



VIII

Financial Overview

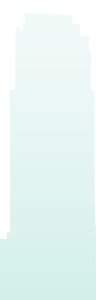
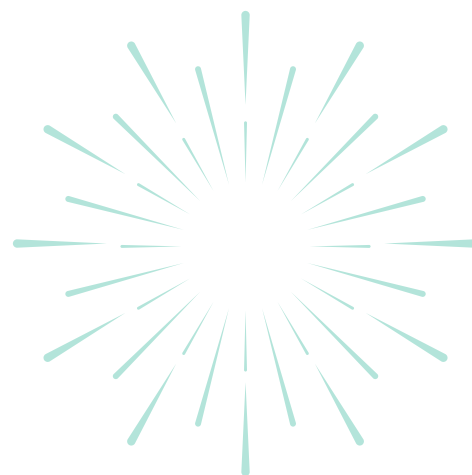
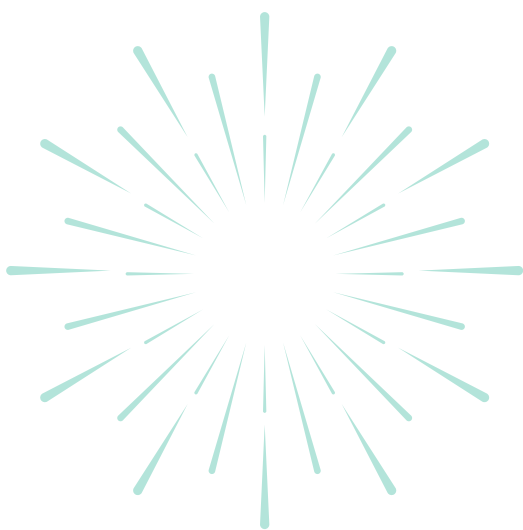


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I. Financial Highlights

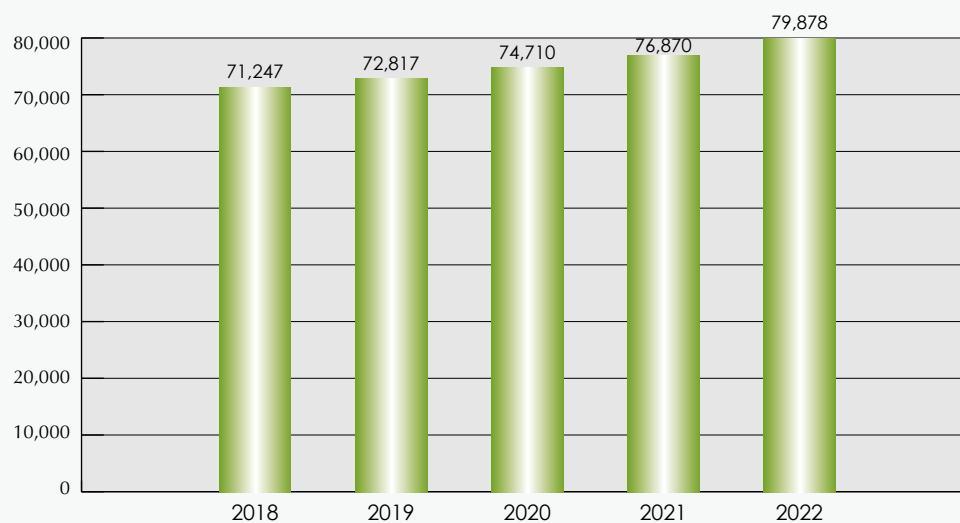
Unit: NT\$ million

Item	2018	2019	2020	2021	2022
Assets	7,124,672	7,281,665	7,471,016	7,687,038	7,987,752
Discounts and Loans	48,973	46,586	44,460	40,040	35,901
Mutual Funds and Long-term Investments	4,576,877	4,574,507	4,772,007	4,998,092	4,787,316
Liabilities	6,961,765	7,087,525	7,258,055	7,455,764	7,795,202
Deposits and Remittances	6,163,003	6,271,041	6,409,655	6,602,632	6,904,657
Owner's Equity	162,907	194,140	212,961	231,274	192,550
Total Revenue	259,616	252,033	244,668	228,992	233,403
Interest Revenue	101,297	103,703	93,745	88,516	103,192
Total Expenses	245,185	242,685	235,531	218,964	213,769
Interest Expenses	44,593	44,317	37,847	33,508	47,228
Net Income	14,431	9,348	9,137	10,028	19,634
Return on Assets	0.20%	0.13%	0.12%	0.13%	0.25%
Return on Equity	8.86%	5.24%	4.49%	4.51%	9.26%

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 2018, 2019, 2020, and 2021 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2022 are CPA approved.

