



中華開發金控
CHINA DEVELOPMENT FINANCIAL

9M 2023 Performance Review

Investor Conference Call

HOSTS

Steve Bertamini, President and CEO

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PRESENTATION
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9M 2023 Performance Review

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Highlights

9M 2023 Performance Review

9M 2023 Performance Highlights

9M 2023 Net Income of NT\$17.51bn and EPS of NT\$1.05



CDF

- 9M 2023 net income of NT\$17.51bn and EPS of NT\$1.05
- CDF drives innovation and transformation as the sole recipient of the IDC Digital Infrastructure Award in Taiwan
- CDF has been selected for the FTSE4Good Emerging Index for the seventh consecutive year, winning international recognition for its commitment and efforts towards sustainability

China Life

- 9M 2023 net income of NT\$11.31bn
- Focused on high-value products and increased market share of regular-paid policies ; VNB margin up to 35.3% from 29.3% for the same period last year
- Maintain prudent investment management in a volatile market; Pre-hedging recurring yield up 10bps yoy to 3.85% in 9M23

KGI Bank

- 9M 2023 net income of NT\$4.24bn and annualized ROE of 8.9%
- SME and personal loans grew 16% and 24% YoY in 9M 2023
- SuYin KGI Consumer Finance up 252% YoY to RMB 305mn profit in 9M 2023. The capital injection has been approved by FSC and is expected to obtain approval from the Investment Commission MOE in Dec.

CDIB Capital

- 9M 2023 net income of NT\$1.4bn and annualized ROE of 6.3%
- Approved new investments on both InnoLux Fund II and a data center project fund for an expected growth of NT\$6.4bn in fee-paying AUM
- Pledged up to NT\$3mn in matching fund on NDC's Regional Revitalization Initiative as a public private partnership to support micro and small businesses to energize local economies

KGI Securities

- 9M 2023 net income of NT\$5.39bn increased 101% YoY and overseas contribution increased 172% YoY ; ROE 13.0% outperformed industry average
- Number 1 in ECM and DCM; brokerage market share increased from 10.4% to 11.4%
- Customer AUM up 25% YoY to NT\$413bn as of the end of September 2023

Note: AUM include KGI SITE



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Strategy Update

9M 2023 Performance Review

ABCDE Strategy

SETTING A NEW DIRECTION FOR CDF

A	B	C	D	E
Accelerate Digital	Become Employer of Choice	Customer Focus	Drive Growth	Execution Excellence
Partnerships / Alliances to build Ecosystems	Expand development & training programs	Design for customer experience	Leverage cross sell and big data analytics	Transform IT infrastructure
Digitize customer journeys	Cascade KPIs and align incentives	Install and embed NPS	Pursue acquisitions and JV's	Enhance Productivity
Design for mobile	Enhance employee value proposition	Reposition brand	Accelerate AUM Growth	Optimize investment and risk appetite
Lead in innovation	Empower staff to simplify processes	Deliver comprehensive financial solutions	Improve ROE / Margins	Maintain ESG leadership
Best-in-market	Higher Engagement	Most Recommended	Exceed Industry	Deliver

China Life Strategic Progress for 2023

Focus on digital innovation and enhancing customer experience

KEY INITIATIVES				ROGRESS UPDATE		
A →	Partnerships / Alliances to build Ecosystems	Digitize customer journeys	Lead in innovation	Formed strategic alliance with Tokio Marine. Since 2022Q2, comprehensive services have been offered >70,000 times	Launched >100 functions on customer APP. Policyholder self-service ratio increased from 9% to 17%	Launched mobile and remote enrollment in 10 banks, enhancing digital cooperation with bancassurance channels
B →	Expand development & training programs	Enhance employee Value proposition	Empower staff to simplify processes	Launched new on-line learning platform, and rolled out Competency-based Interview	Implemented Flexible Working Framework, and introduced Embrace Feedback! online recognition and feedback platform	Added 46 new RPA process automation measures in 2023Q3, enhancing operating efficiency
C →	Install and embed NPS	Reposition brand	Deliver comprehensive financial solutions	Continued to optimize business operations. For 2023Q3, NPS performance increased by 60% compared with 2022	Rebranding & name-change approved by regulators. Name change completion scheduled for 2024/1/1	Received inclusive financing recognition for microinsurance/micro-whole-life insurance promotion
D →	Leverage cross sell and big data analytics	Accelerate AUM Growth	Improve ROE / Margins	Expanded the group's assets and business scale through cross-subsidiary cooperation and group's overall synergy	Ranked 1 in foreign currency policy market share, with FYP reaching 21.2 billion for 2023Q3	Ranked 2 in protection type product market share, with FYP reaching 15 billion for 2023Q3, a 30% yoy growth
E →	Enhance Productivity	Optimize investment and risk appetite	Maintain ESG leadership	Ranked 3 in traditional product (6P+) market share, with FYP reaching 16.4 billion for 2023Q3	Maintain prudent investment management. Pre-hedging recurring yield up 10bps yoy to 3.85% for 2023Q3	Adopted climate governance in daily operations to enhance low carbon transition, winning the AREA "Green Leadership" award

KGI Bank Strategic Progress for 2023

Expand business scale, continuously improving our operating structure

KEY INITIATIVES				PROGRESS UPDATE		
A →	Partnerships / Alliances to build Ecosystems	Digitize customer journeys	Lead in Innovation	Expanded our alliance network to 11 partners including taxi fleets, e-commerce/ delivery/rental platforms, and Crypto Exchanges	Utilized MyData API in loan/credit card application process to boost income verification efficiency by >50%	Received National Brand Yushan Awards for inclusive finance and other products
B →	Expand development & training programs	Enhance employee value proposition	Empower staff to simplify processes	Launched new on-line learning platform, and rolled out Competency-based Interview	Implemented Flexible Working Framework, and introduced Embrace Feedback! online recognition and feedback platform	Launched 20 new RPAs; 54 in progress
C →	Design for customer experience	Install and embed NPS	Reposition brand	Launched KGIB/KGIS consolidated onboarding process enabling automation of over half of client info., optimizing customer experience	Post-update mobile app NPS +48 pts; internet banking NPS +10pts	Expanding the RM/IC team by adding 50 members to improve financial service capabilities
D →	Leverage cross sell and big data analytics	Pursue acquisitions and JV's	Improve ROE / Margins	Mobile app avg daily logins up 20+% YoY; 87% bank transactions are digital	SuYin KGI 9M'23 profit +252% YoY ; Participate in capital injection expanding ownership to 37.6%	SME loans +16% YoY; personal loans +24% YoY
E →	Enhance productivity	Optimize investment and risk appetite	Maintain ESG leadership	Optimized collateral management system; expect annual work hour reduction of 2,000	Launched AI merchant fraud detection, saving payment companies >NT\$500mn potential fines from card association	Industry-leading green deposit collaboration with NPOs, reached NT\$600mn in 9M'23

CDIB Capital Strategic Progress for 2023

Accelerate AUM Growth

KEY INITIATIVES				PROGRESS UPDATE		
A →	Partnerships / Alliances to build ecosystems	Digitize customer journeys	Lead in innovation	Nurture ecosystems in strategic industries e.g. Semiconductors, Smart manufacturing, Sustainability, etc.	Set up “Investee Financial Performance Data Platform” and “Subsidiaries’ Fixed Assets Mgmt Platform”	Explore new asset management products e.g. fund-of-funds, corporate venture
	Expand development & training programs	Enhance employee Value proposition	Empower staff to simplify processes	Launched new on-line learning platform, and rolled out Competency-based Interview	Implemented Flexible Working Framework, and introduced Embrace Feedback! online recognition and feedback platform	Completed 21 staff-initiated process simplification projects, 133 man-days saving p.a.
	Design for customer experience	Reposition brand	Deliver comprehensive financial solutions	Provide value-add support to investees in business development and corporate governance	Led portfolio companies to attend “Together, Go Big” event in Tokyo, an annual summit for Japan-Taiwan startups	Hosted 20 knowledge sharing seminars re. industry development and investment-related topics
	Leverage cross-sell And big data analytics	Pursue Acquisitions and JVs	Accelerate AUM Growth	181% referral / 240% successful referral targets achieved	Approved anchor investments in InnoLux Fund II and a data center project fund	Kicked off Beneficiary Note program with target size of US\$33mn
	Transform IT infrastructure	Optimize investment and risk appetite	Maintain ESG leadership	Continue conducting system upgrade/integration to provide better E2E experience	Created risk appetite dashboard combining portfolios, financial data, and operational risk monitoring	Green asset investment reached NT\$2.8bn, 7.4% increase from end of 2022

KGI Securities Strategic Progress for 2023

Focus on Customer Needs & Enhance Customer Experience

KEY INITIATIVES				PROGRESS UPDATE		
A →	Build ecosystems	Digitize customer journeys	Lead in innovation	Cooperate with partners to expand investment scenarios	Launched new F&O advisory website to provide customers market info, research reports, trading and purchase services	New RSP daily deductions and calculation functions for Taiwan stocks, along with customized investment modules, enable quickly set up savings goals
	Expand development & training programs	Enhance employee value proposition	Empower staff to simplify processes	Launched new on-line learning platform, and rolled out Competency-based Interview	Implemented Flexible Working Framework, and introduced Embrace Feedback! online recognition and feedback platform	Set up 105 digital smart services in the past 3 years, won the "Best in Future of work" from IDC (Innovative Digital Copilot Center)
	Design for customer experience	Install and embed NPS	Deliver comprehensive financial solutions	Strengthen TCF, launch toll-free hotline for elderly customers, Financial-Friendly Section WebCall function	Promote Branch Service Stars, recognized for 2023 Wealth Magazine "Customer Recommendation" Award	Held 27 seminars on family wealth inheritance, taxation, and insurance planning for HNW clients
	Leverage cross sell and big data analytics	Accelerate AUM Growth	Improve ROE / Margins	1000 China Life agents have passed Securities Specialist License exam	Customer AUM up 25% YoY to NT\$413bn	Launched new financial podcast and ranked top 15 for business program in the first week
	Transform IT infrastructure	Enhance Productivity	Maintain ESG leadership	Implement new core platform; built Open API for ecosystem alliance	The only securities firm to win BSI "Information Resilience and Response Award"	Launched LINE's charity sticker campaign, more than NT\$1.26 million donations were received



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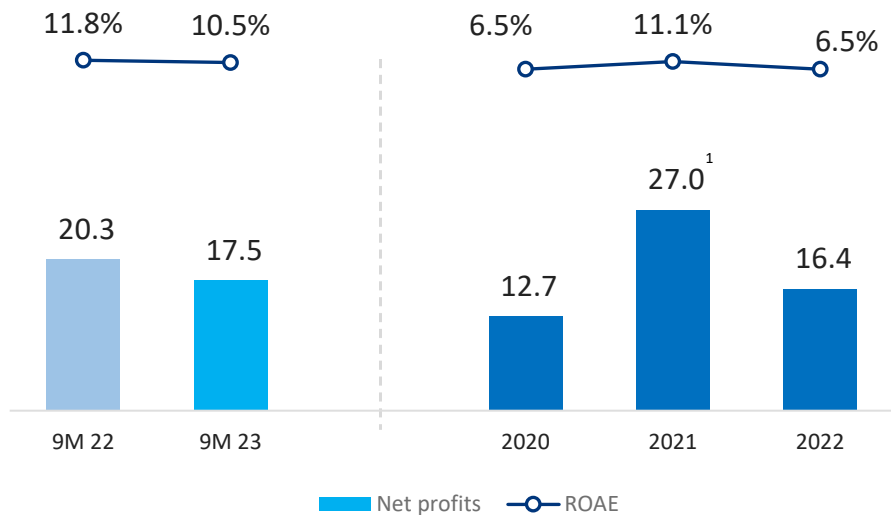
Financial Overview

