



Financial Review of 2024 Q1

2024.5.29



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Operations Review of 2024 Q1

(in NTD 100mn)

Items		1Q24	1Q23	Growth (Decline)	
				Amount	Ratio(%)
Profit before tax (in NTD 100mn)	Before OCI P/L	2.72	2.94	(0.22)	(7.48)
	After OCI P/L	5.63	2.96	2.67	90.20
Profit (in NTD 100mn)	Before OCI P/L	1.71	2.12	(0.41)	(19.34)
	After OCI P/L	4.63	2.14	2.49	116.36
EPS (after-tax) (in NTD)	Before OCI P/L(Note)	0.12	0.17	(0.05)	(29.41)
	After OCI P/L(Note)	0.33	0.17	0.16	94.12
ROA (after-tax) (%)		0.05	0.08	-	(0.03)
ROE (after tax) (%)		0.80	1.28	-	(0.48)
Realized P/L from OCI Financial Asset		2.91	0.02	2.89	14,450.00

Note : EPS after tax for January to March 2023 has been adjusted to include the impact of Free-Gratis dividends.

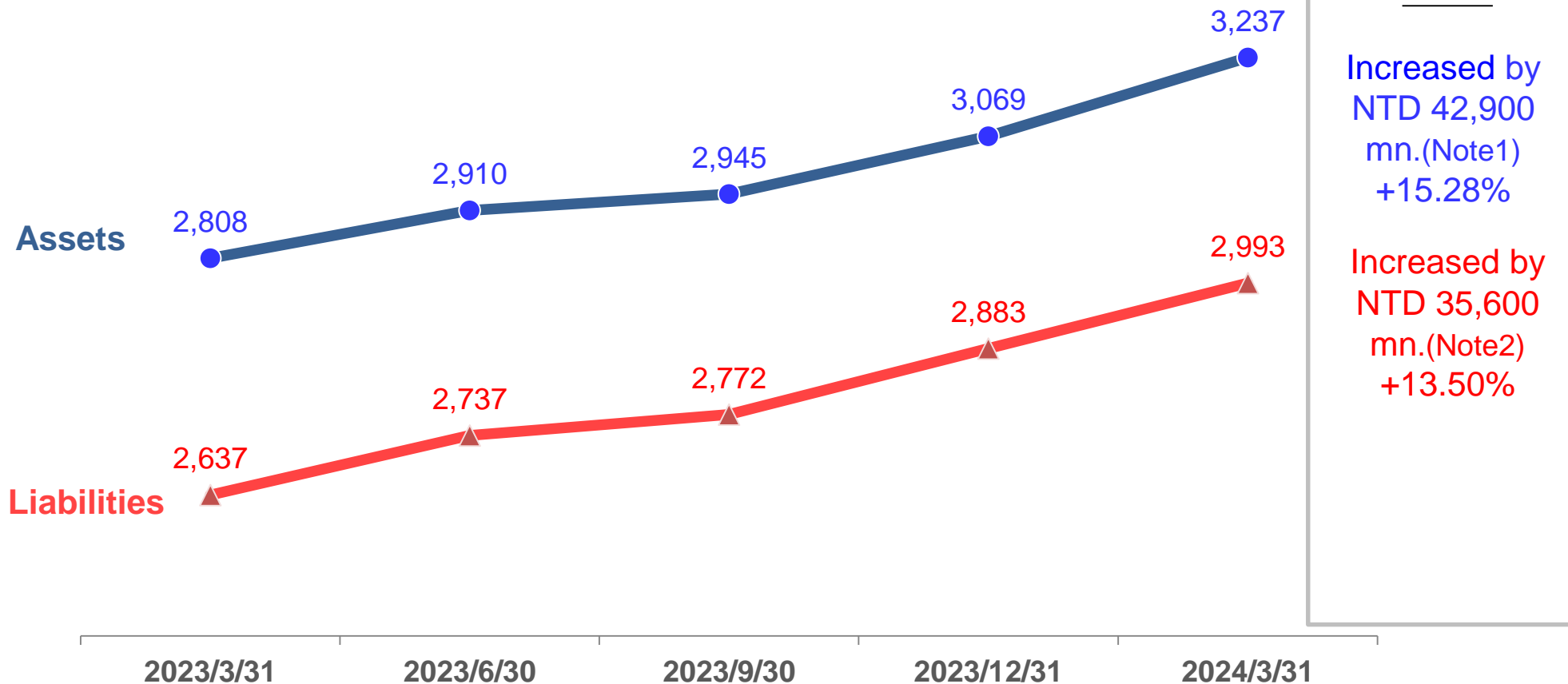


Financial Performance of 2024 Q1



Assets and Liabilities

(in NTD 100mn)



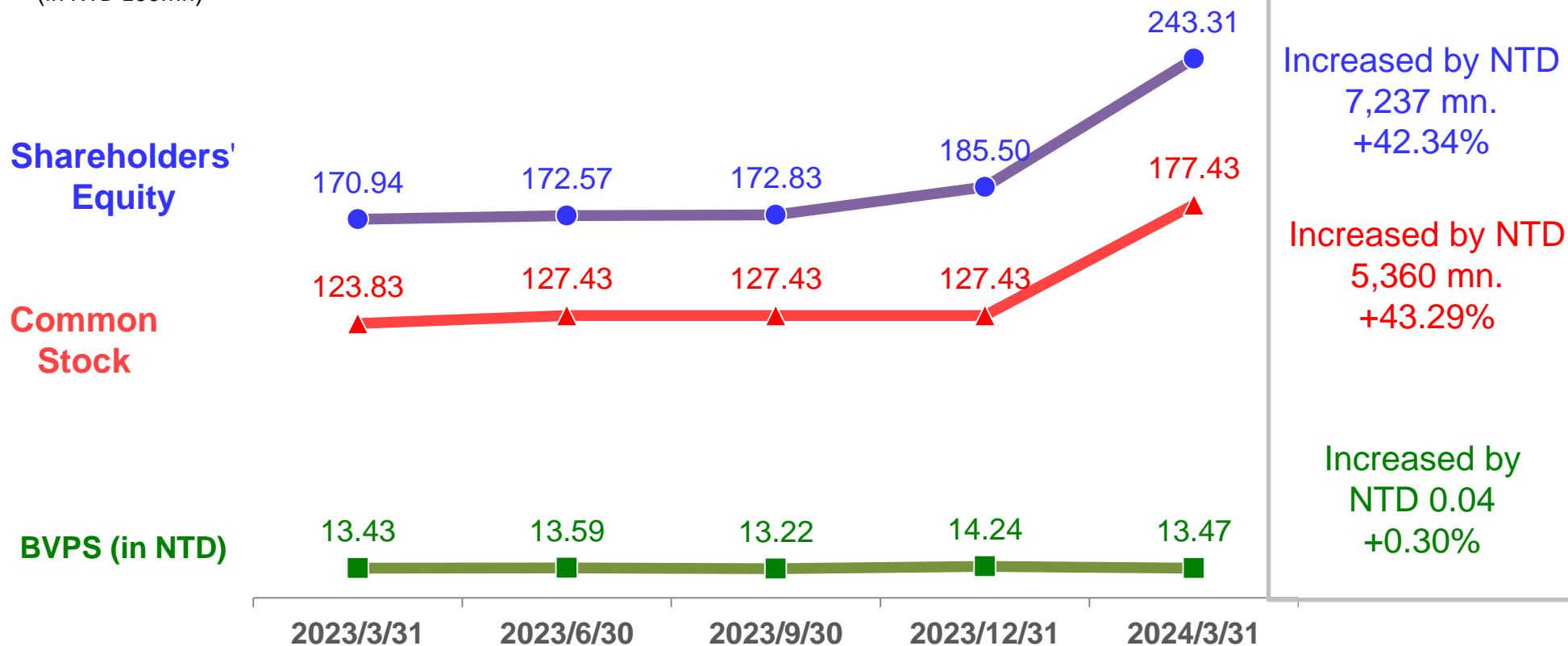
Note 1: Asset increased is primarily due to a rise in financial investments by NTD 23.8 bn and discounts and loans by NTD 16.9 bn.

