



Fubon Financial

2022 1H Interim Results Presentation

2022.08.19

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Performance highlights of Fubon Financial Holdings



Performance review by subsidiary

- Fubon Life
- Taipei Fubon Bank
- Fubon Insurance
- Fubon Securities
- Overseas Banking Operations

Fubon Financial Holdings: 1H22 Highlights

Fubon FHC

- Net profit was NT\$69.4bn, down 21.3% YoY. EPS was NT\$5.62. Both net profit and EPS led FHC peers
- Total assets near NT\$10.5tn and net worth was NT\$626.8bn. BVPS on common share basis was NT\$44.98

Fubon Life

- Net profit was NT\$63.2bn, top among peers
- Ranked top 2 in terms of FYP, RYP and FYPE in Taiwan
- Investment return on after-hedge basis was 5.94% on back of decent capital gains and hedging performance
- Equity-to-asset ratio over 6.5% due to market volatility, and RBC ratio over 300%

Taipei Fubon Bank

- Net profit was NT\$11.7bn, up 25% YoY, hitting record high
- Total assets reached NT\$3.26tn, up 14% YoY
- Active cards and card spending grew steadily. Monthly per card spending was top among top 5 peer banks
- Asset quality remains stable. NPL ratio at 0.16% and coverage ratio at 750%

Fubon Insurance

- Net loss in 1H22 was NT\$3.37bn, mainly due to the impact from COVID-related policies, which including the cumulative total direct loss exceed NT\$20.0bn and cumulative total retention loss is around NT\$12.7bn
- Insurance premium up 13.6% YoY. Market leader for 41 straight years with market share of 26.0%
- 1H22 investment return was 8.99%

Note: Data in the presentation are standalone basis

Fubon Financial Holdings: 1H22 Highlights

Fubon Securities

- Net profit was NT\$1.308bn, down 64.5% YoY, reflecting a volatile stock market and market turnover drop of 31% YoY
- Potential synergies with Jih Sun Securities to foster market position

Jih Sun FHC

- Net profit was NT\$1.60bn, down 20% YoY. Jih Sun Securities' net profit was NT\$0.97bn, down 35.6% YoY. Jih Sun Bank's net profit was NT\$0.657bn, up 27.5% YoY

ESG achievements

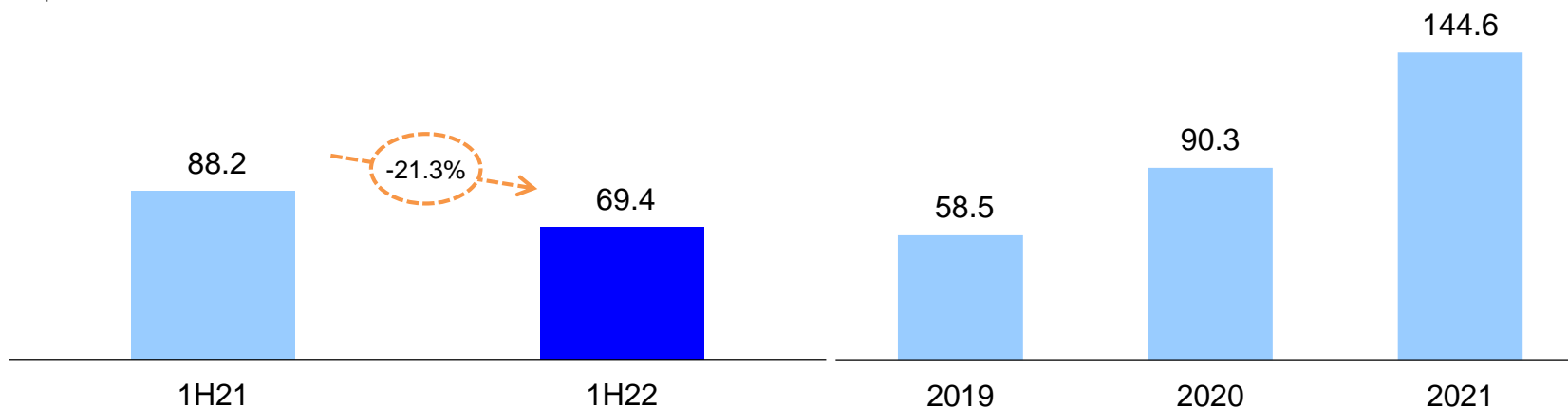
- Advocate of sustainability initiatives :
 - ✓ Submitted carbon reduction goals and SBT Net-Zero commitment letter to SBTi, aiming to reach net-zero emissions by 2050
 - ✓ Supporter of Race To Zero Campaign and Business Ambition for 1.5°C Campaign
 - ✓ Fubon Asset Management joined Climate Action 100+
- Decarbonization
 - ✓ Taipei Fubon Bank organized the first social responsibility syndication loan to support SME in Vietnam
 - ✓ Taipei Fubon Bank collaborated with AUO Corporation for the first sustainable supply chain finance in Taiwan
 - ✓ Taipei Fubon Bank signed with CPC the first sustainability linked loan to state-owned enterprise
 - ✓ Fubon Insurance obtained Carbon Footprint Label and Carbon Reduction Label regarding underwriting processes from business solicitation to issuance

Fubon Financial Holdings: Profitability

■ Net profit down 21.3% YoY, EPS of NT\$5.62. Net profit and EPS both led FHC peers

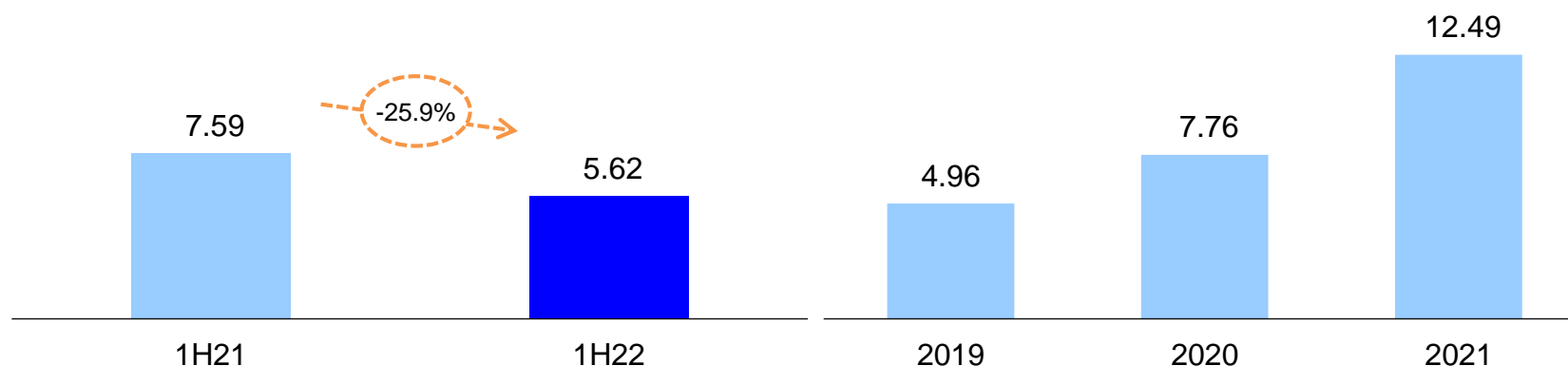
Net Profit

NT\$bn



Earnings per share (EPS)

NT\$



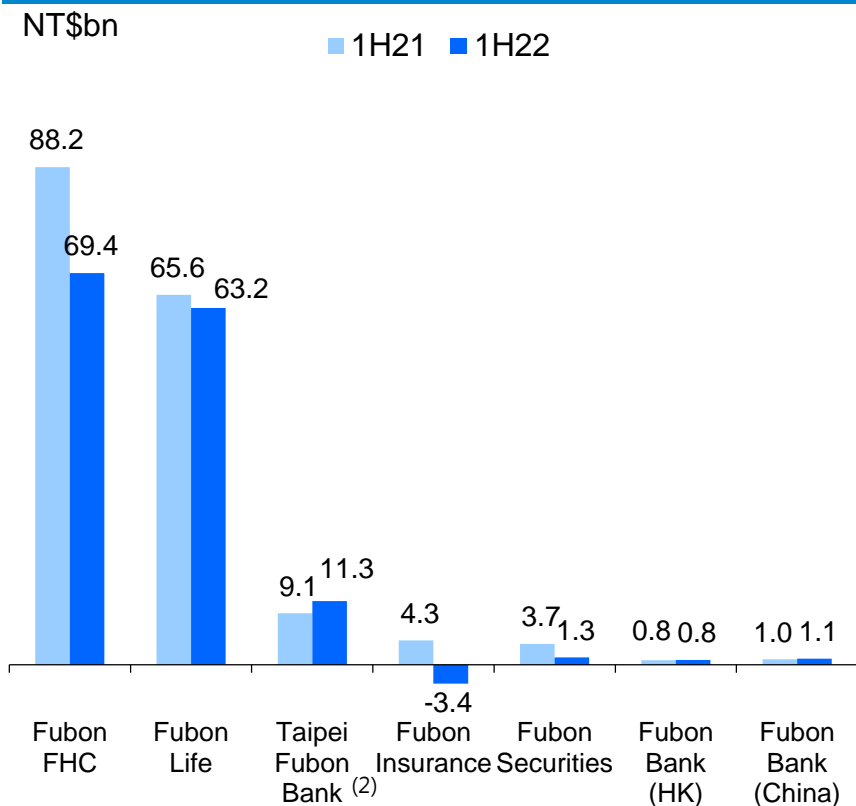
Note : 2019,2020,and 1H21 data is adjusted to reflect Fubon FHC's stock dividend distribution in September 2021. 1H21 data is adjusted to financial restatement of bargain purchase gains from investing in Jih Sun FHC

Fubon Financial Holdings: Net profit from major subsidiaries

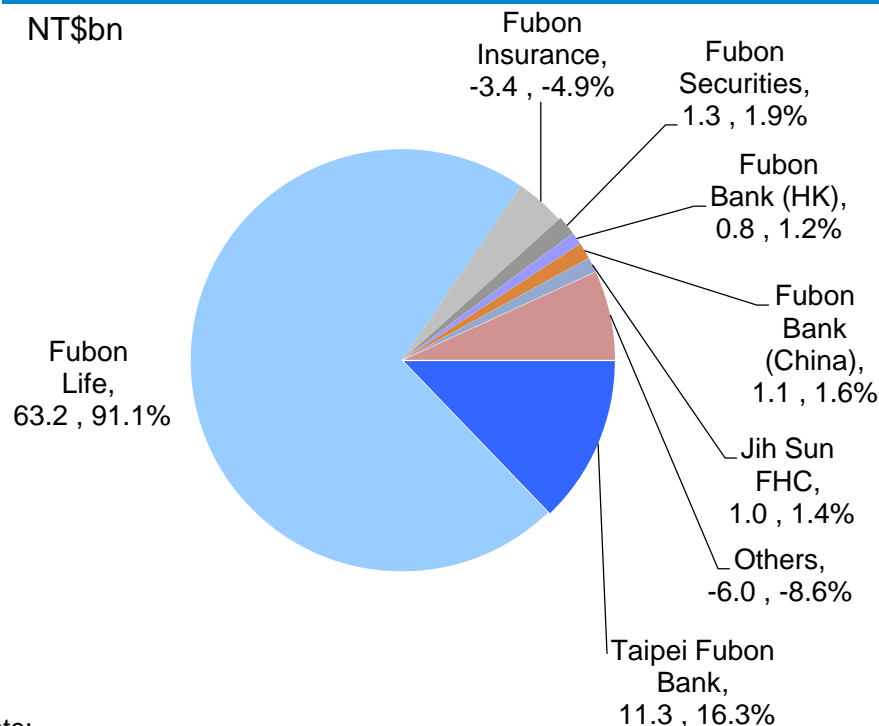


- Taipei Fubon Bank, Fubon Bank (HK), and Fubon Bank (China) delivered net profit growth YoY. Fubon Life, Fubon Insurance, and Fubon Securities' net profit fell YoY
- Fubon Life contributed to 91.1% of total earnings. Three banking subsidiaries represented 19.1% of total earnings

Net profit from subsidiaries



Profit contribution from subsidiaries(1)



Note:

(1) Based on the consolidated net profit to parent company of the FHC. "Others" includes inter-company accounts of NT\$1.002bn.

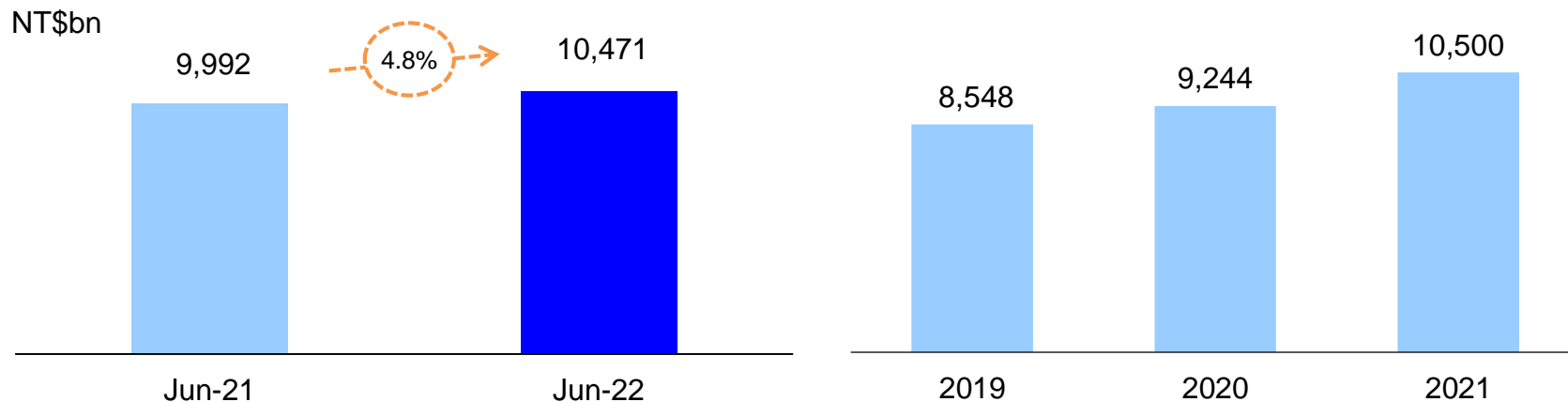
(2) Net profit of Taipei Fubon Bank was NT\$11.7bn on consolidated basis. Taipei Fubon Bank's net profit of NT\$11.3bn on this page excludes investment income from Fubon Bank (China) to avoid double counting.

Fubon Financial Holdings: Assets and Net Worth

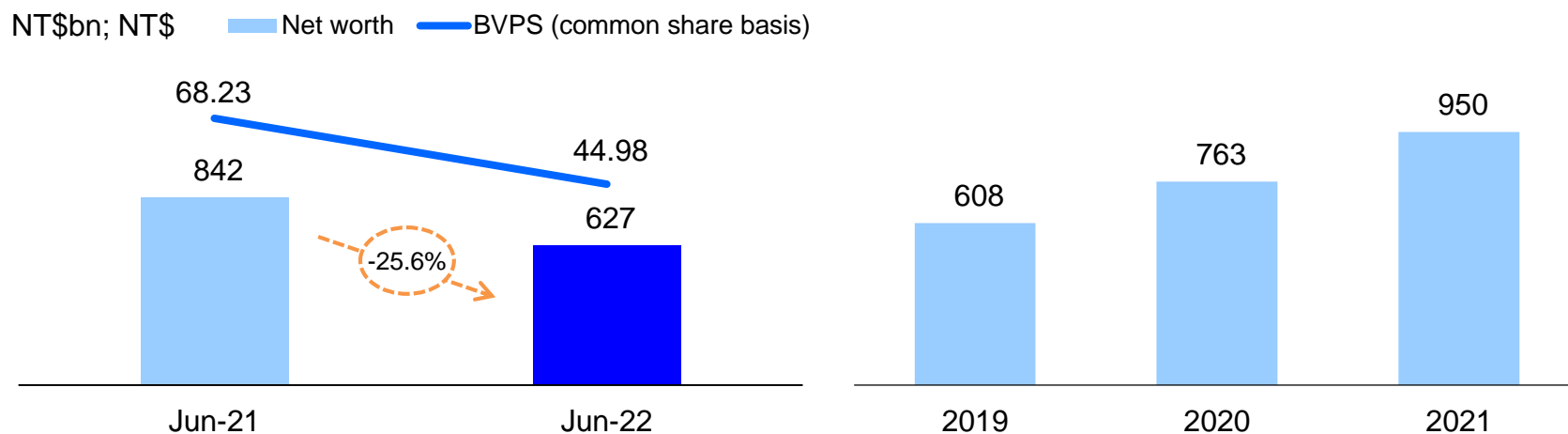


- Fubon FHC's total assets near NT\$10.5tn, up 4.8% YoY. Net worth decreased 25.6% YoY. BVPS was NT\$44.98 on common share basis

