



Financial Review of 2024 Q4

2025.3.12



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Operations Review of 2024 1-4Q

(in NTD 100mn)

Items		1-4Q24	1-4Q23	Growth (Decline)	
				Amount	Ratio(%)
Profit before tax (in NTD 100mn)	Before OCI P/L	13.15	12.05	1.10	9.13
	After OCI P/L	13.59	13.44	2.15	16.00
Profit (in NTD 100mn)	Before OCI P/L	9.61	8.65	0.96	11.10
	After OCI P/L	12.06	10.04	2.02	20.12
EPS (after-tax) (in NTD)Note	Before OCI P/L	0.55	0.68	(0.13)	(19.12)
	After OCI P/L	0.69	0.79	(0.10)	(12.66)
ROA (after-tax) (%)		0.29	0.30	-	(0.01)
ROE (after tax) (%)		4.41	5.00	-	(0.59)
Realized P/L from OCI Financial Asset		2.45	1.39	1.06	76.26

Note1 : EPS after tax for 1~4Q23 has been adjusted to include the impact of Free-Gratis dividends.

Note2 : For 1~4Q24, EPS decreased by -12.66% YoY mainly due to the capital increase through issuance of 500 mn common shares.

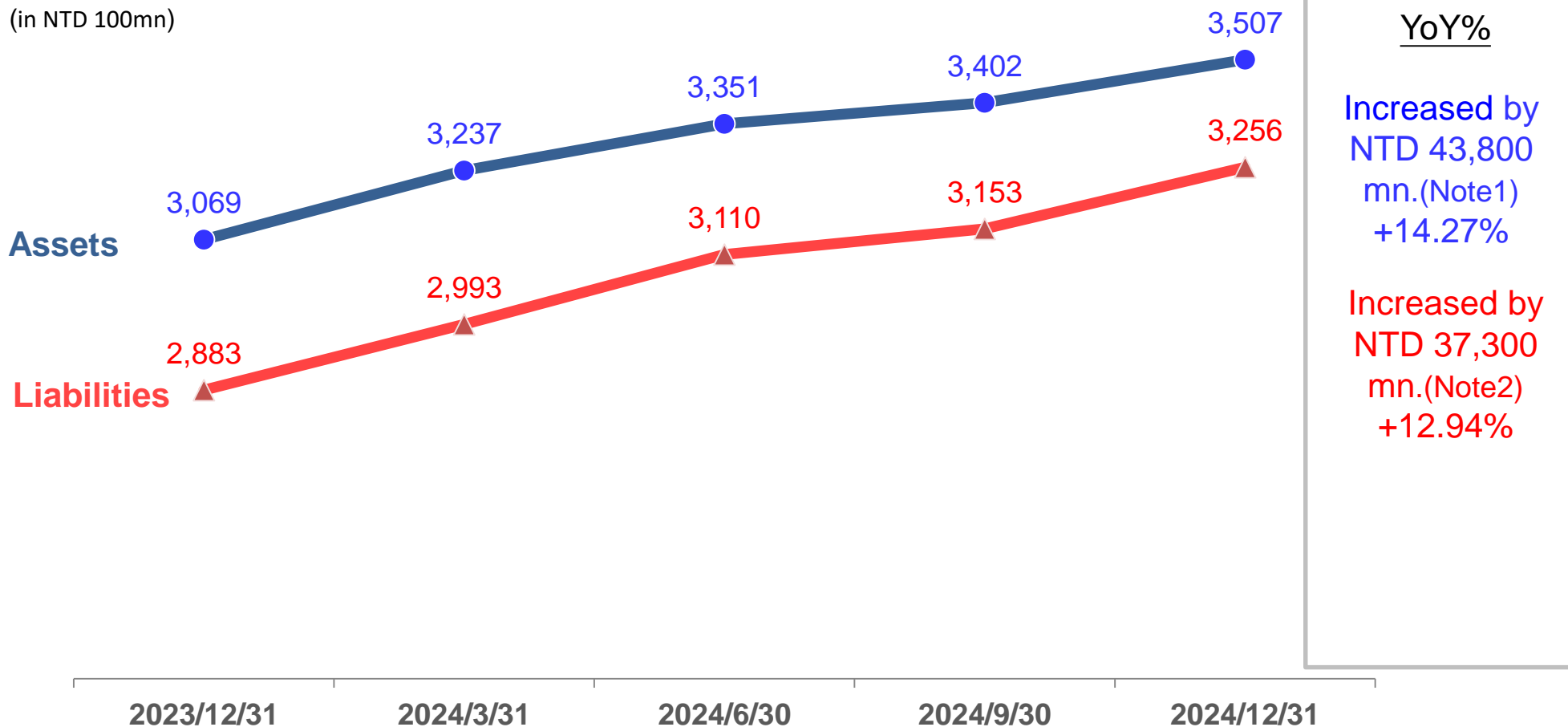


Financial Performance of 2024 Q4



Assets and Liabilities

(in NTD 100mn)



Note 1: Asset increased is primarily due to increasing in financial investments by NTD 10.4 bn and discounts and loans by NTD 33.6 bn.

Note 2: Liabilities increased is primarily due to a rise in deposits and remittances by NTD 36.6 bn.



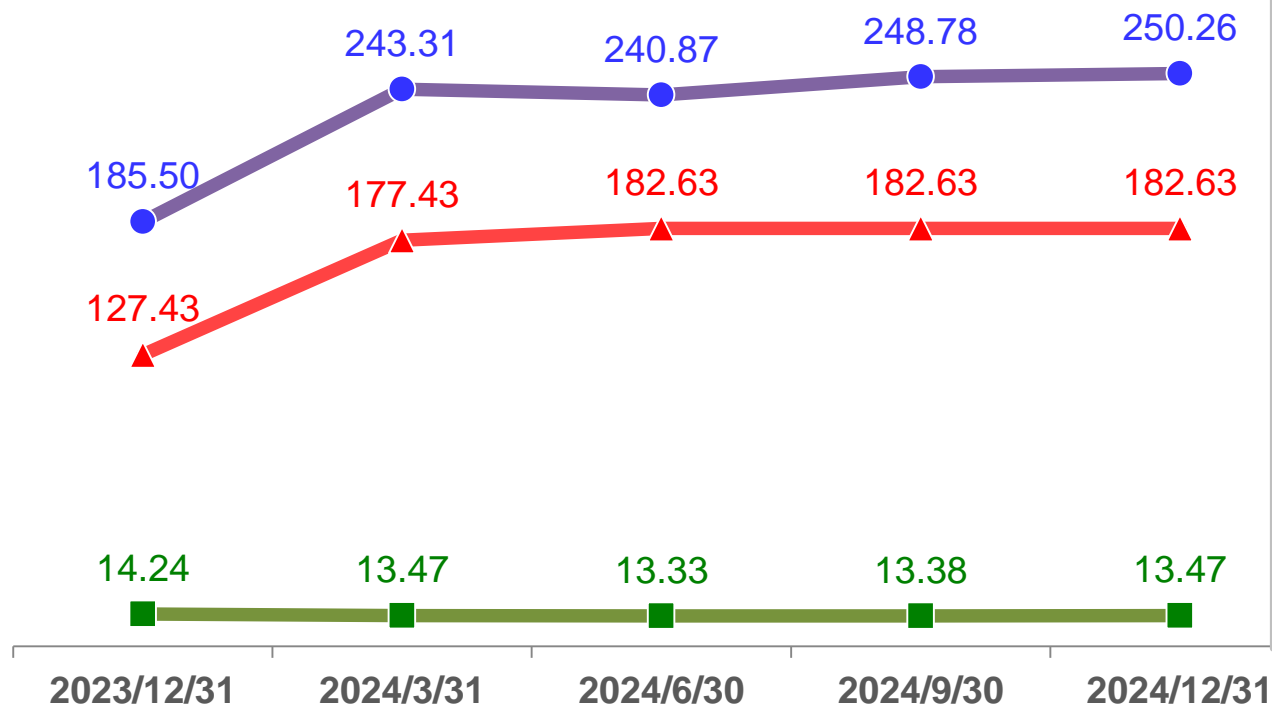
Shareholders' Equity

(in NTD 100mn)

