



主動、靈活、創新

Analyst Meeting
Financial Review of Q3 2021



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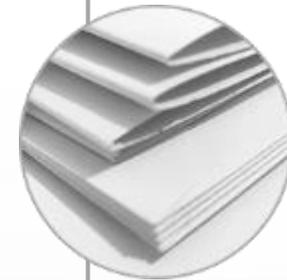
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Operating Summary for Q3 2021





TCFHC's Operating Profit hits Record High

- ✦ As of Q3 2021, TCFHC's consolidated net profit after tax reached NT\$16.46bn, up 32.91% YoY.
- ✦ As of Q3 2021, TCFHC's annualized ROE and ROA were 9.18% (after tax) and 0.52% (after tax) respectively, and after tax EPS was NT\$1.17.
- ✦ The core subsidiary, Taiwan Cooperative Bank (TCB), had its after tax net profit of NT\$14.25bn for Q3 2021, up 33.25% YoY, mainly due to:
 - The net revenue of TCB increased by 4.16% YoY. The main driving force comes from increase in the net interest.
 - The asset quality was sound, and bad debt expenses reduced by 60.38% YoY.
- ✦ BNP Paribas Cardif TCB Life Insurance (TCB Life) had its after tax net profit of NT\$1.17bn as of Q3 2021, up 36.96% YoY, mainly due to increase in financial income.
- ✦ Taiwan Cooperative Securities (TCS) had its net profit of NT\$0.60bn as of Q3 2021, up 19.84% YoY, mainly due to increase in operating volume of brokerage business.

Business Volume Continues to Grow

As of Q3 2021, TCB's loans amounted to NT\$2,481bn, up 6.55% YoY. The main driving force was SME and Gov. & SOE loans, which grew 9.85% and 24.86% YoY respectively. TCB's deposits amounted to NT\$3,361.2bn, up 7.52% YoY, mainly due to increase of 8.49% in the total NTD deposit balance and 2.53% in the total foreign currency deposit balance. TCB's LDR was 73.81% which is higher than the overall average of 70.07% of all domestic banks.

Capital Adequacy Ratio and Asset Quality Remain Stable

- ✦ TCFHC's capital adequacy ratio was 122.42%, and the double leverage ratio was 116.30%.
- ✦ TCB's capital adequacy ratio was 14.71%, and the tier 1 capital ratio was 12.63%.
- ✦ TCB's overdue loan ratio was 0.21%, and the non-performing debt coverage ratio 577.86%.



Active Engagement in ESG and Awards

- + **TCFHC** was selected for the TOP 100 sustainable companies in the " Sustainable Citizen Award " held by the Commonwealth Magazine, and won the TOP 50 in the large enterprises.
- + In response to the concept of international environmental sustainability, **TCFHC** was listed as the Green Finance Industry in the " TOP 100 Carbon Reduction Business in Taiwan" published by the Business Weekly.
- + **TCFHC** won the " Social Inclusion Leadership Award " and the " Innovative Growth Leadership Award " in the Taiwan Corporate Sustainability Awards.
- + **TCFHC** won the Gold Award of the " Financial Management Industry " in the 2021 Happy Enterprise Voting held by 1111 Job Bank.
- + **TCB** won 6 awards by the FSC for " Prime Bank for Handing SME Loans ", " Special Award for Small and Startup Enterprises Financing", " Special Award for New Agricultural Industry " , " Special Award for Balanced Regional Development in the Central Region " , " Banks with excellent performance in the principle for Financial Service Industries to Treat Clients Fairly " ,and " Enthusiastically participating in the campus and community to conduct financial knowledge propaganda activities ."
- + **TCB** won the " Best Corporate Social Responsibility Award " for 5 consecutive years and the " Best Innovation Award in the " 2021 Excellent Bank Appraisal " .
- + **TCB** was awarded the Prime Bank of " Evaluation for Property Trust for the Elderly and the Handicapped " for 5 consecutive years.
- + **TCB** won the Excellent Award of the " Digital Information Security Award " in the " Digital Finance Award " held by Commercial Times .
- + **TCB** was awarded the " Best Silver Friendship Award " in the " 2021 Wealth Management Bank and Securities Review " held by Business Today.
- + **TCB** issued social bond in Oct. 2021, setting the first example among all state-owned banks.
- + **TCB-Life** won the Gold Award for" Public Care Project " of the " Taiwan Insurance Excellence Award."
- + After the release of Principles Governing the ESG Funds by FSC, **TC Site** submitted the " TCB Environmental & Socially Responsible Multi-Asset Fund " for approval. It was the first ESG mutual fund to be approved by authorities, and will be raised in December 2021.

Operating Overview for Q3 2021





TCFHC's Business Performance

Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Consolidated Net Income(after tax)	12,387	16,464	32.91%
Consolidated Total Assets	4,002,012	4,314,457	7.81%
Consolidated Net Value	231,993	240,759	3.78%
EPS(NT\$)	0.88	1.17	32.95%
Net Asset Value Per Share(NT\$)	16.93	17.21	1.65%
Capital	133,342	136,009	2.00%
Annualized ROA(after tax)	0.43%	0.52%	0.09%
Annualized ROE(after tax)	7.20%	9.18%	1.98%
Group CAR	114.58%	122.42%	7.84%
Double Leverage ratio(individual)	115.45%	116.30%	0.85%
Debt Ratio(individual)	14.14%	14.92%	0.78%

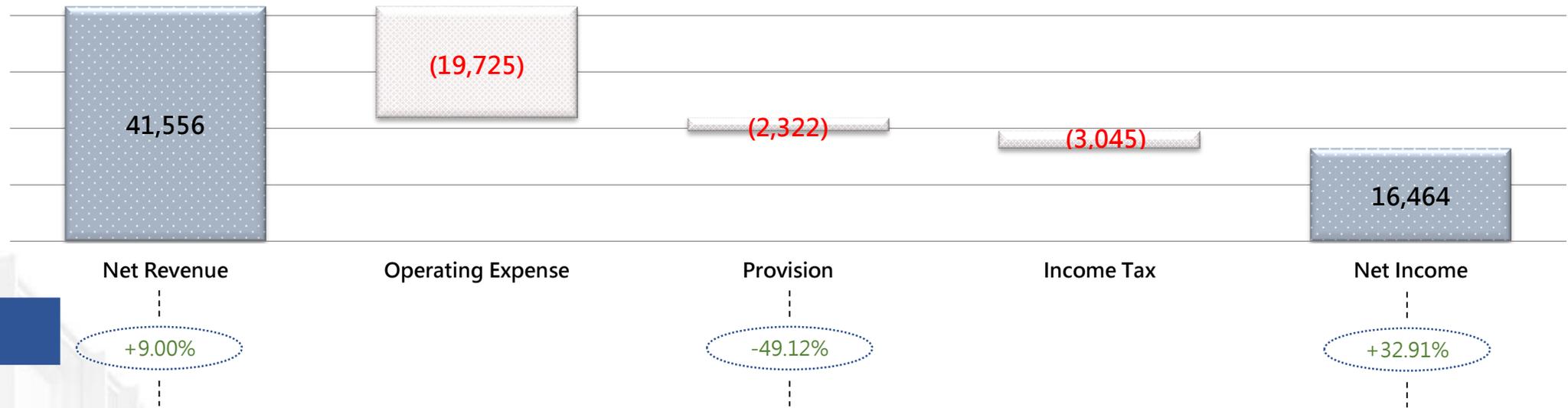
- The ROA and ROE are calculated on consolidated basis.
- Debt Ratio is liabilities divided by assets.



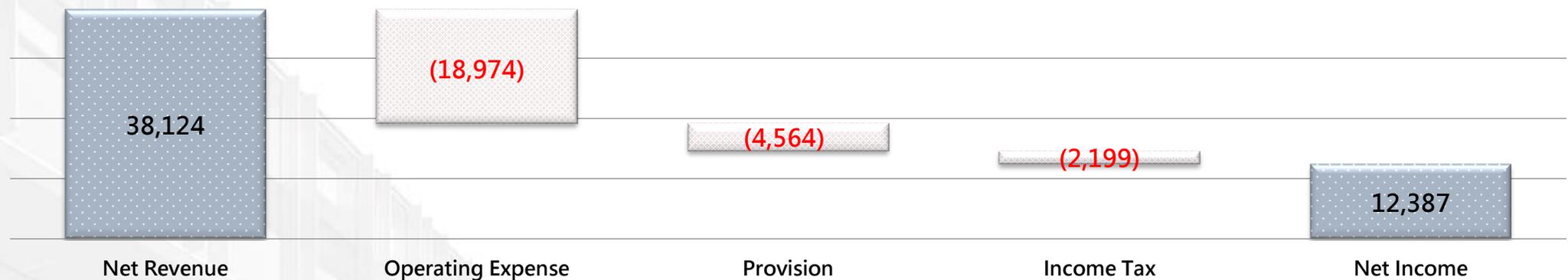
TCFHC's Consolidated Net Income After Tax

Unit: NT\$ mn

9M 2021



9M 2020

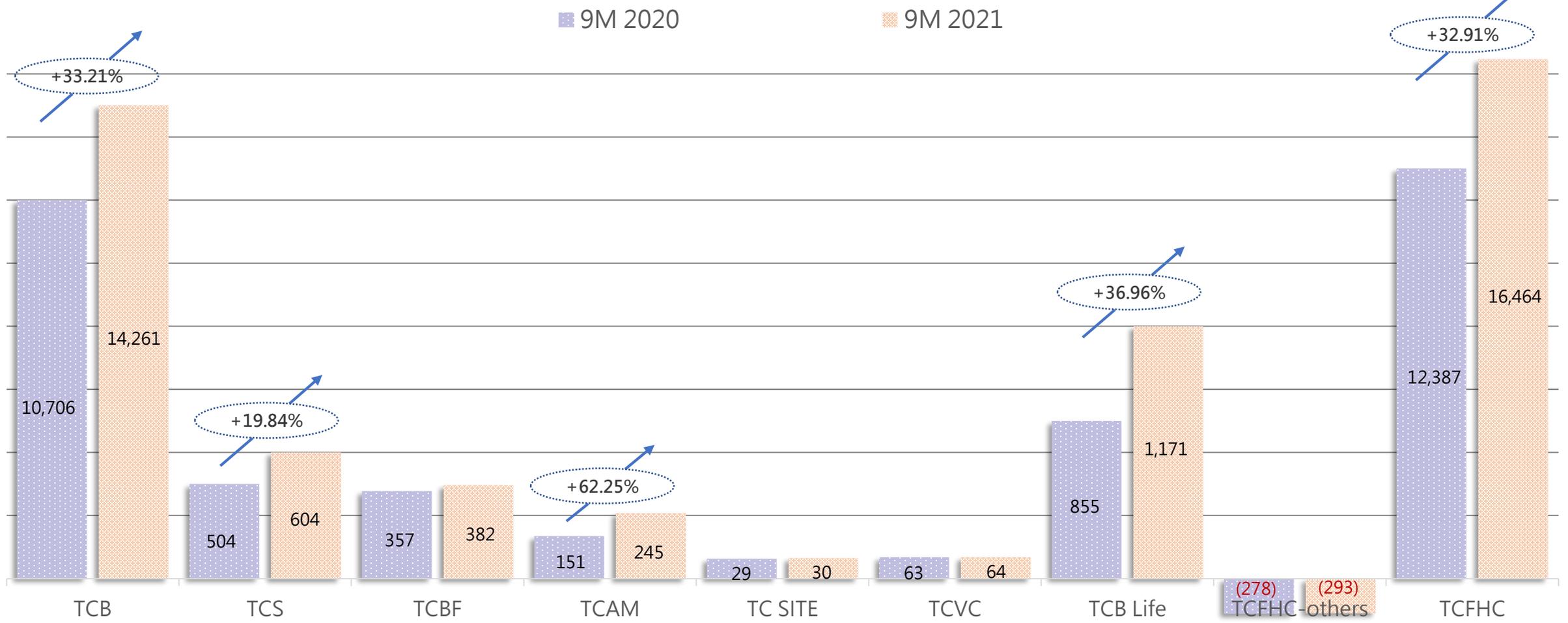




Operating Overview

Unit: NT\$ mn

Subsidiaries' Performance



- TCB's net profit after tax is the sum of its individual net profit after tax and the non-controlling equity in the United Taiwan Bank.
- TCB-Life is a 51%-owned subsidiary of TCFHC.
- TCFHC-others is TCFHC's operating expenses and other net incomes and expenses.



