Holiday Garden Hotel Co., Ltd.
Individual Financial Statements and Independent Auditors' Report
For the Years Ended December 31, 2025 and 2024

(Stock Code: 2702)

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Holiday Garden Hotel Co., Ltd.

Individual Financial Statements and Independent Auditors' Reports

For the Years Ended December 31, 2025 and 2024

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Independent Auditors’ Report

(115) Cai-Shen-Bao-Zi No. 25004731

To: Holiday Garden Hotel Co., Ltd.

Opinion

We have audited the Individual Financial statements of Holiday Garden Hotel Co., Ltd., which comprise the individual balance sheets as of December 31, 2025 and 2024, and the individual statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the notes to the individual financial statements (including the summary of significant accounting policies).

In our opinion, the aforementioned individual financial statements present fairly, in all material respects, the financial position of Holiday Garden Hotel Co., Ltd. as of December 31, 2025 and 2024, and its financial performance and cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the section "Auditors’ Responsibilities for the Audit of the Individual Financial Statements" of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China and have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Organizational Restructuring

As described in Note 6(5) to the parent company only financial statements, Holiday Garden Hotel Co., Ltd. absorbed and merged with Holiday Garden Development Co., Ltd. on June 1, 2025. This transaction constitutes an organizational restructuring under common control. Accordingly, the parent company only financial statements for the comparative periods have been prepared as if the entities had been combined from the beginning. In preparing the parent company only financial statements for the year ended December 31, 2025, Holiday Garden Hotel Co., Ltd. has retrospectively restated the parent company only financial statements for the comparative periods. Our audit opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company’s individual financial statements for the year ended December 31, 2025.

These matters were addressed in the context of our audit of the individual financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in the audit of the Company’s individual financial statements for the year ended December 31, 2025 are as follows

Impairment Assessment of Investments Accounted for Using the Equity Method

Description of Key Audit Matter

For the accounting policy of investments accounted for using the equity method, please refer to Note 4(13) of the individual financial statements.

For the accounting estimates and assumptions related to the uncertainty of impairment assessment of investments accounted for using the equity method, please refer to Note 5(2).

For the explanation of the related accounting items, please refer to Note 6(5).

As of December 31, 2025, the carrying amount of property, plant and equipment and intangible assets of the U.S. subsidiaries of Holiday Garden Hotel Co., Ltd. amounted to NT$3,886,767 thousand, representing 58% of the total consolidated assets. Due to the increasing number of hotels and the fierce competition in the hospitality industry in recent years, management identified that there were indications of impairment in the property, plant and equipment and intangible assets of certain subsidiaries.

Therefore, we determined that the impairment assessment of investments accounted for using the equity method—specifically, the impairment assessment of property, plant and equipment and intangible assets of the U.S. subsidiary—was a key audit matter for the current year.

Audit Procedures Performed

The main audit procedures we performed in response to the above key audit matter included:

1. Understanding and evaluating management's process for estimating future cash flows of the subsidiaries, including verifying the consistency of the one-year operational plans with those approved by the Board of Directors.
2. Understanding and evaluating management's process for estimating future cash flows of the subsidiaries, including verifying the consistency of the one-year operational plans with those approved by the Board of Directors.
3. Assessing the reasonableness of the parameters and discount rates used in the calculation of recoverable amounts.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Individual Financial Statements

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

In performing an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the individual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Holiday Garden Hotel Co., Ltd.'s internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the individual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the individual financial statements, including the disclosures, and whether the individual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We also obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Holiday Garden Hotel Co., Ltd. to express an opinion on the individual financial statements. We are responsible for the direction, supervision, and performance of the Company audit and remain solely responsible for our audit opinion

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

We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence under the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Company's individual financial statements for the year ended December 31, 2025, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers, Taiwan

A-Shen, Liao

Certified Public Accountants

Chien-Chih, Wu

Certified Public Accountants

Former Financial Supervisory Commission,
Executive Yuan
Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi
No. 1010015969
Financial Supervisory Commission
Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi
No. 1030027246
March 4, 2026

Holiday Garden Hotel Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2025 and 2024

Unit: NT$ thousand

	Assets	Note	2025 Amount	%	2024 (As Restated) Amount	%
	Current Assets					
1100	Cash and Cash Equivalents	6(1)	$ 345,484	9	$ 1,152,075	28
1110	Financial Assets at Fair Value Through Profit or Loss – Current	6(2)	110,394	3	107,229	3
1136	Financial Assets Measured at Amortized Cost – Current	6(1),8	850,736	22	833,647	20
1170	Accounts Receivable, Net	6(3)	1,496	-	1,721	-
1200	Other Receivables		5,848	-	10,402	-
1220	Current Tax Assets		15,081	1	8,843	-
130X	Inventories	6(4)	123	-	175	-
1410	Prepayments		1,503	-	2,940	-
1479	Other Current Assets – Others		45	-	89	-
11XX	**Total Current Assets**		1,330,710	35	2,117,121	51
	Non-current Assets					
1535	Financial Assets Measured at Amortized Cost – Non-current	6(1),8	30,000	1	30,000	1
1550	Investments Accounted for Using the Equity Method	6(5)	2,339,052	61	1,877,254	45
1600	Property, Plant and Equipment	6(6)	59,634	1	67,310	1
1755	Right-of-use Assets	6(7)	77,539	2	85,432	2
1840	Deferred Tax Assets	6(22)	187	-	79	-
1915	Prepayments for Equipment		-	-	684	-
1920	Refundable Deposits		2,680	-	2,703	-
15XX	**Total Non-current Assets**		2,509,092	65	2,063,462	49
1XXX	**Total Assets**		$ 3,839,802	100	$ 4,180,583	100

(Continued)

Holiday Garden Hotel Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2025 and 2024

Unit: NT$ thousand

	Liabilities and Equity	Note	2025 Amount	%	2024 (As Restated) Amount	%
	Current Liabilities					
2100	Short-term Borrowings	6(8),8	$ 310,000	8	$ 400,000	10
2110	Commercial Paper Payables	6(9),8	30,000	1	75,500	2
2130	Contract Liabilities - Current	6(15)	2,440	-	3,202	-
2170	Accounts Payable		883	-	4,360	-
2200	Other Payables		13,086	1	23,000	-
2280	Lease Liabilities - Current		7,586	-	7,227	-
2399	Other Current Liabilities - Others		890	-	213	-
21XX	**Total Current Liabilities**		364,885	10	513,502	12
	Non-current Liabilities					
2540	Long-term Borrowings	6(10)	-	-	35,000	1
2570	Deferred Tax Liabilities	6(22)	158,731	4	211,025	5
2580	Lease Liabilities - Non-current		82,048	2	89,718	2
25XX	**Total Non-current Liabilities**		240,779	6	335,743	8
2XXX	**Total Liabilities**		605,664	16	849,245	20
	Equity					
	Share Capital	6(12)				
3110	Ordinary Share Capital		1,566,133	41	1,566,133	38
	Capital Surplus	6(13)				
3200	Capital Surplus		2,169	-	2,169	-
	Retained Earnings	6(14)				
3310	Legal Reserve		300,851	8	296,800	7
3320	Special Reserve		-	-	4,236	-
3350	Unappropriated Earnings		1,308,751	34	1,362,831	33

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen　　President: Tseng-Tung, Chen　　Chief Accounting Officer: Su-Ling, Yu

Holiday Garden Hotel Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2025 and 2024

Unit: NT$ thousand
(As Restated)

	Other Equity						
3400	Other Equity		56,234	1		99,169	2
3XXX	**Total Equity**		3,234,138	84		3,331,338	80
3X2X	**Total Liabilities and Equity**	$	3,839,802	100	$	4,180,583	100

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen President: Tseng-Tung, Chen Chief Accounting Officer: Su-Ling, Yu

Holiday Garden Hotel Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousand
(Except for Earnings Per Share, expressed in NT$)

	Item	Note	2025 Amount	%	2024 (As Restated) Amount	%
4000	Operating Revenue	6(15)	$ 69,414	100	$ 65,498	100
5000	Operating Costs	6(4)(20)(21)	(18,332)	(27)	(21,488)	(33)
5900	Gross Profit		51,082	73	44,010	67
	Operating Expenses	6(20)(21)				
6200	General and Administrative Expenses		(66,956)	(96)	(70,695)	(108)
6450	Expected Credit Impairment Gain (Loss)	12(2)	39	-	(36)	-
6000	Total Operating Expenses		(66,917)	(96)	(70,731)	(108)
6900	Operating Profit		(15,835)	(23)	(26,721)	(41)
	Non-operating Income and Expenses					
7100	Interest Income	6(16)	60,396	87	96,209	147
7010	Other Income	6(17),7	60,137	87	65,516	100
7020	Other Gains and Losses	6(2)(18)	(102,800)	(148)	130,411	199
7050	Finance Costs	6(19)	(9,463)	(14)	(11,282)	(17)
7070	Share of Profit (Loss) of Subsidiaries, Associates and Joint Ventures Accounted for Using the Equity Method	6(5)	(88,233)	(127)	(233,370)	(356)
7000	Total Non-operating Income and Expenses		(79,963)	(115)	47,484	73
7900	**Profit (Loss) Before Income Tax**		(95,798)	(138)	20,763	32
7950	Income Tax Benefit	6(22)	41,533	60	19,743	30
8200	**Net Profit (Loss) for the Year**		($ 54,265)	(78)	$ 40,506	62
	Other Comprehensive Income					
	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange Differences on Translation of Foreign Operations	6(5)	($ 53,669)	(77)	$ 129,257	197
8399	Income Tax Related to Components of Other Comprehensive Income	6(22)	10,734	15	(25,852)	(39)

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen President: Tseng-Tung, Chen Chief Accounting Officer: Su-Ling, Yu

Holiday Garden Hotel Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousand
(Except for Earnings Per Share, expressed in NT$)
(As Restated)

8300	**Other Comprehensive Income, Net of Tax**		($ 42,935)	(62)	$ 103,405	158
8500	**Total Comprehensive Income for the Year**		($ 97,200)	(140)	$ 143,911	220
	Earnings Per Share	6(23)				
9750	Basic Earnings Per Share		($ 0.35)		$ 0.26	
9850	Diluted Earnings Per Share		($ 0.35)		$ 0.26	

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen President: Tseng-Tung, Chen Chief Accounting Officer: Su-Ling, Yu

Holiday Garden Hotel Co., Ltd.
Parent Company Only Statement of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousand

	Note	Share Capital	Capital Surplus - Share Premium	Retained Earnings - Legal Reserve	Retained Earnings - Special Reserved	Retained Earnings - Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Total
2024								
Balance as of January 1, 2024		$ 1,566,133	$ 2,169	$ 294,226	$ 5,330	$1,323,805	($ 4,236)	$ 3,187,427
Net Profit for the Year		-	-	-	-	40,506	-	40,506
Other Comprehensive Income		-	-	-	-	-	103,405	103,405
Total Comprehensive Income		-	-	-	-	40,506	103,405	143,911
Appropriation and Distribution of Earnings for the Year Ended 2023：								
Legal Reserve		-	-	2,574	-	(2,574)	-	-
Special Reserve		-	-	-	(1,094)	1,094	-	-
Balance as of December 31, 2024		$ 1,566,133	$ 2,169	$ 296,800	$ 4,236	$1,362,831	$ 99,169	$ 3,331,338
2025								
Balance as of January 1, 2025		$ 1,566,133	$ 2,169	$ 296,800	$ 4,236	$1,362,831	$ 99,169	$ 3,331,338
Net Loss for the Year		-	-	-	-	(54,265)	-	(54,265)
Other Comprehensive Income		-	-	-	-	-	(42,935)	(42,935)
Total Comprehensive Income		-	-	-	-	(54,265)	(42,935)	(97,200)
Appropriation and Distribution of Earnings for the Year Ended 2024：								
Legal Reserve		-	-	4,051	-	(4,051)	-	-

