



SKFH

Q3 2021 Results Update

2021/11/30

Disclaimer

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Figures of 9M 2020 and 9M 2021 in this presentation and the presentation materials distributed herewith are reviewed numbers.

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- Life Premium Summary
- Capital Adequacy

SKFH – 9M 2021 Overview

- SKFH recorded consolidated after-tax profit of NT\$21.66bn for 9M 2021, up 22.3% YoY; EPS was NT\$1.62. Consolidated shareholders' equity reached NT\$249.76bn, and book value per share was NT\$17.39.
- Subsidiaries' profit momentum remained stable.
 - Shin Kong Life:
 - ◆ As cost of traditional hedging tools and cost of liabilities continued to decline, SKL posted consolidated after-tax profit of NT\$13.88bn for 9M 2021, up 11.7% YoY.
 - ◆ Consolidated shareholders' equity increased 3.8% QoQ to NT\$168.94bn, and equity-to-asset ratio was 5.05%.
 - Shin Kong Bank:
 - ◆ Net interest income and net fee income for 9M 2021 grew 11.9% and 2.5% YoY, respectively. Consolidated after-tax profit was NT\$5.16bn, 9.3% higher YoY.
 - ◆ Asset quality remained benign with NPL ratio at 0.17% and coverage ratio at 764.82%.
 - MasterLink Securities:
 - ◆ Operating revenue for 9M 2021 grew 67.2% YoY to NT\$8.15bn, and consolidated net income reached NT\$3.03bn, up 154.4% YoY.
 - ◆ Brokerage market share was 3.59%, ranked 6th place in industry.
- SKFH included in DJSI World Index in 2021, reflecting continued efforts on corporate sustainability development.

Financial Highlights – 9M 2021

	9M 2020	9M 2021	YoY Growth
NT\$m (except per share data), %			
Consolidated net income	17,703	21,655	22.3%
Consolidated comprehensive income	-1,173	4,557	-
First year premium (Insurance)	59,489	35,436	-40.4%
Loans (Bank)	633,514	700,306	10.5%
Consolidated total assets	4,254,285	4,590,107	7.9%
Shareholders' equity ⁽¹⁾	244,566	249,362	2.0%
Consolidated ROA (unannualized)	0.43%	0.48%	
Consolidated ROE (unannualized)	7.33%	8.81%	
Earnings per share ⁽²⁾	1.38	1.62	

Note:

- (1) Consolidated shareholders' equity for 9M 2020 and 9M 2021 were NT\$244,944mn and NT\$249,756mn, respectively
- (2) The after-tax earnings per share (EPS) for 9M 2020 and 9M 2021 would be NT\$1.52 and NT\$1.43, respectively, if the foreign exchange volatility reserve mechanism were not adopted
- (3) Reviewed numbers

Net Income – 9M 2021

Net income contribution

NT\$bn

Subsidiaries	9M 2020	9M 2021	YoY Growth
Shin Kong Life	12.19	13.75	12.8%
Shin Kong Bank	4.73	5.16	9.2%
MasterLink Securities	1.19	3.02	154.4%
Shin Kong Investment Trust	0.03	0.04	20.5%
Shin Kong Venture Capital International	-0.05	0.04	-
Shin Kong Property Insurance Agency	0.05	0.05	-1.8%
Others ⁽¹⁾	-0.49	-0.46	-6.1%
Net income ⁽²⁾	17.65	21.60	22.4%

Note:

- (1) Includes other income of SKFH and income taxes
- (2) Net income attributable to SKFH
- (3) Reviewed numbers

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Shin Kong Life – 9M 2021 Overview

- As cost of traditional hedging tools and cost of liabilities continued to decline, SKL posted consolidated after-tax profit of NT\$13.88bn for 9M 2021, up 11.7% YoY. Consolidated shareholders' equity increased 3.8% QoQ to NT\$168.94bn, and equity-to-asset ratio was 5.05%.
- FYP for 9M 2021 declined 40.4% YoY to NT\$35.44bn, while FX policies and value-focused products remained sales focus. FYPE reached NT\$12.50bn; FYPE/FYP was 35.3%, higher than industry average.
- To obtain stable interest spreads and better asset-liability matching, NT\$27.91bn of FX policies sold in 9M 2021, accounting for 78.8% of total FYP.
- Cost of liabilities for 9M 2021 decreased 6 bps YTD from 3.83% to 3.77%.
- Annualized investment return for 9M 2021 was 3.86%, and recurring yield before hedging was 3.36%.

Financial Highlights – 9M 2021

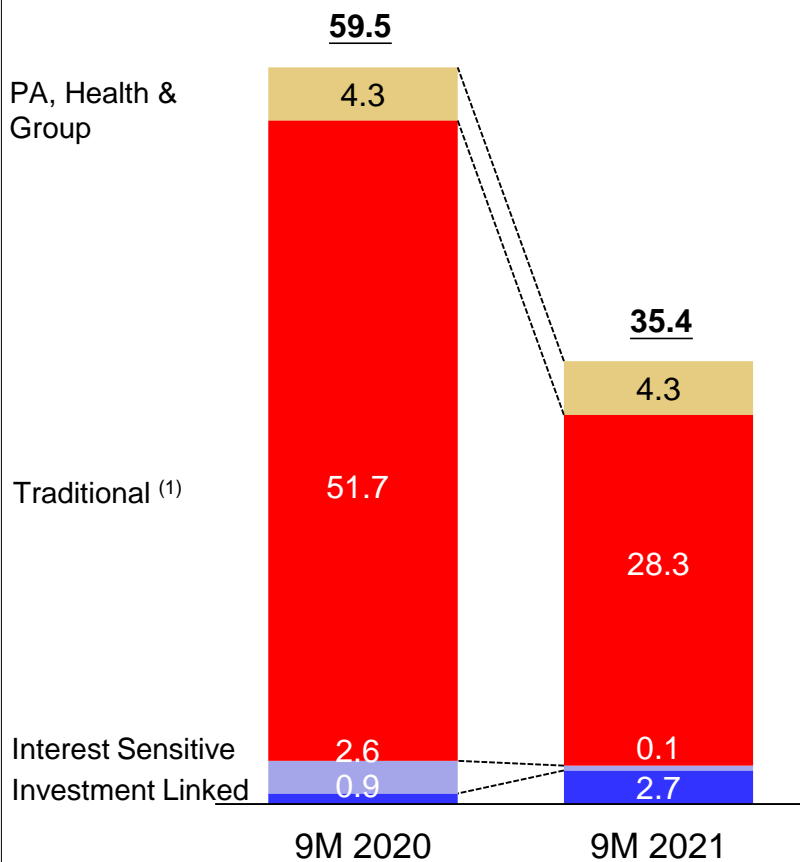
	9M 2020	9M 2021	YoY Growth
NT\$mn, %			
First year premium	59,489	35,436	-40.4%
Total premium	223,528	182,451	-18.4%
Investment income	90,678	92,105	1.6%
Consolidated net income	12,422	13,880	11.7%
Consolidated comprehensive income	-7,070	-123	-98.3%
Consolidated total assets	3,199,418	3,380,633	5.7%
Consolidated total shareholders' equity	165,873	168,937	1.8%
ROE (unannualized)	7.63%	8.43%	
ROA (unannualized)	0.40%	0.42%	

Note: Reviewed numbers

Product Mix – 9M 2021

First Year Premium (FYP)

NT\$bn



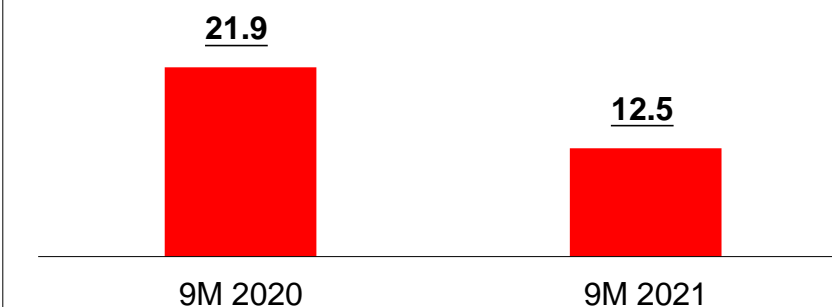
Note:

(1) Includes interest-sensitive life insurance

(2) Total may not add up exactly due to rounding

First Year Premium Equivalent (FYPE)

