Fubon Financial

1H24 Interim Results

2024.08.29

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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

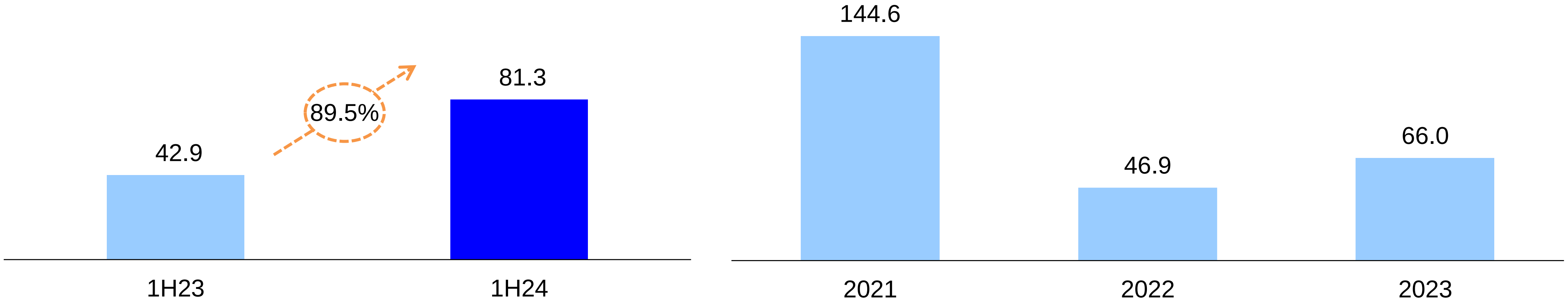
Fubon FHC	• Net profit of NT$81.31bn, up 89.5% YoY, and EPS of NT$5.97, both top among FHCs in Taiwan • Total assets over NT$11.7tn and net worth of NT$937.6bn, up 7.7% and 26.1% YoY, respectively • BVPS at NT$64.67 per common share
Fubon Life	• Net profit of NT$51.57bn, top among peers in Taiwan • Investment return at 5.43% and increased YoY • Ranked 1 on FYP, top 2 in terms of TP and FYPE in Taiwan • Equity to asset ratio at about 11.7% and RBC ratio reached 371%
Taipei Fubon Bank	• Net profit reached NT$16.25bn, a record high • NII up 12.2% YoY, on back of steady growth in deposits, loans and asset yields • Net fee income increased 46.3% YoY from the growth of wealth management and credit card businesses • Active cards and the amount of card spending grew 33% and 44% YoY, respectively, with market share gain • Number of customers of digital platform reached 4.88mn with 3.28mn active users, up 20% and 26% YoY, respectively
Fubon Insurance	• Net profit of NT$2.44bn, steadily growing on back of the improvement in business structure and risk management • Direct written premiums rose 11.5% YoY. Market share topped and reached 24.6% as the market leader • Investment performance remained stable, with an investment return at 7.49%
Fubon Securities	• Net profit of NT$4.97bn, up 44.6% YoY, mainly from brokerage, wealth management and underwriting as TAIEX trended up • Market share of major businesses and profit were ranked among top 3. Focus on brokerage service through segmentation management and platform optimization. Grow wealth management to deepen customer relationships and to reach economies of scale

Fubon Financial Holdings: Profitability

- Net profit reached NT$81.3bn, up 89.5% YoY. Net profit and EPS both top among FHCs in Taiwan

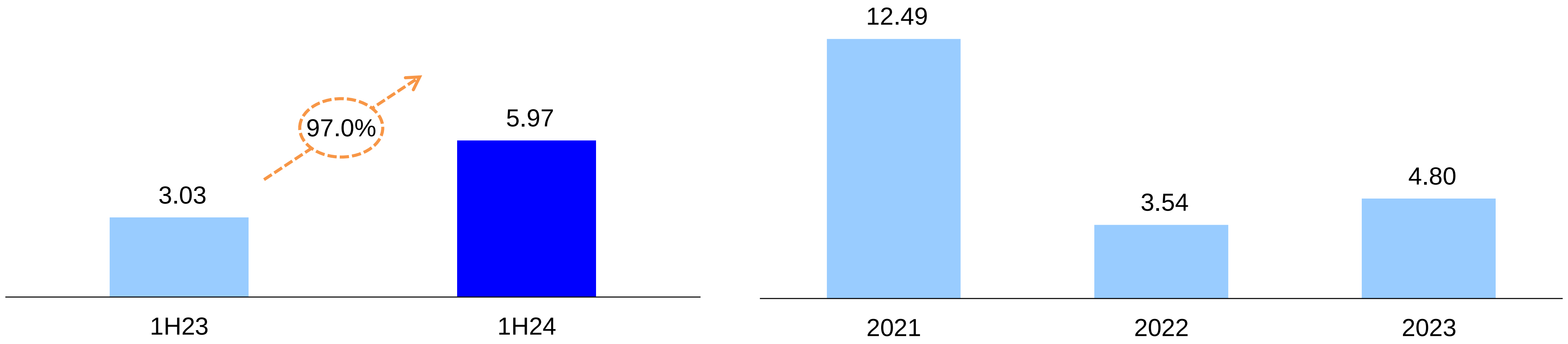
Net profit

NT$bn



Earnings per share (EPS)

NT$

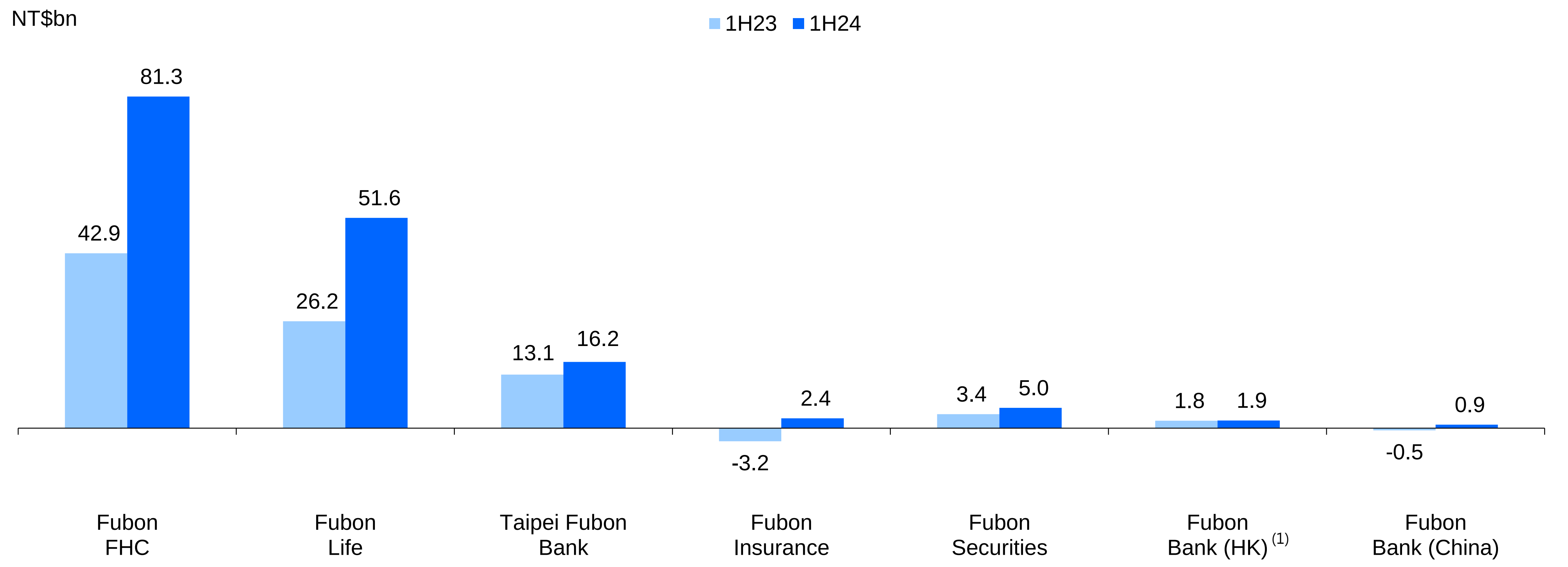


Note: EPS of 2021 and 2022 would be NT$11.33 and NT$3.37, respectively, if adjusted to reflect stock dividends in 2022 and 2023

Fubon Financial Holdings: Net profit from major subsidiaries

- Net profit growth of Fubon FHC came from Fubon Life and Taipei Fubon Bank's revenue increase, up 97% and 24% YoY, respectively. Fubon Securities' net profit was up 45% YoY. Fubon Insurance and Fubon Bank (China) turning around

Net profit from subsidiaries



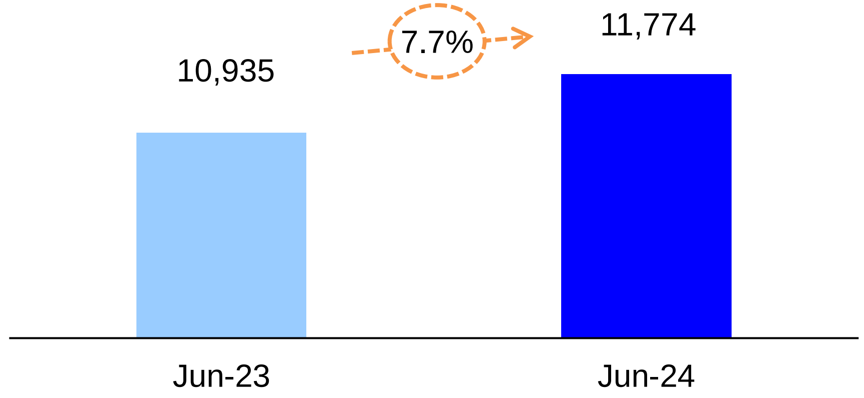
Note: (1) Net profit of Fubon Bank (HK) was NT$1.9bn, up 3.6% YoY, but down 1.4% YoY based on original currency (HK$), reflecting the appreciation of New Taiwan dollar against the Hong Kong dollar from 1H23's 3.90 to 1H24's 4.09

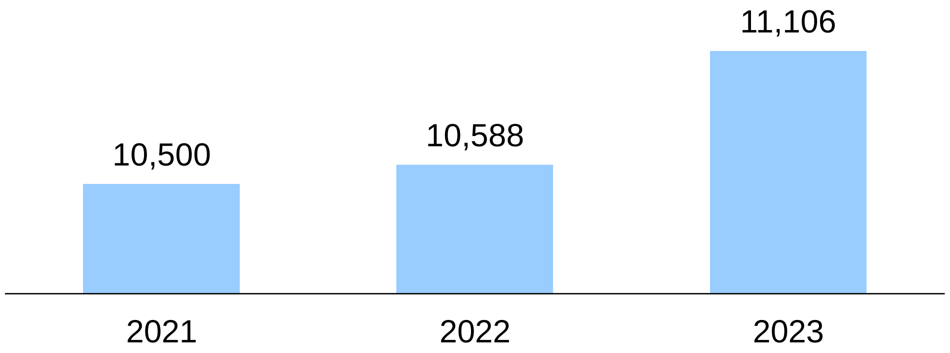
Fubon Financial Holdings: Assets and Net Worth

- Fubon FHC's total assets were over NT$11.7tn, up 7.7% YoY
- Net worth increased 26.1% YoY
- BVPS at NT$64.67 per common share

