China Trust Consolidated Securities Co., Ltd Consolidated Balance Sheets December 31, 2024 And 2023

(Expressed in Thousands of New Taiwan Dollars)

		2024.12.3	1	2023.12.3	1		2024.12.31	1	2023.12.3	1
;	asset	Amount	<u>%</u>	Amount	<u>%</u>	Liabilities and Equity	Amount	<u>%</u>	Amount	%
j	Liquid Assets:					Current Liabilities:				
111100	Cash and cash equivalents	\$ 1,302,710	2	730,785	2	211200 Commercial paper payable	\$ 21,646,959	38	7,196,708	19
112000	Financial assets at fair value through profit or loss - current	11,852,750	21	8,391,774	22	212000 Financial Liabilities at Fair Value through Profit or Loss - Current	1,485,587	3	614,893	2
113200	Financial assets at fair value through other comprehensive income - current	8,900,310	16	9,321,492	24	214010 Liabilities for bonds with repurchase agreements	8,882,886	16	8,582,225	22
114030	Receivables from margin loans	8,369,097	15	5,538,663	15	214040 Guarantee deposit received from short sales	503,906	1	420,747	1
114040	Margin deposits for securities refinancing	23,682	-	11,831	-	214050 Deposit payable for short sales	553,516	1	457,457	2
114050	Receivable from securities refinancing	25,469	-	12,966	-	214080 Futures traders' equity	1,220,548	2	975,421	3
114060	Receivable of securities business money lending	22,753	-	-	-	214130 Accounts payable	6,348,560	11	6,290,193	16
114066	Loan receivables - for any purpose	12,584,057	22	3,237,014	8	214170 Other payables	578,250	1	537,657	1
114070	Customer margin accounts	1,221,405	2	979,483	3	214600 Current income tax liabilities	295,587	1	166,088	-
114090	Receivables from security lending	1,280	-	6,593	-	216000 Lease liabilities - current	73,539	-	21,009	-
114100	Margin deposits for borrowed securities	76,707	-	14,858	-	219000 Other current liabilities	690,652	1	71,718	
114130	Accounts receivable	7,776,991	14	6,105,521	16		42,279,990	<u>75</u>	25,334,116	<u>66</u>
114170	Other receivables	31,700	-	23,397	-	Non-current liabilities:				
114600	Current tax assets	-	-	5	-	221200 Long-term loans	1,499,316	3	899,482	3
119000	Other current assets	3,443,876	6	2,547,242	7	225100 Provisions—non-current	80,452	-	70,872	-
		55,632,787	98	36,921,624	97	226000 Lease liabilities - non-current	30,164	-	36,866	-
1	Non-current assets:					228000 Deferred income tax liabilities	19,432	-	5,627	-
123200	Financial assets at fair value through other comprehensive gains or losses - non-current	69,352	-	45,337	-	229000 Other non-current liabilities	20,629		20,629	
125000	property and equipment	169,032	1	169,842	1		1,649,993	3	1,033,476	3
125800	Right-of-use assets	107,198	-	58,861	-	Total Liabilities	43,929,983	78	26,367,592	69
126000	Investment properties	45,988	-	46,283	-	Rights:				
127000	Intangible assets	84,610	-	100,567	-	301010 Ordinary share capital	7,904,542	14	7,904,542	21
128000	Deferred income tax assets	117,793	-	114,568	-	302000 Capital reserve	824,737	1	808,699	2
129000	Other non-current assets	442,091	1	438,036	2	Retained earnings				
		1,036,064	2	973,494	3	304010 Legal reserve	579,880	1	461,801	1
						304020 Special reserve	1,150,933	2	1,040,686	3
						304040 Undistributed retained earnings	1,952,463	4	1,180,789	3
						Other equity interests				
						305120 Conversion differences in the financial statements of foreign operating institutions	(20,168)	-	(85,428)	-
						305140 Unrealized gains (losses) on financial assets at fair value through other comprehensive income	346,481	1	216,437	1
						Total Equity	12,738,868	_22	11,527,526	<u>31</u>
-	Total Assets	<u>\$ 56,668,851</u>	<u>100</u>	37,895,118	<u>100</u>	Total liabilities and equity	<u>\$ 56,668,851</u>	<u>100</u>	37,895,118	<u>100</u>

