CHB 彰化銀行
CHANG HWA BANK

Financial Review 2025Q3

(Bloomberg: 2801 TT)

November 26, 2025

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Economic Outlook

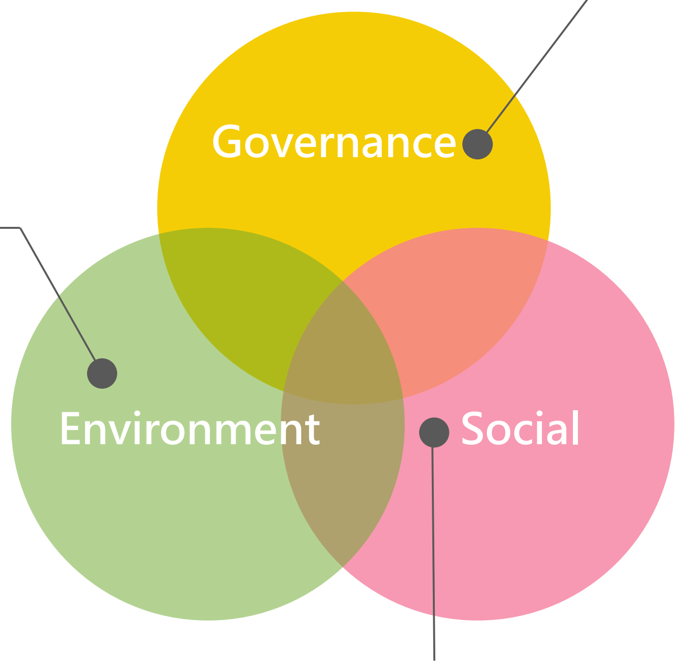
Global Global Economy in Adjustment, with Tariff and Inflation Impacts in Focus

- The U.S. economy, influenced by tariff and immigration policies, is expected to maintain a soft landing.
- Inflation is easing slower than expected but remains sticky, limiting the Fed's policy flexibility.
- The Fed is expected to cut rates by about 50 bps next year, possibly weakening the U.S. dollar and supporting mild appreciation in non-USD currencies.
- The eurozone's growth relies on services; further recovery depends on defense and infrastructure spending, while ECB's room for rate cuts remains limited.
- China continues to adjust its growth model through "new quality productive forces," with short-term growth still dependent on government support.

Taiwan AI Remains Taiwan's Key Growth Engine Amid Tariff and Geopolitical Uncertainty

- Traditional industries remain weak, weighing on consumer confidence and domestic demand.
- The housing market is slowing, with softening prices and no near-term recovery in sight.
- AI and semiconductors continue to drive exports and private investment.
- With mild inflation and resilient growth, Taiwan's central bank has no urgency to cut rates.
- Tariff and geopolitical uncertainties among the U.S., China, and Taiwan may continue to cause market volatility.
- Strong ICT exports and expected Fed rate cuts could support gradual appreciation of the NT dollar in the medium term.

Sustainable Performance



- Won Gold Award in the 5th Industrial Times Green & Net-Zero Finance Awards.
- Received Silver Award at the 7th National Enterprise Environmental Protection Awards by the Ministry of Environment.
- Earned Silver Award for Sustainable Bonds – Case Impact in the 2025 Taiwan Sustainable Investment Awards.
- Recognized as an Outstanding Performer in the 2nd TCFD Report Evaluation by National Chengchi University.
- Listed on the CDP Climate Change A List for leadership in carbon disclosure.
- Received the Carbon Disclosure Award from ESG Business for two consecutive years.
- Awarded Silver Award in the 6th National Enterprise Environmental Protection Awards.

- Won 11 awards at the 22nd National Brand Yushan Awards, including Outstanding Enterprise Leader and Popular Brand.
- Ranked Top 5% in Corporate Governance Evaluation for 4 straight years, Top 4 among financial peers.
- Listed in the S&P Global Sustainability Yearbook for 3 consecutive years, Top 10% globally.
- Received Excellence Certification from the Taiwan Corporate Governance Association.
- Ranked Top 20–25% in FSC's Sustainable Finance Evaluation for 2 years.
- Earned TIPS A-level certification for IP management (3rd time).Included in DJSI World and Emerging Markets Index.

- Ranked Top 25% in FSC's 2025 Fair Treatment of Customers Evaluation for banks.
- Named Best Bank for Financial Inclusion in Taiwan by Asian Banking & Finance.
- Won 1st Place – Best Fair Treatment Award in Common Wealth Wealth Management Evaluation 2025.
- Received the TSAA Taiwan Sustainability Action Award from the Taiwan Institute for Sustainable Energy.
- Honored with Best Corporate Social Responsibility Award (Individual Category) at the 27th Insurance Faith, Hope & Love Awards.
- Recognized with Best Fair Treatment Award and Best Customer Recommendation Award in the Excellence Banking Awards.

Agenda

- **Operational Highlights**
- Financial Performance
- Operating Results
- Appendix

Operational Highlights (consolidated basis)

Core Business

- Loans NT$2,013 bn,+5.83% YoY,
  Corp.+3.99% YoY， Personal +5.63% YoY，
  Overseas +22.30% YoY
- Deposits NT$2,606 bn,+0.70% YoY,
  NTD Deposit +3.59% YoY
  FX Deposit -7.67% YoY

Profitability

- Net Income After Tax NT$14.15 bn,+25.79% YoY
- EPS NT$1.20， ROA 0.43%， ROE 6.84%

Asset Quality

- NPL ratio was 0.16%， YoY remained unchanged
- Coverage ratio was 833.27%， +36.68%YoY

Capital Adequacy Ratio

- BIS ratio was 14.65%

*ROE and ROA are after-tax figures.

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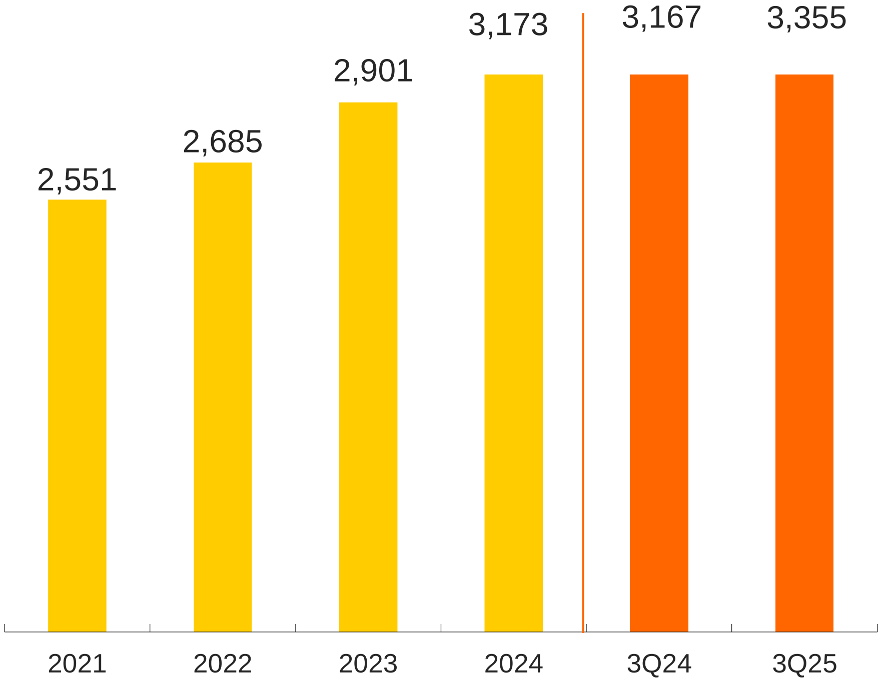
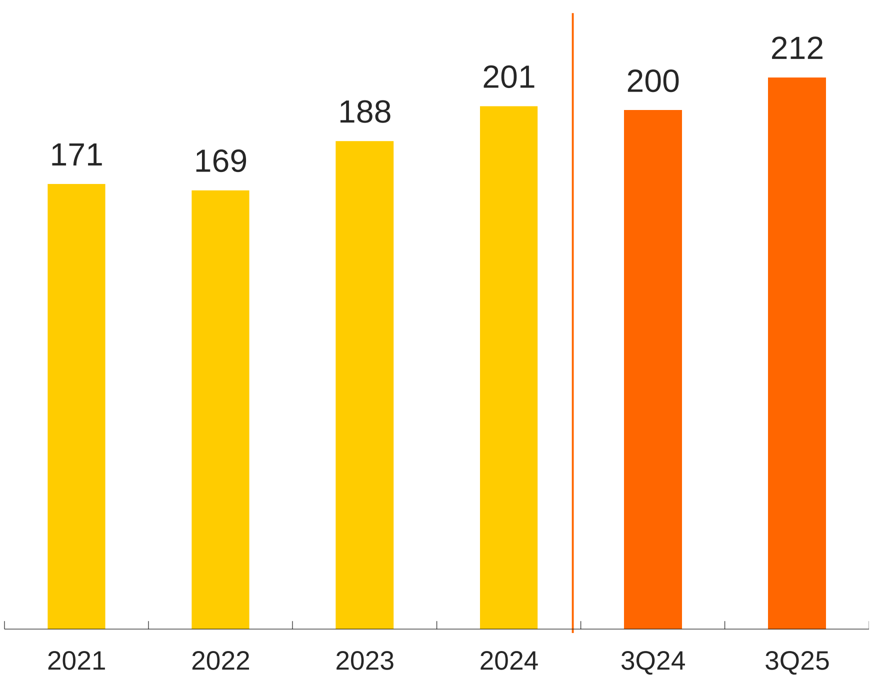
Asset Size and Net Worth

Asset Size (in NT$ bn)

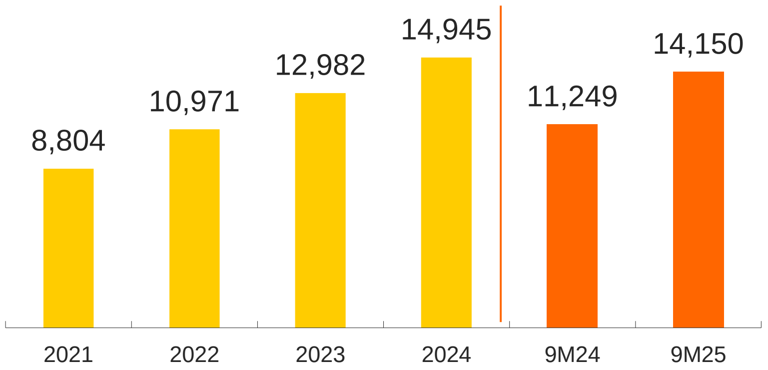


Net Worth (in NT$ bn)

