

O-Bank

2024 1H Business Review

QIC 16th Taiwan CEO Week

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04

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**Appendix: Financial Summary of
O-Bank and Its Main Subsidiaries**



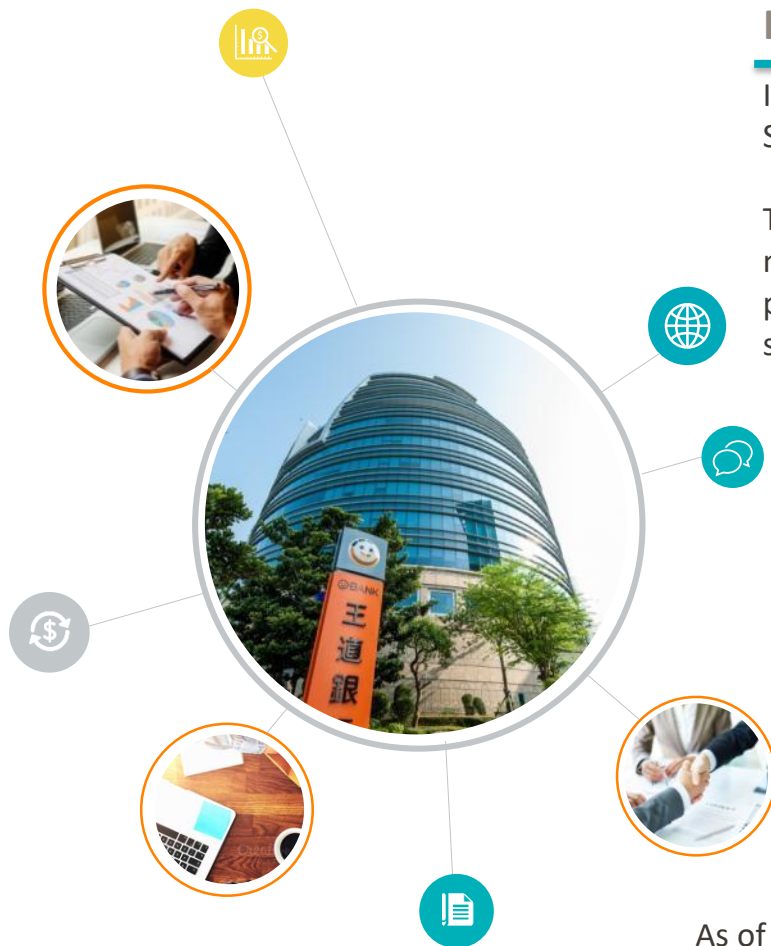
01

Introduction of O-Bank



01

About O-Bank



Predecessor: **Industrial Bank of Taiwan (IBT)**

IBT was founded in 1999 by former Central Bank Governor Samuel C. Shieh and veteran financier Kenneth C.M. Lo.

The principal mission of IBT was to coordinate with Taiwan's national economic development strategies by providing professional investment banking services designed to nurture strategic new business.

Transformed into **O-Bank** in January 2017, and **listed on the Taiwan Stock Exchange (TWSE)**

The Industrial Bank of Taiwan decided to transform into O-Bank in January 2017, becoming **Taiwan's first native digital bank** that offers retail banking services with primarily online channels, and accompanied with supplementary offline presence.

Since listed on TWSE in May 2017, **O-Bank was included as a constituent of the MSCI Taiwan Small Cap Index for eight consecutive years.**

As of September 2024, O-Bank has 9 operating locations, including 1 business department, 5 branches and 1 office across Taiwan's major metropolitan areas, 1 overseas branch in Hong Kong, and 1 representative office in Tianjin, China.



01

O-Bank's Business Scope

Corporate Banking

- Corporate Banking Services
- Trade Finance Services
- Financial Markets Services
- Securitization and Trust Services

Retail Banking

- Depository and Foreign Exchange Services
- Payment Services
- Personal Loans
- Insurance Services
- Wealth Management Services

Online + Offline

- Fueled by the digitalization trends, O-Bank provides retail banking services mostly via online digital channel to connect with younger generation consumers.
- Additional revenue-generating financial advisory services can be supplemented through offline channels.

Corporate Banking + Retail Banking

- Under the “**One Bank**” strategy that stresses comprehensive integration and coordinated collaboration, O-Bank’s solid corporate banking relationships serve as strong foundation for growing its retail banking businesses.
- Greater synergy can be achieved in areas such as in-bulk customer acquisitions through payroll businesses, and the provision of personal banking services to executives of corporate banking clientele.

01 Operational Strengths of O-Bank

Master the progress of digital banking and cultivate younger generation customer base

- ✓ Mobile banking enables customers to open accounts, make deposits, apply for loans, and manage finances online 24/7.
- ✓ Utilize digital technologies such as big data and cloud technology to continuously optimize the accuracy of customer acquisition, marketing, and business analysis.
- ✓ Without the burden of legacy banking systems and with fewer physical branches and greater organizational flexibility, O-Bank can quickly provide the best digital financial services to meet customer needs.

Integrate customer base and product resources between corporate and retail banking to expand sources of income

- ✓ With solid corporate customer resources from the period of Industrial Bank of Taiwan, expand opportunities for payroll and customized wealth management services through cooperation between corporate and retail banking business units.
- ✓ Expand MME customer base and explore new types of financing businesses such as B2B2C alliances.
- ✓ Continuously increase fee income, NIM, and spread.

Obtain solid synergy with diverse investment portfolio of financial services

- ✓ Establish finance-related businesses domestically and abroad to effectively diversify business concentration, improve sources of profit, and enhance capital utilization efficiency.
- ✓ Combining the Bank's innovations capabilities to create synergies among the Group's various affiliates and subsidiaries, and to provide clients with integrated financial solutions.



“Boutique bank”

01 Sustainable Business Operations



- ✓ Compiled a **100%** greenhouse gas (GHG) inventory for corporate loans, mid- and long-term investment positions.
- ✓ **Joined as a Supporter of the Partnership for Biodiversity Accounting Financials (PBAF)**



- ✓ **Signed on to the Partnership for Carbon Accounting Financials (PCAF)**, introduced the international carbon management standard for investment and financing, becoming the first non-FHC bank to join in Taiwan.
- ✓ **Fully integrated ESG audits into the corporate credit evaluation**, and provided financing incentives or adopted control measures based on the client's ESG low, medium, or high-risk level.



- ✓ Became the **Certified B Corp**, using international assessment standards to review our own corporate social responsibility achievements.

- ✓ **Adopted an internal carbon pricing regime**, incorporating the carbon emissions of our investment and loan recipients into the internal pricing system in the form of carbon fees, and setting investment and loan carbon reduction targets.

- ✓ **Participated in the Carbon Disclosure Project (CDP)** and became a CDP Supporter.



- ✓ **Implemented Task Force on Climate-Related Financial Disclosures (TCFD)** and became a member of TCFD Supporter.
- ✓ **Signed the Equator Principles (EP)**, becoming the first signatory among non-FHC banks in Taiwan.





01

ESG Recognitions



As of the end of September 2024, O-Bank scored 6.6, **ranked No.1 among Taiwan's financial institutions, No.2 among all listed companies in Taiwan** and **Top 1% of globally rated companies** in the publishing of **Morningstar Sustainability's ESG Risk Ratings**. Based on the rankings, O-Bank was included within the "**ESG Industry Top Rated**" worldwide and among the "**ESG Regional Top Rated**" for Asia/Pacific.



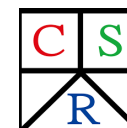
As of the end of September 2024, O-Bank achieved an excellent ESG rating of 4.3 out of 5 from **FTSE Russell**, a renowned index company under the London Stock Exchange Group. This placed O-Bank as **No.1 among financial institution in Taiwan** and **No.6 among all publicly listed companies in Taiwan**.



Participated for the first time in the **Carbon Disclosure Project (CDP)** assessment in 2023 and achieved an exemplary "**A-**" score, attaining the Leadership Level.

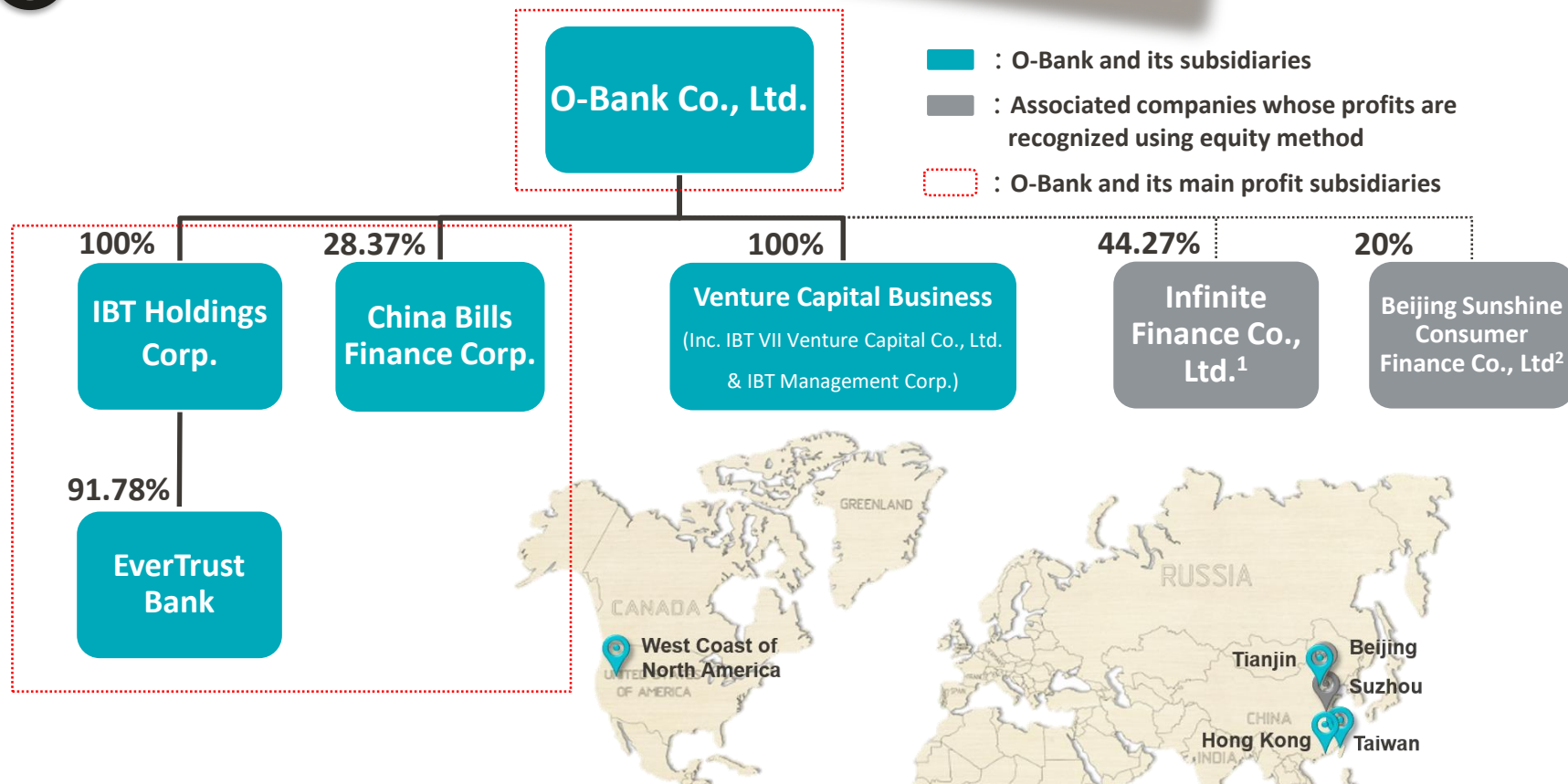


Ranked top 5% in the TWSE's
"**2023 Corporate Governance Evaluation**"
among TWSE listed companies



Received 5th place award in the medium-sized enterprise category of CommonWealth Magazine "**Excellence in Corporate Social Responsibility Award**" in 2024.

01 O-Bank's Main Subsidiaries and Associated Companies (As of the end of June 2024)



*Note:

- In December 2022, O-Bank's subsidiary, IBT Leasing Co., Ltd., merged with Jih Sun International Leasing & Finance Co., Ltd. to form Infinite Finance Co., Ltd. O-Bank holds approximately 44.27% of the shares in Infinite Finance and is the second-largest shareholder. O-Bank recognizes its share of profits from Infinite Finance under the equity method. In August 2024, Infinite Finance conducted a cash capital increase and was listed on the TWSE; consequently, O-Bank's shareholding ratio decreased from 44.27% to 41.64%.
- In 2020, O-Bank jointly established Beijing Sunshine Consumer Finance Co., Ltd. with China Everbright Bank and China CYTS Tours Holding Co., Ltd. O-Bank holds 20% of shares in Beijing Sunshine Consumer Finance and recognizes its profits using equity methods.

01 O-Bank Group Main Subsidiaries

(As of the end of June 2024)

EverTrust Bank

- Business Scope**
- Corporate and consumer deposit
 - Corporate commercial real estate loan and consumer residential mortgage loan
- Business Highlight**
- Strong presence in Northern and Southern California and our familiarity with Chinese cultures attribute to our advantages in serving local Chinese enterprises.

Paid-up Capital: USD 118 million

China Bills Finance (Security Code : 2820.TW)

- Business Scope**
- Bills finance/bond certification, underwriting, brokerage, and prop trading
 - Bills guarantee, endorsement
 - Equity and fixed income investment
- Business Highlight**
- One of the top 3 bills finance companies in Taiwan.

Paid-up Capital: NTD 13,430 million



01 O-Bank's Associated Companies whose Profits are Recognized Using Equity Method

(As of the end of June 2024)

Infinite Finance (Security Code : 6958.TW)

- Business Scope**
- Corporate financial service
 - Vehicle installment purchases
 - Long-term vehicle leases
 - Financial leasing of equipment in Mainland China market

- Business Highlight**
- The **4th largest** leasing company in terms of asset size in Taiwan.

Paid-up Capital: NTD 3,512 million *

Beijing Sunshine Consumer Finance

- Business Scope**
- Personal consumer finance loan
 - Point-of-sale installment financing

- Business Highlight**
- Adopt a light capital business model with online channels as the main approach, and integrate big data applications to demonstrate customer acquisition and digital risk management capabilities, commit to meeting various consumer finance needs of the local customers.

Paid-up Capital: RMB 1,000 million





02

1H2024 Operation Highlights



02

2024 1H Operation Highlights

Both Consolidated and Standalone NPAT achieved record high YoY

NTD million			
O-Bank	2024 1H	2023 1H	YoY
Consolidated Net Revenues	5,531	5,086	+9%
Consolidated Net Profit After Tax	2,134	2,071	+3%
Standalone Net Revenues	4,235	3,751	+13%
Standalone Net Profit After Tax	1,635	1,498	+9%
Earnings Per Share (EPS, NT\$)	0.55	0.5	+10%
Book Value Per Share (NT\$)	13.47	12.76	+6%

- Since listed on TWSE in 2017, O-Bank was included as a constituent of the MSCI Taiwan Small Cap Index for eight consecutive years.