Shareholders' Equity

Common Stock

BVPS (in NTD)



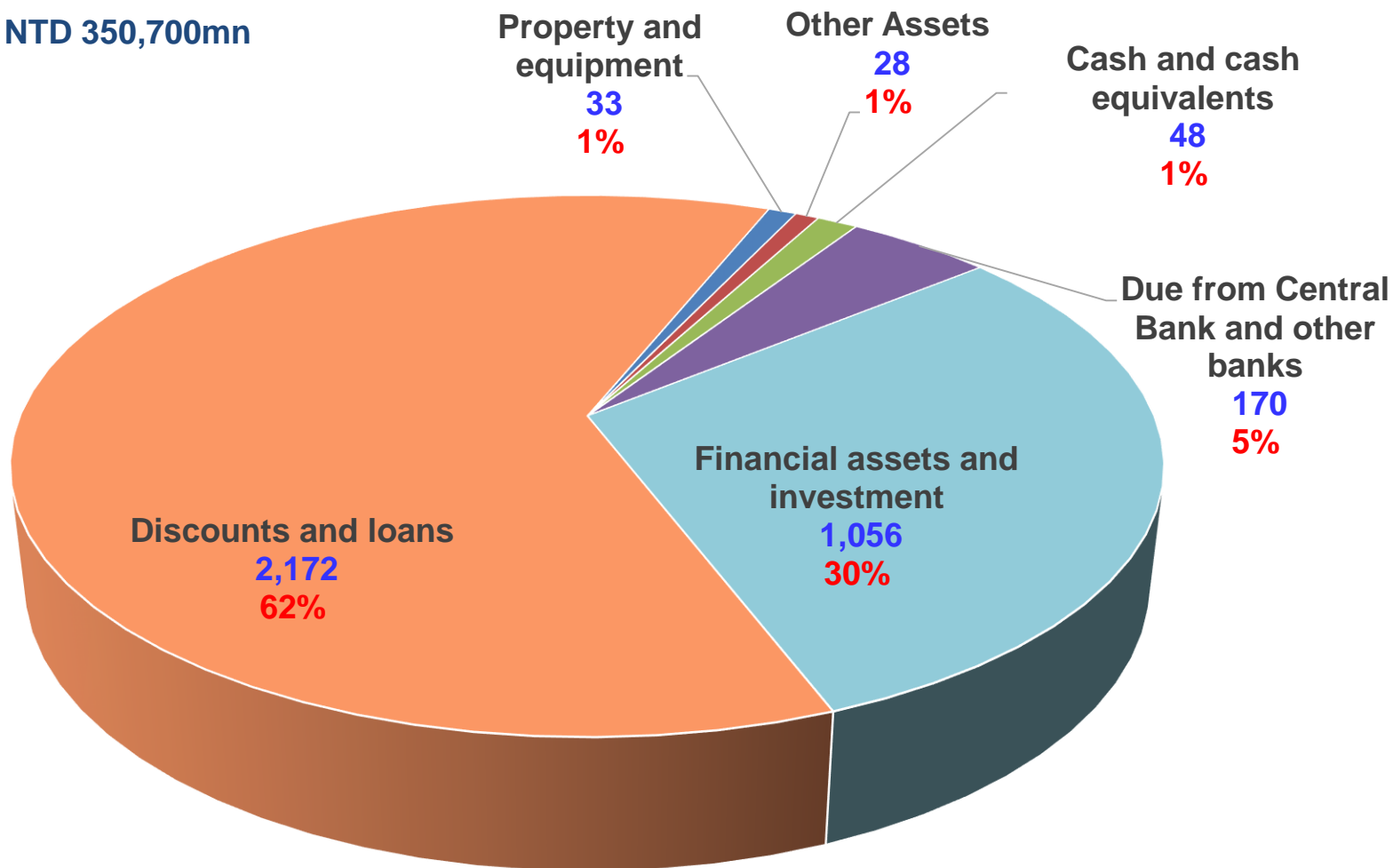
Note: The issuance of 500 mn common shares, priced at NTD 10.7/share, through a cash capital increase in March 2024 raised capital and equity by NTD 5 bn and NTD 5.35 bn respectively.



Assets Breakdown(2024.12.31)

(in NTD 100mn)

