

# We Know Asia

Providing the Best Financial Solutions  
In the Asia-Pacific Region



元大金控

YuanDa  
Financial Holdings



1Q2023

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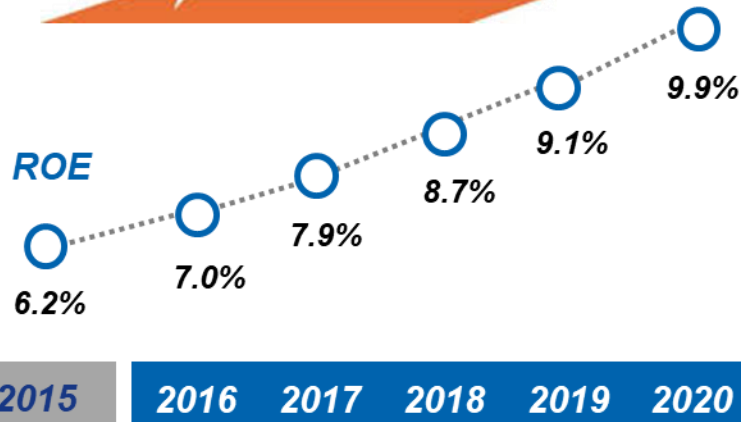
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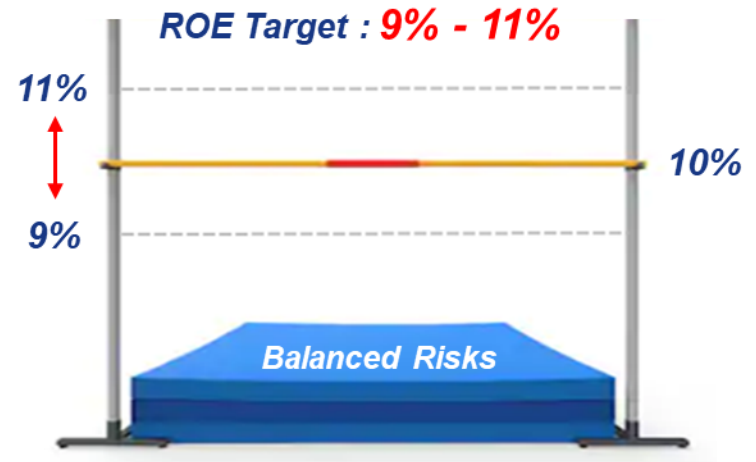
# ***Yuanta Profile***

# ROE Target & Dividend Policy (2021-2025)

**Not going for rights issues** while pursuing sustainable ROE & paying cash dividend

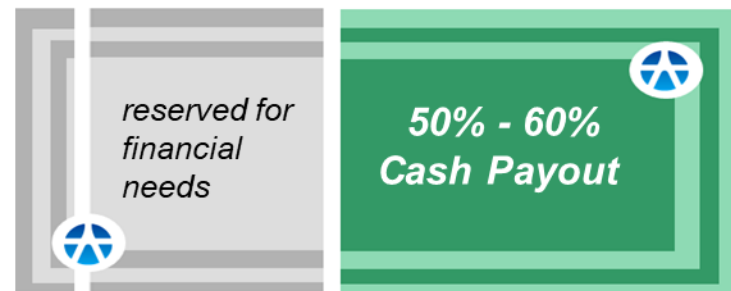


2021 2022 2023 2024 2025



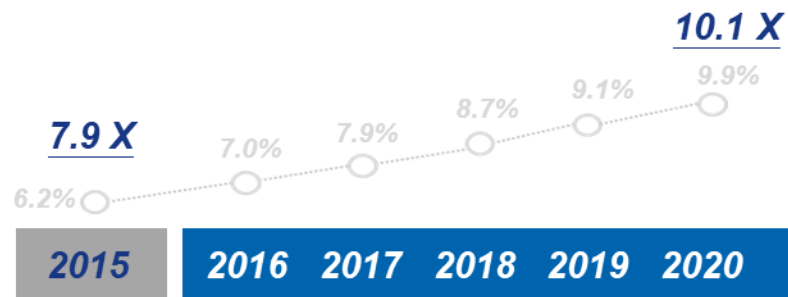
10% legal reserve

**Dividend Policy**

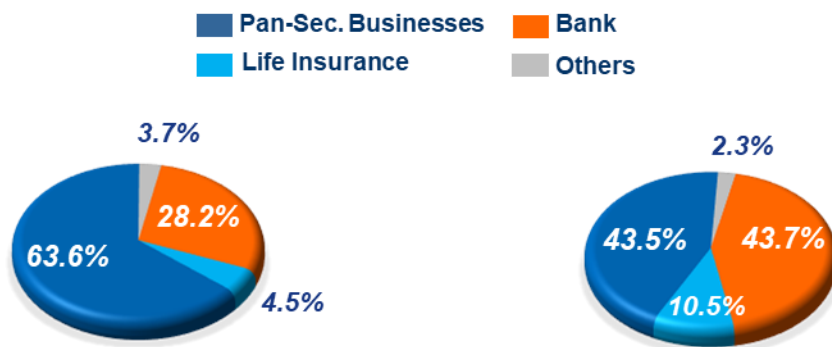


# Elevated Leverage Boosts ROE Growth

## Financial Leverage



## Equity Weighting



Note:

- 1) Pan-Sec. subsidiaries include Yuanta Securities, Yuanta Securities Finance, Yuanta Futures and Yuanta Funds.
- 2) The equity weighting reflects the distribution among all subsidiaries only.

**12 X**

**Priority : Organic Growth**

**2021 2022 2023 2024 2025**

## Sufficient Capital in Support of Future Growth

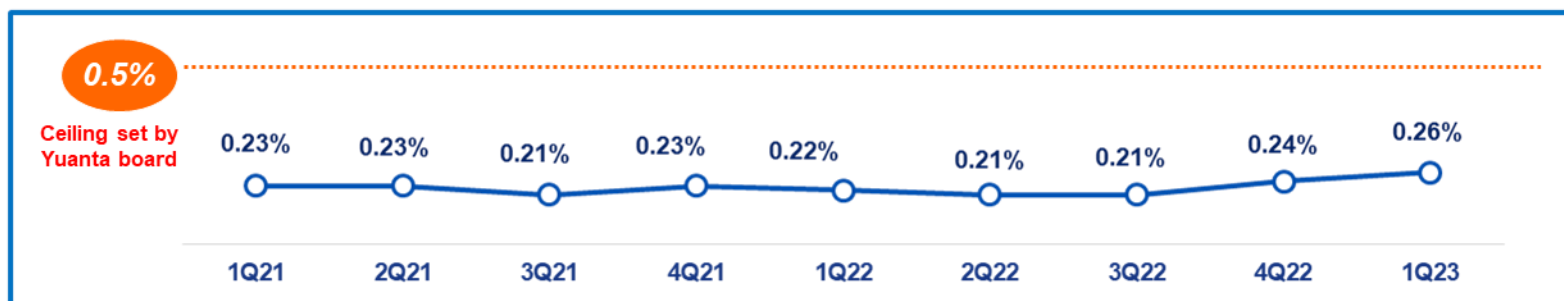
	CAR	Minimum Requirement	Leverage
Yuanta FHC (consolidated)	144.1%	100%	10.7
Yuanta Sec. (standalone)	455.3%	250% <sup>*</sup>	3.3
Yuanta Bank	14.9%	10.5%	15.1
Yuanta Life	N/A	200%	15.5

Note:

- 1) \* Application for new business will be constrained if CAR is below 250%.
- 2) Data as of Mar. 31, 2023.

# Downside Risk Kept on a Tight Leash

Yuanta's Historical VaR to Net Worth Ratio



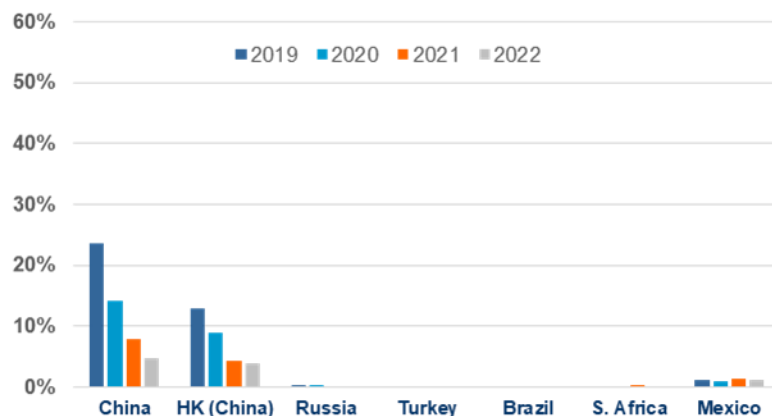
2023 VaR by Risk Type for Trading Activities

Unit: NT\$ mn

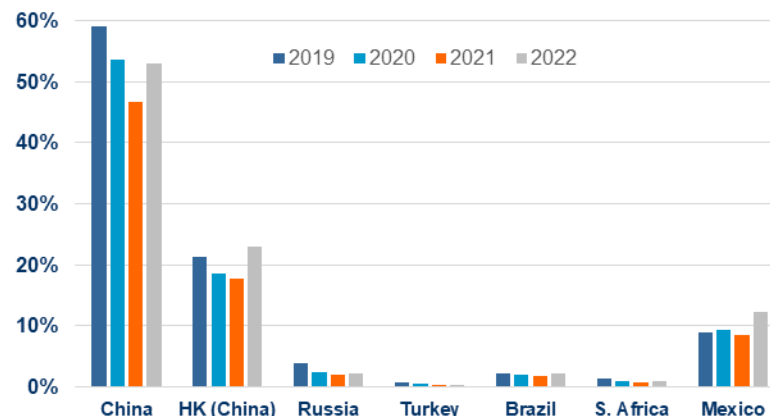
Value at Risk for 1 day at 99% confidence	As of Mar. 31	Average	High	Low
Interest Rate	161.5	153.2	185.0	128.4
Equities	229.8	225.7	249.5	196.7
Foreign Exchange	775.4	719.3	822.1	637.5
Commodities	58.4	18.3	58.4	6.8
Diversification Effect	- 536.0	- 428.2		
<b>Total</b>	<b>689.1</b>	<b>688.3</b>		
<b>VaR / Net Worth</b>	<b>0.26%</b>	<b>0.26%</b>		

# Overseas Exposures to Shareholders' Equity

Yuanta Financial Holdings



All Financial Holdings (By Country)



Note: Overseas exposures include lending and investments.

