GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2023 AND 2022

For the convenience of readers and for information purpose only, the auditors' review 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' review report and financial statements shall prevail.

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INDEPENDENT AUDITORS' REPORT

PWCR 23000420

To the Board of Directors and Shareholders of Gamania Digital Entertainment Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Gamania Digital Entertainment Co., Ltd. and its subsidiaries (the "Group") as at December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the audit reports of other auditors (refer to the other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we

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do not provide a separate opinion on these matters.

Estimation of revenue recognition of online and mobile games revenue

Description

Refer to Note 4(27) for accounting policies on revenue recognition, Note 5(2) for the critical accounting estimates and assumptions and Note 6(22) for the details of accounting applied on revenue recognition.

Gamania Digital Entertainment Co., Ltd. (the "Company") and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., are primarily engaged in providing online and mobile game services. The game players purchase game stored-value cards or value-added to play the game or exchange for virtual items. The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., recognise receipt of payments for game stored-value card purchases or value-added by players as "contract liability", and recognises revenue over the period of the service or the estimated delivery period of the virtual items when the game stored-value cards or value-added is used for the purchase of service or virtual items, respectively.

The estimation of the virtual items delivery period, which is the same as the expected users' relationship period, is based on historical data on item consumption and item transfer by management. The Company has implemented processes and controls to develop and periodically review these estimates. The information of stored-value and value-added was collected by computer system. Given that the Company has many transactions of game revenue and the deferral of virtual items and the estimation of users' relationship period involve management's subjective judgment, we consider the estimation of recognition of online and mobile games revenue and contract liability as a key audit matter.

How our audit addressed the matter

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

A. Assessed and tested the relevant internal controls over revenue recognition for online and mobile games revenue.

B. Tested on a sample basis the consumption information generated from the Company's data collection systems and verified against the consumption report provided by the Company's accountant.

C. Tested on a sample basis the virtual items information generated from the Company's data collection systems and verified against the contract liability as shown in the trial balance sheet provided by the Company's accountant.

D. Tested on a sample basis the expected users' relationship periods as reflected in the data collection systems, and compared with expected consumption based on the Company's accounting policy.

Impairment assessment of goodwill

Description

Refer to Notes 4(18) and (19) for accounting policies on goodwill impairment, Notes 6(12) and (14) for details of goodwill, and Note 5(2) for the uncertainty of accounting estimates and assumptions in relation to goodwill.

Goodwill arising from the merger of the Company with NOWnews Network Co., Ltd. and Digicentre Company Limited is material to the financial statements and the projected future cash flows of the expected recoverable amount under the valuation model adopted in the impairment assessment of goodwill was estimated based on management's subjective judgement and expectation on the future operations. Thus, we consider the assessment of goodwill impairment a key audit matter.

How our audit addressed the matter

We performed the following audit procedures relative to the above key audit matter:

A. Assessed whether the valuation models adopted by the Group are reasonable for the industry, environment and the valued assets of the Group;

B. Confirmed whether the expected future cash flows adopted in the valuation model are in agreement with the budget provided by the cash-generating units;

C. Assessed the appointed external appraisers in conformity with the rules of qualification and independence, and evaluated the reasonableness of material assumptions, such as expected growth rates, operating profit margin and discount rates, by:

(a) Reviewing the appraisal method and calculation formulas used by the independent appraisal expert.

(b) Comparing the expected growth rate and operating profit margin with historical data;

(c) Reviewing the discount rate and comparing similar return on similar assets ratio in the market.

D. Compared the recoverable value and book value of each cash-generating unit in order to assess the reasonableness of the book value.

Other matter – Reference to the audits of other auditors

As described in Note 4(3), we did not audit the financial statements of certain subsidiaries, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the consolidated financial statements and the information disclosed in Note 13 relative to these investments, is based solely on the audit reports of other auditors. Total assets of the subsidiaries amounted to NT$2,428,046 thousand and NT$2,157,183 thousand, constituting 25% and 21% of consolidated total assets as of December 31, 2023 and 2022, respectively, and operating revenue was NT$2,517,590 thousand and NT$2,825,788 thousand, constituting 26% and 25% of consolidated total operating revenue for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion with other matter section on the parent company only financial statements of Gamania Digital Entertainment Co., Ltd. as at and for the years ended December 31, 2023 and 2022.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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Auditors' responsibilities for the audit of the consolidated financial statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements 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.

Yen, Yu-Fang

Yung Chih Lin

Yen, Yu-Fang　　　　Lin, Yung-Chih

For and on behalf of PricewaterhouseCoopers, Taiwan

March 6, 2024

The accompanying consolidated financial statements are not intended to present the financial position and results of operations 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 consolidated financial statements and independent auditors' audit report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2023 AMOUNT	%	December 31, 2022 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 3,157,380	32	$ 3,737,319	36
1136	Financial assets at amortised cost - current	6(7) and 8	88,977	1	148,694	2
1150	Notes receivable, net	6(2)	64	-	11	-
1170	Accounts receivable, net	6(2)	604,477	6	785,366	8
1180	Accounts receivable - related parties, net	7	14,146	-	20,651	-
1200	Other receivables	6(3)	655,171	7	532,957	5
1210	Other receivables - related parties	7	2,312	-	2,571	-
1220	Current income tax assets		172,397	2	24,341	-
130X	Inventories	6(4)	108,991	1	128,927	1
1410	Prepayments	6(5)	349,878	4	321,577	3
1470	Other current assets	8	110,298	1	197,078	2
11XX	**Total current assets**		5,264,091	54	5,899,492	57
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current		15,000	-	15,000	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	112,874	1	117,581	1
1535	Financial assets at amortised cost - non-current	6(7) and 8	725	-	-	-
1550	Investments accounted for under equity method	6(8)	116,990	1	135,404	1
1600	Property, plant and equipment	6(9) and 8	2,836,467	29	2,812,438	27
1755	Right-of-use assets	6(10)	89,126	1	73,933	1
1780	Intangible assets	6(12)	1,076,891	11	1,178,390	11
1840	Deferred income tax assets	6(28)	96,280	1	96,886	1
1900	Other non-current assets	6(13)	213,333	2	57,741	1
15XX	**Total non-current assets**		4,557,686	46	4,487,373	43
1XXX	**Total assets**		$ 9,821,777	100	$ 10,386,865	100

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GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2023 AMOUNT	%	December 31, 2022 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(15)	$ 90,039	1	$ 91,760	1
2130	Current contract liabilities	6(22)	327,607	3	379,934	4
2170	Accounts payable		613,883	6	615,362	6
2180	Accounts payable - related parties	7	2,486	-	1,572	-
2200	Other payables	6(16)	2,156,071	22	2,217,043	21
2220	Other payables - related parties	7	529,766	6	351,676	3
2230	Current income tax liabilities		22,274	-	158,773	2
2280	Current lease liabilities		33,440	-	26,385	-
2399	Other current liabilities		84,018	1	95,663	1
21XX	**Total current liabilities**		3,859,584	39	3,938,168	38
	Non-current liabilities					
2570	Deferred income tax liabilities	6(28)	97,884	1	89,912	1
2580	Lease liabilities - non-current		56,040	1	47,718	-
2600	Other non-current liabilities		21,578	-	22,105	-
25XX	**Total non-current liabilities**		175,502	2	159,735	1
2XXX	**Total liabilities**		4,035,086	41	4,097,903	39
	Equity attributable to owners of parent					
	Share capital	6(18)				
3110	Common stock		1,754,936	18	1,754,936	17
	Capital surplus	6(19)				
3200	Capital surplus		1,349,316	14	1,354,763	13
	Retained earnings	6(20)				
3310	Legal reserve		611,649	6	488,103	5
3320	Special reserve		439,349	4	505,352	5
3350	Unappropriated retained earnings		1,672,578	17	2,188,227	21
	Other equity interest	6(21)				
3400	Other equity interest		(450,554)	(4)	(439,349)	(4)
31XX	**Equity attributable to owners of the parent**		5,377,274	55	5,852,032	57
36XX	Non-controlling interest	4(3)	409,417	4	436,930	4
3XXX	**Total equity**		5,786,691	59	6,288,962	61
	Significant contingent liabilities and unrecorded contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 9,821,777	100	$ 10,386,865	100

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

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for earnings per share data)

			Years ended December 31,			
			2023		2022	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(22) and 7	$ 9,790,860	100	$ 11,388,021	100
5000	Operating costs	6(4) and 7	(5,996,060)	(61)	(6,522,937)	(58)
5950	Gross profit		3,794,800	39	4,865,084	42
	Operating expenses	6(27) and 7				
6100	Selling expenses		(1,293,050)	(13)	(1,358,731)	(12)
6200	General and administrative expenses		(1,197,719)	(12)	(1,260,746)	(11)
6300	Research and development expenses		(653,204)	(7)	(484,778)	(4)
6450	Expected credit impairment loss	12(2)	(11,132)	-	(2,267)	-
6000	Total operating expenses		(3,155,105)	(32)	(3,106,522)	(27)
6900	Operating income		639,695	7	1,758,562	15
	Non-operating income and expenses					
7100	Interest income	6(23)	47,970	-	20,899	-
7010	Other income	6(24)	30,291	-	19,627	-
7020	Other gains and losses	6(25)	(2,544)	-	(54,713)	-
7050	Finance costs	6(26)	(5,676)	-	(5,493)	-
7060	Share of loss of associates and joint ventures accounted for under equity method	6(8)	(22,115)	-	(30,434)	-
7000	Total non-operating income and expenses		47,926	-	(50,114)	-
7900	**Profit before income tax**		687,621	7	1,708,448	15
7950	Income tax expense	6(28)	(127,389)	(1)	(430,341)	(4)
8200	**Profit for the year**		$ 560,232	6	$ 1,278,107	11

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GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for earnings per share data)

	Items	Notes	2023 AMOUNT	2023 %	2022 AMOUNT	2022 %
	Other comprehensive income, net					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Actuarial (loss) gain on defined benefit plan		($ 1,372)	-	$ 10,765	-
8316	Unrealised loss on investments in equity instruments at fair value through other comprehensive income	6(6)	(4,701)	-	(53,330)	-
8320	Share of other comprehensive loss of associates and joint ventures accounted for using the equity method that will not be reclassified to profit or loss	6(21)	(106)	-	(313)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		274	-	(2,153)	-
8310	Other comprehensive loss that will not be reclassified to profit or loss		(5,905)	-	(45,031)	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		99	-	128,787	1
8399	Income tax relating to the components of other comprehensive income	6(28)	662	-	(11,592)	-
8360	Other comprehensive income that will be reclassified to profit or loss		761	-	117,195	1
8300	**Total other comprehensive (loss) income for the year**		($ 5,144)	-	$ 72,164	1
8500	**Total comprehensive income for the year**		$ 555,088	6	$ 1,350,271	12
	Profit (loss) attributable to:					
8610	Owners of the parent		$ 575,188	6	$ 1,279,696	11
8620	Non-controlling interest		(14,956)	-	(1,589)	-
			$ 560,232	6	$ 1,278,107	11
	Comprehensive income (loss) attributable to:					
8710	Owners of the parent		$ 562,885	6	$ 1,329,871	12
8720	Non-controlling interest		(7,797)	-	20,400	-
			$ 555,088	6	$ 1,350,271	12
	Earnings per share (in dollars)	6(29)				
9750	Basic earnings per share		$	3.28	$	7.29
9850	Diluted earnings per share		$	3.25	$	7.17

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

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent											
			Capital Reserves			Retained Earnings			Other Equity Interest				
	Notes	Share capital - common stock	Additional paid-in capital	Treasury stock transactions	Others	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
2022													
Balance at January 1, 2022		$ 1,754,936	$ 886,975	$ 372,701	$ 75,487	$ 378,451	$ 551,904	$ 1,893,337	($ 131,809)	($ 373,543)	$ 5,408,439	$ 443,614	$ 5,852,053
Profit (loss) for the year		-	-	-	-	-	-	1,279,696	-	-	1,279,696	(1,589)	1,278,107
Other comprehensive income (loss) for the year		-	-	-	-	-	-	8,612	95,206	(53,643)	50,175	21,989	72,164
Total comprehensive income (loss)		-	-	-	-	-	-	1,288,308	95,206	(53,643)	1,329,871	20,400	1,350,271
Appropriations of 2021 retained earnings	6(20)												
Legal reserve		-	-	-	-	109,652	-	(109,652)	-	-	-	-	-
Reversal of special reserve		-	-	-	-	-	(46,552)	46,552	-	-	-	-	-
Cash dividends		-	-	-	-	-	-	(877,468)	-	-	(877,468)	-	(877,468)
Change in ownership interest in subsidiaries	6(30)	-	-	-	19,600	-	-	(28,410)	-	-	(8,810)	(8,487)	(17,297)
Changes in non-controlling interest		-	-	-	-	-	-	-	-	-	-	(18,597)	(18,597)
Disposal of investments in equity instruments at fair value through other comprehensive income	6(6)	-	-	-	-	-	-	(24,440)	-	24,440	-	-	-
Balance at December 31, 2022		$ 1,754,936	$ 886,975	$ 372,701	$ 95,087	$ 488,103	$ 505,352	$ 2,188,227	($ 36,603)	($ 402,746)	$ 5,852,032	$ 436,930	$ 6,288,962
2023													
Balance at January 1, 2023		$ 1,754,936	$ 886,975	$ 372,701	$ 95,087	$ 488,103	$ 505,352	$ 2,188,227	($ 36,603)	($ 402,746)	$ 5,852,032	$ 436,930	$ 6,288,962
Profit (loss) for the year		-	-	-	-	-	-	575,188	-	-	575,188	(14,956)	560,232
Other comprehensive income (loss) for the year		-	-	-	-	-	-	(1,098)	(6,398)	(4,807)	(12,303)	7,159	(5,144)
Total comprehensive income (loss)		-	-	-	-	-	-	574,090	(6,398)	(4,807)	562,885	(7,797)	555,088
Appropriations of 2022 retained earnings	6(20)												
Legal reserve		-	-	-	-	123,546	-	(123,546)	-	-	-	-	-
Special reserve		-	-	-	-	-	(66,003)	66,003	-	-	-	-	-
Cash dividends		-	-	-	-	-	-	(1,017,863)	-	-	(1,017,863)	-	(1,017,863)
Change in ownership interest in subsidiaries	6(30)	-	-	-	(5,447)	-	-	(14,333)	-	-	(19,780)	18,484	(1,296)
Changes in non-controlling interest		-	-	-	-	-	-	-	-	-	-	(38,200)	(38,200)
Balance at December 31, 2023		$ 1,754,936	$ 886,975	$ 372,701	$ 89,640	$ 611,649	$ 439,349	$ 1,672,578	($ 43,001)	($ 407,553)	$ 5,377,274	$ 409,417	$ 5,786,691

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

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31, 2023	Years ended December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 687,621	$ 1,708,448
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(9)(10)	170,450	161,035
Amortisation	6(12)	476,556	421,196
Expected credit impairment loss	12(2)	11,132	2,267
Interest expense	6(26)	5,676	5,493
Interest income	6(23)	(47,970)	(20,899)
Share of loss of subsidiaries and associates accounted for under equity method	6(8)	22,115	30,434
Loss on disposal of property, plant and equipment	6(25)	1	3
Loss on disposal of investment	6(25)	-	895
Impairment loss on non-financial assets	6(14)	-	93,163
Gain on lease modification	6(25)	(3)	-
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(53)	741
Accounts receivable		173,159	88,154
Accounts receivable - related parties		6,505	(9,310)
Other receivables		(123,543)	(273,871)
Other receivables - related parties		259	(357)
Inventories		19,936	(6,345)
Prepayments		(32,255)	30,449
Other current assets		24,602	45,003
Other non-current assets		4,127	-
Changes in operating liabilities			
Contract liabilities		(52,517)	(5,082)
Accounts payable		(2,373)	51,235
Accounts payable - related parties		914	(5,615)
Other payables		(181,592)	391,293
Other payables - related parties		178,090	193,092
Other current liabilities		(11,927)	899
Other non-current liabilities		(1,117)	63
Cash inflow generated from operations		1,327,793	2,902,384
Interest received		47,970	20,899
Dividends received		831	622
Interest paid		(5,676)	(5,493)
Income tax paid		(402,704)	(447,641)
Net cash provided by operating activities		968,214	2,470,771

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31, 2023	Years ended December 31, 2022
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(6)	$ -	$ 31,208
Acquisition of financial assets at fair value through profit or loss		-	(15,000)
Decrease (increase) in financial assets at amortised cost		58,992	(31,741)
Decrease in other financial assets		62,178	31,385
Acquisition of investments accounted for under equity method	6(8)	(6,400)	(44,770)
Acquisition of property, plant and equipment	6(31)	(129,791)	(130,990)
Proceeds from disposal of property, plant and equipment		148	287
Decrease (increase) in refundable deposits		2,977	(5,572)
Acquisition of intangible assets	6(31)	(279,476)	(1,056,292)
Increase in other non-current assets		(162,636)	(12,457)
Net cash used in investing activities		(454,008)	(1,233,942)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in short-term borrowings	6(33)	(1,706)	(17,726)
Repayment of long-term debt		-	(80,000)
Increase (decrease) in guarantee deposits received		590	(1,740)
Payment of lease liabilities	6(33)	(34,917)	(33,139)
Net cash used in acquiring subsidiaries		(4,366)	-
Cash dividends paid	6(20)	(1,017,863)	(877,468)
Increase in subsidiaries capital from non-controlling interest	6(30)	913	5,323
Cash dividends paid to non-controlling interest		(38,200)	(18,597)
Acquisition of additional equity interest in subsidiaries	6(30)	-	(14,704)
Net cash used in financing activities		(1,095,549)	(1,038,051)
Effect of exchange rate changes on cash and cash equivalents		1,404	119,645
Net (decrease) increase in cash and cash equivalents		(579,939)	318,423
Cash and cash equivalents at beginning of the year		3,737,319	3,418,896
Cash and cash equivalents at end of the year		$ 3,157,380	$ 3,737,319

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

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Gamania Digital Entertainment Co., Ltd. (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.). The Company and its subsidiaries (collectively referred herein as the “Group”) are primarily engaged in software services of on-line game and sales of related merchandises.

