



彰化銀行

Financial Review

2025Q4

(Bloomberg: 2801 TT)

March 18, 2026



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Economic Outlook



Global economy maintains moderate growth, yet multiple uncertainties remain

- **US Economy:** Growth remains resilient, supported by AI investment and fiscal stimulus.
- **Inflation Trend:** Tariff effects are still evolving; Middle East tensions add upside risks.
- **Interest Rates:** Fed may resume cuts in September; around 50 bps expected this year.
- **Eurozone:** Growth stabilizing; ECB likely to hold rates.
- **China Outlook:** Short-term policy support; long-term depends on tech progress and domestic demand.
- **Risk Factors:** Watch U.S. policy shifts, geopolitical tensions, and AI valuation risks.



AI remains the core growth engine, while the US-Taiwan Trade Initiative empowers traditional sectors

- **Trade Tailwinds:** Semiconductors and electronics largely benefit from U.S. exemptions; limited near-term impact from Section 122.
- **Tech Core:** AI and semiconductors continue to drive exports and investment; potential U.S. tariff preferences would further support competitiveness.
- **Property Market:** Cooling under tighter mortgage controls and higher rates; momentum remains soft.
- **Rate Outlook:** High real estate loan concentration and energy-driven inflation risks suggest limited room for rate cuts in the first half.
- **FX Trends:** TWD may stay range-bound near term; modest appreciation possible later in the year on stronger exports and potential Fed easing.

Sustainable Performance

ENVIRONMENT

- CDP Climate Change – “A” Leadership Level
- S&P Global Sustainability Yearbook – Top 5% Member
- Leading Award for Sustainable Finance by the FSC
- ESG Business Awards 2025 – Carbon Disclosure Award
- Taipei City Climate Action Award – Silver Award
- Net-Zero Lifestyle Excellence Award
- Commercial Times Green Net-Zero Finance Award – Gold Award
- National Enterprise Environmental Protection Award – Silver Level
- BSI ESG Sustainability Leadership Award (Six Consecutive Years)
- TSAA – SDG 11 & SDG 13 Awards

SOCIAL

- Asian Banking & Finance – Most Innovative Financial Inclusion Initiatives (Banking)
- Outstanding Bank Award – SME Lending Program
- Six Core Strategic Industries Lending Bank
- 20th Anniversary SME Lending Bank
- No.1 Microinsurance Auxiliary Institution (Three Consecutive Years)
- Best Social Responsibility Award
- Trust 2.0 Program – Senior Care Trust Award (2nd Place)
- Trust Business Innovation Award (2nd Place)
- Senior Financial Security Award (2nd Place)
- TSAA – SDG 1 No Poverty (Silver Award)

GOVERNANCE

- Corporate Governance Evaluation – Top 5% Listed Companies
- CG6014 Corporate Governance Rating – “Excellent” Certification
- Fair Customer Treatment Evaluation – Top 25%
- Best Fair Customer Treatment Award – 1st Place
- Best Fair Customer Treatment Award
- Best Customer Recommendation Award
- TIPS A-Level Certification
- National Brand Yushan Award – Grand Prize
- National Brand Yushan Award – Complaint Analytics Dashboard
- National Brand Yushan Award – Supply Chain Client Development System

Agenda

● **Operational Highlights**

● Financial Performance

● Operating Results

● Appendix

Operational Highlights (consolidated basis)

Core Business

- Loans NT\$2,027 bn,+5.11% YoY,
Corp.+3.57% YoY · Personal +4.89% YoY ·
Overseas +22.32% YoY
- Deposits NT\$2,621 bn,+0.90% YoY,
NTD Deposit +4.00% YoY
FX Deposit -8.16% YoY

Profitability

- Net Income After Tax NT\$17.78 bn,+18.93% YoY
- EPS NT\$1.51 · ROA 0.54% · ROE 8.43%

Asset Quality

- NPL ratio was 0.16% · YoY remained unchanged
- Coverage ratio was 836.89% · +39.42%YoY

Capital Adequacy Ratio

- BIS ratio was 14.55%

*ROE and ROA are after-tax figures.

Agenda

● Operational Highlights

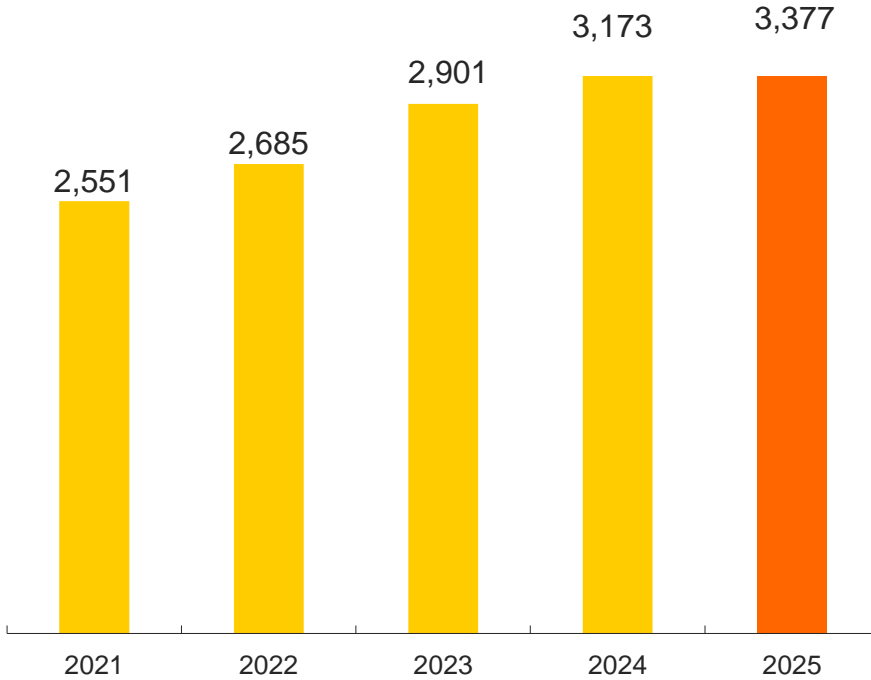
● **Financial Performance**

● Operating Results

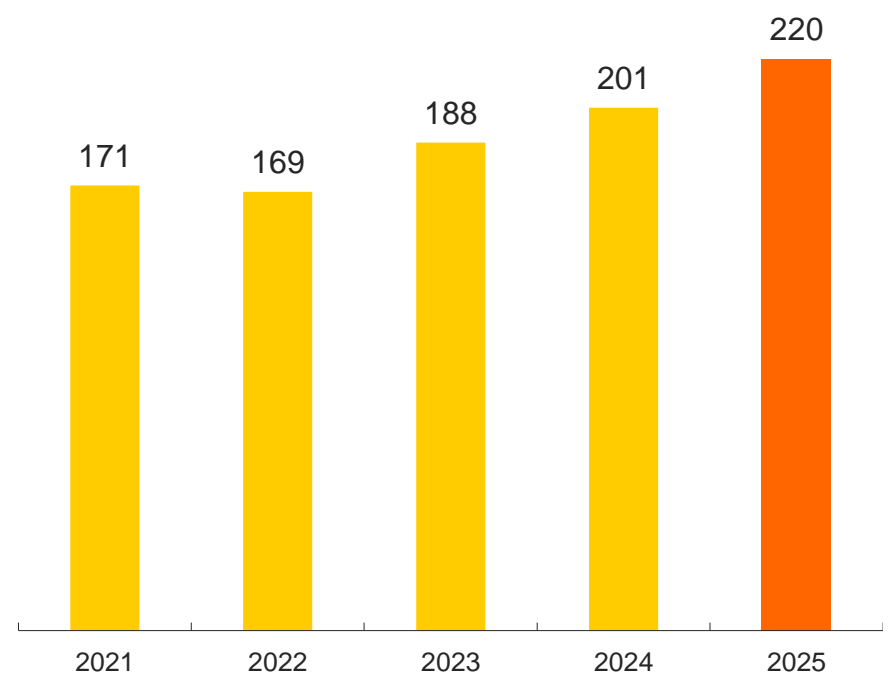
● Appendix

Asset Size and Net Worth

Asset Size (in NT\$ bn)

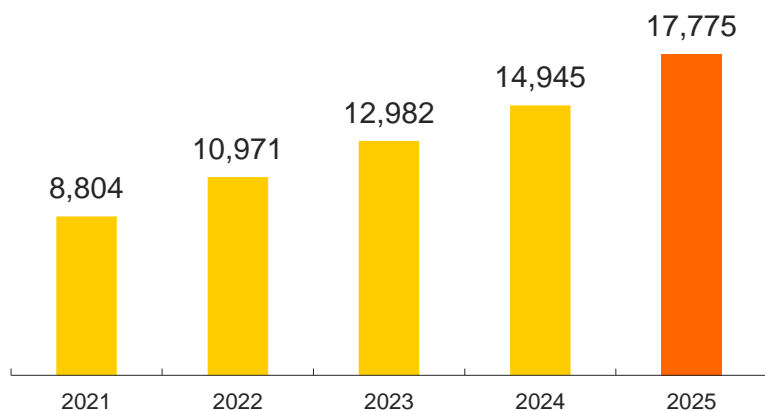


Net Worth (in NT\$ bn)

