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TWSE：2852

The First Insurance Co., Ltd.

Performance Presentation

2023/11/13

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Agenda

I. Company Profile-Basic Information

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2023/10/31

Item	Data
Date of incorporation	1963
Date of Listing	2000
Employee Count	863 Persons
Paid-in Capital	30.12 NT$100M
Business Locations	Branch Offices:5 Service Centers:29 Correspondence Offices:3

2023/10/31

	Financial Institution	Other Juridical Persons	Individuals	Foreign Institutions & Persons	Total
People	**4**	**179**	**21,910**	**78**	**22,171**
Shares	**1,545,000**	**106,921,634**	**181,690,502**	**11,006,648**	**301,163,784**
percentage	**0.51**	**35.50**	**60.33**	**3.65**	**100%**

I. Company Profile-Credit Rating

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- The ratings on First Insurance reflect the insurer's very strong capital and earnings and exceptional liquidity
- As a result, Taiwan Ratings Corp. affirmed its 'twAA' long-term issuer credit rating and financial strength rating on The First Insurance Co. Ltd.; The outlook on the ratings is stable

Credit Ratings Agency	Date	Rating
Taiwan Ratings	2022.11.18	twAA/Stable
Standard & Poor's	2022.12.26	A-/Stable

II. Business Overview

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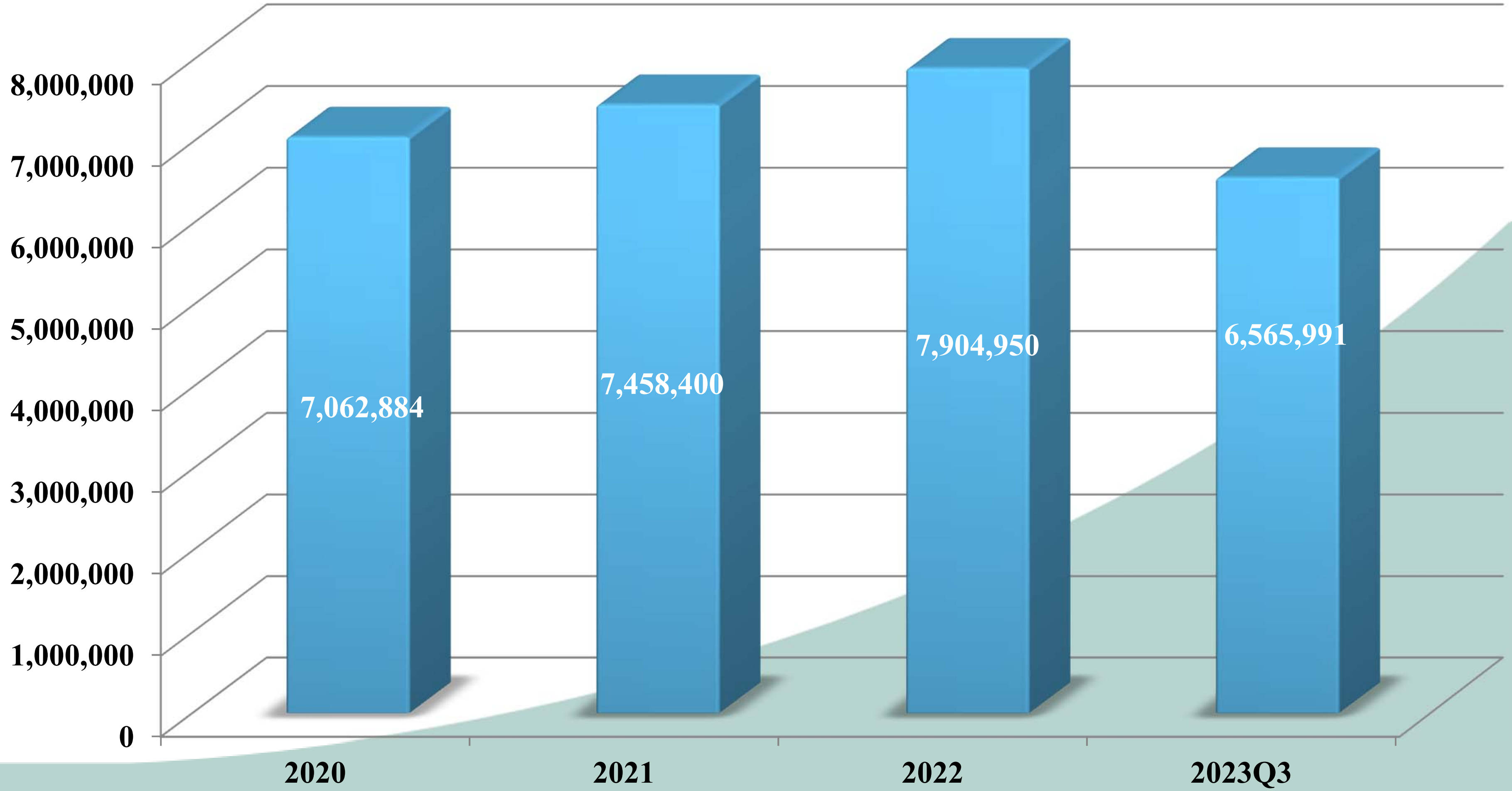
Written Premium

