



VIII

Financial Overview

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I. Financial Highlights

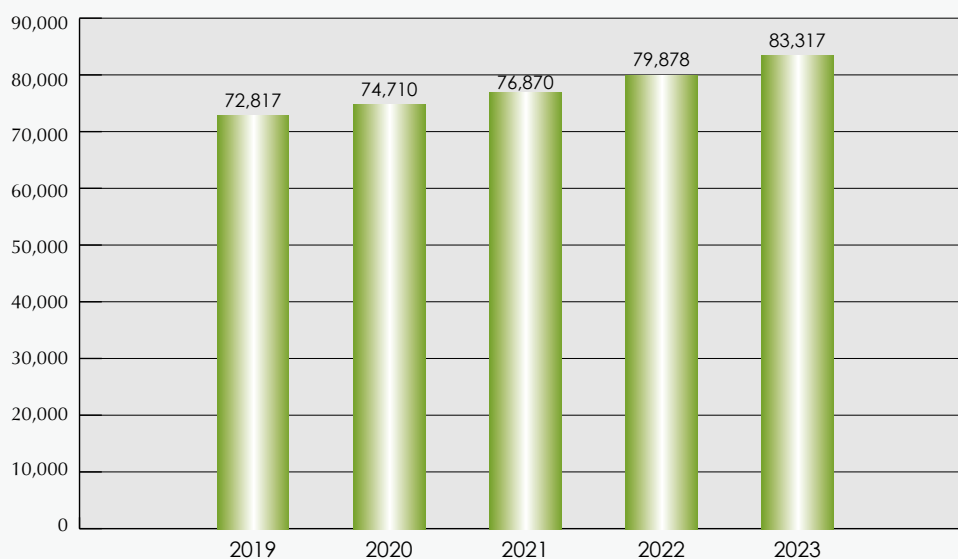
Unit: NT\$ million

Item	2019	2020	2021	2022	2023
Assets	7,281,665	7,471,016	7,687,038	7,987,759	8,331,665
Discounts and Loans	46,586	44,460	40,040	35,901	34,486
Mutual Funds and Long-term Investments	4,574,507	4,772,007	4,998,092	4,787,316	5,117,158
Liabilities	7,087,525	7,258,055	7,455,764	7,795,202	8,097,282
Deposits and Remittances	6,271,041	6,409,655	6,602,632	6,904,657	7,152,416
Owner's Equity	194,140	212,961	231,274	192,557	234,383
Total Revenue	252,033	244,668	228,992	233,403	229,258
Interest Revenue	103,703	93,745	88,516	103,192	128,356
Total Expenses	242,685	235,531	218,964	213,762	230,914
Interest Expenses	44,317	37,847	33,508	47,228	77,715
Net Income	9,348	9,137	10,028	19,641	(1,656)
Return on Assets	0.13%	0.12%	0.13%	0.25%	-0.02%
Return on Equity	5.24%	4.49%	4.51%	9.27%	-0.78%

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 2019-2022 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2023 are CPA approved.

