

VIII

Financial Overview

- 68 I. Financial Highlights
- 70 II. Condensed Balance Sheet and Income Statement
Data for the Past 5 Years
- 72 III. Financial Analysis for the Past 5 Years





VIII

Financial Overview

I. Financial Highlights

Unit: NT\$ million

Item	2017	2018	2019	2020	2021
Assets	7,002,565	7,124,672	7,281,665	7,471,016	7,687,051
Discounts and Loans	50,574	48,973	46,586	44,460	40,040
Mutual Funds and Long-term Investments	4,590,121	4,576,877	4,574,507	4,772,007	4,998,092
Liabilities	6,839,557	6,961,765	7,087,525	7,258,055	7,455,766
Deposits and Remittances	6,065,297	6,163,003	6,271,041	6,409,655	6,602,632
Owner's Equity	163,008	162,907	194,140	212,961	231,285
Total Revenue	271,936	259,616	252,033	244,668	228,992
Interest Revenue	97,341	101,297	103,703	93,745	88,516
Total Expenses	261,328	245,185	242,685	235,531	218,954
Interest Expenses	45,170	44,593	44,317	37,847	33,508
Net Income	10,608	14,431	9,348	9,137	10,038
Return on Assets	0.15%	0.20%	0.13%	0.12%	0.13%
Return on Equity	6.67%	8.86%	5.24%	4.49%	4.52%

Remarks: 1. Return on Assets= Net Income/ Average Assets

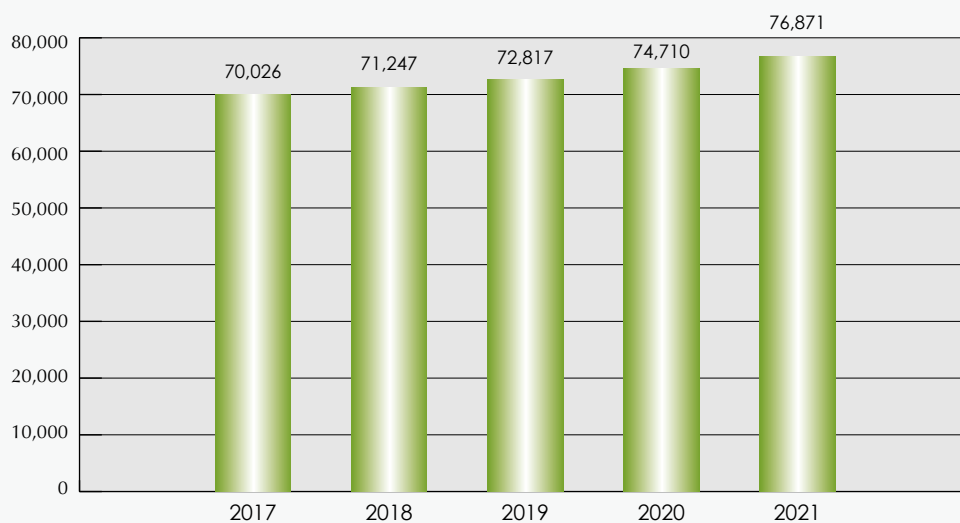
2. Return on Equity= Net Income/ Average Equity

3. Total expenses include income tax

4. Figures for 2017-2020 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2021 are CPA approved.

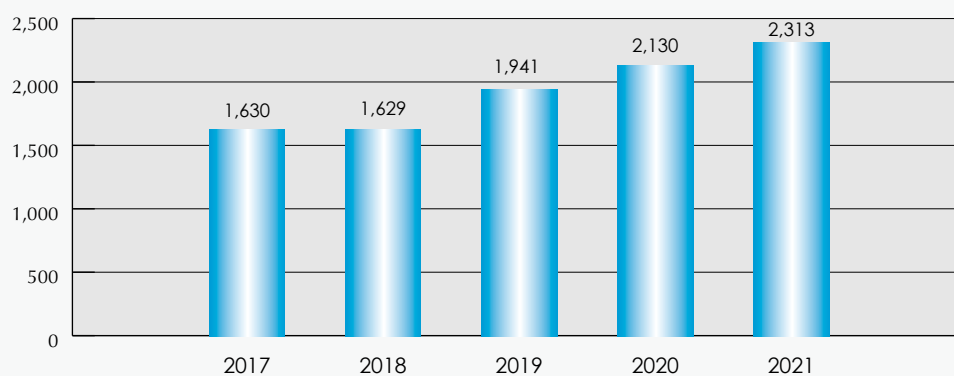
Tendency of Total Assets for the Past 5 Years

