



China Trust Consolidated Securities Co., Ltd
Consolidated Balance Sheets
June 30, 2024, December 31 and June 30, 2023
(Expressed in Thousands of New Taiwan Dollars)

asset		2024.6.30		2023.12.31		2023.6.30				2024.6.30		2023.12.31		2023.6.30	
		Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
Liquid Assets:								Liabilities and Equity							
111100	Cash and cash equivalents	\$ 988,399	2	730,785	2	728,022	2	211100	Short-term loans	\$ -	-	-	-	11,000	-
112000	Financial assets at fair value through profit or loss - current	14,836,940	27	8,391,774	22	11,458,656	30	211200	Commercial paper payable	19,995,828	37	7,196,708	19	8,374,420	21
113200	Financial assets at fair value through other comprehensive income - current	9,191,593	17	9,321,492	24	9,857,304	25	212000	Financial Liabilities at Fair Value through Profit or Loss - Current	1,312,542	3	614,893	2	636,752	2
114030	Receivables from margin loans	7,646,516	14	5,538,663	15	4,538,406	12	214010	Liabilities for bonds with repurchase agreements	7,561,058	14	8,582,225	22	10,653,464	27
114040	Margin deposits for securities refinancing	2,627	-	11,831	-	6,562	-	214040	Guarantee deposit received from short sales	193,310	-	420,747	1	260,307	1
114050	Receivable from securities refinancing	2,859	-	12,966	-	7,214	-	214050	Deposit payable for short sales	212,360	-	457,457	2	277,077	1
114060	Receivable of securities business money lending	621	-	-	-	-	-	214080	Futures traders' equity	1,196,901	2	975,421	3	806,044	2
114066	Loan receivables - for any purpose	7,242,891	13	3,237,014	8	2,230,396	6	214130	Accounts payable	9,177,365	17	6,290,193	16	6,501,278	17
114070	Customer margin accounts	1,201,681	2	979,483	3	807,384	2	214170	Other payables	549,910	1	537,657	1	370,306	1
114090	Receivables from security lending	1,022	-	6,593	-	-	-	214600	Current income tax liabilities	235,819	1	166,088	-	98,773	-
114100	Margin deposits for borrowed securities	7,433	-	14,858	-	151,528	-	216000	Lease liabilities - current	73,375	-	21,009	-	43,742	-
114130	Accounts receivable	9,593,389	18	6,105,521	16	5,900,510	15	219000	Other current liabilities	<u>136,271</u>	-	<u>71,718</u>	-	<u>64,037</u>	-
114170	Other receivables	25,648	-	23,397	-	22,080	-			<u>40,644,739</u>	<u>75</u>	<u>25,334,116</u>	<u>66</u>	<u>28,097,200</u>	<u>72</u>
114600	Current tax assets	-	-	5	-	5	-	Non-current liabilities:							
119000	Other current assets	<u>2,591,505</u>	<u>5</u>	<u>2,547,242</u>	<u>7</u>	<u>2,387,667</u>	<u>6</u>	221200	Long-term loans	1,498,100	3	899,482	3	-	-
		<u>53,333,124</u>	<u>98</u>	<u>36,921,624</u>	<u>97</u>	<u>38,095,734</u>	<u>98</u>	225100	Provisions—non-current	67,214	-	70,872	-	20,520	-
Non-current assets:								226000	Lease liabilities - non-current	62,207	-	36,866	-	42,560	-
123200	Financial assets at fair value through other comprehensive gains or losses - non-current	45,337	-	45,337	-	45,335	-	228000	Deferred income tax liabilities	8,309	-	5,627	-	5,820	-
125000	property and equipment	162,663	1	169,842	1	164,134	1	229000	Other non-current liabilities	<u>20,629</u>	-	<u>20,629</u>	-	<u>20,629</u>	-
125800	Right-of-use assets	140,296	-	58,861	-	89,318	-			<u>1,656,459</u>	<u>3</u>	<u>1,033,476</u>	<u>3</u>	<u>89,529</u>	-
126000	Investment properties	46,121	-	46,283	-	46,484	-	Total Liabilities		<u>42,301,198</u>	<u>78</u>	<u>26,367,592</u>	<u>69</u>	<u>28,186,729</u>	<u>72</u>
127000	Intangible assets	93,251	-	100,567	-	101,978	-	Rights:							
128000	Deferred income tax assets	120,331	-	114,568	-	108,870	-	301010	Ordinary share capital	7,904,542	14	7,904,542	20	7,904,542	20
129000	Other non-current assets	<u>442,912</u>	<u>1</u>	<u>438,036</u>	<u>2</u>	<u>436,042</u>	<u>1</u>	302000	Capital reserve	815,402	1	808,699	2	801,248	2
		1,050,911	2	973,494	3	992,161	2		Retained earnings						
								304010	Legal reserve	579,880	1	461,801	2	461,801	1
								304020	Special reserve	1,150,933	2	1,040,686	3	1,040,686	3
								304040	Unappropriated earnings	1,451,334	3	1,180,789	3	754,202	2
									Other equity interests						
								305120	Conversion differences in the financial statements of foreign operating institutions	(31,202)	-	(85,428)	-	(71,008)	-
								305140	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	<u>211,948</u>	<u>1</u>	<u>216,437</u>	<u>1</u>	<u>9,695</u>	-
								Total Equity		<u>12,082,837</u>	<u>22</u>	<u>11,527,526</u>	<u>31</u>	<u>10,901,166</u>	<u>28</u>
Total Assets		<u>\$ 54,384,035</u>	<u>100</u>	<u>37,895,118</u>	<u>100</u>	<u>39,087,895</u>	<u>100</u>	Total liabilities and equity		<u>\$ 54,384,035</u>	<u>100</u>	<u>37,895,118</u>	<u>100</u>	<u>39,087,895</u>	<u>100</u>





