Global View Co., Ltd. and Subsidiaries

Consolidated Financial Statements for the Years Ended December 31, 2024 and 2023 and Independent Auditors' Report

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The entities that are required to be included in the combined financial statements of Global View Co., Ltd. as of and for the year ended December 31, 2024, under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with the International Financial Reporting Standard 10, “Consolidated Financial Statements.” In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, Global View Co., Ltd. and subsidiaries do not prepare a separate set of combined financial statements.

Very truly yours,

GLOBAL VIEW CO., LTD.

By

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ZHOU FA
Chairman

March 7, 2025

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Global View Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Global View Co., Ltd. and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter of the Group's consolidated financial statements for the year ended December 31, 2024 is stated as follows:

Recognition of Rental Revenue

The Group's main business is the leasing of investment properties; the rentals are collected in advance and recorded as unearned revenue prior to the lessees' use of the property. Due to a large number of lessees and different lease periods, and manual calculation and recording of rental revenue, there may be a risk of incorrect revenue recognition. Since the accuracy of the recognition of the rental revenue is substantial to the consolidated financial statements, we identified the recognition of the rental revenue to be a key audit matter.

We obtained an understanding of the design of internal controls for rental revenue and tested the implementation of the controls. We reviewed the lease agreements and sent confirmation letters to the lessees, on a sample basis, to verify the correctness of the lease periods and rental amounts in the calculation schedule used by the management to recognize the rental revenue. We checked the accuracy of the recognized rental revenue and evaluated the rationality of the overall rental revenue through analytical procedures.

Other Matter

We have also audited the parent company only financial statements of Global View Co., Ltd. as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRS, IAS, IFRIC and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated 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 Group'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 Group'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 consolidated 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 Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control 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 consolidated financial statements for the year ended December 31, 2024, 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.

The engagement partners on the audits resulting in this independent auditors' report are Xin-Wei Tai and Pei-De Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2025

<u>*Notice to Readers*</u>

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China (ROC) and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the ROC.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the ROC. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024		2023	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 67,205	4	$ 31,786	2
Financial assets at amortized cost (Notes 4 and 8)	249,687	16	258,686	16
Trade receivables (Notes 4 and 9)	4,589	1	4,108	-
Other receivables (Notes 4 and 9)	32,602	2	19,089	1
Current tax assets	4,496	-	4,634	1
Inventories (Notes 4 and 10)	20,368	1	20,810	1
Other current assets	14,131	1	13,309	1
Total current assets	393,078	25	352,422	22
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (Notes 4 and 7)	307,666	19	344,807	21
Financial assets at amortized cost (Notes 4 and 8)	529,055	33	546,237	34
Investments accounted for using the equity method (Notes 4, 5 and 12)	144,947	9	155,404	10
Property, plant and equipment (Notes 4 and 13)	73,390	5	72,782	4
Right-of-use assets (Notes 4 and 14)	36,142	2	38,046	2
Investment properties (Notes 4 and 15)	113,990	7	109,087	7
Deferred tax assets (Notes 4, 5 and 21)	-	-	8,429	-
Refundable deposits (Note 4)	1,213	-	1,062	-
Total non-current assets	1,206,403	75	1,275,854	78
TOTAL	$ 1,599,481	100	$ 1,628,276	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Unearned revenue (Note 4)	$ 10,253	1	$ 12,735	1
Trade payables	2,678	-	3,738	-
Other payables (Note 16)	24,884	2	21,507	1
Current tax liabilities	8,202	-	5,741	1
Other current liabilities	3,704	-	3,686	-
Total current liabilities	49,721	3	47,407	3
NON-CURRENT LIABILITIES				
Deferred tax labilities (Notes 4, 5 and 21)	18,317	1	35,048	2
Guarantee deposits received (Note 24)	34,073	2	33,973	2
Total non-current liabilities	52,390	3	69,021	4
Total liabilities	102,111	6	116,428	7
EQUITY (Note 18)				
Ordinary shares	630,000	39	630,000	39
Capital surplus	13,373	1	13,373	1
Retained earnings				
Legal reserve	444,050	28	437,684	27
Special reserve	59,747	4	59,747	4
Unappropriated earnings	112,953	7	136,193	8
Total retained earnings	616,750	39	633,624	39
Other equity	237,247	15	234,851	14
Total equity	1,497,370	94	1,511,848	93
TOTAL	$ 1,599,481	100	$ 1,628,276	100

The accompanying notes are an integral part of the consolidated financial statements.

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	**%**	**Amount**	**%**
OPERATING REVENUE (Notes 4, 14, 19 and 24)				
Rental revenue	$ 104,089	75	$ 125,156	79
Other operating revenue	34,128	25	33,489	21
Total operating revenue	138,217	100	158,645	100
OPERATING COSTS (Notes 10 and 20)				
Rental costs	36,752	27	30,930	20
Other operating costs	17,711	13	15,684	10
Total operating costs	54,463	40	46,614	30
GROSS PROFIT	83,754	60	112,031	70
OPERATING EXPENSES (Notes 4, 9 and 20)				
Selling and marketing expenses	8,397	6	10,795	7
General and administrative expenses	31,451	23	24,539	15
Research and development expenses	2,709	2	2,967	2
Expected credit gain	-	-	(6)	-
Total operating expenses	42,557	31	38,295	24
INCOME FROM OPERATIONS	41,197	29	73,736	46
NON-OPERATING INCOME AND EXPENSES				
Interest income	25,089	18	26,906	17
Other income (Note 24)	865	1	8,135	5
Other gains and losses (Note 20)	10,316	7	1,589	1
Finance costs	-	-	(5)	-
Share of profit or loss of associates	(4,683)	(3)	(10,868)	(7)
Total non-operating income and expenses	31,587	23	25,757	16
PROFIT BEFORE INCOME TAX	72,784	52	99,493	62
INCOME TAX EXPENSE (Notes 4, 5 and 21)	26,658	19	35,285	22
NET PROFIT FOR THE YEAR	46,126	33	64,208	40
OTHER COMPREHENSIVE INCOME (LOSS)				

(Continued)

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
Items that will not be reclassified subsequently to profit or loss:				
Unrealized (loss) gain on investments in equity instruments at fair value through other comprehensive income	$ (37,141)	(27)	$ 120,741	76
Share of the other comprehensive loss of associates accounted for using the equity method	(1,150)	(1)	(194)	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	37,477	27	(13,407)	(8)
Share of other comprehensive income (loss) of associates accounted for using the equity method	3,210	3	(4,245)	(3)
Total other comprehensive income for the year, net of income tax	2,396	2	102,895	65
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 48,522	35	$ 167,103	105
EARNINGS PER SHARE (Note 22)				
Basic	$ 0.73		$ 1.02	
Diluted	$ 0.73		$ 1.02	

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Ordinary Shares			Retained Earnings				Other Equity			
	Number of Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total	Total Equity
BALANCE AT JANUARY 1, 2023	63,000	$ 630,000	$ 13,373	$ 427,378	$ 59,747	$ 208,842	$ 695,967	$ (88,212)	$ 219,617	$ 131,405	$ 1,470,745
Appropriation of 2022 earnings											
Legal reserve	-	-	-	10,306	-	(10,306)	-	-	-	-	-
Cash dividends	-	-	-	-	-	(126,000)	(126,000)	-	-	-	(126,000)
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	(785)	(785)	-	785	785	-
Disposal of investments in equity instruments at fair value through other comprehensive income by associates	-	-	-	-	-	234	234	-	(234)	(234)	-
Net profit in 2023	-	-	-	-	-	64,208	64,208	-	-	-	64,208
Other comprehensive income (loss) in 2023	-	-	-	-	-	-	-	(17,652)	120,547	102,895	102,895
Total comprehensive income (loss) in 2023	-	-	-	-	-	64,208	64,208	(17,652)	120,547	102,895	167,103
BALANCE AT DECEMBER 31, 2023	63,000	630,000	13,373	437,684	59,747	136,193	633,624	(105,864)	340,715	234,851	1,511,848
Appropriation of 2023 earnings											
Legal reserve	-	-	-	6,366	-	(6,366)	-	-	-	-	-
Cash dividends	-	-	-	-	-	(63,000)	(63,000)	-	-	-	(63,000)
Net profit in 2024	-	-	-	-	-	46,126	46,126	-	-	-	46,126
Other comprehensive income (loss) in 2024	-	-	-	-	-	-	-	40,687	(38,291)	2,396	2,396
Total comprehensive income (loss) in 2024	-	-	-	-	-	46,126	46,126	40,687	(38,291)	2,396	48,522
BALANCE AT DECEMBER 31, 2024	63,000	$ 630,000	$ 13,373	$ 444,050	$ 59,747	$ 112,953	$ 616,750	$ (65,177)	$ 302,424	$ 237,247	$ 1,497,370

The accompanying notes are an integral part of the consolidated financial statements.