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

These consolidated financial statements were authorised for issuance by the Board of Directors on March 6, 2024.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

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

New standards, interpretations and amendments endorsed by the 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
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 Group’s financial condition and financial performance based on the Group’s assessment.

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

New standards, interpretations and amendments endorsed by the FSC and will become effective from 2024 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
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

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

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

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

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 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 21, 'Lack of exchangeability'	January 1, 2025

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

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs").

(2) Basis of preparation

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

(a) Financial assets at fair value through profit or loss.

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

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

(a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities (including structured entities) controlled by the Group. The Group controls an entity when the Group 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. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%) December 31, 2023	Ownership (%) December 31, 2022	Description
Gamania Digital Entertainment Co., Ltd.	Gamania Holdings Ltd. (GH)	Holding company	100	100	
Gamania Digital Entertainment Co., Ltd.	Gamania Digital Entertainment (HK) Co., Ltd.	Software services	100	100	
Gamania Holdings Ltd. (GH)	Gamania International Holdings Ltd. (GIH)	Investment and holding company	100	100	
Gamania International Holdings Ltd. (GIH)	Gamania China Holdings Ltd.	Investment and holding company	98.85	98.85	
Gamania International Holdings Ltd. (GIH)	Joymobee Entertainment Co., Ltd.	Software services	100	100	
Gamania International Holdings Ltd. (GIH)	Achieve Made International Ltd. (AMI)	Investment and holding company	43.28	45.40	Notes 1 and 7
Gamania International Holdings Ltd. (GIH)	HaPod Digital Technology Co., Ltd.	Software services and sales	100	100	
Gamania China Holdings Ltd.	Gamania Sino Holdings Ltd.	Investment and holding company	100	100	
Gamania Sino Holdings Ltd.	Gamania Digital Entertainment (Beijing) Co., Ltd.	Research and development and sales of software	100	100	
Achieve Made International Ltd. (AMI)	Jollywiz Digital Technology Co., Ltd.	Supply of electronic information services	100	100	
Jollywiz Digital Technology Co., Ltd.	Cyber Look Properties Ltd.	Investment and holding company	100	100	
Jollywiz Digital Technology Co., Ltd.	Jollywiz International (HK) Co., Ltd.	Supply of electronic information services	100	100	
Jollywiz Digital Technology Co., Ltd.	Bjolly Co., Ltd. (Bjolly)	Supply of electronic information services	95.83	95.83	Note 2
Jollywiz Digital Technology Co., Ltd.	NOWnews Network Co., Ltd. (NOWnews)	Broadcast and TV shows production	0.82	0.94	Notes 3 and 5
Cyber Look Properties Ltd.	Legion Technology (Shanghai) Co., Ltd.	Supply of electronic information services	100	100	

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%) December 31, 2023	Ownership (%) December 31, 2022	Description
Legion Technology (Shanghai) Co., Ltd.	Jollywiz Digital Business Co., Ltd.	Supply of electronic information services	100	100	
Gamania Digital Entertainment Co., Ltd.	Gamania Asia Investment Co., Ltd. (Gamania Asia)	Investment company	100	100	
Gamania Digital Entertainment Co., Ltd.	Ciirco Inc. (Ciirco)	Software services	99.90	99.90	
Gamania Digital Entertainment Co., Ltd.	Fundation Digital Entertainment Co., Ltd. (Fundation)	Publishing of magazines and periodicals	100	100	
Gamania Digital Entertainment Co., Ltd.	JollyBuy Digital Tech. Co., Ltd. (JollyBuy)	Supply of electronic information services	99.00	98.89	Notes 8 and 9
Gamania Digital Entertainment Co., Ltd.	Two Tigers Co., Ltd. (Two Tigers)	Animation production	51	51	
Gamania Digital Entertainment Co., Ltd.	Gash Point Co., Ltd. (Gash Point)	Information software and supply of electronic information services	90	90	
Gamania Digital Entertainment Co., Ltd.	Ants’ Power Co., Ltd. (Ants’ Power)	Customer service	100	100	
Gamania Digital Entertainment Co., Ltd.	Indiland Co., Ltd. (Indiland)	Third party payment	100	100	
Gamania Digital Entertainment Co., Ltd.	We Backers Co., Ltd. (We Backers)	Crowd funding	93.38	93.38	
Gamania Digital Entertainment Co., Ltd.	BeanGo! Co., Ltd. (BeanGo!)	Software services	100	100	
Gamania Digital Entertainment Co., Ltd.	Coture New Media Co., Ltd. (Coture New Media)	Online media production	93.08	93.08	
Gamania Digital Entertainment Co., Ltd.	GAMA PAY Co., Ltd. (GAMA PAY)	Electronic payment	81.26	81.26	Note 6
Gamania Digital Entertainment Co., Ltd.	NOWnews Network Co., Ltd. (NOWnews)	Broadcast and TV shows production	82.06	79.44	Notes 3 and 5
Gamania Digital Entertainment Co., Ltd.	Digicentre Company Limited (Digicentre)	Software services	67.48	67.48	

Name of Investor	Name of Subsidiary	Main Business Activities	Ownership (%) December 31, 2023	Ownership (%) December 31, 2022	Description
Gamania Digital Entertainment Co., Ltd.	Walkermedia Co., Ltd. (Walkermedia)	Digital media platforms and general advertising services	30	-	Notes 4
Gash Point Co., Ltd.	Gash Point (Hong Kong) Company Limited	Information software and supply of electronic information services	100	100	
Gash Point Co., Ltd.	Gash Point (Japan) Co., Ltd.	Information software and supply of electronic information services	100	100	
Gash Point Co., Ltd.	Gash Point Korea Co., Ltd.	Information software and supply of electronic information services	100	100	
Gash Point Co., Ltd.	GAMA PAY Co., Ltd. (GAMA PAY)	Electronic payment	6.22	6.22	Note 6
Gash Point Co., Ltd.	Conetter CoMarketing Co., Ltd. (Conetter)	Software services	79.98	79.98	
Gash Point (Hong Kong) Company Limited	GAMA PAY Co., Ltd. (GAMA PAY)	Electronic payment	8.38	8.38	Note 6
Gamania Asia Investment Co., Ltd	The China Post Co., Ltd.	Newspaper and magazine publishing	100	100	
Gamania Asia Investment Co., Ltd.	Bjolly Co., Ltd. (Bjolly)	Supply of electronic information services	4.17	4.17	Note 2
NOWnews Network Co., Ltd. (NOWnews)	Walkermedia Co., Ltd. (Walkermedia)	Digital media platforms and general advertising services	70	-	Notes 4 and 10
Digicentre Company Limited	Digicentre (HK) Company Limited	Software services	100	100	
Digicentre Company Limited	Hyperg Smart Security Technology Pte. Ltd. (Hyperg)	Software services	51	51	

Note 1: The equity held by the Group was less than 50%. However, as the Group held half of the seats in the Board of Directors, the investee was included in the consolidated financial statements.

Note 2: The Company’s subsidiaries, Jollywiz Digital Technology Co., Ltd. and Gamania Asia, held a 95.83% and 4.17% equity interest in Bjolly, respectively, and had control over the investee, thus, the investee was included in the consolidated financial statements.

Note 3: The Company and its subsidiary, Jollywiz Digital Technology Co., Ltd., held 82.06% and 0.82% equity interest in Nownews, respectively and had control over the investee, thus, the investee was included in the consolidated financial statements.

Note 4: The Company and its subsidiary, NOWnews Network Co., Ltd. held a 30% and 70% equity interest in Walkermedia Co., Ltd., respectively, and had control over the investee, thus, the investee was included in the consolidated financial statements.

Note 5: On May 9, 2022 and December 23, 2022, the Company participated in the capital increase. The Company acquired 0.47% equity interest in NOWnews. Accordingly, the equity interest in Jollywiz Digital Technology Co., Ltd. decreased to 0.94%. On June 2, and December 22, 2023, the Company participated in the capital increase. The Company acquired 2.62% equity interest in NOWnews. Accordingly, the equity interest in Jollywiz Digital Technology Co., Ltd. decreased to 0.82%.

Note 6: On December 28, 2022, the Company participated in the capital increase. The Company acquired 8.52% equity interest in GAMA PAY. Consequently, the equity interest in GAMA PAY of Gash Point Co., Ltd. and Gash Point (Hong Kong) Company Limited on December 31, 2022 decreased to 6.22% and 8.38%, respectively.

Note 7: The subsidiary, AMI, issued ordinary shares without consideration in 2023. Therefore, the share ownership of the Group decreased by 2.12%.

Note 8: The subsidiary, JollyBuy, increased capital by issuing new shares for cash in November 2022. However, the Group did not acquire additional shares proportionately to its interest, thus, the share ownership increased by 0.12%. The subsidiary, JollyBuy, redeemed treasury in August 2022. Therefore, the share ownership increased by 1.1%.

Note 9: The subsidiary, JollyBuy, increased capital by issuing new shares for cash in January, June and November 2023. However, the Group did not acquire additional shares proportionately to its interest, thus, the share ownership decreased by 0.11%.

Note 10: On June 30, 2023, the Board of Directors of the subsidiary, NOWnews Network Co., Ltd., resolved to acquire a 70% equity interest in Walkermedia Co., Ltd.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group:

As of December 31, 2023 and 2022, the non-controlling interest amounted to $409,704 and $436,930, respectively. The information on non-controlling interest and respective subsidiaries is as follows:

Name of subsidiary	Principal place of business	Non-controlling interest December 31, 2023 Amount	Ownership (%)	December 31, 2022 Amount	Ownership (%)	Description
AMI and subsidiaries	Taiwan and China	$ 141,054	56.72%	$ 150,240	54.60%	Note
Digicentre Company Limited and subsidiaries	Taiwan, China and Singapore	127,991	32.52%	129,583	32.52%	

Note: Registered location of AMI is British Virgin Islands.

Balance sheets

	AMI and subsidiaries December 31, 2023	December 31, 2022
Current assets	$ 323,536	$ 335,744
Non-current assets	47,581	67,718
Current liabilities	(119,404)	(123,067)
Total net assets	$ 251,713	$ 280,395

	Digicentre Company Limited and subsidiaries December 31, 2023	December 31, 2022
Current assets	$ 441,984	$ 372,937
Non-current assets	222,323	244,862
Current liabilities	(258,106)	(213,561)
Non-current liabilities	(32,037)	(36,268)
Total net assets	$ 374,164	$ 367,970

Statements of comprehensive income

	AMI and subsidiaries Years ended December 31, 2023	2022
Revenue	$ 726,851	$ 542,983
Loss before income tax	(22,387)	(6,115)
Income tax expense	(4,496)	-
Loss for the year	(26,883)	(6,115)
Other comprehensive loss, net of tax	(877)	(9,743)
Total comprehensive loss for the year	($ 27,760)	($ 15,858)
Comprehensive loss attributable to non-controlling interest	($ 381)	($ 11,849)
Dividends paid to non-controlling interest	$ -	$ -

	Digicentre Company Limited and subsidiaries	
	Years ended December 31,	
	2023	2022
Revenue	$ 1,296,428	$ 1,181,834
Profit before income tax	71,261	56,120
Income tax expense	(21,370)	(20,688)
Profit for the year	49,891	35,432
Other comprehensive income, net of tax	-	3,959
Total comprehensive income for the year	$ 49,891	$ 39,391
Comprehensive income attributable to non-controlling interest	$ 17,971	$ 14,404
Dividends paid to non-controlling interest	($ 11,575)	$ 5,402

Statements of cash flows

	AMI and subsidiaries	
	Years ended December 31,	
	2023	2022
Net cash provided by (used in) operating activities	$ 18,150	($ 10,943)
Net cash provided by investing activities	3,708	7,010
Net cash used in financing activities	(25,328)	(6,477)
Effect of exchange rate changes on cash and cash equivalents	(723)	(16,801)
Decrease in cash and cash equivalents	(4,193)	(27,211)
Cash and cash equivalents, beginning of year	101,662	128,873
Cash and cash equivalents, end of year	$ 97,469	$ 101,662

	Digicentre Company Limited and subsidiaries	
	Years ended December 31,	
	2023	2022
Net cash provided by operating activities	$ 108,288	$ 108,862
Net cash used in investing activities	(23,789)	(26,319)
Net cash used in financing activities	(40,498)	(58,856)
Effect of exchange rate changes on cash and cash equivalents	(55)	6,218
Increase in cash and cash equivalents	43,946	29,905
Cash and cash equivalents, beginning of year	151,119	121,214
Cash and cash equivalents, end of year	$ 195,065	$ 151,119

(4) Foreign currency translation

Items included in the financial statements of each of the Group are measured using the currency of the primary economic environment in which the company operates (the "functional currency"). The consolidated financial statements are presented in New Taiwan Dollars, which is the Group's functional and presentation currency.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.

(b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

(c) 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 recognised 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 recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.

(d) All other foreign exchange gains and losses based on the nature of those transactions are presented in the statement of comprehensive income within 'other gains and losses'.

B. Translation of foreign operations

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

i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;

ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that year; and

iii. All resulting exchange differences are recognised in other comprehensive income.

(b) When the foreign operation partially disposed of or sold is an associate, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, if the Group retains partial interest in the former foreign associate after losing significant influence over the former foreign associate, such transactions should be accounted for as disposal of all interest in these foreign operations.

(c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, when the Group retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operations.

(5) 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 realised, 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 realised 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 settle 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 settled within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be settled 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.

(6) Cash equivalents

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.

(7) 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 amortised 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 recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.

(8) 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 Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. They are initially recognised at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value. The changes in fair value of equity investments that were recognised 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 recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortised cost

The Group's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group 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.

(11) Impairment of financial assets

For receivables that have a significant financing component, at each reporting date, the Group recognises the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises 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 receivables that do not contain a significant financing component, the Group recognises the impairment provision for lifetime ECLs.

(12) Derecognition of financial assets

The Group derecognises 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 Group has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows from the financial asset have been transferred and, the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor) - operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(14) Inventories

Inventories are stated at the lower of cost and net realisable value. The original costs are the cost to obtain the assets. Cost is determined using the weighted-average method. The item by item approach is used in applying the lower of cost and net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less the applicable variable selling expenses.

(15) Investments accounted for under the equity method / associates

A. Associates are all entities over which the Group 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 recognised at cost.

B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or/constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises change in ownership interests in the associate in 'capital surplus' in proportion to its ownership.

D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest.

F. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, then the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss. If it retains significant influence over this associate, then the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(16) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost.

B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is no depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are evaluated, and adjusted if appropriate, at each financial year-end. 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, plant and equipment are as follows:

Buildings	3～51 years
Machinery and equipment	2～8 years
Transportation equipment	5 years
Office equipment	2～8 years
Leasehold improvement	4～5 years
Other equipment	4～8 years

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

A. Leases are recognised 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 recognised 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 fixed payments less any lease incentives receivable. The Group subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised 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 and the cost is comprised of 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 recognised as an adjustment to the right-of-use asset.

(18) Intangible assets

A. Licence fees

Licence fees were prepaid and may be paid in the future for operating online game software, are stated at cost and amortised based on the period of the contract or reversed in proportion of operating revenue after online games lauching.

B. Software

Costs of software are stated at cost and amortised under the straight-line basis over the estimated useful life of 1-5 years.

C. Trademark right

Trademark right is stated at fair value at the acquisition date and regarded as having an indefinite useful life as it was assessed to generate continuous net cash inflow in the foreseeable future. Trademark right is not amortised, but is tested annually for impairment.

D. Customer relationships

Customer relationships which are intangible assets acquired during the business combinations are stated at fair value at the acquisition date and are amortised on a straight-line basis over their estimated useful life of 8~12 years.

E. Other intangible assets

(a) Copyrights which are intangible assets acquired during the business combinations are stated at fair value at the acquisition date and are amortised on a straight-line basis over their estimated useful life of 15 years.

(b) Software independent development which is intangible assets acquired during the business combinations are stated at fair value at the acquisition date and are amortised on a straight-line basis over their estimated useful life of 3 years.

(c) Obtaining the relevant licence for the game, distribution bussiness recognised as intangible assets and special technology with estimated useful life are stated at acquisition and occurred cost date and are amortised on a straight-line basis over their estimated useful life of 3~10 years.

F. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method. Goodwill is recognised in the amount of acquisition price including direct costs of business combination less the fair value of identifiable net assets acquired. The measurement date of acquisition price must not exceed one year from the acquisition date.

(19) Impairment of non-financial assets

A. The Group assesses at each balance sheet date the recoverable amounts of those assets in accordance with IAS 36 'Impairment of assets' where there is an indication that they are impaired. An impairment loss is recognised 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 amortised historical cost would have been if the impairment had not been recognised.

B. The recoverable amounts of goodwill and intangible assets that have not definite useful life and have not yet been available for use shall be evaluated periodically. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised 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/are 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.

(20) Borrowings

It refers to long-term and short-term borrowings from the bank. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

(21) Notes and accounts payable

Notes and accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Short-term notes and accounts payable which are non-interest bearing are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(22) Derecognition of financial liabilities

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

(23) 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 recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plan

For defined contribution plan, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plan

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plan is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Group uses interest rates of government bonds (at the balance sheet date) instead.

ii. Remeasurements arising on defined benefit plan are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

C. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Group'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 employment. The Group recognises expense when it can no longer withdraw an offer of termination benefits or it recognises related 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.

D. Employees' compensation and directors' remuneration

Employees' compensation and directors' remuneration are recognised as expense and liability, 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.

(24) Income tax

A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

B. 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 and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions 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.

C. Deferred tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of goodwill or 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 or loss and does not give rise to equal taxable and deductible temporary differences. Deferred tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred tax assets are reassessed.

E. 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 recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred 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 realise the asset and settle the liability simultaneously.

F. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the tax credits can be utilised.

(25) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(26) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are approved by the Company's shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(27) Revenue recognition

A. Online and mobile games revenue

(a) The Group is engaged in online games and mobile phone games and sales of peripheral products of the games. Sales are recognised when control of the products has transferred, that is, the customer has control of the product and obtained most residual benefit, and there is no unfulfilled obligation that could affect the customer acceptance of the products.

(b) Revenue is measured at the fair value of the consideration received or receivable taking into account business tax, returns, rebates and discounts for the sale of goods based on the contract price.

(c) The Group recognises the collections of payments for game stored-value card purchases or value-added by players as contract liabilities, and amortises those amounts as revenue over the expected users' relationship period or the estimated delivery period of the virtual items, when they are actually used.

(d) The Group recognised accounts receivable when the control of product has been transferred and has the right to collect price without condition. The accounts receivable has usually a short-term period and does not contain significant financial component. However, for online games and mobile phone games, the Group collects the price in advance upon sale, and recognises the contract liability.

B. Service revenue

The Group recognises customer service revenue, advertisement revenue, E-commerce service revenue, cloud and information security service revenue when the individual obligation is fulfilled at a point in time or fulfilled over time. Service revenue is based on contract price. The sales of services is based on the price stated in the contract. When the contract consideration includes variable consideration, the Group recognises the minimum amount that is highly likely to not reverse in the future period.

C. Revenue from stored-values

The Group is engaged in the sale of game stored-value cards. The purpose of selling game stored-value cards to players is to offer a tool that allows them to purchase game services from the Group or another party. When a player purchases a game from another party for which the Group has no control over the service provided, then the Group merely acts as an intermediary that facilitates the transaction; the game service is entirely provided by another party. The Group recognises payments received less amounts paid to another party as revenue.

D. Sales revenue

The Group sell agent products and information security equipment. Sales revenue recognized when the products transfer control to customer, that is, when the product is delivered to the customers and the Group has no outstanding obligations that may affect the customer's acceptance of the product. When the product is shipped to the designated location, the risk of obsolescence and loss has been transferred to the customer and the customer accepts the product in accordance with the sales contract or there is objective evidence that all acceptance criteria have been met, the delivery of the goods will happen. Account receivables are recognised when the goods are delivered to the customer because the group has the unconditional right for consideration which can be collected from the customer.

(28) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisitionrelated costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity’s net assets in the event of liquidation at either fair value or the present ownership instruments’ proportionate share in the recognized amounts of the acquiree’s identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognized and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognised directly in profit or loss on the acquisition date.

(29) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments.

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

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group'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, and the related information is addressed below:

(1) Critical judgments in applying the Group's accounting policies

Revenue recognition on a net/gross basis

The Group determines whether the nature of its performance obligation is to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for the other party to provide those goods or services (i.e. the Group is an agent) based on the transaction model and its economic substance. The Group is a principal if it controls a promised good or service before it transfers the good or service to a customer. The Group recognises revenue at gross amount of consideration to which it expects to be entitled in exchange for those goods or services transferred. The Group is an agent if its performance obligation is to arrange for the provision of goods or services by another party. The Group recognises revenue at the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the other party to provide its goods or services.

Indicators that the Group controls the good or service before it is provided to a customer include the following:

A. The Group is primarily responsible for the provision of goods or services.

B. The Group assumes the inventory risk before transferring the specified goods or services to the customer or after transferring control of the goods or services to the customer.

C. The Group has discretion in establishing prices for the goods or services.

(2) Critical accounting estimates and assumptions

A. Revenue recognition

The Group recognises the collections of payments for game stored-value card purchases or value-added by players as contract liabilities, and amortises those amounts as revenue over expected users' relationship periods or the estimated delivery period of the virtual items, when they are actually used. The Group estimates the deferred amount and delivery period based on operating history and other known factors. Given that the Group has extensive list of virtual items spread across thousands of users and the estimation of delivery period for virtual items may be complex, the Group assesses the reasonableness of the estimation periodically. Please refer to Note 6(22) for the information on revenue recognition.

B. Impairment assessment of licence fees

The impairment assessment of licence fees depend on the Group's subjective judgement. The recoverable amount is determined based on estimated online game revenue arising from expected game points used by players and budget expenditures.

C. Impairment assessment of goodwill

The impairment assessment of goodwill relies on the Group's subjective judgement, including identifying cash-generating units, allocating assets and liabilities as well as goodwill to related cash-generating units, and determining the recoverable amounts of related cash-generating units. Please refer to Note 6(14) for the information on goodwill impairment.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2023	December 31, 2022
Cash on hand	$ 1,762	$ 2,337
Demand deposits and checking accounts	2,145,958	2,677,247
Cash equivalents - time deposits	1,009,660	1,057,735
	$ 3,157,380	$ 3,737,319

A. The Group deals with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. Details of the Group's cash and cash equivalents pledged to others as collateral that have been classified as financial assets (shown as 'other current assets') are provided in Note 8.

(2) Notes and accounts receivable

	December 31, 2023	December 31, 2022
Notes receivable	$ 64	$ 11
Accounts receivable	$ 613,834	$ 832,665
Less: Loss allowance	(9,357)	(47,299)
	604,477	785,366
Overdue receivables (shown as other non-current assets)	149,388	114,261
Less: Loss allowance	(149,388)	(114,261)
	$ 604,477	$ 785,366

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

	December 31, 2023	December 31, 2022
Not past due	$ 577,301	$ 760,730
Up to 30 days	19,559	19,759
31~60 days	3,014	2,622
61~90 days	3,346	2,914
91~120 days	3,387	169
Over 121 days	7,227	46,471
	$ 613,834	$ 832,665

The above ageing analysis was based on past due date.

B. As at December 31, 2023 and 2022, the Group has no notes receivable past due.

C. As at December 31, 2023, December 31, 2022 and January 1, 2022, the balances of receivables (including notes and overdue receivables) from contracts with customers amounted to $763,286, $946,937 and $1,035,832, respectively.

D. The Group does not hold any collateral. Further, the Group has no notes and accounts receivable pledged to others as collateral.

E. As at December 31, 2023 and 2022, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable was $64 and $11, and accounts receivable was $604,477 and $785,366, respectively.

F. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(3) Other receivables

	December 31, 2023	December 31, 2022
Other receivables	$ 660,566	$ 535,210
Less: Loss allowance	(5,395)	(2,253)
	$ 655,171	$ 532,957

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

	December 31, 2023	December 31, 2022
Not past due	$ 598,538	$ 481,424
Up to 30 days	29,541	17,165
31 to 60 days	7,504	5,779
61 to 90 days	7,148	9,165
91 to 120 days	5,748	9,853
Over 121 days	12,087	11,824
	$ 660,566	$ 535,210

The above ageing analysis was based on past due date.

B. The Group does not hold any collateral for other receivables. Further, the Group has no other receivables pledged to others as collateral.

C. As at December 31, 2023 and 2022, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's other receivables was $655,172 and $532,957, respectively.

D. Information relating to credit risk of other receivables is provided in Note 12(2).

(4) Inventories

	December 31, 2023		
	Cost	Allowance for obsolescence and market value decline	Book value
Merchandise inventory	$ 127,223	($ 18,232)	$ 108,991

	December 31, 2022		
	Cost	Allowance for obsolescence and market value decline	Book value
Merchandise inventory	$ 147,349	($ 18,422)	$ 128,927

Expenses and losses incurred on inventories for the year:

	Years ended December 31,	
	2023	2022
Cost of goods sold	$ 562,582	$ 384,423
(Gain on reversal of) loss on decline in market value	(190)	1,230
	$ 562,392	$ 385,653

(5) Prepayments

	December 31, 2023	December 31, 2022
Prepayments to suppliers	$ 159,665	$ 166,891
Prepaid expenses	89,913	81,718
Excess business tax paid	94,902	68,859
Others	5,398	4,109
	$ 349,878	$ 321,577

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

Items	December 31, 2023	December 31, 2022
Non-current items:		
Equity instruments		
OTC stocks	$ 78,376	$ 78,376
Emerging stocks	20,546	20,546
Unlisted, non-OTC and non-emerging stocks	425,894	425,894
	524,816	524,816
Valuation adjustment	(411,942)	(407,235)
	$ 112,874	$ 117,581

A. The Group has elected to classify investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to $112,874 and $117,581 as at December 31, 2023 and 2022, respectively.

B. In 2022, in line with the Group's business development and resource allocation plan, the Group sold its 5.42% equity interest in Microprogram Information Co., Ltd. at fair value in the amount of $31,208. The cumulative loss on disposal of Microprogram Information Co., Ltd. was $24,440.

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

	Years ended December 31,	
	2023	2022
Change of fair value recognised in other comprehensive (loss) income	($ 4,701)	$ 53,330
Cumulative loss reclassified to retained earnings due to derecognition	$ -	($ 24,440)

D. The Group has no financial assets at fair value through other comprehensive income pledged to others as collateral.

(7) Financial assets at amortised cost

Items	December 31, 2023	December 31, 2022
Current items:		
Time deposit with maturity of more than three months	$ 83,977	$ 148,694
Non-current items:		
Demand deposits	725	-
	$ 84,702	$ 148,694

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

	Years ended December 31,	
	2023	2022
Interest income	$ 937	$ 745

B. As at December 31, 2023 and 2022, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Group was $84,702 and $148,694, respectively.

C. Details of the Group's financial assets at amortised cost pledged to others as collateral are provided in Note 8.

D. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2). The counterparties of the Group's investments in certificates of deposits are financial institutions with high credit quality, so the Group expects that the probability of counterparty default is remote.

(8) Investments accounted for under equity method

	2023	2022
At January 1	$ 135,404	$ 121,309
Addition of investments accounted for under equity method	6,400	44,770
Transformation of subsidiary from associate (Note)	(1,791)	-
Share of loss of investments accounted for under equity method	(22,115)	(30,434)
Earnings distribution of investments accounted for under equity method	(831)	(622)
Disposal of investments accounted for using equity method	-	(8)
Changes in other equity items	(106)	(313)
Effects of foreign exchange	29	702
At December 31	$ 116,990	$ 135,404

Note: On June 30, 2023, the Group acquired a 70% equity interest in WalkerMedia, which became a subsidiary of the Group. The related information on business combination is provided in Note 6(32).

A. List of long-term investments:

Name of associates	December 31, 2023 Ownership percentage	December 31, 2023 Balance	December 31, 2022 Ownership percentage	December 31, 2022 Balance
Jsdway Digital Technology Co., Ltd. (Jsdway)	37.18	$ 50,559	37.18	$ 49,485
Hao-Ji Film Ltd. (Hao-Ji)	42.86	27,082	42.86	30,021
Chuang Meng Shr Ji Co., Ltd. (Chuang Meng Shr J.)	33.03	21,356	33.03	22,984
Walkermedia Co., Ltd. (Walkermedia) (Note 3)	30.00	-	30.00	5,105
Aotter Inc. (Aotter)	21.48	(133)	21.48	6,045
Taiwan e-sports Co., Ltd. (Taiwan e-sports)	29.54	-	29.54	7,224
Store Marais Co., Ltd. (Marais) (Note 1)	7.69	8,466	7.69	11,192
Pri-One Marketing Co., Ltd. (Pri-One)	30.00	3,509	30.00	3,348
Entron Technology Co., Ltd. (Note 1)	14.16	6,151	-	-
Gungho Gamania Co., Limited (Gungho Gamania)	49.00	-	49.00	-
Ju Shr Da Jiu (Shanghai) International Trading Co., Ltd. (Ju Shr Da Jiu) (Note 2)	30.00	-	30.00	-
Firedog creative Co., Ltd. (Note 2)	40.00	-	40.00	-
		$ 116,990		$ 135,404

Note 1: The Group has significant control as it has obtained majority of the board seats and, accordingly, the investment was accounted for under equity method.

Note 2: All impairment losses derived from equity investments have been recognised based on the Company's assessment.

Note 3: On June 30, 2023, the Group acquired a 70% equity interest in WalkerMedia, which became a subsidiary of the Group. The related information on business combination is provided in Note 6(32).

B. As of December 31, 2023 and 2022, the carrying amount of the Group's individually immaterial associates amounted to $116,990 and $135,404, respectively. The Group's share of the operating results are summarised below:

	Years ended December 31,	
	2023	2022
Loss for the year	($ 22,115)	($ 30,434)
Other comprehensive loss, net of tax	(106)	(313)
Total comprehensive loss	($ 22,221)	($ 30,747)

C. There is no price in open market for associates of the Group, therefore, no fair value is applicable.

D. The Group is the single largest shareholder of Jsdway with a 37.18% equity interest. Given that the remaining 62.82% equity interest in Jsdway is held by other few investors and the number of votes of minority voting rights holders has exceeded the Group's votes as they acted together, this indicates that the Group has no current ability to direct the relevant activities of Jsdway. Accordingly, the Group has no control, but only has significant influence, over the investee.

(9) Property, plant and equipment

	Land	Buildings	Machinery	Transportation equipment	Office equipment	Leasehold improvements	Other equipment	Unfinished construction and equipment under acceptance	Total
At January 1, 2023									
Cost	$ 2,246,082	$ 558,612	$ 424,299	$ 1,245	$ 102,697	$ 26,301	$ 53,130	$ 2,125	$ 3,414,491
Accumulated depreciation	-	(203,635)	(296,269)	(1,185)	(55,681)	(11,889)	(27,012)	-	(595,671)
Accumulated impairment	-	-	(6,382)	-	-	-	-	-	(6,382)
	$ 2,246,082	$ 354,977	$ 121,648	$ 60	$ 47,016	$ 14,412	$ 26,118	$ 2,125	$ 2,812,438
2023									
Opening net book amount as at January 1	$ 2,246,082	$ 354,977	$ 121,648	$ 60	$ 47,016	$ 14,412	$ 26,118	$ 2,125	$ 2,812,438
Additions	-	29,467	63,949	-	28,915	6,443	5,774	24,538	159,086
Acquired from business combinations	-	-	-	-	436	-	-	-	436
Disposals	-	-	(1)	-	(148)	-	-	-	(149)
Transfers	-	5,176	-	-	-	13,957	145	(19,278)	-
Depreciation charge	-	(42,198)	(56,575)	-	(18,832)	(6,001)	(11,742)	-	(135,348)
Net exchange differences	-	-	14	-	(10)	-	-	-	4
Closing net book amount as at December 31	$ 2,246,082	$ 347,422	$ 129,035	$ 60	$ 57,377	$ 28,811	$ 20,295	$ 7,385	$ 2,836,467
At December 31, 2023									
Cost	$ 2,246,082	$ 592,135	$ 416,181	$ 1,223	$ 119,064	$ 46,471	$ 49,579	$ 7,385	$ 3,478,120
Accumulated depreciation	-	(244,713)	(280,764)	(1,163)	(61,687)	(17,660)	(29,284)	-	(635,271)
Accumulated impairment	-	-	(6,382)	-	-	-	-	-	(6,382)
	$ 2,246,082	$ 347,422	$ 129,035	$ 60	$ 57,377	$ 28,811	$ 20,295	$ 7,385	$ 2,836,467

	Land	Buildings	Machinery	Transportation equipment	Office equipment	Leasehold improvements	Other equipment	Unfinished construction and equipment under acceptance	Total
At January 1, 2022									
Cost	$ 2,246,082	$ 536,582	$ 429,755	$ 1,226	$ 92,428	$ 36,134	$ 44,122	$ 8,091	$ 3,394,420
Accumulated depreciation	-	(168,055)	(318,996)	(1,166)	(53,008)	(30,890)	(18,656)	-	(590,771)
Accumulated impairment	-	-	(6,382)	-	-	-	-	-	(6,382)
	$ 2,246,082	$ 368,527	$ 104,377	$ 60	$ 39,420	$ 5,244	$ 25,466	$ 8,091	$ 2,797,267
2022									
Opening net book amount as at January 1	$ 2,246,082	$ 368,527	$ 104,377	$ 60	$ 39,420	$ 5,244	$ 25,466	$ 8,091	$ 2,797,267
Additions	-	9,016	75,111	-	23,147	11,342	9,600	15,768	143,984
Disposals	-	-	-	-	(290)	-	-	-	(290)
Transfers	-	15,489	-	-	-	3,352	2,893	(21,734)	-
Depreciation charge	-	(38,055)	(58,156)	-	(15,286)	(5,528)	(11,841)	-	(128,866)
Net exchange differences	-	-	316	-	25	2	-	-	343
Closing net book amount as at December 31	$ 2,246,082	$ 354,977	$ 121,648	$ 60	$ 47,016	$ 14,412	$ 26,118	$ 2,125	$ 2,812,438
At December 31, 2022									
Cost	$ 2,246,082	$ 558,612	$ 424,299	$ 1,245	$ 102,697	$ 26,301	$ 53,130	$ 2,125	$ 3,414,491
Accumulated depreciation	-	(203,635)	(296,269)	(1,185)	(55,681)	(11,889)	(27,012)	-	(595,671)
Accumulated impairment	-	-	(6,382)	-	-	-	-	-	(6,382)
	$ 2,246,082	$ 354,977	$ 121,648	$ 60	$ 47,016	$ 14,412	$ 26,118	$ 2,125	$ 2,812,438

A. The Group's property, plant and equipment are mainly owner-occupied.

B. No borrowing cost was capitalised as part of property, plant and equipment.

C. Information about the property, plant and equipment that were pledged to others as collateral is provided in Note 8.

(10) Leasing arrangements - lessee

A. The Group leases various assets including buildings, parking lot, machinery and business vehicles. 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. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. Short-term leases with a lease term of 12 months or less comprise buildings and multifunction printers. For the years ended December 31, 2023 and 2022, payments of lease commitments for short-term leases amounted to $6,258 and $10,376, respectively.

