



中華開發金控
CHINA DEVELOPMENT FINANCIAL

FY 2023 Performance Review

Investor Conference Call

HOSTS

Steve Bertamini, President and CEO

Jenny Huang, Group CFO

PRESENTATION
DOWNLOAD



Disclaimer

This presentation has been prepared by China Development Financial Holding Corporation and/ or its affiliates (together, “CDF” or the “Group”) and may contain information and statistics derived from unofficial and independent sources, without independent verification.

The information contained within is not audited or reviewed by any accountant or any independent expert. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of any information or opinion contained herein.

None of the Group, or any of their respective directors, officers, employees, agents or advisers shall be in any way responsible for the contents hereof or shall be liable for any loss whether directly or indirectly arising from use of the information contained in this presentation or otherwise arising in connection therewith.

This material must not be copied, reproduced, distributed or passed to others at any time, in whole or in part, without the prior written consent of the Group.



FY 2023 Performance Review

Highlights	Page 04
<hr/>	
Strategy Update	Page 06
<hr/>	
Financial Overview	Page 13
<hr/>	
KGI Life	Page 17
<hr/>	
KGI Bank	Page 22
<hr/>	
CDIB Capital Group	Page 25
<hr/>	
KGI Securities	Page 28
<hr/>	
Appendix	Page 32



中華開發金控
CHINA DEVELOPMENT FINANCIAL



Highlights

FY 2023 Performance Review

FY 2023 Performance Highlights

FY 2023 Net Income of NT\$18.94bn and EPS of NT\$1.13



CDF

- FY 2023 net income was NT\$18.94bn with an EPS of NT\$1.13, reflecting a 16% YoY growth. Additionally, the comprehensive income for 2023 was NT\$53.85bn
- CDF has been selected for the fourth consecutive year to be included in the DJSI index
- Aligned the brand positioning of all consumer-facing brands to create synergies with the rebranding of KGI Life

KGI Life

- FY 2023 net income of NT\$10.18bn ; The net worth increased by 39% yoy, reaching NT\$148.33bn in 2023
- Focused on high-value products; VNB margin up to 35.5% from 30.5% of the previous year
- Maintain prudent investment management in a volatile market; Pre-hedging recurring yield up 11bps yoy to 3.86% in 2023

KGI Bank

- FY 2023 net income of NT\$5.4bn and annualized ROE of 8.26%; Wealth management income grew by 33%
- SME and personal loans grew 13% and 21% YoY in 2023
- SuYin KGI Consumer Finance's profits rose 143% YoY to RMB 389mn in 2023; post the capital injection, KGIB's stake has risen to 37.6%

CDIB Capital

- FY 2023 net income of NT\$2.2bn and annualized ROE of 7.6%
- Formed new partnerships for five new industrial funds or public utility project funds, expecting to increase our fee-paying AUM by NT\$19.6bn
- Selected 10 potential teams to pledge matching fund on NDC's Regional Revitalization Initiative to support micro and small businesses to energize local economies

KGI Securities

- FY 2023 net income of NT\$7.3bn increased by 102% YoY, and overseas contribution increased to 14.6% from 11.3%
- Number 1 in ECM and DCM; brokerage market share increased from 10.4% to 11.1%
- Customer AUM up 31% YoY to NT\$443bn as of the end of 2023

Note: AUM include KGI SITE



中華開發金控
CHINA DEVELOPMENT FINANCIAL



Strategy Update

FY 2023 Performance Review

ABCDE Strategy

A	B	C	D	E
Accelerate Digital	Become Employer of Choice	Customer Focus	Drive Growth	Execution Excellence
Partnerships/ Alliances to Build Ecosystems	Accelerate Development and Training Programs	Design for Customer Experience	Expand X-sell and Big Data Analytics	Transform IT Infrastructure
Digitize Customer Journeys	Align KPIs, Values & Behaviors	Embed and Expand NPS	Pursue Acquisitions and JVs	Enhance Productivity
Design for Mobile	Enhance Employee Experience	Increase Brand Awareness	Accelerate AUM Growth	Optimize Investment and Risk Appetite
Lead in Innovation and AI	Empower Staff to Simplify Processes	Deliver Comprehensive Financial Solutions	Improve ROE/ Margins	Maintain ESG Leadership
Best-in-market	Higher Engagement	Most Recommended	Exceed Industry	Deliver

CDF AI Business Applications

7 Core AI Technologies

Natural-Language
Processing & LLM

Computer Vision

Speech
Technology

Avatar

Robotics
(Automation)

Behavioral
Analytics

Generative AI



8 CDF Group Initial Business Applications

AI Prophet

Predict customer preference and recommend product/service

AI Researcher

Read text content and understand semantic

Genius
Litterateur

Generate writing/summary and marketing content
Help code development and dashboard design faster

Multilingual

Speech analysis, translation in text and speech

AI Eyes

Image recognition, e.g., OCR, X-ray image

AI Secretary

Chatbot and internal enterprise knowledge management

Smart Wealth
Mentor

Provide suggestion to customer for financial plan, insurance
suggestion and investment plan

Intelligence
Guard

Anomaly detection and customer account protection
Evaluate customer risk on loan or insurance

Major needs from



凱基人壽
KGI LIFE



凱基銀行
KGI BANK



凱基證券
KGI SECURITIES



中華開發資本
CDF CAPITAL GROUP



凱基人壽
KGI LIFE



凱基證券
KGI SECURITIES



凱基人壽
KGI LIFE



凱基銀行
KGI BANK



凱基人壽
KGI LIFE



凱基證券
KGI SECURITIES



凱基人壽
KGI LIFE



凱基證券
KGI SECURITIES



凱基人壽
KGI LIFE



凱基銀行
KGI BANK



凱基人壽
KGI LIFE

KGI Life Strategic Progress for 2023

Focus on digital innovation and enhancing customer experience

Key Initiatives				Progress Update		
A →	Partnerships / Alliances to build Ecosystems	Digitize customer journeys	Lead in innovation	Enhancement of strategic alliance with Tokio Marine. Provided over 100,000 property policies.	Launched >100 functions on customer APP. Automated services increased from 10% in 2022 to 18% in 2023.	Implemented generative AI for AI Coach 2.0, enhancing learning through client simulations
B →	Expand development & training programs	Enhance employee value proposition	Empower staff to simplify processes	Established competency-based resourcing and people development infrastructure	Strengthened employee wellbeing via leave upgrade (maternity, paternity, volunteer leaves) and flexible working	Launched 45 RPA process automation measures, accumulating 90 in total, enhancing operating efficiency
C →	Install and embed NPS	Reposition Brand	Deliver comprehensive financial solutions	KGI Life ranked 1 amongst peers in terms of NPS score for 2023.	Completed name-change. Launched mascot "Ah Fu" to portray a young, lively brand image	Ranked 2 in microinsurance market share for 2023, with approx. 100,000 policyholders.
D →	Leverage cross sell and big data analytics	Accelerate AUM Growth	Improve ROE / Margins	Established O2O consultation booking services through website & LINE app, to increase sales opportunities.	Ranked 2 in terms of market share of FYP from traditional foreign currency products, reaching 26.4 bn in 2023.	Focused on sales of protection-type products. FYP increased 40% yoy, reaching 20.7 bn in 2023, Ranked 2 in market share.
E →	Enhance Productivity	Optimize investment and risk appetite	Maintain ESG leadership	FYP from Traditional products (6P+) reached 21.1 bn in 2023, 3 rd place in terms of market share.	Maintained a prudent investment portfolio. Pre-hedging recurring yield up 11bps yoy to 3.86% in 2023.	KGI Life is the only life insurance company in Asia to be awarded The Asset's "Best Initiative in Diversity and Inclusion" award.

KGI Bank Strategic Progress for 2023

Focused on Yield & Efficiency Enhancement

KEY INITIATIVES				PROGRESS UPDATE		
A →	Partnerships / Alliances to build Ecosystems	Digitize customer journeys	Lead in Innovation	Expanded alliance network to 11 partners including taxi fleets, e-commerce, delivery, and rental platforms	Released 89 frequently used mobile banking function updates in 2023	Inclusive Finance Credit Loan won the 20th National Brand Yushan Award for "Best Product"
B →	Expand development & training programs	Enhance employee value proposition	Empower staff to simplify processes	Established competency-based resourcing and people development infrastructure	Strengthened employee wellbeing via leave upgrade (maternity, paternity, volunteer leaves) and flexible working	Implemented 30 RPAs in 2023, saving 1858 man-days and enhancing efficiency
C →	Design for customer experience	Install and embed NPS	Deliver Comprehensive Financial Solutions	Added or enhanced 83 functions across customer service channels (incl. elderly, disadvantaged, phone)	Improved NPS across four major channels in 2023; Top 1 among peer banks in 2023 survey	Continued to expand RM/IC team, 2023 wealth management fees +33% YoY
D →	Leverage cross sell and big data analytics	Pursue acquisitions and JV's	Accelerate AUM Growth	Improved digital interaction. Avg. daily online/mobile login +20% YoY; active mobile users +16% YoY	SuYin KGI 2023 profit +143% YoY to RMB 389mn	Key focus SME and personal loans grew 13% and 21% YoY
E →	Enhance productivity	Transform IT Infrastructure	Maintain ESG leadership	Increased E2E straight-through processing from 39% (2022) to 60% (2023) via 88 new function launches	Implementing cloud integration for DevOps, and automated testing boosts efficiency by over 20%	Green loans +6.3% YoY, totaling NT\$17 bn as of Dec'23

CDIB Capital Strategic Progress for 2023

Accelerate AUM Growth

KEY INITIATIVES				PROGRESS UPDATE		
A →	Partnerships / Alliances to build ecosystems	Digitize customer journeys	Lead in innovation	Build strategic partnerships in key industries: healthcare, semi/computing, AI, advanced manufacturing, sustainability	Set up "Investee Financial Performance Data Platform" and "Subsidiaries' Fixed Assets Mgmt Platform"	Launch new investment products/services: mid-term notes, corporate funds, infrastructure investments, FoF
B →	Expand development & training programs	Enhance employee Value proposition	Empower staff to simplify processes	Established competency-based resourcing and people development infrastructure	Strengthened employee wellbeing via leave upgrade (maternity, paternity, volunteer leaves) and flexible working	Completed 22 staff-initiated process simplification projects, 133 man-days saving p.a.
C →	Design for customer experience	Reposition brand	Deliver comprehensive financial solutions	Provide value-add support to investees in business development and corporate governance	Pledged matching fund on NDC's Regional Revitalization Program to support regional startup development	Hosted 23 knowledge sharing seminars re. industry development and investment-related topics
D →	Leverage cross-sell And big data analytics	Pursue Acquisitions and JVs	Accelerate AUM Growth	226% referral / 300% successful referral targets achieved	Formed strategic venture with HH and Innolux, etc. for 5 industrial funds or public utility project funds	Completed 1st close of KS-Taiwan Biz Fund, Beneficiary Note, and co-invest with MOEA's SME program
E →	Transform IT infrastructure	Optimize investment and risk appetite	Maintain ESG leadership	Conducting 4 system upgrade/integration to provide better E2E experience	Created risk appetite dashboard combining portfolios, financial data, and operational risk monitoring	Green asset investment reached NT\$2.9bn, 8.4% increase from end of 2022