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 72,784	$ 99,493
Adjustments for:		
Depreciation expense	13,448	10,279
Expected credit loss reversed on trade receivables	-	(6)
Finance costs	-	5
Interest income	(25,089)	(26,906)
Dividend income	-	(6,023)
Share of profit or loss of associates	4,683	10,868
Gain on disposal of property, plant and equipment	(101)	(210)
Gain on disposal of associates	(45)	-
Reversal of inventories	-	(3,785)
Net gain on foreign currency exchange	(17,831)	(1,914)
Changes in operating assets and liabilities		
Trade receivables	(273)	(2,085)
Other receivables	137	546
Inventories	1,453	2,002
Other current assets	(682)	1,033
Trade payables	(1,219)	(29)
Other payables	3,377	2,313
Unearned revenue	(2,482)	(1,972)
Other current liabilities	18	(373)
Cash generated from operations	48,178	83,236
Interest received	11,439	57,486
Interest paid	-	(5)
Income tax paid	(32,787)	(33,415)
Net cash generated from operating activities	26,830	107,302
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of financial assets at fair value through other comprehensive income	-	786
Purchase of financial assets at amortized cost	(278,400)	(783,808)
Proceeds from sale of financial assets at amortized cost	340,723	567,771
Net cashinflow on disposal of associates	245	-
Payments for property, plant and equipment	(1,955)	(320)
Proceeds from disposal of property, plant and equipment	214	210
Increase in refundable deposits	(95)	(4)
Payments for investment properties	(7,992)	(5,608)
Dividends received	7,634	9,840
Net cash generated from (used in) investing activities	60,374	(211,133)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from (refunds of) guarantee deposits received	$ 100	$ (6,148)

(Continued)

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
Dividends paid	(63,000)	(126,000)
Net cash used in financing activities	(62,900)	(132,148)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	11,115	871
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	35,419	(235,108)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	31,786	266,894
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 67,205	$ 31,786

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

1. GENERAL

Global View Co., Ltd. (the "Company") was incorporated in the Republic of China (ROC) on May 15, 1986. The Company is a manufacturer and seller of electronic dictionaries, and lessor of properties.

The Company's shares were previously listed on the Taipei Exchange (TPEx) Mainboard from December 28, 2000 until it became listed on the Taiwan Stock Exchange (TWSE) on August 26, 2002.

These consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") are presented in the Company's functional currency, the New Taiwan dollar.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Company's board of directors on March 7, 2025.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Application of the amendments to the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively, the "IFRS Accounting Standards") endorsed and issued into effect by the Financial Supervisory Commission (FSC)

   The initial application of the IFRS Accounting Standards endorsed and issued into effect by the FSC did not have material impact on the Group's accounting policies.

b. The IFRS Accounting Standards endorsed by the FSC for application starting from 2025

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB
Amendments to IAS 21 "Lack of Exchangeability"	January 1, 2025 (Note 1)
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" - the amendments to the application guidance of classification of financial assets	January 1, 2026 (Note 2)

Note 1: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2025. Upon initial application of the amendments to IAS 21, the Group shall not restate the comparative information and shall recognize any effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or, if applicable, to the cumulative amount of translation differences in equity as well as affected assets or liabilities.

Note 2: An entity shall apply those amendments for annual reporting periods beginning on or after January 1, 2026. It is permitted to apply these amendments for an earlier period beginning on January 1, 2025. An entity shall apply the amendments retrospectively but is not required to restate prior periods. The effect of initially applying the amendments shall be recognized as an adjustment to the opening balance at the date of initial application. An entity may restate prior periods if, and only if, it is possible to do so without the use of hindsight.

As of the date the consolidated financial statements were authorized for issue, the Group has assessed that the application of other standards and interpretations will not have a material impact on the Group's financial position and financial performance.

c. The IFRS Accounting Standards in issue but not yet endorsed and issued into effect by the FSC

New, Amended and Revised Standards and Interpretations	Effective Date Announced by IASB (Note)
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments" - the amendments to the application guidance of derecognition of financial liabilities	January 1, 2026
Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"	January 1, 2026
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 IASB
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 9 and IFRS 17 - Comparative Information"	January 1, 2023
IFRS 18 "Presentation and Disclosure in Financial Statements"	January 1, 2027
IFRS 19 "Subsidiaries without Public Accountability: Disclosures"	January 1, 2027

Note: Unless stated otherwise, the above IFRS Accounting Standards are effective for annual reporting periods beginning on or after their respective effective dates.

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will supersede IAS 1" Presentation of Financial Statements". The main changes comprise:

- Items of income and expenses included in the statement of profit or loss shall be classified into the operating, investing, financing, income taxes and discontinued operations categories.

- The statement of profit or loss shall present totals and subtotals for operating profit or loss, profit or loss before financing and income taxes and profit or loss.

- Provides guidance to enhance the requirements of aggregation and disaggregation: The Group shall identify the assets, liabilities, equity, income, expenses and cash flows that arise from individual transactions or other events and shall classify and aggregate them into groups based on shared characteristics, so as to result in the presentation in the primary financial statements of line items that have at least one similar characteristic. The Group shall disaggregate items with dissimilar characteristics in the primary financial statements and in the notes. The Group labels items as "other" only if it cannot find a more informative label.

- Disclosures on Management-defined Performance Measures (MPMs): When in public communications outside financial statements and communicating to users of financial statements management's view of an aspect of the financial performance of the Group as a whole, the Group shall disclose related information about its MPMs in a single note to the financial statements, including the description of such measures, calculations, reconciliations to the subtotal or total specified by IFRS Accounting Standards and the income tax and non-controlling interests effects of related reconciliation items.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Group is continuously assessing the other impacts of the above amended standards and interpretations on the Group's financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Statement of Compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRS Accounting Standards as endorsed and issued into effect by the FSC.

Basis of Preparation

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are measured at fair value.

The fair value measurements, which are grouped into Levels 1 to 3 based on the degree to which the fair value measurement inputs are observable and based on the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

a. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities;

b. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

c. Level 3 inputs are unobservable inputs for an asset or liability.

Classification of Current and Non-current Assets and Liabilities

Current assets include:

a. Assets held primarily for the purpose of trading;

b. Assets expected to be realized within 12 months after the reporting period; and

c. Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

a. Liabilities held primarily for the purpose of trading;

b. Liabilities due to be settled within 12 months after the reporting period; and

c. Liabilities for which the Group does not have the substantial right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

Assets and liabilities that are not classified as current are classified as non-current.

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company (i.e., its subsidiaries).

Income and expenses of subsidiaries acquired or disposed of during the period are included in the consolidated statement of comprehensive income from the effective dates of acquisitions up to the effective dates of disposals, as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full upon consolidation. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the interests of the Group and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

See Note 11, Tables 2 and 3 for the detailed information on subsidiaries (including the percentages of ownership and main businesses).

Foreign Currencies

In preparing the financial statements of each individual entity, transactions in currencies other than the entity's functional currency (i.e., foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items arising from settlement or translation are recognized in profit or loss in the period in which they arise.

Non-monetary items denominated in foreign currencies that are measured at fair value are retranslated at the rates prevailing at the date when the fair value is determined. Exchange differences arising from the retranslation of non-monetary items are included in profit or loss for the period except for exchange differences arising from the retranslation of non-monetary items in respect of which gains and losses are recognized directly in other comprehensive income; in which cases, the exchange differences are also recognized directly in other comprehensive income.