Tendency of Total Assets for the Past 5 Years

Unit: NT\$ 100 million



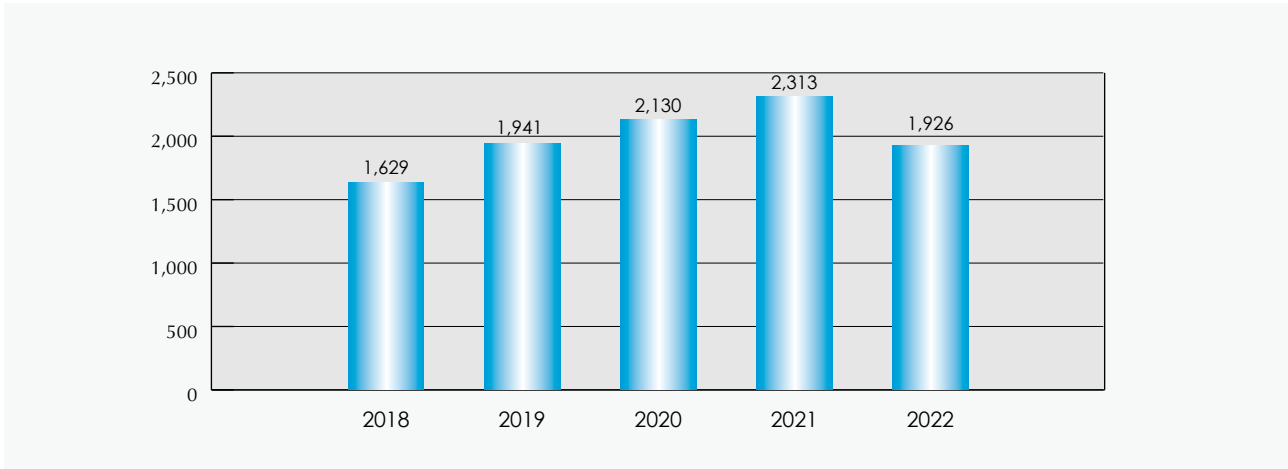


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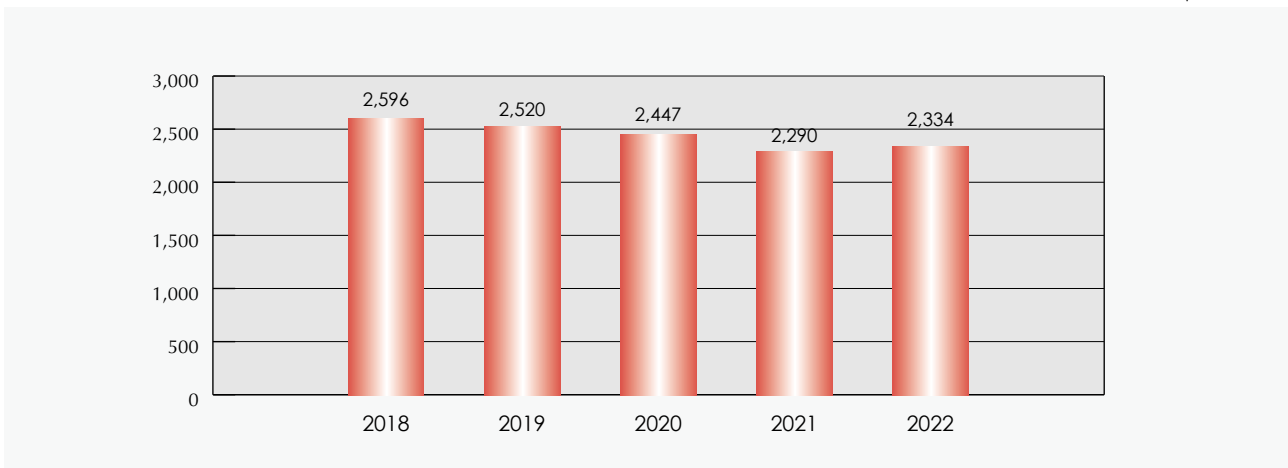
Tendency of Owner's Equity for the Past 5 Years