Tendency of Total Assets for the Past 5 Years

Unit: NT\$ 100 million

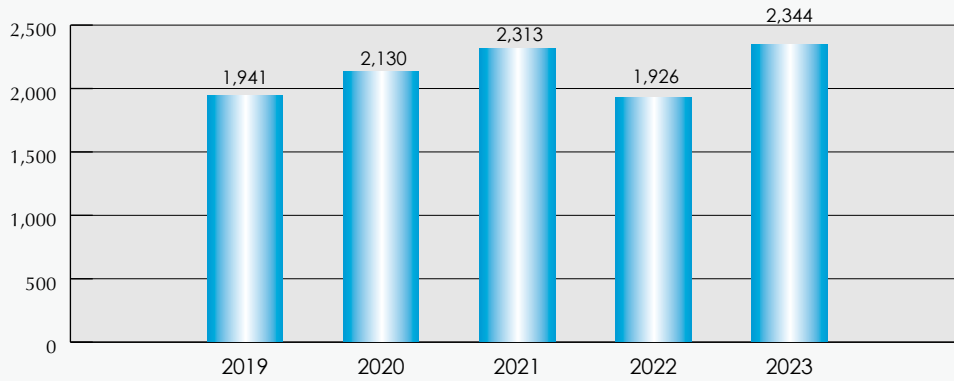




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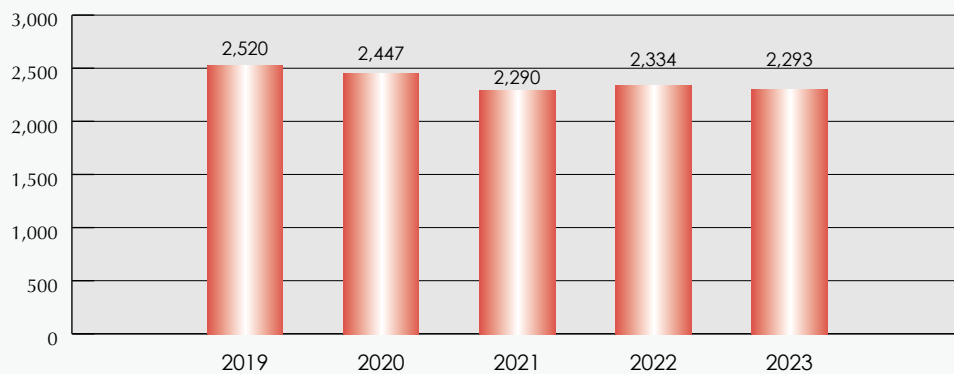
Tendency of Owner's Equity for the Past 5 Years

Unit: NT\$ 100 million



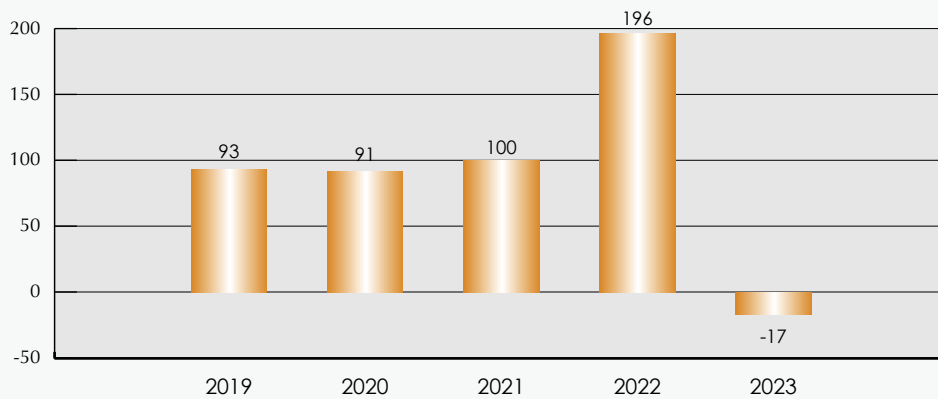
Tendency of Total Income for the Past 5 Years