Non-monetary item denominated in a foreign currency and measured at historical cost is stated at the reporting currency as originally translated from the foreign currency.

For the purpose of presenting the consolidated financial statements, the functional currencies of the foreign operations (including subsidiaries and associates) that are prepared using functional currencies which are different from the currency of the Company are translated into the presentation currency, the New Taiwan dollar, as follows: Assets and liabilities are translated at the exchange rates prevailing at the end of the reporting period; income and expense items are translated at the average exchange rates for the period. The resulting currency translation differences are recognized in other comprehensive income.

Inventories

Inventories consist of raw materials and finished goods and are stated at the lower of cost and net realizable value. Inventory write-downs are made by item, except where it may be appropriate to group similar or related items. The net realizable value is the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale. Inventories are recorded at weighted-average cost on the balance sheet date.

Investments in Associates

An associate is an entity over which the Group has significant influence and that is not a subsidiary.

The Group uses the equity method to account for its investments in associates.

Under the equity method, investments in an associate are initially recognized at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate. The Group also recognizes the changes in the Group's share of the equity of associates.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of an associate at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment and is not amortized. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss.

When the Company subscribes for additional new shares of an associate at a percentage different from its existing ownership percentage, the resulting carrying amount of the investment differs from the amount of the Group's proportionate interest in the associate. The Group records such a difference as an adjustment to investments with the corresponding amount charged or credited to capital surplus - changes in capital surplus from investments in associates and joint ventures accounted for using the equity method. If the Group's ownership interest is reduced due to its additional subscription of the new shares of the associate, the proportionate amount of the gains or losses previously recognized in other comprehensive income in relation to that associate is reclassified to profit or loss on the same basis as would be required had the investee directly disposed of the related assets or liabilities. When the adjustment should be debited to capital surplus, but the capital surplus recognized from investments accounted for using the equity method is insufficient, the shortage is debited to retained earnings.

The entire carrying amount of an investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount with its carrying amount. Any impairment loss recognized is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

When the Group transacts with its associate, profits and losses resulting from the transactions with the associate are recognized in the Group's consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

Property, Plant and Equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost less accumulated depreciation.

Except for freehold land which is not depreciated, the depreciation of property, plant and equipment is recognized using the straight-line method. Each significant part is depreciated separately. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each reporting period, with the effects of any changes in the estimates accounted for on a prospective basis.

On derecognition of an item of property, plant and equipment, the difference between the sales proceeds and the carrying amount of the asset is recognized in profit or loss.

Investment Properties

Investment properties are properties held to earn rental and/or for capital appreciation. Investment properties also include land held for a currently undetermined future use.

Investment properties are initially measured at cost. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment loss. Depreciation is recognized using the straight-line method.

For a transfer of classification from investment properties to property, plant and equipment, the deemed cost of the property for subsequent accounting is its carrying amount at the commencement of owner-occupation.

Impairment of Property, Plant and Equipment, Right-of-use Assets and Investment Properties

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and investment properties to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Corporate assets are allocated to the smallest group of cash-generating units on a reasonable and consistent basis of allocation.

The recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount, with the resulting impairment loss recognized in profit or loss.

When an impairment loss is subsequently reversed, the carrying amount of the corresponding asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but only to the extent of the carrying amount (less amortization and depreciation) that would have been determined had no impairment loss been recognized on the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognized in profit or loss.

Financial Instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in profit or loss.

<u>Financial assets</u>

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

a. Measurement categories

   Financial assets are classified into the following categories: financial assets at amortized cost, and investments in equity instruments at FVTOCI.

   1) Financial assets at amortized cost

      Financial assets that meet the following conditions are subsequently measured at amortized cost:

      a) The financial assets are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

      b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

      Subsequent to initial recognition, financial assets at amortized cost, including cash and cash equivalents, trade receivables, other receivables, refundable deposits and time deposits with original maturities of more than 3 months, are measured at amortized cost, which equals the gross carrying amount determined using the effective interest method less any impairment loss. Exchange differences are recognized in profit or loss.

      Interest income is calculated by applying the effective interest rate to the gross carrying amount of such a financial asset.

      Cash equivalents include time deposits with original maturities within 3 months from the date of acquisition, which are highly liquid, readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These cash equivalents are held for the purpose of meeting short-term cash commitments.

   2) Investments in equity instruments at FVTOCI

      On initial recognition, the Group may make an irrevocable election to designate investments in equity instruments as at FVTOCI. Designation as at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

      Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments; instead, it will be transferred to retained earnings.

      Dividends on these investments in equity instruments are recognized in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

b. Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on financial assets at amortized cost (including trade receivables).

The Group always recognizes lifetime expected credit losses (ECLs) for trade receivables. For all other financial instruments, the Group recognizes lifetime ECLs when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECLs.

Expected credit losses reflect the weighted average of credit losses with the respective risks of default occurring as the weights. Lifetime ECLs represent the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECLs represent the portion of lifetime ECLs that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

For internal credit risk management purposes, the Group considers the following situations as indication that a financial asset is in default (without taking into account any collateral held by the Group):

1) Internal or external information shows that the debtor is unlikely to pay its creditors.

2) Financial asset is more than 60 days past due unless the Group has reasonable and corroborative information to support a more lagged default criterion.

The impairment loss of all financial assets is recognized in profit or loss by a reduction in their carrying amounts through a loss allowance account.

c. Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

On derecognition of an investment in equity instrument at FVTOCI, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss, and the cumulative gain or loss which had been recognized in other comprehensive income is transferred directly to retained earnings, without recycling through profit or loss.

Financial liabilities

a. Subsequent measurement

All financial liabilities are measured at amortized cost using the effective interest method.

b. Derecognition of financial liabilities

The difference between the carrying amount of a financial liability derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Revenue Recognition

The Group identifies contracts with customers, allocates the transaction price to the performance obligations and recognizes revenue when performance obligations are satisfied.

Revenue from the sale of goods

Revenue from the sale of goods comes from sales of electronic dictionaries. Sales of goods are recognized as revenue when the goods are shipped because it is the time when the customer has full discretion over the manner of distribution and price to sell the goods, and has the primary responsibility for sales to future customers and bears the risk of obsolescence. Trade receivables are recognized concurrently.

Revenue from the rendering of services

Revenue from the rendering of services comes from maintenance services.

The Group provides maintenance services and the revenue is recognized when the services are rendered.

Licensing revenue

The usage-based royalty is recognized as revenue when subsequent usage occurs.

Leases

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease.

The Group as lessor

Lease payments (less any lease incentives payable) from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases. Rentals received in advance prior to the lessee's use of the leased property are recognized as unearned revenue and are reclassified as rental revenue during the lease term.

The Group as lessee

The Group recognizes right-of-use assets and lease liabilities for all leases at the commencement date of a lease, except for short-term leases and low-value asset leases accounted for by applying a recognition exemption where lease payments are recognized as expenses on a straight-line basis over the lease terms.

Right-of-use assets are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs needed to restore the underlying assets, and less any lease incentives received. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liabilities. Right-of-use assets are presented on a separate line in the consolidated balance sheets.

Right-of-use assets are depreciated using the straight-line method from the commencement dates to the earlier of the end of the useful lives of the right-of-use assets or the end of the lease terms.

Lease liabilities are initially measured at the present value of the lease payments, the lease payments are discounted using the interest rate implicit in a lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee's incremental borrowing rate will be used.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. Lease liabilities are presented on a separate line in the consolidated balance sheets.

Employee Benefits

a. Short-term employee benefits

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related services.

b. Retirement benefits

Payments to defined contribution retirement benefit plans are recognized as expenses when employees have rendered services entitling them to the contributions.

c. Termination benefits

A liability for a termination benefit is recognized at the earlier of when the Group can no longer withdraw the offer of the termination benefit and when the Group recognizes any related restructuring costs.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

a. Current tax

Income tax payable is based on taxable profit for the year determined according to the applicable tax laws of each tax jurisdiction.

According to the Income Tax Act in the ROC, an additional tax on unappropriated earnings is provided for in the year the shareholders approve to retain earnings.