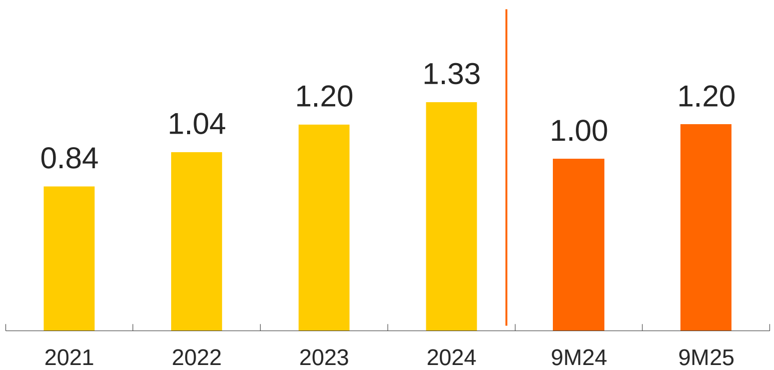


Financial Performance

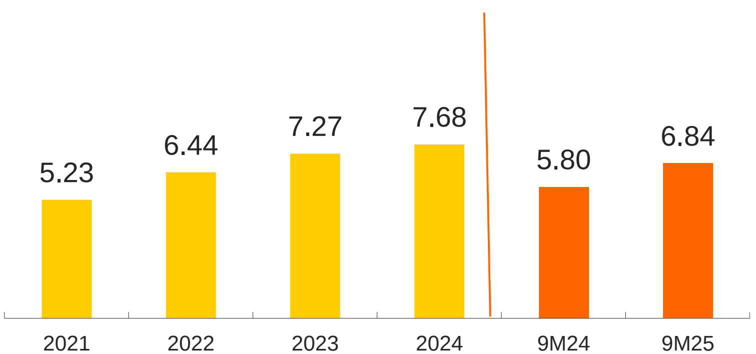
Net Income After Tax (in NT$ mn)



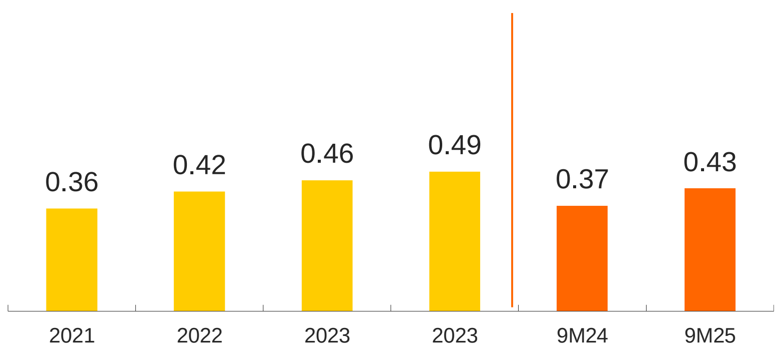
EPS After tax (in NT$)



ROE(%)



ROA(%)



*ROE and ROA are after-tax figures.

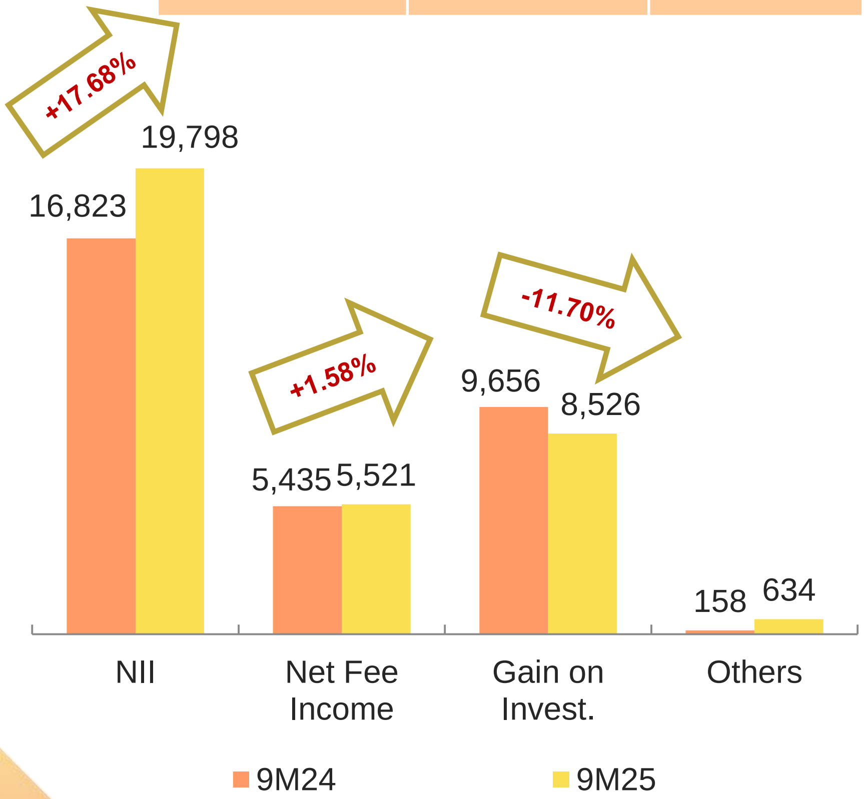
Comprehensive Income

(In NT$ mn)	9M24	9M25	YoY(%)
Net Revenue	32,071	34,479	7.51%
Provision, Net	2,947	1,664	-43.53%
Operating Expense	15,127	15,878	4.97%
Net Income Before tax	13,997	16,937	21%
Income Tax Expense	2,749	2,786	1.38%
Net Income After tax	11,249	14,150	25.79%
Other comprehensive income	6,543	2,541	-61.17%
Total comprehensive income	17,792	16,691	-6.19%

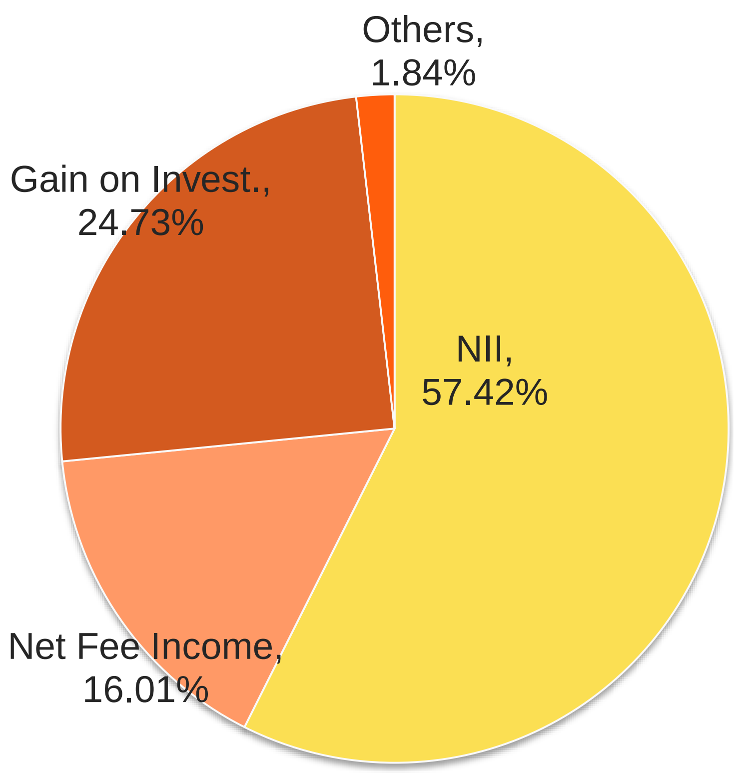
Net Revenue

Net Revenue (in NT$ mn)