NT\$bn

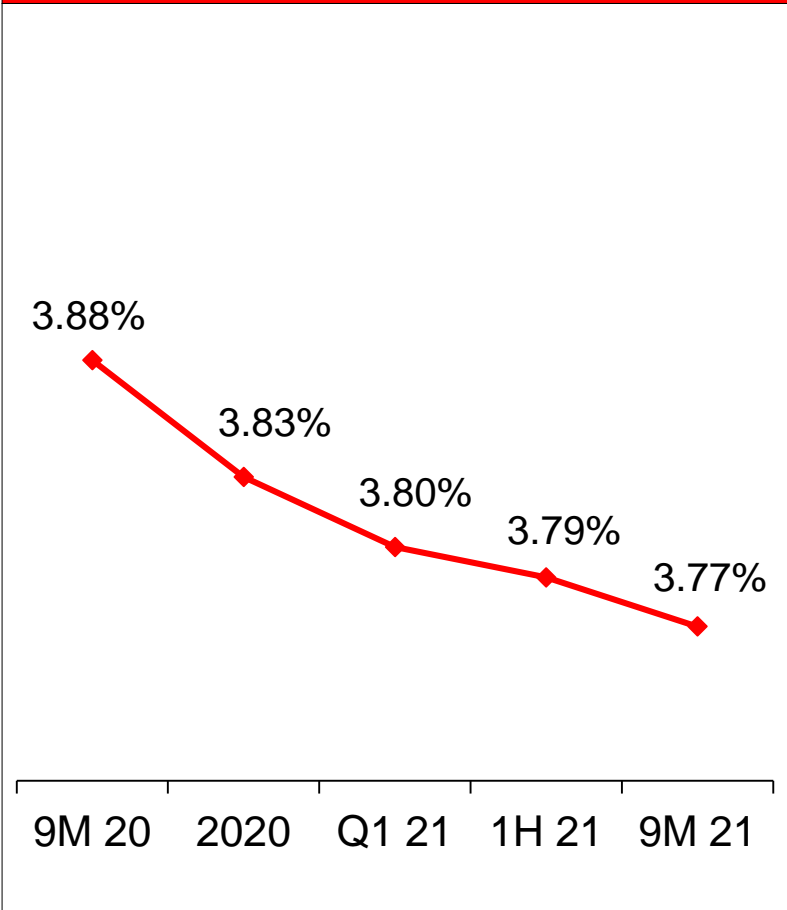


Comments

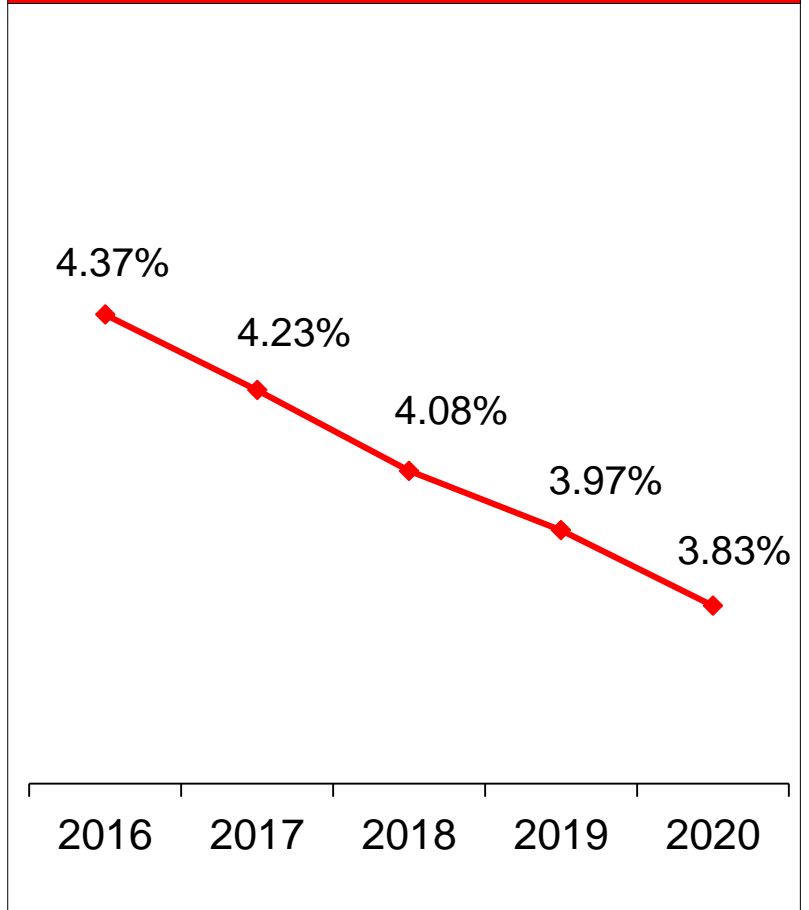
- As product strategy remained value-driven, FYP for 9M 2021 decreased 40.4% YoY to NT\$35.44bn. FYPE/FYP was 35.3%, higher than industry average
- Sales of FX policies amounted to NT\$27.91bn, accounting for 78.8% of total FYP
- As COVID-19 pandemic eased and sales activities resumed, FYP of health insurance grew 76.3% QoQ in Q3, contributing to CSM accumulation
- FX policies and value-focused products to be actively promoted for stable interest spreads, VNB margin and CSM

Cost of Liabilities

Cost of Liabilities (quarterly)

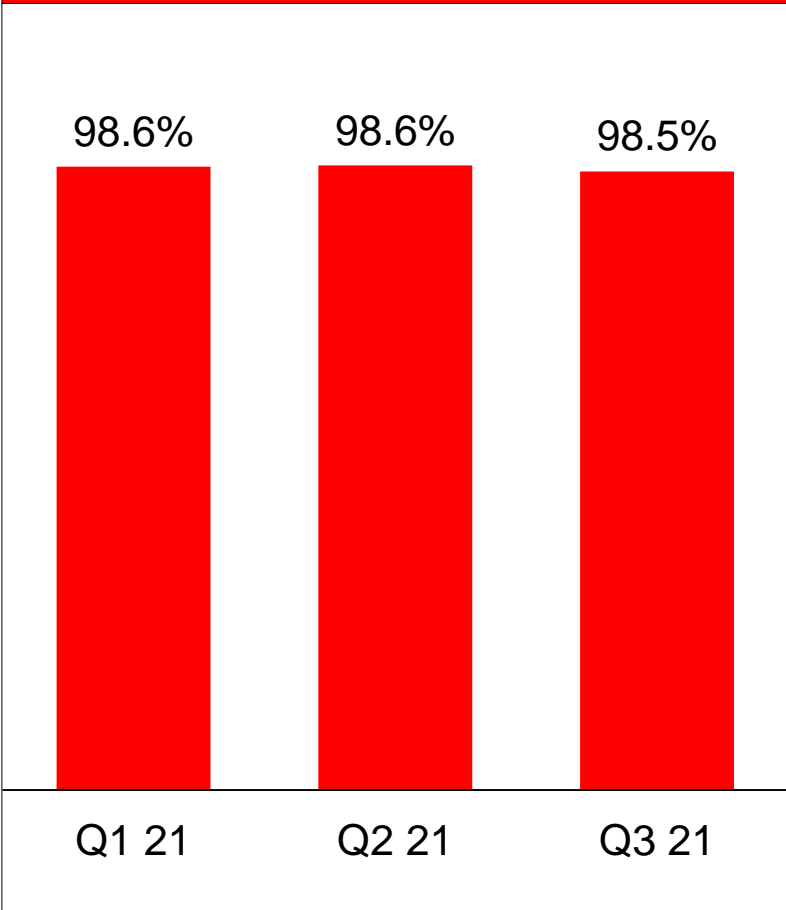


Cost of Liabilities (annual)

