

TAIPEI EXCHANGE

BUDGET STATEMENT OF REVENUE AND EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2022 (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	%	
2,835,312	100.00%	TOTAL REVENUES	2,238,229	100.00%	2,031,467	100.00%	206,762	10.18%	
2,744,011	96.78%	Operating revenues	2,160,660	96.53%	1,959,928	96.48%	200,732	10.24%	
91,301	3.22%	Non-operating revenues	77,569	3.47%	71,539	3.52%	6,030	8.43%	
1,813,388	63.97%	TOTAL EXPENSES	1,988,670	88.85%	1,868,408	91.97%	120,262	6.44%	
1,809,057	63.80%	Operating expenses	1,985,170	88.69%	1,865,608	91.84%	119,562	6.41%	
605,884	21.37%	Personnel expenses	684,576	30.59%	701,009	34.51%	(16,433)	-2.34%	
1,203,173	42.44%	Business expenses	1,300,594	58.11%	1,164,599	57.33%	135,995	11.68%	
4,331	0.15%	Non-operating expenses	3,500	0.16%	2,800	0.14%	700	25.00%	
1,021,924	36.03%	SURPLUS BEFORE INCOME TAX	249,559	11.15%	163,059	8.03%	86,500	53.05%	
188,028	6.63%	INCOME TAX EXPENSE (BENEFIT)	38,482	1.72%	21,149	1.04%	17,333	81.96%	
833,896	29.41%	SURPLUS AFTER INCOME TAX	211,077	9.43%	141,910	6.99%	69,167	48.74%	
(47,264)	-1.67%	Other comprehensive income	0	N/A	0	N/A	0	N/A	
786,632	27.74%	TOTAL COMPREHENSIVE SURPLUS	211,077	9.43%	141,910	6.99%	69,167	48.74%	

TAIPEI EXCHANGE

BUDGET STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2022 (In Thousands of New Taiwan Dollars)

Items	Final Budget Amount	Explanation
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before income tax	249,559	Refer to budget statement of revenue and expenditures
Adjustments for non-cash items		
Depreciation expenses	125,842	
Amortization expenses	19,902	
Finance income	(57,149)	
Dividend income	(9,998)	
Finance expenses	3,500	
Changes in operating assets and liabilities		
Notes and accounts receivable	111,448	
Other financial assets	107,523	
Accounts payable	(40,126)	
Other payables	16,743	
Other current liabilities	(7,291)	
Net defined benefit liabilities	(14,065)	
Cash generated from (used in) operations	505,888	
Interest received	57,711	
Dividends received	9,998	
Interest paid	(3,500)	
Income tax paid	(307,967)	
Net cash generated from (used in) operating activities	262,130	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(45,000)	
Purchase of financial assets at amortized cost	(200,000)	
Proceeds from maturity of financial assets at amortized cost	100,000	
Payments for property and equipment	(71,920)	Refer to statement of property and equipment
Increase in other assets	(13,400)	
Net cash generated from (used in) investing activities	(230,320)	
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of the principal portion of lease liabilities	(80,250)	
Increase in guarantee deposits	2,500	
Net cash generated from (used in) financing activities	(77,750)	
NET INCREASE IN CASH AND CASH EQUIVALENTS	(45,940)	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	535,019	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	489,079	

TAIPEI EXCHANGE

BUDGET STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2022 (In Thousands of New Taiwan Dollars)

Accounts	Balance at January 1, 2022	Changes in Current Year Increase (Decrease)	Balance at December 31, 2022	Explanation
Funds	6,759,241	1,034,214	7,793,455	
Initial fund	345,450	0	345,450	
Donated fund	5,000	0	5,000	
Surplus transferred to fund	6,408,791	1,034,214	7,443,005	Surplus in 2021 transferred to fund
Accumulated Surplus	1,678,570	(823,137)	855,433	
Accumulated Surplus	1,678,570	(823,137)	855,433	Surplus in 2022 minus surplus in 2021 transferred to fund
Other Net Assets	(30,484)	0	(30,484)	
Unrealized loss on investments in financial asset at fair value through other comprehensive income	(30,484)	0	(30,484)	
Total	8,407,327	211,077	8,618,404	

TAIPEI EXCHANGE

STATEMENT OF PROPERTY AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 2022 (In Thousands of New Taiwan Dollars)