Note 2: Liabilities increased is primarily due to a rise in deposits and remittances by NTD 33.6 bn.



Shareholders' Equity

(in NTD 100mn)



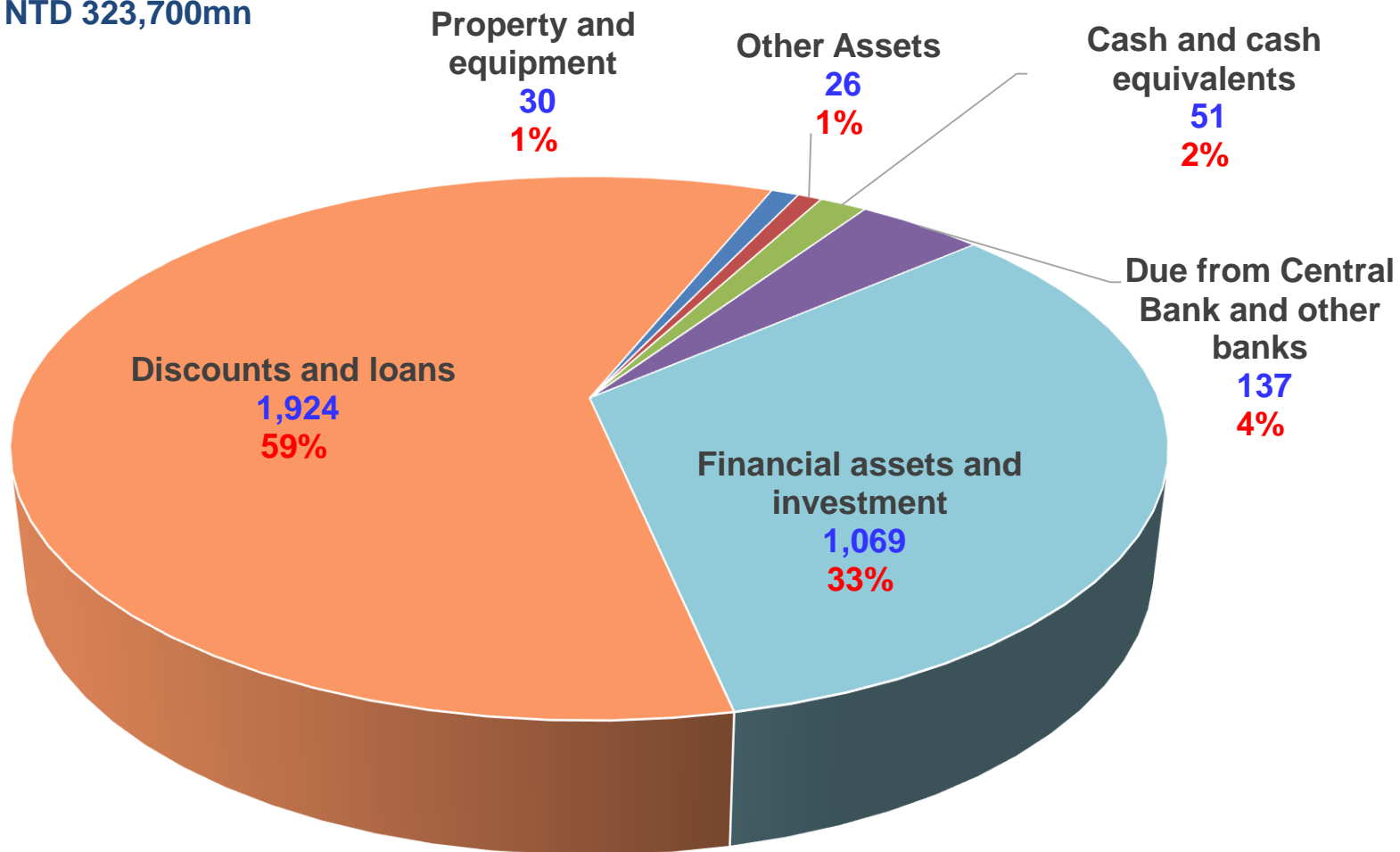
Note: The issuance of 500 mn common shares, priced at NTD 10.70/share, through a cash capital increase in 2024 raised capital and equity by NTD 5 bn and NTD 5.35 bn respectively.



Assets Breakdown(2024.3.31)

(in NTD 100mn)

