PRESIDENT SECURITIES CORPORATION

PARENT COMPANY ONLY FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

JUNE 30, 2025 AND 2024

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR25001474

To the Board of Directors and Shareholders of President Securities Corporation

Opinion

We have audited the accompanying parent company only balance sheets of President Securities Corporation (the "Company") as at June 30, 2025, December 31, 2024 and June 30, 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the six months ended June 30, 2025 and 2024 and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to the *Other matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at June 30, 2025, December 31, 2024 and June 30, 2024, and its parent company only financial performance and its parent company only cash flows for the six months ended June 30, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms and Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statements Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we 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.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the parent company only financial statements for the six months ended June 30, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matter for the parent company only financial statements for the six months ended June 30, 2025 is stated as follows:

Fair value measurement of unlisted stocks without active market

Description

Please refer to Note 4 for the accounting policies on unlisted stocks without active market (shown as "financial assets at fair value through other comprehensive income") and Note 5 for details of significant judgements, estimates and assumption uncertainty. As at June 30, 2025, the unlisted stocks without active market held by the Company totaled 427,043 thousand New Taiwan Dollars and were shown as "financial assets at fair value through other comprehensive income" (Level 3 fair value).

Due to the lack of an active market, the fair value of the unlisted stocks held by the Company was determined using the valuation method. Management commissioned experts to assist in measuring their fair value based on comparable listed companies using the market approach. The main assumption of market approach is calculated based on the latest related parameters of comparable listed companies in similar industries and considering discounts on market liquidity or risk particularity.

Above-mentioned estimation of fair value involves various assumptions and material unobservable inputs, which has high uncertainty and subjective judgement. Any changes in judgements and estimates may affect the ultimate result of accounting estimates and have an impact on the financial statements of the Company. Thus, we have included the fair value measurement of unlisted stocks without active market as a key audit matter in our audit.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Obtained an understanding and assessed policy documents, internal control system, fair value measurement models and approval processes that are related to fair value measurement of unlisted stocks;
2. Ascertained whether the measurement methods used are commonly adopted in the industry;
3. Assessed the reasonableness of parameters used by similar companies;
4. Examined inputs and calculation formulas used in valuation methods and agreed such data to supporting documents.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the report of the other auditors. The balance of these investments accounted for under the equity method amounted to 2,370,754 thousand New Taiwan Dollars, constituting 1.54 % of the parent company only total assets as at June 30, 2025, and the comprehensive income recognized from associates and joint ventures accounted for under the equity method amounted to (45,449) thousand New Taiwan Dollars, constituting (10.83%) the parent company only total comprehensive income for the six months ended June 30, 2025.

Responsibilities of management and those charged with governance for the parent company only financial statements

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

In preparing the parent company only financial statements, management is responsible for assessing the Company'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 the Company 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 parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgement and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only 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 the Company'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 parent company only 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 parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the parent company only audit. We remain solely responsible for our audit opinion.

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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 that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, 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 parent company only financial statements of the current period 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 when, 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.

Wang, Fang-Yu

Independent Auditors

Kuo, Puo-Ju

For and on behalf of PricewaterhouseCoopers, Taiwan

August 27, 2025

The accompanying parent company only financial statements are not intended to present the financial position and financial performance and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	June 30, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	June 30, 2024 AMOUNT	%
110000	**Current assets**							
111100	Cash and cash equivalents	6(1)	$ 5,163,813	3	$ 5,019,258	3	$ 3,674,936	2
112000	Financial assets at fair value through profit or loss - current	6(2)	54,529,995	36	60,843,659	39	67,241,354	41
113200	Financial assets at fair value through other comprehensive income - current	6(3)	8,704,166	6	4,495,890	3	3,711,912	2
114010	Bonds purchased under resale agreements	6(4)	148,610	-	-	-	20,803	-
114030	Margin loans receivable	6(5)	15,850,237	10	21,935,917	14	22,155,682	13
114040	Refinancing security deposits		8,153	-	6,647	-	31,242	-
114050	Receivables from refinance guaranty		6,793	-	5,513	-	25,650	-
114060	Receivable of securities business money lending	6(6)	18,909,447	12	18,600,130	12	18,574,372	11
114090	Receivables from security lending		531,802	-	402,885	-	734,086	-
114100	Security lending deposits		623,475	-	374,439	-	1,923,721	1
114110	Notes receivable		1,381	-	338	-	634	-
114130	Accounts receivable	6(7)	31,599,794	21	29,461,926	19	32,237,646	20
114140	Accounts receivable - related parties	6(7)	3,817	-	3,311	-	4,550	-
114150	Prepayments		46,322	-	32,810	-	49,418	-
114170	Other receivables	6(8)	317,377	-	18,039	-	460,995	-
119000	Other current assets	6(9)	3,761,612	3	3,180,519	2	2,457,378	2
110000	**Total current assets**		140,206,794	91	144,381,281	92	153,304,379	92
120000	**Non-current assets**							
122000	Financial assets at fair value through profit or loss - non-current	6(2)	51,486	-	51,171	-	50,891	-
123200	Financial assets at fair value through other comprehensive income - non-current	6(3)	427,043	1	412,862	-	372,226	-
124100	Investments accounted for under the equity method	6(12)	8,095,705	5	8,182,694	5	7,655,236	5
125000	Property and equipment, net	6(13)	2,442,274	2	2,462,308	2	2,441,372	2
125800	Right-of-use assets	6(14)	231,091	-	212,777	-	154,264	-
126000	Investment property	6(16)	182,019	-	182,731	-	183,442	-
127000	Intangible assets	6(17)	216,378	-	227,109	-	230,749	-
128000	Deferred tax assets	6(48)	132,274	-	131,659	-	129,758	-
129000	Other assets - non-current	6(18)	1,560,731	1	1,296,191	1	1,215,724	1
120000	**Total non-current assets**		13,339,001	9	13,159,502	8	12,433,662	8
906001	**Total Assets**		$ 153,545,795	100	$ 157,540,783	100	$ 165,738,041	100

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PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	June 30, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	June 30, 2024 AMOUNT	%
210000	**Current liabilities**							
211100	Short-term loans	6(19)	$ 2,607,880	2	$ 8,804,220	5	$ 12,835,120	8
211200	Commercial papers payable	6(20)	13,093,407	9	32,969,815	21	32,808,987	20
212000	Financial liabilities at fair value through profit or loss - current	6(21)	22,282,082	14	13,535,710	9	14,103,992	8
214010	Bonds sold under repurchase agreements	6(22)	23,635,241	15	15,589,881	10	14,747,689	9
214040	Deposits on short sales		1,029,298	1	1,208,692	1	693,604	-
214050	Short sale proceeds payable		1,375,292	1	1,707,090	1	920,618	1
214070	Guarantee deposit received on borrowed securities		3,012,515	2	973,576	1	4,162,931	3
214090	Equity for each customer in the account		2,854,994	2	1,982,997	1	1,476,114	1
214130	Accounts payable	6(23)	30,049,980	20	27,431,166	17	31,973,689	19
214150	Advance receipts		496	-	1,658	-	460	-
214160	Collections on behalf of third parties		656,816	-	955,543	1	740,146	-
214170	Other payables	6(24)	3,507,400	2	2,636,299	2	4,326,100	3
214200	Other financial liabilities - current	6(25)	14,824,324	10	13,801,583	9	12,736,224	8
214600	Current tax liability	6(48)	75,561	-	277,983	-	155,727	-
216000	Current lease liabilities		70,887	-	67,716	-	56,417	-
219000	Other current liabilities		74,807	-	74,132	-	80,986	-
210000	**Total current liabilities**		119,150,980	78	122,018,061	78	131,818,804	80
220000	**Non-current liabilities**							
225100	Non-current provisions		22,308	-	15,585	-	15,551	-
226000	Non-current lease liabilities		154,236	-	143,956	-	95,142	-
228000	Deferred tax liability	6(48)	72,482	-	19,468	-	59,180	-
229000	Other liabilities - non-current	6(26)	40,842	-	54,808	-	62,736	-
220000	**Total non-current liabilities**		289,868	-	233,817	-	232,609	-
906003	**Total Liabilities**		119,440,848	78	122,251,878	78	132,051,413	80
301000	Capital							
301010	Common stock	6(28)	14,558,313	10	14,558,313	9	14,558,313	9
301070	Stock dividends to be distributed	6(28)	1,455,831	1	-	-	-	-
302000	Capital reserve	6(28)	88,963	-	91,261	-	91,261	-
304000	Retained earnings	6(28)(29)						
304010	Legal reserve		4,671,304	3	4,233,889	3	4,233,889	2
304020	Special reserve		10,677,898	7	9,803,068	6	9,803,068	6
304040	Unappropriated earnings		540,924	-	4,381,105	3	3,076,599	2
305000	Other equity interest		2,111,714	1	2,221,269	1	1,923,498	1
906004	**Total equity**		34,104,947	22	35,288,905	22	33,686,628	20
906002	**Total liabilities and equity**		$ 153,545,795	100	$ 157,540,783	100	$ 165,738,041	100

The accompanying notes are an integral part of these parent company only financial statements.

PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

	Items	Notes	Six months ended June 30 2025 AMOUNT	2025 %	2024 AMOUNT	2024 %
400000	Revenues					
401000	Brokerage handling fee revenue	6(30)	$ 1,538,893	43	$ 1,938,388	27
404000	Revenues from underwriting business	6(31)	61,529	2	64,309	1
406000	Net gain (loss) on wealth management		31,666	1	36,293	-
410000	Net gain (loss) on sale of trading securities	6(32)	(1,935,919)	(55)	5,937,564	84
421100	Revenue from providing agency service for stock affairs		50,321	1	48,083	1
421200	Interest revenue	6(33)	1,209,143	34	1,000,297	14
421300	Dividend revenue		356,497	10	340,317	5
421500	Net valuation gain (loss) on operating securities at fair value through profit or loss	6(34)	(262,925)	(7)	3,256,197	46
421600	Net gain (loss) on covering of borrowed securities and bonds with resale agreements-short sales	6(35)	(202,366)	(6)	(622,783)	(9)
421610	Net valuation gain (loss) on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss	6(36)	16,349	1	(130,655)	(2)
421750	Net realized gain (loss) on financial liabilities measured at fair value through other comprehensive income	6(37)	42,489	1	-	-
422000	Net gain (loss) on issuance of ETNs		(10,608)	-	(101,470)	(1)
422100	Administrative and handling fee revenues from issuance of ETNs		2,150	-	2,958	-
422200	Net gain (loss) from issuance of call (put) warrants	6(38)	588,468	17	(898,654)	(13)
424100	Future commission revenue		14,600	-	17,906	-
424400	Net gain (loss) from derivatives	6(39)	1,843,669	52	(4,216,363)	(59)
425300	Expected credit impairment loss and reversal of impairment gain	6(40)	19,148	1	17,829	-
428000	Other operating income	6(41)	184,380	5	401,810	6
	Total revenue		3,547,484	100	7,092,026	100
500000	Expenditures and expenses					
501000/ 502000/ 503000	Handling charges	6(42)	(242,170)	(7)	(287,076)	(4)
507000	ETNs administrative expenses		(4,707)	-	(5,104)	-
521200	Financial costs	6(43)	(769,415)	(22)	(704,302)	(10)
524200	Securities commission expense		(34)	-	(62)	-
524300	Expense of clearing and settlement		(11,018)	-	(12,256)	-
528000	Other operating expenditure		(764)	-	(1,886)	-
531000	Employee benefits expense	6(44)	(1,283,254)	(36)	(2,031,482)	(29)
532000	Depreciation and amortization	6(45)	(173,235)	(5)	(156,217)	(2)
533000	Other operating expense	6(46)	(976,870)	(27)	(1,055,338)	(15)
	Total expenditure and expense		(3,461,467)	(97)	(4,253,723)	(60)
	Operating profit		86,017	3	2,838,303	40
601100	Share of the profit or loss of subsidiaries, associates and joint ventures accounted for under the equity method	6(12)	463,516	13	319,110	4
602000	Other gains and losses	6(47)	119,039	3	122,179	2
902001	**Profit before tax**		668,572	19	3,279,592	46
701000	Income tax (expense) benefit	6(48)	(148,023)	(4)	(209,948)	(3)
902005	**Net income**		$ 520,549	15	$ 3,069,644	43

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PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

	Items	Notes	Six months ended June 30 2025 AMOUNT	%	2024 AMOUNT	%
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
805540	Net unrealised gain (loss) from investments in equity instruments at fair value through other comprehensive income	6(3)	$ 87,474	2	$ 313,568	4
805560	Other comprehensive income (loss) of subsidiaries, associates, and joint ventures accounted for under the equity method - not reclassified to profit or loss		46,572	1	157,756	2
	Items may be reclassified to profit or loss subsequently					
805610	Translation gain (loss) on the financial statements of foreign operating entities		(358,996)	(10)	119,167	2
805615	Net unrealised gain (loss) from investments in debt instruments at fair value through other comprehensive income		124,155	4	(101,302)	(1)
805000	Current other comprehensive income (loss) (post-tax)		($ 100,795)	(3)	$ 489,189	7
902006	**Total current comprehensive income (loss)**		$ 419,754	12	$ 3,558,833	50
	Earnings per share	6(49)				
975000	Basic earnings per share (in dollars)		$ 0.33		$ 1.92	
985000	Diluted earnings per share (in dollars)		$ 0.32		$ 1.91	

The accompanying notes are an integral part of these parent company only financial statements.

PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Capital			Retained earnings			Other equity interest		
	Notes	Common stock	Stock dividends to be distributed	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Total equity
For the six months ended June 30, 2024										
Balance at January 1, 2024		$ 14,558,313	$ -	$ 91,261	$ 3,959,127	$ 9,253,546	$ 2,752,936	$ 43,973	$ 1,390,336	$ 32,049,492
Net income for the six months ended June 30, 2024		-	-	-	-	-	3,069,644	-	-	3,069,644
Other comprehensive income (loss) for the six months ended June 30, 2024		-	-	-	-	-	-	119,167	370,022	489,189
Total comprehensive income (loss)		-	-	-	-	-	3,069,644	119,167	370,022	3,558,833
Appropriations of 2023 earnings	6(29)									
Legal reserve		-	-	-	274,762	-	(274,762)	-	-	-
Special reserve		-	-	-	-	549,522	(549,522)	-	-	-
Cash dividends		-	-	-	-	-	(1,921,697)	-	-	(1,921,697)
Balance at June 30, 2024		$ 14,558,313	$ -	$ 91,261	$ 4,233,889	$ 9,803,068	$ 3,076,599	$ 163,140	$ 1,760,358	$ 33,686,628
For the six months ended June 30, 2025										
Balance at January 1, 2025		$ 14,558,313	$ -	$ 91,261	$ 4,233,889	$ 9,803,068	$ 4,381,105	$ 200,689	$ 2,020,580	$ 35,288,905
Net income for the six months ended June 30, 2025		-	-	-	-	-	520,549	-	-	520,549
Other comprehensive income (loss) for the six months ended June 30, 2025		-	-	-	-	-	-	(358,996)	258,201	(100,795)
Total comprehensive income (loss)		-	-	-	-	-	520,549	(358,996)	258,201	419,754
Appropriations of 2024 earnings	6(29)									
Legal reserve		-	-	-	437,415	-	(437,415)	-	-	-
Special reserve		-	-	-	-	874,830	(874,830)	-	-	-
Cash dividends		-	-	-	-	-	(1,601,414)	-	-	(1,601,414)
Stock dividends		-	1,455,831	-	-	-	(1,455,831)	-	-	-
Changes in ownership interest in subsidiaries		-	-	(2,298)	-	-	8,760	-	(8,760)	(2,298)
Balance at June 30, 2025		$ 14,558,313	$ 1,455,831	$ 88,963	$ 4,671,304	$ 10,677,898	$ 540,924	($ 158,307)	$ 2,270,021	$ 34,104,947

The accompanying notes are an integral part of these parent company only financial statements.

PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Six months ended June 30 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 668,572	$ 3,279,592
Adjustments			
Adjustments to reconcile profit (loss)			
Net valuation (gain) loss on operating securities at fair value through profit or loss	6(2)(34)	262,925	(3,256,197)
Net valuation (gain) loss on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss	6(36)	(16,349)	130,655
Expected credit impairment loss and reversal of impairment gain	6(40)	(18,969)	(17,417)
Depreciation	6(45)	126,885	114,487
Amortization	6(45)	46,350	41,730
Financial expense	6(43)	769,415	704,302
Interest income (include financial income)	6(33)(47)	(1,256,818)	(1,033,122)
Dividend income		(359,607)	(346,839)
Share of profit of subsidiaries, associates and joint ventures accounted for under the equity method	6(12)	(463,516)	(319,110)
(Gain) loss from lease modification		-	(10)
(Gain) loss on valuation of non-operating financial instruments	6(47)	316	2,878
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		6,051,333	(10,790,975)
Financial assets at fair value through other comprehensive income		(4,730,709)	(325,670)
Bonds purchased under resale agreements		(148,610)	(20,803)
Margin loans receivable		6,103,968	(4,741,679)
Refinancing security deposits		(1,506)	(29,260)
Receivables from refinance guaranty		(1,280)	(24,174)
Receivable of securities business money lending		(309,317)	(9,327,203)
Receivables from security lending		(128,917)	(282,689)
Security lending deposits		(249,036)	(1,448,016)
Notes receivable		(1,043)	841
Accounts receivable		(1,766,215)	(12,908,920)
Accounts receivable - related parties		(506)	(354)
Prepayments		(13,512)	(5,171)
Other receivables		(9,112)	(3,046)
Other current assets		(581,093)	(723,386)
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		8,762,721	3,509,509
Bonds sold under repurchase agreements		8,045,360	(4,392,817)
Deposits on short sales		(179,394)	(227,489)
Short sale proceeds payable		(331,798)	(242,886)
Guarantee deposit received on borrowed securities		2,038,939	2,530,923
Equity for each customer in the account		871,997	615,904
Accounts payable		2,331,483	14,833,121
Advance receipts		(1,162)	339
Collections on behalf of third parties		(298,727)	127,249
Other payable		(725,472)	323,909
Other financial liabilities - current		1,022,741	7,512,205
Other current liabilities		675	4,779

(Continued)

PRESIDENT SECURITIES CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Six months ended June 30 2025	2024
Cash inflow (outflow) generated from operations		$ 25,511,012	($ 16,734,810)
Interest received		1,285,026	998,647
Dividends received		633,315	259,897
Income tax paid		(298,046)	(246,347)
Net cash flows from (used in) operating activities		27,131,307	(15,722,613)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investments accounted for under the equity method		(453,706)	-
Acquisition of property and equipment	6(13)	(31,107)	(34,128)
Acquisition of intangible assets	6(17)	(7,039)	(10,555)
(Increase) decrease in other non-current assets		(254,333)	(203,557)
Increase in prepayment for equipment		(72,961)	(63,517)
Net cash flows used in investing activities		(819,146)	(311,757)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term loans		(6,196,340)	5,890,361
Increase (decrease) in commercial papers payable		(19,910,000)	11,700,000
Increase (decrease) in other non-current liabilities		(13,966)	(18,410)
Payments of lease liabilities		(39,060)	(35,360)
Interest paid		(685,143)	(730,252)
Net cash flows (used in) from financing activities		(26,844,509)	16,806,339
Effect of exchange rate changes		676,903	(154,673)
Net increase in cash and cash equivalents		144,555	617,296
Cash and cash equivalents at beginning of period		5,019,258	3,057,640
Cash and cash equivalents at end of period		$ 5,163,813	$ 3,674,936

The accompanying notes are an integral part of these parent company only financial statements.

PRESIDENT SECURITIES CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024

(Expressed in thousands of new taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

1) President Securities Corporation (the "Company") was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) on December 17, 1988 and was renamed as President Securities Corporation on March 4, 1989. The Company started commercial operations on April 3, 1989. As of June 30, 2025, the Company had 31 operating branches (including the Head Office) and established Offshore Securities Unit in July 2014.

2) The Company is primarily engaged in underwriting of securities, dealing or brokerage business of securities at the securities exchange markets and business premises, registration and transfer agency service for securities, margin loans and short sales business of securities, securities lending and borrowing business, futures introducing brokerage services, futures dealing, issuance of call (put) warrants, new financial instrument transactions, wealth management business, and trust business.

3) The Company's shares are listed on the Taiwan Stock Exchange.

4) The number of employees of the Company were 1,576 and 1,495, as of June 30, 2025 and 2024, respectively.

2. THE DATE OF AUTHORIZATION FOR ISSUANCE OF THE FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORIZATION

These parent company only financial statements were authorized for issuance by the Board of Directors on August 27, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments that came into effect as endorsed by the FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Company

New standards, interpretations and amendments endorsed by the FSC and will become effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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
Amendment 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 above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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 International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027

Except for the following, the above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment:

IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the parent company only statements for the year ended December 31, 2024, except for the compliance statement, basis of preparation and the portions applicable to interim financial statements as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

1) Compliance statement

A. The financial statements of the Company have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Firms" and "Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants".

B. These parent company only financial statements should be read in conjunction with the parent company only financial statements for the year ended December 31, 2024.

2) Basis of preparation

A. Except for the following items, these financial statements have been prepared under the historical cost convention:

(A) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(B) Financial assets at fair value through other comprehensive income.

(C) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligations.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretation that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

3) Employee benefits

A. Except for the following explanation of interim standards, please refer to Note 4(21) of the parent company only financial statements for the year ended December 31, 2024.

B. Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

4) Income tax

A. Except for the following explanation of interim standards, please refer to Note 4(23) of the parent company only financial statements for the year ended December 31, 2024.

B. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There were no significant changes as of June 30, 2025. Please refer to the explanation in Note 5 of the parent company only financial statements for the year ended December 31, 2024.

6. DETAILS OF SIGNIFICANT ACCOUNTS

1) Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Petty cash	$ 1,500	$ -	$ 1,500
Checking deposits	650,094	651,611	580,666
Current deposits:			
Deposits denominated in NTD	1,307,338	1,041,509	777,036
Deposits denominated in foreign currencies	1,431,281	1,252,641	1,045,579
Time deposits	1,773,600	2,073,497	1,270,155
Total	$ 5,163,813	$ 5,019,258	$ 3,674,936

As of June 30, 2025, December 31, 2024 and June 30, 2024, the annual interest rates of time deposits, including foreign time deposits were 0.680% ~ 1.720%, 0.665% ~ 4.830%, and 0.680% ~ 5.430%, respectively.

2) Financial assets at fair value through profit or loss

	June 30, 2025	December 31, 2024	June 30, 2024
Current items:			
Financial assets mandatorily measured at fair value through profit or loss:			
Security lending			
Security lending	$ -	$ 26,015	$ 306,662
Adjustment of security lending	-	(1,004)	5,515
Total	-	25,011	312,177
Open-ended funds, money market instruments and securities investment by brokers			
Open-ended mutual funds beneficiary certificates	48,451	220,000	100,000
Adjustment of open-ended funds, money market instruments and securities investment by brokers	(1,876)	(1,563)	9,389
Total	46,575	218,437	109,389

	June 30, 2025	December 31, 2024	June 30, 2024
Trading securities - dealer			
Listed (TSE and OTC) stocks	$ 3,526,493	$ 8,767,530	$ 14,360,706
Government bonds	401,033	99,972	49,875
Corporate bonds	5,113,407	3,613,718	2,506,273
Convertible corporate bonds	1,171,025	1,421,755	1,948,552
Emerging stocks	183,384	230,771	232,790
Overseas stocks	10,415,679	7,919,695	8,614,680
Exchange traded funds	2,389,818	5,272,039	3,999,077
Unlisted stocks	2,052	2,052	16,452
Subtotal	23,202,891	27,327,532	31,728,405
Adjustment of trading securities - dealer	250,385	495,182	2,749,825
Total	23,453,276	27,822,714	34,478,230
Trading securities - underwriter			
Listed (TSE and OTC) stocks	84,204	67,610	114,740
Convertible corporate bonds	847,386	783,244	678,210
Subtotal	931,590	850,854	792,950
Adjustment of trading securities - underwriter	96,470	152,654	269,902
Total	1,028,060	1,003,508	1,062,852
Trading securities - hedging			
Listed (TSE and OTC) stocks	5,700,487	8,605,280	11,696,554
Corporate bonds	5,010,013	4,350,000	3,090,000
Convertible corporate bonds	12,805,307	14,190,274	9,568,011
Warrants	44,807	38,420	15,866
Overseas stocks	286,546	438,295	402,377
Exchange traded funds	16,372	25,222	7,511
Subtotal	23,863,532	27,647,491	24,780,319
Adjustment of trading securities - hedging	(113,553)	31,959	1,743,999
Total	23,749,979	27,679,450	26,524,318
Options bought - futures	2,381	168	4,411
Futures Margin - Own Funds	6,039,136	4,034,313	4,714,111
Derivative financial instrument assets - OTC	210,588	60,058	35,866
Total	$ 54,529,995	$ 60,843,659	$ 67,241,354

	June 30, 2025	December 31, 2024	June 30, 2024
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss:			
Trading securities - dealer - government bonds	$ 49,903	$ 49,878	$ 49,853
Unlisted stocks	435	435	435
Subtotal	50,338	50,313	50,288
Adjustment of trading securities	1,148	858	603
Total	$ 51,486	$ 51,171	$ 50,891

a. For the six months ended June 30, 2025 and 2024, net realized and unrealized gains (losses) on financial assets and liabilities at fair value through profit or loss amounted to $38,818 and $3,226,794, respectively.

b. Details of the Company’s financial assets at fair value through profit or loss pledged to others as collateral are provided in Note 8.

c. Information relating to credit risk is provided in Note 12(2).

3) Financial assets at fair value through other comprehensive income

	June 30, 2025	December 31, 2024	June 30, 2024
Current items:			
Equity instruments:			
Trading securities - dealer			
Listed (TSE and OTC) stocks	$ 1,126,104	$ 279,894	$ 189,812
Adjustment of trading securities - dealer	617,012	543,717	454,510
Subtotal	1,743,116	823,611	644,322
Debt instruments:			
Trading securities - dealer			
Overseas bonds	6,854,924	3,681,435	3,125,117
Adjustment of trading securities - dealer	106,126	(9,156)	(57,527)
Subtotal	6,961,050	3,672,279	3,067,590
Total	$ 8,704,166	$ 4,495,890	$ 3,711,912

	June 30, 2025	December 31, 2024	June 30, 2024
Non-current items:			
Equity instruments:			
Unlisted stocks	$ 6,449	$ 6,449	$ 6,449
Adjustment of trading securities	420,594	406,413	365,777
Total	$ 427,043	$ 412,862	$ 372,226

a. The Company has elected to classify stock investments that are considered to be strategic investments or stably receiving dividends as financial assets at fair value through other comprehensive income. The fair value of such investments amounts to $2,170,159, $1,236,473 and $1,016,548 as of June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

b. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

Equity instruments at fair value through other comprehensive income	Six months ended June 30, 2025	Six months ended June 30, 2024
Fair value change recognised in other comprehensive income	$ 87,474	$ 313,568
Dividend income recognised in profit or loss		
Held at end of period	$ 40,851	$ 4,669

Debt instruments at fair value through other comprehensive income	Six months ended June 30, 2025	Six months ended June 30, 2024
Fair value change recognised in other comprehensive income	$ 124,155	($ 101,302)
Cumulative other comprehensive income reclassified to profit or loss		
Interest income recognised in profit or loss	$ 119,017	$ 57,705

c. Details of the Company’s financial assets at fair value through other comprehensive income pledged to others as collateral are provided in Note 8.

d. Information relating to credit risk is provided in Note 12(2).

4) Bonds purchased under resale agreements

	June 30, 2025	December 31, 2024	June 30, 2024
Foreign bonds	$ 148,610	$ -	$ 20,803

The above bonds purchased under resale agreements as of June 30, 2025, December 31, 2024 and June 30, 2024 were due within one year and were contracted to be repurchased at the agreed-upon price plus interest charge on the specific date after transaction. The total repurchase amounts were $149,546, $0, and $20,984, respectively. The annual interest rates in every currency were as shown as follows:

Currency	June 30, 2025	December 31, 2024	June 30, 2024
Foreign currencies (Note)	1.78% ~ 4.23%	-	3.48%

Note: Foreign currencies include EUR and USD.

5) Margin loans receivable

Margin loans receivable were secured by the securities purchased by customers under margin loans. The annual interest rate was 6.4%.

6) Receivable of securities business money lending

	June 30, 2025	December 31, 2024	June 30, 2024
Securities lending receivable - the securities purchased or held by customers as collateral	$ 545,694	$ 62,596	$ 214,303
Securities lending receivable - unrestricted purposes	18,363,753	18,537,534	18,360,069
Total	$ 18,909,447	$ 18,600,130	$ 18,574,372

Note: The collateral maintenance ratio is to be calculated in accordance with regulations and shall not fall below 130%.

7) Accounts receivable

	June 30, 2025	December 31, 2024	June 30, 2024
Accounts receivable - related parties	$ 3,817	$ 3,311	$ 4,550
Accounts receivable - non related parties			
Settlement price receivable-brokers	$ 17,425,888	$ 14,492,455	$ 19,471,715
Settlement price receivable-dealer	4,622,322	3,165,884	5,691,073
Settlement price receivable-foreign bonds	6,032,603	9,987,065	3,253,294
Settlement price receivable-unrestricted purposes	487,254	290	26,442
Settlement price receivable-sub-brokerage	201,142	27,815	77,108
Spot exchange receivable, foreign currencies	289,058	56,868	126,916
Interest receivable	796,652	821,069	505,938
Settlement price	1,200,536	625,228	2,676,060
Dividends receivable	206,112	42,637	156,698
Others	338,821	243,106	252,740
Subtotal	31,600,388	29,462,417	32,237,984
Less: Allowance for uncollectible accounts	(594)	(491)	(338)
Total	$ 31,599,794	$ 29,461,926	$ 32,237,646

A. The ageing analysis of accounts receivable that were past due but not impaired is as follows:

	June 30, 2025					
	Up to 30 days	31 to 90 days	91 to 180 days	181 days to 12 months	More than 12 months	Total
Accounts receivable						
Accounts receivable - related parties	$ 3,339	$ 478	$ -	$ -	$ -	$ 3,817
Accounts receivable - non related parties	30,826,663	149,331	101,239	263,894	259,261	31,600,388
Total	$ 30,830,002	$ 149,809	$ 101,239	$ 263,894	$ 259,261	$ 31,604,205

	December 31, 2024					
	Up to 30 days	31 to 90 days	91 to 180 days	181 days to 12 months	More than 12 months	Total
Accounts receivable						
Accounts receivable - related parties	$ 3,130	$ 181	$ -	$ -	$ -	$ 3,311
Accounts receivable - non related parties	28,661,904	138,774	143,370	381,925	136,444	29,462,417
Total	$ 28,665,034	$ 138,955	$ 143,370	$ 381,925	$ 136,444	$ 29,465,728

	June 30, 2024					
	Up to 30 days	31 to 90 days	91 to 180 days	181 days to 12 months	More than 12 months	Total
Accounts receivable						
Accounts receivable - related parties	$ 3,922	$ 628	$ -	$ -	$ -	$ 4,550
Accounts receivable - non related parties	31,749,929	127,434	119,603	153,016	88,002	32,237,984
Total	$ 31,753,851	$ 128,062	$ 119,603	$ 153,016	$ 88,002	$ 32,242,534

Note: The above ageing analysis was based on invoice date.

B. Information related to credit risk is provided in Note 12(2).

8) Other receivables

	June 30, 2025	December 31, 2024	June 30, 2024
Interest receivable	$ 19,500	$ 11,923	$ 8,604
Dividends receivable	282,649	-	441,940
Others	15,228	6,116	10,451
Total	$ 317,377	$ 18,039	$ 460,995

Information relating to credit risk is provided in Note 12(2).

9) Other current assets

	June 30, 2025	December 31, 2024	June 30, 2024
Pending settlements	$ 365,334	$ 178,819	$ 292,757
Pledged time deposits	500,000	500,000	500,000
Deposits-in for foreign currency securities	5,977	44,257	24,743
Underwriting share proceeds collected on behalf of customers	15	383,532	117,970
Amounts held for each customer in the account	2,854,993	1,982,997	1,476,114
Others	35,293	90,914	45,794
Total	$ 3,761,612	$ 3,180,519	$ 2,457,378

10) Transfer of financial assets

A. During the Company's activities, the transferred financial assets that do not meet derecognition conditions are mainly debt instruments with purchase agreements or debt instruments lent out in accordance with securities borrowing and lending agreement. The cash flow of the contract has been transferred and related liabilities of transferred financial assets that will be repurchased at a fixed price in the future have been reflected. The Company may not use, sell or pledge the transferred financial assets during the valid period of the transaction. The financial assets were not derecognized as the Company is still exposed to interest rate risk and credit risk.

B. Financial assets that do not meet the derecognition conditions and related financial liabilities are analysed below:

June 30, 2025		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Financial assets measured at fair value through profit or loss		
Repurchase agreement	$ 17,583,818	$ 16,818,066
Financial assets measured at fair value through other comprehensive income		
Repurchase agreement	6,961,050	6,817,175

December 31, 2024		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Financial assets measured at fair value through profit or loss		
Repurchase agreement	$ 16,421,349	$ 15,589,881

June 30, 2024		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Financial assets measured at fair value through profit or loss		
Repurchase agreement	$ 12,535,554	$ 11,700,978
Financial assets measured at fair value through other comprehensive income		
Repurchase agreement	3,067,591	3,046,711

11) Offsetting financial assets and financial liabilities

A. The Company has transactions that are or are similar to net settled master netting arrangements but do not meet the offsetting criteria, i.e. derivative financial instruments, resale and repurchase agreements. If one party breaches the contract, the counterparty can choose to use net settlement for the above transactions.

(Blank below)

B. The offsetting of financial assets and financial liabilities are set as follows:

(1) Financial assets

June 30, 2025

Description	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Not set off in the balance sheet: Financial instruments	Not set off in the balance sheet: Cash collateral received	Net amount
Derivative financial instruments	$ 210,588	$ -	$ 210,588	$ 142,012	$ -	$ 68,576
Bonds purchased under resale agreements	148,610	-	148,610	146,148	-	2,462
Total	$ 359,198	$ -	$ 359,198	$ 288,160	$ -	$ 71,038

December 31, 2024

Description	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Not set off in the balance sheet: Financial instruments	Not set off in the balance sheet: Cash collateral received	Net amount
Derivative financial instruments	$ 60,058	$ -	$ 60,058	$ 43,442	$ -	$ 16,616

June 30, 2024

Description	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Not set off in the balance sheet: Financial instruments	Not set off in the balance sheet: Cash collateral received	Net amount
Derivative financial instruments	$ 35,866	$ -	$ 35,866	$ 3,074	$ -	$ 32,792
Bonds purchased under resale agreements	20,803	-	20,803	20,301	-	502
Total	$ 56,669	$ -	$ 56,669	$ 23,375	$ -	$ 33,294

(2) Financial liabilities

Description	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Not set off in the balance sheet: Financial instruments	Not set off in the balance sheet: Cash collateral received	Net amount
June 30, 2025						
Derivative financial instruments	$ 142,012	$ -	$ 142,012	$ 142,012	$ -	$ -
Bonds sold under repurchase agreements	16,614,640	-	16,614,640	16,614,640	-	-
Total	$ 16,756,652	$ -	$ 16,756,652	$ 16,756,652	$ -	$ -
December 31, 2024						
Derivative financial instruments	$ 43,442	$ -	$ 43,442	$ 43,442	$ -	$ -
Bonds sold under repurchase agreements	12,017,016	-	12,017,016	12,017,016	-	-
Total	$ 12,060,458	$ -	$ 12,060,458	$ 12,060,458	$ -	$ -
June 30, 2024						
Derivative financial instruments	$ 3,074	$ -	$ 3,074	$ 3,074	$ -	$ -
Bonds sold under repurchase agreements	12,297,175	-	12,297,175	12,297,175	-	-
Total	$ 12,300,249	$ -	$ 12,300,249	$ 12,300,249	$ -	$ -

12) Investments accounted for under the equity method

		June 30, 2025		December 31, 2024		June 30, 2024
Subsidiaries						
President Futures Corp.	$	3,510,683	$	3,053,127	$	2,791,203
President Securities (HK) Ltd.		789,769		884,272		857,959
President Capital Management Corp.		286,428		292,986		300,836
President Insurance Agency Corp.		92,684		89,460		69,199
PSC Venture Capital Investment Limited Company		247,968		252,014		254,152
		4,927,532		4,571,859		4,273,349
Associates						
Uni-President Asset Management Corp.		797,419		969,373		763,095
Jin Yuan President Securities Co., Ltd.		2,370,754		2,641,462		2,618,792
	$	8,095,705	$	8,182,694	$	7,655,236

A. The Company's share of its associates' profits or losses recognized in long-term equity investment accounted for under the equity method for the six months ended June 30, 2025 and 2024 were $463,516 and $319,110, respectively.

B. The subsidiary, President Securities (HK) Ltd., was approved by the Board of Directors in March 2022 to deal with the dissolution and liquidation matters. However, the liquidation process is still ongoing. The deregistration of securities trading-related licenses has been completed on March 27, 2024, and securities-related business activities have ceased.

C. Subsidiary President Futures has completed a cash capital increase on March 25, 2025. The Company participated in the subscription in the amount of $453,706 based on its shareholding ratio. The Company's original investment amount increased from $644,650 to $1,098,356, and the shareholding ratio decreased from 96.69% to 95.82%.

D. The Company holds 42.46% of the equity of Uni-President Asset Management Corp., making it the single largest shareholder of the company, while the other equity is mainly held by the other 22 shareholders. Half of the voting rights of the shareholders attending the shareholders' meeting exceeds the voting rights of the Company, and the Company does not take an active role in the management of the company. This shows that the Company has no actual ability to direct relevant activities. The Company has no control over Uni-President Asset Management Corp., but has significant influence over it.

E. Details of information of subsidiaries are provided in Note 4(3) of consolidated financial statements for the second quarter of 2025.

F. The financial information of the Company's principal associates is summarized as follows:

(a) The basic information of the associate that are material to the Company is as follows:

Company name	Principal place of businesss	Shareholding ratio			Nature of relationship	Methods of measurement
		June 30, 2025	December 31, 2024	June 30, 2024		
Uni-President Asset Management Corp.	Taipei city	42.46%	42.46%	42.46%	Associate	Equity method
Jin Yuan President Securities Co., Ltd.	Xiamen	49%	49%	49%	Associate	Equity method

(b) The summarized financial information of the associates that are material to the Company is as follows:

Balance sheet

	Uni-President Asset Management Corp.		
	June 30, 2025	December 31, 2024	June 30, 2024
Current assets	$ 1,064,046	$ 1,598,836	$ 1,528,505
Non-current assets	957,305	942,434	900,283
Current liabilities	(427,507)	(531,046)	(979,169)
Non-current liabilities	(138,354)	(149,789)	(74,967)
Total net assets	$ 1,455,490	$ 1,860,435	$ 1,374,652
Share in associate's net assets	$ 618,047	$ 790,001	$ 583,723
Goodwill and others	179,372	179,372	179,372
Carrying amount of the associate	$ 797,419	$ 969,373	$ 763,095

	Jin Yuan President Securities Co., Ltd.		
	June 30, 2025	December 31, 2024	June 30, 2024
Current assets	$ 7,323,239	$ 6,228,068	$ 7,024,441
Non-current assets	733,118	227,432	238,410
Current liabilities	(3,150,700)	(1,022,718)	(1,872,512)
Non-current liabilities	(67,388)	(42,046)	(45,864)
Total net assets	$ 4,838,269	$ 5,390,736	$ 5,344,475
Share in associate's net assets	$ 2,370,754	$ 2,641,462	$ 2,618,792
Carrying amount of the associate	$ 2,370,754	$ 2,641,462	$ 2,618,792

Statement of comprehensive income

	Uni-President Asset Management Corp.	
	Six months ended June 30, 2025	Six months ended June 30, 2024
Revenue	$ 1,271,479	$ 1,091,354
Profit for the period from continuing operations	$ 466,994	$ 403,427
Other comprehensive income (loss) - net of tax	10,124	34,013
Total comprehensive income (loss)	$ 477,118	$ 437,440
Dividends received from associates	$ 374,553	$ 219,218

	Jin Yuan President Securities Co., Ltd.	
	Six months ended June 30, 2025	Six months ended June 30, 2024
Revenue	$ 250,985	$ 183,235
Loss for the period from continuing operations	($ 92,754)	($ 138,296)
Total comprehensive income (loss)	($ 92,754)	($ 138,296)

13) Property and equipment

	Six months ended June 30, 2025				
January 1	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	$ 1,631,492	$ 1,091,412	$ 498,904	$ 28,898	$ 3,250,706
Accumulated depreciation and impairment	-	(543,373)	(239,561)	(5,464)	(788,398)
Total	$ 1,631,492	$ 548,039	$ 259,343	$ 23,434	$ 2,462,308
January 1	$ 1,631,492	$ 548,039	$ 259,343	$ 23,434	$ 2,462,308
Additions	-	1,290	29,817	-	31,107
Reclassifications	-	11,988	9,176	13,010	34,174
Depreciation	-	(20,845)	(61,316)	(3,154)	(85,315)
June 30	$ 1,631,492	$ 540,472	$ 237,020	$ 33,290	$ 2,442,274
June 30	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	$ 1,631,492	$ 1,104,690	$ 518,656	$ 41,655	$ 3,296,493
Accumulated depreciation and impairment	-	(564,218)	(281,636)	(8,365)	(854,219)
Total	$ 1,631,492	$ 540,472	$ 237,020	$ 33,290	$ 2,442,274

	Six months ended June 30, 2024				
January 1	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	$ 1,631,492	$ 1,087,437	$ 442,860	$ 16,486	$ 3,178,275
Accumulated depreciation and impairment	-	(527,009)	(181,738)	(9,299)	(718,046)
Total	$ 1,631,492	$ 560,428	$ 261,122	$ 7,187	$ 2,460,229
January 1	$ 1,631,492	$ 560,428	$ 261,122	$ 7,187	$ 2,460,229
Additions	-	310	32,675	1,143	34,128
Reclassifications	-	2,660	18,195	2,610	23,465
Depreciation	-	(19,442)	(55,115)	(1,893)	(76,450)
June 30	$ 1,631,492	$ 543,956	$ 256,877	$ 9,047	$ 2,441,372
June 30	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	$ 1,631,492	$ 1,088,318	$ 475,939	$ 20,239	$ 3,215,988
Accumulated depreciation and impairment	-	(544,362)	(219,062)	(11,192)	(774,616)
Total	$ 1,631,492	$ 543,956	$ 256,877	$ 9,047	$ 2,441,372

A. No interest was capitalized for property and equipment for the six months ended June 30, 2025 and 2024.

B. The information on property and equipment pledged or restricted as of June 30, 2025, December 31, 2024 and June 30, 2024 is described in Note 8.