9M24	9M25	YoY
32,071	34,479	+7.51%



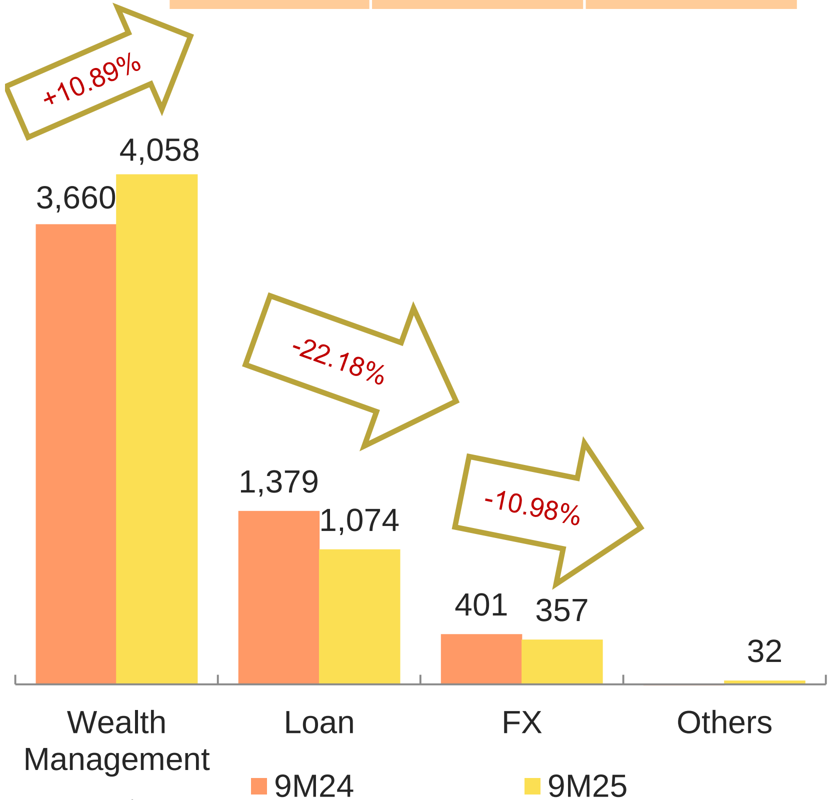
9M25 Net Revenue Breakdown



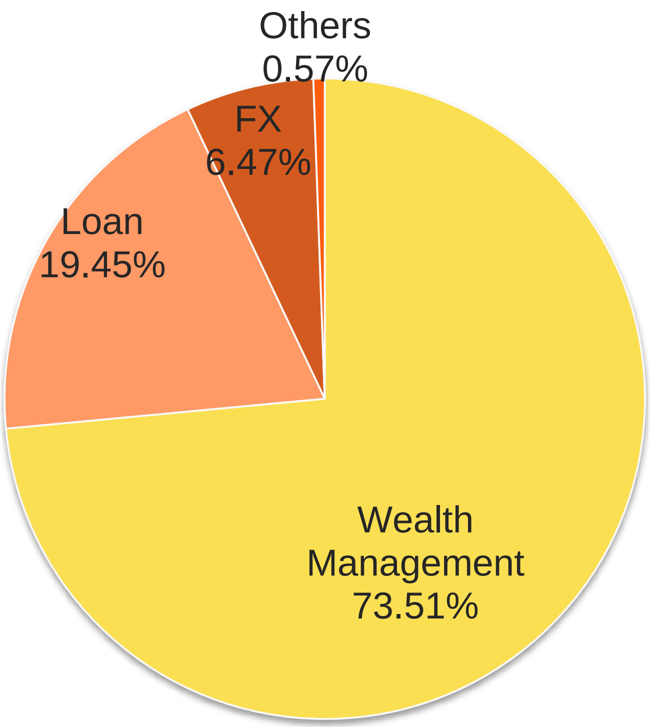
Net Fee Income

Net Fee Income (in NT$ mn)

9M24	9M25	YoY
5,435	5,521	1.58%



9M25 Net Fee Income Breakdown



Note: If the NT$536 million compensation for early repayment of Taiwan High Speed Rail Corp. in 2024 is excluded, the YoY of Net Fee Income is 12.7% and the YoY of Loan business is 27.29%.

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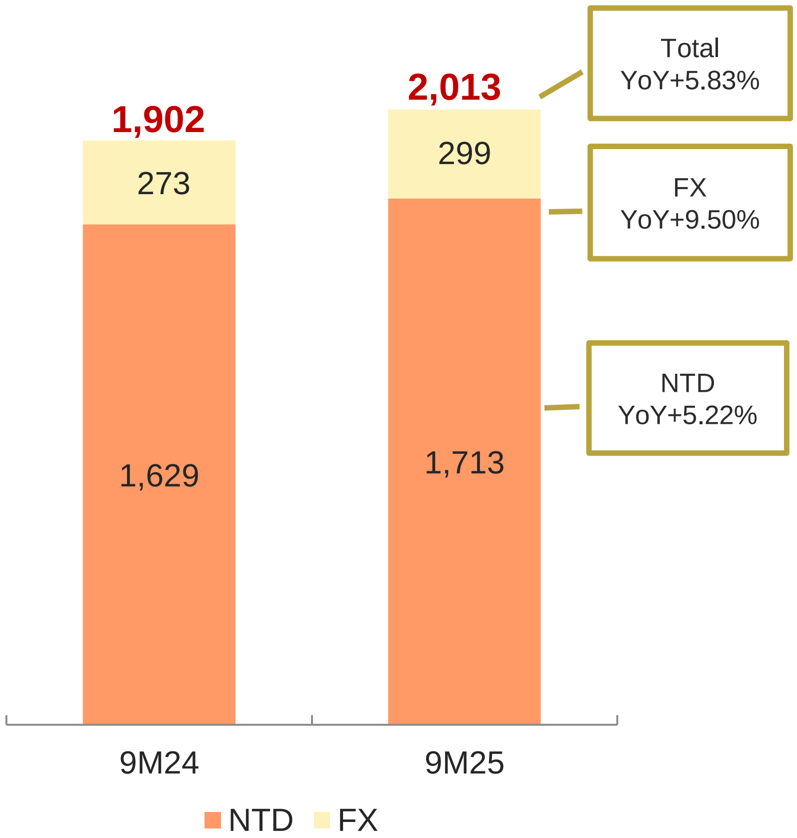
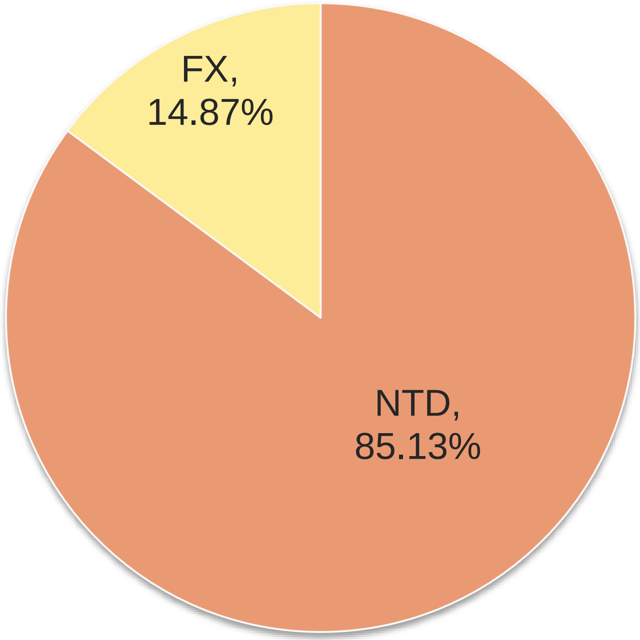
Loan Breakdown by Currency

Loan Balance (in NT$ bn)



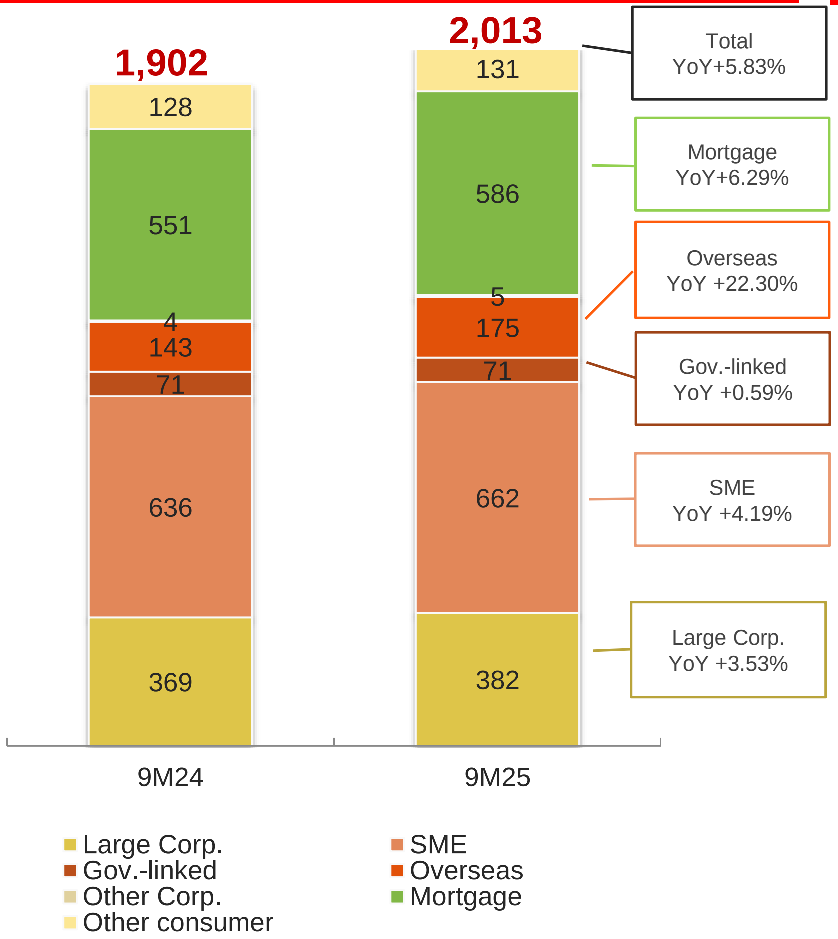
9M25 Loan Breakdown by Currency



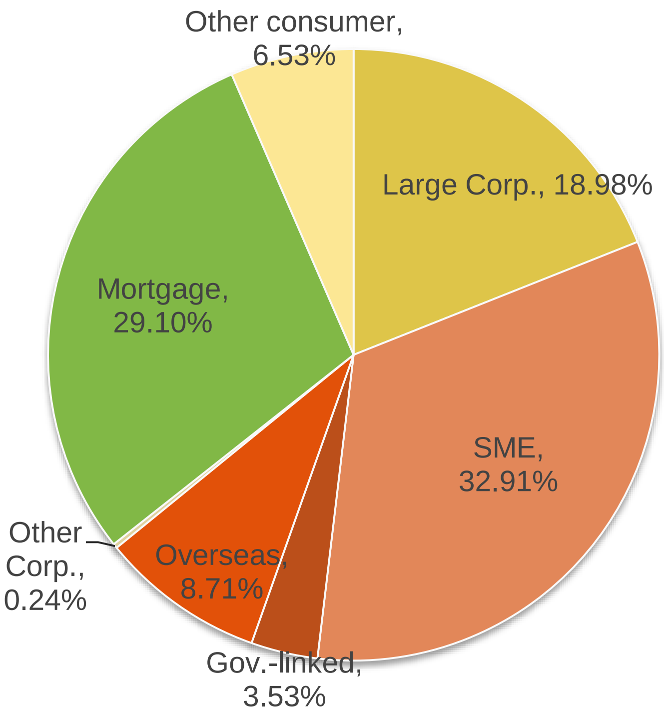
*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

Loan Breakdown by Customer

Loan Balance (in NT$ bn)