Total assets

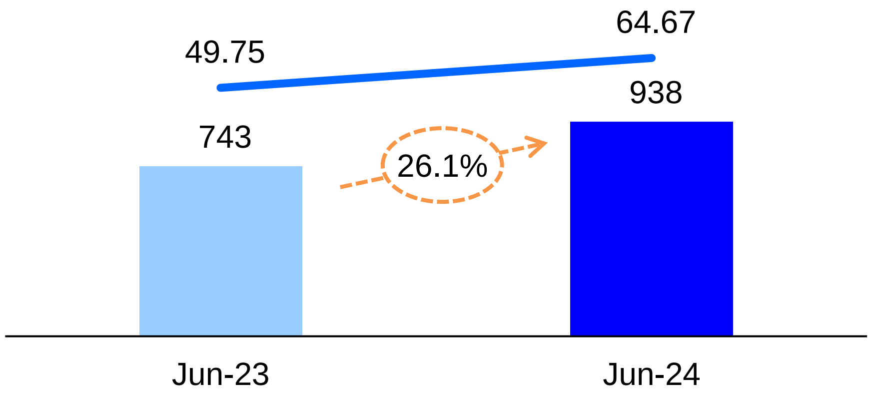
NT$bn

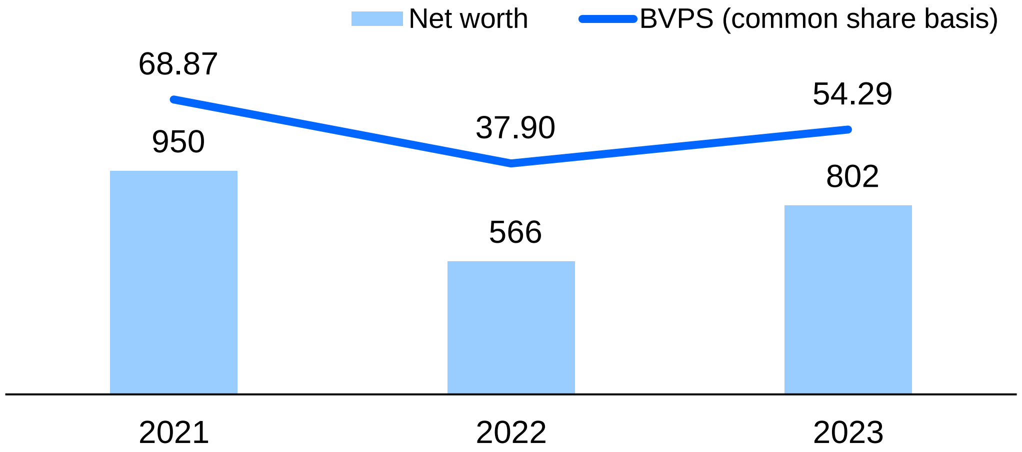




Equity attributable to parent company

NT$bn

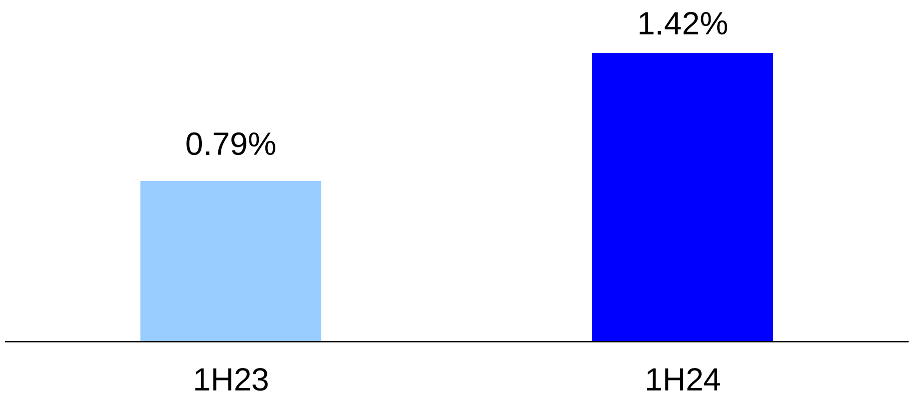


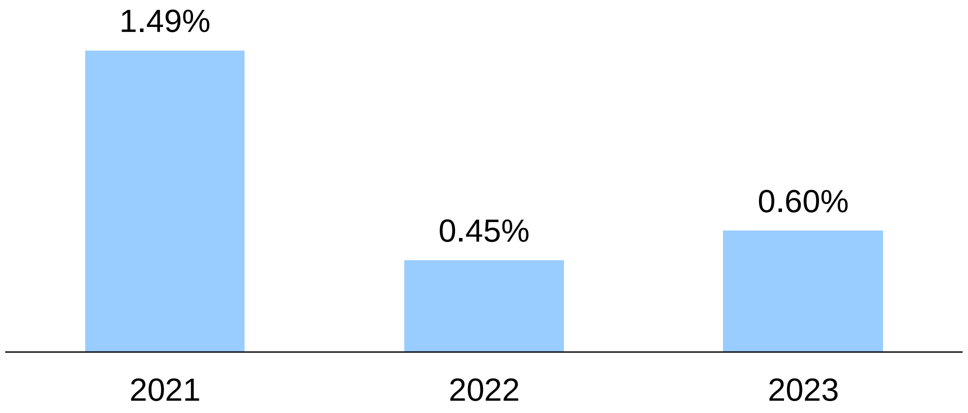


Fubon Financial Holdings: ROAA & ROAE

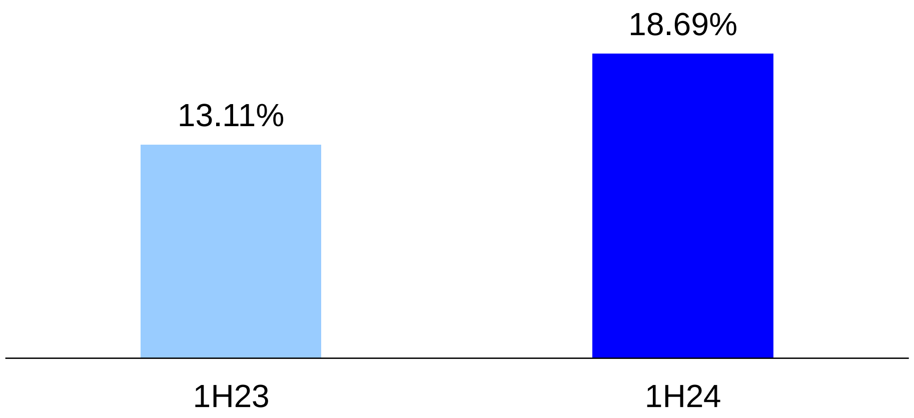
■ ROA and ROE increased YoY

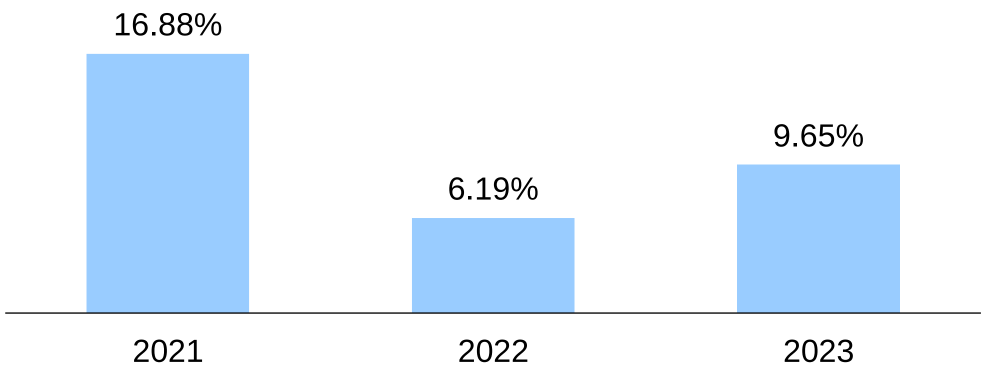
ROAA





ROAE





Note: ROAA and ROAE are on annualized basis

Fubon Financial Holdings: ESG actions and awards

- Developing positive impact in ESG through professional financial services

ESG strategies and achievements	
Decarbonization	✓ First company in Taiwan's financial sector to use green power on an outlying island (Penghu). Fubon FHC and its subsidiaries jointly signed the green power purchase contract using green power in 76 offices in Taiwan ✓ "SBT Engagement Workshop" hosted by Fubon, inviting over 30 corporate clients to set SBT goals and reduce carbon emissions ✓ Taipei Fubon Bank provided trust service in renewable energy transaction, promoting a free market of electricity in partnership with Teamphon Energy
Digitalization	✓ "One-stop shopping" insurance services, launched by Fubon Insurance, in collaboration with Taiwan Mobile, MOMO and STARLUX Airlines, creating a financial insurance ecosystem through innovative services
Empowerment	✓ "Fubon Sustainability Future Forum" launched by Fubon FHC, Fubon Cultural and Educational Foundation and RSPRC, National Taiwan University, discussing sustainable transformation from the financial sector's perspective
Connections	✓ Fubon ART Museum in the downtown Taipei, delivering positive impact through art and culture ✓ Elder Care Trust MOU between Taipei Fubon Bank and Hondao Senior Citizen's Welfare Foundation, providing the elderly with a secure life

ESG awards	
Fubon FHC	● Selected as a constituent company in the FTSE4Good Index Series ● "Sustainable Asia Award" for the first time and "Asia's Best CSR" for the eleventh time from *Corporate Governance Asia*. ● "ESG Awards – Comprehensive Performance Finance and Insurance Industry Model Award" for the fifth time from *Global Views* ● "Best ESG company" for three consecutive years from *Institutional Investor*
Fubon Life	● Top 25% in the "Assessment of the Implementation of Treating Customers Fairly" by FSC ● Taiwan Sustainable Investment Awards – Institutional Impact Category Life Insurance Group-Model Award ● "ESG Awards – the First Prize for Excellent Program in Environmentally Friendly Category" from *Global Views*
Taipei Fubon Bank	● Top 25% in the "Assessment of the Implementation of Treating Customers Fairly" by FSC ● Top 20% in the "Sustainable Finance Assessment" by FSC
Fubon Insurance	● Top 25% in the "Assessment of the Implementation of Treating Customers Fairly" by FSC ● "Best Taiwan Non-Life Insurance Company" from *Global Business Magazine*. The only insurance company awarded in Taiwan
Fubon Securities	● Taiwan Sustainable Investment Awards – Institutional Impact Category Securities Group-Model Award ● "Service Gold Medal Award". The only securities company awarded in Taiwan

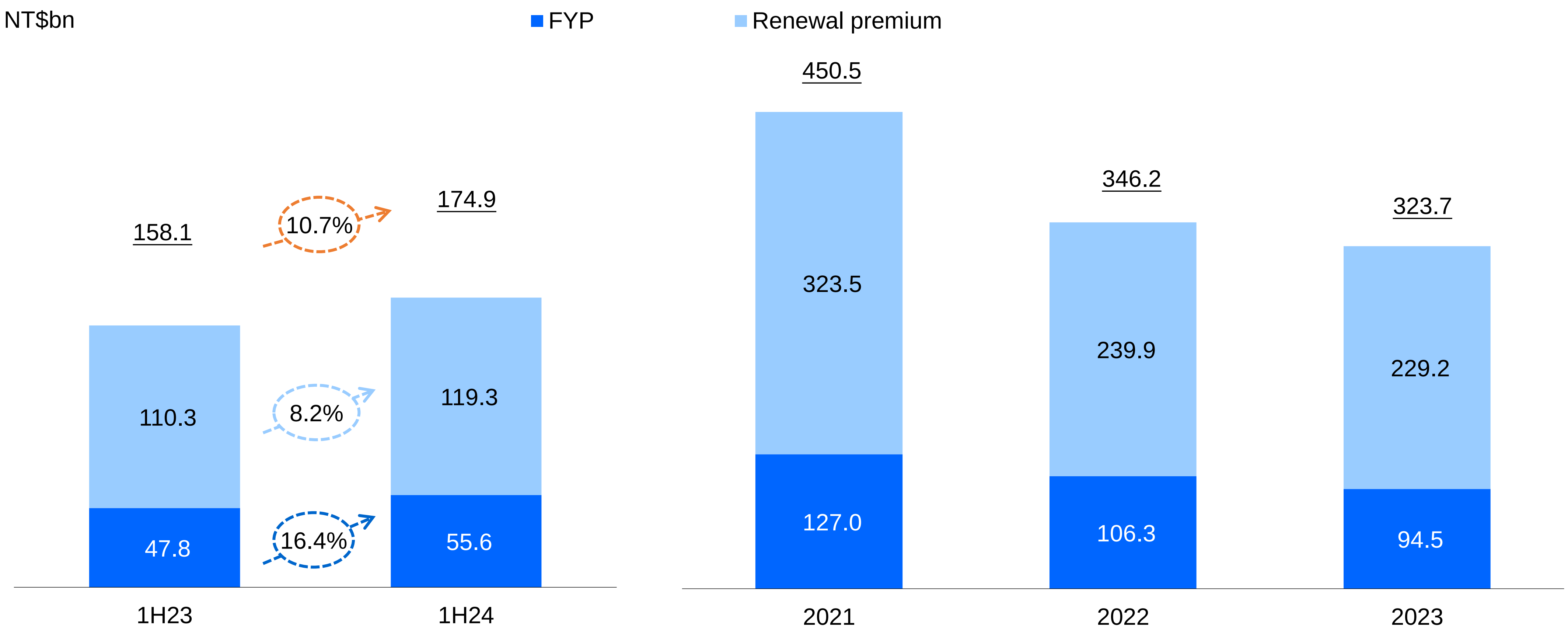
Performance Review by Subsidiary

Fubon Life

Fubon Life: Total Premiums

- FYP grew 16.4% YoY compared to the 7.2% growth of the industry. FYP ranked the top among peers
- Renewed premium increased 8.2% YoY, significantly outperforming the industry growth of 0.04%
- Total premium up 10.7% YoY, higher than the industry growth of 2.3%

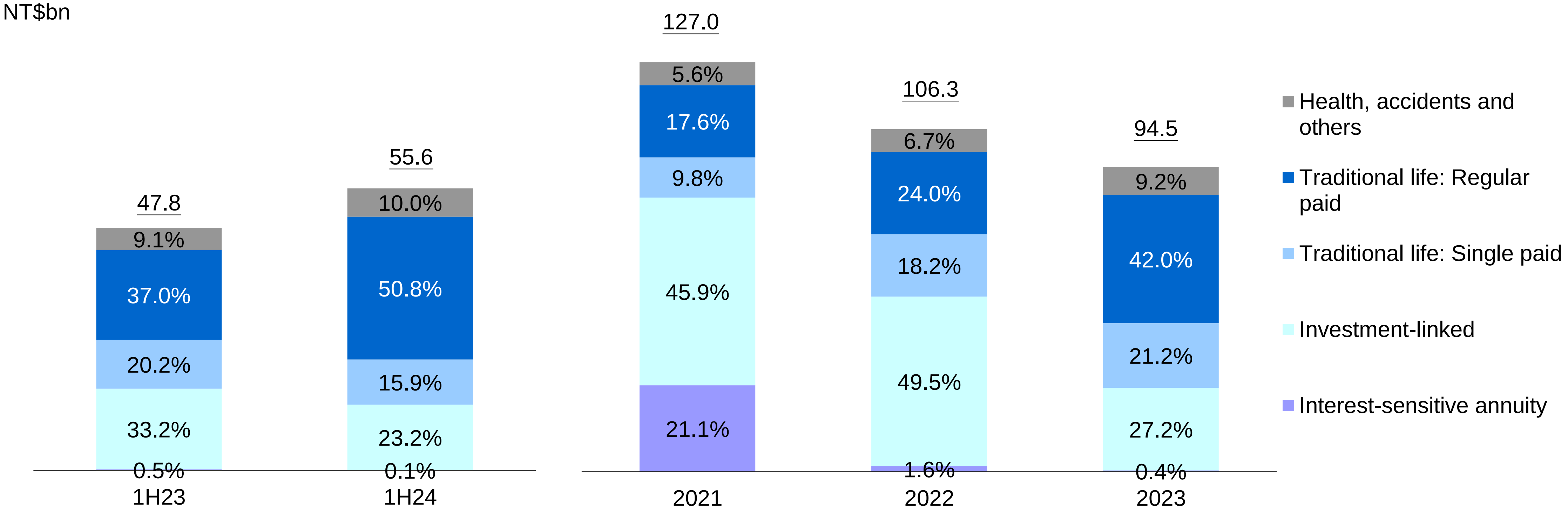
Total premium composition



Fubon Life: First Year Premiums (FYP)

- Product mix transitioned toward high CSM products such as regular-paid and protection products. Sales in regular-paid products grew from 46.9% to 61.0%
- Non-NTD policies grew (from 31.9% to 41.5% of FYP) mainly from sales of USD participating policies

FYP composition

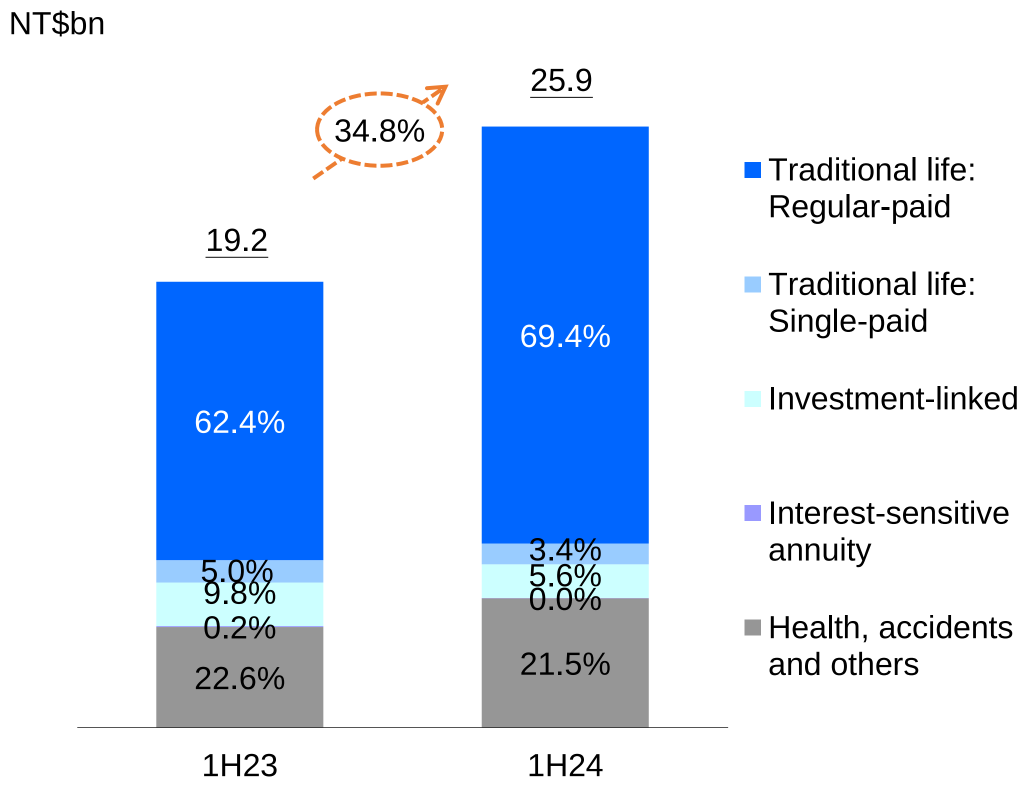


	1H23	1H24	2021	2022	2023
NTD	68.1%	58.5%	52.6%	66.8%	67.5%
Non-NTD	31.9%	41.5%	47.4%	33.2%	32.5%
Regular-Paid	46.9%	61.0%	23.9%	31.4%	51.9%

Fubon Life: FYPE & VNB

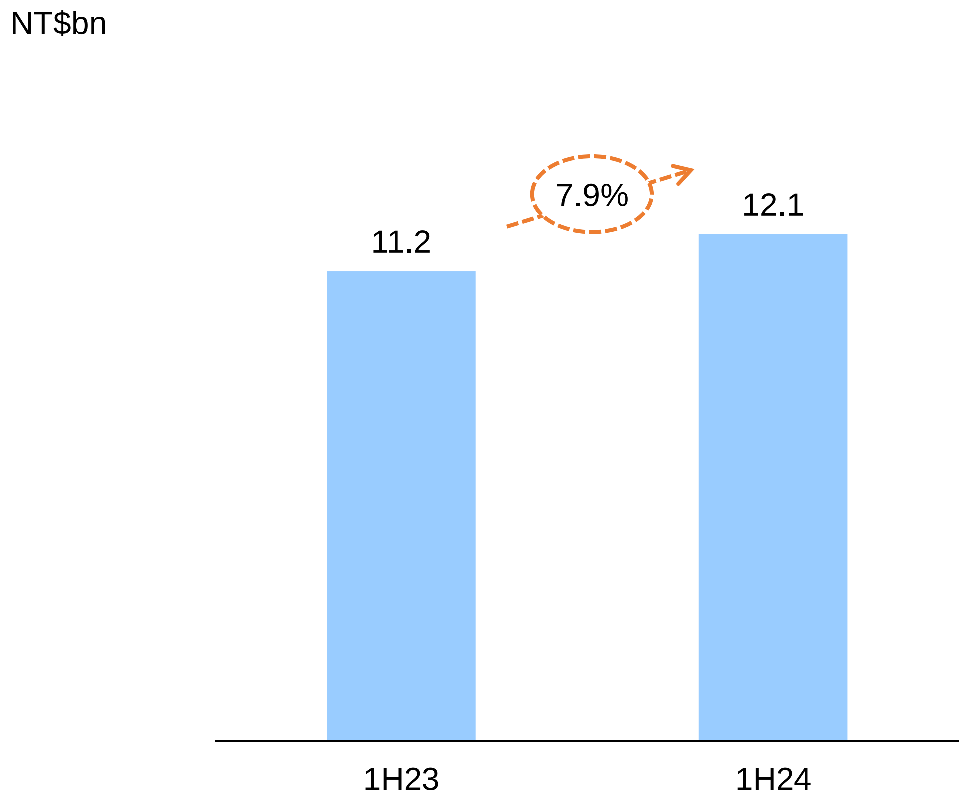
- FYPE grew 34.8%, compared to the industry growth of 17.0%, mainly from regular-paid traditional life products. FYPE/FYP ratio increased from 40.2% to 46.6%
- VNB grew 7.9% on back of the product mix adjustment and the increase in sales of regular-paid products