Total assets NTD 323,700mn

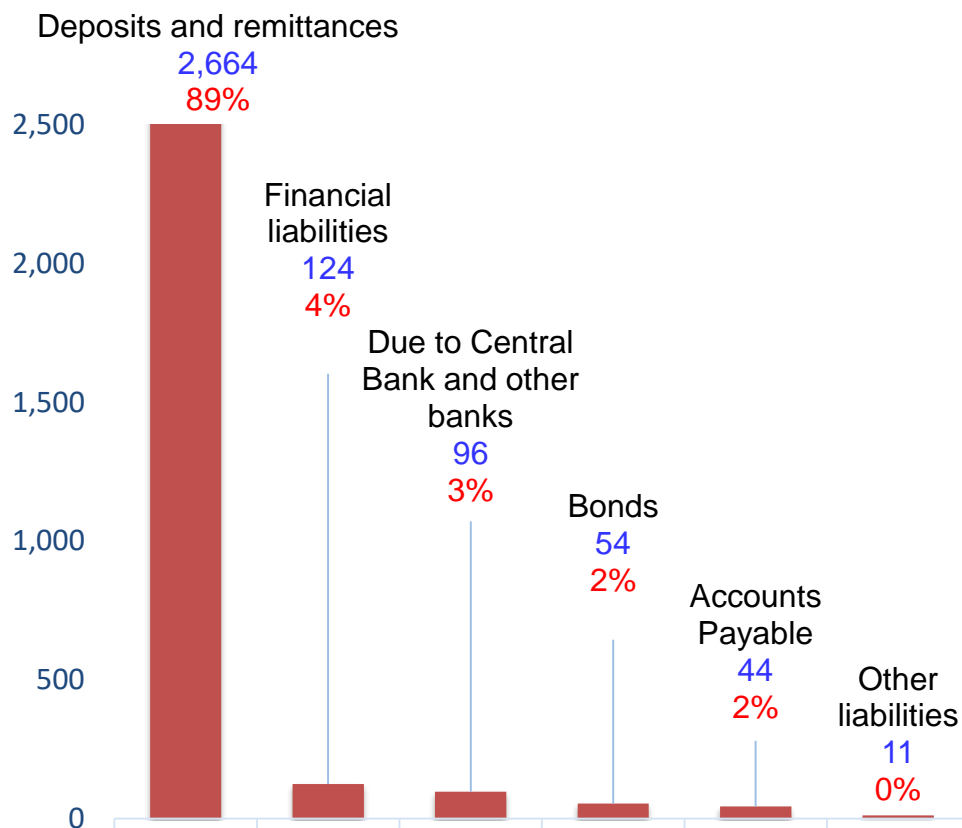




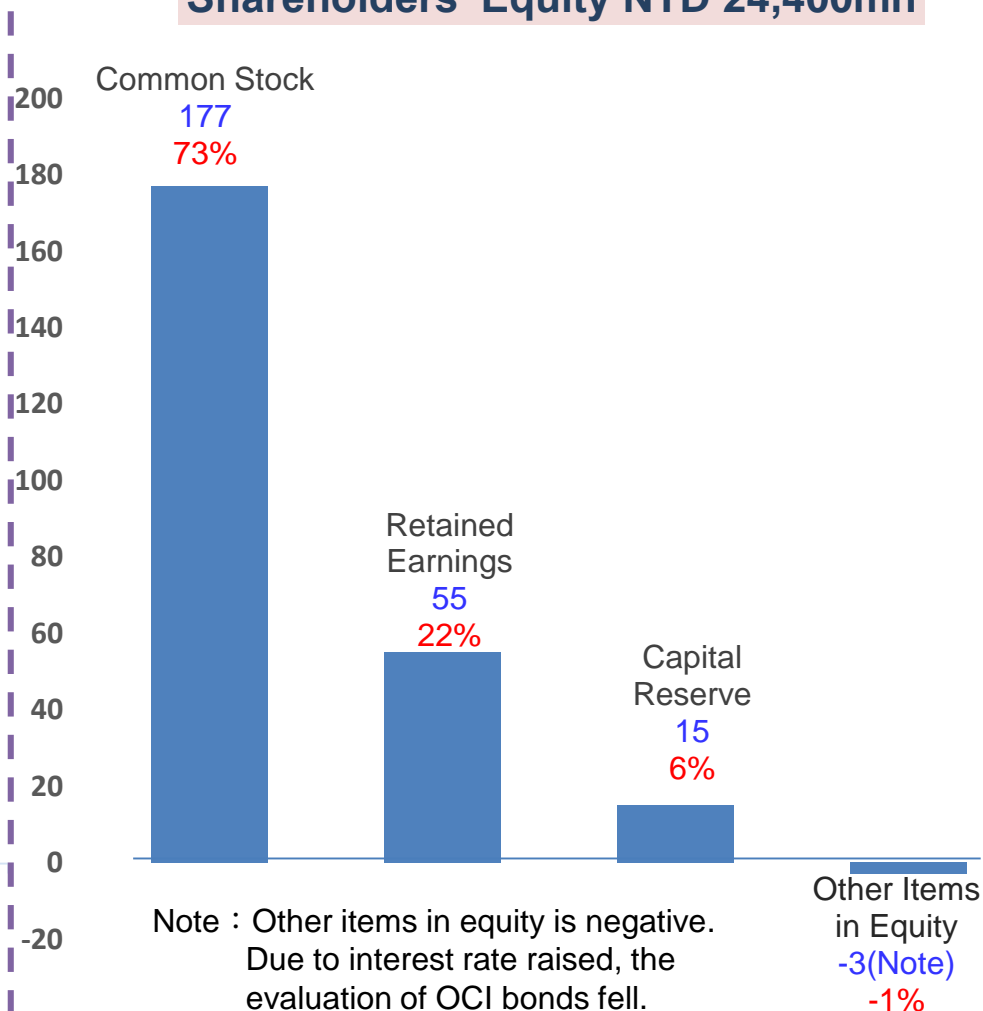
Liabilities and Shareholders' Equity Breakdown(2024.3.31)

(in NTD 100mn)