9M25 Loan Breakdown by Customer

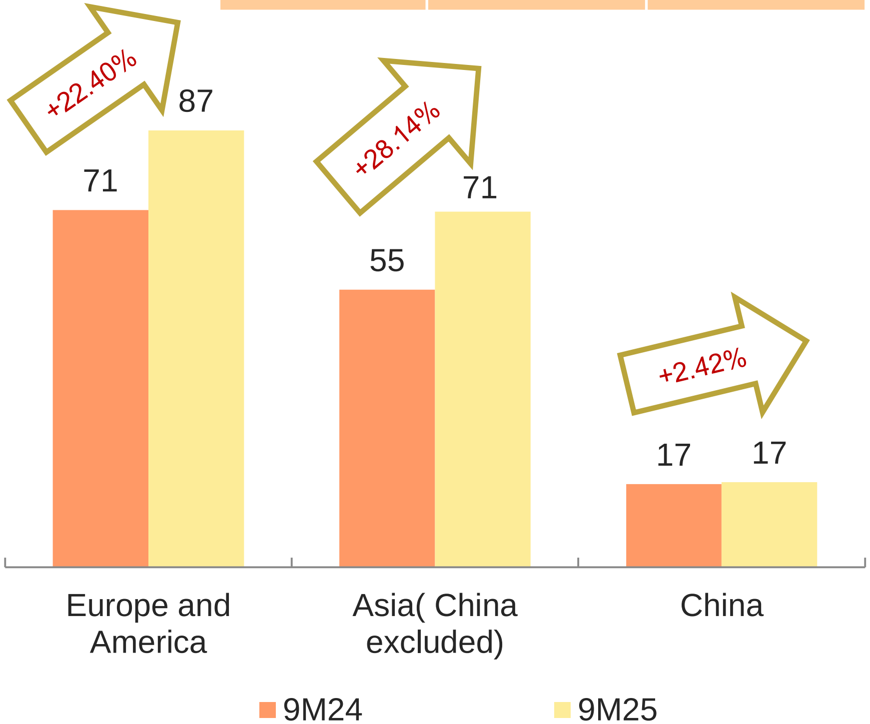


*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

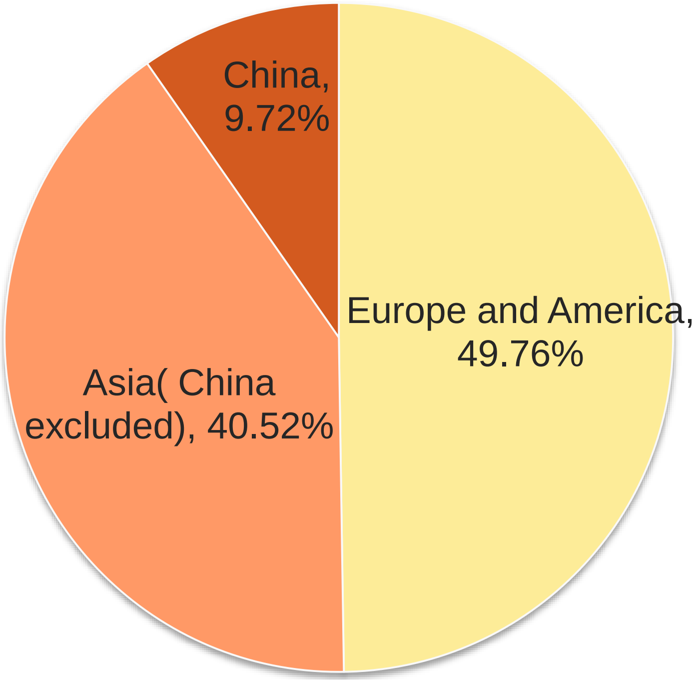
Overseas Loan Breakdown by Regions

Overseas Loan Balance (in NT$ bn)

9M24	9M25	YoY
143	175	+22.30%



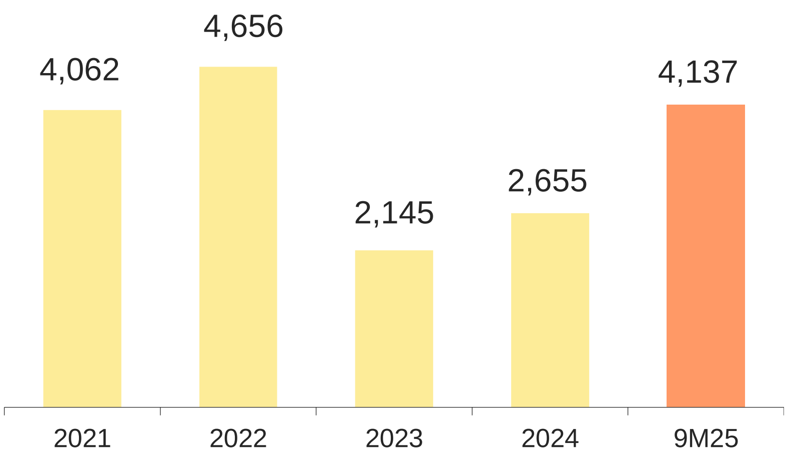
9M25 Overseas Loan Breakdown by Regions



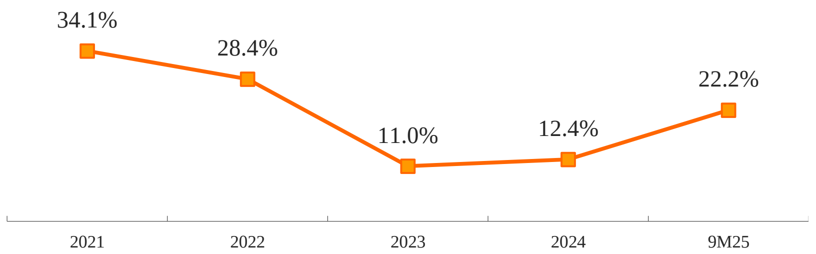
*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

Overseas & OBU Performance

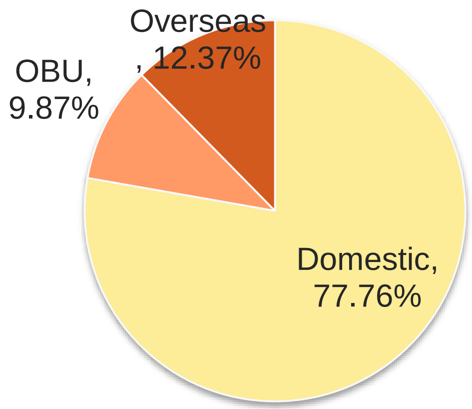
Overseas & OBU PPOP (in NT$ mn)



Overseas & OBU PPOP proportion

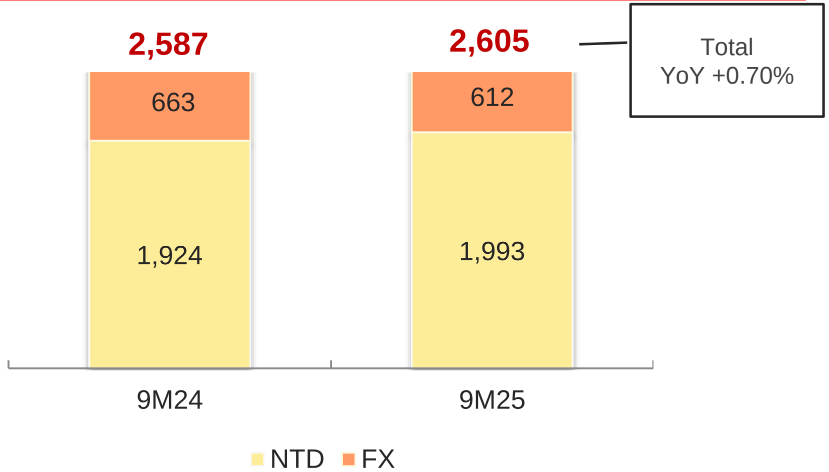


9M25 PPOP Breakdown

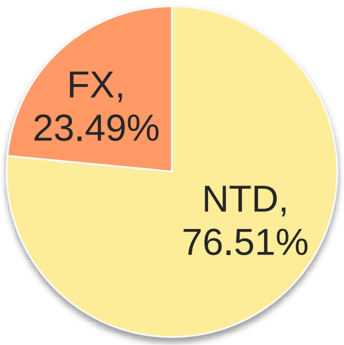


Deposit Breakdown by Currency

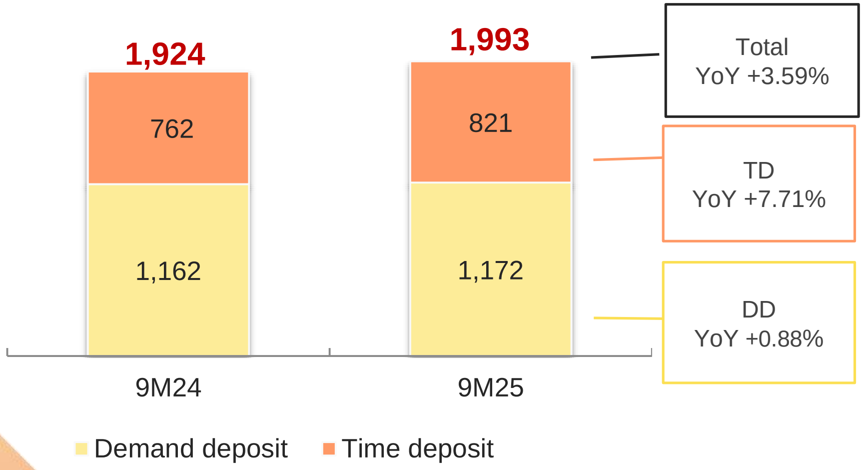
Deposit Balance (in NT$ bn)



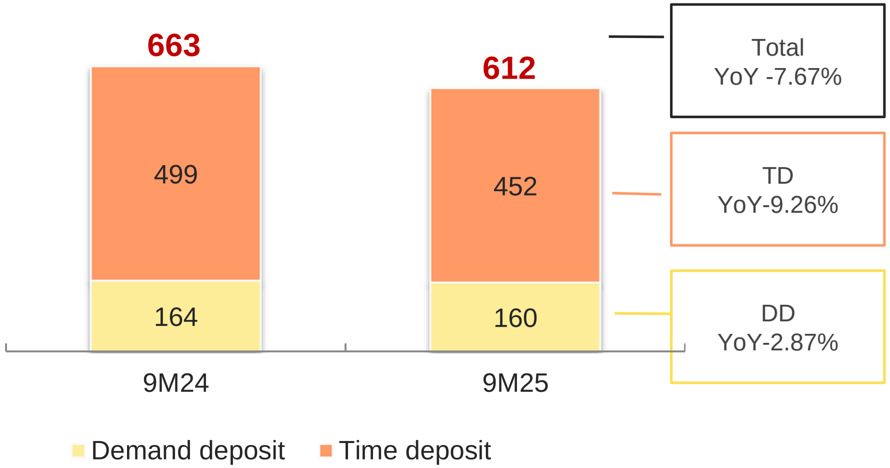
9M25 Deposit Breakdown by Currency



NTD Deposit Balance (in NT$ bn)