China Trust Consolidated Securities Co., Ltd Consolidated Statements Of Comprehensive Income For the Years ended December 31, 2024 And 2023 (Expressed in Thousands of New Taiwan Dollars)

		2024	2024		
		Amount	%	Amount	<u>%</u>
F	Revenues				
401000	Brokerage fee revenue	\$ 2,365,130	43	1,579,917	44
402000	Service fees for security lending	351	-	36	_
403000	Borrowed stock revenue	49,279	1	33,857	1
404000	Underwriting fee revenue	327,586	6	150,730	4
410000	Net gain on sales of trading securities	2,663,328	48	1,040,602	29
421200	Interest income	671,837	12	432,753	12
421300	Dividend income	566,967	10	1,163,431	32
421500	Net (loss) gain on trading securities at fair value through profit or loss	(171,628)	(3)	396,663	11
421600	Net loss on short covering and trading securities - RS financing covering	23,741	_	(55,354)	(2)
421610	Valuation loss on borrowed securities and bonds with reverse repurchase agreements - short sales at fair value through profit or loss	15,787	-	(25,243)	(1)
421630	Net gain on derivative liabilities measured at fair value through profit or loss	95	-	-	-
421750	Realized gain (loss) on financial assets at fair value through other comprehensive income - debt instruments	(31,934)	(1)	(18,124)	(1)
421800	Valuation gain on securities for futures margin at fair value through profit or loss	(95)	-	-	-
422200	Gains on warrants issuance	167,471	3	(81,203)	(2)
424400	Net loss from derivative instruments - futures	(1,127,602)	(20)	(822,679)	(23)
424500	Net loss from derivative instruments - OTC	(14,981)	-	(193,379)	(5)
425300	(Charge)/reversal of expected credit impairment losses	369	-	226	-
428000	Other operating income	45,620	1	21,218	1
		5,551,321	100	3,623,451	100
501000	Handling charges - brokerage	(168,530)	(3)	(111,078)	(3)
502000	Handling charges - proprietary trading	(35,747)	(1)	(19,738)	(1)
503000	Refinancing processing fee expenses	(817)	-	(929)	-
504000	Underwriting charges	(6,050)	-	(3,092)	-
521200	Financial costs	(444,689)	(8)	(238,786)	(7)
521640	Loss from security borrowing	(51,263)	(1)	(6,763)	-
524100	Futures commission expense	(3,172)	-	(2,897)	-
524300	Service charges - clearing and settlement	(12,914)	-	(10,947)	-
528000	Other operating expenditure	(261,179)	(5)	(94,940)	(3)
531000	Employee benefits expenses	(1,476,266)	(26)	(1,235,959)	(34)
532000	Depreciation and amortization	(151,724)	(3)	(145,270)	(4)
533000	Other operating expenses	(1,086,486)	(19)	(690,801)	(19)
602000	Other gains and losses	182,561	3	155,401	4
902001]	ncome before income tax	2,035,045	37	1,217,652	33
701000	ncome tax expense	249,968	5	120,818	3
N	let income	1,785,077	32	1,096,834	30
805000 (ther comprehensive income (loss)				
805500	Items that will not be reclassified to profit or loss				
805510	Remeasurement arising on defined benefit plans	(18,000)	-	(51,519)	(2)
805540	Gain on equity instruments classified at fair value through other comprehensive income	259,149	5	434,253	13
805599	Income tax in relation to items that will not be reclassified to profit or loss	(3,600)		(10,304)	
	The total of items not reclassified to profit or loss	244,749	5	393,038	11
805600	Items that may be reclassified subsequently to profit or loss				
805610	Translation differences for foreign operations	66,408	1	(1,675)	-
805615	(Loss) gain on debt instruments classified at fair value through other comprehensive income	52,681	1	118,489	3
805699	Income tax in relation to items that may be reclassified subsequently to profit or loss	1,148		9	
	Items that may be reclassified subsequently to profit or loss	117,941	2	116,805	3
805000 (other comprehensive income (loss)	362,690	<u>=</u> 7	509,843	14
	Cotal comprehensive income (loss)	\$ 2,147,767	39	1,606,677	46
	Basic earnings per share (in NT\$)	\$ 2.147,707 \$ 2.26	<u> </u>	1.39	
-	acto carningo per chare (in hity)	<u> </u>			

