



主動、靈活、創新

Analyst Meeting Financial Review of Q2 2025



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Operating Summary for H1 2025





TCFHC's Profits Decreased Slightly

- ✚ TCFHC's consolidated net profit after tax reached NT\$10.01bn, a decrease of 3.63% YoY.
- ✚ TCFHC's annualized ROE and ROA were 7.73% (after tax) and 0.38% (after tax) respectively, Total Asset Value was 5,273bn and EPS after tax was NT\$0.65.
- ✚ The core subsidiary, Taiwan Cooperative Bank (TCB) , had its net profit after tax of NT\$10.57bn, an increase of 4.53% YoY, mainly due to:
 - The net revenue of TCB increased by 1.15bn YoY, mainly due to an increase of 2.25bn in Net Interest Income, a decrease of 0.66bn in Net Fee Income , and a decrease of 0.58bn in the Net Profit or Loss on Financial Instruments (including exchange).
 - Operating expenses and Income tax expenses increased by 0.54bn and 0.10bn respectively.

Business Volumes Continue to Grow

- ✚ TCB's loans amounted to NT\$3,044bn, up 4.54% YoY. The main driving force was the growth of Consumer loans, Small and Medium Enterprises loans. TCB's deposits amounted to NT\$4,108bn, up 4.35% YoY, mainly due to an increase of 7.36% in the balance of NTD deposit. TCB's LDR was 74.09%, up 0.13 percentage point from the same period last year.



Capital Adequacy and Stable Asset Quality

- ✦ TCFHC's capital adequacy ratio was 127.51%, and the double leverage ratio was 119.52%.
- ✦ TCB's capital adequacy ratio was 15.74%, and the tier 1 capital ratio was 13.62%.
- ✦ TCB's overdue loan ratio was 0.17%, and the non-performing debt coverage ratio 691.43%.

Active Engagement in ESG and Awards

- ✦ TCFHC was on the list of the top 500 "World's Most Sustainable Companies 2025" of TIME Magazine.
- ✦ TCFHC won the highest level certification - "Level-5 + : Excellence" of BSI with Task Force on Climate-Related Financial Disclosures (TCFD) for 3 consecutive years.
- ✦ TCFHC won the "Excellent Award" with the highest ambition of carbon reduction in the "Temperature Rising Index for Pathways" of Commonwealth Magazine.
- ✦ TCB was awarded "Outstanding Bank in the Lending on Six Core Strategic Industries-Excellent Bank Award", "National Defense and Strategic Industry Special Award", "Green Power and Renewable Energy Industry Special Award" and "People's Livelihood and Warfare Preparedness Industry Special Award" by FSC.
- ✦ TCB won the "Consultant Group Award - Sustainability Peak Award", "Trust Promotion Contribution Award - Full Dedication Award" and "Trust Information Exchange Platform Honor Award" held by the Trust Association.
- ✦ TCB was awarded "Taiwan Biodiversity Award - Bronze Award" of the Profit-making Business Category in 3th Taiwan Institute for Sustainable Energy.
- ✦ TCB Life was honored with the "Sustainable Thematic Investing- Bronze Award" in Case Impact category of "2025 TWSIA Taiwan Sustainable Investment Award".

Operating Overview for H1 2025



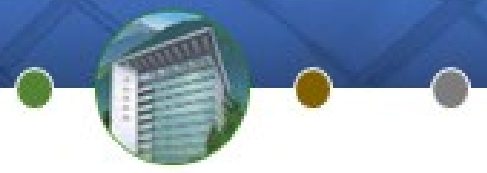


Operating Overview

Unit: NT\$ mn

	6M 2024	6M 2025	YOY(%)
Consolidated Net Income(after tax)	10,391	10,014	-3.63
Consolidated Total Assets	4,913,214	5,273,047	7.32
Consolidated Net Value	250,044	258,174	3.25
EPS(NT\$)	0.64	0.65	1.56
Net Asset Value Per Share(NT\$)	16.06	16.11	0.31
Capital	152,242	156,809	3.00
ROA(after tax, %)	0.43	0.38	-0.05
ROE(after tax, %)	8.38	7.73	-0.65
Group CAR(%)	117.88	127.51	9.63
Double Leverage ratio(individual, %)	119.35	119.52	0.17
Debt Ratio(individual, %)	20.55	23.19	2.64

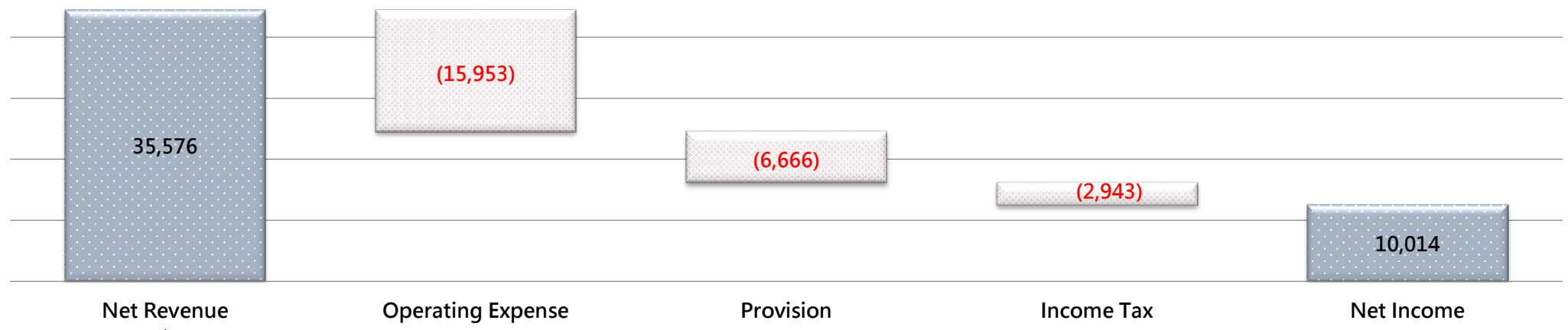
- 6M 2025 Figures were audited based.
- The ROA and ROE are calculated on consolidated basis.
- Debt Ratio is liabilities divided by equity.
- The effect of issuance of bonus shares has been considered.



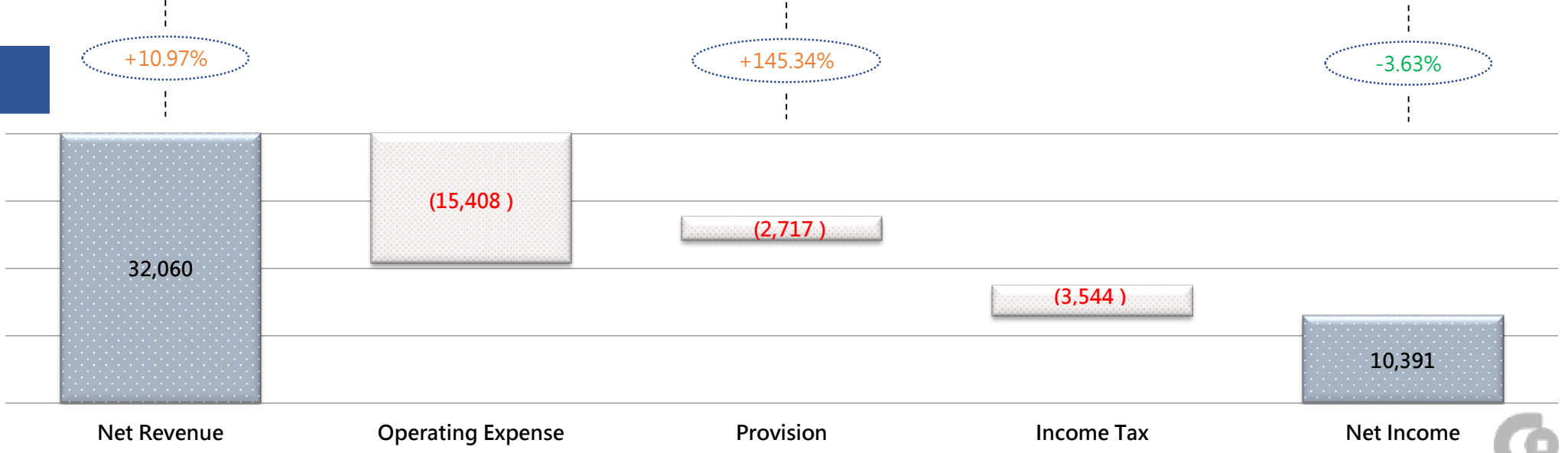
TCFHC's Consolidated Net Income After Tax

Unit: NT\$ mn

6M 2025

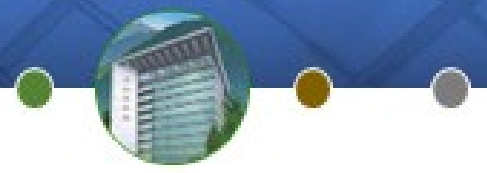


6M 2024



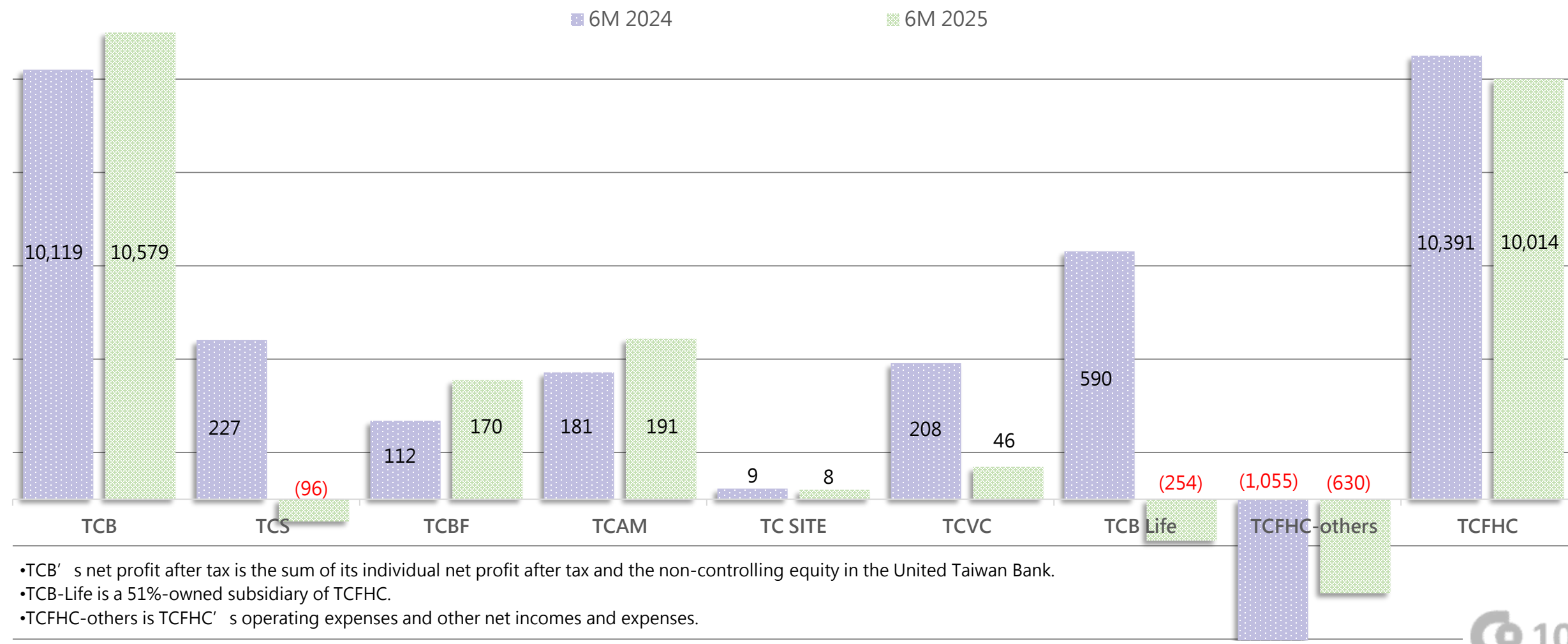
•6M 2025 Figures were audited based.

