CDIB Capital Group and Subsidiaries

Consolidated Financial Statements for the Years Ended December 31, 2021 and 2020 and Independent Auditors' Report

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" for the year ended December 31, 2021 are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard 10 "Consolidated Financial Statements". Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, we have not prepared a separate set of consolidated financial statements of affiliates.

Very truly yours,

CDIB CAPITAL GROUP

March 14, 2022

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholder
CDIB Capital Group

Opinion

We have audited the accompanying consolidated financial statements of CDIB Capital Group (the "Corporation") and subsidiaries, which comprise the consolidated balance sheets as of December 31, 2021 and 2020, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of CDIB Capital Group and subsidiaries as of December 31, 2021 and 2020, and its consolidated financial performance and its consolidated cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Corporation and subsidiaries in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2021. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter for the Corporation and its subsidiaries' consolidated financial statements for the year ended December 31, 2021 is stated as follows:

Fair Value Measurement of Financial Instruments with No Quoted Market Prices in An Active Market

Management uses valuation model to calculate the fair value of financial instruments with no quoted market prices in an active market. Parameters used in valuation model are unobservable inputs. For the fact that the inputs involve material managerial estimation and judgment, we identified the valuation as a key audit matter for the year ended December 31, 2021.

Refer to Notes 4, 5 and 28 for the relevant accounting policies, critical accounting judgments, estimation uncertainty, and disclosures of fair value measurement of financial instruments with no quoted market prices in an active market.

We understood and assessed the Corporation's internal control related to the evaluation of financial assets with no quoted market prices in an active market and its operation effectiveness. We selected samples from the financial assets with no quoted market prices in an active market and we evaluated and re-performed the appropriateness of the parameters, such as the selection of comparable companies and reasonableness of the financial multipliers used in the valuation models.

Other Matter

We have also audited the financial statements of the Corporation as of and for the years ended December 31, 2021 and 2020 on which we have issued an unmodified opinion thereon, respectively.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards, International Accounting Standards, and International Financial Reporting Interpretations endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Corporation and subsidiaries' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation and subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Corporation and subsidiaries' financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation and subsidiaries' internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation and subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation and subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Corporation and subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2021 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Yi-Chun Wu and Jr-Shian Ke.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 14, 2022

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	2021		2020	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4, 6, 26 and 28)	$ 8,137,269	19	$ 9,236,261	23
Financial assets at fair value through profit or loss - current (Notes 4, 8, 26 and 28)	-	-	80,892	-
Other receivables (Notes 7, 26 and 28)	2,593,234	6	373,868	1
Current tax assets (Notes 4, 24 and 26)	222,759	1	246,422	1
Other current assets	46,718	-	46,149	-
Total current assets	10,999,980	26	9,983,592	25
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4, 8, 10 and 28)	17,084,385	41	15,955,385	40
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 28)	100,160	-	108,381	-
Financial assets at amortized cost - non-current (Notes 4 and 28)	891,608	2	570,066	1
Investments accounted for using the equity method (Notes 4, 9 and 10)	10,141,444	24	10,538,287	26
Property and equipment (Notes 4 and 11)	301,694	1	486,403	1
Right-of-use assets (Notes 4, 12 and 26)	779,759	2	62,249	-
Investment properties (Notes 4 and 13)	266,484	1	1,076,716	3
Other non-current assets (Notes 4, 14, 24 and 26)	1,452,496	3	1,386,171	4
Total non-current assets	31,018,030	74	30,183,658	75
TOTAL	$ 42,018,010	100	$ 40,167,250	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Note 28)	$ 497,833	1	$ -	-
Dividends payable (Notes 26 and 28)	-	-	1,500,000	4
Other payables (Notes 15 and 28)	4,167,073	10	2,123,994	5
Current tax liabilities (Notes 4, 24 and 26)	772,004	2	574,911	2
Lease liabilities - current (Notes 4, 12, 26 and 28)	72,753	-	47,763	-
Other current liabilities (Note 26)	107,059	-	123,017	-
Total current liabilities	5,616,722	13	4,369,685	11
NON-CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - non-current (Notes 4, 8, 26 and 28)	11,417	-	48,000	-
Provisions - non-current (Notes 4, 16 and 17)	115,452	-	151,151	-
Deferred tax liabilities (Notes 4 and 24)	217,102	1	329,017	1
Lease liabilities - non-current (Notes 4, 12, 26 and 28)	750,373	2	14,960	-
Other non-current liabilities (Notes 18, 26, 28 and 29)	19,148	-	393,070	1
Total non-current liabilities	1,113,492	3	936,198	2
Total liabilities	6,730,214	16	5,305,883	13
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT (Note 19)				
Capital	20,411,159	49	20,411,159	51
Capital surplus	593,947	1	590,409	2
Retained earnings				
Legal reserve	5,182,562	12	15,247,990	38
Special reserve	23,635	-	395,150	1
Unappropriated earnings (accumulated deficit)	10,295,793	25	(1,065,428)	(3)
Other equity	(1,322,142)	(3)	(809,995)	(2)
Total equity attributable to owners of the parent	35,184,954	84	34,769,285	87
NON-CONTROLLING INTERESTS	102,842	-	92,082	-
Total equity	35,287,796	84	34,861,367	87
TOTAL	$ 42,018,010	100	$ 40,167,250	100

The accompanying notes are an integral part of the consolidated financial statements.

CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share)

	2021		2020		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
OPERATING REVENUE					
Share of profit or loss of associates and joint ventures (Notes 4 and 9)	$ 159,920	4	$ (284,607)	(5,549)	156
Gain (loss) on financial assets and liabilities measured at fair value through profit or loss (Notes 4 and 20)	3,221,596	82	(325,929)	(6,355)	1,088
Consulting service revenue (Note 26)	556,476	14	607,191	11,839	(8)
Other operating revenue	-	-	(1,784)	(35)	100
Total operating revenue	3,937,992	100	(5,129)	(100)	76,879
OPERATING COSTS					
Expected credit loss	308,210	8	49,303	961	525
GROSS PROFIT (LOSS)	3,629,782	92	(54,432)	(1,061)	6,768
OPERATING EXPENSES (Notes 4, 21, 22 and 26)	(3,558,893)	(91)	(1,825,622)	(35,594)	95
PROFIT (LOSS) FROM OPERATIONS	70,889	1	(1,880,054)	(36,655)	104
NON-OPERATING INCOME AND EXPENSES					
Foreign exchange gain (loss), net	(54,671)	(1)	76,030	1,482	(172)
Interest income (Notes 4 and 26)	231,879	6	600,086	11,700	(61)
Interest expense	(15,463)	-	(1,275)	(25)	1,113
Gain on disposal of property and equipment (Note 13)	2,148,785	54	-	-	-
Gain on disposal of investment properties (Note 13)	6,225,343	158	-	-	-

(Continued)

CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share)

	2021		2020		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
Gain arising from transfer of right in sale and lease-back transaction (Notes 12 and 26)	$ 232,347	6	$ -	-	-
Other gains and losses (Notes 23 and 26)	1,660,341	42	163,773	3,193	914
Total non-operating income and expenses	10,428,561	265	838,614	16,350	1,144
PROFIT (LOSS) BEFORE INCOME TAX FROM CONTINUING OPERATIONS	10,499,450	266	(1,041,440)	(20,305)	1,108
INCOME TAX EXPENSE (Notes 4 and 24)	(600,796)	(15)	(3,344)	(65)	17,866
NET PROFIT (LOSS) FOR THE YEAR	9,898,654	251	(1,044,784)	(20,370)	1,047
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss, net of income tax					
Remeasurement of defined benefit plans	23,254	-	(9,995)	(195)	333
Share of the other comprehensive income (loss) of associates and joint ventures	108,984	3	(197,858)	(3,857)	155
Items that will be reclassified subsequently to profit or loss, net of income tax					
Exchange differences on translation of financial statements of foreign operations	(460,138)	(11)	(849,185)	(16,557)	(46)

(Continued)

CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share)

	2021		2020		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
Gain (loss) on debt instruments measured at fair value through other comprehensive income	$ (1,223)	-	$ (309)	(6)	296
Share of the other comprehensive income (loss) of associates and joint ventures	(145,242)	(4)	(284,815)	(5,553)	(49)
Other comprehensive income (loss) for the year, net of income tax	(474,365)	(12)	(1,342,162)	(26,168)	(65)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	$ 9,424,289	239	$ (2,386,946)	(46,538)	495
NET PROFIT (LOSS) ATTRIBUTABLE TO:					
Shareholder of parent company	$ 9,901,042	251	$ (1,055,416)	(20,577)	1,038
Non-controlling interests	(2,388)	-	10,632	207	(122)
	$ 9,898,654	251	$ (1,044,784)	(20,370)	1,047
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:					
Shareholder of parent company	$ 9,412,131	239	$ (2,398,932)	(46,772)	492
Non-controlling interests	12,158	-	11,986	234	1
	$ 9,424,289	239	$ (2,386,946)	(46,538)	495
EARNINGS (LOSS) PER SHARE (Note 25)					
Basic	$4.85		$(0.52)		

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of Parent									
			Retained Earnings			Other Equity				
	Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings (Accumulated Deficit)	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gain (Loss) on Financial Assets at Fair Value through Other Comprehensive Income	Total	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2020	$ 20,411,159	$ 590,409	$ 18,525,309	$ 395,150	$ 2,226,807	$ (1,573,280)	$ 2,096,789	$ 42,672,343	$ 94,505	$ 42,766,848
Appropriation of the 2019 earnings										
Legal reserve	-	-	222,681	-	(222,681)	-	-	-	-	-
Cash dividends - NT$0.98 per share	-	-	-	-	(2,004,126)	-	-	(2,004,126)	-	(2,004,126)
	-	-	222,681	-	(2,226,807)	-	-	(2,004,126)	-	(2,004,126)
Cash dividend from legal reserve	-	-	(3,500,000)	-	-	-	-	(3,500,000)	-	(3,500,000)
Net profit (loss) for the year ended December 31, 2020	-	-	-	-	(1,055,416)	-	-	(1,055,416)	10,632	(1,044,784)
Other comprehensive income (loss) for the year ended December 31, 2020, net income tax	-	-	-	-	(10,012)	(1,135,354)	(198,150)	(1,343,516)	1,354	(1,342,162)
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	(1,065,428)	(1,135,354)	(198,150)	(2,398,932)	11,986	(2,386,946)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(14,409)	(14,409)
BALANCE AT DECEMBER 31, 2020	20,411,159	590,409	15,247,990	395,150	(1,065,428)	(2,708,634)	1,898,639	34,769,285	92,082	34,861,367
Legal reserve appropriated surplus used to cover accumulated deficits	-	-	(1,065,428)	-	1,065,428	-	-	-	-	-
Special reserve reversed	-	-	-	(371,515)	371,515	-	-	-	-	-
Cash dividend from legal reserve	-	-	(9,000,000)	-	-	-	-	(9,000,000)	-	(9,000,000)
Net profit (loss) for the year ended December 31, 2021	-	-	-	-	9,901,042	-	-	9,901,042	(2,388)	9,898,654
Other comprehensive income (loss) for the year ended December 31, 2021, net income tax	-	-	-	-	23,236	(619,926)	107,779	(488,911)	14,546	(474,365)
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	9,924,278	(619,926)	107,779	9,412,131	12,158	9,424,289
Changes in capital surplus from investments in associates and joint ventures accounted for using the equity method	-	1,256	-	-	-	-	-	1,256	-	1,256
Share-based payment	-	2,282	-	-	-	-	-	2,282	-	2,282
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(1,398)	(1,398)
BALANCE AT DECEMBER 31, 2021	$ 20,411,159	$ 593,947	$ 5,182,562	$ 23,635	$ 10,295,793	$ (3,328,560)	$ 2,006,418	$ 35,184,954	$ 102,842	$ 35,287,796

The accompanying notes are an integral part of the consolidated financial statements.

CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit (loss) before income tax	$ 10,499,450	$ (1,041,440)
Adjustments for reconciliation of net profit (loss)		
Depreciation expense	130,756	91,134
Amortization expense	1,949	4,308
Expected credit loss	308,210	49,303
Net (gain) loss on financial assets and liabilities at fair value through profit or loss	(2,534,982)	629,090
Interest expense	15,463	1,275
Interest income	(231,879)	(600,086)
Dividend income	(683,109)	(298,632)
Share-based payments	3,281	-
Share of loss (profit) of associates and joint ventures	(158,353)	292,082
Gain on disposal of property and equipment	(2,125,402)	-
Gain on disposal of investment properties	(6,225,343)	-
Loss on disposal of subsidiaries	-	1,585
Impairment loss on non-financial assets	20,173	-
Others	(231,618)	6,570
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	3,318,706	547,668
Other receivables	(1,964,897)	600,647
Other current assets	(206,760)	118,818
Other operating assets	138,276	(1,197,198)
Other payables	1,830,763	1,104,566
Other current liabilities	(11,294)	18,534
Other operating liabilities	(194,293)	(127,982)
Cash generated from operations	1,699,097	200,242
Interest received	235,277	612,295
Dividend received	397,700	191,601
Interest paid	(25,862)	(2,326)
Income tax paid	(481,990)	(61,608)
Net cash generated from operating activities	1,824,222	940,204
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of financial assets at fair value through other comprehensive income	7,000	-
Acquisition of financial assets at amortized cost	(388,570)	(550,500)
Acquisition of financial assets designated as at fair value through profit or loss	(2,224,321)	(333,555)
Acquisition of investments accounted for using equity method	(38,905)	(61,621)
Disposal of investments accounted for using equity method	-	3,834
Proceeds from capital reduction of investments accounted for using equity method	333,208	888,111
Acquisition of property and equipment	(116,353)	(14,785)

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CDIB CAPITAL GROUP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	2021	2020
Proceeds from disposal of property and equipment	$ 2,793,573	$ -
Proceeds from disposal of investment properties	6,905,393	-
Others	5,419	(1,274)
Net cash generated from (used in) investing activities	7,276,444	(69,790)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	497,833	-
Repayment of the principal portion of lease liabilities	(55,720)	(45,899)
Cash dividends paid	(1,398)	(2,004,126)
Cash dividends distributed from legal reserve	(10,500,000)	(2,000,000)
Net cash used in financing activities	(10,059,285)	(4,050,025)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(140,373)	(134,620)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,098,992)	(3,314,231)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	9,236,261	12,550,492
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 8,137,269	$ 9,236,261

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

1. GENERAL INFORMATION

CDIB Capital Group (the "Corporation") was incorporated under the Company Act and relevant regulations of the Republic of China ("ROC") and started its operations on May 14, 1959. Effective January 1999, the Corporation was converted from a trust corporation into an industrial bank under ROC government's approval. On December 28, 2001, the Corporation initiated a share swap transaction with China Development Financial Holding Corporation ("CDFH", the Corporation's parent company) at a 1:1 ratio, which was approved by the ROC Ministry of Finance (MOF). Thereafter, the Corporation became a wholly-owned subsidiary of CDFH. Pursuant to the ROC Financial Holding Company Act, CDFH's shares were listed on the Taiwan Stock Exchange ("TSE") after the aforementioned share swap transaction and the Corporation's shares were delisted from TSE simultaneously.

On May 1, 2015, the Corporation's board of the directors approved the transfer to KGI Bank of (a) all assets and liabilities associated with the commercial banking business of the Corporation and (b) the Corporation's holdings of shares in the Corporation's leasing subsidiaries and in the Taiwan Financial Asset Service Corporation.

On January 19, 2017, under the approval of the board of directors who had been authorized to exercise the rights on behalf of the shareholder's meeting, China Development Industrial Bank was converted and the name became CDIB Capital Group. The date of conversion was March 15, 2017, and the Corporation will continue to expand its assets management business. The Financial Supervisory Commission ("FSC") issued an approval letter, Official Letter No. 1600025880 dated March 10, 2017, for the aforementioned conversion.

The Corporation is mainly engaged in the business of securities investments, investments in financial related business, venture capital and other activities approved by the government authorities.

2. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Corporation's board of directors and were authorized for issue on March 14, 2022.

3. APPLICATION OF NEW, AMENDED AND REVISED STANDARDS AND INTERPRETATIONS

a. Initial application of the amendments to the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations of IFRS (IFRIC), and Interpretations of IAS (SIC) (collectively, the "IFRSs") endorsed and issued into effect by the FSC.

Except for the following, the initial application of the IFRSs endorsed and issued into effect by the FSC did not have material impact on the Group's accounting policies:

- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 "Interest Rate Benchmark Reform - Phase 2"

  The Corporation and subsidiaries elected to apply the practical expedient provided in the amendments to deal with the changes in the basis for determining contractual cash flows of financial assets, financial liabilities or lease liabilities resulting from the interest rate benchmark reform. The changes are accounted for by updating the effective interest rate at the time the basis is changed, provided the changes are necessary as a direct consequence of the reform and the new basis is economically equivalent to the previous basis.

  Upon initial application of the aforementioned amendments, retrospective application of the amendment has no impact on the retained earnings as of January 1, 2021. Other changes in interest rate indicators are determined in the manner described in Note 28.

b. The IFRSs endorsed by the FSC for application starting from 2022

New IFRSs	Effective Date Announced by IASB
"Annual Improvements to IFRS Standards 2018-2020"	January 1, 2022 (Note 1)
Amendments to IFRS 3 "Reference to the Conceptual Framework"	January 1, 2022 (Note 2)
Amendments to IAS 16 "Property, Plant and Equipment - Proceeds before Intended Use"	January 1, 2022 (Note 3)
Amendments to IAS 37 "Onerous Contracts - Cost of Fulfilling a Contract"	January 1, 2022 (Note 4)

Note 1: The amendments to IFRS 9 will be applied prospectively to modifications and exchanges of financial liabilities that occur on or after the annual reporting periods beginning on or after January 1, 2022.

