



Fubon Financial

9M22 Interim Results Presentation

2022.11.25

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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: Business Highlights



Fubon FHC

- Net profit was NT\$83.7bn, down 36% YoY. EPS was NT\$6.51. Both net profit and EPS led FHC peers
- Total assets over NT\$10.7tn and net worth was NT\$552.1bn. BVPS on common share basis was NT\$36.8
- No. of customers reached 13.52mn (58% of total population in Taiwan), including 800,000 new customers from Jih Sun

Fubon Life

- Ranked the top in terms of net profit and net worth as of 9M22 despite macro headwinds
- Ranked top 2 in terms of FYP, RYP and FYPE in Taiwan
- Investment return reached 5.55% in face of a volatile market. Outperformance in FX management
- Equity to asset ratio at about 5.0% and RBC ratio was over 300% in a volatile market

Taipei Fubon Bank

- Total assets reached NT\$3.38tn, up 12% YoY. Net profit reached NT\$18.7bn, up 29% YoY, ranked 3rd among peers
- AuM hit NT\$1.17tn, up 11% YoY, including NT\$24.2bn in overseas wealth management AuM (up 33% YoY)
- Green investment and financing balance was NT\$509.7bn, up 27% from 2021. High carbon investment and financing balance decreased 21% to NT\$103.4bn from 2021

Fubon Insurance

- Net loss in 9M22 was NT\$17.09bn. Excluding the impact of Covid-related policies, net profit would be NT\$4.35bn. Cumulative total direct loss was about NT\$49.0bn and cumulative total retention loss was around NT\$30.2bn
- Insurance premium climbed 6.7% YoY. Market leader for 41 straight years with market share of 25.2%
- 9M22 investment return was 6.46%

Fubon Financial Holdings: Business Highlights

Fubon Securities

- Net profit was NT\$2.513bn, down YoY, reflecting a volatile stock market and market turnover drop of 36% YoY
- Potential synergies with Jih Sun Securities to foster market position

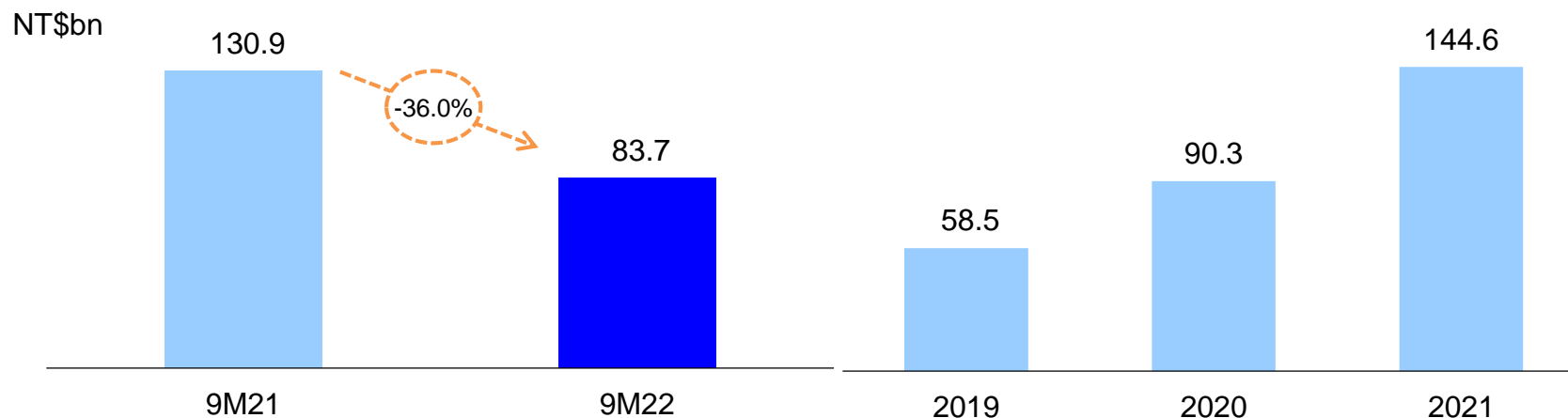
ESG achievements

- Advocate of sustainability initiatives :
 - ✓ Joined Renewable Energy 100 (RE100): commitment to fully renewable energy consumption by 2040
 - ✓ SBTi approved carbon reduction goals, which cover 50% of investment and financing portfolio, the top among financial institutions in Asia
 - ✓ Supporter of 1.5°C action declaration initiated by Taiwan Federation of Industry
- Decarbonization
 - ✓ Taipei Fubon Bank collaborated with Taipei City Government for e-Bus financing project. Launch sustainability linked loan for Lite-On Technology
 - ✓ Fubon Life initiated the “Work for Green” program
 - ✓ Fubon ESG Green Energy ETF launched
 - ✓ Fubon Securities collaborated with Refinitiv for ESG rating information in US stock trading system

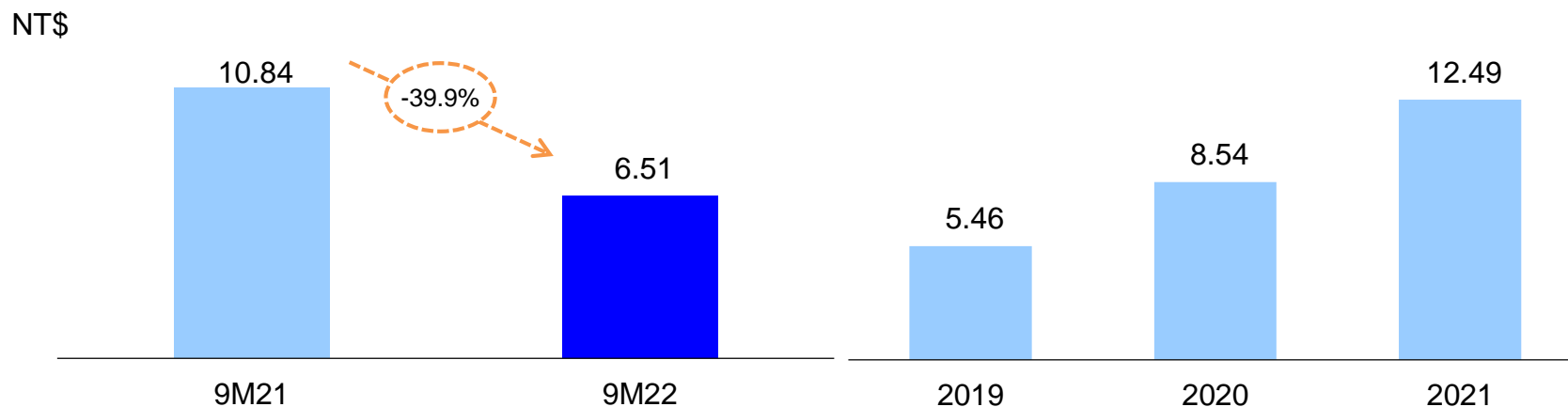
Fubon Financial Holdings: Profitability

■ Net profit down 36% YoY, EPS of NT\$6.51. Net profit and EPS both led FHC peers

Net profit



Earnings per share (EPS)



Note :

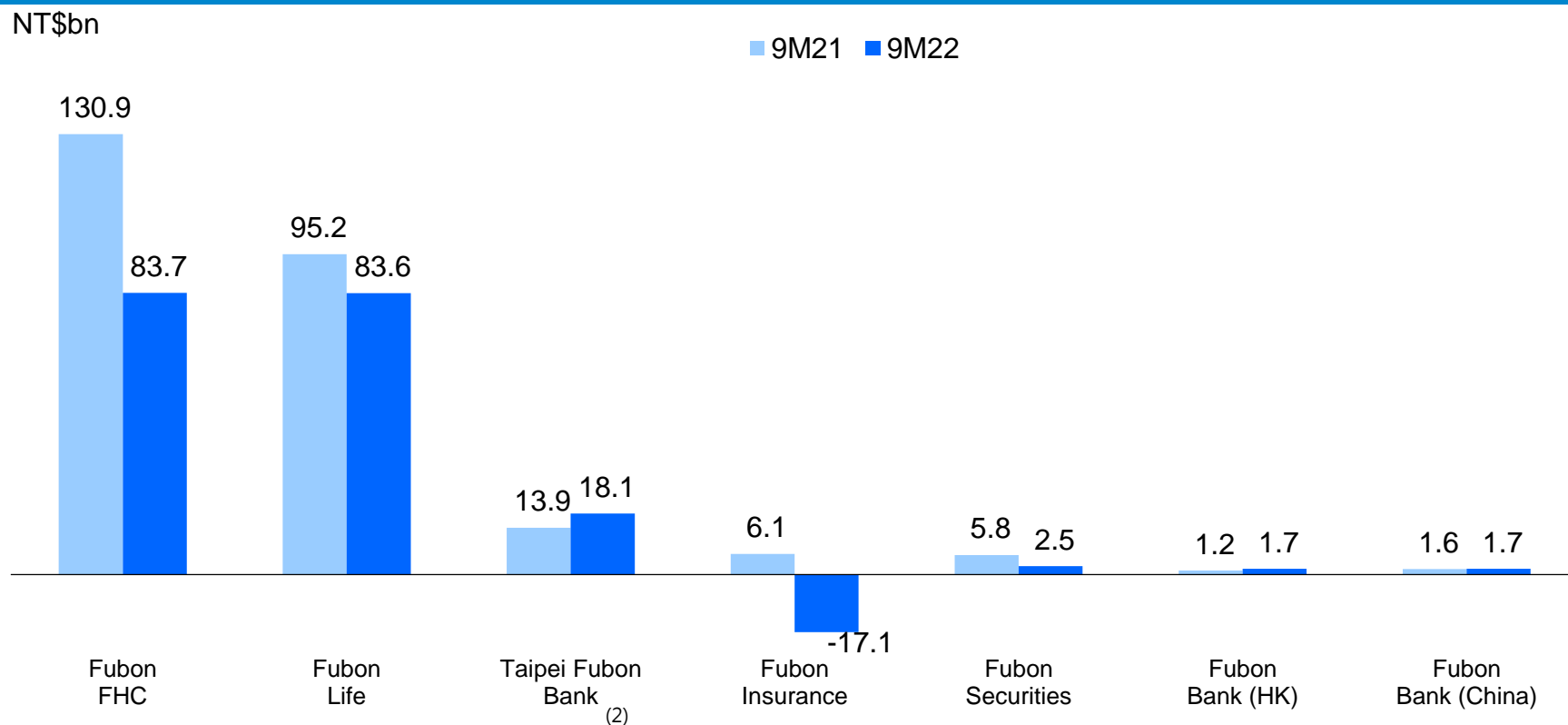
- (1) 9M21 data were adjusted to reflect Fubon FHC's stock dividend distribution in September 2022 and financial restatement of bargain purchase gains from investing in Jih Sun FHC
- (2) EPS of 2019~2021 would be 4.73, 7.39, and 11.89, respectively, if adjusted to reflect stock dividends from capital surplus in 2021 and 2022

Fubon Financial Holdings: Net profit from major subsidiaries



- Banking subsidiaries including Taipei Fubon Bank, Fubon Bank (HK), and Fubon Bank (China) delivered net profit growth 28.4% YoY. Fubon Life, Fubon Insurance, and Fubon Securities' net profit fell YoY

Net profit from subsidiaries



Note:

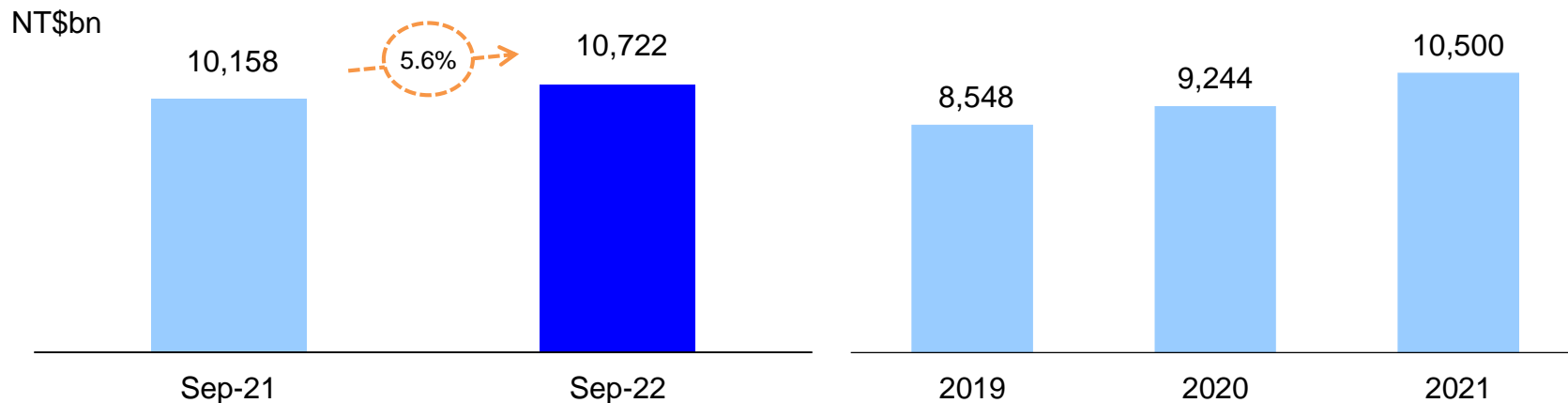
Net profit of Taipei Fubon Bank was NT\$18.7bn on consolidated basis. Taipei Fubon Bank's net profit of NT\$18.1bn on this page excludes investment income from Fubon Bank (China) to avoid double counting.

Fubon Financial Holdings: Assets and Net Worth

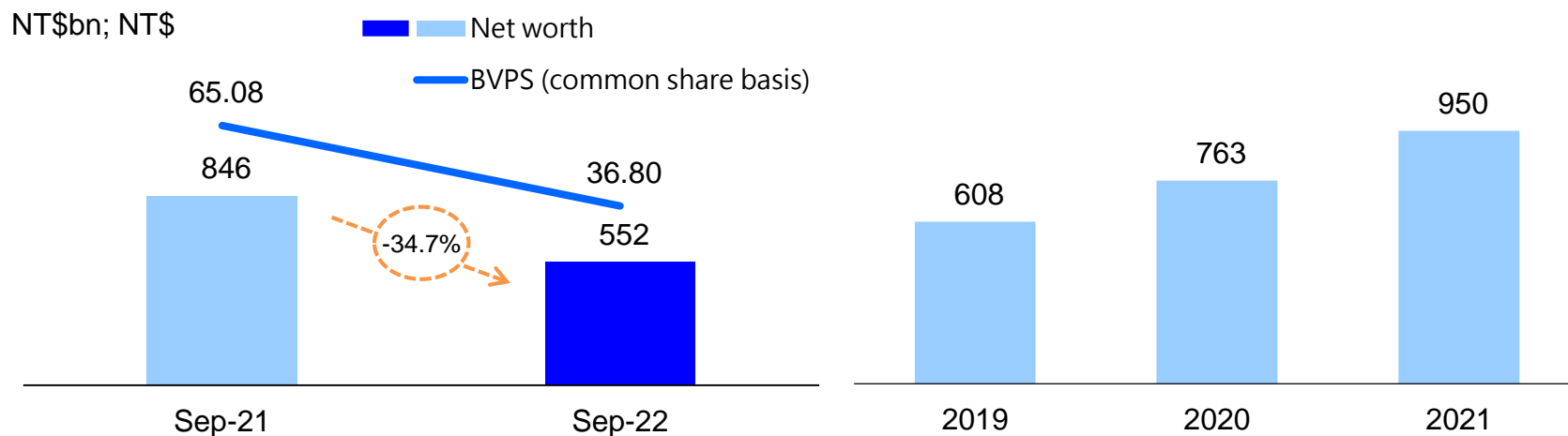


- Fubon FHC's total assets over NT\$10.7tn, up 5.6% YoY. Net worth decreased 34.7% YoY. BVPS was NT\$36.80 on common share basis

Total assets



Equity attributable to parent company

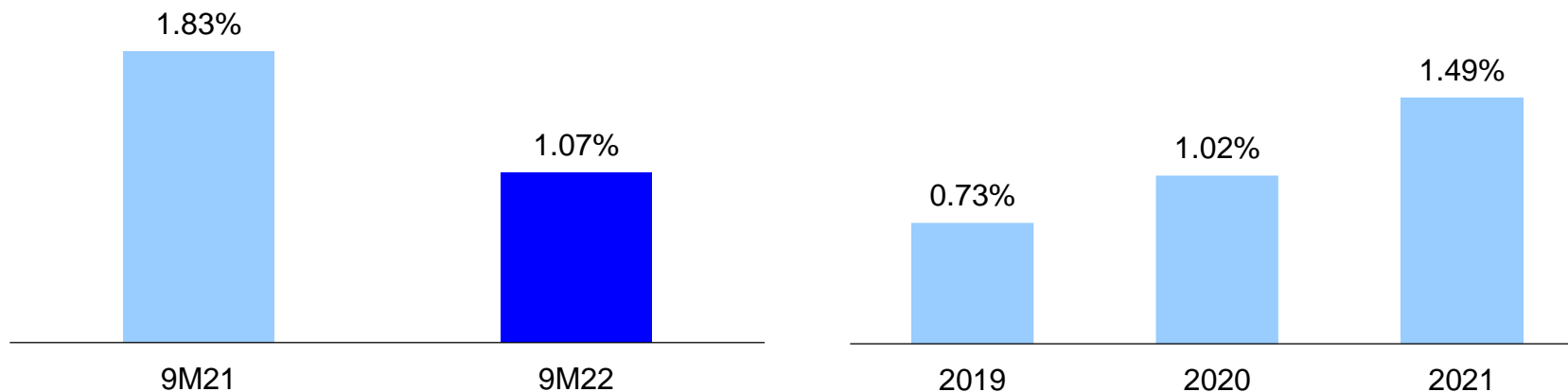


Note : September 2021 data were adjusted to reflect Fubon FHC's stock dividend distribution in September 2022 and financial restatement of bargain purchase gains from investing in Jih Sun FHC