Unit: NT$1000



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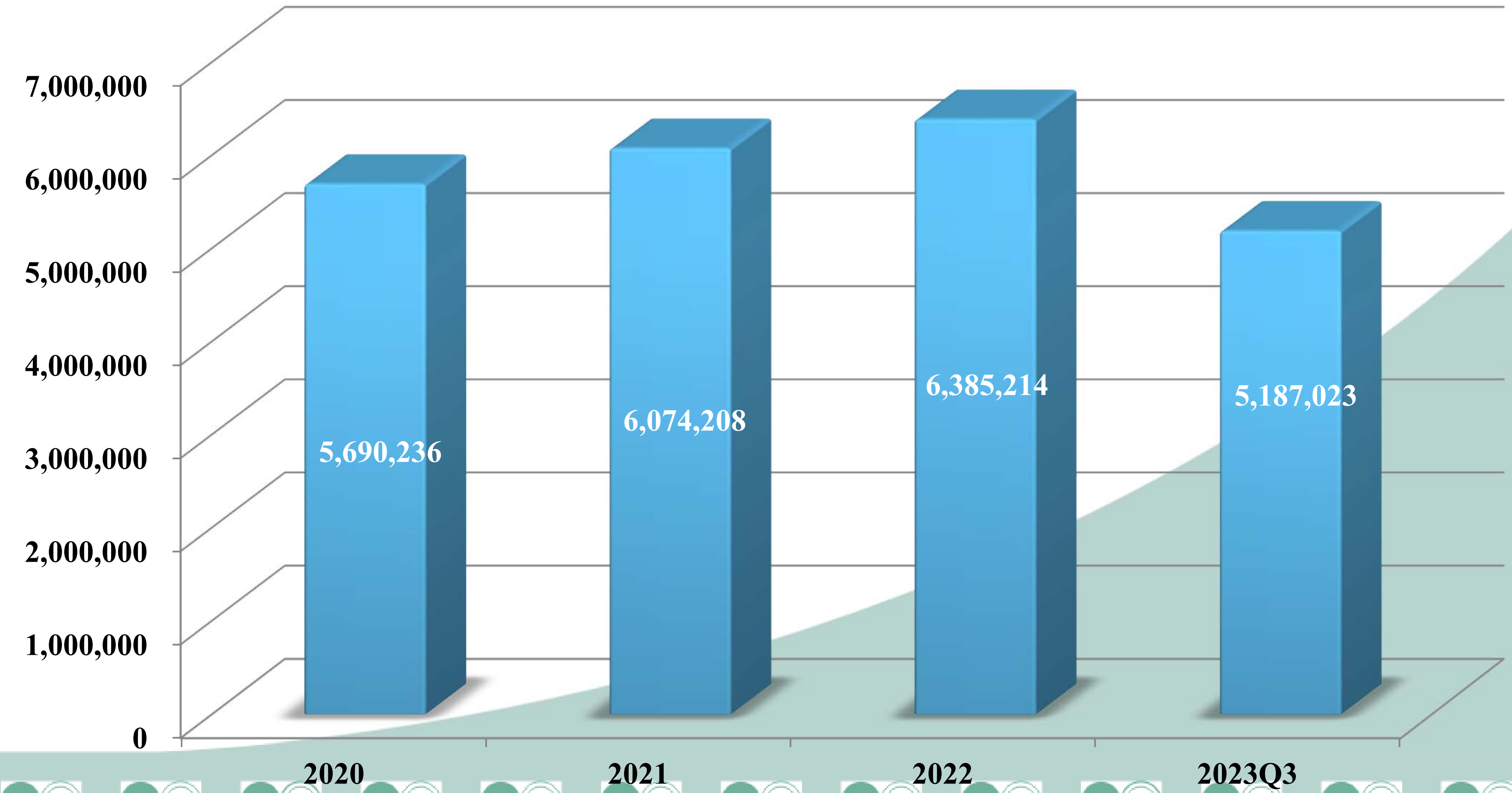
Retained Premium

Unit: NT$1000



II. Business Overview

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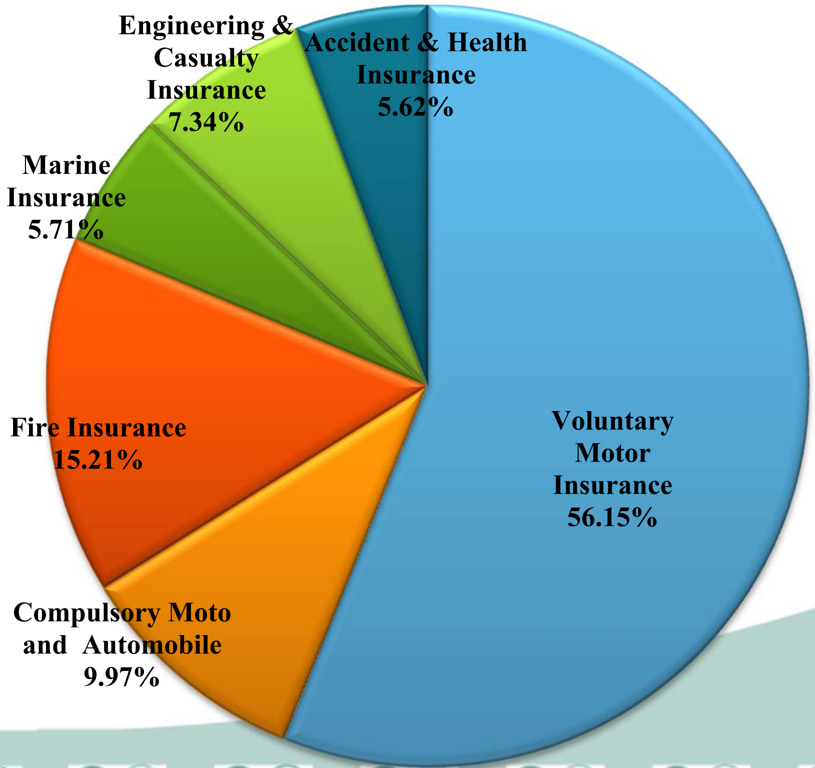
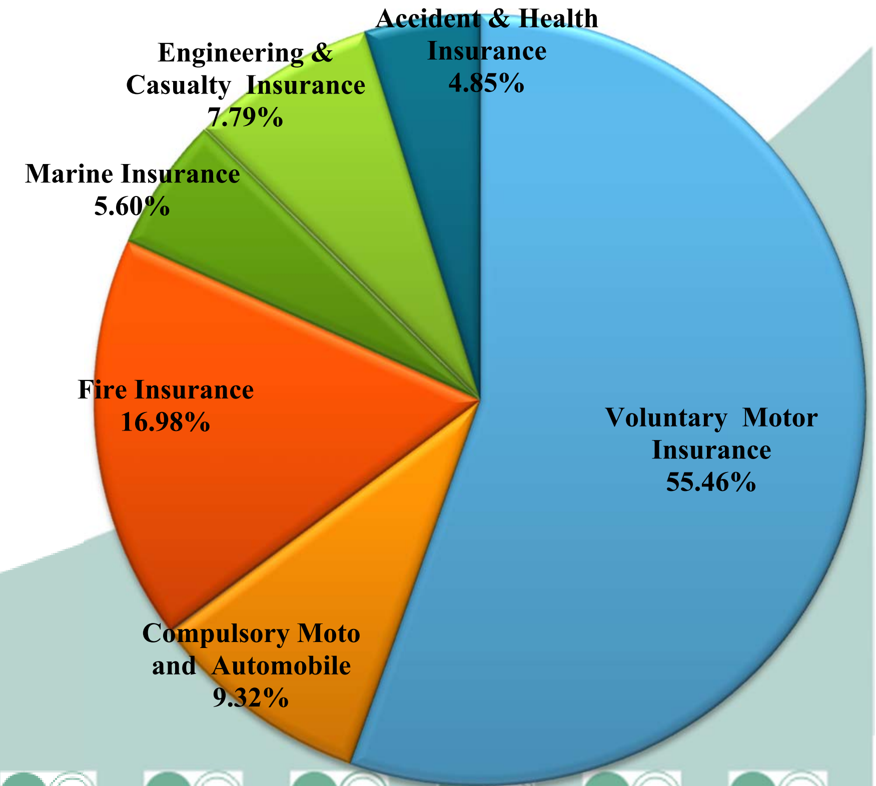
Business Structure

