



三商企業

mercuries

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# 三商投資控股股份有限公司(2905)

## 法人說明會

2023.10.06

# 免責聲明

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- ◆ 本公司並未發佈財務預測，但本簡報所作有關本公司財務上、業務上、Q&A之說明，若涉及本公司對未來公司經營與產業發展上之見解，可能與未來實際結果存有差異。造成此差異之原因可能包括市場需求變化、價格波動、競爭行為、國際經濟狀況、匯率波動、上下游供應鏈等其他各種本公司所不能掌握之風險因素。
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# 大綱

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- ◆ 營運概況
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## 公司簡介

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公司設立：1965年2月

掛牌時間：1988年9月

2015年1月1日轉型為投資控股公司

營業項目：一般投資業

員工人數：16,991人(2022年12月31日)

實收資本：92.25億元

2023年Q2：合併資產總額：1兆5,389億元

合併營業收入：897億元

每股淨值：15.12元



## 公司簡介 - 主要投資(2023.6.30)

項目	人身保險	民生用品及 餐飲零售	製藥業	資訊服務業	其他	合計
投資家數 註(1)	1	7	2	4	5	19
投資金額 (億元)註(2)	87	22	6	6	2	123
投資金額 佔比(%)	70%	18%	5%	5%	2%	100%

註(1)：編入合併報表的子公司(不含紙上公司及未實際營運部份)。

註(2)：本公司直接投資金額。



## 人身保險(2867三商人壽)

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- ◆1993年6月12日核准成立。
- ◆2012年12月18日股票掛牌上市。
- ◆2022年國內壽險公司總保費收入市佔率4.92%，排名第七。
- ◆2022年底每股隱含價值(EV)達21.8元。
- ◆2023.1.18中華信用評等tw A-。

一句承諾，一生的朋友



## 營運概況-人身保險

單位：億元	2022	2021	2020
首年度保費	296	322	275
續年度保費	853	985	1,060
總保費	1,149	1,307	1,335
淨投資損益	266	371	383
稅後淨利	(137)	10.91	14.45
EPS(稅後)(元)	(4.34)	0.42	0.60
總資產	14,582	14,006	13,388
股東權益	288	414	421
每股淨值(元)	7.04	15.52	16.83



## 營運概況-人身保險

單位：億元	2023Q2	2022Q2	YoY
首年度保費	205	173	18.6%
續年度保費	405	438	-7.5%
總保費	610	610	0.1%
淨投資損益	147	147	0.2%
稅後淨利(損)	(46)	(67.2)	-
EPS(稅後)(元)	(1.06)	(2.31)	-
總資產	15,111	14,385	5.0%
股東權益	382	261	46.5%
每股淨值(元)	8.31	8.43	-1.4%





## 民生用品及餐飲零售



滿足全家大小足下穿著之需求，一次就能購足全家鞋。



以「物美價廉」為經營主軸，成為顧客「幸福生活的好幫手、鄰里信賴的好朋友」。



全國最大的牛肉麵連鎖店，懷念的味道，盡在三商巧福。



提供台灣人們「物超所值」的「優質美食體驗」，拿坡里披薩、炸雞。



幸運幸福的日式豬排專賣，「福」吃得好幸福的感覺；「勝」吃日式豬排帶來好運。



以「新鮮及健康」為訴求，嚴選食材，讓您每一口都可以吃到不同的感動。



結合牛肉麵發源地「四川」及清燉味產地「蘭州」作為命名概念，強調純粹食材經慢火熬煮後釋放出的美味精華，甘甜湯頭搭配彈牙麵條及鮮嫩牛肉，展現精緻的牛肉麵印象。



## 營運概況-主要民生用品及餐飲零售

品 牌	店數		員工人數		營業面積(坪數)	
	202306	202206	202306	202206	202306	202206
全家福	210	212	1,156	1,230	18,304	18,482
美廉社	813	800	3,386	3,266	29,505	29,298
三商巧福	168	161	1,761	1,575	5,477	5,237
拿帕里	124	117	1,362	1,334	4,974	4,757
福勝亭	63	58	866	710	3,203	2,943
鮮五井	21	20	221	212	598	566
品川蘭	4	5	38	53	130	195
BANCO	4	3	48	37	233	188
拿帕里炸雞	12	13	91	99	313	322
合計	1,419	1,389	8,929	8,516	62,737	61,988