Subsidiaries' Profits Contribution

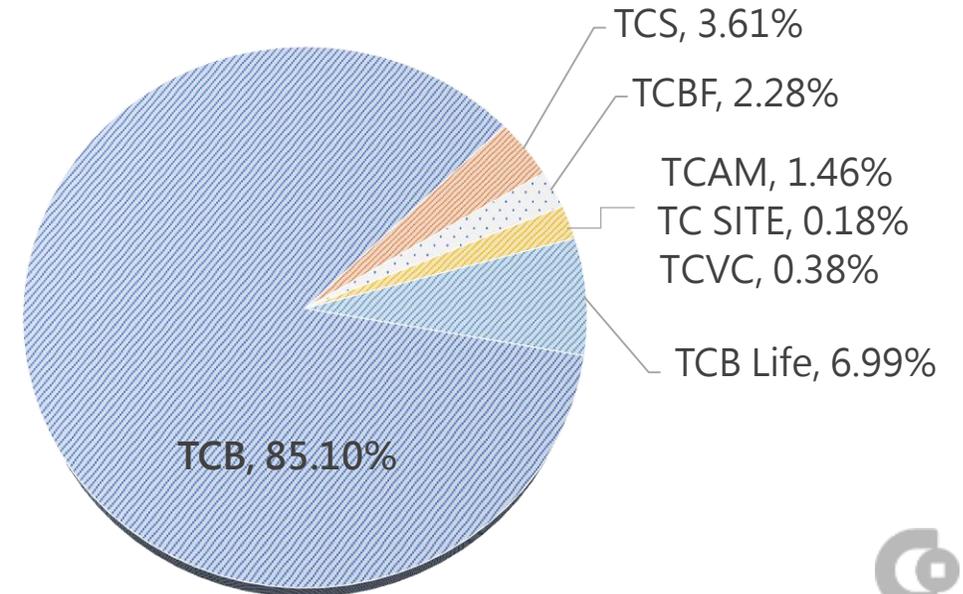
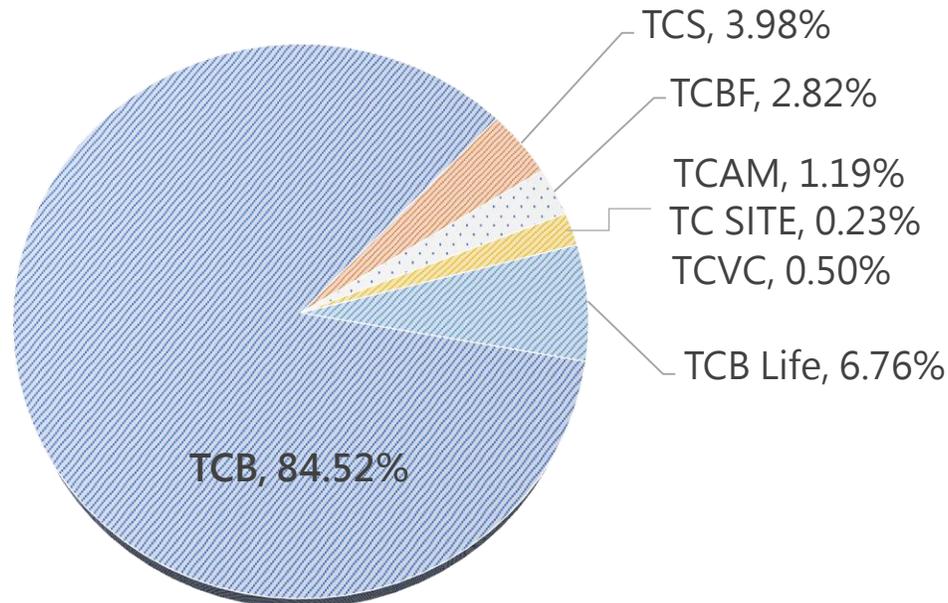
Unit: NT\$ mn ; %

	TCB	TCS	TCBF	TCAM	TC SITE	TCVC	TCB Life
9M 2020	10,697	504	357	151	29	63	855
9M 2021	14,254	604	382	245	30	64	1,171

Each Subsidiary's Contribution to Profits in 9M 2020

Each Subsidiary's Contribution to Profits in 9M 2021

■ TCB ■ TCS ■ TCBF ■ Total number of remaining 3 subsidiaries ■ TCB Life ■ TCB ■ TCS ■ TCBF ■ Total number of remaining 3 subsidiaries ■ TCB Life



Operating Results
for Q3 2021
T C B





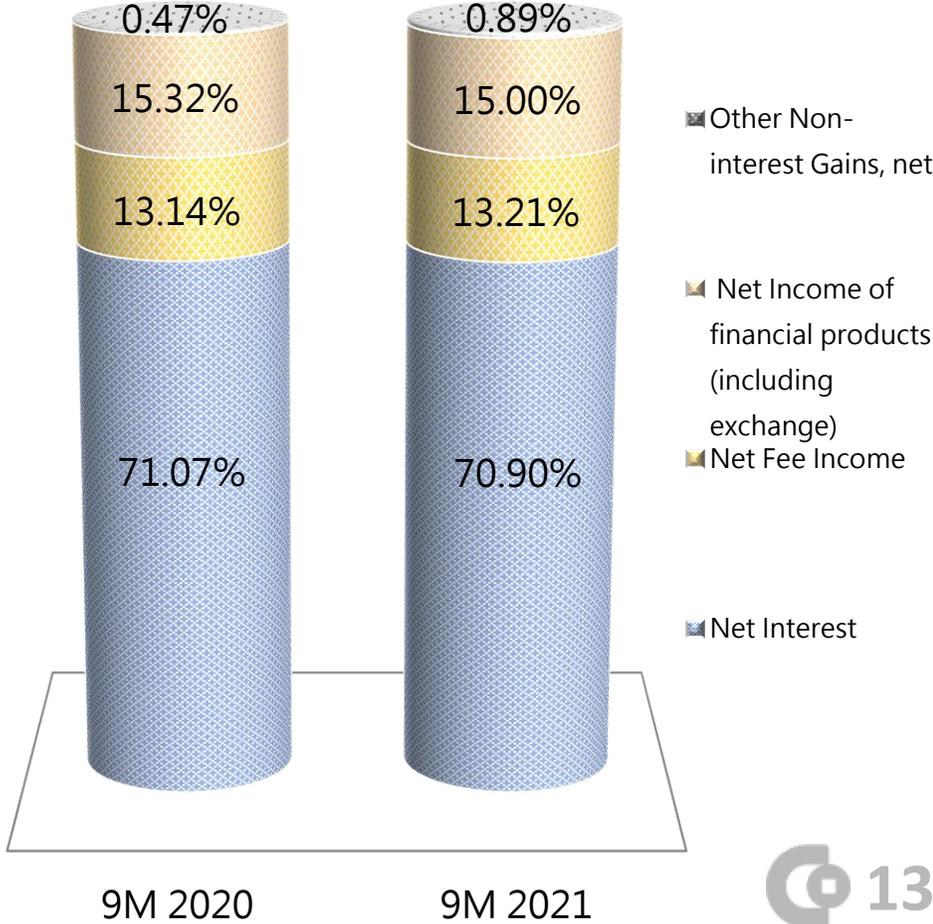
TCB's Net Revenue

YoY Comparison

Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Net Revenue	35,301	36,769	4.16%
Net Interest	25,087	26,070	3.92%
Net Fee Income	4,639	4,854	4.63%
Net Income of financial products (including exchange)	5,409	5,517	2.00%
Other net revenue excluding interest revenue	166	328	97.59%

Breakdown





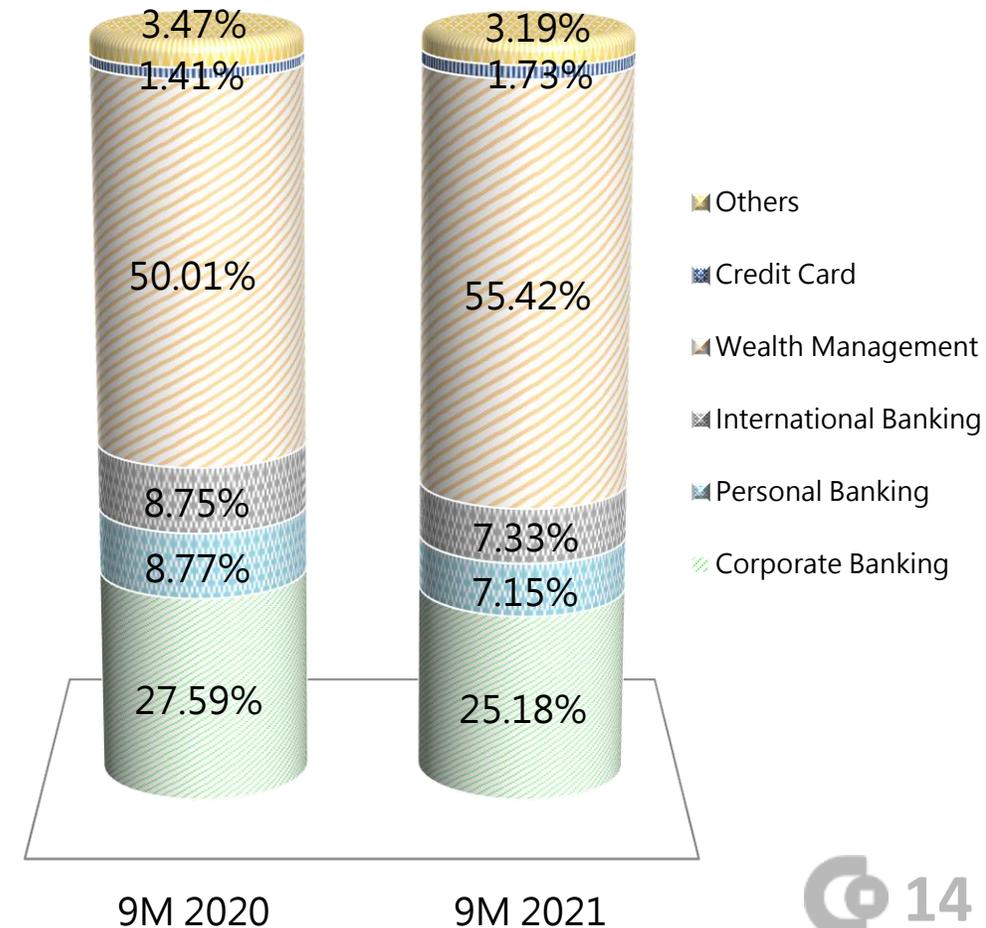
TCB's Net Fee Income

YoY Comparison

Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Net Fee Income	4,639	4,854	4.63%
Corporate Banking	1,280	1,222	-4.53%
Personal Banking	407	347	-14.74%
International Banking	406	356	-12.32%
Wealth Management	2,320	2,690	15.95%
Credit Card	65	84	29.23%
Others	161	155	-3.73%

Breakdown





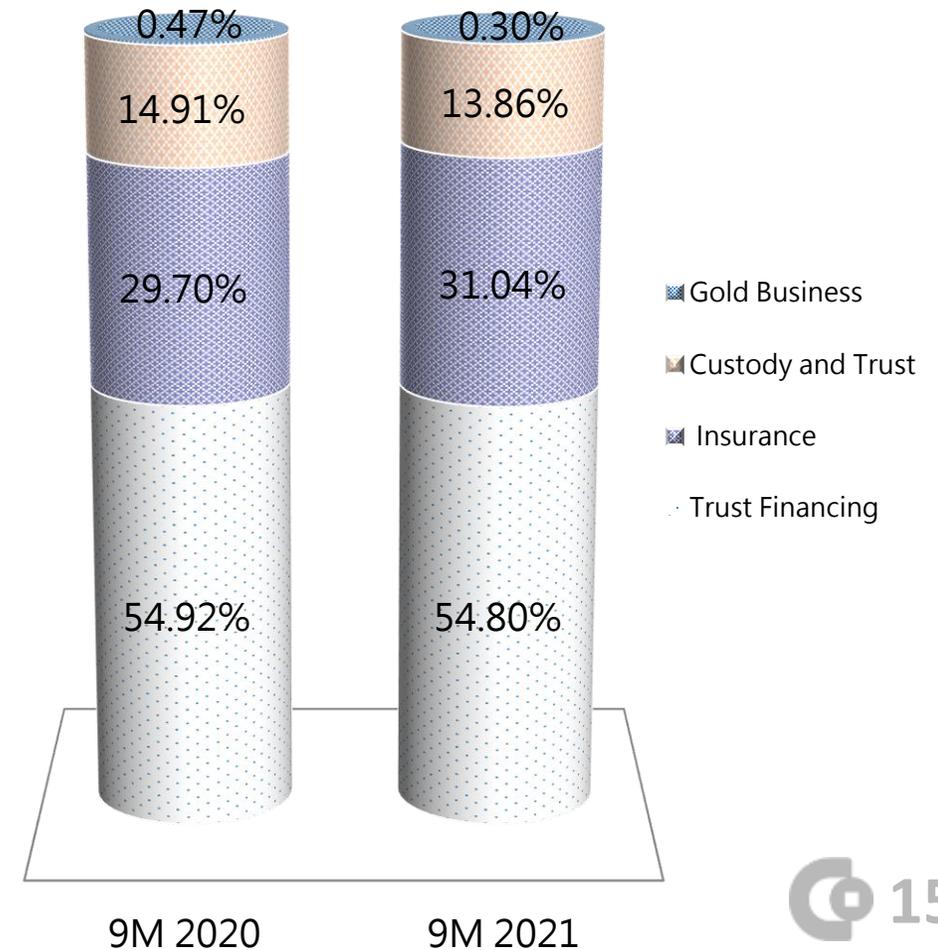
TCB's Wealth Management Income

YoY Comparison

Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Wealth Management Income	2,320	2,690	15.95%
Trust Financing	1,274	1,474	15.70%
Insurance	689	835	21.19%
Custody and Trust	346	373	7.80%
Gold Business	11	8	-27.27%

Breakdown





TCB's Operating Expenses

YoY Comparison

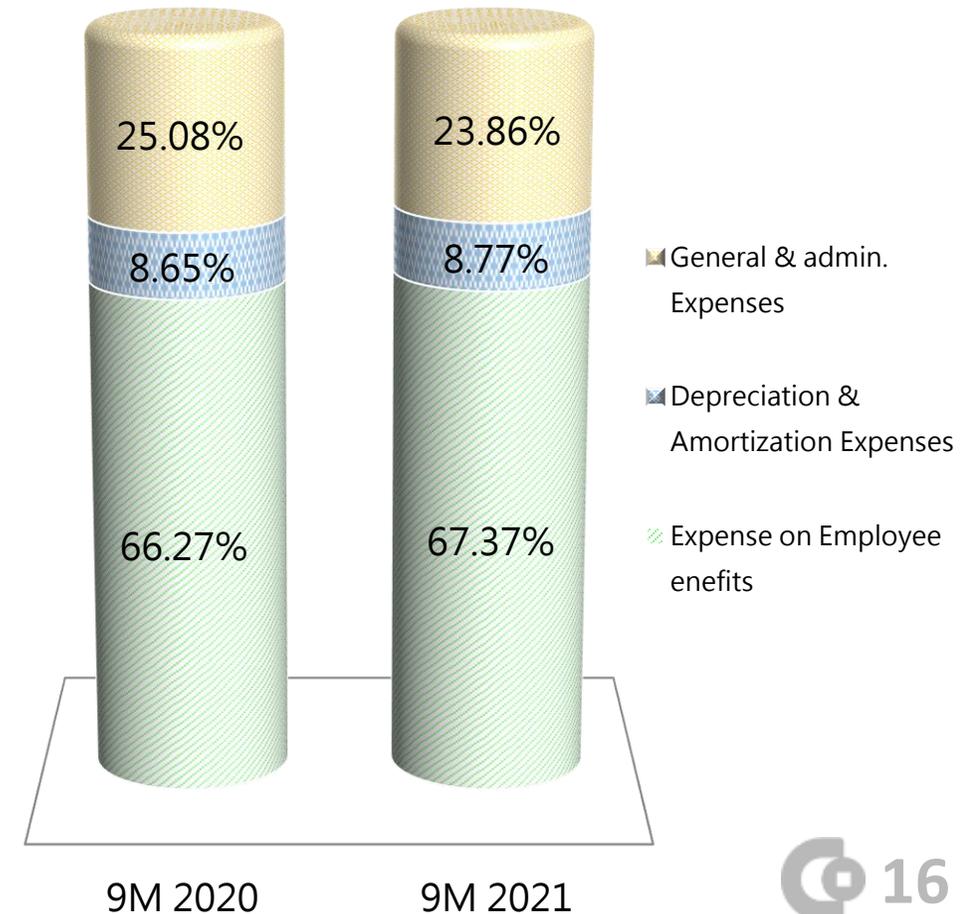
Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Net Revenue	35,301	36,769	4.16%
Operating Expenses	17,123	17,724	3.51%
Cost-to-Income Ratio	48.51%	48.20%	-0.31%

Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Operating Expense	17,123	17,724	3.51%
Expense on Employee Benefits	11,347	11,941	5.23%
Depreciation & Amortization Expenses	1,481	1,554	4.93%
General & admin. Expenses	4,295	4,229	-1.54%

Breakdown





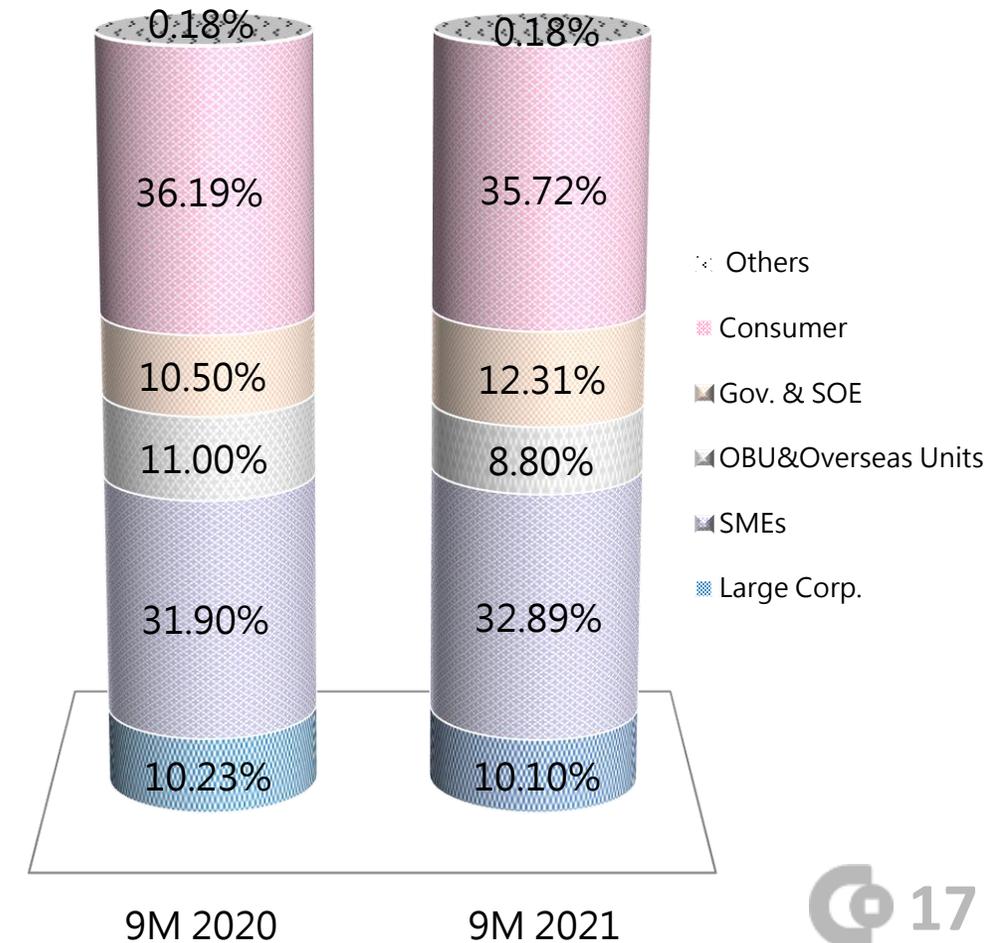
TCB's Loan Structure

YoY Comparison

Unit: NT\$100 mn; %

	9M 2020	9M 2021	YOY
Total Loan	23,285	24,810	6.55%
Large Corp.	2,382	2,505	5.16%
SMEs	7,428	8,160	9.85%
OBU & Overseas Units	2,560	2,184	-14.69%
Gov. & SOE	2,446	3,054	24.86%
Consumer	8,427	8,863	5.17%
Others	42	44	4.76%

Breakdown





TCB's Deposit Structure

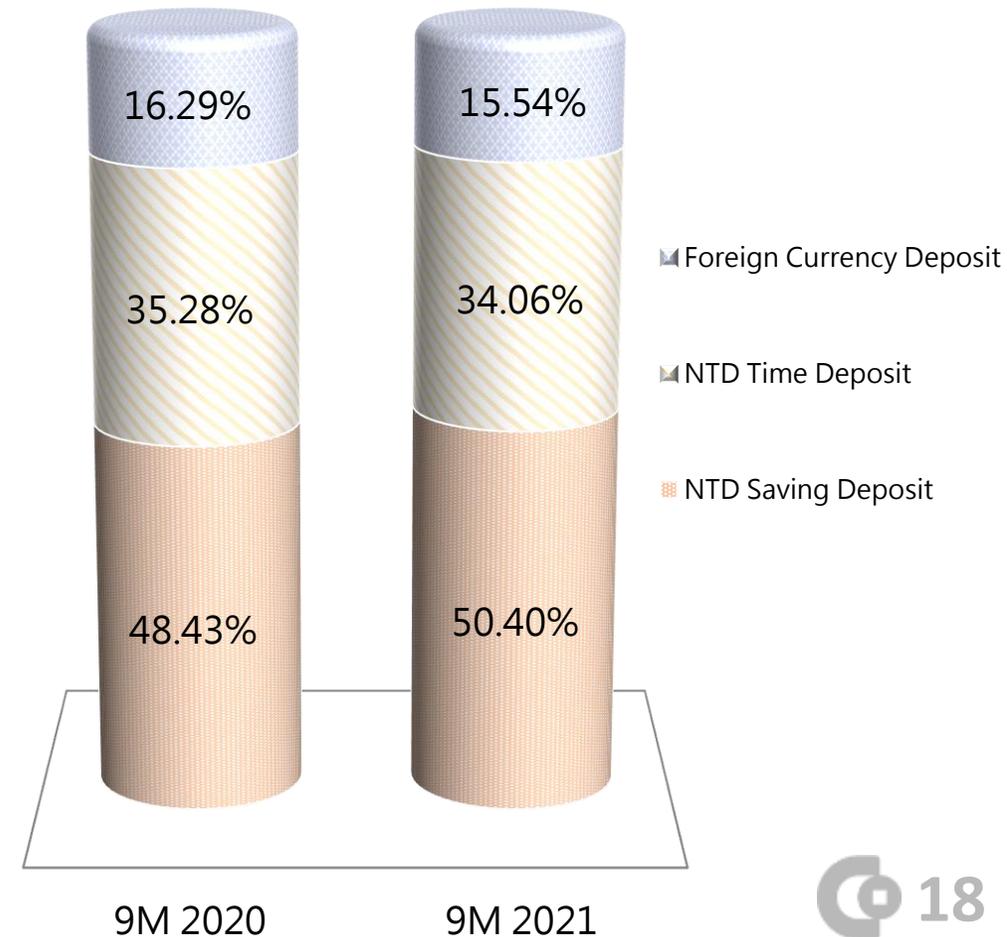
YoY Comparison

Unit: NT\$100 mn; %

	9M 2020	9M 2021	YOY
Total Deposit	31,262	33,612	7.52%
NTD Saving Deposit	15,139	16,940	11.90%
NTD Time Deposit	11,029	11,449	3.81%
Foreign Currency Deposit	5,094	5,223	2.53%

※ Balance at the end of 9M 2021; deposits include corporate deposits, excluding interbank deposits.