Subsidiaries' Performance



Operating Overview

Unit: NT\$ mn



- 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

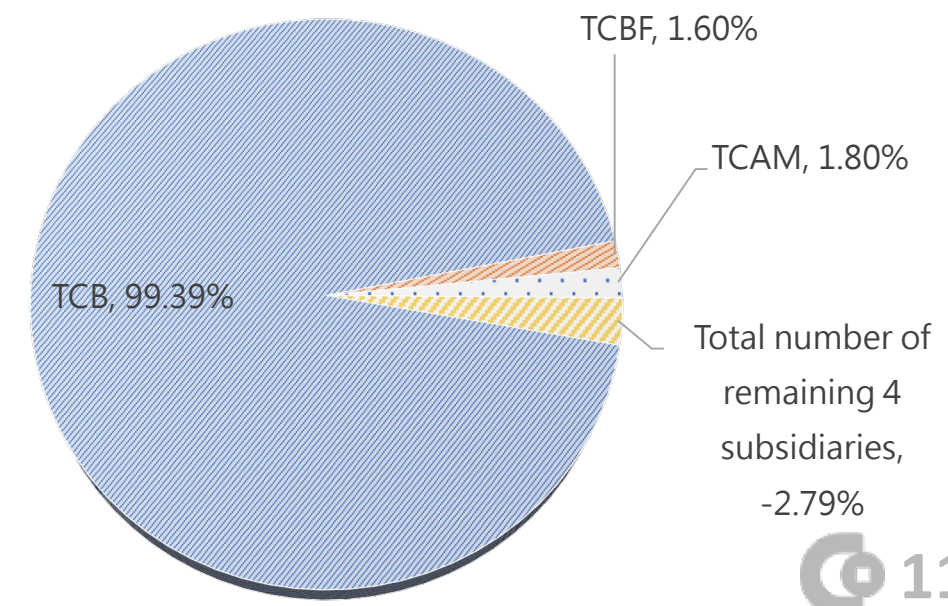
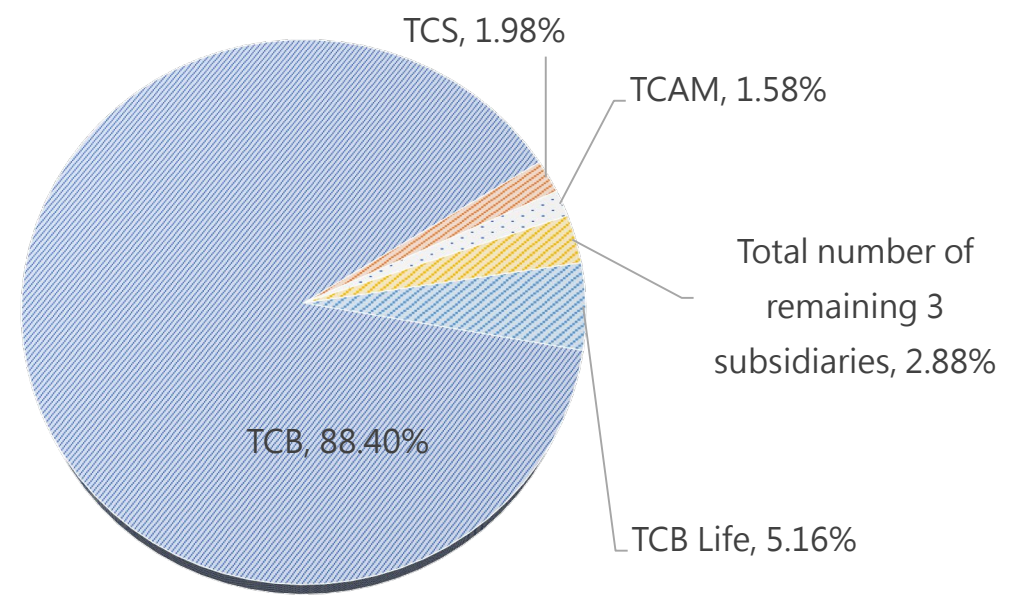
	TCB	TCS	TCBF	TCAM	TC SITE	TCVC	TCB Life
6M 2024	10,114	227	112	181	9	208	590
6M 2025	10,572	-96	170	191	8	46	-254

Each Subsidiary's Contribution to Profits in 6M 2024

Each Subsidiary's Contribution to Profits in 6M 2025

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

■ TCB ■ TCBF ■ TCAM ■ Total number of remaining 4 subsidiaries



Operating Results for H1 2025 TCB





TCB's Net Revenue

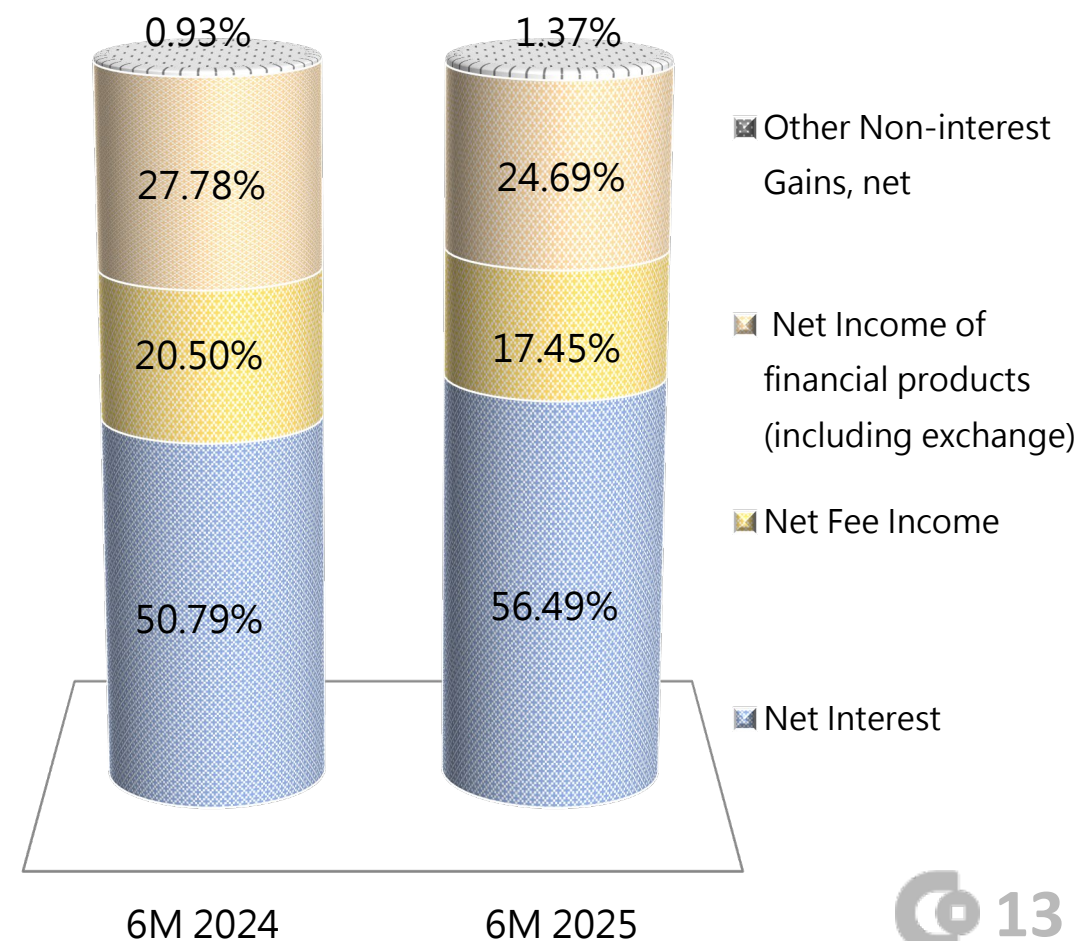
YoY Comparison

Unit: NT\$ mn

	6M 2024	6M 2025	YOY(%)
Net Revenue	28,086	29,237	4.10
Net Interest	14,266	16,515	15.76
Net Fee Income	5,757	5,101	-11.39
Net profit or loss on financial instruments (including exchange)	7,803	7,219	-7.48
Other net revenue excluding interest revenue	260	402	54.62

•6M 2025 Figures were audited based.

Breakdown



TCB's Net Fee Income

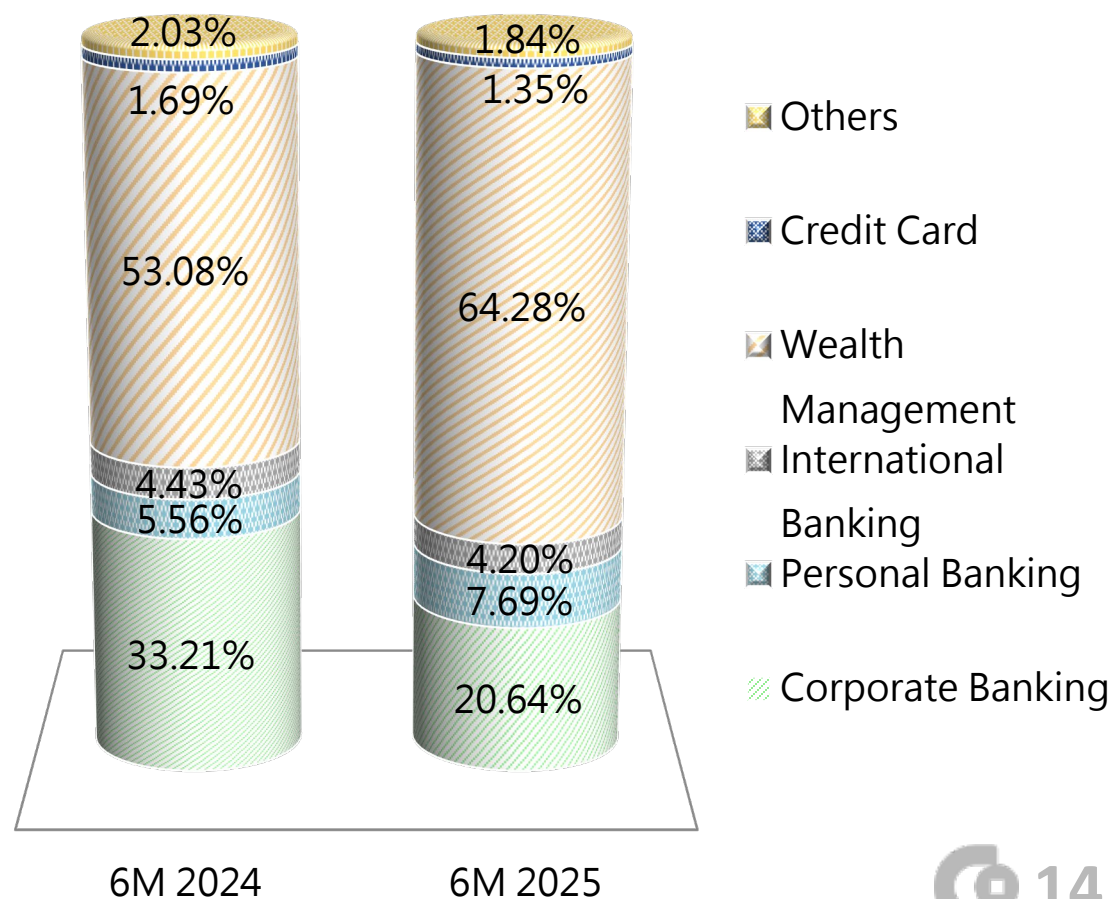
YoY Comparison

Unit: NT\$ mn

	6M 2024	6M 2025	YOY(%)
Net Fee Income	5,757	5,101	-11.39
Corporate Banking	1,912	1,053	-44.93
Personal Banking	320	392	22.50
International Banking	255	214	-16.08
Wealth Management	3,056	3,279	7.30
Credit Card	97	69	-28.87
Others	117	94	-19.66

•6M 2025 Figures were audited based.