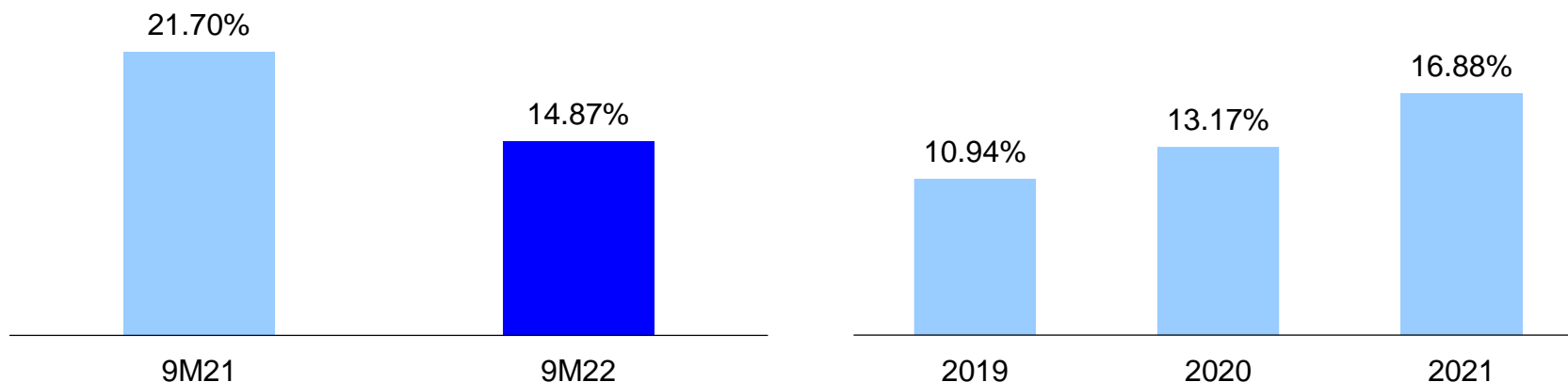
Fubon Financial Holdings: ROA & ROE

- 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 : data are annualized



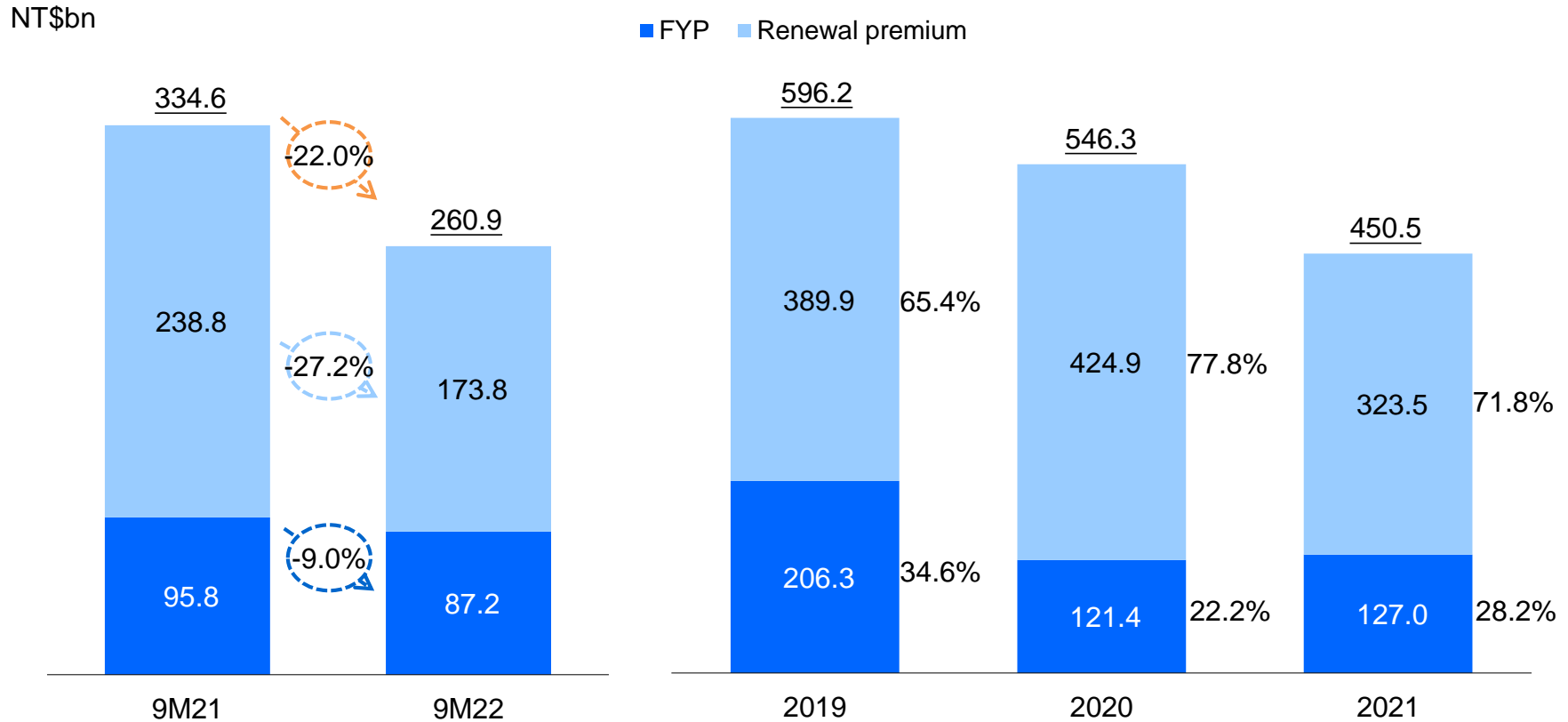
Performance Review by Subsidiary

Fubon Life

Fubon Life: Total Premiums

- FYP declined 9.0% YoY in Fubon compared to about 20% decline of the industry
- Total premiums declined 22% YoY, including FYP drop of 9.0% YoY. Renewal premium fell mainly due to paid-up of regular-paid policies

Total premium composition

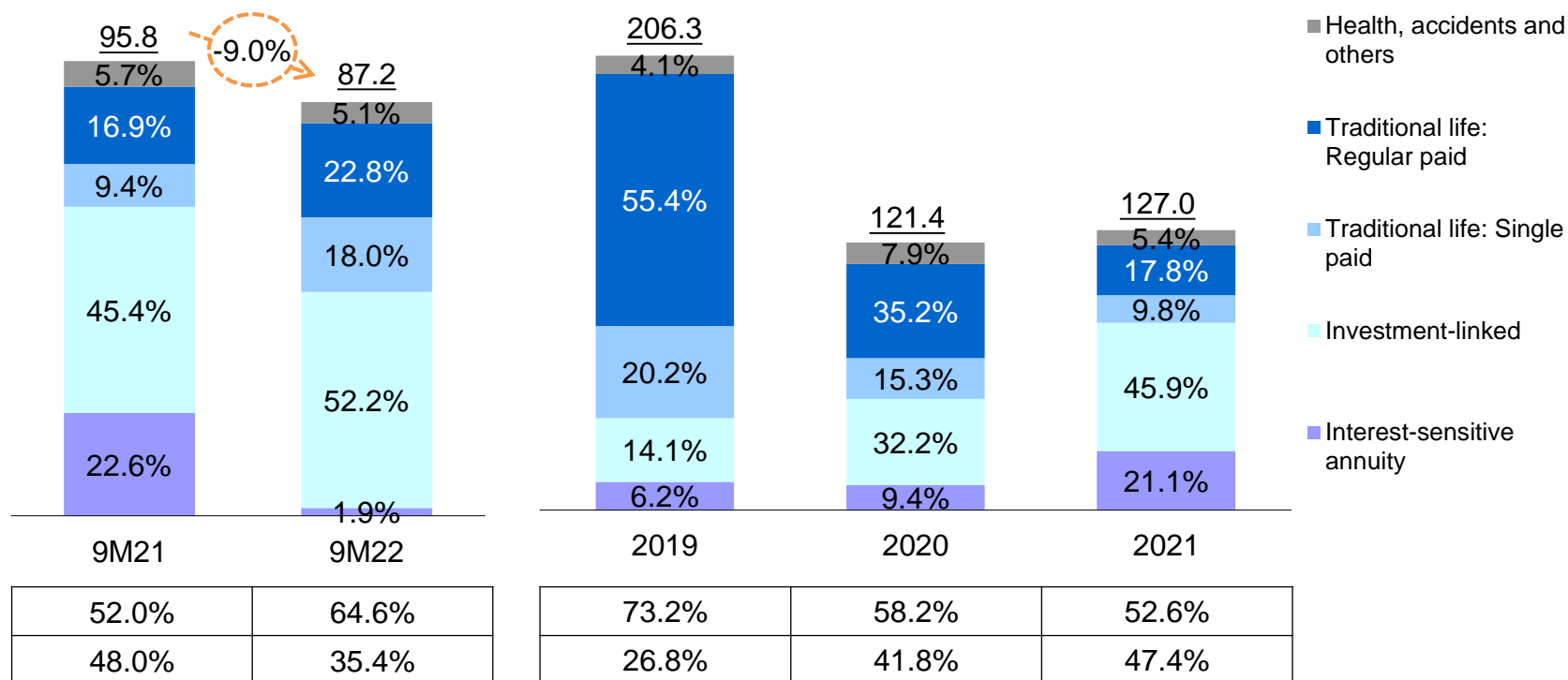


Fubon Life: First Year Premiums (FYP)

- FYP of investment-linked and traditional life products grew. Overall FYP dropped 9.0% due to the impact of pandemic and a volatile macro environment

FYP composition

NT\$bn

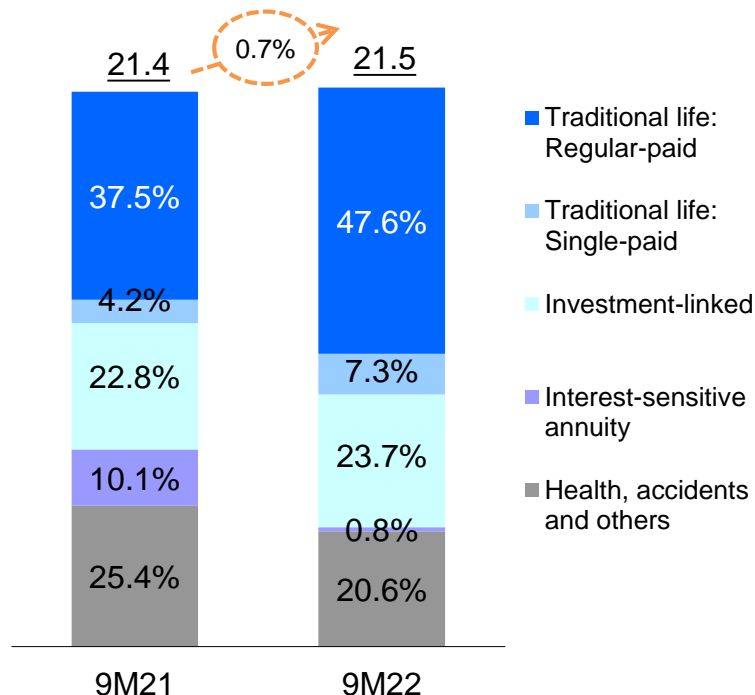


Fubon Life: FYPE & VNB

- FYPE grew by 0.7% YoY, compared to the industry's decline of about 2.4%
- Growth of regular-paid traditional life products lifted FYPE/FYP ratio to 24.7% and VNB margin was at similar level as last year

FYPE

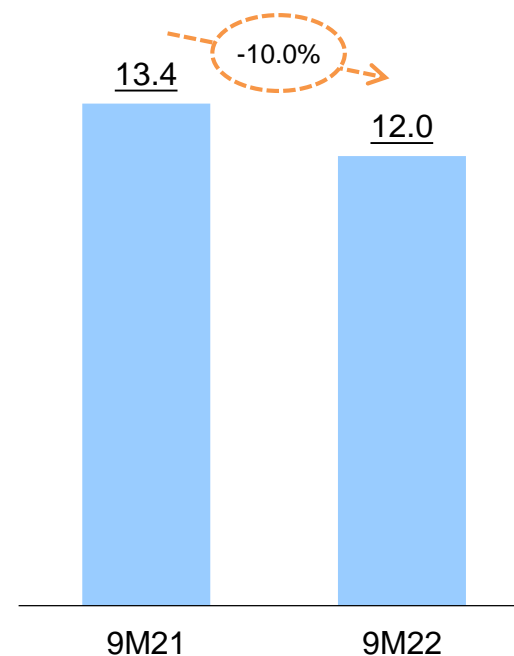
NT\$bn



FYPE/FYP	9M21	9M22
	22.3%	24.7%

VNB

NT\$bn



VNB/FYP	9M21	9M22
	14.0%	13.8%

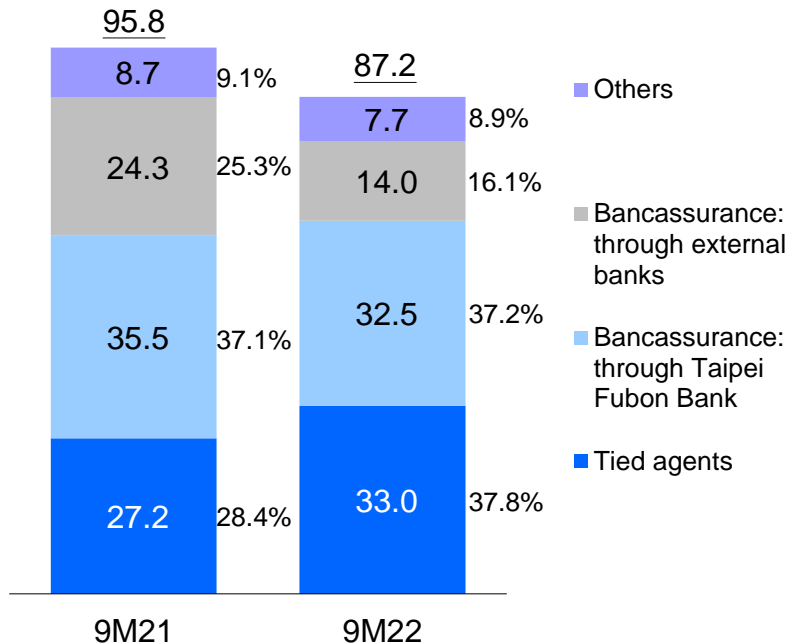
Note: VNB based on 2021 EV actuarial assumptions

Fubon Life: Channels

- Internal channels contributed over 80% of FYP. The increase of FYPE was driven by the growth of FYP contribution from tied agents and regular-paid traditional life products from Taipei Fubon Bank
- Fubon's internal channels outperformed the market. FYP from tied agents grew 20.9% YoY, compared to the industry's decline of 11.6%. FYP from Taipei Fubon Bank dropped by 8.6% YoY, compared to the industry's decline of 28.1% YoY

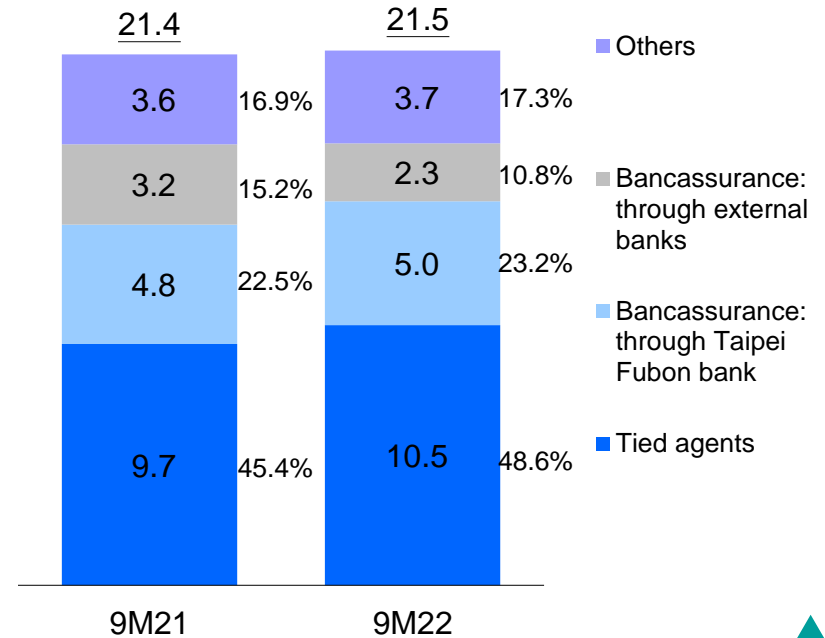
FYP by channel

NT\$bn



FYPE by channel

NT\$bn



Fubon Life: Investment Portfolio

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

NT\$bn	2021/12/31			2022/9/30		
	Amount	%	Return	Amount	%	Return
Deposit and cash equivalent	185.8	3.9%	0.17%	231.8	5.0%	0.44%
Domestic fixed income ⁽¹⁾	529.3	11.2%	2.99%	547.3	11.7%	1.69%
Overseas fixed income ⁽²⁾	2,564.8	54.2%	4.72%	2,727.0	58.2%	4.00%
Domestic equity	633.3	13.4%	18.10%	382.0	8.2%	18.17%
Overseas equity	266.8	5.6%	12.67%	257.8	5.5%	12.18%
Mortgage loans	139.9	3.0%	1.32%	123.9	2.6%	1.64%
Policy loans	76.4	1.6%	4.69%	76.1	1.6%	4.53%
Real estate	333.2	7.1%	2.14%	336.6	7.2%	1.29%
Total investment	4,729.5	100.0%	5.27%	4,682.5	100.0%	5.55%
Domestic	1,771.0	37.4%	6.56%	1,573.1	33.6%	6.02%
Overseas	2,958.3	62.6%	4.48%	3,109.5	66.4%	5.29%