Breakdown

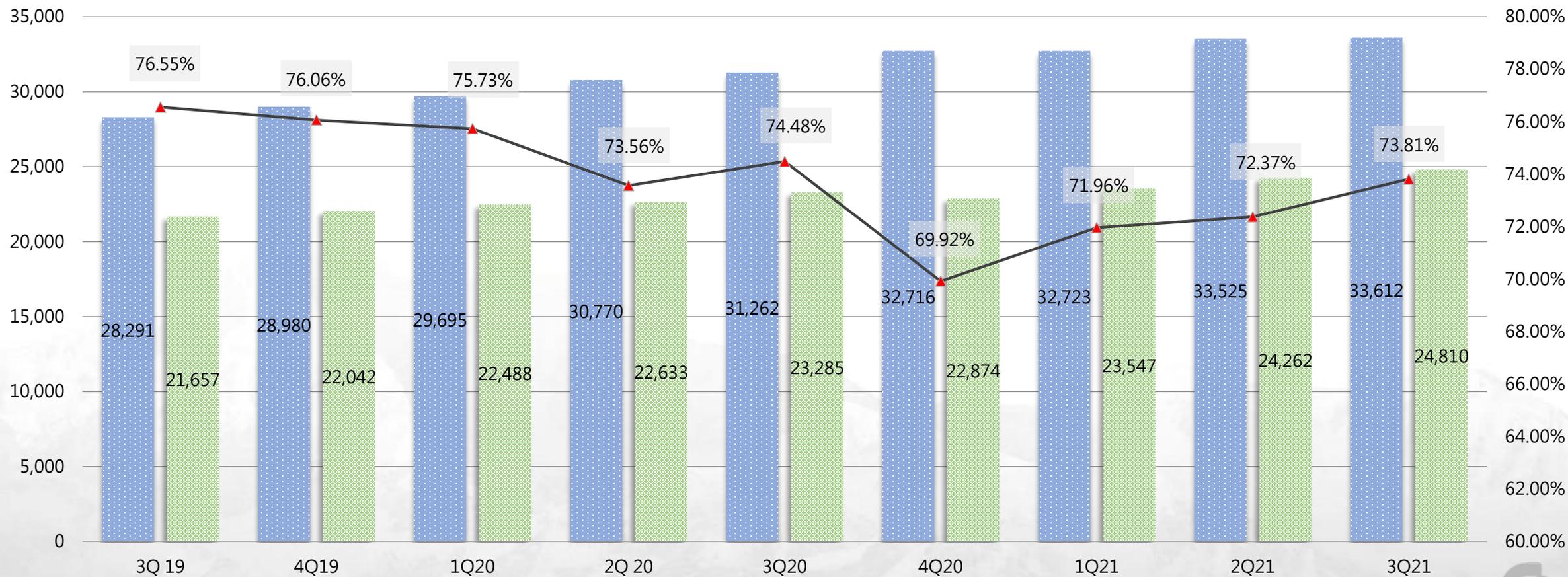




TCB's Loan-to-Deposit Ratio

Unit: NT\$100 mn, %

Deposits Loans LDR

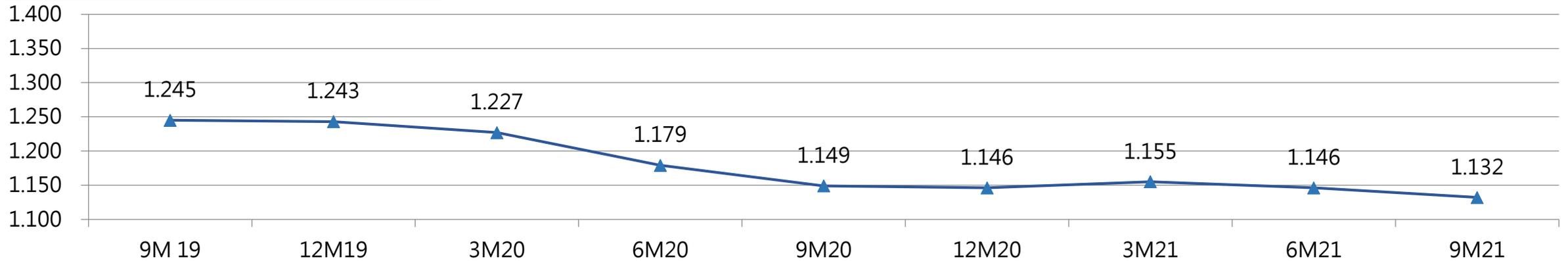




TCB's NTD & Foreign Currency Spreads Overview

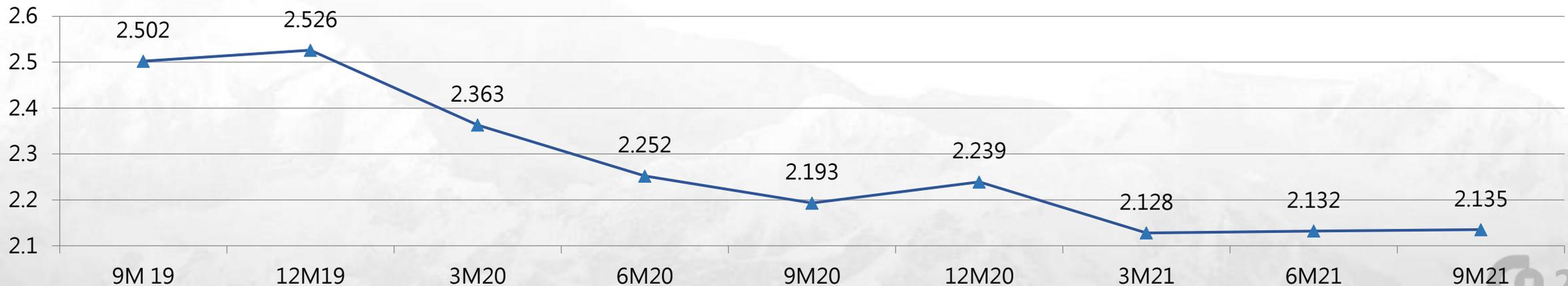
NTD Interest Rate Spread

Unit : %



FX Interest Rate Spread

Unit : %



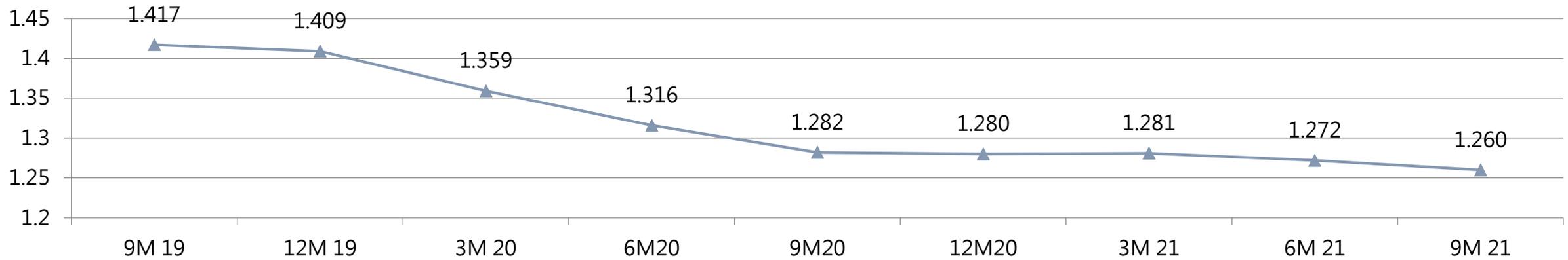
Note: All rates are annual cumulative means.



TCB's Interest Rate Spread & NIM Overview

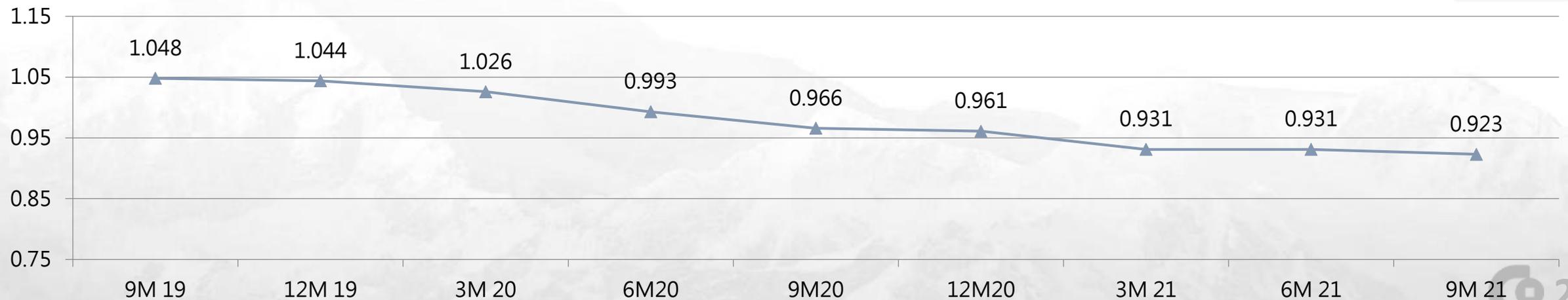
Unit : %

Interest Rate Spread



NIM

Unit : %



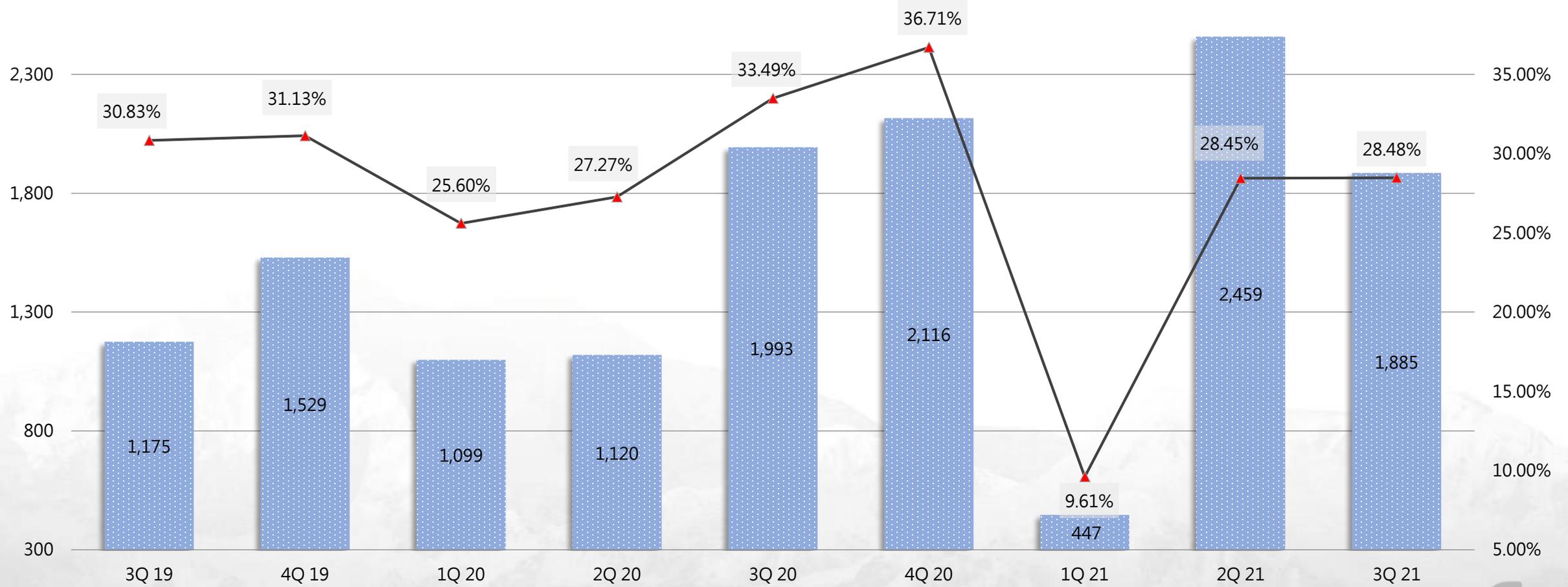
Note: All rates are annual cumulative means.



TCB's Overseas Profits

Unit: NT\$ mn ; %

■ Quarterly Overseas Pre-Tax Profits(single quarter) ▲ The accumulated overseas pre-tax Profits to the entire bank's pre-tax profits



※The overseas operating units include OBU, overseas branches and sub-branches, and United Taiwan Bank.

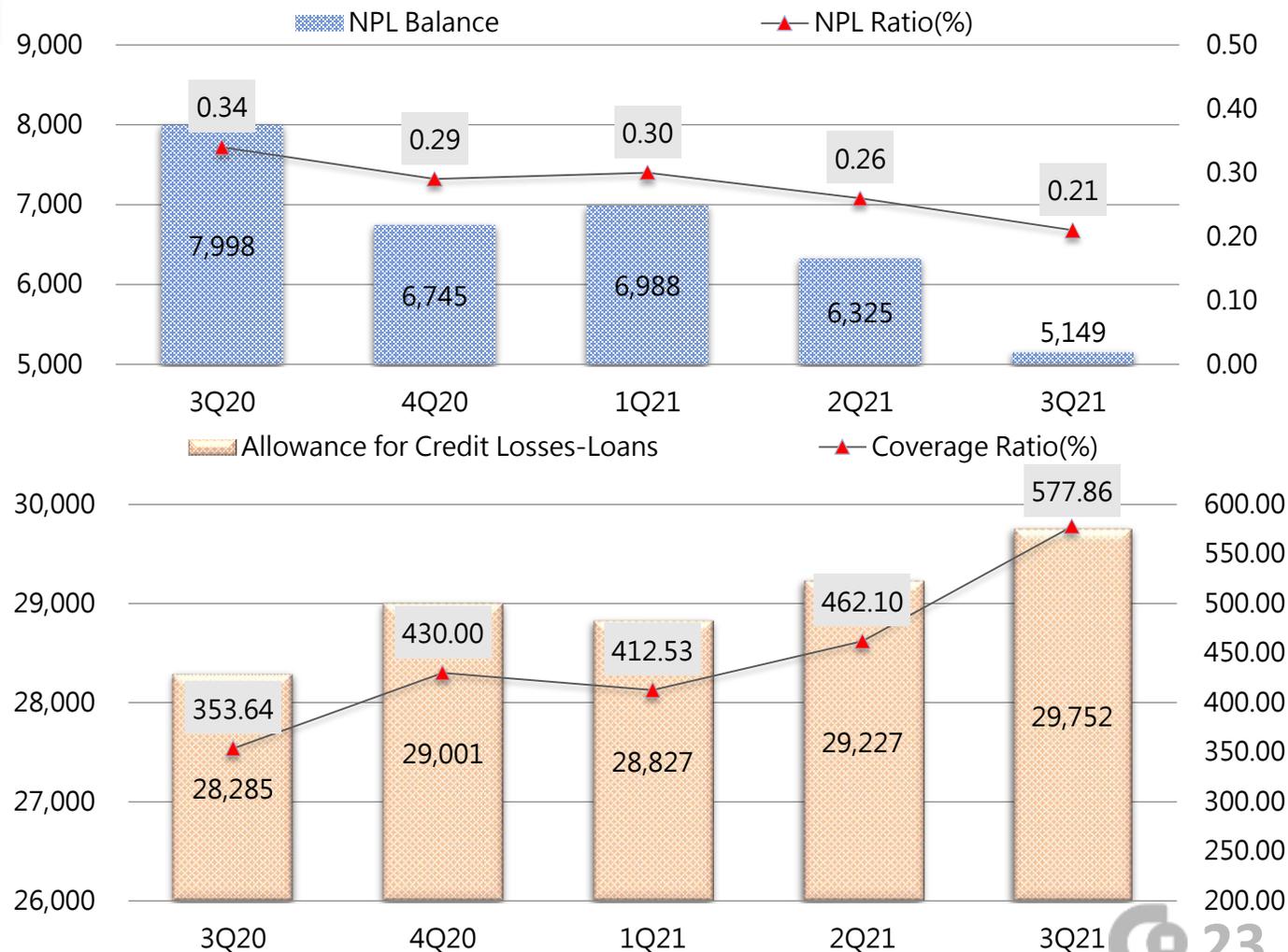


TCB's Asset Quality

Unit: NT\$ mn ; %

	9M 2020	9M 2021	YOY
Total Provision	6,392	3,491	-45.38%
Write-off	5,123	2,897	-43.45%
Recovery	792	1,272	60.61%
Non-performing Loans	7,998	5,149	-35.62%
Ratio of Non-performing Loans	0.34%	0.21%	-0.13%
Allowance for Credit Losses	28,285	29,752	5.19%
Coverage Ratio for Non-performing Loans	353.64%	577.86%	224.22%
Coverage Ratio for Loans (exclude gov't loans)	1.31%	1.33%	0.02%
Provision of tier one credit assets	1.25%	1.30%	0.05%

Unit: NT\$ mn ; %

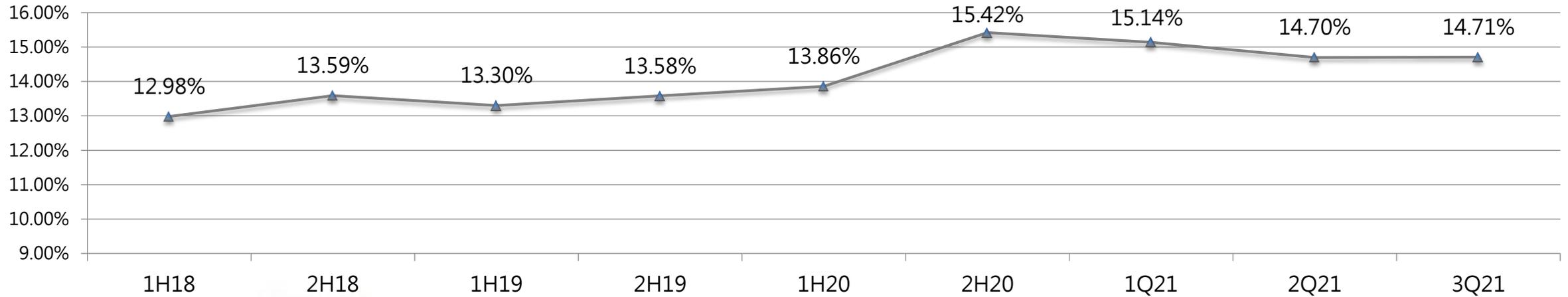




TCB's CAR & Tier 1 Capital Ratio

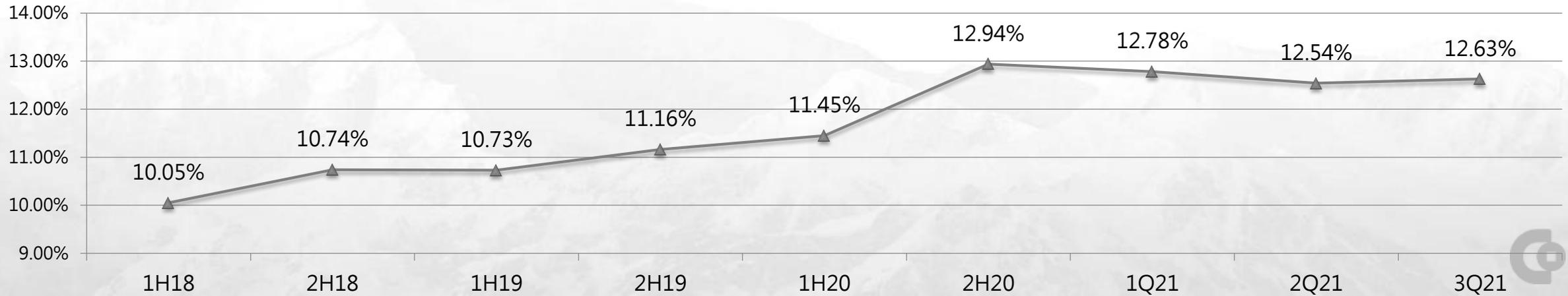
CAR

TCB's capital adequacy ratio in Q3 2021 was 14.71%, which had reached the standard of 11.5% set by the competent authority for the additional statutory capital of D-SIBs at the end of 2021.