Breakdown



TCB's Wealth Management Income

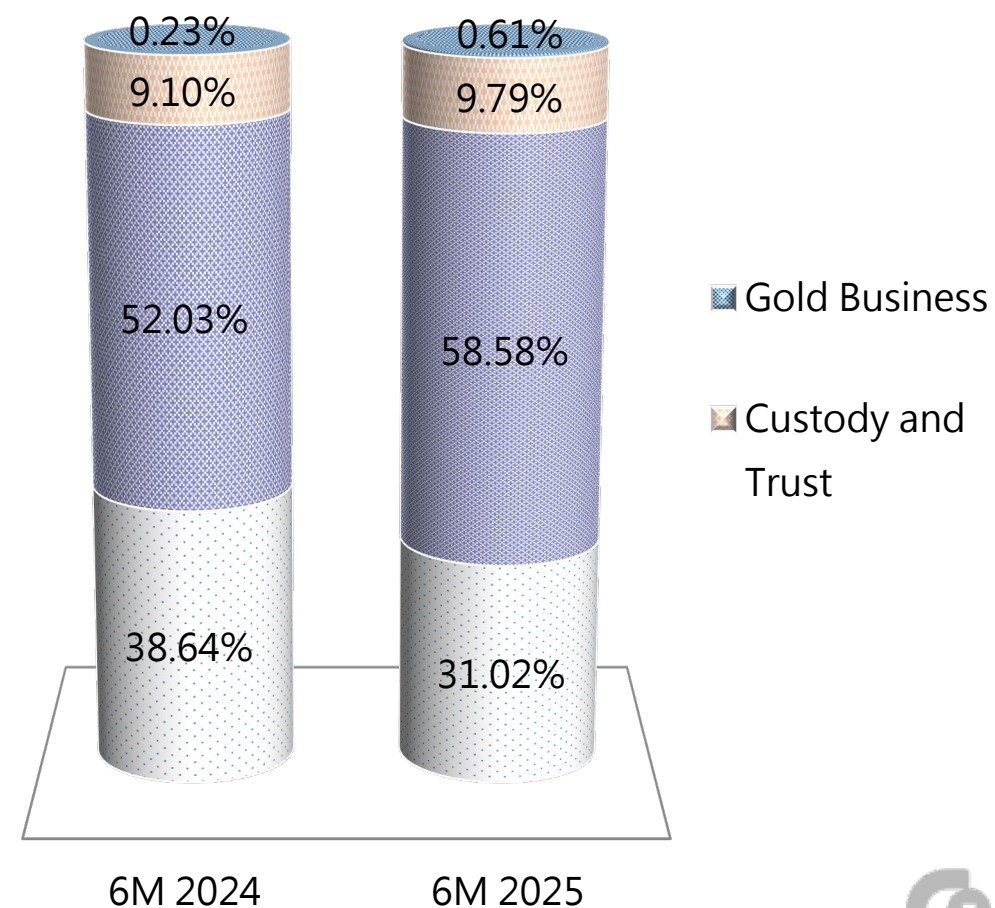
YoY Comparison

Unit: NT\$ mn

	6M 2024	6M 2025	YOY(%)
Wealth Management Income	3,056	3,279	7.30
Trust Financing	1,181	1,017	-13.89
Insurance	1,590	1,921	20.82
Custody and Trust	278	321	15.47
Gold Business	7	20	185.71

•6M 2025 Figures were audited based.

Breakdown



TCB's Operating Expenses

YoY Comparison

Unit: NT\$ mn

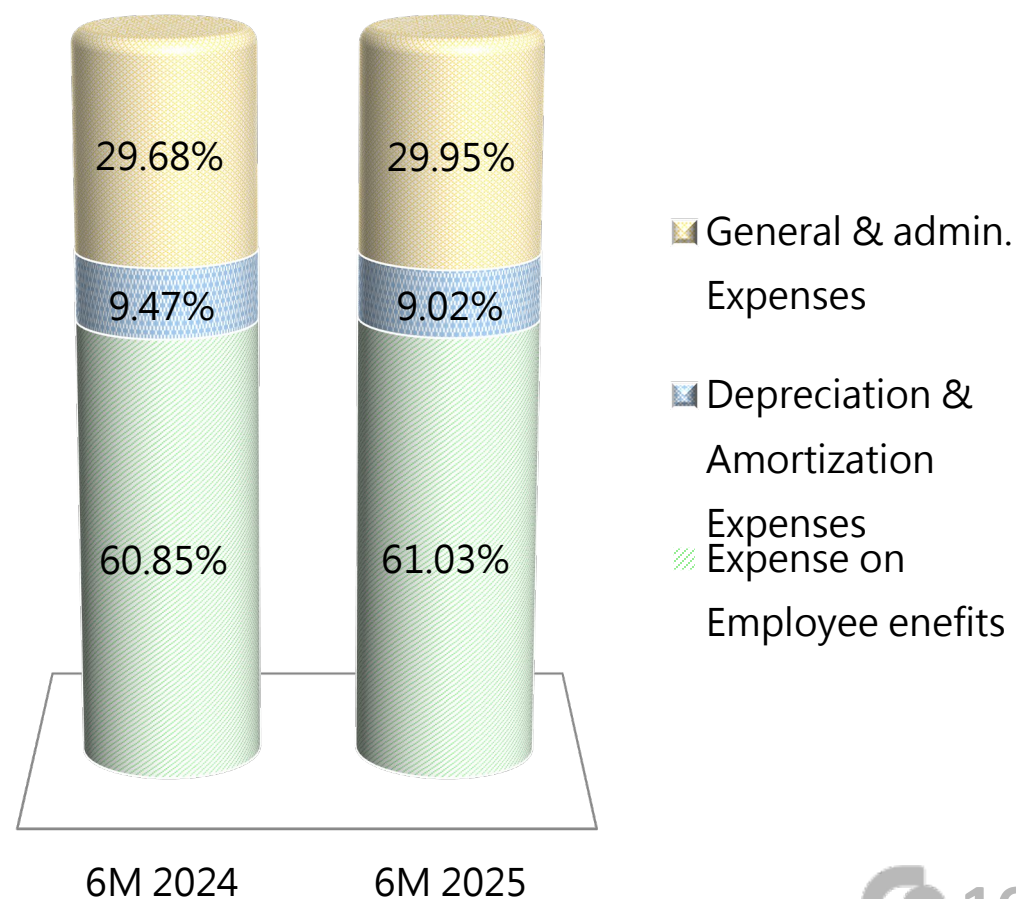
	6M 2024	6M 2025	YOY(%)
Net Revenue	28,086	29,237	4.10
Operating Expenses	13,958	14,502	3.90
Cost-to-Income Ratio(%)	49.70	49.60	-0.10

Unit: NT\$ mn

	6M 2024	6M 2025	YOY(%)
Operating Expense	13,958	14,502	3.90
Expense on Employee Benefits	8,493	8,851	4.22
Depreciation & Amortization Expenses	1,322	1,308	-1.06
General & admin. Expenses	4,143	4,343	4.83

•6M 2025 Figures were audited based.

Breakdown





TCB's Loan Structure-Based on Client Categories

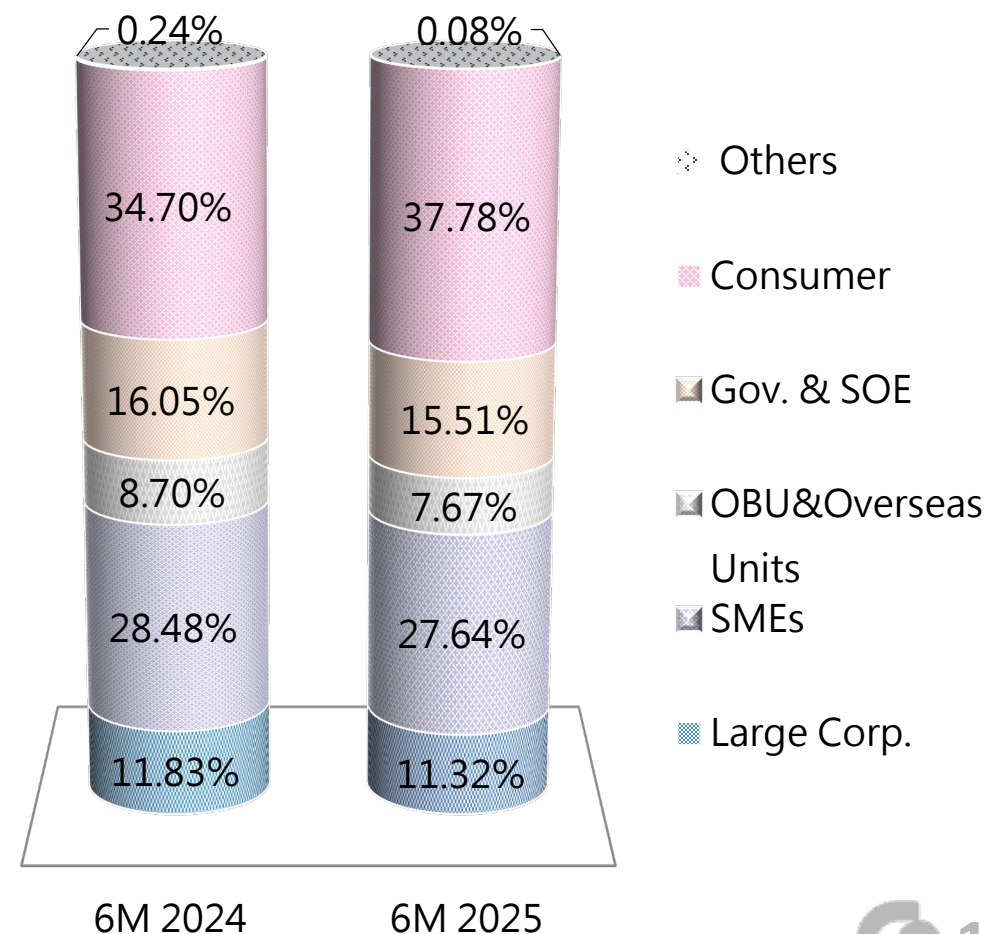
YoY Comparison

Unit: NT\$100 mn

	6M 2024	6M 2025	YOY(%)
Total Loan	29,115	30,436	4.54
Large Corp.	3,444	3,445	0.03
SMEs	8,292	8,413	1.46
OBU & Overseas Units	2,533	2,335	-7.82
Gov. & SOE	4,674	4,720	0.98
Consumer	10,102	11,499	13.83
Others	70	24	-65.71

•Balance at the end of 6M 2025

Breakdown



TCB's Deposit Structure

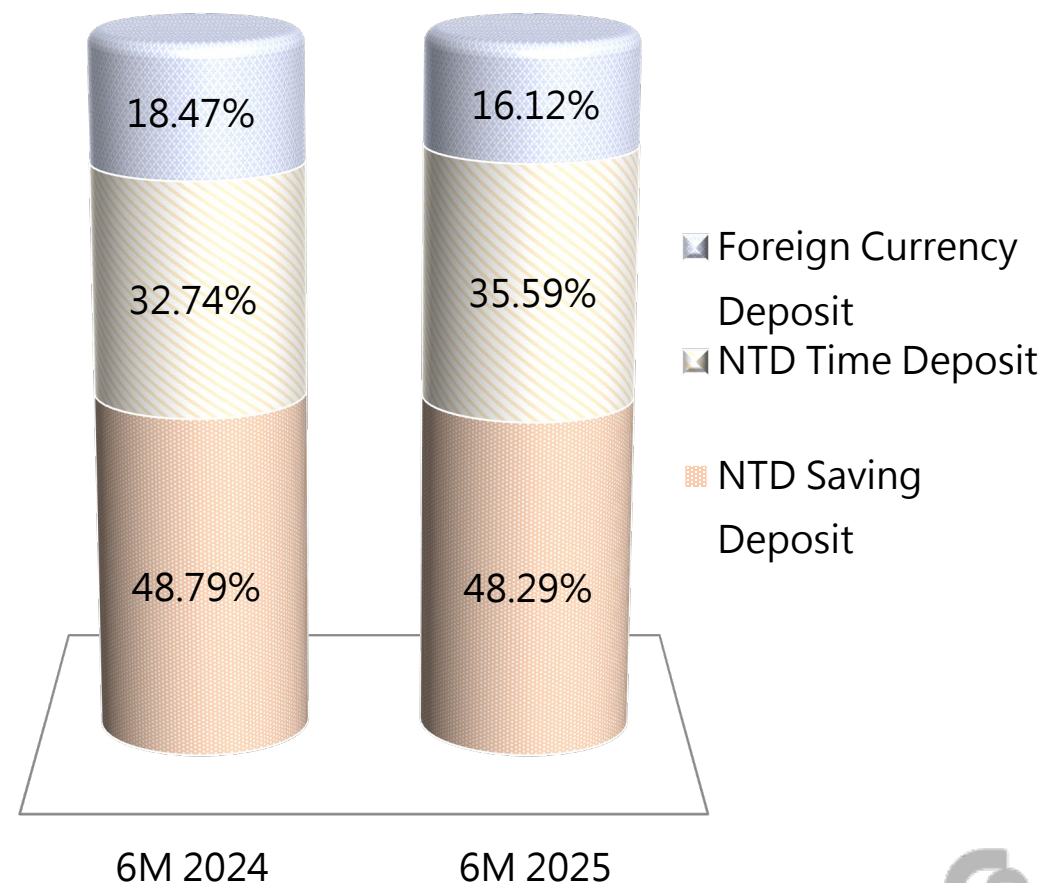
YoY Comparison

Unit: NT\$100 mn

	6M 2024	6M 2025	YOY(%)
Total Deposit	39,366	41,080	4.35
NTD Saving Deposit	19,206	19,838	3.29
NTD Time Deposit	12,888	14,618	13.42
Foreign Currency Deposit	7,272	6,624	-8.91

※ Balance at the end of 6M 2025; deposits include corporate deposits, excluding interbank deposits.

