



主動、靈活、創新

Analyst Meeting Financial Review of Q3 2024



Disclaimer

- This document is provided by Taiwan Cooperative Financial Holding Co., Ltd. (TCFHC). The information contained in this document is not audited or reviewed by any accountant or any independent expert. While we endeavor to provide accurate and complete information herein, TCFHC makes no guarantee or warranties as to the accuracy or correctness of all the material contained. The document is provided as of the date herein and may contain forward-looking statements which involve uncertainties, assumptions and other factors that beyond our control. Therefore, the actual results may differ materially from our statements in this document. After this document is released to the public, we undertake no obligation to update any relevant data to reflect any change hereafter. No responsibility is accepted by TCFHC, its affiliates and their representatives for any loss or damages arising from the use of this document or the information contained herein or anything related to this document. Users should read this material in conjunction with all other public financial and operational information filed to the competent authorities by TCFHC.
- The information, statements or opinions in this document do not constitute a public offer under any applicable legislation or an offer to sell or solicitation of an offer to buy any securities or financial instruments, or any advice or recommendation respect to such securities or other financial instruments.
- The copyright of the document belongs to TCFHC. This material must not be copied, reproduced, distributed or passed to others at any time, in whole or in part, without the prior written consent of TCFHC.

CONTENTS

Operating Summary for Q3 2024 P4 – P6



- ✚ Financial Status
- ✚ Operating Status
- ✚ Asset Quality
- ✚ ESG Results
- ✚ Awards

Operating Overview for Q3 2024 P7 – P11



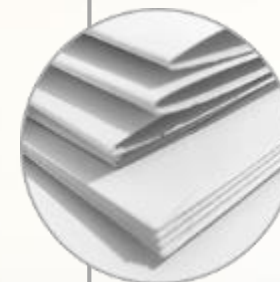
- ✚ TCFHC's Business Performance
- ✚ TCFHC's Consolidated Net Income After Tax
- ✚ Subsidiaries' Performance
- ✚ Subsidiaries' Profits Contribution

Operating Results for Q3 2024-TCB P12 – P24



- ✚ Income and Expenses
- ✚ Loan and Deposit Structure
- ✚ Loan-to-Deposit Ratio, Spread and NIM
- ✚ Overseas Profits
- ✚ Asset Quality
- ✚ Capital Adequacy

Operating Results for Q3 2024 -TCB Life and TCS P25 – P28



- ✚ TCB Life
- ✚ TCS

Operating Summary for Q3 2024





TCFHC's Profits Increased Steadily

- ✚ TCFHC's consolidated net profit after tax reached NT\$16.23bn, an increase of 8.24% YoY.
- ✚ TCFHC's annualized ROE and ROA were 8.55% (after tax) and 0.44% (after tax) respectively, Total Asset Value was 5,052bn and EPS after tax was NT\$1.04.
- ✚ The core subsidiary, Taiwan Cooperative Bank (TCB) , had its net profit after tax of NT\$15.56bn, an increase of 13.94% YoY, mainly due to:
 - The net revenue of TCB increased by 4.77bn YoY, mainly due to an increase of 4.29bn in the Net Profit or Loss on Financial Instruments (including exchange), an increase of 2.64bn in Net Fee Income, and a decrease of 2.35bn in Net Interest Income.
 - Bad-debt expenses and provision for losses on commitment and guarantees increased by 0.53bn YoY.
 - Operating expenses and Income tax expenses increased by 1.70bn and 0.64bn respectively.

Business Volumes Continue to Grow

- ✚ TCB's loans amounted to NT\$3,006bn, up 9.19% YoY. The main driving force was the growth of Consumer loans, Large business loans and Gov. and SOE loans. TCB's deposits amounted to NT\$3,948bn, up 7.16% YoY, mainly due to an increase of 7.13% in the balance of NTD deposit and an increase of 7.29% in the balance of foreign currency deposit. TCB's LDR was 76.15%.



Capital Adequacy and Stable Asset Quality

- ✚ **TCFHC's** capital adequacy ratio was 122.06%, and the double leverage ratio was 118.62%.
- ✚ **TCB's** capital adequacy ratio was 14.99%, and the tier 1 capital ratio was 12.93%.
- ✚ **TCB's** overdue loan ratio was 0.17%, and the non-performing debt coverage ratio 678.06%.

Active Engagement in ESG and Awards

- ✚ **TCFHC** , **TCB** and **TCB Life** won five awards in the "2024 Taiwan Sustainability Action Awards" .
- ✚ **TCB** won the Silver Award in the 6th "National Enterprise Environmental Protection Award" which was held by the Ministry of Environment.
- ✚ **TCB** won " The Best ESG sustainability Award " and "The Best Trust Award" in the " 2024 Excellent Bank Appraisal " .
- ✚ **TCB** was awarded "the Best Trust Award" , "Employee Benefit Trust Award" , "Trust Alliance Award" and "Elder Care Trust Award" in the evaluation of "The Third Phase of the Trust 2.0 Promotion Plan in Trust Business" .
- ✚ **TCB** was awarded "Trading Volume Growth Award in Banking Industry" , and **TCS** was awarded "Futures Introducing Broker Trading Volume Growth Award" in "the 10th Diamond Awards" ceremony held by Taiwan Futures Exchange (TAIFEX).
- ✚ **TCB** won the excellence award in Group B of "industrial and commercial industry" , in "2024 Net Zero Leadership Award" .
- ✚ One of the bank teller of **TCB** was awarded "Excellence Award for Caring Questions " in the Anti-Fraud Forum which was held by The Bankers Association of The Republic of China .
- ✚ **TCB Life** won the golden award in "2024 Taipei Golden Eagle Micro Movie Festival" .
- ✚ **TCB Life** won the "2024 Distinguished Public Relations Award " held by the Foundation for Public Relations.

Operating Overview for Q3 2024





TCFHC's Business Performance

Unit: NT\$ mn

	9M 2023	9M 2024	YOY(%)
Consolidated Net Income(after tax)	14,990	16,225	8.24
Consolidated Total Assets	4,655,774	5,051,684	8.50
Consolidated Net Value	234,625	260,112	10.86
EPS(NT\$)	0.95	1.04	9.47
Net Asset Value Per Share(NT\$)	15.58	16.70	7.19
Capital	147,094	152,242	3.50
ROA(after tax, %)	0.44	0.44	-
ROE(after tax, %)	8.78	8.55	-0.23
Group CAR(%)	119.08	122.06	2.98
Double Leverage ratio(individual, %)	119.69	118.62	-1.07
Debt Ratio(individual, %)	21.09	19.70	-1.39

- 9M 2024 Figures were preliminary based.
- The ROA and ROE are calculated on consolidated basis.
- Debt Ratio is liabilities divided by equity.
- The effect of issuance of bonus shares has been considered.

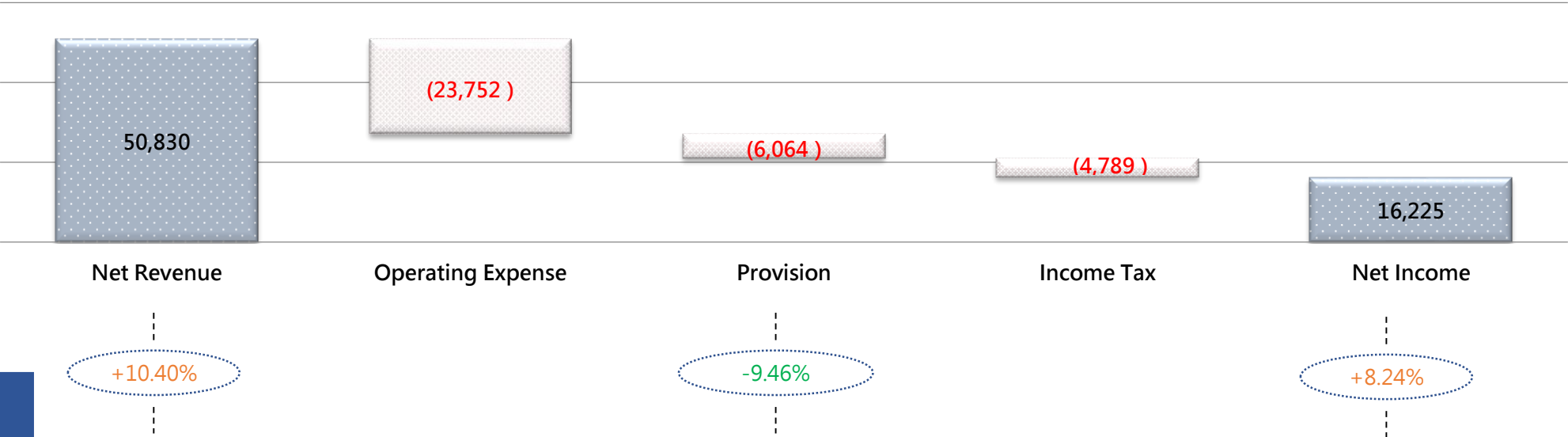


Operating Overview

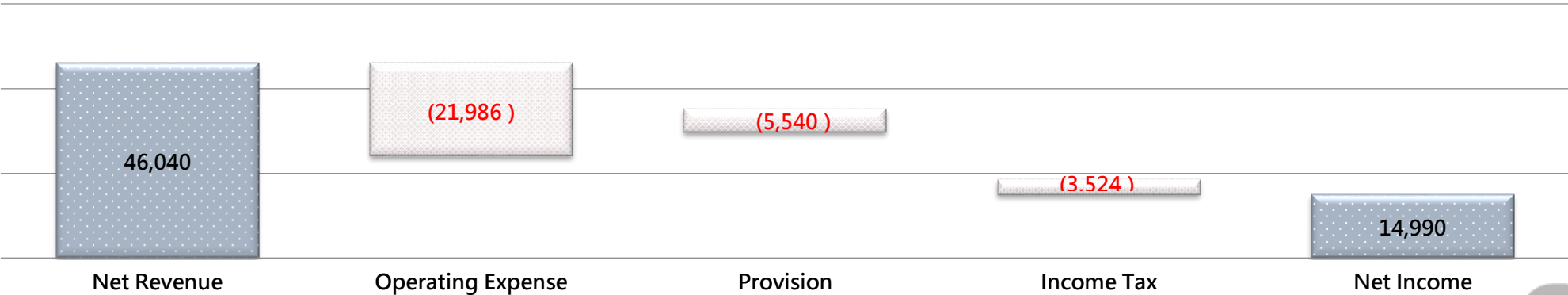
TCFHC's Consolidated Net Income After Tax

Unit: NT\$ mn

9M 2024



9M 2023



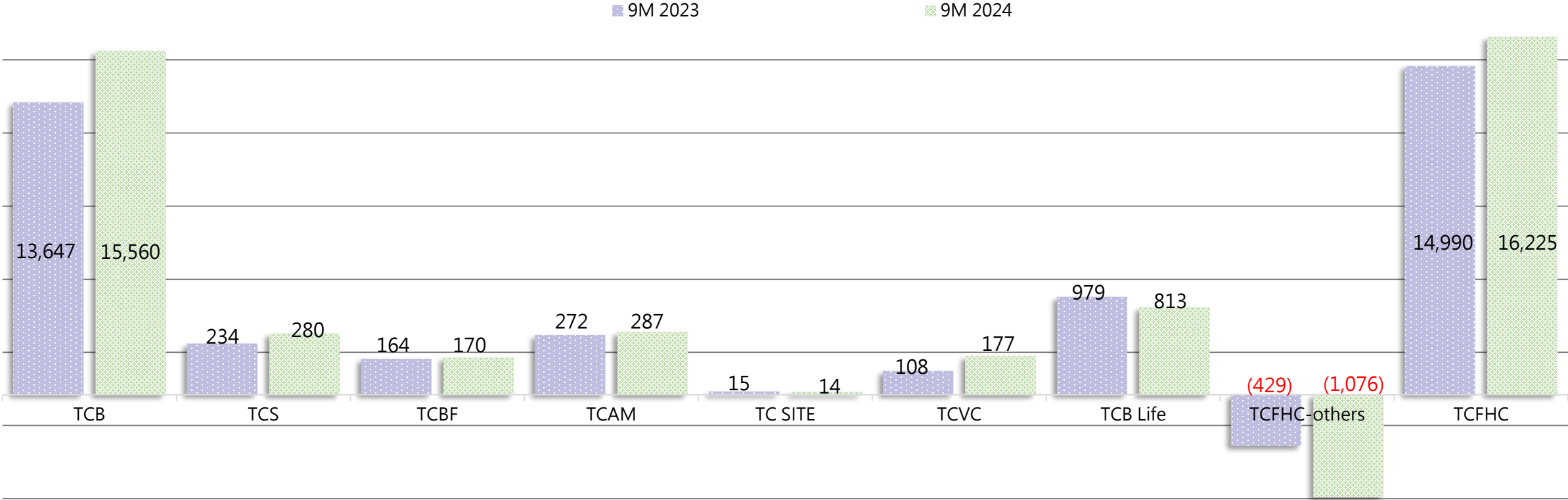
•9M2024 Figures were preliminary based

Subsidiaries' Performance



Operating Overview

Unit: NT\$ mn



- 9M 2024 Figures were preliminary based
- 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.



