

# 2022

## Annual Report Of Chunghwa Post



Pursue Excellence  
Trusted Forever



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# I

## Chairperson's Remarks

Reflecting on recent years, we've been faced with the challenges of climate change, the digital transformation of industries, and the once-in-a-century Covid-19 pandemic. During this time, we have aided the government in distributing pandemic prevention resources, issuing and redeeming stimulus vouchers, assisting with the implementation of the Relief Package 4.0, and most recently, initiating a universal cash remittance program. We've undertaken these important national policy tasks, jointly safeguarding the health and wellbeing of the public. Thanks to the concerted efforts of all colleagues, our company achieved a net profit of over NT\$19.6 billion last year (2022), demonstrating the resilience, continuous innovation, and progressive achievements of our postal employees.

Chunghwa Post has long been entrusted with the mission of providing universal service. Wherever people are, whether at the ends of the earth or across the seas, our services can reliably be accessed. We are deeply rooted in society and care for the disadvantaged. Through hosting charitable activities, we foster local connections. These include weaving a safety net for solitary elderly individuals, promoting long-term care and medical development in vacant postal offices, establishing childcare centers to create a secure working environment, supporting high-quality young farmers in the marketing of their unique agricultural products, delivering nutritious lunches to students in remote areas, and organizing recreational activities for the elderly at various locations. All these efforts demonstrate our corporate responsibility, as we strive to be a force for stability and positive change in society. Moreover, across Taiwan, including in remote and offshore areas, our 3,197 ATMs feature multilingual interfaces to meet the needs of Southeast Asian user groups, fully embodying Chunghwa Post's commitment to inclusive finance and societal care.

Postal service is the core business of Chunghwa Post. In the past three years, amidst the challenges posed by the pandemic, we have not only continued to promote our 24/7 "iBox" service, but also proactively applied digital technology to refine the collection, sealing, transportation, and delivery of mail, thereby improving operational efficiency and quality. Moreover, in December last year, we launched Taiwan's first postal logistics center, featuring automated warehousing equipment powered by high-density AI technology. This integration of warehouse and distribution, combined with rapid delivery efficiency driven by smart warehousing, marks a milestone for Chunghwa Post's transition towards smart logistics and innovative business practices.

In terms of savings, remittance, and life insurance services, we are committed to promoting financial innovation services centered around customer experience. Last year, we officially launched the "Digital Deposit Account," the next-generation "Mobile Post Office" app, and online insurance for postal life insurance services. Looking forward, we will continue to optimize diverse payment scenarios and strengthen life insurance preparedness for all ages, to cater to insurance needs at different life stages. By integrating innovative services across different domains such as logistics, finance, and e-commerce, we aim to incorporate our services into people's daily lives, constructing a digital financial lifestyle with Chunghwa Post.

Chairperson

*Wu, Hong-Mo*



In August of this year (2023), we will be hosting the long-awaited "TAIPEI 2023 - 39th Asian International Stamp Exhibition," the first significant international exhibition since the pandemic recovery. The design elements of the exhibition will integrate both creativity and the outcomes of our digital transformation. We will be inviting institutions and businesses that encapsulate Taiwanese imagery and culture to participate in this grand occasion. By then, let's utilize the "beauty of stamps" to foster international friendships, encourage cultural exchange, and promote the hobby of stamp collecting.

To implement our company's policy for sustainable development and stay competitive, we established a Corporate Social Responsibility (CSR) Promotion Team in 2018. This year, it has been elevated to the "Sustainable Development Committee." Task groups have been formed to focus on company governance, environmental sustainability, energy transition, customer care, employee welfare, and social commitment, aligning with various aspects of sustainable development. We actively collaborate with the government's initiatives for zero emissions by 2050, energy transition, and strengthening of responsible investment. Since 2019, we have been issuing an annual sustainability report and participating in local sustainability award evaluations, continuously achieving numerous recognitions, including "Corporate Sustainability Award", "Corporate Sustainability Report Award", and "Best Sustainability Practice Award" from the Taiwan Corporate Sustainability Awards (TCSA) and Taiwan Sustainability Action Awards (TSA).

Chunghwa Post has been operating for over one hundred and twenty years and spans three centuries, a large family with more than 25,000 employees. We are deeply rooted in local communities, providing heartening services, and pursuing mutual growth, prosperity, and sustainability. Our commitment extends to supporting the disadvantaged in society, promoting environmental sustainability, and ensuring a safe and convenient life for everyone. These are responsibilities that Chunghwa Post proudly shoulders. As a venerable enterprise, we will continue to innovate, accelerate our digital transformation, steadfastly implement ESG (Environmental, Social, Governance) standards, and align with modern trends, aiming to forever be everyone's trusted partner and good neighbor.

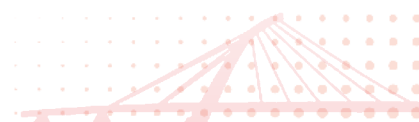
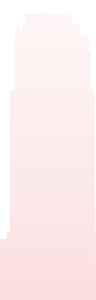
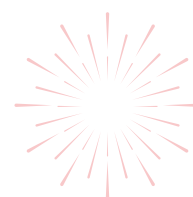
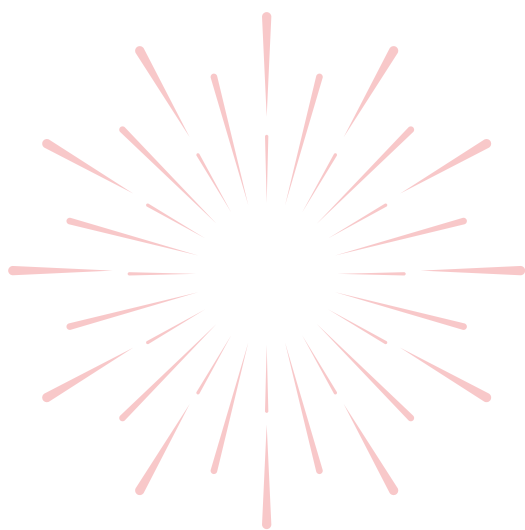
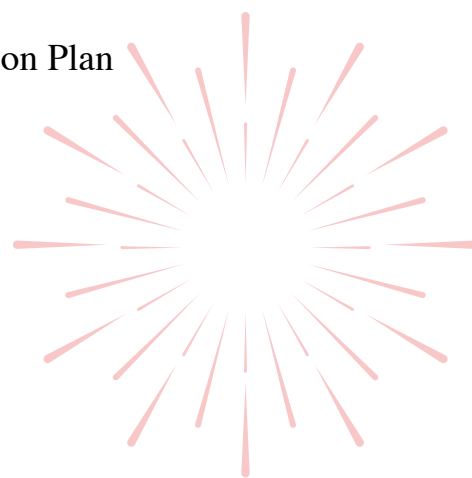
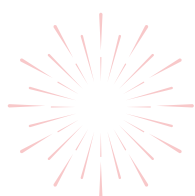


## II

# Business Report

8 I. 2022 Operation Results

9 II. 2023 Outline of Operation Plan



President

*Chiang, Jui-Tang*



Reflecting on the year 2022, the global economy has experienced the Russia-Ukraine war, inflationary pressures, coupled with the contractionary monetary policies of major economies, leading to quarterly declines<sup>1</sup> in economic growth. Domestically, the economy grew by 2.45% in 2022, and the monitoring indicator in December continued to show a blue light. Both leading and coincident indicators continued to fall, but the decline in the leading indicator has been narrowing, and we must closely monitor subsequent economic changes. Looking forward to 2023, under the influence of contractionary policies around the globe to fight inflation and the stalemate of the Russia-Ukraine war, global economic growth will slow down; domestic and foreign semiconductor supply chains continue to invest in Taiwan, plus green energy investments and the three major investment plans for Taiwan continue, and the government has increased its public construction budget, all of which will help support domestic investment momentum<sup>2, 3</sup>. The Directorate-General of Budget, Accounting, and Statistics of the Executive Yuan predicts economic growth of 2.12%<sup>4</sup> in 2023.

In the post-pandemic era, Chunghwa Post is adapting to evolving lifestyle and emerging technology trends by providing an array of financial services that are not only diverse but also convenient and user-friendly. We are keeping pace with the current digital era, actively promoting digital transformation, intelligent logistics, and consistent asset management. We are also committed to aligning our actions with international ESG sustainable development trends. These concerted efforts are all aimed at fostering the company's sustainable development potential and bolstering its digital competitiveness."

In the face of a severe and changing external environment, Chunghwa Post bears policy-related tasks, and the operation is challenging. However, under the diligent efforts of all postal colleagues to promote various businesses, we achieved our operational goals in 2022. We would like to explain the company's business results in 2022 and the summary of the business plan for 2023 as follows:

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[1] According to the economic situation overview data from the Department of Statistics, Ministry of Economic Affairs on February 2, 2023.

[2] According to the press release of the national income statistics and domestic economic outlook by the Directorate-General of Budget, Accounting and Statistics of the Executive Yuan on February 22, 2023.

[3] According to the press release of the economic situation in December of 2022 by the National Development Commission on February 3, 2023

[4] Same as the above footnote 2.





# Business Report

## I. 2022 Operation Results

### (I) Major Operation Items: Budget Estimation and Execution

Items	Units	Result This Year	Estimation	Result Previous Year	Estimation Accomplished (%)	Increase over Previous Year (%)
Mail Operations	1000pcs	1,897,035	1,797,739	1,892,355	105.52%	0.25%
Philately	NT\$1000	626,587	558,765	616,720	112.14%	1.60%
Savings (Average daily balance)	NT\$100 million	67,982.15	67,427.63	65,532.09	100.82%	3.74%
Domestic Remittances (Total amount)	NT\$100 million	15,940.95	14,545.00	16,420.54	109.60%	-2.92%
Simple Life Insurance (Premium income)	NT\$100 million	840.45	821.00	991.78	102.37%	-15.26%
Agential Services (Total amount)	NT\$100 million	63.25	45.68	82.71	138.46%	-23.53%

Notes: 1. The income from remittances slightly decreased compared with the previous year. The main reason is that in recent years, online transactions and mobile payment transfers and other electronic payment services have gradually replaced over-the-counter postal money orders, postal account remittances, and inter-bank remittances. Coupled with the impact of the Covid-19 pandemic on over-the-counter transactions, the volume of remittance business has been affected.

2. The premium income from the Simple Life Insurance business decreased compared with the previous year. This is primarily due to our phased-out best-selling, savings-oriented insurance products. As these policies gradually reach their expiration and their payment periods conclude, our renewal premium income has correspondingly decreased.

3. The agential business primarily declined due to a significant reduction in the nationwide redemption of non-routine and policy-related stimulus vouchers compared to the previous year. Furthermore, a steep decrease in the influx of mainland tourists to Taiwan resulted in a drop in the volume of ATM transactions conducted with UnionPay cards from the mainland. Adding to these factors, due to the impact of the Russia-Ukraine conflict and the pandemic, FedEx and DHL had temporarily ceased accepting international express parcels bound for Ukraine and Russia.

### (II) The Use of Funds

The use of postal funds has been legalized and is handled in accordance with Article 18 of the Postal Remittances and Savings Act and Article 27 of Postal Simple Life Insurance Act. The details of the use of postal funds as of the end of December in 2022 are as follows:

### 2022 Postal Capital Utilization

Unit : NT\$100 million

Item	As of the End of December of 2022	Percentage in Postal Capital (%)	As of the End of December of 2021	Increase/Decrease (%)
Demand Deposits (including reserves against deposits in the Central Bank of the ROC and the revolving funds in all branch offices)	3,145	4.04%	2,895	8.64%
Time deposits (including time savings deposits)	25,439	32.69%	20,539	23.86%
Interbank Call Loans and Short Term Notes and Bills	13,242	17.01%	17,726	-25.30%
Bonds (including government bonds, corporate bonds, and financial bonds)	22,065	28.36%	20,882	5.67%
Overseas Investment	11,607	14.92%	10,276	12.95%
Stocks and Mutual Funds (including investment outsourcing)	1,821	2.34%	1,613	12.90%
Mortgage loans on Certificates of Deposit, Insurance Policies and Real Estate	358	0.46%	399	-10.28%
Real Estate Investment	138	0.18%	122	13.11%
Total	77,815	100%	74,452	4.52%

### (III) Financial Status and Profitability Analysis

In fiscal of 2022, the total revenue (including operating revenue and non-operating revenue) was NT\$233,402.48 million, total operating expenditure (including operating costs, operating expenses, and



non-operating expenses) were NT\$221,894.62 million, pre-tax net profit was NT\$11,507.86 million, income tax payable was NT\$ 8,125.72 million, net profit for the current period was NT\$19,633.58 million, an increase of NT\$11,028.91 million over the estimated NT\$8,604.67 million. The return on assets after tax for this year was 0.25%, return on net value after tax was 9.26%, and the net profit margin was 8.45%.

#### **(IV) Research and Development Status**

Our company's relevant business units regularly and irregularly research, analyze, and discuss domestic and foreign financial situations, and industry trends on a periodical and non-periodical basis. We also compile various business-specific research for business reference. Notable research advancements in 2022 are as follows:

We've conducted 346 regular domestic and foreign financial situation research analyses.

1. Domestic and foreign macroeconomic analysis report (monthly report).
2. Domestic fixed income market research and analysis report (weekly report).
3. Domestic stock market research and analysis report (weekly report).
4. Foreign investment research and analysis report (weekly and monthly report).

## **II. 2023 Outline of Operation Plan**

### **(I) Strategy**

Integrate postal logistics, cash flow, and information flow functions to provide universal high-quality mail services, savings, and life insurance services; develop intelligent logistics, e-commerce, and digital finance to expand the business niche and promote inclusive finance; improve the utilization of postal funds, activate asset management, and enhance operational efficiency.

### **(II) Policy**

#### **1. On executing government policies:**

- (1) Support major public construction and private investment plans to promote economic vitality in line with economic policies.
- (2) Promote the popularization of mobile payments, expand diversified financial services, and promote inclusive and sustainable finance in line with financial policies.
- (3) Strengthen business exchanges and cooperation, provide convenient postal services to the public in line with cross-strait policies.
- (4) Activate asset management, strengthen development benefits, and increase revenue in line with asset policies.
- (5) Strengthen business exchanges and cooperation with postal administrations in various countries in line with national policies.

#### **2. Regarding business management:**

- (1) Vie for deregulation, integrate postal resources, develop postal savings and life insurance businesses, and provide universal, high-quality services.
- (2) Develop intelligent logistics services, expand postal services to drive demand for express mail, parcel, and small package delivery so as to expand business niches.



# Business Report

- (3) Respond to the digitization of financial services, promote fintech, and provide integrated online and offline services.
- (4) Properly plan asset allocation, improve fund utilization, activate asset management, and improve development benefits.
- (5) Make good use of digital technology, strengthen information security, improve workflow, and improve service efficiency.
- (6) Strengthen human resource management, actively cultivate diverse talents, and enhance business competitiveness.
- (7) Strengthen corporate governance, improve financial structure, and enhance risk control capabilities.
- (8) Introduce electric vehicle initiatives to gradually phase out current fuel motorcycles, thereby promoting green logistics and supporting energy conservation, carbon reduction, and environmental sustainability.
- (9) Actively promote various public welfare activities, continue to organize postal sports events for the elderly and care for the elderly living alone, fulfill social responsibilities, and create a high-quality corporate image.

### 3. About supply and demand matching:

- (1) To improve service quality and operational efficiency, actively purchase, beautify post offices, improve service facilities, and create a bright, comfortable, and friendly mailing environment.
- (2) To enhance operational efficiency, expand information equipment and system functions to meet diverse customer needs.
- (3) Promote transformation of mail services, develop intelligent logistics, establish postal logistics parks, provide industry support services, and strengthen corporate competitiveness.
- (4) Respond to the trend of internet economy, construct a comprehensive cross-border logistics public service platform and system, drive the transformation and development of traditional mail services internally, and support domestic industries to expand international markets externally.

### (III) Operational Goals

- 1. Mail business:** An estimated 1,743.11 million pieces of mail items to be collected and sent.
- 2. Philatelic business:** An estimated revenue of NT\$568.9 million from philately.
- 3. Savings business:** An average daily balance of NT\$6,810,000 million is expected for the whole year.
- 4. Exchange business:** An estimated annual turnover of NT\$1,548,800 million.
- 5. Simple life insurance business:** An estimated annual premium income of NT\$84,656 million.
- 6. Agency business:** An estimated annual agency turnover of NT\$ 5,473 million.

### (IV) Profit Goals

An estimated pre-tax net profit of NT\$11,096.59 million.

# III

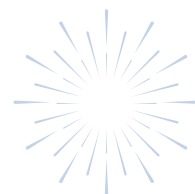
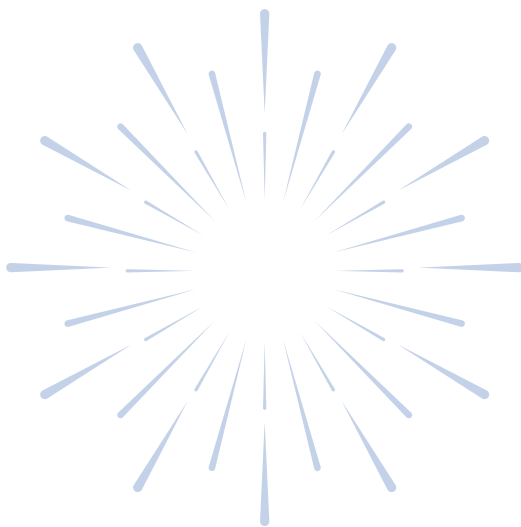
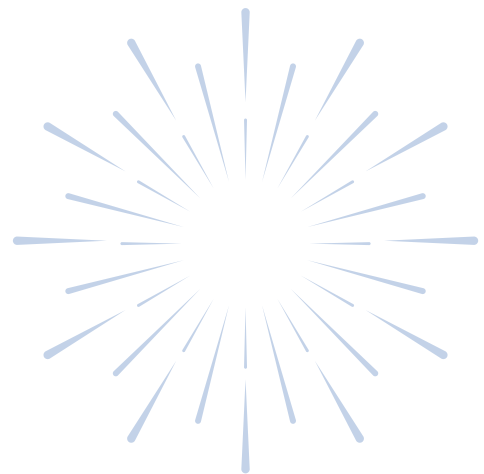
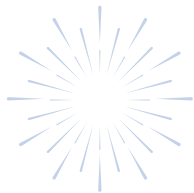
## Company Profile

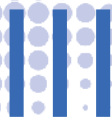
12 I. History

13 II. Vision

13 III. Core Values

13 IV. System





# Company Profile

## I. History

In 1888, Liu Minchuan, the first Qing Governor of Taiwan Province, issued 16 Articles of Taiwan Postal Service on February 21, created a new postal service, and established the Taiwan General Post Office (GPO) in Taipei Prefecture on March 22. The GPO provided stamps and mail delivery service; however, this innovative postal service was unavailable on the mainland. After the first Sino-Japanese War, the Japanese colonial government established the Field Command Post Office in 1895. The following year, the Field Command postal service was abolished, and the regular postal service was resumed.

In 1895, Sir Robert Hart was the Inspector-General of China's Imperial Maritime Custom Service (IMCS). He drafted modern postal regulations that included 4 items and 44 articles in total and presented them to the emperor through the *Zongli Yamen*, the Qing equivalent of the Foreign Office, on March 20, 1896. The regulations were soon passed on the same day, and the Imperial Chinese Post was established with Sir Robert Hart as supervisor. To commemorate the beginning of modern postal service in our country, March 20 was therefore set as a memorial day by the Ministry of Transportation and Communications in 1947.

The Imperial Chinese Post was initially under the supervision of the IMCS. In 1911, the Ministry of Posts and Communications took over and established the Directorate General of Posts. A year later, the Ministry was reorganized as the Ministry of Transportation and Communications, and the Imperial Chinese Post was renamed Chunghwa Post. Later, the General Postal Remittances and Saving Banks was established in 1930 and renamed the Directorate General of Postal Remittances and Saving Banks after the Postal Act was announced in 1935. Subordinate to the Directorate General of Posts, the Directorate General of Postal Remittances and Saving Banks started providing life insurance services. The year 1936 saw the enforcement of the Postal Act and its supplementary rules, which laid the foundation for the development of postal services.

In 1946 the Administrative Bureau of Posts and Telecommunication was established, yet in 1949, the bureau was authorized to be divided into two: The Administrative Bureau of Posts and the Administrative Bureau of Telecommunications. That same year the Directorate General of Posts and the Directorate General of Postal Remittances and Saving Banks both retreated to Taiwan. The next year (1950), the Directorate General of Posts was instructed by the Ministry of Transportation and Communications to terminate the operation of the Directorate General of Postal Remittances and Saving Banks while the Administrative Bureau of Posts would continue providing postal savings and remittance services under the direct supervision of Directorate General of Posts. However, in 1962 the Directorate General of Postal Remittances and Saving Banks was reinstated to help encourage saving and revitalize the financial sector. In 1980, the Directorate General of Posts reorganized the Administrative Bureau of Posts into three bureaus situated in the northern, central, and southern regions of Taiwan to develop business and strengthen management.

In response to fierce competition in the market as well as the need to broaden the scope of services, the amendments to the Postal Act were passed in July 2002. In January of the following year (2003), the Directorate General of Posts of the Ministry of Transportation and Communications was officially reorganized into Chunghwa Post Company Limited, with the Ministry of Transportation and Communications as its one and only shareholder. Chunghwa Post Company Limited has evolved from a government agency to a government-owned enterprise, taking over all the assets and debts of the Directorate General of Posts and continuing all the services.

Chunghwa Post Company Limited was once renamed Taiwan Post Company Limited in February of 2007. However, the amendment process of four acts that govern postal services had been pending. Therefore, the legal name of the Company was changed back to Chunghwa Post Company Limited in accordance with the law. The Company's rights, obligations, and scope of services all remain the same.

The Company has aimed to make postal service ubiquitous and adopted a business model that provides mails, savings and remittances, and life insurance services altogether. Putting the customers first has always been the spirit the Company upholds to fully understand the various needs of its clientele. Since 2003, the Company has continued to develop new businesses and improve its operating procedure. In recent years, the Company has also striven to renovate all postal offices, activate its real estate assets, create a friendly and harmonious working environment, and fulfill its social responsibility by actively participating in public welfare activities.

To date, the establishment of Chunghwa Post has been 127 years and spanned 3 centuries. After several organizational reforms, Chunghwa Post is now a big family with more than 25,000 employees and many offices located in different administrative divisions nationwide that provide a wide range of services such as mails, savings and remittances, and life insurance for all citizens. With the trust and confidence that citizens have in the Company over the past 12 decades, Chunghwa Post will continue to uphold the values of "honor, responsibility, and commitment," strive for sustainable management, and help create a better society.

## II. Vision

To run a postal administration that provides excellent services and is trusted by all citizens.

## III. Core Values

Putting the customers first and providing services with honesty and efficiency.

## IV. System

### (I) The Company's management and governance adopt a two-tier system: The chairperson of the board and the president of the Company.

The chairperson of the board should take full responsibility for the Company's operations. The president of the Company should be one of the board directors and must be nominated and appointed by the board.

### (II) The personnel policy of the Company adopts a double-track system for the time being.

After the reorganization of postal services, the Act of Establishment stipulates that original personnel policies still apply to current employees. However, new recruits will adhere to new personnel policies and no longer work as civil servants. With a flexible, incentivizing payment and bonus system, the Company is able to promote and reward eligible employees according to the business needs and the market price. All employees will be evaluated based on their actual performance concerning a promotion, new appointment, pay raise, or bonus. This system is hoped to encourage a right working attitude among employees and create a refreshing atmosphere at the Company.

### (III) Implementing the Responsibility Center System.

Post offices (or Responsibility Center Offices) in all tiers under Chunghwa Post are the units of administration and management (supervision) in charge of implementing the policies instructed by the headquarters, and they form an independent and comprehensive team to run the business. To faithfully present the operation performance of each Responsibility Center Office, assessment items and criteria for performance will be reviewed on a regular basis in hopes that the grading system can be more diverse and the assessment criteria more reasonable. In addition, performance bonuses will be integrated into the responsibility center system as a stimulus.