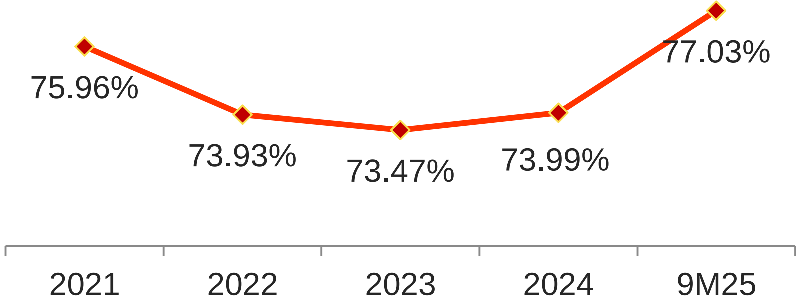


FX Deposit Balance (in NT$ bn)

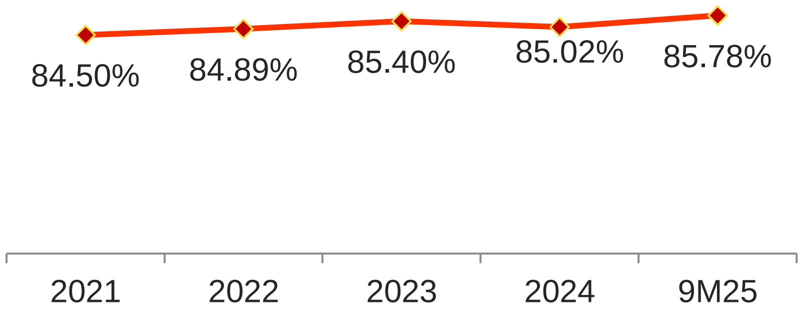


LDR

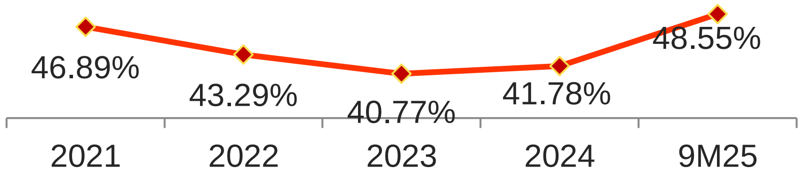
Total LDR



NTD LDR

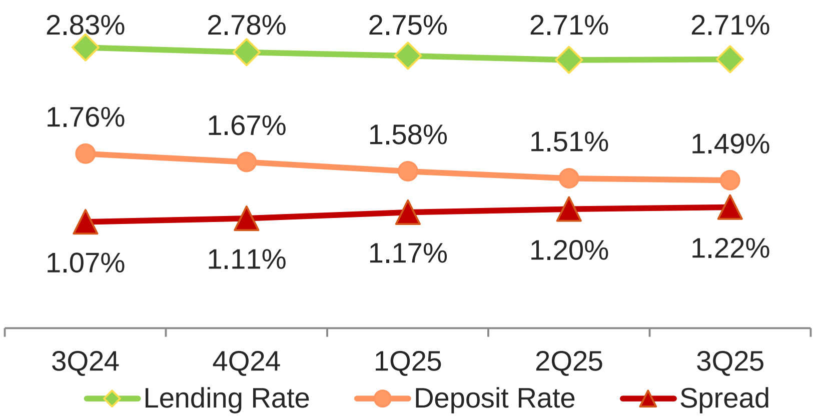


FX LDR

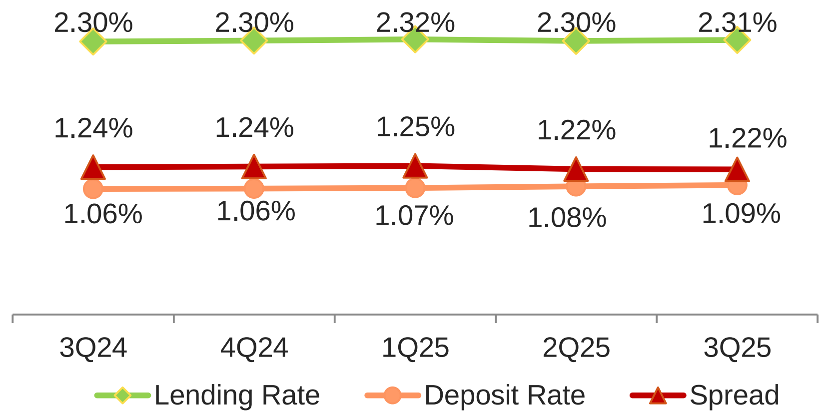


Spread and NIM

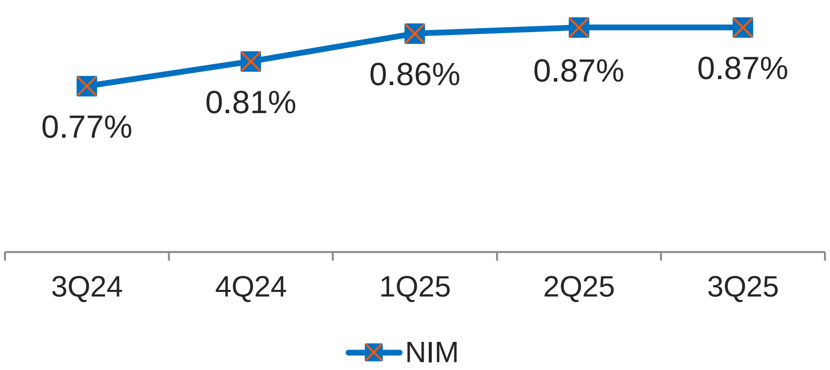
Total Loan to Deposit Spread



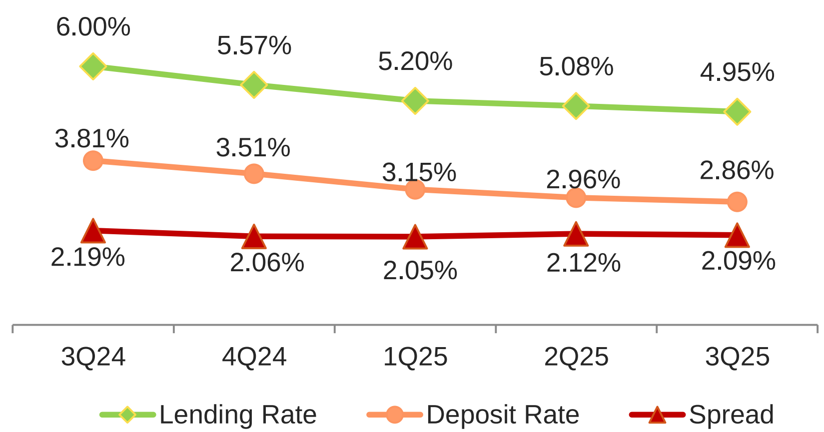
NTD Loan to Deposit Spread



NIM

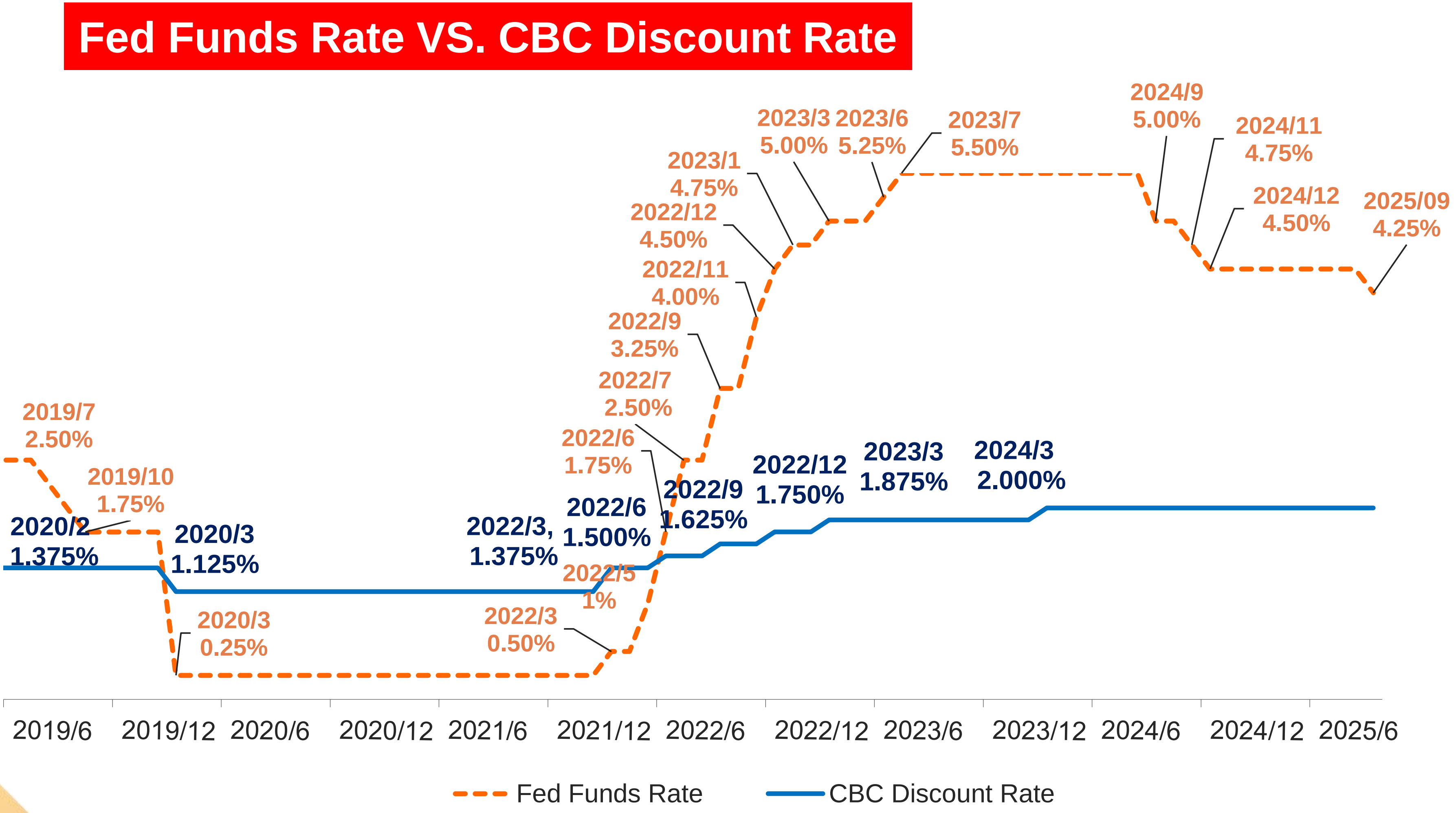


FX Loan to Deposit spread



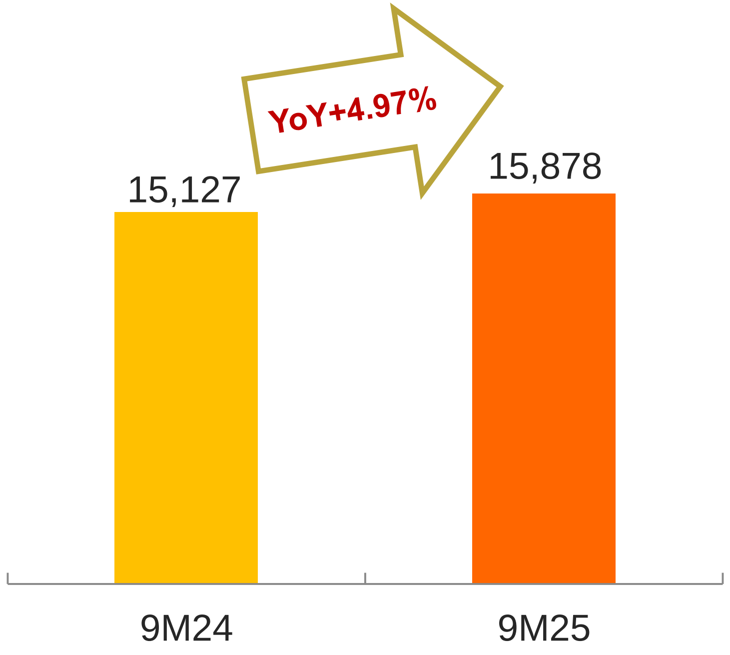