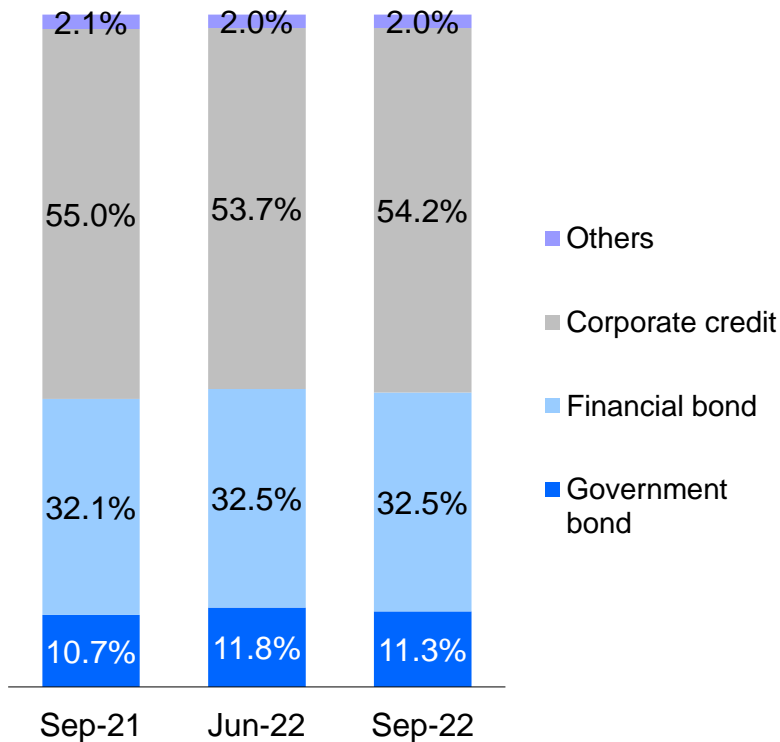
Note: (1) Inclusive of NTD-denominated ETFs

(2) Inclusive of OTC-listed international bonds. International bonds investment reached 14.4% of total investment assets as of 3Q22

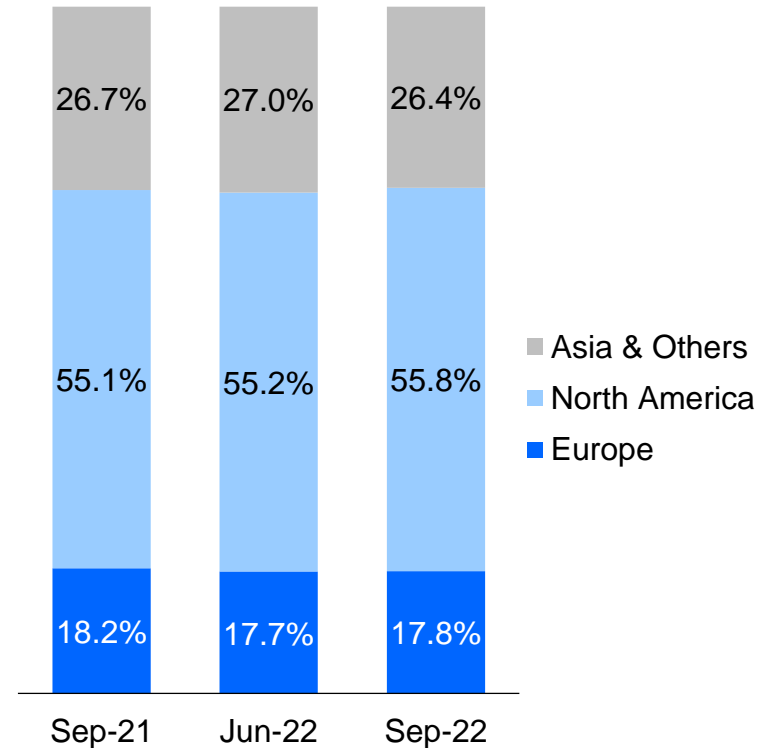
Fubon Life: Overseas Fixed Income Portfolio

- Focus on investment grade corporate credit and financial bonds
- Increase the allocation in North America region and decrease in emerging market under the rate hike environment

Overseas fixed income by asset type



Overseas fixed income by region



Fubon Life: Composition of Investment Income

- Recurring returns improvement mainly reflected a higher interest rate market, appreciation of USD and higher cash dividend income from domestic equities
- FX gains increased, mainly driven by operations under a US dollar appreciation environment

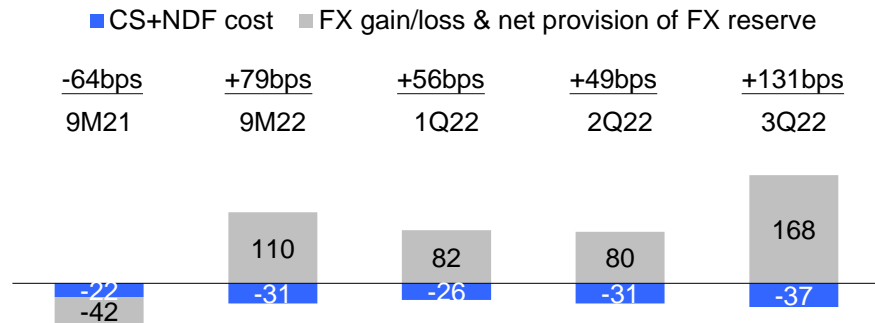
NT\$bn	9M21	9M22	YoY growth	2020	2021
Recurring investment income	100.0	117.1	17.1%	137.2	130.3
Interest income	70.1	82.0	17.0%	98.4	94.7
Cash dividend income from equity investment	19.0	21.8	14.9%	20.4	20.0
Rental and others ⁽¹⁾	10.9	13.3	21.7%	18.5	15.6
Realized gains from fixed income investment	31.2	2.9	-90.8%	35.6	31.5
Realized gains from equity investment	70.6	56.8	-19.6%	39.6	87.4
FX and others	-8.3	14.2	N.A.	-26.8	-14.1
Investment income	193.4	190.9	-1.3%	185.7	235.1
Total investment assets	4,581.6	4,682.5	2.2%	4,398.9	4,729.3
Investment return (before hedge & FX)	6.24%	5.03%		5.09%	5.71%
Investment return (after hedge & FX)	5.84%	5.55%		4.49%	5.27%

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

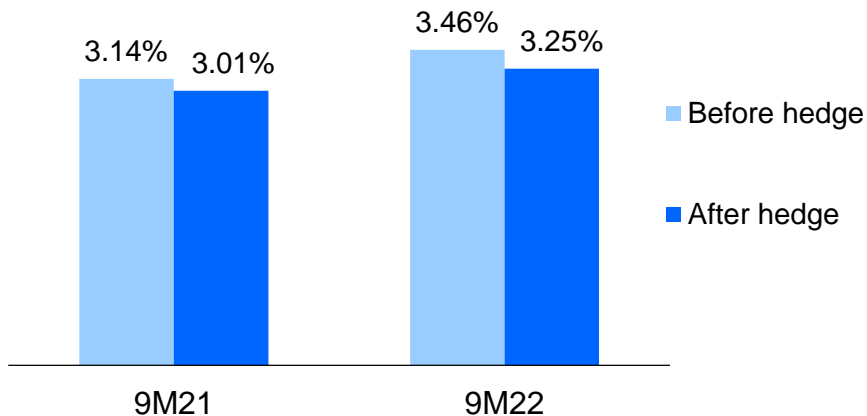
Fubon Life: Composition of Hedging Portfolio

- Overall hedging and FX net gain of 79bps reflected the increase of recurring hedging cost and the appreciation of USD against NTD
- Unhedged ratio increased QoQ as the USD appreciated
- Recurring return increased on both before and after hedge basis

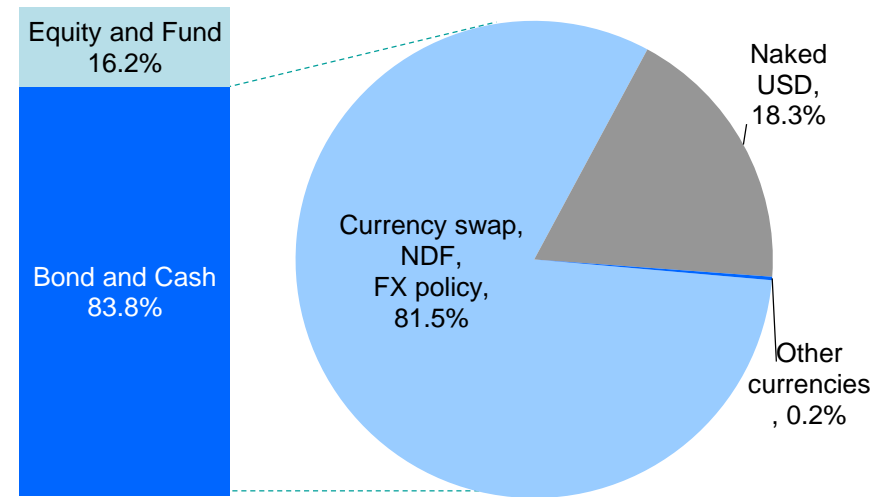
Hedging cost & FX gain/loss



Recurring return



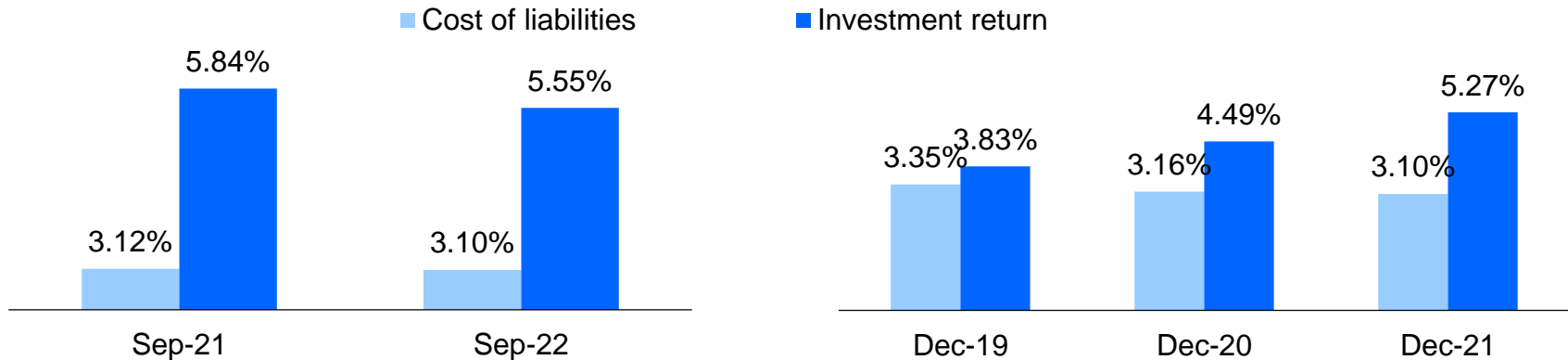
FX position



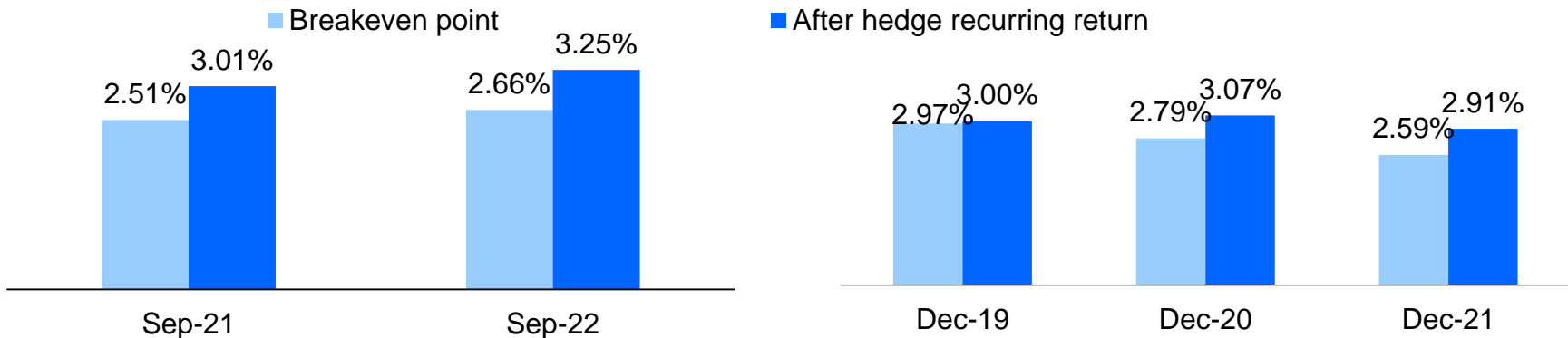
Fubon Life: Cost of Liability & Breakeven Point

- 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⁾



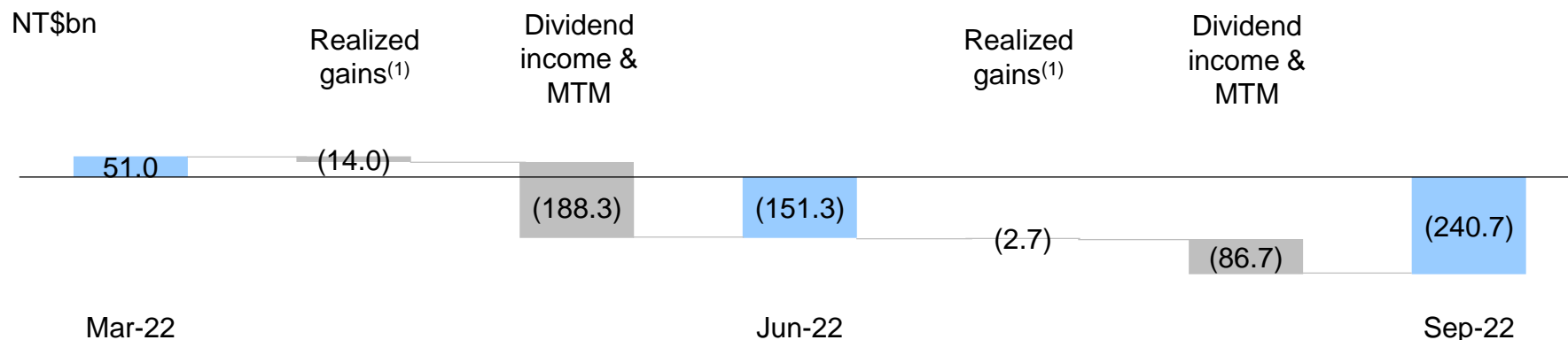
Note: (1) Cost of liability is on reserve interest rate basis and also reflects the declared interest rate of interest sensitivity policies

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

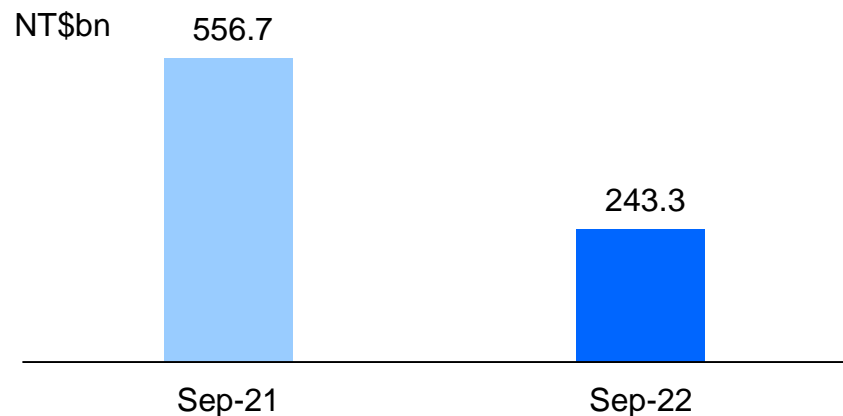
Fubon Life: Investment Performance

- Unrealized balance fluctuated mainly due to market volatility
- Equity-to-asset ratio was 5.0% and RBC ratio was over 300% as of September