Note 2: The amendments are applicable to business combinations for which the acquisition date is on or after the beginning of the annual reporting period beginning on or after January 1, 2022.

Note 3: The amendments are applicable to property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after January 1, 2021.

Note 4: The amendments are applicable to contracts for which the entity has not yet fulfilled all its obligations on January 1, 2022.

As of the date the consolidated financial statements were authorized for issue, the Corporation and subsidiaries assessed that the amendments to the above-mentioned standards would not have a significant impact on the financial position and financial performance.

c. New IFRSs in issue but not yet endorsed and issued into effect by the FSC

New IFRSs	Effective Date Announced by IASB (Note 1)
Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"	To be determined by IASB
IFRS 17 "Insurance Contracts"	January 1, 2023
Amendments to IFRS 17	January 1, 2023
Amendments to IFRS 17 "Initial Application of IFRS 9 and IFRS 17 - Comparative Information"	January 1, 2023
Amendments to IAS 1 "Classification of Liabilities as Current or Non-current"	January 1, 2023
Amendments to IAS 1 "Disclosure of Accounting Policies"	January 1, 2023 (Note 2)
Amendments to IAS 8 "Definition of Accounting Estimates"	January 1, 2023 (Note 3)
Amendments to IAS 12 "Deferred Tax related to Assets and Liabilities arising from a Single Transaction"	January 1, 2023 (Note 4)

Note 1: Unless stated otherwise, the above New IFRSs are effective for annual reporting periods beginning on or after their respective effective dates.

Note 2: The amendments will be applied prospectively for annual reporting periods beginning on or after January 1, 2023.

Note 3: The amendments are applicable to changes in accounting estimates and changes in accounting policies that occur on or after the beginning of the annual reporting period beginning on or after January 1, 2023.

Note 4: Except for deferred taxes that will be recognized on January 1, 2022 for temporary differences associated with leases and decommissioning obligations, the amendments will be applied prospectively to transactions that occur on or after January 1, 2022.

1) Amendments to IFRS 10 and IAS 28 "Sale or Contribution of Assets between an Investor and its Associate or Joint Venture"

The amendments stipulate that, when the Corporation and subsidiaries sell or contribute assets that constitute a business (as defined in IFRS 3) to an associate or joint venture, the gain or loss resulting from the transaction is recognized in full. Also, when the Corporation and subsidiaries lose control of a subsidiary that contains a business but retains significant influence or joint control, the gain or loss resulting from the transaction is recognized in full.

Conversely, when the Corporation and subsidiaries sell or contribute assets that do not constitute a business to an associate or joint venture, the gain or loss resulting from the transaction is recognized only to the extent of the Corporation and subsidiaries' interest as an unrelated investor in the associate or joint venture, i.e., the Corporation and subsidiaries' share of the gain or loss is eliminated. Also, when the Corporation and subsidiaries lose control of a subsidiary that does not contain a business but retains significant influence or joint control over an associate or a joint venture, the gain or loss resulting from the transaction is recognized only to the extent of the Corporation and subsidiaries' interest as an unrelated investor in the associate or joint venture, i.e., the Corporation and subsidiaries' share of the gain or loss is eliminated.

2) Amendments to IAS 1 "Classification of Liabilities as Current or Non-current"

The amendments clarify that for a liability to be classified as non-current, the Corporation and subsidiaries shall assess whether they have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. If such rights are in existence at the end of the reporting period, the liability is classified as non-current regardless of whether the Corporation and subsidiaries will exercise that right. The amendments also clarify that, if the right to defer settlement is subject to compliance with specified conditions, the Corporation and subsidiaries must comply with those conditions at the end of the reporting period even if the lender does not test compliance until a later date.

The amendments stipulate that, for the purpose of liability classification, the aforementioned settlement refers to a transfer of cash, other economic resources or the Corporation and subsidiaries' own equity instruments to the counterparty that results in the extinguishment of the liability. However, if the terms of a liability that could, at the option of the counterparty, result in its settlement by a transfer of the Corporation and subsidiaries' own equity instruments, and if such option is recognized separately as equity in accordance with IAS 32 "Financial Instruments: Presentation", the aforementioned terms would not affect the classification of the liability.

Except for the above impact, as of the date the consolidated financial statements were authorized for issue, the Corporation and subsidiaries are continuously assessing the possible impact that the application of other standards and interpretations will have on the Corporation and subsidiaries' financial position and financial performance and will disclose the relevant impact when the assessment is completed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs as endorsed and issued into effect by the FSC.

Basis of Preparation

The consolidated financial statements have been prepared on the historical cost basis expect for financial instruments that are measured at fair value and net defined benefit liabilities which are measured at the present value of the defined benefit obligation minus fair value of plan assets. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Principles for Preparing Consolidation Financial Statements

The Corporation and its subsidiaries have been included in the consolidated financial statements. All significant intra-group transactions, balances, income and expenses have been eliminated in full upon consolidation.

The subsidiaries' accounting policies are the same as those used by the Corporation.

The functional currency of the Corporation is the New Taiwan dollars, and the consolidated financial statements are presented in New Taiwan dollars.

As of December 31, 2021 and 2020, the consolidated entities included in the consolidated financial statements included 26 and 23 companies, respectively (please refer to the attached Table 6 for details).

Classification of Current and Non-current Assets and Liabilities

Current assets include:

a. Assets held primarily for the purpose of trading;

b. Assets expected to be realized within 12 months after the reporting period; and

c. Cash and cash equivalents unless the asset is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current liabilities include:

a. Liabilities held primarily for the purpose of trading;

b. Liabilities due to be settled within 12 months after the reporting period, even if an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the consolidated financial statements are authorized for issue; and

c. Liabilities for which the Corporation and subsidiaries do not have an unconditional right to defer settlement for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Assets and liabilities that are not classified as current are classified as non-current.

Foreign Currencies

The Corporation recognizes foreign-currency transactions in the respective currencies in which they are denominated, while the subsidiaries recognize at the rates of exchange prevailing at the dates of the transactions. Foreign-currency gains or losses of the Corporation are recorded in New Taiwan dollars using the prevailing rates at the time of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences on monetary items arising from settlement or translation are recognized in profit or loss in the period in which they arise.

Nonmonetary items measured at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Exchange differences arising are recognized in profit or loss in the year occurred. Except for exchange differences arising on the retranslation of nonmonetary items in respect of which gains and losses are recognized directly in other comprehensive income, in which case, the exchange differences are also recognized directly in other comprehensive income.

Nonmonetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purposes of presenting consolidated financial statements, the assets and liabilities of the Corporation’s foreign operations (including subsidiaries and associates in other countries that use currencies which are different from the currency of the Corporation) are translated into New Taiwan dollars using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the year. Exchange differences arising are recognized in other comprehensive income (attributed to the shareholder of the parent company and non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Corporation and subsidiaries' entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation are reclassified to profit or loss.

In relation to a partial disposal of a subsidiary that does not result in the Corporation and subsidiaries losing control over the subsidiary, the proportionate share of accumulated exchange differences is re-attributed to non-controlling interests of the subsidiary and is not recognized in profit or loss. For all other partial disposals, the proportionate share of the accumulated exchange differences recognized in other comprehensive income is reclassified to profit or loss.

Cash Equivalents

Cash equivalents include time deposits that can be terminated on demand without reducing principal, which are highly liquid, readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Investments in Associates and Joint Ventures

An associate is an entity over which the Corporation and subsidiaries have significant influence and that is not a subsidiary. A joint venture is a joint arrangement whereby the Corporation and subsidiaries that have joint control of the arrangement have rights to the net assets of the arrangement.

The Corporation and subsidiaries use the equity method or measure at fair value through profit or loss to account for their investments in associates and joint ventures.

Under the equity method, an investment in an associate and a joint venture is initially recognized at cost and adjusted thereafter to recognize the Corporation and subsidiaries' share of the profit or loss and other comprehensive income of the associate. The Corporation and subsidiaries also recognize the changes in the Corporation and subsidiaries' share of equity of associates and joint ventures.

Any excess of the cost of acquisition over the Corporation and subsidiaries' share of the net fair value of the identifiable assets and liabilities of an associate and a joint venture recognized at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment and is not amortized. Any excess of the Corporation and subsidiaries' share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss.

When the Corporation and subsidiaries subscribe for additional new shares of the associate and joint venture at a percentage different from its existing ownership percentage, the resulting carrying amount of the investment differs from the amount of the Corporation and subsidiaries' proportionate interest in the associate and joint venture. The Corporation and subsidiaries record such a difference as an adjustment to investments with the corresponding amount charged or credited to capital surplus - changes in the Corporation and subsidiaries' share of equity of associates and joint ventures. If the Corporation and subsidiaries' ownership interest is reduced due to the additional subscription of the new shares of associate and joint venture, the proportionate amount of the gains or losses previously recognized in other comprehensive income in relation to that associate and joint venture is reclassified to profit or loss on the same basis as would be required if the investee had directly disposed of the related assets or liabilities. When the adjustment should be debited to capital surplus, but the capital surplus recognized from investments accounted for by the equity method is insufficient, the shortage is debited to retained earnings.

When the Corporation and subsidiaries' share of losses of an associate and a joint venture equals or exceeds its interest in that associate and joint venture (which includes any carrying amount of the investment accounted for by the equity method and long-term interests that, in substance, form part of the Corporation and subsidiaries' net investment in the associate and joint venture), the Corporation and subsidiaries' discontinues recognizing its share of further losses. Additional losses and liabilities are recognized only to the extent that the Corporation and subsidiaries have incurred legal obligations, or constructive obligations, or made payments on behalf of that associate and joint venture.

The entire carrying amount of the investment is tested for impairment as a single asset by comparing its recoverable amount with its carrying amount. Any impairment loss recognized is deducted from the carrying amount of the investment. Any reversal of that impairment loss is recognized to the extent that the recoverable amount of the investment subsequently increases.

The Corporation and subsidiaries discontinue the use of the equity method from the date on which it ceases to have significant influence over the associate and joint venture. Any retained investment is measured at fair value at that date and the fair value is regarded as its fair value on initial recognition as a financial asset. The difference between the previous carrying amount of the associate and joint venture attributable to the retained interest and its fair value is included in the determination of the gain or loss on disposal of the associate and joint venture. The Corporation and subsidiaries account for all amounts previously recognized in other comprehensive income in relation to that associate and joint venture on the same basis as would be required if that associate had directly disposed of the related assets or liabilities.

When the Corporation and subsidiaries transact with its associate and joint venture, profits and losses resulting from the transactions with the associate and joint venture are recognized in the Corporation and subsidiaries' consolidated financial statements only to the extent of interests in the associate and joint venture that are not related to the Corporation and subsidiaries.

Investments in associates and joint ventures measured at fair value through profit or loss are recognized as financial assets at fair value through profit or loss and the change in fair value is recognized in profit or loss.

Financial Instruments

Financial assets and financial liabilities are recognized when the Corporation and subsidiaries become a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in profit or loss.

<u>Financial assets and liabilities</u>

All regular way purchases or sales of financial assets and liabilities are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

a. Measurement categories

   Financial assets are classified into the following categories: Financial assets at FVTPL, financial assets at amortized cost and investments in debt instruments at FVTOCI.

1) Financial assets at FVTPL

Financial assets are classified as at FVTPL when such a financial asset is mandatorily classified or designated as at FVTPL. Financial assets mandatorily classified as at FVTPL include investments in equity instruments which are not designated as at FVTOCI and debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria.

A financial asset may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise.

Financial assets at FVTPL are subsequently measured at fair value, and any dividends earned and remeasurement gains or losses on such financial assets are recognized in operating revenue. Fair value is determined in the manner described in Note 28.

2) Financial assets at amortized cost

Financial assets that meet the following conditions are subsequently measured at amortized cost:

a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the amortized cost financial assets have been determined by total carrying amount calculated using effective interest method minus impairment loss measured at amortized cost. Exchange differences are recognized in profit or loss.

Interest revenue is calculated by multiplying effective interest rate by the total carrying amount of financial assets, except for financial assets that subsequently became credit loss, which are calculated by multiplying effective interest rate by amortized cost of the financial assets.

A financial asset is credit impaired when one or more of the following events have occurred:

a) Significant financial difficulty of the issuer or the borrower;

b) Breach of contract, such as a default;

c) It is becoming probable that the borrower will enter bankruptcy or undergo a financial reorganization; or

d) The disappearance of an active market for that financial asset because of financial difficulties.

3) Investments in debt instruments at FVTOCI

Debt instruments that meet the following conditions are subsequently measured at FVTOCI:

a) The debt instrument is held within a business model whose objective is achieved by both the collecting of contractual cash flows and the selling of such financial assets; and

b) The contractual terms of the debt instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Investments in debt instruments at FVTOCI are subsequently measured at fair value. Changes in the carrying amounts of these debt instruments relating to changes in interest income calculated using the effective interest method, foreign currency exchange rates and impairment losses or reversals are recognized in profit or loss. Other changes in the carrying amount of these debt instruments are recognized in other comprehensive income and will be reclassified to profit or loss when the investment is disposed of.

b. Impairment of financial assets

The Corporation and subsidiaries recognize a loss allowance for expected credit losses on financial assets at amortized cost, investments in debt instruments that are measured at FVTOCI.

For the financial instruments, the Corporation and subsidiaries recognize lifetime Expected Credit Loss (ECLs) when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Corporation and subsidiaries measure the loss allowance for that financial instrument at an amount equal to 12-month ECLs.

Expected credit losses reflect the weighted average of credit losses with the respective risks of a default occurring as the weights. Lifetime ECLs represent the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECLs represent the portion of lifetime ECLs that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

For internal credit risk management purposes, the Corporation and subsidiaries determine the situation that internal or external information show that the debtor is unlikely to pay its creditors indicate that a financial asset is in default (without taking into account any collateral held by the Corporation and subsidiaries)

The Corporation and subsidiaries recognize an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognized in other comprehensive income and does not reduce the carrying amount of the financial asset.

c. Derecognition of financial assets

The Corporation and subsidiaries derecognize a financial asset only when the contractual rights to the cash flows from the asset expire or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset at amortized cost in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. On derecognition of an investment in a debt instrument at FVTOCI, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss which had been recognized in other comprehensive income is recognized in profit or loss.

<u>Equity instruments</u>

Debt and equity instruments issued by the Corporation and subsidiaries are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments issued by the Corporation and subsidiaries are recognized at the proceeds received, net of direct issue costs.

The repurchase of the Corporation's own equity instruments is recognized in and deducted directly from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issuance or cancellation of the Company's own equity instruments.

Derivative financial instruments

The derivative instruments signed by the Corporation and subsidiaries are cross-currency swap contracts, which are used to manage the Corporation and subsidiaries' interest and exchange rate risk.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship. When the fair value of a derivative financial instrument is positive, the derivative is recognized as a financial asset; when the fair value of a derivative financial instrument is negative, the derivative is recognized as a financial liability.

Property and Equipment

Property and equipment are stated at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment loss.

Except for freehold land which is not depreciated, the depreciation of property and equipment is recognized using the straight-line method. Each significant part is depreciated separately. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

On derecognition of an item of property and equipment, the difference between the sales proceeds and the carrying amount of the asset is recognized in profit or loss.

Investment Properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties also include land held for a currently undetermined future use.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment loss. Depreciation is recognized using the straight-line method.

On derecognition of an investment property, the difference between the net disposal proceeds and the carrying amount of the asset is included in profit or loss.

Impairment of Property and Equipment and Investment Properties

At the end of each reporting period, the Corporation and subsidiaries review the carrying amounts of its property and equipment and investment properties, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. When it is not possible to estimate the recoverable amount of an individual asset, the Corporation and subsidiaries estimate the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount, with the resulting impairment loss recognized in profit or loss.

When an impairment loss is subsequently reversed, the carrying amount of the corresponding asset, cash-generating unit or assets related to contract costs is increased to the revised estimate of its recoverable amount, but only to the extent of the carrying amount that would have been determined had no impairment loss been recognized on the asset, cash-generating unit or assets related to contract costs in prior years. A reversal of an impairment loss is recognized in profit or loss.

Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Corporation and subsidiaries have a present obligation (legal or constructive) as a result of a past event, it is probable that the Corporation and subsidiaries will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the control of the entity, or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or because the amount of the obligation cannot be measured with sufficient reliability. The Corporation and subsidiaries do not recognize contingent liabilities but disclose them in accordance with related rules instead.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the control of the entity. The Corporation and subsidiaries do not recognize contingent assets but disclose them in accordance with related rules when the inflow of economic benefits is probable.

Employee Benefits

a. Short-term employee benefits

   Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

b. Retirement benefits

   Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered services entitling them to the contributions.

   Defined benefit costs (including service cost, net interest and remeasurement) under the defined benefit retirement benefit plans are determined using the projected unit credit method. Service cost (including current service cost and net interest on the net defined benefit liability (asset) are recognized as employee benefits expense in the period they occur. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss.

Net defined benefit liabilities (assets) represent the actual deficit (surplus) in the Corporation and Subsidiaries' defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any refunds from the plans or reductions in future contributions to the plans.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

a. Current tax

Income tax payable (recoverable) is based on taxable profit (loss) for the year determined according to the applicable tax laws of each tax jurisdiction.

According to the Income Tax Law in the ROC, an additional tax of unappropriated earnings is provided in the year the shareholder approve to retain earnings.

Adjustments of prior years' tax liabilities are added to or deducted from the current year's tax provision.

Since 2003, CDFH and its qualified subsidiaries, including the Corporation, have used the linked-tax system for income tax filings. Under this system, the Corporation adjusts the deferred tax assets (liabilities), income tax payable (receivable) and income tax expense (profit) on a systematic and consistent basis.