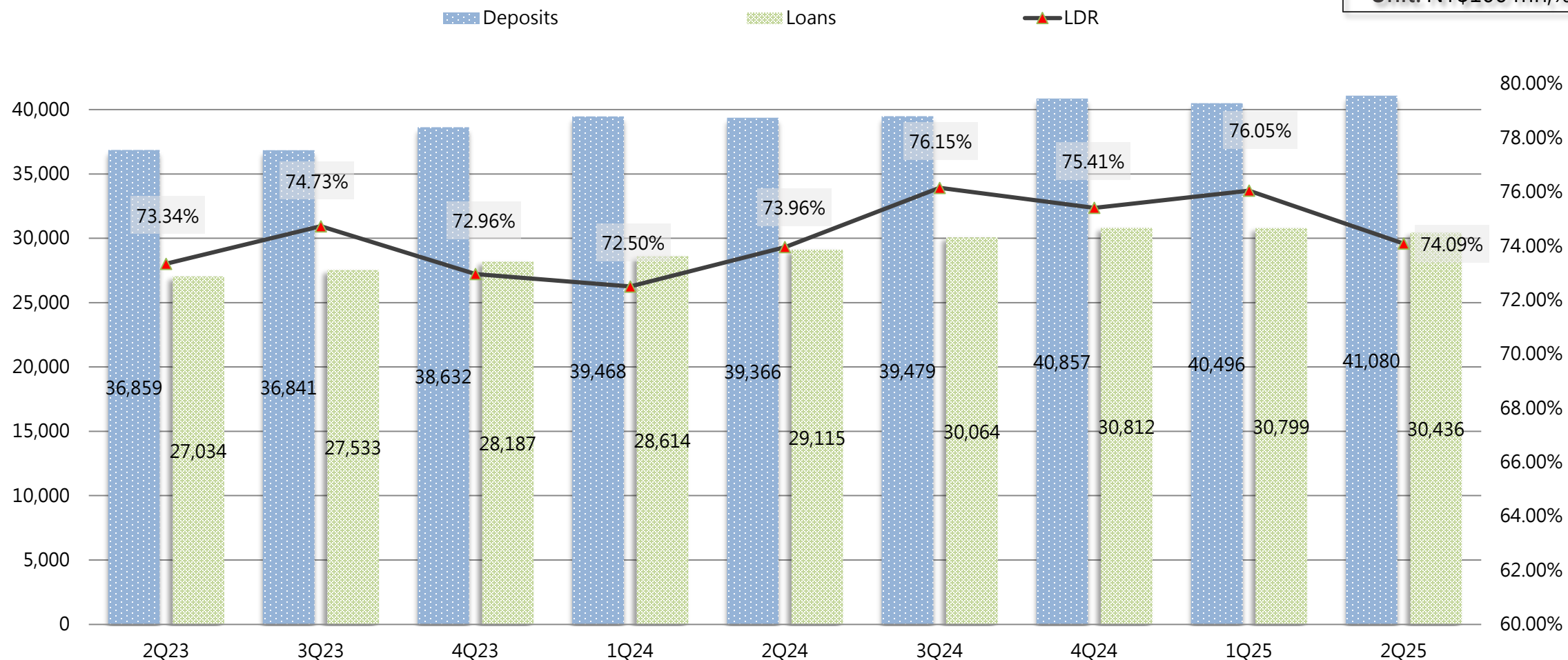
Breakdown





TCB's Loan-to-Deposit Ratio

Unit: NT\$100 mn;%



※ Balance at the end of 6M 2025; deposits include corporate deposits, excluding Interbank Deposits.

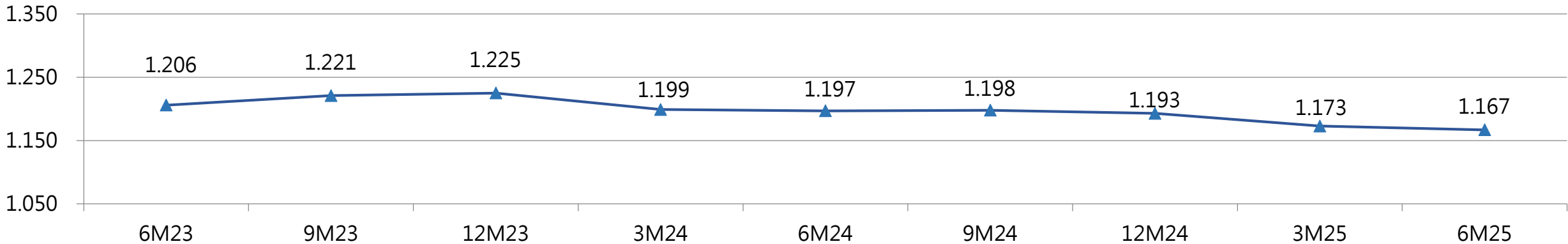
※ Non-accrual Loans and the balance of Export bills Negotiations were excluded from Total Loans.



TCB's NTD & Foreign Currency Spreads Overview

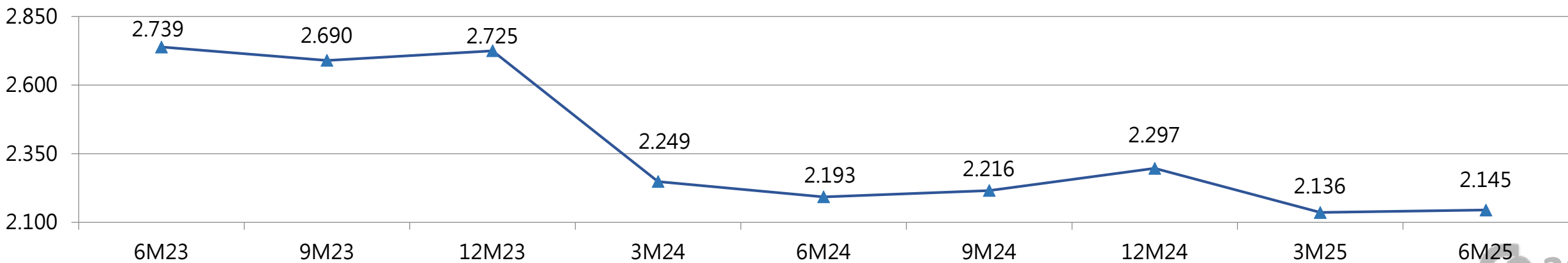
NTD Interest Rate Spread

Unit : %



FX Interest Rate Spread

Unit : %



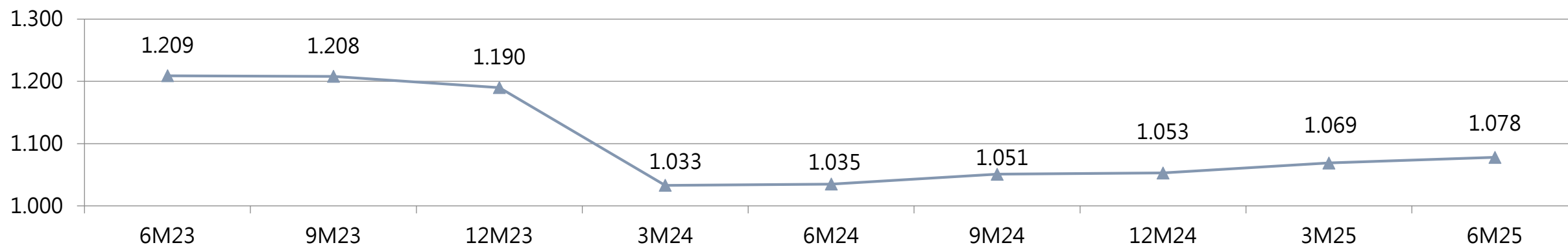
Note: The above data are cumulative averages.



TCB's Interest Rate Spread & NIM Overview

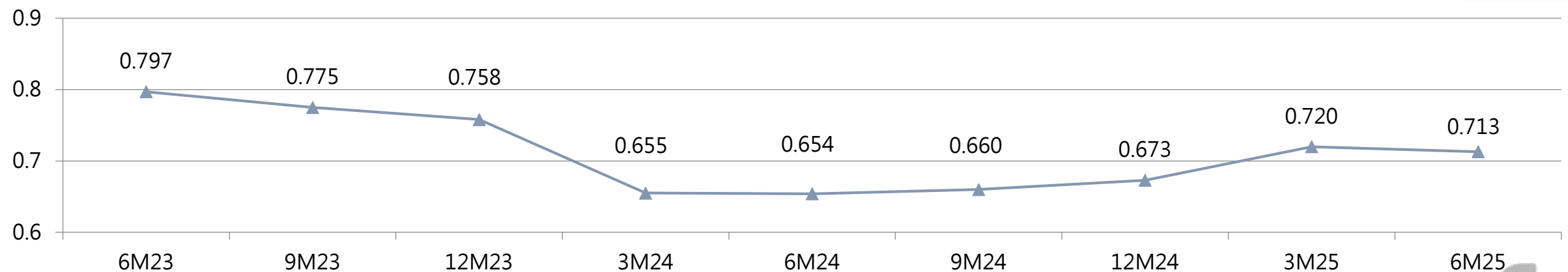
Interest Rate Spread

Unit : %



NIM

Unit : %



Note: All rates are annual cumulative means.



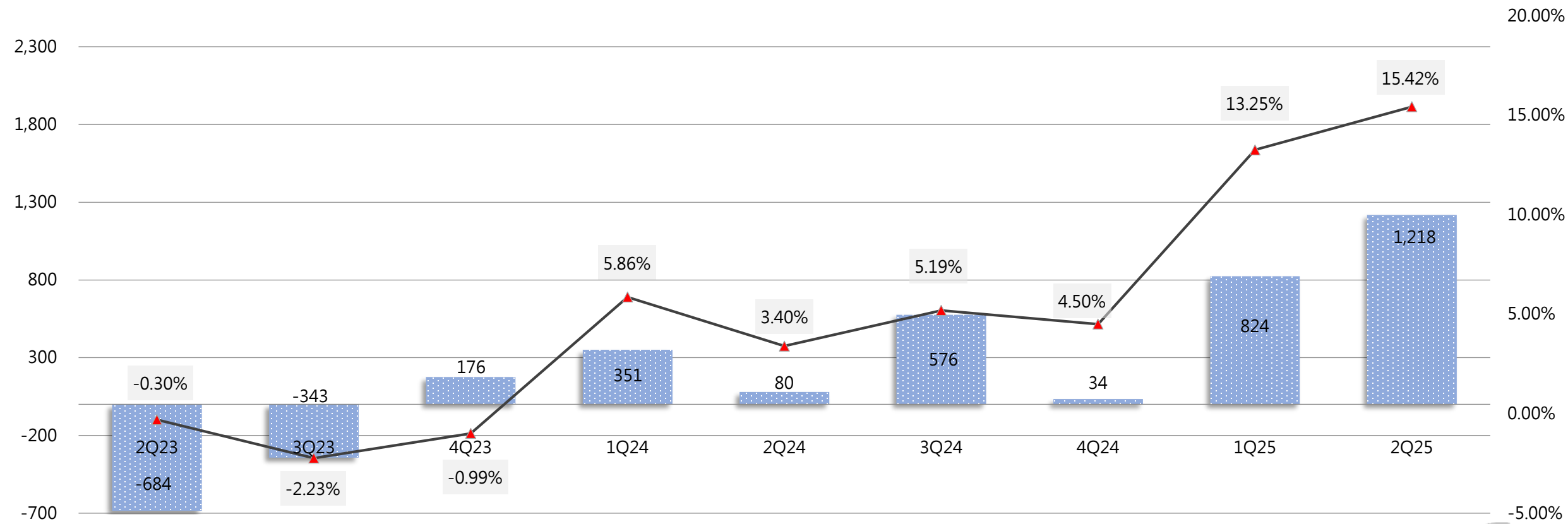
Operating Results

Unit: NT\$ mn ; %

TCB's Overseas Profits

Quarterly Overseas Pre-Tax Profits(single quarter)

