



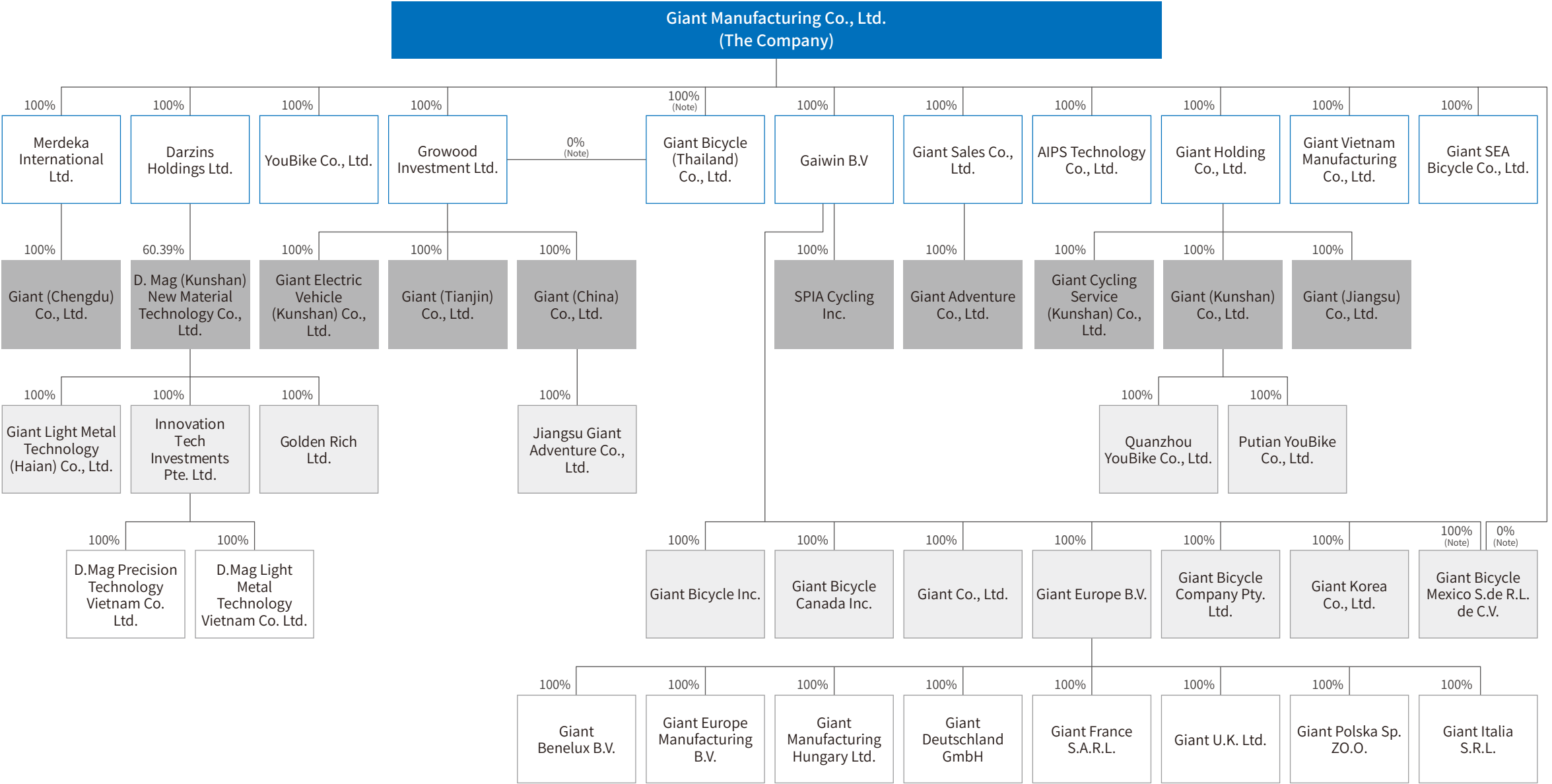
2025 Consolidated business report

Giant Manufacturing Co., Ltd.
TWSE: 9921



1. Affiliated enterprises chart

As at December 31, 2025



Note: Rounding to whole number

2. Profile of affiliated companies

Unit: NTD thousands and foreign currency thousands
As at December 31, 2025

Company name	Date of establishment	Address	Paid-up capital		Main business activities or products
Giant Sales Co., Ltd.	1981.02.11	No. 117, Section 2, Henan Road, Xitun District, Taichung City	TWD	140,000	Sales of bicycles and related products and bicycle rental services
AIPS Technology Co., Ltd.	2020.09.29	No. 901, Section 2, Zhongshan Road, Dajia District, Taichung City	TWD	500,000	Manufacturing and sales of sporting goods
Giant Adventure Co., Ltd.	2009.04.23	4F, No. 117, Section 2, Henan Road, Xitun District, Taichung City	TWD	10,000	Undertaking domestic and international tourism trading businesses
YouBike Co., Ltd.	2015.10.23	6F, No. 117, Section 2, Henan Road, Xitun District, Taichung City	TWD	848,000	Public bicycle rental services
Giant (China) Co., Ltd.	1992.10.08	No. 1, Shunfan Road, Economic & Technological Development Zone, Kunshan City, Jiangsu Province	USD	37,500	Manufacturing and sales of bicycles and parts
D. Mag (Kunshan) New Material Technology Co., Ltd.	2013.06.17	No. 118, Pengxi South Road, Kunshan Economic Development Zone, Jiangsu Province	RMB	360,000	Manufacturing and sales of new aluminum alloy products
Giant Light Metal Technology (Haian) Co., Ltd.	2019.07.31	No.188, Alishan Road, Haian Economic & Technological Development Zone, Jiangsu Province	RMB	120,000	Manufacturing and sales of alloy materials, semi-solid aluminum, and superplastic aluminum