Tier 1 Capital Ratio

TCB's tier 1 capital ratio in Q3 2021 was 12.63%, which had reached the standard of 9.5% set by the competent authority for the additional statutory capital of D-SIBs at the end of 2021.



Operating Results
for Q3 2021
TCB Life and TCS

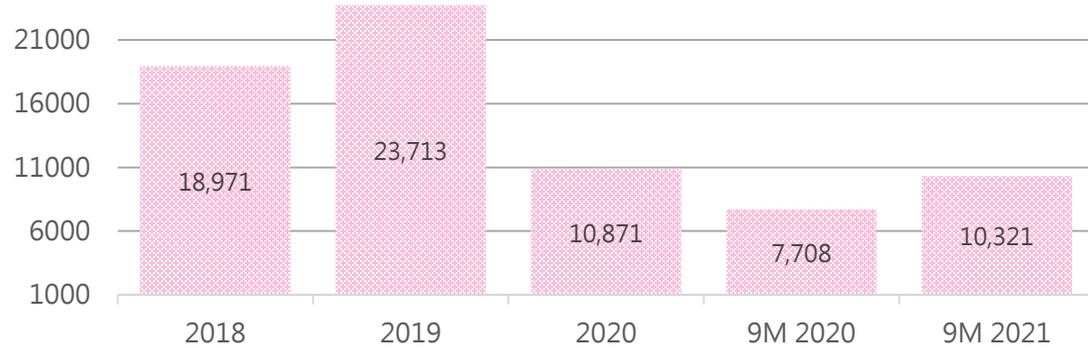




TCB Life-Operating Results

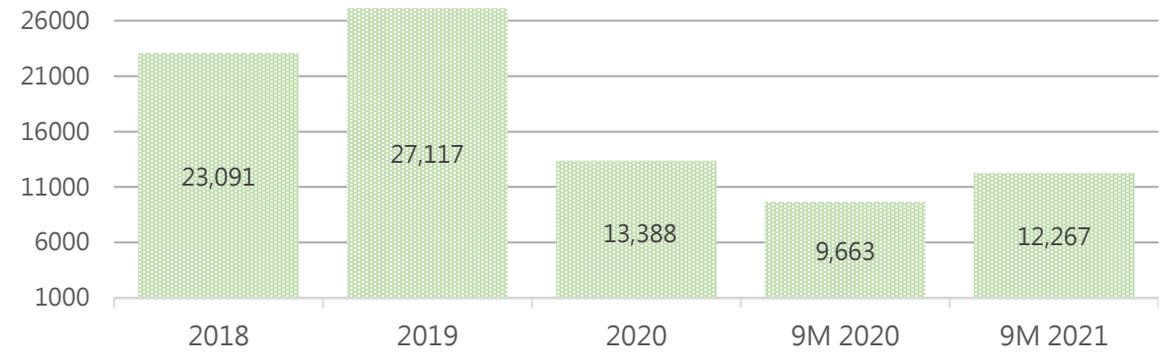
First year premium

Unit: NT\$ mn



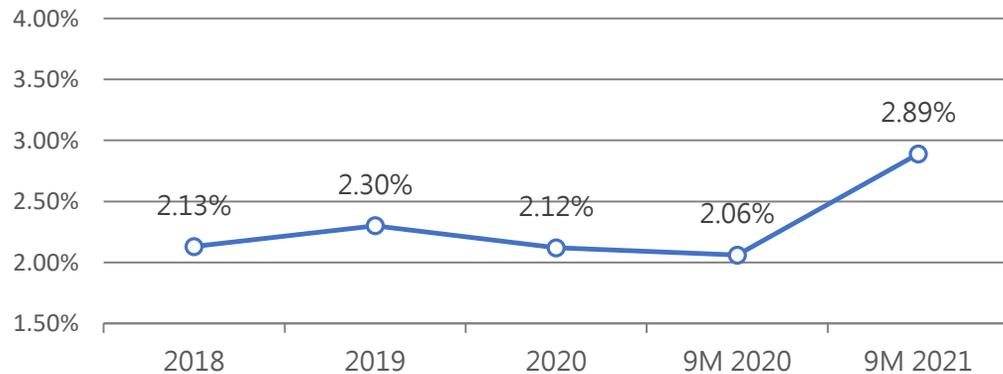
Gross premium

Unit: NT\$ mn



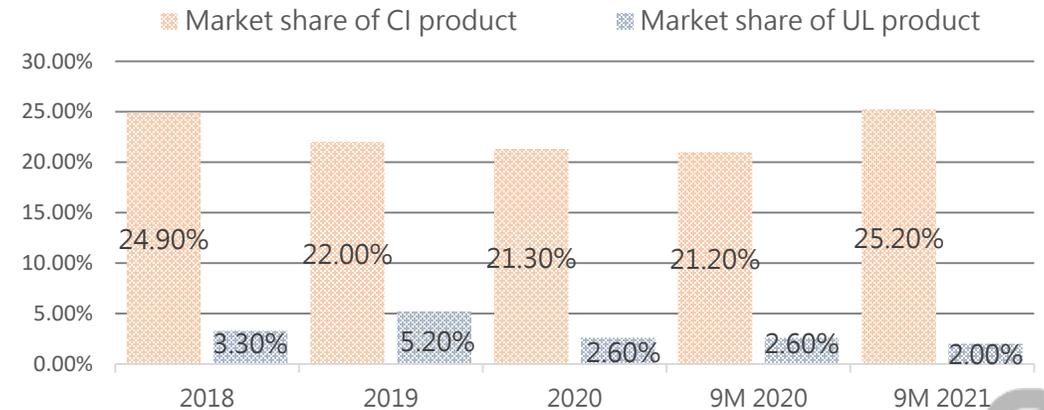
Total return on investment (after hedging)

Unit : %



Market Share

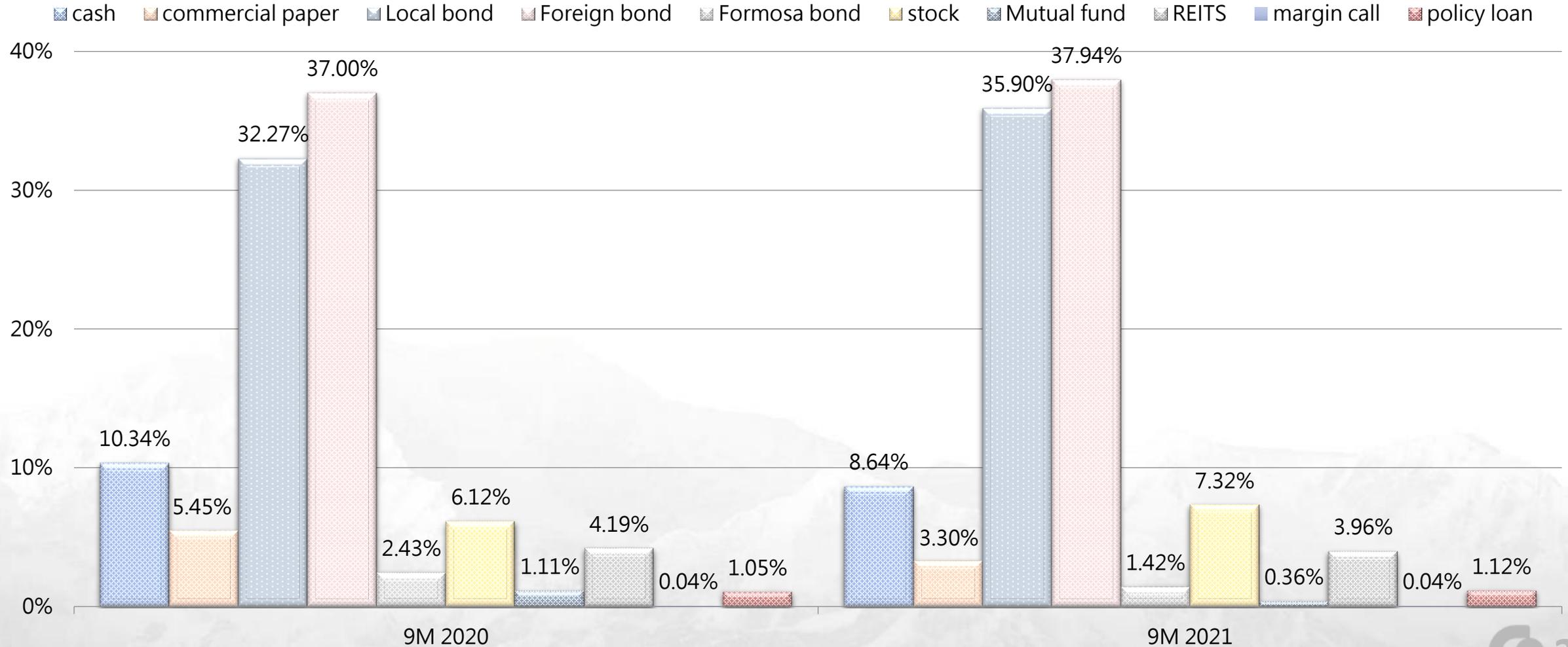
Unit : %



- The source for CI is from Informal channel and for reference only.
- The source for UL is from the life insurance association.



TCB Life-Portfolio



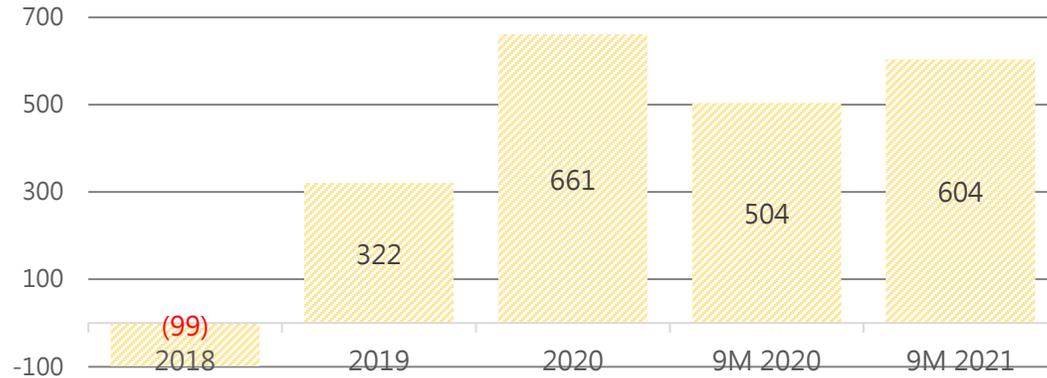
※ Balance at the end of 9M 2021.