Overseas exposures of all financial holdings as of March 31, 2023 have not yet been released by the Banking Bureau.

## Fixed Income Positions of Yuanta FHC (1Q23)

Credit Rating	<u>Securities</u>		<u>Bank</u>		<u>Life</u>		<u>Yuanta FHC</u>	
	NTD	FCY	NTD	FCY	NTD	FCY	NTD	FCY
AAA ~ A	90%	82%	100%	99.6%	95%	75%	98%	83%
A- ~ BBB-	10%	18%	0%	0.4%	5%	25%	2%	17%
Non-Investment Grade	0%	0%	0%	0%	0%	0%	0%	0%
Duration (Year)	2.9	3.7	4.3	3.1	11.7	13.8	5.4	9.5

Source: Yuanta FHC ; Banking Bureau



# Results Overview

## FHC Financial Performance

Unit: NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Total Assets	3,023,019	3,016,119	0%	3,058,205	3,016,119	3,105,819	3%	2%
Common Shares (mn)	12,137	12,502	3%	12,137	12,502	12,502	0%	3%
Shareholders' Equity (standalone)	269,035	256,368	-5%	267,248	256,368	268,511	5%	0%
BVPS	22.17	20.51	-7%	22.02	20.51	21.48	5%	-2%
Double Leverage Ratio	112.01%	113.44%	1%	112.22%	113.44%	112.97%	0%	1%
Net Income (standalone)	34,866	21,456	-38%	6,166	1,851	5,772	212%	-6%
EPS (NT\$)	2.87	1.72	-40%	0.49	0.15	0.46	208%	-6%
ROE (%) YTD annualized	13.3%	8.2%	-39%	9.2%	8.2%	8.8%		

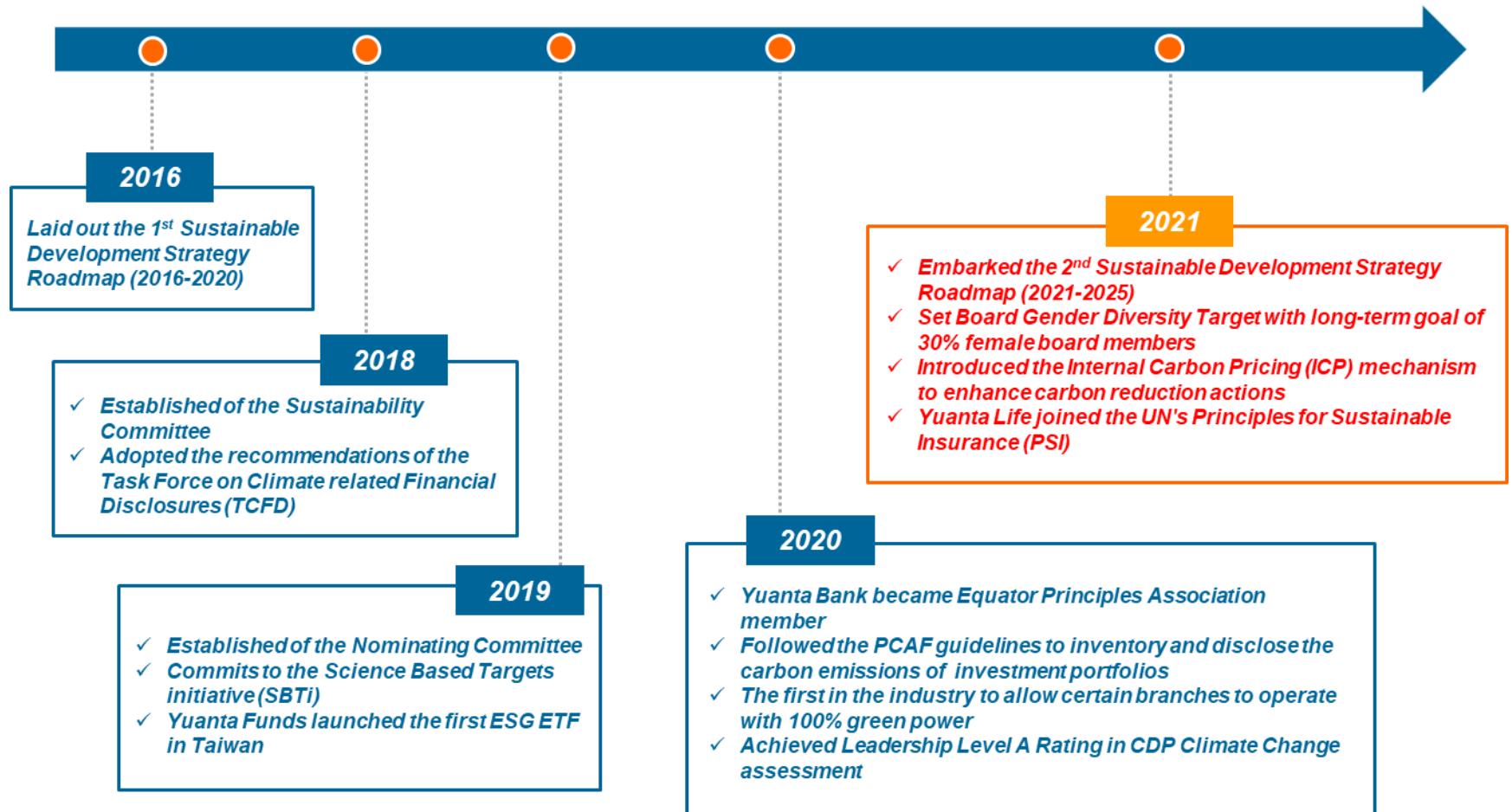
Note:

1) 1Q23 numbers are un-audited.

## Net Income by Subsidiary (standalone)

Unit: NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Yuanta Securities	23,293	12,052	-48%	3,500	2,333	3,039	30%	-13%
Yuanta Bank	8,022	7,288	-9%	1,349	1,306	2,152	65%	60%
Yuanta Futures (66.27%)	860	1,145	33%	168	323	363	12%	116%
Yuanta Funds (74.71%)	1,919	1,821	-5%	429	511	561	10%	31%
Yuanta AMC	139	126	-9%	47	35	33	-6%	-30%
Yuanta Venture Capital	939	(197)	-121%	(122)	(74)	261	-453%	-314%
Yuanta Life	2,074	1,377	-34%	1,334	(2,186)	43	-102%	-97%

# ESG Sustainability Roadmap



# Yuanta Commitment to Sustainability

## Net-Zero Carbon Emissions

### Commitments

- Supporting Paris Climate Agreement's "50% global carbon reduction by 2030 & net-zero carbon emissions by 2050" target.
- Group-wide carbon governance and carbon reduction target setting with reference to SBT and PCAF.

## Sustainable Finance

- Incorporating environmental and social risk considerations in the evaluation of financial instruments and projects, and strengthening the assessment of climate risks according to TCFD framework.

## Talent Cultivation

- Besides using our financial expertise to train employees to perform multiple functions internally, Yuanta also spreads financial knowledge to students, the general public, and the senior community, so that Yuanta, the public, and our customers can grow together.

### Initiatives

#### 1) Green Energy Procurement and Use

- Signed Renewable Energy PPA
- 4 green-power sites supply electricity and will expand the use of green power to other subsidiaries
- Joined the RE10x10 Climate Pledge initiative with a declaration of 10% of our total electricity consumption using green energy by 2023 and 100% renewable energy by 2050

#### 2) Carbon Governance

- Inventoried and disclosed the carbon emissions of each investment and financing portfolio according to SBT and PCAF
- Completed the setting of long-term carbon reduction targets for Scopes 1 and 2
- Introduced the ICP mechanism to evaluate the benefits of energy-saving and carbon-reduction projects by carbon pricing

#### 1) ) Climate Risks, Opportunities & Financial Disc.

- Promoting a project to quantify the financial impact of climate risk in investment and credit according to the framework for climate scenario analysis proposed by UNEP Finance Initiative.
- Completed the TCFD initiative signature and introduced climate transition risk analysis tools

#### 2) Responsible Crediting

- Based on "Sustainable Finance Guidelines" each subsidiary incorporates ESG factors according to its business characteristics to control its investment portfolio
- Became a member bank of Equator Principles Association and established the operating methods and procedures based on Equator Principles, carried out environmental and social risk classification, and integrated the review process into the original credit granting process.