The accumulated overseas pre-tax Profits to the entire bank's pre-tax profits



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



Operating Results

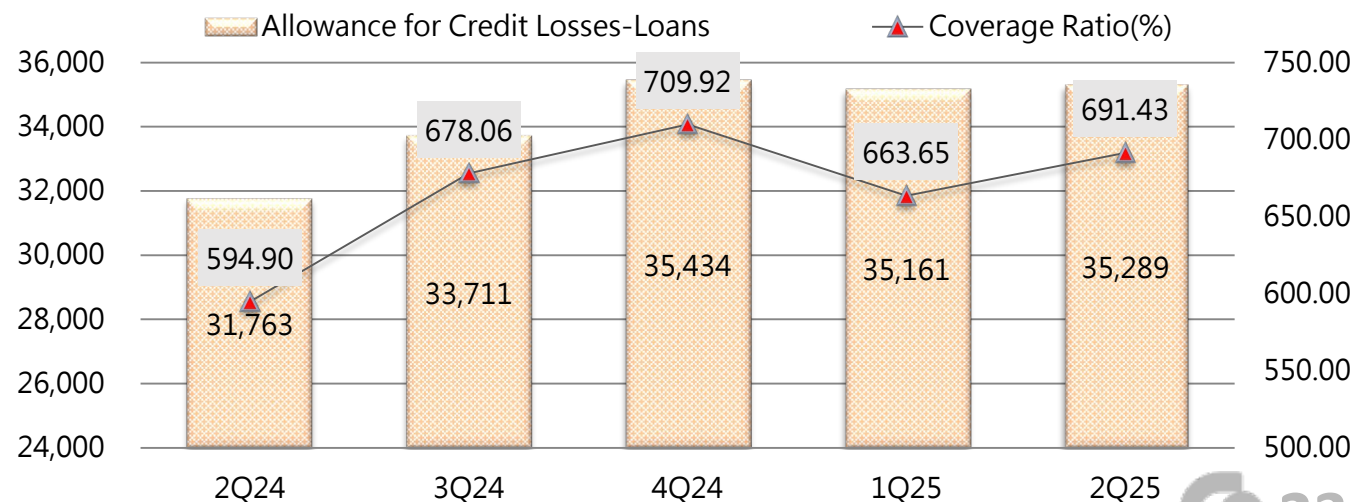
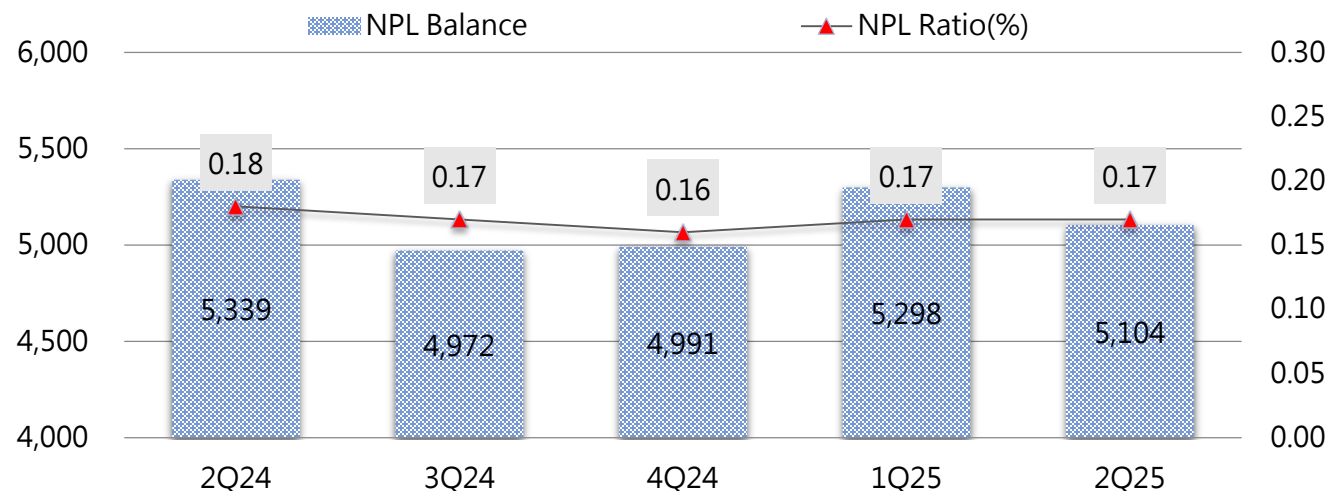
Unit: NT\$ mn ; %

TCB's Asset Quality

Unit: NT\$ mn

	6M 2024	6M 2025	YOY(%)
Total Provision	1,765	1,870	5.95
Write-off	2,685	1,706	-36.46
Recovery	307	365	18.89
Non-performing Loans	5,339	5,104	-4.40
Ratio of Non-performing Loans(%)	0.18	0.17	-0.01
Allowance for Credit Losses	31,763	35,289	11.10
Coverage Ratio for Non-performing Loans(%)	594.90	691.43	96.53
Coverage Ratio for Loans (exclude gov't loans) (%)	1.23	1.28	0.05
Provision of tier one credit assets(%)	1.19	1.24	0.05

•6M 2025 Figures were audited based

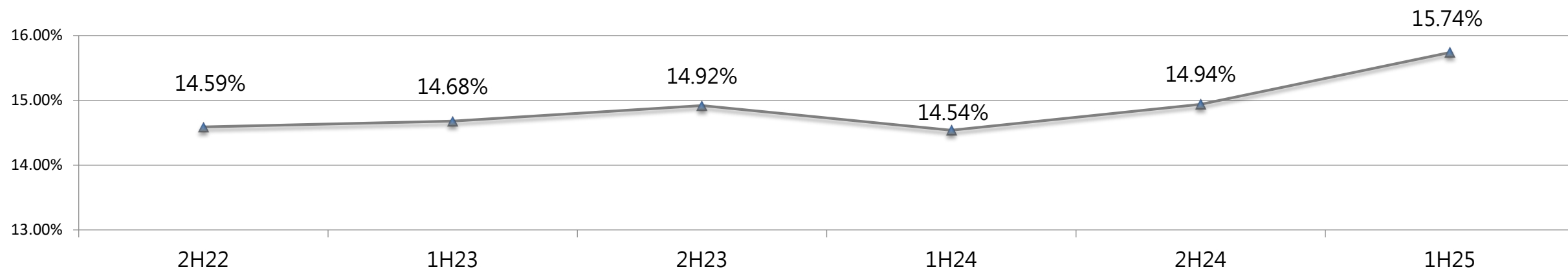




TCB's CAR & Tier 1 Capital Ratio

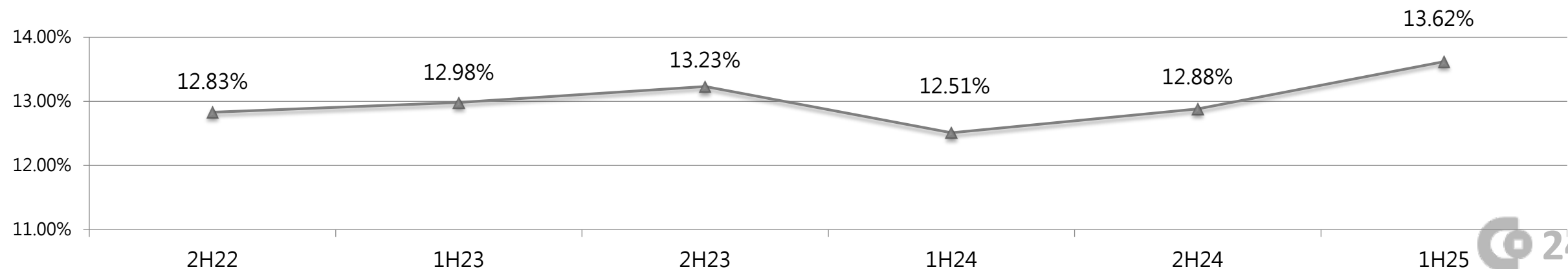
CAR

TCB's capital adequacy ratio in 1H 2025 was 15.74%, which had reached the standard of 14.5% set by the competent authority for the additional internal capital requirement of D-SIBs at the end of 2025.



Tier 1 Capital Ratio

TCB's tier 1 capital ratio in 1H 2025 was 13.62%, which had reached the standard of 12.5% set by the competent authority for the additional internal capital requirement of D-SIBs at the end of 2025.



Q & A



Appendix



TCFHC Consolidated Statements of Comprehensive Income

in NT\$ million

	年度比較														同期比較		
	Yearly Comparison														Year-over-Year Comparison		
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Interest revenue	93,412	106,304	13.80%	21,440	23,264	24,115	24,593	25,157	26,415	27,224	27,508	26,982	26,931	-0.19%	51,572	53,913	4.54%
Interest expense	(61,449)	(76,130)	23.89%	(12,853)	(15,244)	(16,338)	(17,014)	(17,998)	(19,261)	(19,579)	(19,292)	(18,694)	(18,539)	-0.83%	(37,259)	(37,233)	-0.07%
Net Interest	31,963	30,174	-5.60%	8,587	8,020	7,777	7,579	7,159	7,154	7,645	8,216	8,288	8,392	1.25%	14,313	16,680	16.54%
Net revenues and gains other than interest	29,414	35,650	21.20%	6,160	7,577	7,919	7,758	8,641	9,106	11,137	6,766	9,120	9,776	7.19%	17,747	18,896	6.47%
Service fee and commission income, net	8,816	11,080	25.68%	1,895	2,044	2,532	2,345	3,697	2,506	2,524	2,353	2,492	2,280	-8.51%	6,203	4,772	-23.07%
Premium income, net	3,856	5,281	36.96%	974	1,494	538	850	897	1,225	1,353	1,806	3,130	3,139	0.29%	2,122	6,269	195.43%
Gains (losses) on financial assets and liabilities at	11,939	33,223	178.27%	1,102	8,418	11,837	(9,418)	15,384	8,904	(4,107)	13,042	5,754	(30,592)	-	24,288	(24,838)	-
Gains on disposal of investment properties	98	84	-14.29%	44	10	39	5	7	33	23	21	4	32	700.00%	40	36	-10.00%
Realized gains on financial assets at fair value through other comprehensive income	2,993	2,984	-0.30%	107	1,478	1,402	6	310	661	2,202	(189)	149	1,231	726.17%	971	1,380	42.12%
	0	(1)	-	0	0	0	0	0	0	0	(1)	0	0	-	0	0	-
Foreign exchange gains (losses), net	1,245	(17,427)	-	2,009	(5,846)	(8,668)	13,750	(11,472)	(4,394)	8,784	(10,345)	(3,041)	33,702	-	(15,866)	30,661	-
Reversal of impairment losses on assets	5	36	620.00%	3	(1)	2	1	4	2	15	15	9	5	-44.44%	6	14	133.33%
Share of gains of associates and joint ventures	17	12	-29.41%	6	5	4	2	3	4	5	0	3	0	-	7	3	-57.14%
Loss on reclassification of overlay approach	218	81	-62.84%	(39)	(59)	124	192	(243)	(37)	227	134	372	(150)	-	(280)	222	-
Other noninterest gains, net	227	297	30.84%	59	34	109	25	54	202	111	(70)	248	129	-47.98%	256	377	47.27%
Total net revenues and gains other than interest	61,377	65,824	7.25%	14,747	15,597	15,696	15,337	15,800	16,260	18,782	14,982	17,408	18,168	4.37%	32,060	35,576	10.97%
Bad-debt expenses and provision for losses on	(7,502)	(5,750)	-23.35%	(1,054)	(1,025)	(1,465)	(3,958)	(1,177)	(305)	(2,461)	(1,807)	(668)	(947)	41.77%	(1,482)	(1,615)	8.97%
Net change in reserves for insurance liabilities	(2,232)	(3,369)	50.94%	(653)	(1,101)	(242)	(236)	(544)	(691)	(797)	(1,337)	(2,623)	(2,428)	-7.43%	(1,235)	(5,051)	308.99%
Operating expenses	(29,568)	(31,726)	7.30%	(7,081)	(7,312)	(7,593)	(7,582)	(7,533)	(7,875)	(8,443)	(7,875)	(7,748)	(8,205)	5.90%	(15,408)	(15,953)	3.54%
Employee benefits	(17,292)	(18,528)	7.15%	(4,473)	(4,414)	(4,459)	(3,946)	(4,594)	(4,737)	(5,170)	(4,027)	(4,655)	(5,003)	7.48%	(9,331)	(9,658)	3.50%
Depreciation and amortization	(2,649)	(2,862)	8.04%	(646)	(657)	(668)	(678)	(706)	(716)	(722)	(718)	(712)	(707)	-0.70%	(1,422)	(1,419)	-0.21%
General and administrative	(9,627)	(10,336)	7.36%	(1,962)	(2,241)	(2,466)	(2,958)	(2,233)	(2,422)	(2,551)	(3,130)	(2,381)	(2,495)	4.79%	(4,655)	(4,876)	4.75%
Income before income tax	22,075	24,979	13.16%	5,959	6,159	6,396	3,561	6,546	7,389	7,081	3,963	6,369	6,588	3.44%	13,935	12,957	-7.02%
Income tax expense	(4,197)	(5,170)	23.18%	(922)	(1,359)	(1,243)	(673)	(1,163)	(2,381)	(1,245)	(381)	(1,378)	(1,565)	13.57%	(3,544)	(2,943)	-16.96%
Net income	17,878	19,809	10.80%	5,037	4,800	5,153	2,888	5,383	5,008	5,836	3,582	4,991	5,023	0.64%	10,391	10,014	-3.63%
Other comprehensive income	14,316	4,665	-67.41%	6,452	2,491	(2,893)	8,266	1,687	2,221	3,905	(3,148)	(28)	(629)	-2146.43%	3,908	(657)	-
Total comprehensive income	32,194	24,474	-23.98%	11,489	7,291	2,260	11,154	7,070	7,229	9,741	434	4,963	4,394	-11.46%	14,299	9,357	-34.56%
Net income attributable to:																	
Owners of TCFHC	17,264	19,220	11.33%	4,887	4,639	4,989	2,749	5,237	4,859	5,728	3,396	4,935	5,196	5.29%	10,096	10,131	0.35%
Non-controlling interests	614	589	-4.07%	150	161	164	139	146	149	108	186	56	(173)	-	295	(117)	-
Total comprehensive income attributable to:																	
Owners of TCFHC	31,447	24,183	-23.10%	11,212	7,107	2,360	10,768	6,949	7,225	9,400	609	4,960	4,341	-12.48%	14,174	9,301	-34.38%
Non-controlling interests	747	291	-61.04%	277	184	(100)	386	121	4	341	(175)	3	53	1666.67%	125	56	-55.20%
EPS (after tax, NT\$)	1.10	1.23	11.82%	0.31	0.30	0.32	0.17	0.34	0.30	0.37	0.22	0.32	0.33	3.13%	0.64	0.65	1.56%