Operating Overview

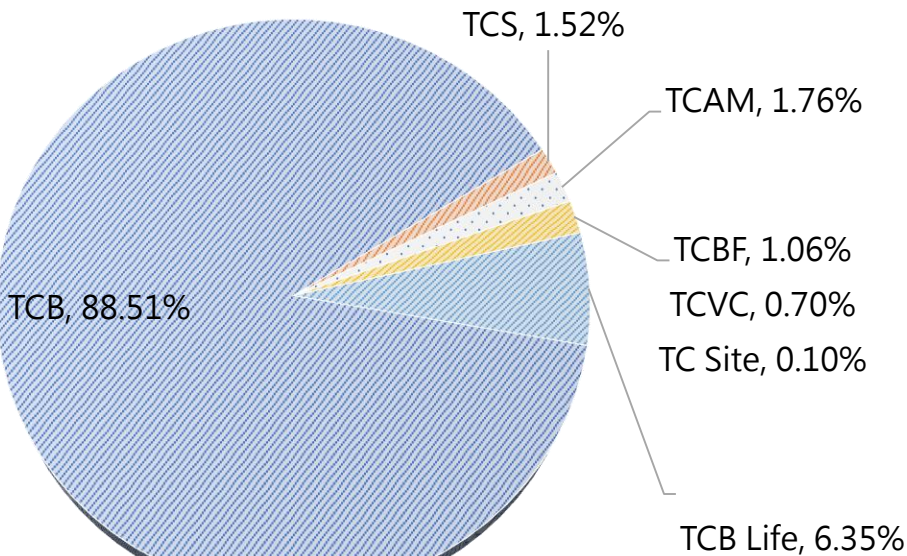
Unit: NT\$ mn

Subsidiaries' Profits Contribution

	TCB	TCS	TCBF	TCAM	TC SITE	TCVC	TCB Life
9M 2023	13,652	234	164	272	15	108	979
9M 2024	15,555	280	170	287	14	177	813

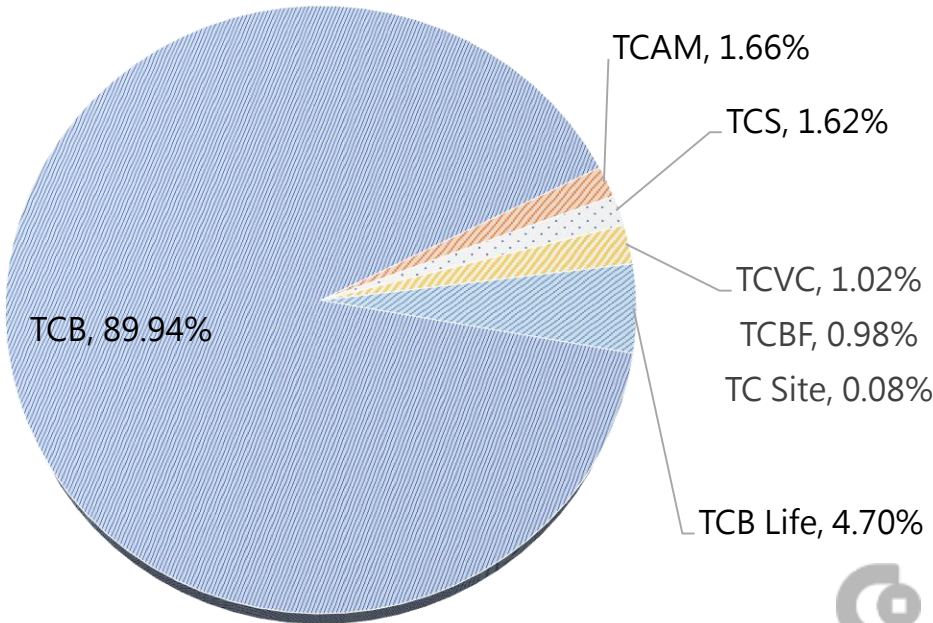
Each Subsidiary's Contribution to Profits in 9M 2023

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



Each Subsidiary's Contribution to Profits in 9M 2024

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



•9M 2024 Figures were preliminary based

Operating Results
for Q3 2024
TCB





TCB's Net Revenue

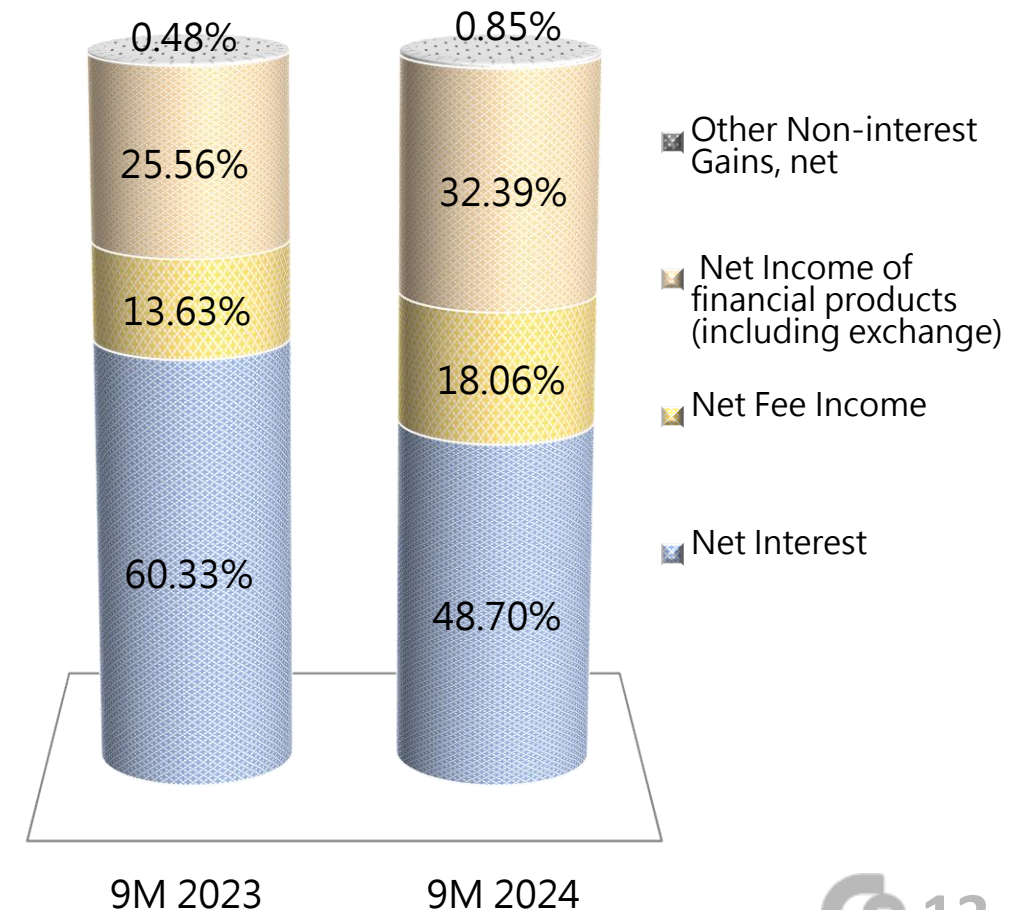
YoY Comparison

Unit: NT\$ mn

	9M 2023	9M 2024	YOY(%)
Net Revenue	40,153	44,923	11.88
Net Interest	24,224	21,879	-9.68
Net Fee Income	5,472	8,115	48.30
Net profit or loss on financial instruments (including exchange)	10,262	14,548	41.77
Other net revenue excluding interest revenue	195	381	95.38

•9M 2024 Figures were preliminary based

Breakdown





TCB's Net Fee Income

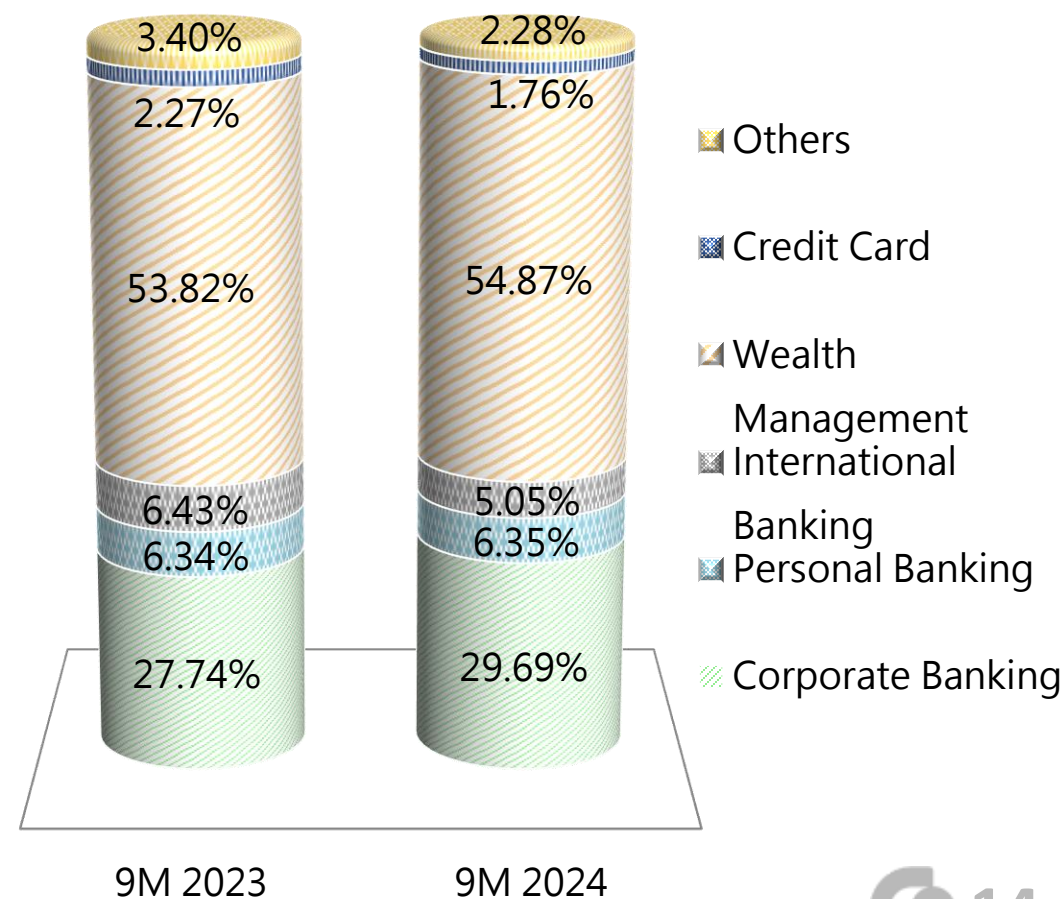
YoY Comparison

Unit: NT\$ mn

	9M 2023	9M 2024	YOY(%)
Net Fee Income	5,472	8,115	48.30
Corporate Banking	1,518	2,409	58.70
Personal Banking	347	515	48.41
International Banking	352	410	16.48
Wealth Management	2,945	4,453	51.21
Credit Card	124	143	15.32
Others	186	185	-0.54

•9M 2024 Figures were preliminary based.

Breakdown



TCB's Wealth Management Income

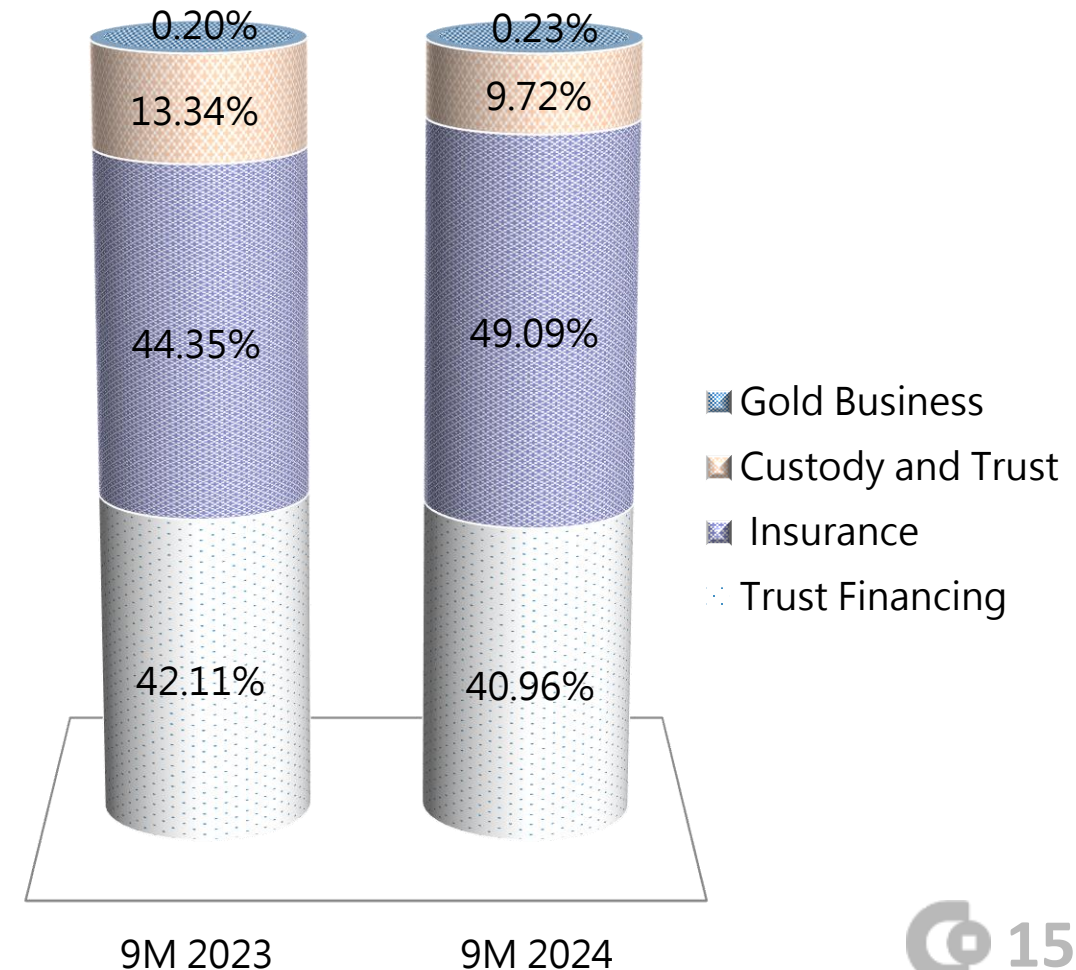
YoY Comparison

Unit: NT\$ mn

	9M 2023	9M 2024	YOY(%)
Wealth Management Income	2,945	4,453	51.21
Trust Financing	1,240	1,824	47.10
Insurance	1,306	2,186	67.38
Custody and Trust	393	433	10.18
Gold Business	6	10	66.67

•9M 2024 Figures were preliminary based.

