

CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	June 30, 2022		December 31, 2021		June 30, 2021	
	Amount	%	Amount	%	Amount	%
CASH AND CASH EQUIVALENTS (Notes 4, 6 and 44)	\$ 89,564,409	2	\$ 65,389,093	2	\$ 62,580,649	2
DUE FROM THE CENTRAL BANK AND CALL LOANS TO BANKS (Notes 4, 7, 44 and 45)	256,252,523	7	234,546,475	7	197,432,609	6
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 44 and 49)	237,621,200	6	285,354,534	8	291,634,417	9
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Notes 4, 9, 11, 45 and 49)	360,143,683	10	313,368,538	9	306,418,199	9
INVESTMENTS IN DEBT INSTRUMENTS AT AMORTISED COST (Notes 4, 10, 11, 45 and 49)	578,301,658	16	571,901,742	16	544,972,388	16
SECURITIES PURCHASED UNDER RESELL AGREEMENTS (Notes 4 and 12)	35,313,914	1	42,029,115	1	41,596,493	1
RECEIVABLES, NET (Notes 4, 13, 15 and 44)	92,745,717	3	103,894,679	3	83,679,764	2
CURRENT INCOME TAX ASSETS	-	-	2,740	-	-	-
ASSETS HELD FOR SALE, NET (Notes 4 and 18)	-	-	283,087	-	-	-
DISCOUNTS AND LOANS, NET (Notes 4, 5, 14 and 44)	1,937,732,610	53	1,807,076,659	52	1,786,770,647	53
INVESTMENTS MEASURED BY EQUITY METHOD, NET (Notes 4 and 17)	1,818,017	-	1,832,266	-	1,928,936	-
OTHER FINANCIAL ASSETS, NET (Note 6)	-	-	4,346,973	-	4,311,287	-
PROPERTY AND EQUIPMENT, NET (Notes 4 and 18)	24,126,549	1	24,504,088	1	25,124,040	1
RIGHT-OF-USE ASSETS, NET (Notes 4, 19 and 44)	4,017,990	-	3,660,366	-	3,887,315	-
INVESTMENT PROPERTIES, NET (Notes 4 and 20)	2,199,192	-	657,440	-	548,441	-
INTANGIBLE ASSETS, NET (Notes 4 and 21)	8,241,162	-	8,250,600	-	8,122,073	-
DEFERRED TAX ASSETS (Note 4)	3,661,339	-	4,612,273	-	4,703,589	-
OTHER ASSETS, NET (Notes 22 and 44)	<u>32,998,440</u>	<u>1</u>	<u>27,612,414</u>	<u>1</u>	<u>25,806,874</u>	<u>1</u>
TOTAL	<u>\$ 3,664,738,403</u>	<u>100</u>	<u>\$ 3,499,323,082</u>	<u>100</u>	<u>\$ 3,389,517,721</u>	<u>100</u>
LIABILITIES AND EQUITY						
DEPOSITS FROM THE CENTRAL BANK AND BANKS (Notes 23 and 44)	\$ 90,799,739	3	\$ 74,605,174	2	\$ 87,645,603	3
DUE TO THE CENTRAL BANK AND BANKS	-	-	1,076,000	-	1,076,000	-
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (Notes 4, 8, 44 and 49)	105,948,227	3	75,884,932	2	86,835,189	3
NOTES AND BONDS ISSUED UNDER REPURCHASE AGREEMENTS (Notes 4 and 24)	35,610,010	1	37,161,652	1	19,338,617	1
PAYABLES (Notes 25 and 44)	36,893,076	1	27,055,843	1	68,316,547	2
CURRENT TAX LIABILITIES (Note 4)	269,517	-	71,994	-	138,407	-
DEPOSITS AND REMITTANCES (Notes 26 and 44)	3,064,391,929	84	2,935,693,967	84	2,781,374,815	82
FINANCIAL DEBENTURES PAYABLE (Note 27)	43,063,726	1	46,800,000	2	46,800,000	1
OTHER FINANCIAL LIABILITIES (Note 28)	35,144,958	1	31,502,729	1	34,159,709	1
PROVISIONS (Notes 4, 15 and 29)	3,583,076	-	3,810,166	-	3,737,741	-
LEASE LIABILITIES (Notes 4, 19 and 44)	4,055,690	-	3,679,114	-	3,937,149	-
DEFERRED TAX LIABILITIES (Note 4)	1,600,897	-	2,872,121	-	3,105,713	-
OTHER LIABILITIES (Notes 4, 31 and 44)	<u>11,157,045</u>	<u>-</u>	<u>8,382,187</u>	<u>-</u>	<u>10,871,820</u>	<u>-</u>
Total liabilities	<u>3,432,517,890</u>	<u>94</u>	<u>3,248,595,879</u>	<u>93</u>	<u>3,147,337,310</u>	<u>93</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK (Note 32)						
Capital stock						
Common stock	<u>108,598,655</u>	<u>3</u>	<u>106,985,830</u>	<u>3</u>	<u>106,985,830</u>	<u>3</u>
Capital surplus	<u>38,687,276</u>	<u>1</u>	<u>38,687,276</u>	<u>1</u>	<u>38,687,276</u>	<u>1</u>
Retained earnings						
Legal reserve	78,748,709	2	71,182,447	2	71,182,447	2
Special reserve	2,077,665	-	2,083,756	-	2,083,756	-
Unappropriated earnings	<u>11,628,436</u>	<u>-</u>	<u>25,236,235</u>	<u>1</u>	<u>14,417,120</u>	<u>1</u>
Total retained earnings	<u>92,454,810</u>	<u>2</u>	<u>98,502,438</u>	<u>3</u>	<u>87,683,323</u>	<u>3</u>
Other equity	<u>(11,688,712)</u>	<u>-</u>	<u>2,175,568</u>	<u>-</u>	<u>4,861,254</u>	<u>-</u>
Total equity attributable to owners of the Bank	228,052,029	6	246,351,112	7	238,217,683	7
NON-CONTROLLING INTERESTS (Note 32)	<u>4,168,484</u>	<u>-</u>	<u>4,376,091</u>	<u>-</u>	<u>3,962,728</u>	<u>-</u>
Total equity	<u>232,220,513</u>	<u>6</u>	<u>250,727,203</u>	<u>7</u>	<u>242,180,411</u>	<u>7</u>