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen　　President: Tseng-Tung, Chen　　Chief Accounting Officer: Su-Ling, Yu

Holiday Garden Hotel Co., Ltd.
Parent Company Only Statement of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousand

	Note	Share Capital	Capital Surplus - Share Premium	Retained Earnings: Legal Reserve	Retained Earnings: Special Reserve	Retained Earnings: Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Total
Special Reserve		-	-	-	(4,236)	4,236	-	-
Balance as of December 31, 2025		$ 1,566,133	$ 2,169	$ 300,851	$ -	$1,308,751	$ 56,234	$ 3,234,138

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen President: Tseng-Tung, Chen Chief Accounting Officer: Su-Ling, Yu

Holiday Garden Hotel Co., Ltd.
Parent Company Only Statement of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousand

R e t a i n e d E a r

C a p i t a l Surplus - Share Premium

N o t e Share Capital Legal Reserve S p e c i a l R e s e r v e e

Cash Flows from Operating Activities			
Profit (Loss) Before Income Tax		($ 95,798)	$ 20,763
Adjustments			
Income and Expense Items			
Net Gain on Financial Assets at Fair Value Through Profit or Loss	6(2)(18)	(3,165)	(11,463)
Expected Credit Impairment (Gain) Loss	12(2)	(39)	36
Depreciation Expense	6(6)(7)(20)	17,371	14,825
Gain on Lease Modification	6(7)(18)	(3)	(8)
Interest Expense	6(19)	9,463	11,282
Interest Income	6(16)	(60,396)	(96,209)
Share of Profit (Loss) of Subsidiaries, Associates and Joint Ventures Accounted for Using the Equity Method	6(5)	88,233	233,370
Loss on Disposal of Property, Plant and Equipment	6(18)	-	69
Reclassification of Prepayments for Equipment to Expenses	6(24)	113	-
Changes in Operating Assets and Liabilities			
Net Changes in Operating Assets			
Accounts Receivable		264	1,168
Other Receivables		(3,049)	10
Inventories		52	1,056
Prepayments		1,437	(509)
Other Current Assets - Others		44	143
Net Changes in Operating Liabilities			
Contract Liabilities - Current		(762)	(41)
Accounts Payable		(3,477)	1,559
Other Payables		6,163	(4,028)
Other Current Liabilities - Others		677	(183)
Net Cash (Used in) Generated from Operations		(42,872)	171,840
Interest Received		64,418	99,705
Interest Paid		(9,710)	(10,929)
Income Taxes Paid		(6,402)	(16,078)
Net Cash Provided by Operating Activities		5,434	244,538
Cash Flows from Investing Activities			
Increase (Decrease) in Financial Assets at Amortized Cost - Current		(17,089)	197,478
Increase in Financial Assets at Amortized Cost - Non-current		-	(30,000)
Acquisition of Investments Accounted for Using Equity Method	6(5)	(603,700)	-

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen President: Tseng-Tung, Chen

Holiday Garden Hotel Co., Ltd.
Parent Company Only Statement of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousand

				Retained Ear	
	Note	Share Capital	Capital Surplus – Share Premium	Legal Reserve	Special Reserve
Acquisition of Property, Plant and Equipment	6(24)		(13,534)		(26,298)
Proceeds from Disposal of Property, Plant and Equipment			-		816
Increase in Prepayments for Equipment			-		(126)
Decrease in Refundable Deposits			23		777
Net Cash (Used in) Provided by Investing Activities			(634,300)		142,647
Cash Flows from Financing Activities					
Increase in Short-term Borrowings	6(25)		740,000		350,000
Decrease in Short-term Borrowings	6(25)		(830,000)		(350,000)
Increase in Commercial Paper Payable	6(25)		360,000		915,500
Decrease in Commercial Paper Payable	6(25)		(405,500)		(935,000)
Repayment of Lease Principal	6(25)		(7,225)		(7,782)
Proceeds from Long-term Borrowings	6(25)		-		35,000
Repayment of Long-term Borrowings	6(25)		(35,000)		-
Net Cash (Used in) Provided by Financing Activities			(177,725)		7,718
Net Increase (Decrease) in Cash and Cash Equivalents			(806,591)		394,903
Cash and Cash Equivalents at Beginning of Year	6(1)		1,152,075		757,172
Cash and Cash Equivalents at End of Year	6(1)		$ 345,484		$ 1,152,075

The accompanying notes to the parent company only financial statements are an integral part of these parent company only financial statements and should be read in conjunction therewith.

Chairman: Tseng-Tung, Chen

President: Tseng-Tung, Chen

Holiday Garden Hotel Co., Ltd.
Notes to the Parent Company Only Financial Statements
For the Years Ended December 31, 2025 and 2024

Unit: NT$ Thousands
(Unless otherwise specified)

I. Company Overview

Holiday Garden Hotel Co., Ltd. (hereinafter referred to as the "Company") was incorporated in July 1959 upon approval. The Company's principal business activities include hotel operations, restaurant operations, and the retail sale of food, groceries, and beverages. The Company's shares have been listed and traded on the Taiwan Stock Exchange since February 1965.

In response to the Group's overall business strategy and to enhance the efficiency of resource integration, the Company resolved, upon approval by the Board of Directors, to merge with Holiday Garden Development Co., Ltd. on June 1, 2025, with the Company as the surviving entity and Holiday Garden Development Co., Ltd. as the dissolved entity. Holiday Garden Development Co., Ltd. completed its dissolution procedures on August 19, 2025.

In accordance with the Q&A guidance issued by the Accounting Research and Development Foundation, the transaction is considered an organizational restructuring under common control. Accordingly, it has been accounted for as if the entities had been combined from the beginning, and the parent company only financial statements for prior periods have been retrospectively restated.

II. Date and Procedures of Authorization for Financial Statements

The parent company only financial statements were authorized for issue by the Board of Directors on March 4, 2026.

III. Application of Newly Issued and Revised Standards and Interpretations

(I) Effect of the adoption of newly issued and amended International Financial Reporting Standards (IFRSs) as endorsed by the Financial Supervisory Commission (FSC)

The following table summarizes the newly issued, amended, and revised standards and interpretations endorsed by the FSC and effective for annual periods beginning on or after January 1, 2025:

Newly Issued/Amended/Improved Standards and Interpretations	Effective Date as Announced by the IASB
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025

The Company has assessed the above standards and interpretations and concluded that there is no material impact on its financial position and financial performance.

(II) Effect of the adoption of newly issued and amended International Financial Reporting Standards as endorsed by the FSC but not yet effective

The following table summarizes the newly issued, amended, and revised standards and interpretations endorsed by the FSC that are effective for annual periods beginning on or after January 1, 2026:

Newly Issued/Amended/Improved Standards and Interpretations	Effective Date as Announced by the IASB
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 17 and IFRS 9 – Comparative Information"	January 1, 2023
Annual Improvements to IFRS Accounting Standards "Volume 11"	January 1, 2026

The Company has assessed the above standards and interpretations and concluded that there is no material impact on its financial position and financial performance.

(III)Effect of IFRSs Issued by the International Accounting Standards Board (IASB) but Not Yet Endorsed by the FSC

The following table summarizes the newly issued, amended, and revised standards and interpretations published by the IASB but not yet endorsed by the FSC:

Newly Issued/Amended/Improved Standards and Interpretatio	Effective Date as Announced by the IASB
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by the IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027 (Note)
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027
Amendments to IAS 21 "Translation to a Hyperinflationary Currency"	January 1, 2027

Note:
According to a press release issued by the Financial Supervisory Commission on September 25, 2025, publicly listed companies in Taiwan will be required to adopt IFRS 18 starting from 2028. Early adoption is permitted upon endorsement of IFRS 18 by the Financial Supervisory Commission, if entities elect to apply the standard in advance.

Except as stated below, the Company has assessed that the above standards and interpretations would not have a material impact on its financial position and financial performance. Any quantitative impact will be disclosed when the assessment is completed.

IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18 replaces IAS 1 and revises the presentation structure of the statement of profit or loss. It also introduces disclosures for management performance measures and enhances the disaggregation principles applied in the primary financial statements and notes.

IV. Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these parent company only financial statements are set out below. Unless otherwise stated, these policies have been consistently applied to all reporting periods presented.

(I) Statement of Compliance

These parent company only financial statements have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."

(II) Basis of Preparation

1. Except for financial assets at fair value through profit or loss which are measured at fair value, these financial statements have been prepared under the historical cost convention.
2. The preparation of financial statements in conformity with the International Financial Reporting Standards (IFRSs), including International Accounting Standards (IASs), interpretations, and interpretive announcements as endorsed and made effective by the Financial Supervisory Commission (FSC), requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the application of the Company's accounting policies. Areas involving significant judgments, complexity, or assumptions and estimates that are material to the parent company only financial statements are disclosed in Note V.

(III) Foreign Currency Translation

The items included in the parent company only financial statements are measured using the currency of the primary economic environment in which the Company operates (the "functional currency"). The parent company only financial statements are presented in New Taiwan Dollars (NTD), which is the Company's functional currency.

1. Foreign Currency Transactions and Balances

(1) Foreign currency transactions are translated into the functional currency at the spot exchange rate on the date of

the transaction or valuation. Exchange differences arising from such translations are recognized in profit or loss.

(2)Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing exchange rate at the balance sheet date. Exchange differences resulting from such retranslation are recognized in profit or loss.

(3)The balances of foreign currency non-monetary assets and liabilities that are measured at fair value through profit or loss are remeasured using the spot exchange rate at the balance sheet date, and any resulting exchange differences are recognized in profit or loss for the period.

For those measured at fair value through other comprehensive income, the remeasurement is also based on the spot exchange rate at the balance sheet date, and any resulting exchange differences are recognized in other comprehensive income.

For those not measured at fair value, the measurement is based on the historical exchange rate at the date of the initial transaction.

(4) All exchange gains and losses are presented in the statement of comprehensive income under "Other Gains and Losses."

2.Translation of Foreign Operations

(1)The results and financial position of all group entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

A.Assets and liabilities are translated at the closing exchange rate at the balance sheet date;

B.Income and expenses are translated at the average exchange rate for the period;

C.All resulting exchange differences are recognized in other comprehensive income.

(2) When a foreign operation that is a subsidiary is partially disposed of or sold, the cumulative amount of the exchange differences recognized in other comprehensive income is reattributed to the non-controlling interests in that

foreign operation in proportion to the disposal. However, if the Company loses control over a foreign subsidiary (regardless of any retained interest), the entire cumulative exchange difference is recognized in profit or loss as part of the gain or loss on disposal.

(IV)Classification Criteria for Current and Non-current Assets and Liabilities

1. Assets are classified as current when they satisfy any of the following criteria:

(1)Assets expected to be realized in the entity's normal operating cycle, or intended for sale or consumption.

(2)It is held primarily for the purpose of trading.

(3)It is due to be settled within twelve months after the reporting period.

(4)Cash or cash equivalents, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other liabilities that do not meet the above criteria are classified as non-current.

2. Liabilities are classified as current when they satisfy any of the following criteria:

(1)It is expected to be settled in the entity's normal operating cycle.

(2)It is held primarily for the purpose of trading.

(3)It is due to be settled within twelve months after the reporting period.

(4) The entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities that do not meet the above criteria are classified as non-current.

(V)Cash Equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. Time deposits that meet the above definition and are held to fulfill short-term cash commitments for operating purposes are classified as cash equivalents.

(VI)Financial Assets at Fair Value Through Profit or Loss

1. These are financial assets that do not meet the criteria to be measured at amortized cost or at fair value through other comprehensive income (FVOCI).
2. The Company applies trade date accounting to financial assets at FVTPL that are within the scope of regular way purchases or sales.
3. Upon initial recognition, such financial assets are measured at fair value, and transaction costs are recognized in profit or loss. Subsequent to initial recognition, they are remeasured at fair value with gains or losses recognized in profit or loss.

