

CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	September 30, 2023		December 31, 2022		September 30, 2022	
	Amount	%	Amount	%	Amount	%
CASH AND CASH EQUIVALENTS (Notes 4, 6 and 44)	\$ 102,915,849	2	\$ 119,616,535	3	\$ 66,779,068	2
DUE FROM THE CENTRAL BANK AND CALL LOANS TO BANKS (Notes 4, 7, 44 and 45)	429,038,758	10	266,322,216	7	350,548,777	9
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 44 and 49)	370,761,610	9	234,300,043	6	285,860,868	7
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Notes 4, 9, 11, 44, 45 and 49)	358,635,147	8	480,180,321	12	430,214,587	11
INVESTMENTS IN DEBT INSTRUMENTS AT AMORTISED COST (Notes 4, 10, 11, 45 and 49)	564,832,476	13	516,862,982	13	478,575,106	13
SECURITIES PURCHASED UNDER RESELL AGREEMENTS (Notes 4 and 12)	22,956,752	1	22,766,209	1	28,033,797	1
RECEIVABLES, NET (Notes 4, 13, 15 and 44)	120,005,271	3	119,638,809	3	106,147,002	3
CURRENT INCOME TAX ASSETS	28,372	-	9,243	-	8,336	-
DISCOUNTS AND LOANS, NET (Notes 4, 5, 14 and 44)	2,243,095,887	52	2,045,082,457	53	2,002,636,393	52
INVESTMENTS MEASURED BY EQUITY METHOD, NET (Notes 4 and 17)	1,650,945	-	1,622,125	-	1,771,461	-
OTHER FINANCIAL ASSETS, NET	10	-	-	-	126	-
PROPERTY AND EQUIPMENT, NET (Notes 4 and 18)	24,413,972	1	24,261,902	1	24,307,137	1
RIGHT-OF-USE ASSETS, NET (Notes 4, 19 and 44)	3,805,232	-	3,613,004	-	3,908,956	-
INVESTMENT PROPERTIES, NET (Notes 4 and 20)	2,234,860	-	2,220,443	-	2,018,816	-
INTANGIBLE ASSETS, NET (Notes 4 and 21)	8,335,294	-	8,378,349	-	8,331,434	-
DEFERRED TAX ASSETS (Note 4)	3,952,958	-	4,139,231	-	3,159,333	-
OTHER ASSETS, NET (Notes 22 and 44)	<u>37,622,084</u>	<u>1</u>	<u>38,017,257</u>	<u>1</u>	<u>47,676,004</u>	<u>1</u>
TOTAL	<u>\$ 4,294,285,477</u>	<u>100</u>	<u>\$ 3,887,031,126</u>	<u>100</u>	<u>\$ 3,839,977,201</u>	<u>100</u>
LIABILITIES AND EQUITY						
DEPOSITS FROM THE CENTRAL BANK AND BANKS (Notes 23 and 44)	\$ 142,938,408	3	\$ 97,309,239	3	\$ 95,969,588	3
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 44 and 49)	148,539,846	4	121,052,878	3	170,396,073	4
NOTES AND BONDS ISSUED UNDER REPURCHASE AGREEMENTS (Notes 4 and 24)	33,522,801	1	30,731,806	1	36,827,441	1
PAYABLES (Notes 25 and 44)	56,513,495	1	34,397,688	1	27,199,668	1
CURRENT TAX LIABILITIES (Note 4)	505,008	-	324,437	-	437,374	-
DEPOSITS AND REMITTANCES (Notes 26 and 44)	3,525,202,749	82	3,246,161,847	84	3,170,302,999	83
FINANCIAL DEBENTURES PAYABLE (Note 27)	27,100,000	1	37,147,398	1	37,000,000	1
OTHER FINANCIAL LIABILITIES (Note 28)	73,289,144	2	56,019,197	1	45,050,985	1
PROVISIONS (Notes 4, 15 and 29)	3,337,972	-	3,942,660	-	3,558,210	-
LEASE LIABILITIES (Notes 4, 19 and 44)	3,852,099	-	3,636,660	-	3,945,386	-
DEFERRED TAX LIABILITIES (Note 4)	2,089,166	-	1,633,989	-	1,471,409	-
OTHER LIABILITIES (Notes 4, 31 and 44)	<u>13,845,259</u>	<u>-</u>	<u>12,949,241</u>	<u>-</u>	<u>11,808,769</u>	<u>-</u>
Total liabilities	<u>4,030,735,947</u>	<u>94</u>	<u>3,645,307,040</u>	<u>94</u>	<u>3,603,967,902</u>	<u>94</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK (Note 32)						
Capital stock						
Common stock	<u>108,598,655</u>	<u>2</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>24,381,640</u>	<u>1</u>	<u>24,025,533</u>	<u>1</u>	<u>19,185,619</u>	<u>1</u>
Total retained earnings	<u>127,177,959</u>	<u>3</u>	<u>104,851,907</u>	<u>3</u>	<u>100,011,993</u>	<u>3</u>
Other equity	<u>(15,160,984)</u>	<u>-</u>	<u>(14,574,995)</u>	<u>(1)</u>	<u>(15,589,998)</u>	<u>(1)</u>
Total equity attributable to owners of the Bank	259,484,710	6	237,734,228	6	231,707,926	6
NON-CONTROLLING INTERESTS (Note 32)	<u>4,064,820</u>	<u>-</u>	<u>3,989,858</u>	<u>-</u>	<u>4,301,373</u>	<u>-</u>
Total equity	<u>263,549,530</u>	<u>6</u>	<u>241,724,086</u>	<u>6</u>	<u>236,009,299</u>	<u>6</u>
TOTAL	<u>\$ 4,294,285,477</u>	<u>100</u>	<u>\$ 3,887,031,126</u>	<u>100</u>	<u>\$ 3,839,977,201</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 September 30				For the Nine Months Ended September 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