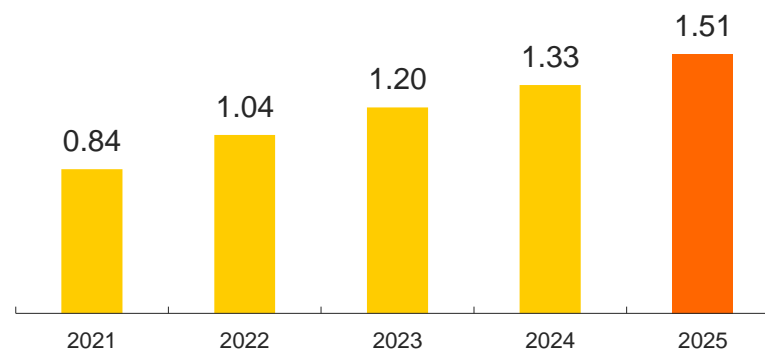


Financial Performance

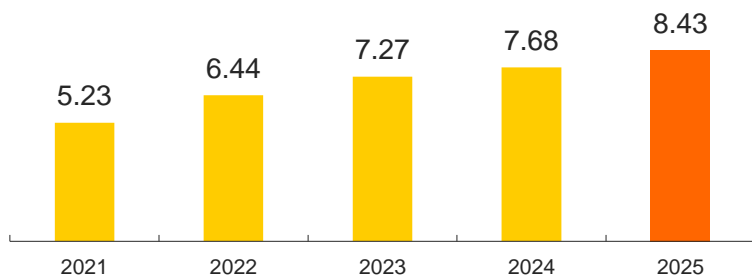
Net Income After Tax (in NT\$ mn)



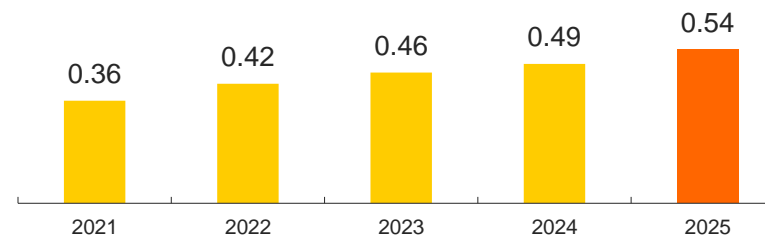
EPS After tax (in NT\$)



ROE(%)



ROA(%)



*ROE and ROA are after-tax figures.

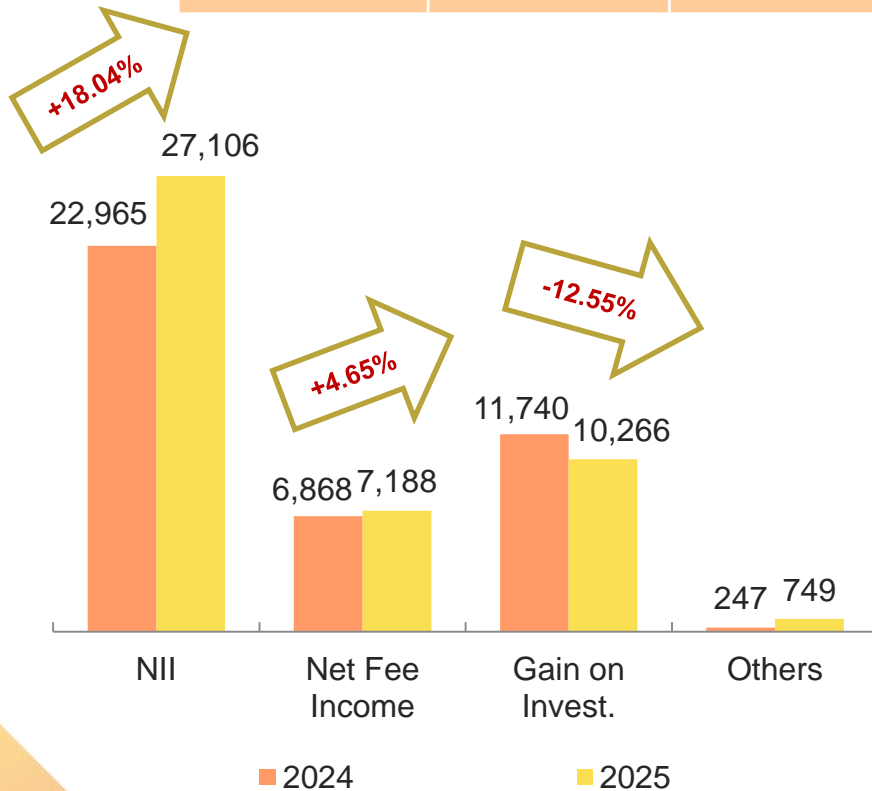
Comprehensive Income

(In NT\$ mn)	2024	2025	YoY(%)
Net Revenue	41,820	45,310	8.35%
Provision, Net	3,051	2,866	-6.05%
Operating Expense	20,415	21,327	4.47%
Net Income Before tax	18,354	21,117	15.06%
Income Tax Expense	3,408	3,342	-1.95%
Net Income After tax	14,945	17,775	18.93%
Other comprehensive income	4,426	6,758	52.68%
Total comprehensive income	19,371	24,533	26.64%

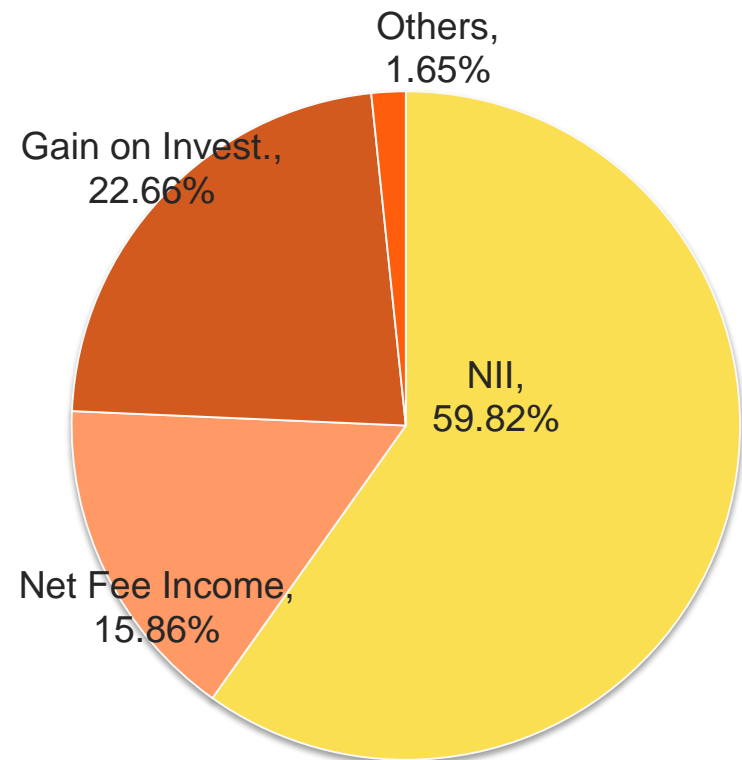
Net Revenue

Net Revenue (in NT\$ mn)