Based on the "Income Basic Tax Act," if the basic income tax is greater than the amount of regular income tax, the income tax payable should be the basic income tax. The incremental tax payable is recorded as current income tax expense.

b. Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences, unused loss carryforwards to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, except where the Corporation and subsidiaries are able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. A previously unrecognized deferred tax asset is also reviewed at the end of each reporting period and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Corporation and subsidiaries expect, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

c. Current and deferred taxes

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred taxes are also recognized in other comprehensive income or directly in equity respectively.

Revenue Recognition

Dividend income from investments is recognized when a shareholder's right to receive payment has been established and provided that it is probable that the economic benefits will flow to the Corporation and subsidiaries and that the amount of income can be measured reliably.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Corporation and subsidiaries and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the carrying amount and at the applicable effective interest rate.

Leases

At the inception of a contract, the Corporation and subsidiaries assess whether the contract is, or contains, a lease.

For a contract that contains a lease component and non-lease components, the Corporation and subsidiaries allocate the consideration in the contract to each component on the basis of the relative stand-alone price and accounts for each component separately.

a. The Corporation and subsidiaries as lessor

Leases are classified as finance leases whenever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Lease payments less any lease incentives payable from operating leases are recognized as income on a straight-line basis over the terms of the relevant leases.

b. The Corporation and subsidiaries as lessee

The Corporation and subsidiaries recognize right-of-use assets and lease liabilities for all leases at the commencement date of a lease, except for short-term leases and low-value asset leases accounted for applying a recognition exemption where lease payments are recognized as expenses on a straight-line basis over the lease terms.

Right-of-use assets are initially measured at cost, which comprises the initial measurement of lease liabilities adjusted for lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs needed to restore the underlying assets, and less any lease incentives received. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liabilities. Right-of-use assets are presented on a separate line in the consolidated balance sheets.

Right-of-use assets are depreciated using the straight-line method from the commencement dates to the earlier of the end of the useful lives of the right-of-use assets or the end of the lease terms. However, if leases transfer ownership of the underlying assets to the Corporation and subsidiaries by the end of the lease terms or if the costs of right-of-use assets reflect that the Corporation and subsidiaries will exercise a purchase option, the Corporation and subsidiaries depreciate the right-of-use assets from the commencement dates to the end of the useful lives of the underlying assets.

Lease liabilities are initially measured at the present value of the fixed lease payments. If that rate can be readily determined, the Corporation and subsidiaries use interest the rate implicit in a lease. If that rate cannot be readily determined, the Corporation and subsidiaries use the lessee's incremental borrowing rate.

Subsequently, lease liabilities are measured at amortized cost using the effective interest method, with interest expense recognized over the lease terms. When there is a change in a lease term, a change in the assessment of an option to purchase an underlying asset, or a change in future lease payments resulting from a change in an index or a rate used to determine those payments, the Corporation and subsidiaries remeasure the lease liabilities with a corresponding adjustment to the right-of-use-assets. However, if the carrying amount of the right-of-use assets is reduced to zero, any remaining amount of the remeasurement is recognized in profit or loss. Lease liabilities are presented on a separate line in the consolidated balance sheets.

Variable lease payments that do not depend on an index or a rate are recognized as expenses in the periods in which they are incurred.

For sale and leaseback transactions, if the transfer of an asset satisfies the requirements of IFRS 15 to be accounted for as a sale, the Corporation and subsidiaries recognize only the amount of any gain or loss which relates to the rights transferred to the buyer-lessor, and adjusts the off-market terms to measure the sale proceeds at fair value. If the transfer does not satisfy the requirements of IFRS 15 to be accounted for as a sale, it is accounted for as a financing transaction.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Corporation and subsidiaries' accounting policies, which are described in Note 4, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The Corporation and subsidiaries consider the recent development of the COVID-19 in Taiwan and its economic environment implications when making critical accounting estimates in cash flow projections, growth rate, discount rate, profitability, etc. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Fair value measurement of financial products with no quoted market prices in an active market

Management uses valuation model or refers to the available quotations from other financial institutions in determining the fair value of financial products with no quoted market prices in an active market and takes into consideration the economic influence of COVID-19 in the evaluation. Parameters used in valuation model are unobservable inputs, which involve material managerial estimation and judgment.

6. CASH AND CASH EQUIVALENTS

	December 31	
	2021	2020
Cash on hand	$ 18	$ 26
Checking accounts and demand deposits	1,158,449	2,975,463
Cash equivalent		
Time deposits	6,978,802	6,260,772
	$ 8,137,269	$ 9,236,261

7. OTHER RECEIVABLES

	December 31	
	2021	2020
Receivable from securities sold	$ 2,581,848	$ 208,172
Interest receivable	140,932	144,330
Accrued incomes	139,864	4,310
Other tax refunds receivable	12,956	22,787
Others	25,104	27,025
	2,900,704	406,624
Less: Allowance for others receivable	(307,470)	(32,756)
	$ 2,593,234	$ 373,868

On the balance sheet date, the Corporation and subsidiaries have recognized appropriate allowances for losses based on the assessment of economic environment and the possibility for collecting receivables.

8. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

a. Financial instruments at fair value through profit or loss - current

	December 31, 2020
Financial assets mandatorily classified as at FVTPL	
Non-derivative financial assets	
Open-ended funds	$ 80,892

b. Financial instruments at fair value through profit or loss - non-current

	December 31	
	2021	2020
Financial assets		
Financial assets mandatorily classified as at FVTPL		
Non-derivative financial assets		
Stocks	$ 8,947,027	$ 8,696,244
Partnership funds	2,556,789	4,697,489
Others	840,057	706,688
	12,343,873	14,100,421
Financial assets designated as at FVTPL		
Associates	2,932,757	1,854,964
Joint ventures	1,807,755	-
	4,740,512	1,854,964
Financial assets at FVTPL	$ 17,084,385	$ 15,955,385
Financial liabilities		
Financial liabilities held for trading		
Non-designated hedge derivatives		
Cross-currency swap contracts	$ 11,417	$ 48,000

As of balance sheet date, cross-currency swap contracts which are not designated as hedging instruments also not matured were as follows:

December 31, 2021

Contract Amount (In Thousands)	Maturity Date	Exchange Rate	Payment Ratio	Collection Ratio
USD5,864	May 26, 2022	1,199 (USD/KRW)	8.90%	8.70%
USD13,993	May 26, 2023	1,112 (USD/KRW)	8.90%	floating rate
USD1,667	May 26, 2025	1,168.95 (USD/KRW)	12.35%	floating rate
USD1,000	May 26, 2025	1,166.50 (USD/KRW)	12.35%	12.10%

December 31, 2020

Contract Amount (In Thousands)	Maturity Date	Exchange Rate	Payment Ratio	Collection Ratio
USD18,841	May 26, 2022	1,199 (USD/KRW)	8.90%	8.70%

The main objective of the cross-currency transactions made by the Corporation and subsidiaries, is to hedge the risks which generated by foreign currency assets and liabilities due to the fluctuation of exchange rate and interest rate.

9. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Associates that are not individually material

	December 31	
	2021	2020
CDIB Partners Investment Holding Corp.	$ 5,176,961	$ 5,008,371
CDIB Capital Asia Partners L.P.	2,128,572	2,372,982
CDIB Yida Private Equity (Kunshan) Enterprise (Limited Partnership)	1,152,431	1,199,488
CDIB Private Equity (Fujian) Enterprise (Limited Partnership)	755,448	844,123
CDIB Capital Health Ventures Limited	534,530	649,127
CDIB Capital Creative Industries Limited	323,363	383,119
Others	70,139	81,077
	$ 10,141,444	$ 10,538,287

As of December 31, 2021 and 2020, associates and joint ventures that are not individually material listed on financial assets designated as at FVTPL were $4,740,512 thousand and $1,854,964 thousand, respectively.

Summary of associates and joint ventures that are not individually material

	For the Year Ended December 31	
	2021	2020
Share of the Corporation and subsidiaries		
Net income (loss)	$ 798,330	$ (366,552)
Other comprehensive income (loss)	36,570	(481,392)
Total comprehensive income (loss) for the year	$ 834,900	$ (847,944)

The Corporation and subsidiaries' investments, which are accounted for using equity method, and related share of earnings and other comprehensive income (loss) were accounted for based on the audited financial statements.

The Corporation and subsidiaries had not pledged any investments accounted for using the equity method as collateral.

10. INVOLVEMENT WITH UNCONSOLIDATED STRUCTURED ENTITIES

a. Partnership funds investment

The Corporation and subsidiaries hold equities in structured entities but do not have significant influence; the Corporation and subsidiaries have rights and obligations stipulated in the contract.

	December 31	
	2021	**2020**
Partnership funds investment		
Financial assets at FVTPL	$ 2,556,789	$ 4,697,489
Maximum exposure	2,556,789	4,697,489

b. Partnership funds management

The Corporation and subsidiaries have equities in the following structured entities as well as obligations for the investment and management of the entities. The Corporation and subsidiaries have significant influence over the investments and management of such entities.

The funds of unconsolidated structured entities are from the Corporation and subsidiaries and external third parties.

	December 31	
	2021	**2020**
Partnership funds management		
Total assets	$ 24,692,188	$ 21,556,752
Total liabilities	10,545	18,052
Investments accounted for using equity method	4,036,451	4,416,593
Financial assets designated as at FVTPL	4,378,248	1,551,906
Maximum exposure	8,414,699	5,968,499

11. PROPERTY AND EQUIPMENT

	December 31	
	2021	**2020**
Land	$ 92,054	$ 323,237
Buildings and facilities	86,226	147,663
Computer equipment	17,789	9,211
Leasehold improvements	12,148	3,711
Other equipment	19,686	2,581
	227,903	486,403
Prepayments for acquisition of properties	73,791	-
	$ 301,694	$ 486,403

	Land	Buildings and Facilities	Computer Equipment	Leasehold Improvements	Other Equipment	Transportation Equipment	Prepayments for Acquisition of Properties	Total
Cost								
Balance at January 1, 2020	$ 376,206	$ 478,573	$ 28,352	$ 29,256	$ 34,864	$ 68	$ 193	$ 947,512
Additions	-	1,486	4,140	1,321	193	-	7,645	14,785
Disposal	-	(61,642)	(7,539)	(5,218)	(17,344)	(68)	(193)	(92,004)
Reclassification	(2,657)	(24,820)	(81)	-	45	-	(7,645)	(35,158)
Effect of exchange rate changes	-	-	(261)	(492)	(399)	-	-	(1,152)
Balance at December 31, 2020	373,549	393,597	24,611	24,867	17,359	-	-	833,983
Accumulated depreciation and impairment								
Balance at January 1, 2020	(50,312)	(296,771)	(18,933)	(24,465)	(29,912)	(61)	-	(420,454)
Additions	-	(9,996)	(4,140)	(2,342)	(2,313)	(7)	-	(18,798)
Disposal	-	61,639	7,539	5,218	17,100	68	-	91,564
Reclassification	-	(806)	-	-	-	-	-	(806)
Effect of exchange rate changes	-	-	134	433	347	-	-	914
Balance at December 31, 2020	(50,312)	(245,934)	(15,400)	(21,156)	(14,778)	-	-	(347,580)
Balance at December 31, 2020, net	$ 323,237	$ 147,663	$ 9,211	$ 3,711	$ 2,581	$ -	$ -	$ 486,403
Cost								
Balance at January 1, 2021	$ 373,549	$ 393,597	$ 24,611	$ 24,867	$ 17,359	$ -	$ -	$ 833,983
Additions	-	334	6,882	4,393	8,900	-	95,845	116,354
Disposal	(214,182)	(241,050)	(5,558)	-	(6,057)	-	-	(466,847)
Reclassification	812	14,942	6,433	(1,267)	9,292	-	(22,054)	8,158
Effect of exchange rate changes	-	-	(269)	(406)	(216)	-	-	(891)
Balance at December 31, 2021	160,179	167,823	32,099	27,587	29,278	-	73,791	490,757
Accumulated depreciation and impairment								
Balance at January 1, 2021	(50,312)	(245,934)	(15,400)	(21,156)	(14,778)	-	-	(347,580)
Impairment loss	(17,813)	-	-	-	-	-	-	(17,813)
Additions	-	(6,500)	(3,546)	(2,156)	(1,244)	-	-	(13,446)
Disposal	-	179,568	5,498	-	5,861	-	-	190,927
Reclassification	-	(8,731)	(1,043)	7,500	370	-	-	(1,904)
Effect of exchange rate changes	-	-	181	373	199	-	-	753
Balance at December 31, 2021	(68,125)	(81,597)	(14,310)	(15,439)	(9,592)	-	-	(189,063)
Balance at December 31, 2021, net	$ 92,054	$ 86,226	$ 17,789	$ 12,148	$ 19,686	$ -	$ 73,791	$ 301,694

The above items of property and equipment are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings and facilities	
Main building and parking spaces	50 years
Lifting equipment	15 years
Air-conditioning and electrical equipment	5-10 years
Fire and monitoring equipment	5 years
Computer equipment	4-8 years
Transportation equipment	5 years
Other equipment	
Office furniture and equipment	5-8 years
Others	5 years
Leasehold improvements	Lower of leasehold lives or useful lives

The Corporation and subsidiaries had not pledged any property and equipment as collateral.

12. LEASE ARRANGEMENTS

a. Right-of-use assets

	December 31	
	2021	2020
Carrying amount		
Buildings and facilities	$ 773,499	$ 59,013
Transportation equipment	4,220	2,212
Computer equipment	2,040	1,024
	$ 779,759	$ 62,249

	For the Year Ended December 31	
	2021	2020
Additions to right-of-use assets	$ 819,054	$ 9,638
Depreciation of right-of-use assets		
Buildings and facilities	$ 98,076	$ 47,330
Computer equipment	692	668
Transportation equipment	2,143	493
	$ 100,911	$ 48,491

b. Lease liabilities

	December 31	
	2021	2020
Carrying amount		
Current	$ 72,753	$ 47,763
Non-current	$ 750,373	$ 14,960

	For the Year Ended December 31	
	2021	2020
Interest expense	$ 2,919	$ 835

Range of discount rate for lease liabilities were as follows:

	December 31	
	2021	2020
Buildings and facilities	0.59%-1.01%	0.71%-1.01%
Computer equipment	0.61%-1.07%	0.82%-1.07%
Transportation equipment	0.68%-0.73%	0.70%-0.73%

The maturity analysis of lease liabilities was as follows:

	December 31	
	2021	2020
Not later than 1 year	$ 73,009	$ 48,107
Later than 1 year and not later than 5 years	241,389	15,243
Later than 5 years	551,794	-
	$ 866,192	$ 63,350

c. Material lease-in activities and terms

The Corporation and subsidiaries lease buildings and facilities, computer equipment and transportation equipment with lease terms of 1 to 15 years. The Corporation and subsidiaries leased buildings and facilities for the use of office in June 2021, and the lease period is 15 years. At the end of the lease period, the Corporation and subsidiaries do not have bargain purchase option to acquire the buildings and facilities.

To meet the needs of assets activation and achieve the purpose of group operation efficiency and resource integration. By referring to the public information registered at the same location and obtaining the external valuation report, the Corporation sold property located in Nangang Dist., Taipei City for $410,000 thousand to KGI Bank and leaseback partial for 3 years and recognized a gain of $232,347 thousand. The lease contract does not include an extension right or a purchase option. Annual lease payments is $210 thousand.

d. Other lease information

Lease arrangements under operating leases for the leasing out of investment properties for the Corporation and subsidiaries are referred to Note 13.

	For the Year Ended December 31	
	2021	2020
Expenses relating to short-term leases	$ 8,637	$ 13,532
Lease of low-value assets	$ 122	$ -
Total cash outflow for leases	$ 74,697	$ 62,943

The Corporation and subsidiaries' leases of certain assets qualify as short-term leases or low-value asset leases. The Corporation and subsidiaries have elected to apply the recognition exemption and thus, did not recognize right-of-use assets and lease liabilities for these leases.

13. INVESTMENT PROPERTIES

	December 31	
	2021	2020
Land	$ 152,270	$ 808,491
Buildings and facilities	114,214	268,225
	$ 266,484	$ 1,076,716

The changes in the Corporation and subsidiaries' investment properties were as follows:

	For the Year Ended December 31	
	2021	2020
Cost		
Beginning balance	$ 1,460,362	$ 1,425,285
Disposal	(1,089,006)	-
Reclassification	(15,754)	35,077
Ending balance	355,602	1,460,362
Accumulated depreciation		
Beginning balance	(383,646)	(360,654)
Additions	(16,399)	(23,798)
Disposal	304,556	-
Reclassification	8,731	806
Ending balance	(86,758)	(383,646)
Accumulated impairment		
Beginning balance	-	-
Additions	(2,360)	-
Ending balance	(2,360)	-
Carrying amount	$ 266,484	$ 1,076,716

The above items of investment properties are depreciated on a straight-line basis over the estimated economic lives as follows:

Buildings and facilities	
Main building and parking spaces	50 years
Lifting equipment	15 years
Air-conditioning and electrical equipment	5-10 years
Fire and monitoring equipment	5 years

The fair values of the Corporation and subsidiaries' investment properties as of December 31, 2021 and 2020 were $502,437 thousand and $6,380,152 thousand, respectively.

The fair value of the Corporation's investment properties as of December 31, 2021 is based on the independent and qualified valuation report. The valuation was measured by using the sales comparison approach and income approach. Except for the fair values of China Development Building, which were based on an external valuation report as of the year 2020, the fair values of investment properties as of December 31, 2020 were not assessed by an independent appraiser; instead, the fair values were based on an external valuation report as of the year 2017. After evaluating, the Corporation and subsidiaries determined that the fair values reported as at December 31, 2020 were still valid, and the fair values of the investment properties were measured at Level 3 inputs. Sales comparison approach and income approach were used in the valuation report as of 2017. The sales comparison approach is based on the transaction and proposed prices of comparable properties which have been recently sold, while in the income approach, fair value is calculated by taking the net operating income of the rent collected and dividing it by the capitalization rate.