NET INTEREST REVENUE (Notes 4, 33 and 44)								
Interest income	\$ 28,860,724	127	\$ 19,043,964	93	\$ 80,155,077	119	\$ 47,178,918	85
Interest expense	<u>(16,173,677)</u>	<u>(71)</u>	<u>(6,038,131)</u>	<u>(29)</u>	<u>(41,654,348)</u>	<u>(62)</u>	<u>(12,265,493)</u>	<u>(22)</u>
Total net interest revenue	<u>12,687,047</u>	<u>56</u>	<u>13,005,833</u>	<u>64</u>	<u>38,500,729</u>	<u>57</u>	<u>34,913,425</u>	<u>63</u>
NET REVENUE OTHER THAN INTEREST								
Net service fee revenue (Notes 4, 34 and 44)	5,115,481	22	4,913,445	24	15,714,377	23	13,855,268	25
Gain on financial assets or liabilities at fair value through profit or loss (Notes 4, 35 and 44)	3,409,086	15	2,066,600	10	9,702,168	15	2,780,913	5
Realized gain (loss) on financial assets at fair value through other comprehensive income (Notes 4, 9 and 36)	853,028	4	(558,013)	(3)	1,366,276	2	1,241,796	2
Gain (loss) arising from derecognition of financial assets measured at amortised cost (Notes 4, 10 and 14)	-	-	80,760	-	195	-	(129,359)	-
Foreign exchange gain (Notes 4 and 50)	506,613	2	762,025	4	1,369,319	2	1,794,919	3
Impairment reversal on assets (Notes 4 and 37)	45,533	-	1,282	-	(3,976)	-	(18,190)	-
Share of profit of associates and joint ventures accounted for using equity method (Notes 4 and 17)	15,354	-	16,851	-	29,655	-	21,026	-
Net other revenue other than interest income (Notes 4 and 44)	<u>115,549</u>	<u>1</u>	<u>112,801</u>	<u>1</u>	<u>617,309</u>	<u>1</u>	<u>760,385</u>	<u>2</u>
Total net revenue other than interest	<u>10,060,644</u>	<u>44</u>	<u>7,395,751</u>	<u>36</u>	<u>28,795,323</u>	<u>43</u>	<u>20,306,758</u>	<u>37</u>
NET REVENUE	<u>22,747,691</u>	<u>100</u>	<u>20,401,584</u>	<u>100</u>	<u>67,296,052</u>	<u>100</u>	<u>55,220,183</u>	<u>100</u>
BAD DEBTS EXPENSE, COMMITMENT AND GUARANTEE LIABILITY PROVISION (Notes 4, 5, 13, 14, 15 and 38)	<u>(1,661,011)</u>	<u>(7)</u>	<u>(1,246,459)</u>	<u>(6)</u>	<u>(3,208,275)</u>	<u>(5)</u>	<u>(2,763,441)</u>	<u>(5)</u>
TOTAL OPERATING EXPENSES								
Employee benefits expenses (Notes 4, 39 and 44)	(5,450,752)	(24)	(4,758,666)	(23)	(15,971,802)	(24)	(14,120,164)	(25)
Depreciation and amortization expense (Notes 4, 18, 19, 21 and 40)	(961,917)	(4)	(916,521)	(5)	(2,860,958)	(4)	(2,693,876)	(5)
Other general and administrative expense (Notes 4, 41 and 44)	<u>(5,080,410)</u>	<u>(23)</u>	<u>(4,500,375)</u>	<u>(22)</u>	<u>(14,263,954)</u>	<u>(21)</u>	<u>(10,417,949)</u>	<u>(19)</u>
Total operating expenses	<u>(11,493,079)</u>	<u>(51)</u>	<u>(10,175,562)</u>	<u>(50)</u>	<u>(33,096,714)</u>	<u>(49)</u>	<u>(27,231,989)</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 September 30				For the Nine Months Ended September 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
PROFIT BEFORE TAX	\$ 9,593,601	42	\$ 8,979,563	44	\$ 30,991,063	46	\$ 25,224,753	46
INCOME TAX EXPENSE (Notes 4 and 42)	<u>(1,717,389)</u>	<u>(7)</u>	<u>(1,530,568)</u>	<u>(7)</u>	<u>(5,570,367)</u>	<u>(8)</u>	<u>(4,312,004)</u>	<u>(8)</u>
NET INCOME	<u>7,876,212</u>	<u>35</u>	<u>7,448,995</u>	<u>37</u>	<u>25,420,696</u>	<u>38</u>	<u>20,912,749</u>	<u>38</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4 and 32)								
Components of other comprehensive income (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	2
Revaluation losses on investments in equity instruments measured at fair value through other comprehensive income	(825,299)	(4)	(1,262,944)	(6)	(201,029)	-	(4,588,821)	(8)
Change in fair value of financial liability attributable to change in credit risk of liability	174,818	1	649,048	3	407,782	-	1,037,069	2
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 income that will not be reclassified to profit or loss (Notes 4 and 42)	75,720	-	(4,785)	-	(39,892)	-	49,166	-
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	1,365,569	6	1,731,922	8	1,208,694	2	3,358,526	6
Share of other comprehensive loss of associates and joint ventures accounted for using equity method	-	-	-	-	(3,017)	-	(20,253)	-