Breakdown





TCB's Operating Expenses

YoY Comparison

Unit: NT\$ mn

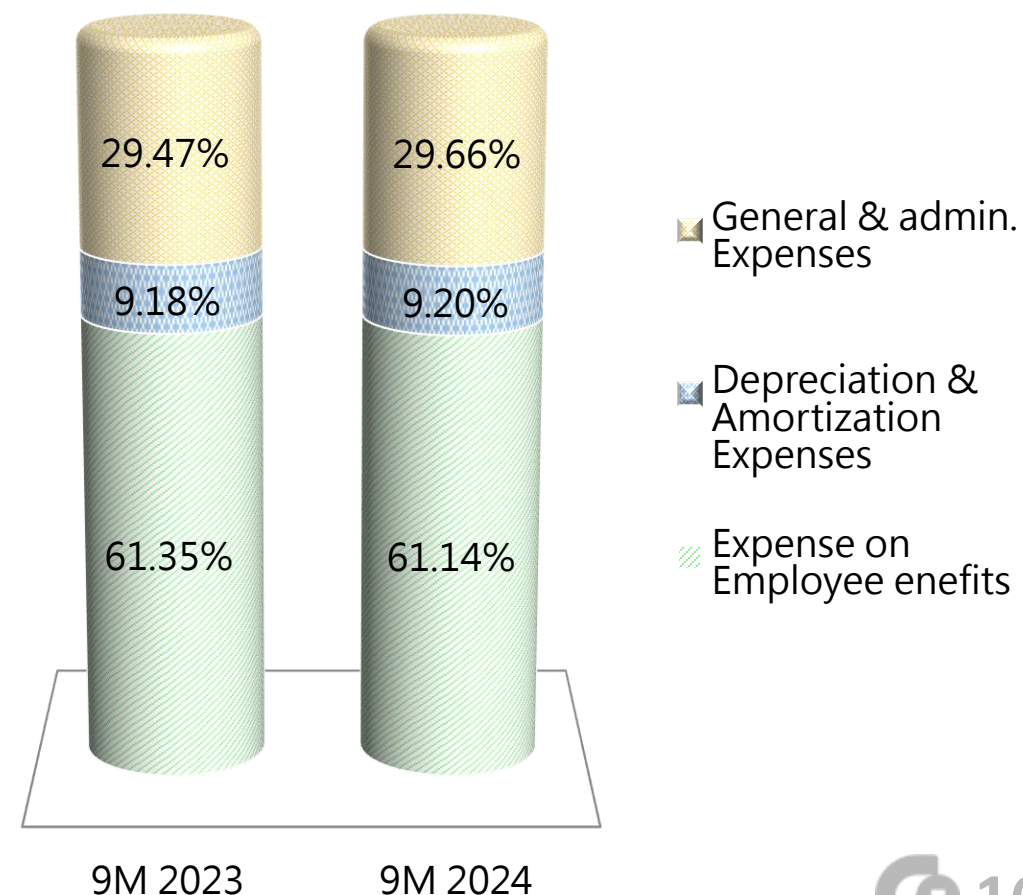
	9M 2023	9M 2024	YOY(%)
Net Revenue	40,153	44,923	11.88
Operating Expenses	19,943	21,640	8.51
Cost-to-Income Ratio(%)	49.67	48.17	-1.50

Unit: NT\$ mn

	9M 2023	9M 2024	YOY(%)
Operating Expense	19,943	21,640	8.51
Expense on Employee Benefits	12,235	13,230	8.13
Depreciation & Amortization Expenses	1,830	1,991	8.80
General & admin. Expenses	5,878	6,419	9.20

•9M 2024 Figures were preliminary based

Breakdown



TCB's Loan Structure-Based on Client Categories

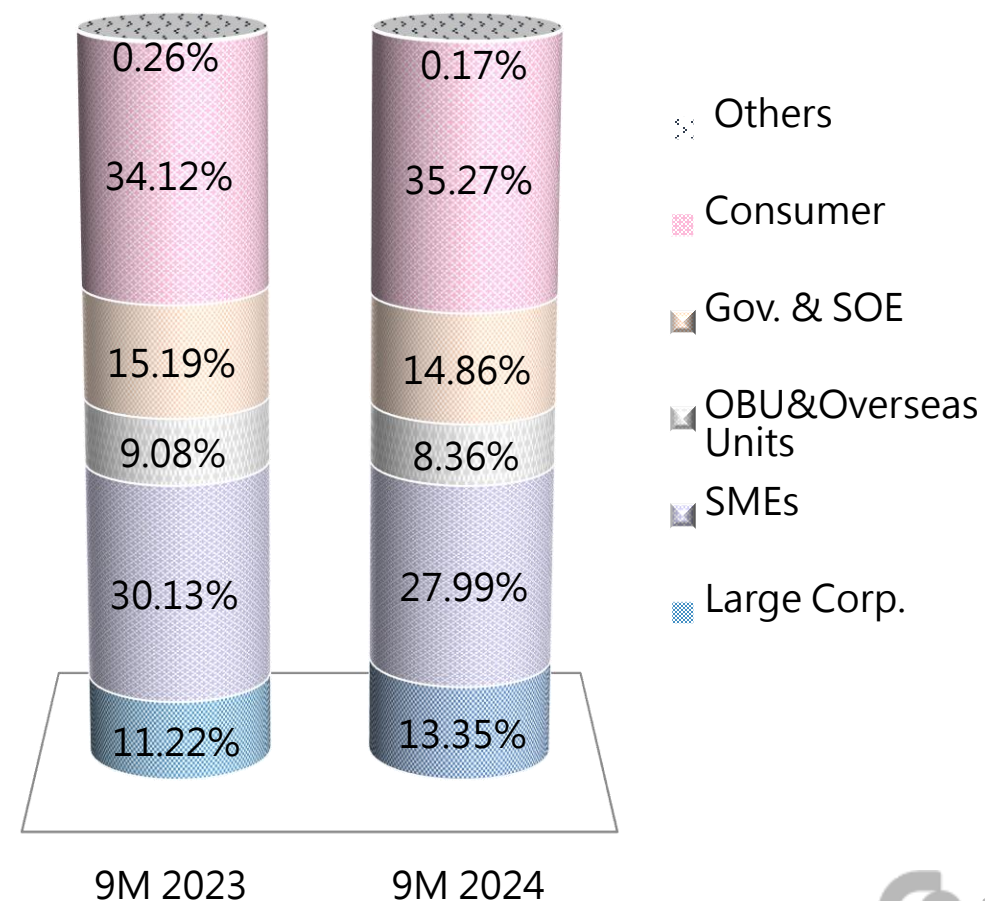
YoY Comparison

Unit: NT\$100 mn

	9M 2023	9M 2024	YOY(%)
Total Loan	27,533	30,064	9.19
Large Corp.	3,090	4,014	29.90
SMEs	8,295	8,414	1.43
OBU & Overseas Units	2,500	2,513	0.52
Gov. & SOE	4,182	4,467	6.81
Consumer	9,395	10,604	12.87
Others	71	52	-26.76

•Balance at the end of 9M 2024

Breakdown



TCB's Deposit Structure

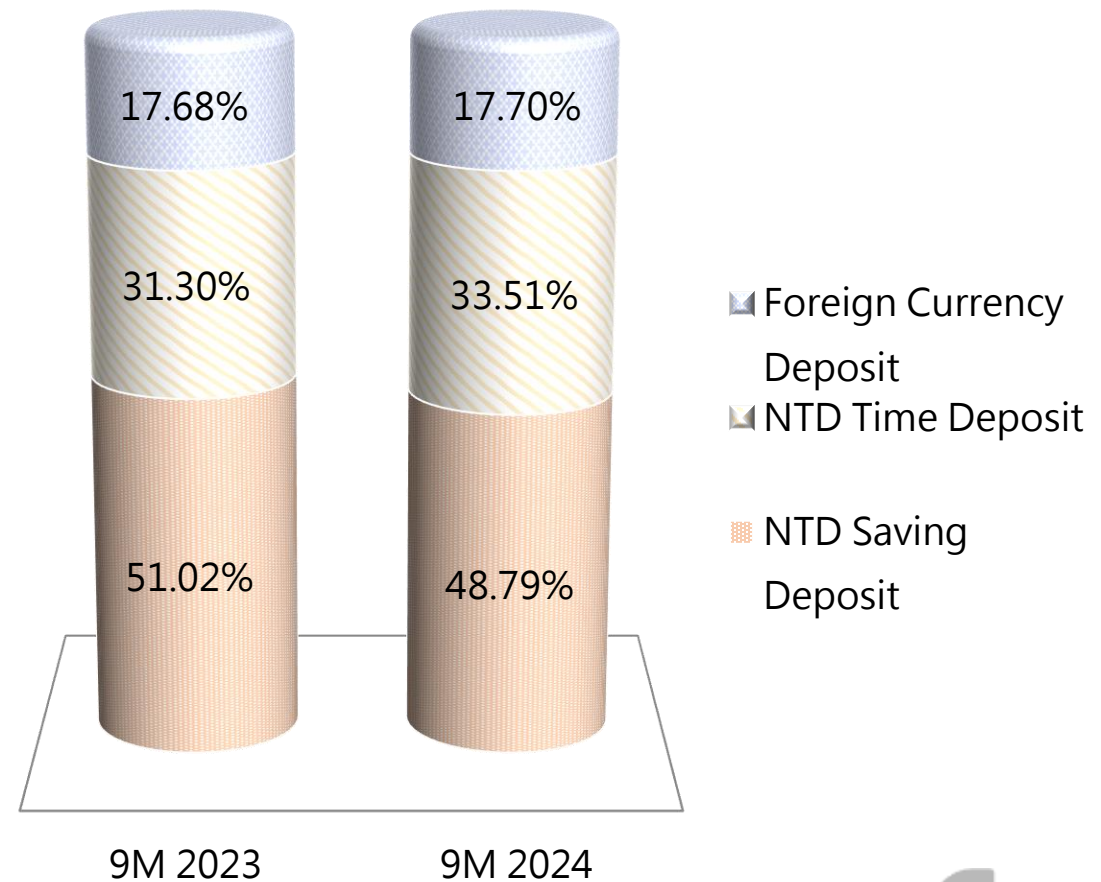
YoY Comparison

Unit: NT\$100 mn

	9M 2023	9M 2024	YOY(%)
Total Deposit	36,841	39,479	7.16
NTD Saving Deposit	18,795	19,261	2.48
NTD Time Deposit	11,533	13,230	14.71
Foreign Currency Deposit	6,513	6,988	7.29

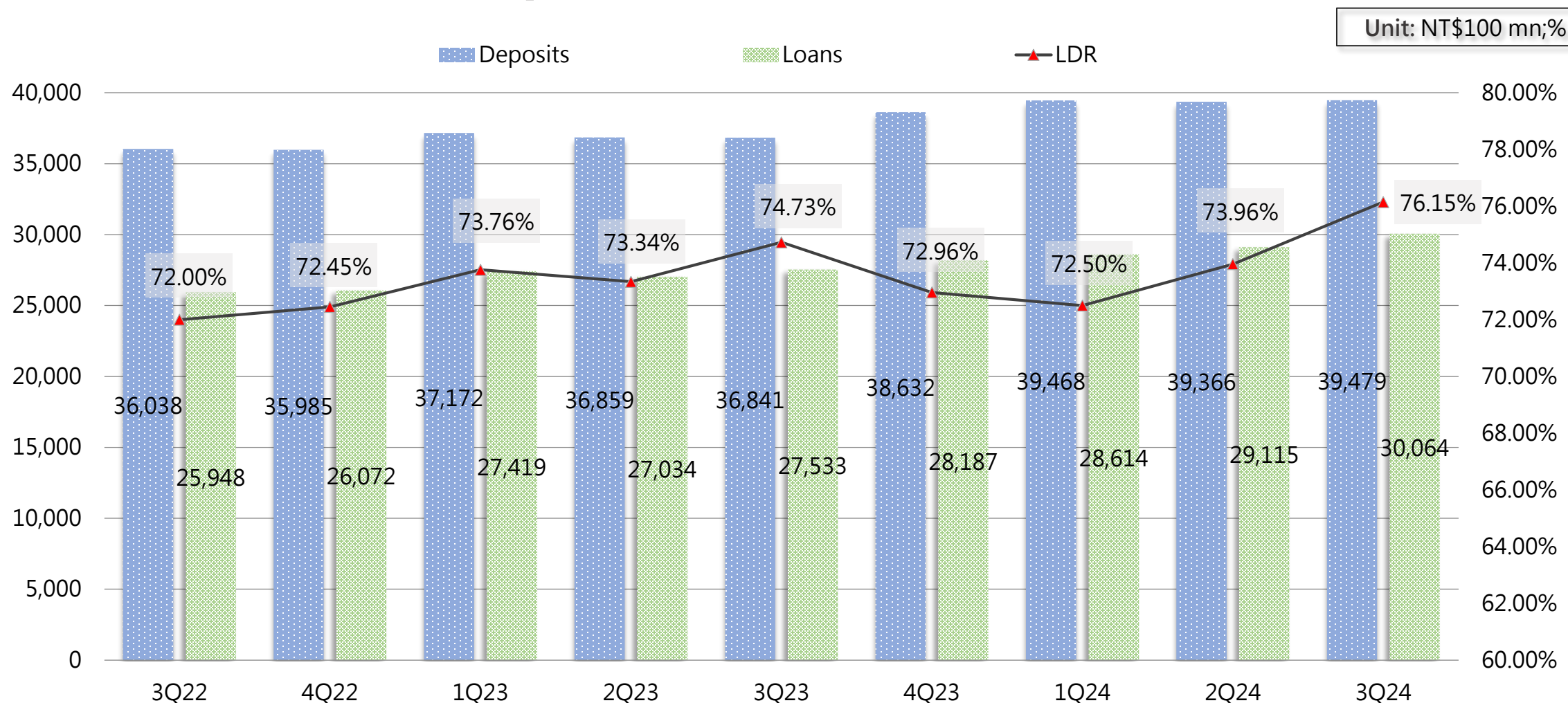
※ Balance at the end of 9M 2024; deposits include corporate deposits, excluding interbank deposits.

Breakdown





TCB's Loan-to-Deposit Ratio



※ Balance at the end of 9M 2024; deposits include corporate deposits, excluding Interbank Deposits.