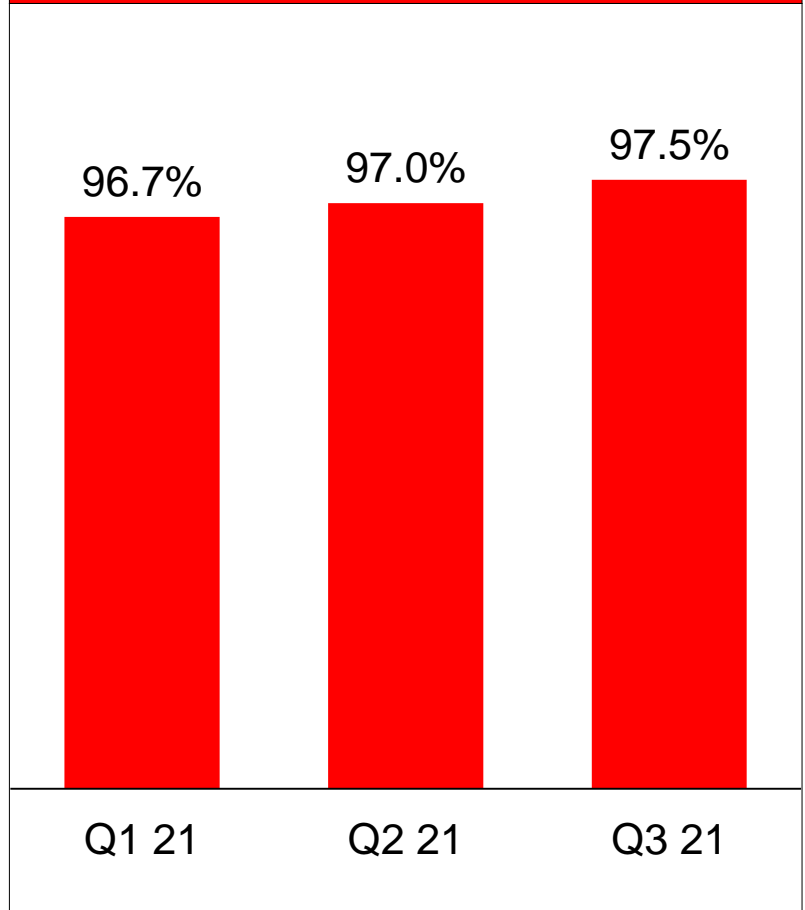


Persistency Ratio

13 Month Persistency

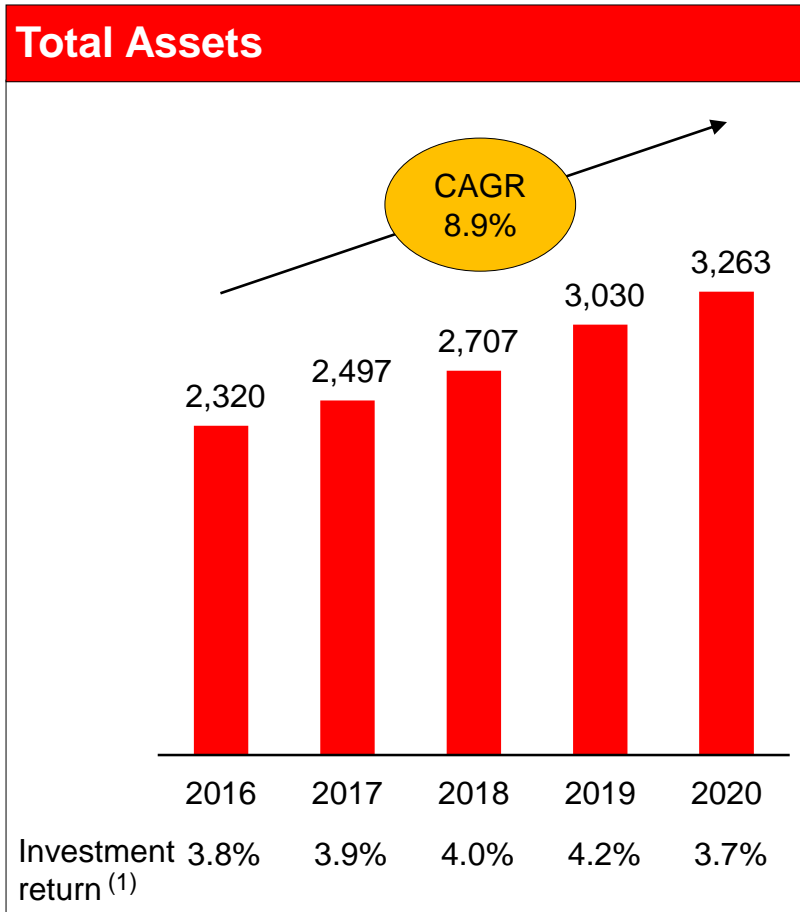


25 Month Persistency



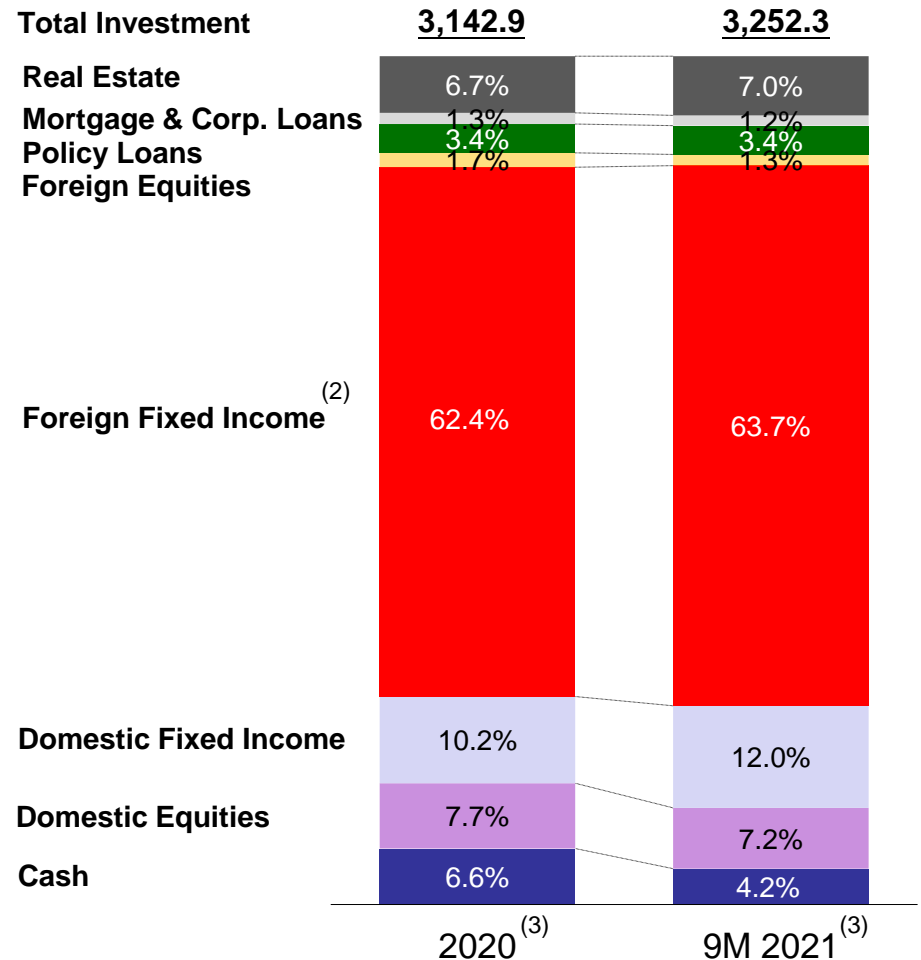
Investment Portfolio

NT\$bn

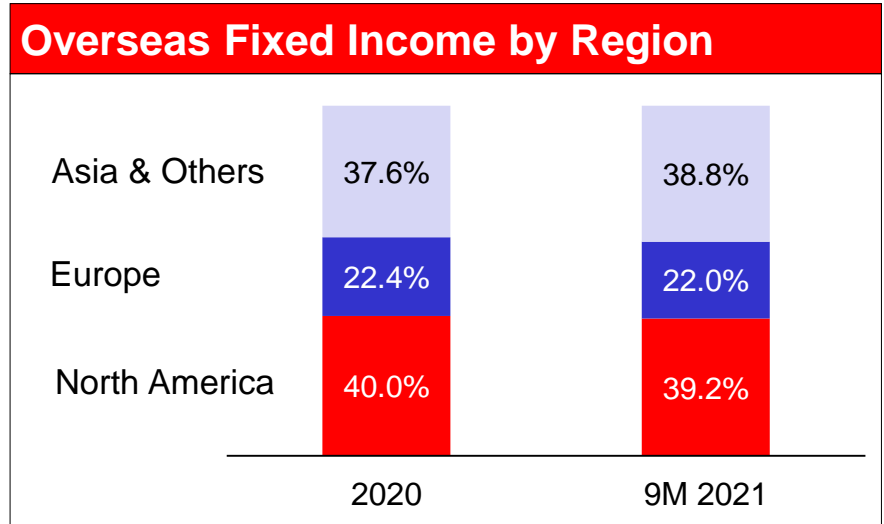
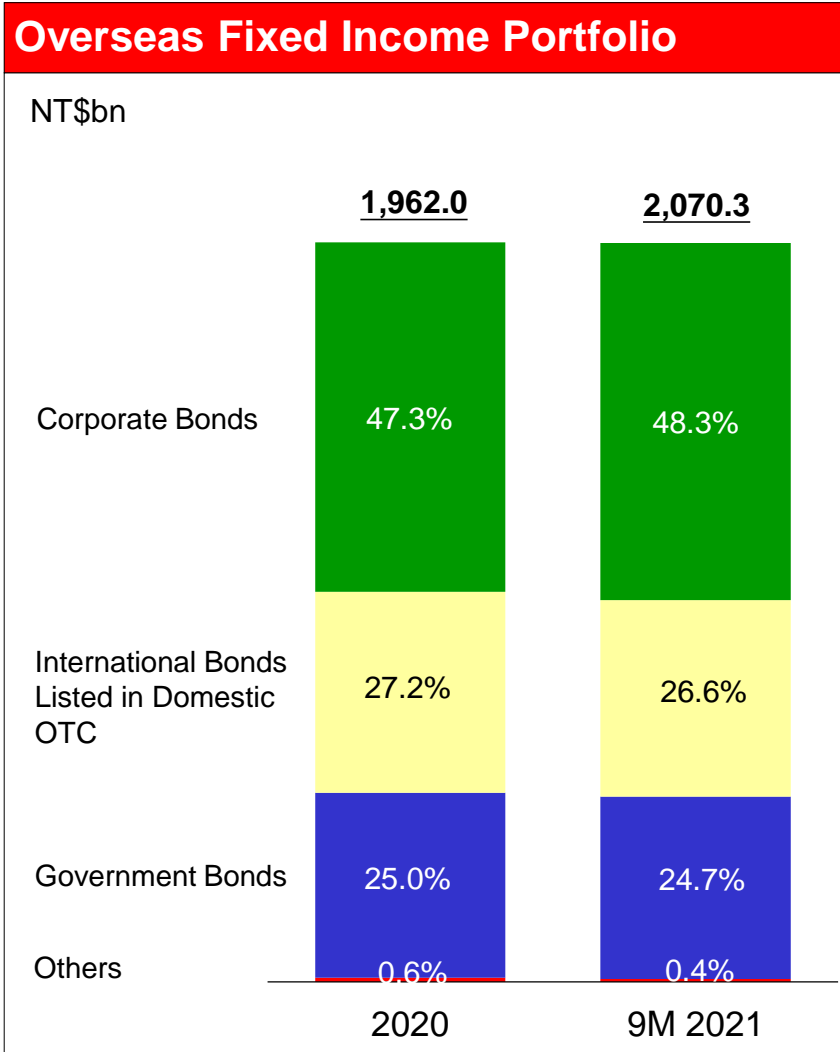


Note:

- (1) Includes capital gains and FX hedging cost
- (2) Includes international bonds listed in domestic OTC
- (3) Due to rounding, asset allocation figures may not add up to 100%



Overseas Fixed Income

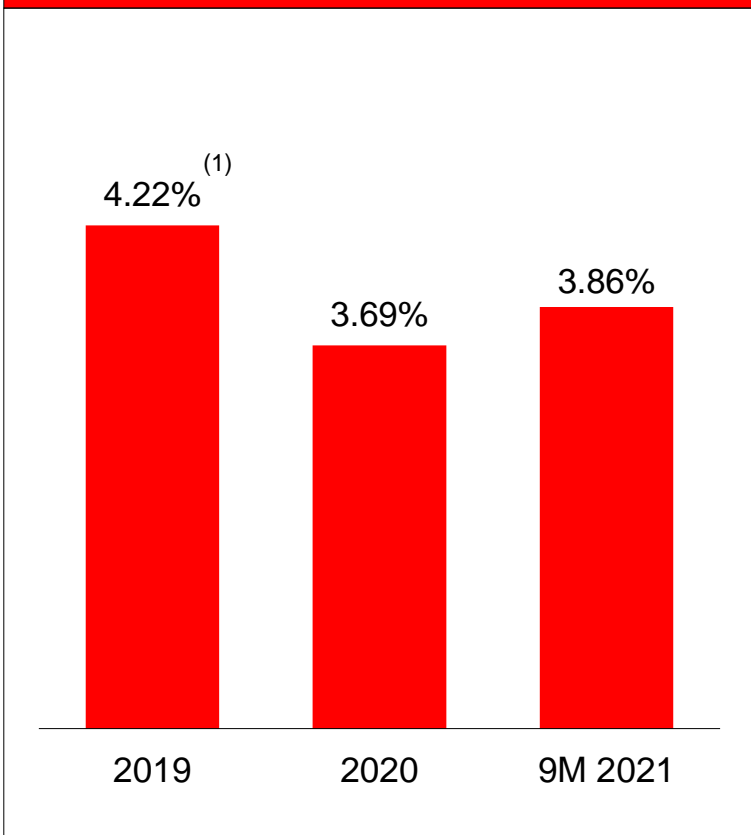


- ### Comments
- Overseas fixed incomes increased in Q3 2021, predominantly deployed in investment grade corporate bonds
 - Overseas fixed incomes mainly invested in North America and Europe, accounting for 61.2% of total
 - SKL holds corporate bonds with stable credit quality across sectors, including communication, consumer, utilities and financials