Giant (Chengdu) Co., Ltd.	2003.12.25	No. 327, Yidu Boulevard Central, Longquanyi District, Economic & Technological Development Zone, Chengdu City, Sichuan Province	USD	6,000	Sales of bicycles and parts
Giant Electric Vehicle (Kunshan) Co., Ltd.	2005.10.08	No. 1, Yuehe South Road, Economic & Technological Development Zone, Kunshan City, Jiangsu Province	USD	5,000	Manufacturing and sales of electric bicycles
Giant (Tianjin) Co., Ltd.	2007.09.03	No. 12, Shunfan Road, Jinghai Economic Development Zone, Tianjin City	USD	12,000	Manufacturing and sales of bicycles and parts
Giant Holding Co., Ltd.	2010.04.13	No. 889, Honghu Road, Economic & Technological Development Zone, Kunshan City, Jiangsu Province	USD	88,500	Overseas reinvested holding company
Giant (Kunshan) Co., Ltd.	2010.08.27	No. 889, Honghu Road, Economic & Technological Development Zone, Kunshan City, Jiangsu Province	USD	35,000	Manufacturing and sales of bicycles and parts
Giant Cycling Service (Kunshan) Co., Ltd.	2011.01.07	No. 1, Alley 168, Bajie Road, Bacheng Town, Kunshan City, Jiangsu Province	USD	1,000	Lease of bicycles and promotion of outdoor activities
Jiangsu Giant Adventure Co., Ltd.	2013.08.08	No. 1075, Bailu South Road, Economic & Technological Development Zone, Kunshan City, Jiangsu Province	RMB	5,000	Undertaking China tourism businesses
Quanzhou YouBike Co., Ltd.	2016.03.07	Unit 234, 2nd Floor, Lingxiu Cultural Tourism Building, No. 325, Dongdai Street, Fengze District, Quanzhou City, Fujian Province	RMB	50,000	Undertaking China public bicycle rental services
Giant (Jiangsu) Co., Ltd.	2018.01.11	No. 889, Honghu Road, Economic & Technological Development Zone, Kunshan City, Jiangsu Province	USD	52,500	Manufacturing and sales of bicycles and parts