註：員工人數不含總部人員。



## 製藥業(4119旭富製藥)

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公司設立：1987年9月18日

實收資本：9.54億元

員工人數：220人(2023年6月30日)

營業項目：

原料藥API ( 59.08% )

中間體Intermediate ( 40.48% )

特用化學品 Custom-made chemicals ( 0.44% )



## 營運概況-製藥業

製藥產業的上、中、下游 SCI' s position

上游

基本原料

↓  
中間體:生產原料藥之  
中間步驟所產出之產品

中游

↓  
原料藥:  
製劑中之有效成分

下游

↓  
製劑:成品藥

旭富營業範圍



## 營運概況-製藥業

主要產品	應用
VA Series	癲癇、躁鬱症、偏頭痛
(S)-MMAA/Duloxetine HCl	重鬱症、廣泛性焦慮症、糖尿病週邊神經痛、纖維肌痛、慢性腰痛(日本地區)
Pyrogallolaldehyde	治療帕金森氏症之中間體
Hydroxychloroquine sulfate	類風濕性關節炎、瘧疾、慢性多形性日光疹、慢性圓板狀紅斑症
Pent-2 / PEB.Na	鎮定安眠用中間體及原料藥
Menthadienol , Olivetol, Ethyl Olivetolate	兒童罕見癲癇以及多發性硬化症、化療引起的噁心及嘔吐、愛滋病引起之厭食症
LPF.Na	消炎止痛



## 營運概況-製藥業

產 品	2023Q2	2022Q2	2022	2021
VA Series	23.30%	5.90%	28.10%	7.80%
S-MMAA / Dulo	3.30%	13.14%	2.90%	8.59%
PGA	26.70%	38.56%	23.80%	28.71%
HOCLQ Sulfate	0.65%	0.11%	0.12%	3.10%
Pent-2 / PEB.Na	27.40%	22.33%	23.20%	17.76%
PMDOL / Olivetol	0.00%	0.00%	0.61%	1.59%
LPF.Na	0.00%	0.72%	0.30%	0.46%
合計	81.35%	80.76%	79.03%	68.01%



## 資訊服務業(2427三商電腦)

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公司設立：1976年

實收資本：18.43億元

員工人數：853人(2023年6月30日)

營業項目：

金融自動化系統業務

系統工程整合業務



## 營運概況-金融自動化系統業務

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- ◆ 隨19吋ATM螢幕持續的汰換，預估2023年營收將持續成長。
- ◆ 維護收入持續增加。
- ◆ 市佔率：50.62%





## 營運概況-系統工程整合業務

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- ◆ 台鐵TETRA ( Terrestrial Trunked Radio ) 系統。
- ◆ 警用無線電通訊系統更新案。
- ◆ Oracle軟硬體(sever)及權利金銷售。
- ◆ 台電配電工程系統 (NDCIS)。
- ◆ 海巡署東南沿海及外島雷達案。



## 營運概況

三商電腦(2427)-簡式合併綜合損益表(百萬元)

科目	2023Q2	2022Q2	2022	2021
營業收入	1,689.77	1,917.93	3,788.64	3,490.59
營業成本	1,038.78	1,289.97	2,541.17	2,421.19
營業毛利	650.99	627.96	1,247.47	1,069.40
營業費用	509.29	468.63	1,005.14	917.70
營業利益	141.70	159.33	242.33	151.70
營業外收(支)	10.54	(10.65)	5.55	31.22
稅前淨利	152.24	148.68	247.88	182.92