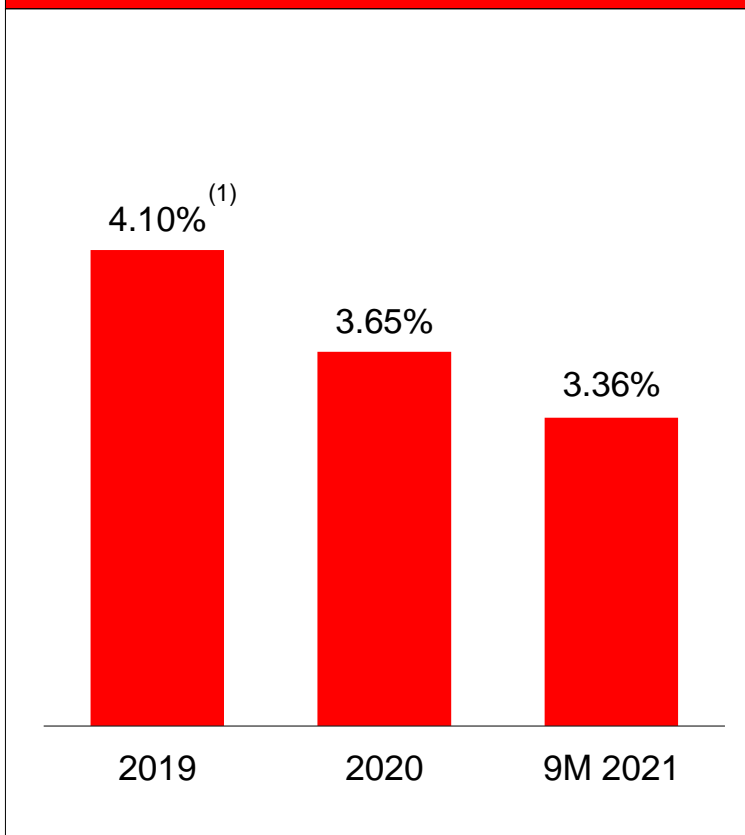
Note: Due to rounding, asset allocation figures may not add up to 100%

Investment Performance

Investment Return After Hedging



Recurring Yield Before Hedging

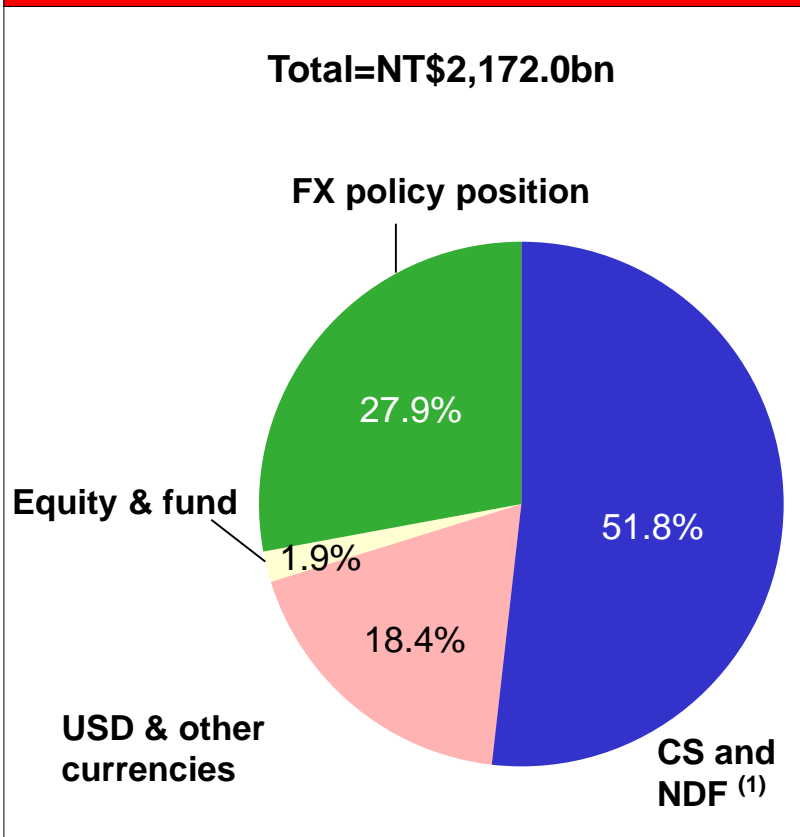


Note:

(1) Figure was restated to reflect adoption of fair value model for investment property

Hedging Strategy

Mix of Hedging Strategies

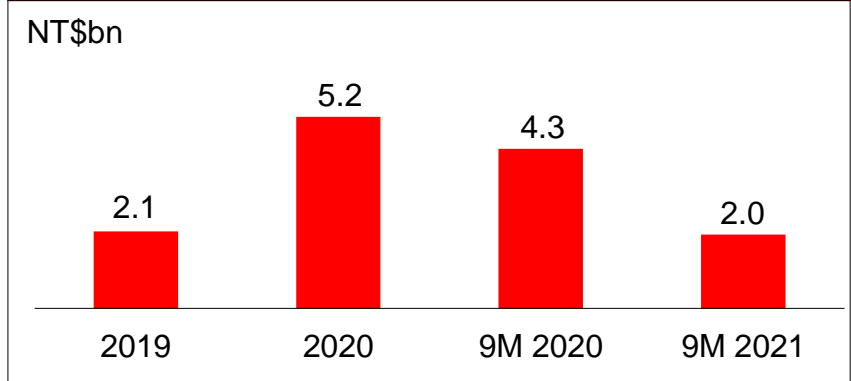


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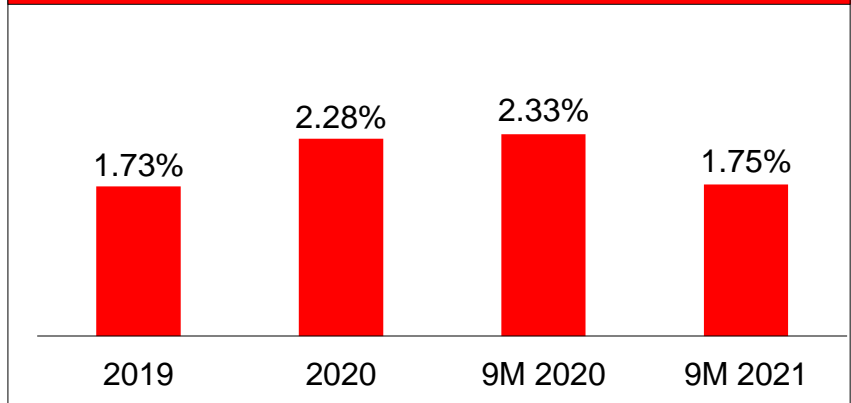
(1) Currency swaps and non-delivery forwards accounted for 53% and 47%, respectively

(2) Due to rounding, figures may not add up to 100%

FX Volatility Reserve



Hedging Cost



Investment Strategy

Strong ALM Discipline

- Promote value-focused products and emphasize policy quality to cumulate fundamental incomes of mortality and expense gains
- Develop an appropriate asset-liability matching mechanism and assess regularly asset-liability matching risks with rigorous indicators

Well-diversified Portfolio

- Diversification by asset class (equity, credit, currency, real estate, loan)
- Achieve diversification and yield pick-up through overseas investments. Continue to deploy in investment grade bonds to grow interest income
- Invest in outperforming equities

Cost-effective Currency Hedging

- Allocate funds from FX policies in assets denominated in original foreign currencies and flexibly adjust hedging ratio through proxy basket
- Build up FX volatility reserve to enhance flexibility in hedging strategy

Enhance Investment Risk Management

- Implement annual asset allocation plan and manage overall investment risks effectively
- Monitor market activities on daily basis as well as strictly manage market, credit and business risks to cope rapidly with changes in financial markets

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Shin Kong Bank – 9M 2021 Overview

- Driven by net interest income up 11.9% YoY and wealth management income up 6.8% YoY, pre-provision operating income grew 9.7% YoY to NT\$6.77bn; consolidated net income for 9M 2021 was NT\$5.16bn, up 9.3% YoY.
- Wealth management income for 9M 2021 grew 6.8% YoY to NT\$1.94bn. Momentum mainly contributed by fee income of mutual fund sales, up 34.4% YoY.
- Loan balance grew 7.2% YTD to NT\$700.31bn, primarily driven by mortgage and other consumer loans, up 11.4% and 15.7% YTD, respectively.
- Deposit balance grew 11.5% YTD to NT\$1.02tn. Funds actively attracted into securities settlement accounts, growing 21.5% YTD, and reducing funding cost.
- Due to loan market competition and excess liquidity, NIS and NIM for Q3 2021 slightly decreased to 1.65% and 1.23%, respectively.
- Asset quality remained solid. NPL ratio improved 1 bp to 0.17% and coverage ratio increased from 732.24% to 764.82%, both better than industry average. Annualized credit cost was 15 bps.