14) Leasing arrangements－lessee

A. The Company leases various assets including buildings, machinery and equipment, business vehicles and multifunction printers. Rental contracts are typically made for periods of 1 to 10 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
	Carrying Amount	Carrying Amount	Carrying Amount
Buildings	$ 216,084	$ 195,739	$ 140,610
Transportation equipment (Business vehicles)	14,492	15,365	10,824
Office equipment (Photocopiers)	515	1,673	2,830
Total	$ 231,091	$ 212,777	$ 154,264

	Six months ended June 30, 2025	Six months ended June 30, 2024
	Depreciation charge	Depreciation charge
Buildings	$ 37,394	$ 33,458
Transportation equipment (Business vehicles)	2,306	2,710
Office equipment (Photocopiers)	1,158	1,158
Total	$ 40,858	$ 37,326

C. For the six months ended June 30, 2025 and 2024, the additions to right-of-use assets amounted to $59,172 and $66,626, respectively.

D. The information on income and expense accounts relating to lease contracts is as follows:

Items affecting profit or loss	Six months ended June 30, 2025	Six months ended June 30, 2024
Interest expense on lease liabilities	$ 1,622	$ 723
Expense on short-term lease contracts	2,426	1,992
Expense on variable lease payment	54	51

E. For the six months ended June 30, 2025 and 2024, the Company's total cash outflow for leases amounted to $43,162 and $38,126, respectively.

15) Leasing arrangements – lessor

A. The Company leases various assets including office and parking space. Rental contracts are typically made for periods of 1 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

B. For the six months ended June 30, 2025 and 2024, the Company recognized rent income in the amounts of $9,115 and $9,230, respectively, based on the operating lease agreement, which does not include variable lease payments.

C. The maturity analysis of the lease payments under the operating leases is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
2024	$ -	$ -	$ 9,099
2025	8,811	17,838	15,862
2026	17,595	17,498	15,522
2027	16,972	16,875	14,899
2028	13,798	13,701	11,724
After 2029	4,219	13,764	1,281
Total	$ 61,395	$ 79,676	$ 68,387

16) Investment property

	Six months ended June 30, 2025		
January 1	Land	Buildings	Total
Cost	$ 140,176	$ 72,533	$ 212,709
Accumulated depreciation and impairment	-	(29,978)	(29,978)
Total	$ 140,176	$ 42,555	$ 182,731
January 1	$ 140,176	$ 42,555	$ 182,731
Depreciation	-	(712)	(712)
June 30	$ 140,176	$ 41,843	$ 182,019
June 30	Land	Buildings	Total
Cost	$ 140,176	$ 72,533	$ 212,709
Accumulated depreciation and impairment	-	(30,690)	(30,690)
Total	$ 140,176	$ 41,843	$ 182,019

	Six months ended June 30, 2024		
January 1	Land	Buildings	Total
Cost	$ 140,176	$ 72,533	$ 212,709
Accumulated depreciation and impairment	-	(28,556)	(28,556)
Total	$ 140,176	$ 43,977	$ 184,153
January 1	$ 140,176	$ 43,977	$ 184,153
Depreciation	-	(711)	(711)
June 30	$ 140,176	$ 43,266	$ 183,442
June 30	Land	Buildings	Total
Cost	$ 140,176	$ 72,533	$ 212,709
Accumulated depreciation and impairment	-	(29,267)	(29,267)
Total	$ 140,176	$ 43,266	$ 183,442

A. For the six months ended June 30, 2025 and 2024, rental income from the lease of the investment property were $4,803 and $5,024, respectively, and direct operating expenses arising from the investment property were $1,289 and $1,260, respectively.

B. Details of fair value of investment property are provided in Note 12(5).

17) Intangible assets

	Six months ended June 30, 2025			
January 1	Computer software	Goodwill	Customer relationships and others	Total
Cost	$ 353,176	$ 42,004	$ 54,260	$ 449,440
Accumulated amortization and impairment	(168,078)	-	(54,253)	(222,331)
Total	$ 185,098	$ 42,004	$ 7	$ 227,109
January 1	$ 185,098	$ 42,004	$ 7	$ 227,109
Additions	7,039	-	-	7,039
Reclassifications	28,580	-	-	28,580
Amortization	(46,343)	-	(7)	(46,350)
June 30	$ 174,374	$ 42,004	$ -	$ 216,378

June 30	Six months ended June 30, 2025 Computer software	Goodwill	Customer relationships and others	Total
Cost	$ 370,464	$ 42,004	$ 54,160	$ 466,628
Accumulated amortization and impairment	(196,090)	-	(54,160)	(250,250)
Total	$ 174,374	$ 42,004	$ -	$ 216,378

January 1	Six months ended June 30, 2024 Computer software	Goodwill	Customer relationships and others	Total
Cost	$ 310,088	$ 42,004	$ 54,260	$ 406,352
Accumulated amortization and impairment	(122,301)	-	(54,235)	(176,536)
Total	$ 187,787	$ 42,004	$ 25	$ 229,816
January 1	$ 187,787	$ 42,004	$ 25	$ 229,816
Additions	10,555	-	-	10,555
Reclassifications	32,108	-	-	32,108
Amortization	(41,721)	-	(9)	(41,730)
June 30	$ 188,729	$ 42,004	$ 16	$ 230,749

June 30	Computer software	Goodwill	Customer relationships and others	Total
Cost	$ 329,673	$ 42,004	$ 54,260	$ 425,937
Accumulated amortization and impairment	(140,944)	-	(54,244)	(195,188)
Total	$ 188,729	$ 42,004	$ 16	$ 230,749

A. No interest was capitalized for intangible assets for the six months ended June 30, 2025 and 2024.

B. Goodwill and customer relationships were acquired through acceptance of transfer of the securities brokerage business of Standard Chartered (Taiwan) Bank's retail banking business and were all allocated to the Company's brokerage segment.

C. The recoverable amount of goodwill was periodically determined based on its value in use. Calculations of value in use after-tax cash flow projections are based on financial budgets approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below.

The recoverable amount calculated based on the value in use exceeded the carrying amount, thus the goodwill was not impaired. The key assumptions used for calculation of value in use are as follows:

	Brokerage Segment
	2024
Growth rate	0.00%
Discount rate	12.10%

Management determined the growth rate based on past performance and its expectations of market development. The discount rates were based on the weighted average financing cost rates determined by the Company's capital asset pricing model. The discount rates also reflect specific risks related to relevant operating segments.

18) Other non-current assets

	June 30, 2025	December 31, 2024	June 30, 2024
Operation guaranteed deposits	$ 490,000	$ 490,000	$ 490,000
Clearing and settlement fund	219,147	210,769	218,796
Refundable deposits	777,377	531,422	450,981
Prepayment for equipment	71,457	61,250	53,447
Overdue receivables	5,219	6,004	3,611
Others	2,750	2,750	2,500
Subtotal	1,565,950	1,302,195	1,219,335
Less: Allowance for uncollectible accounts	(5,219)	(6,004)	(3,611)
Total	$ 1,560,731	$ 1,296,191	$ 1,215,724

19) Short-term loans

	June 30, 2025	December 31, 2024	June 30, 2024
Unsecured loans	$ 2,497,880	$ 8,545,865	$ 11,773,070
Secured loans	110,000	160,000	770,000
Call loans from banks	-	98,355	292,050
Total	$ 2,607,880	$ 8,804,220	$ 12,835,120

As of June 30, 2025, December 31, 2024 and June 30, 2024, the interest rates of short-term loans, including foreign interest rates were 1.875%~4.890%, 1.870%~5.250% and 1.775%~5.770%, respectively.

20) Commercial papers payable

	June 30, 2025	December 31, 2024	June 30, 2024
Face value	$ 13,100,000	$ 33,010,000	$ 32,850,000
Less: Discount on commercial papers payable	(6,593)	(40,185)	(41,013)
Total	$ 13,093,407	$ 32,969,815	$ 32,808,987

As of June 30, 2025, December 31, 2024 and June 30, 2024, the interest rates of commercial papers, including foreign interest rates were 1.440%~2.003%, 1.682%~2.022% and 1.680%~2.030%, respectively.

21) Financial liabilities at fair value through profit or loss - current

	June 30, 2025	December 31, 2024	June 30, 2024
Investments in bonds under resale agreements - short sales	$ 280,000	$ -	$ 94,720
Valuation adjustment of financial held for trading	80	-	(609)
Subtotal	280,080	-	94,111
Liabilities on sale of borrowed securities - hedged	1,841,042	793,826	1,369,174
Valuation adjustment on liabilities on sale of borrowed securities - hedged	(83,259)	49,671	55,545
Liabilities on sale of borrowed securities - non-hedged	13,681,181	6,404,740	4,843,449
Valuation adjustment on liabilities on sale of borrowed securities - non-hedged	331,257	217,500	492,112
Subtotal	15,770,221	7,465,737	6,760,280
Issuance of call (put) warrants	19,928,478	18,904,723	16,932,746
Loss (gain) on price fluctuation	(6,868,601)	(6,344,768)	(988,695)
Market value (A)	13,059,877	12,559,955	15,944,051
Warrants redeemed	(17,164,794)	(16,132,320)	(14,850,241)
Loss (gain) on price fluctuation	4,956,862	4,952,966	1,258,164
Market value (B)	(12,207,932)	(11,179,354)	(13,592,077)
Warrants - net (A+B)	851,945	1,380,601	2,351,974
Options sold - TAIFEX	2,117	316	4,188
Outstanding Liability for Issuance of ETNs	262,479	306,853	357,978
Valuation adjustment on outstanding Liability for Issuance of ETNs	63,696	69,293	112,869
Subtotal	326,175	376,146	470,847
Derivative financial liabilities - OTC	5,051,544	4,312,910	4,422,592
Total	$ 22,282,082	$ 13,535,710	$ 14,103,992

Among the warrants issued by the Company, except for contract-based warrants which are European-style warrants, all other warrants are American-style warrants. Warrants are stated as liabilities for issuance of warrants at issuance price prior to expiration. Upon repurchase of warrants after issuance, the repurchased amounts are recognized as warrants repurchase and charged as a deduction to liabilities for issuance of warrants. The issuer has the option to settle either by cash or stock delivery.

22) Bonds sold under repurchase agreements

	June 30, 2025	December 31, 2024	June 30, 2024
Government bonds	$ 490,285	$ 104,131	$ 50,000
Corporate bonds	6,449,676	3,219,329	4,917,641
Bank debentures	100,938	100,235	100,000
International bonds	3,007,597	1,713,508	646,694
Foreign bonds	13,586,745	10,452,678	9,033,354
Total	$ 23,635,241	$ 15,589,881	$ 14,747,689

The above bonds sold under repurchase agreements as of June 30, 2025, December 31, 2024 and June 30, 2024 were due within one year and were contracted to be repurchased at the agreed-upon price plus interest charge on the specific date after the transaction. The total repurchase amounts were $23,821,200, $15,730,764 and $14,876,694, respectively, and the annual interest rates in every currency were shown as follows:

Currency	June 30, 2025	December 31, 2024	June 30, 2024
NTD	1.12%~1.70%	1.14%~1.63%	1.14%~1.56%
Foreign currencies (Note)	0.50%~4.65%	1.75%~4.95%	3.75%~5.75%

Note: Foreign currencies include AUD, EUR, USD, GBP, JPY and SGD.

23) Accounts payable

	June 30, 2025	December 31, 2024	June 30, 2024
Settlement accounts payable - brokered trading	$ 16,634,597	$ 12,373,337	$ 21,168,360
Settlement proceeds	1,812,222	2,727,528	1,093,439
Settlement accounts payable - operating	3,288,737	1,940,061	4,957,769
Settlement accounts payable - foreign bonds	7,334,582	9,983,714	4,088,332
Spot exchange payable, foreign currencies	288,708	56,794	126,907
Others	691,134	349,732	538,882
Total	$ 30,049,980	$ 27,431,166	$ 31,973,689

24) Other payables

	June 30, 2025	December 31, 2024	June 30, 2024
Salary and bonus payable	$ 938,761	$ 1,760,813	$ 1,424,328
Employees' and directors' remuneration payable	227,865	200,008	261,390
Dividends payable	1,601,414	-	1,921,697
Others	739,360	675,478	718,685
Total	$ 3,507,400	$ 2,636,299	$ 4,326,100

25) Other financial liabilities - current

	June 30, 2025	December 31, 2024	June 30, 2024
Principal guaranteed notes (PGN) - fixed income	$ 14,824,324	$ 13,801,583	$ 12,736,224

The Company deals in equity-linked products and combines fixed income instruments with call or put options. These products are categorized into ELN (Equity-Linked Notes) and PGN (Principal Guaranteed Notes). On trade date, the contracted amounts are collected in full from the counterparties. The payout amount on maturity will depend on the price fluctuation of the instruments linked to these contracts and be calculated as trading price less option strike price on maturity. All the linked products are financial instruments under the supervision of the SFB (Securities and Futures Bureau).

26) Other liabilities - non-current

	June 30, 2025	December 31, 2024	June 30, 2024
Guarantee deposits received	$ 28,830	$ 25,631	$ 22,300
Net defined benefit obligation	12,012	29,177	40,436
Total	$ 40,842	$ 54,808	$ 62,736

27) Pension plan

A. Defined benefit plans

(A) The Company has a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. The Company contributes monthly an amount which ranges 7.2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the supervisory committee of workers' retirement reserve fund, and with Cathay United Bank, under the name of the management committee of employees' retirement fund. Also, the Company would assess the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected to be qualified for retirement next year, the Company will make contributions to cover the deficit by next March.

(B) Under the defined benefit pension plan, the Company recognized the pension costs for the six months ended June 30, 2025 and 2024 in the statement of comprehensive income in the amounts of $887 and $1,153, respectively.

(C) Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2026 amount to $33,674.

B. Defined contribution plans:

Effective from July 1, 2005, the Company established a defined contribution plan pursuant to the "Labor Pension Act", which covers employees with R.O.C. nationality and those who chose or are required to apply the "Labor Pension Act". The contributions are made monthly based on not less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The payment of pension benefits is based on the employees' individual pension fund accounts and the cumulative profit in such accounts. The employees can choose to receive such pension benefits monthly or in lump sum. The pension costs under defined contribution pension plans of the Company for the six months ended June 30, 2025 and 2024 were $43,019 and $38,818, respectively.

28) Equity/Subsequent Events

A. Common stock

On January 1, 2024, the Company's authorized capital was $15,000,000. It was amended to $18,000,000 at the stockholders' meeting on May 28, 2025, with a par value of $10 (in dollars) per share. As of June 30, 2025, December 31, 2024 and June 30, 2024, the common stocks issued and the outstanding common stocks were all 1,455,831 thousand shares.

The Board of Directors approved on February 26, 2025 and the stockholders at the stockholders' meeting resolved on May 28, 2025 to increase the Company's capital with an unappropriated earnings of $1,455,831, and issue 145,583 thousand ordinary shares with a par value of $10 (in dollars) per share. The record date of the capital increase is July 14, 2025, the total common stock issued after the capital increase was $16,014,144, divided into 1,601,414 thousand shares, each with a par value of $10 (in dollars) per share.

B. Capital reserve

	Share premium	Treasury share transactions	Expired stock options	Total
June 30, 2025	$ 22,805	$ 65,675	$ 483	$ 88,963
December 31, 2024	$ 25,103	$ 65,675	$ 483	$ 91,261
June 30, 2024	$ 25,103	$ 65,675	$ 483	$ 91,261

Pursuant to the R.O.C. Company Law, capital reserve arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided it should not exceed 10% of the paid-in capital each year. Capital reserve should not be used to cover accumulated deficit unless the legal reserve is insufficient.

C. Legal reserve

Under the Company's Articles of Incorporation, the current year's earnings, if any, shall first be used to pay all taxes and offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve. Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company’s paid-in capital.

D. Special reserve

In accordance with the “Rules Governing the Administration of Securities Firms”, 20% of the current year's earnings, after paying all taxes and offsetting prior years’ operating losses and plus the items other than the after-tax net profit for the period, that are included in the unappropriated earnings of the period, if any, shall be set aside as special reserve until the cumulative balance equals the total amount of paid-in capital. The special reserve shall be used exclusively to cover accumulated deficit or to increase capital and shall not be used for any other purpose. Such capitalization shall not be permitted unless the Company had already accumulated a special reserve of at least 25% of its paid-in capital stock and only a quarter of such special reserve may be capitalized.

In accordance with the regulations, the Company shall set aside an equivalent amount of special reserve from accumulated unappropriated retained earnings of the current year based on the decreased amount of equity. If there is any subsequent reversal of the decrease in equity, the earnings may be distributed based on the reversal proportion.

In accordance with Jing-Guan-Zheng-Chuan Letter No. 10500278285 dated August 5, 2016, securities firms should set aside 0.5% to 1% of net income after tax as special reserve, upon the distribution of earnings from 2016 to 2018. From fiscal year 2017, special reserve as mentioned above may be reversed based on an amount equal to employees’ transformation training expenditure, employee transfer and settlement expenditure arising from the development of Fintech. Further, according to Jing-Guan-Zheng-Chuan Letter No. 1080321644 dated July 10, 2019, securities firms are no longer required to set aside special reserve starting from 2019. And the special reserve, within the balance of special reserve set aside in the previous years, could be reversed at the same amount for the aforementioned expenditures.

29) Unappropriated earnings and dividends policy

A. Under the Company’s Articles of Incorporation, the current year’s earnings, if any, shall be used to pay all taxes and offset prior years’ operating losses first, and then set aside as legal reserve, accounted for as 10% of the remaining amount, and special reserve, accounted for as 20% of the remaining amount. Upon provision or reversal of special reserve in accordance with the law, any remaining amount together with unappropriated earnings at beginning of the period shall be distributed according to the following resolution adopted at the stockholders’ meeting: Distribution shall not be made if the balance of distributable earnings is less than 5% of paid-in capital.

B. In addition, the total amount of dividends declared every year shall be at least 70% of distributable earnings, of which stock dividends shall be at least 50% and cash dividends shall be lower than 50%.

C. The Company may determine a better proportion of cash and stock dividends distribution based on its actual operating conditions and capital utilization plan for the following year.

D. The earnings distribution for 2024 and 2023 as resolved by the stockholders' meeting on May 28, 2025 and June 27, 2024, respectively, are as follows:

	Year ended December 31, 2024		Year ended December 31, 2023	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Provision of legal reserve	$ 437,415		$ 274,762	
Provision of special reserve	874,830		549,522	
Cash dividends	1,601,414	$ 1.10	1,921,697	$ 1.32
Stock dividends	1,455,831	1.00	-	-
	$ 4,369,490		$ 2,745,981	

30) Brokerage handling fee revenue

	Six months ended June 30, 2025	Six months ended June 30, 2024
Revenues from brokered trading - TWSE	$ 1,041,330	$ 1,371,342
Revenues from brokered trading - OTC	330,860	425,938
Sub-brokerage fee income	160,674	134,136
Others	6,029	6,972
Total	$ 1,538,893	$ 1,938,388

31) Revenues from underwriting business

	Six months ended June 30, 2025	Six months ended June 30, 2024
Revenues from underwriting securities on a firm commitment basis	$ 27,793	$ 28,092
Others	33,736	36,217
Total	$ 61,529	$ 64,309

32) Net gain (loss) on sale of trading securities

	Six months ended June 30, 2025	Six months ended June 30, 2024
Dealers:		
-TAIEX	($ 572,156)	$ 2,339,903
-OTC	(337,060)	515,769
-Overseas trading	(126,533)	360,500
Subtotal	(1,035,749)	3,216,172
Underwriters:		
-TAIEX	3,186	25,031
-OTC	14,213	48,579
Subtotal	17,399	73,610
Hedging:		
-TAIEX	(713,791)	2,077,328
-OTC	(194,530)	541,889
-Overseas trading	(9,248)	28,565
Subtotal	(917,569)	2,647,782
Total	($ 1,935,919)	$ 5,937,564

33) Interest income

	Six months ended June 30, 2025	Six months ended June 30, 2024
Interest income from margin loans	$ 453,666	$ 478,598
Interest income from bonds	505,404	369,569
Others	250,073	152,130
Total	$ 1,209,143	$ 1,000,297

34) Net valuation gain (loss) on operating securities at fair value through profit or loss

	Six months ended June 30, 2025	Six months ended June 30, 2024
Gain (loss) on sale of securities - dealer	($ 61,228)	$ 1,945,489
Gain (loss) on sale of securities - underwriting	(56,184)	94,661
Gain (loss) on sale of securities - hedging	(145,513)	1,216,047
Total	($ 262,925)	$ 3,256,197

35) Net gain (loss) on covering of borrowed securities and bonds with resale agreements - short sales

	Six months ended June 30, 2025	Six months ended June 30, 2024
Gain (loss) from the bond investments under resale agreements	($ 8,625)	$ 98
Gain (loss) from securities borrowing transactions	(191,209)	(609,968)
Gain (loss) from covering	(2,532)	(12,913)
Total	($ 202,366)	($ 622,783)

36) Net valuation gain (loss) on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss

	Six months ended June 30, 2025	Six months ended June 30, 2024
Valuation gain (loss) from securities borrowing transactions	($ 32,298)	($ 101,733)
Valuation gain (loss) from covering	51,471	(29,507)
Valuation gain (loss) from the bond investments under resale agreements	(2,824)	585
Total	$ 16,349	($ 130,655)

37) Net realized gain (loss) on financial liabilities measured at fair value through other comprehensive income

	Six months ended June 30, 2025	Six months ended June 30, 2024
Foreign bonds	$ 42,489	$ -

38) Net gain (loss) from issuance of call (put) warrants

	Six months ended June 30, 2025	Six months ended June 30, 2024
Net gain (loss) on changes in fair value of call (put) warrant liabilities and redemption	$ 965,414	($ 458,664)
Net gain (loss) on exercise of call (put) warrants before maturity	(129,646)	(138,905)
Expenses arising out of issuance of call (put) warrants	(247,300)	(301,085)
Total	$ 588,468	($ 898,654)

39) Net gain (loss) from derivatives

	Six months ended June 30, 2025	Six months ended June 30, 2024
Futures contract gain (loss)	$ 1,587,013	($ 2,816,666)
Option trading gain (loss)	70,305	(31,086)
OTC option trading gain (loss)	(65,263)	(828,152)
Net gain (loss) on foreign exchange derivatives	(46,951)	147,939
Asset SWAP	458,943	(567,657)
Others	(160,378)	(120,741)
Total	$ 1,843,669	($ 4,216,363)

40) Expected credit impairment loss and reversal of impairment gain

	Six months ended June 30, 2025	Six months ended June 30, 2024
Impairment (loss) and reversal of impairment gain	$ 18,969	$ 17,417
Recovery of bad debts	179	412
Total	$ 19,148	$ 17,829

41) Other operating income

	Six months ended June 30, 2025	Six months ended June 30, 2024
Income from securities lending	$ 210,121	$ 192,815
Net currency exchange gain (loss)	(89,057)	133,283
Handling fee revenues from funds	53,947	49,030
Others	9,369	26,682
Total	$ 184,380	$ 401,810

42) Handling charges

	Six months ended June 30, 2025	Six months ended June 30, 2024
Brokerage handling fee expense	$ 146,897	$ 181,961
Dealer handling fee expense	94,395	104,378
Refinancing processing fee expense	878	737
Total	$ 242,170	$ 287,076

43) Financial costs

	Six months ended June 30, 2025	Six months ended June 30, 2024
Interest expense from repurchase agreements	$ 364,122	$ 319,699
Loans interest expense	315,404	338,620
Other interest expense	89,889	45,983
Total	$ 769,415	$ 704,302

44) Employee benefits expense

	Six months ended June 30, 2025	Six months ended June 30, 2024
Salaries	$ 1,059,668	$ 1,840,749
Labor and health insurance	99,040	83,888
Pension	43,906	39,971
Other employee benefits	80,640	66,874
Total	$ 1,283,254	$ 2,031,482

A. In accordance to the Company's Article of Incorporation, the remainder of the year-end income before taxes less income before appropriating employees' compensation and directors' remuneration, if any, shall appropriate an employees' compensation no less than 1.6%, with no less than 1% of this amount designated for rank-and-file employees and directors' remuneration no more than 2%. However, when the Company has an accumulated deficit, earnings to cover the deficit shall first be retained before appropriating employees' compensation and directors' remuneration.

B. For the six months ended June 30, 2025 and 2024, employees' compensation was accrued at $13,929 and $68,325, respectively; directors' remuneration was accrued at $13,929 and $68,325, respectively. The aforementioned amounts were recognized in salary expenses.

C. For the six months ended June 30, 2025, employees' compensation was estimated at 2% and directors' remuneration at 2%, based on the period-end income before taxes less income before appropriating employees' compensation and directors' remuneration.

D. The actual distributed amount of employees' and directors' remuneration for 2024 as resolved by the Board of Directors was in agreement with the estimates in the 2024 financial statements.

E. Information on the appropriation of the Company's earnings as resolved by the Board of Directors would be posted in the "Market Observation Post System" on the Taiwan Stock Exchange Official website.

45) Depreciation and amortization

	Six months ended June 30, 2025	Six months ended June 30, 2024
Depreciation	$ 126,885	$ 114,487
Amortization	46,350	41,730
Total	$ 173,235	$ 156,217

46) Other operating expenses

	Six months ended June 30, 2025	Six months ended June 30, 2024
Taxes	$ 416,847	$ 539,239
Security lending expenses	120,846	111,963
Computer information expenses	100,102	90,049
TDCC service fee	52,531	66,931
Postage	42,416	41,631
Others	244,128	205,525
Total	$ 976,870	$ 1,055,338

47) Other gains and losses

	Six months ended June 30, 2025	Six months ended June 30, 2024
Financial income	$ 47,676	$ 32,825
Revenue from facility and equipment usage fee	16,979	32,995
Net gain (loss) on disposal of investments	(147)	16,903
Net gain (loss) on valuation of non-operating financial instruments	(316)	(2,878)
Other non-operating revenues (expenses)	54,847	42,334
Total	$ 119,039	$ 122,179

48) Income tax

A. Income tax expense

Components of income tax expense:

	Six months ended June 30, 2025	Six months ended June 30, 2024
Current tax:		
Current tax on profits for the periods	$ 96,043	$ 175,769
Prior year income tax underestimation (overestimation)	(652)	(6,679)
Tax on undistributed surplus earnings	233	82
Total current tax	95,624	169,172
Deferred taxes:		
Origination and reversal of temporary differences	52,399	40,776
Total deferred taxes	52,399	40,776
Income tax expense (benefit)	$ 148,023	$ 209,948

B. As of June 30, 2025, the Company's income tax returns have been approved by the Tax Authority until 2022, except for 2020 and 2021.

C. With respect to the income tax returns of the Company for 2019, the Tax Authority assessed to increase income tax payable by $2,222. The Company disagreed with the assessments and had filed for administrative remedy and had recognized the income tax expense based on the assessment.

49) Earnings per share

	Six months ended June 30, 2025		
	Amount after tax	Weighted-average outstanding common shares (In thousands)	Earnings per share (In dollars)
Basic earnings per share			
Net income attributable to common shareholders	$ 520,549	1,601,414	$ 0.33
Dilutive effect of common stock equivalents			
Employee bonus	-	680	
	$ 520,549	1,602,094	$ 0.32

	Six months ended June 30, 2024		
	Amount after tax	Weighted-average outstanding common shares (In thousands)	Earnings per share (In dollars)
Basic earnings per share			
Net income attributable to common shareholders	$ 3,069,644	1,601,414	$ 1.92
Dilutive effect of common stock equivalents			
Employee bonus	-	2,552	
	$ 3,069,644	1,603,966	$ 1.91

The above-mentioned weighted average number of outstanding shares has been adjusted based on the proportion of capital increase on July 14, 2025, and the earnings per share for the six months ended June 30, 2024 have been recalculated.

7. RELATED PARTY TRANSACTIONS

1) Names and relationships of related parties

Names of related parties	Relationship with the Company
Uni-President Enterprises Corp.	Entity having significant influence on the Company
President Capital Management Corp.	Subsidiary of the Company PSC
President Futures Corp.	Subsidiary of the Company PSC
President Securities (HK) Ltd.	Subsidiary of the Company PSC
President Insurance Agency Corp.	Subsidiary of the Company PSC
PSC Venture Capital Investment Limited Company	Subsidiary of the Company PSC
Uni-President Asset Management Corp.	Associate
President Tokyo Co., Ltd.	Other related party
President Tokyo Auto Leasing Co., Ltd.	Other related party
ScinoPharm Taiwan, Ltd.	Other related party
Ton Yi Industrial Corp.	Other related party
President Chain Store Corp. (PCSC)	Other related party
Presco Netmarketing, Inc.	Other related party
President Professional Baseball Team Co., Ltd.	Other related party
President Information Corp.	Other related party
Q-WARE Systems & Services Corp.	Other related party
Tung Ho Development Co., Ltd.	Other related party
Funds managed by Uni-President Asset Management Corp.	Security investment trust fund raised by the Uni-President Asset Management Corp.

2) Significant related party transactions and balances

A. Futures guarantee deposits receivable

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 5,587,474	$ 3,566,046	$ 4,300,065

B. Accounts receivable

	June 30, 2025	December 31, 2024	June 30, 2024
Entity having significant influence on the Company:			
Uni-President Enterprises Corp.	$ 332	$ 318	$ 334
Subsidiary of the Company PSC:			
President Futures Corp.	2,434	2,367	3,005
Associate:			
Uni-President Assets Management Corp.	-	-	110
Other related party:			
ScinoPharm Taiwan, Ltd.	366	322	375
Ton Yi Industrial Corp.	101	-	100
President Chain Store Corp. (PCSC)	502	231	504
Others	82	73	122
Total	$ 3,817	$ 3,311	$ 4,550

C. Prepayments

	June 30, 2025	December 31, 2024	June 30, 2024
Other related party:			
Q-WARE Systems & Services Corp.	$ 4,071	$ 4,682	$ 5,096
Tung Ho Development Co., Ltd.	600	600	600
President Chain Store Corp. (PCSC)	158	158	158
Presco Netmarketing, Inc.	121	121	121
President Information Corp.	100	300	-
Others	37	26	26
Total	$ 5,087	$ 5,887	$ 6,001

D. Other receivables

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 286,795	$ 473	$ 228,503
Others	19	14	18
Associate:			
Uni-President Assets Management Corp.	18	76	219,288
Other related party:			
Others	-	18	18
Total	$ 286,832	$ 581	$ 447,827

E. Lease transactions－lessee

(A) The Company leases business vehicles and multifunction printers, etc., from President Tokyo Co., Ltd., etc. Rental contracts periods are typically 1 to 5 years. Rents are paid monthly.

(B) Right-of-use assets

a. Acquisition of right-of-use assets

	Six months ended June 30, 2025	Six months ended June 30, 2024
Other related party:		
President Tokyo Co., Ltd.	$ 1,433	$ 1,888

b. Disposal of right-of-use assets

	Six months ended June 30, 2025	Six months ended June 30, 2024
Other related party:		
President Tokyo Co., Ltd.	$ -	$ 2,659

(C) Lease liabilities

a. Lease liabilities－current

	June 30, 2025	December 31, 2024	June 30, 2024
Other related party:			
President Tokyo Co., Ltd.	$ 4,108	$ 5,226	$ 5,665
President Tokyo Auto Leasing Co., Ltd.	754	751	749
Total	$ 4,862	$ 5,977	$ 6,414

b. Lease liabilities－non-current

	June 30, 2025	December 31, 2024	June 30, 2024
Other related party:			
President Tokyo Co., Ltd.	$ 10,070	$ 10,572	$ 6,444
President Tokyo Auto Leasing Co., Ltd.	316	693	1,070
Total	$ 10,386	$ 11,265	$ 7,514

c. Financial costs

	Six months ended June 30, 2025	Six months ended June 30, 2024
Other related party:		
President Tokyo Co., Ltd.	$ 108	$ 73
President Tokyo Auto Leasing Co., Ltd.	4	6
Total	$ 112	$ 79

d. Net gain from lease modification

	Six months ended June 30, 2025	Six months ended June 30, 2024
Other related party:		
President Tokyo Co., Ltd.	$ -	$ 10

F. Refundable deposits

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 34,000	$ 34,000	$ 34,000

G. Equity for each customer in the account

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 36,346	$ 9,857	$ 9,852

H. Accounts payable

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 1,577	$ 1,348	$ 1,914
Other related party:			
President Tokyo Co., Ltd.	2	4	49
Presco Netmarketing, Inc.	95	143	154
President Information Corp.	-	400	-
Total	$ 1,674	$ 1,895	$ 2,117

I. Guarantee deposit received

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 16,142	$ 16,142	$ 16,137
Others	854	854	854
Associate:			
Uni-President Assets Management Corp.	1,497	1,497	1,497
Total	$ 18,493	$ 18,493	$ 18,488

J. Handling fee revenue

	Six months ended June 30, 2025	Six months ended June 30, 2024
Subsidiary of the Company PSC:		
Others	$ 18	$ 1
Security investment trust fund raised by the Uni-President Asset Management Corp.:		
Funds managed by Uni-President Asset Management Corp.	98,406	114,340
Other related party:		
Others	1,242	872
Total	$ 99,666	$ 115,213

Terms of handling fee revenue mentioned above are similar to those of transactions with third parties.

K. Futures commission income

	Six months ended June 30, 2025	Six months ended June 30, 2024
Subsidiary of the Company PSC:		
President Futures Corp.	$ 14,601	$ 17,905

L. Net gain on wealth management - trust income from sales of funds

	Six months ended June 30, 2025	Six months ended June 30, 2024
Associate:		
Uni-President Assets Management Corp.	$ 15,339	$ 14,100

The revenues were collected on a monthly basis in accordance with contract terms.

M. Other operating revenue - handling fee revenues from underwriting funds

	Six months ended June 30, 2025	Six months ended June 30, 2024
Associate:		
Uni-President Assets Management Corp.	$ 48,800	$ 47,644

The revenues were collected on a monthly basis in accordance with contract terms.

N. Other operating revenue – others

	Six months ended June 30, 2025	Six months ended June 30, 2024
Associate:		
Uni-President Assets Management Corp.	$ -	$ 680

O. Rent income

	Period	Deposit	Six months ended June 30, 2025	Six months ended June 30, 2024
Subsidiary of the Company PSC:				
President Capital Management Corp.	2023.10.01~2029.03.31	$ 664	$ 2,028	$ 1,973
Others		332	1,264	1,237
Associate:				
Uni-President Assets Management Corp.	2016.01.01~2028.08.31	1,497	4,834	4,719
Total			$ 8,126	$ 7,929

Rental income mentioned above is derived from leasing part of the Company's office space and business premises to various related parties and calculated as agreed by both parties. Lease payments are collected on schedule in accordance with the terms of the lease contracts.

P. Revenues from underwriting business – other revenues from underwriting business

	Six months ended June 30, 2025	Six months ended June 30, 2024
Entity having significant influence on the Company:		
Uni-President Enterprises Corp.	$ 300	$ 75

Q. Stock custodian income

	Six months ended June 30, 2025	Six months ended June 30, 2024
Entity having significant influence on the Company:		
Uni-President Enterprises Corp.	$ 1,995	$ 2,053
Subsidiary of the Company PSC:		
Others	42	38
Associate:		
Uni-President Assets Management Corp.	75	75
Other related party:		
ScinoPharm Taiwan, Ltd.	1,116	1,144
Ton Yi Industrial Corp.	622	632
President Chain Store Corp. (PCSC)	1,467	1,421
Others	371	371
Total	$ 5,688	$ 5,734

Terms of stock custodian income mentioned above are similar to third parties.

R. Other operating expenses - others

	Six months ended June 30, 2025	Six months ended June 30, 2024
Entity having significant influence on the Company:		
Uni-President Enterprises Corp.	$ 9	$ -
Subsidiary of the Company PSC:		
President Capital Management Corp.	32,400	25,322
Other related party:		
President Tokyo Co., Ltd.	58	99
Presco Netmarketing, Inc.	731	599
President Professional Baseball Team Co., Ltd.	2,589	2,310
Q-WARE Systems & Services Corp.	2,362	-
President Information Corp.	200	-
Total	$ 38,349	$ 28,330

S. Clearing charges - futures

	Six months ended June 30, 2025	Six months ended June 30, 2024
Subsidiary of the Company PSC:		
President Futures Corp.	$ 11,018	$ 12,256

T. Other non-operating expenses - others

	Six months ended June 30, 2025	Six months ended June 30, 2024
Other related party:		
President Tokyo Co., Ltd.	$ -	$ 243

U. Purchases of trading securities – dealer

	June 30, 2025		Six months ended June 30, 2025
	Ending Shares (In thousands)	Ending Balance	Gain (loss)
Entity having significant influence on the Company:			
Uni-President Enterprises Corp.	1,318	$ 106,758	($ 404)
Security investment trust fund raised by the Uni-President Asset Management Corp.:			
Funds managed by Uni-President Asset Management Corp.		308,034	5,859
Other related party:			
President Chain Store Corp.	9	2,309	95
Ton Yi Industrial Corp.	390	7,664	113
Total		$ 424,765	$ 5,663

	December 31, 2024		Year ended December 31, 2024
	Ending Shares (In thousands)	Ending Balance	Gain (loss)
Entity having significant influence on the Company:			
Uni-President Enterprises Corp.	100	$ 8,090	$ 786
Security investment trust fund raised by the Uni-President Asset Management Corp.:			
Funds managed by Uni-President Asset Management Corp.		172,454	32,542
Other related party:			
President Chain Store Corp.	9	2,367	130
Total		$ 182,911	$ 33,458

	June 30, 2024		Six months ended June 30, 2024
	Ending Shares (In thousands)	Ending Balance	Gain (loss)
Entity having significant influence on the Company:			
Uni-President Enterprises Corp.	104	$ 8,455	$ 1
Security investment trust fund raised by the Uni-President Asset Management Corp.:			
Funds managed by Uni-President Asset Management Corp.		194,888	13,582
Other related party:			
President Chain Store Corp.	9	2,462	-
Total		$ 205,805	$ 13,583

V. Compensation of key management personnel

The compensation of key management such as directors, general managers, vice general managers were as follows:

	Six months ended June 30, 2025	Six months ended June 30, 2024
Salary and short-term employee benefits	$ 47,280	$ 101,666
Retirement benefits	622	578
Other long-term employee benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total	$ 47,902	$ 102,244

8. PLEDGED ASSETS

The Company's assets pledged or restricted for use were as follows:

Assets	June 30, 2025	December 31, 2024	June 30, 2024	Purposes
Financial assets at fair value through profit or loss - current				
Trading securities (par value)				
- Corporate bonds	$ 6,465,000	$ 3,214,000	$ 1,650,000	Securities for bonds sold under repurchase agreements
- Government bonds	441,600	93,900	45,100	Securities for bonds sold under repurchase agreements
- Overseas bonds	7,316,210	7,312,417	6,420,648	Securities for bonds sold under repurchase agreements
- International bonds	3,266,950	1,847,763	689,238	Securities for bonds sold under repurchase agreements
- Bank debentures	100,000	100,000	100,000	Securities for bonds sold under repurchase agreements
Financial assets at fair value through other comprehensive income - current				
- Overseas bonds (par value)	6,739,000	3,606,350	3,177,575	Securities for bonds sold under repurchase agreements
Other current assets				
- Pledged demand deposits	770	384,288	118,738	Collections on behalf of third parties and reimbursement for wages and stocks
- Pledged time deposits	500,000	500,000	500,000	Securities for short-term loans and guarantees for issuance of commercial papers
Financial assets at fair value through profit or loss - non-current				
- Government bonds (par value)	50,000	50,000	50,000	Trust fund deposit-out
Property and equipment				
- Land and buildings (book value)	1,077,650	1,080,330	1,083,009	Securities for short-term loans and guarantees for issuance of commercial papers
Pledged time deposits (stated as other non-current asset)				
- Operating guarantee deposits	490,000	490,000	490,000	Security deposits

9. SIGNIFICANT COMMITMENTS

None.

