

## CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

### CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	June 30, 2023		December 31, 2022		June 30, 2022	
	Amount	%	Amount	%	Amount	%
CASH AND CASH EQUIVALENTS (Notes 4, 6 and 44)	\$ 98,200,367	2	\$ 119,616,535	3	\$ 89,564,409	2
DUE FROM THE CENTRAL BANK AND CALL LOANS TO BANKS (Notes 4, 7, 44 and 45)	434,934,844	10	266,322,216	7	256,252,523	7
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 44 and 49)	339,770,893	8	234,300,043	6	237,621,200	6
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Notes 4, 9, 11, 44, 45 and 49)	432,756,865	10	480,180,321	12	360,143,683	10
INVESTMENTS IN DEBT INSTRUMENTS AT AMORTISED COST (Notes 4, 10, 11, 45 and 49)	520,951,827	13	516,862,982	13	578,301,658	16
SECURITIES PURCHASED UNDER RESELL AGREEMENTS (Notes 4 and 12)	15,999,007	-	22,766,209	1	35,313,914	1
RECEIVABLES, NET (Notes 4, 13, 15 and 44)	141,375,632	4	119,638,809	3	92,745,717	3
CURRENT INCOME TAX ASSETS	19,368	-	9,243	-	-	-
DISCOUNTS AND LOANS, NET (Notes 4, 5, 14 and 44)	2,159,673,443	51	2,045,082,457	53	1,937,732,610	53
INVESTMENTS MEASURED BY EQUITY METHOD, NET (Notes 4 and 17)	1,635,591	-	1,622,125	-	1,818,017	-
OTHER FINANCIAL ASSETS, NET (Note 6)	156,495	-	-	-	-	-
PROPERTY AND EQUIPMENT, NET (Notes 4 and 18)	24,322,205	1	24,261,902	1	24,126,549	1
RIGHT-OF-USE ASSETS, NET (Notes 4, 19 and 44)	3,870,534	-	3,613,004	-	4,017,990	-
INVESTMENT PROPERTIES, NET (Notes 4 and 20)	2,246,091	-	2,220,443	-	2,199,192	-
INTANGIBLE ASSETS, NET (Notes 4 and 21)	8,252,370	-	8,378,349	-	8,241,162	-
DEFERRED TAX ASSETS (Note 4)	4,449,778	-	4,139,231	-	3,661,339	-
OTHER ASSETS, NET (Notes 22 and 44)	<u>33,673,044</u>	<u>1</u>	<u>38,017,257</u>	<u>1</u>	<u>32,998,440</u>	<u>1</u>
TOTAL	<u>\$ 4,222,288,354</u>	<u>100</u>	<u>\$ 3,887,031,126</u>	<u>100</u>	<u>\$ 3,664,738,403</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>						
DEPOSITS FROM THE CENTRAL BANK AND BANKS (Notes 23 and 44)	\$ 153,112,495	4	\$ 97,309,239	3	\$ 90,799,739	3
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 44 and 49)	139,353,485	3	121,052,878	3	105,948,227	3