Unit: NT\$ 100 million



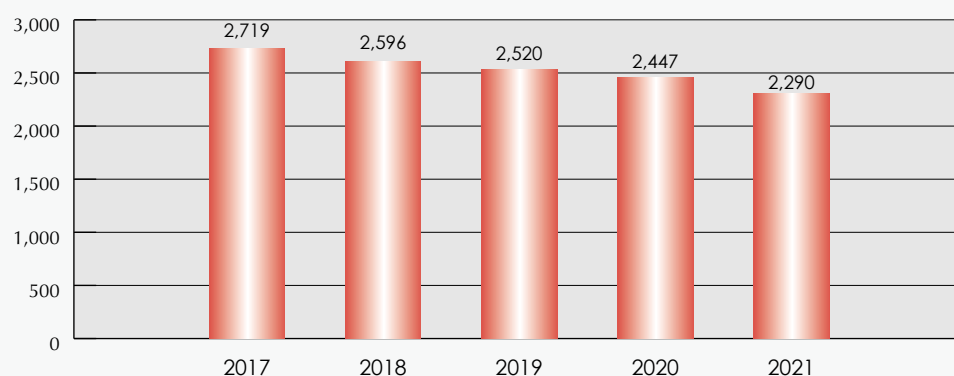
Tendency of Owner's Equity for the Past 5 Years

Unit: NT\$ 100 million



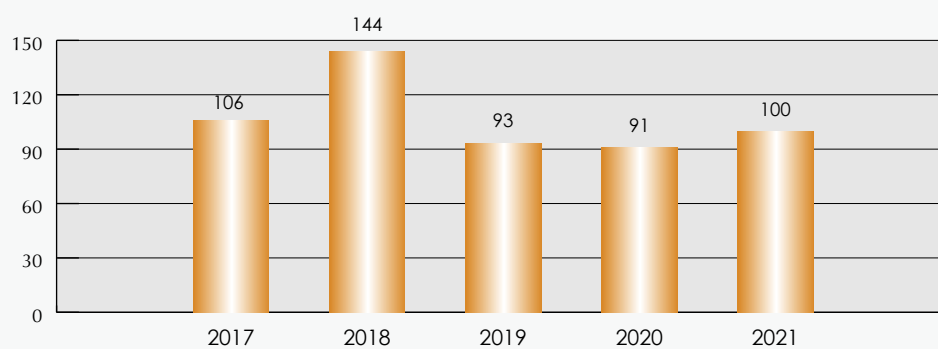
Tendency of Total Income for the Past 5 Years