#### 1) Green Financial Talent Devel. Program

- All employees are required to attend sustainability and green finance promotion training
- For staff involved in green finance business, we arrange participation in green finance forums, seminars, sustainable finance courses, and certifications

#### 2) New Generation Financial Literacy

- Disseminating financial knowledge through industry-academia collaboration
- Holding various simulation contests for university students to help them to accumulate trading experience and establish correct investment concepts and financial habits

## Sustainability Goals (2021-2025)

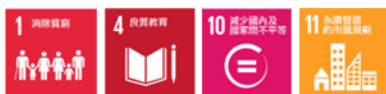
- Devotion : Comprehensive Social Engagement
- Reliability : Trusted Brand
- Exchange : Green Pioneer in Environmental Change
- Achievement : Happy Workplace
- Motivation : Corporate Governance Leader

2025

# Sustainability Goals (2021-2025)



## Devotion



### Comprehensive Social Engagement

- With "Philanthropic Platform" at the center, connecting the stakeholders and utilizing the financial expertise & capability to help solve social & environmental issues and becoming a sound & dependable partner of social welfare groups
- Expanding the accessibility & use of financial services via Fin-Tech to allow all customers to have reasonable access to financial services

## Reliability



### Trusted Brand

- Implementation of ESG criteria into investment & financing decisions including adding environmental & social risks assessment to the process to enhance responsible investment practices; guiding & encouraging customers to place greater attention to going green, environmental, & social issues
- Products & services innovation, cultivating a paperless culture with development in digital finance
- Enhancement of information security defense system with adoption of the security operation center mechanism

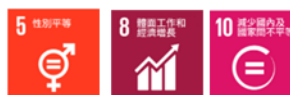
## Exchange



### Green Pioneer in Environmental Change

- Integration of climate change risks into operational decisions
- Alignment with global trends in energy conservation & carbon reduction including maintaining CDP A list performance; compliance with ISO20400 sustainable procurement guidance; adoption of Science Based Targets framework to manage overall group carbon emissions goal; reducing average waste per person across the group & water usage and increasing usage of renewable energy
- Encouraging suppliers to promote environmental sustainability and upholding basic human rights

## Achievement



### Happy Workplace

- Providing a comprehensive salary & benefits system and creating a sound career development system with a comprehensive edge to attract & retain employees
- Building an equal, friendly, healthy & safe workplace
- Encouraging the management & employees to commit to ESG corporate sustainability through linkage between sustainability KPIs & long-term rewards

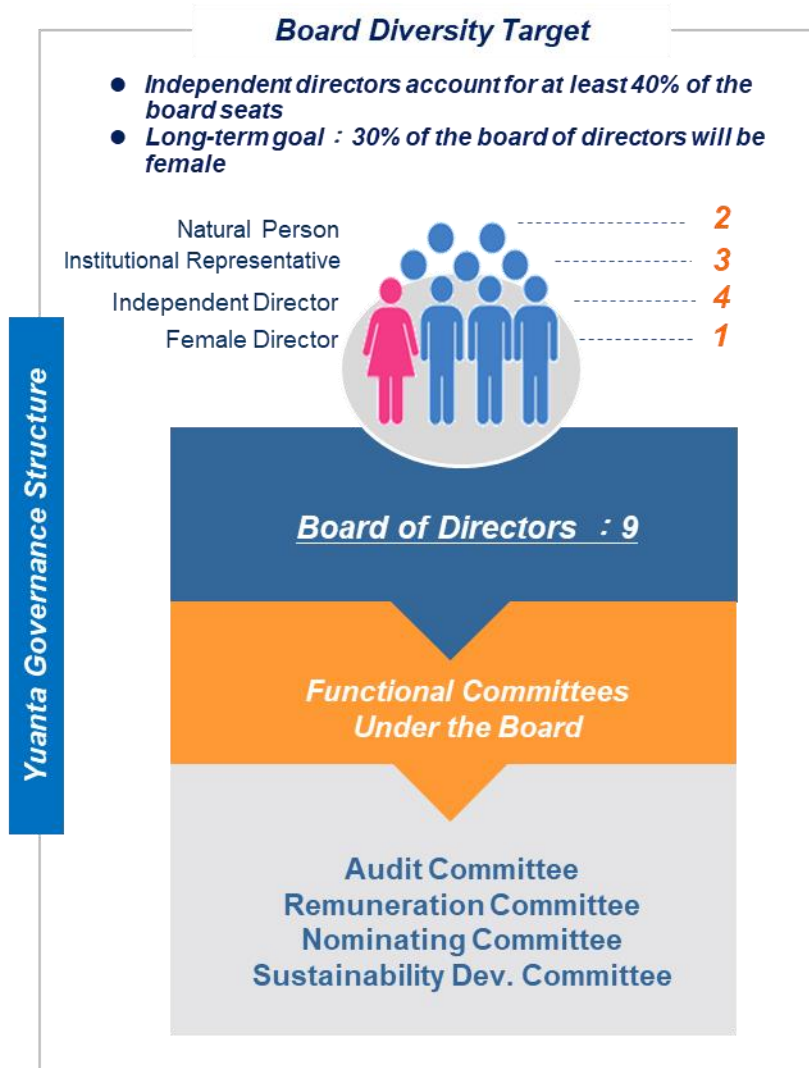
## Motivation



### Corporate Governance Leader

- Improving the corporate governance structure, strengthening the functions & effectiveness of the board of directors, and enhancing the transparency to ensure corporate sustainability & sound management of the company
- Engaging regulatory compliance to reduce operational risks
- Establishing a comprehensive risk identification system including assessment of impact level from climate change risks to enhance the quality of risk management, and ensure sustainable & sound business operations

# Operation Based on ESG Sustainability



## Global Recognitions

DJSI World Index  
 DJSI Emerging Markets Index  
 FTSE4Good Emerging Index  
 Sustainability Yearbook Gold Class  
 Bloomberg Gender Equality Index  
 MSCI ESG A Rating  
 CDP Leadership Level A  
 FTSE4Good TIP Taiwan ESG Index



# ***Business Review***

## ***Pan-Securities Businesses***



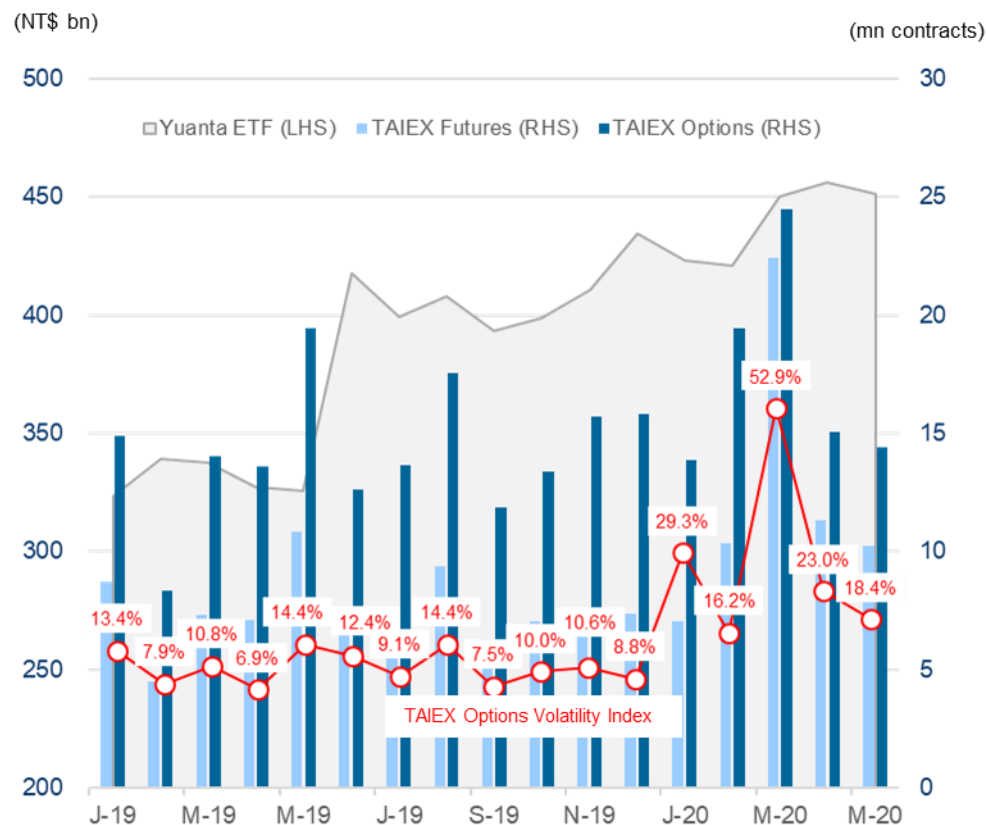
# Stunning Performance Driven by Natural Hedge Model



Historical ROE Performance

	2019	2020	2021	2022	1Q23
<b>Yuanta Sec.</b>	9.2%	13.6%	19.4%	9.1%	8.8%
<b>Yuanta Futures</b>	13.3%	10.3%	7.1%	9.1%	11.1%
<b>Yuanta Funds</b>	26.3%	33.5%	33.9%	30.5%	35.4%
<b>Pan-Sec. Subsidiaries</b>	10.2%	14.1%	18.9%	10.0%	10.1%

Intense Volatility Drove Up Hedging Demands of ETF, Futures & Options Products



Note: 1Q23 numbers are un-audited

Source: Yuanta Sec., Yuanta Funds, Yuanta Futures, and Taiwan Futures Exchange

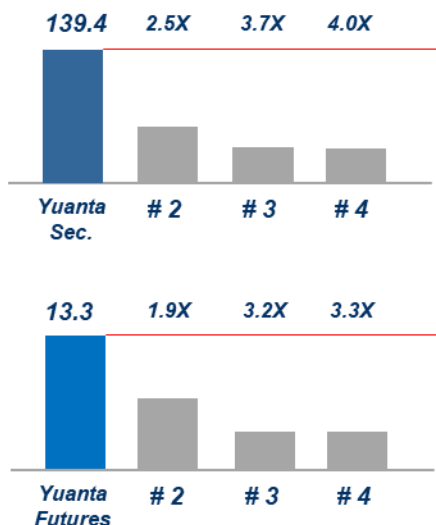
# Yuanta Unsurpassably Leads TWN's Sec. Market

## ➤ Unrivalled in Sec. Industry With a Wide Range of Product Lines

Yuanta Sec.	Market share
Brokerage	12.1%
Margin Financing	18.3%
Online Trading	16.6%
SBL	27.5%
Non Purpose Lending	48.4%
Market Maker in COMM Futures	24.2%
<b>Yuanta Futures</b>	
Futures	22.0%
Options	15.9%
<b>Yuanta Funds</b>	
Public Funds	19.5%
ETF Funds	31.9%

## ➤ Strong Balance Sheet

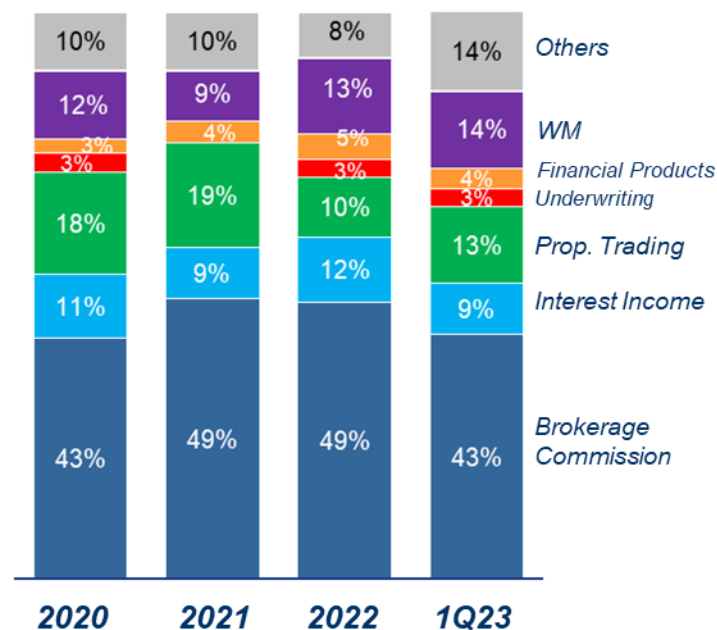
(NT\$ bn)



NT\$ mn

Total Net Revenue

## Revenue Breakdown for Pan-Sec. Businesses



Note:

1) Pan-Securities businesses include Yuanta Sec. Yuanta Futures, Yuanta Funds and Yuanta Sec. Finance.