10. SIGNIFICANT LOSS FROM NATURAL DISASTER

None.

11. SIGNIFICANT SUBSEQUENT EVENT

A. Please refer to Note 6 (28) for details.

B. To strengthen its medium-term working capital, the Company signed a syndicated loan agreement with a consortium of banks on August 19, 2025. The total facility amount is $8,000,000 and the term is three years from the initial drawdown date.

12. OTHER

1) Management objective and policy of financial risks

A. Risk management objective

The Company continually strengthens risk culture to every employee and makes sure that the Company can actively develop various businesses under a healthy and effective risk management system. At the same time, by creating value of an entity and continually increasing profit, profit maximization may be achieved within appropriate risk tolerance.

B. Risk management system

In order to ensure the completeness of risk management system, run the balancing mechanism of risk management, and improve the division efficiency of risk management, the Company sets up "Risk Management Policy". Such policy aims to establish internal system compliance and the guiding tools for policies communication within the Company and enable every layer of the Company engaged in different tasks to identify, evaluate, monitor, and control various risks with establishment of consistent compliance rules for risks of each business so that the risks can be controlled within the limits set in advance.

The Company's risk management system covers risks incurred from businesses in and off the balance sheet, such as market risk, credit risk, liquidity risk, operating risk, legal risk, model risk, reputation risk and climate risk, which are all included in the risk management.

C. Risk management organization

Risk management organization: Board of Directors, Risk Management Committee, Risk Control Office, Business units and other related segments (such as Office of Auditing, Office of General Manager, Compliance segment, Legal segment, Finance segment, Settlement segment and General Affair segment) are in charge of planning, supervising and execution.

(A) The Board of Directors should ensure the effectiveness of risk management and be responsible for the ultimate result and the following duties:
   a. To establish proper risk management system, operating process, and risk management culture in the Company with allocation of necessary resource for better execution and operation.
   b. Policy of risk management review.
   c. Review and approval of business application, transaction authorization and risk limit.

(B) The Risk Management Committee reports to the Board of Directors and is responsible for the following:
   a. Review risk management policy.
   b. Review the highest risk tolerance.
   c. Submit regular reports to the Board of Directors in relation to the risk management status of the whole Company.

(C) The General Manager supervises daily risk management of the entire Company and is responsible for the following:
   a. Supervise and monitor daily risk management of the entire Company.
   b. Approval of management exceptions.

(D) Assets and Liabilities Committee reports to the General Manager and is responsible for the following:
   a. Set up the ultimate guidelines for assets and liabilities management of the entire Company.
   b. Analyze and control the entire Company's assets and liabilities portfolio.
   c. Approval of various businesses' quotas.
   d. Gather and analyze information on domestic and offshore interest rate, exchange rate, prosperity fluctuation, political and economic environmental changes, and predict the financial trend in the future.

(E) Risk Control Office implements risk management policy and related regulations and reports to the Risk Management Committee. Risk Control Office also reports daily risk management to the General Manager and is responsible for the following:
   a. Establish Risk Management Policy of the entire Company.
   b. Develop effective method for measurement and risk management in an entity.
   c. Review risk management system of business units.
   d. Generate risk report through information gathering and consolidation.
   e. Analyze various business risks and report to the General Manager.

f. Report the risk management situation to the Risk Management Committee according to a meeting's nature and needs.
g. Carry out duties as designated by the Risk Management Committee and control risks of business units.

(F) Auditing Office is responsible for the following:
a. Execute operating risk control.
b. Include the risk management system into internal audit program and carry out the daily audit schedule.
c. Assess the effectiveness of internal control and verify the executed result.

(G) Compliance segment and legal segment under the Office of General Manager are responsible for the following:
a. Compliance segment should make sure that the business operation and risk management system are in compliance with relevant regulations.
b. Legal segment is responsible for legal risk control.
c. Compliance segment also provides services of Anti-Money Laundering and Counter Terrorism Financing, including designs specification and internal control, establishes transaction monitoring, oversees the effective implementation of business units, conducts the employee training and reports any suspicion of money laundering.

(H) Finance segment is responsible for the following:
a. Verify the correctness of position information and reasonability of profit and loss calculation.
b. Control and analyze self-owned capital adequacy ratio.
c. Analyze the appropriateness of structures of the assets and liabilities.

(I) Business units are responsible for the following:
a. Set up risk management details of various businesses according to the risk management policy and other related regulations.
b. Provide sufficient position information and risk control information to the Risk Control Office.

(J) Settlement division is responsible for the following:
a. Clearing and settlement; risk control and management of margin purchase and short sale of securities.
b. Risk control and management of trading middle office and enforcement of rules governing risk management of business segments.

(K) General Affair segment is responsible for the following:
a. Verify and manage greenhouse gas.
b. Sustainable resources management, responsible procurement and supplier management.

D. Risk management policy

In order to ensure the completeness of risk management system, run the balancing mechanism of risk management, and improve the division efficiency of risk management, the Company sets up "Risk Management Policy". Such policy aims to establish internal system compliance and the guiding tools for policies communication within the Company and enable every layer of the Company engaged in different tasks to identify, evaluate, monitor, and control various risks with establishment of consistent compliance rules for risks of each business so that the risks can be controlled within the limits set in advance.

Risk management processes include risk identification, risk evaluation, risk supervision and various risk control. Each kind of risk evaluations and responding strategies are described as follows:

(A) Market risk management

The Company has implemented risk management information system (Risk Manager) in relation to market risk control. All trading positions of the Company have been included in the daily risk control system for the calculation of Value at Risk (VaR). Limit exceeding indicators are mainly the nominal principal, stop-loss, sensitivity (Greeks) and VaR. The risk management report is presented on a daily basis for implementation of regular control and limit exceeding handling procedures.

(B) Credit risk management

In relation to risk control, the quantitative model of default rate adopts KMV model to calculate the default rate of issuers with credit exposure of the issuing company and the trading counterparties, and credit risk of securities disclosed in the report. The credit exposure is mitigated through regular review of credit status.

(C) Fund liquidity risk

Unit in charge of fund procurement regularly predicts future fund demand and supply, and consolidates company guarantee or endorsement and capital lending businesses to monitor the condition of fund procurement on a daily basis.

(D) Operating risk

Settlement segment is responsible for confirming the settlement and clearing, accounts opening and the actual disbursement. Finance segment prepares vouchers based on the actual transaction evidence and compares whether the accounts and cash accounts are matched, and confirms the operating risks of accuracy of the transaction from an accounting perspective. Auditing segment is responsible for internal audit and internal control, and regularly samples and checks the performance of each unit.

(E) Legal risk

Legal segment is responsible for reviewing of the Company's various derivative financial instrument contracts, ISDA and individual account contracts, etc. and handle all legal-related issues.

(F) Climate risk

Based on the two major risk indicators of climate ricks, the physical risk and the transition risk, the potential climate risk on investment position is estimated by different scenario analyses. The Company regularly discloses implementation of climate risk management annually that complies with the policy guidelines set by the competent authorities and initiatives or guidelines internationally and generally recognised to enhance the quality and transparency of information disclosure.

E. Hedging and risk-offsetting strategy

(A) Policies of hedging and risk mitigating are parts of the Company's risk management policies, and the hedging position and hedged trading position are supposed to be one portfolio, of which the gain and loss and risk information are measured on a consolidated basis.

(B) The overall position (hedging position and trading position) is included in the daily risk management system to calculate Value at Risk and other relevant information. Limit exceeding indicators mainly include nominal principal, stop-loss point, price sensitivity and VaR. With the presentation of daily risk management report, routine control and limit exceeding treatment can be executed.

(C) The continued effectiveness of hedging and risk-offsetting strategy is measured by the gain and loss of overall position (hedging position and trading position), in order to track reasonableness of the profit or loss of hedging position and the offsetting relationship with the profit or loss of trading position, and to control them within a reasonable range.

2) Credit risk

A. Source and definition of credit risk

The credit risk exposure of the Company as a result of engagement in financial transactions include issuer's credit risk, credit risk of counterparty and credit risk of underlying assets:

(A) Credit risk of the issuer refers to the issuers of financial debt instruments held by the Company failing to repay its obligation due to the fact that the issuer breaches the contract resulting in the risk of financial loss to the Company.

(B) Credit risk of counterparty refers to risk of financial loss to the Company arising from default by the counterparty of financial instruments on the settlement or payment obligation.

(C) Credit risk of the underlying assets happens when the credit rating of the underlying assets linked to the financial instrument is downgraded by the rating agency or when the losses occur as a result of contract default.

The financial assets held by the Company which could result in credit risk include bank deposit, debt securities, derivatives transactions in OTC, bonds purchased/sold under resale/repurchase agreements, refundable deposit of securities lending, futures trade margins, other refundable deposits and receivables.

B. Maximum credit risk exposure and credit risk concentration

The maximum exposure to credit risk of financial assets in the parent company only balance sheet, without consideration of the collateral or other credit enhancements, is equivalent to the carrying amount. In Taiwan, the sources of credit risk of the Company are primarily resulting from cash deposited with banks or other financial institutions, debt securities issued or guaranteed by a bank, derivative instruments transaction underwritten by the Company, and all counterparties of customer margin deposits accounts being financial institutions. Credit risks of various financial assets are as follows:

(A) Cash and cash equivalents

Cash and cash equivalents include time deposit, demand deposits and checking deposits. Correspondent institutions are mainly domestic financial institutions.

(B) Financial assets at fair value through profit and loss - current

a. Fund

The funds held by the Company are bond funds. As the positions held are not significant, credit risk is deemed low.

b. Commercial papers

The commercial papers held by the Company are repurchase agreements. As all the counterparties are financial institutions with good credit, the credit risk from counterparties is extremely low.

c. Debt securities

Debt securities are mainly positions like government bonds, convertible corporate bonds and foreign bonds and the issuers are primarily R.O.C. government, domestic and foreign legal entities. 8% of convertible corporate bond is guaranteed by banks. Details are as follows:

(a)Government bonds

The bonds held by the Company are mostly government bonds (inclusive of central and local government). As a whole, the credit risk of the bonds held by the Company is low.

(b)Corporate bonds

The corporate bonds held by the Company are mainly underlying investment with good credit rating and those with rating above (S&P BB).

(c)Convertible corporate bond

The convertible corporate bonds held by the Company are mostly issued by the domestic legal entities. The Company mitigates highly risky credit exposure of the issuers by control through Taiwan Corporate Credit Risk Index (TCRI).

(d)Foreign bonds

The foreign bonds held by the Company are mainly underlying investment with good credit rating and those with rating above (S&P BB).

(C) Financial assets at fair value through other comprehensive income - current

The foreign government bonds held by the Company are classified as debt instruments at fair value through other comprehensive income. In general, the bonds held by the Company are with lower credit risk.

(D) Derivatives - futures trade margin

When engaging in futures trades in stock exchange market, the Company needs to deposit margin into a margin deposit account of a financial institution designated by the futures merchants as a guarantee to fulfil contractual obligation in the future. As a result, the credit risk is low.

(E) Derivatives - OTC

The Company signs International Swaps and Derivatives Association (ISDA) agreements with each counterparty when engaging in OTC derivatives as an agreement regarding such transactions for both parties. In the agreement, it provides a fundamental contractual model for OTC derivative transactions. If any party breaches the contract or terminates the transactions early, then all the open interest covered in the agreement should be settled by net amount as bound in the contract. When the ISDA agreement is signed, the Credit Support Annex (CSA) is also signed. According to the CSA, collateral will be transferred from a party to the other during transaction process to mitigate the risk of counterparty in open interest. Please refer to Note 6(11).

Types of OTC derivative transactions in which the Company is engaged include swap transaction. The counterparties are all from financial service industry and mainly located in Taiwan and United Kingdom.

(F) Bonds purchased under resale agreement

Bonds sold under a resale agreement are the bonds that the client sold to the Company at a price, interest rate, length of period as agreed by two parties and the client shall repurchase the bonds at the specified price upon maturity. The Company needs to assume credit risk from counterparties when conducting such business, as the payment being delivered to the other party. With consideration of good collateral obtained, the net of credit risk exposure from counterparties can be effectively reduced. As all the counterparties are financial institutions with good credit rating, the credit risks from counterparties are extremely low. Please refer to Note 6(11).

(G) Margin loans receivable

Margin loans receivable are the loans provided to the client in order to process businesses of margin trading and short sale using the securities purchased through financing as collateral. The Company monitors the clients' margin ratio through information system on a daily basis. As the margin ratio of margin trading is set at 130% according to Regulations Governing the Conduct of Securities Trading Margin Purchase and Short Sale Operations by Securities Firms, the credit risk is extremely low.

(H) Receivables of securities business money lending

Receivables of securities business money lending are the non-restricted purpose loan business and monetary financing business, pursuant to an agreement between a securities firm and a customer, using customer securities and other commodities as collateral. The Company regularly assesses its customer line of credit and implements appropriate credit control. As the margin ratio of margin trading is set at 130% according to Regulations Governing the Conduct of Securities Trading Margin Purchase and Short Sale Operations by Securities Firms, the credit risk is extremely low.

(I) Guaranteed price for securities lending

Guaranteed price for securities lending is the sale price of the Company's securities sold by other securities firms through margin trading after deduction of securities transactions tax and service fee, which is deposited in other securities firms as collateral. As all the counterparties are financial institutions with good credit rating, the credit risk from counterparties is extremely low.

(J) Refundable deposits for securities lending

Refundable deposits for securities lending are the margins deposited in other securities firm as collateral when the Company's securities are sold. As all the counterparties are financial institutions with good credit, the credit risk from counterparties is extremely low.

(K) Receivables

Receivables are the credit rights arising from the securities business including settlement receivables of consignment trading, settlement receivables of operating securities sold, financing interest receivables of self-operating credit transaction, receivables of consignment trading for securities, and receivables from banks' underwriting on foreign exchange transactions and foreign fund demand. As the majority of the Company's receivables from the consignment businesses and self-operating businesses are settlement of securities from OCT or TWSE, the credit risk is extremely low. As the foreign exchange transactions are simply the receipt or payment of different currencies and the correspondent banks are of good credit rating, the credit risk is extremely low.

(L) Other current assets

Other current assets are mainly the collateral deposited in the bank for application for short-term debt limit and guarantee for application for issuance of commercial papers. As the correspondent banks are all financial institutions with good credit rating, the credit risk is extremely low.

(M) Financial assets at fair value through profit or loss – non-current

In order to conduct trust business, the Company deposits central government bonds in the Central Bank as collateral. Regardless of the bonds themselves or the financial institutions where the bonds deposited, the credit risk is extremely low.

(N) Other non-current assets

Other non-current assets mainly comprise operating guarantee deposits, settlement funds, and refundable deposits. Operating guarantee deposits are mainly deposited in domestic banks with good credit rating. Settlement funds are deposited in securities exchange. Settlement funds are used as compensation when a party to a marketable securities transaction fails to fulfil the settlement obligation. The credit risks from the institutions where these two assets are deposited are extremely low. The refundable deposits refer to cash or other assets which are deposited externally by the Company and can be used as refundable deposits. Because deposits are placed in various financial institutions and each deposit amount is small, the credit risk is dispersed and the credit exposure of overall refundable deposit is extremely low.

C. Expected credit loss assessment

In the assessment of impairment and calculation of expected credit losses, the Company considers reasonable and supporting information about past events, current conditions and future economic conditions. The Company determines at the balance sheet date whether there has been a significant increase in credit risk since initial recognition or whether credit impairment has occurred and recognizes expected credit loss according to which stage the asset belongs: no significant increase in credit risk or low credit risk at balance sheet date (Stage 1), significant increase in credit risk (Stage 2), and credit impaired (Stage 3). 12-month expected credit losses are recognized for assets in Stage 1, and lifetime expected credit loses are recognized for assets in Stage 2 and Stage 3.

The definition of and expected credit losses recognized for each stage are as follows:

Item	Stage 1	Stage 2	Stage 3
Definition	No significant deterioration of credit quality of the financial asset since initial recognition, or the financial asset is considered low-risk at the balance sheet date.	Significant deterioration of credit quality of the financial asset since initial recognition, but the asset is not yet credit impaired.	The financial asset is credit impaired at the financial reporting date.
Expected credit losses recognition	12-month expected credit losses	Lifetime expected credit losses	Lifetime expected credit losses

(A) Judgements of the significant increase in credit risk since initial recognition

Judgements and assumptions used to determine whether the credit risk has a significant increase since initial recognition when the Company calculates expected credit loss under IFRS 9 are as follows:

a. If contractual payments are over 30 days past due according to the payment terms, the financial asset is considered to have significant increase in credit risk since initial recognition.

b. There is significant increase in credit risk at the reporting date if the credit rating of the issuer has been downgraded by more than 2 grades and the final external credit rating at the reporting date is non-investment grade, if the interest payments are over 30 days past due, or if there has been a default in the past.

(B) Definition of default and credit-impaired financial assets

According to the definition of credit impairment set by IFRS 9, a financial asset is credit-impaired when one or more events that have occurred and have a significant impact on the expected future cash flows of the financial asset. The criteria used to judge whether a financial asset is credit-impaired since initial recognition includes but is not limited to the following:

a. Contractual payments or principal or interest payments on bonds are over 3 months (90 days) past due.

b. Bond investment is rated as “in default” by external credit rating agencies.

c. Bond issuer has filed for bankruptcy, restructure, or other debt clearance procedures.

d. Issuer or counterparty has financial difficulties.

(C) Writing-off policy

If any of the following condition applies, the Company will write off the non-recoverable portion of the overdue receivables as bad debt.

a. Debt cannot be fully or partially recovered due to dissolution of, disappearance of, settlement with, bankruptcy declaration by the debtor, or any other reason.

b. The collateral and the assets of the primary and secondary debtors could not be auctioned off after multiple attempts and multiple price discounts, and the Company has not received any real benefits in assuming the collateral.

c. Payments are over two years past due and could not be recovered after attempts to collect.

(D) Measurement of expected credit losses

The Company considers reasonable supporting information which shows significant increase in credit risk since initial recognition when calculating expected credit losses. Main indexes include: internal/external credit rating, information of past due, credit spread, other market information in relation to the borrower, issuer or counterparty, and significant increase in credit risk of other financial instrument of the same borrower.

Investments in bills and bonds

a. Probability of default was based on external credit rating, which include forward-looking information.

b. Loss given default was based on the average loss given default of external credit rating of investment position and counterparties.

c. Exposure at default

Stage 1, Stage 2 and Stage 3: Total carrying amount (including interest receivable).

(E) Consideration of forward-looking information

Historical loss rate (based on the historical experience in the past 3 to 5 years) as obtained and compared with economic environment in the past, nowadays and future (forward-looking factor) to see whether there is any significant change, and then to properly adjust future loss rate standards. If any significant default event occurs, the loss rate in the current year will be included in the calculation of future loss rate standard.

D. Table of movements in loss provision of the Company

(A) At June 30, 2025, December 31, 2024 and June 30, 2024, there were no changes in the loss allowance for investments in debt instruments measured at fair value through other comprehensive income.

(B) Except for bond interest receivable which was evaluated along with debt investments, the Company applies the simplified approach to measure the loss allowance at an amount equal to lifetime expected credit losses for margin loans receivable, accounts receivable, other receivable-others and overdue receivables. The movements in loss provision of margin loans receivable, accounts receivable, other receivable-others and other non-current assets-overdue receivables of the Company are as follows:

	Six months ended June 30, 2025				
	Margin loans receivable	Accounts receivable	Other receivables	Other non-current assets-overdue receivables	Total
At January 1	$ 27,740	$ 491	$ -	$ 6,004	$ 34,235
Provision (reversal of provision) for impairment	(18,287)	103	-	(785)	(18,969)
At June 30	$ 9,453	$ 594	$ -	$ 5,219	$ 15,266

	Year ended December 31, 2024				
	Margin loans receivable	Accounts receivable	Other receivables	Other non-current assets-overdue receivables	Total
At January 1	$ 46,779	$ 641	$ -	$ 1,965	$ 49,385
Provision (reversal of provision) for impairment	(19,039)	(150)	-	4,039	(15,150)
At December 31	$ 27,740	$ 491	$ -	$ 6,004	$ 34,235

	Six months ended June 30, 2024				
	Margin loans receivable	Accounts receivable	Other receivables	Other non-current assets-overdue receivables	Total
At January 1	$ 46,779	$ 641	$ -	$ 1,965	$ 49,385
Provision (reversal of provision) for impairment	(18,760)	(303)	-	1,646	(17,417)
At June 30	$ 28,019	$ 338	$ -	$ 3,611	$ 31,968

3) Liquidity risk

A. Definition and source of liquidity risk

Liquidity risk refers to possible financial losses arising from the inability to realize the asset or to obtain sufficient fund to fulfil the financial liabilities soon to be matured. Above situations may weaken the sources of cash from the Company’s trading and investment activities.

B. Liquidity risk management procedure and stimulation test

In order to prevent operational crisis as a result of liquidity risk, the Company has established responding crisis process with regular monitoring over liquidity gap of fund.

(A) Procedure

In addition to the operating capital for various business and long-term investment, the Company needs to maintain revolving funds at a certain level for daily operation. The use of remaining fund shall avoid high concentration and should be based on the principle of holding sound earning assets with high liquidity and treated in compliance with policies of the Company.

The responsive unit for fund procurement adjusts the liquidity gap to ensure proper liquidity according to the daily volume and movement in the market.

(B) Stimulation test

a. The Company reviews fund liquidity risk from a perspective of supply and demand of fund every month with simulation analysis of available fund for emergency including scenario analysis of cash, funding limit of financial institutions, margin loans and short sale, and value of disposal of position in order to compute maximum available fund and fund demand. Finally, safety stock of fund is reviewed to monitor liquidity risk.

b. Above liquidity risk is generally reviewed monthly. However, if the available limit of increment banking credit risk in financing limit of a financial institution is lower than a certain amount (that is, the amount may be timely adjusted according to the fund liquidity in the market and the actual fund demand and supply in an entity), the safety stock will be reviewed weekly. After the early warning report for fund is submitted, the head of finance segment will call for a fund control meeting.

c. Other than individual funding liquidity risk of an entity, stress test of minimization funding supply and maximization funding demand in the event of significant crisis is simulated, including:

(a) When there is a significant crisis in the market, the financing limit of the financial institutions and the value of disposal of position can be deemed the minimized ratio of fund supply which is then adjusted according to actual condition to compute the total fund supply under maximum stress.

(b) Except for the operating expense, the stock concept is adopted for the calculation of total fund demand under maximum stress.

(c) The Company should conduct a review to see whether the total minimized fund supply is more than maximized total fund demand. The Company should further review how long (by month) the difference may cover the operating expenses so that the safety stock of fund (by month) under stress test can be computed.

(d) The minimum safety stock of fund under stress test (by month) may be adjusted according to the crisis itself and only operating expense for at least 6 months under a normal stimulation can be deemed safe.

C. Maturity analysis for the financial assets and financial liabilities held for liquidity risk management

(A) The Company holds cash and sound earning assets with high liquidity in order to fulfil the payment obligation and potential emergency fund demand in the market. Financial assets held for liquidity risk management are mainly cash and cash equivalents, among which, all time deposits mature within a year. Financial assets at fair value through profit or loss are mainly listed stocks, convertible bonds and debt securities. As all of them have positions in active market, the liquidity risk is deemed low.

(B) Maturity analysis for the financial liabilities is as follows:

	June 30, 2025				
	Immediately	Less than 3 months	3-12 months	1-5 years	Total
Short-term loans	$ 1,096,000	$ 1,511,880	$ -	$ -	$ 2,607,880
Commercial papers payable	1,650,000	11,450,000	-	-	13,100,000
Financial liabilities at fair value through profit or loss - current					
Non-derivative financial liabilities	16,050,301	-	-	-	16,050,301
Derivative financial liabilities	4,224,236	-	2,007,545	-	6,231,781
Bonds sold under repurchase agreements	-	23,821,200	-	-	23,821,200
Deposits on short sales	1,029,298	-	-	-	1,029,298
Deposits payable for securities financing	1,375,292	-	-	-	1,375,292
Securities lending refundable deposits	-	2,624,982	387,533	-	3,012,515
Accounts payable (includes notes payable)	29,922,588	127,392	-	-	30,049,980
Collections on behalf of third parties	555,434	10,348	91,034	-	656,816
Other payables	182,324	1,810,914	1,514,162	-	3,507,400
Other financial liabilities - current	-	13,630,016	1,194,308	-	14,824,324
Lease liabilities	-	20,390	50,497	154,236	225,123
Total	$ 56,085,473	$ 55,007,122	$ 5,245,079	$ 154,236	$ 116,491,910

	December 31, 2024				
	Immediately	Less than 3 months	3-12 months	1-5 years	Total
Short-term loans	$ 1,060,000	$ 7,244,220	$ 500,000	$ -	$ 8,804,220
Commercial papers payable	200,000	32,810,000	-	-	33,010,000
Financial liabilities at fair value through profit or loss - current					
Non-derivative financial liabilities	7,465,737	-	-	-	7,465,737
Derivative financial liabilities	4,827,187	-	1,242,786	-	6,069,973
Bonds sold under repurchase agreements	-	15,730,764	-	-	15,730,764
Deposits on short sales	1,208,692	-	-	-	1,208,692
Deposits payable for securities financing	1,707,090	-	-	-	1,707,090
Securities lending refundable deposits	-	659,427	314,149	-	973,576
Accounts payable (includes notes payable)	27,359,191	71,975	-	-	27,431,166
Collections on behalf of third parties	848,621	16,806	90,116	-	955,543
Other payables	20,131	248,631	2,367,537	-	2,636,299
Other financial liabilities - current	-	12,405,988	1,395,595	-	13,801,583
Lease liabilies	-	20,526	47,190	143,956	211,672
Total	$ 44,696,649	$ 69,208,337	$ 5,957,373	$ 143,956	$ 120,006,315

	June 30, 2024				
	Immediately	Less than 3 months	3-12 months	1-5 years	Total
Short-term loans	$ 2,716,620	$ 10,118,500	$ -	$ -	$ 12,835,120
Commercial papers payable	600,000	32,250,000	-	-	32,850,000
Financial liabilities at fair value through profit or loss - current					
Non-derivative financial liabilities	6,854,391	-	-	-	6,854,391
Derivative financial liabilities	6,597,965	-	651,636	-	7,249,601
Bonds sold under repurchase agreements	-	14,876,694	-	-	14,876,694
Deposits on short sales	693,604	-	-	-	693,604
Deposits payable for securities financing	920,618	-	-	-	920,618
Securities lending refundable deposits	-	3,405,762	757,169	-	4,162,931
Accounts payable (includes notes payable)	31,883,866	89,823	-	-	31,973,689
Collections on behalf of third parties	638,593	12,843	88,710	-	740,146
Other payables	68,130	2,158,445	2,099,525	-	4,326,100
Other financial liabilities - current	-	12,269,309	466,915	-	12,736,224
Lease liabilities	-	16,970	39,447	95,142	151,559
Total	$ 50,973,787	$ 75,198,346	$ 4,103,402	$ 95,142	$ 130,370,677

4) Market risk

A. Definition of market risk

Market risk refers to the risk of decrease in the Company's revenue or value of investment portfolio as a result of the changes in exchange rate, commodity price, interest rate, and stock price or other market risk factors.

The Company continually exercises risk management tools such as sensitivity analysis, Value at Risk, stress test and so on to completely and effectively measure, monitor and manage market risk.

B. Value at Risk (VaR)

Value at Risk is used to measure the possible maximum potential losses in investment portfolio as a result of movement in market risk factor in a specified period and confidence level. The Company currently uses confidence level of 95% to calculate Value at Risk of one day.

A VaR model must reasonably, completely and accurately measure the maximum potential risks of financial instruments or investment portfolio before being adopted as a risk management model by the Company. The VaR model used in risk management is continually certified and retrospectively tested to demonstrate that the model can reasonably and effectively measure the maximum potential risks of financial instruments or investment portfolios.

Statistical table for one-day VaR of transactions		Statistical table for one-day VaR of transactions	
Six months ended June 30, 2025	Amount	Six months ended June 30, 2024	Amount
June 30, 2025	$ 167,569	June 30, 2024	$ 159,816
VaR Maximum	292,418	VaR Maximum	287,968
VaR Average	162,285	VaR Average	180,431
VaR Minimum	95,645	VaR Minimum	43,215

Statistical table for VaR of various risk indicators of transactions

Six months ended June 30, 2025	Foreign exchange	Interest	Share ownership
June 30, 2025	$ 17,514	$ 42,564	$ 158,711
VaR Maximum	44,734	54,162	279,217
VaR Average	12,901	37,753	157,409
VaR Minimum	1,575	2,603	93,242

Six months ended June 30, 2024	Foreign exchange	Interest	Share ownership
June 30, 2024	$ 17,860	$ 7,410	$ 160,815
VaR Maximum	29,753	28,898	287,708
VaR Average	13,952	10,950	181,958
VaR Minimum	6,794	855	37,559

C. Information on gap of foreign exchange risk

The following table summarizes financial instruments of foreign assets or liabilities by currency and the foreign exchange exposure presented by book value as of June 30, 2025, December 31, 2024 and June 30, 2024：

	June 30, 2025						
	USD	EUR	AUD	RMB	HKD	Others	Total
Financial assets in foreign currencies							
Cash and cash equivalents	$ 1,171,284	$ 100,054	$ 64,275	$ 5,098	$ 14,970	$ 75,600	$ 1,431,281
Financial assets at fair value through profit or loss	10,128,652	2,590,347	1,013,142	10,598	19,024	759,972	14,521,735
Financial assets at fair value through other comprehensive income - current	6,961,050	-	-	-	-	-	6,961,050
Bonds purchased under resale agreements	44,303	104,307	-	-	-	-	148,610
Investments under the equity method	-	-	-	2,370,754	789,769	-	3,160,523
Others	5,796,814	1,006,060	248,647	6	13,659	26,244,542	33,309,728
Financial liabilities in foreign currencies							
Short-term loans	2,097,880	-	-	-	-	-	2,097,880
Financial liabilities at fair value through profit or loss	411,614	109,782	271	13,204	-	25,854	560,725
Bonds sold under repurchase agreements	13,793,834	1,686,557	911,254	-	-	202,697	16,594,342
Others	8,931,378	1,364,469	293,368	1,016,606	13,585	21,751,976	33,371,382

Note: As of June 30, 2025, foreign exchange rates of the above currencies to TWD were 1 USD = 29.300 TWD; 1 EUR = 34.350 TWD; 1 AUD = 19.140 TWD; 1 RMB = 4.091 TWD; and 1 HKD = 3.732 TWD, respectively.

	December 31, 2024						
	USD	EUR	AUD	RMB	HKD	Others	Total
Financial assets in foreign currencies							
Cash and cash equivalents	$ 1,133,236	$ 1,739	$ 3,611	$ 52,708	$ 93,661	$ 105,383	$ 1,390,338
Financial assets at fair value through profit or loss	7,815,374	1,045,709	1,253,627	59,368	5,297	584,888	10,764,263
Financial assets at fair value through other comprehensive income - current	3,672,278	-	-	-	-	-	3,672,278
Investments under the equity method	-	-	-	2,641,462	884,272	-	3,525,734
Others	10,408,455	13,850	10,030	391	28,450	16,290	10,477,466
Financial liabilities in foreign currencies							
Short-term loans	744,220	-	-	-	-	-	744,220
Financial liabilities at fair value through profit or loss	418,230	-	-	3,385	201	3,231	425,047
Bonds sold under repurchase agreements	9,878,524	947,867	1,171,710	40,157	-	127,928	12,166,186
Others	11,763,710	9,133	9,087	403,136	28,414	309,913	12,523,393

Note: As of December 31, 2024, foreign exchange rates of the above currencies to TWD were 1 USD = 32.785 TWD; 1 EUR = 34.140 TWD; 1 AUD = 20.390 TWD; 1 RMB = 4.478 TWD; and 1 HKD = 4.222 TWD, respectively.

	June 30, 2024						
	USD	EUR	AUD	RMB	HKD	Others	Total
Financial assets in foreign currencies							
Cash and cash equivalents	$ 1,008,385	$ 3,027	$ 1,674	$ 6,761	$ 42,050	$ 110,238	$ 1,172,134
Financial assets at fair value through profit or loss	7,767,252	1,049,224	880,695	13,996	2,830	643,833	10,357,829
Financial assets at fair value through other comprehensive income - current	1,677,095	-	1,390,495	-	-	-	3,067,590
Bonds purchased under resale agreements	-	20,803	-	-	-	-	20,803
Investments under the equity method	-	-	-	2,618,792	857,959	-	3,476,751
Others	4,428,435	452,526	160,302	9	6,469	18,435	5,066,176
Financial liabilities in foreign currencies							
Short-term loans	1,220,120	-	-	-	-	-	1,220,120
Financial liabilities at fair value through profit or loss	410,751	61,542	493	844	-	65	473,695
Bonds sold under repurchase agreements	6,526,665	925,818	2,152,523	-	-	75,043	9,680,048
Others	8,781,462	307,722	143,348	267,754	14,754	26,047	9,541,087

Note: As of June 30, 2024, foreign exchange rates of the above currencies to TWD were 1 USD = 32.450 TWD; 1 EUR = 34.710 TWD; 1 AUD = 21.520 TWD; 1 RMB = 4.445 TWD; and 1 HKD = 4.155 TWD, respectively.

D. The total exchange (loss) gain, including realized and unrealized, arising from significant foreign exchange variation on the monetary items held by the Company for the six months ended June 30, 2025 and 2024, amounted to ($89,057) and $133,283, respectively.

5) Fair value and hierarchy information

A. Financial instruments and non-financial instruments not measured at fair value.

Except for those listed in the table below, the carrying amounts of the Company's financial instruments not measured at fair value (including cash and cash equivalents, bonds purchased under resale agreements, margin loans receivable, refinancing guaranty deposits, guaranteed proceeds receivable from refinancing, guaranteed price deposits for security borrowing, security borrowing deposits, notes and accounts receivable, other receivables, short-term loans, commercial paper payable, bonds sold under repurchase agreements, guarantee deposit received from short sales, guaranteed price deposits received from securities borrowers, security borrowing deposits, accounts payable, collection for others, and other payables) approximate their fair values. The fair value information of financial instruments measured at fair value is provided in Note 12(5)3.

	Total	Quoted prices of the same assets in active markets (level 1)	Other significant observable inputs (level 2)	Significant non-observable inputs (level 3)
Non-financial assets				
June 30, 2025				
Investment property	$ 510,246	$ -	$ 510,246	$ -
December 31, 2024				
Investment property	$ 532,604	$ -	$ 532,604	$ -
June 30, 2024				
Investment property	$ 532,752	$ -	$ 532,752	$ -

The fair value of investment property held by the Company was assessed by external valuation experts using comparison approach and income approach, or the fair value can be assessed based on the market price of the area adjacent to the location where the Company's investment property is located.

B. Valuation techniques

(A) For financial instruments held for trading purposes which are classified as non-derivative instruments, their fair values are based on their quoted prices in an active market. If there is no quoted market price for reference, a valuation technique will be adopted to measure the fair value. Estimates and assumptions of valuation technique adopted by the Company are in agreement with the information of estimates and assumptions adopted by market users for financial instrument pricing and the said information shall be accessible to the Company. For those classified as derivative instruments, their fair values are based on their market prices if their quoted prices are available from an active market. If quoted market prices in an active market are not available, SWAP and IRS are valued at the discounted cash flow method, and options are valued at the Black-Scholes model.

(B) When financial assets at fair value through other comprehensive income have quoted market prices available in an active market, the fair value is determined using the market price.

C. Fair value hierarchy of the financial instruments

(A) Definitions for the hierarchy classifications of financial instruments measured at fair value

a. Level 1

Level 1, are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date. An active market has to satisfy all the following conditions: a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The Company's investments in listed stocks, beneficiary certificates, on-the-run Taiwan central government bonds and derivative instruments with quoted market prices, are deemed as level 1.

b. Level 2

Inputs other than quoted market prices included within level 1 that are observable for the asset or liability, either directly or indirectly. Investments of the Company such as emerging stock without active markets, off-the-run issue of government bonds, corporate bonds, bank debentures, convertible corporate bonds, currency swaps, interest rate swaps, options, asset swaps, and most derivatives are all classified within level 2. For the six months ended June 30, 2025 and 2024, there was no significant transfer of financial instruments between level 1 and level 2.

c. Level 3

Unobservable inputs for the assets or liability. The fair value of the Company's investment in unlisted stocks is included in level 3.