## 財務資訊

## 三商投控-簡式合併綜合損益表(億元)

科目	2023Q2	2022Q2	YoY
利息收入	180.18	166.66	8.12%
保費收入	376.45	413.35	-8.93%
手續費收入	14.94	13.32	12.18%
分離帳戶保險商品收益	89.14	(46.23)	-292.80%
除列按攤銷後成本衡量之金融資產利益	0.00	20.23	-100.00%
銷貨收入淨額	142.96	137.33	4.09%
處分投資利益	12.56	2.55	393.18%
外匯價格變動準備淨變動	(8.93)	(45.10)	-80.19%
採用覆蓋法重分類之利益	0.00	80.84	-100.00%
兌換利益	78.72	409.18	-80.76%
其他	11.14	12.68	-12.17%
收入合計	897.16	1,164.82	-22.98%
佣金費用及保險賠款與給付	492.73	412.21	19.53%
其他保險負債淨變動	86.05	191.72	-55.12%
分離帳戶保險商品費用	89.14	(46.23)	-292.80%
透過損益按公允價值衡量之金融資產及負債損失	53.70	477.57	-88.76%
透過其他綜合損益按公允價值衡量之金融資產已實現損失	0.00	3.23	-100.00%
銷貨成本	99.24	97.31	1.98%
採用覆蓋法重分類之損失	63.62	0.00	-
營業費用及其他支出	69.94	74.10	-5.62%
支出合計	954.41	1,209.91	-21.12%
繼續營業單位稅前淨利(淨損)	(57.25)	(45.09)	26.97%
所得稅(費用)利益	17.28	(15.17)	213.89%
本期淨利(淨損)	(39.98)	(60.26)	-33.66%
其他綜合損益	116.86	(120.99)	-196.59%
本期綜合損益總額	76.88	(181.25)	-142.42%
淨利(淨損)歸屬			
母公司業主	(12.03)	(23.67)	-49.20%
非控制權益	(27.95)	(36.59)	-23.60%
合計	(39.98)	(60.26)	-33.66%
綜合損益總額歸屬			
母公司業主	34.23	(75.77)	-145.17%
非控制權益	42.66	(105.48)	-140.44%
合計	76.88	(181.25)	-142.42%
每股盈餘(元)	(1.38)	(2.71)	-49.08%



## 財務資訊 三商投控-簡式合併綜合損益表(億元)

科目	2022	2021	2020
利息收入	348.04	314.10	329.03
保費收入	798.55	940.98	1,070.18
手續費收入	25.65	23.80	17.14
分離帳戶保險商品收益	5.20	95.04	101.41
透過損益按公允價值衡量之金融資產及負債利益	0.00	94.20	116.00
除列按攤銷後成本衡量之金融資產利益	20.26	80.63	90.54
銷貨收入淨額	284.50	277.42	279.94
外匯價格變動準備淨變動	(69.69)	(1.61)	10.03
採用覆蓋法重分類之利益	32.21	20.53	30.48
兌換利益	605.11	0.00	0.00
其他	40.18	38.63	61.85
收入合計	2,090.01	1,883.73	2,106.59
佣金費用及保險賠款與給付	956.25	795.70	701.66
其他保險負債淨變動	225.51	501.12	701.59
分離帳戶保險商品費用	5.20	95.04	101.41
透過損益按公允價值衡量之金融資產及負債損失	678.76	0.00	0.00
銷貨成本	201.63	198.85	192.58
兌換損失	0.00	151.37	240.83
營業費用及其他支出	160.00	135.19	136.81
支出合計	2,227.34	1,877.27	2,074.87
繼續營業單位稅前淨利(淨損)	(137.33)	6.46	31.72
所得稅(費用)利益	11.42	19.66	(6.50)
本期淨利(淨損)	(125.91)	26.12	25.22
其他綜合損益	(75.42)	(28.88)	(29.53)
本期綜合損益總額	(201.33)	(2.76)	(4.31)
淨利(淨損)歸屬			
母公司業主	(50.90)	18.90	13.98
非控制權益	(75.01)	7.22	11.25
合計	(125.91)	26.12	25.22
綜合損益總額歸屬			
母公司業主	(83.48)	6.92	0.73
非控制權益	(117.85)	(9.68)	(5.03)
合計	(201.33)	(2.76)	(4.31)
每股盈餘(元)	(5.82)	2.17	1.63