*.IFRS and quarterly basis.

Fed Funds Rate vs. CBC Discount Rate Trends

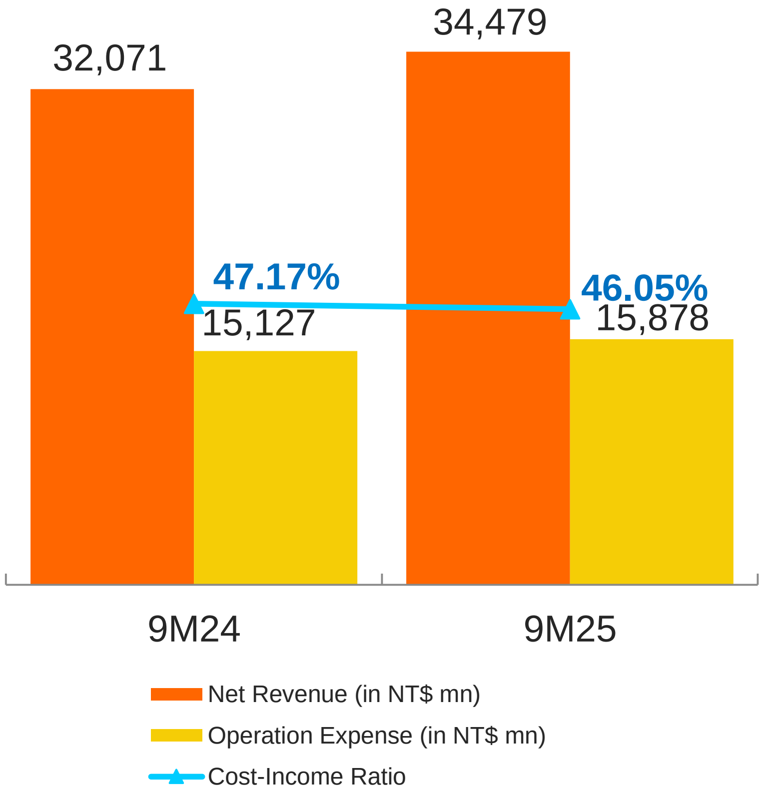


Cost-Income Ratio

Operating Expense (in NT$ mn)

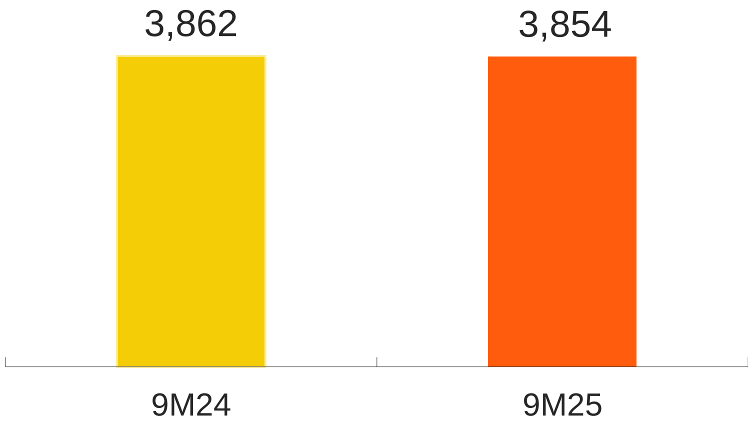


Cost-Income Ratio

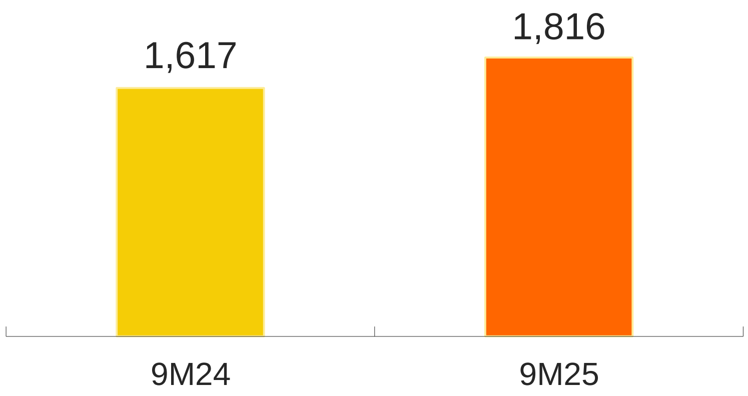


Loan Provision, Write-off and Recovery

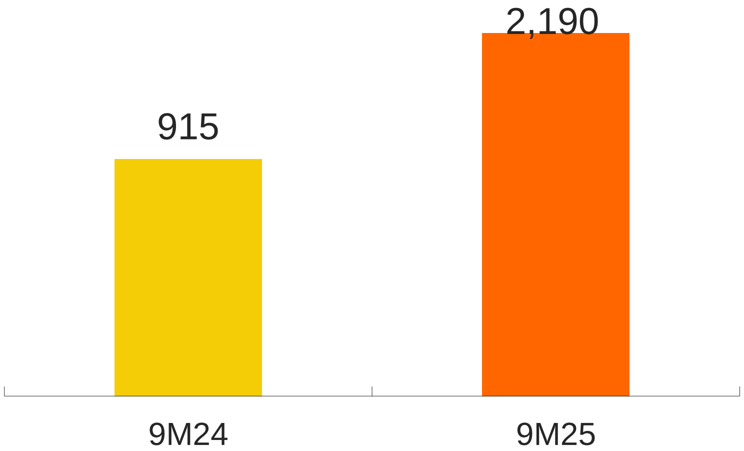
Provision (in NT$ mn)



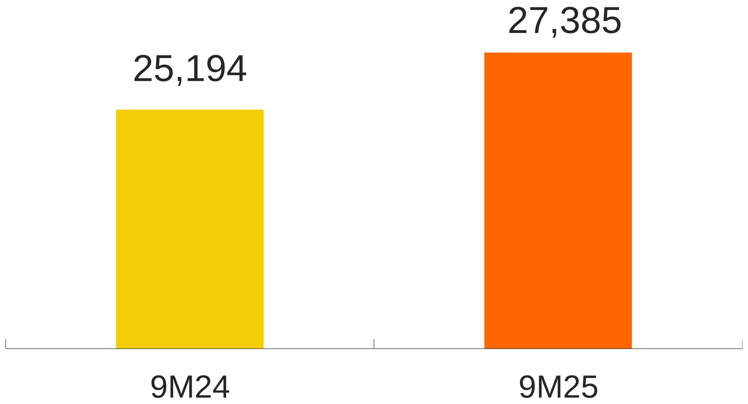
Write-Off (in NT$ mn)



Recovery (in NT$ mn)

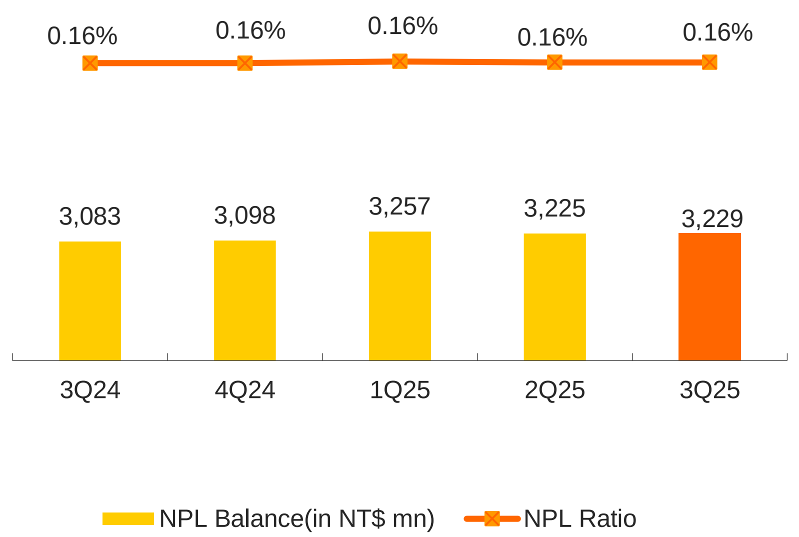


Reserve (in NT$ mn)