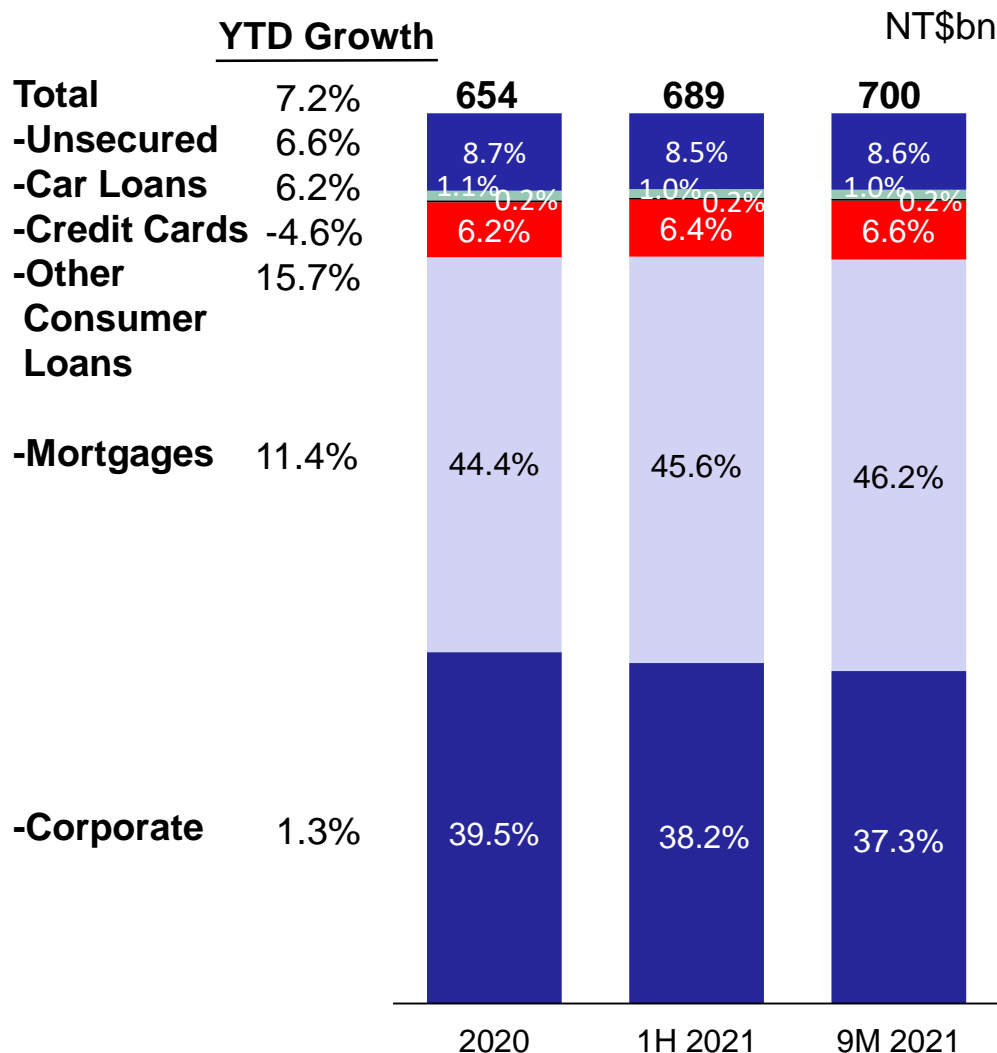
Net Income – 9M 2021

	9M 2020 ⁽¹⁾	9M 2021	YoY Growth
NT\$m, %			
Net interest income	8,338	9,332	11.9%
Net fee income	2,499	2,562	2.5%
Investment income and other income	2,025	2,034	0.4%
Operating expense	-6,692	-7,155	6.9%
Pre-provision operating income	6,171	6,772	9.7%
Provision expense	-898	-963	7.3%
Income tax benefit (expense)	-551	-649	17.7%
Consolidated Net Income	4,723	5,160	9.3%

Note:

- (1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model
- (2) Total may not add up exactly due to rounding
- (3) Reviewed numbers

Loan Mix

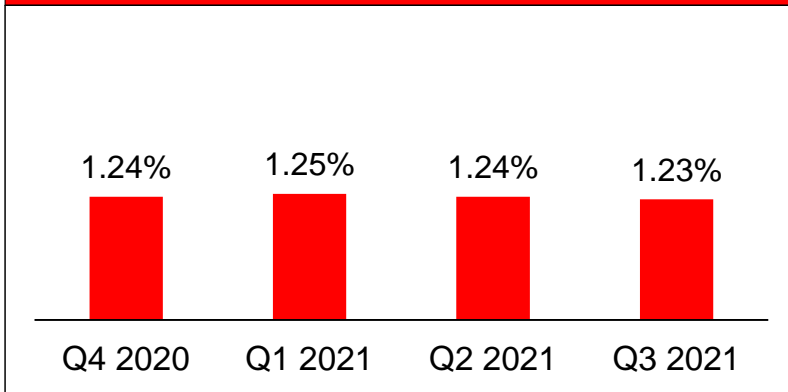


Comments

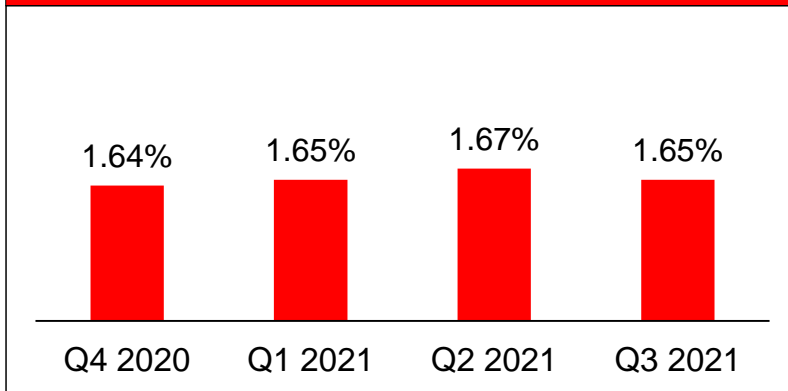
- Loan balance increased 7.2% YTD to NT\$700.31bn; total loan growth for 2021 expected to surpass original target of 8%
- Consumer loans increased 11.0% YTD, with mortgage and other consumer loans up 11.4% and 15.7% YTD, respectively
- OBU and overseas lending actively promoted as pandemic eased globally; overseas loans expected to grow in Q4

Interest Income

Net Interest Margin



Net Interest Spread

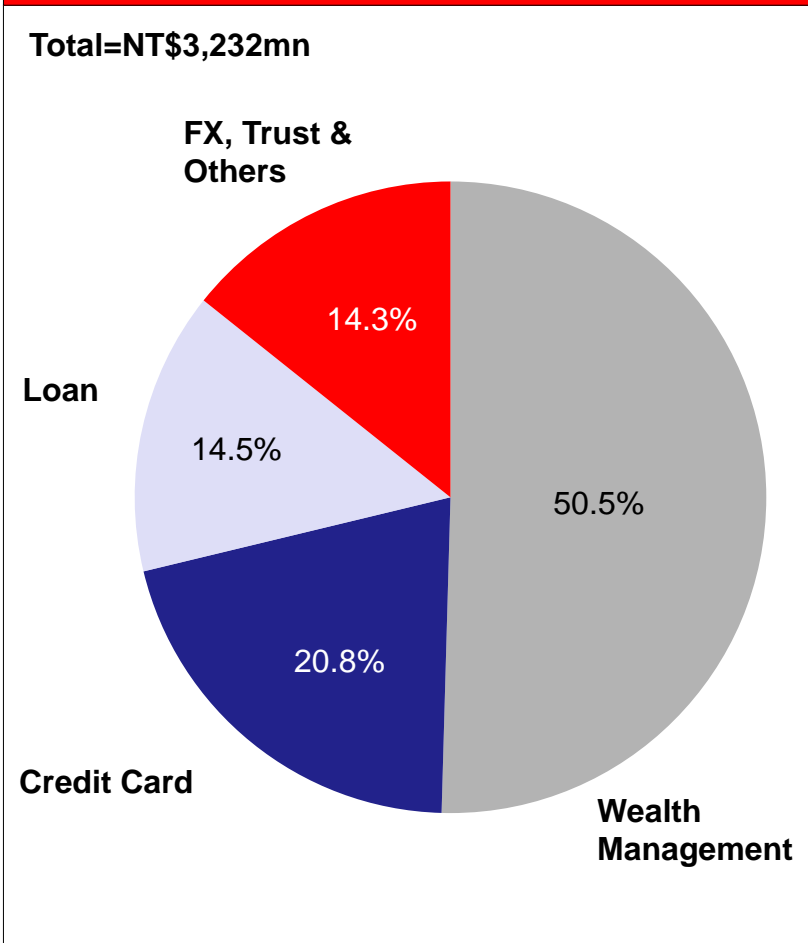


Comments

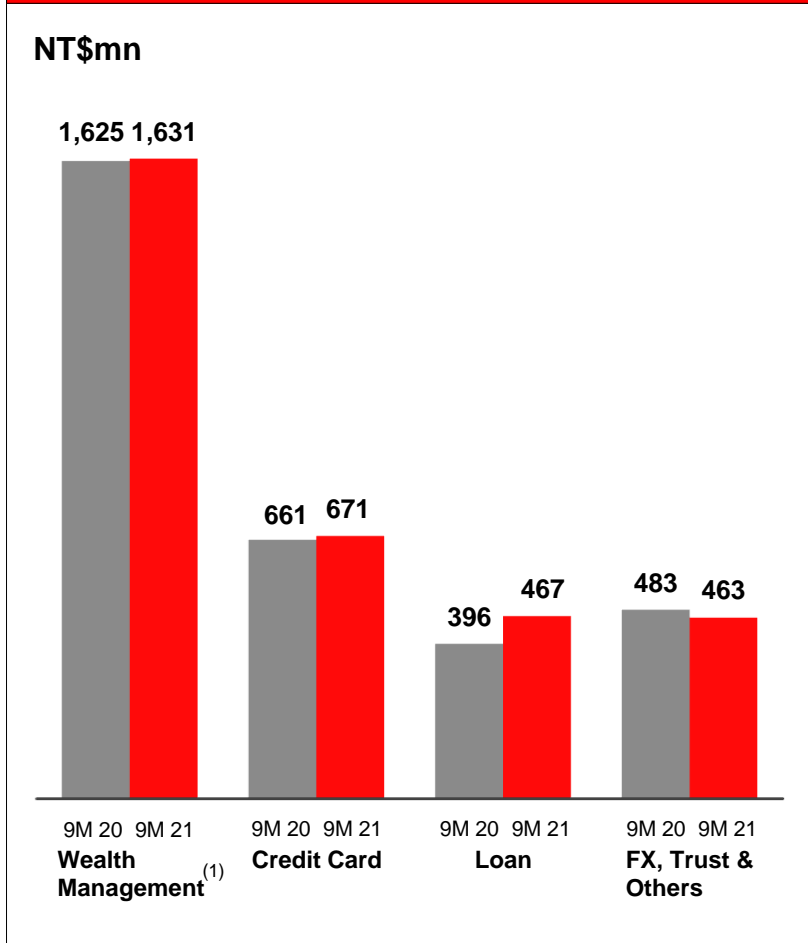
- NIS for Q3 2021 decreased 2 bps QoQ to 1.65% due to decline in average loan yields, affected by loan market competition and excess liquidity; NIM for Q3 2021 lowered 1 bp QoQ to 1.23%
- SKB will continue to:
 - Increase securities settlement funds and demand deposits to lower funding cost
 - Enhance fund utilization to stabilize interest spread
 - Expand OBU business and overseas lending