Unit: NT\$ 100 million



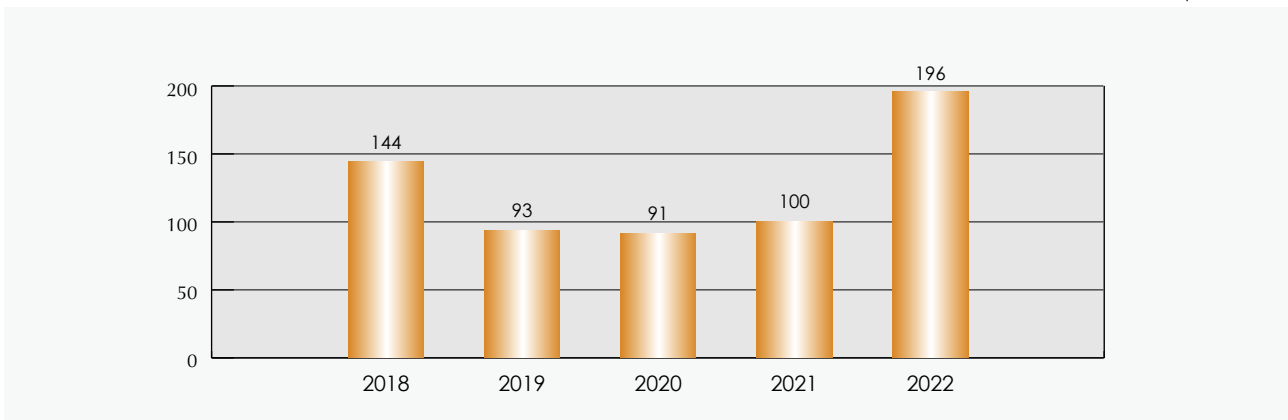
Tendency of Total Income for the Past 5 Years