Unit: NT\$ 100 million



Tendency of Net Profit for the Past 5 Years

Unit: NT\$ 100 million





II. Condensed Balance Sheet and Income Statement Data for the past 5 years

Condensed Balance Sheet

Unit: NT\$ 1,000

Item	2017	2018	2019	2020	2021
Cash and Due from Banks	402,471,133	460,451,682	546,312,157	546,614,123	526,343,054
Due from the Central Bank	1,791,887,579	1,804,930,412	1,831,436,833	1,835,520,794	1,845,309,408
Financial Assets at Fair Value through Income Statement	10,964,031	63,488,571	108,046,938	103,215,284	107,500,840
Investment in Bills & Bonds under Reverse REPO	2,402,201	2,528,140	1,350,000	1,471,908	2,516,933
Receivable Accounts – Net	43,723,069	43,290,685	42,542,097	38,243,722	36,972,708
Income Tax Assets	1,465,397	6,836,913	10,752,204	3,915,291	–
Loan – Net	50,574,485	48,973,332	46,586,139	44,459,526	40,040,260
Financial Assets at Fair Value through other Income Statements	–	282,931,155	285,146,602	296,174,291	338,400,436
Available-for-Sale Financial Assets – Net	405,615,951	–	–	–	–
Held-to-Maturity Financial Assets – Net	3,741,179,681	–	–	–	–
Investment under the Equity Method – Net	82,137	81,146	86,718	92,581	96,728
Investment in Bonds without Active Market – Net	436,589,866	–	–	–	–
Financial Assets from Sale of Amortized Cost	–	4,287,016,891	4,284,401,147	4,471,710,784	4,654,881,875
Other Financial Assets – Net	6,653,156	6,847,635	4,872,898	4,029,104	4,712,874
Right-of-use Assets – Net	–	–	754,490	657,973	901,815
Investment-based Real Estate – Net	5,092,526	11,440,248	11,361,534	12,154,226	13,711,597
Real Estate and Equipment – Net	98,470,877	102,936,631	105,515,173	109,026,533	112,653,232
Intangible Assets – Net	413,425	349,620	457,486	463,862	597,151
Deferred Income Tax Assets – Net	922,498	1,361,911	986,097	2,061,270	1,024,954
Other Assets – Net	4,056,817	1,206,670	1,056,339	1,204,468	1,386,801
Total Assets	Before Distribution	7,009,360,630	7,131,765,615	7,288,948,545	7,478,194,633
	After Distribution	7,002,564,829	7,124,671,642	7,281,664,852	7,471,015,740
Due to Banks	6,815,000	19,915,000	7,415,000	10,815,000	8,015,000
Financial Liabilities at Fair Value through Income Statement	72,105	7,118,956	78,686	4,914,665	112,528
Bills & Bonds Sold under REPO	–	–	–	–	–
Amount Dues	56,223,028	54,572,539	64,977,224	66,548,379	60,484,123
Current Tax	2,374,832	24,929	–	1,578,552	175,789
Deposits and Remittances	6,065,296,928	6,163,002,573	6,271,041,028	6,409,655,282	6,602,632,438
Insurance Liabilities	684,815,645	690,955,768	724,179,541	742,040,709	746,575,732
Foreign Exchange Valuation Reserve	554,031	1,364,174	370,630	145,601	148,562
Provisions for Employee Benefits	14,871,598	14,909,059	9,651,798	10,127,403	26,506,368
Lease Liabilities	–	–	636,573	542,818	782,074
Deferred Income Tax Liabilities	4,454,715	2,110,525	6,347,099	9,153,233	6,331,794
Other Liabilities	4,079,049	7,791,308	2,827,656	2,533,575	4,001,847
Total Liabilities	Before Distribution	6,839,556,931	6,960,474,947	7,087,190,522	7,257,323,083
	After Distribution	6,839,556,931	6,961,764,831	7,087,525,235	7,258,055,217
Capital Stock	Before Distribution	69,479,000	72,082,000	72,376,000	73,522,000
	After Distribution	69,479,000	72,082,000	72,376,000	73,522,000
Capital Surplus	6,407,425	6,407,425	6,407,425	6,407,425	6,407,425
Retained Earnings	Before Distribution	56,791,081	65,592,073	69,171,485	77,032,211
	After Distribution	49,995,280	57,208,216	61,553,079	69,121,184
Other Owner's Equities	37,126,193	27,209,170	53,803,113	63,909,914	77,188,531

Item		2017	2018	2019	2020	2021
Owner's Equities	Before Distribution	169,803,699	171,290,668	201,758,023	220,871,550	239,873,500
	After Distribution	163,007,898	162,906,811	194,139,617	212,960,523	231,284,411

Remark: Figures for 2017-2020 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2021 are CPA approved.