China Trust Consolidated Securities Co., Ltd
Consolidated Statements Of Comprehensive Income
For the three and six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

		For the three months ended June 30				For the six months ended June 30			
		2024		2023		2024		2023	
		Amount	%	Amount	%	Amount	%	Amount	%
Revenues									
401000	Brokerage fee revenue	\$ 632,611	38	378,068	39	1,153,852	38	689,951	37
402000	Service fees for security lending	25	-	8	-	39	-	20	-
403000	Borrowed stock revenue	11,680	1	7,983	1	19,317	1	16,480	1
404000	Underwriting fee revenue	98,688	6	49,154	5	202,768	7	61,380	3
410000	Net gain on sales of trading securities	1,194,428	72	201,538	21	2,186,575	73	663,961	35
421200	Interest income	147,352	9	103,417	11	271,900	9	199,497	11
421300	Dividend income	191,294	11	727,554	75	276,355	9	771,853	41
421500	Net (loss) gain on trading securities at fair value through profit or loss	265,618	16	(27,914)	(3)	392,718	13	289,361	15
421600	Net loss on short covering and trading securities - RS financing covering	(69)	-	(52,205)	(5)	287	-	(48,953)	(3)
421610	Valuation loss on borrowed securities and bonds with reverse repurchase agreements - short sales at fair value through profit or loss	(29,250)	(2)	31,643	3	(37,148)	(1)	(22,408)	(1)
421750	Realized gain (loss) on financial assets at fair value through other comprehensive income - debt instruments	-	-	(580)	-	(799)	-	(580)	-
422200	Gains on warrants issuance	(65,199)	(4)	(72,142)	(8)	(98,666)	(3)	(128,687)	(7)
424400	Net loss from derivative instruments - futures	(772,530)	(46)	(289,779)	(30)	(1,381,647)	(46)	(449,936)	(24)
424500	Net loss from derivative instruments - OTC	(17,821)	(1)	(91,915)	(10)	(36,272)	(1)	(165,893)	(9)
425300	(Charge)/reversal of expected credit impairment losses	696	-	515	-	717	-	169	-
428000	Other operating income	6,776	-	7,015	1	33,226	1	12,491	1
		<u>1,664,299</u>	<u>100</u>	<u>972,360</u>	<u>100</u>	<u>2,983,222</u>	<u>100</u>	<u>1,888,706</u>	<u>100</u>
501000	Handling charges - brokerage	(46,891)	(3)	(26,286)	(3)	(82,314)	(3)	(47,851)	(3)
502000	Handling charges - proprietary trading	(9,315)	(1)	(4,746)	-	(16,674)	(1)	(9,275)	-
503000	Refinancing processing fee expenses	(159)	-	(137)	-	(453)	-	(416)	-
504000	Underwriting charges	(858)	-	(178)	-	(1,879)	-	(198)	-
521200	Financial costs	(103,566)	(6)	(58,246)	(6)	(171,106)	(6)	(106,492)	(6)
521640	Loss from security borrowing	(13,378)	(1)	(3,384)	-	(15,339)	(1)	(6,047)	-
524100	Futures commission expense	(784)	-	(947)	-	(1,322)	-	(1,814)	-
524300	Service charges - clearing and settlement	(3,167)	-	(2,514)	-	(5,895)	-	(5,056)	-
528000	Other operating expenditure	(83,271)	(5)	(17,317)	(2)	(137,303)	(4)	(31,925)	(2)
531000	Employee benefits expenses	(433,888)	(26)	(327,960)	(34)	(847,484)	(28)	(624,200)	(33)
532000	Depreciation and amortization	(37,864)	(2)	(35,833)	(4)	(74,996)	(2)	(71,847)	(4)
533000	Other operating expenses	(272,722)	(16)	(153,653)	(16)	(473,885)	(16)	(299,811)	(16)
602000	Other gains and losses	49,641	3	42,033	4	88,075	3	73,504	4
902001	Income before income tax	<u>708,077</u>	<u>43</u>	<u>383,192</u>	<u>39</u>	<u>1,242,647</u>	<u>42</u>	<u>757,278</u>	<u>40</u>
701000	Income tax expense	<u>83,081</u>	<u>5</u>	<u>8,477</u>	<u>1</u>	<u>166,396</u>	<u>6</u>	<u>41,723</u>	<u>2</u>
	Net income	<u>624,996</u>	<u>38</u>	<u>374,715</u>	<u>38</u>	<u>1,076,251</u>	<u>36</u>	<u>715,555</u>	<u>38</u>
805000	Other comprehensive income (loss)								
805500	Items that will not be reclassified to profit or loss								
805540	Gain on equity instruments classified at fair value through other comprehensive income	103,775	6	89,962	10	369,748	12	188,447	10
805599	Income tax in relation to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	The total of items not reclassified to profit or loss	<u>103,775</u>	<u>6</u>	<u>89,962</u>	<u>10</u>	<u>369,748</u>	<u>12</u>	<u>188,447</u>	<u>10</u>
805600	Items that may be reclassified subsequently to profit or loss								
805610	Translation differences for foreign operations	15,081	1	21,832	2	55,166	2	12,900	1
805615	(Loss) gain on debt instruments classified at fair value through other comprehensive income	(11,708)	(1)	19,276	2	846	-	71,030	4
805699	Income tax in relation to items that may be reclassified subsequently to profit or loss	282	-	467	-	940	-	164	-
	Items that may be reclassified subsequently to profit or loss	<u>3,091</u>	<u>-</u>	<u>40,641</u>	<u>4</u>	<u>55,072</u>	<u>2</u>	<u>83,766</u>	<u>5</u>
805000	Other comprehensive income (loss)	<u>106,866</u>	<u>6</u>	<u>130,603</u>	<u>14</u>	<u>424,820</u>	<u>14</u>	<u>272,213</u>	<u>15</u>
902006	Total comprehensive income (loss)	<u>\$ 731,862</u>	<u>44</u>	<u>505,318</u>	<u>52</u>	<u>1,501,071</u>	<u>50</u>	<u>987,768</u>	<u>53</u>
	Basic earnings per share (in NT\$)	<u>\$ 0.79</u>		<u>0.47</u>		<u>1.36</u>		<u>0.91</u>	