Note: Data as of Mar. 31, 2023

Source: Yuanta Securities, Yuanta Funds, Yuanta Futures



# Domestic Brokerage Business Diversified



# Becoming an Asia-Pacific Regional Broker



**Building up Asia-Pacific Platform**

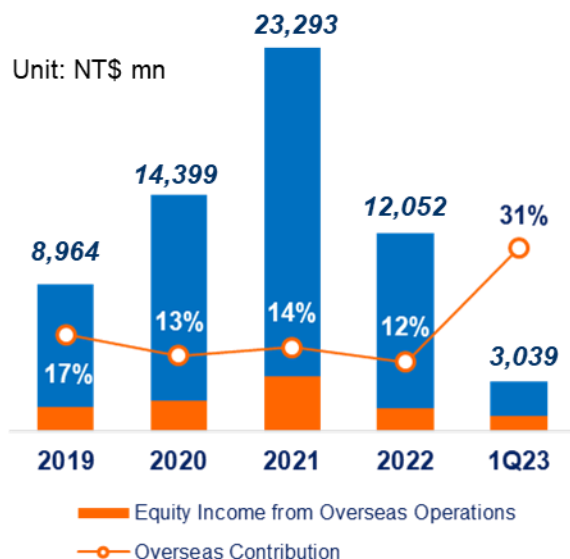


**Scaling up Market Position**



**Enhancing Overseas Contribution**

Net Income of Yuanta Sec.



**Yuanta Korea**

Market share : 1.6%  
Ranking: # 10

**Yuanta Indonesia**

Market share : 1.7%  
Ranking: # 18

**Yuanta HK**

Market share : 0.04%

**Yuanta Thailand**

Market share : 3.5%  
Ranking: # 10

**Yuanta Vietnam**

Market share : 1.4%

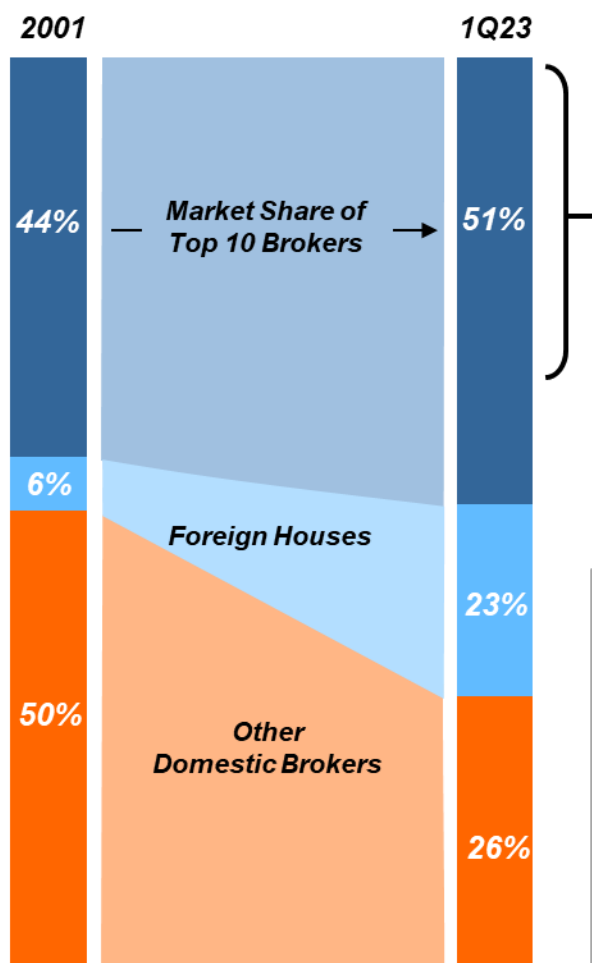
**Yuanta Cambodia**



Note: Data as of Mar. 31, 2023 and 1Q23 numbers are un-audited.

# Brokerage Mkt Share Boost by New Retail Investors

## Change in Brokerage Market Share

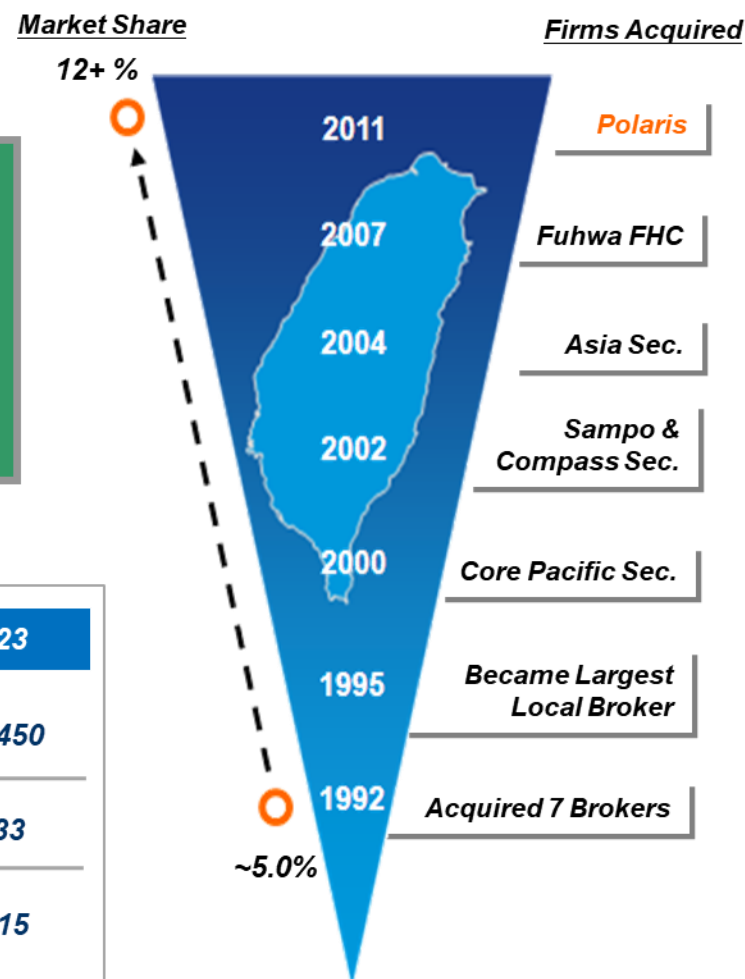


	2022	1Q23
<b>Yuanta</b>	<b>11.9%</b>	<b>12.1%</b>
KGI	10.4%	10.5%
Fubon	4.9%	5.1%
SinoPac	4.9%	4.9%
Cathay	3.8%	3.9%

## Yuanta Securities

	2022	1Q23
New Accounts Opened (monthly avg.)	13,456	14,450
Active Accounts (mn)	1.36	1.33
Big Punters (monthly transactions over NTD 50 mn)	3,526	2,915

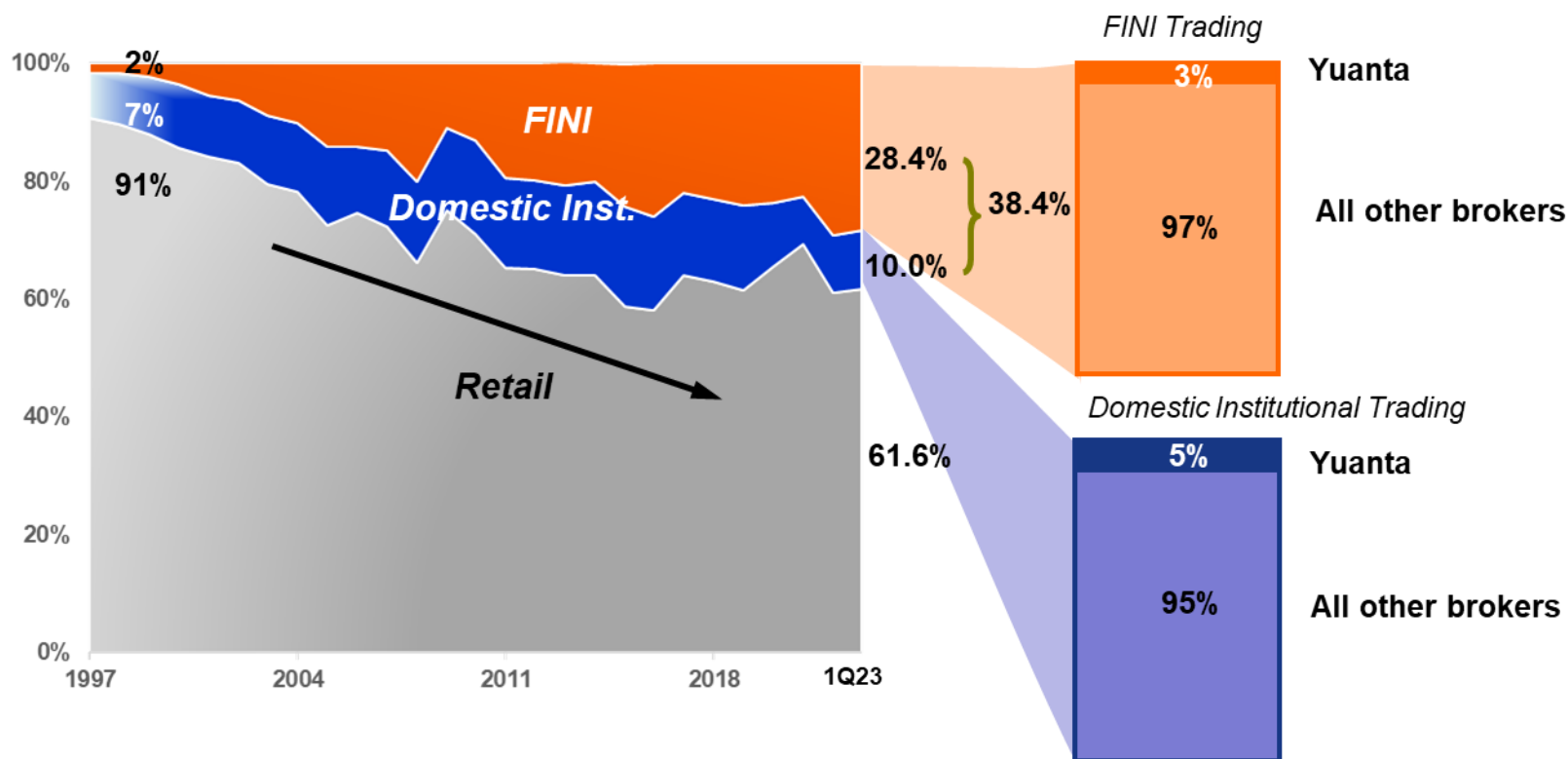
## Yuanta's Rise to Dominance



# Retail Participation Has Bottomed Out Since 2016

Market Participation

Yuanta's Inst. Mkt. Share (1Q23)

