



TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED AND SUBSIDIARIES

Consolidated Condensed Balance Sheet

(Expressed in Millions of New Taiwan Dollars ("NTD") and U.S. Dollars ("USD")) ⁽¹⁾

	December 31, 2024 (Audited)			September 30, 2024 (Unaudited)		December 31, 2023 (Audited)		QoQ		YoY	
	USD	NTD	%	NTD	%	NTD	%	Amount	%	Amount	%
ASSETS											
Current Assets											
Cash and Cash Equivalents	\$ 64,930	\$ 2,127,627	31.8	\$ 1,886,781	30.6	\$ 1,465,428	26.5	\$ 240,846	12.8	\$ 662,199	45.2
Investments in Marketable Financial Instruments	8,984	294,392	4.4	280,819	4.6	222,217	4.0	13,573	4.8	72,175	32.5
Accounts Receivable	8,304	272,088	4.1	249,974	4.1	201,938	3.7	22,114	8.8	70,150	34.7
Inventories	8,785	287,869	4.3	292,884	4.7	250,997	4.5	(5,015)	(1.7)	36,872	14.7
Other Current Assets	3,246	106,376	1.6	63,456	1.0	53,453	1.0	42,920	67.6	52,923	99.0
Total Current Assets	94,249	3,088,352	46.2	2,773,914	45.0	2,194,033	39.7	314,438	11.3	894,319	40.8
Non-current Assets											
Long-term Investments	4,548	149,040	2.2	127,332	2.1	129,442	2.3	21,708	17.0	19,598	15.1
Property, Plant and Equipment	98,724	3,234,980	48.3	3,071,599	49.8	3,064,475	55.4	163,381	5.3	170,505	5.6
Right-of-use, Intangible and Other Non-current Assets	6,701	219,566	3.3	192,813	3.1	144,421	2.6	26,753	13.9	75,145	52.0
Total Non-current Assets	109,973	3,603,586	53.8	3,391,744	55.0	3,338,338	60.3	211,842	6.2	265,248	7.9
Total Assets	\$ 204,222	\$ 6,691,938	100.0	\$ 6,165,658	100.0	\$ 5,532,371	100.0	\$ 526,280	8.5	\$ 1,159,567	21.0
LIABILITIES AND SHAREHOLDERS' EQUITY											
Current Liabilities											
Accounts Payable	\$ 2,265	\$ 74,227	1.1	\$ 70,820	1.1	\$ 57,293	1.0	\$ 3,407	4.8	\$ 16,934	29.6
Payables to Contractors and Equipment Suppliers	5,879	192,635	2.9	125,132	2.0	171,485	3.1	67,503	53.9	21,150	12.3
Cash Dividends Payable	6,726	220,419	3.3	207,456	3.4	168,558	3.0	12,963	6.2	51,861	30.8
Accrued Expenses and Other Current Liabilities	21,893	717,386	10.7	618,186	10.0	506,954	9.2	99,200	16.0	210,432	41.5
Current Portion of Bonds Payable and Bank Loans	1,827	59,858	0.9	58,805	1.0	9,293	0.2	1,053	1.8	50,565	544.1
Total Current Liabilities	38,590	1,264,525	18.9	1,080,399	17.5	913,583	16.5	184,126	17.0	350,942	38.4
Non-current Liabilities											
Bonds Payable	28,278	926,604	13.8	909,704	14.8	913,900	16.5	16,900	1.9	12,704	1.4
Other Non-current Liabilities	5,409	177,233	2.7	153,633	2.5	221,625	4.0	23,600	15.4	(44,392)	(20.0)
Total Non-current Liabilities	33,687	1,103,837	16.5	1,063,337	17.3	1,135,525	20.5	40,500	3.8	(31,688)	(2.8)
Total Liabilities	72,277	2,368,362	35.4	2,143,736	34.8	2,049,108	37.0	224,626	10.5	319,254	15.6
Equity Attributable to Shareholders of the Parent											
Capital Stock at Par Value	7,914	259,327	3.9	259,327	4.2	259,321	4.7	-	-	6	-
Capital Surplus	2,236	73,261	1.1	72,390	1.2	69,876	1.3	871	1.2	3,385	4.8
Legal Capital Reserve	9,495	311,147	4.6	311,147	5.0	311,147	5.6	-	-	-	-
Unappropriated Earnings	110,050	3,606,105	53.9	3,346,232	54.3	2,846,884	51.4	259,873	7.8	759,221	26.7
Others	1,181	38,705	0.6	923	-	(28,314)	(0.5)	37,782	4,093.4	67,019	NM
Equity Attributable to Shareholders of the Parent	130,876	4,288,545	64.1	3,990,019	64.7	3,458,914	62.5	298,526	7.5	829,631	24.0
Noncontrolling Interests	1,069	35,031	0.5	31,903	0.5	24,349	0.5	3,128	9.8	10,682	43.9
Total Shareholders' Equity	131,945	4,323,576	64.6	4,021,922	65.2	3,483,263	63.0	301,654	7.5	840,313	24.1
Total Liabilities & Shareholders' Equity	\$ 204,222	\$ 6,691,938	100.0	\$ 6,165,658	100.0	\$ 5,532,371	100.0	\$ 526,280	8.5	\$ 1,159,567	21.0