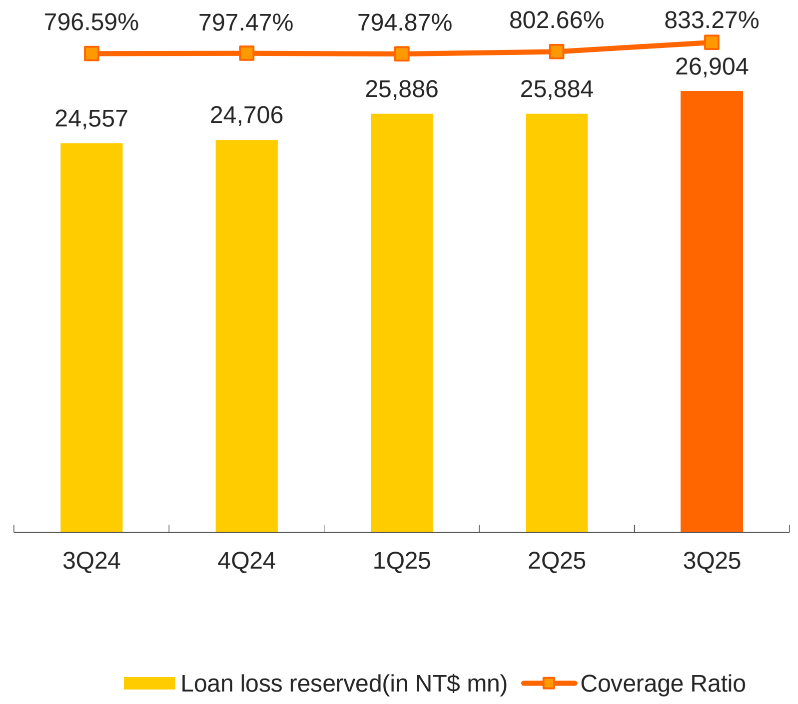


NPL Ratio and Coverage Ratio

NPL Ratio

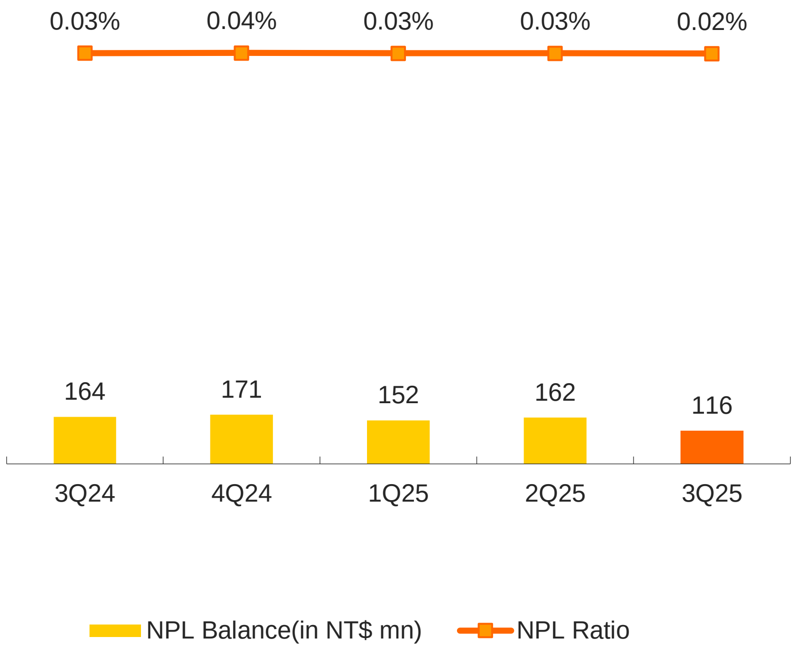


Coverage Ratio

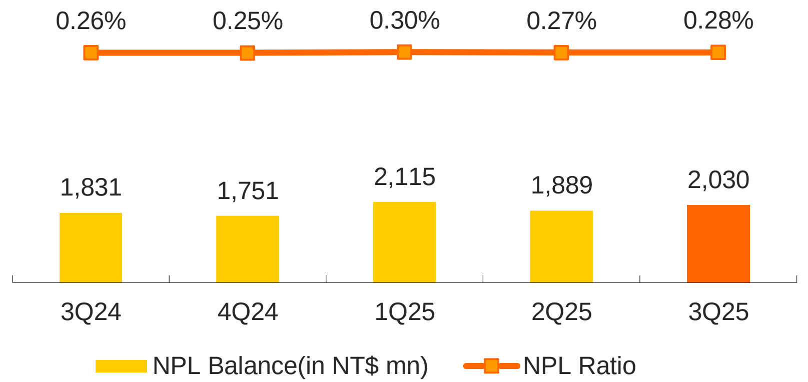


Asset Quality

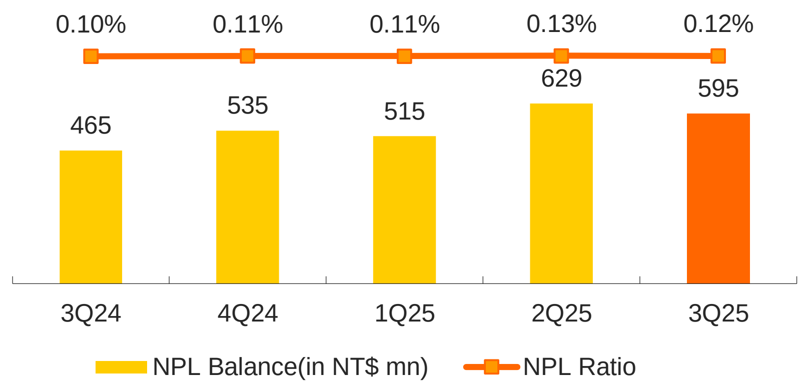
Large Corp.



SME



Mortgage

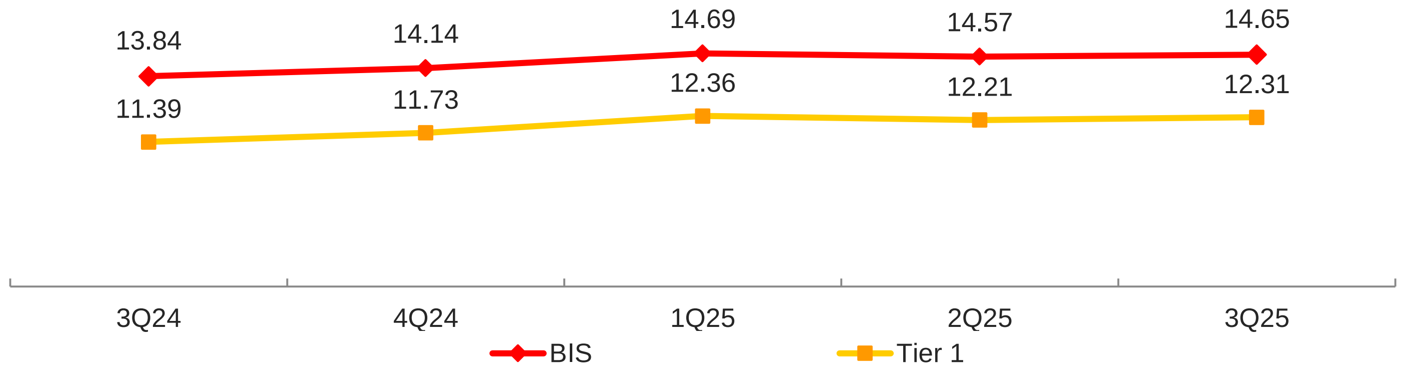


Credit Rating & CAR

Credit Rating

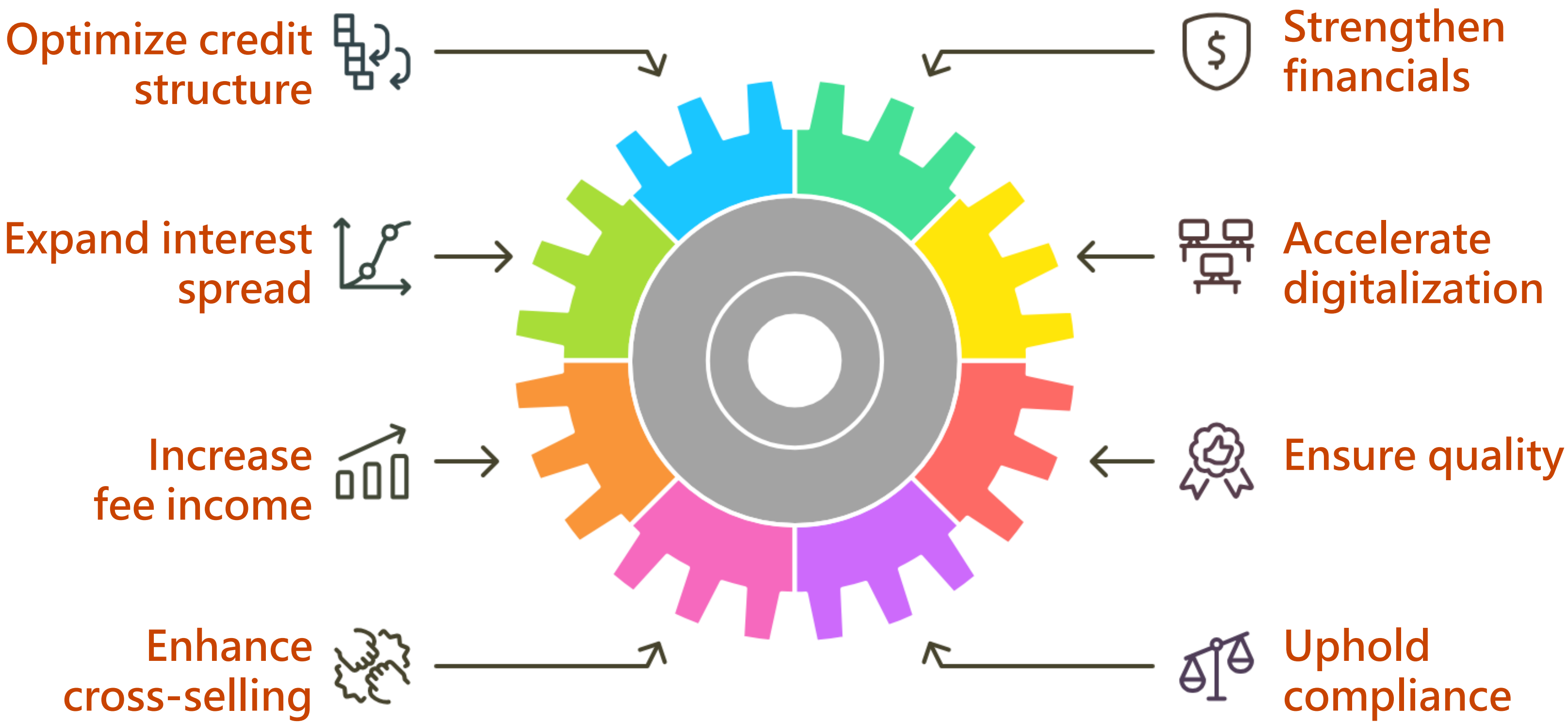
- **Moody's** (2025/3,Review) ：
  - Long Term Rating：A2
  - Short Term Rating：P-1
  - Outlook：Stable
- **S&P** (2025/11,Review) ：
  - Long Term Rating：A
  - Short Term Rating：A-1
  - Outlook：Stable