TOTAL	<u>\$ 3,664,738,403</u>	<u>100</u>	<u>\$ 3,499,323,082</u>	<u>100</u>	<u>\$ 3,389,517,721</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			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
NET INTEREST REVENUE (Notes 4, 33 and 44)								
Interest income	\$ 15,375,490	85	\$ 12,106,652	78	\$ 28,134,954	81	\$ 24,024,270	76
Interest expense	<u>(3,627,643)</u>	<u>(20)</u>	<u>(2,663,905)</u>	<u>(17)</u>	<u>(6,227,362)</u>	<u>(18)</u>	<u>(5,369,266)</u>	<u>(17)</u>
Total net interest revenue	<u>11,747,847</u>	<u>65</u>	<u>9,442,747</u>	<u>61</u>	<u>21,907,592</u>	<u>63</u>	<u>18,655,004</u>	<u>59</u>
NET REVENUE OTHER THAN INTEREST								
Net service fee revenue (Notes 4, 34 and 44)	3,658,327	20	4,080,551	26	8,941,823	26	8,697,808	27
Gain on financial assets or liabilities at fair value through profit or loss (Notes 4, 35 and 44)	400,849	2	702,311	5	714,313	2	1,481,503	5
Realized gain on financial assets at fair value through other comprehensive income (Notes 4, 9 and 36)	976,311	6	1,113,630	7	1,799,809	5	2,382,583	8
Loss arising from derecognition of financial assets measured at amortised cost (Notes 4, 10 and 14)	-	-	(321,139)	(2)	(210,119)	(1)	(321,139)	(1)
Foreign exchange gain (Notes 4 and 50)	693,158	4	238,951	2	1,032,894	3	472,173	1
Impairment reversal on assets (Notes 4 and 37)	5,402	-	42,194	-	(19,472)	-	89,622	-
Share of profit of associates and joint ventures accounted for using equity method (Notes 4 and 17)	(9,287)	-	36,091	-	4,175	-	71,532	-
Net other revenue other than interest income (Notes 4 and 44)	<u>513,699</u>	<u>3</u>	<u>163,540</u>	<u>1</u>	<u>647,584</u>	<u>2</u>	<u>274,477</u>	<u>1</u>
Total net revenue other than interest	<u>6,238,459</u>	<u>35</u>	<u>6,056,129</u>	<u>39</u>	<u>12,911,007</u>	<u>37</u>	<u>13,148,559</u>	<u>41</u>
NET REVENUE	<u>17,986,306</u>	<u>100</u>	<u>15,498,876</u>	<u>100</u>	<u>34,818,599</u>	<u>100</u>	<u>31,803,563</u>	<u>100</u>
BAD DEBTS EXPENSE, COMMITMENT AND GUARANTEE LIABILITY PROVISION (Notes 4, 5, 13, 14, 15 and 38)	<u>(1,220,654)</u>	<u>(7)</u>	<u>(876,402)</u>	<u>(6)</u>	<u>(1,516,982)</u>	<u>(4)</u>	<u>(2,121,101)</u>	<u>(7)</u>
TOTAL OPERATING EXPENSES								
Employee benefits expenses (Notes 4, 39 and 44)	(4,677,138)	(26)	(4,341,395)	(28)	(9,361,498)	(27)	(8,601,167)	(27)
Depreciation and amortization expense (Notes 4, 18, 19, 21 and 40)	(886,364)	(5)	(862,823)	(5)	(1,777,355)	(5)	(1,715,280)	(5)
Other general and administrative expense (Notes 4, 41 and 44)	<u>(3,261,566)</u>	<u>(18)</u>	<u>(2,637,957)</u>	<u>(17)</u>	<u>(5,917,574)</u>	<u>(17)</u>	<u>(5,282,199)</u>	<u>(17)</u>
Total operating expenses	<u>(8,825,068)</u>	<u>(49)</u>	<u>(7,842,175)</u>	<u>(50)</u>	<u>(17,056,427)</u>	<u>(49)</u>	<u>(15,598,646)</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			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX	\$ 7,940,584	44	\$ 6,780,299	44	\$ 16,245,190	47	\$ 14,083,816	44
INCOME TAX EXPENSE (Notes 4 and 42)	<u>(1,349,034)</u>	<u>(7)</u>	<u>(923,104)</u>	<u>(6)</u>	<u>(2,781,436)</u>	<u>(8)</u>	<u>(1,823,099)</u>	<u>(6)</u>
INCOME FROM CONTINUING OPERATIONS, NET OF TAX	<u>6,591,550</u>	<u>37</u>	<u>5,857,195</u>	<u>38</u>	<u>13,463,754</u>	<u>39</u>	<u>12,260,717</u>	<u>38</u>
OTHER COMPREHENSIVE LOSS, NET OF TAX (Notes 4 and 32)								
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax								
Remeasurement of defined benefit plans	-	-	-	-	(826)	-	(655)	-
Gain on property revaluation	1,322,404	7	-	-	1,322,404	4	-	-
Revaluation gains (losses) on investments in equity instruments measured at fair value through other comprehensive income	(3,446,013)	(19)	(1,013,291)	(7)	(3,325,877)	(10)	3,275,123	10
Change in fair value of financial liability attributable to change in credit risk of liability	54,504	-	(180,924)	(1)	388,021	1	275,768	1
Share of other comprehensive income of associates and joint ventures accounted for using equity method	-	-	-	-	1,829	-	5,219	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (Notes 4 and 42)	112,362	1	354,880	2	53,951	-	37,017	-
Components of other comprehensive income that will be reclassified to profit or loss, net of tax								
Exchange differences on translating the financial statements of foreign operations	315,973	2	(576,730)	(4)	1,626,604	5	(710,052)	(2)