NOTES AND BONDS ISSUED UNDER REPURCHASE AGREEMENTS (Notes 4 and 24)	41,271,598	1	30,731,806	1	35,610,010	1
PAYABLES (Notes 25 and 44)	35,630,918	1	34,397,688	1	36,893,076	1
CURRENT TAX LIABILITIES (Note 4)	419,722	-	324,437	-	269,517	-
DEPOSITS AND REMITTANCES (Notes 26 and 44)	3,478,608,909	82	3,246,161,847	84	3,064,391,929	84
FINANCIAL DEBENTURES PAYABLE (Note 27)	27,100,000	1	37,147,398	1	43,063,726	1
OTHER FINANCIAL LIABILITIES (Note 28)	66,683,447	2	56,019,197	1	35,144,958	1
PROVISIONS (Notes 4, 15 and 29)	3,283,708	-	3,942,660	-	3,583,076	-
LEASE LIABILITIES (Notes 4, 19 and 44)	3,919,543	-	3,636,660	-	4,055,690	-
DEFERRED TAX LIABILITIES (Note 4)	1,868,791	-	1,633,989	-	1,600,897	-
OTHER LIABILITIES (Notes 4, 31 and 44)	<u>11,369,398</u>	<u>-</u>	<u>12,949,241</u>	<u>-</u>	<u>11,157,045</u>	<u>-</u>
Total liabilities	<u>3,962,622,014</u>	<u>94</u>	<u>3,645,307,040</u>	<u>94</u>	<u>3,432,517,890</u>	<u>94</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK (Note 32)</b>						
Capital stock						
Common stock	<u>108,598,655</u>	<u>3</u>	<u>108,598,655</u>	<u>3</u>	<u>108,598,655</u>	<u>3</u>
Capital surplus	<u>38,869,080</u>	<u>1</u>	<u>38,858,661</u>	<u>1</u>	<u>38,687,276</u>	<u>1</u>
Retained earnings						
Legal reserve	85,964,149	2	78,748,709	2	78,748,709	2
Special reserve	16,832,170	-	2,077,665	-	2,077,665	-
Unappropriated earnings	<u>17,107,498</u>	<u>-</u>	<u>24,025,533</u>	<u>1</u>	<u>11,628,436</u>	<u>-</u>
Total retained earnings	<u>119,903,817</u>	<u>2</u>	<u>104,851,907</u>	<u>3</u>	<u>92,454,810</u>	<u>2</u>
Other equity	<u>(11,600,777)</u>	<u>-</u>	<u>(14,574,995)</u>	<u>(1)</u>	<u>(11,688,712)</u>	<u>-</u>
Total equity attributable to owners of the Bank	255,770,775	6	237,734,228	6	228,052,029	6
NON-CONTROLLING INTERESTS (Note 32)	<u>3,895,565</u>	<u>-</u>	<u>3,989,858</u>	<u>-</u>	<u>4,168,484</u>	<u>-</u>
Total equity	<u>259,666,340</u>	<u>6</u>	<u>241,724,086</u>	<u>6</u>	<u>232,220,513</u>	<u>6</u>
TOTAL	<u>\$ 4,222,288,354</u>	<u>100</u>	<u>\$ 3,887,031,126</u>	<u>100</u>	<u>\$ 3,664,738,403</u>	<u>100</u>