KGI Securities Strategic Progress for 2023

Focus on Customer Demands and Improve Customer Experience

KEY INITIATIVES				PROGRESS UPDATE		
A →	Partnerships / Alliances to build Ecosystems	Digitize customer journey	Lead in innovation	Cooperate with partners to expand investment scenarios	Launched overseas bond trading service in e-Strategy APP	The first to launch real-time API connection trading services for U.S. stock market
	Expand development & training programs	Enhance employee value proposition	Empower staff to simplify processes	Established competency-based resourcing and people development infrastructure	Strengthened employee wellbeing via leave upgrade (maternity, paternity, volunteer leaves) and flexible working	Introduce smart eKYC, optimize authorization or adjust customer transaction limits, simplify and automate application process
	Design for customer experience	Install and embed NPS	Deliver comprehensive financial solutions	Enhance e-Strategy APP with visually-impaired friendly user interfaces, foster accessibility certified environment	Received 2023 CSEA Award for Best Customer Service – Securities	Obtain the highest number of RFA certification among peers (Retirement Financial Advisor)
	Leverage cross sell and big data analytics	Accelerate AUM Growth	Improve ROE / Margins	Co-marketing and sharing agreement rate: up to 73% (compare to 2022 at 35%)	Upholding tailored approach based on customer needs, resulting in 31% annual AUM growth.	Trained 1,000+ KGI Life salespersons to be certified for Securities Specialist Exam
	Transform IT infrastructure	Enhance Productivity	Maintain ESG leadership	Initiated new core system projects; built cloud data operations, introduced generative AI	61 RPA completed, annual man-days saved: 986; efficiency up by 85%	Launched green structural bonds, to fulfill asset allocation demands for professional investors
B →						
C →						
D →						
E →						



中華開發金控
CHINA DEVELOPMENT FINANCIAL



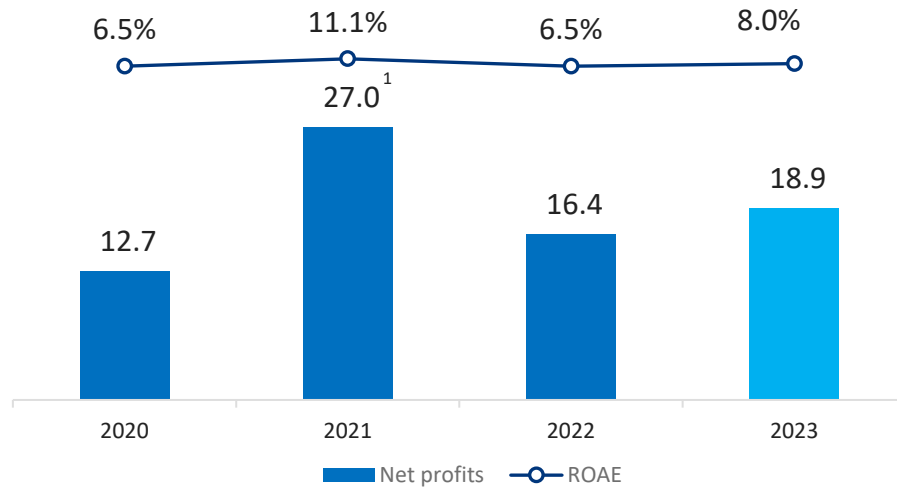
Financial Overview

FY 2023 Performance Review

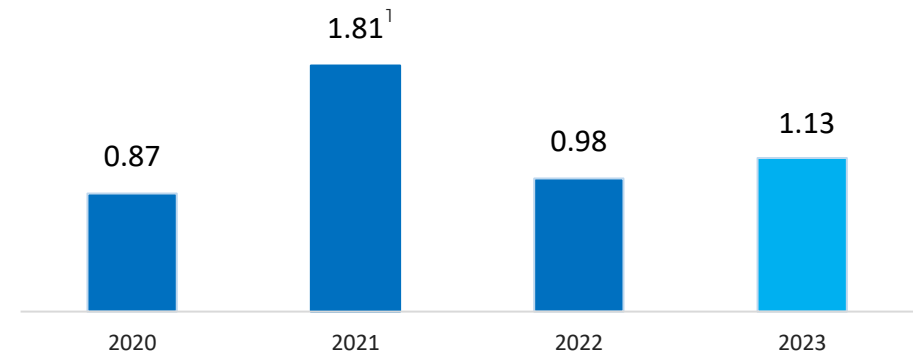
CDF Holding's profitability

2023 net income of NT\$18.94bn and EPS of NT\$1.13

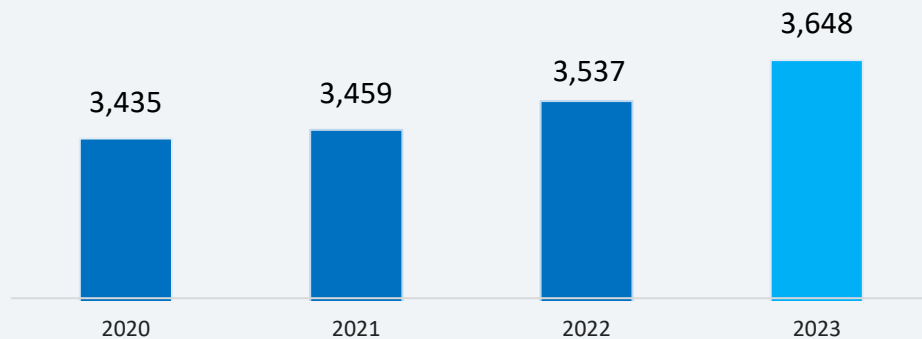
CDF-Net income(NT\$ bn)



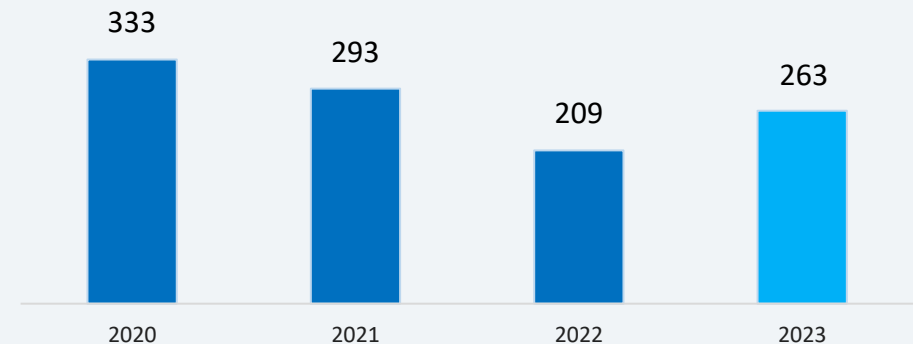
EPS (NT\$)



Total Assets (NT\$ bn)



Total Equity (NT\$ bn)

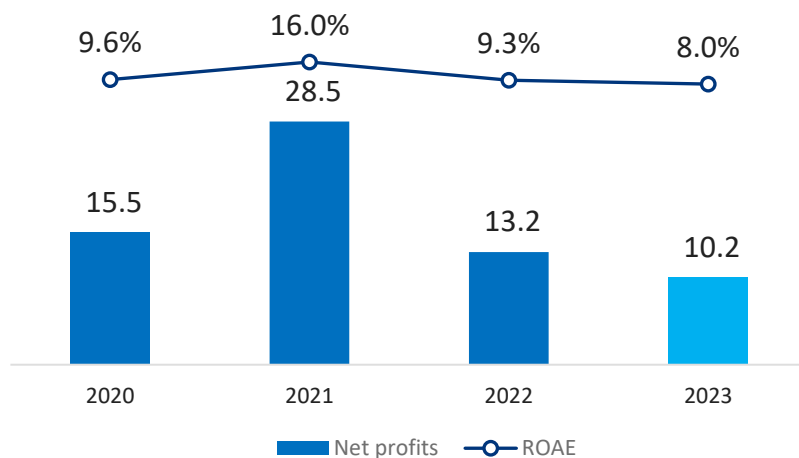


Note : 1.2021 net income excluded one-off disposal gain of CDF building NT\$8bn

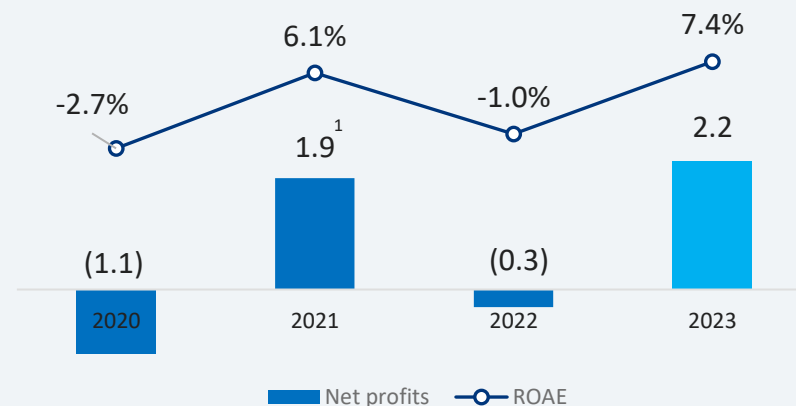
Profitability performance of subsidiaries

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

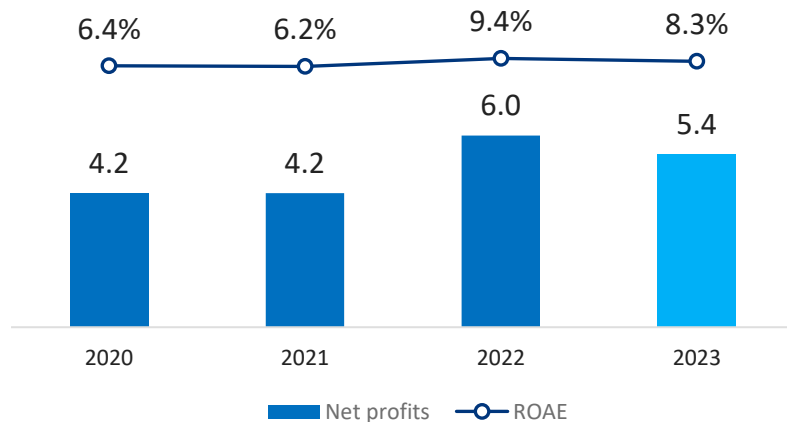
KGI Life-net income(NT\$ bn)



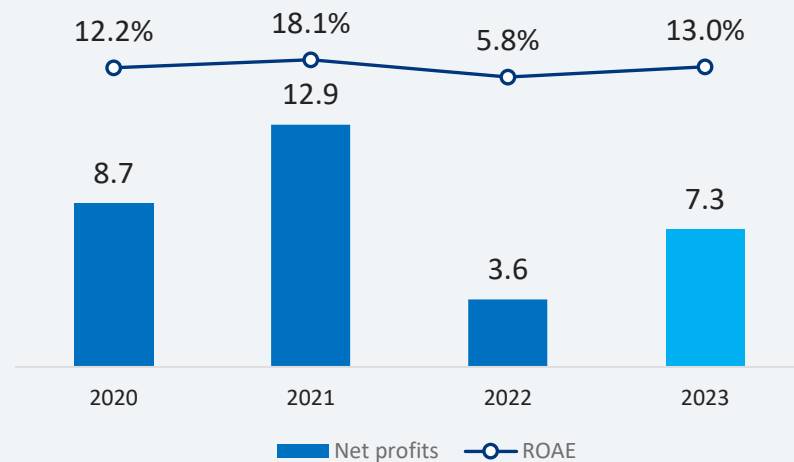
CDIB Capital-net income(NT\$ bn)