China Trust Consolidated Securities Co., Ltd Consolidated Statements of Changes in Equity Years ended December 31, 2024 And 2023 (Expressed in Thousands of New Taiwan Dollars)

			Equity attribu	ıtable to owner	rs of the parent	:		
			•		•		ty interest	
		Capital	Re	tained Earning Special	<u>s</u> Unappropriated	Translation differences for foreign	Unrealized gains (losses) on financial assets at fair value through other comprehensive	
	Common stock	reserve	Legal reserve	reserve	earnings	operation	income	Total equity
Balance at January 1, 2023	\$ 7,904,542	797,946	443,814	878,801	179,872		(211,135)	9,910,096
Net income	-	-	-	-	1,096,834	-	-	1,096,834
Other comprehensive income (loss)	_	<u>-</u>		<u>-</u> _	(41,215)	(1,684)	552,742	509,843
Total comprehensive income (loss)	_	<u>-</u>		<u>-</u> _	1,055,619	(1,684)	552,742	1,606,677
Appropriation of prior year's earnings:								
Legal reserve	-	-	17,987	-	(17,987)	-	-	-
Special reserve	-	-	-	161,885	(161,885)	-	-	-
Changes in other capital reserves	-	166	-	-	-	-	-	166
Share-based payment transactions	-	10,587	-	-	-	-	-	10,587
Disposal of equity instruments classified at	_	_	_	_	125,170	_	(125,170)	_
fair value through other comprehensive income							· · · · · ·	
Balance at January 1, 2024	7,904,542	808,699	461,801	1,040,686	1,180,789		216,437	11,527,526
Net income	-	-	-	-	1,785,077	-	-	1,785,077
Other comprehensive income (loss)	- .			<u>-</u>	(14,400)	65,260	311,830	362,690
Total comprehensive income (loss)		<u>-</u>		<u>-</u>	1,770,677	65,260	311,830	2,147,767
Appropriation of prior year's earnings:								
Legal reserve	-	-	118,079	-	(118,079)	-	-	-
Special reserve	-	-	-	236,158	(236,158)	-	-	-
Cash dividends	-	-	-	-	(952,463)	-	-	(952,463)
Reversal of special reserve	-	-	-	(125,911)	125,911	-	-	-
Share-based payment transactions	-	16,038	-	-	-	-	-	16,038
Disposal of equity instruments classified at	-	_	-	_	181,786	_	(181,786)	_
fair value through other comprehensive income		22.4					,===,,,,,,,	

<u>824,737</u> <u>579,880</u> <u>1,150,933</u> <u>1,952,463</u> <u>(20,168)</u> <u>346,481</u> <u>12,738,868</u>

Balance at December 31, 2024



China Trust Consolidated Securities Co., Ltd Consolidated Statements of Cash Flows Years ended December 31, 2024 And 2023 (Expressed in Thousands of New Taiwan Dollars)

