

**PRESIDENT SECURITIES CORPORATION**  
**PARENT COMPANY ONLY FINANCIAL**  
**STATEMENTS AND INDEPENDENT AUDITORS’**  
**REPORT**  
**JUNE 30, 2023 AND 2022**

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

## INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR23001342

To the Board of Directors and Shareholders of President Securities Corporation

### ***Opinion***

We have audited the accompanying parent company only balance sheets of President Securities Corporation (the “Company”) as of June 30, 2023, December 31, 2022 and June 30, 2022, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the six months ended June 30, 2023 and 2022, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of June 30, 2023, December 31, 2022 and June 30, 2022, and its parent company only financial performance and its parent company only cash flows for the six months ended June 30, 2023 and 2022 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms and Regulations Governing the Preparation of Financial Reports by Futures Commission Merchants.

### ***Basis for opinion***

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the parent company only financial statements for the six months ended June 30, 2023. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

The key audit matters of the parent company only financial statements for the six months ended June 30, 2023 are stated as follows:

### ***Fair value measurement of unlisted stocks without active market***

#### Description

Please refer to Note 4(7) for the accounting policies on unlisted stocks without active market (shown as “financial assets at fair value through other comprehensive income”) and Note 5 for details of significant judgements, estimates and assumption uncertainty. As of June 30, 2023, the unlisted stocks without active market held by the Company totaled 289,729 thousand New Taiwan Dollars and were shown as “financial assets at fair value through other comprehensive income” (Level 3 fair value).

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

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

#### How our audit addressed the matter

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

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

#### ***Impairment indication assessment of investments accounted for under the equity method***

##### Description

Please refer to Note 4(13) for accounting policies on investments accounted for under the equity method and its impairment, Note 5(2) for the uncertainty of accounting estimates and assumptions applied on asset impairment, and Note 6(10) for details of investments accounted for under the equity method.

The Company held 42.46% of equity of Uni-President Asset Management Corp. which was accounted for under the equity method, and the excess of the carrying amount over the share of the investee company's net assets is mainly goodwill. As of June 30, 2023, the amount was 679,010 thousand New Taiwan Dollars. Impairment assessment for the interim period was based on the review for indications of whether the investee was significantly impaired after the end of the prior financial year in order to determine whether a detailed calculation is needed.

As the review for indications of significant impairment involved multiple subjective judgements in relation to internal and external information, this significantly affected the result of the review for indications of significant impairment. Thus, we consider the impairment of investments accounted for under the equity method as a key audit matter.

#### How our audit addressed the matter

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

1. Obtained management's documents for reviewing indications of asset impairment and understood the approval process;
2. Sampled documents in relation to reviewing for indications of significant impairment, in order to understand reasonableness of the evidence.

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

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

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

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

#### ***Auditors' responsibilities for the audit of the parent company only financial statements***

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the parent company only audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Lin, Se-Kai

Independent Auditors

Lo, Chiao-Sen

For and on behalf of PricewaterhouseCoopers, Taiwan

August 24, 2023

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

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

**PRESIDENT SECURITIES CORPORATION**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**JUNE 30, 2023, DECEMBER 31, 2022 AND JUNE 30, 2022**  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	June 30, 2023		December 31, 2022		June 30, 2022		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
110000	<b>Current assets</b>							
111100	Cash and cash equivalents	6(1)	\$ 3,381,490	3	\$ 3,192,794	4	\$ 3,305,288	4
112000	Financial assets at fair value through profit or loss - current	6(2)	47,838,102	41	24,015,200	33	19,705,403	27
113200	Financial assets at fair value through other comprehensive income - current	6(3)	3,172,267	3	2,497,782	3	317,492	-
114030	Margin loans receivable	6(4)	13,683,335	12	10,533,221	14	12,281,420	17
114040	Refinancing security deposits		3,226	-	94,136	-	2,543	-
114050	Receivables from refinance guaranty		2,687	-	72,399	-	2,117	-
114060	Receivable of securities business money lending		6,710,931	6	4,094,908	6	2,877,903	4
114090	Receivables from security lending		382,649	-	1,159,577	2	326,981	-
114100	Security lending deposits		1,557,725	2	3,377,630	5	2,688,313	4
114110	Notes receivable		631	-	763	-	683	-
114130	Accounts receivable	6(5)	25,963,942	22	10,129,755	14	17,745,020	24
114140	Accounts receivable - related parties	6(5)	4,175	-	4,717	-	5,664	-
114150	Prepayments		46,941	-	33,654	-	37,665	-
114170	Other receivables	6(6)	168,015	-	16,656	-	301,222	-
119000	Other current assets	6(7)	1,432,739	1	1,870,428	2	2,685,711	4
110000	<b>Total current assets</b>		<u>104,348,855</u>	<u>90</u>	<u>61,093,620</u>	<u>83</u>	<u>62,283,425</u>	<u>84</u>
120000	<b>Non-current assets</b>							
122000	Financial assets at fair value through profit or loss - non-current	6(2)	56,161	-	66,383	-	63,459	-
123200	Financial assets at fair value through other comprehensive income - non-current	6(3)	289,729	-	294,855	1	264,956	1
124100	Investments accounted for under the equity method	6(10)	7,364,607	7	8,085,345	11	7,226,016	10
125000	Property and equipment, net	6(11)	2,391,948	2	2,413,110	3	2,334,163	3
125800	Right-of-use assets	6(12)	134,339	-	155,095	-	183,171	-
126000	Investment property	6(14)	265,252	-	266,302	-	267,352	-
127000	Intangible assets	6(15)	214,426	-	187,393	-	158,058	-
128000	Deferred tax assets	6(45)	96,609	-	103,665	-	131,306	-
129000	Other assets - non-current	6(16)	1,182,688	1	1,071,888	2	1,063,028	2
120000	<b>Total non-current assets</b>		<u>11,995,759</u>	<u>10</u>	<u>12,644,036</u>	<u>17</u>	<u>11,691,509</u>	<u>16</u>
906001	<b>Total Assets</b>		<u>\$ 116,344,614</u>	<u>100</u>	<u>\$ 73,737,656</u>	<u>100</u>	<u>\$ 73,974,934</u>	<u>100</u>

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**PRESIDENT SECURITIES CORPORATION**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**JUNE 30, 2023, DECEMBER 31, 2022 AND JUNE 30, 2022**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	June 30, 2023		December 31, 2022		June 30, 2022	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
210000	<b>Current liabilities</b>						
211100	Short-term loans	\$ 10,064,854	9	\$ 275,000	-	\$ 2,225,000	3
211200	Commercial papers payable	23,269,671	20	5,827,431	8	2,899,480	4
212000	Financial liabilities at fair value through profit or loss - current	7,108,202	6	9,156,084	12	6,953,344	9
214010	Bonds sold under repurchase agreements	9,915,036	8	6,965,424	10	2,075,715	3
214040	Deposits on short sales	715,580	1	1,809,356	3	1,001,979	1
214050	Short sale proceeds payable	911,453	1	1,809,962	3	1,224,185	2
214070	Guarantee deposit received on borrowed securities	1,014,235	1	1,806,591	2	2,531,448	4
214090	Equity for each customer in the account	426,518	-	269,029	-	201,740	-
214130	Accounts payable	24,329,203	21	10,730,645	15	14,622,433	20
214150	Advance receipts	611	-	29	-	1,359	-
214160	Collections on behalf of third parties	611,576	1	743,518	1	540,171	1
214170	Other payables	2,298,820	2	1,443,038	2	4,395,071	6
214200	Other financial liabilities - current	4,504,843	4	2,784,086	4	6,229,944	8
214600	Current tax liability	132,380	-	128,431	-	66,832	-
216000	Current lease liabilities	62,529	-	65,653	-	66,588	-
219000	Other current liabilities	74,163	-	72,006	-	72,688	-
210000	<b>Total current liabilities</b>	<u>85,439,674</u>	<u>74</u>	<u>43,886,283</u>	<u>60</u>	<u>45,107,977</u>	<u>61</u>
220000	<b>Non-current liabilities</b>						
225100	Non-current provisions	15,463	-	15,418	-	15,372	-
226000	Non-current lease liabilities	65,507	-	82,231	-	107,459	-
228000	Deferred tax liability	25,461	-	11,317	-	1,569	-
229000	Other liabilities - non-current	23,066	-	23,315	-	64,862	-
220000	<b>Total non-current liabilities</b>	<u>129,497</u>	<u>-</u>	<u>132,281</u>	<u>-</u>	<u>189,262</u>	<u>-</u>
906003	<b>Total Liabilities</b>	<u>85,569,171</u>	<u>74</u>	<u>44,018,564</u>	<u>60</u>	<u>45,297,239</u>	<u>61</u>
301000	<b>Capital</b>						
301010	Common stock	14,558,313	13	14,558,313	20	14,558,313	20
302000	Capital reserve	91,261	-	91,261	-	91,261	-
304000	Retained earnings						
304010	Legal reserve	3,959,127	3	3,877,849	5	3,877,849	5
304020	Special reserve	9,253,546	8	9,090,989	12	9,090,989	12
304040	Unappropriated earnings	1,633,347	1	816,933	1	161,611	-
305000	Other equity interest	1,279,849	1	1,283,747	2	1,220,894	2
906004	<b>Total equity</b>	<u>30,775,443</u>	<u>26</u>	<u>29,719,092</u>	<u>40</u>	<u>28,677,695</u>	<u>39</u>
906002	<b>Total liabilities and equity</b>	<u>\$ 116,344,614</u>	<u>100</u>	<u>\$ 73,737,656</u>	<u>100</u>	<u>\$ 73,974,934</u>	<u>100</u>

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

**PRESIDENT SECURITIES CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**SIX MONTHS ENDED JUNE 30, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars, except earnings (loss) per share)

Items	Notes	Six months ended June 30				
		2023		2022		
		AMOUNT	%	AMOUNT	%	
400000	Revenues					
401000	Brokerage handling fee revenue	6(28)	\$ 1,204,523	28	\$ 1,290,983	63
404000	Revenues from underwriting business	6(29)	49,607	1	26,099	1
406000	Net gain (loss) on wealth management		17,269	1	21,758	1
410000	Net gain (loss) on sale of trading securities	6(30)	950,703	22	( 2,125,779)	( 103)
421100	Revenue from providing agency service for stock affairs		45,534	1	44,335	2
421200	Interest revenue	6(31)	595,874	14	504,735	25
421300	Dividend revenue		2,798,928	65	1,030,323	50
421500	Net valuation gain (loss) on operating securities at fair value through profit or loss	6(32)	525,888	12	( 2,384,796)	( 116)
421600	Net gain (loss) on covering of borrowed securities and bonds with resale agreements-short sales	6(33)	( 39,224)	( 1)	26,009	1
421610	Net valuation gain (loss) on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss	6(34)	( 949,571)	( 22)	1,671,634	81
422000	Net gain (loss) on issuance of ETNs		( 221,726)	( 5)	523,804	25
422100	Administrative and handling fee revenues from issuance of ETNs		4,765	-	6,995	-
422200	Net gain (loss) from issuance of call (put) warrants	6(35)	( 247,773)	( 6)	1,265,442	62
424100	Future commission revenue		15,087	-	22,204	1
424400	Net gain (loss) from derivatives	6(36)	( 709,409)	( 16)	( 131,281)	( 6)
425300	Expected credit impairment loss and reversal of impairment gain	6(37)	( 7,401)	-	16,166	1
428000	Other operating income	6(38)	260,057	6	246,027	12
	Total revenue		<u>4,293,131</u>	<u>100</u>	<u>2,054,658</u>	<u>100</u>
500000	Expenditures and expenses					
501000/ 502000/						
503000	Handling charges	6(39)	( 180,118)	( 4)	( 199,863)	( 10)
507000	ETNs administrative expenses		( 4,574)	-	( 4,730)	-
521200	Finance costs	6(40)	( 359,047)	( 9)	( 32,968)	( 2)
524200	Securities commission expense		( 43)	-	( 45)	-
524300	Expense of clearing and settlement		( 8,866)	-	( 11,173)	-
528000	Other operating expenditure		( 96)	-	( 2)	-
531000	Employee benefits expense	6(41)	( 1,365,087)	( 32)	( 1,024,235)	( 50)
532000	Depreciation and amortization	6(42)	( 133,592)	( 3)	( 105,651)	( 5)
533000	Other operating expense	6(43)	( 811,965)	( 19)	( 823,857)	( 40)
	Total expenditure and expense		<u>( 2,863,388)</u>	<u>( 67)</u>	<u>( 2,202,524)</u>	<u>( 107)</u>
	Operating profit (loss)		1,429,743	33	( 147,866)	( 7)
601100	Share of the profit or loss of associates and joint ventures accounted for under the equity method	6(10)	226,299	5	11,516	1
602000	Other gains and losses	6(44)	113,670	3	71,214	3
902001	<b>Profit (loss) before tax</b>		<u>1,769,712</u>	<u>41</u>	<u>( 65,136)</u>	<u>( 3)</u>
701000	Income tax (expense) benefit	6(45)	( 141,689)	( 3)	( 100,625)	( 5)
902005	<b>Net income (loss)</b>		<u>\$ 1,628,023</u>	<u>38</u>	<u>( \$ 165,761)</u>	<u>( 8)</u>

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**PRESIDENT SECURITIES CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**SIX MONTHS ENDED JUNE 30, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars, except earnings (loss) per share)

Items	Notes	Six months ended June 30				
		2023		2022		
		AMOUNT	%	AMOUNT	%	
<b>Other comprehensive income</b>						
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>						
805540	Net unrealised gain (loss) from investments in equity instruments at fair value through other comprehensive income	6(3)	\$ 79,915	2	(\$ 86,384)	(4)
805560	Other comprehensive income (loss) of subsidiaries, associates, and joint ventures accounted for under the equity method - not reclassified to profit or loss		41,258	1	(141,222)	(7)
<b>Items may be reclassified to profit of loss subsequently</b>						
805610	Translation gain (loss) on the financial statements of foreign operating entities		(75,481)	(2)	138,999	7
805615	Net unrealised gain (loss) from investments in debt instruments at fair value through other comprehensive income		(49,590)	(1)	-	-
805000	Current other comprehensive income (loss) (post-tax)		(\$ 3,898)	-	(\$ 88,607)	(4)
902006	<b>Total current comprehensive income (loss)</b>		<u>\$ 1,624,125</u>	<u>38</u>	<u>(\$ 254,368)</u>	<u>(12)</u>
975000	Basic earnings (loss) per share (in dollars)		<u>\$ 1.12</u>		<u>(\$ 0.11)</u>	
985000	Diluted earnings (loss) per share (in dollars)		<u>\$ 1.12</u>		<u>(\$ 0.11)</u>	

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

PRESIDENT SECURITIES CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
SIX MONTHS ENDED JUNE 30, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars)

	Notes	Retained Earnings				Other equity interest		Total equity	
		Common stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings (Accumulated deficit)	Exchange differences on translation of foreign financial statements		Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income
<u>For the six months ended June 30, 2022</u>									
Balance at January 1, 2022		\$ 14,558,313	\$ 91,261	\$ 3,487,748	\$ 8,314,199	\$ 3,922,562	(\$ 65,809)	\$ 1,375,310	\$ 31,683,584
Net income (loss) for the six months ended June 30, 2022		-	-	-	-	( 165,761 )	-	-	( 165,761 )
Other comprehensive income (loss) for the six months ended June 30, 2022		-	-	-	-	-	138,999	( 227,606 )	( 88,607 )
Total comprehensive income (loss)		-	-	-	-	( 165,761 )	138,999	( 227,606 )	( 254,368 )
Appropriations of 2021 earnings	6(26)								
Legal reserve		-	-	390,101	-	( 390,101 )	-	-	-
Special reserve		-	-	-	776,790	( 776,790 )	-	-	-
Cash dividends		-	-	-	-	( 2,751,521 )	-	-	( 2,751,521 )
Balance at June 30, 2022		\$ 14,558,313	\$ 91,261	\$ 3,877,849	\$ 9,090,989	(\$ 161,611)	\$ 73,190	\$ 1,147,704	\$ 28,677,695
<u>For the six months ended June 30, 2023</u>									
Balance at January 1, 2023		\$ 14,558,313	\$ 91,261	\$ 3,877,849	\$ 9,090,989	\$ 816,933	\$ 103,010	\$ 1,180,737	\$ 29,719,092
Net income (loss) for the six months ended June 30, 2023		-	-	-	-	1,628,023	-	-	1,628,023
Other comprehensive income (loss) for the six months ended June 30, 2023		-	-	-	-	-	( 75,481 )	71,583	( 3,898 )
Total comprehensive income (loss)		-	-	-	-	1,628,023	( 75,481 )	71,583	1,624,125
Appropriations of 2022 earnings	6(26)								
Legal reserve		-	-	81,278	-	( 81,278 )	-	-	-
Special reserve		-	-	-	162,557	( 162,557 )	-	-	-
Cash dividends		-	-	-	-	( 567,774 )	-	-	( 567,774 )
Balance at June 30, 2023		\$ 14,558,313	\$ 91,261	\$ 3,959,127	\$ 9,253,546	\$ 1,633,347	\$ 27,529	\$ 1,252,320	\$ 30,775,443

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

PRESIDENT SECURITIES CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
SIX MONTHS ENDED JUNE 30, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars)

	Notes	Six months ended June 30	
		2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit (loss) before tax		\$ 1,769,712	(\$ 65,136 )
Adjustments			
Adjustments to reconcile profit (loss)			
Net valuation (gain) loss on operating securities at fair value through profit or loss	6(2)(32)	( 525,888 )	2,384,796
Net valuation (gain) loss on borrowed securities and bonds with resale agreements-short sales at fair value through profit or loss	6(34)	949,571	( 1,671,634 )
Expected credit impairment loss and reversal of impairment gain	6(37)	8,139	( 15,802 )
Depreciation	6(42)	102,709	85,404
Amortization	6(42)	30,883	20,247
Financial expense	6(40)	359,047	32,968
Interest income (include financial income)	6(31)(44)	( 632,960 )	( 511,126 )
Dividend income		( 2,807,382 )	( 1,039,251 )
Share of profit of subsidiaries, associates and joint ventures accounted for under the equity method	6(10)	( 226,299 )	( 11,516 )
(Gain) loss on disposal of investments		( 228 )	-
(Gain) loss from lease modification		1	( 92 )
(Gain) loss on valuation of non-operating financial instruments	6(44)	2,795	( 915 )
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		( 23,289,406 )	11,196,734
Financial assets at fair value through other comprehensive income		( 592,875 )	-
Bonds purchased under resale agreements		-	27,401
Margin loans receivable		( 3,158,596 )	6,077,749
Refinancing security deposits		90,910	27,387
Receivables from refinance guaranty		69,712	22,816
Receivable of securities business money lending		( 2,616,023 )	( 1,295,910 )
Receivables from security lending		776,928	74,038
Security lending deposits		1,819,905	( 1,251,018 )
Notes receivable		132	( 213 )
Accounts receivable		( 12,938,552 )	( 260,271 )
Accounts receivable - related parties		542	( 872 )
Prepayments		( 13,287 )	( 16,606 )
Other receivables		( 2,931 )	( 6,303 )
Other current assets		437,689	5,306,609
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		( 2,997,453 )	453,243
Bonds sold under repurchase agreements		2,949,612	( 7,567,325 )
Deposits on short sales		( 1,093,776 )	( 200,608 )
Short sale proceeds payable		( 898,509 )	( 334,977 )
Guarantee deposit received on borrowed securities		( 792,356 )	562,241
Equity for each customer in the account		157,489	103,744
Accounts payable		13,378,764	( 2,793,970 )
Advance receipts		582	878
Collections on behalf of third parties		( 131,942 )	( 5,199,679 )
Other payable		284,270	( 860,417 )
Other financial liabilities - current		1,720,757	1,246,805
Other current liabilities		2,157	( 406 )

(Continued)

PRESIDENT SECURITIES CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
SIX MONTHS ENDED JUNE 30, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars)

	Notes	Six months ended June 30	
		2023	2022
Cash (outflow) inflow generated from operations		(\$ 27,806,157 )	\$ 4,519,013
Interest received		635,398	542,730
Dividends received		803,395	88,326
Income tax paid		( 116,540 )	( 632,782 )
Net cash flows (used in) from operating activities		( 26,483,904 )	4,517,287
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of property and equipment	6(11)	( 19,604 )	( 38,772 )
Acquisition of intangible assets	6(15)	( 9,283 )	( 20,055 )
(Increase) decrease in other non-current assets		( 135,088 )	45,542
(Increase) decrease in prepayment for equipment		( 49,666 )	( 77,029 )
Proceeds from disposal of investments accounted for using equity method		61,882	-
Net cash flows used in investing activities		( 151,759 )	( 90,314 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term loans		9,789,854	1,635,000
Increase (decrease) in commercial papers payable		17,470,000	( 5,750,000 )
Increase (decrease) in other non-current liabilities		( 249 )	( 16,888 )
Payments of lease liabilities		( 34,665 )	( 34,326 )
Interest paid		( 363,342 )	( 36,821 )
Net cash flows from (used in) financing activities		26,861,598	( 4,203,035 )
Effect of exchange rate changes on cash and cash equivalents		( 37,239 )	( 1,608 )
Net increase in cash and cash equivalents		188,696	222,330
Cash and cash equivalents at beginning of period		3,192,794	3,082,958
Cash and cash equivalents at end of period		\$ 3,381,490	\$ 3,305,288

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

PRESIDENT SECURITIES CORPORATION  
NOTES TO THE PARENT COMPANY ONLY FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2023 AND 2022

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

1. HISTORY AND ORGANIZATION

- 1) President Securities Corporation (the “Company”) was incorporated as a company limited by shares under the provisions of the Company Law of the Republic of China (R.O.C.) on December 17, 1988 and was renamed as President Securities Corporation on March 4, 1989. The Company started commercial operations on April 3, 1989. As of June 30, 2023, the Company had 31 operating branches (including the Head Office) and established Offshore Securities Unit in July 2014.
- 2) The Company is primarily engaged in underwriting of securities, dealing or brokerage business of securities at the securities exchange markets and business premises, registration and transfer agency service for securities, margin loans and short sales business of securities, securities lending and borrowing business, futures introducing brokerage services, futures dealing, issuance of call (put) warrants, new financial instrument transactions, wealth management business, and trust business.
- 3) The Company’s shares are listed on the Taiwan Stock Exchange.
- 4) The number of employees of the Company were 1,444 and 1,440, as of June 30, 2023 and 2022, respectively.

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

These parent company only financial statements were authorized for issuance by the Board of Directors on August 24, 2023.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

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

New standards, interpretations and amendments endorsed by FSC and became effective from 2023 are as follows:

<u>New Standards, Interpretations and Amendments</u>	<u>Effective Date by International Accounting Standards Board</u>
Amendments to IAS 1, ‘Disclosure of accounting policies’	January 1, 2023
Amendments to IAS 8, ‘Definition of accounting estimates’	January 1, 2023
Amendments to IAS 12, ‘Deferred tax related to assets and liabilities arising from a single transaction’	January 1, 2023

The above standards and interpretations have no significant impact to the Company’s

financial condition and financial performance based on the Company's assessment.

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

None.

3) IFRSs issued by IASB but not yet endorsed by the FSC

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

<u>New Standards, Interpretations and Amendments</u>	<u>Effective Date by International Accounting Standards Board</u>
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2024
Amendments to IAS 1, 'Non-current liabilities with covenants'	January 1, 2024
Amendments to IAS 7 and IFRS 7, 'Supplier finance arrangements'	January 1, 2024
Amendments to IAS 12, 'International tax reform - pillar two model rules'	May 23, 2023

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1) Compliance statement

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

2) Basis of preparation

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

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

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



- (C) Defined benefit liabilities recognized based on the net amount of pension fund assets less present value of defined benefit obligations.
  - B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretation that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.
- 3) Classification of current and non-current items
- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
    - (A) Assets arising from operating activities that are expected to be realized, or are intended to be sold or consumed within the normal operating cycle;
    - (B) Assets held mainly for trading purposes;
    - (C) Assets that are expected to be realized within twelve months from the balance sheet date;
    - (D) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.
  - B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:
    - (A) Liabilities that are expected to be paid off within the normal operating cycle;
    - (B) Liabilities arising mainly from trading activities;
    - (C) Liabilities that are to be paid off within twelve months from the balance sheet date;
    - (D) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- 4) Translation of foreign currency transactions
- A. Foreign currency translation and presentation  
Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the “functional currency”). Functional currency and bookkeeping currency of the Company is New Taiwan Dollars.
  - B. Foreign currency transactions and balances  
Foreign currency transactions denominated in a foreign currency or required to settle in

a foreign currency are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Assets and liabilities denominated in foreign currency are translated by the closing exchange rate at balance sheet date. The closing exchange rate is determined by the market exchange rate. Non-monetary assets and liabilities denominated in foreign currencies which are carried at historical cost are re-translated at the exchange rates prevailing at the original transaction date. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in other comprehensive income.

C. Translation of foreign operations

The operating results and financial position of all the company entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (A) Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
- (B) Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
- (C) All resulting exchange differences are recognized in other comprehensive income.

5) Cash and cash equivalents

- A. In the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments.
- B. Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

6) Financial assets at fair value through profit or loss

- A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using trade date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value and recognizes the transaction costs in profit or loss. The Company subsequently measures the financial assets at fair value and recognizes the gain or loss in profit or loss.

- D. The Company recognizes the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.
- 7) Financial assets at fair value through other comprehensive income
- A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Company has made an irrevocable election at initial recognition to recognize changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:
- (A) The objective of the Company's business model is achieved both by collecting contractual cash flows and selling financial assets; and
- (B) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognized and derecognized using trade date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. The Company subsequently measures the financial assets at fair value:
- (A) The changes in fair value of equity investments that were recognized in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognized as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.
- (B) Except for the recognition of impairment loss, interest income and gain or loss on foreign exchange which are recognized in profit or loss, the changes in fair value of debt instruments are taken through other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss.
- 8) Notes and accounts receivable, other receivables and margin loans receivable
- A. Accounts and notes receivable and margin loans receivables entitle the Company a legal right to receive consideration in exchange for transferred goods or rendered services.
- B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.
- 9) Bonds sold under repurchase agreements and bonds purchased under resale agreements
- Bond transactions under repurchase or resale agreements are stated at the amount of actual payment or receipt. When transactions of bonds with a condition of resale agreements occur, the actual payment or receipt shall be recognized in 'bonds purchased under resale agreements' under current assets. When transactions of bonds with a condition of repurchase agreements occur, the actual payment or receipt shall be recognized in 'bonds

sold under repurchase agreements' under current liabilities. Any difference between the actual payment/receipt and predetermined redemption (repurchase) price is recognized in interest income or interest expense.

10) Impairment of financial assets

For debt instruments measured at fair value through other comprehensive income, at each reporting date, the Company recognizes the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognizes the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Company recognizes the impairment provision for lifetime ECLs.

11) Derecognition of financial instruments

A. Derecognition of financial assets

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

- (A) The contractual rights to receive cash flows from the financial asset expire.
- (B) The contractual rights to receive cash flows from the financial asset have been transferred and the Company has transferred substantially all risks and rewards of ownership of the financial asset.
- (C) The contractual rights to receive cash flows of the financial asset have been transferred; however, the Company has not retained control of the financial asset.

B. Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability specified in the contract is discharged or cancelled or expires.

12) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

13) Investments accounted for under the equity method/Subsidiaries and associates

A. Subsidiaries are all entities (including structured entities) controlled by the Company.

The Company controls an entity when the Company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Investments in subsidiaries are accounted for using the equity method and are initially recognized at cost.

B. Unrealized gains on transactions between the Company and its subsidiaries are

eliminated to the extent of the Company's interest in the subsidiaries. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Company.

- C. The Company's share of its subsidiaries' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Company's share of losses in a subsidiary equals or exceeds its interest in the subsidiary, including any other unsecured receivables, the Company does not recognize further losses.
- D. Associates are all entities over which the Company has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognized at cost.
- E. The Company's share of its associates' post-acquisition profits or losses is recognized in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in other comprehensive income. When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Company does not recognize further losses, unless it has incurred statutory/constructive obligations or made payments on behalf of the associate.
- F. When changes in an associate's equity that are not recognized in profit or loss or other comprehensive income of the associate and such changes not affecting the Company's ownership percentage of the associate, the Company recognizes its share of change in equity of the associate in 'capital surplus' in proportion to its ownership.
- G. Unrealized gains on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Company.
- H. According to "Regulations Governing the Preparation of Financial Reports by Securities Firms", the profit or loss for the period and other comprehensive income presented in parent company only financial statements shall be the same as the allocations of profit or loss for the period and of other comprehensive income attributable to owners of the parent presented in the consolidated financial statements

and the owners' equity presented in the parent company only financial statements shall be the same as the equity attributable to owners of the parent presented in the consolidated financial statements.

- I. When there are objective evidences of impairment, at balance sheet date, the Company considers the whole investment carrying amount as single asset, and compares its recoverable amount (value in use or fair value less costs of disposal) with the carrying amount, to test its impairment. Value in use is determined by the present value of the Company's share of the expected future cash flow from the associates. If the recoverable amount is less than its carrying amount, an impairment loss should be recognized. The loss will not be allocated to any of the components (including goodwill), which comprise the carrying amount of the investment. An impairment loss recognized in prior periods shall be reversed if circumstances of impairment no longer exist or have decreased.

#### 14) Property and equipment

- A. Property and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalized.
- B. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.
- C. Land is not depreciated. Other property and equipment are subsequently measured using the cost model and depreciated using the straight-line method to allocate their cost over their estimated useful lives.
- D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each balance sheet date. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property and equipment are as follows:

	<u>Useful lives</u>
Buildings	5~50 years
Equipment	3~10 years
Leasehold improvements	5 years

- E. When an asset is sold or retired, the cost and accumulated depreciation are removed from the respective accounts and the resulting gain or loss is included in current operations.

15) Leasing arrangements (lessee) — right-of-use assets/ lease liabilities

- A. Leases are recognized as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low value assets, lease payments are recognized as an expense on a straight-line basis over the lease term.

- B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are mainly comprised of fixed payments.

The Group subsequently measures the lease liability at amortized cost using the interest method and recognizes interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognized as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

- C. At the commencement date, the right-of-use asset is stated at cost comprising mainly the amount of the initial measurement of lease liability.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognized as an adjustment to the right-of-use asset.

16) Investment property

- A. Investment property of the Company is the property held either to earn long-term rental income or for capital appreciation or for both.

- B. Part of the property may be held by the Company for self-use purpose and the remaining are used to generate rental income or capital appreciation. If the property held by the Company can be sold individually, then the accounting treatment should be made respectively. If each part of the property cannot be sold individually and the self-use proportion is not material, then the property is deemed as investment property in its entirety.

- C. When the future economic benefit related to the investment property is highly likely to flow into the Company and the costs can be reliably measured, the investment property

shall be recognized as assets. When the future economic benefit generated from subsequent costs is highly likely to flow into the entity and the costs can be reliably measured, the subsequent expenses of the assets shall be capitalized. All maintenance costs are recognized in profit or loss as incurred.

- D. Investment property is subsequently measured using the cost model. Depreciated cost is used to calculate amortization expense after initial measurement. The depreciation method, remaining useful life and residual value should apply the same rules as applicable for property and equipment.

17) Intangible assets

- A. The cost of computer software is amortized using the straight-line method over the useful lives based on acquisition cost, with an amortization period of 4 years.
- B. In accordance with IFRS 3 ‘Business combinations’ as endorsed by FSC, goodwill arises when the acquisition cost exceeds the fair value of identifiable assets and liabilities of the consolidated subsidiary on the consolidation date. The goodwill arising from the consolidated subsidiary is included in the intangible asset. Goodwill is tested annually for impairment and any impairment loss will be recognized when impairment occurs. Impairment losses on goodwill are not reversed.

18) Impairment of non-financial assets

- A. The Company assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognized for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortized historical cost would have been if the impairment had not been recognized.
- B. The recoverable amounts of goodwill, intangible assets with an indefinite useful life and intangible assets that have not yet been available for use are evaluated periodically. An impairment loss is recognized for the amount by which the asset’s carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognized in profit or loss shall not be reversed in the following years.
- C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.



19) Financial liabilities at fair value through profit or loss

- A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorized as financial liabilities held for trading unless they are designated as hedges.
- B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.

20) Contingent liabilities

Contingent liability is a possible obligation that arises from past event, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Or it could be a present obligation as a result of past event but the payment is not probable or the amount cannot be measured reliably. The Company did not recognize any contingent liabilities but made appropriate disclosure in compliance with relevant regulations.

21) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognized as expenses in that period when the employees render service.

B. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Company's decision to terminate an employee's employment before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employee. The Company recognized expense as it can no longer withdraw an offer of termination benefit or it recognizes relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

C. Pensions

(A) Defined contribution plans

Effective July 1, 2005, the Company established the defined contribution plan for employees of R.O.C. nationality. The employees have the option to participate in the New Plan. Under the New Plan, the Company contributes monthly an amount equivalent to 6% of employees' salaries to the employees' personal pension accounts with the "Bureau of Labor Insurance". Benefits accrued under the New Plan are portable upon termination of employment. Net defined benefit asset can only be recognized when there is a cash refund or elimination in the future accrued

pension liabilities.

(B) Defined benefit plans

- a. In a defined benefit plan, the pension paid is determined based on the amount that an employee shall receive upon retirement, which could vary with age, work seniority and salary compensations. The Company recognizes the accrued pension obligations in the balance sheet based on the net amount of actuarial present value of defined benefit obligation less the fair value of fund, which is adjusted with the net of past service cost recognized as liabilities. Defined benefit obligation is assessed annually using projected unit credit method by the actuary. The present value of the defined benefit obligation is determined using the market yield of government bonds of a currency and term consistent with the currency and term of the employment benefit obligations.
- b. Remeasurement arising on defined benefit plans are recognized in other comprehensive income in the period in which they arise and are recorded as retained earnings.
- c. Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events. Also, the related information is disclosed accordingly.

D. Employees' remuneration and directors' remuneration

Employees' and directors' remuneration are recognized as expenses and liabilities, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates.

22) Revenues and expenses

The Company's revenues and expenses mainly include:

- A. Gains (losses) on sale of securities, securities brokerage fees, and commissions on brokerage and trading are recognized on the transaction date.
- B. Underwriting fees and related service charges: application fees are recognized upon collection; underwriting fees and service charges are recognized when the contract is completed.
- C. Gains (losses) on futures contracts: The margin of futures transaction is recognized as cost. Costs and expenses are recognized as incurred.
- D. Operating expenses: operating expenses refer to required expenses invested in the Company's operations, which primarily include employee benefit expense, depreciation and amortization, and other business and administrative expenses.

## 23) Income tax

### A. Current income tax

Income tax payable (refundable) is calculated on the basis of the tax laws enacted in the countries where a company operates and generates taxable income. Except for the transactions or other matters directly recognized in other comprehensive income or equity, in which cases the related income taxes in the period are recognized in other comprehensive income or directly derecognized from equity, all the others should be recognized as income or expense for the period.

### B. Deferred income tax

Deferred income tax assets and liabilities are measured based on the tax rate of the anticipated period that the future assets realization or the liabilities settlement requires, which is based on the effective or existing tax rate at the balance sheet date. The carrying amounts and temporary differences of assets and liabilities included in the balance sheet are calculated using the liability method and recognized as deferred income tax. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit (loss). Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized. If the future taxable income is probable to provide unused loss carryforwards or deferred income tax credit which can be realized in the future, the proportion of realization is deemed as deferred income tax asset.

C. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions for income tax liabilities where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.

D. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realize the asset and settle the liability simultaneously.

- E. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.
- F. If a change in tax rate is enacted or substantively enacted in an interim period, the Parent company only recognizes the effect of the change immediately in the interim period in which the change occurs. The effect of the change on items recognized outside profit or loss is recognized in other comprehensive income or equity while the effect of the change on items recognized in profit or loss is recognized in profit or loss.

#### 24) Share capital

- A. Incremental costs directly attributable to the issuance of new shares are shown as a deduction, net of tax, from equity. Dividends from common stocks are recognized as equity in the financial period in which they are approved by the Company's shareholders. If the date of dividends declared is later than the balance sheet date, common stocks are disclosed in the subsequent events.
- B. Where the Company repurchases the Company's equity share capital that has been issued, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Company's equity holders. Where such shares are subsequently reissued, the difference between their book value and any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Company's equity holders.

#### 25) Earnings per share

- A. Earnings per share is calculated by dividing net income by the weighted average number of shares outstanding during the year after taking into consideration the retroactive effect of stock dividends and capital reserve capitalized.
- B. When the Company calculates earnings per share, basic earnings per share and diluted earnings per share for all potential ordinary shares shall all be disclosed in accordance with IAS 33 "Earnings per share".

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

- 1) As the financial statements of the Company may be affected by the adoption of accounting policy, accounting estimate and assumption, the Company's management shall properly exercise its professional judgement, estimates, and assumptions on the information of the key risks that is obtained from other resources and could affect the carrying amounts of financial assets and liabilities in the next fiscal year while adopting critical accounting policies as stated in Note 4. Estimates and assumptions of the Company are the best estimates made in compliance with IFRSs that came into effect as endorsed by the FSC. Estimates and assumptions are made based on past experience and other factors deemed

relevant; however, the actual results may differ from the estimates. The Company evaluates the estimates and assumptions on an ongoing basis and recognizes the adjustment of the estimates only in the period which is affected by the adjustment. If the adjustment simultaneously affects both the current and future periods, it should be recognized in both periods.

- 2) Relevant information on key assumptions to be made in the future, key sources of assumption uncertainty made at balance sheet date, and assumptions and estimates that may cause key risks that could affect the carrying amounts of financial assets and liabilities are as follows:

- A. Fair value of financial instruments

Financial instruments with no active market or quoted price use valuation technique to determine the fair value. Under such condition, fair value is assessed through the observable information or models of similar financial instruments. If there is no observable input available in a market, the fair value of financial instrument is assessed through appropriate assumptions. When valuation models are adopted to determine the fair value, all the models should be calibrated to ensure that the output can actually reflect actual information and market price. Models should try to take only observable information as much as possible.

- B. Expected credit losses

For financial assets, the measurement of expected credit losses uses complex models and multiple assumptions. These models and assumptions take into account future macro-economic conditions and credit behaviors of borrowers (e.g. probability of customer default and loss). Please refer to Note 12(2) for detailed information on parameters, assumptions, and estimation methods used in measuring expected credit losses and disclosure of the sensitivity of credit loss to the aforementioned factors.

The measurement of expected credit losses according to applicable accounting rules involves significant judgement in several areas, for example:

- (A) The criteria used to judge whether there is significant increase in credit risk.
- (B) The selection of appropriate models and assumptions for measuring expected credit losses.

For judgements and estimations of the above expected credit losses, please refer to Note 12(2).

- C. Impairment assessment on investment accounted for under the equity method

When there are impairment indicators that show the investments accounted for under the equity method are impaired and the carrying amount can no longer be recovered, the Company will assess the impairment of the investment. The Company assesses its share of the recoverable amount which is based on the discounted value of expected cash flow, and assess the reasonableness of relevant assumptions, including revenue

growth rate, operating profit margin, net profit margin, financial forecast, and discount rate.

D. Impairment assessment of goodwill

The periodic impairment assessment of goodwill includes allocation of assets, liabilities, and goodwill to brokerage segment, and determines the recoverable amount based on brokerage segment's present value of expected future cash flow. The periodic assessment also analyzes reasonableness of relevant assumptions, including expected future trading volumes, market share, segment's operating profit margin, and discount rates.

6. DETAILS OF SIGNIFICANT ACCOUNTS

1) Cash and cash equivalents

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Petty cash	\$ 1,500	\$ -	\$ 1,500
Checking deposits	501,463	497,806	513,652
Current deposits:			
Deposits denominated in NTD	385,382	318,771	317,379
Deposits denominated in foreign currencies	1,138,665	1,154,652	1,296,057
Time deposits	<u>1,354,480</u>	<u>1,221,565</u>	<u>1,176,700</u>
Total	<u>\$ 3,381,490</u>	<u>\$ 3,192,794</u>	<u>\$ 3,305,288</u>

As of June 30, 2023, December 31, 2022 and June 30, 2022, the annual interest rates of time deposits, including foreign time deposits were 0.555% ~ 5.413%, 0.335% ~ 5.150%, and 0.090% ~ 0.725%, respectively.