Total assets NTD 350,700mn

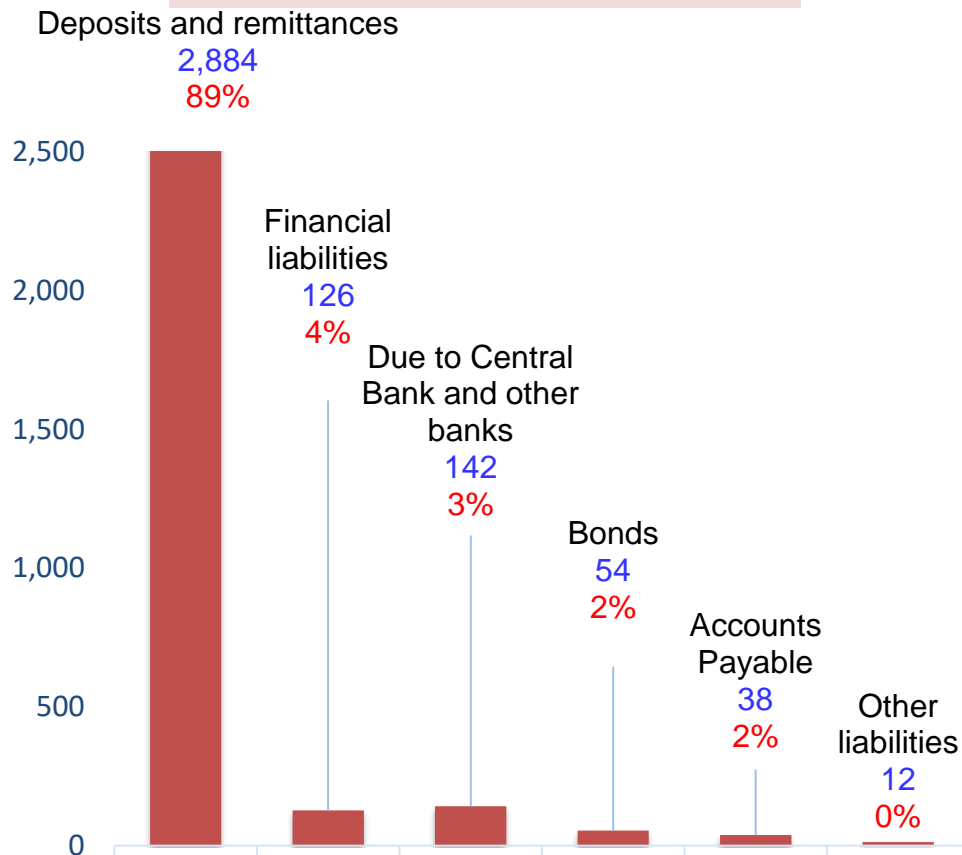




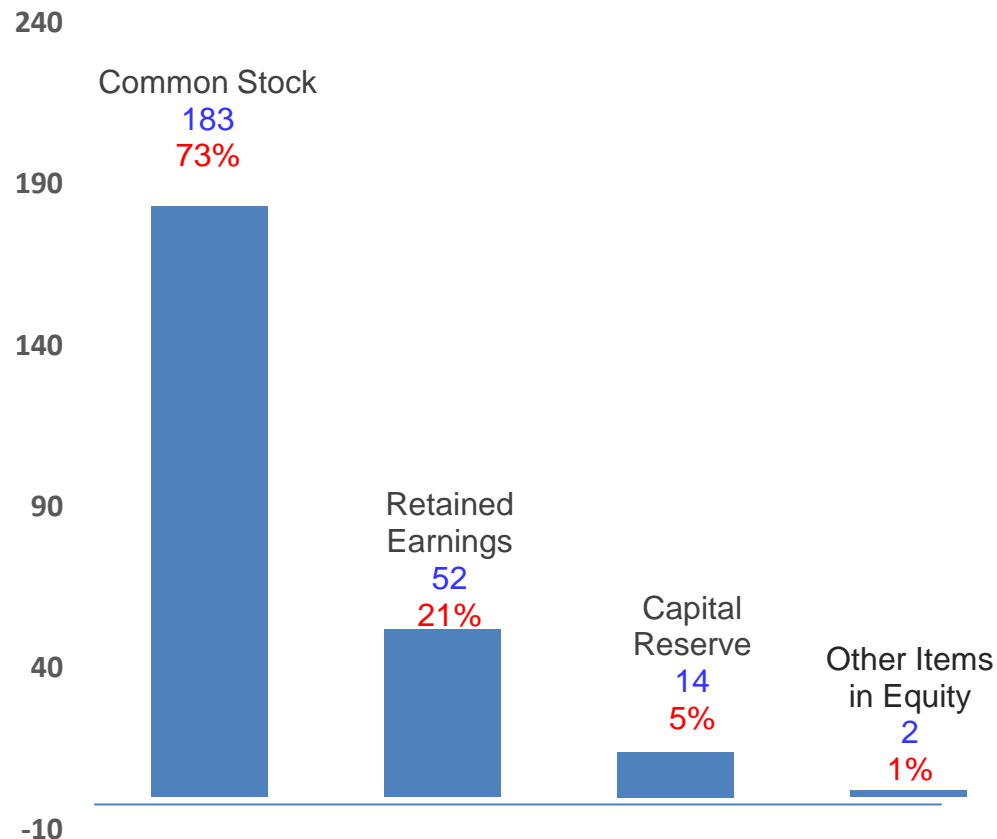
Liabilities and Shareholders' Equity Breakdown(2024.12.31)

(in NTD 100mn)

Liabilities NTD 325,600mn



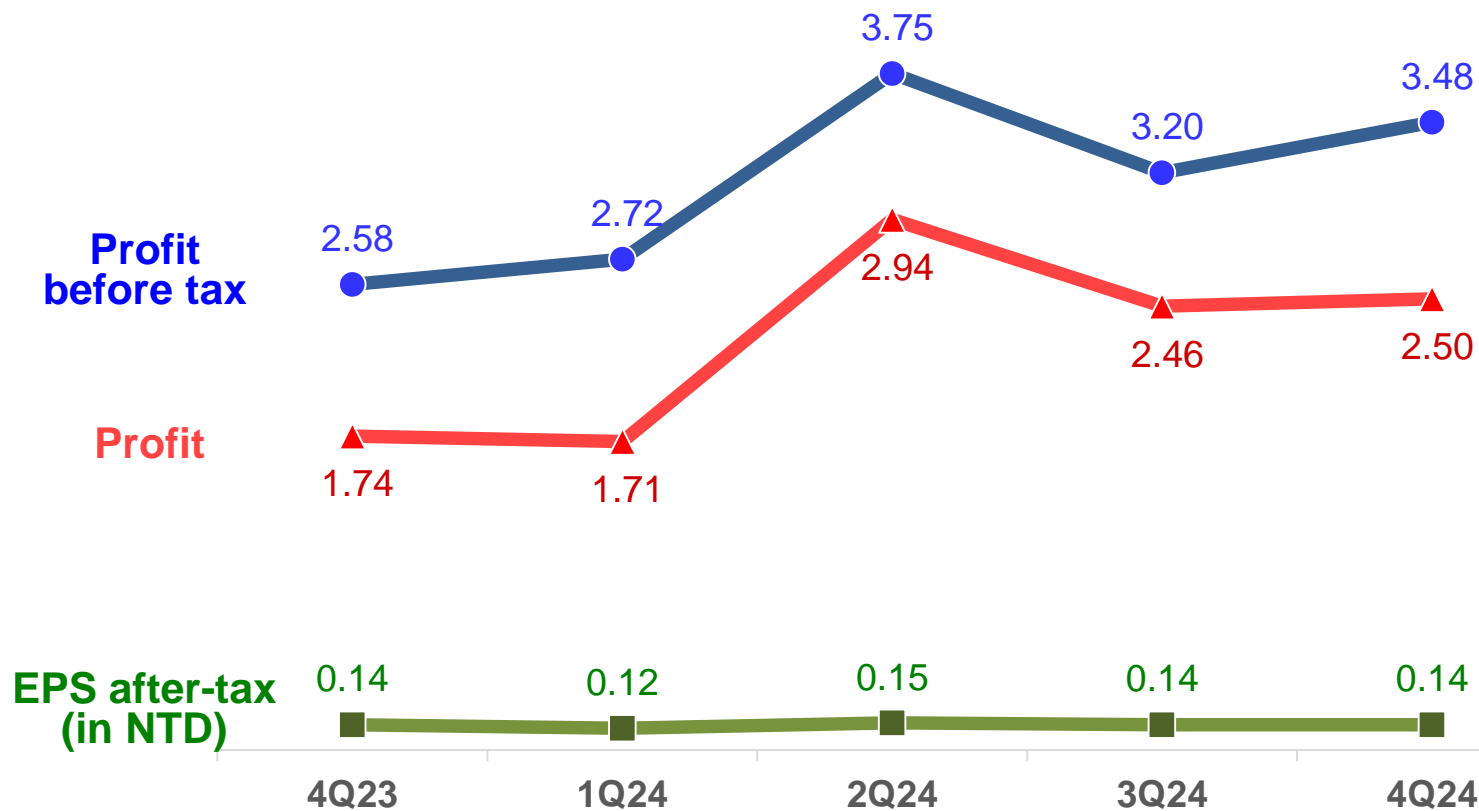
Shareholders' Equity NTD 25,100mn





Income Growth

(in NTD 100mn)