Company name	Date of establishment	Address	Paid-up capital		Main business activities or products
Putian YouBike Co., Ltd.	2018.03.08	Room 806, Building 3, No. 189, Lianyuan Middle Road, Gongchen Sub-district, Licheng District, Putian City, Fujian Province	RMB	50,000	Undertaking China public bicycle rental services
Growood Investment Ltd.	1978.05.20	10 Anson Road #38-06 International Plaza Singapore 079903	SGD	26,619	Overseas reinvested holding company
Darzins Holdings Ltd.	1995.07.05	P.O. Box 71, Craigmuir Chambers, Road Town, Tortola, British Virgin Islands	USD	14,889	Overseas reinvested holding company
Merdeka International Ltd.	1999.06.02	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands	USD	6,000	Overseas reinvested holding company
Gaiwin B.V.	1987.10.01	Pascallaan 66, 8218 NJ Lelystad, the Netherlands	EUR	628	Overseas reinvested holding company
Giant Europe B.V.	1986.10.29	Pascallaan 66, 8218 NJ Lelystad, the Netherlands	EUR	600	Overseas reinvested holding company and sales of bicycles and related products
Giant Deutschland GmbH	1987.12.02	Mettmaner Strasse 25, 40699 Erkrath, Germany	EUR	256	Sales of bicycles and related products
Giant France S.A.R.L.	1988.01.25	Pichaury II - les Milles, 780 rue Guillaibert Gauthier de la Lauziere, 13100 AIX-EN-PROVENCE, France	EUR	4,200	Sales of bicycles and related products
Giant Europe Manufacturing B.V.	1996.08.29	Pascallaan 66, 8218 NJ Lelystad, the Netherlands	EUR	227	Manufacturing and sales of bicycles
Giant Benelux B.V.	2005.01.01	Pascallaan 66, 8218 NJ Lelystad, the Netherlands	EUR	230	Sales of bicycles and related products
Giant Italia S.R.L.	2015.07.02	Nerviano (MI), Via Vicinale di Parabiago 22, CAP 20014, Italia	EUR	200	Sales of bicycles and related products
Giant Polska Sp. ZO.O.	2001.10.23	Ul. Osmańska 12, 02-823 Warszawa, Poland	PLN	150	Sales of bicycles and related products
Giant U.K. Ltd.	1987.09.21	Charnwood Edge, Syston Road, Cossington, LE7 4UZ, UK	GBP	200	Sales of bicycles and related products
Giant Bicycle Inc.	1987.09.11	3587 Old Conejo Road, Newbury Park, CA 91320, U.S.A.	USD	1,000	Sales of bicycles and related products
Giant Co., Ltd.	1989.02.03	2-44-3 Kosugigoten-cho Nakaharaku Kawasaki-Shi Kanagawa Japan 211-0068	JPY	200,000	Sales of bicycles and related products
Giant Bicycle Company Pty. Ltd.	1988.01.04	Unit 7, 3-5 Gilda Court Mulgrave Vic 3170 Australia	AUD	500	Sales of bicycles and related products
Giant Bicycle Canada Inc.	1991.02.11	Suite 100, 2255 Dollarton Highway, North Vancouver, BC V7H 3B1, Canada	CAD	1,052	Sales of bicycles and related products
Giant Korea Co., Ltd.	2009.03.26	3F, Metamorpho bldg., 89 Seongsuil-ro, Seongdong-gu, Seoul, Republic of Korea	KRW	734,000	Sales of bicycles and related products
Giant Bicycle Mexico S. de R.L. de C.V.	2011.06.20	Blvd. Adolfo Ruiz Cortinez, 5183, 1st floor, Col. Isidro Fabela, Tlalpan, Mexico City, ZIP 14030, Mexico	MXN	70,060	Sales of bicycles and related products
Golden Rich Ltd.	2017.03.31	Unit 1009, 10/F., Chinachem Golden Plaza, 77 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong	USD	100	International trading
Giant Manufacturing Hungary Ltd.	2018.05.17	3200 Gyöngyös, Jedlik Ányos utca 1., Hungary	EUR	70	Manufacturing and sales of bicycles