2) Financial assets at fair value through profit or loss

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Current items:			
Financial assets mandatorily measured at fair value through profit or loss:			
<u>Security lending</u>			
Security lending	\$ 304,587	\$ 208	\$ -
Adjustment of security lending	<u>483</u>	<u>( 45)</u>	<u>-</u>
Subtotal	<u>305,070</u>	<u>163</u>	<u>-</u>
<u>Open-ended funds, money market instruments and securities investment by brokers</u>			
Open-ended mutual funds beneficiary certificates	55,000	106,313	-
Adjustment of open-ended funds, money market instruments and securities investment by brokers	<u>2,838</u>	<u>( 3,084)</u>	<u>-</u>
Total	<u>57,838</u>	<u>103,229</u>	<u>-</u>

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
<u>Trading securities - dealer</u>			
Listed (TSE and OTC) stocks	\$ 13,474,182	\$ 2,701,353	\$ 5,566,108
Government bonds	899,888	850,036	850,369
Corporate bonds	1,953,487	1,575,767	1,406,952
Convertible corporate bonds	880,597	487,753	246,126
Emerging stocks	226,793	140,220	137,357
Overseas stocks	6,605,130	3,760,350	851,562
Exchange-traded funds	2,389,471	2,375,510	1,953,235
Unlisted stocks	<u>2,042</u>	<u>2,042</u>	<u>2,042</u>
Subtotal	26,431,590	11,893,031	11,013,751
Adjustment of trading securities - dealer	<u>145,196</u>	<u>( 34,500)</u>	<u>( 1,049,654)</u>
Total	<u>26,576,786</u>	<u>11,858,531</u>	<u>9,964,097</u>
<u>Trading securities - underwriter</u>			
Listed (TSE and OTC) stocks	47,850	2,122	11,154
Convertible corporate bonds	<u>533,847</u>	<u>728,535</u>	<u>489,554</u>
Subtotal	581,697	730,657	500,708
Adjustment of trading securities - underwriter	<u>171,614</u>	<u>58,520</u>	<u>38,096</u>
Total	<u>753,311</u>	<u>789,177</u>	<u>538,804</u>
<u>Trading securities - hedging</u>			
Listed (TSE and OTC) stocks	8,173,807	2,758,422	3,926,748
Convertible corporate bonds	5,970,110	3,371,436	418,393
Warrants	19,238	24,283	19,600
Overseas stocks	152,124	190,309	193,859
Exchange traded funds	<u>13,812</u>	<u>7,320</u>	<u>15,072</u>
Subtotal	14,329,091	6,351,770	4,573,672
Adjustment of trading securities - hedging	<u>( 48,625)</u>	<u>( 287,674)</u>	<u>( 704,004)</u>
Total	<u>14,280,466</u>	<u>6,064,096</u>	<u>3,869,668</u>
Options bought - futures	<u>582</u>	<u>8,893</u>	<u>56,321</u>
Futures guarantee deposits receivable	<u>5,843,381</u>	<u>5,186,074</u>	<u>5,272,972</u>
Derivative financial instrument assets - OTC	<u>20,668</u>	<u>5,037</u>	<u>3,541</u>
Total	<u>\$ 47,838,102</u>	<u>\$ 24,015,200</u>	<u>\$ 19,705,403</u>
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Non-current items:			
Financial assets mandatorily measured at fair value through profit or loss:			
Trading securities - dealer - government bonds	\$ 49,804	\$ 49,779	\$ 49,986
Unlisted stocks	<u>435</u>	<u>2,609</u>	<u>2,609</u>
Subtotal	50,239	52,388	52,595
Adjustment of trading securities	<u>5,922</u>	<u>13,995</u>	<u>10,864</u>
Total	<u>\$ 56,161</u>	<u>\$ 66,383</u>	<u>\$ 63,459</u>

- a. For the six months ended June 30, 2023 and 2022, net realized and unrealized gains (losses) on financial assets and liabilities at fair value through profit or loss amounted to (\$686,347) and (\$1,147,972), respectively.
- b. Details of the Company's financial assets at fair value through profit or loss pledged to others as collateral are provided in Note 8.
- c. Information relating to credit risk is provided in Note 12(2).

3) Financial assets at fair value through other comprehensive income

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Current items:			
Equity instruments			
<u>Trading securities - dealer</u>			
Listed (TSE and OTC) stocks	\$ 189,812	\$ 189,812	\$ 189,812
Adjustment of trading securities - dealer	<u>194,380</u>	<u>109,338</u>	<u>127,680</u>
Subtotal	<u>384,192</u>	<u>299,150</u>	<u>317,492</u>
Debt instruments			
<u>Trading securities - dealer</u>			
Overseas bonds	2,919,138	2,317,088	-
Adjustment of trading securities - dealer	<u>(131,063)</u>	<u>(118,456)</u>	<u>-</u>
Subtotal	<u>2,788,075</u>	<u>2,198,632</u>	<u>-</u>
Total	<u>\$ 3,172,267</u>	<u>\$ 2,497,782</u>	<u>\$ 317,492</u>
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Non-current items:			
Equity instruments			
Unlisted stocks	\$ 6,449	\$ 6,449	\$ 6,449
Adjustment of trading securities	<u>283,280</u>	<u>288,406</u>	<u>258,507</u>
Total	<u>\$ 289,729</u>	<u>\$ 294,855</u>	<u>\$ 264,956</u>

- a. The Company has elected to classify stock investments that are considered to be strategic investments or stably receiving dividends as financial assets at fair value through other comprehensive income. The fair value of such investments amounts to \$673,921, \$594,005 and \$582,448 as of June 30, 2023, December 31, 2022 and June 30, 2022, respectively.
- b. Amounts recognized in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

<u>Equity instruments at fair value through other comprehensive income</u>	<u>Six months ended June 30, 2023</u>	<u>Six months ended June 30, 2022</u>
Fair value change recognized in other comprehensive income	<u>\$ 79,915</u>	<u>(\$ 86,384)</u>
Dividend income recognised in profit or loss		
Held at end of period	<u>\$ 6,253</u>	<u>\$ 10,771</u>
<u>Debt instruments at fair value through other comprehensive income</u>	<u>Six months ended June 30, 2023</u>	<u>Six months ended June 30, 2022</u>
Fair value change recognized in other comprehensive income	<u>(\$ 49,590)</u>	<u>\$ -</u>
Cumulative other comprehensive income reclassified to profit or loss		
Interest income recognized in profit or loss	<u>\$ 45,701</u>	<u>\$ -</u>

- c. Details of the Company's financial assets at fair value through other comprehensive income pledged to others as collateral are provided in Note 8.
- d. Information relating to credit risk is provided in Note 12(2).



4) Margin loans receivable

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

5) Accounts receivable

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Accounts receivable - related parties	\$ 4,175	\$ 4,717	\$ 5,664
Accounts receivable - non related parties			
Settlement price receivable-brokers	\$ 14,583,252	\$ 8,317,064	\$ 12,954,414
Settlement price receivable-dealer	965,783	87,067	1,574,530
Settlement price receivable-foreign bonds	4,506,574	757,711	586,807
Spot exchange receivable, foreign currencies	247,707	47,624	-
Interest receivable	303,944	315,061	304,276
Settlement price	2,112,910	438,735	1,186,350
Dividends receivable	2,722,730	16,460	977,152
Others	521,568	150,692	162,254
Subtotal	25,964,468	10,130,414	17,745,783
Less: Allowance for uncollectible accounts	( 526)	( 659)	( 763)
Total	<u>\$ 25,963,942</u>	<u>\$ 10,129,755</u>	<u>\$ 17,745,020</u>

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

<u>June 30, 2023</u>						
	<u>Up to 30 days</u>	<u>31 to 90 days</u>	<u>91 to 180 days</u>	<u>181 days to 12 months</u>	<u>More than 12 months</u>	<u>Total</u>
<u>Accounts receivable</u>						
Accounts receivable -related parties	\$ 3,572	\$ 603	\$ -	\$ -	\$ -	\$ 4,175
Accounts receivable - non related parties	<u>25,667,309</u>	<u>60,264</u>	<u>57,145</u>	<u>95,735</u>	<u>84,015</u>	<u>25,964,468</u>
Total	<u>\$ 25,670,881</u>	<u>\$ 60,867</u>	<u>\$ 57,145</u>	<u>\$ 95,735</u>	<u>\$ 84,015</u>	<u>\$ 25,968,643</u>
<u>December 31, 2022</u>						
	<u>Up to 30 days</u>	<u>31 to 90 days</u>	<u>91 to 180 days</u>	<u>181 days to 12 months</u>	<u>More than 12 months</u>	<u>Total</u>
<u>Accounts receivable</u>						
Accounts receivable -related parties	\$ 4,717	\$ -	\$ -	\$ -	\$ -	\$ 4,717
Accounts receivable - non related parties	<u>9,825,908</u>	<u>46,581</u>	<u>52,096</u>	<u>95,860</u>	<u>109,969</u>	<u>10,130,414</u>
Total	<u>\$ 9,830,625</u>	<u>\$ 46,581</u>	<u>\$ 52,096</u>	<u>\$ 95,860</u>	<u>\$ 109,969</u>	<u>\$ 10,135,131</u>
<u>June 30, 2022</u>						
	<u>Up to 30 days</u>	<u>31 to 90 days</u>	<u>91 to 180 days</u>	<u>181 days to 12 months</u>	<u>More than 12 months</u>	<u>Total</u>
<u>Accounts receivable</u>						
Accounts receivable -related parties	\$ 5,664	\$ -	\$ -	\$ -	\$ -	\$ 5,664
Accounts receivable - non related parties	<u>17,448,788</u>	<u>24,950</u>	<u>51,077</u>	<u>137,924</u>	<u>83,044</u>	<u>17,745,783</u>
Total	<u>\$ 17,454,452</u>	<u>\$ 24,950</u>	<u>\$ 51,077</u>	<u>\$ 137,924</u>	<u>\$ 83,044</u>	<u>\$ 17,751,447</u>

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

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

6) Other receivables

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Interest receivable	\$ 14,566	\$ 11,035	\$ 3,214
Dividends receivable	144,897	-	288,436
Others	8,552	5,621	9,572
Total	<u>\$ 168,015</u>	<u>\$ 16,656</u>	<u>\$ 301,222</u>

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

7) Other current assets

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Pending settlements	\$ 195,881	\$ 113,139	\$ 157,325
Pledged time deposits	400,000	400,000	400,000
Deposits-in for foreign currency securities	385,219	808,290	1,905,577
Underwriting share proceeds collected on behalf of customers	46	249,404	9,027
Amounts held for each customer in the account	426,518	269,029	201,741
Others	25,075	30,566	12,041
Total	<u>\$ 1,432,739</u>	<u>\$ 1,870,428</u>	<u>\$ 2,685,711</u>

8) Transfer of financial assets

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

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

<u>Financial assets category</u>	<u>June 30, 2023</u>	
	<u>Carrying amount of transferred financial assets</u>	<u>Carrying amount of related financial liabilities</u>
Financial assets measured at fair value through profit or loss		
Repurchase agreement	\$ 6,342,400	\$ 7,094,957
Financial assets measured at fair value through other comprehensive income		
Repurchase agreement	2,788,075	2,820,079

December 31, 2022		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Financial assets measured at fair value through profit or loss		
Repurchase agreement	\$ 4,814,535	\$ 4,738,787
Financial assets measured at fair value through other comprehensive income		
Repurchase agreement	2,198,632	2,226,637
June 30, 2022		
Financial assets category	Carrying amount of transferred financial assets	Carrying amount of related financial liabilities
Financial assets measured at fair value through profit or loss		
Repurchase agreement	\$ 2,022,001	\$ 2,075,715

9) Offsetting financial assets and financial liabilities

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

(Blank below)

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

(1) Financial assets

June 30, 2023						
Description	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Not set off in the balance sheet		Net amount
				Financial instruments	Cash collateral received	
Derivative financial instruments	\$ 20,668	\$ -	\$ 20,668	\$ 1,758	\$ -	\$ 18,910

December 31, 2022						
Description	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Not set off in the balance sheet		Net amount
				Financial instruments	Cash collateral received	
Derivative financial instruments	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ -

June 30, 2022						
Description	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Not set off in the balance sheet		Net amount
				Financial instruments	Cash collateral received	
Derivative financial instruments	\$ 3,419	\$ -	\$ 3,419	\$ 761	\$ -	\$ 2,658

(2) Financial liabilities

June 30, 2023						
Description	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Not set off in the balance sheet		
				Financial instruments	Cash collateral received	Net amount
Derivative financial instruments	\$ 1,758	\$ -	\$ 1,758	\$ 1,758	\$ -	\$ -
Bonds sold under repurchase agreements	7,189,423	-	7,189,423	7,189,423	-	-
Total	<u>\$ 7,191,181</u>	<u>\$ -</u>	<u>\$ 7,191,181</u>	<u>\$ 7,191,181</u>	<u>\$ -</u>	<u>\$ -</u>

  

December 31, 2022						
Description	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Not set off in the balance sheet		
				Financial instruments	Cash collateral received	Net amount
Derivative financial instruments	\$ 8,320	\$ -	\$ 8,320	\$ 5,037	\$ -	\$ 3,283
Bonds sold under repurchase agreements	4,718,843	-	4,718,843	4,718,843	-	-
Total	<u>\$ 4,727,163</u>	<u>\$ -</u>	<u>\$ 4,727,163</u>	<u>\$ 4,723,880</u>	<u>\$ -</u>	<u>\$ 3,283</u>

  

June 30, 2022						
Description	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Not set off in the balance sheet		
				Financial instruments	Cash collateral received	Net amount
Derivative financial instruments	\$ 761	\$ -	\$ 761	\$ 761	\$ -	\$ -
Bonds sold under repurchase agreements	390,642	-	390,642	390,642	-	-
Total	<u>\$ 391,403</u>	<u>\$ -</u>	<u>\$ 391,403</u>	<u>\$ 391,403</u>	<u>\$ -</u>	<u>\$ -</u>

## 10) Investments accounted for under the equity method

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
<b>Subsidiaries</b>			
President Futures Corp.	\$ 2,584,262	\$ 2,547,290	\$ 2,298,307
President Securities (HK) Ltd.	816,389	1,334,862	1,335,640
President Wealth Management (HK) Ltd.	-	60,574	57,689
President Securities (Nominee) Ltd.	-	1,552	1,588
President Capital Management Corp.	306,349	304,894	314,981
President Insurance Agency Corp.	56,744	57,181	45,846
PSC Venture Capital Investment Limited Company	<u>281,327</u>	<u>267,501</u>	<u>254,965</u>
	<u>4,045,071</u>	<u>4,573,854</u>	<u>4,309,016</u>
<b>Associates</b>			
Uni-President Asset Management Corp.	679,010	747,473	648,660
Jin Yuan President Securities Co., Ltd.	<u>2,640,526</u>	<u>2,764,018</u>	<u>2,268,340</u>
	<u>\$ 7,364,607</u>	<u>\$ 8,085,345</u>	<u>\$ 7,226,016</u>

- A. The Company's share of its associates' profits or losses recognized in long-term equity investment accounted for under the equity method for the six months ended June 30, 2023 and 2022 were \$226,299 and \$11,516, respectively.
- B. Subsidiary President Securities (HK) Ltd., President Wealth Management (HK) Ltd. and President Securities (Nominee) Ltd. were approved by the board of directors in March 2022 to deal with the dissolution and liquidation matters, and the liquidation process are all currently in progress, of which President Wealth Management (HK) Ltd. and President Securities (Nominee) Ltd. had remitted all funds on account on April 27, 2023 for the subsequent liquidation process.
- C. The Company holds 42.46% of the equity of Uni-President Asset Management Corp., making it the single largest shareholder of the company, while the other equity is mainly held by the other 18 shareholders. Half of the voting rights of the shareholders attending the shareholders' meeting exceeds the voting rights of the Company, and the Company does not take an active role in the management of the company. This shows that the Company has no actual ability to direct relevant activities. The Company has no control over Uni-President Asset Management Corp., but has significant influence over it.
- D. Details of information of subsidiaries are provided in Note 4(3) of consolidated financial statements.
- E. The financial information of the Company's principal associates is summarized as follows:
- (a) The basic information of the associate that are material to the Company is as follows:

<u>Company name</u>	<u>Principal place of business</u>	<u>Shareholding ratio</u>			<u>Nature of relationship</u>	<u>Methods of measurement</u>
		<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>		
Uni-President Asset Management Corp.	Taipei city	42.46%	42.46%	42.46%	Associate	Equity method
Jin Yuan President Securities Co., Ltd. (Note)	Xiamen	49%	49%	49%	Associate	Equity method

Note: The company participated in the cash capital increase of Jin Yuan President Securities Co., Ltd. in proportion to its shareholdings in the third quarter of 2022.

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

Balance sheet

	<u>Uni-President Asset Management Corp.</u>		
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Current assets	\$ 708,053	\$ 944,707	\$ 735,709
Non-current assets	815,147	784,976	752,409
Current liabilities	( 310,225)	( 334,677)	( 321,906)
Non-current liabilities	( 36,342)	( 57,145)	( 61,053)
Total net assets	<u>\$ 1,176,633</u>	<u>\$ 1,337,861</u>	<u>\$ 1,105,159</u>
Share in associate's net assets	\$ 499,638	\$ 568,101	\$ 469,288
Goodwill and others	179,372	179,372	179,372
Carrying amount of the associate	<u>\$ 679,010</u>	<u>\$ 747,473</u>	<u>\$ 648,660</u>
	<u>Jin Yuan President Securities Co., Ltd.</u>		
	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Current assets	\$ 7,061,605	\$ 6,937,077	\$ 8,900,706
Non-current assets	256,793	233,398	267,028
Current liabilities	( 1,878,386)	( 1,491,521)	( 4,471,268)
Non-current liabilities	( 51,183)	( 38,100)	( 67,201)
Total net assets	<u>\$ 5,388,829</u>	<u>\$ 5,640,854</u>	<u>\$ 4,629,265</u>
Share in associate's net assets	<u>\$ 2,640,526</u>	<u>\$ 2,764,018</u>	<u>\$ 2,268,340</u>
Carrying amount of the associate	<u>\$ 2,640,526</u>	<u>\$ 2,764,018</u>	<u>\$ 2,268,340</u>

Statement of comprehensive income

	<u>Uni-President Asset Management Corp.</u>	
	<u>Six months ended</u>	<u>Six months ended</u>
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Revenue:	\$ 670,206	\$ 661,771
Profit for the period from continuing operations	\$ 224,927	\$ 238,007
Other comprehensive income (loss)- net of tax	8,895	( 30,449)
Total comprehensive income (loss)	<u>\$ 233,822</u>	<u>\$ 207,558</u>
Dividends received from associates	<u>\$ 167,751</u>	<u>\$ 199,648</u>
	<u>Jin Yuan President Securities Co., Ltd.</u>	
	<u>Six months ended</u>	<u>Six months ended</u>
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Revenue:	\$ 218,632	\$ 55,092
Loss for the period from continuing operations	(\$ 103,901)	(\$ 298,272)
Total comprehensive loss	<u>(\$ 103,901)</u>	<u>(\$ 298,272)</u>

## 11) Property and equipment

Six months ended June 30, 2023					
January 1	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	\$ 1,573,570	\$ 1,050,881	\$ 374,947	\$ 22,559	\$ 3,021,957
Accumulated depreciation and impairment	-	( 478,762)	( 115,969)	( 14,116)	( 608,847)
<b>Total</b>	<b>\$ 1,573,570</b>	<b>\$ 572,119</b>	<b>\$ 258,978</b>	<b>\$ 8,443</b>	<b>\$ 2,413,110</b>
January 1	\$ 1,573,570	\$ 572,119	\$ 258,978	\$ 8,443	\$ 2,413,110
Additions	-	-	18,946	658	19,604
Reclassifications	-	2,228	22,413	681	25,322
Depreciation	-	( 18,779)	( 45,672)	( 1,637)	( 66,088)
<b>June 30</b>	<b>\$ 1,573,570</b>	<b>\$ 555,568</b>	<b>\$ 254,665</b>	<b>\$ 8,145</b>	<b>\$ 2,391,948</b>

  

June 30	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	\$ 1,573,570	\$ 1,051,719	\$ 397,988	\$ 15,795	\$ 3,039,072
Accumulated depreciation and impairment	-	( 496,151)	( 143,323)	( 7,650)	( 647,124)
<b>Total</b>	<b>\$ 1,573,570</b>	<b>\$ 555,568</b>	<b>\$ 254,665</b>	<b>\$ 8,145</b>	<b>\$ 2,391,948</b>

Six months ended June 30, 2022					
January 1	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	\$ 1,573,570	\$ 1,022,169	\$ 212,540	\$ 17,818	\$ 2,826,097
Accumulated depreciation and impairment	-	( 450,583)	( 93,913)	( 10,331)	( 554,827)
<b>Total</b>	<b>\$ 1,573,570</b>	<b>\$ 571,586</b>	<b>\$ 118,627</b>	<b>\$ 7,487</b>	<b>\$ 2,271,270</b>
January 1	\$ 1,573,570	\$ 571,586	\$ 118,627	\$ 7,487	\$ 2,271,270
Additions	-	1,165	36,962	645	38,772
Reclassification	-	14,577	58,760	-	73,337
Depreciation	-	( 17,207)	( 30,195)	( 1,814)	( 49,216)
<b>June 30</b>	<b>\$ 1,573,570</b>	<b>\$ 570,121</b>	<b>\$ 184,154</b>	<b>\$ 6,318</b>	<b>\$ 2,334,163</b>

  

June 30	Land	Buildings	Equipment	Leasehold improvements	Total
Cost	\$ 1,573,570	\$ 1,037,911	\$ 286,699	\$ 18,463	\$ 2,916,643
Accumulated depreciation and impairment	-	( 467,790)	( 102,545)	( 12,145)	( 582,480)
<b>Total</b>	<b>\$ 1,573,570</b>	<b>\$ 570,121</b>	<b>\$ 184,154</b>	<b>\$ 6,318</b>	<b>\$ 2,334,163</b>

A. No interest was capitalized for property and equipment for the six months ended June 30, 2023 and 2022.

B. The information on property and equipment pledged or restricted as of June 30, 2023, December 31, 2022 and June 30, 2022 is described in Note 8.

## 12) Leasing arrangements – lessee

A. The Company leases various assets including buildings, machinery and equipment, business vehicles and multifunction printers. Rental contracts are typically made for periods of 1 to 10 years. Lease terms are negotiated on an individual basis and contain a wide range of different



terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

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

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
	<u>Carrying Amount</u>	<u>Carrying Amount</u>	<u>Carrying Amount</u>
Buildings	\$ 117,683	\$ 135,919	\$ 160,990
Transportation equipment (Business vehicles)	11,691	13,098	15,859
Office equipment (Photocopiers)	4,965	6,078	6,322
Total	<u>\$ 134,339</u>	<u>\$ 155,095</u>	<u>\$ 183,171</u>
		Six months ended	Six months ended
		June 30, 2023	June 30, 2022
		<u>charge</u>	<u>charge</u>
Buildings		\$ 31,696	\$ 31,353
Transportation equipment (Business vehicles)		2,762	2,733
Office equipment (Photocopiers)		1,113	1,052
Total		<u>\$ 35,571</u>	<u>\$ 35,138</u>

C. For the six months ended June 30, 2023 and 2022, the additions to right-of-use assets amounted to \$14,887 and \$36,752, respectively.

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

	<u>Six months ended</u>	<u>Six months ended</u>
<u>Items affecting profit or loss</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Interest expense on lease liabilities	\$ 476	\$ 588
Expense on short-term lease contracts	3,460	900
Expense on variable lease payment	43	39

E. For the six months ended June 30, 2023 and 2022, the Company's total cash outflow for leases amounted to \$38,644 and \$35,853, respectively.

### 13) Leasing arrangements – lessor

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

B. For the six months ended June 30, 2023 and 2022, the Company recognized rent income in the amount of \$12,351 and \$12,044, respectively, based on the operating lease agreement, which does not include variable lease payments.

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

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
2022	\$ -	\$ 24,436	\$ 12,330
2023	12,300	24,585	23,601
2024	6,097	10,547	6,068
2025	36	-	-
After 2026	90	-	-
Total	<u>\$ 18,523</u>	<u>\$ 59,568</u>	<u>\$ 41,999</u>

14) Investment property

		Six months ended June 30, 2023		
January 1	Land	Buildings	Total	
Cost	\$ 198,099	\$ 107,076	\$ 305,175	
Accumulated depreciation and impairment	-	( 38,873)	( 38,873)	
Total	<u>\$ 198,099</u>	<u>\$ 68,203</u>	<u>\$ 266,302</u>	
January 1	\$ 198,099	\$ 68,203	\$ 266,302	
Depreciation	-	( 1,050)	( 1,050)	
June 30	<u>\$ 198,099</u>	<u>\$ 67,153</u>	<u>\$ 265,252</u>	
June 30	Land	Buildings	Total	
Cost	\$ 198,099	\$ 107,076	\$ 305,175	
Accumulated depreciation and impairment	-	( 39,923)	( 39,923)	
Total	<u>\$ 198,099</u>	<u>\$ 67,153</u>	<u>\$ 265,252</u>	
		Six months ended June 30, 2022		
January 1	Land	Buildings	Total	
Cost	\$ 198,099	\$ 107,076	\$ 305,175	
Accumulated depreciation and impairment	-	( 36,773)	( 36,773)	
Total	<u>\$ 198,099</u>	<u>\$ 70,303</u>	<u>\$ 268,402</u>	
January 1	\$ 198,099	\$ 70,303	\$ 268,402	
Depreciation	-	( 1,050)	( 1,050)	
June 30	<u>\$ 198,099</u>	<u>\$ 69,253</u>	<u>\$ 267,352</u>	
June 30	Land	Buildings	Total	
Cost	\$ 198,099	\$ 107,076	\$ 305,175	
Accumulated depreciation and impairment	-	( 37,823)	( 37,823)	
Total	<u>\$ 198,099</u>	<u>\$ 69,253</u>	<u>\$ 267,352</u>	

A. For the six months ended June 30, 2023 and 2022, rental income from the lease of the investment property were \$8,013 and \$8,557, respectively, and direct operating expenses arising from the investment property were \$1,839 and \$1,838, respectively.

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

15) Intangible assets

Six months ended June 30, 2023				
January 1	Computer software	Goodwill	Customer relationships and others	Total
Cost	\$ 215,358	\$ 42,004	\$ 54,260	\$ 311,622
Accumulated amortization and impairment	( 70,012)	-	( 54,217)	( 124,229)
Total	<u>\$ 145,346</u>	<u>\$ 42,004</u>	<u>\$ 43</u>	<u>\$ 187,393</u>
January 1	\$ 145,346	\$ 42,004	\$ 43	\$ 187,393
Additions	9,283	-	-	9,283
Reclassifications	48,633	-	-	48,633
Amortization	( 30,874)	-	( 9)	( 30,883)
June 30	<u>\$ 172,388</u>	<u>\$ 42,004</u>	<u>\$ 34</u>	<u>\$ 214,426</u>
June 30	Computer software	Goodwill	Customer relationships and others	Total
Cost	\$ 266,654	\$ 42,004	\$ 54,260	\$ 362,918
Accumulated amortization and impairment	( 94,266)	-	( 54,226)	( 148,492)
Total	<u>\$ 172,388</u>	<u>\$ 42,004</u>	<u>\$ 34</u>	<u>\$ 214,426</u>
Six months ended June 30, 2022				
January 1	Computer software	Goodwill	Customer relationships and others	Total
Cost	\$ 146,948	\$ 42,004	\$ 54,260	\$ 243,212
Accumulated amortization and impairment	( 43,323)	-	( 54,199)	( 97,522)
Total	<u>\$ 103,625</u>	<u>\$ 42,004</u>	<u>\$ 61</u>	<u>\$ 145,690</u>
January 1	\$ 103,625	\$ 42,004	\$ 61	\$ 145,690
Additions	20,055	-	-	20,055
Reclassifications	12,560	-	-	12,560
Amortization	( 20,238)	-	( 9)	( 20,247)
June 30	<u>\$ 116,002</u>	<u>\$ 42,004</u>	<u>\$ 52</u>	<u>\$ 158,058</u>

June 30	Computer software	Goodwill	Customer relationships and others	Total
Cost	\$ 178,008	\$ 42,004	\$ 54,260	\$ 274,272
Accumulated amortization and impairment	( 62,006)	-	( 54,208)	( 116,214)
Total	<u>\$ 116,002</u>	<u>\$ 42,004</u>	<u>\$ 52</u>	<u>\$ 158,058</u>

- A. No interest was capitalized for intangible assets for the six months ended June 30, 2023 and 2022.
- B. Goodwill and customer relationships were acquired through acceptance of transfer of the securities brokerage business of Standard Chartered (Taiwan) Bank's retail banking business and were all allocated to the Company's brokerage segment.
- C. The recoverable amount of goodwill was periodically determined based on its value in use. Calculations of value in use after-tax cash flow projections are based on financial budgets approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The recoverable amount calculated based on the value in use exceeded the carrying amount, thus the goodwill was not impaired. The key assumptions used for calculation of value in use are as follows:

	<u>Brokerage Segment</u>
	<u>2022</u>
Growth rate	0.00%
Discount rate	13.26%

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

16) Other non-current assets

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Operation guaranteed deposits	\$ 505,000	\$ 505,000	\$ 505,000
Clearing and settlement fund	207,127	214,883	214,883
Refundable deposits	347,961	216,519	271,240
Net defined benefit assets	87,396	75,993	-
Prepayment for equipment	32,704	56,993	69,405
Overdue receivables	8,013	8,224	11,113
Others	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
Subtotal	1,190,701	1,080,112	1,074,141
Less: Allowance for uncollectible accounts	( 8,013)	( 8,224)	( 11,113)
Total	<u>\$ 1,182,688</u>	<u>\$ 1,071,888</u>	<u>\$ 1,063,028</u>

17) Short-term loans

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Unsecured loans	\$ 9,880,294	\$ 275,000	\$ 2,225,000
Secured loans	60,000	-	-
Call loans	124,560	-	-
Total	<u>\$ 10,064,854</u>	<u>\$ 275,000</u>	<u>\$ 2,225,000</u>

As of June 30, 2023, December 31, 2022 and June 30, 2022, the interest rates of short-term loans, including foreign interest rates were 1.650% ~ 5.850%, 1.700% and 1.130% ~ 1.375%, respectively.

18) Commercial papers payable

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Face value	\$ 23,300,000	\$ 5,830,000	\$ 2,900,000
Less: Discount on commercial papers payable	( 30,329)	( 2,569)	( 520)
Total	<u>\$ 23,269,671</u>	<u>\$ 5,827,431</u>	<u>\$ 2,899,480</u>

As of June 30, 2023, December 31, 2022 and June 30, 2022, the interest rates of commercial papers, including foreign interest rates were 1.400% ~ 1.680%, 1.250%~1.400% and 0.800% ~ 0.950%, respectively.

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

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Liabilities on sale of borrowed securities			
- hedged	\$ 527,724	\$ 1,769,451	\$ 800,807
Valuation adjustment on liabilities on sale of borrowed securities - hedged	12,535	( 47,847)	( 40,553)
Liabilities on sale of borrowed securities - non-hedged	3,324,265	6,668,328	5,933,167
Valuation adjustment on liabilities on sale of borrowed securities - non-hedged	( 22,875)	( 912,064)	( 1,209,975)
Subtotal	<u>3,841,649</u>	<u>7,477,868</u>	<u>5,483,446</u>
Issuance of call ( put ) warrants	11,213,850	8,388,823	13,689,211
Gain on price fluctuation	( 365,489)	( 3,700,001)	( 8,761,889)
Market value (A)	10,848,361	4,688,822	4,927,322
Warrants redeemed	( 10,482,634)	( 6,461,030)	( 11,114,335)
Loss on price fluctuation	605,080	2,084,404	6,560,452
Market value (B)	( 9,877,554)	( 4,376,626)	( 4,553,883)
Warrants - net (A+B)	<u>970,807</u>	<u>312,196</u>	<u>373,439</u>
Options sold - TAIFEX	1,634	2,734	40,424
Outstanding Liability for Issuance of ETNs	780,398	971,128	1,069,569
Valuation adjustment on outstanding Liability for Issuance of ETNs	15,809	( 198,830)	( 231,192)
Subtotal	<u>796,207</u>	<u>772,298</u>	<u>838,377</u>
Derivative financial liabilities - OTC	1,497,905	590,988	217,658
Total	<u>\$ 7,108,202</u>	<u>\$ 9,156,084</u>	<u>\$ 6,953,344</u>

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

20) Bonds sold under repurchase agreements

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Government bonds	\$ 966,749	\$ 919,875	\$ 921,314
Corporate bonds	1,494,142	1,001,131	200,364
Bank debentures	100,000	100,408	300,081
International bonds	164,722	225,167	263,314
Foreign bonds	7,189,423	4,718,843	390,642
Total	<u>\$ 9,915,036</u>	<u>\$ 6,965,424</u>	<u>\$ 2,075,715</u>

The above bonds sold under repurchase agreements as of June 30, 2023, December 31, 2022 and June 30, 2022 were due within one year and were contracted to be repurchased at the agreed-upon price plus interest charge on the specific date after the transaction. The total repurchase amounts were \$10,005,853, \$7,016,989 and \$2,079,109, respectively, and the annual interest rates in every currency were shown as follows:

<u>Currency</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
NTD	0.85%~1.40%	0.72%~1.22%	0.30%~0.65%
Foreign currencies (Note)	1.80%~5.50%	1.40%~4.80%	0.50%~3.05%

Note: Foreign currencies include AUD, EUR, USD, GBP, RMB and NZD.

21) Accounts payable

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Settlement accounts payable - brokered trading	\$ 15,508,325	\$ 7,622,204	\$ 11,714,058
Settlement proceeds	1,277,870	1,252,785	1,943,901
Settlement accounts payable - operating	2,807,203	935,022	414,936
Settlement accounts payable - foreign bonds	4,308,669	703,424	399,365
Spot exchange payable, foreign currencies	247,874	47,566	-
Others	179,262	169,644	150,173
Total	<u>\$ 24,329,203</u>	<u>\$ 10,730,645</u>	<u>\$ 14,622,433</u>

22) Other payables

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Salary and bonus payable	\$ 933,932	\$ 858,972	\$ 778,380
Employees' and directors' remuneration payable	111,766	38,028	189,496
Dividends payable	567,774	-	2,751,521
Others	685,348	546,038	675,674
Total	<u>\$ 2,298,820</u>	<u>\$ 1,443,038</u>	<u>\$ 4,395,071</u>

### 23) Other financial liabilities - current

	June 30, 2023	December 31, 2022	June 30, 2022
Equity-linked notes (ELN) - Options	\$ -	\$ -	\$ 5,000
Principal guaranteed notes (PGN) - fixed income	4,504,843	2,784,086	6,224,944
Total	<u>\$ 4,504,843</u>	<u>\$ 2,784,086</u>	<u>\$ 6,229,944</u>

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

### 24) Other liabilities-non-current

	June 30, 2023	December 31, 2022	June 30, 2022
Guarantee deposits received	\$ 23,066	\$ 23,315	\$ 24,292
Net defined benefit obligation	-	-	40,570
Total	<u>\$ 23,066</u>	<u>\$ 23,315</u>	<u>\$ 64,862</u>

### 25) Pension plan

#### A. Defined benefit plans

- (A) The Company has a defined benefit pension plan in accordance with the Labor Standards Law, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Law. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. The Company contributes monthly an amount which ranges 7.2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the supervisory committee of workers' retirement reserve fund, and with Cathay United Bank, under the name of the management committee of employees' retirement fund. Also, the Company would assess the balance in the aforementioned labor pension reserve account by the end of December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method, to the employees expected to be qualified for retirement next year, the Company will make contributions to cover the deficit by next March.
- (B) Under the defined benefit pension plan, the Company recognized the pension costs for the six months ended June 30, 2023 and 2022 in the statement of comprehensive income in the amount of \$111 and \$1,814, respectively.
- (C) Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2024 amount to \$25,656.

#### B. Defined contribution plans:

Effective from July 1, 2005, the Company established a defined contribution plan pursuant to the

“Labor Pension Act”, which covers employees with R.O.C. nationality and those who chose or are required to apply the “Labor Pension Act”. The contributions are made monthly based on not less than 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labor Insurance. The payment of pension benefits is based on the employees’ individual pension fund accounts and the cumulative profit in such accounts. The employees can choose to receive such pension benefits monthly or in lump sum. The pension costs under defined contribution pension plans of the Company for the six months ended June 30, 2023 and 2022 were \$34,069 and \$36,885, respectively.

## 26) Equity

### A. Common stock

As of June 30, 2023, the Company’s authorized capital was \$15,000,000 with a par value of \$10 (in dollars) per share. As of June 30, 2023, December 31, 2022 and June 30, 2022, the common stocks issued and the outstanding common stocks were all 1,455,831 thousand shares.

### B. Capital reserve

	Share premium	Treasury share transactions	Expired stock options	Difference between consideration and carrying amount of subsidiaries acquired or disposed	Total
June 30, 2023	\$ 24,663	\$ 65,675	\$ 483	\$ 440	\$ 91,261
December 31, 2022	\$ 24,663	\$ 65,675	\$ 483	\$ 440	\$ 91,261
June 30, 2022	\$ 24,663	\$ 65,675	\$ 483	\$ 440	\$ 91,261

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

### C. Legal reserve

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

### D. Special reserve

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



capitalization shall not be permitted unless the Company had already accumulated a special reserve of at least 25% of its paid-in capital stock and only quarter of such special reserve may be capitalized.

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

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

27) Unappropriated earnings and dividends policy

- A. Under the Company's Articles of Incorporation, the current year's earnings, if any, shall be used to pay all taxes and offset prior years' operating losses first, and then set aside as legal reserve, accounted for as 10% of the remaining amount, and special reserve, accounted for as 20% of the remaining amount. Upon provision or reversal of special reserve in accordance with the law, any remaining amount together with unappropriated earnings at beginning of the period shall be distributed according to the following resolution adopted at the stockholders' meeting: Distribution shall not be made if the balance of distributable earnings is less than 5% of paid-in capital.
- B. In addition, the total amount of dividends declared every year shall be at least 70% of distributable earnings, of which stock dividends shall be at least 50% and cash dividends shall be lower than 50%.
- C. The Company may determine a better proportion of cash and stock dividends distribution based on its actual operating conditions and capital utilization plan for the following year.
- D. The earnings distribution for 2022 and 2021 as resolved by the stockholders' meeting on May 31, 2023 and June 23, 2022. Details are as follows:

	Year ended December 31, 2022		Year ended December 31, 2021	
	Amount	Dividends per share (in dollars)	Amount	Dividends per share (in dollars)
Legal reserve	\$ 81,278		\$ 390,101	
Special reserve	162,557		780,203	
Reversal of special reserve (Note)	-		( 3,413)	
Cash dividends	567,774	\$ 0.39	2,751,521	\$ 1.89
Total	<u>\$ 811,609</u>		<u>\$ 3,918,412</u>	

Note : Special reserve was provided for employees' transition for financial technology development according to Jing-Guan-Zheng-Chuan Letter No. 1080321644 and can be reversed for employees' transition.

28) Brokerage handling fee revenue

	Six months ended June 30, 2023	Six months ended June 30, 2022
Revenues from brokered trading - TWSE	\$ 830,329	\$ 937,307
Revenues from brokered trading - OTC	307,328	289,063
Others	66,866	64,613
Total	<u>\$ 1,204,523</u>	<u>\$ 1,290,983</u>

29) Revenues from underwriting business

	Six months ended June 30, 2023	Six months ended June 30, 2022
Revenues from underwriting securities on a firm commitment basis	\$ 21,838	\$ 17,785
Others	27,769	8,314
Total	<u>\$ 49,607</u>	<u>\$ 26,099</u>

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Dealers:		
-TAIEX	\$ 531,408	(\$ 701,326)
-OTC	243,547	( 109,672)
-Overseas trading	22,952	( 302,319)
Subtotal	<u>797,907</u>	<u>( 1,113,317)</u>
Underwriters:		
-TAIEX	4,886	19,299
-OTC	95,856	8,532
Subtotal	<u>100,742</u>	<u>27,831</u>
	Six months ended June 30, 2023	Six months ended June 30, 2022
Hedging:		
-TAIEX	\$ 53,662	(\$ 837,396)
-OTC	( 1,483)	( 204,542)
-Overseas trading	( 125)	1,645
Subtotal	<u>52,054</u>	<u>( 1,040,293)</u>
Total	<u>\$ 950,703</u>	<u>(\$ 2,125,779)</u>

31) Interest revenue

	Six months ended June 30, 2023	Six months ended June 30, 2022
Interest income from margin loans	\$ 308,540	\$ 430,182
Interest income from bonds	233,540	53,959
Others	53,794	20,594
Total	<u>\$ 595,874</u>	<u>\$ 504,735</u>

32) Net valuation gain (loss) on trading securities at fair value through profit or loss

	Six months ended June 30, 2023	Six months ended June 30, 2022
Gain (loss) on sale of securities - dealer	\$ 173,734	(\$ 1,292,892)
Gain (loss) on sale of securities - underwriting	113,094	( 83,375)
Gain (loss) on sale of securities - hedging	239,060	( 1,008,529)
Total	<u>\$ 525,888</u>	<u>(\$ 2,384,796)</u>

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Gain (loss) from the bond investments under resale agreements	\$ -	\$ 56
Gain (loss) from securities borrowing transactions	59,856	( 47,480)
Gain (loss) from covering	( 99,080)	73,433
Total	<u>(\$ 39,224)</u>	<u>\$ 26,009</u>

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Valuation gain (loss) from securities borrowing transactions	(\$ 895,043)	\$ 1,624,938
Valuation gain (loss) from covering	( 54,528)	46,696
Total	<u>(\$ 949,571)</u>	<u>\$ 1,671,634</u>

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Net gain (loss) on changes in fair value of call (put) warrant liabilities and redemption	(\$ 56,132)	\$ 1,491,373
Net gain (loss) on exercise of call (put) warrants before maturity	( 20,531)	( 85,505)
Expenses arising out of issuance of call (put) warrants	( 171,110)	( 140,426)
Total	<u>(\$ 247,773)</u>	<u>\$ 1,265,442</u>

36) Net gain (loss) from derivatives

	Six months ended June 30, 2023	Six months ended June 30, 2022
Futures contract gain (loss)	(\$ 603,443)	(\$ 332,691)
Option trading gain (loss)	15,159	78,206
OTC option trading gain (loss)	( 25,664)	68,678
Net gain (loss) on foreign exchange derivatives	85,486	53,327
Asset SWAP	( 136,105)	20,159
Others	( 44,842)	( 18,960)
Total	<u>(\$ 709,409)</u>	<u>(\$ 131,281)</u>

37) Expected credit impairment loss and reversal of impairment gain

	Six months ended June 30, 2023	Six months ended June 30, 2022
Impairment (loss) and reversal of impairment gain	(\$ 8,139)	\$ 15,802
Recovery of bad debt	738	364
Total	<u>(\$ 7,401)</u>	<u>\$ 16,166</u>

38) Other operating income

	Six months ended June 30, 2023	Six months ended June 30, 2022
Income from securities lending	\$ 197,252	\$ 196,520
Net currency exchange gain (loss)	19,919	17,917
Handling fee revenues from funds	38,709	31,220
Others	4,177	370
Total	<u>\$ 260,057</u>	<u>\$ 246,027</u>

39) Handling charges

	Six months ended June 30, 2023	Six months ended June 30, 2022
Brokerage handling fee expense	\$ 117,388	\$ 123,429
Dealer handling fee expense	61,852	75,385
Refinancing processing fee expense	878	1,049
Total	<u>\$ 180,118</u>	<u>\$ 199,863</u>

40) Financial costs

	Six months ended June 30, 2023	Six months ended June 30, 2022
Interest expense from repurchase agreements	\$ 183,296	\$ 10,846
Loans interest expense	148,342	16,609
Other interest expense	27,409	5,513
Total	<u>\$ 359,047</u>	<u>\$ 32,968</u>

41) Employee benefits expense

	Six months ended June 30, 2023	Six months ended June 30, 2022
Salaries	\$ 1,204,779	\$ 857,600
Labor and health insurance	72,798	64,105
Pension	34,180	38,699
Other employee benefits	53,330	63,831
Total	<u>\$ 1,365,087</u>	<u>\$ 1,024,235</u>

- A. In accordance to the Company’s Article of Incorporation, the remainder of the year-end income before taxes less income before appropriating employees’ compensation and directors’ remuneration, if any, shall appropriate an employees’ compensation no less than 1.6% and directors’ remuneration no more than 2%. However, when the Company has an accumulated deficit, earnings to cover the deficit shall first be retained before appropriating employees’ compensation and directors’ remuneration.
- B. For the six months ended June 30, 2023 and 2022, employees’ compensation was accrued at \$36,869 and \$0, respectively; directors’ remuneration was accrued at \$36,869 and \$0, respectively. The aforementioned amounts were recognized in salary expenses.
- C. For the six months ended June 30, 2023, employees’ compensation was estimated at 2% and directors’ remuneration at 2%, based on the period-end income before taxes less income before appropriating employees’ compensation and directors’ remuneration.
- D. The actual distributed amount of employees’ and directors’ remuneration for 2022 as resolved by the Board of Directors was in agreement with the estimates in the 2022 financial statements.
- E. Information on the appropriation of the Company’s earnings as resolved by the Board of Directors would be posted in the “Market Observation Post System” on the Taiwan Stock Exchange Official website.