YoY %

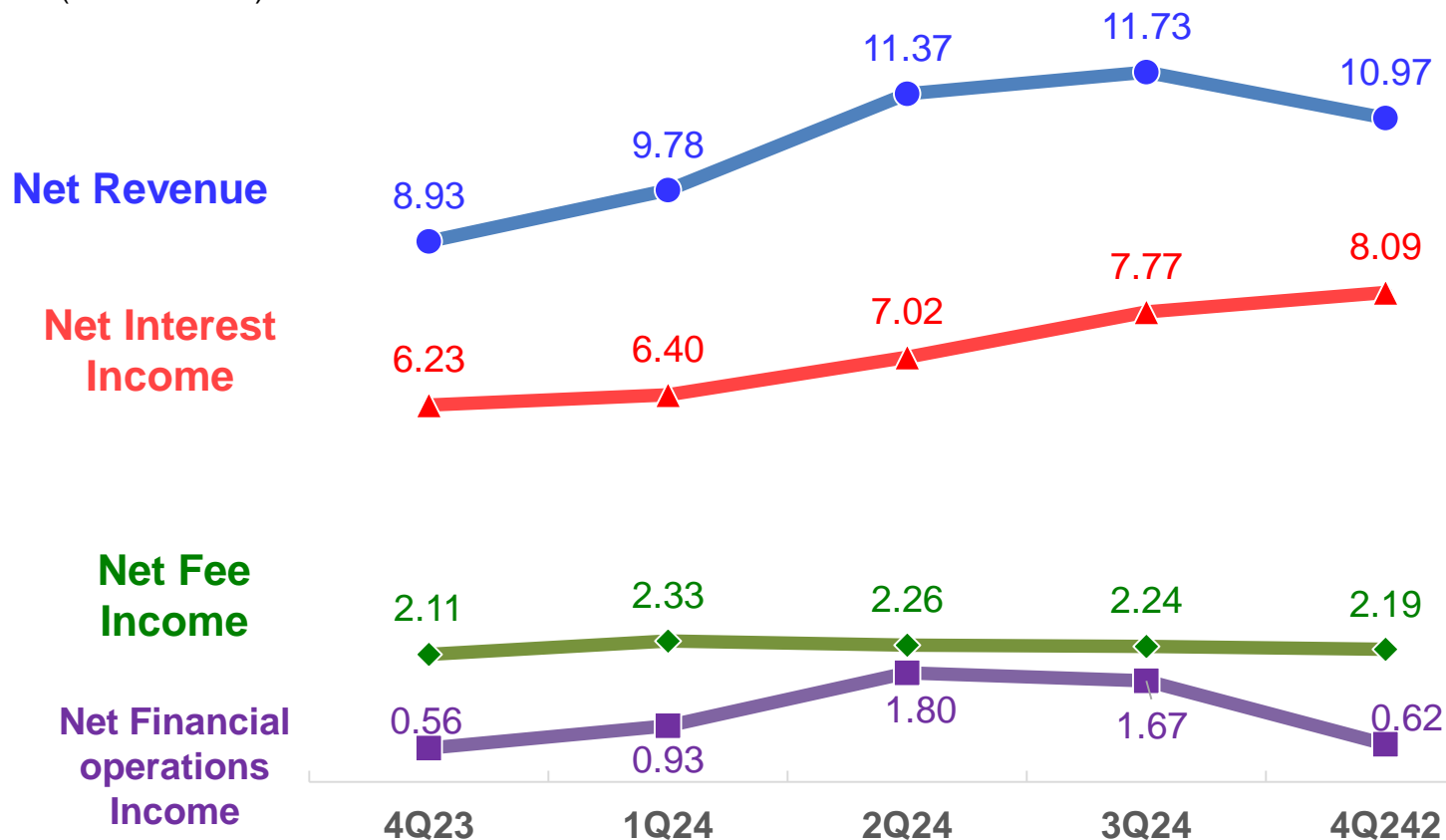
Increased by
NTD 90 mn
+34.88%

Increased by
NTD 76 mn
+43.68%



Net Revenue Growth

(in NTD 100mn)



YoY %

Increased by
NTD 204 mn
+22.84%

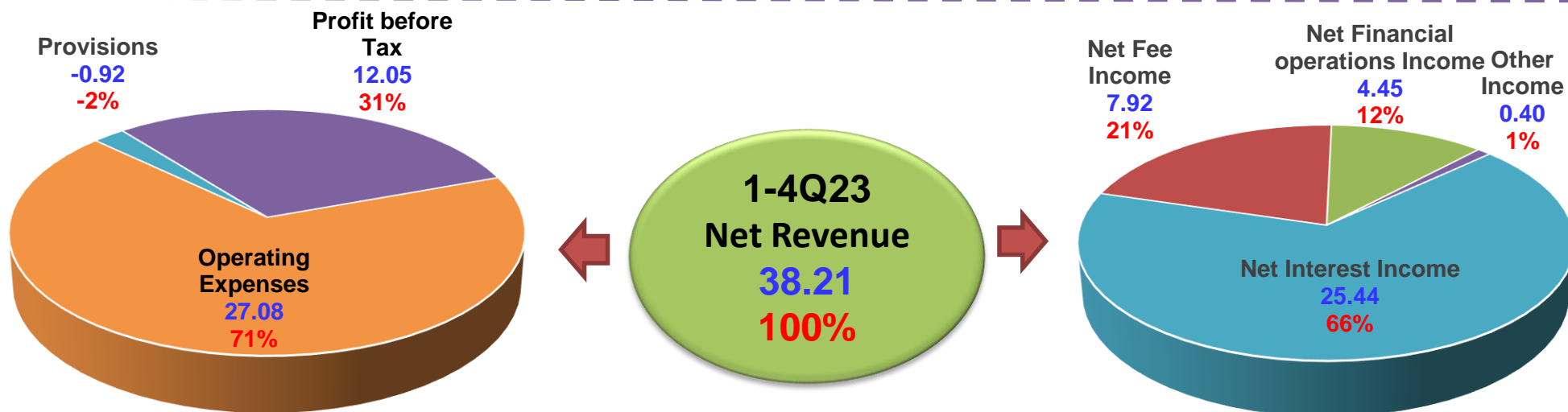
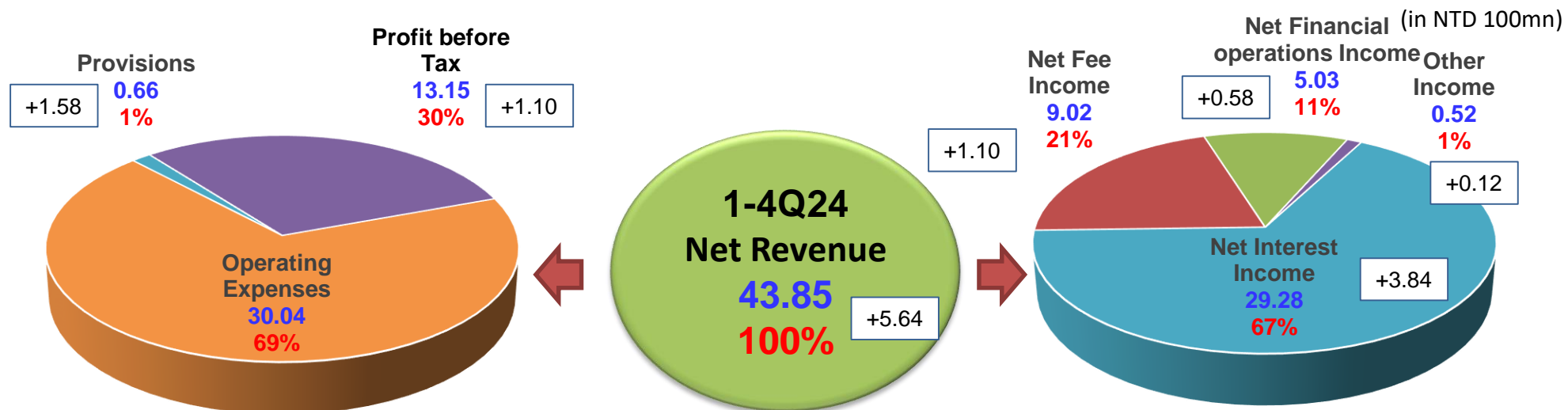
Increased by
NTD 186 mn
+29.86%