(B)Hierarchy of fair value estimation of financial instruments

	June 30, 2025			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Non-derivative financial instruments				
Assets				
Financial assets at fair value through profit or loss - current				
Stock investments	$ 10,820,289	$ 10,721,963	$ 98,326	$ -
Bond investments	34,913,754	4,624,296	30,289,458	-
Others	2,543,847	2,543,847	-	-
Financial assets at fair value through other comprehensive income - current				
Stock investments	1,743,116	1,743,116	-	-
Bond investments	6,961,050	6,961,050	-	-
Financial assets at fair value through profit or loss - non-current				
Stock investments	1,730	-	-	1,730
Bond investments	49,756	-	49,756	-
Financial assets at fair value through other comprehensive income - non-current				
Stock investments	427,043	-	-	427,043
Liabilities				
Financial liabilities at fair value through profit or loss - current	16,050,301	16,050,301	-	-
Derivative financial instruments				
Assets				
Financial assets at fair value through profit or loss - current	6,252,105	6,041,516	210,589	-
Liabilities				
Financial liabilities at fair value through profit or loss - current	6,231,782	1,180,238	5,051,544	-

	December 31, 2024			
	Total	Level 1	Level 2	Level 3
<u>Recurring fair value</u>				
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss - current				
Stock investments	$ 19,532,104	$ 19,407,785	$ 124,319	$ -
Bond investments	31,653,542	8,414,603	23,238,939	-
Others	5,563,474	5,563,474	-	-
Financial assets at fair value through other comprehensive income - current				
Stock investments	823,611	823,611	-	-
Bond investments	3,672,279	3,672,279	-	-
Financial assets at fair value through profit or loss - non-current				
Stock investments	1,734	-	-	1,734
Bond investments	49,437	-	49,437	-
Financial assets at fair value through other comprehensive income - non-current				
Stock investments	412,862	-	-	412,862
Liabilities				
Financial liabilities at fair value through profit or loss - current	7,465,737	7,465,737	-	-
<u>Derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss - current	4,094,539	4,034,480	60,059	-
Liabilities				
Financial liabilities at fair value through profit or loss - current	6,069,973	1,757,063	4,312,910	-

	June 30, 2024			
	Total	Level 1	Level 2	Level 3
<u>Recurring fair value</u>				
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss - current				
Stock investments	$ 31,217,234	$ 31,122,150	$ 95,084	$ -
Bond investments	26,657,545	8,727,964	17,929,581	-
Others	4,612,187	4,612,187	-	-
Financial assets at fair value through other comprehensive income - current				
Stock investments	644,322	644,322	-	-
Bond investments	3,067,590	3,067,590	-	-
Financial assets at fair value through profit or loss - non-current				
Stock investments	1,574	-	-	1,574
Bond investments	49,317	-	49,317	-
Financial assets at fair value through other comprehensive income - non-current				
Stock investments	372,226	-	-	372,226
Liabilities				
Financial liabilities at fair value through profit or loss - current	6,854,391	6,854,391	-	-
<u>Derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss - current	4,754,388	4,718,522	35,866	-
Liabilities				
Financial liabilities at fair value through profit or loss - current	7,249,601	2,827,010	4,422,591	-

(C) The following table is the movement of financial assets at Level 3:

	Six months ended June 30, 2025							
		Valuation amount		Increased		Decreased		
	January 1	Recorded in profit or loss	Recorded in other comprehensive income (loss)	Acquired/ Issued	Transfers into level 3	Sold/ Disposed or Settled	Transfers out from level 3	June 30
Financial assets at fair value through profit or loss - non-current								
Venture capital shares	$ 1,734	($ 4)	$ -	$ -	$ -	$ -	$ -	$ 1,730
Financial assets at fair value through other comprehensive income - non-current								
Unlisted stocks	412,862	-	14,181	-	-	-	-	427,043

	Year ended December 31, 2024							
		Valuation amount		Increased		Decreased		
	January 1	Recorded in profit or loss	Recorded in other comprehensive income (loss)	Acquired/ Issued	Transfers into level 3	Sold/ Disposed or Settled	Transfers out from level 3	December 31
Financial assets at fair value through profit or loss - non-current								
Venture capital shares	$ 10,004	($ 8,270)	$ -	$ -	$ -	$ -	$ -	$ 1,734
Financial assets at fair value through other comprehensive income - non-current								
Unlisted stocks	307,448	-	105,414	-	-	-	-	412,862

	Six months ended June 30, 2024							
		Valuation amount		Increased		Decreased		
	January 1	Recorded in profit or loss	Recorded in other comprehensive income (loss)	Acquired/ Issued	Transfers into level 3	Sold/ Disposed or Settled	Transfers out from level 3	June 30
Financial assets at fair value through profit or loss - non-current								
Venture capital shares	$ 10,004	($ 8,430)	$ -	$ -	$ -	$ -	$ -	$ 1,574
Financial assets at fair value through other comprehensive income - non-current								
Unlisted stocks	307,448	-	64,778	-	-	-	-	372,226

(D) The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

June 30, 2025	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at fair value through profit or loss - non-current					
Venture capital shares	$ 1,730	Net asset value	Not applicable	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income - non-current					
Unlisted stocks	427,043	Market approach	Market price net profit after tax multiplier	19.98~22.72	The higher the multiplier, the higher the fair value
			Price to book ratio multiplier	3.61~4.01	
			Discount for lack of marketability	25%	The higher the discount for lack of marketability, the lower the fair value

December 31, 2024	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at fair value through profit or loss - non-current					
Venture capital shares	$ 1,734	Net asset value	Not applicable	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income - non-current					
Unlisted stocks	412,862	Market approach	Market price net profit after tax multiplier	22.30~23.84	The higher the multiplier, the higher the fair value
			Price to book ratio multiplier	2.67~3.25	
			Discount for lack of marketability	25%	The higher the discount for lack of marketability, the lower the fair value

June 30, 2024	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at fair value through profit or loss - non-current					
Venture capital shares	$ 1,574	Net asset value	Not applicable	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income - non-current					
Unlisted stocks	372,226	Market approach	Market price net profit after tax multiplier	25.33~25.42	The higher the multiplier, the higher the fair value
			Price to book ratio multiplier	2.30	
			Discount for lack of marketability	25%	The higher the discount for lack of marketability, the lower the fair value

(E) Valuation process for fair value at Level 3

The parent company's risk management department is responsible for the verification of fair value categorized in Level 3. The department assesses the independence, reliability, consistency and representativeness of the source information, regularly verifies the valuation models and calibrates the parameters to ensure the valuation process and results are in compliance with IFRS Accounting Standards.

(F) For the fair value measurement of Level 3, the sensitivity analysis of the fair value to the reasonable alternative hypothesis shows that the fair value measurement of the financial assets by the Company is reasonable. However, use of different valuation models or assumptions may result in different measurement. The following is the impact to profit or loss or to other comprehensive income from financial assets and liabilities categorized within Level 3 if the inputs used in valuation models have changed up or down by 1%:

Item	Recognised in profit or loss		Recognised in other comprehensive income	
June 30, 2025	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets at fair value through profit or loss - non-current				
Venture capital shares	Not applicable	Not applicable	$ -	$ -
Financial assets at fair value through other comprehensive income - non-current				
Unlisted stocks	-	-	4,270	(4,270)

Item	Recognised in profit or loss		Recognised in other comprehensive income	
December 31, 2024	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets at fair value through profit or loss - non-current				
Venture capital shares	Not applicable	Not applicable	$ -	$ -
Financial assets at fair value through other comprehensive income - non-current				
Unlisted stocks	-	-	4,129	(4,129)

Item	Recognised in profit or loss		Recognised in other comprehensive income	
June 30, 2024	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets at fair value through profit or loss - non-current				
Venture capital shares	Not applicable	Not applicable	$ -	$ -
Financial assets at fair value through other comprehensive income - non-current				
Unlisted stocks	-	-	3,722	(3,722)

6) Capital management

A. Objective of capital management

(A) The represented capital adequacy ratio basically shall not be lower than 200% in compliance with the warning standard addressed in the “Rules Governing Securities Firms”.

(B) The Company includes all risks involved in the investment position as a part of risk management, such as market risk, credit risk, liquidity risk, operating risk, legal risk, and model risk and so on. Each risk management responsive unit should identify, evaluate, monitor and control various risks in order to enable the Company to defend impact from financial market, reflect the current operating strategies and make the investment portfolio applied to business planning and development.

B. Capital management policy and procedure

In order to secure the long-term and stable development of various businesses and effectively assume risks, the Company manages capital based on the business development, related regulations and financial market environment. Major capital evaluation processes include:

(A) Each segment should provide accurate and valid source of information to maintain calculation accuracy of capital adequacy ratio.

(B) After the reporting at the 10th of each month, capital adequacy ratio should be computed by the end of every month. If the result is close to the legal standard, every unit will be called to attend a meeting for discussion and strategic planning to ensure that the basic objective of capital adequacy ratio is not less than 200%.

(C) Both the risk limits and economic capital of the Company should be agreed by the Board of Directors. The Company should quarterly report details of risk control with disclosure of investment condition in order to assess whether the risk position exceeds the limit and whether the investment direction is in line with the market trend. Within the authorized risk limits, the Company is actively engaged in development of various businesses and continually increases profit, creates company value, and complies with the capital management objective.

The Company calculates and reports the capital adequacy ratio according to "Rules Governing Securities Firms". As of June 30, 2025, December 31, 2024 and June 30, 2024, the capital adequacy ratios were 281%, 332%, and 287%, respectively, as required by the regulations.

7) Assets and liabilities of trust accounts

Pursuant to Article 17 of Enforcement Rules of the Trust Enterprise Act, balance sheet, income statement, and property list of trust accounts shall be disclosed in the parent company only financial statements on a semiannual basis.

A. Balance sheet of trust accounts

BALANCE SHEETS

JUNE 30, 2025 AND 2024

Trust assets	June 30, 2025	June 30, 2024
Bank savings	$ 648,294	$ 639,154
Structured notes	3,961,572	2,893,675
Stock	1,472,115	1,850,496
Bond	1,345,852	1,537,058
Bonds sold under repurchase agreements	25,836	39,638
Fund	10,724,272	9,767,729
Accounts receivable	129,648	116,289
Total of trust assets	$ 18,307,589	$ 16,844,039

Trust liabilities and equity	June 30, 2025	June 30, 2024
Accounts payable	$ 40,126	$ 25,032
Trust capital	16,912,044	14,321,989
Net income	1,453,644	2,822,471
Accumulated deficit	(98,225)	(325,453)
Total of trust liabilities and equity	$ 18,307,589	$ 16,844,039

B. Income statement of trust accounts

STATEMENTS OF INCOME

SIX MONTHS ENDED JUNE 30, 2025 AND 2024

Item	Six months ended June 30, 2025	Six months ended June 30, 2024
Trust income		
Interest income	$ 97,445	$ 68,358
Cash dividends received	1,317	6,309
Investment realized gains - bond	675	365
Investment realized gains - stock	1,900	2,036
Investment realized gains - fund	229,233	481,676
Investment realized gains - structured notes	30,524	14,077
Investment unrealized gains - bond	17,208	17,539
Investment unrealized gains - stock	466,262	962,745
Investment unrealized gains - fund	1,181,983	1,669,424
Investment unrealized gains - structured notes	67,997	37,899
Other revenue	7	6
Subtotal	2,094,551	3,260,434
Trust expenses		
Management fee	(833)	(787)
Service fee	(3,559)	(20,417)
Investment realized loss - bond	(8,883)	(4,602)
Investment realized loss - stock	(3,393)	(97)
Investment realized loss - fund	(87,908)	(26,750)
Investment realized loss - structured notes	(926)	(263)
Investment unrealized loss - bond	(94,349)	(108,316)
Investment unrealized loss - stock	(66,646)	(40,713)
Investment unrealized loss - fund	(327,604)	(217,269)
Investment unrealized loss - structured notes	(46,159)	(18,412)
Income before income tax	1,454,291	2,822,808
Income tax expense	(647)	(337)
Net income	$ 1,453,644	$ 2,822,471

C. Property list of trust accounts

PROPERTY LIST OF TRUST ACCOUNTS

JUNE 30, 2025 AND 2024

Item	June 30, 2025	June 30, 2024
Bank savings	$ 648,294	$ 639,154
Structured notes	3,961,572	2,893,675
Fund	10,724,272	9,767,729
Bond	1,345,852	1,537,058
Bonds sold under repurchase agreements	25,836	39,638
Stock	1,472,115	1,850,496
Others	129,648	116,289
Total	$ 18,307,589	$ 16,844,039

13. OTHER DISCLOSURE ITEMS

1) Information about significant transactions

A. Lending to others: Excluding security margin trading and conditional bond trading business, there is no lending of funds to either the shareholders or other parties.

B. Endorsements and guarantees for others：None.

C. Acquisitions of real estate exceeding $300 million or 20 percent of contributed capital：None.

D. Disposals of real estate exceeding $300 million or 20 percent of contributed capital：None.

E. Purchases or sales transactions discount on brokers' charges with related parties in excess of $5 million：None.

F. Receivables from related parties exceeding $100 million or 20 percent of contributed capital：None.

G. Significant transactions between parent company and subsidiaries are provided in Note 7.

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2) Related information of investee companies

A. Related information of investee companies

						Original investment		Ending Balance							
Name of the investor	Name of the investee company	Location	Date of registration	Reference number and the date of approval letter issued by FSC	Major operating activities	Balance on June 30, 2025	Balance on December 31, 2024	Shares	Percentage	Book vlaue	Revenue of investee company	Net income (loss) of investee company	Investment income (loss) recognised by the Company	Cash dividends	Notes
President Securities Corp.	President Futures Corp.	Taipei	1994.03.01	1994.03.01 Jing-Tou-Shen (83) Gong-Shang Letter No.1114 (Note 1)	Futures brokerage and dealer	$ 1,098,356 (Note 4)	$ 644,650	73,899,647	95.82%	$ 3,510,683	$ 354,084	$ 253,313	$ 243,417	$ 279,538	Subsidiary of the Company
President Securities Corp.	President Capital Management Corp.	Taipei	1997.04.15	1997.02.25 (86) Tai-Cai-Zheng (4) Letter No.17769	Securities investment consulting	326,000	326,000	30,000,000	100.00%	286,428	42,750	(6,608)	(6,558)	-	Subsidiary of the Company
President Securities Corp.	President Securities (HK) Ltd.	Hong Kong	1994.07.26	1993.11.4 (82) Tai-Cai-Zheng (2) Letter No.40913	Securities dealer, brokerage, underwriting and consulting (Note 3)	848,735	848,735	192,600,000	100.00%	789,769	42	8,891	8,891	-	Subsidiary of the Company
President Securities Corp.	Uni-President Asset Management Corp.	Taipei	1992.09.03	2000.07.19 (89) Tai-Cai-Zheng (2) Letter No.56407	Investment Trust	667,622	667,622	14,904,630	42.46%	797,419	1,271,479	466,994	198,300	374,553	Associate
President Securities Corp.	President Insurance Agency Corp.	Taipei	2008.04.29	(Note 2)	Insurance Agent	10,000	10,000	1,000,000	100.00%	92,684	155,037	68,949	68,961	65,740	Subsidiary of the Company
President Securities Corp.	PSC Venture Capital Investment Limited Company	Taipei	2013.10.29	2013.08.08 Jing-Guan-Zheng-Chuan Letter No.1020028529	Consultation of investment management and venture capital; other unprohibited or unrestricted businesses beyond the permit	300,000	300,000	30,000,000	100.00%	247,968	(372)	(4,049)	(4,046)	-	Subsidiary of the Company
President Insurance Agency Corp.	Uni-President Asset Management Corp.	Taipei	1992.09.03	2000.07.19 (89) Tai-Cai-Zheng (2) Letter No.56407	Investment Trust	478	478	12,000	0.03%	647	1,271,479	466,994	160	302	Associate

Note 1：As FSC was established in July, 2004, President Futures Corp. was approved by the Investment Commission, Ministry of Economic Affairs.

Note 2：When securities corporations invest in domestic business within FSC's limitation, there is no need to obtain the approval from FSC in advance, according to Tai-Cai-Zheng (2) Letter No.0930000005. Therefore, there was no reference numbers for President Personal Insurance Agency Co., Ltd.

Note 3：The subsidiary, President Securities (HK) Ltd., was approved by the Board of Directors in March 2022 to deal with the dissolution and liquidation matters. However, the liquidation process is still ongoing. The deregistration of securities trading-related licenses has been completed on March 27, 2024, and securities-related business activities have ceased.

Note 4：Subsidiary President Futures has completed a cash capital increase on March 25, 2025. The Company participated in the subscription in the amount of $453,706 based on its shareholding ratio. The Company's original investment amount increased from $644,650 to $1,098,356, and the shareholding ratio decreased from 96.69% to 95.82%.

B. Lending to others: Excluding security margin trading and conditional bond trading business, there is no lending of funds to either the shareholders or other parties.

C. Endorsements and guarantees for others: None.

D. Acquisitions of real estate exceeding $300 million or 20 percent of contributed capital: None.

E. Disposals of real estate exceeding $300 million or 20 percent of contributed capital: None.

F. Purchases or sales transactions discount on brokers' charges with related parties in excess of $5 million: None.

G. Receivables from related parties exceeding $100 million or 20 percent of contributed capital: None.

H. Accordance with Jing-Guan-Zheng-Quan-Zi Letter No. 11303479011, the Company is required to disclose details of businesses run by foreign enterprises that were incorporated in the countries identified as non-signatories to the IOSCO MMoU or have not obtained securities or futures license of signatories to the IOSCO MMoU:

   a) Revenue from engagement in consultation on assets management business, service contents and litigation: None.

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b) Balance sheets

PRESIDENT SECURITIES (HK) LTD.
BALANCE SHEETS
JUNE 30, 2025 AND 2024

Expressed in HK dollars

	June 30, 2025		June 30, 2024	
Assets	Amount	%	Amount	%
Current assets				
Cash and cash equivalents	$ 210,457,351	99	$ 203,937,555	99
Other receivables	1,205,641	1	2,538,512	1
Prepayments	32,308	-	100,870	-
Total current assets	211,695,300	100	206,576,937	100
Non-current assets				
Right-of-use assets	141,068	-	232,990	-
Other assets - non-current	31,600	-	91,950	-
Total non-current assets	172,668	-	324,940	-
Total assets	$ 211,867,968	100	$ 206,901,877	100
Liabilities and shareholders' equity				
Current liabilities				
Other payables	$ 88,250	-	$ 155,466	-
Current lease liabilities	158,695	-	258,462	-
Total liabilities	246,945	-	413,928	-
Shareholders' equity				
Share capital	192,600,000	91	192,600,000	93
Retained earnings	16,844,026	8	13,643,938	7
Unappropriated earnings	2,176,997	1	244,011	-
Total shareholders' equity	211,621,023	100	206,487,949	100
Total liabilities and shareholders' equity	$ 211,867,968	100	$ 206,901,877	100

c) Statements of comprehensive income

PRESIDENT SECURITIES (HK) LTD.
STATEMENTS OF COMPREHENSIVE INCOME
SIX MONTHS ENDED JUNE 30, 2025 AND 2024

Expressed in HK dollars

Accounts	Six months ended June 30, 2025 Amount	%	Six months ended June 30, 2024 Amount	%
Revenue				
Interest income	$ -	-	$ 253	-
Other operating income	10,231	-	48,542	20
Total revenue	10,231	-	48,795	20
Expenditures and expenses				
Finance costs	(4,183)	-	(6,483)	(3)
Other operating expenses	(508,606)	(23)	(4,044,787)	(1,657)
Total expenditures and expenses	(512,789)	(23)	(4,051,270)	(1,660)
Non-operating gains and losses				
Other gains and losses	2,679,554	123	4,246,486	1,740
Profit before tax	2,176,996	100	244,011	100
Income tax expense	-	-	-	-
Net income	$ 2,176,996	100	$ 244,011	100

d) Transactions between related parties and foreign business：None.

3) Information of overseas branches and representative office: None

4) Disclosure of investment in Mainland China

Investee in Mainland China	Main business activities	Paid-in capital (Note 4)	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the six months ended June 30, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of June 30, 2025	Net income (loss) of investee as of June 30, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the six months ended June 30, 2025 (Note 2)	Book value of investments in Mainland China as of June 30, 2025	Accumulated amount of investment income remitted back to Taiwan as of June 30, 2025
					Remitted to Mainland China	Remitted back to Taiwan						
Jin Yuan President Securities Co., Ltd.	Securities brokering, securities dealing, securities underwriting and sponsoring service	$6,136,500	Directly invest in a company in Mainland China	$ 3,138,169	$ -	$ -	$ 3,138,169	($ 92,754)	49%	($ 45,449) The financial statements that are audited by international accounting firm which has cooperative relationship with accounting firm in R.O.C.	$ 2,370,754	$ -

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of June 30, 2025	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Jin Yuan President Securities Co.,Ltd.	$ 3,138,169	$ 3,138,169	$ 20,554,924

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

(1) Directly invest in a company in Mainland China.

(2) Through investing in an existing company in the third area, which then invested in the investee in Mainland. (Please indicate investment company in the third area.)

(3) Others.

Note 2: In the ‘Investment income (loss) recognized by the Company for the six months ended June 30, 2025’ column:

(1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.

(2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:.

a. The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

b. The financial statements that are audited and attested by R.O.C. parent company's CPA.

c. Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.

Note 4: The paid-in capital of Jin Yuan President Securities Co., Ltd. is CNY 1.5 billion.

5) Major shareholder information

Major shareholder	Number of shares held (thousands)	Shareholding ratio
Uni-President Enterprises Corp.	417,517	28.67%

Note 1: The information of major shareholders in this table is based on the last business day of the end of each quarter by Taiwan Depository and Clearing Corp., which determines shareholders holding more than 5% of ordinary shares and special shares of securities firms that have completed unregistered delivery (including treasury shares). As for the share capital recorded in the financial report of the securities firm and the actual number of shares delivered by the securities firm without physical registration, there may be differences due to different calculation bases.

Note 2: In the case of the above information, if a shareholder delivers shares to the trust, it is disclosed in individual accounts by the trustee who opened the trust account by the trustee. As for the shareholders' declaration of insider's shareholding in accordance with the Securities and Exchange Act, their shareholding includes their own shareholding plus the shares delivered to the trust and the right to use the trust property. For information on insider's equity declaration, please refer to the Market Observation Post System.

PRESIDENT SECURITIES CORPORATION

STATEMENT OF CASH AND CASH EQUIVALENTS

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Description			Amount
Petty cash				$ 1,500
Checking deposits				
Deposits denominated in NTD				650,094
Current deposits				
Deposits denominated in NTD				1,307,338
Deposits denominated in foreign currencies	USD	39,976	thousands, exchange rate: 29.300	1,431,281
	EUR	2,913	thousands, exchange rate: 34.350	
	AUD	3,358	thousands, exchange rate: 19.140	
	RMB	1,246	thousands, exchange rate: 4.091	
	HKD	4,011	thousands, exchange rate: 3.732	
	JPY	362,393	thousands, exchange rate: 0.203	
	GBP	9	thousands, exchange rate: 40.160	
	NZD	11	thousands, exchange rate: 17.780	
	ZAR	799	thousands, exchange rate: 1.648	
Time deposits				
Deposits denominated in NTD	Maturity Date: July 11, 2025 to April 27, 2026			
	interest rates: 0.680%~1.720%			1,773,600
Total				$ 5,163,813

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Open-ended funds, money market instrument:										
Domestic and foreign funds										
Others (the balance of each security does not exceed $100,000, collectively presented)		3,539,155				$ 48,451		$ 46,575	$ -	
Valuation adjustment						(1,876)				
Total						$ 46,575				
Trading securities - dealer										
Stocks:										
TSE stocks										
Taiwan Semiconductor Manufacturing Co., Ltd.		819,002	$ 10			$ 796,158	$ 1,060.00	$ 868,142	$ -	
GOLD CIRCUIT ELECTRONICS LTD		386,969	10			104,141	295.00	114,156	-	
QUANTA COMPUTER INC.		420,532	10			116,300	274.50	115,436	-	
ELITE MATERIAL CO., LTD.		200,875	10			164,896	882.00	177,172	-	
Asia Vital Components Co., Ltd.		247,823	10			166,602	743.00	184,132	-	
Alchip Technologies, Limited		40,002	10			117,817	3,095.00	123,806	-	
Others (the balance of each security does not exceed $100,000, collectively presented)		19,322,718				1,633,259		1,646,507	-	
Subtotal						3,099,173		3,229,351	-	
OTC stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		2,241,561				427,320		439,459	-	
Emerging stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		6,235,016				183,384		171,484	-	
Exchange traded fund										
Yuanta/P-shares Taiwan Top 50 ETF		5,700,000				276,680	48.36	275,652	-	
Cathay MSCI Taiwan ESG Sustainability High Dividend Yield ETF		6,300,000				131,754	20.90	131,670	-	
CAPITAL TIP CUSTOMIZED TAIWAN SELECT HIGH DIVIDEND EXCHANGE TRADED FUND		4,802,000				102,688	21.46	103,051	-	
CAPITAL ICE ESG 20+ YEAR BBB US CORPORATE EXCHANGE TRADED FUND		11,272,500				157,477	13.83	155,899	-	
UPAMC Taiwan Growth Active ETF		13,400,000				141,541	10.95	146,730	-	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Others (the balance of each security does not exceed $100,000, collectively presented)		92,594,054				$ 1,579,678		$ 1,609,424	$ -	
Subtotal						2,389,818		2,422,426	-	
Unlisted stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		29,746				2,052		-	-	
Bonds:										
Government bonds										
A14105					1.750%	100,167		101,502	-	
A14106					1.875%	100,713		103,123	-	
A14107					1.500%	150,549		150,898	-	
Others (the balance of each security does not exceed $100,000, collectively presented)						49,604		49,656	-	
Subtotal						401,033		405,179	-	
Ordinary corporate bonds										
P25KHFC1					5.121%	380,900		381,997	-	
P25FAB2					5.285%	322,300		322,503	-	
P23KEC2					5.301%	293,000		296,531	-	
P24KOBC1					5.208%	293,000		294,647	-	
P25ADCBU1					5.372%	293,000		294,491	-	
P25ADCBU2					5.321%	293,000		293,305	-	
P25SNB1					5.521%	293,000		293,000	-	
P25ARB1					4.865%	293,000		292,918	-	
P24KHFC1					5.156%	263,700		264,602	-	
P23SHB1					5.407%	249,326		251,971	-	
B903YD					1.490%	200,000		199,997	-	
B86910					1.490%	200,000		199,995	-	
B644D5					1.680%	199,878		199,944	-	
B903XD					0.600%	196,072		195,730	-	
P24SHB1					5.179%	146,500		147,101	-	
P25APICO1					5.123%	146,500		146,244	-	
B9AV01					4.200%	100,000		100,997	-	
B718AQ					1.940%	100,286		100,441	-	
B903ZS					1.900%	100,196		100,312	-	
B903YP					1.900%	100,000		100,119	-	
B903YS					1.600%	100,000		100,016	-	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Others (the balance of each security does not exceed $100,000, collectively presented)						$ 549,749		$ 547,133	$ -	
Subtotal						5,113,407		5,123,994	-	
Convertible corporate bonds										
23372						127,809		126,600	-	
30455						282,630		284,729	-	
36535						125,674		124,817	-	
61843						114,101		116,531	-	
Others (the balance of each security does not exceed $100,000, collectively presented)						520,811		500,012	-	
Subtotal						1,171,025		1,152,689	-	
Overseas securities:										
US stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		95,161				249,367		259,528	-	
Overseas bonds										
SOBKC05. 332 07/09/35					5.332%	366,426		366,250	-	
MIZUHO FLOAT07/08/31					5.634%	240,410		241,163	-	
KOREA 2 7/8 07/03/32					2.875%	186,041		186,423	-	
POLAND3 1/8 07/07/32					3.125%	171,242		171,187	-	
HKINTL3 1/8 06/10/33					3.125%	157,060		156,980	-	
MAGYAR4. 375 06/27/30					4.375%	138,123		139,200	-	
SECO 5.225 02/18/30					5.225%	133,486		134,259	-	
HNDA 4. 688 07/08/30					4.688%	131,868		131,994	-	
SOBKC04. 699 07/09/30					4.699%	131,909		131,850	-	
UKT 4.25 07/31/34					4.250%	118,172		118,928	-	
SUMIBK5. 796 07/08/46					5.796%	117,259		117,200	-	
EBIUH 5. 913 06/18/35					5.913%	105,754		106,573	-	
SUMIFL5.236 05/01/30					5.236%	103,201		104,646	-	
CAABNK2 3/4 07/07/28					2.750%	102,908		103,060	-	
LANBNN3 1/2 06/24/30					3.500%	102,771		102,890	-	
SUMIBK FLOAT07/08/31					5.604%	102,594		102,550	-	
Others (the balance of each security does not exceed $100,000, collectively presented)						7,546,036		7,611,516	-	
Subtotal						9,955,260		10,026,669	-	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Hong Kong stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		279,900				$ 9,173		$ 9,010	$ -	
Japan stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		98,500				114,666		124,719	-	
Depositary receipt										
Others (the balance of each security does not exceed $100,000, collectively presented)		443				1,751		2,099	-	
Foreign index funds										
Others (the balance of each security does not exceed $100,000, collectively presented)		109,760				85,462		86,669	-	
Total						23,202,891		$ 23,453,276	$ -	
Valuation adjustment						250,385				
Total market price						$ 23,453,276				
Trading securities - underwriter										
Stocks:										
TSE stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		1,002,104				$ 56,883		$ 95,972	$ -	
OTC stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		308,000				27,321		38,347	-	
Bonds:										
Convertible corporate bonds										
Others (the balance of each security does not exceed $100,000, collectively presented)						847,386		893,741	-	
Total						931,590		$ 1,028,060	$ -	
Valuation adjustment						96,470				
Total market price						$ 1,028,060				

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Trading securities - hedging										
Stocks:										
TSE stocks										
HON HAI PRECISION IND. CO., LTD.		1,359,459	$ 10			$ 211,130	$ 161.00	$ 218,873	$ -	
Taiwan Semiconductor Manufacturing Co., Ltd.		245,400	10			243,978	1,060.00	260,124	-	
MediaTek Inc.		119,805	10			152,280	1,250.00	149,756	-	
Shin Kong Financial Holding Co., Ltd.		45,597,000	10			525,945	11.30	515,246	-	
WT MICROELECTRONICS CO., LTD.		2,118,367	10			278,559	128.50	272,210	-	
Alchip Technologies, Limited		32,967	10			91,816	3,095.00	102,033	-	
CHENG MEI MATERIALS TECHNOLOGY CORPORATION		10,350,000	10			142,194	13.55	140,243	-	
Others (the balance of each security does not exceed $100,000, collectively presented)		25,398,012				1,940,843		1,838,199	-	
Subtotal						3,586,745		3,496,684	-	
OTC stocks										
C.T.I. TRAFFIC INDUSTRIES CO.,LTD.		1,629,448	10			189,706	124.00	202,052	-	
CHIALIN Precision Industrial Co., Ltd.		3,171,131	10			285,824	77.20	244,811	-	
FOCI Fiber Optic Communications, Inc.		742,000	10			160,066	273.50	202,937	-	
Wiselink Co., Ltd.		6,642,682	10			404,428	130.00	863,549	-	
Others (the balance of each security does not exceed $100,000, collectively presented)		10,170,787				1,073,718		1,047,996	-	
Subtotal						2,113,742		2,561,345	-	
Warrants										
Others (the balance of each security does not exceed $100,000, collectively presented)		57,770,000				44,807		57,213	-	
Exchange traded fund										
Others (the balance of each security does not exceed $100,000, collectively presented)		487,000				16,372		17,634	-	
Bonds:										
Convertible corporate bonds										
11011						172,720		169,814	-	
140202						180,193		173,599	-	
14364						148,628		140,554	-	
20344						130,831		131,093	-	
21043						212,562		200,111	-	
22013						615,488		554,212	-	
23836						82,010		103,363	-	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
24394						$ 141,357		$ 134,820	$ -	
25483						172,030		168,722	-	
33245						236,565		245,245	-	
36534						156,830		161,823	-	
36913						154,897		142,448	-	
37022						144,992		141,925	-	
37023						108,418		107,350	-	
44382						178,120		171,677	-	
49165						123,085		117,030	-	
50097						360,282		334,400	-	
53887						206,413		195,416	-	
54573						275,273		234,302	-	
61965						97,052		114,887	-	
62695						115,009		103,586	-	
62822						217,005		193,525	-	
64145						233,893		239,540	-	
811210						156,858		136,668	-	
81551						132,407		136,141	-	
82992						374,592		364,099	-	
84781						163,320		130,916	-	
99392						216,445		225,922	-	
99412						392,947		367,750	-	
99587						174,891		187,315	-	
99588						102,361		114,929	-	
Others (the balance of each security does not exceed $100,000, collectively presented)						6,627,833		6,317,038	-	
Subtotal						12,805,307		12,260,220	-	
Corporate bonds										
B99607					3.70%	2,000,000		2,017,875	-	
B99509					3.70%	1,260,000		1,274,912	-	
B99507					3.70%	1,000,000		1,005,948	-	
B99504					3.85%	510,013		510,048	-	
B99207					3.80%	150,000		151,752	-	
Others (the balance of each security does not exceed $100,000, collectively presented)						90,000		90,728	-	
Subtotal						5,010,013		5,051,263	-	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Overseas securities:										
US stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		128,541				$ 190,737		$ 194,759	$ -	
Foreign index fund										
Others (the balance of each security does not exceed $100,000, collectively presented)		224				2,179		2,396	-	
Depositary receipt										
Others (the balance of each security does not exceed $100,000, collectively presented)		266				1,154		1,261	-	
Japan stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		131,700				43,691		56,415	-	
Korea stocks										
Others (the balance of each security does not exceed $100,000, collectively presented)		24,345				48,785		50,789	-	
Subtotal						23,863,532		$ 23,749,979	$ -	
Valuation adjustment						(113,553)				
Total market price						$ 23,749,979				
Total						$ 48,277,890		$ 48,277,890	$ -	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Shares or certificates	Par value	Total amount	Interest rate (%)	Cost	Accumulated impairment	Fair value: Unit price (dollars)	Fair value: Total amount
Stocks:									
TSE stocks									
Taiwan Semiconductor Manufacturing Co., Ltd.		667,000	$ 10			$ 189,812		$ 1,060.00	$ 707,020
UNI-PRESIDENT ENTERPRISES CORP.		1,266,000	10			99,940		81.00	102,546
Cheng Shin Rubber Ind., Co., Ltd.		2,278,000	10			111,441		37.80	86,108
HON HAI PRECISION IND. CO., LTD.		676,000	10			79,900		161.00	108,836
ASUSTEK COMPUTER INC.		205,000	10			109,610		644.00	132,020
QUANTA COMPUTER INC.		418,000	10			79,992		274.50	114,741
CHICONY ELECTRONICS CO., LTD.		721,000	10			110,549		130.00	93,730
MediaTek Inc.		66,000	10			80,035		1,250.00	82,500
CATHAY FINANCIAL HOLDING CO., LTD.		1,902,000	10			109,851		62.80	119,446
CTBC FINANCIAL HOLDING CO., LTD.		4,489,000	10			154,974		43.70	196,169
Total						1,126,104			1,743,116
Valuation adjustment						617,012			
Total market price						1,743,116			
Overseas bonds:									
T 4.875 10/31/28					4.875%	4,486,735			4,552,773
T 4.5 11/15/33					4.500%	2,368,189			2,408,277
Total						6,854,924			6,961,050
Valuation adjustment						106,126			
Total market price						6,961,050			
Total						$ 8,704,166			$ 8,704,166

PRESIDENT SECURITIES CORPORATION
STATEMENT OF DERIVATIVES INSTRUMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of derivatives instruments	Description	Fair value	Remark
Derivatives assets			
Derivative financial instrument assets - OTC			
IRS asset swaps		$ 10,414	Note 1
Options bought		172,015	Note 1
Currency derivative instruments		28,159	Note 1
Subtotal		210,588	
Future			
Options bought - futures		2,381	Note 1
Futures Margin - Own Funds	President Futures Corp.	5,587,927	Note 1
	Capital Securities Corp.	110,975	Note 1
	Yuanta Futures Co. Ltd.	210,998	Note 1
	KGI Securities Co. Ltd.	129,236	Note 1
Total		6,041,517	
Total derivatives assets		$ 6,252,105	
Derivative liabilities			
Derivative financial instrument liabilities - OTC			
Options sold		$ 2,866,907	Note 2
Currency derivative instruments		8,330	Note 2
Structured products		2,074,161	Note 2
IRS asset swaps		102,146	Note 2
Subtotal		5,051,544	
Call (put) warrants			
Issuance of call (put) warrants		851,945	Note 2
Future			
Options sold - futures		2,117	Note 2
ETNs			
Issuance of ETNs		326,175	Note 2
Total derivative liabilities		$ 6,231,781	

Note 1：shown as “Financial assets at fair value through profit or loss – current”.
Note 2：shown as “Financial liabilities at fair value through profit or loss – current”.

PRESIDENT SECURITIES CORPORATION
STATEMENT OF MARGIN LOANS RECEIVABLE
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of securities	Shares	Amount	Remark
MediaTek Inc.	1,196,000	$ 811,184	
Taiwan Semiconductor Manufacturing Co., Ltd.	1,467,000	649,912	
Alchip Technologies, Limited	213,000	333,345	
HON HAI PRECISION IND. CO., LTD.	2,268,000	223,508	
Wistron Corporation	3,266,000	219,373	
HWANG CHANG GENERAL CONTRACTOR CO.,LTD	3,840,000	200,694	
Realtek Semiconductor Corporation	750,000	195,874	
First Hi-tec Enterprise Co.,Ltd.	2,651,000	194,283	
Accton Technology Corp.	474,000	192,584	
FULLTECH FIBER GLASS CORP.	12,663,000	188,943	
Others	374,410,000	12,649,990	
Less: Allowance for uncollectible accounts		(9,453)	
Total		$ 15,850,237	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF ACCOUNTS RECEIVABLE
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Client	Description	Amount	Remark
Related party:			
President Futures Corp.		$ 2,434	
Others		1,383	
		$ 3,817	
Non-related party:			
Settlement price receivable-brokers			
Others		$ 17,425,888	
Settlement price			
Taiwan Stock Exchange Corporation		1,186,243	
Taiwan Depository & Clearing Corporation		14,293	
		1,200,536	
Settlement price receivable-dealer			
Taiwan Stock Exchange Corporation		3,935,908	
Others		686,414	
		4,622,322	
Settlement price receivable-unrestricted purposes			
Others		487,254	
Settlement price receivable-sub-brokerage			
Others		201,142	
Spot exchange receivable, foreign currencies			
Others		289,058	
Settlement price receivable-Foreign Bonds			
Others		6,032,603	
Interest receivable			
Others		796,652	
Dividends receivable			
Others		206,112	
Others		338,821	
Less: Allowance for uncollectible accounts		(594)	
Total		$ 31,599,794	

Note: The balance of single client does not exceed 5% of the balance of account is listed as others.

PRESIDENT SECURITIES CORPORATION
STATEMENT OF OTHER CURRENT ASSETS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Pending settlements		$ 365,334	
Pledged time deposits		500,000	
Deposits-in for foreign currency securities		5,977	
Underwriting share proceeds collected on behalf of customers		15	
Amounts held for each customer in the account		2,854,993	
Others		35,293	
Total		$ 3,761,612	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - NON-CURRENT
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

	Beginning balance		Increased		Decreased		Ending balance			
Name of financial instrument	Shares or certificates	Fair value	Shares or certificates	Amount	Shares or certificates	Amount	Shares or certificates	Fair value	Collateral	Remark
Stocks:										
Unlisted stocks										
HUA VI VENTURE CAPITAL CORPORATION	43,478	$ 1,734		$ -		($ 4)	43,478	$ 1,730	No	
Bonds:										
Government bonds										
A11106		49,437		319		-		49,756	Yes (Note)	
Total		$ 51,171		$ 319		($ 4)		$ 51,486		

Note: Applying for guarantee for trust fund.

PRESIDENT SECURITIES CORPORATION

STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - NON-CURRENT

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

	Beginning balance		Increased		Decreased		Ending balance			
Name of financial instrument	Shares or certificates	Fair value	Shares or certificates	Amount	Shares or certificates	Amount	Shares or certificates	Fair value	Collateral	Remark
Stocks:										
Unlisted stocks										
Taiwan Depository & Clearing Corporation	1,895,208	$ 276,511	-	$ 8,396	-	$ -	1,895,208	$ 284,907	No	
Taiwan Futures Exchange Corporation	1,244,082	136,351	-	5,785	-	-	1,244,082	142,136	No	
Total		$ 412,862		$ 14,181		$ -		$ 427,043		

PRESIDENT SECURITIES CORPORATION

STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER THE EQUITY METHOD

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

	Beginning balance		Increased		Decreased		Ending balance			Market value or net equity value			
Name	Shares	Amount	Shares	Amount (Note 1)	Shares	Amount (Note 2)	Shares	Sharehold-ing ratio	Amount	Unit price (dollars)	Total amount	Collateral	Remark
President Futures Corp.	63,817,303	$ 3,053,127	10,082,344	$ 739,392	-	($ 281,836)	73,899,647	95.82%	$ 3,510,683	$ 47.51	$ 3,510,683	No	
President Capital Management Corp.	30,000,000	292,986	-	-	-	(6,558)	30,000,000	100.00%	286,428	9.55	286,428	No	
President Securities (HK) Ltd.	192,600,000	884,272	-	8,891	-	(103,394)	192,600,000	100.00%	789,769	4.10	789,769	No	
Uni-President Asset Management Corp.	14,904,630	969,373	-	202,599	-	(374,553)	14,904,630	42.46%	797,419	41.47	618,047	No	
PSC Venture Capital Investment Limited Company	30,000,000	252,014	-	-	-	(4,046)	30,000,000	100.00%	247,968	8.27	247,968	No	
President Insurance Agency Corp.	1,000,000	89,460	-	68,964	-	(65,740)	1,000,000	100.00%	92,684	92.68	92,684	No	
Jin Yuan President Securities Co., Ltd.	-	2,641,462	-	-	-	(270,708)	-	49.00%	2,370,754	-	2,370,754	No	
Total		$ 8,182,694		$ 1,019,846		($ 1,106,835)			$ 8,095,705		$ 7,916,333		

Note 1: These are shares of the profit accounted for under the equity method, investments in accounted for under the equity method and other comprehensive gain of subsidiaries, associates, and joint ventures accounted for under the equity method.

Note 2: These are shares of the loss accounted for under the equity method, dividends received and other comprehensive loss of subsidiaries, associates, and joint ventures accounted for under the equity method.

PRESIDENT SECURITIES CORPORATION
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Collateral	Remark
Land	$ 1,631,492	$ -	$ -	$ 1,631,492	Note 1	
Buildings	1,091,412	13,278	-	1,104,690	Note 2	
Equipment	498,904	38,993	(19,241)	518,656	No	
Leasehold improvements	28,898	13,010	(253)	41,655	No	
Total	$ 3,250,706	$ 65,281	($ 19,494)	$ 3,296,493		

Note 1: The amount of land pledged as security for short-term loans and guarantees for issuance of commercial papers is $959,788.
Note 2: The amount of buildings pledged as security for short-term loans and guarantees for issuance of commercial papers is $117,862.