Company name	Date of establishment	Address	Paid-up capital		Main business activities or products
Giant Vietnam Manufacturing Co., Ltd.	2022.05.04	No. 19 VSIP II-A, Street No. 32, Vietnam-Singapore Industrial Park II-A, Vinh Tan Ward, Ho Chi Minh City, Vietnam	USD	23,000	Manufacturing and sales of bicycles
Giant SEA Bicycle Co., Ltd.	2023.10.25	No. 16, Street No. 3, Vietnam-Singapore Industrial Park III (VSIP III), Tan Uyen Ward, Ho Chi Minh City, Vietnam	USD	15,000	Manufacturing and sales of bicycles
SPIA Cycling Inc.	2022.12.14	9 EAST LOOCKERMAN STREET, SUITE 311, DOVER, DE 19901, U.S.A.	USD	8,000	Sales of sporting goods
Innovation Tech Investments Pte. Ltd.	2023.12.22	701 GEYLANG ROAD #04-04 TEAMBUILD CENTRE SINGAPORE (389687)	USD	44,000	Investments
D.Mag Precision Technology Vietnam Co., Ltd.	2024.05.20	No. 7D VSIP II-A, Street No. 27, Vietnam-Singapore Industrial Park, Vinh Tan Ward, Ho Chi Minh City, Vietnam	USD	7,000	Manufacturing and sales of wheel hub products
D.Mag Light Metal Technology Vietnam Co., Ltd.	2024.07.02	No. 22, Street No. 3, Vietnam-Singapore Industrial Park III, Tan Uyen Ward, Ho Chi Minh City, Vietnam	USD	37,000	Manufacturing and sales of aluminum, steel, and other metal application products
Giant Bicycle (Thailand) Co., Ltd.	2024.11.19	No. 8/8 The Oak's Building, Floor 1, Room OS105-OS106, Soi Udomsuk 46, Udomsuk Rd., Bang Na-Nuea, Bang Na, Bangkok, Thailand	THB	102,000	Sales of bicycles and related products

3. Common shareholders in controlling or controlled companies: None.

4. Businesses covered by affiliated companies:

- (1) Manufacturing and sale of bicycles, stationary bicycles, electric bicycles and related products.
- (2) Manufacturing and sale of new alloy material application products.
- (3) Investment in bicycle production and marketing companies.
- (4) Consultation service and investment.
- (5) Research, development, application and promotion of carbon fiber composite materials.
- (6) Manufacturing and sale of sporting goods.
- (7) Local and overseas travel services.
- (8) Bicycle leasing and promotion of outdoor activities.

Transactions and division of responsibilities among affiliated companies with interrelated business operations

Giant Group is one of the few companies in the industry with fully vertically integrated capabilities across the entire bicycle supply chain, encompassing research and development, manufacturing, marketing, and sales.

The Group adopts a professional division-of-labor operating model, under which manufacturing companies are responsible for the production of bicycles and components and supply them to sales companies worldwide. Through the strategic deployment of diversified manufacturing bases globally, the Group is able to effectively integrate manufacturing resources across different regions, capture synergies derived from global specialization, and enhance strong competitiveness supported through a stable and robust supply chain.

In addition, to promote cycling culture and encourage green mobility, the manufacturing operations also provide a stable supply of bicycles to the YouBike bike-sharing system operated by the Group, as well as its wholly owned travel agency.