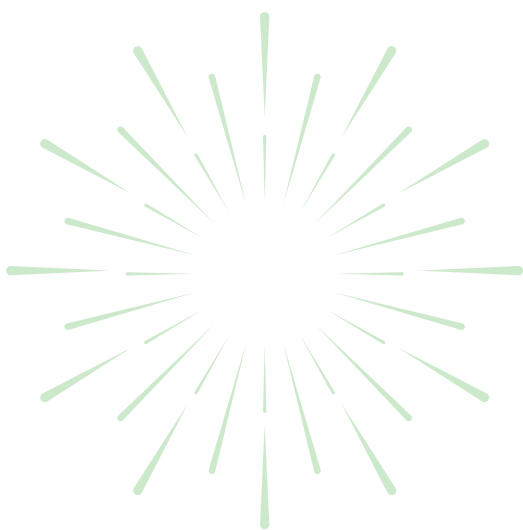
## IV

### **Organization**



15 I. Organizational Structure

18 II. Information about Board of Directors and Supervisors,  
President, Vice Presidents, Department Heads and  
Managers of Various Branches





## I. Organizational Structure

### (I) Structure

The Company is under the command of the Ministry of Transportation and Communications and has an organizational structure as follows:

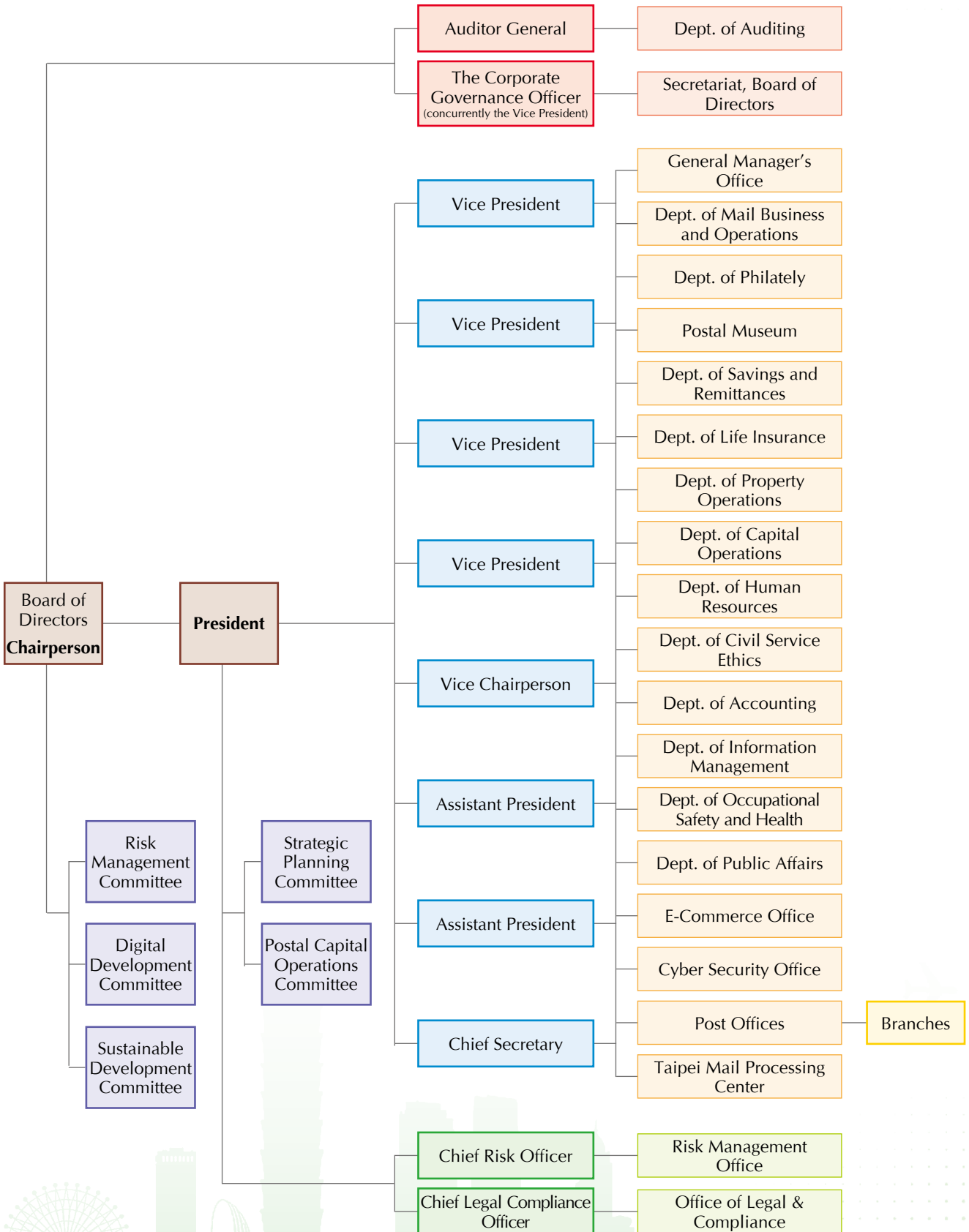
1. The board of directors comprises eleven to fifteen members. In accordance with the law and the Company's Articles of Incorporation, the board has the authority to make decisions for the Company's operations while the Secretariat of Board of Directors is established to take charge of all related administrative affairs.
2. Three supervisors are elected pursuant to the law and the Company's Articles of Incorporation to oversee the financial and business operations.
3. In conformity with the law, the Company's Articles of Incorporation, as well as decisions made by the board of directors, the president is appointed to oversee the Company's operations and supervise all staff and departments. Four vice presidents, two assistant presidents, and one chief secretary are assigned to assist the president. President's Office is set up, and to meet the business needs, multiple sections may further set up.
4. The chief risk officer is responsible for overseeing risk management. The Office of Risk Management is set up with one director. Multiple sections may further set up to meet the business needs.
5. The chief compliance officer is responsible for overseeing the compliance to the law and other legal matters. The office of Legal and Compliance is set up with one director. Multiple sections may further set up to meet the business needs.
6. The governance officer is the top executive responsible for matters related to corporate governance.
7. The auditor general, appointed by the Board of Directors, is responsible for conducting the Company's audits and is required to report to the Board as well as Supervisors on a regular basis. To help conduct the auditing operations, the Department of Auditing (right under the command of the Board), headed by a Director and supervised by the auditor general, is also established.
8. The Strategic Planning Committee has one chairperson, a position that can be held concurrently by the president. The committee also consists of five vice chairpersons (one of whom works on a full-time basis) and several committee members.
9. The Company also sets up the Department of Mail Business and Operations, the Department of Philately, the Department of Savings and Remittances, the Department of Life Insurance, the Department of Property Operations, the Department of Capital Operations, the Department of Human Resources, the Department of Civil Service Ethics, the Department of Accounting, the Department of Information Management, the Department of Occupational Safety and Health, the Department of Public Affairs, Postal Museum, the Office of Electronic Commerce, and the office of information Security.
10. Nineteen post offices are designated as Responsibility Center Office to serve as administrative and supervisory bodies, each forming an operational team with their subordinating branch offices to meet the business needs.
11. To meet the demand for mail business operations, a mail processing center is established in Taipei to coordinate mail processing operations and mail delivery network through a high-performance automatic system.



# IV Organization

## (II) Organization Chart

Record Date: 2023/05/30



### (III) Structural Division and Its Adjustments

The current organizational structure is divided into administrative branch and business branch. The business branch is further sub-divided into self-management branch and agential service branch. As of the end of 2022, the total number of the offices reached 2,088. The administrative branch ran 20 offices, including the head office and 19 post offices. The business branch ran 2,068 offices, out of which 1,299 belonged to self-management sub-branch, including 1 mail processing center and 1,298 post office branches. The other 769 offices fell into the agential service sub-branch, including 466 post agencies and 303 stamp-sales agencies.

#### Branches of Postal Services

Unit: Office

Types		2021	2022	Growth %	
Administrative Branch	Headquarters	1	1	0%	
	Post Offices	19	19	0%	
	Subtotal	20	20	0%	
Business Branch	Self-Management	Mail Processing Center	1	1	0%
		Post Office Branches	1,299	1,298	-0.08%
		Temporary Post Offices	0	0	0%
		Subtotal	1,300	1,299	-0.08%
	Agencies	Post Agencies	482	466	-3.32%
		Stamp-Sales	312	303	-2.88%
		Subtotal	794	769	-3.15%
	Total		2,114	2,088	-1.23%



The Management Team (From Left To Right: Chief Secretary S.C. Yang, Auditor General H.C. Huang, Assistant President S.C. Lan, Vice President H.E. Chiu, President J.T. Chiang, Chairperson H.M. Wu, Vice President L.L. Chien, Vice President C.L. Chen, Vice Chairperson Of The Strategic Planning Committee W.C. Tsai, Assistant President T.L. Chen)



# IV Organization

## II. Information about Board of Directors and Supervisors, President, Vice Presidents, Department Heads and Managers of Various Branches

### (I) Information about Directors and Supervisors

2023.05.26

Title	Name	Education	Major Experience (s)	Date Elected
Director	H. M. Wu	Ph. D in Marine Environment and Engineering, National Sun Yat-sen University	Minister, Ministry of Transportation and Communications, Executive Yuan, R.O.C.; Chairperson, Taiwan International Ports Corporation, Ltd.; Minister without Portfolio and concurrently Commissioner, Public Construction Commission, Executive Yuan, R.O.C.; Deputy Mayor, Kaohsiung City Government	2021.07.01
Director	J. T. Chiang	Department of Law, National Taiwan University	Vice President and Chief Secretary, CHP; Manager of Taichung, Taoyuan Post Office, and Assistant Manager of Changhua Post Office	2021.07.01
Director	Y. C. Liu	Department of Land Economic, National Chung Hsing University	Section Chief, Deputy Director, National Property Administration, Ministry of Finance	2021.07.01
Director	F. G. Chan	Institute of Economics, National Chengchi University	Senior Executive Officer, Deputy Director, Director, Department of Sectoral Planning, Council for Economic Planning and Development, Executive Yuan	2021.07.01
Director	H. M. Tsai	Department of Economics, National Taiwan University	Advisor, Research Fellow, Section Chief; Economic Research Department, Central Bank	2021.07.01
Director	S. C. Su	Master in American Studies, Tamkang University	Director, Kaohsiung Customs and Keelung Customs, Customs Administration, Ministry of Finance; Deputy Director, Taichung Customs, Taipei Customs and Keelung Customs, Customs Administration, Ministry of Finance	2021.07.01
Director	M. R. Luo	Master for Eminent Public Administrators, Module for Financial Policies, National Cheng Chi University	Chief Accountant, Food and Drug Administration, Ministry of Health and Welfare; Chief Accountant, Banking Bureau of Financial Supervisory Commission	2021.07.01
Director	Y. Y. Lin	Studied in Graduate Institute of Social Welfare, National Chung Cheng University	Deputy Mayor, Taichung City Government; Executive Director, Hondao Senior Citizen's Welfare Foundation; Executive Secretary, Old Five Old Foundation	2021.07.01
Director	C. C. Tao	Ph. D, Technical University of Berlin	Director, Transportation and Logistics Research Center; Chair, Department of Transportation Management, Tamkang University; Board Member, Taiwan Transportation Safety Board; Secretary-General, Chinese Institute of Transportation; Executive Director, Intelligent Transportation Society of Taiwan; Consultant, Taipei City Government; Board Member, Telecom & Transportation Foundation	2021.07.01
Director	H. R. Luo	National Open University.	Deputy Secretary-general, CPWU; Director, Department of Social Affairs, Chungghwa Postal Workers' Union; Assistant Clerk, Public Service Center; Counter Clerk, Taipei Nanyang Post Office	2021.07.01
Director	C. W. Wu	Department of Chemical Engineering, Two-Year Junior College Division, Affiliated with Southern Taiwan University of Science and Technology	4th and 6th Director, CPWU, Kaohsiung Division; 4th and 5th Deputy Director, CPWU	2021.07.01
Director	H. H. Shen	Master in Traffic and Transportation, National Chiao Tung University	Deputy Mayor, Hsinchu City; Director, Department. of Transportation, Hsinchu City; Senior Executive Officer, Directorate General of Highways, MOTC	2023.03.09
Director	C. M. Liu	Department of Labor Relations, Chinese Culture University	Chairperson, Institute of Labor, Occupational Safety and Health, Ministry of Labor; Director-general, Occupational Safety and Health Administration, Ministry of Labor; Supervisory Technician, Counselor, Director, Ministry of Labor; Office Director and Department Director, Council of Labor Affairs, Executive Yuan	2023.03.13
Director	S. C. Chen	Department of Biological Science and Technology, Meiho University	5th and 6th Director, CPWU, Pingtung Division; Subsection Chief, Marketing and Development Subsection, Planning and Marketing Section, Assistant Clerk, Personnel Office, Pingtung Post Office	2023.04.13
Supervisor	Y. R. Chen	Master in Political Science, National Taiwan University	Counselor, Ministry of Transportation and Communications; Counselor, Taipei City Government; Board Member, Dun Mu Foundation	2021.07.01
Supervisor	R. W. Liu	PH. D. in International Business, National Taiwan University	Director, Statistics Office, Control Yuan; Senior Executive Officer, Senior Specialist, Section Chief, Directorate-General of Budget, Accounting, and Statistics, Executive Yuan	2021.07.01
Supervisor	N. H. Pan	Master in Statistics, National Chung Hsing University	Deputy Director, Department of Census, Directorate-General of Budget, Accounting, and Statistics, Executive Yuan, Director, Department of Statistics, Ministry of Education	2023.03.21

Note: Said officers are all nationals of R.O.C.



## (II) Information about President, Vice Presidents, Department Heads, and Managers of Various Branches

2023.05.23

Title	Name	Education	Major Experience(s)	Date Assuming Current Post
President	J. T. Chiang	Department of Law, National Taiwan University	Vice President, Chunghwa Post Co., Ltd. (CHP)	2019.05.17
Vice President, concurrently the Governance Officer	L. L. Chien	Master in International Business, Tamkang University	Chief Secretary, CHP	2021.01.08
Vice President	H. E. Chiu	Master in Public Administration, Dominican University of California	Assistant President, CHP	2021.08.12
Vice President	C. L. Chen	Master in Business Administration, University of California	Director, Department of Savings and Remittances, CHP	2021.08.12
Assistant President	S. C. Lan	Department of Political Science, National Taiwan University	Chief Secretary, CHP	2018.01.16
Assistant President	T. L. Chen	Master in Management Science National Chiao Tung University; Master in Law, Soochow University	Director, Department of Savings and Remittances, CHP	2023.03.15
Vice Chairperson, Strategic Planning Committee, CHP	W. C. Tsai	Master in Mechanical Engineering, National Taiwan University	Manager, Taoyuan Post Office	2019.09.24
Auditor General	H. C. Huang	Department of Public Finance, National Chung Hsing University	Manager, Banqiao Post Office	2020.05.21
Chief Secretary	S. C. Yang	Department of Business Administration, National Taiwan University	Manager, Banqiao Post Office	2023.01.16
Chief Legal Compliance Officer	H. H. Yang	Master in Law, University of Auckland, New Zealand	Senior Executive Officer, CHP	2019.07.16
Chief Risk Management Officer; Concurrently Director of Risk Management Office	C. A. Liao	Master in Accounting, National Chengchi University	Chief Legal Compliance Officer, CHP	2019.07.16
Director, Department of Auditing	M. Y. Huang		Director Auditor, Keelung Branch, Department of Auditing, CHP	2023.01.06
Director, Department of Mail Business and Operation	W. R. Wang	Department of Law, National Taiwan University	Committee Member, Strategic Planning Committee, CHP	2021.08.12
Director, Department of Savings and Remittances	L. L. Yao	Department of Chinese Literature, National Chengchi University	Senior Executive Officer, President's Office, CHP	2023.03.25
Director, Department of Life Insurance	Y. H. Chien	Department of Economics, Soochow University	Director, Department of Occupational Safety and Health, CHP	2019.09.23
Director, Department of Philately	C. F. Kang	Executive Master of Business Administration, National Chengchi University	Committee Member, Strategic Planning Committee, CHP	2022.07.16
Director, Department of Property Operations	S. M. Hsieh	Ph. D in Electrical Engineering, National Chung Hsing University	Director of Operations, Department of Property Operations, CHP	2019.08.23
Director, Department of Capital Operations	W. W. Lu	Master in Management Science, National Chiao Tung University	Deputy Director, Department of Capital Operations, CHP	2021.01.16
Director, Department of Information Management	C. F. Chen	Department of Business Administration, Feng Chia University	Deputy Director, Department of Information Management, CHP	2022.01.21
Director, Department of Public Affairs	S. E. Kuo	Department of Law, National Chengchi University	Director, Department of Philately, CHP	2018.09.05
Director, Department of Human Resources	M. H. Chiang	Department of Law, National Taiwan University	Director, Department of Auditing, CHP	2023.04.27
Director, Department of Civil Service Ethics	M. N. Chang	Executive Master of Business Administration, National Chengchi University	Director, Department of Occupational Safety and Health, CHP	2023.01.16
Director, Department of Accounting	C. R. Wang	Department of Commerce, Providence University	Director, Postal Museum, CHP	2020.11.24
Director, Department of Occupational Safety and Health	T. Y. Lin	Department of Banking and Finance, Tamkang University	Senior Executive Officer, President's Office, CHP	2023.01.16



# IV Organization

Title	Name	Education	Major Experience(s)	Date Assuming Current Post
Director, Postal Museum	L. M. Tseng	Department of Economics, National Taiwan University	Committee Member, Strategic Planning Committee, CHP	2020.11.24
Director, Office of Legal and Compliance	H. F. Tang	Department of Law, Chinese Culture University	Section Chief, Legal Section of Office of Legal and Compliance, CHP	2019.10.01
Director, E-Commerce Office	W. H. Liu	Department of Business, National Open University	Section Chief, E-Commerce Section, E-Commerce Office, CHP	2021.06.25
Director, Cyber Security Office	S. S. Sha	Master in Management Science, National Chiao Tung University	Assistant Manager, Banqiao Post Office	2021.07.13
Director, Secretariat of Board of Directors	H. Y. Huang	Department of International Business, Tamkang University	Senior Executive Officer, President's Office, CHP	2022.08.01
Manager, Taipei Post Office	H. L. Wu	Master in Business Administration, Da-Yeh University	Manager, Kaohsiung Post Office	2022.07.16
Manager, Banqiao Post Office	C. N. Cheng	Master in Public Administration, National Chengchi University	Director, Department of Human Resources, CHP	2023.01.16
Manager, Taoyuan Post Office	C. F. Tsai	Executive Master in Business Administration, National Chengchi University	Manager, Keelung Post Office	2021.08.12
Manager, Taichung Post Office	H. T. Chen	Department of Law, Fu Jen Catholic University	Assistant Manager, Taichung Post Office	2021.05.12
Manager, Tainan Post Office	L. C. Huang	Master in College of Administration, National Chiayi University	Manager, Sanchong Post Office	2019.07.16
Manager, Kaohsiung Post Office	L. Y. Liang	Master in Financial Management, CTBC Business School	Assistant Manager, Kaohsiung Post Office	2022.07.16
Manager, Keelung Post Office	C. F. Chou	Department of Accounting, Fu Jen Catholic University	Deputy Director, Department of Occupational Safety and Health, CHP	2021.08.12
Manager, Sanchong Post Office	Y. C. Yen	Department of Administration, Junior College of National Open University	Manager, Yilan Post Office	2021.08.12
Manager, Hsinchu Post Office	Y. H. Yeh	Master in Management, Yuan Ze University	Assistant Manager, Taoyuan Post Office	2023.01.16
Manager, Changhua Post Office	R. H. Li	Department of Electrical Engineering, Kaohsiung University of Science and Technology	Assistant Manager, Kaohsiung Post Office	2021.01.16
Manager, Chiayi Post Office	C. L. Chang	Department of Social Science, National Open University	Deputy Director, Department of Mail Business and Operation, CHP	2023.01.16
Manager, Miaoli Post Office	Y. C. Tsai	Master in Management, Yuan Ze University	Section Chief, Occupational Safety and Health Section, Taoyuan Post Office	2022.07.16
Manager, Nantou Post Office	C. L. Huang	Department of English Language, Literature and Linguistics, Providence University	Section Chief, Planning and Marketing Section, Taichung Post Office	2022.01.17
Manager, Yunlin Post Office	S. C. Chang	Supplementary Open Junior College for Accounting, National Cheng Kung University	Assistant Manager, Yunlin Post Office	2021.07.16
Manager, Pingtung Post Office	S. H. Chiu	Master in Information Management, National Kaohsiung University of Science and Technology	Section Chief, Planning and Marketing Section, Kaohsiung Post Office	2022.01.16
Manager, Yilan Post Office	G. R. Wang	Supplementary Open Junior College For Public Administration, National Chengchi University	Section Chief, Occupational Safety and Health Section, Banqiao Post Office	2023.01.16
Manager, Hualien Post Office	C. P. Tu	Executive Master of Business Administration, National Pingtung University of Science and Technology	Assistant Manager, Hualien Post Office	2021.08.12
Manager, Taitung Post Office	K. Y. Tsai	Department of Business Administration, Fu Jen Catholic University	Section Chief, Business Section, Kaohsiung Post Office	2021.08.16
Manager, Penghu Post Office	L. P. Hung	Department of Marine Resources, National Sun Yat-sen University	Deputy Section Chief, Postal Affairs Section, Kaohsiung Post Office	2022.07.16
Director, Taipei Mail Processing Center	H. C. Lin	Department of Tourism Industry, Tamsui Institute of Business Administration	Deputy Director, Taipei Mail Processing Center	2019.09.24

Note: Said officers are all nationals of R.O.C.



# V

## Fulfilling Our Social Responsibility

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# V Fulfilling Our Social Responsibility

## I. Promoting Corporate Governance

- (I) The management philosophy of Chunghwa Post consists of the following three principles: putting our clients on top priority; devoting ourselves to a corporate culture based on reliability, geniality, efficiency and innovation; and striving to improve with the society. We devise our annual business plans in accordance with the government's policies. In addition, we make timely adjustments by taking social changes into consideration. Our business policies and executive performance are periodically reviewed, and we also modify our management strategies and style when necessary.
- (II) We hold departmental management meetings on a regular basis. The Chairperson holds a high-level management meeting once every two weeks. Business reports and department meetings are held on a monthly basis. In order to strengthen the cooperation between senior managers and operative executives, debriefings of business expansions are conducted on a quarterly basis, so as to establish the foundation for decision formulation and implementation.
- (III) We provided postal capital in the amount of over NT\$1,612,600 million to support the government's major construction projects, and also to offer project financing for private investments.
- (IV) A total of 113 directors and supervisors attended the corporate management courses offered by the Taiwan Corporate Governance Association, Taiwan Academy of Banking and Finance, Securities & Future Institute, Taiwan Insurance Institute, Ministry of Labor, Ministry of Finance, KPMG TAIWAN INC., and Chunghwa Post in 2022.



Chunghwa Post participated in the 2022 ESG Summit

- (V) In order to enhance our robust operation, a set of internal control procedures are stipulated and should be followed by the board of directors, management personnel and all staff members, so as to ensure the attainment of the following objectives:
1. To boost the efficiency of our company operation and to maintain the security of our assets.
  2. To ensure the credibility and integrity of our financial and management information.
  3. To abide by related laws and regulations.
- (VI) To boost the employee morale, an employee who puts our corporate ethics into practice can be recommended by the department head to participate in our company's Outstanding Postal Service Personnel Competition or the Exemplary Civil Servant Competition held by the Ministry of Transportation and Communications for commendation.

## II. Maintaining Social Welfare

- (I) We have continuously offered disaster relief donations accounts for the Ministry of the Interior with the exemption of administration fees. Additionally, we have devised and continuously practiced the "Guidelines for Promoting Social Welfare via Postage Discounts" to aid disadvantaged groups. The discounted postage reached NT\$ 7,040,000 in total in 2022.
- (II) We have helped maintain the order of the financial market and safeguard transaction security by successfully preventing 1,451 scam cases in 2022, thereby securing approximately NT\$585.63 million from scammers.
- (III) To fulfill our social responsibilities, we have continuously set up barrier-free ATMs at appropriate sites to provide wheelchair users and the visually impaired with easy access to ATMs. By the end of December 2022, 2,407 barrier-free ATMs in total have been installed at 1,434 sites. Moreover, 189 ATMs with voice features suitable for visually impaired customers have been set up by the end of December 2022.
- (IV) In order to be in line with the government's public welfare policies, we have continued to provide discounts for physically and mentally challenged customers. Physically and mentally challenged depositors can enjoy inter-bank ATM transactions free of processing fees 3 times per month after filing applications to our company. The number of the applicants totaled 5,301 by the end of December 2022.
- (V) In order to be in line with the government's policies to support economically disadvantaged families, we have helped to process the payment and saving collections of the "Saving Accounts for the Future Education and Development of Children and Teenagers". Through the cooperation between public and private sectors in promoting the saving mechanism, the government and families can together help accumulate future education and career development funding for the saving accounts of children and teenagers. The number of saving collections processed in 2022 totaled 121,479 with a total saving of over NT\$136.84 million.
- (VI) In order to help improve inclusive financial services and introduce the public to the Postal VISA Debit Card and digital services for postal savings and remittances, we hold the "Campus Lectures on Financial Knowledge" and "Community Lectures on Financial Knowledge" on a yearly basis, through which financial education can be promoted and enhanced and financial literacy can be popularized. In 2022, a total of 64 sessions of such lectures were held, with about 3,561 participants.





## V Fulfilling Our Social Responsibility

- (VII) In 2022, we held the fundraising event “2022 Post Your Love: Illuminate the Growth Path for Rural Children” in collaboration with Eden Social Welfare Foundation from June 1st to August 31st to show our care and provide assistance for disadvantaged groups with practical actions, fulfilling the company's social responsibility.
- (VIII) We have continued to run the “Post Office Cares for Solitary Elderly Citizens Campaign” and encouraged our postmen to pay visits to solitary elderly citizens and watch out for their daily needs while delivering mails. A total of 91,641 visits was made in 2022.
- (IX) In response to the severe COVID-19 pandemic, we have participated in the real-name mask distribution project as demanded by the government. From February 4, 2020, we collected masks from factories requisitioned by the government across Taiwan, and through our seamless postal system, collected and distributed masks to the NHI contract pharmacies, health centers, institutions, industries, ministries, and the 8 major convenient stores and supermarkets. In 2022, the number of masks collected was approximately 3.46766 billion, and the number of masks distributed was approximately 3.35858 billion.
- (X) From April 28 to December 31, 2022, in cooperation with the government, which launched the name-based rationing system for at-home COVID-19 test kits, we distributed the test kits to NHI contract pharmacies, health centers, ministries and agencies, and county (city) governments; in 2022, the number of the test kits distributed was approximately 193.61 million.
- (XI) We organized blood donation campaigns called Donate Hot Blood to Send Warm Love and Donating Blood with Chunghwa Post in 2022, collecting 52,803 bags of blood in total, each containing 250cc.
- (XII) We offered “Scholarships for Dependents of Postal Life Insurance Policyholders” in 2022. 3,000 recipients were awarded with a total amount of NT\$5,000,000 in such Scholarships.
- (XIII) In 2022, we held a series of elderly events called “2022 Chunghwa Post Rejuvenation Campaign”, and the number of participants reached 4,708.
- (XIV) We held 24 Mother's Day postal card-writing events from April to May in 2022, attracting 24,442 participants in total; we also held 20 Father's Day postal card-writing events in July and August, attracting 1,827 participants in total.



Spring Festival Couplet Writing Event



Postal Card Writing Event for Mother's Day

(XV) In 2022, we built a welfare fundraising platform on the website of Chunghwa Post Co., Ltd.; the free-of-charge platform allows social welfare organizations to launch donation campaigns and raise funds upon approval of application. As of the end of December 2022, fundraising applications from 150 social welfare groups had been approved.