(VII)Financial Assets Measured at Amortized Cost

1. These are financial assets that meet both of the following conditions:
   (1) The financial asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
   (2) The contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.
2. The Company applies trade date accounting for financial assets measured at amortized cost that are subject to regular way purchases or sales.
3. Upon initial recognition, such financial assets are measured at fair value plus transaction costs. Subsequently, they are measured at amortized cost using the effective interest method, with interest income and impairment losses recognized in profit or loss. Gains or losses are also recognized in profit or loss upon derecognition.
4. The Company holds time deposits that do not qualify as cash equivalents. As these deposits are short-term in nature and the

impact of discounting is immaterial, they are measured at the amount of the investment.

(VIII) Accounts Receivable

1. Accounts receivable are recognized when the Company has an unconditional right to receive consideration in exchange for goods or services transferred to a customer, in accordance with the terms of the contract.
2. Short-term accounts receivable that are non-interest-bearing are measured at the original invoice amount, as the effect of discounting is immaterial.

(IX) Impairment of Financial Assets

At each balance sheet date, the Company assesses expected credit losses ("ECLs") on financial assets measured at amortized cost by considering all reasonable and supportable information, including forward-looking information:

For financial assets for which there has not been a significant increase in credit risk since initial recognition, the Company recognizes a loss allowance based on 12-month ECLs;

For financial assets for which there has been a significant increase in credit risk since initial recognition, the Company recognizes a loss allowance based on lifetime ECLs;

For accounts receivable that do not contain a significant financing component, the loss allowance is measured based on lifetime ECLs.

(X) Derecognition of Financial Assets

The Company derecognizes a financial asset when any of the following conditions is met:

1. The contractual rights to receive the cash flows from the financial asset have expired.
2. The financial asset has been transferred and substantially all the risks and rewards of ownership have been transferred.
3. The financial asset has been transferred and the Company has not retained control over the asset.

(XI) Lessor Leases - Operating Leases

Lease income from operating leases, net of any incentives provided to the lessee, is recognized as income on a straight-line basis over the lease term.

(XII)Inventories

Inventories are measured at the lower of cost or net realizable value. Cost is determined using the weighted-average method. The comparison between cost and net realizable value is performed item by item. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(XIII)Investments Accounted for Using the Equity Method / Subsidiaries

1. A subsidiary is an entity (including a structured entity) that is controlled by the Company. The Company controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.
2. Unrealized gains or losses arising from transactions between the Company and its subsidiaries are eliminated in full. The accounting policies of the subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Company.
3. The Company recognizes its share of post-acquisition profits or losses of its subsidiaries in profit or loss, and its share of post-acquisition other comprehensive income in other comprehensive income. When the Company’s share of losses in a subsidiary equals or exceeds its interest in the subsidiary, the Company continues to recognize its share of the losses to the extent of its ownership interest.
4. In accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the amount of profit or loss and other comprehensive income presented in the parent company only financial statements shall be the same as the amount attributable to the owners of the parent in the consolidated financial statements. Likewise, the equity presented in the parent company only financial statements shall be equal to the equity attributable to the owners of the

parent in the consolidated financial statements.

(XIV) Property, Plant and Equipment

1. Property, plant and equipment are stated at acquisition cost. Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset during the construction period.

2. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are recognized in profit or loss as incurred.

3. Property, plant and equipment are subsequently measured using the cost model. Except for land, which is not depreciated, depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Each significant part of an item of property, plant and equipment is depreciated separately if it has a different useful life.

4. At the end of each financial reporting period, the Company reviews the residual value, useful life, and depreciation method of each asset. If expectations differ from previous estimates or if there has been a significant change in the pattern of consumption of future economic benefits associated with the asset, the changes are accounted for as changes in accounting estimates in accordance with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors." The estimated useful lives of major asset categories are as follows:

Buildings	5 to 15 years
Electrical and Plumbing Equipment	3 to 8 years
Operating Equipment	2 to 20 years
Other Equipment	2 to 8 years

(XV)Lease Transactions - Lessee: Right-of-Use Assets / Lease Liabilities

1. At the commencement date, the Company recognizes a right-of-use asset and a lease liability. For leases classified as short-term leases or leases of low-value assets, lease payments are recognized as expenses on a straight-line basis over the lease term.
2. Lease liabilities are initially measured at the present value of the lease payments that are not yet paid at the commencement date, discounted using the Company's incremental borrowing rate. Lease payments include fixed payments less any lease incentives receivable. Subsequently, the lease liabilities are measured at amortized cost using the effective interest method, with interest expenses recognized over the lease term. If the lease term or lease payments are modified for reasons other than a lease modification, the lease liability is remeasured and the adjustment is made to the right-of-use asset.
3. Right-of-use assets are initially measured at cost, which comprises the amount of the initial measurement of the lease liability. Subsequently, the right-of-use assets are measured at cost, less accumulated depreciation and impairment losses. Depreciation is recognized over the shorter of the asset's useful life or the lease term. When the lease liability is remeasured, the right-of-use asset is adjusted accordingly.

(XVI)Impairment of Non-Financial Assets

At each balance sheet date, the Company assesses whether there is any indication that a non-financial asset may be impaired. If such indication exists, the Company estimates the recoverable amount of the asset. An impairment loss is recognized when the recoverable amount is less than the carrying amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use.

Except for goodwill, if an impairment loss recognized in prior periods no longer exists or has decreased, the previously recognized impairment loss is reversed. However, the increased carrying amount of the asset due to reversal of impairment shall not exceed the carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss been recognized in prior years.

(XVII)Borrowings

Borrowings refer to both short-term and long-term loans obtained from banks. Borrowings are initially measured at fair value, net of transaction costs incurred. Subsequently, borrowings are measured at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the borrowing period using the effective interest method.

(XVIII)Accounts Payable

1. Accounts payable represent liabilities incurred for the purchase of raw materials, goods, or services on credit.
2. For short-term, non-interest-bearing accounts payable, since the effect of discounting is immaterial, the Company measures them at their original invoice amounts.

(XIX)Derecognition of Financial Liabilities

The Company derecognizes a financial liability when the obligation specified in the contract is discharged, canceled, or expires.

(XX)Offsetting of Financial Assets and Liabilities

Financial assets and financial liabilities are offset and presented on a net basis in the balance sheet only when the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

(XXI)Employee Benefits

1. Short-term Employee Benefits

   Short-term employee benefits are measured at the undiscounted amount expected to be paid and are recognized as expenses when the related services are rendered.

2. Pension

Defined Contribution Plans

For defined contribution plans, the amount of pension contributions that should be made is recognized as pension cost in the period in which the employees render their services, on an accrual basis. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

3. Employee and Director Remuneration

Employee and director remuneration is recognized as expenses and liabilities when the Company has a legal or constructive obligation and the amount can be reasonably estimated. Any difference between the actual amount subsequently resolved and the previously recognized amount is accounted for as a change in accounting estimate. In the case of employee remuneration settled in shares, the number of shares is calculated based on the closing price of the Company's common shares on the day before the Board of Directors' resolution.

(XXII)Income Tax

1. Income tax expense comprises current and deferred income taxes. Income taxes are recognized in profit or loss except to the extent that they relate to items recognized in other comprehensive income or directly in equity, in which cases the related income taxes are recognized in other comprehensive income or directly in equity, respectively.
2. The Company calculates current income tax based on the enacted or substantively enacted tax rates as of the balance sheet date. Management evaluates the income tax filings regularly in accordance with applicable tax laws and recognizes provisions for expected tax payments accordingly. The income tax on undistributed earnings, which is levied under the Income Tax Act, is recognized in the year following the year in which the earnings are generated, once the distribution plan is approved by the shareholders' meeting.
3. Deferred income tax is recognized using the balance sheet liability method, on temporary differences between the tax

bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not recognized for temporary differences arising from the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting profit nor taxable profit or loss at the time of the transaction. The measurement of deferred tax is based on the enacted or substantively enacted tax laws and rates expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

4. Deferred tax assets are recognized only to the extent that it is probable that future taxable income will be available to utilize the temporary differences. At each balance sheet date, the Company reassesses both unrecognized and recognized deferred tax assets.

5. Current income tax assets and liabilities are offset only when the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset if they relate to income taxes levied by the same taxation authority and the same taxable entity or different taxable entities that intend to settle their current tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously.

(XXIII) Dividend Distribution

Dividends distributed to shareholders of the Company are recognized in the financial statements in the period in which the distribution is approved by the shareholders' meeting. Cash dividends are recognized as liabilities, while stock dividends are recognized as stock dividends to be distributed and reclassified to common stock on the date of new share issuance.

(XXIV) Revenue Recognition

1. The Company provides lodging and food and beverage-related products. Sales revenue is recognized when services are

rendered or goods are delivered to customers.

2. Revenue from sales is recognized at the net amount of the contractual price, net of estimated discounts.

3. Accounts receivable are recognized when services are rendered or goods are delivered, as at that point the Company has an unconditional right to receive the consideration and only the passage of time is required before payment is received from the customer.

(XXV) Government Grants

Government grants are recognized at fair value when there is reasonable assurance that the Company will comply with the conditions attached to the grant and that the grant will be received. If a grant is intended to compensate the Company for expenses incurred, it is recognized in profit or loss on a systematic basis over the period in which the related expenses are recognized.

(XXVI) Business Combinations under Common Control (also referred to as Organizational Restructuring)

In accordance with the Q&A guidance titled "Accounting Treatment for Business Combinations under Common Control" issued by the Accounting Research and Development Foundation on October 26, 2018, since IFRS 3 "Business Combinations" does not provide explicit guidance on business combinations under common control, the Company applies the relevant interpretations issued in Taiwan. Under such guidance, the book value method is adopted, whereby the acquiring company recognizes the assets and liabilities of the transferred company at the carrying amounts as reflected in the parent company's books. Any difference between the consideration transferred and the carrying amount recognized is recorded directly as an adjustment to capital surplus. If the credit balance of capital surplus is insufficient, the remaining amount is adjusted against retained earnings.

When preparing the parent company only financial statements for comparative periods, the combination is accounted for as if it had occurred from the beginning. Upon retrospective restatement of the financial statements for the comparative periods, the portion of equity originally attributable to the parent company is presented as "Equity from Predecessor under Common Control," and the portion of profit or loss originally attributable to the parent company is presented as "Net Income (Loss) from Predecessor under Common Control."

V. Sources of Significant Accounting Judgments, Estimates, and Assumptions of Uncertainty

In preparing the parent company only financial statements, the Company's management has exercised its judgment in determining the accounting policies to be applied and has made estimates and assumptions based on reasonable expectations of future events as of the balance sheet date. Actual results may differ from these estimates and assumptions. The Company continually reviews its estimates and assumptions based on historical experience and other relevant factors. The resulting accounting estimates may require significant adjustments to the carrying amounts of assets and liabilities in the next financial year. The following discusses the key sources of accounting judgments, estimates, and assumptions that involve a significant risk of material adjustment:

(I) Significant Judgments in Applying Accounting Policies

The Company did not make any significant judgments in the application of accounting policies.

(II) Key Accounting Estimates and Assumptions

Impairment Assessment of Investments Accounted for Using the Equity Method

When there are indications that an investment accounted for using the equity method may be impaired and its carrying amount may not be recoverable, the Company performs an impairment assessment. The recoverable amount of the investment is evaluated based on the present value of the expected future cash flows attributable to the investee. The Company also assesses the reasonableness of the underlying assumptions used in the estimation process.

VI. Description of Significant Accounting Items

(I) Cash and Cash Equivalents

	December 31, 2025	December 31, 2024
Cash:		
Petty Cash and Cash on Hand	$ 893	$ 973
Check Deposits and Demand Deposits	37,424	48,072
	38,317	49,045
Cash Equivalents:		
Time Deposits	243,395	1,031,253
Bonds Purchased Under Resale Agreements	63,772	71,777
	$ 345,484	$ 1,152,075

1. The Company maintains banking relationships with financial institutions of good credit quality and diversifies its cash deposits among multiple banks to reduce credit risk. Therefore, the likelihood of default is considered to be low.
2. The time deposits and repurchase agreements mentioned above have maturities of three months or less and, due to their nature, are classified as cash equivalents.
3. As of December 31, 2025 and 2024, cash and cash equivalents held by the Company amounting to NT$880,736 thousand and NT$863,647 thousand, respectively, were subject to restrictions due to pledged purposes or were not highly liquid. These amounts have been classified as financial assets measured at amortized cost according to their liquidity.