5. Directors, supervisors, and President of affiliated companies

Unit: foreign currency thousands; shares
As of March 30, 2026

Company name	Title	Name or name of representative	No. of shares held	Capital contribution		Percentage of shareholding / capital contribution (%)
Giant Sales Co., Ltd.	Chairman President	CHIU, TA-PENG CHENG, CHIU-CHU	14,000,000	-		100
AIPS Technology Co., Ltd.	Chairman President	LIU, YUON-CHAN (Young Liu) YU, WEN-JEN	50,000,000	-		100
Giant Adventure Co., Ltd.	Chairman	CHENG, CHIU-CHU	1,000,000	-		100
YouBike Co., Ltd.	Chairman President	YANG LIU, LI-ZHU HO, YO-REN	84,800,000	-		100
Giant (China) Co., Ltd.	Chairman Director Supervisor President	LIU, YUON-CHAN (Young Liu) LIU, HSIAO-YU, SHIH, HUNG-YANG SHIH, CHING-AN LIU, HSIAO-YU	-	USD	37,500	100
D. Mag (Kunshan) New Material Technology Co., Ltd.	Chairman Director President	TU, CHI-PING CUI, JIAN-ZHONG, SUN, DE-CONG, YU, CHENG-KAI, LU, HUA-MING, JHOU, ZONG-YAN, CHIU, TA-PENG, LIU, YUON-CHAN (Young Liu) JHOU, ZONG-YAN	217,418		-	60.39
Giant Light Metal Technology (Haian) Co., Ltd.	Director Supervisor	TU, CHI-PING DENG, LIN	-	RMB	120,000	60.39
Giant (Chengdu) Co., Ltd.	Chairman Director Supervisor President	SHIH, CHING-AN CHANG, KUO-HSIANG, CHU, HSIUNG-YU LU, HSIO-SHAN CHANG, KUO-HSIANG	-	USD	6,000	100
Giant Electric Vehicle (Kunshan) Co., Ltd.	Chairman Director Supervisor President	SHIH, CHING-AN CHEN, GUEI-YAO, SHIH, HUNG-YANG LU, HSIO-SHAN LIU, HSIAO-YU	-	USD	5,000	100
Giant (Tianjin) Co., Ltd.	Chairman Directors Supervisor President	SHIH, CHING-AN SHIH, HUNG-YANG, KUO, FANG-CHENG LU, HSIO-SHAN KUO, FANG-CHENG	-	USD	12,000	100
Giant Holding Co., Ltd.	Chairman Director Supervisor President	LIU, YUON-CHAN (Young Liu) SHIH, CHING-AN, LIU, SU-CHUAN CHIU, TA-PENG LIU, SU-CHUAN	-	USD	88,500	100