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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 June 30				For the Six Months Ended June 30			
	2022		2021		2022		2021	
	Amount	%	Amount	%	Amount	%	Amount	%
Share of other comprehensive loss of associates and joint ventures accounted for using equity method	\$ -	-	\$ -	-	\$ (20,253)	-	\$ (10,984)	-
Gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	(7,323,885)	(41)	717,302	5	(15,907,722)	(46)	(3,812,666)	(12)
Income tax related to components of other comprehensive income that will be reclassified to profit or loss (Notes 4 and 42)	<u>224,927</u>	<u>1</u>	<u>106,911</u>	<u>1</u>	<u>357,306</u>	<u>1</u>	<u>208,411</u>	<u>1</u>
Other comprehensive loss, net of tax	<u>(8,739,728)</u>	<u>(49)</u>	<u>(591,852)</u>	<u>(4)</u>	<u>(15,504,563)</u>	<u>(45)</u>	<u>(732,819)</u>	<u>(2)</u>
TOTAL COMPREHENSIVE INCOME (LOSS), NET OF TAX	<u>\$ (2,148,178)</u>	<u>(12)</u>	<u>\$ 5,265,343</u>	<u>34</u>	<u>\$ (2,040,809)</u>	<u>(6)</u>	<u>\$ 11,527,898</u>	<u>36</u>
PROFIT ATTRIBUTABLE TO:								
Owners of the Bank	\$ 6,497,221	36	\$ 5,817,797	38	\$ 13,229,789	38	\$ 12,183,428	38
Non-controlling interests	<u>94,329</u>	<u>1</u>	<u>39,398</u>	-	<u>233,965</u>	<u>1</u>	<u>77,289</u>	-
	<u>\$ 6,591,550</u>	<u>37</u>	<u>\$ 5,857,195</u>	<u>38</u>	<u>\$ 13,463,754</u>	<u>39</u>	<u>\$ 12,260,717</u>	<u>38</u>
COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owners of the Bank	\$ (2,265,029)	(13)	\$ 5,296,538	34	\$ (2,251,208)	(7)	\$ 11,452,811	36
Non-controlling interests	<u>116,851</u>	<u>1</u>	<u>(31,195)</u>	-	<u>210,399</u>	<u>1</u>	<u>75,087</u>	-
	<u>\$ (2,148,178)</u>	<u>(12)</u>	<u>\$ 5,265,343</u>	<u>34</u>	<u>\$ (2,040,809)</u>	<u>(6)</u>	<u>\$ 11,527,898</u>	<u>36</u>
EARNINGS PER SHARE (Note 43)								
Basic	<u>\$ 0.60</u>		<u>\$ 0.53</u>		<u>\$ 1.22</u>		<u>\$ 1.12</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 Equity		
	Retained Earnings				Other Equity			Non-controlling Interests					
	Capital 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	Revaluations of Defined Benefit	Gain on Property Revaluation		Total	
BALANCE AT JANUARY 1, 2021	\$ 106,985,830	\$ 38,687,276	\$ 64,526,043	\$ 2,084,653	\$ 22,122,582	\$ (2,034,967)	\$ 12,999,487	\$ (1,478,705)	\$ (1,910,070)	\$ 314,743	\$ 7,890,488	\$ 4,358,749	\$ 246,655,621
Appropriation of 2020 earnings	-	-	6,656,404	-	(6,656,404)	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	(15,532,000)	-	-	-	-	-	-	-	(15,532,000)
Cash dividends	-	-	-	-	12,183,428	-	-	-	-	-	-	77,289	12,260,717
Net income for the six months ended June 30, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income (loss) for the six months ended June 30, 2021, net of income tax	-	-	-	-	-	(509,398)	(442,171)	220,615	337	-	(730,617)	(2,202)	(732,812)
Total comprehensive income (loss) for the six months ended June 30, 2021	-	-	-	-	12,183,428	(509,398)	(442,171)	220,615	337	-	(730,617)	75,087	11,527,898
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(471,108)	(471,108)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	2,233,692	-	(2,233,692)	-	-	-	(2,233,692)	-	-
Other	-	-	-	(897)	65,822	-	-	-	-	(64,925)	(64,925)	-	-
BALANCE AT JUNE 30, 2021	\$ 106,985,830	\$ 38,687,276	\$ 71,182,447	\$ 2,083,756	\$ 14,417,120	\$ (2,544,365)	\$ 10,323,624	\$ (1,258,090)	\$ (1,909,733)	\$ 249,818	\$ 4,861,254	\$ 3,962,728	\$ 242,180,411
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)	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	(16,047,875)	-	-	-	-	-	-	-	(16,047,875)
Cash 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