China Trust Consolidated Securities Co., Ltd
Consolidated Statements of Changes in Equity
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of the parent						Other equity interest		Total equity
	Common stock	Capital reserve	Retained Earnings			Translation differences for foreign operation	Unrealized gains (losses) on financial assets at fair value through other comprehensive income		
			Legal reserve	Special reserve	Unappropriated earnings				
Balance at January 1, 2023	\$ 7,904,542	797,946	443,814	878,801	179,872	(83,744)	(211,135)	9,910,096	
Net income	-	-	-	-	715,555	-	-	715,555	
Other comprehensive income (loss)	-	-	-	-	-	12,736	259,477	272,213	
Total comprehensive income (loss)	-	-	-	-	715,555	12,736	259,477	987,768	
Appropriation of prior year's earnings:									
Legal reserve	-	-	17,987	-	(17,987)	-	-	-	
Special reserve	-	-	-	161,885	(161,885)	-	-	-	
Share-based payment transactions	-	3,302	-	-	-	-	-	3,302	
Disposal of equity instruments classified at fair value through other comprehensive income	-	-	-	-	38,647	-	(38,647)	-	
Balance at June 30, 2023	<u>\$ 7,904,542</u>	<u>801,248</u>	<u>461,801</u>	<u>1,040,686</u>	<u>754,202</u>	<u>(71,008)</u>	<u>9,695</u>	<u>10,901,166</u>	
Balance at January 1, 2024	\$ 7,904,542	808,699	461,801	1,040,686	1,180,789	(85,428)	216,437	11,527,526	
Net income	-	-	-	-	1,076,251	-	-	1,076,251	
Other comprehensive income (loss)	-	-	-	-	-	54,226	370,594	424,820	
Total comprehensive income (loss)	-	-	-	-	1,076,251	54,226	370,594	1,501,071	
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	-	6,703	-	-	-	-	-	6,703	
Disposal of equity instruments classified at fair value through other comprehensive income	-	-	-	-	375,083	-	(375,083)	-	
Balance at June 30, 2024	<u>\$ 7,904,542</u>	<u>815,402</u>	<u>579,880</u>	<u>1,150,933</u>	<u>1,451,334</u>	<u>(31,202)</u>	<u>211,948</u>	<u>12,082,837</u>	