(II) Financial Assets at Fair Value Through Profit or Loss

Item	December 31, 2025	December 31, 2024
Current Items:		
Financial assets mandatorily measured at fair value through profit or loss		
Beneficiary certificates	$ 85,689	$ 85,689
Valuation adjustments	24,705	21,540
	$ 110,394	$ 107,229

The net gain recognized from financial assets measured at fair value through profit or loss for the years ended December 31, 2025 and 2024 amounted to NT$3,165 thousand and NT$11,463 thousand, respectively.

(III) Accounts Receivable, Net

	December 31, 2025	December 31, 2024
Accounts Receivable	$ 1,497	$ 1,761
Less: Allowance for Doubtful Accounts	(1)	(40)
	$ 1,496	$ 1,721

1. Aging analysis of accounts receivable is as follows:

	December 31, 2025	December 31, 2024
Within 30 Days	$ 1,497	$ 1,641
31 to 90 Days	-	82
Over 91 Days	-	38
	$ 1,497	$ 1,761

The aging analysis above is based on the invoice date.

2. The outstanding contract receivable amounts from customers as of December 31, 2025, December 31, 2024, and January 1, 2024, were NT$1,497 thousand, NT$1,761 thousand, and NT$2,929 thousand, respectively.
3. The Company does not hold any collateral for the accounts receivable.
4. Without considering any collateral or other credit enhancements, the maximum exposure to credit risk for accounts receivable as of December 31, 2025 and 2024 were NT$1,496 thousand and NT$1,721 thousand, respectively.
5. For related credit risk information on accounts receivable, please refer to Note 12(2).

(IV) Inventories

December 31, 2025		
Cost	Allowance for Inventory	Book Value

		Valuation Loss	
Food, Beverage, and Alcohol	$ 123	$ -	$ 123

	December 31, 2024		
	Cost	Allowance for Inventory Valuation Loss	Book Value
Food, Beverage, and Alcohol	$ 175	$ -	$ 175

The amounts of inventory costs recognized as expense for the years ended December 31, 2025 and 2024 were NT$3,329 thousand and NT$6,491 thousand, respectively.

(V) Investments Accounted for Using the Equity Method

1. The details of investments accounted for using the equity method are as follows:

	2025	2024
January 1	$ 1,877,254	$ 1,981,367
Increase in Investments Accounted for Using the Equity Method	603,700	-
Share of Profit (Loss) of Subsidiaries, Associates and Joint Ventures Accounted for Using the Equity Method	(88,233)	(233,370)
Other Changes in Equity	(53,669)	129,257
December 31	$ 2,339,052	$ 1,877,254

	December 31, 2025	December 31, 2024
Holiday Garden International Ltd.	$ 2,339,052	$ 1,877,254

2. For information regarding the Company's subsidiaries, please refer to Note 4(3) of the Company's 2025 Consolidated Financial Statements.

3. The Company resolved, upon approval by the Board of Directors, to merge with Holiday Garden Development Co., Ltd. on June 1, 2025, with the Company as the surviving entity. Holiday Garden Development Co., Ltd. completed its dissolution procedures on

August 19, 2025. In accordance with the Q&A guidance issued by the Accounting Research and Development Foundation, the transaction is considered an organizational restructuring under common control. Accordingly, it has been accounted for as if the entities had been combined from the beginning, and the parent company only financial statements for prior periods have been retrospectively restated.

(VI) Property, Plant and Equipment

1. The carrying amounts of property, plant and equipment are as follows:

	December 31, 2025	December 31, 2024
Buildings	$ 12,139	$ 13,450
Electrical and Plumbing Equipment	4,423	5,678
Operating Equipment	25,579	29,582
Other Equipment	17,493	18,600
	$ 59,634	$ 67,310

2. Movements in property, plant and equipment for the current year are as follows:

2025 Cost	Beginning Balance	Additions	Disposals	Ending Balance
Buildings	$ 20,491	$ -	$ -	$ 20,491
Electrical and Plumbing Equipment	10,705	-	-	10,705
Operating Equipment	41,259	457	-	41,716
Other Equipment	23,461	857	571	24,889
	$ 95,916	$ 1,314	$ 571	$ 97,801

2024 Cost	Beginning Balance	Additions	Disposals	Ending Balance
Buildings	$ 20,491	$ -	$ -	$ 20,491
Electrical and Plumbing Equipment	7,949	2,884	(128)	10,705

Operating Equipment	17,829	24,546	(1,116)	41,259
Other Equipment	14,218	11,088	(1,845)	23,461
	$ 60,487	$ 38,518	($ 3,089)	$ 95,916

Accumulated Depreciation and Impairment	2025 Beginning Balance	Additions	Disposals	Ending Balance
Buildings	$ 7,041	$ 1,311	$ -	$ 8,352
Electrical and Plumbing Equipment	5,027	1,255	-	6,282
Operating Equipment	11,677	4,460	-	16,137
Other Equipment	4,861	2,535	-	7,396
	$ 28,606	$ 9,561	$ -	$ 38,167

Accumulated Depreciation and Impairment	2024 Beginning Balance	Additions	Disposals	Ending Balance
Buildings	$ 5,727	$ 1,314	$ -	$ 7,041
Electrical and Plumbing Equipment	4,088	969	(30)	5,027
Operating Equipment	10,293	2,323	(939)	11,677
Other Equipment	4,354	1,742	(1,235)	4,861
	$ 24,462	$ 6,348	($ 2,204)	$ 28,606

3. The Company did not capitalize any borrowing costs on property, plant and equipment for the years ended December 31, 2025 and 2024.
4. The Company did not pledge any property, plant and equipment as collateral for the years ended December 31, 2025 and 2024.

(VII) Lease Transactions – Lessee

1. The leased assets of the Company include buildings and multifunction office machines. The lease terms range from 2 to 20 years. Lease agreements are negotiated individually and contain various terms and conditions. Except for the restrictions that leased assets shall not be used as collateral for borrowings and that subleasing to third parties requires the lessor' s consent, there are no other significant restrictions.

2. Certain leases of buildings and vehicles entered into by the Company have lease terms of 12 months or less. In addition, leases of low-value assets mainly consist of operating equipment.

3. Movements in right-of-use assets for the years ended December 31, 2025 and 2024 are as follows:

	Buildings	Operating Equipment	Total
January 1	$ 85,315	$ 117	$ 85,432
Additions during the period	4	-	4
Depreciation Expense	(7,693)	(117)	(7,810)
Disposals	(87)	-	(87)
December 31	$ 77,539	$ -	$ 77,539

	Buildings	Operating Equipment	Total
January 1	$ 93,751	$ 397	$ 94,148
Depreciation Expense	(8,272)	(205)	(8,477)
Disposals	(164)	(75)	(239)
December 31	$ 85,315	$ 117	$ 85,432

4. The additions to right-of-use assets for the years ended December 31, 2025 and 2024 amounted to $4 and $0, respectively.

5. The profit or loss items related to lease contracts are as follows:

	2025	2024
Items Affecting Current Profit or Loss		
Interest Expense on Lease Liabilities	$ 1,567	$ 1,688
Expenses Relating to Short-term Lease Contracts	114	132
Expenses Relating to Leases of Low-value Assets	108	1,305
Expenses Relating to Variable Lease Payments	-	388
Lease Modification Gain	3	8

6. The total cash outflows for leases of the Company for the years ended December 31, 2025 and 2024 amounted to NT$9,014 thousand and NT$11,295 thousand, respectively.

7. Impact of variable lease payments on lease liabilities:

(1) The Company has entered into lease contracts containing variable lease payment clauses, where the payments are linked to sales revenues generated from counters at department stores. For such lease arrangements, payments are based on sales amounts of various products, with the expense recognized in the period during which the sales that trigger the payment conditions occur.

(2) If the sales generated from the counters in department stores increase, the variable lease payments will increase proportionally according to the agreed percentage of revenue sharing.

(VIII) Short-term Borrowings

Nature of Borrowings	December 31, 2025	December 31, 2024
Short-term Bank Loans		
Secured Loans	$ 310,000	$ 400,000
Interest Rate Range	1.85%~1.95%	1.95%~2.11%

1. For interest expenses on the Company's bank borrowings recognized in profit or loss, please refer to Note 6(19).

2. For information regarding the collateral for the above short-term borrowings, please refer to Note 8.

(IX) Short-term Commercial Paper Payable

	December 31, 2025	December 31, 2024
Commercial Paper Payable	$ 30,000	$ 75,500
Interest Rate Range	1.94%	2.07%~2.08%

For the collateral pledged for the above short-term notes payable, please refer to Note 8.

(X) Long-term Borrowings

As of December 31, 2025: None.

Type of Borrowing	Borrowing Period and Repayment Terms	Interest Rate Range	Collateral	December 31, 2024
Unsecured borrowings	From May 30, 2024 to May 30, 2029; interest is payable monthly. Principal repayments commence on May 30, 2026 and are amortized in 36 monthly installments.	2.22%	None	$ 35,000

For the interest expense recognized in profit or loss in relation to the Company’s bank borrowings, please refer to Note 6(19).

(XI) Pension

1. Starting from July 1, 2005, the Company has adopted a defined contribution pension plan under the “Labor Pension Act,” applicable to employees who are nationals of the Republic of China.

   Under this plan, the Company contributes 6% of each employee’s monthly salary to the individual pension accounts at the Bureau of Labor Insurance.

Employees may receive their pension benefits in monthly installments or as a lump-sum payment, depending on the amount accumulated in their individual accounts, including investment returns.

2. For the years ended December 31, 2025 and 2024, the pension costs recognized by the Company under the aforementioned plan were NT$1,359 thousand and NT$1,581 thousand, respectively.

(XII) Capital Stock

1. As of December 31, 2025, the Company's authorized capital was NT$2,500,000 thousand, and the paid-in capital was NT$1,566,133 thousand, divided into 156,613 thousand common shares, each with a par value of NT$10.

All capital contributions for issued shares have been fully collected.

The reconciliation of outstanding shares of common stock at the beginning and end of the year is as follows:

	Year 2025	Year 2024
January 1(also as of December 31)	156,613	156,613

(XIII) Capital Surplus

In accordance with the Company Act, capital surplus arising from the issuance of shares in excess of par value and from donations received may be used to offset accumulated deficits.

When the Company has no accumulated deficits, such capital surplus may also be distributed as stock dividends or cash dividends in proportion to their shareholdings.

In addition, under the Securities and Exchange Act, the total amount of capital surplus capitalized into common shares shall not exceed 10% of the paid-in capital in any given year.

Capital surplus may not be used to cover capital losses unless all legal reserves have first been exhausted.

(XIV) Retained Earnings

1. According to the Company's Articles of Incorporation, if there is net income after the annual final accounts, the earnings

shall first be used to pay income taxes and offset prior years' accumulated deficits.

If there is any remaining balance, 10% shall be appropriated as legal reserve, unless the legal reserve has reached the Company's total paid-in capital.

After setting aside or reversing a special reserve as required by law, and combining with the undistributed earnings at the beginning of the period, the Board of Directors shall propose an earnings distribution plan to be approved by the shareholders' meeting.

Of the distributable earnings, no less than 10% shall be distributed as dividends, and cash dividends shall not be less than 10% of the total dividends declared.

The distribution of dividends, legal reserve, or capital surplus in whole or in part in the form of cash may be authorized by a resolution of at least two-thirds of the Board of Directors with more than half of the directors present, and reported to the shareholders' meeting. This distribution is not subject to approval by the shareholders' meeting.