The Corporation completed the open bidding of its building on January 12, 2021. The Corporation's building is located at No. 125 and No. 127, Section 5, Nanjing East Road, Songshan District, Taipei City. Shin Kong Life Insurance Co., Ltd. (SKLI) has been awarded the bid for NT$9.288 billion. The Corporation completed the official title transfer procedure and recognized disposal gain $8,374,029 thousand on September 2021.

The Corporation and subsidiaries' investment properties are mainly leased buildings with lease terms of 1 to 10 years.

The maturity analysis of lease payments receivable under operating leases of investment properties as of December 31, 2021 and 2020 is as follows:

	December 31	
	2021	**2020**
Year 1	$ 16,151	$ 89,852
Year 2	8,624	32,186
Year 3	3,240	27,353
Year 4	3,240	21,954
Year 5	2,700	3,974
Year 5 onwards	-	2,700
	$ 33,955	$ 178,019

The investment properties on operating leases of the Corporation and subsidiaries are depreciated on a straight-line basis based over their estimated useful lives as follows:

	Estimated Useful Lives
Buildings and facilities	5-50 years

All of the investment properties are the Corporation and subsidiaries' own interest, and not pledged as collateral.

14. OTHER NON-CURRENT ASSETS

	December 31	
	2021	**2020**
Restricted assets	$ 1,368,060	$ 1,289,303
Guarantee deposits paid	50,255	80,452
Computer software	5,846	8,154
Others	28,335	8,262
	$ 1,452,496	$ 1,386,171

After the filing of a certain complaint against Morgan Stanley & Co. International PLC (Morgan Stanley) (Note 29), the Corporation could not access the following funds in connection with transactions made with Morgan Stanley because of its unauthorized disposition: Accounts receivable, deposits, cash security on CDS contracts and the related accrued revenue. Because of the inaccessibility of these funds, these financial assets reclassified as "restricted assets". In March 2021, the Corporation reached an agreement to settle the Litigation with Morgan Stanley, and the parties have agreed to discontinue all claims and to release each other from associated claims and liabilities. In addition, the aforementioned restricted assets on December 31, 2021 and 2020 were $1,336,960 thousand (approximately RMB 307,609 thousand) and $1,139,294 thousand (approximately RMB 260,000 thousand) are the investment funds collected on behalf of CCAP Tutwo Holdings Limited by CDIB's subsidiary.

15. OTHER PAYABLES

	December 31	
	2021	**2020**
Accrued expenses	$ 2,078,174	$ 941,987
Amounts collected for others	1,343,067	1,143,437
Others	745,832	38,570
	$ 4,167,073	$ 2,123,994

Among the accounts payable on December 31, 2021 and 2020, $1,336,960 thousand (approximately RMB 307,609 thousand) and $1,139,294 thousand (approximately RMB 260,000 thousand) were collected on behalf of CCAP Tutwo Holdings Limited by CDIB's subsidiary.

16. PROVISIONS - NON-CURRENT

	December 31	
	2021	**2020**
Provisions for employee benefits	$ 112,437	$ 148,114
Others	3,015	3,037
	$ 115,452	$ 151,151

17. RETIREMENT BENEFIT PLANS

a. Defined contribution plans

The Corporation and domestic subsidiaries adopted a pension plan under the Labor Pension Act (the LPA), which is a defined contribution plan. Based on the LPA, the Corporation makes monthly contributions to employees' individual pension accounts at 6% of monthly salaries and wages. The total expenses recognized in profit or loss for the years ended December 31, 2021 and 2020 were $10,473 thousand and $10,819 thousand, respectively.

The Corporation's foreign subsidiaries adopted the defined contribution pension plans, and they recognized their contributions as pension expenses amounting to $2,064 thousand and $2,689 thousand for the years ended December 31, 2021 and 2020, respectively.

b. Defined benefit plans

The Corporation and domestic subsidiaries adopted a defined benefit pension plan for all formal employees based on the Labor Standards Act. Benefit payments are based on service periods and basic salaries and wages at the time of retirement.

Under the defined benefit plan, the Corporation has made monthly contributions at 13% of salaries and wages to a pension fund. In February 2006, the Corporation changed the contribution rate from 13% to 4.5% and then further adjusted the contribution rate from 4.5% to 3.14% in November 2008. The fund is managed by the Employees' Pension Reserve Supervisory Committee and deposited in the Corporation of Taiwan in the committee's name. Before the end of each year, The Corporation assesses the balance in the pension fund. If the amount of the balance in the pension fund is inadequate to pay retirement benefits for employees who conform to retirement requirements in the next year, the Corporation is required to fund the difference in one appropriation that should be made before the end of March of the next year.

The amounts included in the consolidated balance sheets in respect of the Corporation and subsidiaries' defined benefit plans were as follows:

	December 31	
	2021	**2020**
Present value of defined benefit obligation	$ 346,665	$ 464,460
Fair value of plan assets	(238,065)	(319,807)
Net defined benefit liabilities	$ 108,600	$ 144,653

Movements in net defined benefit liabilities were as follows:

	Present Value of the Defined Benefit Obligation	**Fair Value of the Plan Assets**	**Net Defined Benefit Liabilities (Assets)**
Balance at January 1, 2020	$ 469,074	$ (328,810)	$ 140,264
Current service cost	3,572	-	3,572
Net interest expense (income)	3,193	(2,246)	947
Recognized in profit or loss	6,765	(2,246)	4,519
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	-	(11,233)	(11,233)
Actuarial loss - changes in financial assumptions	15,094	-	15,094
Actuarial loss - experience adjustments	6,134	-	6,134
Recognized in other comprehensive income	21,228	(11,233)	9,995
Contributions from the employer	-	(10,125)	(10,125)
Benefits paid	(32,607)	32,607	-
Balance at December 31, 2020	464,460	(319,807)	144,653
Current service cost	3,243	-	3,243
Net interest expense (income)	1,124	(776)	348
Recognized in profit or loss	4,367	(776)	3,591

(Continued)

	Present Value of the Defined Benefit Obligation	Fair Value of the Plan Assets	Net Defined Benefit Liabilities (Assets)
Remeasurement			
Return on plan assets (excluding amounts included in net interest)	$ -	$ (4,798)	$ (4,798)
Actuarial loss - changes in demographic assumptions	10,436	-	10,436
Actuarial gain - changes in financial assumptions	(5,186)	-	(5,186)
Actuarial gain - experience adjustments	(23,706)	-	(23,706)
Recognized in other comprehensive income	(18,456)	(4,798)	(23,254)
Contributions from the employer	-	(16,390)	(16,390)
Benefits paid	(103,706)	103,706	-
Balance at December 31, 2021	$ 346,665	$ (238,065)	$ 108,600

(Concluded)

Through the defined benefit plans under the Labor Standards Law, the Corporation and subsidiaries are exposed to the following risks:

1) Investment risk: The plan assets are invested in domestic and foreign equity and debt securities, bank deposits, etc. The investment is conducted at the discretion of the Bureau or under the mandated management. However, in accordance with relevant regulations, the return generated by plan assets should not be below the interest rate for a 2-year time deposit with local banks.

2) Interest risk: A decrease in the government and corporate bond interest rate will increase the present value of the defined benefit obligation; however, this will be partially offset by an increase in the return on the plan's debt investments.

3) Salary risk: The present value of the defined benefit obligation is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the present value of the defined benefit obligation.

The actuarial valuations of the present value of the defined benefit obligation were carried out by qualified actuaries. The significant assumptions used for the purposes of the actuarial valuations were as follows:

	December 31	
	2021	2020
Discount rate(s)	0.45%	0.25%
Expected rate(s) of salary increase	2.50%	2.50%

If possible reasonable change in each of the significant actuarial assumptions will occur and all other assumptions will remain constant, the present value of the defined benefit obligation would increase (decrease) as follows:

	December 31	
	2021	2020
Discount rate(s)		
0.25% increase	$ (6,316)	$ (8,481)
0.25% decrease	$ 6,502	$ 8,727
Expected rate(s) of salary increase		
0.25% increase	$ 5,739	$ 7,652
0.25% decrease	$ (5,608)	$ (7,479)

The sensitivity analysis presented above may not be representative of the actual change in the present value of the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

	December 31	
	2021	2020
Expected contributions to the plans for the next year	$ 7,093	$ 9,635
Average duration of the defined benefit obligation	7.41-9.48 years	7.43-8.60 years

18. OTHER NON-CURRENT LIABILITIES

	December 31	
	2021	2020
Guarantee deposits received	$ 9,750	$ 38,835
Other financial liabilities	-	354,235
Others	9,398	-
	$ 19,148	$ 393,070

19. EQUITY

a. Capital

Common stock

	December 31	
	2021	2020
Number of shares authorized (in thousands)	9,266,851	9,266,851
Shares authorized	$ 92,668,510	$ 92,668,510
Number of shares issued and fully paid (in thousands)	2,041,116	2,041,116
Shares issued	$ 20,411,159	$ 20,411,159

b. Capital surplus

	December 31	
	2021	2020
Arising from issuance of common shares	$ 477,409	$ 477,409
Difference between consideration and carrying amount adjusted arising from changes in percentage of ownership in subsidiaries	98,845	98,845
Arising from share of changes in capital surplus of associates and joint ventures	4,122	2,866
Share-based payments awards	13,551	11,269
Arising from donations	20	20
	$ 593,947	$ 590,409

The premium from shares issued in excess of par (share premium from issuance of common shares, treasury share transactions, and excess of the consideration received over the carrying amount of the subsidiaries' net assets during disposal or acquisition) and donations may be used to offset a deficit; in addition, when the Corporation has no deficit, such capital surplus may be distributed as cash dividends or transferred to capital limited to a certain percentage of the Corporation's capital surplus and once a year.

The capital surplus from investments under the equity method may not be used for any purpose.

c. Special reserve

Whenever the components of shareholder's equity which includes unrealized gains or losses on financial instruments and cumulative translation adjustment but not treasury stock have debit balances, a special reserve equal to the total debit balance should be appropriated from the current year's earnings and unappropriated earnings generated in the prior years. Any special reserve appropriated may be reversed to the extent of the decrease in the net debit balance.

For the appropriation of the 2020 and 2019 earnings/losses, the Corporation made or reversed special reserves, pursuant to No. 1090150022 and No. 1010012865 issued by the FSC, and the Questions and Answers on Special Reserves Appropriated Following Adoption of IFRSs, respectively.

d. Appropriation of earnings

To expand the Corporation's operations and increase its profitability as well as to comply with the relevant regulations, the Corporation applied the residual dividend policy. In principle, the Corporation should pay dividends in the form of cash, and the portion of cash dividends should not be less than 10% of the total amount of dividends paid.

The current year's earnings will be first used to settle all taxes payable as well as to cover accumulated deficit. The balance will then be used to appropriate legal reserve and special reserve and to reverse a special reserve in accordance with relevant laws and regulations and the Corporation's Articles of Incorporation. The remainder together with the beginning balance of unappropriated earnings, the board of directors shall draw up the appropriation of earnings motion for the approval of shareholder's meetings.

When the Corporation's legal reserve equals its paid-in capital, the Corporation is no longer subject to the requirement for legal reserve appropriation.

The appropriation of earnings should be presented for approval at the shareholder's meeting in the following year, and given effect to in the financial statements of the year following the year of earnings generation.

Under the Financial Holding Company Act, because the Corporation has only one shareholder, CDFH, the Company Act provisions on shareholder's meetings do not apply to the Corporation and the board of directors is thus entitled to exercise shareholder's meeting functions.

Appropriation of the 2020 losses was approved by the board of directors on behalf of the shareholder on May 21, 2021; the amounts were as follows:

	2020
Accumulated deficit at the beginning balance	$ (1,065,428)
Legal reserve appropriated surplus used to cover accumulated deficits	1,065,428
Accumulated deficit at the ending balance	$ -

On March 22, 2021, the Corporation's board of directors approved appropriation of the 2020 losses, and no dividends to be distributed.

Appropriation of the 2019 earnings were approved by the board of directors on behalf of the shareholder on April 27, 2020; the amounts were as follows:

	2019
Legal reserve	$ 222,681
Cash dividends (NT$0.98 per share)	2,004,126

On March 14, 2022, the board of directors estimated the appropriation of the 2021 earnings as follows:

	2021
Legal reserve	$ 1,029,579
Special reserve	488,511
Cash dividends (NT$3.92 per share)	8,000,000

Appropriation of the earnings for the year 2021 is waiting for approval by the Corporation's board of directors on behalf of the shareholder's meeting.

On August 13, 2021, the Corporation's board of directors approved on behalf of the shareholder's meeting, the distribution of cash dividends of $9,000,000 thousand arising from legal reserve to shareholder in accordance with Article 241 of the Company Act.

On November 23, 2020, the Corporation's board of directors approved on behalf of the shareholder's meeting, the distribution of cash dividends of $1,500,000 thousand arising from legal reserve to shareholder in accordance with Article 241 of the Company Act.

On March 26, 2020, the Corporation's board of directors approved on behalf of the shareholder's meeting, the distribution of cash dividends of $2,000,000 thousand arising from legal reserve to shareholder in accordance with Article 241 of the Company Act.

Related information can be accessed at the Market Observation Post System (M.O.P.S.) website of the Taiwan Stock Exchange (http://emops.tse.com.tw).

20. GAIN (LOSS) ON FINANCIAL ASSETS AND LIABILITIES MEASURED AT FVTPL

	For the Year Ended December 31	
	2021	2020
Partnership Funds	$ 725,550	$ 1,012,183
Stock	1,960,285	(748,906)
Bond	(48,184)	(526,909)
Others	583,945	(62,297)
	$ 3,221,596	$ (325,929)

For the years ended December 31, 2021 and 2020, the Corporation and subsidiaries' financial assets and liabilities at fair value through profit or loss included dividends income of $683,109 thousand and $298,632 thousand, respectively.

21. DEPRECIATION AND AMORTIZATION

	For the Year Ended December 31	
	2021	2020
Property and equipment	$ 13,446	$ 18,845
Right-of-use asset	100,911	48,491
Investment properties	16,399	23,798
Other non-current assets	1,949	4,308
	$ 132,705	$ 95,442
An analysis of depreciation by function		
Operating expenses	$ 114,357	$ 67,336
Non-operating expenses	16,399	23,798
	$ 130,756	$ 91,134
An analysis of amortization by function		
Operating expenses	$ 1,949	$ 4,308

22. EMPLOYEE BENEFITS

	For the Year Ended December 31	
	2021	2020
Employee benefit expense		
Salaries and wages	$ 2,178,637	$ 1,014,047
Employee insurance	45,970	40,730
Pension	16,129	18,026
Others	168,421	104,716
	$ 2,409,157	$ 1,177,519
An analysis by function		
Operating expense	$ 2,409,157	$ 1,177,519

To comply with the Company Act, the Corporation made consequential amendments to the Corporation's Articles of Incorporation approved by the board of directors which was authorized to assume the function of the shareholder's meeting to distribute the compensation of employees at the rates no less than 1% of net profit before paying income tax and the compensation of employees. For the year ended December 31, 2021, the compensation of employees was $105,000 thousand, which was approved by the board of directors on March 14, 2022. However, the Corporation had net loss for the year ended December 31, 2020, so no compensation of employees was estimated.

If there is a change in the proposed amounts after the annual consolidated financial statements were authorized for issue, the differences will be recorded as a change in accounting estimate.

There was no difference between the amounts recognized in the financial statements for the years ended December 31, 2021 and 2020.

Related information can be accessed at the Market Observation Post System (M.O.P.S.) website of the Taiwan Stock Exchange (http://mops.twse.com.tw/mops/web/index).

23. OTHER GAINS AND LOSSES

	For the Year Ended December 31	
	2021	2020
Rent revenue	$ 103,924	$ 142,763
Other revenue	1,617,034	45,103
Other loss	(60,617)	(24,093)
	$ 1,660,341	$ 163,773

Other revenue mainly come from litigation settlement during the year of 2021.

24. INCOME TAX

a. Income tax expense

	For the Year Ended December 31	
	2021	2020
Current income tax		
Current period	$ (464,003)	$ (22,649)
Adjustments for prior year	(17,987)	(20,437)
Others	-	25,817
	(481,990)	(17,269)
Deferred income tax	(118,806)	13,925
Income tax expense	$ (600,796)	$ (3,344)

The reconciliation of accounting income and income tax expense adjustments were as follows:

	For the Year Ended December 31	
	2021	**2020**
Income tax benefit (expense) at the statutory rate	$ (2,099,890)	$ 208,288
Effect of different tax rates of entities operating in other jurisdictions	(257,491)	(203,313)
Permanent differences	1,507,115	87,290
Prior year's adjustments	(17,987)	(20,437)
Additional income tax under the Alternative Minimum Tax Act	(14,640)	-
Unrecognized temporary differences	277,854	(105,916)
Others	4,243	30,744
Income tax expenses	$ (600,796)	$ (3,344)

b. The estimated receivables/payables resulting from the use of the linked-tax system on the Corporation's consolidated tax returns were as follows:

	December 31	
	2021	**2020**
Tax charged from the parent company	$ 218,787	$ 240,257
Tax paid to the parent company	$ 636,624	$ 519,807

c. Deferred tax assets and liabilities

	December 31	
	2021	**2020**
Deferred tax assets		
Others	$ 15,127	$ 11,773
Deferred tax liabilities		
Unrealized gain or loss on financial instruments	$ 171,493	$ 87,462
Land value increment tax	6,851	241,555
Others	38,758	-
	$ 217,102	$ 329,017

d. Income tax assessments

The Corporation used the linked-tax system in the filing of the income tax and unappropriated earnings returns of its parent company and eligible subsidiaries.

The Corporation's income tax returns through 2016 had been examined by the tax authorities.

Income tax returns of CDIB Capital Management Corp. through 2019 had been examined by the tax authorities. Income tax returns of CDIB Venture Capital Corporation through 2018, had been examined by the tax authorities.

