

Security Code : 2897.TW

O-Bank

# 2022 1H Performance Briefing

QIC 12<sup>th</sup> Taiwan CEO Week  
September 29, 30, 2022

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# 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 financial services mainly online and supplemented offline.

In May 2017, O-Bank was listed on the TWSE.

# 01 O-Bank - Management Team(1/2)



Chairperson  
Tina Y.C. Lo

Ms. Lo currently serves as Chairperson of O-Bank, Vice Chairperson of US-based EverTrust Bank, Vice Chairman of the Board of Directors of the Chinese National Association of Industry and Commerce, and member of the Asian Executive Board of the MIT Sloan School of Management.

#### Experiences:

- Vice Chairperson of O-Bank
- Managing Director and Chief Strategy Officer of IBT (Now O-Bank)
- The first Chief Executive of IBT's (Now O-Bank) Hong Kong Branch
- One of the Young Global Leader in the World Economic Forum (WEF) in Davos
- Awarded the prestigious Eisenhower Fellowship
- Appointed as Chinese Taipei member of the APEC Business Advisory Council



President  
Elton F.Y. Lee

Mr. Lee currently serves as President of O-Bank. Mr. Lee has worked in the financial services industry for over 28 years, including more than 15 years experience in China and Hong Kong and has accumulated abundant experience in the Greater China Region.

#### Experiences:

- Chief Executive of O-Bank Hong Kong Branch
- Senior Vice President of Hong Kong and Shanghai Banking Corporation (HSBC) Taiwan
- Chief Executive of HSBC Suzhou Branch

# 01 O-Bank - Management Team(2/2)

## Head of Financial Business Division

Mr. Roger Y.F. Lin

- Chief Corporate Banking Officer of O-Bank
- EMBA, NTU

## Head of Financial Market Division

Mr. Joseph C.C. Hsu

- Chief Financial Officer, E.SUN FHC
- MBA, NSYSU

## Head of Legal & Compliance Division

Ms. Chiachi Wang

- Board of Directors General and Consumer Banking Legal Center Senior Vice President of Citibank
- LLM, University of Connecticut

## Head of Information Technology Division

Mr. Y.H. Chyr

- Chief IT Officer of Cathay United Bank
- Master in Industrial Engineering and Management, New Jersey Institute of Technology

## Head of Auditing Division

Ms. Vivian H.J. Fan

- Senior AVP, Corporate Operation Department of IBT
- Bachelor of Information Technology, Fu Jen University

## Head of Business Strategy Division

Ms. Joy C.Y. Siew

- Senior AVP of O-Bank Corporate Communications Department acting Global Business Department
- MIPP, The Johns Hopkins University

## Head of Operation Management Division

Ms. Tillie C.L. Chao

- Chief Risk Officer, ANZ Bank
- MBA, National Taiwan University of Science and Technology

## Head of Risk Management Division

Mr. Eric V. Chih

- Senior AVP, Consumer Risk Office of Far Eastern International Bank
- MBA, George Washington University



# 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

- With the help from digitalization trends, O-Bank provides retail banking services mostly via online digital channel to connect with and cultivate 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

## O-Bank's Future Major Operation Goals

Goal

### From “Assets Growth Driven” to “ROE/EPS Profitability Driven”



Develop premium customers and expand loan spread and NIM



Develop corporate banking, TMU, and wealth management business, build stable growth momentum of fee income



Expand MME (Middle Market Enterprises) customers, launch digital micro SME loans



Increase demand deposits ratio, improve deposit structure and increase income from interest spread





# 01

## Sustainable Business Operations (1/2)



As of September of 2022, Scored 17.64 and **ranked fifth among Taiwan's financial institutions** in the publishing of **Sustainalytics ESG Risk Rating**.



Ranked **top 5%** in the 8th **Corporate Governance Evaluation** among TWSE listed companies.



**Signed on to the Partnership for Carbon Accounting Financials (PCAF)** in 2022 to measure the GHG emissions of the 10 biggest carbon-intensive industries within our corporate lending and investment portfolios.



**Implemented Task Force on Climate-Related Financial Disclosures (TCFD)** and became a member of TCFD Supporter.



**Signed the Equator Principles (EP)** in 2021, becoming the signatory of the first non-FHC bank in Taiwan.



Received the second place award in the medium-sized enterprise category of CommonWealth Magazine "Excellence in Corporate Social Responsibility Award" for two consecutive years(2020-2021).



Received TCSA "**Corporate Comprehensive Performance Award**" and multiple Performance Awards for three consecutive years; Also received "**Corporate Sustainability Report Award**" for six consecutive years(2016-2021).



Received GCSA "**Great Practice Award**" in the World Class category for our "Social Impact Program."





# 01

## Sustainable Business Operations (2/2)

O-Bank aims for business sustainability and persistently pursues sustainable acts in the areas of **corporate governance**, **employee care**, **customer relationships**, **environmental protection**, **social engagement**, and **green finance**. In particular, the green finance commitments include:

- Adopt **Sustainable Credit and Investment Policy**, and incorporate ESG indicators into corporate lending and investment decision procedures.
- Identify "**sectors that are friendly to the environment or society**" and "**sectors that pose risks to the environment or society**", and gradually increase the share of ESG-friendly companies, while reducing the share of ESG risky companies, in the Bank's loan portfolio.
- Signed on to **the Equator Principles** in 2021, assessed the environmental and social risks of project financing.
- Issued **green bond** at the end of 2021 for use in renewable energy sectors.
- Implemented **PCAF** in 2022 to measure the GHG emissions of our corporate lending and investment portfolios.

### O-Bank Corporate Social Responsibility Committee

#### Corporate Governance Subcommittee

Coordinating Unit:  
Corporate Secretariat  
Team Head: Corporate Governance Officer

Responsible for business direction and highest management principles, business integrity, risk management, and related matters including legal compliance, transparent disclosure, data protection, and protection of shareholder rights.

#### Employee Care Subcommittee

Coordinating Unit:  
Human Resources Dept.  
Team Head: Head of Business Strategy Division

Responsible for employee recruitment, care, development, and management, as well as workplace safety and culture as well as related matters including employee compensation and benefits, communication channels, and labor-management relations.

#### Customer Relationships Subcommittee

Coordinating Unit:  
Financial Business Management Dept.  
Team Head: Head of Financial Business Division

Responsible for customer relationships management direction, product R&D and service, protection of customer rights, and related matters including transaction security, customer satisfaction, and financial innovation.

#### Environmental Protection Subcommittee

Coordinating Unit:  
General Affairs Dept.  
Team Head: Head of Operations Management Division

Responsible for matters related to environmental protection, power conservation, and supplier management, including green purchasing, setting and establishing environmental policy, and green office environment.

#### Social Engagement Subcommittee

Coordinating Unit:  
Corporate Communications Dept.  
Team Head: Head of Corporate Communications Dept.

Carries out community service activities and takes advantage of the bank's financial industry expertise to benefit society. In addition to activities organized by the O-Bank Community Volunteer Club, the Bank also cooperates with social enterprises and B Corporations, and launches financial products with links to CSR concepts.

#### Green Finance Subcommittee

Coordinating Unit:  
Corporate Credit Management Dept.  
Team Head: Head of Risk Management Division

Incorporates sustainability considerations into financial products, adopts sustainability standards for investment and lending decisions, and promotes sustainable development cycles for industry, e.g. responsible lending, responsible investment, and responsible products.

Certified



In 2017, O-Bank became the first publicly listed **Certified B Corp** and the first B Corp financial institution in Taiwan, and the first publicly listed certified B Corp bank in the world.

The B Corp Certification is run by **US-based B Lab**, and quantitatively assesses company's overall impact across five dimensions of **corporate governance**, **workers**, **environment**, **community**, and **customers**.



# 01

## O-Bank and its Main Subsidiaries(1/2)





# 01

## O-Bank and its Main Subsidiaries(2/2)

The O-Bank Group comprises of a variety of financial institutions, including commercial bank, bills finance, and leasing. Over the past years, it has developed into a diversified financial group spanning across Taiwan, Hong Kong, China, and the US.

### 📍 IBT International Leasing

- Business Scope**
- Direct Leasing
  - Syndicate Leasing
  - Sale Leaseback

- Business Highlight**
- Ranked No.1 among Taiwanese bank affiliated leasing companies in China.



### 📍 US EverTrust Bank

- Business Scope**
- Corporate and consumer deposit
  - Corporate commercial property loan and personal mortgage
  - Insurance agent

- Business Highlight**
- Strong footprint in Northern and Southern California and advantage of familiar with Chinese cultures, serving local Chinese enterprises.

EverTrust Bank  
Greater Los Angeles Area and Silicon Valley

### 📍 China Bills Finance (Code : 2820)

- Business Scope**
- Bills finance/bond certification, underwriting, brokerage, and prop trading
  - Bills finance guarantee, endorsement
  - Equity and fixed income investment

- Business Highlight**
- One of top 3 Bills Finance companies in Taiwan

### 📍 IBT Leasing

- Business Scope**
- Financial lease
  - Operating lease
  - Sale leaseback
  - Installment
  - Vendor marketing

- Business Highlight**
- Focus on providing full financial services to small and medium enterprises



# 01

## Major Subsidiaries-Management Team

### IBT Leasing Chairman

#### IBT International Leasing Chairman

Mr. Wu-Chai Lin

- Chairman, IBT Securities
- Executive Deputy President of IBT
- Master in Finance, NTU

#### IBT International Leasing President

Mr. Ming-Che Chuang

- Executive Deputy President, Leasing Risk Management of IBT Int'l leasing
- Executive Deputy President, IBT Leasing
- First President, HK branch of O-Bank, Deputy President
- EMBA, NTPU

#### China Bills Finance Chairman

Mr. Cheng-Chuan Chang

- COO of O-Bank
- EMBA, NCCU

#### China Bills Finance GM

Mr. Cheng-Hsiang Wei

- CSO of O-Bank
- MBA, UT Arlington

#### US EverTrust Bank Chairman

Mr. Jesse C.K. Kung

- Deputy President of Industrial Bank of Taiwan
- CFO of Grand Pacific Holdings Corporation in California
- COO of Chinatrust Bank in USA
- Northern Illinois University MBA

#### US EverTrust Bank President

Mr. Charles M. Hsieh

- Senior Vice President of CTBC Bank Corp. in USA
- MBA, Boston University, Questrom School of Business

#### IBT Leasing President

Mr. Hsing-Pang Wang

- Chief Audit of China Bills Finance
- Deputy President, Main Business Dept., Deputy President, Risk Management Dept. of IBT
- National Sun Yat-sen University EMBA



# 02

## 2022 1H Operation Highlights



# 02 2022 1H Operation Highlights (1/3)

## 1 Operating Performance

NTD millions						
O-Bank	2022 1H	2021 1H	Growth Rate	2022 8M	2021 8M	Growth Rate
Consolidated Net Revenues	4,376	4,682	-7%	6,275	6,306	-0.5%
Consolidated Net Profits After Tax	1,449	1,696	-15%	2,223	2,226	-2%
Standalone Net Revenues	2,826	2,757	3%	-	-	-
Standalone Net Profits After Tax	1,007	973	4%	-	-	-
Earnings Per Share (EPS, NT\$)	0.32	0.31	3%	0.54	0.43	26%

Note: The decrease in growth rate of consolidated net profits after tax was due to the profit decrease of subsidiaries(CBF and IBTH); however, O-bank's standalone net profits still grew compared to 2021 1H.

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



# 02 2022 1H Operation Highlights (2/3)

## 1 Operating Performance

Major Subsidiaries	Earnings Per Share(EPS)	Net Profits After Tax (NT\$ millions)		Growth Rate
	2022 1H	2022 1H	2021 1H	
China Bills Finance	NTD\$ 0.45	602	989	-39%
IBT Holdings Corp. (Holdings of US EverTrust Bank)	USD\$ 0.38	118	163	-28%
IBT Leasing and its subsidiaries*	NTD\$ 0.71	204	190	8%

*Note : The decrease in net profits after tax of CBF was due to financial market condition;  
The decrease in net profits after tax of IBTH was due to the condition of local real estate market and peer bidding.*

## 2 Capital Adequacy & Asset Quality

- As of June of 2022, O-Bank's BIS Ratio was 13.08%, Tier1 Capital Ratio was 12.25%, and CET1 Ratio was 11.98%.
- O-Bank's NPL ratio was 0.36% and loan loss coverage ratio was 387.1%, as of June of 2022. The rise in NPL ratio was a result of the default of "New Site Industries Inc." in 2019. However, the collateral of this case has been auctioned off. After the court adjudicates the allocation amount of the collateral, O-Bank's NPL ratio is likely to drop significantly.



