

TAIPEI EXCHANGE

BUDGET STATEMENT OF REVENUE AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2021 (In Thousands of New Taiwan Dollars)

| Actual Amount of Prior Year | | Accounts | Final Budget Amount of Current Year | | Final Budget Amount of Prior Year | | Variance with Prior Year Positive (Negative) | | Explanation |
|--------------------------------|---------|--|--|---------|--------------------------------------|---------|---|---------|-------------|
| Amount | % | | Amount | % | Amount | % | Amount | % | |
| 2,216,732 | 100.00% | TOTAL REVENUES | 2,031,467 | 100.00% | 1,932,365 | 100.00% | 99,102 | 5.13% | |
| 2,116,175 | 95.46% | Operating revenues | 1,959,928 | 96.48% | 1,855,742 | 96.03% | 104,186 | 5.61% | |
| 100,557 | 4.54% | Non-operating revenues | 71,539 | 3.52% | 76,623 | 3.97% | (5,084) | -6.64% | |
| 1,661,990 | 74.98% | TOTAL EXPENSES | 1,868,408 | 91.97% | 1,760,534 | 91.11% | 107,874 | 6.13% | |
| 1,658,301 | 74.81% | Operating expenses | 1,865,608 | 91.84% | 1,757,134 | 90.93% | 108,474 | 6.17% | |
| 606,875 | 27.38% | Personnel expenses | 701,009 | 34.51% | 663,329 | 34.33% | 37,680 | 5.68% | |
| 1,051,426 | 47.43% | Business expenses | 1,164,599 | 57.33% | 1,093,805 | 56.60% | 70,794 | 6.47% | |
| 3,690 | 0.17% | Non-operating expenses | 2,800 | 0.14% | 3,400 | 0.18% | (600) | -17.65% | |
| 554,742 | 25.02% | SURPLUS BEFORE INCOME TAX | 163,059 | 8.03% | 171,831 | 8.89% | (8,772) | -5.11% | |
| 91,594 | 4.13% | INCOME TAX EXPENSE (BENEFIT) | 21,149 | 1.04% | 19,948 | 1.03% | 1,201 | 6.02% | |
| 463,148 | 20.89% | SURPLUS AFTER INCOME TAX | 141,910 | 6.99% | 151,883 | 7.86% | (9,973) | -6.57% | |
| (29,552) | -1.33% | Other comprehensive income | 0 | N/A | 0 | N/A | 0 | N/A | |
| 433,596 | 19.56% | TOTAL COMPREHENSIVE SURPLUS | 141,910 | 6.99% | 151,883 | 7.86% | (9,973) | -6.57% | |

TAIPEI EXCHANGE

BUDGET STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2021 (In Thousands of New Taiwan Dollars)

| Items | Final Budget Amount | Explanation |
|---|---------------------|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Surplus before income tax | 163,059 | Refer to budget statement of revenue and expenditures |
| Adjustments for non-cash items | | |
| Depreciation expenses | 120,297 | |
| Amortization expenses | 23,650 | |
| Finance income | (57,313) | |
| Dividend income | (6,946) | |
| Finance expenses | 2,800 | |
| Changes in operating assets and liabilities | | |
| Notes and accounts receivable | 42,554 | |
| Other financial assets | 98,417 | |
| Other current assets | 3,001 | |
| Accounts payable | (12,568) | |
| Other payables | (8,702) | |
| Other current liabilities | (5,840) | |
| Net defined benefit liabilities | 35,158 | |
| Cash generated from (used in) operations | 397,567 | |
| Interest received | 57,945 | |
| Dividends received | 6,946 | |
| Interest paid | (2,800) | |
| Income tax paid | (180,633) | |
| Net cash generated from (used in) operating activities | 279,025 | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of financial assets at fair value through profit or loss | (10,000) | |
| Purchase of financial assets at amortized cost | (100,000) | |
| Payments for property and equipment | (61,700) | Refer to statement of property and equipment |
| Increase in other assets | (24,500) | |
| Net cash generated from (used in) investing activities | (196,200) | |
| CASH GENERATED FROM FINANCING ACTIVITIES | | |
| Repayment of the principal portion of lease liabilities | (82,825) | |
| Net cash generated from (used in) financing activities | (82,825) | |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 0 | |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 365,295 | |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 365,295 | |

TAIPEI EXCHANGE

BUDGET STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2021 (In Thousands of New Taiwan Dollars)

| Accounts | Balance at January 1, 2021 | Changes in Current Year Increase (Decrease) | Balance at December 31, 2021 | Explanation |
|--|-------------------------------|---|---------------------------------|---|
| Funds | 6,133,819 | 635,428 | 6,769,247 | |
| Initial fund | 345,450 | 0 | 345,450 | |
| Donated fund | 5,000 | 0 | 5,000 | |
| Surplus transferred to fund | 5,783,369 | 635,428 | 6,418,797 | Surplus in 2020 transferred to fund |
| Accumulated Surplus | 998,377 | (493,518) | 504,859 | |
| Accumulated Surplus | 998,377 | (493,518) | 504,859 | Surplus in 2021 minus surplus in 2020 transferred to fund |
| Other Net Assets | (9,984) | 0 | (9,984) | |
| Unrealized loss on investments in financial asset at fair value through other comprehensive income | (9,984) | 0 | (9,984) | |
| Total | 7,122,212 | 141,910 | 7,264,122 | |