Condensed Statement of Comprehensive Income

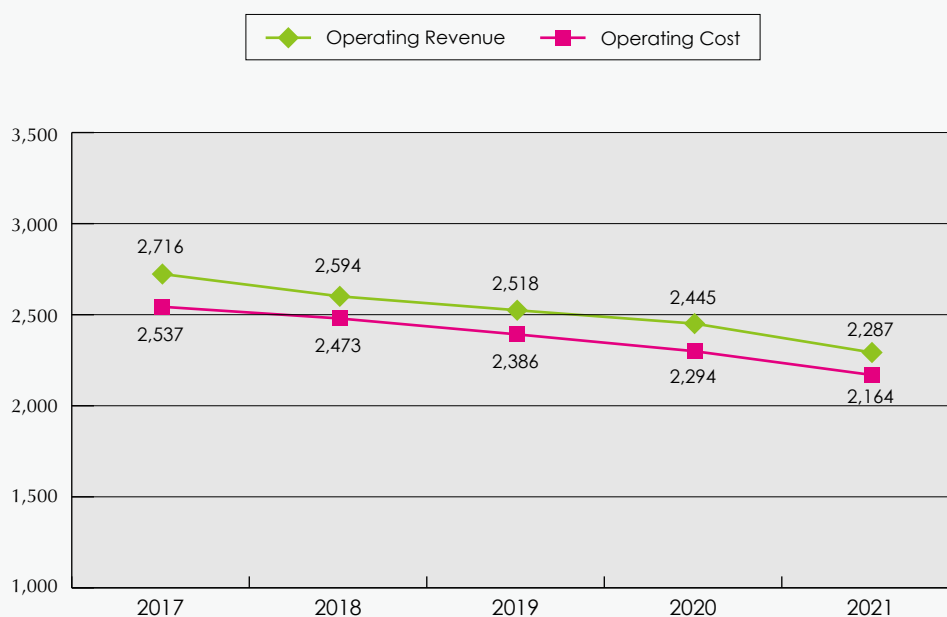
Unit: NT\$ 1,000

Item	2017	2018	2019	2020	2021
Operating Revenues	271,624,527	259,363,793	251,833,952	244,469,950	228,698,823
Operating Cost	253,722,711	247,323,288	238,569,677	229,405,330	216,362,213
Operating Profit	17,901,816	12,040,505	13,264,275	15,064,620	12,336,610
Non-Operating Profit (Loss)	(250,740)	161,328	42,425	(4,668)	180,474
Net Profit before Tax	17,651,076	12,201,833	13,306,700	15,059,952	12,517,084
Income Tax Expenses	7,043,463	(2,229,446)	3,958,357	5,923,148	2,478,607
Net Profit	10,607,613	14,431,279	9,348,343	9,136,804	10,038,477
Other Comprehensive Losses/ Gains (after tax)	3,903,061	(6,308,584)	29,502,869	17,595,129	16,874,500
Total Comprehensive Profit	14,510,674	8,122,695	38,851,212	26,731,933	26,912,977
Earnings per Share (NT\$)	1.33	1.81	1.17	1.14	1.26

Remarks: 1. Figures for 2017-2020 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2021 are CPA approved.
2. On September 30, 2021, the Company transferred capital surplus to capital, making a total Paid-up capital of NT\$ 79.932 billion. Therefore, there are readjustments in 2017-2020's Earnings per Share.