FYPE



	1H23	1H24
FYPE/FYP	40.2%	46.6%

VNB

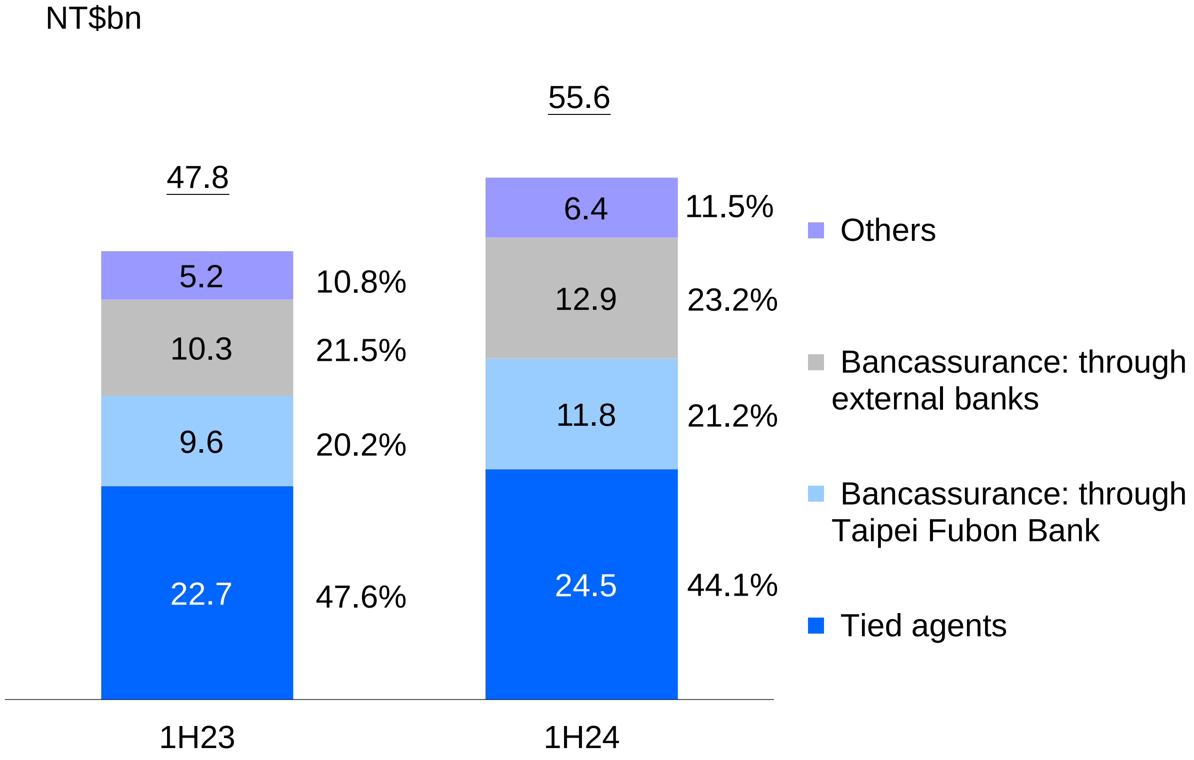


	1H23	1H24
VNB/FYP	23.4%	21.7%

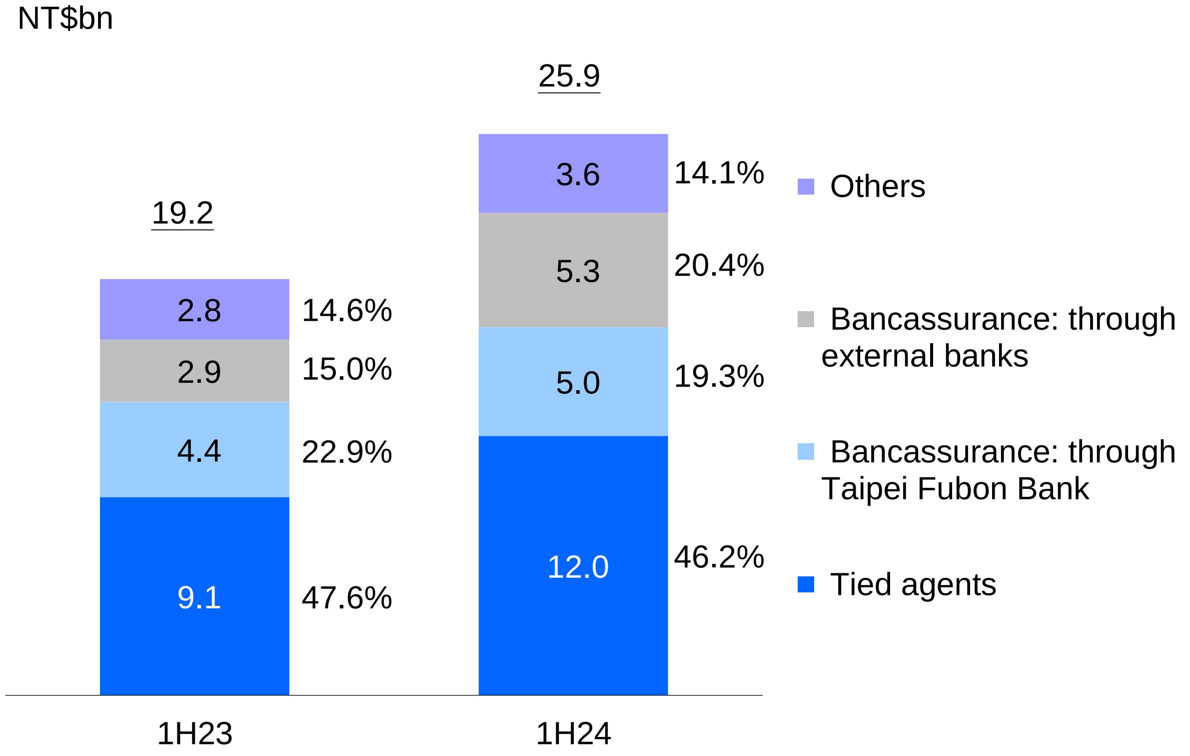
Fubon Life: Channels

- Balanced growth in bancassurance and tied agents channels, both contributed to over 40% of FYP. FYP from bancassurance topped the industry
- Strengthened sales of regular-paid products, lifting FYPE from all channels. FYPE from bancassurance and tied agents both grew over 30% YoY

FYP by channel



FYPE by channel



Fubon Life: Investment Portfolio

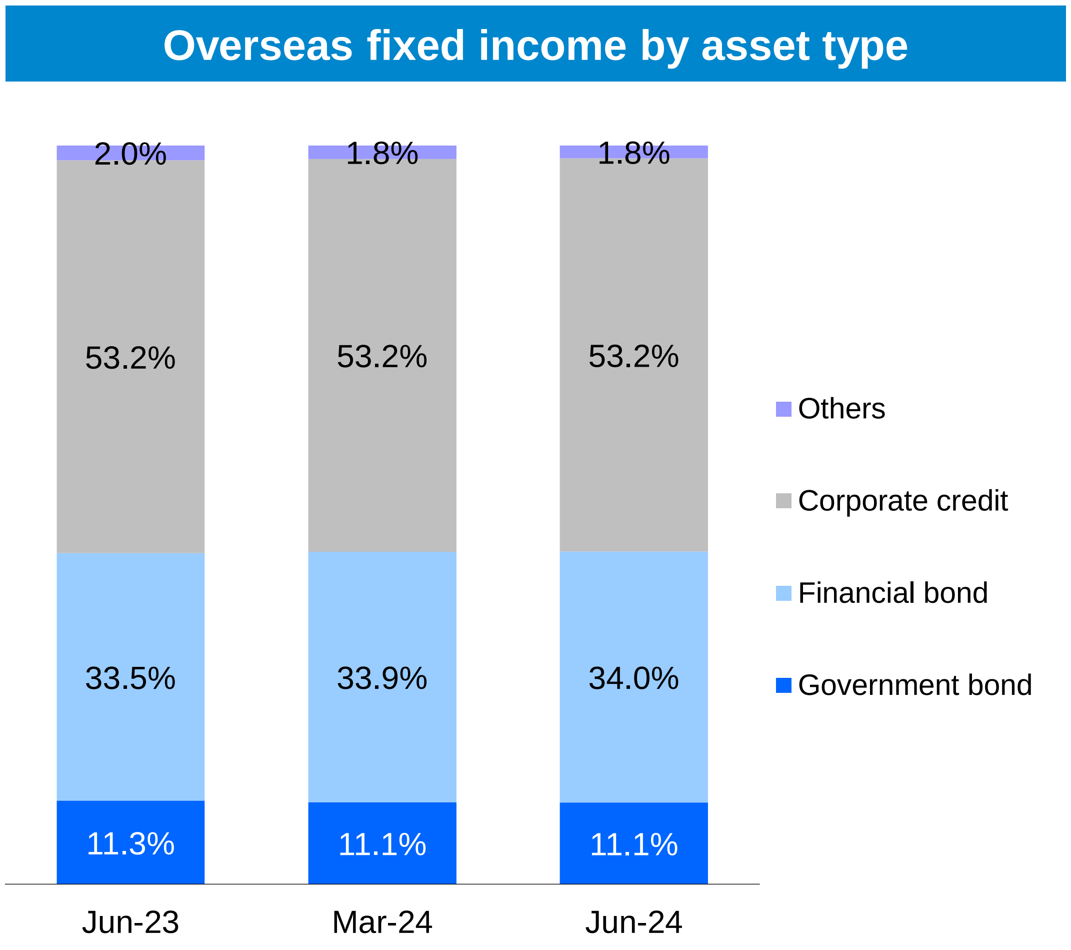
- The increase in the proportion of foreign positions mainly reflects the valuation increase of foreign equity and exchange rate impact of bond positions
- Maintain sufficient cash levels, and dynamically adjust the allocation according to market conditions to enhance income

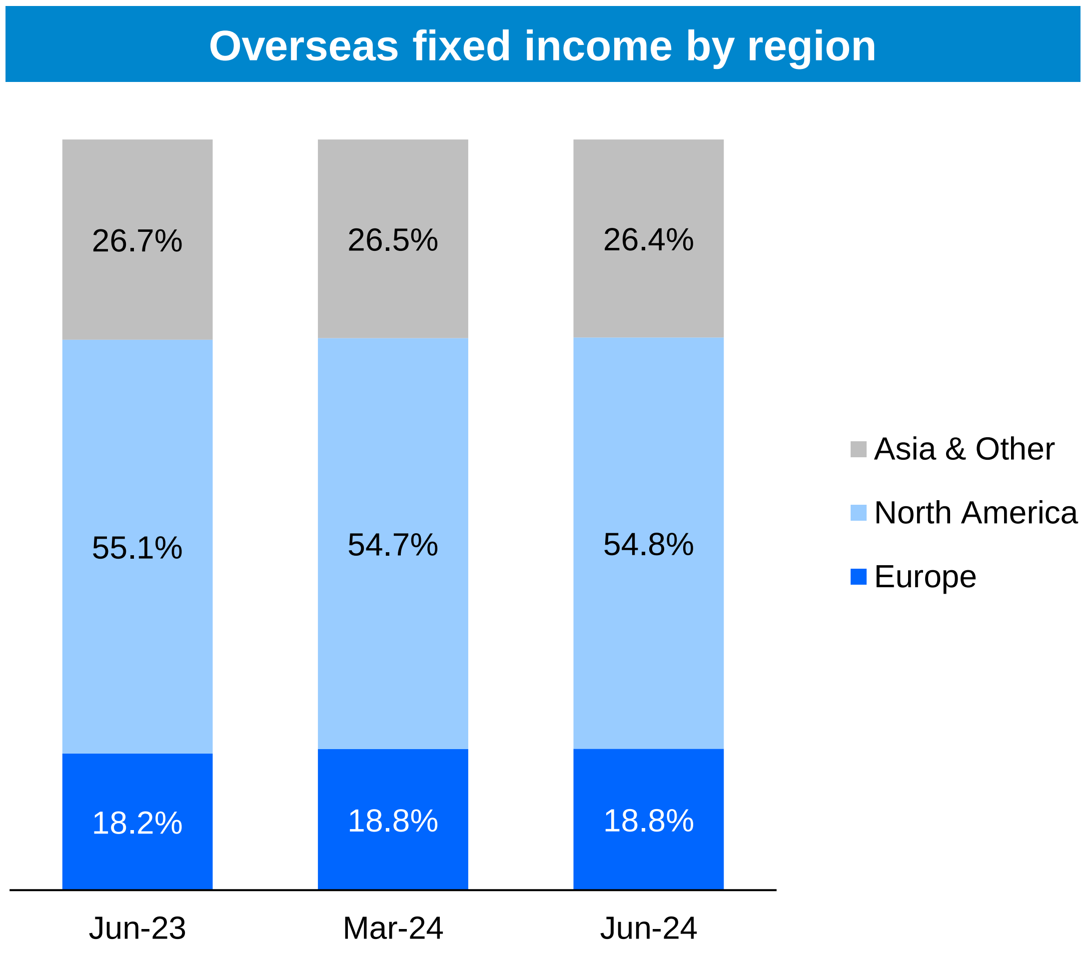
NT$bn	**2023/12/31**			**2024/6/30**		
	Amount	%	Return	Amount	%	Return
Deposit and cash equivalent	194.8	4.0%	1.30%	221.9	4.3%	1.56%
Domestic fixed income[(1)]	617.7	12.8%	2.36%	642.9	12.6%	2.76%
Overseas fixed income[(2)]	2,732.7	56.7%	3.91%	2,889.0	56.6%	4.18%
Domestic equity	440.4	9.1%	12.45%	458.5	9.0%	27.49%
Overseas equity	312.5	6.5%	7.84%	380.2	7.4%	16.88%
Mortgage loans	99.4	2.1%	2.09%	89.8	1.8%	2.25%
Policy loans	77.8	1.6%	4.53%	79.2	1.6%	4.53%
Real estate	342.8	7.1%	1.65%	344.6	6.7%	-0.82%
Total investment	**4,818.1**	**100.0%**	**3.79%**	**5,106.1**	**100.0%**	**5.43%**
Domestic	1,658.5	34.4%	5.02%	1,689.2	33.1%	8.48%
Overseas	3,159.6	65.6%	3.12%	3,416.9	66.9%	3.86%

Note: (1) Inclusive of NTD-denominated ETFs
(2) Inclusive of OTC-listed international bonds, which accounted for 14.1% of total investment assets as of 2024/6/30
(3) The return rate of each asset is before hedge, the total investment return rate and the domestic and foreign investment return rate are after hedge

Fubon Life: Overseas Fixed Income Portfolio

- Continued to focus on investment grade corporate credit and financial bonds
- North America is the main investment region





Fubon Life: Composition of Investment Income

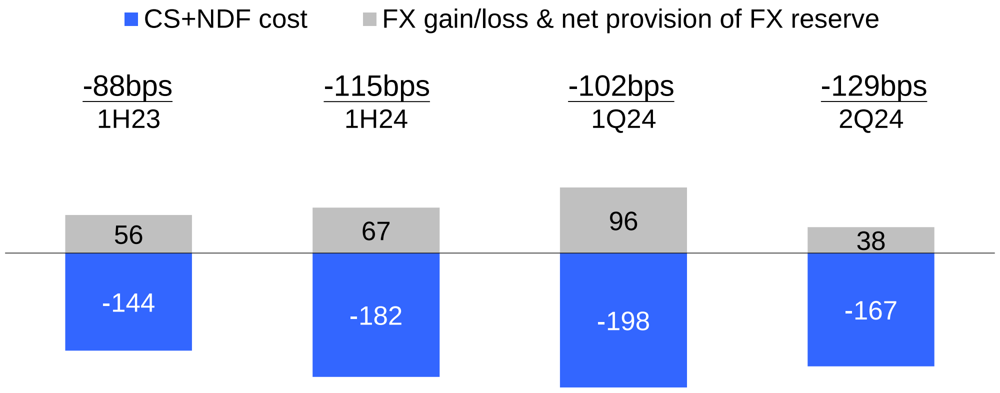
- Both before and after hedge & FX investment return increased YoY on back of the growth in realized gains from equity investment
- Recurring investment income decreased 1.8% YoY, reflecting a decline in cash dividends from equities, and increase in interest income and fund income distribution