Total assets



Equity attributable to parent company

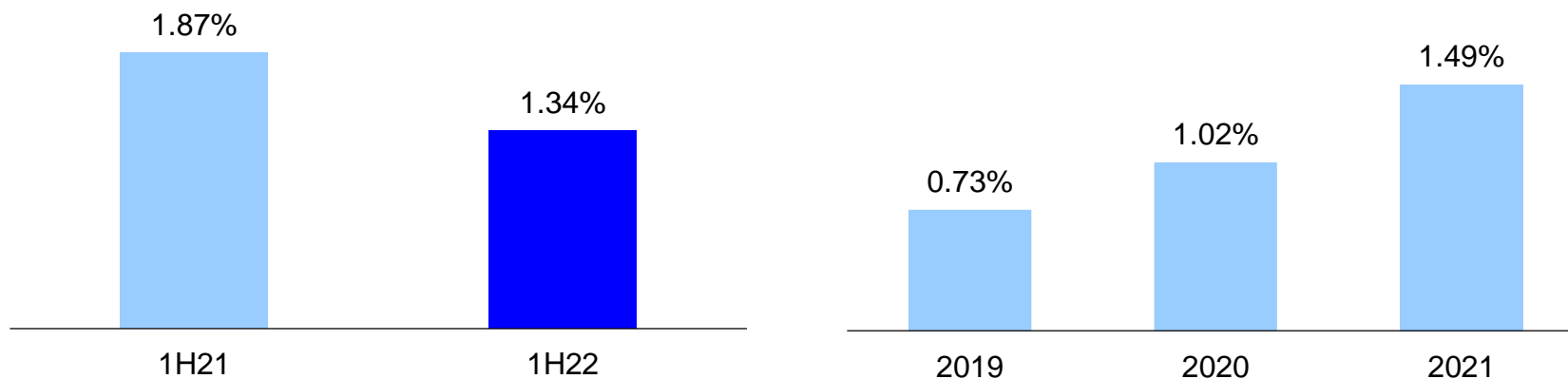


Note : 2021 June data are adjusted to reflect Fubon FHC's stock dividend distribution in September 2021 and financial restatement of bargain purchase gains from investing in Jih Sun FHC

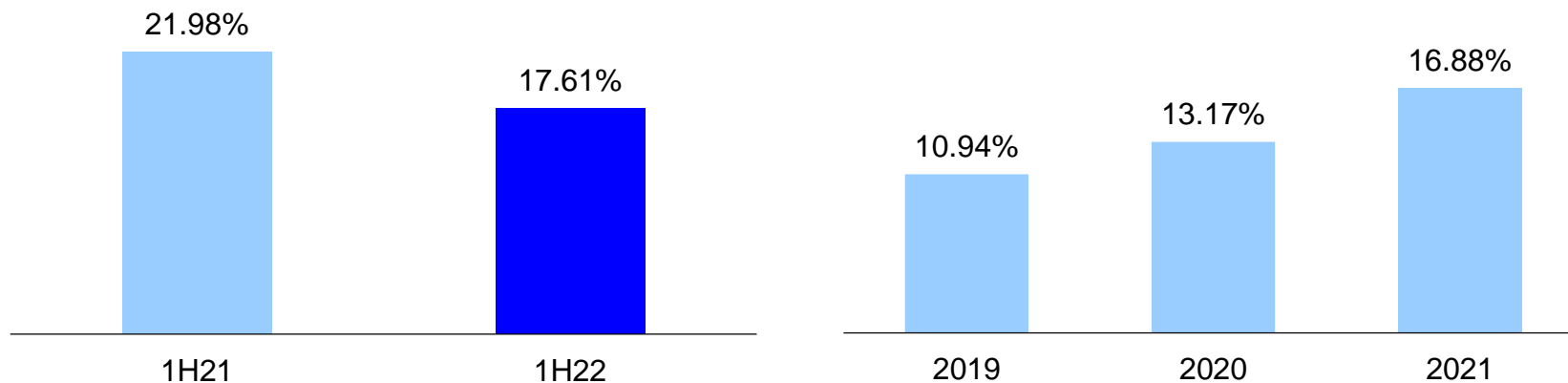
Fubon Financial Holdings: ROA & ROE

- ROA and ROE decreased YoY along with earnings fluctuation and expansion in assets. The absolute level of ROA and ROE remained well-performed

ROA



ROE



Note : 1H data are annualized

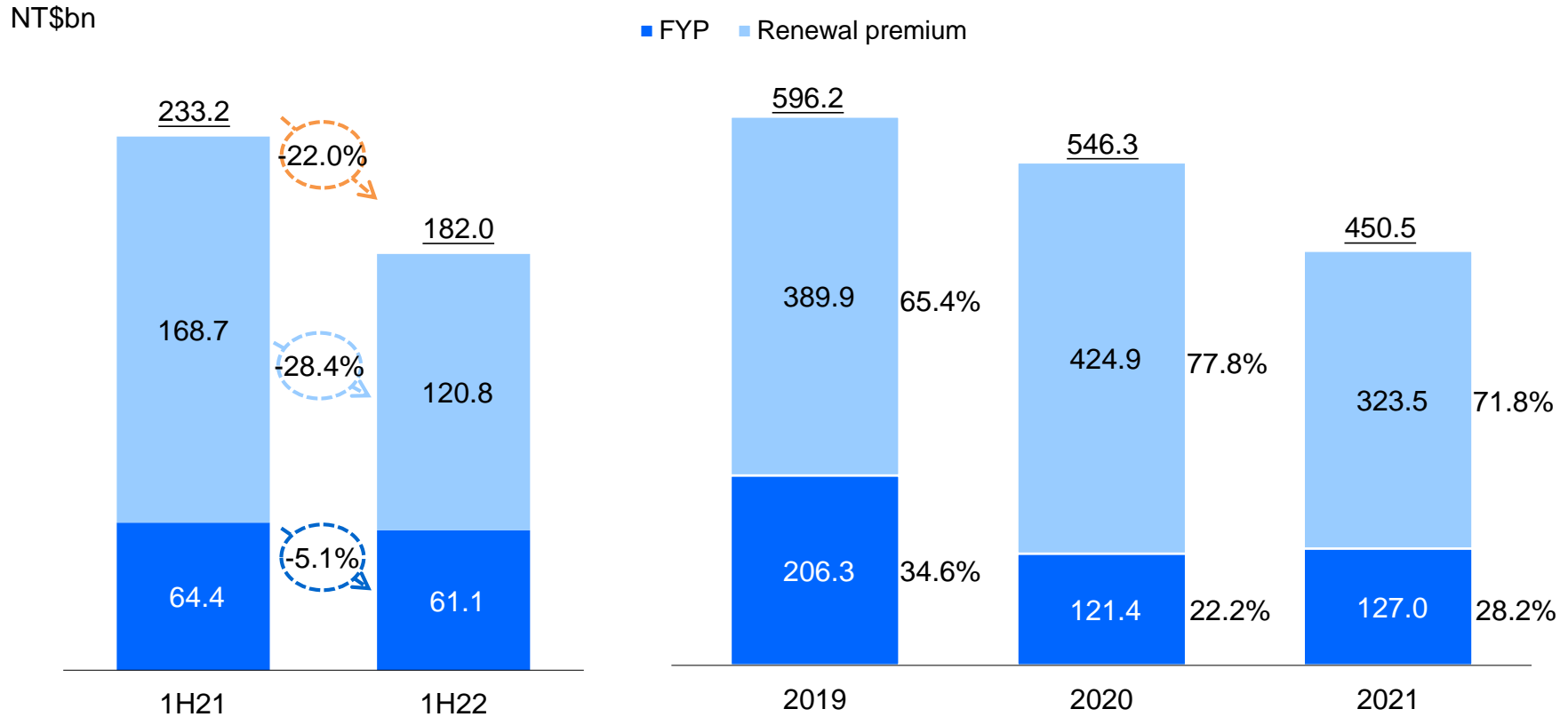


Performance Review by Subsidiary
Fubon Life

Fubon Life: Total Premiums

- 22.0% YoY declined in total premiums. FYP declined 5.1% YoY. Renewal premiums drop mainly due to paid-up of regular-paid policies

Total premium composition

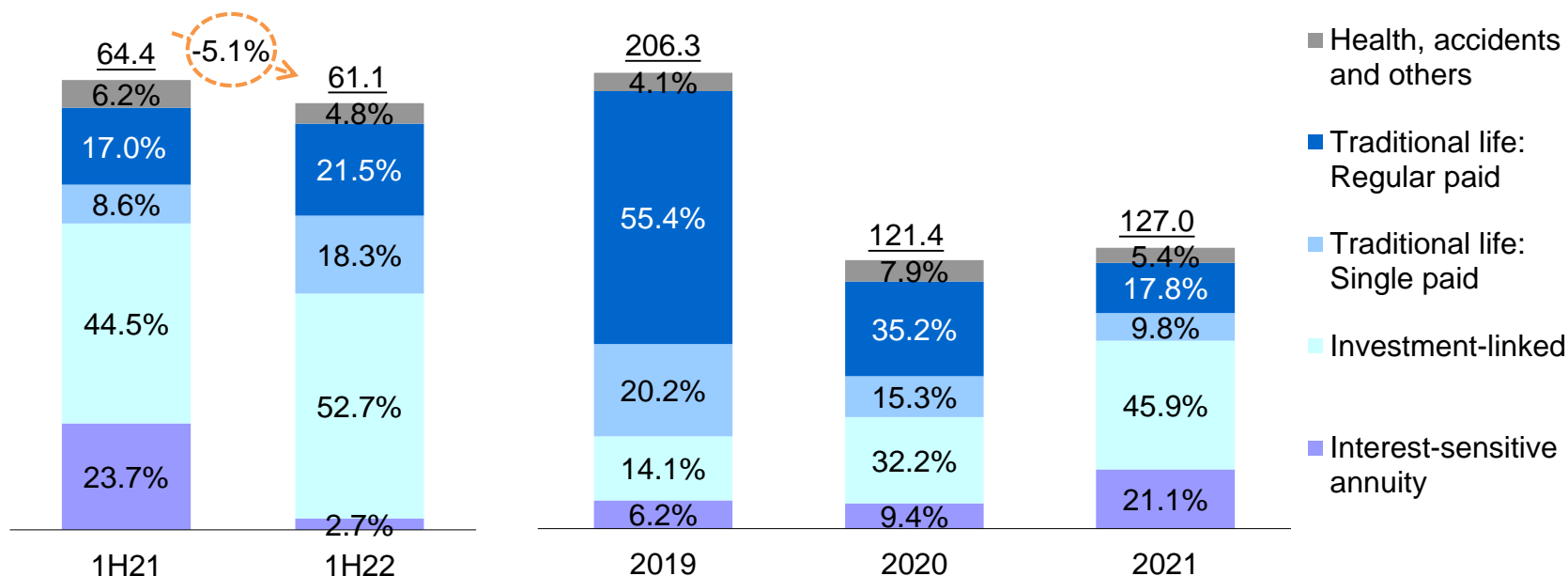


Fubon Life: First Year Premiums (FYP)

- FYP of investment-linked and traditional life products grew. Overall FYP dropped 5.1% due to the impact of pandemic

FYP Composition

NT\$bn



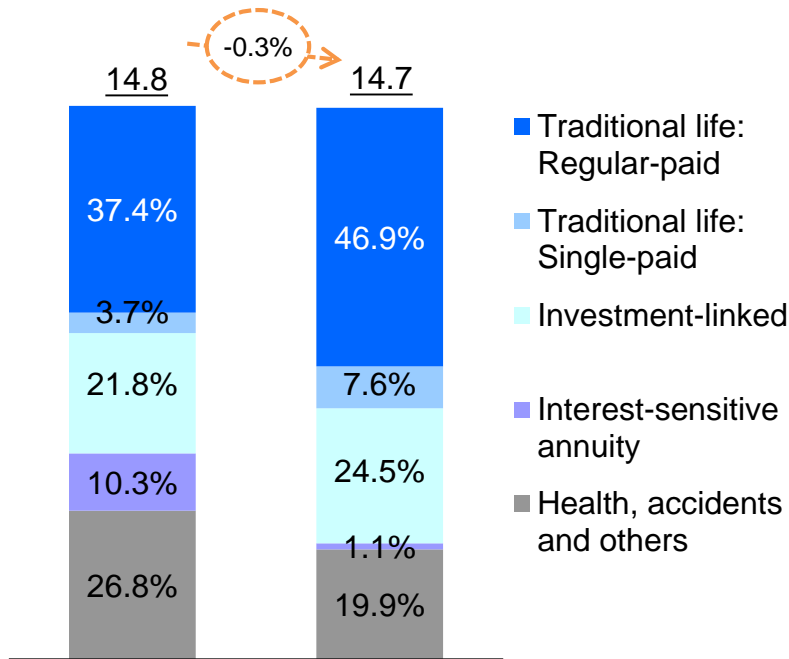
NTD	52.7%	59.3%	73.2%	58.2%	52.6%
Non-NTD	47.3%	40.7%	26.8%	41.8%	47.4%

Fubon Life: FYPE & VNB

- FYPE is stable yoy. The growth of regular-paid traditional life product sales lifted FYPE/FYP ratio to 24.1%

FYPE

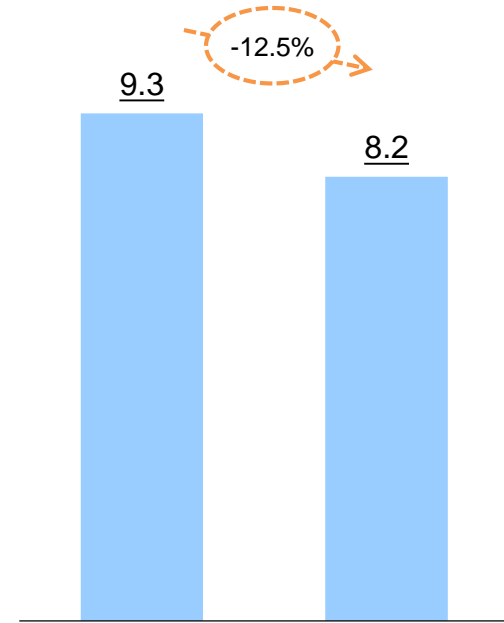
NT\$bn



FYPE/FYP	1H21	1H22
	23.0%	24.1%

VNB

NT\$bn



VNB/FYP	1H21	1H22
	14.5%	13.4%

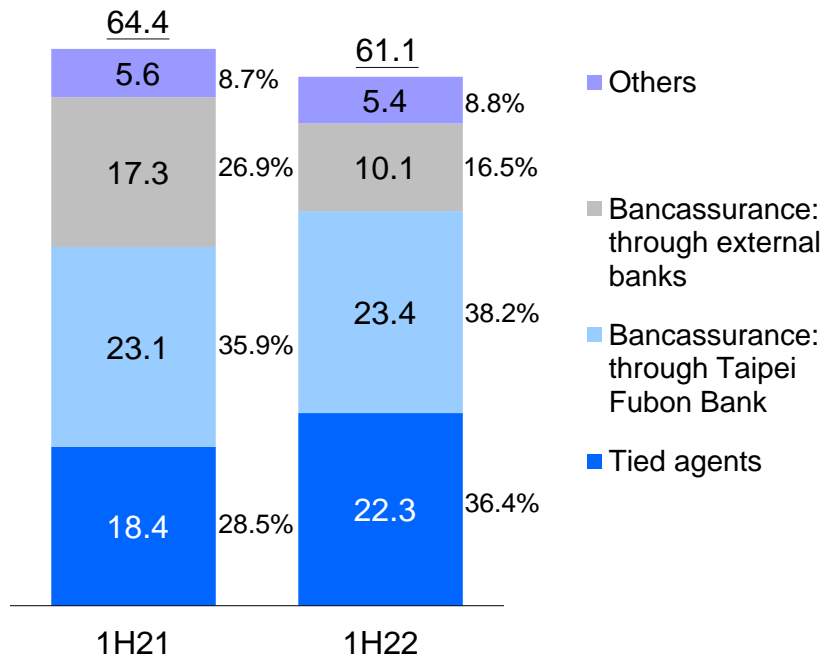
Note: VNB based on 2021 EV actuarial assumptions

Fubon Life: Channels

- FYP contribution from internal channels, including tied agents and bancassurance through Taipei Fubon Bank, saw YoY growth, which drove the growth in FYPE contribution from internal channels