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

	Book value	
	December 31, 2023	December 31, 2022
Buildings	$ 73,982	$ 55,606
Land improvements	3,113	322
Transportation equipment (Business vehicles)	883	1,903
Machinery	11,148	16,102
	$ 89,126	$ 73,933

	Depreciation charge	
	Years ended December 31,	
	2023	2022
Buildings	$ 27,768	$ 24,078
Land improvements	1,360	1,288
Transportation equipment (Business vehicles)	1,020	1,848
Machinery	4,954	4,955
	$ 35,102	$ 32,169

D. For the years ended December 31, 2023 and 2022, the additions to right-of-use assets were $50,247 and $11,809, respectively.

E. Information on profit or loss in relation to lease contracts is as follows:

	Years ended December 31,	
	2023	2022
Items affecting profit or loss		
Interest expense on lease liabilities	$ 902	$ 743
Expense on short-term lease contracts	$ 6,258	$ 10,376
Gain on lease modification	$ 3	$ -

F. For the years ended December 31, 2023 and 2022, the Group’s total cash outflow for leases were $42,077 and $44,258, respectively.

(11) Leasing arrangements - lessor

A. The Group leases various assets including buildings. 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. To protect the lessor's ownership rights on the leased assets, leased assets may not be used as security for borrowing purposes.

B. Gain arising from operating lease agreements for the years ended December 31, 2023 and 2022 is as follows:

	Years ended December 31,	
	2023	2022
Rent income	$ 1,390	$ 1,220

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

	December 31, 2023	December 31, 2022
2023	-	914
2024	914	914
2025	914	914
2026	305	305
	$ 2,133	$ 3,047

(12) Intangible assets

	License fees	Software	Other intangible assets	Trademark right	Customer relationship	Goodwill	Total
At January 1, 2023							
Cost	$ 1,140,099	$ 98,023	$ 179,132	$ 10,090	$ 197,132	$ 386,238	$ 2,010,714
Accumulated amortisation	(363,452)	(45,384)	(50,005)	-	(92,559)	-	(551,400)
Accumulated impairment	(46,631)	-	(85,369)	-	-	(148,924)	(280,924)
	$ 730,016	$ 52,639	$ 43,758	$ 10,090	$ 104,573	$ 237,314	$ 1,178,390
2023							
Opening net book amount as at January 1	$ 730,016	$ 52,639	$ 43,758	$ 10,090	$ 104,573	$ 237,314	$ 1,178,390
Additions	308,787	56,262	172	-	-	-	365,221
Acquired from business combinations	-	38	-	-	-	7,744	7,782
Reclassifications (Note)	-	4,286	-	-	-	-	4,286
Amortisation charge	(386,954)	(62,824)	(11,432)	-	(15,346)	-	(476,556)
Net exchange differences	(1,089)	-	(526)	-	-	(617)	(2,232)
Closing net book amount as at December 31	$ 650,760	$ 50,401	$ 31,972	$ 10,090	$ 89,227	$ 244,441	$ 1,076,891
At December 31, 2023							
Cost	$ 1,346,939	$ 106,660	$ 97,413	$ 10,090	$ 198,531	$ 393,975	$ 2,153,608
Accumulated amortisation	(651,929)	(56,259)	(64,386)	-	(109,304)	-	(881,878)
Accumulated impairment	(44,250)	-	(1,055)	-	-	(149,534)	(194,839)
	$ 650,760	$ 50,401	$ 31,972	$ 10,090	$ 89,227	$ 244,441	$ 1,076,891

Note: From prepaid expense transferred to intangible assets.

	License fees	Software	Other intangible assets	Trademark right	Customer relationship	Goodwill	Total
At January 1, 2022							
Cost	$ 1,617,093	$ 89,531	$ 165,930	$ 10,090	$ 195,700	$ 381,572	$ 2,459,916
Accumulated amortisation	(1,425,861)	(40,438)	(38,264)	-	(72,543)	-	(1,577,106)
Accumulated impairment	(75,870)	-	(29,375)	-	-	(146,821)	(252,066)
	$ 115,362	$ 49,093	$ 98,291	$ 10,090	$ 123,157	$ 234,751	$ 630,744
2022							
Opening net book amount as at January 1	$ 115,362	$ 49,093	$ 98,291	$ 10,090	$ 123,157	$ 234,751	$ 630,744
Additions	978,759	65,183	10,504	-	-	-	1,054,446
Amortisation charge	(330,376)	(61,807)	(10,175)	-	(18,838)	-	(421,196)
Impairment loss (Note)	(36,353)	-	(56,810)	-	-	-	(93,163)
Net exchange differences	2,624	170	1,948	-	254	2,563	7,559
Closing net book amount as at December 31	$ 730,016	$ 52,639	$ 43,758	$ 10,090	$ 104,573	$ 237,314	$ 1,178,390
At December 31, 2022							
Cost	$ 1,140,099	$ 98,023	$ 179,132	$ 10,090	$ 197,132	$ 386,238	$ 2,010,714
Accumulated amortisation	(363,452)	(45,384)	(50,005)	-	(92,559)	-	(551,400)
Accumulated impairment	(46,631)	-	(85,369)	-	-	(148,924)	(280,924)
	$ 730,016	$ 52,639	$ 43,758	$ 10,090	$ 104,573	$ 237,314	$ 1,178,390

Note: For impairment loss, refer to Note 6(14).

A. The details of amortisation are as follows:

	Years ended December 31, 2023	Years ended December 31, 2022
Operating costs	$ 396,477	$ 359,745
Selling expenses	23,172	18,619
General and administrative expenses	33,711	24,772
Research and development expenses	23,196	18,060
	$ 476,556	$ 421,196

B. The Group acquired registered trademark from the acquisition of NOWnews. As the trademark is assessed to have indefinite useful life, it shall not be amortised but shall be tested for impairment annually.

C. Goodwill and trademark with an indefinite useful life are allocated to the Group's cash-generating units identified according to operating segment as follows:

	December 31, 2023	December 31, 2022
Goodwill:		
NOWnews	$ 197,055	$ 197,055
Digicentre	141,149	141,149
AMI	18,914	18,917
GIH	27,438	27,442
Walkermedia (Note)	7,744	-
Others	1,638	1,675
	393,938	386,238
Less: Accumulated impairment	(149,534)	(148,924)
	$ 244,404	$ 237,314
Trademark:		
NOWnews	$ 10,090	$ 10,090

Note: On June 30, 2023, the Group acquired a 70% equity interest in WalkerMedia, which became a subsidiary of the Group. The related information on business combination is provided in Note 6(32).

Acquisition prices for business combination are calculated based on the price of acquisition and related direct costs. The amount of goodwill recognised is the difference of the acquisition price less the net fair value of identifiable assets acquired. The allocation period of acquisition price may not exceed one year after the acquisition.

D. The Group's goodwill acquired in a business combination consisting of expected operating revenue growth from acquired companies and benefits from its potential customer relations. In accordance with IAS 36, goodwill acquired from business combination shall be tested for impairment every year and when there is any indication that it might have been impaired. The impairment testing on goodwill as of December 31, 2023 and 2022 are as follows:

(a) For the impairment testing of goodwill, goodwill acquired in a business combination is allocated to each of the cash-generating units that are expected to benefit from the synergies of the business combination. Each company may be a cash-generating unit which can generate independent cash flows. Thus, the impairment of goodwill is calculated based on the difference between the recoverable amount and carrying amount of net assets of each company.

(b) The Group used value-in-use calculated by external appraiser to be the recoverable amount of subsidiaries, NOWnews and Digicentre, at December 31, 2023 and 2022. As the recoverable amount of NOWnews and Digicentre was higher than the carrying amount at December 31, 2023 and 2022, goodwill was not impaired. The main assumptions used in calculating value-in-use by external appraiser are set out below:

	December 31, 2023	December 31, 2022
Growth rate	2.8%~4.7%	2.4%~6.4%
Discount rate	10.8%~13.3%	14.0%~14.2%

(c) As of December 31, 2023 and 2022, aside from NOWnews and Digicentre, the recoverable amounts of cash-generating units were calculated based on value-in-use. Because the recoverable amounts exceeded the carrying amount, goodwill was not impaired. The key assumptions used for value-in-use calculations take into consideration operating profit margin, growth rate and discount rate.

(d) Management determined the budgeted operating profit margin based on past performance and their expectations of market development. The weighted average growth rates are consistent with the projection in industry reports. The discount rates were pre-tax and reflected specific risks relating to the relevant operating segments.

(13) Other non-current assets

	December 31, 2023	December 31, 2022
Overdue receivables	$ 149,388	$ 114,261
Less: Loss allowance for overdue receivables	(149,388)	(114,261)
Refundable deposits	43,954	46,931
Prepayments for intangible assets	162,636	-
Others	6,743	10,810
	$ 213,333	$ 57,741

(14) Impairment of non-financial assets

The Group recognised impairment loss of $0 and $93,163 for the years ended December 31, 2023 and 2022, respectively. Details of such loss are as follows:

	Recognised in profit or loss Years ended December 31, 2023	 2022
Impairment loss - license fees	$ -	$ 36,353
Impairment loss - other intangible assets	-	56,810
	$ -	$ 93,163

A. The Group implemented impairment testing on the recoverable amount of goodwill at the financial year-end date. Information on the determination of the recoverable amount is provided in Note 6(12).

B. The Group assesses the recoverable amounts of agency rights and other intangible assets annually, based on the expected future economic benefits arising from the use of the points generated from income and expenses and the expected future economic benefits. Due to the recoverable amounts being lower than the carrying amounts, impairment losses are recognized.

(15) Short-term borrowings

	December 31, 2023	December 31, 2022
Bank borrowings		
Secured borrowings	$ 40,039	$ 91,760
Unsecured borrowings	50,000	-
	$ 90,039	$ 91,760
Credit lines	$ 3,231,809	$ 3,827,321
Interest rate range	1.60%~2.82%	1.275%~5.80%

(16) Other payables

	December 31, 2023	December 31, 2022
Store-value received on behalf of others	$ 864,144	$ 844,245
Acrrued service cost	610,485	521,529
Salary and annual bonus payable	235,459	216,391
Employees' compensation payable	78,653	207,929
Electronic payment received on behalf of others	27,382	109,778
Commission payable	60,305	97,332
Payable on business tax and withholding tax	69,106	89,496
Payable on equipment and intangible assets (Note)	154,537	39,497
Directors' and supervisors' remuneration payable	14,909	36,333
Others	41,091	54,513
	$ 2,156,071	$ 2,217,043

Note: The payment obligations of certain game license are to pay game developers license fees if the revenue reaches a certain amount within three years after the signing of the contract. The Group recognised the license fees and payable on intangible assets after assessing that the payment obligation is highly realisable on December 31 2023.

(17) Pensions

A. Defined benefit plan

(a) The Company has a defined benefit pension plan in accordance with the Labor Standards Act, 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 Labor Standards Act. 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. 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. The Company contributes monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contribution for the deficit before March in the following year.

(b) The pension costs under the defined benefit pension plan of the Company for the years ended December 31, 2023 and 2022 were $949 and $792, respectively.

(c) The amounts recognised in the balance sheet are as follows:

	December 31, 2023	December 31, 2022
Present value of defined benefit obligations	($ 71,326)	($ 67,757)
Fair value of plan assets	76,200	73,852
Net defined benefit assets/liability (shown as other non-current assets)	$ 4,874	$ 6,095

(d) Movements in net defined benefit liabilities are as follows:

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit (liability) asset
Year ended December 31, 2023			
Balance at January 1	($ 67,757)	$ 73,852	$ 6,095
Current service cost	(1,035)	-	(1,035)
Interest (expense) income	(949)	1,035	86
	(69,741)	74,887	5,146
Remeasurements:			
Return on plan assets	-	213	213
Change in financial assumptions	(1,391)	-	(1,391)
Experience adjustments	(194)	-	(194)
	(1,585)	213	(1,372)
Pension fund contribution	-	1,100	1,100
Paid pension	-	-	-
Balance at December 31	($ 71,326)	$ 76,200	$ 4,874

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit (liability) asset
Year ended December 31, 2022			
Balance at January 1	($ 72,581)	$ 67,597	($ 4,984)
Current service cost	(756)	-	(756)
Interest (expense) income	(508)	472	(36)
	(73,845)	68,069	(5,776)
Remeasurements:			
Return on plan assets	-	5,120	5,120
Change in financial assumptions	5,555	-	5,555
Experience adjustments	90	-	90
	5,645	5,120	10,765
Pension fund contribution	-	1,106	1,106
Paid pension	443	(443)	-
Balance at December 31	($ 67,757)	$ 73,852	$ 6,095

(e) The Bank of Taiwan was commissioned to manage the Fund of the Company's defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorised by the Regulator. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2023 and 2022 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(f) The principal actuarial assumptions used were as follows:

	Years ended December 31,	
	2023	2022
Discount rate	1.20%	1.40%
Future salary increases	3.50%	3.50%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%	Decrease 0.25%	Increase 0.25%	Decrease 0.25%
December 31, 2023				
Effect on present value of defined benefit obligation	($ 1,734)	$ 1,792	$ 1,571	($ 1,531)
December 31, 2022				
Effect on present value of defined benefit obligation	($ 1,849)	$ 1,918	$ 1,706	($ 1,657)

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(g) Expected contributions to the defined benefit pension plan of the Company for the year ending December 31, 2024 amount to $1,116.

B. Defined contribution plan

(a) Effective July 1, 2005, the Company and its domestic subsidiaries have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company and its domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) Gamania Digital Entertainment (Beijing) Co., Ltd., Legion Technology (Shanghai) Co., Ltd. and Jollywiz Digital Business Co., Ltd. have a defined contribution plan. Monthly contributions to an independent fund administered by the government in accordance with the pension regulations in the People's Republic of China (PRC) are based on a certain percentage of employees' monthly salaries and wages. The contribution percentage for the years ended December 31, 2023 and 2022 were both 16%. Other than the monthly contributions, the Group has no further obligations.

(c) Gamania Digital Entertainment (H.K.) Co., Ltd., Gash Point (Hong Kong) Company Limited, Gash Point (Japan) Co., Ltd., Gash Point Korea Co., Ltd., Joymobee Entertainment Co., Ltd., Hapod Digital Technology Co., Ltd., Jollywiz International (HK) Co., Ltd., Digicentre (HK) Company Limited and Hyperg Smart Security Technology Pte., Ltd. provide pension reserves annually for their employees in accordance with the local regulations.

(d) The pension costs under the defined contribution pension plan of the Group for the years ended December 31, 2023 and 2022 were $48,174 and $42,448, respectively.

(18) Common stock

As of December 31, 2023, the Company's authorised capital was $2,500,000, consisting of 250 million shares of ordinary stock (including 12 million shares reserved for employee stock options), and the paid-in capital was $1,754,936 with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

(19) Capital surplus

A. Pursuant to the R.O.C. Company Law, capital surplus 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 that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Law requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

B. When it is resolved by the shareholders at their shareholders' meeting, legal reserve and whole or part of capital reserve arising from the following items can be used to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit:

(a) Paid-in capital in excess of par value on issuance of common stocks; and

(b) Donations.