Adjustments of prior years' tax liabilities are added to or deducted from the current year's tax provision.

b. Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences and unused loss carryforwards to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are recognized only to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and such temporary differences are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. A previously unrecognized deferred tax asset is also reviewed at the end of each reporting period and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liabilities are settled or the assets are realized, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

c. Current and deferred taxes

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity; in which case, the current and deferred taxes are also recognized in other comprehensive income or directly in equity, respectively.

5. MATERIAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, management is required to make judgments, estimations, and assumptions on the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

When developing material accounting estimates, the Group considers the possible impact of on the cash flow projection, growth rates, discount rates, profitabilities and other relevant material estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Material Accounting Judgments

<u>Significant influence over associates</u>

The single largest shareholder with less than 50% of the voting rights on the investee, does not have control but has significant influence over the investee.

As stated in Note 12, the Group is the single largest shareholder with 17.61% of the voting rights on Radiant Innovation Inc. Considering the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other shareholders and the voting patterns at previous shareholders' meetings, which indicate that other shareholders are not passive, the Group is not able to appoint more than half of the members of Radiant Innovation Inc.'s governing body. Therefore, the Group cannot direct the relevant activities of and does not have control over Radiant Innovation Inc. Consequently, the Group considered and classified Radiant Innovation Inc. as an associate by virtue of the Group's ability to exercise significant influence over Radiant Innovation Inc.

Key Sources of Estimation Uncertainty

<u>Income taxes</u>

Due to the unpredictability of future profit streams. A key source of estimation uncertainty is the determination of the realizability of deferred tax assets, which mainly depends on whether sufficient future profit or taxable temporary differences will be available. In cases where the actual future profit generated is greater than expected, a further material recognition of deferred tax assets may arise, which would be recognized in the period in which further recognition takes place.

6. CASH AND CASH EQUIVALENTS

	December 31	
	2024	2023
Cash on hand	$ 110	$ 69
Demand deposits	20,188	20,919
Cash equivalents (investments with original maturities of 3 months or less)		
Time deposits	46,907	10,798
	$ 67,205	$ 31,786

The ranges of market interest rates for cash in bank and time deposits at the end of the reporting period were as follows:

	December 31	
	2024	2023
Demand deposits	0.05%-0.80%	0.05%-1.40%
Time deposits	0.80%-4.20%	0.80%-1.10%

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Investments in Equity Instruments at FVTOCI

	December 31	
	2024	2023
Non-current		
Domestic investments		
Listed shares		
Sunplus Technology Co., Ltd.	$ 307,666	$ 344,807

These investments in Sunplus Technology Co., Ltd. and Beijing Global View Cradle Technology Incubator Co., Ltd. are held for medium- to long-term strategic purposes. Accordingly, the management elected to designate these investments in equity instruments at FVTOCI as they believe that recognizing short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes. The Group disposed of the investment in Beijing Global View Cradle Technology Incubator Co., Ltd. dissolved in April 2023, with cumulative unrealized loss of equity instruments debited to retained earnings correspondingly.

8. FINANCIAL ASSETS AT AMORTIZED COST

	December 31	
	2024	2023
Current		
Time deposits with original maturities of more than 3 months	$ 249,687	$ 258,686
Non-current		
Time deposits with original maturities of more than 3 months	$ 529,055	$ 546,237

The ranges of interest rates for time deposits with original maturities of more than 3 months were approximately 0.80%-4.60% and 1.30%-4.75% per annum as of December 31, 2024 and 2023, respectively.

9. TRADE RECEIVABLES AND OTHER RECEIVABLES

	December 31	
	2024	2023
Trade receivables		
At amortized cost		
Gross carrying amount	$ 5,470	$ 5,041
Less: Allowance for impairment loss	(881)	(933)
	$ 4,589	$ 4,108
Other receivables		
Interest receivable	$ 32,006	$ 18,356
Others	596	733
	$ 32,602	$ 19,089

Trade receivables

The average credit period of sales of goods is 30 days. No interest is charged on trade receivables for the first 60 days from the date of the invoice. In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the year to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECLs (excluding special cases where 100% of the loss has been accrued). The expected credit losses on trade receivables are estimated using a provision matrix prepared by reference to the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

The Group writes off a trade receivable when there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation. For trade receivables that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognized in profit or loss.

The following table details the loss allowance of trade receivables based on the Group's provision matrix.

December 31, 2024

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	Over 60 Days Past Due	Total
Gross carrying amount	$ 4,589	$ -	$ -	$ 881	$ 5,470
Loss allowance (Lifetime ECLs)	-	-	-	(881)	(881)
Amortized cost	$ 4,589	$ -	$ -	$ -	$ 4,589

December 31, 2023

	Not Past Due	1 to 30 Days Past Due	31 to 60 Days Past Due	Over 60 Days Past Due	Total
Gross carrying amount	$ 4,108	$ -	$ -	$ 933	$ 5,041
Loss allowance (Lifetime ECLs)	-	-	-	(933)	(933)
Amortized cost	$ 4,108	$ -	$ -	$ -	$ 4,108

The movements of the loss allowance of trade receivables were as follows:

	For the Year Ended December 31	
	2024	2023
Balance at January 1	$ 933	$ 8,021
Amounts written off	(100)	(7,088)
Net remeasurement of loss allowance	-	(6)
Foreign exchange gains and losses	48	6
Balance at December 31	$ 881	$ 933

10. INVENTORIES

	December 31	
	2024	2023
Finished goods	$ 13,154	$ 15,980
Raw materials	7,214	4,830
	$ 20,368	$ 20,810

The nature of the cost of goods sold is as follows:

	For the Year Ended December 31	
	2024	2023
Cost of inventories sold	$ 17,711	$ 19,469
Reversal of inventories	-	(3,785)
	$ 17,711	$ 15,684

11. SUBSIDIARIES

a. Subsidiaries included in the consolidated financial statements:

The consolidated entities were as follows:

Investor	Investee	Nature of Activities	% of Ownership December 31 2024	% of Ownership December 31 2023	Remark
Global View Co., Ltd.	Global View Co., Ltd. (Cayman)	Investment	100	100	-
Global View Co., Ltd. (Cayman)	Global View Holdings Ltd. (Samoa)	Investment	100	100	-
Global View Holdings Ltd. (Samoa)	Beijing Golden Global View Computer Technology Co., Ltd.	Electronic product development and sales and asset management	100	100	-

b. Subsidiaries excluded from the consolidated financial statements: None.

c. Details of subsidiaries that have material non-controlling interests: None.

12. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investments in Associates

	December 31	
	2024	2023
Material associate		
Radiant Innovation Inc.	$ 144,947	$ 155,404
Associate that is not individually material		
Nvtek Electronic Co., Ltd.	-	-
	$ 144,947	$ 155,404

a. Material associate

Name of Associate	Nature of Activities	Principal Place of Business	Proportion of Ownership and Voting Rights December 31 2024	2023
Radiant Innovation Inc.	Research, development, manufacture and sale of medical devices	Taiwan	17.61%	17.63%

The Group sold part of its equity interest in Radiant Innovation Inc. in fourth quarter, 2024 resulting in a decrease in the percentage of ownership to 17.61% and a gain of $45 thousand on disposal of investment.

Share of profit or loss of associates and share of the other comprehensive income or loss of associates accounted for using the equity method are recognized based on the financial statements which have been audited by the independent auditors for the same period.

Fair values (Level 1) of investments in associates with available published price quotations are summarized as follows:

Name of Associate	December 31 2024	2023
Radiant Innovation Inc.	$ 175,348	$ 203,060

The associate was accounted for using the equity method.

The summarized financial information below represents amounts shown in the associates, financial statements prepared in accordance with IFRS Accounting Standards adjusted by the Group for equity accounting purposes.

Radiant Innovation Inc.