# 03

## 2022 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:  
IBT Holdings Corp. and its Subsidiaries

**03-5** Individual Financial Results:  
IBT Leasing Co., Ltd. and its Subsidiaries

**03-1**

## **Consolidated Financial Results**



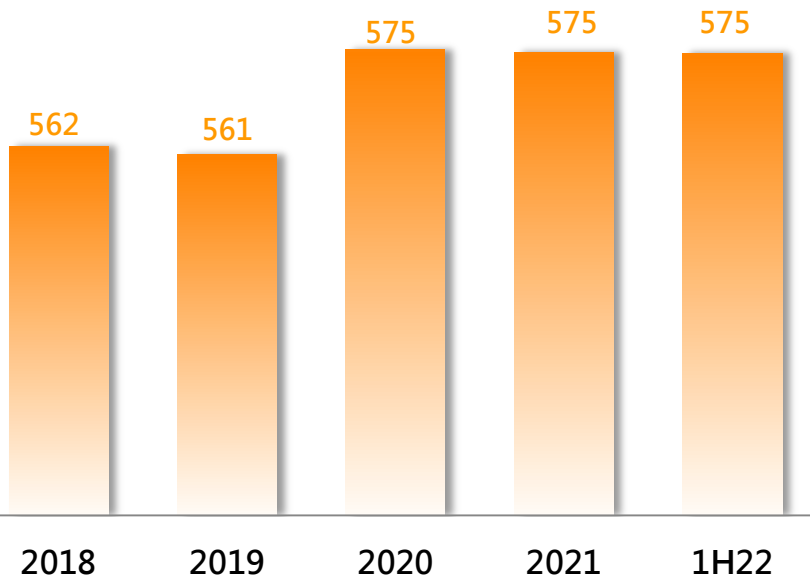
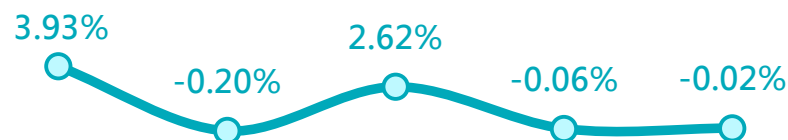
# 03-1

## Consolidated Financial Results (1/3)

### Total Assets

NT \$ billion

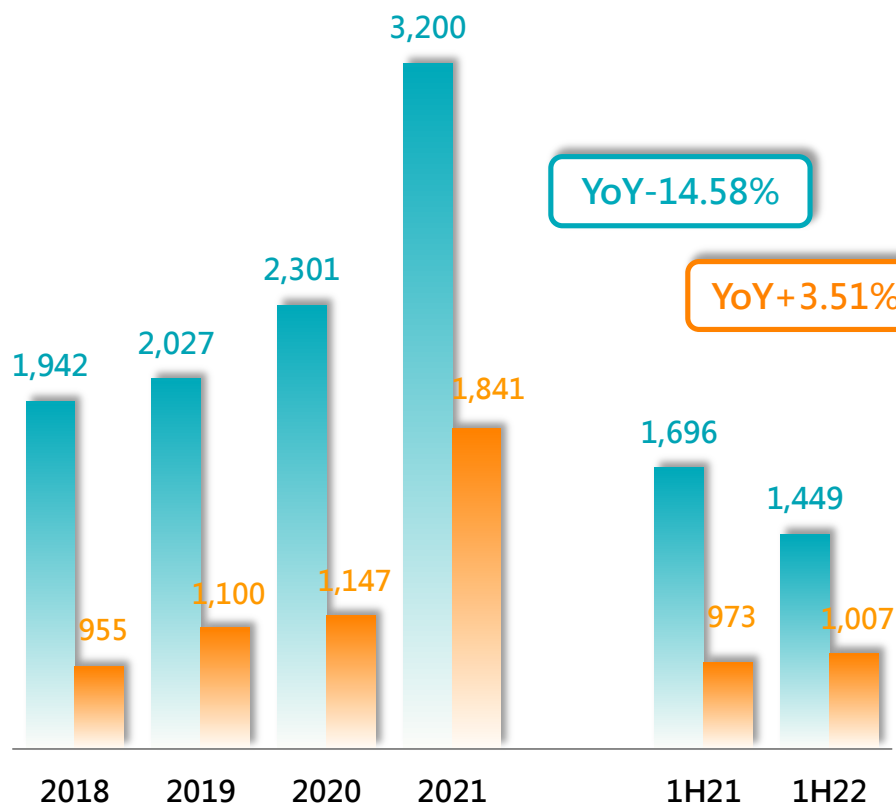
■ Total Assets  
● Growth Rate



### Net Profit

NT \$ million

■ Net Profit  
■ Net Profit Attributable to Parent Bank





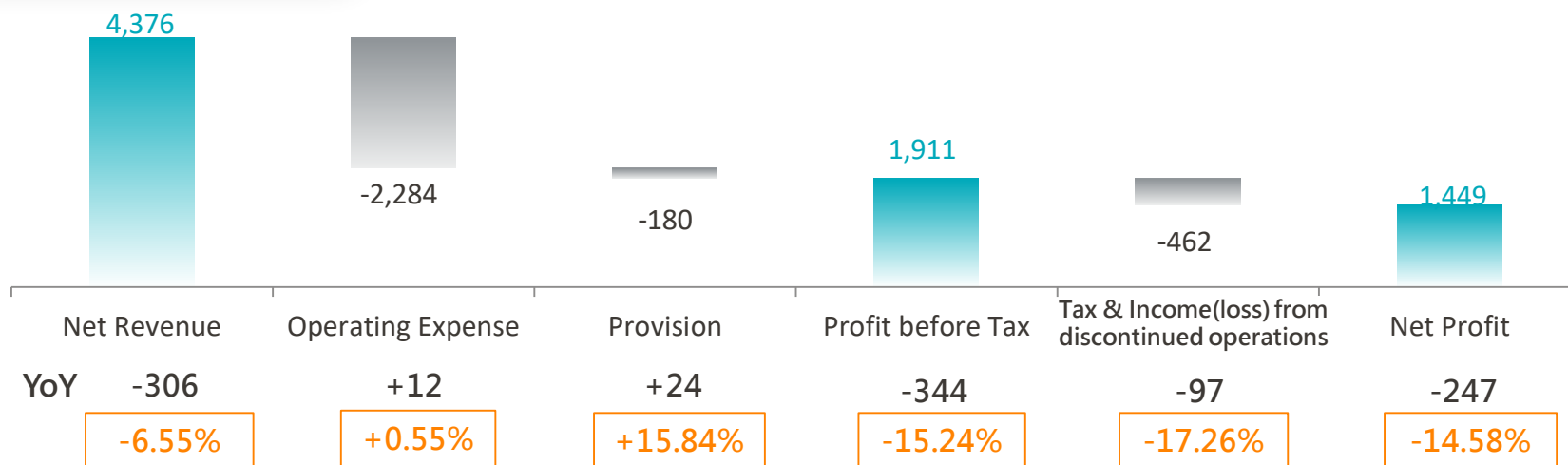
# 03-1

## Consolidated Financial Results (2/3)

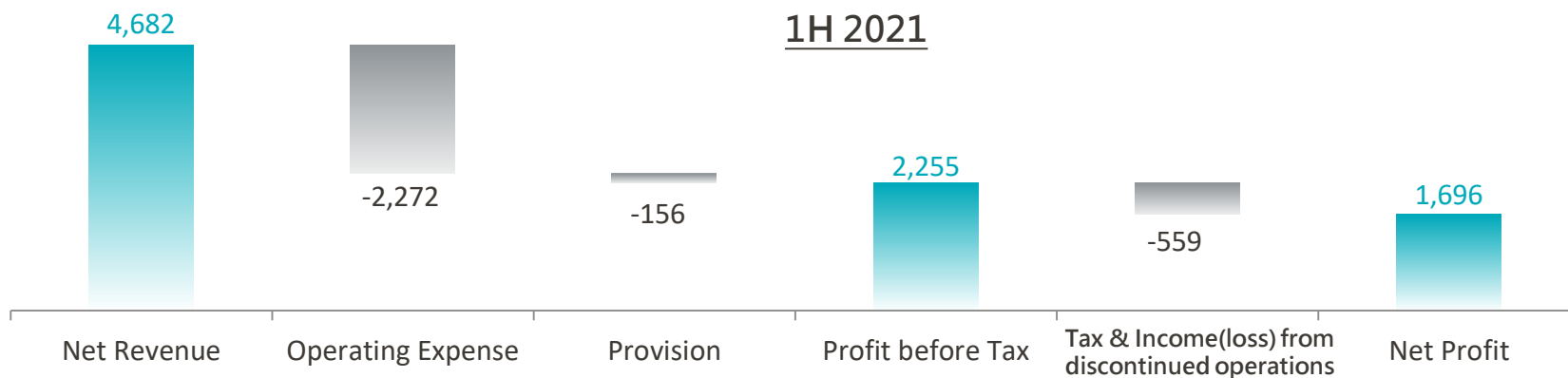
### Net Profit Compositions

1H 2022

NT \$ million



1H 2021





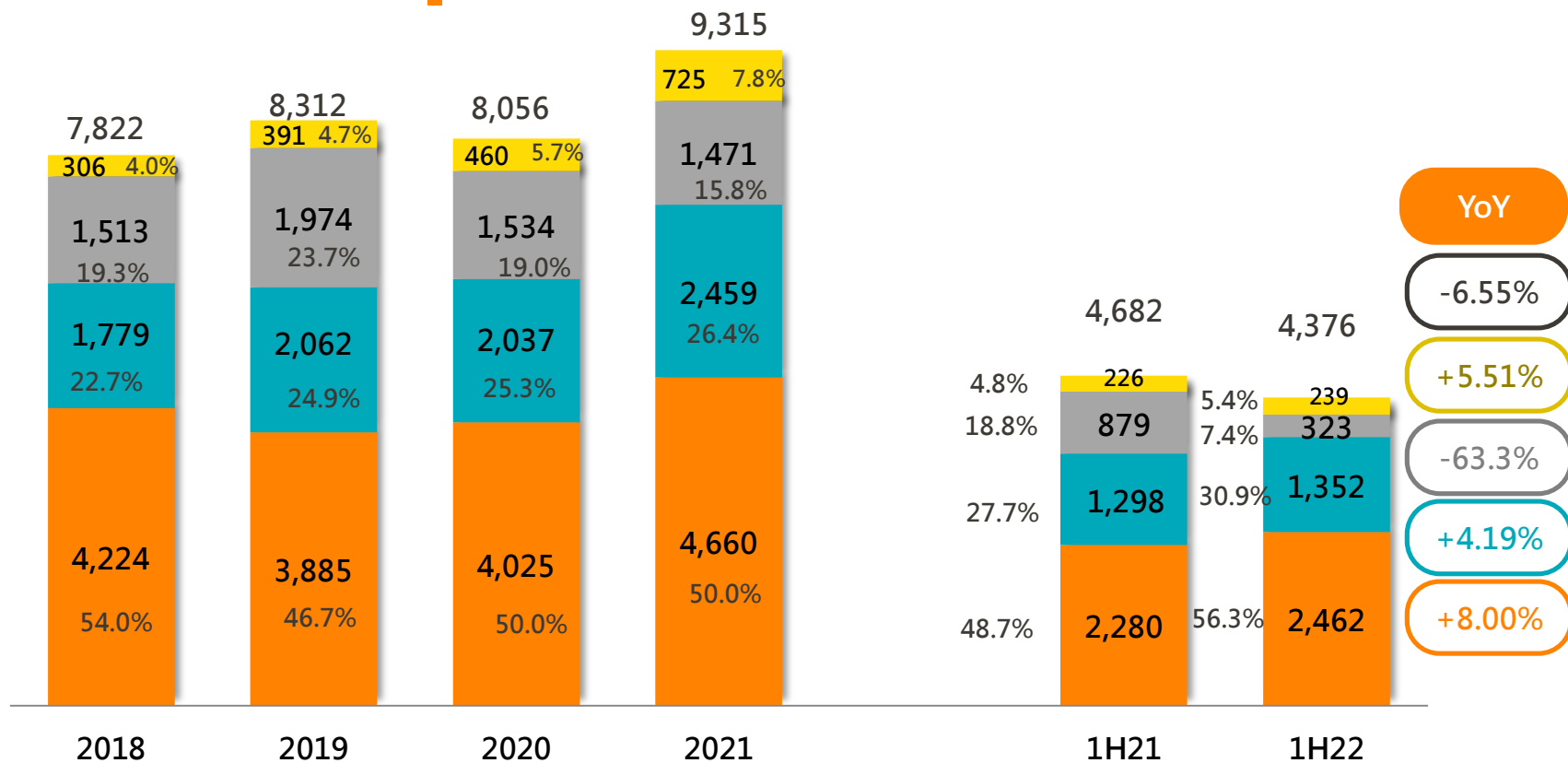
# 03-1

## Consolidated Financial Results (3/3)

### Net Revenue Breakdown

NT \$ million

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





**03-2**

**Standalone Financial  
Results**

***-O-Bank-***



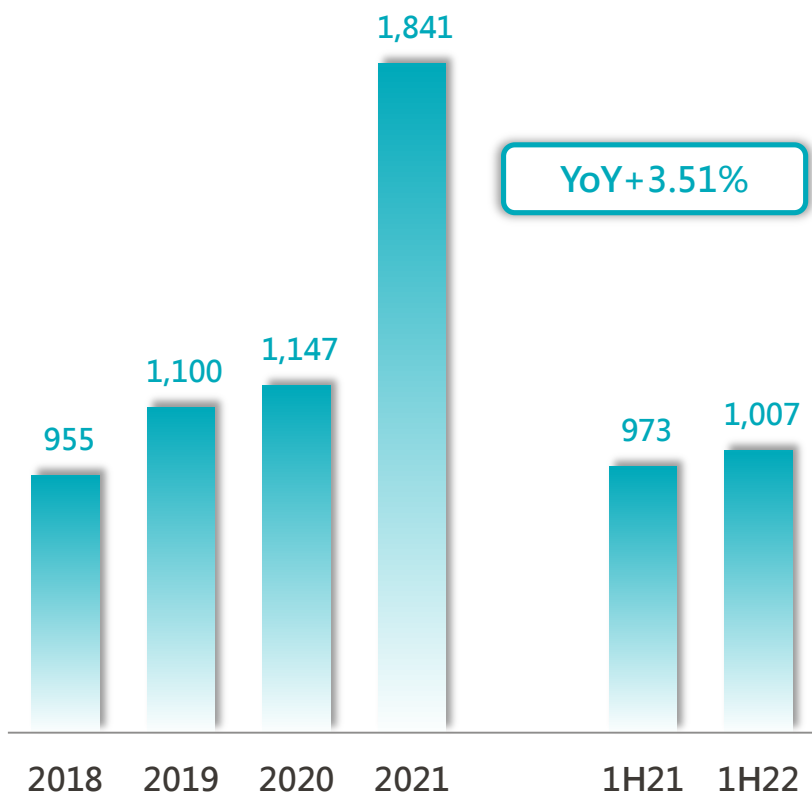


# 03-2

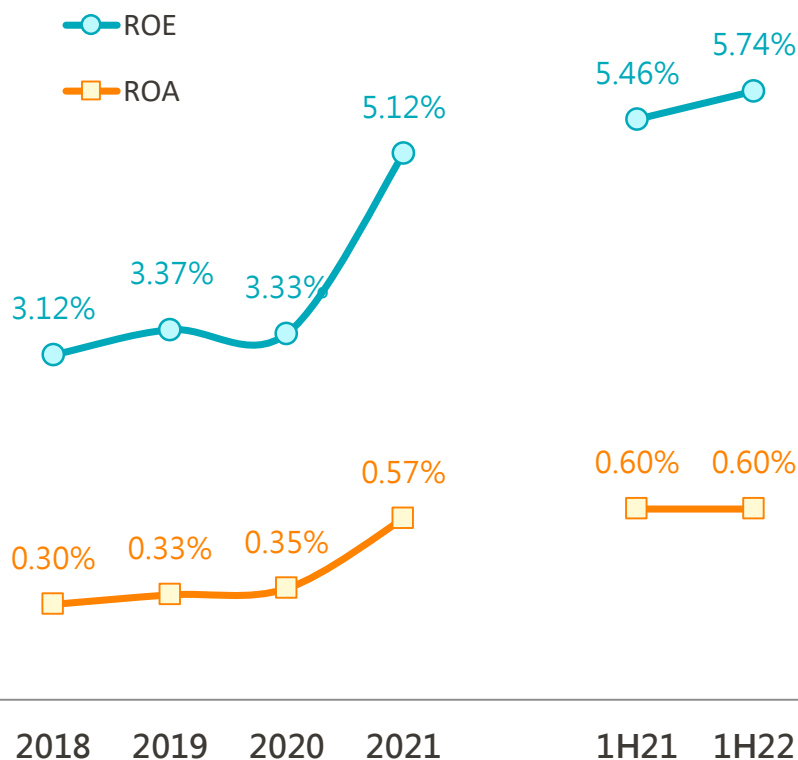
## Standalone Financial Results: O-Bank (1/7)