NT$bn	1H23	1H24	*YoY growth*	2022	2023
Recurring investment income	79.9	78.4	-1.8%	152.3	162.2
Interest income	55.9	59.5	6.4%	109.8	113.7
Cash dividend income from equity investment	12.2	4.4	-63.5%	22.6	22.9
Rental and others	11.8	14.5	22.8%	19.8	25.6
Realized gains from fixed income investment	-1.0	0.3	N.M.	-2.8	-2.0
Realized gains from equity investment	27.1	73.7	172.1%	60.2	45.6
FX and others	-13.8	-25.1	N.M.	-7.2	-35.2
Investment income	**92.1**	**127.4**	**38.3%**	**202.4**	**170.6**
Total investment assets	**4,820.7**	**5,106.1**	**5.9%**	**4,590.2**	**4,818.1**
Investment return (before hedge & FX)	**4.63%**	**6.19%**		**4.47%**	**4.35%**
Investment return (after hedge & FX)	**4.06%**	**5.43%**		**4.48%**	**3.79%**

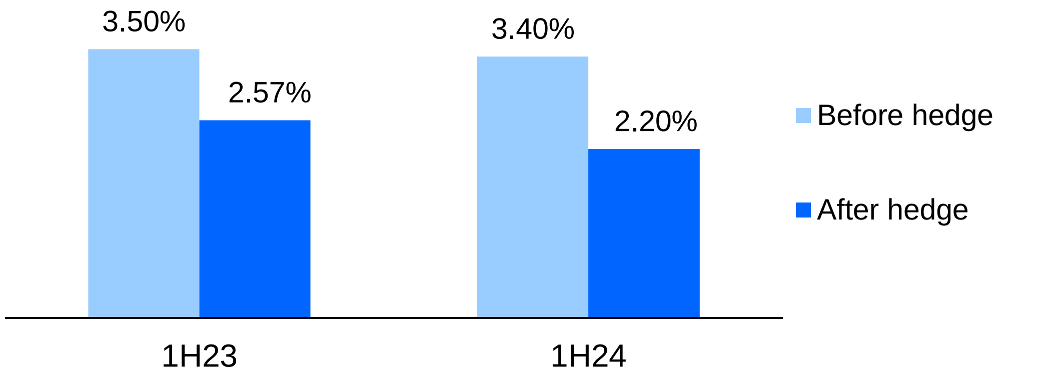
Fubon Life: Composition of Hedging Portfolio

- Recurring hedge cost improved from the second quarter, reflecting potential Fed rate cuts in the second half and moderate tightening in Taiwan
- The recurring yield before and after hedging decreased YoY as cash dividend income decreased and recurring hedging costs increased

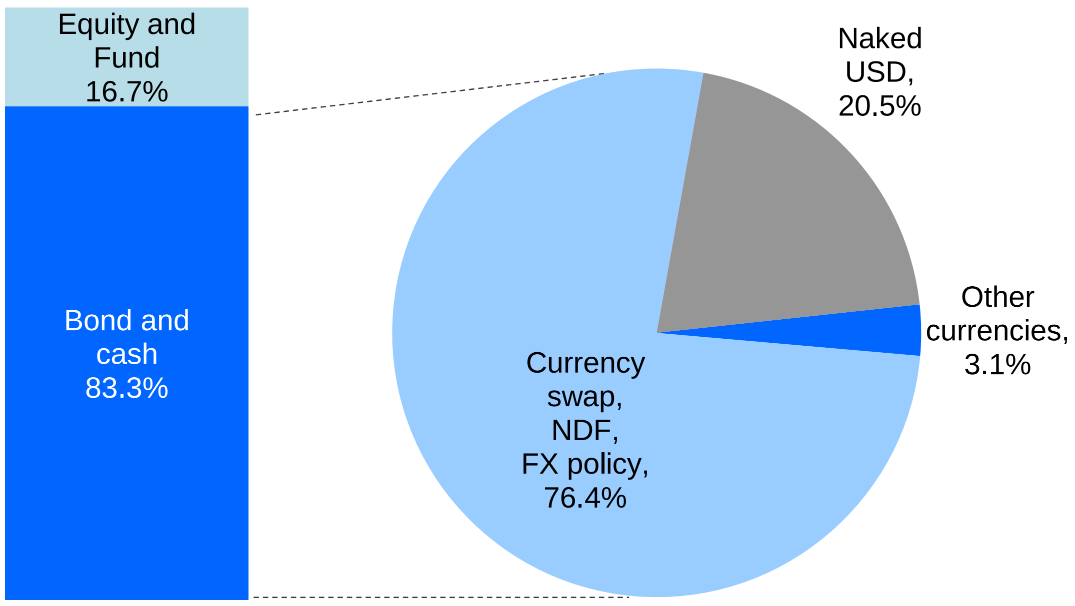
Hedging cost & FX gain/loss



Recurring return



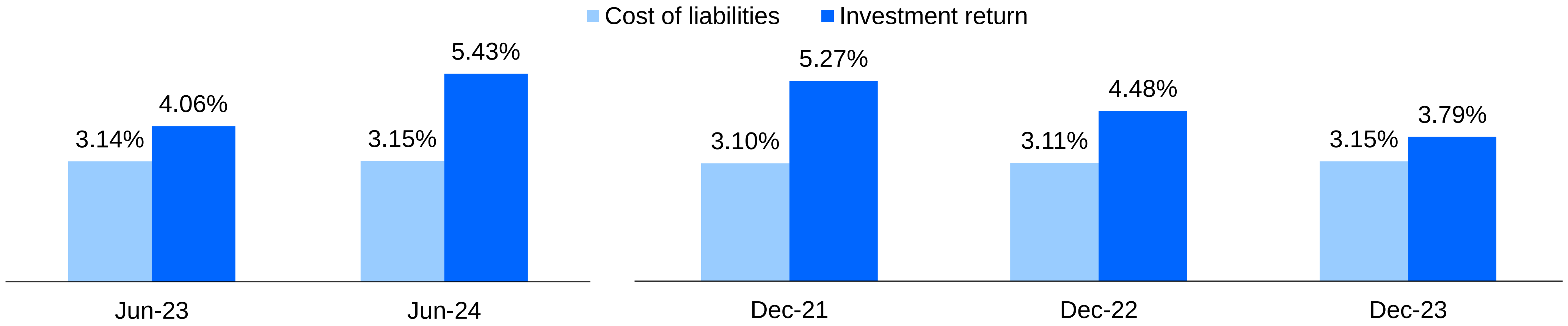
FX position



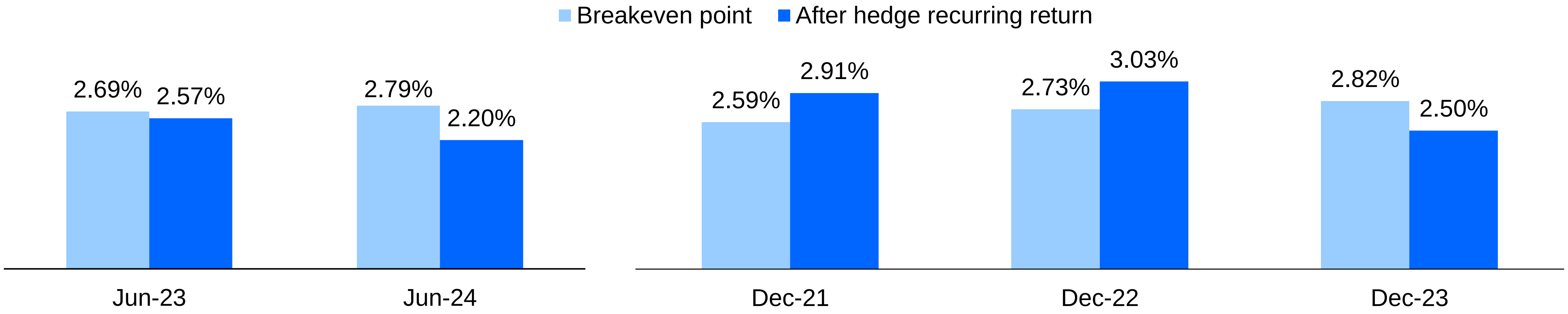
Fubon Life: Cost of Liability & Breakeven Point

- The positive spread between COL and investment return expanded as investment return increased
- Negative spread between recurring return after hedge and breakeven point was mainly due to rising recurring hedging costs

Cost of liability



Breakeven point

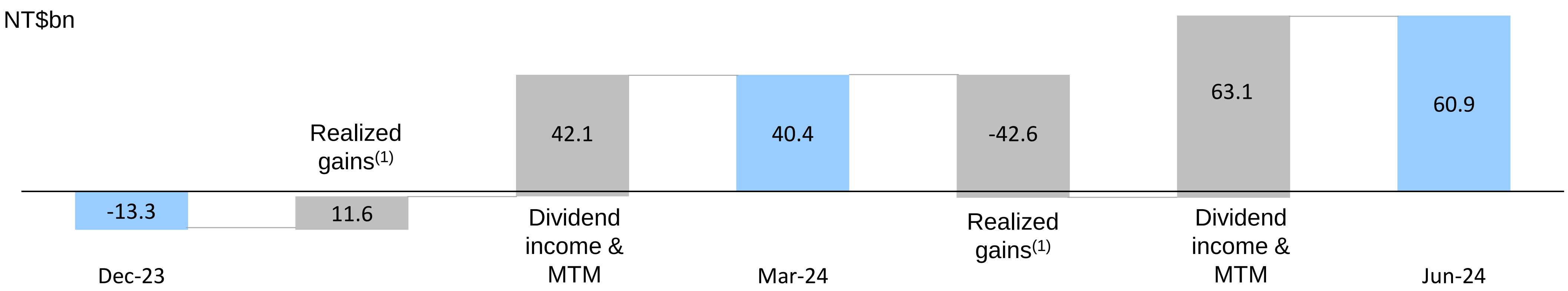


Note: Breakeven point = (Profit before tax – investment income) / average investment assets

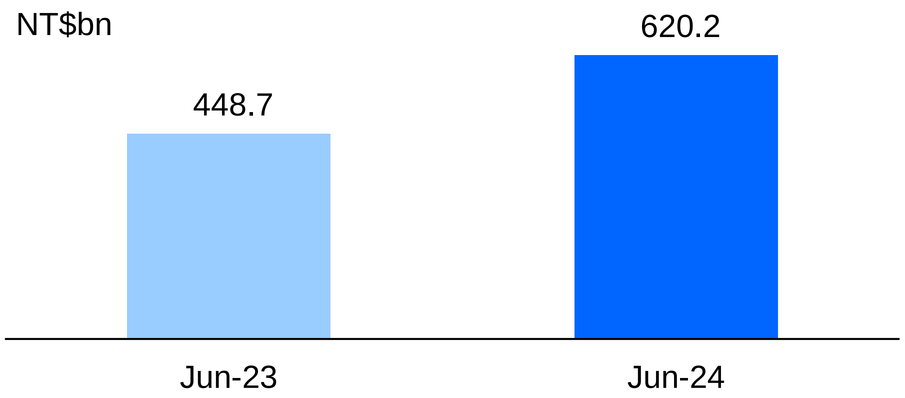
Fubon Life: Investment Performance

- The financial market recovery and the climb in stock valuation led to the improvement in unrealized balance
- Equity-to-asset ratio was 11.7% and RBC ratio reached 371%

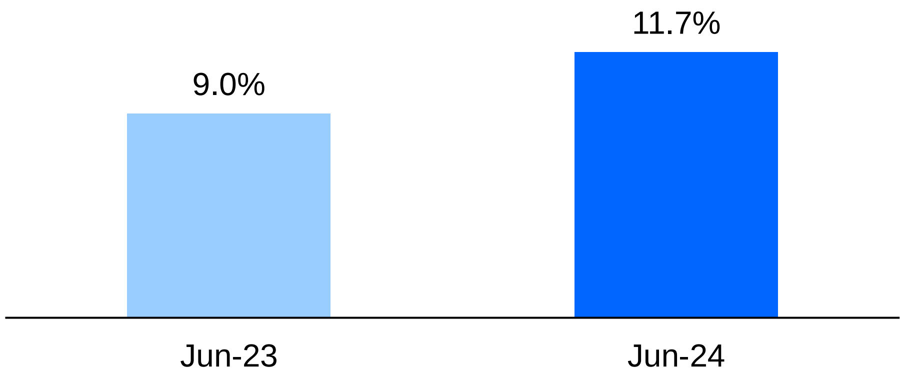
Unrealized balance in FVOCI & FVTPL overlay and movement



Shareholders' equity



Equity-to-asset



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

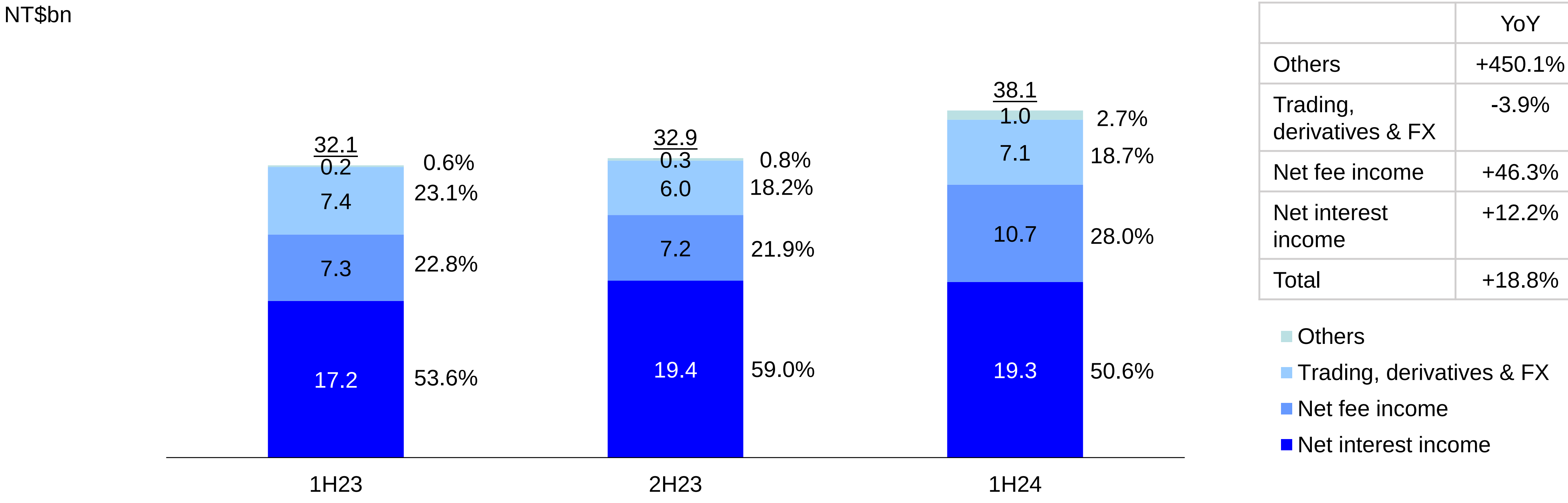
Performance review by subsidiary

Taipei Fubon Bank

Taipei Fubon Bank: Revenue

- Total revenue was up 18.8% YoY
- NII increased 12.2% YoY, mainly due to the growth in assets and NIM. Fee income grew by 46.3% YoY, reflecting the expansion in wealth management and credit card businesses
- Treasury income declined, primarily from volatility in the bond market and decrease in SWAP revenue