KGI Bank-net income(NT\$ bn)



KGI Securities-net income(NT\$ bn)

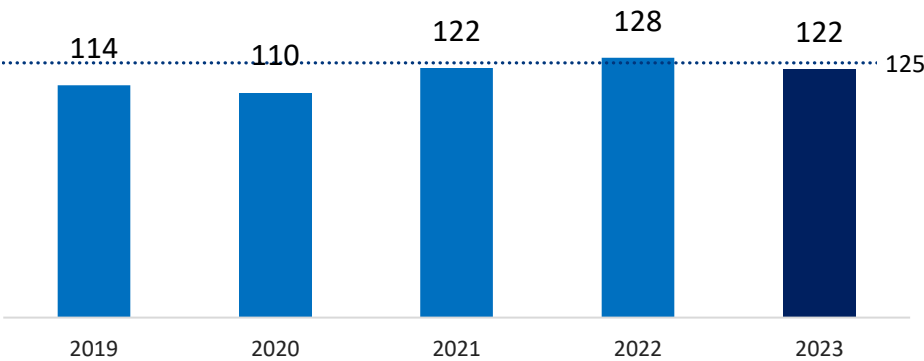


Note : 1. 2021 net income excluded one-off disposal gain of CDF building NT\$8bn

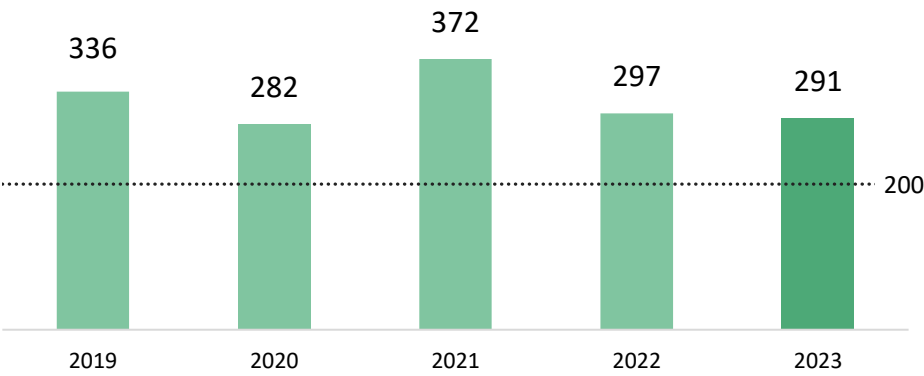
Capitalization

Capital position of subsidiaries remains strong

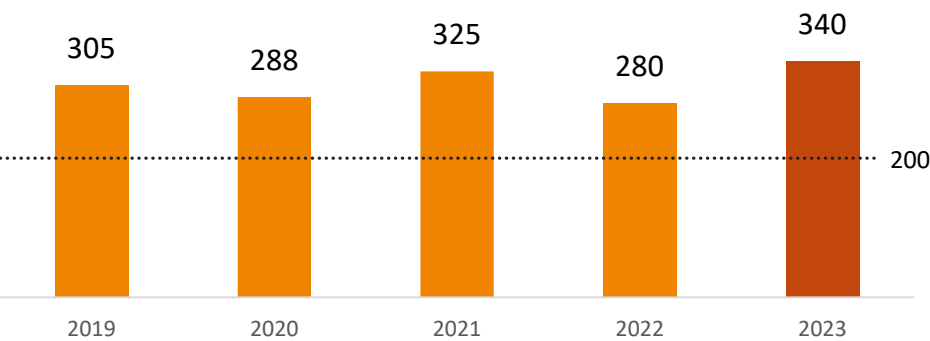
CDF - Double Leverage Ratio (%)



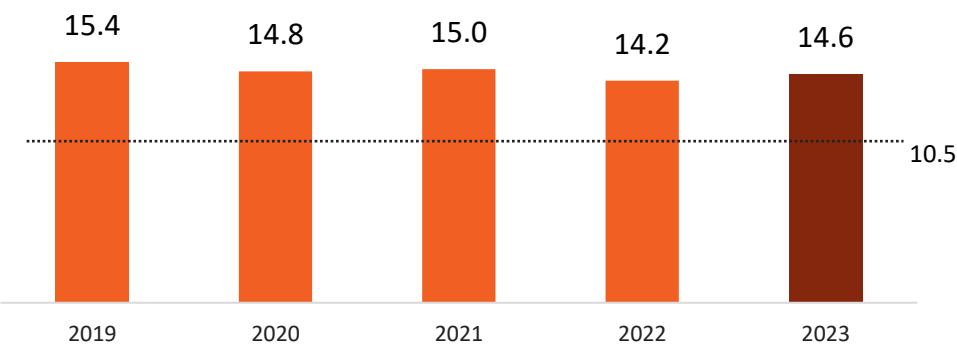
KGI Securities - Capital Adequacy Ratio (%)



KGI Life - RBC Ratio (%)



KGI Bank - Capital Adequacy Ratio (%)





中華開發金控
CHINA DEVELOPMENT FINANCIAL



KGI Life

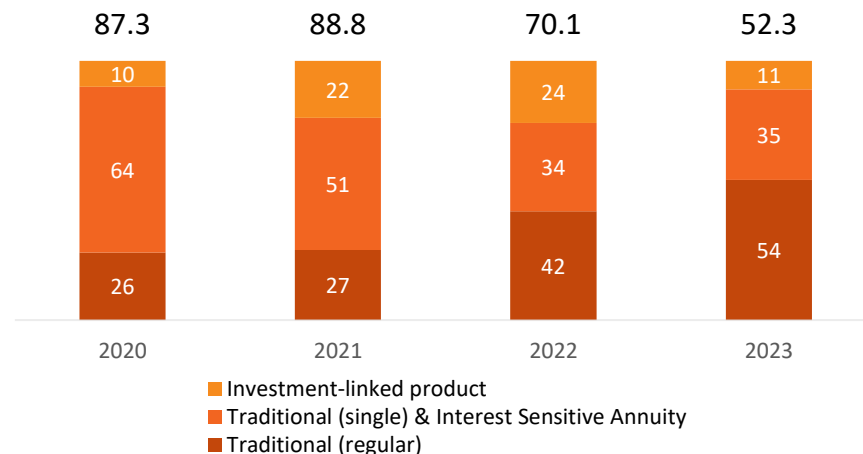
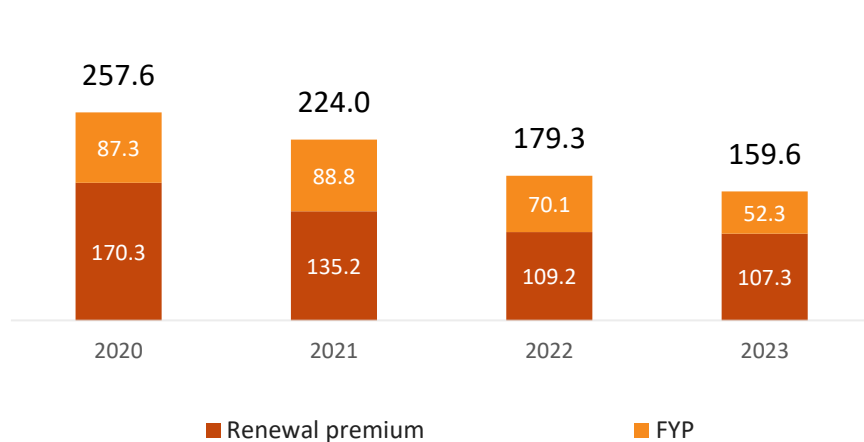
FY 2023 Performance Review

KGI Life Premium Income

Maintained multi-channel services and enhanced sales of regular premium

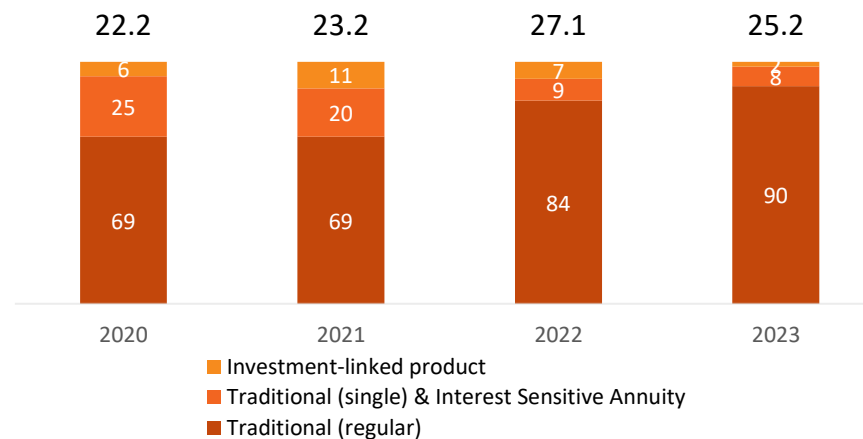
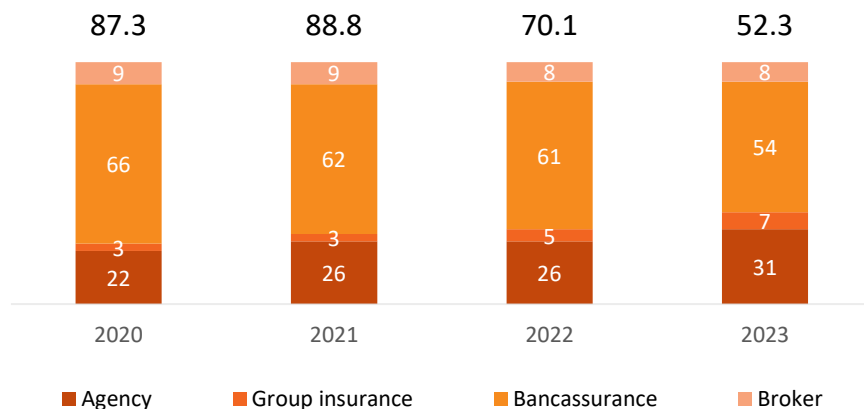
Total Premium Income (NT\$ bn)

FYP Product Mix (NT\$ bn / %)



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

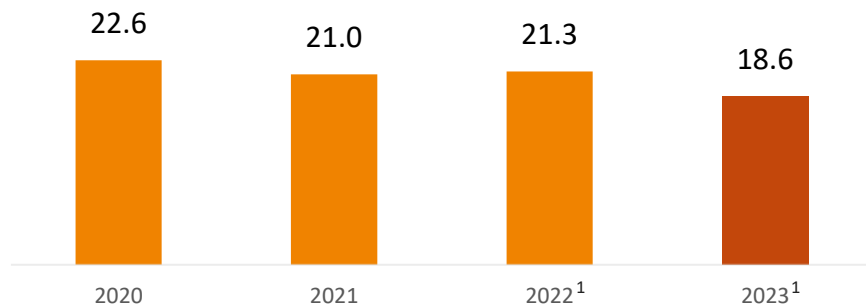
FYPE Product Mix (NT\$ bn / %)