(XVI) In order to promote high-quality agricultural products, support local small farmers in Taiwan, integrate postal virtual, physical marketing systems and home delivery services, we have implemented the agricultural marketing plan to benefit small farmers, who, in return, donate NT\$10 for each carton of produce they sell, and we have created a multiple-win situation among farmers, consumers and disadvantaged groups. In 2022, a total of 26 caring agricultural marketing activities were held. The donation amount totaled about NT\$700,000, and the donations include 24 charity organizations: Watch Tower Bible and Tract Society Branch Office in Taiwan, Heng Chun Christian Hospital, Pingtung County Private Education and Nursing Institution, Tobias Social Welfare Foundation (Tainan), Donation Account for School Lunch for Disadvantaged Students at Ji Dong Elementary School (Meinong District, Kaohsiung), Tatzu Children's Home, Private Catholic Rui Fu Special Education Center (Tainan), The Mind Farm Center for Individuals for Disabilities (Taitung), Taiwan Fund for Children and Families Yilan Branch – Toucheng Office, Lingya Tribal Culture and Health Station, Tainan Association for Self-reliance and Entrepreneurship of the Disabled, School Lunch for Elementary Schools in Jinshan District of New Taipei City, Li Shan Junior High and Elementary School (Taichung), Yi-Xin Children's Home, Disability Employment Assistance Association (Kaohsiung City), Donation Account for Meal Delivery Service of Disadvantaged Elderly in Dashu District (Kaohsiung City), Erlin Happy Christian Home (Changhua County), Daniel A. Poling Memorial Babies' Home (Taichung City), National Yilan Special School, Lelin Food Bank (Changhua County), Guanyin Kind Garden (Taoyuan City), Genesis Social Welfare Foundation Caotun Branch, Genesis Social Welfare Foundation Douliu Branch, Genesis Social Welfare Foundation Kaohsiung Branch.



Care Campaign for the Elderly Living Alone



Blood Donating Event "Donate Your Blood - Post Your Heart"





# V Fulfilling Our Social Responsibility

## III. Developing Sustainable Environment

- (I) To implement self-management of safety and health and prevent occupational disasters, from December 19th to 20th, 2022, we commissioned SGS Ltd. to perform the validation of occupational health and safety management systems conforming to ISO/CNS 45001 and obtained the third-year accreditation.
- (II) To provide our employees with a safe and healthy work environment, all of the offices are equipped with central air conditioning systems and sufficient lighting, comfortable workspaces, evacuation routes and emergency exits. Elevators are checked and maintained regularly. Fire protection facilities are installed all over the buildings, and fire drills are practiced periodically. Access control systems are implemented to ensure staff security.
- (III) When construction projects are applied for in our buildings, contractors will be given the *Guidelines for the Hazardous Factors* and will be advised to follow the guidelines, in order to improve the safety of our work environment and reduce the occurrence of occupational accidents. In addition, we organize “Educational Trainings of General Laborers’ Safety and Health” to raise our employees’ awareness of safety and health.
- (IV) Specialist staff members are assigned to be in charge of the cleaning, disinfection and disease prevention tasks of our workplaces. Cleaning, waxing, and disinfection are periodically performed in our offices. We add an extra tinge of beauty to our work environment by constantly cleaning up wastes and tending potted plants. Several staff members are designated to patrol the offices and keep a close check on the environment.



Chunghua Post Logistics Center Inauguration Ceremony



- (V) We have cooperated with the government's Green Public Procurement Policy and reached the green purchasing achievement rate of 99.80% in 2022, surpassing the annual goal of 95%.
- (VI) We regard neatness as a core value of our corporate culture. By regularly holding cleaning contests and environment assessments, we create comfortable workspaces and postal environments, improve our service quality, and cultivate a positive corporate culture and image that emphasize cleanness. The results of the environment assessment in 2022 were as follows. Taoyuan Post Office ranked top, Changhua Post Office second, and Yunlin Post Office third.
- (VII) In 2022, we offered online courses on workplace violations and communication skills, environmental education, and energy management systems on our e-University website to strengthen our employees' awareness of occupational safety and health, environmental protection, and energy use.
- (VIII) In compliance with the Operational Guidelines on Usage Reduction of Disposable Tableware and Packaged Drinking Water for Administrative Bodies and Schools stipulated by the Environmental Protection Administration, Executive Yuan, since December 26, 2022, we have no longer provided disposable tableware, packaged water, and disposable cups in meetings, training sessions, or events. Instead, we offer reusable tableware (lunch boxes) and provide water dispensers or bottled water, encouraging our colleagues to make good habits in line with the new environmental protection concept of "refill, reuse to reduce waste," and implement energy-saving and waste-reduction actions.
- (IX) We have been promoting various energy-saving measures according to the "Energy Conservation Action Plan for the Ministry of Transportation and Communications and its Affiliated Agencies" formulated by the Ministry of Transportation and Communications. A meeting is convened by the Energy Conservation Promotion Team every six months to strengthen energy conservation training and publicize energy conservation measures. The total electricity consumption in 2022 was 102,024,908 kWh. Compared to the 121,607,112 kWh in 2015 (the base year), we saved 19,582,204 kWh of electricity, with a power saving rate up to 16.1%.
- (X) In 2022, we established energy management systems in 19 offices, including 17 responsibility center offices in Keelung, Banqiao, Sanchong, Taoyuan, Hsinchu, Miaoli, Taichung, Changhua, Yunlin, Chiayi, Nantou, Tainan, Kaohsiung, Pingtung, Yilan, Hualien, and Taitung (including branch 901 at the same address), Taipei Xinyi Post Office, and Chunghwa Post Jinshan Building. We will continue to improve energy efficiency, create an energy-saving and safe environment, and expand the procurement of energy-saving products and support energy-saving innovative designs to optimize our energy management systems.
- (XI) Since 2019, we have been progressively conducting greenhouse gas emissions inventories. In 2021, the scope of the inventory covered 21 business sites, including the headquarters, responsibility center offices, and Taipei Mail Processing Center. In 2022, in addition to the greenhouse gas inventory and verification of the aforementioned sites, we further expanded the inventory to include the identification of the main sources of greenhouse gas emissions of the branch offices under the 19 responsibility center offices, so as to facilitate subsequent greenhouse gas verifications of the branches at all levels. Step by step, we aim to fully track total greenhouse gas emissions of Chunghwa Post Co., Ltd.
- (XII) Caring for the environment and the disadvantaged, we held the computer donation project "Supporting Rural Students: Refurbished Computers to Let Love Pass on", where our 1,298 scrap computers were collected and 200 of them were refurbished and donated to primary and secondary schools in Miaoli County and Pingtung County to improve the digital learning environment for students in these rural areas while extending the life of the computers by recycling and reusing them.



# V Fulfilling Our Social Responsibility

## IV. Protecting Our Clients' Rights and Interests

- (I) Dormant postal passbook saving accounts have automatically restarted interest accruals since 20 March 2014. As for joint passbook saving accounts, in addition to applying for account termination or transfer at post offices nationwide, depositors can also report the loss of passbooks or seals and close the accounts after making new replacements at post offices nationwide free of charges. However, for depositors without joint passbook saving accounts, such settlements should be made at account opening office.
- (II) When a beneficiary applies for death benefits or disability benefits, our computer system will jointly search for all the tracking numbers of valid contract policies that the insured has yet claimed settlements, thus enabling related units to notify the relevant beneficiary upon death or accident of the insured to initiate the procedures of claim settlements as soon as possible.
- (III) Units in charge of life insurance claims conduct cross comparisons between the data of the deceased insured provided by the Life Insurance Association with the data of our insured clients on a daily basis. If the insured is found deceased and has yet filed for claims, the bureaus in charge of processing the life insurance contract will be notified to contact the contract beneficiary to apply for relevant claims and payments.
- (IV) We have established a "Database of Unclaimed Benefits." When an insured client visits our post office counters to make relevant life insurance transactions or consult with our staff at our Customer Service Center, our staff member will notify the client to claim relevant benefits as soon as possible if data of unclaimed benefits is retrieved. As for the unclaimed benefits of the insurance contracts that have filed changes in addresses, we will resend notices of benefits claim according to the new addresses every six months.
- (V) For better disability-friendly services, the physically or mentally challenged who wish to purchase insurance, make changes to their policies, or file insurance claims may contact us at our 24-hour customer service hotline or post offices at all levels in advance to make an appointment so that when they come to the counter, a specially assigned service clerk will assist them in filling the relevant documents, and explain the operation process clearly to them by handwriting or other appropriate methods.
- (VI) To maintain the interests of our policyholders, starting from July 1, 2021, the policyholders who originally purchased the Postal Simple Life Insurance- An-xin Whole Life Insurance can apply for conversion to the same type of insurance with a lower premium rate in the form of policy conversion.
- (VII) We have joined the "Life Insurance Association to provide the Electronic Policy and Attestation Service on the InsurTech Sharing Platform." The Service offers electronic policies, allows for digital signatures with certificates issued by a certificate authority, and ensures that the digitally signed policies are verified and attested by the Life Insurance Association, the third party for attestation, which also record insurance purchases and changes made to the policies. Through this Service, where there is any dispute over the authenticity of an electronic policy, the content of the policy can be provided by an impartial third party as the proof of insurance coverage.
- (VIII) We have set up different levels of postal service establishments all over Taiwan. As of the end of 2022, a total of 2,068 establishments have been founded, including 1,299 self-run post office branches, 466 postal agencies and 303 licensed stamp distributors.
- (IX) We have expanded the Non-Commercial Postal Service Areas to offshore islands and other rural areas by offering quick, dependable and efficient services and establishing sufficient postal facilities.

Regardless of regional differences, the postage fees are fixed at reasonable rates. Approximately 234 post office branches have been established in the non-commercial postal service areas nationwide.

- (X) We offer mailings, savings and remittances, and life insurance services to help improve people's livelihood, maintain social stability and meet national policy requirements. Chunghwa Post aims to safeguard the confidentiality, authenticity and availability of important personal and trading information in our information security control system, and the system has been reinforced to ensure the safety of private information, operating system, hardware equipment and Internet network. By adopting innovative information security techniques and practicing tight information protection procedures, we create a reliable trading environment and provide high-end services for our clients.
- (XI) We respect every client's right to privacy. Any act with regards to collecting, processing, utilizing and protecting our clients' personal information should be governed and regulated by the Personal Information Protection Law of the R.O.C. and our company's policies concerning the protection of personal information. Necessary actions will be taken when needed as per the two sets of regulations.
- (XII) In order to optimize our configuration of the firewall and intrusion prevention system, we replaced the firewall and intrusion prevention system linked to the outbound network in November 2022, detected and blocked intrusions and malicious traffic (caused by, for example, malware unnecessary search requests) from internal and external sources on the gateway, and upgrade the network bandwidth from 150Mbps to 750Mbps, and established a comprehensive automatic backup switching solution.
- (XIII) In compliance with the Directions Governing Financial Institutions for ATM System Security stipulated by the Bankers Association and 2020 Cyber Security Assessment Recommendations, we configured settings for ATM network access control to restrict the internet access only to ATM-related systems and ATMs so as to implement the information security protection policy and ensure the security of transactions; the re-configured systems and devices have started functioning since May 2022.
- (XIV) In October 2022, we configured Dynamic Multipoint VPN (DMVPN) for our network equipment rooms to provide high availability of our transaction network. The routing technique ensures that the network systems of our branch offices automatically switches to a backup route when the single-connection equipment fails to function, so as to enhance overall transaction availability and continuously provide high-quality services.



Chunghwa Post was honored with Excellence Award for National Critical Infrastructure Protection Exercise



Chunghwa Post was recognized as Outstanding Financial Institution in Fraud Prevention



## V Fulfilling Our Social Responsibility

- (XV) In order to strengthen the stability, security and operational efficiency of our information system platform, and to meet operational needs and achieve convenience in system operation with new functions, we have upgraded the version of the mainframe operating system and subsystem, enhancing the functions of the operating system and application software, the stability and operational efficiency of the mainframe system operating platform to protect the property and rights of our customers while maintaining our reputation and improving service quality. The version was upgraded to z/OS V2.5 in October 2022.
- (XVI) In order to strengthen the protection against Distributed Denial of Service (DDoS), in November 2022, we replaced the equipment vulnerable to such attacks, improved the protection of systems against external threats (interface data rate upgraded from 1Gbps to 10Gbps), optimize the existing protection strategies, and adopt different protection policies for different types of services (such as Web, DNS, and Mail), and implemented DDoS protection measures for the outbound network for important transactions.

### V. Caring for Our Employees

- (I) In compliance with related labor laws, to protect the legitimate rights and interests of our employees and regulations, we have devised appropriate management methods and procedures:
1. The legitimate rights and interests of our employees are stipulated in laws and regulations. Our code of conduct and human resource service regulations are devised in accordance with administrative laws such as the Labor Standards Act. Additionally, our employees are enrolled in civil servant insurance, labor insurance, national health insurance, and retirement pension plans.
  2. To enhance the physical and mental health of all employees, we provide regular employee health checks and employee assistance programs that offer psychological, legal, financial, health, and management counseling services and take various employee-assistance measures to ensure our employees work with a healthy mind and body as well as improve their morale and our service effectiveness.
- (II) To enhance the expertise of our employees so as to improve the overall competence of our company, we hold educational trainings of various business operations and keynote speeches on diverse topics as per each year's annual training plan. Also, we offer a great variety of online self-learning courses on the e-University website.
- (III) We boast a well-rounded remuneration system and a fair promotion structure. We foster talents with concrete step-by-step measures. Specifically speaking, we organize educational training programs for managerial staff of low, middle and high ranks, and job rotations are practiced periodically. In so doing, we recruit and retain great talents to make contributions for our company.
- (IV) We hold labor-management meetings periodically. Labors and managers communicate and negotiate with each other in terms of improving labors' working conditions, employees' rights, interests and welfare, so as to maintain stable and harmonious management-union relations between both sides.
- (V) We stipulated a set of *Guidelines for Prevention, Complaint and Investigation of Sexual Harassment at Workplace* and founded the *Sexual Harassment Complaint and Investigation Commission* pursuant to the *Sexual Harassment Prevention Act* and *Act of Gender Equality in Employment*. Appropriate preventive, corrective, or punitive measures are taken upon the occurrence of sexual harassment cases in order to protect the rights, interests and privacy of our employees.





General Meeting of Members' Representatives, Headquarters Division, Chunghwa Postal Workers' Union

(VI) Implementing the Newcomer Partnership Program:

Our Newcomer Partnership Program is implemented in order to take care of new employees and offer all kinds of information. By helping newcomers adapt to the workplaces and fit into their departments as early as possible, we hope to foster a sense of belonging and an enthusiastic urge to serve among our employees, thereby creating a positive corporate culture. We believe through this program, the important cultural assets and practical work experiences can be passed on to newcomers, resulting in positive outcomes such as increasing our employee retention rate and boosting our company's competitiveness.

(VII) In compliance with occupational safety and health regulations, we carried out health checks for employees aged 40, 65 and field employees aged 50 or above in 2022. We also held health seminars to enhance employees' correct health knowledge.

(VIII) Every year we hold educational trainings on safety and health regularly to reduce the occurrence of occupational accidents, ensuring workplace safety.

(IX) Nursery rooms have been set up to create a friendly environment for female colleagues to breastfeed at work without worries. The Jinshan Building and Ai-Kuo Building of our company have been granted the "Badge of Excellent Breastfeeding Room" by the Department of Health of Taipei City Government.

(X) In accordance with labor health protection rules, we employ or contract physicians or nursing staff to provide regular on-site labor health services.

(XI) In line with the Covid-19 pandemic prevention policy, we offer masks, alcohol-based sanitizers and at-home COVID-19 test kits to employees who need them at work.



# V Fulfilling Our Social Responsibility

## VI. Reinforcing Information Disclosure and Other Related Services

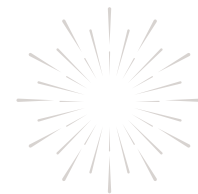
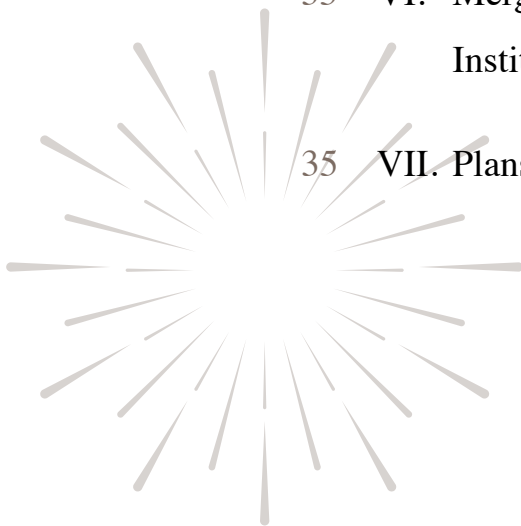
- (I) Essential information such as our business operations, interest rates, exchange rates and service fees are fully disclosed on our website.
- (II) In order to protect our clients' privacy, all of the necessary information that our staff should clearly notify our clients upon collecting their personal data is fully disclosed on our website as per the regulations of the *Personal Information Protection Act*.
- (III) The Instructional Document for Public Disclosure of Life Insurance Information was drafted pursuant to the *Regulations Governing Public Disclosure of Information by Life Insurance Enterprises*. In addition to posting the electronic file of the document on the Public Information Observatory of Insurance Industry website of the Insurance Bureau and Chunghwa Post global website, paper copies are also available for public inspection at each post office, with the digitization process of the document implemented at the end of 2022.
- (IV) We created webpages about micro-insurance and elderly insurance on our website to reinforce information disclosure, so as to make our products and sales information more transparent, and to promote the product and concept of micro-insurance.
- (V) The Certification Standards for Our Certified Products or Information Services:
  1. We have completed the installation of the Personal Data Protection and Management System by stages.
    - (1) During the first stage, we focused on certain sections for certification, including savings and remittances, life insurance, online PostMall, and information operations. We received the BS10012:2009 certificate of personal information management system from the British Standards Institution (BSI) in August 2012.
    - (2) During the second stage, we extended the scope of certification to the remaining operations of our company, including printing and packing operations. With our efforts in expanding the certification scope, we were granted the BS10012 international standards certificate in October 2013. We also passed the reexaminations in June 2015, July 2018, and July 2021, with the certificate upgraded to the BS10012:2017 version in July 2018. The certificate remains valid by successively passing the biannual reexaminations.
  2. Implementation of Information Security Management System and Privacy Information Management System
    - (1) Our Savings and Remittances Operation System received the BS7799 information security certificate in February 2005 and was upgraded to the ISO27001:2005 version in January 2007. The certification scope was extended to our Disaster Recovery Center in Taichung on 27 November 2009, and the certificate was upgraded to the ISO27001:2013 version in January 2015. The certificate passed the reexaminations in December 2015, July 2018, and July 2021. We also introduced the ISO 27701:2019 system and obtained the certificate for privacy information management, which remains valid by successively passing the biannual reexaminations.
    - (2) Our ePost printing and packing operations obtained the ISO27001:2005 information security certificate. The certificate was upgraded to the ISO27001:2013 version in July 2015, and it passed the reexaminations in December 2015, July 2018, and July 2021, with the ISO 27701:2019 certificate for privacy information management obtained in July 2021. The certificate remains valid by successively passing the biannual reexaminations.



# VI

## Capital Raising

- 34 I. Capital and Shares
- 35 II. Financial Bonds
- 35 III. Preferred Shares
- 35 IV. Overseas Depositary Receipt
- 35 V. Employee Stock Option Certificates
- 35 VI. Mergers and Acquisitions of Other Financial Institutions
- 35 VII. Plans for Capital Investment and Utilization





# VI Capital Raising

## I. Capital and Shares

### (I) Source of Capital

Unit: NT\$

Month and Year	Issuance Price	Authorized Share Capital		Paid-up Capital	
		No. of Shares	Amount	No. of Shares	Amount
April, 2022	10	10 billion	100 billion	7.9958 billion	79.958 billion (*)

\* Total amount of NT\$ 79.958 billion after capital surplus of 26 million transferred to capital on April 30, 2022, as approved by Ministry of Economic Affairs Shuangzi Letter No. 11101081930 dated May 24, 2022

### (II) Share Capital Structure, Distribution of Shares Ownership, and a List of major Shareholders:

At the end of 2022, our paid-up capital amounts to NT\$ 79.958 billion, and with a par value of NT\$10, totaling 7.9958 billion shares. The company is 100% owned by the MOTC, and the shares are not available for the public.

### (III) Market Price, Net Worth, Earnings, and Dividends per Share in the Past 2 Years:

Unit: NT\$

Item		2021	2022	
Net Worth per Share	Before Distribution	30.00	25.15	
	After Distribution	28.92	24.08	
Weighted Average No. of Shares		7.9932 billion shares	7.9958 billion shares	
Earnings per Share	Earnings before Adjustment	1.25	2.46	
	Earnings after Adjustment ***	1.25		
Dividends per Share	Cash Dividends ***	1.07	1.07	
	Stock Grant	Stock Dividend from Retained Earnings	0.003	0.225
		Stock Dividend from Capital Reserve	—	—
	Accumulated Dividends	—	—	

\* CHP is 100% owned by MOTC, neither a public-listed nor an OCT company. Therefore there is no market price information available.

\*\* The 2022 earnings is based on the accountants' financial statements and is subject to review by the National Audit Office.

\*\*\* 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 2021's Net Worth per Share, Earnings per Share, and Dividends per Share.

### (IV) Policies and Implementation of Dividends

1. In accordance with Article 18 of the Company's Articles of Incorporation, after payment of taxes and before the distribution of surplus, the Company shall set aside 25% of the surplus as legal reserve and may also set aside a special reserve.
2. In accordance with the "Guidelines for Profits from State-Owned Enterprises to be paid to the Treasury," any surplus after replenishment of loss of previous years and allocation for legal reserve shall be paid to the National Treasury. The amount to be paid should be specified in the annual financial statement, and the payment should be made within a month of the end of the fiscal year. In the event that there is a difference in amount as determined by the Directorate General of Budget, Accounting, and Statistics of the Executive Yuan and the National Audit Office of the Control Yuan, the company should make up the difference or proceed to refund within two weeks of the notice.

3. The following table summarizes the distribution of surplus cash in the past 5 years.

Unit: NT\$ 1,000

Item		2018	2019	2020	2021	2022 (*)
Stock (State – owned) Dividends and Bonuses	Cash	8,383,857	7,618,406	7,911,027	8,589,089	8,575,411
	Stock Grant	294,000	1,146,000	5,256,000	26,000	1,803,000
Legal Reserve		4,549,948	3,064,317	4,161,032	3,464,494	5,429,359
Special Reserve		5,265,988	1,574,546	4,572,067	1,804,392	7,712,666
Replenishment of Loss			–		–	–
Surplus not Allocated		–	–	–	–	–

\* The 2022 earnings is based on the accountants' financial statements and is subject to review by the National Audit Office.

**(V) The effects of stock grant on the Company's performance and earnings per share as put on agenda at the last shareholders' meeting: None**

**(VI) Employees' bonuses, remunerations to directors and supervisors: None**

**(VII) Share repurchasing: None**

**II. Financial Bonds: None**

**III. Preferred Shares: None**

**IV. Overseas Depositary Receipt: None**

**V. Employee Stock Option Certificates: None**

**VI. Mergers and Acquisitions of other Financial Institutions: None**

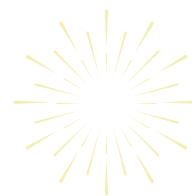
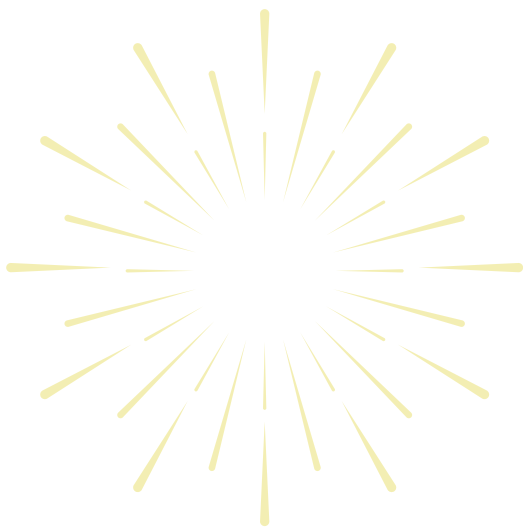
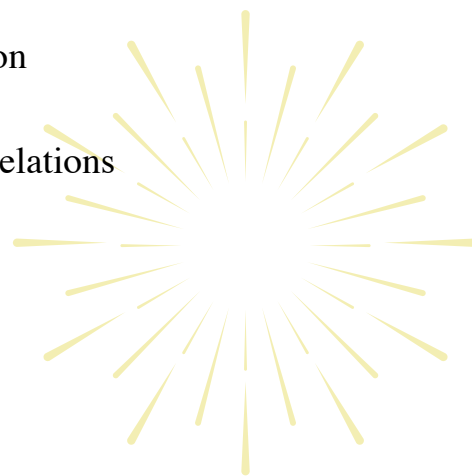
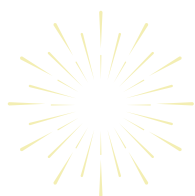
**VII. Plans for Capital Investment and Utilization: None**



## VII

### Operations Summary

- 37 I. Scope of Business
- 68 II. Employee Composition
- 70 III. Labor-management Relations
- 70 IV. IT Facilities



## I. Scope of Business

Chunghwa Post may, in accordance with Article 5 of the Postal Act, engage in the following businesses:

1. Mail delivery
2. Postal savings
3. Remittance services
4. Postal simple life insurance
5. Philately and related merchandise
6. Management of postal assets
7. Chunghwa Post may, subject to the approval of the Ministry of Transportation and Communications (MOTC), operate as an agent for other businesses, make investments or engage in relevant businesses as described in subparagraphs 1 to 6 of this article hereof.