2022 Q3 Business Structure



2023 Q3 Business Structure



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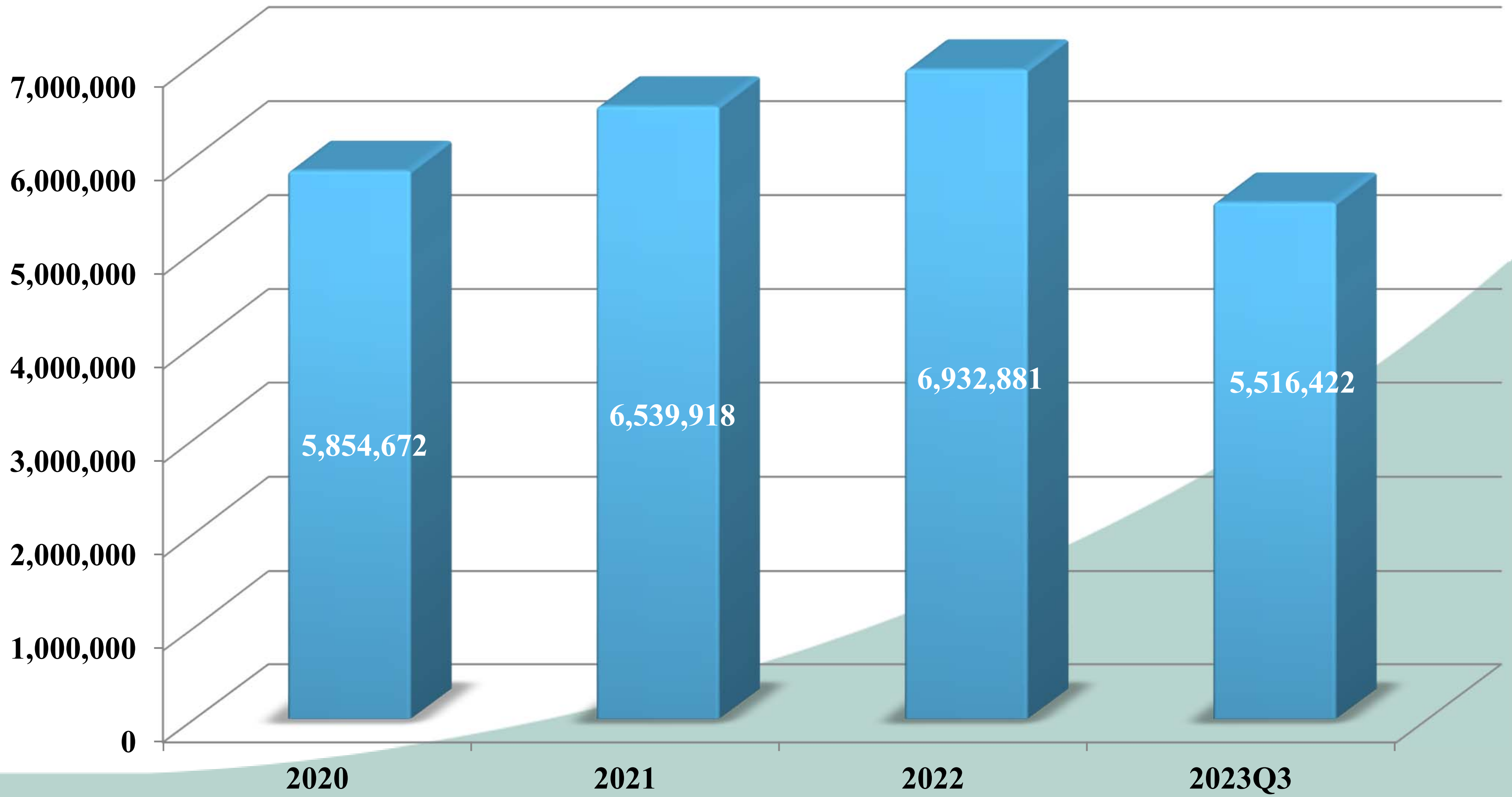
Operating income

Unit: NT$1000



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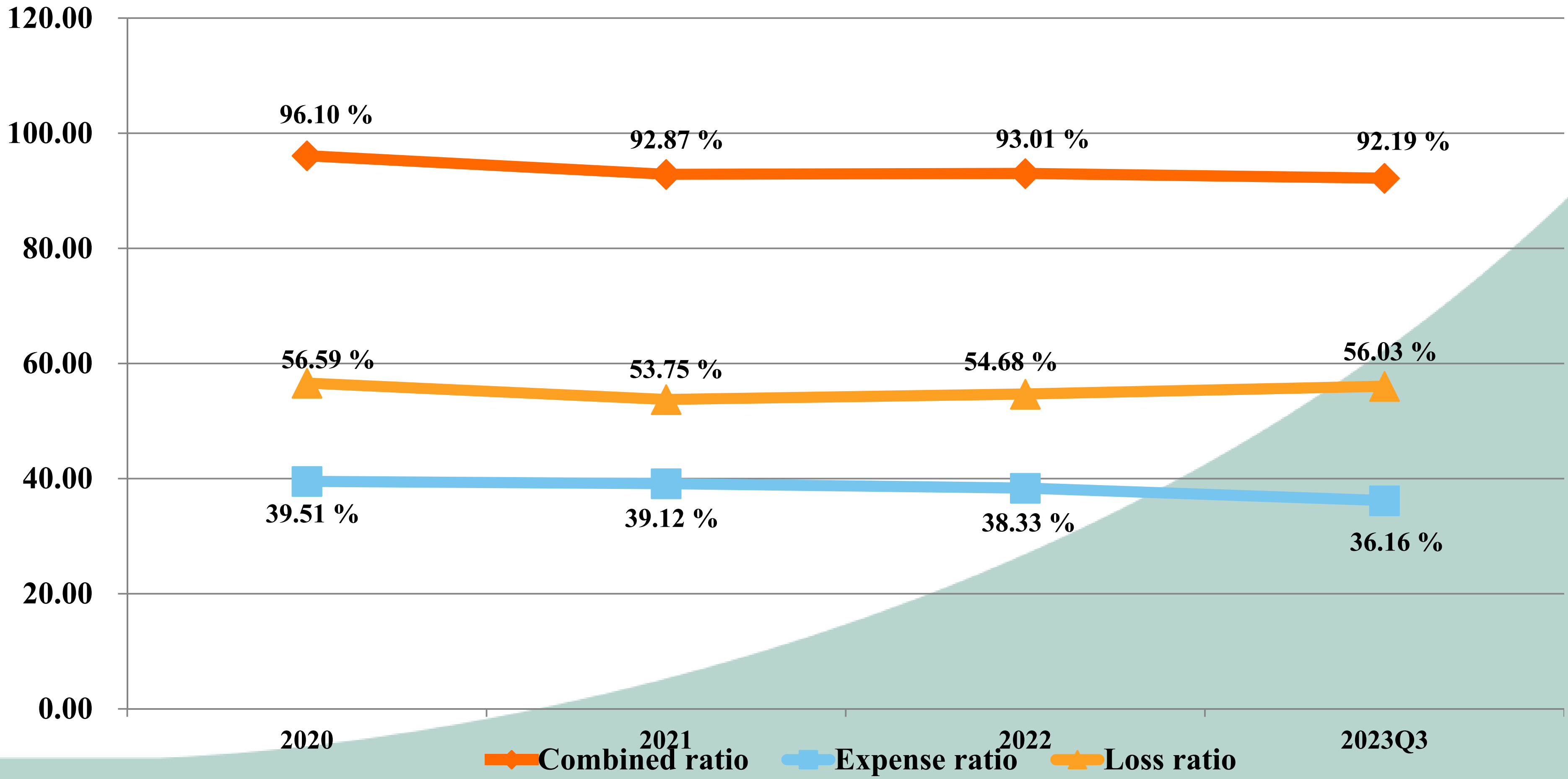
Combined Ratio