Increased by
NTD 8 mn
+3.79%

Increased by
NTD 6 mn
+10.71%



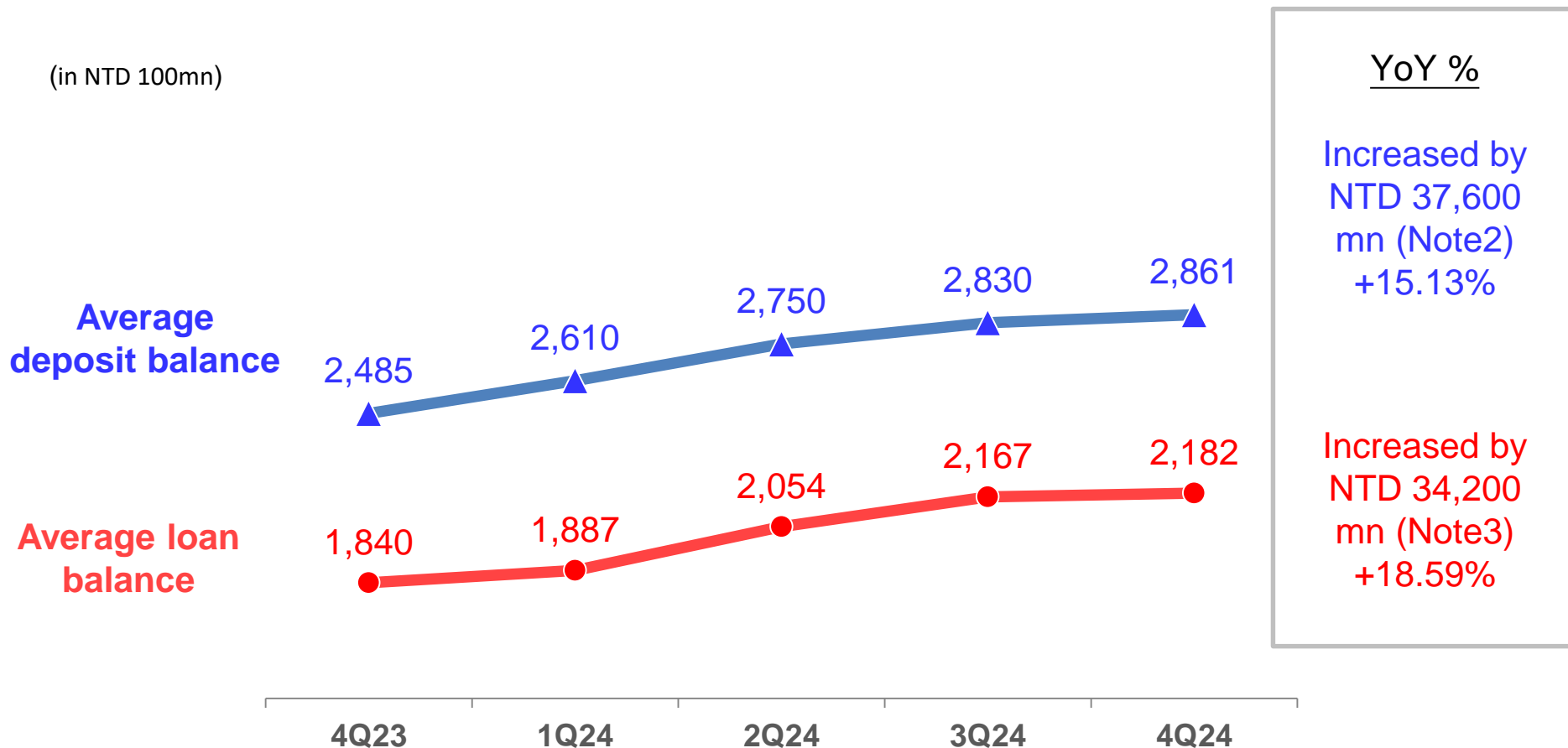
Net Revenue Breakdown





Deposits and Loans - Average balance

(in NTD 100mn)



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.

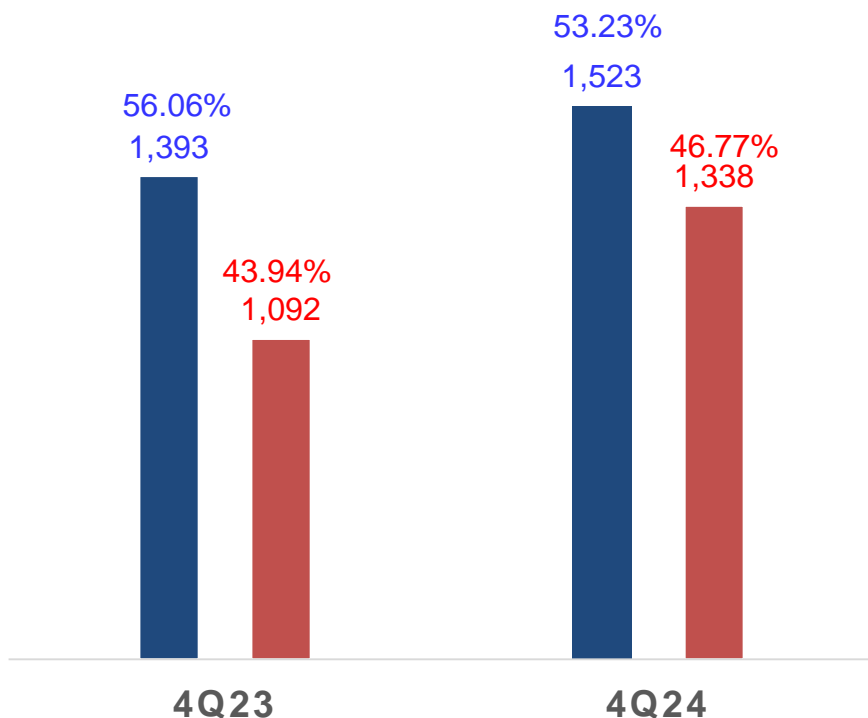
Note 3: For details, please see Loan Structure Analysis.