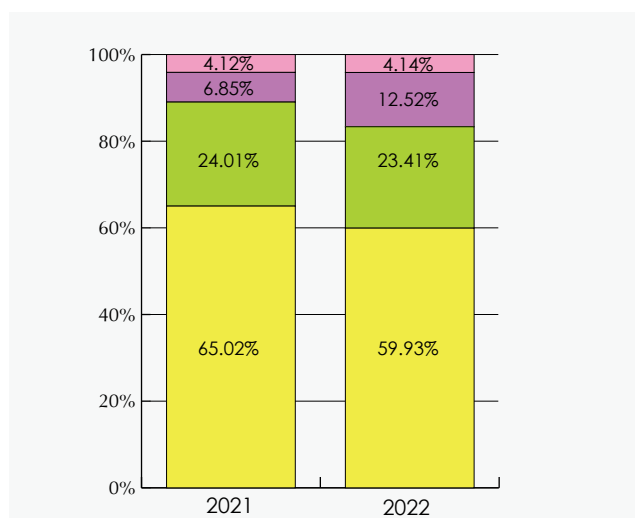
### Percentage of Major Assets and Liabilities to Total Assets, 2021 and 2022

Unit: NT\$1,000; %

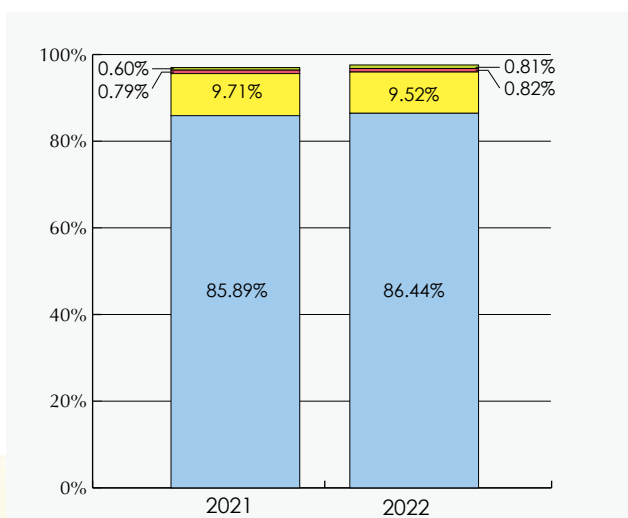
Major Items	2021		2022	
	Amount	%	Amount	%
Total Assets	7,687,037,500	100.00	7,987,751,956	100.00
Mutual Funds and Long-Term Investment	4,998,091,913	65.02	4,787,315,974	59.93
Due from Central Bank	1,845,309,408	24.01	1,869,734,976	23.41
Cash and Due from Other Banks	526,343,054	6.85	1,000,092,074	12.52
Other Assets	317,293,125	4.12	330,608,932	4.14
Total Liabilities	7,455,763,622	96.99	7,795,202,023	97.59
Deposits and Remittances	6,602,632,438	85.89	6,904,657,201	86.44
Insurance Liabilities	746,575,732	9.71	760,757,599	9.52
Amount Dues	60,484,123	0.79	65,418,127	0.82
Other Liabilities	46,071,329	0.60	64,369,096	0.81

Note: Figures for 2021 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2022 are CPA approved.

### Comparison Chart of Asset Allocation, 2021 and 2022



### Comparison Chart of Liabilities, 2021 and 2022



■ Mutual Funds and Long Term Investments ■ Due from Central Bank  
■ Cash and Due from Banks ■ Other Assets

■ Savings and Remittances ■ Insurance Liabilities  
■ Amount Due ■ Other Liabilities





# VII

## Operations Summary

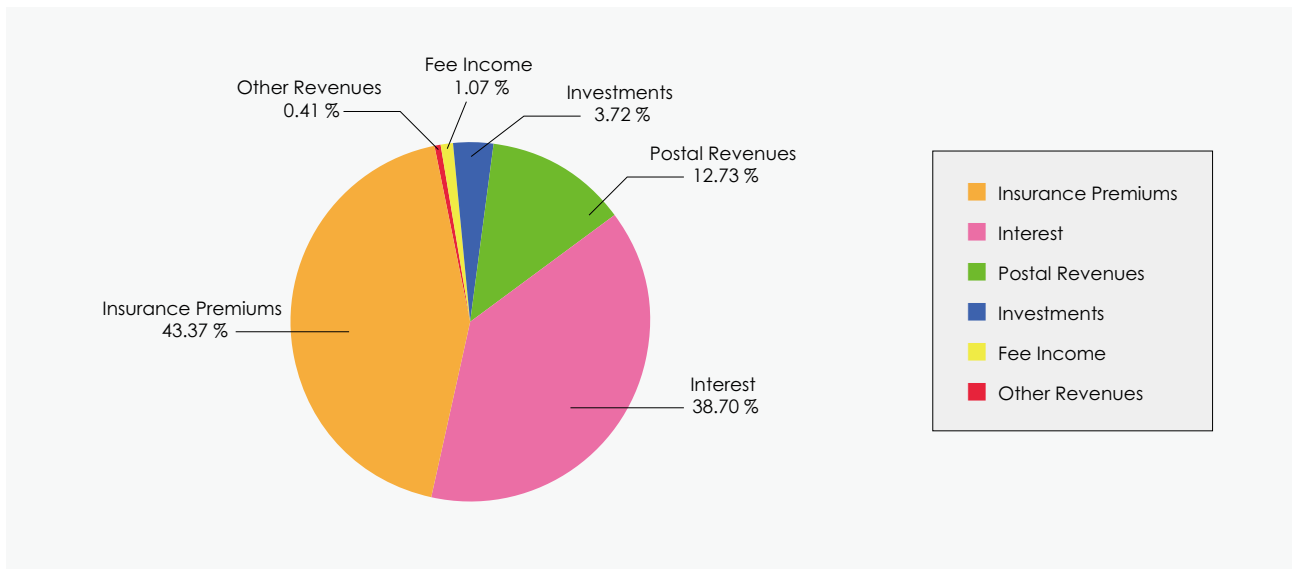
### Percentage of All Business Revenues, 2021 and 2022

Unit: NT\$1,000; %

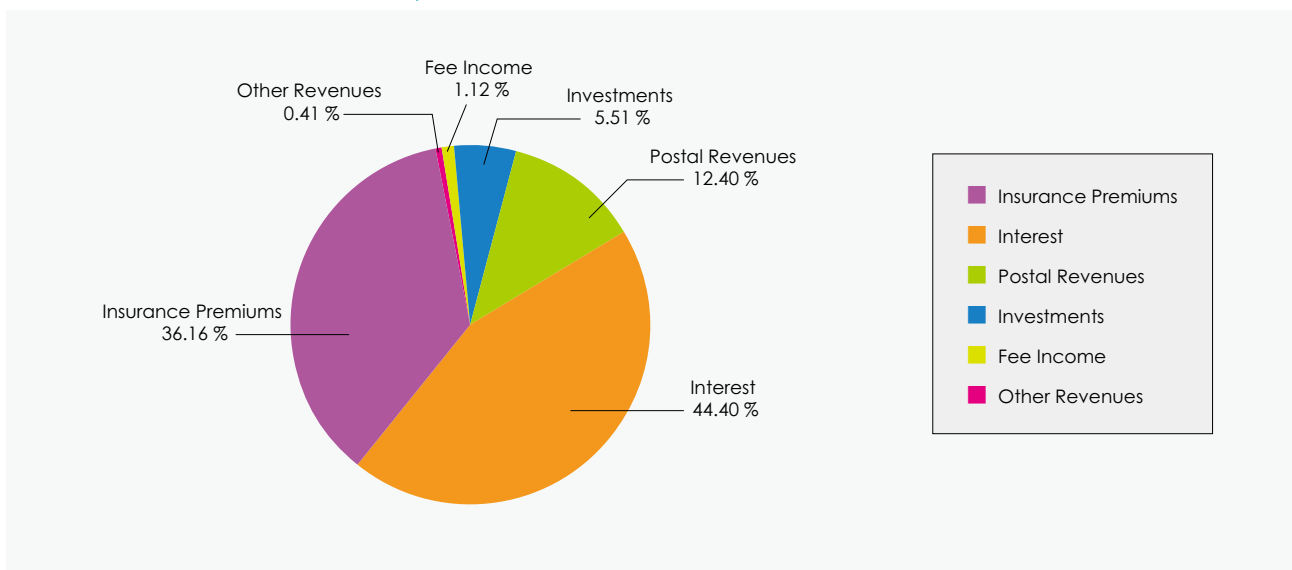
Item	2021		2022	
	Amount	%	Amount	%
Insurance Premiums	99,178,459	43.37	84,045,343	36.16
Interest	88,516,231	38.70	103,191,700	44.40
Postal Revenues	29,110,781	12.73	28,812,673	12.40
Investments	8,514,796	3.72	12,801,549	5.51
Fee Income	2,451,098	1.07	2,613,017	1.12
Other Revenues	927,458	0.41	937,850	0.41
Total Revenues	228,698,823	100.00	232,402,132	100.00

Note: Figures for 2021 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2022 are CPA approved.

### Sources of Business Revenues, 2021



### Sources of Business Revenues, 2022

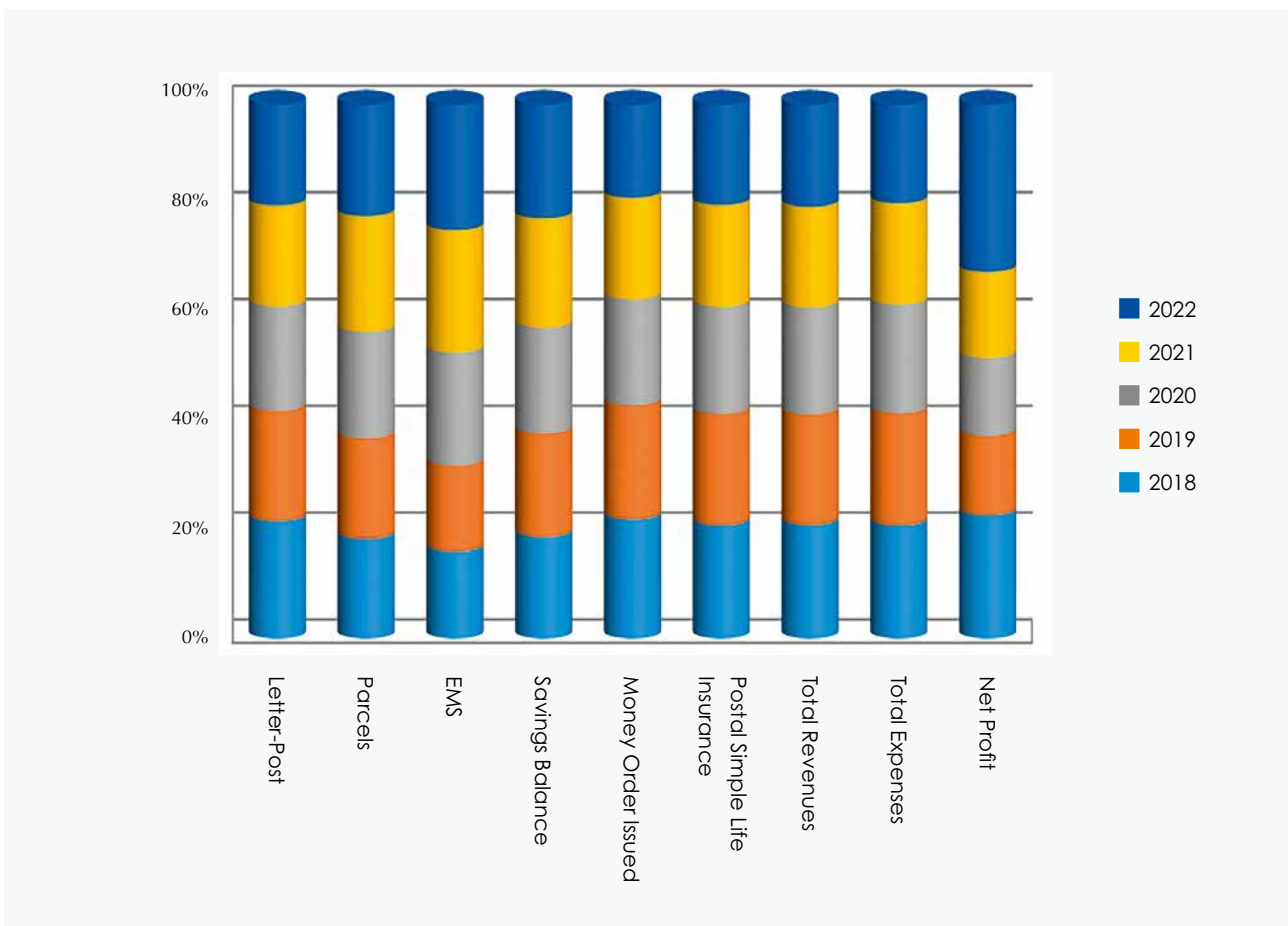


## Business Highlights over the Past 5 Years

Item	Unit	2018	2019	2020	2021	2022
1. Letter-Post	Milion pcs.	2,152	2,023	1,912	1,845	1,850
2. Parcels	Thousand pcs.	25,737	25,946	27,362	29,821	28,726
3. EMS	Thousand pcs.	12,457	12,364	16,186	17,548	18,015
4. Savings Balance	Million NT\$ Dollars	6,171,759	6,279,948	6,418,183	6,610,818	6,912,359
5. Money Order Issued	Thousand pcs.	16,890	16,174	14,948	14,353	13,217
6. Postal Simple Life Insurance	Thousand pcs.	2,308	2,270	2,185	2,065	2,048
7. Total Revenues	Million NT\$ Dollars	259,616	252,033	244,668	228,992	233,403
8. Total Expenses	Million NT\$ Dollars	245,185	242,685	235,531	218,964	213,769
9. Net Profit	Million NT\$ Dollars	14,431	9,348	9,137	10,028	19,634

Note: 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.

## Business Highlights over the Past 5 Years





# VII Operations Summary

## (I) Mail services that cross all boundaries

### 1. Letter-post items

The rapid development of information technology in recent years has promoted the widespread use of the Internet and e-mail. As it is becoming more and more convenient for clients to obtain information services, the use of mail delivery, a traditional way of communication, has gradually declined. Letter-post service nowadays is faced with a number of challenges. In addition to the price war initiated by private corporations, telecommunications operators and banks have also started to send more than one bill in a single letter, while some bills are even e-mailed only. The offshoring of some industries also makes the quality and number of letter-post items sent and received hard to grow. However, in 2022, due to the requirement of the Financial Supervisory Commission that a notice of entitlement must be sent for any insurance policy for children and the change in the frequency of sending dividend notices made by listed and OTC companies, the domestic items sent and received in 2022 thus increased slightly to 1,837.35 million pieces, which is 0.43% higher than the 1,829.53 million pieces in 2021. The correspondence posted per capita was 78.98.

International letter-post items sent and received in 2022 totaled some 12.94 million pieces, 16.30 % lower than that in 2021, which was some 15.46 million pieces. This was mainly because of the charge adjustment in the "transit mail" business, where extra fees can be charged per piece due to the weight difference.

### 2. Parcels

Due to the competition of online shopping platforms on fast delivery speed, some of them have switched to sharing economy logistics (i.e., express delivery service in urban areas) for parcel delivery, a total of 28,115,000 pieces of domestic parcels were delivered in 2022, 3.17% lower than that in 2021, which was 29,036,000. In order to enhance Chunghwa Post's competitiveness in the parcels sector, we have been striving to improve the quality of our delivery services by engaging in the exchange of mailing information with online shops as well as the integration of multiple services. We have also continued to encourage local farmers to sell quality produce on our online shopping site, Post Mall, thereby promoting the sales of produce and specialties through e commerce and increasing our revenues.

The international parcels sent and received in 2022 totaled 611,000 pieces, 22.17% lower than the 785,000 pieces in 2021 mainly because of the announcement of additional surcharges for aviation emergencies and adjustments of U.S. postage from March 2021.

### 3. Express Mail Service (EMS)

Due to the Covid-19 pandemic, logistics business and marketing activities by major online-shopping platforms thrive as the need for home shopping grows. Express mail delivered domestically in 2022 totaled 16,699,000 pieces, up 4.43 % compared with that in 2021, which was 15,991,000 pieces. Chunghwa Post will continue to offer integrated logistics services such as doorstep pick-up, express delivery, and cash on delivery in order to meet online shopping merchants' demand for multichannel services. In addition, the company will further promote the iBox pickup service. Services catering to senders will also be upgraded with a view to ensuring a stable growth in the number of items we are entrusted to deliver.

The volume of international express mail sent and received in 2022 amounted to 1,316,000 pieces, 15.48% lower than the 1,557,000 pieces in 2021 mainly because of the announcement of additional surcharges for aviation emergencies and adjustments of U.S. postage from March 2021.

#### 4. E-mail service

We at Chunghwa Post seeks to promote our e-mail service and ensure the security of our clients' data. Our management system has met the ISO27001 information security standard, and we are being reviewed every 6 months with an aim to further boost clients' confidence and strengthen our competitiveness. A total of 301.95 million e-mails were handled in 2022, 2.01% lower than the 308.13 million in 2021.

#### 5. Cross-strait service

The completely direct mail service between both sides of the Taiwan Strait was launched on December 15, 2008. Over the past 14 years, the direct air and sea transport across the strait have seen substantial development, and related services in both Taiwan and China have also been streamlined. We at Chunghwa Post are therefore able to maintain a stable quality in our delivery of letter-post items, parcels, and express mail. Our comprehensive services have, in addition to satisfying the public's demand for mail delivery, promoted cross-strait economic and trading activities as well. In recent years, we have launched services including the Cross-strait Postal Courier (EMS) and Cross-Strait Postal e-Packet, offering more convenient and varied options for the customers. These services can meet the needs of the general public and businesses alike such as sending and/or receiving groceries, goods purchased online, and business samples. We also continue to support the e-commerce industry in expanding consumer markets in China. Below are our achievements in 2022.

##### (1) Cross-strait mail delivered in 2022

The volume of mail sent from Taiwan amounted to more than 2,310,000 items, 10.99% lower than that in the previous year; more than 980,000 items were received from China, 19.69% lower than the volume in the previous year.

##### (2) Execution of the Cross-Strait Postal Service Agreement and the cooperation and communication of cross-strait postal services

Due to the COVID-19 pandemic in 2022, postal personnel from Taiwan and China ceased to visit each other while the communication of relevant postal services continued. Chunghwa Post plans to have face-to-face business communication with postal personnel from China when the pandemic slows down.

#### 6. Cargo to Mail services

(1) In 2022, due to factors such as the sharp increase in terminal dues of international mail charged by postal services in various countries and the soaring prices of Taiwan's sea and air freight caused by the COVID-19 pandemic, the operation volume and value of the transshipping Cargo to Mail services, declined. In 2022, the services processed 934 metric tons of merchandise, generating NT\$ 199.32 million of revenues, a 51.12% and 50.66% decrease, respectively, compared to the previous year.

(2) The Free Trade Zone-to Mail (FTZ-to-Mail) services have been rendered to assist Taiwanese logistics service providers in collaborating with cross-border e-commerce platforms by allowing the e-commerce companies to transfer their shipping warehouses originally set up in foreign countries to Taiwan Free Trade Zone so that when a overseas order is established, the order can be shipped by us, Chunghwa Post, to the destination, which can be any country in the world, through our FTZ-to-Mail process. With the FTZ-to-Mail services, competitive advantage of Taiwan's logistics industry can be enhanced. In 2022, the services have processed 317 metric tons of merchandise, an 293.91% increase compared to the previous year.



# VII

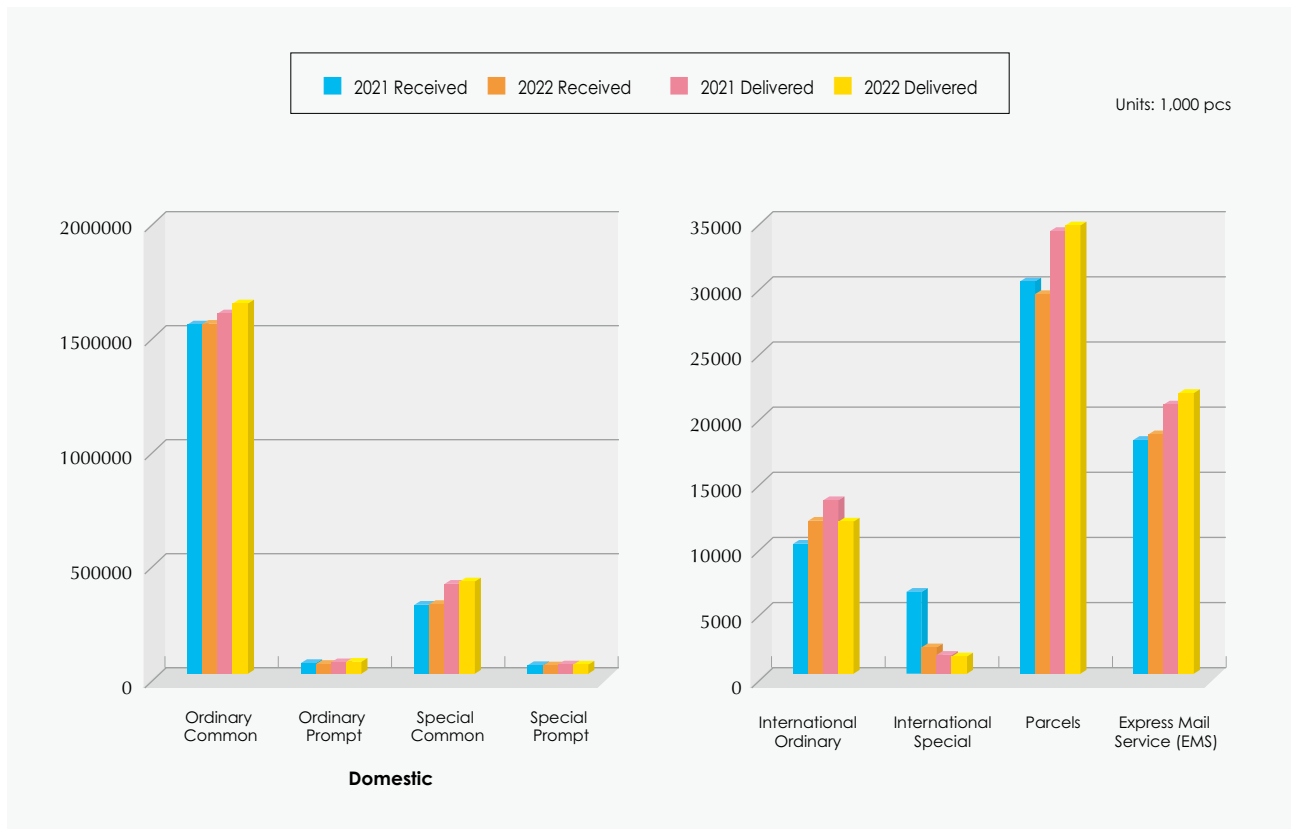
## Operations Summary

### Number of Mail Items Received and Delivered, 2021 and 2022

Units: 1,000 pcs

Postal Item		Received		Delivered		
		2021	2022	2021	2022	
Domestic Letter	Ordinary	Common	1,506,435	1,509,623	1,555,322	1,596,394
		Prompt	25,889	25,273	31,557	32,494
	Special	Common	280,966	286,796	373,920	381,536
		Prompt	16,240	15,658	18,886	17,949
	Sub-total		1,829,530	1,837,350	1,979,685	2,028,373
International Letter	Ordinary	9,573	11,295	12,890	11,285	
	Special	5,883	1,649	1,063	980	
	Sub-total	15,456	12,944	13,953	12,265	
Parcels	Domestic	29,036	28,115	32,973	33,375	
	International	785	611	639	588	
	Sub-total	29,821	28,726	33,612	33,963	
Express Mail Service (EMS)	Domestic	15,991	16,699	17,726	18,257	
	International	1,557	1,316	2,538	2,920	
	Sub-total	17,548	18,015	20,264	21,177	
Total		1,892,355	1,897,035	2,047,514	2,095,778	

### Graphic Presentation of Mail Items Received and Delivered, 2021 and 2022





## 7. Mail routes

### (1) Domestic mail routes

Efficiency, safety, accessibility, precision, and affordability are valued in postal services. Therefore, domestic delivery is carried out with the support of a wide array of transportation resources offered by both the government and the private sector. In addition, we at Chunghwa Post also provide our own transportation vehicles and facilities, thereby constructing a delivery network which consists of highways, railroads, waterways, and air routes. By the end of 2022, the combined length of all the routes within the intricate network, which encompasses the Taiwan island, the Penghu County, the Kinmen County, and the Matsu Islands, had reached an impressive 113,405 kilometers.

### (2) International mail routes

As Taiwan is an island, most international mail is delivered through air or over water. Taiwan's international mail routes start here on the island, extend overseas, and end at the exchange offices of foreign countries where cross-border mail is exchanged in bulk. By the end of 2022, the international air routes (EMS routes included) and waterways had reached 1,203,635 and 591,116 kilometers respectively.

## Mileage of Mail Route, 2021 and 2022

Unit: KM

Type	2021	2022	%
I. Land	107,612	107,655	0.04%
1. High-speed Railway	345	345	0%
2. Railroads	Suspended from 2016	Suspended from 2016	–
3. Highways	17,897	17,548	-1.95%
4. Others	89,370	89,762	0.44%
II. Waterways	592,629	592,629	0%
1. Domestic	1,513	1,513	0%
2. International	591,116	591,116	0%
III. Air Routes	1,207,872	1,207,872	0%
1. Domestic	4,237	4,237	0%
2. International	1,203,635	1,203,635	0%

## (II) Savings services – Offered to the general public

Developed based on the idea that postal agencies are easily accessible to the general public, the postal savings system is aimed at providing services to all Taiwanese nationals. Postal savings accounts come in three types: passbook accounts, time deposit accounts, and giro accounts. As the government continues to encourage thrift and saving, all three types of accounts have absorbed large amounts of hot money, which was subsequently used to fund major constructions of Taiwan and stabilize the domestic financial market. Despite negative factors such as the 2008 financial crisis, economic downturns, offshoring, and capital outflows, the postal savings system still outperforms all the other financial institutions in Taiwan in terms of the number of accounts and the total savings balance thanks to the robust operations of Chunghwa Post over the years. In the future, we will keep striving to expand our services in the fields of payroll direct deposit, iPost, Mobile Post APP, online ATM, VISA debit card, mobile payment services, and digital savings account in order to increase our share in the passbook savings market. We will also strive to deliver services through a more diversified range of electronic channels and expand our scope of business, thereby enhancing our competitiveness.



# VII Operations Summary

Chunghwa Post's giro account, which allows account holders to make deposits and withdrawals as well as transfer payments and remittances, is one of the most unique services provided in the Taiwanese financial industry. Giro deposit slips are sent in the electronic form to increase the efficiency of giro payment; in the case of a giro deposit where the payer is to be specified, payer information is sent electronically to the recipient so that no manual write-off is needed. In addition, holders of giro accounts can also make transfers and request checks therefrom, which are two functions of demand deposit accounts. In the future, we at Chunghwa Post will continue to promote our online ATM, and ACH payment channels in order to make it more convenient for our clients to send and receive payments. We will also be in line with the finance digitization policy of the government, providing our clients with convenient and safe channels of mobile payment and e-payment.

By the end of 2022, the number of accounts totaled over 36,850,000, 0.99% more than that of 2021, while the balance of all accounts combined had climbed 4.56% compared with the previous year to NT\$6,912.3 billion, which translates into more than NT\$ 180,000 per account.

## 1. New services introduced in 2022

### (1) Online Application for Digital Savings Account

Starting from March 21, 2022, domestic customers aged 18 or over can apply to open a digital savings account online or on a mobile device, simultaneously applying for a Postal VISA Debit Card, iPost ID, and Post App ID. With this simple and time-saving online application process, we believe the convenience in opening accounts has been greatly improved.