Note :
(1) Amounts in New Taiwan dollars have been translated into U.S. dollars at the rate of NT\$32.768 as of December 31, 2024.

TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED AND SUBSIDIARIES

Consolidated Condensed Statements of Comprehensive Income (Unaudited)

For the Three Months Ended December 31, 2024, September 30, 2024, December 31, 2023

(Expressed in Millions of New Taiwan Dollars ("NTD") and U.S. Dollars ("USD") ⁽¹⁾)

Except for Per Share Amounts and Shares Outstanding)

	4Q 2024			3Q 2024		4Q 2023		QoQ		YoY	
	USD	NTD	%	NTD	%	NTD	%	NTD	%	NTD	%
Net Revenue	\$ 26,884	\$ 868,461	100.0	\$ 759,692	100.0	\$ 625,529	100.0	\$ 108,769	14.3	\$ 242,932	38.8
Cost of Revenue	(11,023)	(356,082)	(41.0)	(320,347)	(42.2)	(293,761)	(47.0)	(35,735)	11.2	(62,321)	21.2
Gross Profit	15,861	512,379	59.0	439,345	57.8	331,768	53.0	73,034	16.6	180,611	54.4
Operating Expenses											
Research and Development Expenses	(1,772)	(57,232)	(6.6)	(52,783)	(6.9)	(50,410)	(8.0)	(4,449)	8.4	(6,822)	13.5
Sales, General and Administrative Expenses	(901)	(29,108)	(3.4)	(26,295)	(3.5)	(21,211)	(3.4)	(2,813)	10.7	(7,897)	37.2
Total Operating Expenses	(2,673)	(86,340)	(10.0)	(79,078)	(10.4)	(71,621)	(11.4)	(7,262)	9.2	(14,719)	20.6
Other Operating Income and Expenses	(10)	(326)	-	499	0.1	58	-	(825)	(165.3)	(384)	(662.1)
Income from Operations	13,178	425,713	49.0	360,766	47.5	260,205	41.6	64,947	18.0	165,508	63.6
Non-operating Income and Expenses											
Share of Profits of Associates	40	1,289	0.2	1,561	0.2	1,315	0.2	(272)	(17.4)	(26)	(2.0)
Net Interest Income (Expenses)	673	21,750	2.5	19,966	2.6	14,490	2.3	1,784	8.9	7,260	50.1
Other Gains and Losses	2	46	-	1,894	0.3	2,271	0.4	(1,848)	(97.6)	(2,225)	(98.0)
Total Non-operating Income and Expenses	715	23,085	2.7	23,421	3.1	18,076	2.9	(336)	(1.4)	5,009	27.7
Income Before Income Tax	13,893	448,798	51.7	384,187	50.6	278,281	44.5	64,611	16.8	170,517	61.3
Income Tax Expenses	(2,301)	(74,329)	(8.6)	(59,107)	(7.8)	(39,974)	(6.4)	(15,222)	25.8	(34,355)	85.9
Net Income	11,592	374,469	43.1	325,080	42.8	238,307	38.1	49,389	15.2	136,162	57.1
Other Comprehensive Income (Losses)	1,173	37,903	4.4	(21,056)	(2.8)	(37,227)	(6.0)	58,959	NM	75,130	NM
Comprehensive Income	\$ 12,765	\$ 412,372	47.5	\$ 304,024	40.0	\$ 201,080	32.1	\$ 108,348	35.6	\$ 211,292	105.1
Net Income (Losses) Attributable to:											
Shareholders of the Parent	\$ 11,599	\$ 374,680	43.1	\$ 325,258	42.8	\$ 238,712	38.2	\$ 49,422	15.2	\$ 135,968	57.0
Noncontrolling Interests	(7)	(211)	-	(178)	-	(405)	(0.1)	(33)	(18.5)	194	47.9
	\$ 11,592	\$ 374,469	43.1	\$ 325,080	42.8	\$ 238,307	38.1	\$ 49,389	15.2	\$ 136,162	57.1
Earnings per Share - Diluted	\$ 0.45	\$ 14.45		\$ 12.54		\$ 9.21		\$ 1.91	15.2	\$ 5.24	57.0
Earnings per ADR - Diluted ⁽²⁾	\$ 2.24	\$ 72.25		\$ 62.72		\$ 46.03		\$ 9.53	15.2	\$ 26.22	57.0
Weighted Average Outstanding Shares - Diluted (M)		25,929		25,928		25,929					