Liabilities NTD 299,300mn

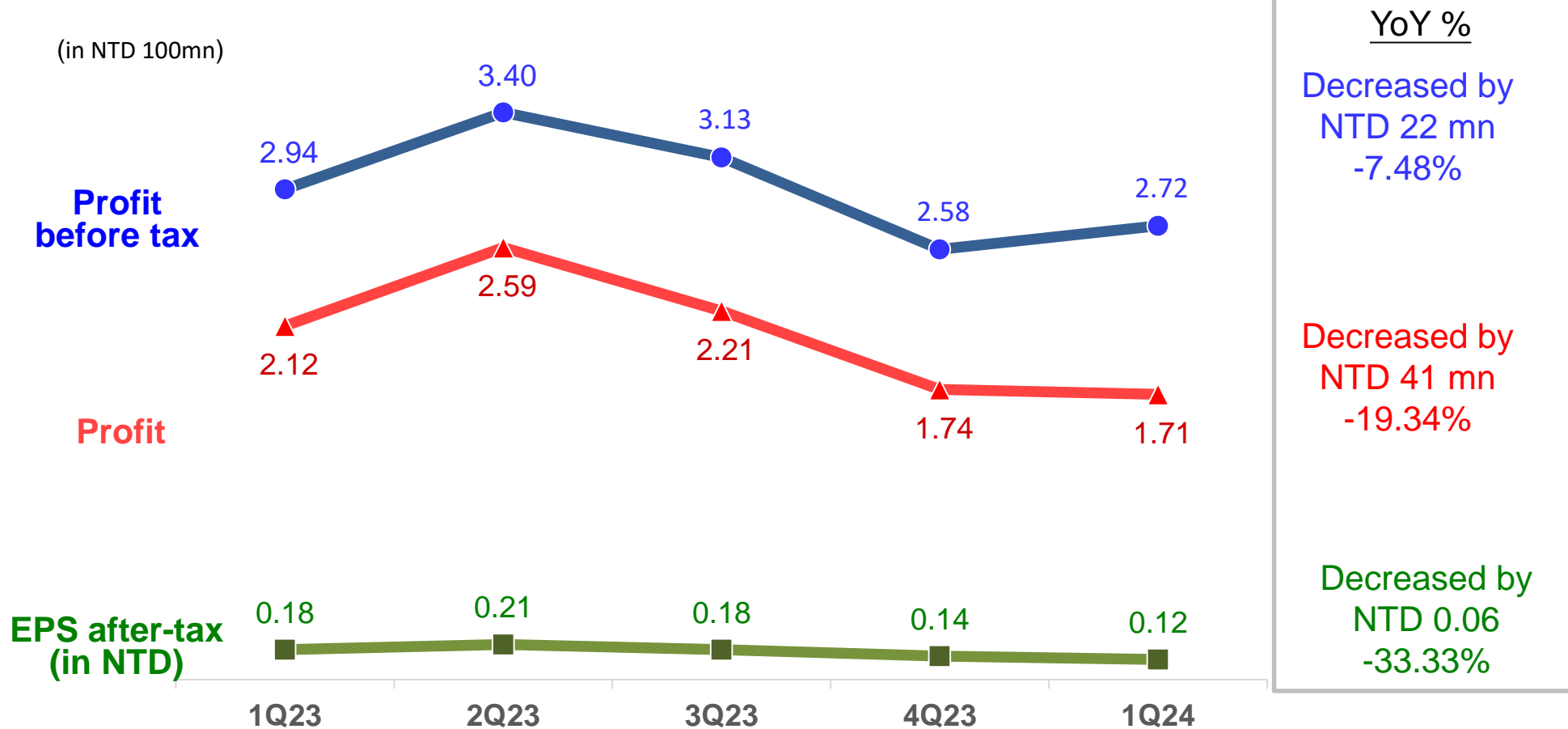


Shareholders' Equity NTD 24,400mn





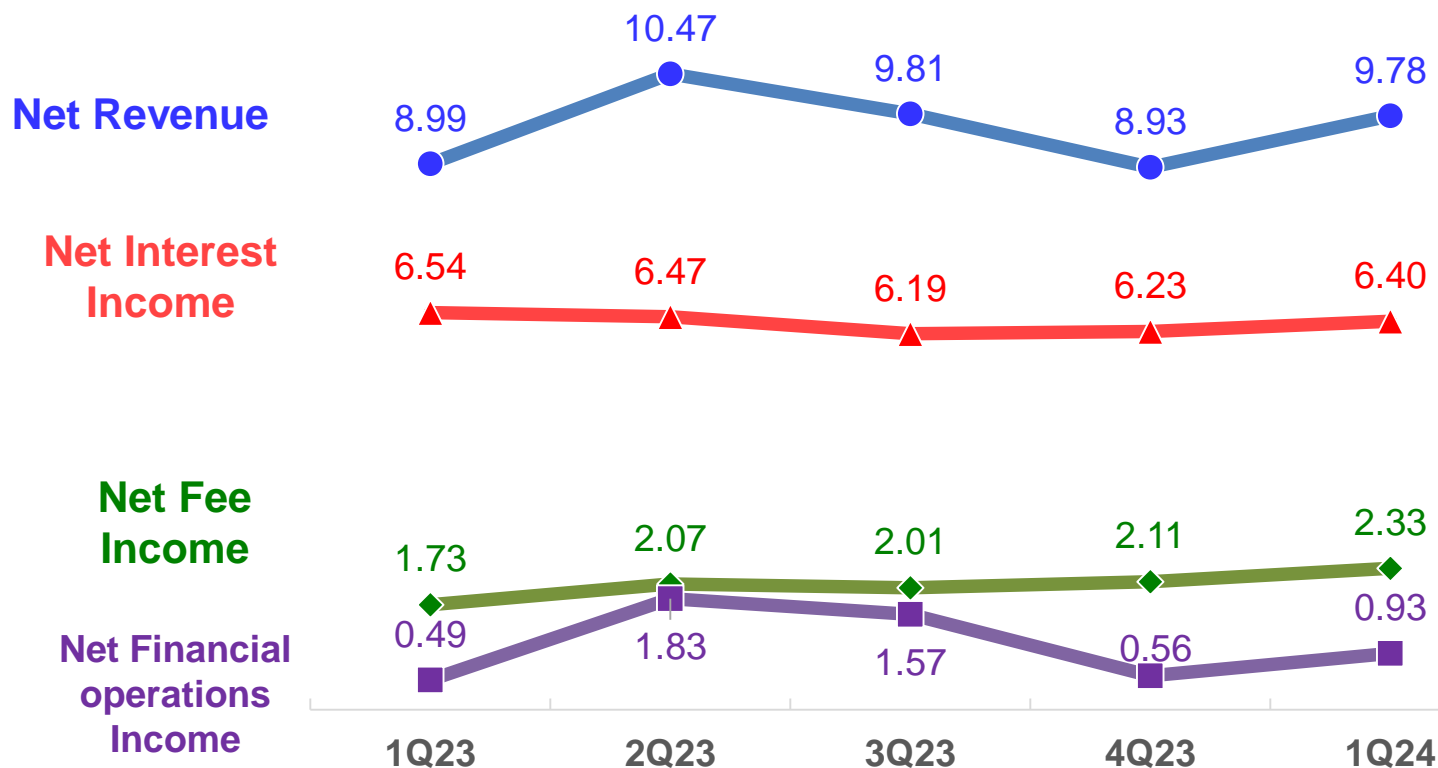
Income Growth





Net Revenue Growth

(in NTD 100mn)