PRESIDENT SECURITIES CORPORATION

STATEMENT OF CHANGES IN ACCUMULATED DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Remark
Buildings	($ 543,373)	($ 20,845)	$ -	($ 564,218)	Notes 1 and 2
Equipment	(239,561)	(61,316)	19,241	(281,636)	Notes 1 and 3
Leasehold improvements	(5,464)	(3,154)	253	(8,365)	Notes 1 and 4
Total	($ 788,398)	($ 85,315)	$ 19,494	($ 854,219)	

Note 1: Property and equipment are depreciated using the straight-line method to allocate their cost over their estimated useful lives.

Note 2: The useful lives of buildings are 5 to 50 years.

Note 3: The useful lives of equipment are 3 to 10 years.

Note 4: The useful lives of leasehold improvements are 5 years.

PRESIDENT SECURITIES CORPORATION
STATEMENT OF CHANGES IN RIGHT-OF-USE ASSETS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Remark
Buildings	$ 318,686	$ 57,739	($ 35,971)	$ 340,454	
Transportation equipment (Business vehicles)	22,318	1,433	-	23,751	
Office equipment (Photocopiers)	11,409	-	(134)	11,275	
Total	$ 352,413	$ 59,172	($ 36,105)	$ 375,480	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF CHANGES IN ACCUMULATED DEPRECIATION OF RIGHT-OF-USE ASSETS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance
Accumulated depreciation - Buildings	($ 122,947)	($ 37,394)	$ 35,971	($ 124,370)
Accumulated depreciation - Transportation equipment (Business vehicles)	(6,953)	(2,306)	-	(9,259)
Accumulated depreciation - Office equipment (Photocopiers)	(9,736)	(1,158)	134	(10,760)
Total	($ 139,636)	($ 40,858)	$ 36,105	($ 144,389)

PRESIDENT SECURITIES CORPORATION

STATEMENT OF LEASE LIABILITIES

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Description	Lease period	Discount rate	Ending balance	Remark
Current lease liabilities					
Buildings	Office and parking space	2020/09-2035/02	0.571%~2.0525%	$ 65,975	
Business vehicles	Business vehicles	2021/01-2030/12	0.571%~1.8781%	4,457	
Equipment	Office equipment	2019/08-2027/07	0.571%~0.8920%	455	
Subtotal				70,887	
Non-current lease liabilities					
Buildings	Office and parking space	2020/09-2035/02	0.571%~2.0525%	143,795	
Business vehicles	Business vehicles	2021/01-2030/12	0.571%~1.8781%	10,196	
Equipment	Office equipment	2019/08-2027/07	0.571%~0.8920%	245	
Subtotal				154,236	
Total				$ 225,123	

PRESIDENT SECURITIES CORPORATION

STATEMENT OF SHORT-TERM LOANS

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Type of loan	Description	Ending balance	Contract term	Interest rate	Loan Commitment	Collateral	Remark
Unsecured loans		$ 2,497,880	Due within one year	1.875%~4.890%	$ 21,499,700		
Secured loans		110,000	Due within one year	1.880%	4,500,000	Time deposits, real estate	
Total		$ 2,607,880			$ 25,999,700		

PRESIDENT SECURITIES CORPORATION
STATEMENT OF ACCOUNTS PAYABLE
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of client	Description	Amount	Remark
Non-related parties:			
Settlement accounts payable - brokered trading			
Others		$ 16,634,597	
Settlement proceeds			
Taiwan Stock Exchange Corporation		1,611,525	
Taiwan Depository & Clearing Corporation		200,697	
		1,812,222	
Settlement accounts payable - operating			
Taiwan Stock Exchange Corporation		2,795,292	
Others		493,445	
		3,288,737	
Spot exchange payable, foreign currencies			
Others		288,708	
Settlement accounts payable - foreign bonds			
Others		7,334,582	
Others		691,134	
Total		$ 30,049,980	

Note: The balance of single client does not exceed 5% of the balance of account is listed as others.

PRESIDENT SECURITIES CORPORATION
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount			
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
A12101	20250620	20250725	1.13%	Central Government Bonds	$ 45,100	$ 50,045	
A13110	20250617	20250721	1.12%	Central Government Bonds	99,100	110,000	
A14103	20250606	20250708	1.13%	Central Government Bonds	49,600	55,048	
A14103	20250617	20250721	1.12%	Central Government Bonds	49,600	55,095	
A14105	20250606	20250708	1.13%	Central Government Bonds	99,100	110,097	
A14106	20250606	20250708	1.13%	Central Government Bonds	99,100	110,000	
B618D1	20250620	20250729	1.52%	Ordinary Corporate Bonds	50,000	50,647	
B644D5	20250605	20250704	1.52%	Ordinary Corporate Bonds	100,000	100,804	
B644D5	20250609	20250714	1.52%	Ordinary Corporate Bonds	100,000	100,818	
B644DB	20250627	20250730	1.52%	Ordinary Corporate Bonds	50,000	50,668	
B718A4	20250613	20250718	1.52%	Ordinary Corporate Bonds	100,000	101,415	
B718AQ	20250612	20250717	1.52%	Ordinary Corporate Bonds	100,000	101,039	
B86910	20250616	20250716	1.52%	Ordinary Corporate Bonds	200,000	200,000	
B903XD	20250606	20250709	1.52%	Ordinary Corporate Bonds	200,000	200,451	
B903YD	20250611	20250714	1.52%	Ordinary Corporate Bonds	100,000	100,807	
B903YD	20250612	20250717	1.52%	Ordinary Corporate Bonds	100,000	100,000	
B903YE	20250619	20250721	1.52%	Ordinary Corporate Bonds	50,000	50,679	
B903YH	20250624	20250728	1.52%	Ordinary Corporate Bonds	100,000	100,845	
B903YP	20250625	20250725	1.52%	Ordinary Corporate Bonds	100,000	100,220	
B903YS	20250612	20250717	1.52%	Ordinary Corporate Bonds	100,000	100,000	
B903ZG	20250618	20250711	1.52%	Ordinary Corporate Bonds	100,000	101,140	
B903ZS	20250623	20250724	1.52%	Ordinary Corporate Bonds	100,000	100,239	
B99207	20250619	20250815	1.63%	Ordinary Corporate Bonds	150,000	150,217	
B99604	20250619	20250815	1.63%	Ordinary Corporate Bonds	90,000	90,130	
B99607	20250509	20250707	1.70%	Ordinary Corporate Bonds	100,000	70,000	
B99607	20250602	20250701	1.62%	Ordinary Corporate Bonds	150,000	150,201	
B99607	20250617	20250707	1.62%	Ordinary Corporate Bonds	100,000	100,000	
B99607	20250613	20250729	1.62%	Ordinary Corporate Bonds	200,000	200,315	
B99607	20250617	20250730	1.62%	Ordinary Corporate Bonds	200,000	200,225	
B99607	20250618	20250811	1.63%	Ordinary Corporate Bonds	200,000	200,348	
B99607	20250521	20250715	1.67%	Ordinary Corporate Bonds	100,000	100,000	
B99607	20250522	20250718	1.66%	Ordinary Corporate Bonds	300,000	300,336	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount			
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
B99607	20250616	20250715	1.63%	Ordinary Corporate Bonds	$ 100,000	$ 100,127	
B9AV01	20250619	20250711	1.63%	Ordinary Corporate Bonds	100,000	100,110	
G13111	20250605	20250710	1.52%	Financial Bonds	100,000	100,938	
82992	20250624	20250701	1.58%	Convertible Corporate Bonds	100,000	100,000	
64512	20250618	20250702	1.58%	Convertible Corporate Bonds	30,000	30,035	
54573	20250611	20250703	1.58%	Convertible Corporate Bonds	50,000	50,000	
62695	20250606	20250703	1.58%	Convertible Corporate Bonds	30,000	30,000	
50097	20250618	20250707	1.58%	Convertible Corporate Bonds	110,000	110,638	
50097	20250609	20250709	1.59%	Convertible Corporate Bonds	100,000	100,137	
44382	20250612	20250710	1.59%	Convertible Corporate Bonds	100,000	100,202	
82992	20250613	20250710	1.58%	Convertible Corporate Bonds	30,000	30,000	
62696	20250619	20250710	1.58%	Convertible Corporate Bonds	50,000	50,045	
33245	20250619	20250710	1.58%	Convertible Corporate Bonds	50,000	50,243	
62695	20250613	20250710	1.58%	Convertible Corporate Bonds	40,000	40,000	
62822	20250613	20250710	1.58%	Convertible Corporate Bonds	140,000	140,000	
81551	20250604	20250711	1.59%	Convertible Corporate Bonds	70,000	70,052	
99392	20250623	20250711	1.59%	Convertible Corporate Bonds	40,000	40,093	
84781	20250604	20250711	1.59%	Convertible Corporate Bonds	80,000	80,060	
82992	20250617	20250714	1.59%	Convertible Corporate Bonds	20,000	20,000	
82992	20250617	20250714	1.59%	Convertible Corporate Bonds	100,000	100,000	
37022	20250627	20250714	1.59%	Convertible Corporate Bonds	100,000	100,053	
33245	20250624	20250715	1.59%	Convertible Corporate Bonds	100,000	100,000	
33121	20250616	20250715	1.58%	Convertible Corporate Bonds	50,000	50,079	
23682	20250603	20250718	1.59%	Convertible Corporate Bonds	30,000	30,000	
37023	20250606	20250718	1.59%	Convertible Corporate Bonds	50,000	50,000	
16095	20250606	20250718	1.59%	Convertible Corporate Bonds	40,000	40,000	
22013	20250603	20250718	1.59%	Convertible Corporate Bonds	100,000	100,000	
99412	20250620	20250722	1.59%	Convertible Corporate Bonds	100,000	100,123	
21043	20250625	20250722	1.59%	Convertible Corporate Bonds	100,000	100,073	
20344	20250623	20250723	1.59%	Convertible Corporate Bonds	65,000	65,047	
54573	20250623	20250723	1.59%	Convertible Corporate Bonds	100,000	100,073	
11011	20250626	20250723	1.59%	Convertible Corporate Bonds	30,000	30,050	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount			
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
50097	20250626	20250723	1.59%	Convertible Corporate Bonds	$ 70,000	$ 70,116	
53887	20250620	20250724	1.59%	Convertible Corporate Bonds	160,000	160,000	
62235	20250620	20250724	1.59%	Convertible Corporate Bonds	20,000	20,000	
24394	20250630	20250725	1.59%	Convertible Corporate Bonds	50,000	50,000	
99587	20250630	20250725	1.59%	Convertible Corporate Bonds	110,000	110,000	
22013	20250626	20250728	1.59%	Convertible Corporate Bonds	100,000	100,366	
99412	20250627	20250729	1.59%	Convertible Corporate Bonds	200,000	200,410	
22013	20250625	20250729	1.59%	Convertible Corporate Bonds	200,000	200,000	
30061	20250625	20250731	1.59%	Convertible Corporate Bonds	10,000	10,000	
64145	20250625	20250731	1.59%	Convertible Corporate Bonds	100,000	100,000	
P23KEC2	20241219	20251119	4.55%	International Bonds (USD)	73,250	66,881	
P23KEC2	20250107	20260105	4.60%	International Bonds (USD)	219,750	203,372	
P25APICO1	20250327	20260319	4.57%	International Bonds (USD)	146,500	131,536	
P25FAB2	20250527	20260427	4.55%	International Bonds (USD)	146,500	139,175	
P25FAB2	20250527	20260427	4.55%	International Bonds (USD)	146,500	139,175	
P25FAB2	20250625	20260526	4.55%	International Bonds (USD)	29,300	28,044	
P24SHB1	20250107	20260105	4.60%	International Bonds (USD)	146,500	138,561	
P25ADCBU1	20250226	20260123	4.53%	International Bonds (USD)	293,000	267,430	
P25ADCBU2	20250610	20260508	4.55%	International Bonds (USD)	146,500	133,315	
P25ADCBU2	20250610	20260508	4.55%	International Bonds (USD)	146,500	133,315	
P24KOBC1	20241219	20251119	4.55%	International Bonds (USD)	146,500	133,182	
P24KOBC1	20241219	20251119	4.55%	International Bonds (USD)	146,500	133,182	
P25SNB1	20250317	20260213	4.55%	International Bonds (USD)	293,000	266,630	
P24KHFC1	20250107	20260105	4.60%	International Bonds (USD)	263,700	242,127	
P25KHFC1	20250528	20260428	4.55%	International Bonds (USD)	117,200	106,759	
P25KHFC1	20250528	20260428	4.55%	International Bonds (USD)	117,200	106,759	
P25KHFC1	20250528	20260428	4.55%	International Bonds (USD)	146,500	133,448	
P25ARB1	20250519	20260420	4.55%	International Bonds (USD)	146,500	130,980	
P25ARB1	20250519	20260420	4.55%	International Bonds (USD)	146,500	130,980	
P23SHB1	20250619	20250723	4.65%	International Bonds (USD)	223,852	216,910	
P23SHB1	20250507	20250708	4.50%	International Bonds (USD)	4,688	4,846	
P23SHB1	20250507	20250708	4.50%	International Bonds (USD)	14,650	15,004	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount			Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	
P23SHB1	20250610	20250910	4.50%	International Bonds (USD)	$ 5,860	$ 5,986	
CBAAU 4 3/4 01/09/30	20250310	20260210	4.10%	Foreign Bonds (AUD)	9,570	8,910	
EIBKOR 4.6 03/27/30	20250415	20260316	4.13%	Foreign Bonds (AUD)	19,140	18,296	
ANZ 4.65 02/18/30	20250415	20260316	4.05%	Foreign Bonds (AUD)	19,140	17,441	
ANZ 4.65 02/18/30	20250415	20260316	4.05%	Foreign Bonds (AUD)	19,140	17,441	
NBNAUS 5.35 03/06/35	20250521	20260421	4.10%	Foreign Bonds (AUD)	19,140	18,017	
sSHINCA 5.05 10/22/27	20250521	20260421	4.15%	Foreign Bonds (AUD)	38,280	35,094	
SHINCA 5.05 10/22/27	20250521	20260421	4.15%	Foreign Bonds (AUD)	45,936	42,113	
FCGNZ 5.236 05/19/32	20250521	20260421	4.13%	Foreign Bonds (AUD)	38,280	35,356	
INDKOR4. 826 02/27/30	20250521	20260421	4.10%	Foreign Bonds (AUD)	12,441	11,712	
INDKOR4. 826 02/27/30	20250521	20260421	4.13%	Foreign Bonds (AUD)	19,140	18,804	
CNHI 5.4 05/17/27	20250521	20260421	4.10%	Foreign Bonds (AUD)	19,140	17,847	
SYDAU 5 1/2 04/23/32	20250521	20260421	4.15%	Foreign Bonds (AUD)	9,570	8,929	
SYDAU 5 1/2 04/23/32	20250521	20260421	4.15%	Foreign Bonds (AUD)	4,785	4,465	
CGJAU 5.546 10/07/32	20250521	20260421	4.10%	Foreign Bonds (AUD)	19,140	17,880	
VW 5.55 06/14/28	20250521	20260421	4.10%	Foreign Bonds (AUD)	9,570	9,139	
UBS 5.57 11/24/26	20250521	20260421	4.10%	Foreign Bonds (AUD)	19,140	18,556	
EIBKOR 5.25 05/20/31	20250521	20260421	4.10%	Foreign Bonds (AUD)	9,570	9,002	
SYDAU 5 1/2 04/23/32	20250521	20260421	4.15%	Foreign Bonds (AUD)	4,785	4,465	
NBNAUS 5.35 03/06/35	20250521	20260421	4.15%	Foreign Bonds (AUD)	13,398	12,483	
ORIX 4.987 02/28/28	20250521	20260421	4.10%	Foreign Bonds (AUD)	38,280	35,897	
VW 5.55 06/14/28	20250521	20260421	4.15%	Foreign Bonds (AUD)	9,570	9,040	
ARTAUS5. 598 06/12/31	20250521	20260421	4.15%	Foreign Bonds (AUD)	19,140	18,053	
VW 5.55 06/14/28	20250521	20260421	4.10%	Foreign Bonds (AUD)	9,570	9,040	
VW 5.55 06/14/28	20250521	20260421	4.15%	Foreign Bonds (AUD)	9,570	9,040	
EIBKOR 5.25 05/20/31	20250521	20260421	4.15%	Foreign Bonds (AUD)	9,570	9,007	
ENBW 5.302 10/30/29	20250521	20260421	4.15%	Foreign Bonds (AUD)	19,140	17,888	
NAB 5.2 11/16/26	20250521	20260421	4.15%	Foreign Bonds (AUD)	19,140	17,731	
AIRSER 5.45 05/15/35	20250523	20260423	4.15%	Foreign Bonds (AUD)	38,280	35,626	
TQLAU 5.5 09/02/32	20250603	20260504	4.15%	Foreign Bonds (AUD)	19,140	18,063	
MQGAU6.1456 05/29/40	20250604	20260504	4.20%	Foreign Bonds (AUD)	19,140	16,425	
FCGNZ 5.236 05/19/32	20250604	20260504	4.13%	Foreign Bonds (AUD)	28,710	26,802	

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	Transaction terms			Amount			
Name of Securities	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
NWG 4.8875 06/05/30	20250606	20260506	4.15%	Foreign Bonds (AUD)	$ 19,140	$ 17,666	
NWG FLOAT 06/05/30	20250606	20260506	4.15%	Foreign Bonds (AUD)	38,280	35,205	
BPCEGP6.561806/12/40	20250613	20260513	4.20%	Foreign Bonds (AUD)	19,140	16,333	
VW 5.108 06/13/29	20250616	20260518	4.14%	Foreign Bonds (AUD)	28,710	26,453	
VW 5.108 06/13/29	20250616	20260518	4.14%	Foreign Bonds (AUD)	28,710	26,453	
WSTP 5.815 06/04/40	20250619	20260519	4.20%	Foreign Bonds (AUD)	19,140	17,183	
VW 5.108 06/13/29	20250620	20260520	4.14%	Foreign Bonds (AUD)	28,710	26,388	
BACR 6.052 06/18/36	20250620	20260520	4.14%	Foreign Bonds (AUD)	19,140	17,280	
EBIUH 5.913 06/18/35	20250624	20260525	4.15%	Foreign Bonds (AUD)	47,850	44,141	
EBIUH 5.913 06/18/35	20250627	20260527	4.05%	Foreign Bonds (AUD)	9,570	8,725	
EBIUH 5.913 06/18/35	20250630	20260601	4.15%	Foreign Bonds (AUD)	19,140	17,657	
NWG 4.8875 06/05/30	20250630	20260601	4.15%	Foreign Bonds (AUD)	19,140	18,190	
BFCM FLOAT 01/06/31	20250630	20260601	4.17%	Foreign Bonds (AUD)	19,140	17,619	
DE 4.45 06/21/30	20250701	20260601	4.14%	Foreign Bonds (AUD)	38,280	34,447	
DE 4.45 06/21/30	20250701	20260601	4.14%	Foreign Bonds (AUD)	23,925	21,529	
EBIUH 5.913 06/18/35	20250701	20260601	4.14%	Foreign Bonds (AUD)	19,140	17,425	
PKOBP 3.875 09/12/27	20241126	20251027	2.12%	Foreign Bonds (EUR)	34,350	31,619	
LEASYS 4.5 07/26/26	20250108	20251208	2.10%	Foreign Bonds (EUR)	34,350	32,509	
PKOBP 3 3/8 06/16/28	20250123	20251223	2.10%	Foreign Bonds (EUR)	34,350	31,259	
LLOYDS3 1/4 03/24/30	20250325	20260225	2.15%	Foreign Bonds (EUR)	34,350	32,593	
AMSSM 3 3/8 03/25/30	20250326	20260226	2.15%	Foreign Bonds (EUR)	17,175	15,853	
SANTAN4.625 10/18/27	20250423	20260323	2.10%	Foreign Bonds (EUR)	34,350	34,315	
MS 4.099 05/22/36	20250423	20260323	2.20%	Foreign Bonds (EUR)	17,175	15,929	
MS 3.521 05/22/31	20250423	20260323	2.17%	Foreign Bonds (EUR)	34,350	32,838	
WOWAU 3 3/4 10/25/32	20250424	20260324	2.15%	Foreign Bonds (EUR)	34,350	31,643	
WOWAU 3 3/4 10/25/32	20250424	20260324	2.15%	Foreign Bonds (EUR)	24,045	22,150	
WOWAU 3 3/4 10/25/32	20250429	20260330	2.15%	Foreign Bonds (EUR)	10,305	9,396	
C 4.113 04/29/36	20250508	20260408	2.12%	Foreign Bonds (EUR)	24,045	22,936	
ARION 4.625 11/21/28	20250514	20260414	2.10%	Foreign Bonds (EUR)	34,350	33,403	
LSELN 4.125 09/29/26	20250514	20260414	2.00%	Foreign Bonds (EUR)	34,350	32,275	
LEASYS 4.5 07/26/26	20250514	20260414	2.10%	Foreign Bonds (EUR)	34,350	33,009	
HSBC 3.313 05/13/30	20250515	20260415	2.10%	Foreign Bonds (EUR)	34,350	31,133	

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Name of Securities	Transaction terms			Amount			
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
HSBC 3.313 05/13/30	20250515	20260415	2.10%	Foreign Bonds (EUR)	$ 34,350	$ 31,133	
MCD 3 1/2 05/21/32	20250522	20260422	2.15%	Foreign Bonds (EUR)	34,350	31,487	
ACAFP 3.75 05/27/35	20250528	20260428	2.15%	Foreign Bonds (EUR)	34,350	31,382	
MAGYAR4.375 06/27/30	20250529	20260429	2.15%	Foreign Bonds (EUR)	34,350	31,672	
CESDRA 3.75 07/28/30	20250529	20260429	2.15%	Foreign Bonds (EUR)	34,350	31,713	
MAGYAR4.375 06/27/30	20250602	20260504	2.15%	Foreign Bonds (EUR)	17,175	15,515	
MAGYAR4.375 06/27/30	20250603	20260504	2.15%	Foreign Bonds (EUR)	17,175	15,868	
AMPRIO 3 12/05/29	20250606	20260506	2.13%	Foreign Bonds (EUR)	34,350	31,290	
RENUAL3.375 06/06/30	20250609	20260511	2.13%	Foreign Bonds (EUR)	34,350	30,977	
CMZB 3.125 06/06/30	20250609	20260511	2.13%	Foreign Bonds (EUR)	34,350	31,102	
NYLIFE3.625 06/08/35	20250610	20260511	2.13%	Foreign Bonds (EUR)	17,175	15,661	
MAGYAR4.375 06/27/30	20250610	20260511	2.13%	Foreign Bonds (EUR)	34,350	31,509	
VW 3 1/4 05/19/27	20250611	20260511	2.17%	Foreign Bonds (EUR)	34,350	31,950	
HKINTL3 1/8 06/10/33	20250612	20260512	2.10%	Foreign Bonds (EUR)	54,960	50,664	
MAGYAR4.375 06/27/30	20250612	20260512	2.15%	Foreign Bonds (EUR)	34,350	31,509	
MASSMU3 1/4 06/11/32	20250612	20260512	2.15%	Foreign Bonds (EUR)	34,350	31,483	
HKINTL3 1/8 06/10/33	20250613	20260513	2.13%	Foreign Bonds (EUR)	48,090	44,331	
TPEIR 3 12/03/28	20250616	20260518	2.13%	Foreign Bonds (EUR)	17,175	15,629	
WESAU 3.277 06/10/32	20250618	20260518	2.15%	Foreign Bonds (EUR)	34,350	31,914	
HKINTL3 1/8 06/10/33	20250619	20260519	2.10%	Foreign Bonds (EUR)	34,350	26,498	
NOMURA3.459 05/28/30	20250620	20260520	2.12%	Foreign Bonds (EUR)	34,350	32,145	
NOMURA3.459 05/28/30	20250620	20260520	2.12%	Foreign Bonds (EUR)	34,350	32,145	
BPOST 3.479 06/19/32	20250620	20260520	2.15%	Foreign Bonds (EUR)	34,350	31,576	
BPOST 3.479 06/19/32	20250620	20260520	2.15%	Foreign Bonds (EUR)	34,350	31,576	
HKINTL3 1/8 06/10/33	20250623	20260525	2.10%	Foreign Bonds (EUR)	17,175	15,879	
GOTVER 5 06/20/45	20250623	20260525	2.15%	Foreign Bonds (EUR)	34,350	29,285	
ALTRDA3.704 06/23/29	20250624	20260525	2.17%	Foreign Bonds (EUR)	41,220	37,978	
BCPPL 3 1/8 06/24/31	20250625	20260525	2.18%	Foreign Bonds (EUR)	17,175	15,754	
LANBNN3 1/2 06/24/30	20250625	20260525	2.17%	Foreign Bonds (EUR)	34,350	31,539	
SESGFP4 1/8 06/24/30	20250625	20260525	2.12%	Foreign Bonds (EUR)	17,175	15,848	
FERROV3 3/8 06/24/32	20250625	20260525	2.15%	Foreign Bonds (EUR)	51,525	46,304	
SESGFP4 7/8 06/24/33	20250625	20260525	2.12%	Foreign Bonds (EUR)	17,175	15,174	

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	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	
KSA 3 3/8 03/05/32	20250626	20260526	2.17%	Foreign Bonds (EUR)	$ 34,350	$ 31,787	
LANBNN3 1/2 06/24/30	20250626	20260526	2.17%	Foreign Bonds (EUR)	51,525	47,353	
0 3 3/8 06/20/31	20250626	20260526	2.15%	Foreign Bonds (EUR)	34,350	30,851	
LANBNN3 1/2 06/24/30	20250627	20260527	2.17%	Foreign Bonds (EUR)	17,175	15,428	
HYNMTR3 1/2 06/26/31	20250630	20260601	2.15%	Foreign Bonds (EUR)	34,350	31,259	
HYNMTR2 7/8 06/26/28	20250630	20260601	2.15%	Foreign Bonds (EUR)	34,350	32,740	
HNDA 3 1/2 06/27/31	20250630	20260601	2.12%	Foreign Bonds (EUR)	34,350	31,570	
HYNMTR3 1/2 06/26/31	20250701	20260601	2.15%	Foreign Bonds (EUR)	51,525	46,924	
UCAJLN3 1/2 06/30/31	20250701	20260601	2.18%	Foreign Bonds (EUR)	17,175	15,738	
FERROV3 3/8 06/24/32	20250701	20260601	2.18%	Foreign Bonds (EUR)	34,350	31,558	
MITHCC5.105 02/27/28	20250310	20260210	4.45%	Foreign Bonds (GBP)	40,160	37,067	
UKT 4.25 07/31/34	20250519	20260420	4.30%	Foreign Bonds (GBP)	20,080	19,317	
UKT 4.25 07/31/34	20250519	20260420	4.30%	Foreign Bonds (GBP)	20,080	19,317	
UKT 4.25 07/31/34	20250606	20260506	4.30%	Foreign Bonds (GBP)	40,160	38,886	
UKT 4.25 07/31/34	20250606	20260506	4.30%	Foreign Bonds (GBP)	40,160	38,886	
JGB 2.2 06/20/54	20250613	20260513	0.50%	Foreign Bonds (JPY)	20,340	17,519	
HSBC 3.4 05/28/33	20250529	20260429	2.50%	Foreign Bonds (SGD)	23,000	21,202	
AIA 3.58 06/11/35	20250612	20260512	2.50%	Foreign Bonds (SGD)	11,500	10,505	
KSA 5.25 06/04/30	20240820	20250721	4.50%	Foreign Bonds (USD)	14,650	13,984	
KSA 5.25 06/04/30	20240826	20250728	4.52%	Foreign Bonds (USD)	14,650	14,044	
SANTAN5.365 07/15/28	20240927	20250827	4.60%	Foreign Bonds (USD)	29,300	27,650	
STANLN5.688 05/14/28	20240927	20250827	4.60%	Foreign Bonds (USD)	14,650	14,013	
KOROIL FLOAT09/30/27	20241001	20250901	4.60%	Foreign Bonds (USD)	58,600	53,433	
INDKOR FLOAT09/30/27	20241002	20250902	4.55%	Foreign Bonds (USD)	58,600	53,932	
SANUSA6.124 05/31/27	20241007	20250908	4.60%	Foreign Bonds (USD)	14,650	13,878	
KOLAHO 5.75 10/06/25	20241107	20251002	4.55%	Foreign Bonds (USD)	14,650	13,614	
BACR 7.385 11/02/28	20241107	20251007	4.60%	Foreign Bonds (USD)	29,300	28,316	
T 4.875 10/31/28	20241114	20251014	4.50%	Foreign Bonds (USD)	146,500	145,415	
KOLAHO 5.75 10/06/25	20241114	20251002	4.55%	Foreign Bonds (USD)	14,650	13,617	
SANUSA6.124 05/31/27	20241118	20251020	4.60%	Foreign Bonds (USD)	43,950	41,961	
KOROIL FLOAT09/30/27	20241206	20251106	4.55%	Foreign Bonds (USD)	29,300	27,360	
T 4.875 10/31/28	20241220	20251120	4.48%	Foreign Bonds (USD)	293,000	293,917	

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Name of Securities	Transaction terms			Amount			
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
T 4.875 10/31/28	20241220	20251120	4.48%	Foreign Bonds (USD)	$ 293,000	$ 293,917	
BFCM 5.194 02/16/28	20241220	20251120	4.54%	Foreign Bonds (USD)	29,300	27,638	
SUMITR FLOAT09/10/27	20241220	20251120	4.54%	Foreign Bonds (USD)	58,600	53,304	
SUMI 5.05 07/03/29	20241220	20251120	4.54%	Foreign Bonds (USD)	14,650	13,487	
HSBC 5.13 11/19/28	20241223	20251124	4.55%	Foreign Bonds (USD)	29,300	26,286	
NORBK 5.094 10/16/29	20241224	20251124	4.55%	Foreign Bonds (USD)	29,300	26,987	
KSA 5.125 01/13/28	20250114	20251215	4.55%	Foreign Bonds (USD)	58,600	55,018	
BFCM 5.538 01/22/30	20250123	20251223	4.58%	Foreign Bonds (USD)	29,300	28,113	
RESONA4.983 01/22/28	20250205	20260105	4.55%	Foreign Bonds (USD)	29,300	27,059	
STANLN FLOAT02/08/28	20250206	20260106	4.55%	Foreign Bonds (USD)	29,300	27,372	
MITHCC5.302 01/23/28	20250206	20260106	4.55%	Foreign Bonds (USD)	8,790	7,986	
KSA 5.125 01/13/28	20250207	20260107	4.55%	Foreign Bonds (USD)	29,300	27,276	
AMMMK 5.252 01/23/30	20250218	20260119	4.57%	Foreign Bonds (USD)	29,300	26,823	
SECO 5.225 02/18/30	20250225	20260126	4.53%	Foreign Bonds (USD)	21,975	20,035	
KANSEL5.037 02/26/30	20250306	20260206	4.55%	Foreign Bonds (USD)	14,650	13,683	
SECO 5.225 02/18/30	20250311	20260211	4.55%	Foreign Bonds (USD)	21,975	20,443	
C FLOAT 08/06/26	20250312	20260212	4.56%	Foreign Bonds (USD)	29,300	28,674	
STANLN5.688 05/14/28	20250312	20260212	4.55%	Foreign Bonds (USD)	73,250	69,057	
KUB 5.33 05/29/27	20250312	20260212	4.55%	Foreign Bonds (USD)	29,300	27,758	
KOCRGF5.357 05/29/27	20250312	20260212	4.55%	Foreign Bonds (USD)	43,950	41,810	
MITHCC5.302 01/23/28	20250314	20260216	4.55%	Foreign Bonds (USD)	41,020	38,473	
KANSEL5.037 02/26/30	20250317	20260217	4.55%	Foreign Bonds (USD)	14,650	13,699	
BMW FLOAT 03/19/27	20250324	20260224	4.55%	Foreign Bonds (USD)	14,650	14,229	
NWG 5.022 03/21/30	20250324	20260224	4.55%	Foreign Bonds (USD)	29,300	26,690	
BMW FLOAT 03/21/28	20250328	20260302	4.55%	Foreign Bonds (USD)	14,650	13,940	
EIBUH 5.509 03/25/30	20250409	20260309	4.56%	Foreign Bonds (USD)	29,300	26,571	
PETMK 4.95 01/03/31	20250409	20260309	4.55%	Foreign Bonds (USD)	43,950	40,292	
PETMK 4.95 01/03/31	20250410	20260310	4.55%	Foreign Bonds (USD)	14,650	13,287	
HYNMTR FLOAT03/25/27	20250410	20260310	4.50%	Foreign Bonds (USD)	29,300	27,495	
T 4.875 10/31/28	20250416	20260316	4.50%	Foreign Bonds (USD)	293,000	294,857	
T 4.875 10/31/28	20250416	20260316	4.49%	Foreign Bonds (USD)	293,000	302,112	
T 4.875 10/31/28	20250416	20260316	4.49%	Foreign Bonds (USD)	293,000	301,325	

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	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
T 4.875 10/31/28	20250417	20260317	4.50%	Foreign Bonds (USD)	$ 293,000	$ 301,454	
T 4.875 10/31/28	20250417	20260317	4.49%	Foreign Bonds (USD)	293,000	302,531	
T 4.875 10/31/28	20250417	20260317	4.48%	Foreign Bonds (USD)	293,000	305,629	
KOROIL FLOAT03/31/28	20250417	20260317	4.55%	Foreign Bonds (USD)	14,650	13,749	
MS 4.994 04/12/29	20250422	20260323	4.55%	Foreign Bonds (USD)	14,650	13,545	
T 4.5 11/15/33	20250423	20260323	4.46%	Foreign Bonds (USD)	146,500	148,451	
SECO 5.225 02/18/30	20250423	20260323	4.55%	Foreign Bonds (USD)	14,650	13,346	
MS 5.192 04/17/31	20250423	20260323	4.55%	Foreign Bonds (USD)	7,325	6,767	
MEX 6.875 05/13/37	20250423	20260323	4.55%	Foreign Bonds (USD)	14,650	13,296	
T 4.5 11/15/33	20250424	20260324	4.46%	Foreign Bonds (USD)	175,800	172,755	
T 4.5 11/15/33	20250425	20260325	4.49%	Foreign Bonds (USD)	117,200	118,807	
MEX 6.875 05/13/37	20250428	20260330	4.45%	Foreign Bonds (USD)	14,650	13,538	
MS 5.664 04/17/36	20250429	20260330	4.55%	Foreign Bonds (USD)	14,650	13,663	
MUFG 5.159 04/24/31	20250429	20260330	4.55%	Foreign Bonds (USD)	20,510	19,557	
JPM 5.572 04/22/36	20250429	20260330	4.55%	Foreign Bonds (USD)	29,300	27,266	
AXP 5.016 04/25/31	20250429	20260330	4.55%	Foreign Bonds (USD)	14,650	13,618	
T 4.5 11/15/33	20250430	20260330	4.45%	Foreign Bonds (USD)	293,000	300,147	
SRCSUK 5 02/27/28	20250506	20260406	4.55%	Foreign Bonds (USD)	29,300	27,656	
JPM 5.103 04/22/31	20250507	20260407	4.55%	Foreign Bonds (USD)	14,650	12,993	
AXP 5.667 04/25/36	20250508	20260408	4.57%	Foreign Bonds (USD)	14,650	13,789	
KSA 5.25 06/04/27	20250508	20260408	4.60%	Foreign Bonds (USD)	29,300	28,186	
KTGC 5 05/02/28	20250509	20260409	4.55%	Foreign Bonds (USD)	29,300	27,184	
KOBCOP4.625 05/09/30	20250512	20260413	4.55%	Foreign Bonds (USD)	29,300	26,583	
BNP FLOAT 05/09/29	20250512	20260413	4.55%	Foreign Bonds (USD)	29,300	26,716	
SUMIFL5.236 05/01/30	20250514	20260414	4.55%	Foreign Bonds (USD)	49,810	46,106	
KTGC 5 05/02/28	20250514	20260414	4.55%	Foreign Bonds (USD)	52,740	48,816	
SUMIFL5.236 05/01/30	20250515	20260415	4.55%	Foreign Bonds (USD)	5,860	5,426	
BNP FLOAT 05/09/29	20250515	20260415	4.50%	Foreign Bonds (USD)	29,300	26,889	
SRCSUK 5 02/27/28	20250515	20260415	4.55%	Foreign Bonds (USD)	29,300	27,353	
T 4.5 11/15/33	20250519	20260420	4.45%	Foreign Bonds (USD)	293,000	279,352	
T 4.5 11/15/33	20250520	20260420	4.45%	Foreign Bonds (USD)	293,000	285,098	
TOYOTA FLOAT05/14/27	20250519	20260420	4.55%	Foreign Bonds (USD)	14,650	13,505	