9M 2023 Performance Review

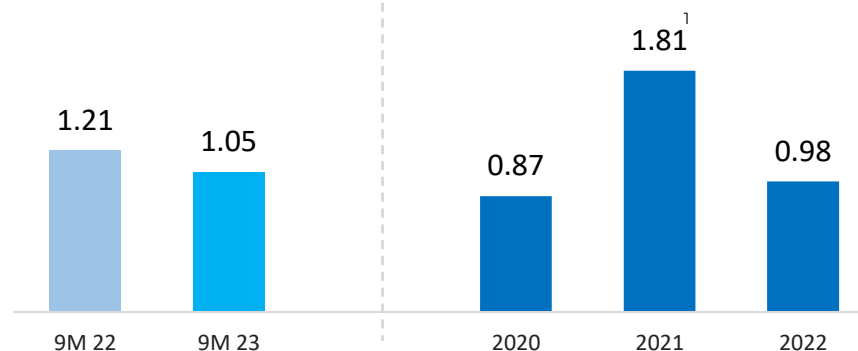
CDF Holding's profitability

9M 2023 net income of NT\$17.51bn and EPS of NT\$1.05

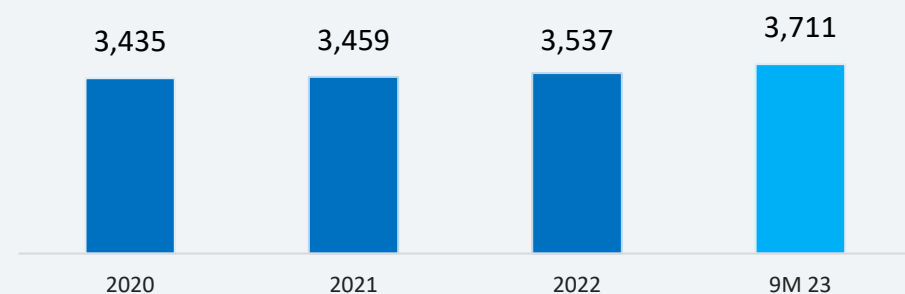
Consolidated net income(NT\$ bn)



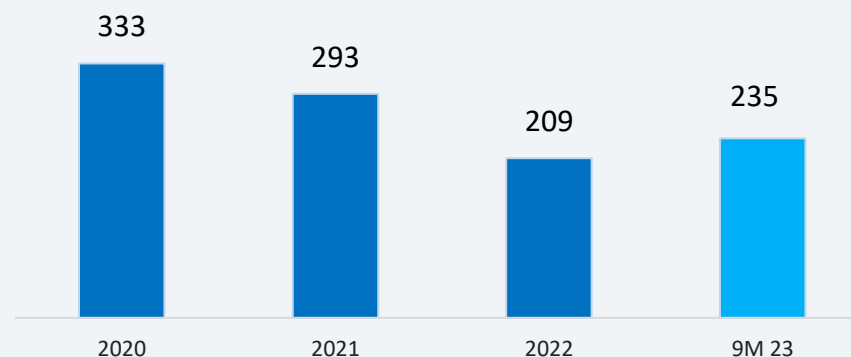
EPS(NT\$)



Total Assets (NT\$ bn)



Total Equity (NT\$ bn)

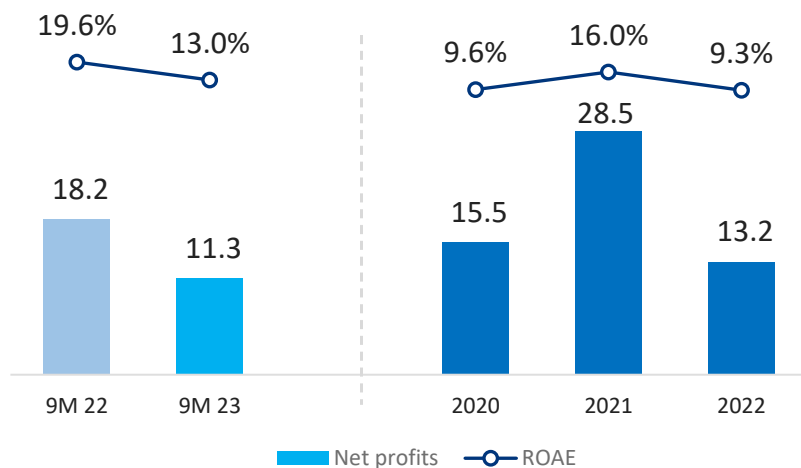


Note : 1.2021 net income and EPS excluded one-off disposal gain of CDF building NT\$8bn ; 2. 9M22/9M23 ROAE figures are annualized .

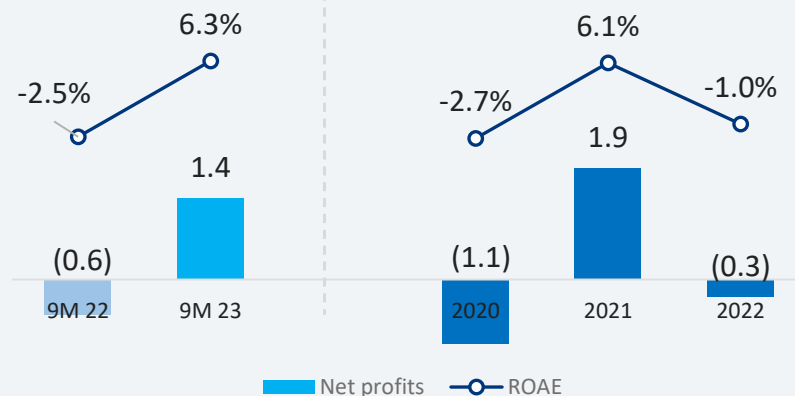
Profitability performance of subsidiaries

KGI Securities and CDIB recorded year-over-year profit growth

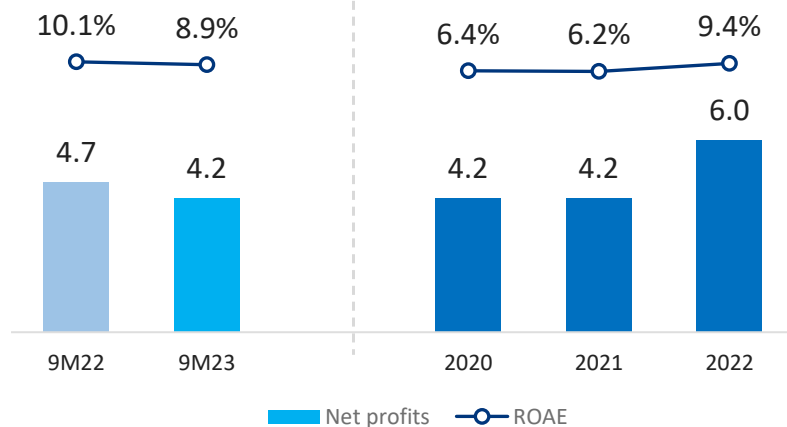
China Life-net income(NT\$ bn)



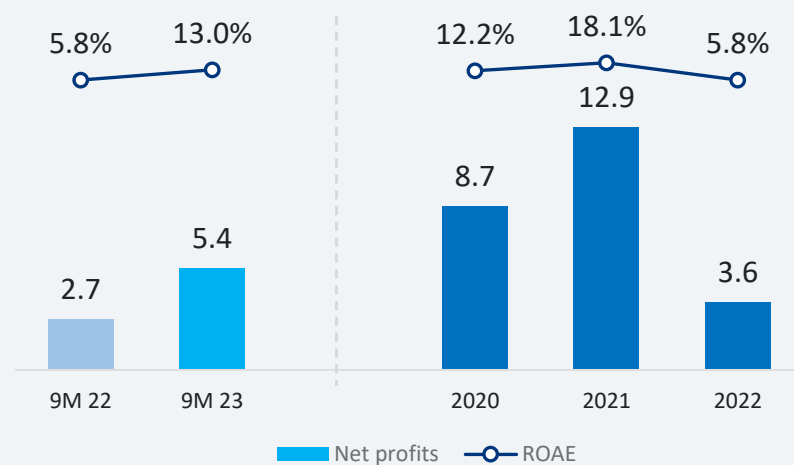
CDIB Capital-net income(NT\$ bn)



KGI Bank-net income(NT\$ bn)



KGI Securities-net income(NT\$ bn)

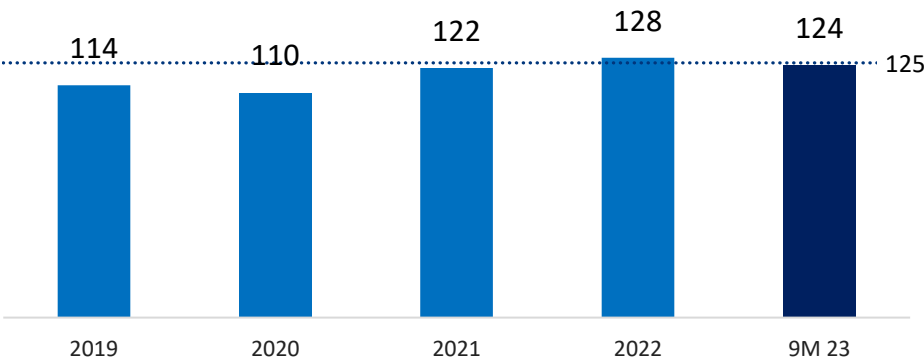


Note : 1.2021 net income excluded one-off disposal gain of CDF building NT\$8bn ; 2.9M22/9M23 ROAE figures are annualized .

