

# About Cathay FHC

## Overview of Operations

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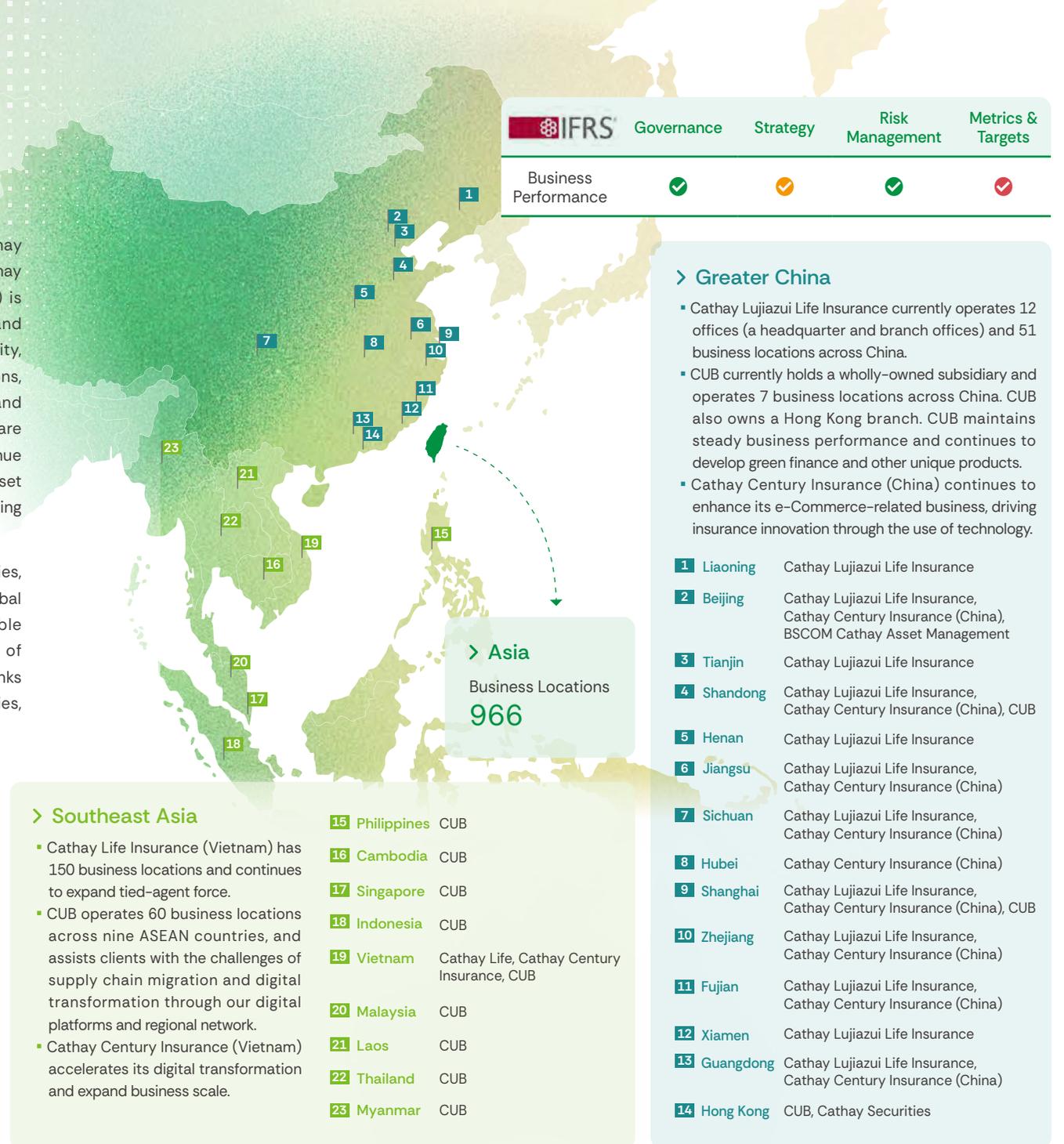
Cathay Financial Holdings (“Cathay FHC,” includes Cathay Life, Cathay United Bank “CUB,” Cathay Century Insurance, Cathay Securities, Cathay Securities Investment Trust “Cathay SITE,” and Cathay Venture) is committed to maximizing value for our shareholders, customers, and employees and upholding our core values of “Integrity, Accountability, and Innovation.” We align our business strategy with market conditions, leverage our financial competencies, drive digital transformation, and achieve group synergies in order to provide financial services that are comprehensive, convenient, and personalized. Cathay FHC will continue to focus on our three engines of growth – “Insurance + Banking + Asset Management,” and advance toward our vision of becoming a “leading financial institution in the Asia-Pacific region.”