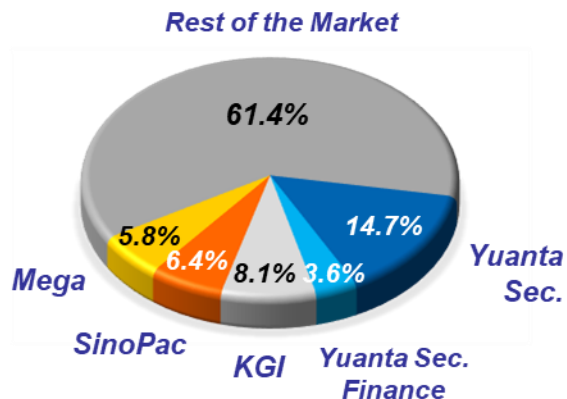


Note: Calculated using TAIEX plus OTC trading volume

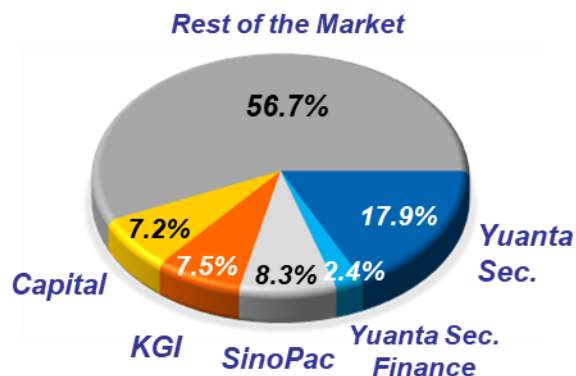
Source: Securities and Futures Bureau (Taiwan) ; Yuanta Securities

# Dominant Leader in Margin Financing

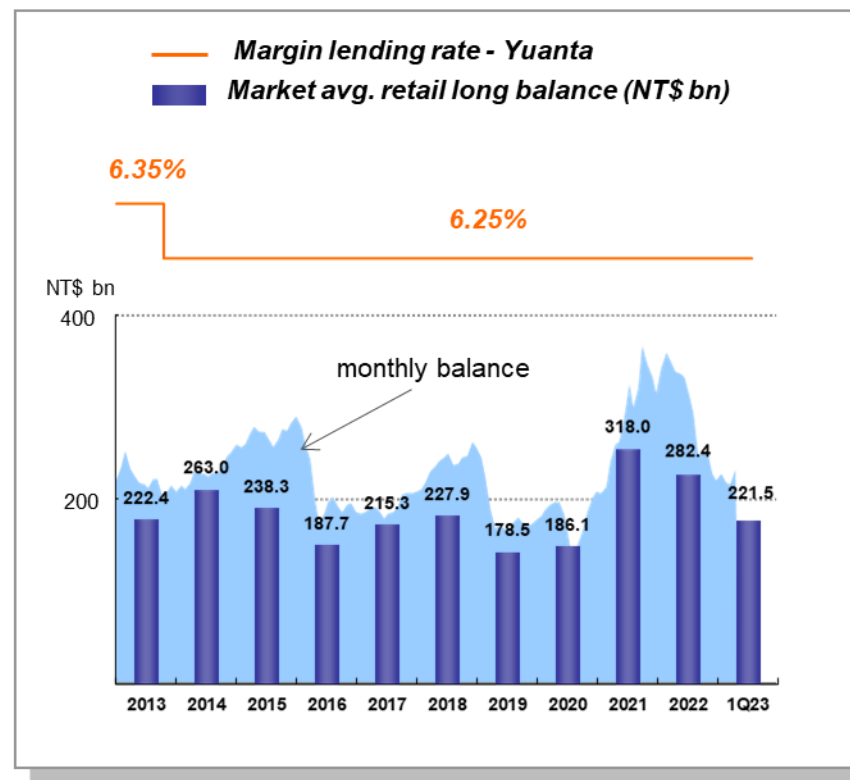
**Long Margin Market Share (1Q23)**



**Short Margin Market Share (1Q23)**

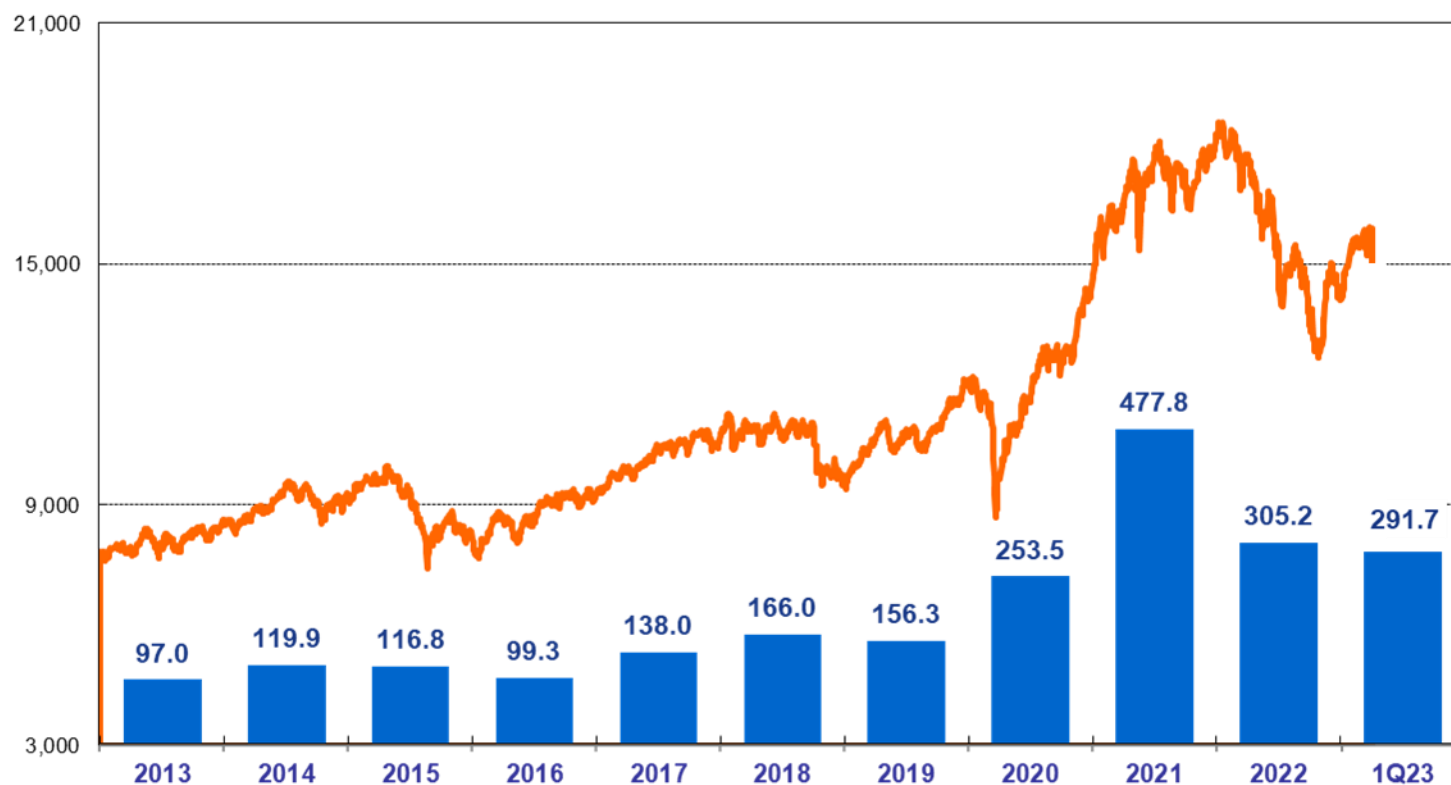


**Long Margin Trends**



# Taiwan Historical Index and Trading Volume

Securities Average Daily Turnover Volume (NT\$ bn)



Source: Taiwan Stock Exchange; Taipei Exchange



# Securities Revenue Sources Diversified

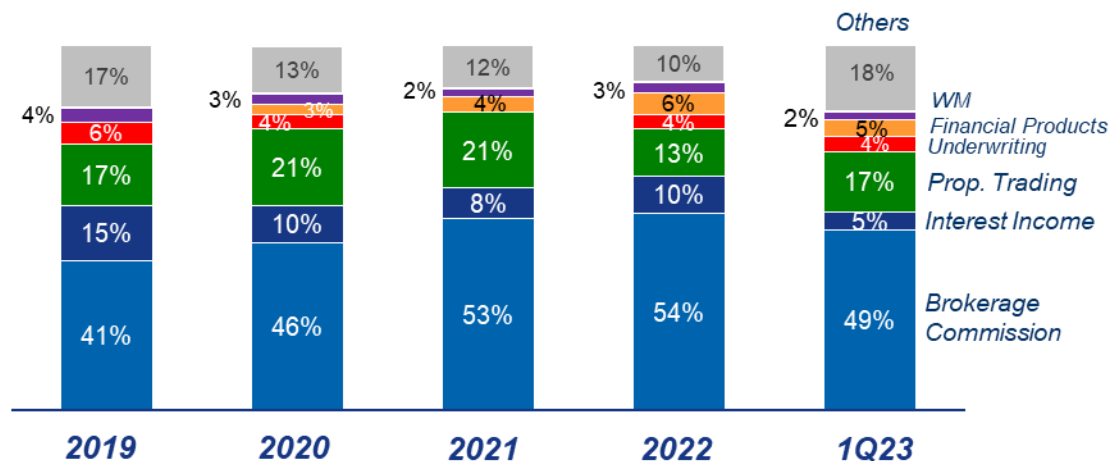
Notes:

1) Yuanta Sec. Finance has become a subsidiary of Yuanta Securities from Yuanta Financial Holdings since March 26, 2019. Yuanta Securities totally recognized NT\$ 436mn of earnings under equity method investment for Yuanta Sec. Finance in 2019.