Deposit Breakdown - Average balance

By Type

■ Demand Deposits ■ Time Deposits

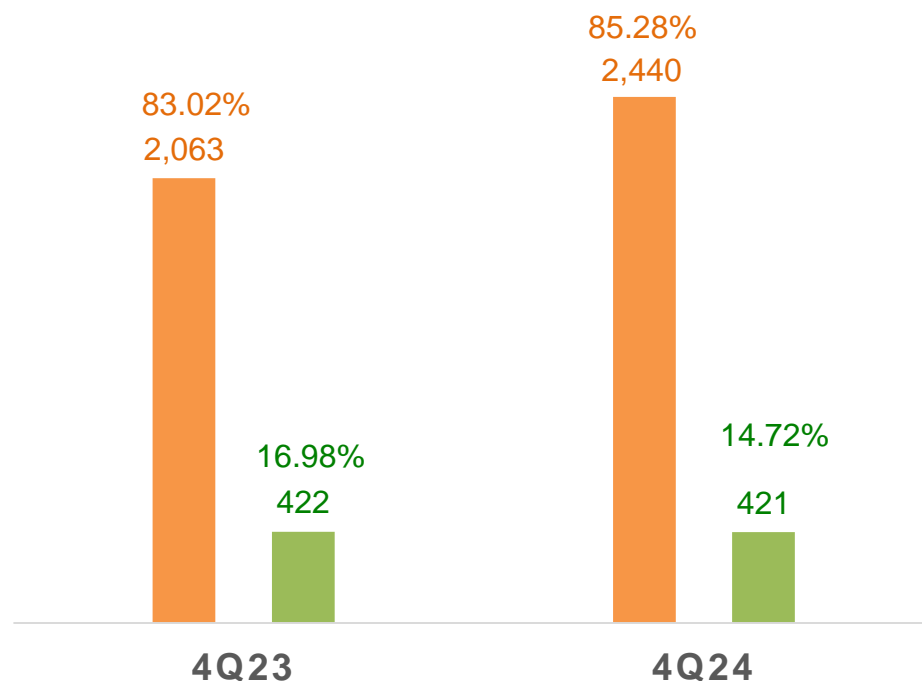


Demand Deposits Increased by NTD 13,000 mn.
Time Deposits Increased by NTD 24,600 mn.

By currency

(in NTD 100mn)

■ NTD Deposits ■ FCY Deposits



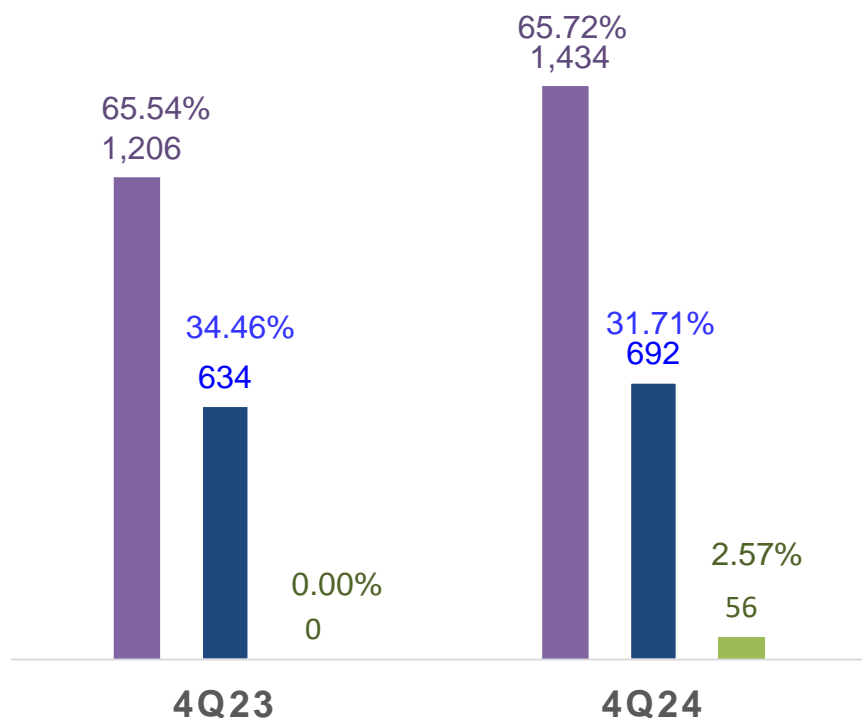
NTD Deposits Increased by NTD 37,700 mn.
FCY Deposits Decreased by NTD 100 mn.



Loan Breakdown - Average balance

By customer

■ Corporates ■ Consumers ■ Government

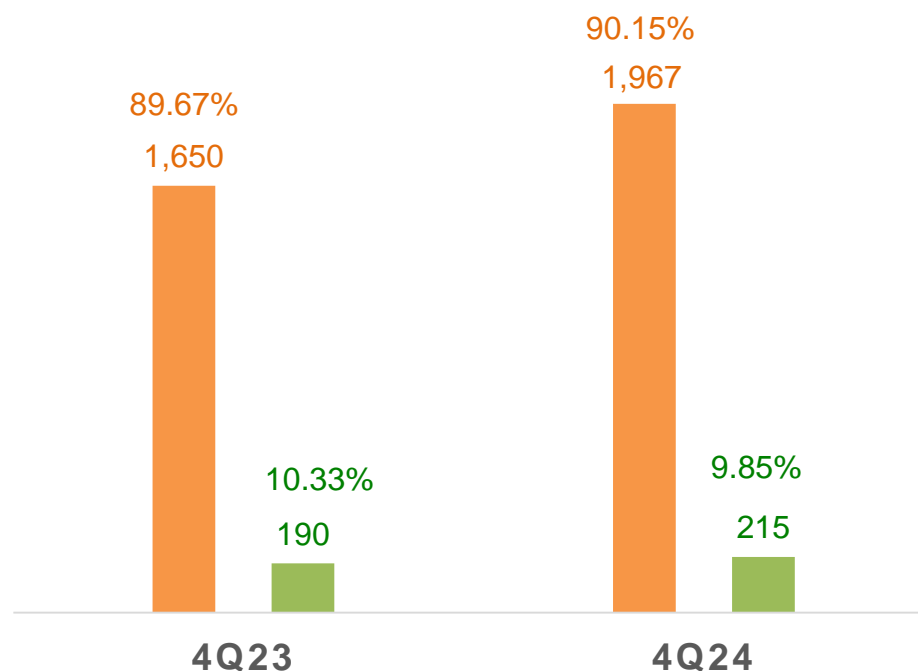


Corporates Loans Increased by NTD 22,800 mn.
Consumers Loans Increased by NTD 5,800 mn.
Government Loans Increased by NTD 5,600 mn.

By currency

(in NTD 100mn)