Fee Income

Fee Income Breakdown



YoY Comparison



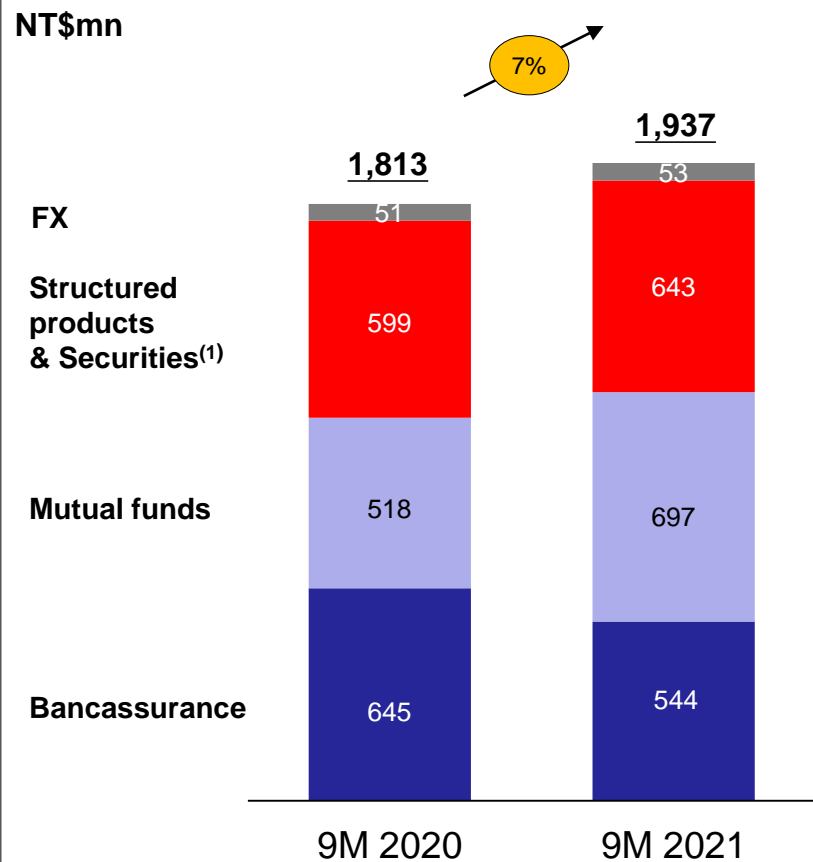
Note:

(1) Including income from structured investments (SI) and FX transactions, wealth management income for 9M 2021 was NT\$1,937mn, up 6.8% YoY

(2) Due to rounding, fee income breakdown may not add up to 100%

Wealth Management

Wealth Management Income Breakdown



Note:

(1) Including income from structured investments (SI), structured notes (SN) and overseas securities

(2) Due to rounding, WM income breakdown may not add up to 100%

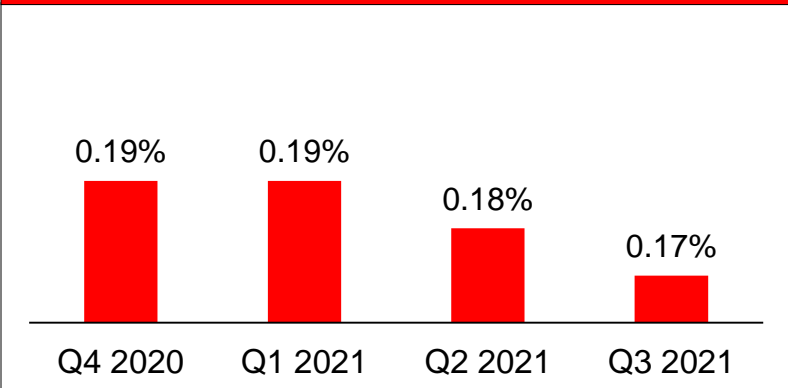
Wealth Management Center



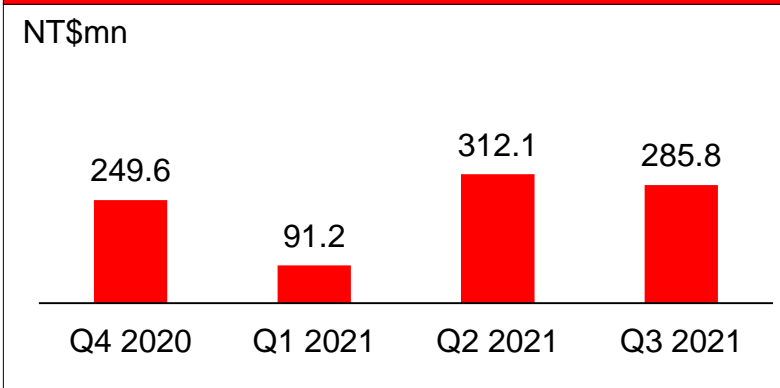
- Wealth management income for 9M 2021 grew 6.8% YoY to NT\$1.94bn, mainly driven by investment products. Income from investment products grew 20.0% YoY, accounting for 69.2% of total
- Wealth management income estimated to grow 5-10% in 2021, boosted by strong sales of investment products, along with growing momentum of insurance policies

Asset Quality

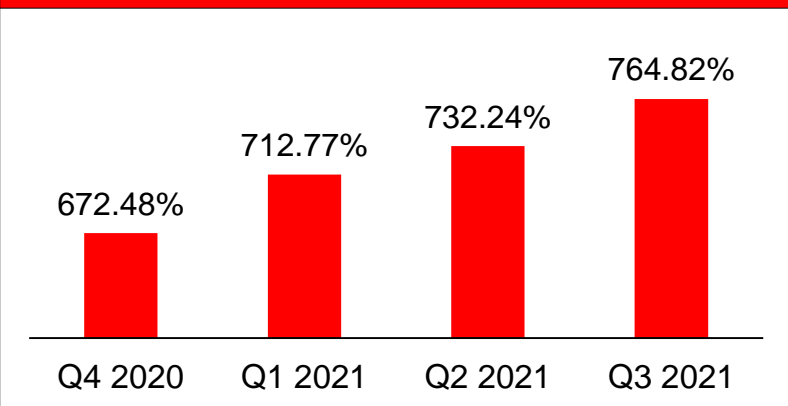
NPL Ratio



New NPL Generation



Coverage Ratio



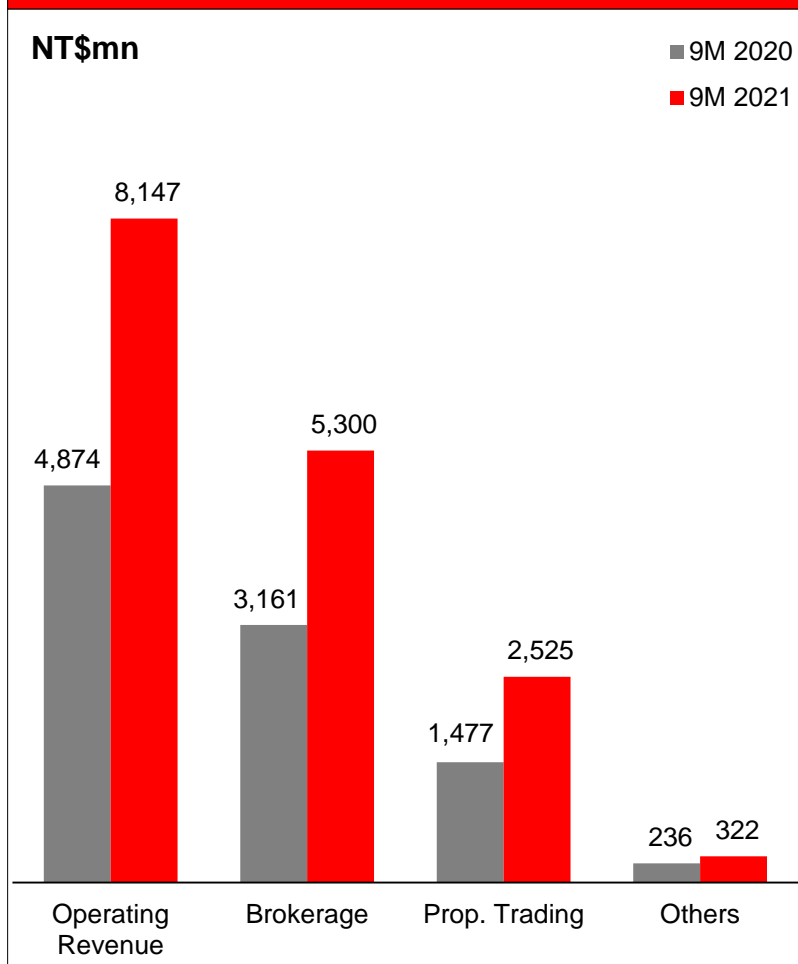
- NPL of NT\$286mn generated in Q3 2021, accounting for only 0.04% of total loans
- NPL ratio and coverage ratio were 0.17% and 764.82%, respectively, better than industry average

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MasterLink Securities – 9M 2021 Overview