2. The legal reserve may only be used to offset deficits or to be distributed as stock dividends or cash dividends in proportion to shareholders' shareholdings. However, distribution is limited to the portion of legal reserve in excess of 25% of the paid-in capital.

3. In accordance with laws and regulations, when distributing earnings, the Company must appropriate a special reserve from undistributed earnings for any debit balance under other equity items as of the balance sheet date. Upon reversal of such debit balance, the reversed amount may be included in distributable earnings.

4. The appropriations of earnings for the years ended December 31, 2024 and 2023 were approved by the Board of Directors on March 5, 2025 and March 13, 2024, respectively. The Board of Directors resolved not to distribute any dividends.

For information on the earnings appropriation as resolved by the Board of Directors and the shareholders' meeting, please refer to the Taiwan Stock Exchange Market Observation Post System (MOPS).

5. On March 4 ,2026 the Company's Board of Directors resolved not to distribute dividends for the 2025 earnings.

(XV) Operating Revenue

	Year 2025	Year 2024
Revenue from Customer Contracts	$ 69,414	$ 65,498

1. Disaggregation of Revenue from Customer Contracts

The Company's revenue can be disaggregated into the following major product lines:

Year 2025	Room Revenue	F&B Revenue	Other Revenue	Total
External Customer Contract Revenue	$ 55,664	$ 8,885	$ 4,865	$ 69,414
Timing of Revenue Recognition				
Revenue recognized at a point in time	$ -	$ 8,885	$ 4,865	$ 13,750
Revenue recognized over time	$ 55,664	$ -	$ -	$ 55,664

Year 2024	Room Revenue	F&B Revenue	Other Revenue	Total
External Customer Contract Revenue	$ 44,432	$ 16,983	$ 4,083	$ 65,498
Timing of Revenue Recognition				
Revenue recognized at a point in time	$ -	$ 16,983	$ 4,083	$ 21,066
Revenue recognized over time	$ 44,432	$ -	$ -	$ 44,432

2. Contract Liabilities

The Company recognized the following contract liabilities related to revenue from customer contracts:：

	December 31, 2025	December 31, 2024	January 1, 2024
Contract Liabilities:			
Contract Liabilities - Room Service Contracts	$ 2,440	$ 3,202	$ 2,069
Contract Liabilities — Food & Beverage	-	-	1,174
	$ 2,440	$ 3,202	$ 3,243

Revenue recognized in the current period from contract liabilities at the beginning of the period：

	Year 2025	Year 2024
Revenue Recognized from Beginning Contract Liabilities		
Room Service Contracts	$ 3,202	$ 2,069
Food & Beverage Contracts	-	1,174
	$ 3,202	$ 3,243

(XVI) Interest Income

	Year 2025	Year 2024
Interest income from bank deposits	$ 2,563	$ 7,570
Interest income from financial assets measured at amortized cost	54,914	84,778
Other interest income	2,919	3,861
	$ 60,396	$ 96,209

(XVII) Other Income

	Year 2025	Year 2024
Government grant income	$ 360	$ 1,824
Management service income	59,308	61,721

Other income – others	469	1,971
	$ 60,137	$ 65,516

(XVIII)Other Gains and Losses

	Year 2025	Year 2024
Net gain on financial assets at fair value through profit or loss	$ 3,165	$ 11,463
Loss on disposal of property, plant and equipment	-	(69)
Foreign exchange (loss) gain	(105,904)	119,009
Gain on lease modifications	3	8
Other losses	(64)	-
	($ 102,800)	$ 130,411

(XIX)Finance Costs

	Year 2025	Year 2024
Interest expense：		
Bank borrowings	$ 7,896	$ 9,594
Lease liabilities	1,567	1,688
	$ 9,463	$ 11,282

(XX)Additional Information on the Nature of Expenses

	Year 2025	Year 2024
Employee benefits expense	$ 35,925	$ 40,017
Depreciation expense - Property, plant and equipment	9,561	6,348
Depreciation expense - Right-of-use assets	7,810	8,477
	$ 53,296	$ 54,842

(XXI)Employee Benefits Expense

	Year 2025	Year 2024
Salary expenses	$ 30,815	$ 34,102
Labor and health insurance expenses	2,928	3,396
Pension expenses	1,359	1,581
Other employee welfare expenses	823	938
	$ 35,925	$ 40,017

1. In accordance with the Company's Articles of Incorporation, based on the Company's profitability for the year, the Company shall appropriate employees' compensation at a rate ranging from 0.1% to 1%, of which not less than 50% shall be allocated to non-managerial employees. Directors' remuneration shall not exceed 1% of the Company's profit for the year. However, if the Company has accumulated losses, such losses shall be offset first.
2. The estimated amounts of employees' compensation and directors' remuneration for the years ended December 31, 2025 and 2024 were both $0.

   The Company incurred a net loss before tax for the year ended December 31, 2025; accordingly, no employees' compensation or directors' remuneration was accrued.

   As resolved by the Board of Directors, the differences between the employees' compensation and directors' remuneration for the year ended December 31, 2024 and those recognized in the 2024 financial statements, which amounted to $0 for employees' compensation and $0 for directors' remuneration, were $208 and $0, respectively. Such differences were mainly attributable to changes in estimates and have been adjusted in profit or loss for the year ended December 31, 2025. Employees' compensation is to be paid in cash.

   Information related to employee and director remuneration approved by the Board of Directors is available on the Market Observation Post System (MOPS) of the Taiwan Stock Exchange.

(XXII) Income Tax

1. Income Tax Expense (Benefit)

(1) Components of income tax benefit:

	Year 2025	Year 2024
Current Income Tax:		
Additional tax on undistributed earnings	$ -	$ 1,213
Under (over) provision of income tax for prior years	135	(137)
Total Current Income Tax	135	1,076
Deferred Income Tax:		
Origination and reversal of temporary differences	(41,668)	(20,819)
Total Income Tax Benefit	($ 41,533)	($ 19,743)

(2) Income tax amounts related to other comprehensive income:

	Year 2025	Year 2024
Exchange differences on translation of foreign operations	($ 10,734)	$ 25,852

2. Relationship Between Income Tax Benefit and Accounting Profit:

	Year 2025	Year 2024
Income tax calculated at the statutory tax rate (Note)	($ 19,160)	$ 4,153
Tax effect of adjustments in accordance with tax laws	(3,480)	(1,139)
Tax effect of tax losses	(19,028)	(23,833)
Additional tax on undistributed earnings	-	1,213
Under (over) provision of income tax for prior years	135	(137)
Income Tax Benefit	($ 41,533)	($ 19,743)

Note: The applicable tax rates are based on the tax laws and regulations of each relevant jurisdiction.

3. Deferred Tax Assets and Liabilities Arising from Temporary Differences：

Year 2025

	January 1	Recognized in Profit or loss	Recognized in other Comprehensive income	December 31
Deferred Tax Assets:				
Temporary Differences:				
Accrued unused vacation bonus	$ 79	$ 108	-	$ 187
Deferred Tax Liabilities:				
Temporary Differences:				
Unrealized gains on financial assets	(4,497)	(634)	-	(5,131)
Recognized under equity method (overseas)	(140,577)	17,646	-	(122,931)
Exchange differences arising from foreign operations	(31,405)	-	10,734	(20,671)
Unrealized exchange gains	(34,546)	24,548	-	(9,998)
	(211,025)	41,560	10,734	(158,731)
	($ 210,946)	$ 41,668	$ 10,734	($ 158,544)

Year 2024

	January 1	Recognized in Profit or loss	Recognized in other Comprehensive income	December 31
Deferred Tax Assets:				
Temporary Differences:				
Accrued unused vacation bonus	$ 117	($ 38)	$ -	$ 79
Deferred Tax Liabilities:				
Temporary Differences:				
Unrealized gains on financial assets	(2,205)	(2,292)	-	(4,497)
Recognized under equity method (overseas)	(187,251)	46,674	-	(140,577)
Exchange differences arising from foreign operations	(5,553)	-	(25,852)	(31,405)
Unrealized exchange gains	(11,021)	(23,525)	-	(34,546)
	(206,030)	20,857	(25,852)	(211,025)
	($ 205,913)	$ 20,819	($ 25,852)	($ 210,946)

4. The Company's Unused Tax Losses and Unrecognized Deferred Tax Assets:

December 31, 2025

Year Incurred	Filed/ Approved Amount	Deductible Amount	Amount Not Yet Deducted	Deferred Tax Asset Not Recognized	Final Deduction Year
2021	Approved	$ 107,265	$ 53,331	$ 53,331	2031
2022	Approved	2,027	2,027	2,027	2032
		$ 109,292	$ 55,358	$ 55,358	

December 31, 2024

Year Incurred	Filed/ Approved Amount	Deductible Amount	Amount Not Yet Deducted	Deferred Tax Asset Not Recognized	Final Deduction Year
2020	Approved	$ 47,245	$ 42,371	$ 42,371	2030
2021	Approved	107,265	107,265	107,265	2031
2022	Approved	2,027	2,027	2,027	2032
		$ 156,537	$ 151,663	$ 151,663	

5. The Company's income tax returns have been assessed and approved by the tax authorities through the year 2022.

(XXIII) (Loss)Earnings per share

	Year 2025		
	Amount After Tax	Weighted Average Number of Ordinary Shares Outstanding (Thousands of Shares)	(Loss) per Share Share (NT$)
Basic and Diluted (Loss) Earnings per Share (Note)			
Net loss for the period attributable to ordinary	($ 54,265)	156,613	($ 0.35)

shareholders of the Company

Note:As employees' compensation has an anti-dilutive effect, it is excluded from the calculation of diluted loss per share.

	Year 2024		
	Amount After Tax	Weighted Average Number of Ordinary Shares Outstanding (Thousands of Shares)	Earnings Per Share (NT$)
Basic Earnings Per Share			
Profit attributable to ordinary shareholders of the Company	$ 40,506	156,613	$ 0.26
Diluted Earnings Per Share			
Profit attributable to ordinary shareholders of the Company	$ 40,506	156,613	
Effect of dilutive potential ordinary shares			
Employee Remuneration	-	4	
Profit attributable to ordinary shareholders and effect of dilutive potential ordinary shares	$ 40,506	156,617	$ 0.26

(XXIV)Supplementary Information on Cash Flows

1. Investing Activities Involving Partial Cash Payments Only:

	Year 2025	Year 2024
Acquisition of Property, Plant and Equipment	$ 1,314	$ 38,518
Add: Beginning Balance of Equipment Payables (Presented under "Other Payables")	12,220	-
Less: Ending Balance of Equipment Payables (Presented under "Other Payables")	-	(12,220)
Cash Paid During the Period	$ 13,534	$ 26,298

2. Investing activities not affecting cash flows：

	Year 2025	Year 2024
Reclassification of prepayments for equipment to property, plant and equipment	$ 571	$ -
Reclassification of prepayments for equipment to expenses	$ 113	$ -

(XXV)Changes in Liabilities Arising from Financing Activities

Year 2025

	Short-term Borrowings	Short-term Notes Payable	Lease Liabilities	Long-term Borrowings	Total Liabilities from Financing Activities
January 1	$ 400,000	$ 75,500	$ 96,945	$ 35,000	$ 607,445
Changes from Financing Cash Flows	(90,000)	(45,500)	(7,225)	(35,000)	(177,725)
Other Non-cash Changes (Note)	-	-	(86)	-	(86)
December 31	$ 310,000	$ 30,000	$ 89,634	$ -	$ 429,634

Year 2024

	Short-term Borrowings	Short-term Notes Payable	Lease Liabilities	Long-term Borrowings	Total Liabilities from Financing Activities
January 1	$ 400,000	$ 95,000	$ 104,974	$ -	$ 599,974
Changes from Financing Cash Flows	-	(19,500)	(7,782)	35,000	7,718
Other Non-cash Changes (Note)	-	-	(247)	-	(247)

December 31	$ 400,000	$ 75,500	$ 96,945	$ 35,000	$ 607,445

Note:The non-cash changes arise from additions to and disposals of right-of-use assets.