Unit: NT\$ 100 million



Tendency of Net Profit for the Past 5 Years

Unit: NT\$ 100 million





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

Condensed Balance Sheet

Unit NT\$1,000

Item	2019	2020	2021	2022	2023	
Cash and Due from Banks	546,312,157	546,614,123	526,343,054	1,000,092,074	922,931,679	
Due from the Central Bank	1,831,436,833	1,835,520,794	1,845,309,408	1,869,734,976	1,887,966,573	
Financial Assets at Fair Value through Income Statements	108,046,938	103,215,284	107,500,840	89,675,038	136,416,032	
Investment in Bills & Bonds under Reverse REPO	1,350,000	1,471,908	2,516,933	4,791,577	8,608,760	
Receivable Accounts – Net	42,542,097	38,243,722	36,972,708	43,962,486	54,377,978	
Income Tax Assets	10,752,204	3,915,291	-	4,080,696	8,624,499	
Loan – Net	46,586,139	44,459,526	40,040,260	35,901,191	34,486,377	
Financial Assets at Fair Value through other Income Statements	285,146,602	296,174,291	338,400,436	302,273,900	373,212,989	
Investment under the Equity Method – Net	86,718	92,581	96,728	87,232	86,824	
Financial Assets from Sale of Amortized Cost	4,284,401,147	4,471,710,784	4,654,881,875	4,480,742,526	4,739,535,008	
Other Financial Assets – Net	4,872,898	4,029,104	4,712,874	4,212,316	4,323,253	
Right-of-use Assets – Net	754,490	657,973	901,815	1,005,279	972,744	
Investment-based Real Estate – Net	11,361,534	12,154,226	13,711,597	14,341,378	14,460,998	
Real Estate and Equipment – Net	105,515,173	109,026,533	112,653,232	117,412,071	121,969,787	
Intangible Assets – Net	457,486	463,862	597,151	646,471	703,018	
Deferred Income Tax Assets	986,097	2,061,270	1,024,954	17,588,694	21,810,515	
Other Assets – Net	1,056,339	1,204,468	1,373,635	1,211,021	1,178,204	
Total Assets	Before Distribution	7,288,948,545	7,478,194,633	7,694,638,308	7,995,526,854	8,339,937,572
	After Distribution	7,281,664,852	7,471,015,740	7,687,037,500	7,987,758,926	8,331,665,238
Due to Banks	7,415,000	10,815,000	8,015,000	1,515,000	15,000	
Financial Liabilities at Fair Value through Income Statement	78,686	4,914,665	112,528	13,858,956	6,593,222	
Amount Dues	64,977,224	66,548,379	60,484,123	65,418,127	70,631,071	
Current Tax	-	1,578,552	173,156	2,931	-	
Deposits and Remittances	6,271,041,028	6,409,655,282	6,602,632,438	6,904,657,201	7,152,415,838	
Insurance Liabilities	724,179,541	742,040,709	746,575,732	760,757,599	817,531,738	
Foreign Exchange Valuation Reserve	370,630	145,601	148,562	11,383,706	11,454,245	
Provisions for Employee Benefits	9,651,798	10,127,403	26,506,368	21,703,281	17,666,234	
Lease Liabilities	636,573	542,818	782,074	927,384	838,020	
Deferred Income Tax Liabilities	6,347,099	9,153,233	6,331,794	10,884,719	14,986,861	
Other Liabilities	2,827,656	2,533,575	4,001,847	4,093,119	5,149,918	
Total Liabilities	Before Distribution	7,087,190,522	7,257,323,083	7,454,775,341	7,794,394,540	8,097,207,578
	After Distribution	7,087,525,235	7,258,055,217	7,455,763,622	7,795,202,023	8,097,282,147
Capital Stock	Before Distribution	72,376,000	73,522,000	79,932,000	79,958,000	81,761,000
	After Distribution	72,376,000	73,522,000	79,932,000	79,958,000	81,761,000
Capital Surplus	6,407,425	6,407,425	6,407,425	6,407,425	6,407,425	
Retained Earnings	Before Distribution	69,171,485	77,032,211	76,335,011	89,210,278	89,692,903
	After Distribution	61,553,079	69,121,184	67,745,922	80,634,867	81,346,000
Other Owner's Equities	53,803,113	63,909,914	77,188,531	25,556,611	64,868,666	
Owner's Equities	Before Distribution	201,758,023	220,871,550	239,862,967	201,132,314	242,729,994
	After Distribution	194,139,617	212,960,523	231,273,878	192,556,903	234,383,091

Remark: Figures for 2019-2022 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2023 are CPA approved.