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HSBC 5.79 05/13/36	20250520	20260420	4.55%	Foreign Bonds (USD)	$ 29,300	$ 26,934	
HANFGI 5 04/30/28	20250521	20260421	4.55%	Foreign Bonds (USD)	29,300	27,012	
WDSAU 5.7 05/19/32	20250521	20260421	4.55%	Foreign Bonds (USD)	14,650	13,417	
WDSAU 4.9 05/19/28	20250522	20260422	4.55%	Foreign Bonds (USD)	29,300	26,291	
HANFGI 5 04/30/28	20250523	20260423	4.55%	Foreign Bonds (USD)	29,300	26,995	
KORWAT4.375 05/21/27	20250523	20260423	4.50%	Foreign Bonds (USD)	29,300	26,610	
SOCGEN5.249 05/22/29	20250523	20260423	4.55%	Foreign Bonds (USD)	7,325	6,672	
SUMIFL5.236 05/01/30	20250527	20260427	4.55%	Foreign Bonds (USD)	24,905	23,123	
SWEDA 5.083 05/21/30	20250527	20260427	4.52%	Foreign Bonds (USD)	29,300	26,956	
MASDAR5.375 05/21/35	20250528	20260428	4.55%	Foreign Bonds (USD)	29,300	26,988	
ACAFP 5.222 05/27/31	20250528	20260428	4.55%	Foreign Bonds (USD)	29,300	26,934	
COFIDE 5.5 05/06/30	20250529	20260429	4.55%	Foreign Bonds (USD)	29,300	27,096	
BPCEGP5.389 05/28/31	20250529	20260429	4.55%	Foreign Bonds (USD)	58,600	53,486	
SUMIFL5.236 05/01/30	20250602	20260504	4.55%	Foreign Bonds (USD)	14,650	13,889	
T 4.875 10/31/28	20250603	20260504	4.50%	Foreign Bonds (USD)	879,000	891,614	
HNDA 5.8 10/03/25	20250603	20251001	4.60%	Foreign Bonds (USD)	29,300	27,318	
C 5.864 09/29/25	20250603	20250925	4.60%	Foreign Bonds (USD)	58,600	54,612	
KOLAHO 5.75 10/06/25	20250603	20251002	4.60%	Foreign Bonds (USD)	29,300	27,274	
SUMIBK 5.24 04/15/30	20250603	20260504	4.58%	Foreign Bonds (USD)	14,650	13,855	
AXP 6.338 10/30/26	20250603	20260504	4.60%	Foreign Bonds (USD)	14,650	13,641	
KEBHNB 5.75 10/24/28	20250603	20260504	4.60%	Foreign Bonds (USD)	29,300	28,101	
ARCC 5.5 09/01/30	20250604	20260504	4.55%	Foreign Bonds (USD)	29,300	26,396	
SNPS 4.85 04/01/30	20250604	20260504	4.55%	Foreign Bonds (USD)	29,300	27,090	
BAINAT 5.45 05/08/28	20250605	20260505	4.55%	Foreign Bonds (USD)	29,300	27,075	
MASDAR4.875 05/21/30	20250610	20260511	4.50%	Foreign Bonds (USD)	29,300	27,671	
HSBC FLOAT 06/03/28	20250610	20260511	4.55%	Foreign Bonds (USD)	14,650	13,471	
KTGC 5 05/02/28	20250610	20260511	4.52%	Foreign Bonds (USD)	14,650	13,613	
SUMI 5.05 07/03/29	20250611	20260511	4.60%	Foreign Bonds (USD)	7,325	6,859	
SUMI 5.05 07/03/29	20250611	20260511	4.60%	Foreign Bonds (USD)	7,325	6,859	
KSA 5.25 06/04/27	20250612	20260512	4.60%	Foreign Bonds (USD)	29,300	28,183	
T 4.875 10/31/28	20250613	20260513	4.46%	Foreign Bonds (USD)	439,500	444,762	
T 4.875 10/31/28	20250613	20260513	4.46%	Foreign Bonds (USD)	293,000	296,508	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount			
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	Remark
WDSAU 6 05/19/35	20250612	20260512	4.52%	Foreign Bonds (USD)	$ 8,790	$ 7,727	
ARAMCO6.375 06/02/55	20250612	20260512	4.55%	Foreign Bonds (USD)	14,650	12,191	
HANFGI 5 04/30/28	20250612	20260512	4.55%	Foreign Bonds (USD)	29,300	27,161	
NIPLIF 6.5 04/30/55	20250613	20260513	4.52%	Foreign Bonds (USD)	29,300	27,276	
STANLN FLOAT05/13/31	20250616	20260518	4.55%	Foreign Bonds (USD)	14,650	13,505	
NAB FLOAT 06/13/28	20250616	20260518	4.55%	Foreign Bonds (USD)	14,650	13,789	
LLOYDS FLOAT06/13/29	20250616	20260518	4.55%	Foreign Bonds (USD)	29,300	27,542	
WDSAU 5.7 05/19/32	20250616	20260518	4.55%	Foreign Bonds (USD)	14,650	13,625	
LLOYDS4.818 06/13/29	20250616	20260518	4.55%	Foreign Bonds (USD)	14,650	13,385	
SUMIFL5.236 05/01/30	20250617	20260518	4.55%	Foreign Bonds (USD)	7,325	6,786	
ARAMCO5.375 06/02/35	20250617	20260518	4.54%	Foreign Bonds (USD)	29,300	26,396	
STANLN FLOAT05/13/31	20250617	20260518	4.55%	Foreign Bonds (USD)	14,650	13,465	
NACF FLOAT 07/22/27	20250618	20260518	4.54%	Foreign Bonds (USD)	58,600	54,501	
CITNAT 5.25 05/09/29	20250618	20260518	4.55%	Foreign Bonds (USD)	29,300	27,490	
HYNMTR 6.25 11/03/25	20250618	20251030	4.55%	Foreign Bonds (USD)	73,250	67,457	
BFCM 5.896 07/13/26	20250618	20260518	4.57%	Foreign Bonds (USD)	14,650	13,851	
HYNMTR FLOAT06/24/27	20250618	20260518	4.57%	Foreign Bonds (USD)	29,300	26,983	
CKHH 5.375 04/26/29	20250618	20260518	4.55%	Foreign Bonds (USD)	29,300	27,490	
WDSAU 4.9 05/19/28	20250618	20260518	4.52%	Foreign Bonds (USD)	14,650	13,771	
HYNMTR FLOAT06/24/27	20250618	20260518	4.58%	Foreign Bonds (USD)	29,300	27,873	
HSBC 7.39 11/03/28	20250620	20260520	4.60%	Foreign Bonds (USD)	14,650	14,211	
LLOYDS6.068 06/13/36	20250620	20260520	4.60%	Foreign Bonds (USD)	14,650	12,578	
ARAMCO6.375 06/02/55	20250620	20260520	4.55%	Foreign Bonds (USD)	17,580	15,669	
ABNANV FLOAT06/20/30	20250623	20260525	4.54%	Foreign Bonds (USD)	58,600	55,681	
QIBKQD4.803 06/12/30	20250623	20260525	4.55%	Foreign Bonds (USD)	14,650	13,479	
HYNMTR FLOAT03/27/30	20250623	20260525	4.50%	Foreign Bonds (USD)	58,600	54,924	
STANLN5.244 05/13/31	20250623	20260525	4.50%	Foreign Bonds (USD)	14,650	13,599	
MUBAUH 5 06/04/35	20250624	20260525	4.55%	Foreign Bonds (USD)	58,600	54,433	
REPHUN5.375 09/26/30	20250624	20260525	4.53%	Foreign Bonds (USD)	58,600	54,382	
HYNMTR 5.1 06/24/30	20250624	20260525	4.50%	Foreign Bonds (USD)	29,300	26,976	
WDSAU 5.7 05/19/32	20250624	20260525	4.54%	Foreign Bonds (USD)	14,650	13,501	
WDSAU 6 05/19/35	20250624	20260525	4.52%	Foreign Bonds (USD)	20,510	18,298	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount				Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		Transaction value	
HYNMTR FLOAT06/23/27	20250624	20260525	4.53%	Foreign Bonds (USD)	$	29,300	$ 27,866	
HYNMTR 5.4 06/23/32	20250624	20260525	4.48%	Foreign Bonds (USD)		29,300	26,660	
HLINSU 6.3 06/24/55	20250625	20260525	4.54%	Foreign Bonds (USD)		58,600	50,806	
SNBAB 6 06/24/35	20250625	20260525	4.60%	Foreign Bonds (USD)		70,320	59,918	
HLINSU 6.3 06/24/55	20250625	20260525	4.54%	Foreign Bonds (USD)		35,160	30,484	
T 4.5 11/15/33	20250626	20250725	4.46%	Foreign Bonds (USD)		586,000	594,063	
T 4.5 11/15/33	20250626	20250725	4.46%	Foreign Bonds (USD)		439,500	445,548	
ABNANV FLOAT06/20/30	20250626	20260526	4.54%	Foreign Bonds (USD)		14,650	13,929	
UBS 9.016 11/15/33	20250626	20260526	4.50%	Foreign Bonds (USD)		58,600	66,851	
PIFKSA 6 10/25/28	20250626	20260526	4.55%	Foreign Bonds (USD)		29,300	29,171	
LLOYDS4.818 06/13/29	20250626	20260526	4.55%	Foreign Bonds (USD)		14,650	13,572	
T 4.875 10/31/28	20250627	20250711	4.48%	Foreign Bonds (USD)		293,000	298,913	
KUB 4.791 05/28/28	20250627	20260527	4.55%	Foreign Bonds (USD)		29,300	27,879	
LLOYDS FLOAT06/13/29	20250627	20260527	4.55%	Foreign Bonds (USD)		21,975	20,657	
MTRC 5.625 PERP	20250627	20260527	4.53%	Foreign Bonds (USD)		58,600	50,059	
PIFKSA 6 10/25/28	20250627	20260527	4.55%	Foreign Bonds (USD)		29,300	29,199	
WDSAU 5.4 05/19/30	20250627	20260527	4.55%	Foreign Bonds (USD)		14,650	13,405	
UNH 4.9 04/15/31	20250627	20260527	4.55%	Foreign Bonds (USD)		29,300	27,598	
QIBKQD4.803 06/12/30	20250630	20260601	4.54%	Foreign Bonds (USD)		14,650	13,705	
TOYOTA FLOAT05/14/27	20250630	20260601	4.55%	Foreign Bonds (USD)		14,650	13,558	
WDSAU 5.4 05/19/30	20250630	20260601	4.54%	Foreign Bonds (USD)		14,650	13,729	
ARAMCO 4.75 06/02/30	20250630	20260601	4.54%	Foreign Bonds (USD)		14,650	13,874	
MQGAU FLOAT 06/12/28	20250630	20260601	4.54%	Foreign Bonds (USD)		29,300	27,911	
BFCM FLOAT 02/16/28	20250630	20260601	4.60%	Foreign Bonds (USD)		29,300	28,183	
SECO 5.225 02/18/30	20250630	20260601	4.55%	Foreign Bonds (USD)		29,300	28,257	
REPHUN5.375 09/26/30	20250630	20260601	4.54%	Foreign Bonds (USD)		29,300	27,440	
ARAMCO5.375 06/02/35	20250701	20260601	4.55%	Foreign Bonds (USD)		14,650	13,565	
BNP 7.45 PERP	20250701	20250801	4.35%	Foreign Bonds (USD)		32,230	25,887	
BNP 7.45 PERP	20250701	20250801	4.35%	Foreign Bonds (USD)		43,950	35,300	
MTRC 5.625 PERP	20250701	20260601	4.53%	Foreign Bonds (USD)		14,650	12,539	
INDKOR FLOAT06/24/28	20250701	20260601	4.53%	Foreign Bonds (USD)		21,975	20,697	
CAF 6.75 PERP	20250701	20260601	4.58%	Foreign Bonds (USD)		14,650	12,626	

PRESIDENT SECURITIES CORPORATION

STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount			Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value	Transaction value	
ARANCO6.375 06/02/55	20250701	20260601	4.55%	Foreign Bonds (USD)	$ 11,720	$ 10,696	
MASDAR4.875 05/21/30	20250701	20260601	4.55%	Foreign Bonds (USD)	14,650	13,375	
PERU 6.2 06/30/55	20250701	20260601	4.50%	Foreign Bonds (USD)	35,160	31,579	
REPHUN 6 09/26/35	20250701	20260601	4.55%	Foreign Bonds (USD)	14,650	13,191	
SECO 5.225 02/18/30	20250701	20260601	4.55%	Foreign Bonds (USD)	29,300	28,248	
TOYOTA5.053 06/30/35	20250701	20260601	4.52%	Foreign Bonds (USD)	14,650	13,393	
					$ 24,328,760	$ 23,635,241	

Note: It’s settlement date.

PRESIDENT SECURITIES CORPORATION

STATEMENT OF BROKERAGE HANDLING FEE REVENUE

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Month	Revenues from brokered trading: Brokerage business of securities at the TWSE markets	Revenues from brokered trading: Brokerage business of securities at the OTC markets	Commission revenue from sub-brokerage	Commission revenue from short sales	Other commission revenue	Total	Remark
1	$ 143,538	$ 44,062	19,355	$ 776	$ 18	$ 207,749	
2	196,909	61,136	30,138	1,105	50	289,338	
3	173,323	63,084	31,365	987	33	268,792	
4	145,859	45,465	26,902	1,075	32	219,333	
5	162,210	53,677	22,520	894	18	239,319	
6	219,491	63,436	30,394	1.006	35	314,362	
Total	$ 1,041,330	$ 330,860	160,674	$ 5,843	$ 186	$ 1,538,893	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF REVENUES FROM UNDERWRITING BUSINESS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Month	Revenues from underwriting securities on a firm commitment basis	Revenue from underwriting processing fees	Revenue from underwriting advisory fees	Other revenue	Total	Remark
1	$ 818	$ 273	$ 470	$ 1,662	$ 3,223	
2	4,524	2,844	480	1,969	9,817	
3	4,244	779	530	1,669	7,222	
4	781	75	1,270	2,195	4,321	
5	5,205	741	430	1,964	8,340	
6	12,221	14,579	510	1,296	28,606	
Total	$ 27,793	$ 19,291	$ 3,690	$ 10,755	$ 61,529	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF NET GAIN (LOSS) ON SALE OF TRADING SECURITIES
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Revenue from sale of trading securities	Cost from sale of trading securities	Gain (loss) on sale of trading securities	Remark
Dealers:				
Trading at TAIEX				
-Stocks	$ 43,868,598	($ 44,356,788)	($ 488,190)	
-Others	34,845,707	(34,929,673)	(83,966)	
Subtotal	78,714,305	(79,286,461)	(572,156)	
Trading at OTC				
-Stocks	9,615,343	(9,781,627)	(166,284)	
-Bonds	22,526,865	(22,569,532)	(42,667)	
-Others	23,373,031	(23,501,140)	(128,109)	
Subtotal	55,515,239	(55,852,299)	(337,060)	
Trading at foreign market	101,690,899	(101,817,432)	(126,533)	
Total	235,920,443	(236,956,192)	(1,035,749)	
Underwriters:				
Trading at TAIEX				
-Stocks	25,741	(22,555)	3,186	
Subtotal	25,741	(22,555)	3,186	
Trading at OTC				
-Stocks	33,676	(34,632)	(956)	
-Bonds	152,561	(137,392)	15,169	
Subtotal	186,237	(172,024)	14,213	
Total	211,978	(194,579)	17,399	
Hedging:				
Trading at TAIEX				
-Stocks	30,395,608	(31,072,450)	(676,842)	
-Others	109,610	(146,559)	(36,949)	
Subtotal	30,505,218	(31,219,009)	(713,791)	
Trading at OTC				
-Bonds	6,945,935	(7,096,549)	(150,614)	
-Warrants	8,512,093	(8,597,429)	(85,336)	
-Others	3,571,558	(3,530,138)	41,420	
Subtotal	19,029,586	(19,224,116)	(194,530)	
Trading at foreign market	795,760	(805,008)	(9,248)	
Total	50,330,563	(51,248,132)	(917,569)	
Total	$ 286,462,985	($ 288,398,904)	($ 1,935,919)	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF INTEREST REVENUE
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Interest income from margin loans		$ 453,666	
Interest income from bonds		505,404	
Others interest income		250,073	
Total		$ 1,209,143	

PRESIDENT SECURITIES CORPORATION
STATEMENT OF FINANCIAL COSTS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Interest expense from repurchase agreements		$ 364,122	
Loans interest expense		315,404	
Other interest expense		89,889	
Total		$ 769,415	

PRESIDENT SECURITIES CORPORATION

STATEMENT OF EMPLOYEE BENEFITS, DEPRECIATION, AMORTIZATION, AND OTHER OPERATING EXPENSES

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Six months ended June 30, 2025	Six months ended June 30, 2024	Remark
Employee benefits expense			
Salaries	$ 1,044,526	$ 1,771,108	
Labor and health insurance	99,040	83,888	
Pension	43,906	39,971	
Directors' remuneration	15,142	69,641	
Other employee benefits	80,640	66,874	
Depreciation expense	126,885	114,487	
Amortization expense	46,350	41,730	
Other operating expenses	976,870	1,055,338	

Note:

In 2025 and 2024, the Company had 1,558 and 1,461 employees, respectively, in which directors not concurrently serving as employees were both 12.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

DISCLOSURES FOR FUTURES SEGMENT

JUNE 30, 2025 AND 2024

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	June 30, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	June 30, 2024 AMOUNT	%
110000	**Current assets**							
111100	Cash and cash equivalents	6(1)	$ 1,760,225	24	$ 1,937,718	37	$ 1,158,668	22
112000	Financial assets at fair value through profit or loss - current	6(2), 7 and 12	5,465,073	76	3,359,076	63	4,136,411	78
114170	Other receivables		10,835	-	5,012	-	1,502	-
110000	**Total current assets**		7,236,133	100	5,301,806	100	5,296,581	100
120000	**Non-current assets**							
125000	Property and equipment, net		4,606	-	5,602	-	5,042	-
127000	Intangible assets		4,346	-	5,529	-	7,027	-
129000	Other assets - non-current	7 and 8	13,360	-	13,360	-	13,797	-
120000	**Total non-current assets**		22,312	-	24,491	-	25,866	-
906001	**Total Assets**		$ 7,258,445	100	$ 5,326,297	100	$ 5,322,447	100
	Liabilities and Equity							
210000	**Current liabilities**							
212000	Financial liabilities at fair value through profit or loss - current	12	$ 2,117	-	$ -	-	$ 4,189	-
214130	Accounts payable		184	-	194	-	421	-
214170	Other payables		43,591	1	110,486	2	150,187	3
210000	**Total current liabilities**		45,892	1	110,680	2	154,797	3
220000	**Non-current liabilities**							
229110	Inter-department accounts, credit	6(3)	4,133,670	57	2,079,545	39	3,071,308	58
220000	**Total non-current liabilities**		4,133,670	57	2,079,545	39	3,071,308	58
906003	**Total Liabilities**		4,179,562	58	2,190,225	41	3,226,105	61
	Appropriated operating capital							
301110	Appropriated operating capital	6(4)	2,300,000	31	2,300,000	43	1,300,000	24
304000	Retained earnings							
304020	Special reserve		65,591	1	65,591	1	65,591	1
304040	Unappropriated earnings		713,292	10	770,481	15	730,751	14
906004	**Total Equity**		3,078,883	42	3,136,072	59	2,096,342	39
906002	**Total liabilities and equity**		$ 7,258,445	100	$ 5,326,297	100	$ 5,322,447	100

The accompanying notes are an integral part of these financial statements.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENTS OF COMPREHENSIVE INCOME
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

			Six months ended June 30			
			2025		2024	
	Items	Notes	AMOUNT	%	AMOUNT	%
400000	Revenues					
424400	Net gain from derivatives	12	$ 71,392	100	$ 255,148	100
	Total revenues		71,392	100	255,148	100
500000	Expenditures and expenses					
502000	Proprietary handling fee expense		(13,920)	(19)	(4,992)	(2)
524300	Expense of clearing and settlement	7	(7,744)	(11)	(3,339)	(1)
531000	Employee benefits expense		(36,077)	(51)	(109,085)	(43)
532000	Depreciation and amortization		(2,669)	(4)	(3,066)	(1)
533000	Other operating expenses		(73,725)	(103)	(47,476)	(19)
	Total expenditures and expenses		(134,135)	(188)	(167,958)	(66)
	Operating gain (loss)		(62,743)	(88)	87,190	34
602000	Other gains and losses		5,554	8	25,824	10
902001	**Income (loss) before income tax**		(57,189)	(80)	113,014	44
902005	**Net income (loss)**		($ 57,189)	(80)	$ 113,014	44
902006	**Total current comprehensive income (loss)**		($ 57,189)	(80)	$ 113,014	44

The accompanying notes are an integral part of these financial statements.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

The Segment started to operate futures contract dealing business in June 2003.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These segment financial statements were authorized for issuance by the Board of Directors on August 27, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS®”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments that came into effect as endorsed by FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, ‘Lack of exchangeability’	January 1, 2025

The above standards and interpretations have no significant impact to the Segment’s financial condition and financial performance based on the Company assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Segment

New standards, interpretations and amendments endorsed by the FSC and will become effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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
Amendment 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 above standards and interpretations have no significant impact to the Segment's financial condition and financial performance based on the Company assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
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 International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027

Except for the following, the above standards and interpretations have no significant impact to the Segment's financial condition and financial performance based on the Company's assessment.

IFRS18, 'Presentation and disclosure in financial statements'

IFRS18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of the segment' s financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The financial statements of the Segment have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants.

(2) Basis of preparation

A. Except for the following items, these financial statements have been prepared under the historical cost convention:

(A) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(B) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligations.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretation that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

(3) Income tax

A. Except for the following explanation of interim standards, please refer to Note 4(8) of the segment's financial statements for the year ended December 31, 2024.

B. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There were no significant changes as of June 30, 2025. Please refer to the explanation in Note 5 of the segment's financial statements for the year ended December 31, 2024.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Current deposits	$ 63,625	$ 41,221	$ 65,513
Time deposits	1,696,600	1,896,497	1,093,155
	$ 1,760,225	$ 1,937,718	$ 1,158,668

(2) Financial assets at fair value through profit or loss - current

	June 30, 2025	December 31, 2024	June 30, 2024
Investment securities	$ 27	$ 27	$ 27
Valuation adjustment	(27)	(27)	(27)
Subtotal	-	-	-
Futures guarantee deposits receivable	5,462,693	3,358,908	4,132,000
Options bought	2,380	168	4,411
	$ 5,465,073	$ 3,359,076	$ 4,136,411

Futures guarantee deposits receivable represents guarantee deposits for futures contracts of the Segment.

(3) Inter-department account

It pertains to money transfer among other segments.

(4) Appropriated operating capital

As of June 30, 2025, the Appropriated operating capital capital of the Segment is $2,300,000.

7. Related Party Transactions

(1) Names of related parties and relationship

Names of related parties	Relationship with the Company
President Futures Corp.	Subsidiary of the Company PSC

(2) Significant related party transactions

A. Futures guarantee deposits receivable

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 5,362,407	$ 3,249,793	$ 3,997,009

B. Settlement fund

	June 30, 2025	December 31, 2024	June 30, 2024
Subsidiary of the Company PSC:			
President Futures Corp.	$ 3,000	$ 3,000	$ 3,000

C. Clearing charges

	Six months ended June 30, 2025	Six months ended June 30, 2024
Subsidiary of the Company PSC:		
President Futures Corp.	$ 7,744	$ 3,339

8. Pledged Assets

Assets	June 30, 2025	December 31, 2024	June 30, 2024	Purposes
Pledged time deposits (stated as other non-current asset)				
- Operating guarantee deposits	$ 10,000	$ 10,000	$ 10,000	Security deposits

9. SIGNIFICANT COMMITMENTS

None.

10. SIGNIFICANT LOSS FROM NATURAL DISASTER

None.

11. SIGNIFICANT SUBSEQUENT EVENT

None.

12. DERIVATIVE INSTRUMENT TRANSACTION

(1) Derivative instrument

A. Nominal principal or contract size and credit risk:

June 30, 2025

Item	Trading category	Open positions Long/ Short	Open positions Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
Futures contract	FICDF	Long	19	$ 39,810	$ 40,280	Trade
	FICEF	Long	2	338	344	Trade
	FICGF	Long	7	399	405	Trade
	FICHF	Long	16	408	392	Trade
	FICKF	Short	71	9,508	8,903	Trade
	FICQF	Long	1	156	163	Trade
	FICSF	Long	9	399	389	Trade
	FICWF	Long	8	421	414	Trade
	FICYF	Long	25	2,782	2,545	Trade
	FICZF	Long	1	410	397	Trade
	FIDAF	Long	2	290	286	Trade
	FIDGF	Short	4	181	184	Trade
	FIDHF	Long	22	6,922	7,128	Trade
	FIDIF	Long	9	398	381	Trade
	FIDKF	Long	11	6,256	6,050	Trade
	FIDOF	Long	3	204	202	Trade
	FIDQF	Long	33	781	766	Trade
	FIDVF	Long	1	2,530	2,530	Trade
	FIDXF	Long	16	3,786	3,904	Trade
	FIEHF	Short	3	607	589	Trade
	FIFQF	Long	3	659	660	Trade
	FIFRF	Long	3	2,441	2,505	Trade
	FIFTF	Short	6	670	692	Trade
	FIFY1	Long	9	389	381	Trade
	FIFZF	Long	25	1,041	998	Trade
	FIF1F	Long	24	10,543	10,572	Trade
	FIF1F	Short	1	443	443	Trade
	FIGAF	Long	2	250	255	Trade
	FIGCF	Long	2	252	254	Trade
	FIGHF	Long	9	5,139	5,085	Trade
	FIGRF	Long	24	5,064	4,920	Trade
	FIGUF	Long	3	730	750	Trade
	FIGXF	Long	1	417	422	Trade
	FIIMF	Long	3	833	819	Trade
	FIIPF	Short	1	359	370	Trade
	FIIQF	Short	7	1,990	1,806	Trade
	FIIRF	Long	2	460	456	Trade
	FIIXF	Long	2	338	334	Trade
	FIIYF	Long	6	2,668	2,568	Trade
	FIJPF	Long	36	5,011	5,047	Trade

June 30, 2025						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIJXF	Long	5	$ 204	$ 197	Trade
	FIJZF	Long	29	791	803	Trade
	FIKIF	Short	2	184	182	Trade
	FIKPF	Long	3	181	178	Trade
	FILBF	Long	10	4,907	4,940	Trade
	FIMJF	Long	2	1,675	1,772	Trade
	FIMTX	Long	1,626	1,795,352	1,795,528	Trade
	FIMTX	Short	2,011	2,192,263	2,201,088	Trade
	FINDF	Long	13	2,456	2,436	Trade
	FINEF	Long	2	303	301	Trade
	FIOPF	Long	4	5,856	5,840	Trade
	FIOTF	Long	1	628	657	Trade
	FIOVF	Long	6	2,680	2,712	Trade
	FIOYF	Long	4	333	336	Trade
	FIPAF	Long	1	454	459	Trade
	FIPBF	Long	10	294	300	Trade
	FIPLF	Short	1	42	43	Trade
	FIPNF	Long	2	391	383	Trade
	FIPSF	Long	38	4,970	5,054	Trade
	FIPUF	Long	20	2,563	2,530	Trade
	FIPWF	Long	24	6,050	6,036	Trade
	FIPYF	Long	5	441	428	Trade
	FIQAF	Long	3	1,437	1,421	Trade
	FIQFF	Long	49	5,076	5,194	Trade
	FIQGF	Short	2	110	113	Trade
	FIQHF	Long	4	210	218	Trade
	FIQJF	Long	19	799	790	Trade
	FIQLF	Long	1	299	295	Trade
	FIQMF	Long	19	409	395	Trade
	FIQVF	Short	43	2,805	2,442	Trade
	FIRAF	Long	2	2,996	2,968	Trade
	FIRGF	Long	21	3,239	3,129	Trade
	FIRKF	Long	8	4,342	4,720	Trade
	FIRWF	Long	60	7,022	7,830	Trade
	FISDF	Long	2	650	646	Trade
	FISEF	Long	8	589	584	Trade
	FISFF	Long	13	1,143	1,144	Trade
	FISPF	Short	15	18,208	18,752	Trade
	FISRF	Long	3	145	145	Trade
	FISRF	Short	3	144	144	Trade
	FISWF	Long	36	824	855	Trade
	FITE	Long	1	4,928	4,936	Trade
	FITE	Short	1	4,950	4,958	Trade
	FITJF	Long	3	1,723	1,712	Trade
	FITJF	Short	3	1,723	1,712	Trade
	FITMF	Long	854	188,210	188,307	Trade
	FITMF	Short	1,421	307,119	309,729	Trade
	FITX	Long	406	1,743,997	1,778,859	Trade
	FITX	Short	271	1,179,666	1,183,892	Trade
	FIUDF	Short	12	10,430	10,654	Trade
	FIUHF	Long	15	1,097	1,113	Trade
	FIULF	Long	5	332	323	Trade
	FIUNF	Long	8	9,145	9,152	Trade

		June 30, 2025				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIUOF	Long	9	$ 2,654	$ 2,781	Trade
	FIUWF	Long	53	4,949	4,987	Trade
	FIZEF	Long	1	620	620	Trade
	FIZEF	Short	1	618	617	Trade
	FIDFF	Short	4	201	205	Trade
	FIQEF	Long	5	244	242	Trade
	FIQEF	Short	5	244	243	Trade
	FIQJF	Long	5	208	208	Trade
	FISEF	Long	3	213	219	Trade
	FICBF	Long	376	14,085	14,063	Hedge
	FICCF	Long	165	15,334	14,507	Hedge
	FICDF	Long	743	1,406,007	1,563,820	Hedge
	FICDF	Short	14	29,335	29,680	Hedge
	FICEF	Long	974	169,319	167,723	Hedge
	FICFF	Long	10	734	690	Hedge
	FICHF	Long	2	51	49	Hedge
	FICKF	Long	2,526	325,195	316,760	Hedge
	FICLF	Long	193	15,668	15,826	Hedge
	FICNF	Long	10	872	879	Hedge
	FICSF	Long	3	129	129	Hedge
	FICXF	Long	6	482	479	Hedge
	FICYF	Long	264	28,993	26,871	Hedge
	FICZF	Long	446	182,384	176,750	Hedge
	FIDAF	Long	419	62,065	59,917	Hedge
	FIDAF	Short	2	284	285	Hedge
	FIDBF	Long	5	218	216	Hedge
	FIDCF	Long	40	1,497	1,500	Hedge
	FIDHF	Long	4,097	1,222,517	1,319,378	Hedge
	FIDHF	Short	20	6,479	6,440	Hedge
	FIDIF	Long	821	36,642	34,565	Hedge
	FIDJF	Short	2	2,820	2,576	Hedge
	FIDKF	Long	5	2,922	2,740	Hedge
	FIDOF	Long	20	1,339	1,348	Hedge
	FIDPF	Long	32	1,802	1,853	Hedge
	FIDQF	Long	630	14,684	14,581	Hedge
	FIDSF	Long	2	132	120	Hedge
	FIDVF	Long	431	1,106,718	1,092,000	Hedge
	FIDXF	Long	10	2,459	2,440	Hedge
	FIFCF	Long	3	91	86	Hedge
	FIFFF	Long	6	2,547	2,493	Hedge
	FIFQF	Long	4	879	880	Hedge
	FIFRF	Long	1	853	835	Hedge
	FIFZF	Long	191	8,019	7,621	Hedge
	FIGCF	Long	5	634	636	Hedge
	FIGHF	Long	3	1,709	1,695	Hedge
	FIGKF	Short	1	279	260	Hedge
	FIGRF	Short	2	401	410	Hedge
	FIGUF	Long	1	266	250	Hedge
	FIHCF	Long	27	2,144	2,122	Hedge

June 30, 2025						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIHSF	Short	16	$ 1,242	$ 1,277	Hedge
	FIIAF	Long	34	1,035	1,044	Hedge
	FIIIF	Short	7	791	764	Hedge
	FIIJF	Long	11	51,963	52,110	Hedge
	FIIMF	Long	10	2,765	2,730	Hedge
	FIIOF	Long	7	7,202	7,602	Hedge
	FIIPF	Long	12	4,431	4,440	Hedge
	FIIQF	Long	19	5,482	4,902	Hedge
	FIIRF	Long	29	6,609	6,606	Hedge
	FIIXF	Long	3	502	502	Hedge
	FIIYF	Long	15	6,785	6,420	Hedge
	FIJMF	Long	2	5,950	5,960	Hedge
	FIKAF	Short	1	293	269	Hedge
	FIKCF	Long	3	779	792	Hedge
	FIKWF	Long	22	1,806	1,759	Hedge
	FILBF	Short	2	960	988	Hedge
	FILOF	Long	495	24,405	24,453	Hedge
	FILQF	Long	3	257	254	Hedge
	FILRF	Long	14	421	420	Hedge
	FILRF	Short	3	96	90	Hedge
	FILXF	Long	50	48,953	48,544	Hedge
	FILYF	Short	1	209	222	Hedge
	FIMTX	Short	7	7,742	7,750	Hedge
	FINAF	Long	9	1,567	1,557	Hedge
	FINDF	Short	1	195	187	Hedge
	FINEF	Long	16	2,397	2,414	Hedge
	FINOF	Short	1	189	182	Hedge
	FINVF	Long	11	4,897	4,882	Hedge
	FINWF	Short	1	1,056	1,004	Hedge
	FINYF	Long	2,411	1,154,327	1,160,375	Hedge
	FIOJF	Short	27	5,706	5,773	Hedge
	FIOKF	Short	4	421	428	Hedge
	FIOLF	Long	19	4,467	4,494	Hedge
	FIOOF	Short	49	5,840	5,944	Hedge
	FIOPF	Long	22	31,930	32,120	Hedge
	FIOPF	Short	23	33,310	33,534	Hedge
	FIORF	Long	1	119	115	Hedge
	FIOTF	Short	11	6,819	7,227	Hedge
	FIOVF	Long	9	4,116	4,068	Hedge
	FIOWF	Long	2	1,189	1,200	Hedge
	FIOYF	Short	29	2,497	2,433	Hedge
	FIOZF	Short	5	1,489	1,480	Hedge
	FIPAF	Long	7	3,173	3,211	Hedge
	FIPBF	Long	79	2,411	2,363	Hedge
	FIPFF	Short	31	10,720	10,729	Hedge
	FIPHF	Short	4	15,388	15,320	Hedge
	FIPJF	Long	36	62,288	63,360	Hedge
	FIPJF	Short	36	62,142	63,360	Hedge
	FIPNF	Long	2	390	383	Hedge

		June 30, 2025				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIPQF	Long	1	$ 115	$ 116	Hedge
	FIPSF	Long	9	1,202	1,197	Hedge
	FIPUF	Long	10	1,293	1,260	Hedge
	FIPUF	Short	17	2,160	2,151	Hedge
	FIPWF	Long	1	252	251	Hedge
	FIPWF	Short	8	2,120	2,012	Hedge
	FIPYF	Short	6	522	514	Hedge
	FIQAF	Short	5	2,365	2,368	Hedge
	FIQCF	Long	2	204	193	Hedge
	FIQEF	Long	54	2,578	2,621	Hedge
	FIQFF	Long	384	40,408	40,704	Hedge
	FIQGF	Long	20	1,126	1,128	Hedge
	FIQHF	Long	1	54	54	Hedge
	FIQHF	Short	7	375	381	Hedge
	FIQIF	Long	10	86	87	Hedge
	FIQJF	Long	44	1,830	1,830	Hedge
	FIQLF	Long	12	3,598	3,540	Hedge
	FIQMF	Long	39	828	810	Hedge
	FIQNF	Long	7	370	351	Hedge
	FIQRF	Long	38	2,440	2,444	Hedge
	FIQSF	Short	4	42	44	Hedge
	FIQXF	Long	75	14,546	13,334	Hedge
	FIRAF	Long	28	41,280	41,552	Hedge
	FIRAF	Short	28	41,243	41,552	Hedge
	FIRCF	Long	1	89	86	Hedge
	FIRFF	Long	26	3,715	3,484	Hedge
	FIRGF	Long	6	906	894	Hedge
	FIRJF	Long	3	231	228	Hedge
	FIRKF	Long	31	17,600	18,290	Hedge
	FIRKF	Short	10	5,940	5,860	Hedge
	FIRSF	Long	6	1,385	1,416	Hedge
	FIRUF	Short	22	10,361	10,450	Hedge
	FIRVF	Long	18	749	751	Hedge
	FIRWF	Long	86	10,857	11,223	Hedge
	FIRZF	Long	1,800	454,090	456,300	Hedge
	FIRZF	Short	1,038	261,821	262,083	Hedge
	FISAF	Short	1	441	442	Hedge
	FISDF	Long	3	995	969	Hedge
	FISEF	Short	25	1,861	1,825	Hedge
	FISFF	Long	70	6,015	6,160	Hedge
	FISLF	Long	60	1,701	1,692	Hedge
	FISVF	Short	30	6,029	6,077	Hedge
	FISZF	Long	8	301	298	Hedge
	FITX	Short	237	1,030,481	1,049,626	Hedge
	FIUAF	Long	14	5,253	4,998	Hedge
	FIUBF	Long	2	1,385	1,228	Hedge
	FIUFF	Long	1	74	72	Hedge
	FIUHF	Long	12	885	890	Hedge
	FIUKF	Long	1	259	261	Hedge

June 30, 2025								
		Open positions						
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)		Fair value		Note
	FIULF	Long	57	$	3,786	$	3,676	Hedge
	FIUOF	Short	120		35,270		37,083	Hedge
	FIUWF	Short	6		544		565	Hedge
	FICAF	Short	21		1,144		1,145	Trade
	FICBF	Short	99		3,798		3,722	Trade
	FICCF	Long	1,135		105,665		99,910	Trade
	FICDF	Long	364		762,283		771,680	Trade
	FICEF	Long	376		64,562		64,747	Trade
	FICFF	Long	78		5,448		5,382	Trade
	FICFF	Short	78		5,467		5,382	Trade
	FICGF	Long	160		9,065		9,233	Trade
	FICHF	Long	87		2,213		2,132	Trade
	FICJF	Short	22		1,166		1,206	Trade
	FICKF	Long	997		132,482		125,024	Trade
	FICLF	Long	302		24,673		24,764	Trade
	FICMF	Long	11		356		338	Trade
	FICNF	Long	3		264		263	Trade
	FICQF	Long	39		6,331		6,342	Trade
	FICRF	Short	35		2,304		2,303	Trade
	FICSF	Long	335		14,107		14,422	Trade
	FICSF	Long	58		2,458		2,511	Trade
	FICUF	Short	10		161		161	Trade
	FICWF	Short	9		476		465	Trade
	FICXF	Short	16		1,293		1,277	Trade
	FICXF	Short	12		972		910	Trade
	FICYF	Short	28		2,903		2,850	Trade
	FICZF	Long	101		41,743		40,037	Trade
	FIDAF	Long	19		2,792		2,711	Trade
	FIDBF	Long	6		260		259	Trade
	FIDCF	Long	59		2,177		2,213	Trade
	FIDDF	Short	638		15,020		14,355	Trade
	FIDEF	Long	61		2,959		2,977	Trade
	FIDFF	Short	119		6,429		6,093	Trade
	FIDGF	Long	63		3,126		2,892	Trade
	FIDHF	Long	662		209,959		213,660	Trade
	FIDIF	Long	41		1,755		1,726	Trade
	FIDIF	Short	837		36,881		35,405	Trade
	FIDJF	Long	82		107,074		105,506	Trade
	FIDKF	Long	196		111,986		107,538	Trade
	FIDLF	Long	251		68,208		67,862	Trade
	FIDNF	Long	43		2,696		2,799	Trade
	FIDOF	Short	12		812		809	Trade
	FIDPF	Long	6		341		347	Trade
	FIDQF	Long	27		649		626	Trade
	FIDSF	Long	3		183		181	Trade
	FIDVF	Long	154		391,366		388,670	Trade
	FIDWF	Long	35		3,779		3,752	Trade
	FIDXF	Long	268		65,004		65,392	Trade
	FIDYF	Short	138		11,730		11,799	Trade

		June 30, 2025				
		Open positions		Contract size or		
Item	Trading category	Long/ Short	Number of contracts	paid for (received from) premium(note)	Fair value	Note
	FIDZF	Long	1	$ 118	$ 131	Trade
	FIEHF	Long	11	2,168	2,158	Trade
	FIEKF	Short	4	103	108	Trade
	FIEMF	Long	3	287	283	Trade
	FIEYF	Short	1	12	12	Trade
	FIEZF	Short	8	863	854	Trade
	FIFBF	Long	25	3,220	3,175	Trade
	FIFCF	Long	30	854	849	Trade
	FIFCF	Short	25	717	713	Trade
	FIFEF	Long	114	8,034	7,889	Trade
	FIFFF	Long	11	4,622	4,570	Trade
	FIFGF	Long	4	16,992	16,200	Trade
	FIFKF	Long	7	541	526	Trade
	FIFNF	Long	63	4,405	4,208	Trade
	FIFQF	Short	13	2,830	2,860	Trade
	FIFRF	Long	193	161,570	160,923	Trade
	FIFSF	Short	13	542	529	Trade
	FIFTF	Long	27	3,122	3,116	Trade
	FIFVF	Long	6	221	222	Trade
	FIFWF	Short	32	1,068	1,094	Trade
	FIFY1	Long	69	2,943	2,890	Trade
	FIFZF	Long	333	13,671	13,258	Trade
	FIGAF	Long	32	4,600	4,083	Trade
	FIGCF	Long	49	6,313	6,214	Trade
	FIGHF	Long	107	60,387	60,381	Trade
	FIGIF	Long	12	3,470	3,444	Trade
	FIGJF	Long	66	73,615	74,418	Trade
	FIGKF	Long	2	526	520	Trade
	FIGLF	Long	3	313	311	Trade
	FIGMF	Short	3	439	419	Trade
	FIGNF	Short	25	962	958	Trade
	FIGOF	Long	8	9,466	9,952	Trade
	FIGRF	Long	42	8,678	8,588	Trade
	FIGUF	Long	44	11,330	11,000	Trade
	FIGVF	Short	22	959	928	Trade
	FIGWF	Short	2	506	484	Trade
	FIGXF	Long	13	5,489	5,486	Trade
	FIGZF	Short	2	47	48	Trade
	FIHAF	Long	31	880	865	Trade
	FIHCF	Long	51	3,999	4,007	Trade
	FIHHF	Short	55	1,197	1,249	Trade
	FIHLF	Short	89	7,132	7,334	Trade
	FIHOF	Short	4	871	864	Trade
	FIHQF	Short	1	46	44	Trade
	FIHSF	Long	66	5,164	5,267	Trade
	FIIAF	Long	11	336	338	Trade
	FIIHF	Short	5	154	155	Trade
	FIIIF	Short	14	1,677	1,529	Trade
	FIIMF	Long	102	28,678	27,716	Trade

June 30, 2025

Item	Trading category	Open positions Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIIOF	Long	34	$ 35,516	$ 36,962	Trade
	FIIPF	Long	45	16,077	16,650	Trade
	FIIQF	Long	26	6,686	6,708	Trade
	FIIRF	Long	77	17,280	17,481	Trade
	FIITF	Long	15	2,639	2,562	Trade
	FIIXF	Long	56	9,516	9,347	Trade
	FIIYF	Short	3	1,302	1,284	Trade
	FIIZF	Short	11	652	629	Trade
	FIJBF	Long	34	82,050	88,740	Trade
	FIJMF	Long	11	32,510	32,680	Trade
	FIJPF	Long	45	6,288	6,309	Trade
	FIJSF	Long	3	462	462	Trade
	FIJWF	Short	6	1,020	1,022	Trade
	FIJZF	Short	31	727	859	Trade
	FIKAF	Long	11	3,356	2,959	Trade
	FIKBF	Short	4	699	701	Trade
	FIKCF	Long	23	6,026	6,072	Trade
	FIKDF	Short	1	211	214	Trade
	FIKEF	Long	12	2,656	2,496	Trade
	FIKFF	Short	6	315	311	Trade
	FIKGF	Long	42	10,154	10,111	Trade
	FIKIF	Short	8	739	726	Trade
	FIKKF	Long	13	987	872	Trade
	FIKLF	Long	65	4,019	4,050	Trade
	FIKOF	Short	2	638	632	Trade
	FIKPF	Long	68	4,210	4,031	Trade
	FIKSF	Long	15	7,096	7,050	Trade
	FIKUF	Short	45	1,493	1,436	Trade
	FIKWF	Long	33	2,647	2,628	Trade
	FILBF	Long	11	5,057	5,434	Trade
	FILCF	Long	333	77,140	76,889	Trade
	FILEF	Long	7	5,669	5,824	Trade
	FILIF	Short	1	103	112	Trade
	FILMF	Short	4	890	824	Trade
	FILOF	Short	48	2,359	2,371	Trade
	FILQF	Long	374	30,962	31,590	Trade
	FILRF	Short	79	2,591	2,362	Trade
	FILTF	Short	66	11,801	11,788	Trade
	FILUF	Long	31	6,265	6,231	Trade
	FILVF	Long	19	4,642	4,788	Trade
	FILXF	Long	155	149,249	150,317	Trade
	FILYF	Long	35	7,725	7,742	Trade
	FIMJF	Long	10	8,739	8,860	Trade
	FIMKF	Long	29	6,352	6,351	Trade
	FIMQF	Long	13	2,041	2,080	Trade
	FIMTX	Long	160	175,201	175,187	Trade
	FIMTX	Short	116	128,377	128,435	Trade
	FIMVF	Long	1	107	108	Trade
	FINAF	Long	3	514	519	Trade