### (2) Launching the new Post App

We launched the new Post APP on March 21, 2022. Through user experience research, we, designed the Post APP, an integration of the old e-Post App and Post Guard App, which, with a simple and intuitive interface, allows for personalized banking settings and biometric authentication, and offers digital services that adds convenience to physical banking and postal services, to provide our customers with greater convenience.

### (3) Multilingual ATMs

Starting from June 21, 2022, about 3,200 ATMs across the country offer multilingual options, including Japanese, Indonesian, Vietnamese and Thai, for services such as deposits and withdrawals, funds transfers, bill payments, and balance inquiries so as to implement the Principle for Financial Service Industries to Treat Clients Fairly and inclusive financial policies.

### (4) Cross-industry collaborations for banking services

We have partnered with Far EastOne Telecommunications Co. to provide integrated services. Starting from June 23, our depositors can check the balances of their postal savings accounts and account transactions via the friDay Wealth Management + app upon authentication and authorization on Post APP, enjoying greater convenience in account management.

### (5) Intelligent Service Machines

On July 4, 2022, we installed Intelligent Service Machines at the main halls of certain post offices. The Machines, using smart code scanning and recognition technology, allow our customers to scan their bills with the payment information automatically recognized and pay the bills using Postal Debit Cards, saving the time waiting in line at the counter.

## 2. Improved working procedures

### (1) Transfers to a mobile phone number on Post APP

We have improved our bank-to-bank transfers service. Starting from March 21, the Post APP supports funds transfers to mobile phone numbers (that have been linked to savings accounts of other banks) to enable our customers to make bank-to-bank transfers without memorizing the recipients' bank accounts.

(2) Optimized online form prefilling process for account opening

We have optimized the online form pre-filling process after making an account-opening appointment. Starting from November 12, 2022, customers who have made an account-opening appointment online can pre-fill certain fields on forms as required on the Account-Opening Checklist, with their ownership status of savings accounts and their ID card replacement records checked in advance by our system. Also, sanction checks will be performed, and their tax residency information prefilled. All the prefilled information will be automatically imported into the relevant fields on the account-opening forms so as to shorten the time for account opening operations when the customers come to the counter.

### 3. New services for the convenience of the public

(1) Post APP new function: enabling non-designated account transfers

From May 9, 2022, our depositors can apply to enable transfers to non-designated accounts and set-up device-binding passwords on Post APP and activate the account transfer function by inserting their Postal VISA Debit Cards into Chunghwa Post's ATMs or into card readers with Chunghwa Post's online ATM, enjoying greater convenience and saving the time waiting in line at the counter.

(2) Simplified time deposit-related processes

In order to strengthen customer service, starting from May 17, 2022, the legal representatives or guardian of a minor or a person subject to guardianship can apply for the transfer of a time deposit certificate via fax on behalf of the minor or the person, and those who have reported the loss of a deposit inheritance certificate are exempted from going to the account opening office for the revocation of the certificate.

(3) New online ATM function: checking/changing non-designated account transfer settings

From July 28, 2022, our depositors can check and change the settings (displayed below the ID number) for transfers to non-designated accounts via the online ATM without visiting the counter, enjoying greater convenience.

(4) More collaborating E-payment platforms for more payment options

We have collaborated with PXPAY Plus Co., Ltd. and All Win Fintech Company Limited. Our depositors can link their postal savings accounts to PXPAY Plus and Plus Pay as a payment option from August 24 and September 20, 2022, respectively. By the end of December 2022, Chunghwa Post has collaborated with JKOPAY, Line Pay Money, PChomePay, GAMA PAY, O'Pay, icash, EasyWallet, PXPAY Plus, and Plus Pay to provide diverse payment channels.

(5) SWIFT messaging for international remittances

In order to optimize our processing of international remittances, reduce risks related to other banks, and strengthen our future business development, we established the SWIFT Messaging System on September 24, 2022 to handle SWIFT messaging operations for international remittances by ourselves instead of outsourcing.

(6) Interbank ATM Deposits

Starting from December 22, 2022, customers can deposit cash into their or others' postal savings accounts or bank accounts by using Postal VISA Debit Cards or debit cards of other banks at a Chunghwa Post ATM that provides deposit services.

(7) Enhanced ATM functionality

For greater convenience of cash withdrawals, we continuously installed ATMs supporting QR code scanning, allowing customers to make contactless cash withdrawals by scanning QR codes on Post APP or Taiwan Pay App.

(8) Digital Quintuple Stimulus Vouchers

In line with the government's policy of issuing Quintuple Stimulus Vouchers, Chunghwa Post provided



# VII Operations Summary

postal VISA Debit Card and Postal ATM Card Scan-to-Pay (Taiwan Pay) electronic linking service with additional cashback. Postal passbook depositors were provided with diversified payment choices while the economic stimulus effect was enhanced through the service.

(9) Taoyuandoublepon Cashing Service

In cooperation with the Taoyuan City Government's promotion of "Taoyuandoublepon" program, from January 3, 2022 to June 30, 2022, post offices at all levels under the jurisdiction of the Taoyuan Post Office was open to cash the Doublepons.

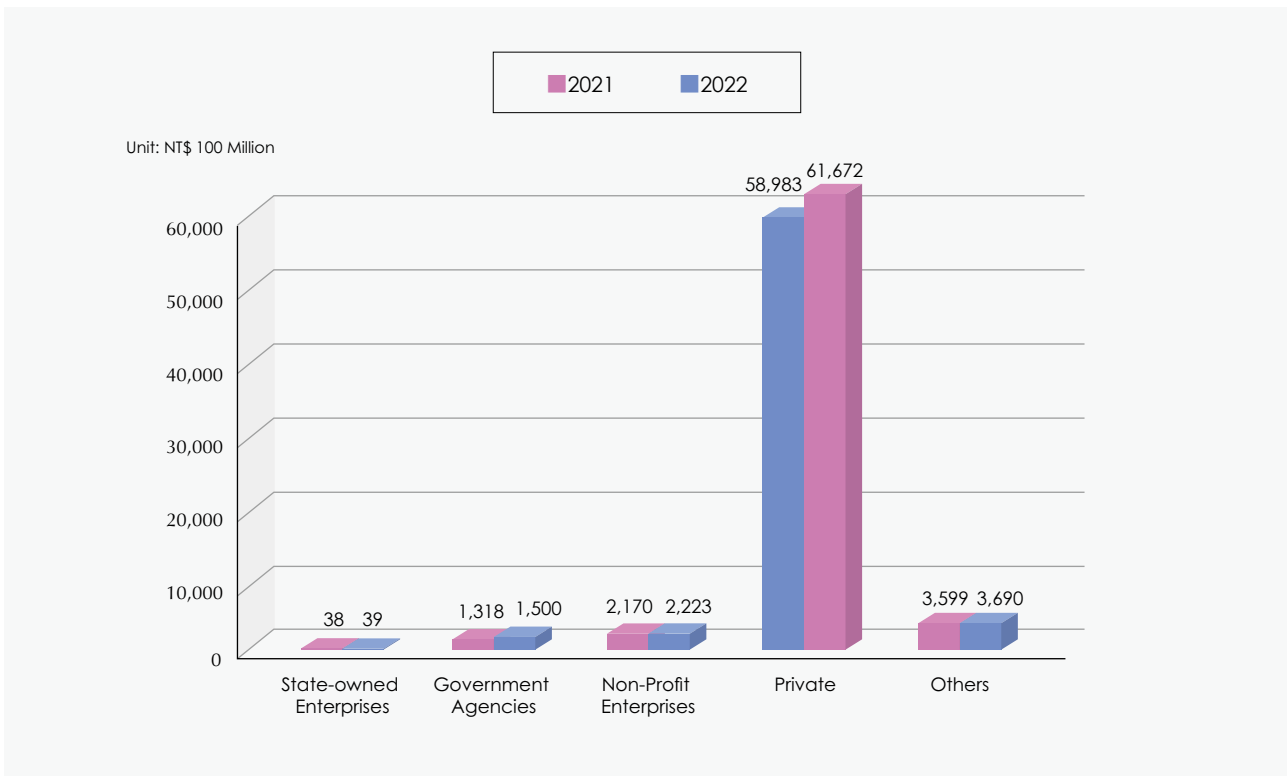
(10) To make it more convenient for remittances, the Company continuously increases the number of handling branches providing inter-bank remittances. By the end of 2022, there were 1, 268 branches providing the service.

## Volume of Postal Savings Services

Unit: NT\$ Million

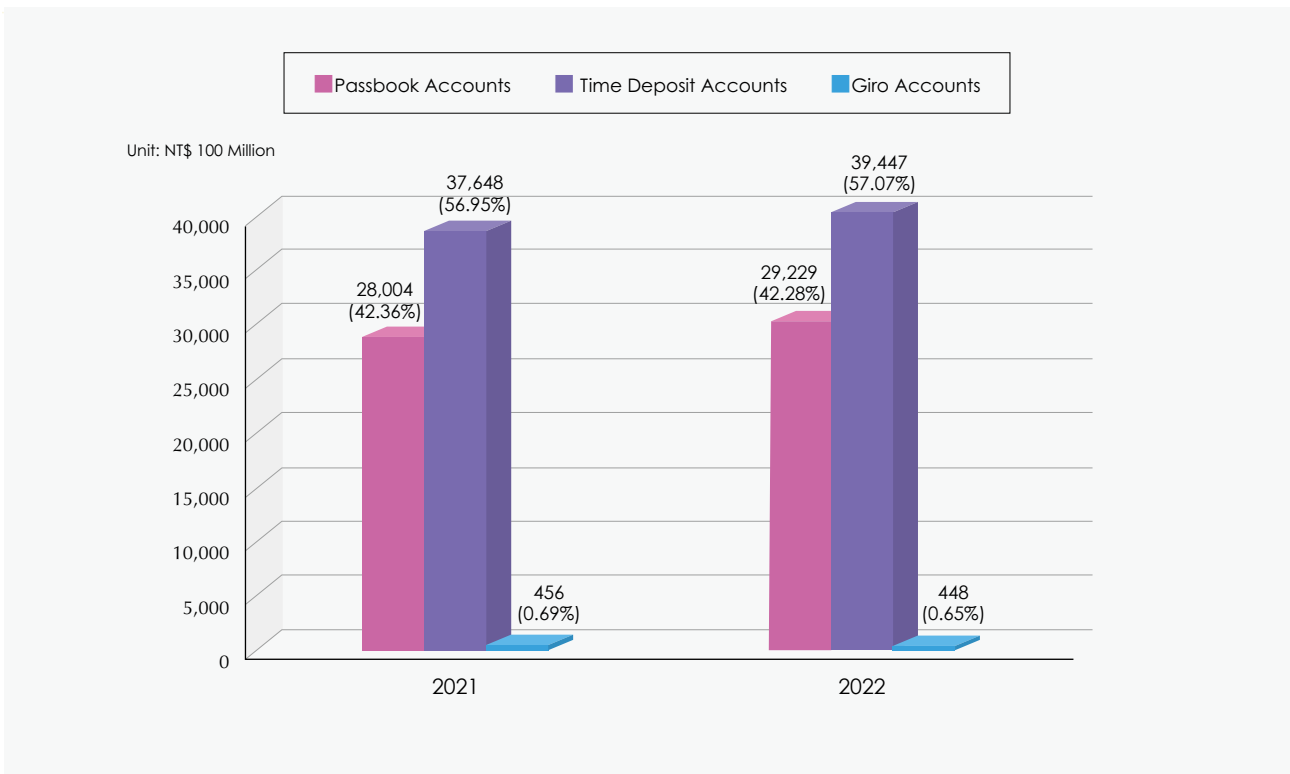
Type	Number of Deposits		Number of Withdrawals		Number of Accounts		Total Balance	
	2021	2022	2021	2022	2021	2022	2021	2022
Passbook Accounts	302,286,605	318,436,043	434,267,228	465,045,895	28,982,729	29,163,053	2,800,401	2,922,867
Time Deposit Accounts	6,816,755	7,076,740	41,304,209	40,944,615	5,964,083	6,151,834	3,764,780	3,944,708
Giro Accounts	42,423,690	42,273,332	14,340,770	14,321,540	1,550,738	1,535,722	45,637	44,784
<b>Total</b>	<b>351,527,050</b>	<b>367,786,115</b>	<b>489,912,207</b>	<b>520,312,050</b>	<b>36,497,550</b>	<b>36,850,609</b>	<b>6,610,818</b>	<b>6,912,359</b>

## Comparison Chart of Savings Account Holders, 2021 and 2022

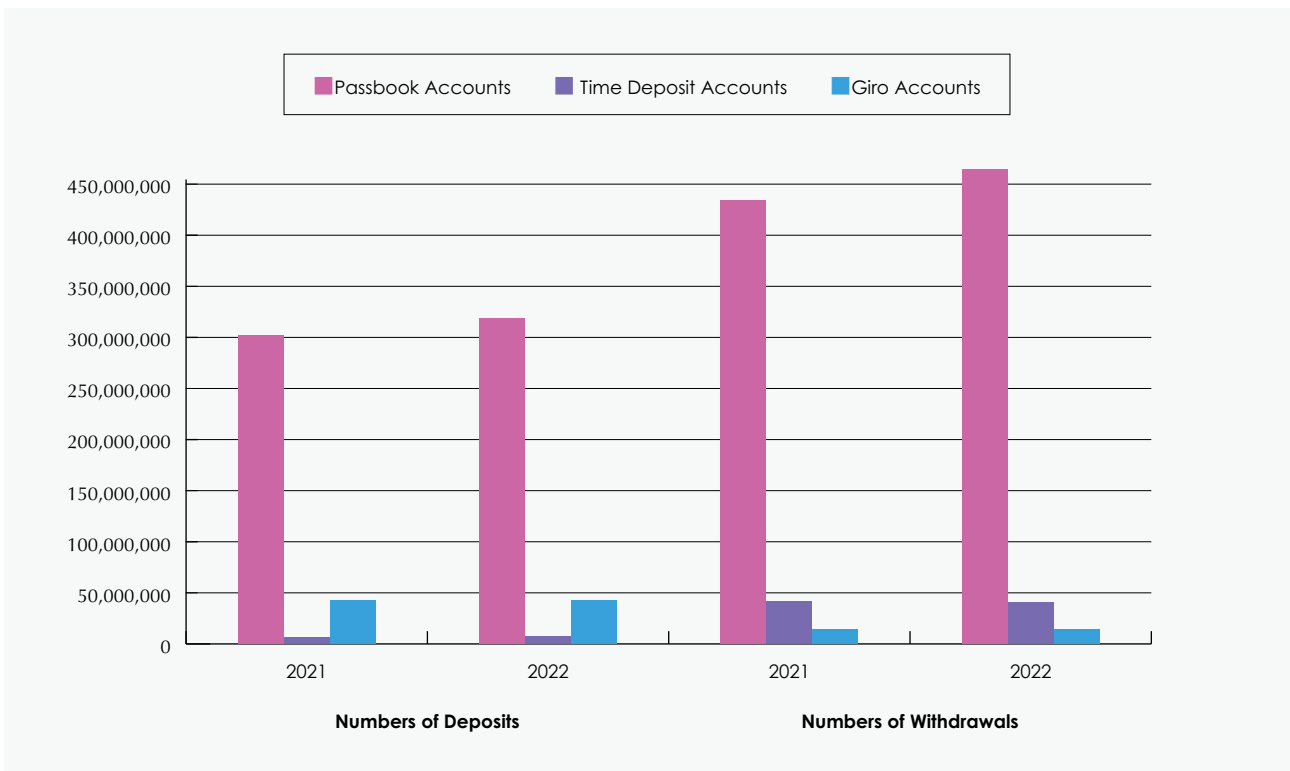




## Comparison Chart of Postal Savings Services, 2021 and 2022



## Numbers of Deposits and Withdrawals of Various Types of Accounts, 2021 and 2022

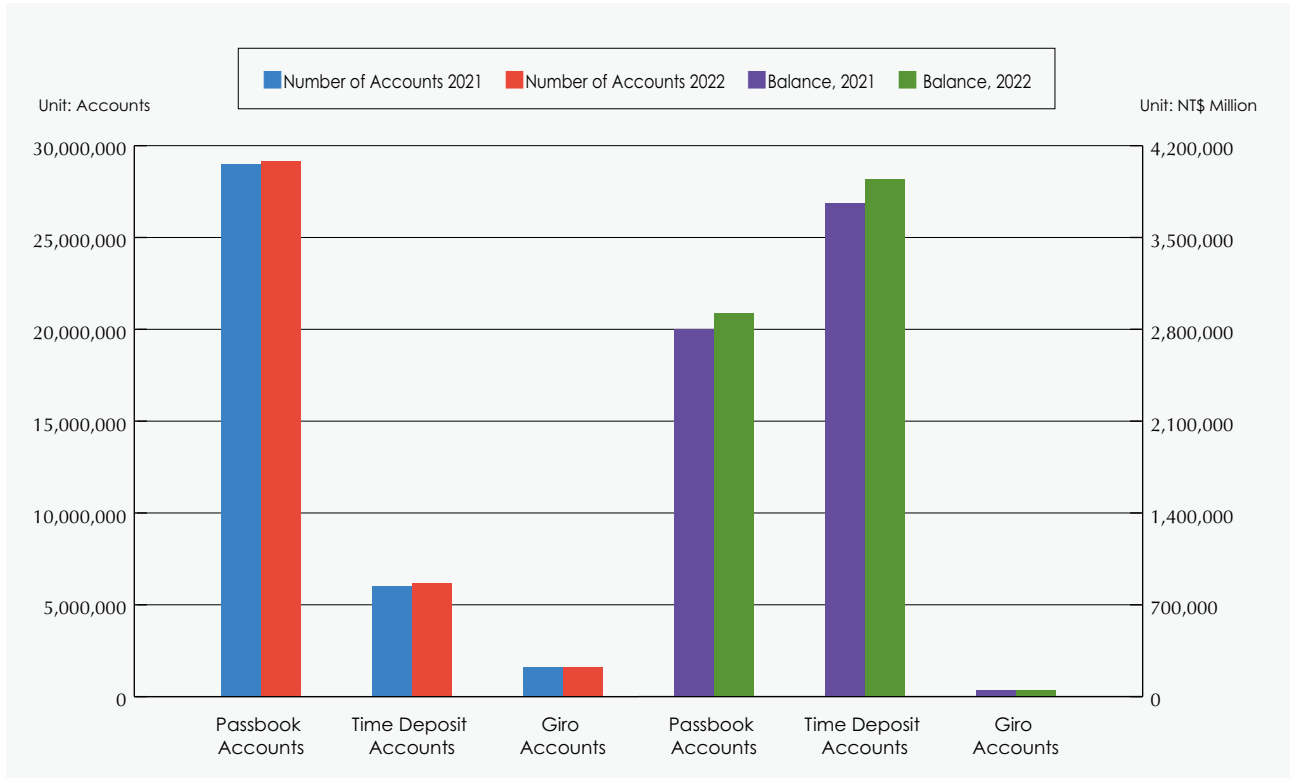




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## Operations Summary

### Numbers of Accounts and Balances of Various Types of Accounts, 2021 and 2022



### (III) Remittance Services – Connect our clients to the world

Chunghwa Post's convenient and efficient remittance services, which are provided through a nationwide remittance network, play a significant role in stimulating the flow of funds and the financial market in Taiwan. For domestic remittances, we currently accept postal money orders, remittances between postal passbook accounts, fax money orders, postal gift coupons, as well as remittances between Chunghwa Post and commercial banks. As for the international sector, we handle international postal money orders, outward/inward international remittances, as well as the exchange of foreign currencies and buying back travelers' checks in US dollars. By the end of 2022, the number of branches which provide international remittance services, including the trading of foreign currency, had reached 258, and the Taoyuan International Airport as well as 27 scenic areas/regional branches had been appointed to undertake the exchange of foreign currencies and the trading of US dollar travelers' checks.

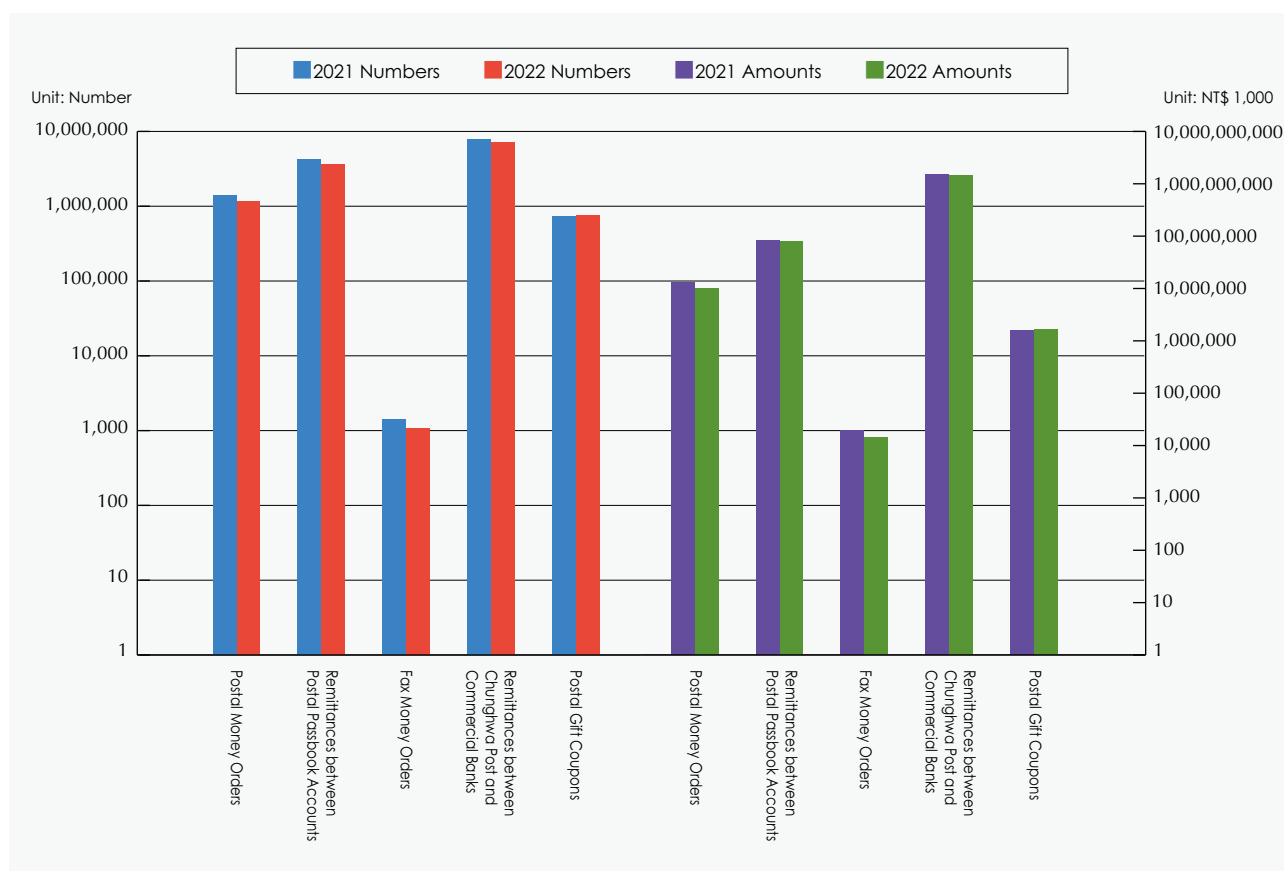
In 2022, funds remitted through Chunghwa Post amounted to over NT\$ 1,594 billion, down 2.92% compared with that of 2021, while money orders totaled more than 13,210,000, down 7.94% compared with that of 2021.

## Volume of Remittance Services

Unit: NT\$ 1,000

Type	Number		Amount	
	2021	2022	2021	2022
Postal Money Orders	1,443,115	1,168,786	13,594,671	10,135,219
Remittances between Postal Passbook Accounts	4,261,308	3,580,952	83,842,835	83,062,813
Fax Money Orders	1,445	1,081	19,030	14,920
Remittances between CHP and Commercial Banks	7,774,329	7,475,655	1,541,171,148	1,496,946,237
Postal Gift Coupons	735,465	779,947	1,575,044	1,711,359
International Postal Money Orders	0	0	0	0
International Outgoing Remittances	6,776	6,660	1,471,092	1,748,923
Travelers' Checks in USD	0	0	0	0
Remittances to Mainland China	2,835	2,467	241,467	219,612
Trading of Foreign Currencies	127,984	201,611	139,211	255,625
<b>Total</b>	<b>14,353,257</b>	<b>13,217,159</b>	<b>1,642,054,498</b>	<b>1,594,094,708</b>

## Volume of Domestic Remittance Services, 2021 and 2022

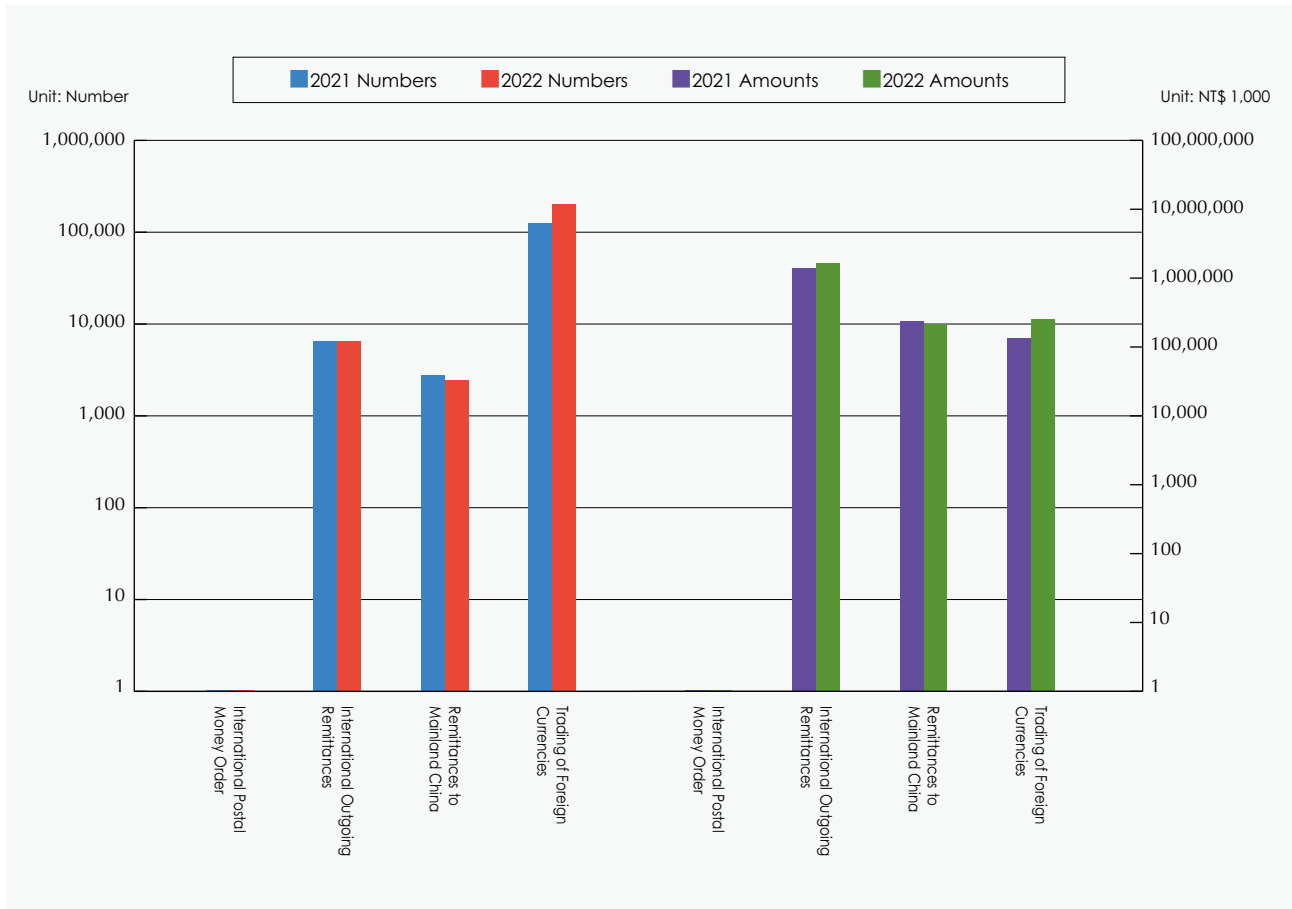




# VII

## Operations Summary

### Volume of International Remittance Services, 2021 and 2022



#### (IV) Postal Simple Life Insurance – The best safeguard

The Postal Simple Life Insurance is aimed at guaranteeing our nationals' basic economic security and improving the wellbeing of the society. The ubiquitous presence of postal agencies all over the country has made taking out the postal insurance policy an easy task. In addition, as no health checkup is required from the insured, and the application procedure is fairly simple, the Postal Simple Life Insurance has won the public's favor and trust.