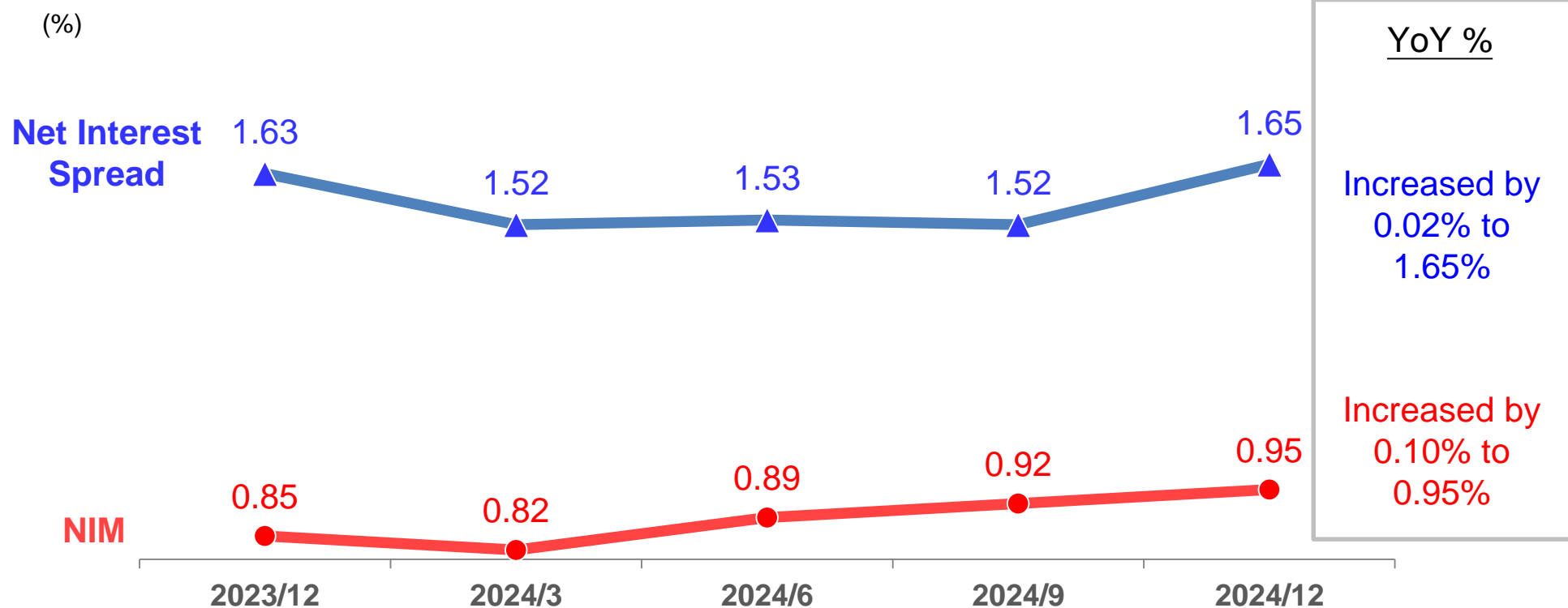
■ NTD Loans ■ FCY Loans



NTD Loans Increased by NTD 31,700 mn.
FCY Loans Increased by NTD 2,500 mn.



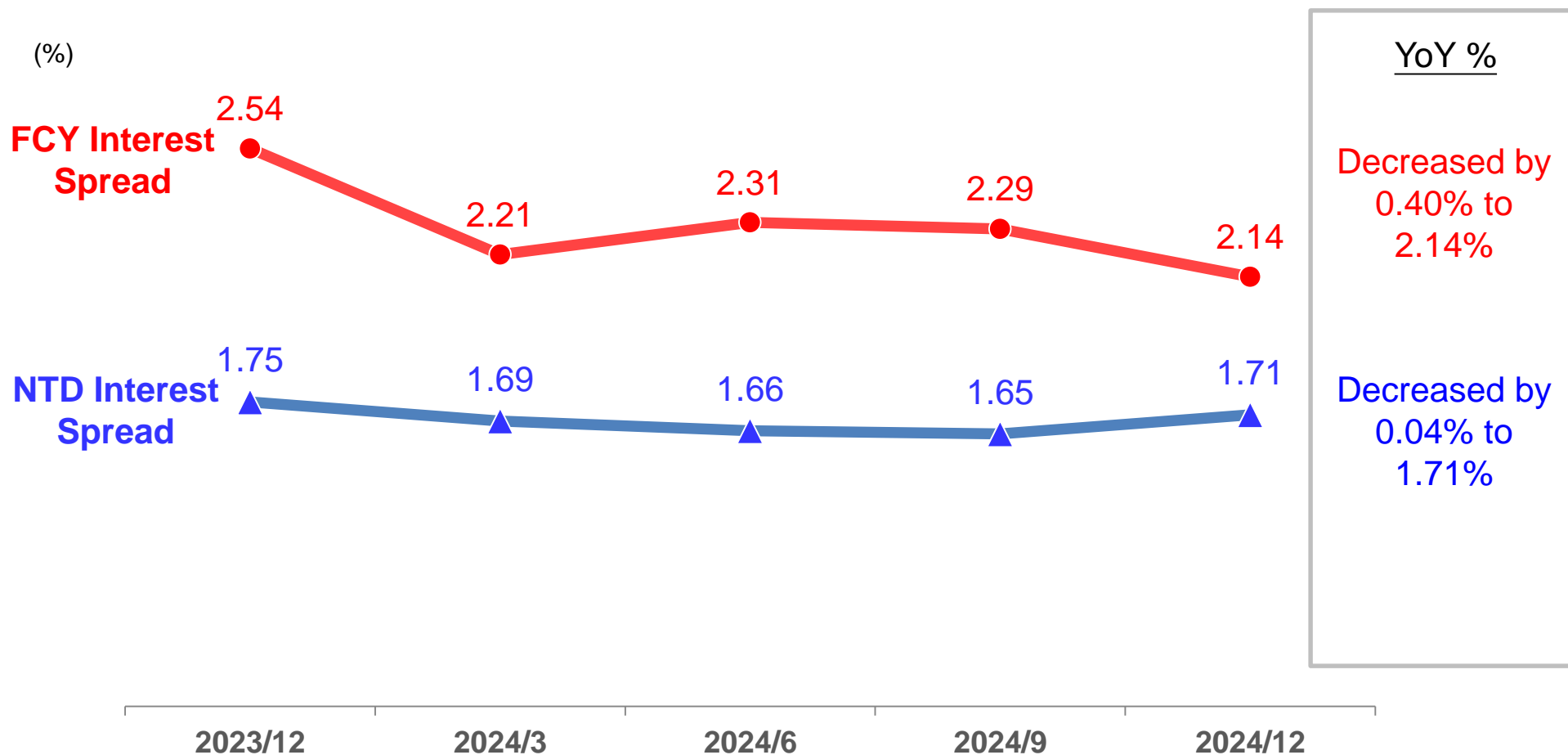
Net Interest Spread and NIM



Note: The overall net interest spread is lower than the interest spread on NTD and FCY. The reason is that high-interest foreign currency deposit grew more than foreign currency loan did.