VII. Related Party Transactions

(I) Names of Related Parties and Their Relationships with the Company

Name of Related Party	Relationship with the Company
Holiday Garden International Ltd. (abbreviated as Int. Ltd.)	Subsidiary directly held by the Company
Holiday Garden U.S. (abbreviated as U.S.)	Subsidiary directly held by Int. Ltd.
Holiday Garden SF CORP. (abbreviated as SF CORP.)	Subsidiary directly held by U.S.
Holiday Garden VC CORP. (abbreviated as VC CORP.)	Subsidiary directly held by U.S.
Holiday Garden WC CORP. (abbreviated as WC CORP.)	Subsidiary directly held by U.S.
Holiday Garden EV CORP. (abbreviated as EV CORP.)	Subsidiary directly held by U.S.
Holiday Garden FM CORP. (abbreviated as FM CORP.)	Subsidiary directly held by U.S.

(II) Significant Related Party Transactions

1. Management Service Revenue (Presented under “Other Income”)

	Year 2025	Year 2024
SF CORP.	$ 15,608	$ 16,242
VC CORP.	12,485	12,994
WC CORP.	9,365	9,745
EV CORP.	12,485	12,994
FM CORP.	9,365	9,746
Total	$ 59,308	$ 61,721

The transaction prices and payment terms for management service revenue were determined based on mutual agreements between the parties.

2. Key Management Personnel Compensation

	Year 2025	Year 2024
Short-term Employee Benefits	$ 3,540	$ 3,460

VIII. Pledged Assets

The details of the Company's assets pledged as collateral are as follows:

	Book Value		
Asset Item	December 31, 2025	December 31, 2024	Purpose of Collateral
Time deposits (classified under "Financial assets measured at amortized cost - current")	$ 684,864	$ 698,278	Short-term borrowings and short-term bills facility
Bonds under repurchase Agreements (classified under "Financial assets measured at amortized cost - non-current")	-	30,000	Short-term bills facility
	$ 684,864	$ 728,278	

IX. Significant Contingent Liabilities and Unrecognized Contractual Commitments

(I) Contingent Liabilities

None.

(II) Commitments

None.

X. Significant Losses from Disasters

None.

XI. Significant Subsequent Events

None.

XII. Others

(I) Capital Management

The Company's objectives in capital management are to ensure its ability to continue as a going concern, to maintain an optimal capital structure to minimize the cost of capital, and to provide returns to shareholders.

To maintain or adjust its capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Consistent with industry practice, the Company monitors its capital based on the debt-to-asset ratio.

The Company's policy is to maintain a stable debt-to-asset ratio. The ratio is as follows:

	December 31, 2025	December 31, 2024
Total Liabilities	$ 605,664	$ 849,245
Total Assets	$ 3,839,802	$ 4,180,583
Liabilities to Assets Ratio (%)	16	20

(II) Financial Instruments

1. Categories of Financial Instruments

	December 31, 2025	December 31, 2024
Financial Assets		
Financial assets at fair value through profit or loss		
Mandatorily measured at fair value through profit or loss	$ 110,394	$ 107,229
Financial assets measured at amortized cost		

Cash and cash equivalents	345,484	1,152,075
Financial assets measured at amortized cost	880,736	863,647
Accounts receivable	1,496	1,721
Other receivables	5,848	10,402
Refundable deposits	2,680	2,703
	$ 1,346,638	$ 2,137,777
Financial Liabilities		
Financial liabilities measured at amortized cost		
Short-term borrowings	$ 310,000	$ 400,000
Commercial paper payable	30,000	75,500
Accounts payable	883	4,360
Other payables	13,086	23,000
Long-term borrowings	-	35,000
	$ 353,969	$ 537,860
Lease liabilities	$ 89,634	$ 96,945

2.Risk Management Policies

(1)The Company' s daily operations are exposed to various financial risks, including market risk (such as foreign exchange risk, interest rate risk, and price risk), credit risk, and liquidity risk.

(2)The risk management function is carried out by the Company' s Finance Department in accordance with approved policies. The Finance Department works closely with each operating unit within the Company to identify, evaluate, and mitigate financial risks.

3.Nature and Extent of Major Financial Risks

(1)Market Risk

Foreign Exchange Risk

A. The Company is exposed to exchange rate risk arising from investments in overseas subsidiaries, where transactions are denominated in currencies different from the Company's functional currency, primarily in U.S. dollars. The related exchange rate risk arises from future commercial transactions as well as recognized assets and liabilities.。

B. The Company' s management has established a policy to manage exchange rate risk relative to its functional currency. The finance department is responsible for hedging the Company's overall foreign exchange risk.。

C. The Company's operations involve certain non-functional currencies (the functional currency of the Company is the New Taiwan dollar), and are thus affected by fluctuations in exchange rates. Information on significant foreign currency-denominated assets and liabilities subject to material exchange rate fluctuations is as follows:

	December 31, 2025					
				Sensitivity Analysis		
	Foreign Currency (Thousand)	Exchange Rate	Carrying (Thousand)	Change Rate	Impact on Profit or Loss	Impact on Other Comprehensive Income
(Foreign Currencies: Functional Currency)						
Financial Assets						
Monetary Items						
USD : NTD	36,744	31.43	$ 1,154,869	1%	$ 11,549	$ -
Equity investments accounted for using the equity method						
USD : NTD	74,421	31.43	2,339,052	1%	-	23,391

	December 31, 2024					
				Sensitivity Analysis		
	Foreign Currency (Thousand)	Exchange Rate	Carrying (Thousand)	Change Rate	Impact on Profit or Loss	Impact on Other Comprehensive Income
(Foreign Currencies: Functional Currency)						
Financial Assets						
Monetary Items						
USD : NTD	58,423	32.79	$ 1,915,691	1%	$ 19,157	$ -
Equity investments accounted for using the equity method						
USD : NTD	57,251	32.79	1,877,254	1%	-	18,773

D. For the years ended December 31, 2025 and 2024, the Company' s total foreign exchange gains (losses) on monetary items (including realized and unrealized) significantly affected by exchange rate fluctuations amounted to NT$(105,904) thousand and NT$119,009 thousand, respectively.

Price Risk

The Company has invested in open-end funds. The prices of these equity instruments are subject to changes due to the uncertainty in the future value of the underlying investments. Assuming a 1% increase or decrease in the prices of these equity instruments, with all other variables held constant, the pre-tax profit for the years ended December 31, 2025 and 2024 would have increased or decreased by $1,104 thousand and $1,072 thousand, respectively, due to gains or losses on equity instruments measured at fair value through profit or loss.

Cash Flow and Fair Value Interest Rate Risk

A. The Company' s interest rate risk arises from short-term and long-term borrowings at floating interest rates, which expose the Company to cash flow interest rate risk. As of December 31, 2025 and 2024, the Company's borrowings at floating interest rates were all denominated in New Taiwan dollars.

B. The Company' s borrowings are measured at amortized cost. The interest rates are reset annually in accordance with contractual terms, thus exposing the Company to the risk of future changes in market interest rates.

C. Assuming all other factors remain constant, an increase or decrease of 1% in borrowing rates would have resulted in an increase or decrease in the Company's profit before tax by $3,100 thousand and $4,350 thousand for the years ended December 31, 2025 and 2024, respectively, primarily due to changes in interest expense arising from borrowings at floating rates.

(2)Credit Risk

A. The Company' s credit risk arises from the risk of financial loss due to the failure of customers or counterparties of financial instruments to fulfill their contractual obligations, primarily from trade receivables and financial assets measured at amortized cost.

B. In accordance with internally established credit policies, the Company conducts management and credit risk assessments for each new customer prior to determining the terms and conditions for payments and service provision. Internal risk management evaluates the credit quality of customers by considering their financial position, historical experience, and other relevant factors.

C. The Company applies the presumption under IFRS 9 that a financial asset's credit risk has significantly increased since initial recognition when contractual payments are more than 30 days past due.

D. The Company applies the presumption under IFRS 9 that a default has occurred when contractual payments are more than 90 days past due.

E. The Company groups trade receivables based on the characteristics of customer types and applies a simplified approach using a loss rate to estimate expected credit losses (ECL).

F. The Company adjusts the loss rates, which are based on historical and current information over specific periods, by considering forward-looking information to estimate the allowance for notes and accounts receivable.

The provision matrix as of December 31, 2025 and 2024, is as follows:

	Within 30 Days	31-90 Days	Over 91 Days	Total
December 31, 2025				
Expected Credit Loss Rate	1.22%	1.69%	100.00%	
Total Carrying Amount	$ 1,497	$ -	$ -	$1,497
Loss Allowance	1	-	-	1

	Within 30 Days	31-90 Days	Over 91 Days	Total
December 31, 2024				
Expected Credit Loss Rate	1.22%	1.69%	100.00%	
Total Carrying Amount	$ 1,641	$ 82	$ 38	$1,761
Loss Allowance	2	-	38	40

G. The movements in the allowance for impairment of accounts receivable recognized by the Company using the simplified approach are as follows:

	Year 2025	Year 2024
January 1	$ 40	$ 4
Additions for the Year	-	36
Reversal of impairment loss	(39)	-
December 31	$ 1	$ 40

(3) Liquidity Risk

A. Cash flow forecasting is carried out by each operating entity within the Company and consolidated by the Company's Finance Department. The Company's Finance Department monitors rolling forecasts of the Company's liquidity requirements to ensure that the Company has sufficient cash to meet its operational needs and to maintain adequate unused borrowing facilities at all times.

B. Surplus cash held by operating entities, over and above the balance required for working capital management, is transferred to the Company's Finance Department. The Finance Department invests surplus cash in interest-bearing demand deposits, checking accounts, time deposits, and marketable securities, selecting instruments with appropriate maturities or sufficient liquidity to meet the aforementioned forecasts and to provide adequate levels of cash reserves. As of December 31, 2025 and 2024, the Company held cash and cash equivalents of NT$454,985 thousand and NT$1,258,331 thousand, respectively, which are readily available to generate cash flows to manage liquidity risk.

C. The following table analyzes the Company's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

December 31, 2025

Non-derivative Financial Liabilities:	Within 1 Year	1 to 2 Years	Over 2 Years
Short-term borrowings	$ 310,659	$ -	$ -
Commercial paper payable	30,000	-	-
Accounts payable	883	-	-
Other payables	13,086	-	-
Lease liabilities	8,827	7,800	82,260

Derivative Financial Liabilities: None.

December 31, 2024

Non-derivative Financial Liabilities:	Within 1 Year	1 to 2 Years	Over 2 Years
Short-term borrowings	$ 401,755	$ -	$ -
Commercial paper payable	75,500	-	-
Accounts payable	4,360	-	-
Other payables	23,000	-	-
Lease liabilities	8,879	8,930	90,060
Long-term borrowings	777	19,719	16,803

Derivative Financial Liabilities: None.

(III) Fair Value Information

1. Definition of the Fair Value Hierarchy for Valuation Techniques Used in Measuring Financial and Non-financial Instruments：

Level1:Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. An active market is one in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the beneficiary certificates invested in by the Company belongs to this category.

Level2:Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level3: Unobservable inputs for the asset or liability.

2. Financial Instruments Not Measured at Fair Value:

The carrying amounts of the Company's financial instruments not measured at fair value, including cash and cash equivalents, financial assets measured at amortized cost, accounts receivable, other receivables, refundable deposits, short-term borrowings, short-term notes payable, accounts payable, other payables, lease liabilities, approximate their fair values.

3. Financial and Non-financial Instruments Measured at Fair Value:

The Company classifies its assets and liabilities based on their nature, characteristics, and risks of the assets and liabilities, as well as the basis of the fair value hierarchy. Relevant information is as follows:

(1) Classification of Assets and Liabilities by Nature:

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring Fair Value Measurements				
Financial assets at fair value through profit or loss - Beneficiary certificates	$110,394	$ -	$ -	$110,394
Liabilities: None.				