TCS-Operating Overview

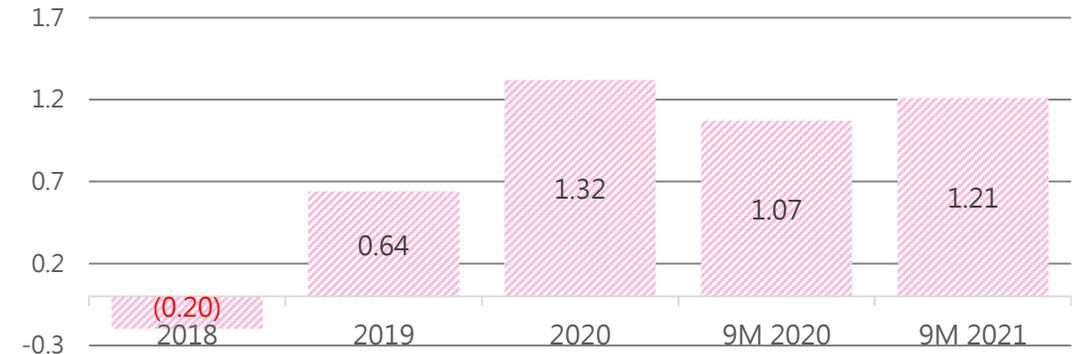
Net Income after Tax

Unit: NT\$ mn



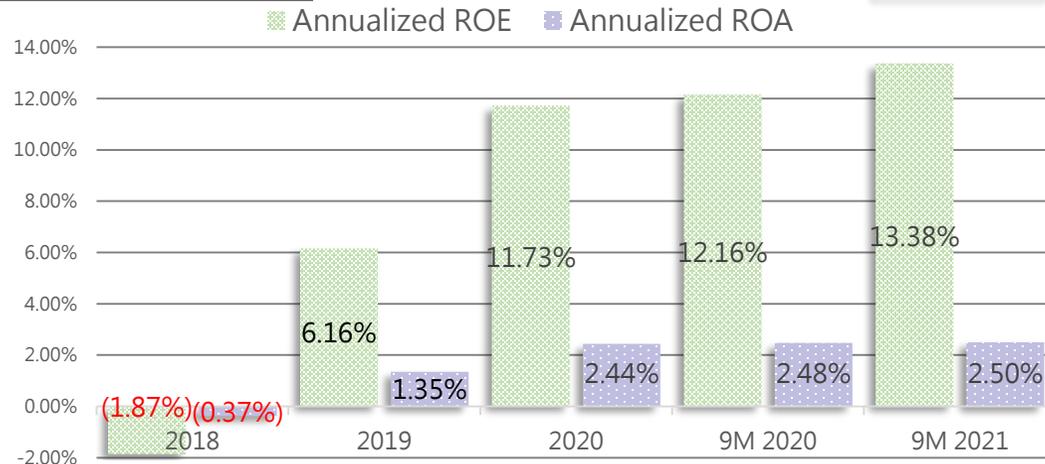
EPS

Unit: NT\$



ROA & ROE

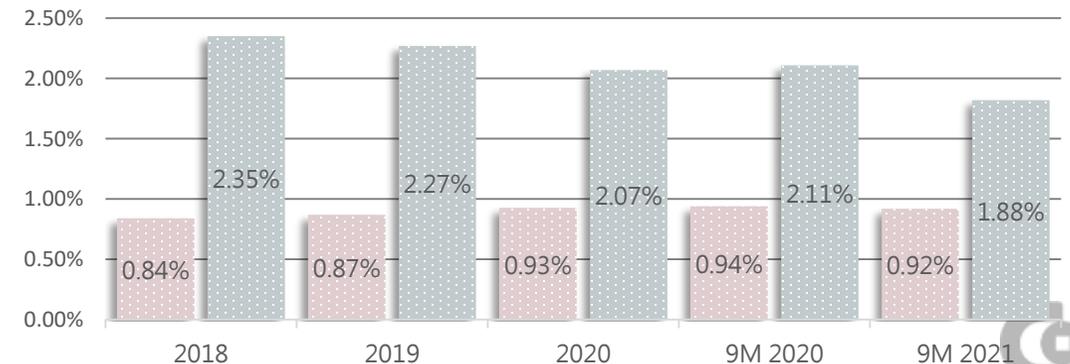
Unit : %



Market Share

Unit : %

■ Brokerage Business Market Share ■ Margin Trading Business Market Share



Q & A



Appendix



TCFHC Consolidated Statements of Comprehensive Income

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Interest revenue	60,460	52,869	-12.56%	15,186	14,995	14,793	13,031	12,460	12,585	12,274	12,233	12,500	2.18%	40,284	37,007	-8.13%
Interest expense	(25,114)	(17,973)	28.43%	(6,372)	(6,081)	(5,893)	(4,522)	(3,929)	(3,629)	(3,435)	(3,306)	(3,306)	0.00%	(14,344)	(10,047)	29.96%
Net Interest	35,346	34,896	-1.27%	8,814	8,914	8,900	8,509	8,531	8,956	8,839	8,927	9,194	2.99%	25,940	26,960	3.93%
Net revenues and gains other than interest	13,750	16,870	22.69%	3,360	3,912	2,414	4,349	5,421	4,686	4,170	4,583	5,843	27.49%	12,184	14,596	19.80%
Service fee and commission income, net	6,949	7,723	11.14%	1,676	1,901	1,839	1,876	2,016	1,992	2,157	2,054	2,084	1.46%	5,731	6,295	9.84%
Premium income, net	(354)	38	110.73%	(152)	119	(422)	109	77	274	327	399	259	-35.09%	(236)	985	517.37%
Gains (losses) on financial assets and liabilities at	3,319	(6,191)	-286.53%	865	(753)	(392)	(1,276)	(1,309)	(3,214)	3,253	(2,290)	511	122.31%	(2,977)	1,474	149.51%
Gains on derecognition of financial assets at	19	0	-100.00%	18	0	0	0	0	0	0	0	0	-	0	0	-
Gains on disposal of investment properties	2	95	4650.00%	2	0	0	18	0	77	18	70	10	-85.71%	18	98	444.44%
Realized gains on financial assets at fair value through other comprehensive income	2,484	4,676	88.24%	1,245	344	673	907	2,194	902	869	793	2,843	258.51%	3,774	4,505	19.37%
Foreign exchange gains (losses), net	1,739	11,065	536.29%	(242)	2,574	(23)	3,163	2,930	4,995	(2,252)	3,319	(67)	-102.02%	6,070	1,000	-83.53%
Reversal of impairment losses on assets	(19)	(48)	-152.63%	(15)	(1)	(16)	(14)	(10)	(8)	1	(2)	0	100.00%	(40)	(1)	97.50%
Share of gains of associates and joint ventures	10	8	-20.00%	1	0	(1)	5	4	0	6	0	2	-	8	8	-
Loss on reclassification of overlay approach	(719)	(638)	11.27%	(89)	(330)	699	(439)	(439)	(459)	(242)	202	96	-52.48%	(179)	56	131.28%
Other noninterest gains, net	320	142	-55.63%	51	58	57	0	(42)	127	33	38	105	176.32%	15	176	1073.33%
Total net revenues and gains other than interest	49,096	51,766	5.44%	12,174	12,826	11,314	12,858	13,952	13,642	13,009	13,510	15,037	11.30%	38,124	41,556	9.00%
Bad-debt expenses and provision for losses on	(4,118)	(7,101)	-72.44%	(698)	(952)	(910)	(2,326)	(2,417)	(1,448)	(1,158)	(476)	(626)	-31.51%	(5,653)	(2,260)	60.02%
Net change in reserves for insurance liabilities	1,532	1,019	-33.49%	529	177	675	242	172	(70)	(83)	(36)	57	258.33%	1,089	(62)	-105.69%
Operating expenses	(25,786)	(25,861)	-0.29%	(6,455)	(6,948)	(6,181)	(6,243)	(6,550)	(6,887)	(6,166)	(6,503)	(7,056)	-8.50%	(18,974)	(19,725)	-3.96%
Employee benefits	(16,788)	(16,574)	1.27%	(4,210)	(4,397)	(4,022)	(4,083)	(4,251)	(4,218)	(4,088)	(4,297)	(4,693)	-9.22%	(12,356)	(13,078)	-5.84%
Depreciation and amortization	(1,904)	(2,169)	-13.92%	(473)	(517)	(530)	(539)	(544)	(556)	(558)	(569)	(567)	0.35%	(1,613)	(1,694)	-5.02%
General and administrative	(7,094)	(7,118)	-0.34%	(1,772)	(2,034)	(1,629)	(1,621)	(1,755)	(2,113)	(1,520)	(1,637)	(1,796)	-9.71%	(5,005)	(4,953)	1.04%
Income before income tax	20,724	19,823	-4.35%	5,550	5,103	4,898	4,531	5,157	5,237	5,602	6,495	7,412	14.12%	14,586	19,509	33.75%
Income tax expense	(3,112)	(2,688)	13.62%	(827)	(709)	(794)	(580)	(825)	(489)	(824)	(1,072)	(1,149)	-7.18%	(2,199)	(3,045)	-38.47%
Net income	17,612	17,135	-2.71%	4,723	4,394	4,104	3,951	4,332	4,748	4,778	5,423	6,263	15.49%	12,387	16,464	32.91%
Other comprehensive income	6,341	4,797	-24.35%	(770)	134	(3,830)	7,256	431	940	(1,339)	1,989	(2,516)	-226.50%	3,857	(1,866)	-148.38%
Total comprehensive income	23,953	21,932	-8.44%	3,953	4,528	274	11,207	4,763	5,688	3,439	7,412	3,747	-49.45%	16,244	14,598	-10.13%
Net income attributable to:																
Owners of TCFHC	17,236	16,584	-3.78%	4,647	4,330	3,937	3,816	4,207	4,624	4,531	5,216	6,136	17.64%	11,960	15,883	32.80%
Non-controlling interests	376	551	46.54%	76	64	167	135	125	124	247	207	127	-38.65%	427	581	36.07%
Total comprehensive income attributable to:																
Owners of TCFHC	22,564	20,633	-8.56%	3,739	4,315	576	10,463	4,344	5,250	3,307	7,257	3,740	-48.46%	15,383	14,304	-7.01%
Non-controlling interests	1,389	1,299	-6.48%	214	213	(302)	744	419	438	132	155	7	-95.48%	861	294	-65.85%
EPS (after tax, NT\$)	1.27	1.22	-3.94%	0.34	0.32	0.29	0.28	0.31	0.34	0.33	0.39	0.45	15.38%	0.88	1.17	32.95%

TCFHC Condensed Balance Sheets Summary

in NT\$ million or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Total consolidated assets	3,739,489	4,147,041	10.90%	3,680,903	3,739,489	3,779,140	3,944,106	4,002,012	4,147,041	4,203,325	4,310,891	4,314,457	0.08%	4,002,012	4,314,457	7.81%
Total consolidated liabilities	3,512,582	3,909,359	11.30%	3,458,524	3,512,582	3,551,958	3,716,876	3,770,019	3,909,359	3,962,204	4,062,547	4,073,698	0.27%	3,770,019	4,073,698	8.06%
Total equity	226,907	237,682	4.75%	222,379	226,907	227,182	227,230	231,993	237,682	241,121	248,344	240,759	-3.05%	231,993	240,759	3.78%
Attributable to owners of TCFHC	221,420	231,050	4.35%	217,105	221,420	221,996	221,456	225,800	231,050	234,357	241,614	234,022	-3.14%	225,800	234,022	3.64%
Non-controlling interests	5,487	6,632	20.87%	5,274	5,487	5,186	5,774	6,193	6,632	6,764	6,730	6,737	0.10%	6,193	6,737	8.78%
Capital Stock	129,458	133,342	3.00%	129,458	129,458	129,458	129,458	133,342	133,342	133,342	133,342	136,009	2.00%	133,342	136,009	2.00%

TCFHC Key Ratios

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After - tax ROA (Annualized ratio)	0.49%	0.43%	-0.06%	0.49%	0.49%	0.44%	0.42%	0.43%	0.43%	0.46%	0.48%	0.52%	0.04%	0.43%	0.52%	0.09%
After - tax ROE (Annualized ratio)	8.02%	7.38%	-0.64%	8.11%	8.02%	7.23%	7.09%	7.20%	7.38%	7.98%	8.39%	9.18%	0.79%	7.20%	9.18%	1.98%
Book Per Share(NT\$)	17.10	17.33	1.35%	16.77	17.10	17.15	17.11	16.93	17.33	17.58	18.12	17.21	-5.02%	16.93	17.21	1.65%
Double leverage ¹	112.39%	115.13%	2.74%	112.60%	112.39%	112.39%	115.71%	115.45%	115.13%	114.95%	111.05%	116.30%	5.25%	115.45%	116.30%	0.85%
Debt Ratio ²	12.04%	13.85%	1.81%	11.90%	12.04%	12.13%	14.23%	14.14%	13.85%	13.78%	11.24%	14.92%	3.68%	14.14%	14.92%	0.78%

1. Double leverage ratio = Investment / Owners of parent company

2. Non - consolidated basis

TCB Statements of Comprehensive Income (Standalone)

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Interest revenue	58,629	51,258	-12.57%	14,724	14,560	14,366	12,639	12,061	12,192	11,896	11,968	12,025	0.48%	39,066	35,889	-8.13%
Interest expense	(24,471)	(17,518)	28.41%	(6,202)	(5,920)	(5,734)	(4,408)	(3,837)	(3,539)	(3,359)	(3,237)	(3,223)	0.43%	(13,979)	(9,819)	29.76%
Net Interest	34,158	33,740	-1.22%	8,522	8,640	8,632	8,231	8,224	8,653	8,537	8,731	8,802	0.81%	25,087	26,070	3.92%
Net revenue and gain other than interest																
Service fee income, net	6,547	6,239	-4.70%	1,555	1,841	1,505	1,500	1,634	1,600	1,639	1,551	1,664	7.29%	4,639	4,854	4.63%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	1,124	(8,781)	-881.23%	496	(1,852)	94	(2,357)	(2,206)	(4,312)	2,540	(3,000)	289	109.63%	(4,469)	(171)	96.17%
Realized gains on financial assets at fair value through other comprehensive income	2,001	4,062	103.00%	1,054	262	536	781	1,943	802	867	799	2,663	233.29%	3,260	4,329	32.79%
Gains on derecognition of financial assets at amortized	18	0	-100.00%	18	0	0	0	0	0	0	0	0	-	0	0	-
Foreign exchange gains (losses), net	2,148	11,872	452.70%	(78)	3,090	(51)	3,565	3,052	5,306	(2,370)	3,632	26	-99.28%	6,566	1,288	-80.38%
Reversal of impairment losses (impairment losses) on	(20)	(44)	-120.00%	(15)	(3)	(14)	(12)	(9)	(9)	0	(6)	1	116.67%	(35)	(5)	85.71%
Share of gains of subsidiaries, associates and joint ventures accounted for using the equity method	94	112	19.15%	23	28	23	84	(20)	25	36	18	22	22.22%	87	76	-12.64%
Gains on disposal of properties and equipment, net	0	0	-	0	0	0	0	0	0	0	0	0	-	0	0	-
Other noninterest gains (losses), net	482	355	-26.35%	94	90	85	64	17	189	84	95	149	56.84%	166	328	97.59%
Total net revenues and gains other than interest	12,394	13,815	11.47%	3,147	3,456	2,178	3,625	4,411	3,601	2,796	3,089	4,814	55.84%	10,214	10,699	4.75%
Total net revenues	46,552	47,555	2.15%	11,669	12,096	10,810	11,856	12,635	12,254	11,333	11,820	13,616	15.19%	35,301	36,769	4.16%
Bad-debt expenses and provision for losses on	(4,121)	(6,991)	-69.64%	(703)	(965)	(899)	(2,377)	(2,324)	(1,391)	(1,143)	(454)	(622)	-37.00%	(5,600)	(2,219)	60.38%
Operating expenses																
Employee benefits	(15,543)	(15,218)	2.09%	(3,885)	(4,082)	(3,705)	(3,745)	(3,897)	(3,871)	(3,732)	(3,902)	(4,307)	-10.38%	(11,347)	(11,941)	-5.23%
Depreciation and amortization	(1,756)	(1,989)	-13.27%	(436)	(477)	(486)	(496)	(499)	(508)	(510)	(519)	(525)	-1.16%	(1,481)	(1,554)	-4.93%
General and administrative	(6,229)	(6,119)	1.77%	(1,535)	(1,798)	(1,428)	(1,391)	(1,476)	(1,824)	(1,295)	(1,386)	(1,548)	-11.69%	(4,295)	(4,229)	1.54%
Total operating expenses	(23,528)	(23,326)	0.86%	(5,856)	(6,357)	(5,619)	(5,632)	(5,872)	(6,203)	(5,537)	(5,807)	(6,380)	-9.87%	(17,123)	(17,724)	-3.51%
Income before income tax	18,903	17,238	-8.81%	5,110	4,774	4,292	3,847	4,439	4,660	4,653	5,559	6,614	18.98%	12,578	16,826	33.77%
Income tax expense	(2,907)	(2,346)	19.30%	(808)	(674)	(683)	(484)	(714)	(465)	(678)	(906)	(988)	-9.05%	(1,881)	(2,572)	-36.74%
Net income	15,996	14,892	-6.90%	4,302	4,100	3,609	3,363	3,725	4,195	3,975	4,653	5,626	20.91%	10,697	14,254	33.25%
Other comprehensive income	4,253	3,069	-27.84%	(925)	(182)	(2,593)	5,632	(157)	187	(945)	2,015	(2,028)	-200.65%	2,882	(958)	-133.24%
Total comprehensive income	20,249	17,961	-11.30%	3,377	3,918	1,016	8,995	3,568	4,382	3,030	6,668	3,598	-46.04%	13,579	13,296	-2.08%
EPS (after tax, NT\$)	1.49	1.39	-6.71%	0.40	0.38	0.34	0.31	0.35	0.39	0.37	0.43	0.53	23.26%	1.00	1.33	33.00%

