

O-BANK CO., LTD.

A. BALANCE SHEETS

(In Thousands of New Taiwan Dollars)

	March 31, 2021		December 31, 2020		March 31, 2020		
	Amount	%	Amount	%	Amount	%	
ASSETS							
11000	Cash and cash equivalents	\$ 3,091,219	1	\$ 3,566,116	1	\$ 1,963,747	1
11500	Due from the central bank and call loans to banks	19,150,073	6	17,127,229	5	20,874,255	6
12000	Financial assets at fair value through profit or loss	45,392,795	14	56,042,294	17	66,182,764	20
12100	Financial assets at fair value through other comprehensive income	72,339,410	23	65,178,855	20	45,085,624	13
13000	Receivables, net	1,620,410	1	1,413,105	1	3,075,633	1
13200	Current tax assets	71,978	-	74,418	-	91,607	-
13500	Discounts and loans, net	157,505,010	49	163,916,864	50	180,064,745	53
15000	Investments measured by equity method, net	16,777,449	5	16,542,108	5	15,041,499	5
15500	Other financial assets	788,105	-	219,108	-	1,076,631	-
18500	Property and equipment, net	2,458,648	1	2,489,958	1	2,636,906	1
18600	Right-of-use assets, net	222,451	-	246,147	-	302,317	-
19000	Intangible assets, net	1,019,709	-	1,084,891	-	1,124,167	-
19300	Deferred tax assets	355,018	-	367,617	-	315,930	-
19500	Other assets	<u>454,423</u>	<u>-</u>	<u>584,938</u>	<u>-</u>	<u>408,841</u>	<u>-</u>
10000	Total assets	<u>\$321,246,698</u>	<u>100</u>	<u>\$ 328,853,648</u>	<u>100</u>	<u>\$338,244,666</u>	<u>100</u>
LIABILITIES AND EQUITY							
Liabilities							
21000	Deposits from the central bank and banks	\$ 19,664,753	6	\$ 22,339,755	7	\$ 30,617,034	9
22000	Financial liabilities at fair value through profit or loss	279,056	-	637,659	-	423,349	-
22500	Notes and bonds issued under repurchase agreement	1,990,244	1	1,439,016	-	2,702,015	1
23000	Payables	2,778,347	1	1,925,339	1	2,056,272	1
23200	Current tax liabilities	28,357	-	23,946	-	49,538	-
23500	Deposits and remittances	241,091,496	75	246,420,823	75	247,073,893	73
24000	Bank notes payable	15,100,000	5	16,400,000	5	18,700,000	5
25500	Other financial liabilities	2,913,260	1	2,848,008	1	2,825,277	1
25600	Provisions	555,663	-	512,847	-	391,041	-
26000	Lease liabilities	229,741	-	253,261	-	307,332	-
29300	Deferred income tax liabilities	451,139	-	435,263	-	419,482	-
29500	Other liabilities	<u>74,355</u>	<u>-</u>	<u>61,836</u>	<u>-</u>	<u>37,165</u>	<u>-</u>
20000	Total liabilities	<u>285,156,411</u>	<u>89</u>	<u>293,297,753</u>	<u>89</u>	<u>305,602,398</u>	<u>90</u>
Equity							
Share Capital							
31101	Common stock	27,330,063	9	27,330,063	8	24,130,063	7
31103	Preferred stock	<u>3,000,000</u>	<u>1</u>	<u>3,000,000</u>	<u>1</u>	<u>3,000,000</u>	<u>1</u>
32000	Total Share Capital	<u>30,330,063</u>	<u>10</u>	<u>30,330,063</u>	<u>9</u>	<u>27,130,063</u>	<u>8</u>
31500	Capital surplus	<u>6,749</u>	<u>-</u>	<u>5,966</u>	<u>-</u>	<u>10,574</u>	<u>-</u>
Retained earnings							
32001	Legal reserve	3,697,811	1	3,697,811	1	3,367,681	1
32003	Special reserve	1,396,353	-	1,396,353	1	1,631,335	1
32011	Unappropriated earnings	<u>644,965</u>	<u>-</u>	<u>106,262</u>	<u>-</u>	<u>1,258,698</u>	<u>-</u>
32000	Total retained earnings	<u>5,739,129</u>	<u>1</u>	<u>5,200,426</u>	<u>2</u>	<u>6,257,714</u>	<u>2</u>
32500	Other equity interest	<u>52,650</u>	<u>-</u>	<u>57,744</u>	<u>-</u>	<u>(745,379)</u>	<u>-</u>
32600	Treasury shares	<u>(38,304)</u>	<u>-</u>	<u>(38,304)</u>	<u>-</u>	<u>(10,704)</u>	<u>-</u>
30000	Total equity	<u>36,090,287</u>	<u>11</u>	<u>35,555,895</u>	<u>11</u>	<u>32,642,268</u>	<u>10</u>
Total liabilities and equity		<u>\$321,246,698</u>	<u>100</u>	<u>\$ 328,853,648</u>	<u>100</u>	<u>\$338,244,666</u>	<u>100</u>