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring Fair Value Measurements				
Financial assets at fair value through profit or loss - Beneficiary certificates	$107,229	$ -	$ -	$107,229

Liabilities: None.

(2) Valuation Techniques and Assumptions Used for Measuring Fair Value:

The Company uses quoted market prices as fair value inputs (i.e., Level 1), and the instruments are categorized by their characteristics as follows:

	Open-end Funds
Market Quotation	Net Asset Value

XIII. Disclosure of Additional Information

(I) Information on Significant Transactions

1. Loans to Others: Please refer to Schedule 1.
2. Endorsements and Guarantees for Others: None.
3. Securities Held at Period-End (excluding investments in subsidiaries, associates, and joint ventures): Please refer to Schedule 2.
4. Purchases or Sales of Goods with Related Parties Amounting to NT$100 Million or 20% of Paid-in Capital or More: None.
5. Receivables from Related Parties Amounting to NT$100 Million or 20% of Paid-in Capital or More: Please refer to Schedule 3.
6. Business Relationships and Significant Transactions between the Parent Company and Subsidiaries or Among Subsidiaries: Please refer to Schedule 4.

(II) Information on Investments in Subsidiaries and Associates

Information on investee companies, including the name, location, and other relevant details (excluding investee companies in Mainland China): Please refer to Schedule 5.

(III) Information on Investments in Mainland China

1. Basic Information: None.
2. Significant transactions conducted through third-area companies involving investee companies in Mainland China,

either directly or indirectly: None.

XIV. Segment Information

Not applicable.

Holiday Garden Hotel Co., Ltd.

Schedule of Loans to Others

For the Year Ended December 31, 2025

Schedule 1

Unit: NT$ Thousand

(Unless Otherwise Specified)

No. (Note 1)	Lender	Borrower	Nature of Relationship (Note 2)	Related Party	Maximum Balance for the Period (Note 3)	Ending Balance (Note 8)	Amount Actually Drawn	Interest Rate Range	Nature of Loan (Note 4)	Transaction Amount (Note 5)	Reason for Short-term Financing (Note 6)	Allowance for Doubtful Accounts	Collateral		Limit on Loans to Individual Counterparty (Note 7)	Total Loan Limit (Note 7)	Note
													Name	Value			
3	Holiday Garden SF CORP.	Holiday Garden U.S.	Accounts receivable - related parties	Yes	$ 981,150	$ 981,150	$ 701,599	-	Short-term financing	$ -	Working capital	$ -	None	$ -	$ 2,492,050	$ 4,984,100	Note 10

Note 1: The explanation of the numbering column is as follows:

(1) The Company is denoted as "0".

(2) Investee companies are numbered sequentially starting from "1" based on each company. The same company should use the same number consistently.

Note 2：Items recorded under accounts such as receivables from related parties, receivables from affiliates, due from shareholders, prepayments, temporary payments, etc., if they are in the nature of loans, should be included in this column.

Note 3：The highest balance of loans to others accumulated during the current year up to the reporting month.

Note 4：The nature of the loan should be specified as either arising from business transactions or due to short-term financing needs.

Note 5：If the loan is due to business transactions, the transaction amount should be entered.

Note 6：If the loan is due to short-term financing needs, specific reasons for the necessity of the loan and the intended use of funds by the borrower should be stated, such as repayment of loans,cquisition of equipment, working capital turnover, etc.

Note 7：The loan limit for each counterparty and the total loan limit established in accordance with the Company's Procedures for Lending Funds to Others should be entered. The calculation method for the loan limit of each counterparty and the total limit should be explained in the remarks column.

Note 8：The balance of loans to others that remains effective up to the reporting month should be entered. (If a public company resolves, pursuant to Article 14, Paragraph 1 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, that each loan should be individually approved by the Board of Directors, the amount approved by the Board should still be included in the disclosed balance, even if the funds have not yet been disbursed, to reflect the associated risk. However, if the loan is subsequently repaid, the balance disclosed should reflect the reduced risk. If the Board of Directors, pursuant to Article 14, Paragraph 2 of the Regulations, authorizes the Chairman to disburse loans within a certain limit and period, the approved loan limit by the Board shall still be used as the disclosed balance for reporting purposes, even if the loan is repaid subsequently, considering the possibility of future disbursement.)

Note 9：According to the Company's Procedures for Lending Funds to Others, loans between the Company and its directly and indirectly wholly-owned foreign subsidiaries shall be limited to an amount not exceeding 50 times the lender's net worth for each loan, and the total loan amount shall not exceed 100 times the lender's net worth, with a loan term not exceeding 15 years. However, the Company resolved at its Board meeting in 2024 to terminate the loan limits for such foreign subsidiaries; therefore, the loan limits are zero.

Note 10：According to the Company's Procedures for Lending Funds to Others, loans between the Company and its directly and indirectly wholly-owned foreign subsidiaries shall be limited to an amount not exceeding 50 times the lender's net worth for each loan, and the total loan amount shall not exceed 100 times the lender's net worth, with a loan term not exceeding 15 years.

Holiday Garden Hotel Co., Ltd.

Schedule of Securities Held at the End of the Period (Excluding Investments in Subsidiaries, Associates, and Joint Ventures)

December 31, 2025

Schedule 2

Unit: NT$ Thousand

(Unless Otherwise Specified)

Holder	Type and Name of Securities (Note 1)	Relationship with the Issuer (Note 2)	Account Name	Ending Balance				Note (Note 4)
				Number of Shares	Book Value (Note 3)	Ownership Percentage	Fair Value	
Holiday Garden Co., Ltd.	GDDAAU - Global Dividend Accumulation Fund (USD)	None	Financial assets at fair value through profit or loss - current	-	$ 10,691	-	$ 10,691	Note 5
Holiday Garden Co., Ltd.	GLIAAU - Multi-Income Accumulation Fund (USD)	None	Financial assets at fair value through profit or loss - current	-	9,489	-	9,489	Note 5
Holiday Garden Co., Ltd.	Western Asset Global Blue Chip Bond Fund Class A USD Accumulation	None	Financial assets at fair value through profit or loss - current	-	44,844	-	44,844	Note 5
Holiday Garden Co., Ltd.	0426 Selected Income Fund - USD	None	Financial assets at fair value through profit or loss - current	-	45,370	-	45,370	Note 5

Note 1：The term "marketable securities" in this schedule refers to stocks, bonds, beneficiary certificates, and derivative securities arising from the aforementioned items that fall within the scope of International Financial Reporting Standard No. 9 "Financial Instruments."

Note 2：If the issuer of the marketable securities is not a related party, this column is not required to be filled in.

Note 3：For those measured at fair value, the book value column should state the carrying amount after fair value adjustments and deducting accumulated impairment. For those not measured at fair value, the book value column should state the carrying amount at original acquisition cost or amortized cost after deducting accumulated impairment.

Note 4：If the listed marketable securities are pledged, used as collateral for borrowings, or otherwise restricted in use according to contractual agreements, the remarks column should disclose the number of shares pledged or borrowed, the amount of collateral or borrowing, and the details of the restriction on use.

Note 5：For open-end mutual funds, the market value refers to the net asset value (NAV) of the fund on the balance sheet date.

Holiday Garden Hotel Co., Ltd.

Schedule of Receivables from Related Parties Reaching NT$100 Million or 20% of Paid-in Capital

For the Year Ended December 31, 2025

Schedule 3

Unit: NT$ Thousand

(Unless Otherwise Specified)

Company with Recorded Receivables	Name of Counterparty	Relationship	Ending Balance of Receivables from Related Parties (Note 1)	Turnover Rate	Overdue Receivables from Related Parties		Subsequent Collections of Receivables from Related Parties	Allowance for Doubtful Accounts
					Amount	Treatment / Handling Method		
Holiday Garden SF CORP.	Holiday Garden U.S.	Note 3	Other receivables:$1,006,108	Note 4	$ -	-	$ -	$ -

Note 1：Please provide details separately based on accounts receivable from related parties, notes receivable, other receivables, etc.

Note 2：Paid-in capital refers to the paid-in capital of the parent company. If the issuer's shares have no par value or the par value per share is not NT$10, the transaction amount corresponding to 20% of paid-in capital shall be calculated as 10% of the equity attributable to owners of the parent company in the balance sheet.

Note 3：Both the investee company and the counterparty of the transaction are subsidiaries of the Company.

Note 4：Since the majority relates to other receivables, the calculation of turnover days is not applicable.

Holiday Garden Hotel Co., Ltd.

Business Relationships and Significant Transactions between the Parent Company and Subsidiaries and among Subsidiaries

For the Year Ended December 31, 2025

Schedule 4

Unit: NT$ Thousand

(Unless Otherwise Specified)

No. (Note 1)	Transaction Party	Counterparty	Relationship with the Transaction Party (Note 2)	Transaction Details				
				Account Title		Amount	Transaction Terms	Percentage of Consolidated Total Revenue or Total Assets (Note 3)
0	Holiday Garden Hotel Co., Ltd.	Holiday Garden SF CORP.	(1)	Other income	$	15,590	As agreed by both parties	1.11%
0	Holiday Garden Hotel Co., Ltd.	Holiday Garden VC CORP.	(1)	Other income		12,472	As agreed by both parties	0.89%
0	Holiday Garden Hotel Co., Ltd.	Holiday Garden WC CORP.	(1)	Other income		9,354	As agreed by both parties	0.66%
0	Holiday Garden Hotel Co., Ltd.	Holiday Garden EV CORP.	(1)	Other income		12,472	As agreed by both parties	0.89%
0	Holiday Garden Hotel Co., Ltd.	Holiday Garden FM CORP.	(1)	Other income		9,354	As agreed by both parties	0.66%
1	Holiday Garden U.S.	Holiday Garden SF CORP.	(3)	Other receivables		83,241	As agreed by both parties	1.25%
2	Holiday Garden SF CORP.	Holiday Garden U.S.	(3)	Other receivables		1,006,108	As agreed by both parties	15.06%
3	Holiday Garden VC CORP.	Holiday Garden SF CORP.	(3)	Other receivables		27,166	As agreed by both parties	0.41%
4	Holiday Garden FM CORP.	Holiday Garden SF CORP.	(3)	Other receivables		36,206	As agreed by both parties	0.54%
5	Holiday Garden EV CORP.	Holiday Garden SF CORP.	(3)	Other receivables		21,122	As agreed by both parties	0.32%

Note1：The business transactions between the parent company and its subsidiaries should be separately disclosed in the numbering column. The method for filling in the numbers is as follows:
(1)The parent company should enter "0".
(2) Subsidiaries should be numbered sequentially starting from "1" based on each company.
Note2：There are three types of relationships with the counterparties. Only the type should be indicated (If the transaction occurs between the parent and subsidiary companies or among subsidiaries, it need not be disclosed repeatedly. For example, if the parent company has disclosed a transaction with the subsidiary, the subsidiary’ s portion does not need to be disclosed again; if a transaction occurs between subsidiaries, once one subsidiary has disclosed it, the other subsidiary need not repeat the disclosure):
(1)Parent company to subsidiary.
(2)Subsidiary to parent company.
(3)Subsidiary to subsidiary.
Note3：The calculation of the transaction amount as a percentage of total consolidated revenue or total assets should be done as follows: If it is an asset or liability item, the calculation should be based on the year-end balance as a percentage of total consolidated assets. If it is a profit or loss item, the calculation should be based on the cumulative amount during the period as a percentage of total consolidated revenue.
Note4：The significant transactions listed in this schedule are those with transaction amounts reaching NT$5 million or more.

Holiday Garden Hotel Co., Ltd.