## 財務資訊 三商投控-簡式合併資產負債表(億元)

科目	2023Q2	2022	2021	2020
現金及約當現金	343.26	502.49	1,003.57	1,482.15
貼現及放款淨額	679.15	692.56	704.75	702.76
其他	251.55	211.81	222.95	189.33
流動資產	1,273.96	1,406.86	1,931.27	2,374.24
金融資產-非流動	1,024.37	1,237.09	1,096.38	1,326.01
按攤銷後成本衡量之金融資產	10,562.05	10,008.34	9,199.91	8,170.23
其他	2,528.90	2,206.15	2,042.91	1,783.64
非流動資產	14,115.31	13,451.57	12,339.20	11,279.89
資產總額	15,389.27	14,858.44	14,270.47	13,654.13
流動負債	170.45	145.28	155.24	159.39
負債準備	12,722.66	12,591.04	12,035.79	11,595.33
其他	2,082.61	1,805.42	1,607.17	1,431.27
非流動負債	14,805.27	14,396.46	13,642.96	13,026.60
負債合計	14,975.72	14,541.74	13,798.21	13,185.98
股本(含預收股本及待分配股票股利)	92.25	92.25	91.34	90.94
其他	42.34	9.51	105.87	105.36
歸屬於母公司業主之權益	134.59	101.76	197.21	196.29
非控制權益	278.95	214.94	275.05	271.85
權益合計	413.55	316.70	472.26	468.14



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# 三商投資控股股份有限公司

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# Mercuries & Associates Holding , Ltd. (2905)

## Investor Conference

2023.10.06



# Disclaimer

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- ◆ The Company has not issued a financial forecast, the information contained in this document regarding the Company's financial, Business, Q & A description involved in the future business and industry development . The views of the exhibition may differ from the actual results of the future. This difference reasons may include changes in market demand, price fluctuations, competitive behavior, the international economy status, exchange rate fluctuations, upstream and downstream supply chain and other various risk can not grasp by the company.
- ◆ The financial information disclosed in this document is not fully audited or reviewed by an accountant.
- ◆ The future of this document reflects the company's view of the future. If any of these changes or adjustments in the future, the company is not responsible for remind or update.
- ◆ Information in this document are for informational purposes only, thus is not and cannot be construed as an offer to purchase or sell.





# Outline

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- ◆ Company Profile
- ◆ Business Operations
- ◆ Financial Summary
- ◆ Thanks You



## Company Profile

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- ◆ Date of establishment : Feb. 19, 1965
  - ◆ Date of Listing : Sep. 19, 1988
  - ◆ The Company has been revamped as an investment holdings company in Jan. 1, 2015
  - ◆ Business : investment
  - ◆ Number of employee : 16,991 (2022.12.31)
  - ◆ Capital : NT\$ 9.25 billion
- 2023Q2 :
- Consolidated assets : NT\$ 1,539 billion
  - Consolidated income : NT\$ 89.7 billion
  - Net worth per share : NT\$ 15.12

## Company Profile – Core investment(2023.6.30)

	Life Insurance	Daily Commodities and Food & Beverage Sector	Pharmaceutical	System Integration	Other	Total
Number of invested companies : Note(1)	1	7	2	4	5	19
Investment amount (NT\$ : 0.1 billion) Note (2)	87	22	6	6	2	123
The percentage of the investment amount	70%	18%	5%	5%	2%	100%

Note (1) : Subsidiaries incorporated in the consolidated statement (excluding paper companies & stop operating companies).

Note (2) : Direct investment amount.