2024	2025	YoY
41,820	45,310	+8.35%



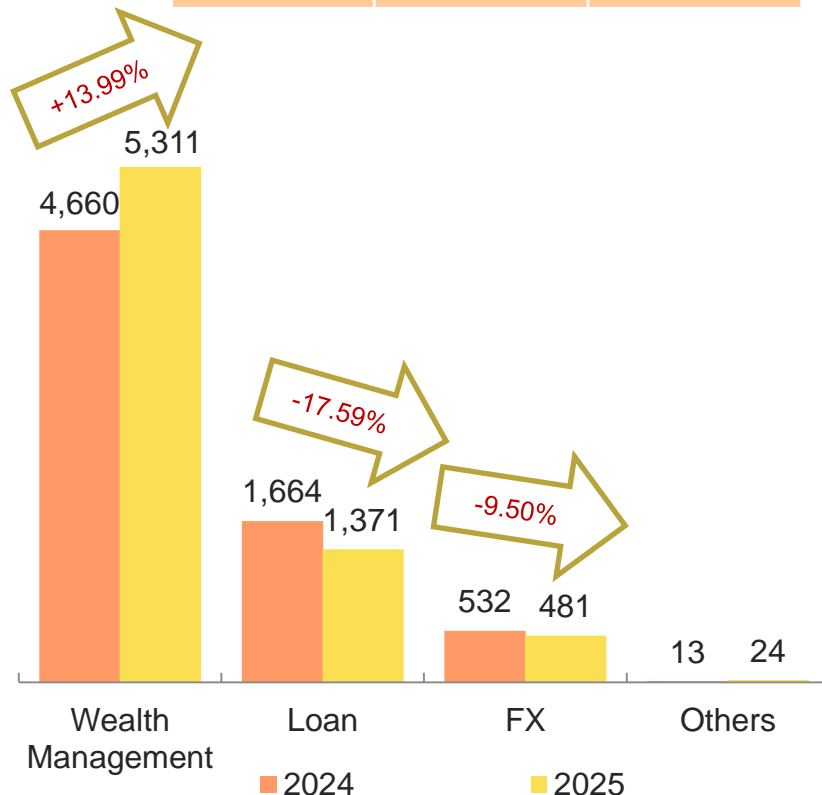
2025 Net Revenue Breakdown



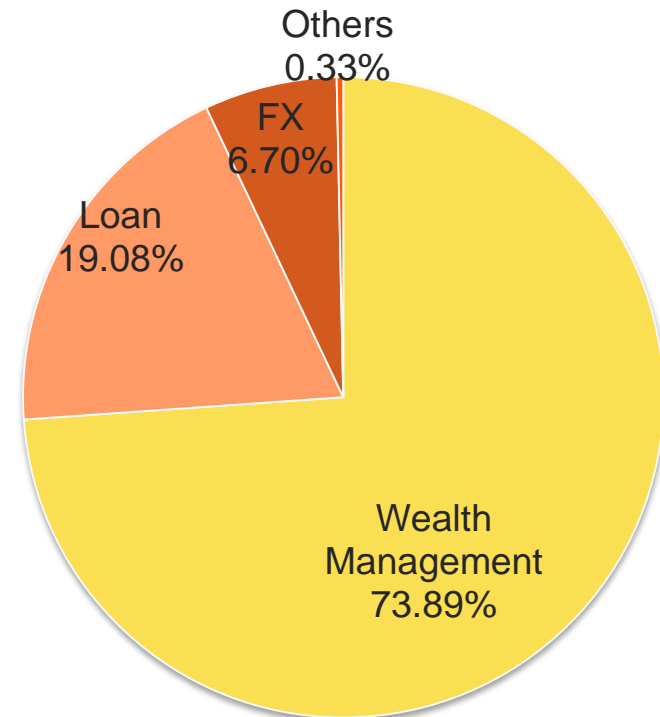
Net Fee Income

Net Fee Income (in NT\$ mn)

2024	2025	YoY
6,868	7,188	4.65%



2025 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 13.51% and the YoY of Loan business is 21.58%.

Agenda

● Operational Highlights

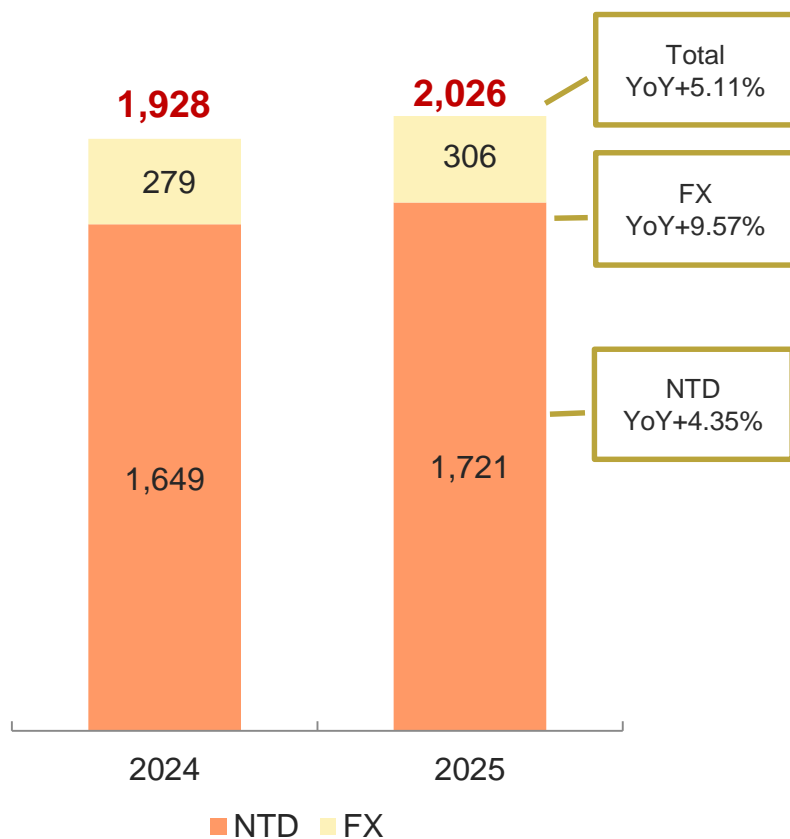
● Financial Performance

● Operating Results

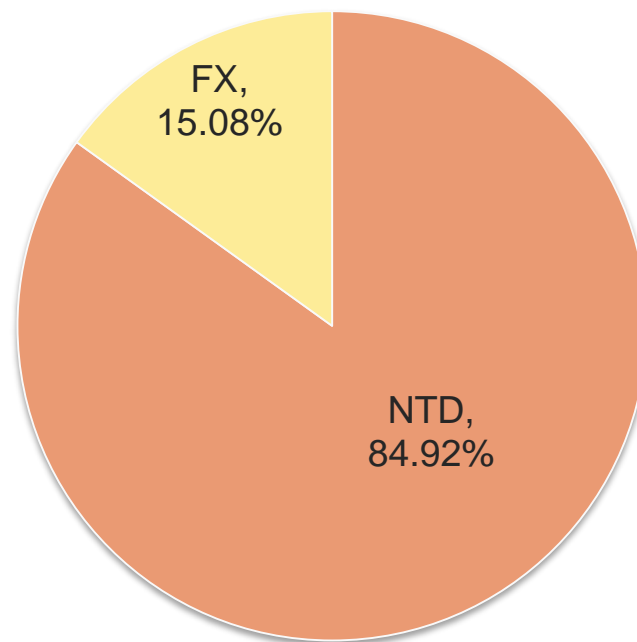
● Appendix

Loan Breakdown by Currency

Loan Balance (in NT\$ bn)



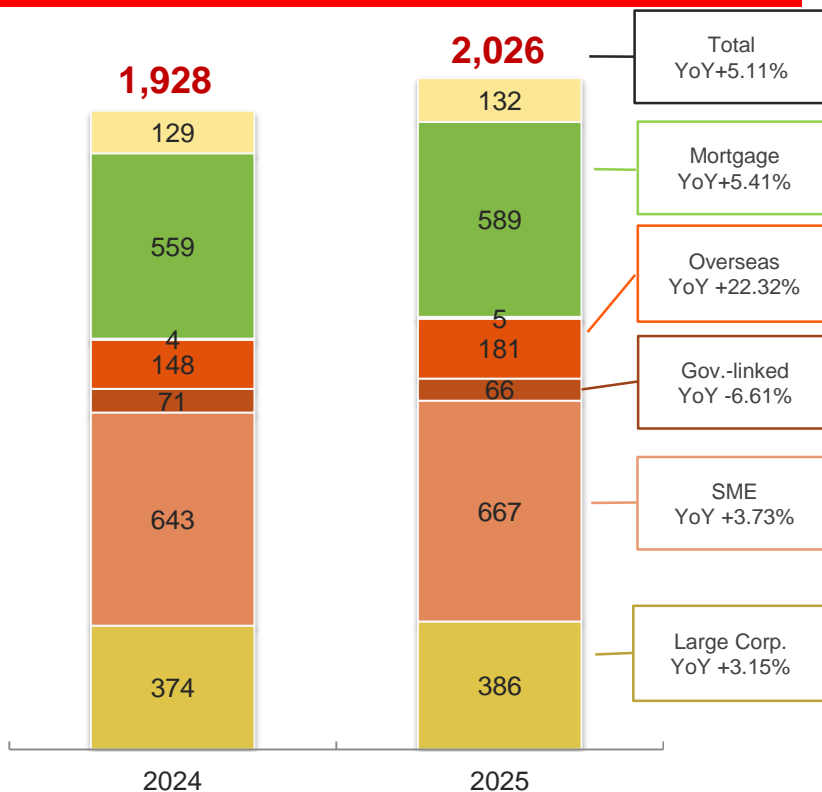
2025 Loan Breakdown by Currency



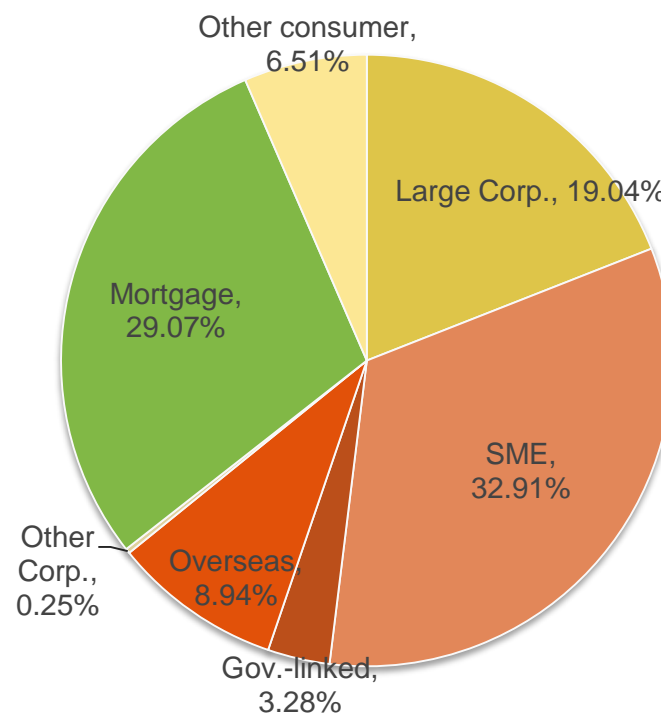
*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