42) Depreciation and amortization

	Six months ended June 30, 2023	Six months ended June 30, 2022
Depreciation	\$ 102,709	\$ 85,404
Amortization	30,883	20,247
Total	<u>\$ 133,592</u>	<u>\$ 105,651</u>

43) Other operating expenses

	Six months ended June 30, 2023	Six months ended June 30, 2022
Taxes	\$ 335,561	\$ 391,574
Security lending expenses	125,811	123,421
Computer information expenses	73,131	62,199
TDCC service fee	42,039	43,832
Postage	39,019	38,903
Others	196,404	163,928
Total	<u>\$ 811,965</u>	<u>\$ 823,857</u>

44) Other gains and losses

	Six months ended June 30, 2023	Six months ended June 30, 2022
Financial income	\$ 37,086	\$ 6,391
Net gain (loss) on disposal of investments	( 973)	( 6,900)
Net gain (loss) on valuation of non-operating financial instruments	( 2,795)	915
Other non-operating revenues	80,352	70,808
Total	<u>\$ 113,670</u>	<u>\$ 71,214</u>

45) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Six months ended June 30, 2023	Six months ended June 30, 2022
Current tax:		
Current tax on profits for the periods	\$ 127,894	\$ 71,032
Prior year income tax underestimation (overestimation)	( 7,465)	3,762
Tax on undistributed surplus earnings	59	-
Total current tax	<u>120,488</u>	<u>74,794</u>
Deferred taxes:		
Origination and reversal of temporary differences	<u>21,201</u>	<u>25,831</u>
Total deferred taxes	<u>21,201</u>	<u>25,831</u>
Income tax expense	<u>\$ 141,689</u>	<u>\$ 100,625</u>

B. As of June 30, 2023, the Company's income tax returns through 2018 have been assessed and approved by the National Tax Authority.

C. With respect to the income tax returns of the Company for 2018, the Tax Authority assessed to increase income tax payable by \$4,581. The Company disagreed with the assessments and had filed for administrative remedy and had recognized the income tax expense based on the assessment.

46) Earnings per share

	Six months ended June 30, 2023		
	Amount after tax	Weighted-average outstanding common shares (In thousands)	Earnings per share (In dollars)
<u>Basic earnings per share</u>			
Net income attributable to common shareholders	\$ 1,628,023	1,455,831	<u>\$ 1.12</u>
<u>Dilutive effect of common stock equivalents</u>			
Employee bonus	<u>-</u>	<u>2,119</u>	
	<u>\$ 1,628,023</u>	<u>1,457,950</u>	<u>\$ 1.12</u>

	Six months ended June 30, 2022		
	Amount after tax	Weighted-average outstanding common shares (In thousands)	Earnings per share (In dollars)
<u>Basic earnings per share</u>			
Net income attributable to common shareholders	(\$ 165,761)	1,455,831	(\$ <u>0.11</u> )
<u>Dilutive effect of common stock equivalents</u>			
Employee bonus	-	-	-
	<u>(\$ 165,761)</u>	<u>1,455,831</u>	<u>(\$ 0.11)</u>

## 7. RELATED PARTY TRANSACTIONS

### 1) Names and relationships of related parties

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



2) Significant related party transactions and balances

A. Futures guarantee deposits receivable

	June 30, 2023	December 31, 2022	June 30, 2022
Subsidiary of the Company PSC:			
President Futures Corp.	\$ 5,573,993	\$ 4,954,584	\$ 4,948,049

B. Accounts receivable

	June 30, 2023	December 31, 2022	June 30, 2022
Entity having significant influence on the company:			
Uni-President Enterprises Corp.	\$ 744	\$ 350	\$ 364
Subsidiary of the Company PSC:			
President Futures Corp.	2,740	3,522	4,201
President Securities (HK) Ltd.	-	-	133
Associate:			
Uni-President Assets Management Corp.	10	-	-
Other related party:			
ScinoPharm Taiwan, Ltd.	375	336	660
President Chain Store Corp. (PCSC)	221	406	224
Others	85	103	82
Total	\$ 4,175	\$ 4,717	\$ 5,664

C. Prepayments

	June 30, 2023	December 31, 2022	June 30, 2022
Other related party:			
Q-WARE Systems & Services Corp.	\$ 7,376	\$ 7,663	\$ 1,799
Tung Ho Development Co., Ltd.	600	600	600
President Chain Store Corp. (PCSC)	243	340	246
Presco Netmarketing Co., Ltd.	7	8	8
Others	18	9	152
Total	\$ 8,244	\$ 8,620	\$ 2,805

D. Other receivables

	June 30, 2023	December 31, 2022	June 30, 2022
Subsidiary of the Company PSC:			
President Futures Corp.	\$ 146,053	\$ 300	\$ 83,765
Others	26	21	24
Associate:			
Uni-President Assets Management Corp.	-	-	199,648
Other related party:			
Others	23	14	31
Total	\$ 146,102	\$ 335	\$ 283,468

E. Lease transactions — lessee

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

(B) Right-of-use assets:

a. Acquisition of right-of-use assets:

	Six months ended June 30, 2023	Year ended December 31, 2022	Six months ended June 30, 2022
Other related party:			
President Tokyo Co., Ltd.	<u>\$ 1,427</u>	<u>\$ 3,550</u>	<u>\$ 2,680</u>

b. Disposals of right-of-use assets:

	Six months ended June 30, 2023	Year ended December 31, 2022	Six months ended June 30, 2022
Other related party:			
President Tokyo Co., Ltd.	<u>\$ 1,290</u>	<u>\$ 1,018</u>	<u>\$ 1,018</u>

(C) Lease liabilities

a. Lease liabilities – current

	June 30, 2023	December 31, 2022	June 30, 2022
Other related party:			
President Tokyo Co., Ltd.	\$ 6,273	\$ 6,536	\$ 6,789
President Tokyo Auto Leasing Co., Ltd.	<u>744</u>	<u>742</u>	<u>739</u>
Total	<u>\$ 7,017</u>	<u>\$ 7,278</u>	<u>\$ 7,528</u>

b. Lease liabilities – non-current

	June 30, 2023	December 31, 2022	June 30, 2022
Other related party:			
President Tokyo Co., Ltd.	\$ 8,087	\$ 9,952	\$ 12,289
President Tokyo Auto Leasing Co., Ltd.	<u>1,819</u>	<u>2,192</u>	<u>2,563</u>
Total	<u>\$ 9,906</u>	<u>\$ 12,144</u>	<u>\$ 14,852</u>

c. Financial costs

	Six months ended June 30, 2023	Six months ended June 30, 2022
Other related party:		
President Tokyo Co., Ltd.	\$ 58	\$ 76
President Tokyo Auto Leasing Co., Ltd.	<u>9</u>	<u>11</u>
Total	<u>\$ 67</u>	<u>\$ 87</u>

d. Net gain on lease modification

	Six months ended June 30, 2023	Six months ended June 30, 2022
Other related party:		
President Tokyo Co., Ltd.	<u>\$ 1</u>	<u>\$ 1</u>

F. Refundable deposits

	June 30, 2023	December 31, 2022	June 30, 2022
Subsidiary of the Company PSC:			
President Futures Corp.	<u>\$ 34,000</u>	<u>\$ 34,000</u>	<u>\$ 34,000</u>

G. Equity for each customer in the account

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Subsidiary of the Company PSC:			
President Futures Corp.	\$ 19,564	\$ 3,104	\$ 50,000

H. Accounts payable

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Subsidiary of the Company PSC:			
President Futures Corp.	\$ 1,420	\$ 2,127	\$ 1,296
Others	-	-	261
Other related party:			
President Tokyo Co., Ltd.	412	-	-
Others	63	-	-
Total	<u>\$ 1,895</u>	<u>\$ 2,127</u>	<u>\$ 1,557</u>

I. Guarantee deposit received

	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>
Subsidiary of the Company PSC:			
President Futures Corp.	\$ 16,137	\$ 16,137	\$ 16,137
Others	807	807	811
Associate:			
Uni-President Assets Management Corp.	1,044	1,044	1,044
Other related party:			
President Tokyo Co., Ltd.	1,418	1,418	1,418
Total	<u>\$ 19,406</u>	<u>\$ 19,406</u>	<u>\$ 19,410</u>

J. Handling fee revenue

	<u>Six months ended June 30, 2023</u>	<u>Six months ended June 30, 2022</u>
Entity having significant influence on the company:		
Uni-President Enterprises Corp.	\$ -	\$ 4
Subsidiary of the Company PSC:		
Others	5	23
Security investment trust fund raised by the Uni-President Asset Management Corp.:		
Funds managed by Uni-President Asset Management Corp.	41,644	38,233
Other related party:		
Others	756	847
Total	<u>\$ 42,405</u>	<u>\$ 39,107</u>

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

K. Futures commission income

	Six months ended June 30, 2023	Six months ended June 30, 2022
Subsidiary of the Company PSC:		
President Futures Corp.	\$ 15,807	\$ 22,204

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Associates:		
Uni-President Assets Management Corp.	\$ 7,121	\$ 4,913

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

M. Other operating income - handling fee revenues from underwriting fund

	Six months ended June 30, 2023	Six months ended June 30, 2022
Associates:		
Uni-President Assets Management Corp.	\$ 37,676	\$ 29,598

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

N. Other income – others

	Six months ended June 30, 2023	Six months ended June 30, 2022
Associates:		
Uni-President Assets Management Corp.	\$ 240	\$ -

O. Rent income

	Period	Deposit	Six months ended June 30, 2023	Six months ended June 30, 2022
Subsidiary of the Company PSC:				
President Capital Management Corp.	2020.10.01~2024.03.31	\$ 627	\$ 1,918	\$ 1,822
Others		317	1,256	1,345
Associates:				
Uni-President Assets Management Corp.	2016.01.01~2024.03.31	1,044	3,427	3,132
Other related party:				
President Tokyo Co., Ltd.	2019.04.01~2024.03.31	1,418	4,471	4,471
Total			\$ 11,072	\$ 10,770

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

P. Revenues from underwriting business

	Six months ended June 30, 2023	Six months ended June 30, 2022
Entity having significant influence on the company:		
Uni-President Enterprises Corp.	\$ 2,800	\$ -

Q. Stock custodian income

	Six months ended June 30, 2023	Six months ended June 30, 2022
Entity having significant influence on the company:		
Uni-President Enterprises Corp.	\$ 2,169	\$ 2,056
Subsidiary of the Company PSC:		
Others	38	38
Associate:		
Uni-President Assets Management Corp.	75	74
Other related party:		
ScinoPharm Taiwan, Ltd.	1,157	1,190
Ton Yi Industrial Corp.	629	628
President Chain Store Corp. (PCSC)	1,285	1,313
Others	343	338
Total	\$ 5,696	\$ 5,637

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

R. Other operating expenses- Other

	Six months ended June 30, 2023	Six months ended June 30, 2022
Subsidiary of the Company PSC:		
President Capital Management Corp.	\$ 25,200	\$ 25,286
Other related party:		
President Tokyo Co., Ltd.	32	150
Presco Netmarketing, Inc.	837	3,814
President Professional Baseball Team Co., Ltd.	2,310	770
Total	\$ 28,379	\$ 30,020

S. Clearing charges-futures

	Six months ended June 30, 2023	Six months ended June 30, 2022
Subsidiary of the Company PSC:		
President Futures Corp.	\$ 8,866	\$ 11,173

T. Financial expense

	Six months ended June 30, 2023	Six months ended June 30, 2022
Other related party: Cayman President Holdings, Ltd.	\$ -	\$ 56

U. Purchases of trading securities – dealer

	June 30, 2023		
	Ending Shares (In thousands)	Ending Balance	Gain (loss)
Entity having significant influence on the company:			
Uni-President Enterprises Corp.	112	\$ 8,546	\$ 2,265
Security investment trust fund raised by the Uni-President Asset Management Corp.:			
Funds managed by Uni-President Asset Management Corp.		19,090	360
Other related parties:			
President Chain Store Corp.	5	1,413	7
Other	-	-	11
Total		<u>\$ 29,049</u>	<u>\$ 2,643</u>
	December 31, 2022		
	Ending Shares (In thousands)	Ending Balance	Gain (loss)
Entity having significant influence on the company:			
Uni-President Enterprises Corp.	72	\$ 4,795	(\$ 588)
Security investment trust fund raised by the Uni-President Asset Management Corp.:			
Funds managed by Uni-President Asset Management Corp.		490,857	( 25,384)
Other related parties:			
President Chain Store Corp.	-	-	( 275)
Other	21	358	726
Total		<u>\$ 496,010</u>	<u>(\$ 25,521)</u>

	June 30, 2022		
	Ending Shares		
	(In thousands)	Ending Balance	Gain (loss)
Entity having significant influence on the company:			
Uni-President Enterprises Corp.	8	\$ 536	(\$ 280)
Security investment trust fund raised by the Uni-President Asset Management Corp.:			
Funds managed by Uni-President Asset Management Corp.		472,791	( 4,306)
Other related parties:			
President Chain Store Corp.	-	\$ -	(\$ 8)
Other	2	54	333
Total		<u>\$ 473,381</u>	<u>(\$ 4,261)</u>

#### V. Compensation of key management personnel

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Salary and short-term employee benefits	\$ 65,970	\$ 31,174
Retirement benefits	452	486
Other long-term employee benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total	<u>\$ 66,422</u>	<u>\$ 31,660</u>

#### 8. PLEGDED ASSETS

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

Assets	June 30, 2023	December 31, 2022	June 30, 2022	Purposes
Financial assets at fair value through profit or loss - current:				
Trading securities (par value)				
- Corporate bonds	\$ 1,500,000	\$ 1,000,000	\$ 200,000	Securities for bonds sold under repurchase agreements
- Government bonds	900,000	848,100	847,700	Securities for bonds sold under repurchase agreements
- Overseas bonds	4,680,404	2,661,333	416,000	Securities for bonds sold under repurchase agreements
- International bonds	174,969	237,302	275,555	Securities for bonds sold under repurchase agreements
- Bank debentures	100,000	100,000	300,000	Securities for bonds sold under repurchase agreements
Financial assets at fair value through other comprehensive income - current				
- Overseas bonds (par value)	3,000,400	2,400,355	-	Securities for bonds sold under repurchase agreements

Assets	June 30, 2023	December 31, 2022	June 30, 2022	Purposes
Other current assets:				
- Demand deposits	\$ 777	\$ 250,167	\$ 9,746	Collections on behalf of third parties and reimbursement for wages and stocks
- Pledged time deposits	400,000	400,000	400,000	Securities for short-term loans and guarantees for issuance of commercial papers
Financial assets at fair value through profit or loss - non-current:				
- Government bonds (par value)	50,000	50,000	50,000	Trust fund deposit-out
Property and equipment				
- Land and buildings (book value)	1,088,369	1,091,048	1,101,798	Securities for short-term loans and guarantees for issuance of commercial papers
Pledged time deposits (stated as other non-current asset)				
- Operating guarantee deposits	505,000	505,000	505,000	Security deposits

## 9. SIGNIFICANT COMMITMENTS

None.

## 10. SIGNIFICANT LOSS FROM NATURAL DISASTER

None.

## 11. SIGNIFICANT SUBSEQUENT EVENT

None.

## 12. OTHER

### 1) Management objective and policy of financial risks

#### A. Risk management objective

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

#### B. Risk management system

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

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

#### C. Risk management organization

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

(A) The Board of Directors should ensure the effectiveness of risk management and be responsible for the ultimate result and the following duties:



- a. To establish proper risk management system, operating process, and risk management culture in the Company with allocation of necessary resource for better execution and operation.
- b. Policy of risk management review.
- c. Review and approval of business application, transaction authorization and risk limit.
- (B) The Risk Management Committee reports to the Board of Directors and is responsible for the following:
  - a. Review risk management policy.
  - b. Review the highest risk tolerance.
  - c. Submit regular reports to the Board of Directors in relation to the risk management status of the whole Company.
- (C) The General Manager supervises daily risk management of the entire Company and is responsible for the following:
  - a. Supervise and monitor daily risk management of the entire Company.
  - b. Approval of management exceptions.
- (D) Assets and Liabilities Committee reports to the General Manager and is responsible for the following:
  - a. Set up the ultimate guidelines for assets and liabilities management of the entire Company.
  - b. Analyze and control the entire Company's assets and liabilities portfolio.
  - c. Approval of various businesses' quotas.
  - d. Gather and analyze information on domestic and offshore interest rate, exchange rate, prosperity fluctuation, political and economic environmental changes, and predict the financial trend in the future.
- (E) Risk Control Office implements risk management policy and related regulations and reports to the Risk Management Committee. Risk Control Office also reports daily risk management to the General Manager and is responsible for the following:
  - a. Establish Risk Management Policy of the entire Company.
  - b. Develop effective method for measurement and risk management in an entity.
  - c. Review risk management system of business units.
  - d. Generate risk report through information gathering and consolidation.
  - e. Analyze various business risks and report to the General Manager.
  - f. Report the risk management situation to the Risk Management Committee according to a meeting's nature and needs.
  - g. Carry out duties as designated by the Risk Management Committee and control risks of business units.
- (F) Auditing Office is responsible for the following:
  - a. Execute operating risk control.
  - b. Include the risk management system into internal audit program and carry out the daily audit schedule.
  - c. Assess the effectiveness of internal control and verify the executed result.
- (G) Compliance segment and legal segment under the Office of General Manager are responsible for the following:
  - a. Compliance segment should make sure that the business operation and risk management system are in compliance with relevant regulations.
  - b. Legal segment is responsible for legal risk control.
  - c. Compliance segment also provides services of Anti-Money Laundering and Counter Terrorism Financing, including designs specification and internal control, establishes transaction monitoring, oversees the effective implementation of business units, conducts the employee training and reports any suspicion of money laundering.

- (H) Finance segment is responsible for the following:
    - a. Verify the correctness of position information and reasonability of profit and loss calculation.
    - b. Control and analyze self-owned capital adequacy ratio.
    - c. Analyze the appropriateness of structures of the assets and liabilities.
  - (I) Business units are responsible for the following:
    - a. Set up risk management details of various businesses according to the risk management policy and other related regulations.
    - b. Provide sufficient position information and risk control information to the Risk Control Office.
  - (J) Settlement division is responsible for the following:
    - a. Clearing and settlement; risk control and management of margin purchase and short sale of securities.
    - b. Risk control and management of trading middle office and enforcement of rules governing risk management of business segments.
  - (K) General Affair segment is responsible for the following:
    - a. Verify and manage greenhouse gas.
    - b. Sustainable resources management, responsible procurement and supplier management.
- D. Risk management policy

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

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

(A) Market risk management

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

(B) Credit risk management

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

(C) Fund liquidity risk

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

(D) Operating risk

Settlement segment is responsible for confirming the settlement and clearing, accounts opening and the actual disbursement. Finance segment prepares vouchers based on the actual transaction evidence and compares whether the accounts and cash accounts are matched, and

confirms the operating risks of accuracy of the transaction from an accounting perspective. Auditing segment is responsible for internal audit and internal control, and regularly samples and checks the performance of each unit.

(E) Legal risk

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

(F) Climate risk

The potential climate risk on investment position is estimated based on the two main risk indicators of climate risk, the physical risk and the transition risk. The Company complies with the policy guidelines set by the competent authorities and initiatives or guidelines internationally and generally recognized to enhance the quality and transparency of information disclosure.

E. Hedging and risk-offsetting strategy

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

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

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

2) Credit risk

A. Source and definition of credit risk

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

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

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

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

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

B. Maximum credit risk exposure and credit risk concentration

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

counterparties of customer margin deposits accounts being financial institutions. Credit risks of various financial assets are as follows:

(A) Cash and cash equivalents

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

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

a. Fund

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

b. Commercial papers

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

c. Debt securities

Debt securities are mainly positions like government bonds, corporate bonds, convertible corporate bonds and foreign bonds and the issuers are primarily R.O.C. government, domestic and foreign legal entities. 15% of convertible corporate bond is guaranteed by banks. Details are as follows:

(a)Government bonds

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

(b)Corporate bonds

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

(c)Convertible corporate bond

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

(d)Foreign bonds

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

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

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

(D) Derivatives- futures trade margin

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

(E) Derivatives-OTC

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

to the other during transaction process to mitigate the risk of counterparty in open interest. Please refer to Note 6(9).

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

(F) Bonds investment under a resale agreement

Bonds sold under a resale agreement are the bonds that the client sold to the Company at a price, interest rate, length of period as agreed by two parties and the client shall repurchase the bonds at the specified price upon maturity. The Company needs to assume credit risk from counterparties when underwriting such business, as the payment being delivered to the other party. With consideration of good collateral obtained, the net of credit risk exposure from counterparties can be effectively reduced. As all the counterparties are financial institutions with good credit rating, the credit risks from counterparties are extremely low. Please refer to Note 6(9).

(G) Margin loans receivable

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

(H) Receivables of securities business money lending

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

(I) Guaranteed price for securities lending

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

(J) Refundable deposits for securities lending

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

(K) Receivables

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

(L) Other current assets

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

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

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

(N) Other non-current assets

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

C. Expected credit loss assessment

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

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

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

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

Judgements and assumptions used to determine whether the credit risk has a significant

increase since initial recognition when the Company calculates expected credit loss under IFRS 9 are as follows:

- a. If contractual payments are over 30 days past due according to the payment terms, the financial asset is considered to have significant increase in credit risk since initial recognition.
- b. There is significant increase in credit risk at the reporting date if the credit rating of the issuer has been downgraded by more than 2 grades and the final external credit rating at the reporting date is non-investment grade, if the interest payments are over 30 days past due, or if there has been a default in the past.

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

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

- a. Contractual payments or principal or interest payments on bonds are over 3 months (90 days) past due.
- b. Bond investment is rated as “in default” by external credit rating agencies.
- c. Bond issuer has filed for bankruptcy, restructure, or other debt clearance procedures.
- d. Issuer or counterparty has financial difficulties.

(C) Writing-off policy

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

- a. Debt cannot be fully or partially recovered due to dissolution of, disappearance of, settlement with, bankruptcy declaration by the debtor, or any other reason.
- b. The collateral and the assets of the primary and secondary debtors could not be auctioned off after multiple attempts and multiple price discounts, and the Company has not received any real benefits in assuming the collateral.
- c. Payments are over two years past due and could not be recovered after attempts to collect.

(D) Measurement of expected credit losses

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

Investments in bills and bonds

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

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

(c) Exposure at default

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

(E) Consideration of forward-looking information

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

D. Table of movements in loss provision of the Company

(A) At June 30, 2023, December 31, 2022 and June 30, 2022, there were no changes in the loss allowance for investments in debt instruments measured at fair value through other comprehensive income.

(B) Except for debt investments and its interest receivable, the Company applies the modified approach to measure the loss allowance at an amount equal to lifetime expected credit losses for receivables and overdue receivables. The movements in loss provision of marginal receivables, accounts receivable, other receivables-others and other non-current assets-overdue receivables of the Company are as follows:

	Six months ended June 30, 2023				
	Marginal receivable	Accounts receivable	Other receivables	Other non-current assets-overdue receivables	Total
At January 1	\$ 28,315	\$ 659	\$ -	\$ 8,224	\$ 37,198
Provision (reversal of provision) for impairment	8,483	( 133)	-	( 211)	8,139
At June 30	<u>\$ 36,798</u>	<u>\$ 526</u>	<u>\$ -</u>	<u>\$ 8,013</u>	<u>\$ 45,337</u>
	Year ended December 31, 2022				
	Marginal receivable	Accounts receivable	Other receivables	Other non-current assets-overdue receivables	Total
At January 1	\$ 47,433	\$ 742	\$ -	\$ 12,517	\$ 60,692
Provision (reversal of provision) for impairment	( 19,118)	( 54)	-	( 1,455)	( 20,627)
Derecognised	-	( 29)	-	( 2,838)	( 2,867)
At December 31	<u>\$ 28,315</u>	<u>\$ 659</u>	<u>\$ -</u>	<u>\$ 8,224</u>	<u>\$ 37,198</u>



	Six months ended June 30, 2022				
	Marginal receivable	Accounts receivable	Other receivables	Other non-current assets-overdue receivables	Total
At January 1	\$ 47,433	\$ 742	\$ -	\$ 12,517	\$ 60,692
Provision (reversal of provision) for impairment	( 14,419)	21	-	( 1,404)	( 15,802)
At June 30	<u>\$ 33,014</u>	<u>\$ 763</u>	<u>\$ -</u>	<u>\$ 11,113</u>	<u>\$ 44,890</u>

### 3) Liquidity risk

#### A. Definition and source of liquidity risk

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

#### B. Liquidity risk management procedure and stimulation test

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

##### (A) Procedure

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

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

##### (B) Stimulation test

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

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

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

(a) When there is a significant crisis in the market, the financing limit of the financial institutions and the value of disposal of position can be deemed the minimized ratio

of fund supply which is then adjusted according to actual condition to compute the total fund supply under maximum stress.

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

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

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

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

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

(Blank below)

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

	June 30, 2023				
	Immediately	Less than 3 months	3-12 months	1-5 years	Total
Short-term loans	\$ -	\$ 10,064,854	\$ -	\$ -	\$ 10,064,854
Commercial papers payable	-	21,800,000	1,500,000	-	23,300,000
Financial liabilities at fair value through profit or loss-current					
Non-derivative financial liabilities	3,841,649	-	-	-	3,841,649
Derivative financial liabilities	3,266,274	-	279	-	3,266,553
Bonds sold under repurchase agreements	-	10,005,853	-	-	10,005,853
Deposits on short sales	715,580	-	-	-	715,580
Deposits payable for securities financing	911,453	-	-	-	911,453
Securities lending refundable deposits	-	681,731	298,410	34,094	1,014,235
Accounts payable (includes notes payable)	24,286,586	42,617	-	-	24,329,203
Collections on behalf of third parties	516,861	8,115	-	86,600	611,576
Other payables	122,134	762,442	1,414,244	-	2,298,820
Other financial liabilities -current	-	3,943,224	561,619	-	4,504,843
Lease liability	-	18,628	43,901	65,507	128,036
Total	<u>\$ 33,660,537</u>	<u>\$ 47,327,464</u>	<u>\$ 3,818,523</u>	<u>\$ 186,201</u>	<u>\$ 84,992,725</u>

December 31, 2022

	Immediately	Less than 3 months	3-12 months	1-5 years	Total
Short-term loans	\$ -	\$ 275,000	\$ -	\$ -	\$ 275,000
Commercial papers payable	-	5,830,000	-	-	5,830,000
Financial liabilities at fair value through profit or loss-current					
Non-derivative financial liabilities	7,477,868	-	-	-	7,477,868
Derivative financial liabilities	1,678,216	-	-	-	1,678,216
Bonds sold under repurchase agreements	-	7,016,989	-	-	7,016,989
Deposits on short sales	1,809,356	-	-	-	1,809,356
Deposits payable for securities financing	1,809,962	-	-	-	1,809,962
Securities lending refundable deposits	-	829,410	943,903	33,278	1,806,591
Accounts payable (includes notes payable)	10,707,683	22,962	-	-	10,730,645
Collections on behalf of third parties	639,496	16,313	-	87,709	743,518
Other payables	9,063	195,889	1,238,086	-	1,443,038
Other financial liabilities -current	-	2,158,151	625,935	-	2,784,086
Lease liability	-	18,838	46,815	82,231	147,884
<b>Total</b>	<b>\$ 24,131,644</b>	<b>\$ 16,363,552</b>	<b>\$ 2,854,739</b>	<b>\$ 203,218</b>	<b>\$ 43,553,153</b>

June 30, 2022

	Immediately	Less than 3 months	3-12 months	1-5 years	Total
Short-term loans	\$ 2,025,000	\$ 200,000	\$ -	\$ -	\$ 2,225,000
Commercial papers payable	400,000	2,500,000	-	-	2,900,000
Financial liabilities at fair value through profit or loss-current					
Non-derivative financial liabilities	5,483,446	-	-	-	5,483,446
Derivative financial liabilities	1,469,898	-	-	-	1,469,898
Bonds sold under repurchase agreements	-	2,079,109	-	-	2,079,109
Deposits on short sales	1,001,979	-	-	-	1,001,979
Deposits payable for securities financing	1,224,185	-	-	-	1,224,185
Securities lending refundable deposits	-	1,952,350	471,983	107,115	2,531,448
Accounts payable (includes notes payable)	14,619,933	2,500	-	-	14,622,433
Collections on behalf of third parties	446,118	6,270	-	87,783	540,171
Other payables	189,983	2,933,467	1,271,621	-	4,395,071
Other financial liabilities -current	-	4,665,136	1,564,808	-	6,229,944
Lease liability	-	18,748	47,840	107,459	174,047
Total	<u>\$ 26,860,542</u>	<u>\$ 14,357,580</u>	<u>\$ 3,356,252</u>	<u>\$ 302,357</u>	<u>\$ 44,876,731</u>

#### 4) Market risk

##### A. Definition of market risk

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

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

##### B. Value at Risk (VaR)

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

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

Statistical table for one-day VaR of transactions		Statistical table for one-day VaR of transactions	
Six months ended June 30, 2023	Amount	Six months ended June 30, 2022	Amount
June 30, 2023	\$ 166,411	June 30, 2022	\$ 39,049
VaR Maximum	203,408	VaR Maximum	166,546
VaR Average	95,219	VaR Average	56,334
VaR Minimum	33,256	VaR Minimum	17,965

Statistical table for VaR of various risk indicators of transactions			
Six months ended June 30, 2023	Foreign exchange	Interest	Share ownership
June 30, 2023	\$ 6,569	\$ 40,144	\$ 173,902
VaR Maximum	47,965	81,522	217,781
VaR Average	10,312	51,148	79,570
VaR Minimum	1,597	5,259	28,063

Statistical table for VaR of various risk indicators of transactions			
Six months ended June 30, 2022	Foreign exchange	Interest	Share ownership
June 30, 2022	\$ 1,786	\$ 3,869	\$ 37,998
VaR Maximum	16,207	25,100	168,637
VaR Average	3,001	8,354	56,804
VaR Minimum	856	2,867	19,455

C. Information on gap of foreign exchange risk

The following table summarizes financial instruments of foreign assets or liabilities by currency and the foreign exchange exposure presented by book value as of June 30, 2023, December 31, 2022 and June 30, 2022 :

	June 30, 2023						
	USD	EUR	AUD	RMB	HKD	Others	Total
<u>Financial assets in foreign currencies</u>							
Cash and cash equivalents	\$ 826,482	\$ 3,152	\$ 12,534	\$ 63,754	\$ 182,545	\$ 112,478	\$ 1,200,945
Financial assets at fair value through profit or loss	4,745,434	1,436,943	312,727	207,614	85,820	689,409	7,477,947
Financial assets at fair value through comprehensive income - current	1,461,852	-	1,326,223	-	-	-	2,788,075
Investments under the equity method	-	-	-	2,640,526	816,389	-	3,456,915
Others	3,970,194	1,189,323	154,936	12,293	11,817	14,418	5,352,981
<u>Financial liabilities in foreign currencies</u>							
Short-term loans	1,279,854	-	-	-	-	-	1,279,854
Financial liabilities at fair value through profit or loss	84,755	17	268	999	-	-	86,039
Bonds sold under repurchase agreements	4,798,905	736,799	1,607,621	102,227	-	108,593	7,354,145
Others	5,111,246	1,331,152	22,014	226,607	12,229	80,606	6,783,854

Note: As of June 30, 2023, foreign exchange rates of the above currencies to TWD were 1 USD = 31.140 TWD; 1 EUR = 33.810 TWD; 1 AUD = 20.620 TWD; 1 RMB = 4.282 TWD; and 1 HKD = 3.974 TWD, respectively.

	December 31, 2022						
	USD	EUR	AUD	RMB	HKD	Others	Total
<u>Financial assets in foreign currencies</u>							
Cash and cash equivalents	\$ 1,011,332	\$ 3,991	\$ 1,854	\$ 18,623	\$ 122,097	\$ 42,820	\$ 1,200,717
Financial assets at fair value through profit or loss	3,633,380	150,892	414,575	105,713	59,561	278,623	4,642,744
Financial assets at fair value through comprehensive income - current	1,118,655	-	1,079,977	-	-	-	2,198,632
Investments under the equity method	-	-	-	2,764,018	1,396,988	-	4,161,006
Others	1,469,878	516	157,024	1,536	25,738	23,730	1,678,422
<u>Financial liabilities in foreign currencies</u>							
Financial liabilities at fair value through profit or loss	347,447	57	598	1,347	99	1,821	351,369
Bonds sold under repurchase agreements	3,243,659	89,976	1,459,403	81,148	-	69,823	4,944,009
Others	3,307,436	47	43,949	204,959	14,531	5,728	3,576,650

Note: As of December 31, 2022, foreign exchange rates of the above currencies to TWD were 1 USD = 30.710 TWD; 1 EUR = 32.720 TWD; 1 AUD = 20.830 TWD; 1 RMB = 4.408 TWD; and 1 HKD = 3.938 TWD, respectively.

	June 30, 2022						
	USD	EUR	AUD	RMB	HKD	Others	Total
<u>Financial assets in foreign currencies</u>							
Cash and cash equivalents	\$ 1,093,464	\$ 3,774	\$ 1,508	\$ 62,139	\$ 53,174	\$ 81,998	\$ 1,296,057
Financial assets at fair value through profit or loss	1,545,093	19,371	-	243,698	79,241	280,717	2,168,120
Investments under the equity method	-	-	-	2,268,340	1,394,917	-	3,663,257
Others	2,654,953	-	-	4,510	6,852	992	2,667,307
<u>Financial liabilities in foreign currencies</u>							
Financial liabilities at fair value through profit or loss	396,377	-	-	2,402	25	-	398,804
Bonds sold under repurchase agreements	463,217	-	-	125,093	-	65,646	653,956
Others	4,364,643	-	-	358,421	4,493	68	4,727,625

Note: As of June 30, 2022, foreign exchange rates of the above currencies to TWD were 1 USD = 29.720 TWD; 1 EUR = 31.050 TWD; 1 AUD = 20.450 TWD; 1 RMB = 4.439 TWD; and 1 HKD = 3.788 TWD, respectively.



D. The total exchange gain (loss), including realized and unrealized, arising from significant foreign exchange variation on the monetary items held by the Company for the six months ended June 30, 2023 and 2022, amounted to \$19,919 and \$17,917, respectively.

5) Fair value and hierarchy information

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

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

	Total	Quoted prices of the same assets in active markets (level 1)	Other significant observable inputs (level 2)	Significant non-observable inputs (level 3)
<u>Non-financial assets</u>				
<u>June 30, 2023</u>				
Investment property	\$ 698,655	\$ -	\$ 698,655	\$ -
<u>December 31, 2022</u>				
Investment property	743,741	-	743,741	-
<u>June 30, 2022</u>				
Investment property	698,655	-	698,655	-

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

B. Valuation techniques

(A) For financial instruments held for trading purposes which are classified as non-derivative instruments, their fair values are based on their quoted prices in an active market. If there is no quoted market price for reference, a valuation technique will be adopted to measure the fair value. Estimates and assumptions of valuation technique adopted by the Company are in agreement with the information of estimates and assumptions adopted by market users for financial instrument pricing and the said information shall be accessible to the Company. For those classified as derivative instruments, their fair values

- are based on their market prices if their quoted prices are available from an active market. If quoted market prices in an active market are not available, SWAP and IRS are valued at the discounted cash flow method, and options are valued at the Black-Scholes model.
- (B) When available-for-sale financial assets have quoted market prices available in an active market, the fair value is determined using the market price.
- C. Fair value hierarchy of the financial instruments
- (A) Definitions for the hierarchy classifications of financial instruments measured at fair value
- a. Level 1  
Level 1, are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date. An active market has to satisfy all the following conditions: a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The Company's investments in listed stocks, beneficiary certificates, on-the-run Taiwan central government bonds and derivative instruments with quoted market prices, are deemed as level 1.
  - b. Level 2  
Inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Investments of the Company such as off-the-run issue of emerging stock, government bonds, corporate bonds, bank debentures, convertible corporate bonds, currency swaps, interest rate swaps, options, asset swaps, and most derivatives are all classified within level 2. For the six months ended June 30, 2023 and 2022, there was no significant transfer of financial instruments between Level 1 and Level 2.
  - c. Level 3  
Unobservable inputs for the assets or liability. The fair value of the Company's investment in unlisted stocks is included in Level 3.