### Net Profit

NT \$ million



### ROE & ROA



Note: 1H21、1H22—annualized ROA & ROE



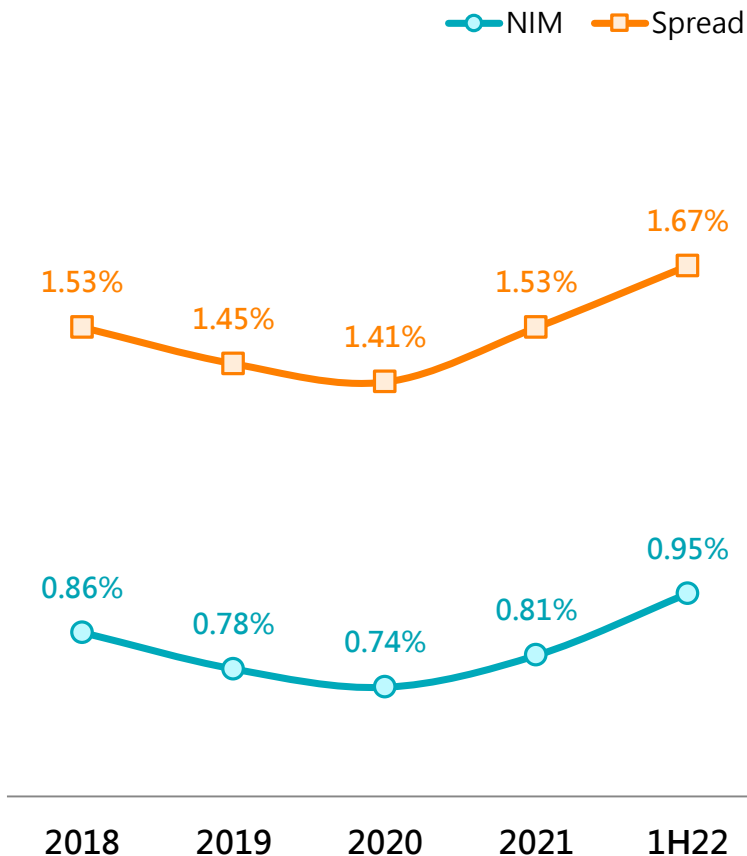
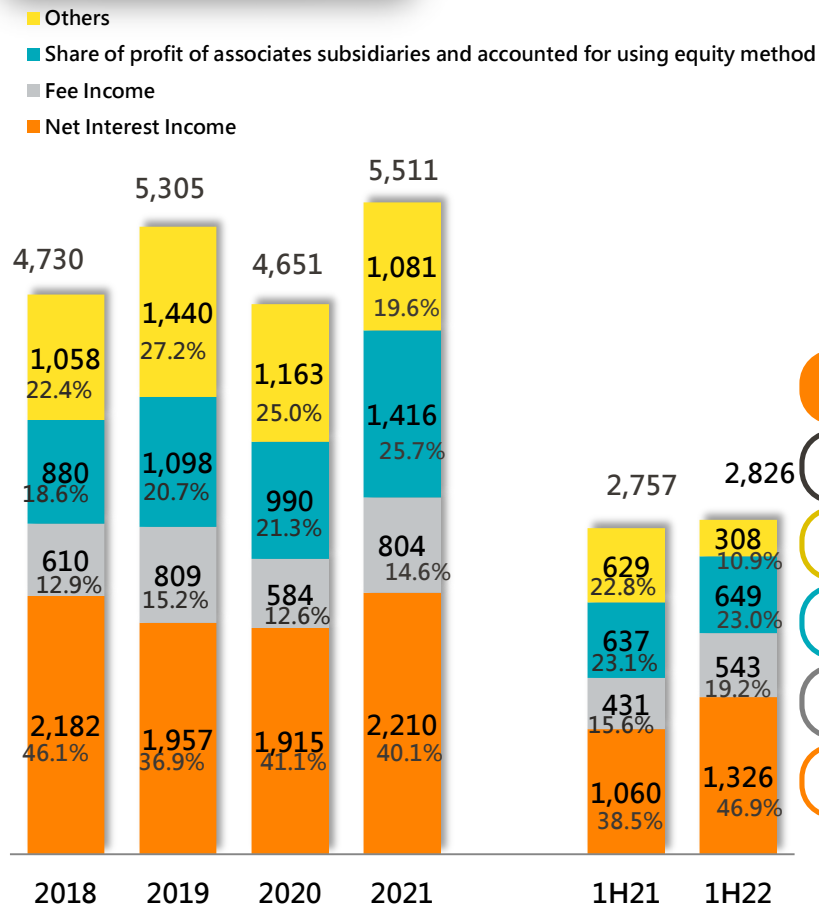
# 03-2