## Life Insurance (2867 Mercuries Life Insurance Co., Ltd.)

- ◆ Date of establishment : June. 12, 1993.
- ◆ Date of Listing : Dec. 18, 2012 .
- ◆ Have market share of 4.92% in domestic life insurance company total premium income in 2022, ranked seventh.
- ◆ At the end of 2022, the embedded value (EV) per share was NT\$21.8 .
- ◆ 2023.1.18 Chinese credit rating twA-.

a promise, a lifetime friend



## Operations Summary-Life Insurance

NT\$ : 0.1 billion	2022	2021	2020
First Year Premium(FYP)	296	322	275
Renewal Premium(RYP)	853	985	1,060
Total Premium(TP)	1,149	1,307	1,335
Investment income	266	371	383
Net Income	(137)	10.91	14.45
EPS(After Tax)(NT\$)	(4.34)	0.42	0.60
Total Assets	14,582	14,006	13,388
Stockholder's Equity	288	414	421
BVPS(NT\$)	7.04	15.52	16.83



## Operations Summary-Life Insurance

NT\$ : 0.1 billion	2023Q2	2022Q2	YoY
First Year Premium(FYP)	205	173	18.6%
Renewal Premium(RYP)	405	438	-7.5%
Total Premium(TP)	610	610	0.1%
Investment income	147	147	0.2%
Net Income (loss)	(46)	(67.2)	-
EPS(After Tax)(NT\$)	(1.06)	(2.31)	-
Total Assets	15,111	14,385	5.0%
Stockholder's Equity	382	261	46.5%
BVPS(NT\$)	8.31	8.43	-1.4%



## Operations Summary- Daily Commodities and Food and Beverage Sector



Satisfy shoes demands of the family at once.



Become a community helper and great friend with the main appeal of “excellent quality at reasonable prices”.



Taiwan's Largest Beef Noodle Chain Store. All the most memorable taste is right here.



Napoli pizza and fried chicken will always offer you the best value for money, providing customers with amazing experience.



Spearheading Japanese pork chop let patrons feel satisfied and garner good fortune.











With the premise of “Fresh and Healthy”, making patrons obtain fantastic experience.



Brand name is combined with the concept of beef noodle soup originated from Sichuan and Clear Stewed originated from Lanzhou. Served with chewy noodles and tender beef, the visual and aural leave customers with a mouthwatering impression toward beef noodles.



## Operations Summary- –Daily Commodities and Food and Beverage Sector

Brand	Number of stores		Number of employee		Business area(Ping)	
	202306	202206	202306	202206	202306	202206
	210	212	1,156	1,230	18,304	18,482
	813	800	3,386	3,266	29,505	29,298
	168	161	1,761	1,575	5,477	5,237
	124	117	1,362	1,334	4,974	4,757
	63	58	866	710	3,203	2,943
	21	20	221	212	598	566
	4	5	38	53	130	195
	4	3	48	37	233	188
Fried Chicken	12	13	91	99	313	322
<b>Total</b>	<b>1,419</b>	<b>1,389</b>	<b>8,929</b>	<b>8,516</b>	<b>62,737</b>	<b>61,988</b>

Note: The number of employee does not include headquarters staff.





## Pharmaceutical (4119 SCI Pharmtech.Inc.)

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Date of establishment : Sep 18, 1987.

Capital : NT\$ 0.954 billion.

Number of employee : 220 (2023.6.30).

Business :

Active Pharmaceutical Ingredients (API) ( 59.08% )

Intermediates ( 40.48% )

