

# TAIPEI EXCHANGE

## STATEMENT OF REVENUE AND EXPENDITURES BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2021 (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
2,835,312,123	<b>TOTAL REVENUES</b>	2,031,467,000	3,980,852,515	1,949,385,515	95.96%
2,744,010,944	Operating revenues	1,959,928,000	3,888,544,584	1,928,616,584	98.40%
91,301,179	Non-operating revenues	71,539,000	92,307,931	20,768,931	29.03%
1,813,388,013	<b>TOTAL EXPENSES</b>	1,868,408,000	2,319,106,072	450,698,072	24.12%
1,809,056,754	<b>Operating expenses</b>	1,865,608,000	2,313,984,349	448,376,349	24.03%
605,883,624	Personnel expenses	701,009,000	639,391,879	(61,617,121)	-8.79%
1,203,173,130	Business expenses	1,164,599,000	1,674,592,470	509,993,470	43.79%
4,331,259	<b>Non-operating expenses</b>	2,800,000	5,121,723	2,321,723	82.92%
1,021,924,110	SURPLUS BEFORE INCOME TAX	163,059,000	1,661,746,443	1,498,687,443	919.11%
188,027,702	INCOME TAX EXPENSE (BENEFIT)	21,149,000	318,549,517	297,400,517	1406.22%
833,896,408	SURPLUS AFTER INCOME TAX	141,910,000	1,343,196,926	1,201,286,926	846.51%
(47,264,079)	Other comprehensive income (loss) (Note)	-	89,191,813	89,191,813	N/A
786,632,329	TOTAL COMPREHENSIVE SURPLUS	141,910,000	1,432,388,739	1,290,478,739	909.36%

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
(26,763,770)	Remeasurement of defined benefit plans	-	59,518,806	59,518,806
(20,500,309)	Unrealized gain (loss) on investments in equity instruments designated as at fair value through other comprehensive income	-	29,673,007	29,673,007
(47,264,079)		-	89,191,813	89,191,813

# TAIPEI EXCHANGE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2021 (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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Surplus before income tax	163,059,000	1,661,746,443	1,498,687,443	919.11%
Adjustments for non-cash items				
Expected credit loss recognized	-	359,636	359,636	N/A
Depreciation expenses	120,297,000	109,983,935	(10,313,065)	-8.57%
Amortization expenses	23,650,000	17,911,456	(5,738,544)	-24.26%
Finance income	(57,313,000)	(61,703,980)	(4,390,980)	7.66%
Dividend income	(6,946,000)	(12,834,412)	(5,888,412)	84.77%
Finance expenses	2,800,000	2,220,350	(579,650)	-20.70%
Net gain on fair value change of financial assets at fair value through profit or loss	-	(6,040,368)	(6,040,368)	N/A
Net loss on disposal of property and equipment	-	30,112	30,112	N/A
Net unrealized loss on foreign currency exchange	-	2,545,868	2,545,868	N/A
Defined benefit cost	-	89,895,675	89,895,675	N/A
Gain on lease modifications	-	(189,048)	(189,048)	N/A
Changes in operating assets and liabilities				
Notes and accounts receivable	42,554,000	(70,496,183)	(113,050,183)	-265.66%
Other financial assets	98,417,000	(651,629,201)	(750,046,201)	-762.11%
Other current assets	3,001,000	(767,978)	(3,768,978)	-125.59%
Accounts payable	(12,568,000)	26,170,113	38,738,113	-308.23%
Other payables	(8,702,000)	11,664,246	20,366,246	-234.04%
Other current liabilities	(5,840,000)	52,281,841	58,121,841	-995.24%
Net defined benefit liabilities	35,158,000	(101,415,450)	(136,573,450)	-388.46%
Cash generated from (used in) operations	397,567,000	1,069,733,055	672,166,055	169.07%
Interest received	57,945,000	63,948,712	6,003,712	10.36%
Dividends received	6,946,000	12,834,412	5,888,412	84.77%
Interest paid	(2,800,000)	(2,167,505)	632,495	-22.59%
Income tax paid	(180,633,000)	(188,346,408)	(7,713,408)	4.27%
Net cash generated from (used in) operating activities	279,025,000	956,002,266	676,977,266	242.62%

(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
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of financial assets at amortized cost	(100,000,000)	(900,000,000)	(800,000,000)	800.00%
Proceeds from repayment of principal of financial assets at amortized cost	-	100,000,000	100,000,000	N/A
Purchase of financial assets at fair value through other comprehensive income	-	(391)	(391)	N/A
Purchase of financial assets at fair value through profit or loss	(10,000,000)	(111,561,780)	(101,561,780)	1015.62%
Proceeds from disposal of financial assets at fair value through profit or loss	-	55,357,467	55,357,467	N/A
Payments for property and equipment	(61,700,000)	(13,219,777)	48,480,223	-78.57%
Increase in prepayments of equipment	-	(33,196,700)	(33,196,700)	N/A
Proceeds from disposal of property and equipment	-	2,000	2,000	N/A
Decrease in refundable deposits	-	41,000	41,000	N/A
Increase in other assets	(24,500,000)	(18,348,442)	6,151,558	-25.11%
Net cash generated from (used in) investing activities	(196,200,000)	(920,926,623)	(724,726,623)	369.38%
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of the principal portion of lease liabilities	(82,825,000)	(78,320,575)	4,504,425	-5.44%
Increase in guarantee deposits	-	3,338,916	3,338,916	N/A
Net cash generated from (used in) financing activities	(82,825,000)	(74,981,659)	7,843,341	-9.47%
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	-	(39,906,016)	(39,906,016)	N/A
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	365,295,000	592,048,068	226,753,068	62.07%
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	365,295,000	552,142,052	186,847,052	51.15%