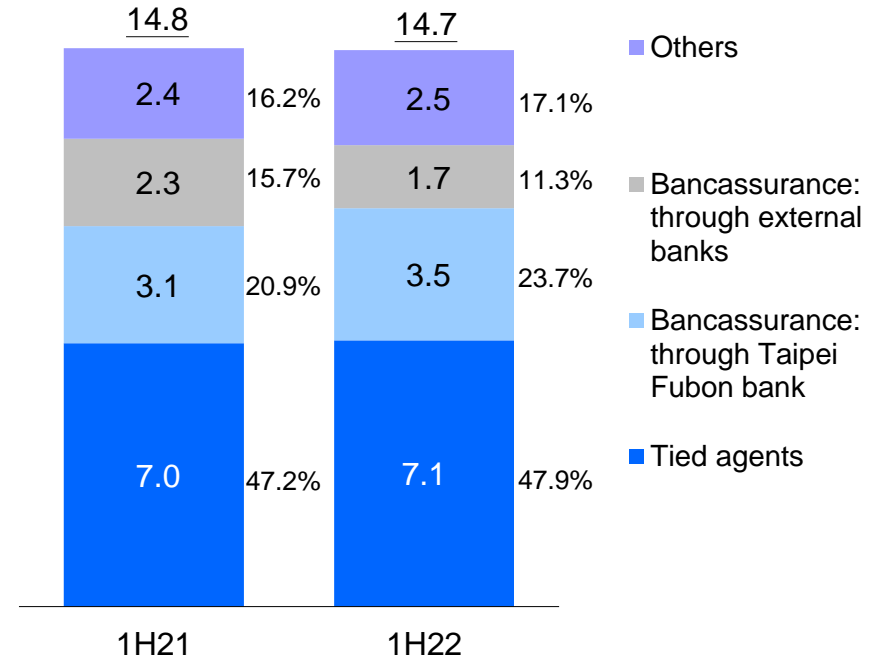
FYP by channel

NT\$bn



FYPE by channel

NT\$bn



Fubon Life: Investment Portfolio

- Increase in bond position and portfolio adjustment in response to market condition
- The reduction in the domestic equity position reflected the realization of capital gains and the impact of market fluctuations

NT\$bn	2021/12/31			2022/6/30		
	Amount	%	Return	Amount	%	Return
Deposit and cash equivalent	185.8	3.9%	0.17%	184.8	4.0%	0.30%
Domestic fixed income ⁽¹⁾	529.3	11.2%	2.99%	563.2	12.2%	1.55%
Overseas fixed income ⁽²⁾	2,564.8	54.2%	4.72%	2,626.0	57.0%	4.23%
Domestic equity	633.3	13.4%	18.10%	423.3	9.2%	21.09%
Overseas equity	266.8	5.6%	12.67%	265.4	5.8%	14.66%
Mortgage loans	139.9	3.0%	1.32%	129.2	2.8%	1.55%
Policy loans	76.4	1.6%	4.69%	76.0	1.6%	4.50%
Real estate	333.2	7.0%	2.14%	338.8	7.4%	2.12%
Total investment	4,729.5	100.0%	5.27%	4,606.7	100.0%	5.94%
Domestic	1,771.2	37.4%	6.56%	1,592.6	34.6%	6.72%
Overseas	2,958.3	62.6%	4.48%	3,014.1	65.4%	5.51%

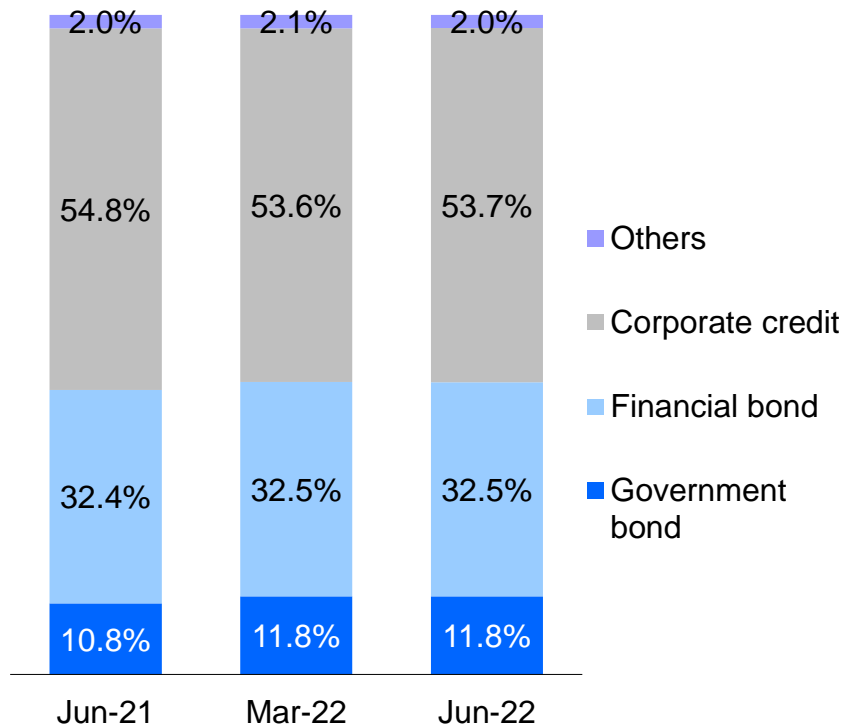
Note: (1) Inclusive of NTD-denominated ETFs

(2) Inclusive of OTC-listed international bonds. International bonds investment reached 13.6% of total investment assets as of the end of 2Q22

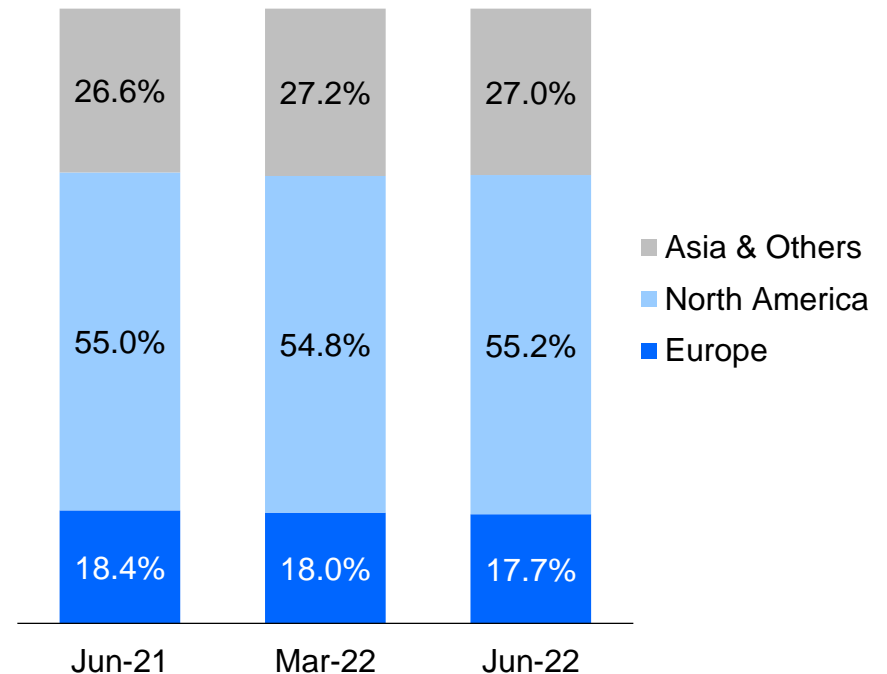
Fubon Life: Overseas Fixed Income Portfolio

- Focus on investment grade corporate credit and financial bond
- Issuers of overseas fixed income portfolio are mainly from North America

Overseas fixed income by asset type



Overseas fixed income by region



Fubon Life: Composition of Investment Income

- Recurring returns improvement mainly reflected the increase of interest income from fixed income investment and cash dividend income from equity investment
- FX gains increased, mainly driven by US dollar appreciation. After-hedge investment return performed well

NT\$bn	1H21	1H22	YoY growth	2020	2021
Recurring investment income	57.0	69.1	21.2%	137.2	130.3
Interest income	46.0	52.9	15.0%	98.4	94.7
Cash dividend income from equity investment	3.5	8.2	134.3%	20.4	20.0
Rental and others ⁽¹⁾	7.5	8.0	6.7%	18.5	15.6
Realized gains from fixed income investment	27.0	6.9	-74.4%	35.6	31.5
Realized gains from equity investment	52.7	52.6	-0.2%	39.6	87.4
FX and others	-5.3	6.7	N.M.	-26.8	-14.1
Investment income	131.4	135.4	3.0%	185.7	235.1
Total investment assets balance	4,609.1	4,606.7	-0.1%	4,398.9	4,729.5
Investment return (before hedge and FX)⁽²⁾	6.41%	5.60%		5.09%	5.71%
Investment return (after hedge and FX)⁽²⁾	5.97%	5.94%		4.49%	5.27%

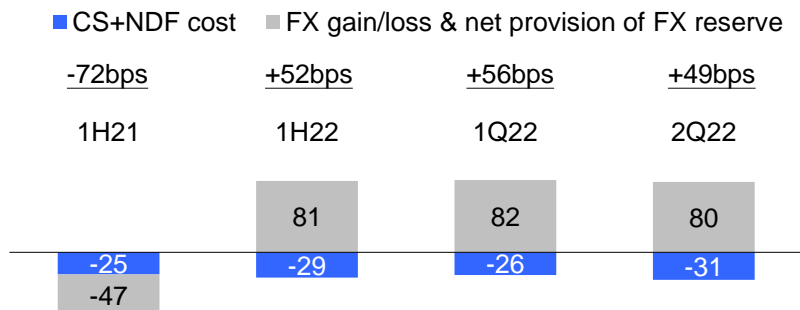
Note : (1) Investment return does not contain investment-related expenses

(2) The denominator of investment return is based on the total investment assets on monthly-average basis

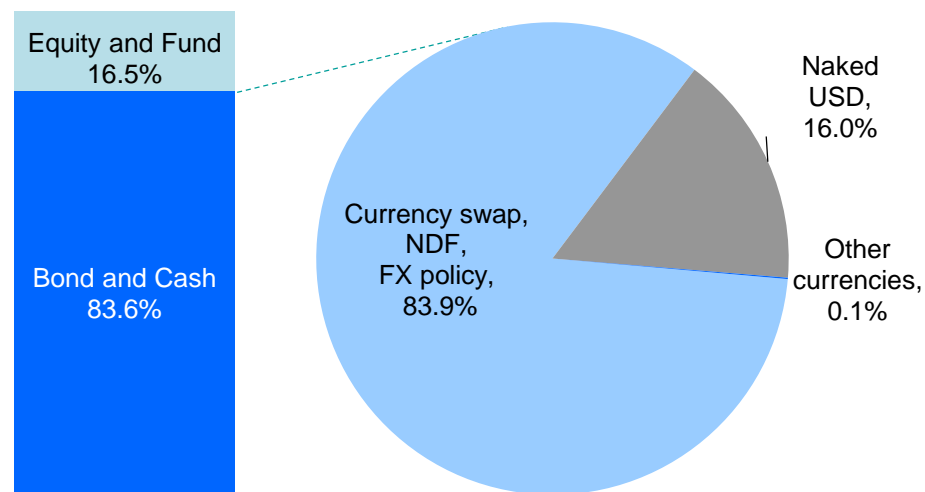
Fubon Life: Composition of Hedging Portfolio

- Dollar position increased in 1H22 as the USD appreciated
- Overall hedging and FX net gain is 52bps in 1H22 due to stable recurring hedging cost and FX gains
- Recurring return increased on both before and after hedge basis

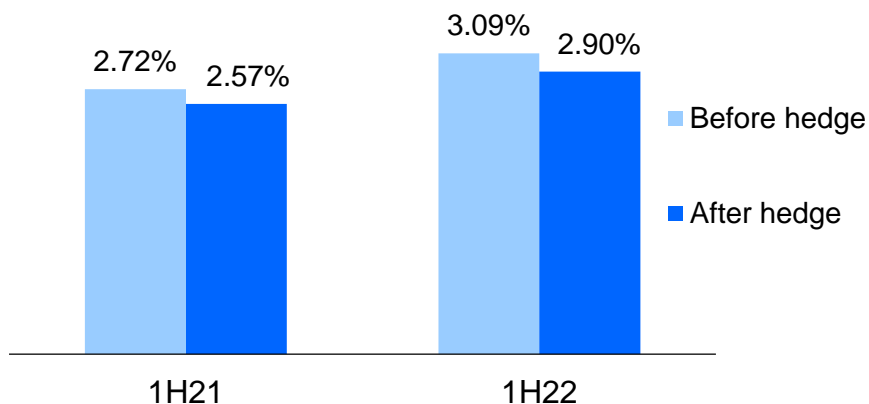
Hedging cost & FX gain/loss



FX position



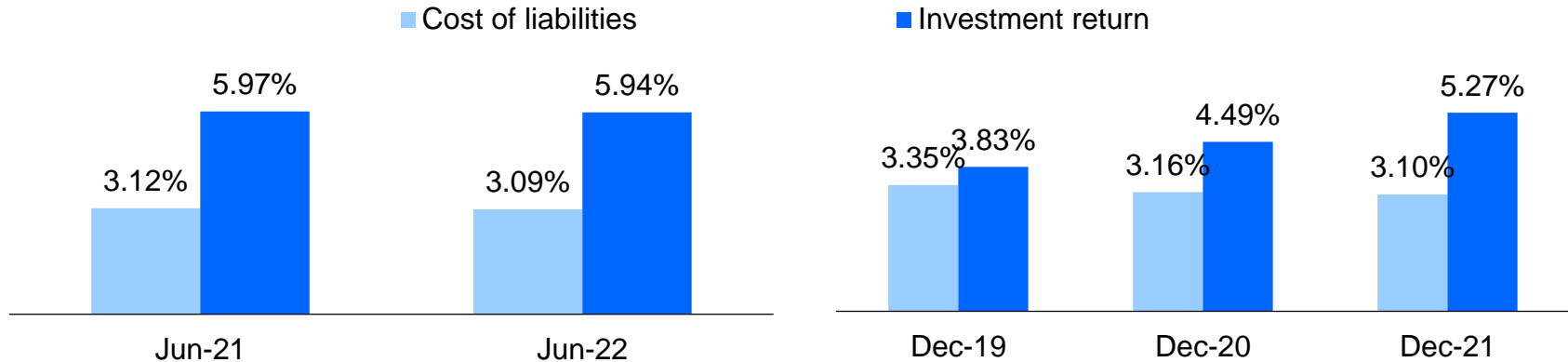
Recurring return



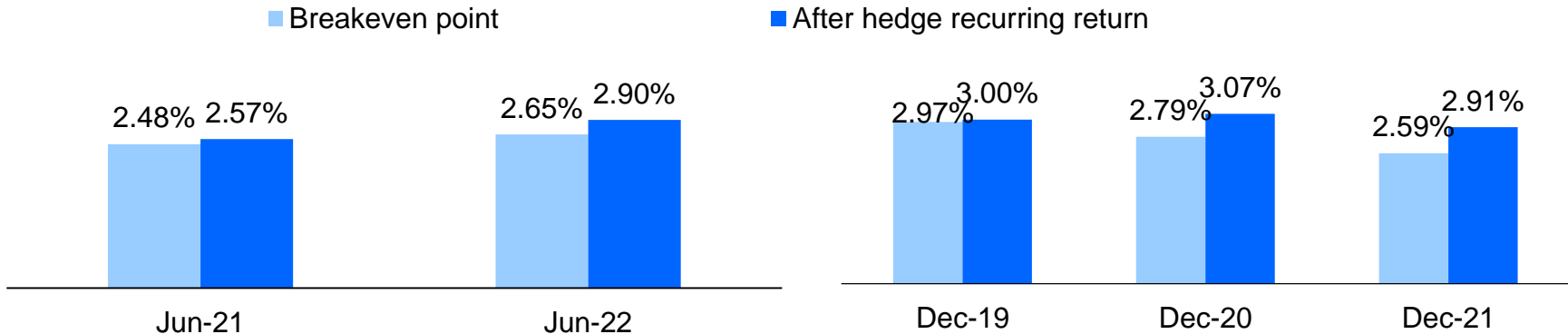
Fubon Life: Cost of Liability & Breakeven Point

- Cost of liabilities continued to improve and maintained a positive spread compared to investment return
- The spread between breakeven point and after hedge recurring return widened yoy

Cost of liability⁽¹⁾



Breakeven point⁽²⁾



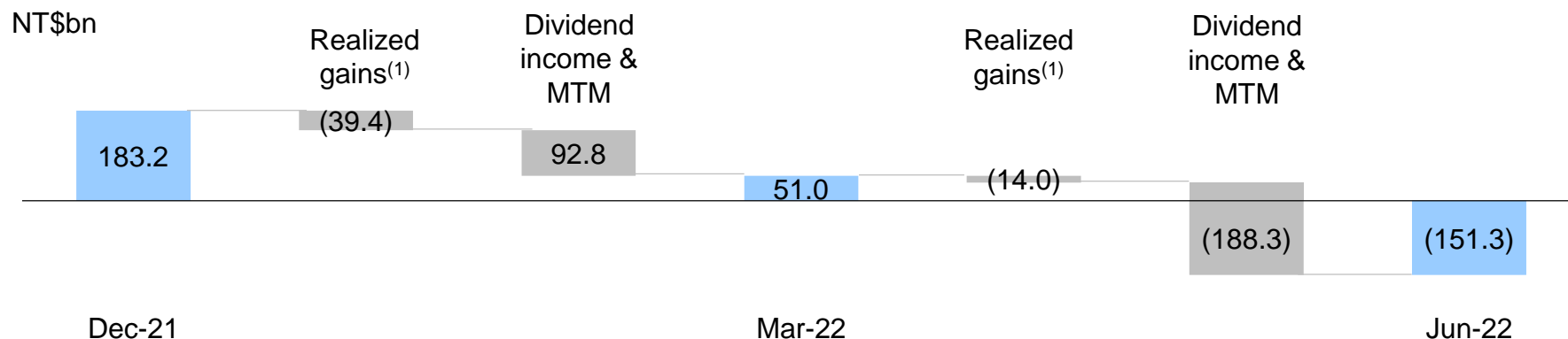
Note: (1) Cost of liability is on reserve interest rate basis and also reflects the declared interest rate of interest sensitivity policies