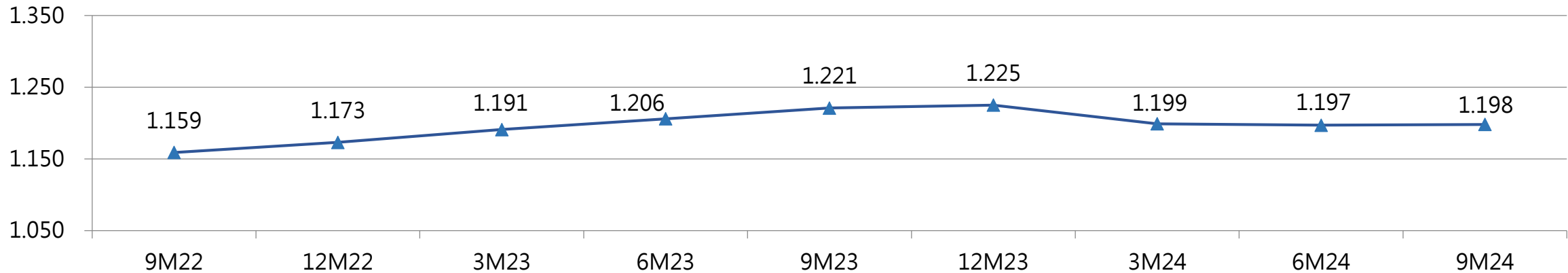
※ Non-accrual Loans and the balance of Export bills Negotiations were excluded from Total Loans.



TCB's NTD & Foreign Currency Spreads Overview

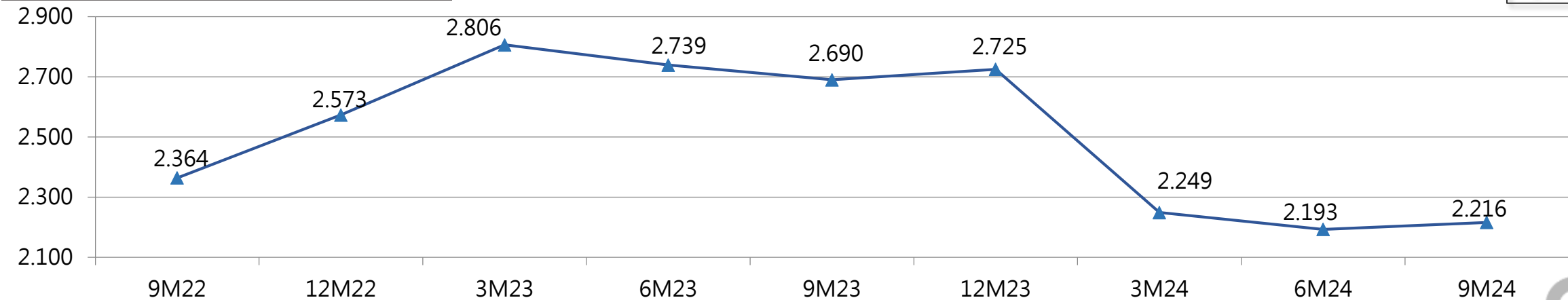
NTD Interest Rate Spread

Unit : %



FX Interest Rate Spread

Unit : %



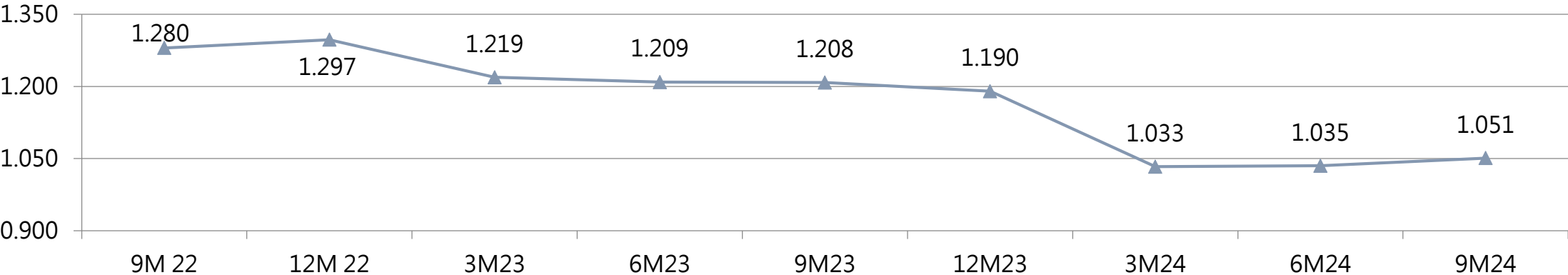
Note: The above data are cumulative averages.



TCB's Interest Rate Spread & NIM Overview

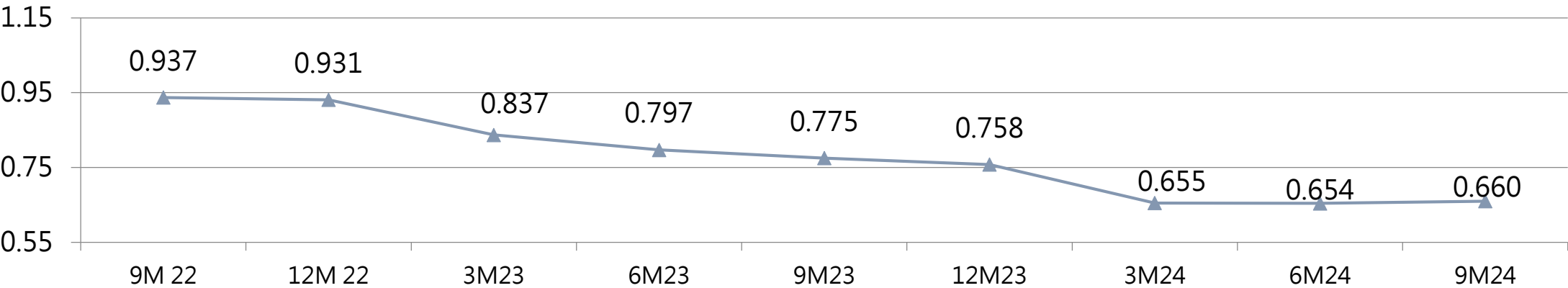
Unit : %

Interest Rate Spread



NIM

Unit : %



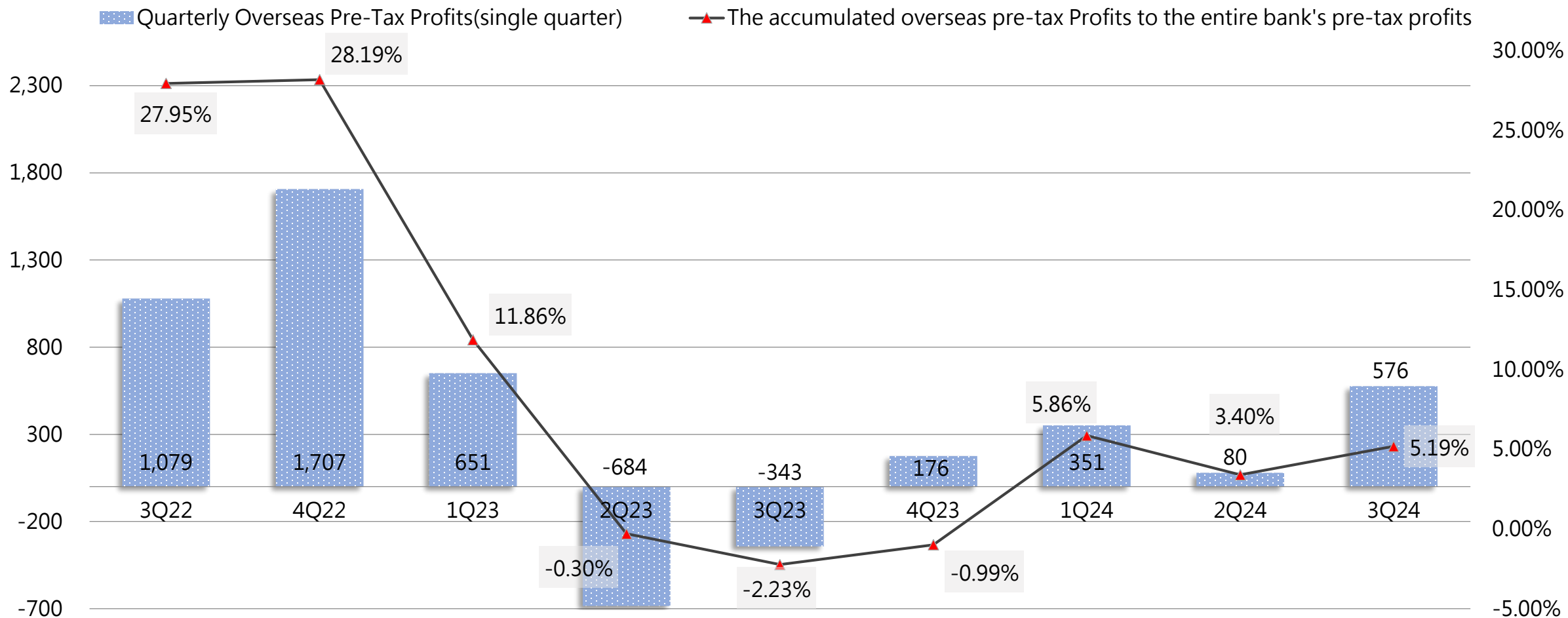
Note: All rates are annual cumulative means.



Operating Results

Unit: NT\$ mn ; %

TCB's Overseas Profits



Note: The overseas operating units include OBU, overseas branches and sub-branches, and United Taiwan Bank



TCB's Asset Quality

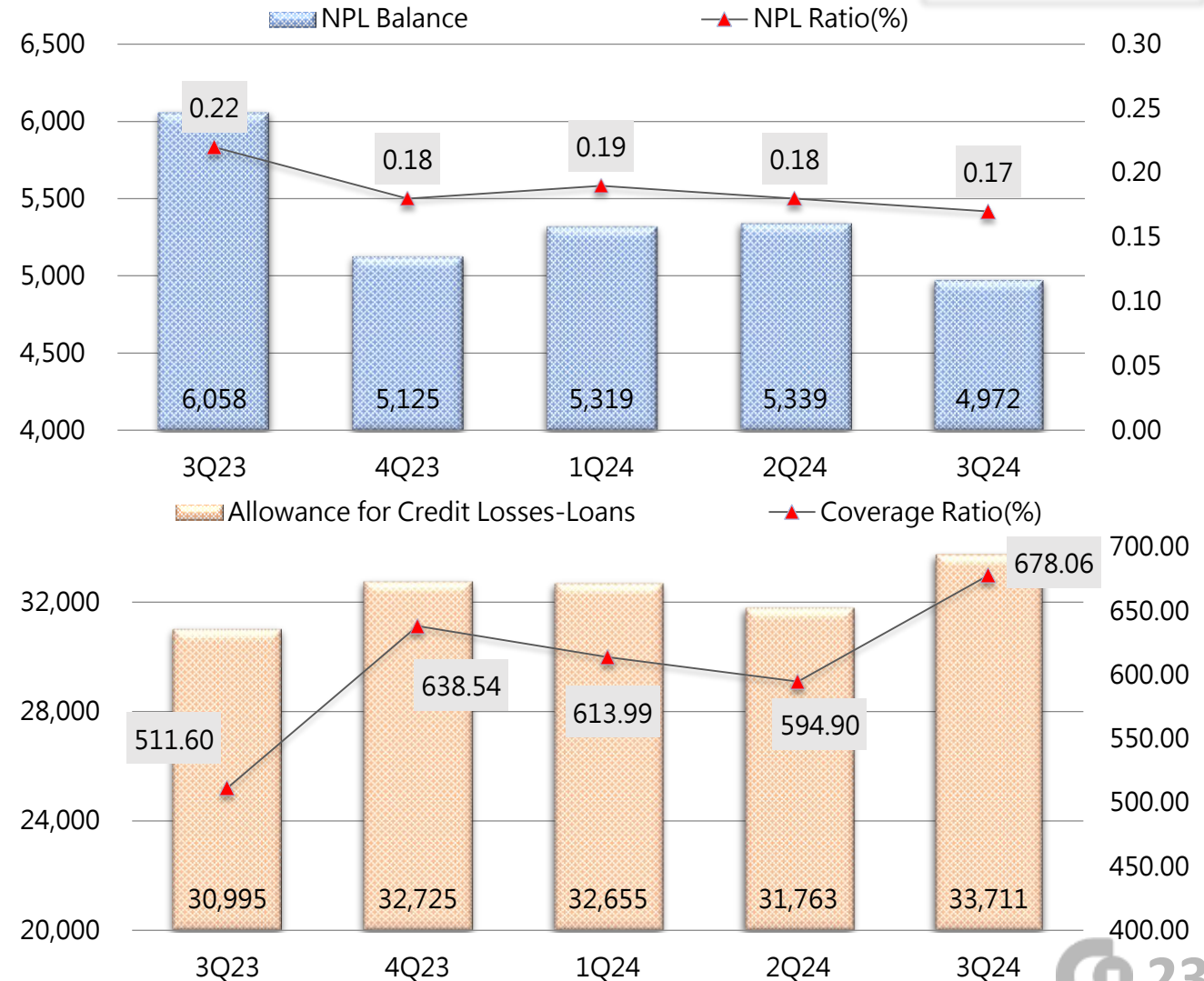
Unit: NT\$ mn

	9M 2023	9M 2024	YOY(%)
Total Provision	3,965	4,836	21.97
Write-off	3,902	3,753	-3.82
Recovery	584	922	57.88
Non-performing Loans	6,058	4,972	-17.93
Ratio of Non-performing Loans(%)	0.22	0.17	-0.05
Allowance for Credit Losses	30,995	33,711	8.76
Coverage Ratio for Non-performing Loans(%)	511.60	678.06	166.46
Coverage Ratio for Loans (exclude gov't loans) (%)	1.25	1.24	-0.01
Provision of tier one credit assets(%)	1.20	1.19	-0.01