2023 Q3 non-annualized

III. Financial Overview

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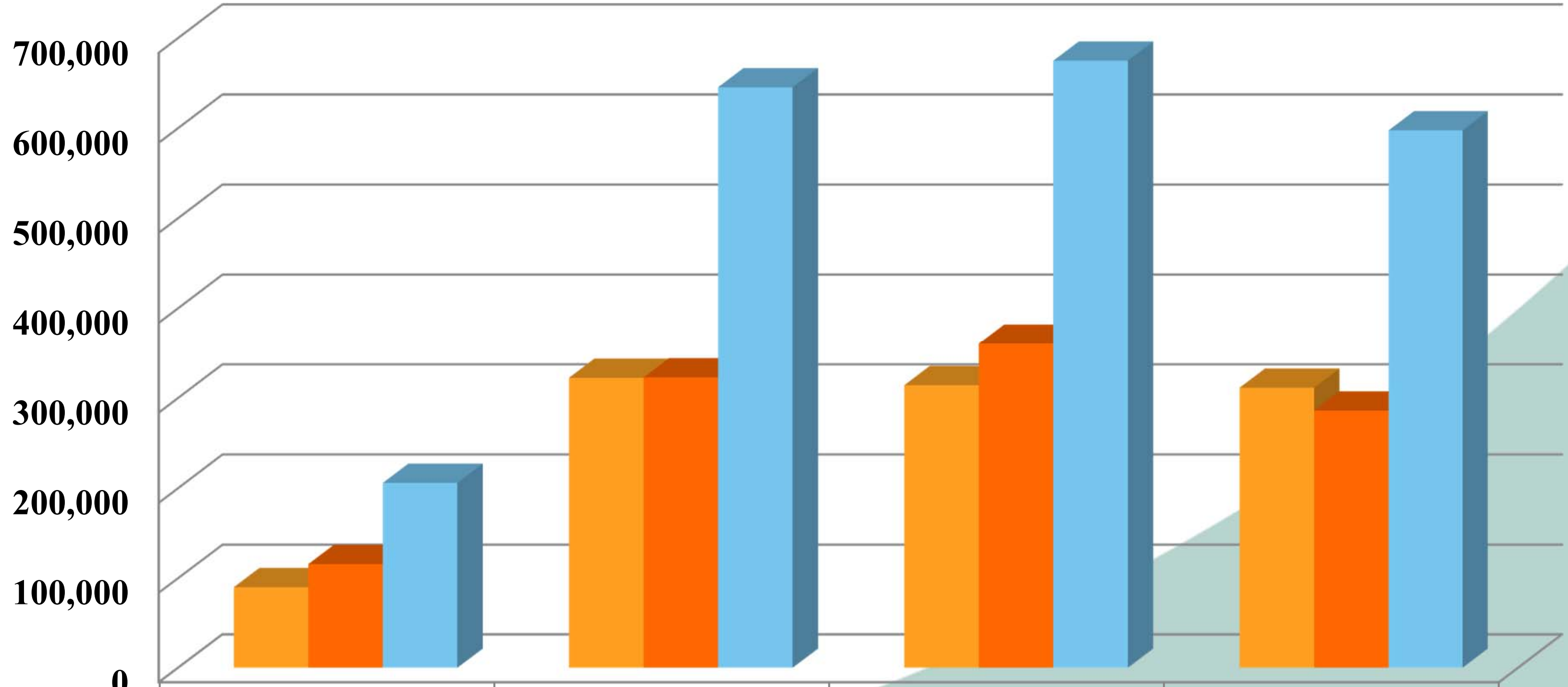
Net investment gains, Underwriting Profit, Profit Before Tax

Unit: NT$1000



	2020	2021	2022	2023Q3
Net investment gains	90,079	322,542	314,304	311,436
Underwriting Profit	115,866	322,933	360,630	286,151
Profit Before Tax	205,945	645,475	674,934	597,587

