

## 3-2 Operational Achievements (GRI 201-1)

Countries have gradually opened their borders as the COVID-19 vaccination rate increases and the rate of severe cases drops. As the easing of restrictions progressed slower in Asia, the recovery is significantly slower than that of the West. Despite signs of recovery in the passenger transport market of the global aviation industry, there remains significant challenges in the business environment including geopolitical conflicts (Russia-Ukraine War), inflation, interest rate hikes, slow economic growth, border policies, and high inventory levels. The rising cost of fuel, labor, and quarantine also drastically increased operating costs and reduced profitability. The Company responds to market changes with flexibility and shifted its business strategy from focusing on cargo services to focusing on both passenger and cargo services in the post-pandemic era. We continued the fleet renewal programs and with new A321neo and 777F fleets. We also ordered 16 new Boeing 787-9 passenger aircrafts and continued to retire 737-800 and A330-300 passenger aircrafts and 747-400F cargo aircrafts. We optimize and update our fleet, flexibly adjusts passenger and cargo flights, develop a comprehensive flight network, and actively pursue cargo transport business opportunities to expedite business growth in the post-pandemic era. Consolidated operating revenue in 2022 was TWD 150.722 billion (including revenue from passenger transport totaling TWD 25.481 billion, cargo revenue totaling TWD 116.25 billion, and other revenue totaling TWD 8.981 billion). Consolidated operating profit was TWD 2.585 billion; consolidated net profit before tax was TWD 2.661 billion, and final profit after tax attributable to the parent company was TWD 2.86 billion. [Refer to Financial Performance in the Appendix for more details.](#)

### Consolidated Financial Statement

(Unit: TWD billion)

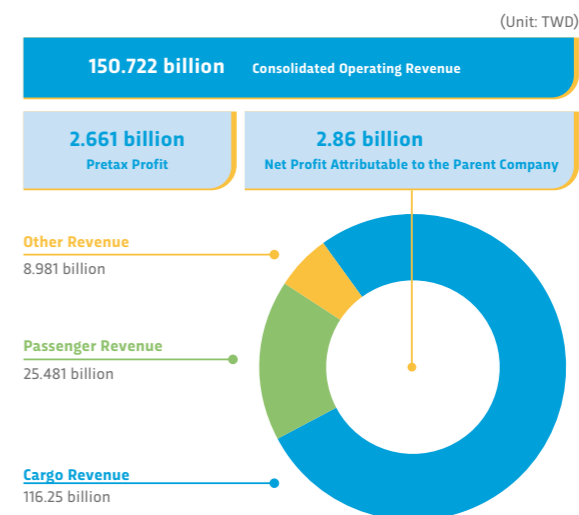
Item	2019	2020	2021	2022
Passenger Revenue	111.41	25.704	6.064	25.481
Cargo Revenue	43.79	81.918	124.541	116.25
Other Revenue	13.24	7.628	8.236	8.991
Consolidated Operating Revenue	168.44	115.25	138.841	150.722
Consolidated Pretax Profit	-0.097	-0.654	11.127	2.661

### Individual Financial Statement

(Unit: TWD billion)

Item	2019	2020	2021	2022
Operating Revenue	146.37	106.327	132.14	141.07
Operating Cost	135.01	95.19	106.23	128.089
Operating Expense	11.28	6.252	6.59	7.063
Income Tax Expense (Benefit)	0.01	0.031	2.594	1.029
Total Salary Expenses	14.48	12.892	16.188	14.494
Total Employee Benefits	21.97	18.931	22.596	20.465
Total Pension	1.62	1.587	1.527	1.466

### Operational Achievements



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