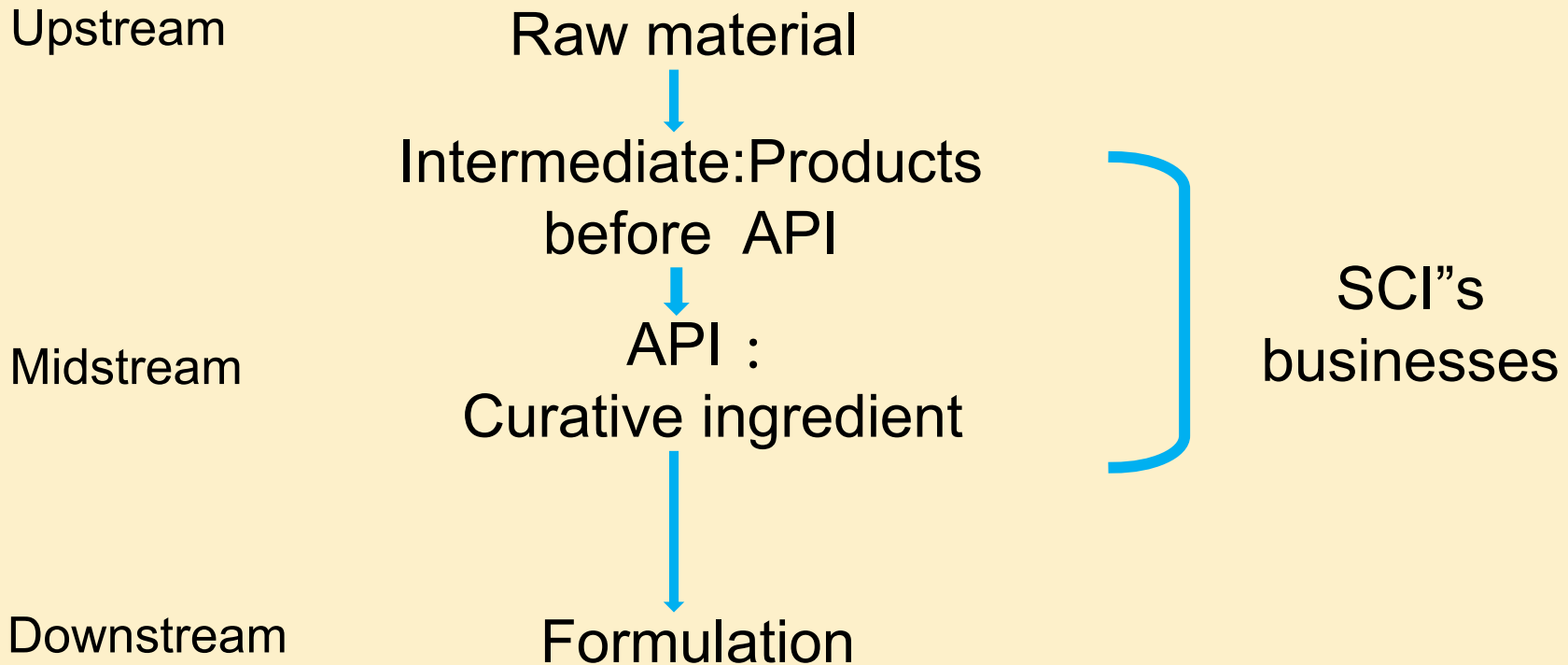
Custom-made chemicals ( 0.44% )



# Operations Summary - Pharmaceutical

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## SCI's position





# Operations Summary - Pharmaceutical

Product	Application
VA Series	seizure 、 bipolar disorder 、 migraine headaches.
(S)-MMAA/Duloxetine HCl	major depressive disorder 、 generalized anxiety disorder 、 diabetic neuropathy 、 Fibromyalgia 、 lower back pain(only in Japan).
Pyrogallolaldehyde	Intermediate for Parkinson's Disease.
Hydroxychloroquine sulfate	rheumatoid arthritis 、 malaria 、 discoid and systemic lupus erythematosus.
Pent-2 / PEB.Na	Intermediate and API for calmative.
Menthadienol , Olivetol,Ethyl Olivetolate	For seizures in patients aged 2 years and older , and Multiple Sclerosis 、 Nausea and vomiting due to chemotherapy 、 anorexia due to AIDS.
LPF.Na	Anti-inflammatory and pain relief.