When the Postal Simple Life Insurance was first introduced back in 1935, the then Nationalist Government expected it to be an extensively promoted service that is non-profit because it is specially administered by the government, simple and secure because it is exclusively managed by postal agencies, protective and carefree because it provides a safeguard against worrying about family financial conditions and life after retirement. This means the Postal Simple Life Insurance carries a specific significance in benefiting the general public and a policy-related mission to improve social welfare. Therefore, we at Chunghwa Post regard “溥益民生”, which means “enhance the wellbeing of the general public”, as the principle of providing the Postal Simple Life Insurance, hoping that this service will help protect our social security and contribute to a sound social security net in Taiwan.

Ever since the Directorate General of Posts was corporatized to become Chunghwa Post in 2003, we have been striving to create a favorable business environment, make full use of information technology, diversify our products, and provide a comprehensive array of services so as to satisfy customers' needs. In

the future, we will continue to recruit and train professionals, hoping to win the confidence of all Taiwanese people by offering quality insurance programs that reflect our emphasis on honest, reliable, and customer-oriented services.

### 1. Characteristics of Postal Simple Life Insurance

#### (1) Types of products

The Postal Simple Life Insurance comprises pure endowment insurance, insurance against death, and endowment, as well as health insurance and accident insurance which may be provided as a rider. All nationals of the Republic of China are eligible to be insured.

#### (2) No health checkup required

Health checkups are not required for persons who are insured with the Postal Simple Life Insurance. However, in order to facilitate the insurer's underwriting process, the insured and the proposer shall respond with complete honesty to the questions on the insurance application form.

#### (3) Insured amount

No insured individual, regardless of how many policies he/she holds, is allowed to be insured for more than NT\$6 million in total.

#### (4) Premium payment

Unless otherwise specified, premium payments can be made on either a yearly, semi-yearly, quarterly, or monthly basis. The subsequent installments have to be transferred from the postal passbooks or giro accounts, a way of payment that trims 1% off the original transfer fees.

### 2. New insurance products introduced in 2022

#### (1) The e68 Term Insurance was launched on March 21, 2022.

- i. Age eligibility: 20-60 (Applicants applying for insurance for the first time are required to register for the Chunghwa Post insurance membership before entering the application process.)
- ii. Premium paying term: 10 years
- iii. Insurance policy period: 12 years
- iv. Restrictions:
  - Available for online purchase only: Adults who are nationals of the Republic of China (ROC) with a capacity to make juridical acts may purchase the Term Insurance online after registering for the Chunghwa Post insurance membership and having their identities verified to obtain membership accounts and passwords.
  - Eligibility of the applicant/the insured: the applicant should be the insured, who should be a national of the Republic of China (ROC) and an adult with a capacity to make juridical acts.
  - Deceased beneficiary: limited to direct blood relatives, the spouse or legal heir.
- v. The minimum sum assured: NT\$ 680,000.  
The maximum sum assured: NT\$ 1,680,000.

#### (2) The Jin-sing-fu Endowment was launched on May 20, 2022.

- i. Age eligibility: 16 to 68
- ii. Premium paying term: 6 years
- iii. Insurance policy period: 15 years
- iv. Living benefits:

Provided that the insured is alive and the policy is still in force on the 3rd, 6th, 9th, and 12th policy anniversaries measured from the effective date of the policy, 2%, 3%, 4%, and 5% of the sum assured at the time will be paid to the insured as living benefits.
- v. Policy maturity benefit: Provided that the insured survives to the expiry date of the policy and the policy is still in force, the amount of the sum assured at that time will be paid as the maturity benefit.





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## Operations Summary

- vi. The minimum sum assured: NT\$100,000  
The maximum sum assured: NT\$2,000,000

(3) To provide basic insurance protection for the citizens of Republic of China, the minimum entry age for the Postal Simple Life Insurance- An-xin Whole Life Insurance has been lowered for each premium paying term since July 21, 2022. The adjustments are as below:

Premium paying term	6 years	10 years	15 years	20 years
Insured age	16 to 73	16 to 70	16 to 66	16 to 60

(4) The Chang-hong Increasing Endowment was launched on September 5, 2022

- i. Age eligibility: 16 to 65
- ii. Premium paying terms: 6 years and 10 years
- iii. Insurance policy period: 20 years
- iv. Sum assured: From the 1st policy year, the basic sum assured will increase by 5% annually on simple interest basis until the 20th policy year.
- v. Living benefits:  
From the effective date of the policy, 10% of the sum assured at the time will be paid to the insured as a living benefit on policy anniversary of each 2-year term, provided that the insured survives and the policy is still in force at that time.

vi. Policy maturity benefit:  
Provided that the insured survives to the expiry date of the policy and the policy is still in force, an amount twice the basic sum assured at that time will be paid as the policy maturity benefit.

- vii. The minimum sum assured: NT\$100,000  
The maximum sum assured: NT\$1,200,000

(5) The You-e-kao Endowment was launched on November 1, 2022.

- i. Age eligibility: 20-60 (Applicants applying for insurance for the first time are required to register for the Chunghwa Post insurance membership before entering the application process.)
- ii. Premium paying term: 15 years
- iii. Insurance policy period: 15 years
- iv. Restrictions:
  - Available for online purchase only: Adults who are nationals of the Republic of China (ROC) with a capacity to make juridical acts may purchase the Term Insurance online after registering for the Chunghwa Post insurance membership and having their identities verified to obtain membership accounts and passwords.
  - Eligibility of the applicant/the insured: the applicant should be the insured, who should be a national of the Republic of China (ROC) and an adult with a capacity to make juridical acts.
  - Deceased beneficiary: limited to direct blood relatives, the spouse or legal heir.

v. Policy maturity benefit:  
Provided that the insured survives to the expiry date of the policy and the policy is still in force, the maturity benefit will be paid in the amount of the sum assured at that time.

- vi. The minimum sum assured: NT\$ 100,000.  
The maximum sum assured: NT\$ 1,000,000.

### 3. New policies

In 2022, newly-issued Postal Life Insurance policies totaled 191,190, the sum assured reached NT\$76.62423 billion, and the first-year premium income generated therefrom was NT\$8.82424 billion.

## New Policies by Type

Unit of Sum Insured and Premium: NT\$1,000

Types	Number of Policies	%	Sum Insured	%	First-year Premium Income	%	
Total	191,190	100.00	76,624,233	100.00	8,824,236	100.00	
Endowment	Chang-le Increasing Endowment	40,536	21.20	10,987,737	14.34	2,976,185	33.73
	Chang-hong Increasing Endowment	25,307	13.24	6,184,848	8.07	1,311,426	14.86
	Jin-sing-fu Endowment	10,680	5.59	4,113,735	5.37	533,676	6.05
	You-sing-fu Endowment	4,081	2.13	1,527,700	1.99	191,462	2.17
	Jin-huan-si Increasing Endowment	3,875	2.03	1,125,560	1.47	294,317	3.34
	Lohas-168 Endowment	1,348	0.70	533,050	0.70	151,314	1.71
	Chang-fu-123 Endowment	446	0.23	191,860	0.25	68,055	0.77
	You-e-kao Endowment	393	0.21	58,320	0.08	1,589	0.02
Insurance Against Death	An-xin Whole Life Insurance	89,802	46.97	43,595,480	56.90	3,281,930	37.19
	1-year Term Insurance	8,289	4.34	1,445,520	1.89	2695	0.03
	e68 Term Insurance	6,433	3.36	4,608,179	6.01	7,113	0.08
	Kang-shun Term Insurance	0	0.00	0	0.00	68	0.00
Accident Insurance	Accident Microinsurance Rider	4,695	-	2,033,790	2.65	2,627	0.03
	Jin-ping-an Accident Insurance Rider	297	-	138,360	0.18	233	0.00
	Ji-an Accident Insurance Rider	203	-	79,560	0.10	109	0.00
Health Insurance	Daily Hospitalization Expense Insurance Rider	437	-	534	0.00	1,437	0.02

Note: Accident Insurance and Health Insurance are sold as a rider and therefore not included in the total number of policies.



Chairperson of Chunghwa Post, Wu, Hong-Mo, served as a panelist at the 2022 Global Views Leaders Forum



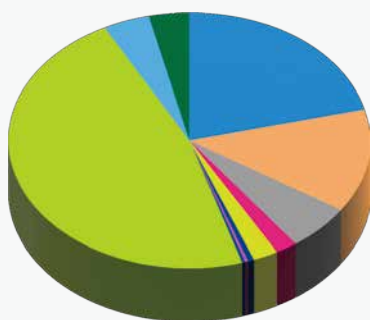
Recognition Conference of "Chunghwa Post Life Insurance Ultimate Competition"



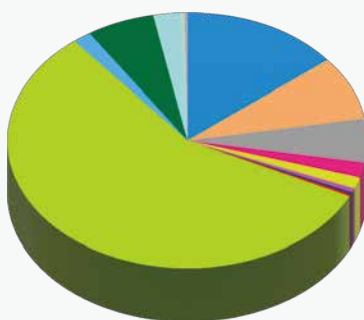
# VII Operations Summary

## Percentage Distribution of New Policies by Type

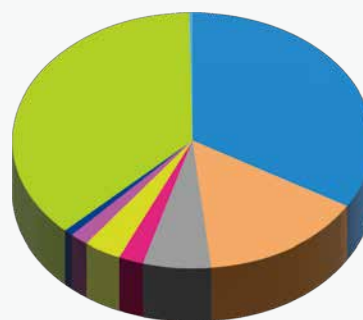
■ Chang-le Increasing Endowment 21.20%	■ Chang-le Increasing Endowment 14.34%	■ Chang-le Increasing Endowment 33.73%
■ Chang-hong Increasing Endowment 13.24%	■ Chang-hong Increasing Endowment 8.07%	■ Chang-hong Increasing Endowment 14.86%
■ Jin-sing-fu Endowment 5.59%	■ Jin-sing-fu Endowment 5.37%	■ Jin-sing-fu Endowment 6.05%
■ You-sing-fu Endowment 2.13%	■ You-sing-fu Endowment 1.99%	■ You-sing-fu Endowmen 2.17%
■ Jin-huan-si Increasing Endowmen 2.03%	■ Jin-huan-si Increasing Endowmen 1.47%	■ Jin-huan-si Increasing Endowmen 3.34%
■ Lohas-168 Endowment 0.70%	■ Lohas-168 Endowment 0.70%	■ Lohas-168 Endowment 1.71%
■ Chang-fu-123 Endowment 0.23%	■ Chang-fu-123 Endowment 0.25%	■ Chang-fu-123 Endowment 0.77%
■ You-e-kao Endowment 0.21%	■ You-e-kao Endowment 0.08%	■ You-e-kao Endowment 0.02%
■ An-xin Whole Life Insurance 46.97%	■ An-xin Whole Life Insurance 56.90%	■ An-xin Whole Life Insurance 37.19%
■ 1-year Term Insurance 4.34%	■ 1-year Term Insurance 1.89%	■ 1-year Term Insurance 0.03%
■ e68 Term Insurance 3.36%	■ e68 Term Insurance 6.01%	■ e68 Term Insurance 0.08%
	■ Accident Microinsurance Rider 2.65%	■ Accident Microinsurance Rider 0.03%
	■ Jin-ping-an Accident Insurance Rider 0.18%	■ Daily Hospitalization Expense Insurance Rider 0.02%
	■ Ji-an Accident Insurance Rider 0.10%	



Number of Policies



Sum Insured



Premium Income

#### 4. Policies in force

In 2022, the number of in-force postal life insurance policies were 2,048,184, the sum assured amounted to NT\$ 656.19552 billion, and the premium income was NT\$84.04534 billion.

#### Policies In Force by Type

Unit of Sum Insured and Premium Income: NT\$1,000

Types		Number of Policies	%	Sum Insured	%	Premium Income	%
Total		2,048,184	100.00	656,195,520	100.00	84,045,343	100.00
Endowment	Chang-chun Increasing Endowment	926,978	45.26	205,464,543	31.31	54,950,700	65.38
	An-jia Refundable Whole Life Insurance	159,170	7.77	58,301,467	8.89	9	0.00
	Chang-le Increasing Endowment	75,098	3.67	19,833,943	3.02	4,627,223	5.51
	Joyful-families Increasing Endowment	67,141	3.28	14,832,879	2.26	2,802,449	3.33
	Sing-fu-ba-ba Endowment	66,508	3.25	23,228,181	3.54	2,767,255	3.29
	Others	389,064	18.99	129,345,095	19.71	12,749,942	15.17
Insurance Against Death	An-xin Whole Life Insurance	158,022	7.71	69,453,728	10.58	5,405,959	6.43
	An-ho Whole Life Insurance	80,070	3.91	54,100,186	8.24	48,058	0.06
	1-year Term Insurance	21,019	1.03	3,727,960	0.57	9,162	0.01
	An-pin Double-indemnity Whole Life Insurance	16,205	0.79	8,466,175	1.29	13,588	0.02
	Fu-an Whole Life Insurance	12,112	0.59	7,447,926	1.13	186,216	0.22
	Others	76,797	3.75	51,048,365	7.79	462,118	0.55
Accident Insurance	Accident Microinsurance Rider	12,550		4,777,081	0.73	2,627	0.00
	Ji-an Accident Insurance Rider	10,041		4,410,267	0.67	3,976	0.01
	Jin-ping-an Accident Insurance Rider	3,834		1,753,316	0.27	2,145	0.00
Health Insurance	Daily Hospitalization Expense Insurance Rider	3,610		4,408	0.00	13,916	0.02

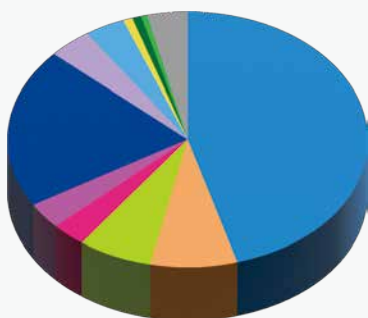
Note: Accident Insurance and Health Insurance are sold as a rider and therefore not included in the total number of policies.



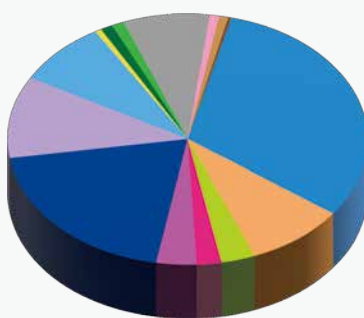
# VII Operations Summary

## Percentage Distribution of Policies in Force by Type

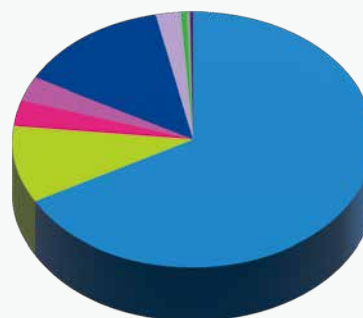
■ Chang-chun Increasing Endowment 45.26%	■ Chang-chun Increasing Endowment 31.31%	■ Chang-chun Increasing Endowment 65.38%
■ An-jia Refundable Whole Life Insurance 7.77%	■ An-jia Refundable Whole Life Insurance 8.89%	■ Chang-le Increasing Endowment 5.51%
■ Chang-le Increasing Endowment 3.67%	■ Chang-le Increasing Endowment 3.02%	■ Joyful-families Increasing Endowment 3.33%
■ Joyful-families Increasing Endowment 3.28%	■ Joyful-families Increasing Endowment 2.26%	■ Sing-fu-ba-ba Endowment 3.29%
■ Sing-fu-ba-ba Endowment 3.25%	■ Sing-fu-ba-ba Endowment 3.54%	■ Other Endowments 15.17%
■ Other Endowments 18.99%	■ Other Endowments 19.71%	■ An-xin Whole Life Insurance 6.43%
■ An-xin Whole Life Insurance 7.71%	■ An-xin Whole Life Insurance 10.58%	■ An-ho Whole Life Insurance 0.06%
■ An-ho Whole Life Insurance 3.91%	■ An-ho Whole Life Insurance 8.24%	■ 1-year Term Insurance 0.01%
■ 1-year Term Insurance 1.03%	■ 1-year Term Insurance 0.57%	■ An-pin Double-indemnity Whole Life Insurance 0.02%
■ An-pin Double-indemnity Whole Life Insurance 0.79%	■ An-pin Double-indemnity Whole Life Insurance 1.29%	■ Fu-an Whole Life Insurance 0.22%
■ Fu-an Whole Life Insurance 0.59%	■ Fu-an Whole Life Insurance 1.13%	■ Other Insurances Against Death 0.55%
■ Other Insurances Against Death 3.75%	■ Other Insurances Against Death 7.79%	■ Ji-an Accident Insurance Rider 0.01%
	■ Accident Microinsurance Rider 0.73%	■ Daily Hospitalization Expense Insurance Rider 0.02%
	■ Ji-an Accident Insurance Rider 0.67%	
	■ Jin-ping-an Accident Insurance Rider 0.27%	



Number of Policies



Sum Insured



Premium Income



## 5. Benefit payment

### (1) Payment on maturity

In 2022, a total of 155,193 payments were made on maturity, and the sum assured was NT\$64.73057 billion.

### (2) Payment to claims

The year of 2022 saw 8,278 payments to claims, and the sum assured was NT\$3.04077 billion.

### (3) Surrender value

The year of 2022 saw 32,406 cases of surrender, and the sum insured was NT\$8.55425 billion.

## 6. Policy loans

Under the circumstances where a policyholder has paid for the premiums of a still-in-force policy for no less than one (1) year, he/she may apply for a loan no greater than the policy value reserve as a way to fulfill his/her financial needs. The application procedure is simple and easy. In addition to consulting counters personally, policyholders can also make use of Chunghwa Post's ATMs and the postal WebATM to apply for loans in a more convenient and efficient manner.

The year of 2022 saw 73,201 cases of policy loans, and the loan balance was NT\$10.86527 billion.

## 7. Secured mortgage loans

Starting to be offered in 1997, Chunghwa Post's secured mortgage loans are not only available to policyholders of the Postal Simple Life Insurance but all applicants who meet the loan requirements as well. The loan service can be accessed all over the territory of Taiwan, except for the Matsu Islands, at the 19 branches undertaking mortgage loan-related services or the 201 branches collecting required documents.

In 2022, the number of secured mortgage loans issued by Chunghwa Post totaled 11,595, and the loan balance was NT\$24.64681 billion.

## 8. Business Operations in Recent Years

### General Account of the Business and Premium Income in the Last Five Years

Unit: Pieces; NT\$ Million

Year	2018	2019	2020	2021	2022
New Business (Policies)	228,543	251,780	217,654	173,679	191,190
Increase or Decrease%	-0.14	10.17	-13.55	-20.20	10.08
New Business (Amount)	54,645	62,060	62,596	65,079	76,624
Increase or Decrease%	3.83	13.57	0.86	3.97	17.74
Business in Force (Policies)	2,308,467	2,269,987	2,184,668	2,065,329	2,048,184
Increase or Decrease%	-6.35	-1.67	-3.76	-5.46	-0.83
Business in Force (Amount)	813,179	765,461	713,072	664,153	656,196
Increase or Decrease%	-10.04	-5.87	-6.84	-6.86	-1.20
Premium Income	133,672	127,794	118,502	99,178	84,045
Increase or Decrease%	-7.03	-4.40	-7.27	-16.31	-15.26

Note: The increase or decrease is calculated with the previous year as the base year.



# VII Operations Summary

## General Account of Total Annual Payouts in the Last Five Years

Unit: Pieces; NT\$ Million

Year	2018	2019	2020	2021	2022
Claims Payment to Beneficiaries (Number of Policies)	375,461	282,118	295,314	284,092	195,877
Increase or Decrease %	11.02	-24.86	4.68	-3.80	-31.05
Matured Endowment (Number of Policies)	331,993	241,778	256,285	248,083	155,193
Increase or Decrease	13.75	-27.17	6.00	-3.20	-37.44
Death & Disability (Number of Policies)	6,276	6,549	6,671	7,136	8,278
Increase or Decrease %	8.13	4.35	1.86	6.97	16.00
Surrender (Number of Policies)	37,192	33,791	32,358	28,873	32,406
Increase or Decrease %	-8.23	-9.14	-4.24	-10.77	12.24
Claims Payment to Beneficiaries (Amount)	138,360	104,162	109,891	107,569	76,326
Increase or Decrease %	14.63	-24.72	5.50	-2.11	-29.04
Matured Endowment (Amount)	125,413	92,750	99,676	97,564	64,731
Increase or Decrease %	18.68	-26.04	7.47	-2.12	-33.65
Death & Disability (Amount)	2,480	2,520	2,506	2,651	3,041
Increase or Decrease %	6.86	1.61	-0.55	5.80	14.71
Surrender (Amount)	10,467	8,892	7,709	7,354	8,554
Increase or Decrease %	-17.64	-15.05	-13.31	-4.61	16.32

Note: The increase or decrease is calculated with the previous year as the base year.

## (V) Philately – Educational and Entertaining

Philately is among the key business activities operated by Chunghwa Post. In order to provide better services for philatelic customers, promote philatelic culture, and fulfill corporate social responsibilities, Chunghwa Post encourages all of its branches to vigorously expand philatelic business, which generated a revenue of NT\$ 626.59 million in 2022.

### 1. Philately business overview

#### (1) 2022 budget execution

Business Item	Unit	Final Accounts for 2022	Budget	Final Accounts for 2021	Budget Achievement (%)	YoY Growth (%)
Philately	NT\$1,000	626,587	558,765	616,720	112.14%	1.60%

#### (2) 2023 Business Objective

The revenue from the philately business is estimated to be NT\$568.9 million in 2023.

### 2. Issuing new postage stamps and philatelic accessories

- (1) A total of 18 sets of postage stamps were issued in 2022, including 1 set of definitive stamps, 2 sets of commemorative stamps and 15 sets of special stamps. Among them, the Taichung MRT Souvenir Sheet was issued on April 25, featuring a streamlined shape of the front car of an MRT train, which infuses more fun into stamp collecting. The Taiwan Scenery Postage Stamps – Yunlin County were issued on May 12, and along with the set, the customizable personal greeting version without marginal inscriptions – the full set of the Stamps with printed perforations – were released, which

makes a perfect collectible set. The Felicitations Postage Stamps (Issue of 2022) were issued on May 20, suitable for wedding invitations with traditional wedding greetings printed on them. On August 3 and November 3, as part of our planned series of stamps featuring ancient Chinese paintings from the National Palace Museum, 2 sets of the Ancient Chinese Paintings from the National Palace Museum Postage Stamps – 24 Solar Terms (Autumn) and 24 Solar Terms (Winter), were released respectively, delicately displaying classic landscape paintings from the National Palace Museum with each set in a se-tenant block and shaped perforations at the center of the long sides of the stamps. On August 17, the Fong Fei-fei Postage Stamps were issued in commemoration of the hat-wearing pop queen and are well-loved by the public, and a Fong Fei-fei pictorial was released along with the Stamps. Additional issues include 1 stamp yearbook (one in hardback and the other in loose leaf), 1 postage stamp catalogue, 1 pictorial, 3 stamp folios, 5 maximum cards, 2 commemorative registered stamped envelopes, 1 commemorative postal card, and 1 press sheet of New Year's Greeting Postage Stamps (Issue of 2022). Furthermore, in line with business demands, Chunghwa Post also released envelopes for domestic registered mail (1 vertical type and 1 horizontal type), 1 postal card for domestic mail (vertical type), 2 Bountiful Rabbit New Year Cards, 1 set of postage labels, and 1 set of 2 New Year's Greeting postal cards.

