

Fubon Financial Holdings Reports September 2026 Earnings Results

Fubon FHC reported unaudited consolidated pre-tax profit of NT\$7.70bn and net profit of NT\$6.96bn in September. Consolidated pre-tax profit reached NT\$150.57bn and net profit totaled NT\$127.22bn, translating into EPS of NT\$8.80. Both cumulative earnings and EPS for the first nine months reached the second-highest level on record for the same period. FVOCI equity disposal gains amounted to NT\$9.32bn in September and NT\$122.74bn for the first nine months. The amount recorded in retained earnings, including net profit and FVOCI equity disposal gains, reached NT\$16.29bn in September and NT\$249.96bn for the first nine months, equivalent to NT\$17.56 per share, exceeding the full-year earnings of any previous year.

As FVOCI equity disposal gains are not recognized in net profit but are directly reflected in retained earnings, they represent one of the sources of distributable earnings. Therefore, the total amount including FVOCI equity disposal gains provides a more comparable measure of profitability relative to the period prior to the adoption of IFRS 17.

The FHC delivered strong operating results across its subsidiaries in September. Taipei Fubon Bank, Fubon Securities, and Fubon Asset Management all reported record-high earnings for both September and the first nine months. Fubon Insurance achieved a record high in cumulative net profit. In addition, Fubon Life's cumulative impact on retained earnings continued to set a record high for the first nine months. Details of each subsidiary's earnings performance are below:

- Fubon Life reported net profit of NT\$0.67bn in September, with cumulative net profit reaching NT\$65.85bn. FVOCI equity disposal gains amounted to NT\$8.96bn in September and NT\$117.03bn YTD. The amount recorded in retained earnings, including net profit and FVOCI equity disposal gains, reached NT\$9.63bn in September and NT\$182.88bn YTD, with the cumulative amount continuing to reach a record high.

Net profit in September was supported by stable CSM release and recurring investment income, while also reflecting the impact of valuation and disposal gains and losses on FVTPL assets. The U.S. economy continued to grow steadily, and amid rising inflation expectation, the Fed raised rates by 25 basis points, resulting in a rebound in interest rates in September. In response to changes in bond market yield, Fubon Life adjusted its fixed-income portfolio and continued to deploy investments during the high-interest-rate environment, which led to valuation and

disposal gains and losses on fixed-income assets, while supporting higher recurring investment income going forward. FVOCI domestic equity positions also realized capital gains, primarily benefiting from the resilient earnings performance of Taiwanese companies.

Fubon Life's standalone cumulative first-year premium (FYP) reached NT\$125.10bn, up 41% YoY, while cumulative total premium (TP) reached NT\$332.75bn, up 20% YoY. Both are estimated to rank second in the industry. Monthly FYP and TP in September were NT\$12.74bn and NT\$33.91bn, up 47% and 20% YoY, respectively. As Fubon Life continued to focus on protection and regular-paid products, cumulative first-year premium equivalent (FYPE) reached NT\$39.62bn, which is estimated to rank second in the industry.

In terms of capital position, the equity-to-asset ratio and overall capital level under the Taiwan Insurance Solvency (TIS) regime remained sound. Fubon Life's preliminary equity-to-asset ratio exceeded 16% as of the end of September. The company continues to closely monitor market developments, assess potential impacts, and ensure robust solvency.

- Taipei Fubon Bank posted net profit of NT\$3.51bn in September, with cumulative net profit reaching NT\$37.2bn, up 28% YoY, surpassing full-year 2025 earnings and continuing to reach new highs, primarily driven by a 22% YoY increase in revenue. For net interest income, strong momentum in loans and deposits continued, with balances increasing 17% and 18% YoY, respectively. Together with an improving net interest margin, cumulative net interest income grew 29% YoY. Meanwhile, supported by strong sales of wealth management products and growth in overseas credit card spending, cumulative net fee income increased 37% YoY. Asset quality remained benign. As of end-September, the NPL ratio and coverage ratio were 0.12% and 1,069%, respectively.
- Fubon Insurance reported net profit of NT\$0.82bn in September, with cumulative net profit reaching NT\$7.96bn, surpassing the full-year earnings historically. The amount recorded in retained earnings, including net profit and FVOCI equity disposal gains, reached NT\$1.15bn in September and NT\$10.50bn YTD, primarily supported by strong underwriting profit and investment income.