## Standalone Financial Results: O-Bank (2/7)

### Net Revenue Breakdown

NT \$ million

### NIM & Spread

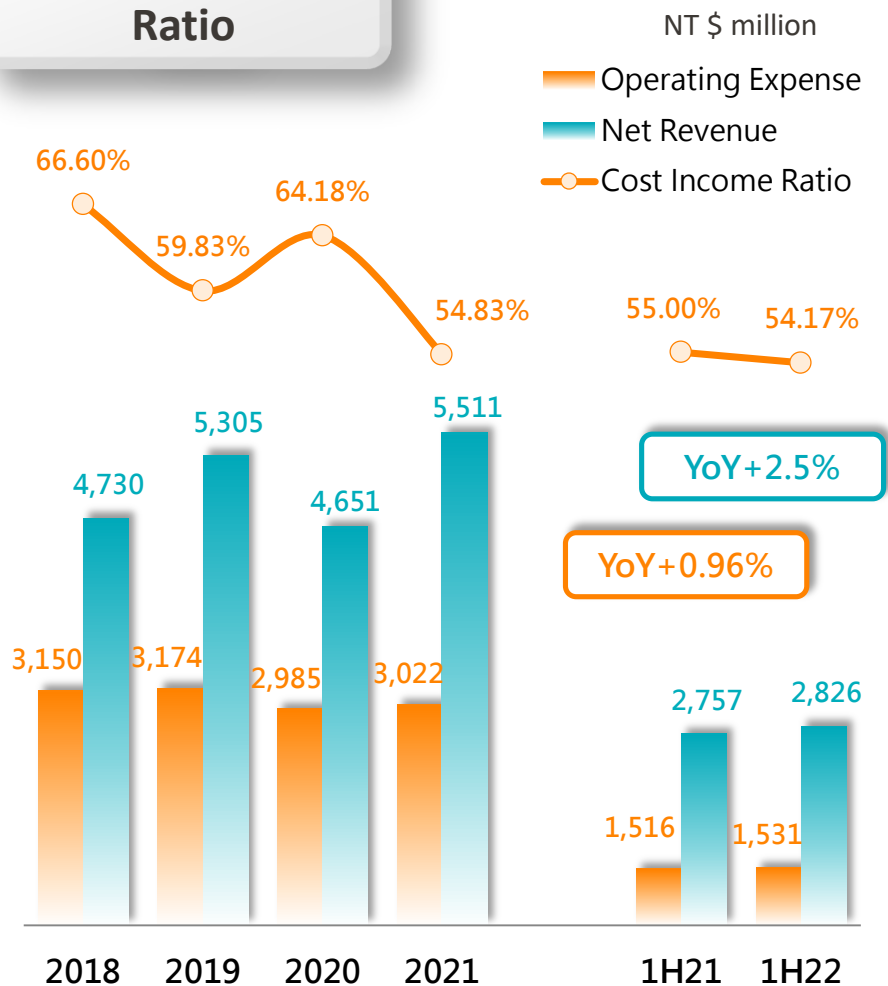




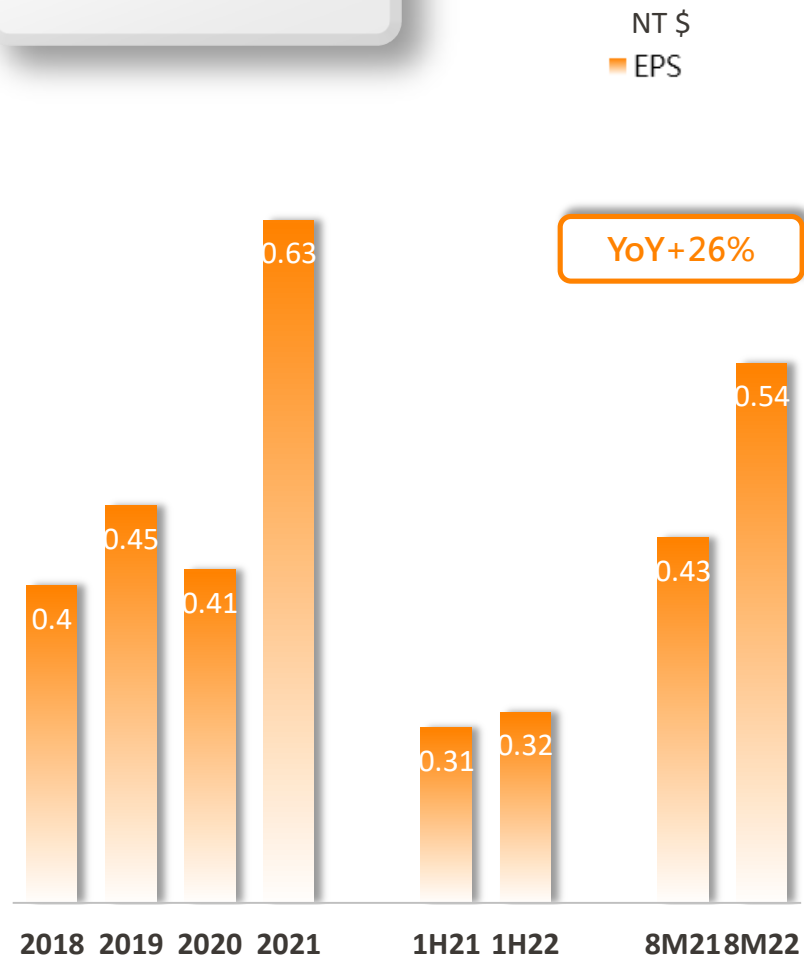
# 03-2

## Standalone Financial Results: O-Bank (3/7)

### Cost/Income Ratio



### EPS





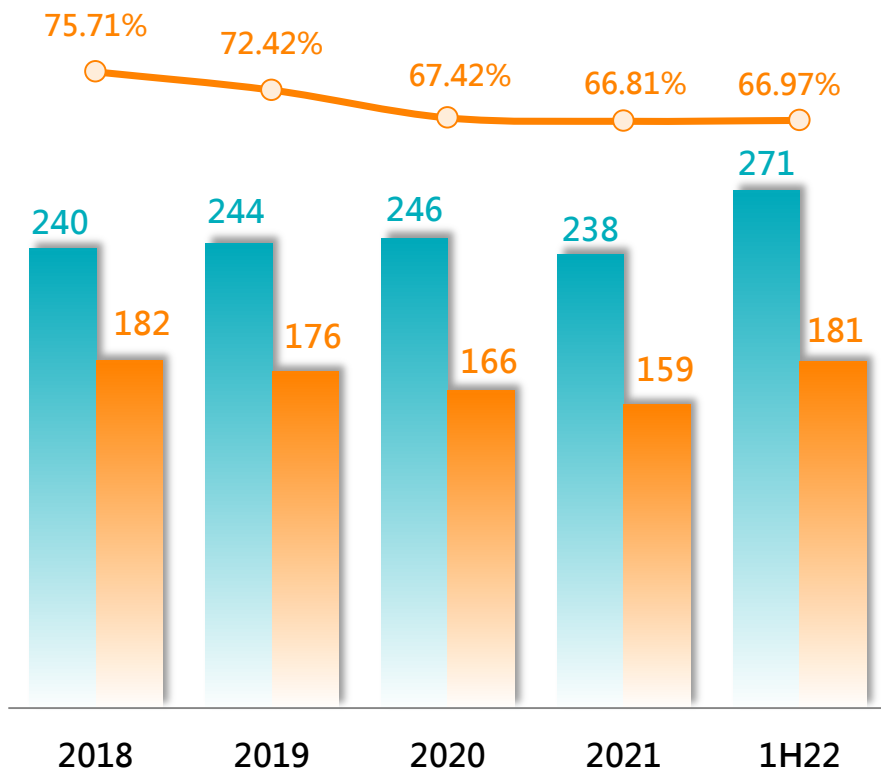
# 03-2

## Standalone Financial Results: O-Bank (4/7)

### Loan & Deposit Balances

NT \$ billion

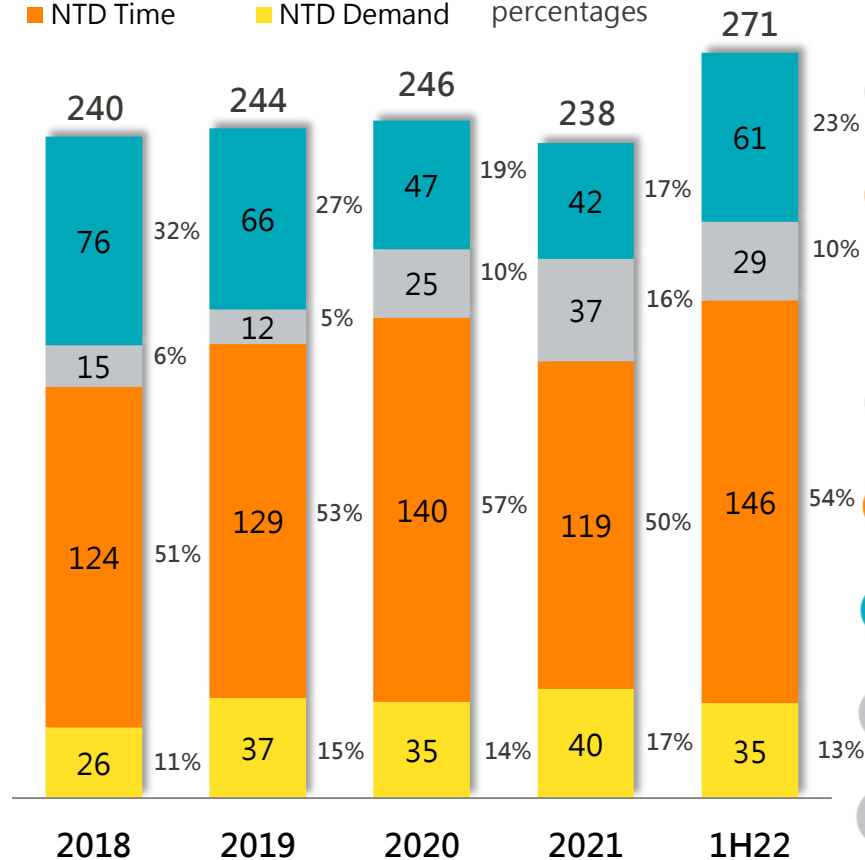
Deposits Loans LDR



### Deposit Breakdown

NT \$ billion

FCY Time FCY Demand NTD Time NTD Demand % Deposit structure percentages





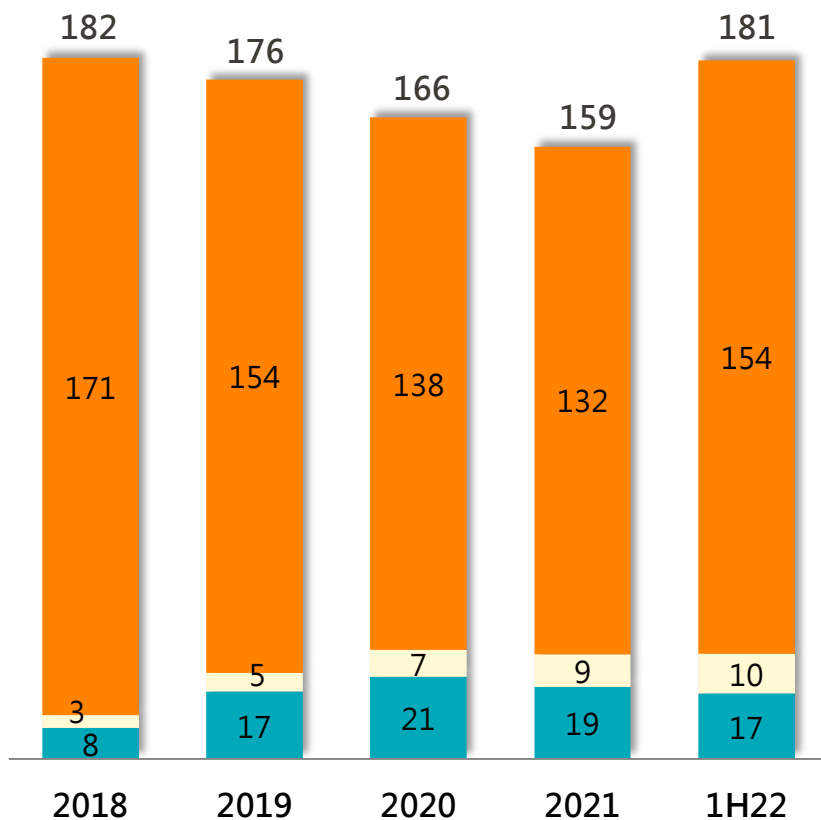
# 03-2

## Standalone Financial Results: O-Bank (5/7)

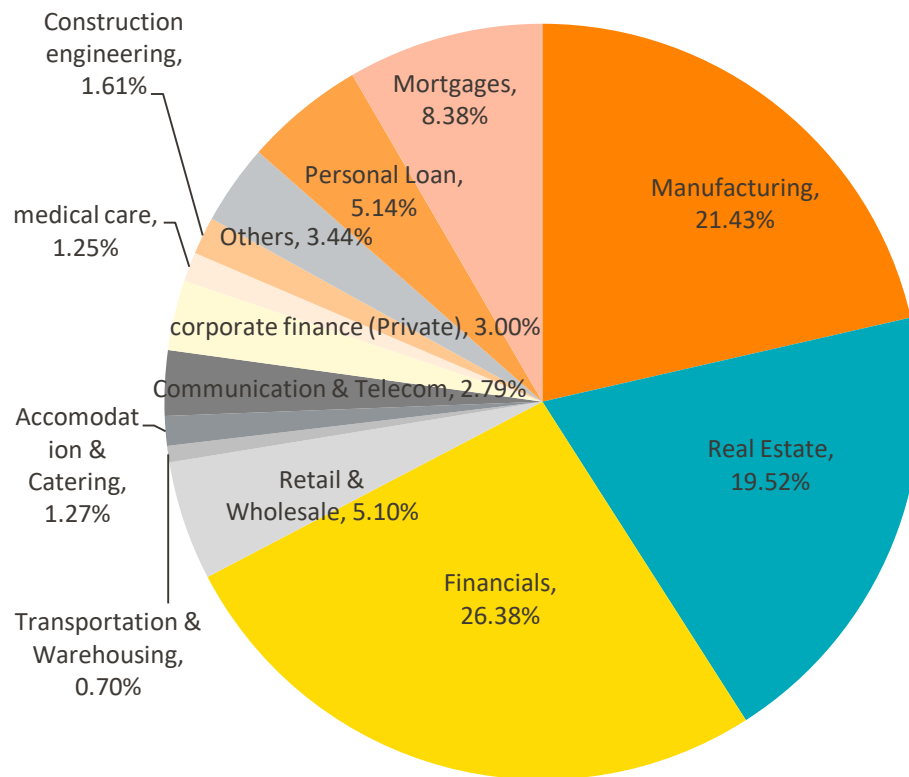
### Loan Breakdown

NT \$ billion

Corporate Loans   Personal Loans   Mortgages



### Loan Breakdown by Industry



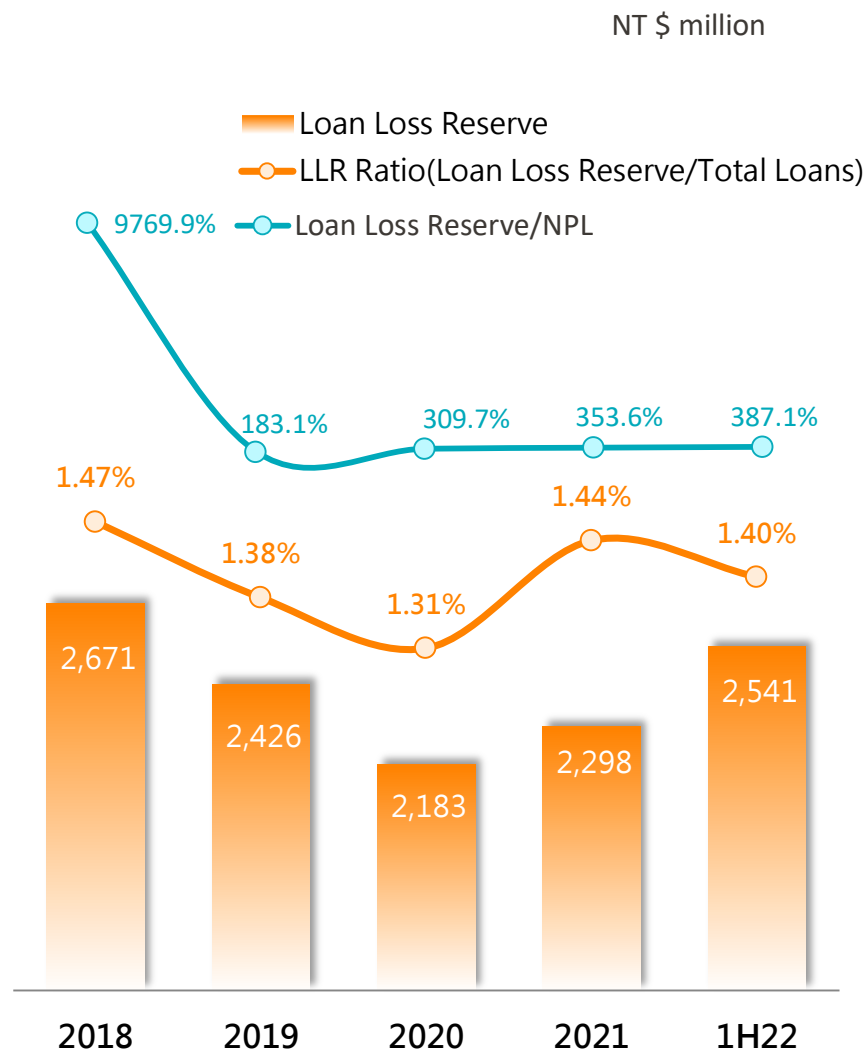
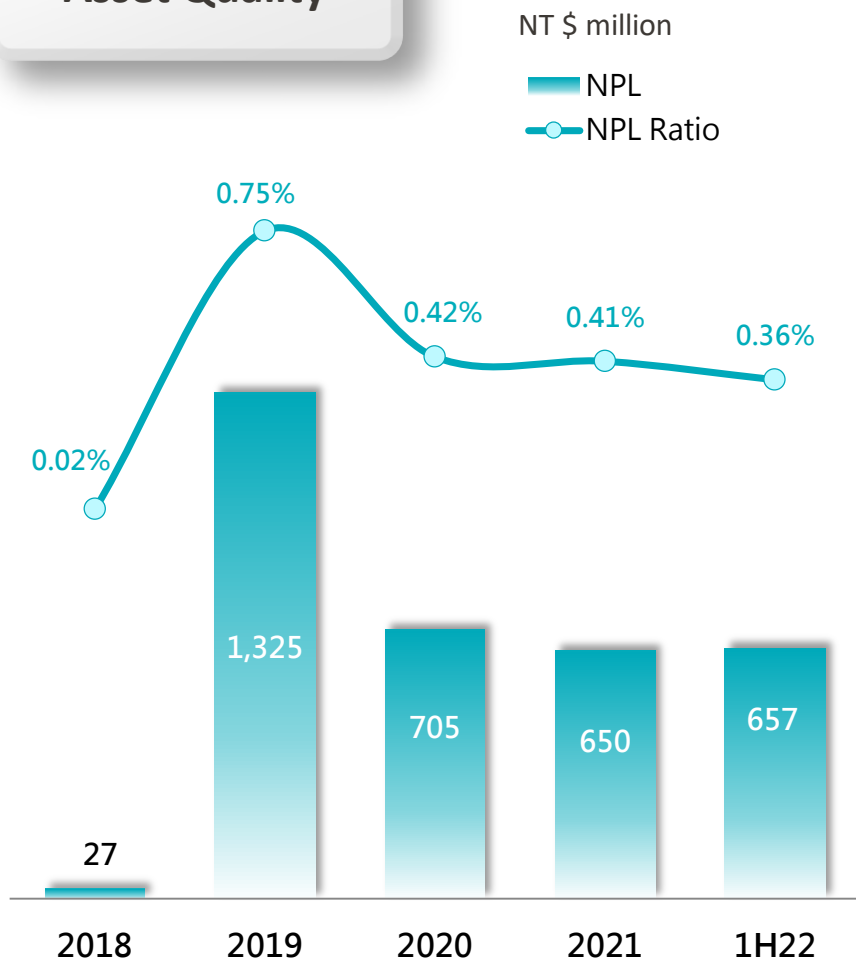
Note: 2022 1H data



