

TAIPEI EXCHANGE

BUDGET STATEMENT OF REVENUE AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2024 (In Thousands of New Taiwan Dollars)

Actual Amount of Prior Year (2022)		Accounts	Final Budget Amount of Current Year (2024)		Final Budget Amount of Prior Year (2023)		Variance with Prior Year Positive (Negative)		Explanation
Amount	%		Amount	%	Amount	%	Amount	%	
3,430,973	100.00%	TOTAL REVENUES	2,374,700	100.00%	2,200,625	100.00%	174,075	7.91%	
3,317,334	96.69%	Operating revenues	2,241,678	94.40%	2,101,592	95.50%	140,086	6.67%	
113,639	3.31%	Non-operating revenues	133,022	5.60%	99,033	4.50%	33,989	34.32%	
2,165,554	63.12%	TOTAL EXPENSES	2,177,038	91.68%	1,991,555	90.50%	185,483	9.31%	
2,113,254	61.60%	Operating expenses	2,173,038	91.51%	1,986,955	90.29%	186,083	9.37%	
660,675	19.26%	Personnel expenses	710,271	29.91%	689,831	31.35%	20,440	2.96%	
1,452,579	42.34%	Business expenses	1,462,767	61.60%	1,297,124	58.94%	165,643	12.77%	
52,300	1.52%	Non-operating expenses	4,000	0.17%	4,600	0.21%	(600)	-13.04%	
1,265,419	36.88%	SURPLUS BEFORE INCOME TAX	197,662	8.32%	209,070	9.50%	(11,408)	-5.46%	
245,835	7.16%	INCOME TAX EXPENSE (BENEFIT)	17,033	0.72%	25,583	1.16%	(8,550)	-33.42%	
1,019,584	29.72%	SURPLUS AFTER INCOME TAX	180,629	7.60%	183,487	8.34%	(2,858)	-1.56%	
105,136	3.06%	Other comprehensive income	0	N/A	0	N/A	0	N/A	
1,124,720	32.78%	TOTAL COMPREHENSIVE SURPLUS	180,629	7.60%	183,487	8.34%	(2,858)	-1.56%	

TAIPEI EXCHANGE

BUDGET STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2024 (In Thousands of New Taiwan Dollars)

Items	Final Budget Amount	Explanation
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before income tax	197,662	Refer to budget statement of revenue and expenditures
Adjustments for non-cash items		
Depreciation expenses	131,042	
Amortization expenses	19,621	
Finance income	(112,498)	
Dividend income	(15,284)	
Finance expenses	4,000	
Changes in operating assets and liabilities		
Notes and accounts receivable	102,856	
Other financial assets	193,100	
Accounts payable	(34,982)	
Other payables	7,578	
Other current liabilities	(7,145)	
Net defined benefit liabilities	7,288	
Cash generated from (used in) operations	493,238	
Interest received	114,045	
Dividends received	15,284	
Interest paid	(4,000)	
Income tax paid	(328,839)	
Net cash generated from (used in) operating activities	289,728	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(48,750)	
Acquisition of financial assets at amortized cost	(100,000)	
Payments for property and equipment	(100,900)	Refer to statement of property and equipment
Increase in other assets	(39,950)	
Net cash generated from (used in) investing activities	(289,600)	
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of the principal portion of lease liabilities	(83,451)	
Cash generated from (used in) financing activities	(83,451)	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	(83,323)	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	494,583	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	411,260	

TAIPEI EXCHANGE

BUDGET STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2024 (In Thousands of New Taiwan Dollars)

Accounts	Balance at January 1, 2024	Changes in Current Year Increase (Decrease)	Balance at December 31, 2024	Explanation
Funds	9,122,023	1,147,022	10,269,045	
Initial fund	345,450	0	345,450	
Donated fund	5,000	0	5,000	
Surplus transferred to fund	8,771,573	1,147,022	9,918,595	Surplus in 2023 transferred to fund
Accumulated Surplus	1,948,478	(966,393)	982,085	
Accumulated Surplus	1,948,478	(966,393)	982,085	Surplus in 2024 minus surplus in 2023 transferred to fund
Other Net Assets	34,946	0	34,946	
Unrealized gain on investments in financial asset at fair value through other comprehensive income	34,946	0	34,946	
Total	11,105,447	180,629	11,286,076	

TAIPEI EXCHANGE

STATEMENT OF PROPERTY AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 2024 (In Thousands of New Taiwan Dollars)