Investee Company Names, Locations, and Related Information (Excluding Mainland China Investee Companies)

For the Year Ended December 31, 2025

Schedule 5

Unit: NT$ Thousand

(Unless Otherwise Specified)

Investor Company	Investee Company Name (Note 1.2)	Location	Main Business Activity	Original Investment Amount: Ending Balance of the Period	Original Investment Amount: Last Year-End	Ending Balance of Holding: Number of Shares	Ending Balance of Holding: Ownership Percentage	Ending Balance of Holding: Book Value	Income (Loss) of Investee for the Current Period (Note 2(2))	Investment Income (Loss) Recognized for the Current Period (Note 2(3))	Note
Holiday Garden Hotel Co., Ltd.	Holiday Garden Development Co., Ltd.	Taiwan	Hotel operations in the tourism industry	$ -	$ 65,000	-	100	$ -	$ 4,634	$ 4,634	Subsidiary of the Company
Holiday Garden Hotel Co., Ltd.	Holiday Garden International Ltd.	Bermuda	Investment business	1,581,350	977,650	12,000	100	2,339,052	(88,233)	(88,233)	Subsidiary of the Company
Holiday Garden International Ltd.	Holiday Garden U.S	U.S	Investment business	2,566,861	1,963,161	18,000	100	568,630	68,078	Note 3	Subsidiary of the Company
Holiday Garden U.S.	Holiday Garden SF CORP.	U.S	Hotel operations in the tourism industry	84,662	84,662	170,000	100	49,841	7,501	"	Subsidiary of the Company
Holiday Garden U.S.	Holiday Garden VC CORP.	U.S	Hotel operations in the tourism industry	128,200	128,200	150,000	100	(25,869)	(23,527)	"	Subsidiary of the Company
Holiday Garden U.S.	Holiday Garden WC CORP.	U.S	Hotel operations in the tourism industry	1,084,880	612,800	150,000	100	748,959	(12,820)	"	Subsidiary of the Company
Holiday Garden U.S.	Holiday Garden EV CORP.	U.S	Hotel operations in the tourism industry	2,082,848	1,152,538	150,000	100	1,638,278	(2,898)	"	Subsidiary of the Company
Holiday Garden U.S.	Holiday Garden FM CORP.	U.S	Hotel operations in the tourism industry	719,463	554,413	150,000	100	479,163	(40,068)	"	Subsidiary of the Company

Note1：If a public company has a foreign holding company and, according to local regulations, the consolidated financial statements are the primary financial report, the disclosure of information regarding the foreign investee companies may be limited to the relevant information of the holding company.

Note2：For situations not covered in Note 1, the following provisions should apply:

(1) The columns for "Name of Investee Company," "Location," "Primary Business Activities," "Original Investment Amount," and "End of Period Shareholding" should be filled in based on the direct or indirect investment situations of the public company and its investee companies. Additionally, the relationship between each investee company and the public company (such as being a subsidiary or a subsidiary of a subsidiary) should be disclosed in the remarks column.

(2) The column for "Profit or Loss of the Investee Company for the Period" should list the profit or loss amounts of each investee company for the period.

(3) The column for "Investment Income or Loss Recognized for the Period" should only include the profit or loss recognized by the public company from its direct investments in subsidiaries and investee companies accounted for using the equity method. The remaining items may be left blank. When filling in "Profit or Loss of Direct Investments in Subsidiaries for the Period," it should be confirmed that the profit or loss amount of each subsidiary already includes the investment income or loss that should be recognized from its further investments in accordance with regulations.

Note3：The profit or loss of the investee company is already included in the financial statements of the investing company and is therefore not disclosed separately.

Holiday Garden Hotel Co., Ltd.
Schedule of Cash and Cash Equivalents
December 31, 2025

Schedule 1 Unit: NT$ Thousand

Item	Description	Amount
Petty Cash and Cash on Hand		$ 893
Check Deposits		2,063
Demand Deposits- NTD		24,825
Demand Deposits- USD	USD 335 thousand，Exchange rate: 31.43	10,536
Time Deposits- USD	USD 7,744 thousand，Exchange rate: 31.43 Interest rate range:3.89%~4.15% Maturity: Jan. 20, 2026 to Mar. 10, 2026	243,395
Bonds Purchased Under Resale Agreements - USD	USD 2,029 thousand，Exchange rate:31.43 Interest rate:4% Maturity: Jan. 30, 2026	63,772
		$ 345,484

Holiday Garden Hotel Co., Ltd.
Schedule of Financial Assets Measured At Amortized Cost －Current
December 31, 2025

Schedule 2 | Unit: NT$ Thousand

Name of Bank	Description	Contract Period		Amount	Interest Rate	Note
Shin Kong Bank Co., Ltd.	USD Time Deposit	114.09.04~115.03.04	$	81,823	4.17%	Note
Shin Kong Bank Co., Ltd.	USD Time Deposit	114.10.14~115.04.14		97,773	3.98%	Note
Shin Kong Bank Co., Ltd.	USD Time Deposit	114.10.30~115.04.30		95,305	3.90%	Note
Shin Kong Bank Co., Ltd.	NTD Time Deposit	114.09.18~115.03.18		5,000	1.68%	
Shin Kong Bank Co., Ltd.	NTD Time Deposit	114.10.29~115.04.29		3,000	1.68%	
E.Sun Commercial Bank, Ltd.	USD Time Deposit	114.10.23~115.01.23		31,430	3.95%	Note
E.Sun Commercial Bank, Ltd.	USD Time Deposit	114.12.08~115.06.08		31,430	4.10%	
E.Sun Commercial Bank, Ltd.	USD Time Deposit	114.11.27~115.02.27		31,430	3.95%	Note
E.Sun Commercial Bank, Ltd.	USD Time Deposit	114.11.14~115.02.14		62,860	3.92%	Note
Sunny Bank Ltd.	USD Time Deposit	114.09.18~115.03.18		57,030	4.27%	
Sunny Bank Ltd.	USD Time Deposit	114.12.04~115.06.04		63,841	3.85%	
CTBC Bank Co., Ltd.	USD Time Deposit	114.10.08~115.04.08		172,865	3.70%	Note
O-Bank Co., Ltd.	USD Time Deposit	114.12.02~115.03.02		47,606	3.97%	Note
O-Bank Co., Ltd.	NTD Time Deposit	114.10.04~115.04.04		2,572	1.46%	
O-Bank Co., Ltd.	NTD Time Deposit	114.10.12~115.04.12		2,572	1.46%	
O-Bank Co., Ltd.	NTD Time Deposit	114.09.12~115.03.12		427	1.46%	
China Bills Finance Corporation	USD Time Deposit	114.11.28~115.01.30		63,772	4.00%	Note
			$	850,736		

Note: For information regarding collateral provided for financial assets measured at amortized cost, please refer to Note 8.

Holiday Garden Hotel Co., Ltd.
Schedule of Changes in Investments Accounted for Using the Equity Method
For the Year 2025

Schedule 3

Unit: NT$ Thousand

	Beginning Balance		Increase (Note 1)		Decrease (Note 2)		Ending Balance			Unit Price / Carrying Amount			
Company	Shares	Amount	Shares	Amount	Shares	Amount	Shares	% Ownership	Amount	Unit Price (NTD)	Total Amount	Valuation Basis	Pledged or Secured
HOLIDAY GARDEN INTERNATIONAL Ltd.	12,000	$1,877,254	-	$515,467	-	($ 53,669)	12000	-	$ 2,339,052	194.921	$ 2,339,052	Equity Method	None

Note 1: The increase for the period is attributable to capital injections during the period and the share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method.

Note 2: The decrease for the period is attributable to exchange differences arising from the translation of financial statements of foreign operations.

Holiday Garden Hotel Co., Ltd.
Schedule of Short-term Borrowings
December 31, 2025

Schedule 4 Unit: NT$ Thousand

Loan Type	Description	Ending Balance	Contract Period	Interest Rate Range	Loan Commitments	Collateral or Secured
Secured Bank Loan	CTBC Bank Co., Ltd.	$ 90,000	114.10.22~115.04.22	1.85%~1.95%	$ 500,000	Time Deposit
Secured Bank Loan	E.Sun Commercial Bank, Ltd.	40,000	114.12.17~115.01.19	1.95%	300,000	Time Deposit
Secured Bank Loan	Shin Kong Bank Co., Ltd.	180,000	114.12.17~115.01.17	1.85%	200,000	Time Deposit
		$ 310,000				

(Intentionally Left Blank Below)

Holiday Garden Hotel Co., Ltd.
Schedule of Operating Costs
For the Year 2025

Schedule 5 Unit: NT$ Thousand

Cost Component	Amount	Note
Beginning Inventory－Food and Beverage	$ 175	
Purchases During the Year	4,019	
Reclassified to Operating Expenses	(742)	
Ending Inventory－Food and Beverage	(123)	
Raw Material Consumption	3,329	
Food and Beverage and Room Costs	15,003	
	$ 18,332	

Holiday Garden Hotel Co., Ltd.
Schedule of Operating Expenses
For the Year 2025

Schedule 6 | Unit: NT$ Thousand

Expense Category	Description	Amount	Note
Salaries and Wages Expenses		$ 30,815	
Service Fees		4,163	
Utilities Expense		4,876	
Other Expenses		27,102	The remaining balances are each less than 5% of this line item.
		$ 66,956	

Holiday Garden Hotel Co., Ltd.
Summary of Employee Benefits, Depreciation, and Amortization by Function
For the Year 2025

Schedule 7 | Unit: NT$ Thousand

Category / Nature	Year 2025			Year 2024		
	Cost of Sales	Operating Expenses	Total	Cost of Sales	Operating Expenses	Total
Employee Benefits Expense	$ -	$ 35,925	$ 35,925	$ 3,642	$ 36,375	$ 40,017
Salaries and Wages	-	26,975	26,975	3,160	27,282	30,442
Labor and Health Insurance	-	2,928	2,928	273	3,123	3,396
Pension Expense	-	1,359	1,359	150	1,431	1,581
Remuneration to Directors	-	3,840	3,840	-	3,660	3,660
Other Employee Benefits Expense	-	823	823	59	879	938
Depreciation Expense	14,968	2,403	17,371	10,825	4,000	14,825

Holiday Garden Hotel Co., Ltd.
Summary of Employee Benefits, Depreciation, and Amortization by Function
For the Year 2025

Schedule 7 Unit: NT$ Thousand

Notes:

1. The number of employees for the current year and the preceding year was 55 and 63, respectively, of whom the number of directors not concurrently serving as employees was 5 and 3, respectively.

2. For companies listed on the stock exchange or traded over the counter (OTC), the following additional disclosures are required:

(1)The average employee benefits expense was NT$642 thousand in 2025 and NT$606 thousand in 2024.

(2)The average employee salary expense was NT$540 thousand in 2025 and NT$507 thousand in 2024.

(3)The year-over-year change in average employee salary expense was 6.51%.

(4)The Company has established an Audit Committee in lieu of supervisors in accordance with regulations; therefore, no remuneration for supervisors was recognized.

(5)Remuneration Policy

1.Policy, Criteria, and Composition of Remuneration:

(1)The remuneration of the Company’ s directors and independent directors includes transportation allowances and, in accordance with Article 31 of the Articles of Incorporation, a profit-sharing bonus of no more than 1% of the current year’ s earnings.

(2)The remuneration and salaries of managerial officers are determined based on their individual professional experience and with reference to industry standards.
Bonuses are granted according to individual performance, taking into account achievement rates, growth metrics, risk factors, and business results.

(3)Employee salaries are determined based on the evaluation results from the recruitment process and are issued according to the Company’ s established job grades and levels.
Bonuses are granted based on individual performance, including achievement rates, growth performance, and job execution.

2.Procedures for Determining Remuneration:

(1)The Company’ s Board of Directors approved the “Compensation Committee Charter” in December 2011, and established the Compensation Committee accordingly to determine the remuneration of directors, independent directors, and managerial officers.

(2)The Compensation Committee is responsible for formulating and regularly evaluating the remuneration policies for directors, independent directors, and managerial officers. All remuneration plans must be approved by the Board of Directors before implementation.