# 03-2

## Standalone Financial Results: O-Bank (6/7)

### Asset Quality

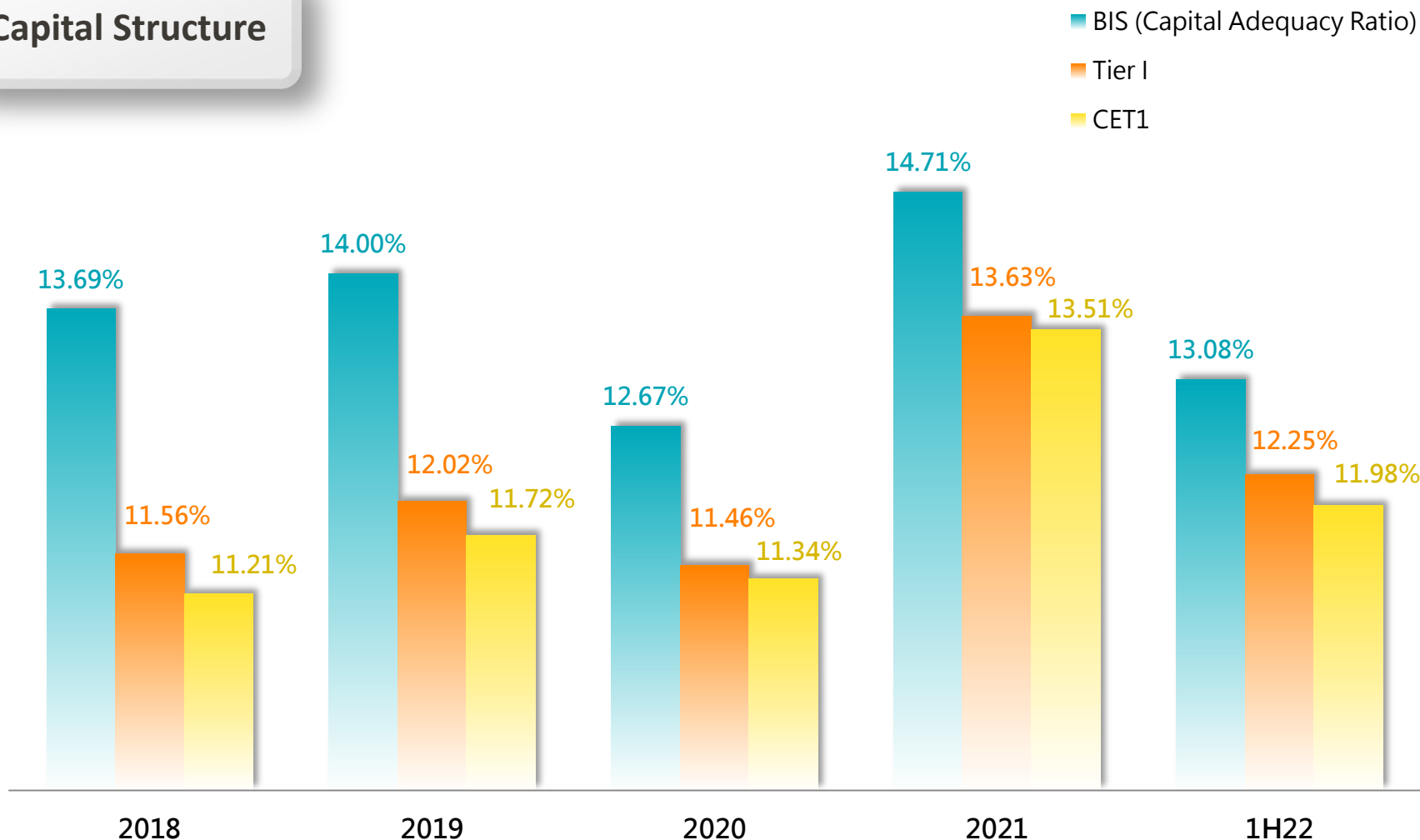




# 03-2

## Standalone Financial Results: O-Bank (7/7)

### Capital Structure





**03-3**

## **Individual Financial Results**

*-China Bills Finance Corp.-*



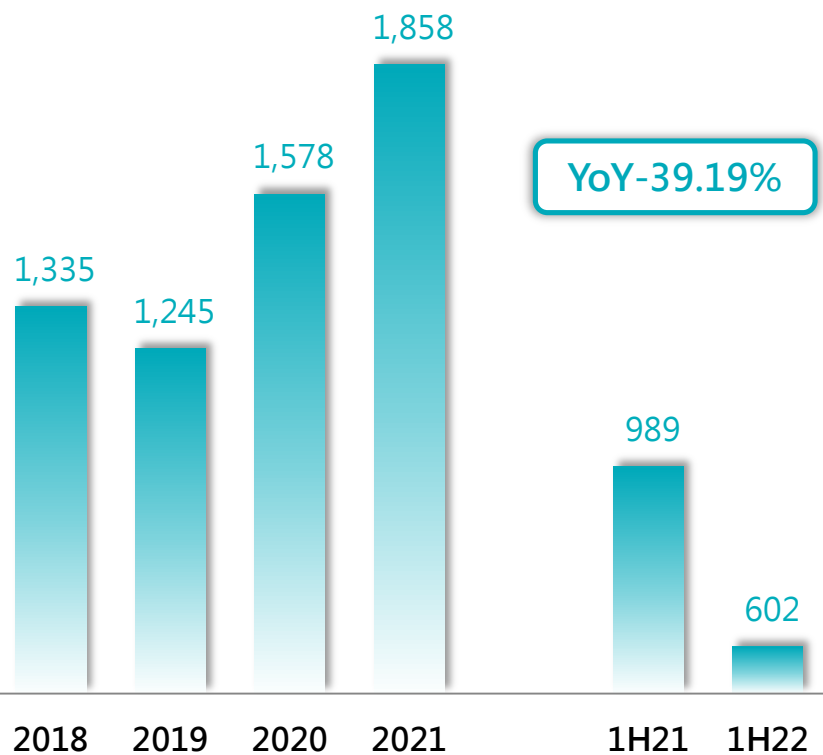


# 03-3

## Individual Financial Results: China Bills Finance Corp.(1/3)

### Net Profit

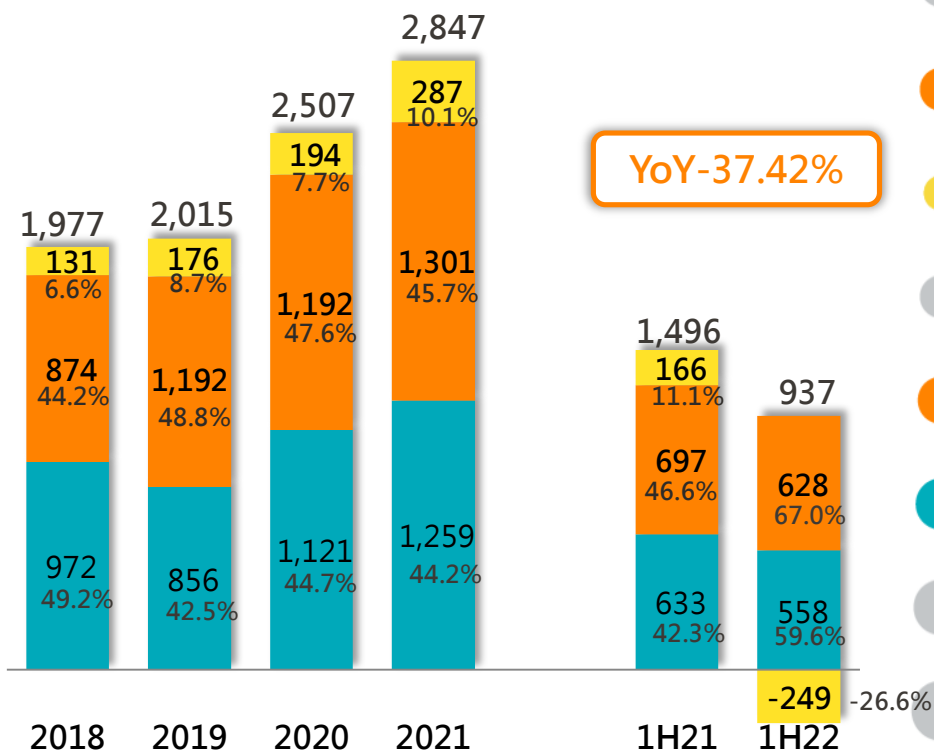
NT \$ million



### Net Revenue

NT \$ million

- Others
- Fee Income
- Net Interest Income



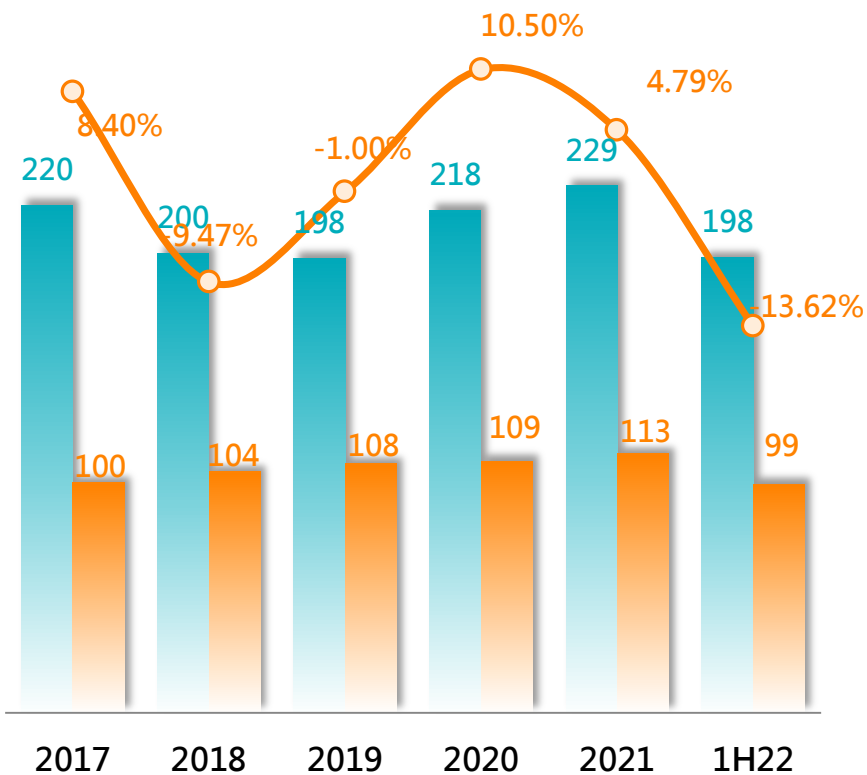


# 03-3

## Individual Financial Results: China Bills Finance Corp.(2/3)

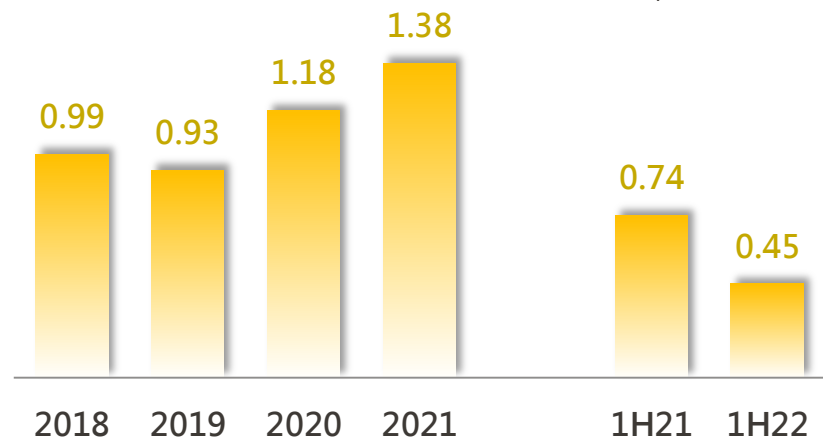
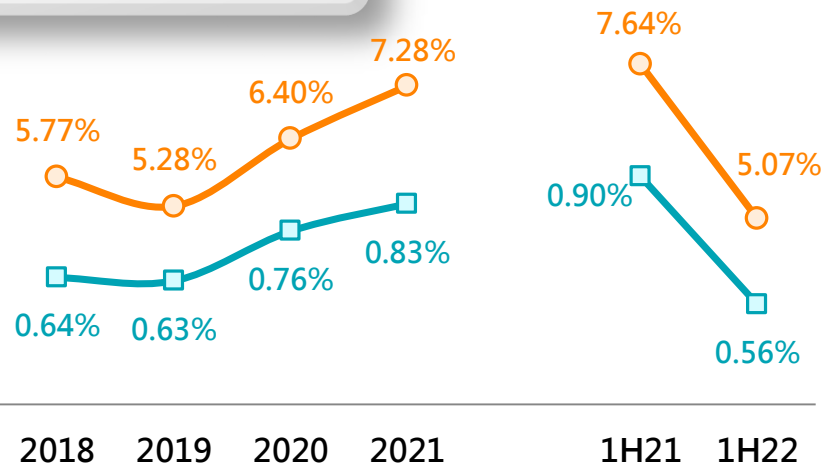
### Assets

■ Total Assets  
■ Outstanding Balances of Guarantee  
○ Growth Rate of Guarantee Balances