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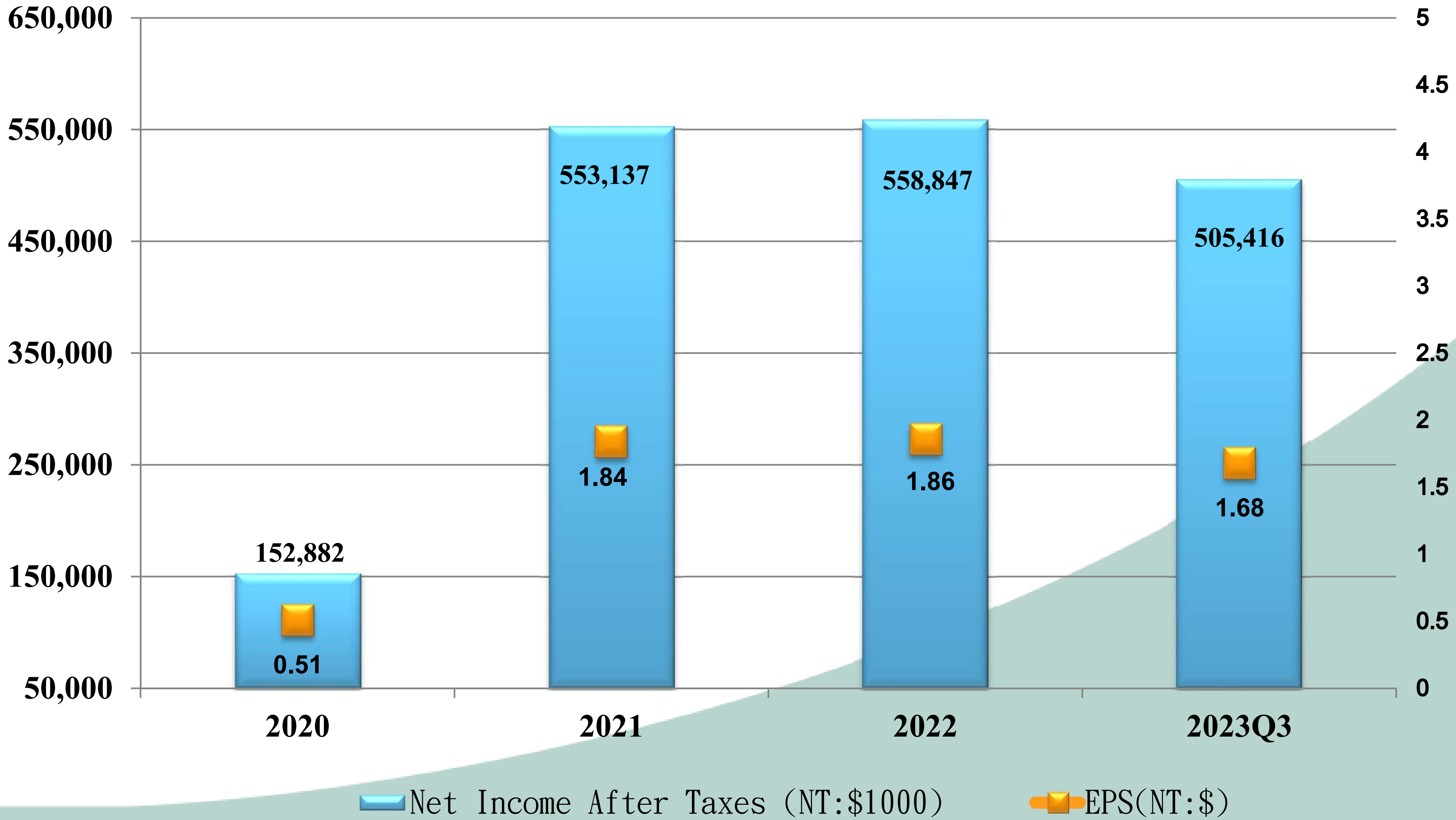
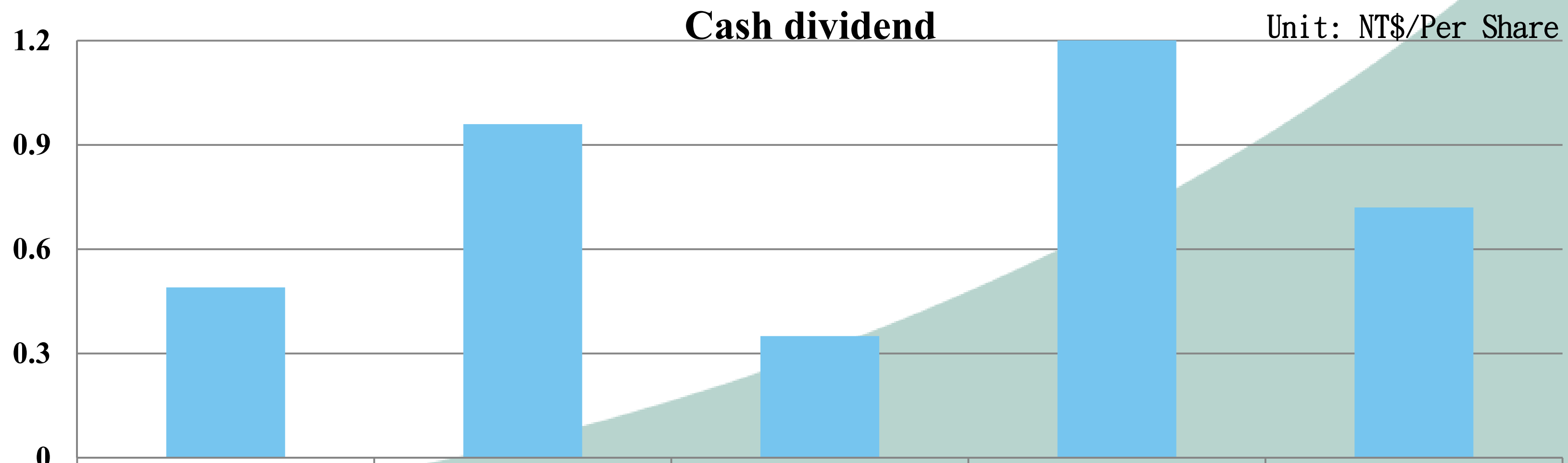
Net Income After Taxes & EPS



2023 Q3 non-annualized

Dividend Policy & Annual Dividends

Annual surpluses concluded by the Company are first subject to taxation and reimbursement of previous losses, followed by a 20% provision of legal reserve, unless the legal reserve has reached the level of the total capital of the Company and provision or reversal of special reserve as required by the authority. The Company may retain an appropriate amount of earnings before distributing the remainder to shareholders as dividends.