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	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	\$ 16,245,190	\$ 14,083,816
Adjustments:		
Depreciation expense	1,511,015	1,477,721
Amortization expense	266,340	237,559
Expected credit loss/bad debt expense	1,516,982	2,121,101
Net gains on financial assets and liabilities at fair value through profit or loss	(714,313)	(1,481,503)
Interest expense	6,227,362	5,369,266
Net losses arising from derecognition of financial assets measured at amortised cost	210,119	321,139
Interest income	(28,134,954)	(24,024,270)
Dividend income	(1,167,570)	(770,210)
Share of profit of associates and joint ventures accounted for using equity method	(4,175)	(71,532)
Losses on disposal of property and equipment	9,343	2,618
Gains on disposal of investment properties	(2,300)	(23,700)
Gains on disposal of assets held for sale	(440,613)	-
Gains on disposal of investments	(632,239)	(1,612,373)
Impairment loss (reversal of impairment loss) on financial assets	19,472	(89,622)
Losses on fair value adjustment of investment property	4,748	4,604
Changes in operating assets and liabilities		
Due from the Central Bank and call loans to banks	(631,990)	(7,534,536)
Financial assets at fair value through profit or loss	126,692,052	11,532,967
Financial assets at fair value through other comprehensive income	(65,382,964)	30,825,709
Investments in debt instruments at amortised cost	(6,623,048)	(43,547,023)
Receivables	12,551,251	16,138,374
Discounts and loans	(132,172,057)	(127,634,860)
Other financial assets	4,346,973	(4,310,919)
Other assets	677,332	5,589,297
Deposits from the Central Bank and banks	16,194,565	21,514,544
Financial liabilities at fair value through profit or loss	(48,217,724)	(6,292,780)
Notes and bonds issued under repurchase agreement	(1,551,642)	9,246,559
Payables	9,611,376	28,936,018
Deposits and remittances	128,697,962	132,379,791
Other financial liabilities	3,642,229	(5,588,615)
Provisions	(240,729)	(25,101)
Other liabilities	284,266	865,010
Cash generated from operations	42,792,259	57,639,049
Interest received	28,837,732	24,974,003