Note:

(1) Amounts in New Taiwan dollars have been translated into U.S. dollars at the weighted average rate of NT\$32.304 for the fourth quarter of 2024.

(2) 1 ADR equals 5 ordinary shares.

TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED AND SUBSIDIARIES

Consolidated Condensed Statements of Comprehensive Income (Audited)

(Expressed in Millions of New Taiwan Dollars ("NTD") and U.S. Dollars ("USD") ⁽¹⁾)

Except for Per Share Amounts and Shares Outstanding)

	For the Years Ended December 31						
	2024			2023		YoY	
	USD	NTD	%	NTD	%	NTD	%
Net Revenue	\$ 90,083	\$ 2,894,308	100.0	\$ 2,161,736	100.0	\$ 732,572	33.9
Cost of Revenue	(39,526)	(1,269,954)	(43.9)	(986,625)	(45.6)	(283,329)	28.7
Gross Profit	50,557	1,624,354	56.1	1,175,111	54.4	449,243	38.2
Operating Expenses							
Research and Development Expenses	(6,355)	(204,182)	(7.1)	(182,370)	(8.5)	(21,812)	12.0
Sales, General and Administrative Expenses	(3,016)	(96,889)	(3.3)	(71,464)	(3.3)	(25,425)	35.6
Total Operating Expenses	(9,371)	(301,071)	(10.4)	(253,834)	(11.8)	(47,237)	18.6
Other Operating Income and Expenses	(38)	(1,230)	-	189	-	(1,419)	(750.8)
Income from Operations	41,148	1,322,053	45.7	921,466	42.6	400,587	43.5
Non-operating Income and Expenses							
Share of Profits of Associates	152	4,880	0.2	4,655	0.2	225	4.8
Net Interest Income (Expenses)	2,388	76,718	2.6	48,294	2.3	28,424	58.9
Other Gains and Losses	68	2,188	0.1	4,756	0.2	(2,568)	(54.0)
Total Non-operating Income and Expenses	2,608	83,786	2.9	57,705	2.7	26,081	45.2
Income before Income Tax	43,756	1,405,839	48.6	979,171	45.3	426,668	43.6
Income Tax Expenses	(7,265)	(233,407)	(8.1)	(141,403)	(6.5)	(92,004)	65.1
Net Income	36,491	1,172,432	40.5	837,768	38.8	334,664	39.9
Other Comprehensive Income (Losses)	2,228	71,585	2.5	(8,814)	(0.5)	80,399	NM
Comprehensive Income	\$ 38,719	\$ 1,244,017	43.0	\$ 828,954	38.3	\$ 415,063	50.1
Net Income (Losses) Attributable to:							
Shareholders of the Parent	\$ 36,517	\$ 1,173,268	40.5	\$ 838,498	38.8	\$ 334,770	39.9
Noncontrolling interests	(26)	(836)	-	(730)	-	(106)	(14.5)
	\$ 36,491	\$ 1,172,432	40.5	\$ 837,768	38.8	\$ 334,664	39.9
Earnings per Share - Diluted	\$ 1.41	\$ 45.25		\$ 32.34		\$ 12.91	39.9
Earnings per ADR - Diluted ⁽²⁾	\$ 7.04	\$ 226.24		\$ 161.69		\$ 64.55	39.9
Weighted Average Outstanding Shares - Diluted ('M)		25,930		25,929			