(2) Breakeven point = - (Profit before tax – investment income) / average investment assets

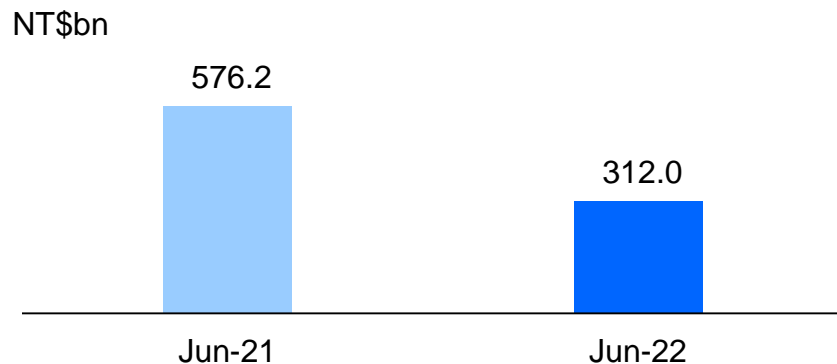
Fubon Life: Investment Performance

- Unrealized balance fluctuated, mainly due to the market volatility
- Equity-to-asset ratio over 6.5% as of June. The ratio is the highest among top six life insurance companies as of March. RBC ratio maintains over 300%

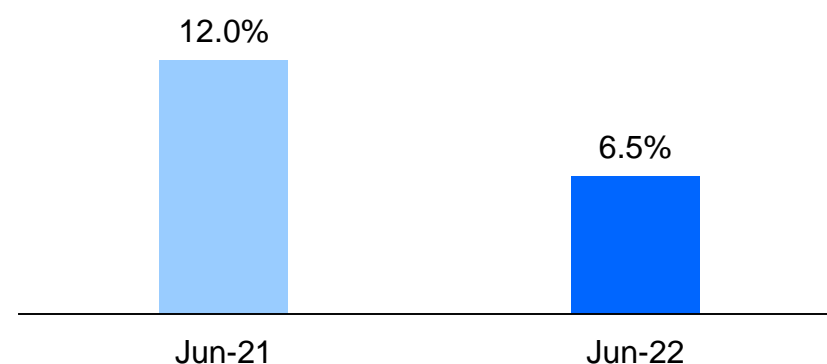
Unrealized balance in FVOCI & FVTPL overlay and movement



Shareholders' equity



Equity-to-asset



Note (1) Realized equity gain/ loss under FVOCI is included



Performance review by subsidiary
Taipei Fubon Bank

Taipei Fubon Bank: Revenue

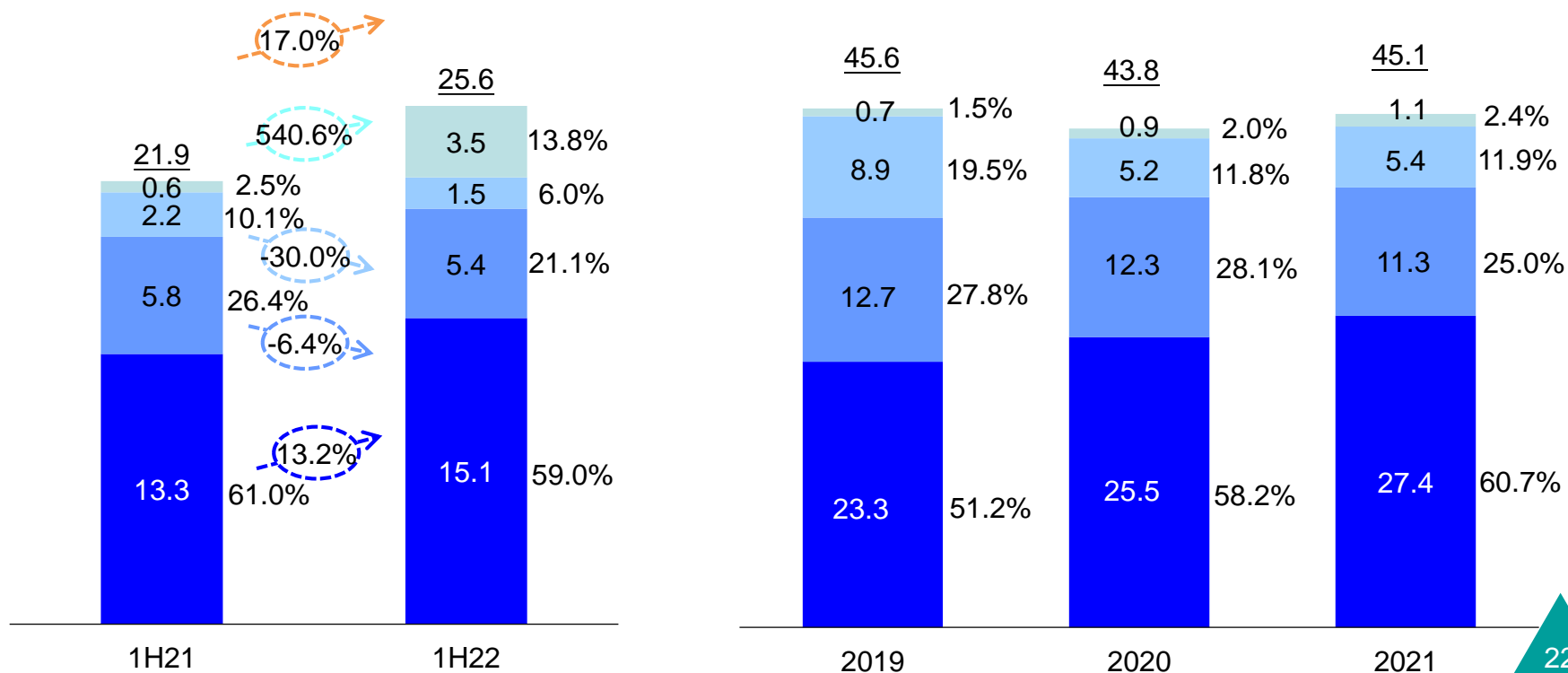


- Asset growth and market rate hike drove an increase of 13.2% YoY in net interest income
Treasury and fee income decreased 30% and 6.4% YoY, respectively, mainly reflected volatility in capital markets and customers' conservatism
- Other revenue rose by 540.6% YoY, mainly due to the recognition of bargain purchase gain of NT\$2.82bn in Hyundai Card. It would be up by 29.5% YoY if excluding this factor
- Total revenue up 17.0% YoY

Revenue composition of Taipei Fubon Bank

NT\$bn

■ Net interest income ■ Net fee income ■ Net trading income/loss & Derivatives & FX ■ Others

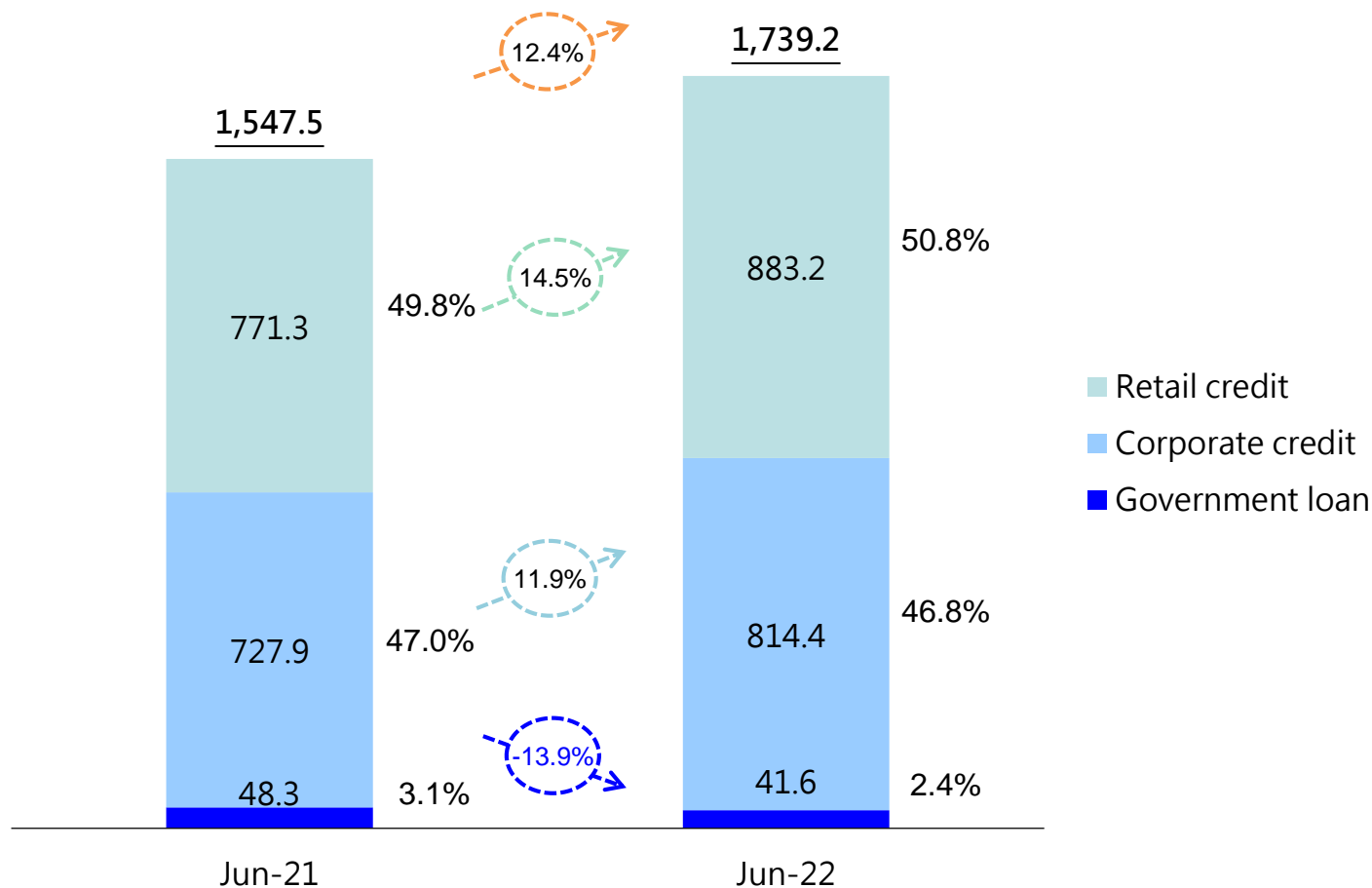


Taipei Fubon Bank: Credit Composition

- Retail loan up 14.5% YoY and corporate loan up 11.9% YoY. Total credit balance up 12.4% YoY

Credit composition

NT\$bn

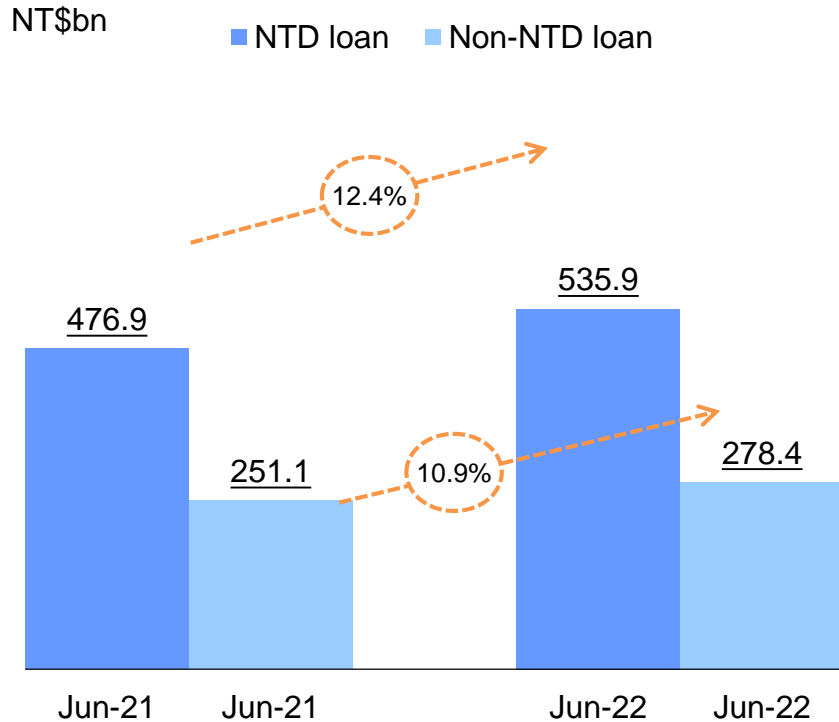


Note: Ending balance

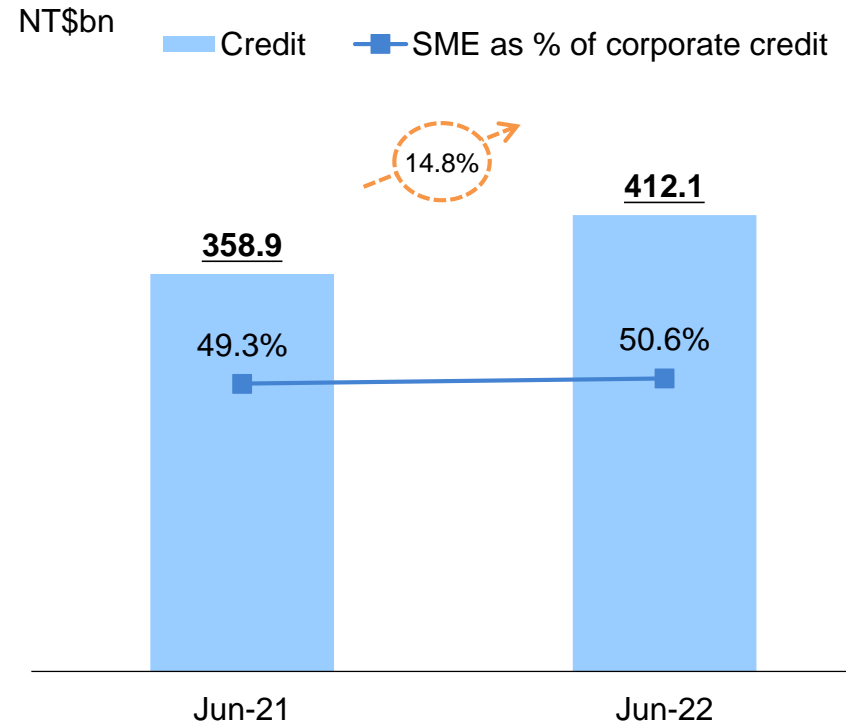
Taipei Fubon Bank: Corporate Loan

- Corporate loan balance up 11.9% YoY. Growth of NTD and foreign currency loan reached double digits. Overseas lending momentum picked up
- SME credit up 14.8% YoY, accounting for 50.6% of corporate loans

Corporate credit by currency



SME credit

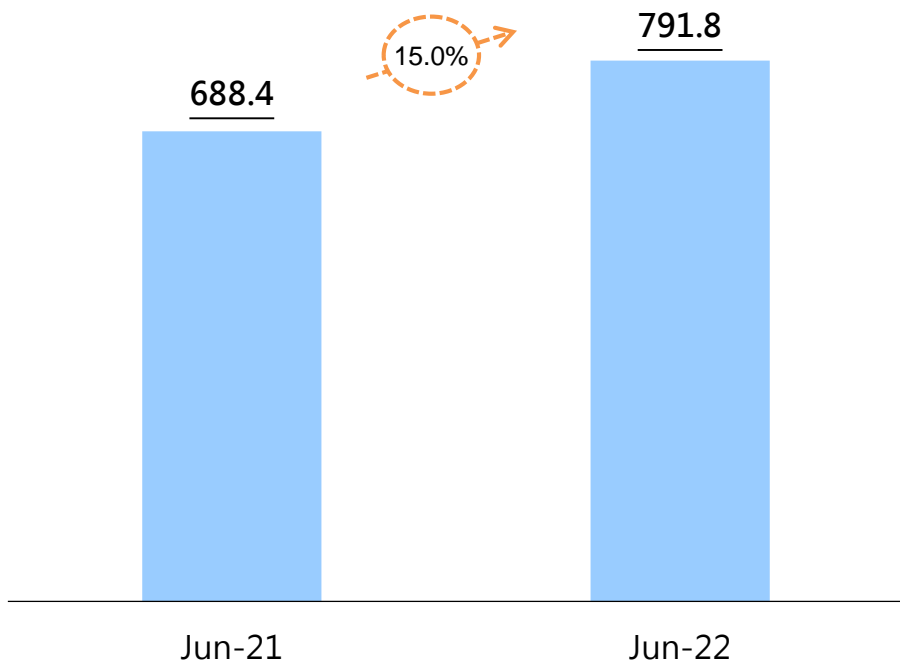


Taipei Fubon Bank: Retail credit

- Steady mortgage growth, up 15.0% YoY
- Personal unsecured loans up 10.4% YoY, mainly driven by 17.8% growth in personal credit loans