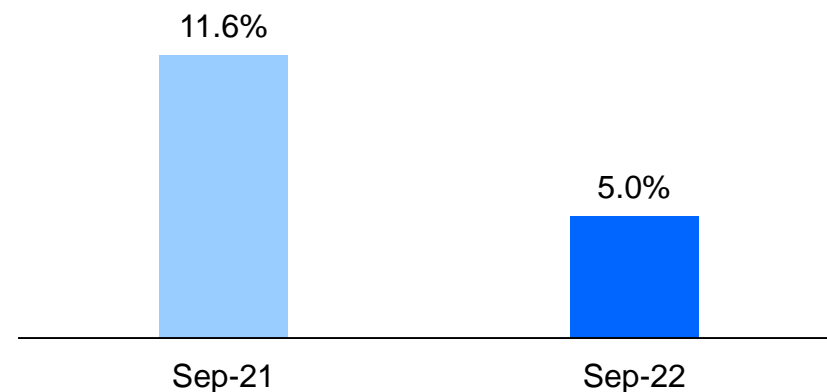
Unrealized balance in FVOCI & FVTPL overlay and movement



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

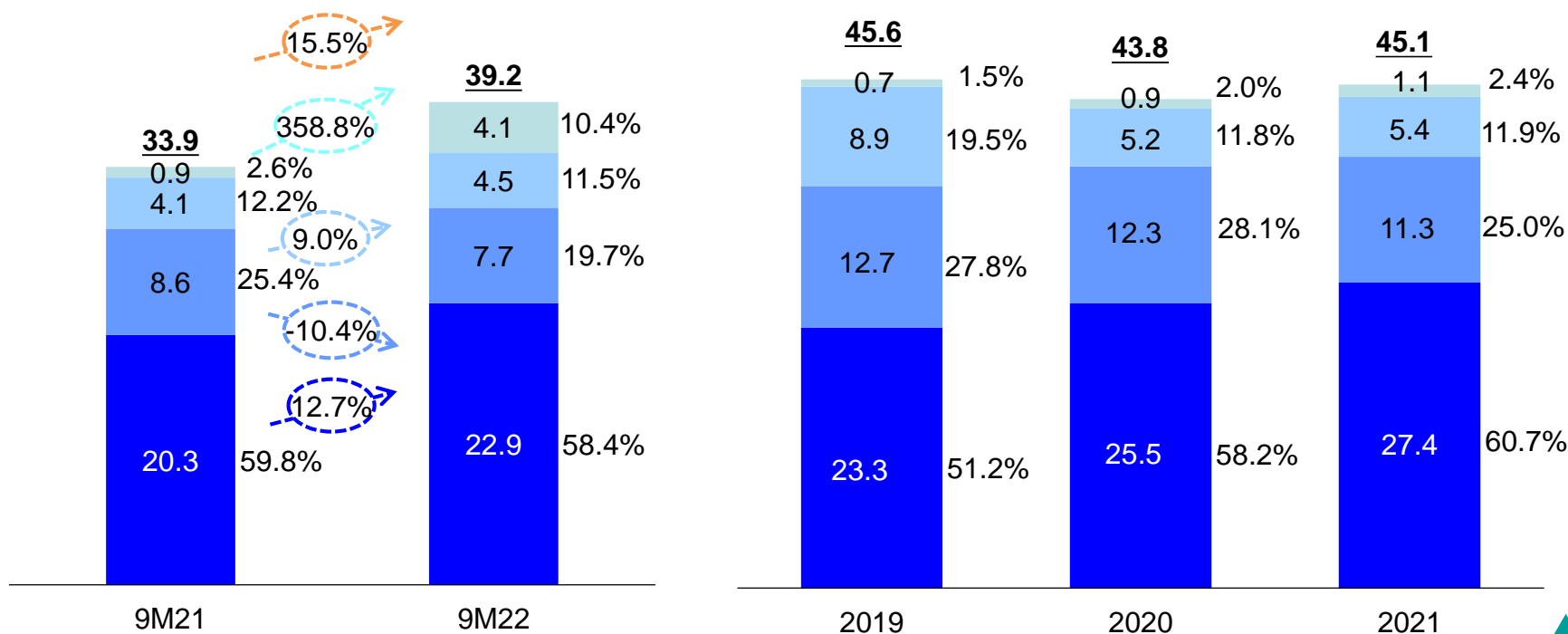


- Asset growth drove an increase of 12.7% YoY in net interest income
- Fee income decreased 10.4% YoY, reflecting volatility in capital markets and customers' conservatism. Treasury income rose by 9% YoY, mainly from FX and capital gain. Other revenue grew, primarily due to the recognition of bargain purchase gain of NT\$2.82bn in Hyundai Card and equity investment performance
- Total revenue was up 15.5% YoY. Revenue and net profit both hit record highs

Revenue composition of Taipei Fubon Bank

NT\$bn

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

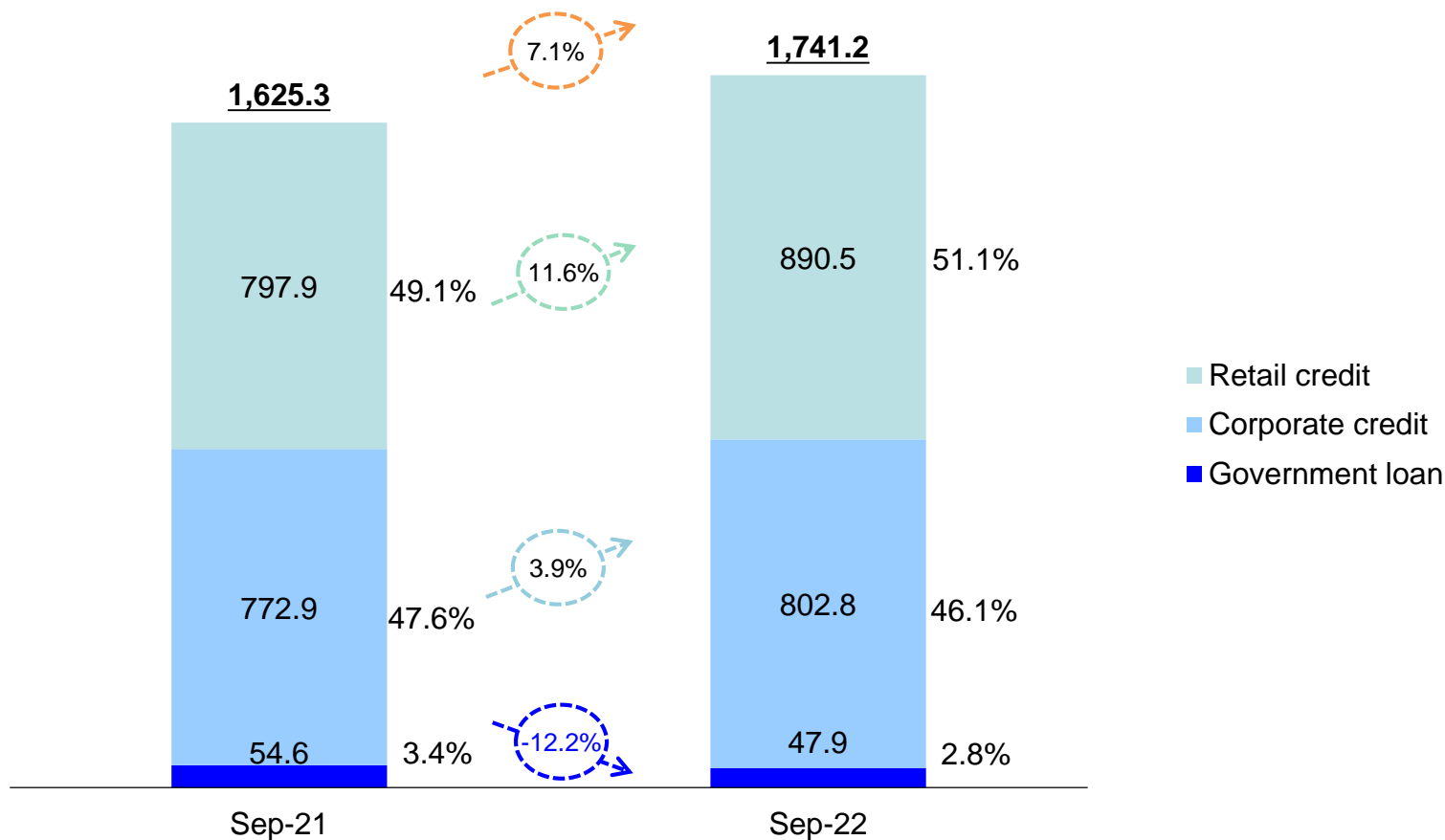


Taipei Fubon Bank: Credit Composition

- Retail loans climbed 11.6% YoY, accounting for 51.1% of total credit. Total credit balance grew 7.1% YoY

Credit composition

NT\$bn

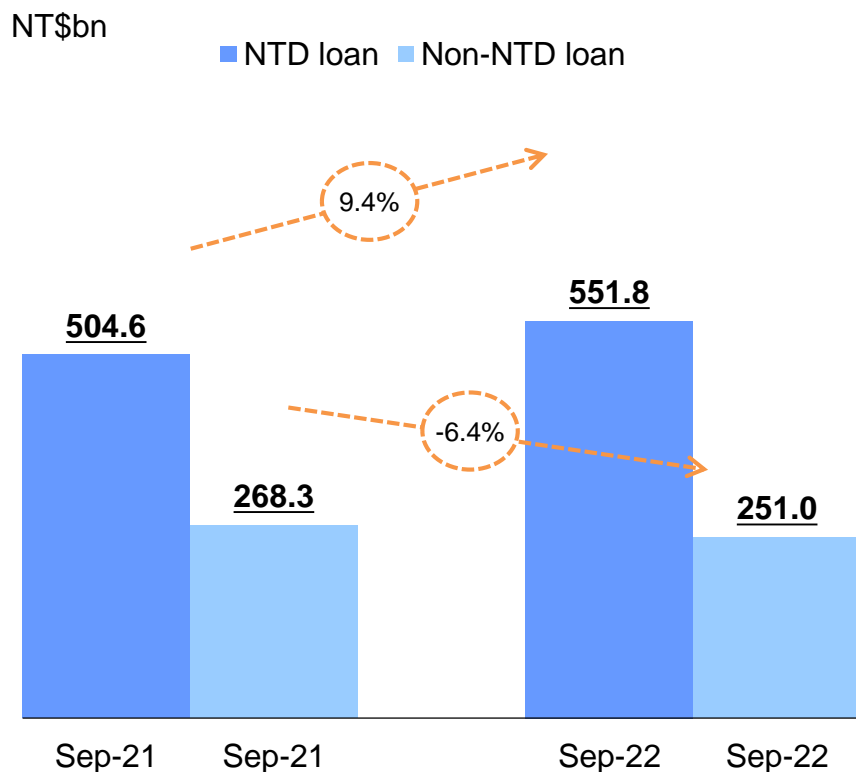


Note: Ending balance

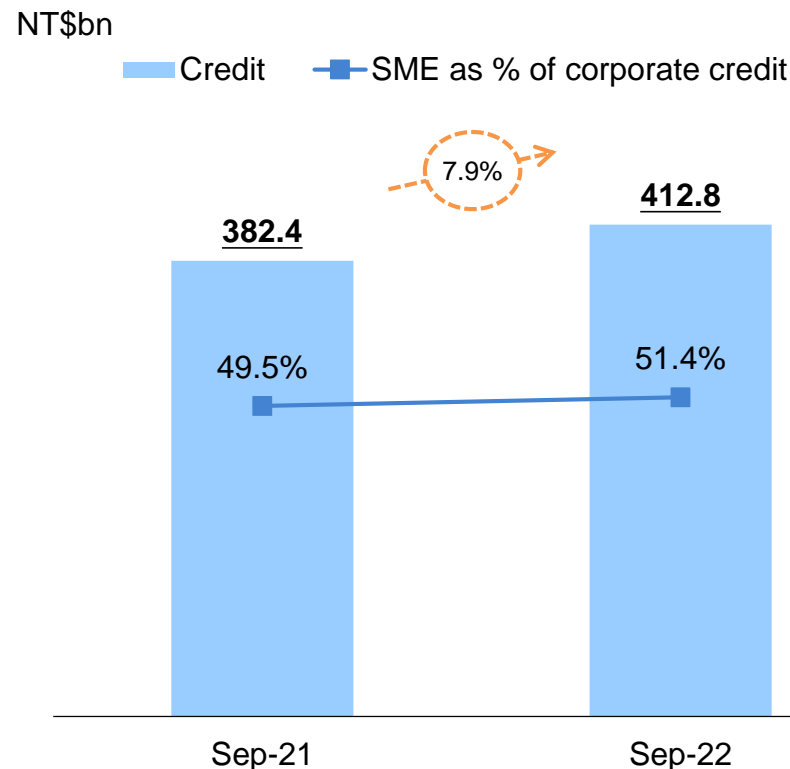
Taipei Fubon Bank: Corporate Loan

- Corporate loan balance rose 3.9% YoY, with the growth of 9.4% YoY in NTD loans and decrease of 6.4% in foreign currency loans
- SME credit climbed 7.9% YoY, accounting for 51.4% of corporate loans

Corporate credit by currency



SME credit

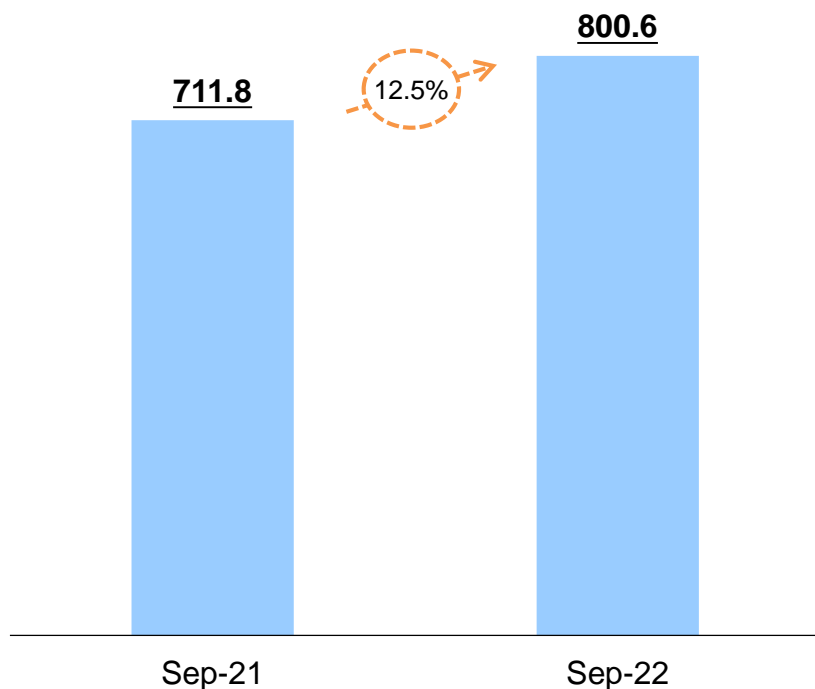


Taipei Fubon Bank: Retail credit

- Steady growth in mortgage, up 12.5% YoY
- Personal unsecured loans rose 4.4% YoY. Growth momentum of personal credit loan slowed down QoQ due to the decline of customers' funding demand

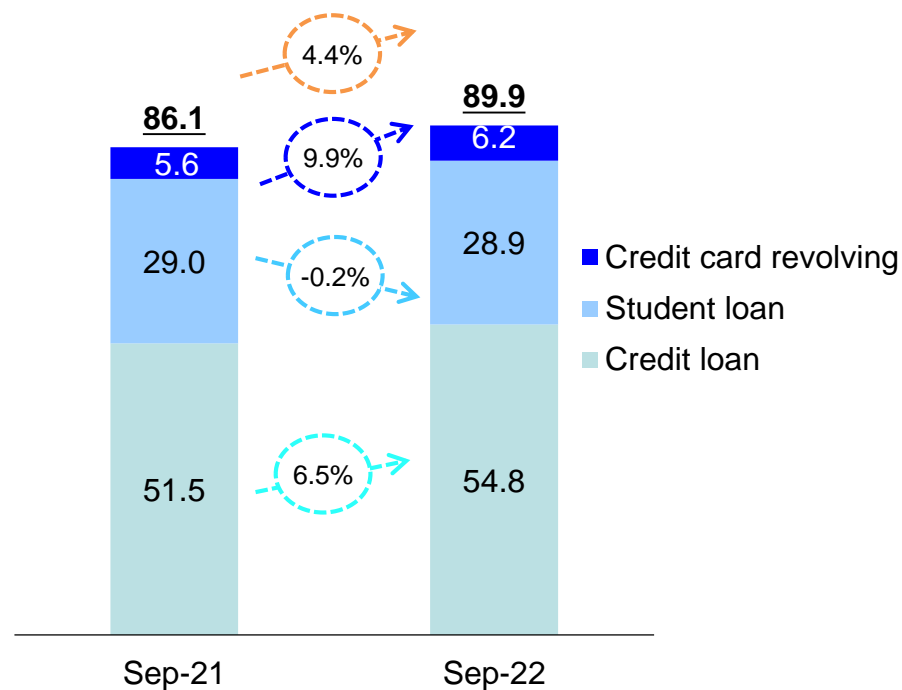
Mortgage

NT\$bn



Personal unsecured loans

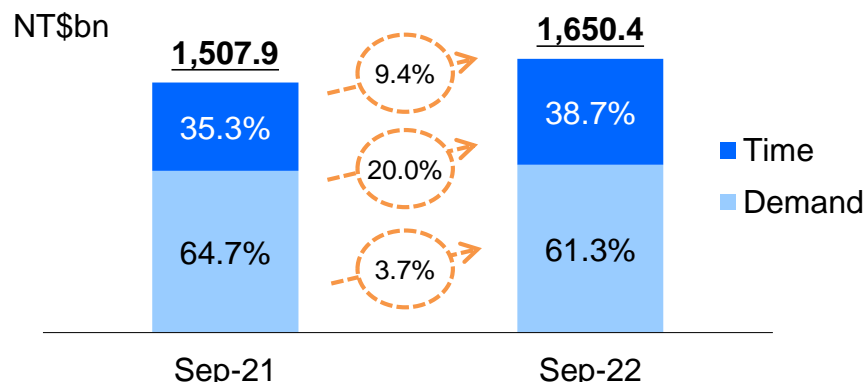
NT\$bn



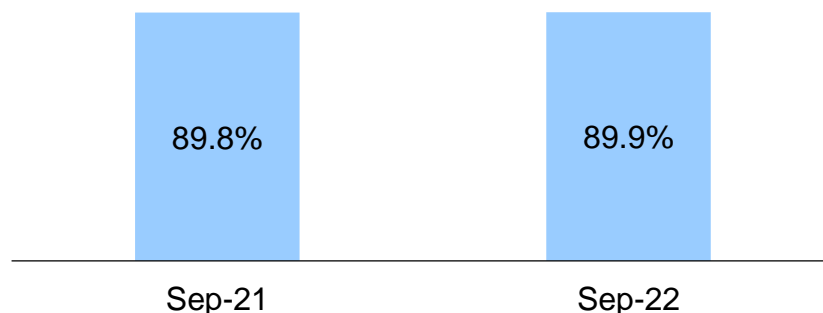
Taipei Fubon Bank: Deposit Mix and LDR

- Deposit balance climbed 12.5%, including NTD deposits climb of 9.4% YoY and FX deposits climb of 17.7% YoY
- FX LDR trended down due to faster growth in the deposit base and adjustment in lending strategy