Note:

(1) Amounts in New Taiwan dollars have been translated into U.S. dollars at the weighted average rate of NT\$32.129 for the year ended December 31, 2024.

(2) 1 ADR equals 5 ordinary shares.

TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED AND SUBSIDIARIES

Consolidated Condensed Cash Flow Statements

For the Year Ended December 31, 2024 and for the Three Months Ended December 31, 2024, September 30, 2024 and December 31, 2023

(Expressed in Millions of New Taiwan Dollars ("NTD") and U.S. Dollars ("USD")) ⁽¹⁾

	2024 (Audited)		4Q 2024 (Unaudited)	3Q 2024 (Unaudited)	4Q 2023 (Unaudited)
	USD	NTD	NTD	NTD	NTD
Cash Flows from Operating Activities:					
Income Before Income Tax	\$ 43,756	\$ 1,405,839	\$ 448,798	\$ 384,187	\$ 278,281
Depreciation & Amortization	20,629	662,796	170,378	168,229	150,648
Share of Profits of Associates	(152)	(4,880)	(1,289)	(1,561)	(1,315)
Income Taxes Paid	(5,715)	(183,639)	(1,190)	(93,295)	(37,567)
Changes in Working Capital & Others	(1,679)	(53,939)	3,508	(65,567)	4,782
Net Cash Generated by Operating Activities	56,839	1,826,177	620,205	391,993	394,829
Cash Flows from Investing Activities:					
Interest Received	2,379	76,434	18,473	21,356	14,872
Cash Dividend Received	109	3,507	207	2,405	58
Acquisitions of:					
Property, Plant and Equipment	(29,755)	(956,007)	(361,949)	(207,079)	(170,160)
Marketable Financial Instruments	(7,489)	(240,623)	(77,351)	(54,209)	(55,485)
Proceeds from Disposal or Redemption of:					
Property, Plant and Equipment	28	895	256	146	312
Marketable Financial Instruments	5,790	186,035	56,885	34,426	52,334
Others	2,020	64,916	51,560	7,446	25,750
Net Cash Used In Investing Activities	(26,918)	(864,843)	(311,919)	(195,509)	(132,319)
Cash Flows from Financing Activities:					
Decrease in Hedging Financial Liabilities - Bank Loans	(825)	(26,496)	-	-	-
Proceeds from Issuance of Bonds	1,068	34,300	-	-	9,800
Repayment of Bonds	(218)	(7,000)	(1,750)	(5,250)	-
Proceeds from Long-term Bank Loans	962	30,897	7,455	17,064	-
Repayment of Long-term Bank Loans	(72)	(2,296)	(636)	(604)	(513)
Interest Paid	(584)	(18,751)	(5,946)	(4,385)	(5,995)
Cash Dividends Paid for Common Stock	(11,300)	(363,055)	(103,734)	(90,763)	(77,796)
Repurchase of Treasury Stock	(96)	(3,089)	-	-	-
Others	286	9,189	3,879	299	(863)
Net Cash Used in Financing Activities	(10,779)	(346,301)	(100,732)	(83,639)	(75,367)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,468	47,166	33,292	(25,191)	(33,522)
Net Increase in Cash and Cash Equivalents	20,610	662,199	240,846	87,654	153,621
Cash and Cash Equivalents at Beginning of Period	45,611	1,465,428	1,886,781	1,799,127	1,311,807
Cash and Cash Equivalents at End of Period	\$ 66,221	\$ 2,127,627	\$ 2,127,627	\$ 1,886,781	\$ 1,465,428

Note:

(1) Amounts in New Taiwan dollars have been translated into U.S. dollars at the weighted average rate of NT\$32.129 for the year ended December 31, 2024.