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	2018	2019	2020	2021	2022	
Cash and Due from Banks	460,451,682	546,312,157	546,614,123	526,343,054	1,000,092,074	
Due from the Central Bank	1,804,930,412	1,831,436,833	1,835,520,794	1,845,309,408	1,869,734,976	
Financial Assets at Fair Value through Income Statement	63,488,571	108,046,938	103,215,284	107,500,840	89,675,038	
Investment in Bills & Bonds under Reverse REPO	2,528,140	1,350,000	1,471,908	2,516,933	4,791,577	
Receivable Accounts – Net	43,290,685	42,542,097	38,243,722	36,972,708	43,962,486	
Income Tax Assets	6,836,913	10,752,204	3,915,291	–	4,080,239	
Loan – Net	48,973,332	46,586,139	44,459,526	40,040,260	35,901,191	
Financial Assets at Fair Value through other Income Statements	282,931,155	285,146,602	296,174,291	338,400,436	302,273,900	
Investment under the Equity Method – Net	81,146	86,718	92,581	96,728	87,232	
Financial Assets from Sale of Amortized Cost	4,287,016,891	4,284,401,147	4,471,710,784	4,654,881,875	4,480,742,526	
Other Financial Assets – Net	6,847,635	4,872,898	4,029,104	4,712,874	4,212,316	
Right-of-use Assets – Net	–	754,490	657,973	901,815	1,005,279	
Investment-based Real Estate – Net	11,440,248	11,361,534	12,154,226	13,711,597	14,341,378	
Real Estate and Equipment – Net	102,936,631	105,515,173	109,026,533	112,653,232	117,412,071	
Intangible Assets – Net	349,620	457,486	463,862	597,151	646,471	
Deferred Income Tax Assets – Net	1,361,911	986,097	2,061,270	1,024,954	17,582,181	
Other Assets – Net	1,206,670	1,056,339	1,204,468	1,373,635	1,211,021	
Total Assets	Before Distribution	7,131,765,615	7,288,948,545	7,478,194,633	7,694,638,308	7,995,519,884
	After Distribution	7,124,671,642	7,281,664,852	7,471,015,740	7,687,037,500	7,987,751,956
Due to Banks	19,915,000	7,415,000	10,815,000	8,015,000	1,515,000	
Financial Liabilities at Fair Value through Income Statement	7,118,956	78,686	4,914,665	112,528	13,858,956	
Bills & Bonds Sold under REPO	–	–	–	–	–	
Amount Dues	54,572,539	64,977,224	66,548,379	60,484,123	65,418,127	
Current Tax	24,929	–	1,578,552	173,156	2,931	
Deposits and Remittances	6,163,002,573	6,271,041,028	6,409,655,282	6,602,632,438	6,904,657,201	
Insurance Liabilities	690,955,768	724,179,541	742,040,709	746,575,732	760,757,599	
Foreign Exchange Valuation Reserve	1,364,174	370,630	145,601	148,562	11,383,706	
Provisions for Employee Benefits	14,909,059	9,651,798	10,127,403	26,506,368	21,703,281	
Lease Liabilities	–	636,573	542,818	782,074	927,384	
Deferred Income Tax Liabilities	2,110,525	6,347,099	9,153,233	6,331,794	10,884,719	
Other Liabilities	7,791,308	2,827,656	2,533,575	4,001,847	4,093,119	
Total Liabilities	Before Distribution	6,960,474,947	7,087,190,522	7,257,323,083	7,454,775,341	7,794,394,540
	After Distribution	6,961,764,831	7,087,525,235	7,258,055,217	7,455,763,622	7,795,202,023
Capital Stock	Before Distribution	72,082,000	72,376,000	73,522,000	79,932,000	79,958,000
	After Distribution	72,082,000	72,376,000	73,522,000	79,932,000	79,958,000
Capital Surplus	6,407,425	6,407,425	6,407,425	6,407,425	6,407,425	
Retained Earnings	Before Distribution	65,592,073	69,171,485	77,032,211	76,335,011	89,203,308
	After Distribution	57,208,216	61,553,079	69,121,184	67,745,922	80,627,897
Other Owner's Equities	27,209,170	53,803,113	63,909,914	77,188,531	25,556,611	
Owner's Equities	Before Distribution	171,290,668	201,758,023	220,871,550	239,862,967	201,125,344
	After Distribution	162,906,811	194,139,617	212,960,523	231,273,878	192,549,933

Remark: Figures for 2018, 2019, 2020, and 2021 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2022 are CPA approved.



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Condensed Statement of Comprehensive Income

Unit: NT\$ 1,000

Item	2018	2019	2020	2021	2022
Operating Revenues	259,363,793	251,833,952	244,469,950	228,698,823	232,402,132
Operating Cost	247,323,288	238,569,677	229,405,330	216,375,379	221,754,999
Operating Profit	12,040,505	13,264,275	15,064,620	12,323,444	10,647,133
Non-Operating Profit (Loss)	161,328	42,425	(4,668)	180,474	860,731
Net Profit before Tax	12,201,833	13,306,700	15,059,952	12,503,918	11,507,864
Income Tax Expenses (Profit)	(2,229,446)	3,958,357	5,923,148	2,475,974	(8,125,715)
Net Profit	14,431,279	9,348,343	9,136,804	10,027,944	19,633,579
Other Comprehensive Losses/ Gains (after tax)	(6,308,584)	29,502,869	17,595,129	16,874,500	(49,782,113)
Total Comprehensive Profit	8,122,695	38,851,212	26,731,933	26,902,444	(30,148,534)
Earnings per Share (NT\$)	1.80	1.17	1.14	1.25	2.46

Remarks: 1. Figures for 2018, 2019, 2020, and 2021 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2022 are CPA approved.
 2. On April 30, 2022, the company transferred capital surplus to capital, making a total Paid-up capital of NT\$ 79.958 billion. Therefore, there are readjustments in 2018-2021's Earnings per Share.