Adjustments to reconcile profit (loss) Depreciation expense 113,658 10 Amortization expense 38,361 33 Expected credit impairment reversal benefit (369) Vet (profit) loss of financial assets and liabilities is measured at fair value through profit or loss (173,171) 25 Financial costs 444,689 23 Interest income (including financial income). (732,549) (478 Dividend income (568,883) (1,66 Share-based remuneration costs 16,038 1 Disposal and scrapping of real estate and equipment losses 4,172 1 Disposal of intangible asset losses 11 1 Lease modification net (interest) loss (35) 4 Total income, expense and loss items (858,078) (94e Change in operating assets: (858,078) (94e Increase in insecurities margin loans receivable (2,30,542) (1,74e Increase in Loan receivables - for any purpose (9347,043) (1,78e Increase in Loan receivables - for any purpose purpose (241,922) (241,922)	(1).	2023
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Depreciation expense		1,217,652
Depreciation expense	•	
Amortization expense 38,361 33 Expected credit impairment reversal benefit (369) Net (profit) loss of financial assets and liabilities is measured at fair value through profit or loss (173,171) 29 Financial costs 444,689 23 Interest income (including financial income). (568,883) (1,166 Share-based renumeration costs 16,038 1 Disposal and scrapping of real estate and equipment losses 4,172 Disposal of intangible asset losses 11 Lease modification net (interest) loss (35) Total income, expense and loss items (858,078) (940) Change in operating assets and liabilities: (280,542) (1,740) Increase in financial assets at fair value through profit or loss (3,634,992) (1,740) Increase in sccurities margin loans receivable (2,830,542) (1,780) Increase in Loan receivables – for any purpose (9,347,043) (1,100) Increase in accounts receivable of securities business money lending (22,753) Decrease (increase) in customer margin accounts (61,849) 19 Increase in accounts receivable		107.010
Expected credit impairment reversal benefit Net (profit) loss of financial assets and liabilities is measured at fair value through profit or loss Financial costs A446,889 23 Interest income (including financial income). Dividend income (568,883) (1,163 Share-based remuneration costs Disposal and scrapping of real estate and equipment losses Disposal of intangible asset losses Lease modification net (interest) loss Total income, expense and loss items Change in operating assets and liabilities: Change in operating assets and liabilities: Increase in financial assets at fair value through profit or loss Increase in securities margin loans receivable Increase in receivable of securities business money lending Decrease (increase) in customer margin accounts Decrease (increase) in margin deposits for borrowed securities Increase in other receivable Decrease in infinancial assets at fair value through other comprehensive income Increase in other receivables Increase in other current assets Increase (decrease) in liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales Increase (decrease) in guarantee deposit received from short sales Increase (decrease) in guarantee deposit received from short sales		107,018
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Change in operating assets and liabilities: Change in operating assets: Increase in financial assets at fair value through profit or loss (3,634,992) (1,740) Increase in securities margin loans receivable (2,830,542) (1,780) Increase in Loan receivables - for any purpose (9,347,043) (1,100) Increase in receivable of securities business money lending (22,753) Decrease (increase) in customer margin accounts (241,922) Decrease (increase) in margin deposits for borrowed securities (61,849) 19 Increase in accounts receivable (1,592,617) (3,350) Increase in other receivables (4,035) (5 Decrease in financial assets at fair value through other comprehensive income Increase in other current assets (904,675) (115) Increase in other non-current assets (11,959) (250) Subtotal of change in operating assets (11,959) (250) Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements (11,959) (250) Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales (11,308) (290)		(946,994)
Change in operating assets: Increase in financial assets at fair value through profit or loss (3,634,992) (1,740). Increase in securities margin loans receivable (2,830,542) (1,780). Increase in Loan receivables – for any purpose (9,347,043) (1,100). Increase in receivable of securities business money lending (22,753). Decrease (increase) in customer margin accounts (241,922). Decrease (increase) in margin deposits for borrowed securities (61,849) 19. Increase in accounts receivable (1,592,617) (3,357). Increase in other receivables (4,035) (3,357). Decrease in financial assets at fair value through other comprehensive income. Increase in other current assets (904,675) (115). Increase in other non-current assets (11,959) (25). Subtotal of change in operating assets (17,942,529) (7,475). Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements 300,661 (1,175). Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (29).		(೨+0,೨೨+)
Increase in financial assets at fair value through profit or loss (3,634,992) (1,746) Increase in securities margin loans receivable (2,830,542) (1,788) Increase in Loan receivables – for any purpose (9,347,043) (1,109) Increase in receivable of securities business money lending (22,753) Decrease (increase) in customer margin accounts (241,922) Decrease (increase) in margin deposits for borrowed securities (61,849) 19 Increase in accounts receivable (1,592,617) (3,357) Increase in other receivables (4,035) (5 Decrease in financial assets at fair value through other comprehensive income Increase in other current assets (904,675) (119) Increase in other non-current assets (904,675) (119) Subtotal of change in operating assets (11,959) (29) Subtotal of change in operating assets Increase (decrease) in liabilities for bonds with repurchase agreements (1,7942,529) (7,479) Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (29)		