(Concluded)

# TAIPEI EXCHANGE

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

Accounts	Balance at January 1, 2021	Changes in Current Year		Balance at December 31, 2021	Explanation
		Increase	Decrease		
<b>Funds</b>	<b>6,133,819,127</b>	<b>625,422,306</b>	-	<b>6,759,241,433</b>	
Initial fund	345,450,000	-	-	345,450,000	
Donated fund	5,000,000	-	-	5,000,000	
Surplus transferred to fund	5,783,369,127	625,422,306	-	6,408,791,433	According to per 28 April 2021 Letter No. Financial-Supervisory-Securities-Trading-1100133091 of the Financial Supervisory Commission, surplus transferred to fund.
<b>Accumulated Surplus</b>	<b>1,011,224,616</b>	<b>1,402,715,732</b>	<b>625,422,306</b>	<b>1,788,518,042</b>	
Balance at January 1, 2021	1,011,224,616	-	-	1,011,224,616	
Accumulated Surplus transferred to fund	-	-	625,422,306	(625,422,306)	
Surplus for the year ended December 31, 2021	-	1,343,196,926	-	1,343,196,926	The amount transferred from surplus for the year ended December 31, 2021.
Other comprehensive income for the year ended December 31, 2021	-	59,518,806	-	59,518,806	The amount transferred from "Remeasurement of defined benefit plans" of statement of revenue and expenditures for the year ended December 31, 2021.
<b>Other Net Assets</b>	<b>(30,484,282)</b>	<b>29,673,007</b>	-	<b>(811,275)</b>	
Unrealized loss on investments in financial asset at fair value through other comprehensive income	(30,484,282)	-	-	(30,484,282)	
Other comprehensive income for the year ended December 31, 2021	-	29,673,007	-	29,673,007	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, 2021.
<b>Total</b>	<b>7,114,559,461</b>	<b>2,057,811,045</b>	<b>625,422,306</b>	<b>8,546,948,200</b>	

# TAIPEI EXCHANGE

## BALANCE SHEET DECEMBER 31, 2021 (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	552,142,052	592,048,068	(39,906,016)	-6.74%
Financial assets at amortized cost	99,931,965	99,907,506	24,459	0.02%
Notes and accounts receivable	271,721,258	201,292,715	70,428,543	34.99%
Other financial assets	5,372,916,666	4,723,833,333	649,083,333	13.74%
Other current assets	44,063,522	45,540,276	(1,476,754)	-3.24%
Securities settlements debit	11,132,588,570	5,372,740,606	5,759,847,964	107.21%
Total current assets	17,473,364,033	11,035,362,504	6,438,001,529	58.34%
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss	114,504,191	52,259,510	62,244,681	119.11%
Financial assets at fair value through other comprehensive income	280,471,139	250,797,741	29,673,398	11.83%
Financial assets at amortized cost	2,248,502,744	1,448,819,199	799,683,545	55.20%
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	64,879,794	61,704,486	3,175,308	5.15%
Right-of-use assets	101,030,726	174,511,778	(73,481,052)	-42.11%
Prepayments for equipment	10,219,000	1,316,000	8,903,000	676.52%
Refundable deposits	15,047,076	15,088,076	(41,000)	-0.27%
Other assets	33,414,320	29,024,570	4,389,750	15.12%
Total non-current assets	3,390,358,787	2,555,811,157	834,547,630	32.65%
<b>TOTAL</b>	<b>20,863,722,820</b>	<b>13,591,173,661</b>	<b>7,272,549,159</b>	<b>53.51%</b>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	94,427,595	68,257,482	26,170,113	38.34%
Lease liabilities	42,239,640	77,820,037	(35,580,397)	-45.72%
Other payables	340,313,176	328,648,930	11,664,246	3.55%
Current tax liabilities	319,299,853	188,418,480	130,881,373	69.46%
Other current liabilities	191,196,115	138,914,274	52,281,841	37.64%
Securities settlements credit	11,132,588,570	5,372,740,606	5,759,847,964	107.21%
Total current liabilities	12,120,064,949	6,174,799,809	5,945,265,140	96.28%
NON-CURRENT LIABILITIES				
Lease liabilities	60,347,856	97,805,756	(37,457,900)	-38.30%
Net defined benefit liabilities	105,497,629	176,536,210	(71,038,581)	-40.24%
Provisions	6,742,123	6,689,278	52,845	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	24,122,063	20,783,147	3,338,916	16.07%
Total non-current liabilities	196,709,671	301,814,391	(105,104,720)	-34.82%
<b>TOTAL LIABILITIES</b>	<b>12,316,774,620</b>	<b>6,476,614,200</b>	<b>5,840,160,420</b>	<b>90.17%</b>
NET ASSETS				
Funds	6,759,241,433	6,133,819,127	625,422,306	10.20%
Accumulated surplus	1,788,518,042	1,011,224,616	777,293,426	76.87%
Other net assets				
Unrealized loss on investments in financial assets at fair value through other comprehensive income	(811,275)	(30,484,282)	29,673,007	-97.34%
<b>TOTAL NET ASSETS</b>	<b>8,546,948,200</b>	<b>7,114,559,461</b>	<b>1,432,388,739</b>	<b>20.13%</b>
<b>TOTAL</b>	<b>20,863,722,820</b>	<b>13,591,173,661</b>	<b>7,272,549,159</b>	<b>53.51%</b>

(Concluded)