VIII. Financial Overview

Condensed Statement of Comprehensive Income

Unit: NT\$1,000

Item	2019	2020	2021	2022	2023
Operating Revenues	251,833,952	244,469,950	228,698,823	232,402,132	228,753,559
Operating Cost	238,569,677	229,405,330	216,375,379	221,754,369	232,698,526
Operating Profit	13,264,275	15,064,620	12,323,444	10,647,763	(3,944,967)
Non-Operating Profit (Loss)	42,425	(4,668)	180,474	860,731	396,068
Net Profit before Tax	13,306,700	15,059,952	12,503,918	11,508,494	(3,548,899)
Income Tax Expenses (Profit)	3,958,357	5,923,148	2,475,974	(8,132,055)	(1,893,088)
Net Profit	9,348,343	9,136,804	10,027,944	19,640,549	(1,655,811)
Other Comprehensive Losses/ Gains (after tax)	29,502,869	17,595,129	16,874,500	(49,782,113)	51,828,902
Total Comprehensive Profit	38,851,212	26,731,933	26,902,444	(30,141,564)	50,173,091
Earnings per Share (NT\$)	1.14	1.12	1.23	2.40	(0.20)

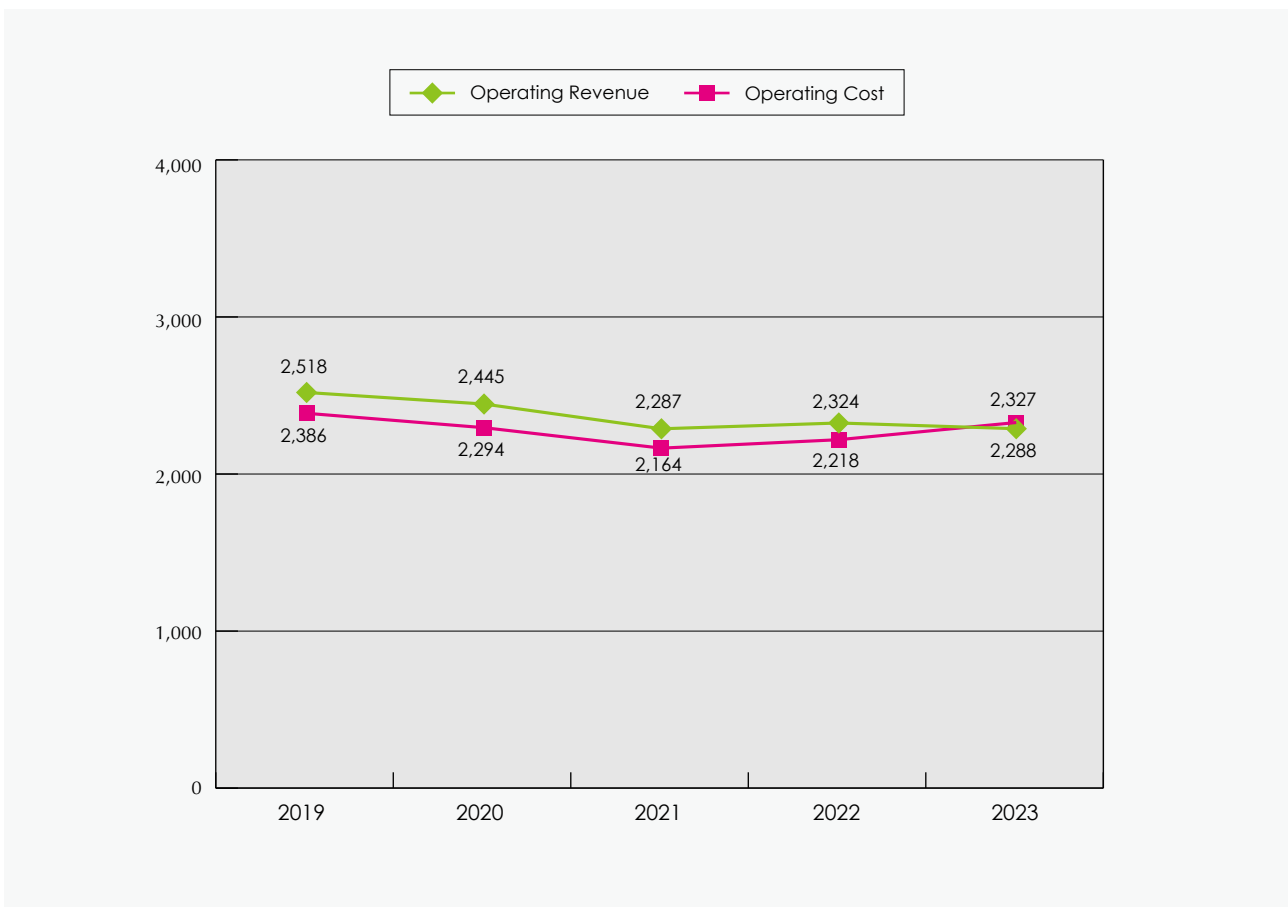
Remarks: 1. Figures for 2019-2022 are readjusted by the CPA in accordance with figures approved by the National Audit Office; figures for 2023 are CPA approved.