### ROE 、 ROA & EPS

■ ROA    ○ ROE





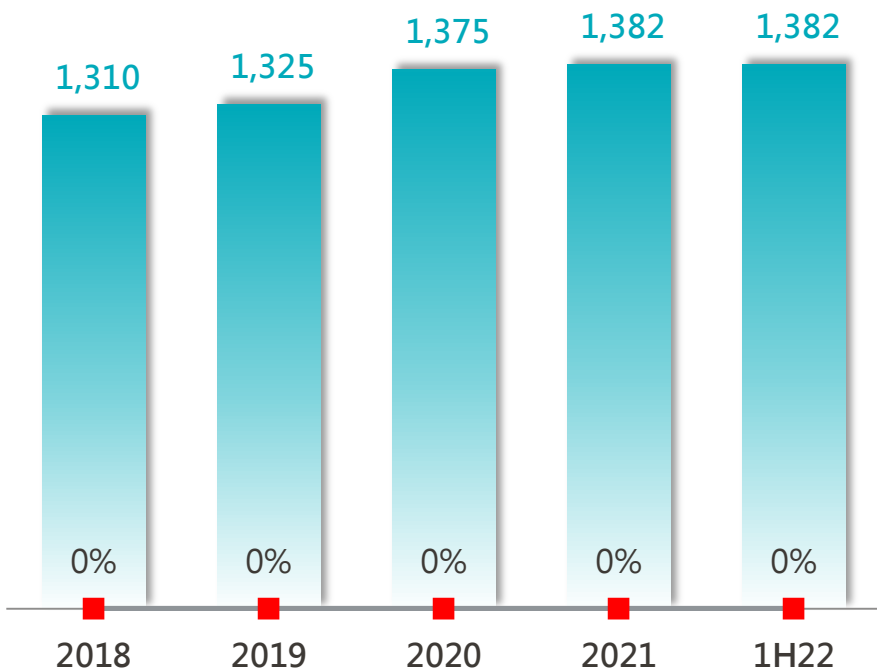
# 03-3

## Individual Financial Results: China Bills Finance Corp.(3/3)

### NPL & Reserve for Guarantee Liabilities

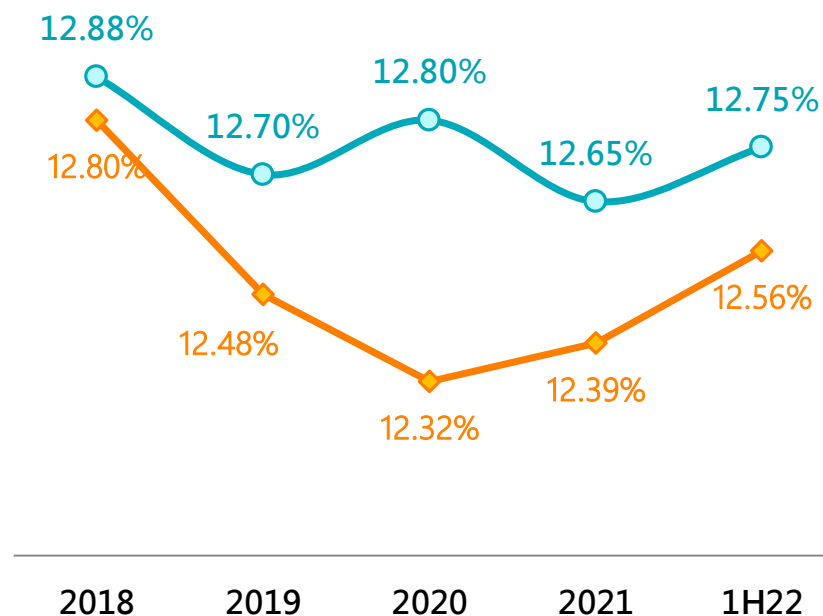
NT \$ million

■ Reserve for Guarantee Liabilities  
■ NPL Ratio



### CAR

○ CAR (Total Capital)  
◇ Tier I Capital





**03-4**

## **Individual Financial Results**

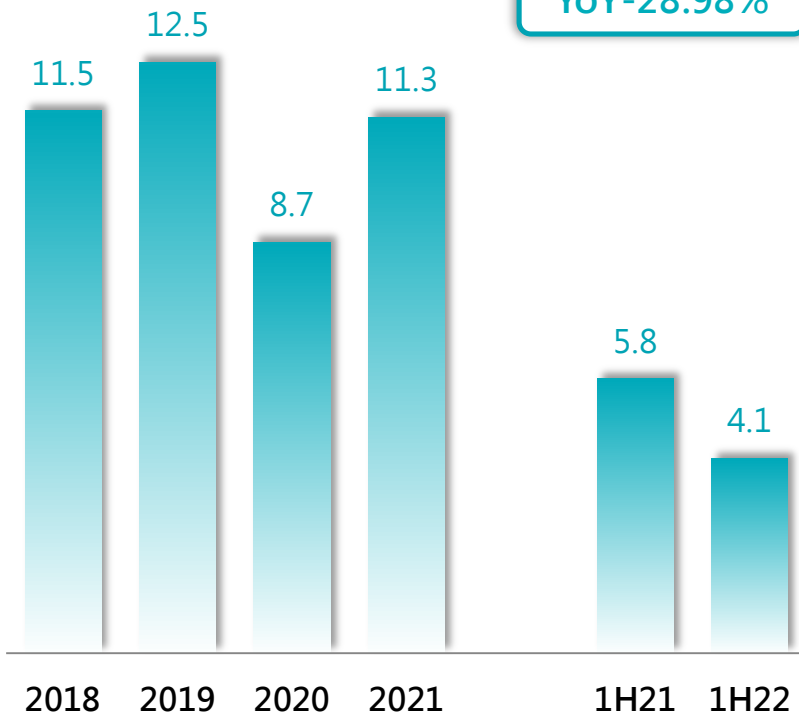
*-IBT Holdings Corp. and  
its Subsidiaries -*

# Individual Financial Results:(1/3)

## IBT Holdings Corp. and its Subsidiaries

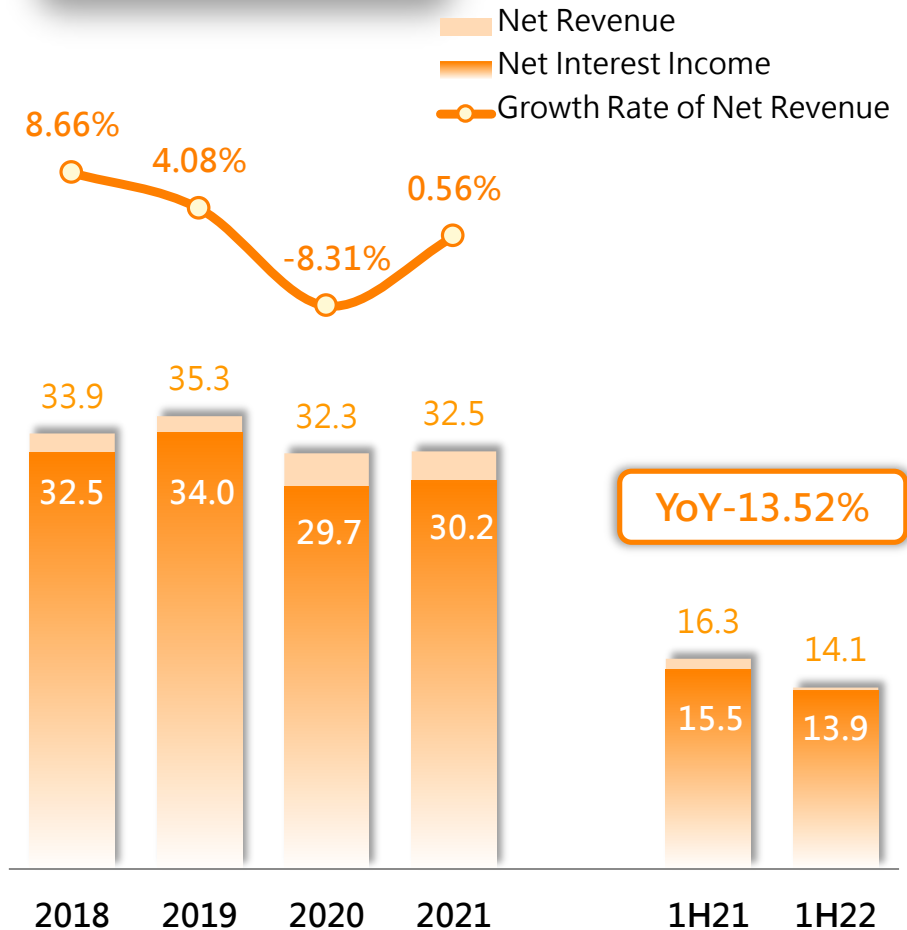
### Net Profit

USD \$ million



### Net Revenue

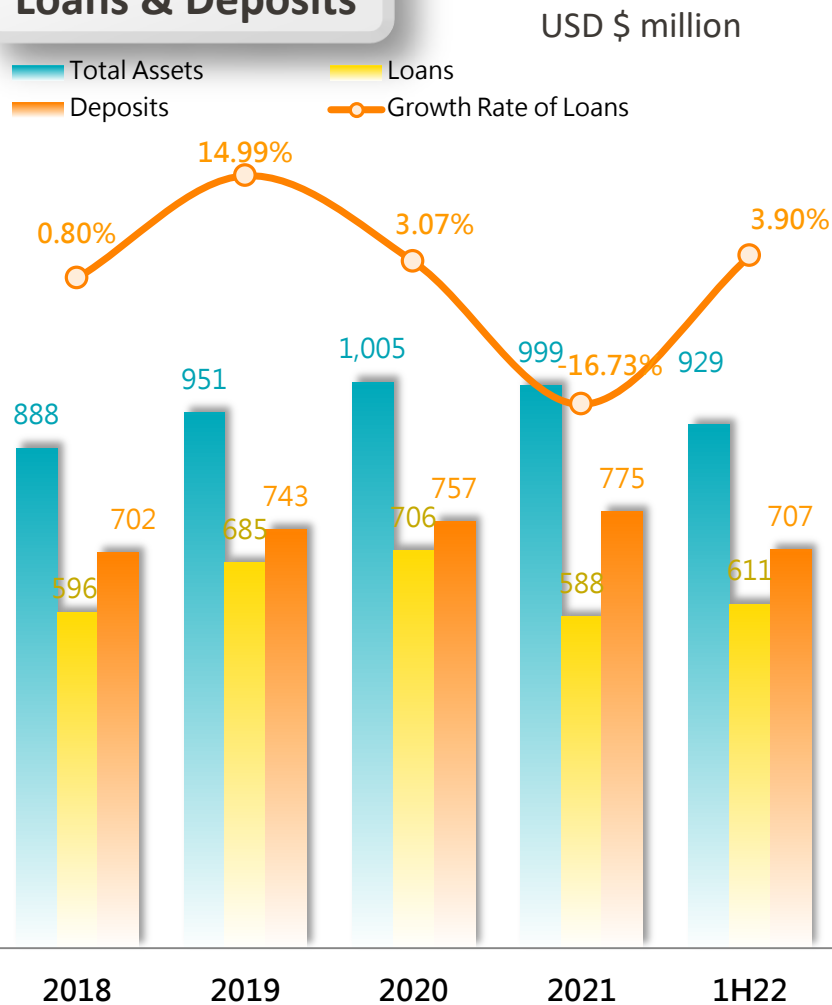
USD \$ million



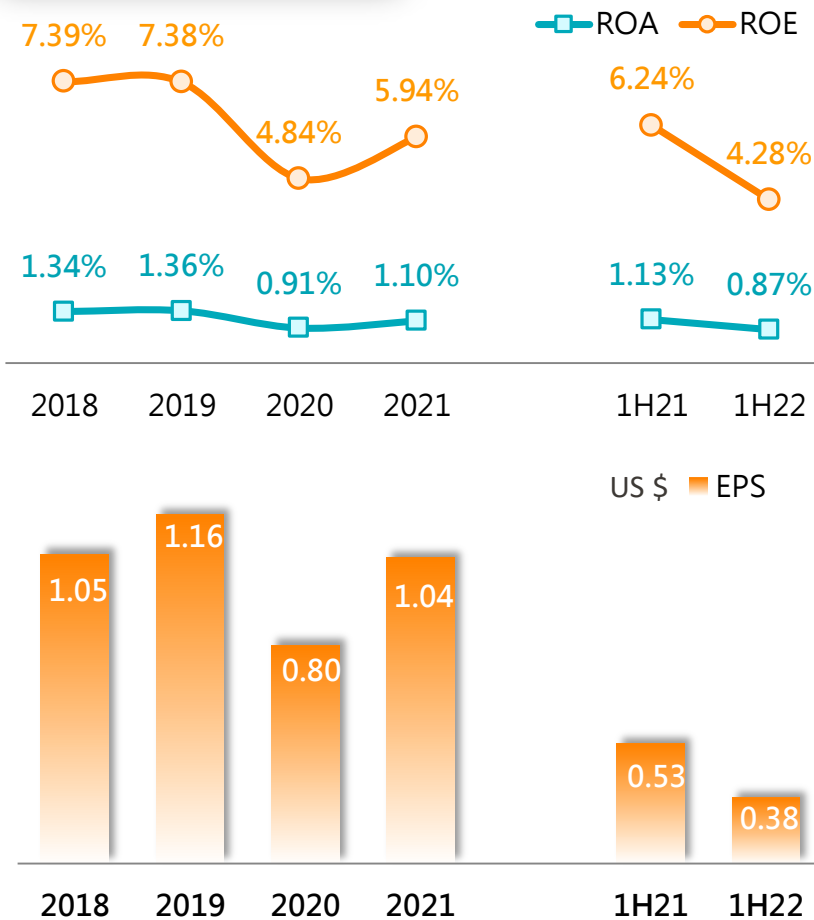
# Individual Financial Results:(2/3)

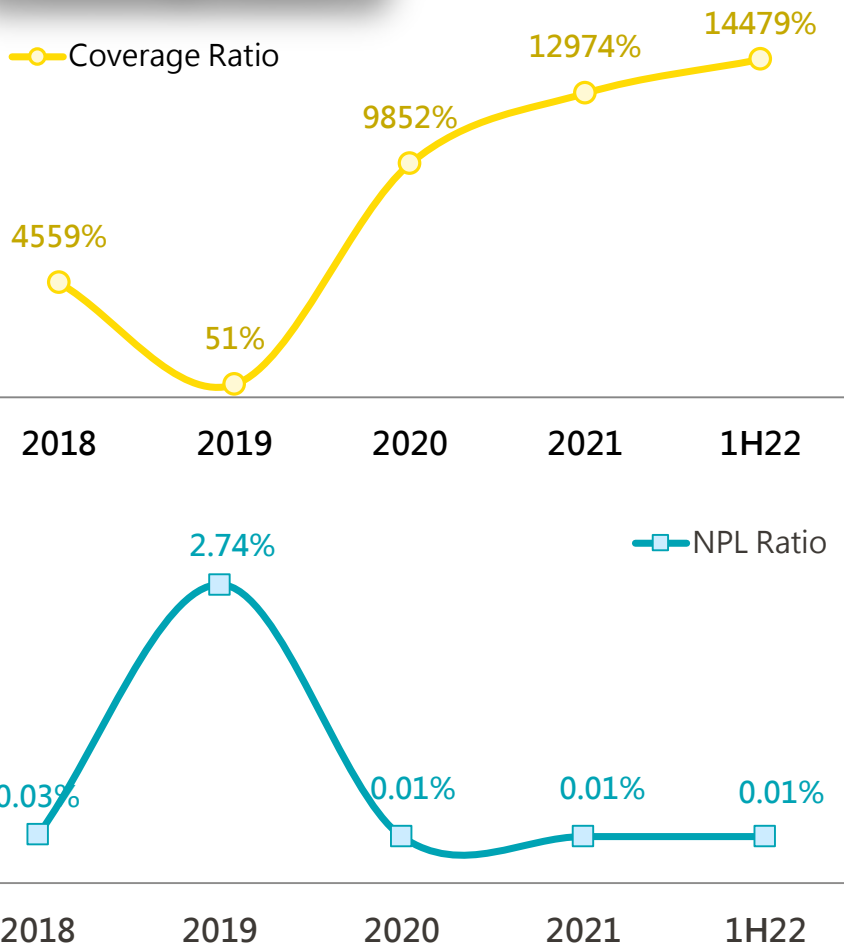
## IBT Holdings Corp. and its Subsidiaries