(20) Retained earnings

A. 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, then 10% of the remaining amount shall be set aside as legal reserve until the legal reserve equals the total capital stock balance, and appropriate or reverse for special reserve as required by the operating needs of the Company or regulations when necessary. The remainder, if any, to be retained or to be appropriated shall be proposed by the Board of Directors and resolved by the stockholders at the stockholders' meeting.

B. The Company's dividend policy adopts the conservatism principle, with consideration of the Company's profit, financial structure and future development plans. At least 10% of the Company's distributable earnings as of the end of the period shall be appropriated as cash dividends.

C. 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 distribution of the reserve is limited to the portion in excess of 25% of the Company's paid-in capital.

D. (a) In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

(b) The amounts previously set aside by the Company as special reserve on initial application of IFRSs in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865, dated April 6, 2012, shall be reversed proportionately when the relevant assets are used, disposed of or reclassified subsequently.

E. On June 16, 2022, the shareholders during their meeting approved the appropriations of 2021 retained earnings as follows:

	Year ended December 31, 2021	
	Amount	Dividend per share (in dollars)
Legal reserve appropriated	$ 109,652	$ -
Reversal of special reserve	(46,552)	-
Cash dividends distributed to shareholders	877,468	5.0
	$ 940,568	$ 5.0

F. On June 20, 2023, the shareholders during its meeting resolved the proposal for the appropriations of 2022 retained earnings as follows:

	Year ended December 31, 2022	
	Amount	Dividend per share (in dollars)
Legal reserve appropriated	$ 123,546	$ -
Reversal of special reserve	(66,003)	-
Cash dividends distributed to shareholders	1,017,863	5.8
	$ 1,075,406	$ 5.8

G. On March 6, 2024, the board of directors during its meeting resolved the proposal for the appropriations of 2023 retained earnings as follows:

	Year ended December 31, 2023	
	Amount	Dividend per share (in dollars)
Legal reserve appropriated	$ 55,976	$ -
Special reserve appropriated	11,205	-
Cash dividends distributed to shareholders	575,619	3.28
	$ 642,800	3.28

H. Information about the appropriations approved by the Board of Directors and resolved by the shareholders and appropriations of employees' compensation and directors' remuneration will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

I. For the information relating to employees' compensation and directors' and supervisors' remuneration, refer to Note 6(27).

(21) Other equity

	2023		
	Translation differences	Unrealised gain or loss on financial assets at fair value through other comprehensive income	Total
At January 1	($ 36,603)	($ 402,746)	($ 439,349)
Revaluation - Group	-	(4,701)	(4,701)
Revaluation - Associates	-	(106)	(106)
Currency translation differences:			
- Group	(6,398)	-	(6,398)
At December 31	($ 43,001)	($ 407,553)	($ 450,554)

	2022		
	Translation differences	Unrealised gain or loss on financial assets at fair value through other comprehensive income	Total
At January 1	($ 131,809)	($ 373,543)	($ 505,352)
Revaluation - Group	-	(53,330)	(53,330)
Revaluation - Associates	-	(313)	(313)
Revaluation transferred to retained earnings - Group	-	24,440	24,440
Currency translation differences:			
- Group	95,206	-	95,206
At December 31	($ 36,603)	($ 402,746)	($ 439,349)

(22) Operating revenue

	Years ended December 31,	
	2023	2022
Revenue from contracts with customers	$ 9,790,860	$ 11,388,021

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of games, goods and services over time and at a point in time in the following major types:

Year ended December 31, 2023	Online and mobile games revenue	Service revenue	Sales revenue	Revenue from stored-values	Total
Revenue from external customer contracts	$ 6,880,562	$ 1,724,956	$ 711,370	$ 473,972	$ 9,790,860
Timing of revenue recognition					
At a point in time	$ 6,237,398	$ 617,841	$ 711,370	$ 473,972	$ 8,040,581
Over time	643,164	1,107,115	-	-	1,750,279
	$ 6,880,562	$ 1,724,956	$ 711,370	$ 473,972	$ 9,790,860

Year ended December 31, 2022	Online and mobile games revenue	Service revenue	Sales revenue	Revenue from stored-values	Total
Revenue from external customer contracts	$ 9,034,803	$ 1,366,400	$ 530,759	$ 456,059	$ 11,388,021
Timing of revenue recognition					
At a point in time	$ 8,139,305	$ 572,348	$ 530,759	$ 456,059	$ 9,698,471
Over time	895,498	794,052	-	-	1,689,550
	$ 9,034,803	$ 1,366,400	$ 530,759	$ 456,059	$ 11,388,021

B. Contract liabilities

(a) The Group recognised contract liabilities related to the contract revenue from sales amounting to $327,607, $379,934 and $385,016 as of December 31, 2023, December 31, 2022, and January 1, 2022, respectively. The Group's contract liabilities are mainly deferred revenue from points stored but unused or unconsumed in the online game or mobile game, and are amortised as revenue over the period of the services or the estimated useful period of the virtual items when they are actually used.

(b) Revenue recognised that was included in the contract liability balance at the beginning of the year:

	Years ended December 31, 2023	Years ended December 31, 2022
Revenue from games	$ 379,934	$ 385,016

(23) Interest income

	Years ended December 31, 2023	Years ended December 31, 2022
Interest income from bank deposits	$ 47,033	$ 20,154
Interest income from financial assets at amortised cost	937	745
	$ 47,970	$ 20,899

(24) Other income

	Years ended December 31, 2023	Years ended December 31, 2022
Rental revenue	$ 1,390	$ 1,220
Other income	28,901	18,407
	$ 30,291	$ 19,627

(25) Other gains and losses

	Years ended December 31, 2023	Years ended December 31, 2022
Loss on disposal of property, plant and equipment	($ 1)	($ 3)
Loss (gain) on disposal of investments	362	(895)
Foreign exchange gain	5,907	44,462
Gains arising from lease modifications	3	-
Impairment loss	-	(93,163)
Other losses	(8,815)	(5,114)
	($ 2,544)	($ 54,713)

(26) Finance costs

	Years ended December 31, 2023	Years ended December 31, 2022
Interest expense:		
Bank borrowings	$ 4,774	$ 4,750
Lease liability	902	743
	$ 5,676	$ 5,493

(27) Employee benefit, depreciation and amortisation expense

	Years ended December 31, 2023	Years ended December 31, 2022
Employee benefit expense		
Wages and salaries	$ 1,103,006	$ 1,154,589
Directors' remuneration	19,631	40,114
Labor and health insurance fees	94,771	87,724
Pension costs	49,123	43,240
Other personnel expenses	53,671	48,860
	$ 1,320,202	$ 1,374,527
Depreciation on property, plant and equipment (including right-of-use assets)	$ 170,450	$ 161,035
Amortisation expense	$ 476,556	$ 421,196

A. According to the Articles of Incorporation of the Company, the profit before tax before deduction of employees' compensation and directors' remuneration of the Company, shall be distributed as employees' compensation and directors' remuneration. The ratio shall be 10%~15% for employees' compensation and shall not be higher than 2% for directors' remuneration. However, where the Company has accumulated losses, the Company shall first use any profit to cover such losses.

B. (a) For the years ended December 31, 2023 and 2022, employees' compensation was accrued at $66,380 and $173,572, respectively; while directors' remuneration was accrued at $13,276 and $34,714, respectively. The aforementioned amounts were recognised in salary expenses.

(b) For the year ended December 31, 2023, the employees' compensation and directors' remuneration were estimated and accrued based on the Company's Articles of Incorporation of distributable profit of current year as of the end of reporting period. Employees' compensation and directors' remuneration for 2023 amounted to $67,500 and $13,400 respectively, as resolved at the meeting of the Board of Directors. The difference in employees' compensation and directors' remuneration for 2023 amounting to $1,120 and $124, respectively, had been adjusted in the profit or loss for 2024.

(c) Employees' compensation and directors' remuneration for 2022 amounted to $173,572 and $34,700, respectively, as resolved at the meeting of the Board of Directors. The difference in employees' compensation and directors' remuneration for 2022 amounting to $14, respectively, had been adjusted in the profit or loss for 2023.

C. Information about the appropriation of employees' compensation and directors' remuneration by the Company as resolved by the Board of Directors and stockholders will be posted in the 'Market Observation Post System' at the website of the Taiwan Stock Exchange.

(28) Income tax

A. Components of income tax expense:

(a) Components of income tax expense:

	Years ended December 31, 2023	Years ended December 31, 2022
Current tax:		
Current tax on profit for the year	$ 129,205	$ 390,233
Tax on undistributed earnings	3,022	7,798
Prior year income tax over estimation	(14,352)	(20,096)
Deferred tax:		
Origination and reversal of temporary differences	9,514	52,406
Income tax expense	$ 127,389	$ 430,341

(b) The income tax (charge) credit relating to components of other comprehensive income is as follows:

	Years ended December 31, 2023	Years ended December 31, 2022
Remeasurement of defined benefit obligation	($ 274)	$ 2,153
Currency translation differences	(662)	11,592
	($ 936)	$ 13,745

B. The reconciliation between accounting income and income tax expense:

	Years ended December 31, 2023	Years ended December 31, 2022
Tax calculated based on profit before tax and statutory tax rate (Note)	$ 137,524	$ 374,068
Effect from items disallowed by tax regulation	13,532	90,394
Overseas investment income not recognised as defered tax liabilities	(10,981)	(21,823)
Effect from investment tax credits	(1,356)	-
Prior year income tax over estimation	(14,352)	(20,096)
Tax on unappropriated retained earnings	3,022	7,798
Income tax expense	$ 127,389	$ 430,341

Note: The basis for computing the applicable tax rate are the rates applicable in the respective countries where the Group entities operate.

C. Amount of deferred tax assets or liabilities as a result of temporary differences are as follows:

	Year ended December 31, 2023			
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	December 31
—Deferred tax assets:				
Provision for bad debts in excess of the allowable limit	$ 1,859	$ 1,344	$ -	$ 3,203
Allowance for inventory obsolescence	566	28	-	594
Investment loss accounted for under equity method	63,426	(10,105)	-	53,321
Impairment loss on intangible assets	5,838	-	-	5,838
Compensation for unused leave	4,905	-	-	4,905
Book-tax difference on property, plant and equipment from business combination	601	(21)	-	580
Deferred revenue	5,773	(498)	-	5,275
Loss carryforward	5,355	(511)	-	4,844
Royalty payable	3,845	9,069	-	12,914
Financial statements translation differences of foreign operations	3,326	-	662	3,988
Unrealised exchange loss	1,392	(574)	-	818
	$ 96,886	($ 1,268)	$ 662	$ 96,280
—Deferred tax liabilities:				
Investment income accounted for under equity method	($ 55,918)	($ 17,618)	$ -	($ 73,536)
Book-tax difference on intangible assets from business combination	(32,447)	9,418	-	(23,029)
Unrealised exchange gain	(329)	(16)	-	(345)
Pension	(1,218)	(30)	274	(974)
	($ 89,912)	($ 8,246)	$ 274	($ 97,884)

	Year ended December 31, 2022			
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	December 31
—Deferred tax assets:				
Provision for bad debts in excess of the allowable limit	$ 3,555	($ 1,696)	$ -	$ 1,859
Allowance for inventory obsolescence	524	42	-	566
Investment loss accounted for under equity method	78,033	(14,607)	-	63,426
Impairment loss on intangible assets	5,627	211	-	5,838
Compensation for unused leave	4,905	-	-	4,905
Book-tax difference on property, plant and equipment from business combination	622	(21)	-	601
Deferred revenue	6,367	(594)	-	5,773
Pension payable	997	(62)	(935)	-
Loss carryforward	3,902	1,453	-	5,355
Royalty payable	19,069	(15,224)	-	3,845
Financial statements translation differences of foreign operations	14,918	-	(11,592)	3,326
Unrealised exchange loss	1,004	388	-	1,392
	$ 139,523	($ 30,110)	($ 12,527)	$ 96,886
—Deferred tax liabilities:				
Investment income accounted for under equity method	($ 36,398)	($ 19,520)	$ -	($ 55,918)
Book-tax difference on intangible assets from business combination	(29,816)	(2,631)	-	(32,447)
Unrealised exchange gain	(11)	(318)	-	(329)
Depreciation	(173)	173	-	-
Pension	-	-	(1,218)	(1,218)
	($ 66,398)	($ 22,296)	($ 1,218)	($ 89,912)

D. The Company and the Company's subsidiaries' expiration dates of unused loss carryforward and amounts of unrecognised deferred tax assets are as follows:

December 31, 2023				
Year incurred	Amount filed/ assessed	Unused tax credits	Unrecognised deferred tax assets	Usable until year
2013~2023	$ 3,179,300	$ 2,849,050	$ 2,849,050	2033

December 31, 2022				
Year incurred	Amount filed/ assessed	Unused tax credits	Unrecognised deferred tax assets	Usable until year
2012~2022	$ 3,067,717	$ 2,784,576	$ 2,784,576	2032

E. The amounts of deductible temporary differences that were not recognised as deferred tax assets are as follows:

	December 31, 2023	December 31, 2022
Deductible temporary differences	$ 117,218	$ 172,125

F. The Company's and its domestic subsidiaries' assessed and approved income tax returns are as follows:

	Latest Year Assessed by Tax Authority
The Company, Digicentre, Gash Point, NOWnews, Bjolly, Two Tigers, Ants' Power, Indiland, Gamania Asia, Ciirco, WeBackers, BeanGo!, Fundation, GAMA PAY, Madsugr, Jollybuy, Jollywiz, The China Post, Walkermedia and Coture New Media	2021
Conetter CoMarketing	2020

(29) Earnings per share

	Year ended December 31, 2023		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 575,188	175,494	$ 3.28
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 575,188	-	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation (Note)	-	1,261	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 575,188	176,755	$ 3.25

	Year ended December 31, 2022		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 1,279,696	175,494	$ 7.29
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 1,279,696	-	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation (Note)	-	2,990	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all dilutive potential ordinary shares	$ 1,279,696	178,484	$ 7.17

Note: Effective January 1, 2008, as employees' compensation could be distributed in the form of stock, the diluted EPS computation shall include those estimated shares that would increase from employees' stock compensation issuance in the weighted-average number of common shares outstanding during the reporting period, taking into account the dilutive effects of stock compensation on potential common shares; whereas, basic EPS shall be calculated based on the weighted-average number of common shares outstanding during the reporting period that include the shares of employees' stock compensation for the appropriation of prior year earnings, which have already been resolved at the shareholders' meeting held in the reporting period. Since capitalisation of employees' compensation no longer belongs to distribution of stock dividends (or retained earnings and capital reserve capitalised), the calculation of basic EPS and diluted EPS for all periods presented shall not be adjusted retroactively.

(30) Transactions with non-controlling interest

The Group did not subscribe to the capital increase raised by a subsidiary proportionally to its interest in the subsidiary.

A. The subsidiary, AMI, issued ordinary shares without consideration for the year ended December 31, 2023. Therefore, the share ownership of the Group decreased by 2.12%. The subsidiaries, JollyBuy and NOWnews, issued new shares for the year ended December 31, 2023. However, the Group did not acquire additional shares proportionately to its interest, thus, the share ownership increased by 0.11% and 2.57%, respectively. The impact of the transaction attributed to owners of parent is as follows:

	JollyBuy	AMI
	Year ended December 31,	
	2023	2023
Cash	$ 913	$ -
Increase in carrying amount of non-controlling interest	(1,260)	(5,228)
Retained earnings - changes in parent's ownership interest in subsidiary	($ 126)	$ -
Capital surplus - changes in parent's ownership interest in subsidiary	($ 219)	($ 5,228)

	NOWnews
	Year ended December 31, 2023
Cash	$ -
Increase in carrying amount of non-controlling interest	(14,207)
Retained earnings - changes in parent's ownership interest in subsidiary	($ 14,207)

B. The liquidation of the subsidiary, MadSugr, was completed in the second quarter of 2023, which resulted in a decrease in the carrying amount of non-controlling interest by $2,983.

C. The subsidiaries, JollyBuy, NOWnews and GAMA PAY, increased capital by issuing new shares for cash for the year ended December 31, 2022. However, the Group did not acquire additional shares proportionately to its interest, thus, the share ownership increased by 0.56%, 0.47% and 8.52%, respectively. The Company acquired all the shares of Gamania Digital Entertainment (HK) Co., Ltd. from the subsidiary, Gamania China Holdings Ltd. The impact of the transaction attributed to owners of parent is as follows:

	Jolly Buy	NOWnews
	Year ended December 31,	
	2022	2022
Cash	$ -	$ 5,323
Increase in carrying amount of non-controlling interest	(1,256)	(6,726)
Retained earnings - changes in parent's ownership interest in subsidiary	($ 934)	($ 1,403)
Capital surplus - changes in parent's ownership interest in subsidiary	($ 322)	$ -

	GIH	GAMA PAY
	Year ended December 31,	
	2022	2022
Cash	$ -	($ 13,789)
(Increase) decrease in carrying amount of non-controlling interest	(3,958)	10,263
Retained earnings - changes in parent's ownership interest in subsidiary	($ 2,021)	($ 3,526)
Capital surplus - changes in parent's ownership interest in subsidiary	($ 1,937)	$ -

	Gash Point
	Year ended December 31, 2022
Cash	$ -
Decrease in carrying amount of non-controlling interest	16,160
Capital surplus - changes in parent's ownership interest in subsidiary	$ 16,160

D. The subsidiary, AMI, redeemed treasury shares without consideration for the three months ended March 31, 2022. Therefore, the share ownership of the Group increased by 1.84%, the carrying amount of non-controlling interest decreased by $5,158 and capital surplus - changes in parent's ownership interest in subsidiary increased by $5,158.