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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 September 30				For the Nine Months Ended September 30			
	2023		2022		2023		2022	
	Amount	%	Amount	%	Amount	%	Amount	%
Losses from investments in debt instruments measured at fair value through other comprehensive income	\$ (4,682,292)	(21)	\$ (4,685,584)	(23)	\$ (2,359,563)	(4)	\$ (20,593,306)	(37)
Income tax related to components of other comprehensive income that will be reclassified to profit or loss (Notes 4 and 42)	<u>(101,538)</u>	-	<u>(87,866)</u>	-	<u>(92,116)</u>	-	<u>269,440</u>	-
Other comprehensive loss, net of tax	<u>(3,993,022)</u>	(18)	<u>(3,660,209)</u>	(18)	<u>(1,079,667)</u>	(2)	<u>(19,164,772)</u>	(35)
TOTAL COMPREHENSIVE INCOME	<u>\$ 3,883,190</u>	<u>17</u>	<u>\$ 3,788,786</u>	<u>19</u>	<u>\$ 24,341,029</u>	<u>36</u>	<u>\$ 1,747,977</u>	<u>3</u>
PROFIT ATTRIBUTABLE TO:								
Owners of the Bank	\$ 7,919,150	35	\$ 7,408,146	37	\$ 25,328,633	38	\$ 20,637,935	37
Non-controlling interests	<u>(42,938)</u>	-	<u>40,849</u>	-	<u>92,063</u>	-	<u>274,814</u>	1
	<u>\$ 7,876,212</u>	<u>35</u>	<u>\$ 7,448,995</u>	<u>37</u>	<u>\$ 25,420,696</u>	<u>38</u>	<u>\$ 20,912,749</u>	<u>38</u>
COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Bank	\$ 3,713,935	16	\$ 3,655,897	18	\$ 23,795,666	35	\$ 1,404,689	2
Non-controlling interests	<u>169,255</u>	1	<u>132,889</u>	1	<u>545,363</u>	1	<u>343,288</u>	1
	<u>\$ 3,883,190</u>	<u>17</u>	<u>\$ 3,788,786</u>	<u>19</u>	<u>\$ 24,341,029</u>	<u>36</u>	<u>\$ 1,747,977</u>	<u>3</u>
EARNINGS PER SHARE (Note 43)								
Basic	<u>\$ 0.73</u>		<u>\$ 0.68</u>		<u>\$ 2.33</u>		<u>\$ 1.90</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										Non-controlling Interests	Total Equity	
	Capital Stock Common Stock	Capital Surplus	Legal Reserve	Retained Earnings		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	Other Equity				Total
				Special Reserve	Legal Reserve				Changes in the Fair Value of Financial Liabilities Attributable to Changes in the Credit Risk	Gains (Losses) on Remeasurements of Defined Benefit Plans			
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	-	-	7,566,202	-	(7,566,202)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(16,047,875)	-	-	-	-	-	-	-	(16,047,875)
Stock dividends	1,612,825	-	-	-	(1,612,825)	-	-	-	-	-	-	-	-
Net income for the nine months ended September 30, 2022	-	-	-	-	20,637,935	-	-	-	-	-	-	274,814	20,912,749
Other comprehensive income (loss) for the nine months ended September 30, 2022, net of income tax	-	-	-	-	-	2,271,039	(23,646,188)	829,655	521	1,311,727	(19,233,246)	68,474	(19,164,772)
Total comprehensive income (loss) for the nine months ended September 30, 2022	-	-	-	-	20,637,935	2,271,039	(23,646,188)	829,655	521	1,311,727	(19,233,246)	343,288	1,747,977
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(418,006)	(418,006)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(1,452,316)	-	1,452,316	-	-	-	1,452,316	-	-
Others	-	-	-	(6,091)	(9,273)	-	-	-	-	15,364	15,364	-	-
BALANCE AT SEPTEMBER 30, 2022	\$ 108,598,655	\$ 38,687,276	\$ 78,748,709	\$ 2,077,665	\$ 19,185,619	\$ (495,399)	\$ (14,666,789)	\$ (59,742)	\$ (1,980,167)	\$ 1,612,099	\$ (15,589,998)	\$ 4,301,373	\$ 236,009,299
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	-	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(2,055,588)	-	-	-	-	-	-	-	(2,055,588)
Net income for the nine months ended September 30, 2023	-	-	-	-	25,328,633	-	-	-	-	-	-	92,063	25,420,696
Other comprehensive income (loss) for the nine months ended September 30, 2023, net of income tax	-	-	-	-	-	829,474	(2,687,205)	326,226	(1,462)	-	(1,532,967)	453,300	(1,079,667)
Total comprehensive income (loss) for the nine months ended September 30, 2023	-	-	-	-	25,328,633	829,474	(2,687,205)	326,226	(1,462)	-	(1,532,967)	545,363	24,341,029
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	-	-	-	-	(946,978)	-	946,978	-	-	-	946,978	-	-
Other	-	-	-	(29,325)	29,325	-	-	-	-	-	-	-	-
BALANCE AT SEPTEMBER 30, 2023	\$ 108,598,655	\$ 38,869,080	\$ 85,964,149	\$ 16,832,170	\$ 24,381,640	\$ (462,496)	\$ (13,893,684)	\$ (102,569)	\$ (2,314,334)	\$ 1,612,099	\$ (15,160,984)	\$ 4,064,820	\$ 263,549,530