TCB Balance Sheets (Standalone)

in NT\$ million or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Assets																
Cash and cash equivalents	57,940	48,773	-15.82%	46,090	57,940	39,356	36,432	53,325	48,773	43,121	55,790	63,735	14.24%	53,325	63,735	19.52%
Due from the Central Bank and call loans to	275,152	384,321	39.68%	275,415	275,152	276,903	317,442	327,534	384,321	328,152	338,107	288,401	-14.70%	327,534	288,401	-11.95%
Financial assets at fair value through profit or loss	13,105	22,293	70.11%	27,961	13,105	26,468	25,420	32,440	22,293	39,170	51,804	49,278	-4.88%	32,440	49,278	51.91%
Financial assets at fair value through other	329,129	375,773	14.17%	307,472	329,129	368,785	389,493	379,499	375,773	412,103	412,281	404,289	-1.94%	379,499	404,289	6.53%
Investment in debt instruments at amortized cost	554,149	723,210	30.51%	551,168	554,149	541,158	610,046	574,891	723,210	713,599	710,032	721,389	1.60%	574,891	721,389	25.48%
Securities purchased under resell agreements	0	0	-	0	0	0	0	0	0	0	0	0	-	0	0	-
Receivables, net	18,796	16,182	-13.91%	17,994	18,796	17,975	17,168	18,598	16,182	16,955	15,028	16,181	7.67%	18,598	16,181	-13.00%
Current tax assets	1,183	2,191	85.21%	1,299	1,183	1,465	1,807	2,326	2,191	2,378	2,208	2,198	-0.45%	2,326	2,198	-5.50%
Discounts and loans, net	2,182,265	2,264,447	3.77%	2,144,589	2,182,265	2,228,156	2,244,846	2,308,083	2,264,447	2,331,688	2,402,278	2,455,772	2.23%	2,308,083	2,455,772	6.40%
Investments accounted for using equity method	2,115	2,279	7.75%	2,100	2,115	2,117	2,185	2,221	2,279	2,240	2,247	2,205	-1.87%	2,221	2,205	-0.72%
Other financial assets, net	18,844	8,376	-55.55%	19,354	18,844	16,221	13,311	13,145	8,376	11,179	10,194	11,495	12.76%	13,145	11,495	-12.55%
Properties and equipment, net	33,521	33,179	-1.02%	33,652	33,521	33,418	33,358	33,410	33,179	33,051	32,994	32,925	-0.21%	33,410	32,925	-1.45%
Right-of-use assets, net	1,687	1,668	-1.13%	1,695	1,687	1,645	1,671	1,547	1,668	1,577	1,555	1,538	-1.09%	1,547	1,538	-0.58%
Investment properties, net	7,444	7,571	1.71%	7,157	7,444	7,433	7,421	7,424	7,571	7,566	7,553	7,539	-0.19%	7,424	7,539	1.55%
Intangible assets	3,636	3,799	4.48%	3,604	3,636	3,706	3,726	3,785	3,799	3,793	3,781	3,770	-0.29%	3,785	3,770	-0.40%
Deferred tax assets	2,222	2,377	6.98%	1,492	2,222	1,739	1,797	1,994	2,377	2,613	2,051	2,003	-2.34%	1,994	2,003	0.45%
Other assets, net	1,661	825	-50.33%	966	1,661	2,057	665	1,734	825	898	558	880	57.71%	1,734	880	-49.25%
Total	3,502,849	3,897,264	11.26%	3,442,008	3,502,849	3,568,602	3,706,788	3,761,956	3,897,264	3,950,083	4,048,461	4,063,598	0.37%	3,761,956	4,063,598	8.02%
Liabilities																
Due to the Central Bank and other banks	230,034	223,658	-2.77%	242,721	230,034	248,562	230,194	241,091	223,658	252,797	245,720	241,544	-1.70%	241,091	241,544	0.19%
Due to the central bank and banks	0	37,119	-	0	0	0	5,958	18,530	37,119	53,891	70,618	80,607	14.15%	18,530	80,607	335.01%
Financial liabilities at fair value through profit or loss	16,021	4,347	-72.87%	13,840	16,021	941	3,115	3,178	4,347	1,558	1,617	1,025	-36.61%	3,178	1,025	-67.75%
Securities sold under repurchase agreements	7,977	6,332	-20.62%	6,997	7,977	11,215	8,009	7,179	6,332	6,876	6,797	6,835	0.56%	7,179	6,835	-4.79%
Payables	37,870	30,558	-19.31%	46,547	37,870	33,859	68,180	47,240	30,558	34,218	47,165	44,905	-4.79%	47,240	44,905	-4.94%
Current tax liabilities	2,132	769	-63.93%	1,421	2,132	2,274	585	654	769	611	946	1,175	24.21%	654	1,175	79.66%
Deposits and remittances	2,898,403	3,271,784	12.88%	2,830,295	2,898,403	2,969,578	3,077,156	3,126,418	3,271,784	3,272,435	3,352,608	3,361,379	0.26%	3,126,418	3,361,379	7.52%
Bank debentures	65,000	61,600	-5.23%	60,000	65,000	57,500	62,500	62,500	61,600	61,600	61,100	61,100	-	62,500	61,100	-2.24%
Other financial liabilities	4,137	5,031	21.61%	3,105	4,137	2,750	3,295	3,846	5,031	6,702	4,270	3,850	-9.84%	3,846	3,850	0.10%
Provisions	8,222	8,165	-0.69%	7,815	8,222	7,992	7,907	7,913	8,165	7,956	7,693	7,579	-1.48%	7,913	7,579	-4.22%
Lease liabilities	1,615	1,613	-0.12%	1,632	1,615	1,594	1,605	1,510	1,613	1,540	1,499	1,509	0.67%	1,510	1,509	-0.07%
Deferred tax liabilities	3,217	3,430	6.62%	3,238	3,217	3,202	3,324	3,369	3,430	4,160	3,416	3,418	0.06%	3,369	3,418	1.45%
Other liabilities	1,191	1,067	-10.41%	1,284	1,191	1,089	1,119	1,119	1,067	918	969	1,031	6.40%	1,119	1,031	-7.86%
Total liabilities	3,275,819	3,655,473	11.59%	3,218,895	3,275,819	3,340,556	3,472,947	3,524,547	3,655,473	3,705,262	3,804,418	3,815,957	0.30%	3,524,547	3,815,957	8.27%
Equity	227,030	241,791	6.50%	223,113	227,030	228,046	233,841	237,409	241,791	244,821	244,043	247,641	1.47%	237,409	247,641	4.31%
Total liabilities and equity	3,502,849	3,897,264	11.26%	3,442,008	3,502,849	3,568,602	3,706,788	3,761,956	3,897,264	3,950,083	4,048,461	4,063,598	0.37%	3,761,956	4,063,598	8.02%

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After-tax ROA (Annualized ratio)	0.47%	0.40%	-0.07%	0.47%	0.47%	0.41%	0.39%	0.39%	0.40%	0.41%	0.43%	0.48%	0.05%	0.39%	0.48%	0.09%
After-tax ROE (Annualized ratio)	7.32%	6.35%	-0.97%	7.33%	7.32%	6.34%	6.05%	6.14%	6.35%	6.53%	7.10%	7.77%	0.67%	6.14%	7.77%	1.63%
CAR	13.58%	15.42%	1.84%	13.43%	13.58%	13.55%	13.86%	13.73%	15.42%	15.14%	14.70%	14.71%	0.01%	13.73%	14.71%	0.98%
Tier-1 ratio	11.16%	12.94%	1.78%	10.88%	11.16%	11.06%	11.45%	11.34%	12.94%	12.78%	12.54%	12.63%	0.09%	11.34%	12.63%	1.29%

Taiwan Cooperative Securities Co., Ltd. Financial Results Summary

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Revenues	1,291	1,797	39.19%	365	285	340	432	593	432	507	556	716	28.78%	1,365	1,779	30.33%
Service charge	(40)	(68)	-70.00%	(11)	(11)	(13)	(16)	(20)	(19)	(25)	(36)	(34)	5.56%	(49)	(95)	-93.88%
Other operating costs	(173)	(117)	32.37%	(42)	(36)	(38)	(24)	(37)	(18)	(21)	(33)	(105)	-218.18%	(99)	(159)	-60.61%
Employee benefits	(420)	(529)	-25.95%	(110)	(100)	(112)	(128)	(154)	(135)	(143)	(179)	(172)	3.91%	(394)	(494)	-25.38%
Other operating expenses	(321)	(383)	-19.31%	(84)	(85)	(81)	(85)	(112)	(105)	(108)	(118)	(124)	-5.08%	(278)	(350)	-25.90%
Other gains and losses	28	8	-71.43%	8	5	(6)	5	3	6	2	8	(1)	-112.50%	2	9	350.00%
Income before income tax	365	708	93.97%	126	58	90	184	273	161	212	198	280	41.41%	547	690	26.14%
Income tax benefit (expense)	(43)	(47)	-9.30%	(16)	(15)	(14)	(6)	(23)	(4)	(29)	(30)	(27)	10.00%	(43)	(86)	-100.00%
Net income	322	661	105.28%	110	43	76	178	250	157	183	168	253	50.60%	504	604	19.84%
Other comprehensive income (loss)	5	39	680.00%	(23)	(3)	(269)	265	(17)	60	(43)	24	(124)	-616.67%	(21)	(143)	-580.95%
Total comprehensive income	327	700	114.07%	87	40	(193)	443	233	217	140	192	129	-32.81%	483	461	-4.55%
EPS (after tax, NT\$)	0.64	1.32	106.25%	0.22	0.08	0.15	0.36	0.50	0.31	0.37	0.33	0.51	54.55%	1.01	1.21	19.80%
Total assets	22,709	31,431	38.41%	28,718	22,709	21,665	34,186	31,362	31,431	37,138	43,450	32,964	-24.13%	31,362	32,964	5.11%
Total liabilities	17,325	25,546	47.45%	23,374	17,325	16,475	28,751	25,694	25,546	31,113	37,439	26,825	-28.35%	25,694	26,825	4.40%
Total stockholders' equity	5,384	5,885	9.31%	5,344	5,384	5,190	5,435	5,668	5,885	6,025	6,011	6,139	2.13%	5,668	6,139	8.31%
Capital Stock	4,724	4,724	-	4,724	4,724	4,724	4,724	4,724	4,724	4,724	5,000	5,000	-	4,724	5,000	5.84%

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After-tax ROAA (Annualized ratio)	1.35%	2.44%	1.09%	1.38%	1.35%	1.37%	1.79%	2.48%	2.44%	2.14%	1.87%	2.50%	0.63%	2.48%	2.50%	0.02%
After-tax ROAE (Annualized ratio)	6.16%	11.73%	5.57%	7.16%	6.16%	5.76%	9.39%	12.16%	11.73%	12.32%	11.80%	13.38%	1.58%	12.16%	13.38%	1.22%
Brokerage market share	0.87%	0.93%	0.06%	0.86%	0.87%	0.93%	0.94%	0.94%	0.93%	0.93%	0.92%	0.92%	0.00%	0.94%	0.92%	-0.02%
Margin loan market share	2.27%	2.07%	-0.20%	2.29%	2.27%	2.18%	2.13%	2.11%	2.07%	1.90%	1.88%	1.82%	-0.06%	2.11%	1.88%	-0.23%
CAR	511.00%	373.00%	-138.00%	353.00%	511.00%	414.00%	337.00%	383.00%	373.00%	355.00%	308.00%	386.00%	78.00%	383.00%	386.00%	3.00%