Despite the impact of tightened monetary policies in major economies, ongoing international geopolitical risks, and slowing momentum of global economic growth in 2023, Cathay FHC adhered to the sustainable operation strategy and recorded a consolidated after-tax profit of NT\$51.5 billion (US\$1.68 billion) and earnings per share of NT\$3.24, thanks to the concerted efforts of our employees. In addition, our subsidiaries, CUB and Cathay SITE, once again achieved record-high profits.

### Cathay's Operations

	<b>Headquarters</b>	Taipei
	<b>Number of Employees</b>	<b>55,669</b>
	<b>Number of Customers</b>	<b>15.08 million</b>
	<b>After-tax profits</b>	<b>NT\$ 51.5 billion</b>

Note: The number of employees includes directors (including external directors), managers, general employees, and contractors. Supervisors, temporary workers, service and outsourcing contractors are not included, and the number of part-time workers holding other positions has been subtracted to prevent a redundant count.



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## Financial performance in the last three years

	2021	2022	2023
Consolidated total assets (NT\$ billion)	11,594	12,071	12,811
Consolidated shareholder equity (NT\$ billion)	914	612	801
Consolidated after-tax profits (NT\$ billion)	140.9	38	51.5
Consolidated after-tax EPS (NT\$)	10.34	2.58	3.24
Consolidated return on equity (%)	15.49	4.98	7.29
Average revenue per employee (NT\$ thousand)	10,865	6,055	5,450
Average earnings per employee (NT\$ thousand)	2,445	673	923
Consolidated return on assets (%)	1.34	0.49	0.81
Outstanding shares (million)	14,703	16,203	16,203
Cash dividends per share (NT\$)	3.5	0.9	2.0
Stock dividends per share (NT\$)	0.0	0.0	0.0
Book value per share (NT\$)	61.5	34.6	47.5
Economic Value Retained (NT\$ billion)	104.6	-11.5	34.92

Note: Economic Value Retained = Direct Economic Value Generated – Economic Value Distributed. "Direct Economic Value Generated" refers to revenue. "Economic Value Distributed" includes operating costs, employee salaries and benefits, payments made to investors and governments, and community investments.

Cathay FHC and its subsidiaries fully comply with laws and regulations in the sale of products and services. In 2023, no prohibitions were placed on the sale of any products or services in Taiwan.

### Cathay Life >> Highlights Profits

Life, accident, health, annuity, and investment-linked insurance

Highest market share in terms of total premium income, first-year premium income, and first-year equivalent premium income

NT\$ **16.8**  
billion

### CUB >> Highlights Profits

Wealth management, consumer banking, corporate banking, international finance, e-banking, trust services, investments, and sales of financial products

Second largest privately owned bank in Taiwan with the most locations in ASEAN countries

NT\$ **29.0**  
billion

### Cathay Century >> Highlights Profits

Car, fire, marine, engineering, other insurance

Second largest market share in terms of premium income

NT\$ **1.2**  
billion

### Cathay Securities (incl. Cathay Futures) >> Highlights Profits

Securities underwriting, proprietary/consigned trading of local and foreign securities, margin trading, securities lending, share administration, wealth management, and auxiliary futures services

Leader in sub-brokerage market

NT\$ **2.1**  
billion

### Cathay SITE >> Highlights Profits

Securities investment trusts, discretionary investments, securities investment consulting, and futures trusts

Largest securities investment trust company in Taiwan in terms of AUM

NT\$ **1.8**  
billion

### Cathay Venture >> Highlights Profits

Investing in and providing assistance to unlisted companies with growth potential to maximize return on investment

Fourth largest FHC VC in terms of capital

NT\$ **0.6**  
billion