YoY %

Increased by
NTD 79 mn
+8.79%

Decreased by
NTD 14 mn
-2.14%

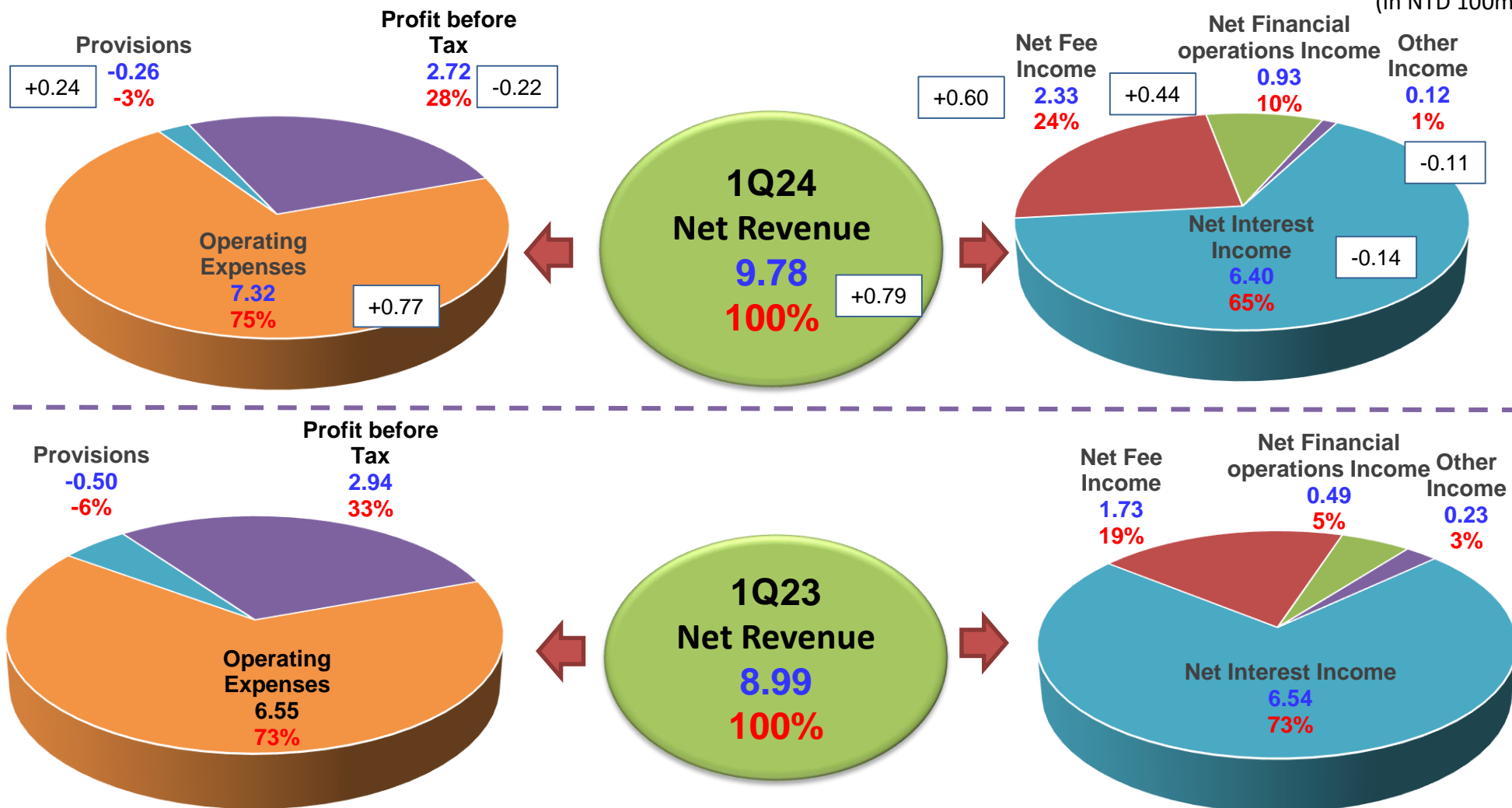
Increased by
NTD 60 mn
+34.68%

Increased by
NTD 44 mn
+89.80%



Net Revenue Breakdown

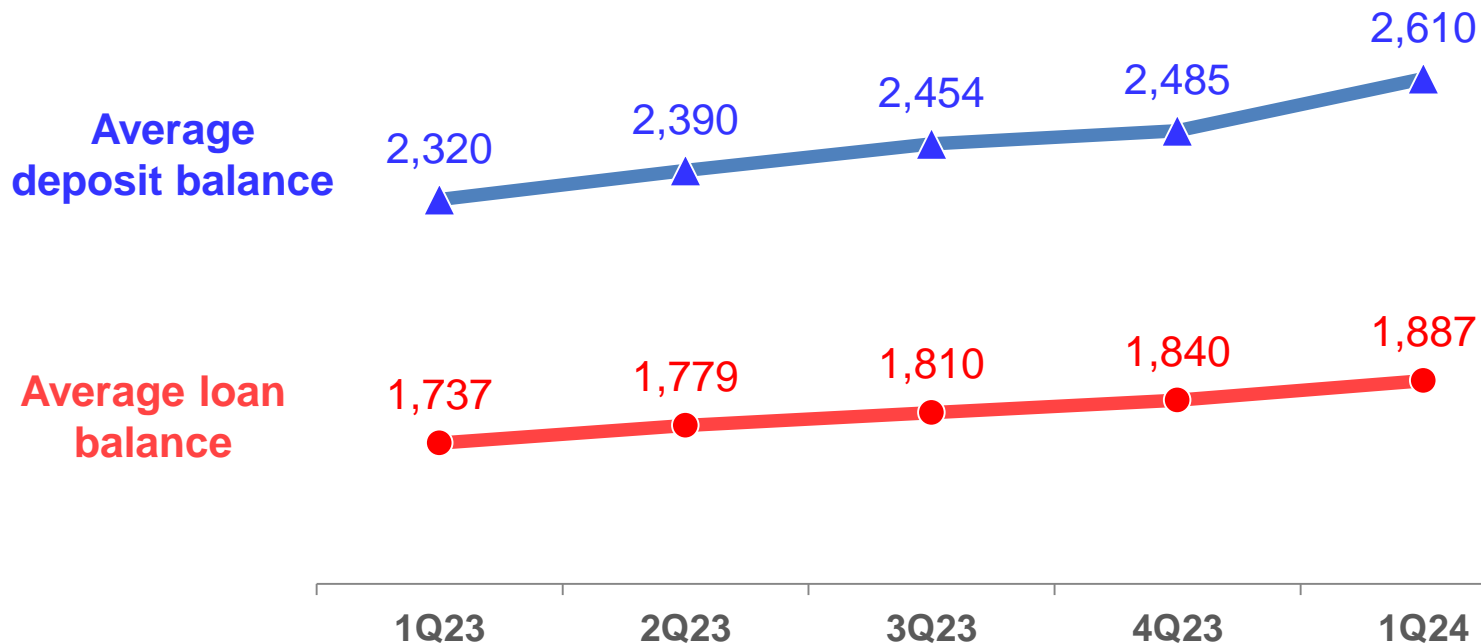
(in NTD 100mn)





Deposits and Loans - Average balance

(in NTD 100mn)



YoY %

Increased by
NTD 29,000
mn (Note2)
+12.50%

Increased by
NTD 15,000
mn (Note3)
+8.64%

Note 1: The average balance of deposits includes transfer deposits from China Post, and the average balance of loans does not include export bills and collections.

Note 2: For details, please see Deposit Structure Analysis.

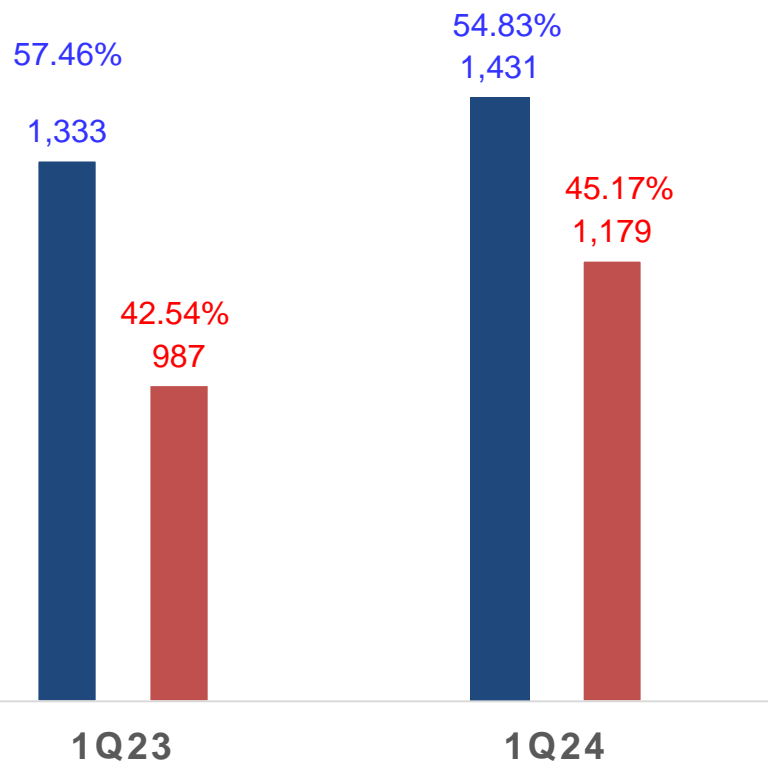
Note 3: For details, please see Loan Structure Analysis.