Loan Breakdown by Customer

Loan Balance (in NT\$ bn)



2025 Loan Breakdown by Customer



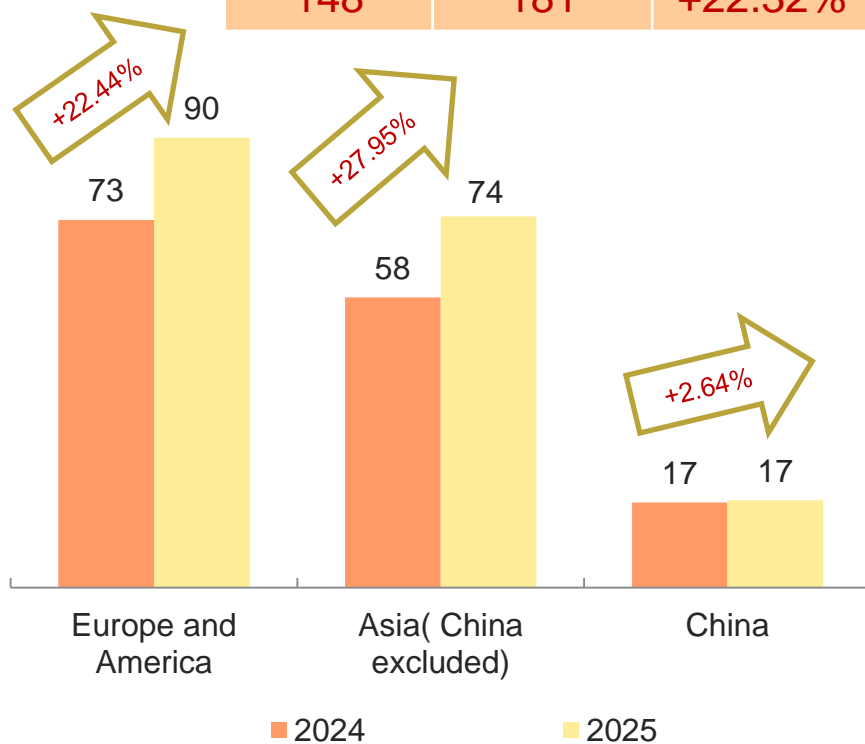
- Large Corp.
- Gov.-linked
- Other Corp.
- Other consumer
- SME
- Overseas
- Mortgage

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

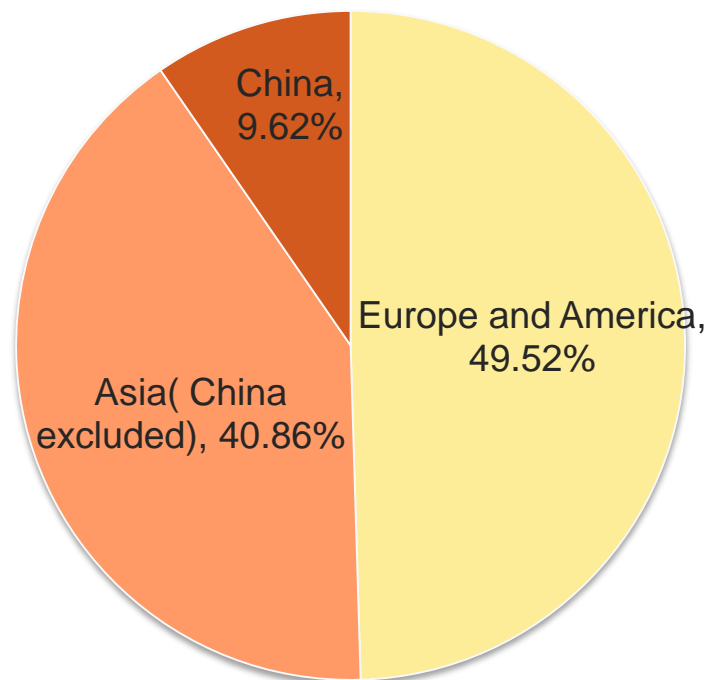
Overseas Loan Breakdown by Regions

Overseas Loan Balance (in NT\$ bn)

2024	2025	YoY
148	181	+22.32%



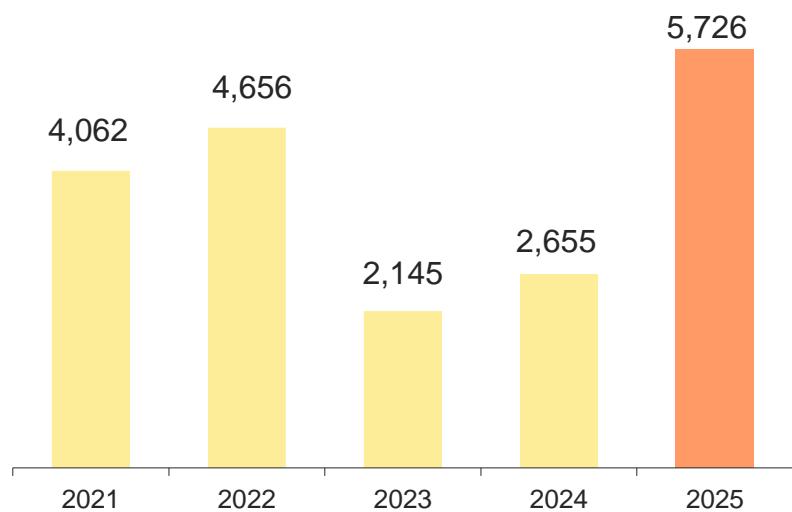
2025 Overseas Loan Breakdown by Regions



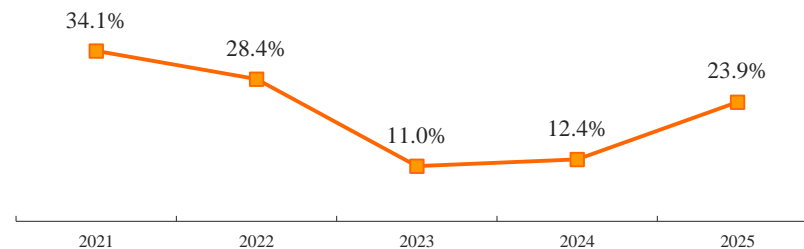
*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