Increase in securities margin loans receivable Increase in Loan receivables - for any purpose Increase in Loan receivables - for any purpose Increase in receivable of securities business money lending Increase (increase) in customer margin accounts Decrease (increase) in margin deposits for borrowed securities Increase in accounts receivable Increase in other receivables Increase in financial assets at fair value through other comprehensive Increase in other current assets Increase in other non-current assets Increase in other non-current assets Increase in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales (1,788 (1,788 (22,753) (24,922) (24,922) (25,337 (3,357 (4,035) (4,035) (4,035) (5,035) (5,035) (6,046) (1,179 (29,04) (29,04) (20,0		(1,740,202)
Increase in Loan receivables - for any purpose (9,347,043) (1,109) Increase in receivable of securities business money lending (22,753) Decrease (increase) in customer margin accounts (241,922) Decrease (increase) in margin deposits for borrowed securities (61,849) 19 Increase in accounts receivable (1,592,617) (3,357) Increase in other receivables (4,035) (5 Decrease in financial assets at fair value through other comprehensive income Increase in other current assets (904,675) (119) Increase in other non-current assets (904,675) (119) Subtotal of change in operating assets (11,959) (29) Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements 300,661 (1,179) Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (29)		(1,789,095)
Increase in receivable of securities business money lending Decrease (increase) in customer margin accounts Decrease (increase) in margin deposits for borrowed securities (61,849) Increase in accounts receivable Increase in other receivables Decrease in financial assets at fair value through other comprehensive income Increase in other current assets Increase in other non-current assets Subtotal of change in operating assets Increase (decrease) in liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (22,753) (241,922) (3,357) (4,035) (4,035) (4,035) (5) (4,035) (4,035) (4,035) (5) (4,035) (6) (1,592,617) (3,357) (4,035) (6) (1,199,858) (6) (11,998) (22) (7,479) (7,479) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (804) (805) (806) (806) (807) (806) (807) (807) (807) (808) (808) (809) ((1,109,951)
Decrease (increase) in customer margin accounts Decrease (increase) in margin deposits for borrowed securities Increase in accounts receivable Increase in other receivables Decrease in financial assets at fair value through other comprehensive income Increase in other current assets Increase in other non-current assets Subtotal of change in operating assets Increase (decrease) in liabilities: Increase (decrease) in liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales (241,922) (61,849) 19 (61,849) (64,035)		(1,105,551)
Decrease (increase) in margin deposits for borrowed securities (61,849) 19 Increase in accounts receivable (1,592,617) (3,357) Increase in other receivables (4,035) (5 Decrease in financial assets at fair value through other comprehensive income Increase in other current assets (904,675) (119 Increase in other non-current assets (904,675) (119 Increase in other non-current assets (11,959) (29 Subtotal of change in operating assets (11,959) (17,479) Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements 300,661 (1,179 Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)		6,347
Increase in accounts receivable Increase in other receivables Decrease in financial assets at fair value through other comprehensive income Increase in other current assets Increase in other non-current assets Subtotal of change in operating assets Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales (1,592,617) (4,035) (298) (4,035) (6) (7,975) (709,858) (904,675) (119 (11959) (298) (17,942,529) (17,9		197,670
Increase in other receivables Decrease in financial assets at fair value through other comprehensive income Increase in other current assets Increase in other non-current assets Subtotal of change in operating assets Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales (4,035) (6) (4,035) (6) (904,675) (11,959) (29) (7,475) (11,959) (17,475) (11,759) (11,959) (17,475) (11,959) (17,475) (11,959) (17,475) (11,959) (17,475) (11,959) (17,475) (11,959) (17,475) (11,959) (12,950) (11,950		(3,357,356)
Decrease in financial assets at fair value through other comprehensive income Increase in other current assets (904,675) (119 Increase in other non-current assets (11,959) (29 Subtotal of change in operating assets (17,942,529) (7,479 Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements 300,661 (1,179 Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)		(5,512)
income Increase in other current assets Increase in other non-current assets Subtotal of change in operating assets Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)		
Increase in other non-current assets Subtotal of change in operating assets Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (29)		467,038
Subtotal of change in operating assets (17,942,529) (7,479) Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)	Increase in other curren	(119,038)
Change in operating liabilities: Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)	Increase in other non-cr	(29,205)
Increase (decrease) in liabilities for bonds with repurchase agreements Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)	Subtotal of change in	(7,479,304)
Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (804)	Change in operating liabi	
or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (802)	Increase (decrease) in	(1,179,307)
or Loss Increase (decrease) in guarantee deposit received from short sales 71,308 (298)	Increase (decrease) in	(804,169)
	or Loss	(004,107)
T	Increase (decrease) in s	(298,663)
Increase (decrease) in deposit payable for short sales 83,556 (167)	Increase (decrease) in ((167,215)
Increase (decrease) in futures traders' equity 245,127 (8	Increase (decrease) in	(8,774)
Increase in accounts payable 57,848 2,28	Increase in accounts pay	2,283,559
Increase in other payables 40,593 17	Increase in other payab	178,652
Increase (decrease) in other current liabilities 618,934 (18)	Increase (decrease) in ((181,101)
Decrease in provisions—non-current (14,433)	Decrease in provisions-	(1,648)
Subtotal of change in operating liabilities	Subtotal of change in	(178,666)
Subtotal of change in operating assets and liabilities (15,315,741) (7,657)	Subtotal of change is	(7,657,970)
Subtotal of all adjustments (16,173,819) (8,604	Subtotal of all adjustments	(8,604,964)