Capital Adequacy Ratio (%)



Operating Strategy

With **"120 Years of Legacy, Reaching New Heights"** as the vision and **"Expanding Profitable Growth"** as the goal, our eight key business strategies are:



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Q&A

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BALANCE SHEETS(Consolidated)

(in NT$ mn)	Year(IFRSs)			Quarter(IFRSs)						Period(IFRSs)		
	2023	2024	Change%	3Q24	4Q24	1Q25	2Q25	3Q25	Change%	3Q24	3Q25	Change%
Assets												
Cash & due from Banks	243,280	229,374	-5.72%	280,542	229,374	240,534	281,301	296,905	5.55%	280,542	296,905	5.83%
Financial assets at FVPL, net	73,576	82,799	12.54%	79,914	82,799	81,157	120,889	124,133	2.68%	79,914	124,133	55.33%
Financial assets at FVOCI, net	261,736	310,156	18.50%	300,213	310,156	338,366	335,824	332,656	-0.94%	300,213	332,656	10.81%
Financial assets at amortized cost, net	453,143	512,721	13.15%	472,944	512,721	499,833	526,856	517,000	-1.87%	472,944	517,000	9.32%
Receivables, net	20,992	24,808	18.18%	28,226	24,808	24,832	23,218	24,631	6.09%	28,226	24,631	-12.73%
Loans, net	1,802,525	1,967,920	9.18%	1,963,576	1,967,920	1,978,907	1,974,252	2,014,382	2.03%	1,963,576	2,014,382	2.59%
Other financial assets, net	1,236	325	-73.74%	458	325	802	436	17	-95.99%	458	17	-96.18%
Property and equipment, net	21,048	21,413	1.74%	21,163	21,413	21,401	21,474	21,779	1.42%	21,163	21,779	2.91%
Right-of-use asset	1,938	1,967	1.46%	1,861	1,967	1,870	1,852	1,983	7.09%	1,861	1,983	6.54%
Investment property, net	13,873	13,933	0.43%	13,926	13,933	13,931	14,024	14,021	-0.02%	13,926	14,021	0.68%
Other assets	7,528	7,307	-2.94%	4,307	7,307	8,843	10,817	7,614	-29.61%	4,307	7,614	76.78%
Total Assets	**2,900,874**	**3,172,721**	**9.37%**	**3,167,130**	**3,172,721**	**3,210,476**	**3,310,943**	**3,355,123**	**1.33%**	**3,167,130**	**3,355,123**	**5.94%**
Liabilities												
Due to banks	113,218	234,311	106.95%	184,579	234,311	299,720	352,808	359,735	1.96%	184,579	359,735	94.89%
Financial liabilities at FVPL	6,595	2,882	-56.30%	4,407	2,882	1,672	14,945	3,101	-79.25%	4,407	3,101	-29.62%
RP	11,138	11,404	2.38%	1,569	11,404	11,836	14,804	1,420	-90.41%	1,569	1,420	-9.47%
Payables	36,499	28,024	-23.22%	52,866	28,024	32,861	54,209	38,494	-28.99%	52,866	38,494	-27.19%
Deposits and remittances	2,475,789	2,630,357	6.24%	2,663,850	2,630,357	2,591,814	2,611,316	2,676,985	2.51%	2,663,850	2,676,985	0.49%
Bank notes payable	49,164	40,805	-17.00%	40,810	40,805	41,800	41,795	41,790	-0.01%	40,810	41,790	2.40%
Provisions	3,307	2,616	-20.88%	3,079	2,616	2,383	2,403	2,427	1.01%	3,079	2,427	-21.17%
Lease liabilities	1,783	1,837	3.04%	1,729	1,837	1,735	1,716	1,853	7.99%	1,729	1,853	7.15%
Other liabilities	15,384	19,088	24.08%	14,423	19,088	20,699	14,914	16,832	12.86%	14,423	16,832	16.70%
Total Liabilities	**2,712,876**	**2,971,324**	**9.53%**	**2,967,312**	**2,971,324**	**3,004,521**	**3,108,909**	**3,142,638**	**1.08%**	**2,967,312**	**3,142,638**	**5.91%**
Stockholders' Equity	**187,998**	**201,397**	**7.13%**	**199,818**	**201,397**	**205,956**	**202,034**	**212,486**	**5.17%**	**199,818**	**212,486**	**6.34%**
Total Liabilities and Stockholders' Equity	**2,900,874**	**3,172,721**	**9.37%**	**3,167,130**	**3,172,721**	**3,210,476**	**3,310,943**	**3,355,123**	**1.33%**	**3,167,130**	**3,355,123**	**5.94%**

STATEMENTS OF COMPREHENSIVE INCOME(Consolidated)

(in NT$ mn)	Year(IFRSs)			Quarter(IFRSs)						Period(IFRSs)		
	2023	2024	Change%	3Q24	4Q24	1Q25	2Q25	3Q25	Change%	9M24	9M25	Change%
Interest Income	64,843	76,464	17.92%	19,720	19,504	19,087	19,224	19,771	2.85%	56,959	58,081	1.97%
Interest Expense	42,610	53,499	25.55%	13,960	13,363	12,714	12,632	12,938	2.42%	40,136	38,283	-4.62%
Net Interest Income	**22,233**	**22,965**	**3.29%**	**5,760**	**6,142**	**6,373**	**6,592**	**6,833**	**3.65%**	**16,823**	**19,798**	**17.68%**
Net Service fee and commissions income	5,142	6,868	33.56%	1,598	1,434	1,961	1,735	1,825	5.19%	5,435	5,521	1.58%
Gains(losses) on financial assets and liabilities at FVPL	9,610	9,286	-3.37%	2,895	1,896	1,701	2,614	1,701	-34.93%	7,390	6,016	-18.59%
Realized gains of financial assets at FVOCI	906	1,395	53.97%	866	-78	225	881	1,043	18.49%	1,473	2,149	45.89%
Gains(losses) on disposal of credit assets measured at AC	-234	-38	84%	0	2	-1	0	-1	-3296.43%	-40	-1	96.58%
Foreign exchange gains(losses)	736	1,060	44.04%	150	261	351	-365	397	208.69%	799	383	-52.09%
Other miscellaneous net income	177	284	60.26%	49	91	130	337	147	-56.48%	192	614	219.61%
Net income other than net interest income	**16,337**	**18,855**	**15.41%**	**5,558**	**3,607**	**4,368**	**5,201**	**5,112**	**-1.71%**	**15,248**	**14,681**	**-3.72%**
Net Revenues and gains	**38,570**	**41,820**	**8.42%**	**11,317**	**9,748**	**10,741**	**11,793**	**11,945**	**1.29%**	**32,071**	**34,479**	**7.51%**
Credit loss provisions, net	3,241	3,051	-5.88%	1,408	104	471	675	519	-23.15%	2,947	1,664	-43.53%
Operating Expenses	**19,092**	**20,415**	**6.93%**	**5,341**	**5,288**	**5,175**	**5,232**	**5,471**	**4.56%**	**15,127**	**15,878**	**4.97%**
Employee Benefits expenses	12,265	13,116	6.94%	3,544	3,328	3,405	3,335	3,563	6.84%	9,788	10,304	5.26%
Depreciation and amortization expenses	1,650	1,619	-1.91%	410	408	427	437	446	2.10%	1,211	1,311	8.21%
Other general and administrative expenses	5,177	5,680	9.72%	1,386	1,553	1,343	1,460	1,461	0.11%	4,127	4,263	3.31%
Income before income tax from continuing operations	**16,237**	**18,354**	**13.04%**	**4,568**	**4,356**	**5,095**	**5,886**	**5,956**	**1.18%**	**13,997**	**16,937**	**21.00%**
Income Tax Expense	3,254	3,408	4.72%	763	660	960	892	934	4.80%	2,749	2,786	1.38%
Net Income	**12,982**	**14,945**	**15.12%**	**3,805**	**3,696**	**4,135**	**4,995**	**5,021**	**0.53%**	**11,249**	**14,150**	**25.79%**
Basic EPS(NT$)	1.20	1.33	10.83%	0.34	0.32	0.37	0.42	0.43	2.38%	1.00	1.20	20.00%
Other comprehensive income	11,814	4,426	-62.54%	2,349	-2,117	423	-3,313	5,431	263.90%	6,543	2,541	-61.17%
Total comprehensive income	**24,796**	**19,371**	**-21.88%**	**6,154**	**1,580**	**4,558**	**1,681**	**10,452**	**521.69%**	**17,792**	**16,691**	**-6.19%**

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