In terms of business performance, total written premiums reached NT\$6.05bn in September, up 20% YoY. Fire insurance delivered particularly strong results. Through professional risk management services and active expansion into opportunities arising from the AI supply chain, monthly written premiums increased 429% YoY, driving overall commercial insurance growth outperforming the market average by more than 30%.

Cumulative written premiums reached NT\$57.77bn, up 9% YoY. With a market share of 24.6%, Fubon Insurance continued to consolidate its market-leading position.

- Fubon Securities reported net profit of NT\$2.39bn in September, bringing cumulative net profit for the first nine months to NT\$17.90bn, up 135% YoY. Both monthly and cumulative earnings continued to reach record highs for the same periods. On the fee income front, active trading in the Taiwan stock market continued, with average daily turnover reaching NT\$1.24tn during the first nine months, driving brokerage and wealth management revenue up 111% YoY. In addition, supported by the continued rally in the Taiwan equity market during September, with the TAIEX reaching a record high of 48,601 points, proprietary income increased 226% YoY. Overall, operating performance remained strong.
- Fubon Asset Management's net profit was NT\$0.15bn in September and cumulative net profit reached NT\$1.38bn, up 26% and 67% YoY, respectively. Both monthly and cumulative net profits continued to reach record highs for the same periods. Assets under management (AUM) increased to a record high of NT\$1.6tn in September, up 59% YoY. Key products continued to deliver strong performance, with the AUM of the Fubon FTSE TWSE Taiwan 50 ETF, the Fubon Taiwan Technology Tracker Fund, and the Fubon NASDAQ-100 ETF increasing 85%, 1021%, and 105% YoY, respectively. Meanwhile, the Fubon Wealth Fortuity Multi-Asset Fund was added to the product lineup and continued to attract strong inflows, driving multi-asset AUM to NT\$48.8bn and ranking second in the market, while further supporting steady growth in overall AUM and providing additional momentum for earnings growth.

Table 1: Net profit of Fubon Financial and major subsidiaries in September 2026

NT\$bn	2026		2025	
	September	YTD	September	YTD
Fubon FHC	6.96	127.22	17.44	90.91
EPS (NT\$)	0.50	8.80	1.28	6.38
Fubon Life	0.67	65.85	11.56	47.84
Taipei Fubon Bank	3.51	37.20	3.43	29.17
Fubon Insurance	0.82	7.96	0.88	5.10
Fubon Securities	2.39	17.90	1.16	7.63
Fubon Asset Management	0.15	1.38	0.12	0.83

Note: 2026 data are based on IFRS 17 & IFRS 9 and 2025 data are based on IFRS 4 & IFRS 9 overlay

approach.

Table 2: Impact on retained earnings for September 2026 (Distributable earnings)

NT\$bn	2026	
	September	YTD
Fubon FHC	16.29	249.96
Per share basis (NT\$)	1.16	17.56
Fubon Life	9.63	182.88
Fubon Insurance	1.15	10.50

Note: The adoption of IFRS 17 in Taiwan's insurance industry is effective in 2026. Cancellation of the overlay approach for financial assets resulted in some financial assets reclassified as FVOCI. FVOCI stock disposal gains and losses are not included in net profit but are directly reflected in retained earnings and are available for earnings distribution. Therefore, the amount recorded in retained earnings (including net profit and FVOCI equity disposal gains) would be the indicator to present performance and dividend sources. Per share basis is calculated by the weighted average of outstanding common shares.

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