2. On April 30, 2023, the Company transferred capital surplus to capital, making a total Paid-up capital of NT\$ 81.761 billion. Therefore, there are readjustments in 2019-2022's Earnings per Share.

3. In 2023, despite experiencing an after-tax net loss, there was a profit of NT\$12.517 billion realized from the disposal of financial assets (transferred from other comprehensive income).

Operating Revenue and Cost

Unit: NT\$ 100 million



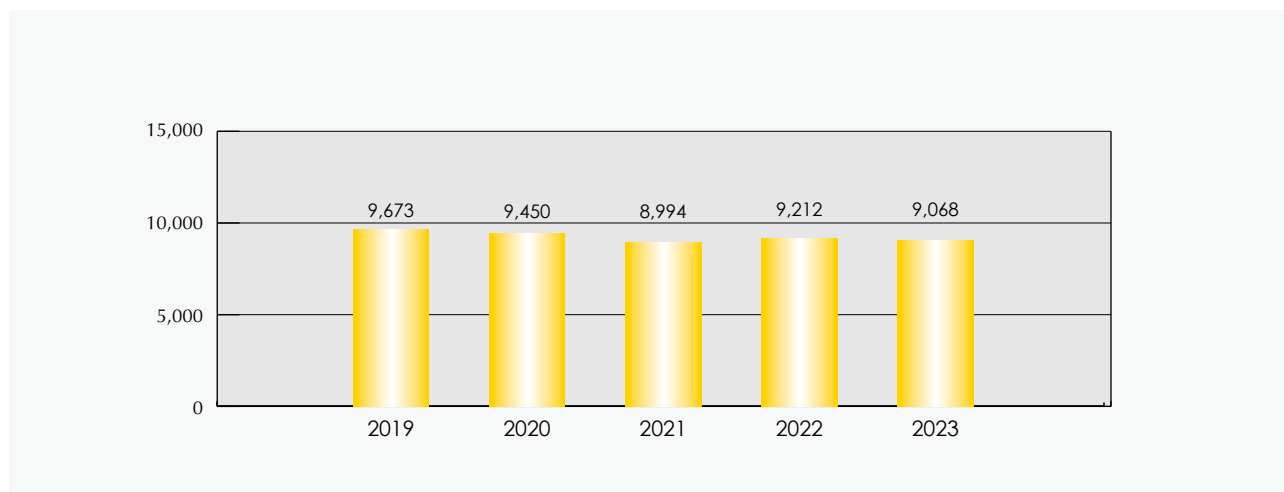
III. Financial Analysis for the Past 5 Years

Item		2019	2020	2021	2022	2023
Operating Capability	Turnover of Total Assets (Number of Times)	0.03	0.03	0.03	0.03	0.03
	Average Operating Revenue per Employee (NT\$ 1,000)	9,673	9,450	8,994	9,212	9,068
	Average Earnings per Employee (NT\$ 1,000)	359	353	394	778	(66)
Profitability	Return on Assets (%)	0.13	0.12	0.13	0.25	(0.02)
	Return on Stockholders' Equities (%)	5.24	4.49	4.51	9.27	(0.78)
	Net Income Ratio (%)	3.71	3.74	4.38	8.45	(0.72)
	Earnings per Share (NT\$)	1.14	1.12	1.23	2.40	(0.20)
Growth Rate	Asset Growth Rate (%)	2.20	2.60	2.89	3.91	4.31
	Profit Growth Rate (%)	9.05	13.18	(16.97)	(7.96)	(130.84)