(Blank below)

(B) Hierarchy of fair value estimation of financial instruments

	June 30, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>Recurring fair value</u>				
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss-current				
Stock investments	\$ 23,422,097	\$ 23,356,332	\$ 65,765	\$ -
Bond investments	15,759,697	5,401,082	10,358,615	-
Others	2,791,677	2,791,677	-	-
Financial assets at fair value through other comprehensive income-current				
Stock investments	384,192	384,192	-	-
Bond investments	2,788,075	2,788,075	-	-
Financial assets at fair value through profit or loss - non-current				
Stock investments	6,317	-	-	6,317
Bond investments	49,844	-	49,844	-
Financial assets at fair value through other comprehensive income-non-current				
Stock investments	289,729	-	-	289,729
Liabilities				
Financial liabilities at fair value through profit or loss - current				
	3,841,649	3,841,649	-	-
<u>Derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss-current				
	5,864,631	5,843,963	20,668	-
Liabilities				
Financial liabilities at fair value through profit or loss - current				
	3,266,553	1,768,648	1,497,905	-

	December 31, 2022			
	Total	Level 1	Level 2	Level 3
<u>Recurring fair value</u>				
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss-current				
Stock investments	\$ 5,641,044	\$ 5,568,337	\$ 72,707	\$ -
Bond investments	10,677,909	2,916,006	7,761,903	-
Others	2,496,243	2,496,243	-	-
Financial assets at fair value through other comprehensive income-current				
Stock investments	299,150	299,150	-	-
Bond investments	2,198,632	2,198,632	-	-
Financial assets at fair value through profit or loss - non-current				
Stock investments	16,604	-	-	16,604
Bond investments	49,779	-	49,779	-
Financial assets at fair value through other comprehensive income-non-current				
Stock investments	294,855	-	-	294,855
Liabilities				
Financial liabilities at fair value through profit or loss - current				
	7,477,868	7,477,868	-	-
<u>Derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss-current				
	5,200,004	5,194,967	5,037	-
Liabilities				
Financial liabilities at fair value through profit or loss - current				
	1,678,216	1,087,228	590,988	-

	June 30, 2022			
	Total	Level 1	Level 2	Level 3
<u>Recurring fair value</u>				
<u>Non-derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss-current				
Stock investments	\$ 8,158,202	\$ 8,115,076	\$ 43,126	\$ -
Bond investments	4,211,240	809,418	3,401,822	-
Others	2,003,127	2,003,127	-	-
Financial assets at fair value through other comprehensive income-current				
Stock investments	317,492	317,492	-	-
Financial assets at fair value through profit or loss - non-current				
Stock investments	13,464	-	-	13,464
Bond investments	49,995	-	49,995	-
Financial assets at fair value through other comprehensive income-non-current				
Stock investments	264,956	-	-	264,956
Liabilities				
Financial liabilities at fair value through profit or loss - current				
	5,483,446	5,483,446	-	-
<u>Derivative financial instruments</u>				
Assets				
Financial assets at fair value through profit or loss-current				
	5,332,834	5,329,293	3,541	-
Liabilities				
Financial liabilities at fair value through profit or loss - current				
	1,469,898	1,252,240	217,658	-

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

Six months ended June 30, 2023								
	Valuation amount		Increased		Decreased			
	Recorded	Recorded in	Acquired/	Transfers	Sold/	Transfers		
	in profit or	other	Issued	into	disposed	out from		
	loss	comprehensive		level 3	or settled	level 3		
	January 1	income (loss)					June 30	
Financial assets at fair value through profit or loss - non-current								
Venture capital shares	\$ 16,604	(\$ 8,113)	\$ -	\$ -	\$ -	(\$ 2,174)	\$ -	\$ 6,317
Financial assets at fair value through other comprehensive income - non-current								
Unlisted stocks	294,855	-	(5,126)	-	-	-	-	289,729
Year ended December 31, 2022								
	Valuation amount		Increased		Decreased			
	Recorded	Recorded in	Acquired/	Transfers	Sold/	Transfers		
	in profit or	other	Issued	into	disposed	out from		
	loss	comprehensive		level 3	or settled	level 3		
	January 1	income (loss)					December 31	
Financial assets at fair value through profit or loss - non-current								
Venture capital shares	\$ 12,650	\$ 3,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,604
Financial assets at fair value through other comprehensive income - non-current								
Unlisted stocks	258,627	-	36,228	-	-	-	-	294,855
Six months ended June 30, 2022								
	Valuation amount		Increased		Decreased			
	Recorded	Recorded in	Acquired/	Transfers	Sold/	Transfers		
	in profit or	other	Issued	into	disposed	out from		
	loss	comprehensive		level 3	or settled	level 3		
	January 1	income (loss)					June 30	
Financial assets at fair value through profit or loss - non-current								
Venture capital shares	\$ 12,650	\$ 814	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,464
Financial assets at fair value through other comprehensive income - non-current								
Unlisted stocks	258,627	-	6,329	-	-	-	-	264,956

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

June 30, 2023	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at fair value through profit or loss - non-current					
Venture capital shares	\$ 6,317	Net asset value	Not applicable	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income - non-current					
Unlisted stocks	289,729	Market approach	Market price net profit after tax multiplier	21.26~23.36	The higher the multiple, the higher the fair value The higher the discount for lack of marketability, the lower the fair value
			Price to book ratio multiplier	2.58~2.97	
			Discount for lack of marketability	33%	
December 31, 2022	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at fair value through profit or loss - non-current					
Venture capital shares	\$ 16,604	Net asset value	Not applicable	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income - non-current					
Unlisted stocks	294,855	Market approach	Market price net profit after tax multiplier	23.03~24.62	The higher the multiple, the higher the fair value The higher the discount for lack of marketability, the lower the fair value
			Price to book ratio multiple	2.93~4.92	
			Discount for lack of marketability	20%~30%	

June 30, 2022	Fair value	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Financial assets at fair value through profit or loss - non-current					
Venture capital shares	\$ 13,464	Net asset value	Not applicable	Not applicable	Not applicable
Financial assets at fair value through other comprehensive income - non-current					
			Enterprise Value EBIT Multiplier	11.85	
			Market price net profit after tax multiplier	27.23	The higher the multiple, the higher the fair value
Unlisted stocks	264,956	Market approach	Price to book ratio multiplier	2.17	
			Discount for lack of marketability	9.20%~35%	The higher the discount for lack of marketability, the lower the fair value

(E) Valuation process for fair value at Level 3

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

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



	Recognised in profit or loss		Recognised in other comprehensive income	
	Favourable change	Unfavourable change	Favourable change	Unfavourable change
<u>June 30, 2023</u>				
Financial assets at fair value through profit or loss -non-current				
Venture capital shares	Not applicable	Not applicable	\$ -	\$ -
Financial assets at fair value through other comprehensive income - non-current				
Unlisted stocks	-	-	2,897	( 2,897)
<u>December 31, 2022</u>				
Financial assets at fair value through profit or loss -non-current				
Venture capital shares	Not applicable	Not applicable	\$ -	\$ -
Financial assets at fair value through other comprehensive income - non-current				
Unlisted stocks	-	-	2,949	( 2,949)
<u>June 30, 2022</u>				
Financial assets at fair value through profit or loss -non-current				
Venture capital shares	Not applicable	Not applicable	\$ -	\$ -
Financial assets at fair value through other comprehensive income - non-current				
Unlisted stocks	-	-	2,650	( 2,650)

## 6) Capital management

### A. Objective of capital management

- (A) The represented capital adequacy ratio basically shall not be lower than 200% in compliance with the warning standard addressed in the “Rules Governing Securities Firms”.
- (B) The Company includes all risks involved in the investment position as a part of risk management, such as market risk, credit risk, liquidity risk, operating risk, legal risk, and model risk and so on. Each risk management responsive unit should identify, evaluate, monitor and control various risks in order to enable the Company to defend impact from financial market, reflect the current operating strategies and make the investment portfolio applied to business planning and development.

### B. Capital management policy and procedure

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

- (A) Each segment should provide accurate and valid source of information to maintain calculation accuracy of capital adequacy ratio.
- (B) After the reporting at the 10th of each month, capital adequacy ratio should be computed by the end of every month. If the result is close to the legal standard, every unit will be called to attend a meeting for discussion and strategic planning to ensure that the basic objective of capital adequacy ratio is not less than 200%.
- (C) Both the risk limits and economic capital of the Company should be agreed by the Board of Directors. The Company should quarterly report details of risk control with disclosure of investment condition in order to assess whether the risk position exceeds the limit and whether the investment direction is in line with the market trend. Within the authorized risk limits, the Company is actively engaged in development of various businesses and continually increases profit, creates company value, and complies with the capital management objective.

The Company calculates and reports the capital adequacy ratio according to “Rules Governing Securities Firms”. As of June 30, 2023, December 31, 2022 and June 30, 2022, the capital adequacy ratios were 311%, 390% and 394%, respectively, as required by the regulations.

7) Assets and liabilities of trust accounts

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

A. Balance sheet of trust accounts

<u>Trust assets</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Bank savings	\$ 604,885	\$ 483,210
Structured notes	1,014,164	1,824,435
Stock	1,358,528	1,035,223
Bond	882,526	477,527
Bonds sold under repurchase agreements	43,616	17,074
Fund	6,226,308	4,644,202
Accounts receivable	81,636	28,448
Total of trust assets	<u>\$ 10,211,663</u>	<u>\$ 8,510,119</u>
<u>Trust liabilities and equity</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Accounts payable	\$ 15,808	\$ 8,449
Trust capital	9,525,110	8,578,155
Net income (loss)	600,720	( 139,884)
Retained earnings	70,025	63,399
Total of trust liabilities and equity	<u>\$ 10,211,663</u>	<u>\$ 8,510,119</u>

B. Income statement of trust accounts

STATEMENT OF INCOME

Item	Six months ended June 30, 2023	Six months ended June 30, 2022
<b>Trust income</b>		
Interest income	\$ 34,306	\$ 34,220
Cash dividends received	20,816	13,050
Investment realized gains - bond	182	213
Investment realized gains - stock	6,169	585
Investment realized gains - fund	111,683	115,866
Investment realized gains - structured notes	7,837	3,835
Investment unrealized gains - bond	5,247	1,406
Investment unrealized gains - stock	491,484	365,324
Investment unrealized gains - fund	499,856	212,834
Investment unrealized gains - structured notes	1,952	1,215
Other revenue	<u>5</u>	<u>4</u>
Subtotal	<u>1,179,537</u>	<u>748,552</u>
Item	Six months ended June 30, 2023	Six months ended June 30, 2022
<b>Trust expenses</b>		
Management fee	(\$ 735)	(\$ 655)
Service fee	( 204)	( 229)
Investment realized loss - bond	( 668)	( 4,400)
Investment realized loss - stock	( 2,734)	( 142)
Investment realized loss - fund	( 44,392)	( 50,611)
Investment realized loss - structured notes	-	( 297)
Investment unrealized loss - bond	( 108,395)	( 109,891)
Investment unrealized loss - stock	( 50,561)	( 32,666)
Investment unrealized loss - fund	( 366,022)	( 573,031)
Investment unrealized loss - structured notes	<u>( 4,940)</u>	<u>( 116,492)</u>
Income (Loss) before income tax	600,886	( 139,862)
Income tax expense	<u>( 166)</u>	<u>( 22)</u>
Net income (loss)	<u>\$ 600,720</u>	<u>(\$ 139,884)</u>

C. Property list of trust accounts

PROPERTY LIST OF TRUST ACCOUNTS

JUNE 30, 2023 AND 2022

<u>Item</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Bank savings	\$ 604,885	\$ 483,210
Structured notes	1,014,164	1,824,435
Fund	6,226,308	4,644,202
Bond	882,526	477,527
Bonds under repurchase agreements	43,616	17,074
Stock	1,358,528	1,035,223
Others	81,636	28,448
Total	<u>\$ 10,211,663</u>	<u>\$ 8,510,119</u>

13. OTHER DISCLOSURE ITEMS

1) Information about significant transactions

- A. Lending to others: Excluding security margin trading and conditional bond trading business, there is no lending of funds to either the shareholders or other parties.
- B. Endorsements and guarantees for others : None.
- C. Acquisitions of real estate exceeding \$300 million or 20 percent of contributed capital : None.
- D. Disposals of real estate exceeding \$300 million or 20 percent of contributed capital : None.
- E. Purchases or sales transactions discount on brokers' charges with related parties in excess of \$5 million : None.
- F. Receivables from related parties exceeding \$100 million or 20 percent of contributed capital : None.
- G. Significant transactions between parent company and subsidiaries are provided in Note 7.

## 2) Related information of investee companies

### A. Related information of investee companies

Name of the investor	Name of the investee company	Location	Date of registration	Reference number and the date of approval letter issued by FSC	Major operating activities	Original investment		Ending Balance			Revenue of investee company	Net income (loss) of investee company	Investment income (loss) recognised by the Company	Cash dividends	Notes
						Balance on June 30, 2023	Balance on December 31, 2022	Shares	Percentage	Book value					
President Securities Corp.	President Futures Corp.	Taipei	1994.03.01	1994.03.01 Jing-Tou-Shen (83) Gong-Shang Letter No.1114 (Note 1)	Futures brokerage and dealer	\$ 644,650	\$ 644,650	63,817,303	96.69%	\$2,584,262	\$ 359,794	\$ 146,661	\$ 141,807	\$142,313	Subsidiary of the Company
President Securities Corp.	President Capital Management Corp.	Taipei	1997.04.15	1997.02.25 (86) Tai-Cai-Zheng (4) Letter No.17769	Securities investment consulting	326,000	326,000	30,000,000	100.00%	306,349	36,550	1,453	1,455	-	Subsidiary of the Company
President Securities Corp.	President Securities (HK) Ltd.	Hong Kong	1994.07.26	1993.11.4 (82) Tai-Cai-Zheng (2) Letter No.40913	Securities dealer, brokerage, underwriting and consulting	848,735	848,735	192,600,000	100.00%	816,389 (	42) (	15,151) (	13,787)	503,620	Subsidiary of the Company
President Securities Corp.	President Wealth Management (HK) Ltd.	Hong Kong	2002.03.31	2001.12.11 (90) Tai-Cai-Zheng (2) Letter No.166728	Wealth management	92,091	92,091	23,400,000	100.00%	-	-	180	180	-	Subsidiary of the Company
President Securities Corp.	President Securities (Nominee) Ltd.	Hong Kong	1999.08.06	1997.10.27 (86) Tai-Cai-Zheng (2) Letter No.04840	Nominee Service	3,403	3,403	1,000,000	100.00%	-	-	-	-	-	Subsidiary of the Company
President Securities Corp.	Uni-President Asset Management Corp.	Taipei	1992.09.03	2000.07.19 (89) Tai-Cai-Zheng (2) Letter No.56407	Investment Trust	667,622	667,622	14,904,630	42.46%	679,010	670,206	224,927	95,511	167,751	Associates
President Securities Corp.	President Insurance Agency Corp.	Taipei	2008.04.29	(Note2)	Insurance Agent	10,000	10,000	1,000,000	100.00%	56,744	72,607	33,056	33,056	33,496	Subsidiary of the Company
President Securities Corp.	PSC Venture Capital Investment Limited Company	Taipei	2013.10.29	2013.08.08 Jing-Guan-Zheng-Chuan Letter No.1020028529	Consultation of investment management and venture capital; other unprohibited or unrestricted businesses beyond the permit	300,000	300,000	30,000,000	100.00%	281,327	17,142	13,828	13,826	-	Subsidiary of the Company
President Insurance Agency Corp.	Uni-President Asset Management Corp.	Taipei	1992.09.03	2000.07.19 (89) Tai-Cai-Zheng (2) Letter No.56407	Investment Trust	478	478	12,000	0.03%	551	670,206	224,927	77	136	Associates

Note1 : As FSC was established in July, 2004, President Futures Corp. was approved by the Investment Commission, Ministry of Economic Affairs.

Note2 : When securities corporations invest in domestic business within FSC's limitation, there is no need to obtain the approval from FSC in advance, according to Tai-Cai-Zheng (2) Letter No.0930000005. Therefore, there was no reference numbers for President Personal Insurance

Note3 : Subsidiary President Securities (HK) Ltd., President Wealth Management (HK) Ltd. and President Securities (Nominee) Ltd. were approved by the board of directors in March 2022 to deal with the dissolution and liquidation matters, and the liquidation process are all currently in progress, of which President Wealth Management (HK) Ltd. and President Securities (Nominee) Ltd. had remitted all funds on account on April 27, 2023 for the subsequent liquidation process.

- B. Lending to others: Excluding security margin trading and conditional bond trading business, there is no lending of funds to either the shareholders or other parties.
- C. Endorsements and guarantees for others : None.
- D. Acquisitions of real estate exceeding \$300 million or 20 percent of contributed capital : None.
- E. Disposals of real estate exceeding \$300 million or 20 percent of contributed capital : None.
- F. Purchases or sales transactions discount on brokers' charges with related parties in excess of \$5 million : None.
- G. Receivables from related parties exceeding \$100 million or 20 percent of contributed capital : None.
- H. Accordance with Jing-Guan-Zheng-Quan-Zi Letter No. 10703209011, the Company is required to disclose details of businesses run by foreign enterprises that were incorporated in the countries identified as non-signatories to the IOSCO MMoU or have not obtained securities or futures license of signatories to the IOSCO MMoU :
  - a) Revenue from engagement in consultation on assets management business, service contents and litigation : None.

(Blank below)

b) Balance sheets

PRESIDENT WEALTH MANAGEMENT (HK) LTD.  
BALANCE SHEETS  
JUNE 30, 2023 AND 2022

Expressed in HK dollars

Assets	June 30, 2023		June 30, 2022	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents	\$ -	-	\$ 15,222,355	100
Other receivables	-	-	10,150	-
Prepayments	-	-	6,996	-
Stockholders' current account	15,428,111	100	-	-
Total current assets	<u>15,428,111</u>	<u>100</u>	<u>15,239,501</u>	<u>100</u>
Total assets	<u>\$ 15,428,111</u>	<u>100</u>	<u>\$ 15,239,501</u>	<u>100</u>
<u>Liabilities and shareholders' equity</u>				
Current liabilities				
Other payables	\$ -	-	\$ 10,200	-
Total liabilities	<u>-</u>	<u>-</u>	<u>10,200</u>	<u>-</u>
Shareholders' equity				
Share capital	23,400,000	152	23,400,000	154
Retained earnings				
Accumulated deficit	<u>(7,971,889)</u>	<u>(52)</u>	<u>(8,170,699)</u>	<u>(54)</u>
Total shareholders' equity	<u>15,428,111</u>	<u>100</u>	<u>15,229,301</u>	<u>100</u>
Total liabilities and shareholders' equity	<u>\$ 15,428,111</u>	<u>100</u>	<u>\$ 15,239,501</u>	<u>100</u>

PRESIDENT SECURITIES (NOMINEE) LTD.  
BALANCE SHEETS  
JUNE 30, 2023 AND 2022

Expressed in HK dollars

Assets	June 30, 2023		June 30, 2022	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents	\$ -	-	\$ 427,542	100
Stockholders' current account	393,949	100	-	-
Total current assets	<u>393,949</u>	<u>100</u>	<u>427,542</u>	<u>100</u>
Total assets	<u>\$ 393,949</u>	<u>100</u>	<u>\$ 427,542</u>	<u>100</u>
<u>Liabilities and shareholders' equity</u>				
Current liabilities				
Other payables	\$ -	-	\$ 8,400	2
Total liabilities	<u>-</u>	<u>-</u>	<u>8,400</u>	<u>2</u>
Shareholders' equity				
Share capital	1,000,000	254	1,000,000	234
Retained earnings				
Accumulated deficit	( 606,051)	( 154)	( 580,858)	( 136)
Total shareholders' equity	<u>393,949</u>	<u>100</u>	<u>419,142</u>	<u>98</u>
Total liabilities and shareholders' equity	<u>\$ 393,949</u>	<u>100</u>	<u>\$ 427,542</u>	<u>100</u>



c) Statements of comprehensive income

PRESIDENT WEALTH MANAGEMENT (HK) LTD  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED JUNE 30, 2023 AND 2022

Accounts	Expressed in HK dollars			
	Six months ended June 30, 2023		Six months ended June 30, 2022	
	Amount	%	Amount	%
Expenditures and expenses				
Other operating expenses	(\$ 4,939)	( 11)	(\$ 24,504)	356
Total expenditures and expenses	( 4,939)	( 11)	( 24,504)	356
Non-operating gains and losses				
Other gains and losses	51,220	111	17,627	( 256)
Profit (Loss) before tax	46,281	100	( 6,877)	100
Income tax expense	-	-	-	-
Net income (loss)	\$ 46,281	100	(\$ 6,877)	100

PRESIDENT SECURITIES (NOMINEE) LTD.  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED JUNE 30, 2023 AND 2022

Accounts	Expressed in HK dollars			
	Six months ended June 30, 2023		Six months ended June 30, 2022	
	Amount	%	Amount	%
Expenditures and expenses				
Other operating expenses	(\$ 809)	1,051	(\$ 11,820)	100
Total expenditures and expenses	( 809)	1,051	( 11,820)	100
Non-operating gains and losses				
Other gains and losses	732	( 951)	43	-
Loss before tax	( 77)	100	( 11,777)	100
Income tax expense	-	-	-	-
Net loss	(\$ 77)	100	(\$ 11,777)	100

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

3) Information of overseas branches and representative office: None

4) Disclosure of investment in Mainland China

Investee in Mainland China	Main business activities	Paid-in capital (Note 4)	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2023	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the six months ended June 30, 2023		Accumulated amount of remittance from Taiwan to Mainland China as of June 30, 2023	Net income of investee as of June 30, 2023	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the six month ended June 30, 2023 (Note 2)	Book value of investments in Mainland China as of June 30, 2023	Accumulated amount of investment income remitted back to Taiwan as of June 30, 2023
					Remitted to Mainland China	Remitted back to Taiwan						
Jin Yuan President Securities Co., Ltd.	Securities brokering, securities dealing, securities underwriting and sponsoring service	\$6,423,000	Directly invest in a company in Mainland China	\$ 3,138,169	\$ -	\$ -	\$ 3,138,169	(\$ 103,901)	49%	(\$ 45,749)	\$ 2,640,526	\$ -
										The financial statements that are audited by international accounting firm which has cooperative relationship with accounting firm in R.O.C.		

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of June 30, 2023	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Jin Yuan President Securities Co.,Ltd.	\$ 3,138,169	\$ 3,138,169	\$ 18,518,462

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

- (1) Directly invest in a company in Mainland China.
- (2) Through investing in an existing company in the third area, which then invested in the investee in Mainland. (Please indicate investment company in the third area.)
- (3) Others.

Note 2: In the ‘Investment income (loss) recognized by the Company for the six months ended June 30, 2023’ column:

- (1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.
- (2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:.
  - a. The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.
  - b. The financial statements that are audited and attested by R.O.C. parent company's CPA.
  - c. Others.

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

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

5) Major shareholder information

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

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

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

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CASH AND CASH EQUIVALENTS  
JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount
Petty cash		\$ 1,500
Checking deposits		
Deposits denominated in NTD		501,463
Current deposits		
Deposits denominated in NTD		385,382
Deposits denominated in foreign currencies		
USD	24,541 thousands, exchange rate: 31.140	1,138,665
EUR	93 thousands, exchange rate: 33.810	
AUD	608 thousands, exchange rate: 20.620	
RMB	14,889 thousands, exchange rate: 4.282	
HKD	45,935 thousands, exchange rate: 3.974	
JPY	508,789 thousands, exchange rate: 0.215	
GBP	19 thousands, exchange rate: 39.380	
NZD	10 thousands, exchange rate: 18.960	
SGD	75 thousands, exchange rate: 22.960	
ZAR	250 thousands, exchange rate: 1.649	
Time deposits		
Deposits denominated in NTD	Maturity Date: July 1, 2023 to April 7, 2024 interest rates: 0.555%~1.180%	1,292,200
Deposits denominated in foreign currencies		
USD	2,000 thousands, exchange rate: 31.140 Maturity Date: December 6, 2023 interest rates: 5.413%	62,280
Total		<u>\$ 3,381,490</u>

**PRESIDENT SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT**  
**JUNE 30, 2023**

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
<u>Security lending</u>										
Stocks :										
Yuanta U.S. Treasury 20+ Year Bond ETF		620,000				\$ 19,774	\$ 31.59	\$ 19,586	\$ -	
Yuanta US 20+ Year BBB Corporate Bond ETF		590,000				20,486	34.73	20,491	-	
Yuanta US 20+ Year AAA-A Corporate Bond ETF		382,000				13,439	34.66	13,240	-	
CTBC USD Corporate 10+ Year High Grade Capped Bond ETF		3,718,000				130,848	35.52	132,063	-	
CTBC Banking Senior 10+ Year Bond ETF		3,251,000				116,420	35.67	115,963	-	
Yuanta U.S. Treasury 1-3 Year Bond ETF		121,000				3,620	30.80	3,727	-	
Subtotal						304,587		\$ 305,070	\$ -	
Valuation adjustment						483				
Total						\$ 305,070				
Open-ended funds, money market instrument:										
<u>Domestic Funds</u>										
Yuanta Global Leaders Balanced Fund-TWD(A)		2,431,907				\$ 25,000	\$ 11.37	\$ 27,651	\$ -	
Yuanta 0-2 Year Investment Grade Corporate Bond Fund-TWD(A)		1,000,000				10,000	10.1785	10,179	-	
Yuanta 2-10 Year Investment Grade Corporate Bond Fund-TWD(A)		1,000,000				10,000	10.042	10,042	-	
Yuanta 10 plus Year Investment Grade Corporate Bond Fund-TWD(A)		1,000,000				10,000	9.967	9,966	-	
Subtotal						55,000		\$ 57,838	\$ -	
Valuation adjustment						2,838				
Total						\$ 57,838				
<u>Trading securities - dealer</u>										
Stocks:										
<u>TSE Stocks</u>										
Taiwan Cement Corp. 2nd Preferred Shares		1,029,000	\$ 10			\$ 48,809	\$ 49.20	\$ 50,627	\$ -	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
FORMOSA TECHNOLOGIES CORPORATION		153,168	\$ 10			\$ 13,871	\$ 85.70	\$ 13,126	\$ -	
NAN YA PLASTICS CORPORATION		213,453	10			16,329	72.50	15,475	-	
Makalot Industrial Co., Ltd.		1,593,129	10			394,640	302.00	481,125	-	
TECO ELECTRIC & MACHINERY CO., LTD.		931,182	10			46,885	53.30	49,632	-	
CHUNG-HSIN ELECTRIC & MACHINERY MFG. CORP.		249,830	10			29,211	137.00	34,227	-	
AIRTAC INTERNATIONAL GROUP		11,153	10			11,812	1,025.00	11,432	-	
China Steel Corporation		590,920	10			17,587	29.40	17,373	-	
TA CHEN STAINLESS PIPE CO., LTD.		242,470	10			11,029	47.40	11,493	-	
China Motor Corporation		141,448	10			12,568	93.00	13,155	-	
LITE-ON TECHNOLOGY CORPORATION		466,931	10			47,182	103.50	48,327	-	
UNITED MICROELECTRONICS CORP.		10,759,934	10			572,720	48.50	521,857	-	
DELTA ELECTRONICS, INC.		1,261,803	10			433,369	344.50	434,691	-	
HON HAI PRECISION IND. CO., LTD.		988,593	10			108,374	113.00	111,711	-	
CMC Magnetics Corporation		1,122,000	10			14,421	14.10	15,820	-	
YAGEO CORPORATION		92,377	10			46,170	491.50	45,403	-	
Taiwan Semiconductor Manufacturing Co., Ltd.		2,590,414	10			1,373,322	576.00	1,492,078	-	
Accton Technology Corp.		41,817	10			14,327	349.00	14,594	-	
INVENTEC CORPORATION		965,281	10			40,981	43.20	41,700	-	
ASUSTEK COMPUTER INC.		47,033	10			14,922	314.50	14,792	-	
GOLD CIRCUIT ELECTRONICS LTD		341,367	10			44,525	146.00	49,840	-	
TATUNG COMPANY		4,816,416	10			194,926	54.30	261,531	-	
GIGA-BYTE TECHNOLOGY CO., LTD.		175,085	10			37,956	243.50	42,633	-	
MICRO-STAR INTERNATIONAL CO.,LTD.		62,067	10			10,290	176.50	10,955	-	
Realtek Semiconductor Corporation		117,787	10			45,718	387.50	45,642	-	
QUANTA COMPUTER INC.		5,561,261	10			634,298	152.00	845,312	-	
ELITE MATERIAL CO., LTD.		2,286,995	10			484,323	243.50	556,883	-	
CHICONY ELECTRONICS CO., LTD.		162,856	10			15,836	98.00	15,960	-	
NANYA TECHNOLOGY CORPORATION		1,505,308	10			106,300	70.80	106,576	-	
AUO Corporation		662,304	10			12,166	18.60	12,319	-	
SUNONWEALTH ELECTRIC MACHINE INDUSTRY CO., LT		420,986	10			37,915	93.00	39,152	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
MediaTek Inc.		1,153,088	\$ 10			\$ 852,537	\$ 688.00	\$ 793,325	\$ -	
PHIHONG TECHNOLOGY CO., LTD.		159,865	10			12,544	78.00	12,469	-	
CATCHER TECHNOLOGY CO., LTD.		67,690	10			12,500	175.50	11,880	-	
EVERGREEN MARINE CORP. (TAIWAN) LTD.		13,856,604	10			2,177,539	93.50	1,295,592	-	
Yang Ming Marine Transport Corp.		7,925,831	10			490,794	63.00	499,327	-	
WAN HAI LINES LTD.		181,486	10			10,693	59.00	10,708	-	
EVA AIRWAYS CORPORATION		14,000,950	10			483,638	39.80	557,238	-	
WOWPRIME CORP.		107,000	10			34,758	318.50	34,080	-	
Lion Travel Service Co., Ltd.		2,012,902	10			346,050	174.50	351,251	-	
CATHAY FINANCIAL HOLDING CO., LTD.		310,588	10			13,713	43.15	13,402	-	
CHINA DEVELOPMENT FINANCIAL HOLDING CORP.										
Preferred B Share		8,356,556	10			62,533	7.03	58,747	-	
Yuanta Financial Holding Co., Ltd		434,031	10			10,076	23.10	10,026	-	
Mega Financial Holding Company Ltd.		436,999	10			16,128	38.20	16,693	-	
Shin Kong Financial Holding Co., Ltd. Preferred Shares A		1,199,000	10			41,799	32.10	38,488	-	
Shin Kong Financial Holding Co.,Ltd. Preferred Shares B		1,401,000	10			48,982	32.10	44,972	-	
CTBC FINANCIAL HOLDING CO., LTD.		467,603	10			11,216	24.85	11,620	-	
LARGAN Precision Co.,Ltd		32,061	10			70,668	2,130.00	68,290	-	
Asia Vital Components Co., Ltd.		706,855	10			142,427	271.00	191,558	-	
Novatek Microelectronics Corporation		190,484	10			85,463	426.50	81,241	-	
FARADAY TECHNOLOGY CORP.		85,059	10			17,200	211.00	17,947	-	
Unimicron Technology Corp.		216,073	10			36,573	176.00	38,029	-	
Tripod Technology Corporation		228,231	10			28,054	123.50	\$ 28,187	-	
Wistron Corporation		8,921,917	10			699,442	90.80	810,110	-	
GENIUS ELECTRONIC OPTICAL CO.,LTD.		43,423	10			17,122	396.00	17,196	-	
Global Unichip Corporation		51,960	10			79,225	1,605.00	83,396	-	
INNOLUX CORPORATION		968,430	10			14,579	15.25	14,769	-	
LOTES CO., LTD		16,814	10			14,905	860.00	14,460	-	
JENTECH PRECISION INDUSTRIAL CO., LTD		99,660	10			59,641	645.00	64,281	-	
Alchip Technologies, Limited		9,935	10			16,461	1,795.00	17,833	-	
BizLink Holding Inc.		58,437	10			18,009	322.00	18,817	-	

**PRESIDENT SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT**  
**JUNE 30, 2023**

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
ASE Technology Holding Co., Ltd.		380,728	\$ 10			\$ 44,866	\$ 110.50	\$ 42,070	\$ -	
Pegatron Corporation		291,116	10			20,857	74.80	21,775	-	
TEAM GROUP INC.		183,576	10			12,096	71.80	13,181	-	
CHONG HONG CONSTRUCTION CO., LTD.		140,000	10			10,794	79.70	11,158	-	
Chailease Holding Company Limited		87,557	10			18,745	204.00	17,862	-	
Waffer Technology Corporation		1,053,000	10			104,572	155.00	163,215	-	
Wistron NeWeb Corporation		272,783	10			25,689	95.30	25,996	-	
ENNOCONN CORPORATION		51,081	10			13,782	273.00	13,945	-	
Andes Technology Corporation		26,000	10			12,543	\$ 475.50	12,363	-	
Wiwynn Corporation		40,945	10			47,545	1,420.00	58,142	-	
YANKEY ENGINEERING Co., LTD.		197,000	10			54,574	340.00	66,980	-	
FENG TAY ENTERPRISES CO., LTD.		182,219	10			36,154	196.50	35,806	-	
GIANT MANUFACTURING CO., LTD.		48,727	10			10,814	230.00	11,207	-	
NAK SEALING TECHNOLOGIES CORPORATION		95,000	10			13,853	149.50	14,203	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		15,963,824				759,794		776,401	-	
Subtotal						12,004,729		11,935,677	-	
<u>OTC stocks</u>										
Tofu Restaurant Group		63,067	10			13,878	266.50	\$ 16,807	-	
Channel Well Technolory Co., Ltd.		192,952	10			14,283	76.80	14,819	-	
United Alloy-Tech.Company		214,000	10			11,779	52.30	11,192	-	
Universal Vision Biotechnology Co., Ltd.		60,050	10			23,391	424.00	25,461	-	
AURAS Technology Co., Ltd.		97,972	10			27,776	297.00	29,098	-	
eMemory Technology Inc		54,000	10			105,327	2210.00	119,340	-	
Materials Analysis Technology Inc.		155,231	10			35,271	232.00	36,014	-	
Gudeng Precision Industrial Co., LTD		895,000	10			316,352	428.50	383,508	-	
AIC Inc.		77,127	10			23,304	326.00	25,143	-	
Parade Technologies, Ltd.		17,000	10			19,354	1075.00	18,275	-	
LuxNet Corporation		201,847	10			17,917	104.50	21,093	-	
ASPEED TECHNOLOGY INC.		30,000	10			81,494	2850.00	85,500	-	



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**JUNE 30, 2023**

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Sino-American Silicon Products Inc.		187,237	\$ 10			\$ 29,441	\$ 161.50	\$ 30,239	\$ -	
Lanner Electronics Inc.		105,749	10			12,270	112.00	11,844	-	
HU LANE ASSOCIATE INC.		448,000	10			73,774	166.50	74,592	-	
Bora Pharmaceuticals Co., LTD.		14,591	10			11,018	779.00	11,366	-	
GlobalWafers Co., Ltd		441,179	10			215,175	497.00	219,266	-	
E Ink Holdings Incorporated		621,526	10			130,830	225.00	139,843	-	
Nextronics. Engineering Corp.		559,000	10			42,995	71.60	40,024	-	
ALLIED CIRCUIT CO., LTD.		147,000	10			20,425	138.50	20,360	-	
Phison Electronics Corp.		63,948	10			26,660	411.50	26,315	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		3,590,926				216,740		218,624	-	
Subtotal						1,469,454		1,578,723	-	
<u>Emerging stocks</u>										
Kanpai Co., Ltd		167,450	10			23,360	140.60	23,543	-	
Kingza International CO.,LTD.		82,829	10			7,592	132.85	11,004	-	
GoldKey Technology Corporation		478,442	10			14,365	34.55	16,530	-	
HENGs TECHNOLOGY CO., LTD.		457,944	10			13,719	28.12	12,877	-	
Gongwin Biopharm Holdings Co., Ltd.		62,081	10			16,127	257.89	16,010	-	
Pharmosa Biopharm Inc.		128,894	10			15,584	114.94	14,815	-	
Integrated Solutions Technology, Inc.		85,208	10			11,273	132.74	11,311	-	
Argo Yachts Development Co.,Ltd.		581,267	10			22,512	38.78	22,542	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		3,054,273				102,261		100,650	-	
Subtotal						226,793		229,282	-	
<u>Exchange Traded Fund</u>										
Yuanta/P-shares Taiwan Top 50 ETF		374,000				48,200	129.10	48,283	-	
Fubon Taiwan Technology Tracker Fund		213,000				21,659	116.10	24,729	-	
Fubon FTSE TWSE Taiwan 50 ETF		424,000				28,354	74.75	31,694	-	
Yuanta Daily Taiwan 50 Bear -1X ETF		66,400,000				359,507	4.82	320,048	-	

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**JUNE 30, 2023**

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Yuanta S&P GSCI Crude Oil ER Futures ETF		1,533,000	\$			\$ 22,650	\$ 14.76	\$ 22,627	\$ -	
Yuanta S&P GSCI Crude Oil ER Futures ETF		13,934,000				131,997	9.43	131,398	-	
Yuanta U.S. Treasury 20+ Year Bond ETF		5,045,000				157,408	31.59	159,372	-	
CAPITAL TAIEX DAILY LEVERAGED 2X ETF		997,769				29,391	48.22	48,112	-	
CAPITAL TAIEX DAILY INVERSED -1X ETF		5,499,395				19,442	3.24	17,818	-	
Cathay U.S. Treasury 20+ Year Bond ETF		4,359,000				139,742	33.02	143,934	-	
Fubon 1-3 Years US Treasury Bond ETF		578,000				22,440	39.07	22,582	-	
Fubon 7-10 Years US Treasury Bond ETF		455,000				15,623	34.76	15,816	-	
Fubon 20+ Years US Treasury Bond ETF		390,000				13,111	33.51	13,069	-	
Cathay TIP TAIEX+ Low Volatility Select 30 ETF		465,000				11,414	24.99	11,620	-	
JKO S&P GSCI Brent Crude 2X Leveraged ER Futures ETF		11,737,000				138,841	11.83	138,849	-	
Yuanta U.S. Treasury 1-3 Year Bond ETF		1,035,000				31,672	30.80	31,878	-	
Yuanta US 20+ Year BBB Corporate Bond ETF		1,057,512				35,951	34.73	36,727	-	
Yuanta China Treasury + Policy Bank 3-5 Year Bond ETF		254,880				11,710	44.54	11,352	-	
Cathay Korea/Taiwan IT Premier ETF		821,000				23,668	29.49	24,211	-	
Cathay FTSE Emerging Markets ETF		989,000				19,541	19.97	19,750	-	
Yuanta US 20+ Year AAA-A Corporate Bond ETF		1,677,790				57,496	34.66	58,152	-	
UPAMC NYSE FANG+ ETF		332,000				15,732	57.50	19,090	-	
CTBC USD Corporate 10+ Year High Grade Capped Bond ETF		4,573,000				160,864	35.52	162,433	-	
CTBC Banking Senior 10+ Year Bond ETF		2,227,000				79,650	35.67	79,437	-	
Fubon FTSE Asian Broad Bond Index-China Investment-Grade ETF		489,000				17,686	36.30	17,751	-	
Yuanta US 10+ Investment Grade Bank Bond ETF		489,000				21,279	34.65	16,944	-	
CAPITAL ICE 7+ YEAR CHINA POLICY BANK EXCHANGE TRADED FUND. ETF		331,838				13,083	38.88	12,902	-	
CTBC U.S. Treasury 20+ Year Bond ETF		706,000				22,251	32.09	22,656	-	
Cathay U.S. PHLX Semiconductor Sector ETF.		640,000				20,933	32.76	20,966	-	
Fubon 7-15 Years Europe USD Banking ETF		304,000				10,062	33.24	10,105	-	
UPAMC 10Y+ Aa-A USD Senior Corporate Bond ETF		2,440,000				70,880	28.96	70,662	-	
ICE BofAML 0-1 Year US Treasury Index		665,000				27,492	41.88	27,850	-	
Cathay MSCI Taiwan ESG Sustainability High Dividend Yield		12,018,000				230,652	19.25	231,347	-	

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Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
ETF										
Cathay Taiwan 5G Plus ETF		1,784,000				29,943	16.82	30,007	-	
Fubon FTSE Vietnam ETF		3,150,000				34,886	12.20	38,430	-	
CTBC Taiwan ESG Leading Semiconductor ETF.		2,036,000				28,443	13.80	28,097	-	
CTBC Battery and Energy Storage Technology ETF		1,418,000				20,348	12.06	17,101	-	
Mega ICE Semiconductor ETF.		500,000				7,338	20.44	10,220	-	
CAPITAL TIP CUSTOMIZED TAIWAN ESG LOW CARBON 50 EXCHANGE TRADED FUND		997,188				15,182	16.23	16,184	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		11,228,314				222,950		223,890	-	
Subtotal						<u>2,389,471</u>		<u>2,388,093</u>	-	
<u>Unlisted stocks</u>										
Others (the balance of each security does not exceed \$10,000, collectively presented)		29,046				2,042		-	-	
Bonds:										
<u>Government bonds</u>										
A07107					0.625%	200,000		199,957	-	
A07111					0.750%	100,005		99,899	-	
A08101					0.625%	250,125		249,487	-	
A10109					0.250%	99,914		99,883	-	
A12201					1.000%	49,844		49,820	-	
HB0701					0.780%	200,000		199,777	-	
Subtotal						<u>899,888</u>		<u>898,823</u>	-	
<u>Ordinary Corporate Bonds</u>										
B618DA					1.750%	200,000		201,590	-	
B618D7					1.650%	200,000		200,679	-	
B903YD					1.490%	200,000		200,514	-	
B903YX					1.530%	200,000		199,897	-	

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(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
P19APICO1					5.804%	\$ 155,804		\$ 156,343	\$ -	
BNP FLOAT 06/06/28					6.380%	155,700		155,479	-	
B903YP					1.900%	100,000		101,210	-	
B903YU					1.800%	100,000		101,087	-	
B718A4					1.650%	100,135		100,596	-	
B903YH					1.650%	100,000		100,588	-	
B903YS					1.600%	100,000		100,488	-	
B618DG					1.600%	100,001		100,207	-	
G13111					0.400%	100,012		97,578	-	
B903YE					1.590%	50,000		50,087	-	
B618D1					1.500%	50,000		50,017	-	
P21QNB2					3.500%	34,256		34,326	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)						7,579		7,552	-	
Subtotal						1,953,487		1,958,238	-	
<u>Convertible corporate bonds</u>										
15893								13,340	13,467	-
22013								49,812	49,084	-
23835								11,557	12,150	-
26034								28,755	28,964	-
26107								12,781	14,825	-
28887								34,433	35,070	-
30103								26,487	26,651	-
30336								25,890	26,433	-
32094								23,100	23,472	-
33233								22,939	22,890	-
36172								14,656	15,013	-
41235								9,931	10,500	-
44163								12,670	12,650	-
45401								26,108	25,596	-

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(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
49124						\$ 16,315		\$ 16,573	\$ -	
54342						19,263		19,375	-	
58711						67,350		66,201	-	
61965						17,184		17,172	-	
62822						64,115		64,944	-	
62853						32,224		33,856	-	
64143						23,401		23,936	-	
66131						11,719		11,795	-	
66162						10,565		10,802	-	
80705						35,047		34,570	-	
84661						16,453		16,725	-	
99211						25,410		26,410	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)						<u>229,092</u>		<u>236,270</u>	-	
Subtotal						<u>880,597</u>		<u>895,394</u>	-	
Overseas securities:										
<u>Overseas stocks</u>										
NVIDIA CORP		23,328				276,917	13,172.84	307,296	-	
MICROSOFT C		12,701				116,005	10,604.42	134,687	-	
ADV MICRO D		19,375				69,486	3,547.16	68,726	-	
TESLA MOTOR		7,267				51,308	8,151.52	59,237	-	
SUPER MICRO		7,474				48,145	7,761.64	58,011	-	
GOOGLE INC-		10,280				37,730	3,727.46	38,318	-	
MICRON TECH		19,288				40,087	1,965.25	37,906	-	
APPLE INC		3,733				19,627	6,040.23	22,548	-	
AMAZON.COM		4,510				16,595	4,059.41	18,308	-	
ELI LILLY &		1,036				13,966	14,604.04	15,130	-	
AVAGO TECHN		420				9,041	27,011.77	11,345	-	
ORACLE CORP		2,869				9,907	3,708.46	10,640	-	