Overseas & OBU Performance

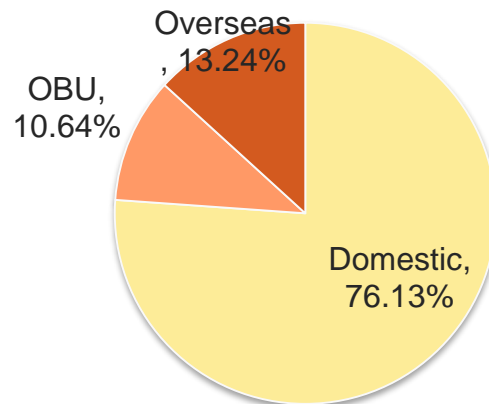
**Overseas & OBU
PPOP (in NT\$ mn)**



**Overseas & OBU
PPOP proportion**

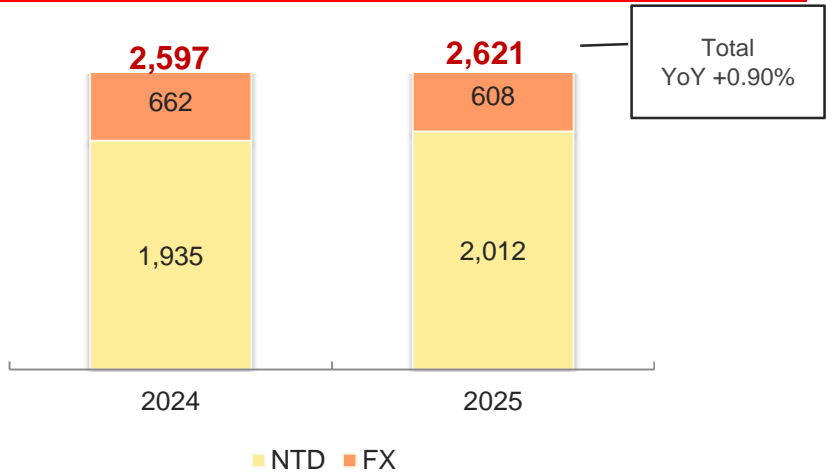


2025 PPOP Breakdown

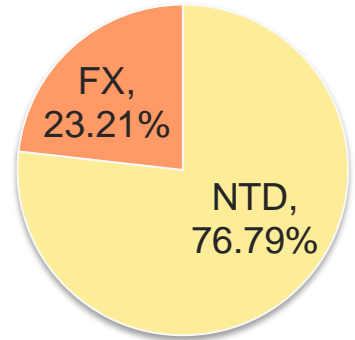


Deposit Breakdown by Currency

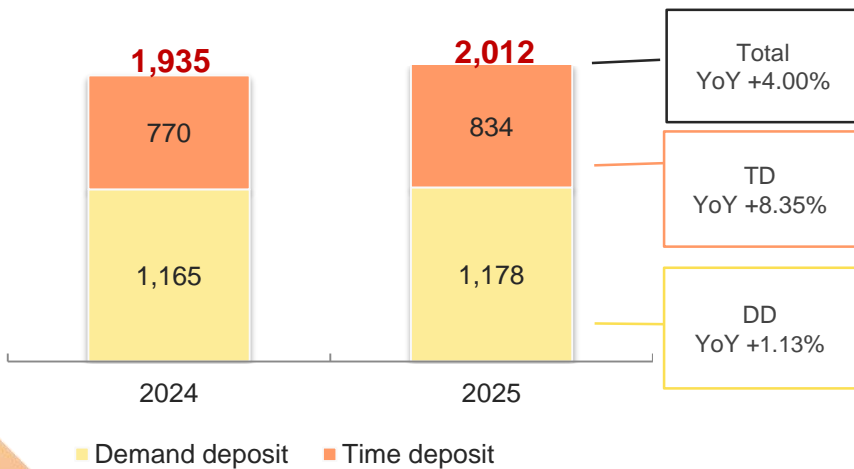
Deposit Balance (in NT\$ bn)



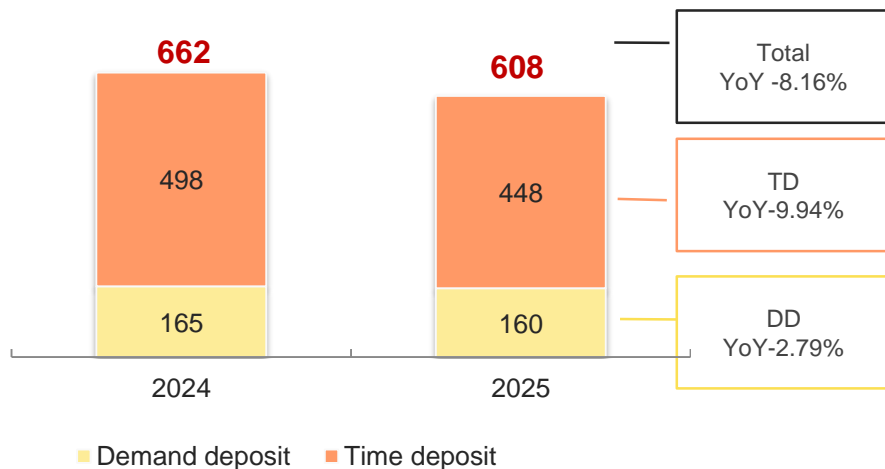
2025 Deposit Breakdown by Currency



NTD Deposit Balance (in NT\$ bn)

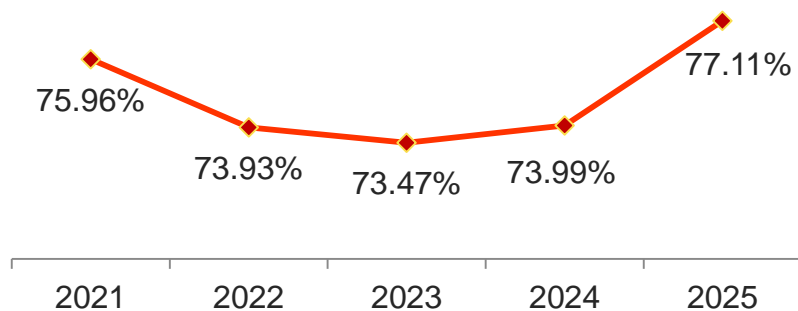


FX Deposit Balance (in NT\$ bn)