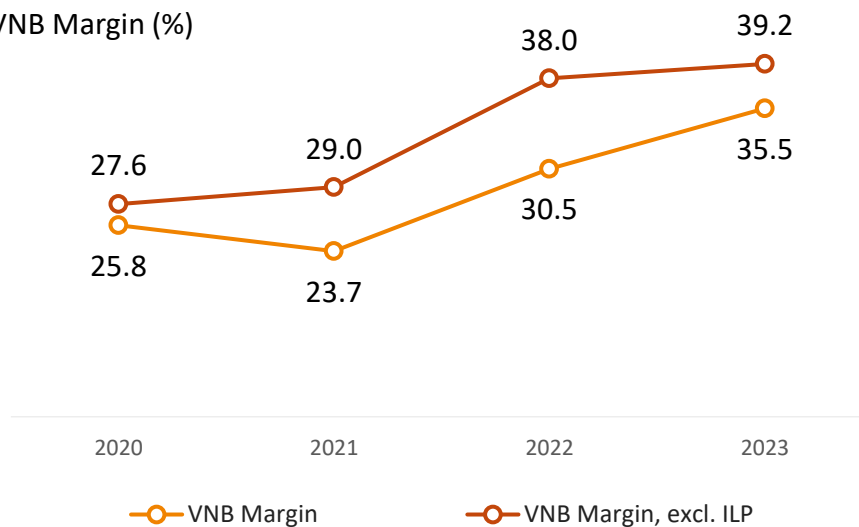
KGI Life Operational Performance

Focus on long-term regular-paid products; VNB margin increased to 35.5% in 2023

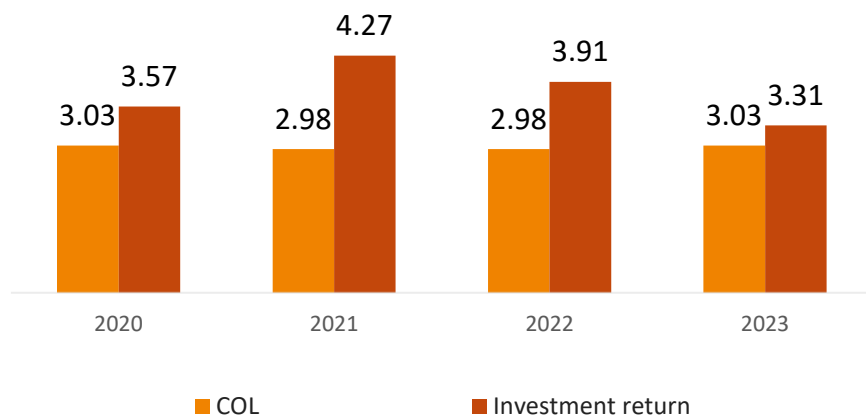
Value of New Business (NT\$ bn)



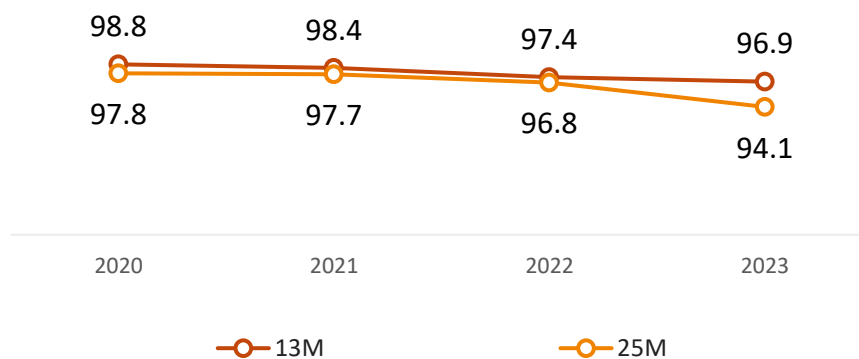
VNB Margin (%)



Investment Spread (%)



Persistency Ratio (%)



Note: 1. 2022 & 2023 VNB were based on 2022 EV assumption.

KGI Life Investment Portfolio

Prudent asset allocation and risk management

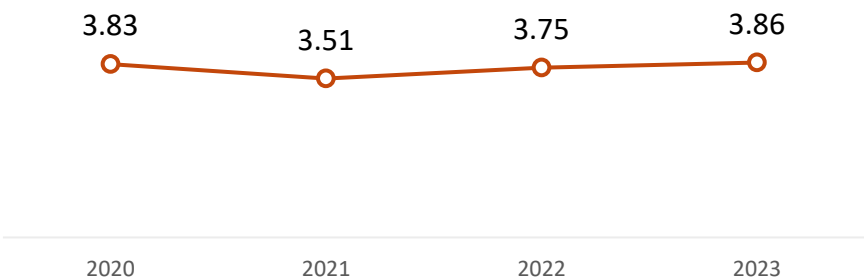
	FY 2021		FY 2022		FY 2023		
NT\$ (bn)	Amount	Weight	Amount	Weight	Amount	Weight	Return
Deposits and short-term investment	89.8	4.1%	33.2	1.5%	38.1	1.7%	1.3%
Domestic fixed income	311.7	14.4%	253.7	11.6%	253.8	11.4%	4.0%
Domestic equity	194.2	9.0%	128.8	5.9%	162.8	7.3%	10.0%
Loans - mortgage	0.4	0.0%	0.3	0.0%	0.2	0.0%	5.9%
Loans - policy	33.5	1.5%	33.0	1.5%	33.8	1.5%	5.2%
Real estate	59.0	2.7%	83.1	3.8%	84.0	3.8%	3.5%
Foreign deposits ¹	71.6	3.3%	69.0	3.1%	19.4	0.9%	1.8%
Overseas fixed income ¹	1,296.7	59.9%	1,497.8	68.3%	1,552.8	70.0%	4.1%
Overseas equity ¹	109.6	5.1%	94.3	4.3%	74.6	3.4%	7.9%
Total investments	2,166.5	100.0%	2,193.2	100.0%	2,219.5	100.0%	3.3%

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

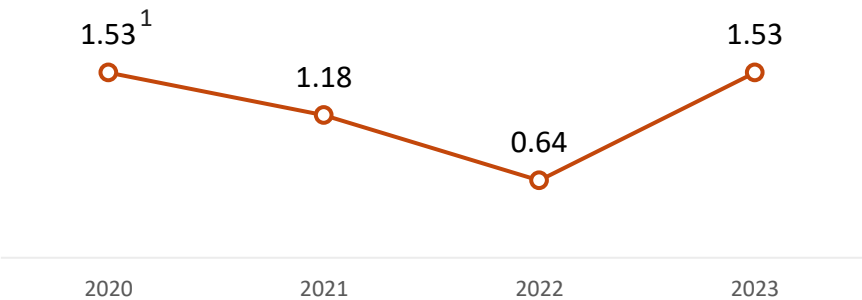
KGI Life Investment Performance

Managed FX exposure with prudent structure; hedging cost was 1.53% in 2023

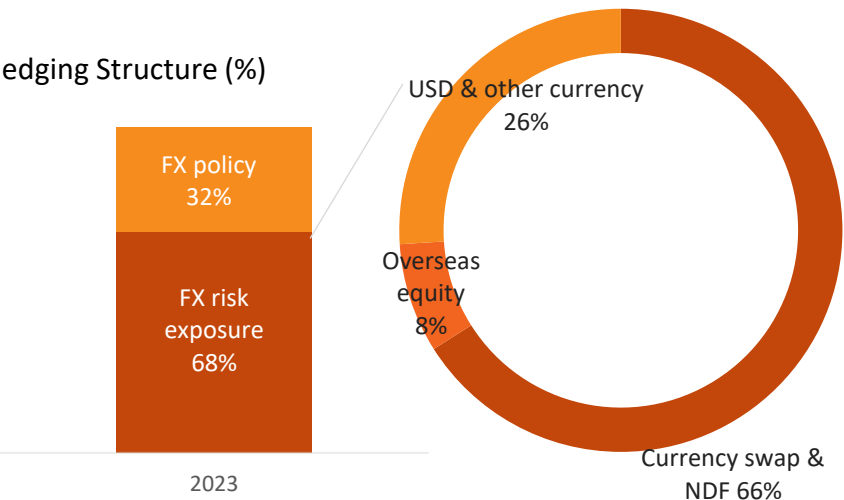
Pre-Hedging Recurring Yield (%)



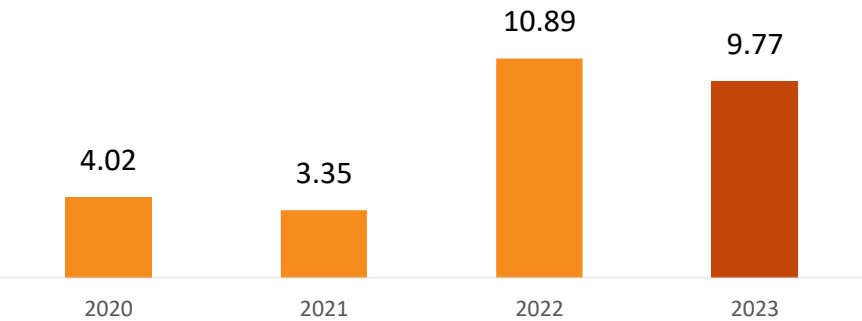
Hedging Cost (%)



Hedging Structure (%)



FX Reserve Balance (NT\$ bn)