•9M 2024 Figures were preliminary based

Operating Results

Unit: NT\$ mn ; %

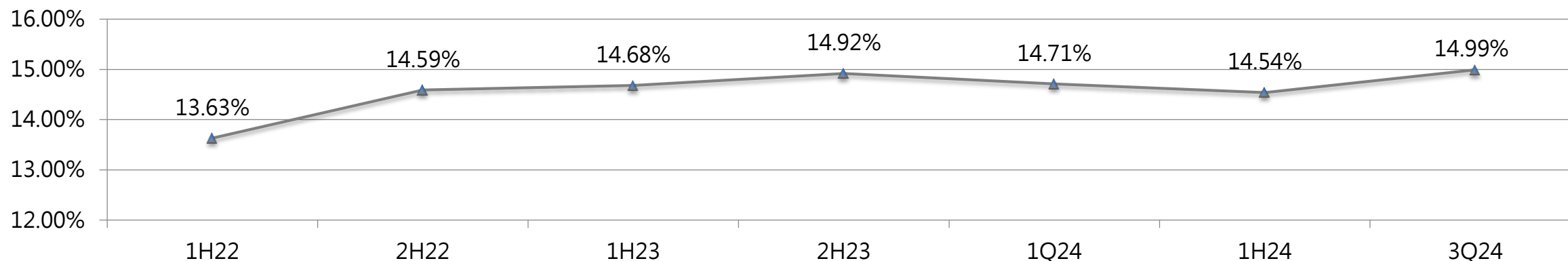




TCB's CAR & Tier 1 Capital Ratio

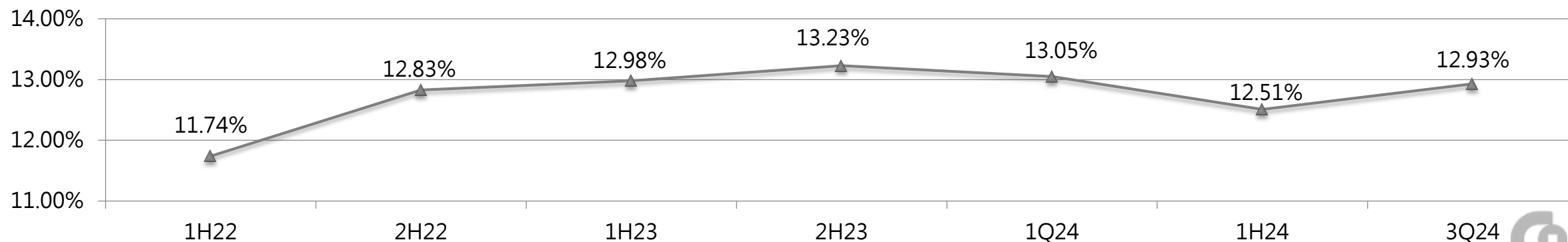
CAR

TCB's capital adequacy ratio in Q3 2024 was 14.99%, which had reached the standard of 14% set by the competent authority for the additional internal capital requirement of D-SIBs at the end of 2024.



Tier 1 Capital Ratio

TCB's tier 1 capital ratio in Q3 2024 was 12.93%, which had reached the standard of 12% set by the competent authority for the additional internal capital requirement of D-SIBs at the end of 2024.



Operating Results
for Q3 2024
TCB Life and TCS

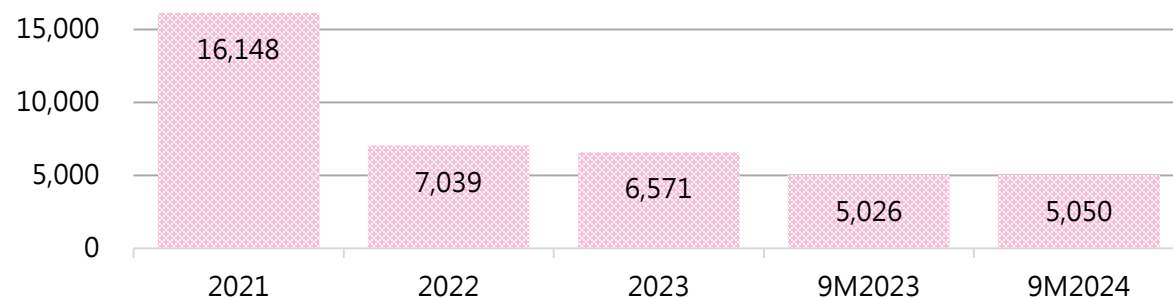




TCB Life-Operating Results

First year premium

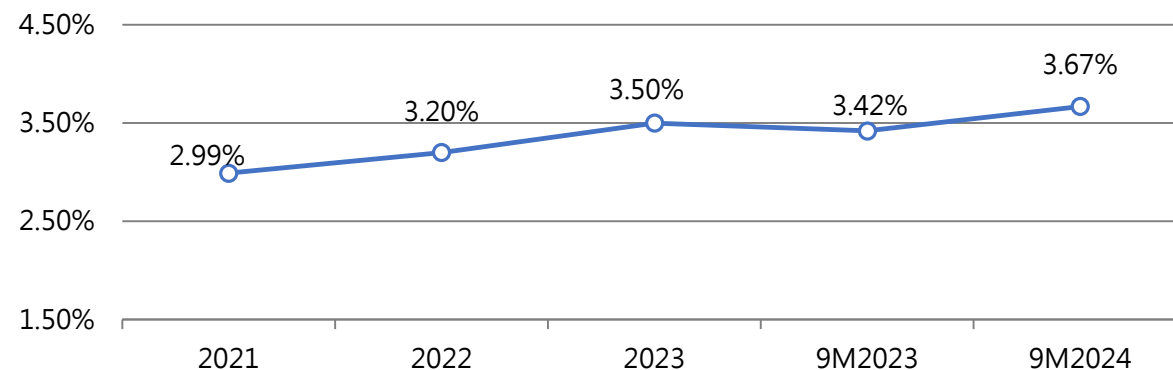
Unit: NT\$ mn



•9M 2024 Figures were preliminary based

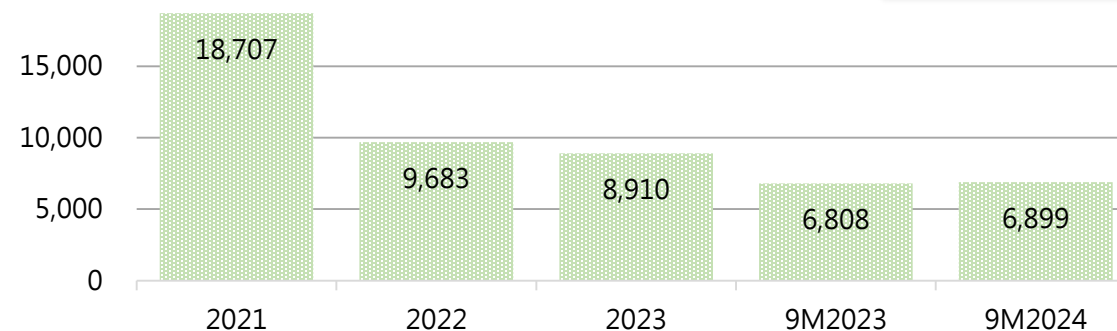
Total return on investment (after hedging)

Unit : %



Gross premium

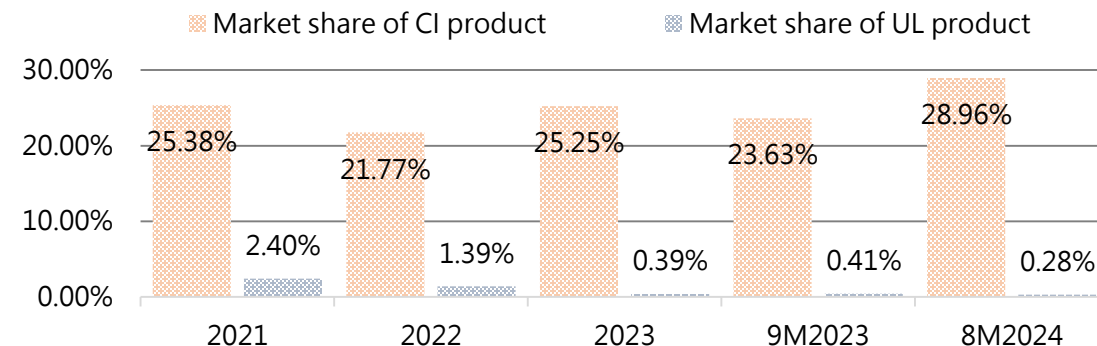
Unit: NT\$ mn



•9M 2024 Figures were preliminary based

Market Share

Unit : %

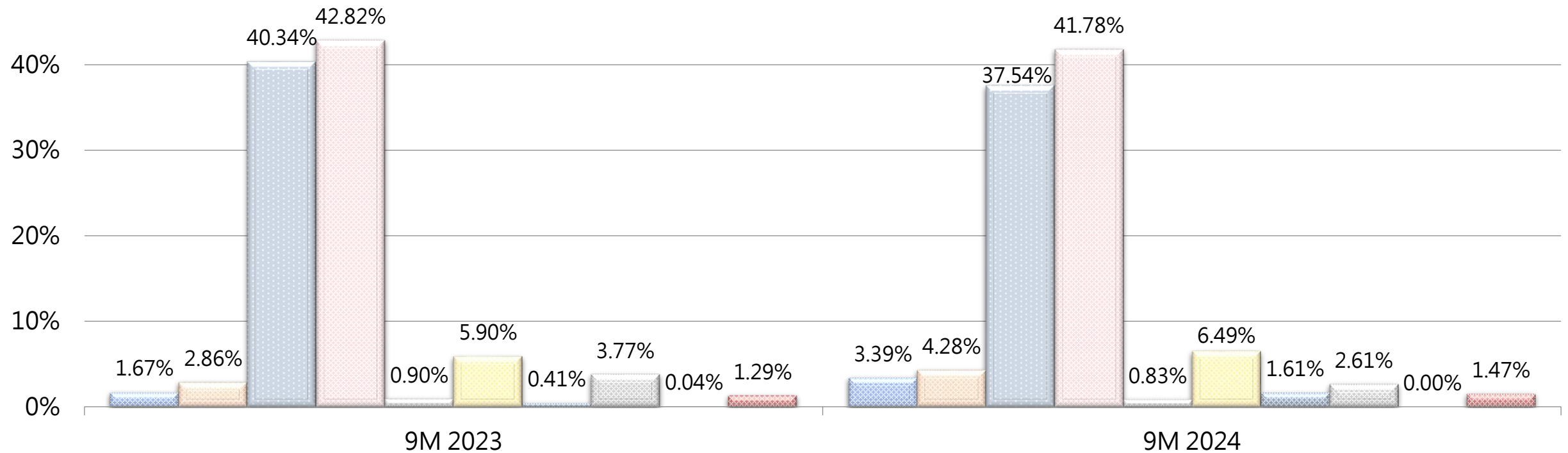


- The source for CI is from Informal channels and for reference only.
- The source for UL is from the life insurance association.
- The latest data from the data sources is not updated to September, thus the data is presented in August figures.



TCB Life-Portfolio

■ cash ■ commercial paper ■ Local bond ■ Foreign bond ■ Formosa bond ■ stock ■ Mutual fund ■ REITS ■ margin call ■ policy loan



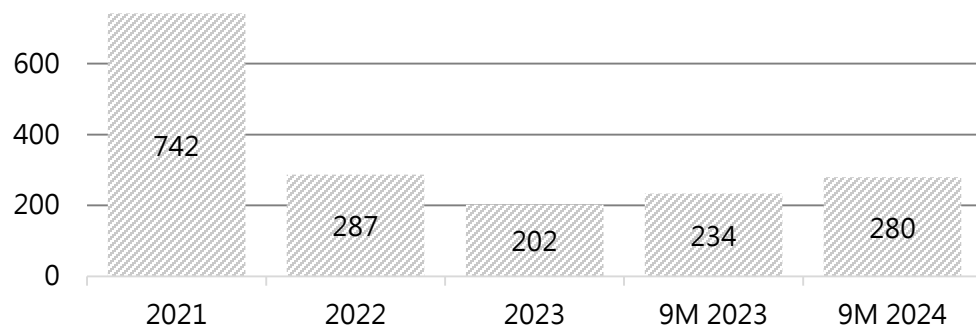
Note: Balance at the end of each quarter.