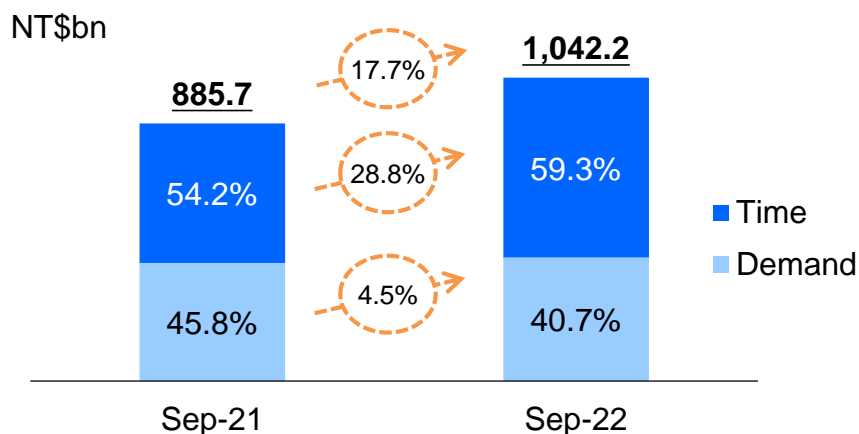
Deposit mix in NTD



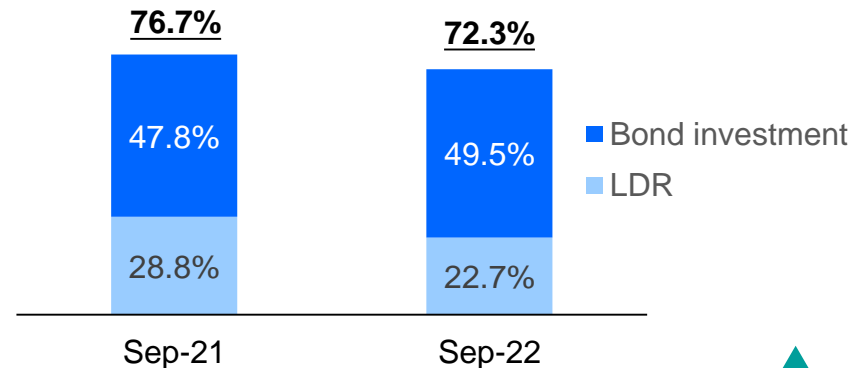
NTD loan-to-deposit ratio (LDR)



Deposit mix in FX



FX loan and bond investment to deposit ratio



Note: Ending balance

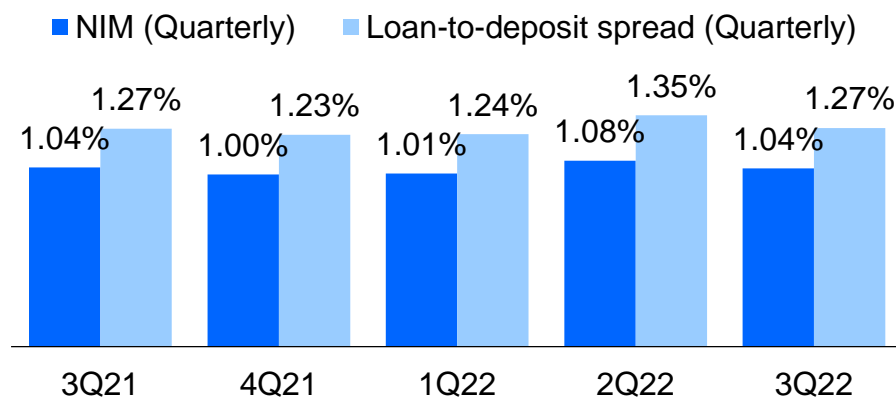
Note: All FX bond investments are inclusive in the chart. It is long-term position only in past disclosures.

Taipei Fubon Bank: Interest Spread and Margin

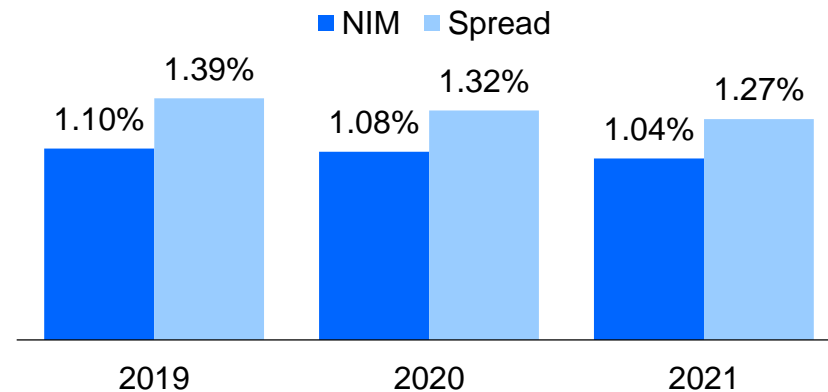


- Rising rate led to the increase in both loan and deposit rates. NIM and loan-to-deposit spread were maintained at a constant YoY, down QoQ, reflecting the decrease in FX LDR

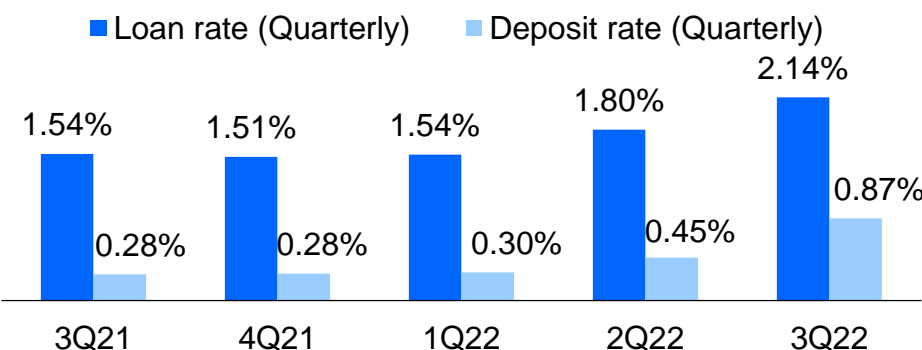
NIM and loan-to-deposit spread (quarterly)



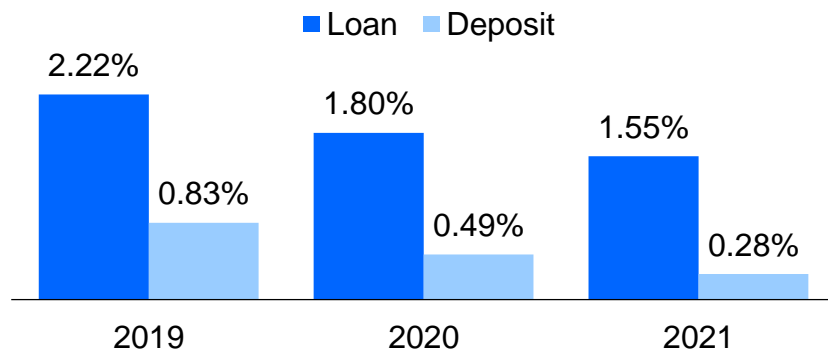
NIM and loan-to-deposit spread



Loan rate and deposit rate (quarterly)



Loan rate and deposit rate



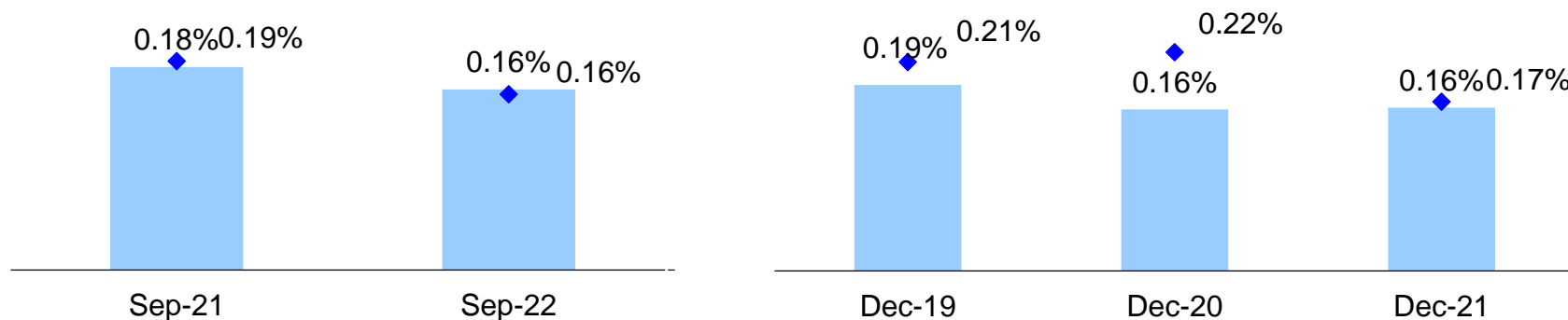
Note: Loan rate calculation inclusive of revolving credit cards

Taipei Fubon Bank: Asset Quality and Credit Cost

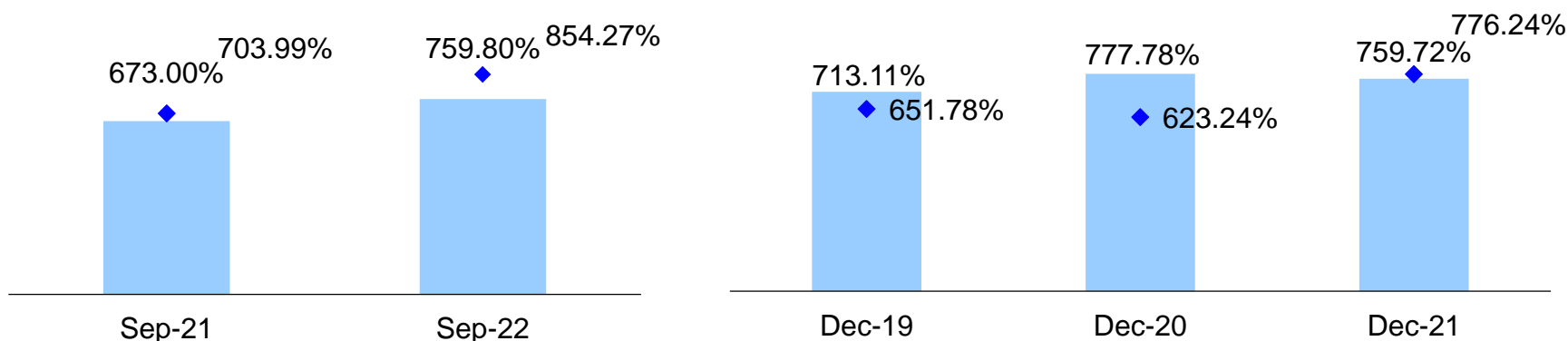
- Asset quality remained stable

NPL ratio

◆ Industry average



Coverage ratio

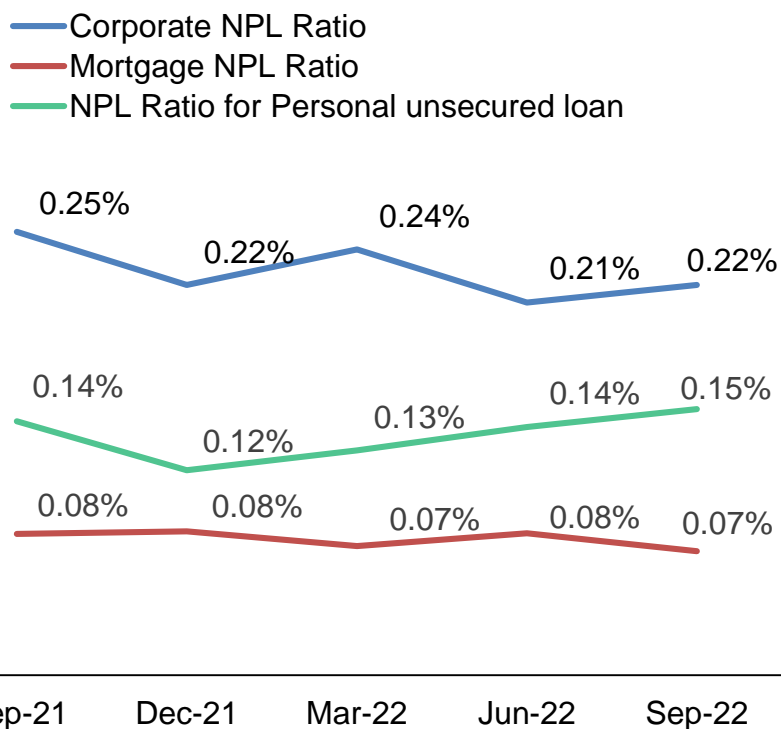


Note: Market data as of September 2022

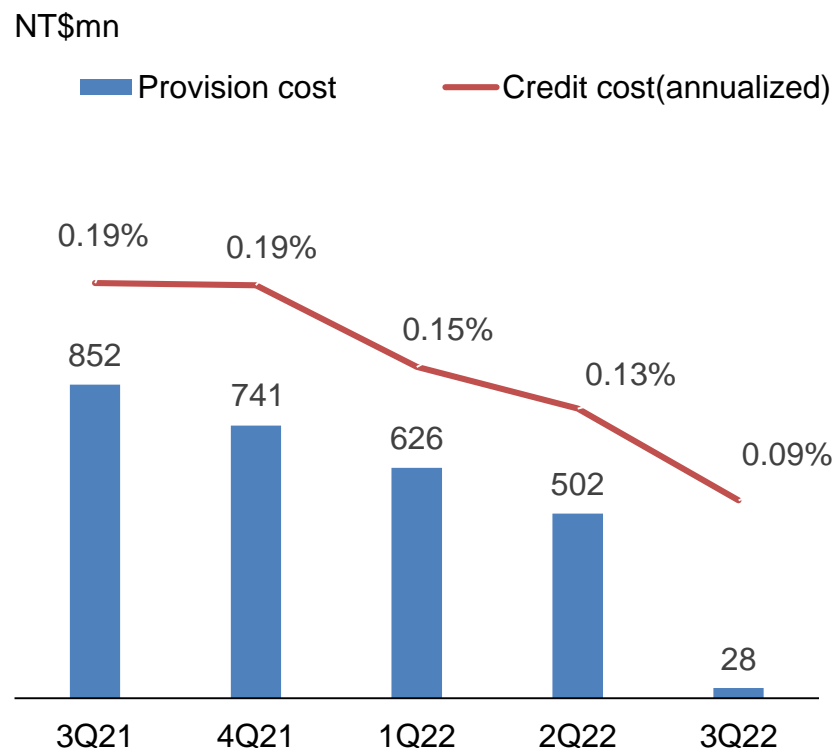
Taipei Fubon Bank: NPL Ratio and Credit Cost