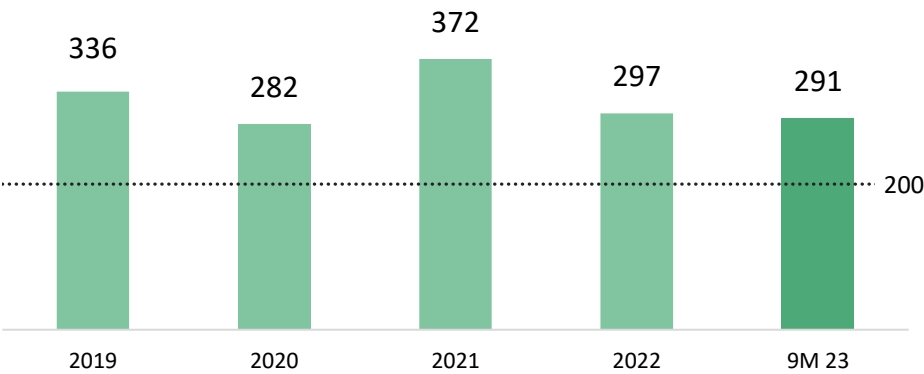
Capitalization

Capital position of subsidiaries remains strong

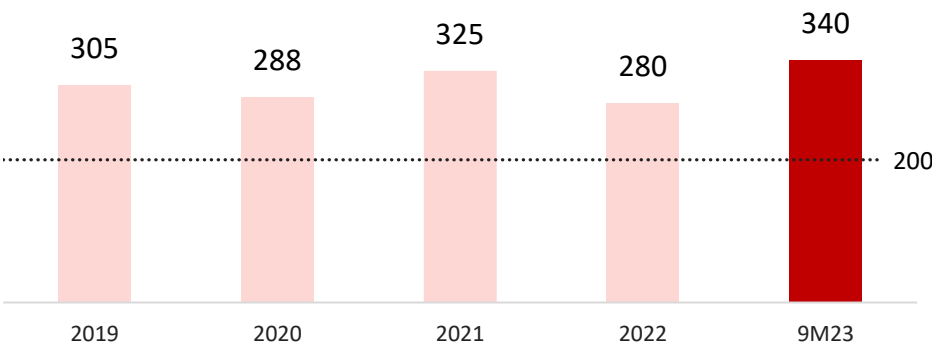
CDF - Double Leverage Ratio (%)



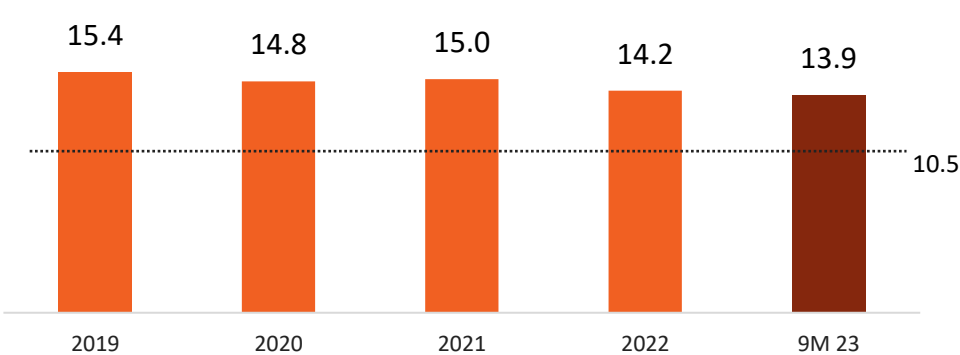
KGI Securities - Capital Adequacy Ratio (%)



China Life - RBC Ratio (%)



KGI Bank - Capital Adequacy Ratio (%)





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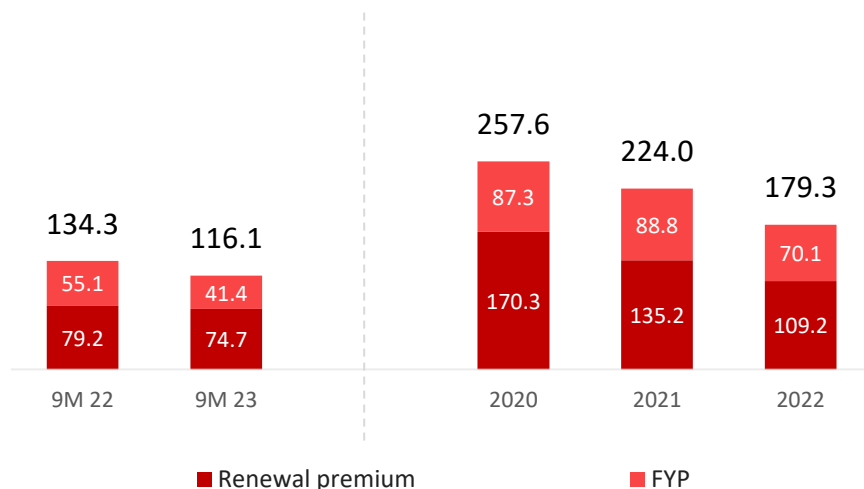
China Life

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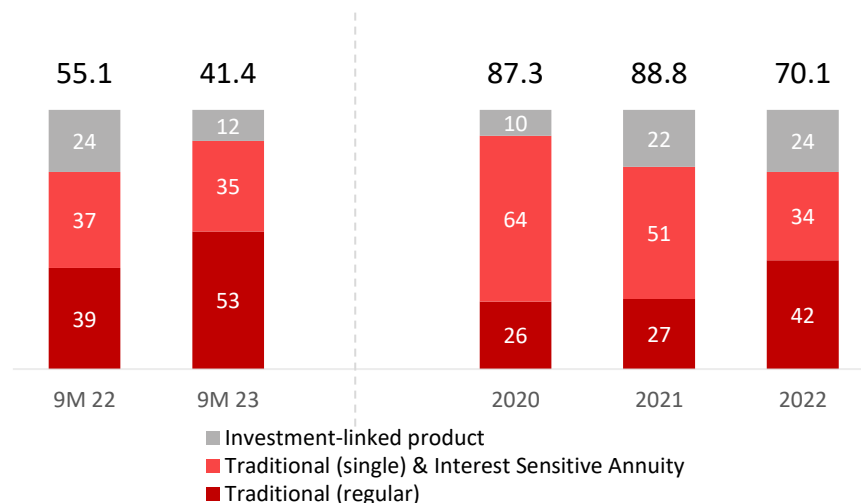
China Life Premium Income

Maintained multi-channel services and enhanced sales of regular premium

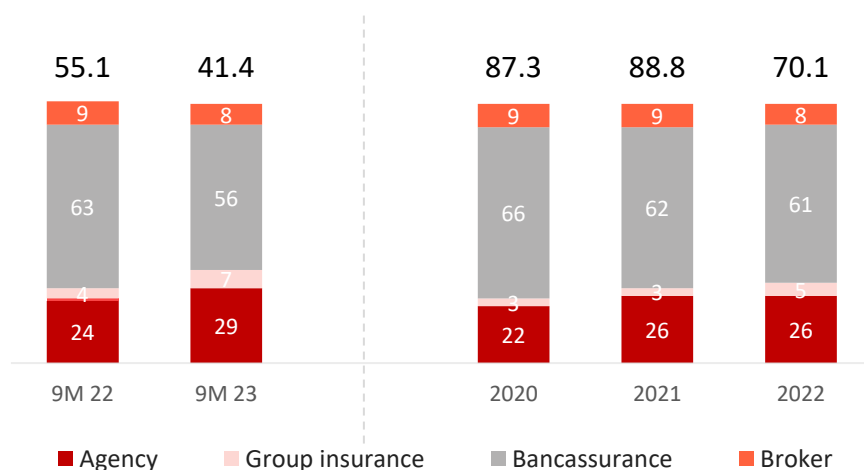
Total Premium Income (NT\$ bn)



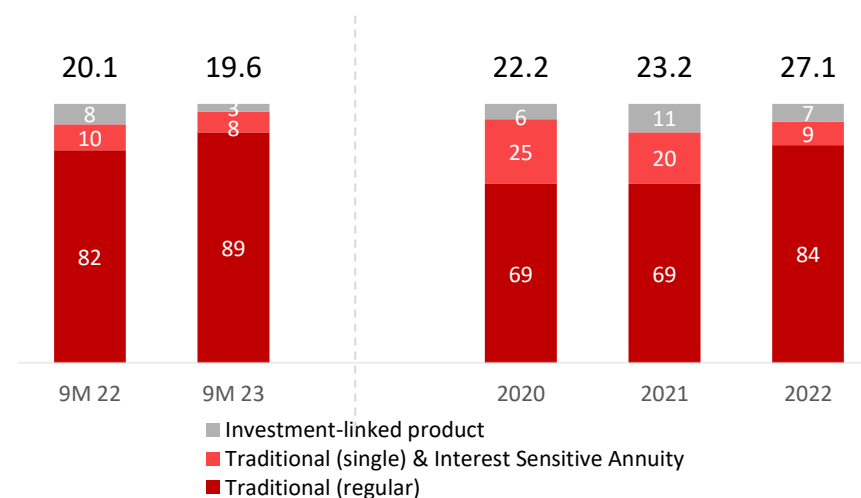
FYP Product Mix (NT\$ bn / %)



FYP Distribution Channel Breakdown (NT\$ bn / %)



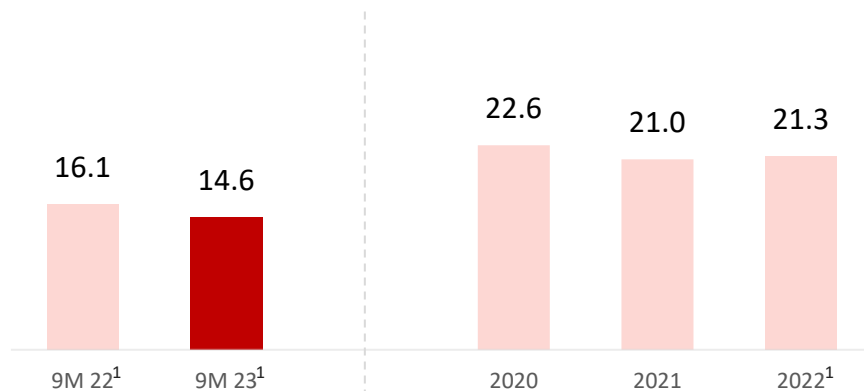
FYPE Product Mix (NT\$ bn / %)



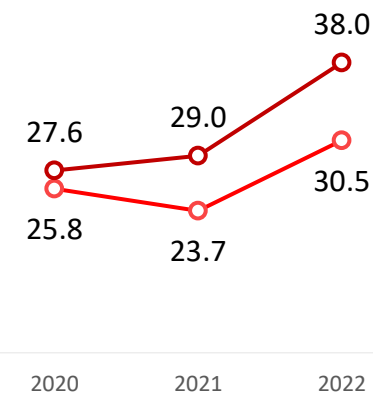
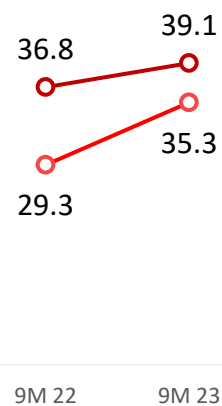
China Life Operational Performance

Focus on long-term regular-paid products; VNB margin increased to 35.3% in 9M23

Value of New Business (NT\$ bn)



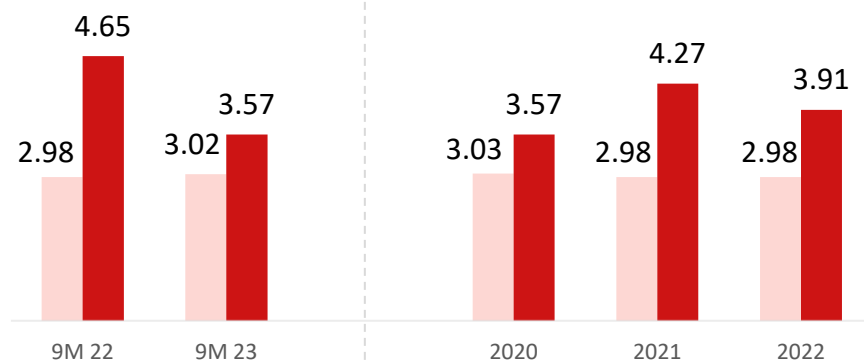
VNB Margin (%)



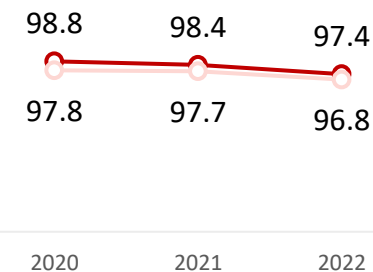
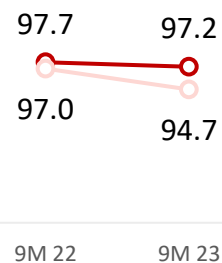
○ VNB Margin

○ VNB Margin, excl. ILP

Investment Spread (%)



Persistency Ratio (%)



○ 13M

○ 25M

Note: 1. 9M22, 2022 & 9M23 VNB were based on 2022 EV assumption.