Operating Revenue Breakdown



Note: Total may not add up exactly due to rounding

Market Share & Ranking

	9M 20	Ranking	9M 21	Ranking
Government Bond Secondary Market Trading	6.31%	2	6.12%	2
Corporate Bond Underwriting	10.70%	2	9.02%	3
Brokerage	3.72%	6	3.59%	6
Margin Loans	5.08%	8	5.45%	6

- Operating revenue for 9M 2021 grew 67.2% YoY to NT\$8.15bn, and consolidated net income reached NT\$3.03bn, up 154.4% YoY
- Brokerage income increased 67.7% YoY to NT\$5.30bn, driven by brokerage fee income up 66.7% YoY
- Proprietary trading income grew 70.9% YoY to NT\$2.52bn, driven by disposal gain from equities, up NT\$0.90bn YoY

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SP / RP Breakdown

NT\$bn

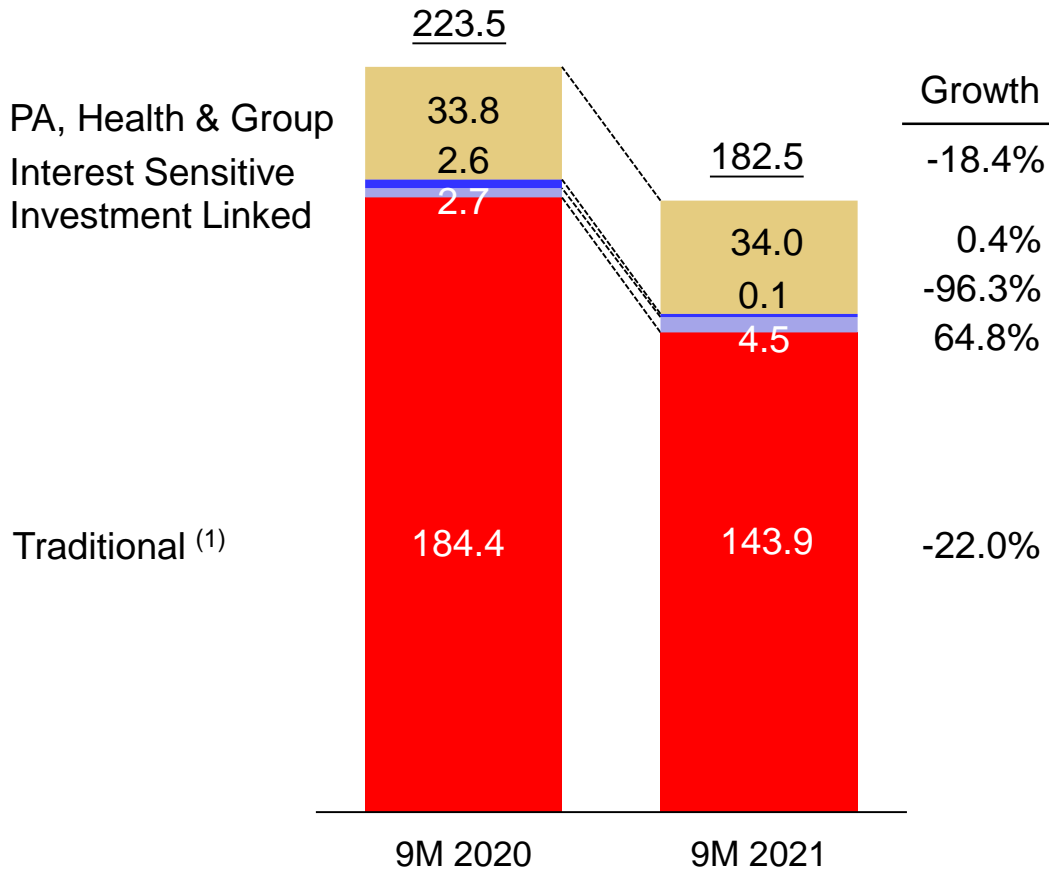
9M 2021 FYP	Single Premium	Regular Premium	Flexible Payment	Total
Traditional	20.05	8.28		28.32
Investment-linked				
VUL / VA	1.34	0.05	1.33	2.71
Interest sensitive				
Annuity / UL	0.02		0.06	0.08
PA, health and others		4.32		4.32
Total	21.40	12.64	1.39	35.44
Share	60.4%	35.7%	3.9%	100.0%

Note: Total may not add up exactly due to rounding

Total Premium – 9M 2021

NT\$bn

Market Share = 8.2%



Comments

- Total premium for 9M 2021 fell 18.4% YoY due to lower FYP, down by 40.4% YoY
- Total premium of FX policies for 9M 2021 reached NT\$75.28bn, accounting for 41.3% of total

Note:

(1) Includes interest-sensitive life insurance

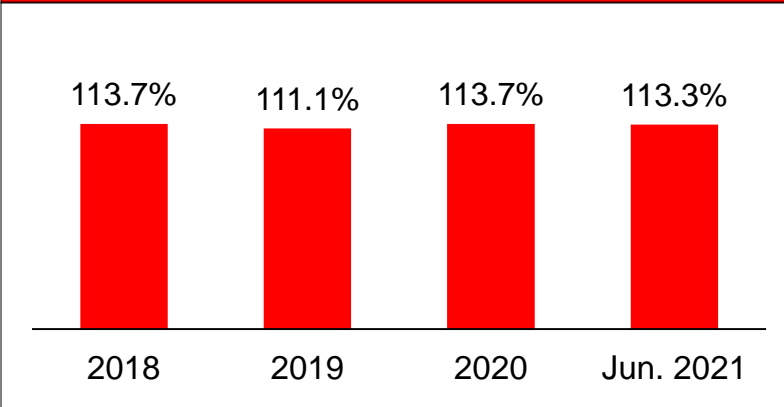
(2) Total may not add up exactly due to rounding

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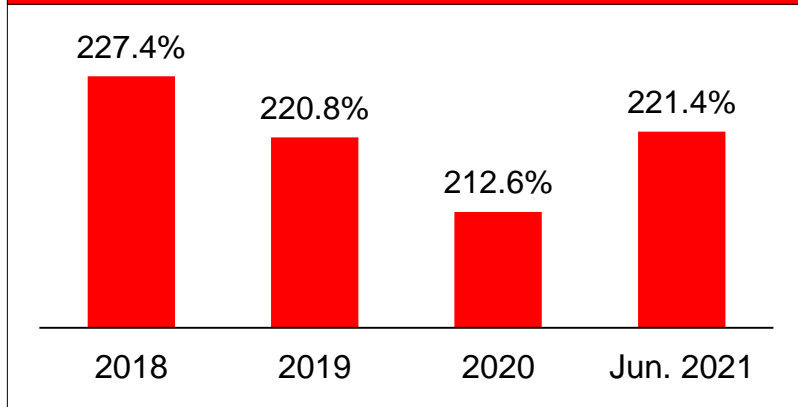
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Capital Adequacy

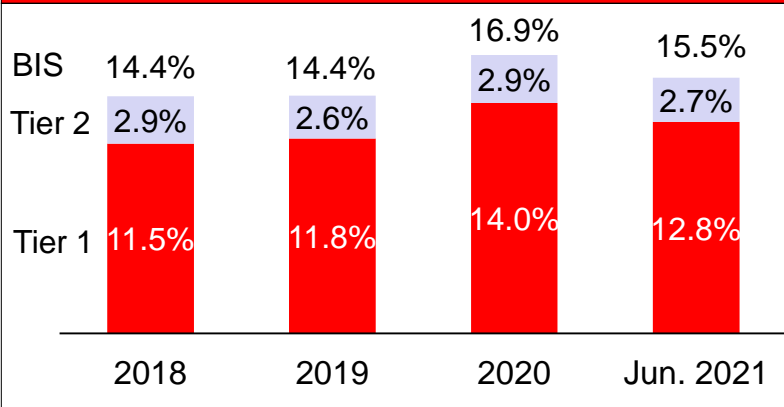
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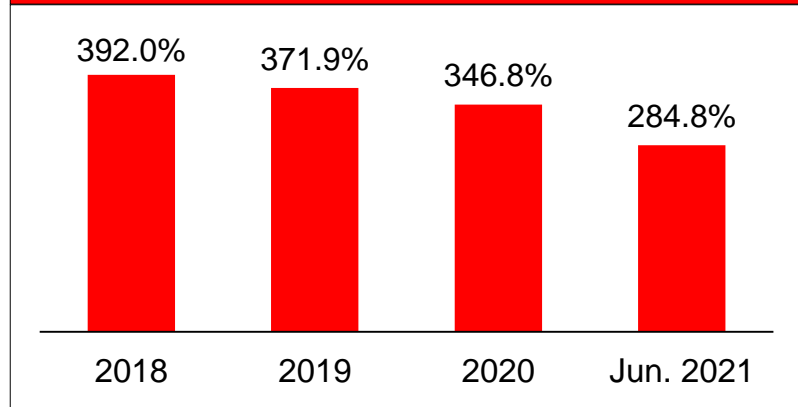
RBC of Shin Kong Life



BIS of Shin Kong Bank



BIS of MasterLink Securities





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Shin Kong Financial Holding

Financial Summary

(NT\$m)

Income Statement Data	9M 21/9M 20			Q3 21/Q3 20		
	9M 2020	9M 2021	%	Q3 2020	Q3 2021	%
Net interest income	(84)	(106)	26.8%	(27)	(35)	29.6%
Income from subsidiaries						
Shin Kong Life	12,188	13,749	12.8%	7,570	5,354	-29.3%
Shin Kong Bank	4,727	5,160	9.2%	1,760	2,097	19.1%
MasterLink Securities	1,189	3,024	154.4%	615	802	30.5%
Shin Kong Investment Trust	32	38	20.5%	12	10	-15.5%
Shin Kong Venture Capital International	(55)	45	-181.8%	(58)	12	-120.9%
Shin Kong Property Insurance Agency	54	53	-1.8%	19	18	-5.3%
Total income from subsidiaries	18,135	22,069	21.7%	9,917	8,293	-16.4%
Other income	(8)	(1)	-92.8%	(11)	6	-151.6%
Administrative and general expenses	(322)	(392)	22.0%	(129)	(151)	17.2%
Income tax benefit (expense)	(77)	28	-136.0%	109	(101)	-193.0%
Net income	17,645	21,597	22.4%	9,859	8,012	-18.7%
Other comprehensive income (loss), after tax	(18,864)	(17,105)	-9.3%	(8,812)	(9,384)	6.5%
Total comprehensive income (loss)	(1,218)	4,492	-468.7%	1,047	(1,372)	-231.0%

Balance Sheet Data	9M 21/9M 20			Q3 21/Q3 20		
	9M 2020	9M 2021	%	Q3 2020	Q3 2021	%
Long term investment	259,937	267,033	2.7%	259,937	267,033	2.7%
Total assets	4,254,285	4,590,107	7.9%	4,254,285	4,590,107	7.9%
Consolidated shareholders' equity	244,944	249,756	2.0%	244,944	249,756	2.0%
Shareholders' equity (excl. non-controlling interest)	244,566	249,362	2.0%	244,566	249,362	2.0%

Note:

(1) Numbers have been reviewed by the auditors.