	December 31 2024	2023
Current assets	$ 459,513	$ 529,017
Non-current assets	432,589	419,619
Current liabilities	(26,055)	(22,572)
Non-current liabilities	(153)	-
Equity	$ 865,894	$ 926,064
Proportion of the Group's ownership	17.61%	17.63%
Equity attributable to the Group	$ 152,484	$ 163,265
Unrealized gain or loss on associate	(7,537)	(7,861)
Carrying amount	$ 144,947	$ 155,404

	For the Year Ended December 31	
	2024	2023
Operating revenue	$ 420,527	$ 343,624
Net loss for the year	$ (28,577)	$ (48,766)
Other comprehensive income (loss)	11,697	(25,027)
Total comprehensive loss for the year	$ (16,880)	$ (73,793)
Dividends received	$ 7,634	$ 3,817

b. Aggregate information of associate that is not individually material

Name of Associate	Nature of Activities	Principal Place of Business	Proportion of Ownership and Voting Rights December 31 2024	Proportion of Ownership and Voting Rights December 31 2023
Nvtek Electronic Co., Ltd.	Research and development of electronic fidodarts machines	Taiwan	42.95%	42.95%

	For the Year Ended December 31	
	2024	2023
The Group's share of:		
Net loss for the year	$ -	$ (2,584)
Other comprehensive loss	-	(27)
Total comprehensive loss for the year	$ -	$ (2,611)

13. PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Research Equipment	Facilities	Other Equipment	Total
Cost						
Balance at January 1, 2023	$ 36,989	$ 42,363	$ 309	$ 1,061	$ 10,200	$ 90,922
Additions	-	-	-	161	159	320
Disposals	-	-	-	-	(828)	(828)
Effects of foreign currency exchange differences	-	(116)	-	(17)	(127)	(260)
Balance at December 31, 2023	$ 36,989	$ 42,247	$ 309	$ 1,205	$ 9,404	$ 90,154
Accumulated depreciation						
Balance at January 1, 2023	$ -	$ 9,097	$ 309	$ 723	$ 6,673	$ 16,802
Depreciation expense	-	747	-	169	676	1,592
Disposals	-	-	-	-	(828)	(828)
Effects of foreign currency exchange differences	-	(101)	-	(11)	(82)	(194)
Balance at December 31, 2023	$ -	$ 9,743	$ 309	$ 881	$ 6,439	$ 17,372
Carrying amount at December 31, 2023	$ 36,989	$ 32,504	$ -	$ 324	$ 2,965	$ 72,782

(Continued)

	Freehold Land	Buildings	Research Equipment	Facilities	Other Equipment	Total
Cost						
Balance at January 1, 2024	$ 36,989	$ 42,247	$ 309	$ 1,205	$ 9,404	$ 90,154
Additions	-	-	-	1,832	123	1,955
Disposals	-	-	-	(12)	(1,114)	(1,126)
Effects of foreign currency exchange differences	-	353	-	69	375	797
Balance at December 31, 2024	$ 36,989	$ 42,600	$ 309	$ 3,094	$ 8,788	$ 91,780
Accumulated depreciation						
Balance at January 1, 2024	$ -	$ 9,743	$ 309	$ 881	$ 6,439	$ 17,372
Depreciation expense	-	748	-	145	558	1,451
Disposals	-	-	-	(11)	(1,002)	(1,013)
Effects of foreign currency exchange differences	-	308	-	35	237	580
Balance at December 31, 2024	$ -	$ 10,799	$ 309	$ 1,050	$ 6,232	$ 18,390
Carrying amount at December 31, 2024	$ 36,989	$ 31,801	$ -	$ 2,044	$ 2,556	$ 73,390

(Concluded)

The above items of property, plant and equipment used by the Group are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	20-50 years
Research equipment	5 years
Facilities	3-5 years
Other equipment	2-5 years

14. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31 2024	December 31 2023
Carrying amount		
Land	$ 36,142	$ 38,046

	For the Year Ended December 31 2024	For the Year Ended December 31 2023
Depreciation charge for right-of-use assets		
Land	$ 3,841	$ 3,768
Income from the subleasing of right-of-use assets, including the building of leased land (presented in rental revenue)	$ 104,089	$ 125,156

b. Material leasing activities and terms

The Group is a lessee of land for the use of building, office and investment properties with lease terms of 40 to 50 years.

c. Other lease information

	For the Year Ended December 31	
	2024	2023
Expenses relating to short-term leases	$ 53	$ 7
Total cash outflow for leases	$ (53)	$ (7)

The Group's leases of certain building qualify as short-term leases. The Group has elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

15. INVESTMENT PROPERTIES

	Completed Investment Properties	Investment Properties under Construction	Right-of-use Assets	Total
Cost				
Balance at January 1, 2023	$ 250,572	$ 64,628	$ -	$ 315,200
Additions	507	5,101	-	5,608
Reclassification	24,449	(64,842)	37,389	(3,004)
Effects of foreign currency exchange differences	(5,112)	111	-	(5,001)
Balance at December 31, 2023	$ 270,416	$ 4,998	$ 37,389	$ 312,803
Accumulated depreciation and impairment				
Balance at January 1, 2023	$ 202,138	$ -	$ -	$ 202,138
Depreciation expense	4,919	-	-	4,919
Reclassification	(981)	-	981	-
Effects of foreign currency exchange differences	(3,341)	-	-	(3,341)
Balance at December 31, 2023	$ 202,735	$ -	$ 981	$ 203,716
Carrying amount at December 31, 2023	$ 67,681	$ 4,998	$ 36,408	$ 109,087

(Continued)

	Completed Investment Properties	Investment Properties under Construction	Right-of-use Assets	Total
Cost				
Balance at January 1, 2024	$ 270,416	$ 4,998	$ 37,389	$ 312,803
Additions	7,992	209	-	7,992
Reclassification	4,990	(4,990)	-	-
Effects of foreign currency exchange differences	13,114	204	1,946	15,264
Balance at December 31, 2024	$ 296,512	$ 212	$ 39,335	$ 336,059
Accumulated depreciation and impairment				
Balance at January 1, 2024	$ 202,735	$ -	$ 981	$ 203,716
Depreciation expense	6,406	-	1,750	8,156
Effects of foreign currency exchange differences	10,126	-	71	10,197
Balance at December 31, 2024	$ 219,267	$ -	$ 2,802	$ 222,069
Carrying amount at December 31, 2024	$ 77,245	$ 212	$ 36,533	$ 113,990

(Concluded)

Investment properties are depreciated using the straight-line method over their estimated useful lives as follows:

Main buildings	20-50 years
Air-conditioning units and maintenance works	2-10 years

The Group's investment properties include land and buildings located in Zhonghe and buildings located in Beijing; the investment properties are subleased under operating leases; the lessees do not have bargain purchase options to acquire the investment properties at the expiry of the lease periods.

The Group acquired a basement located in Beijing in expectation of lease arrangements under operating leases. However, such asset has completed the acceptance process in May 2023 and be transferred to investment properties - right-of-use assets.

The fair value of investment properties, which included land, buildings and land use rights in China (presented in right-of-use assets), was evaluated by independent professional valuers as of December 31, 2024 and 2023. The fair value before deducting the provision for land appreciation tax and transfer-related taxes was as follows:

	December 31	
	2024	2023
Fair value	$ 2,259,181	$ 2,377,603

The maturity analysis of lease payments receivable under operating leases, including the right-of-use assets - land in Beijing, was as follows:

	December 31	
	2024	2023
Year 1	$ 75,604	$ 82,387
Year 2	23,976	25,097
Year 3	11,292	14,292
Year 4	1,486	7,599
Year 5	-	1,263
	$ 112,358	$ 130,638

16. OTHER PAYABLES

	December 31	
	2024	2023
Payables for salaries and bonuses	$ 3,487	$ 2,475
Payables for compensation of employees and remuneration of directors	1,748	2,211
Payables for service fees	1,034	1,300
Others	18,615	15,521
	$ 24,884	$ 21,507

17. RETIREMENT BENEFIT PLANS

Defined Contribution Plan

The Company adopted a pension plan under the Labor Pension Act (LPA), which is a state-managed defined contribution plan. Under the LPA, the Company makes monthly contributions to employees' individual pension accounts at 6% of monthly salaries and wages.

The employees of the Group's subsidiary in China are members of a state-managed retirement benefit plan operated by the government of China. The subsidiary is required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit plan is to make the specified contributions.