China Life Investment Portfolio

Prudent asset allocation and risk management

	FY 2021		FY 2022		9M 2023		
NT\$ (bn)	Amount	Weight	Amount	Weight	Amount	Weight	Return
Deposits and short-term investment	89.8	4.1%	33.2	1.5%	35.2	1.5%	1.28%
Domestic fixed income	311.7	14.4%	253.7	11.6%	263.4	11.5%	3.99%
Domestic equity	194.2	9.0%	128.8	5.9%	146.2	6.4%	12.23%
Loans - mortgage	0.4	0.0%	0.3	0.0%	0.2	0.0%	4.52%
Loans - policy	33.5	1.5%	33.0	1.5%	33.4	1.5%	5.13%
Real estate	59.0	2.7%	83.1	3.8%	83.9	3.7%	3.65%
Foreign deposits ¹	71.6	3.3%	69.0	3.1%	21.5	0.9%	1.78%
Overseas fixed income ¹	1,296.7	59.9%	1,497.8	68.3%	1,612.8	70.7%	3.99%
Overseas equity ¹	109.6	5.1%	94.3	4.3%	85.9	3.8%	8.18%
Total investments	2,166.5	100.0%	2,193.2	100.0%	2,282.5	100.0%	3.57%

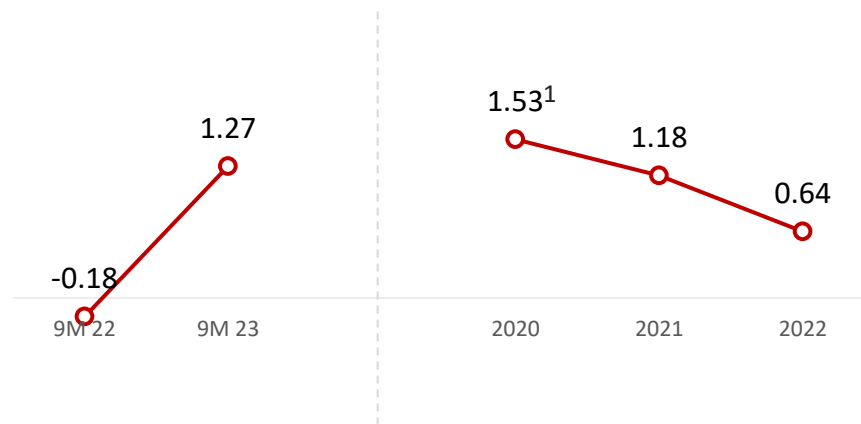
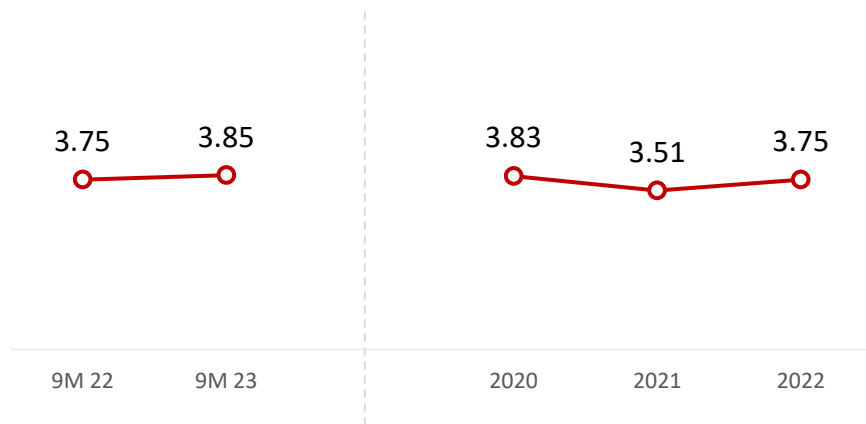
Note: 1. Yields of foreign investment assets were pre-hedging investment yields

China Life Investment Performance

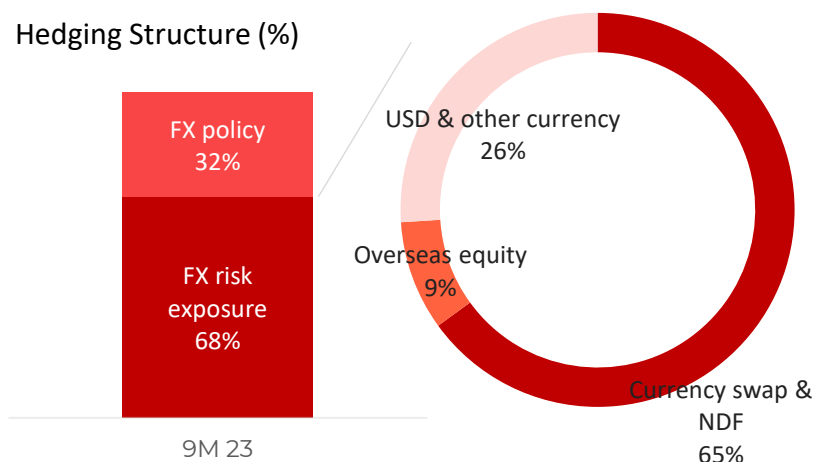
Managed FX exposure with prudent structure; hedging cost was 1.27% in 9M23

Pre-Hedging Recurring Yield (%)

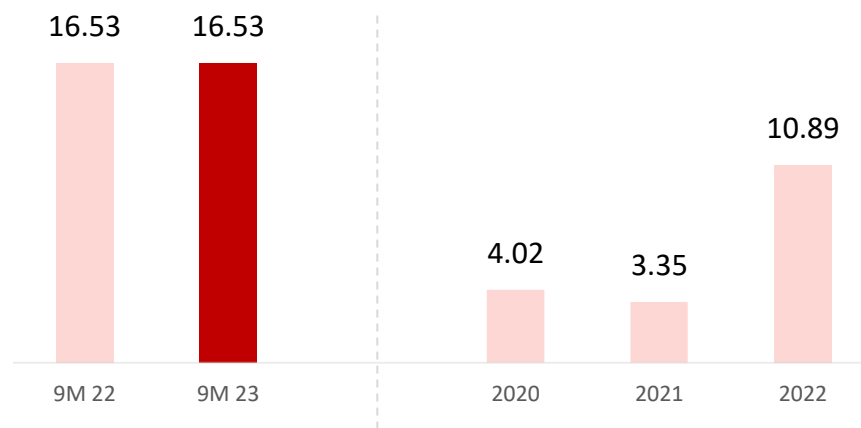
Hedging Cost (%)



Hedging Structure (%)



FX Reserve Balance (NT\$ bn)



Note: 1. Excluding additional FX reserve of NT\$ 4bn.



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KGI Bank

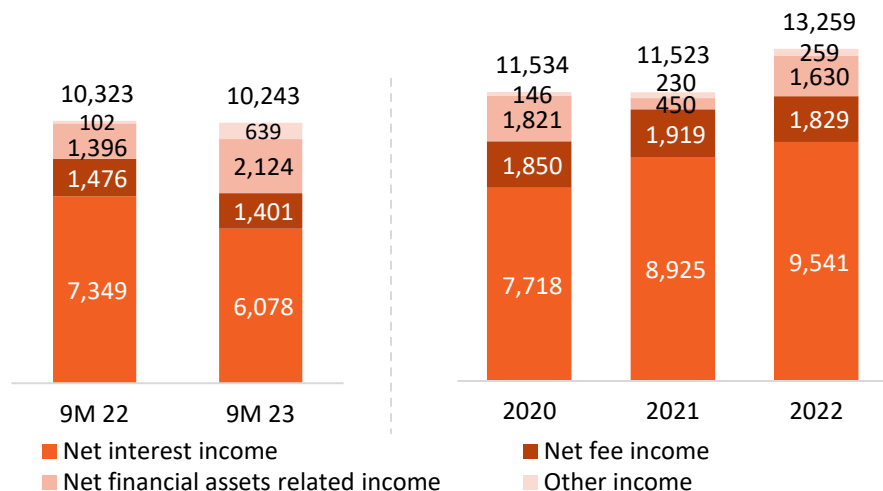
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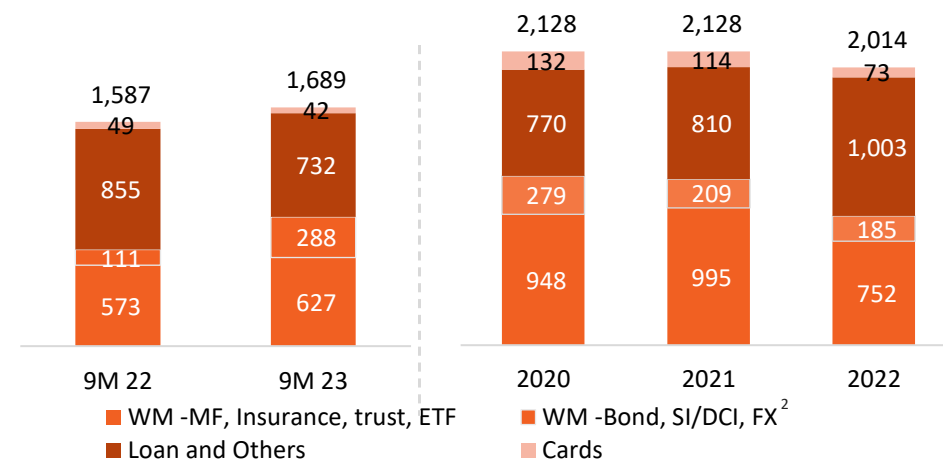
KGI Bank Profitability

9M 2023 net revenue of NT\$10.2 bn; Wealth management Fee income grew by nearly 30%

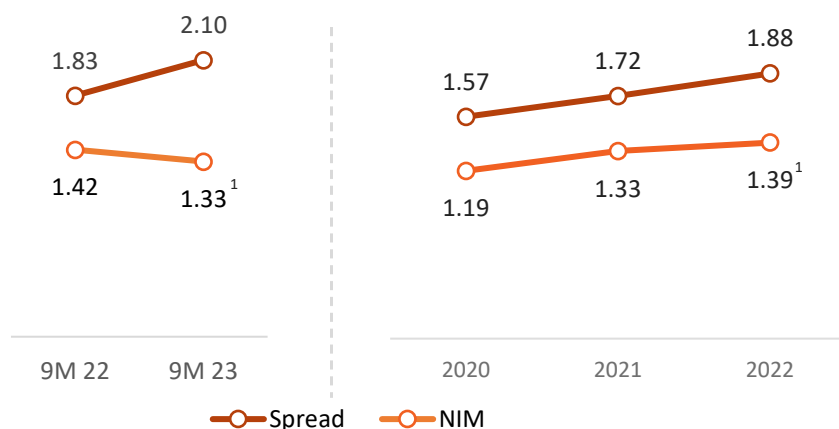
Total Net Revenues (NT\$ mn)