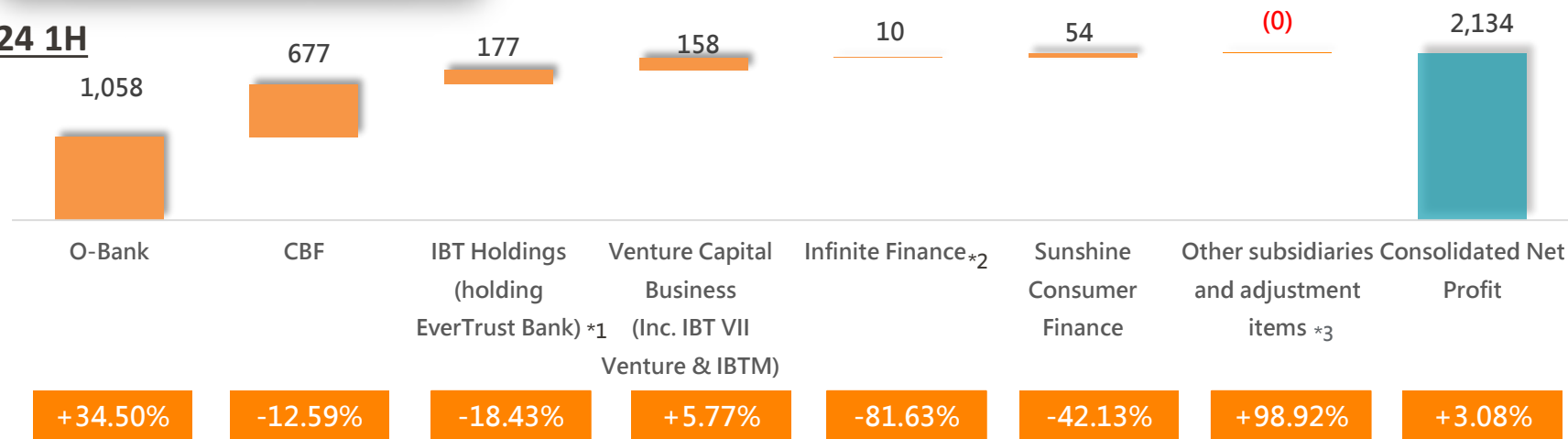
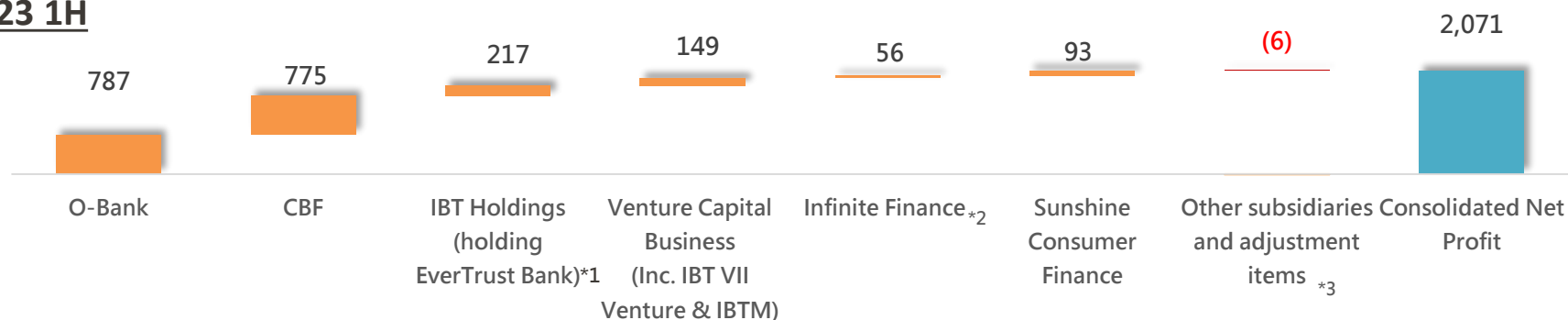
02

2024 1H Consolidated Net Profit After Tax

Compositions: O-Bank

Net Profit Compositions (by Business Unit)

NT \$ million

2024 1H**2023 1H**

Note 1: The net profit on this page for IBT Holdings is presented on a consolidated base, including IBT Holdings itself and 100% EverTrust Bank.

Note 2: In 2024 1H, O-Bank recognized an investment income of NT\$120 million from Infinite Finance, net of amortization expenses related to Purchase Price Allocation (PPA) arising from leasing company merger. The Bank's net profit recognized from this investment amounted to approximately NT\$10 million. In 2023 1H, O-Bank recognized an investment income of NT\$167 million from Infinite Finance, net of amortization expenses related to Purchase Price Allocation (PPA) arising from leasing company merger. The Bank's net profit recognized from this investment amounted to approximately NT\$56 million.

Note 3: Other subsidiaries include Adjustment items primarily relate to accounting principle adjustments.



02

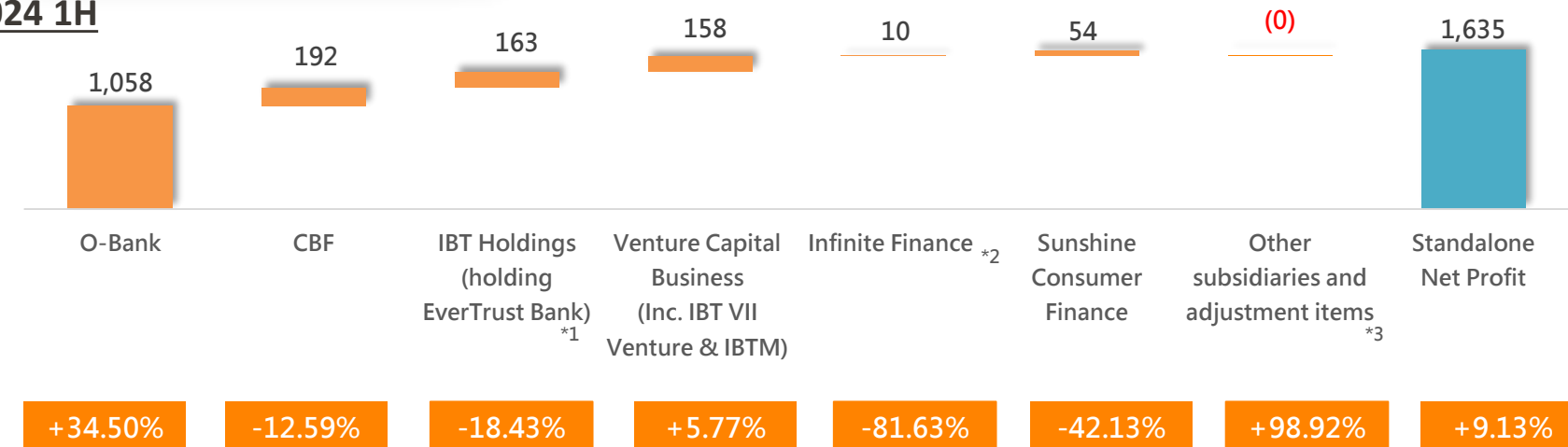
2024 1H Standalone Net Profit After Tax

Compositions: O-Bank

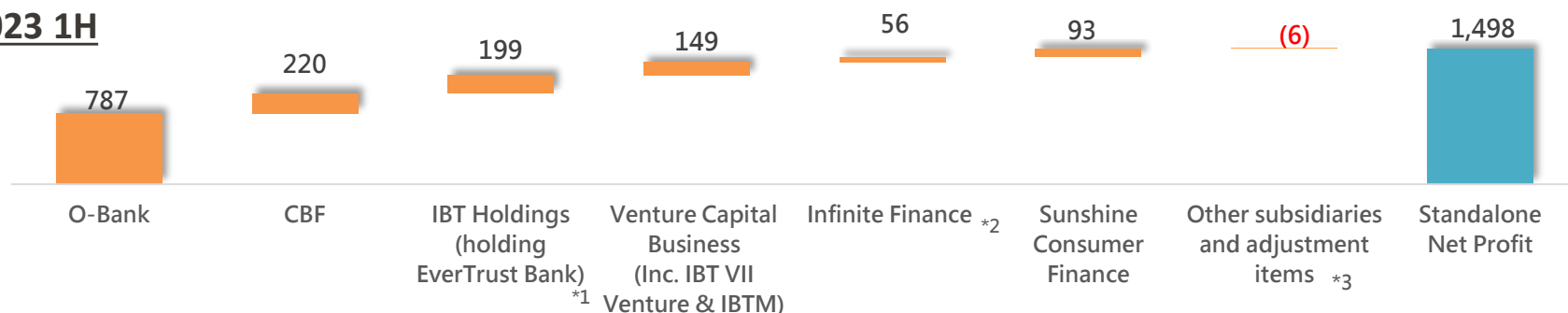
Net Profit Compositions (by Business Unit)

NT \$ million

2024 1H



2023 1H



Note 1: The net profit on this page for IBT Holdings is presented on standalone base, including IBT Holdings itself and the profit from EverTrust Bank using the equity method.

Note 2: In 2024 1H, O-Bank recognized an investment income of NT\$120 million from Infinite Finance, net of amortization expenses related to Purchase Price Allocation (PPA) arising from leasing company merger. The Bank's net profit recognized from this investment amounted to approximately NT\$10 million. In 2023 1H, O-Bank recognized an investment income of NT\$167 million from Infinite Finance, net of amortization expenses related to Purchase Price Allocation (PPA) arising from leasing company merger. The Bank's net profit recognized from this investment amounted to approximately NT\$56 million.

Note 3: Other subsidiaries include Adjustment items primarily relate to accounting principle adjustments.

02 Capital Adequacy and Asset Quality

Capital Adequacy

As of the end of 2024 1H, O-Bank's BIS Ratio was **13.68%**, Tier1 Capital Ratio was **11.72%**, and CET1 Ratio was **11.61%**. O-Bank maintained a healthy capital adequacy.

Asset Quality

As of the end of 2024 1H, O-Bank's NPL ratio was **0.16%** and loan loss coverage ratio was **918%**. The asset quality demonstrated strong performance.

Credit Rating

Taiwan Ratings Corp. affirmed its '**twA**' long-term and '**twA-1**' short-term issuer credit ratings on O-Bank Co. Ltd. The outlook rating is '**stable**'.



03

2024 1H Financial Results

03-1 Consolidated Financial Results

03-2 Standalone Financial Results:
O-Bank

03-3 Individual Financial Results:
China Bills Finance Corp.