Shin Kong Life

Financial Summary

(NT\$m)

Income Statement Data (Consolidated)	9M 21/9M 20			Q3 21/Q3 20		
	9M 2020	9M 2021	%	Q3 2020	Q3 2021	%
Premium income	220,359	177,401	-19.5%	64,105	54,015	-15.7%
Investment income						
Interest income	67,036	66,969	-0.1%	22,233	22,700	2.1%
Gains on investments in securities	54,037	46,642	-13.7%	23,889	14,109	-40.9%
Gains on real estate investments	5,348	6,064	13.4%	1,521	1,380	-9.3%
FX	(32,812)	(30,677)	-6.5%	(9,128)	(5,444)	-40.4%
FX gain or loss	(46,148)	(33,579)	-27.2%	(23,813)	(643)	-97.3%
Hedging	13,336	2,902	-78.2%	14,685	(4,800)	-132.7%
FX Reserve	(2,258)	3,167	-240.3%	(3,462)	(961)	-72.2%
Expected credit losses or reversal of expected credit losses of investments	(673)	(60)	-91.0%	(42)	(37)	-13.0%
Total Investment income	90,678	92,105	1.6%	35,011	31,747	-9.3%
Other operating income	1,467	1,541	5.1%	343	306	-10.8%
Provisions for reserves						
Provisions	(261,564)	(225,938)	-13.6%	(78,623)	(69,803)	-11.2%
Recoveries	79,112	95,204	20.3%	26,349	29,290	11.2%
Total provisions for reserves, net	(182,452)	(130,735)	-28.3%	(52,274)	(40,513)	-22.5%
Insurance payments	(101,641)	(115,519)	13.7%	(34,000)	(35,668)	4.9%
Commission expenses	(7,023)	(4,652)	-33.8%	(1,945)	(1,681)	-13.6%
Separate account revenues	1,381	3,718	169.2%	2,134	(246)	-111.5%
Separate account expenses	(1,381)	(3,718)	169.2%	(2,134)	246	-111.5%
General and administrative expenses	(10,649)	(9,271)	-12.9%	(3,492)	(3,432)	-1.7%
Other operating costs and expenses	(2,861)	(2,094)	-26.8%	(1,042)	(639)	-38.7%
Operating income	7,877	8,777	11.4%	6,705	4,136	-38.3%
Non-operating income and expenses	141	59	-58.2%	46	48	4.4%
Income taxes	4,404	5,044	14.5%	897	1,210	34.9%
Net income	12,422	13,880	11.7%	7,648	5,394	-29.5%
Other comprehensive income (loss), after tax	(19,492)	(14,003)	-28.2%	(8,180)	(7,561)	-7.6%
Total comprehensive income (loss)	(7,070)	(123)	-98.3%	(532)	(2,167)	307.2%
Balance Sheet Data	9M 2020	9M 2021	9M 21/9M 20 %	Q3 2020	Q3 2021	Q3 21/Q3 20 %
Total assets	3,199,418	3,380,633	5.7%	3,199,418	3,380,633	5.7%
Total shareholders' equity	165,873	168,937	1.8%	165,873	168,937	1.8%

Note:

(1) Numbers have been reviewed by the auditors.

Shin Kong BankFinancial Summary
(NT\$mn)

Income Statement Data	9M 2020 ⁽¹⁾		9M 21/9M 20		Q3 2020 ⁽¹⁾		Q3 21/Q3 20	
	9M 2020 ⁽¹⁾	9M 2021	%	Q3 2020 ⁽¹⁾	Q3 2021	%	Q3 2021	%
Interest income	12,346	12,306	-0.3%	3,927	4,201	7.0%		
Interest expense	(4,008)	(2,974)	-25.8%	(1,158)	(988)	-14.7%		
Net interest income	8,338	9,332	11.9%	2,769	3,213	16.0%		
Fee income	3,165	3,232	2.1%	1,050	1,083	3.2%		
Fee expense	(666)	(670)	0.6%	(216)	(221)	2.2%		
Net fee income	2,499	2,562	2.5%	834	863	3.4%		
Gains on bill & securities (incl. foreign exchange, net)	1,974	1,972	-0.1%	799	1,040	30.2%		
Other gains or losses, net	52	62	19.7%	19	23	24.3%		
Operating expense	(6,692)	(7,155)	6.9%	(2,214)	(2,476)	11.8%		
Pre-provision income or loss	6,171	6,772	9.7%	2,207	2,663	20.6%		
Provision expense	(898)	(963)	7.3%	(246)	(337)	37.0%		
Income tax (expense) benefit	(551)	(649)	17.7%	(202)	(230)	13.7%		
Net income	4,723	5,160	9.3%	1,760	2,097	19.2%		
Other comprehensive income (loss), after tax	453	(3,391)	-848.2%	(579)	(1,547)	167.1%		
Total comprehensive income (loss)	5,177	1,769	-65.8%	1,181	549	-53.5%		

Balance Sheet Data	9M 2020 ⁽¹⁾		9M 21/9M 20		Q3 2020 ⁽¹⁾		Q3 21/Q3 20	
	9M 2020 ⁽¹⁾	9M 2021	%	Q3 2020 ⁽¹⁾	Q3 2021	%	Q3 2021	%
Total assets	998,821	1,142,937	14.4%	998,821	1,142,937	14.4%		
Total shareholders' equity	68,667	69,669	1.5%	68,667	69,669	1.5%		
Total loans, net ⁽²⁾	624,723	690,631	10.5%	624,723	690,631	10.5%		
Total deposits	877,832	1,015,199	15.6%	877,832	1,015,199	15.6%		

Operating Metrics	9M 2020 ⁽¹⁾	9M 2021	Q3 2020 ⁽¹⁾	Q3 2021
Fee income ratio	19.4%	18.4%	18.9%	16.8%
Cost income ratio	51.7%	51.1%	49.8%	47.9%
Loan/deposit ratio (excl. credit card)	71.2%	68.0%	71.2%	68.0%
Loan/deposit ratio (incl. credit card)	71.3%	68.2%	71.3%	68.2%
Net interest margin	1.27%	1.24%	1.21%	1.23%
Net interest spread	1.67%	1.65%	1.61%	1.65%
ROAE	7.06%	7.40%	2.63%	3.01%
ROAA	0.49%	0.47%	0.18%	0.19%

Note:

(1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model

(2) Excludes credit cards but include overdue receivables.

(3) Numbers have been reviewed by the auditors.

MasterLink Securities

Financial Summary

(NT\$m)

Income Statement Data (Consolidated)	9M 2020 ⁽¹⁾	9M 2021	9M 21/9M		Q3 2021	Q3 21/Q3 20
			20	Q3 2020 ⁽¹⁾		%
Brokerage commissions and fees	2,633	4,388	66.7%	1,057	1,512	43.0%
Security lending income	102	170	67.8%	36	76	110.9%
Underwriting commissions and fees	179	129	-27.7%	67	42	-38.1%
Wealth management commissions and fees	35	56	60.8%	11	23	112.3%
Gains (Loss) on securities and valuation	1,867	6,108	227.1%	922	(822)	-189.1%
Gains (Loss) on exchange-traded notes issued	0	(0)	-167.7%	(0)	0	-346.5%
Gains (Loss) on warrants issued	5	(1,179)	-23762.3%	(39)	1,346	-3588.6%
Gains (Loss) on derivative instruments	(857)	(2,705)	215.7%	(445)	(74)	-83.3%
Stock affairs agent fees	40	40	1.6%	13	13	0.1%
Interest income	854	995	16.5%	270	364	35.1%
Other income	16	144	784.3%	29	39	34.4%
Total operating revenue	4,874	8,147	67.2%	1,922	2,519	31.1%
Fee expenses	(417)	(594)	42.4%	(154)	(220)	42.4%
Financial costs	(233)	(111)	-52.3%	(45)	(40)	-11.9%
Other operating costs and expenses	(3,147)	(4,374)	39.0%	(1,142)	(1,511)	32.2%
Total operating expenses	(3,798)	(5,080)	33.8%	(1,342)	(1,770)	31.9%
Operating income	1,076	3,067	185.0%	580	749	29.1%
Non-operating gains or loss	271	292	7.9%	94	129	37.1%
Income tax (expense) benefit	(158)	(334)	111.7%	(59)	(75)	27.2%
Net income	1,189	3,025	154.4%	615	803	30.5%
Other comprehensive income (loss), after tax	173	310	79.1%	(70)	(259)	271.8%
Total comprehensive income (loss)	1,362	3,335	144.8%	546	544	-0.3%

Balance Sheet Data	9M 2020 ⁽¹⁾	9M 2021	9M 21/9M		Q3 2021	Q3 21/Q3 20
			20	Q3 2020 ⁽¹⁾		%
Total assets	112,195	149,179	33.0%	112,195	149,179	33.0%
Total shareholders' equity	24,939	27,925	12.0%	24,939	27,925	12.0%

Note:

(1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model.

(2) Numbers have been reviewed by the auditors.