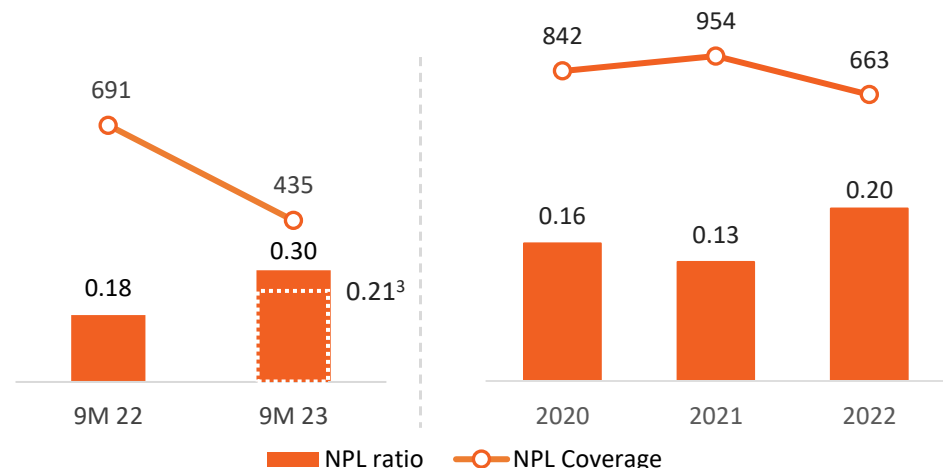
Fee Income (WM incl. Bond/ SI) (NT\$ mn)



Spread & Net Interest Margin (%)



NPL ratio & NPL coverage (%)



Note: 1. Spread adjusted based on the weight average of FCY/ LCY loan level ;NIM adjusted excl. the interest of corporate bad debt recovery and incl. FX swap pro forma interest.

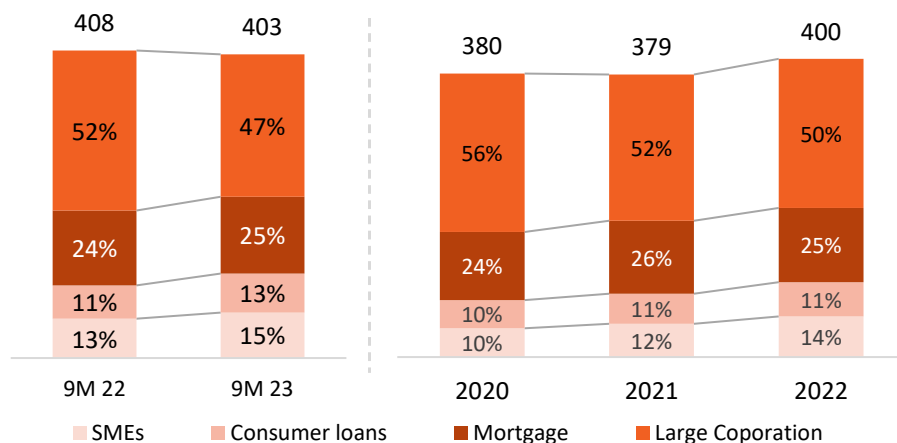
2. WM- Bond, SI/DCI, FX related income recognized as financial investment income on accounting book.

3. The increase in non-performing loans (NPL) is caused by a single case, but our bank has fully secured the debt.

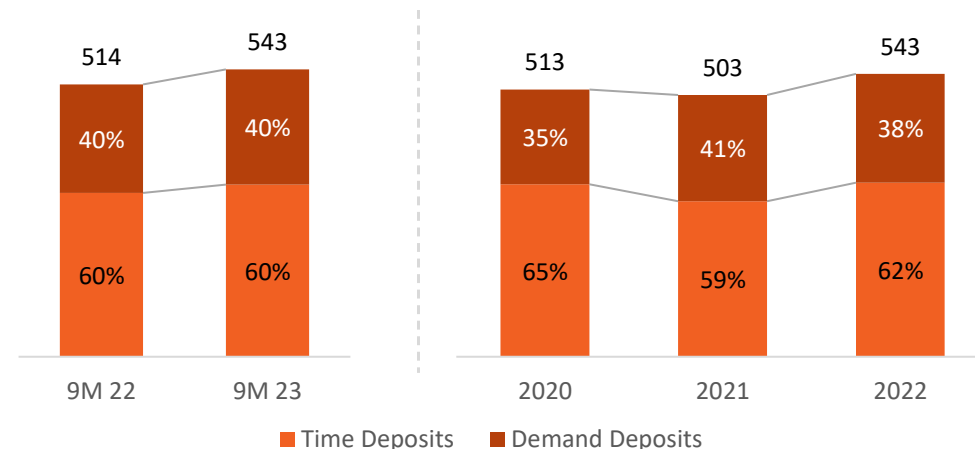
KGI Bank Loan and Deposit Trends

SME and consumer loans continually achieved double-digit growth ; 9M 2023 total deposit up 6%.

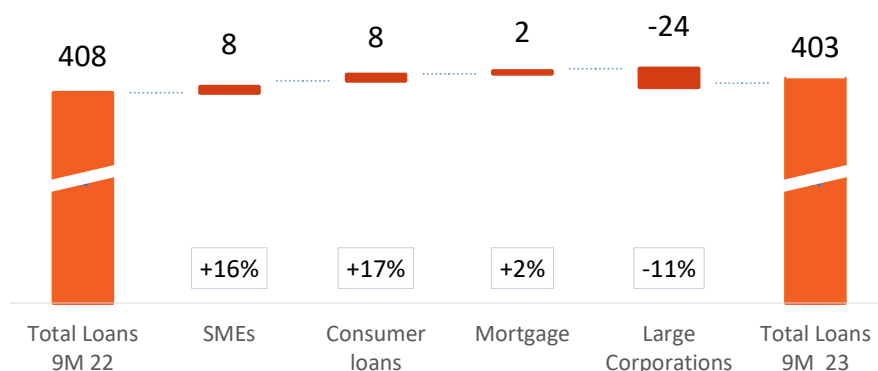
Total Loans Mix (NT\$ bn / %)



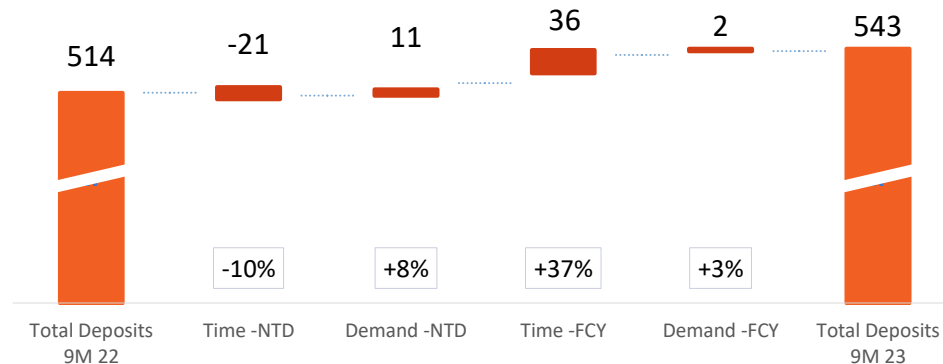
Total deposit Mix (NT\$ bn / %)



Total Loans Movement YoY (NT\$ bn)



Total Deposits Movement YoY (NT\$ bn)





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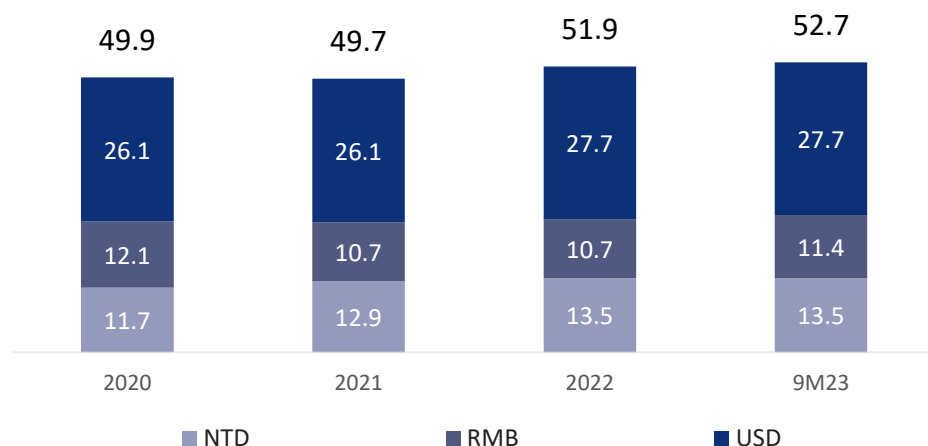
CDIB Capital

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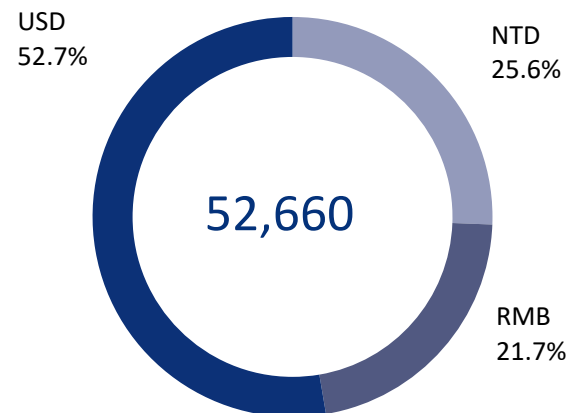
CDIB Capital Focusing on Asset Management

Discretionary AUM increased to NT\$53bn with Kunshan Taiwan Business Fund completed 1st closing

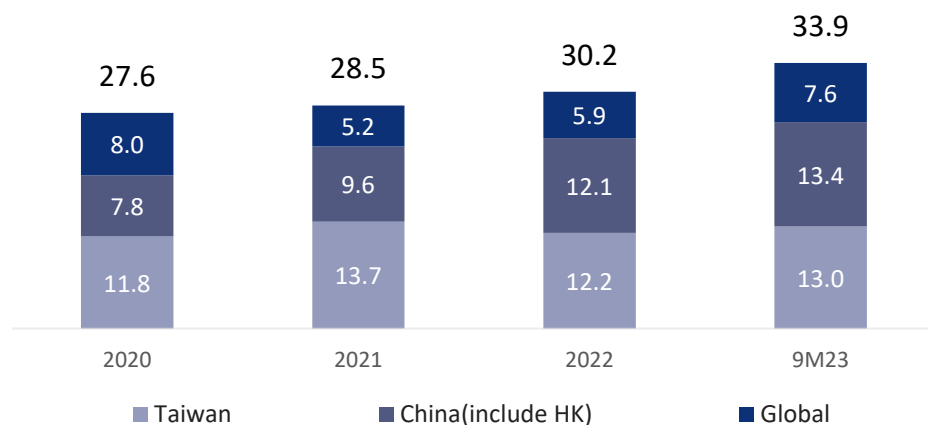
Asset Management AUM Composition¹ (NT\$ bn, by currency)