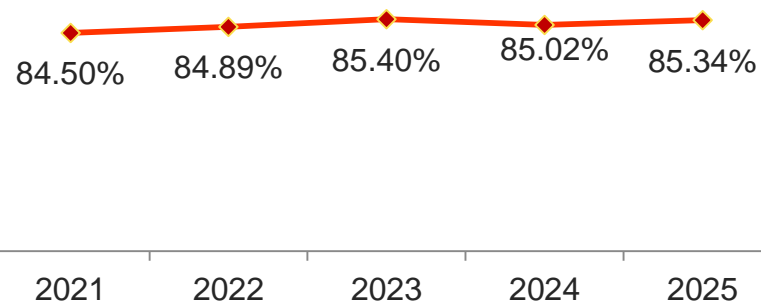


LDR

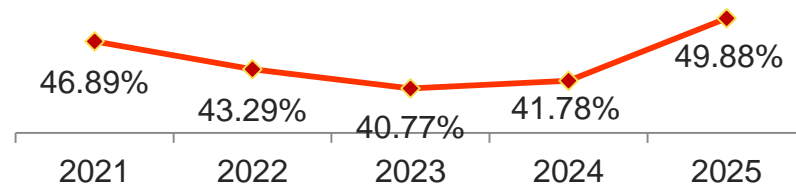
Total LDR



NTD LDR

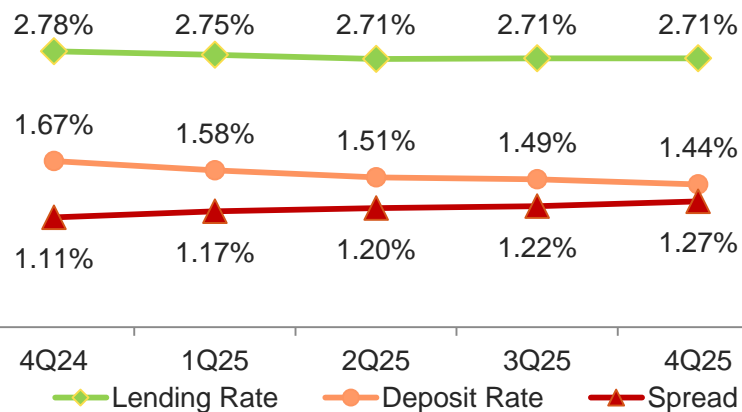


FX LDR

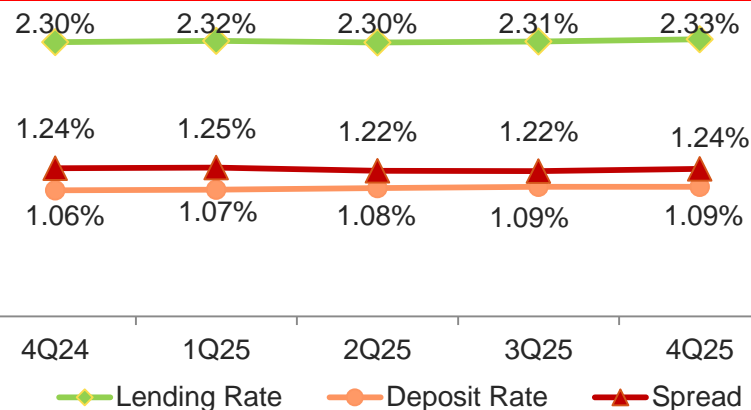


Spread and NIM

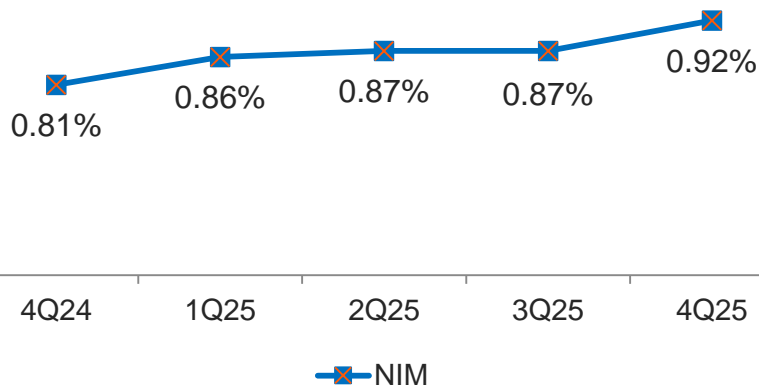
Total Loan to Deposit Spread



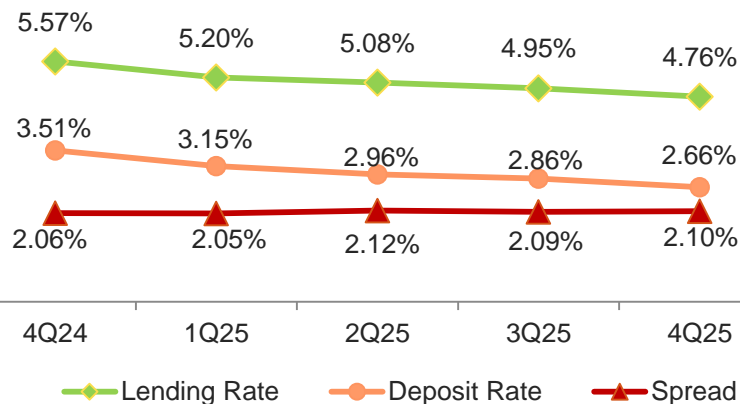
NTD Loan to Deposit Spread



NIM



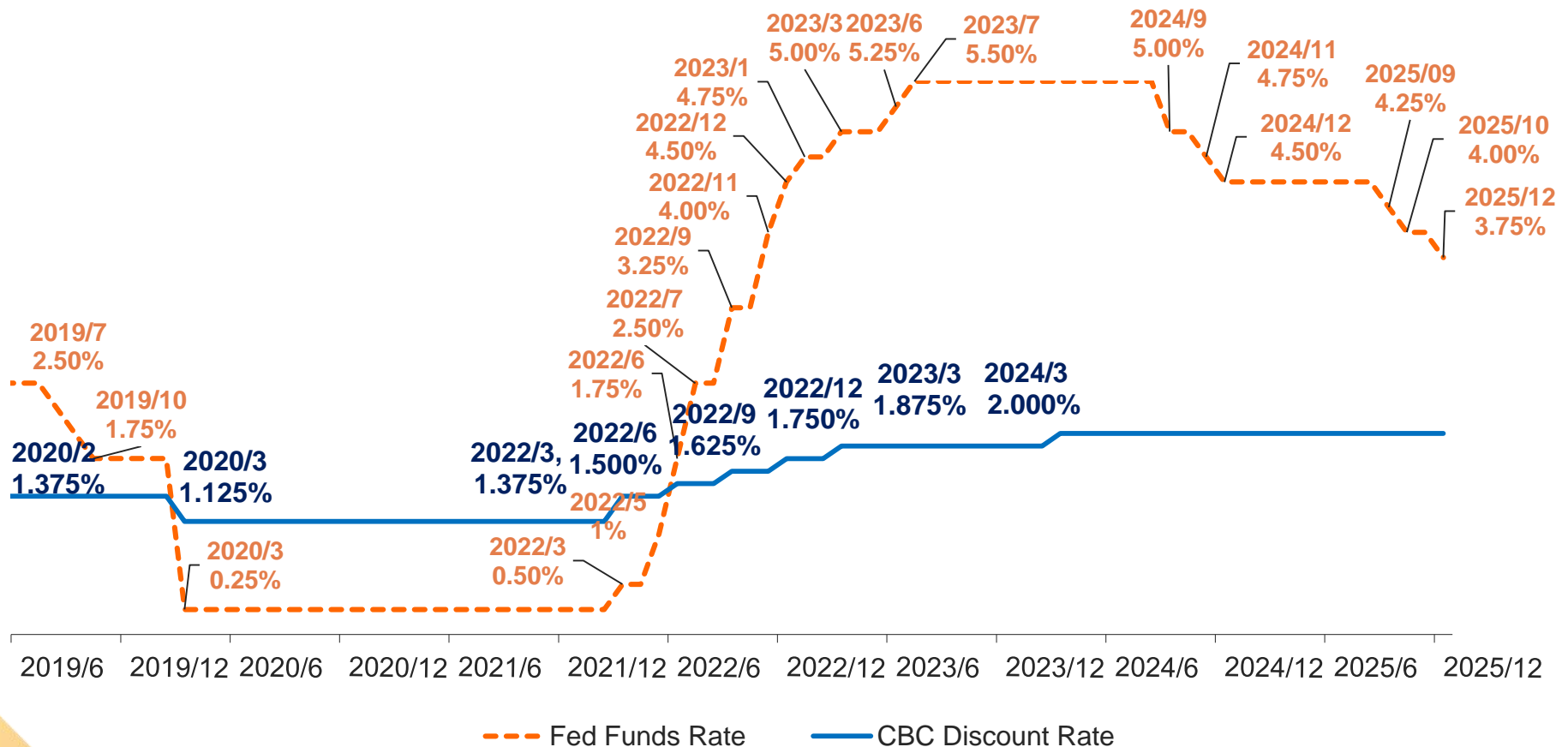
FX Loan to Deposit spread



*.IFRS and quarterly basis.

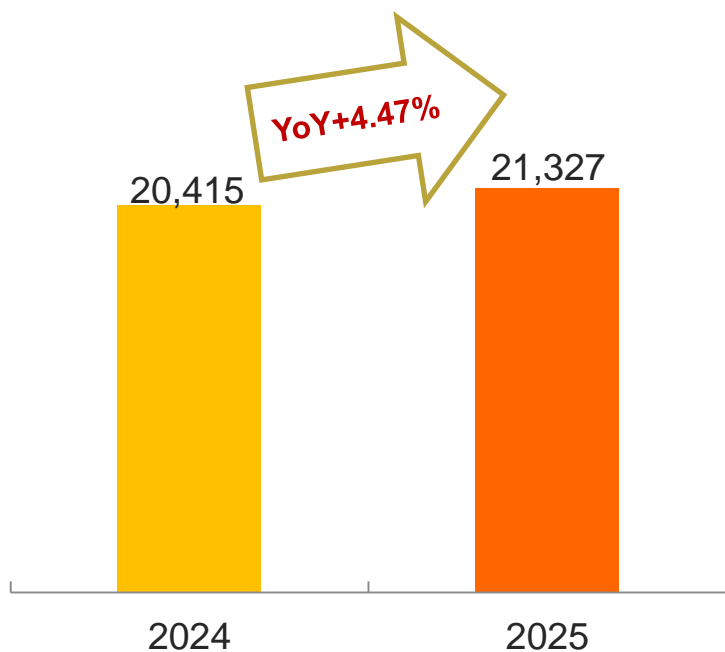
Fed Funds Rate vs. CBC Discount Rate Trends

Fed Funds Rate VS. CBC Discount Rate

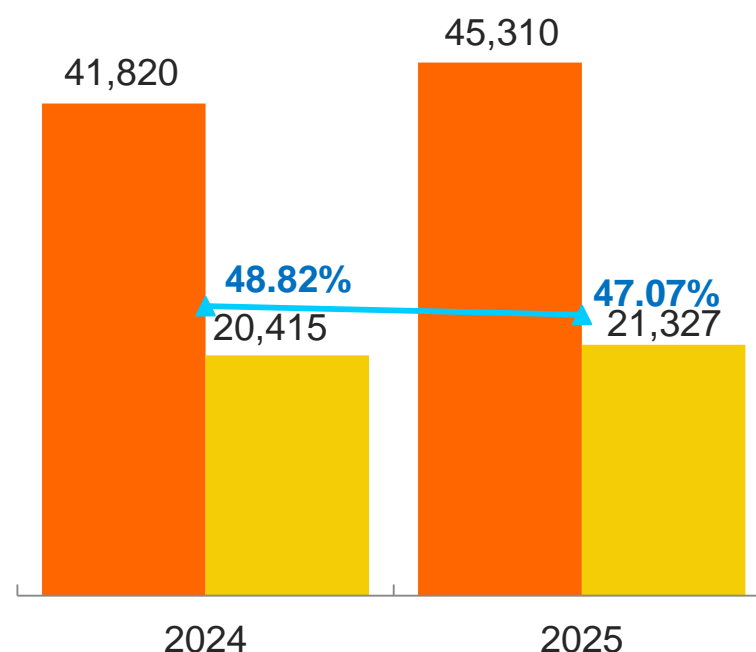


Cost-Income Ratio

Operating Expense (in NT\$ mn)



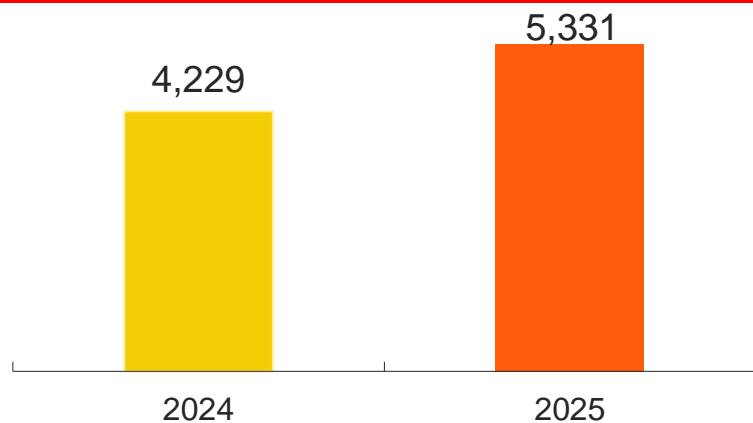
Cost-Income Ratio



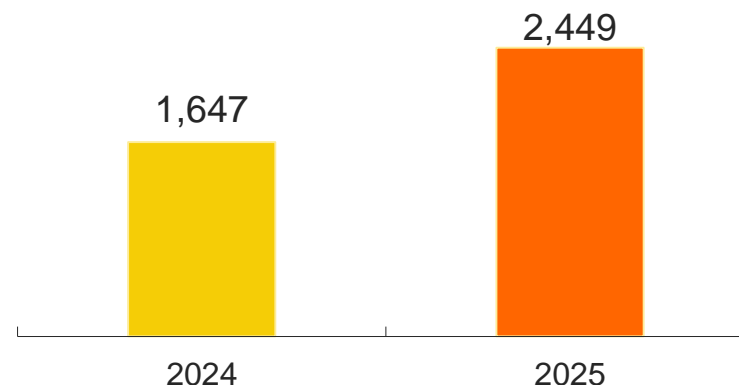
- Net Revenue (in NT\$ mn)
- Operation Expense (in NT\$ mn)
- Cost-Income Ratio