Deposit Breakdown - Average balance

By Type

■ Demand Deposits ■ Time Deposits

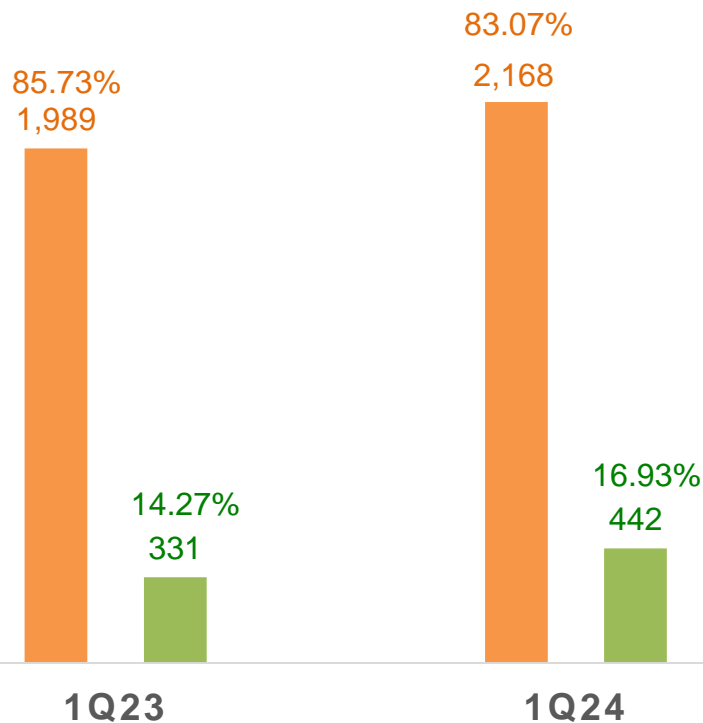


Demand Deposits Increased by NTD 9,800 mn.
Time Deposits Increased by NTD 19,200 mn.

By currency

(in NTD 100mn)

■ NTD Deposits ■ FCY Deposits



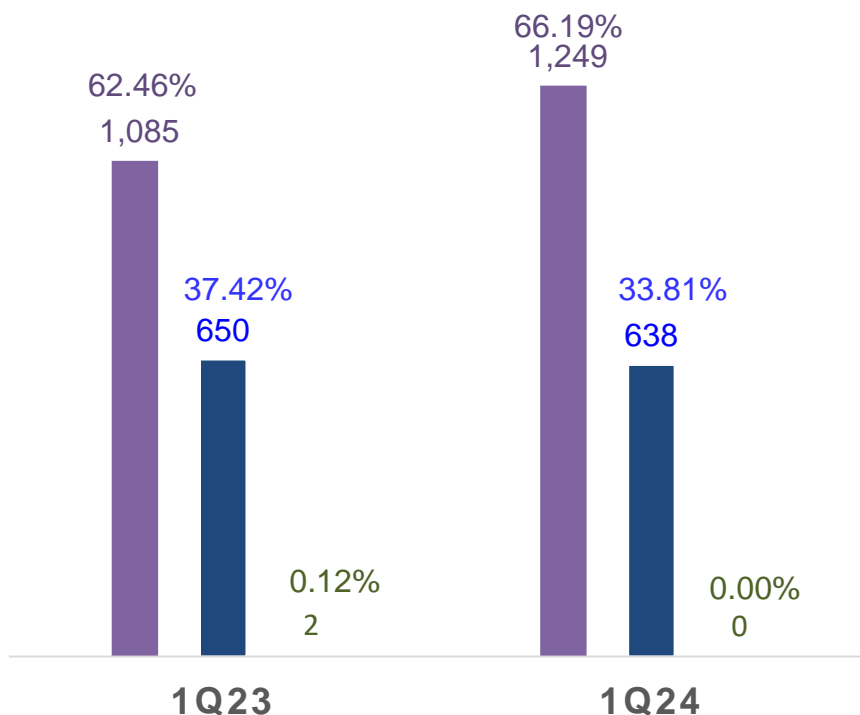
NTD Deposits Increased by NTD 17,900 mn.
FCY Deposits Increased by NTD 11,100 mn.



Loan Breakdown - Average balance

By customer

■ Corporates ■ Consumers ■ Government

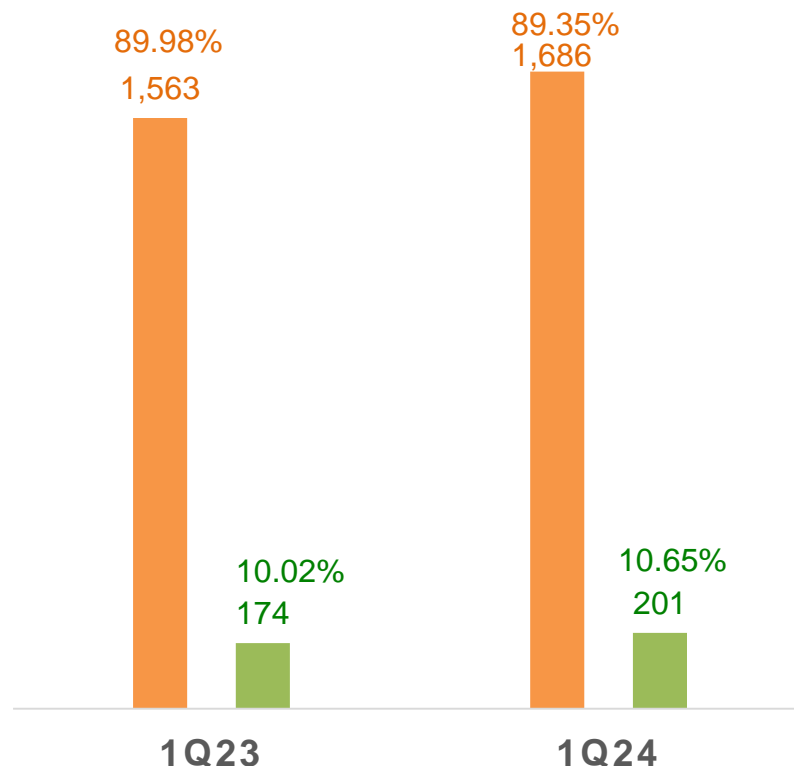


Corporates Loans Increased by NTD 16,400 mn.
Consumers Loans Decreased by NTD 1,200 mn.
Government Loans Decreased by NTD 200 mn.

By currency

(in NTD 100mn)