18. EQUITY

a. Ordinary shares

	December 31	
	2024	2023
Number of shares authorized (in thousands)	177,200	177,200
Shares authorized	$ 1,772,000	$ 1,772,000
Number of shares issued and fully paid (in thousands)	63,000	63,000
Shares issued and fully paid	$ 630,000	$ 630,000

Fully paid ordinary shares, which have a par value of $10, carry one vote per share and carry a right to dividends.

A total of 10,000 thousand shares of the Company's authorized shares was reserved for the issuance of employee share options.

b. Capital surplus

	December 31	
	2024	2023
May be used to offset a deficit, distributed as cash dividends, or transferred to share capital		
Issuance of ordinary shares	$ 9,118	$ 9,118
The difference between the consideration received or paid and the carrying amount of the subsidiaries' net assets during actual disposal	2,974	2,974
May only be used to offset a deficit		
Dividends unclaimed by shareholders that expired under the statute of limitations	1,243	1,243
Share of changes in capital surplus of associates	38	38
	$ 13,373	$ 13,373

c. Retained earnings and dividends policy

Under the dividends policy as set forth in the Articles, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit (appropriation of earnings to legal reserve shall be made until the legal reserve equals the Company's paid-in capital), setting aside or reversing special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for distribution of dividends and bonus to shareholders. For the policies on distribution of compensation of employees and remuneration of directors, refer to compensation of employees and remuneration of directors in Note 20-d.

In accordance with the aforementioned Articles, the dividends policy is to distribute no less than 30% of the distributable earnings to shareholders each year in accordance with the Company's current and future investment environment, capital requirements, domestic and foreign competition and capital budget, as well as the benefits of shareholders and the Company's long-term financial planning. Dividends to shareholders may be paid in cash or in shares, with cash dividends paid at a rate of not less than 10% of the total dividends.

Appropriation of earnings to a legal reserve shall be made until the legal reserve equals the Company's paid-in capital. The legal reserve may be used to offset deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

The appropriations of earnings for 2023 and 2022 approved in the shareholders' meetings on June 6, 2024 and June 9, 2023, respectively, were as follows:

	Appropriation of Earnings For the Year Ended December 31	
	2023	**2022**
Legal reserve	$ 6,366	$ 10,306
Cash dividends	$ 63,000	$ 126,000
Cash dividends per share (NT$)	$ 1.0	$ 2.0

The appropriation of earnings for 2024, which was proposed by the Company's board of directors on March 7, 2025, was as follows:

	Appropriation of Earnings	Dividends Per Share (NT$)
Legal reserve	$ 4,613	
Cash dividends	63,000	$ 1.0

The appropriation of earnings for 2024 will be resolved by the shareholders in their meeting to be held on June 11, 2025.

d. Special reserve

When IFRS Accounting Standards were first adopted, the exchange differences on translation of financial statements of foreign operations were transferred to retained earnings in the amount of $58,226 thousand and a special reserve of the same amount was appropriated, and reduced proportionately by $90 thousand when the associate was disposed of in 2012. However, when IFRS Accounting Standards were adopted for the first time, the exchange differences on translation of financial statements of foreign operations of the Hong Kong subsidiary was transferred to retained earnings as a negative amount, so the special reserve of $1,611 thousand was appropriated due to the liquidation.

19. REVENUE

	For the Year Ended December 31	
	2024	**2023**
Rental income (Note 14)	$ 104,089	$ 125,156
Revenue from the sale of goods	27,161	27,638
Other operating revenue	6,967	5,851
	$ 138,217	$ 158,645

20. NET PROFIT

a. Other gains and losses

	For the Year Ended December 31	
	2024	2023
Net foreign exchange gains	$ 11,165	$ 2,307
Gain on disposal of property, plant and equipment	101	210
Others	(950)	(928)
	$ 10,316	$ 1,589

b. Depreciation

	For the Year Ended December 31	
	2024	2023
Property, plant and equipment	$ 1,451	$ 1,592
Right-of-use assets	3,841	3,768
Investment properties	8,156	4,919
	$ 13,448	$ 10,279
An analysis of depreciation by function		
Operating costs	$ 12,339	$ 9,070
Operating expenses	1,109	1,209
	$ 13,448	$ 10,279

c. Employee benefits expense

	For the Year Ended December 31	
	2024	2023
Short-term benefits	$ 27,444	$ 22,439
Post-employment benefits (Note 17)		
Defined contribution plans	1,420	1,147
Termination benefits	306	926
Total employee benefits expense	$ 29,170	$ 24,512
An analysis of employee benefits expense by function		
Operating costs	$ 2,812	$ 2,752
Operating expenses	26,358	21,760
	$ 29,170	$ 24,512

d. Compensation of employees and remuneration of directors

In accordance with the Articles, the Company accrues compensation of employees and remuneration of directors at rates of no less than 1% and no higher than 3%, respectively, of net profit before income tax, compensation of employees, and remuneration of directors. The compensation of employees and remuneration of directors for the years ended December 31, 2024 and 2023 which were approved by the Company's board of directors on March 7, 2025 and March 13, 2024, respectively, are as follows:

Accrual rate

	For the Year Ended December 31	
	2024	**2023**
Compensation of employees	1.0%	1.0%
Remuneration of directors	2.0%	2.0%

Amount

	For the Year Ended December 31	
	2024	**2023**
Compensation of employees	$ 583	$ 737
Remuneration of directors	$ 1,165	$ 1,474

If there is a change in the amounts after the annual consolidated financial statements are authorized for issue, the differences are recorded as a change in the accounting estimate.

There is no difference between the actual amounts of the compensation of employees and remuneration of directors paid and the amount recognized in the consolidated financial statements for the years ended December 31, 2023 and 2022.

Information on the compensation of employees and remuneration of directors resolved by the Company's board of directors is available at the Market Observation Post System website of the Taiwan Stock Exchange.

21. INCOME TAXES

a. Major components of income tax expense recognized in profit or loss

	For the Year Ended December 31	
	2024	**2023**
Current tax		
In respect of the current year	$ 37,879	$ 27,295
Adjustments for prior years	(2,919)	694
Deferred tax		
In respect of the current year	(8,302)	7,296
Income tax expense recognized in profit or loss	$ 26,658	$ 35,285

A reconciliation of accounting profit and income tax expense is as follows:

	For the Year Ended December 31	
	2024	2023
Profit before tax	$ 72,784	$ 99,493
Income tax expense calculated at the statutory rate	$ 14,557	$ 19,899
Nondeductible expenses in determining taxable income	-	1
Tax-exempt income	(9)	(1,205)
Unrecognized loss carryforwards and deductible temporary differences	(15,640)	(5,801)
Effect of different tax rates of group entities operating in other jurisdictions	15,936	21,697
Adjustments for prior years' tax	(2,919)	694
Taxes on income from mainland area	14,733	-
Income tax expense recognized in profit or loss	$ 26,658	$ 35,285

b. Deferred tax assets and liabilities

The movements of deferred tax assets and deferred tax liabilities were as follows:

For the year ended December 31, 2024

	Opening Balance	Recognized in Profit or Loss	Closing Balance
Deferred tax assets			
Temporary differences			
Tax loss carryforwards	$ 8,429	$ (8,429)	$ -
Deferred tax liabilities			
Temporary differences			
Share of profit of associates	$ 34,761	$ (18,203)	$ 16,558
Unrealized exchange gains	287	1,472	1,759
	$ 35,048	$ (16,731)	$ 18,317

For the year ended December 31, 2023

	Opening Balance	Recognized in Profit or Loss	Closing Balance
Deferred tax assets			
Temporary differences			
Tax loss carryforwards	$ 982	$ 7,447	$ 8,429
Deferred tax liabilities			
Temporary differences			
Share of profit of associates	$ 20,195	$ 14,566	$ 34,761
Unrealized exchange gains	110	177	287
	$ 20,305	$ 14,743	$ 35,048

c. Unused loss carryforwards for which no deferred tax assets have been recognized in the consolidated balance sheets

	December 31	
	2024	2023
Expiry in 2025	$ -	$ 33,700
Expiry in 2030	-	8,445
	$ -	$ 42,145

d. The aggregate amount of temporary differences associated with investments for which deferred tax liabilities have not been recognized

As of December 31, 2024 and 2023, the taxable temporary differences associated with investments in subsidiaries for which no deferred tax liabilities have been recognized were $91,064 thousand and $89,221 thousand, respectively.

e. Income tax assessments

The income tax returns through 2022 have been assessed by the tax authorities.