E. The subsidiary, JollyBuy, redeemed treasury shares with $915 for the nine months ended September 30, 2022. Therefore, the share ownership of the Group increased by 1.1%, the carrying amount of non-controlling interest decreased by $1,456 and capital surplus - changes in parent's ownership interest in subsidiary increased by $541.

(31) Supplemental cash flow information

Investing activities with partial cash payments:

	Years ended December 31, 2023	Years ended December 31, 2022
Acquisition of property, plant and equipment	$ 159,086	$ 143,984
Add: Opening balance of other payables	35,478	22,484
Less: Ending balance of other payables	(64,773)	(35,478)
Cash paid during the year	$ 129,791	$ 130,990

	Years ended December 31, 2023	Years ended December 31, 2022
Acquisition of intangible assets	$ 365,221	$ 1,054,446
Add: Opening balance of other payables	4,019	5,865
Less: Ending balance of other payables	(89,764)	(4,019)
Cash paid during the year	$ 279,476	$ 1,056,292

(32) Business combinations

A. The Company held a 30% equity interest in WalkerMedia Co., Ltd. and on June 30, 2023, the subsidiary, NOWnews, acquired a 70% equity interest in WalkerMedia for a cash consideration of $11,152. Consequently, the Group obtained control over WalkerMedia as it held 87% equity interest. WalkerMedia is engaged in creating media content for food tourism.

B. The following table summarises the consideration paid for WalkerMedia and the fair values of the assets acquired and liabilities assumed at the acquisition date, as well as the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets at the acquisition date:

	June 30, 2023
Purchase consideration	
Cash	$ 11,152
Fair value of equity interest in WalkerMedia held before the business combination	1,791
Non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets	772
	13,715

	June 30, 2023
Fair value of the identifiable assets acquired and liabilities assumed	
Cash	6,786
Accounts receivable	2,259
Other receivables	1,393
Prepayments	332
Property, plant and equipment	436
Intangible assets	38
Right-of-use assets	60
Other non-current assets	60
Current contract liabilities	(190)
Accounts payable	(894)
Other payables	(3,964)
Other current liabilities	(282)
Lease liabilities	(63)
Total identifiable net assets	5,971
Goodwill	$ 7,744

C. The operating revenue included in the consolidated statement of comprehensive income since June 30, 2023 contributed by WalkerMedia was $0. WalkerMedia also contributed profit before income tax of $0 over the same period. Had WalkerMedia been consolidated from January 1, 2023, the consolidated statement of comprehensive income would show operating revenue of $9,802,686 and profit before income tax of $679,051.

(33) Changes in liabilities from financing activities

In accordance with amendments to IAS 7, ‘Disclosure initiative’, movements for the years ended December 31, 2023 and 2022 are as follows:

	Short-term borrowings	Lease liabilities	Liabilities from financing activities-gross
January 1, 2023	$ 91,760	$ 74,103	$ 165,863
Changes in cash flow from financing activities	(1,706)	(34,917)	(36,623)
Business combinations	-	63	63
Impact of changes in foreign exchange rate	(15)	47	32
Changes in other non-cash items			
Increase in right-of-use assets	-	50,247	50,247
Termination of right-of-use assets	-	(63)	(63)
December 31, 2023	$ 90,039	$ 89,480	$ 179,519

	Short-term borrowings	Long-term borrowings (Note)	Lease liabilities	Liabilities from financing activities-gross
January 1, 2022	$ 100,164	$ 80,000	$ 95,667	$ 275,831
Changes in cash flow from financing activities	(17,726)	(80,000)	(33,139)	(130,865)
Impact of changes in foreign exchange rate	9,322	-	347	9,669
Changes in other non-cash items				
Increase in right-of-use assets	-	-	11,809	11,809
Termination of right-of-use assets	-	-	(581)	(581)
December 31, 2022	$ 91,760	$ -	$ 74,103	$ 165,863

Note: Including long-term loans due within one year or one business cycle.

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

As the Company's shares are widely held, the Company has no ultimate parent company and ultimate controlling party.

(2) Names of related parties and relationship with the Company

Names of related parties	Relationship with the Company
Pri-One Marketing Co., Ltd.	Associate
GungHo Gamania Co., Limited	〃
Jsdway Digital Technology Co., Ltd.	〃
Aotter Inc.	〃
Store Marais Co., Ltd.	〃
Gamania Cheer Up Foundation	Other related party
Wanwin International Co., Ltd.	〃
Simsense Technology Sdn. Bhd.	〃
Dapili International Marketing Co., Ltd.	〃
Mercuries Life Insurance Inc.	〃

Note: On June 30, 2023, the subsidiary, NOWnews, acquired a 70% equity interest in WalkerMedia, which became a subsidiary of the Group. The disclosures include related party transactions until June 29, 2023.

(3) Significant transactions and balances with related parties

A. Operating revenue

	Years ended December 31, 2023	Years ended December 31, 2022
Sales of goods:		
Associates	$ 249	$ 414
Other related parties	16,178	21,507
	$ 16,427	$ 21,921
Sales of services:		
Associates	$ 7,391	$ 10,368
Other related parties	185,155	126,512
	$ 192,546	$ 136,880

(a) Sales of goods are on-line games revenue generated from game cards sold by associates and sales revenue of server room equipment in accordance with mutual agreements. The online games revenue has no similar transactions to compare with, and the payment term is the same with non-related parties.

(b) Sales of services are generated from a certain percentage of value-added services provided to related parties, customer services, production of advertisements, and providing IDC service that are in accordance with mutual agreements.

B. Operating costs

	Years ended December 31, 2023	Years ended December 31, 2022
Service costs:		
Associates	$ 15	$ 15
Other related parties	5,655	2,983
	$ 5,670	$ 2,998

Service costs arise from the sales of services. All abovementioned costs are based on mutual agreement.

C. Operating expense (shown in selling expenses and general and administrative expenses)

	Years ended December 31, 2023	Years ended December 31, 2022
Associates	$ 25,338	$ 18,670
Other related parties	26,076	29,242
	$ 51,414	$ 47,912

The above includes expenses paid to associates and other related parties for the Company's advertisements and game development, which were based on mutual agreements.

D. Donation (shown in general and administrative expenses)

	Years ended December 31,	
	2023	2022
Other related party		
Gamania Cheer Up Foundation	$ 14,000	$ 19,000

The Group made donations in support of projects for caring and encouraging the youth which had been resolved by the Board of Directors.

E. Receivables

	December 31, 2023	December 31, 2022
Accounts receivable:		
Associates	$ 11,430	$ 17,093
Other related parties	2,716	3,558
	$ 14,146	$ 20,651
Other receivables:		
Associates	$ 2,234	$ 2,539
Other related parties	78	32
	$ 2,312	$ 2,571

(a) Accounts receivable arise mainly from service revenue, advertising revenue and IDC services. Accounts receivable are not pledged as collateral, not subject to interest and no allowance was provided on such receivables.

(b) Other receivables arise mainly from rent receivable from associates and payments on behalf of others.

F. Payables

	December 31, 2023	December 31, 2022
Accounts payable:		
Associates	$ 1	$ 1
Other related parties	2,485	1,571
	$ 2,486	$ 1,572
Other payables:		
Associates	$ 3,806	$ 5,441
Other related parties	525,960	346,235
	$ 529,766	$ 351,676

(a) Accounts payable are payables for costs relating to service revenue and are due 60 days after the purchase. The payables do not bear interest.

(b) Other payables are receipts under custody arising from value-added services provided to related parties, less a certain percentage of service revenue, and payables for mobile games development and advertisements.

(4) Key management compensation

	Years ended December 31,	
	2023	2022
Short-term employee benefits	$ 77,975	$ 177,356
Post-employment benefits	108	108
	$ 78,083	$ 177,464

8. PLEDGED ASSETS

The Group's assets pledged as collateral are as follows:

	Book value		
Pledged assets	December 31, 2023	December 31, 2022	Pledge purpose
Other current assets			
Demand deposits	$ 107,566	$ 169,744	Trusted electronic payment accounts
Financial assets at amortised cost-current			
Demand deposits	16,011	26,936	Performance bond of on-line game card's standard contracts, performance bond of stickers and guarantee for short-term borrowing facility
Time deposits	32,950	60,234	Guarantee for short-term borrowing facility / credit card merchant and performance of credit card service
Financial assets at amortised cost - non-current			
Demand deposits	725	-	Trusted electronic payment accounts
Property, plant and equipment			
Land	2,246,082	2,246,082	Short-term and long-term loans / Credit lines
Buildings and structures	241,540	247,184	Short-term and long-term / Credit lines
	$ 2,644,874	$ 2,750,180	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

The Group contracted the use of cable lines, T1 and T3, with rental charges based on utilisation. In addition, the Group contracted with several on-line game vendors and will pay royalty based on actual usage.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

On March 6, 2024, the Company's board of directors has approved the following significant events:

A. Refer to Note 6(20) G for the appropriations of retained earnings.

B. The Company plans to increase shares issued by the subsidiary, Jollybuy, of up to a maximum of $60,000 in times.

C. The Company plans to increase shares issued by the subsidiary, Nownews, of up to a maximum of $160,000 in times.

D. In response to adjustments to the Group's reinvestment framework, the Company plans to acquire all the shares of Conetter Comarketing Co., Ltd., consisting of 2,625 thousand shares, from the subsidiary, Gash Point Co., Ltd., for a total consideration of $67,830.

E. In response to adjustments to the Group's reinvestment framework, the Company plans to acquire all the shares of GAMA PAY Co. Ltd., consisting of 3,418 thousand shares and 4,608 thousand shares from the subsidiaries, Gash Point Co., Ltd. and Gash Point (Hong Kong) Company Limited, for a total consideration of $23,586 and $31,798, respectively.

12. OTHERS

(1) Capital risk management

The Group's principal objectives when managing capital are to maintain an integrity credit rating and a good capital structure to support operations and maximise stockholders' equity. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders.

(2) Financial instruments

A. Financial instruments by category

	December 31, 2023	December 31, 2022
Financial assets		
Financial assets at fair value through profit or loss		
Financial assets designated at fair value through profit or loss	$ 15,000	$ 15,000
Financial assets at fair value through other comprehensive income		
Designation of equity instruments	$ 112,874	$ 117,581

	December 31, 2023	December 31, 2022
Financial assets at amortised cost		
Cash and cash equivalents	$ 3,157,380	$ 3,737,319
Financial assets at amortised cost	83,977	148,694
Notes receivable	64	11
Accounts receivable (including related parties)	618,623	806,017
Other receivables (including related parties)	657,483	535,528
Other financial assets	112,566	169,744
Guarantee deposits paid	43,954	46,931
	$ 4,674,047	$ 5,444,244
Financial liabilities		
Financial liabilities at amortised cost		
Short-term borrowings	$ 90,039	$ 91,760
Accounts payable (including related parties)	616,369	616,934
Other payables (including related parties)	2,685,837	2,568,719
Guarantee deposits received	15,814	15,224
	$ 3,408,059	$ 3,292,637
Lease liability	$ 89,480	$ 74,103

B. Financial risk management policies

The Group's activities expose it to a variety of financial risks, including market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's risk management program considers the effect of economic environment, competition and market value risk. The Group attains to the best risk position, holds appropriate liquidity position and centers on management of all the market risks. To reach the objective of risk management, the Group's hedged activities are focused on the market value risk and the cash flow risk.

C. Significant financial risks and degrees of financial risks

(a) Market risk

Foreign exchange risk

i. Each of the entities in the Group operates in different countries and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations.

ii. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, the Group set the natural hedging as principle. Foreign exchange risk arises when future commercial transactions, recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.

iii. The Group's businesses involve some non-functional currency operations. The information on assets and liabilities denominated in foreign currencies of each entity in the Group whose values would be materially affected by the exchange rate fluctuations is as follows:

	December 31, 2023		
(Foreign currency: Functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 6,595	30.705	$ 202,499
HKD:USD (Note)	47,099	0.128	185,110
RMB:USD (Note)	33,995	0.141	147,178
NTD:USD (Note)	48,004	0.033	48,004
JPY:USD (Note)	58,411	0.007	12,734
EUR:USD (Note)	970	0.904	26,925
USD:HKD (Note)	5,380	7.815	165,194
Non-monetary items			
USD:NTD	11,766	30.705	361,263
KRW:NTD	1,221,083	0.024	29,306
JPY:NTD	127,429	0.217	27,652
HKD:NTD	122,709	3.929	482,123
Financial liabilities			
Monetary items			
USD:NTD	2,201	30.705	67,582
HKD:USD (Note)	12,587	0.128	49,470
RMB:USD (Note)	14,071	0.141	60,919
USD:HKD (Note)	583	7.815	17,901

(Foreign currency: Functional currency)	December 31, 2022 Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:NTD	$ 14,158	30.710	$ 434,792
HKD:NTD	8,497	3.938	33,461
HKD:USD (Note)	56,247	0.128	221,100
RMB:USD (Note)	23,382	0.144	103,401
NTD:USD (Note)	57,113	0.033	57,113
USD:HKD (Note)	8,882	7.798	272,753
Non-monetary items			
USD:NTD	9,991	30.710	306,835
KRW:NTD	1,036,960	0.025	25,924
JPY:NTD	118,754	0.232	27,551
HKD:NTD	91,375	3.938	359,835
Financial liabilities			
Monetary items			
USD:NTD	13,730	30.710	421,648
RMB:USD (Note)	19,299	0.144	85,344
USD:HKD (Note)	941	7.798	28,897

Note: Considering the functional currency of certain consolidated entities was not NTD, they should be considered when disclosed.

iv. The total exchange gain, including realised and unrealised, arising from significant foreign exchange variation on the monetary items held by the Group for the years ended December 31, 2023 and 2022 amounted to $5,907 and $44,462, respectively.

Analysis of foreign currency market risk arising from significant foreign exchange rate fluctuations is as follows:

	Year ended December 31, 2023		
	Sensitivity analysis		
(Foreign currency: Functional currency)	Extent of variation	Effect on profit or loss	Effect on other comprehensive income
Financial assets			
USD:NTD	1%	$ 2,025	$ -
HKD:NTD	1%	1,851	-
RMB:USD (Note)	1%	1,472	-
NTD:USD (Note)	1%	480	-
JPY:USD (Note)	1%	127	-
EUR:USD (Note)	1%	269	-
USD:HKD (Note)	1%	1,652	-
Financial liabilities			
Monetary items			
USD:NTD	1%	676	-
HKD:USD (Note)	1%	495	-
RMB:USD (Note)	1%	609	-
USD:HKD (Note)	1%	179	-

	Year ended December 31, 2022		
	Sensitivity analysis		
(Foreign currency: Functional currency)	Extent of variation	Effect on profit or loss	Effect on other comprehensive income
Financial assets			
Monetary items			
USD:NTD	1%	$ 4,348	$ -
HKD:USD (Note)	1%	2,211	-
RMB:USD (Note)	1%	1,034	-
USD:HKD (Note)	1%	2,728	-
Financial liabilities			
Monetary items			
USD:NTD	1%	4,216	-
RMB:USD (Note)	1%	853	-
USD:HKD (Note)	1%	289	-

Note: Considering the functional currency of certain consolidated entities was not NTD, they should be considered when disclosed.