Operating Revenue and Cost

Unit: NT\$ 100 million





VIII

Financial Overview

III. Financial Analysis for the Past 5 Years

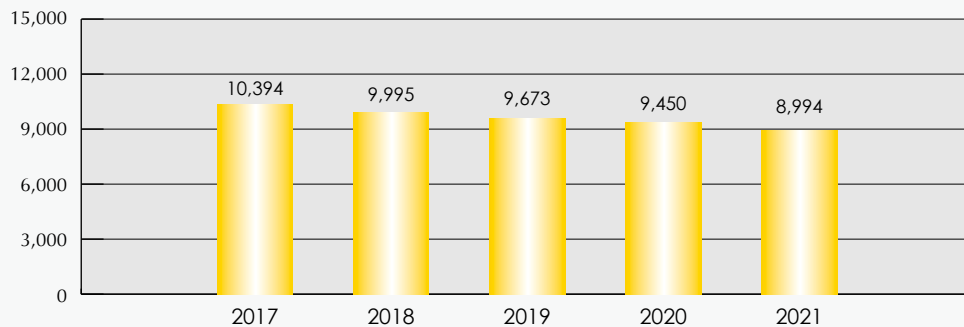
Item		2017	2018	2019	2020	2021
Operating Capability	Turnover of Total Assets (Number of Times)	0.04	0.04	0.03	0.03	0.03
	Average Operating Revenue per Employee (NT\$ 1,000)	10,394	9,995	9,673	9,450	8,994
	Average Earnings per Employee (NT\$ 1,000)	406	556	359	353	395
Profitability	Return on Assets (%)	0.15	0.20	0.13	0.12	0.13
	Return on Stockholders' Equities (%)	6.67	8.86	5.24	4.49	4.52
	Net Income Ratio (%)	3.91	5.56	3.71	3.74	4.39
	Earnings per Share (NT\$)	1.33	1.81	1.17	1.14	1.26
Growth Rate	Asset Growth Rate (%)	1.34	1.74	2.20	2.60	2.89
	Profit Growth Rate (%)	43.31	(30.87)	9.05	13.18	(16.88)

Remarks: 1. Figures for 2017-2020 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2021 are CPA approved.

2. On September 30, 2021, the company transferred capital surplus to capital, making a total Paid-up capital of NT\$ 79.932 billion. Therefore, there are readjustments in 2017-2020's Earnings per Share.