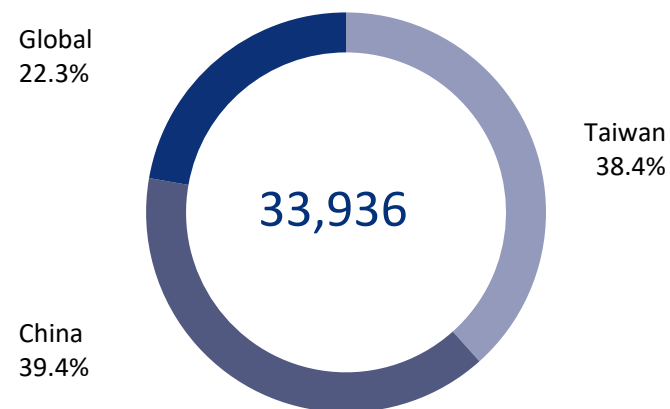
Asset Management AUM Composition¹(NT\$ mn)



Principal Investments Composition (NT\$ bn, by geography)



Principal Investments Composition (NT\$ mn)

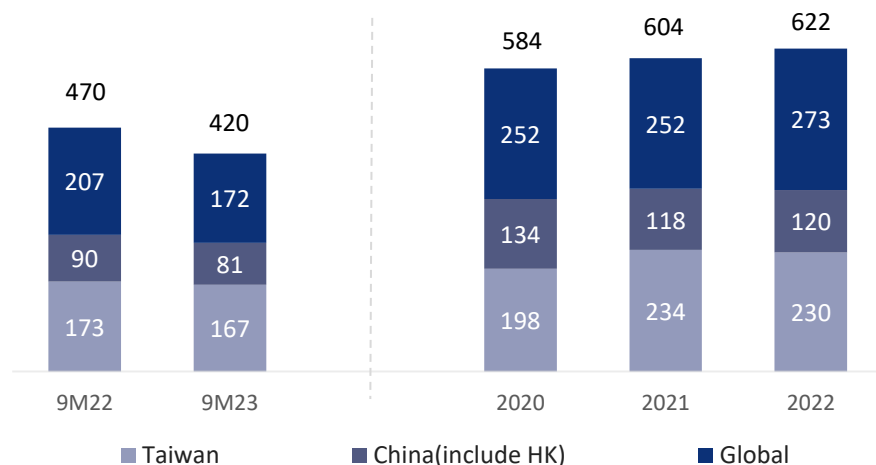


Note 1 : AUM comprises accumulated fund commitment, converted to NTD based on year-end or quarter-end FX rate and categorized by fund currency.

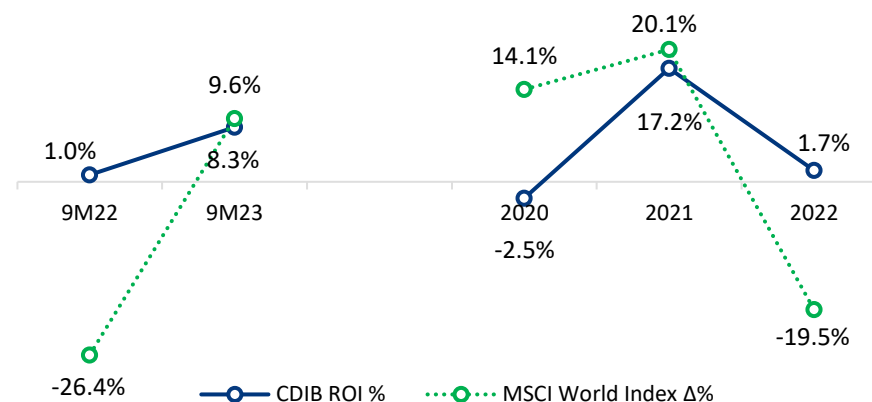
CDIB Capital Seeking Innovation in Stability

Steady growth in stable income with resilient investment returns

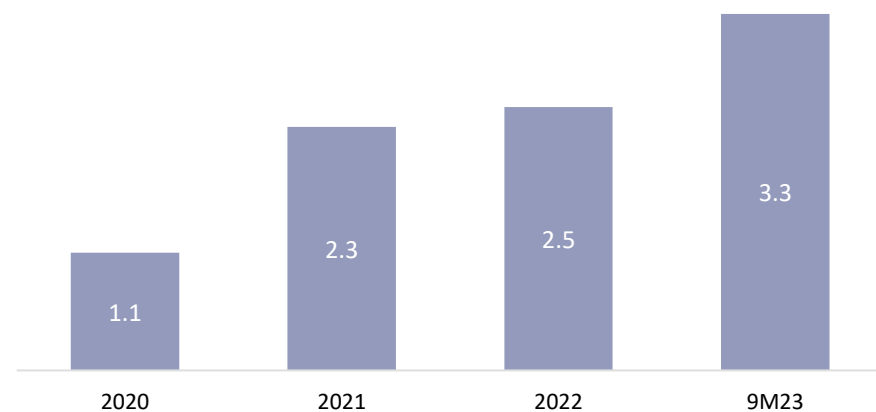
Fee Income¹ (NT\$ mn)



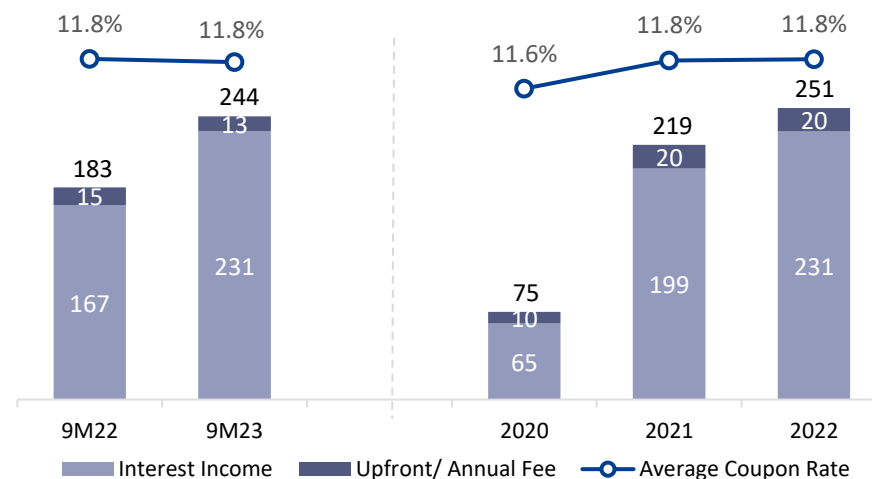
Return on Investment



New Business: Private Credit² (NT\$ bn)



New Business: Private Credit² Contractual Income (NT\$ mn)



Note 1 : Fee income includes private credit upfront/annual fee. Note 2 : New business since 2020.



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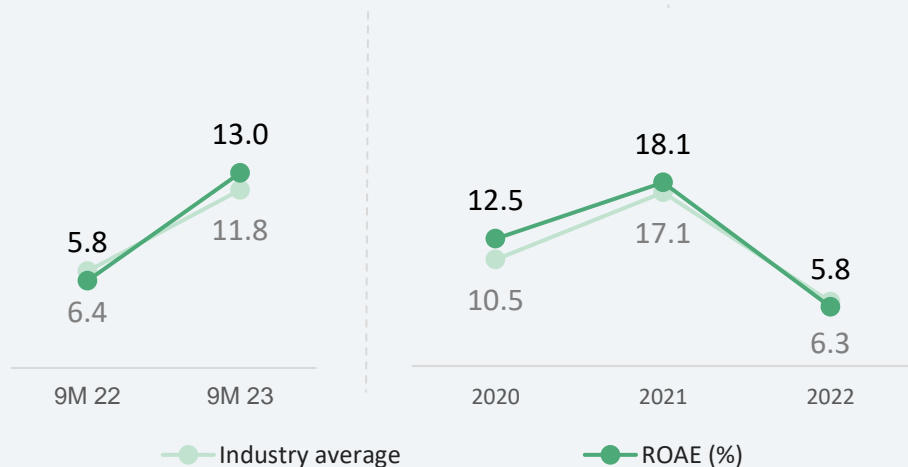
KGI Securities

9M 2023 Performance Review

KGI Securities Profitability

9M 2023 Net income of NT\$5.39bn

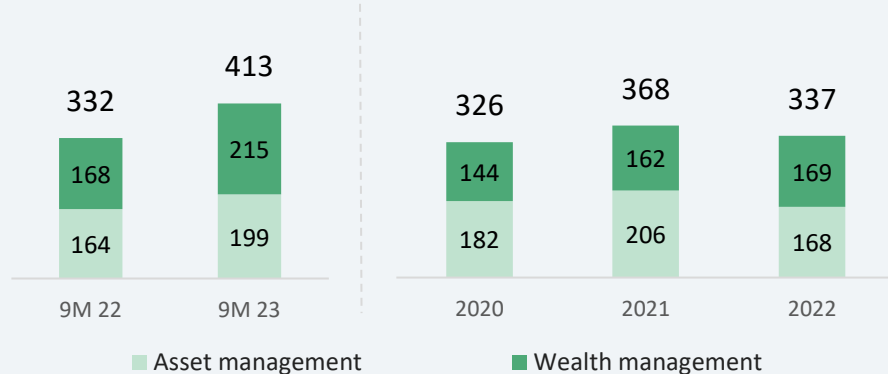
ROAE (%)



Net Income Composition (NT\$ mn)

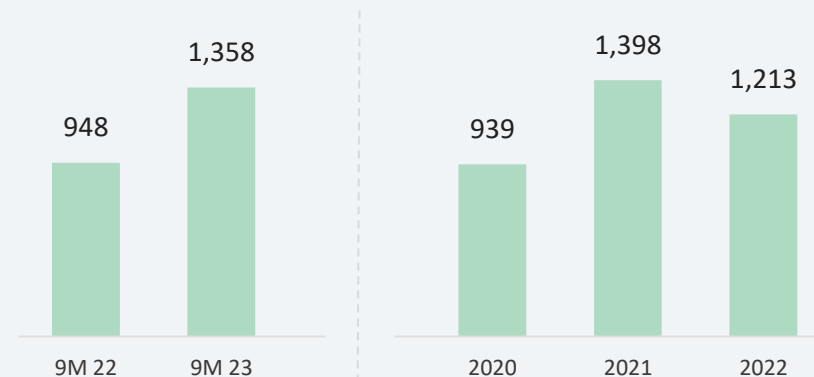


Customer AUM (NT\$ bn)



Note: AUM include KGI SITE

WM Related Revenue (NT\$mn)