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

NPL ratio by product line



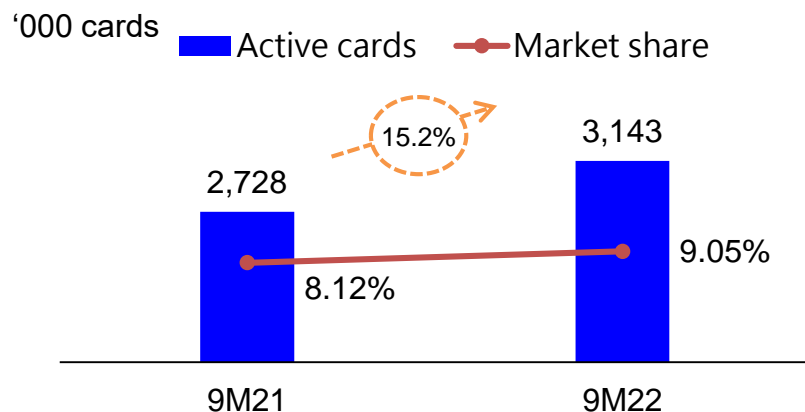
Quarterly provision and credit costs



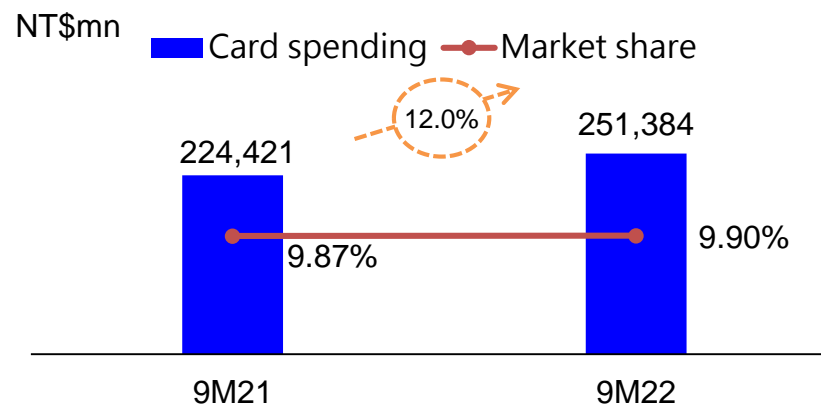
Taipei Fubon Bank: Credit Card

- Active cards and card spending grew YoY. The number of active cards grew by double digits, surpassing the market growth rate of single digits
- Per card monthly spending outperformed market average, and credit card NPL ratio remained benign

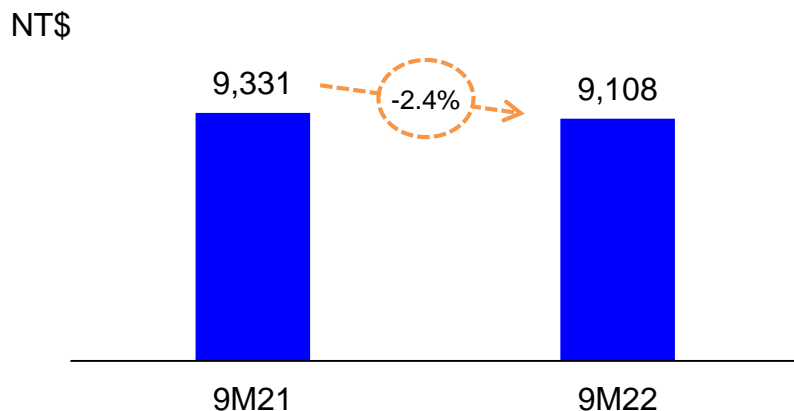
Active cards



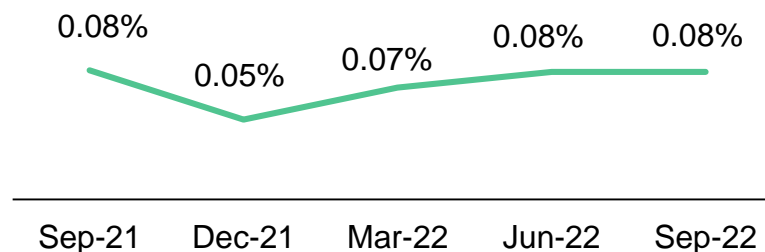
Card spending



Per card spending (monthly)



Credit card NPL ratio



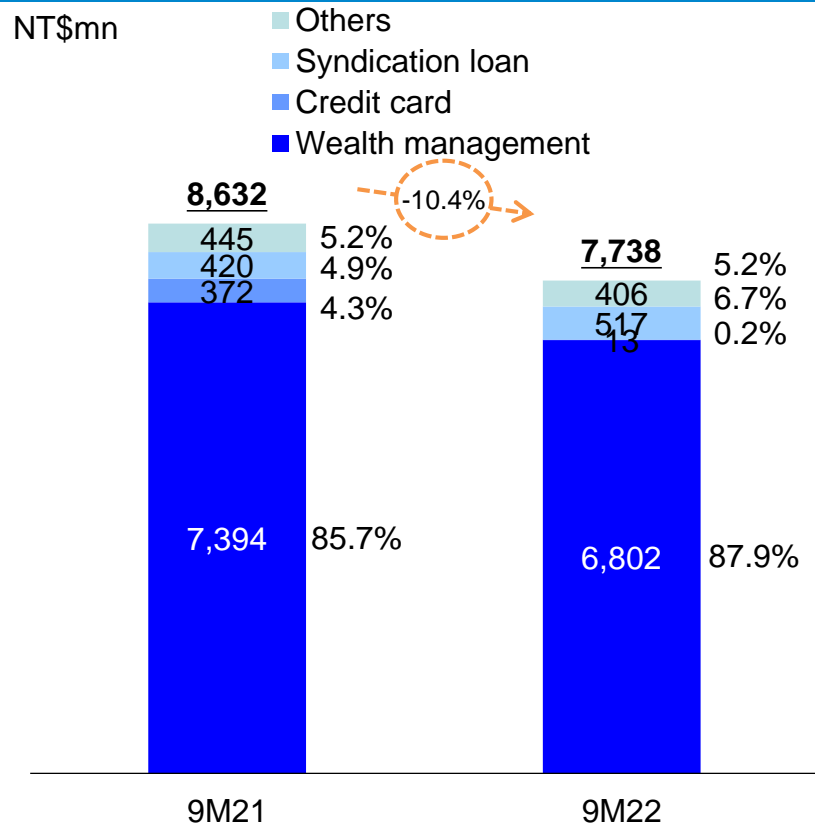
Note: Market data as of September 2022

Taipei Fubon Bank: Fee Income

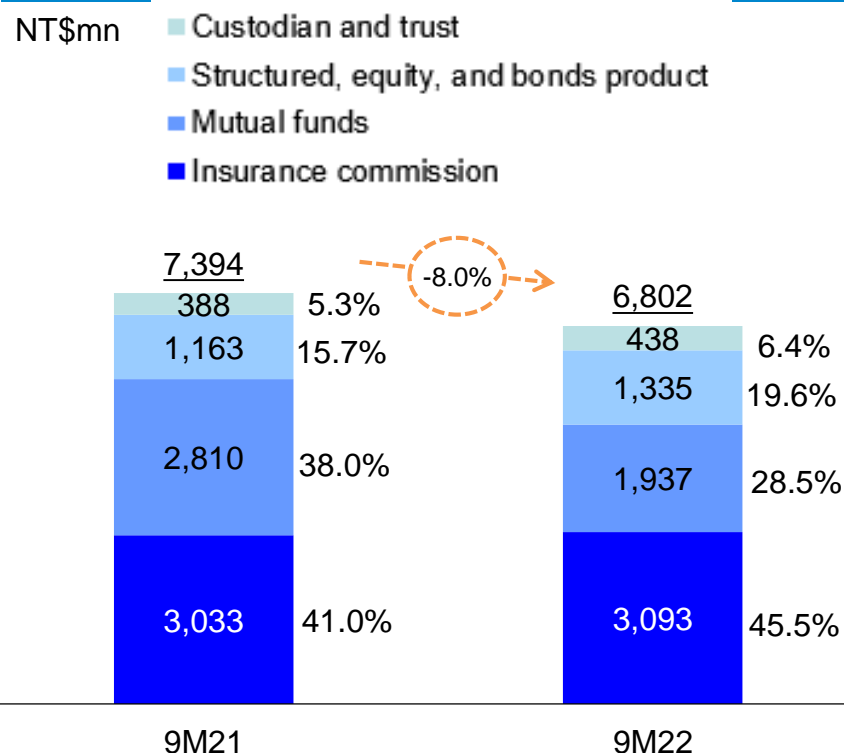


- Fee income was down 10.4 % YoY, mainly due to falling wealth management fee income and increasing credit card marketing expenses
- Wealth management fee income decreased by 8.0% YoY. Sales of fund products dropped due to the investment market volatility, offsetting the rise of insurance, structured products and trust fee income. Wealth management fee income grew by 4.3% QoQ, reflecting the growth of foreign bond sales. AuM of wealth management rose 11% YoY

Net fee income



Wealth management fees



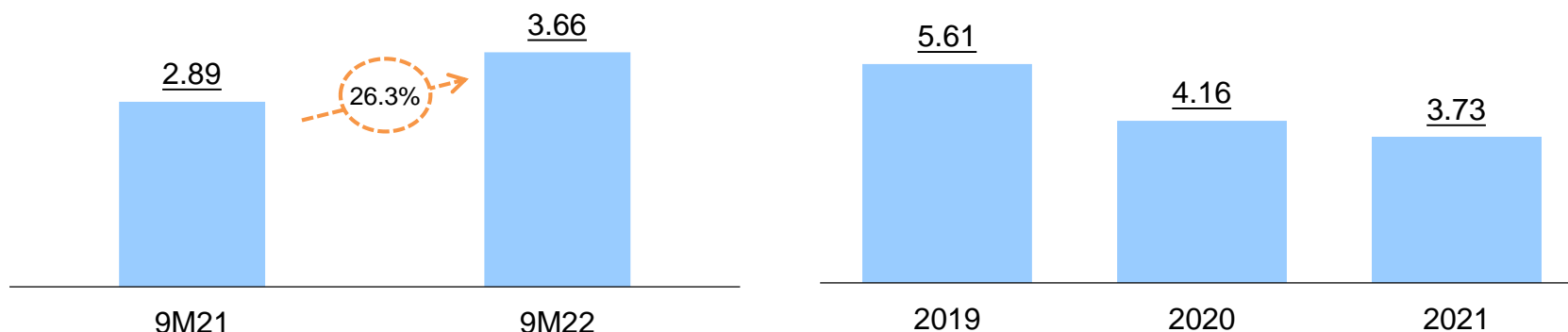
	9M21	9M22	YoY
NT\$bn	9M21	9M22	YoY
WM AuM	1,058	1,171	11%

Taipei Fubon Bank: Overseas Branches

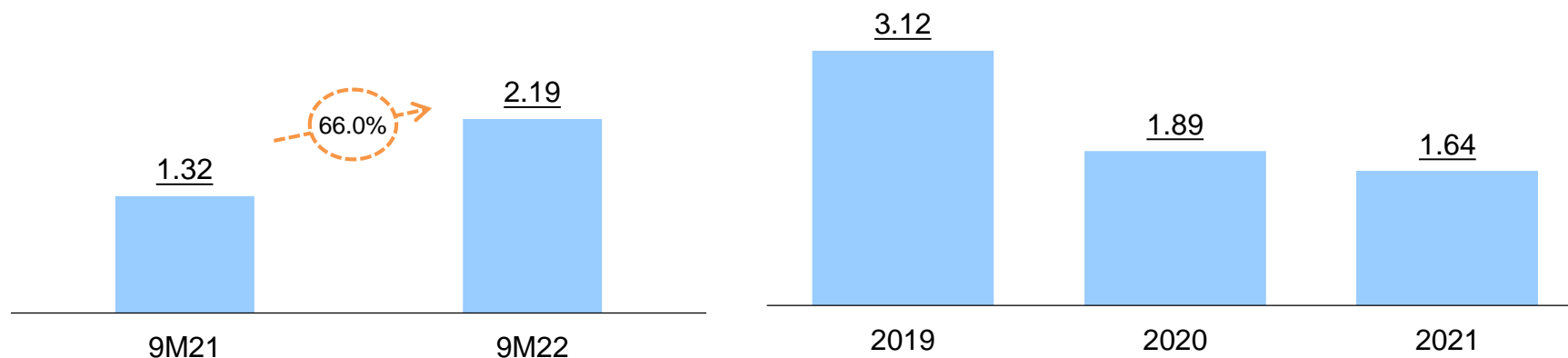
- Net profit increased 66.0% YoY, as rate hike boosted the revenue growth of overseas branches to 26.3% YoY and the decrease in provision

Net revenue from overseas branches

NT\$bn



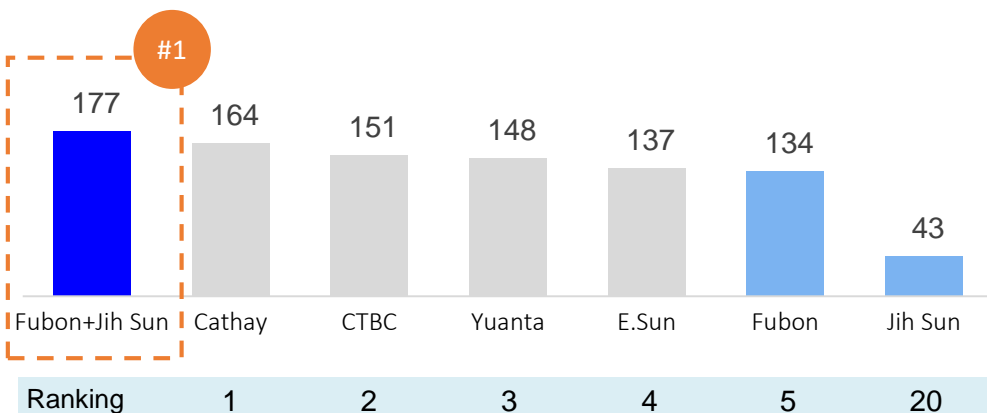
Net profit from overseas branches



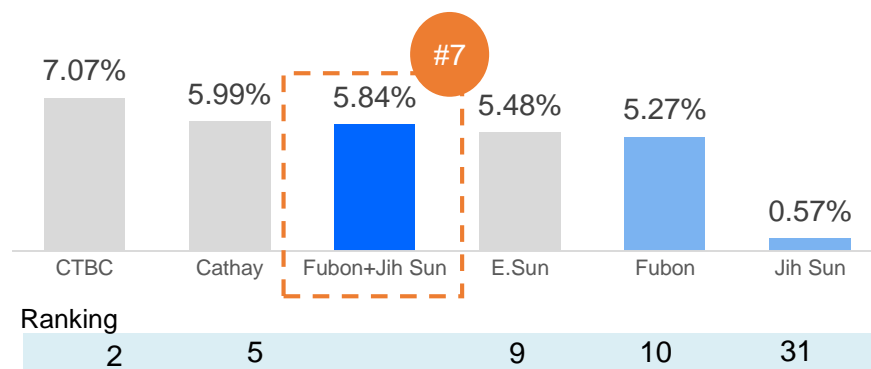
Potential synergies with Jih Sun Bank

- Potential synergies from rise in number of branches, SME and wealth management business
- Bank branches reached the top among private banks (from 11th to 5th among all banks). Market ranking would be uplifted in deposits and loans on pro forma basis

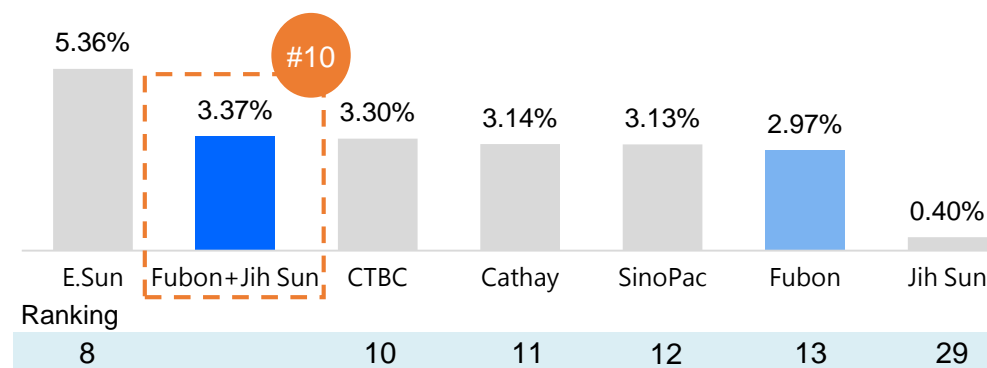
Number of branches (private banks)



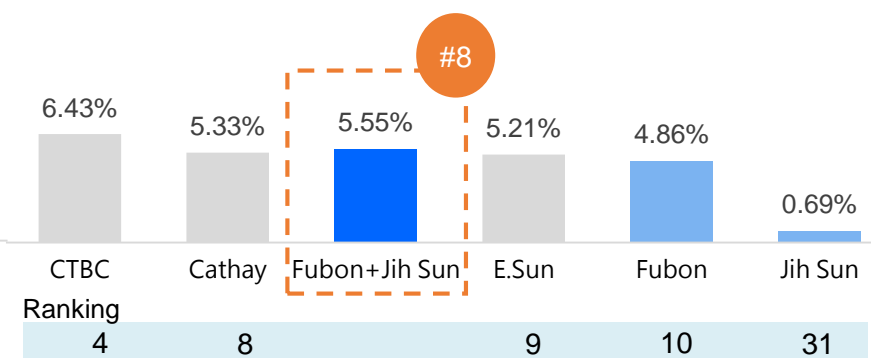
Deposits



SME loans



Loans



Note: Data as of September 2022.



