

TAIPEI EXCHANGE

BUDGET STATEMENT OF REVENUE AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2025 (In Thousands of New Taiwan Dollars)

Actual Amount of Prior Year (2023)		Accounts	Final Budget Amount of Current Year (2025)		Final Budget Amount of Prior Year (2024)		Variance with Prior Year Positive (Negative)		Explanation
Amount	%		Amount	%	Amount	%	Amount	%	
4,123,287	100.00%	TOTAL REVENUES	3,546,600	100.00%	2,374,700	100.00%	1,171,900	49.35%	
3,856,062	93.52%	Operating revenues	3,348,829	94.42%	2,241,678	94.40%	1,107,151	49.39%	
267,225	6.48%	Non-operating revenues	197,771	5.58%	133,022	5.60%	64,749	48.68%	
2,333,194	56.59%	TOTAL EXPENSES	2,885,284	81.35%	2,177,038	91.68%	708,246	32.53%	
2,328,091	56.47%	Operating expenses	2,882,184	81.26%	2,173,038	91.51%	709,146	32.63%	
647,787	15.71%	Personnel expenses	744,958	21.00%	710,271	29.91%	34,687	4.88%	
1,680,304	40.76%	Business expenses	2,137,226	60.26%	1,462,767	61.60%	674,459	46.11%	
5,103	0.12%	Non-operating expenses	3,100	0.09%	4,000	0.17%	(900)	-22.50%	
1,790,093	43.41%	SURPLUS BEFORE INCOME TAX	661,316	18.65%	197,662	8.32%	463,654	234.57%	
307,195	7.45%	INCOME TAX EXPENSE	101,443	2.86%	17,033	0.71%	84,410	495.57%	
1,482,898	35.96%	SURPLUS AFTER INCOME TAX	559,873	15.79%	180,629	7.61%	379,244	209.96%	
(2,948)	-0.07%	Other comprehensive income (loss)	-	N/A	-	N/A	-	N/A	
1,479,950	35.89%	TOTAL COMPREHENSIVE SURPLUS	559,873	15.79%	180,629	7.61%	379,244	209.96%	

TAIPEI EXCHANGE

BUDGET STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2025 (In Thousands of New Taiwan Dollars)

Items	Final Budget Amount	Explanation
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before income tax	661,316	Refer to budget statement of revenue and expenditures
Adjustments for:		
Depreciation expenses	159,549	
Amortization expenses	36,720	
Finance income	(154,100)	
Dividend income	(12,064)	
Finance expenses	3,100	
Changes in operating assets and liabilities		
Notes and accounts receivable	99,971	
Other financial assets	(53,040)	
Accounts payable	(39,511)	
Other payables	759	
Other current liabilities	(9,885)	
Net defined benefit liabilities	5,145	
Cash generated from (used in) operations	697,960	
Interest received	154,100	
Dividends received	12,064	
Interest paid	(3,100)	
Income tax paid	(489,528)	
Net cash generated from (used in) operating activities	371,496	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(120,000)	
Acquisition of financial assets at amortized cost	(600,000)	
Proceeds from repayment of principal of financial assets at amortized cost	300,000	
Payments for property and equipment	(189,500)	Refer to statement of property and equipment
Increase in other assets	(79,570)	
Net cash generated from (used in) investing activities	(689,070)	
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of the principal portion of lease liabilities	(89,334)	
Cash generated from (used in) financing activities	(89,334)	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(406,908)	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	836,987	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	430,079	

TAIPEI EXCHANGE

**BUDGET STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars)**

Accounts	Balance at January 1, 2025	Changes in Current Year Increase (Decrease)	Balance at December 31, 2025	Explanation
Funds	10,604,921	1,797,298	12,402,219	
Initial fund	345,450	-	345,450	
Donated fund	5,000	-	5,000	
Surplus transferred to fund	10,254,471	1,797,298	12,051,769	Surplus in 2024 transferred to fund
Accumulated Surplus	2,738,662	(1,237,425)	1,501,237	
Accumulated Surplus	2,738,662	(1,237,425)	1,501,237	Surplus in 2025 minus surplus in 2024 transferred to fund
Other Net Assets	54,658	-	54,658	
Unrealized gain on investments in financial asset at fair value through other comprehensive income	54,658	-	54,658	
Total	13,398,241	559,873	13,958,114	