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

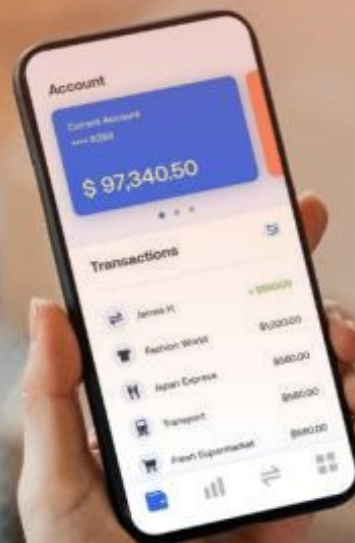


中華開發金控
CHINA DEVELOPMENT FINANCIAL



KGI Bank

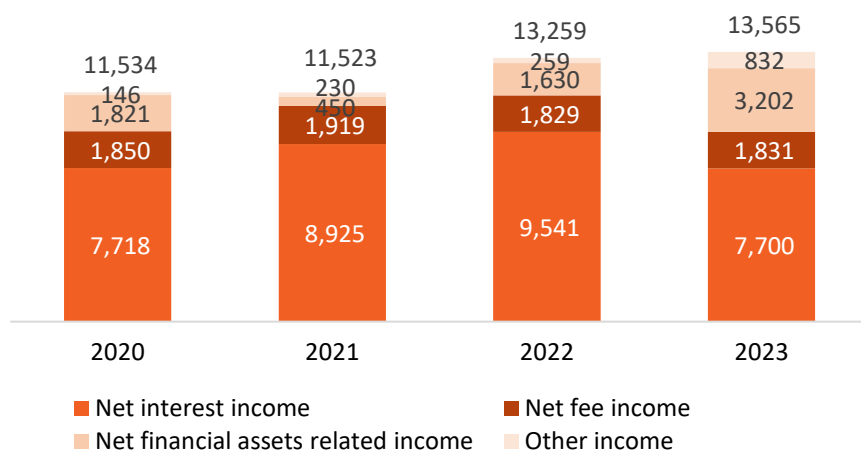
FY 2023 Performance Review



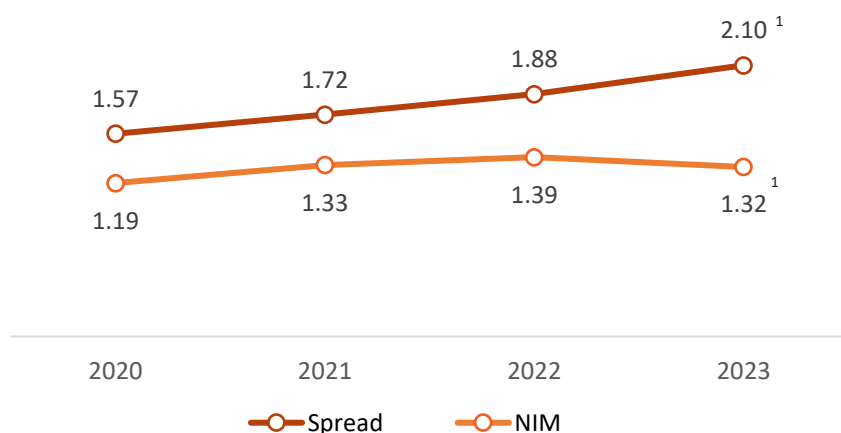
KGI Bank Profitability

2023 net revenue of NT\$13.6 bn; Wealth management income grew by 33%

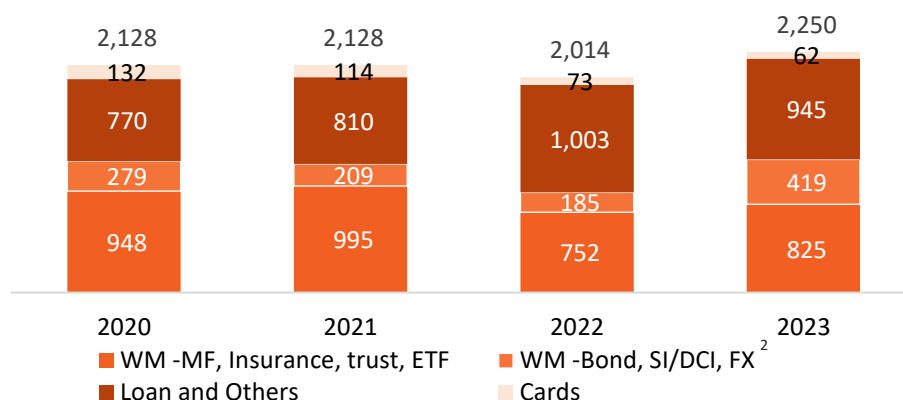
Total Net Revenues (NT\$ mn)



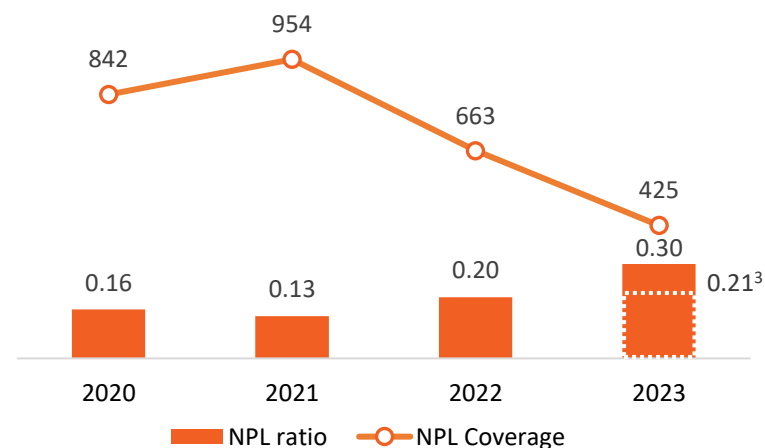
Spread & Net Interest Margin (%)



Fee Income (WM incl. Bond/ SI)² (NT\$ mn)



NPL ratio & NPL coverage (%)³



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

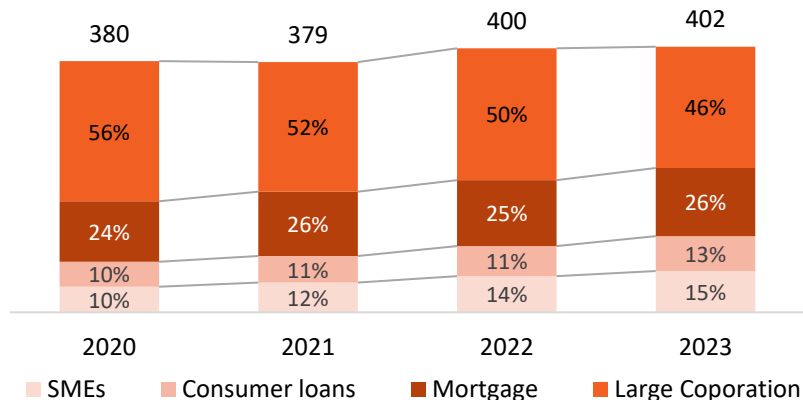
2. WM- Bond, SI/DCI, FX related income recognized as financial investment income on accounting book.

3. The increase in non-performing loans (NPL) is caused by a single case

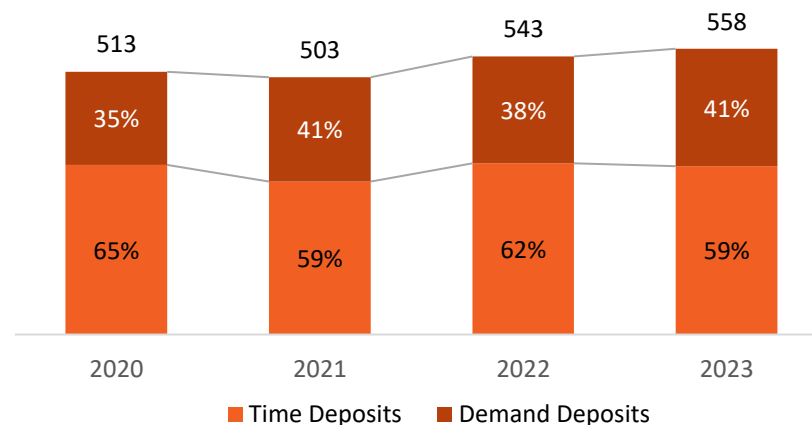
KGI Bank Loan and Deposit Trends

SME and consumer loans continually achieved double-digit growth ; 2023 CASA ratio up to 41%

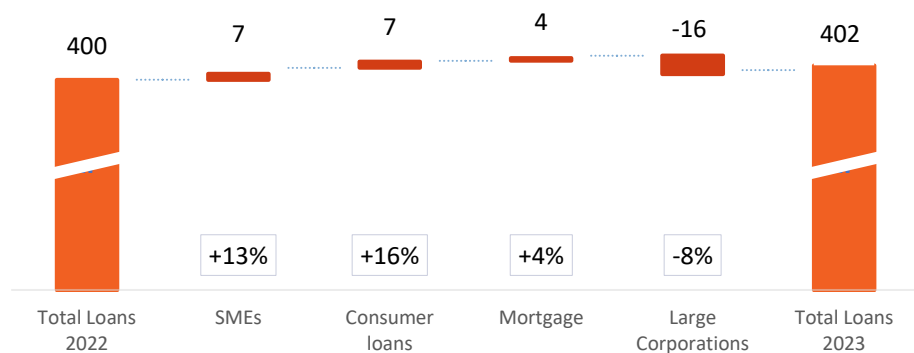
Total Loans Mix (NT\$ bn / %)



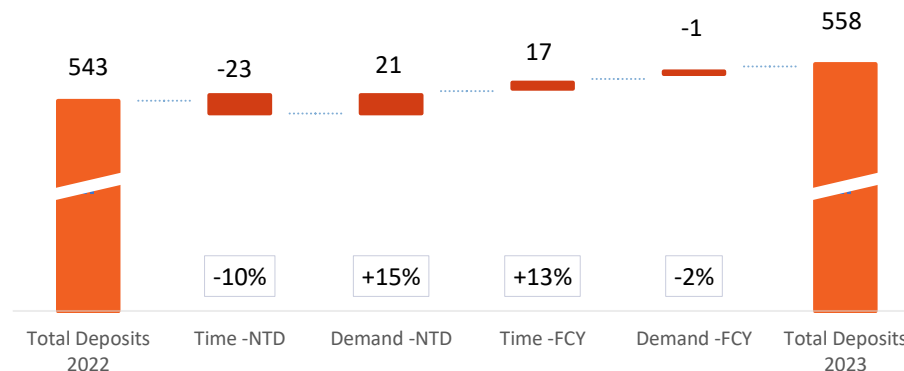
Total deposit Mix (NT\$ bn / %)



Total Loans Movement YoY (NT\$ bn)



Total Deposits Movement YoY (NT\$ bn)





中華開發金控
CHINA DEVELOPMENT FINANCIAL



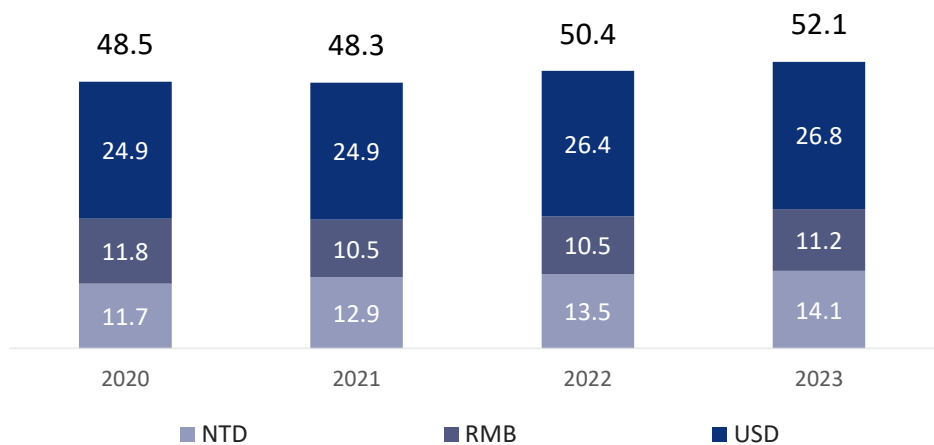
CDIB Capital

FY 2023 Performance Review

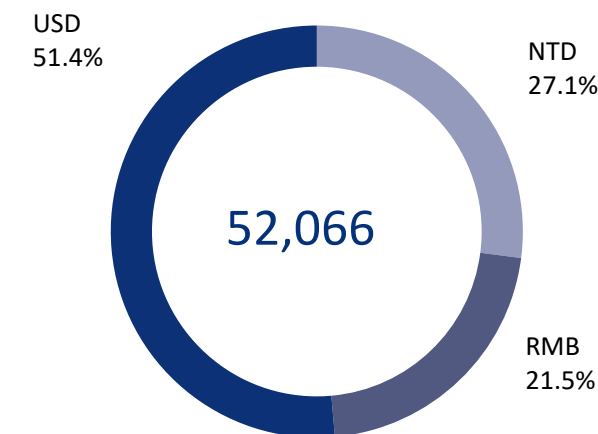
CDIB Capital Asset Under Management

Completed 1st close of KS-Taiwan Biz Fund, NDF co-investment program, and Beneficiary Note issuance