22. EARNINGS PER SHARE

The earnings and weighted average number of ordinary shares outstanding used in the computation of earnings per share were as follows:

Net Profit for the Year

	For the Year Ended December 31	
	2024	2023
Earnings used in the computation of basic and diluted earnings per share	$ 46,126	$ 64,208

(In Thousands of Shares)

	For the Year Ended December 31	
	2024	**2023**
Weighted average number of ordinary shares used in the computation of basic earnings per share	63,000	63,000
Effect of potentially dilutive ordinary shares		
Compensation of employees	16	32
Weighted average number of ordinary shares used in the computation of diluted earnings per share	63,016	63,032

The Group may settle the compensation of employees in cash or shares; therefore, the Group assumes that the entire amount of the compensation will be settled in shares, and the resulting potential shares will be included in the weighted average number of shares outstanding used in the computation of diluted earnings per share, as the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

23. FINANCIAL INSTRUMENTS

a. Fair value of financial instruments not measured at fair value

The management considers that the carrying amounts of financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

b. Fair value of financial instruments measured at fair value on a recurring basis

1) Fair value hierarchy

December 31, 2024

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Investments in equity shares				
Domestic listed shares	$ 307,666	$ -	$ -	$ 307,666

December 31, 2023

	Level 1	Level 2	Level 3	Total
Financial assets at FVTOCI				
Investments in equity shares				
Domestic listed shares	$ 344,807	$ -	$ -	$ 344,807

There were no transfers between Levels 1 and 2 for the years ended December 31, 2024 and 2023.

c. Categories of financial instruments

	December 31	
	2024	**2023**
Financial assets		
Financial assets at amortized cost (1)	$ 884,351	$ 860,968
Financial assets at FVTOCI		
Equity instruments	307,666	344,807
Financial liabilities		
Financial liabilities at amortized cost (2)	61,635	59,218

1) The balances include financial assets at amortized cost, which comprise cash and cash equivalents, time deposits with original maturities of more than 3 months, trade receivables, other receivables and refundable deposits.

2) The balances include financial liabilities at amortized cost, which comprise trade payables, other payables and guarantee deposits received.

d. Financial risk management objectives and policies

The Group's major financial instruments include equity investments, trade receivables and trade payables. The Group's corporate treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

1) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates (see (a) below), interest rates (see (b) below) and other price risk (see (c) below).

There has been no change to the Group's exposure to market risks or the manner in which these risks are managed and measured.

a) Foreign currency risk

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities (including those eliminated on consolidation) and derivatives exposed to foreign currency risk at the end of the year are set out in Note 25.

Sensitivity analysis

The Group is mainly exposed to the U.S. dollar.

Had the New Taiwan dollar (the functional currency) strengthened or weakened by 5% against the relevant foreign currencies, the Group's pre-tax profit would have decreased or increased by $10,462 thousand and $6,265 thousand for the years ended December 31, 2024 and 2023, respectively. The sensitivity rate used when reporting foreign currency risk internally to key management personnel and representing management's assessment of the reasonably possible change in foreign exchange rates is 5%. The sensitivity analysis included only outstanding foreign currency denominated monetary items, and adjusted their translation at the end of the reporting period for a 5% change in foreign currency rates.

b) Interest rate risk

The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the year were as follows:

	December 31	
	2024	**2023**
Fair value interest rate risk		
Financial assets	$ 816,527	$ 815,722
Cash flow interest rate risk		
Financial assets	29,310	20,919

Sensitivity analysis

The sensitivity analyses below were determined based on the Group's exposure to interest rates at the end of the year.

If interest rates had been 1% higher/lower and all other variables were held constant, the Group's pre-tax profit for the years ended December 31, 2024 and 2023 would have increased/decreased by $293 thousand and $209 thousand, respectively.

c) Other price risk

The Group was exposed to equity price risk through its investments in equity securities.

Sensitivity analysis

The sensitivity analysis below was determined based on the exposure to equity price risks at the end of the year. If equity prices had been 5% higher/lower, pre-tax other comprehensive income for the years ended December 31, 2024 and 2023 would have increased/decreased by $15,383 thousand and $17,240 thousand, respectively, as a result of the changes in fair value of financial assets at FVTOCI.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. At the end of the year, the Group's maximum exposure to credit risk which would cause a financial loss to the Group due to the failure of the counterparty to discharge its obligation is the carrying amount of the financial assets as stated in the consolidated balance sheets.

In order to minimize credit risk, the management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the year to ensure that adequate allowance is made for possible irrecoverable amounts. In this regard, the management believes the Group's credit risk was significantly reduced.

In addition, the credit risk is limited because the major counterparties are reputable financial institutions with good credit ratings.

The Group does not have significant credit risk exposure to any single counterparty or any group of counterparties with similar characteristics. When the counterparties are related companies, the Group defines them as counterparties with similar characteristics.

3) Liquidity risk

The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

Liquidity and interest rate risk tables for non-derivative financial liabilities

The following table details the Group's remaining contractual maturities for its non-derivative financial liabilities with agreed upon repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The maturity dates for other non-derivative financial liabilities were based on the agreed upon repayment dates.

December 31, 2024

	On Demand or Less than 1 Month	**1-3 Months**	**3 Months to 1 Year**
Non-derivative financial liabilities			
Non-interest bearing liabilities	$ 3,487	$ 11,971	$ 12,104

December 31, 2023

	On Demand or Less than 1 Month	**1-3 Months**	**3 Months to 1 Year**
Non-derivative financial liabilities			
Non-interest bearing liabilities	$ 2,475	$ 10,546	$ 12,224

24. TRANSACTIONS WITH RELATED PARTIES

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Besides information disclosed elsewhere in the other notes, details of transactions between the Group and other related parties are disclosed as follows.

a. Related party name and categories:

Related Party Name	Related Party Category
Radiant Innovation Inc.	Associate
Nvtek Electronic Co., Ltd.	Associate
Beijing Global View Cradle Technology Incubator Co., Ltd.	Related party in substance (Note 1)
Sunplus Technology Co., Ltd.	Related party in substance (Note 2)
Beijing Golden Nvtek Co., Ltd.	Subsidiary of associate (Note 3)
Healthpro Electronic (Beijing) Co., Ltd.	Subsidiary of associate

Note 1: Not a related party since May 2023.

Note 2: Not a related party since December 2024.

Note 3: Not a related party since November 2023.

b. Operating revenue

Line Item	Related Party Category	For the Year Ended December 31 2024	2023
Rental revenue	Subsidiary of associates	$ 661	$ 678
Other operating revenue	Subsidiary of associates	$ 76	$ 103

For significant transactions between the Company and its subsidiaries and related parties, the transaction prices and terms of payment and receipt are comparable to those of non-related parties.

c. Guarantee deposits received

Related Party Category	December 31 2024	2023
Subsidiary of associates	$ 204	$ 194

d. Other income

Line Item	Related Party Category	For the Year Ended December 31 2024	2023
Other income	Related parties in substance	$ 54	$ 286
	Associates	76	381
		$ 130	$ 667

Other income mainly consists of remuneration of directors and administrative services.

e. Remuneration of key management personnel

	For the Year Ended December 31	
	2024	2023
Short-term employee benefits	$ 4,623	$ 3,082

The remuneration of directors and key executives, as determined by the remuneration committee, is based on the performance of individuals and market trends.