TAIPEI EXCHANGE

**STATEMENT OF PROPERTY AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
(In Thousands of New Taiwan Dollars)**

Items	Final Budget Amount of Current Year	Explanation
Business / Office / Miscellaneous equipment / Leasehold improvements	189,500	1. Enhancement to application system with an amount of 2,000 thousand 2. Host software and hardware replacement and expansion with an amount of 110,350 thousand 3. Cybersecurity equipment replacement and expansion with an amount of 11,000 thousand 4. Develop and maintain computer application systems according to the requirements of the business unit with an amount of 2,000 thousand 5. Improvements of electromechanical equipment with an amount of 650 thousand 6. Network equipment replacement and expansion with an amount of 13,000 thousand 7. Office renovation with an amount of 10,000 thousand 8. Update office equipment with an amount of 40,500 thousand
Total	189,500	

TAIPEI EXCHANGE

**STATEMENT OF INVESTEEES
FOR THE YEAR ENDED DECEMBER 31, 2025
(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	0.64%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 263,165 thousand
FundRich Securities Co. Ltd.	-	42,601	5.00%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 70,436 thousand
Taiwan Depository & Clearing Corporation	-	2,360	0.00%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 2,341 thousand
Total		281,283		

TAIPEI EXCHANGE

ESTIMATED BALANCE SHEET

DECEMBER 31, 2025

(In Thousands of New Taiwan Dollars)

Actual Amount at December 31,2023	Accounts	Estimated Amount at December 31,2025	Estimated Amount at December 31,2024	Variance with December 31,2024 Positive (Negative)
	ASSETS			
	CURRENT ASSETS			
732,530	Cash and cash equivalents	430,079	836,987	(406,908)
-	Financial assets at amortized cost	350,000	300,000	50,000
6,660,927	Other financial assets	8,118,896	8,065,856	53,040
238,498	Notes and accounts receivable	183,583	283,554	(99,971)
83,202	Other current assets	78,811	78,811	-
10,902,619	Securities settlements debit	11,651,996	12,401,372	(749,376)
18,617,776	Total current assets	20,813,365	21,966,580	(1,153,215)
	NON-CURRENT ASSETS			
957,087	Financial assets at fair value through profit or loss	1,381,660	1,261,660	120,000
335,942	Financial assets at fair value through other comprehensive income	335,942	335,942	-
2,598,512	Financial assets at amortized cost	2,900,000	2,650,000	250,000
400,000	Special securities settlement fund	400,000	400,000	-
122,290	Default damage fund	122,290	122,290	-
93,015	Property and equipment	295,412	176,461	118,951
233,550	Right-of-use assets	184,061	169,912	14,149
7,581	Prepayments for equipment	-	-	-
17,323	Guarantee deposits	17,497	17,497	-
39,309	Other assets	127,409	85,559	41,850
4,804,609	Total non-current assets	5,764,271	5,219,321	544,950
23,422,385	TOTAL	26,577,636	27,185,901	(608,265)
	LIABILITIES			
	CURRENT LIABILITIES			
80,845	Accounts payable	66,177	105,688	(39,511)
80,552	Lease liabilities - current	79,444	79,444	-
375,607	Other payables	278,563	277,804	759
308,122	Current tax liabilities	101,443	489,528	(388,085)
272,377	Other current liabilities	273,900	283,785	(9,885)
10,902,619	Securities settlements credit	11,651,996	12,401,372	(749,376)
12,020,122	Total current liabilities	12,451,523	13,637,621	(1,186,098)

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Actual Amount at December 31,2023	Accounts	Estimated Amount at December 31,2025	Estimated Amount at December 31,2024	Variance with December 31,2024 Positive (Negative)
	NON-CURRENT LIABILITIES			
156,439	Lease liabilities - non-current	107,161	94,346	12,815
60,728	Net defined benefit liabilities	23,456	18,311	5,145
6,904	Provisions - non-current	6,904	6,904	-
26,574	Deposits received	30,478	30,478	-
250,645	Total non-current liabilities	167,999	150,039	17,960
12,270,767	TOTAL LIABILITIES	12,619,522	13,787,660	(1,168,138)
	FUNDS AND NET ASSETS			
9,122,023	Funds	12,402,219	10,604,921	1,797,298
1,974,937	Accumulated surplus	1,501,237	2,738,662	(1,237,425)
	Other net assets			
54,658	Unrealized gain on investments in financial assets at fair value through other comprehensive income	54,658	54,658	-
11,151,618	TOTAL FUNDS AND NET ASSETS	13,958,114	13,398,241	559,873
23,422,385	TOTAL	26,577,636	27,185,901	(608,265)

(Concluded)