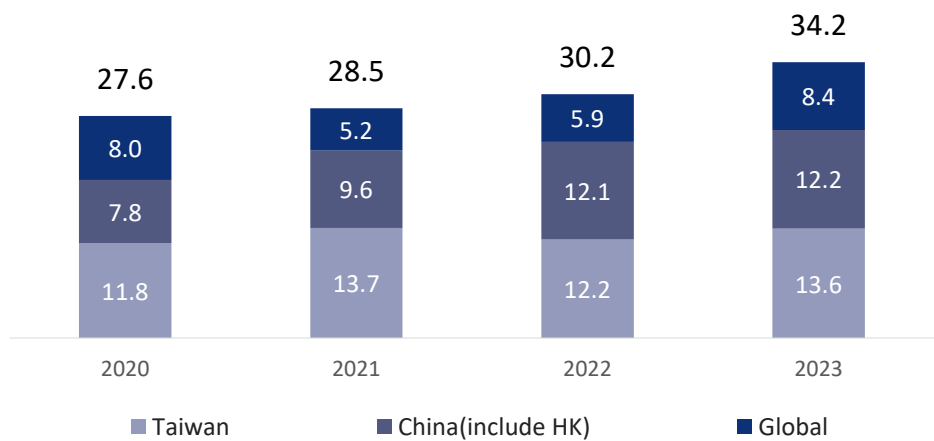
Asset Management AUM Composition¹ (NT\$ bn, by currency)



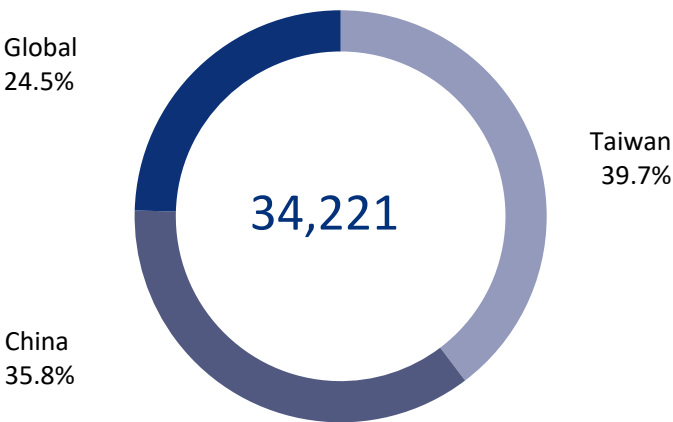
Asset Management AUM Composition¹(NT\$ mn)



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



Principal Investments Composition (NT\$ mn)

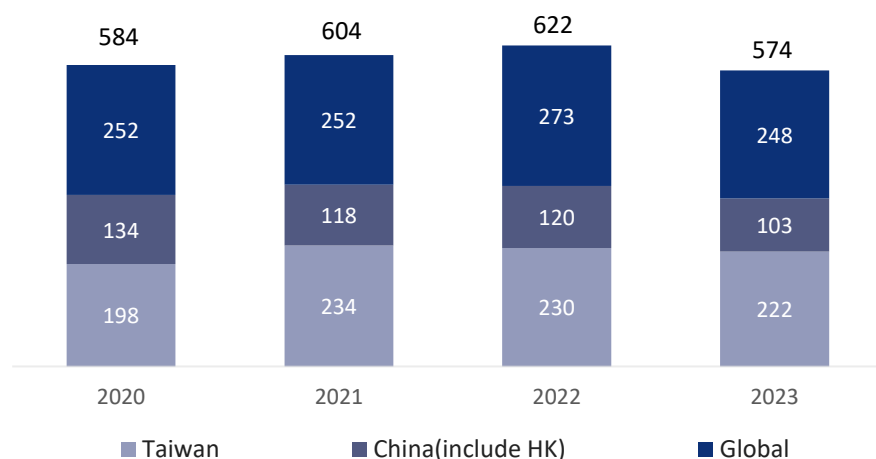


Note 1 : AUM comprises accumulated fund commitment, converted to NTD based on year-end or quarter-end FX rate and categorized by fund currency.

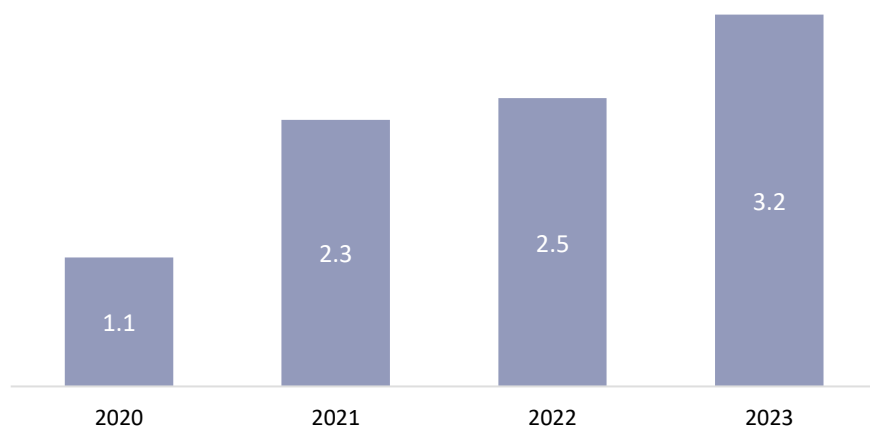
CDIB Capital Operational Performance

Steady growth in stable income with resilient investment returns

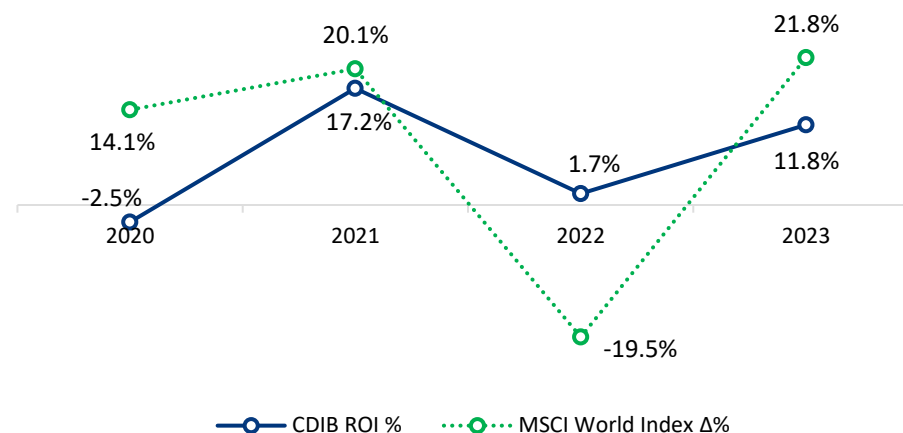
Fee Income¹ (NT\$ mn)



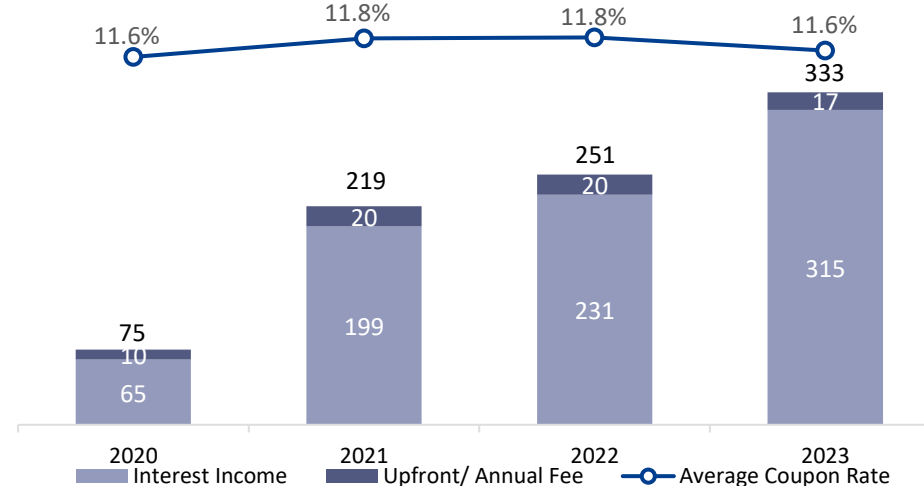
New Business: Non-equity alternative asset management (NT\$ bn)



Return on Investment



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



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



中華開發金控
CHINA DEVELOPMENT FINANCIAL



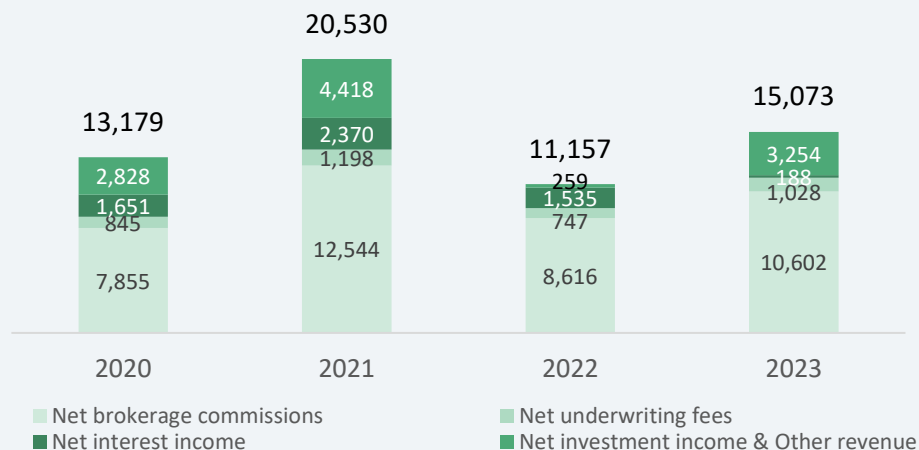
KGI Securities

FY 2023 Performance Review

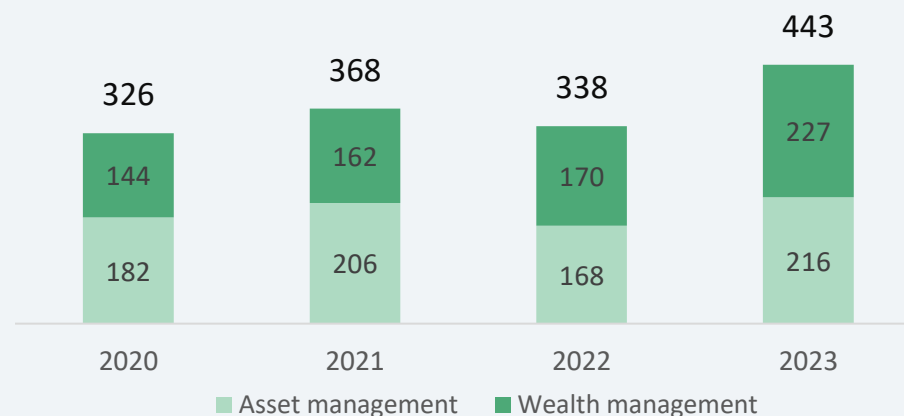
KGI Securities Revenue & Customer AUM

Customer AUM grew 31% YoY

Net Revenue (NT\$m)