	2018	2019	2020	2021	2022
Cash dividend	0.49	0.96	0.35	1.21	0.72

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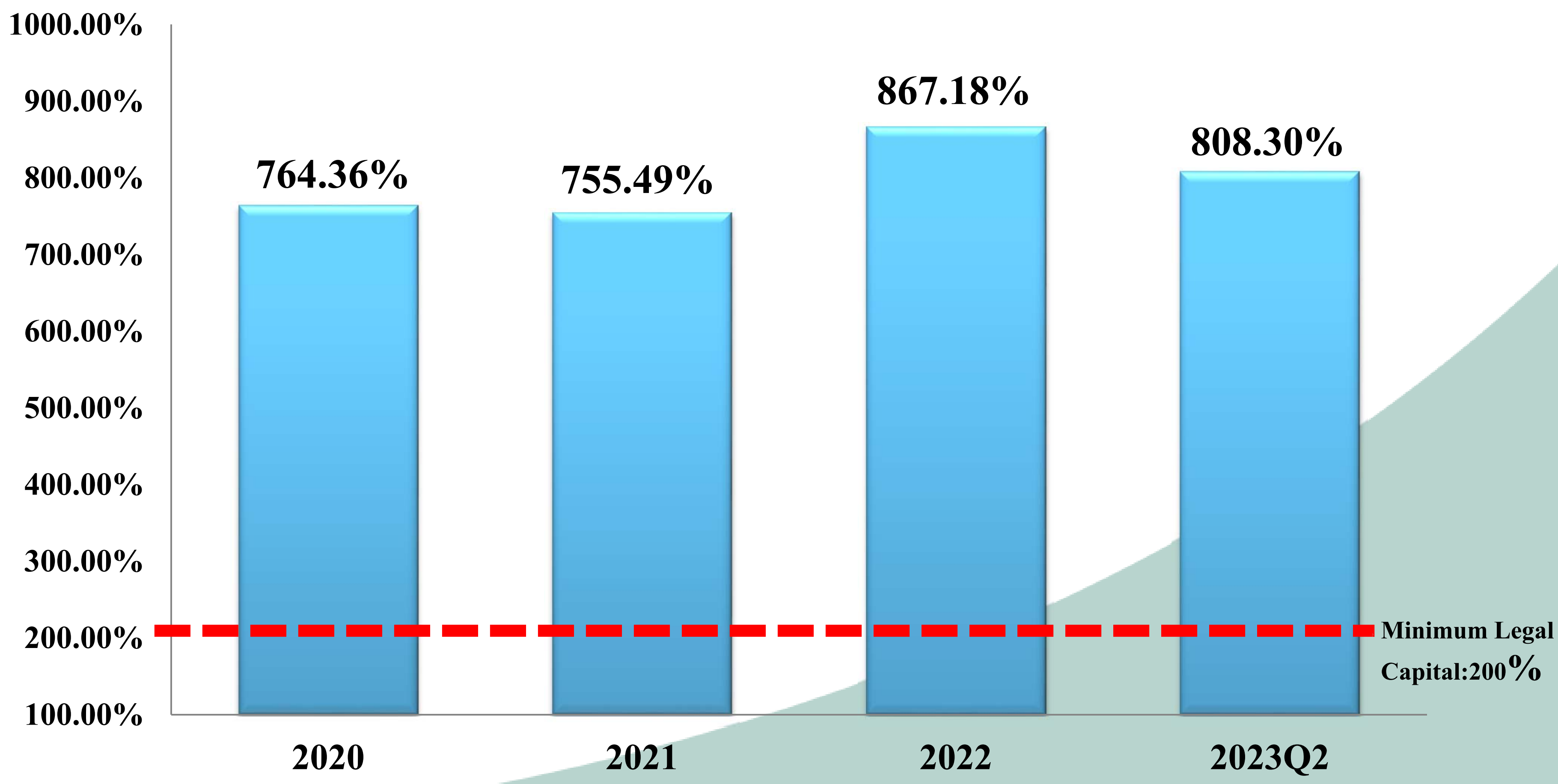
Capital Accuracy Ratio



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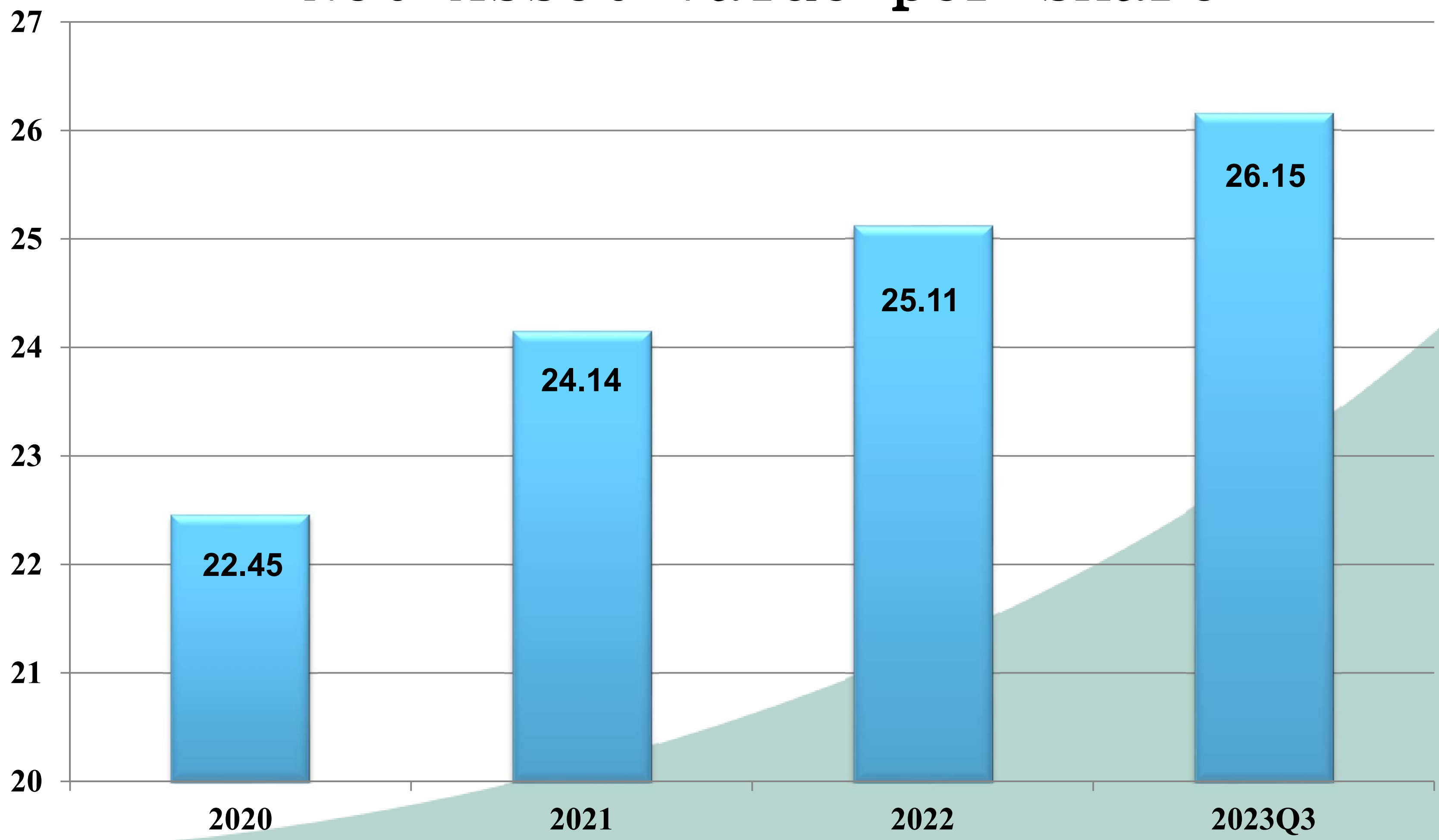
Net Asset Value per Share