TCS-Operating Overview

Net Income after Tax

Unit: NT\$ mn

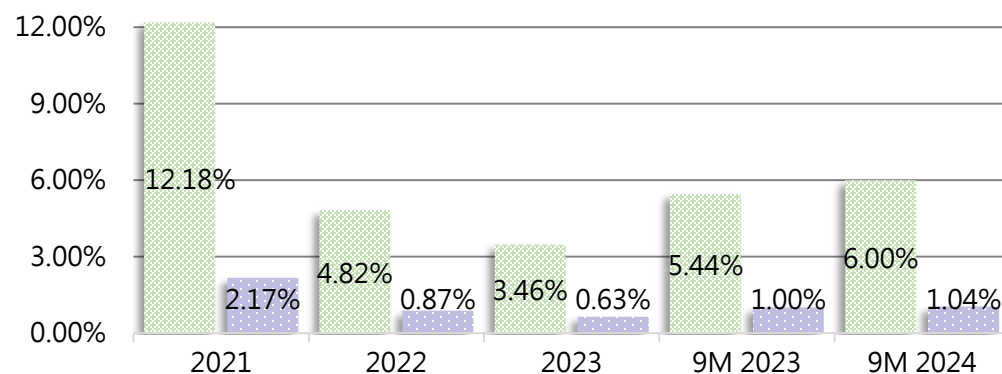


•9M 2024 Figures were preliminary based

ROA & ROE

Unit : %

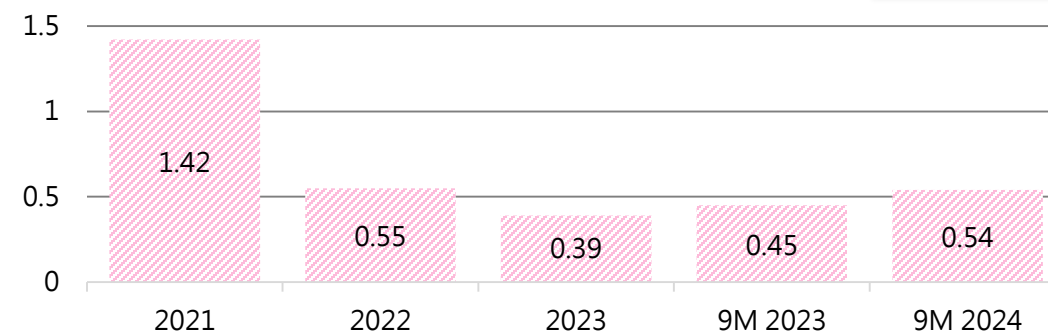
■ Annualized ROE ■ Annualized ROA



•9M 2024 Figures were a preliminary based

EPS

Unit: NT\$

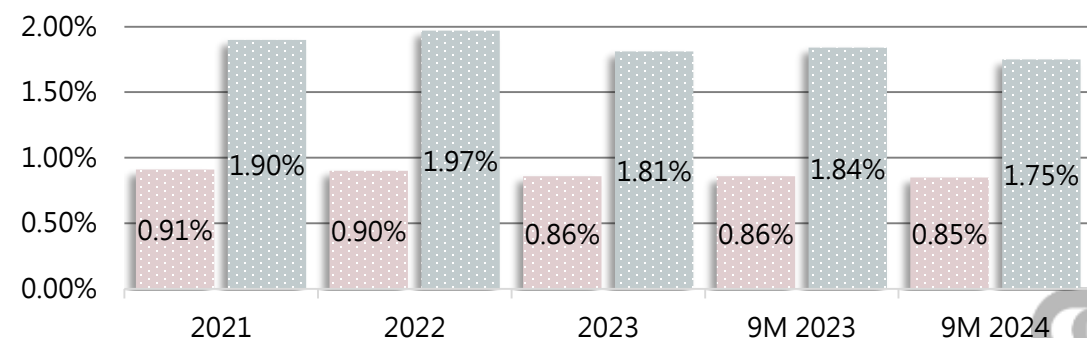


•9M 2024 Figures were preliminary based

Market Share

Unit : %

■ Brokerage Business Market Share ■ Margin Trading Business Market Share



Q & A



Appendix



TCFHC Consolidated Statements of Comprehensive Income
in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Interest revenue	63,732	93,412	46.57%	17,108	19,624	21,440	23,264	24,115	24,593	25,157	26,415	27,462	3.96%	68,819	79,034	14.84%
Interest expense	(25,968)	(61,449)	-136.63%	(7,353)	(10,273)	(12,853)	(15,244)	(16,338)	(17,014)	(17,998)	(19,260)	(19,569)	-1.60%	(44,435)	(56,827)	-27.89%
Net Interest	37,764	31,963	-15.36%	9,755	9,351	8,587	8,020	7,777	7,579	7,159	7,155	7,893	10.31%	24,384	22,207	-8.93%
Net revenues and gains other than interest	15,418	29,414	90.78%	5,669	4,620	6,160	7,577	7,919	7,758	8,641	9,105	10,877	19.46%	21,656	28,623	32.17%
Service fee and commission income, net	7,744	8,816	13.84%	1,933	1,963	1,895	2,044	2,532	2,345	3,697	2,506	2,461	-1.80%	6,471	8,664	33.89%
Premium income, net	186	3,856	1973.12%	268	252	974	1,494	538	850	897	1,225	1,164	-4.98%	3,006	3,286	9.31%
Gains (losses) on financial assets and liabilities at	17,172	11,939	-30.47%	11,556	(3,703)	1,102	8,418	11,837	(9,418)	15,384	8,904	(4,189)	-147.05%	21,357	20,099	-5.89%
Gains on disposal of investment properties	152	98	-35.53%	24	55	44	10	39	5	7	33	23	-30.30%	93	63	-32.26%
Realized gains on financial assets at fair value through other comprehensive income	3,705	2,993	-19.22%	2,656	8	107	1,478	1,402	6	310	661	2,188	231.01%	2,987	3,159	5.76%
Foreign exchange gains (losses), net	(14,700)	1,245	108.47%	(11,007)	5,721	2,009	(5,846)	(8,668)	13,750	(11,472)	(4,394)	8,784	299.91%	(12,505)	(7,082)	43.37%
Reversal of impairment losses on assets	(210)	5	102.38%	(1)	0	3	(1)	2	1	4	2	15	650.00%	4	21	425.00%
Share of gains of associates and joint ventures	9	17	88.89%	4	1	6	5	4	2	3	4	6	50.00%	15	13	-13.33%
Loss on reclassification of overlay approach	1,023	218	-78.69%	205	60	(39)	(59)	124	192	(243)	(38)	228	700.00%	26	(53)	-303.85%
Other noninterest gains, net	337	227	-32.64%	31	263	59	34	109	25	54	202	197	-2.48%	202	453	124.26%
Total net revenues and gains other than interest	53,182	61,377	15.41%	15,424	13,971	14,747	15,597	15,696	15,337	15,800	16,260	18,770	15.44%	46,040	50,830	10.40%
Bad-debt expenses and provision for losses on	(1,215)	(7,502)	-517.45%	(873)	(219)	(1,054)	(1,025)	(1,465)	(3,958)	(1,177)	(305)	(2,460)	-706.56%	(3,544)	(3,942)	-11.23%
Net change in reserves for insurance liabilities	729	(2,232)	-406.17%	(99)	115	(653)	(1,101)	(242)	(236)	(544)	(690)	(888)	-28.70%	(1,996)	(2,122)	-6.31%
Operating expenses	(28,310)	(29,568)	-4.44%	(7,333)	(7,718)	(7,081)	(7,312)	(7,593)	(7,582)	(7,533)	(7,876)	(8,343)	-5.93%	(21,986)	(23,752)	-8.03%
Employee benefits	(17,541)	(17,292)	1.42%	(4,648)	(4,382)	(4,473)	(4,414)	(4,459)	(3,946)	(4,594)	(4,737)	(5,171)	-9.16%	(13,346)	(14,502)	-8.66%
Depreciation and amortization	(2,506)	(2,649)	-5.71%	(635)	(645)	(646)	(657)	(668)	(678)	(706)	(717)	(706)	1.53%	(1,971)	(2,129)	-8.02%
General and administrative	(8,263)	(9,627)	-16.51%	(2,050)	(2,691)	(1,962)	(2,241)	(2,466)	(2,958)	(2,233)	(2,422)	(2,466)	-1.82%	(6,669)	(7,121)	-6.78%
Income before income tax	24,386	22,075	-9.48%	7,119	6,149	5,959	6,159	6,396	3,561	6,546	7,389	7,079	-4.20%	18,514	21,014	13.50%
Income tax expense	(3,569)	(4,197)	-17.60%	(1,168)	(631)	(922)	(1,359)	(1,243)	(673)	(1,163)	(2,381)	(1,245)	47.71%	(3,524)	(4,789)	-35.90%
Net income	20,817	17,878	-14.12%	5,951	5,518	5,037	4,800	5,153	2,888	5,383	5,008	5,834	16.49%	14,990	16,225	8.24%
Other comprehensive income	(28,978)	14,316	149.40%	(10,823)	8,564	6,452	2,491	(2,893)	8,266	1,687	2,221	4,233	90.59%	6,050	8,141	34.56%
Total comprehensive income	(8,161)	32,194	494.49%	(4,872)	14,082	11,489	7,291	2,260	11,154	7,070	7,229	10,067	39.26%	21,040	24,366	15.81%
Net income attributable to:																
Owners of TCFHC	20,249	17,264	-14.74%	5,790	5,434	4,887	4,639	4,989	2,749	5,237	4,859	5,726	17.84%	14,515	15,822	9.00%
Non-controlling interests	568	614	8.10%	161	84	150	161	164	139	146	149	108	-27.52%	475	403	-15.16%
Total comprehensive income attributable to:																
Owners of TCFHC	(7,181)	31,447	537.92%	(4,533)	13,755	11,212	7,107	2,360	10,768	6,949	7,225	9,726	34.62%	20,679	23,900	15.58%
Non-controlling interests	(980)	747	176.22%	(339)	327	277	184	(100)	386	121	4	341	8425.00%	361	466	29.09%
EPS (after tax, NT\$)	1.33	1.13	-15.04%	0.38	0.36	0.33	0.30	0.32	0.18	0.34	0.32	0.38	18.75%	0.95	1.04	9.47%

TCFHC Condensed Balance Sheets Summary
in NT\$ million

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Total consolidated assets	4,476,168	4,797,206	7.17%	4,480,885	4,476,168	4,630,160	4,629,502	4,655,774	4,797,206	4,918,897	4,913,214	5,051,684	2.82%	4,655,774	5,051,684	8.50%
Total consolidated liabilities	4,255,405	4,551,427	6.96%	4,274,204	4,255,405	4,397,908	4,397,137	4,421,149	4,551,427	4,666,049	4,663,170	4,791,572	2.75%	4,421,149	4,791,572	8.38%
Total equity	220,763	245,779	11.33%	206,681	220,763	232,252	232,365	234,625	245,779	252,848	250,044	260,112	4.03%	234,625	260,112	10.86%
Attributable to owners of TCFHC	215,447	239,890	11.35%	201,692	215,447	226,659	226,763	229,123	239,890	246,839	244,503	254,230	3.98%	229,123	254,230	10.96%
Non-controlling interests	5,316	5,889	10.78%	4,989	5,316	5,593	5,602	5,502	5,889	6,009	5,541	5,882	6.15%	5,502	5,882	6.91%
Capital Stock	140,089	147,094	5.00%	140,089	140,089	140,089	147,094	147,094	147,094	147,094	152,242	152,242	0.00%	147,094	152,242	3.50%

TCFHC Key Ratios

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After - tax ROA (Annualized ratio)	0.47%	0.39%	-0.08%	0.46%	0.47%	0.44%	0.43%	0.44%	0.39%	0.44%	0.43%	0.44%	0.01%	0.44%	0.44%	0.00%
After - tax ROE (Annualized ratio)	8.98%	7.66%	-1.32%	9.07%	8.98%	8.89%	8.68%	8.78%	7.66%	8.64%	8.38%	8.55%	0.17%	8.78%	8.55%	-0.23%
Book Per Share(NT\$)	15.38	16.31	6.05%	14.40	15.38	16.18	15.42	15.58	16.31	16.78	16.06	16.70	3.99%	15.58	16.70	7.19%
Double leverage ¹	118.44%	118.87%	0.43%	119.63%	118.44%	117.58%	119.82%	119.69%	118.87%	118.40%	119.35%	118.62%	-0.73%	119.69%	118.62%	-1.07%
Debt Ratio ²	19.70%	20.97%	1.27%	21.50%	19.70%	19.12%	21.21%	21.09%	20.97%	20.58%	20.55%	19.70%	-0.85%	21.09%	19.70%	-1.39%

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

2.Debt Ratio is liabilities divided by equity, non - consolidated basis

TCB Statements of Comprehensive Income (Standalone)
in NT\$ million

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Interest revenue	62,066	91,226	46.98%	16,691	19,178	20,968	22,735	23,551	23,972	24,539	25,751	26,541	3.07%	67,254	76,831	14.24%
Interest expense	(25,041)	(59,468)	-137.48%	(7,089)	(9,893)	(12,429)	(14,786)	(15,815)	(16,438)	(17,403)	(18,621)	(18,928)	-1.65%	(43,030)	(54,952)	-27.71%
Net Interest	37,025	31,758	-14.23%	9,602	9,285	8,539	7,949	7,736	7,534	7,136	7,130	7,613	6.77%	24,224	21,879	-9.68%
Net revenue and gain other than interest																
Service fee income, net	6,477	7,621	17.66%	1,615	1,629	1,594	1,757	2,121	2,149	3,424	2,333	2,358	1.07%	5,472	8,115	48.30%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	17,938	10,564	-41.11%	12,207	(4,322)	414	8,322	12,155	(10,327)	15,234	8,375	(4,545)	-154.27%	20,891	19,064	-8.75%
Realized gains on financial assets at fair value through other comprehensive income	3,638	2,890	-20.56%	2,630	6	98	1,413	1,368	11	304	655	2,141	226.87%	2,879	3,100	7.68%
Foreign exchange gains (losses), net	(16,476)	1,149	106.97%	(12,163)	6,257	2,136	(6,279)	(9,344)	14,636	(12,202)	(4,623)	9,132	297.53%	(13,487)	(7,693)	42.96%
Reversal of impairment losses (impairment losses) on	(210)	8	103.81%	0	0	3	1	3	1	5	2	16	700.00%	7	23	228.57%
Share of gains of subsidiaries, associates and joint ventures accounted for using the equity method	22	12	-45.45%	16	13	33	(103)	42	40	4	49	1	-97.96%	(28)	54	292.86%
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	412	243	-41.02%	46	237	55	62	78	48	63	197	121	-38.58%	195	381	95.38%
Total net revenues and gains other than interest	11,801	22,487	90.55%	4,351	3,820	4,333	5,173	6,423	6,558	6,832	6,988	9,224	32.00%	15,929	23,044	44.67%
Total net revenues	48,826	54,245	11.10%	13,953	13,105	12,872	13,122	14,159	14,092	13,968	14,118	16,837	19.26%	40,153	44,923	11.88%
Bad-debt expenses and provision for losses on	(1,143)	(7,299)	-538.58%	(868)	(186)	(931)	(917)	(1,508)	(3,943)	(1,142)	(300)	(2,446)	-715.33%	(3,356)	(3,888)	-15.85%
Operating expenses																
Employee benefits	(16,101)	(15,806)	1.83%	(4,281)	(4,026)	(4,114)	(4,052)	(4,069)	(3,571)	(4,184)	(4,309)	(4,737)	-9.93%	(12,235)	(13,230)	-8.13%
Depreciation and amortization	(2,328)	(2,459)	-5.63%	(591)	(600)	(600)	(610)	(620)	(629)	(657)	(665)	(669)	-0.60%	(1,830)	(1,991)	-8.80%
General and administrative	(7,141)	(8,525)	-19.38%	(1,777)	(2,379)	(1,735)	(1,972)	(2,171)	(2,647)	(1,996)	(2,147)	(2,276)	-6.01%	(5,878)	(6,419)	-9.20%
Total operating expenses	(25,570)	(26,790)	-4.77%	(6,649)	(7,005)	(6,449)	(6,634)	(6,860)	(6,847)	(6,837)	(7,121)	(7,682)	-7.88%	(19,943)	(21,640)	-8.51%
Income before income tax	22,113	20,156	-8.85%	6,436	5,914	5,492	5,571	5,791	3,302	5,989	6,697	6,709	0.18%	16,854	19,395	15.08%
Income tax expense	(3,024)	(3,853)	-27.41%	(998)	(583)	(834)	(1,268)	(1,100)	(651)	(1,041)	(1,531)	(1,268)	17.18%	(3,202)	(3,840)	-19.93%
Net income	19,089	16,303	-14.59%	5,438	5,331	4,658	4,303	4,691	2,651	4,948	5,166	5,441	5.32%	13,652	15,555	13.94%
Other comprehensive income	(24,249)	13,270	154.72%	(9,235)	7,859	5,857	2,515	(2,386)	7,284	1,783	2,574	3,438	33.57%	5,986	7,795	30.22%
Total comprehensive income	(5,160)	29,573	673.12%	(3,797)	13,190	10,515	6,818	2,305	9,935	6,731	7,740	8,879	14.72%	19,638	23,350	18.90%
EPS (after tax, NT\$)	1.55	1.33	-14.19%	0.44	0.43	0.38	0.35	0.38	0.22	0.40	0.42	0.44	4.76%	1.11	1.26	13.51%