#### (2) Issuing philatelic accessories

In our quest for diversified product development and growth in philately business, we, Chunghwa Post manufactured and launched the Alpine Plants Paper Tapes (4 types), Chinese Character Stickers, Alpine Plants Pattern Insulated Bags (2 types), Prosperity and Fortune Tea Set, Thanks Mom Gold Ingot, SNOOPY co-branded series (15 items, including the Music Box, Travel Bag, 2 types of Plushies, 2 types of Mugs, Canvas Bag, Postcard, Piece Stickers, Message Stickers, Stamp Folio, 2 types of Miniature Mail Trucks, Limited Set A, and Limited Set B), Chinese Zodiac Mug Set, 2 types of Greeting God of Wealth Gold Ingots, Canvas Bag, 6 types of Bountiful Rabbit Ingots, Jimmy Liao co-branded series (20 items, including the Silk Scarf, 2 types of Canvas Satchels, 3 types of Tote Bags, 2 types of Ceramic Coasters, Carry-On Luggage, Sling Bag, Picnic Blanket Set, 2 types of Insulated Flip-Lid Bottles, Lunch Box, 2 types of Card Covers, Silica Gel Tablemat, Key Ring, and Mini Storage Bags), Chunghwa Post 2023 calendar, Chunghwa Post 2023 notebook, and Bath Towel. A total of 13 philatelic accessories were launched. Additionally, Chunghwa Post authorized its branches nationwide to design and sell a total of 59 types of philatelic products.

### 3. Organizing sales promotions to expand philately business

#### (1) Stamp Yearbook Issue of 2021 Sales Promotion

The Stamp Yearbook Issue of 2021 Sales Promotion was held from January 5 to April 30, 2022. During the event period, for every purchase of a Stamp Yearbook Issue of 2021 (hardcover or loose-leaf), the purchaser would get 1 scratch off. A diverse range of prizes were available, including an Apple iPhone 13 Pro Max, a Collectible Set of Auspicious Tiger Pure Gold Ingot, the Fine Silver Ingot and High Relief Copper Medal, an iRobot Roomba 960 Robot Vacuum, a Garmin Vivosmart 4 wrist band, and a variety of exquisite philatelic accessories.

#### (2) 2022 Stamp Beauty Pageant

The 2022 Stamp Beauty Pageant was held from March 1st to March 31st, 2022. In the event, people can vote for the most beautiful stamps in their minds through postal cards, or on the website or Facebook fan page, or via LINE. The top three winners were Thanksgiving Souvenir Sheet: Homage to All Health Workers, New Year's Greeting Postage Stamps (Issue of 2021) - Souvenir Sheet, and South Penghu Marine National Park Postage Stamps - Blue Cave on Xijiyu.



# VII Operations Summary

## 4. Philately promotion events

- (1) Holding the issuing ceremony of 150th Anniversary of George Leslie Mackay's Arrival in Taiwan Commemorative Souvenir Sheet  
2022 marks the 150th anniversary of the arrival of Dr. Mackay in Taiwan. In fond commemoration of his contribution to Taiwan, on March 9, Chunghwa Post issued the 150th Anniversary of George Leslie Mackay's Arrival in Taiwan Commemorative Souvenir Sheet, which depicts a portrait of Dr. Mackay, and held the issuing ceremony of the stamp on the same day.
- (2) Holding the ROCUPEX 2022 Changhua, 2022 National Stamp Exhibition of R.O.C. and the issuing ceremony of Taiwan Scenery Postage Stamps – Changhua County  
To encourage and promote philately, we held the exhibition at Changhua Post Office from November 11 to 14, 2022 and issued a variety of philatelic products for philatelists, including 1 type of commemorative postal card and 2 types of commemorative stamped registered envelopes for the exhibition. On the first day of the exhibition, we hosted the ceremony for its opening and the unveiling of the Taiwan Scenery Postage Stamps – Changhua County.
- (3) Supporting philatelic societies to participate in philatelic events at home and abroad  
In 2022, we supported philatelic societies and other groups nationwide to organize philatelic exhibitions and stamp-collection promotions, totaling 52 times.
- (4) Organizing various youth-oriented philatelic events:
  - i. A total of 162 Philatelic Classrooms in schools nationwide were established in 2022, with 3,975 members recruited.
  - ii. On October 13, 2022, the Best Philatelic Works Competition was held to encourage students in the Philatelic Classroom to make 4-page Little Philatelic Artworks and 16-page One Frame Stamp Collections. The entries included 48 pieces of Little Philatelic Artworks and 9 sets of One Frame Stamp Collections with rich and diversified materials used.



Opening Ceremony of ROCUPEX 2022 National Stamp Exhibition



- iii. We have been supporting senior high and vocational schools as well as universities, colleges and junior colleges to start philatelic clubs, of which 17 were established in academic year 2021-2022.

(5) Establishment of Senior Philatelic Clubs:

- i. We invited communities and organizations to establish Senior Philatelic Groups, aiming to fulfill our corporate social responsibilities by expanding and promoting philatelic activities with local community resources, developing philatelic communities, and creating adaptive learning environments for the elderly that help to improve physical and mental health.
- ii. A total of 8 Senior Philatelic Clubs were established, with 182 registered members.

(6) Organizing exhibitions and activities at the Postal Museum

The Postal Museum was established for collecting, preserving, displaying and conducting research on postal artifacts, so as to carry on postal missions, promote postal culture, and provide the public with a recreational place to learn about postal business and appreciate the beauty of stamps. In the year of 2022, despite the Covid-19 pandemic, 10 stamp exhibitions and special exhibitions and 20 philatelic lectures were held at the Postal Museum, attracting a total of 84,917 visitors. Stamp sales and site renting generated a revenue of NT\$4,038,821. In addition, in order to strengthen good neighborliness and show a high-quality corporate image, we actively took part in 2 community activities and held the Brother Pigeon's Story Time sessions at the Postal Museum on a regular basis.

- i. Holding stamp exhibitions and special exhibitions to promote philately and artistic aesthetics
  - 5 at Postal Museum: The Roaring Tiger – Chinese Zodiac Stamp Special Exhibition, Her Stories on the Postage Stamps Special Exhibition, Dancing Feathers-Images Postage Stamps Special Exhibition, Fantasy Starry Sky Philatelic Exhibition, and Nice to Meet U – Rabbit Year Chinese Zodiac Postage Stamps, Banknotes, Art and Culture Joint Exhibition
  - 2 at Taipei Branch: Blessed Tigers Welcome the Spring - A Trip to Postage Stamps Special Exhibition and Loving the Railway - Train Postage Stamps Special Exhibition
  - 3 at Kaohsiung Branch: Colorful Ocean Stamps Special Exhibition, Ancient Early Kaohsiung – Postal Stationery and Rare Stamps Special Exhibition, and "Her Stories" Women Diversity Special Exhibition
- ii. Organizing philatelic lectures to encourage philately culture
  - To promote philatelic exchange and educate philatelists, the Postal Museum has cooperated with the Chinese Taipei Philatelic Federation to hold monthly stamp lectures on every third Saturday. Philatelic experts are invited to introduce stamp collections and pass down their knowledge. 12 lectures were held in 2022.



Felicitations Postage Stamps (Issue of 2022) issued on May 20, 2022.





# VII

## Operations Summary

- Since February 2022, Southern Taiwan Philatelic Lectures have been held in association with Kaohsiung Post Office, Kaohsiung Philatelic Society, Tainan City Philatelic Society, and Tainan Fucheng Philatelist Association. The Lecture is held every season, with a total of 4 held in 2022.
  - 1 special lecture on “Blessed Tigers Welcome the Spring – A Trip to Postage Stamps” was held at Postal Museum and 3 on “Ancient Early Kaohsiung – Postal Stationery and Rare Stamps” at Kaohsiung Branch to tie in with the special exhibitions.
- iii. Sales of stamp items and provision of venue rentals to increase revenue
- In order to promote philately and social education and cultural activities, in addition to selling stamps and products at the business counter on the 1st floor, the audio-visual room on the 2nd floor, the special exhibition room on the 6th floor, and the auditorium and meeting rooms on the 10th floor were also available for rent. In 2022, the operating income of venue rental and visitor tickets was affected by the ongoing COVID-19 pandemic. The rental income was NT\$1,193,900, stamp and product sales income was NT\$2,844,921, and total revenue was NT\$4,038,821.
- iv. Brother Pigeon's Story Time
- We have been holding the Brother Pigeon's Story Time story-telling sessions at the Forest Classroom of Children's Post Garden on the 4th floor of the Postal Museum on the 2nd and 4th Saturdays every month. In the sessions, the exhibition themes or elements in the stamps are employed to lead children into the beautiful world of stamps to appreciate the vastness of postal history, increase parent-child companionship and interaction, and create beautiful memories of learning and growing together. In 2022, a total of 24 sessions were held.
- v. Participating in community activities to enhance corporate image
- We took part in the Spring Book Fair at 2022 South Taiwan Fun Carnival organized by the General Association of Chinese Culture from April 2 to 3, 2022. In addition to setting up a stand to display and sell stamps (as well as philatelic products), we also organized activities such as Happy Reading Book Crossing, Back to Old Happy Days – Let's Write Letters, Stamp Painting, Let's Paint and Play with Paper Windmills, and Let's Visit the Postal Museum (Get a gift with a Facebook check-in); nearly 1,000 people enthusiastically participated in and visit the Postal Museum during these 2 days.
  - From December 17 to 19, 2022, for 2022 Guling Street Books & Creative Bazaar, we held activities such as A Letter to Your Future Self, Stamp Painting, Book Crossing, and Badge Pin DIY, to exert the social education function of the Postal Museum in an entertaining way.
  - To express our caring for the elderly persons, we invited them from the Long-Term Care Station set up by Sheng-gong Charity Foundation and Kaohsiung Association of Retired Persons to our special exhibition on August 10 and 24, 2022 respectively, and each elderly person was given personal greeting stamps and Colored Mailbox Vintage Postcards, enhancing our positive corporate image of actively promoting public welfare and fulfilling social responsibilities.

### (VI) Agential Business – Inclusive of Everything

1. In accordance with Paragraph 7 Article 5 of the Postal Act, Chunghwa Post may operate as an agent for other business upon the approval of the Ministry of Transportation and Communications. At the present, the Company has been commissioned to sell 21 types of merchandise, including revenue stamps, anti-tuberculosis stamps, enrollment guidelines, web account ID and telephone cards, prepaid cards, tickets and accommodation vouchers, DVDs, clothes and ornaments, commemorative coins and gold/silver bars/bricks, beauty products, health products, health drinks (edible oil), wine, rice, electronic appliances, art gifts, coupons, festival gift items, daily supplies, organic foods and books.

2. Chunghwa Post continued to promote the Postmall, integrating postal logistics and distribution business. In 2022, the cumulative number of franchise stores totaled 2,347, and the cumulative number of products on the shelves exceeded 140,000. In order to establish the characteristics of the postal e-commerce platform, the Caring Agricultural Products Marketing Zone, AFA Recommendation Zone and Public Care Zone have been opened to assist small farmers and micro-enterprises to expand commodity marketing channels.
3. To meet multifaceted investment needs of deposit account clients, Chunghwa Post has designated 781 branch offices to sell 129 domestic funds by the end of 2022.

**Volume of Agential Business (exclusive of bonds and military honorable discharge pension)** Unit: NT\$10,000

Item	2021	2022	Growth %
Compensation Payment for Military Injuries and Death	104,527	105,591	1.02%
Payments to Government Employees	1,904	1,785	-6.25%
Train Ticket Sales	375	323	-13.87%
ATM Cash Advance	28,751	27,749	-3.49%
ATM Cash Withdrawal for the Pay Union Card and Inquiry	250,489	240,270	-4.08%
Collecting and Verifying Application Forms of Comprehensive Credit Report	143	139	-2.80%
Sales of Funds	33,549	26,089	-22.24%
Revenue Stamps	107,695	111,833	3.84%
Others	10,058	8,943	-11.09%
Total	537,491	522,722	-2.75%
Service Charge (Pretax)	5,182	5,025	-3.03%



Charity Press Conference: Supporting Pear Farmers, Boundless Love



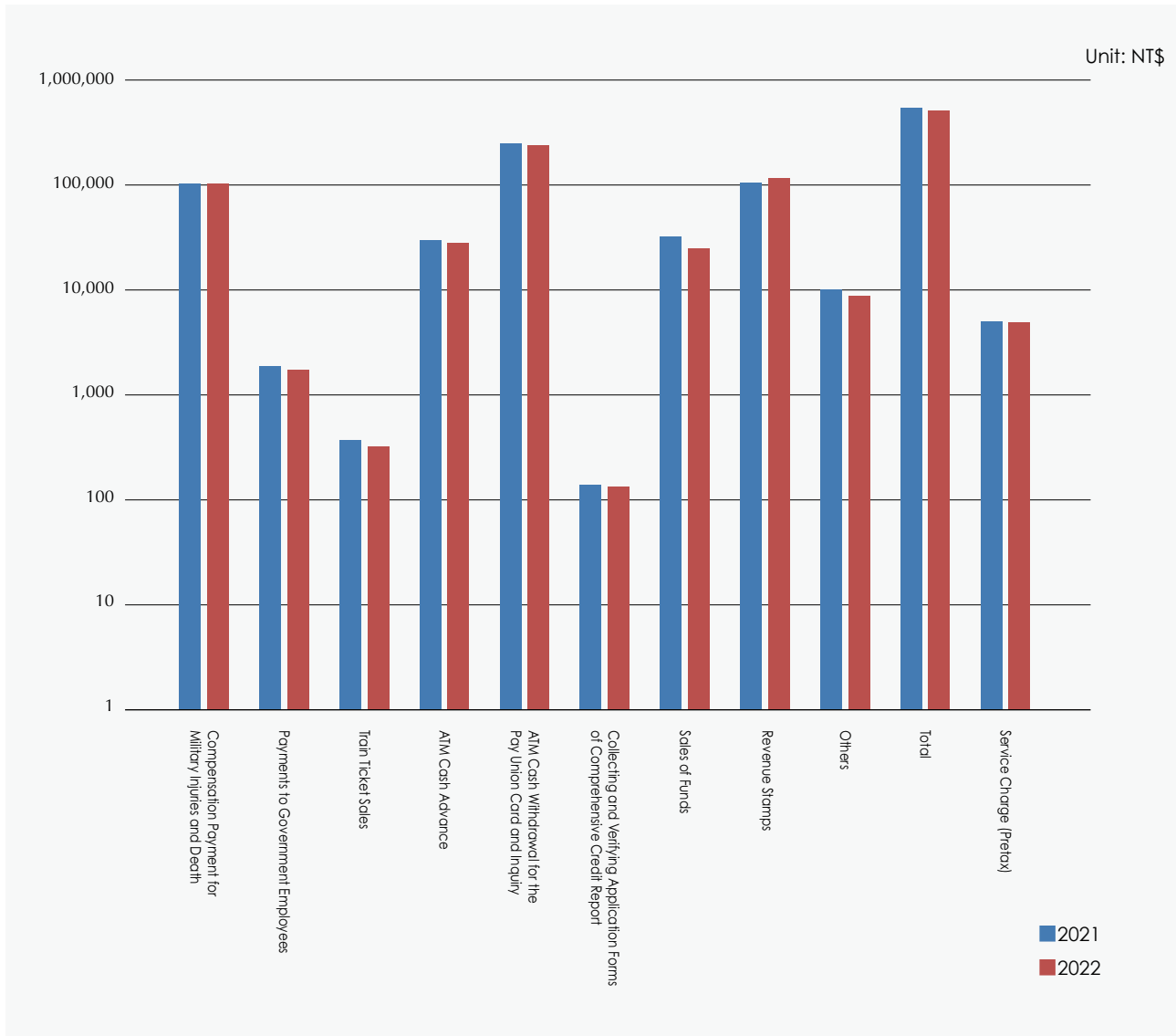
Press Conference Co-hosted by the Agriculture and Food Agency and Chunghwa Post



# VII

## Operations Summary

### Comparison Chart of Agential Business, 2022 and 2021



### (VII) Asset Management – Asset Activation

Real properties under the management of Chunghwa Post are used to operate businesses such as postal service, savings and remittances services and life insurance. Paragraph 6 of Article 5 of the Postal Act provides that Chunghwa Post may engage in the management of postal assets. Moreover, according to the Plans for Strengthening the Management and Utilization Efficiency of State-owned Assets formulated by the Ministry of Finance, post offices and mail processing centers at all levels, while in alignment with objectives, originally designated purposes or profit-seeking businesses of Chunghwa Post, may properly utilize spare space or provide it to others at a cost after reviewing the actual utilization of real properties registered under their names. Such plans are aimed at increasing revenues, making full use of postal resources and boosting the rate of return on assets.

In order to enhance the utilization efficiency of postal assets, Chunghwa Post managed to better utilize postal real properties and aggressively repurposed spare space in 2022. Details are as follows:

## 1. Asset lease

(1) The lease of property assets is as follows:

- i. Renting out spare space after review and adjustment of the workspace configuration.
- ii. Renting out business premises for marketing display.
- iii. Allowing mobile communication companies to rent roofs of post offices for base station installation.
- iv. Renting out the interior and outer walls (or space) for posting ads.
- v. Others: renting out meeting rooms, auditoriums, parking lots and the employee training classrooms.

(2) All post offices and Taipei Mail Processing Center were asked to make an inventory of the actual use of their own real properties. Where there was spare space or any underused property, short-, mid- and long-term use improvement plans had to be proposed to guide the implementation of relevant asset revitalization program.

(3) Post-tax revenue from rent was NT\$345.29 million in the year of 2022, up NT\$ 47.18 million or 15.83% compared with the NT\$298.11 million generated in 2021.

## 2. Asset development

Chunghwa Post participated in a number of urban renewal projects:

- (1) Participated in 2 urban renewal projects launched by the private sector.
- (2) Participated in 1 urban renewal projects launched by the government.
- (3) Launched by ourselves 1 urban renewal project.

## 3. Continuing to demolish and rebuild old post offices to enhance the quality of service and use the space more efficiently

(1) If the assets of Chunghwa Post (old office buildings or lands having yet to be used) locate in urban areas (that are convenient, well-developed, and densely populated), potentially great locations, or scenic spots, Chunghwa Post is going to rebuild them to enhance the quality of service.

(2) In response to the change in the type of operation, Chunghwa Post evaluates the business performance and potential for development of post offices of all levels and Taipei Mail Processing Center, and accordingly adjusts the use of space. To utilize the real estate more efficiently, the old office buildings or lands of Chunghwa Post located in residential or business districts are rebuilt into or used for multi-purpose (commercial) buildings.

## 4. Building a positive corporate image

(1) Setting up more beautified post offices as examples, which provide bright, comfortable, convenient environments for the public to use the postal service and enhance the service quality. By the end of 2022, 32 exemplary post offices have been set up.

(2) In line with the sustainable energy policies promoted by the government, Chunghwa Post has installed photovoltaic power generation systems on the roof of post offices. From 2015 to 2022, photovoltaic power generation systems were installed on the roof of 109 offices, reaching a capacity of about 3,450 watts and resulting in a total carbon reduction of about 2.049 million kilograms per year (approximately the carbon reduction capacity of 5.258 Daan Forest Parks).

(3) Chunghwa Post provided long-term care institutions with spare post office space to support their development. For example, the third, fourth, and fifth floors of Nangang Post Office were rented out to the integrated long-term care institution of Keelung Hospital under the Ministry of Health and Welfare, and the third floor of Fengyuan Huludun Post Office in Taichung was rented out to the daycare center of Taichung Senior Health Promotion Association.

(4) 4 of the estates of Chunghwa Post were selected by the Ministry of the Interior and local governments to join the public housing scheme.



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## 5. Other measures to activate assets

- (1) Chunghwa Post established a Property Assets Operation Supervision Team and formulated Guidelines for Property Assets Operation Incentives at All Levels of Post Offices (Taipei Mail Processing Center) to orchestrate, arrange and support the activation of property assets owned and managed by post offices/centers at all levels, and to provide incentives accordingly. The supervision team convened one meeting once in 2022 to speed up the revitalization and resolve problems arising therefrom.
- (2) Meeting minutes, briefings along with training materials, regulations and reports regarding asset revitalization have been uploaded online, ready to be shared among post offices (centers) at all levels.
- (3) Chunghwa Post provided trainings on property assets utilization on a yearly basis. All levels of post offices (center) performing well in asset revitalization were invited to designate a representative to share their successful stories and experience.

## (VIII) Capital Utilization – Supporting state construction programs

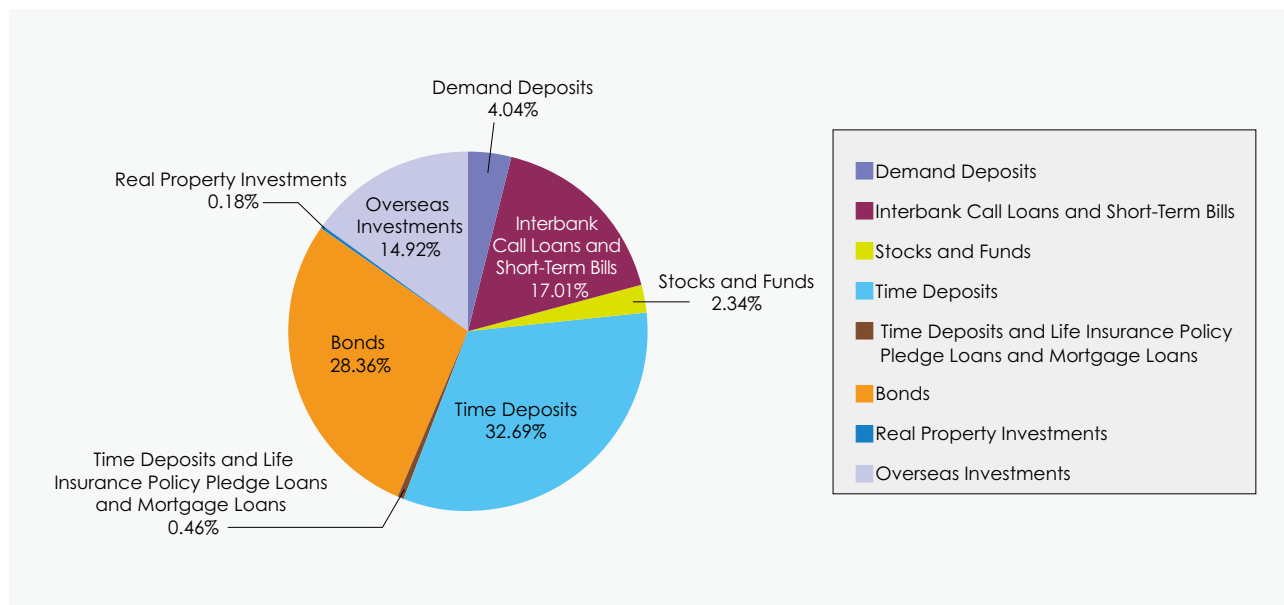
Chunghwa Post keeps attracting non-government idle capital, accumulating a steadily growing amount of postal capital, which shall be spent in accordance with Article 18 of the Postal Remittances and Savings Act and Article 27 of the Simple Life Insurance Act. Portions of the capital shall be re-deposited with the Central Bank of the Republic of China (Taiwan) while the remaining may be spent in various ways: deposited with state-owned and private banks, invest abroad, purchase bonds, bills and stocks, provide time deposits and life insurance policy pledge loans and mortgage loans, and invest in real property. In coordination with government policies, Chunghwa Post also provide mid- and long-term capital plans to finance major state construction projects and private investment projects to boost economic development across Taiwan.

By the end of 2022, postal capital (savings, remittances and life insurance capital inclusive) put into use has totaled NT\$7,781.5 billion. The capital was distributed as follows:

1. Demand deposits (deposit reserves re-deposited with the Central Bank of the Republic of China, and revolving capital of post offices at all levels inclusive): NT\$314.5 billion, accounting for 4.04% of the total.
2. Time deposits (time savings deposits inclusive): NT\$2,543.9 billion, or 32.69% of the total.
3. Interbank call loans and short-term bills: NT\$1,324.2 billion, or 17.01% of the total.
4. Bonds (government bonds, corporate bonds and financial bonds inclusive): NT\$2,206.5 billion, or 28.36% of the total.
5. Overseas investments: NT\$ 1,160.7 billion, or 14.92% of the total.
6. Stocks and funds (outsourced investments inclusive): NT\$182.1 billion, 2.34% of the total.
7. Time deposits and life insurance policy pledge loans and mortgage loans: NT\$35.8 billion, or 0.46% of the total.
8. Real property investments: NT\$13.8 billion, or 0.18% of the total.



## Utilization of Postal Capital



By the end of 2022, Chunghwa Post has provided more than NT\$1,612.6 billion postal capital, in coordination with government policies, to finance major state construction projects and private investment projects. Details are as follows:

Project Name	Amount / NT\$ 100 Million	Remarks
State Construction and Private Investment Projects	9,748	In coordination with the Committee for Planning and Promoting the Utilization of Short- and Long-Term Funding initiated by National Development Council
Small and Medium Enterprises (SME) Consolidation Project Loans	1,339	In coordination with Small and Medium Enterprise Administration of the Ministry of Economic Affairs
First Time Homebuyers Loans	1,057	In coordination with the Construction and Planning Agency, Ministry of the Interior
Manufacturing Industry and SME Project Loans	727	In coordination with the Central Bank of the ROC
First Time Homebuyers Loan for Citizens without Self-Use Residential Property	2,715	Same as above
Home Reconstruction Loans for 921 Quake Victims	515	Same as above
Reconstruction/Repair Loans for Schools, Medical Institutions, Temples and Churches Damaged in 921 Quake	25	Same as above



# VII

## Operations Summary

### II. Employee Composition

Items	Years	2021	2022	As of January 12, 2023
Number of Employees	Staff	14,078	14,083	14,128
	Laborers	9,612	9,439	9,435
	Contract Workers	1,738	1,707	1,706
	Total	25,428	25,229	25,269
	Average Age	45.8	45.6	45.7
Average Seniority		16.9	16.5	16.6
Educational Background (Half-day Workers Counted as Whole)	Doctorates	9	9	9
	Masters	1,404	1,471	1,486
	Bachelors	17,139	17,328	17,353
	Senior High School	6,762	6,334	6,334
	Junior High School and Below	554	506	506
Employee Holding Professional Certificates		1,589	2,718	361
2022 Employee Training	1. Training Courses: Launched 1,871 classes on technical skills, computer and lectures on specific topics for new recruits, executives and professionals, with 66,424 recorded attendances. 2. Online Learning: Launched for all employees, having total hours amounting to 572,450.5 hours.			
2022 Volunteering	In 2022, a total of 2,557 volunteers worked for 1,128,169.5 hours in branches and mail processing centers at all levels.			

#### (I) Budget quota

In accordance with the quota set in budget 2022, Chunghwa Post was allowed to employ a total of 27,496 employees, including 14,800 regular staff, 10,596 regular workers and 2,100 temporary workers.

