

TAIPEI EXCHANGE

STATEMENT OF REVENUE AND EXPENDITURES BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2022 (In New Taiwan Dollars)

Actual Amount of Prior Year	Accounts	Final Budget Amount of Current Year (1)	Actual Amount of Current year (2)	Variance with Final Budget Positive (Negative -)	
				Amount (3)=(2)-(1)	% (4)=(3)/(1)*100
3,980,852,515	TOTAL REVENUES	2,238,229,000	3,430,972,754	1,192,743,754	53.29%
3,888,544,584	Operating revenues	2,160,660,000	3,317,334,096	1,156,674,096	53.53%
92,307,931	Non-operating revenues	77,569,000	113,638,658	36,069,658	46.50%
2,319,106,072	TOTAL EXPENSES	1,988,670,000	2,165,554,246	176,884,246	8.89%
2,313,984,349	Operating expenses	1,985,170,000	2,113,253,911	128,083,911	6.45%
639,391,879	Personnel expenses	684,576,000	660,674,899	(23,901,101)	-3.49%
1,674,592,470	Business expenses	1,300,594,000	1,452,579,012	151,985,012	11.69%
5,121,723	Non-operating expenses	3,500,000	52,300,335	48,800,335	1394.30%
1,661,746,443	SURPLUS BEFORE INCOME TAX	249,559,000	1,265,418,508	1,015,859,508	407.06%
318,549,517	INCOME TAX EXPENSE	38,482,000	245,834,367	207,352,367	538.83%
1,343,196,926	SURPLUS AFTER INCOME TAX	211,077,000	1,019,584,141	808,507,141	383.04%
89,191,813	Other comprehensive income (Note)	-	105,135,740	105,135,740	N/A
1,432,388,739	TOTAL COMPREHENSIVE SURPLUS	211,077,000	1,124,719,881	913,642,881	432.85%

Note: Details of other comprehensive income.

Actual Amount of Prior Year	Accounts	Final Budget Amount of Current Year	Actual Amount of Current Year	Variance with Final Budget
59,518,806	Remeasurement of defined benefit plans	-	69,378,706	69,378,706
29,673,007	Unrealized gain (loss) on investments in equity instruments designated as at fair value through other comprehensive income	-	35,757,034	35,757,034
89,191,813		-	105,135,740	105,135,740

TAIPEI EXCHANGE

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

Items	Final Budget Amount of Current Year	Actual Amount of Current Year	Variance with Final Budget Positive (Negative -)	
	(1)	(2)	Amount (3)=(2)-(1)	% (4)=(3)/(1)*100
CASH FLOWS FROM OPERATING ACTIVITIES				
Surplus before income tax	249,559,000	1,265,418,508	1,015,859,508	407.06%
Adjustments for non-cash items				
Expected credit loss recognized	-	(280,830)	(280,830)	N/A
Depreciation expenses	125,842,000	111,358,443	(14,483,557)	-11.51%
Amortization expenses	19,902,000	18,533,099	(1,368,901)	-6.88%
Finance income	(57,149,000)	(74,591,546)	(17,442,546)	30.52%
Dividend income	(9,998,000)	(21,729,195)	(11,731,195)	117.34%
Finance expenses	3,500,000	3,523,877	23,877	0.68%
Net loss on fair value change of financial assets at fair value through profit or loss	-	48,444,102	48,444,102	N/A
Net loss on disposal of property and equipment	-	130,785	130,785	N/A
Defined benefit cost	-	76,436,160	76,436,160	N/A
Changes in operating assets and liabilities				
Notes and accounts receivable	111,448,000	87,439,575	(24,008,425)	-21.54%
Other financial assets	107,523,000	(795,900,000)	(903,423,000)	-840.21%
Other current assets	-	(2,454,827)	(2,454,827)	N/A
Accounts payable	(40,126,000)	(32,759,480)	7,366,520	-18.36%
Other payables	16,743,000	21,508,000	4,765,000	28.46%
Other current liabilities	(7,291,000)	(39,961,460)	(32,670,460)	448.09%
Net defined benefit liabilities	(14,065,000)	(74,504,081)	(60,439,081)	429.71%
Cash generated from (used in) operations	505,888,000	590,611,130	84,723,130	16.75%
Interest received	57,711,000	64,668,183	6,957,183	12.06%
Dividends received	9,998,000	21,729,195	11,731,195	117.34%
Interest paid	(3,500,000)	(3,470,614)	29,386	-0.84%
Income tax paid	(307,967,000)	(318,549,060)	(10,582,060)	3.44%
Net cash generated from (used in) operating activities	262,130,000	354,988,834	92,858,834	35.42%