China Trust Consolidated Securities Co., Ltd Consolidated Statements of Cash Flows Years ended December 31, 2024 And 2023 (Expressed in Thousands of New Taiwan Dollars)

		2024	2023
Cash flows used in operations	\$	(14,138,774)	(7,387,312)
Interest received		672,870	470,661
Dividends received		544,963	1,158,193
Interest paid		(457,085)	(241,764)
Income taxes paid		(107,432)	(108,858)
Net cash flows used in operating activities		(13,485,458)	(6,109,080)
Cash flows used in investing activities			
Acquisition of property and equipment		(32,638)	(55,751)
Acquisition of intangible assets		(13,886)	(9,746)
Net cash flows used in investing activities		(46,524)	(65,497)
Cash flows from financing activities			
Increase (decrease) in short-term loans		-	(43,003)
Increase in commercial paper payable		14,463,000	5,240,000
Increase (decrease) in long-term loans		600,000	900,000
Principal elements of lease payments/finance lease payments		(72,999)	(68,637)
Cash dividends paid		(952,463)	
Net cash flows from financing activities	_	14,037,538	6,028,360
Effects of exchange rate changes		66,369	(1,682)
Net increase (decrease) in cash and cash equivalents		571,925	(147,899)
Cash and cash equivalents at beginning of year		730,785	878,684
Cash and cash equivalents at end of year	<u>\$</u>	1,302,710	730,785