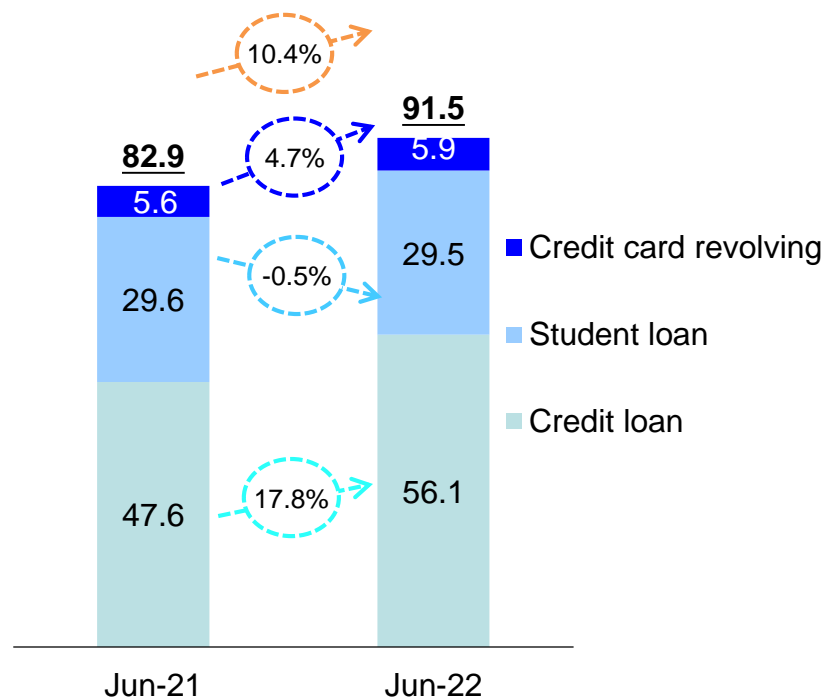
Mortgages

NT\$bn



Personal unsecured loans

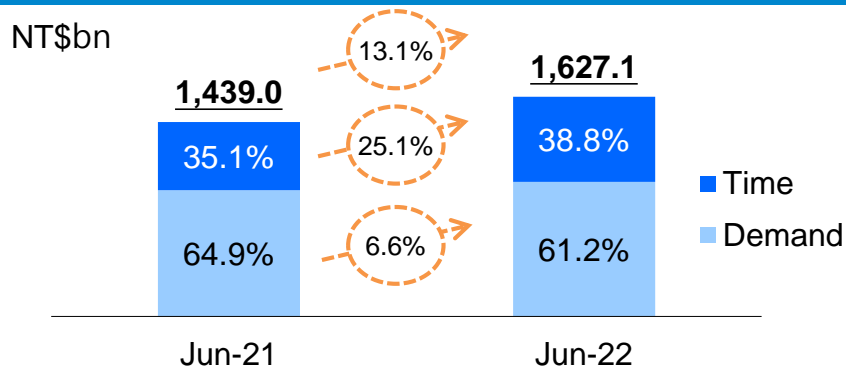
NT\$bn



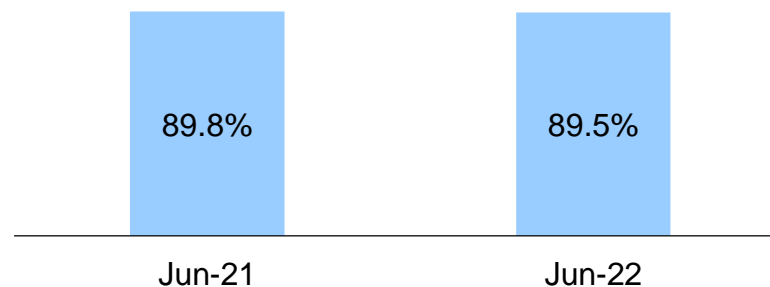
Taipei Fubon Bank: Deposit Mix and LDR

- Deposit balance up 20.0%, including NTD deposits up 13.1% YoY and FX deposits up 33.2% YoY on back of asset growth strategy
- Deposits grew faster than loans. Both NTD and FX LDR trended down

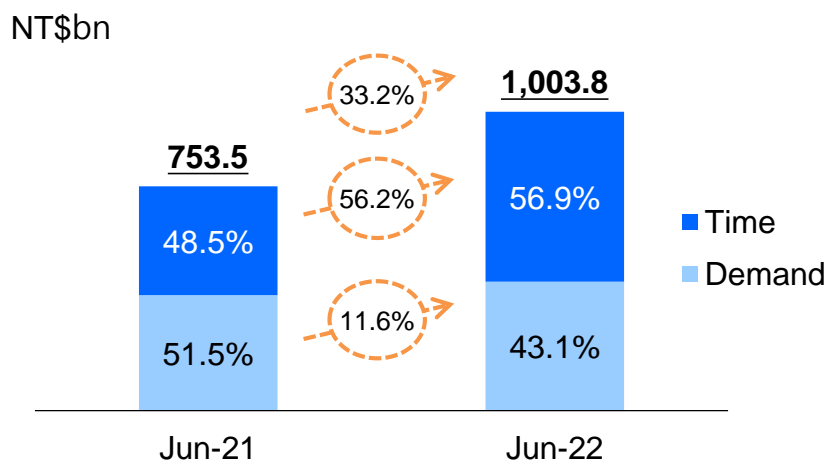
Deposit mix in NTD



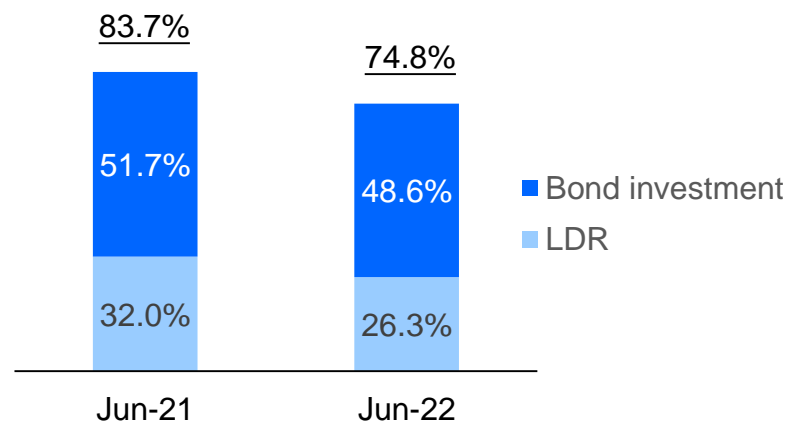
NTD loan-to-deposit ratio (LDR)



Deposit mix in FX



FX loan and bond investment to deposit ratio



Note: Ending balance

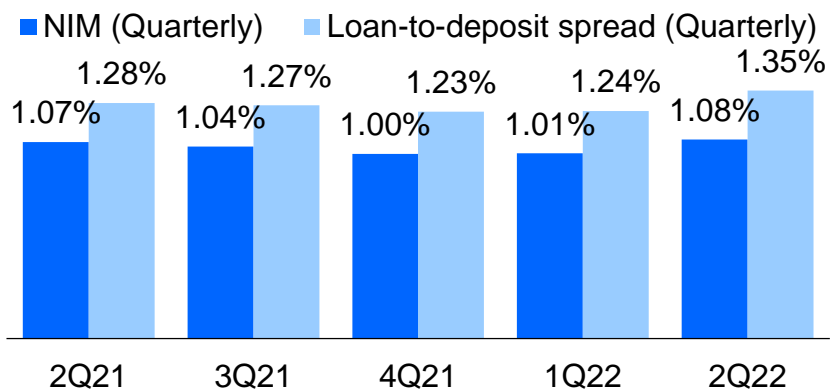
Note: All FX bond investments are inclusive in the chart. It is long-term position only in the past disclosure.

Taipei Fubon Bank: Interest Spread and Margin

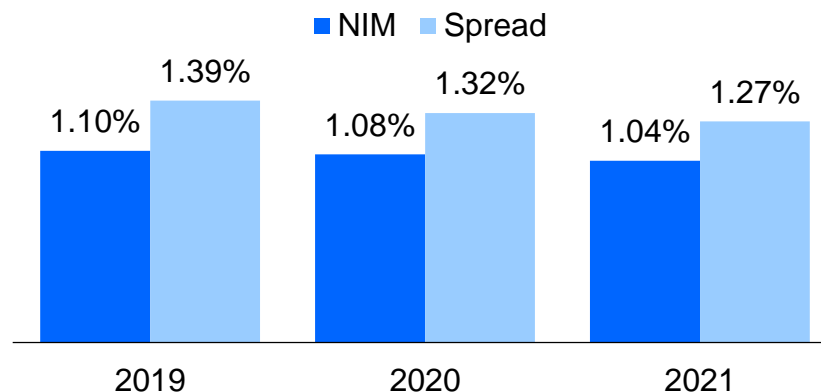


- Rising rates and asset mix adjustment led to an increase of interest spread. Loan-to-deposit spread and NIM was up QoQ and YoY

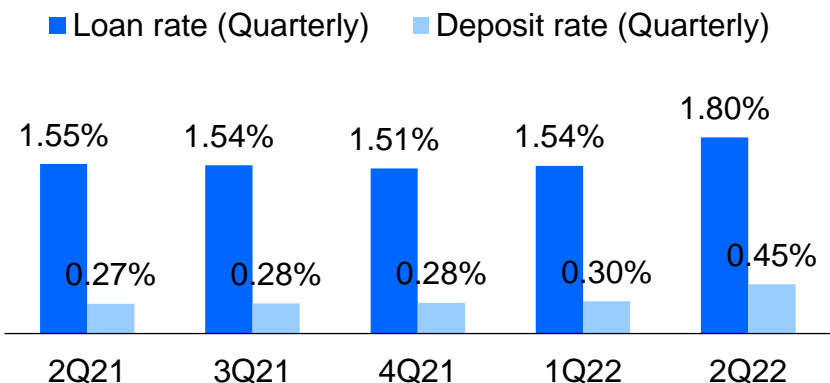
NIM and loan-to-deposit spread (quarterly)



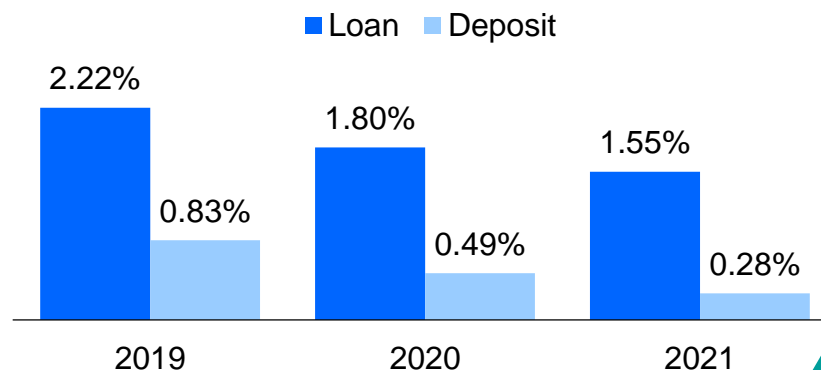
NIM and loan-to-deposit spread



Loan rate and deposit rate (quarterly)



Loan rate and deposit rate



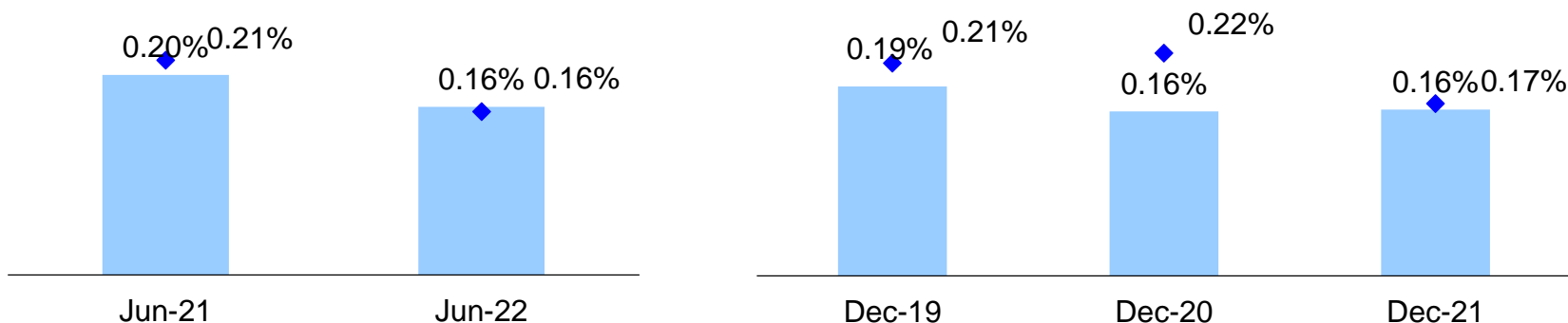
Note: Loan rate calculation inclusive of revolving credit cards

Taipei Fubon Bank: Asset Quality and Credit Cost

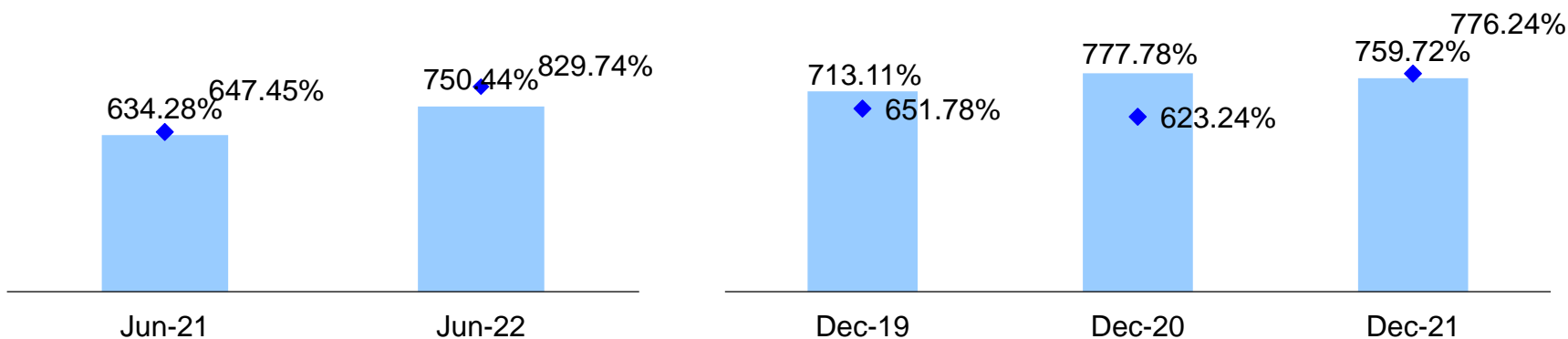
■ Asset quality remained stable

NPL ratio

◆ Industry average



Coverage ratio

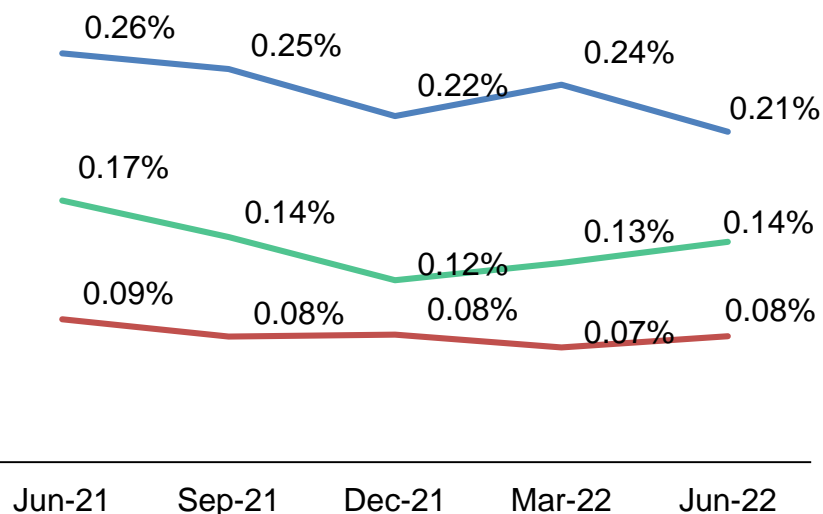


Taipei Fubon Bank: NPL Ratio and Credit Cost

- Solid performance of asset quality across business lines
- Provision cost mainly derived from general provisions as loans grew