TCB Balance Sheets (Standalone)
in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Assets																
Cash and cash equivalents	92,985	88,992	-4.29%	78,130	92,985	61,337	54,105	69,039	88,992	78,722	75,213	74,691	-0.69%	69,039	74,691	8.19%
Due from the Central Bank and call loans to	322,591	365,130	13.19%	368,623	322,591	366,555	342,935	321,241	365,130	378,351	354,037	401,137	13.30%	321,241	401,137	24.87%
Financial assets at fair value through profit or loss	29,870	75,649	153.26%	72,878	29,870	48,366	73,172	85,220	75,649	99,776	107,212	94,563	-11.80%	85,220	94,563	10.96%
Financial assets at fair value through other	418,054	444,193	6.25%	427,965	418,054	423,637	431,624	435,969	444,193	472,403	477,568	455,404	-4.64%	435,969	455,404	4.46%
Investment in debt instruments at amortized cost	716,822	702,602	-1.98%	641,076	716,822	699,312	722,068	682,425	702,602	711,865	670,400	712,900	6.34%	682,425	712,900	4.47%
Securities purchased under resell agreements	149	0	-100.00%	0	149	0	0	0	0	0	0	0	-	0	0	-
Receivables, net	19,047	24,583	29.06%	19,047	19,047	17,803	25,835	25,724	24,583	23,490	32,016	27,096	-15.37%	25,724	27,096	5.33%
Current tax assets	2,249	2,312	2.80%	3,465	2,249	2,206	2,562	3,254	2,312	2,637	3,052	2,231	-26.90%	3,254	2,231	-31.44%
Discounts and loans, net	2,581,728	2,790,306	8.08%	2,569,591	2,581,728	2,716,229	2,677,937	2,726,497	2,790,306	2,833,400	2,884,118	2,977,014	3.22%	2,726,497	2,977,014	9.19%
Investments accounted for using equity method	2,267	2,354	3.84%	2,155	2,267	2,330	2,257	2,308	2,354	2,388	2,452	2,483	1.26%	2,308	2,483	7.58%
Other financial assets, net	8,228	8,350	1.48%	9,222	8,228	8,037	9,965	10,750	8,350	10,172	8,724	978	-88.79%	10,750	978	-90.90%
Properties and equipment, net	32,789	31,763	-3.13%	32,754	32,789	32,529	32,368	32,253	31,763	31,783	31,597	31,388	-0.66%	32,253	31,388	-2.68%
Right-of-use assets, net	1,542	1,552	0.65%	1,586	1,542	1,533	1,677	1,544	1,552	1,669	1,614	1,698	5.20%	1,544	1,698	9.97%
Investment properties, net	7,463	7,883	5.63%	7,476	7,463	7,623	7,609	7,595	7,883	7,678	7,664	7,650	-0.18%	7,595	7,650	0.72%
Intangible assets	4,061	4,335	6.75%	4,066	4,061	4,077	4,091	4,151	4,335	4,428	4,551	4,545	-0.13%	4,151	4,545	9.49%
Deferred tax assets	1,279	1,921	50.20%	2,955	1,279	1,402	1,282	1,336	1,921	2,556	1,579	1,936	22.61%	1,336	1,936	44.91%
Other assets, net	513	943	83.82%	806	513	1,119	783	1,050	943	1,472	931	1,162	24.81%	1,050	1,162	10.67%
Total	4,241,637	4,552,868	7.34%	4,241,795	4,241,637	4,394,095	4,390,270	4,410,356	4,552,868	4,662,790	4,662,728	4,796,876	2.88%	4,410,356	4,796,876	8.76%
Liabilities																
Due to the Central Bank and other banks	280,748	292,447	4.17%	275,643	280,748	296,358	329,291	325,541	292,447	310,634	327,142	422,196	29.06%	325,541	422,196	29.69%
Due to the central bank and banks	0	0	-	0	0	0	0	0	0	0	0	0	-	0	0	-
Financial liabilities at fair value through profit or loss	2,621	8,672	230.87%	3,492	2,621	2,209	1,938	2,248	8,672	3,567	5,183	7,787	50.24%	2,248	7,787	246.40%
Securities sold under repurchase agreements	9,778	9,513	-2.71%	9,069	9,778	10,394	10,397	8,922	9,513	8,918	9,159	9,445	3.12%	8,922	9,445	5.86%
Payables	40,959	44,076	7.61%	45,769	40,959	45,738	34,387	58,499	44,076	49,103	44,073	58,224	32.11%	58,499	58,224	-0.47%
Current tax liabilities	781	3,117	299.10%	512	781	1,675	740	401	3,117	3,248	442	1,298	193.67%	401	1,298	223.69%
Deposits and remittances	3,598,839	3,863,506	7.35%	3,603,907	3,598,839	3,717,334	3,686,086	3,684,218	3,863,506	3,946,956	3,936,734	3,948,019	0.29%	3,684,218	3,948,019	7.16%
Bank debentures	60,290	57,240	-5.06%	62,950	60,290	62,790	62,790	61,840	57,240	57,240	56,240	59,140	5.16%	61,840	59,140	-4.37%
Other financial liabilities	2,159	1,742	-19.31%	3,463	2,159	1,920	2,339	3,090	1,742	1,943	1,964	535	-72.76%	3,090	535	-82.69%
Provisions	5,504	5,405	-1.80%	7,232	5,504	5,566	5,512	5,552	5,405	5,375	5,368	5,340	-0.52%	5,552	5,340	-3.82%
Lease liabilities	1,517	1,513	-0.26%	1,569	1,517	1,516	1,634	1,524	1,513	1,648	1,575	1,677	6.48%	1,524	1,677	10.04%
Deferred tax liabilities	3,884	3,472	-10.61%	6,985	3,884	3,574	4,830	6,327	3,472	5,311	5,783	3,477	-39.88%	6,327	3,477	-45.05%
Other liabilities	1,026	911	-11.21%	864	1,026	974	1,312	875	911	862	840	2,614	211.19%	875	2,614	198.74%
Total liabilities	4,008,106	4,291,614	7.07%	4,021,455	4,008,106	4,150,048	4,141,256	4,159,037	4,291,614	4,394,805	4,394,503	4,519,772	2.85%	4,159,037	4,519,772	8.67%
Equity																
	233,531	261,254	11.87%	220,340	233,531	244,047	249,014	251,319	261,254	267,985	268,225	277,104	3.31%	251,319	277,104	10.26%
Total liabilities and equity	4,241,637	4,552,868	7.34%	4,241,795	4,241,637	4,394,095	4,390,270	4,410,356	4,552,868	4,662,790	4,662,728	4,796,876	2.88%	4,410,356	4,796,876	8.76%

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROA (Annualized ratio)	0.45%	0.37%	-0.08%	0.44%	0.45%	0.43%	0.42%	0.42%	0.37%	0.43%	0.44%	0.44%	0.00%	0.42%	0.44%	0.02%
After-tax ROE (Annualized ratio)	7.90%	6.59%	-1.31%	7.80%	7.90%	7.80%	7.43%	7.50%	6.59%	7.48%	7.64%	7.70%	0.06%	7.50%	7.70%	0.20%
CAR	14.59%	14.92%	0.33%	13.18%	14.59%	14.57%	14.68%	14.46%	14.92%	14.71%	14.54%	14.99%	0.45%	14.46%	14.99%	0.53%
Tier-1 ratio	12.83%	13.23%	0.40%	11.42%	12.83%	12.82%	12.98%	12.84%	13.23%	13.05%	12.51%	12.93%	0.42%	12.84%	12.93%	0.09%

Taiwan Cooperative Securities Co., Ltd. Non-consolidated Financial Results Summary

in NT\$ million

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Revenues	1,739	1,812	4.20%	526	343	388	496	529	399	620	575	630	9.57%	1,413	1,825	29.16%
Service charge	(80)	(88)	-10.00%	(19)	(18)	(17)	(21)	(26)	(24)	(28)	(34)	(34)	-	(64)	(96)	-50.00%
Other operating costs	(321)	(516)	-60.75%	(118)	(82)	(106)	(148)	(128)	(134)	(154)	(156)	(178)	-14.10%	(382)	(488)	-27.75%
Employee benefits	(514)	(534)	-3.89%	(129)	(113)	(125)	(129)	(151)	(129)	(157)	(170)	(165)	2.94%	(405)	(492)	-21.48%
Other operating expenses	(433)	(431)	0.46%	(108)	(107)	(95)	(106)	(114)	(116)	(122)	(141)	(132)	6.38%	(315)	(395)	-25.40%
Share of (loss) profit of subsidiaries, associates and joint ventures accounted for using the equity	0	(1)	-	0	0	0	0	(3)	2	2	3	0	-100.00%	(3)	5	266.67%
Other gains and losses	(9)	36	500.00%	3	5	3	18	7	8	13	26	(16)	-161.54%	28	23	-17.86%
Income before income tax	382	278	-27.23%	155	28	48	110	114	6	174	103	105	1.94%	272	382	40.44%
Income tax benefit (expense)	(95)	(76)	20.00%	(30)	(14)	(7)	(17)	(14)	(38)	(25)	(25)	(52)	-108.00%	(38)	(102)	-168.42%
Net income	287	202	-29.62%	125	14	41	93	100	(32)	149	78	53	-32.05%	234	280	19.66%
Other comprehensive income (loss)	(774)	268	134.63%	(300)	66	191	(49)	(113)	239	(43)	(15)	182	1313.33%	29	124	327.59%
Total comprehensive income	(487)	470	196.51%	(175)	80	232	44	(13)	207	106	63	235	273.02%	263	404	53.61%
EPS (after tax, NT\$)	0.55	0.39	-29.09%	0.24	0.03	0.08	0.18	0.19	(0.06)	0.29	0.15	0.10	-33.33%	0.45	0.54	20.00%
Total assets	28,583	36,027	26.04%	35,574	28,583	30,883	35,253	33,715	36,027	39,974	37,256	35,979	-3.43%	33,715	35,979	6.72%
Total liabilities	22,982	29,956	30.35%	30,053	22,982	25,050	29,376	27,851	29,956	33,797	31,136	29,624	-4.86%	27,851	29,624	6.37%
Total stockholders' equity	5,601	6,071	8.39%	5,521	5,601	5,833	5,877	5,864	6,071	6,177	6,120	6,355	3.84%	5,864	6,355	8.37%
Capital Stock	5,206	5,206	-	5,206	5,206	5,206	5,206	5,206	5,206	5,206	5,206	5,206	-	5,206	5,206	-

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROAA (Annualized ratio)	0.87%	0.63%	-0.24%	1.00%	0.87%	0.55%	0.84%	1.00%	0.63%	1.57%	1.24%	1.04%	-0.20%	1.00%	1.04%	0.04%
After-tax ROAE (Annualized ratio)	4.82%	3.46%	-1.36%	6.17%	4.82%	2.86%	4.65%	5.44%	3.46%	9.73%	7.44%	6.00%	-1.44%	5.44%	6.00%	0.56%
Brokerage market share	0.90%	0.86%	-0.04%	0.91%	0.90%	0.89%	0.88%	0.86%	0.86%	0.86%	0.84%	0.85%	0.01%	0.86%	0.85%	-0.01%
Margin loan market share	1.97%	1.81%	-0.16%	1.97%	1.97%	1.95%	1.89%	1.84%	1.81%	1.71%	1.71%	1.75%	0.04%	1.84%	1.75%	-0.09%
CAR	425.00%	364.00%	-61.00%	380.00%	425.00%	374.00%	323.00%	318.00%	364.00%	275.00%	331.00%	383.00%	52.00%	318.00%	383.00%	65.00%

*The market share of brokerage business and margin purchases trading in each quarter was calculated based on the business volume from the beginning of the year to the end of the quarter.