TAIPEI EXCHANGE

STATEMENT OF PROPERTY AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 2021 (In Thousands of New Taiwan Dollars)

| Items | Final Budget Amount of Current Year | Explanation |
|------------------------|--|---|
| Property and equipment | 61,700 | |
| Business equipment | 61,700 | 1. Host software and hardware replacement and expansion with an amount of 49,700 thousand 2. Advanced persistent threat protection system with adding a blocking function during the event with an amount of 2,000 thousand 3. Develop and maintain computer application systems to meet the needs of business units with an amount of 2,000 thousand 4. Update office equipment with an amount of 5,000 thousand 5. Office renovation with an amount of 3,000 thousand |
| Total | 61,700 | |

TAIPEI EXCHANGE

**STATEMENT OF INVESTEEES
FOR THE YEAR ENDED DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars)**

| Investee | Changes in Current Year Increase (Decrease) | Accumulated Investment Amount | Proportion of Ownership | Explanation |
|-------------------------------------|--|--------------------------------------|--------------------------------|---|
| Taiwan Futures Exchange Corporation | - | 236,320 | 0.73% | Accounted for as financial assets at fair value through other comprehensive income, fair value was 239,912 thousand |
| FundRich Securities Co. Ltd. | - | 42,601 | 5.00% | Accounted for as financial assets at fair value through other comprehensive income, fair value was 29,025 thousand |
| Total | - | 278,921 | | |

TAIPEI EXCHANGE

ESTIMATED BALANCE SHEET

DECEMBER 31, 2021

(In Thousands of New Taiwan Dollars)

| Actual Amount at December 31,2019 | Accounts | Estimated Amount at December 31,2021 | Estimated Amount at December 31,2020 | Variance with December 31,2020 Positive (Negative) |
|-----------------------------------|---|--------------------------------------|--------------------------------------|--|
| | ASSETS | | | |
| | CURRENT ASSETS | | | |
| 388,210 | Cash and cash equivalents | 365,295 | 365,295 | 0 |
| 199,878 | Financial assets at amortized cost | 100,000 | 100,000 | 0 |
| 4,399,433 | Other financial assets | 4,983,616 | 5,082,033 | (98,417) |
| 124,513 | Notes and accounts receivable | 101,455 | 144,009 | (42,554) |
| 44,710 | Other current assets | 45,415 | 49,048 | (3,633) |
| 10,694,663 | Securities settlements debit | 9,089,396 | 10,230,252 | (1,140,856) |
| 15,851,407 | Total current assets | 14,685,177 | 15,970,637 | (1,285,460) |
| | NON-CURRENT ASSETS | | | |
| 90,351 | Financial assets at fair value through profit or loss | 51,379 | 41,379 | 10,000 |
| 118,938 | Financial assets at fair value through other comprehensive income | 268,937 | 268,937 | 0 |
| 1,148,989 | Financial assets at amortized cost | 1,398,867 | 1,298,867 | 100,000 |
| 400,000 | Special securities settlement fund | 400,000 | 400,000 | 0 |
| 122,290 | Default damage fund | 122,290 | 122,290 | 0 |
| 58,206 | Property and equipment | 106,641 | 81,238 | 25,403 |
| 248,452 | Right-of-use assets | 114,365 | 178,857 | (64,492) |
| 4,982 | Prepayments for equipment | - | - | - |
| 15,042 | Refundable deposits | 15,044 | 15,044 | 0 |
| 26,799 | Other assets | 35,727 | 34,877 | 850 |
| 2,234,049 | Total non-current assets | 2,513,250 | 2,441,489 | 71,761 |
| 18,085,456 | TOTAL | 17,198,427 | 18,412,126 | (1,213,699) |
| | LIABILITIES | | | |
| | CURRENT LIABILITIES | | | |
| 39,165 | Accounts payable | 33,174 | 45,742 | (12,568) |
| 77,053 | Lease liabilities - current | 46,797 | 83,251 | (36,454) |
| 344,095 | Other payables | 303,005 | 311,707 | (8,702) |
| 92,567 | Current tax liabilities | 21,149 | 180,633 | (159,484) |
| 103,349 | Other current liabilities | 121,823 | 127,663 | (5,840) |
| 10,694,663 | Securities settlements credit | 9,089,396 | 10,230,252 | (1,140,856) |
| 11,350,892 | Total current liabilities | 9,615,344 | 10,979,248 | (1,363,904) |

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| Actual Amount at December 31,2019 | Accounts | Estimated Amount at December 31,2021 | Estimated Amount at December 31,2020 | Variance with December 31,2020 Positive (Negative) |
|--|---|---|---|---|
| | NON-CURRENT LIABILITIES | | | |
| 170,953 | Lease liabilities - non-current | 69,845 | 96,708 | (26,863) |
| 210,896 | Net defined benefit liabilities | 222,000 | 186,842 | 35,158 |
| 6,638 | Provisions - non-current | 6,638 | 6,638 | 0 |
| 18,150 | Guarantee deposits | 20,478 | 20,478 | 0 |
| 406,637 | Total non-current liabilities | 318,961 | 310,666 | 8,295 |
| 11,757,529 | TOTAL LIABILITIES | 9,934,305 | 11,289,914 | (1,355,609) |
| | FUNDS AND NET ASSETS | | | |
| 5,703,092 | Funds | 6,769,247 | 6,133,819 | 635,428 |
| 634,819 | Accumulated surplus | 504,859 | 998,377 | (493,518) |
| | Other net assets | | | |
| (9,984) | Unrealized loss on investments in financial assets at fair value through other comprehensive income | (9,984) | (9,984) | 0 |
| 6,327,927 | TOTAL FUNDS AND NET ASSETS | 7,264,122 | 7,122,212 | 141,910 |
| 18,085,456 | TOTAL | 17,198,427 | 18,412,126 | (1,213,699) |

(Concluded)