Operating Revenue and Cost

Unit: NT\$ 100 million



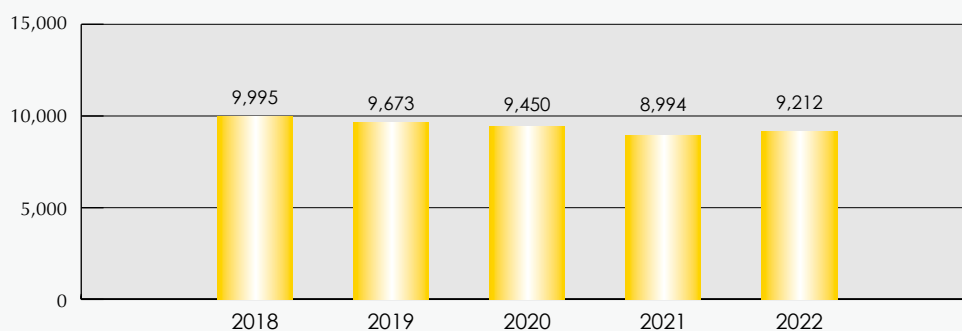
III. Financial Analysis for the Past 5 Years

Item		2018	2019	2020	2021	2022
Operating Capability	Turnover of Total Assets (Number of Times)	0.04	0.03	0.03	0.03	0.03
	Average Operating Revenue per Employee (NT\$ 1,000)	9,995	9,673	9,450	8,994	9,212
	Average Earnings per Employee (NT\$ 1,000)	556	359	353	394	778
Profitability	Return on Assets (%)	0.20	0.13	0.12	0.13	0.25
	Return on Stockholders' Equities (%)	8.86	5.24	4.49	4.51	9.26
	Net Income Ratio (%)	5.56	3.71	3.74	4.38	8.45
	Earnings per Share (NT\$)	1.80	1.17	1.14	1.25	2.46
Growth Rate	Asset Growth Rate (%)	1.74	2.20	2.60	2.89	3.91
	Profit Growth Rate (%)	(30.87)	9.05	13.18	(16.97)	(7.97)

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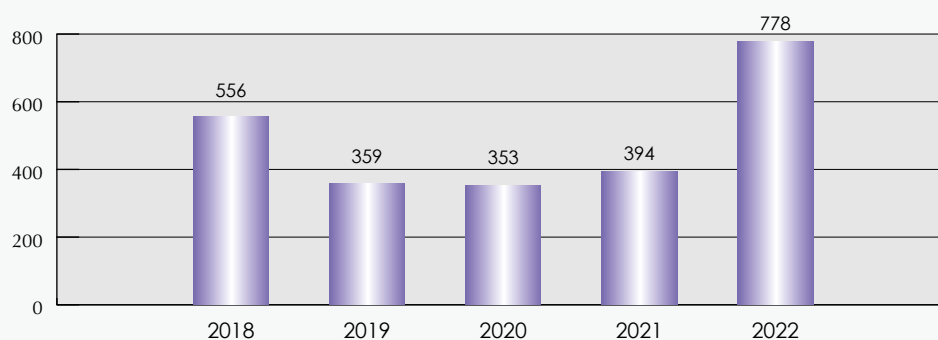
Average Operating Revenue per Employee