Taiwan Cooperative Bills Finance Corporation Financial Results Summary
in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Net interest	220	169	-23.18%	48	34	42	31	49	47	34	31	41	32.26%	122	106	-13.11%
Net revenue and gains other than interest	236	255	8.05%	85	46	61	83	85	26	64	78	71	-8.97%	229	213	-6.99%
Total net revenues	456	424	-7.02%	133	80	103	114	134	73	98	109	112	2.75%	351	319	-9.12%
Reversal of allowance for credit losses and provision	49	(5)	-110.20%	8	22	(111)	33	64	9	6	6	8	33.33%	(14)	20	242.86%
Operating expenses	(157)	(171)	-8.92%	(41)	(35)	(42)	(46)	(44)	(39)	(42)	(43)	(46)	-6.98%	(132)	(131)	0.76%
Income before income tax	348	248	-28.74%	100	67	(50)	101	154	43	62	72	74	2.78%	205	208	1.46%
Income tax expense	(65)	(42)	35.38%	(24)	(2)	(9)	(1)	(31)	(1)	(12)	(10)	(16)	-60.00%	(41)	(38)	7.32%
Net income	283	206	-27.21%	76	65	(59)	100	123	42	50	62	58	-6.45%	164	170	3.66%
Other comprehensive income (loss)	(748)	531	170.99%	(254)	166	143	16	114	258	(19)	(65)	133	304.62%	273	49	-82.05%
Total comprehensive income	(465)	737	258.49%	(178)	231	84	116	237	300	31	(3)	191	6466.67%	437	219	-49.89%
EPS (after tax, NT\$)	0.58	0.42	-27.59%	0.16	0.13	(0.12)	0.20	0.26	0.08	0.10	0.13	0.12	-7.69%	0.34	0.35	2.94%
Total assets	60,744	67,482	11.09%	61,458	60,744	60,976	62,463	64,800	67,482	65,776	65,260	73,275	12.28%	64,800	73,275	13.08%
Total liabilities	54,256	60,257	11.06%	55,201	54,256	54,405	55,776	57,876	60,257	58,520	58,154	65,979	13.46%	57,876	65,979	14.00%
Total stockholders' equity	6,488	7,225	11.36%	6,257	6,488	6,571	6,687	6,924	7,225	7,256	7,106	7,296	2.67%	6,924	7,296	5.37%
Capital Stock	4,878	4,878	-	4,878	4,878	4,878	4,878	4,878	4,878	4,878	4,878	4,878	-	4,878	4,878	-

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison			
	2022			2023			2024			2025			2026			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROA (Annualized ratio)	0.47%	0.32%	-0.15%	0.48%	0.47%	-0.39%	0.13%	0.35%	0.32%	0.30%	0.34%	0.32%	-0.02%	0.35%	0.32%	-0.03%
After-tax ROE (Annualized ratio)	4.11%	3.00%	-1.11%	4.30%	4.11%	-3.63%	1.23%	3.27%	3.00%	2.74%	3.12%	3.12%	0.00%	3.27%	3.12%	-0.15%

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

in NT\$ million

	年度比較												同期比較				
	Yearly Comparison												Year-over-Year Comparison				
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change	
Operating revenues	791	808	2.15%	201	205	207	176	223	202	231	254	263	3.54%	606	748	23.43%	
Operating expenses	(307)	(243)	20.85%	(70)	(94)	(87)	(34)	(71)	(51)	(92)	(78)	(81)	-3.85%	(192)	(251)	-30.73%	
Operating benefits	484	565	16.74%	131	111	120	142	152	151	139	176	182	3.41%	414	497	20.05%	
Non-operating revenue and expense	(29)	(116)	-300.00%	(17)	(18)	(4)	(20)	(28)	(64)	(38)	(44)	(47)	-6.82%	(52)	(129)	-148.08%	
Income before income tax	455	449	-1.32%	114	93	116	122	124	87	101	132	135	2.27%	362	368	1.66%	
Income tax expense	(104)	(106)	-1.92%	(28)	(15)	(30)	(27)	(33)	(16)	(22)	(30)	(29)	3.33%	(90)	(81)	10.00%	
Net income	351	343	-2.28%	86	78	86	95	91	71	79	102	106	3.92%	272	287	5.51%	
Other comprehensive income	11	(17)	-254.55%	4	(12)	6	(35)	31	(19)	19	18	11	-38.89%	2	48	2300.00%	
Total comprehensive income	362	326	-9.94%	90	66	92	60	122	52	98	120	117	-2.50%	274	335	22.26%	
EPS (after tax, NT\$)	1.12	1.09	-2.68%	0.28	0.25	0.27	0.31	0.29	0.22	0.25	0.33	0.33	-	0.87	0.91	4.60%	
Total assets	14,247	14,950	4.93%	14,024	14,247	15,309	15,524	14,237	14,950	16,897	15,571	15,792	1.42%	14,237	15,792	10.92%	
Total liabilities	10,723	11,100	3.52%	10,567	10,723	11,693	11,848	10,439	11,100	12,949	11,811	11,915	0.88%	10,439	11,915	14.14%	
Total stockholders' equity	3,524	3,850	9.25%	3,457	3,524	3,616	3,676	3,798	3,850	3,948	3,760	3,877	3.11%	3,798	3,877	2.08%	
Capital Stock	2,825	3,141	11.19%	2,825	2,825	2,825	3,141	3,141	3,141	3,141	3,141	3,141	-	3,141	3,141	-	

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROA (Annualized ratio)	2.84%	2.35%	-0.49%	2.97%	2.84%	2.32%	2.43%	2.55%	2.35%	1.98%	2.37%	2.49%	0.12%	2.55%	2.49%	-0.06%
After-tax ROE (Annualized ratio)	10.03%	9.30%	-0.73%	10.52%	10.03%	9.61%	10.05%	9.91%	9.30%	8.09%	9.52%	9.90%	0.38%	9.91%	9.90%	-0.01%

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

in NT\$ million

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Operating revenue	369.2	332.1	-10.05%	98.8	88.4	83.9	85.4	83.8	79.0	74.5	71.9	76.8	6.82%	253.1	223.2	-11.81%
Operating expenses	(348.8)	(317.6)	8.94%	(93.0)	(85.0)	(81.6)	(79.7)	(80.0)	(76.3)	(70.9)	(69.5)	(72.7)	-4.60%	(241.3)	(213.1)	11.69%
Operating Income (Loss)	20.4	14.5	-28.92%	5.8	3.4	2.3	5.7	3.8	2.7	3.6	2.4	4.1	70.83%	11.8	10.1	-14.41%
Non-Operating Income & Expenses	1.0	3.8	280.00%	(0.1)	(0.3)	0.9	1.3	0.5	1.1	1.2	1.5	1.5	-	2.7	4.2	55.56%
Income before income tax	21.4	18.3	-14.49%	5.7	3.1	3.2	7.0	4.3	3.8	4.8	3.9	5.6	43.59%	14.5	14.3	-1.38%
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)	21.4	18.3	-14.49%	5.7	3.1	3.2	7.0	4.3	3.8	4.8	3.9	5.6	43.59%	14.5	14.3	-1.38%
Other comprehensive income	0.4	0.2	-50.00%	0.1	0.1	0.1	0.1	(0.1)	0.1	0.1	0.1	0.0	-100.00%	0.1	0.2	100.00%
Total comprehensive Income	21.8	18.5	-15.14%	5.8	3.2	3.3	7.1	4.2	3.9	4.9	4.0	5.6	40.00%	14.6	14.5	-0.68%
EPS (after tax, NT\$)	0.67	0.57	-14.93%	0.18	0.10	0.10	0.22	0.13	0.12	0.15	0.12	0.18	50.00%	0.45	0.45	-
Total assets	502	478	-4.78%	492	502	503	483	477	478	487	485	491	1.24%	477	491	2.94%
Total liabilities	91	68	-25.27%	84	91	89	81	71	68	72	66	66	-	71	66	-7.04%
Total stockholders' equity	411	410	-0.24%	408	411	414	402	406	410	415	419	425	1.43%	406	425	4.68%
Capital Stock	303	303	-	303	303	303	303	303	303	303	319	319	-	303	319	5.28%

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROA (Annualized ratio)	4.16%	3.74%	-0.42%	4.77%	4.16%	2.55%	4.12%	3.95%	3.74%	3.99%	3.59%	3.92%	0.33%	3.95%	3.92%	-0.03%
After-tax ROE (Annualized ratio)	5.14%	4.47%	-0.67%	5.86%	5.14%	3.11%	5.00%	4.74%	4.47%	4.67%	4.17%	4.56%	0.39%	4.74%	4.56%	-0.18%
AUM	46,117	39,925	-13.43%	45,320	46,117	44,766	43,037	42,430	39,925	41,302	44,251	44,845	1.34%	42,430	44,845	5.69%

Taiwan Cooperative Venture Capital Financial Results Summary

in NT\$ million

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Operating revenues	152.0	182.8	20.26%	12.9	13.9	156.8	16.1	(20.8)	30.7	35.6	205.1	(19.1)	-109.31%	152.1	221.6	45.69%
Operating expenses	(42.8)	(48.4)	-13.08%	(10.7)	(12.5)	(11.3)	(10.1)	(12.2)	(14.8)	(12.4)	(13.7)	(13.3)	2.92%	(33.6)	(39.4)	-17.26%
Operating loss	109.2	134.4	23.08%	2.2	1.4	145.5	6.0	(33.0)	15.9	23.2	191.4	(32.4)	-116.93%	118.5	182.2	53.76%
Non-operating gains	(0.1)	(0.2)	-100.00%	(0.1)	0.0	0.0	(0.1)	(0.1)	0.0	0.0	(0.1)	(0.5)	-400.00%	(0.2)	(0.6)	-200.00%
Loss before income tax	109.1	134.2	23.01%	2.1	1.4	145.5	5.9	(33.1)	15.9	23.2	191.3	(32.9)	-117.20%	118.3	181.6	53.51%
Income tax expense	(2.6)	(7.3)	-180.77%	0.0	(2.5)	(7.8)	(4.6)	1.8	3.3	(4.3)	(2.3)	2.3	200.00%	(10.6)	(4.3)	59.43%
Net loss	106.5	126.9	19.15%	2.1	(1.1)	137.7	1.3	(31.3)	19.2	18.9	189.0	(30.6)	-116.19%	107.7	177.3	64.62%
Other comprehensive income	(46.7)	0.0	100.00%	(10.7)	(1.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0	-
Total comprehensive loss	59.8	126.9	112.21%	(8.6)	(3.0)	137.7	1.3	(31.3)	19.2	18.9	189.0	(30.6)	-116.19%	107.7	177.3	64.62%
EPS (after tax, NT\$)	0.79	0.94	18.99%	0.02	(0.01)	1.02	0.01	(0.23)	0.14	0.14	1.40	(0.23)	-116.43%	0.80	1.31	63.75%
Total assets	1,284	1,425	10.98%	1,283	1,284	1,429	1,440	1,419	1,425	1,452	1,635	1,761	7.71%	1,419	1,761	24.10%
Total liabilities	17	32	88.24%	13	17	24	34	44	32	40	34	190	458.82%	44	190	331.82%
Total stockholders' equity	1,267	1,393	9.94%	1,270	1,267	1,405	1,406	1,375	1,393	1,412	1,601	1,571	-1.87%	1,375	1,571	14.25%
Capital Stock	1,144	1,235	7.95%	1,144	1,144	1,144	1,235	1,235	1,235	1,235	1,349	1,349	-	1,235	1,349	9.23%

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROA (Annualized ratio)	8.50%	9.37%	0.87%	11.46%	8.50%	40.62%	20.42%	10.63%	9.37%	5.26%	27.17%	14.84%	-12.33%	10.63%	14.84%	4.21%
After-tax ROE (Annualized ratio)	8.60%	9.54%	0.94%	11.58%	8.60%	41.23%	20.80%	10.87%	9.54%	5.39%	27.77%	15.95%	-11.82%	10.87%	15.95%	5.08%

BNP Paribas Cardif TCB Life Insurance Co., Ltd. Financial Results Summary
in NT\$ million

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
Operating Revenues	(8,662)	14,534	267.79%	545	3,151	2,340	5,207	1,387	5,600	5,279	3,940	4,242	7.66%	8,934	13,461	50.67%
Operating Costs	10,908	(12,227)	-212.09%	69	(2,718)	(1,818)	(4,585)	(753)	(5,071)	(4,726)	(3,381)	(3,793)	-12.19%	(7,156)	(11,900)	-66.29%
Operating expenses	(840)	(854)	-1.67%	(196)	(239)	(184)	(205)	(221)	(244)	(186)	(205)	(193)	5.85%	(610)	(584)	4.26%
Income before income tax	1,406	1,453	3.34%	418	194	338	417	413	285	367	354	256	-27.68%	1,168	977	-16.35%
Income tax expense	(249)	(199)	20.08%	(93)	(24)	(38)	(64)	(87)	(10)	(69)	(62)	(33)	46.77%	(189)	(164)	13.23%
Net income	1,157	1,254	8.38%	325	170	300	353	326	275	298	292	223	-23.63%	979	813	-16.96%
Other comprehensive income (loss)	(3,181)	253	107.95%	(1,025)	473	252	39	(541)	503	(59)	(298)	466	256.38%	(250)	109	143.60%
Total comprehensive income (loss)	(2,024)	1,507	174.46%	(700)	643	552	392	(215)	778	239	(6)	689	11583.33%	729	922	26.47%
EPS (after tax, NT\$)	1.68	1.82	8.33%	0.47	0.25	0.44	0.51	0.47	0.40	0.43	0.43	0.32	-25.58%	1.42	1.18	-16.90%
Total assets	127,650	127,654	0.00%	127,893	127,650	127,678	129,765	127,259	127,654	130,536	129,947	128,741	-0.93%	127,259	128,741	1.16%
Total liabilities	117,282	116,137	-0.98%	118,167	117,282	116,758	118,810	116,519	116,137	118,780	119,160	117,265	-1.59%	116,519	117,265	0.64%
Total stockholders' equity	10,368	11,517	11.08%	9,726	10,368	10,920	10,955	10,740	11,517	11,756	10,787	11,476	6.39%	10,740	11,476	6.85%
Common stock	6,881	6,881	-	6,881	6,881	6,881	6,881	6,881	6,881	6,881	6,881	6,881	-	6,881	6,881	-

	年度比較												同期比較			
	Yearly Comparison												Year-over-Year Comparison			
	2022	2023	Change	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3(p)	Change	9M 2023	9M 2024(p)	Change
After-tax ROA (Annualized ratio)	0.84%	0.98%	0.14%	0.96%	0.84%	0.94%	1.02%	1.02%	0.98%	0.92%	0.92%	0.85%	-0.07%	1.02%	0.85%	-0.17%
After-tax ROE (Annualized ratio)	9.85%	11.46%	1.61%	11.52%	9.85%	11.28%	12.26%	12.37%	11.46%	10.24%	10.59%	9.43%	-1.16%	12.37%	9.43%	-2.94%