25. EARNINGS (LOSSES) PER SHARE

	Amounts (Numerator)	Weighted Average Outstanding Common Shares (Denominator) (Shares in Thousands)	Earnings (Losses) Per Share (In Dollars)
For the year ended December 31, 2021			
Net profit attributable to shareholder of parent company	$ 9,901,042	2,041,116	$ 4.85
For the year ended December 31, 2020			
Net loss attributable to shareholder of parent company	$ (1,055,416)	2,041,116	$ (0.52)

26. RELATED-PARTY TRANSACTIONS

The significant transactions and relationship with related parties (in addition to those disclosed in other notes) are summarized below:

Related Party	Relationship with the Corporation and Subsidiaries
China Development Financial Holding Corporation	Parent company
KGI Securities Co., Ltd. and subsidiaries	Subsidiary of the parent company
KGI Commercial Bank Co., Ltd. and subsidiaries	Subsidiary of the parent company
China Life Insurance Co., Ltd.	Subsidiary of the parent company
China Development Asset Management Corp.	Subsidiary of the parent company
CDIB Capital Asia Partners L.P.	Associate
CDIB Private Equity (Fujian) Enterprise (Limited Partnership)	Associate
CDIB Yida Private Equity (Kunshan) Enterprise (Limited Partnership)	Associate
CDIB Yida Healthcare Private Equity Enterprise (Limited Partnership)	Associate
CDIB Partners Investment Holding Corp.	Associate
CDIB Capital Growth Partners L.P.	Associate
CDIB Capital Healthcare Ventures II (Limited Partnership)	Associate
CDIB Capital Global Opportunities Fund L.P.	Associate
CCAP Tutwo Holdings (Hong Kong) Limited	Associate
Others	Other related parties

a. Cash in bank (recognized as cash and cash equivalents)

	Amount
December 31, 2021	
KGI Commercial Bank Co., Ltd.	$ 6,444,517
Subsidiary of the parent company	49
December 31, 2020	
KGI Commercial Bank Co., Ltd.	6,210,765
Subsidiary of the parent company	52

For the years ended December 31, 2021 and 2020, the interest income from cash in bank was $24,153 thousand and $28,542 thousand, respectively.

b. Purchase funds managed by related parties (recognized as financial assets at fair value through profit or loss - current)

	Amount
December 31, 2020	
KGI Securities Co., Ltd. and subsidiaries	$ 80,892

c. Accrued income (recognized as other receivables)

	Amount
December 31, 2021	
Associate	$ 16,801
Other related parties	48
December 31, 2020	
Associate	104
Other related parties	2,760

d. Receivables from parent (recognized as current tax assets)

	December 31	
	2021	2020
Parent company	$ 218,787	$ 240,257

The receivables resulted from CDFH and its eligible subsidiaries' adopting the linked-tax system in the filing of tax returns since 2003.

e. Disposal of property and equipment

	Transaction Amount	Disposal Gains
For the year ended December 31, 2021		
KGI Commercial Bank Co., Ltd.	$ 410,000	$ 232,347

f. Lease arrangements (as a lessee)

Acquisition of right-of-use assets

	For the Year Ended December 31, 2021
China Life Insurance Co., Ltd.	$ 808,655
Subsidiary of the parent company	283

Lease liabilities

	For the Year Ended December 31, 2021
China Life Insurance Co., Ltd.	$ 790,103
Subsidiary of the parent company	606

Interest expense

	For the Year Ended December 31, 2021
China Life Insurance Co., Ltd.	$ 6,138
Subsidiary of the parent company	1

The above rental fee was determined equivalent with the market price and paid monthly/quarterly.

g. Refundable deposits (recognized as other current assets)

	December 31	
	2021	2020
Subsidiary of the parent company	$ 14,375	$ 14,323

h. Restricted assets (recognized as other current assets)

	December 31	
	2021	**2020**
CCAP Tutwo Holdings (Hong Kong) Limited	$ 1,336,960	$ 1,139,294
Subsidiary of the parent company	31,100	31,100

i. Dividends payable

	December 31, 2020
Parent company	$ 1,500,000

j. Other payables

	December 31	
	2021	**2020**
CCAP Tutwo Holdings (Hong Kong) Limited	$ 1,336,960	$ 1,139,294
Other related parties	4,020	4,187

k. Payables to parent company (recognized as current tax liabilities)

	December 31	
	2021	**2020**
Parent company	$ 636,624	$ 519,807

The payables resulted from CDFH and its eligible subsidiaries adopting the linked-tax system in the tiling of tax returns since 2003.

l. Advance receipts (recognized as other current liabilities)

	Amount
December 31, 2021	
CDIB Capital Growth Partners L.P.	$ 30,341
CDIB Private Equity (Fujian) Enterprise (Limited Partnership)	19,156
CDIB Capital Healthcare Ventures II (Limited Partnership)	19,120
CDIB Yida Private Equity (Kunshan) Enterprise (Limited Partnership)	15,900
CDIB Yida Healthcare Private Equity Enterprise (Limited Partnership)	15,669
Other related parties	1,879
December 31, 2020	
CDIB Capital Growth Partners L.P.	30,341
CDIB Yida Healthcare Private Equity Enterprise (Limited Partnership)	28,173
CDIB Private Equity (Fujian) Enterprise (Limited Partnership)	20,739
CDIB Capital Healthcare Ventures II (Limited Partnership)	19,120
CDIB Yida Private Equity (Kunshan) Enterprise (Limited Partnership)	13,551
Subsidiary of the parent company	7,050
Other related parties	534

m. Guarantee deposits received (recognized as other non-current liabilities)

	Amount
December 31, 2020	
Parent company	$ 7,475
Subsidiary of the parent company	22,743
Associate	1,603
Other related parties	311

n. Consulting service revenues

	Amount
For the year ended December 31, 2021	
CDIB Capital Asia Partners L.P.	$ 142,270
CDIB Capital Growth Partners L.P.	86,484
CDIB Capital Global Opportunities Fund L.P.	71,937
CDIB Capital Healthcare Ventures II (Limited Partnership)	58,981
Subsidiary of the parent company	16,844
Associate	96,348
Other related parties	48,240
For the year ended December 31, 2020	
CDIB Capital Asia Partners L.P.	154,972
CDIB Capital Growth Partners L.P.	86,555
CDIB Capital Global Opportunities Fund L.P.	74,342
CDIB Capital Healthcare Ventures II (Limited Partnership)	10,370
Subsidiary of the parent company	13,524
Associate	164,306
Other related parties	57,407

o. Rental revenue (recognized as non-operating income and expenses)

	Amount
For the year ended December 31, 2021	
KGI Commercial Bank Co., Ltd.	$ 59,319
Parent company	23,106
Subsidiary of the parent company	2,390
Associate	4,275
Other related parties	829
For the year ended December 31, 2020	
KGI Commercial Bank Co., Ltd.	88,170
Parent company	30,633
Subsidiary of the parent company	3,628
Associate	6,413
Other related parties	1,244

The rent was based on market prices and receivable quarterly.

p. Donation (recognized as operating expense)

	Amount
For the year ended December 31, 2021	
Other related parties	$ 19,750
For the year ended December 31, 2020	
Other related parties	16,250

q. Non-maturity derivative financial instrument

December 31, 2021

Related Party	Derivative Financial Instrument Contract Name	Contract Period	Notional Amount	Current Valuation Gain (Loss)	Balance Sheet	
					Account	Balance
Subsidiary of the parent company	Cross-currency swap contract	2020/03/12-2025/05/26	$ 573,639	$ (11,550)	Financial liabilities at FVTPL	$ 11,417

December 31, 2020

Related Party	Derivative Financial Instrument Contract Name	Contract Period	Notional Amount	Current Valuation Gain (Loss)	Balance Sheet	
					Account	Balance
Subsidiary of the parent company	Cross-currency swap contract	2020/03/12-2022/05/26	$ 537,118	$ (49,784)	Financial liabilities at FVTPL	$ 48,000

r. Compensation of key management personnel

	For the Year Ended December 31	
	2021	2020
Salary and short-term benefits	$ 419,412	$ 341,888
Post-employment benefits	1,393	1,378
Share-based payment	379	-
	$ 420,914	$ 343,266

27. CAPITAL RISK MANAGEMENT

The main objective of the Corporation and subsidiaries in capital management is to maintain a healthy financial structure to support the Corporation and subsidiaries' operations and maximize shareholder's interests. The Corporation and subsidiaries will manage and adjust the capital structure based on the economic situation, possibly by adjusting business scale of investments in principal investment and dividends, and issuing or repurchasing new shares.

28. FINANCIAL INSTRUMENTS

a. Fair value hierarchy of financial instruments

1) The definitions of each hierarchy are as follows:

a) Level 1 fair values are quoted prices in active markets for financial instruments.

b) Level 2 fair values refer to directly or indirectly observable inputs other than Level 1 quoted prices, such as the quoted prices of similar financial instruments in active markets; in less active markets, fair values are quoted prices of the same or similar financial instruments or financial instruments that can be generated by using pricing models that use inputs such as interest rates and volatility rates, which are derived from or can be corroborated with observable market data.

c) Level 3 refers to inputs that are not based on observable market data.

2) Fair value hierarchy of financial instruments

The fair value hierarchy of financial instruments were as follows:

December 31, 2021

(In Thousands of New Taiwan Dollars)

	Level 1	**Level 2**	**Level 3**	**Total**
Measured at fair value used by repetitive basis				
Non-derivative financial instruments				
Financial assets				
Financial assets at FVTPL				
Financial assets mandatorily classified as at FVTPL				
Stock	$ 2,924,999	$ 249,342	$ 5,772,686	$ 8,947,027
Bond	-	-	840,057	840,057
Partnership funds	-	-	2,556,789	2,556,789
Financial assets designated as at FVTPL	-	-	4,740,512	4,740,512
Financial assets at FVTOCI				
Bond	-	100,160	-	100,160
Derivative financial instruments				
Financial liabilities				
Financial liabilities at FVTPL				
Financial liabilities held for trading	-	-	11,417	11,417

December 31, 2020

(In Thousands of New Taiwan Dollars)

	Level 1	Level 2	Level 3	Total
Measured at fair value used by repetitive basis				
Non-derivative financial instruments				
Financial assets				
Financial assets at FVTPL				
Financial assets mandatorily classified as at FVTPL				
Stock	$ 2,347,198	$ 95,240	$ 6,253,806	$ 8,696,244
Partnership fund	-	-	4,697,489	4,697,489
Open-end funds	80,892	-	-	80,892
Others	-	-	706,688	706,688
Financial assets designated as at FVTPL	-	-	1,854,964	1,854,964
Financial assets at FVTOCI				
Bond	-	108,381	-	108,381
Derivative financial instruments				
Financial liabilities				
Financial liabilities at FVTPL				
Financial liabilities held for trading	-	-	48,000	48,000

3) Financial instruments measured at fair value

For financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income, fair value is determined at quoted market prices. When market prices of the Corporation and subsidiaries' various financial instruments are not readily available, fair values are estimated by using appropriate valuation models or other banks' transaction prices. The information the Corporation and subsidiaries use for fair value estimation is consistent with that generally used in the market.

4) Transfers between financial instrument hierarchy between Level 1 and Level 2

There is no transfer of financial instrument hierarchy between Level 1 and Level 2 for the years ended December 31, 2021 and 2020, respectively.

5) Reconciliation of Level 3 items of financial instruments

The movements of financial assets with Level 3 fair value were as follows:

For the Year Ended December 31, 2021

(In Thousands of New Taiwan Dollars)

Items	Beginning Balance	Valuation Gains (Losses) Recognized as Current Income (Loss) or Other Comprehensive Income	Amount of Increase		Amount of Decrease		Ending Balance
			Purchase, Issue or Added	Transfer to Level 3	Sale, Disposal, Settlement or Derecognition	Transfer from Level 3 (Note)	
Financial assets at FVTPL							
Financial assets mandatorily classified as at FVTPL	$ 11,657,983	$ (219,964)	$ 1,473,028	$ -	$ 3,741,515	$ -	$ 9,169,532
Financial assets designated as at FVTPL	1,854,964	602,229	2,355,987	-	72,668	-	4,740,512

For the Year Ended December 31, 2020

(In Thousands of New Taiwan Dollars)

Items	Beginning Balance	Valuation Gains (Losses) Recognized as Current Income (Loss) or Other Comprehensive Income	Amount of Increase		Amount of Decrease		Ending Balance
			Purchase, Issue or Added	Transfer to Level 3	Sale, Disposal, Settlement or Derecognition	Transfer from Level 3 (Note)	
Financial assets at FVTPL							
Financial assets mandatorily classified as at FVTPL	$ 12,759,985	$ (681,436)	$ 1,174,696	$ -	$ 1,548,505	$ 46,757	$ 11,657,983
Financial assets designated as at FVTPL	1,580,146	(56,980)	331,798	-	-	-	1,854,964

The movements of financial liabilities with Level 3 fair value were as follows:

For the Year Ended December 31, 2021

(In Thousands of New Taiwan Dollars)

Items	Beginning Balance	Valuation Gains (Losses) Recognized as Current Income (Loss) or Other Comprehensive Income	Amount of Increase		Amount of Decrease		Ending Balance
			Purchase, Issue or Added	Transfer to Level 3	Sale, Disposal, Settlement or Derecognition	Transfer from Level 3 (Note)	
Financial liabilities at FVTPL							
Held for trading	$ 48,000	$ (36,583)	$ -	$ -	$ -	$ -	$ 11,417

For the Year Ended December 31, 2020

(In Thousands of New Taiwan Dollars)

Items	Beginning Balance	Valuation Gains (Losses) Recognized as Current Income (Loss) or Other Comprehensive Income	Amount of Increase		Amount of Decrease		Ending Balance
			Purchase, Issue or Added	Transfer to Level 3	Sale, Disposal, Settlement or Derecognition	Transfer from Level 3 (Note)	
Financial liabilities at FVTPL							
Held for trading	$ -	$ 48,000	$ -	$ -	$ -	$ -	$ 48,000

Note: For parts of stock investments, the Corporation's subsidiaries acquired their observable market material, causing the applicable level of stock investments transfer from Level 3.

The total gains or losses for the years ended December 31, 2021 and 2020 included gains of $1,153,871 thousand and losses of $354,394 thousand relating to assets measured at fair value on Level 3 fair value measurement and held at the end of reporting date.

The total gains or losses for the years ended December 31, 2021 and 2020 included gains of $36,583 thousand and losses of $48,000 thousand relating to liabilities measured at fair value on Level 3 fair value measurement and held at the end of reporting date.

6) Quantitative information about significant unobservable inputs (Level 3)

Quantitative information on Level 3 security investments of the Corporation and its subsidiaries was as follows:

	Fair Value at December 31, 2021	Valuation Techniques	Significant Unobservable Inputs	Range (Average Weighted)	The Relationship Between Inputs and Fair Value
Repetitive basic to fair value measurement items					
Non-derivative financial assets					
Financial assets at FVTPL	$ 13,910,044	Market approach	EV/Sales	0.57	The higher income multiplier, the higher fair value; the higher lack of liquidity discount, the lower fair value.
			P/B	1.72	
			P/S	0.84-1.07	
			Lack of liquidity discount	26%-29%	
		Discounted cash-flow method	Lack of liquidity discount	26%-29%	The higher lack of liquidity discount, the lower fair value; the higher WACC, the lower fair value; the higher growth rate, the higher fair value.
			WACC	5.67%-10.49%	
			Growth rate	1.80%-6.76%	
		Net asset adjustment method	Lack of liquidity discount	29%	The higher lack of liquidity discount, the lower fair value.
		Recent transaction price	-		-

	Fair Value at December 31, 2020	Valuation Techniques	Significant Unobservable Inputs	Range (Average Weighted)	The Relationship Between Inputs and Fair Value
Repetitive basic to fair value measurement items					
Non-derivative financial assets					
Financial assets at FVTPL	$ 13,512,947	Market approach	P/B	0.93-3.86	The higher income multiplier, the higher fair value; the higher lack of liquidity discount, the lower fair value.
			P/S	0.78-2.76	
			Lack of liquidity discount	23%-29%	
		Discounted cash-flow method	Lack of liquidity discount	23%-29%	The higher lack of liquidity discount, the lower fair value; the higher WACC, the lower fair value; the higher growth rate, the higher fair value.
			WACC	4.92%-12.32%	
			Growth rate	0.50%-5.00%	
		Net asset adjustment method	Lack of liquidity discount	11%-29%	The higher lack of liquidity discount, the lower fair value.
		Recent transaction price	-		-

7) Pricing process of level 3 fair value

The Corporation and subsidiaries' pricing models and condition assumptions conform to those generally used in the market and are commonly recognized by the industry as bases for measuring fair value. Further, the Corporation and subsidiaries verifies whether the sources of the information are independent or whether the information itself reasonably reflects prices in normal circumstances, and also examines and adjusts fair value periodically to insure that valuation results are reasonable.

The Corporation and subsidiaries' pricing models and condition assumptions have been considered the influences of COVID-19, including the inflections of investee's operating conditions in the future, which decrease the forecast number of revenue and profit.

b. Financial instruments not carried at fair value

1) Fair value information of financial instrument

Except for financial assets measured at amortized cost, the carrying amounts of the financial instruments not measured at fair value are approximate to their fair value; thus, their fair values are not disclosed.