(Continued)

Items	Final Budget Amount of Current Year	Actual Amount of Current Year	Variance with Final Budget Positive (Negative -)	
	(1)	(2)	Amount (3)=(2)-(1)	% (4)=(3)/(1)*100
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of financial assets at amortized cost	(200,000,000)	(100,000,000)	100,000,000	-50.00%
Proceeds from repayment of principal of financial assets at amortized cost	100,000,000	100,000,000	-	0.00%
Purchase of financial assets at fair value through other comprehensive income	-	(443)	(443)	N/A
Purchase of financial assets at fair value through profit or loss	(45,000,000)	(250,047,907)	(205,047,907)	455.66%
Proceeds from disposal of financial assets at fair value through profit or loss	-	28,890,696	28,890,696	N/A
Payments for property and equipment	(71,920,000)	(3,763,043)	68,156,957	-94.77%
Increase in prepayments of equipment	-	(40,661,557)	(40,661,557)	N/A
Proceeds from disposal of property and equipment	-	9,000	9,000	N/A
Increase in refundable deposits	-	(2,252,913)	(2,252,913)	N/A
Increase in other assets	(13,400,000)	(11,974,135)	1,425,865	-10.64%
Net cash generated from (used in) investing activities	(230,320,000)	(279,800,302)	(49,480,302)	21.48%
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of the principal portion of lease liabilities	(80,250,000)	(79,007,849)	1,242,151	-1.55%
Increase in guarantee deposits	2,500,000	3,914,223	1,414,223	56.57%
Net cash generated from (used in) financing activities	(77,750,000)	(75,093,626)	2,656,374	-3.42%
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(45,940,000)	94,906	46,034,906	-100.21%
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	535,019,000	552,142,052	17,123,052	3.20%
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	489,079,000	552,236,958	63,157,958	12.91%

(Concluded)

TAIPEI EXCHANGE

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

Accounts	Balance at January 1, 2022	Changes in Current Year		Balance at December 31, 2022	Explanation
		Increase	Decrease		
Funds	6,759,241,433	1,343,196,926	-	8,102,438,359	
Initial fund	345,450,000	-	-	345,450,000	
Donated fund	5,000,000	-	-	5,000,000	
Surplus transferred to fund	6,408,791,433	1,343,196,926	-	7,751,988,359	According to per 28 April 2022 Letter No. Financial-Supervisory-Securities-Trading-1110133262 of the Financial Supervisory Commission, surplus transferred to fund.
Accumulated Surplus	1,788,518,042	1,088,962,847	1,343,196,926	1,534,283,963	
Balance at January 1, 2022	1,788,518,042	-	-	1,788,518,042	
Accumulated Surplus transferred to fund	-	-	1,343,196,926	(1,343,196,926)	
Surplus for the year ended December 31, 2022	-	1,019,584,141	-	1,019,584,141	The amount transferred from surplus for the year ended December 31, 2022.
Other comprehensive income for the year ended December 31, 2022	-	69,378,706	-	69,378,706	The amount transferred from "Remeasurement of defined benefit plans" of statement of revenue and expenditures for the year ended December 31, 2022.
Other Net Assets	(811,275)	35,757,034	-	34,945,759	
Unrealized loss on investments in financial asset at fair value through other comprehensive income	(811,275)	-	-	(811,275)	
Other comprehensive income for the year ended December 31, 2022	-	35,757,034	-	35,757,034	The amount transferred from "Unrealized gain on investments in financial asset at fair value through other comprehensive income" of statement of revenue and expenditures for the year ended December 31, 2022.
Total	8,546,948,200	2,467,916,807	1,343,196,926	9,671,668,081	