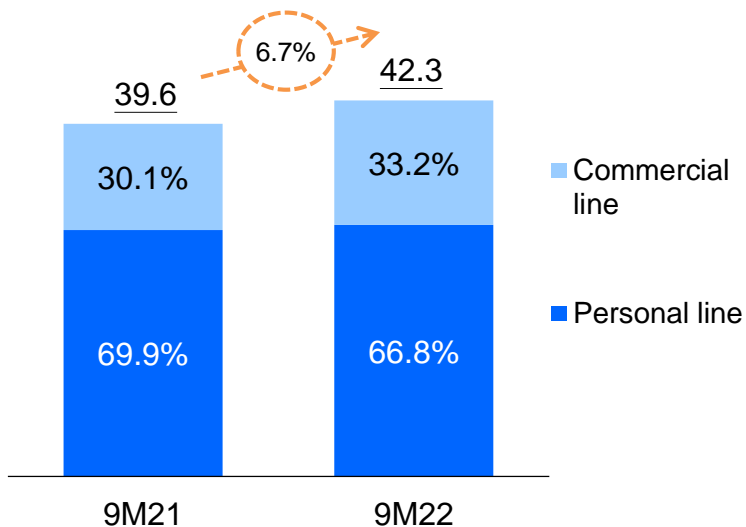
Performance review by subsidiary
Fubon Insurance

- Direct written premiums rose 6.7% YoY and the market share reached 25.2%. Leader of the market for 41 straight years
- Excluding the loss from Covid-related policies, underwriting profit grew 22.2% YoY as of September
- Total effective Covid-related policies was 1.67mn as of October. The cumulative total direct loss⁽¹⁾ was about NT\$57.0bn and total retention loss⁽¹⁾ was around NT\$37.4bn
- A focus on risk control and digital transformation in product and operation

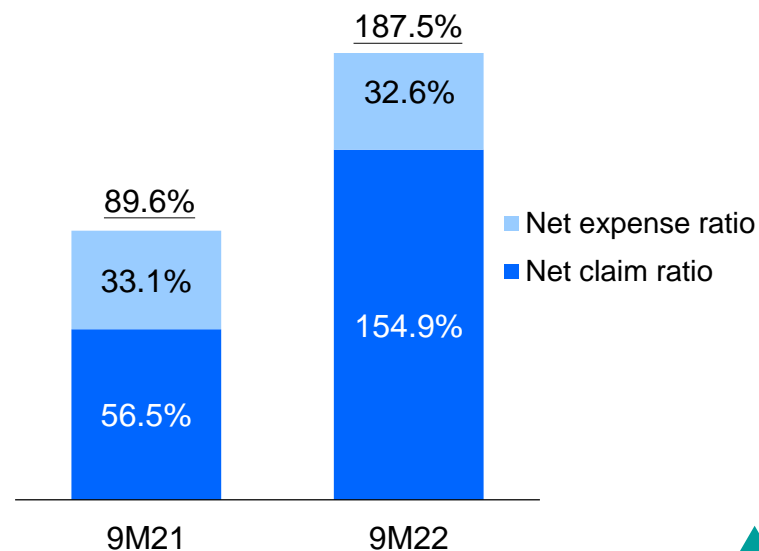
Note: (1) Total loss including claim payment and IBNR provisions

Direct written premiums by product

NT\$bn



Net combined ratio



Note: Standalone basis

Note: Inclusive of compulsory auto business

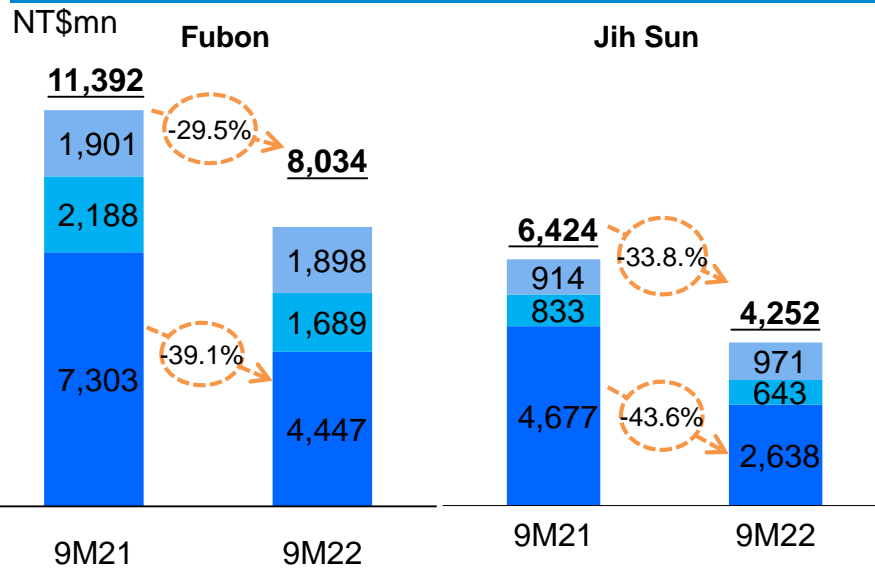


Performance Review by Subsidiary **Fubon Securities**

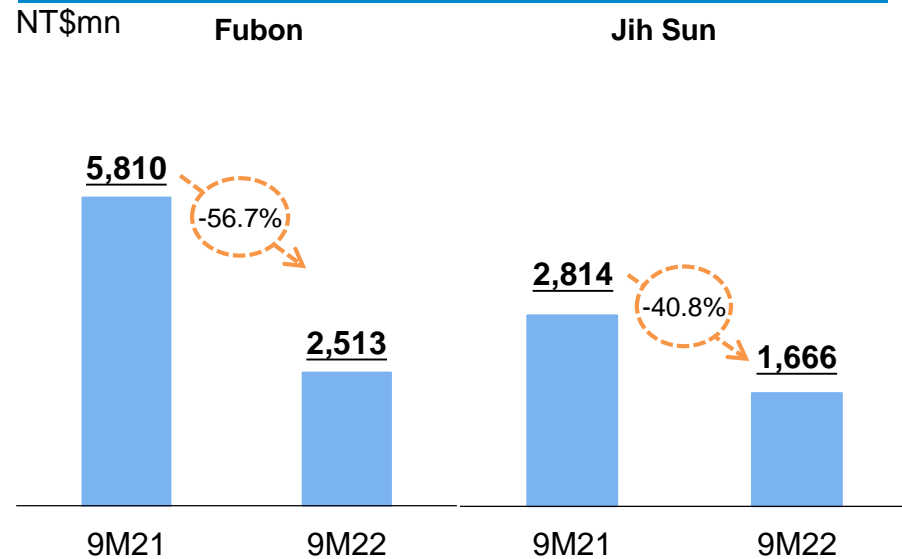
Fubon Securities: Operational Snapshot

- 3Q22 net profit of NT\$2.513bn, down 56.7% YoY
- As TAIEX trended down and market turnover declined by 36% YoY, Fubon Securities' revenue decreased 29.5% YoY
- Potential synergies with Jih Sun Securities to foster market position

Operating revenue



Net profit

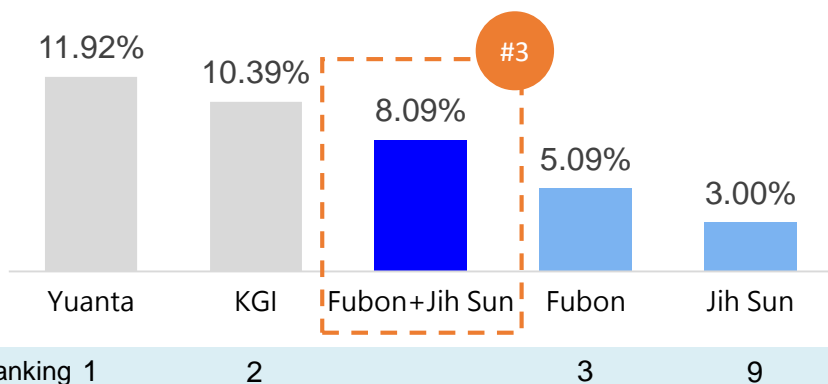


- Other revenue
- Proprietary trading and financial gain
- Brokerage revenue

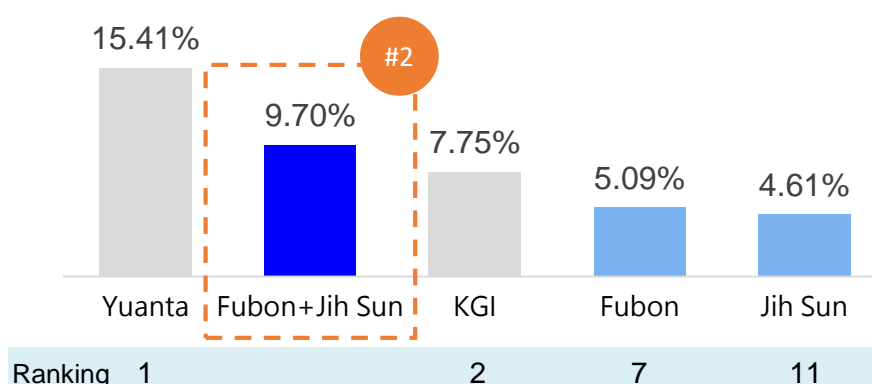
Potential synergies with Jih Sun Securities

- Uplift in market position and customer base
- Increase in market share of brokerage, margin loans, and sub-brokerage

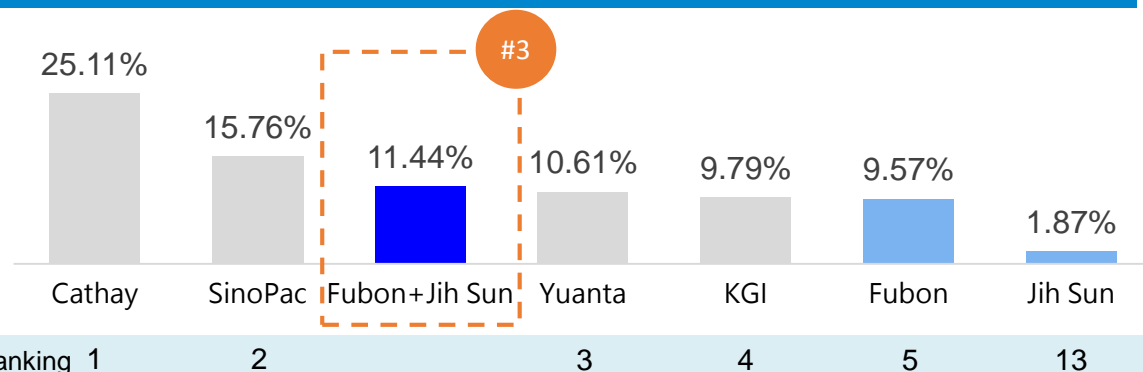
Brokerage



Margin loans



Sub-brokerage



Note:
Data as of September, 2022 (cumulative)



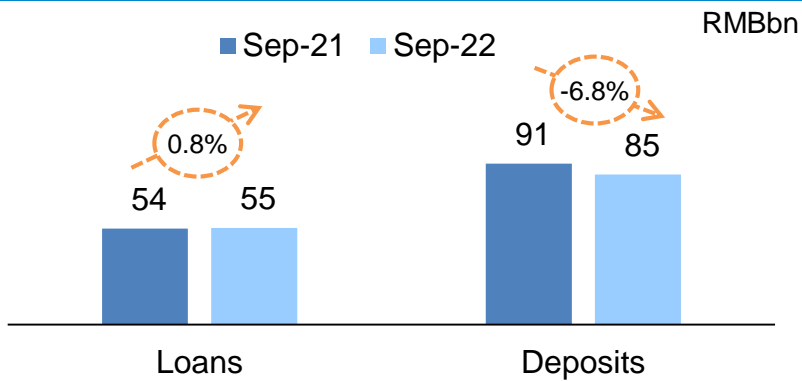
Performance Review by Subsidiary
Overseas Banking Subsidiaries

Fubon Bank (China): Financial Highlights

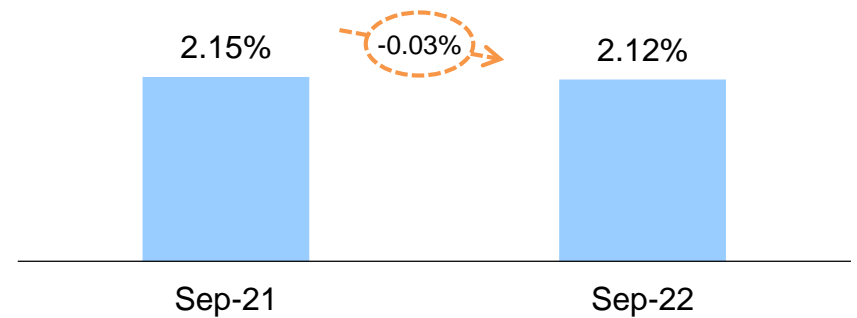


- Loan balance stable and NIM dropped 3bps YoY, mainly from rate cut on RMB assets
- Asset and liability structure adjustment led to 8.4% growth YoY in net interest income. Net profit was slightly up by 1.1% YoY due to the increase in provision cost
- Aim to maintain stable asset quality

Loans & deposits

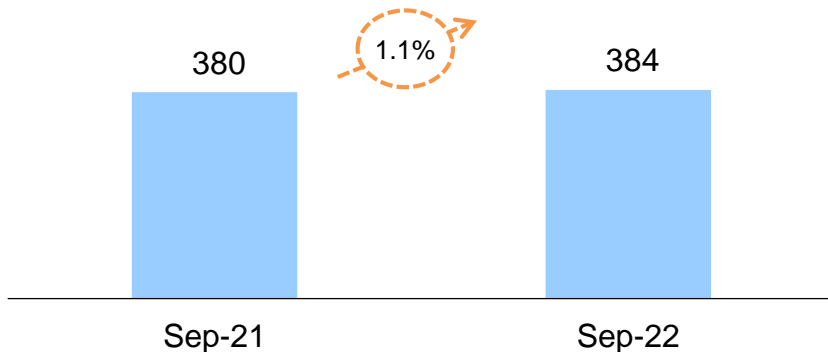


NIM



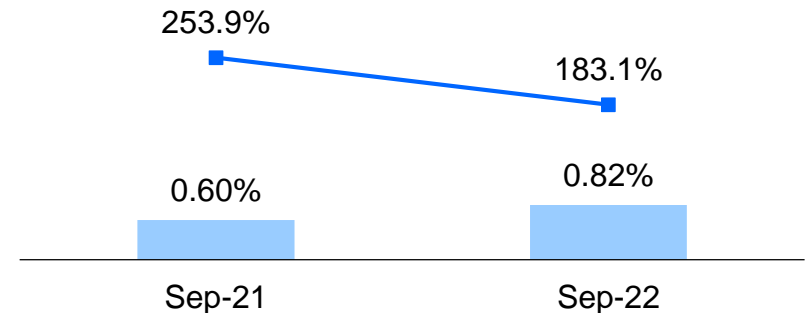
Net profit

RMBbn



NPL ratio & coverage ratio

■ NPL ratio ■ Coverage ratio





Fubon Financial



Investor Teleconference Survey

Please scan the QR code to share your feedback with us.
Thank you! Survey open during 2022/11/25~2022/12/11



Contact IR



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

9M22 results

- Green finance: NT\$2,540.9bn
- Market share of green bond underwriting: 50%
- Climate-related products and services: NT\$4.53bn

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

9M22 results

- Customer satisfaction: 86.5%
- Digital financial services⁽¹⁾
 - Fubon Life: no. of e-notifications grew 23.71%, reached 94.84% of 2022 goal of 25% growth
 - Taipei Fubon Bank: no. of active digital accounts grew 33%, reached 66% of 2022 goal of 50% growth
 - Fubon Insurance: no. of e-policies and electronic compulsory auto liability insurance certificates was 4,987,517, reached 77% of 2022 goal
- Securities: Share of active accounts using digital trading system: 83.6%

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



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SBT goals approved by SBTi, aiming to reduce 42% carbon emission by 2030

RE100

CLIMATE GROUP | **CDP**

Joined RE100, turn fully renewable energy consumption by 2040

The top in Sustainalytics' ESG risk ratings regarding Asia insurance companies



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



Officially becomes TCFD Supporter in September



Named constituent of DJSI World Index



Committed to SBT in carbon reduction

Named constituent of DJSI Emerging Markets Index

2022

RACE TO ZERO

BUSINESS AMBITION FOR **1.5°C**

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

Apply the WEF Stakeholder Capitalism Metrics framework

Join Sustainability leadership council (Eurasia Group)