Loan Provision, Write-off and Recovery

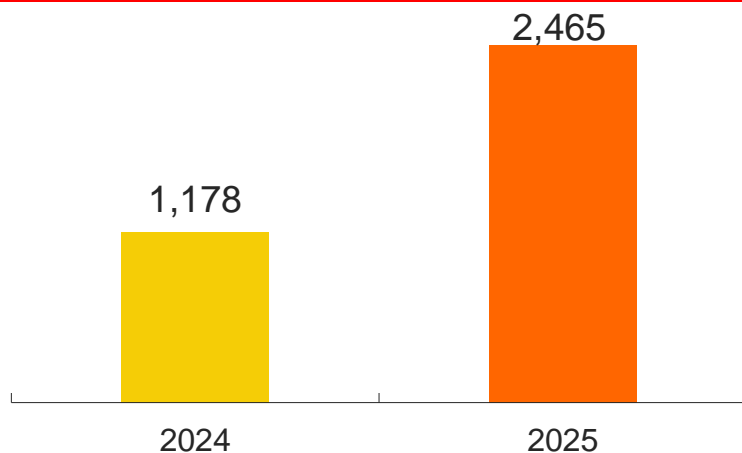
Provision (in NT\$ mn)



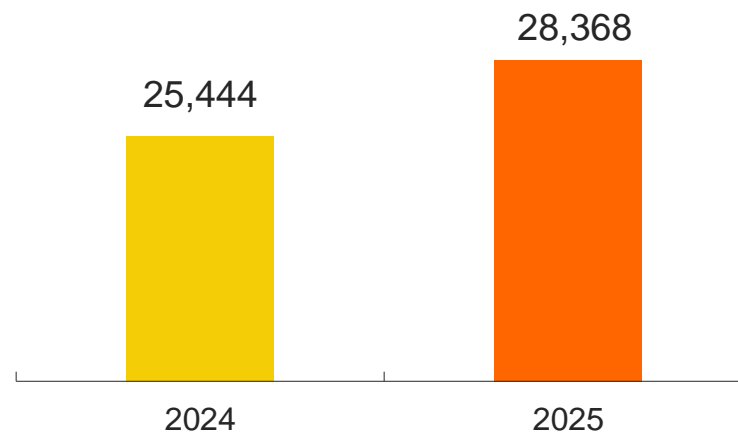
Write-Off (in NT\$ mn)



Recovery (in NT\$ mn)

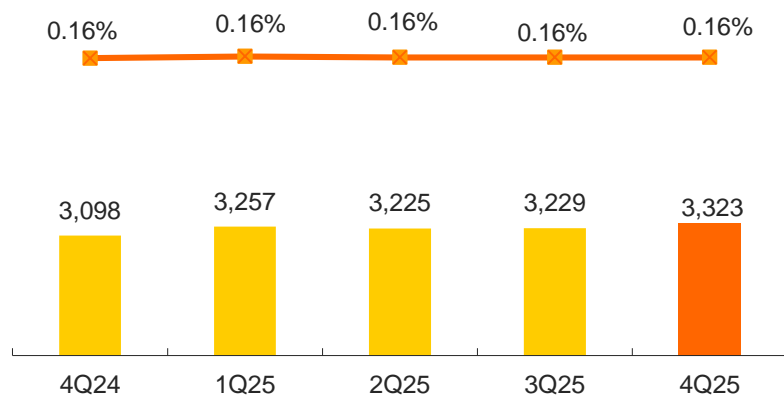


Reserve (in NT\$ mn)



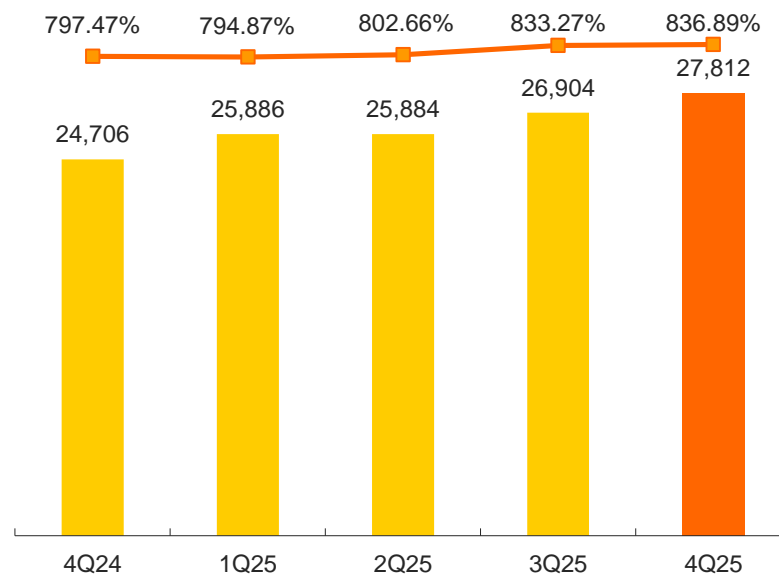
NPL Ratio and Coverage Ratio

NPL Ratio



■ NPL Balance(in NT\$ mn) —■ NPL Ratio

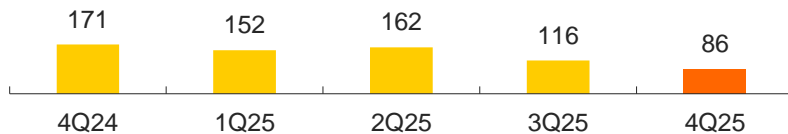
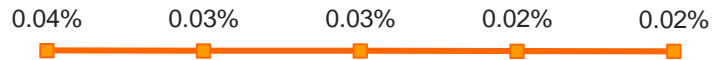
Coverage Ratio



■ Loan loss reserved(in NT\$ mn) —■ Coverage Ratio

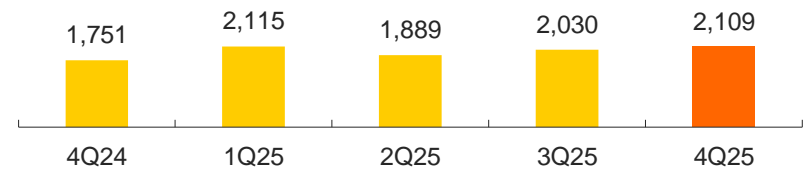
Asset Quality

Large Corp.



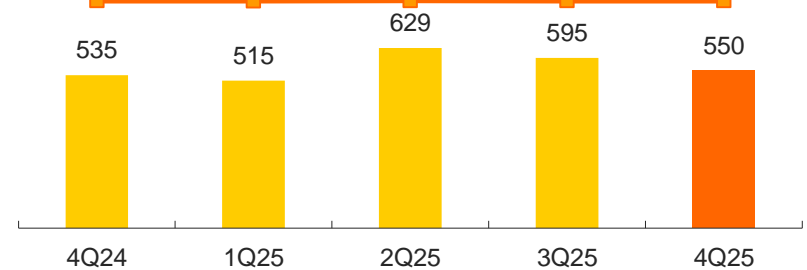
■ NPL Balance(in NT\$ mn) ■ NPL Ratio

SME



■ NPL Balance(in NT\$ mn) ■ NPL Ratio

Mortgage



■ NPL Balance(in NT\$ mn) ■ NPL Ratio

Credit Rating & CAR

Credit Rating

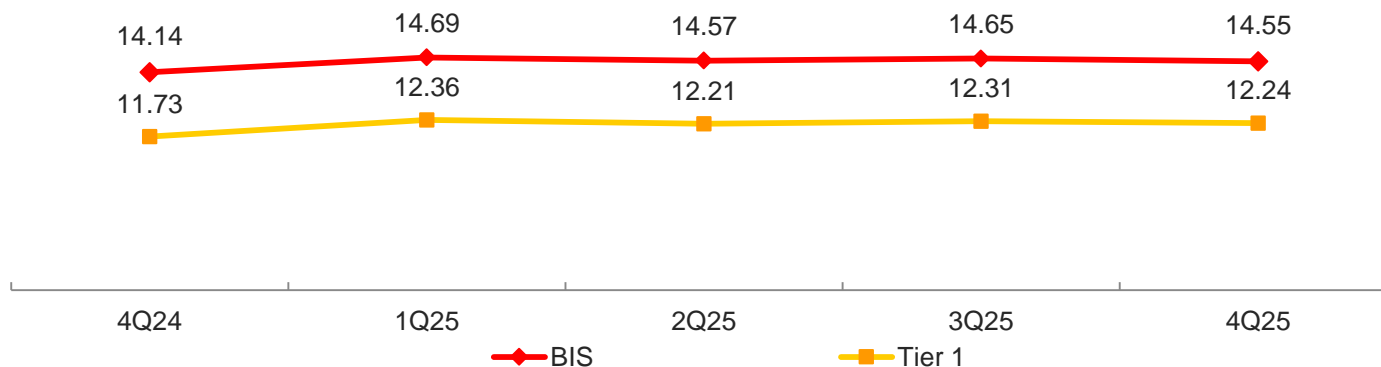
■ **Moody's** (2025/3,Review) :