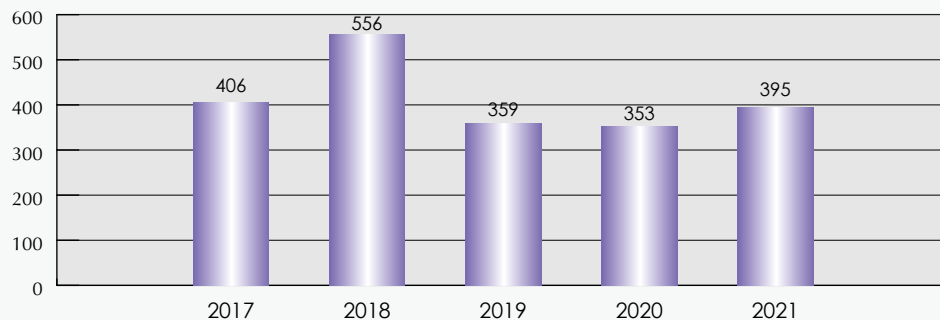
Average Operating Revenue per Employee

Unit: NT\$ 1,000

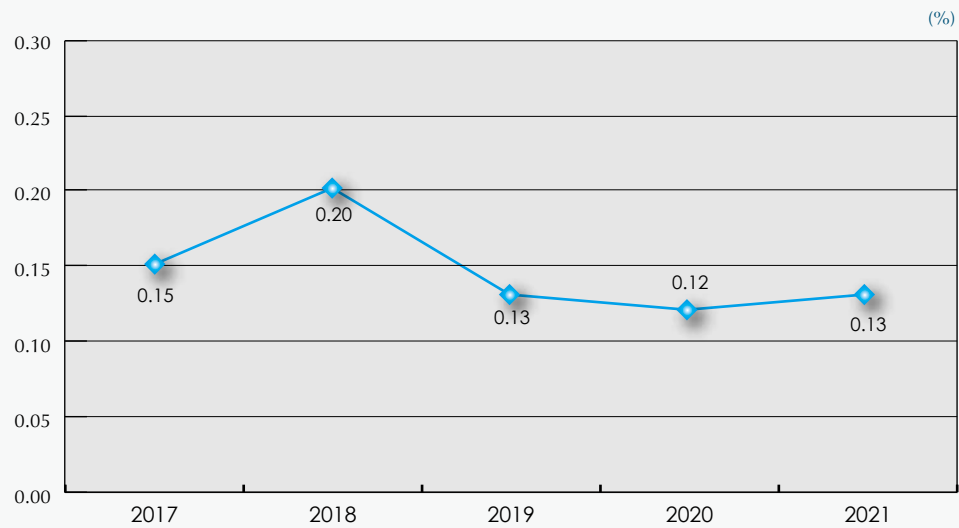


Average Earnings per Employee

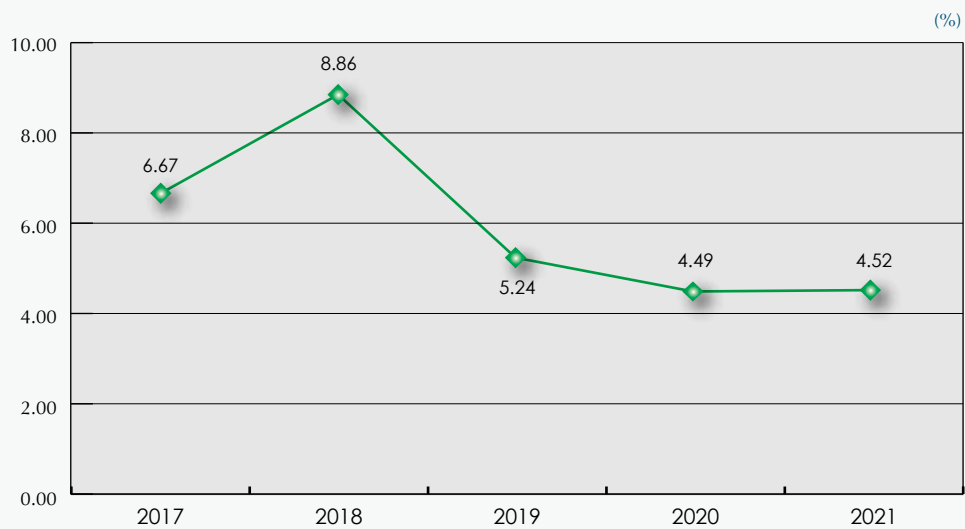
Unit: NT\$ 1,000



Return on Assets



Return on Stockholders' Equity

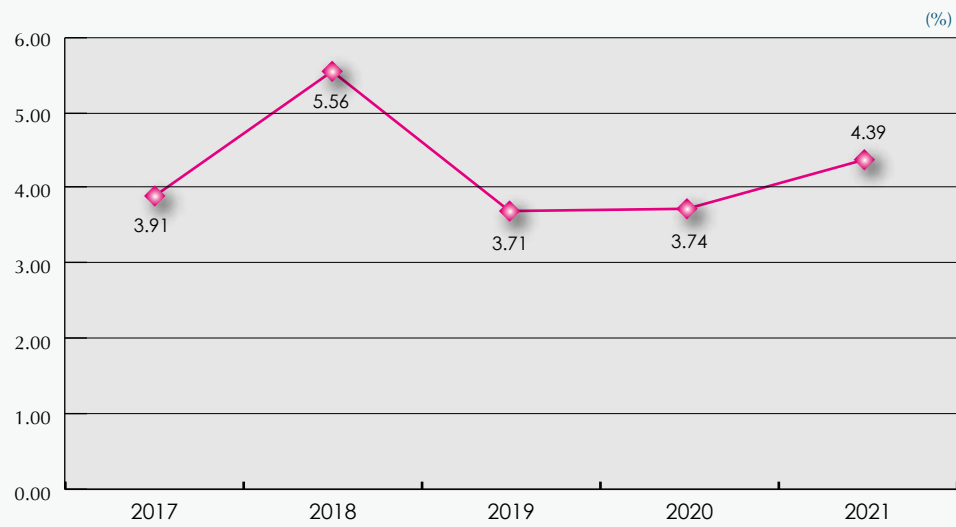




VIII

Financial Overview

Net Income Ratio



Earnings per Share

Unit: NT\$