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 Nine Months Ended September 30	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	\$ 30,991,063	\$ 25,224,753
Adjustments:		
Depreciation expense	2,387,804	2,282,360
Amortization expense	473,154	411,516
Expected credit loss/bad debt expense	3,208,275	2,763,441
Net gains on financial assets and liabilities at fair value through profit or loss	(9,702,168)	(2,780,913)
Interest expense	41,654,348	12,265,493
Net (gains) losses arising from derecognition of financial assets measured at amortised cost	(195)	129,359
Interest income	(80,155,077)	(47,178,918)
Dividend income	(1,572,447)	(1,446,242)
Compensation costs of share-based payments	10,419	-
Share of profit of associates and joint ventures accounted for using equity method	(29,655)	(21,026)
(Gains) losses on disposal of property and equipment	(154,159)	10,649
Gains on disposal of investment properties	-	(2,300)
Gains on disposal of assets held for sale	-	(440,613)
Losses on disposal of investments	206,171	204,446
Impairment loss on financial assets	3,976	18,190
(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	(7,171,900)	(6,650,154)
Financial assets at fair value through profit or loss	(42,607,588)	202,380,248
Financial assets at fair value through other comprehensive income	118,790,767	(142,231,123)
Investments in debt instruments at amortised cost	(47,985,631)	93,177,588
Receivables	4,316,388	(174,340)
Discounts and loans	(200,760,294)	(198,325,767)
Other financial assets	(10)	4,346,846
Other assets	(673,430)	137,771
Deposits from the Central Bank and banks	45,629,169	21,364,414
Financial liabilities at fair value through profit or loss	(58,933,486)	(105,147,565)
Notes and bonds issued under repurchase agreement	2,790,995	(334,211)
Payables	14,350,568	(3,333,623)
Deposits and remittances	279,040,902	234,609,032
Other financial liabilities	17,269,947	13,548,256
Provisions	(772,910)	(264,132)
Other liabilities	(76,380)	434,279
Cash generated from operations	110,480,507	104,982,462
Interest received	78,940,060	46,941,686
Dividends received	1,580,849	1,485,000