Unit: NT$

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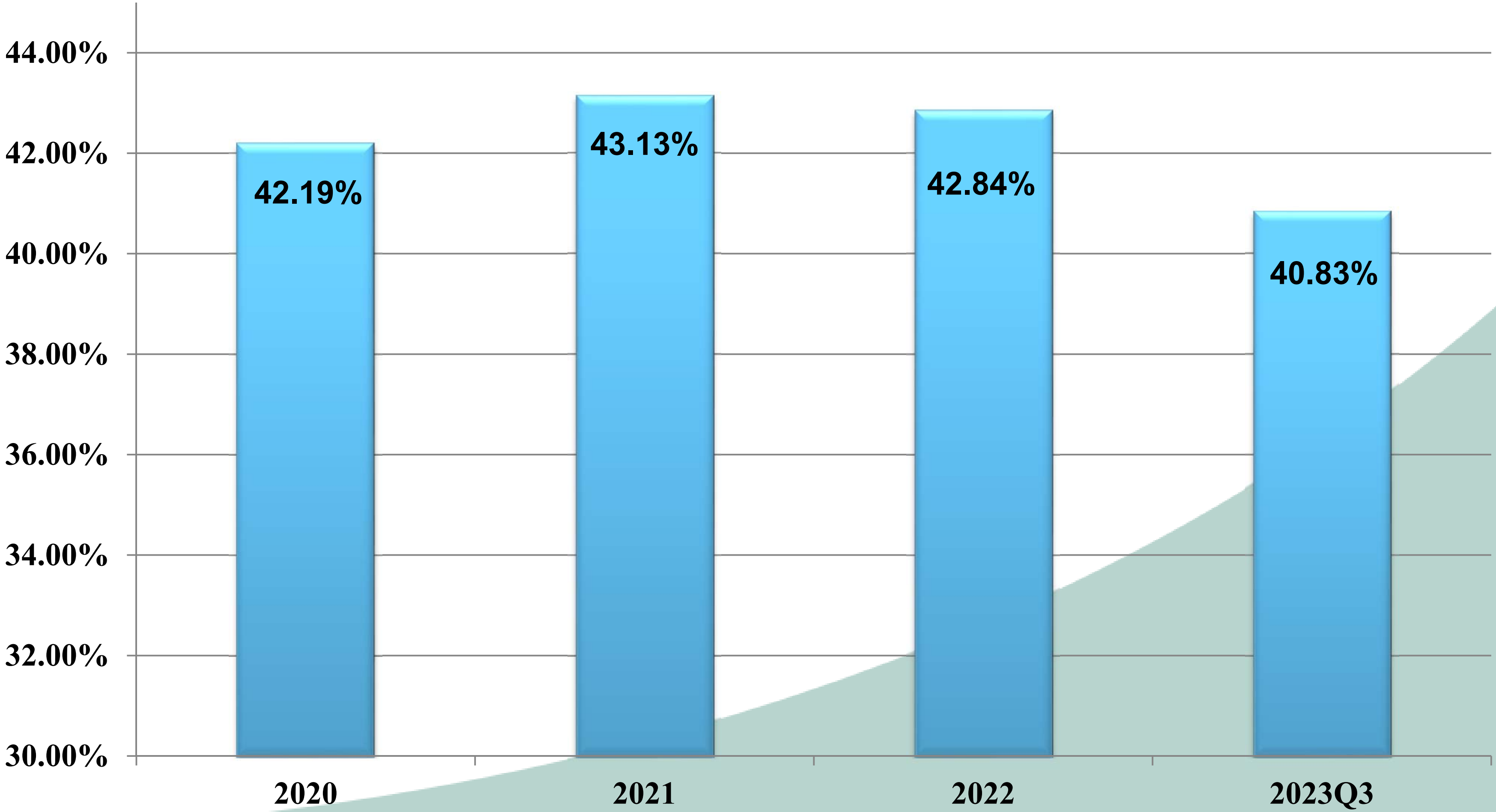
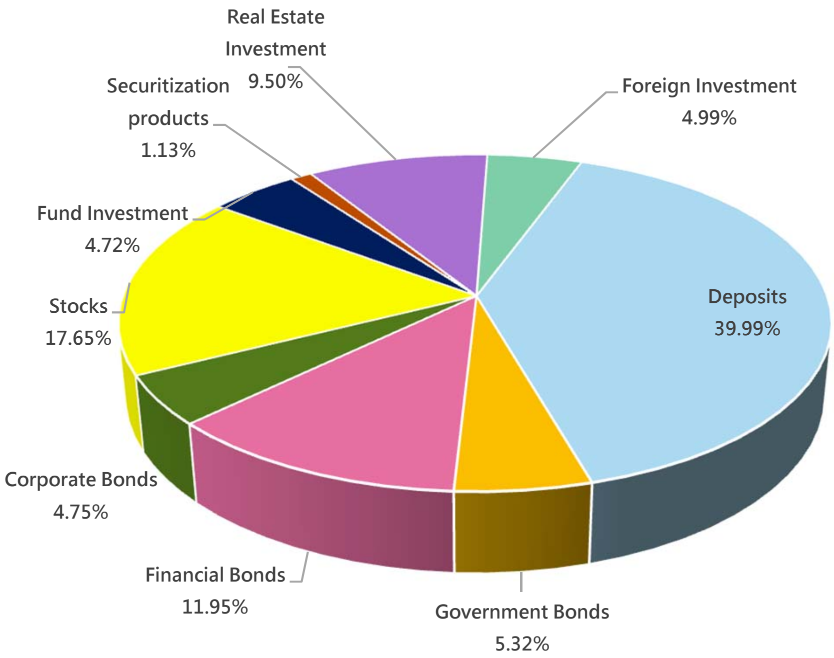
Equity ratio

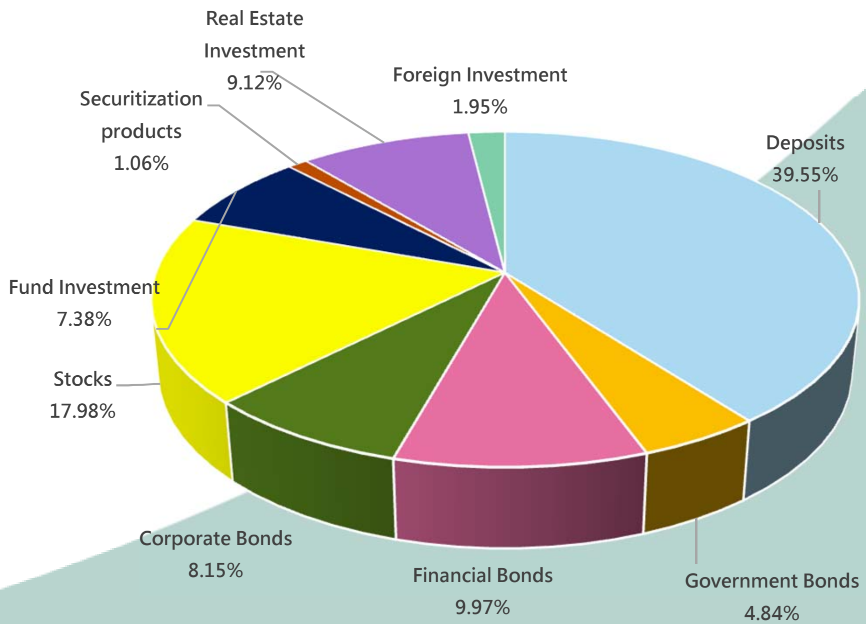


Asset Allocation

2022



2023 Q3



IV. Sustainable Development

Employee Care

- Training
- Benefits
- Safety
- On-site medical staffing

Client Care

- Community Participation
- Client Relationship Management
- Diverse Products

Environment Protection

- Volunteer Work
- Resource Management
- Waste Management

Social Welfare

- Blood Donation
- Microinsurance
- Donations Management

IV. Sustainable Development-Employee Care

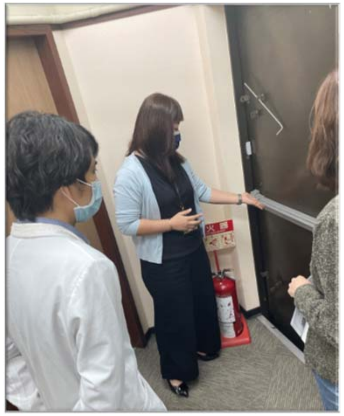
Educational Scholarships

In order to encourage employees and their children to strive for lifelong learning, continuous professional knowledge and cross-disciplinary learning,FIRST INS has set up an education scholarship system to look forward to the continuous growth of employees in the professional field.