03-4 Individual Financial Results:
EverTrust Bank



03-1

Consolidated Financial Results

03-1 Consolidated Financial Results

Total Assets

NT \$ billion

Net Profit

NT \$ million

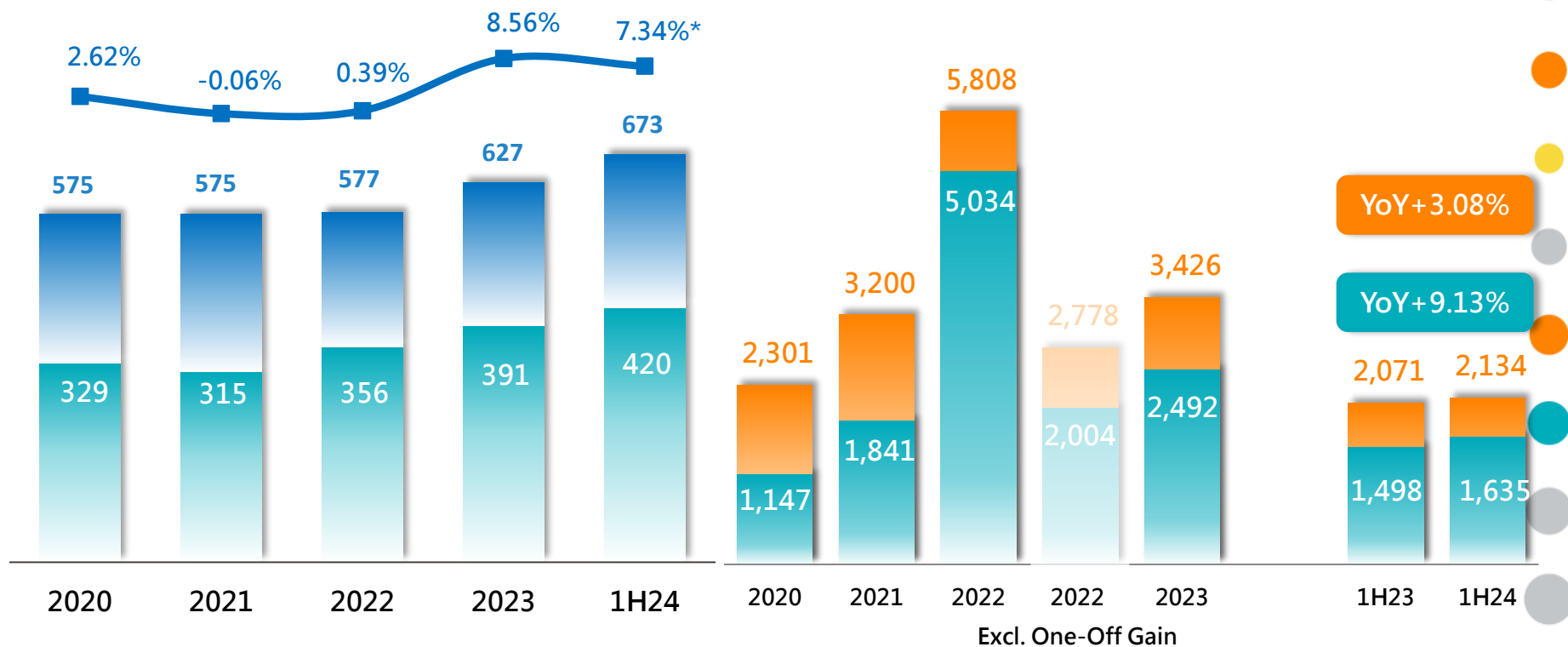
Net Profit

Net Profit Attributable to Parent Bank

Total Assets

Total Assets to Parent Company

Growth Rate

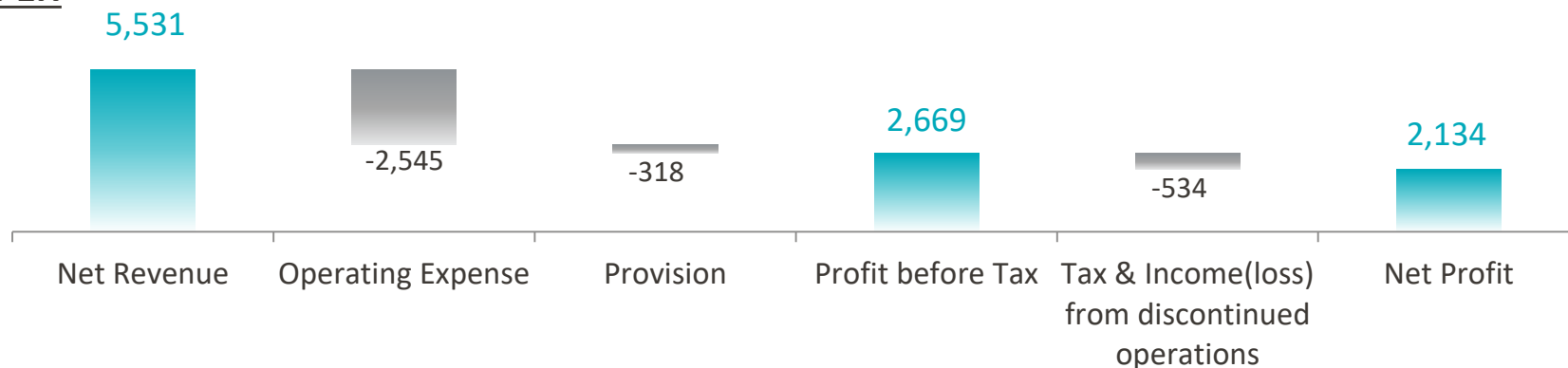


03-1 Consolidated Financial Results

Net Profit Compositions

NT \$ million

2024 1H



YoY

+8.76%

+9.78%

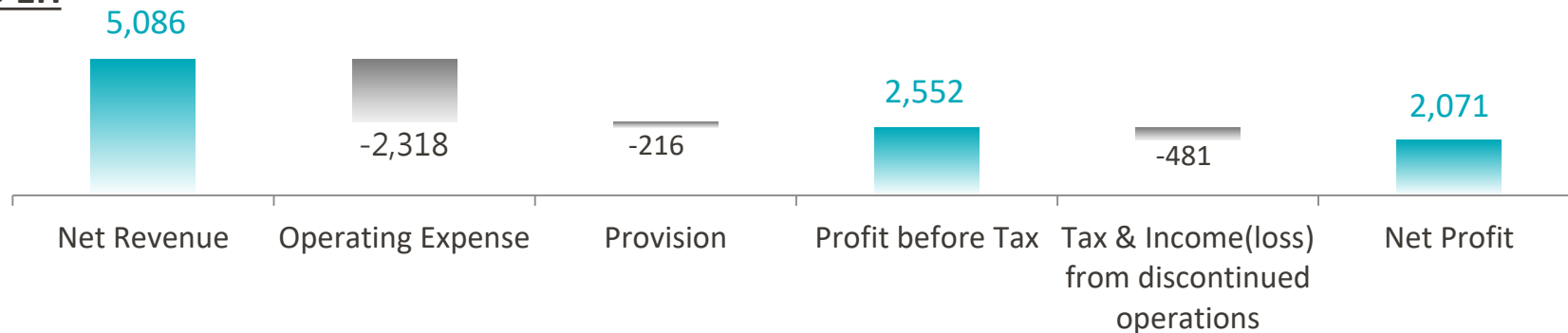
+47.37%

+4.56%

+10.97%

+3.08%

2023 1H

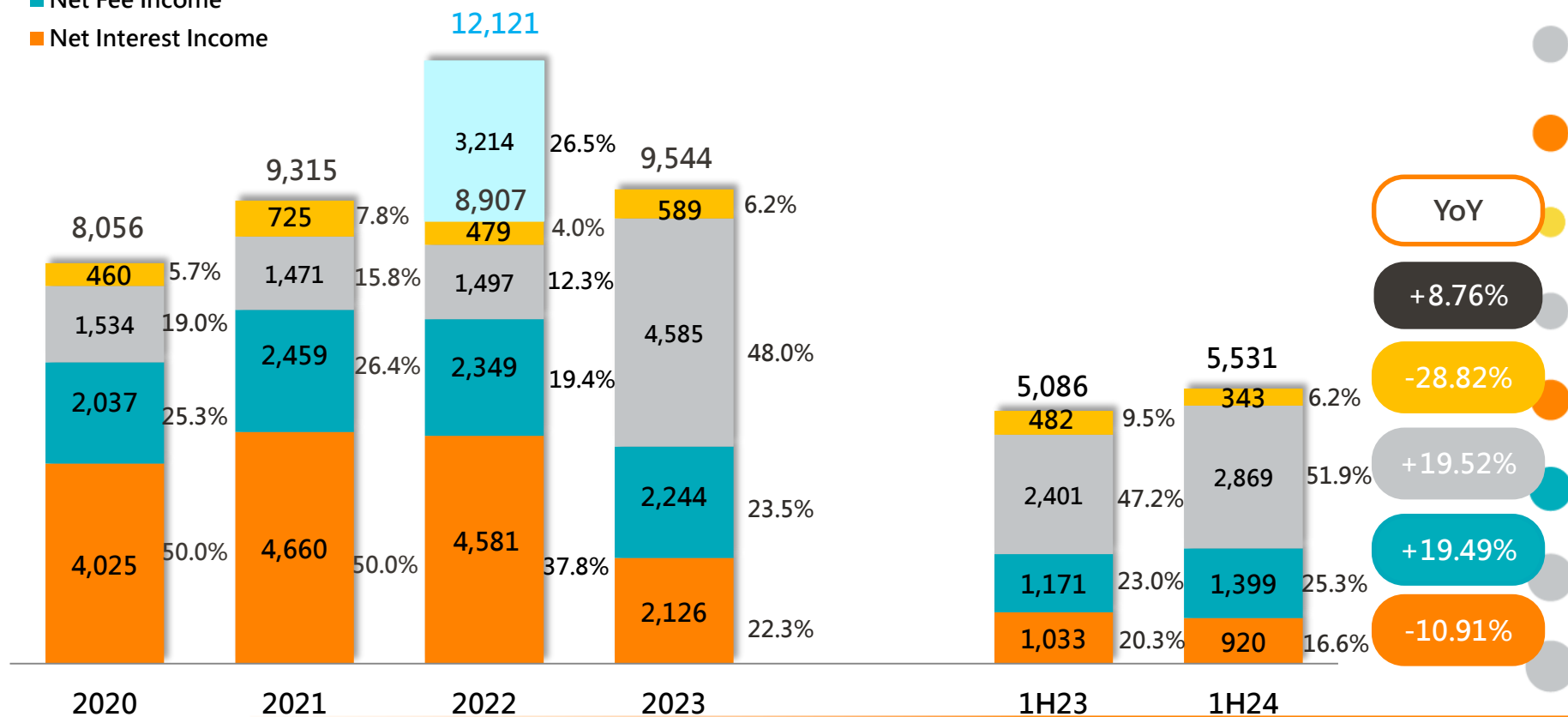


03-1 Consolidated Financial Results

Net Revenue Breakdown

NT \$ million

- One-off Gain
- Others
- Gains on financial assets or liabilities measured at fair value / Foreign exchange gain(loss)
- Net Fee Income
- Net Interest Income





03-2

**Standalone Financial
Results**

-O-Bank-



03-2

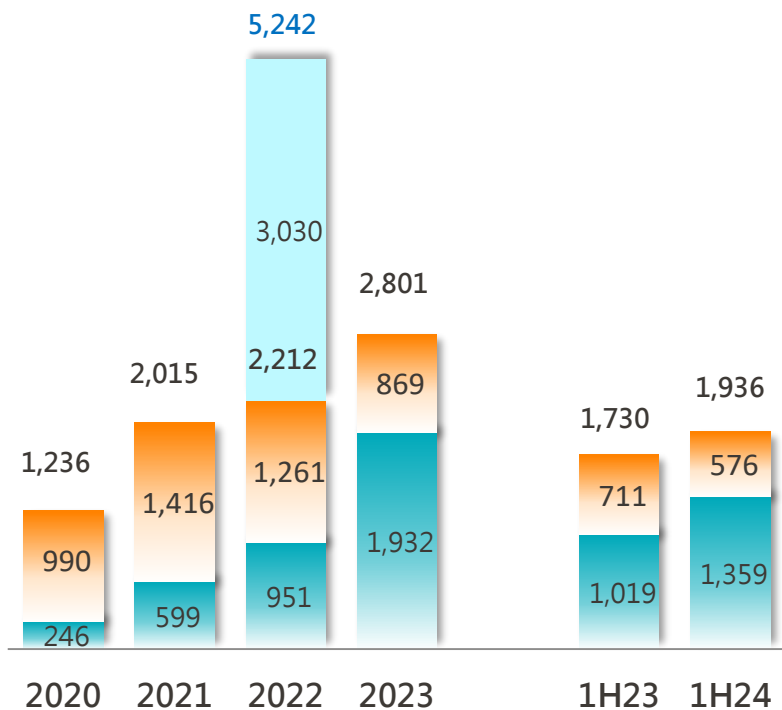
Standalone Financial Results: O-Bank

Net Profit before Tax from Bank grew 33% YoY

Net Profit before Tax

NT \$ million

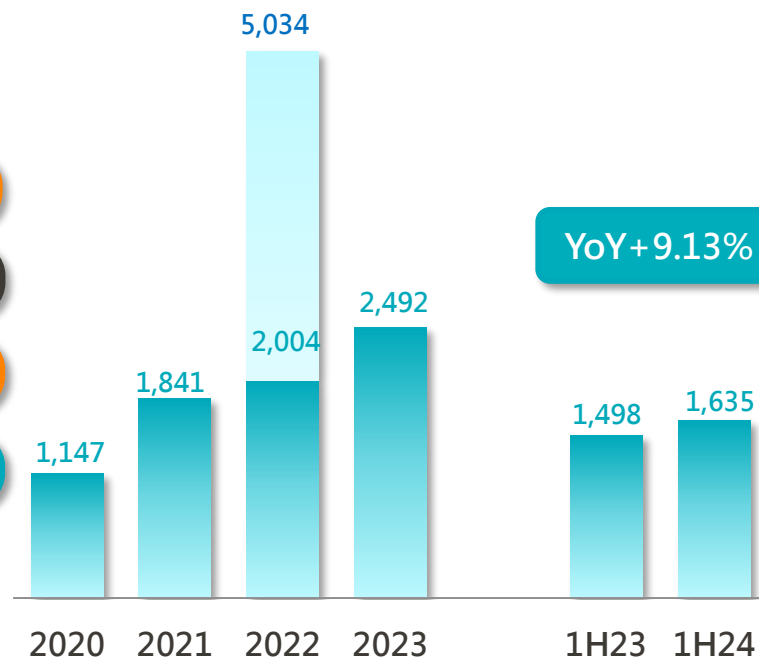
- One-off Gain
- Share of profit of associates subsidiaries
- Net Profit before Tax from Bank



Net Profit

NT \$ million

- One-off Gain
- Net Profit



YoY

+11.86%

-18.95%

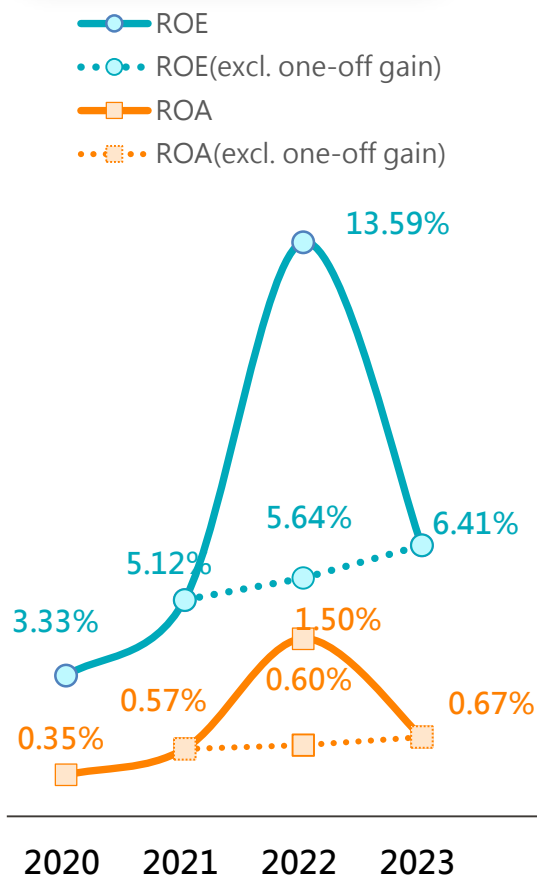
+33.34%

YoY +9.13%

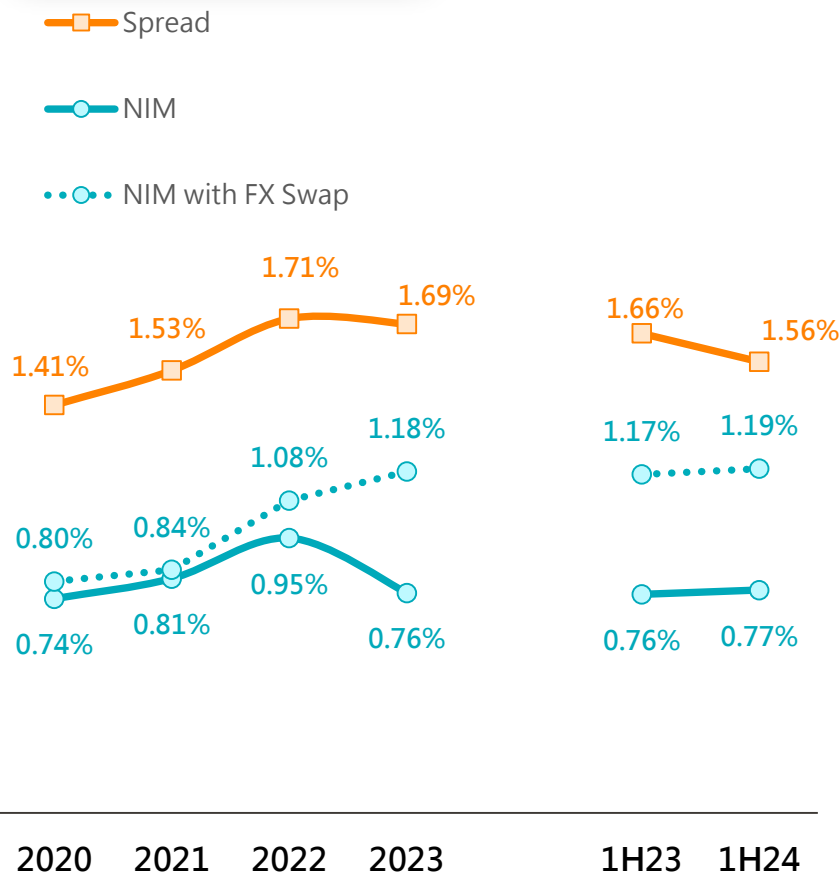
03-2 Standalone Financial Results: O-Bank