June 30, 2025						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FINBF	Short	1	$ 221	$ 249	Trade
	FINDF	Long	1	199	187	Trade
	FINEF	Long	1	161	151	Trade
	FINGF	Long	5	636	653	Trade
	FINJF	Long	2	152	138	Trade
	FINLF	Long	28	5,181	5,600	Trade
	FINMF	Long	6	683	658	Trade
	FINOF	Long	13	2,444	2,366	Trade
	FINSF	Long	23	2,603	2,456	Trade
	FINUF	Short	1	73	69	Trade
	FINVF	Long	69	29,961	30,601	Trade
	FINWF	Long	55	56,959	55,068	Trade
	FINYF	Long	27	12,938	12,990	Trade
	FINYF	Long	97	179,585	187,132	Trade
	FIODF	Short	4	589	558	Trade
	FIOHF	Long	4	1,079	1,056	Trade
	FIOLF	Long	3	713	710	Trade
	FIOPF	Long	173	261,704	252,550	Trade
	FIOQF	Long	1	571	576	Trade
	FIORF	Long	25	2,913	2,850	Trade
	FIORF	Short	7	840	806	Trade
	FIOSF	Short	1	18	18	Trade
	FIOTF	Short	1	557	657	Trade
	FIOVF	Long	20	9,196	9,040	Trade
	FIOWF	Long	51	31,064	30,524	Trade
	FIOYF	Long	10	868	839	Trade
	FIOZF	Long	235	68,676	69,740	Trade
	FIPAF	Long	17	7,542	7,793	Trade
	FIPBF	Short	10	304	300	Trade
	FIPCF	Short	1	158	156	Trade
	FIPFF	Short	4	1,377	1,384	Trade
	FIPGF	Short	45	2,588	2,538	Trade
	FIPJF	Long	103	177,674	181,280	Trade
	FIPLF	Short	3	127	129	Trade
	FIPMF	Short	1	249	245	Trade
	FIPNF	Long	5	964	958	Trade
	FIPRF	Long	5	776	785	Trade
	FIPSF	Long	117	15,476	15,561	Trade
	FIPTF	Long	25	32,812	32,172	Trade
	FIPUF	Short	9	1,124	1,139	Trade
	FIPWF	Long	20	5,155	5,030	Trade
	FIPYF	Short	133	11,871	11,385	Trade
	FIQAF	Long	2	901	947	Trade
	FIQBF	Short	8	555	568	Trade
	FIQCF	Long	51	5,165	4,906	Trade
	FIQDF	Short	4	602	632	Trade
	FIQEF	Long	7	339	340	Trade
	FIQFF	Long	51	5,342	5,406	Trade
	FIQGF	Long	4	219	226	Trade

		June 30, 2025				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIQHF	Long	1	$ 51	$ 54	Trade
	FIQIF	Short	22	188	190	Trade
	FIQKF	Long	84	4,189	3,847	Trade
	FIQLF	Long	151	44,899	44,415	Trade
	FIQMF	Short	13	286	270	Trade
	FIQNF	Short	12	623	602	Trade
	FIQQF	Long	7	1,172	1,137	Trade
	FIQRF	Long	25	1,716	1,610	Trade
	FIQTF	Long	9	1,019	1,035	Trade
	FIQUF	Long	11	626	591	Trade
	FIQVF	Short	16	975	909	Trade
	FIQWF	Long	85	10,957	10,482	Trade
	FIQXF	Long	84	15,844	14,924	Trade
	FIQYF	Short	9	859	752	Trade
	FIQZF	Long	49	1,502	1,490	Trade
	FIQZF	Short	145	4,437	4,423	Trade
	FIRAF	Long	388	568,616	575,792	Trade
	FIRBF	Long	22	4,199	4,184	Trade
	FIRCF	Long	29	2,546	2,490	Trade
	FIRDF	Short	7	364	323	Trade
	FIRFF	Short	27	3,816	3,618	Trade
	FIRGF	Short	291	43,544	43,359	Trade
	FIRJF	Long	136	10,345	10,336	Trade
	FIRKF	Long	46	26,130	27,056	Trade
	FIRLF	Short	42	1,269	1,239	Trade
	FIRNF	Long	4	555	507	Trade
	FIRSF	Short	5	1,161	1,180	Trade
	FIRUF	Long	11	5,203	5,225	Trade
	FIRUF	Short	9	4,284	4,275	Trade
	FIRVF	Short	67	2,691	2,797	Trade
	FIRWF	Short	17	1,913	2,219	Trade
	FIRZF	Long	160	39,811	40,389	Trade
	FISAF	Short	9	3,952	3,978	Trade
	FISBF	Short	26	608	619	Trade
	FISCF	Long	4	97	94	Trade
	FISDF	Long	53	17,222	17,035	Trade
	FISEF	Long	34	2,653	2,482	Trade
	FISFF	Short	9	793	792	Trade
	FISJF	Long	9	2,182	1,980	Trade
	FISKF	Long	4	399	358	Trade
	FISLF	Long	139	3,937	3,927	Trade
	FISQF	Long	11	3,442	3,443	Trade
	FISRF	Long	1	47	48	Trade
	FISRF	Short	9	424	434	Trade
	FISRF	Short	943	168,418	181,924	Trade
	FISVF	Long	14	2,841	2,835	Trade
	FISYF	Short	2	1,503	1,490	Trade
	FISZF	Long	74	2,728	2,757	Trade
	FITF	Long	7	14,562	14,643	Trade

		June 30, 2025				
		Open positions		Contract size or		
	Trading	Long/	Number of	paid for (received		
Item	category	Short	contracts	from) premium(note)	Fair value	Note
	FITX	Long	15	$ 64,799	$ 65,468	Trade
	FITX	Short	9	39,824	39,859	Trade
	FIUAF	Long	7	2,546	2,499	Trade
	FIUBF	Short	8	5,218	4,912	Trade
	FIUCF	Long	4	725	704	Trade
	FIUEF	Short	9	845	833	Trade
	FIUFF	Short	14	1,071	1,009	Trade
	FIUHF	Long	33	2,427	2,449	Trade
	FIUJF	Long	8	1,130	1,116	Trade
	FIUKF	Long	16	4,135	4,176	Trade
	FIULF	Short	19	1,262	1,226	Trade
	FIUMF	Short	1	6,230	6,180	Trade
	FIUOF	Short	13	3,495	4,017	Trade
	FIUQF	Short	2	163	167	Trade
	FIUTF	Short	3	479	459	Trade
	FIUUF	Long	2	338	344	Trade
	FGBM	Long	50	202,143	202,115	Trade
	FTSE	Short	2	7,057	7,060	Trade
	JY	Long	20	51,290	51,235	Trade
	MES	Long	19	16,904	17,407	Trade
	MHI	Short	12	10,814	10,786	Trade
	MNQ	Short	5	6,700	6,708	Trade
	MYM	Long	10	6,456	6,503	Trade
	TY	Long	30	97,710	98,518	Trade
	UB	Long	10	34,293	34,879	Trade
Options contract	TXO call	Short	64	(264)	(201)	Trade
	TXV call	Long	40	818	693	Trade
	TXV put	Short	40	(627)	(715)	Trade
	TX1 call	Long	125	1,483	1,256	Trade
	TX1 call	Short	100	(245)	(224)	Trade
	TX1 put	Long	9	119	112	Trade
	TX1 put	Short	125	(1,287)	(808)	Trade
	TXO put	Long	5	38	12	Hedge
	TX1 put	Long	10	37	1	Hedge
	TXO call	Long	30	190	204	Trade
	TXO call	Short	10	(108)	(115)	Trade
	TXO put	Long	30	119	102	Trade
	TXO put	Short	10	(65)	(55)	Trade

December 31, 2024						
		Open positions		Contract size or		
Item	Trading category	Long/ Short	Number of contracts	paid for (received from) premium(note)	Fair value	Note
Futures contract	FICAF	Short	46	$ 3,302	$ 2,719	Trade
	FICBF	Short	75	3,087	2,925	Trade
	FICCF	Short	35	3,005	3,003	Trade
	FICDF	Long	1	2,170	2,160	Trade
	FICFF	Short	40	3,195	2,832	Trade
	FICNF	Long	60	4,779	4,698	Trade
	FICUF	Long	142	3,081	2,911	Trade
	FIEEF	Long	140	2,991	2,912	Trade
	FIEYF	Long	200	3,013	2,968	Trade
	FIFVF	Long	70	3,047	3,115	Trade
	FIFWF	Long	60	2,528	3,096	Trade
	FIGAF	Long	28	4,015	3,982	Trade
	FIGOF	Long	3	2,828	2,910	Trade
	FIHAF	Long	79	2,995	2,923	Trade
	FIIMF	Long	9	2,961	3,393	Trade
	FIJSF	Short	17	3,237	3,118	Trade
	FIJZF	Long	95	3,030	2,898	Trade
	FIKIF	Long	33	3,056	3,006	Trade
	FIKKF	Long	34	2,953	2,972	Trade
	FILTF	Short	17	3,047	3,053	Trade
	FIMTX	Long	287	332,049	331,312	Trade
	FIMTX	Short	137	159,995	159,190	Trade
	FIMX1	Short	3	3,447	3,455	Trade
	FIMX2	Short	57	65,710	65,650	Trade
	FINVF	Short	11	5,781	6,050	Trade
	FINYF	Long	7	13,762	13,759	Trade
	FINYF	Short	29	56,856	56,927	Trade
	FIOYF	Long	36	3,129	3,179	Trade
	FIOZF	Long	30	9,652	9,720	Trade
	FIPSF	Long	21	3,167	3,007	Trade
	FIPTF	Long	3	4,230	4,020	Trade
	FIPYF	Short	30	3,035	2,931	Trade
	FIQAF	Long	13	5,071	4,355	Trade
	FIQFF	Short	8	848	864	Trade
	FIQHF	Short	60	2,902	3,018	Trade
	FIQVF	Long	30	3,126	2,946	Trade
	FIRVF	Short	72	2,988	3,103	Trade
	FIRWF	Long	69	9,451	9,350	Trade
	FISFF	Long	50	3,006	3,085	Trade
	FISRF	Short	65	12,785	12,760	Trade
	FISVF	Long	20	3,064	3,120	Trade
	SXF	Long	13	5,352	5,348	Trade
	SXF	Short	9	3,678	3,660	Trade
	FITE	Short	50	259,260	256,360	Trade

		December 31, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FITF	Short	19	$ 40,396	$ 39,999	Trade
	FITJF	Short	77	42,530	42,352	Trade
	FITMF	Long	1,935	450,286	447,069	Trade
	FITMF	Short	50	11,611	11,616	Trade
	FITX	Long	254	1,172,275	1,172,979	Trade
	FITX	Short	290	1,349,071	1,346,173	Trade
	FIUDF	Short	18	15,620	15,480	Trade
	FIUFF	Short	42	3,120	2,873	Trade
	FIUHF	Short	47	3,185	2,933	Trade
	FIUNF	Short	315	344,597	337,019	Trade
	FIXIF	Long	1	1,424	1,421	Trade
	FIXIF	Short	47	67,290	66,623	Trade
	FIZEF	Long	2	1,287	1,285	Trade
	FIZEF	Short	2	1,285	1,282	Trade
	FICCF	Long	418	35,482	35,864	Hedge
	FICCF	Short	3	266	260	Hedge
	FICDF	Long	90	196,527	196,400	Hedge
	FICDF	Short	345	749,325	745,810	Hedge
	FICEF	Short	9	1,654	1,631	Hedge
	FICKF	Short	27	3,717	3,701	Hedge
	FICNF	Short	10	782	783	Hedge
	FICUF	Short	15	335	308	Hedge
	FICXF	Long	19	1,812	1,820	Hedge
	FICZF	Short	438	200,823	198,153	Hedge
	FIDAF	Short	231	36,443	35,049	Hedge
	FIDBF	Short	122	6,442	6,294	Hedge
	FIDDF	Short	16	383	381	Hedge
	FIDHF	Long	45	16,881	16,650	Hedge
	FIDHF	Short	184	68,272	67,876	Hedge
	FIDJF	Short	3	3,637	3,696	Hedge
	FIDOF	Short	10	683	683	Hedge
	FIDQF	Short	228	6,706	6,545	Hedge
	FIDVF	Short	113	319,937	321,000	Hedge
	FIDXF	Short	84	17,934	17,674	Hedge
	FIEEF	Short	2	43	42	Hedge
	FIEHF	Short	4	909	904	Hedge
	FIEMF	Short	2	211	210	Hedge
	FIFFF	Short	8	5,044	5,296	Hedge
	FIFGF	Long	2	6,130	6,240	Hedge
	FIFQF	Short	15	3,021	2,992	Hedge
	FIFRF	Short	1	871	862	Hedge
	FIFSF	Short	6	322	317	Hedge
	FIFTF	Short	9	1,280	1,264	Hedge
	FIFVF	Short	5	218	223	Hedge
	FIFWF	Short	13	704	671	Hedge
	FIGCF	Short	11	1,701	1,643	Hedge
	FIGHF	Long	43	23,276	23,478	Hedge
	FIGIF	Short	7	2,543	2,562	Hedge
	FIGKF	Short	1	310	306	Hedge

	December 31, 2024					
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIGOF	Short	1	$ 946	$ 970	Hedge
	FIGRF	Short	3	669	675	Hedge
	FIGUF	Short	3	1,001	1,002	Hedge
	FIGWF	Short	7	2,143	2,121	Hedge
	FIGXF	Short	6	2,209	2,327	Hedge
	FIHAF	Short	11	419	407	Hedge
	FIHBF	Short	2	404	368	Hedge
	FIHCF	Short	66	6,716	6,527	Hedge
	FIHHF	Short	19	420	407	Hedge
	FIHIF	Short	3	309	305	Hedge
	FIHOF	Long	2	473	458	Hedge
	FIHSF	Short	258	22,984	23,024	Hedge
	FIIJF	Long	1	5,040	5,420	Hedge
	FIIMF	Short	10	3,286	3,770	Hedge
	FIIPF	Short	13	6,121	6,279	Hedge
	FIIRF	Short	95	27,755	27,075	Hedge
	FIIXF	Long	11	2,242	2,244	Hedge
	FIIYF	Short	62	24,179	25,916	Hedge
	FIIZF	Short	1	72	71	Hedge
	FIJSF	Short	1	188	183	Hedge
	FIJWF	Short	103	18,192	17,695	Hedge
	FIJXF	Short	1	44	50	Hedge
	FIJZF	Short	4	134	122	Hedge
	FIKAF	Short	2	803	782	Hedge
	FIKBF	Long	7	1,094	1,100	Hedge
	FIKDF	Short	3	811	834	Hedge
	FIKFF	Long	5	339	304	Hedge
	FIKGF	Short	8	2,129	2,208	Hedge
	FIKIF	Short	2	186	182	Hedge
	FIKWF	Long	1	82	83	Hedge
	FILBF	Short	4	1,581	1,588	Hedge
	FILEF	Short	10	10,342	10,220	Hedge
	FILMF	Short	2	623	604	Hedge
	FILQF	Long	55	5,575	5,495	Hedge
	FILRF	Short	10	354	345	Hedge
	FILUF	Short	15	3,747	3,615	Hedge
	FILVF	Short	2	475	454	Hedge
	FILWF	Short	1	1,022	1,012	Hedge
	FILXF	Short	4	4,274	4,338	Hedge
	FILYF	Long	15	3,664	3,915	Hedge
	FIMAF	Short	1	304	299	Hedge
	FIMBF	Short	6	467	468	Hedge
	FIMJF	Short	1	800	822	Hedge
	FIMTX	Short	4	4,586	4,609	Hedge
	FIM1F	Short	96	18,754	18,600	Hedge
	FINAF	Short	17	3,825	3,808	Hedge
	FINDF	Long	1	162	157	Hedge
	FINLF	Long	2	413	400	Hedge
	FINMF	Short	29	5,322	5,469	Hedge

		December 31, 2024				
		Open positions		Contract size or		
	Trading	Long/	Number of	paid for (received		
Item	category	Short	contracts	from) premium(note)	Fair value	Note
	FINOF	Long	2	$ 556	$ 536	Hedge
	FINQF	Short	7	5,483	5,530	Hedge
	FINVF	Short	20	10,675	10,997	Hedge
	FINYF	Short	10	19,761	19,630	Hedge
	FIOHF	Short	1	373	355	Hedge
	FIOJF	Short	191	44,085	44,408	Hedge
	FIOLF	Short	300	77,608	81,300	Hedge
	FIOOF	Short	41	5,450	5,343	Hedge
	FIOPF	Short	137	202,869	212,076	Hedge
	FIOQF	Short	7	4,128	4,088	Hedge
	FIORF	Long	10	1,290	1,358	Hedge
	FIOTF	Short	9	6,452	7,011	Hedge
	FIOVF	Short	27	9,630	9,228	Hedge
	FIOYF	Short	2	174	177	Hedge
	FIOZF	Short	11	3,603	3,568	Hedge
	FIPAF	Short	4	2,031	2,063	Hedge
	FIPBF	Long	2	77	76	Hedge
	FIPBF	Short	10	383	380	Hedge
	FIPJF	Long	51	61,749	63,036	Hedge
	FIPJF	Short	66	79,724	81,444	Hedge
	FIPNF	Short	24	4,813	4,800	Hedge
	FIPPF	Short	5	598	585	Hedge
	FIPQF	Long	2	237	235	Hedge
	FIPRF	Long	4	873	879	Hedge
	FIPSF	Short	163	24,799	23,341	Hedge
	FIPTF	Long	70	91,778	93,788	Hedge
	FIPUF	Short	687	96,854	97,640	Hedge
	FIPWF	Short	129	33,418	33,992	Hedge
	FIPXF	Short	1	2,010	1,954	Hedge
	FIPYF	Short	86	8,619	8,402	Hedge
	FIQAF	Short	23	8,771	7,704	Hedge
	FIQEF	Short	64	3,422	3,465	Hedge
	FIQFF	Short	386	41,618	41,773	Hedge
	FIQGF	Long	4	226	226	Hedge
	FIQGF	Short	5	280	283	Hedge
	FIQHF	Short	1	50	50	Hedge
	FIQIF	Short	10	119	112	Hedge
	FIQJF	Short	73	3,764	3,729	Hedge
	FIQLF	Short	2	823	790	Hedge
	FIQMF	Short	71	2,243	2,350	Hedge
	FIQNF	Long	14	737	742	Hedge
	FIQRF	Short	31	1,876	1,910	Hedge
	FIQWF	Long	13	2,676	2,613	Hedge
	FIQXF	Long	3	486	486	Hedge
	FIRAF	Short	1	1,278	1,248	Hedge
	FIRBF	Short	4	1,025	980	Hedge
	FIRFF	Short	18	3,511	3,534	Hedge
	FIRGF	Long	1	150	154	Hedge
	FIRKF	Short	22	10,305	10,582	Hedge

		December 31, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIRLF	Long	5	$ 187	$ 179	Hedge
	FIRSF	Short	42	13,913	14,071	Hedge
	FIRUF	Long	8	2,593	2,632	Hedge
	FIRVF	Short	40	1,607	1,722	Hedge
	FIRWF	Long	1	135	136	Hedge
	FIRWF	Short	66	8,855	8,943	Hedge
	FIRZF	Short	4,120	1,205,575	1,185,466	Hedge
	FISAF	Short	15	7,964	8,085	Hedge
	FISEF	Short	80	5,932	6,192	Hedge
	FISFF	Short	32	1,964	1,976	Hedge
	FISIF	Short	1	324	326	Hedge
	FISJF	Short	3	637	636	Hedge
	FISLF	Long	73	2,005	1,993	Hedge
	FISQF	Short	1	359	354	Hedge
	FISVF	Short	39	5,794	6,084	Hedge
	FISWF	Long	44	753	724	Hedge
	FISZF	Long	5	259	243	Hedge
	FITX	Short	88	409,382	405,574	Hedge
	FIUHF	Short	49	3,127	3,059	Hedge
	FIUJF	Short	17	2,723	2,694	Hedge
	FIUKF	Short	1	313	298	Hedge
	FICAF	Short	96	6,679	5,674	Trade
	FICBF	Short	308	12,672	12,012	Trade
	FICCF	Long	436	36,944	37,470	Trade
	FICDF	Long	13	28,180	28,080	Trade
	FICDF	Short	38	82,989	82,460	Trade
	FICEF	Long	31	5,812	5,617	Trade
	FICFF	Long	20	1,506	1,420	Trade
	FICFF	Short	134	10,427	9,487	Trade
	FICGF	Short	2	150	150	Trade
	FICHF	Short	92	2,856	2,714	Trade
	FICKF	Long	3	404	411	Trade
	FICLF	Long	57	4,474	4,406	Trade
	FICMF	Long	14	486	487	Trade
	FICNF	Long	42	3,351	3,289	Trade
	FICQF	Long	6	1,004	970	Trade
	FICRF	Long	5	315	317	Trade
	FICSF	Long	100	4,961	4,760	Trade
	FICSF	Short	126	6,260	5,998	Trade
	FICUF	Long	399	8,705	8,180	Trade
	FICWF	Short	12	868	811	Trade
	FICXF	Short	53	4,966	5,077	Trade
	FICYF	Short	117	6,972	6,833	Trade
	FICZF	Short	109	50,129	49,268	Trade
	FIDAF	Short	9	1,369	1,364	Trade
	FIDBF	Long	79	4,108	4,076	Trade
	FIDDF	Long	144	3,432	3,427	Trade
	FIDFF	Long	76	4,922	4,788	Trade
	FIDGF	Short	85	5,376	4,616	Trade

		December 31, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIDHF	Long	129	$ 48,127	$ 47,472	Trade
	FIDIF	Short	21	903	830	Trade
	FIDJF	Long	3	3,696	3,696	Trade
	FIDKF	Short	5	2,861	2,870	Trade
	FIDLF	Short	1	248	247	Trade
	FIDPF	Short	4	218	216	Trade
	FIDQF	Short	207	6,439	5,941	Trade
	FIDSF	Short	97	7,485	7,712	Trade
	FIDVF	Short	59	168,494	167,790	Trade
	FIDXF	Long	5	1,082	1,050	Trade
	FIDYF	Short	387	33,191	31,231	Trade
	FIDZF	Short	2	211	206	Trade
	FIEEF	Long	396	8,549	8,237	Trade
	FIEGF	Short	6	90	88	Trade
	FIEHF	Short	5	1,121	1,130	Trade
	FIEKF	Long	99	2,949	2,772	Trade
	FIEMF	Short	5	518	524	Trade
	FIEZF	Long	31	3,297	3,150	Trade
	FIFCF	Short	12	465	422	Trade
	FIFEF	Long	14	922	848	Trade
	FIFFF	Short	2	1,263	1,324	Trade
	FIFKF	Short	10	1,013	986	Trade
	FIFNF	Short	10	1,051	1,014	Trade
	FIFRF	Short	17	14,227	14,654	Trade
	FIFSF	Short	8	445	423	Trade
	FIFTF	Long	33	4,694	4,633	Trade
	FIFVF	Long	47	2,060	2,092	Trade
	FIFWF	Long	180	7,935	9,288	Trade
	FIFY1	Long	43	2,517	2,550	Trade
	FIFZF	Long	242	8,073	7,139	Trade
	FIGAF	Long	5	709	711	Trade
	FIGAF	Short	5	713	709	Trade
	FIGCF	Short	41	6,484	6,125	Trade
	FIGIF	Short	3	1,063	1,098	Trade
	FIGKF	Long	12	3,506	3,672	Trade
	FIGLF	Short	4	591	583	Trade
	FIGNF	Short	21	1,198	1,283	Trade
	FIGOF	Short	7	6,316	6,790	Trade
	FIGRF	Long	9	2,097	2,025	Trade
	FIGUF	Short	9	3,042	3,006	Trade
	FIGVF	Short	8	598	599	Trade
	FIGWF	Short	14	4,337	4,242	Trade
	FIGXF	Long	5	1,784	1,940	Trade
	FIGYF	Short	1	101	102	Trade
	FIG2F	Short	11	5,595	5,547	Trade
	FIHAF	Long	114	4,357	4,218	Trade
	FIHBF	Short	14	2,634	2,573	Trade
	FIHCF	Short	11	1,036	1,088	Trade
	FIHLF	Short	34	3,207	2,972	Trade

		December 31, 2024				
		Open positions		Contract size or		
Item	Trading category	Long/ Short	Number of contracts	paid for (received from) premium(note)	Fair value	Note
	FIHQF	Short	2	$ 107	$ 100	Trade
	FIHSF	Long	8	739	714	Trade
	FIIAF	Short	1	30	30	Trade
	FIIIF	Long	3	384	374	Trade
	FIIJF	Short	1	5,030	5,420	Trade
	FIIMF	Long	12	4,375	4,524	Trade
	FIIOF	Long	10	9,696	10,060	Trade
	FIIPF	Short	1	472	483	Trade
	FIIQF	Short	38	8,056	8,284	Trade
	FIIRF	Short	36	10,720	10,260	Trade
	FIITF	Short	3	621	606	Trade
	FIIXF	Long	48	9,607	9,792	Trade
	FIIYF	Short	2	822	836	Trade
	FIIZF	Long	28	1,933	1,977	Trade
	FIJBF	Short	1	2,750	2,710	Trade
	FIJMF	Short	14	41,580	42,980	Trade
	FIJNF	Short	1	81	77	Trade
	FIJPF	Long	25	3,502	3,430	Trade
	FIJSF	Short	8	1,477	1,467	Trade
	FIJWF	Short	2	356	344	Trade
	FIJZF	Long	350	11,255	10,675	Trade
	FIKAF	Long	7	2,744	2,737	Trade
	FIKBF	Short	6	939	943	Trade
	FIKCF	Short	4	984	988	Trade
	FIKDF	Short	2	544	556	Trade
	FIKEF	Long	16	3,429	3,488	Trade
	FIKFF	Short	5	324	304	Trade
	FIKGF	Short	7	1,759	1,932	Trade
	FIKIF	Long	60	5,569	5,466	Trade
	FIKKF	Long	47	4,081	4,108	Trade
	FIKLF	Short	27	2,272	1,995	Trade
	FIKOF	Short	2	590	592	Trade
	FIKPF	Short	4	361	342	Trade
	FIKUF	Short	44	1,666	1,434	Trade
	FIKWF	Short	4	311	330	Trade
	FILBF	Short	1	398	397	Trade
	FILCF	Short	3	697	681	Trade
	FILEF	Long	3	3,056	3,066	Trade
	FILMF	Short	5	1,625	1,510	Trade
	FILOF	Short	11	549	534	Trade
	FILQF	Long	189	18,741	18,896	Trade
	FILRF	Long	135	4,845	4,658	Trade
	FILTF	Short	10	1,798	1,796	Trade
	FILUF	Short	6	1,472	1,446	Trade
	FILWF	Short	5	5,289	5,060	Trade
	FILXF	Short	2	2,106	2,172	Trade
	FILYF	Long	15	3,615	3,900	Trade
	FILYF	Short	4	964	1,044	Trade
	FIMBF	Short	1	78	78	Trade

		December 31, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIMJF	Short	4	$ 3,264	$ 3,288	Trade
	FIMKF	Long	9	1,920	1,949	Trade
	FIMQF	Short	1	141	135	Trade
	FIMTX	Long	56	64,542	64,523	Trade
	FIMTX	Short	451	523,365	521,298	Trade
	FIMX1	Long	11	12,558	12,668	Trade
	FIMYF	Long	19	7,594	7,600	Trade
	FINAF	Short	1	218	224	Trade
	FINBF	Long	12	4,331	4,320	Trade
	FINEF	Short	14	1,443	1,484	Trade
	FINGF	Long	48	7,910	7,315	Trade
	FINIF	Short	1	86	88	Trade
	FINJF	Short	68	6,248	6,324	Trade
	FINLF	Long	15	3,056	3,000	Trade
	FINMF	Long	12	2,274	2,263	Trade
	FINOF	Short	14	3,928	3,752	Trade
	FINQF	Short	1	786	790	Trade
	FINSF	Long	34	4,338	4,345	Trade
	FINUF	Short	4	428	351	Trade
	FINVF	Short	14	7,443	7,700	Trade
	FINWF	Short	35	32,923	37,100	Trade
	FINYF	Long	59	116,858	115,817	Trade
	FINYF	Short	10	19,709	19,655	Trade
	FIODF	Long	15	3,195	3,195	Trade
	FIOEF	Short	8	134	135	Trade
	FIOLF	Short	5	1,330	1,355	Trade
	FIOPF	Short	9	13,470	13,932	Trade
	FIOQF	Short	1	589	584	Trade
	FIORF	Short	6	726	815	Trade
	FIOTF	Long	6	4,227	4,674	Trade
	FIOUF	Long	53	10,184	9,307	Trade
	FIOVF	Short	52	18,495	17,784	Trade
	FIOWF	Long	14	10,871	10,668	Trade
	FIOXF	Long	3	5,076	5,298	Trade
	FIOYF	Long	72	6,156	6,358	Trade
	FIOZF	Long	102	33,099	33,110	Trade
	FIPAF	Long	11	5,582	5,676	Trade
	FIPBF	Short	147	5,774	5,601	Trade
	FIPCF	Long	12	2,109	2,165	Trade
	FIPEF	Short	2	220	216	Trade
	FIPGF	Short	61	3,433	3,367	Trade
	FIPJF	Long	17	21,170	20,978	Trade
	FIPJF	Short	5	6,230	6,180	Trade
	FIPKF	Short	1	87	85	Trade
	FIPLF	Short	3	161	162	Trade
	FIPMF	Short	1	250	246	Trade
	FIPNF	Short	24	4,651	4,800	Trade
	FIPPF	Long	91	10,711	10,647	Trade
	FIPRF	Short	2	402	440	Trade

December 31, 2024						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FIPSF	Long	36	$ 5,347	$ 5,155	Trade
	FIPTF	Long	2	2,653	2,656	Trade
	FIPUF	Short	3	423	426	Trade
	FIPWF	Short	6	1,560	1,581	Trade
	FIPYF	Short	7	699	684	Trade
	FIQAF	Long	16	6,086	5,360	Trade
	FIQBF	Short	7	599	588	Trade
	FIQCF	Short	2	229	233	Trade
	FIQDF	Short	3	627	585	Trade
	FIQFF	Short	29	3,135	3,132	Trade
	FIQGF	Long	1	57	57	Trade
	FIQIF	Short	33	373	370	Trade
	FIQJF	Long	192	10,127	9,811	Trade
	FIQKF	Long	1	60	59	Trade
	FIQLF	Long	5	2,083	1,975	Trade
	FIQLF	Short	10	4,163	3,950	Trade
	FIQNF	Short	6	272	318	Trade
	FIQOF	Short	4	224	221	Trade
	FIQQF	Long	30	4,093	4,236	Trade
	FIQRF	Long	6	373	370	Trade
	FIQTF	Long	26	3,033	3,052	Trade
	FIQUF	Short	3	191	188	Trade
	FIQVF	Long	37	3,847	3,633	Trade
	FIQWF	Long	30	6,256	6,030	Trade
	FIQXF	Short	24	3,926	3,888	Trade
	FIQYF	Long	79	5,744	5,680	Trade
	FIQZF	Long	6	193	190	Trade
	FIQZF	Short	212	6,604	6,742	Trade
	FIRAF	Long	6	7,529	7,500	Trade
	FIRAF	Short	4	5,056	4,992	Trade
	FIRBF	Long	15	3,632	3,675	Trade
	FIRCF	Short	7	608	631	Trade
	FIRDF	Short	4	269	264	Trade
	FIREF	Short	8	1,490	1,411	Trade
	FIRFF	Long	20	3,832	3,940	Trade
	FIRGF	Short	2	296	307	Trade
	FIRJF	Long	90	8,100	7,980	Trade
	FIRKF	Long	12	5,762	5,772	Trade
	FIRLF	Short	5	202	179	Trade
	FIRNF	Short	17	3,141	2,958	Trade
	FIROF	Long	16	2,869	3,024	Trade
	FIRRF	Long	70	3,380	3,497	Trade
	FIRSF	Short	5	1,696	1,675	Trade
	FIRUF	Long	14	4,774	4,598	Trade
	FIRVF	Short	36	1,505	1,552	Trade
	FIRWF	Long	8	1,104	1,084	Trade
	FIRZF	Short	730	208,817	210,417	Trade
	FISAF	Short	2	1,080	1,078	Trade
	FISBF	Short	1	36	33	Trade

		December 31, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium(note)	Fair value	Note
	FISCF	Long	107	$ 3,378	$ 3,467	Trade
	FISDF	Long	16	4,852	4,944	Trade
	FISEF	Long	2	152	155	Trade
	FISFF	Long	7	431	432	Trade
	FISIF	Short	4	1,288	1,302	Trade
	FISJF	Long	16	3,402	3,392	Trade
	FISLF	Short	165	4,437	4,505	Trade
	FISQF	Short	5	1,791	1,768	Trade
	FISRF	Short	215	42,434	42,246	Trade
	FISVF	Long	7	1,085	1,092	Trade
	FISZF	Long	6	299	292	Trade
	FITE	Short	6	30,671	30,763	Trade
	FITF	Long	9	18,919	18,947	Trade
	FITX	Long	58	267,143	267,310	Trade
	FITX	Short	104	481,804	480,854	Trade
	FIUCF	Short	2	400	448	Trade
	FIUFF	Short	111	8,118	7,592	Trade
	FIUGF	Short	1	1,404	1,412	Trade
	FIUHF	Long	6	382	374	Trade
	FIUIF	Long	1	70	71	Trade
	FIUJF	Long	2	314	317	Trade
	FIUJF	Short	2	316	318	Trade
	FIZEF	Long	1	631	643	Trade
	FIZEF	Short	1	631	641	Trade
	FIZFF	Long	3	1,579	1,579	Trade
	FIZFF	Short	3	1,582	1,583	Trade
	FIBRF	Long	4	9,734	9,788	Trade
	CUS	Long	5	16,470	16,425	Trade
	JNM	Long	74	43,236	43,282	Trade
	JY	Short	1	2,625	2,627	Trade
	MNQ	Long	231	330,247	321,511	Trade
	MYM	Long	22	15,637	15,461	Trade
Options contract	TX1 call	Long	50	86	60	Hedge
	TX1 put	Long	50	83	98	Hedge
	TXO call	Long	3	10	10	Trade

		June 30, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
Futures contract	FICAF	Short	26	$ 2,620	$ 2,579	Trade
	FICBF	Short	54	2,523	2,506	Trade
	FICCF	Short	22	2,465	2,460	Trade
	FICDF	Long	9	17,338	17,442	Trade
	FICFF	Short	44	5,326	5,078	Trade
	FICHF	Short	7	256	251	Trade
	FICUF	Long	99	2,451	2,515	Trade
	FICZF	Short	1	406	389	Trade
	FIDAF	Long	15	2,293	2,256	Trade
	FIDBF	Short	2	93	96	Trade
	FIDDF	Long	11	208	217	Trade
	FIDHF	Long	6	2,562	2,586	Trade
	FIDQF	Short	2	61	58	Trade
	FIDSF	Short	1	94	94	Trade
	FIEEF	Long	89	2,471	2,501	Trade
	FIEYF	Long	156	2,503	2,571	Trade
	FIFQF	Short	11	2,367	2,354	Trade
	FIFWF	Long	69	2,531	2,525	Trade
	FIFZF	Long	4	214	206	Trade
	FIF1F	Short	8	3,320	3,292	Trade
	FIGJF	Long	12	12,858	13,176	Trade
	FIGLF	Long	19	2,966	3,010	Trade
	FIGRF	Long	1	229	239	Trade
	FIHAF	Long	60	2,371	2,466	Trade
	FIHHF	Long	6	188	178	Trade
	FIHLF	Short	1	105	105	Trade
	FIHSF	Short	1	76	77	Trade
	FIIHF	Long	59	2,586	2,602	Trade
	FIIRF	Short	14	5,142	5,068	Trade
	FIIYF	Long	5	2,334	2,460	Trade
	FIJNF	Long	32	2,483	2,592	Trade
	FIJZF	Long	58	2,405	2,494	Trade
	FIKIF	Long	22	2,569	2,561	Trade
	FIKUF	Long	5	202	195	Trade
	FILTF	Short	15	2,574	2,532	Trade
	FIMTX	Long	1,535	1,763,693	1,763,288	Trade
	FIMTX	Short	1,195	1,365,816	1,373,458	Trade
	FIMX1	Long	170	194,087	195,628	Trade
	FINIF	Long	9	978	985	Trade
	FINLF	Long	11	2,574	2,827	Trade
	FINVF	Short	5	2,489	2,525	Trade
	FIOLF	Long	1	267	274	Trade
	FIORF	Long	23	2,510	2,553	Trade
	FIOZF	Short	8	2,745	2,696	Trade

		June 30, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIPBF	Short	48	$ 2,564	$ 2,592	Trade
	FIPUF	Short	1	138	141	Trade
	FIPWF	Short	9	2,396	2,390	Trade
	FIQAF	Long	5	2,427	2,420	Trade
	FIQEF	Short	3	229	219	Trade
	FIQFF	Short	27	2,496	2,616	Trade
	FIQJF	Long	37	2,475	2,464	Trade
	FIQLF	Long	7	2,464	2,548	Trade
	FIQNF	Long	3	191	186	Trade
	FIQWF	Long	1	257	233	Trade
	FIQXF	Short	14	2,536	2,503	Trade
	FIRAF	Short	2	2,826	3,084	Trade
	FIRJF	Long	2	216	224	Trade
	FIRUF	Long	4	2,674	2,452	Trade
	FIRVF	Short	74	2,848	2,886	Trade
	FIRWF	Short	1	150	161	Trade
	FISDF	Long	1	380	377	Trade
	SXF	Short	4	1,764	1,764	Trade
	FITE	Long	21	103,878	104,294	Trade
	FITE	Short	6	29,783	29,825	Trade
	FITF	Long	4	7,876	7,890	Trade
	FITX	Long	278	1,278,645	1,277,258	Trade
	FITX	Short	365	1,675,208	1,677,887	Trade
	FIUDF	Short	9	7,179	7,117	Trade
	FIUNF	Short	87	86,739	87,522	Trade
	FIXIF	Long	8	12,930	12,922	Trade
	FIZEF	Long	3	1,862	1,864	Trade
	FIZEF	Short	3	1,861	1,862	Trade
	FIZFF	Long	2	998	997	Trade
	FIZFF	Short	2	987	986	Trade
	FITGF	Short	5	4,605	4,602	Trade
	FICCF	Short	450	50,999	50,313	Hedge
	FICDF	Long	6	11,505	11,676	Hedge
	FICDF	Short	1,959	3,722,288	3,796,542	Hedge
	FICEF	Short	20	3,064	3,181	Hedge
	FICGF	Short	29	2,225	2,016	Hedge
	FICHF	Short	234	8,691	8,378	Hedge
	FICJF	Short	111	5,753	5,883	Hedge
	FICKF	Short	286	33,431	33,848	Hedge
	FICLF	Short	17	1,358	1,380	Hedge
	FICMF	Short	26	978	985	Hedge
	FICNF	Short	254	19,128	19,355	Hedge
	FICRF	Short	24	1,713	1,702	Hedge
	FICUF	Short	190	4,742	4,826	Hedge
	FICWF	Short	21	1,617	1,621	Hedge
	FICXF	Short	45	5,293	5,139	Hedge
	FICYF	Short	155	21,268	21,700	Hedge
	FICZF	Short	643	259,944	250,127	Hedge
	FIDAF	Short	1,511	230,100	227,259	Hedge