Company name	Title	Name or name of representative	No. of shares held	Capital contribution	Percentage of shareholding / capital contribution (%)
Giant (Kunshan) Co., Ltd.	Chairman Director Supervisor President	SHIH, CHING-AN SHIH, HUNG-YANG, YU, CHENG-KAI LU, HSIO-SHAN YU, CHENG-KAI	-	USD35,000	100
Giant Cycling Service (Kunshan) Co., Ltd.	Chairman Director Supervisor President	CHENG, PAO-TANG LIU, YUON-CHAN (Young Liu), SHIH, CHING-AN CHIU, TA-PENG LIU, SU-CHUAN	-	USD1,000	100
Jiangsu Giant Adventure Co., Ltd.	Chairman Director Supervisor President	CHU, HSIUNG-YU LIU, SU-CHUAN, SHIH, CHING-AN LI, HUNG CHU, HSIUNG-YU	-	RMB5,000	100
Quanzhou YouBike Co., Ltd.	Director Supervisor	SU, SHENG-HSIUNG SHIH, CHING-AN	-	RMB50,000	100
Giant (Jiangsu) Co., Ltd.	Chairman Director Supervisor President	SHIH, CHING-AN CHEN, GUEI-YAO, SHIH, HUNG-YANG LU, HSIO-SHAN CHEN, GUEI-YAO	-	USD52,500	100
Putian YouBike Co., Ltd.	Director Supervisor President	SU, SHENG-HSIUNG SHIH, CHING-AN SU, SHENG-HSIUNG	-	RMB50,000	100
Growood Investment Ltd.	Director	TU, CHI-PING, CHIU, TA-PENG, DENESA ANG	-	USD18,063	100
Darzins Holdings Ltd.	Director	LIU, YUON-CHAN (Young Liu), PAN, CHIAO-LI	-	USD14,889	100
Merdeka International Ltd.	Director	CHIU, TA-PENG, PAN, CHIAO-LI	-	USD6,000	100
Gaiwin B.V.	Director	KAO, FENG-NENG, JEFFREY CHIN, ERIC RAMAEKERS	-	USD7,243	100
Giant Europe B.V.	Director	JEFFREY CHIN, KAO, FENG-NENG, PAN, CHIAO-LI	-	EUR45,736	100
Giant Bicycle Inc.	Director President	KAO, FENG-NENG, PAN, CHIAO-LI, LAI, YEN-TING, ANMIN LI LAI, YEN-TING, ANGELO MASCELLI	-	USD47,618	100
Giant Co., Ltd.	Director Supervisor President	LIU, SU-CHUAN, LIU, YUON-CHAN (Young Liu), AKIRA NAKAMURA LIU, SU-HUA AKIRA NAKAMURA	-	JPY200,000	100
Giant Bicycle Company Pty. Ltd.	Director President	KAO, FENG-NENG, PAN, CHIAO-LI, DARREN RUTHERFORD DARREN RUTHERFORD	-	AUD500	100
Giant Bicycle Canada Inc.	Director President	KAO, FENG-NENG, PAN, CHIAO-LI HUGO LANTHIER	-	CAD1,052	100

Company name	Title	Name or name of representative	No. of shares held	Capital contribution	Percentage of shareholding / capital contribution (%)
Giant Deutschland GmbH	Director President	KAO, FENG-NENG, PAN, CHIAO-LI, ALEXANDER GEBERT ALEXANDER GEBERT	-	EUR3,472	100
Giant France S.A.R.L.	Director President	KAO, FENG-NENG, PAN, CHIAO-LI JEROME CHAGNON	-	EUR4,200	100
Giant U.K. Ltd.	Director President	KAO, FENG-NENG, PAN, CHIAO-LI IAN BEASANT	-	GBP200	100
Giant Europe Manufacturing B.V.	Director President	JEFFREY CHIN, SHIH, HUNG-YANG, PAN, CHIAO-LI JEFFREY CHIN	-	EUR227	100
Giant Polska Sp. ZO.O.	Director President	MAGDALENA STANCZAK, KAO, FENG-NENG, PAN, CHIAO-LI MAGDALENA STANCZAK	-	PLN150	100
Giant Benelux B.V.	Director President	ERNST KLAARMOND, KAO, FENG-NENG, PAN, CHIAO-LI ERNST KLAARMOND	-	EUR3,230	100
Giant Korea Co., Ltd.	Director Supervisor President	KAO, FENG-NENG, PAN, CHIAO-LI, TOMMY SUH REBECCA JUNG TOMMY SUH	-	KRW734,000	100
Giant Bicycle Mexico S. de R.L. de C.V.	Director President	KOO, KAM HOI LAI, YEN-TING	-	MXN70,060	100
Giant Italia S.R.L.	Director	KAO, FENG-NENG, PAN, CHIAO-LI	-	EUR200	100
Golden Rich Ltd.	Director	TU, CHI-PING	-	USD100	60.39
Giant Manufacturing Hungary Ltd.	Director President	JEFFREY CHIN, SHIH, HUNG-YANG, PAN, CHIAO-LI JEFFREY CHIN	-	EUR45,000	100
Giant Vietnam Manufacturing Co., Ltd.	Director President	SU, MENG-BANG, SHIH, HUNG-YANG, PAN, CHIAO-LI YU, CHENG-KAI	-	USD23,000	100
Giant SEA Bicycle Co., Ltd.	Director President	SU, MENG-BANG, SHIH, HUNG-YANG, PAN, CHIAO-LI YU, CHENG-KAI	-	USD15,000	100
SPIA Cycling Inc.	Director President	YU, WEN-JEN, PAN, CHIAO-LI YU, WEN-JEN	-	USD8,000	100
Innovation Tech Investments Pte. Ltd.	Director	Ang Lay Suan	-	USD44,000	60.39
D.Mag Precision Technology Vietnam Co., Ltd.	Director	TU, CHI-PING	-	USD7,000	60.39
D.Mag Light Metal Technology Vietnam Co., Ltd.	Director	TU, CHI-PING	-	USD37,000	60.39
Giant Bicycle (Thailand) Co., Ltd.	Director	KAO, FENG-NENG, PAN, CHIAO-LI	-	THB102,000	100