TCFHC Condensed Balance Sheets Summary

in NT\$ million

	年度比較 Yearly Comparison														同期比較 Year-over-Year Comparison		
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Total consolidated assets	4,797,206	5,165,510	7.68%	4,630,160	4,629,502	4,655,774	4,797,206	4,918,897	4,913,214	5,051,684	5,165,510	5,169,079	5,273,047	2.01%	4,913,214	5,273,047	7.32%
Total consolidated liabilities	4,551,427	4,905,753	7.78%	4,397,908	4,397,137	4,421,149	4,551,427	4,666,049	4,663,170	4,791,572	4,905,753	4,904,359	5,014,873	2.25%	4,663,170	5,014,873	7.54%
Total equity	245,779	259,757	5.69%	232,252	232,365	234,625	245,779	252,848	250,044	260,112	259,757	264,720	258,174	-2.47%	250,044	258,174	3.25%
Attributable to owners of TCFHC	239,890	254,049	5.90%	226,659	226,763	229,123	239,890	246,839	244,503	254,230	254,049	259,009	252,694	-2.44%	244,503	252,694	3.35%
Non-controlling interests	5,889	5,708	-3.07%	5,593	5,602	5,502	5,889	6,009	5,541	5,882	5,708	5,711	5,480	-4.04%	5,541	5,480	-1.10%
Capital Stock	147,094	152,242	3.50%	140,089	147,094	147,094	147,094	147,094	152,242	152,242	152,242	152,242	156,809	3.00%	152,242	156,809	3.00%

TCFHC Key Ratios

	年度比較 Yearly Comparison														同期比較 Year-over-Year Comparison		
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After - tax ROA (Annualized ratio)	0.39%	0.40%	0.01%	0.44%	0.43%	0.44%	0.39%	0.44%	0.43%	0.44%	0.40%	0.39%	0.38%	-0.01%	0.43%	0.38%	-0.05%
After - tax ROE (Annualized ratio)	7.66%	7.84%	0.18%	8.89%	8.68%	8.78%	7.66%	8.64%	8.38%	8.55%	7.84%	7.61%	7.73%	0.12%	8.38%	7.73%	-0.65%
Book Per Share(NT\$)	16.31	16.69	2.33%	16.18	15.42	15.58	16.31	16.78	16.06	16.70	16.69	17.01	16.11	-5.29%	16.06	16.11	0.31%
Double leverage ¹	118.87%	118.67%	-0.20%	117.58%	119.82%	119.69%	118.87%	118.40%	119.35%	118.62%	118.67%	118.39%	119.52%	1.13%	119.35%	119.52%	0.17%
Debt Ratio ²	20.97%	19.80%	-1.17%	19.12%	21.21%	21.09%	20.97%	20.58%	20.55%	19.70%	19.80%	19.91%	23.19%	3.28%	20.55%	23.19%	2.64%

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		
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Interest revenue	91,226	103,661	13.63%	20,968	22,735	23,551	23,972	24,539	25,751	26,541	26,830	26,326	26,258	-0.26%	50,290	52,584	4.56%
Interest expense	(59,468)	(73,590)	23.75%	(12,429)	(14,786)	(15,815)	(16,438)	(17,403)	(18,621)	(18,928)	(18,638)	(18,083)	(17,986)	-0.54%	(36,024)	(36,069)	0.12%
Net Interest	31,758	30,071	-5.31%	8,539	7,949	7,736	7,534	7,136	7,130	7,613	8,192	8,243	8,272	0.35%	14,266	16,515	15.76%
Net revenue and gain other than interest																	
Service fee income, net	7,621	10,250	34.50%	1,594	1,757	2,121	2,149	3,424	2,333	2,360	2,133	2,627	2,474	-5.82%	5,757	5,101	-11.39%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	10,564	32,016	203.07%	414	8,322	12,155	(10,327)	15,234	8,375	(4,545)	12,952	5,964	(32,609)	-	23,609	(26,645)	-
Realized gains on financial assets at fair value through other comprehensive income	2,890	3,233	11.87%	98	1,413	1,368	11	304	655	2,141	133	141	1,204	753.90%	959	1,345	40.25%
Net (loss) gain on derecognition of financial assets at amortized cost	0	(1)	-	0	0	0	0	0	0	0	(1)	0	0	-	0	0	-
Foreign exchange gains (losses), net	1,149	(18,499)	-	2,136	(6,279)	(9,344)	14,636	(12,202)	(4,623)	9,132	(10,806)	(3,383)	35,820	-	(16,825)	32,437	-
Reversal of impairment losses (impairment losses) on	8	37	362.50%	3	1	3	1	5	2	16	14	9	5	-44.44%	7	14	100.00%
Share of gains of subsidiaries, associates and joint ventures accounted for using the equity method	12	9	-25.00%	33	(103)	42	40	4	49	0	(44)	37	31	-16.22%	53	68	28.30%
Gains on disposal of properties and equipment, net	0	0	-	0	0	0	0	0	0	0	0	0	0	-	0	0	-
Other noninterest gains (losses), net	243	318	30.86%	55	62	78	48	63	197	123	(65)	258	144	-44.19%	260	402	54.62%
Total net revenues and gains other than interest	22,487	27,363	21.68%	4,333	5,173	6,423	6,558	6,832	6,988	9,227	4,316	5,653	7,069	25.05%	13,820	12,722	-7.95%
Total net revenues	54,245	57,434	5.88%	12,872	13,122	14,159	14,092	13,968	14,118	16,840	12,508	13,896	15,341	10.40%	28,086	29,237	4.10%
Bad-debt expenses and provision for losses on	(7,299)	(5,551)	-23.95%	(931)	(917)	(1,508)	(3,943)	(1,142)	(300)	(2,446)	(1,663)	(606)	(883)	45.71%	(1,442)	(1,489)	3.26%
Operating expenses																	
Employee benefits	(15,806)	(16,831)	6.48%	(4,114)	(4,052)	(4,069)	(3,571)	(4,184)	(4,309)	(4,737)	(3,601)	(4,264)	(4,587)	7.58%	(8,493)	(8,851)	4.22%
Depreciation and amortization	(2,459)	(2,655)	7.97%	(600)	(610)	(620)	(629)	(657)	(665)	(669)	(664)	(657)	(651)	-0.91%	(1,322)	(1,308)	-1.06%
General and administrative	(8,525)	(9,247)	8.47%	(1,735)	(1,972)	(2,171)	(2,647)	(1,996)	(2,147)	(2,277)	(2,827)	(2,149)	(2,194)	2.09%	(4,143)	(4,343)	4.83%
Total operating expenses	(26,790)	(28,733)	7.25%	(6,449)	(6,634)	(6,860)	(6,847)	(6,837)	(7,121)	(7,683)	(7,092)	(7,070)	(7,432)	5.12%	(13,958)	(14,502)	3.90%
Income before income tax	20,156	23,150	14.85%	5,492	5,571	5,791	3,302	5,989	6,697	6,711	3,753	6,220	7,026	12.96%	12,686	13,246	4.41%
Income tax expense	(3,853)	(4,197)	8.93%	(834)	(1,268)	(1,100)	(651)	(1,041)	(1,531)	(1,268)	(357)	(1,268)	(1,406)	10.88%	(2,572)	(2,674)	3.97%
Net income	16,303	18,953	16.25%	4,658	4,303	4,691	2,651	4,948	5,166	5,443	3,396	4,952	5,620	13.49%	10,114	10,572	4.53%
Other comprehensive income	13,270	4,907	-63.02%	5,857	2,515	(2,386)	7,284	1,783	2,574	3,109	(2,559)	40	(1,235)	-	4,357	(1,195)	-
Total comprehensive income	29,573	23,860	-19.32%	10,515	6,818	2,305	9,935	6,731	7,740	8,552	837	4,992	4,385	-12.16%	14,471	9,377	-35.20%
EPS (after tax, NT\$)	1.25	1.45	16.00%	0.36	0.33	0.35	0.21	0.38	0.39	0.42	0.26	0.38	0.43	13.16%	0.77	0.81	5.19%

TCB Balance Sheets (Standalone)