ROE & ROA was higher than 1H23

ROE & ROA



NIM & Spread



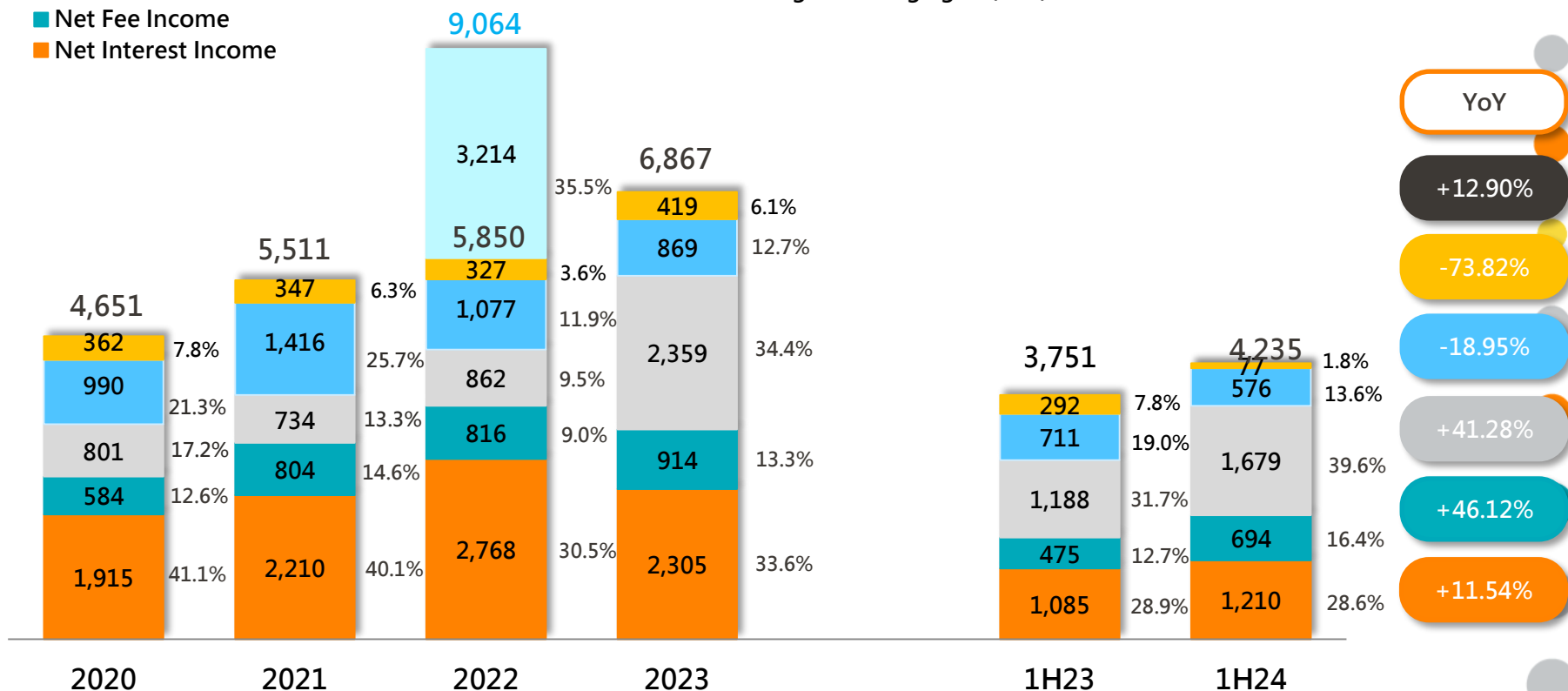
03-2 Standalone Financial Results: O-Bank

Gains from FVPL and fee incomes grew more than 40% YoY

Net Revenue Breakdown

- One-off Gain
- Others
- Share of profit of associates subsidiaries and accounted for using equity method
- Gains on financial assets or liabilities measured at fair value / Foreign exchange gain(loss)
- Net Fee Income
- Net Interest Income

NT \$ million



Note1: In December 2022, the original subsidiary of O-Bank, IBT Leasing Co., Ltd., merged with Jih Sun International Leasing and Finance Co., Ltd. O-Bank recognized gains from the disposal of investments using equity method, as referred to in this section as an "one-off gain".

Note2: 2023FY YoY increase in gains on financial assets or liabilities measured at fair value/ foreign exchange gain is largely attributed by treasury products sales and derivatives trading gains.

Note3: O-Bank's standalone net interest income exceeded its consolidated net interest income in 2023 and 2024H1 (P.21). This is primarily because China Bills Finance's 'net interest income' originally included net interest income from certain investment positions, which in accordance with accounting principles, was transferred to 'Gains on financial assets or liabilities measured at fair value through profit or loss' in O-Bank's consolidated statements. Coupled with CBF's rising funding costs during these periods, this led to a negative impact on the Bank's consolidated net interest income.

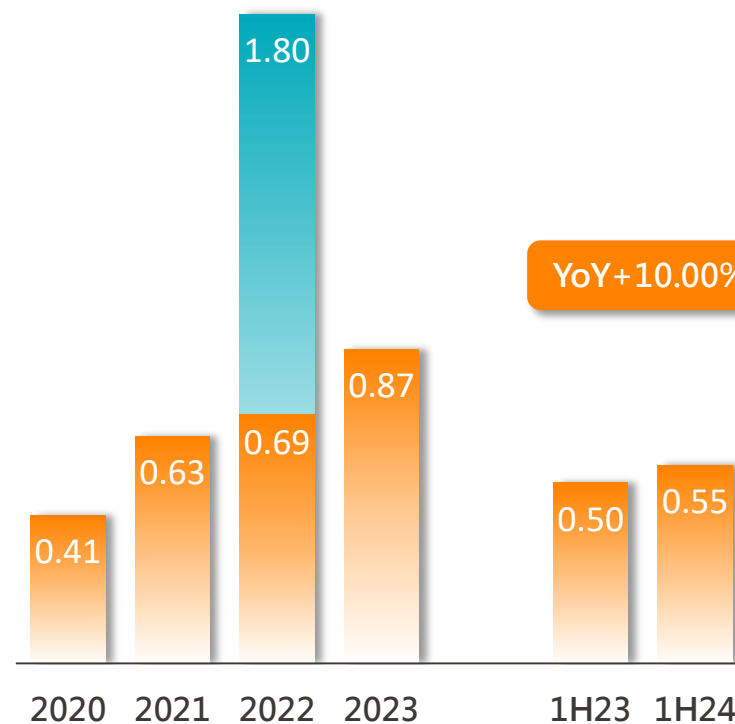
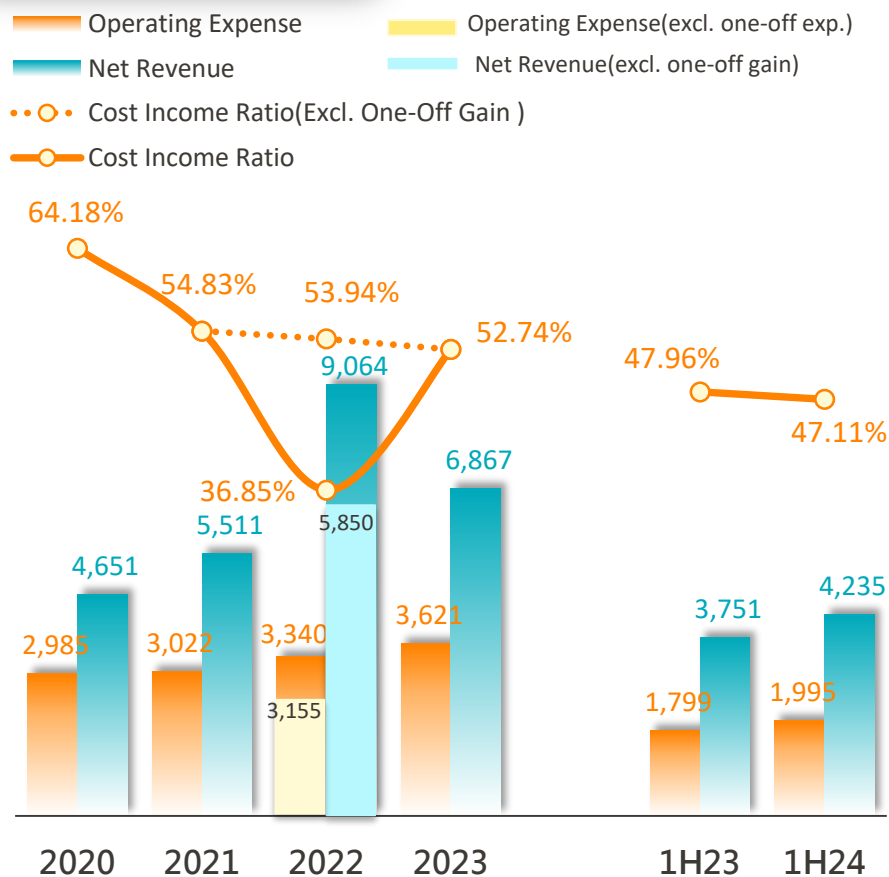
03-2 Standalone Financial Results: O-Bank