6. Performance of affiliated enterprises

Unit: NTD thousands, except EPS which is presented in NTD
As of December 31, 2025

Company name	Capital	Total assets	Total liabilities	Net worth	Operating revenues	Operating profit (loss)	Current period profit (loss) (after tax)	Earnings per share (after-tax)
Giant Sales Co., Ltd.	140,000	975,264	355,992	619,272	1,414,225	238,920	235,517	16.82
YouBike Co., Ltd.	848,000	2,616,976	1,241,896	1,375,080	3,171,203	532,074	433,283	5.11
Giant (China) Co., Ltd.	1,226,497	8,099,791	4,453,765	3,646,026	8,793,901	763,745	700,357	(Note)
Giant (Kunshan) Co., Ltd.	1,061,406	7,629,243	3,234,565	4,394,678	8,542,447	178,347	196,724	(Note)
Giant (Tianjin) Co., Ltd.	402,546	3,288,479	1,961,474	1,327,005	5,761,966	(95,745)	(61,198)	(Note)
Giant Electric Vehicle (Kunshan) Co., Ltd.	181,769	3,372,952	2,510,826	862,126	3,895,412	260,862	252,595	(Note)
D. Mag (Kunshan) New Material Technology Co., Ltd.	1,617,120	8,646,006	1,184,996	7,461,010	6,215,106	326,327	361,238	(Note)
Giant Light Metal Technology (Haian) Co., Ltd.	519,938	999,243	723,996	275,247	882,829	16,749	(19,258)	(Note)
Giant (Chengdu) Co., Ltd.	223,087	527,693	173,776	353,917	866,204	13,640	28,174	(Note)
Giant Adventure Co., Ltd.	10,000	138,119	58,936	79,183	252,312	48,258	38,166	38.17
Giant Holding Co., Ltd.	2,594,440	7,176,168	249,568	6,926,600	988	(59,216)	264,533	(Note)
Giant Cycling Service (Kunshan) Co., Ltd.	29,626	3,335	-	3,335	-	-	2	(Note)
Jiangsu Giant Adventure Co., Ltd.	44,920	22,789	15,112	7,677	32,771	(820)	(687)	(Note)
Quanzhou YouBike Co., Ltd.	224,600	142,104	673	141,431	-	17,693	18,145	(Note)
Putian YouBike Co., Ltd.	224,600	46,494	84,124	(37,630)	17,173	(57,482)	(53,797)	(Note)
Giant (Jiangsu) Co., Ltd.	1,490,351	1,786,750	1,569	1,785,181	-	-	28,457	(Note)
AIPS Technology Co., Ltd.	500,000	586,444	609,244	(22,800)	635,520	(142,260)	(102,971)	(2.06)
Giant Europe B.V.	22,102	12,542,889	5,549,538	6,993,351	7,559,089	59,350	48,734	(Note)
Gaiwin B.V.	23,146	11,674,851	908,988	10,765,863	-	1,055	(622,021)	(Note)
Growood Investment Ltd.	492,038	6,191,507	307,177	5,884,330	-	(3,170)	830,095	(Note)
Darzins Holdings Ltd.	468,078	4,526,838	185,657	4,341,181	-	(97)	223,935	(Note)
Merdeka International Ltd.	188,628	358,283	-	358,283	-	(77)	28,020	(Note)
Giant Bicycle Inc.	31,438	2,033,096	1,295,124	737,972	2,409,644	(598,820)	(638,064)	(Note)