Unit: NT\$ 1,000



Average Earning per Employee

Unit: NT\$ 1,000

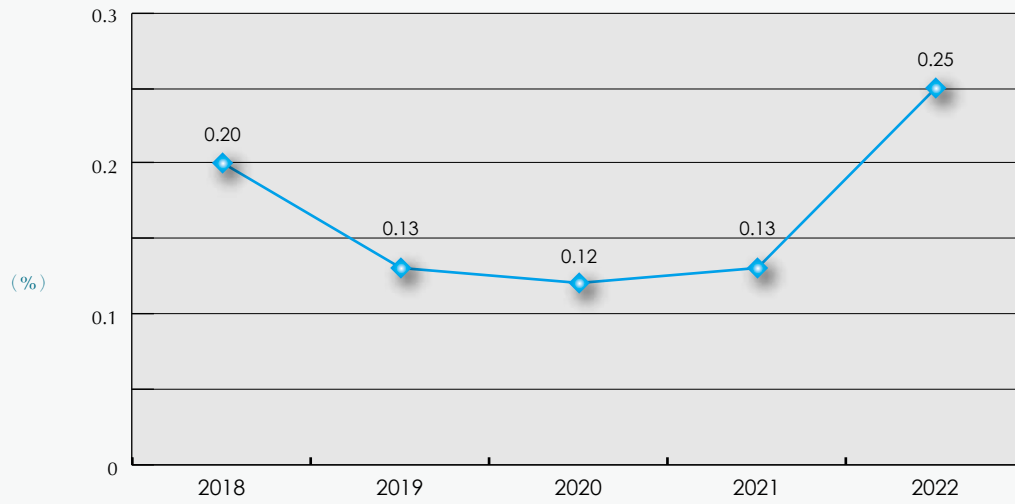




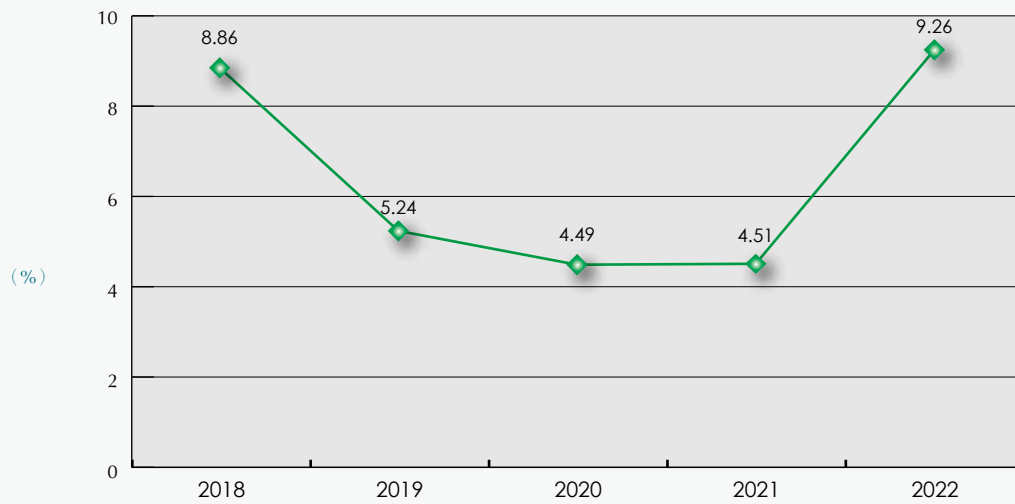
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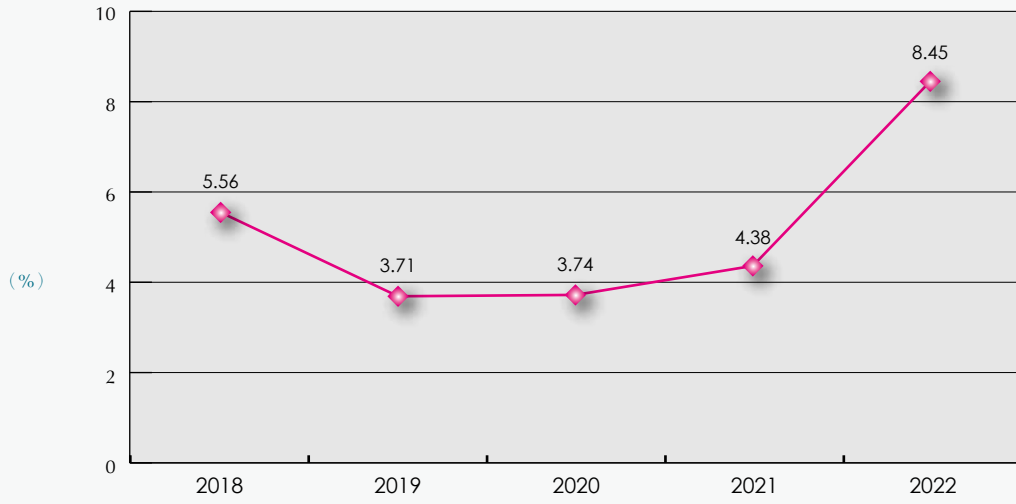
Return on Assets



Return on Stockholders' Equity



Net Income Ratio



Earnings per Share

Unit: NT\$