China Trust Consolidated Securities Co., Ltd
Consolidated Statements of Cash Flows
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2024	2023
Cash Flow from Operating Activities:		
Income before income tax	\$ 1,242,647	757,278
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	56,067	53,084
Amortization expense	19,091	18,963
Expected credit impairment reversal benefit	(717)	(169)
Net (profit) loss of financial assets and liabilities is measured at fair value through profit or loss	(596,202)	429,507
Financial costs	171,106	106,492
Interest income (including financial income)	(301,120)	(220,005)
Share-based remuneration costs	(276,355)	(774,179)
Disposal and scrapping of real estate and equipment losses	6,703	3,302
Disposal of intangible asset losses	3,681	2,225
Lease modification net loss	11	-
Total income, expense and loss items	-	454
Change in operating assets and liabilities:	(917,735)	(380,326)
Change in operating assets:		
Increase in financial assets at fair value through profit or loss	(6,047,233)	(4,914,021)
Increase in securities margin loans receivable	(2,107,909)	(788,788)
Increase in Loan receivables - for any purpose	(4,005,877)	(103,333)
Increase in receivable of securities business money lending	(621)	-
Decrease (increase) in customer margin accounts	(222,198)	178,446
Decrease in margin deposits for borrowed securities	7,425	61,000
Increase in accounts receivable	(3,353,034)	(2,462,786)
Decrease (increase) in other receivables	1,559	(3,232)
Decrease (increase) in financial assets at fair value through other comprehensive income	501,574	(362,214)
Decrease (increase) in other current assets	(47,309)	53,947
Increase in other non-current assets	(5,009)	(26,372)
Subtotal of change in operating assets	(15,278,632)	(8,367,353)
Change in operating liabilities:		
Increase (decrease) in liabilities for bonds with repurchase agreements	(1,021,167)	891,932
Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss	901,489	(799,285)
Decrease in guarantee deposit received from short sales	(218,233)	(453,834)
Decrease in deposit payable for short sales	(234,990)	(341,843)
Increase (decrease) in futures traders' equity	221,480	(178,151)
Increase in accounts payable	2,887,485	2,494,302
Increase in other payables	12,253	11,301
Increase (decrease) in other current liabilities	64,553	(188,782)
Decrease in provisions—non-current	(9,121)	(481)
Subtotal of change in operating liabilities	2,603,749	1,435,159
Subtotal of change in operating assets and liabilities	(12,674,883)	(6,932,194)
Subtotal of all adjustments	(13,592,618)	(7,312,520)



China Trust Consolidated Securities Co., Ltd
Consolidated Statements of Cash Flows
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2024	2023
Cash flows used in operations	\$ (12,349,971)	(6,555,242)
Interest received	287,161	221,613
Dividends received	151,317	65,351
Interest paid	(185,681)	(110,898)
Income taxes paid	(100,681)	(101,646)
Net cash flows used in operating activities	(12,197,855)	(6,480,822)
Cash flows used in investing activities		
Acquisition of property and equipment	(14,709)	(31,794)
Acquisition of intangible assets	(8,559)	(4,910)
Net cash flows used in investing activities	(23,268)	(36,704)
Cash flows from financing activities		
Decrease in short-term loans	-	(32,003)
Increase in commercial paper payable	12,812,000	6,420,000
Increase (decrease) in long-term loans	600,000	-
Principal elements of lease payments/finance lease payments	(35,933)	(34,013)
Cash dividends paid	(952,463)	-
Net cash flows from financing activities	12,423,604	6,353,984
Effects of exchange rate changes	55,133	12,880
Net increase (decrease) in cash and cash equivalents	257,614	(150,662)
Cash and cash equivalents at beginning of the period	730,785	878,684
Cash and cash equivalents at end of the period	<u>\$ 988,399</u>	<u>728,022</u>