B. STATEMENTS OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

		For the Three Months Ended March 31			
		2021		2020	
		Amount	%	Amount	%
41000	Interest income	\$ 885,492	66	\$ 1,311,162	118
51000	Interest expenses	(360,477)	(27)	(850,809)	(77)
49010	Net interest revenue	<u>525,015</u>	<u>39</u>	<u>460,353</u>	<u>41</u>
	Net revenue other than interest				
49100	Net service fee revenue	248,168	19	148,389	13
49200	Gain on financial assets or liabilities measured at fair value through profit or loss	57,212	4	262,938	24
49310	Realized gain on financial assets at fair value through other comprehensive income	47,574	4	89,486	8
49600	Foreign exchange gain (loss), net	105,264	8	(85,237)	(7)
49700	(Impairment loss on assets) reversal of impairment loss on assets	(3,656)	-	212	-
49750	Share of profit of associates and joint ventures accounted for using equity method	335,913	25	213,116	19
48099	Net other revenue other than interest income	<u>18,638</u>	<u>1</u>	<u>19,337</u>	<u>2</u>
49020	Net revenue other than interest	<u>809,113</u>	<u>61</u>	<u>648,241</u>	<u>59</u>
4xxxx	Net revenue	<u>1,334,128</u>	<u>100</u>	<u>1,108,594</u>	<u>100</u>
58200	Bad debts expense, commitment and guarantee liability provision	(49,929)	(4)	(248,519)	(22)

(Continued)

For the Three Months Ended March 31

		2021		2020	
		Amount	%	Amount	%
Operating expense					
58500	Employee benefits expenses	\$ 421,055	32	\$ 400,523	36
59000	Depreciation and amortization expense	134,197	10	129,773	12
59500	Other general and administrative expense	<u>202,325</u>	<u>15</u>	<u>215,438</u>	<u>19</u>
58400	Total operating expense	<u>757,577</u>	<u>57</u>	<u>745,734</u>	<u>67</u>
61001	Profit from continuing operations before tax	526,622	39	114,341	11
61003	Income tax expense(benefit)	<u>72,819</u>	<u>5</u>	(<u>1,098</u>)	<u>-</u>
64000	Profit	<u>453,803</u>	<u>34</u>	<u>115,439</u>	<u>11</u>
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax					
65204	Revaluation gains (losses) on investments in equity instruments measured at fair value through other comprehensive income	510,335	38	(208,350)	(19)
65207	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	<u>24,874</u>	<u>2</u>	(<u>36,264</u>)	<u>(3)</u>
65200	Components of other comprehensive income that will not be reclassified to profit or loss, net of tax	<u>535,209</u>	<u>40</u>	(<u>244,614</u>)	<u>(22)</u>

(Continued)

		For the Three Months Ended March 31			
		2021		2020	
		Amount	%	Amount	%
65301	Exchange differences on translation	(\$ 2,289)	-	\$ 18,231	2
65307	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(150,004)	(11)	(17,854)	(2)
65308	Losses from investments in debt instruments measured at fair value through other comprehensive income	(302,646)	(23)	(472,550)	(42)
65320	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(464)	-	(5,707)	(1)
65300	Components of other comprehensive income that will be reclassified to profit or loss, net of tax	(455,403)	(34)	(477,880)	(43)
65000	Other comprehensive income, net of tax	79,806	6	(722,494)	(65)
66000	Total comprehensive income, net of tax	<u>\$ 533,609</u>	<u>40</u>	<u>(\$ 607,055)</u>	<u>(54)</u>
EARNINGS PER SHARE					
67501	Basic	<u>\$ 0.17</u>		<u>\$ 0.05</u>	
67701	Diluted	<u>\$ 0.15</u>		<u>\$ 0.04</u>	