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Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Others (the balance of each security does not exceed \$10,000, collectively presented)		95,710				\$ 158,560		\$ 172,773	-	
Subtotal						867,374		954,925	\$ -	
<u>Overseas bonds</u>										
CHGRID4.125 05/07/24					4.125%	310,115		307,386	-	
T 3.375 05/15/33					3.375%	214,197		212,717	-	
STANLN6.187 07/06/27					6.187%	137,232		137,152	-	
BAYNGR4.625 05/26/33					4.625%	129,500		130,642	-	
HYNMTR 5.8 06/26/25					5.800%	116,722		116,557	-	
KSA 4.875 07/18/33					4.875%	110,325		108,956	-	
MQGAU 5.208 06/15/26					5.208%	108,788		107,996	-	
ACGB 4.5 04/21/33					4.500%	95,055		94,193	-	
INDKOR5.125 10/25/24					5.125%	93,505		92,767	-	
T 4 06/30/28					4.000%	93,340		92,767	-	
EDF 5.7 05/23/28					5.700%	88,008		87,243	-	
ALPERI5.701 07/05/28					5.701%	84,560		84,273	-	
DBR 2.3 02/15/33					2.300%	82,163		82,191	-	
ACAFP 5.589 07/05/26					5.589%	77,870		77,796	-	
SKONKR5.375 05/11/26					5.375%	78,246		77,245	-	
BAC 4.134 06/12/28					4.134%	75,911		75,418	-	
MIZUHO FLOAT07/19/23					4.705%	74,306		74,235	-	
NAB FLOAT 05/12/26					4.663%	72,192		72,252	-	
NAB 4.9 06/13/28					4.900%	69,995		69,269	-	
CMPCCI6.125 06/23/33					6.125%	68,858		69,059	-	
STLA 4.25 06/16/31					4.250%	67,132		66,676	-	
GASBCM 5.78 08/23/32					5.780%	64,535		64,098	-	
MIZUHO5.778 07/06/29					5.778%	62,323		62,484	-	
NDAQ 5.55 02/15/34					5.550%	62,591		62,432	-	
NDAQ 5.35 06/26/28					5.350%	62,457		62,357	-	
GM 5.8 06/23/28					5.800%	62,297		61,974	-	

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Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
CDEP 5.75 05/05/26					5.750%	\$ 62,544		\$ 61,497	\$ -	
BNP 5.335 06/12/29					5.335%	55,828		55,318	-	
PHILIP 5 07/17/33					5.000%	54,548		53,661	-	
FLOEPT4.875 07/03/28					4.875%	50,639		50,749	-	
UKT 4.25 06/07/32					4.250%	47,424		47,032	-	
ANZ 5.375 07/03/25					5.375%	46,721		46,638	-	
KSA 4.75 01/18/28					4.750%	47,034		46,327	-	
BPCEGP4.125 07/10/28					4.125%	43,767		43,963	-	
HKINTL 3.3 06/07/33					3.300%	43,090		43,932	-	
RTEFRA 3.75 07/04/35					3.750%	43,746		43,854	-	
HKINTL 2.95 06/07/28					2.950%	42,910		43,206	-	
KOMRMR5.375 05/11/28					5.375%	42,175		41,435	-	
VLVY 6.125 06/22/28					6.125%	39,391		39,210	-	
HYNMTR 5.6 03/30/28					5.600%	39,075		38,596	-	
SUMIBK4.492 06/12/30					4.492%	33,818		34,013	-	
T 4.3 11/18/34					4.300%	33,808		33,948	-	
CESSPO5.943 06/26/27					5.943%	33,820		33,841	-	
CAABNK4.375 06/08/26					4.375%	33,743		33,818	-	
BKIR 5 07/04/31					5.000%	33,719		33,804	-	
RENAUL4.875 06/14/28					4.875%	33,804		33,802	-	
SEB 4.125 06/29/27					4.125%	33,806		33,789	-	
EDPPL 3.875 06/26/28					3.875%	33,736		33,779	-	
DANBNK 4.75 06/21/30					4.750%	33,756		33,731	-	
MADRID3.362 10/31/28					3.362%	33,827		33,699	-	
RY 4.125 07/05/28					4.125%	33,697		33,622	-	
ABNANV 5.5 09/21/33					5.500%	33,744		33,620	-	
PORSCH4.125 09/27/27					4.125%	33,701		33,603	-	
DPWGR 3.375 07/03/33					3.375%	33,767		33,408	-	
PORSCH 4.25 09/27/30					4.250%	33,585		33,239	-	
KOMATS5.499 10/06/27					5.499%	31,307		31,690	-	
ACAFP 5.514 07/05/33					5.514%	31,140		31,283	-	

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MVMHU 7.5 06/09/28					7.500%	\$ 31,147		\$ 31,106	-	
HPE 5.9 10/01/24					5.900%	31,198		31,098	-	
T 5.4 02/15/34					5.400%	31,168		31,097	-	
CVS 5.3 06/01/33					5.300%	31,066		31,062	-	
POHANG5.625 01/17/26					5.625%	31,406		31,027	-	
TPNZ 5.233 06/30/30					5.233%	30,941		30,962	-	
CHILE 5.33 01/05/54					5.330%	31,124		30,936	-	
HYNMTR 5.7 06/26/30					5.700%	31,103		30,918	-	
NACF 4.875 07/03/28					4.875%	31,024		30,746	-	
MS 4.754 04/21/26					4.754%	31,149		30,657	-	
POLAND4.875 10/04/33					4.875%	31,258		30,620	-	
KOROIL 4.75 04/03/26					4.750%	30,934		30,533	-	
HOFP 3.625 06/14/29					3.625%	30,197		29,996	-	
MUFG 5.541 04/17/26					5.541%	28,059		27,790	-	
DTRGR 3.875 06/19/29					3.875%	26,910		26,816	-	
IGIM 4.125 06/08/32					4.125%	26,518		26,536	-	
ARQIVA 7.21 06/30/28					7.210%	25,601		25,538	-	
HSBC 4.856 05/23/33					4.856%	25,389		25,522	-	
EDF 6.25 05/23/33					6.250%	25,302		25,320	-	
HYNMTR 5.8 04/01/30					5.800%	23,742		23,515	-	
ABESM 4.125 01/31/28					4.125%	23,607		23,506	-	
KNBZMK4.687 06/01/28					4.687%	23,346		23,072	-	
KSA 4.274 05/22/29					4.270%	22,839		22,660	-	
STANLN6.296 07/06/34					6.296%	21,899		21,830	-	
PFE 4.75 05/19/33					4.750%	21,747		21,591	-	
T 3.625 05/15/53					3.625%	20,743		20,887	-	
ANZ FLOAT 03/31/26					4.531%	20,620		20,681	-	
ANVAU 6.134 05/31/33					6.134%	20,648		20,396	-	
EDENFP3.625 06/13/31					3.625%	20,144		20,065	-	
INCHLN 6.5 06/09/28					6.500%	19,601		19,143	-	
UKT 4.125 01/29/27					4.125%	19,477		19,003	-	



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BASGR 4 03/08/29					4.000%	\$ 17,243		\$ 17,155	-	
SPGB 3.55 10/31/33					3.550%	16,899		17,063	-	
HSBC 4.752 03/10/28					4.752%	16,954		16,917	-	
UNIMUS 4 06/13/31					4.000%	16,811		16,874	-	
DTRGR 3.875 06/19/26					3.875%	16,879		16,841	-	
MELAIR4.375 05/24/33					4.375%	16,698		16,841	-	
SYDAU 4.375 05/03/33					4.375%	16,828		16,832	-	
ABNANV4.375 10/20/28					4.375%	16,928		16,797	-	
SOCGEN4.125 06/02/27					4.125%	16,780		16,759	-	
INTNED 4.5 05/23/29					4.500%	16,757		16,746	-	
MQGAU FLOAT 06/15/26					6.322%	15,570		15,643	-	
NDAQ 5.65 06/26/25					5.650%	15,561		15,613	-	
NAB FLOAT 05/13/25					5.841%	15,570		15,609	-	
AMGN 5.15 03/02/28					5.150%	15,574		15,547	-	
BACR 7.119 06/27/34					7.119%	15,546		15,544	-	
LOW 5.15 07/01/33					5.150%	15,636		15,529	-	
INTC 4.875 02/10/26					4.875%	15,572		15,524	-	
NAB 5.2 05/13/25					5.200%	15,567		15,511	-	
MUFG 5.719 02/20/26					5.719%	15,606		15,474	-	
KORGAS4.875 07/05/28					4.875%	15,566		15,470	-	
HYNMTR 5.5 03/30/26					5.500%	15,545		15,450	-	
BNS 5.25 06/12/28					5.250%	15,544		15,444	-	
HYNMTR 5.68 06/26/28					5.680%	15,505		15,427	-	
HPE 5.25 07/01/28					5.250%	15,552		15,422	-	
CVS 5 01/30/29					5.000%	15,571		15,396	-	
BACR 5.829 05/09/27					5.829%	15,538		15,374	-	
KHFC 4.625 02/24/28					4.625%	15,519		15,308	-	
PIFKSA 4.75 02/14/30					4.750%	15,406		15,300	-	
T 3.625 05/31/28					3.625%	15,380		15,208	-	
MQGAU 5.887 06/15/34					5.887%	12,426		12,228	-	
ADMLN 8.5 01/06/34					8.500%	11,820		11,946	-	

**PRESIDENT SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT**  
**JUNE 30, 2023**

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Others (the balance of each security does not exceed \$10,000, collectively presented)						\$ 68,944		\$ 68,643	-	
Subtotal						<u>5,167,095</u>		<u>5,144,306</u>	-	
<u>Hong Kong stocks</u>										
Tencent Holdings Ltd.		10,100				13,231	1,317.78	13,310	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		1,500,050				<u>49,821</u>		<u>47,834</u>	-	
Subtotal						<u>63,052</u>		<u>61,144</u>	-	
<u>Shanghai stocks</u>										
Foxconn Industrial Internet Co., Ltd.		275,000				21,791	107.91	29,674	-	
Zhongxing Telecommunication Equipment Corporation		80,000				14,951	195.00	15,600	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		50,800				<u>19,183</u>		<u>18,289</u>	-	
Subtotal						<u>55,925</u>		<u>63,563</u>	-	
<u>Japan stocks</u>										
Advantest Taiwan Inc.		5,900				\$ 23,342	\$ 4,117.25	\$ 24,292	-	
Socionext I		5,400				23,260	4,487.05	24,230	-	
Renesas Electronics Taiwan Co., Ltd.		40,500				18,397	580.82	23,523	-	
APPIER GROU		55,600				21,281	376.04	20,908	-	
Tazmo Co Lt		37,500				20,943	522.45	19,592	-	
IBIDEN CO L		9,500				16,002	1,741.50	16,544	-	
Marubeni Taiwan Co., Ltd.		30,450				14,600	524.60	15,974	-	
Mitsubishi Corporation LT Taiwan Co.,Ltd.		10,485				14,188	1,489.95	15,622	-	
ITOCHU CORP		12,350				14,068	1,222.70	15,100	-	
SUMITOMO SHOJI KAISHA, LTD.		22,328				13,869	653.81	14,598	-	
Mitsui & Co. Plastics Ltd.		12,538				13,727	1,163.36	14,586	-	
Nidec Corporation		8,000				13,934	1,686.68	13,493	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Others (the balance of each security does not exceed \$10,000, collectively presented)		96,790				\$ 76,817		\$ 79,500	-	
Subtotal						<u>284,428</u>		<u>297,962</u>	-	
<u>Depository Receipt</u>										
Others (the balance of each security does not exceed \$10,000, collectively presented)		1,950				6,118		6,128	-	
Subtotal						<u>6,118</u>		<u>6,128</u>	-	
<u>Foreign index funds</u>										
ISHARES-IBO		8,945				29,587	3,367.48	30,122	-	
ISHARES-LEH		8,215				26,007	3,205.55	26,334	-	
ISHARES 7-1		7,932				23,920	3,008.12	23,860	-	
STREET-GOLD		3,000				17,064	5,551.33	16,654	-	
SPDR S&P 50		1,034				13,702	13,803.74	14,273	-	
WISDOMTREE		4,654				11,388	2,592.40	12,065	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		33,698				39,469		41,220	-	
Subtotal						<u>161,137</u>		<u>164,528</u>	-	
Total						26,431,590		\$ 26,576,786	-	
Valuation adjustment						145,196				
Total market price						<u>\$ 26,576,786</u>				
<u>Trading securities - underwriter</u>										
Stocks:										
<u>TSE Stocks</u>										
Others (the balance of each security does not exceed \$10,000, collectively presented)		250,000	\$ 10			\$ 8,250	\$ 10	\$ 9,763	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
<u>OTC Stocks</u>										
	Gudeng Precision Industrial Co., LTD	158,596	\$ 10			\$ 35,700	\$ 428.5	\$ 67,958	-	
	Others (the balance of each security does not exceed \$10,000, collectively presented)	65,000	10			3,900		6,227	-	
	Subtotal					39,600		74,185	-	
Bonds:										
<u>Convertible corporate bonds</u>										
	17862					25,500		47,175	-	
	24393					18,593		19,601	-	
	30477					10,504		12,418	-	
	31412					43,531		42,281	-	
	32903					25,644		31,224	-	
	44163					17,387		19,030	-	
	47471					38,000		62,320	-	
	49163					19,500		28,958	-	
	49164					26,000		31,226	-	
	59055					48,000		55,920	-	
	62821					12,864		16,064	-	
	64323					15,000		16,350	-	
	64692					82,847		99,773	-	
	66033					31,500		32,256	-	
	67271					13,566		18,022	-	
	74021					14,000		31,500	-	
	80506					40,000		47,880	-	
	99061					22,550		24,395	-	
	Others (the balance of each security does not exceed \$10,000, collectively presented)					28,861		32,970	-	
	Subtotal					533,847		669,363	-	
	Total					581,697		\$ 753,311	\$ -	
	Valuation adjustment					171,614				

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Total market price						\$ 753,311				
<u>Trading securities - hedging</u>										
Stocks:										
<u>TSE Stocks</u>										
Shihlin Electric & Engineering Corp.		96,000	\$ 10			\$ 14,333	\$ 149.50	\$ 14,352	\$ -	
TECO ELECTRIC & MACHINERY CO., LTD.		435,000	10			23,856	53.30	23,186	-	
CHUNG-HSIN ELECTRIC & MACHINERY MFG. CORP.		371,990	10			48,417	137.00	50,963	-	
HOTA INDUSTRIAL MFG. CO., LTD.		171,000	10			12,763	71.90	12,295	-	
Yeong Guan Energy Technology Group Co., Ltd.		163,025	10			11,538	71.80	11,705	-	
WALSIN LIHWA CORPORATION		651,479	10			27,643	41.00	26,711	-	
TA YA ELECTRIC WIRE & CABLE		1,328,102	10			50,230	38.60	51,265	-	
Lotus Pharmaceutical Co., Ltd.		106,000	10			34,624	325.50	34,503	-	
HIWIN TECHNOLOGIES CORP.		169,934	10			41,229	237.50	40,359	-	
KING SLIDE WORKS CO.,LTD		36,000	10			20,183	663.00	23,868	-	
YULON MOTOR CO.,LTD		483,998	10			38,187	82.60	39,978	-	
SANYANG MOTOR CO., LTD.		293,000	10			22,418	89.50	26,224	-	
LITE-ON TECHNOLOGY CORPORATION		139,000	10			14,265	103.50	14,387	-	
UNITED MICROELECTRONICS CORP.		2,607,000	10			139,776	48.50	126,440	-	
DELTA ELECTRONICS, INC.		169,400	10			51,816	344.50	58,358	-	
HON HAI PRECISION IND. CO., LTD.		3,591,852	10			392,777	113.00	405,879	-	
YAGEO CORPORATION		106,501	10			53,992	491.50	52,345	-	
Taiwan Semiconductor Manufacturing Co., Ltd.		1,058,206	10			568,344	576.00	609,527	-	
Elitegroup Computer Systems Co.,Ltd.		346,000	10			10,705	31.70	10,968	-	
Taiwan-Asia Semiconductor Corporation		338,000	10			15,306	44.25	14,957	-	
Winbond Electronics Corporation		1,124,000	10			31,731	27.45	30,854	-	
Accton Technology Corp.		46,000	10			16,402	349.00	16,054	-	
SDI CORPORATION		98,000	10			12,567	130.00	12,740	-	
ACER INCORPORATED		334,000	10			11,148	31.35	10,471	-	
INVENTEC CORPORATION		1,679,000	10			74,161	43.20	72,533	-	
CHROMA ATE INC.		67,490	10			16,598	250.50	16,906	-	
GOLD CIRCUIT ELECTRONICS LTD		341,400	10			47,792	146.00	49,844	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
GIGA-BYTE TECHNOLOGY CO., LTD.		331,000	\$ 10			\$ 77,058	\$ 243.50	\$ 80,599	\$ -	
MICRO-STAR INTERNATIONAL CO.,LTD.		83,000	10			14,736	176.50	14,650	-	
Realtek Semiconductor Corporation		63,403	10			24,714	387.50	24,569	-	
ELITE MATERIAL CO., LTD.		221,400	10			52,524	243.50	53,911	-	
VIA TECHNOLOGIES, INC.		175,000	10			14,500	81.00	14,175	-	
NANYA TECHNOLOGY CORPORATION		294,000	10			21,700	70.80	20,815	-	
AUO Corporation		714,200	10			13,961	18.60	13,284	-	
MediaTek Inc.		580,578	10			446,146	688.00	399,438	-	
PHIHONG TECHNOLOGY CO., LTD.		435,000	10			34,602	78.00	33,930	-	
WALSIN TECHNOLOGY CORPORATION		147,627	10			14,999	95.40	14,084	-	
HTC Corporation		197,000	10			12,095	57.10	11,249	-	
EVERGREEN MARINE CORP. (TAIWAN) LTD.		7,033,180	10			1,091,169	93.50	657,602	-	
Yang Ming Marine Transport Corp.		1,654,000	10			103,974	63.00	104,202	-	
China Airlines Ltd.		2,899,000	10			77,674	26.20	75,954	-	
WAN HAI LINES LTD.		576,560	10			35,399	59.00	34,017	-	
EVA AIRWAYS CORPORATION		7,736,000	10			304,574	39.80	307,893	-	
Aerospace Industrial Development Corporation		1,111,000	10			65,058	60.00	66,660	-	
Getac Holdings Corporation		239,000	10			17,092	66.90	15,989	-	
LARGAN Precision Co.,Ltd		43,317	10			92,838	2,130.00	92,265	-	
Asia Vital Components Co., Ltd.		235,000	10			54,219	271.00	63,685	-	
IEI Integration Corp.		137,000	10			12,865	90.10	12,344	-	
Novatek Microelectronics Corporation		290,144	10			123,204	426.50	123,746	-	
FARADAY TECHNOLOGY CORP.		266,000	10			52,597	211.00	56,126	-	
Unimicron Technology Corp.		688,800	10			122,216	176.00	121,229	-	
Wistron Corporatio		6,558,000	10			488,900	90.80	595,466	-	
GENIUS ELECTRONIC OPTICAL CO.,LTD.		79,000	10			31,724	396.00	31,284	-	
Global Unichip Corporation		75,991	10			106,732	1,605.00	121,966	-	
INNOLUX CORPORATION		1,677,365	10			26,131	15.25	25,580	-	
FORMOSA SUMCO TECHNOLOGY CORPORATION		161,000	10			26,814	167.50	26,968	-	
LOTES CO., LTD		30,297	10			26,379	860.00	26,055	-	
Cyber Power Systems, Inc.		53,000	10			11,479	223.50	11,846	-	

**PRESIDENT SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT**  
**JUNE 30, 2023**

(Expressed in thousands of New Taiwan dollars)

<u>Name of financial instrument</u>	<u>Description</u>	<u>Units, shares or certificates</u>	<u>Par value (dollar)</u>	<u>Total amount</u>	<u>Interest rate (%)</u>	<u>Cost</u>	<u>Unit price (dollars)</u>	<u>Total amount</u>	<u>Changes in the fair value attributable to changes in credit risk</u>	<u>Remark</u>
JENTECH PRECISION INDUSTRIAL CO., LTD		25,100	\$ 10			\$ 15,933	\$ 645.00	\$ 16,190	\$ -	
Alchip Technologies, Limited		24,895	10			39,126	1,795.00	44,687	-	
TPK Holding Co., Ltd.		387,000	10			17,045	44.30	17,144	-	
ASE Technology Holding Co., Ltd.		364,300	10			43,013	110.50	40,255	-	
Far EasTone Telecommunications Co., Ltd.		233,000	10			18,084	78.60	18,314	-	
Nuvoton Technology Corporation		103,000	10			13,783	128.50	13,236	-	
CHENG MEI MATERIALS TECHNOLOGY CORPORATION		16,409,384	10			203,589	11.85	194,451	-	
RichWave Technology Corporation		112,029	10			19,928	177.00	19,829	-	
Waffer Technology Corporation		151,000	10			22,971	155.00	23,405	-	
TONG HSING ELECTRONIC INDUSTRIES ,LTD.		60,978	10			11,318	183.00	11,159	-	
AcBel Polytech Inc.		714,000	10			32,466	46.45	33,165	-	
ENNOCONN CORPORATION		44,000	10			12,235	273.00	12,012	-	
Silergy Corp.		81,590	10			53,038	385.00	31,412	-	
Symtek Automation Asia Co., Ltd.		768,000	10			88,486	115.50	88,704	-	
AP Memory Technology Corporation		83,000	10			26,640	304.00	25,232	-	
Andes Technology Corporation		25,000	10			12,396	475.50	11,888	-	
Wiwynn Corporation		29,000	10			34,397	1,420.00	41,180	-	
YANKEY ENGINEERING Co., LTD.		41,000	10			13,611	340.00	13,940	-	
Powerchip Semiconductor Manufacturing Corp.		504,000	10			23,677	30.95	15,599	-	
NAN YA PRINTED CIRCUIT BOARD CORPORATION		108,450	10			35,802	264.00	28,631	-	
CHENBRO MICOM CO., LTD.		75,000	10			11,322	168.00	12,600	-	
Alexander Marine Co., Ltd.		57,000	10			33,081	586.00	33,402	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		5,737,344	10			424,991		420,683	-	
Subtotal						<u>6,607,806</u>		<u>6,276,371</u>	-	
<u>OTC Stocks</u>										
C.T.I.TRAFFIC INDUSTRIES CO.,LTD.		800,000	10			66,042	110.50	88,400	-	
RICHMOND INTERNATIONAL TRAVEL & TOURS CO., LTD		458,000	10			77,406	176.00	80,608	-	
Channel Well Technology Co., Lt		567,000	10			41,097	76.80	43,546	-	
WIN SEMICONDUCTORS CORP.		356,700	10			61,543	164.00	58,499	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Grand Process Technology Corporation.		37,000	\$ 10			\$ 19,916	\$ 543.00	\$ 20,091	\$ -	
JETWELL COMPUTER CO.,LTD.		338,000	10			23,992	74.70	25,249	-	
ADATA Technology Co., Ltd.		243,000	10			21,954	89.00	21,627	-	
Ardentec Technology Inc.		298,000	10			18,630	60.90	18,148	-	
INTEGRATED SERVICE TECHNOLOGY INC		125,000	10			11,859	97.20	12,150	-	
International Games System Co., Ltd.		37,000	10			22,980	618.00	22,866	-	
CHIALIN Precision Industrial Co., Ltd.		944,000	10			73,586	85.00	80,240	-	
AURAS Technology Co., Ltd.		165,000	10			47,920	297.00	49,005	-	
Forcecon Technology Co., Ltd.		130,000	10			11,239	88.30	11,479	-	
eMemory Technology Inc		8,764	10			14,656	2,210.00	19,368	-	
Gudeng Precision Industrial Co., LTD		25,000	10			10,554	428.50	10,713	-	
AIC Inc.		34,000	10			9,758	326.00	11,084	-	
SHIEH YIH MACHINERY INDUSTRY CO., LTD.		991,000	10			26,584	31.00	30,721	-	
Sunmax Biotechnology Co., Ltd.		108,000	10			29,019	230.50	24,894	-	
ONENESS BIOTECH CO., LTD.		353,156	10			75,661	216.00	76,282	-	
Feature Integration Technology Inc.		130,000	10			11,171	77.60	10,088	-	
LuxNet Corporation		261,000	10			23,231	104.50	27,275	-	
GLORIA MATERIAL TECHNOLOGY CORP		915,000	10			53,255	57.60	52,704	-	
TAIWAN SEMICONDUCTOR CO., LTD.		318,880	10			31,734	97.10	30,963	-	
Sino-American Silicon Products Inc.		341,500	10			54,174	161.50	55,152	-	
GENESYS LOGIC, INC		120,000	10			13,683	112.00	13,440	-	
KENMEC MECHANICAL ENGINEERING CO.,LTD.		293,000	10			17,668	68.80	20,158	-	
Quanta Storage Inc.		219,000	10			15,998	74.20	16,250	-	
Lanner Electronics Inc.		147,000	10			17,455	112.00	16,464	-	
Taiwan Union Technology Corporation.		488,000	10			36,941	75.50	36,844	-	
Bora Pharmaceuticals Co., LTD.		30,000	10			23,411	779.00	23,370	-	
GlobalWafers Co., Ltd		101,000	10			52,192	497.00	50,197	-	
M31 Technology Corporation		25,936	10			23,755	969.00	25,132	-	
KEYSTONE MICROTECH CORPORATION		58,000	10			13,114	225.50	13,079	-	
BRIGHTEN OPTIX CORPORATION		50,000	10			12,006	233.00	11,650	-	
E Ink Holdings Incorporated		248,000	10			54,026	225.00	55,800	-	



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Formosa Electronic Industries Inc.		284,111	\$ 10			\$ 14,421	\$ 51.00	\$ 14,490	\$ -	
Progate Group Corporation		324,000	10			60,484	189.00	61,236	-	
Phison Electronics Corp.		113,122	10			47,253	411.50	46,550	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		3,439,994	10			325,633		317,474	-	
Subtotal						<u>1,566,001</u>		<u>1,603,286</u>	<u>-</u>	
<u>Warrants</u>										
Others (the balance of each security does not exceed \$10,000, collectively presented)		12,579,000	10			19,238		26,631	-	
<u>Exchange traded fund</u>										
JKO S&P GSCI Brent Crude 2X Leveraged ER Futures ETF		882,000				10,139	11.83	10,434	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)		134,000				3,673		3,610	-	
Subtotal						<u>13,812</u>		<u>14,044</u>	<u>-</u>	
<u>Bonds:</u>										
<u>Convertible corporate bonds</u>										
15894						37,286		40,044	-	
15991						39,564		39,208	-	
20652						10,751		11,737	-	
22013						443,681		438,553	-	
22081						19,003		19,048	-	
22313						98,913		101,748	-	
22393						12,630		12,630	-	
23383						32,177		31,928	-	
23835						47,019		52,088	-	
24213						44,358		46,818	-	
24393						84,789		86,985	-	
24972						21,145		21,037	-	
26034						121,881		126,328	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
26415						\$ 19,252		\$ 19,032	\$ -	
288701						156,390		153,929	-	
28886						165,318		162,683	-	
28887						726,480		750,530	-	
30103						11,621		11,761	-	
30238						96,519		104,780	-	
30336						53,780		58,618	-	
32903						64,762		65,050	-	
33224						10,574		10,890	-	
33233						19,919		19,620	-	
33881						57,012		58,960	-	
34132						36,478		37,046	-	
34843						32,206		31,610	-	
35332						106,457		112,693	-	
35481						19,620		20,891	-	
35763						23,657		22,630	-	
36172						83,244		85,033	-	
36451						11,532		10,764	-	
36633						44,225		44,196	-	
36871						25,173		25,281	-	
37012						39,563		39,406	-	
37074						48,300		43,055	-	
41235						15,392		15,540	-	
41236						69,531		71,466	-	
41237						47,682		49,994	-	
41294						14,235		14,399	-	
41683						26,580		26,443	-	
41902						36,887		35,351	-	
44163						31,459		33,880	-	
44382						135,221		138,810	-	
45401						16,699		16,740	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
45553						\$ 9,908		\$ 10,080	\$ -	
45801						12,289		13,224	-	
47393						23,961		23,762	-	
47471						12,122		15,088	-	
49066						48,314		51,750	-	
49681						29,207		34,580	-	
50096						13,476		17,700	-	
50114						15,793		15,825	-	
52881						21,445		21,625	-	
53886						143,818		156,233	-	
54501						13,935		13,122	-	
56086						11,228		11,230	-	
58711						86,960		85,771	-	
61041						21,491		22,939	-	
61564						15,542		15,300	-	
61754						25,773		25,620	-	
61791						36,901		35,700	-	
61906						66,795		71,909	-	
62031						12,033		12,535	-	
62574						14,556		14,749	-	
62791						125,072		124,820	-	
62821						145,549		159,009	-	
62822						138,686		140,237	-	
62853						49,534		53,032	-	
62882						17,623		17,986	-	
64143						14,979		15,744	-	
64144						12,304		14,008	-	
64692						123,734		130,395	-	
64774						17,092		17,449	-	
64862						21,487		24,638	-	
65095						10,465		10,300	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
65931						\$ 105,216	\$	\$ 148,200	-	
66033						33,111		32,051	-	
66131						33,283		36,723	-	
66701						77,427		78,957	-	
67611						20,661		21,200	-	
68041						14,600		14,441	-	
80506						95,917		105,216	-	
80705						104,049		101,382	-	
81034						20,977		20,924	-	
81713						13,714		12,938	-	
82991						15,033		15,696	-	
84221						121,457		141,875	-	
84331						11,076		10,990	-	
84421						14,552		15,250	-	
89383						24,687		23,184	-	
99211						379,812		395,306	-	
Others (the balance of each security does not exceed \$10,000, collectively presented)						313,501		323,056	-	
Subtotal						5,970,110		6,192,982	\$ -	
<u>Overseas bonds</u>										
MO 5.95 02/14/49					5.95%	597		590	-	
Overseas securities:										
<u>Japan Stocks</u>										
TOKYO ELECTRON TAIWAN LIMITED		9,400				37,236	4,420.40	41,552	-	
Renesas Electronics Taiwan Co., Ltd.		27,500				8,368	580.82	15,972	-	
Advantest Taiwan Inc.		4,000				9,522	4,117.25	16,469	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Units, shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Unit price (dollars)	Total amount	Changes in the fair value attributable to changes in credit risk	Remark
Others (the balance of each security does not exceed \$10,000, collectively presented)		8,900				\$ 8,374		\$ 8,575	-	
Subtotal						<u>63,500</u>		<u>82,568</u>	-	
<u>Korea Stocks</u>										
SK HYNIX IN		11,090				31,769	2,718.72	30,150	-	
SAMSUNG ELE		31,600				56,258	1,703.92	53,844	-	
Subtotal						<u>88,027</u>		<u>83,994</u>	-	
Total						14,329,091		<u>\$ 14,280,466</u>	-	
Valuation adjustment						( 48,625 )				
Total market price						<u>\$ 14,280,466</u>				
Total						<u>\$ 41,973,471</u>		<u>\$ 41,973,471</u>	-	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - CURRENT

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of financial instrument	Description	Shares or certificates	Par value	Total amount	Interest rate (%)	Cost	Accumulated impairment	Fair value	
								Unit price (dollars)	Total amount
Stocks:									
TSE Stocks									
Taiwan Semiconductor Manufacturing Co., Ltd.		667,000	\$ 10			\$ 189,812		\$ 576.00	\$ 384,192
Total						189,812			384,192
Valuation adjustment						194,380			
Total						384,192			
Overseas bonds:									
ACGB 2.5 05/21/30					2.500%	1,170,146			1,127,584
ACGB 3.25 04/21/29					3.250%	203,157			198,638
T 2.875 05/15/32					2.875%	1,230,323			1,152,472
T 4.125 10/31/27					4.125%	315,512			309,381
Total market price						2,919,138			2,788,075
Valuation adjustment						(131,063)			
Total						2,788,075			
Total						\$ 3,172,267			\$ 3,172,267

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF DERIVATIVES INSTRUMENTS  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of derivatives instruments	Description	Fair value	Remark
Derivatives assets			
Derivative financial instrument assets - OTC			
Currency derivative instruments		\$ 20,668	Note 1
Future			
Options bought - futures		582	Note 1
Futures guarantee deposits receivable	President Futures Corp.	5,573,993	Note 1
	Capital Securities Corp.	40,211	Note 1
	Yuanta Futures Co. Ltd.	133,216	Note 1
	KGI Securities Co. Ltd.	95,961	Note 1
Total		<u>5,843,963</u>	
Total derivatives assets		<u>\$ 5,864,631</u>	
Derivative liabilities			
Derivative financial instrument liabilities - OTC			
Options sold		\$ 1,479,111	Note 2
Currency derivative instruments		1,758	Note 2
Structured products		<u>17,036</u>	Note 2
Subtotal		<u>1,497,905</u>	
Call ( put ) warrants			
Issuance of call ( put ) warrants		<u>970,807</u>	Note 2
Future			
Options sold - futures		<u>1,634</u>	Note 2
ETNs			
Issuance of ETNs		<u>796,207</u>	Note 2
Total derivative liabilities		<u>\$ 3,266,553</u>	

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

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

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF MARGIN LOANS RECEIVABLE

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of securities	Shares	Amount	Remark
MediaTek Inc.	995,000	\$ 400,021	
Taiwan Semiconductor Manufacturing Co., Ltd.	1,327,000	386,749	
Alchip Technologies, Limited	444,000	349,479	
Wistron Corporation	6,599,000	245,936	
Global Unichip Corporation	455,000	214,852	
AURAS Technology Co., Ltd.	1,255,000	208,932	
LITE-ON TECHNOLOGY CORPORATION	3,163,000	196,174	
EVA AIRWAYS CORPORATION	7,397,000	168,975	
Realtek Semiconductor Corporation	840,000	151,185	
Makalot Industrial Co., Ltd.	874,000	147,086	
Others	361,783,000	11,250,744	
Less: Allowance for uncollectible accounts		( 36,798 )	
Total		<u>\$ 13,683,335</u>	



PRESIDENT SECURITIES CORPORATION  
STATEMENT OF ACCOUNTS RECEIVABLE  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Client	Description	Amount	Remark
Related party:			
President Futures Corp.		\$ 2,739	
Others		1,436	
		<u>\$ 4,175</u>	
Non-related party:			
Settlement price receivable-brokers			
Others		\$ 14,583,252	
Settlement price			
Taiwan Stock Exchange Corporation		2,065,525	
Taiwan Depository & Clearing Corporation		47,385	
		<u>2,112,910</u>	
Settlement price receivable-dealer			
Others		965,783	
Spot exchange receivable, foreign currencies			
Others		247,707	
Settlement price receivable-Foreign Bonds			
Others		4,506,574	
Interest receivable			
Others		303,944	
Dividend receivable			
Others		2,722,730	
Others		521,568	
Less: Allowance for uncollectible accounts		( 526 )	
Total		<u>\$ 25,963,942</u>	

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

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF OTHER CURRENT ASSETS  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Pending settlements		\$ 195,881	
Pledged time deposits		400,000	
Deposits-in for foreign currency securities		385,219	
Underwriting share proceeds collected on behalf of customers		46	
Amounts held for each customer in the account		426,518	
Others		25,075	
Total		<u>\$ 1,432,739</u>	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - NON-CURRENT  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

<u>Name of financial instrument</u>	<u>Beginning balance</u>		<u>Increased</u>		<u>Decreased</u>		<u>Ending balance</u>		<u>Collateral</u>	<u>Remark</u>
	<u>Shares or certificates</u>	<u>Fair value</u>	<u>Shares or certificates</u>	<u>Amount</u>	<u>Shares or certificates</u>	<u>Amount</u>	<u>Shares or certificates</u>	<u>Fair value</u>		
Stocks:										
<u>Unlisted stocks</u>										
HUA VI VENTURE CAPITAL CORPORATION	260,870	\$ 16,604	-	\$ -	( 217,392 )	( \$ 10,287 )	43,478	\$ 6,317	No	
Bonds:										
<u>Government bonds</u>										
Name of financial instrument										
A11106		<u>49,779</u>		<u>65</u>		<u>-</u>		<u>49,844</u>	Yes(Note)	
Total		<u>\$ 66,383</u>		<u>\$ 65</u>		<u>( \$ 10,287 )</u>		<u>\$ 56,161</u>		

Note: Applying for guarabtee for trust fund.

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - NON-CURRENT  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

<u>Name of financial instrument</u>	<u>Beginning balance</u>		<u>Increased</u>		<u>Decreased</u>		<u>Ending balance</u>		<u>Collateral</u>	<u>Remark</u>
	<u>Shares or certificates</u>	<u>Fair value</u>	<u>Shares or certificates</u>	<u>Amount</u>	<u>Shares or certificates</u>	<u>Amount</u>	<u>Shares or certificates</u>	<u>Fair value</u>		
Stocks:										
<u>Unlisted stocks</u>										
Taiwan Depository & Clearing Corporation	1,421,975	\$ 178,785	-	\$ -	-	(\$ 10,210)	1,421,975	\$ 168,575	No	
Taiwan Futures Exchange Corporation	957,281	116,070	-	5,084	-	-	957,281	121,154	No	
Total		<u>\$ 294,855</u>		<u>\$ 5,084</u>		<u>(\$ 10,210)</u>		<u>\$ 289,729</u>		

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN INVESTMENTS ACCOUNTED FOR UNDER THE EQUITY METHOD  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Name	Beginning balance		Increased		Decreased		Ending balance			Market value or net equity value			Collateral	Remark
	Shares	Amount	Shares	Amount (Note 1)	Shares	Amount (Note 2)	Shares	Sharehold-ing ratio	Amount	Unit price (dollars)	Total amount			
President Futures Corp.	63,817,303	\$ 2,547,290	-	\$ 179,285	-	(\$ 142,313)	63,817,303	96.69%	\$ 2,584,262	\$ 40.49	\$ 2,584,262	No		
President Capital Management Corp.	30,000,000	304,894	-	1,455	-	-	30,000,000	100.00%	306,349	10.21	306,349	No		
President Securities (HK) Ltd.	192,600,000	1,334,862	-	-	-	( 518,473)	192,600,000	100.00%	816,389	4.24	816,389	No		
President Wealth Management (HK) Ltd.	23,400,000	60,574	-	180	-	( 60,754)	23,400,000	100.00%	-	-	-	No		
President Securities (Nominee) Ltd.	1,000,000	1,552	-	-	-	( 1,552)	1,000,000	100.00%	-	-	-	No		
Uni-President Asset Management Corp.	14,904,630	747,473	-	99,288	-	( 167,751)	14,904,630	42.46%	679,010	33.52	499,638	No		
PSC Venture Capital Investment Limited Company	30,000,000	267,501	-	13,826	-	-	30,000,000	100.00%	281,327	9.38	281,327	No		
President Insurance Agency Corp.	1,000,000	57,181	-	33,059	-	( 33,496)	1,000,000	100.00%	56,744	56.74	56,744	No		
Jin Yuan President Securities Co., Ltd.	-	2,764,018	-	-	-	( 123,492)	-	49.00%	2,640,526	-	2,640,526	No		
<b>Total</b>		<u>\$ 8,085,345</u>		<u>\$ 327,093</u>		<u>(\$ 1,047,831)</u>			<u>\$ 7,364,607</u>		<u>\$ 7,185,235</u>			

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

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

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Collateral	Remark
Land	\$ 1,573,570	\$ -	\$ -	\$ 1,573,570	Note 1	
Buildings	1,050,881	2,228	( 1,390)	1,051,719	Note 2	
Equipment	374,947	41,359	( 18,318)	397,988	No	
Leasehold improvements	22,559	1,339	( 8,103)	15,795	No	
Total	<u>\$ 3,021,957</u>	<u>\$ 44,926</u>	<u>( \$ 27,811)</u>	<u>\$ 3,039,072</u>		

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

Note 2: The amount of buildings pledged as security for short-term loans and guarantees for issuance of commercial papers is \$128,581.