2) Yuanta Sec. was the lead underwriter with stand-by commitment of Yang Ming Marine Transport's SPO (ticker 2609.TT). The share price of Yang Ming dropped after its new shares listing in July. Yuanta has fully disposed of all underwritten positions and the related losses have been reflected in the net income of July 2021.

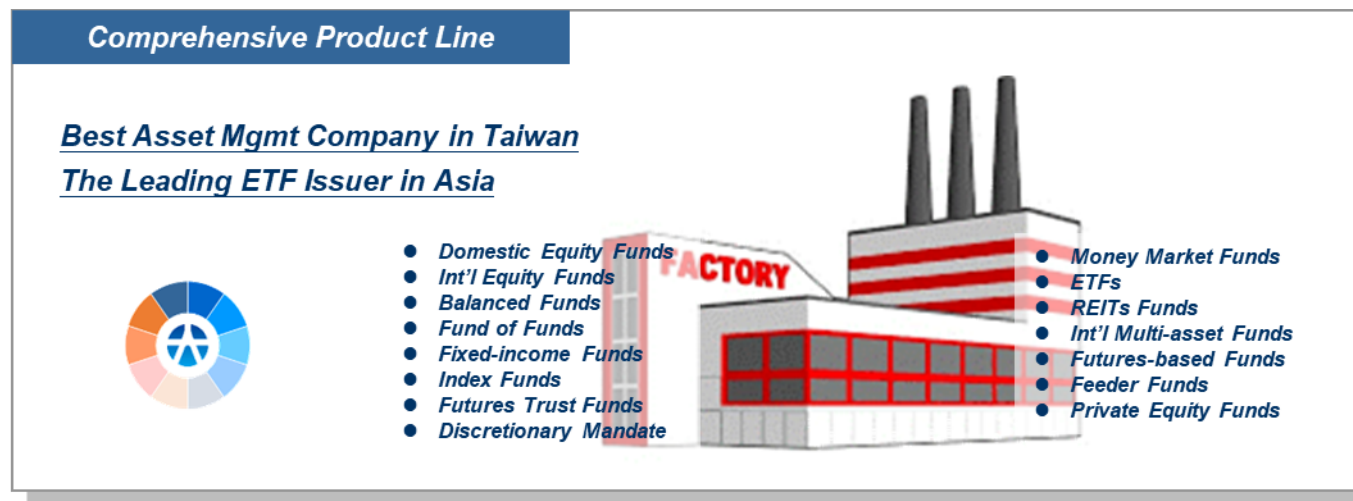
3) 1Q23 numbers are un-audited

**Yuanta Securities' Revenue Breakdown**

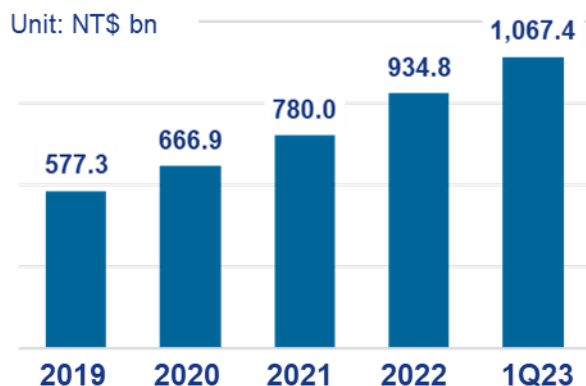


NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Brokerage Commission	25,183	15,753	-37%	4,556	3,545	3,708	5%	-19%
Interest Income	3,940	2,773	-30%	1,033	306	361	18%	-65%
Prop. Trading	9,927	3,704	-63%	497	533	1,251	135%	152%
Underwriting	2	1,133	55439%	310	207	301	46%	-3%
Financial Products	2,064	1,661	-20%	559	365	342	-6%	-39%
WM Fee Income	1,115	814	-27%	274	160	176	10%	-36%
Others	5,618	3,088	-45%	849	1,198	1,364	14%	61%
<b>Total Net Revenue</b>	<b>47,849</b>	<b>28,927</b>	<b>-40%</b>	<b>8,078</b>	<b>6,315</b>	<b>7,504</b>	<b>19%</b>	<b>-7%</b>

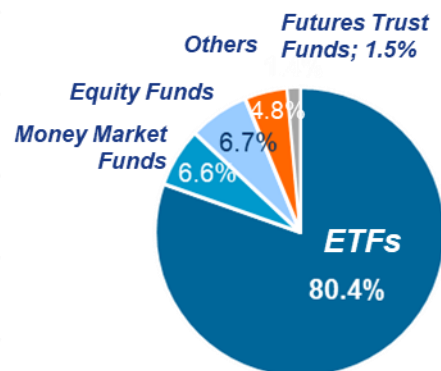
# Key Role in Branding & Production



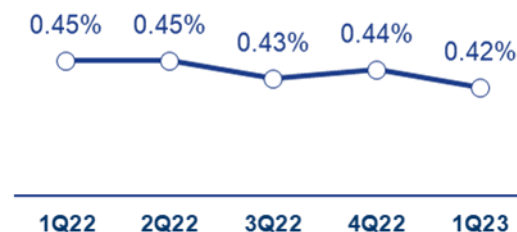
AUM of Public Funds



1Q23 Public Funds Structure



Avg. Margin Trend



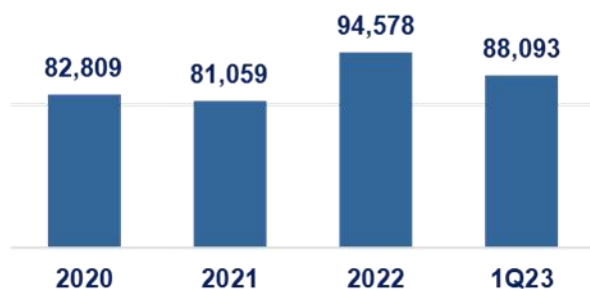


# Link from Equities to Futures ; Taiwan to World

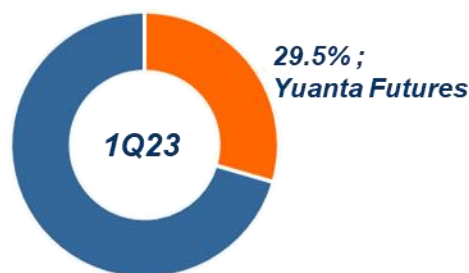


Margin Deposits (standalone)

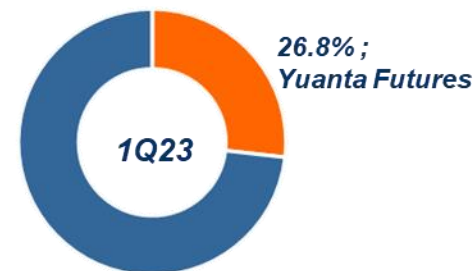
Unit: NT\$ mn



Margin Deposits Market Share



Int'l Futures Market Share



# ***Business Review***

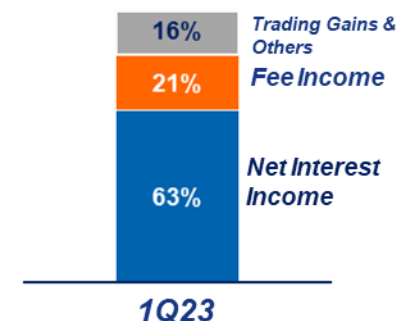
***Yuanta Bank***

# Financial Overview

## Financial Snapshot – Yuanta Bank

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Net interest income	12,627	13,767	9%	3,223	3,477	3,367	-3%	4%
Fee income	5,056	4,085	-19%	1,227	856	1,094	28%	-11%
Trading gains & others	3,237	1,844	-43%	(395)	606	850	40%	-315%
ECB FX gains or losses	(182)	668	-466%	207	(228)	(56)	-76%	-127%
Operating income	20,738	20,364	-2%	4,262	4,711	5,255	12%	23%
Operating expenses	(11,023)	(11,177)	1%	(2,703)	(2,839)	(2,900)	2%	7%
Pre-provision profit	9,715	9,187	-5%	1,559	1,872	2,355	26%	51%
Net provision	(540)	(347)	-36%	4	(155)	251	-262%	6175%
Income before tax	9,175	8,840	-4%	1,563	1,717	2,606	52%	67%
Net income	8,022	7,288	-9%	1,349	1,307	2,152	65%	60%
EPS	1.08	0.99	-9%	0.18	0.18	0.29	64%	61%
ROA (YTD annualized)	0.52%	0.43%	-17%	0.33%	0.43%	0.49%		
ROE (YTD annualized)	6.5%	6.2%	-4%	4.5%	6.2%	7.5%		

## Revenue Breakdown



\* NT\$ 56 mn of FX losses were excluded from 1Q23 revenue breakdown

## Capital Adequacy

	2021	2022	1Q23
CET1	12.87%	11.26%	11.53%
Tier I	13.54%	12.02%	12.26%
BIS	15.41%	14.65%	14.87%

Note:

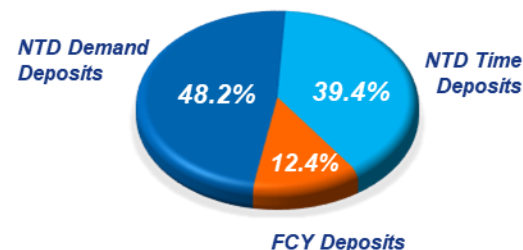
- 1) Yuanta Bank has US\$ 219mn in assets which have not yet been converted to NTD after 70% of TCB's ECBs were converted into TC Bank common shares in June 2016 and it posted NT\$ 56mn of FX losses in 1Q23 on TCB's USD CB.
- 2) 1Q23 numbers are un-audited.