in NT\$ million

	年度比較 Yearly Comparison														同期比較 Year-over-Year Comparison		
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Assets																	
Cash and cash equivalents	88,992	78,909	-11.33%	61,337	54,105	69,039	88,992	78,722	75,213	66,339	78,909	71,514	62,891	-12.06%	75,213	62,891	-16.38%
Due from the Central Bank and call loans to	365,130	400,221	9.61%	366,555	342,935	321,241	365,130	378,351	354,037	401,137	400,221	376,588	441,087	17.13%	354,037	441,087	24.59%
Financial assets at fair value through profit or loss	75,649	98,831	30.64%	48,366	73,172	85,220	75,649	99,776	107,212	94,563	98,831	113,672	112,493	-1.04%	107,212	112,493	4.93%
Financial assets at fair value through other	444,193	455,733	2.60%	423,637	431,624	435,969	444,193	472,403	477,568	455,403	455,733	462,166	449,576	-2.72%	477,568	449,576	-5.86%
Investment in debt instruments at amortized cost	702,602	749,674	6.70%	699,312	722,068	682,425	702,602	711,865	670,400	712,900	749,674	760,794	871,263	14.52%	670,400	871,263	29.96%
Securities purchased under resell agreements	0	0	-	0	0	0	0	0	0	0	0	0	0	-	0	0	-
Receivables, net	24,583	24,632	0.20%	17,803	25,835	25,724	24,583	23,490	32,016	26,100	24,632	23,516	25,502	8.45%	32,016	25,502	-20.35%
Current tax assets	2,312	3,548	53.46%	2,206	2,562	3,254	2,312	2,637	3,052	2,106	3,548	3,579	2,760	-22.88%	3,052	2,760	-9.57%
Discounts and loans, net	2,790,306	3,050,451	9.32%	2,716,229	2,677,937	2,726,497	2,790,306	2,833,400	2,884,118	2,977,014	3,050,451	3,049,426	3,011,813	-1.23%	2,884,118	3,011,813	4.43%
Investments accounted for using equity method	2,354	2,363	0.38%	2,330	2,257	2,308	2,354	2,388	2,452	2,482	2,363	2,520	2,423	-3.85%	2,452	2,423	-1.18%
Other financial assets, net	8,350	8,586	2.83%	8,037	9,965	10,750	8,350	10,172	8,724	9,330	8,586	11,050	7,018	-36.49%	8,724	7,018	-19.56%
Properties and equipment, net	31,763	31,328	-1.37%	32,529	32,368	32,253	31,763	31,783	31,597	31,388	31,328	31,243	31,105	-0.44%	31,597	31,105	-1.56%
Right-of-use assets, net	1,552	1,730	11.47%	1,533	1,677	1,544	1,552	1,669	1,614	1,698	1,730	1,647	1,703	3.40%	1,614	1,703	5.51%
Investment properties, net	7,883	7,635	-3.15%	7,623	7,609	7,595	7,883	7,678	7,664	7,650	7,635	7,625	7,610	-0.20%	7,664	7,610	-0.70%
Intangible assets	4,335	4,728	9.07%	4,077	4,091	4,151	4,335	4,428	4,551	4,545	4,728	4,753	4,665	-1.85%	4,551	4,665	2.50%
Deferred tax assets	1,921	1,080	-43.78%	1,402	1,282	1,336	1,921	2,556	1,579	1,386	1,080	1,061	4,454	319.79%	1,579	4,454	182.08%
Other assets, net	943	1,692	79.43%	1,119	783	1,050	943	1,472	931	1,163	1,692	2,432	3,843	58.02%	931	3,843	312.78%
Total	4,552,868	4,921,141	8.09%	4,394,095	4,390,270	4,410,356	4,552,868	4,662,790	4,662,728	4,795,204	4,921,141	4,923,586	5,040,206	2.37%	4,662,728	5,040,206	8.10%
Liabilities																	
Due to the Central Bank and other banks	292,447	430,212	47.11%	296,358	329,291	325,541	292,447	310,634	327,142	422,197	430,212	457,999	483,073	5.47%	327,142	483,073	47.66%
Due to the central bank and banks	0	0	-	0	0	0	0	0	0	0	0	0	0	-	0	0	-
Financial liabilities at fair value through profit or loss	8,672	5,198	-40.06%	2,209	1,938	2,248	8,672	3,567	5,183	7,788	5,198	4,311	19,273	347.07%	5,183	19,273	271.85%
Securities sold under repurchase agreements	9,513	8,606	-9.53%	10,394	10,397	8,922	9,513	8,918	9,159	9,445	8,606	9,045	8,170	-9.67%	9,159	8,170	-10.80%
Payables	44,076	38,759	-12.06%	45,738	34,387	58,499	44,076	49,103	44,073	57,241	38,759	43,911	64,042	45.85%	44,073	64,042	45.31%
Current tax liabilities	3,117	418	-86.59%	1,675	740	401	3,117	3,248	442	767	418	1,518	6,660	338.74%	442	6,660	1406.79%
Deposits and remittances	3,863,506	4,085,969	5.76%	3,717,334	3,686,086	3,684,218	3,863,506	3,946,956	3,936,734	3,948,019	4,085,969	4,049,777	4,107,677	1.43%	3,936,734	4,107,677	4.34%
Bank debentures	57,240	59,140	3.32%	62,790	62,790	61,840	57,240	57,240	56,240	59,140	59,140	59,140	60,240	1.86%	56,240	60,240	7.11%
Other financial liabilities	1,742	2,396	37.54%	1,920	2,339	3,090	1,742	1,943	1,964	2,284	2,396	2,597	1,660	-36.08%	1,964	1,660	-15.48%
Provisions	5,405	5,252	-2.83%	5,566	5,512	5,552	5,405	5,375	5,368	5,340	5,252	5,245	5,216	-0.55%	5,368	5,216	-2.83%
Lease liabilities	1,513	1,686	11.43%	1,516	1,634	1,524	1,513	1,648	1,575	1,677	1,686	1,618	1,653	2.16%	1,575	1,653	4.95%
Deferred tax liabilities	3,472	5,484	57.95%	3,574	4,830	6,327	3,472	5,311	5,783	3,663	5,484	5,475	3,455	-36.89%	5,783	3,455	-40.26%
Other liabilities	911	872	-4.28%	974	1,312	875	911	862	840	866	872	809	972	20.15%	840	972	15.71%
Total liabilities	4,291,614	4,643,992	8.21%	4,150,048	4,141,256	4,159,037	4,291,614	4,394,805	4,394,503	4,518,427	4,643,992	4,641,445	4,762,091	2.60%	4,394,503	4,762,091	8.36%
Equity	261,254	277,149	6.08%	244,047	249,014	251,319	261,254	267,985	268,225	276,777	277,149	282,141	278,115	-1.43%	268,225	278,115	3.69%
Total liabilities and equity	4,552,868	4,921,141	8.09%	4,394,095	4,390,270	4,410,356	4,552,868	4,662,790	4,662,728	4,795,204	4,921,141	4,923,586	5,040,206	2.37%	4,662,728	5,040,206	8.10%

	年度比較 Yearly Comparison														同期比較 Year-over-Year Comparison		
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After-tax ROA (Annualized ratio)	0.37%	0.40%	0.03%	0.43%	0.42%	0.42%	0.37%	0.43%	0.44%	0.44%	0.40%	0.40%	0.42%	0.02%	0.44%	0.42%	-0.02%
After-tax ROE (Annualized ratio)	6.59%	7.04%	0.45%	7.80%	7.43%	7.51%	6.59%	7.48%	7.64%	7.71%	7.04%	7.08%	7.62%	0.54%	7.64%	7.62%	-0.02%
CAR	14.92%	14.94%	0.02%	14.57%	14.68%	14.46%	14.92%	14.71%	14.54%	14.99%	14.94%	15.62%	15.74%	0.12%	14.54%	15.74%	1.20%
Tier-1 ratio	13.23%	12.88%	-0.35%	12.82%	12.98%	12.84%	13.23%	13.05%	12.51%	12.93%	12.88%	13.55%	13.62%	0.07%	12.51%	13.62%	1.11%

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

in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Revenues	1,812	2,193	21.03%	388	496	529	399	620	575	630	368	359	349	-2.79%	1,195	708	-40.75%
Service charge	(88)	(122)	38.64%	(17)	(21)	(26)	(24)	(28)	(34)	(34)	(26)	(21)	(23)	9.52%	(62)	(44)	-29.03%
Other operating costs	(516)	(619)	19.96%	(106)	(148)	(128)	(134)	(154)	(156)	(178)	(131)	(97)	(90)	-7.22%	(310)	(187)	-39.68%
Employee benefits	(534)	(637)	19.29%	(125)	(129)	(151)	(129)	(157)	(170)	(165)	(145)	(145)	(143)	-1.38%	(327)	(288)	-11.93%
Other operating expenses	(431)	(507)	17.63%	(95)	(106)	(114)	(116)	(122)	(141)	(132)	(112)	(109)	(114)	4.59%	(263)	(223)	-15.21%
Share of (loss) profit of subsidiaries, associates and joint ventures accounted for using the equity	(1)	2	-	0	0	(3)	2	2	3	0	(3)	1	3	200.00%	5	4	-20.00%
Other gains and losses	36	40	11.11%	3	18	7	8	13	26	(16)	17	(31)	(10)	67.74%	39	(41)	-
Income before income tax	278	350	25.90%	48	110	114	6	174	103	105	(32)	(43)	(28)	34.88%	277	(71)	-
Income tax benefit (expense)	(76)	(134)	76.32%	(7)	(17)	(14)	(38)	(25)	(25)	(52)	(32)	(25)	0	-	(50)	(25)	-50.00%
Net income	202	216	6.93%	41	93	100	(32)	149	78	53	(64)	(68)	(28)	58.82%	227	(96)	-
Other comprehensive income (loss)	268	116	-56.72%	191	(49)	(113)	239	(43)	(15)	182	(8)	34	160	370.59%	(58)	194	-
Total comprehensive income	470	332	-29.36%	232	44	(13)	207	106	63	235	(72)	(34)	132	-	169	98	-42.01%
EPS (after tax, NT\$)	0.39	0.41	5.13%	0.08	0.18	0.19	(0.06)	0.29	0.15	0.10	(0.13)	(0.13)	(0.05)	61.54%	0.44	(0.18)	-
Total assets	29,530	28,498	-3.49%	26,559	29,440	33,711	29,530	39,974	37,256	36,142	28,498	32,556	27,746	-14.77%	37,256	27,746	-25.53%
Total liabilities	23,459	22,215	-5.30%	20,726	23,563	27,847	23,459	33,797	31,136	29,787	22,215	26,307	21,480	-18.35%	31,136	21,480	-31.01%
Total stockholders' equity	6,071	6,283	3.49%	5,833	5,877	5,864	6,071	6,177	6,120	6,355	6,283	6,249	6,266	0.27%	6,120	6,266	2.39%
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	5,206	-

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After-tax ROAA (Annualized ratio)	0.74%	0.74%	0.00%	0.63%	0.98%	1.06%	0.74%	1.71%	1.36%	1.14%	0.74%	-0.89%	-0.68%	0.21%	1.36%	-0.68%	-2.04%
After-tax ROAE (Annualized ratio)	3.46%	3.49%	0.03%	2.86%	4.65%	5.44%	3.46%	9.73%	7.44%	6.00%	3.49%	-4.35%	-3.07%	1.28%	7.44%	-3.07%	-10.51%
Brokerage market share	0.86%	0.83%	-0.03%	0.89%	0.88%	0.86%	0.86%	0.86%	0.84%	0.85%	0.83%	0.76%	0.77%	0.01%	0.84%	0.77%	-0.07%
Margin loan market share	1.81%	1.77%	-0.04%	1.95%	1.89%	1.84%	1.81%	1.71%	1.71%	1.75%	1.77%	1.90%	1.98%	0.08%	1.71%	1.98%	0.27%
CAR	364.00%	450.00%	86.00%	374.00%	323.00%	318.00%	364.00%	275.00%	331.00%	383.00%	450.00%	409.00%	434.00%	25.00%	331.00%	434.00%	103.00%

*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													
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change
Net interest	169	155	-8.28%	42	31	49	47	34	31	41	49	64	93	45.31%
Net revenue and gains other than interest	255	102	-60.00%	61	83	85	26	64	78	71	(111)	98	77	-21.43%
Total net revenues	424	257	-39.39%	103	114	134	73	98	109	112	(62)	162	170	4.94%
Reversal of allowance for credit losses and provision	(5)	38	-	(111)	33	64	9	6	6	8	18	(9)	(19)	-111.11%
Operating expenses	(171)	(171)	-	(42)	(46)	(44)	(39)	(42)	(43)	(46)	(40)	(48)	(45)	-6.25%
Income before income tax	248	124	-50.00%	(50)	101	154	43	62	72	74	(84)	105	106	0.95%
Income tax expense	(42)	(59)	40.48%	(9)	(1)	(31)	(1)	(12)	(10)	(16)	(21)	(22)	(19)	-13.64%
Net income	206	65	-68.45%	(59)	100	123	42	50	62	58	(105)	83	87	4.82%
Other comprehensive income (loss)	531	216	-59.32%	143	16	114	258	(19)	(65)	133	167	3	92	2966.67%
Total comprehensive income	737	281	-61.87%	84	116	237	300	31	(3)	191	62	86	179	108.14%
EPS (after tax, NT\$)	0.42	0.13	-69.05%	(0.12)	0.20	0.26	0.08	0.10	0.13	0.12	(0.21)	0.17	0.18	5.88%
Total assets	67,482	72,494	7.43%	60,976	62,463	64,800	67,482	65,776	65,260	73,275	72,494	73,514	71,216	-3.13%
Total liabilities	60,257	65,135	8.10%	54,405	55,776	57,876	60,257	58,520	58,154	65,979	65,135	66,070	63,819	-3.41%
Total stockholders' equity	7,225	7,359	1.85%	6,571	6,687	6,924	7,225	7,256	7,106	7,296	7,359	7,444	7,397	-0.63%
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	-

	年度比較													
	Yearly Comparison													
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change
After-tax ROA (Annualized ratio)	0.32%	0.09%	-0.23%	-0.39%	0.13%	0.35%	0.32%	0.30%	0.34%	0.32%	0.09%	0.45%	0.47%	0.02%
After-tax ROE (Annualized ratio)	3.00%	0.89%	-2.11%	-3.63%	1.23%	3.27%	3.00%	2.74%	3.12%	3.12%	0.89%	4.46%	4.62%	0.16%