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN ACCUMULATED DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT  
FOR THE SIX MONTHS ENDED JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Item	Beginning balance	Increased	Decreased	Ending balance	Remark
Buildings	( \$ 478,762)	( \$ 18,779)	\$ 1,390	( \$ 496,151)	Notes 1 and 2
Equipment	( 115,969)	( 45,672)	18,318	( 143,323)	Notes 1 and 3
Leasehold improvements	( 14,116)	( 1,637)	8,103	( 7,650)	Notes 1 and 4
Total	<u>( \$ 608,847)</u>	<u>( \$ 66,088)</u>	<u>\$ 27,811</u>	<u>( \$ 647,124)</u>	

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

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

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

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

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN RIGHT-OF-USE ASSETS  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Beginning balance</u>	<u>Increased</u>	<u>Decreased</u>	<u>Ending balance</u>	<u>Remark</u>
Buildings	\$ 261,772	\$ 13,460	(\$ 15,209)	\$ 260,023	
Transportation equipment (Business vehicles)	27,154	1,427	( 1,291)	27,290	
Office equipment (Photocopiers)	11,273	-	-	11,273	
Total	<u>\$ 300,199</u>	<u>\$ 14,887</u>	<u>(\$ 16,500)</u>	<u>\$ 298,586</u>	



PRESIDENT SECURITIES CORPORATION  
STATEMENT OF CHANGES IN ACCUMULATED DEPRECIATION OF RIGHT-OF-USE ASSETS  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Beginning balance</u>	<u>Increased</u>	<u>Decreased</u>	<u>Ending balance</u>
Accumulated depreciation - Buildings	( \$ 125,853)	( \$ 31,696)	\$ 15,209	( \$ 142,340)
Accumulated depreciation - Transportation equipment (Business vehicles)	( 14,056)	( 2,762)	1,219	( 15,599)
Accumulated depreciation - Office equipment (Photocopiers)	( 5,195)	( 1,113)	-	( 6,308)
Total	<u>( \$ 145,104)</u>	<u>( \$ 35,571)</u>	<u>\$ 16,428</u>	<u>( \$ 164,247)</u>

PRESIDENT SECURITIES CORPORATION

STATEMENT OF LEASE LIABILITIES

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Description</u>	<u>Lease period</u>	<u>Discount rate</u>	<u>Ending balance</u>	<u>Remark</u>
<u>Current lease liabilities</u>					
Buildings	Office and parking space	2015/01-2028/06	0.571%~1.7082%	\$ 55,464	
Business vehicles	Business vehicles	2018/07-2028/04	0.571%~1.7082%	4,823	
Equipment	Office equipment	2018/08-2027/07	0.571%~0.8920%	2,242	
Subtotal				<u>62,529</u>	
<u>Non-current lease liabilities</u>					
Buildings	Office and parking space	2015/01-2028/06	0.571%~1.7082%	55,447	
Business vehicles	Business vehicles	2018/07-2028/04	0.571%~1.7082%	7,098	
Equipment	Office equipment	2019/08-2027/07	0.571%~0.8920%	2,962	
Subtotal				<u>65,507</u>	
Total				<u>\$ 128,036</u>	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF SHORT-TERM LOANS  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Type of loan	Description	Ending balance	Contract term	Interest rate	Loan Commitment	Collateral	Remark
Unsecured loans		\$ 9,880,294	Due within one year	1.65%~5.85%	\$ 16,296,020		
Secured loans		60,000	Due within one year	2.00%	3,500,000	Time deposits, real estate	
Call loan		124,560	Due within one year	5.36%	3,643,380		
Total		<u>\$ 10,064,854</u>			<u>\$ 23,439,400</u>		

PRESIDENT SECURITIES CORPORATION

STATEMENT OF ACCOUNTS PAYABLE

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

<u>Name of client</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Non-related parties:			
Settlement accounts payable - brokered trading			
Others		\$ 15,508,325	
Settlement proceeds			
Taiwan Stock Exchange Corporation		1,247,940	
Taiwan Depository & Clearing Corporation		29,930	
		<u>1,277,870</u>	
Settlement accounts payable - operating			
Taiwan Stock Exchange Corporation		2,482,955	
Others		324,248	
		<u>2,807,203</u>	
Spot exchange payable, foreign currencies			
Others		247,874	
Settlement accounts payable - foreign bonds			
Others		4,308,669	
Others		179,262	
Total		<u>\$ 24,329,203</u>	

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

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
A07107	20230627	20230706	0.95%	Central Government Bonds	\$ 49,400	\$ 54,862	
A07107	20230608	20230710	0.85%	Central Government Bonds	149,500	166,077	
A07107	20230612	20230712	0.85%	Central Government Bonds	1,100	1,227	
A07111	20230613	20230713	0.85%	Central Government Bonds	100,000	111,111	
A08101	20230608	20230710	0.85%	Central Government Bonds	200	222	
A08101	20230612	20230712	0.85%	Central Government Bonds	224,900	249,889	
A08101	20230613	20230713	0.85%	Central Government Bonds	24,900	27,805	
A10109	20230626	20230714	1.20%	Central Government Bonds	100,000	100,000	
A12201	20230627	20230706	0.95%	Central Government Bonds	50,000	55,556	
B618DA	20230608	20230706	1.31%	Ordinary Corporate Bonds	200,000	200,000	
B618DG	20230605	20230706	1.24%	Ordinary Corporate Bonds	100,000	100,115	
B618D1	20230605	20230711	1.29%	Ordinary Corporate Bonds	50,000	50,027	
B618D7	20230608	20230706	1.31%	Ordinary Corporate Bonds	200,000	200,000	
B718A4	20230608	20230711	1.24%	Ordinary Corporate Bonds	100,000	100,000	
B903YD	20230609	20230707	1.31%	Ordinary Corporate Bonds	200,000	200,000	
B903YE	20230609	20230707	1.31%	Ordinary Corporate Bonds	50,000	50,000	
B903YH	20230602	20230705	1.23%	Ordinary Corporate Bonds	100,000	100,000	
B903YP	20230608	20230706	1.31%	Ordinary Corporate Bonds	100,000	100,000	
B903YS	20230609	20230710	1.28%	Ordinary Corporate Bonds	100,000	94,000	
B903YU	20230602	20230705	1.23%	Ordinary Corporate Bonds	100,000	100,000	
B903YX	20230612	20230712	1.24%	Ordinary Corporate Bonds	200,000	200,000	
G13111	20230626	20230714	1.40%	Financial Bonds	100,000	100,000	
HB0701	20230626	20230703	1.38%	Municipal bonds	200,000	200,000	
P19APICO1	20230504	20240403	5.30%	International Bonds (USD)	155,700	145,508	
P21QNBF2	20230515	20230815	1.80%	International Bonds (RMB)	6,423	6,534	
P21QNBF2	20230602	20230705	1.90%	International Bonds (RMB)	8,564	8,365	
P21QNBF2	20230518	20230719	2.00%	International Bonds (RMB)	4,282	4,315	
ACGB 2.5 05/21/30	20221207	20231107	4.25%	Foreign Bonds (AUD)	30,930	28,735	
MIZUHO FLOAT07/19/23	20230330	20230717	4.19%	Foreign Bonds (AUD)	74,232	64,905	
ANZ FLOAT 03/31/26	20230412	20240312	4.23%	Foreign Bonds (AUD)	20,620	17,997	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
ACGB 2.5 05/21/30	20230428	20240328	4.18%	Foreign Bonds (AUD)	\$ 309,300	\$ 287,673	
ACGB 3.25 04/21/29	20230428	20240328	4.18%	Foreign Bonds (AUD)	103,100	99,983	
ACGB 2.5 05/21/30	20230523	20240423	4.25%	Foreign Bonds (AUD)	61,860	56,770	
ACGB 2.5 05/21/30	20230607	20240507	4.25%	Foreign Bonds (AUD)	247,440	224,736	
ACGB 2.5 05/21/30	20230607	20240507	4.25%	Foreign Bonds (AUD)	30,930	28,092	
ACGB 2.5 05/21/30	20230607	20240507	4.25%	Foreign Bonds (AUD)	61,860	56,184	
ACGB 2.5 05/21/30	20230607	20240507	4.25%	Foreign Bonds (AUD)	61,860	56,184	
ACGB 2.5 05/21/30	20230607	20240507	4.25%	Foreign Bonds (AUD)	20,620	18,728	
ACGB 3.25 04/21/29	20230607	20240507	4.15%	Foreign Bonds (AUD)	20,620	20,062	
NAB FLOAT 05/12/26	20230607	20240507	4.25%	Foreign Bonds (AUD)	41,240	38,076	
NAB FLOAT 05/12/26	20230607	20240507	4.25%	Foreign Bonds (AUD)	30,930	28,557	
ACGB 3.25 04/21/29	20230607	20240507	4.15%	Foreign Bonds (AUD)	20,620	19,236	
ACGB 2.5 05/21/30	20230607	20240507	4.15%	Foreign Bonds (AUD)	30,930	27,209	
ACGB 2.5 05/21/30	20230607	20240507	4.15%	Foreign Bonds (AUD)	360,850	317,440	
ACGB 2.5 05/21/30	20230607	20240507	4.15%	Foreign Bonds (AUD)	20,620	18,139	
ACGB 3.25 04/21/29	20230607	20240507	4.15%	Foreign Bonds (AUD)	61,860	57,709	
ACGB 4.5 04/21/33	20230614	20240514	4.20%	Foreign Bonds (AUD)	41,240	43,075	
ACGB 4.5 04/21/33	20230619	20240520	4.15%	Foreign Bonds (AUD)	20,620	20,510	
ANVAU 6.134 05/31/33	20230620	20240520	4.23%	Foreign Bonds (AUD)	20,620	17,850	
ACGB 4.5 04/21/33	20230619	20240520	4.17%	Foreign Bonds (AUD)	20,620	20,471	
WSTP 6.934 06/23/38	20230627	20240527	4.33%	Foreign Bonds (AUD)	20,620	18,614	
ACGB 4.5 04/21/33	20230630	20240530	4.18%	Foreign Bonds (AUD)	20,620	20,686	
HKINTL 3.3 06/07/33	20230609	20240509	3.10%	Foreign Bonds (RMB)	42,820	41,624	
HKINTL 2.95 06/07/28	20230612	20240513	2.50%	Foreign Bonds (RMB)	42,820	41,389	
ABNANV4.375 10/20/28	20230608	20240508	3.56%	Foreign Bonds (EUR)	16,905	16,082	
DBR 2.3 02/15/33	20230615	20240515	3.57%	Foreign Bonds (EUR)	33,810	32,091	
SPGB 3.55 10/31/33	20230615	20240515	3.57%	Foreign Bonds (EUR)	16,905	16,214	
RENAUL4.875 06/14/28	20230615	20240515	3.57%	Foreign Bonds (EUR)	33,810	32,103	
UNIMUS 4 06/13/31	20230615	20240515	3.57%	Foreign Bonds (EUR)	16,905	16,049	
BAC 4.134 06/12/28	20230615	20240515	3.57%	Foreign Bonds (EUR)	33,810	31,997	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
STLA 4.25 06/16/31	20230619	20240520	3.57%	Foreign Bonds (EUR)	\$ 54,096	\$ 50,641	
SYDAU 4.375 05/03/33	20230621	20240521	3.60%	Foreign Bonds (EUR)	16,905	15,554	
T 4.3 11/18/34	20230621	20240521	3.55%	Foreign Bonds (EUR)	33,810	31,151	
CAABNK4.375 06/08/26	20230621	20240521	3.57%	Foreign Bonds (EUR)	33,810	32,119	
BAYNGR4.625 05/26/33	20230621	20240521	3.55%	Foreign Bonds (EUR)	33,810	31,677	
MELAIR4.375 05/24/33	20230621	20240521	3.55%	Foreign Bonds (EUR)	16,905	15,502	
BAYNGR4.625 05/26/33	20230621	20240521	3.55%	Foreign Bonds (EUR)	43,953	41,180	
SUMIBK4.492 06/12/30	20230621	20240521	3.57%	Foreign Bonds (EUR)	33,810	32,248	
HSBC 4.856 05/23/33	20230622	20240522	3.53%	Foreign Bonds (EUR)	16,905	14,794	
ABNANV 5.5 09/21/33	20230627	20240527	3.63%	Foreign Bonds (EUR)	33,810	30,307	
DTRGR 3.875 06/19/26	20230627	20240527	3.63%	Foreign Bonds (EUR)	16,905	15,184	
BAYNGR4.625 05/26/33	20230627	20240527	3.63%	Foreign Bonds (EUR)	50,715	46,739	
EDENFP3.625 06/13/31	20230627	20240527	3.63%	Foreign Bonds (EUR)	20,286	18,111	
DTRGR 3.875 06/19/29	20230627	20240527	3.63%	Foreign Bonds (EUR)	27,048	24,221	
SOCGEN4.125 06/02/27	20230628	20240528	3.50%	Foreign Bonds (EUR)	16,905	15,499	
BAC 4.134 06/12/28	20230628	20240528	3.50%	Foreign Bonds (EUR)	25,357	23,237	
INTNED 4.5 05/23/29	20230628	20240528	3.50%	Foreign Bonds (EUR)	16,905	15,518	
IGIM 4.125 06/08/32	20230628	20240528	3.50%	Foreign Bonds (EUR)	27,048	24,568	
DBR 2.3 02/15/33	20230628	20240528	3.50%	Foreign Bonds (EUR)	37,191	34,543	
EDPPL 3.875 06/26/28	20230703	20240603	3.50%	Foreign Bonds (EUR)	33,810	31,225	
DANBNK 4.75 06/21/30	20230703	20240603	3.63%	Foreign Bonds (EUR)	33,810	30,277	
STLA 4.25 06/16/31	20230703	20240603	3.63%	Foreign Bonds (EUR)	20,286	17,965	
INCHLN 6.5 06/09/28	20230621	20240521	5.10%	Foreign Bonds (GBP)	19,690	17,313	
UKT 4.25 06/07/32	20230627	20240527	5.01%	Foreign Bonds (GBP)	39,380	37,448	
UKT 4.125 01/29/27	20230627	20240527	5.03%	Foreign Bonds (GBP)	19,690	18,425	
VLVY 6.125 06/22/28	20230630	20240530	5.15%	Foreign Bonds (GBP)	39,380	35,407	
INDKOR5.125 10/25/24	20221216	20231116	5.25%	Foreign Bonds (USD)	46,710	42,973	
KSA 4.875 07/18/33	20230213	20240115	5.25%	Foreign Bonds (USD)	63,837	58,131	
KSA 4.875 07/18/33	20230307	20240207	5.24%	Foreign Bonds (USD)	45,153	41,934	
KSA 4.75 01/18/28	20230309	20240209	5.24%	Foreign Bonds (USD)	46,710	44,208	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
KOMATS5.499 10/06/27	20230323	20240223	5.25%	Foreign Bonds (USD)	\$ 31,140	\$ 31,396	
INDKOR5.125 10/25/24	20230323	20240223	5.25%	Foreign Bonds (USD)	31,140	30,397	
INDKOR5.125 10/25/24	20230324	20240226	5.25%	Foreign Bonds (USD)	15,570	15,208	
GASBCM 5.78 08/23/32	20230324	20240226	5.25%	Foreign Bonds (USD)	31,140	30,253	
INTC 4.875 02/10/26	20230324	20240226	5.25%	Foreign Bonds (USD)	15,570	15,933	
HPE 5.9 10/01/24	20230327	20240227	5.24%	Foreign Bonds (USD)	31,140	31,696	
T 4.125 10/31/27	20230331	20240229	5.20%	Foreign Bonds (USD)	311,400	318,305	
T 2.875 05/15/32	20230411	20240311	5.25%	Foreign Bonds (USD)	622,800	604,988	
MS 4.754 04/21/26	20230425	20240325	5.29%	Foreign Bonds (USD)	31,140	29,694	
LOW 5.15 07/01/33	20230505	20240405	5.30%	Foreign Bonds (USD)	15,570	13,736	
CDEP 5.75 05/05/26	20230509	20240409	5.25%	Foreign Bonds (USD)	31,140	28,334	
PHILIP 5 07/17/33	20230512	20240412	5.25%	Foreign Bonds (USD)	24,912	24,216	
CDEP 5.75 05/05/26	20230515	20240415	5.27%	Foreign Bonds (USD)	31,140	28,975	
SKONKR5.375 05/11/26	20230515	20240415	5.25%	Foreign Bonds (USD)	101,205	97,600	
POLAND4.875 10/04/33	20230517	20240417	5.30%	Foreign Bonds (USD)	31,140	29,376	
KOMRMR5.375 05/11/28	20230518	20240418	5.25%	Foreign Bonds (USD)	31,140	29,953	
T 2.875 05/15/32	20230517	20240417	5.20%	Foreign Bonds (USD)	622,800	579,905	
PHILIP 5 07/17/33	20230523	20240423	5.20%	Foreign Bonds (USD)	28,026	26,619	
GASBCM 5.78 08/23/32	20230525	20240425	5.30%	Foreign Bonds (USD)	21,798	21,371	
GASBCM 5.78 08/23/32	20230530	20240430	5.29%	Foreign Bonds (USD)	9,342	8,615	
KOROIL 4.75 04/03/26	20230606	20240506	5.27%	Foreign Bonds (USD)	31,140	27,889	
KHFC 4.625 02/24/28	20230606	20240506	5.27%	Foreign Bonds (USD)	31,140	28,172	
EDF 5.7 05/23/28	20230606	20240506	5.27%	Foreign Bonds (USD)	21,798	19,756	
KSA 4.274 05/22/29	20230606	20240506	5.27%	Foreign Bonds (USD)	40,482	35,742	
HYNMTR 5.6 03/30/28	20230606	20240506	5.27%	Foreign Bonds (USD)	31,140	28,292	
T 5.4 02/15/34	20230608	20240508	5.32%	Foreign Bonds (USD)	31,140	28,983	
EDF 5.7 05/23/28	20230608	20240508	5.32%	Foreign Bonds (USD)	24,912	23,316	
BACR 5.829 05/09/27	20230608	20240508	5.32%	Foreign Bonds (USD)	15,570	14,435	
KNBZMK4.687 06/01/28	20230609	20240509	5.27%	Foreign Bonds (USD)	15,570	13,957	
EDF 5.7 05/23/28	20230609	20240509	5.30%	Foreign Bonds (USD)	24,912	22,564	



PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS  
JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
POHANG5.625 01/17/26	20230609	20240509	5.30%	Foreign Bonds (USD)	\$ 31,140	\$ 28,729	
BNS 5.25 06/12/28	20230614	20240514	5.30%	Foreign Bonds (USD)	15,570	14,252	
HPE 5.9 10/01/24	20230614	20240514	5.30%	Foreign Bonds (USD)	31,140	29,089	
KOMRMR5.375 05/11/28	20230614	20240514	5.27%	Foreign Bonds (USD)	40,482	36,434	
FABUH 4.774 06/06/28	20230614	20240514	5.32%	Foreign Bonds (USD)	40,482	39,150	
NAB 5.2 05/13/25	20230615	20240515	5.30%	Foreign Bonds (USD)	80,964	77,626	
EDF 5.7 05/23/28	20230615	20240515	5.30%	Foreign Bonds (USD)	21,798	20,815	
NAB 4.9 06/13/28	20230615	20240515	5.30%	Foreign Bonds (USD)	62,280	58,830	
BNP 5.335 06/12/29	20230615	20240515	5.30%	Foreign Bonds (USD)	31,140	28,709	
MUFG 5.719 02/20/26	20230621	20240521	5.32%	Foreign Bonds (USD)	15,570	15,344	
MQGAU FLOAT 06/15/26	20230621	20240521	5.30%	Foreign Bonds (USD)	15,570	14,393	
MQGAU 5.208 06/15/26	20230621	20240521	5.30%	Foreign Bonds (USD)	77,850	71,263	
BGOSK 5.375 05/22/33	20230621	20240521	5.30%	Foreign Bonds (USD)	37,368	34,275	
NAB FLOAT 05/13/25	20230621	20240521	5.30%	Foreign Bonds (USD)	15,570	14,376	
KSA 4.274 05/22/29	20230621	20240521	5.30%	Foreign Bonds (USD)	37,368	33,531	
FABUH 4.774 06/06/28	20230621	20240521	5.30%	Foreign Bonds (USD)	31,140	28,567	
NAB 5.2 05/13/25	20230621	20240521	5.30%	Foreign Bonds (USD)	43,596	40,052	
MQGAU 5.208 06/15/26	20230621	20240521	5.30%	Foreign Bonds (USD)	62,280	57,010	
MUFG 5.541 04/17/26	20230621	20240521	5.30%	Foreign Bonds (USD)	28,026	25,858	
HPE 5.25 07/01/28	20230622	20240522	5.30%	Foreign Bonds (USD)	15,570	14,436	
ASBBNK5.346 06/15/26	20230622	20240522	5.30%	Foreign Bonds (USD)	31,140	28,568	
BOCAVI4.875 05/03/33	20230622	20240522	5.30%	Foreign Bonds (USD)	37,368	37,116	
CVS 5 01/30/29	20230622	20240522	5.30%	Foreign Bonds (USD)	15,570	14,293	
CVS 5.3 06/01/33	20230622	20240522	5.30%	Foreign Bonds (USD)	31,140	28,710	
MVMHU 7.5 06/09/28	20230622	20240522	5.30%	Foreign Bonds (USD)	31,140	28,646	
BOCAVI 4.5 05/23/28	20230622	20240522	5.30%	Foreign Bonds (USD)	31,140	29,999	
MQGAU 5.208 06/15/26	20230627	20240527	5.30%	Foreign Bonds (USD)	31,140	27,934	
AMGN 5.15 03/02/28	20230627	20240527	5.30%	Foreign Bonds (USD)	15,570	14,236	
EDF 6.25 05/23/33	20230627	20240527	5.30%	Foreign Bonds (USD)	28,026	25,811	
CMPCCI6.125 06/23/33	20230627	20240527	5.30%	Foreign Bonds (USD)	31,140	28,242	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
GM 5.8 06/23/28	20230627	20240527	5.30%	Foreign Bonds (USD)	\$ 62,280	\$ 56,002	
HYNMTR 5.7 06/26/30	20230628	20240528	5.33%	Foreign Bonds (USD)	62,280	57,085	
HYNMTR 5.8 06/26/25	20230628	20240528	5.33%	Foreign Bonds (USD)	62,280	57,367	
HYNMTR 5.65 06/26/26	20230628	20240528	5.33%	Foreign Bonds (USD)	62,280	57,124	
GM 5.8 06/23/28	20230628	20240528	5.33%	Foreign Bonds (USD)	31,140	28,627	
MQGAU 5.887 06/15/34	20230628	20240528	5.33%	Foreign Bonds (USD)	31,140	28,363	
NAB 5.2 05/13/25	20230630	20240530	5.30%	Foreign Bonds (USD)	15,570	14,324	
DE 4.7 06/10/30	20230629	20240529	5.30%	Foreign Bonds (USD)	15,570	14,285	
BACR 7.119 06/27/34	20230629	20240529	5.25%	Foreign Bonds (USD)	15,570	14,023	
HATELE4.875 06/28/28	20230630	20240530	5.30%	Foreign Bonds (USD)	52,938	47,311	
NDAQ 5.65 06/26/25	20230630	20240530	5.30%	Foreign Bonds (USD)	15,570	14,055	
HYNMTR 5.8 06/26/25	20230630	20240530	5.30%	Foreign Bonds (USD)	38,925	35,033	
HYNMTR 5.68 06/26/28	20230630	20240530	5.30%	Foreign Bonds (USD)	46,710	41,871	
HYNMTR 5.7 06/26/30	20230630	20240530	5.30%	Foreign Bonds (USD)	31,140	27,970	
HYNMTR 5.5 03/30/26	20230630	20240530	5.30%	Foreign Bonds (USD)	15,570	14,139	
PIFKSA 4.75 02/14/30	20230630	20240530	5.30%	Foreign Bonds (USD)	15,570	14,069	
NDAQ 5.35 06/26/28	20230630	20240530	5.30%	Foreign Bonds (USD)	31,140	28,166	
T 4 06/30/28	20230630	20240530	5.25%	Foreign Bonds (USD)	140,130	133,196	
HYNMTR 5.8 04/01/30	20230703	20240603	5.33%	Foreign Bonds (USD)	23,355	22,049	
PFE 4.75 05/19/33	20230703	20240603	5.30%	Foreign Bonds (USD)	21,798	19,661	
T 3.625 05/31/28	20230703	20230705	5.17%	Foreign Bonds (USD)	15,570	15,106	
T 3.625 05/15/53	20230703	20230705	5.22%	Foreign Bonds (USD)	21,798	20,609	
T 4 06/30/28	20230703	20230705	5.23%	Foreign Bonds (USD)	108,990	107,145	
T 3.375 05/15/33	20230703	20230705	5.17%	Foreign Bonds (USD)	216,423	206,760	
CHGRID4.125 2005/7/24	20230421	20230721	4.95%	Foreign Bonds (USD)	3,425	3,494	
CHGRID4.125 2005/7/24	20230509	20230707	5.00%	Foreign Bonds (USD)	6,228	6,526	
CHGRID4.125 2005/7/24	20230509	20230707	5.00%	Foreign Bonds (USD)	7,785	7,996	
CHGRID4.125 2005/7/24	20230517	20230714	5.10%	Foreign Bonds (USD)	3,114	3,199	
CHGRID4.125 2005/7/24	20230606	20230705	5.10%	Foreign Bonds (USD)	5,917	5,952	
CHGRID4.125 2005/7/24	20230608	20230908	5.25%	Foreign Bonds (USD)	3,114	3,114	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BONDS SOLD UNDER REPURCHASE AGREEMENTS

JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Name of Securities	Transaction terms			Amount		Transaction value	Remark
	Start Date (Note)	Maturity Date	Interest rate	Type	Par value		
CHGRID4.125 2005/7/24	20230620	20230720	5.50%	Foreign Bonds (USD)	\$ 168,156	\$ 158,630	
CHGRID4.125 2005/7/24	20230620	20230720	5.25%	Foreign Bonds (USD)	6,228	6,384	
CHGRID4.125 2005/7/24	20230620	20230720	5.25%	Foreign Bonds (USD)	3,737	3,595	
CHGRID4.125 2005/7/24	20230628	20230705	4.90%	Foreign Bonds (USD)	3,114	3,185	
CHGRID4.125 2005/7/24	20230629	20230706	4.90%	Foreign Bonds (USD)	3,737	3,769	
					<u>\$ 10,355,773</u>	<u>\$ 9,915,036</u>	

Note: It's settlement date.

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF BROKERAGE HANDLING FEE REVENUE  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Month	<u>Revenues from brokered trading</u>				Total	Remark
	Brokerage business of securities at the TWSE markets	Brokerage business of securities at the OTC markets	Commission revenue from short sales	Other commission revenue		
1	\$ 69,255	\$ 23,855	\$ 381	\$ 5,710	\$ 99,201	
2	123,635	48,671	564	8,445	181,315	
3	161,587	66,006	930	15,053	243,576	
4	119,433	48,892	941	8,427	177,693	
5	164,199	58,401	1,138	8,609	232,347	
6	192,220	61,503	943	15,725	270,391	
Total	\$ 830,329	\$ 307,328	\$ 4,897	\$ 61,969	\$ 1,204,523	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF REVENUES FROM UNDERWRITING BUSINESS  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Month	Revenues from underwriting securities on a firm commitment basis	Revenue from underwriting processing fees	Revenue from underwriting advisory fees	Other revenue	Total	Remark
1	\$ 5,091	\$ 1,578	\$ 480	\$ 1,440	\$ 8,589	
2	700	1,763	500	145	3,108	
3	14	1,181	550	1,030	2,775	
4	-	356	600	6,085	7,041	
5	4,235	565	580	1,635	7,015	
6	11,798	4,957	580	3,744	21,079	
Total	<u>\$ 21,838</u>	<u>\$ 10,400</u>	<u>\$ 3,290</u>	<u>\$ 14,079</u>	<u>\$ 49,607</u>	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF NET GAIN (LOSS) ON SALE OF TRADING SECURITIES  
FOR THE SIX MONTHS ENDED JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Item	Revenue from sale of trading securities	Cost from sale of trading securities	Gain (loss) on sale of trading securities	Remark
Dealers:				
Trading at TAIEX				
-Stocks	\$ 34,143,407	(\$ 33,747,935)	\$ 395,472	
-Others	9,918,792	( 9,782,856)	135,936	
Subtotal	<u>44,062,199</u>	<u>( 43,530,791)</u>	<u>531,408</u>	
Trading at OTC				
-Stocks	8,902,763	( 8,708,042)	194,721	
-Bonds	21,855,502	( 21,819,097)	36,405	
-Others	20,470,725	( 20,458,304)	12,421	
Subtotal	<u>51,228,990</u>	<u>( 50,985,443)</u>	<u>243,547</u>	
Trading at foreign market				
Total	<u>91,750,074</u>	<u>( 91,727,122)</u>	<u>22,952</u>	
Total	<u>187,041,263</u>	<u>( 186,243,356)</u>	<u>797,907</u>	
Underwriters:				
Trading at TAIEX				
-Stocks	14,788	( 9,902)	4,886	
Subtotal	<u>14,788</u>	<u>( 9,902)</u>	<u>4,886</u>	
Trading at OTC				
-Stocks	12,953	( 6,860)	6,093	
-Bonds	394,668	( 304,905)	89,763	
Subtotal	<u>407,621</u>	<u>( 311,765)</u>	<u>95,856</u>	
Total	<u>422,409</u>	<u>( 321,667)</u>	<u>100,742</u>	
Hedging:				
Trading at TAIEX				
-Stocks	28,229,618	( 28,181,671)	47,947	
-Others	213,922	( 208,207)	5,715	
Subtotal	<u>28,443,540</u>	<u>( 28,389,878)</u>	<u>53,662</u>	
Trading at OTC				
-Bonds	3,512,119	( 3,568,072)	( 55,953)	
-Warrants	10,645,416	( 10,605,424)	39,992	
-Others	623,875	( 609,397)	14,478	
Subtotal	<u>14,781,410</u>	<u>( 14,782,893)</u>	<u>( 1,483)</u>	
Trading at foreign market				
Total	<u>66,520</u>	<u>( 66,645)</u>	<u>( 125)</u>	
Total	<u>43,291,470</u>	<u>( 43,239,416)</u>	<u>52,054</u>	
Total	<u>\$ 230,755,142</u>	<u>( \$ 229,804,439)</u>	<u>\$ 950,703</u>	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF INTEREST REVENUE  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Interest income from margin loans		\$ 308,540	
Interest income from bonds		233,540	
Others interest income		53,794	
Total		<u>\$ 595,874</u>	

PRESIDENT SECURITIES CORPORATION  
STATEMENT OF FINANCIAL COSTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
 (Expressed in thousands of New Taiwan dollars)

Item	Description	Amount	Remark
Interest expense from repurchase agreements		\$ 183,296	
Loans interest expense		148,342	
Other interest expense		27,409	
Total		<u>\$ 359,047</u>	



PRESIDENT SECURITIES CORPORATION  
STATEMENT OF EMPLOYEE BENEFITS, DEPRECIATION, AMORTIZATION, AND OTHER OPERATING  
EXPENSES

FOR THE SIX MONTHS ENDED JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

Item	Six months ended June 30, 2023	Six months ended June 30, 2022	Remark
<b>Employee benefits expense</b>			
Salaries	\$ 1,147,729	\$ 856,553	
Labor and health insurance	72,798	64,105	
Pension	34,180	38,699	
Director' remuneration	57,050	1,047	
Other employee benefits	53,330	63,831	
<b>Depreciation expenses</b>	102,709	85,404	
<b>Amortization expenses</b>	30,883	20,247	
<b>Other operating expenses</b>	811,965	823,857	

Note :

In 2023 and 2022, the Company had 1,451 and 1,452 employees, respectively, in which directors not concurrently serving as employees were both 19.

**PRESIDENT SECURITIES CORPORATION -  
FUTURES SEGMENT  
FINANCIAL STATEMENTS AND INDEPENDENT  
AUDITOR'S REPORT  
JUNE 30, 2023 AND 2022**

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

**PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT**  
**BALANCE SHEETS**  
**JUNE 30, 2023, DECEMBER 31, 2022 AND JUNE 30, 2022**  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	June 30, 2023		December 31, 2022		June 30, 2022	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
<b>110000 Current assets</b>							
111100 Cash and cash equivalents	6(1)	\$ 1,224,149	19	\$ 1,138,311	20	\$ 1,106,236	19
112000 Financial assets at fair value	6(2), 7 and 12						
through profit or loss - current		5,315,536	81	4,583,867	80	4,650,305	81
114170 Other receivables		757	-	564	-	463	-
110000 <b>Total</b>		<u>6,540,442</u>	<u>100</u>	<u>5,722,742</u>	<u>100</u>	<u>5,757,004</u>	<u>100</u>
<b>120000 Non-current assets</b>							
125000 Property and equipment, net		4,564	-	4,146	-	4,832	-
127000 Intangible assets		9,283	-	9,643	-	4,318	-
129000 Other assets - non-current	8	13,360	-	13,360	-	13,360	-
120000 <b>Total</b>		<u>27,207</u>	<u>-</u>	<u>27,149</u>	<u>-</u>	<u>22,510</u>	<u>-</u>
906001 <b>Total Assets</b>		<u>\$ 6,567,649</u>	<u>100</u>	<u>\$ 5,749,891</u>	<u>100</u>	<u>\$ 5,779,514</u>	<u>100</u>
<b>Liabilities and Equity</b>							
<b>210000 Current liabilities</b>							
212000 Financial liabilities at fair value	12						
through profit or loss - current		\$ 1,634	-	\$ 2,734	-	\$ 17,771	-
214130 Accounts payable		67	-	32	-	124	-
214170 Other payables		32,496	-	36,570	1	13,702	-
210000 <b>Total</b>		<u>34,197</u>	<u>-</u>	<u>39,336</u>	<u>1</u>	<u>31,597</u>	<u>-</u>
<b>220000 Non-current liabilities</b>							
229110 Inter-department accounts, credit	6(3)	4,242,597	65	3,426,106	59	3,505,782	61
220000 <b>Total</b>		<u>4,242,597</u>	<u>65</u>	<u>3,426,106</u>	<u>59</u>	<u>3,505,782</u>	<u>61</u>
906003 <b>Total Liabilities</b>		<u>4,276,794</u>	<u>65</u>	<u>3,465,442</u>	<u>60</u>	<u>3,537,379</u>	<u>61</u>
<b>Assigned working capital</b>							
301110 Assigned working capital	6(4)	1,300,000	20	1,300,000	23	1,300,000	23
304000 Retained earnings							
304020 Special reserve		65,591	1	65,591	1	65,591	1
304040 Unappropriated earnings		925,264	14	918,858	16	876,544	15
906004 <b>Total Stockholders' Equity</b>		<u>2,290,855</u>	<u>35</u>	<u>2,284,449</u>	<u>40</u>	<u>2,242,135</u>	<u>39</u>
906002 <b>Total liabilities and equity</b>		<u>\$ 6,567,649</u>	<u>100</u>	<u>\$ 5,749,891</u>	<u>100</u>	<u>\$ 5,779,514</u>	<u>100</u>

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

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT  
STATEMENTS OF COMPREHENSIVE INCOME  
SIX MONTHS ENDED JUNE 30, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars)

Items	Notes	Six months ended June 30			
		2023		2022	
		AMOUNT	%	AMOUNT	%
400000 Revenues					
424400 Net gain (loss) from derivatives	12	\$ 62,887	100	\$ 28,988	100
Total revenues		<u>62,887</u>	<u>100</u>	<u>28,988</u>	<u>100</u>
500000 Expenditures and expenses					
502000 Proprietary handling fee expense		( 3,449)	( 6)	( 7,230)	( 25)
524300 Expense of clearing and settlement	7	882	1	( 720)	( 3)
531000 Employee benefits expense		( 41,583)	( 66)	( 21,881)	( 75)
532000 Depreciation and amortization		( 3,166)	( 5)	( 2,175)	( 8)
533000 Other operating expenses		( 27,836)	( 44)	( 29,044)	( 100)
Total expenditures and expenses		<u>( 75,152)</u>	<u>( 120)</u>	<u>( 61,050)</u>	<u>( 211)</u>
Operating loss		<u>( 12,265)</u>	<u>( 20)</u>	<u>( 32,062)</u>	<u>( 111)</u>
602000 Other gains and losses		<u>18,672</u>	<u>30</u>	<u>23,731</u>	<u>82</u>
902001 <b>Profit (loss) from continuing operations before tax</b>		<u>6,407</u>	<u>10</u>	<u>( 8,331)</u>	<u>( 29)</u>
902005 <b>Net income (loss)</b>		<u>\$ 6,407</u>	<u>10</u>	<u>(\$ 8,331)</u>	<u>( 29)</u>
902006 <b>Total current comprehensive income (loss)</b>		<u>\$ 6,407</u>	<u>10</u>	<u>(\$ 8,331)</u>	<u>( 29)</u>

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

PRESIDENT SECURITIES CORPORATION - FUTURES SEGMENT  
NOTES TO THE FINANCIAL STATEMENTS  
SIX MONTHS ENDED JUNE 30, 2023 AND 2022

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

1. HISTORY AND ORGANIZATION

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

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

These parent company only financial statements were authorized for issuance by the Board of Directors on August 24, 2023.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

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

New standards, interpretations and amendments that came into effect as endorsed by FSC and became effective from 2023 are as follows:

New Standards, Interpretations and Amendments	Effective Date by International Accounting Standards Board
Amendments to IAS 1, ‘Disclosure of accounting policies’	January 1, 2023
Amendments to IAS 8, ‘Definition of accounting estimates’	January 1, 2023
Amendments to IAS 12, ‘Deferred tax related to assets and liabilities arising from a single transaction’	January 1, 2023

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

(2) Effect of new issuances of or amendments to IFRSs that came into effect as endorsed by the FSC but not yet adopted by the Segment

None.

(3) IFRSs issued by IASB but not yet endorsed by the FSC

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

New Standards, Interpretations and Amendments	Effective Date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, ‘Sale or contribution of assets between an investor and its associate or joint venture’	To be determined by International Accounting

<u>New Standards, Interpretations and Amendments</u>	<u>Effective Date by International Accounting Standards Board</u>
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 - comparative information'	January 1, 2023
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2024
Amendments to IAS 1, 'Non-current liabilities with covenants'	January 1, 2024
Amendments to IAS 7 and IFRS 7, 'Supplier finance arrangements'	January 1, 2024
Amendments to IAS 12, 'International tax reform - pillar two model rules'	May 23, 2023

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

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

##### (1) Compliance statement

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

##### (2) Basis of preparation

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

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

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

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

##### (3) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets:

- (A) Assets arising from operating activities that are expected to be realized, or are intended to be sold or consumed within the normal operating cycle;
- (B) Assets held mainly for trading purposes;
- (C) Assets that are expected to be realized within twelve months from the balance sheet date;
- (D) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.

The Segment classifies assets that do not meet the above criteria as non-current assets.

B. Liabilities that meet one of the following criteria are classified as current liabilities:

- (A) Liabilities that are expected to be paid off within the normal operating cycle;
- (B) Liabilities arising mainly from trading activities;
- (C) Liabilities that are to be paid off within twelve months from the balance sheet date;
- (D) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Segment classifies liabilities that do not meet the above criteria as non-current liabilities.

(4) Translation of foreign currency transactions

A. Foreign currency translation and presentation

Items included in the financial statements of the Segment are measured using the currency of the primary economic environment in which the Segment operates (the “functional currency”). Functional currency and bookkeeping currency of the Segment is New Taiwan Dollars.

B. Foreign currency transactions and balances

Foreign currency transactions denominated in a foreign currency or required to settle in a foreign currency are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Assets and liabilities denominated in foreign currency are translated by the closing exchange rate at balance sheet date. The closing exchange rate is determined by the market exchange rate. Non-monetary assets and liabilities denominated in foreign currencies which are carried at historical cost are re-translated at the exchange rates prevailing at the original transaction date. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognized in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet

(5) Cash and cash equivalents

- A. Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments.

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

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

- A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortized cost or fair value through other comprehensive income.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognized and derecognized using trade date accounting.
- C. At initial recognition, the Segment measures the financial assets at fair value and recognizes the transaction costs in profit or loss. The Segment subsequently measures the financial assets at fair value and recognizes the gain or loss in profit or loss.
- D. The Segment recognizes the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Segment and the amount of the dividend can be measured reliably.

(7) Financial liabilities at fair value through profit or loss

- A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorized as financial liabilities held for trading unless they are designated as hedges.
- B. At initial recognition, the Segment measures the financial liabilities at fair value. All related transaction costs are recognized in profit or loss. The Segment subsequently measures these financial liabilities at fair value with any gain or loss recognized in profit or loss.

(8) Income tax

A. Current income tax

Income tax payable (refundable) is calculated on the basis of the tax laws enacted in the countries where a company operates and generates taxable income. Except for the transactions or other matters directly recognized in other comprehensive income or equity, in which cases the related income taxes in the period are recognized in other comprehensive income or directly derecognized from equity, all the others should be recognized as income or expense for the period.

B. Deferred income tax

Deferred income tax assets and liabilities are measured based on the tax rate of the anticipated period that the future assets realization or the liabilities settlement requires, which is based on the effective or existing tax rate at the balance sheet date. The carrying amounts and temporary differences of assets and liabilities included in the balance sheet are calculated using the liability method and recognized as deferred income tax. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor



taxable profit (loss). Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized. If the future taxable income is probable to provide unused loss carryforwards or deferred income tax credit which can be realized in the future, the proportion of realization is deemed as deferred income tax asset.

- C. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Segment operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions for income tax liabilities where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- D. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realize the asset and settle the liability simultaneously.
- E. The interim period income tax expense is recognized based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period, and the related information is disclosed accordingly.
- F. If a change in tax rate is enacted or substantively enacted in an interim period, the Segment recognizes the effect of the change immediately in the interim period in which the change occurs. The effect of the change on items recognized outside profit or loss is recognized in other comprehensive income or equity while the effect of the change on items recognized in profit or loss is recognized in profit or loss.

##### 5. Critical Accounting Judgements, Estimates and Key Sources of Assumption Uncertainty

The preparation of these Segment financial statements requires management to make critical judgements in applying the Segment's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 6. Details of Significant Accounts

### (1) Cash and cash equivalents

	June 30, 2023	December 31, 2022	June 30, 2022
Current deposits	\$ 46,669	\$ 76,746	\$ 69,536
Time deposits	1,177,480	1,061,565	1,036,700
	<u>\$ 1,224,149</u>	<u>\$ 1,138,311</u>	<u>\$ 1,106,236</u>

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

	June 30, 2023	December 31, 2022	June 30, 2022
Investment securities	\$ 27	\$ 27	\$ 27
Valuation adjustment	( 27)	( 27)	( 27)
Subtotal	-	-	-
Futures guarantee deposits receivable	5,314,954	4,574,974	4,613,928
Options bought	582	8,893	36,377
	<u>\$ 5,315,536</u>	<u>\$ 4,583,867</u>	<u>\$ 4,650,305</u>

Futures guarantee deposits receivable is guarantee deposit for future contract of the Segment.