# Loan and Deposit Breakdown

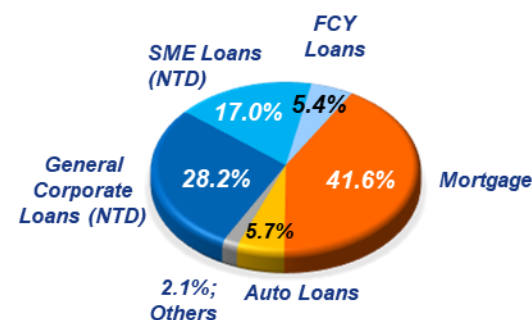
## Deposit Breakdown

NT\$ mn	1Q22	4Q22	1Q23	QoQ	YoY
NTD Demand Deposits	746,097	707,549	750,795	6%	1%
NTD Time Deposits	561,972	568,972	613,037	8%	9%
Postal Savings Redeposit & Others	3,264	0	0	N/A	-100%
Subtotal	1,311,333	1,276,521	1,363,832	7%	4%
Foreign Currency Deposits	171,912	196,938	193,323	-2%	12%
Total	1,483,245	1,473,459	1,557,155	6%	5%



## Loan Breakdown

NT\$ mn	1Q22	4Q22	1Q23	QoQ	YoY
Corporate Banking	419,759	494,429	499,237	1%	19%
General Corporate Loans	196,662	274,962	278,054	1%	41%
SME Loans	166,372	167,962	167,762	0%	1%
Foreign Currency Loans	56,146	51,455	53,347	4%	-5%
Non-Accrual Loans	579	50	74	48%	-87%
Consumer Banking	463,922	481,134	485,927	1%	5%
Mortgage Loans	395,679	406,743	409,636	1%	4%
Auto Loans	51,159	55,200	56,485	2%	10%
Unsecured Personal Loans	13,150	16,140	17,154	6%	30%
Others	3,693	2,947	2,546	-14%	-31%
Non-Accrual Loans	241	104	106	2%	-56%
Total	883,681	975,563	985,164	1%	11%



Note:

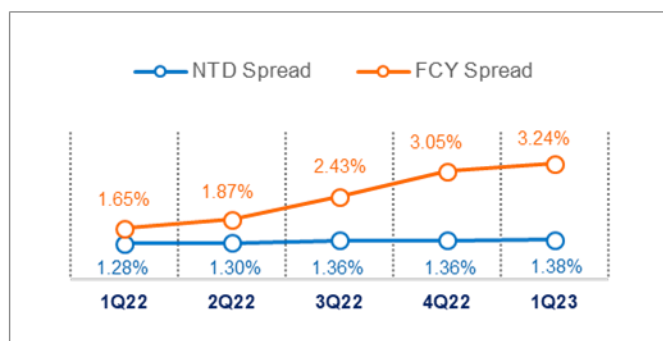
1) 1Q23 numbers are un-audited

# NIM and Spread

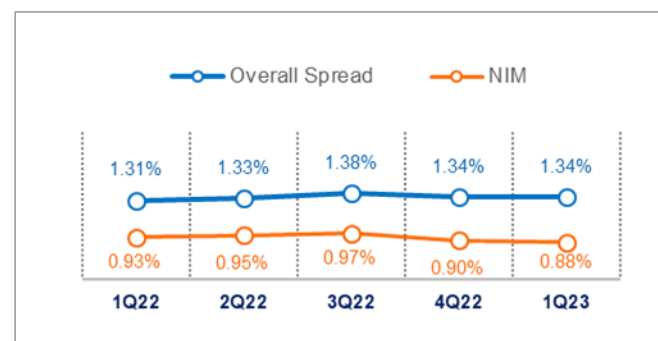
## Interest Income Breakdown

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Interest Income	16,957	21,860	29%	4,316	6,798	7,365	8%	71%
Loan interest	13,462	16,715	24%	3,404	5,101	5,514	8%	62%
Interest income from marketable securities	3,193	4,608	44%	833	1,498	1,658	11%	99%
Other interest	302	537	78%	79	199	193	-3%	144%
Interest Expenses	(4,330)	(8,093)	87%	(1,093)	(3,321)	(3,998)	20%	266%
Net Interest Income	12,627	13,767	9%	3,223	3,477	3,367	-3%	4%
Loan to Deposit Ratio	59.0%	66.2%	12%	59.6%	66.2%	63.3%	-4%	6%

## NTD Spread & FCY Spread



## NIM and Overall Spread



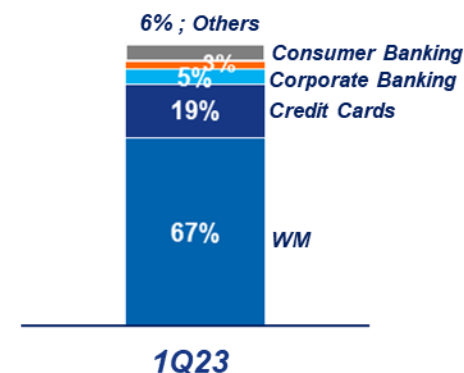
Note:

1) 1Q23 numbers are un-audited

# Fee Income Breakdown

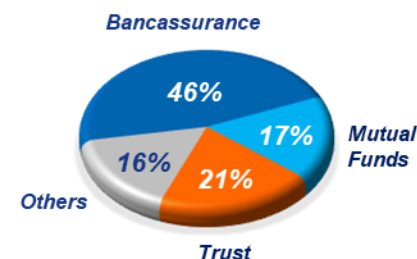
## Fee Income Breakdown

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Fee Income	6,260	5,415	-13%	1,556	1,210	1,466	21%	-6%
Wealth Management	4,409	3,669	-17%	1,117	745	981	32%	-12%
Credit Cards	924	909	-2%	219	253	282	11%	29%
Corporate Banking	403	300	-26%	87	73	70	-4%	-20%
Consumer Banking	181	187	3%	45	52	44	-15%	-2%
Others	343	350	2%	88	87	89	2%	1%
Fee Expenses	(1,204)	(1,330)	10%	(329)	(354)	(372)	5%	13%
Net Fee Income	5,056	4,085	-19%	1,227	856	1,094	28%	-11%



## WM Fee Breakdown

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Mutual Funds	1,628	677	-58%	247	139	171	23%	-31%
Bancassurance	1,551	1,447	-7%	577	231	456	97%	-21%
Trust	943	844	-10%	216	211	201	-5%	-7%
Structured & Others	287	701	144%	77	164	153	-7%	99%
WM fee Income	4,409	3,669	-17%	1,117	745	981	32%	-12%



Note:

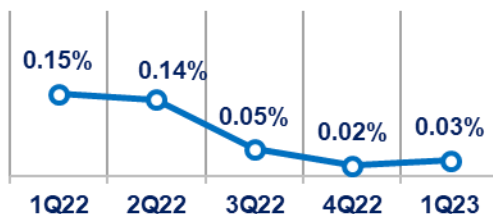
1) 1Q23 numbers are un-audited

# Asset Quality

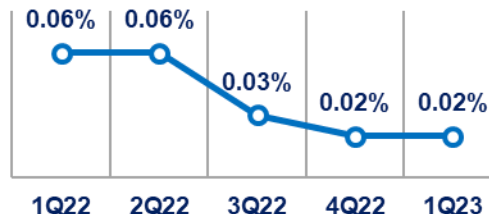
NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Net Provisions	540	347	-36%	(4)	155	(251)	-262%	6175%
NPL	853	201	-76%	878	201	264	31%	-70%
Loan Loss Reserves	12,238	13,303	9%	12,566	13,303	13,555	2%	8%
NPL Ratio	0.10%	0.02%	-80%	0.10%	0.02%	0.03%	50%	-70%
NPL Coverage Ratio	1434.5%	6609.3%	361%	1432.0%	6609.3%	5139.5%	-22%	259%
Reserve to Loan Ratio	1.42%	1.36%	-4%	1.42%	1.36%	1.38%	1%	-3%

## NPL Ratio by Major Business

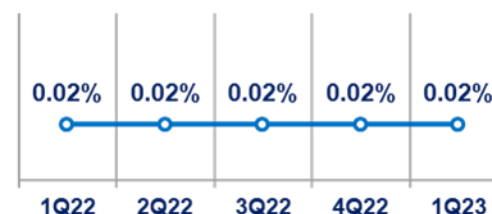
### Corporate Banking



### Mortgage



### Auto Loans



Note:

1) 1Q23 numbers are un-audited

# *Appendix*



# Balance Sheet of Yuanta FHC & Major Subsidiaries

*Data as of Mar. 31, 2023*

NT\$ mn	Yuanta Sec. (Standalone)	Yuanta Bank (Standalone)	Yuanta Life	Yuanta FHC (Standalone)	Yuanta FHC (Consolidated)
Cash and due from banks	40,010	94,882	7,494	6,067	151,751
Financial assets at FVTPL	109,755	121,142	35,494	0	458,027
Financial assets at FVOCI	89,603	211,679	22,450	67	354,687
Financial assets at AC	0	279,758	283,383	0	566,814
Bills and bonds sold under RS	0	36,306	2,302	0	72,742
Loans (net)	0	971,609	7,611	0	1,003,428
A/R (net)	114,297	21,200	3,516	1,054	227,645
LT investments under equity method	58,187	4,843	0	303,282	3,257
Other assets	47,600	38,863	56,478	3,019	267,468
<b>Total assets</b>	<b>459,452</b>	<b>1,780,282</b>	<b>418,728</b>	<b>313,489</b>	<b>3,105,819</b>
Financial liabilities at FVTPL	78,515	3,159	3,181	0	139,874
Bills and bonds sold under RP	93,832	35,227	0	0	229,132
A/P (net)	58,739	9,224	1,378	6,068	160,753
Deposits and remittances	0	1,557,229	0	0	1,502,096
Bonds payable	23,500	28,700	0	36,500	102,188
Provisions	1,121	689	354,421	35	366,514
Other liabilities	64,322	28,382	34,672	2,375	316,159
<b>Total liabilities</b>	<b>320,029</b>	<b>1,662,610</b>	<b>393,652</b>	<b>44,978</b>	<b>2,816,716</b>
Common shares (mn)	6,593	7,394	2,374	12,502	12,502
<b>Total shareholders' equity</b>	<b>139,423</b>	<b>117,672</b>	<b>25,076</b>	<b>268,511</b>	<b>289,103</b>