Cost/Income Ratio

NT \$ million

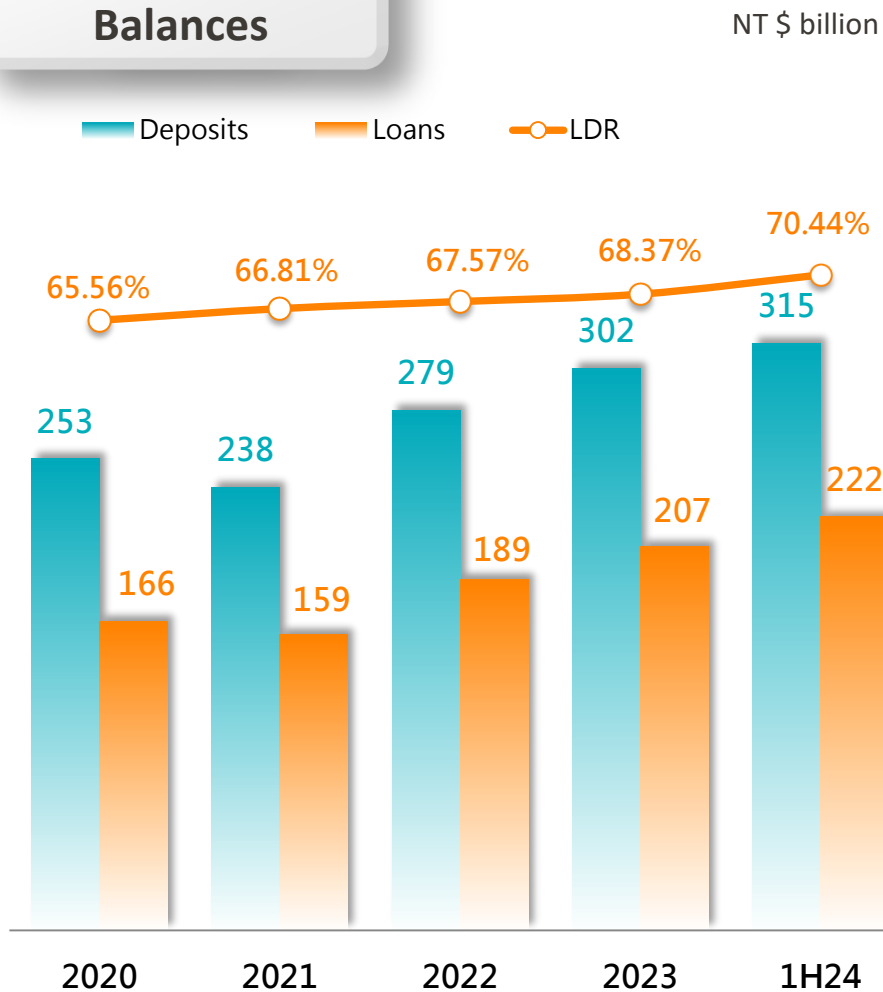
EPS

NT \$

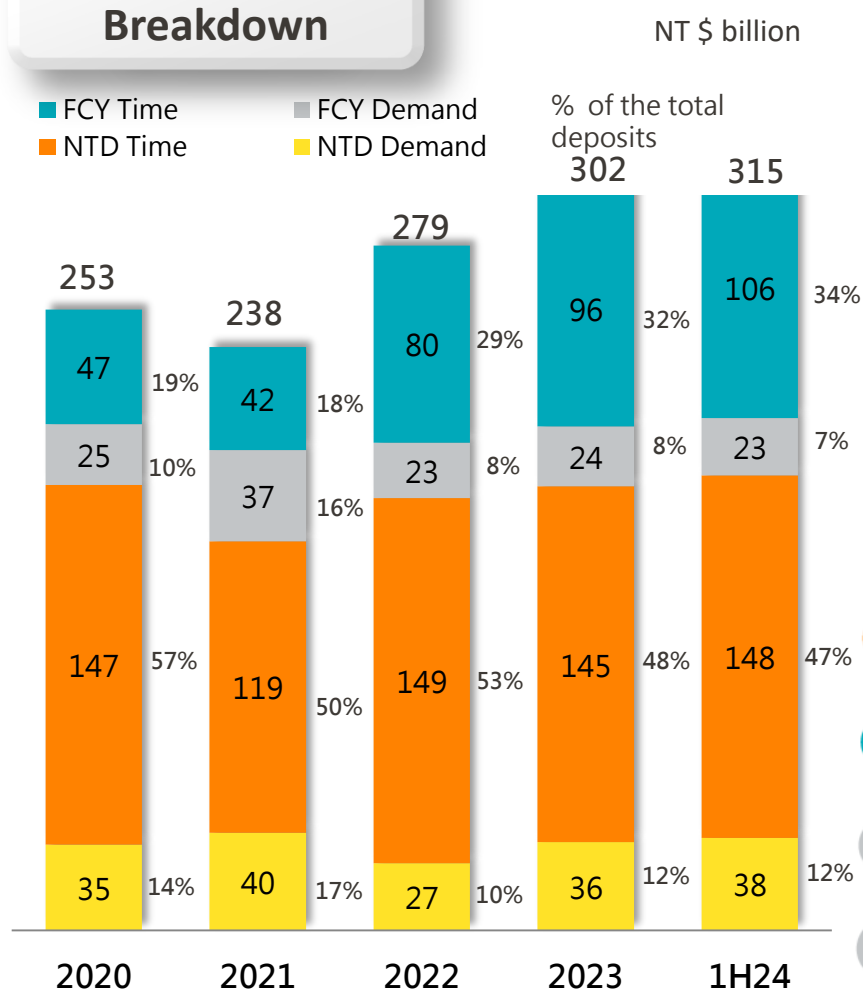


03-2 Standalone Financial Results: O-Bank

Loan & Deposit Balances



Deposit Breakdown

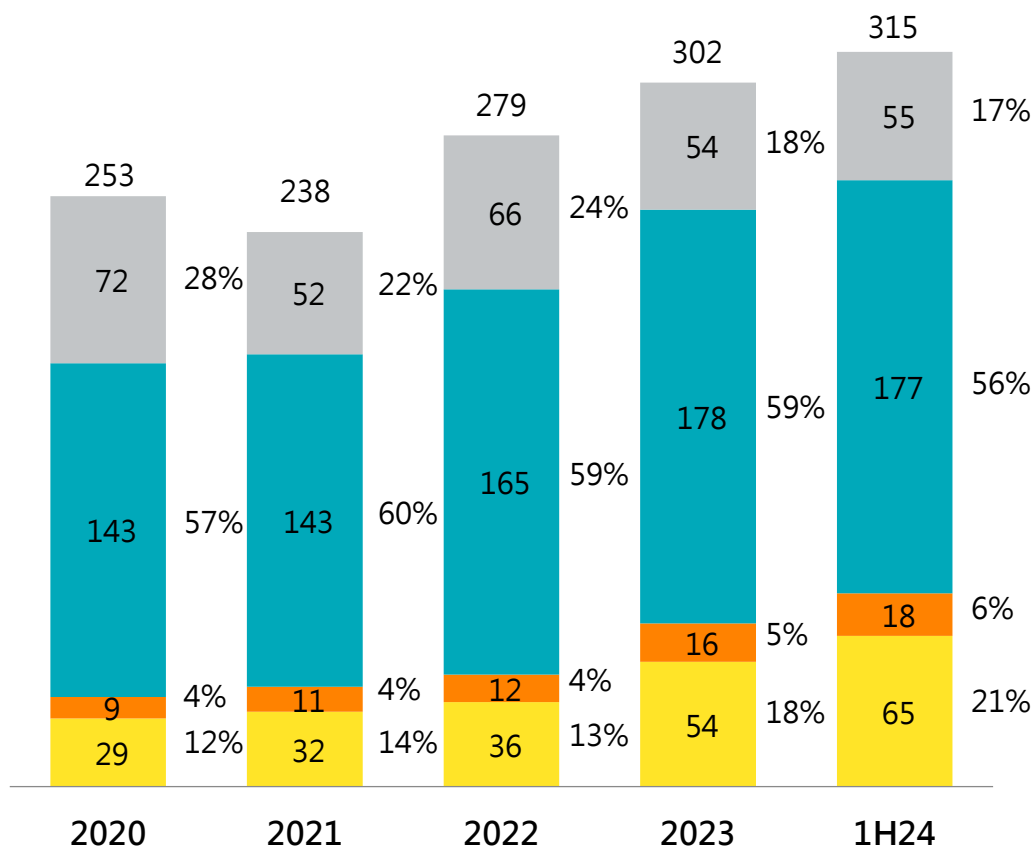


03-2 Standalone Financial Results: O-Bank

Deposit structure continued improving

Composition of Depositors

■ Financial Institution ■ Large Corp. ■ SME ■ Retail

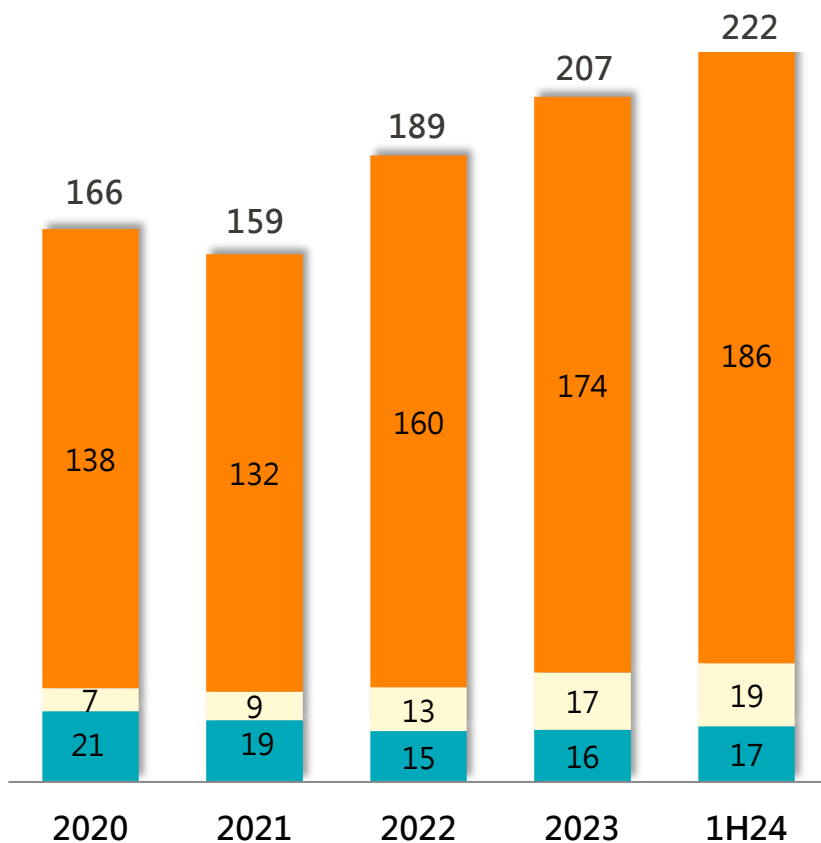


03-2 Standalone Financial Results: O-Bank

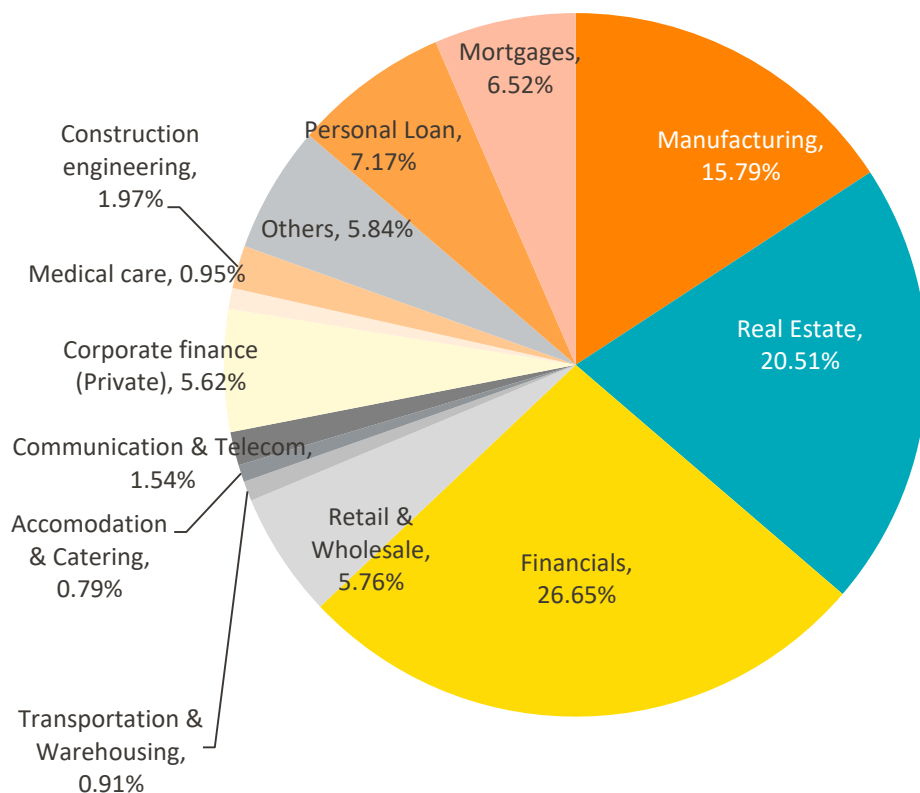
Loan Breakdown by Product

NT \$ billion

Corporate Loans Personal Loans Mortgages



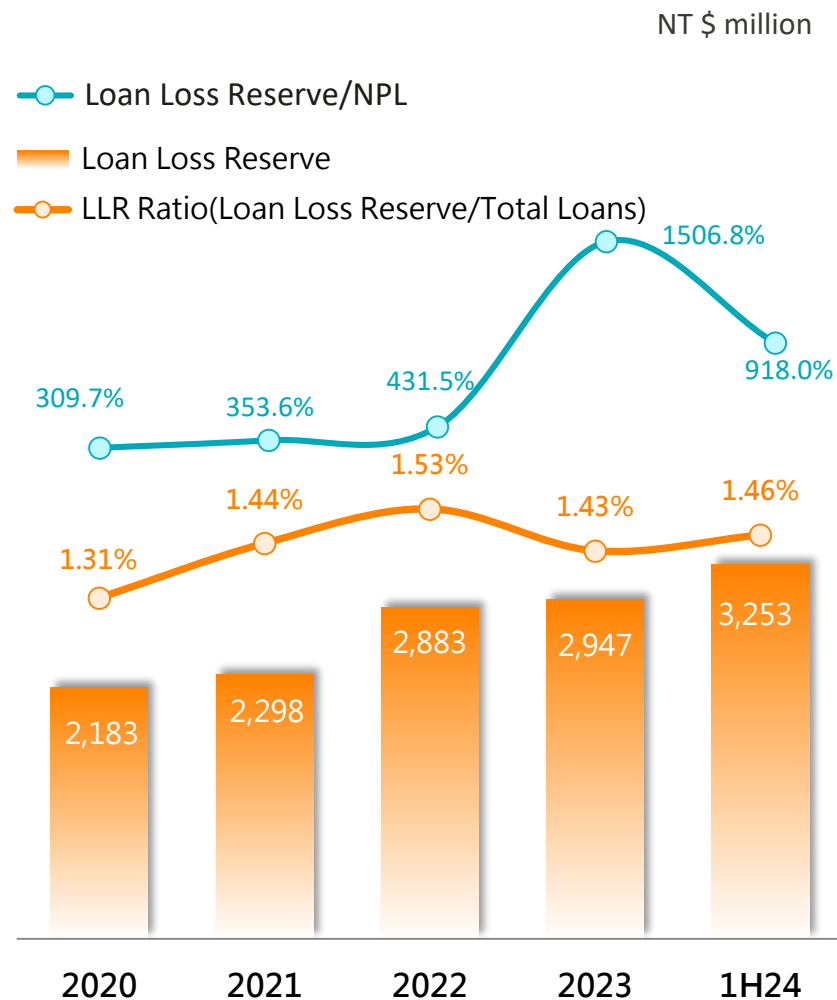
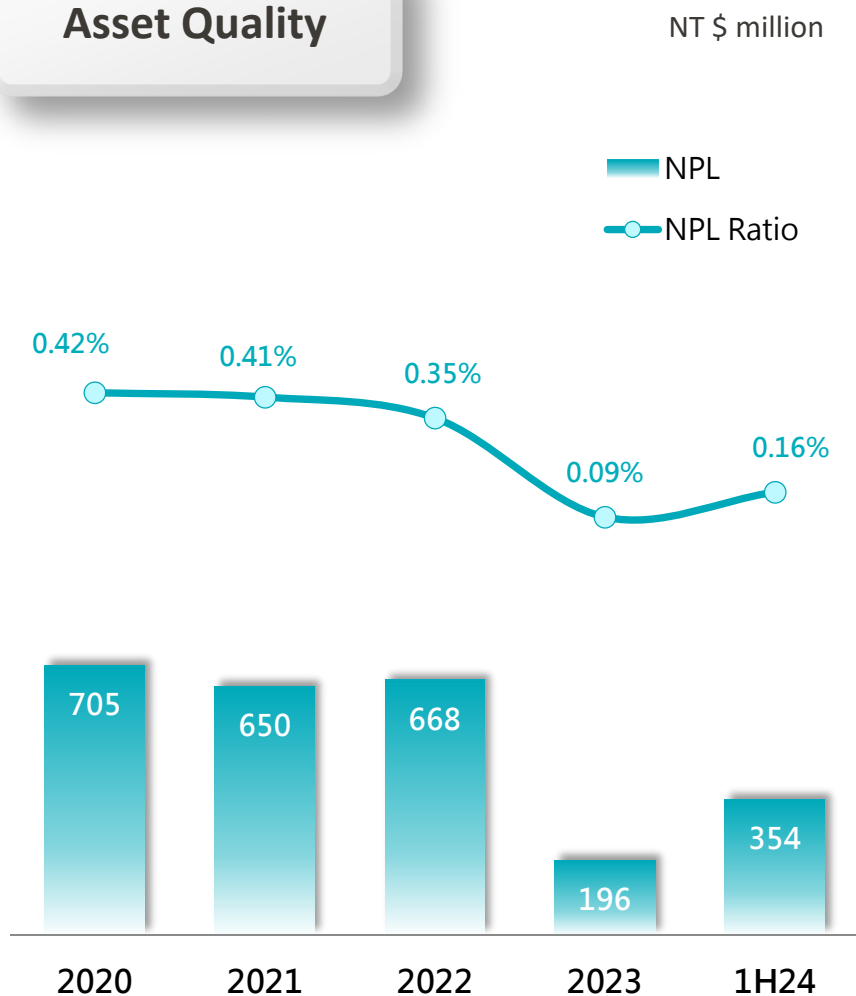
Loan Breakdown by Industry



Note: Data as of end of 2024 1H.