## Operations Summary - Pharmaceutical

Product	2023Q2	2022Q2	2022	2021
VA Series	23.30%	5.90%	28.10%	7.80%
S-MMAA / Dulo	3.30%	13.14%	2.90%	8.59%
PGA	26.70%	38.56%	23.80%	28.71%
HOCLQ Sulfate	0.65%	0.11%	0.12%	3.10%
Pent-2 / PEB.Na	27.40%	22.33%	23.20%	17.76%
PMDOL / Olivetol	0.00%	0.00%	0.61%	1.59%
LPF.Na	0.00%	0.72%	0.30%	0.46%
Total	81.35%	80.76%	79.03%	68.01%



## Information Services (2427Mercuries Data Systems)MDS

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Established in 1976

Capital : NT\$ 1.843 billion

Number of employee : 853 (2023.6.30)

Business :

Banking automatic system

Public construction integration



## Operations Summary – Banking automatic system

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- ◆ As ATM screens continue to be replaced by 19-inch screens, revenue is expected to continue to grow in 2023.
- ◆ The maintenance revenue will keep growing for several years.
- ◆ Market share : 50.62%.



## Operations Summary – Public construction integration

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- ◆ TRA TETRA ( Terrestrial Trunked Radio ) system.
- ◆ Police Radio Communication System Update Case.
- ◆ Sale of Oracle hardware(sever) 、 software and royalties.
- ◆ Taipower Company NDCIS(New Distribution Construction Information System).
- ◆ Ocean Affairs Council Radar Case on the Southeast Coast and Outer Islands.



MDS(2427)-Consolidated Condensed Statement of Comprehensive Income (NT\$ : million)

Item	2023Q2	2022Q2	2022	2021
Revenue	1,689.77	1,917.93	3,788.64	3,490.59
Cost of Revenue	1,038.78	1,289.97	2,541.17	2,421.19
Gross Profit	650.99	627.96	1,247.47	1,069.40
Operating Expenses	509.29	468.63	1,005.14	917.70
Operating Income	141.70	159.33	242.33	151.70
Non-Operating Income(loss)	10.54	(10.65)	5.55	31.22
Net Income before Tax	152.24	148.68	247.88	182.92





## Financial Summary-Consolidated Condensed Statement of Comprehensive Income (NT\$ : 0.1 billion)

Item	2023Q2	2022Q2	YoY
Interest income	180.18	166.66	8.12%
Premiums income	376.45	413.35	-8.93%
Fee Income	14.94	13.32	12.18%
Separate account revenue for unit-linked products	89.14	(46.23)	-292.80%
Gain on financial assets at amortized cost	0.00	20.23	-100.00%
Net sales revenue	142.96	137.33	4.09%
Gain on disposal of investment	12.56	2.55	393.18%
Reserve for fluctuation of foreign exchange movement	(8.93)	(45.10)	-80.19%
Profit reclassified by applying overlay approach	0.00	80.84	-100.00%
Gain on foreign exchange	78.72	409.18	-80.76%
Other	11.14	12.68	-12.17%
Total operating revenue	897.16	1,164.82	-22.98%
Commission expenses & Insurance claims paid	492.73	412.21	19.53%
Net changes in other insurance liabilities	86.05	191.72	-55.12%
Separate account expenses for unit-linked products	89.14	(46.23)	-292.80%
Loss on financial assets (liabilities) at fair value through profit or loss	53.70	477.57	-88.76%
Relized loss on financial assets measured at fair value through other comprehensive income	0.00	3.23	-100.00%
Cost of goods sold	99.24	97.31	1.98%
Loss reclassified by applying overlay approach	63.62	0.00	-
Operating expenses & Other expense	69.94	74.10	-5.62%
Total operating cost	954.41	1,209.91	-21.12%
Profit (loss) before tax from continuing operations	(57.25)	(45.09)	26.97%
Income tax	17.28	(15.17)	213.89%
Net profit (loss) from continuing operations	(39.98)	(60.26)	-33.66%
Other comprehensive income (loss)	116.86	(120.99)	-196.59%
Total comprehensive income for the year	76.88	(181.25)	-142.42%
Net profit (loss) attributable to:			
Owners of parent	(12.03)	(23.67)	-49.20%
Non-controlling interests	(27.95)	(36.59)	-23.60%
Total	(39.98)	(60.26)	-33.66%
Total comprehensive income (loss) attributable to :			
Owners of parent	34.23	(75.77)	-145.17%
Non-controlling interests	42.66	(105.48)	-140.44%
Total	76.88	(181.25)	-142.42%
Earnings per share(NTdollar)	(1.38)	(2.71)	-49.08%