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

in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Operating revenues	808	1,001	23.89%	207	176	223	202	231	254	263	253	259	307	18.53%	485	566	16.70%
Operating expenses	(243)	(335)	37.86%	(87)	(34)	(71)	(51)	(92)	(78)	(81)	(84)	(106)	(132)	24.53%	(170)	(238)	40.00%
Operating benefits	565	666	17.88%	120	142	152	151	139	176	182	169	153	175	14.38%	315	328	4.13%
Non-operating revenue and expense	(116)	(200)	-72.41%	(4)	(20)	(28)	(64)	(38)	(44)	(47)	(71)	(41)	(40)	2.44%	(82)	(81)	1.22%
Income before income tax	449	466	3.79%	116	122	124	87	101	132	135	98	112	135	20.54%	233	247	6.01%
Income tax expense	(106)	(107)	0.94%	(30)	(27)	(33)	(16)	(22)	(30)	(29)	(26)	(23)	(33)	43.48%	(52)	(56)	7.69%
Net income	343	359	4.66%	86	95	91	71	79	102	106	72	89	102	14.61%	181	191	5.52%
Other comprehensive income	(17)	35	-	6	(35)	31	(19)	19	18	11	(13)	18	(117)	-	37	(99)	-
Total comprehensive income	326	394	20.86%	92	60	122	52	98	120	117	59	107	(15)	-	218	92	-57.80%
EPS (after tax, NT\$)	1.09	1.14	4.59%	0.27	0.31	0.29	0.22	0.25	0.33	0.33	0.23	0.28	0.33	17.86%	0.58	0.61	5.17%
Total assets	14,950	14,657	-1.96%	15,309	15,524	14,237	14,950	16,897	15,571	15,792	14,657	13,226	13,480	1.92%	15,571	13,480	-13.43%
Total liabilities	11,100	10,721	-3.41%	11,693	11,848	10,439	11,100	12,949	11,811	11,915	10,721	9,184	9,776	6.45%	11,811	9,776	-17.23%
Total stockholders' equity	3,850	3,936	2.23%	3,616	3,676	3,798	3,850	3,948	3,760	3,877	3,936	4,042	3,704	-8.36%	3,760	3,704	-1.49%
Capital Stock	3,141	3,141	-	2,825	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	3,141	-	3,141	3,141	-

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After-tax ROA (Annualized ratio)	2.35%	2.42%	0.07%	2.32%	2.43%	2.55%	2.35%	1.98%	2.37%	2.49%	2.42%	2.54%	2.71%	0.17%	2.37%	2.71%	0.34%
After-tax ROE (Annualized ratio)	9.30%	9.22%	-0.08%	9.61%	10.05%	9.91%	9.30%	8.09%	9.52%	9.90%	9.22%	8.89%	9.98%	1.09%	9.52%	9.98%	0.46%

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

in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Operating revenue	332.1	294.6	-11.29%	83.9	85.4	83.8	79.0	74.5	71.9	76.8	71.4	69.9	79.1	13.16%	146.4	149.0	1.78%
Operating expenses	(317.6)	(280.3)	-11.74%	(81.6)	(79.7)	(80.0)	(76.3)	(70.9)	(69.5)	(72.7)	(67.2)	(67.2)	(77.0)	14.58%	(140.4)	(144.2)	2.71%
Operating Income (Loss)	14.5	14.3	-1.38%	2.3	5.7	3.8	2.7	3.6	2.4	4.1	4.2	2.7	2.1	-22.22%	6.0	4.8	-20.00%
Non-Operating Income & Expenses	3.8	5.4	42.11%	0.9	1.3	0.5	1.1	1.2	1.5	1.5	1.2	1.0	2.1	110.00%	2.7	3.1	14.81%
Income before income tax	18.3	19.7	7.65%	3.2	7.0	4.3	3.8	4.8	3.9	5.6	5.4	3.7	4.2	13.51%	8.7	7.9	-9.20%
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	0.0	-
Net Income (Loss)	18.3	19.7	7.65%	3.2	7.0	4.3	3.8	4.8	3.9	5.6	5.4	3.7	4.2	13.51%	8.7	7.9	-9.20%
Other comprehensive income	0.2	0.3	50.00%	0.1	0.1	(0.1)	0.1	0.1	0.1	0.0	0.1	0.2	0.2	-	0.2	0.4	100.00%
Total comprehensive Income	18.5	20.0	8.11%	3.3	7.1	4.2	3.9	4.9	4.0	5.6	5.5	3.9	4.4	12.82%	8.9	8.3	-6.74%
EPS (after tax, NT\$)	0.57	0.62	8.77%	0.10	0.22	0.13	0.12	0.15	0.12	0.18	0.17	0.12	0.13	8.33%	0.27	0.25	-7.41%
Total assets	478	494	3.35%	503	483	477	478	487	485	491	494	488	470	-3.69%	485	470	-3.09%
Total liabilities	68	64	-5.88%	89	81	71	68	72	66	66	64	54	49	-9.26%	66	49	-25.76%
Total stockholders' equity	410	430	4.88%	414	402	406	410	415	419	425	430	434	421	-3.00%	419	421	0.48%
Capital Stock	303	319	5.28%	303	303	303	303	303	319	319	319	319	319	-	319	319	-

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After-tax ROA (Annualized ratio)	3.74%	4.04%	0.30%	2.55%	4.12%	3.95%	3.74%	3.99%	3.59%	3.92%	4.04%	3.02%	3.29%	0.27%	3.59%	3.29%	-0.30%
After-tax ROE (Annualized ratio)	4.47%	4.68%	0.21%	3.11%	5.00%	4.74%	4.47%	4.67%	4.17%	4.56%	4.68%	3.44%	3.73%	0.29%	4.17%	3.73%	-0.44%
AUM	39,925	42,270	5.87%	44,766	43,037	42,430	39,925	41,302	44,251	44,845	42,270	48,314	51,401	6.39%	44,251	51,401	16.16%

Taiwan Cooperative Venture Capital Financial Results Summary

in NT\$ million

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Operating revenues	180.7	240.9	33.31%	156.8	15.0	(21.0)	29.9	35.8	204.3	(19.1)	19.9	17.5	55.6	217.71%	240.1	73.1	-69.55%
Operating expenses	(48.4)	(55.8)	15.29%	(11.3)	(10.1)	(12.2)	(14.8)	(12.8)	(13.5)	(13.3)	(16.2)	(11.2)	(12.0)	7.14%	(26.3)	(23.2)	-11.79%
Operating loss	132.3	185.1	39.91%	145.5	4.9	(33.2)	15.1	23.0	190.8	(32.4)	3.7	6.3	43.6	592.06%	213.8	49.9	-76.66%
Non-operating gains	1.9	(0.4)	-	0.0	1.0	0.1	0.8	0.2	0.5	(0.5)	(0.6)	(1.4)	(1.0)	28.57%	0.7	(2.4)	-
Loss before income tax	134.2	184.7	37.63%	145.5	5.9	(33.1)	15.9	23.2	191.3	(32.9)	3.1	4.9	42.6	769.39%	214.5	47.5	-77.86%
Income tax expense	(7.3)	(1.7)	-76.71%	(7.8)	(4.6)	1.8	3.3	(4.3)	(2.3)	2.3	2.6	(1.6)	(0.3)	-81.25%	(6.6)	(1.9)	-71.21%
Net loss	126.9	183.0	44.21%	137.7	1.3	(31.3)	19.2	18.9	189.0	(30.6)	5.7	3.3	42.3	1181.82%	207.9	45.6	-78.07%
Other comprehensive income	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	0.0	-
Total comprehensive loss	126.9	183.0	44.21%	137.7	1.3	(31.3)	19.2	18.9	189.0	(30.6)	5.7	3.3	42.3	1181.82%	207.9	45.6	-78.07%
EPS (after tax, NT\$)	0.84	1.21	44.05%	0.91	0.01	(0.21)	0.13	0.12	1.25	(0.20)	0.04	0.02	0.28	1300.00%	1.37	0.30	-78.10%
Total assets	1,425	1,824	28.00%	1,429	1,440	1,419	1,425	1,452	1,635	1,759	1,824	1,880	2,075	10.37%	1,635	2,075	26.91%
Total liabilities	32	248	675.00%	24	34	44	32	40	34	188	248	300	453	51.00%	34	453	1232.35%
Total stockholders' equity	1,393	1,576	13.14%	1,405	1,406	1,375	1,393	1,412	1,601	1,571	1,576	1,580	1,622	2.66%	1,601	1,622	1.31%
Capital Stock	1,235	1,349	9.23%	1,144	1,235	1,235	1,235	1,235	1,349	1,349	1,349	1,349	1,514	12.23%	1,349	1,514	12.23%

	年度比較 Yearly Comparison												同期比較 Year-over-Year Comparison				
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After-tax ROA (Annualized ratio)	9.37%	11.26%	1.89%	40.62%	20.42%	10.63%	9.37%	5.26%	27.17%	14.84%	11.26%	0.70%	4.67%	3.97%	27.17%	4.67%	-22.50%
After-tax ROE (Annualized ratio)	9.54%	12.32%	2.78%	41.23%	20.80%	10.87%	9.54%	5.39%	27.77%	15.95%	12.32%	0.83%	5.70%	4.87%	27.77%	5.70%	-22.07%

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			
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	Change	6M2024	6M2025	Change
Operating Revenues	14,534	16,191	11.40%	2,340	5,207	1,387	5,600	5,279	3,940	4,242	2,730	4,585	1,030	-77.54%	9,219	5,615	-39.09%
Operating Costs	(12,227)	(13,903)	13.71%	(1,818)	(4,585)	(753)	(5,071)	(4,726)	(3,381)	(3,793)	(2,003)	(4,252)	(1,313)	-69.12%	(8,107)	(5,565)	-31.36%
Operating expenses	(854)	(856)	0.23%	(184)	(205)	(221)	(244)	(186)	(205)	(193)	(272)	(175)	(228)	30.29%	(391)	(403)	3.07%
Income before income tax	1,453	1,432	-1.45%	338	417	413	285	367	354	256	455	158	(511)	-	721	(353)	-
Income tax expense	(199)	(229)	15.08%	(38)	(64)	(87)	(10)	(69)	(62)	(33)	(65)	(50)	149	-	(131)	99	-
Net income	1,254	1,203	-4.07%	300	353	326	275	298	292	223	390	108	(362)	-	590	(254)	-
Other comprehensive income (loss)	253	(610)	-	252	39	(541)	503	(59)	(298)	466	(719)	(136)	490	-	(357)	354	-
Total comprehensive income (loss)	1,507	593	-60.65%	552	392	(215)	778	239	(6)	689	(329)	(28)	128	-	233	100	-57.08%
EPS (after tax, NT\$)	1.82	1.75	-3.85%	0.44	0.51	0.47	0.40	0.43	0.43	0.32	0.57	0.16	(0.53)	-	0.86	(0.37)	-
Total assets	127,654	125,441	-1.73%	127,678	129,765	127,259	127,654	130,536	129,947	128,741	125,441	122,742	116,192	-5.34%	129,947	116,192	-10.59%
Total liabilities	116,137	114,295	-1.59%	116,758	118,810	116,519	116,137	118,780	119,160	117,265	114,295	111,624	105,524	-5.46%	119,160	105,524	-11.44%
Total stockholders' equity	11,517	11,146	-3.22%	10,920	10,955	10,740	11,517	11,756	10,787	11,476	11,146	11,118	10,668	-4.05%	10,787	10,668	-1.10%
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	6,881	-

	年度比較													同期比較			
	Yearly Comparison													Year-over-Year Comparison			
	2023	2024	Change	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4(p)	2025Q1	2025Q2	Change	6M2024	6M2025	Change
After-tax ROA (Annualized ratio)	0.98%	0.95%	-0.03%	0.94%	1.02%	1.02%	0.98%	0.92%	0.92%	0.85%	0.95%	0.35%	-0.42%	-0.77%	0.92%	-0.42%	-1.34%
After-tax ROE (Annualized ratio)	11.46%	10.62%	-0.84%	11.28%	12.26%	12.37%	11.46%	10.24%	10.59%	9.43%	10.62%	3.87%	-4.65%	-8.52%	10.59%	-4.65%	-15.24%