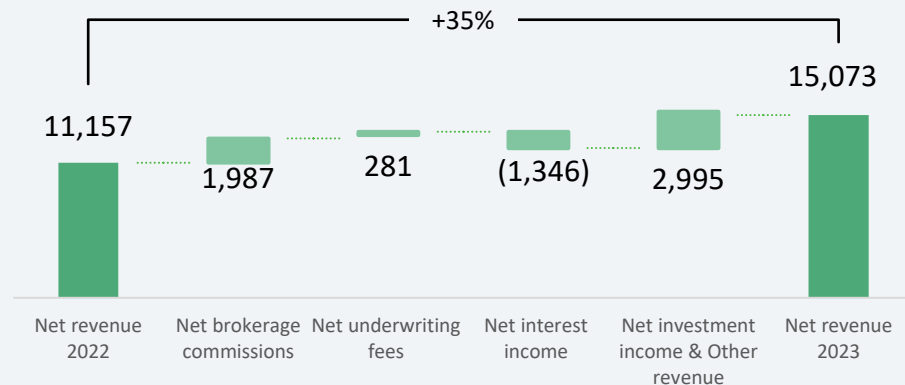


Customer AUM (NT\$bn)

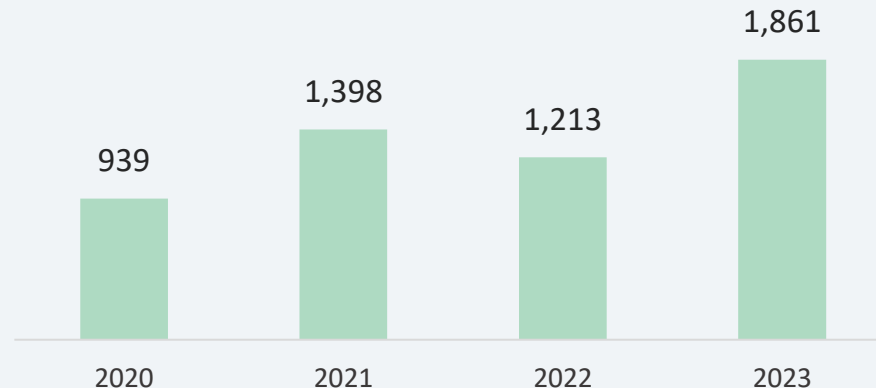


Note: Customer AUM include KGI SITE

2023 Net Revenue Movement YoY (NT\$ mn)



WM Related Revenue (NT\$m)

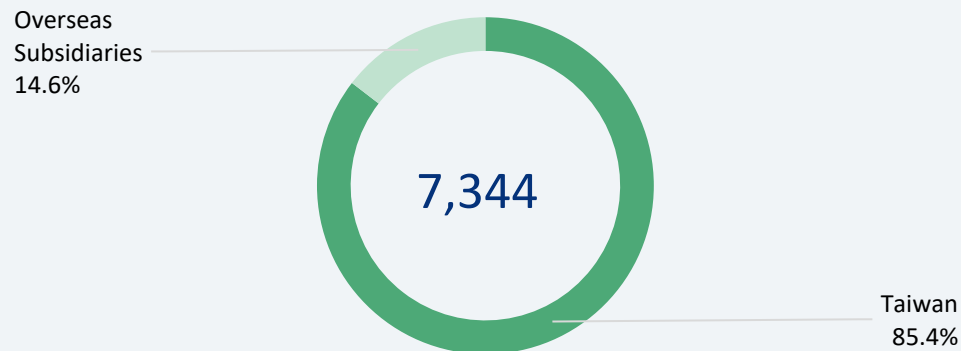


Note: revenue include KGI Insurance Broker

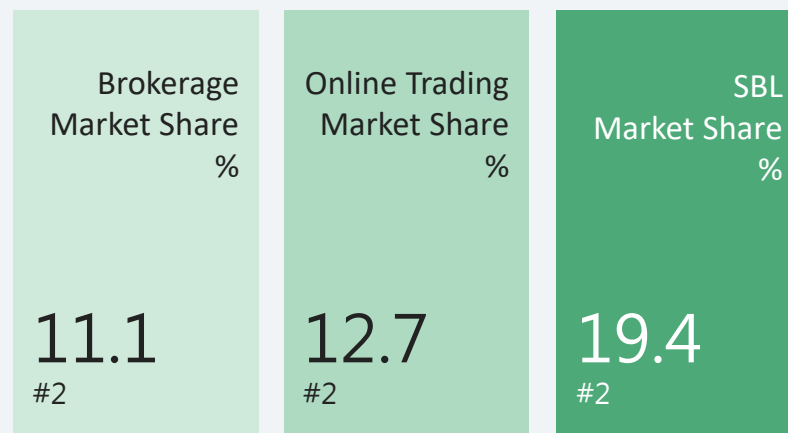
KGI Securities Profitability & Business Achievements

All business line maintain leading position

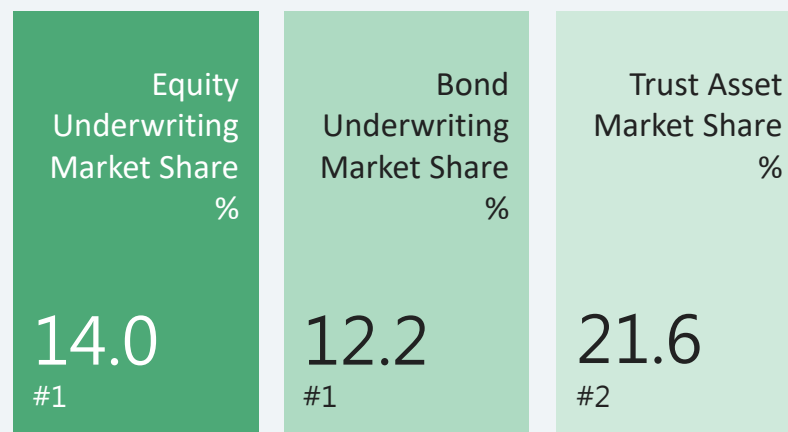
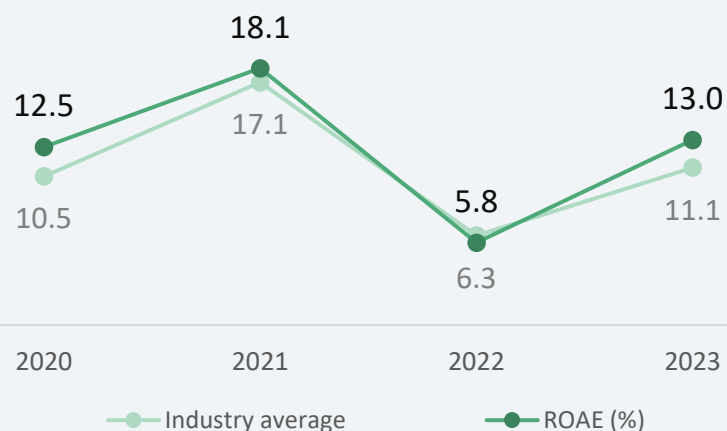
Net Income Composition (NT\$ mn)



Market Position in Taiwan



ROAE (%)¹



Note: 1.The figures are based on non-consolidated financial statements



中華開發金控
CHINA DEVELOPMENT FINANCIAL



Q&A

FY 2023 Performance Review



中華開發金控
CHINA DEVELOPMENT FINANCIAL



Appendix

FY 2023 Performance Review

Recognition for Sustainability Efforts

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

ESG Index Membership

WORLD & EM INDEX

MEMBER OF

Dow Jones Sustainability Indices

In Collaboration with RobecoSAM

EM INDEX



FTSE4Good

TIP TAIWAN ESG INDEX



FTSE4Good



TIP Taiwan ESG Index

CORPORATE GOVERNANCE INDEX



ESG Ratings

MSCI

BBB

AAA

AA

A

BBB

BB

B

CCC

SUSTAINALYTICS

21.5

Negligible

Low

Medium

High

Severe

0-10

10-20

20-30

30-40

40+

2022 CLIMATE CHANGE SCORE

CDP

A

A

A-

B

B-

C

C-

D

D-

Accolades & Initiatives

Taiwan Corporate Sustainability Awards



Talent Development Leadership Award



Participated and awarded for the first time

CommonWealth Magazine Corporate Citizen Award



PwC's Sustainability Impact Awards



SCIENCE BASED TARGETS



Joined the Science Based Target initiative

Partnership for Carbon Accounting Financials



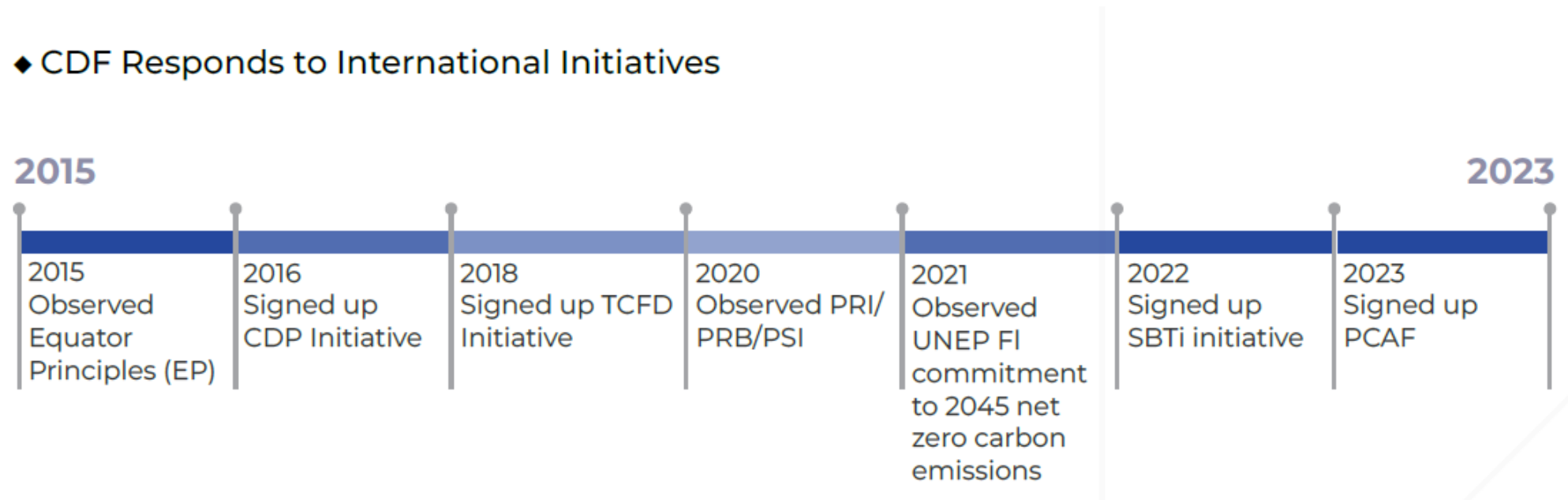
Partnership for Carbon Accounting Financials