03-2 Standalone Financial Results: O-Bank

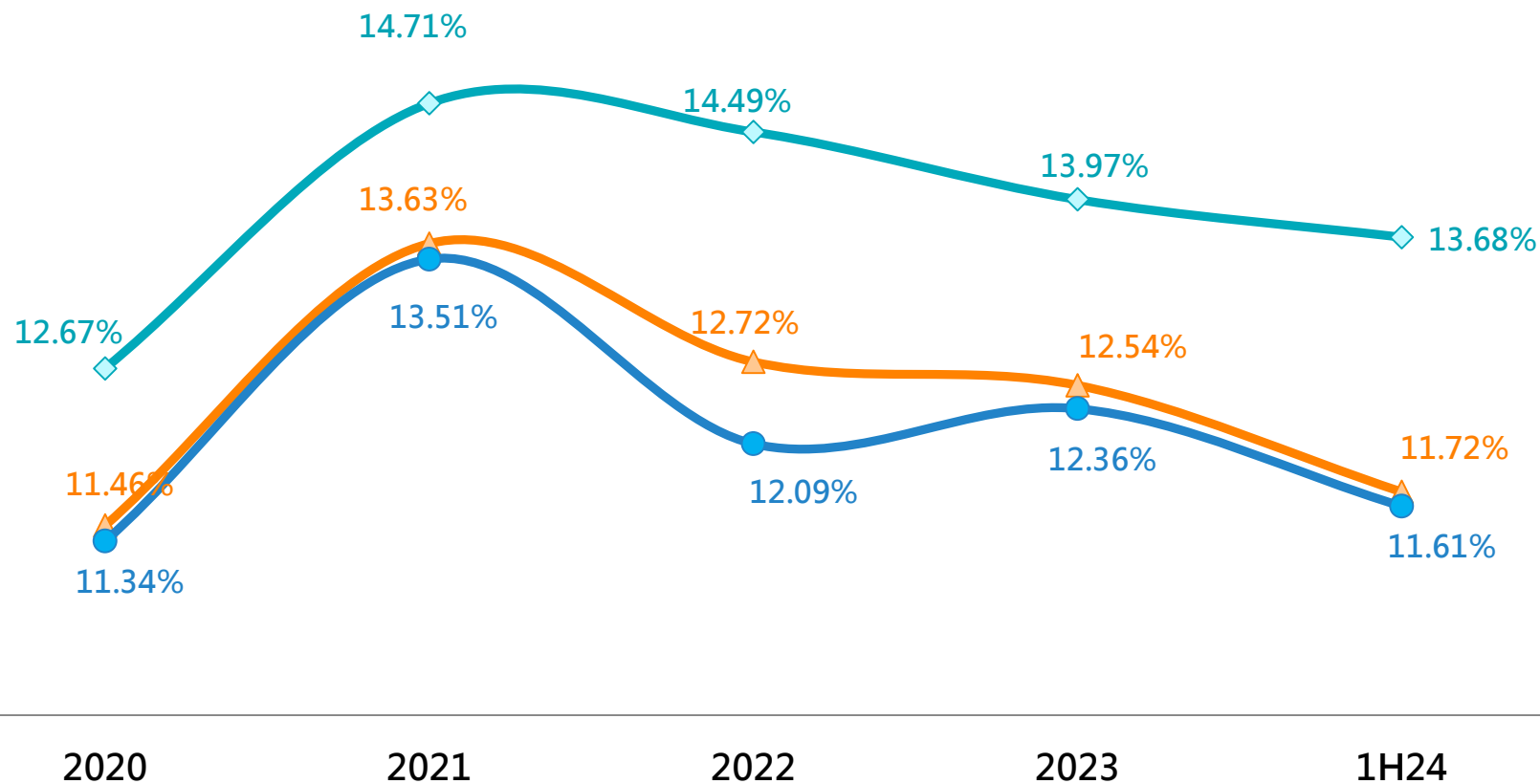
Asset Quality



03-2 Standalone Financial Results: O-Bank

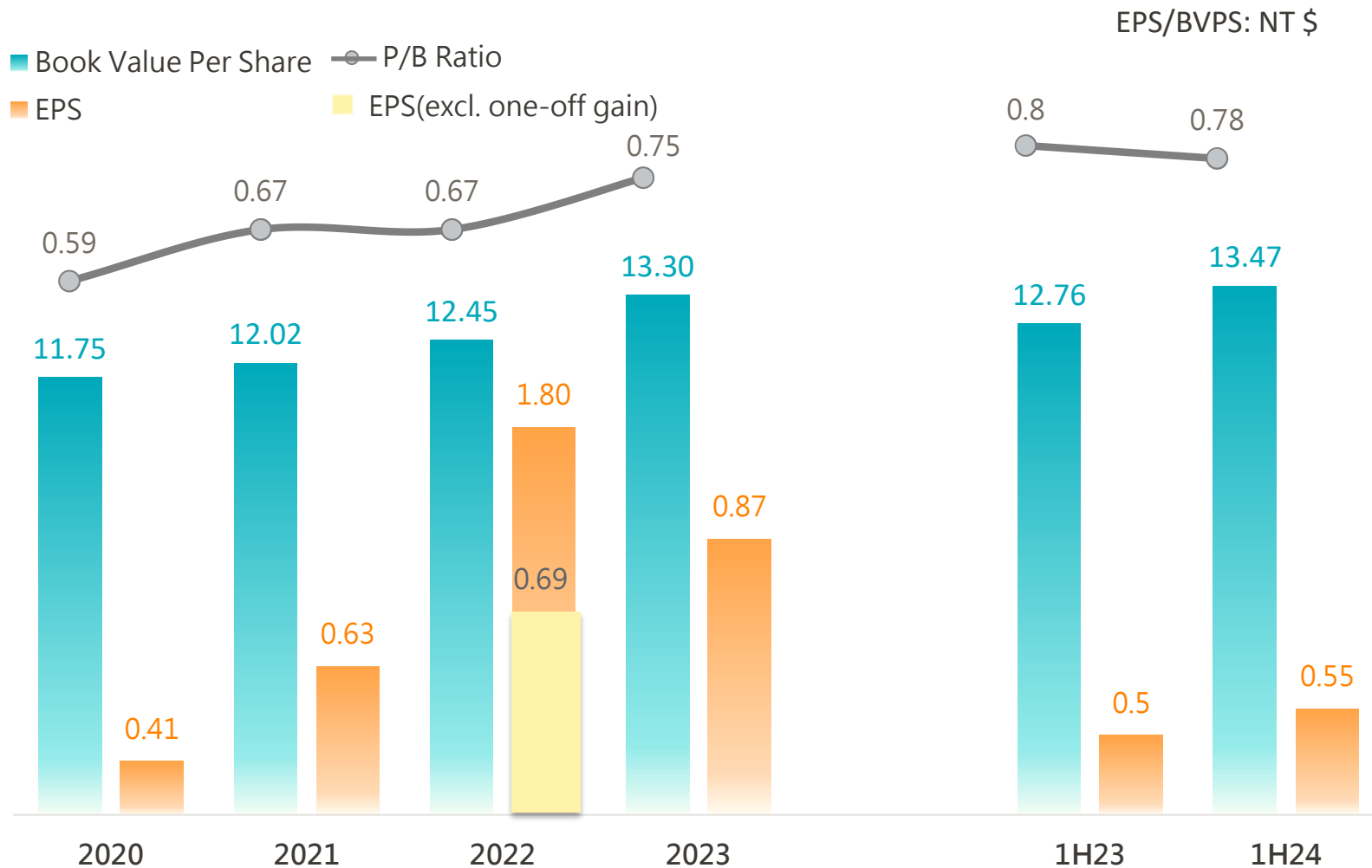
Capital Adequacy Ratio (CAR)

CAR Tier I CET1



03-2 Standalone Financial Results: O-Bank

BV per share continued to grow





03-3

Individual Financial Results

-China Bills Finance Corp.-

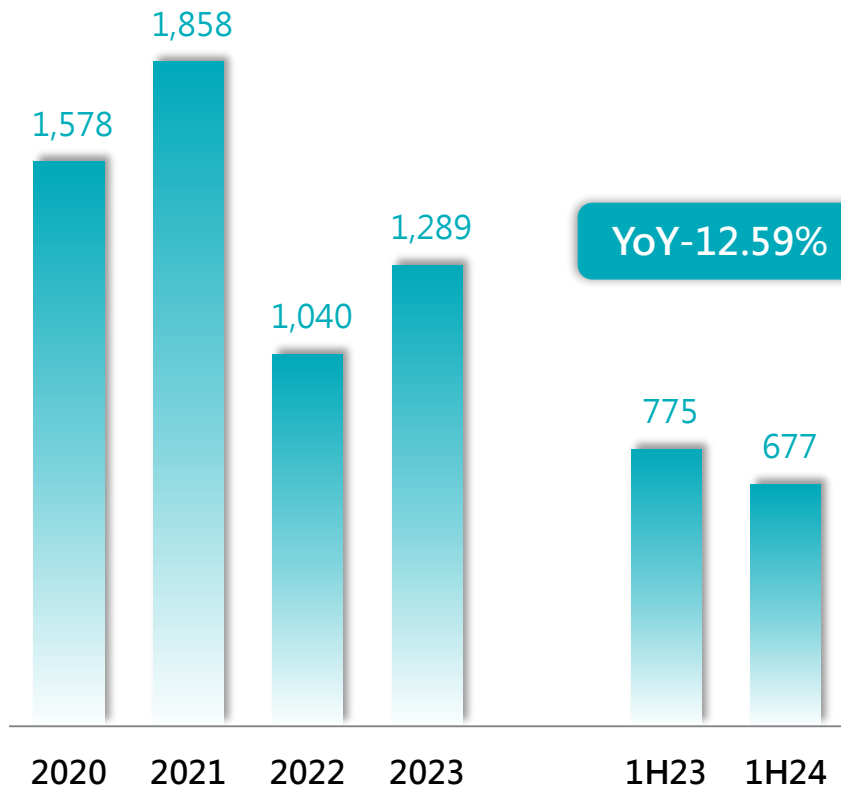


03-3

Individual Financial Results: China Bills Finance Corp.

Net Profit

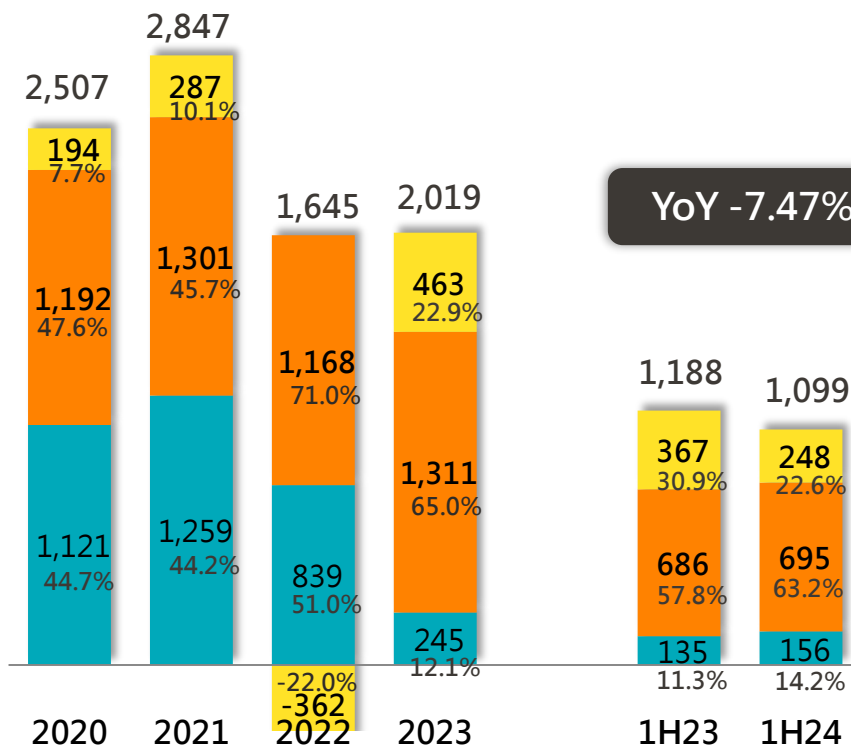
NT \$ million



Net Revenue

NT \$ million

- Others
- Net Fee Income
- Net Interest Income





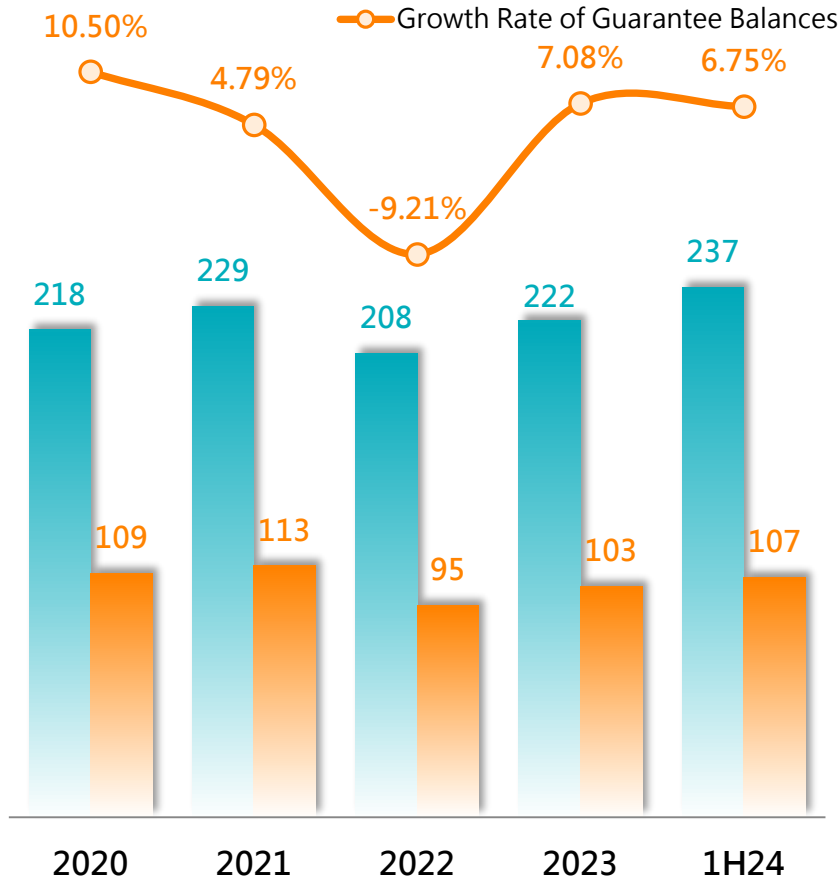
03-3

Individual Financial Results: China Bills Finance Corp.