NPL ratio by product line

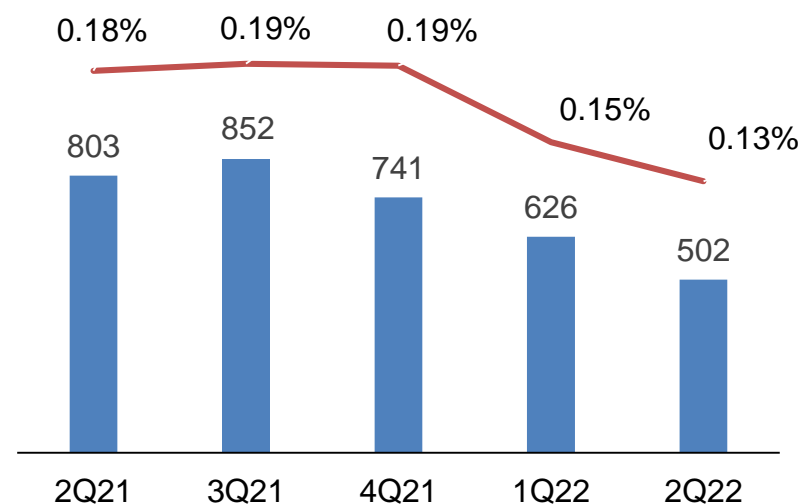
- Corporate NPL Ratio
- Mortgage NPL Ratio
- NPL Ratio for Personal unsecured loan



Quarterly provision and credit costs

NT\$m

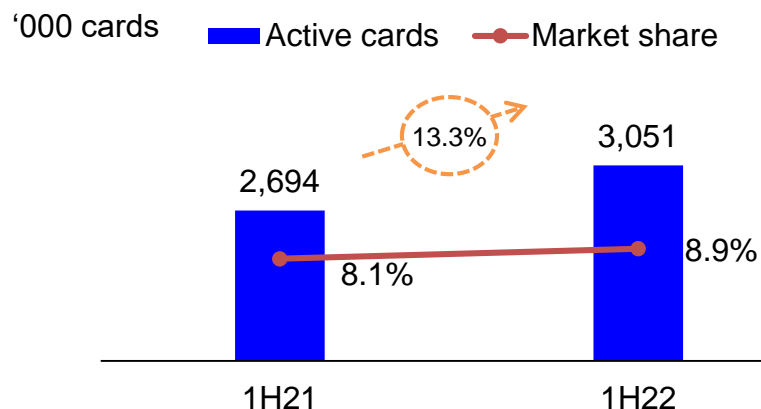
- Provision cost
- Credit cost(annualized)



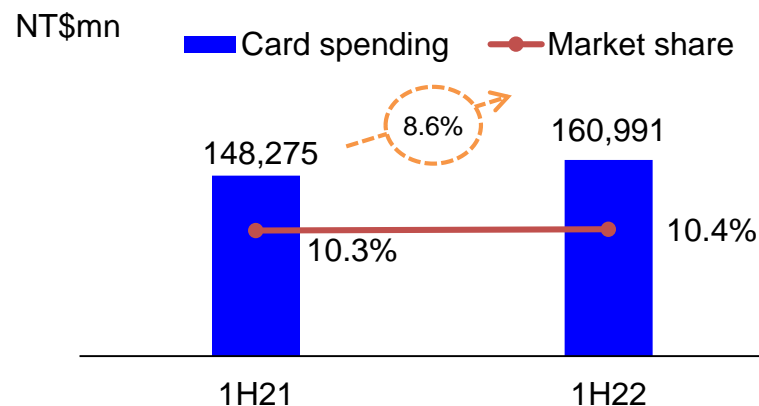
Taipei Fubon Bank: Credit Card

- Active cards and card spending grew YoY
- Per card monthly spending the highest among the top five card issuers, and credit card NPL ratio remained benign

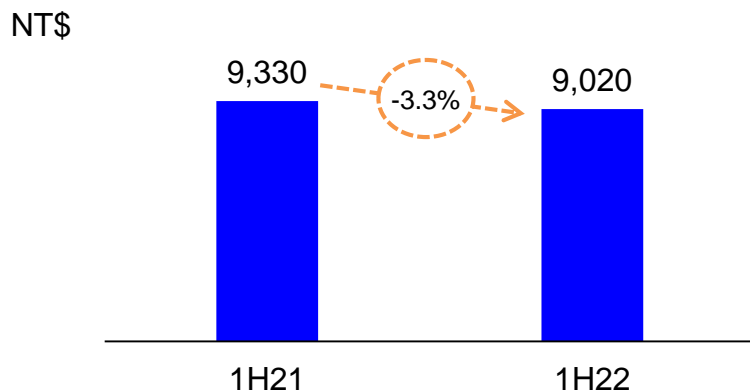
Active cards



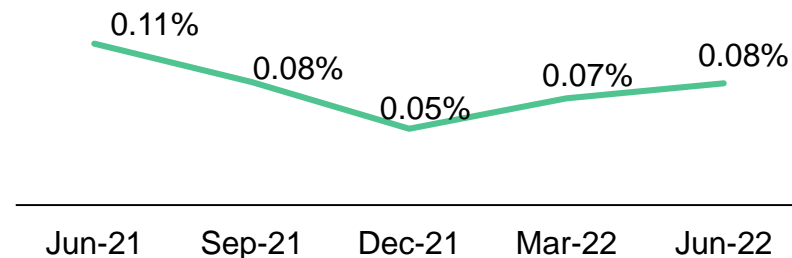
Card spending



Per card spending (monthly)



Credit card NPL ratio



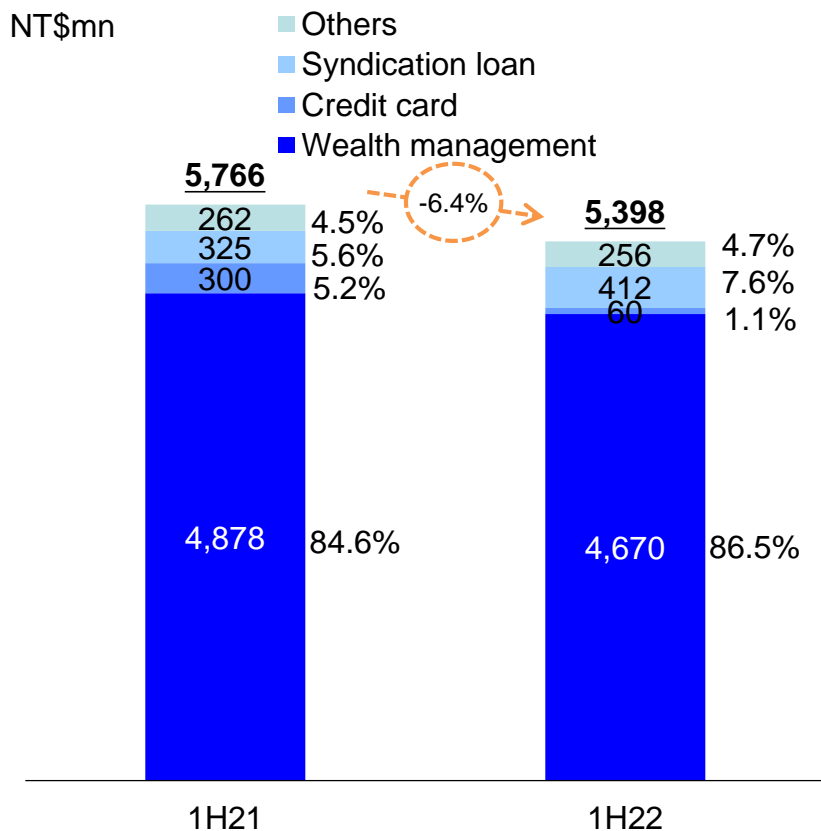
Note: Market data as of June 2022

Taipei Fubon Bank: Fee Income

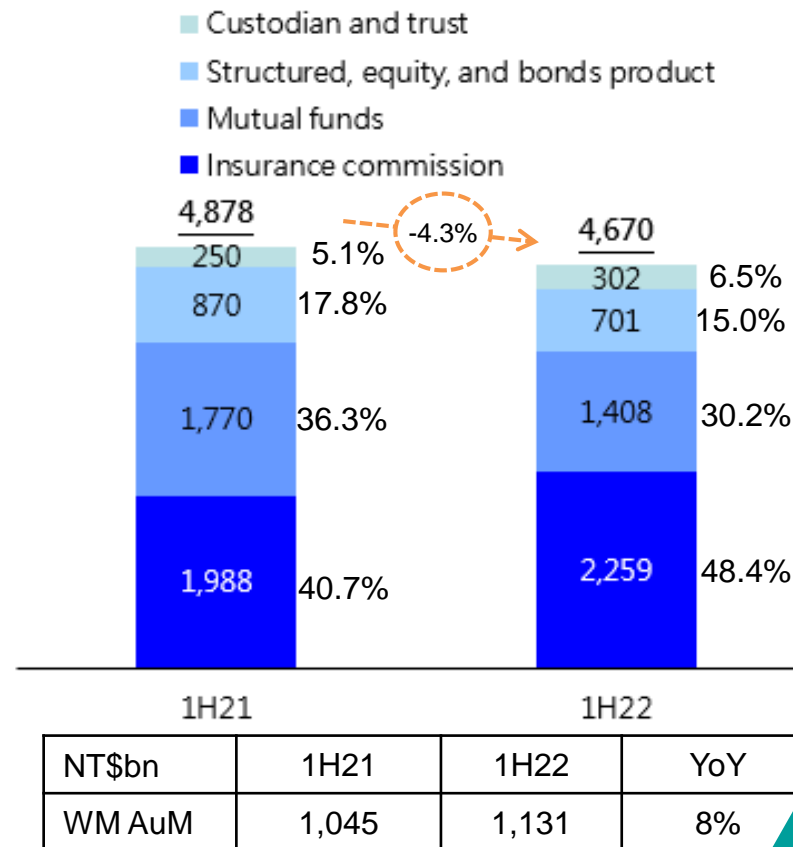


- Fee income was down 6.4 % YoY, mainly due to falling wealth management fee income and increasing credit card marketing expenses, while syndication fee income grew by 26.7% YoY. The magnitude of decline on net fee income narrowed QoQ
- Wealth management fee income decreased 4.3% YoY, while insurance commission and trust fee income grew 13.6% and 20.8% respectively, partially offsetting declines in other wealth management products. AuM of wealth management up 8% YoY, with steady growth momentum in customers' assets

Net fee income



Wealth management fees

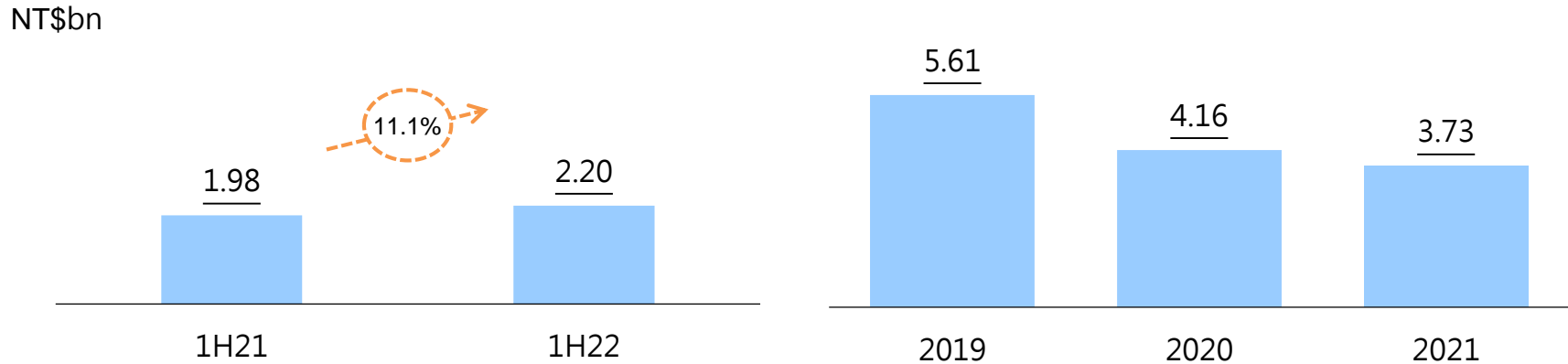


Taipei Fubon Bank: Overseas Branches

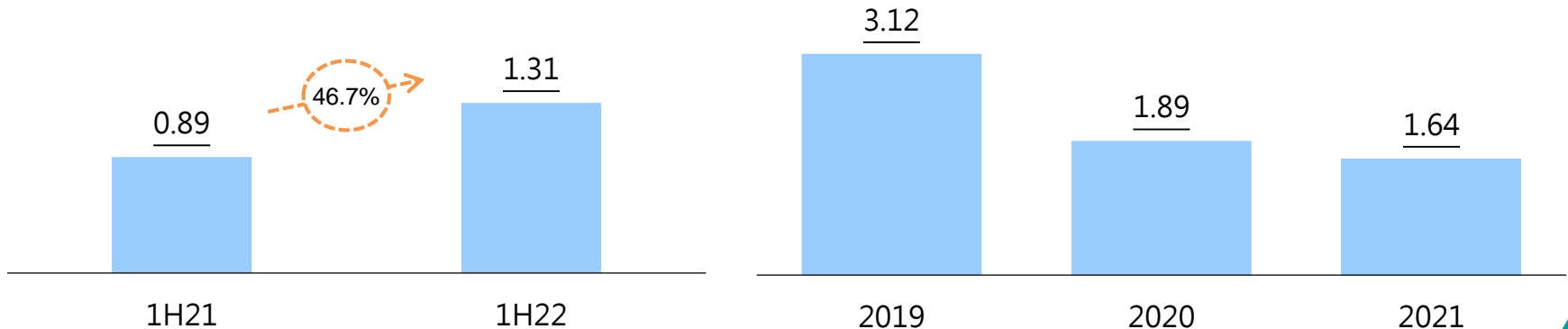


- Net profit increased 46.7% YoY, on back of market rate hike boosted the revenue growth of overseas branches to 11.1% YoY and the decrease in provision

Net revenue from overseas branches



Net profit from overseas branches





Performance review by subsidiary
Fubon Insurance

Fubon Insurance: Operational Snapshot

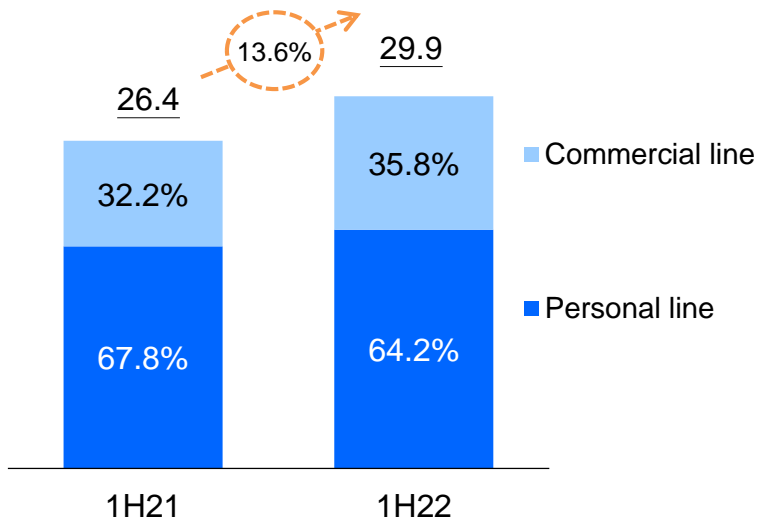


- Direct written premiums rose 13.6% YoY. Both commercial and personal line outperformed market average
- Written premiums continue growing with 26.0% market share in 1H22. Leader of the market for 41 straight years
- In terms of Covid-related policies, the total effective policies is 1.6 million as of July. The cumulative total direct loss⁽¹⁾ is about NT\$30.0bn and total retention loss⁽¹⁾ is around NT\$15.0bn. NT\$3.00bn and NT\$3.72bn of special reserve under liability and equity respectively are released in June

Note: (1) Total loss including claim payment and IBNR provisions

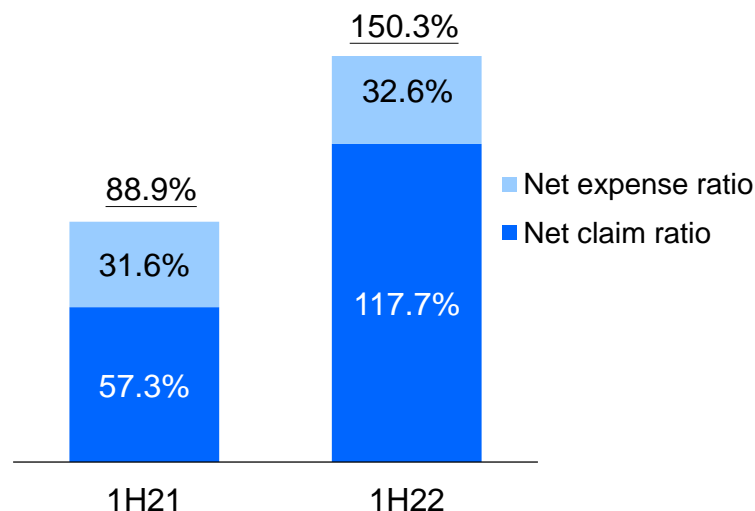
Direct written premiums by product

NT\$bn



Note: Standalone basis

Net combined ratio



Note: Inclusive of compulsory auto business



Performance Review by Subsidiary **Fubon Securities**

Fubon Securities: Operational Snapshot

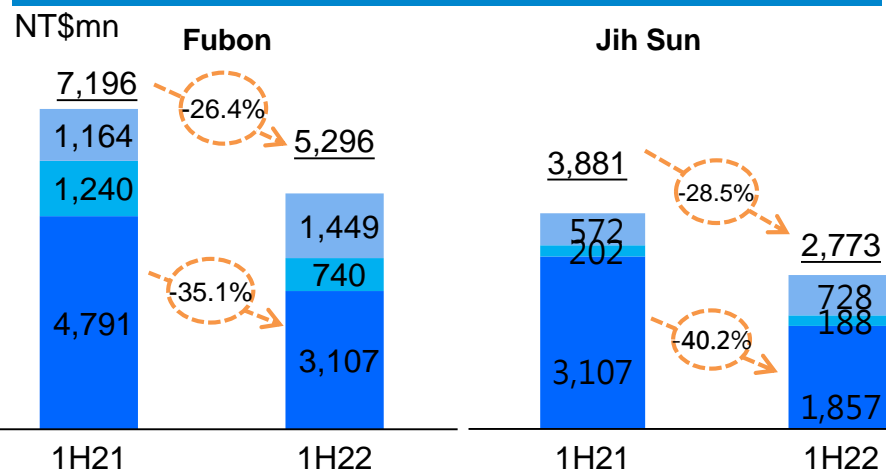
- 1H22 net profit of NT\$1.308bn, down 64.5% YoY
- As TAIEX trended down and market turnover declined by 31%, Fubon Securities' revenue decreased 26.4% YoY
- Potential synergies with Jih Sun Securities to foster market position