Items	Final Budget Amount of Current Year	Explanation
Property and equipment	100,900	
Business / Office / Miscellaneous equipment / Leasehold improvements	100,900	1. Host software and hardware replacement and expansion with an amount of 67,700 thousand 2. Strengthen information security protection and establish audit log system with an amount of 10,700 thousand 3. Develop and maintain computer application systems according to the requirements of the business unit with an amount of 2,000 thousand 4. Improvements of electromechanical equipment with an amount of 2,500 thousand 5. Office renovation with an amount of 2,000 thousand 6. Update office equipment with an amount of 16,000 thousand
Total	100,900	

TAIPEI EXCHANGE

**STATEMENT OF INVESTEEES
FOR THE YEAR ENDED DECEMBER 31, 2024
(In Thousands of New Taiwan Dollars)**

Investee	Changes in Current Year Increase (Decrease)	Accumulated Investment Amount	Proportion of Ownership	Explanation
Taiwan Futures Exchange Corporation	-	236,322	0.73%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 251,605 thousand
FundRich Securities Co. Ltd.	-	42,601	5.00%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 62,427 thousand
Taiwan Depository & Clearing Corporation	-	2,360	0.01%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 2,197 thousand
Total		281,283		

TAIPEI EXCHANGE

ESTIMATED BALANCE SHEET

DECEMBER 31, 2024

(In Thousands of New Taiwan Dollars)

Actual Amount at December 31,2022	Accounts	Estimated Amount at December 31,2024	Estimated Amount at December 31,2023	Variance with December 31,2023 Positive (Negative)
	ASSETS			
	CURRENT ASSETS			
552,237	Cash and cash equivalents	411,260	494,583	(83,323)
199,736	Financial assets at amortized cost	400,000	0	400,000
6,168,817	Other financial assets	6,814,989	7,008,089	(193,100)
184,282	Notes and accounts receivable	153,789	256,645	(102,856)
56,441	Other current assets	65,066	66,613	(1,547)
7,701,161	Securities settlements debit	13,356,710	12,967,680	389,030
14,862,674	Total current assets	21,201,814	20,793,610	408,204
	NON-CURRENT ASSETS			
287,217	Financial assets at fair value through profit or loss	836,726	787,976	48,750
316,229	Financial assets at fair value through other comprehensive income	316,229	316,229	0
2,148,979	Financial assets at amortized cost	2,200,000	2,500,000	(300,000)
400,000	Special securities settlement fund	400,000	400,000	0
122,290	Default damage fund	122,290	122,290	0
56,012	Property and equipment	158,382	102,524	55,858
306,332	Right-of-use assets	166,145	232,689	(66,544)
31,501	Prepayments for equipment	0	0	0
17,300	Guarantee deposits	17,324	17,324	0
26,971	Other assets	55,388	35,059	20,329
3,712,831	Total non-current assets	4,272,484	4,514,091	(241,607)
18,575,505	TOTAL	25,474,298	25,307,701	166,597
	LIABILITIES			
	CURRENT LIABILITIES			
61,668	Accounts payable	34,794	69,776	(34,982)
79,183	Lease liabilities - current	79,886	75,681	4,205
361,821	Other payables	352,069	344,491	7,578
246,323	Current tax liabilities	17,033	328,839	(311,806)
151,235	Other current liabilities	154,045	161,190	(7,145)
7,701,161	Securities settlements credit	13,356,710	12,967,680	389,030
8,601,391	Total current liabilities	13,994,537	13,947,657	46,880

(Continued)

Actual Amount at December 31,2022	Accounts	Estimated Amount at December 31,2024	Estimated Amount at December 31,2023	Variance with December 31,2023 Positive (Negative)
	NON-CURRENT LIABILITIES			
229,563	Lease liabilities - non-current	92,279	160,479	(68,200)
38,051	Net defined benefit liabilities	66,030	58,742	7,288
6,796	Provisions - non-current	6,795	6,795	0
28,036	Deposits received	28,581	28,581	0
302,446	Total non-current liabilities	193,685	254,597	(60,912)
8,903,837	TOTAL LIABILITIES	14,188,222	14,202,254	(14,032)
	FUNDS AND NET ASSETS			
8,102,438	Funds	10,269,045	9,122,023	1,147,022
1,534,284	Accumulated surplus	982,085	1,948,478	(966,393)
	Other net assets			
34,946	Unrealized gain on investments in financial assets at fair value through other comprehensive income	34,946	34,946	0
9,671,668	TOTAL FUNDS AND NET ASSETS	11,286,076	11,105,447	180,629
18,575,505	TOTAL	25,474,298	25,307,701	166,597

(Concluded)