### Assets 、 Loans & Deposits

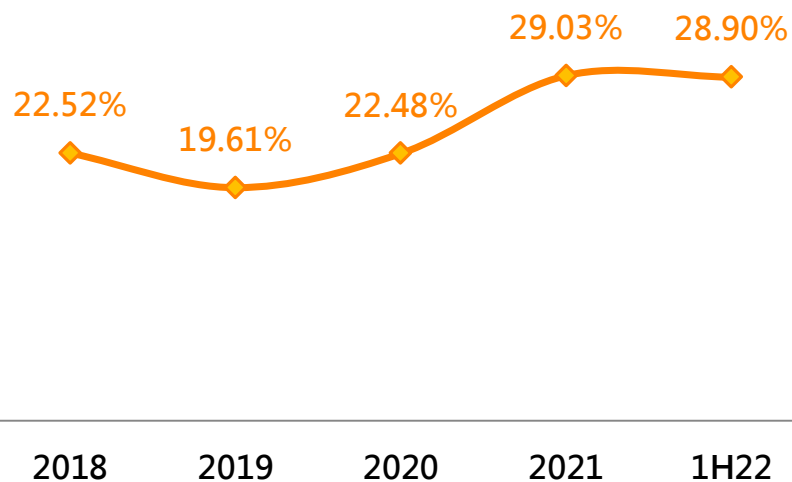


### ROE 、 ROA & EPS



NPL Ratio &  
Coverage Ratio

## CAR





**03-5**

## **Individual Financial Results**

*-IBT Leasing Co., Ltd.  
and its Subsidiaries-*

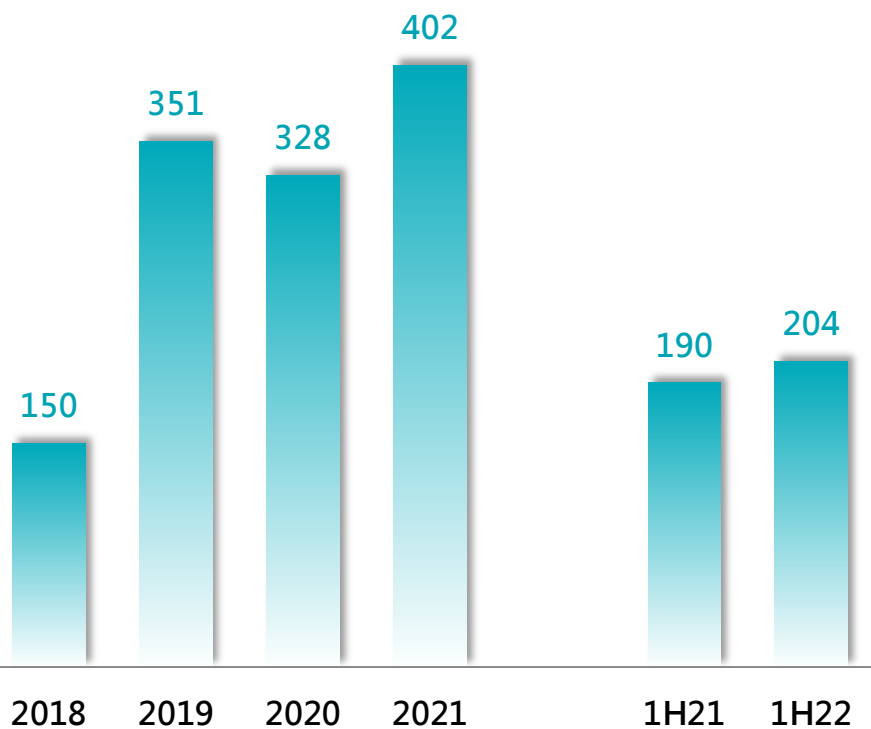


## Individual Financial Results:(1/2) IBT Leasing Co., Ltd. and its Subsidiaries

### Net Profit

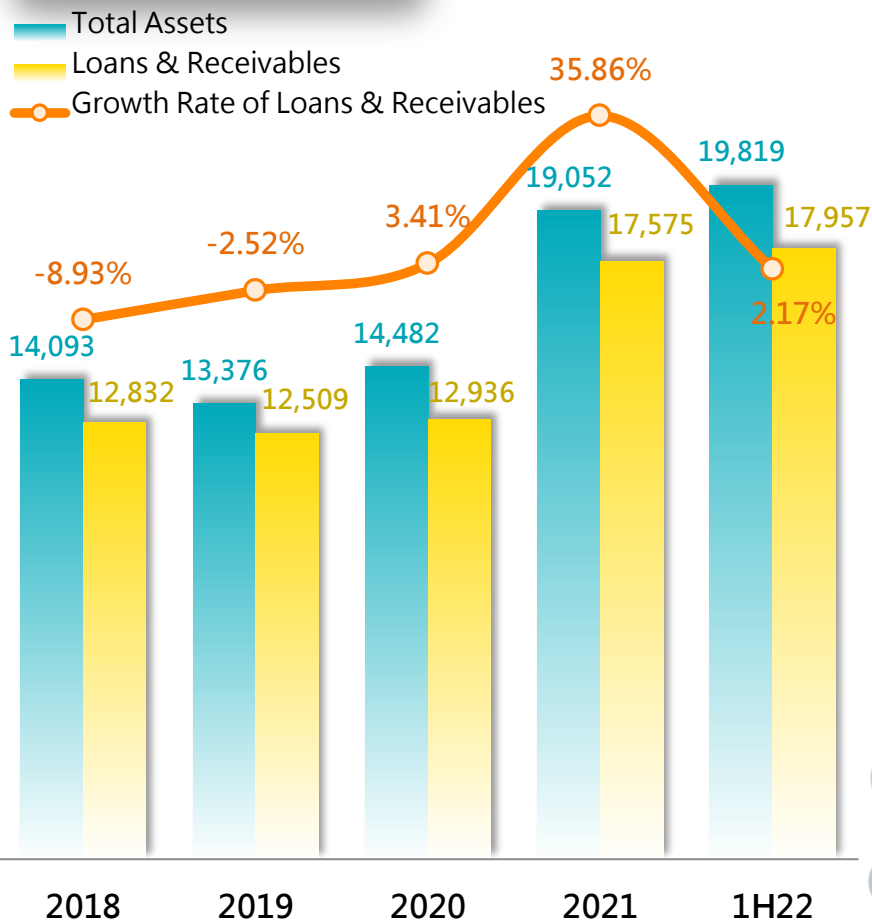
NT \$ million

YoY +7.59%



### Assets

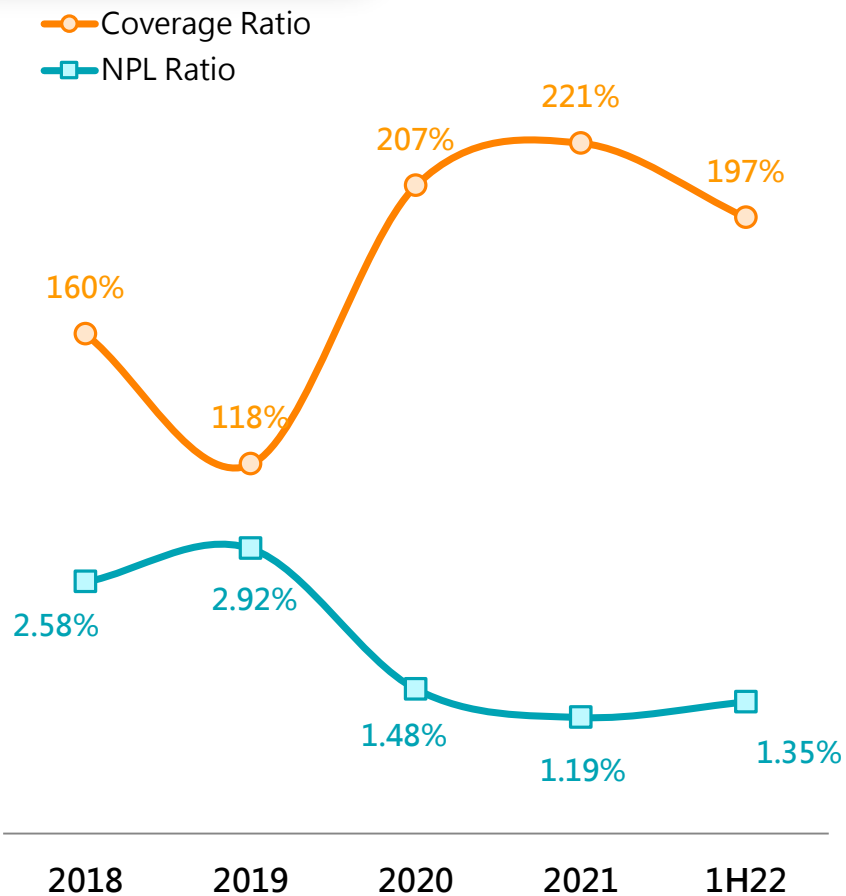
NT \$ million



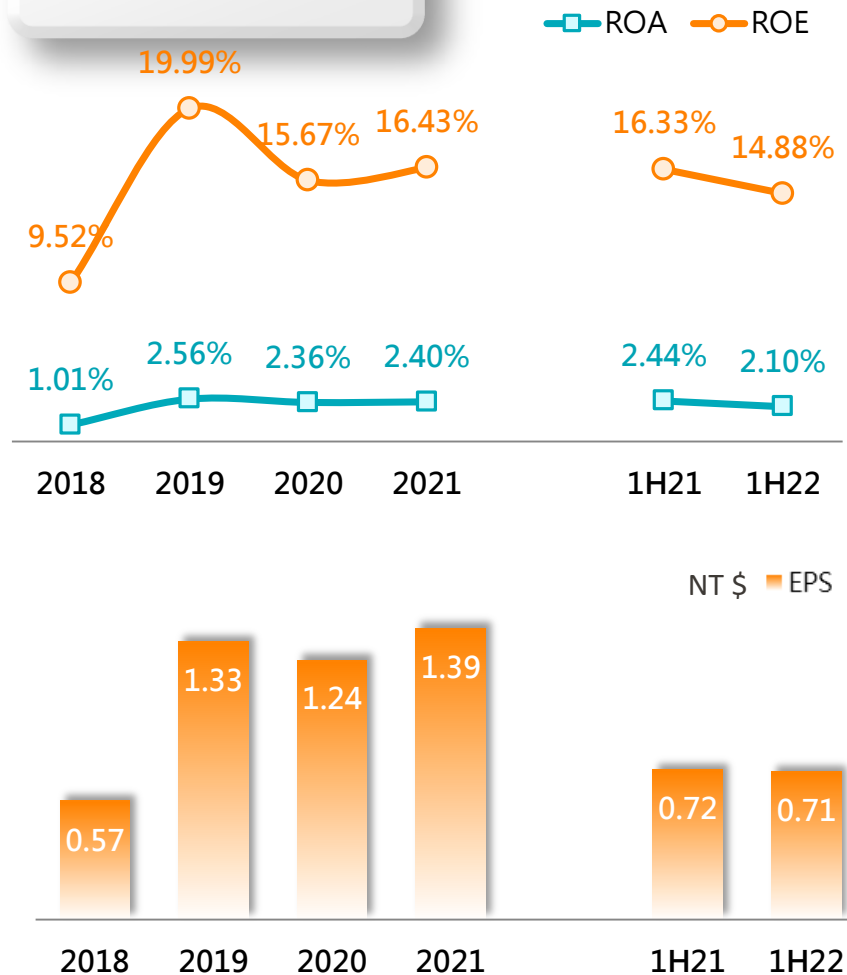
# Individual Financial Results:(2/2)