### (3) Inter-department account

It's money transfer among other segments.

### (4) Operating capital

As of June 30, 2023, the operating capital of the Segment is \$1,300,000.

## 7. Related Party Transactions

### (1) Names of related parties and relationship

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

### (2) Significant related party transactions

#### A. Futures guarantee deposits receivable

	June 30, 2023	December 31, 2022	June 30, 2022
Subsidiary of the Company PSC:			
President Futures Corp.	<u>\$ 5,168,683</u>	<u>\$ 4,438,786</u>	<u>\$ 4,458,894</u>

#### B. Settlement fund

	June 30, 2023	December 31, 2022	June 30, 2022
Subsidiary of the Company PSC:			
President Futures Corp.	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>

#### C. Clearing charges

	Six months ended June 30, 2023	Six months ended June 30, 2022
Subsidiary of the Company PSC:		
President Futures Corp.	<u>(\$ 882)</u>	<u>\$ 720</u>

8. Pledged Assets

<u>Assets</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>	<u>June 30, 2022</u>	<u>Purposes</u>
Pledged time deposits (stated as other non-current asset)				
- Operating guarantee deposits	\$ 10,000	\$ 10,000	\$ 10,000	Security deposits

9. SIGNIFICANT COMMITMENTS

None.

10. SIGNIFICANT LOSS FROM NATURAL DISASTER

None.

11. SIGNIFICANT SUBSEQUENT EVENT

None.

(Blank below)

## 12. DERIVATIVE INSTRUMENT TRANSACTION

### (1) Derivative instrument

#### A. Nominal principal or contract size and credit risk:

June 30, 2023						
Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
Futures contract	FICCF	Long	6	\$ 586	\$ 583	Trade
	FICDF	Long	19	22,273	21,926	Trade
	FICHF	Long	16	603	597	Trade
	FICSF	Long	8	652	661	Trade
	FICUF	Long	15	409	423	Trade
	FICXF	Long	8	874	874	Trade
	FICYF	Long	4	583	565	Trade
	FICZF	Short	669	200,094	127,702	Trade
	FIDAF	Short	177	22,340	22,479	Trade
	FIDBF	Long	12	638	631	Trade
	FIDHF	Long	2	461	454	Trade
	FIDKF	Long	4	1,192	1,232	Trade
	FIDLF	Long	135	34,135	31,590	Trade
	FIDQF	Long	21	651	643	Trade
	FIDSF	Long	13	845	819	Trade
	FIDXF	Long	25	4,477	4,580	Trade
	FIEMF	Long	3	318	322	Trade
	FIFQF	Long	1	206	210	Trade
	FIFTF	Long	5	451	445	Trade
	FIFVF	Long	5	318	318	Trade
	FIFY1	Long	2	176	179	Trade
	FIFZF	Long	9	517	496	Trade
	FIGHF	Long	9	4,294	4,419	Trade
	FIGRF	Short	1	116	114	Trade
	FIHCF	Long	6	688	686	Trade
	FIHSF	Long	8	651	643	Trade
	FIHIF	Long	4	663	658	Trade
	FIIPF	Long	2	833	846	Trade
	FIIRF	Long	2	701	708	Trade
	FIJZF	Long	6	310	323	Trade
	FIKFF	Long	3	265	279	Trade
	FIKGF	Long	8	1,538	1,533	Trade
	FIKSF	Long	3	1,779	1,818	Trade
	FILQF	Long	9	777	783	Trade
	FIMTX	Short	317	265,906	265,904	Trade
	FINDF	Long	3	551	536	Trade
	FINJF	Long	6	693	698	Trade
	FINVF	Long	3	1,320	1,353	Trade
	FIOZF	Long	2	494	444	Trade
	FIPTF	Long	3	1,733	1,791	Trade
	FIPUF	Long	8	561	553	Trade
	FIQJF	Short	7	282	277	Trade
	FIQKF	Short	4	302	298	Trade
	FIQSF	Long	11	290	291	Trade

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note	
		Long/Short	Number of contracts				
FIQWF	Long	4	\$	640	\$	647	Trade
FIQXF	Short	11		1,298		1,309	Trade
FIRAF	Long	8		4,045		4,336	Trade
FIRBF	Long	3		632		639	Trade
FIRCF	Long	4		488		485	Trade
FIRKF	Long	4		1,136		1,180	Trade
RTF	Long	9		1,301		1,304	Trade
FITE	Long	99		322,328		321,041	Trade
FITF	Long	36		58,505		58,200	Trade
FITX	Short	42		140,577		140,691	Trade
FIXI	Long	93		144,588		143,315	Trade
FIZE	Long	72		29,260		29,196	Trade
FICZF	Short	1,149		357,167		219,229	Trade
FIDAF	Short	220		27,774		27,940	Trade
FIGD	Long	10		194		194	Trade
FIGD	Short	10		195		192	Trade
FIPBF	Short	2		101		100	Trade
FIQEF	Short	5		252		247	Trade
FIQGF	Short	5		195		194	Trade
FIQHF	Short	2		92		86	Trade
FIQJF	Short	10		399		396	Trade
FIQMF	Short	5		124		119	Trade
FIQNF	Long	4		171		165	Trade
FIQRF	Short	3		95		94	Trade
FIQSF	Long	11		296		291	Trade
FIRFF	Long	7		616		603	Trade
FITG	Long	1		723		724	Trade
FICCF	Short	641		66,458		62,305	Hedge
FICDF	Short	424		490,324		489,680	Hedge
FICHF	Short	131		5,104		4,886	Hedge
FICSF	Long	52		4,745		4,295	Hedge
FICYF	Short	124		18,359		17,515	Hedge
FICZF	Short	974		290,875		185,956	Hedge
FIDAF	Short	162		20,021		20,574	Hedge
FIDBF	Long	201		10,792		10,553	Hedge
FIDBF	Short	231		12,205		12,151	Hedge
FIDDF	Short	65		1,175		1,165	Hedge
FIDFF	Short	3		231		229	Hedge
FIDHF	Short	1,380		315,060		313,260	Hedge
FIDQF	Short	312		9,762		9,547	Hedge
FIDSF	Short	41		2,698		2,584	Hedge
FIDVF	Short	193		283,036		266,840	Hedge
FIDXF	Short	1,135		183,195		207,945	Hedge
FIEHF	Short	8		850		848	Hedge
FIEMF	Short	162		18,293		17,399	Hedge
FIFFF	Short	31		15,386		14,753	Hedge
FIFGF	Short	14		17,970		18,592	Hedge
FIFNF	Short	82		13,477		13,579	Hedge
FIFNF	Short	6		1,010		1,002	Hedge

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIFQF		Short	44	\$ 8,939	\$ 9,240	Hedge
FIFRF		Short	14	10,067	9,660	Hedge
FIFVF		Short	74	4,540	4,708	Hedge
FIFWF		Short	39	1,653	1,712	Hedge
FIFY1		Short	17	1,493	1,518	Hedge
FIFZF		Short	396	22,671	21,820	Hedge
FIGHF		Short	113	57,085	55,483	Hedge
FIGIF		Short	19	6,664	6,775	Hedge
FIGJF		Short	9	7,020	6,984	Hedge
FIGOF		Short	3	1,318	1,320	Hedge
FIGUF		Short	6	1,450	1,404	Hedge
FIGXF		Short	18	6,818	6,372	Hedge
FIGYF		Short	5	687	692	Hedge
FIHBF		Short	28	5,443	5,366	Hedge
FIHCF		Short	9	1,052	1,030	Hedge
FIHSF		Short	1,992	158,057	160,115	Hedge
FIHIF		Short	6	1,005	988	Hedge
FIIOF		Short	75	66,694	64,572	Hedge
FIIPF		Short	63	25,093	26,649	Hedge
FIIRF		Short	205	74,041	72,570	Hedge
FIITF		Short	20	3,825	3,768	Hedge
FIIXF		Short	9	2,076	2,115	Hedge
FIIZF		Short	5	395	410	Hedge
FIJBF		Short	28	93,340	90,440	Hedge
FIJFF		Short	3	5,340	5,172	Hedge
FIJMF		Short	1	1,230	1,292	Hedge
FIJNF		Short	108	9,490	9,623	Hedge
FIKBF		Short	6	852	832	Hedge
FIKDF		Short	3	1,119	1,107	Hedge
FIKFF		Long	133	12,164	12,351	Hedge
FIKFF		Long	135	12,725	13,149	Hedge
FIKPF		Short	5	358	362	Hedge
FILEF		Short	5	3,980	3,960	Hedge
FILIF		Short	4	735	743	Hedge
FILQF		Short	78	6,742	6,786	Hedge
FILUF		Short	1	232	211	Hedge
FILXF		Short	17	16,898	16,763	Hedge
FILYF		Long	1	550	529	Hedge
FILYF		Short	16	9,055	8,464	Hedge
FIMJF		Short	12	6,142	5,988	Hedge
FINAF		Short	141	48,464	46,661	Hedge
FINDF		Short	77	14,009	13,774	Hedge
FINEF		Short	72	8,886	8,704	Hedge
FINIF		Long	3	317	331	Hedge
FINJF		Short	289	33,822	33,606	Hedge
FINMF		Short	11	1,580	1,610	Hedge
FINOF		Short	118	37,589	38,350	Hedge
FINVF		Long	24	10,467	10,824	Hedge
FINWF		Short	37	30,801	30,599	Hedge

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIODF		Short	7	\$ 2,336	\$ 2,310	Hedge
FIOHF		Short	12	4,100	4,008	Hedge
FIOLF		Short	188	40,467	40,293	Hedge
FIOPF		Short	8	5,670	5,600	Hedge
FIOQF		Short	5	2,934	2,745	Hedge
FIORF		Short	19	2,746	2,747	Hedge
FIOVF		Short	97	14,433	14,702	Hedge
FIOWF		Short	34	34,249	34,068	Hedge
FIOYF		Long	1	55	59	Hedge
FIOZF		Short	75	18,729	16,700	Hedge
FIPBF		Short	39	1,985	1,954	Hedge
FIPEF		Long	1	191	194	Hedge
FIPEF		Short	21	4,270	4,074	Hedge
FIPJF		Short	55	26,451	27,115	Hedge
FIPLF		Short	21	1,974	1,997	Hedge
FIPMF		Short	14	4,974	4,998	Hedge
FIPNF		Short	43	5,021	4,580	Hedge
FIPQF		Short	22	2,766	2,727	Hedge
FIPRF		Short	5	882	906	Hedge
FIPTF		Short	18	10,523	10,743	Hedge
FIPUF		Short	352	25,048	24,335	Hedge
FIPVF		Short	2	4,770	5,680	Hedge
FIPWF		Short	137	16,621	19,457	Hedge
FIPXF		Short	1	1,226	1,246	Hedge
FIPYF		Short	137	8,286	8,537	Hedge
FIQAF		Short	7	1,990	1,999	Hedge
FIQBF		Short	11	1,176	1,151	Hedge
FIQCF		Short	27	2,640	2,565	Hedge
FIQDF		Short	51	16,854	17,186	Hedge
FIQEF		Short	83	4,153	4,092	Hedge
FIQFF		Short	161	9,207	9,293	Hedge
FIQGF		Short	35	1,371	1,358	Hedge
FIQHF		Short	159	6,845	6,844	Hedge
FIQIF		Short	26	453	430	Hedge
FIQJF		Short	36	1,436	1,426	Hedge
FIQLF		Short	10	2,536	2,580	Hedge
FIQMF		Short	90	2,250	2,139	Hedge
FIQNF		Short	110	4,616	4,549	Hedge
FIQQF		Short	155	25,418	24,025	Hedge
FIQSF		Long	2	53	53	Hedge
FIQWF		Long	8	1,251	1,288	Hedge
FIQXF		Short	21	2,451	2,499	Hedge
FIRAF		Short	81	39,802	43,899	Hedge
FIRBF		Short	2	430	426	Hedge
FIRCF		Short	399	51,065	48,356	Hedge
FIREF		Short	36	9,291	9,292	Hedge
FIRFF		Short	57	5,028	4,915	Hedge
FIRGF		Long	1	62	65	Hedge
FIRGF		Short	4	249	258	Hedge

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIRJF		Short	115	\$ 8,808	\$ 8,944	Hedge
FIRKF		Short	101	28,419	29,795	Hedge
FIRLF		Short	42	3,014	3,016	Hedge
FIRNF		Short	17	7,243	7,379	Hedge
FIRNF		Short	23	10,788	11,357	Hedge
FIROF		Short	34	7,529	7,714	Hedge
FIRQF		Short	12	816	826	Hedge
FIRSF		Short	9	2,035	1,994	Hedge
FITX		Short	150	503,255	503,610	Hedge
FICAF		Short	9	1,410	1,309	Trade
FICBF		Long	600	35,820	35,463	Trade
FICCF		Long	257	26,183	25,056	Trade
FICCF		Short	80	7,905	7,776	Trade
FICDF		Short	766	881,981	884,044	Trade
FICEF		Long	14	1,721	1,712	Trade
FICFF		Short	16	2,887	2,762	Trade
FICGF		Short	6	349	351	Trade
FICHF		Long	341	13,396	12,719	Trade
FICJF		Short	16	715	710	Trade
FICKF		Long	317	28,430	27,565	Trade
FICLF		Short	44	3,277	3,375	Trade
FICMF		Long	17	645	644	Trade
FICNF		Long	69	3,479	3,450	Trade
FICQF		Long	9	1,364	1,375	Trade
FICRF		Long	9	589	603	Trade
FICSF		Long	206	18,311	17,016	Trade
FICUF		Long	30	917	849	Trade
FICUF		Short	529	15,109	14,918	Trade
FICWF		Short	15	1,393	1,386	Trade
FICXF		Short	2,423	233,383	264,597	Trade
FICYF		Short	29	4,287	4,095	Trade
FICZF		Long	79	14,931	15,089	Trade
FICZF		Short	4,725	1,385,763	902,195	Trade
FIDAF		Long	64	8,091	8,128	Trade
FIDAF		Short	3,180	395,440	403,860	Trade
FIDBF		Short	147	8,089	7,732	Trade
FIDCF		Long	60	2,246	2,244	Trade
FIDDF		Short	154	2,799	2,760	Trade
FIDEF		Long	29	1,006	1,006	Trade
FIDFF		Long	54	4,154	4,125	Trade
FIDGF		Short	37	5,025	4,988	Trade
FIDHF		Long	14	3,224	3,178	Trade
FIDHF		Short	81	18,830	18,387	Trade
FIDIF		Long	20	1,295	1,310	Trade
FIDIF		Short	55	3,783	3,603	Trade
FIDJF		Short	12	7,626	7,548	Trade
FIDKF		Long	62	18,716	19,096	Trade
FIDLF		Short	4	1,004	936	Trade
FIDNF		Short	43	2,251	2,245	Trade



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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note	
		Long/Short	Number of contracts				
FIDOF	Short	3	\$	148	\$	139	Trade
FIDPF	Short	6		333		332	Trade
FIDQF	Short	310		9,859		9,486	Trade
FIDSF	Short	33		2,214		2,079	Trade
FIDVF	Short	469		698,866		648,158	Trade
FIDWF	Short	26		3,112		3,151	Trade
FIDXF	Short	3,219		524,113		589,721	Trade
FIDYF	Short	1		89		89	Trade
FIDZF	Short	6		641		642	Trade
FIEEF	Long	26		1,004		1,014	Trade
FIEGF	Short	8		158		157	Trade
FIEKF	Short	39		1,301		1,283	Trade
FIEMF	Short	265		30,028		28,461	Trade
FIEPF	Short	8		16,442		16,490	Trade
FIEYF	Long	140		2,324		2,302	Trade
FIFBF	Long	10		1,169		1,184	Trade
FIFCF	Short	52		2,600		2,558	Trade
FIFEF	Long	293		27,406		27,800	Trade
FIFFF	Short	13		6,309		6,188	Trade
FIFGF	Short	9		10,195		11,952	Trade
FIFKF	Short	7		573		564	Trade
FIFNF	Long	98		15,767		16,229	Trade
FIFQF	Short	141		29,842		29,604	Trade
FIFRF	Long	14		9,844		9,660	Trade
FIFRF	Short	257		183,319		177,330	Trade
FIFTF	Short	19		1,666		1,691	Trade
FIFVF	Long	14		871		890	Trade
FIFWF	Short	18		753		792	Trade
FIFY1	Long	21		1,882		1,877	Trade
FIFZF	Long	45		2,451		2,480	Trade
FIGAF	Long	8		953		931	Trade
FIGCF	Short	6		682		671	Trade
FIGHF	Short	58		26,417		28,478	Trade
FIGIF	Long	4		1,398		1,428	Trade
FIGJF	Long	50		38,824		38,798	Trade
FIGLF	Short	30		2,526		2,544	Trade
FIGMF	Long	5		496		518	Trade
FIGNF	Long	40		2,405		2,288	Trade
FIGOF	Short	13		5,723		5,720	Trade
FIGRF	Short	7		792		799	Trade
FIGUF	Short	8		2,008		1,872	Trade
FIGWF	Short	28		5,928		5,656	Trade
FIGXF	Short	2		730		708	Trade
FIGYF	Short	10		1,369		1,384	Trade
FIGZF	Long	2		84		85	Trade
FIHAF	Short	4		121		118	Trade
FIHBF	Short	14		2,696		2,682	Trade
FIHCF	Short	67		7,866		7,669	Trade
FIHHF	Long	8		179		179	Trade

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIHIF		Long	3	\$ 180	\$ 180	Trade
FIHLF		Long	9	762	770	Trade
FIHQF		Long	94	3,965	3,807	Trade
FIHSF		Short	1,598	129,819	128,479	Trade
FIIAF		Long	36	1,021	1,022	Trade
FIHIF		Short	18	823	823	Trade
FIHIF		Short	9	1,557	1,481	Trade
FIJF		Short	8	34,960	34,400	Trade
FIIMF		Short	5	691	642	Trade
FIIOF		Short	75	68,706	64,575	Trade
FIIPF		Long	35	14,251	14,805	Trade
FIIQF		Long	2	270	270	Trade
FIIRF		Short	101	37,151	35,754	Trade
FIITF		Long	20	3,812	3,768	Trade
FIIXF		Short	2	466	470	Trade
FIIZF		Short	7	550	573	Trade
FIJBF		Short	17	54,489	54,910	Trade
FIJFF		Short	8	14,030	13,798	Trade
FIJMF		Short	9	11,605	11,626	Trade
FIJNF		Long	13	1,112	1,158	Trade
FIJPF		Long	21	2,294	2,306	Trade
FIJSF		Long	11	1,665	1,657	Trade
FIJWF		Short	9	1,468	1,443	Trade
FIJZF		Short	13	663	699	Trade
FIKAF		Long	19	4,659	4,199	Trade
FIKAF		Short	1	223	221	Trade
FIKBF		Short	16	2,318	2,218	Trade
FIKCF		Long	25	5,182	5,250	Trade
FIKDF		Long	3	1,102	1,107	Trade
FIKEF		Long	10	2,001	2,020	Trade
FIKFF		Long	88	8,000	8,157	Trade
FIKFF		Short	48	4,518	4,675	Trade
FIKGF		Short	256	48,554	49,050	Trade
FIKIF		Short	3	263	263	Trade
FIKKF		Long	24	2,268	2,242	Trade
FIKLF		Short	3	192	191	Trade
FIKOF		Short	11	2,287	2,343	Trade
FIKPF		Long	39	2,825	2,824	Trade
FIKSF		Long	2	1,203	1,212	Trade
FIKSF		Short	2	1,217	1,216	Trade
FIKUF		Long	87	3,404	3,393	Trade
FIKWF		Short	17	1,391	1,372	Trade
FILBF		Short	93	22,831	23,157	Trade
FILCF		Short	6	1,167	1,153	Trade
FILEF		Long	6	4,770	4,752	Trade
FILIF		Short	3	565	557	Trade
FILMF		Short	7	2,905	3,108	Trade
FILOF		Short	35	1,967	1,967	Trade
FILQF		Long	202	17,667	17,575	Trade

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FILRF		Long	16	\$ 408	\$ 400	Trade
FILTF		Short	3	486	473	Trade
FILUF		Short	8	1,723	1,688	Trade
FILVF		Long	2	806	822	Trade
FILVF		Short	10	4,106	4,100	Trade
FILWF		Short	1	982	998	Trade
FILXF		Short	3	2,961	2,958	Trade
FILYF		Short	7	4,002	3,703	Trade
FIMAF		Short	2	704	678	Trade
FIMJF		Short	2	968	998	Trade
FIMKF		Long	1	187	191	Trade
FIMQF		Long	34	3,815	3,794	Trade
FIMTX		Long	441	367,394	367,947	Trade
FIMTX		Short	542	451,304	451,653	Trade
FIMTX2		Long	1	840	840	Trade
FIMVF		Short	8	889	872	Trade
FINAF		Short	25	8,706	8,275	Trade
FINBF		Short	2	906	864	Trade
FINDF		Short	19	3,290	3,397	Trade
FINEF		Short	14	1,786	1,694	Trade
FINGF		Long	8	1,634	1,554	Trade
FINJF		Long	21	2,364	2,432	Trade
FINJF		Short	37	4,197	4,307	Trade
FINLF		Short	9	1,621	1,589	Trade
FINMF		Short	4	591	586	Trade
FINOF		Short	83	26,799	26,975	Trade
FINQF		Long	6	3,941	3,954	Trade
FINSF		Long	15	1,892	1,908	Trade
FINUF		Short	5	529	515	Trade
FINVF		Long	8	3,474	3,608	Trade
FINVF		Short	4	1,620	1,804	Trade
FINWF		Short	13	10,921	10,751	Trade
FINYF		Short	19	24,623	24,577	Trade
FIODF		Long	10	3,474	3,300	Trade
FIOEF		Long	202	5,436	5,294	Trade
FIOHF		Short	10	3,405	3,340	Trade
FIOKF		Short	2	245	238	Trade
FIOLF		Short	10	2,157	2,150	Trade
FIOPF		Short	11	7,774	7,700	Trade
FIOQF		Short	21	11,890	11,529	Trade
FIORF		Short	10	1,443	1,446	Trade
FIOSF		Short	6	201	208	Trade
FIOTF		Long	1	203	205	Trade
FIOUF		Long	48	14,250	14,112	Trade
FIOUF		Short	1	292	292	Trade
FIOVF		Short	29	4,474	4,396	Trade
FIOWF		Short	218	223,733	218,436	Trade
FIOXF		Short	1	1,182	1,184	Trade
FIOYF		Short	28	1,637	1,660	Trade

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Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIOZF		Long	22	\$ 5,333	\$ 4,914	Trade
FIOZF		Short	54	13,254	11,988	Trade
FIPAF		Short	1	225	217	Trade
FIPCF		Short	6	1,140	1,176	Trade
FIPDF		Long	2	728	750	Trade
FIPEF		Short	2	399	388	Trade
FIPGF		Long	3	194	193	Trade
FIPIF		Short	3	12,941	13,290	Trade
FIPJF		Long	81	38,110	39,933	Trade
FIFLF		Short	23	2,139	2,187	Trade
FIPMF		Short	5	1,787	1,785	Trade
FIPNF		Short	7	830	746	Trade
FIPPF		Short	21	2,249	2,205	Trade
FIPQF		Short	7	864	868	Trade
FIPRF		Short	28	4,962	5,074	Trade
FIPSF		Short	142	10,281	9,997	Trade
FIPTF		Short	40	23,065	23,877	Trade
FIPUF		Long	26	1,810	1,797	Trade
FIPVF		Short	16	44,222	45,520	Trade
FIPWF		Long	30	4,264	4,290	Trade
FIPWF		Short	31	4,402	4,402	Trade
FIPXF		Short	1	1,214	1,246	Trade
FIPZF		Short	1	5,096	5,710	Trade
FIQAF		Long	14	3,632	3,997	Trade
FIQBF		Short	6	639	628	Trade
FIQCF		Short	19	1,883	1,805	Trade
FIQDF		Short	23	7,746	7,751	Trade
FIQIF		Short	30	531	497	Trade
FIQKF		Short	56	3,974	4,172	Trade
FIQLF		Short	18	4,100	4,644	Trade
FIQNF		Short	13	551	538	Trade
FIQOF		Short	12	793	782	Trade
FIQPF		Short	1	69	69	Trade
FIQQF		Short	52	8,612	8,060	Trade
FIQRF		Short	31	968	975	Trade
FIQTF		Long	1	113	114	Trade
FIQUF		Short	1	80	73	Trade
FIQVF		Short	21	3,459	3,511	Trade
FIQWF		Long	233	37,396	37,678	Trade
FIQXF		Short	67	7,911	7,973	Trade
FIQYF		Short	12	1,457	1,488	Trade
FIQZF		Short	104	6,655	6,490	Trade
FIRAF		Short	25	12,833	13,550	Trade
FIRBF		Long	1	193	213	Trade
FIRCF		Short	53	6,580	6,424	Trade
FIRDF		Short	45	5,190	5,238	Trade
FIRDF		Short	5	614	638	Trade
FIREF		Short	17	4,541	4,386	Trade
FIRFF		Short	1	90	86	Trade

June 30, 2023

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIRJF		Short	19	\$ 1,445	\$ 1,478	Trade
FIRKF		Short	120	34,034	35,400	Trade
FIRLF		Short	2	142	144	Trade
FIRNF		Short	4	1,688	1,736	Trade
FIRNF		Short	1	483	494	Trade
FIROF		Short	43	9,628	9,761	Trade
FIRQF		Short	9	620	620	Trade
FITE		Long	64	207,439	207,616	Trade
FITE		Short	27	87,149	87,491	Trade
FITF		Short	35	56,909	56,686	Trade
FITX		Long	197	660,246	655,966	Trade
FITX		Short	289	967,915	965,625	Trade
FIZE		Long	22	8,853	8,921	Trade
FIZE		Short	22	8,844	8,911	Trade
CUS		Short	1	3,090	3,100	Trade
JY		Long	1	2,731	2,730	Trade
FIRT		Short	4	2,471	2,478	Trade
MES		Long	4	2,800	2,795	Trade
MGC		Long	5	3,003	3,004	Trade
CEO put		Short	1 (	3) (	4)	Trade
TGO put		Long	9	23	20	Trade
TXO call		Short	1 (	7) (	5)	Trade
TXO put		Long	2	61	1	Trade
TX1 call		Long	211	466	298	Trade
TX1 call		Short	161 (	837) (	909)	Trade
TX1 put		Long	191	281	183	Trade
TX1 put		Short	179 (	683) (	553)	Trade
TXO call		Short	40 (	102) (	15)	Trade
TXO put		Long	128	178	80	Trade
TXO put		Short	70 (	243) (	148)	Trade

December 31, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
Futures contract	FICDF	Long	22	\$ 20,700	\$ 19,756	Trade
	FIDLF	Long	144	32,181	32,688	Trade
	FIDQF	Short	4	91	88	Trade
	FIHQF	Long	2	84	80	Trade
	FIHSF	Long	3	172	168	Trade
	FIMTX	Short	3	2,120	2,120	Trade
	FINYF	Long	138	153,810	152,214	Trade
	FIPPF	Long	3	305	290	Trade
	FITE	Short	91	233,601	234,325	Trade
	FITF	Short	50	74,610	74,720	Trade
	FITX	Long	114	322,668	322,278	Trade
	FIUD	Long	443	297,014	294,808	Trade
	FIUN	Short	518	298,277	285,237	Trade
	FIXI	Short	38	53,704	54,066	Trade
	FICAF	Long	1	141	143	Trade
	FICFF	Long	1	171	174	Trade
	FIDCF	Long	5	172	172	Trade
	FIDLF	Long	1	223	227	Trade
	FIDLF	Short	1	225	226	Trade
	FIDOF	Short	6	262	262	Trade
	FIDXF	Short	2	116	118	Trade
	FIEGF	Long	8	156	158	Trade
	FIFVF	Long	1	44	41	Trade
	FIFY1	Long	5	363	338	Trade
	FIGAF	Long	6	725	712	Trade
	FIGLF	Long	6	443	441	Trade
	FIGNF	Long	5	242	225	Trade
	FIGWF	Long	3	516	516	Trade
	FIGWF	Short	3	523	516	Trade
	FIGXF	Long	1	349	338	Trade
	FIGXF	Short	1	336	337	Trade
	FIGZF	Long	1	35	34	Trade
	FIHBF	Long	1	161	157	Trade
	FIIQF	Long	2	253	244	Trade
	FIIZF	Long	1	58	57	Trade
	FIKFF	Long	8	481	479	Trade
	FIKUF	Long	3	137	127	Trade
	FIKUF	Short	3	130	127	Trade
	FIKWF	Long	5	388	374	Trade
	FILCF	Long	4	757	762	Trade
	FIMBF	Long	1	61	58	Trade
	FIMKF	Long	2	317	320	Trade
	FINDF	Long	5	588	572	Trade
	FINUF	Long	3	336	316	Trade
	FIOAF	Short	8	2,460	2,496	Trade
	FIOJF	Short	4	838	854	Trade
	FIOKF	Long	18	2,245	2,264	Trade
	FIOKF	Short	19	2,370	2,379	Trade
	FIOLF	Long	25	5,279	5,113	Trade

December 31,2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIOOF	Short		6	\$ 871	\$ 877	Trade
FIOQF	Long		1	415	407	Trade
FIOSF	Short		4	128	130	Trade
FIOYF	Long		16	766	744	Trade
FIPBF	Long		7	303	301	Trade
FIPNF	Long		13	923	863	Trade
FIPRF	Long		2	288	272	Trade
FIPWF	Long		2	160	159	Trade
FIPYF	Long		5	212	217	Trade
FIQBF	Long		8	767	717	Trade
FIQGF	Long		9	262	254	Trade
FIQHF	Long		8	253	252	Trade
FIQJF	Long		1	34	33	Trade
FIQKF	Long		4	203	196	Trade
FIQMF	Long		10	182	183	Trade
FIQNF	Short		3	95	95	Trade
FIQSF	Long		2	47	45	Trade
FIQUF	Short		1	66	67	Trade
FICCF	Long		244	20,540	19,904	Hedge
FICDF	Long		6	5,386	5,382	Hedge
FICDF	Short		42	37,609	37,716	Hedge
FICEF	Short		10	1,121	1,134	Hedge
FICKF	Short		75	6,036	6,045	Hedge
FICSF	Long		68	6,477	6,434	Hedge
FICYF	Short		8	807	818	Hedge
FICZF	Short		407	132,776	132,275	Hedge
FIDAF	Long		146	19,206	19,109	Hedge
FIDHF	Short		693	140,010	138,499	Hedge
FIDQF	Short		23	506	508	Hedge
FIDVF	Short		4	5,154	5,000	Hedge
FIEHF	Short		1	85	86	Hedge
FIFEF	Long		9	768	760	Hedge
FIFNF	Long		4	492	494	Hedge
FIFRF	Long		6	3,492	3,444	Hedge
FIHCF	Long		118	12,965	13,118	Hedge
FIHSF	Long		733	41,482	41,038	Hedge
FIIOF	Short		1	635	631	Hedge
FIIPF	Long		75	22,803	21,300	Hedge
FIIRF	Long		19	4,595	4,541	Hedge
FIIXF	Long		9	1,917	1,872	Hedge
FIJBF	Long		10	13,024	12,756	Hedge
FILEF	Long		3	2,224	2,004	Hedge
FILXF	Long		1	946	902	Hedge
FILYF	Long		61	28,670	27,572	Hedge
FIMKF	Short		2	317	320	Hedge
FIMTX	Short		2	1,417	1,414	Hedge
FINAF	Long		3	826	816	Hedge
FINLF	Long		4	655	622	Hedge
FINLF	Short		2	311	311	Hedge

December 31,2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FINOF	Long		1	\$ 278	\$ 279	Hedge
FINOF	Short		3	838	837	Hedge
FINVF	Long		1	326	323	Hedge
FINWF	Long		1	626	630	Hedge
FIOLF	Short		57	12,364	11,657	Hedge
FIOUF	Long		4	1,113	1,092	Hedge
FIOWF	Short		2	1,736	1,718	Hedge
FIOYF	Long		2	111	93	Hedge
FIOZF	Long		3	564	563	Hedge
FIPBF	Short		10	432	430	Hedge
FIPCF	Long		4	1,011	1,002	Hedge
FIPDF	Long		1	378	370	Hedge
FIPEF	Long		23	3,459	3,404	Hedge
FIPLF	Long		1	84	81	Hedge
FIPUF	Long		5	317	312	Hedge
FIPUF	Short		13	818	813	Hedge
FIPWF	Long		5	419	398	Hedge
FIPYF	Long		3	129	131	Hedge
FIQAF	Short		1	183	170	Hedge
FIQEF	Long		6	278	271	Hedge
FIQFF	Short		64	2,928	2,874	Hedge
FIQHF	Long		25	782	788	Hedge
FIQJF	Long		239	8,640	7,983	Hedge
FIQNF	Short		10	310	315	Hedge
FIQSF	Long		42	1,000	949	Hedge
FIQWF	Long		38	5,300	5,092	Hedge
FIQXF	Long		127	21,276	20,314	Hedge
FIQZF	Long		6	398	379	Hedge
FITX	Short		305	868,371	862,235	Hedge
FICAF	Long		66	9,678	9,438	Trade
FICBF	Long		820	47,485	48,954	Trade
FICCF	Long		3,580	315,128	292,128	Trade
FICDF	Long		1,056	1,000,484	948,170	Trade
FICEF	Long		415	47,100	47,049	Trade
FICFF	Long		27	4,752	4,693	Trade
FICGF	Short		58	2,571	2,668	Trade
FICHF	Long		1,591	47,493	47,730	Trade
FICJF	Short		18	811	810	Trade
FICKF	Long		189	15,359	15,233	Trade
FICKF	Short		113	9,072	9,108	Trade
FICKF	Long		213	17,555	17,338	Trade
FICLF	Long		195	11,950	11,869	Trade
FICMF	Long		33	991	1,003	Trade
FICNF	Long		30	1,326	1,326	Trade
FICNF	Short		38	1,680	1,680	Trade
FICQF	Long		53	6,942	7,081	Trade
FICRF	Long		100	6,515	6,400	Trade
FICSF	Long		588	56,060	55,625	Trade
FICSF	Short		23	2,163	2,178	Trade



December 31,2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FICUF	Short	87	\$	1,286	\$ 1,262	Trade
FICWF	Long	33		1,785	1,861	Trade
FICYF	Long	31		3,180	3,168	Trade
FICZF	Long	311		101,724	101,075	Trade
FICZF	Short	24		7,923	7,800	Trade
FIDAF	Long	383		49,725	50,100	Trade
FIDBF	Long	172		6,479	6,492	Trade
FIDCF	Short	12		417	412	Trade
FIDDF	Long	11		192	194	Trade
FIDDF	Short	275		4,808	4,840	Trade
FIDEF	Long	38		1,317	1,272	Trade
FIDFF	Short	9		619	608	Trade
FIDGF	Short	7		978	983	Trade
FIDHF	Long	561		114,760	112,179	Trade
FIDIF	Long	92		6,251	6,201	Trade
FIDJF	Long	53		28,254	28,355	Trade
FIDKF	Long	11		1,533	1,591	Trade
FIDLF	Short	20		4,460	4,540	Trade
FIDNF	Short	42		2,053	2,020	Trade
FIDOF	Long	132		5,833	5,755	Trade
FIDPF	Short	23		1,206	1,224	Trade
FIDQF	Short	194		4,673	4,288	Trade
FIDSF	Short	7		325	329	Trade
FIDVF	Long	610		864,039	762,428	Trade
FIDWF	Short	12		1,603	1,570	Trade
FIDXF	Long	7		417	412	Trade
FIDYF	Long	73		5,929	5,993	Trade
FIEEF	Long	32		1,185	1,206	Trade
FIEGF	Short	33		649	653	Trade
FIEHF	Short	22		1,927	1,899	Trade
FIEMF	Short	6		335	332	Trade
FIEPF	Short	2		3,672	3,696	Trade
FIEYF	Long	42		691	718	Trade
FIEZF	Short	7		751	750	Trade
FIFBF	Long	40		4,131	4,216	Trade
FIFCF	Long	93		4,970	4,984	Trade
FIFEF	Long	351		29,255	29,634	Trade
FIFFF	Short	6		2,185	2,190	Trade
FIFGF	Long	1		782	770	Trade
FIFKF	Short	8		549	542	Trade
FIFNF	Short	61		7,750	7,540	Trade
FIFQF	Long	21		2,674	2,692	Trade
FIFRF	Long	93		53,312	53,382	Trade
FIFTF	Short	10		958	891	Trade
FIFVF	Short	14		610	580	Trade
FIFWF	Long	9		266	267	Trade
FIFY1	Long	15		1,082	1,014	Trade
FIFZF	Long	30		1,252	1,173	Trade
FIGAF	Long	21		2,508	2,491	Trade

December 31,2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note	
		Long/Short	Number of contracts				
FIGCF	Long	1	\$	104	\$	104	Trade
FIGHF	Long	81		16,610		17,172	Trade
FIGIF	Long	69		16,414		16,560	Trade
FIGIF	Short	5		1,160		1,195	Trade
FIGJF	Long	285		171,005		160,740	Trade
FIGLF	Short	1		76		74	Trade
FIGMF	Short	1		77		74	Trade
FIGNF	Long	32		1,554		1,440	Trade
FIGOF	Long	4		1,473		1,448	Trade
FIGUF	Long	3		410		412	Trade
FIGWF	Short	12		2,011		2,064	Trade
FIGYF	Short	4		494		463	Trade
FIGZF	Long	39		1,338		1,334	Trade
FIHAF	Long	142		2,756		2,854	Trade
FIHBF	Short	5		821		785	Trade
FIHCF	Long	359		40,686		39,920	Trade
FIHHF	Long	127		2,108		2,068	Trade
FIHIF	Long	8		460		467	Trade
FIHLF	Long	47		3,700		3,779	Trade
FIHOF	Short	11		1,927		1,947	Trade
FIHQF	Long	9		370		362	Trade
FIHSF	Long	309		17,432		17,293	Trade
FIIAF	Short	50		1,287		1,295	Trade
FIIHF	Short	15		671		641	Trade
FIIIF	Short	14		1,822		1,813	Trade
FIIJF	Long	2		8,780		8,180	Trade
FIIOF	Long	43		26,363		27,133	Trade
FIIOF	Short	3		1,851		1,890	Trade
FIIPF	Long	152		49,968		43,168	Trade
FIIRF	Long	9		2,229		2,151	Trade
FIITF	Long	2		343		328	Trade
FIIXF	Long	21		4,443		4,368	Trade
FIIZF	Short	1		62		57	Trade
FIJBF	Short	6		7,618		7,656	Trade
FIJMF	Short	5		3,842		3,740	Trade
FIJNF	Short	1		61		59	Trade
FIJPF	Short	28		2,652		2,705	Trade
FIJSF	Short	5		632		634	Trade
FIJWF	Short	12		1,719		1,771	Trade
FIJZF	Short	21		1,040		983	Trade
FIKAF	Long	2		420		422	Trade
FIKBF	Short	16		2,366		2,314	Trade
FIKCF	Long	14		2,304		2,234	Trade
FIKDF	Long	2		764		766	Trade
FIKDF	Short	5		1,909		1,905	Trade
FIKEF	Long	10		1,873		1,782	Trade
FIKFF	Short	2		122		120	Trade
FIKGF	Long	10		1,610		1,560	Trade
FIKGF	Short	95		16,075		14,877	Trade

December 31,2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIKIF	Long		51	\$ 4,244	\$ 4,182	Trade
FIKKF	Long		22	1,654	1,672	Trade
FIKLF	Long		16	1,062	1,102	Trade
FIKOF	Long		2	347	347	Trade
FIKPF	Long		438	38,193	38,018	Trade
FIKSF	Long		5	2,417	2,325	Trade
FIKUF	Long		10	421	424	Trade
FIKUF	Short		11	497	466	Trade
FIKWF	Long		22	1,630	1,643	Trade
FILBF	Short		1	196	187	Trade
FILCF	Short		10	1,880	1,904	Trade
FILEF	Long		89	66,223	59,451	Trade
FILIF	Long		5	991	982	Trade
FILMF	Short		4	1,347	1,343	Trade
FILOF	Short		29	1,512	1,508	Trade
FILQF	Long		127	6,418	6,655	Trade
FILRF	Short		70	1,780	1,764	Trade
FILTF	Short		11	1,459	1,456	Trade
FILUF	Short		4	911	840	Trade
FILVF	Long		18	7,587	7,830	Trade
FILWF	Short		13	12,746	12,831	Trade
FILXF	Long		125	117,064	112,760	Trade
FILYF	Short		5	2,284	2,260	Trade
FIMAF	Short		1	333	337	Trade
FIMBF	Long		31	1,804	1,786	Trade
FIMJF	Long		1	363	364	Trade
FIMKF	Long		1	161	160	Trade
FIMQF	Long		2	192	193	Trade
FIMTX	Long		932	658,054	655,837	Trade
FIMTX	Short		1,085	763,592	763,815	Trade
FIMTX1	Long		35	24,858	24,771	Trade
FIMTX2	Long		5	3,557	3,539	Trade
FIMVF	Short		22	2,517	2,490	Trade
FINAF	Long		23	6,496	6,256	Trade
FINBF	Long		3	1,095	1,092	Trade
FINCF	Short		2	300	290	Trade
FINDF	Long		98	11,994	11,211	Trade
FINEF	Short		3	308	296	Trade
FINGF	Short		2	450	399	Trade
FINIF	Short		8	785	755	Trade
FINJF	Long		20	1,488	1,470	Trade
FINJF	Short		12	883	884	Trade
FINLF	Short		13	2,061	2,020	Trade
FINMF	Short		2	215	228	Trade
FINOF	Long		28	8,273	7,812	Trade
FINQF	Short		4	2,334	2,272	Trade
FINSF	Long		8	942	931	Trade
FINUF	Short		13	1,379	1,368	Trade
FINVF	Long		6	1,975	1,932	Trade