2) Fair value hierarchy of financial instruments

December 31, 2021

	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at amortized cost	$ -	$ 936,633	$ -	$ 936,633

December 31, 2020

	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at amortized cost	$ -	$ 607,764	$ -	$ 607,764

3) Valuation techniques

The fair value of the financial assets measured at amortized cost is estimated by referring to the discounted expected cash flow, of which the discount rate is reference to interest rates with similar maturity date.

c. Categories of financial instruments

	December 31	
	2021	2020
Financial assets		
Fair value through profit or loss (FVTPL)		
Financial assets mandatorily classified as at FVTPL	$ 12,343,873	$ 14,100,421
Designated as at FVTPL	4,740,512	1,854,964
	$ 17,084,385	$ 15,955,385
Amortized cost		
Cash and cash equivalent	$ 8,137,269	$ 9,236,261
Financial assets at amortized cost	891,608	570,066
Other receivables	2,593,234	373,868
Other non-current assets	50,255	80,452
	$ 11,672,366	$ 10,260,647

(Continued)

	December 31	
	2021	2020
Fair value through other comprehensive income		
Debt investments	$ 100,160	$ 108,381
Financial liabilities		
Fair value through profit or loss (FVTPL)		
Financial liabilities held for trading	$ 11,417	$ 48,000
Amortized cost		
Short-term loans	$ 497,833	$ -
Dividend payable	-	1,500,000
Other payables	4,167,073	2,123,994
Lease liabilities	823,126	62,723
Others	19,148	393,070
	$ 5,507,180	$ 4,079,787

(Concluded)

d. Risk management policies and objective

The Corporation has established its risk management policies, which combine business management and risk management to form a corporate culture and business strategies that place a fundamental importance on risk management. The results of quantified and qualified risk management measures serve as a reference for formulating business strategies. The board of directors has approved the documentation of both overall and specific risk management policies.

The Corporation has established a risk management committee which belongs to the board of directors supervising the implementation of risk management policies, inspecting risk control reports and dealing with related issues. The Corporation also has a business risk committee which belongs to administration department and risk management department that plan and manage the risk management system, supervise the implementation of risk management of subsidiaries and provide related information to the management and the board of directors.

1) Market risk

Market risk is defined as an unfavorable change in macroeconomic and financial market variables, (such as interest rates, exchange rates, stock prices and commodity prices) which may cause a potential loss on financial assets held for trading. Market risk as explained as follows:

a) Foreign currency rate risk information

The financial assets and liabilities denominated in foreign currency and with material influence on the Corporation and subsidiaries were as follows:

(In Thousands of Foreign Currencies/New Taiwan Dollars)

	December 31, 2021		
	Foreign Currency	**Exchange Rate (Dollar)**	**New Taiwan Dollar**
Financial assets			
Monetary items			
USD	$ 242,417	27.690	$ 6,712,539
CNY	273,438	4.346	1,188,445
KRW	22,125,934	0.023	515,291
Nonmonetary items			
USD	315,588	27.690	8,738,623
CNY	129,189	4.346	561,495
KRW	5,756,891	0.023	134,072
Investment accounted for using the equity method			
USD	76,871	27.690	2,128,572
CNY	438,997	4.346	1,907,879
Financial liabilities			
Monetary items			
CNY	317,003	4.346	1,377,790
USD	34,300	27.690	949,764

	December 31, 2020		
	Foreign Currency	**Exchange Rate (Dollar)**	**New Taiwan Dollar**
Financial assets			
Monetary items			
USD	$ 153,631	28.508	$ 4,465,227
CNY	527,880	4.382	2,313,117
KRW	23,418,623	0.026	614,645
HKD	44,698	3.677	164,354
JPY	424,929	0.277	117,493
Nonmonetary items			
USD	331,105	28.508	9,439,148
CNY	84,335	4.382	369,546
THB	132,171	0.952	125,827
KRW	4,566,850	0.026	119,862

(Continued)

	December 31, 2020		
	Foreign Currency	Exchange Rate (Dollar)	New Taiwan Dollar
Investment accounted for using the equity method			
USD	$ 83,239	28.508	$ 2,372,982
CNY	466,365	4.382	2,043,611
Financial liabilities			
Monetary items			
CNY	269,663	4.382	1,181,638
USD	16,470	28.508	469,529
			(Concluded)

Sensitivity analysis

The following table details the Corporation and subsidiaries' sensitivity to a 1% increase and decrease in New Taiwan dollars (the functional currency) against the relevant foreign currencies. The sensitivity analysis included only outstanding foreign currency denominated monetary items, and adjusts their translation at the end of the reporting period for a 1% change in foreign currency rates. A positive number below indicates a (increase) decrease in pre-tax (loss) profit associated with the New Taiwan dollar strengthening 1% against the relevant currency. For a 1% weakening of the New Taiwan dollar against the relevant currency, there would be an equal and opposite impact on pre-tax profit, and the balances below would be negative.

	Impact on Profit or Loss	
	For the Year Ended December 31	
	2021	2020
Monetary items		
USD	$ 57,628	$ 39,957
KRW	5,153	6,090
CNY	(1,893)	11,315
HKD	20	833
JPY	-	1,175

b) Interest rate risk

The primary financial assets of the Corporation and subsidiaries with exposure to interest rates as of December 31, 2021 and 2020 were cash in banks. Management believes that interest rate changes would have been no significant effect on the Corporation and subsidiaries.

c) Other price risk

The Corporation and subsidiaries were exposed to equity price risk through its investments in principal investment business. The Corporation manages this exposure by setting risk acceptance limitation concerning industry, country, affiliated groups, and the same group.

If equity prices had been 1% higher/lower, the post-tax income for the years ended December 31, 2021 and 2020 would increase/decrease by $162,443 thousand and $152,487 thousand, as a result of the changes in fair value of financial assets at fair value through profit or loss.

2) Credit risk

The Corporation and subsidiaries are exposed to credit risk due to default on contracts by borrowers, debtors or counter-parties and changes in credit quality. The maximum exposure to credit risk is equal to the book value.

The Corporation and subsidiaries have all kinds of financial instruments of which the maximum exposure to credit risk is equal to the book value.

3) Liquidity risk

The management of liquidity risk is aimed to deal with financing the Corporation's operations and mitigate the effects of fluctuations in cash flows by monitoring and maintaining a level of cash and cash equivalents.

The Corporation's management policies of liquidity risk are as follows:

a) Dispose of surplus capital should consider possible future capital requirements, de-concentration of capital sources and reasonable liquidity of liability structure.

b) Pursuant to liquidity risk control, the Corporation use performance index of financial structure and dispatching of funds to set up a system to monitor daily funding gap.

As of December 31, 2021 and 2020, other financial liabilities are $0 thousand and $354,235 thousand, respectively, and will be paid by financial assets and the rest of non-derivative financial liabilities are $4,703,213 thousand and $3,726,157 thousand, respectively, and are mainly all current liabilities.

4) The effect of interest rate benchmark reform

Risk arising from the transaction relate principally to the potential impact of interest rate basis risk. The corporation and subsidiaries will successfully conclude the bilateral negotiations with the Corporation's financial instruments' counterparties before the cessation of LIBOR and decrease the uncertainties with regard to the interest rate that would applied. This gives rise to additional interest rate risk that was not anticipated when the contracts were entered into.

The following table contains details of all of the financial instruments held by the Corporation and subsidiaries at December 31, 2021 which are subject to the reform and have not transitioned to an alternative benchmark interest rate:

Non-derivative Financial Instrument	**Financial Liabilities**
USD LIBOR	$ 5,700

29. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED CONTRACTUAL COMMITMENTS

Commitments and contingencies of the Corporation and subsidiaries, except for those disclosed in other Notes were summarized as follows:

a. In April 2007, the Corporation and Morgan Stanley entered into a credit default swap (CDS) contract that was tied to a synthetic collateralized debt obligation on residential mortgage-backed securities. The representations made to the Corporation by Morgan Stanley during the solicitation process were materially false and misleading and therefore caused significant losses to the Corporation. On July 15, 2010, the Corporation initiated action ("Litigation") against Morgan Stanley & Co. International PLC ("Morgan Stanley") et al. to recover losses the Corporation suffered as a result of its investment in a Morgan Stanley's CDS product that had been tied to a synthetic collateralized debt obligation on residential mortgage-backed securities. In addition, Morgan Stanley overlooked the Corporation's efforts and terminated interest rate swap (IRS) contracts and CDS contracts in August 2010. In March 2021, the Corporation reached an agreement to settle the Litigation with Morgan Stanley, and the parties have agreed to discontinue all claims and to release each other from associated claims and liabilities.

b. Securities and Futures Investors Protection Center sued CDIB Capital Management Corporation and claimed that due to the fact that CDIB Capital Management Corporation is the corporate director of Powercom Ltd., CDIB Capital Management Corporation have but not performed sufficient audits on the contents disclosed in the financial statements which failed to comply the obligation of being a good administrator. Therefore, the plaintiff demanded compensation of $592,648 thousand and related interests from CDIB Capital Management Corporation and Powercom Ltd. On November 29, 2019, the Taipei District Court judged that CDIB Capital Management Corporation had lost part of the lawsuit, CDIB Capital Management Corporation and its assigned representative should pay not only total of $31,010 thousand but also interest calculated by the annual interest rate of 5% from November 13, 2013 to the date of settlement, respectively. CDIB Capital Management Corporation had appealed on January 9, 2020. The case was currently reviewing by the High Court and the final outcome of court is uncertain.

30. ADDITIONAL DISCLOSURES

a. and b. following are the additional disclosures required for the Corporation and subsidiaries:

1) Financing provided: For the Corporation and subsidiaries' information: None.

2) Collaterals/guarantees provided: For the Corporation and subsidiaries' information: Please refer to Table 1 (attached).

3) Marketable securities held: Please refer to Table 2 (attached).

4) Marketable securities acquired or disposed of, at cost or prices of at least NT$300 million or 20% of the issued capital (subsidiaries acquired and disposed of marketable securities, at cost or price of at least NT$300 million or 20% of the issued capital): Please refer to Table 3 (attached).

5) Acquisition of individual real estate at cost of at least NT$300 million or 20% of the issued capital: For the Corporation and subsidiaries' information: None.

6) Disposal of individual real estate at price of at least NT$300 million or 20% of the issued capital: For the Corporation and subsidiaries' information: Please refer to Table 4 (attached).

7) Total purchases from or sales to related parties amounting to at least NT$100 million or 20% of the paid-in capital: For the Corporation and subsidiaries' information: None.

8) Receivables from related parties amounting to NT$100 million or 20% of the issued capital: Please refer to Note 26 to the consolidated financial statements and Table 5 (attached).

9) Derivative transactions: Please refer to Note 8 and Note 28 to the consolidated financial statements.

10) Information on investees: Please refer to Table 6 (attached).

c. Information on investments in mainland China

1) Information on any investee company in mainland China, showing the name, principal business activities, paid-in capital, method of investment, inward and outward remittance of funds, ownership percentage, net income of investees, investment income or loss, carrying amount of the investment at the end of the period, repatriations of investment income, and limit on the amount of investment in the mainland China area: Please refer to Table 7 (attached).

2) Any of the following significant transactions with investee companies in mainland China, either directly or indirectly through a third party, and their prices, payment terms, and unrealized gains or losses: For the Corporation and subsidiaries' information: None.

d. Intercompany relationships and significant intercompany transactions: Please refer to Table 9 (attached).

32. SEGMENT INFORMATION

The Corporation and subsidiaries' main operations include securities investment, investment and transactions in financial instruments linked to the equity securities, and management of private equity fund, the chief operating decision-maker designs the capital allocation from overall corporation perspective, so the corporation and subsidiaries are considered a single operating segment.

Geographical Information

The Corporation and subsidiaries' revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

	Revenue from External Customers	
	For the Year Ended December 31	
	2021	2020
Taiwan	$ 2,439,063	$ 566,524
British Virgin Islands	1,171,504	(874,263)
British Cayman Islands	218,327	245,735
Others	109,098	56,875
	$ 3,937,992	$ (5,129)

TABLE 1

CDIB CAPITAL GROUP AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED
FOR THE YEAR ENDED DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars)

No.	Endorsements/Guarantees Provider	Counter-party		Limits on Each Counter-party's Endorsements/ Guarantees Amounts	Maximum Balance for the Period	Ending Balance	Actual Amount Drawn Down	Carrying Value (as of Balance Sheet Date) of Properties Guaranteed by Collateral	Ratio of Accumulated Amount of Collateral to Net Asset Value of the Latest Financial Statement	Maximum Endorsements/ Guarantees Amounts Allowable	Provision of Endorsements/ Guarantees by Parent Company to Subsidiary	Provision of Endorsements/ Guarantees by Subsidiary to Parent Company	Provision of Endorsements to the Company in Mainland China
		Name	Nature of Relationship										
0	The Corporation	CDIB Capital Investment I limited	Note 1	$ 7,504,493	$ 1,393,300	$ 1,384,500	$ 157,833	$ -	3.75%	$ 14,758,276 (Note 2)	No	No	No
		CDIB Global Markets Limited	Note 1	4,766,441	1,393,300	1,384,500	-	-	3.75%	14,758,276 (Note 2)	No	No	No

Note 1: The Group has directly or indirectly over 50% voting right of the company.

Note 2: The limit of maximum guarantee provided by the Corporation is based on "Corporate Endorsement, Guarantee Making Guideline". For each company, the amount of guarantee should be limited to the amount of each counterparty's net investment in principle except with approval of the board of directors. The total amount available for collaterals or guarantee should not exceed 40% of the guarantee provider's net asset value.

TABLE 2

CDIB CAPITAL GROUP AND SUBSIDIARIES

MARKETABLE SECURITIES HELD
DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Holding Company	Marketable Securities Type and Issuer	Relationship with the Holding Company	Financial Statement Account	December 31, 2021				Note
				Shares/Face Value/Units	Carrying Value	Percentage of Ownership (Note 1)	Fair Value	
The Corporation	Stocks							
	Logitech Inc.	-	Financial assets at fair value through profit or loss	3,261,773	$ 14,077	10.69	$ 14,077	
	Solar Fine Chemical Co., Ltd.	-	Financial assets at fair value through profit or loss	241,403	1,352	10.83	1,352	
	Dee Van Enterprise Co., Ltd.	-	Financial assets at fair value through profit or loss	4,225,979	74,081	6.04	74,081	
	DaBomb Protein Corp.	-	Financial assets at fair value through profit or loss	148,000	2,583	0.45	2,583	
	HealthStream Taiwan Inc.	-	Financial assets at fair value through profit or loss	4,774,523	14,496	13.96	14,496	
	Subtron Technology Co., Ltd.	-	Financial assets at fair value through profit or loss	10,906,000	359,353	3.69	359,353	
	Orgchem Technologies, Inc.	-	Financial assets at fair value through profit or loss	1,067,220	8,533	1.95	8,533	
	General Life Biotechnology Co., Ltd.	-	Financial assets at fair value through profit or loss	2,520,000	25,176	8.40	25,176	
	Hua-jie (Taiwan) Corp.	-	Financial assets at fair value through profit or loss	900,000	4,211	4.47	4,211	
	AMIA Co.	-	Financial assets at fair value through profit or loss	6,000,000	395,940	9.54	395,940	
	Up Scientech Materials Corp.	-	Financial assets at fair value through profit or loss	4,651,344	70,168	6.97	70,168	
	ARCOA Communication Co., Ltd.	-	Financial assets at fair value through profit or loss	7,567,424	71,852	5.64	71,852	
	Eastern Electronic Co., Ltd.	-	Financial assets at fair value through profit or loss	4,348,680	31,845	6.47	31,845	
	Taiwan Speciality Chemicals Corporation	-	Financial assets at fair value through profit or loss	2,598,639	23,640	1.88	23,640	
	Jochu Technology Co., Ltd.	-	Financial assets at fair value through profit or loss	4,746,720	125,788	5.32	125,788	
	Kaohsiung Rapid Transit Corporation.	-	Financial assets at fair value through profit or loss	3,845,330	4,288	1.38	4,288	
	STL Technology Co., Ltd.	-	Financial assets at fair value through profit or loss	2,743,026	58,289	4.31	58,289	
	DragonJet Corporation	-	Financial assets at fair value through profit or loss	3,534,481	27,400	4.77	27,400	
	Vactronics Technologies Inc.	-	Financial assets at fair value through profit or loss	1,633,241	172,764	2.85	172,764	
	EVA Technologies Co., Ltd.	-	Financial assets at fair value through profit or loss	2,150,536	18,057	10.43	18,057	
	Microprogram Co., Ltd.	-	Financial assets at fair value through profit or loss	2,550,000	32,326	7.71	32,326	
	Excelsior Medical Co., Ltd.	-	Financial assets at fair value through profit or loss	33,000	70,026	4.81	70,026	
	Eden Biotech, Inc.	-	Financial assets at fair value through profit or loss	8,382,844	97,830	3.55	97,830	
	Eastern Power and Electric Company Limited	-	Financial assets at fair value through profit or loss	3,201,019	40,562	12.00	40,562	
	Chime Biologicis Limited	-	Financial assets at fair value through profit or loss	8,382,844	123,565	3.55	123,565	
	Beauty Essentials International Ltd.	-	Financial assets at fair value through profit or loss	86,503,067	95,092	8.04	95,092	
	United Renewable Energy Co., Ltd.	-	Financial assets at fair value through profit or loss	2,079,360	34,832	0.13	34,832	
	Lightel Technologies, Inc. - preferred stock	-	Financial assets at fair value through profit or loss	3,000,000	50,295	43.44	50,295	
	Apexigen, Inc. - preferred stock	-	Financial assets at fair value through profit or loss	4,970,588	121,628	12.68	121,628	
	Government bonds							
	A01105	-	Financial assets at fair value through other comprehensive income	10,000,000	100,160	-	100,160	
CDIB Capital Management Inc.	Stocks							
	ARCOA Communication Co., Ltd.	-	Financial assets at fair value through profit or loss	783,000	7,435	0.58	7,435	
	EVA Technologies Co., Ltd.	-	Financial assets at fair value through profit or loss	297,623	2,499	1.44	2,499	
CDIB Venture Capital Corporation	Stocks							
	Azotek Co., Ltd.	-	Financial assets at fair value through profit or loss	989,400	17,602	1.64	17,602	
	Evergreen Aviation Technologies Corp.	-	Financial assets at fair value through profit or loss	4,000,000	252,000	1.13	252,000	
	Fukuta Co., Ltd.	-	Financial assets at fair value through profit or loss	1,872,753	98,388	4.68	98,388	
	Handa Pharmaceuticals Inc.	-	Financial assets at fair value through profit or loss	2,681,000	183,032	2.20	183,032	
	Sustainable Development Co., Ltd.	-	Financial assets at fair value through profit or loss	500,000	49,207	1.46	49,207	
	Regal Holding Co., Ltd.	-	Financial assets at fair value through profit or loss	316,000	8,564	0.82	8,564	
	Happyfan7 Corp.	-	Financial assets at fair value through profit or loss	4,121,094	648,990	9.41	648,990	
	Sino-American Silicon Products Inc.	-	Financial assets at fair value through profit or loss	3,114,000	734,904	0.53	734,904	
	M2Communication, Inc.	-	Financial assets at fair value through profit or loss	647,752	2,250	7.22	2,250	
	Taiwan Speciality Chemicals Corporation	-	Financial assets at fair value through profit or loss	177,786	1,617	0.13	1,617	