Revenue composition of Taipei Fubon Bank

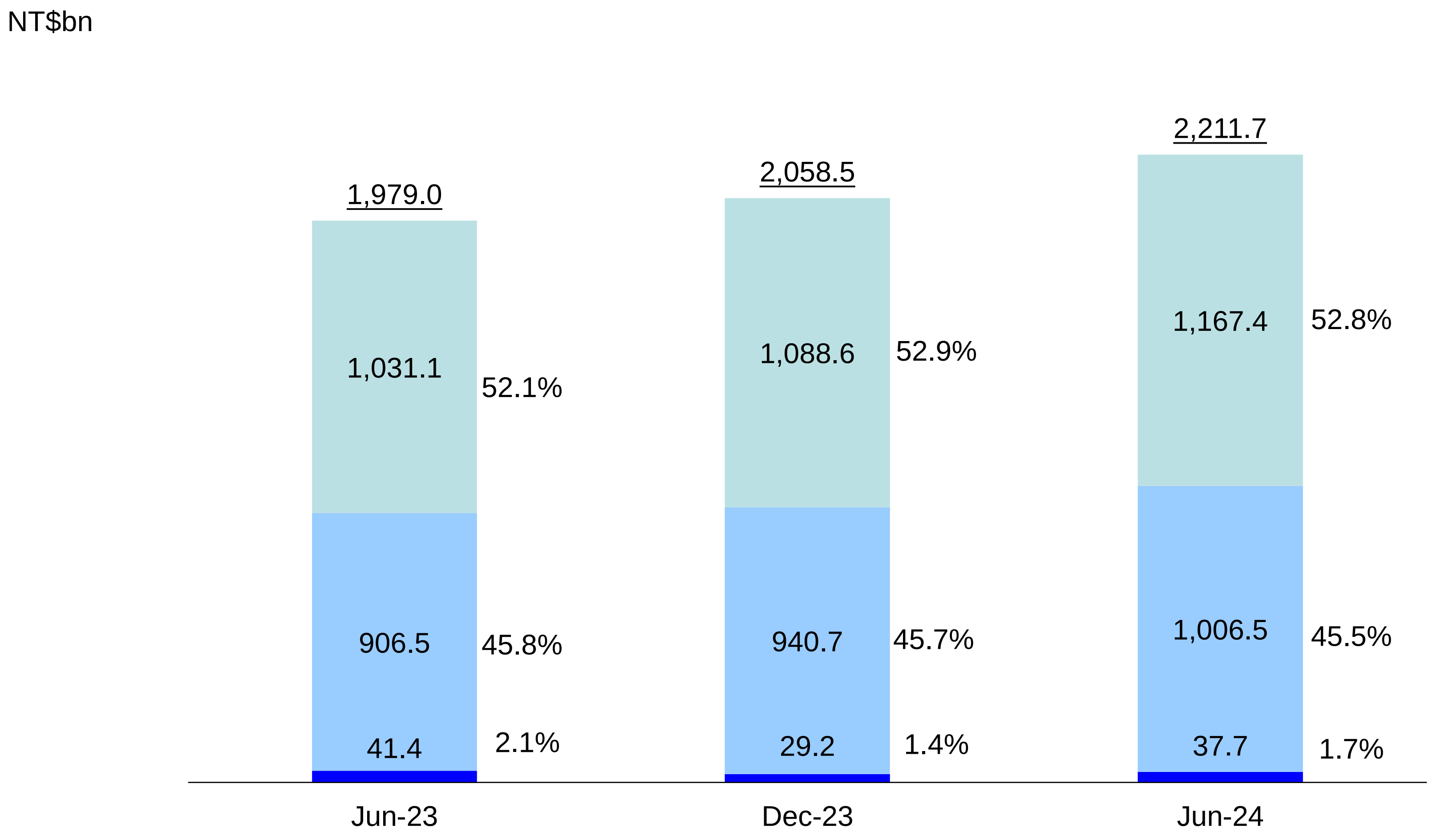


	YoY
Others	+450.1%
Trading, derivatives & FX	-3.9%
Net fee income	+46.3%
Net interest income	+12.2%
Total	+18.8%

Taipei Fubon Bank: Credit Composition

- Total credit balance up 11.8% YoY. Retail and corporate loans both grew double digits YoY. The total credit balance increased 7.4% YTD, maintaining steady momentum

Credit composition



	YoY	YTD
Retail credit	+13.2%	+7.2%
Corporate credit	+11.0%	+7.0%
Government loan	-8.8%	+29.0%
Total	+11.8%	+7.4%

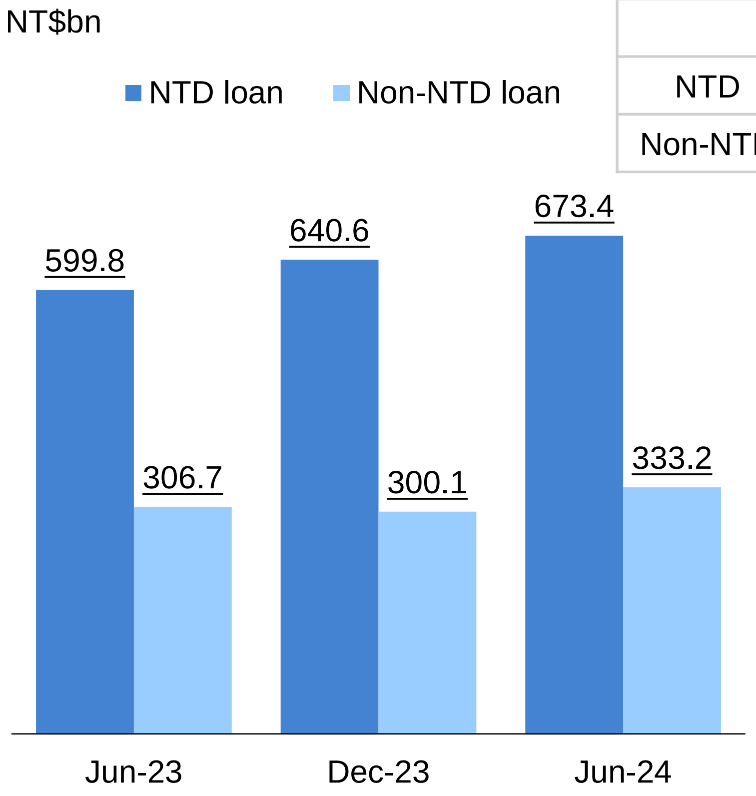
Note: Ending balance

Taipei Fubon Bank: Corporate Loan

- Foreign currency loan balance increased 11.0% YTD, faster than NTD loans, reflecting the opportunities from the supply chain migration of Taiwanese corporate clients and syndication loan opportunities
- SME credit climbed 8.7% YTD, accounting for 37.1% of corporate loans, with the proportion gradually increasing

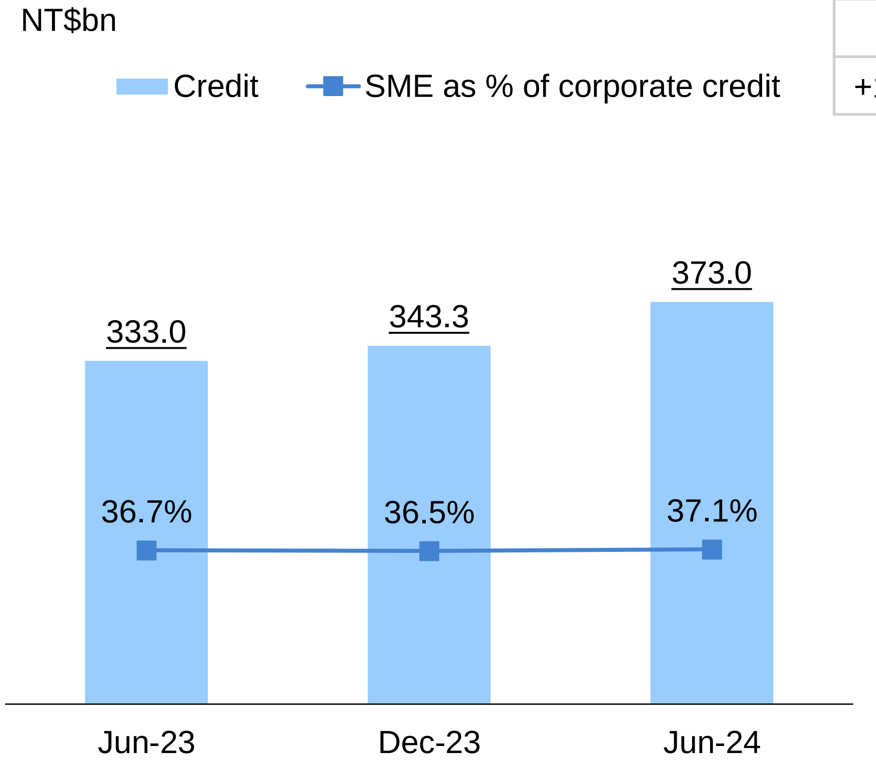
Corporate credit by currency

	YoY	YTD
NTD	+12.3%	+5.1%
Non-NTD	+8.6%	+11.0%



SME credit

YoY	YTD
+12.0%	+8.7%



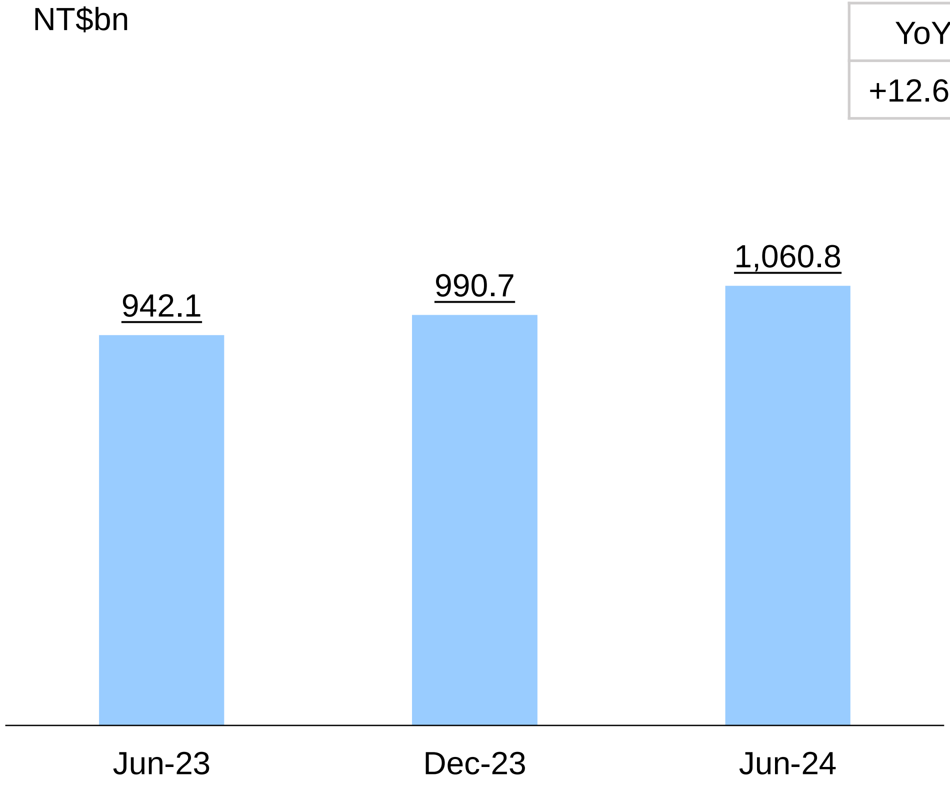
Note: Definition of SME (Small and Medium-sized Enterprise) is based on Ministry of Economic Affairs' criteria, which are a company with capital less than NT$100mn or less than 200 employees.

Taipei Fubon Bank: Retail credit

- Mortgage grew 7.1% YTD
- Other personal loans increased 8.9% YTD. Unsecured consumer loans grew double digits YTD

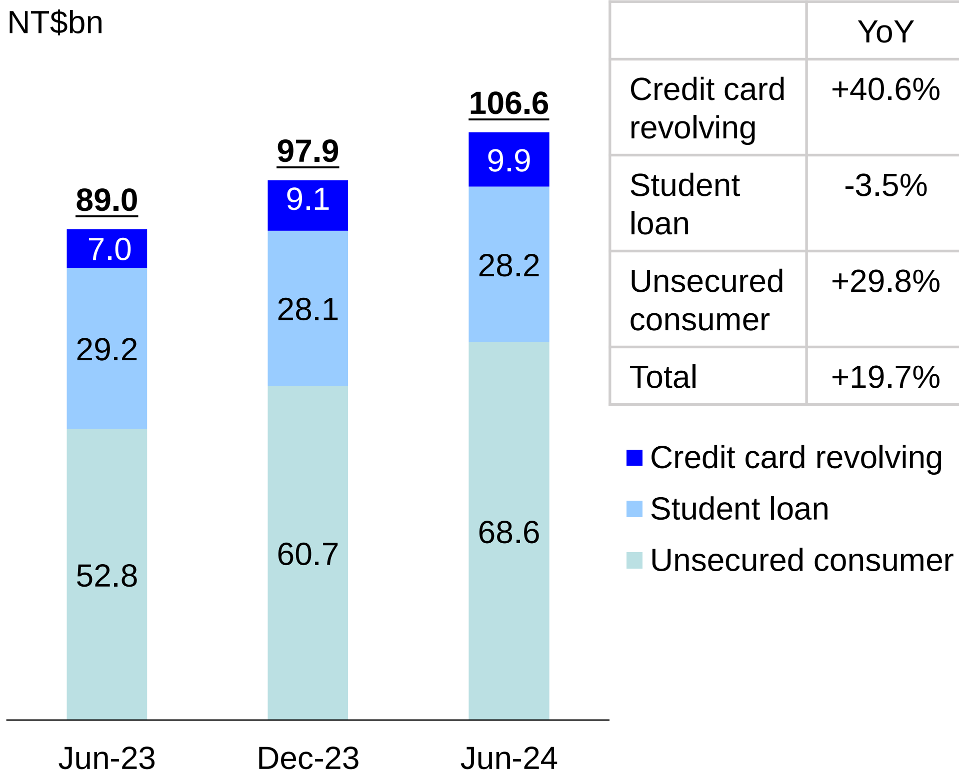
Mortgage

YoY	YTD
+12.6%	+7.1%



Other personal loans

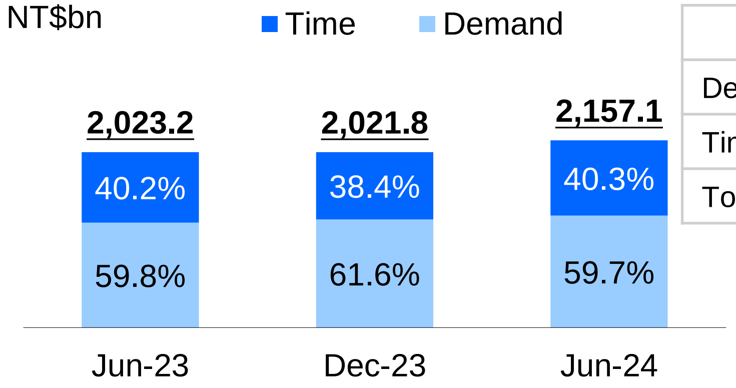
	YoY	YTD
Credit card revolving	+40.6%	+7.9%
Student loan	-3.5%	+0.2%
Unsecured consumer	+29.8%	+13.1%
Total	+19.7%	+8.9%



Taipei Fubon Bank: Deposit Mix and LDR

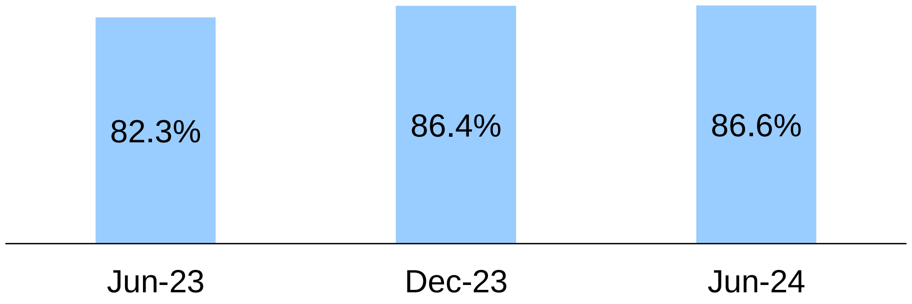
- NTD deposit balance climbed 6.7% YTD, faster than FX deposits, facilitating funding cost management
- The utilization of foreign currency continued to improve, showing an increase YTD

Deposit mix in NTD

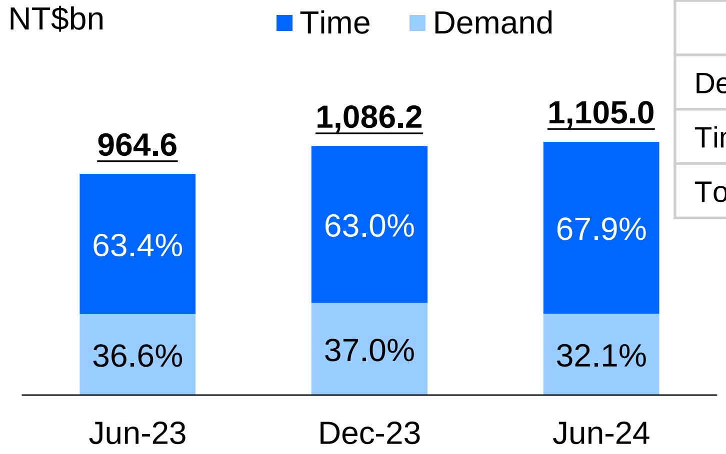


	YoY	YTD
Demand	+6.6%	+3.5%
Time	+6.7%	+11.9%
Total	+6.6%	+6.7%

Loan-to-deposit ratio (LDR) in NTD



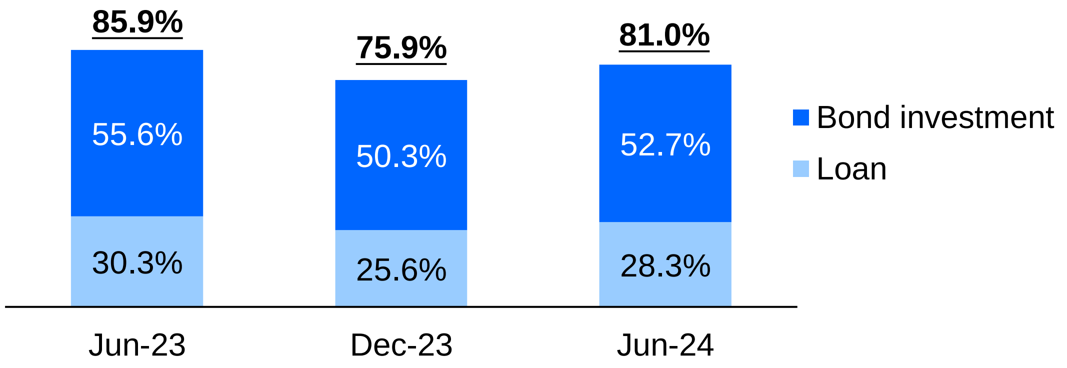
Deposit mix in FX



	YoY	YTD
Demand	+0.5%	-11.7%
Time	+22.7%	+9.6%
Total	+14.6%	+1.7%

Note: Ending balance

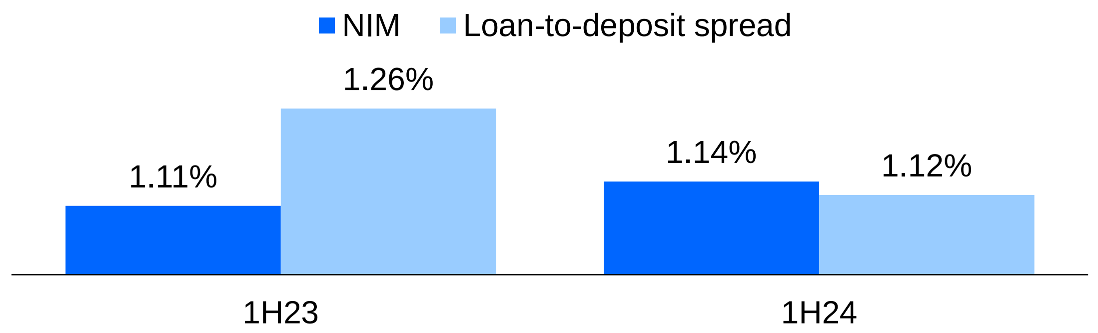
Loan and bond investment to deposit in FX