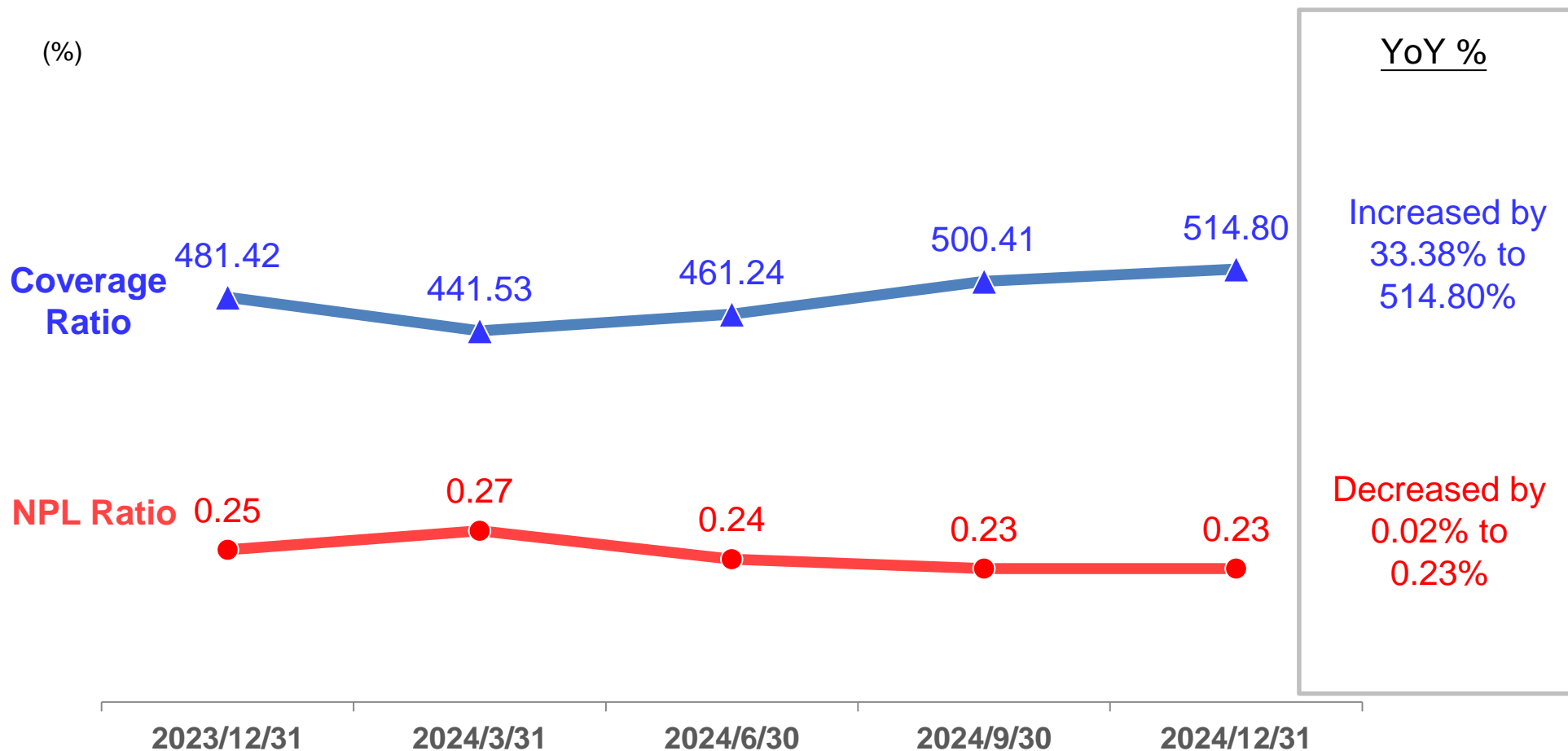


Net Interest Spread



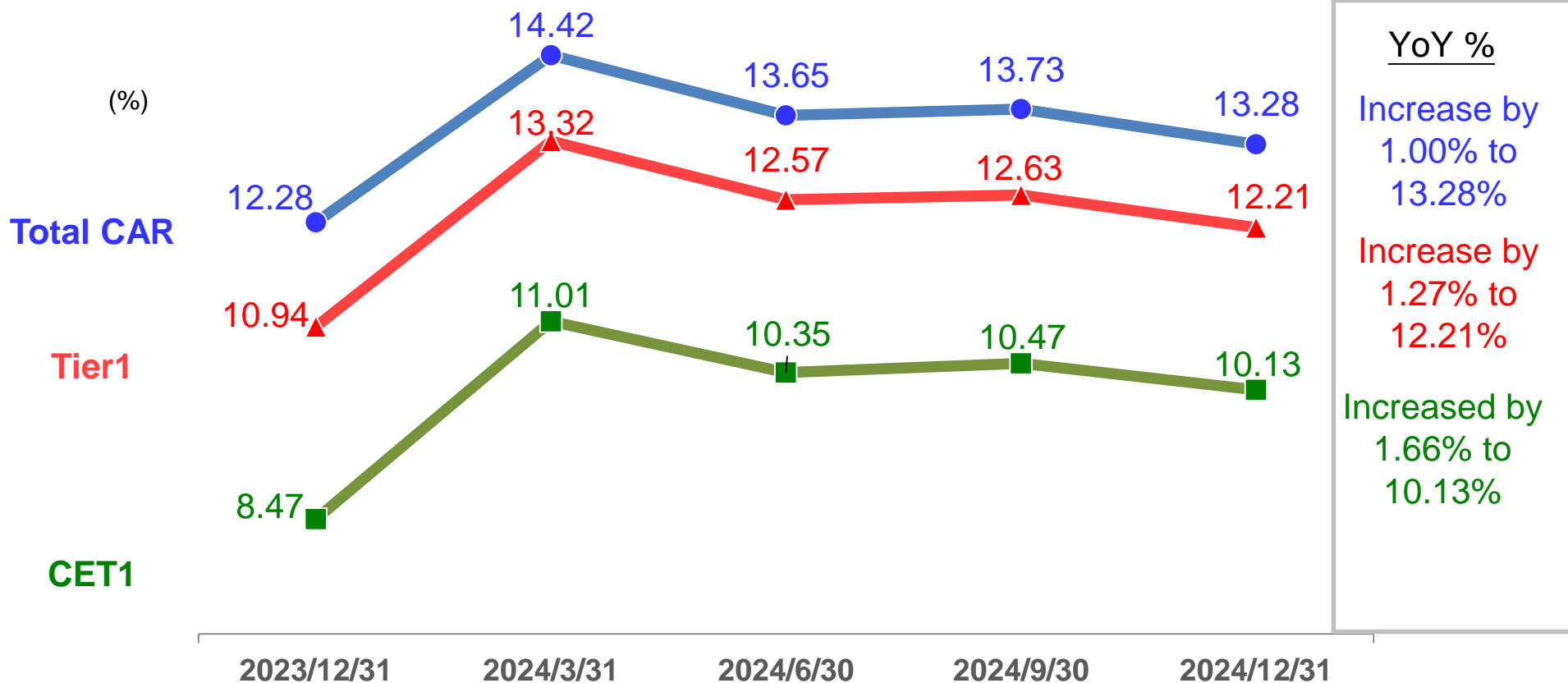


Asset Quality keeps improving





Capital Adequacy Ratio



Note1 : Unaudited ratio in March and September.

Note2 : The main reason for Total CAR, Tier 1 and CET1 ratio rising in March 2024 is the cash capital increase of NTD 5bn.



Credit Ratings

Fitch Ratings	Long term (Domestic)	Short term (Domestic)	Outlook
2022	AA-(twn)	F1+(twn)	stable
2023	AA-(twn)	F1+(twn)	stable
2024	AA-(twn)	F1+(twn)	stable

Fitch Ratings	Long term (IDR)	Short term (IDR)	Outlook
2022	BBB+	F1	stable
2023	BBB+	F1	stable
2024	BBB+	F1	stable



Recap of Recent Major Events

- Awarded and commended performing well in internal audit function by Taiwan FSC in 2024.
- In collaboration with the Kaohsiung City Government's Finance Bureau, the Sports Development Bureau, nine local enterprises, and athletes, organized a blood donation charity event in Nov. 2024, fulfill corporate social responsibility.
- Awarded " Best Trust Product Integration Innovation Award" in "2024 Trust Award Diversified Trust Innovation Award " held by the Commercial Times.
- Awarded "Golden Quality Award" held by JCIC.
- Proactively worked with enterprises, communities and colleges, hosting anti-fraud campaign. As of the end of 2024, having hosted 64 events with more than 3,300 participants.



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