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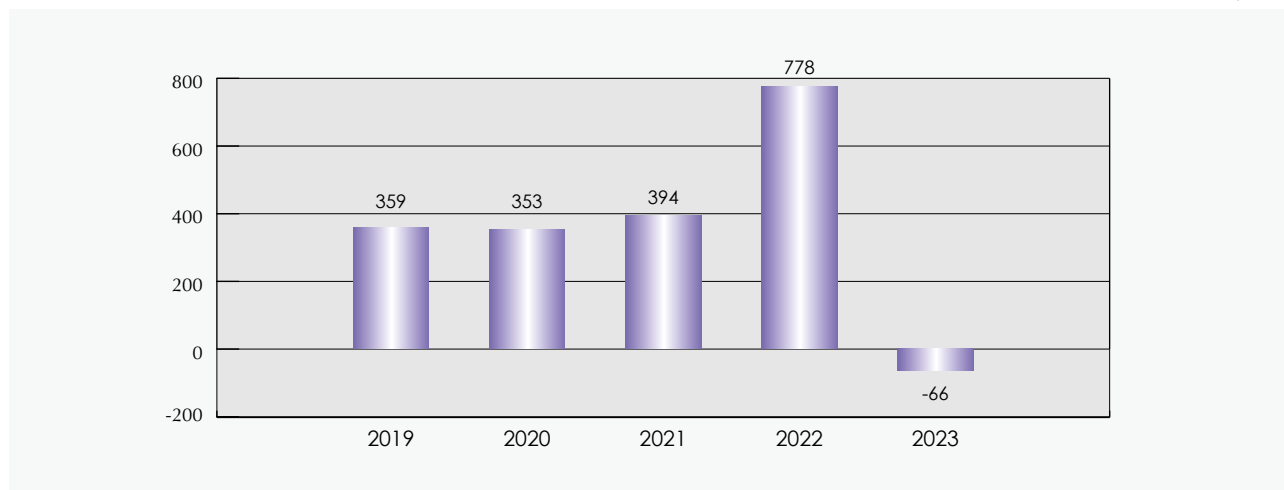
Average Operating Revenue per Employee