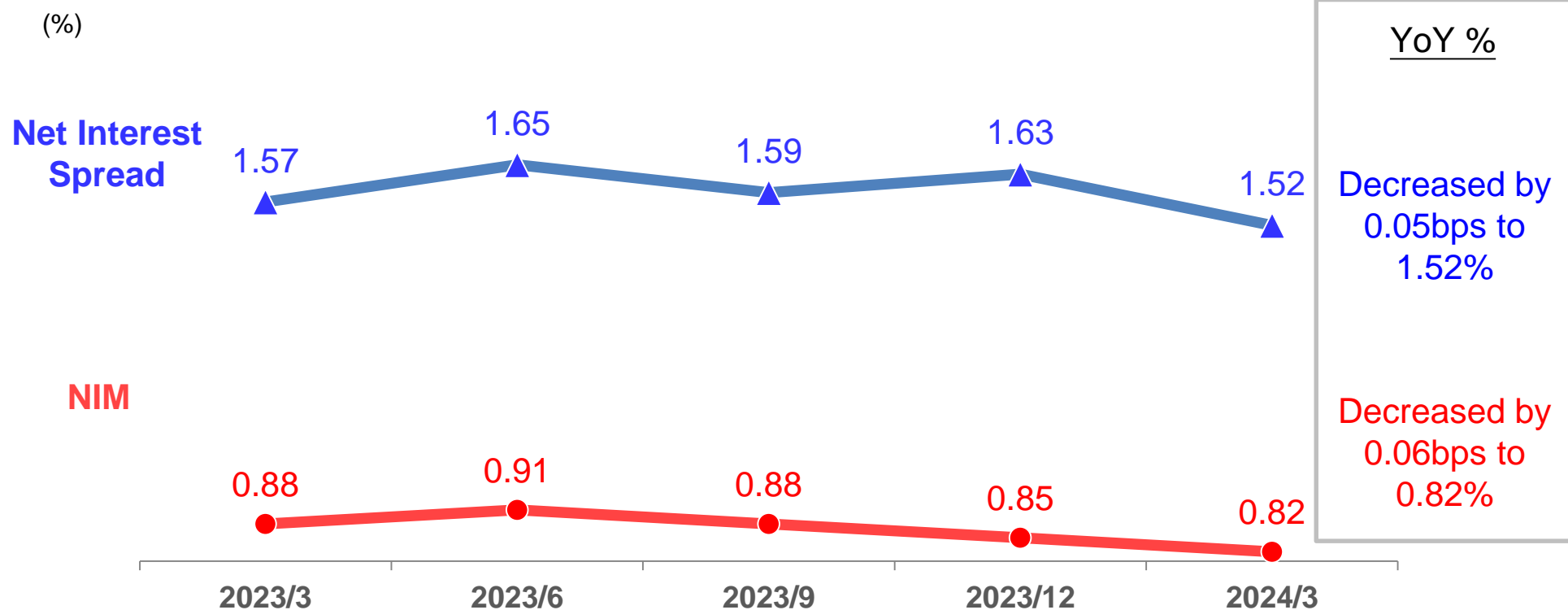
■ NTD Loans ■ FCY Loans



NTD Loans Increased by NTD 12,300 mn.
FCY Loans Increased by NTD 2,700 mn.