Items	Final Budget Amount of Current Year	Explanation
Property and equipment	71,920	
Business / Office / Miscellaneous equipment / Leasehold improvements	71,920	1. Establishment of host file server for a new generation web with an amount of 5,000 thousand 2. Host software and hardware replacement and expansion with an amount of 34,800 thousand 3. Information security equipment replacement and expansion with an amount of 20,400 thousand 4. Develop and maintain computer application systems to meet the needs of business units with an amount of 2,000 thousand 5. Office renovation with an amount of 4,000 thousand 6. Update office equipment with an amount of 5,720 thousand
Total	71,920	

TAIPEI EXCHANGE

**STATEMENT OF INVESTEEES
FOR THE YEAR ENDED DECEMBER 31, 2022
(In Thousands of New Taiwan Dollars)**

Investee	Changes in Current Year Increase (Decrease)	Accumulated Investment Amount	Proportion of Ownership	Explanation
Taiwan Futures Exchange Corporation	-	236,321	0.73%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 219,082 thousand
FundRich Securities Co. Ltd.	-	42,601	5.00%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 30,649 thousand
Taiwan Depository & Clearing Corporation	-	2,360	0.01%	Accounted for as financial assets at fair value through other comprehensive income, fair value was 1,067 thousand
Total		281,282		

TAIPEI EXCHANGE

ESTIMATED BALANCE SHEET

DECEMBER 31, 2022

(In Thousands of New Taiwan Dollars)

Actual Amount at December 31,2020	Accounts	Estimated Amount at December 31,2022	Estimated Amount at December 31,2021	Variance with December 31,2021 Positive (Negative)
	ASSETS			
	CURRENT ASSETS			
592,048	Cash and cash equivalents	489,079	535,019	(45,940)
99,908	Financial assets at amortized cost	200,000	100,000	100,000
4,723,833	Other financial assets	5,201,492	5,309,015	(107,523)
201,293	Notes and accounts receivable	105,027	216,475	(111,448)
45,540	Other current assets	46,027	46,589	(562)
5,372,741	Securities settlements debit	10,504,829	15,636,917	(5,132,088)
11,035,363	Total current assets	16,546,454	21,844,015	(5,297,561)
	NON-CURRENT ASSETS			
52,260	Financial assets at fair value through profit or loss	176,000	131,000	45,000
250,798	Financial assets at fair value through other comprehensive income	250,798	250,798	0
1,448,819	Financial assets at amortized cost	2,148,727	2,148,727	0
400,000	Special securities settlement fund	400,000	400,000	0
122,290	Default damage fund	122,290	122,290	0
61,704	Property and equipment	120,215	92,137	28,078
174,512	Right-of-use assets	300,079	104,058	196,021
1,316	Prepayments for equipment	-	-	-
15,088	Refundable deposits	15,047	15,047	0
29,025	Other assets	29,676	36,178	(6,502)
2,555,811	Total non-current assets	3,562,832	3,300,235	262,597
13,591,174	TOTAL	20,109,286	25,144,250	(5,034,964)
	LIABILITIES			
	CURRENT LIABILITIES			
68,257	Accounts payable	35,137	75,263	(40,126)
77,820	Lease liabilities - current	78,169	44,441	33,728
328,649	Other payables	314,053	297,310	16,743
188,418	Current tax liabilities	38,482	307,967	(269,485)
138,914	Other current liabilities	140,703	147,994	(7,291)
5,372,741	Securities settlements credit	10,504,829	15,636,917	(5,132,088)
6,174,800	Total current liabilities	11,111,373	16,509,892	(5,398,519)

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Actual Amount at December 31,2020	Accounts	Estimated Amount at December 31,2022	Estimated Amount at December 31,2021	Variance with December 31,2021 Positive (Negative)
	NON-CURRENT LIABILITIES			
97,806	Lease liabilities - non-current	225,214	61,171	164,043
176,536	Net defined benefit liabilities	124,446	138,511	(14,065)
6,689	Provisions - non-current	6,689	6,689	0
20,783	Guarantee deposits	23,160	20,660	2,500
301,814	Total non-current liabilities	379,509	227,031	152,478
6,476,614	TOTAL LIABILITIES	11,490,882	16,736,923	(5,246,041)
	FUNDS AND NET ASSETS			
6,133,819	Funds	7,793,455	6,759,241	1,034,214
1,011,225	Accumulated surplus	855,433	1,678,570	(823,137)
	Other net assets			
(30,484)	Unrealized loss on investments in financial assets at fair value through other comprehensive income	(30,484)	(30,484)	0
7,114,560	TOTAL FUNDS AND NET ASSETS	8,618,404	8,407,327	211,077
13,591,174	TOTAL	20,109,286	25,144,250	(5,034,964)

(Concluded)