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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	
	2022	2021
Dividends received	\$ 197,484	\$ 606,935
Interest paid	(6,913,808)	(6,558,541)
Income tax paid	<u>(2,253,140)</u>	<u>(2,547,485)</u>
Net cash generated from operating activities	<u>62,660,527</u>	<u>74,113,961</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of assets held for sale	723,700	-
Acquisition of property and equipment	(540,184)	(539,335)
Proceeds from disposal of property and equipment	387	688
Acquisition of intangible assets	(98,475)	(121,377)
Proceeds from disposal of investment properties	36,800	117,100
Other assets	<u>(6,185,301)</u>	<u>2,651,037</u>
Net cash generated from (used in) investing activities	<u>(6,063,073)</u>	<u>2,108,113</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	(4,317,040)	(7,000,000)
Repayments of the principal portion of lease liabilities	(776,115)	(796,346)
Other liabilities	2,480,015	(831,224)
Cash dividends paid	<u>(16,465,881)</u>	<u>(471,108)</u>
Net cash used in financing activities	<u>(19,609,337)</u>	<u>(9,098,678)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	<u>1,557,676</u>	<u>(656,523)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	38,545,793	66,466,873
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>254,581,778</u>	<u>151,993,849</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 293,127,571</u>	<u>\$ 218,460,722</u>

(Continued)

CATHAY UNITED BANK CO., LTD. AND SUBSIDIARIES

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

	June 30	
	2022	2021
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, 2022 AND 2021		
Cash and cash equivalents reported in the consolidated balance sheets	\$ 89,564,409	\$ 62,580,649
Due from the Central Bank and call loans to banks qualifying for cash and cash equivalents under the definition of IAS 7	168,249,248	114,283,580
Securities purchased under resell agreements qualifying for cash and cash equivalents under the definition of IAS 7	<u>35,313,914</u>	<u>41,596,493</u>
Cash and cash equivalents at the end of the period	<u>\$ 293,127,571</u>	<u>\$ 218,460,722</u>

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

(Concluded)