Price risk

i. The Group's equity securities, which are exposed to price risk, are the held financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

ii. The Group's investments in equity securities comprise shares and open-end funds issued by the domestic companies. The prices of equity securities would change due to the change of the future value of investee companies. However, the Group has set stop-loss amounts for those assets; therefore, no material market risk is expected. If the prices of these equity securities had increased by 1% with all other variables held constant, post-tax profit for the years ended December 31, 2023 and 2022 would have increased/ decreased by $150, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other comprehensive income or loss for the years ended December 31, 2023 and 2022 would have increased by $1,129 and $1,176, respectively, because equity investment is classified as financial asset at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

i. The Group's interest rate risk arises from borrowings issued at variable rates and expose the Group to cash flow interest rate risk. The interest rates for short-term borrowings of the Group are mainly floating rate and for long-term borrowings are fixed and variable rates. During the years ended December 31, 2023 and 2022, the Group's borrowings at variable rate were denominated in NTD.

ii. At December 31, 2023 and 2022, if interest rates on borrowings had been 1% higher/lower with all other variables held constant, post-tax profit for the years ended December 31, 2023 and 2022 would have been $38 and $60 lower/higher, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Group arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the accounts receivable based on the agreed terms and the contract cash flows of debt instruments stated at amortised cost.

ii. According to the Group's credit policy, each local entity in the Group is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. The internal risk control management evaluates the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on ratings from accounting and administration departments in accordance with limits set by the Board of Directors. The utilisation of credit limits is regularly monitored. Credit risk mainly arose from debt instruments stated at amortised cost and receivables generated from operating activity. Only banks and financial institutions with optimal credit ratings are accepted.

iii. The Group adopts assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition. When the payment is past due 30 days based on the contract terms, there is a significant increase in credit risk on financial assets since initial recognition.

iv. In line with credit risk management procedure, the default occurs when the Group expects that payments cannot be collected and reclassified as overdue receivables.

v. The Group classifies customer's accounts receivable and contract assets in accordance with product types. The Group applies the simplified approach using the provision matrix to estimate expected credit loss.

vi. The Group wrote-off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Group will continue executing the recourse procedures to secure their rights. On December 31, 2023, the Group has no written-off financial assets that are still under recourse procedures.

vii. The Group uses the forecastability to adjust historical and timely information to assess the default possibility of accounts receivable and other receivables. On December 31, 2023, 2022, the provision matrix is as follows:

	December 31, 2023		
	Expected loss rate	Total book value	Loss allowance
Not past due	0.01%~1.87%	$ 1,175,839	$ 1,978
Up to 30 days	0.45%~6.87%	49,100	407
31 to 60 days	0.13%~34.34%	10,518	584
61 to 90 days	0.66%~19.36%	10,494	632
91 to 120 days	3.82%~88.99%	9,135	2,698
Over 121 days	1.91%~100%	19,314	8,453
		$ 1,274,400	$ 14,752

	December 31, 2022		
	Expected loss rate	Total book value	Loss allowance
Not past due	0.07%~2.10%	$ 1,242,154	$ 1,251
Up to 30 days	0.10%~7.89%	36,924	119
31 to 60 days	1.00%~9.20%	8,401	287
61 to 90 days	2.99%~12.28%	12,079	382
91 to 120 days	8.56%~60.44%	10,022	901
Over 121 days	68.36%~100%	58,295	46,612
		$ 1,367,875	$ 49,552

Note: The above does not include overdue receivables. All the overdue receivables had been provided with loss allowance.

viii. Movements in relation to the Group applying the simplified approach to provide loss allowance for accounts receivable (including overdue receivables) and other receivables are as follows:

	2023		
	Accounts receivable	Other receivables	Total
At January 1	$ 161,560	$ 2,253	$ 163,813
Provision for impairment loss	7,947	3,185	11,132
Write-offs	(10,996)	-	(10,996)
Effect of business combinations	37	-	37
Effect of exchange rate changes	197	(43)	154
At December 31	$ 158,745	$ 5,395	$ 164,140

	2022		
	Accounts receivable	Other receivables	Total
At January 1	$ 158,957	$ 1,998	$ 160,955
Provision for impairment loss	1,273	994	2,267
Write-offs	(68)	(917)	(985)
Effect of exchange rate changes	1,398	178	1,576
At December 31	$ 161,560	$ 2,253	$ 163,813

For the years ended December 31, 2023 and 2022, the provision for impairment loss arising from customers' contracts were $11,132 and $2,267, respectively.

(c) Liquidity risk

i. Cash flow forecasting is performed in the operating entities of the Group and aggregated by the capital management department. Group treasury monitors rolling forecasts of the Group's liquidity requirements to ensure that it has sufficient cash to meet operational needs.

ii. The table below is the Group's non-derivative financial liabilities which is presented based on the remaining period at the balance sheet date to the contract maturity date and undiscounted maturity amount based on the maturity date:

Non-derivative financial liabilities

December 31, 2023	Less than 1 year	Between 1 and 3 year(s)	Over 3 years
Short-term borrowings	$ 90,123	$ -	$ -
Accounts payable	613,883	-	-
Accounts payable - related parties	2,486	-	-
Other payables	2,156,071	-	-
Other payables - related parties	529,766	-	-
Lease liabilities	36,041	45,153	10,583

December 31, 2022	Less than 1 year	Between 1 and 3 year(s)	Over 3 years
Short-term borrowings	$ 91,760	$ -	$ -
Accounts payable	615,362	-	-
Accounts payable - related parties	1,572	-	-
Other payables	2,217,043	-	-
Other payables - related parties	351,676	-	-
Lease liabilities	31,466	44,847	6,745

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where 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 fair value of the Group’s investment in listed, OTC and emerging stocks is included in Level 1.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The fair value of the Group’s investment in listed and OTC stocks of private placement is included in Level 2.

Level 3: Unobservable inputs for the asset or liability. The fair value of the Group’s investment in equity investment without active market is included in Level 3.

B. Financial instruments not measured at fair value

The carrying amounts of cash and cash equivalents, financial assets at amortised cost, notes receivable, accounts receivable (including related parties), other receivables (including related parties), other current assets, guarantee deposits paid, notes payable, accounts payable (including related parties), other payables (including related parties), lease liabilities and guarantee deposits received, are approximate to the fair values.

C. The related information on financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities is as follows:

December 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss - TV shows production investing sharing agreement	$ -	$ -	$ 15,000	$ 15,000
Financial assets at fair value through other comprehensive income - non-current				
Equity securities	$ 55,776	$ -	$ 57,098	$ 112,874

December 31, 2022	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss - TV shows production investing sharing agreement	$ -	$ -	$ 15,000	$ 15,000
Financial assets at fair value through other comprehensive income - non-current				
Equity securities	$ 60,478	$ -	$ 57,103	$ 117,581

D. The methods and assumptions the Group used to measure fair value are as follows:

(a) The instruments the Group used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	Open-end fund	Listed (OTC) and emerging stocks
Market quoted price	Net asset value	Closing price

(b) Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques method can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the consolidated balance sheet date.

(c) For highly complex financial instruments, the fair value is measured by using self-developed valuation model based on the valuation method and technique widely used within the same industry. The valuation model is normally applied to derivative financial instruments, debt instruments with embedded derivatives or securitised instruments. Certain inputs used in the valuation model are not observable at market, and the Group must make reasonable estimates based on its assumptions. The effect of unobservable inputs to the valuation of financial instruments is provided in Notes 12(3) H and I.

(d) The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

E. For the years ended December 31, 2023 and 2022, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3 for the years ended December 31, 2023 and 2022:

	Equity securities	
	2023	2022
At January 1	$ 72,103	$ 87,917
Acquired during the year	-	15,000
Disposals during the year	-	(31,208)
Loss recognised in other comprehensive income	-	(5,976)
Effects of foreign exchange	(5)	6,370
At December 31	$ 72,098	$ 72,103

G. Treasury department is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

H. 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:

	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments					
Unlisted and non-OTC shares	$ 57,098	Net asset value	Not applicable	Not applicable	Not applicable
TV shows production investing sharing agreement	15,000	Discounted cash flow method	Weighted average cost of capital	12.86% (12.86%)	The higher the weighted average cost of capital, the lower the fair value

	Fair value at December 31, 2022	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instruments					
Unlisted and non-OTC shares	$ 57,103	Net asset value	Not applicable	Not applicable	Not applicable
TV shows production investing sharing agreement	15,000	Discounted cash flow method	Weighted average cost of capital	13.26% (13.26%)	The higher the weighted average cost of capital, the lower the fair value

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect on profit or loss or on other comprehensive income from financial assets categorised within Level 3 if the inputs used to valuation models have changed:

			December 31, 2023			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Weighted average cost of capital	±1%	$ 150	($ 150)	$ -	$ -

			December 31, 2022			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instruments	Weighted average cost of capital	±1%	$ 150	($ 150)	$ -	$ -

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: None.

B. Provision of endorsements and guarantees to others: Refer to table 1.

C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Refer to table 2.

D. Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital: None.

E. Acquisition of real estate reaching $300 million or 20% of paid-in capital or more: None.

F. Disposal of real estate reaching $300 million or 20% of paid-in capital or more: None.

G. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 3.

H. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Refer to table 4.

I. Trading in derivative instruments undertaken during the reporting periods: None.

J. Significant inter-company transactions during the reporting periods: Refer to table 5.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China): Refer to table 6.

(3) Information on investments in Mainland China

A. Basic information: Refer to table 7.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

(4) Major shareholders information

Major shareholders information: Refer to table 8.

14. OPERATING SEGMENT INFORMATION

(1) General information

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker which are used to make strategic decisions.

(2) Assessment of segment information

The chief operating decision-maker assesses the performance of the operating segments based on net income or loss of the reporting period.

(3) Information on segment profit (loss), assets and liabilities

The segment information on reportable segments provided to the chief operating decision-maker for the years ended December 31, 2023 and 2022 is as follows:

Year ended December 31, 2023

	Game	Commerce	Payment	Others	Total	
Revenue from external customers	$ 6,887,555	$ 906,796	$ 477,337	$ 1,519,172	$ 9,790,860	
Inter-segment revenue	163,097	389,632	595,692	428,026	1,576,447	Note
Segment operating profit	664,208	67,854	16,274	(108,641)	639,695	
Segment profit (loss), net of tax	725,474	49,891	(3,054)	(212,079)	560,232	

Year ended December 31, 2022

	Game	Commerce	Payment	Others	Total	
Revenue from external customers	$ 9,062,668	$ 788,418	$ 418,216	$ 1,118,719	$ 11,388,021	
Inter-segment revenue	216,263	393,416	792,109	462,203	1,863,991	Note
Segment operating profit	1,706,729	53,916	39,551	(41,634)	1,758,562	
Segment profit (loss), net of tax	1,402,364	35,432	(8,087)	(151,602)	1,278,107	

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

(4) Reconciliation information of segment profit (loss)

The segment reports provided to the chief operating decision-maker are measured in a manner consistent with that used for the statement of comprehensive income. There is no difference between the presentation of segment report and income statement and accordingly, no reconciliation is required to be disclosed.

(5) Reconciliation information of segment profit (loss)

Details are provided in Note 6(22).

The reportable segments of the Group are based on different companies. The reconciliation with Note 6(22) operating revenue is as follows:

	Year ended December 31, 2023				
	Game	Commerce	Payment	Others	Total
Online and mobile games revenue	$ 6,880,562	$ -	$ -	$ -	$ 6,880,562
Service revenue	6,993	906,796	3,365	807,802	1,724,956
Sales revenue	-	-	-	711,370	711,370
Revenue from stored-values	-	-	473,972	-	473,972
	$ 6,887,555	$ 906,796	$ 477,337	$ 1,519,172	$ 9,790,860

	Year ended December 31, 2022				
	Game	Commerce	Payment	Others	Total
Online and mobile games revenue	$ 9,034,803	$ -	$ -	$ -	$ 9,034,803
Service revenue	27,865	788,418	3,651	587,960	1,407,894
Sales revenue	-	-	-	530,759	530,759
Revenue from stored-values	-	-	414,565	-	414,565
	$ 9,062,668	$ 788,418	$ 418,216	$ 1,118,719	$ 11,388,021

(6) Geographical information

Geographical information for the years ended December 31, 2023 and 2022 is as follows:

	Year ended December 31, 2023		Year ended December 31, 2022	
	Revenue	Non-current assets	Revenue	Non-current assets
Taiwan	$ 8,081,158	$ 3,796,209	$ 9,542,562	$ 3,736,715
Asia	1,709,702	126,305	1,845,459	118,937
	$ 9,790,860	$ 3,922,514	$ 11,388,021	$ 3,855,652

(7) Major customer information

No single customer accounts for more than 10% of the consolidated operating revenue for the years ended December 31, 2023 and 2022.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Provision of endorsements and guarantees to others

Year ended December 31, 2023

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

Number (Note 1)	Endorser/ guarantor	Party being endorsed/guaranteed: Company name	Party being endorsed/guaranteed: Relationship with the endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party	Maximum outstanding endorsement/ guarantee amount as of December 31, 2023	Outstanding endorsement/ guarantee amount at December 31, 2023	Actual amount drawn down	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of endorsements/ guarantees provided	Provision of endorsements/ guarantees by parent company to subsidiary (Note 5)	Provision of endorsements/ guarantees by subsidiary to parent company (Note 5)	Provision of endorsements/ guarantees to the party in Mainland China (Note 5)	Footnote
0	The Company	HaPod Digital Technology Co., Ltd.	2	$ 537,727	$ 71,322	$ -	$ -	$ -	0.00	$ 5,377,274	Y	N	N	Note 3
0	The Company	JollyBuy Digital Technology Co., Ltd.	2	537,727	30,000	30,000	-	-	0.56	5,377,274	Y	N	N	Note 3
1	Jollywiz Digital Technology Co., Ltd.	Jollywiz Digital Business Co., Ltd.	4	91,207	26,685	20,802	-	-	9.12	91,207	N	N	Y	Note 4

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is ‘0’.

(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

(1) Having business relationship.

(2) The company in which the endorser/guarantor parent company directly and indirectly owns more than 50% of the voting shares.

(3) The company that directly or indirectly owns more than 50% of the voting shares of the endorser/guarantor parent company.

(4) The endorsed/guaranteed parent company directly or indirectly owns more than 90% voting shares of the endorser/guarantor subsidiary.

(5) Mutual guarantee of the trade as required by the construction contract.

(6) Due to joint venture, each shareholder provides endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.

(7) A joint and several guarantee for the performance of the pre-sale house sales contract between the industry and the consumer protection law.

Note 3:The total amount of the Company's external endorsement guarantee shall not exceed 100% of the net assets of the Company's latest financial statements. The limit of the endorsement guarantee for the same enterprise shall not exceed 10% of the net assets of the Company's latest financial statements,and shall not exceed the paid in capital of the endorsement guarantee company.

Note 4: The limit on total endorsements is 40% of the endorser’s/guarantor’s net assets, and limit on endorsements to the same party is 40% of the endorser’s/guarantor’s net assets.

Note 5: Y means provision of endorsements / guarantees by parent company to subsidiary, provision of endorsements / guarantees by subsidiary to parent company or provision of endorsements / guarantees to the party in Mainland China.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)

December 31, 2023

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

				As of December 31, 2023				
Securities held by	Type of marketable securities (Note 1)	Relationship with the security holders	General ledger account	Number of shares (in thousands)	Book value	Percentage	Market value (Note 2)	Footnote
The Company	XPEC Entertainment Inc. - stock	None	Financial assets at fair value through other comprehensive income - non-curent	4,907	$ 26,941	2.68	$ 26,941	
The Company	Pili International Multimedia Co., Ltd. - stock	Other related parties	Financial assets at fair value through other comprehensive income - non-curent	1,958	46,502	3.82	46,502	
Gamania Asia Investment Co., Ltd.	One Production Film Co., Ltd. - stock	None	Financial assets at fair value through other comprehensive income - non-curent	420	9,274	1.76	9,274	
Gamania Asia Investment Co., Ltd.	Gokube Inc. - stock	None	Financial assets at fair value through other comprehensive income - non-curent	400	-	1.77	-	
Gamania International Holdings Ltd.	Vantage Metro Limited - stock	None	Financial assets at fair value through other comprehensive income - non-curent	192	30,157	2.59	30,157	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of IFRS 9, ‘Financial instruments’.

Note 2: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Purchases or sales of goods from or to related parties in excess of $100 million or 20% of capital

Year ended December 31, 2023

Table 3

Expressed in thousands of NTD

(Except as otherwise indicated)

			Transaction				Differences in transaction terms compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	Footnote
Gash Point Co., Ltd.	The Company	Parent company	Service revenue	$ 299,751	40.75	Note	Note	Note	$ 13,820	2.33	
Conetter CoMarketing Co., Ltd.	The Company	Parent company	Service revenue	193,770	24.02	Note	Note	Note	47,063	46.21	
Digicentre Company Limited	The Company	Parent company	Sales revenue	283,444	34.15	Note	Note	Note	43,174	29.61	
Coture New Media Co., Ltd.	The Company	Parent company	Service revenue	152,873	99.81	Note	Note	Note	72,016	100.00	
Ants' Power Co., Ltd.	The Company	Parent company	Service revenue	125,512	67.78	Note	Note	Note	25,387	65.25	
Digicentre Company Limited	Digicentre (HK) Company Limited	Subsidiary	Sales revenue	141,513	17.05	Note	Note	Note	23,098	15.84	

Note: The aforementioned purchase term is based on the product types, market competition and other transaction terms. There is no similar transaction to compare with for the transaction price and credit term with related parties.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Receivables from related parties in excess of $100 million or 20% of capital

Year ended December 31, 2023

Table 4

Expressed in thousands of NTD

(Except as otherwise indicated)

Name of creditor	Transaction parties	Relationship	Balance as of December 31, 2023	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date （Note 1）	Allowance for doubtful accounts	Footnote
					Amount	Action adopted for overdue accounts			
The Company	Gash Point Co., Ltd.	Subsidiary	$ 383,360	-	$ -	-	$ 266,734	$ 107	Note 2

Note 1: The subsequent collections represent collections from the balance sheet date to February 19, 2024.
Note 2: Represents receivables for selling game cards through the subsidiary.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Significant inter-company transactions during the reporting period