Scholarship	Number	Amount
Educational Scholarships (High school)	6	$18,000
Educational Scholarships (College)	15	$45,000

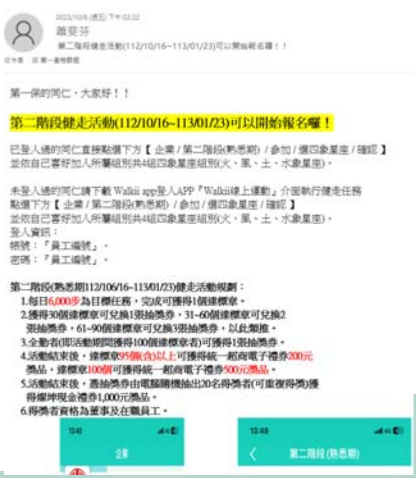
Work Environment Visit

Medical staff and occupational safety and health personnel conduct work environment safety visits.



Healthy Walking Activities

In order to encourage colleagues to exercise more and promote physical fitness, FIRST INS introduced the health concept of “walking more every day for good health” in three phases, hoping to foster a culture of health and fitness in employees in the simplest way suitable for all ages.


第一保的同仁，大家好！！

第二階段健走活動(112/10/16~113/01/23)可以開始報名囉！

已登入過的同仁直接點選下方【企業 / 第二階段(熟悉期) / 參加 / 選四象星座 / 確認】
並依自己喜好加入所屬組別共4組四象星座組別(火、風、土、水象星座)。

未登入過的同仁請下載 Walkii app登入APP『Walkii線上運動』介面執行健走任務
點選下方【企業 / 第二階段(熟悉期) / 參加 / 選四象星座 / 確認】
並依自己喜好加入所屬組別共4組四象星座組別(火、風、土、水象星座)。
登入資訊：
帳號：『員工編號』。
密碼：『員工編號』。

第二階段(熟悉期112/106/16~113/01/23)健走活動規劃：
1.每日6,000步為目標任務，完成可獲得1個達標章。
2.獲得30個達標章可兌換1張抽獎券，31~60個達標章可兌換2張抽獎券，61~90個達標章可兌換3張抽獎券，以此類推。
3.全勤者(即活動期間獲得100個達標章者)可獲得1張抽獎券。
4.活動結束後，達標章95個(含)以上可獲得統一超商電子禮券200元獎品，達標章100個可獲得統一超商電子禮券500元獎品。
5.活動結束後，憑抽獎券由電腦隨機抽出20名得獎者(可重複得獎)獲得燦坤現金禮券1,000元獎品。
6.得獎者資格為董事及在職員工。

Lectures

In order to promote a friendly workplace environment, FIRST INS diversified lectures to allow colleagues to enhance their physical, mental and spiritual well-being through activities such as financial planning, lectures on illegal violations in the workplace, healthy eating, etc.

IV. Sustainable Development-Client Care

Diverse Product Portfolio

FIRST INS is a property insurance business engaging in the sales of several types of insurance. Prudent evaluations are made for all products before they are launched. The types of services provided to the customers cover individuals and enterprises with insurance needs.

2023 年公平待客原則評核結果

排名前 25%保險業者	
壽險業	中國人壽、國泰人壽、南山人壽、富邦人壽、新光人壽、遠雄人壽
產險業	明台產物、南山產物、泰安產物、新光產物、臺灣產物
排名前 26%-50%保險業者	
壽險業	元大人壽、中華郵政、台新人壽、第一金人壽、臺銀人壽
產險業	旺旺友聯、華南產物、第一產物、富邦產物、新安東京海上
最佳進步獎	
壽險業	元大人壽
產險業	第一產物

資料來源：金管會　　資料整理：《現代保險》雜誌

Strengthen Fair Treatment of Clients

With the joint efforts of all employees, the Company has risen to the top 50% of the 2023 "Treat Clients Fairly Assessment" announced by the Financial Supervisory Commission in July 2023 and received the "Best Improvement Award." In the future, the Company will continue to strengthen fair treatment of clients.

E-Insurance

The Company is committed to continuously optimizing service quality, including increasing the usage of e-policy services, saving energy and reducing carbon footprint.

112年	Number of e-insurance policies				
	Automobile insurance	Compulsory Auto Liability Insurance	Health Insurance	Fire	Total
1	8,571	57,215	46	2	65,834
2	8,073	57,893	107	29	66,102
3	9,904	73,509	284	3	83,700
4	8,487	57,037	317	6	65,847
5	9,511	66,845	430	7	76,793
6	10,248	63,973	558	10	74,789
7	11,450	68,475	553	10	80,488
8	12,071	60,977	848	13	73,909
Total	78,315	505,924	3,143	80	587,462

E-Official Document Platform

Integrate the Company's internal processes and directly connect to the government's electronic document exchange center to go paperless and simplify the sign-off process. In 2023, we will gradually expand the scope of use and introduce e-form functions such as signing and submission.

IV. Sustainable Development-Social welfare

Adopt-a-park: Nianru Park

To give back to local community and maintain the environment, the Company has adopted Nianru Park from the Parks and Street Lights Office, Public Works Department, Taipei City Government in 2022. Under the adopt-a-park program, the Company will commit to long-term maintenance of Nianru Park by performing tasks such as maintaining plants and trimming the grass to keep the park clean and tidy for the local community.

Blood Donation during the Pandemic

Due to the raging COVID-19 resulting in severe shortages in blood supply, medical safety is in danger. In response to the national blood shortage, the Company hosted a blood drive at Exit 3 of Shandao Temple Station, recruiting employees and the public to participate, collecting a total of 148 bags of blood.

V. Future Outlook

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1. Cultivate distribution channels for good businesses
2. Offer marketable products and improve service quality
3. Capitalize on FinTech to strengthen e-commerce business
4. Implement corporate governance to create corporate value
5. Pursue stable profit and return on investment

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Q & A

第一產物保險

為您勾勒未來樣貌