(Continued)

Holding Company	Marketable Securities Type and Issuer	Relationship with the Holding Company	Financial Statement Account	December 31, 2021				Note
				Shares/Face Value/Units	Carrying Value	Percentage of Ownership (Note 1)	Fair Value	
	GSD Technologies Co., Ltd.	-	Financial assets at fair value through profit or loss	2,823,603	$ 174,216	7.63	$ 174,216	
	Giant Manufacturing Co., Ltd.	-	Financial assets at fair value through profit or loss	80,000	27,600	0.02	27,600	
	STL Technology Co., Ltd.	-	Financial assets at fair value through profit or loss	5,528,901	117,489	8.69	117,489	
	Taiwan Microloops Corp.	-	Financial assets at fair value through profit or loss	1,000,000	62,320	2.67	62,320	
	Poju International CO., Ltd.	-	Financial assets at fair value through profit or loss	2,666,000	50,708	5.68	50,708	
	Excelsior Medical Co., Ltd.	-	Financial assets at fair value through profit or loss	33,000	70,026	4.81	70,026	
	Viscovery (Cayman) Holding Company Limited	-	Financial assets at fair value through profit or loss	195,317	5,408	2.68	5,408	
	Kkday.com International Company Limited	-	Financial assets at fair value through profit or loss	3,000,000	22,594	0.93	22,594	
	i-Serve	-	Financial assets at fair value through profit or loss	2,232,219	44,059	4.17	44,059	
	Hartec Asia Pte. Ltd.	-	Financial assets at fair value through profit or loss	2,800,000	70,372	10.23	70,372	
	Windtree Therapeutic, Inc.	-	Financial assets at fair value through profit or loss	198,184	8,808	0.74	8,808	
	Happyfan7 Corp.	-	Financial assets at fair value through profit or loss	833,348	131,236	75.00	131,236	
	iCHEF Co., Ltd. - preferred stock	-	Financial assets at fair value through profit or loss	11,167,513	81,421	46.15	81,421	
	4Gamers Entertainment Inc. - preferred stock	-	Financial assets at fair value through profit or loss	24,000	14,620	20.00	14,620	
	Viscovery (Cayman) Holding Company Limited - preferred stock	-	Financial assets at fair value through profit or loss	304,878	8,442	8.20	8,442	
	Citiesocial Holding Cayman Co., Ltd. - preferred stock	-	Financial assets at fair value through profit or loss	479,635	15,015	18.18	15,015	
	CCMODA Corp. - preferred stock	-	Financial assets at fair value through profit or loss	666,666	4,153	20.00	4,153	
	Asia Parents Holdings Limited	-	Financial assets at fair value through profit or loss	248,889	15,506	14.74	15,506	
	Kneron Holding Corporation - preferred stock	-	Financial assets at fair value through profit or loss	1,391,752	219,664	9.00	219,664	
	Elixiron Immunotherapeutics (Cayman) Limited - preferred stock	-	Financial assets at fair value through profit or loss	4,559,686	94,253	26.09	94,253	
	Cloud Mile Inc. - preferred stock	-	Financial assets at fair value through profit or loss	365,051	29,324	7.26	29,324	
	Zentera Systems, Inc. - preferred stock	-	Financial assets at fair value through profit or loss	1,324,503	61,129	39.35	61,129	
	FUNP Co., Ltd. - preferred stock	-	Financial assets at fair value through profit or loss	400,000	39,874	20.00	39,874	
	Achieve Made International Limited - preferred stock	-	Financial assets at fair value through profit or loss	168,138	12,184	6.67	12,184	
	PChome Online Inc.	-	Financial assets at fair value through profit or loss	1,875,293	166,122	1.47	166,122	
	United Renewable Energy Co., Ltd.	-	Financial assets at fair value through profit or loss	2,888,685	48,389	0.18	48,389	
	Viscovery (Cayman) Holding Company Limited - preferred stock A	-	Financial assets at fair value through profit or loss	200,000	5,538	10.96	5,538	
	Elixiron Immunotherapeutics (Cayman) Limited	-	Financial assets at fair value through profit or loss	2,679,133	55,380	13.03	55,380	
	AmazingTalker	-	Financial assets at fair value through profit or loss	4,282,655	55,380	20.00	55,380	
	FunNow Ltd. - preferred stock A	-	Financial assets at fair value through profit or loss	185,184	58,867	20.00	58,867	
	Viscovery (Cayman) Holding Company Limited-Preferred stock AA	-	Financial assets at fair value through profit or loss	300,000	8,307	15.00	8,307	
	4Gamers Entertainment Inc. - preferred stock B	-	Financial assets at fair value through profit or loss	8,727	5,316	4.80	5,316	
	Kkday.com International Company Limited - preferred stock B	-	Financial assets at fair value through profit or loss	5,654,616	42,587	8.62	42,587	
	Cloud Mile Inc. - preferred stock B	-	Financial assets at fair value through profit or loss	162,602	13,062	3.06	13,062	
	Traveler Co., Ltd. - preferred stock B	-	Financial assets at fair value through profit or loss	32,077	22,152	10.85	22,152	
	FunNow Ltd. -Preferred stock B	-	Financial assets at fair value through profit or loss	43,573	13,851	3.36	13,851	
	Kkday.com International Company Limited - preferred stock C	-	Financial assets at fair value through profit or loss	7,655,502	57,657	2.31	57,657	
	Fractyl Laboratories, Inc.- preferred stock E	-	Financial assets at fair value through profit or loss	1,305,574	303,104	10.17	303,104	
	Achieve Made International Limited - preferred stock E	-	Financial assets at fair value through profit or loss	336,276	24,367	10.00	24,367	
CDIB Venture Capital Corporation	Corporate bond							
	CCMODA Corp.	-	Financial assets at fair value through profit or loss	200,000	1,661	-	1,661	
CDIB Capital Investment I Limited	Stocks							
	Best Inc.	-	Financial assets at fair value through profit or loss	1,500,000	US$ 1,278	0.38	US$ 1,278	
	Casper Sleep, Inc.	-	Financial assets at fair value through profit or loss	266,690	US$ 1,781	2.63	US$ 1,781	
	K Health, Inc.	-	Financial assets at fair value through profit or loss	4,834	US$ 141	0.03	US$ 141	
	Boxed, Inc	-	Financial assets at fair value through profit or loss	656,724	US$ 8,547	0.96	US$ 8,547	
	CCAP Best Logistics Holdings Limited	-	Financial assets at fair value through profit or loss	1,000	US$ 474	12.50	US$ 474	
	Mestay Cayman Islands Limited - preferred stock	-	Financial assets at fair value through profit or loss	13,722,047	US$ 1,137	3.40	US$ 1,137	
	Viking 3 Holdings Corporation - preferred stock	-	Financial assets at fair value through profit or loss	18,000,000	US$ 10,701	100.00	US$ 10,701	
	Great Team Backend Foundry Inc. - preferred stock	-	Financial assets at fair value through profit or loss	664,687	US$ 324	1.95	US$ 324	
	Rokid Corporation Ltd. - preferred stock	-	Financial assets at fair value through profit or loss	615,642	US$ 5,000	1.51	US$ 5,000	
	K Health, Inc.- preferred stock C	-	Financial assets at fair value through profit or loss	496,376	US$ 14,451	1.70	US$ 14,451	

(Continued)

Holding Company	Marketable Securities Type and Issuer	Relationship with the Holding Company	Financial Statement Account	December 31, 2021				Note
				Shares/Face Value/Units	Carrying Value	Percentage of Ownership (Note 1)	Fair Value	
	Fund							
	Carlyle Asia Partners II, L. P.	-	Financial assets at fair value through profit or loss	-	US$ 56	-	US$ 56	
	KKR X-Ray Co-invest L.P.	-	Financial assets at fair value through profit or loss	-	US$ 7,825	-	US$ 7,825	
	KKR Talk Co-invest L.P.	-	Financial assets at fair value through profit or loss	-	US$ 29,331	-	US$ 29,331	
	CC KDC CO-INVEST L.P.	-	Financial assets at fair value through profit or loss	-	US$ 39,788	-	US$ 39,788	
	MSD Sports Partners, L.P.	-	Financial assets at fair value through profit or loss	-	US$ 57	-	US$ 57	
	BCP QualTek Investor Holdings, L.P.	-	Financial assets at fair value through profit or loss	-	US$ 8,474	-	US$ 8,474	
	Corporate bond							
	Konew Capital International Limited	-	Financial assets at fair value through profit or loss	29,395,000	US$ 29,278	-	US$ 29,278	
	StorHub Hong Kong I Limited	-	Financial assets at amortized cost	1,291,923	US$ 1,266	-	US$ 1,325	
	StorHub Hong Kong IV Limited	-	Financial assets at amortized cost	2,101,959	US$ 2,059	-	US$ 2,155	
	StorHub Hong Kong VI Limited	-	Financial assets at amortized cost	5,477,324	US$ 5,366	-	US$ 5,616	
	Convertible (exchange) corporate bond							
	Mestay Cayman Islands Limited	-	Financial assets at fair value through profit or loss	7,013,490	US$ 1,000	-	US$ 1,000	
SCBS 1 Holding Corporation	Stocks							
	Simplify Compliance Holdings, LLC	-	Financial assets at fair value through profit or loss	2,833,333	US$ 2,657	2.91	US$ 2,657	
CDIB X Finance I Holding Limited	Corporate bond							
	Xian Group Limited	-	Financial assets at amortized cost	5,000,000	US$ 4,899	-	US$ 5,000	
CDIB Capital Investment II Limited	Stocks							
	Great Rich Technologies Limited	-	Financial assets at fair value through profit or loss	1,660,000	US$ 1,724	2.46	US$ 1,724	
	Techmate Korea Daebu Co., Ltd.	-	Financial assets at fair value through profit or loss	45,600	US$ 3,118	10.00	US$ 3,118	
	Indostar Capital	-	Financial assets at fair value through profit or loss	631,701	US$ 6,783	2.88	US$ 6,783	
	NY4 Holdings Corporation - preferred stock	-	Financial assets at fair value through profit or loss	8,080,000	US$ 8,069	100.00	US$ 8,069	
	Indostar Everstone - preferred stock	-	Financial assets at fair value through profit or loss	860,332	US$ 9,195	8.12	US$ 9,195	
CDIB TMK Finance Holding Limited.	Corporate bond							
	Techmate Korea Daebu Co., Ltd.	-	Financial assets at amortized cost	22,789,140,793	US$ 18,609	-	US$ 19,729	
CDIB Global Markets Limited	Stocks							
	Big Commerce Holdings, Inc.	-	Financial assets at fair value through profit or loss	30,361	US$ 1,074	0.04	US$ 1,074	
	Eventbrite, Inc.	-	Financial assets at fair value through profit or loss	24,904	US$ 434	0.03	US$ 434	
	ContextLogic, Inc.	-	Financial assets at fair value through profit or loss	97,200	US$ 302	0.02	US$ 302	
	Flemingo International (BVI) Ltd. - preferred stock	-	Financial assets at fair value through profit or loss	1,048	US$ 9,990	50.19	US$ 9,990	
	Osaro, Inc. - preferred stock B	-	Financial assets at fair value through profit or loss	510,958	US$ 3,465	100.00	US$ 3,465	
	Fund							
	Huaxing Capital Partners II LP	-	Financial assets at fair value through profit or loss	-	US$ 6,720	-	US$ 6,720	
	Carlyle Asia Partners III, L.P.	-	Financial assets at fair value through profit or loss	-	US$ 86	-	US$ 86	

Note 1: The ratio of preferred shares is calculated by dividing the number of preferred shares held by the preferred shares outstanding.

Note 2: No securities were treated as collaterals or warrants.

(Concluded)

TABLE 3

CDIB CAPITAL GROUP AND SUBSIDIARIES

MARKETABLE SECURITIES ACQUIRED AND DISPOSED OF AT COSTS OR PRICES OF AT LEAST NT$300 MILLION OR 20% OF THE PAID-IN CAPITAL
(THE CORPORATION'S SUBSIDIARIES AMOUNTING TO NT$300 MILLION OR 20% OF THE PAID-IN CAPITAL)
FOR THE YEAR ENDED DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Company Name	Marketable Securities Type and Name	Financial Statement Account	Counterparty	Nature of Relationship	Beginning Balance		Acquisition		Disposal				Ending Balance	
					Shares/Face Value/Units	Amount	Shares/Face Value/Units	Amount	Shares/Face Value/Units	Amount	Carrying Value	Gain (Loss) on Disposal	Shares/Face Value/Units	Amount
CDIB Capital Investment I Limited	Corporate bond													
	Konew Capital International Limited	Financial assets at fair value through profit or loss	-	-	-	$ -	29,395,000	US$ 29,395 (Note 1)	-	$ -	$ -	$ -	$ 29,395,000	US$ 29,395 (Note 1)
CDIB Capital Investment II Limited	Corporate bond													
	CDIB TMK Finance Holding Limited	Investments accounted for using the equity method	-	-	-	-	19,182	US$ 19,055 (Note 2)	-	-	-	-	19,182	US$ 19,055 (Note 2)
CDIB Global Markets Limited	Fund													
	Carlyle Asia Partners IV, L.P.	Financial assets at fair value through profit or loss	-	-	-	US$ 14,793	-	US$ (1,227) (Note 3)	-	US$ 19,507	US$ 13,566	US$ 5,941	-	-
	Riverwood Capital Partners II L.P.	Financial assets at fair value through profit or loss	-	-	-	US$ 15,668	-	US$ (1,904) (Note 3)	-	US$ 28,816	US$ 13,764	US$ 15,052	-	-
	Corporate bond													
	Amber Investment Partners Limited	Financial assets at fair value through profit or loss	-	-	-	-	30,091,200	US$ 30,091 (Note 1)	-	-	-	-	30,091,200	US$ 30,091 (Note 1)
	Orchid Investment Holdings	Financial assets at fair value through profit or loss	-	-	-	-	28,106,786	US$ 28,107 (Note 1)	-	-	-	-	28,106,786	US$ 28,107 (Note 1)

Note 1: Initial acquisition cost.

Note 2: The amount include US$19,182 thousand of acquisition cost and US$127 thousand of loss on investments.

Note 3: Net of capital call and distribution for investments.

TABLE 4

CDIB CAPITAL GROUP AND SUBSIDIARIES

DISPOSAL OF INDIVIDUAL REAL ESTATE AT COSTS OF AT LEAST NT$300 MILLION OR 10% OF THE PAID-IN CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Seller	Property	Event Date	Date of Original Acquisition	Book Amount	Transaction Amount	Payment Status	Disposal of Gains and Losses	Counterparty	Relationship	Purpose of Acquisition	Pricing Reference	Other Terms
The Corporation	The entire building and its land at No. 125 and 127, Sec. 5, Nanjing E. Rd., Taipei City	2021.01.12	1986.05.01	$ 861,597	$ 9,288,800	Received	$ 8,374,029	Shin Kong Life Insurance Co., Ltd.	Non-related party	In order to avoid idle assets, improve the efficiency of the use of funds	Public biding	None
	The office located at "8F., No. 19-3, Sanchong Rd., Nangang Dist., Taipei City" and 9 parking spaces (including with the share of possession of No. 19-14, Sanchong Rd., Nangang Dist. Taipei City")	2021.09.27	1999.11.19	175,685	410,000	Received	232,347	KGI Bank	Related party	It meets the needs of assets activation and achieve the purpose of group operation efficiency and resource integration.	Valuation report of appraisers	Sells and leases back 13.88 pings; the Corporation accepts its existing lease; KGI Bank terminates its original lease

TABLE 5

CDIB CAPITAL GROUP AND SUBSIDIARIES

RECEIVABLES FROM RELATED PARTIES AMOUNTING TO NT$100 MILLION OR 20% OF THE PAID-IN CAPITAL
DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars)

Company Name	Related Party	Relationship	Ending Balance	Turnover Rate	Overdue		Amounts Received in Subsequent Year	Allowance for Bad Debts
					Amount	Action Taken		
The Corporation	China Development Financial Holding Corp.	Parent company	$ 218,787 (Note)	-	$ -	-	$ -	$ -

Note: Tax receivable result from linked-tax system.