Assets

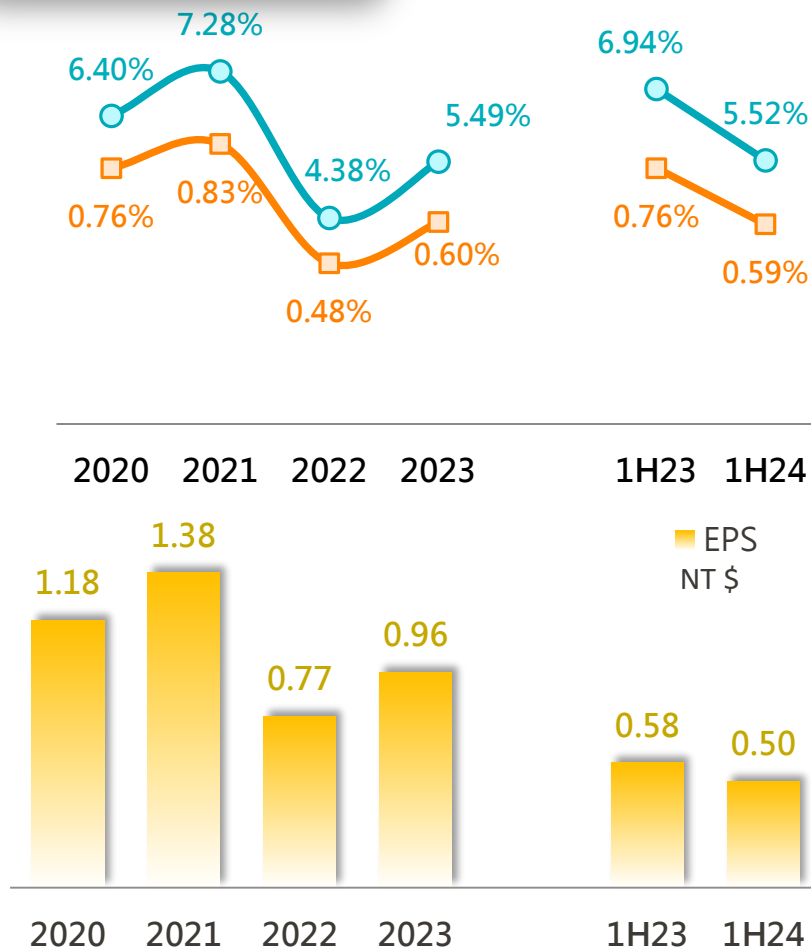
NT \$ billion

— Total Assets
— Outstanding Balances of Guarantee
— Growth Rate of Guarantee Balances



ROE, ROA & EPS

— ROE — ROA





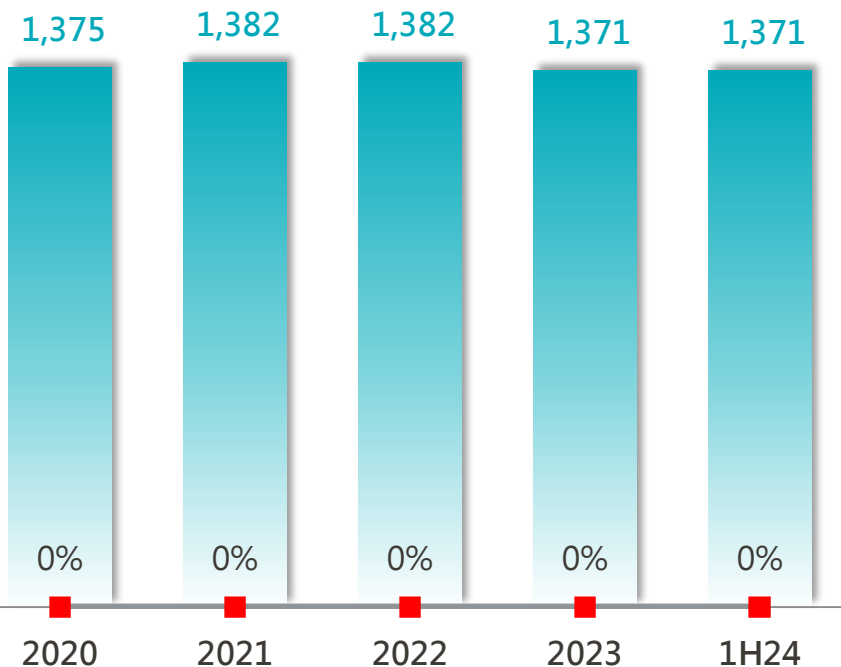
03-3

Individual Financial Results: China Bills Finance Corp.

NPL & Reserve for Guarantee Liabilities

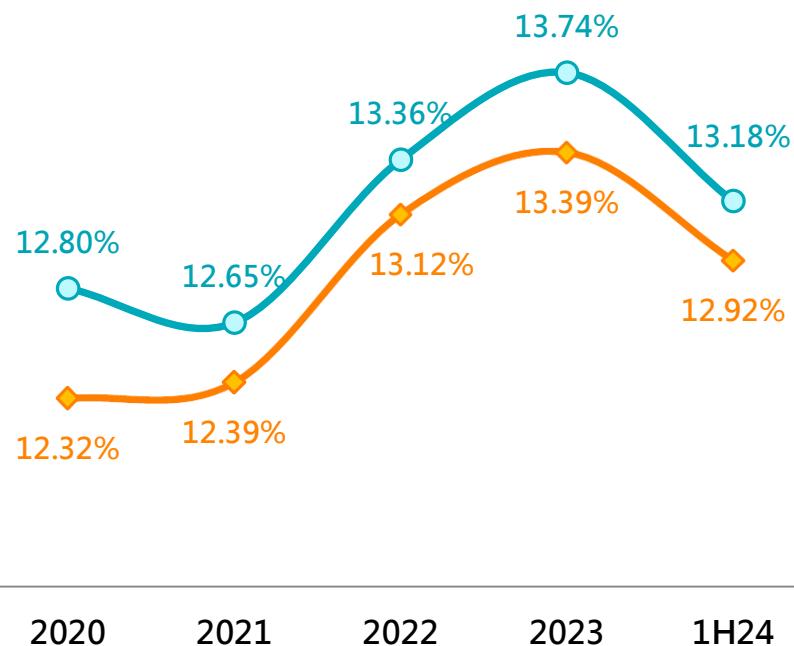
NT \$ million

Reserve for Guarantee Liabilities
NPL Ratio



CAR

CAR (Total Capital)
Tier I Capital



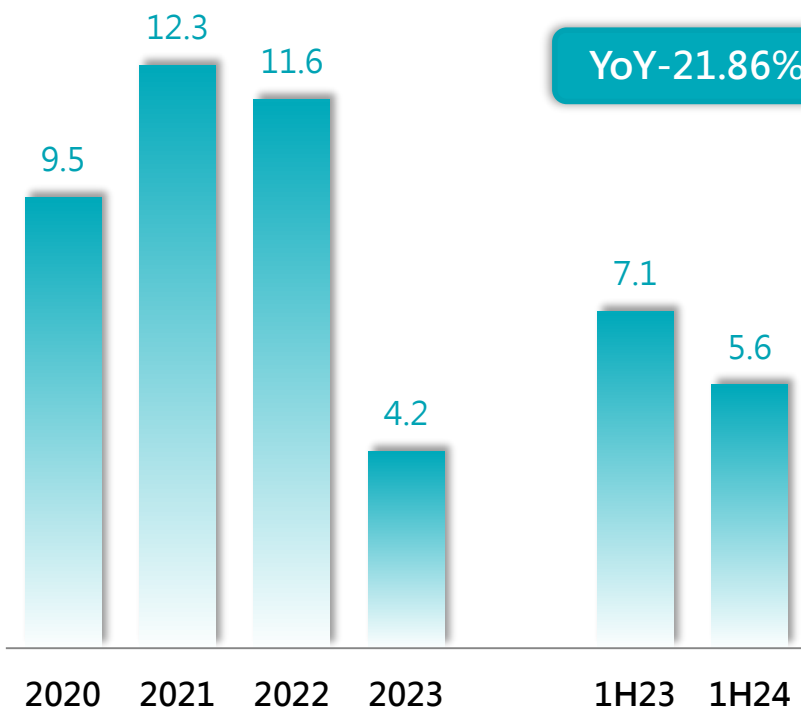
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**Individual Financial
Results**
-EverTrust Bank

Individual Financial Results: EverTrust Bank

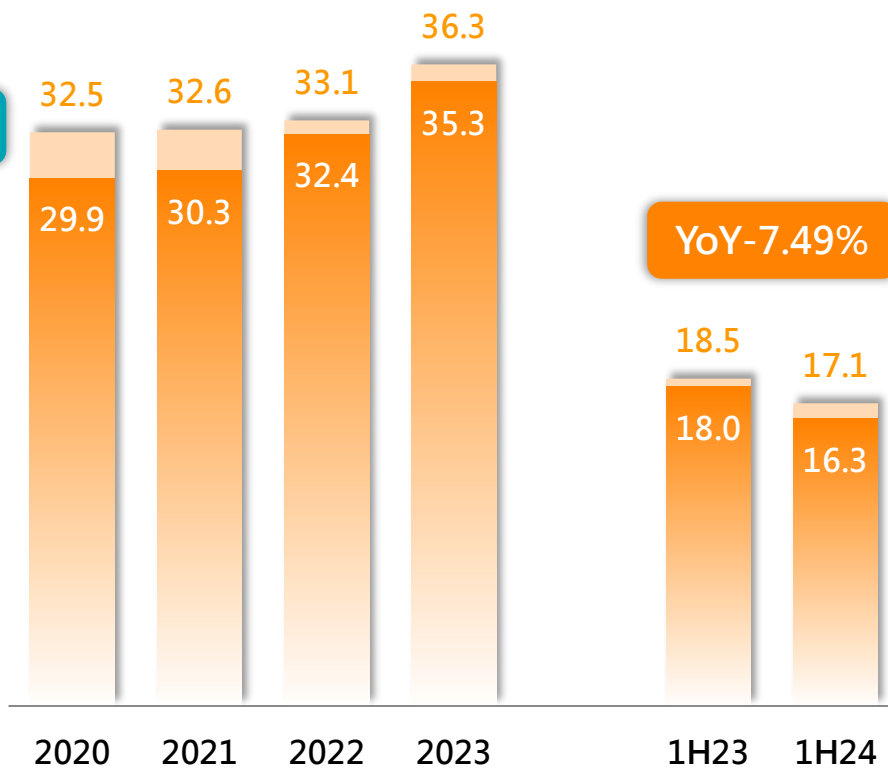
Net Profit

USD million



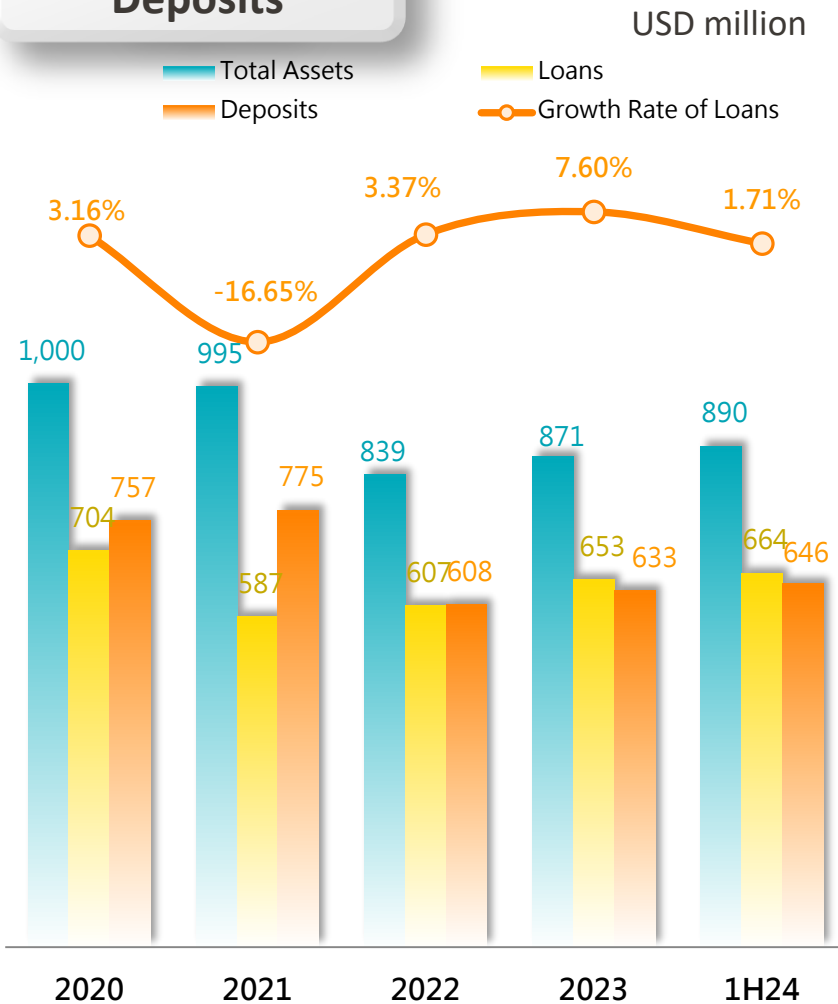
Net Revenue

USD million

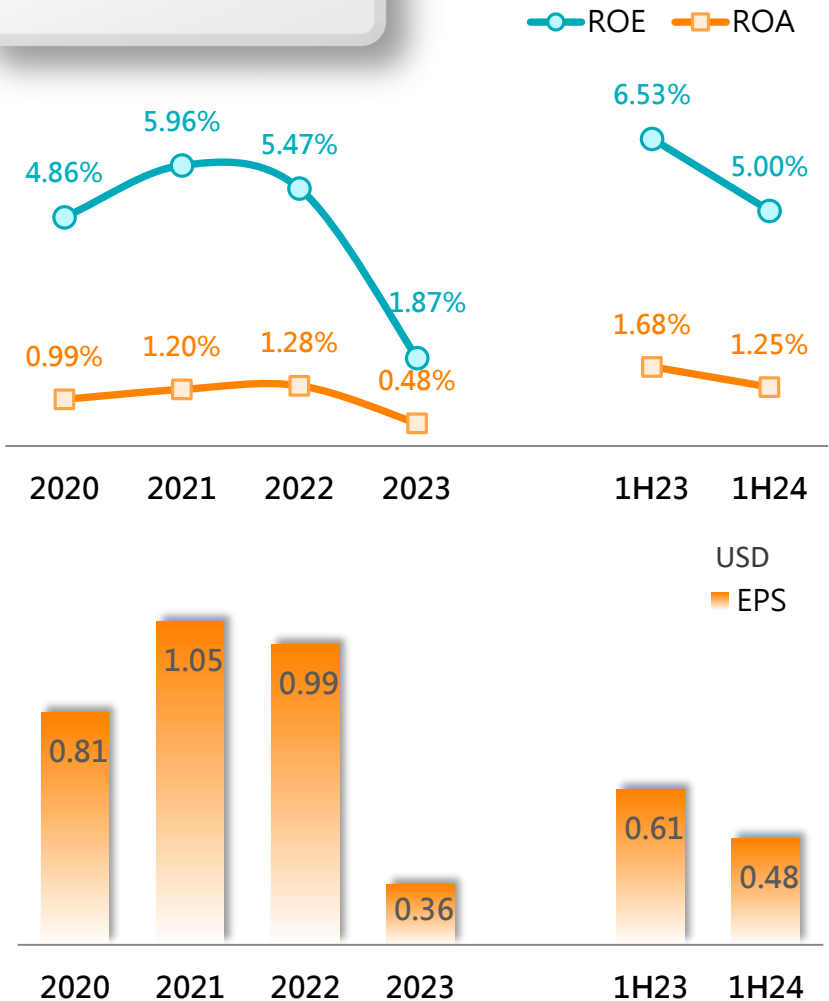


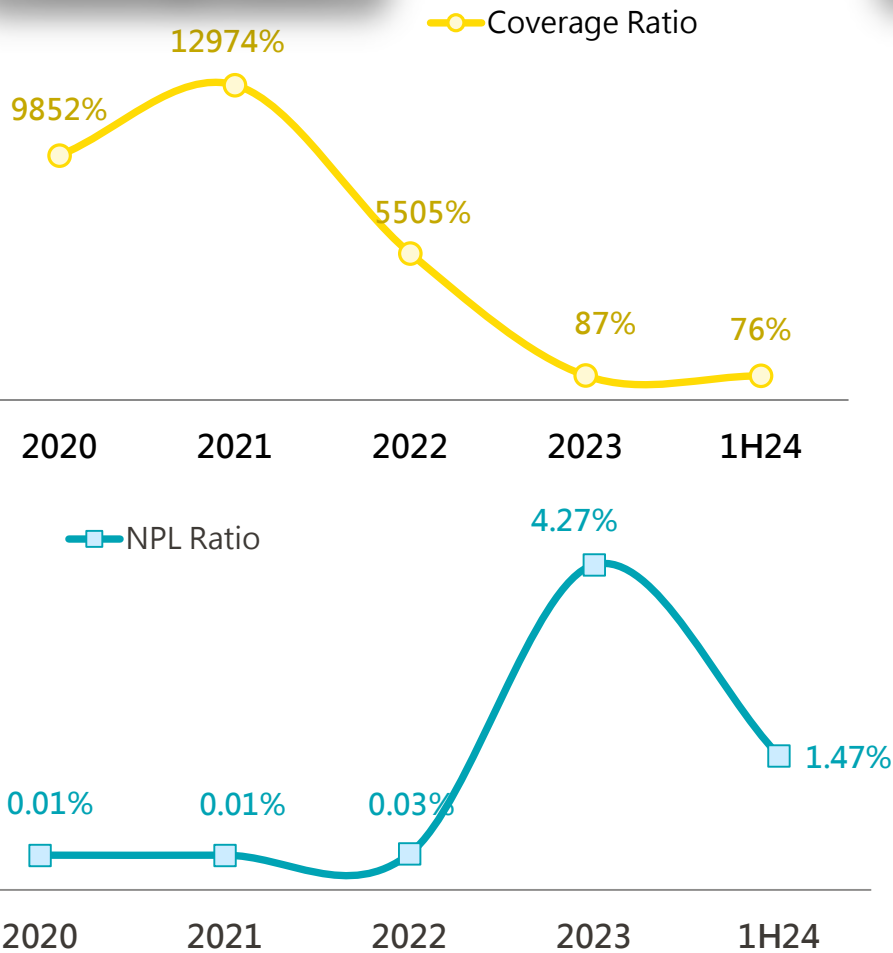
Individual Financial Results: EverTrust Bank