Year ended December 31, 2023

Table 5

Expressed in thousands of NTD

(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction: General ledger account	Transaction: Amount	Transaction: Transaction terms	Transaction: Percentage of total operating revenues or total assets (Note 3)
0	The Company	Gamania Digital Entertainment (H.K.) Co., Ltd.	1	Revenue from royalties	$ 40,276	Notes 4 and 5	0.41
0	The Company	Gamania Digital Entertainment (H.K.) Co., Ltd.	1	Accounts receivable	13,581	Notes 4 and 5	0.14
0	The Company	Gamania Digital Entertainment (H.K.) Co., Ltd.	1	Sales of services	38,316	Notes 4 and 5	0.39
0	The Company	Gash Point Co., Ltd.	1	Accounts receivable	383,360	Note 5	3.90
0	The Company	NOWnews Network Co., Ltd.	1	Sales of services	10,048	Note 5	0.10
0	The Company	Digicentre Company Limited	1	Sales of services	13,443	Note 5	0.14
0	The Company	Ants' Power Co., Ltd.	1	Sales of services	10,434	Note 5	0.11
1	Gamania Digital Entertainment (H.K.) Co., Ltd.	The Company	2	Accounts receivable	15,180	Note 5	0.15
1	Gamania Digital Entertainment (H.K.) Co., Ltd.	Gash Point (HK) Co., Ltd.	3	Accounts receivable	48,850	Note 5	0.50
2	Gash Point Co., Ltd.	The Company	2	Accounts receivable	13,820	Note 5	0.14
2	Gash Point Co., Ltd.	The Company	2	Sales of services	299,751	Note 5	3.06
3	Ants' Power Co., Ltd.	The Company	2	Operating revenue	125,512	Note 5	1.28
3	Ants' Power Co., Ltd.	The Company	2	Accounts receivable	25,387	Note 5	0.26
4	Gash Point (HK) Co., Ltd.	Gash Point Co., Ltd.	3	Other receivables	46,710	Note 5	0.48
5	Digicentre Company Limited	The Company	2	Accounts receivable	43,174	Note 5	0.44
5	Digicentre Company Limited	The Company	2	Operating revenue	283,444	Note 5	2.89
5	Digicentre Company Limited	Digicentre (HK) Company Limited	3	Accounts receivable	23,098	Note 5	0.24
5	Digicentre Company Limited	Digicentre (HK) Company Limited	3	Operating revenue	141,513	Note 5	1.45
5	Digicentre Company Limited	GAMA PAY Co., Ltd.	3	Operating revenue	34,203	Note 5	0.35
5	Digicentre Company Limited	Gash Point Co., Ltd.	3	Operating revenue	31,716	Note 5	0.32
6	Conetter CoMarketing Co., Ltd.	The Company	2	Accounts receivable	47,063	Notes 4 and 5	0.48
6	Conetter CoMarketing Co., Ltd.	The Company	2	Sales of services	193,770	Notes 4 and 5	1.98
7	Coture New Media Co., Ltd.	The Company	2	Accounts receivable	72,016	Notes 4 and 5	0.73
7	Coture New Media Co., Ltd.	The Company	2	Sales of services	152,873	Notes 4 and 5	1.56

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction: General ledger account	Transaction: Amount	Transaction: Transaction terms	Transaction: Percentage of total operating revenues or total assets (Note 3)
8	Hyperg Smart Security Technology Pte. Ltd.	Digicentre Company Limited	3	Sales of services	$ 14,247	Note 5	0.15
8	Hyperg Smart Security Technology Pte. Ltd.	Digicentre Company Limited	3	Sales of services	27,666	Note 5	0.28
9	Digicentre (HK) Company Limited	Digicentre Company Limited	3	Sales of services	22,627	Note 5	0.23

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:
(1) Parent company is ‘0’.
(2) The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories ; fill in the number of category each case belongs to (if transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction):
(1) Parent company to subsidiary.
(2) Subsidiary to parent company.
(3) Subsidiary to subsidiary.

Note 3:Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4:There is no similar transaction to compare with. It will follow the agreed price and transaction terms.

Note 5:The disclosure standard reaches above $10,000 for the transaction amount.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Information on investee companies (not including investees in Mainland China)

Year ended December 31, 2023

Table 6

Expressed in thousands of NTD

(Except as otherwise indicated)

Company	Name of investee	Location	Main business activities	Original investment cost (Note 1): Balance as at December 31, 2023	Original investment cost (Note 1): Balance as at December 31, 2022	Shares held as at December 31, 2023: Number of shares	Shares held as at December 31, 2023: Percentage	Shares held as at December 31, 2023: Book value	Income (loss) incurred by the investee	Investment income (loss) recognised by the Company	Footnote
The Company	Gamania Holdings Ltd.	Cayman Islands	Holding company	$ 1,521,029	$ 1,521,029	20,100,000	100.00	$ 59,422	$ 25,935	($ 19,048)	
The Company	Gamania Digital Entertainment (H.K.) Co., Ltd.	Hong Kong	Software services and sales	211,051	211,051	25,500,000	100.00	482,123	124,488	124,488	
The Company	Gamania Asia Investment Co., Ltd.	Taiwan	Investment company	239,549	239,549	18,900,000	100.00	93,448	(11,350)	(11,350)	
The Company	Fundation Digital Entertainment Co., Ltd.	Taiwan	Publishing of magazines and periodicals	220,000	220,000	316,522	100.00	-	(20)	(20)	
The Company	Jollybuy Digital Tech. Co., Ltd.	Taiwan	Supply of electronic information services	690,000	620,000	13,167,568	99.00	38,139	(95,269)	(93,696)	
The Company	Digicentre Company Limited	Taiwan	Software services	302,637	302,637	16,016,000	67.48	368,759	55,270	34,476	
The Company	Two Tigers Co. Ltd.	Taiwan	Animation production	6,269	6,269	626,892	51.00	5,955	58	29	
The Company	Gash Point Co., Ltd.	Taiwan	Information software and supply of electronic information services	169,000	169,000	13,500,000	90.00	393,057	151,889	136,701	
The Company	Indiland Co., Ltd.	Taiwan	Third-party payment	69,000	69,000	2,950,000	100.00	6,718	(8,615)	(8,615)	
The Company	Ants' Power Co., Ltd.	Taiwan	Customer services	10,000	10,000	1,000,000	100.00	78,963	35,993	35,993	
The Company	Chuang Meng Shr Ji Co., Ltd.	Taiwan	Venture Capital Industry	57,000	57,000	3,996,774	33.03	21,356	(5,230)	(1,628)	
The Company	WeBackers Co., Ltd.	Taiwan	Crowd funding	51,040	51,040	373,529	93.38	206	(4)	(4)	
The Company	Coture New Media Co., Ltd.	Taiwan	Producing TV programs and general advertising services	203,500	203,500	1,314,699	93.08	2,689	(4,349)	(4,047)	
The Company	GAMAY PAY Co., Ltd.	Taiwan	Electronical payment	1,103,018	1,103,018	44,694,406	81.26	308,196	(150,168)	(122,145)	
The Company	NOWnews Network Co., Ltd.	Taiwan	Broadcast and TV shows services	615,342	535,342	51,519,527	82.06	146,816	(106,711)	(99,714)	
The Company	BeanGo! Co., Ltd.	Taiwan	Communication software	214,000	214,000	400,000	100.00	7,713	8	8	
The Company	Ciirco Inc.	Taiwan	Sales and research and development of software services	229,400	229,400	1,698,234	99.90	22,087	111	111	
The Company	Hao-Ji film Ltd.	Taiwan	TV shows production	30,000	30,000	3,000,000	42.86	27,082	(5,549)	(2,939)	
The Company	Walkermedia Co., Ltd.	Taiwan	Newspaper and magazine publishing	34,500	30,000	3,450,000	30.00	3,845	(19,200)	(5,760)	

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Information on investee companies (not including investees in Mainland China)

Year ended December 31, 2023

Table 6

Expressed in thousands of NTD

(Except as otherwise indicated)

				Original investment cost (Note 1)		Shares held as at December 31, 2023					
Company	Name of investee	Location	Main business activities	Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares	Percentage	Book value	Income (loss) incurred by the investee	Investment income (loss) recognised by the Company	Footnote
The Company	Entron Technology Co., Ltd.	Taiwan	Development of system platfrom	$ 6,400	$ -	400,000	14.16	$ 6,151	($ 1,756)	($ 249)	
Jollybuy Digital Technology Co., Ltd.	Store Marais Co., Ltd.	Taiwan	Retail Sale No Storefornet	10,000	10,000	230,769	7.69	8,466	(38,980)	(2,642)	
NOWnews Network Co., Ltd.	Walkermedia Co., Ltd.	Taiwan	Newspaper and magazine publishing	21,652	-	8,050,000	70.00	15,943	(19,200)	(5,709)	
Digicentre Company Limited	Digicentre (HK) Company Limited	Hong Kong	Software services	1,180	1,180	300,000	100.00	40,572	1,944	1,944	
Digicentre Company Limited	Hyperg Smart Security Technology Pte. Ltd.	Singapore	Software services	30,705	30,705	1,000,000	51.00	9,736	(10,976)	(5,598)	
Gamania Asia Investment Co., Ltd.	Pri-One Commercial Production Co., Ltd.	Taiwan	Sales and research and development of software	1,500	1,500	150,000	30.00	3,509	3,215	963	
Gamania Asia Investment Co., Ltd.	Jsdway Digital Technology Co., Ltd.	Taiwan	Software information and supply of electronic services	55,125	55,125	5,250,000	37.18	50,559	2,944	1,094	
Gamania Asia Investment Co., Ltd.	Taiwan e-sports Co., Ltd.	Taiwan	E-sports	63,702	63,702	2,067,867	29.54	-	(46,039)	(7,223)	
Gamania Asia Investment Co., Ltd.	The China Post Co., Ltd.	Taiwan	Newspaper and magazine publishing	1	1	500,000	100.00	1	(8)	(8)	
Gamania Asia Investment Co., Ltd.	Bjolly Co., Ltd.	Taiwan	Supply of electronic information services	5,000	5,000	45,455	4.17	19	(28)	(1)	
Gamania Asia Investment Co., Ltd.	Aotter Inc.	Taiwan	Research and development of internet-related technology	25,000	25,000	170,473	21.48	(133)	(28,764)	(6,178)	
Gash Point Co., Ltd.	Gash Point (Hong Kong) Co., Ltd.	Hong Kong	Information software and supply of electronic information services	13,988	13,988	750,000	100.00	301,841	80,909	72,821	
Gash Point Co., Ltd.	Gash Point (Japan) Co., Ltd.	Japan	Information software and supply of electronic information services	30,408	30,408	600	100.00	27,652	1,944	1,750	
Gash Point Co., Ltd.	Gash Point Korea Co., Ltd.	South Korea	Sales and research and development of software	11,662	11,662	138,268	100.00	29,306	4,155	3,739	
Gash Point Co., Ltd.	Conetter CoMarketing Co., Ltd.	Taiwan	Information software and supply of electronic information services	29,250	29,250	2,625,000	79.98	67,834	22,555	16,235	

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Information on investee companies (not including investees in Mainland China)

Year ended December 31, 2023

Table 6

Expressed in thousands of NTD

(Except as otherwise indicated)

Company	Name of investee	Location	Main business activities	Original investment cost (Note 1) Balance as at December 31, 2023	Original investment cost (Note 1) Balance as at December 31, 2022	Shares held as at December 31, 2023 Number of shares	Shares held as at December 31, 2023 Percentage	Shares held as at December 31, 2023 Book value	Income (loss) incurred by the investee	Investment income (loss) recognised by the Company	Footnote
Gash Point Co., Ltd.	GAMA PAY Co., Ltd.	Taiwan	Electronic payment	$ 150,000	$ 150,000	4,972,098	6.22	$ 23,590	($ 150,168)	($ 8,364)	
Gash Point (Hong Kong) Company Limited	GAMA PAY Co., Ltd.	Taiwan	Electronic payment	130,000	130,000	6,703,125	8.38	31,778	(150,168)	(11,354)	
Gamania Holdings Ltd.	Gamania International Holdings Ltd.	Cayman Islands	Investment and holding company	1,444,843	1,444,843	50,400,000	100.00	138,070	25,663	25,663	
Gamania International Holdings Ltd.	Gamania China Holdings Ltd.	Cayman Islands	Investment and holding company	811,895	811,895	33,497,476	98.85	3,327	(2,098)	(2,074)	
Gamania International Holdings Ltd.	Joymobee Entertainment Co., Ltd.	Hong Kong	Design and research and development of software	121,285	121,285	30,701,775	100.00	2,161	(2,992)	(2,992)	
Gamania International Holdings Ltd.	Firedog Creative Co., Ltd.	Hong Kong	Design and research and development of software	9,744	9,744	992,000	40.00	-	-	-	
Gamania International Holdings Ltd.	Achieve Made International Ltd.	British Virgin Islands	Investment and holding company	213,479	213,479	7,383,711	43.28	92,430	(26,882)	(11,635)	
Gamania International Holdings Ltd.	HaPod Digital Technology Co., Ltd.	Hong Kong	Software services and sales	67,551	67,551	2,200,000	100.00	5,237	42,429	42,429	
Gamania International Holdings Ltd.	GungHo Gamania Co., Limited	Hong Kong	Operations of mobile games	263,295	263,295	343	49.00	-	(2,117)	-	
Achieve Made International Ltd.	Jollywiz Digital Technology Co., Ltd.	Taiwan	Supply of electronic information services	656,410	656,410	26,145,712	100.00	98,686	(26,394)	(11,423)	
Jollywiz Digital Technology Co., Ltd.	Bjolly Co., Ltd.	Taiwan	Supply of electronic information services	25,000	25,000	1,045,455	95.83	183	(28)	(12)	
Jollywiz Digital Technology Co., Ltd.	Cyber Look Properties Ltd.	British Virgin Islands	Investment and holding company	150,455	150,455	4,900,000	100.00	14,954	(19,537)	(8,456)	
Jollywiz Digital Technology Co., Ltd.	Jollywiz International (HK) Co., Ltd.	Hong Kong	Supply of electronic information services	31,969	31,969	39,600,000	100.00	3,762	28	12	
Jollywiz Digital Technology Co., Ltd.	NOWnews Network Co., Ltd.	Taiwan	Broadcast and TV shows services	10,000	10,000	515,000	0.82	9,686	(106,711)	(408)	
Gamania China Holdings Ltd.	Gamania Sino Holdings Ltd.	Cayman Islands	Investment and holding company	1,213,462	1,213,462	39,520,000	100.00	(2,911)	(1,877)	(1,855)	

Note : Initial investment amount is translated to NTD at the spot rate at the period end.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Information on investments in Mainland China

Year ended December 31, 2023

Table 7

Expressed in thousands of NTD

(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note1)	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 year ended December 31, 2023		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2023	Net income of investee for the year ended December 31, 2023	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2023	Book value of investments in Mainland China as of December 31, 2023	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2023	Footnote (Note 2)
					Remitted to Mainland China	Remitted back to Taiwan							
Gamania Digital Entertainment (Beijing) Co., Ltd.	Design and sales of software	$ 1,083,887	2	$ 794,338	$ -	$ -	$ 794,338	($ 1,526)	98.85	($ 1,508)	($ 4,205)	$ -	Notes 3 and 4
Legion Technology (Shanghai) Co., Ltd.	Supply of electronic information services	121,285	2	121,285	-	-	121,285	19,607	43.28	8,486	14,652	-	Notes 3 and 6
Jollywiz Digital Business Co., Ltd.	Supply of electronic information services	21,635	2	-	-	-	-	2,003	43.28	867	(6,859)	-	Notes 3 and 6

Note 1: The methods for engaging in investment in Mainland China include the following:

(1) Direct investment in Mainland China.

(2) Indirect investment in Mainland China through companies registered in a third region.

(3) Other methods.

Note 2: The accumulated remittance as of January 1, 2023, remitted or collected this period, accumulated as of December 31, 2023 was translated into New Taiwan dollars at the average exchange rate of NTD30.705 to US$1 and NTD4.327 to RMB$1 at the balance sheet date.

Note 3: The investment loss of the investee company for the year ended December 31, 2023 was recognised based on their financial statements for the corresponding period, which were audited by R.O.C. parent company's CPA.

Note 4: It was invested through Gamania Sino Holdings Ltd invested.

Note 5: It was invested through Gamania Holdings Ltd. invested.

Note 6: It was invested through Cyber Look Properties Limited invested.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 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
The Company (Note)	$ 794,338	$ 1,283,850	$ 3,226,364
Jollywiz Digital Technology Co., Ltd.	121,285	121,285	136,810

Note: The total investment amount approved by the Investment Commission, MOEA, was USD41,812 thousand based on 30.705 spot exchange rate at December 31, 2023.

Gamania Digital Entertainment Co., Ltd. and Subsidiaries

Major shareholders information

December 31, 2023

Table 8

Name of major shareholders \ Shares	Number of shares held	Ownership (%)
Liu Po Yuan	17,491,305	9.96%
Wanwin International Co., Ltd.	15,186,000	8.65%
Joy Develop Co., Ltd. Taiwan Branch	14,883,000	8.48%
Shiang Sheng Invesement Ltd.	13,600,000	7.74%

Note 1: The major shareholders information was derived from the data that the Company issued common shares (including treasury shares) and preference shares in dematerialised form which were registered and held by the shareholders above 5% on the last operating date of each quarter and was calculated by Taiwan Depository & Clearing Corporation. The share capital which was recorded in the financial statements may differ from the actual number of shares issued in dematerialised form because of a different calculation basis.

Note 2: If the aforementioned data contains shares which were held in trust by the shareholders, the data disclosed represents the settlor's separate account for the fund set by the trustee. As for the shareholder who reports share equity as an insider whose shareholding ratio is greater than 10% in accordance with the Securities and Exchange Act, the shareholding ratio includes the self-owned shares and shares held in trust, and the trust assets which can be allocated. For the information of reported share equity of insider, please refer to Market Observation Post System.