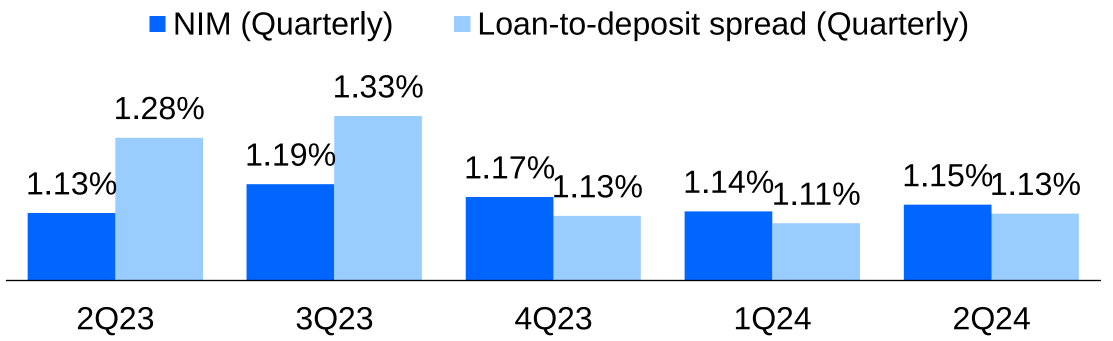
Taipei Fubon Bank: Interest Spread and Margin

- Loan-to-deposit spread in 1H24 fell 14bps YoY, due to the increase in time deposits. NIM was up 3bps YoY, reflecting higher foreign currency bond positions and increased bond yields in a high-rate environment
- Loan-to-deposit spread and NIM in 2Q24 were up by 2bps and 1bp QoQ, respectively, mainly from the rate hike in NTD and improvement on loan mix, contributing to the rise in loan rate

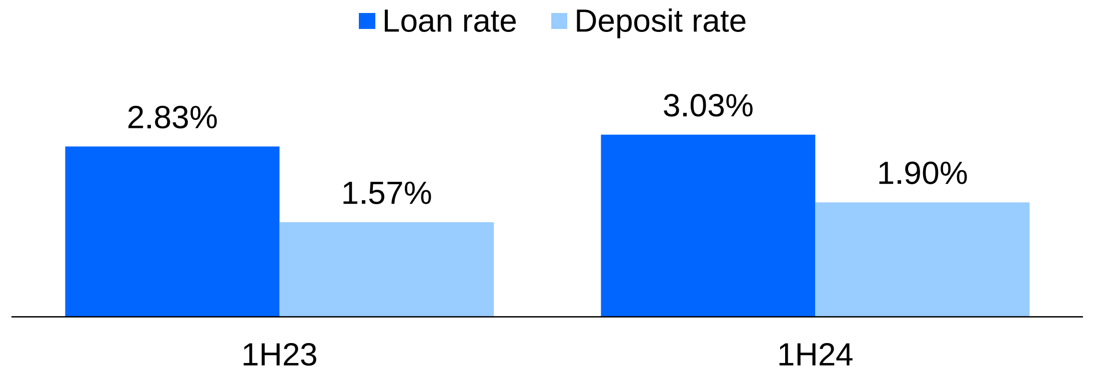
NIM and loan-to-deposit spread



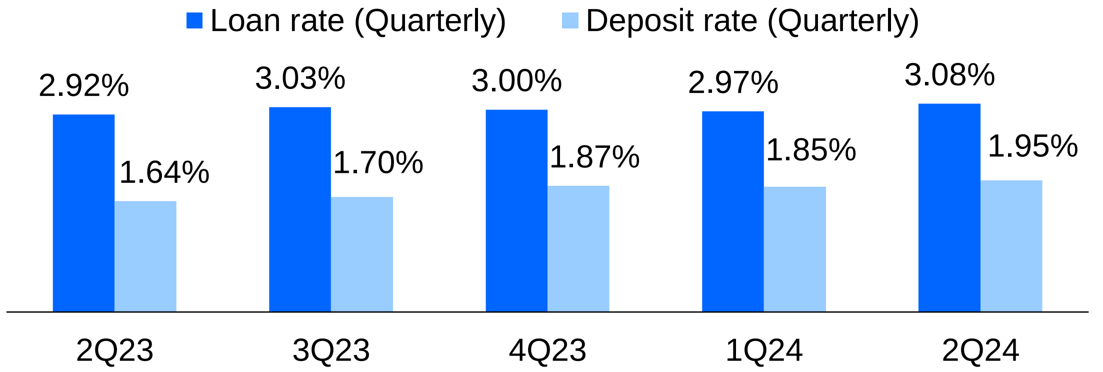
NIM and loan-to-deposit spread (quarterly)



Loan rate and deposit rate



Loan rate and deposit rate (quarterly)

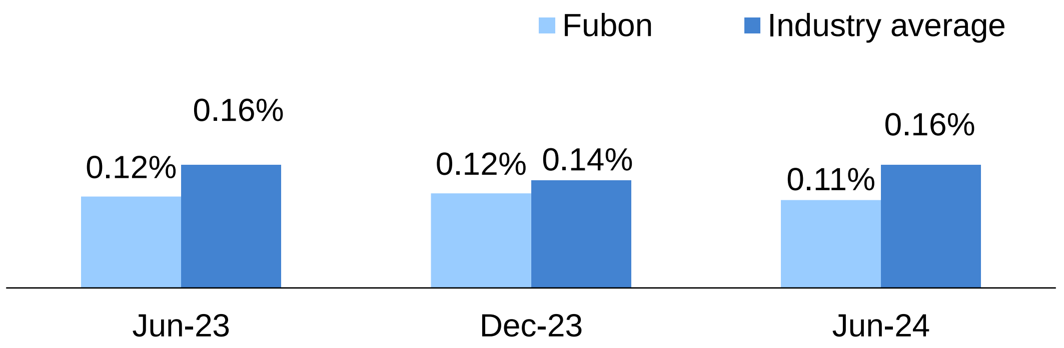


Note: Loan rate calculation inclusive of revolving credit cards

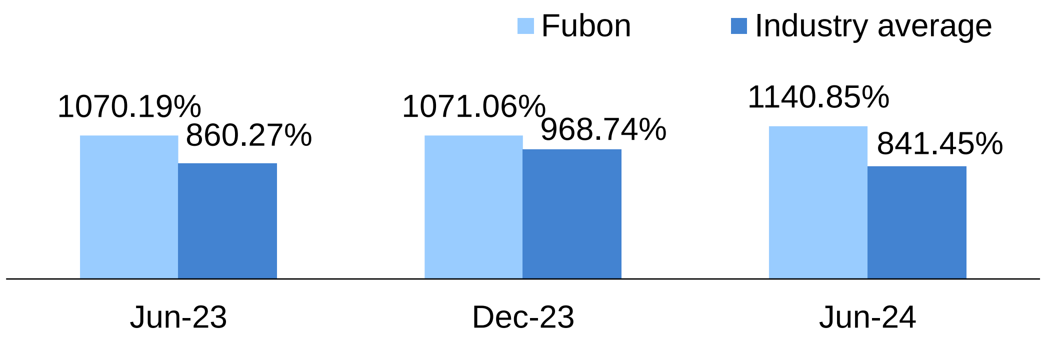
Taipei Fubon Bank: NPL Ratio and Credit Cost

- Asset quality remained stable
- NPL ratio of personal unsecured loan increased, mainly due to the expiration of the government's bailout measures

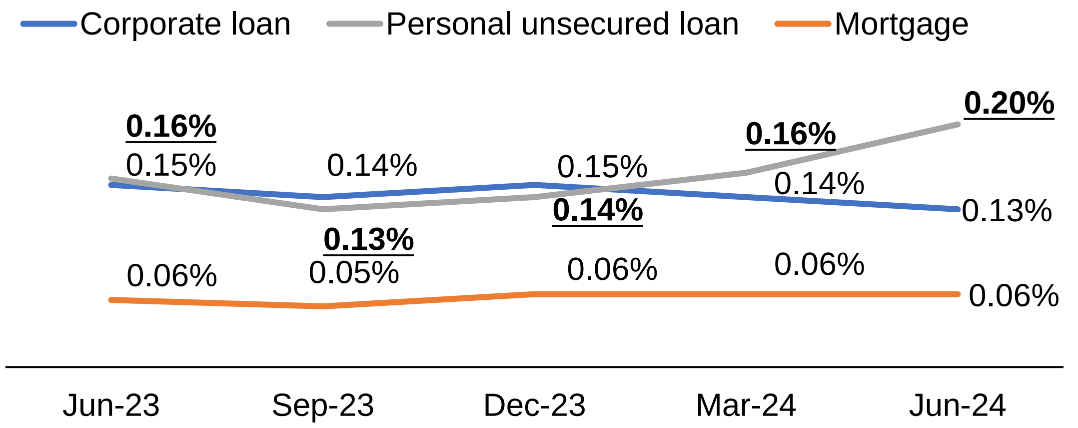
NPL ratio



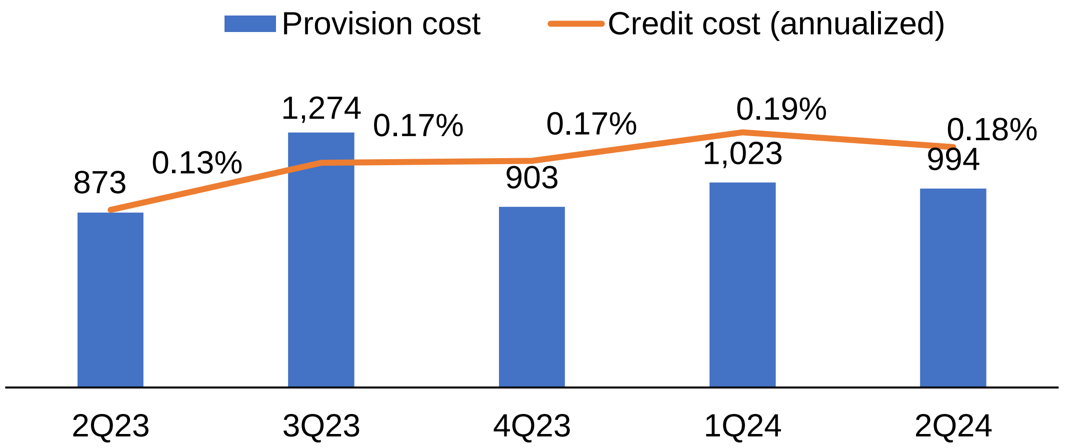
Coverage ratio



NPL ratio by product line



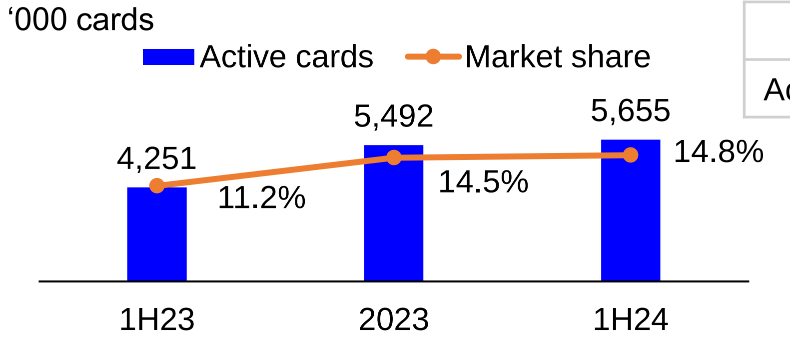
Quarterly provision and credit costs



Taipei Fubon Bank: Credit Card

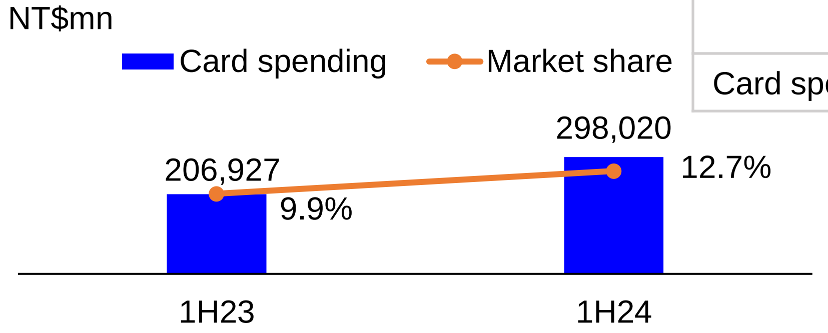
- Active cards and card spending in 1H24 reached high-growth level and market share increased, on back of the increase in Costco affinity cards and consumption momentum acceleration
- Monthly per card spending fell slightly YoY, reflecting the significant growth in the number of active cards and the transformation in insurance product mix, while the absolute level remained decently stable
- NPL ratio edged up. Asset quality continued to outperform the market

Active cards



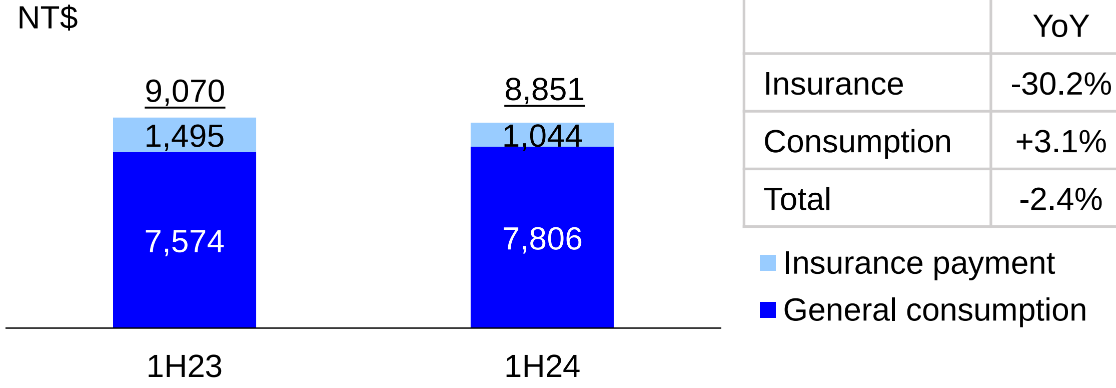
	YoY
Active cards	+33.0%

Card spending



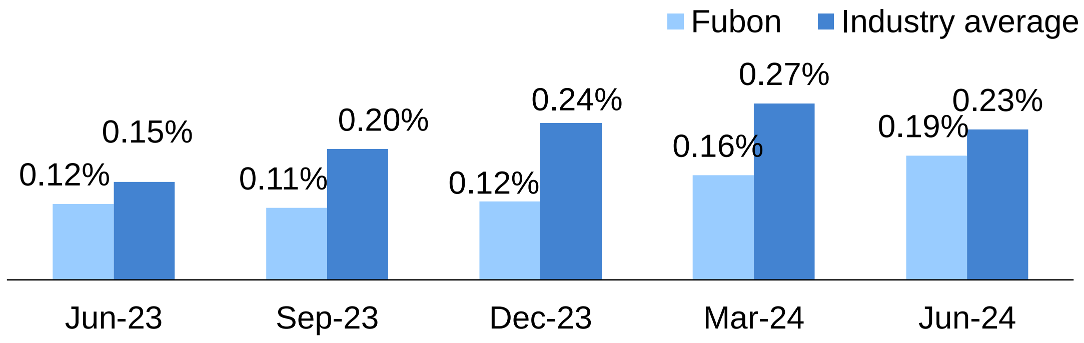
	YoY
Card spending	+44.0%

Per card spending (monthly)