Assets, Loans & Deposits

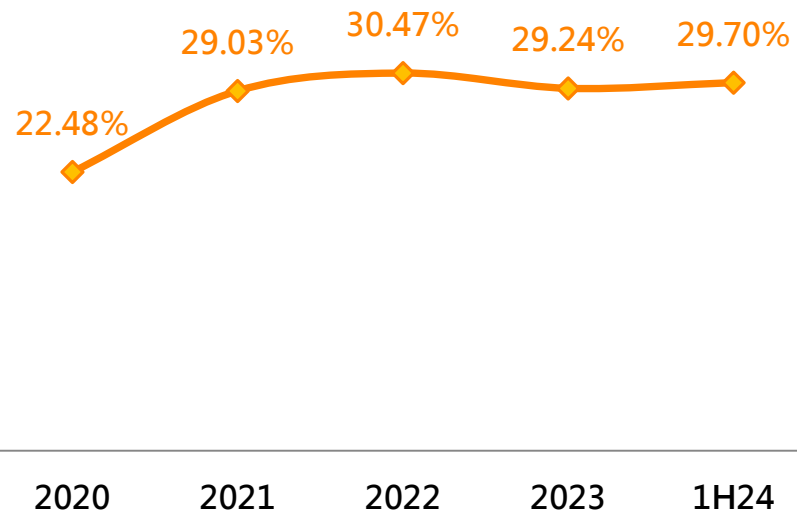


ROE, ROA & EPS



NPL Ratio &
Coverage Ratio

CAR





04

Key Strategic Focuses

04 “Boutique Digital Bank” Strategy

Grow Light-Capital Businesses

Strengthen sales of products that utilize zero or low risk-weighted capital to improve the quality of profit structures.

Optimize Deposits Structure

Focus on cultivating small business and retail deposits to improve the efficiency of asset-liability allocation.

Dig Deep

Strengthen Overall Infrastructure, Deepen Customer Relationships

Further Digital Transformation

Empower banking operations with technology, deepen data governance and applications, and commercialize scenario-based user cases.

Accelerate Overseas Expansion

Extend O-Bank Group’s footprint to Australia & Southeast Asia for better asset diversification.

Embrace Mindset of Sustainability

Incorporate banking services to implement sustainable finance and climate change mitigation measures.

04 “Boutique Digital Bank” Strategy

Grow Light-Capital Businesses

Strengthen sales of products that utilize zero or low risk-weighted capital to improve the quality of profit structures.

- Strengthen corporate banking services platform, with a focus on low risk-weighted capital products such as TMU and trade financing.
- Enhance wealth management services platform by enriching product offerings and increasing customization capabilities.
- Deepen customer services, enlarge customer base, and strengthen integrated marketing capabilities, with the aim of becoming the main operating bank for both corporate and retail clients.

Optimize Deposits Structure

Focus on cultivating small business and retail deposits to improve the efficiency of asset-liability allocation.

- Expand online and offline retail deposit base through channels such as salary transfer accounts and securities accounts.
- Target business owners with trade financing and wealth management needs, increase the volume of small business deposits(< NT\$ 40 million) and the duration of retention.
- Enhance asset-liability management to effectively guide internal resource allocation and reduce liquidity risk.

Further Digital Transformation

Empower banking operations with technology, deepen data governance and applications, and commercialize scenario-based user cases.

- Optimize and integrate core and application systems, and implement technologies such as Robotic Process Automation(RPA) and cloud deployment to enhance operational stability and efficiency.
- Expand external data sources and data technologies, expand applications of user cases, strengthen the infrastructure of data platforms, and cultivate data talents.
- Promote the commercialization of scenario-based user cases, prioritize targeting scenario business opportunities surrounding SMEs and franchisees, and emphasize on the expansion of external cooperation networks.

04 “Boutique Digital Bank” Strategy

Accelerate Overseas Expansion

Extend O-Bank Group’s footprint to Australia & Southeast Asia for better asset diversification.

Embrace Mindset of Sustainability

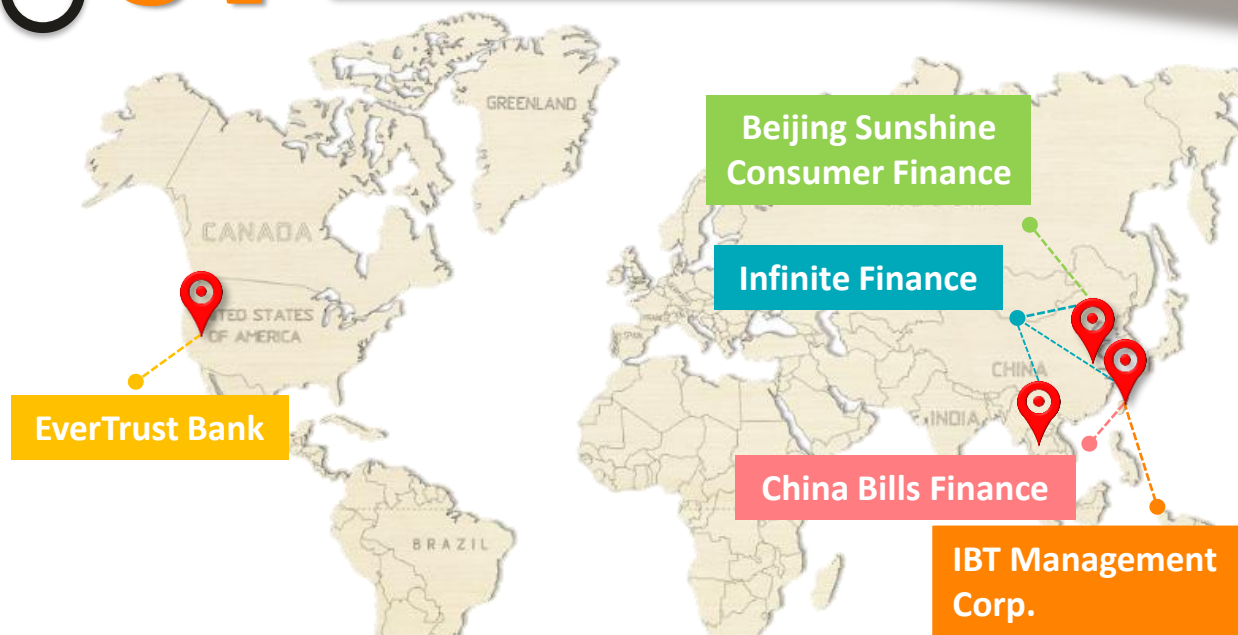
Incorporate banking services to implement sustainable finance and climate change mitigation measures.

- Leveraging resources in all of O-Bank Group, explore business and investment opportunities in Australia and Southeast Asia, for more diversified assets allocation and robust profit structure.
- Establish overseas expansion support measures, including the implementation of risk management mechanisms, talent development plans for corresponding capabilities.
- Proactively address climate change risk, conduct carbon emissions inventory of the Bank’s loan and investment portfolio, and implement climate risk management to carbon-intensive clients. Simultaneously, the Bank adopts an internal carbon pricing regime, and includes the carbon emissions of our investment and loan recipients into the internal pricing system in the form of carbon fees. Additionally, the Bank has set investment and loan carbon reduction targets, towards working together with clients to enhance sustainability.
- Continue to incorporate ESG risk evaluations into the decision-making processes of loan underwriting and investing, while increasing the proportion of credits to environmentally and socially friendly industries. Expand sustainable linkage loans and related bond investments.
- Continue to promote environmentally and socially-friendly financial products integrated into the Bank’s core businesses.
- Further deepen the Bank’s efforts in corporate governance, employee care, customer relationships, environmental protection, social engagement, and green finance to improve the Bank’s international ESG evaluation performance.



04

Strategic Investment Portfolio Business Overview



EverTrust Bank

Beijing Sunshine
Consumer Finance

Infinite Finance

China Bills Finance

IBT Management
Corp.

EverTrust Bank (Subsidiary)

- Optimize asset portfolio and enrich product offerings to reduce the concentration risk and bolster revenue sources.
- Continue to deepen customer relationships and raise brand awareness.
- Strengthen capital efficiency and rigorously control asset quality to drive up profitability.

China Bills Finance (Subsidiary)

- Heighten risk control while cautiously monitoring changes in the markets, dynamically observe to increase trading positions to improve return on investment.
- Adjust composition of clientele, increase self-insured spread, and develop underwriting of guarantee-free business as well as RP clients.
- Increase market share in syndicated loans and project financing to diversify revenue sources.

IBTM/IBT VII VC (Subsidiary)

- Seize investment opportunities of emerging industries such as green energy, eco-friendly, high-tech, and healthcare.
- Explore overseas investment opportunities, target forward-looking early-stage projects in developed countries, and establish networks in emerging markets in Southeast Asia.

Beijing Sunshine (Investment under Equity Method)

- Deepen B2B2C collaboration with various scenario-based platforms to bolster the consumer finance ecosystem and improve profit structures.
- Further improve risk control over platforms as well as individual consumers, promote product innovations to boost profit margin.

Infinite Finance (Investment under Equity Method)

- Boost size and scale of existing businesses including equipment leasing, AR, vehicle installments and long-term financing, etc.
- Develop unique specialty businesses, in addition to the existing green energy businesses, venture into personal consumer installment businesses.
- To enter Southeast Asian markets with establishment of leasing entity in Thailand.



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05

Appendix: Financial Summary of O-Bank and Its Main Subsidiaries

O-Bank-Financial Summary

(NT \$ million)	2Q24	1Q24	4Q23	3Q23	1H24	1H23	YoY
Income Statement							
Interest income	3,068	2,966	2,728	3,081	6,034	4,940	22%
Interest expense	(2,458)	(2,366)	(2,171)	(2,418)	(4,824)	(3,855)	25%
Net interest income	610	600	558	662	1,210	1,085	12%
Fee income	247	447	207	232	694	475	46%
Equity in the income of investees	237	340	(58)	216	576	711	-19%
Other income	911	844	577	721	1,755	1,481	19%
Net revenue	2,005	2,231	1,283	1,832	4,235	3,751	13%
Provision expense	(215)	(90)	(38)	(184)	(305)	(222)	37%
Operating expense	(962)	(1,033)	(878)	(945)	(1,995)	(1,799)	11%
Net profit B/T	828	1,108	368	703	1,936	1,730	12%
Net profit A/T	681	953	349	645	1,635	1,498	9%
Balance Sheet							
Loans, net	218,862	212,783	203,605	205,186	218,862	200,549	9%
Deposits	310,342	301,005	297,141	293,670	310,342	296,134	5%
Total assets	420,353	400,327	390,584	387,680	420,353	387,273	9%
Total stockholders' equity	40,756	41,733	40,102	39,364	40,756	38,673	5%
Key Ratios(%)							
ROA(A/T)	0.16	0.24	0.09	0.17	0.40	0.40	
ROE(A/T)	1.71	2.33	0.85	1.64	4.04	3.92	
NPL	0.16	0.09	0.09	0.34	0.16	0.31	
Tier I	11.72	12.48	12.54	11.80	11.72	11.60	
CAR	13.68	14.39	13.97	13.32	13.68	13.10	

Note : The ROA and ROE for 3Q23-2Q24 are not annualized.

CBF-Financial Summary

(NT \$ million)	2Q24	1Q24	4Q23	3Q23	1H24	1H23	YoY
Income Statement							
Interest income	978	961	864	801	1,939	1,470	32%
Interest expense	(903)	(880)	(803)	(751)	(1,783)	(1,335)	34%
Net interest income	75	82	60	50	156	135	16%
Fee income	323	372	303	322	695	686	1%
Other income	25	223	(17)	112	248	367	-32%
Net revenue	423	676	347	484	1,099	1,188	-7%
Reversal	(1)	(0)	(11)	(7)	(1)	(0)	238%
Operating expense	(130)	(141)	(137)	(117)	(271)	(260)	4%
Net profit B/T	294	536	222	373	829	928	-11%
Net profit A/T	243	434	199	314	677	775	-13%
Balance Sheet							
Total assets	237,361	231,998	222,356	217,292	237,361	200,338	18%
Total stockholders' equity	24,405	25,405	24,933	23,376	24,405	22,713	7%

ETB-Financial Summary

(USD \$ thousand)	2Q24	1Q24	4Q23	3Q23
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Income Statement

Interest income	13,765	13,284	12,644	13,399
Interest expense	(5,513)	(5,259)	(4,526)	(4,218)
Net interest income	8,252	8,025	8,118	9,181
Fee income	169	172	223	59
Other income	103	416	96	103
Net revenue	8,524	8,612	8,437	9,344
Provision expense	0	(436)	(15,291)	0
Operating expense	(4,405)	(4,424)	(2,615)	(4,216)
Net profit B/T	4,119	3,753	(9,469)	5,128
Net profit A/T	2,908	2,650	(6,571)	3,617

Balance Sheet

Loans, net	656,357	648,824	628,515	584,088
Deposits	646,023	681,930	632,730	637,383
Total assets	889,836	923,857	871,052	887,197
Total stockholders' equity	225,976	223,182	220,731	224,913

1H24	1H23	YoY
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27,049	24,203	12%
(10,772)	(6,155)	75%
16,277	18,048	-10%
341	333	2%
518	142	266%
17,136	18,523	-7%
(436)	200	-318%
(8,829)	(8,638)	2%
7,872	10,085	-22%
5,558	7,113	-22%