Taiwan Cooperative Bills Finance Corporation Financial Resu

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Net interest	249	349	40.16%	61	64	66	87	94	102	99	101	101	-	247	301	21.86%
Net revenue and gains other than interest	366	409	11.75%	127	83	85	121	112	91	77	99	113	14.14%	318	289	-9.12%
Total net revenues	615	758	23.25%	188	147	151	208	206	193	176	200	214	7.00%	565	590	4.42%
Reversal of allowance for credit losses	29	(49)	-268.97%	6	13	(7)	(13)	(14)	(15)	(7)	(9)	(2)	77.78%	(34)	(18)	47.06%
Operating expenses	(148)	(155)	-4.73%	(38)	(39)	(36)	(38)	(40)	(41)	(39)	(35)	(40)	-14.29%	(114)	(114)	-
Income before income tax	496	554	11.69%	156	121	108	157	152	137	130	156	172	10.26%	417	458	9.83%
Income tax expense	(22)	(71)	-222.73%	(9)	(2)	(18)	(25)	(17)	(11)	(20)	(29)	(27)	6.90%	(60)	(76)	-26.67%
Net income	474	483	1.90%	147	119	90	132	135	126	110	127	145	14.17%	357	382	7.00%
Other comprehensive income (loss)	31	163	425.81%	(63)	8	41	73	10	39	(136)	(27)	(77)	-185.19%	124	(240)	-293.55%
Total comprehensive income	505	646	27.92%	84	127	131	205	145	165	(26)	100	68	-32.00%	481	142	-70.48%
EPS (after tax, NT\$)	0.97	0.99	2.06%	0.30	0.24	0.18	0.28	0.27	0.26	0.23	0.26	0.29	11.54%	0.73	0.78	6.85%
Total assets	53,004	64,072	20.88%	52,822	53,004	56,581	64,015	64,098	64,072	64,139	62,689	66,007	5.29%	64,098	66,007	2.98%
Total liabilities	46,244	56,666	22.54%	46,188	46,244	49,690	56,919	56,857	56,666	56,759	55,551	58,802	5.85%	56,857	58,802	3.42%
Total stockholders' equity	6,760	7,406	9.56%	6,634	6,760	6,891	7,096	7,241	7,406	7,380	7,138	7,205	0.94%	7,241	7,205	-0.50%
Capital Stock	4,561	4,878	6.95%	4,561	4,561	4,561	4,561	4,878	4,878	4,878	4,878	4,878	-	4,878	4,878	-
	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After-tax ROA (Annualized ratio)	0.93%	0.83%	-0.10%	0.93%	0.93%	0.65%	0.76%	0.81%	0.83%	0.69%	0.75%	0.78%	0.03%	0.81%	0.78%	-0.03%
After-tax ROE (Annualized ratio)	7.28%	6.82%	-0.46%	7.35%	7.28%	5.25%	6.42%	6.81%	6.82%	5.96%	6.52%	6.97%	0.45%	6.81%	6.97%	0.16%

Taiwan Co-operative Asset Management Co., Ltd. Non-consolidated Financial Results Summary

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Operating revenues	501	545	8.78%	100	155	122	127	108	188	142	185	152	-17.84%	357	479	34.17%
Operating expenses	(226)	(288)	-27.43%	(50)	(71)	(51)	(77)	(58)	(102)	(65)	(74)	(66)	10.81%	(186)	(205)	-10.22%
Operating benefits	275	257	-6.55%	50	84	71	50	50	86	77	111	86	-22.52%	171	274	60.23%
Non-operating revenue and expenses	27	14	-48.15%	6	5	8	10	4	(8)	6	14	15	7.14%	22	35	59.09%
Income before income tax	302	271	-10.26%	56	89	79	60	54	78	83	125	101	-19.20%	193	309	60.10%
Income tax expense	(60)	(34)	43.33%	(11)	(17)	(18)	(13)	(11)	8	(17)	(25)	(22)	12.00%	(42)	(64)	-52.38%
Net income	242	237	-2.07%	45	72	61	47	43	86	66	100	79	-21.00%	151	245	62.25%
Other comprehensive income	(33)	4	112.12%	(28)	(10)	(14)	(11)	19	10	3	(9)	(2)	77.78%	(6)	(8)	-33.33%
Total comprehensive income	209	241	15.31%	17	62	47	36	62	96	69	91	77	-15.38%	145	237	63.45%
EPS (after tax, NT\$)	0.86	0.84	-2.33%	0.16	0.26	0.22	0.16	0.16	0.30	0.23	0.36	0.28	-22.22%	0.54	0.87	61.11%
Total assets	7,522	7,717	2.59%	7,172	7,522	7,625	7,751	7,810	7,717	7,956	7,585	9,048	19.29%	7,810	9,048	15.85%
Total liabilities	4,204	4,375	4.07%	3,916	4,204	4,260	4,568	4,565	4,375	4,545	4,296	5,682	32.26%	4,565	5,682	24.47%
Total stockholders' equity	3,318	3,342	0.72%	3,256	3,318	3,365	3,183	3,245	3,342	3,411	3,289	3,366	2.34%	3,245	3,366	3.73%
Capital Stock	2,825	2,825	-	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	-	2,825	2,825	-
	Yearly Comparison			Quarterly Comparison									Year-over-Year Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After-tax ROA (Annualized ratio)	3.40%	3.10%	-0.30%	3.28%	3.40%	3.21%	2.83%	2.63%	3.10%	3.38%	4.33%	3.90%	-0.43%	2.63%	3.90%	1.27%
After-tax ROE (Annualized ratio)	7.21%	7.10%	-0.11%	6.83%	7.21%	7.27%	6.64%	6.15%	7.10%	7.85%	10.00%	9.76%	-0.24%	6.15%	9.76%	3.61%

Taiwan Cooperative Securities Investment Trust Co., Ltd. Financial Results Summary

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Yearly Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Operating revenue	370.8	397.0	7.07%	120.8	102.3	101.7	108.5	94.9	91.9	84.7	76.4	90.9	18.98%	305.1	252.0	-17.40%
Operating expenses	(333.6)	(362.3)	-8.60%	(103.6)	(91.4)	(92.9)	(98.5)	(87.2)	(83.7)	(76.4)	(66.8)	(80.7)	-20.81%	(278.6)	(223.9)	19.63%
Operating Income (Loss)	37.2	34.7	-6.72%	17.2	10.9	8.8	10.0	7.7	8.2	8.3	9.6	10.2	6.25%	26.5	28.1	6.04%
Non-Operating Income & Expenses	2.8	3.0	7.14%	0.7	0.9	0.7	0.8	0.9	0.6	0.5	0.7	0.5	-28.57%	2.4	1.7	-29.17%
Income before income tax	40.0	37.7	-5.75%	17.9	11.8	9.5	10.8	8.6	8.8	8.8	10.3	10.7	3.88%	28.9	29.8	3.11%
Income tax expense	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0	-
Net Income (Loss)	40.0	37.7	-5.75%	17.9	11.8	9.5	10.8	8.6	8.8	8.8	10.3	10.7	3.88%	28.9	29.8	3.11%
Other comprehensive income	0.0	0.2	-	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	-	0.1	0.3	200.00%
Total comprehensive Income	40.0	37.9	-5.25%	17.9	11.8	9.5	10.9	8.6	8.9	8.9	10.4	10.8	3.85%	29.0	30.1	3.79%
EPS (after tax, NT\$)	1.32	1.24	-6.06%	0.59	0.39	0.31	0.36	0.28	0.29	0.29	0.34	0.35	2.94%	0.95	0.98	3.16%
Total assets	491	522	6.31%	480	491	503	480	485	522	532	491	514	4.68%	485	514	5.98%
Total liabilities	74	103	39.19%	75	74	112	78	75	103	104	87	99	13.79%	75	99	32.00%
Total stockholders' equity	417	419	0.48%	405	417	391	402	410	419	428	404	415	2.72%	410	415	1.22%
Capital Stock	303	303	-	303	303	303	303	303	303	303	303	303	-	303	303	-

	Yearly Comparison			Quarterly Comparison									Yearly Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After-tax ROA (Annualized ratio)	8.82%	7.45%	-1.37%	8.40%	8.82%	7.63%	8.38%	7.90%	7.45%	6.67%	7.53%	7.68%	0.15%	7.90%	7.68%	-0.22%
After-tax ROE (Annualized ratio)	10.01%	9.03%	-0.98%	9.57%	10.01%	9.39%	9.95%	9.32%	9.03%	8.29%	9.27%	9.53%	0.26%	9.32%	9.53%	0.21%
AUM	44,717	69,045	54.40%	42,873	44,717	41,765	51,871	62,876	69,045	85,393	59,285	58,913	-0.63%	62,876	58,913	-6.30%

Taiwan Cooperative Venture Capital Financial Results Summary

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Yearly Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Operating revenues	102.1	99.0	-3.04%	10.1	19.8	22.5	47.9	19.0	9.6	29.6	43.7	18.6	-57.44%	89.4	91.9	2.80%
Operating expenses	(34.4)	(37.1)	-7.85%	(8.6)	(9.9)	(8.6)	(8.3)	(9.7)	(10.5)	(9.4)	(9.6)	(9.1)	5.21%	(26.6)	(28.1)	-5.64%
Operating loss	67.7	61.9	-8.57%	1.5	9.9	13.9	39.6	9.3	(0.9)	20.2	34.1	9.5	-72.14%	62.8	63.8	1.59%
Non-operating gains	0.8	0.5	-37.50%	0.2	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0	-	0.4	0.0	-100.00%
Loss before income tax	68.5	62.4	-8.91%	1.7	10.1	14.1	39.7	9.4	(0.8)	20.2	34.1	9.5	-72.14%	63.2	63.8	0.95%
Income tax expense	(0.1)	0.1	200.00%	(0.1)	0.1	(0.1)	0.1	(0.1)	0.2	0.0	(0.1)	0.0	100.00%	(0.1)	(0.1)	-
Net loss	68.4	62.5	-8.63%	1.6	10.2	14.0	39.8	9.3	(0.6)	20.2	34.0	9.5	-72.06%	63.1	63.7	0.95%
Other comprehensive income	7.6	0.8	-89.47%	(21.7)	13.1	(35.0)	50.8	(19.5)	4.5	9.4	93.2	(46.0)	-149.36%	(3.7)	56.6	1629.73%
Total comprehensive loss	76.0	63.3	-16.71%	(20.1)	23.3	(21.0)	90.6	(10.2)	3.9	29.6	127.2	(36.5)	-128.69%	59.4	120.3	102.53%
EPS (after tax, NT\$)	0.65	0.59	-9.23%	0.02	0.10	0.13	0.38	0.09	(0.01)	0.19	0.32	0.09	-71.88%	0.60	0.60	-
Total assets	1,048	1,086	3.63%	1,032	1,048	1,027	1,089	1,081	1,086	1,115	1,239	1,203	-2.91%	1,081	1,203	11.29%
Total liabilities	19	18	-5.26%	26	19	19	15	17	18	18	15	14	-6.67%	17	14	-17.65%
Total stockholders' equity	1,029	1,068	3.79%	1,006	1,029	1,008	1,074	1,064	1,068	1,097	1,224	1,189	-2.86%	1,064	1,189	11.75%
Capital Stock	1,000	1,025	2.50%	1,000	1,000	1,000	1,025	1,025	1,025	1,025	1,060	1,060	-	1,025	1,060	3.41%
	Yearly Comparison			Quarterly Comparison									Yearly Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
After-tax ROA (Annualized ratio)	6.81%	5.86%	-0.95%	7.79%	6.81%	5.40%	10.07%	7.91%	5.86%	7.33%	9.33%	7.42%	-1.91%	7.91%	7.42%	-0.49%
After-tax ROE (Annualized ratio)	6.90%	5.97%	-0.93%	7.92%	6.90%	5.50%	10.24%	8.04%	5.97%	7.46%	9.46%	7.53%	-1.93%	8.04%	7.53%	-0.51%

BNP Paribas Cardif TCB Life Insurance Co., Ltd. Financial Results Summary

in NT\$ million, NT\$, or %

	Yearly Comparison			Quarterly Comparison									Yearly Comparison			
	2019	2020	Change	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	Change	9M 2020	9M 2021	Change
Operating Revenues	18,979	7,099	-62.60%	781	4,742	(18,710)	11,138	5,086	9,585	1,834	4,231	(527)	-112.46%	(2,486)	5,538	322.77%
Operating Costs	(17,445)	(5,087)	70.84%	(453)	(4,426)	19,254	(10,657)	(4,583)	(9,101)	(1,094)	(3,569)	1,039	129.11%	4,014	(3,624)	-190.28%
Operating expenses	(654)	(694)	-6.12%	(164)	(178)	(155)	(162)	(182)	(195)	(165)	(175)	(178)	-1.71%	(499)	(518)	-3.81%
Income before income tax	880	1,318	49.77%	164	138	389	319	321	289	575	487	334	-31.42%	1,029	1,396	35.67%
Income tax expense	(131)	(217)	-65.65%	(13)	(14)	(53)	(62)	(59)	(43)	(78)	(68)	(79)	-16.18%	(174)	(225)	-29.31%
Net income	749	1,101	47.00%	151	124	336	257	262	246	497	419	255	-39.14%	855	1,171	36.96%
Other comprehensive income (loss)	2,088	1,514	-27.49%	300	308	(952)	1,244	586	636	(218)	(103)	(231)	-124.27%	878	(552)	-162.87%
Total comprehensive income (loss)	2,837	2,615	-7.83%	451	432	(616)	1,501	848	882	279	316	23	-92.72%	1,733	618	-64.34%
EPS (after tax, NT\$)	1.09	1.60	46.79%	0.22	0.18	0.49	0.37	0.38	0.36	0.72	0.61	0.37	-39.34%	1.24	1.70	37.10%
Total assets	160,736	151,428	-5.79%	152,421	160,736	130,037	139,351	142,566	151,428	148,576	153,021	147,073	-3.89%	142,566	147,073	3.16%
Total liabilities	149,986	138,379	-7.74%	142,103	149,986	119,903	128,032	130,399	138,379	135,247	139,762	133,791	-4.27%	130,399	133,791	2.60%
Total stockholders' equity	10,750	13,049	21.39%	10,318	10,750	10,134	11,319	12,167	13,049	13,329	13,259	13,282	0.17%	12,167	13,282	9.16%
Common stock	6,719	6,881	2.41%	6,719	6,719	6,719	6,881	6,881	6,881	6,881	6,881	6,881	-	6,881	6,881	-
After-tax ROA (Annualized ratio)	0.49%	0.71%	0.22%	0.57%	0.49%	0.92%	0.79%	0.75%	0.71%	1.33%	1.20%	1.05%	-0.15%	0.75%	1.05%	0.30%
After-tax ROE (Annualized ratio)	7.94%	9.25%	1.31%	9.04%	7.94%	12.86%	10.75%	9.95%	9.25%	15.08%	13.93%	11.86%	-2.07%	9.95%	11.86%	1.91%