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CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

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

	For the Nine Months Ended September 30	
	2023	2022
Interest paid	\$ (34,635,540)	\$ (10,906,504)
Income tax paid	<u>(5,243,020)</u>	<u>(2,498,517)</u>
Net cash generated from operating activities	<u>151,122,856</u>	<u>140,004,127</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of assets held for sale	-	723,700
Acquisition of property and equipment	(1,042,291)	(1,008,560)
Proceeds from disposal of property and equipment	10,688	901
Acquisition of intangible assets	(177,934)	(237,567)
Proceeds from disposal of investment properties	-	36,800
Other assets	797,861	(20,397,053)
Dividends received	<u>-</u>	<u>63,407</u>
Net cash used in investing activities	<u>(411,676)</u>	<u>(20,818,372)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
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)	(10,384,260)
Payments of the principal portion of lease liabilities	(1,234,138)	(1,173,388)
Other liabilities	995,953	2,948,072
Cash dividends paid	<u>(2,525,989)</u>	<u>(16,465,881)</u>
Net cash used in financing activities	<u>(12,813,118)</u>	<u>(25,605,773)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	<u>1,131,709</u>	<u>3,179,801</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	139,029,771	96,759,783
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
	<u>312,895,760</u>	<u>254,581,778</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 451,925,531</u>	<u>\$ 351,341,561</u>

(Continued)

CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

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

	<u>September 30</u>	
	2023	2022
RECONCILIATIONS OF CASH AND CASH EQUIVALENTS REPORTED IN THE CONSOLIDATED STATEMENTS OF CASH FLOWS WITH THOSE REPORTED IN THE CONSOLIDATED BALANCE SHEETS AS OF SEPTEMBER 30, 2023 AND 2022		
Cash and cash equivalents reported in the consolidated balance sheets	\$ 102,915,849	\$ 66,779,068
Due from the Central Bank and call loans to banks qualifying for cash and cash equivalents under the definition of IAS 7	326,052,930	256,528,696
Securities purchased under resell agreements qualifying for cash and cash equivalents under the definition of IAS 7	<u>22,956,752</u>	<u>28,033,797</u>
Cash and cash equivalents at the end of the period	<u>\$ 451,925,531</u>	<u>\$ 351,341,561</u>

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

(Concluded)