TABLE 6

CDIB CAPITAL GROUP AND SUBSIDIARIES

INFORMATION ON INVESTEES
FOR THE YEAR ENDED DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investor Company	Investee Company	Location	Main Businesses and Products	Original Investment Amount		As of December 31, 2021			Net Income (Loss) of the Investee	Share of Profit (Loss)	Note
				December 31, 2021	December 31, 2020	Shares (In Thousands)	%	Carrying Amount			
The Corporation	CDIB Venture Capital Corporation	Taiwan	Venture fund	$ 2,586,087	$ 2,586,087	476,213	100.00	$ 5,522,694 (Note 1)	$ 1,256,115	$ 1,256,115	Subsidiary
	CDIB Capital Management Inc.	Taiwan	Management and consulting	-	-	23,094	100.00	483,662 (Note 1)	20,602	20,602	Subsidiary
	CDIB Global Markets Limited	British Virgin Islands	Investment	3,035,254	3,035,254	339	100.00	4,766,441 (Note 1)	US$ (22,612)	(633,409)	Subsidiary
	CDIB Capital Investment I Limited	British Virgin Islands	Investment	4,156,297	4,156,297	132,800	100.00	7,495,896 (Note 1)	US$ 29,523	827,006	Subsidiary
	CDIB Capital Investment II Limited	British Virgin Islands	Investment	1,417,214	1,417,214	45,000	100.00	1,566,095 (Note 1)	US$ (3,261)	(91,359)	Subsidiary
	CDIB Capital International Corporation	Cayman Islands	Private equity advisory services	156,951	156,951	4,700	100.00	169,880 (Note 1)	US$ (3,018)	(84,554)	Subsidiary
	CDIB Venture Capital (Hong Kong) Corporation Limited	Hong Kong	Venture fund	3,146,470	3,450,855	925,000	100.00	3,229,713 (Note 1)	HK$ 14,495	52,237	Subsidiary
	CDIB Partners Investment Holding Corp.	Taiwan	Investment	3,250,000	3,250,000	313,200	28.71	5,176,961	1,149,825	330,127	Associates
	CDIB Capital Healthcare Ventures Limited	Taiwan	Venture fund	407,750	582,500	58,250	33.29	518,939	190,759	63,495	Associates
	CDIB Capital Creative Industries Limited	Taiwan	Venture fund	426,800	426,800	42,680	38.80	315,238	(150,142)	(58,255)	Associates
	CDIB Bioscience Ventures I, Inc.	Taiwan	Venture fund	44,314	44,314	4,431	20.00	23,545	(48,225)	(9,645)	Associates
	CDIB Capital Innovation Accelerator Co., Ltd.	Taiwan	Venture fund	300,000	300,000	30,000	35.71	362,264	(38,167)	Not applicable	Associates
CDIB Venture Capital Corporation	CDIB Capital Growth Partners L.P.	Taiwan	Venture fund	888,060	732,971	-	-	1,245,968	1,379,471	Not applicable	Associates
	CDIB Capital Healthcare Ventures II Limited Partnership	Taiwan	Venture fund	286,480	110,020	-	-	358,102	230,383	Not applicable	Associates
	CDIB & Innolux Limited Partnership	Taiwan	Venture fund	76,673	-	-	-	116,701	127,429	Not applicable	Associates
	Kuo Heng Investment Holding Corp.	Taiwan	Accommodation and food service activities	50,000	50,000	5,000	38.46	46,594	(3,360)	Not applicable	Associates
CDIB Capital Management Inc.	CDIB Private Equity (Hong Kong) Corporation Limited	Hong Kong	Management and consulting	204,486	204,486	51,900	100.00	328,965 (Note 1)	HK$ (2,288)	Not applicable	Subsidiary
	CDIB Capital Innovation Advisors Corporation	Taiwan	Management and consulting	12,000	12,000	1,200	60.00	14,007 (Note 1)	1,798	Not applicable	Subsidiary
	CDIB Capital Healthcare Ventures Limited	Taiwan	Venture fund	12,250	17,500	1,225	1.00	15,590	190,759	Not applicable	Associates
	CDIB Capital Creative Industries Limited	Taiwan	Venture fund	11,000	11,000	1,100	1.00	8,125	(150,142)	Not applicable	Associates
	CDIB Capital Growth Partners L.P.	Taiwan	Venture fund	35,942	29,633	-	-	50,692	1,379,471	Not applicable	Associates
	CDIB Capital Healthcare Ventures II Limited Partnership	Taiwan	Venture fund	12,626	4,849	-	-	15,787	230,383	Not applicable	Associates
	CDIB & Innolux Limited Partnership	Taiwan	Venture fund	2,717	-	-	-	4,135	127,429	Not applicable	Associates
CDIB Capital Investment I Limited	CDIB Capital Asia Partners L.P.	Cayman Islands	Venture fund	US$ 101,874	US$ 100,485	-	-	US$ 76,872	US$ (25,106)	Not applicable	Associates
	CDIB Capital Global Opportunities Fund L.P.	Cayman Islands	Venture fund	US$ 5,875	US$ 7,857	-	-	US$ 7,857	US$ 607	Not applicable	Associates
	Eve & Partners Limited Partnership	Cayman Islands	Venture fund	US$ 6,959	-	-	-	US$ 7,088	GBP (553)	Not applicable	Associates
	SCBS 1 Holding Corporation	United States of America	Investment Holdings	US$ 3,578	US$ 3,578	4	100.00	US$ 2,670 (Note 1)	US$ (303)	Not applicable	Subsidiary
	CDIB X Finance I Holding Limited	Cayman Islands	Investment	US$ 5,500	US$ 500	6	100.00	US$ 5,394 (Note 1)	US$ (54)	Not applicable	Subsidiary
CDIB Capital Investment II Limited	CDIB TMK Finance Holding Limited (Note 2)	Cayman Islands	Investment	US$ 19,182	US$ -	19	100.00	US$ 19,055 (Note 1)	US$ (127)	Not applicable	Subsidiary
CDIB Global Markets Limited	Orchid Investment Holdings	Cayman Islands	Investment Holdings	US$ 28,107	US$ -	-	-	US$ 28,107	US$ (42)	Not applicable	Associates
	Amber Investment Partners Limited	Cayman Islands	Investment Holdings	US$ 30,091	US$ -	-	-	US$ 30,091	US$ (8)	Not applicable	Associates
CDIB Capital International Corporation	CDIB Capital International (Hong Kong) Corporation Limited	Hong Kong	Private equity advisory services	US$ 2,059	US$ 2,059	15,400	100.00	US$ 5,703 (Note 1)	HK$ 7,952	Not applicable	Subsidiary
	CDIB Capital International (Korea) Corporation	Korea	Private equity advisory services	US$ -	US$ 1,932	-		US$ -	US$ -	Not applicable	Note 6
	CDIB Capital International (USA) Corporation	United States of America	Private equity advisory services	US$ 1,166	US$ 1,166	8,000	100.00	US$ 3,120 (Note 1)	US$ 184	Not applicable	Subsidiary
	CDIB Capital Asia Partners Limited	Cayman Islands	Private equity advisory services	US$ 150	US$ 150	-	100.00	US$ 21 (Note 1)	US$ (20)	Not applicable	Subsidiary
	CDIB Capital Intelligence Partners Limited (Note 3)	Cayman Islands	Private equity advisory services	-	-	-	100.00	-	-	Not applicable	Subsidiary
	CDIB Buyout Partners Limited (Note 4)	Cayman Islands	Private equity advisory services	-	-	-	100.00	-	US$ (20)	Not applicable	Subsidiary
	CDIB Asia Secured Credit Opportunities GP Ltd. (Note 5)	Cayman Islands	Private equity advisory services	-	-	-	100.00	-	US$ (15)	Not applicable	Subsidiary

(Continued)

Note 1: The above companies which are the subsidiaries of the Corporation were eliminated from the consolidated financial statements.

Note 2: CDIB TMK Finance Holding Limited conducted registration of establishment on June 15, 2021.

Note 3: CDIB Capital Intelligence Partners Limited conducted registration of establishment on February 28, 2020.; however, it had not been injected any capital as of December 31, 2021.

Note 4: CDIB Buyout Partners Limited conducted registration of establishment on November 10, 2020; however, it had not been injected any capital as of December 31, 2021.

Note 5: CDIB Asia Secured Credit Opportunities GP Ltd. conducted registration of establishment on September 9, 2021; however, it had not been injected any capital as of December 31, 2021.

Note 6: CDIB Capital International (Korea) Corporation has completed the liquidation process in the 3rd quarter of 2021.

(Concluded)

TABLE 7

CDIB CAPITAL GROUP AND SUBSIDIARIES

INFORMATION ON INVESTMENT IN MAINLAND CHINA
DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

Investee Company Name	Main Businesses and Products	Total Paid-in Capital	Investment Type	Accumulated Outflow of Investment from Taiwan as of January 1, 2021	Investment Flows		Accumulated Outflow of Investment from Taiwan as of December 31, 2021	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Value as of December 31, 2021	Accumulated Inward Remittance of Earnings as of December 31, 2021
					Outflow	Inflow						
CDIB Private Equity (China) Corporation	Management and consulting	US$ 7,000 thousand	Note 1,b,1)	US$ 7,000 thousand	$ -	$ -	US$ 7,000 thousand	$ (8,076)	100.00	$ (8,076)	$ 267,875	$ -
CDIB Private Equity (Fujian) Co., Ltd.	Fund Management	CNY 10,000 thousand	Note 3	-	-	-	-	6,076	70.00	4,253	66,406	-
CDIB Private Equity Management (Fujian) Enterprise (Limited Partnership)	Fund Management	CNY 12,000 thousand	Note 1,b,1)	CNY 6,686 thousand	-	-	CNY 6,686 thousand	(2,437)	70.00	(1,706)	32,649	-
CDIB Private Equity (Fujian) Enterprise (Limited Partnership)	Equity investment	CNY 600,000 thousand	Note 1,b,1),2)	CNY 350,000 thousand	-	-	CNY 350,000 thousand	(232,086)	-	(81,927)	755,448	-
CDIB Yida Private Equity (Kunshan) Co., Ltd.	Fund Management	CNY 7,000 thousand	Note 4	-	-	-	-	(14,403)	65.00	(9,362)	56,655	-
CDIB Yida Private Equity Management (Kunshan) Enterprise (Limited Partnership)	Fund Management	CNY 12,000 thousand	Note 1,b,1)	CNY 3,250 thousand	-	-	CNY 3,250 thousand	1,384	65.00	900	34,044	-
CDIB Yida Private Equity (Kunshan) Enterprise (Limited Partnership)	Equity investment	CNY 828,367 thousand	Note 1,b,1),2)	CNY 300,000 thousand	-	-	CNY 300,000 thousand	169,688	-	51,500	1,152,431	-
CDIB Yida Healthcare Private Equity (Kunshan) Enterprise (Limited Partnership)	Equity investment	CNY 422,000 thousand	Note 1,b,1),2)	CNY 89,224 thousand	CNY 34,633 thousand	-	CNY 123,857 thousand	124,892	-	37,905	561,553	-
CDIB Private Equity (Kunshan) Corporation	Fund Management	CNY 3,000 thousand	Note 1,b,1)	-	-	-	-	(2,068)	100.00	(2,068)	10,970	-
CDIB Guoke Private Equity (Kunshan) Co., Ltd.	Fund Management	CNY 10,000 thousand	Note 1,b,1)	-	-	-	-	(217)	65.00	(141)	28,110	-

Accumulated Investment in Mainland China as of December 31, 2021	Investment Amounts Authorized by Investment Commission, MOEA	Limit on Investment
$5,917,727	US$ 347,672 thousand	$34,953,869

Note 1: The investment types are as follows:

a. Direct investments.

b. Reinvested through a third place by:

1) CDIB Private Equity (Hong Kong) Corporation Limited.
2) CDIB Venture Capital (Hong Kong) Corporation Limited (Note 5).

c. Other.

Note 2: The column "Investment Gain" should state clearly, and the recognition was based on the:

a. Financial statements reviewed by an international CPA firm having a cooperative relation with CPA firms in the Republic of China;
b. Financial statements reviewed by the CPA firm of the parent company in Taiwan;
c. Other.

Note 3: CDIB Private Equity (Fujian) Co., Ltd. was transferred and invested by CDIB Private Equity (China) Corporation.

Note 4: CDIB Yida Private Equity (Kunshan) Co., Ltd. was transferred and invested by CDIB Private Equity (China) Corporation.

Note 5: CDIB Venture Capital Corporation's board of the shareholders meeting on July 20, 2020, that 100% of the CDIB Venture Capital (Hong Kong) Corporation Limited holdings were transferred to CDIB Capital Group through physical capital reduction, and July 27, 2020 was set as the reference date for physical capital reduction.

TABLE 8

CDIB CAPITAL GROUP AND SUBSIDIARIES

SUBSIDIARIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

Consolidated entities

Investor Company	Subsidiaries	Main Business and Products	Percentage of Ownership		Note
			December 31, 2021	December 31, 2020	
The Corporation	CDIB Capital Management Corporation	Management and consulting	100.00	100.00	
	CDIB Venture Capital Corporation	Venture fund	100.00	100.00	
	CDIB Venture Capital (Hong Kong) Corporation Limited	Venture fund	100.00	100.00	
	CDIB Global Markets Limited	Investment	100.00	100.00	
	CDIB Capital Investment I Limited	Investment	100.00	100.00	
	CDIB Capital Investment II Limited	Investment	100.00	100.00	
	CDIB Capital International Corporation	Private equity advisory services	100.00	100.00	
CDIB Capital International Corporation	CDIB Capital International (Hong Kong) Corporation Limited	Private equity advisory services	100.00	100.00	
	CDIB Capital International (USA) Corporation	Private equity advisory services	100.00	100.00	
	CDIB Capital International (Korea) Corporation	Private equity advisory services	-	100.00	
	CDIB Capital Asia Partners Limited	Private equity advisory services	100.00	100.00	
	CDIB Intelligence Partners Limited	Private equity advisory services	100.00	100.00	Note 1
	CDIB Buyout Partners Limited	Private equity advisory services	100.00	100.00	Note 2
	CDIB Asia Secured Credit Opportunities GP Ltd.	Private equity advisory services	100.00	-	Note 3
CDIB Capital Investment I Limited	SCBS 1 Holding Corporation	Investment Holdings	100.00	-	
	CDIB X Finance I Holding Limited	Investment	100.00	100.00	
CDIB Capital Investment II Limited	CDIB TMK Finance Holding Limited	Investment	100.00	-	Note 4
CDIB Capital Management Corporation	CDIB Private Equity (Hong Kong) Corporation Limited	Management and consulting	100.00	100.00	
	CDIB Capital Innovation Advisors Corporation	Management and consulting	60.00	60.00	
CDIB Private Equity (Hong Kong) Corporation Limited	CDIB Private Equity Management (Kunshan) Enterprise (Limited Partnership)	Fund management	27.08	27.08	
	CDIB Private Equity (China) Corporation	Management and consulting	100.00	100.00	
	CDIB Private Equity Management (Fujian) Enterprise (Limited Partnership)	Fund management	56.00	56.00	
CDIB Private Equity (China) Corporation	CDIB Yida Private Equity (Kunshan) Co, Ltd.	Fund management	65.00	65.00	
	CDIB Private Equity (Fujian) Co., Ltd.	Fund management	70.00	70.00	
	CDIB Private Equity (Kunshan) Corporation	Fund management	100.00	-	Note 5
	CDIB Guoke Private Equity (Kunshan) Co., Ltd.	Fund management	65.00	-	Note 6
CDIB Private Equity (Fujian) Co., Ltd.	CDIB Private Equity Management (Fujian) Enterprise (Limited Partnership)	Fund management	20.00	20.00	
CDIB Yida Private Equity (Kunshan) Co, Ltd.	CDIB Private Equity Management (Kunshan) Enterprise (Limited Partnership)	Fund management	58.34	58.34	

(Continued)

Note 1: CDIB Intelligence Partners Limited conducted registration of establishment on February 28, 2020; however, it had not been injected any capital as of December 31, 2021.

Note 2: CDIB Buyout Partners Limited conducted registration of establishment on November 10, 2020; however, it had not been injected any capital as of December 31, 2021.

Note 3: CDIB Asia Secured Credit Opportunities GP Ltd. conducted registration of establishment on September 9, 2021; however, it had not been injected any capital as of December 31, 2021.

Note 4: CDIB TMK Finance Holding Limited conducted registration of establishment on June 15, 2021.

Note 5: CDIB Private Equity (Kunshan) Corporation conducted registration of establishment on September 28, 2021.

Note 6: CDIB Guoke Private Equity (Kunshan) Co., Ltd. conducted registration of establishment on August 31, 2021.

(Concluded)

TABLE 9

CDIB CAPITAL GROUP AND SUBSIDIARIES

BUSINESS RELATIONSHIPS AND SIGNIFICANT INTERCOMPANY TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021
(In Thousands of New Taiwan Dollars)

No. (Note 1)	Trader Company	Related Party	Flow of Transactions (Note 2)	Financial Statement Accounts	Amounts	Trading Terms	Transaction Amount/Total Consolidated Revenue or Total Consolidated Assets (Note 3)
1	CDIB Capital International Corporation	CDIB Global Markets Limited	3	Consulting service revenues	$ 416,600	Note 4	10.58%
2	CDIB Global Markets Limited	CDIB Capital International Corporation	3	Operating expenses	416,600	Note 4	10.58%
1	CDIB Capital International Corporation	CDIB Capital Investment I Limited	3	Consulting service revenues	319,366	Note 4	8.11%
3	CDIB Capital Investment I Limited	CDIB Capital International Corporation	3	Operating expenses	319,366	Note 4	8.11%
4	CDIB Capital International (Hong Kong) Corporation Limited	CDIB Capital International Corporation	3	Consulting service revenues	317,955	Note 4	8.07%
1	CDIB Capital International Corporation	CDIB Capital International (Hong Kong) Corporation Limited	3	Operating expenses	317,955	Note 4	8.07%

Note 1: The consolidated entities are identified in the No. column as follows: Parent company - 0; subsidiaries - numbered from 1 by company.

Note 2: Transaction flows are as follows: (1) from parent to subsidiary; (2) from subsidiary to parent; and (3) between subsidiaries.

Note 3: The ratio is calculated as follows: For asset and liability accounts - Transaction amount in the ending period/Total consolidated assets; for income and expense accounts - Transaction amount in the midterm/Total consolidated net profit.

Note 4: The transaction criteria for related parties are similar to those for third parties.

Note 5: Transactions each amounted to at least NT$100 million.