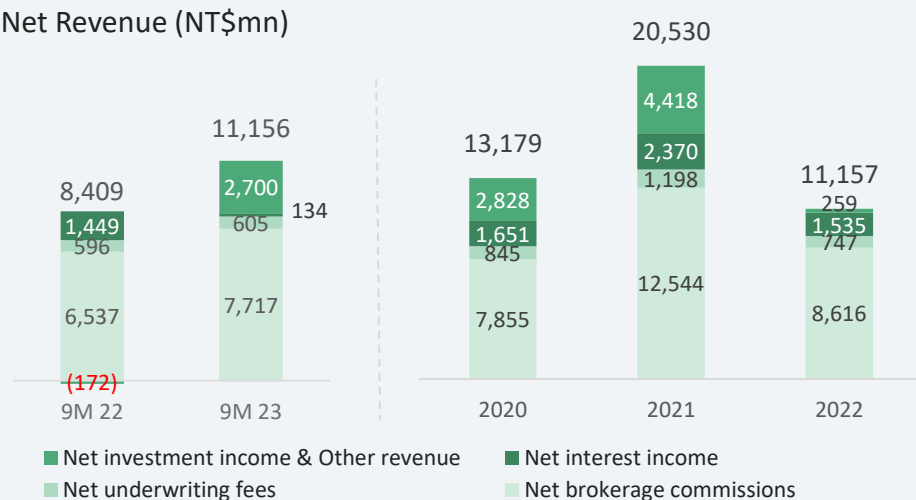


Note: revenue include KGI Insurance Broker

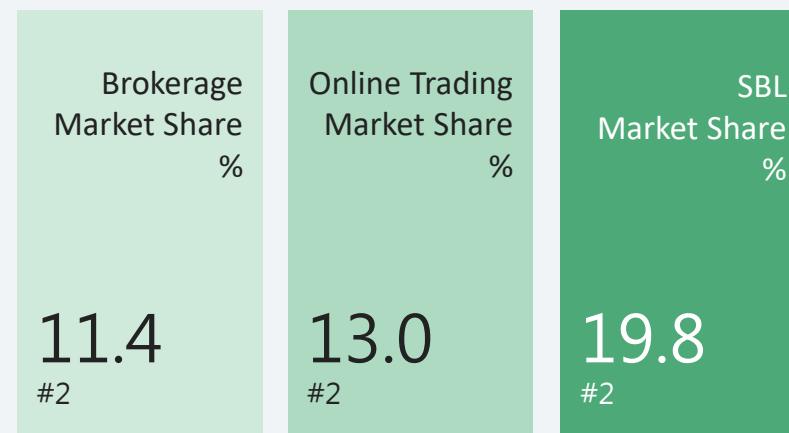
KGI Securities Revenue & Business Achievements

All business line maintain leading position

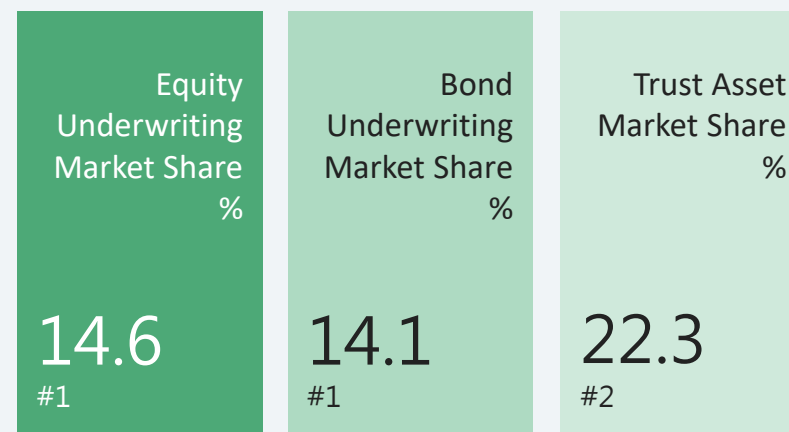
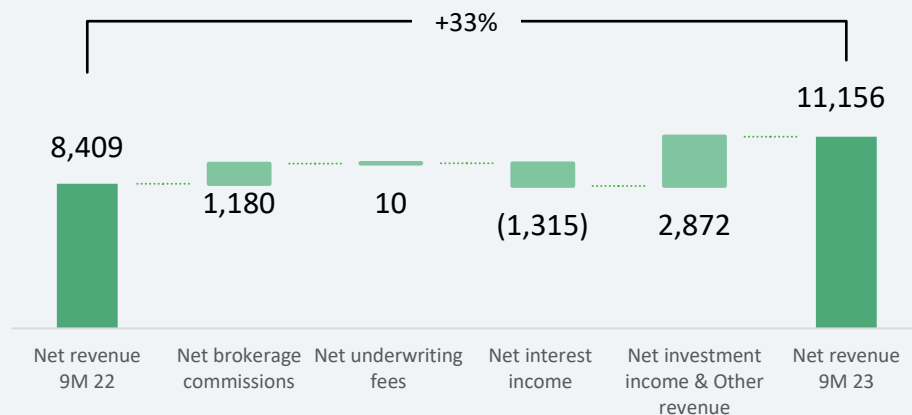
Net Revenue (NT\$m)



Market Position in Taiwan



9M 23 Net Revenue Movement YoY (NT\$ mn)





中華開發金控
CHINA DEVELOPMENT FINANCIAL



Q&A

9M 2023 Performance Review



中華開發金控
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Appendix

9M 2023 Performance Review

Recognition for Sustainability Efforts

CDF is a member of the Dow Jones Sustainability World and Emerging Market Indices

ESG Index Membership

WORLD & EM INDEX

MEMBER OF

Dow Jones Sustainability Indices

In Collaboration with RobecoSAM

EM INDEX



FTSE4Good

TIP TAIWAN ESG INDEX



FTSE4Good




TIP Taiwan ESG Index

CORPORATE GOVERNANCE INDEX



ESG Ratings

As of Nov., '23 ESG RATING



BBB

AAA

AA

A


BBB

BB

B

CCC

As of Nov., '23 ESG RATING



20.7

Negligible

Low

Medium

High

Severe

0-10


10-20

20-30

30-40

40+

2022 CLIMATE CHANGE SCORE



A

A

A-

B

B-

C

C-

D

D-

Accolades & Initiatives

Taiwan Corporate Sustainability Awards



Talent Development Leadership Award



Participated and awarded for the first time

CommonWealth Magazine Corporate Citizen Award



PwC's Sustainability Impact Awards



SCIENCE BASED TARGETS



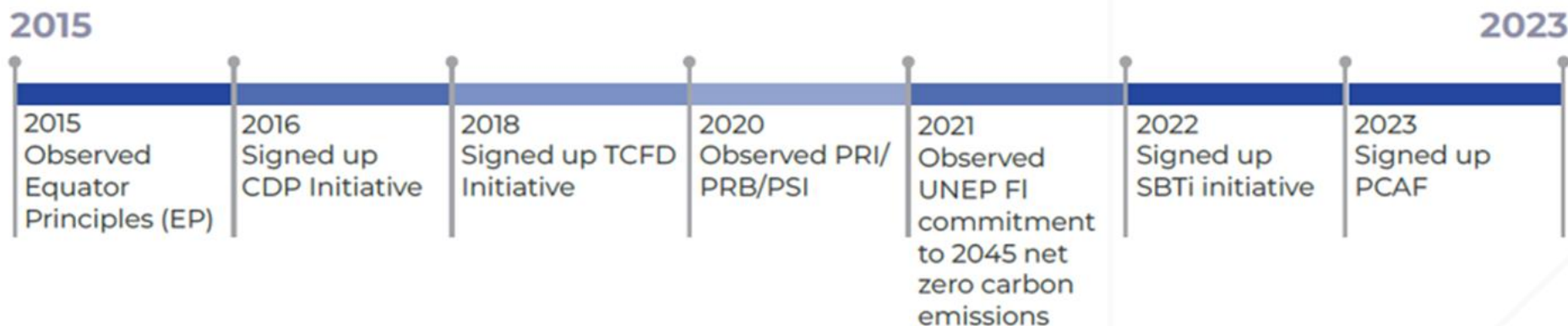
Joined the Science Based Target initiative

Partnership for Carbon Accounting Financials



CDF Responds to International Initiatives

CDF has been actively responding to international initiatives since 2015 and moving towards an international and sustainable leading financial institution.



I Green Investment

- In 2022, CDF invested NT\$123.1 billion in the six core strategic industries, with nearly 60% of the investments being in green power and renewable energy. KGI Bank also underwrote green credit loans exceeding NT\$16 billion.

M Risk Management

- CDF has reduced the greenhouse gas emissions of the investment and financing portfolio by 31% compared to the base year of 2020. (the sum of investment in equity and bond investment, corporate loan, commercial real estate loan, and power generation project financing in the balance sheet.)

P Green Financial Products

- KGI Bank launched Taiwan's first green deposit project in 2022, with project funds of over 5.3 billion NT dollars used for green financing needs such as renewable energy and energy technology development, pollution prevention and control. KGI SITE was recognized as the fund management company with the most ESG fund certifications obtained in 2022.

A Green Cross-industry Alliance

- CDIB and Foxconn plan to invest in Taiwan's green energy by using an innovative model that combines the electricity demand of the industry, the financial expertise of investment institutions, and the green energy suppliers to achieve a triple-win situation.

C Sustainability-related Fundraising Consultancy

- In 2022, KGI Securities underwrote 12 sustainable development-related bonds, providing sustainable development financial advisory and counseling services, with a total underwriting amount of 8.28 billion NT dollars, a 124% increase from the previous year. KGI Securities also assists companies in raising funds for sustainable development-related equity, with a fundraising amount exceeding 29 billion NT dollars in 2022.

T Green Transition

- CDF hosted the "ESG Green Impact Forum" in November 2023, with the theme of "Winning the Global Sustainability Battle - Enterprise Transformation and Innovation." The forum discussed how companies can practice green transformation and create sustainable business models to build world-class competitiveness amidst climate

ESG Performance in 2023



CDF

- CDF has been selected for the FTSE4Good Emerging Index for the seventh consecutive year. This international recognition highlights CDF's dedication to sustainable practices
- CDF was honored with three major awards in the "Taiwan Corporate Sustainability Awards (TCSA)": the "Taiwan Top 100 Sustainable Enterprises Award," the "Platinum Award for Sustainability Reporting," and the "Talent Development Leadership Award." These awards demonstrate CDF's commitment to promoting sustainability and have earned recognition from various sectors
- CDF has issued its TCFD report; first in Taiwan to receive an independent accountant's limited assurance report
- CDF has won the PwC's Sustainability Impact Awards and has been recognized for its efforts in regional revitalization volunteer work. CDF's video "Aging with Dignity and Love," which showcases the group's volunteers serving in the Da-Guan Tribe of Taichung's He-Ping District, was awarded the Special Prize
- CDF won the Commonwealth Magazine Corporate Citizen Award – Top 100
- CDF hosted the "ESG Green Impact Forum" in November 2023, with the theme of "Winning the Global Sustainability Battle - Enterprise Transformation and Innovation." The forum discussed how companies can practice green transformation and create sustainable business models to build world-class competitiveness amidst climate change risks

China Life

- To expand responsible finance influence, China Life is dedicated to digital transformation, climate governance, and social inclusion initiatives, winning "Taiwan's Top 100 Sustainable Companies" and 5 other awards from "Taiwan Corporate Sustainability Awards"
- Foreign green and sustainable bond investments in 9M23 grew by 9% to NT\$33.6 billion from the end of last year