- 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 (%)



2026 Operating Strategy

Restructure · Spread · Fee · Synergy · Digitalize · Capital · Quality · Compliance

Driving Sustainability through Capital Vitality and Mutual Prosperity





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Q&A



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BALANCE SHEETS(Consolidated)

(in NT\$ mn)	Year(IFRSs)			Quarter(IFRSs)						Period(IFRSs)		
	2024	2025	Change%	4Q24	1Q25	2Q25	3Q25	4Q25	Change%	4Q24	4Q25	Change%
Assets												
Cash & due from Banks	229,374	250,557	9.24%	229,374	240,534	281,301	296,905	250,557	-15.61%	229,374	250,557	9.24%
Financial assets at FVPL, net	82,799	124,313	50.14%	82,799	81,157	120,889	124,133	124,313	0.14%	82,799	124,313	50.14%
Financial assets at FVOCI, net	310,156	319,082	2.88%	310,156	338,366	335,824	332,656	319,082	-4.08%	310,156	319,082	2.88%
Financial assets at amortized cost, net	512,721	542,425	5.79%	512,721	499,833	526,856	517,000	542,425	4.92%	512,721	542,425	5.79%
Receivables, net	24,808	26,361	6.26%	24,808	24,832	23,218	24,631	26,361	7.02%	24,808	26,361	6.26%
Loans, net	1,967,920	2,067,768	5.07%	1,967,920	1,978,907	1,974,252	2,014,382	2,067,768	2.65%	1,967,920	2,067,768	5.07%
Other financial assets, net	325	372	14.51%	325	802	436	17	372	2025.21%	325	372	14.51%
Property and equipment, net	21,413	21,963	2.57%	21,413	21,401	21,474	21,779	21,963	0.84%	21,413	21,963	2.57%
Right-of-use asset	1,967	1,941	-1.28%	1,967	1,870	1,852	1,983	1,941	-2.09%	1,967	1,941	-1.28%
Investment property, net	13,933	14,015	0.59%	13,933	13,931	14,024	14,021	14,015	-0.04%	13,933	14,015	0.59%
Other assets	7,307	8,216	12.44%	7,307	8,843	10,817	7,614	8,216	7.90%	7,307	8,216	12.44%
Total Assets	3,172,721	3,377,011	6.44%	3,172,721	3,210,476	3,310,943	3,355,123	3,377,011	0.65%	3,172,721	3,377,011	6.44%
Liabilities												
Due to banks	234,311	333,816	42.47%	234,311	299,720	352,808	359,735	333,816	-7.20%	234,311	333,816	42.47%
Financial liabilities at FVPL	2,882	2,016	-30.06%	2,882	1,672	14,945	3,101	2,016	-35.01%	2,882	2,016	-30.06%
RP	11,404	15,880	39.25%	11,404	11,836	14,804	1,420	15,880	1018.15%	11,404	15,880	39.25%
Payables	28,024	30,430	8.58%	28,024	32,861	54,209	38,494	30,430	-20.95%	28,024	30,430	8.58%
Deposits and remittances	2,630,357	2,710,323	3.04%	2,630,357	2,591,814	2,611,316	2,676,985	2,710,323	1.25%	2,630,357	2,710,323	3.04%
Bank notes payable	40,805	41,785	2.40%	40,805	41,800	41,795	41,790	41,785	-0.01%	40,805	41,785	2.40%
Provisions	2,616	2,482	-5.14%	2,616	2,383	2,403	2,427	2,482	2.26%	2,616	2,482	-5.14%
Lease liabilities	1,837	1,815	-1.19%	1,837	1,735	1,716	1,853	1,815	-2.03%	1,837	1,815	-1.19%
Other liabilities	19,088	18,138	-4.98%	19,088	20,699	14,914	16,832	18,138	7.76%	19,088	18,138	-4.98%
Total Liabilities	2,971,324	3,156,684	6.24%	2,971,324	3,004,521	3,108,909	3,142,638	3,156,684	0.45%	2,971,324	3,156,684	6.24%
Stockholders' Equity	201,397	220,327	9.40%	201,397	205,956	202,034	212,486	220,327	3.69%	201,397	220,327	9.40%
Total Liabilities and Stockholders' Equity	3,172,721	3,377,011	6.44%	3,172,721	3,210,476	3,310,943	3,355,123	3,377,011	0.65%	3,172,721	3,377,011	6.44%

STATEMENTS OF COMPREHENSIVE INCOME(Consolidated)

(in NT\$ mn)	Year(IFRSs)			Quarter(IFRSs)						Period(IFRSs)		
	2024	2025	Change%	4Q24	1Q25	2Q25	3Q25	4Q25	Change%	2024	2025	Change%
Interest Income	76,464	77,957	1.95%	19,504	19,087	19,224	19,771	19,876	0.53%	76,464	77,957	1.95%
Interest Expense	53,499	50,851	-4.95%	13,363	12,714	12,632	12,938	12,568	-2.86%	53,499	50,851	-4.95%
Net Interest Income	22,965	27,106	18.04%	6,142	6,373	6,592	6,833	7,308	6.96%	22,965	27,106	18.04%
Net Service fee and commissions income	6,868	7,188	4.65%	1,434	1,961	1,735	1,825	1,667	-8.65%	6,868	7,188	4.65%
Gains(losses) on financial assets and liabilities at FVPL	9,286	7,392	-20.40%	1,896	1,701	2,614	1,701	1,376	-19.09%	9,286	7,392	-20.40%
Realized gains of financial assets at FVOCI	1,395	2,212	58.53%	-78	225	881	1,043	62	-94.02%	1,395	2,212	58.53%
Gains(losses) on disposal of credit assets measured at AC	-38	-1	96%	2	-1	0	-1	0	101.90%	-38	-1	96.40%
Foreign exchange gains(losses)	1,060	694	-34.53%	261	351	-365	397	311	-21.64%	1,060	694	-34.53%
Other miscellaneous net income	284	720	153.92%	91	130	337	147	106	-27.81%	284	720	153.92%
Net income other than net interest income	18,855	18,204	-3.45%	3,607	4,368	5,201	5,112	3,523	-31.09%	18,855	18,204	-3.45%
Net Revenues and gains	41,820	45,310	8.35%	9,748	10,741	11,793	11,945	10,831	-9.32%	41,820	45,310	8.35%
Credit loss provisions, net	3,051	2,866	-6.05%	104	471	675	519	1,202	131.72%	3,051	2,866	-6.05%
Operating Expenses	20,415	21,327	4.47%	5,288	5,175	5,232	5,471	5,449	-0.39%	20,415	21,327	4.47%
Employee Benefits expenses	13,116	13,658	4.13%	3,328	3,405	3,335	3,563	3,354	-5.87%	13,116	13,658	4.13%
Depreciation and amortization expenses	1,619	1,748	7.96%	408	427	437	446	437	-2.12%	1,619	1,748	7.96%
Other general and administrative expenses	5,680	5,922	4.25%	1,553	1,343	1,460	1,461	1,658	13.49%	5,680	5,922	4.25%
Income before income tax from continuing operations	18,354	21,117	15.06%	4,356	5,095	5,886	5,956	4,180	-29.82%	18,354	21,117	15.06%
Income Tax Expense	3,408	3,342	-1.95%	660	960	892	934	555	-40.55%	3,408	3,342	-1.95%
Net Income	14,945	17,775	18.93%	3,696	4,135	4,995	5,021	3,624	-27.82%	14,945	17,775	18.93%
Basic EPS(NT\$)	1.33	1.51	13.53%	0.32	0.37	0.42	0.43	0.29	-32.56%	1.33	1.51	13.53%
Other comprehensive income	4,426	6,758	52.68%	-2,117	423	-3,313	5,431	4,217	-22.35%	4,426	6,758	52.68%
Total comprehensive income	19,371	24,533	26.64%	1,580	4,558	1,681	10,452	7,841	-24.97%	19,371	24,533	26.64%



彰化銀行

THANK YOU