Note: 1Q23 numbers are un-audited

# P&L of Yuanta FHC & Major Subsidiaries

*Data as of Mar. 31, 2023*

NT\$ mn	Yuanta Sec. (Standalone)	Yuanta Bank (Standalone)	Yuanta Life	Yuanta FHC (Standalone)	Yuanta FHC (Consolidated)
Net interest income	644	3,367	2,764	(67)	7,317
Net fee income	3,155	1,094	(764)	0	5,472
Net insurance income	0	0	3,546	0	3,546
Other income	2,642	779	(991)	(8)	7,258
LT investment income	1,067	15	0	6,172	(2)
<b>Total operating income</b>	<b>7,508</b>	<b>5,255</b>	<b>4,555</b>	<b>6,097</b>	<b>23,591</b>
Provision for bad debt and reserve for guarantee policy	(4)	251	0	0	256
Net change in insurance reserve	0	0	(4,123)	0	(4,096)
<b>Operating expenses</b>	<b>(3,905)</b>	<b>(2,900)</b>	<b>(411)</b>	<b>(321)</b>	<b>(11,721)</b>
Income before tax	3,599	2,606	21	5,776	8,030
<b>Net income</b>	<b>3,039</b>	<b>2,152</b>	<b>43</b>	<b>5,772</b>	<b>6,405</b>
EPS	0.46	0.29	0.02	0.46	
<b>ROE (YTD annualized)</b>	<b>8.8%</b>	<b>7.5%</b>	<b>0.7%</b>	<b>8.8%</b>	<b>9.0%</b>

Note: 1Q23 numbers are un-audited

# Yuanta FHC Financial Summary

*(Consolidated Base)*

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Net interest income	29,974	30,701	2%	7,712	7,412	7,317	-1%	-5%
Net fee income	40,606	25,120	-38%	7,294	5,300	5,472	3%	-25%
Net insurance income	16,021	13,378	-16%	5,641	840	3,546	322%	-37%
Other income	32,640	22,303	-32%	5,173	2,719	7,256	167%	40%
Total operating income	119,241	91,502	-23%	25,820	16,271	23,591	45%	-9%
Provision for bad debt	(534)	(318)	-40%	46	(149)	256	-272%	457%
Net change in insurance reserve	(21,301)	(19,534)	-8%	(6,205)	(3,014)	(4,096)	36%	-34%
Operating expenses	(53,264)	(43,236)	-19%	(11,388)	(10,276)	(11,721)	14%	3%
Income before tax	44,142	28,414	-36%	8,273	2,832	8,030	184%	-3%
Net income	37,191	22,710	-39%	6,648	2,088	6,405	207%	-4%
Net Income attr. to parent company	34,866	21,456	-38%	6,166	1,851	5,772	212%	-6%
Total assets	3,023,019	3,016,119	0%	3,058,205	3,016,119	3,105,819	3%	2%
Common shares (mn)	12,137	12,502	3%	12,137	12,502	12,502	0%	3%
Total shareholders' equity	289,080	277,383	-4%	287,511	277,383	289,103	4%	1%
Equity attr. to parent company	269,035	256,368	-5%	267,248	256,368	268,511	5%	0%
BVPS	22.17	20.51	-7%	22.02	20.51	21.48	5%	-2%

Note: 1Q23 numbers are un-audited

# Yuanta Sec. Financial Summary

*(Consolidated Base)*

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Net fee income	37,759	23,515	-38%	6,887	5,097	5,466	7%	-21%
Net interest income	9,759	6,798	-30%	2,382	894	966	8%	-59%
Net investment income	16,052	5,010	-69%	1,095	1,429	3,293	130%	201%
Other income	2,766	6,361	130%	1,666	1,617	1,870	16%	12%
Total net revenue	66,335	41,684	-37%	12,030	9,037	11,594	28%	-4%
Operating expenses	(36,420)	(26,585)	-27%	(7,383)	(6,128)	(7,282)	19%	-1%
Income before tax	29,915	15,099	-50%	4,647	2,909	4,312	48%	-7%
Net income	24,819	12,437	-50%	3,793	2,332	3,385	45%	-11%
Net income attr. to parent company	23,293	12,052	-48%	3,500	2,332	3,039	30%	-13%
EPS	3.89	1.83	-53%	0.53	0.35	0.46	30%	-13%
ROE (YTD annualized)	19.4%	9.1%	-53%	10.7%	9.1%	8.8%		
Total assets	953,572	824,639	-14%	926,369	824,639	838,449	2%	-9%
Common shares (mn)	5,982	6,592	10%	5,982	6,592	6,592	0%	10%
Total shareholders' equity	143,271	151,253	6%	146,732	151,253	154,074	2%	5%
Equity attr. to parent company	128,654	135,886	6%	132,078	135,886	139,423	3%	6%

Note:

- 1) 1Q23 numbers are un-audited
- 2) EPS and ROE calculations are standalone

# Yuanta Bank Financial Summary

*(Consolidated Base)*

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Net interest income	13,069	14,280	9%	3,331	3,621	3,481	-4%	5%
Net fee income	5,058	4,087	-19%	1,228	857	1,095	28%	-11%
Other income	2,978	2,384	-20%	(201)	336	780	132%	-488%
Total operating income	21,105	20,751	-2%	4,358	4,814	5,356	11%	23%
Operating expenses	(11,375)	(11,526)	1%	(2,785)	(2,932)	(2,984)	2%	7%
Pre-provision operating income	9,730	9,225	-5%	1,573	1,882	2,372	26%	51%
Net provision	(533)	(362)	-32%	(7)	(158)	235	-249%	-3457%
Net income before tax	9,197	8,863	-4%	1,566	1,724	2,607	51%	66%
Net income	8,022	7,288	-9%	1,349	1,307	2,152	65%	60%
Total assets	1,664,361	1,728,469	4%	1,677,243	1,728,469	1,794,882	4%	7%
Common shares (mn)	7,394	7,394	0%	7,394	7,394	7,394	0%	0%
Total shareholders' equity	123,024	111,880	-9%	118,729	111,880	117,672	5%	-1%

Note:

1) 1Q23 numbers are un-audited.

# Yuanta Life Financial Summary

NT\$ mn	2021	2022	YoY	1Q22	4Q22	1Q23	QoQ	YoY
Retained earned premium	36,069	37,673	4%	10,904	8,578	9,227	8%	-15%
Retained claim payment	(19,952)	(24,235)	21%	(5,245)	(7,731)	(5,663)	-27%	8%
Net change in insurance liability	(21,456)	(19,690)	-8%	(6,240)	(3,057)	(4,123)	35%	-34%
Total investment income	11,386	11,491	1%	3,384	321	1,780	455%	-47%
Others	(2,494)	(1,935)	-22%	(739)	(356)	(790)	122%	7%
General and administrative expenses	(1,589)	(1,638)	3%	(400)	(452)	(410)	-9%	2%
Income before tax	1,964	1,666	-15%	1,664	(2,697)	21	-101%	-99%
Net income	2,074	1,377	-34%	1,334	(2,186)	43	-102%	-97%
Ggeneral account	359,804	384,702	7%	371,692	384,702	388,551	1%	5%
Seperated account	30,725	30,353	-1%	33,032	30,353	30,177	-1%	-9%
Total assets	390,529	415,055	6%	404,724	415,055	418,728	1%	3%
Reserves for life insurance liabilities	321,992	351,222	9%	331,232	351,222	354,369	1%	7%
Total liabilities	361,294	392,201	9%	376,426	392,201	393,652	0%	5%
Total shareholders' equity	29,235	22,854	-22%	28,299	22,854	25,076	10%	-11%
First year premium *	35,531	18,379	-48%	8,040	1,277	1,900	49%	-76%
Total premium *	68,414	48,768	-29%	15,110	8,939	9,546	7%	-37%

Note:

- 1) 1Q22 numbers are un-audited
- 2) \* FYP & Total premium include investment-linked policies.

# Yuanta Life Investment Portfolio

NT\$ mn	1Q22		4Q22		1Q23		QoQ	YoY
	Amount	%	Amount	%	Amount	%		
Overseas Fixed Income	228,580	64.1%	256,067	69.6%	256,500	68.9%	0%	12%
Overseas Equity	3,967	1.1%	1,070	0.3%	631	0.2%	-41%	-84%
Domestic Fixed Income	54,273	15.2%	46,669	12.7%	50,330	13.5%	8%	-7%
Domestic Equity	30,811	8.6%	23,254	6.3%	29,871	8.0%	28%	-3%
Loans	7,248	2.0%	7,651	2.1%	7,611	2.0%	-1%	5%
Real Estate	12,493	3.5%	13,005	3.5%	13,259	3.6%	2%	6%
Others	526	0.1%	453	0.1%	506	0.1%	12%	-4%
Deposits and Cash Equivalent	18,582	5.2%	19,677	5.3%	13,544	3.6%	-31%	-27%
<b>Total</b>	<b>356,480</b>	<b>100%</b>	<b>367,846</b>	<b>100%</b>	<b>372,252</b>	<b>100%</b>	<b>1%</b>	<b>4%</b>
RBC Ratio	N/A		502.4%		N/A			

Note: 1Q23 numbers are un-audited