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

# CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
NET INTEREST REVENUE (Notes 4, 33 and 44)								
Interest income	\$ 26,911,972	115	\$ 15,375,490	85	\$ 51,294,353	115	\$ 28,134,954	81
Interest expense	<u>(13,867,721)</u>	<u>(59)</u>	<u>(3,627,643)</u>	<u>(20)</u>	<u>(25,480,671)</u>	<u>(57)</u>	<u>(6,227,362)</u>	<u>(18)</u>
Total net interest revenue	<u>13,044,251</u>	<u>56</u>	<u>11,747,847</u>	<u>65</u>	<u>25,813,682</u>	<u>58</u>	<u>21,907,592</u>	<u>63</u>
NET REVENUE OTHER THAN INTEREST								
Net service fee revenue (Notes 4, 34 and 44)	5,214,982	22	3,658,327	20	10,598,896	24	8,941,823	26
Gain on financial assets or liabilities at fair value through profit or loss (Notes 4, 35 and 44)	3,566,641	15	400,849	2	6,293,082	14	714,313	2
Realized gain on financial assets at fair value through other comprehensive income (Notes 4, 9 and 36)	676,701	3	976,311	6	513,248	1	1,799,809	5
Gain (loss) arising from derecognition of financial assets measured at amortised cost (Notes 4, 10 and 14)	-	-	-	-	195	-	(210,119)	(1)
Foreign exchange gain (Notes 4 and 50)	444,158	2	693,158	4	862,706	2	1,032,894	3
Impairment reversal (loss) on assets (Notes 4 and 37)	6,560	-	5,402	-	(49,509)	-	(19,472)	-
Share of profit (loss) of associates and joint ventures accounted for using equity method (Notes 4 and 17)	6,177	-	(9,287)	-	14,301	-	4,175	-
Net other revenue other than interest income (Notes 4 and 44)	<u>348,982</u>	<u>2</u>	<u>513,699</u>	<u>3</u>	<u>501,760</u>	<u>1</u>	<u>647,584</u>	<u>2</u>
Total net revenue other than interest	<u>10,264,201</u>	<u>44</u>	<u>6,238,459</u>	<u>35</u>	<u>18,734,679</u>	<u>42</u>	<u>12,911,007</u>	<u>37</u>
NET REVENUE	<u>23,308,452</u>	<u>100</u>	<u>17,986,306</u>	<u>100</u>	<u>44,548,361</u>	<u>100</u>	<u>34,818,599</u>	<u>100</u>
BAD DEBTS EXPENSE, COMMITMENT AND GUARANTEE LIABILITY PROVISION (Notes 4, 5, 13, 14, 15 and 38)	<u>(1,646,161)</u>	<u>(7)</u>	<u>(1,220,654)</u>	<u>(7)</u>	<u>(1,547,264)</u>	<u>(3)</u>	<u>(1,516,982)</u>	<u>(4)</u>
TOTAL OPERATING EXPENSES								
Employee benefits expenses (Notes 4, 39 and 44)	(5,313,274)	(23)	(4,677,138)	(26)	(10,521,050)	(24)	(9,361,498)	(27)
Depreciation and amortization expense (Notes 4, 18, 19, 21 and 40)	(950,784)	(4)	(886,364)	(5)	(1,899,041)	(4)	(1,777,355)	(5)
Other general and administrative expense (Notes 4, 41 and 44)	<u>(5,094,667)</u>	<u>(22)</u>	<u>(3,261,566)</u>	<u>(18)</u>	<u>(9,183,544)</u>	<u>(21)</u>	<u>(5,917,574)</u>	<u>(17)</u>
Total operating expenses	<u>(11,358,725)</u>	<u>(49)</u>	<u>(8,825,068)</u>	<u>(49)</u>	<u>(21,603,635)</u>	<u>(49)</u>	<u>(17,056,427)</u>	<u>(49)</u>

(Continued)

## CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX	\$ 10,303,566	44	\$ 7,940,584	44	\$ 21,397,462	48	\$ 16,245,190	47
INCOME TAX EXPENSE (Notes 4 and 42)	<u>(1,928,702)</u>	<u>(8)</u>	<u>(1,349,034)</u>	<u>(7)</u>	<u>(3,852,978)</u>	<u>(9)</u>	<u>(2,781,436)</u>	<u>(8)</u>
INCOME FROM CONTINUING OPERATIONS, NET OF TAX	<u>8,374,864</u>	<u>36</u>	<u>6,591,550</u>	<u>37</u>	<u>17,544,484</u>	<u>39</u>	<u>13,463,754</u>	<u>39</u>
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX (Notes 4 and 32)								
Components of other comprehensive loss that will not be reclassified to profit or loss, net of tax								
Remeasurement of defined benefit plans	-	-	-	-	(2,723)	-	(826)	-
Gain on property revaluation	-	-	1,322,404	7	-	-	1,322,404	4
Revaluation (losses) gains on investments in equity instruments measured at fair value through other comprehensive income	(39,430)	-	(3,446,013)	(19)	624,270	1	(3,325,877)	(10)
Change in fair value of financial liability attributable to change in credit risk of liability	57,356	-	54,504	-	232,964	1	388,021	1
Share of other comprehensive income of associates and joint ventures accounted for using equity method	-	-	-	-	2,197	-	1,829	-
Income tax related to components of other comprehensive (loss) income that will not be reclassified to profit or loss (Notes 4 and 42)	(12,772)	-	112,362	1	(115,612)	-	53,951	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss, net of tax								
Exchange differences on translating the financial statements of foreign operations	(108,835)	-	315,973	2	(156,875)	-	1,626,604	5
Share of other comprehensive loss of associates and joint ventures accounted for using equity method	-	-	-	-	(3,017)	-	(20,253)	-