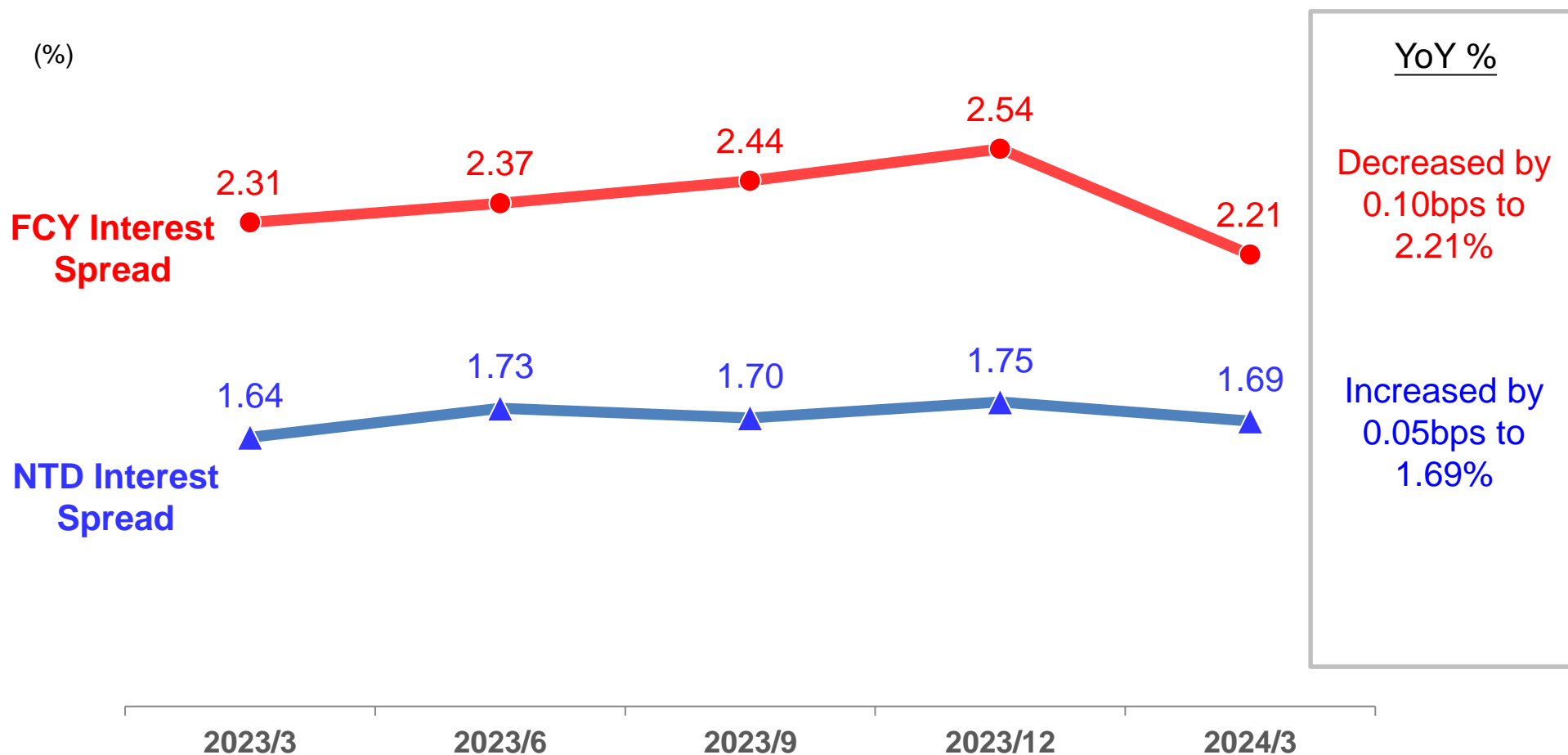


Net Interest Spread and NIM



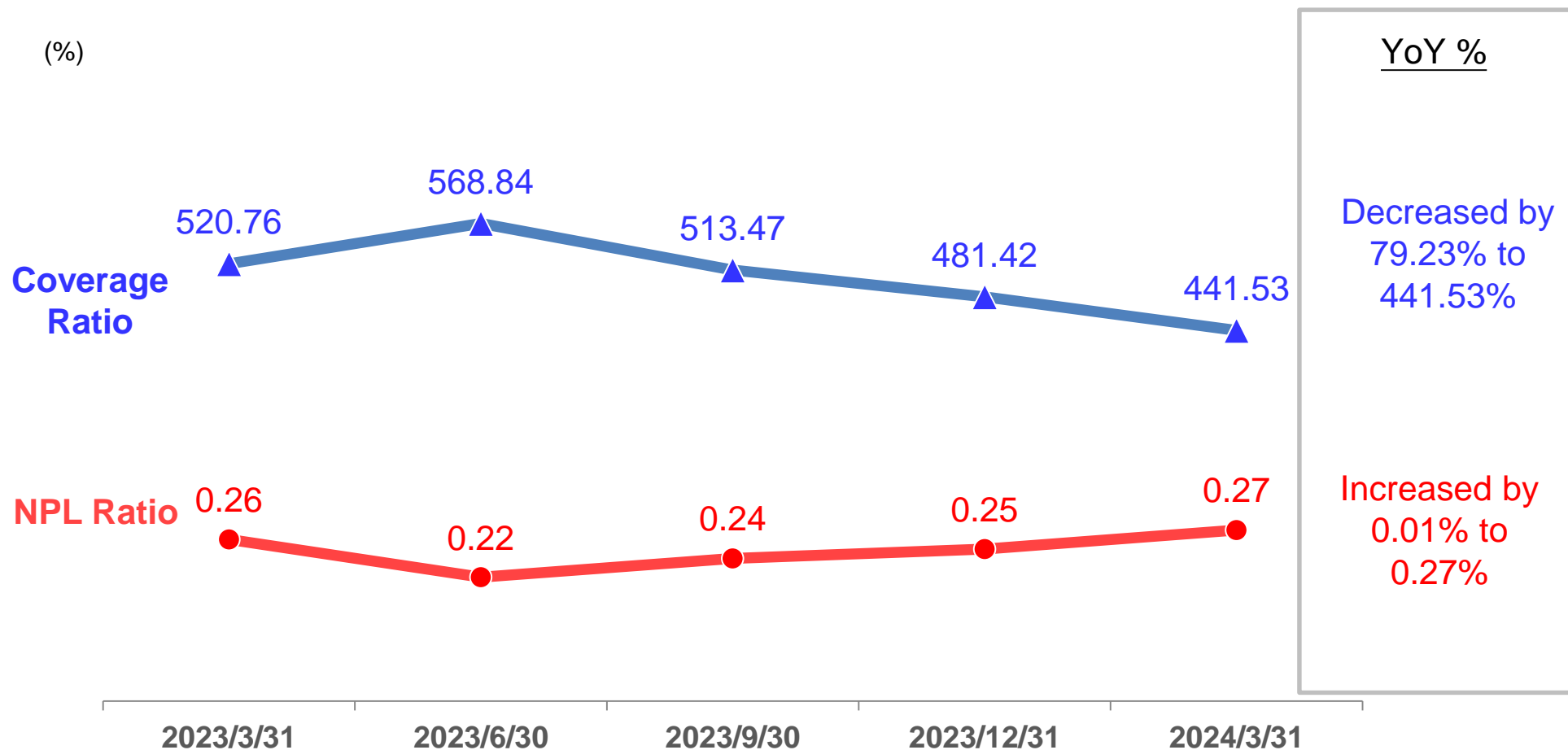


Net Interest Spread and NIM



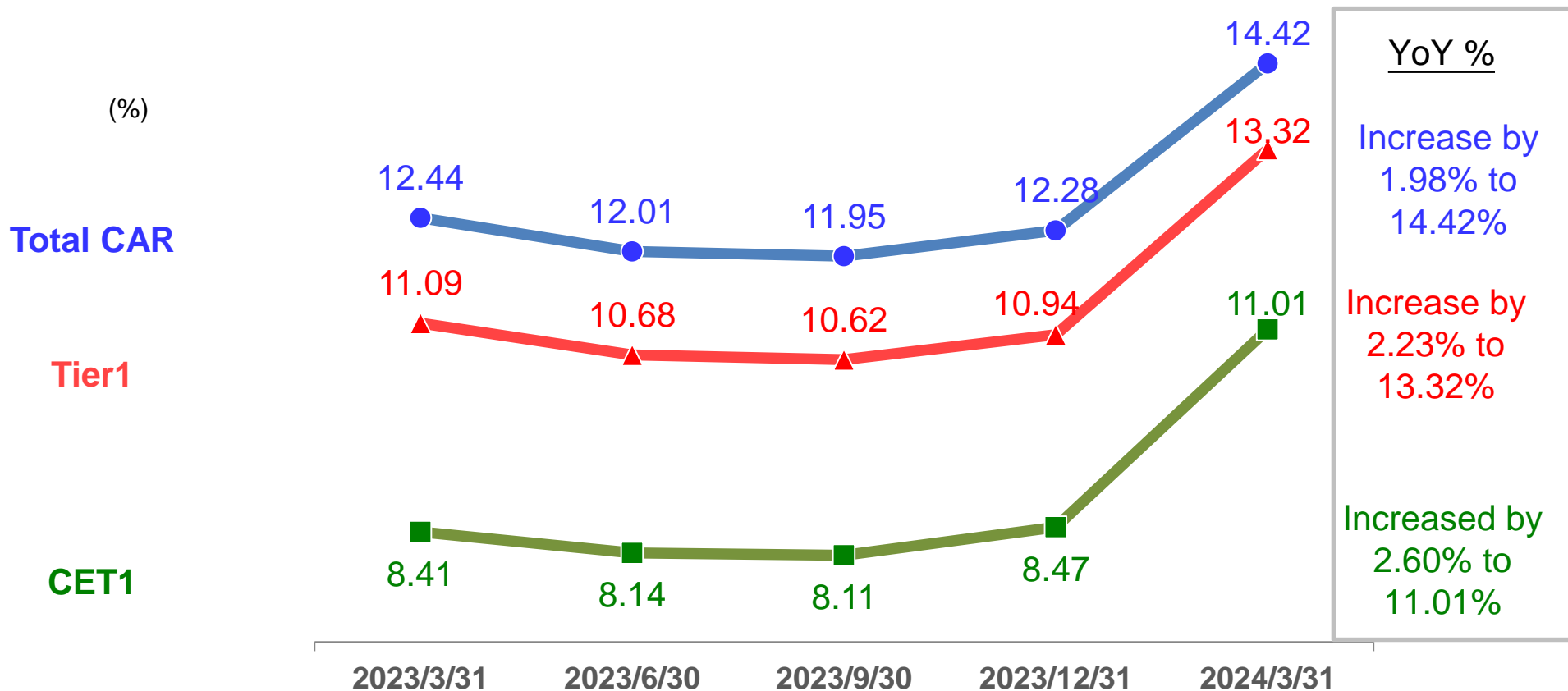


Asset Quality keeps improving





Capital Adequacy Ratio



Note1 : Unaudited ratio in March and September.

Note2 : The main reason for Total CAR, Tier 1 and CET1 ratio rising is the cash capital increase of NTD 5bn.



Credit Ratings

Fitch Ratings	Long term (Domestic)	Short term (Domestic)	Outlook
2021	AA-(twn)	F1+(twn)	stable
2022	AA-(twn)	F1+(twn)	stable
2023	AA-(twn)	F1+(twn)	stable

Fitch Ratings	Long term (IDR)	Short term (IDR)	Outlook
2021	BBB+	F1	stable
2022	BBB+	F1	stable
2023	BBB+	F1	stable



Recap of Recent Major Events

• To raise CAR, replenish working capital and strengthen capital structure, BOK completed Cash-Capital Increase by NTD 5 billions on March 5th 2024.

• 2023 Common Stock Dividend : Cash dividend of 0.30 and stock dividend of 0.30 per share.

• 2023 Preferred Stock Dividend : Cash dividend of 0.775 per share.

• Committed to ESG Foundation of sustainability, BOK cooperates with 5 Green-Power Platforms and signed MOU on December 29th 2023.

• Responding to Green Finance Policy, BOK launched Green Deposit/ Sustainable Time Deposit on January 2nd 2024, use of proceed including financing policy-related sustainable projects and renewable energy programs.

• The result of the 2024 corporate governance evaluation as announced indicated that BOK was ranked among the top 6%~20% of companies listed at TWSE.



Prospects

1. Improve business performance
2. Promote business development and transformation
3. Accelerate digital transformation
4. Strengthen management and control of emerging risks and asset quality
5. Strengthen employee training, talent cultivation and talent retention
6. The specific implementation of sustainable management



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Thanks for Listening