25. SIGNIFICANT ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's significant assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than the functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the respective functional currencies were as follows:

(In Thousands of Foreign Currencies)

December 31, 2024

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 6,382	32.785 (USD:NTD)	$ 209,237

December 31, 2023

	Foreign Currency	Exchange Rate	Carrying Amount
Financial assets			
Monetary items			
USD	$ 4,081	30.71 (USD:NTD)	$ 125,301

The significant realized and unrealized foreign exchange gains (losses) were as follows:

	For the Year Ended December 31			
	2024		2023	
Functional Currency	Exchange Rate (Functional Currency: Presentation Currency)	Net Foreign Exchange Gain (Loss)	Exchange Rate (Functional Currency: Presentation Currency)	Net Foreign Exchange Gain (Loss)
NTD	32.11 (USD:NTD)	$ 11,165	31.16 (USD:NTD)	$ 2,307

26. SEPARATELY DISCLOSED ITEMS

a. Information about significant transactions:

1) Financing provided to others: None

2) Endorsements/guarantees provided: None

3) Marketable securities held (excluding investments in subsidiaries, associates and joint ventures): Table 1

4) Marketable securities acquired or disposed of at costs or prices of at least NT$300 million or 20% of the paid-in capital: None

5) Acquisition of individual real estate at costs of at least NT$300 million or 20% of the paid-in capital: None

6) Disposal of individual real estate at prices of at least NT$300 million or 20% of the paid-in capital: None

7) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital: None

8) Receivables from related parties amounting to at least NT$100 million or 20% of the paid-in capital: None

9) Trading in derivative instruments: None

10) Intercompany relationships and significant intercompany transactions: None

b. Information on investees: Table 2

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the year, repatriations of investment income, and limit on the amount of investment in the mainland China area: Table 3

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: None

d. Information of major shareholders: list all shareholders with ownership of 5% or greater showing the name of the shareholder, the number of shares owned, and percentage of ownership of each shareholder: Table 4

27. SEGMENT INFORMATION

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Specifically, the Group’s reportable segments were Computer Information Business Department and Asset Management Department.

a. Segment revenue and results

The following was an analysis of the Group's revenue and results from continuing operations by reportable segments:

	Segment Revenue For the Year Ended December 31		Segment Income For the Year Ended December 31	
	2024	2023	2024	2023
Computer Information Business Department	$ 34,094	$ 32,904	$ (2,481)	$ (1,626)
Asset Management Department	104,123	125,741	43,678	75,362
Segment income	$ 138,217	$ 158,645	41,197	73,736
Non-operating income and expenses			31,587	25,757
Profit before tax			$ 72,784	$ 99,493

The revenue reported above is generated from transactions with external customers.

Segment profit represents the profit before tax earned by each segment without allocation of non-operating income and expenses. This was the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

b. Total segment assets and liabilities

The Group is required to disclose the measurement amounts of reportable segment assets and liabilities, except that the Group is not required to disclose the measurement amounts of such assets and liabilities if the measurement amounts of such assets and liabilities are not provided in conjunction with operating decisions.

c. Geographical information

The Group operates in Taiwan and China.

The Group's revenue from continuing operations from external customers by location of operations and information on its non-current assets by location of assets are detailed below:

	Revenue from External Customers For the Year Ended December 31		Non-current Assets December 31	
	2024	2023	2024	2023
Taiwan	$ 941	$ 1,704	$ 79,692	$ 80,639
China	137,276	156,941	145,043	140,338
	$ 138,217	$ 158,645	$ 224,735	$ 220,977

Non-current assets exclude financial instruments, investments accounted for using the equity method and deferred tax assets.

d. Information about major customers

There is no single customer contributing 10% or more to the Group's revenue for the years ended December 31, 2024 and 2023.

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company Name	Type and Name of Marketable Securities (Note 1)	Relationship with the Holding Company	Financial Statement Account	December 31, 2024				Note
				Number of Shares	Carrying Amount	Percentage of Ownership (%)	Fair Value	
Global View Co., Ltd.	Stocks Sunplus Technology Co., Ltd.	Note 2	Financial assets at FVTOCI	10,038,049	$ 307,666	1.70	$ 307,666	-

Note 1: The marketable securities mentioned in this table refer to stocks, bonds, beneficiary certificates, and marketable securities derived from aforementioned items within the scope of IFRS 9 “Financial Instruments”.

Note 2: Formerly a director of the Company, on December 31, 2024 this corporate director was ex officio terminated due to the transfer of holdings in excess of one-half of the number of shares of the Company held at the time of election.

Note 3: For detailed information of investment in subsidiaries and associates, please refer to Table 2 and Table 3.

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars and Foreign Currencies, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of December 31, 2024			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				December 31, 2024	December 31, 2023	Number of Shares	%	Carrying Amount			
Global View Co., Ltd.	Global View Co., Ltd. (Cayman)	Cayman Islands	Investment	US$ 5,250	US$ 5,250	5,250,000	100.00	$ 722,363	$ 65,532	$ 65,532	Subsidiary
	Radiant Innovation Inc.	Taiwan	Research, development, manufacture and sale of medical devices	81,246	81,353	7,623,820	17.61	144,947	(28,577)	(4,683)	Associate
	Nvtek Electronic Co., Ltd.	Taiwan	Research and development of electronic fidodarts machines	80,468	80,468	10,043,013	42.95	-	(84)	(Note 1)	Associate
Global View Co., Ltd. (Cayman)	Global View Holdings Ltd. (Samoa)	Independent State of Samoa	Investment	US$ 5,250	US$ 5,250	-	100.00	US$ 22,017	US$ 2,040	N/A	Subsidiary of Cayman

Note 1: Since the Company's share of losses to be recognized for Nvtek Electronic Co., Ltd. exceeded the carrying amount of its investment under the equity method in the year ended December 31, 2024 the Company has stopped recognizing its share of further losses, and the Company's share of profits has not yet exceeded its share of unrecognized losses for the current period; therefore, the Company has continued to stop recognizing its share of profits and losses from its affiliated companies.

Note 2: Please refer to Table 3 for relevant information on the investees in mainland China.

GLOBAL VIEW CO., LTD. AND SUBSIDIARIES

INFORMATION ON INVESTMENTS IN MAINLAND CHINA
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars and Foreign Currencies)

Investee Company	Main Businesses and Products	Paid-in Capital	Method of Investment (Note 1)	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2024	Remittance of Funds		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2024	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of December 31, 2024	Accumulated Repatriation of Investment Income as of December 31, 2024
					Outward	Inward						
Beijing Golden Global View Computer Technology Co., Ltd.	Electronic products development and sale and asset management	$ 469,809 (US$ 14,330)	b	$ 229,495 (US$ 7,000)	$ -	$ -	$ 229,495 (US$ 7,000)	$ 65,513 (US$ 2,040)	100	$ 65,513 (US$ 2,040)	$ 721,270 (US$ 22,000)	$ 243,594 (RMB 55,000)

Accumulated Outward Remittance for Investments in Mainland China as of December 31, 2024	Investment Amount Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investments Stipulated by the Investment Commission, MOEA
$229,495 (US$7,000)	$482,923 (US$14,730)	$898,422 (Note 3)

Note 1: Methods of investment are classified as below:

a. Direct investment in mainland China.
b. Investment through company registered in a third region (Global View Holdings Ltd).
c. Other methods.

Note 2: The investment income (loss) recognized is based on the financial statements audited by the parent company's CPA.

Note 3: In accordance with the regulations "Principle of Investment or Technical Cooperation in Mainland China", the allowable amount of investment in mainland China is 60% of net value.

Note 4: The New Taiwan dollar amounts shown in this table are translated at the exchange rate as of December 31, 2024.

TABLE 4

GLOBAL VIEW CO., LTD.

INFORMATION OF MAJOR SHAREHOLDERS
DECEMBER 31, 2024

Name of Major Shareholder	Shares	
	Number of Shares	Percentage of Ownership (%)
Senro Investments Ltd.	23,940,000	38

Note 1: Major shareholders in the Table above are shareholders owning 5% or more of the Company’s common and preferred stocks (only those that have completed no physical registration and delivery) based on calculations performed by the Taiwan Depository & Clearing Corporation using data as of the last business day at the end of each quarter. The amount of capital in the consolidated financial statements may differ from the Company’s actual number of stocks that have completed no physical registration and delivery due to different calculation bases.

Note 2: Where the stocks are entrusted by shareholders, information is disclosed by the individual account of settler who has segregated trust accounts opened by trustees. For shareholders with insider shareholdings of 10% or more of the Company’s stocks pursuant to the securities and exchange laws and regulations, the number of stocks owned shall be those owned by the persons plus the entrusted shares where the shareholders have the power to decide how to utilize the trust property. Please access the Market Observation Post System website for information on insiders’ shareholding filings.