Unit: NT\$ 1,000



Average Earning per Employee

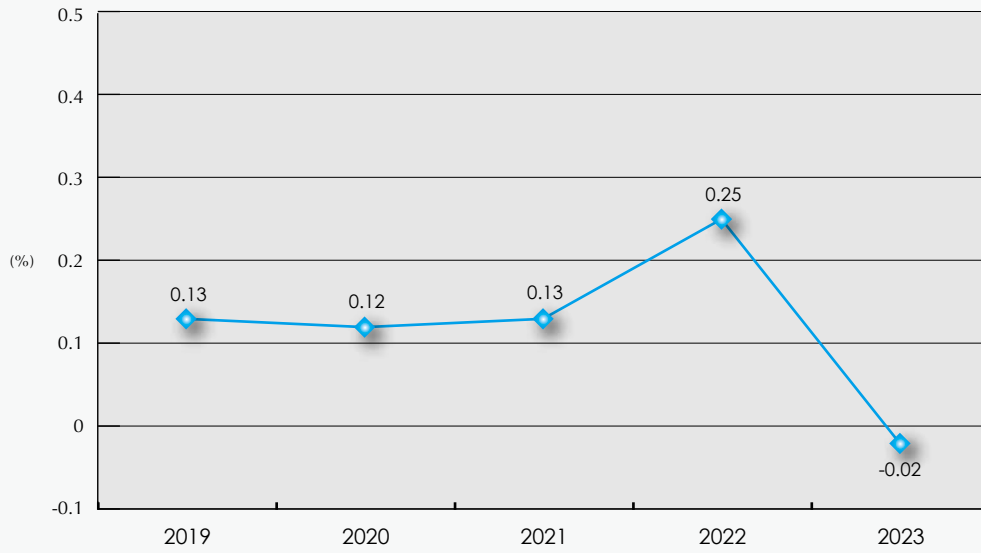
Unit: NT\$ 1,000



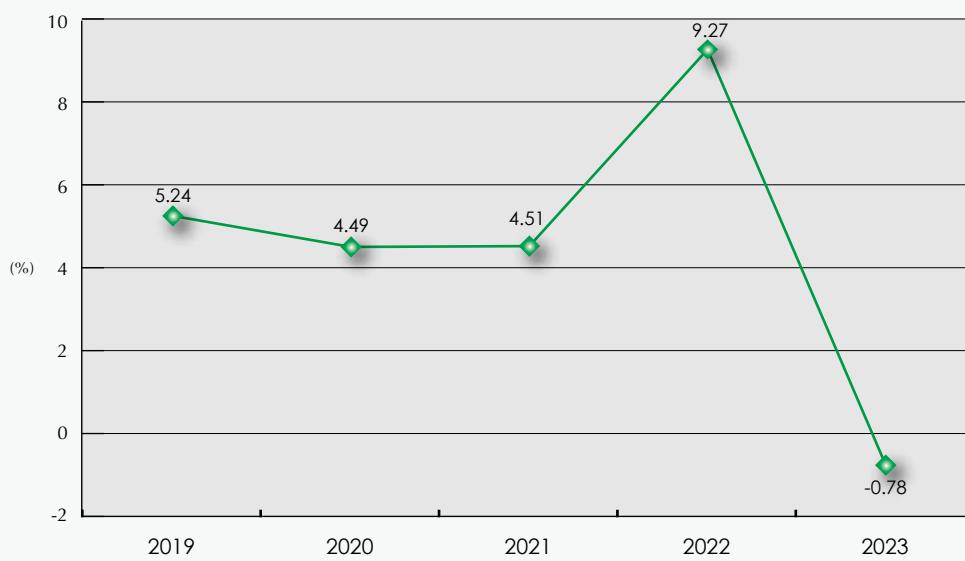


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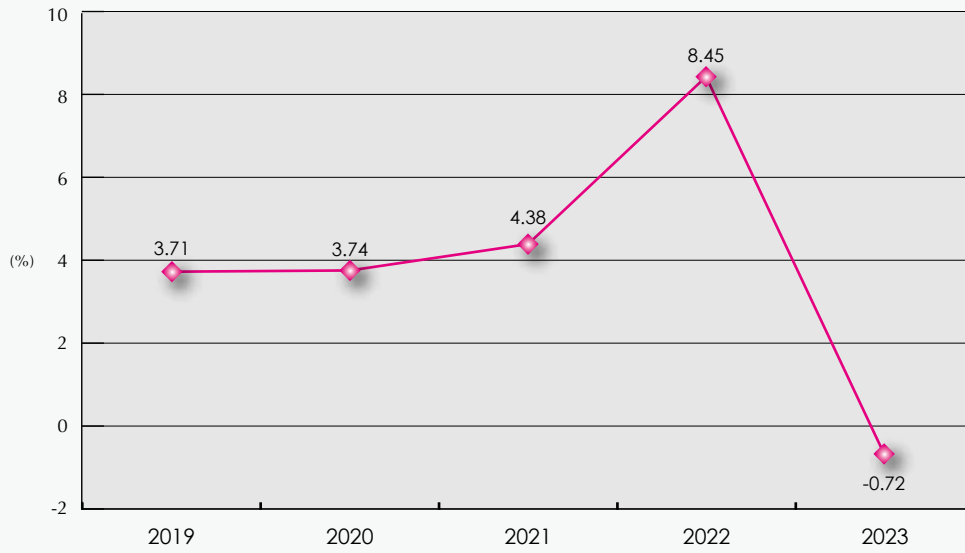
Return on Assets



Return on Stockholders' Equity



Net Income Ratio



Earnings per Share

Unit: NT\$