TAIPEI EXCHANGE

BALANCE SHEET DECEMBER 31, 2022 (In New Taiwan Dollars)

Accounts	Actual Amount of Current Year (1)	Actual Amount of Prior Year (2)	Variance with Prior Year Positive (Negative -)	
			Amount (3)=(1)-(2)	% (4)=(3)/(2)*100
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	552,236,958	552,142,052	94,906	0.02%
Financial assets at amortized cost	199,736,085	99,931,965	99,804,120	99.87%
Notes and accounts receivable	184,281,683	271,721,258	(87,439,575)	-32.18%
Other financial assets	6,168,816,666	5,372,916,666	795,900,000	14.81%
Other current assets	56,441,712	44,063,522	12,378,190	28.09%
Securities settlements debit	7,701,160,981	11,132,588,570	(3,431,427,589)	-30.82%
Total current assets	14,862,674,085	17,473,364,033	(2,610,689,948)	-14.94%
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss	287,217,300	114,504,191	172,713,109	150.84%
Financial assets at fair value through other comprehensive income	316,228,616	280,471,139	35,757,477	12.75%
Financial assets at amortized cost	2,148,979,454	2,248,502,744	(99,523,290)	-4.43%
Special securities settlement fund	400,000,000	400,000,000	-	0.00%
Default damage fund	122,289,797	122,289,797	-	0.00%
Property and equipment	56,011,483	64,879,794	(8,868,311)	-13.67%
Right-of-use assets	306,332,224	101,030,726	205,301,498	203.21%
Prepayments for equipment	31,501,000	10,219,000	21,282,000	208.26%
Refundable deposits	17,299,989	15,047,076	2,252,913	14.97%
Other assets	26,971,110	33,414,320	(6,443,210)	-19.28%
Total non-current assets	3,712,830,973	3,390,358,787	322,472,186	9.51%
TOTAL	18,575,505,058	20,863,722,820	(2,288,217,762)	-10.97%
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	61,668,115	94,427,595	(32,759,480)	-34.69%
Lease liabilities	79,183,080	42,239,640	36,943,440	87.46%
Other payables	361,821,176	340,313,176	21,508,000	6.32%
Current tax liabilities	246,322,914	319,299,853	(72,976,939)	-22.86%
Other current liabilities	151,234,655	191,196,115	(39,961,460)	-20.90%
Securities settlements credit	7,701,160,981	11,132,588,570	(3,431,427,589)	-30.82%
Total current liabilities	8,601,390,921	12,120,064,949	(3,518,674,028)	-29.03%
NON-CURRENT LIABILITIES				
Lease liabilities	229,563,382	60,347,856	169,215,526	280.40%
Net defined benefit liabilities	38,051,002	105,497,629	(67,446,627)	-63.93%
Provisions	6,795,386	6,742,123	53,263	0.79%

(Continued)

Accounts	Actual Amount of Current Year (1)	Actual Amount of Prior Year (2)	Variance with Prior Year Positive (Negative -)	
			Amount (3)=(1)-(2)	% (4)=(3)/(2)*100
Guarantee deposits	28,036,286	24,122,063	3,914,223	16.23%
Total non-current liabilities	302,446,056	196,709,671	105,736,385	53.75%
TOTAL LIABILITIES	8,903,836,977	12,316,774,620	(3,412,937,643)	-27.71%
NET ASSETS				
Funds	8,102,438,359	6,759,241,433	1,343,196,926	19.87%
Accumulated surplus	1,534,283,963	1,788,518,042	(254,234,079)	-14.21%
Other net assets				
Unrealized gain (loss) on investments in financial assets at fair value through other comprehensive income	34,945,759	(811,275)	35,757,034	-4407.51%
TOTAL NET ASSETS	9,671,668,081	8,546,948,200	1,124,719,881	13.16%
TOTAL	18,575,505,058	20,863,722,820	(2,288,217,762)	-10.97%

(Concluded)