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Item	Trading category	Open positions Long/ Short	Open positions Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIDBF	Short	123	$ 5,914	$ 5,879	Hedge
	FIDCF	Short	20	732	740	Hedge
	FIDDF	Short	3	60	59	Hedge
	FIDEF	Short	24	1,186	1,207	Hedge
	FIDFF	Short	27	1,850	1,858	Hedge
	FIDGF	Short	46	4,861	4,619	Hedge
	FIDHF	Short	5,534	1,983,433	2,385,317	Hedge
	FIDJF	Short	78	78,608	78,168	Hedge
	FIDKF	Short	265	166,525	166,167	Hedge
	FIDLF	Short	9	2,297	2,286	Hedge
	FIDNF	Short	22	1,271	1,267	Hedge
	FIDOF	Short	15	962	966	Hedge
	FIDPF	Short	1	56	57	Hedge
	FIDQF	Short	750	22,098	21,691	Hedge
	FIDSF	Short	86	8,996	8,101	Hedge
	FIDVF	Short	228	619,570	640,650	Hedge
	FIDWF	Short	15	2,099	2,055	Hedge
	FIDXF	Short	332	74,665	70,746	Hedge
	FIDYF	Short	1	85	88	Hedge
	FIEGF	Short	144	2,935	2,981	Hedge
	FIEHF	Short	41	9,711	8,982	Hedge
	FIEKF	Short	46	1,637	1,587	Hedge
	FIEPF	Short	1	2,130	1,982	Hedge
	FIEZF	Short	1	131	129	Hedge
	FIFCF	Short	43	1,885	1,853	Hedge
	FIFEF	Short	2	147	145	Hedge
	FIFFF	Short	4	1,796	1,708	Hedge
	FIFGF	Short	2	4,850	5,000	Hedge
	FIFKF	Short	6	611	595	Hedge
	FIFNF	Short	24	3,319	3,226	Hedge
	FIFQF	Short	201	45,759	43,026	Hedge
	FIFRF	Short	478	347,570	373,560	Hedge
	FIFSF	Short	193	7,075	6,948	Hedge
	FIFTF	Short	44	6,889	7,181	Hedge
	FIFVF	Short	49	3,413	3,254	Hedge
	FIFZF	Short	15	800	773	Hedge
	FIGAF	Short	8	1,222	1,166	Hedge
	FIGCF	Short	5	713	715	Hedge
	FIGHF	Long	48	29,501	29,232	Hedge
	FIGIF	Short	3	1,066	1,077	Hedge
	FIGKF	Short	3	1,074	1,035	Hedge
	FIGLF	Short	131	20,605	20,750	Hedge
	FIGMF	Short	4	620	616	Hedge
	FIGNF	Short	8	589	581	Hedge
	FIGOF	Short	3	2,168	2,199	Hedge
	FIGRF	Short	22	5,006	5,264	Hedge
	FIGUF	Short	15	4,910	4,965	Hedge
	FIGVF	Short	24	2,481	2,354	Hedge
	FIGWF	Short	6	2,055	1,860	Hedge

		June 30, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIGXF	Short	52	$ 23,756	$ 24,028	Hedge
	FIGZF	Short	1	42	42	Hedge
	FIHAF	Short	179	7,201	7,357	Hedge
	FIHBF	Short	54	12,957	12,906	Hedge
	FIHCF	Short	21	1,926	1,945	Hedge
	FIHHF	Short	1,068	34,193	31,614	Hedge
	FIHIF	Short	75	8,659	8,195	Hedge
	FIHLF	Short	367	38,543	38,486	Hedge
	FIHOF	Short	4	1,188	1,096	Hedge
	FIHOF	Short	13	4,441	3,918	Hedge
	FIHQF	Short	52	3,184	3,208	Hedge
	FIHSF	Short	761	57,508	58,372	Hedge
	FIIAF	Short	25	885	910	Hedge
	FIIHF	Short	18	801	794	Hedge
	FIIIF	Short	232	46,540	47,096	Hedge
	FIIJF	Short	38	200,933	208,240	Hedge
	FIIMF	Short	2	274	279	Hedge
	FIIOF	Short	2	2,500	2,432	Hedge
	FIIPF	Short	3	2,008	2,025	Hedge
	FIIQF	Short	21	5,071	5,229	Hedge
	FIIRF	Short	156	58,575	56,472	Hedge
	FIITF	Short	2	444	462	Hedge
	FIIXF	Short	1	189	186	Hedge
	FIIYF	Short	137	65,616	67,405	Hedge
	FIJBF	Short	21	68,917	67,410	Hedge
	FIJFF	Short	1	3,110	3,250	Hedge
	FIJMF	Short	12	24,981	28,680	Hedge
	FIJNF	Short	27	2,133	2,187	Hedge
	FIJSF	Short	66	13,993	13,875	Hedge
	FIJWF	Short	68	16,369	15,097	Hedge
	FIKAF	Short	1	381	378	Hedge
	FIKBF	Short	88	20,132	20,592	Hedge
	FIKCF	Short	4	1,587	1,508	Hedge
	FIKDF	Short	28	8,612	8,484	Hedge
	FIKEF	Short	12	2,957	2,892	Hedge
	FIKFF	Short	5	392	391	Hedge
	FIKGF	Short	40	13,104	12,920	Hedge
	FIKIF	Short	18	2,128	2,095	Hedge
	FIKLF	Short	133	9,668	9,337	Hedge
	FIKOF	Short	63	20,742	21,674	Hedge
	FIKPF	Short	52	4,751	4,566	Hedge
	FIKSF	Short	6	4,953	5,120	Hedge
	FIKUF	Short	344	13,658	13,382	Hedge
	FILBF	Short	8	3,476	3,528	Hedge
	FILCF	Short	9	1,937	1,935	Hedge
	FILEF	Short	84	105,084	111,888	Hedge
	FILMF	Short	34	15,651	14,752	Hedge
	FILOF	Short	6	316	314	Hedge
	FILQF	Short	38	4,297	4,271	Hedge

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Item	Trading category	Open positions Long/ Short	Open positions Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FILRF	Short	336	$ 10,378	$ 10,191	Hedge
	FILTF	Short	1	171	169	Hedge
	FILUF	Short	97	23,342	25,317	Hedge
	FILVF	Short	100	31,382	31,012	Hedge
	FILWF	Short	7	7,478	7,512	Hedge
	FILXF	Short	13	18,494	19,012	Hedge
	FILYF	Long	79	30,346	29,388	Hedge
	FIMAF	Short	2	622	620	Hedge
	FIMBF	Short	22	2,136	2,178	Hedge
	FIMJF	Short	5	2,958	3,180	Hedge
	FIMKF	Short	22	5,719	6,094	Hedge
	FIMTX	Short	4	4,485	4,596	Hedge
	FIMVF	Short	8	1,066	1,037	Hedge
	FINAF	Short	29	9,186	10,101	Hedge
	FINDF	Short	32	7,178	7,004	Hedge
	FINGF	Short	1	288	293	Hedge
	FINIF	Short	7	763	766	Hedge
	FINJF	Short	30	3,144	2,910	Hedge
	FINLF	Long	25	5,878	6,425	Hedge
	FINMF	Short	56	11,370	10,259	Hedge
	FINOF	Short	4	1,717	1,748	Hedge
	FINQF	Short	1	842	859	Hedge
	FINVF	Short	44	21,433	22,220	Hedge
	FINWF	Short	24	29,672	29,760	Hedge
	FINYF	Short	5	9,258	9,328	Hedge
	FIOJF	Short	24	4,959	4,896	Hedge
	FIOKF	Short	2	216	203	Hedge
	FIOLF	Short	142	37,531	38,911	Hedge
	FIOOF	Short	43	5,009	4,846	Hedge
	FIOPF	Short	68	73,739	75,616	Hedge
	FIOQF	Short	2	1,361	1,348	Hedge
	FIOSF	Short	18	501	502	Hedge
	FIOTF	Short	34	10,979	11,423	Hedge
	FIOUF	Short	2	441	424	Hedge
	FIOVF	Short	27	8,976	8,856	Hedge
	FIOWF	Short	2	2,116	2,160	Hedge
	FIOZF	Short	99	33,251	33,371	Hedge
	FIPAF	Short	2	677	686	Hedge
	FIPFF	Short	9	3,736	3,732	Hedge
	FIPGF	Short	7	422	428	Hedge
	FIPHF	Short	3	13,598	13,530	Hedge
	FIPIF	Short	3	14,563	15,540	Hedge
	FIPJF	Short	55	50,014	52,634	Hedge
	FIPKF	Short	8	903	890	Hedge
	FIPNF	Short	19	4,343	4,285	Hedge
	FIPQF	Long	2	284	282	Hedge
	FIPRF	Short	19	5,149	5,320	Hedge
	FIPSF	Short	26	2,424	2,330	Hedge
	FIPUF	Short	316	45,821	44,382	Hedge

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Item	Trading category	Open positions Long/ Short	Open positions Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIPWF	Short	33	$ 8,861	$ 8,751	Hedge
	FIPXF	Short	11	26,032	29,810	Hedge
	FIPYF	Short	138	16,880	18,706	Hedge
	FIPZF	Short	2	18,482	19,360	Hedge
	FIQAF	Short	50	23,491	24,202	Hedge
	FIQBF	Short	3	273	262	Hedge
	FIQCF	Short	88	9,927	9,938	Hedge
	FIQEF	Short	14	1,031	1,025	Hedge
	FIQFF	Short	445	42,966	43,151	Hedge
	FIQGF	Short	11	619	604	Hedge
	FIQHF	Short	5	304	304	Hedge
	FIQJF	Short	119	7,549	7,924	Hedge
	FIQKF	Short	9	566	560	Hedge
	FIQLF	Short	116	41,589	42,180	Hedge
	FIQNF	Short	116	7,156	7,192	Hedge
	FIQOF	Short	4	247	248	Hedge
	FIQPF	Short	3	176	173	Hedge
	FIQRF	Short	6	299	301	Hedge
	FIQSF	Long	5	95	93	Hedge
	FIQVF	Short	5	788	763	Hedge
	FIQWF	Long	28	6,586	6,524	Hedge
	FIQXF	Short	12	2,168	2,146	Hedge
	FIQYF	Short	7	734	771	Hedge
	FIQZF	Short	24	1,326	1,289	Hedge
	FIRAF	Short	77	108,725	118,744	Hedge
	FIRBF	Short	32	7,589	7,616	Hedge
	FIRCF	Long	16	1,705	1,712	Hedge
	FIRDF	Short	7	573	582	Hedge
	FIREF	Short	2	516	512	Hedge
	FIRFF	Long	2	331	326	Hedge
	FIRFF	Short	29	4,870	4,713	Hedge
	FIRGF	Short	40	4,357	4,780	Hedge
	FIRIF	Short	133	31,365	31,488	Hedge
	FIRJF	Short	9	976	1,008	Hedge
	FIRKF	Short	43	16,952	17,931	Hedge
	FIRNF	Short	4	1,214	1,320	Hedge
	FIRSF	Short	5	1,351	1,295	Hedge
	FIRUF	Short	147	105,814	90,111	Hedge
	FIRVF	Short	70	2,572	2,730	Hedge
	FIRWF	Short	271	43,474	43,496	Hedge
	FIRXF	Short	1	123	119	Hedge
	FIRYF	Short	1	227	230	Hedge
	FIRZF	Short	470	138,247	141,239	Hedge
	FISAF	Short	5	2,969	3,120	Hedge
	FISBF	Short	2	88	87	Hedge
	FISDF	Short	51	19,012	19,227	Hedge
	FISEF	Short	9	494	500	Hedge
	FISFF	Short	33	1,481	1,579	Hedge
	FISJF	Short	9	2,156	2,054	Hedge

June 30, 2024						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FISKF	Long	29	$ 4,694	$ 4,785	Hedge
	FISLF	Long	5	157	152	Hedge
	FISMF	Short	1,180	313,984	306,615	Hedge
	FISNF	Short	440	91,937	92,226	Hedge
	FISQF	Short	3	1,072	1,077	Hedge
	FITF	Long	5	10,017	9,970	Hedge
	FITX	Short	235	1,078,930	1,080,060	Hedge
	FICAF	Short	140	14,171	13,888	Trade
	FICBF	Long	41	2,055	1,902	Trade
	FICCF	Long	179	19,225	20,012	Trade
	FICDF	Long	49	94,364	94,962	Trade
	FICDF	Short	20	38,546	38,920	Trade
	FICEF	Long	9	1,378	1,431	Trade
	FICFF	Short	136	16,672	15,694	Trade
	FICGF	Long	41	2,958	2,850	Trade
	FICHF	Short	142	5,148	5,084	Trade
	FICJF	Long	39	2,033	2,067	Trade
	FICKF	Short	2	234	236	Trade
	FICLF	Long	28	2,247	2,274	Trade
	FICMF	Long	54	2,028	2,047	Trade
	FICNF	Long	31	2,366	2,362	Trade
	FICQF	Long	3	490	490	Trade
	FICQF	Short	11	1,824	1,795	Trade
	FICSF	Long	115	8,677	8,200	Trade
	FICUF	Long	245	6,129	6,223	Trade
	FICWF	Long	23	1,747	1,771	Trade
	FICXF	Short	38	4,471	4,340	Trade
	FICYF	Short	86	11,670	12,040	Trade
	FICZF	Long	1	390	389	Trade
	FIDAF	Short	92	13,952	13,837	Trade
	FIDCF	Long	55	1,993	2,035	Trade
	FIDDF	Short	2,827	53,659	55,862	Trade
	FIDFF	Short	37	2,523	2,546	Trade
	FIDGF	Short	94	9,791	9,438	Trade
	FIDHF	Short	143	59,960	61,633	Trade
	FIDIF	Short	61	3,207	3,190	Trade
	FIDJF	Short	1	1,038	1,002	Trade
	FIDKF	Short	29	18,366	18,183	Trade
	FIDLF	Short	2	508	508	Trade
	FIDNF	Long	35	2,037	2,016	Trade
	FIDPF	Short	3	169	169	Trade
	FIDQF	Short	312	8,441	9,017	Trade
	FIDSF	Short	21	2,007	1,978	Trade
	FIDVF	Short	26	72,931	73,060	Trade
	FIDWF	Short	5	673	685	Trade
	FIDXF	Long	20	4,315	4,260	Trade
	FIDYF	Short	3	253	264	Trade
	FIDZF	Short	6	685	690	Trade
	FIEEF	Long	45	1,259	1,265	Trade

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Item	Trading category	Open positions: Long/ Short	Open positions: Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIEGF	Short	5	$ 101	$ 104	Trade
	FIEHF	Short	4	931	876	Trade
	FIEKF	Long	76	2,685	2,622	Trade
	FIEMF	Short	8	930	862	Trade
	FIEPF	Short	1	2,102	1,982	Trade
	FIEYF	Long	149	2,384	2,456	Trade
	FIEZF	Short	3	388	388	Trade
	FIFCF	Short	7	308	302	Trade
	FIFEF	Long	107	7,875	7,725	Trade
	FIFFF	Short	13	5,436	5,551	Trade
	FIFGF	Long	1	2,405	2,500	Trade
	FIFNF	Long	57	7,947	7,666	Trade
	FIFQF	Short	9	1,889	1,926	Trade
	FIFRF	Long	4	3,116	3,120	Trade
	FIFRF	Short	9	6,853	7,056	Trade
	FIFSF	Short	2	71	72	Trade
	FIFTF	Long	149	24,185	24,317	Trade
	FIFVF	Short	3	198	199	Trade
	FIFWF	Long	203	7,446	7,430	Trade
	FIFY1	Long	19	1,514	1,590	Trade
	FIFZF	Long	95	5,074	4,912	Trade
	FIFZF	Short	173	9,132	8,910	Trade
	FIGAF	Short	16	2,649	2,339	Trade
	FIGCF	Short	10	1,388	1,430	Trade
	FIGHF	Long	1	608	609	Trade
	FIGIF	Short	3	1,067	1,077	Trade
	FIGLF	Long	15	2,333	2,376	Trade
	FIGMF	Long	23	3,527	3,537	Trade
	FIGNF	Short	1	72	73	Trade
	FIGOF	Short	12	8,615	8,796	Trade
	FIGRF	Short	3	693	717	Trade
	FIGUF	Long	1	318	331	Trade
	FIGVF	Short	3	308	294	Trade
	FIGWF	Short	12	3,913	3,720	Trade
	FIGXF	Short	1	446	462	Trade
	FIGYF	Short	3	353	339	Trade
	FIGZF	Short	3	126	127	Trade
	FIG2F	Short	25	12,967	13,454	Trade
	FIHAF	Long	262	10,401	10,768	Trade
	FIHBF	Short	12	2,710	2,868	Trade
	FIHCF	Short	3	275	278	Trade
	FIHHF	Short	6	200	178	Trade
	FIHIF	Long	52	6,129	5,678	Trade
	FIHLF	Short	6	607	629	Trade
	FIHOF	Long	18	6,698	5,425	Trade
	FIHQF	Long	52	3,365	3,208	Trade
	FIHSF	Long	17	1,309	1,304	Trade
	FIIAF	Long	53	1,829	1,929	Trade
	FIIHF	Long	25	1,101	1,103	Trade

		June 30, 2024				
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIIIF	Short	18	$ 3,635	$ 3,654	Trade
	FIIJF	Short	1	5,490	5,480	Trade
	FIIOF	Long	1	1,232	1,216	Trade
	FIIPF	Short	8	5,332	5,400	Trade
	FIIQF	Long	34	8,409	8,466	Trade
	FIIRF	Short	5	1,855	1,810	Trade
	FIITF	Short	2	466	462	Trade
	FIIXF	Short	4	746	744	Trade
	FIIYF	Short	1	535	492	Trade
	FIIZF	Short	4	278	279	Trade
	FIJBF	Short	7	21,649	22,470	Trade
	FIJMF	Short	4	8,708	9,560	Trade
	FIJNF	Long	15	1,122	1,215	Trade
	FIJSF	Long	23	5,255	4,853	Trade
	FIJWF	Long	9	2,152	1,998	Trade
	FIJZF	Long	176	7,322	7,568	Trade
	FIKAF	Short	1	432	378	Trade
	FIKBF	Short	6	1,460	1,404	Trade
	FIKCF	Short	4	1,545	1,508	Trade
	FIKEF	Short	3	732	723	Trade
	FIKFF	Long	11	847	858	Trade
	FIKGF	Short	13	4,138	4,199	Trade
	FIKIF	Long	72	8,505	8,381	Trade
	FIKKF	Long	18	2,486	2,491	Trade
	FIKLF	Short	28	2,074	1,966	Trade
	FIKOF	Short	60	19,744	20,640	Trade
	FIKUF	Short	25	932	973	Trade
	FIKWF	Short	2	158	161	Trade
	FILBF	Short	2	874	882	Trade
	FILCF	Short	5	1,072	1,075	Trade
	FILEF	Short	1	1,336	1,332	Trade
	FILIF	Short	2	352	363	Trade
	FILMF	Short	19	8,774	8,246	Trade
	FILQF	Long	175	19,595	19,644	Trade
	FILRF	Short	12	369	364	Trade
	FILTF	Short	1	171	169	Trade
	FILUF	Short	6	1,488	1,566	Trade
	FILVF	Short	5	1,572	1,550	Trade
	FILWF	Short	4	4,114	4,292	Trade
	FILXF	Long	1	1,478	1,462	Trade
	FILYF	Short	23	9,042	8,549	Trade
	FIMAF	Short	2	653	616	Trade
	FIMKF	Long	19	4,845	5,263	Trade
	FIMTX	Long	866	947,930	995,327	Trade
	FIMTX	Short	1,422	1,588,442	1,633,634	Trade
	FIMYF	Long	10	3,765	3,780	Trade
	FINAF	Short	1	322	348	Trade
	FINBF	Short	1	424	413	Trade
	FINDF	Short	4	903	876	Trade

June 30, 2024						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FINEF	Short	13	$ 1,960	$ 1,794	Trade
	FINGF	Long	38	10,143	11,134	Trade
	FINIF	Short	18	1,755	1,969	Trade
	FINJF	Short	13	1,337	1,261	Trade
	FINLF	Long	11	2,585	2,827	Trade
	FINMF	Short	2	380	366	Trade
	FINOF	Short	10	4,210	4,370	Trade
	FINQF	Long	3	2,504	2,577	Trade
	FINSF	Short	2	274	268	Trade
	FINUF	Short	2	133	142	Trade
	FINVF	Short	14	6,937	7,070	Trade
	FINWF	Short	67	84,983	83,080	Trade
	FINYF	Short	16	29,641	29,848	Trade
	FIODF	Long	7	1,738	1,666	Trade
	FIOEF	Short	3	60	59	Trade
	FIOLF	Long	22	6,025	6,028	Trade
	FIOPF	Short	8	8,889	8,896	Trade
	FIOQF	Short	135	90,597	90,990	Trade
	FIORF	Long	10	1,091	1,110	Trade
	FIOSF	Long	84	2,344	2,344	Trade
	FIOTF	Long	3	871	1,008	Trade
	FIOUF	Long	12	2,634	2,544	Trade
	FIOVF	Short	20	6,913	6,560	Trade
	FIOYF	Short	10	476	462	Trade
	FIOZF	Short	4	1,376	1,348	Trade
	FIPAF	Short	2	677	686	Trade
	FIPBF	Short	48	2,566	2,592	Trade
	FIPCF	Long	1	193	196	Trade
	FIPEF	Short	11	1,723	1,674	Trade
	FIPGF	Short	43	2,570	2,632	Trade
	FIPHF	Long	2	9,360	9,020	Trade
	FIPIF	Short	6	27,272	31,080	Trade
	FIPJF	Long	12	11,420	11,484	Trade
	FIPKF	Short	1	99	111	Trade
	FIIPLF	Long	8	617	603	Trade
	FIPMF	Long	6	1,900	1,878	Trade
	FIPNF	Long	12	2,712	2,706	Trade
	FIPPF	Short	20	2,402	2,264	Trade
	FIPRF	Long	8	2,259	2,240	Trade

June 30, 2024

Item	Trading category	Open positions Long/ Short	Open positions Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	FIPSF	Short	17	$ 1,562	$ 1,523	Trade
	FIPTF	Long	4	6,256	6,472	Trade
	FIPUF	Long	8	1,164	1,124	Trade
	FIPVF	Short	4	21,375	21,240	Trade
	FIPWF	Short	24	6,546	6,372	Trade
	FIPXF	Short	5	11,323	13,550	Trade
	FIPYF	Long	9	1,098	1,220	Trade
	FIQAF	Long	19	9,304	9,196	Trade
	FIQBF	Short	7	626	611	Trade
	FIQCF	Short	19	2,128	2,143	Trade
	FIQDF	Short	9	3,098	3,132	Trade
	FIQFF	Short	115	10,251	11,144	Trade
	FIQGF	Short	45	2,590	2,471	Trade
	FIQIF	Short	10	141	174	Trade
	FIQJF	Long	35	2,267	2,331	Trade
	FIQLF	Long	4	1,408	1,456	Trade
	FIQOF	Short	4	246	248	Trade
	FIQPF	Short	1	58	57	Trade
	FIQSF	Short	127	2,547	2,362	Trade
	FIQUF	Short	1	91	86	Trade
	FIQWF	Short	3	668	699	Trade
	FIQXF	Short	90	16,160	16,092	Trade
	FIQYF	Long	29	3,060	3,196	Trade
	FIQZF	Short	194	10,374	10,418	Trade
	FIRAF	Short	36	52,790	55,512	Trade
	FIRBF	Short	2	462	476	Trade
	FIRCF	Short	2	211	214	Trade
	FIRDF	Short	1	82	83	Trade
	FIREF	Short	1	250	256	Trade
	FIRJF	Long	8	881	892	Trade
	FIRLF	Short	5	270	294	Trade
	FIRMF	Short	1	870	860	Trade
	FIRNF	Short	35	10,470	11,550	Trade
	FIROF	Short	2	394	384	Trade
	FIRUF	Short	5	3,048	3,065	Trade
	FIRVF	Short	40	1,429	1,560	Trade
	FIRZF	Short	275	81,459	82,638	Trade
	FISAF	Long	19	11,666	11,856	Trade
	FISBF	Short	4	175	174	Trade
	FISCF	Long	1	41	43	Trade
	FISDF	Long	3	1,126	1,131	Trade
	FISEF	Short	21	1,171	1,168	Trade
	FISFF	Long	2	95	96	Trade
	FISJF	Short	1	238	228	Trade

June 30, 2024						
		Open positions				
Item	Trading category	Long/ Short	Number of contracts	Contract size or paid for (received from) premium	Fair value	Note
	SXF	Short	32	$ 12,148	$ 14,108	Trade
	FITE	Short	8	39,065	39,731	Trade
	FITF	Long	22	43,777	43,868	Trade
	FITX	Long	470	1,978,949	2,160,861	Trade
	FITX	Short	483	2,174,011	2,219,323	Trade
	CL	Long	6	15,861	15,876	Trade
	FTSE	Long	2	6,767	6,740	Trade
	HO	Short	3	10,484	10,357	Trade
	MGC	Long	6	4,503	4,555	Trade
	MNQ	Long	48	62,378	62,077	Trade
	MYM	Long	10	6,471	6,404	Trade
	RB	Short	3	10,260	10,228	Trade
	TU	Short	5	33,115	33,108	Trade
	TWN	Short	5	12,436	12,518	Trade
	US	Long	5	19,350	19,162	Trade
	VIX	Short	7	3,248	3,185	Trade
Options contract	TXO call	Long	65	926	924	Trade
	TXO call	Short	629	(3,827)	(3,053)	Trade
	TXO put	Long	227	2,732	1,446	Trade
	TXO put	Short	205	(628)	(434)	Trade
	TX1 call	Short	70	(428)	(408)	Trade
	TX1 put	Short	1	(2)	(2)	Trade
	TXO call	Long	50	523	460	Trade
	TXO put	Long	393	1,735	1,131	Trade
	TXO put	Short	230	(489)	(293)	Trade
	TX2 put	Long	50	430	450	Trade

Note: Futures contracts are contract value when trading future contracts; Options contracts are premium received or paid when buying or selling options. Losses are borne by the futures merchants of trading counterparties when transaction of stock index futures default, so the credit risk of the Segment is low.

B. Market price risk

(A) The Company deals in index options, stock options stock index futures, treasury bond future and commercial paper rate futures. Market risk is influenced by the changes of the products mentioned above. Each contract has its fair value. The Segment has set up stop-loss point during operations and the losses should be within the expected range, so there is no significant market price risk.

(B) The foreign exchange exposure of the Futures Segment was as follows:

	June 30, 2025						
	USD	EUR	HKD	JPY	RMB	Others	Total
Financial assets in foreign currencies							
Futures guarantee deposits receivable	$ 61,189	($ 1,803)	$ 7,530	$ 5,561	$ 10,570	$ 10,010	$ 93,057

Note: As of June 30, 2025, foreign exchange rates of the above currencies to TWD were 1 USD = 29.300 TWD; 1 EUR = 34.350TWD; 1 HKD = 3.732 TWD; 1 JPY = 0.203 TWD; and 1 RMB = 4.091 TWD, respectively.

	December 31, 2024						
	USD	EUR	HKD	JPY	RMB	Others	Total
Financial assets in foreign currencies							
Futures guarantee deposits receivable	$ 40,914	$ 1,690	$ 8,996	$ 4,818	$ 12,054	$ 15,065	$ 83,537

Note: As of December 31, 2024, foreign exchange rates of the above currencies to TWD were 1 USD = 32.785 TWD; 1 EUR = 34.140 TWD; 1 HKD = 4.222 TWD; 1 JPY = 0.210 TWD; and 1 RMB = 4.478 TWD, respectively.

	June 30, 2024						
	USD	EUR	HKD	JPY	RMB	Others	Total
Financial assets in foreign currencies							
Futures guarantee deposits receivable	$ 52,023	($ 721)	$ 6,667	$ 2,699	$ 12,273	$ 15,640	$ 88,581

Note: As of June 30, 2024, foreign exchange rates of the above currencies to TWD were 1 USD = 32.450 TWD; 1 EUR = 34.710 TWD; 1 HKD = 4.155 TWD; 1 JPY = 0.202 TWD; and 1 RMB = 4.445 TWD, respectively.

C. The amount, period and uncertainty of liquidity risk, cash flow risk and future cash demand:

As of June 30, 2025, the option and futures open positions held by the Segment can be closed at a reasonable price in the market, so the risk of liquidity is extremely low.

Future trading of the Segment is margin trading. The Segment paid guarantee deposits before transactions. It is evaluated on a daily basis based on the open positions of futures contract established by the company. If the margin calls are required, operating capital of the Company is sufficient to pay. Therefore, there is no financing risk, and the cash flow risk is extremely low.

The Segment engages in option trading. The premium has been paid (received) before transactions. If the counterparties exercise the call option, operating capital of the Company is sufficient to pay. Therefore, there is no financing risk and cash flow risk.

D. Types of derivatives, purpose and strategy for achieving the purpose:

The Company is concurrent operation of futures business. Futures and options are for the purpose of trading. the Segment mainly operates spread trading and combined strategy transactions. It uses the correlation between futures, options and spot prices to operates simultaneously, and establish a hedge position when the market changes greatly to increase the profit stability of the overall position. The futures and options for the purpose of hedging, the hedging strategy of the Segment is to achieve the purpose of avoiding most of the market price risk. They are highly negatively related to the fair value of the hedged items and the hedging instrument are regularly evaluated.

E. Derivatives in financial statements:

(A) Margin deposits for the futures contract

	June 30, 2025	December 31, 2024	June 30, 2024
Futures guarantee deposits receivable	$ 5,462,693	$ 3,358,908	$ 4,132,000
Excess margin	$ 3,603,989	$ 2,539,376	$ 2,187,020

(B) Net gain (loss) from derivatives - future

	Six months ended June 30, 2025	Six months ended June 30, 2024
Futures contract gain	$ 1,084,066	$ 843,893
Option trading gain	65,242	43,497
Futures contract loss	(1,020,649)	(580,408)
Option trading loss	(57,267)	(51,834)
Total	$ 71,392	$ 255,148

(2) Fair values and hierarchy information

A. Financial instruments measured at fair value

Except for those listed in the table below, the carrying amounts of the Segment's financial instruments not measured at fair value (including cash and cash equivalents, accounts receivable, other receivables, operation guaranteed deposits, accounts payable and other payables) approximate their fair values. The fair value information of financial instruments measured at fair value is provided in Note 12(2)2.

B. Fair value hierarchy of the financial instruments

(A) Definitions for the hierarchy classifications of financial instruments measured at fair value

a. Level 1

Level 1, are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Segment can access at the measurement date. An active market has to satisfy all the following conditions: a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

b. Level 2

Inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. For the six months ended June 30, 2025 and 2024, there was no significant transfer of financial instruments between Level 1 and Level 2.

c. Level 3

Unobservable inputs for the assets or liability. The Segment has no unlisted stocks.

(B) For financial instruments held for trading purposes which are classified as non-derivative instruments, their fair values are based on their quoted prices in an active market. For those classified as derivative instruments, their fair values are based on their market prices if their quoted prices are available from an active market. If quoted market prices in an active market are not available, the Segment presumes the expected return or payment if contracts are terminated at balance sheet date.

(C) Hierarchy of fair value estimation of financial instruments

Financial instruments measured at fair value	June 30, 2025			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Derivative instruments				
Assets				
Financial assets at fair value through profit or loss - current	$ 5,465,073	$ 5,465,073	$ -	$ -
Liabilities				
Financial liabilities at fair value through profit or loss - current	2,117	2,117	-	-

Financial instruments measured at fair value	December 31, 2024			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Derivative instruments				
Assets				
Financial assets at fair value through profit or loss - current	$ 3,359,076	$ 3,359,076	$ -	$ -

Financial instruments measured at fair value	June 30, 2024			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Derivative instruments				
Assets				
Financial assets at fair value through profit or loss - current	$ 4,136,411	$ 4,136,411	$ -	$ -
Liabilities				
Financial liabilities at fair value through profit or loss - current	4,189	4,189	-	-

13. STATUS OF THE LIMITATIONS ON FINANCIAL RATIOS IMPOSED BY FUTURES TRADING ACT, AND THE RELATED IMPLEMENTATION

Article	Calculation formula	June 30, 2025		June 30, 2024		Standard	Enforcement
		Calculation	Ratio	Calculation	Ratio		
17	Stockholders' equity / (Total liability－futures trader's equity)	3,078,883 / 45,892	67.09	2,096,342 / 154,797	13.54	≧1	Met the requirement
17	Current assets / Current liabilities	7,236,133 / 45,892	157.68	5,296,581 / 154,797	34.22	≧1	Met the requirement
22	Stockholders' equity / Minimum paid-in capital	3,078,883 / 400,000	769.72%	2,096,342 / 400,000	524.09%	≧60% ≧40%	Met the requirement
22	Adjusted net capital / Total amount of customer margins required for the open positions of futures traders	2,081,288 / 1,858,703	111.98%	1,062,141 / 1,944,980	54.61%	≧20% ≧15%	Met the requirement

14. PROSPECTIVE RISK FOR FUTURES TRADING

The main risk faced by the Company while engaging in self-operating businesses is market price risk- that is risk of changes in market prices of futures or options contracts as a result of fluctuation in underlying investment index. Losses may occur if the market index price and underlying investment move adversely. However, the Company has set up stop-loss point to control such risk for reasons of risk management.

15. OTHER

None.

16. OTHER DISCLOSURE ITEMS

1) Information about significant transactions

A. Lending to others: None.

B. Endorsements and guarantees for others: None.

C. Acquisitions of real estate exceeding $300 million or 20 percent of contributed capital: None.

D. Disposals of real estate exceeding $300 million or 20 percent of contributed capital: None.

E. Purchases or sales transactions discount on brokers' charges with related parties in excess of $5 million: None.

F. Receivables from related parties exceeding $100 million or 20 percent of contributed capital: None.

G. Significant transactions between parent company and subsidiaries are provided in Note 7.

2) Related information of investee companies

None.

3) Disclosure of investment in Mainland China

None.

(Blank below)

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

STATEMENT OF CASH AND CASH EQUIVALENTS

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Current deposits			
Deposits denominated in NTD		$ 63,131	
Deposits denominated in foreign currencies	USD 8 thousands, exchange rate: 29.300	494	
	HKD 12 thousands, exchange rate:3.732		
	CNY 50 thousands, exchange rate:4.091		
Time deposits			
Deposits denominated in NTD	Maturity Date: July 11, 2025 to April 27, 2026	1,696,600	
	Interest rates: 0.715%~1.720%		
Total		$ 1,760,225	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Fair value: Unit price (dollars)	Fair value: Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Financial assets mandatorily measured at fair value through profit or loss:										
Securities invested by securities broker						$ 27		$ -	$ -	
Futures margin-own funds						5,462,693		5,462,693	-	
Buy options										
TXV Call	Long	40				818		693	-	Trade
TX1 Call	Long	125				1,483		1,256	-	Trade
TX1 Put	Long	9				119		112	-	Trade
TXO Put	Long	5				38		12	-	Hedge
TX1 Put	Long	10				37		1	-	Hedge
TXO Call	Long	30				190		204	-	Trade
TXO Put	Long	30				119		102	-	Trade
						2,804		2,380	-	
Total						$ 5,465,524		$ 5,465,073	$ -	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF FUTURES GUARANTEE DEPOSITS RECEIVABLE
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Clearing house (Other futures commission merchants)	Description	Currency	Foreign amount	Exchange rate (dollars)	New Taiwan dollar	Remark
President Futures Corp.	Futures guarantee deposits receivable	TWD			$ 5,303,758	
		USD	$ 1,423	29.300	41,841	
		JPY	26,912	0.203	5,561	
		HKD	49	3.732	182	
		GBP	57	40.160	2,298	
		EUR	(53)	34.350	(1,803)	
		RMB	2,533	4.091	10,570	
					5,362,407	
Capital Futures Corp.	Futures guarantee deposits receivable	TWD			40,211	
Yuanta Futures Co., Ltd.	Futures guarantee deposits receivable	TWD			20,204	
		USD	755	29.300	22,117	
		THB	8,503	0.907	7,712	
		HKD	1,969	3.732	7,348	
					57,381	
KGI FUTURES CO., LTD.	Futures guarantee deposits receivable	TWD			5,463	
		USD	(95)	29.300	(2,769)	
					2,694	
					$ 5,462,693	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

STATEMENT OF OTHER RECEIVABLES

JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Interest receivable	Time deposit interest	$ 10,820	
Other receivable	Monetary incentives	15	
Total		$ 10,835	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Collateral	Remark
Computer equipment	$ 9,552	$ 175	$ -	$ 9,727	No	
Leasehold improvements	398	-	-	398	No	
Total	$ 9,950	175	$ -	$ 10,125		

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

STATEMENT OF CHANGES IN ACCUMULATED DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Remark
Computer equipment	($ 4,335)	($ 1,131)	$ -	($ 5,466)	Note 1
Leasehold improvements	(13)	(40)	-	(53)	Note 2
Total	($ 4,348)	($ 1,171)	$ -	($ 5,519)	

Note 1: The useful lives of computer equipment are 3 to 5 years.

Note 2: The useful lives of leasehold improvements are 5 years.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF CHANGES IN INTANGIBLE ASSETS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Remark
Computer software	$ 5,529	$ 315	($ 1,498)	$ 4,346	Note

Note: The useful lives of computer software are 4 years.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF OTHER NON-CURRENT ASSETS
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Operation guaranteed deposits		$ 10,000	
Refundable deposits			
President Futures Corp. - Clearing and settlement funds		3,000	
Futures association		360	
Subtotal		3,360	
Total		$ 13,360	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Fair value: Unit price (dollars)	Fair value: Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Options sold										
TXO Call	Short	64				$ 264		$ 200	$ -	Trade
TXV Put	Short	40				627		715	-	Trade
TX1 Call	Short	100				245		224	-	Trade
TX1 Put	Short	125				1,287		808	-	Trade
TXO Call	Short	10				108		115	-	Trade
TXO Put	Short	10				65		55	-	Trade
Total						$ 2,596		$ 2,117	$ -	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF ACCOUNTS PAYABLE
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Name of client	Description	Amount	Remark
Non-related parties:			
National Taxation Bureau	Futures exchange tax	$ 184	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF OTHER PAYABLES
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Service charge payable		$ 2,663	
Clearance fee payable		1,573	
Salaries payable		2,466	
Bonuses payable		35,445	
Others		1,444	
Total		$ 43,591	

Note: The items which amount exceed 5% of the total account amount shall be individually presented, while the others that do not meet aforementioned threshold can be collectively presented.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF NON-CURRENT LIABILITIES
JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Inter-department account	Futures margin – hedged	($ 8,492,217)	
	Futures margin – non-hedged	12,622,870	
	Others	3,017	
Total		$ 4,133,670	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF NET GAIN FROM DERIVATIVES
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Gain from derivatives			
Futures contract gain - non-hedged	Realised	$ 1,073,982	
Futures contract gain - non-hedged	Unrealised	10,084	
Subtotal		1,084,066	
Option trading gain - non-hedged	Realised	64,767	
Option trading gain - non-hedged	Unrealised	475	
Subtotal		65,242	
Total		1,149,308	
Loss from derivatives			
Futures contract loss - non-hedged	Realised	(1,029,524)	
Futures contract loss - non-hedged	Unrealised	8,875	
Subtotal		(1,020,649)	
Option trading loss - non-hedged	Realised	(56,908)	
Option trading loss - non-hedged	Unrealised	(359)	
Subtotal		(57,267)	
Total		(1,077,916)	
Total		$ 71,392	

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT

STATEMENT OF EMPLOYEE BENEFITS, DEPRECIATION, AMORTIZATION, AND OTHER OPERATING EXPENSES

FOR THE SIX MONTHS ENDED JUNE 30, 2025

(Expressed in thousands of New Taiwan dollars)

Item	Six months ended June 30, 2025	Six months ended June 30, 2024	Remark
Employee benefits expense			
Salaries	$ 30,729	$ 105,263	
Labor and health insurance	3,478	2,310	
Pension	740	722	
Other employee benefits	1,130	790	
Depreciation expense	1,171	1,012	
Amortization expense	1,498	2,054	
Other operating expenses	73,725	47,476	
	$ 112,471	$ 159,627	

Note：

For the six months ended June 30, 2025 and 2024, the Segment had 21 and 19 employees, respectively. There were no directors concurrently serving as employees during both periods.

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT
STATEMENT OF OTHER GAINS AND LOSSES
FOR THE SIX MONTHS ENDED JUNE 30, 2025
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Financial income		$ 13,956	
Net currency exchange loss		(14,450)	
Monetary incentives from TAIFEX		5,570	
Others		478	
Total		$ 5,554	