33

CDF Responds to International Initiatives

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

◆ CDF Responds to International Initiatives



ESG Performance in 2023



CDF

- Named to the Dow Jones Sustainability Indexes (DJSI) World Index and Emerging Markets Index for four consecutive years, ranking third in the global insurance industry, second in Taiwan's insurance industry, and recognized by the S&P Sustainability Yearbook as a Top 5% industry.
- FTSE4Good Emerging Market Index (London) and FTSE4Good TIP Taiwan ESG Index (Taiwan) for 7 consecutive years
- Taiwan Stock Exchange's Corporate Governance 100 Index for 9 consecutive years, High Pay 100 Index and Employment 99 Index for 9 consecutive years, and Taiwan Stock Exchange's High Pay 100 Index and Employment 99 Index for 9 consecutive years. Employment 99 Index" for 9 consecutive years
- Awarded the A- Leadership in Climate Change by the Carbon Disclosure Project (CDP)
- Won the "TCSA Taiwan Corporate Sustainability Award" - Taiwan's Top 100 Sustainable Enterprises and Talent Development Leadership Award
- Top 100 Sustainable Citizenship Award - Large Enterprise
- Won the First Prize of "Buying Power Award for Social Innovation Products and Services 2023" organized by the Ministry of Economic Affairs
- Regional revitalization volunteering won the special award of "2023 The 7th PwC's Sustainability Impact Award".
- Participated in the first batch of carbon trading on the Taiwan Carbon Exchange and purchased 3,000 tons of carbon rights
- Completed the first phase of the Group's green power introduction in 2023 and purchased 5 million kWh of green power

KGI Life

- Partnered with colleges and universities from regional revitalization prioritized zones to launch the "Regional Young Talent Cultivation Project," supporting Taiwan's rural sustainable development through financial expertise
- Green investment as of the end of 2023 reached NT\$33.8 bn, an 10% increase yoy. This includes green bonds, sustainability bonds, green equity investments, etc

CDIB Capital

- CDIB signed MOU with Hon Hai to jointly establish Kai-Hong Energy, the 1st green energy investment platform across the technology and financial sectors, to provide renewables to TWN SMEs, HH supply chain, and sustainability-minded corporations
- Selected 10 potential teams to pledge matching fund on NDC's Regional Revitalization Initiative as part of a public private partnership to support micro and small businesses to energize local economies
- Green asset investment reached NT\$2.9bn, 8.4% increase from end of 2022

KGI Bank

- To promote sustainability, KGI Bank's green credit balance in 2023 was NT\$17.1bn, 6.3% increase from end of 2022.
- KGI Bank's "Inclusive Finance Credit Loan" won the 20th National Brand Yushan Award for "Best Product," earning national recognition and commendation from the President.

KGI Securities

- KGI securities' ESG and green energy-related underwriting and equity fundraising reached NT\$141 billion, up 76% YoY
- KGI Site issued four ESG & sustainability themed funds with a total size of NTD 4.0 billion

Financial Highlights

CDF Consolidated

NT\$ (mn), %	FY 2021	FY 2022	FY 2023	Δ%
Income Statement Data				
Net interest income	65,652	70,858	73,292	+3%
Net Insurance income	65,550	(6,285)	(53,058)	NM
Insurance income	209,810	158,888	160,387	1%
Insurance expense	(144,260)	(165,172)	(213,445)	29%
Net gains (losses) on FX and financial assets	49,524	30,143	12,698	-58%
Others	11,552	1,139	6,620	+481%
Net revenue	192,278	95,855	39,552	-59%
Bad debt expense and reserve for guarantee	(186)	147	(361)	NM
Net change in insurance reserve	(104,876)	(44,990)	12,962	NM
Operating expense	(35,016)	(29,071)	(31,576)	+9%
Income before tax	52,200	21,941	20,577	-6%
Net income	47,099	16,389	18,948	+16%
Net income attributable to parent company	35,043	16,366	18,943	+16%
EPS (NT\$/share)	2.34	0.98	1.13	+16%
Cash dividend per share (NT\$/share)	1.00	0.00		
Balance Sheet Data				
Total assets	3,458,640	3,537,148	3,648,212	+3%
Equity attributable to parent company	292,780	208,663	262,819	+26%
Outstanding common shares (million shares)	16,742	16,742	16,742	+0%
Key Financial Ratios				
ROAE (%)	15.1	6.5	8.0	-
ROAA (%)	1.4	0.5	0.5	-
Double leverage ratio (%)	122.4	127.5	121.7	-

Financial Highlights (1/2)

KGI Life Consolidated

NT\$ (mn)	FY 2021	FY 2022	FY 2023	Δ%
Income Statement Data				
FYP	88,789	70,073	52,316	-25%
Total premium income	224,013	179,338	159,553	-11%
Retained premium earned	198,331	155,819	145,783	-6%
Total investment income	88,874	79,044	70,495	-11%
Recurring investment income	68,247	75,578	80,787	+7%
Other investment income	20,627	3,466	(10,292)	NM
Realized gains (losses) from equity	14,035	8,352	10,714	+28%
Realized gains (losses) from fixed income	23,454	6,931	3,976	-43%
Fair value movement for investment property	389	(223)	883	NM
FX related & others	(17,251)	(11,594)	(25,865)	+123%
Other operating revenue	1,503	1,777	1,788	+1%
Total operating revenue	288,708	236,640	218,066	-8%
Retained claim payments	(133,049)	(154,272)	(199,750)	+29%
Net changes in insurance liabilities	(104,876)	(44,990)	12,962	NM
Commission expenses	(11,167)	(13,792)	(13,279)	-4%
Administrative and general expenses	(7,592)	(6,519)	(6,651)	+2%
Other operating costs	(649)	(541)	(655)	+21%
Total operating costs & expenses	(257,333)	(220,114)	(207,373)	-6%
Non-operating income & expenses	(28)	(11)	6	NM
Net income before tax	31,347	16,515	10,699	-35%
Net income	28,540	13,159	10,179	-23%
EPS (NT\$/share) ¹	5.80	2.67	2.07	-22%

Note: 1. EPS for all periods presented is adjusted retrospectively when the number shares outstanding increases as a result of a capitalization

Financial Highlights (2/2)

KGI Life Consolidated

NT\$ (mn)	FY 2021	FY 2022	FY 2023	Δ%
Balance Sheet Data				
Total assets	2,306,043	2,347,085	2,408,075	+3%
Total assets (general account)	2,205,001	2,243,249	2,292,549	+2%
Insurance liabilities	1,992,038	2,093,458	2,081,203	-1%
Total liabilities	2,129,034	2,240,425	2,259,738	+1%
Total liabilities (general account)	2,027,992	2,136,589	2,144,212	0%
Total shareholders' equity	177,009	106,660	148,337	+39%
Key Financial Ratios				
RBC ratio (%)	325	280	340	-
ROAE(%)	16.0	9.3	8.0	-
ROAA (%)	1.3	0.6	0.4	-

Financial Highlights (1/2)

KGI Bank Consolidated

NT\$ (mn), %	FY 2021	FY 2022	FY 2023	Δ%
Income Statement Data				
Revenues				
Net interest income	8,925	9,541	7,700	-19%
Net fee income	1,919	1,829	1,831	0%
Net financial assets related income	450	1,630	3,202	96%
Other income	230	259	832	221%
Net Revenue	11,523	13,259	13,565	2%
Operating expenses	(6,724)	(6,816)	(7,206)	6%
Pre provision operating profit	4,799	6,443	6,359	-1%
Provision	145	209	(179)	-186%
Income before taxes	4,944	6,652	6,180	-7%
Net Income	4,150	6,015	5,395	-10%
Balance Sheet Data				
Total Assets	719,207	769,944	795,491	3%
Loans, net	373,670	394,573	396,926	1%
Financial assets	234,521	233,836	245,086	5%
Total liabilities	652,918	708,479	726,272	3%
Deposits	502,614	543,685	558,443	3%
Total shareholders' equities	66,289	61,465	69,219	13%

Financial Highlights (2/2)

KGI Bank Consolidated

NT\$ (mn), %	FY 2021	FY 2022	FY 2023	Δ%
Key Financial Ratios				
Cost income ratio (%)	58.35	51.41	53.08	-
ROAE (%)	6.22	9.42	8.27	-
ROAA (%)	0.55	0.81	0.69	-
NPL ratio (%)	0.13	0.20	0.30	-
Coverage ratio (%)	954.30	663.12	424.84	-
BIS ratio (%)	14.95	14.19	14.61	-
Tier 1 ratio (%)	13.05	12.07	12.59	-
LDR (%)	74.02	73.59	72.09	-

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

Financial Highlights

CDIB Capital Consolidated

NT\$ (mn), %	FY 2021	FY 2022	FY 2023	Δ%
Income Statement Data				
Operating revenues	3,938	663	3,497	427%
Operating cost	(308)	(81)	(73)	-10%
Operating expenses	(3,559)	(1,333)	(1,578)	18%
Profit (loss) from operations	71	(750)	1,845	-
Non-operating income & expenses	10,429	422	421	0%
Net income before tax	10,499	(328)	2,230	-
Net income	9,899	(314)	2,158	-
Net income attributable to parent company	9,901	(320)	2,155	-
Balance Sheet Data				
Total assets	42,018	35,920	38,549	7%
Total liabilities	6,730	7,420	8,355	13%
Equity attributable to parent company	35,185	28,397	30,083	6%
Key Financial Ratios				
ROAA(%)	24.1%	-0.7%	6.0%	-
ROAE(%)	28.2%	-1.0%	7.4%	-
Total debts / Total assets(%)	16.0%	20.7%	21.7%	-

Financial Highlights

KGI Securities Consolidated

NT\$ (mn),%	FY 2021	FY 2022	FY 2023	Δ%
Income Statement Data				
Net brokerage commissions	16,022	11,539	13,500	+17%
Net underwriting fees	1,305	822	1,086	+32%
Net interest income	3,274	1,892	(157)	NM
Net investment income & Other revenue	5,338	599	3,407	+469%
Net revenue	25,938	14,852	17,836	+20%
Operating expenses	(15,416)	(12,836)	(14,951)	+16%
Non-operating income & expenses	4,032	2,438	5,229	+114%
Net income before tax	14,553	4,455	8,114	+82%
Net income	12,936	3,630	7,346	+102%
Net income attributable to parent company	12,933	3,628	7,344	+102%
Balance Sheet Data				
Total assets	403,188	381,070	425,032	+12%
Total net worth	71,342	53,219	59,580	+12%
Key Financial Ratios				
Total assets/net worth (X)	5.7	7.2	7.1	-
ROAA (%)	3.2	0.9	1.8	-
ROAE (%)	18.1	5.8	13.0	-
CAR ratio (%)	372	297	291	-