CDIB Capital

- CDIB signed MOU with Hon Hai to jointly establish Kai-Hong Energy, the 1st green energy investment platform across the technology and financial sectors, to provide renewables to TWN SMEs, HH supply chain, and sustainability-minded corporations
- Pledged up to NT\$3mn in matching fund on NDC's Regional Revitalization Initiative as a public private partnership to support micro and small businesses to energize local economies
- Green asset investment reached NT\$2.8bn, 7.4% increase from end of 2022

KGI Bank

- First among the peers to partner with NPOs for green banking, with deposit balance exceeding NT\$600 mn. Additionally, work with think tanks to host the "ESG Sustainable Finance Training Series" to deepen awareness of climate trends
- Awarded the "Digital Inclusive Award" from CTEE for three consecutive years, showcasing we as a professional image as the "practitioner of inclusive finance" and the "innovation loan expert"

KGI Securities

- KGI securities' ESG and green energy-related underwriting and equity fundraising reached NT\$91 billion, up 29% YoY
- KGI Site issued four ESG & sustainability themed funds with a total size of NT\$4.1 billion

Financial Highlights

CDF Consolidated

NT\$ (mn), %	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Income Statement Data							
Net interest income	52,176	54,961	+5%	66,704	65,652	70,858	+8%
Insurance income	2,569	(42,647)	-1760%	132,742	65,550	(6,285)	-110%
Net gains (losses) on FX and financial assets	44,099	21,006	-52%	19,286	49,524	30,143	-39%
Others	559	4,326	+674%	6,058	11,552	1,139	-90%
Net revenue	99,402	37,646	-62%	224,790	192,278	95,855	-50%
Bad debt expense and reserve for guarantee	145	(295)	-303%	(365)	(186)	147	-179%
Net change in insurance reserve	(49,928)	6,429	-113%	(174,464)	(104,876)	(44,990)	-57%
Operating expense	(22,509)	(23,505)	+4%	(28,013)	(35,016)	(29,071)	-17%
Income before tax	27,112	20,275	-25%	21,948	52,200	21,941	-58%
Net income	20,344	17,516	-14%	20,676	47,099	16,389	-65%
Net income attributable to parent company	20,321	17,512	-14%	12,655	35,043	16,366	-53%
EPS (NT\$/share)	1.21	1.05	-13%	0.87	2.34	0.98	-58%
Cash dividend per share (NT\$/share)				0.55	1.00	0.00	-100%
Balance Sheet Data							
Total assets	3,628,787	3,710,823	+2%	3,434,618	3,458,640	3,537,148	+2%
Equity attributable to parent company	168,104	235,242	+40%	202,736	292,780	208,663	-29%
Outstanding common shares (million shares)	16,778	16,742	-0%	14,847	16,742	16,742	-
Key Financial Ratios							
ROAE (%)	11.8	10.5	-	6.6	15.1	6.5	-
ROAA (%)	0.8	0.6	-	0.6	1.4	0.5	-
Double leverage ratio (%)	133.8	124.0	-	110.4	122.4	127.5	-

Financial Highlights (1/2)

China Life Consolidated

NT\$ (mn), %	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Income Statement Data							
FYP	55,113	41,402	-25%	87,308	88,789	70,073	-21%
Total premium income	134,314	116,073	-14%	257,560	224,013	179,338	-20%
Retained premium earned	115,776	105,636	-9%	242,666	198,331	155,819	-21%
Total investment income	71,834	57,850	-19%	69,560	88,874	79,044	-11%
Recurring investment income	57,109	61,604	+8%	70,601	68,247	75,578	+11%
Other investment income	14,725	(3,754)	NM	(1,041)	20,627	3,466	-83%
Realized gains (losses) from equity	7,907	8,538	+8%	8,252	14,035	8,352	-40%
Realized gains (losses) from fixed income	6,230	3,367	-46%	15,378	23,454	6,931	-70%
Fair value movement for investment property	(51)	699	NM	266	389	(223)	NM
FX related & others	639	(16,358)	NM	(24,937)	(17,251)	(11,594)	-33%
Other operating revenue	1,342	1,320	-2%	1,501	1,503	1,777	+18%
Total operating revenue	188,952	164,806	-13%	313,727	288,708	236,640	-18%
Retained claim payments	(99,777)	(142,483)	+43%	(107,795)	(133,049)	(154,272)	+16%
Net changes in insurance liabilities	(49,927)	6,429	NM	(174,464)	(104,876)	(44,990)	-57%
Commission expenses	(10,134)	(10,261)	+1%	(9,214)	(11,167)	(13,792)	+24%
Administrative and general expenses	(5,613)	(5,171)	-8%	(6,086)	(7,592)	(6,519)	-14%
Other operating costs	(436)	(430)	-1%	(463)	(649)	(541)	-17%
Total operating costs & expenses	(165,887)	(151,916)	-8%	(298,022)	(257,333)	(220,114)	-14%
Non-operating income & expenses	(4)	11	NM	(68)	(28)	(11)	-61%
Net income before tax	23,061	12,901	-44%	15,637	31,347	16,515	-47%
Net income	18,174	11,310	-38%	15,548	28,540	13,159	-54%

Financial Highlights (2/2)

China Life Consolidated

NT\$ (mn)	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Balance Sheet Data							
Total assets	2,386,336	2,446,517	+3%	2,219,712	2,306,043	2,347,085	+2%
Total assets (general account)	2,285,600	2,333,132	+2%	2,135,148	2,205,001	2,243,249	+2%
Insurance liabilities	2,120,466	2,118,368	+0%	1,900,703	1,992,038	2,093,458	+5%
Total liabilities	2,316,311	2,321,541	+0%	2,040,055	2,129,034	2,240,425	+5%
Total liabilities (general account)	2,215,575	2,208,156	+0%	1,955,491	2,027,992	2,136,589	+5%
Total shareholders' equity	70,025	124,976	+78%	179,657	177,009	106,660	-40%
Key Financial Ratios							
RBC ratio (%)	311	340	-	288	325	280	
ROAE	19.6	13.0	-	9.6	16.0	9.3	
ROAA (%)	1.0	0.6	-	0.7	1.3	0.6	

Financial Highlights (1/2)

KGI Bank Consolidated

NT\$ (mn), %	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Income Statement Data							
Revenues							
Net interest income	7,349	6,078	-17%	7,718	8,925	9,541	+7%
Net fee income	1,476	1,401	-5%	1,850	1,919	1,829	-5%
Net financial assets related income	1,396	2,124	52%	1,821	450	1,630	+262%
Other income	103	639	521%	146	230	259	+13%
Net Revenue	10,323	10,243	-1%	11,534	11,523	13,259	+15%
Operating expenses	(5,111)	(5,232)	2%	(6,438)	(6,724)	(6,816)	+1%
Pre provision operating profit	5,213	5,011	-4%	5,096	4,799	6,443	+34%
Provision	168	(124)	-173%	(360)	145	209	+44%
Income before taxes	5,381	4,888	-9%	4,736	4,944	6,652	+35%
Net Income	4,742	4,240	-11%	4,235	4,150	6,015	+45%
Balance Sheet Data							
Total Assets	802,368	801,083	0%	784,700	719,207	769,944	+7%
Loans, net	402,683	397,382	-1%	374,887	373,670	394,573	+6%
Financial assets	264,035	261,564	-1%	285,274	234,521	233,836	-0%
Total liabilities	743,444	735,238	-1%	717,508	652,918	708,479	+9%
Deposits	514,076	542,906	6%	513,290	502,614	543,685	+8%
Total shareholders' equities	58,924	65,846	12%	67,192	66,289	61,465	-7%

Financial Highlights (2/2)

KGI Bank Consolidated

NT\$ (mn), %	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Key Financial Ratios							
Cost income ratio (%)	49.51	51.08	-	55.82	58.35	51.41	-
ROAE (%)	10.10	8.88	-	6.44	6.22	9.42	-
ROAA (%)	0.83	0.72	-	0.58	0.55	0.81	-
NPL ratio (%)	0.18	0.30	-	0.16	0.13	0.20	-
Coverage ratio (%)	691.02	434.52	-	842.35	954.30	663.12	-
BIS ratio (%)	12.68	13.89	-	14.81	14.95	14.19	-
Tier 1 ratio (%)	10.71	11.94	-	12.32	13.05	12.07	-
LDR (%)	79.33	74.18	-	74.01	74.02	73.59	-

Note: 1.All data and information on this page is provided for informational purposes only, and may subject to adjustment. For more details, please refer to our official financial reports. 2.Total may not sum due to rounding.

Financial Highlights

CDIB Capital Consolidated

NT\$ (mn), %	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Income Statement Data							
Operating revenues	552	2,521	357%	-5	3,938	663	-83%
Operating cost	(124)	(56)	-54%	-49	-308	-81	-74%
Operating expenses	(1,058)	(1,196)	13%	-1,826	-3,559	-1,333	-63%
Profit (loss) from operations	(629)	1,269	-	-1,880	71	-750	-
Non-operating income & expenses	254	421	66%	839	10,429	422	-96%
Net income before tax	(609)	1,500	-	-1,041	10,499	-328	-
Net income	(586)	1,394	-	-1,045	9,899	-314	-
Net income attributable to parent company	(592)	1,393	-	-1,055	9,901	-320	-
Balance Sheet Data							
Total assets	36,313	37,999	5%	40,167	42,018	35,920	-15%
Total liabilities	7,812	7,775	0%	5,306	6,730	7,420	10%
Equity attributable to parent company	28,396	30,120	6%	34,769	35,185	28,397	-19%
Key Financial Ratios							
ROAA(%)	-1.9	5.3	-	-2.4	24.1	-0.7	-
ROAE(%)	-2.5	6.3	-	-2.7	28.2	-1.0	-
Total debts / Total assets(%)	21.5	20.5	-	13.2	16.0	20.7	-

Financial Highlights

KGI Securities Consolidated

NT\$ (mn),%	9M 22	9M 23	Δ%	FY 2020	FY 2021	FY 2022	Δ%
Income Statement Data							
Net brokerage commissions	8,720	9,916	+14%	11,714	16,022	11,539	-28%
Net underwriting fees	663	650	-2%	967	1,305	822	-37%
Net interest income	1,813	(127)	--	2,436	3,274	1,892	-42%
Net investment income & Other revenue	307	2,837	+823%	4,334	5,338	599	-89%
Net revenue	11,503	13,276	+15%	19,452	25,938	14,852	-43%
Operating expenses	(9,561)	(11,077)	+16%	(13,135)	(15,416)	(12,836)	-17%
Non-operating income & expenses	1,379	3,863	+180%	3,157	4,032	2,438	-40%
Net income before tax	3,321	6,061	+82%	9,474	14,553	4,455	-69%
Net income	2,684	5,392	+101%	8,722	12,936	3,630	-72%
Net income attributable to parent company	2,682	5,390	+101%	8,725	12,933	3,628	-72%
Balance Sheet Data							
Total assets	400,746	436,022	+9%	400,896	403,188	381,070	-5%
Total net worth	51,816	57,504	+11%	71,879	71,342	53,219	-25%
Key Financial Ratios							
Total assets/net worth (X)	7.7	7.6	--	5.6	5.7	7.2	+27%
ROAA (%)	0.9	1.8	--	2.4	3.2	0.9	-71%
ROAE (%)	5.8	13.0	--	12.2	18.1	5.8	-68%
CAR ratio (%)	270	291	--	282	372	297	-20%