#### (II) Outsourcing some of the businesses to private enterprises

To cut salary expense, non-core businesses continued to be outsourced, such as mail transport, mail processing, mail service counters, registered mail claiming and postal agencies.

#### (III) Workforce structure

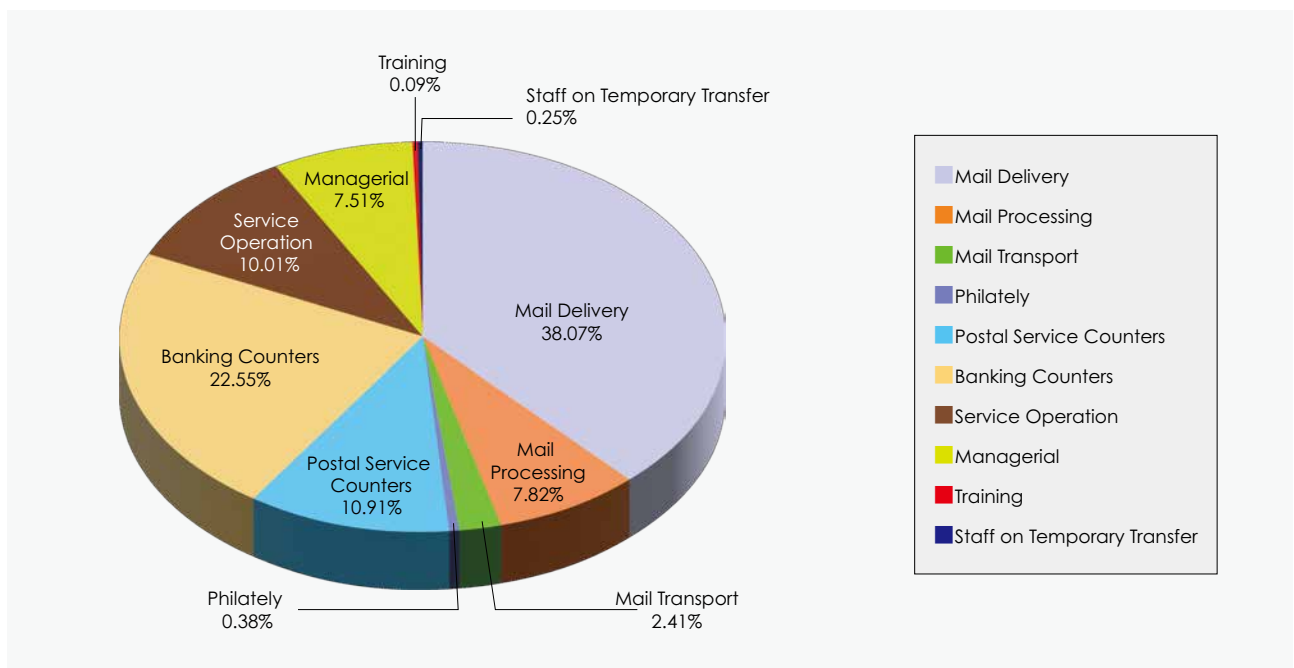
As of December 31, 2022, Chunghwa Post has employed a chairperson, a president, 8,024 transferred employees, 15,496 staff members and 1,707 contract workers, totaling 25,229 employees. Among them, 23,249 employees (92.15% of the entire workforce) were basic-level clerks, 1,894 employees (7.51%) worked at management level, 22 (0.09%) were training staff, and 64 (0.25%) were staff worked on temporary transfer. Such a workforce structure displays that, compared with a rather small number of managerial positions, a large number of employees work behind counters or at departments handling postal mail.

## Employee by Function

December 31, 2022 Unit: Person

	Total	%	Head Office	Branches at All Levels	Mail Processing Center
Total	25,229	100%	1,746	22,772	711
Total Business Staff	23,249	92.15%	915	21,674	660
Mail Delivery	9,604	38.07%	0	9,604	0
Mail Processing	1,973	7.82%	0	1,563	410
Mail Transport	609	2.41%	6	353	250
Philately	97	0.38%	65	32	0
Postal Service Counters	2,752	10.91%	0	2,752	0
Banking Counters	5,689	22.55%	0	5,689	0
Service Operation	2,525	10.01%	844	1,681	0
Managerial	1,894	7.51%	773	1,071	50
Training	22	0.09%	18	4	0
Staff on Temporary Transfer	64	0.25%	40	23	1

## Employees by Function





# VII Operations Summary

## III. Labor-Management Relations

### (I) Employee benefit plans, retirement system and its implementation, as well as labor-management agreements and measures for protecting employees' rights and interest:

#### 1. Employee benefit plans

- (1) Benefits provided by the Company: sports and recreational activities, birthday parties, vacation subsidies and continuing education opportunities.
- (2) Benefits provided by the Company's Employee Welfare Committee: gifts and gift certificates for three major Chinese holidays and the Labor Day, education subsidies for employees' children, mutual assistance in the event of wedding, childbirth and funeral of employees.

#### 2. Retirement system

Depending on employee status (civil servant concurrent with labor status, or only labor status) and employment dates, the following laws and regulations will apply with regard to employees' retirement, severance and consolation payments: Regulations Governing the Retirement of Employees of Postal and Communications Enterprises under the MOTC, Regulations Governing the Retirement of Non-Ranking Current Employees of Chunghwa Post Co., Ltd, Labor Standards Act, Labor Pension Act, Enforcement Guidelines for the Severance of Transferred Employees of Chunghwa Post Co., Ltd, and Directions for Retirement, Consolation Payments and Severance of Regular Employees of Chunghwa Post Co., Ltd. We at Chunghwa Post keep working on providing retirees with proper care.

#### 3. Labor-management agreements

To harmonize labor-management relations, labor-management meetings are held at least once every three months in accordance with Implementing Regulations Governing Labor-Management Meetings and Article 83 of the Labor Standards Act. In order to unite employees and build a cohesive team, both labor and management representatives are elected and designated to attend such meetings in accordance with applicable laws. Additionally, labor-management businesses including employees' salary, welfare, laying off, and pension were all conducting according to regulations.

#### 4. Measures for protecting employees' rights and interests

To clearly regulate rights and obligations of laborers and the management, Chunghwa Post has formulated work rules in accordance with Article 70 of the Labor Standards Act, and made and entered into with its Labor Union a collective agreement, which shall be complied with by the both parties. In addition, a report meeting (an ad-hoc meeting when necessary) is called every year to reconcile the relations between the two parties and to resolve issues relevant to employees' benefits in a proper manner. Where any recommendation is put forward at labor-management meetings, or by the Labor Union or its members, Chunghwa Post has been responding to or processing relevant issues in a timely and proper manner.

### (II) Loss resulting from labor disputes in the most recent fiscal year and during the current fiscal year as of the date of printing the annual report, disclosure of an estimated amount of loss incurred to date or likely to be incurred in the future, and mitigation measures: None

## IV. IT Facilities

### (I) Hardware and software deployment of the IT system

#### 1. The host system of Taipei Main Computer Center

This main computer center is equipped with 2 IBM8562-V04 mainframe computers, each with four central processing units (CPUs) and a z/OS V2.5 operating system, and an 8562-A00 external processor

connected to the computers to allow mutual backup capabilities for a dual-mainframe Parallel Sysplex environment. Based on the needs of the Company and its business systems, the host system of the main computer center handles (1) online and batch operations of savings, remittances and life insurance business requested by 1,298 branch offices throughout the country, (2) accounting and mail services, (3) operation connections with other financial institutions to deal with interbank businesses, and (4) system testing for various businesses.

## **2. The host system of Taichung Disaster Recovery Center**

The backup and disaster recovery center in Taichung is employed with an IBM8562-K02 mainframe computer, which has 2 CPUs and a z/OS V2.5 operating system, and an internal processor to support a Parallel Sysplex environment. Based on the needs of the Company and its business systems, the host system of the backup center is divided into various logical partitions corresponding to the mainframe computer of the main center in Taipei, preparing for the activation of the backup system in the event of any disaster so as to sustain the operational capacity of the Company's important systems.

## **3. The open system**

The Company built a three-tiered centralized computing environment for the open system. The front end, equipped with a blade server, deals with input and output network services while the back end, a storage area network (SAN), controls heterogeneous storage and stores databases of various systems, which can enhance the efficiency of managing storage resources, and the middle tier, equipped with a high-end server, integrates various systems to access back-end data. 94 % of the systems in this environment are established upon a virtualized platform, where the application systems and databases are with high availability and are able to use the hardware resources of a virtualized platform more efficiently. This environment also provides a big data platform to respond to large data storage and reduce storage costs and provide energy for data analysis. Moreover, to support the relocating of the Postal Park of Smart Logistics near the A7 station of Taoyuan (Airport) Metro in the future, the Company will keep bringing in new technologies and virtualization management tools to enhance system performance and operation efficiency and to prepare for the movement of the facilities.

## **4. Maintenance**

The Company have professional manufacturers maintain hardware and software equipment of Taipei Main Computer Center, Taichung Disaster Recovery Center and the open system, with maintenance engineers checking the operation of equipment regularly, to prevent in advance any possible failure and ensure that the hardware runs safely and stably. On the other hand, to maintain the safety and high availability of information and communications, system software has also been updated on a regular basis.

## **(II) Emergency backup and safeguarding measures**

1. The Company has been holding regular disaster recovery drills each year, and such drills have been carried out as follows:
  - (1) Switching the operation system from Taipei Main Computer Center to Taichung Disaster Recovery Center twice a year to ensure that, after Taipei Center is hit by disasters, system operation can be resumed promptly and various businesses can continue to be provided.
  - (2) Organizing local backup and recovery drills at Taipei Main Computer Center twice a year to familiarize relevant staff with required procedures, and to ensure the availability of backup data. Therefore, system operation can be resumed promptly in the event of a localized disaster at Taipei Center.
2. Chunghwa Post has established a Network Monitor Center and an Information Security Monitor Center, to monitor network operations 24/7 and any potential unidentified intrusion from within and outside.





## VIII

# Financial Overview

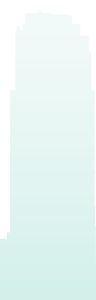
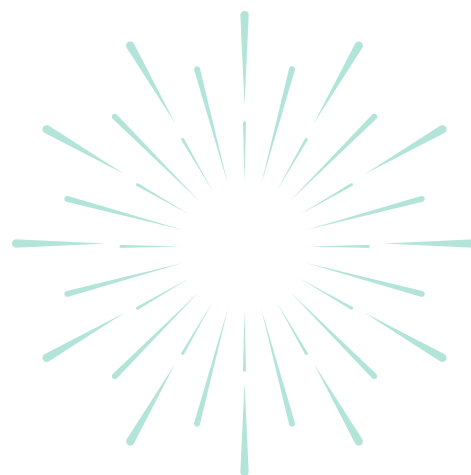
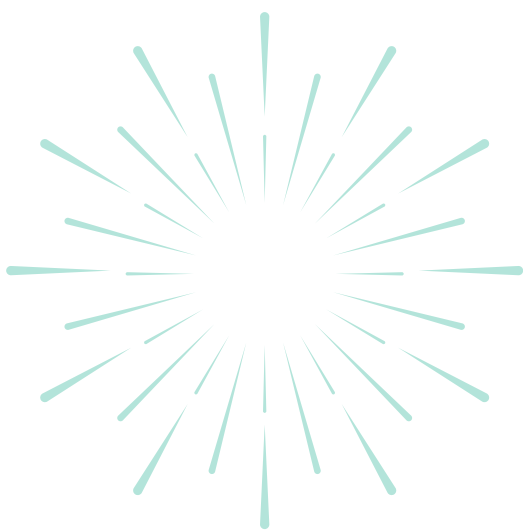


73 I. Financial Highlights

75 II. Condensed Balance Sheet and Income Statement  
Data for the Past 5 Years



77 III. Financial Analysis for the Past 5 Years



## I. Financial Highlights

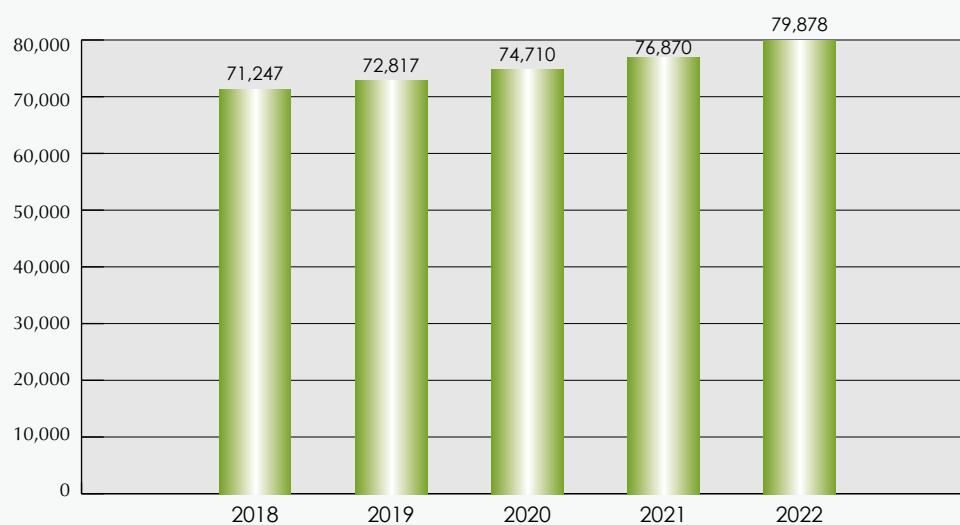
Unit: NT\$ million

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



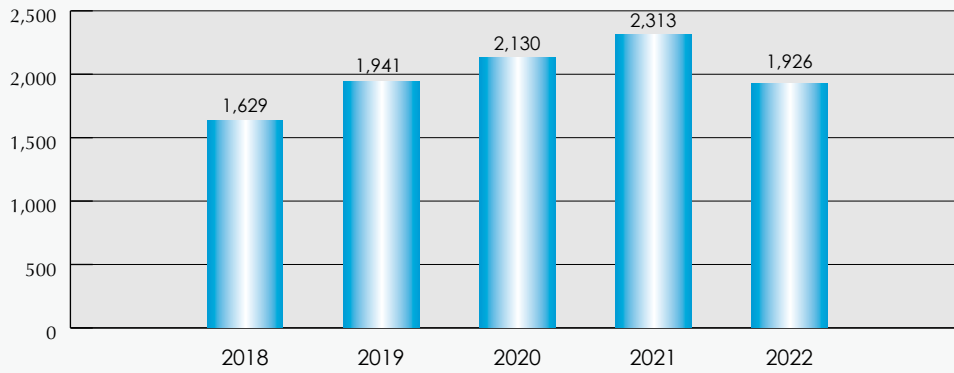


# VIII

## Financial Overview

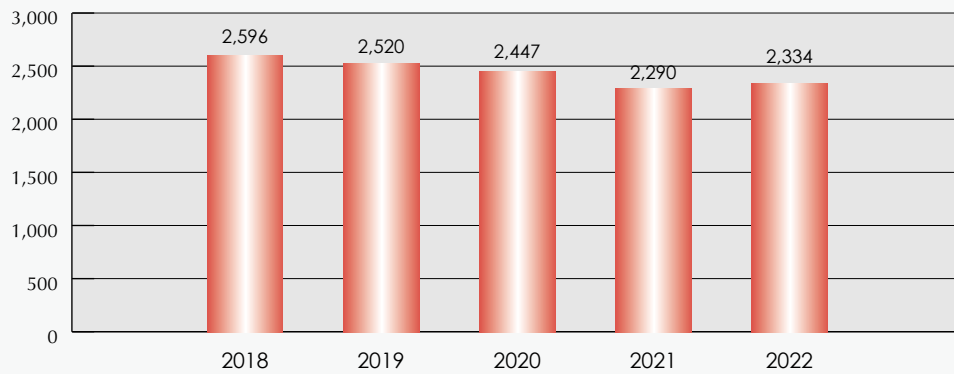
### Tendency of Owner's Equity for the Past 5 Years

Unit: NT\$ 100 million



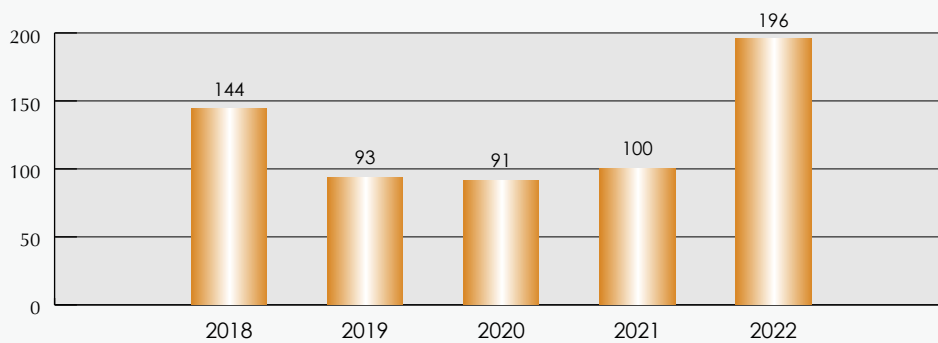
### Tendency of Total Income for the Past 5 Years

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.



# VIII

## Financial Overview

### 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





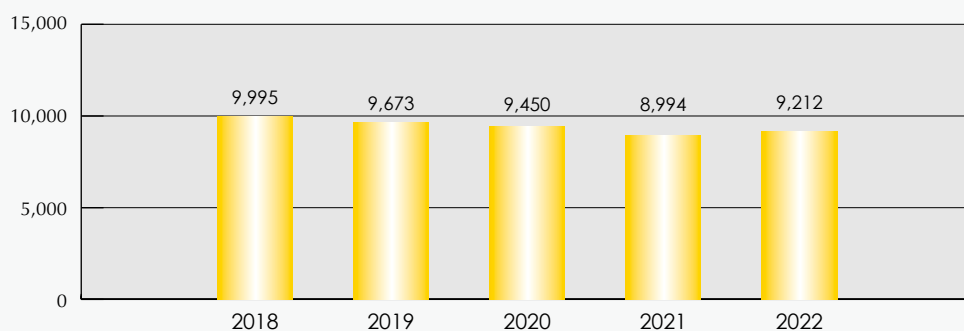
### III. Financial Analysis for the Past 5 Years

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)

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.  
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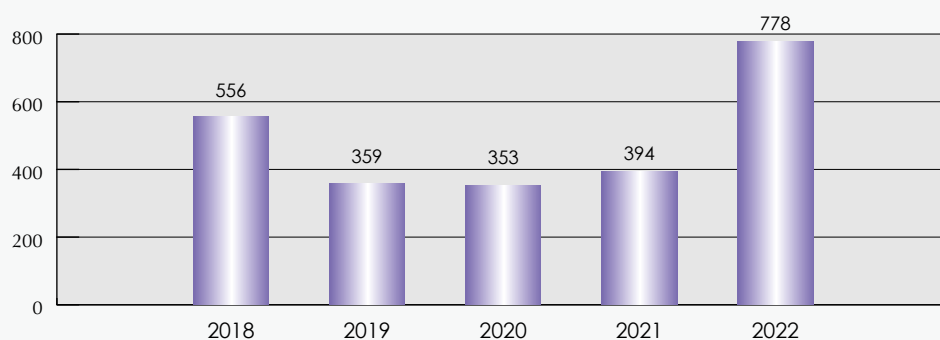
#### Average Operating Revenue per Employee

Unit: NT\$ 1,000



#### Average Earning per Employee

Unit: NT\$ 1,000

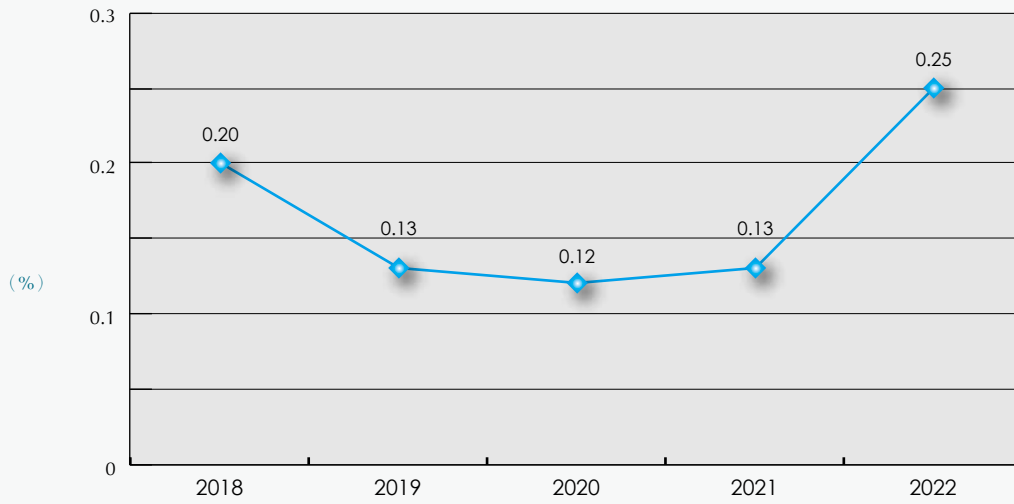




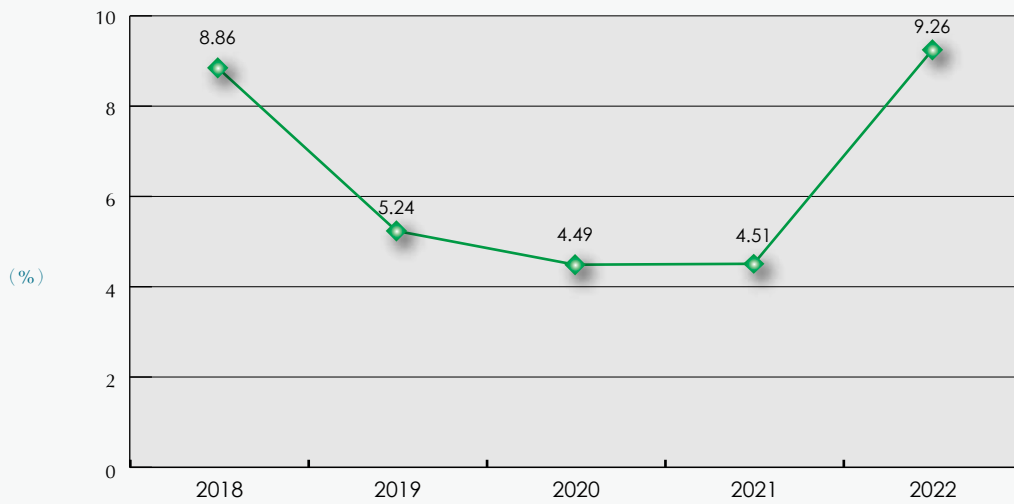
# VIII

## Financial Overview

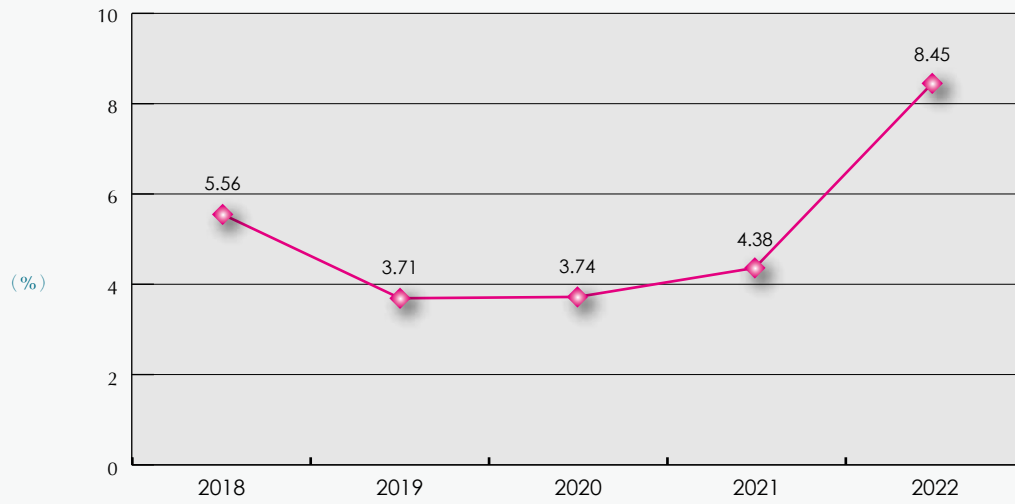
### Return on Assets



### Return on Stockholders' Equity

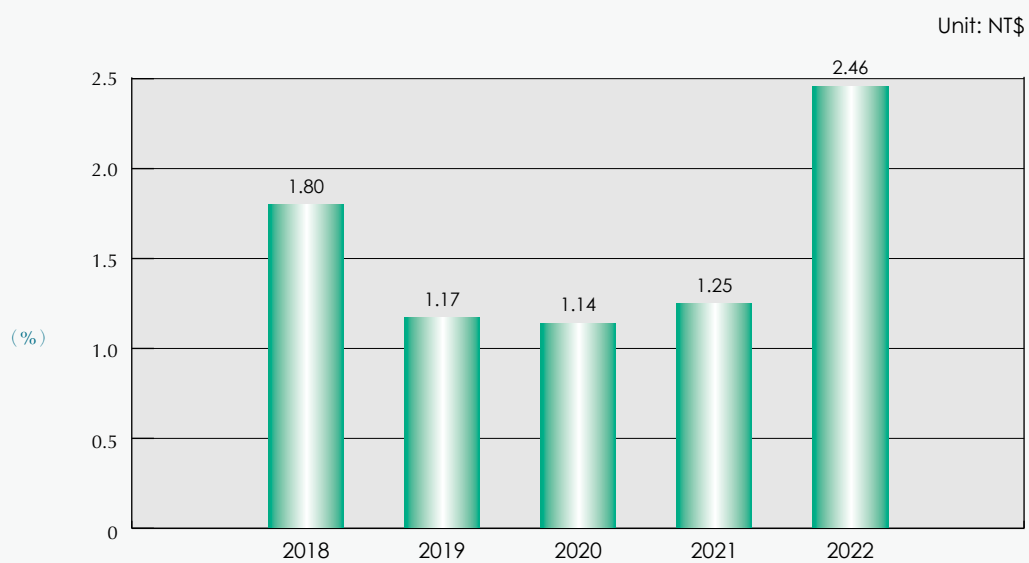


## Net Income Ratio



## Earnings per Share

Unit: NT\$



# 2022

## Annual Report Of Chunghwa Post



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