	YoY
Insurance	-30.2%
Consumption	+3.1%
Total	-2.4%

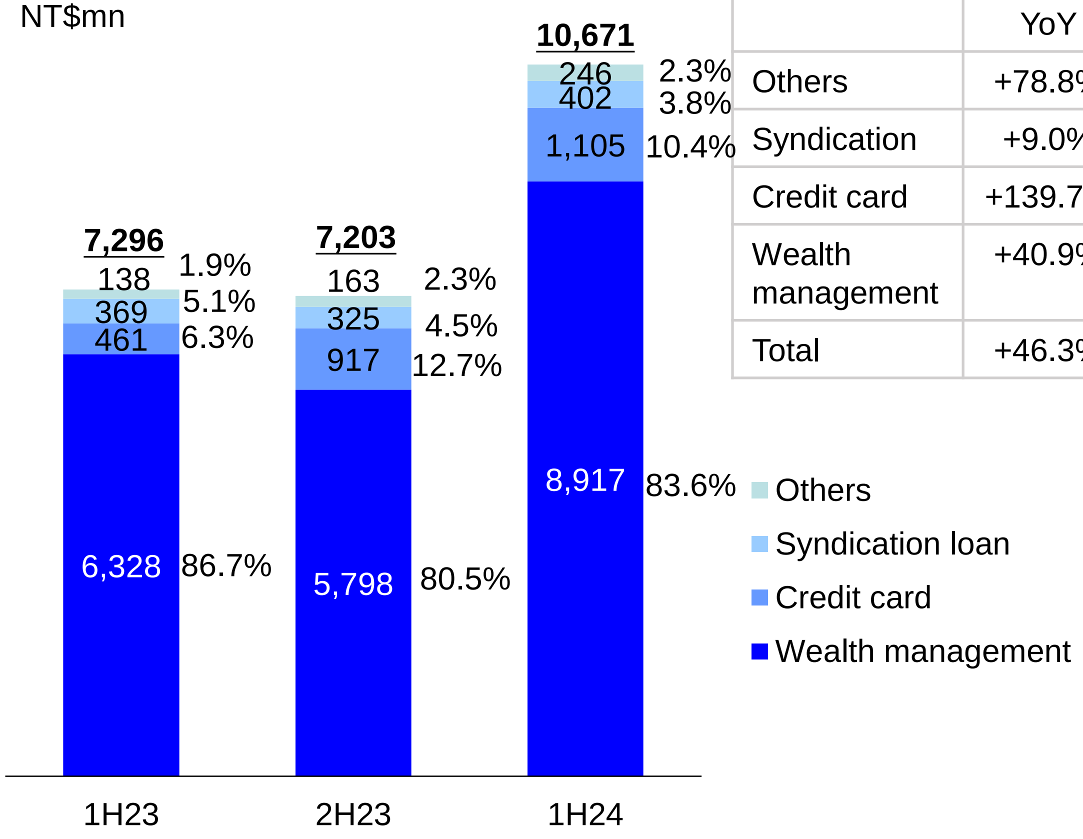
Credit card NPL ratio



Taipei Fubon Bank: Fee Income

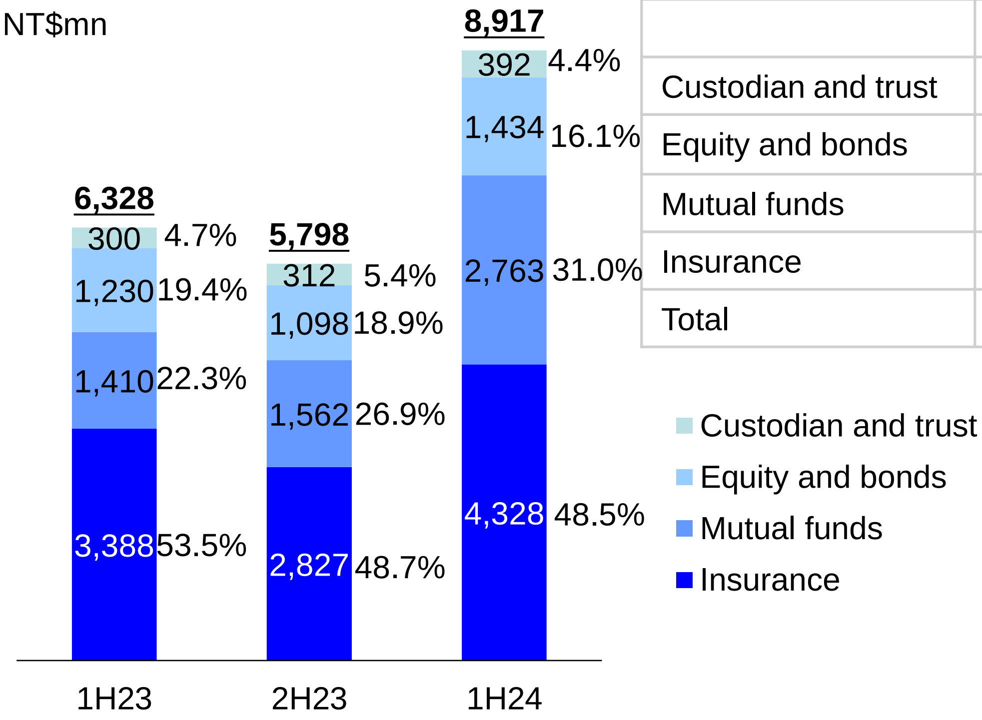
- Net fee income was up 46.3% YoY. Among which, wealth management fee income grew 40.9% YoY, driven by growth across all product lines. Credit card fee income rose meaningfully, supported by the increase in the number of active cards and the amount of card spending

Net fee income



	YoY
Others	+78.8%
Syndication	+9.0%
Credit card	+139.7%
Wealth management	+40.9%
Total	+46.3%

Wealth management fees



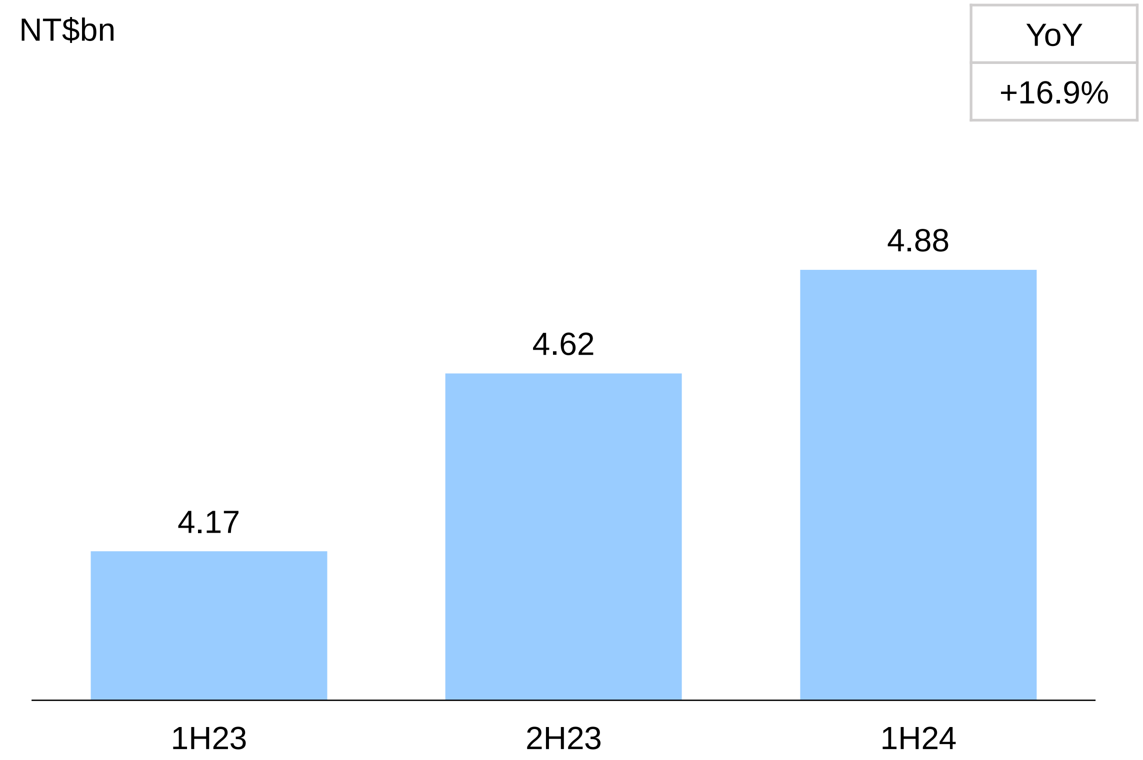
	YoY
Custodian and trust	+30.9%
Equity and bonds	+16.6%
Mutual funds	+95.9%
Insurance	+27.7%
Total	+40.9%

NT$bn	1H23	1H24	YoY
WM AuM	1,283	1,365	6%

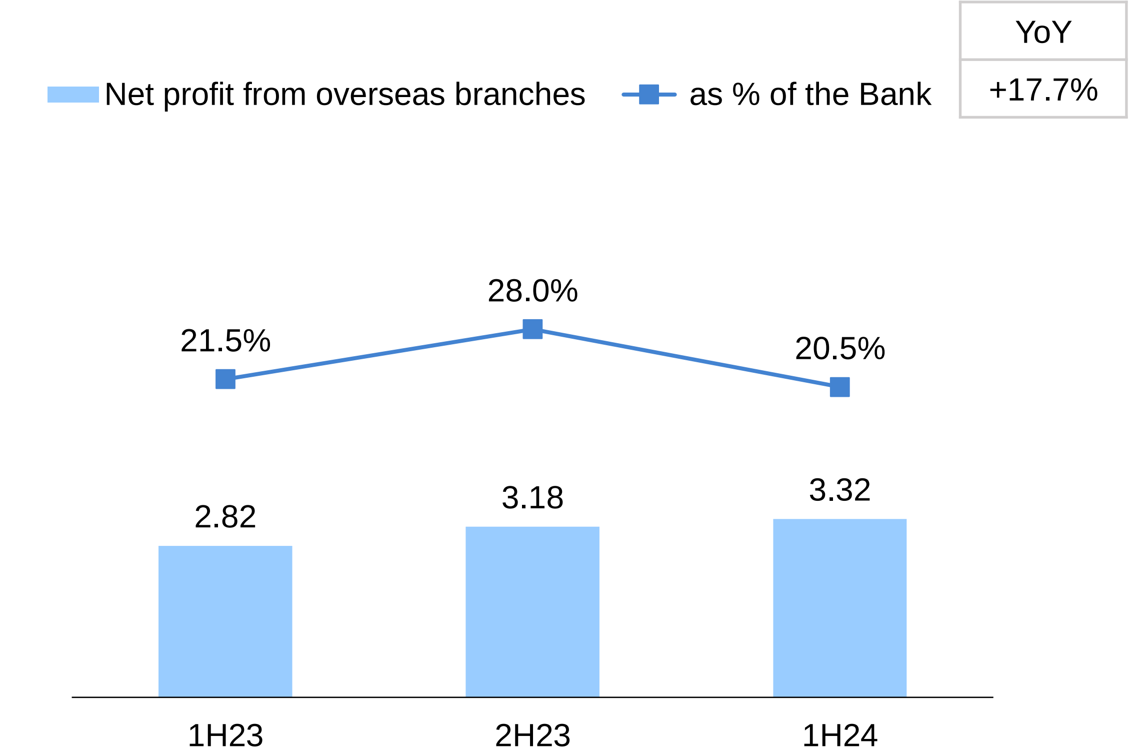
Taipei Fubon Bank: Overseas Branches

- Revenue increased 16.9% YoY and net profit grew 17.7% YoY from overseas branches, on back of loan growth and stable asset quality

Net revenue from overseas branches



Net profit from overseas branches



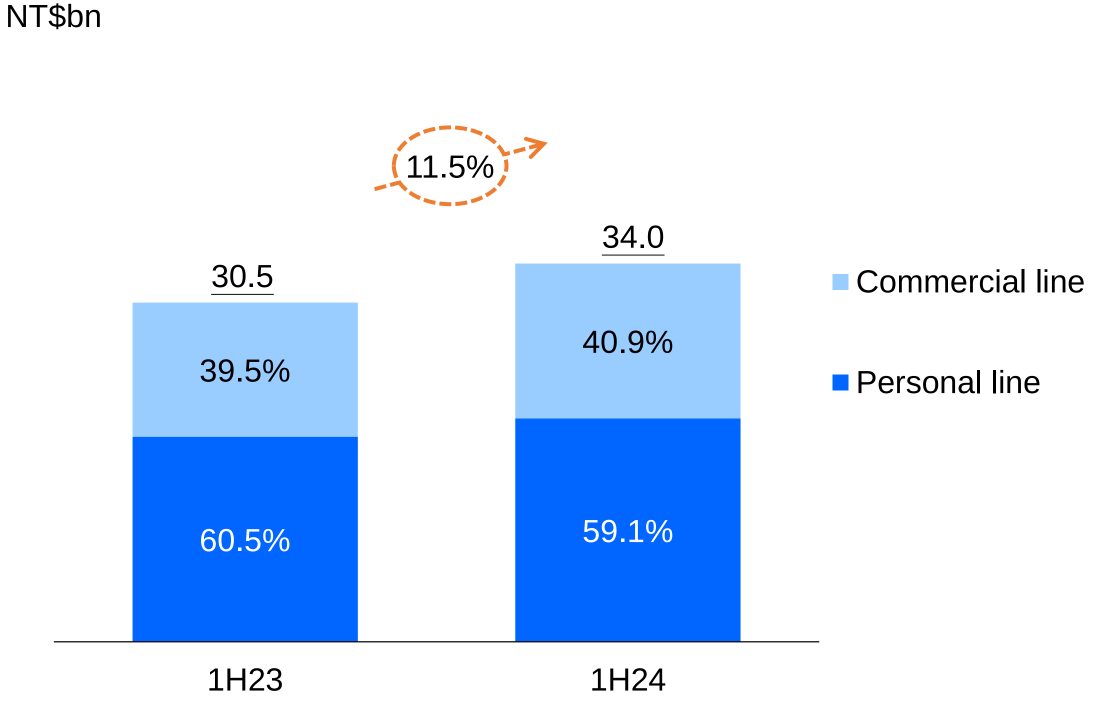
Performance review by subsidiary

Fubon Insurance

Fubon Insurance: Operational Snapshot

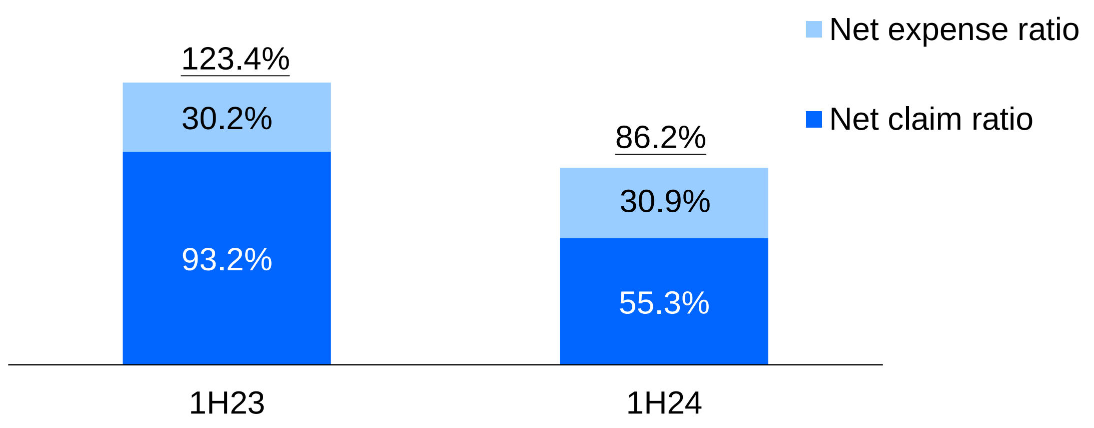
- Direct written premiums rose 11.5% YoY. Market share topped and reached 24.6% as the market leader
- Net combined ratio was 86.2%, improving YoY, reflecting the improvement in business structure and risk management

Direct written premiums by product



Note: Standalone basis

Net combined ratio



Note: Net combined ratio would be 87.6%, with net expense ratio of 29.9% and net clam ratio of 57.7% in 1H23, if excluding covid-related policies