December 31, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note	
		Long/Short	Number of contracts				
FINVF	Short	29	\$	9,593	\$	9,367	Trade
FINWF	Long	16		9,925		10,080	Trade
FINXF	Long	15		1,788		1,773	Trade
FINYF	Long	239		264,942		263,631	Trade
FIODF	Short	21		6,147		5,817	Trade
FIOEF	Long	654		14,367		14,584	Trade
FIOHF	Short	4		1,167		1,156	Trade
FIOLF	Short	1		207		205	Trade
FIOPF	Long	14		7,021		6,552	Trade
FIOQF	Long	10		3,945		4,060	Trade
FIOQF	Short	1		396		407	Trade
FIORF	Long	5		695		671	Trade
FIOSF	Short	57		1,767		1,858	Trade
FIOTF	Short	12		2,720		2,556	Trade
FIOUF	Long	157		44,791		42,861	Trade
FIOVF	Long	11		1,235		1,131	Trade
FIOWF	Short	53		46,107		45,527	Trade
FIOYF	Short	4		207		186	Trade
FIOZF	Long	401		78,407		75,308	Trade
FIPCF	Long	10		2,430		2,500	Trade
FIPCF	Short	18		4,402		4,518	Trade
FIPDF	Short	10		3,734		3,700	Trade
FIPEF	Short	2		297		296	Trade
FIPGF	Short	32		1,853		1,840	Trade
FIPJF	Short	3		1,028		1,020	Trade
FIPLF	Long	305		26,652		24,827	Trade
FIPMF	Short	7		2,444		2,380	Trade
FIPNF	Short	4		282		266	Trade
FIPOF	Long	1		127		121	Trade
FIPPF	Long	8		816		774	Trade
FIPQF	Short	22		2,229		2,200	Trade
FIPRF	Long	46		6,538		6,256	Trade
FIPTF	Long	4		1,176		1,176	Trade
FIPUF	Short	65		4,475		4,063	Trade
FIPWF	Long	2		174		159	Trade
FIPXF	Long	1		850		872	Trade
FIPXF	Short	1		878		868	Trade
FIPZF	Long	1		3,420		3,400	Trade
FIPZF	Short	1		3,430		3,400	Trade
FIQAF	Short	9		1,827		1,530	Trade
FIQBF	Short	32		3,118		2,867	Trade
FIQCF	Long	52		5,131		5,054	Trade
FIQCF	Short	18		1,760		1,750	Trade
FIQDF	Short	11		3,057		3,003	Trade
FIQHF	Long	1		31		32	Trade
FIQIF	Short	30		454		408	Trade
FIQLF	Long	10		1,956		1,928	Trade
FIQNF	Short	6		185		189	Trade
FIQOF	Short	5		315		313	Trade

December 31, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
	FIQPF	Long	3	\$ 164	\$ 164	Trade
	FIQRF	Long	1	27	27	Trade
	FIQTF	Short	3	288	288	Trade
	FIQUF	Short	3	199	200	Trade
	FIQVF	Long	52	9,083	8,879	Trade
	FIQWF	Short	33	4,603	4,422	Trade
	FIQXF	Long	19	3,096	3,044	Trade
	FIQYF	Short	11	1,467	1,503	Trade
	FIQZF	Long	108	6,961	6,815	Trade
	FIRAF	Short	115	25,857	25,737	Trade
	FIRBF	Short	9	1,398	1,379	Trade
	FITE	Long	24	61,742	61,800	Trade
	FITE	Short	12	30,789	30,828	Trade
	FITF	Short	8	11,965	11,955	Trade
	FITX	Long	196	551,252	550,155	Trade
	FITX	Short	336	948,077	945,950	Trade
	FIZE	Long	8	2,578	2,572	Trade
	FT	Short	1	2,767	2,769	Trade
	JY	Short	1	2,962	2,959	Trade
	FIRT	Long	1	608	607	Trade
	MNQ	Long	418	294,017	282,977	Trade
	MYM	Short	571	294,950	291,828	Trade
	TWN	Long	5	7,588	7,627	Trade
Options contract	TX1 put	Long	20	17	16	Trade
	OJO put	Long	2	-	-	Trade
	TGO call	Long	1	2	2	Trade
	TXO call	Long	253	2,734	2,479	Trade
	TXO call	Short	135	( 520)	( 477)	Trade
	TXO put	Long	512	4,503	4,725	Trade
	TXO put	Short	14	( 321)	( 330)	Trade
	TX1 call	Long	69	192	173	Trade
	TX1 call	Short	200	( 691)	( 643)	Trade
	TX1 put	Long	31	132	143	Trade
	TX1 put	Short	144	( 776)	( 458)	Trade
	TX2 call	Long	154	1,065	981	Trade
	TX2 call	Short	36	( 86)	( 74)	Trade
	TX2 put	Short	1	( 17)	( 15)	Trade
	TX1 call	Long	17	17	1	Hedge
	TX1 put	Long	95	203	230	Hedge
	TXO call	Short	157	( 380)	( 208)	Trade
	TXO put	Long	70	262	144	Trade
	TXO put	Short	94	( 302)	( 194)	Trade
	TX1 call	Short	200	( 489)	( 335)	Trade

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
Futures contract	FICCF	Long	419	\$ 41,833	\$ 32,473	Trade
	FICDF	Long	1	983	953	Trade
	FICLF	Short	1	73	71	Trade
	FICZF	Long	13	2,606	2,184	Trade
	FICZF	Short	265	71,555	44,520	Trade
	FIDSF	Long	1	55	43	Trade
	FIDVF	Short	3	3,972	3,894	Trade
	FIDYF	Long	1	85	88	Trade
	FIDYF	Short	2	170	176	Trade
	FIEEF	Short	1	46	45	Trade
	FIETYF	Long	4	64	63	Trade
	FIETYF	Short	5	80	79	Trade
	FIFFF	Short	1	509	473	Trade
	FIFNF	Short	1	91	94	Trade
	FIF1	Long	16	5,758	5,758	Trade
	FIF1	Short	2	718	718	Trade
	FIGUF	Long	1	170	142	Trade
	FIIQF	Short	1	143	133	Trade
	FILEF	Short	1	772	726	Trade
	FILIF	Long	1	180	173	Trade
	FILQF	Short	2	99	101	Trade
	FIMKF	Short	5	781	768	Trade
	FIMTX	Short	608	446,617	444,538	Trade
	FINZF	Short	12	2,362	2,556	Trade
	FIOVF	Long	4	492	448	Trade
	FIOVF	Short	11	1,331	1,234	Trade
	FIPUF	Long	20	1,348	1,298	Trade
	FIPUF	Short	5	418	325	Trade
	FIQAF	Short	5	1,072	950	Trade
	FIQCF	Long	5	469	408	Trade
	FIQGF	Long	5	192	181	Trade
	FIQMF	Long	6	152	142	Trade
	FIQNF	Long	7	214	188	Trade
	FIQSF	Long	5	167	130	Trade
	FITE	Long	46	126,436	122,488	Trade
	FITF	Long	40	63,297	62,252	Trade
	FITX	Long	79	241,172	227,631	Trade
	FITX	Short	89	268,607	255,630	Trade
	FIXI	Long	53	79,512	77,830	Trade
	FICBF	Long	4	229	227	Trade
	FICCF	Long	35	3,547	2,713	Trade
	FICLF	Long	1	70	71	Trade
	FIDSF	Long	8	451	346	Trade
	FIDVF	Long	2	3,100	2,596	Trade
	FIDWF	Long	2	338	310	Trade
	FIDYF	Long	1	85	88	Trade
	FIEEF	Long	1	47	45	Trade
	FIETYF	Long	1	16	16	Trade
	FIFEF	Long	8	629	537	Trade
	FIFNF	Long	1	92	94	Trade
	FIFZF	Long	7	341	302	Trade
	FIGCF	Long	1	109	98	Trade

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIGD	Long	1	\$	547	\$ 542	Trade
FIGD	Short	2		1,097	1,078	Trade
FIGUF	Long	4		683	570	Trade
FIIQF	Long	1		159	133	Trade
FILIF	Long	1		180	173	Trade
FILIF	Short	2		358	346	Trade
FILQF	Long	2		100	101	Trade
FILRF	Long	8		242	233	Trade
FIMKF	Long	5		788	767	Trade
FINUF	Long	2		284	272	Trade
FIOJF	Long	1		227	245	Trade
FIOVF	Long	12		1,478	1,344	Trade
FIOVF	Short	5		616	561	Trade
FIOYF	Long	10		442	408	Trade
FIPBF	Long	2		101	90	Trade
FIPUF	Long	5		425	325	Trade
FIQAF	Long	5		1,174	1,045	Trade
FIQCF	Long	6		641	491	Trade
FIQJF	Long	20		775	726	Trade
FIQMF	Long	14		336	331	Trade
FIQNF	Long	1		35	27	Trade
FIQNF	Short	8		256	216	Trade
FIQSF	Long	33		1,144	858	Trade
FICBF	Short	60		3,753	3,408	Hedge
FICCF	Long	118		10,612	9,145	Hedge
FICDF	Long	6		5,954	5,712	Hedge
FICDF	Short	26		25,297	24,778	Hedge
FICEF	Short	1		122	119	Hedge
FICHF	Long	15		505	488	Hedge
FICKF	Short	50		5,324	5,100	Hedge
FICMF	Short	16		534	523	Hedge
FICNF	Short	21		1,084	1,048	Hedge
FICSF	Long	775		59,720	55,877	Hedge
FICSF	Long	5		426	362	Hedge
FICSF	Short	77		5,630	5,583	Hedge
FICZF	Long	121		32,426	20,328	Hedge
FICZF	Short	2,701		552,668	453,668	Hedge
FIDAF	Long	296		54,165	48,417	Hedge
FIDHF	Short	625		139,993	136,976	Hedge
FIDIF	Short	1		73	70	Hedge
FIDQF	Long	5		127	121	Hedge
FIDVF	Short	60		89,542	77,880	Hedge
FIEZF	Long	1		132	128	Hedge
FIFBF	Short	8		1,066	826	Hedge
FIFEF	Long	86		6,288	5,771	Hedge
FIFEF	Short	1		70	67	Hedge
FIFFF	Short	6		3,004	2,838	Hedge
FIFRF	Short	13		6,069	5,746	Hedge
FIFTF	Short	14		1,289	1,210	Hedge
FIFY1	Long	19		1,801	1,596	Hedge
FIFZF	Short	12		559	518	Hedge
FIGHF	Long	3		596	530	Hedge
FIGRF	Short	4		364	320	Hedge

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note	
		Long/Short	Number of contracts				
FIGXF	Long	1	\$	340	\$	329	Hedge
FIHBF	Long	1		204		178	Hedge
FIHCF	Long	56		5,909		5,404	Hedge
FIHSF	Long	956		59,680		60,029	Hedge
FIHIF	Long	4		861		699	Hedge
FIHJF	Short	2		7,050		6,860	Hedge
FIIOF	Short	7		4,955		4,207	Hedge
FIIRF	Long	34		11,145		10,778	Hedge
FIITF	Long	3		599		541	Hedge
FIIXF	Long	9		2,663		2,564	Hedge
FIKFF	Long	8		468		460	Hedge
FILEF	Long	2		1,428		1,452	Hedge
FILRF	Short	50		1,501		1,455	Hedge
FILUF	Short	5		1,115		1,025	Hedge
FIMTX	Long	1		756		731	Hedge
FINAF	Short	4		1,545		1,520	Hedge
FINJF	Short	3		174		152	Hedge
FINOF	Short	10		2,895		2,830	Hedge
FINUF	Long	3		440		409	Hedge
FINVF	Long	18		7,364		6,732	Hedge
FINYF	Short	1		1,226		1,156	Hedge
FIOHF	Short	1		258		254	Hedge
FIOLF	Short	191		32,256		32,757	Hedge
FIOUF	Long	7		2,318		2,121	Hedge
FIOZF	Short	31		5,983		4,743	Hedge
FIPBF	Long	9		453		406	Hedge
FIPCF	Short	4		674		695	Hedge
FIPDF	Short	4		1,575		1,552	Hedge
FIPJF	Short	1		393		355	Hedge
FIPLF	Long	14		1,589		1,330	Hedge
FIPMF	Long	5		1,610		1,520	Hedge
FIPNF	Short	4		447		442	Hedge
FIPTF	Long	6		2,058		1,878	Hedge
FIPUF	Long	18		1,293		1,168	Hedge
FIPYF	Short	14		999		1,040	Hedge
FIQBF	Long	17		1,815		1,710	Hedge
FIQDF	Long	61		25,674		20,679	Hedge
FIQDF	Short	1		395		338	Hedge
FIQEF	Long	4		138		122	Hedge
FIQFF	Short	94		4,617		4,479	Hedge
FIQJF	Long	27		998		980	Hedge
FIQNF	Short	15		500		406	Hedge
FIQSF	Long	3		97		78	Hedge
FIQXF	Long	43		10,739		10,147	Hedge
FITX	Short	155		460,111		453,344	Hedge
FICAF	Long	8		1,332		1,333	Trade
FICAF	Short	32		5,371		5,325	Trade
FICBF	Long	609		36,665		34,579	Trade
FICCF	Long	3,561		341,096		275,976	Trade
FICCF	Short	145		14,846		11,209	Trade
FICDF	Long	1,238		1,253,295		1,179,554	Trade
FICEF	Long	243		30,494		28,868	Trade
FICEF	Short	6		734		715	Trade



June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FICGF		Long	78	\$ 3,580	\$ 3,533	Trade
FICHF		Long	6,021	203,368	195,664	Trade
FICJF		Short	67	3,122	3,035	Trade
FICKF		Long	201	21,464	20,422	Trade
FICKF		Short	47	4,998	4,794	Trade
FICLF		Long	60	4,256	4,230	Trade
FICLF		Short	53	3,763	3,742	Trade
FICMF		Short	83	2,808	2,714	Trade
FICNF		Short	162	8,446	8,084	Trade
FICQF		Long	69	8,930	9,232	Trade
FICRF		Long	7	436	444	Trade
FICSF		Long	177	12,835	12,762	Trade
FICSF		Long	537	46,615	38,933	Trade
FICUF		Long	64	1,079	978	Trade
FICWF		Short	41	2,408	2,325	Trade
FICYF		Long	19	2,337	1,860	Trade
FICZF		Short	8,264	1,736,158	1,388,352	Trade
FIDAF		Long	200	33,054	32,693	Trade
FIDCF		Long	20	706	698	Trade
FIDCF		Short	15	531	525	Trade
FIDDF		Short	207	3,836	3,610	Trade
FIDEF		Short	38	1,294	1,265	Trade
FIDFF		Long	4	316	316	Trade
FIDGF		Short	12	1,953	1,795	Trade
FIDHF		Short	1,256	283,876	275,190	Trade
FIDIF		Long	168	12,276	11,760	Trade
FIDJF		Short	52	34,149	32,292	Trade
FIDKF		Long	54	8,381	8,629	Trade
FIDLF		Short	25	6,272	6,075	Trade
FIDNF		Long	40	2,359	2,324	Trade
FIDNF		Short	110	6,455	6,402	Trade
FIDOF		Short	168	7,731	6,598	Trade
FIDPF		Short	51	2,686	2,667	Trade
FIDQF		Long	642	16,118	15,536	Trade
FIDQF		Short	327	10,003	7,939	Trade
FIDSF		Long	316	17,263	13,651	Trade
FIDVF		Long	59	79,354	76,582	Trade
FIDVF		Short	118	157,738	153,164	Trade
FIDWF		Short	29	4,779	4,495	Trade
FIDXF		Long	25	1,331	1,323	Trade
FIDYF		Short	14	1,212	1,231	Trade
FIDZF		Short	15	1,455	1,428	Trade
FIEEF		Long	221	10,172	10,009	Trade
FIEGF		Short	211	4,409	4,026	Trade
FIEHF		Short	2	189	198	Trade
FIEKF		Short	1	41	38	Trade
FIEMF		Short	8	478	479	Trade
FIEPF		Short	7	14,192	14,000	Trade
FIETYF		Long	52	850	825	Trade
FIEZF		Long	15	2,027	1,917	Trade
FIFBF		Long	74	7,833	7,633	Trade
FIFCF		Long	76	4,489	4,052	Trade
FIFEF		Long	245	18,682	16,440	Trade

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIFFF		Short	1	\$ 516	\$ 473	Trade
FIFGF		Long	1	860	816	Trade
FIFKF		Short	14	995	991	Trade
FIFNF		Short	23	2,136	2,167	Trade
FIFQF		Short	23	2,814	2,677	Trade
FIFRF		Long	59	26,480	26,078	Trade
FIFTF		Long	62	5,917	5,357	Trade
FIFVF		Long	99	4,090	4,208	Trade
FIFWF		Long	35	1,061	1,022	Trade
FIFY1		Long	19	1,653	1,596	Trade
FIFY1		Short	10	890	834	Trade
FIFZF		Long	118	6,019	5,103	Trade
FIGAF		Long	5	546	532	Trade
FIGAF		Short	14	1,581	1,490	Trade
FIGCF		Short	43	4,747	4,236	Trade
FIGHF		Long	354	69,389	62,516	Trade
FIGIF		Long	61	15,160	13,664	Trade
FIGJF		Long	160	131,220	115,840	Trade
FIGLF		Short	1	67	66	Trade
FIGMF		Short	5	440	413	Trade
FIGNF		Long	10	609	616	Trade
FIGNF		Short	29	1,786	1,792	Trade
FIGOF		Short	2	704	578	Trade
FIGRF		Long	5	456	400	Trade
FIGUF		Short	2	310	285	Trade
FIGWF		Short	5	1,386	1,395	Trade
FIGXF		Short	12	4,044	3,960	Trade
FIGZF		Long	5	168	167	Trade
FIHAF		Long	92	2,421	2,309	Trade
FIHBF		Short	15	3,443	2,667	Trade
FIHCF		Long	10	907	964	Trade
FIHCF		Short	70	7,576	6,755	Trade
FIHHF		Long	121	2,149	2,096	Trade
FIHIF		Long	4	264	260	Trade
FIHIF		Short	3	196	196	Trade
FIHLF		Short	42	3,730	3,767	Trade
FIHOF		Long	13	2,390	2,304	Trade
FIHQF		Short	16	779	653	Trade
FIHSF		Short	751	47,525	47,159	Trade
FIIAF		Short	126	2,998	2,911	Trade
FIHIF		Long	21	817	806	Trade
FIIIF		Long	16	2,999	2,797	Trade
FIIIF		Short	23	5,384	4,006	Trade
FII MF		Short	23	3,144	2,852	Trade
FII OF		Long	56	35,724	33,656	Trade
FII OF		Short	5	3,295	3,000	Trade
FII PF		Short	19	7,312	7,182	Trade
FII QF		Long	20	2,809	2,668	Trade
FII RF		Long	63	20,018	19,971	Trade
FII RF		Short	8	2,516	2,528	Trade
FII TF		Short	4	734	722	Trade
FII XF		Long	43	12,304	12,255	Trade
FII ZF		Short	99	5,193	5,079	Trade

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FIJBF		Long	14	\$ 13,862	\$ 13,328	Trade
FIJFF		Long	23	33,103	30,524	Trade
FIJMF		Short	5	3,625	3,355	Trade
FIJNF		Long	10	684	685	Trade
FIJPF		Short	28	3,161	3,080	Trade
FIJSF		Long	35	4,762	4,007	Trade
FIJWF		Short	3	429	437	Trade
FIJZF		Long	17	792	755	Trade
FIKAF		Short	14	2,480	2,439	Trade
FIKBF		Short	12	2,325	1,721	Trade
FIKCF		Long	50	9,227	8,800	Trade
FIKDF		Short	9	3,778	3,609	Trade
FIKEF		Long	9	1,664	1,609	Trade
FIKFF		Long	281	16,176	16,106	Trade
FIKGF		Short	5	653	687	Trade
FIKIF		Long	46	4,247	4,094	Trade
FIKKF		Long	40	3,393	3,228	Trade
FIKLF		Short	6	370	354	Trade
FIKOF		Short	8	1,246	1,216	Trade
FIKPF		Short	22	3,360	3,234	Trade
FIKSF		Long	2	644	566	Trade
FIKUF		Short	40	1,744	1,412	Trade
FIKWF		Long	118	9,223	8,776	Trade
FILBF		Short	1	240	220	Trade
FILCF		Short	18	3,813	3,906	Trade
FILEF		Long	52	41,577	37,752	Trade
FILIF		Long	31	5,455	5,367	Trade
FILMF		Long	1	524	511	Trade
FILOF		Short	70	3,791	3,759	Trade
FILQF		Long	112	5,609	5,645	Trade
FILRF		Long	296	8,844	8,614	Trade
FILRF		Short	115	3,450	3,347	Trade
FILTF		Long	10	1,689	1,674	Trade
FILUF		Short	44	9,267	9,020	Trade
FILVF		Long	3	1,263	1,245	Trade
FILWF		Long	35	32,884	29,120	Trade
FILXF		Long	61	42,361	37,321	Trade
FILYF		Short	15	8,578	7,800	Trade
FIMBF		Long	10	648	587	Trade
FIMJF		Short	2	636	600	Trade
FIMKF		Short	2	326	307	Trade
FIMQF		Long	12	1,266	1,243	Trade
FIMTX		Long	1,316	965,352	958,592	Trade
FIMTX		Short	2,372	1,752,395	1,702,729	Trade
FIMT1		Long	4	2,952	2,945	Trade
FIMVF		Short	23	3,149	3,128	Trade
FIMYF		Long	4	2,165	2,096	Trade
FINAF		Long	2	841	766	Trade
FINAF		Short	1	421	380	Trade
FINBF		Short	4	1,798	1,480	Trade
FINCF		Short	7	1,091	998	Trade
FINDF		Long	28	4,052	3,345	Trade
FINEF		Short	5	441	361	Trade

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
FINGF	Long	9	\$ 2,566	\$ 2,803	Trade	
FINIF	Short	6	744	713	Trade	
FINJF	Long	193	10,258	9,744	Trade	
FINLF	Short	15	2,443	2,307	Trade	
FINMF	Long	17	1,879	1,693	Trade	
FINOF	Long	11	3,219	3,124	Trade	
FINOF	Short	5	1,417	1,415	Trade	
FINQF	Long	1	547	508	Trade	
FINSF	Long	13	1,757	1,537	Trade	
FINUF	Short	18	2,601	2,452	Trade	
FINVF	Long	12	4,732	4,488	Trade	
FINVF	Short	10	4,028	3,740	Trade	
FINWF	Long	56	34,001	30,173	Trade	
FINXF	Long	13	1,687	1,646	Trade	
FINYF	Short	9	10,896	10,404	Trade	
FINZF	Short	4	834	852	Trade	
FIOAF	Short	16	5,305	5,675	Trade	
FIOBF	Short	1	318	346	Trade	
FIOCF	Long	3	815	846	Trade	
FIODF	Short	5	1,402	1,300	Trade	
FIOEF	Long	40	848	800	Trade	
FIOEF	Short	82	1,819	1,640	Trade	
FIOHF	Long	12	3,066	3,048	Trade	
FIOJF	Short	7	1,711	1,716	Trade	
FIOLF	Short	5	903	858	Trade	
FIOOF	Short	1	173	177	Trade	
FIOPF	Long	96	46,215	45,408	Trade	
FIOQF	Long	23	9,687	9,757	Trade	
FIORF	Short	25	3,615	3,060	Trade	
FIOSF	Long	21	734	705	Trade	
FIOTF	Short	10	2,524	2,300	Trade	
FIOUF	Long	279	93,423	84,537	Trade	
FIOVF	Short	5	603	561	Trade	
FIOWF	Short	11	11,123	9,922	Trade	
FIOZF	Short	50	8,938	7,657	Trade	
FIPAF	Short	9	1,805	1,735	Trade	
FIPBF	Short	6	352	271	Trade	
FIPCF	Short	4	684	695	Trade	
FIPDF	Short	18	7,198	6,984	Trade	
FIPEF	Long	84	13,366	11,827	Trade	
FIPFF	Short	43	13,112	11,843	Trade	
FIPGF	Short	69	3,809	3,885	Trade	
FIPHF	Short	1	2,420	2,210	Trade	
FIPIF	Long	4	8,920	8,360	Trade	
FIPJF	Long	12	4,441	4,260	Trade	
FIPKF	Short	1	94	79	Trade	
FIPLF	Short	13	1,289	1,234	Trade	
FIPMF	Short	6	1,913	1,824	Trade	
FIPNF	Short	44	5,791	4,862	Trade	
FIPOF	Short	2	393	362	Trade	
FIPPF	Short	2	238	212	Trade	
FIPQF	Long	54	5,610	4,928	Trade	
FIPRF	Long	115	19,067	19,171	Trade	

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
	FIPSF	Short	14	\$ 791	\$ 766	Trade
	FIPUF	Short	57	5,000	3,699	Trade
	FIPWF	Short	7	583	489	Trade
	FIPXF	Short	4	5,828	5,956	Trade
	FIQAF	Short	2	396	380	Trade
	FIQAF	Short	8	1,754	1,672	Trade
	FIQBF	Long	151	15,497	15,191	Trade
	FIQCF	Long	8	707	653	Trade
	FIQDF	Short	20	7,517	6,780	Trade
	FIQFF	Short	120	6,000	5,718	Trade
	FIQIF	Short	23	514	437	Trade
	FIQKF	Short	37	2,037	1,880	Trade
	FIQLF	Long	7	1,747	1,792	Trade
	FIQNF	Short	8	296	216	Trade
	FIQOF	Short	4	276	260	Trade
	FIQPF	Short	8	477	411	Trade
	FIQTF	Short	1	143	125	Trade
	FIQUF	Short	4	363	296	Trade
	FIQVF	Short	11	1,989	1,586	Trade
	FIQWF	Short	9	892	849	Trade
	FIQXF	Long	9	2,209	2,124	Trade
	FITE	Long	23	62,018	61,267	Trade
	FITF	Long	8	12,481	12,456	Trade
	FITX	Long	719	2,149,056	2,071,307	Trade
	FITX	Short	696	2,106,932	1,998,073	Trade
	FIZE	Long	60	20,327	19,979	Trade
	FIZE	Short	44	14,697	14,523	Trade
	AD	Short	1	2,053	2,054	Trade
	CN	Long	62	27,116	27,424	Trade
	FIRXF	Long	76	23,692	23,366	Trade
	HSI	Short	3	12,411	12,355	Trade
	MGC	Short	13	6,999	6,983	Trade
	MHI	Short	13	10,699	10,708	Trade
	MNQ	Long	10	6,894	6,853	Trade
	NQ	Short	2	13,677	13,706	Trade
	TWN	Long	7	10,850	10,552	Trade
	FIRXF	Short	90	14,471	14,252	Trade
Options contract	NZO put	Short	20 (	2) (	2)	Trade
	OCO put	Short	20 (	2) (	2)	Trade
	OJO put	Long	5	54	3	Trade
	OJO put	Short	39 (	4) (	4)	Trade
	TXO call	Long	51	121	20	Trade
	TXO call	Short	1,181 (	5,534) (	2,501)	Trade
	TXO put	Long	927	15,035	30,156	Trade
	TXO put	Short	79 (	1,046) (	2,352)	Trade
	TX1 call	Long	110	250	110	Trade
	TX1 call	Short	329 (	1,305) (	788)	Trade
	TX1 put	Long	306	2,476	4,733	Trade
	TX1 put	Short	265 (	2,202) (	3,741)	Trade
	TXO call	Short	200 (	1,309) (	840)	Hedge
	TXO put	Long	98	524	1,341	Hedge
	TXO put	Short	164 (	828) (	1,521)	Hedge
	TX1 put	Long	25	14	14	Hedge

June 30, 2022

Item	Trading category	Open positions		Contract size or paid for (received from) premium	Fair value	Note
		Long/Short	Number of contracts			
	TXO put	Short	700	(\$ 3,242)	(\$ 6,020)	Trade

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

(Blank below)

B. Market price risk

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

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

	June 30, 2023						
	USD	EUR	HKD	JPY	RMB	Others	Total
<u>Financial assets in foreign currencies</u>							
Futures guarantee deposits receivable	\$ 80,004	(\$ 702)	\$ 23,262	\$ 1,701	\$12,225	\$29,506	\$145,996
Note: As of June 30, 2023, foreign exchange rates of the above currencies to TWD were 1 USD = 31.140 TWD; 1 EUR= 33.810 TWD; 1 HKD= 3.974 TWD; 1 JPY= 0.215 TWD; and 1 RMB= 4.282 TWD, respectively.							

	December 31, 2022						
	USD	EUR	HKD	JPY	RMB	Others	Total
<u>Financial assets in foreign currencies</u>							
Futures guarantee deposits receivable	\$ 45,558	(\$ 680)	\$ 22,037	(\$ 2,607)	\$ 13,312	\$ 28,297	\$ 105,917
Note: As of Decemberer 31, 2022, foreign exchange rates of the above currencies to TWD were 1 USD = 30.710 TWD; 1 EUR= 32.720 TWD; 1 HKD= 3.938 TWD; 1 JPY= 0.232 TWD; and 1 RMB= 4.408 TWD, respectively.							

	June 30, 2022						
	USD	EUR	HKD	JPY	RMB	Others	Total
<u>Financial assets in foreign currencies</u>							
Futures guarantee deposits receivable	\$ 75,910	(\$ 969)	\$ 43,502	\$ 1,687	\$10,845	\$15,021	\$145,995
Note: As of June 30, 2022, foreign exchange rates of the above currencies to TWD were 1 USD = 29.720 TWD; 1 EUR= 31.050 TWD; 1 HKD= 3.788 TWD; 1 JPY= 0.218TWD; and 1 RMB= 4.439 TWD, respectively.							

C. The amount, period and uncertainty of liquidity risk, cash flow risk and future cash demand:  
As of June 30, 2023, the option and futures open positions held by the Segment can be closed at a reasonable price in the market, so the risk of liquidity is extremely low.

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

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

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

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

E. Derivatives in financial statements:

(A) Margin deposits for the futures contract

	June 30, 2023	December 31, 2022	June 30, 2022
Futures guarantee deposits receivable	\$ 5,314,954	\$ 4,574,974	\$ 4,613,928
Excess margin	\$ 3,748,637	\$ 3,622,064	\$ 3,331,887

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

	Six months ended June 30, 2023	Six months ended June 30, 2022
Futures contract gain	\$ 329,080	\$ 390,137
Option trading gain	97,125	201,047
Futures contract loss	( 297,052)	( 429,032)
Option trading loss	( 66,266)	( 133,164)
Total	\$ 62,887	\$ 28,988

(2) Fair values and hierarchy information

A. Financial instruments measured at fair value

Except for those listed in the table below, the carrying amounts of the Segment's financial instruments not measured at fair value (including cash and cash equivalents, accounts



receivable, other receivable, operation guaranteed deposits, accounts payables and other payables) approximate their fair values. The fair value information of financial instruments measured at fair value is provided in Note 12(2)2.

B. Fair value hierarchy of the financial instruments

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

a. Level 1

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

b. Level 2

Inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. For the years ended June 30, 2023 and 2022, there was no significant transfer of financial instruments between Level 1 and Level 2.

c. Level 3

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

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

(Blank below)

(C) Hierarchy of fair value estimation of financial instruments

Financial instruments measured at fair value	June 30, 2023			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Derivative instruments				
Assets				
Financial assets at fair value through profit or loss - current	\$ 5,315,536	\$ 5,315,536	\$ -	\$ -
Liabilities				
Financial liabilities at fair value through profit or loss - current	1,634	1,634	-	-
Financial instruments measured at fair value	December 31, 2022			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Derivative instruments				
Assets				
Financial assets at fair value through profit or loss - current	\$ 4,583,867	\$ 4,583,867	\$ -	\$ -
Liabilities				
Financial liabilities at fair value through profit or loss - current	2,734	2,734	-	-
Financial instruments measured at fair value	June 30, 2022			
	Total	Level 1	Level 2	Level 3
Recurring fair value				
Derivative instruments				
Assets				
Financial assets at fair value through profit or loss - current	\$ 4,650,305	\$ 4,650,305	\$ -	\$ -
Liabilities				
Financial liabilities at fair value through profit or loss - current	17,771	17,771	-	-

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

Article	Calculation formula	June 30, 2023		June 30, 2022		Standard	Enforcement
		Calculation	Ratio	Calculation	Ratio		
17	Stockholders' equity	2,290,855	66.99	2,242,135	70.96	$\geq 1$	Met the requirement
	(Total liability – futures trader's equity)	34,197		31,597			
17	Current assets	6,540,442	191.26	5,757,005	182.20	$\geq 1$	Met the requirement
	Current liabilities	34,197		31,597			
22	Stockholders' equity	2,290,855	572.71%	2,242,135	560.53%	$\geq 60\%$	Met the requirement
	Minimum paid-in capital	400,000		400,000		$\geq 40\%$	
22	Adjusted net capital	1,434,090	91.56%	1,521,213	118.66%	$\geq 20\%$	Met the requirement
	Total amount of customer margins required for the open positions of futures traders	1,566,316		1,282,040		$\geq 15\%$	

14. PROSPECTIVE RISK FOR FUTURES TRADING

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

15. OTHER

None.

16. OTHER DISCLOSURE ITEMS

1) Information about significant transactions

A. Lending to others: None.

B. Endorsements and guarantees for others: None.

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

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

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

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

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

2) Related information of investee companies

None.

3) Disclosure of investment in Mainland China

None.

(Blank below)

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF CASH AND CASH EQUIVALENTS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Current deposits			
Deposits denominated in NTD		\$ 33,052	
Deposits denominated in foreign currencies	USD 437 thousands, exchange rate: 31.140 HKD 6 thousands, exchange rate: 3.974	13,617	
Time deposits			
Deposits denominated in NTD	Maturity Date: July 1, 2023 to September 20, 2023 interest rates:0.605%~1.18%	1,115,200	
Deposits denominated in foreign currencies	USD 2,000 thousands, exchange rate: 31.140 Maturity Date: December 6, 2023 interest rates:5.413%		
Total		<u>62,280</u>	
Current deposits		<u>\$ 1,224,149</u>	

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Name of financial instrument	Description	shares or certificates	Par value (dollar)	Total amount	Interest rate (%)	Cost	Fair value		Changes in the fair value attributable to changes in credit risk	Remark
							Unit price (dollars)	Total amount		
Financial assets mandatorily measured at fair value through profit or loss:										
Securities invested by securities broker						\$ 27	\$ -	\$ -		
Futures margin-own funds						5,314,954	5,314,954	-		
Buy options										
TGO Put	Long	9				23	20	-		Trade
TXO Put	Long	2				61	1	-		Trade
TX1 Call	Long	211				466	298	-		Trade
TX1 Put	Long	191				281	183	-		Trade
TXO Put	Long	128				178	80	-		Trade
						1,009	582	-		
Total						\$ 5,315,990	\$ 5,315,536	\$ -		

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF FUTURES GUARANTEE DEPOSITS RECEIVABLE  
JUNE 30, 2023  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Clearing house (Other futures commission merchants)	Description	Currency	Foreign amount	Exchange rate (dollars)	New Taiwan dollar	Remark
President Futures Corp.	Futures guarantee deposits receivable	TWD			\$ 5,078,697	
		USD	\$	2,232	31.140	69,495
		JPY		7,912	0.215	1,701
		HKD		1,764	3.974	7,010
		GBP		12	39.380	459
		EUR	(	21)	33.810	( 702)
		RMB		2,807	4.282	12,023
					<u>5,168,683</u>	
Capital Futures Corp.	Futures guarantee deposits receivable	TWD			<u>40,211</u>	
Yuanta Futures Co., Ltd.	Futures guarantee deposits receivable	TWD			20,052	
		VND		15,527,000	0.001	20,309
		USD		189	31.140	5,900
		THB		9,911	0.882	8,738
		HKD		4,090	3.974	16,252
		RMB		47	4.282	202
					<u>71,453</u>	
KGI FUTURES CO., LTD.	Futures guarantee deposits receivable	TWD			29,998	
		USD		148	31.14	4,609
					<u>34,607</u>	
					<u>\$ 5,314,954</u>	

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT

STATEMENT OF OTHER RECEIVABLES

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

<u>Name of Client</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Interest receivable	Time deposit interest	\$ 743	
Other receivable	Monetary incentives	14	
Total		<u>\$ 757</u>	



PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF CHANGES IN PROPERTY, PLANT AND EQUIPMENT  
FOR THE SIX MONTHS ENDED JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Beginning balance</u>	<u>Increased</u>	<u>Decreased</u>	<u>Ending balance</u>	<u>Collateral</u>	<u>Remark</u>
Computer equipment	\$ 8,731	\$ 1,494	( \$ 430)	\$ 9,795	No	

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF CHANGES IN ACCUMULATED DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENT  
FOR THE SIX MONTHS ENDED JUNE 30, 2023

(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Beginning balance</u>	<u>Increased</u>	<u>Decreased</u>	<u>Ending balance</u>	<u>Remark</u>
Computer equipment	( \$ 4,585)	( \$ 1,076)	\$ 430	( \$ 5,231)	Note

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

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF CHANGES IN INTANGIBLE ASSETS  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Item	Beginning balance	Increased	Decreased	Ending balance	Remark
Computer software	\$ 9,643	\$ 1,730	(\$ 2,090)	\$ 9,283	Note

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

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF OTHER NON-CURRENT ASSETS

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

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

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - CURRENT  
JUNE 30, 2023  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Name of financial instrument	Description	Shares or certificates	Par value (dollar)	Interest rate (%)	Total amount	Cost	Fair value		Changes in the fair value attributable to changes in credit risk	Remark
							Unit price (dollars)	Total amount		
Options sold										
AJ Put	Short	1				\$ 3	\$ 4	\$	-	Trade
TXO Call	Short	1				7	5		-	Trade
TX1 Call	Short	161				837	909		-	Trade
TX1 Put	Short	179				683	553		-	Trade
TXO Call	Short	40				102	15		-	Trade
TXO Put	Short	70				243	148		-	Trade
Total						\$ 1,875	\$ 1,634	\$	-	

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF ACCOUNTS PAYABLE

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

<u>Name of client</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Non-related parties:			
National Taxation Bureau	Futures exchange tax	\$ <u>67</u>	

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF OTHER PAYABLES

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

<u>Name of client</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Service charge payable		\$ 2,931	
Clearance fee		1,412	
Salaries payable		2,349	
Bonuses payable		25,320	
Others		484	
Total		<u>\$ 32,496</u>	

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

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF NON-CURRENT LIABILITIES

JUNE 30, 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Inter-department account	Futures margin - hedged	( \$ 566,030 )	
	Futures margin – non-hedged	4,807,191	
	Others	1,435	
Total		<u>\$ 4,242,597</u>	



PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF NET GAIN FROM DERIVATIVES  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Item	Description	Amount	Remark
Gain from derivatives			
Futures contract gain - non-hedged	Realised	\$ 335,758	
Futures contract gain - non-hedged	Unrealised	( 6,678 )	
Subtotal		<u>329,080</u>	
Option trading gain - non-hedged	Realised	97,480	
Option trading gain - non-hedged	Unrealised	( 355 )	
Subtotal		<u>97,125</u>	
Total		<u>426,205</u>	
Loss from derivatives			
Futures contract loss - non-hedged	Realised	( 270,298 )	
Futures contract loss - non-hedged	Unrealised	( 26,754 )	
Subtotal		<u>( 297,052 )</u>	
Option trading loss - non-hedged	Realised	( 66,061 )	
Option trading loss - non-hedged	Unrealised	( 205 )	
Subtotal		<u>( 66,266 )</u>	
Total		<u>( 363,318 )</u>	
Total		<u>\$ 62,887</u>	

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF EMPLOYEE BENEFITS, DEPRECIATION, AMORTIZATION, AND OTHER OPERATING  
EXPENSES  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

Item	Six months ended June 30, 2023	Six months ended June 30, 2022	Remark
<b>Employee benefits expense</b>			
Salaries	\$ 37,898	\$ 19,442	
Labor and health insurance	2,181	1,103	
Pension	839	672	
Other employee benefits	665	664	
<b>Depreciation expense</b>	1,076	1,118	
<b>Amortization expense</b>	2,090	1,057	
<b>Other operating expenses</b>	27,836	29,044	
	<u>\$ 72,585</u>	<u>\$ 53,100</u>	

Note :

For the six months ended June 30, 2023 and 2022, the Segment had 24 and 22 employees, respectively, in which directors not concurrently serving as employees were both 0.

PRESIDENT SECURITIES CORPORATION AND SUBSIDIARIES - FUTURES SEGMENT  
STATEMENT OF OTHER GAINS AND LOSSES  
FOR THE SIX MONTHS ENDED JUNE 30, 2023  
(Expressed in thousands of New Taiwan dollars)

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Remark</u>
Financial income		\$ 6,904	
Net currency exchange gain		549	
Monetary incentives from TAIEX		11,170	
Others		49	
Total		<u>\$ 18,672</u>	