Market share & ranking

Market share	Fubon		Jih Sun		Pro forma	
	1H22	Ranking	1H22	Ranking	1H22	Ranking
Brokerage	5.28%	3	3.04%	8	8.32%	3
Margin loans	5.16%	7	4.63%	10	9.80%	2
Sub-brokerage	10.23%	4	1.92%	13	12.15%	3

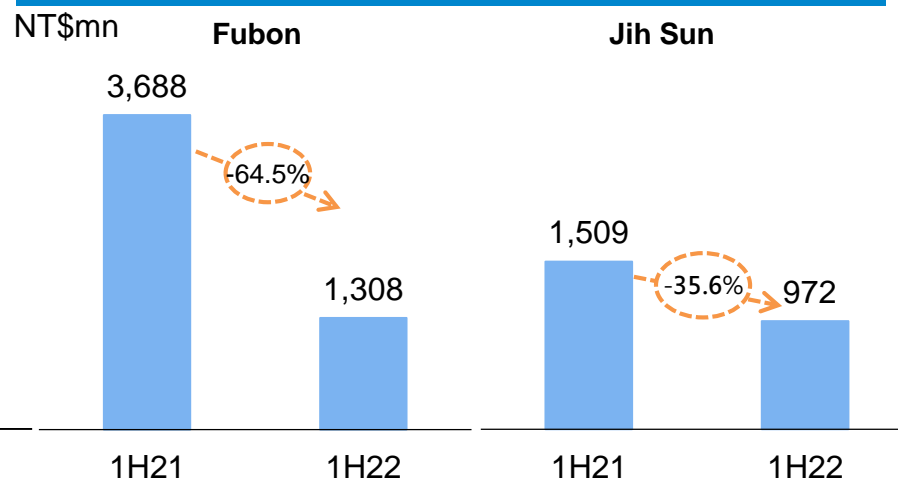
Note: The ranking does not include foreign brokers

Operating revenue



- Other revenue
- Proprietary trading and financial gain
- Brokerage revenue

Net profit





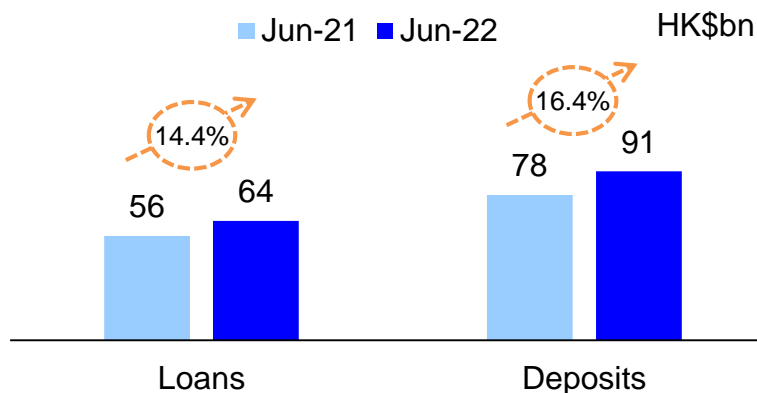
Performance Review by Subsidiary
Overseas Banking Subsidiaries

Fubon Bank (Hong Kong): Financial Highlights

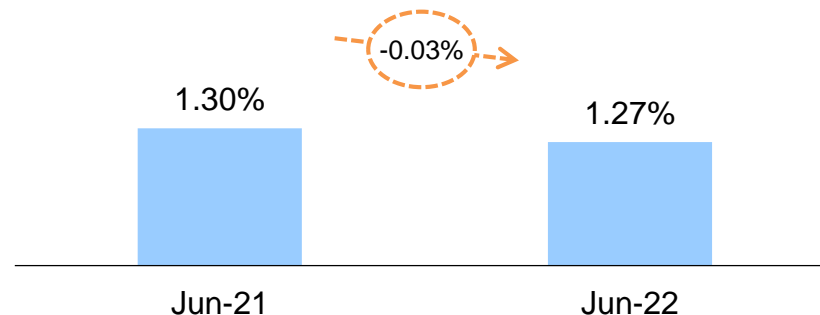


- Steady growth in corporate loans and mortgage led to 14.4% YoY increase in loans. 16.4% YoY growth in deposits mainly driven by time deposit. NIM down 3bps YoY
- Asset growth led to 2.3% YoY increase in net profit

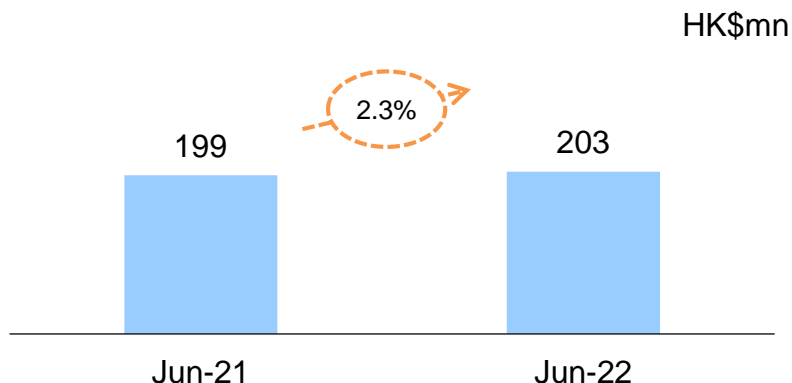
Loans & Deposits



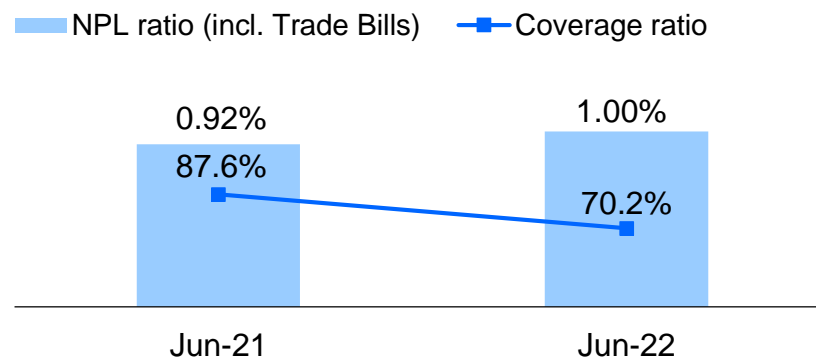
NIM



Net profit



NPL ratio & coverage ratio⁽¹⁾



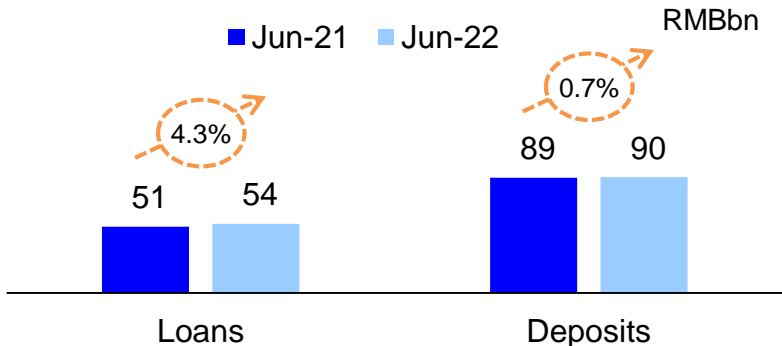
Note: (1) Definition of NPL ratio includes trade bills; definition of coverage ratio follows the general practice in HK, which is (Allowance for loan losses - stage 3 + Secured balance) / NPL

Fubon Bank (China): Financial Highlights

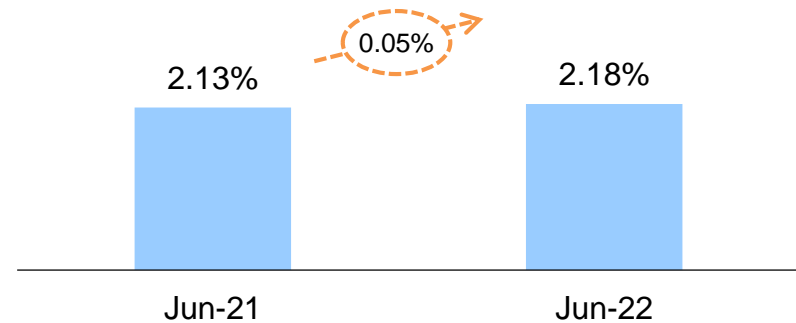


- Loan and deposit balance grew steadily. NIM up 5bps YoY on improving funding, deposit and loan structure
- Asset growth and NIM expansion drove 18.5% YoY increase in net interest income. Net profit up 14.8%
- Asset quality remained stable

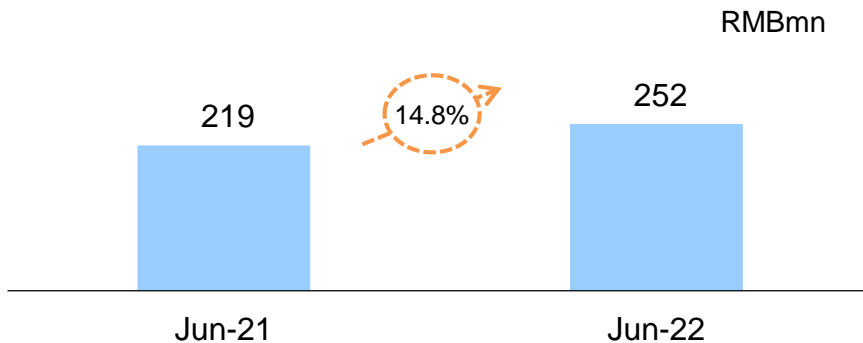
Loans & deposits



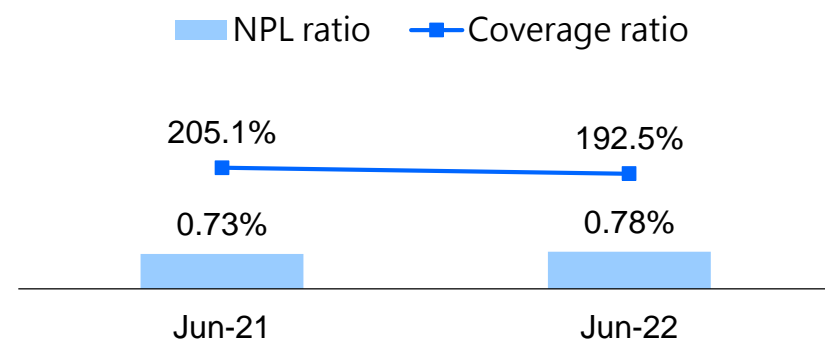
NIM



Net profit



NPL ratio & coverage ratio



Note: Definition of NPL from online consumer credit has changed from 90-day overdue to 60-day overdue since September 2021. The NPL ratio would be 0.67% as of June 2022 without the change



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Fubon Financial

ESG Results and Goals

Decarbonization: Helping clients go sustainable

Fubon aims to accelerate green finance by driving the value chain's transition to more sustainable practices

Digitalization: Providing the best financial services

Innovative services to satisfy clients' insurance, investment, and wealth management needs

1H22 results

- Green finance: NT\$2,465.5bn
- Market share of green bond underwriting: 43%
- Climate-related products and services: NT\$3.86bn

Long-term goals (2025)

- Green finance: NT\$2,796.3bn
- Market share of green bond underwriting: 34%
- Climate-related products and services: NT\$7bn
- Fubon's operational carbon reduction: 12% (base year: 2017)
- Continue to refine standards of investment in and lending to carbon-intensive industries
- Support enterprises in transitioning to a low-carbon business model

1H22 results

- Customer satisfaction: 86.5%
- Digital financial services⁽¹⁾
 - Fubon Life: no. of e-notifications was 1,280,971, reached 75% of 2025 goal
 - Taipei Fubon Bank: no. of active digital accounts was 2,509,272 reached 66% of 2025 goal
 - Fubon Insurance: no. of e-policies and electronic compulsory auto liability insurance certificates was 3,094,385, reached 24% of 2025 goal
 - Securities: Share of active accounts using digital trading system: 83.9%

Long-term goals (2025)

- Customer satisfaction: 90%
- Digital financial services⁽¹⁾
 - Fubon Life: 61% growth in e-notifications, e-policies and e-terms and conditions policies ⁽²⁾
 - Taipei Fubon Bank: 100% growth in no. of active digital accounts
 - Fubon Insurance: 133.4% growth in e-policies and electronic compulsory auto liability insurance certificates⁽²⁾
 - Securities: Share of active accounts using digital trading system: 90%⁽²⁾

Note: (1) growth rate goal is cumulative basis from 2020 to 2025

(2) The policy growth rate is calculated on annual basis. The results are expected to be reported in Q4.

Sustainability Initiatives



Signatory of Equator Principles



Fubon FHC first invited to serve as conference speaker from Taiwan for APEC Minister of Finance conference series



Only financial institution in Taiwan to receive highest recognition, A rating from CDP's Supplier Engagement Rating



Aligned with Sustainable Accounting Standards Board (SASB) standards for the insurance industry in CSR Report



Named a constituent of the MSCI ESG Leaders and received an "AA" MSCI ESG rating

The top in Sustainalytics' ESG risk ratings under global insurance sector



Officially becomes TCFD Supporter in September



Named constituent of DJSI World Index

2017

Adoption of TCFD framework to disclose climate change-related information as part of CSR Report

2020

Fubon Insurance publishes its first Principles for Sustainable Insurance Report following Principles for Sustainable Insurance (PSI)



2021

Fubon FHC's Sustainable Finance Policy established

Fubon Life publishes its first Sustainability Report and Institutional Investor Stewardship Report

Fubon Insurance publishes Sustainability Report

2022

Submit the SBT net-zero commitment letter

Support Race To Zero Campaign · Business Ambition for 1.5°C



Fubon Asset Management Company Joined Climate Action 100+



Fubon FHC's Principles of Responsible Investment (PRI) established (subsidiaries compliant since 2019)

2016



Committed to SBT in carbon reduction

Fubon Financial - Financial summary

<i>NT\$ millions, except for percentages</i>	1H22	1H21	YoY	2Q22	1Q22	2021	2020	YoY
<u>Income Statement Data</u>								
Net interest revenue (expense)	80,514	68,978	16.7%	41,601	38,913	143,472	137,294	4.5%
Net insurance revenue	30,968	95,743	-67.7%	5,048	25,921	160,920	238,047	-32.4%
Gain (loss) on financial assets and foreign exchange gains (losses)	107,011	94,535	13.2%	40,535	66,477	161,889	100,821	60.6%
Others	7,647	10,693	-28.5%	4,861	2,785	19,552	343	5596.4%
Net revenue	226,140	269,949	-16.2%	92,045	134,095	485,832	476,506	2.0%
Bad debts expense, commitment and guarantee liability provision	(2,834)	(2,169)	30.7%	(1,779)	(1,054)	(4,588)	(4,372)	4.9%
Net change in provisions for insurance liabilities	(101,910)	(132,200)	-22.9%	(43,229)	(58,681)	(243,782)	(306,374)	-20.4%
Operating expenses	(34,165)	(32,403)	5.4%	(17,363)	(16,802)	(71,873)	(62,632)	14.8%
Profit (loss) before tax	87,231	103,177	-15.5%	29,674	57,557	165,589	103,128	60.6%
Profit (loss)	70,284	89,734	-21.7%	23,303	46,981	147,235	90,972	61.8%
Profit (loss), attributable to owners of parent	69,404	88,220	-21.3%	22,927	46,477	144,559	90,272	60.1%
<u>Balance Sheet Data</u>								
Total assets	10,471,072	9,992,413	4.8%	10,471,072	10,577,255	10,499,733	9,244,453	13.6%
Equity attributable to parent company	626,796	842,396	-25.6%	626,796	861,946	949,569	762,869	24.5%
Number of common shares outstanding (millions)	11,805	10,234		11,805	11,805	11,805	10,234	15.4%
<u>Key Metrics</u>								
ROA	1.34%	1.87%		0.89%	1.78%	1.49%	1.02%	
ROE	17.61%	21.98%		11.64%	20.53%	16.88%	13.17%	
Equity / assets	6.17%	8.77%		6.17%	8.45%	9.37%	8.40%	
Double leverage	113.89%	115.04%		113.89%	107.87%	107.08%	111.35%	
Capital adequacy ratio	134.67%	127.33%		133.62%		139.36%	124.96%	
Cash dividend per share						3.50	3.00	
Stock dividend per share						0.50	1.00	