(Continued)

## CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
(Losses) gains from investments in debt instruments measured at fair value through other comprehensive income	\$ (1,243,565)	(5)	\$ (7,323,885)	(41)	\$ 2,322,729	5	\$ (15,907,722)	(46)
Income tax related to components of other comprehensive income that will be reclassified to profit or loss (Notes 4 and 42)	<u>122,550</u>	-	<u>224,927</u>	1	<u>9,422</u>	-	<u>357,306</u>	1
Other comprehensive (loss) income, net of tax	<u>(1,224,696)</u>	(5)	<u>(8,739,728)</u>	(49)	<u>2,913,355</u>	7	<u>(15,504,563)</u>	(45)
<b>TOTAL COMPREHENSIVE INCOME (LOSS), NET OF TAX</b>	<u>\$ 7,150,168</u>	<u>31</u>	<u>\$ (2,148,178)</u>	<u>(12)</u>	<u>\$ 20,457,839</u>	<u>46</u>	<u>\$ (2,040,809)</u>	<u>(6)</u>
<b>PROFIT ATTRIBUTABLE TO:</b>								
Owners of the Bank	\$ 8,296,061	36	\$ 6,497,221	36	\$ 17,409,483	39	\$ 13,229,789	38
Non-controlling interests	<u>78,803</u>	-	<u>94,329</u>	1	<u>135,001</u>	-	<u>233,965</u>	1
	<u>\$ 8,374,864</u>	<u>36</u>	<u>\$ 6,591,550</u>	<u>37</u>	<u>\$ 17,544,484</u>	<u>39</u>	<u>\$ 13,463,754</u>	<u>39</u>
<b>COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:</b>								
Owners of the Bank	\$ 6,918,313	30	\$ (2,265,029)	(13)	\$ 20,081,731	45	\$ (2,251,208)	(7)
Non-controlling interests	<u>231,855</u>	<u>1</u>	<u>116,851</u>	<u>1</u>	<u>376,108</u>	<u>1</u>	<u>210,399</u>	<u>1</u>
	<u>\$ 7,150,168</u>	<u>31</u>	<u>\$ (2,148,178)</u>	<u>(12)</u>	<u>\$ 20,457,839</u>	<u>46</u>	<u>\$ (2,040,809)</u>	<u>(6)</u>
<b>EARNINGS PER SHARE</b> (Note 43)								
Basic	<u>\$ 0.76</u>		<u>\$ 0.60</u>		<u>\$ 1.60</u>		<u>\$ 1.22</u>	

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

(Concluded)

**CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Bank										Total	Non-controlling Interests	Total Equity
	Capital Stock			Retained Earnings		Unappropriated Earnings		Other Equity					
	Common Stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	Changes in the Fair Value of Financial Liabilities Attributable to Changes in the Credit Risk	Gains (Losses) on Remeasurements of Defined Benefit Plans	Gain on Property Revaluation			
BALANCE AT JANUARY 1, 2022	\$ 106,985,830	\$ 38,687,276	\$ 71,182,447	\$ 2,083,756	\$ 25,236,235	\$ (2,766,438)	\$ 7,527,083	\$ (889,397)	\$ (1,980,688)	\$ 285,008	\$ 2,175,568	\$ 4,376,091	\$ 250,727,203
Appropriation of 2021 earnings	-	-	7,566,262	-	(7,566,262)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(16,047,875)	-	-	-	-	-	-	-	(16,047,875)
Stock dividends	1,612,825	-	-	-	(1,612,825)	-	-	-	-	-	-	-	-
Net income for the six months ended June 30, 2022	-	-	-	-	13,229,789	-	-	-	-	-	-	233,965	13,463,754
Other comprehensive income (loss) for the six months ended June 30, 2022, net of income tax	-	-	-	-	-	1,089,570	(18,193,232)	310,417	521	1,311,727	(15,480,997)	(23,566)	(15,504,563)
Total comprehensive income (loss) for the six months ended June 30, 2022	-	-	-	-	13,229,789	1,089,570	(18,193,232)	310,417	521	1,311,727	(15,480,997)	210,399	(2,040,809)
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(418,006)	(418,006)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(1,601,353)	-	1,601,353	-	-	-	1,601,353	-	-
Others	-	-	-	(6,091)	(9,273)	-	-	-	-	15,364	15,364	-	-
BALANCE AT JUNE 30, 2022	\$ 108,598,655	\$ 38,687,276	\$ 78,748,709	\$ 2,077,665	\$ 11,628,436	\$ (1,676,868)	\$ (9,064,796)	\$ (578,980)	\$ (1,980,167)	\$ 1,612,099	\$ (11,688,712)	\$ 4,168,484	\$ 232,220,513
BALANCE AT JANUARY 1, 2023	\$ 108,598,655	\$ 38,858,661	\$ 78,748,709	\$ 2,077,665	\$ 24,025,533	\$ (1,291,970)	\$ (12,153,457)	\$ (428,795)	\$ (2,312,872)	\$ 1,612,099	\$ (14,574,995)	\$ 3,989,858	\$ 241,724,086
Changes in equity of associates accounted for using the equity method	-	-	-	-	(15)	-	-	-	-	-	-	-	(15)
Appropriation of 2022 earnings	-	-	7,215,440	-	(7,215,440)	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	(14,783,830)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	14,783,830	(2,055,588)	-	-	-	-	-	-	-	(2,055,588)
Cash dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the six months ended June 30, 2023	-	-	-	-	17,409,483	-	-	-	-	-	-	135,001	17,544,484
Other comprehensive (loss) income for the six months ended June 30, 2023, net of income tax	-	-	-	-	-	(1,603,961)	2,648,292	186,372	(1,462)	-	2,672,248	241,107	2,913,355
Total comprehensive income (loss) for the six months ended June 30, 2023	-	-	-	-	17,409,483	(1,603,961)	2,648,292	186,372	(1,462)	-	2,672,248	376,108	20,457,839
Recognition of share-based payments granted by the parent company	-	10,419	-	-	-	-	-	-	-	-	-	-	10,419
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(470,401)	(470,401)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(301,970)	-	301,970	-	-	-	301,970	-	-
Other	-	-	-	(29,325)	29,325	-	-	-	-	-	-	-	-
BALANCE AT JUNE 30, 2023	\$ 108,598,655	\$ 38,869,080	\$ 85,964,149	\$ 16,832,170	\$ 17,107,498	\$ (1,452,931)	\$ (9,203,188)	\$ (242,423)	\$ (2,314,334)	\$ 1,612,099	\$ (11,600,777)	\$ 3,895,565	\$ 259,666,340