(Concluded)

C. Balance of Demand Deposit, Time Deposit, and Foreign Currency Deposit in proportion to total deposits:

(In Thousands of New Taiwan Dollars)

	March 31, 2021	March 31, 2020
Demand deposit	64,509,499	40,913,033
Demand deposit ratio	26.76%	16.56%
Time deposit	176,576,210	206,153,142
Time deposit ratio	73.24%	83.44%
Foreign currency deposit	73,879,678	82,369,965
Foreign currency deposit ratio	30.64%	33.34%

Note :

1. Demand deposit ratio = Demand deposit ÷ Total deposits;
Time deposit ratio = Time deposit ÷ Total deposits;
Foreign currency deposit ratio = Foreign currency deposit ÷ Total deposits
2. Demand Deposit and Time Deposit include foreign currency deposit and public Treasury deposit.
3. All deposits exclude Post Office Re-Deposit.

D. Balances and Ratios of Small and Medium Enterprises Business (SME) Loan and Consumer Loan:

(In Thousands of New Taiwan Dollars)

	March 31, 2021	March 31, 2020
SME loan	25,341,576	22,447,188
SME loan ratio	15.87%	12.30%
Consumer loan	16,866,419	15,866,898
Consumer loan ratio	10.56%	8.69%

Note :

1. SME Loan Ratio = SME Loan ÷ Total Loans; Consumer Loan Ratio = Consumer Loan ÷ Total Loans
2. SME is defined according to standard set by the Ministry of Economic Affairs
3. Consumer loan includes housing loan, home improvement loan, auto loan, organizational employee benefit loan, and other personal consumer loan (excluding revolving interests of credit cards)

E. Primary Net Position of Foreign Currency

Unit : In Thousands of Original Dollars and New Taiwan Dollars

	March 31, 2021			March 31, 2020		
	Currency	Amount in Foreign Currency	NTD Equivalence	Currency	Amount in Foreign Currency	NTD Equivalence
Primary Net Position of Foreign Currency (Market risk)	USD	77,344	2,206,793	USD	58,749	1,778,467
	HKD	466,597	1,712,553	HKD	338,595	1,322,110
	CNY	140,306	610,734	CNY	133,202	568,481
	NZD	3,765	75,138	CAD	8,189	174,746
	AUD	2,825	61,409	EUR	2,573	85,652

Note :

1. Primary foreign currencies are the top 5 highest currencies ranked according to value after standardizing to the same currency.
2. Primary net position is the absolute value of each currency

F. The disposal of major assets (According to 『 Procedures for Acquisition or Disposal of Assets by Public Companies 』 regulations :

The details have been published in the public information observatory as required.
(<http://mops.twse.com.tw>) :

Basic Information

Code : 2897

Company Name : O-Bank Co., Ltd.

G. The top ten shareholders :

For the Years Ended March 31, 2021

Name	Shares	Pledged Holding	Shareholding (%)
Ming Shan Investment Co., Ltd.	386,271,554	0	12.74%
Yi Chang Investment Co., Ltd.	289,007,997	0	9.53%
Tai Hsuan Investment Co., Ltd.	287,135,501	0	9.47%
Heng Tong Machinery Co., Ltd.	148,374,456	0	4.89%
China Steel Corporation	103,847,695	0	3.42%
ADI Corporation	103,847,695	103,847,695	3.42%
Chailease Finance Co., Ltd.	92,694,047	0	3.06%
Tai Ya Investment Co., Ltd.	90,627,346	0	2.99%
Hung Sheng Construction Co., Ltd.	74,348,000	70,000,000	2.45%
The Great Taipei Gas Corp.	56,833,777	0	1.87%

Note: Numbers and ratios of shareholdings refer to both common and preferred stocks.

H. Other financial information please refers to 2021 1Q Consolidate Report for your reference.