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

2020

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



2019

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

2017

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

2016

Fubon Financial - Financial summary

<i>NT\$ millions, except for percentages</i>	9M22	9M21	YoY	3Q22	2Q22	1Q22	2021	2020	YoY
Income Statement Data									
Net interest income	123,692	105,903	16.8%	43,178	41,601	38,913	143,472	137,294	4.5%
Insurance income	2,699	119,123	-97.7%	(28,270)	5,048	25,921	160,920	238,047	-32.4%
Net gains (losses) on FX and financial assets	158,020	139,588	13.2%	51,008	40,535	66,477	161,889	100,821	60.6%
Others	6,186	15,426	-59.9%	(1,460)	4,861	2,785	19,552	343	5596.4%
Net revenue	290,596	380,040	-23.5%	64,456	92,045	134,095	485,832	476,506	2.0%
Bad debt expense and reserve for guarantee	(3,895)	(3,534)	10.2%	(1,062)	(1,779)	(1,054)	(4,588)	(4,372)	4.9%
Net change in insurance reserve	(130,665)	(175,510)	-25.6%	(28,754)	(43,229)	(58,681)	(243,782)	(306,374)	-20.4%
Operating expense	(51,227)	(51,072)	0.3%	(17,062)	(17,363)	(16,802)	(71,873)	(62,632)	14.8%
Income before tax	104,809	149,925	-30.1%	17,578	29,674	57,557	165,589	103,128	60.6%
Net income	85,006	133,183	-36.2%	14,723	23,303	46,981	147,235	90,972	61.8%
Net income to parent company	83,714	130,884	-36.0%	14,310	22,927	46,477	144,559	90,272	60.1%
Balance Sheet Data									
Total assets	10,722,331	10,158,284	5.6%	10,722,331	10,471,072	10,577,255	10,499,733	9,244,453	13.6%
Equity attributable to parent company	552,056	845,607	-34.7%	552,056	626,796	861,946	949,569	762,869	24.5%
Outstanding common shares (million shares)	12,395	11,257		12,395	11,805	11,805	11,805	10,234	15.4%
Key Metrics									
ROA	1.07%	1.83%		0.56%	0.89%	1.78%	1.49%	1.02%	
ROE	14.87%	21.70%		7.62%	11.64%	20.53%	16.88%	13.17%	
Equity / assets	5.35%	8.65%		5.35%	6.17%	8.45%	9.37%	8.40%	
Double leverage	119.10%	113.71%		119.10%	113.89%	107.87%	107.08%	111.35%	
Capital adequacy ratio					134.67%		139.36%	124.96%	
Cash dividend per share							3.5	3.0	
Stock dividend per share							0.5	1.0	

Fubon Life - Financial summary

<i>NT\$ millions, except for percentages</i>	9M22	9M21	YoY	3Q22	2Q22	1Q22	2021	2020	YoY
Income statement data									
First year premium	87,156	95,789	-9.0%	26,009	24,066	37,081	127,035	121,409	4.6%
Retained earned premium	243,849	330,365	-26.2%	81,571	74,894	87,384	432,949	552,502	-21.6%
Total investment income	200,526	203,572	-1.5%	58,309	60,263	81,954	248,239	196,416	26.4%
Recurring investment income	125,362	107,356	16.8%	51,040	40,850	33,471	140,082	146,189	-4.2%
Other investment income	75,165	96,216	-21.9%	7,269	19,413	48,483	108,157	50,227	115.3%
Realized gains (losses) from fixed income	2,744	31,492	-91.3%	(4,174)	172	6,745	31,737	35,101	-9.6%
Realized gains (losses) from equity	59,282	72,343	-18.1%	4,811	14,344	40,127	89,853	41,158	118.3%
FX and others	15,932	(7,606)	N.M.	9,258	4,418	2,256	(13,325)	(22,143)	-39.8%
Investment property fair value movement	(2,794)	(12)	22724.0%	(2,627)	478	(645)	(109)	(3,889)	-97.2%
Other income	3,861	4,146	-6.9%	1,350	1,246	1,265	5,558	3,891	42.8%
Total operating revenue	448,236	538,083	-16.7%	141,230	136,402	170,604	686,746	752,809	-8.8%
Retained claim payment	(234,188)	(224,843)	4.2%	(94,473)	(73,480)	(66,235)	(289,702)	(329,325)	-12.0%
Net commission expense	(13,664)	(13,772)	-0.8%	(4,104)	(4,375)	(5,185)	(18,372)	(21,971)	-16.4%
Net change in insurance liability	(90,697)	(175,277)	-48.3%	(15,249)	(26,070)	(49,378)	(239,703)	(311,384)	-23.0%
General and administrative expense	(13,229)	(14,007)	-5.6%	(4,491)	(4,639)	(4,099)	(20,599)	(20,135)	2.3%
Other operating costs	(3,318)	(3,008)	10.3%	(830)	(1,482)	(1,006)	(4,006)	(3,988)	0.5%
Total operating costs and expenses	(355,096)	(430,907)	-17.6%	(119,148)	(110,046)	(125,902)	(572,383)	(686,803)	-16.7%
Net non-operating income / (expenses)	3,785	785	382.2%	276	3,320	190	1,016	741	37.1%
Income before tax	96,925	107,961	-10.2%	22,358	29,675	44,891	115,379	66,747	72.9%
Net income	84,189	96,559	-12.8%	20,499	26,975	36,714	103,697	61,415	68.8%
Net income to parent company	83,611	95,230	-12.2%	20,364	26,884	36,363	102,271	60,591	68.8%
Balance sheet data									
Total assets	5,620,054	5,540,451	1.4%	5,620,054	5,533,122	5,681,105	5,711,408	5,317,443	7.4%
Total assets (general account)	5,188,731	5,079,619	2.1%	5,188,731	5,089,107	5,202,540	5,213,571	4,858,223	7.3%
Insurance liabilities	4,609,057	4,312,688	6.9%	4,609,057	4,524,253	4,465,174	4,373,948	4,178,051	4.7%
Total liabilities	5,373,902	4,973,486	8.1%	5,373,902	5,216,167	5,168,721	5,101,897	4,819,306	5.9%
Total liabilities (general account)	4,912,184	4,513,330	8.8%	4,912,184	4,749,906	4,679,282	4,604,170	4,366,427	5.4%
Equity attributable to parent company	243,250	556,696	-56.3%	243,250	312,000	504,312	599,148	484,536	23.7%
Key Metrics									
ROA	1.98%	2.37%		1.47%	1.92%	2.58%	1.88%	1.21%	
ROE	26.47%	24.39%		29.34%	26.35%	26.36%	18.87%	14.74%	
Equity / Assets (general account)	4.74%	11.16%		4.74%	6.23%	9.85%	11.69%	10.25%	
Expense ratio	5.43%	4.24%		5.51%	6.19%	4.69%	4.76%	3.64%	
Persistency ratio - 13th month	95.55%	97.82%		95.55%	96.30%	96.22%	97.65%	97.55%	
Persistency ratio - 25th month	96.31%	95.77%		96.31%	96.46%	96.59%	96.10%	94.57%	
RBC					349%		338%	299%	

Taipei Fubon Bank - Financial summary

<i>NT\$ millions, except for percentages</i>	9M22	9M21	YoY	3Q22	2Q22	1Q22	2021	2020	YoY
Income statement data									
Interest income	54,515	42,452	28.4%	21,238	17,603	15,674	57,708	57,998	-0.5%
Interest expense	(23,261)	(14,603)	59.3%	(10,833)	(6,893)	(5,535)	(19,839)	(25,070)	-20.9%
Net interest income	31,254	27,849	12.2%	10,405	10,710	10,139	37,869	32,928	15.0%
Net fee income	6,480	7,678	-15.6%	2,017	1,845	2,619	9,939	11,612	-14.4%
Other income	6,823	3,088	121.0%	3,253	786	2,785	3,716	5,174	-28.2%
Total net revenue	44,558	38,615	15.4%	15,675	13,341	15,542	51,524	49,713	3.6%
Operating expenses	(19,770)	(18,731)	5.5%	(6,780)	(6,490)	(6,500)	(25,641)	(24,872)	3.1%
Pre-provision profits	24,787	19,884	24.7%	8,895	6,851	9,042	25,882	24,841	4.2%
Provision for credit losses	(2,239)	(2,753)	-18.7%	(624)	(636)	(978)	(3,622)	(2,943)	23.1%
Income before tax	22,549	17,131	31.6%	8,271	6,215	8,063	22,260	21,899	1.6%
Net income	19,337	15,151	27.6%	7,238	5,390	6,709	19,554	19,537	0.1%
Net income to parent company	18,747	14,522	29.1%	7,031	5,190	6,526	18,717	18,792	-0.4%
Balance sheet data									
Loans and discounts, net	1,938,273	1,844,594	5.1%	1,938,273	1,933,818	1,893,350	1,841,328	1,635,408	12.6%
Deposits and remittances	3,074,372	2,779,941	10.6%	3,074,372	3,036,436	2,991,901	2,893,815	2,496,636	15.9%
Allowance for loan losses*	21,482	19,995	7.4%	21,482	21,244	20,800	20,039	18,021	11.2%
Total assets	3,989,249	3,599,762	10.8%	3,989,249	3,848,185	3,851,605	3,728,289	3,286,836	13.4%
Equity attributable to parent company	229,973	220,779	4.2%	229,973	225,360	233,020	226,430	219,136	3.3%
Key metrics									
ROA	0.67%	0.59%		0.74%	0.56%	0.71%	0.56%	0.62%	
ROE*	10.95%	8.80%		12.35%	9.06%	11.36%	8.40%	8.97%	
Equity / assets	6.33%	6.65%		6.33%	6.35%	6.55%	6.58%	7.24%	
Cost / income ratio	-44.37%	-48.51%		-43.26%	-48.65%	-41.82%	-49.77%	-50.03%	
NPL ratio*	0.16%	0.18%		0.16%	0.16%	0.17%	0.16%	0.16%	
Reserve / NPL*	759.80%	673.00%		759.80%	750.44%	725.96%	759.72%	777.78%	
Tier 1 ratio*	12.36%	12.78%		12.36%	12.31%	12.85%	12.95%	14.71%	
BIS ratio*	14.75%	14.22%		14.75%	14.59%	15.12%	14.39%	16.47%	
Tier 1 ratio					10.93%		11.19%	12.66%	
BIS ratio					13.00%		13.20%	14.95%	

Note: 1. Data are consolidated basis and data mark with * are stand-alone basis

Fubon Insurance - Financial summary

<i>NT\$ millions, except for percentages</i>	9M22	9M21	YoY	3Q22	2Q22	1Q22	2021	2020	YoY
Income statement data									
Direct written premiums	44,679	42,341	5.5%	13,077	16,485	15,117	54,406	48,263	12.7%
Retention of earned premiums	32,786	30,158	8.7%	11,060	10,865	10,862	40,688	37,105	9.7%
Net income from investment	3,669	5,424	-32.4%	157	721	2,791	6,735	4,221	59.6%
Other operating revenue	1,903	2,468	-22.9%	530	772	602	3,036	2,509	21.0%
Retained insurance payments	(38,644)	(15,299)	152.6%	(26,051)	(6,893)	(5,700)	(20,881)	(20,068)	4.1%
Net change in liability reserve	(6,808)	(2,114)	222.1%	2,247	(8,457)	(598)	(2,831)	(781)	262.4%
Commission and operating expenses	(14,296)	(13,838)	3.3%	(4,816)	(5,013)	(4,466)	(18,355)	(16,938)	8.4%
Non-Operating Income	(297)	(180)	65.2%	(82)	(135)	(80)	(500)	(167)	200.0%
Income before tax	(21,687)	6,619	N.M.	(16,956)	(8,141)	3,410	7,891	5,881	34.2%
Net income	(17,035)	5,988	N.M.	(13,718)	(6,286)	2,968	7,202	5,259	36.9%
Net income to parent company	(17,086)	6,087	N.M.	(13,719)	(6,320)	2,953	6,856	5,640	21.6%
Balance sheet data									
Total assets	127,434	131,048	-2.8%	127,434	134,946	129,878	131,579	117,785	11.7%
Investment assets	56,075	86,644	-35.3%	56,075	73,272	84,785	88,691	80,481	10.2%
Policy reserve	79,736	65,549	21.6%	79,736	86,896	66,389	64,726	57,849	11.9%
Equity attributable to parent company	26,121	41,589	-37.2%	26,121	25,000	41,534	44,662	40,177	11.2%
Key Metrics									
ROA	-17.10%	6.26%		-41.83%	-18.99%	9.08%	5.78%	4.64%	
ROE	-62.76%	19.36%		-214.69%	-75.99%	27.41%	16.16%	14.74%	
Total investment return	6.59%	8.44%		0.97%	3.65%	12.87%	7.96%	5.41%	
Solvency margin (NWP/equity)	170.24%	101.40%		163.52%	193.97%	109.84%	94.40%	97.07%	
Retention ratio	72.11%	70.71%		76.77%	69.41%	71.02%	71.62%	73.49%	
RBC					226%		369%	504%	

Fubon Securities - Financial summary

<i>NT\$ millions, except for percentages</i>	9M22	9M21	YoY	3Q22	2Q22	1Q22	2021	2020	YoY
Income statement data									
Brokerage commissions	4,447	7,303	-39.1%	1,340	1,431	1,676	9,319	5,883	58.4%
Net interest income	630	948	-33.5%	82	246	302	1,263	907	39.3%
Fee income	979	752	30.2%	252	355	372	1,206	1,006	19.9%
Net principal transactions and financial products gains	1,689	2,188	-22.8%	949	300	440	2,607	2,092	24.6%
Other income	289	201	43.8%	116	57	116	283	(41)	N.M.
Total operating revenue	8,034	11,392	-29.5%	2,738	2,390	2,906	14,680	9,848	49.1%
Total operating expense	(4,914)	(5,971)	-17.7%	(1,595)	(1,622)	(1,697)	(8,029)	(6,200)	29.5%
Net non-operating income / (expenses)	228	1,292	-82.4%	324	72	(168)	1,559	1,044	49.3%
Income before tax	3,348	6,714	-50.1%	1,467	841	1,040	8,209	4,692	75.0%
Net income	2,513	5,810	-56.7%	1,206	542	765	7,056	4,203	67.9%
Net income to parent company	2,513	5,810	-56.7%	1,205	543	765	7,057	4,204	67.9%
Balance sheet data									
Margin loans	11,679	17,669	-33.9%	11,679	13,188	17,514	20,660	14,189	45.6%
Total assets	153,513	156,292	-1.8%	153,513	148,494	167,347	167,960	132,413	26.8%
Equity attributable to parent company	32,872	37,336	-12.0%	32,872	32,301	39,476	38,545	34,071	13.1%
Key Metrics									
ROA	2.08%	5.37%		3.19%	1.37%	1.82%	4.70%	3.09%	
ROE	9.38%	21.70%		14.80%	6.05%	7.84%	19.44%	11.75%	
Equity / assets	21.41%	23.89%		21.41%	21.75%	23.59%	22.95%	25.73%	
Expenses / revenues	-61.17%	-52.41%		-58.27%	-67.85%	-58.40%	-54.69%	-62.96%	
Margin loans / total assets	7.61%	11.31%		7.61%	8.88%	10.47%	12.30%	10.72%	
Margin loans / shareholders' equity	35.53%	47.32%		35.53%	40.83%	44.37%	53.60%	41.65%	
Capital adequacy ratio					277.53%		339.48%	333.20%	

Fubon Bank (China) - Financial summary

<i>RMB millions, except for percentages</i>	9M22	9M21	YoY	3Q22	2Q22	1Q22	2021	2020	YoY
Income Statement Data									
Interest income	4,059	3,740	8.5%	1,344	1,348	1,368	5,129	4,485	14.4%
Interest expense	(2,169)	(1,996)	8.7%	(752)	(706)	(710)	(2,707)	(2,726)	-0.7%
Net interest income	1,890	1,744	8.4%	592	642	657	2,422	1,758	37.8%
Net fee income	(279)	(218)	27.7%	(71)	(102)	(106)	(304)	(157)	93.2%
Other income	(216)	(252)	-14.3%	4	(135)	(84)	(384)	(21)	1721.1%
Operating expenses	(790)	(735)	7.6%	(269)	(245)	(276)	(1,038)	(895)	16.0%
Pre-provision profits	605	539	12.3%	255	159	191	696	685	1.7%
Provision for credit losses	(246)	(137)	79.1%	(132)	(23)	(91)	(154)	(274)	-43.7%
Income before tax	359	402	-10.5%	122	136	101	542	411	31.9%
Net income	384	380	1.1%	133	129	123	512	436	17.4%
Balance Sheet Data									
Loans	54,573	54,145	0.8%	54,573	53,671	53,324	53,432	46,841	14.1%
Deposits	84,611	90,749	-6.8%	84,611	90,000	88,848	100,438	92,870	8.1%
Total asset	134,644	132,755	1.4%	134,644	132,614	136,284	137,273	116,549	17.8%
Total equity	8,567	7,726	10.9%	8,567	7,817	7,783	7,839	6,286	24.7%
Key Metrics									
ROA	0.38%	0.41%		0.40%	0.38%	0.36%	0.40%	0.41%	
ROE	6.57%	7.23%		6.81%	6.61%	6.29%	7.25%	7.04%	
Equity / assets	6.36%	5.82%		6.36%	5.89%	5.71%	5.71%	5.39%	
Cost / income ratio	-54.84%	-55.49%		-50.58%	-57.87%	-56.96%	-57.40%	-54.61%	
NPL ratio	0.82%	0.60%		0.82%	0.78%	0.68%	0.53%	0.55%	
Reserve / NPL	183.08%	253.89%		183.08%	192.47%	245.83%	289.91%	340.91%	
Loan to deposit ratio (Renminbi)	64.50%	59.66%		64.50%	59.63%	60.02%	53.20%	50.44%	
Tier 1 ratio	11.68%	10.23%		11.68%	10.30%	10.03%	10.27%	9.81%	
BIS ratio	14.97%	13.58%		14.97%	13.50%	13.35%	13.64%	13.96%	