Note: Data are consolidated basis in the financial summary tables except those with additional footnote

Fubon Life - Financial summary

<i>NT\$ millions, except for percentages</i>	1H22	1H21	YoY	2Q22	1Q22	2021	2020	YoY
<u>Income statement data</u>								
First year premium	61,147	64,436	-5.1%	24,066	37,081	127,035	121,409	4.6%
Retained earned premium	162,278	234,762	-30.9%	74,894	87,384	432,949	552,502	-21.6%
Total investment income	142,217	138,305	2.8%	60,263	81,954	248,239	196,416	26.4%
Recurring investment income	74,321	61,611	20.6%	40,850	33,471	140,082	146,189	-4.2%
Other investment income	67,896	76,694	-11.5%	19,413	48,483	108,157	50,227	115.3%
Realized gains (losses) from fixed income	6,917	27,298	-74.7%	172	6,745	31,737	35,061	-9.6%
Realized gains (losses) from equity	54,471	54,417	0.1%	14,344	40,127	89,853	41,158	118.3%
FX and others	6,674	(4,472)	N.M.	4,418	2,256	(13,325)	(22,103)	-39.8%
Investment property fair value movement	(167)	(549)	-69.7%	478	(645)	(109)	(3,889)	-97.2%
Other income	2,511	2,776	-9.5%	1,246	1,265	5,558	3,891	42.8%
Total operating revenue	307,006	375,843	-18.3%	136,402	170,604	686,746	752,809	-8.8%
Retained claim payment	139,715	148,019	-5.6%	73,480	66,235	289,702	329,325	-12.0%
Net commission expense	9,560	9,347	2.3%	4,375	5,185	18,372	21,971	-16.4%
Net change in insurance liability	75,448	132,368	-43.0%	26,070	49,378	239,703	311,384	-23.0%
General and administrative expense	8,738	9,099	-4.0%	4,639	4,099	20,599	20,135	2.3%
Other operating costs	2,488	2,053	21.2%	1,482	1,006	4,006	3,988	0.5%
Total operating costs and expenses	235,948	300,886	-21.6%	110,046	125,902	572,383	686,803	-16.7%
Net non-operating income / (expenses)	3,509	447	685.0%	3320	190	1016	741	37.1%
Income before tax	74,567	75,404	-1.1%	29,675	44,891	115,379	66,747	72.9%
Net income	63,689	66,701	-4.5%	26,975	36,714	103,697	61,415	68.8%
Net income to parent company	63,247	65,563	-3.5%	26,884	36,363	102,271	60,591	68.8%
<u>Balance sheet data</u>								
Total assets	5,533,122	5,548,224	-0.3%	5,533,122	5,681,105	5,711,408	5,317,443	7.4%
Total assets (general account)	5,089,107	5,080,193	0.2%	5,089,107	5,202,540	5,213,571	4,858,223	7.3%
Insurance liabilities	4,524,253	4,281,658	5.7%	4,524,253	4,465,174	4,373,948	4,178,051	4.7%
Total liabilities	5,216,167	4,961,112	5.1%	5,216,167	5,168,721	5,101,897	4,819,306	5.9%
Total liabilities (general account)	4,749,906	4,495,033	5.7%	4,749,906	4,679,282	4,604,170	4,366,427	5.4%
Equity attributable to parent company	312,000	576,158	-45.8%	312,000	504,312	599,148	484,536	23.7%
<u>Key Metrics</u>								
ROA	2.27%	2.46%		1.92%	2.58%	1.88%	1.21%	
ROE	27.77%	24.72%		26.35%	26.36%	18.87%	14.74%	
Equity / Assets (general account)	6.23%	11.56%		6.23%	9.85%	11.69%	10.25%	
Expense ratio	5.38%	3.88%		6.19%	4.69%	4.76%	3.64%	
Persistency ratio - 13th month	96.30%	97.86%		96.30%	96.22%	97.65%	97.55%	
Persistency ratio - 25th month	96.46%	95.45%		96.46%	96.59%	96.10%	94.57%	
RBC	349%	333%		349%		338%	299%	

Taipei Fubon Bank - Financial summary

<i>NT\$ millions, except for percentages</i>	1H22	1H21	YOY	2Q22	1Q22	2021	2020	YOY
<u>Income statement data</u>								
Interest income	33,277	27,600	20.6%	17,603	15,674	57,708	57,998	-0.5%
Interest expense	(12,428)	(9,503)	30.8%	(6,893)	(5,535)	(19,839)	(25,070)	-20.9%
Net interest income	20,849	18,098	15.2%	10,710	10,139	37,869	32,928	15.0%
Net fee income	4,463	5,165	-13.6%	1,845	2,619	9,939	11,612	-14.4%
Other income	3,571	1,532	133.0%	786	2,785	3,716	5,174	-28.2%
Total net revenue	28,883	24,794	16.5%	13,341	15,542	51,524	49,713	3.6%
Operating expenses	(12,990)	(12,006)	8.2%	(6,490)	(6,500)	(25,641)	(24,872)	3.1%
Pre-provision profits	15,893	12,789	24.3%	6,851	9,042	25,882	24,841	4.2%
Provision for credit losses	(1,615)	(1,654)	-2.4%	(636)	(978)	(3,622)	(2,943)	23.1%
Income before tax	14,278	11,135	28.2%	6,215	8,063	22,260	21,899	1.6%
Net income	12,098	9,763	23.9%	5,390	6,709	19,554	19,537	0.1%
Net income to parent company	11,716	9,387	24.8%	5,190	6,526	18,717	18,792	-0.4%
<u>Balance sheet data</u>								
Loans and discounts, net	1,933,818	1,778,091	8.8%	1,933,818	1,893,350	1,841,328	1,635,408	12.6%
Deposits and remittances	3,036,436	2,551,574	19.0%	3,036,436	2,991,901	2,893,815	2,496,636	15.9%
Allowance for loan losses*	21,244	19,062	11.4%	21,244	20,800	20,039	18,021	11.2%
Total assets	3,848,185	3,397,475	13.3%	3,848,185	3,851,605	3,728,289	3,286,836	13.4%
Equity attributable to parent company	225,360	216,047	4.3%	225,360	233,020	226,430	219,136	3.3%
<u>Key metrics</u>								
ROA	0.64%	0.58%		0.56%	0.71%	0.56%	0.62%	
ROE*	10.37%	8.63%		9.06%	11.36%	8.40%	8.97%	
Equity / assets	6.35%	6.89%		6.35%	6.55%	6.58%	7.24%	
Cost / income ratio	-44.98%	-48.42%		-48.65%	-41.82%	-49.77%	-50.03%	
NPL ratio*	0.16%	0.20%		0.16%	0.17%	0.16%	0.16%	
Reserve / NPL*	750.44%	634.28%		750.44%	725.96%	759.72%	777.78%	
Tier 1 ratio*	12.31%	13.27%		12.31%	12.85%	12.95%	14.71%	
BIS ratio*	14.59%	14.75%		14.59%	15.12%	14.39%	16.47%	
Tier 1 ratio	10.93%	11.38%		10.93%		11.19%	12.66%	
BIS ratio	13.00%	13.46%		13.00%		13.20%	14.95%	

Note: Data are consolidated basis and data mark with * are stand-alone basis

Fubon Insurance - Financial summary

<i>NT\$ millions, except for percentages</i>	1H22	1H21	YoY	2Q22	1Q22	2021	2020	YoY
<u>Income statement data</u>								
Direct written premiums	31,602	28,201	12.1%	16,485	15,117	54,406	48,263	12.7%
Retention of earned premiums	21,727	19,889	9.2%	10,865	10,862	40,688	37,105	9.7%
Net income from investment	3,512	3,894	-9.8%	721	2,791	6,735	4,221	59.6%
Other operating revenue	1,374	1,597	-14.0%	772	602	3,036	2,509	21.0%
Retained insurance payments	12,594	10,013	25.8%	6,893	5,700	20,881	20,068	4.1%
Net change in liability reserve	9,055	1,584	471.8%	8,457	598	2,831	781	262.4%
Commission and operating expenses	9,480	8,986	5.5%	5,013	4,466	18,355	16,938	8.4%
Non-Operating Income	(215)	(103)	108.4%	(135)	(80)	(500)	(167)	200.0%
Income before tax	(4,731)	4,694	N.M.	(8,141)	3,410	7,891	5,881	34.2%
Net income	(3,317)	4,243	N.M.	(6,286)	2,968	7,202	5,259	36.9%
Net income to parent company	(3,367)	4,291	N.M.	(6,320)	2,953	6,856	5,640	21.6%
<u>Balance sheet data</u>								
Total assets	134,946	128,711	4.8%	134,946	129,878	131,579	117,785	11.7%
Investment assets	73,272	84,945	-13.7%	73,272	84,785	88,691	80,481	10.2%
Policy reserve	86,896	64,049	35.7%	86,896	66,389	64,726	57,849	11.9%
Equity attributable to parent company	25,000	41,167	-39.3%	25,000	41,534	44,662	40,177	11.2%
<u>Key Metrics</u>								
ROA	-4.98%	9.08%		-18.99%	9.08%	5.78%	4.64%	
ROE	-19.33%	27.41%		-75.99%	27.41%	16.16%	14.74%	
Total investment return	8.67%	12.87%		3.65%	12.87%	7.96%	5.41%	
Solvency margin (NWP/equity)	188.23%	105.81%		193.97%	109.84%	94.40%	97.07%	
Retention ratio	70.18%	70.98%		69.41%	71.02%	71.62%	73.49%	
RBC	226%	462%		226%		369%	504%	

Fubon Securities - Financial summary

<i>NT\$ millions, except for percentages</i>	1H22	1H21	YoY	2Q22	1Q22	2021	2020	YoY
<u>Income statement data</u>								
Brokerage commissions	3,107	4,791	-35.1%	1,431	1,676	9,319	5,883	58.4%
Net interest income	548	601	-8.8%	246	302	1,263	907	39.3%
Fee income	727	472	54.0%	355	372	1,206	1,006	19.9%
Net principal transactions and financial products gains	740	1,240	-40.3%	300	440	2,607	2,092	24.6%
Other income	173	91	90.1%	57	116	283	(41)	N.A.
Total operating revenue	5,296	7,196	-26.4%	2,390	2,906	14,680	9,848	49.1%
Total operating expense	(3,319)	(3,889)	-14.7%	(1,622)	(1,697)	(8,029)	(6,200)	29.5%
Net non-operating income / (expenses)	(96)	911	N.M.	72	(168)	1,559	1,044	49.3%
Income before tax	1,881	4,218	-55.4%	841	1,040	8,209	4,692	75.0%
Net income	1,307	3,688	-64.6%	542	765	7,056	4,203	67.9%
Net income to parent company	1,308	3,688	-64.5%	543	765	7,057	4,204	67.9%
<u>Balance sheet data</u>								
Margin loans	13,188	20,848	-36.7%	13,188	17,514	20,660	14,189	45.6%
Total assets	148,494	158,243	-6.2%	148,494	167,347	167,960	132,413	26.8%
Equity attributable to parent company	32,301	34,684	-6.9%	32,301	39,476	38,545	34,071	13.1%
<u>Key Metrics</u>								
ROA	1.65%	5.08%		1.37%	1.82%	4.70%	3.09%	
ROE	7.38%	21.46%		6.05%	7.84%	19.44%	11.75%	
Equity / assets	21.75%	21.92%		21.75%	23.59%	22.95%	25.73%	
Expenses / revenues	-62.67%	-54.04%		-67.85%	-58.40%	-54.69%	-62.96%	
Margin loans / total assets	8.88%	13.17%		8.88%	10.47%	12.30%	10.72%	
Margin loans / shareholders' equity	40.83%	60.11%		40.83%	44.37%	53.60%	41.65%	
Capital adequacy ratio	277.53%	243.11%		277.53%		339.48%	333.20%	

Fubon Bank (Hong Kong) - Financial summary

<i>HK\$ millions, except for percentages</i>	1H22	1H21	YoY	2021	2020	YoY
<u>Income Statement Data</u>						
Interest income	1,081	912	18.5%	1,818	2,443	-25.6%
Interest expense	(383)	(274)	39.8%	(533)	(1,260)	-57.7%
Net interest income	697	638	9.3%	1,286	1,183	8.7%
Net fee income	182	142	28.4%	291	249	17.0%
Other income	45	67	-32.7%	91	98	-7.0%
Total revenue	924	846	9.2%	1,668	1,529	9.1%
Operating expenses	(494)	(472)	4.7%	(976)	(951)	2.6%
Provision for loan losses/ write-back	(175)	(137)	28.2%	(262)	(403)	-34.9%
Net non-operating income	(7)	5	N.M.	41	(67)	N.M.
Income before tax	248	242	2.3%	470	109	331.9%
Net income	203	199	2.3%	386	75	412.5%
<u>Balance Sheet Data</u>						
Loans	64,279	56,200	14.4%	60,639	55,585	9.1%
Deposits	91,014	78,195	16.4%	84,421	76,538	10.3%
Allowance for loan losses	558	669	-16.6%	496	672	-26.2%
Total assets	123,932	113,367	9.3%	118,115	112,324	5.2%
Shareholders' equity	15,037	14,521	3.6%	14,752	14,727	0.2%
<u>Key metrics</u>						
Return on average assets	0.34%	0.35%		0.34%	0.07%	
Return on average equity	2.73%	2.72%		2.62%	0.51%	
Equity / assets	12.13%	12.81%		12.49%	13.11%	
Net fee income / total revenue	19.70%	16.76%		17.46%	16.27%	
Cost / income ratio	-53.46%	-55.78%		-58.54%	-62.20%	
NPL ratio	1.00%	0.92%		0.74%	0.85%	
Reserve / NPL	70.19%	87.61%		82.40%	74.60%	
Loan to deposit ratio	71.05%	73.96%		71.83%	72.62%	
Tier 1 ratio	15.66%	16.60%		15.96%	16.86%	
BIS ratio	17.54%	18.66%		17.88%	18.93%	

Note: Tier 1 and BIS ratio are based on the statements of the local competent authority

Fubon Bank (China) - Financial Summary

<i>RMB millions, except for percentages</i>	1H22	1H21	YOY	2Q22	1Q22	2021	2020	YoY
<u>Income Statement Data</u>								
Interest income	2,715	2,376	14.3%	1,348	1,368	5,129	4,485	14.4%
Interest expense	(1,416)	(1,280)	10.6%	(706)	(710)	(2,707)	(2,726)	-0.7%
Net interest income	1,299	1,096	18.5%	642	657	2,422	1,758	37.8%
Net fee income	(208)	(138)	50.4%	(102)	(106)	(304)	(157)	93.2%
Other income	(219)	(177)	24.1%	(135)	(84)	(384)	(21)	1721.1%
Operating expenses	(521)	(462)	12.9%	(245)	(276)	(1,038)	(895)	16.0%
Pre-provision profits	351	319	9.9%	159	191	696	685	1.7%
Provision for credit losses	(113)	(70)	62.1%	(23)	(91)	(154)	(274)	-43.7%
Income before tax	237	249	-4.8%	136	101	542	411	31.9%
Net income	252	219	14.8%	129	123	512	436	17.4%
<u>Balance Sheet Data</u>								
Loans	53,671	51,457	4.3%	53,671	53,324	53,432	46,841	14.1%
Deposits	90,000	89,397	0.7%	90,000	88,848	100,438	92,870	8.1%
Total asset	132,614	124,608	6.4%	132,614	136,284	137,273	116,549	17.8%
Total equity	7,817	7,493	4.3%	7,817	7,783	7,839	6,286	24.7%
<u>Key Metrics</u>								
ROA	0.37%	0.36%		0.38%	0.36%	0.40%	0.41%	
ROE	6.43%	6.36%		6.61%	6.29%	7.3%	7.0%	
Equity / assets	5.89%	6.01%		5.89%	5.71%	5.7%	5.4%	
Cost / income ratio	-57.39%	-56.98%		-57.87%	-56.96%	-57.40%	-54.61%	
NPL ratio	0.78%	0.73%		0.78%	0.68%	0.53%	0.55%	
Reserve / NPL	192.47%	205.06%		192.47%	245.83%	289.91%	340.91%	
Loan to deposit ratio	59.63%	57.56%		59.63%	60.02%	53.20%	50.44%	
Tier 1 ratio	10.30%	10.33%		10.30%	10.03%	10.27%	9.81%	
BIS ratio	13.50%	13.67%		13.50%	13.35%	13.64%	13.96%	