Financial Summary-Consolidated Condensed Statement of Comprehensive Income (NT\$ : 0.1 billion)

Item	2022	2021	2020
Interest income	348.04	314.10	329.03
Premiums income	798.55	940.98	1,070.18
Fee Income	25.65	23.80	17.14
Separate account revenue for unit-linked products	5.20	95.04	101.41
Gain on financial assets (liabilities) at fair value through profit or loss	0.00	94.20	116.00
Gain on financial assets at amortized cost	20.26	80.63	90.54
Net sales revenue	284.50	277.42	279.94
Reserve for fluctuation of foreign exchange movement	(69.69)	(1.61)	10.03
Profit reclassified by applying overlay approach	32.21	20.53	30.48
Gain on foreign exchange	605.11	0.00	0.00
Other	40.18	38.63	61.85
Total operating revenue	2,090.01	1,883.73	2,106.59
Commission expenses & Insurance claims paid	956.25	795.70	701.66
Net changes in other insurance liabilities	225.51	501.12	701.59
Separate account expenses for unit-linked products	5.20	95.04	101.41
Loss on financial assets (liabilities) at fair value through profit or loss	678.76	0.00	0.00
Cost of goods sold	201.63	198.85	192.58
Loss on foreign exchange	0.00	151.37	240.83
Operating expenses & Other expense	160.00	135.19	136.81
Total operating cost	2,227.34	1,877.27	2,074.87
Profit (loss) before tax from continuing operations	(137.33)	6.46	31.72
Income tax	11.42	19.66	(6.50)
Net profit (loss) from continuing operations	(125.91)	26.12	25.22
Other comprehensive income (loss)	(75.42)	(28.88)	(29.53)
Total comprehensive income for the year	(201.33)	(2.76)	(4.31)
Net profit (loss) attributable to:			
Owners of parent	(50.90)	18.90	13.98
Non-controlling interests	(75.01)	7.22	11.25
Total	(125.91)	26.12	25.22
Total comprehensive income (loss) attributable to :			
Owners of parent	(83.48)	6.92	0.73
Non-controlling interests	(117.85)	(9.68)	(5.03)
Total	(201.33)	(2.76)	(4.31)
Earnings per share(NTdollar)	(5.82)	2.17	1.63



## Financial Summary-Consolidated Condensed Balance Sheet (NT\$ : 0.1billion)

Item	2023Q2	2022	2021	2020
Cash and cash equivalents	343.26	502.49	1,003.57	1,482.15
Bills discounted and loans, net	679.15	692.56	704.75	702.76
Other	251.55	211.81	222.95	189.33
Current assets	1,273.96	1,406.86	1,931.27	2,374.24
Financial assets - non-current	1,024.37	1,237.09	1,096.38	1,326.01
Amortized cost financial assets	10,562.05	10,008.34	9,199.91	8,170.23
Other	2,528.90	2,206.15	2,042.91	1,783.64
Non-current assets	14,115.31	13,451.57	12,339.20	11,279.89
Total assets	15,389.27	14,858.44	14,270.47	13,654.13
Current liabilities	170.45	145.28	155.24	159.39
Provisions non-current	12,722.66	12,591.04	12,035.79	11,595.33
Other	2,082.61	1,805.42	1,607.17	1,431.27
Non-current liabilities	14,805.27	14,396.46	13,642.96	13,026.60
Total liabilities	14,975.72	14,541.74	13,798.21	13,185.98
Capital(Include Stock dividend)	92.25	92.25	91.34	90.94
Other	42.34	9.51	105.87	105.36
Total equity attributable to owners of the parent	134.59	101.76	197.21	196.29
Non-controlling interests	278.95	214.94	275.05	271.85
Total equity	413.55	316.70	472.26	468.14



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Thank You