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

# CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	For the Six Months Ended June 30	
	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	\$ 21,397,462	\$ 16,245,190
Adjustments:		
Depreciation expense	1,582,397	1,511,015
Amortization expense	316,644	266,340
Expected credit loss/bad debt expense	1,547,264	1,516,982
Net gains on financial assets and liabilities at fair value through profit or loss	(6,293,082)	(714,313)
Interest expense	25,480,671	6,227,362
Net (gains) losses arising from derecognition of financial assets measured at amortised cost	(195)	210,119
Interest income	(51,294,353)	(28,134,954)
Dividend income	(694,486)	(1,167,570)
Compensation costs of share-based payments	10,419	-
Share of profit of associates and joint ventures accounted for using equity method	(14,301)	(4,175)
(Gains) losses on disposal of property and equipment	(160,593)	9,343
Gains on disposal of investment properties	-	(2,300)
Gains on disposal of assets held for sale	-	(440,613)
Losses (gains) on disposal of investments	181,238	(632,239)
Impairment loss on financial assets	49,509	19,472
(Gains) losses on fair value adjustment of investment property	(48,109)	4,748
Changes in operating assets and liabilities		
Due from the Central Bank and call loans to banks	(3,344,045)	(631,990)
Financial assets at fair value through profit or loss	(51,276,729)	126,692,052
Financial assets at fair value through other comprehensive income	50,177,478	(65,382,964)
Investments in debt instruments at amortised cost	(4,126,420)	(6,623,048)
Receivables	(18,581,515)	12,551,251
Discounts and loans	(115,811,565)	(132,172,057)
Other financial assets	(156,503)	4,346,973
Other assets	1,583,145	677,332
Deposits from the Central Bank and banks	55,803,256	16,194,565
Financial liabilities at fair value through profit or loss	(30,740,289)	(48,217,724)
Notes and bonds issued under repurchase agreement	10,539,792	(1,551,642)
Payables	(2,532,413)	9,611,376
Deposits and remittances	232,447,062	128,697,962
Other financial liabilities	10,664,250	3,642,229
Provisions	(742,281)	(240,729)
Other liabilities	649,362	284,266
Cash generated from operations	126,613,070	42,792,259
Interest received	50,445,494	28,837,732
Dividends received	236,069	197,484

(Continued)

# CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	For the Six Months Ended June 30	
	2023	2022
Interest paid	\$ (23,525,921)	\$ (6,913,808)
Income tax paid	<u>(4,911,207)</u>	<u>(2,253,140)</u>
Net cash generated from operating activities	<u>148,857,505</u>	<u>62,660,527</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of assets held for sale	-	723,700
Acquisition of property and equipment	(649,245)	(540,184)
Proceeds from disposal of property and equipment	10,686	387
Acquisition of intangible assets	(84,273)	(98,475)
Proceeds from disposal of investment properties	-	36,800
Other assets	<u>2,652,702</u>	<u>(6,185,301)</u>
Net cash generated from (used in) investing activities	<u>1,929,870</u>	<u>(6,063,073)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease in due to the Central Bank and banks	-	(1,076,000)
Proceeds from issuance of financial debentures	-	545,684
Repayments of financial debentures payable	(10,048,944)	(4,317,040)
Payments of the principal portion of lease liabilities	(804,382)	(776,115)
Other liabilities	(2,206,091)	2,480,015
Cash dividends paid	<u>(470,401)</u>	<u>(16,465,881)</u>
Net cash used in financing activities	<u>(13,529,818)</u>	<u>(19,609,337)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		
	<u>(167,250)</u>	<u>1,557,676</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	137,090,307	38,545,793
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<u>312,895,760</u>	<u>254,581,778</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>\$ 449,986,067</u>	<u>\$ 293,127,571</u>

(Continued)

# CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

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	<u>June 30</u>	
	<u>2023</u>	<u>2022</u>
RECONCILIATIONS OF CASH AND CASH EQUIVALENTS REPORTED IN THE CONSOLIDATED STATEMENTS OF CASH FLOWS WITH THOSE REPORTED IN THE CONSOLIDATED BALANCE SHEETS AS OF JUNE 30, 2023 AND 2022		
Cash and cash equivalents reported in the consolidated balance sheets	\$ 98,200,367	\$ 89,564,409
Due from the Central Bank and call loans to banks qualifying for cash and cash equivalents under the definition of IAS 7	335,786,693	168,249,248
Securities purchased under resell agreements qualifying for cash and cash equivalents under the definition of IAS 7	<u>15,999,007</u>	<u>35,313,914</u>
Cash and cash equivalents at the end of the period	<u>\$ 449,986,067</u>	<u>\$ 293,127,571</u>

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

(Concluded)