Company name	Capital	Total assets	Total liabilities	Net worth	Operating revenues	Operating profit (loss)	Current period profit (loss) (after tax)	Earnings per share (after-tax)
Giant Co., Ltd.	40,100	569,872	224,233	345,639	813,450	7,428	8,397	(Note)
Giant Bicycle Company Pty. Ltd.	10,490	1,265,028	410,849	854,179	1,346,384	26,323	13,279	(Note)
Giant Bicycle Canada Inc.	24,086	903,305	379,029	524,276	1,192,081	21,378	5,104	(Note)
Giant Deutschland GmbH	10,338	848,609	412,520	436,089	2,793,498	25,698	40,420	(Note)
Giant France S.A.R.L.	154,715	1,548,789	1,153,212	395,577	3,227,125	(35,201)	(54,446)	(Note)
Giant U.K. Ltd.	83,832	1,645,914	995,433	650,481	2,457,010	78,421	45,531	(Note)
Giant Europe Manufacturing B.V.	8,358	2,522,473	407,007	2,115,466	5,764,365	15,099	69,293	(Note)
Giant Polska Sp. ZO.O.	1,309	446,748	82,717	364,031	490,485	9,371	8,807	(Note)
Giant Benelux B.V.	8,473	1,116,543	365,731	750,812	3,911,828	50,951	37,227	(Note)
Giant Korea Co., Ltd.	16,001	161,301	28,984	132,317	275,758	(7,227)	183	(Note)
Giant Bicycle Mexico S. de R.L. de C.V.	122,150	489,545	435,057	54,488	278,739	(44,566)	(27,925)	(Note)
Giant Italia S.R.L.	7,367	292,252	237,402	54,850	813,774	12,483	2,159	(Note)
Giant Manufacturing Hungary Ltd.	2,579	3,901,428	2,557,829	1,343,599	4,268,048	30,574	(55,609)	(Note)
Golden Rich Ltd.	2,910	130,242	71,987	58,255	336,277	9,100	8,006	(Note)
Giant Vietnam Manufacturing Co., Ltd.	723,074	1,218,651	738,706	479,945	819,196	(32,485)	(40,549)	(Note)
Giant SEA Bicycle Co., Ltd.	471,570	484,375	74	484,301	-	(19,261)	19,173	(Note)
SPIA Cycling Inc.	39	379,450	248,724	130,726	542,579	(73,873)	(69,037)	(Note)
Innovation Tech Investments Pte. Ltd.	1,383,272	1,343,198	-	1,343,198	-	(182)	417	(Note)
D.Mag Precision Technology Vietnam Co., Ltd.	209,342	207,039	6,232	200,807	1	(12,566)	(6,775)	(Note)
D.Mag Light Metal Technology Vietnam Co., Ltd.	1,090,912	1,134,829	3,738	1,131,091	-	(11,222)	6,485	(Note)
Giant Bicycle (Thailand) Co., Ltd.	101,449	102,228	2,070	100,158	15,648	(2,160)	(1,230)	(Note)

Note: With the exception of Giant Sales Co., Ltd., Giant Adventure Co., Ltd., YouBike Co., Ltd, AIPS Technology Co., Ltd. no other affiliated enterprises had issued shares, therefore EPS calculation was unavailable.