## IBT Leasing Co., Ltd. and its Subsidiaries

### NPL Ratio & Coverage Ratio



### ROE 、 ROA & EPS





**04**

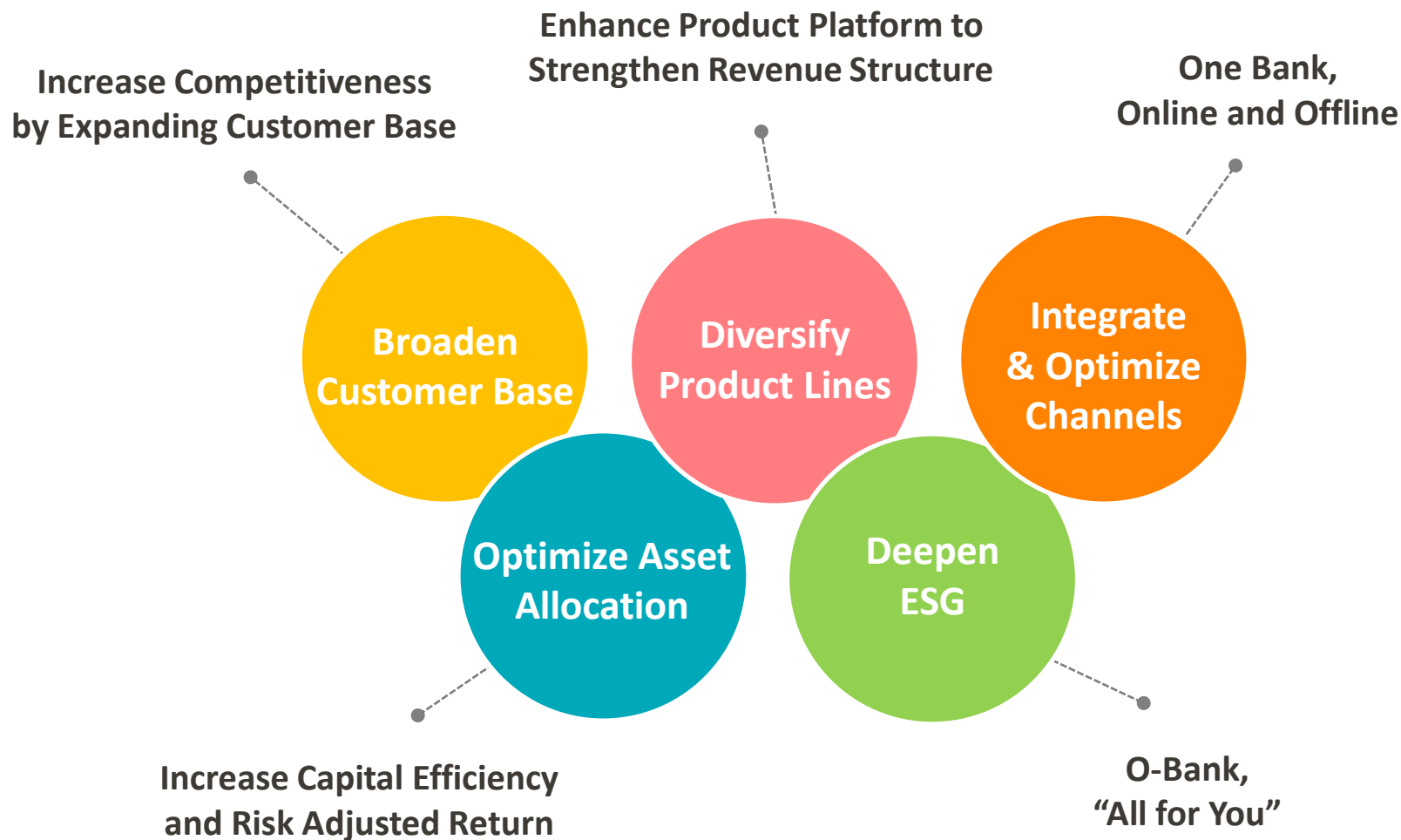
**2022**

**Key Strategic Focuses**



# 04

## 2022 “Boutique Digital Bank” Strategy(1/3)





# 04

## 2022 “Boutique Digital Bank” Strategy(2/3)

### Broaden Customer Base

**Increase competitiveness by expanding customer base**

- Extend business opportunities from group enterprises to their upstream and downstream partners.
- Expand MME clientele and provide integrated wealth management services.
- Implement financial inclusion by developing micro SME service platform and expanding credit loan clientele.
- Increase overseas footprint by expanding OBU business and international syndicated loan participation, as well as enhancing cross-border cooperation.

### Diversify Product Lines

**Enhance product platform to strengthen revenue structure**

- Build comprehensive corporate finance platform with services such as structured finance, trade finance, TMU and cash management, enrich product and service offerings, and strive to become corporate clients' operating bank.
- Add new stock and bond investment products to the wealth management service platform for individuals, and enhance customization capability.
- Expand the breadth of credit loan products and enhance the automation level.

### Integrate and Optimize Channels

**One Bank, Online & Offline**

- Expand sales and marketing teams, and strengthen cross-departmental collaboration and cross-selling capability.
- Continue to optimize the IBMB effectiveness and customer experiences, and implement scenario financial application through strategic alliances and the adoption of innovative B2B2C business models.
- Enhance data governance and the depth of data management, and increase the efficiency and precision of operations.



# 04

## 2022 “Boutique Digital Bank” Strategy(3/3)

### Optimize Asset Allocation

**Increase capital efficiency and risk adjusted return**

- Keep closely monitoring on market trend and dynamically adjust bond and bill positions.
- Develop potential investment opportunities of high-tech and emerging industries.
- Explore strategic investment opportunities to achieve higher return and generate innovative growth drives and synergies.

### Deepen ESG

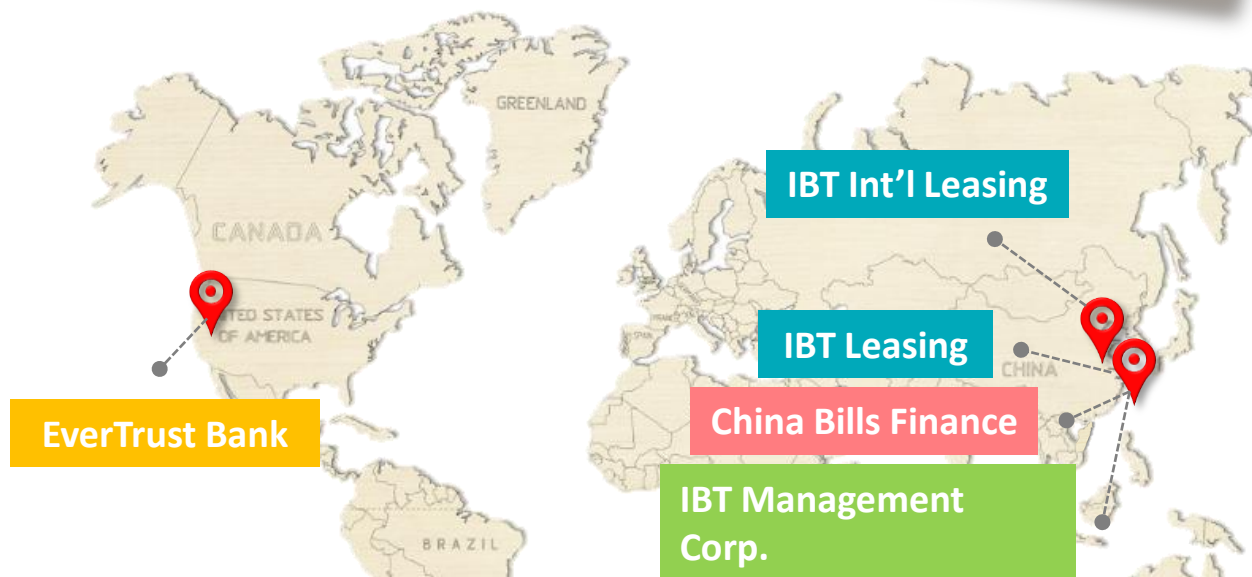
**O-Bank, “All for You”**

- Integrate core business with ESG idea, and continue to launch environmental and social impact products and services.
- Advance green financing practices, implement the Equator Principles, and set up policies to integrate ESG risk factors into the decision-making processes of loan underwriting and investing.
- Apply international standards to seize emerging business opportunities and monitor risks under the threat of climate change, and introduce carbon emissions of asset portfolio into the Bank’s carbon inventory scope; Meanwhile, commit to achieve Net Zero Carbon Emissions by implementing 100% green energy program into all the bank offices in Taiwan by 2050.



# 04

## 2022 Subsidiaries Strategy Overview



### EverTrust Bank

- Optimize asset portfolio and enhance the diversity of products to strengthen revenue stream structure.
- Adjust deposit structure, and enhance the proposition of demand deposits.
- Strengthen capital efficiency and asset quality to drive profitability.

### China Bills Finance

- Heighten risk control while maintaining flexible positions amidst the looming rate hike environment.
- Continuously expand RP clientele to cope with increasing volatility.
- Adjust composition of clientele, optimize guarantee business revenue and expand underwriting business of bank guaranteed and unsecured CPs.

### IBT Leasing IBT Int'l Leasing

- Board of directors' resolution on merging IBT Leasing Group with Jih Sun International Leasing and Finance Co., Ltd., with closing date set for 2022/12/1.
- The highly synergetic merger will create the 4<sup>th</sup> largest leasing company in Taiwan, and achieve better economies of scale that allow for further expansion abroad.

### IBTM/IBT VII VC

- Leverage external and internal networks to advance deal sourcing and enhance ROI.
- Seize investment opportunities of emerging industries such as green energy, eco-friendly, and health care industry.



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# 05

## Appendix

## O-Bank-Financial Summary

(NT \$ million)	2Q22	1Q22	4Q21	3Q21
<b>Income Statement</b>				
Interest income	1,170	913	868	864
Interest expense	(451)	(306)	(284)	(297)
Net interest income	719	607	584	567
Fee income	217	326	206	167
Equity in the income of investees	244	405	414	365
Other income	185	123	142	310
Net revenue	1,365	1,461	1,346	1,409
Provision expense	(99)	(47)	(210)	(109)
Operating expense	(772)	(759)	(736)	(769)
Net profit B/T	494	656	400	530
Net profit A/T	425	582	386	482

### Balance Sheet

Loans, net	178,945	164,960	156,748	154,404
Deposits	271,033	245,283	238,194	244,222
Total assets	345,260	324,558	315,064	316,354
Total stockholders' equity	33,882	35,996	36,381	35,937

### Key Ratios(%)

ROA(A/T)	0.12	0.18	0.13	0.15
ROE(A/T)	1.26	1.61	1.04	1.34
NPL	0.36	0.32	0.41	0.53
Tier I	12.25	13.20	13.63	13.12
CAR	13.08	14.47	14.71	14.30

Note : ROA & ROE-unannualized

2021	2020	YoY
3,471	4,360	-20%
(1,261)	(2,445)	-48%
2,210	1,915	15%
804	584	38%
1,416	990	43%
1,081	1,163	-7%
5,511	4,651	18%
(474)	(430)	10%
(3,022)	(2,985)	1%
2,015	1,236	63%
1,841	1,147	60%

156,748	163,917	-4%
238,194	246,421	-3%
315,064	328,854	-4%
36,381	35,556	2%

0.57	0.35
5.12	3.33
0.41	0.42
13.63	11.46
14.71	12.67

## CBF-Financial Summary

(NT \$ million)	2Q22	1Q22	4Q21	3Q21	2021	2020	YoY
<b>Income Statement</b>							
Interest income	456	433	443	424	1,720	1,902	-10%
Interest expense	(198)	(134)	(132)	(109)	(461)	(781)	-41%
Net interest income	258	300	311	315	1,259	1,121	12%
Fee income	295	332	290	315	1,301	1,192	9%
Other income	(220)	(29)	52	69	287	194	48%
Net revenue	334	603	652	699	2,847	2,507	14%
Reversal	(2)	(20)	1	(1)	(7)	32	-122%
Operating expense	(113)	(121)	(133)	(130)	(522)	(484)	8%
Net profit B/T	223	501	518	571	2,332	1,992	17%
Net profit A/T	175	427	414	455	1,858	1,578	18%
<b>Balance Sheet</b>							
Total assets	197,632	216,516	228,734	242,179	228,734	218,284	5%
Total stockholders' equity	21,891	24,517	25,557	25,412	25,557	25,449	0%

## IBT Holdings-Financial Summary

(USD \$ thousand)	2Q22	1Q22	4Q21	3Q21
<b>Income Statement</b>				
Interest income	7,743	7,231	7,994	8,429
Interest expense	(506)	(577)	(805)	(941)
Net interest income	7,237	6,655	7,189	7,488
Fee income	156	86	279	128
Other income	1	2	7	1,063
Net revenue	7,393	6,743	7,475	8,679
Provision expense	0	0	0	0
Operating expense	(4,012)	(3,753)	(3,814)	(3,865)
Net profit B/T	3,382	2,990	3,661	4,814
Net profit A/T	2,381	2,105	2,617	3,395
Minority interest	(196)	(173)	(215)	(279)
Consolidated net income	2,185	1,932	2,401	3,115

### Balance Sheet

Loans, net	600,649	596,413	577,084	629,020
Deposits	707,042	728,605	775,382	778,784
Total assets	929,184	949,219	999,021	1,030,375
Total stockholders' equity	194,054	193,780	194,965	192,930

2021	2020	YoY
34,271	37,332	-8%
(4,076)	(7,589)	-46%
30,195	29,743	2%
792	705	12%
1,517	1,873	-19%
32,504	32,322	1%
0	(4,080)	-100%
(15,076)	(14,842)	2%
17,428	13,400	30%
12,328	9,465	30%
(1,015)	(779)	30%
11,313	8,686	30%

## IBT Leasing-Financial Summary\*

(NT \$ million)	2Q22	1Q22	4Q21	3Q21	2021	2020	YoY
<b>Income Statement</b>							
Interest income	342	343	347	314	1,197	920	30%
Fee income	115	60	87	86	332	241	38%
Other income	11	27	(2)	(1)	62	25	149%
Sales revenue, net	467	430	432	399	1,592	1,186	34%
Operating costs	(114)	(107)	(106)	(97)	(373)	(260)	43%
Gross Profit	353	323	326	302	1,218	926	32%
Provision expense	(37)	(17)	(49)	(30)	(90)	(12)	658%
Operating expense	(177)	(148)	(137)	(153)	(581)	(481)	21%
Non-operating income	103	58	151	100	440	269	63%
Non-operating expense	(71)	(29)	(23)	(42)	(180)	(145)	24%
Net profit B/T	172	187	268	177	808	556	45%
Net profit A/T	86	125	198	119	565	389	45%
Minority interest	0	0	0	0	0	0	-
Consolidated net income	86	125	198	119	565	389	45%
<b>Balance Sheet</b>							
Total assets	20,589	19,419	19,805	18,937	19,805	15,062	31%
Total stockholders' equity	3,578	3,538	3,306	3,093	3,306	2,784	19%

\*Include IBT VII Venture Capital Co.,Ltd