Performance Review by Subsidiary

Fubon Securities

Fubon Securities: Operational Snapshot

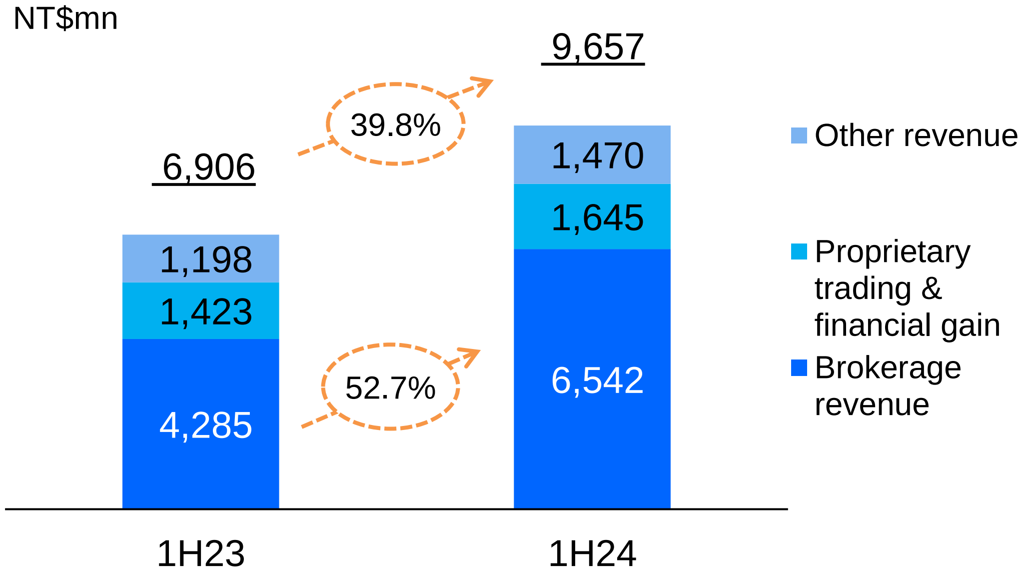
- Net profit of NT$4.972bn, up 44.6% YoY, driven by growth in the brokerage, wealth management and underwriting businesses as stock prices and volume rise in TAIEX
- Market share of major businesses and profit were ranked among top 3. Focus on brokerage service through segmentation management and platform optimization. Grow wealth management to deepen customer relationships and to reach economies of scale

Market Share & Ranking

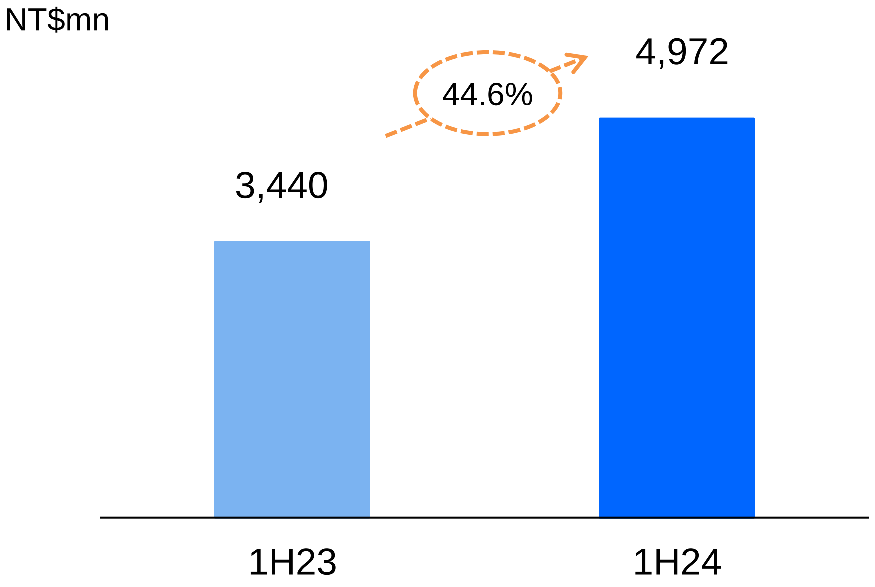
	1H23		1H24	
	Market Share	Ranking	Market Share	Ranking
Brokerage	7.72%	3	7.31%	3
Margin Loans	9.66%	2	9.71%	2
Securities Lending	16.62%	3	18.20%	3

Note: The ranking does not include foreign brokers

Operating revenue



Net profit



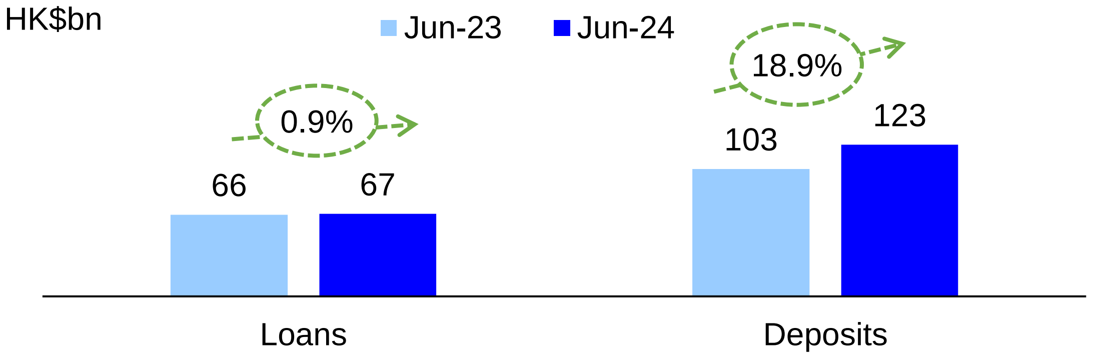
Performance Review by Subsidiary

Overseas Banking Subsidiaries

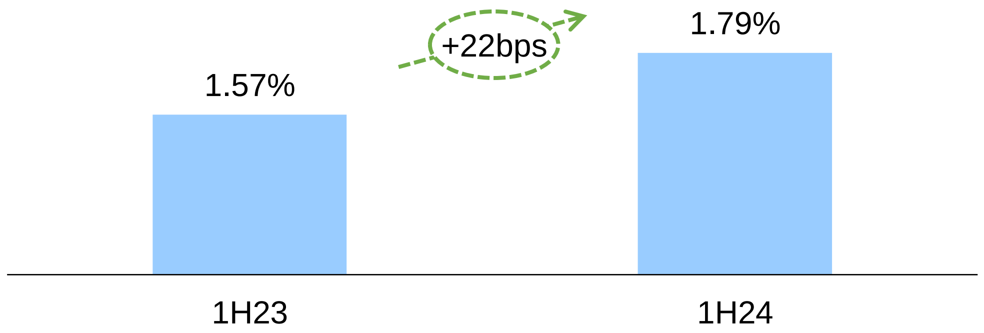
Fubon Bank (Hong Kong): Financial Highlights

- NIM was up 22bps YoY, mainly from the rise in asset yields in the high interest rate level of HKD. Net profit fell 1.4% YoY, due to the increase in impairment losses, impacted by the credit environment in Hong Kong market. Asset quality continued to outperform peers

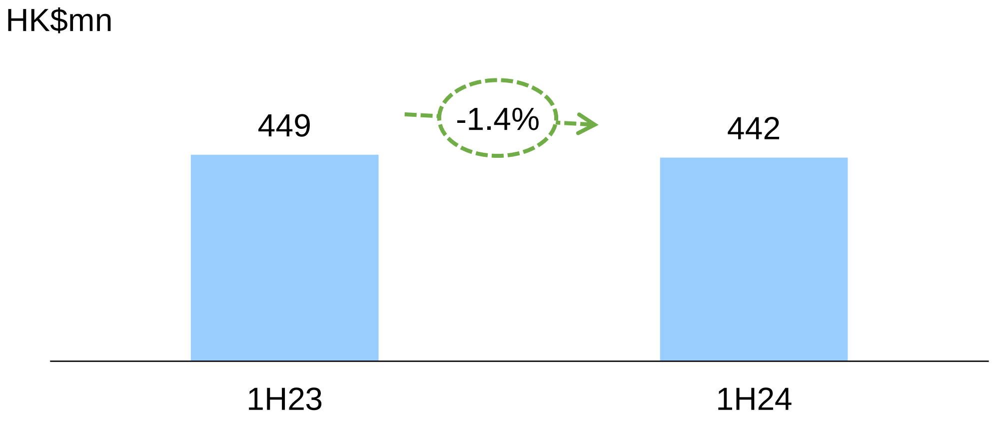
Loans & Deposits



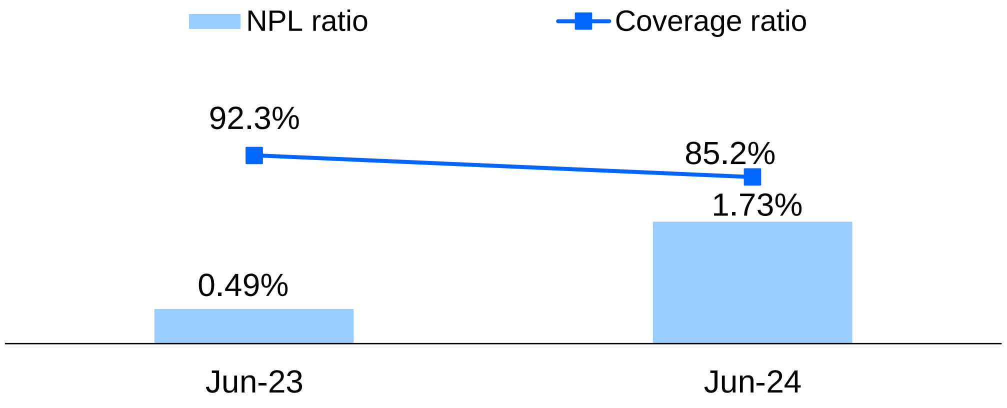
NIM



Net profit



NPL ratio & coverage ratio(1)

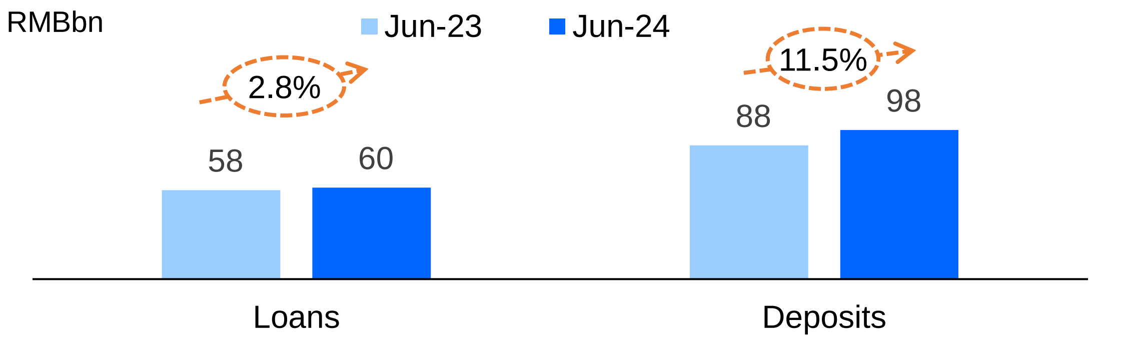


Note: (1) Definition of NPL ratio includes trade bills; definition of coverage ratio follows the general practice in HK, which is (Allowance for loan losses - stage 3 allowance + collateral balance) / NPL

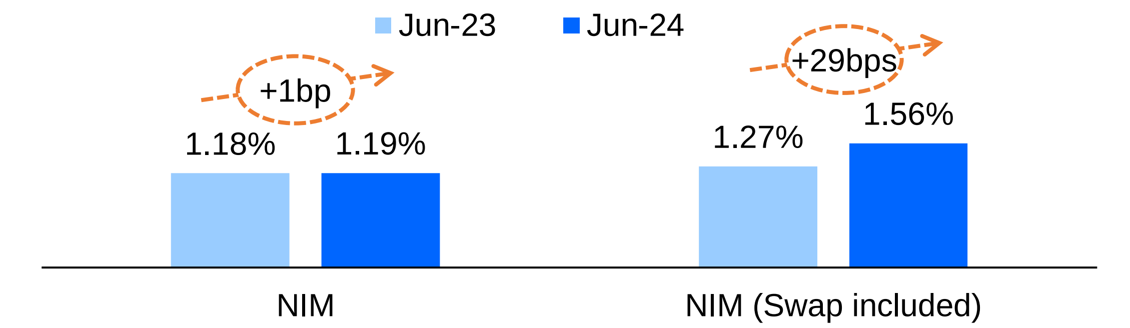
Fubon Bank (China): Financial Highlights

- Deposit balance rose 11.5% YoY, primarily due to contributions from Taiwanese customers
- NIM slightly up 1bp YoY, driven by the stable loan momentum. NIM would increase 29bps YoY if inclusive of SWAP revenue
- Net profit turned positive YoY, reflecting revenue growth in net interest income, SWAP revenue and bond capital gains in 1H24. Net loss in 1H23 was affected by one-time general provision expenses from mortgage growth and increase in loan reserve ratio in line with regulatory requirements
- Asset quality remained stable

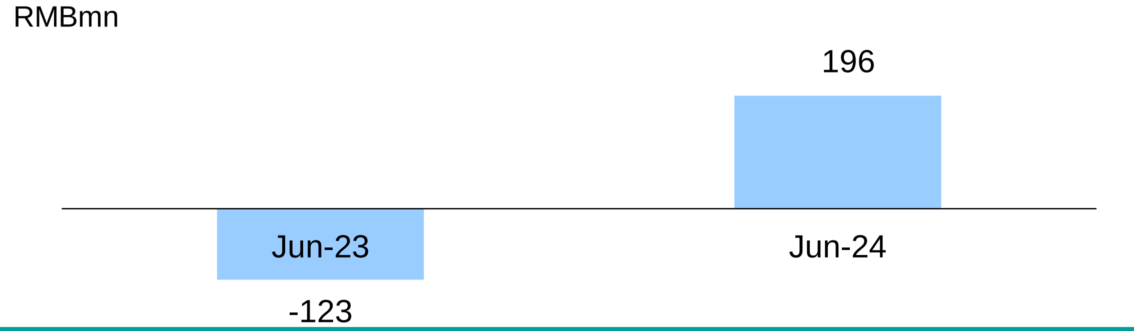
Loans & Deposits



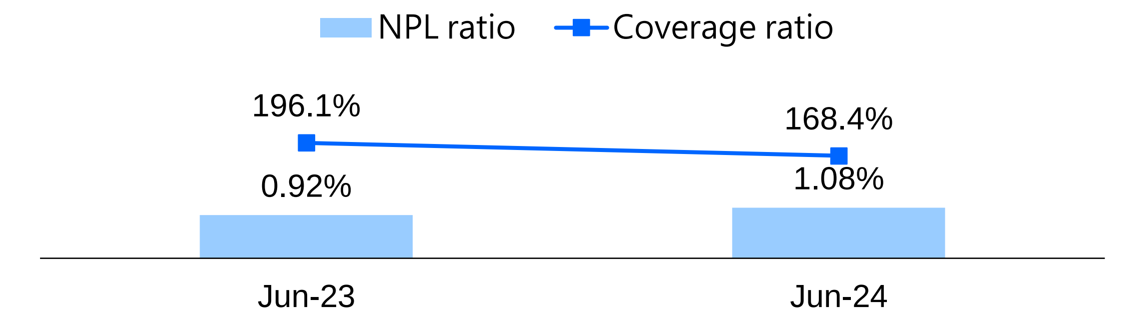
NIM



Net profit



NPL ratio & coverage ratio



Fubon Financial

Contact IR

Fubon Financial

ESG strategy: Goals and results

✓ Indicates the first-half or annual target has been achieved as of the end of June 2024

Decarbonization

Helping clients through sustainable finance

Indicators	1H24 results		2024 goals	2030 goals
• Green finance	NT$2,524.7bn	✓	NT$2,561.3bn	NT$2,910.8bn
• Participation in green bond underwriting cases	60%	✓	33%	45%
• Climate-related products and services	NT$4.7bn	✓	NT$6.2bn	NT$7.4bn
• Number of loss prevention services	260		660	750
• Operational carbon reduction (baseline year: 2020) *	-9.9%	✓	-17%	-42%

*Note: The achievement of operational carbon reduction is an estimate

Digitalization

Providing the best financial services

Indicators		1H24 results		2024 goals	2030 goals
Life	• Growth in applications for e-notifications (YoY)	4.99% (YTD)	✓	9%	4%
	• Share of all policies that are e-policies and e-terms and conditions policies	25.7%	✓	23%	30%
Bank	• Growth in active digital platform accounts (YoY)	22.0% (YTD)	✓	10%	5%
	• Share of credit cards / personal loans / account openings processed online	70%	✓	85%	90%
	• Growth of mobile banking monthly active user (YoY)	21.0% (YTD)	✓	20%	10%
Insurance	• E-policies and electronic compulsory auto liability insurance certificates issued	79.6%	✓	71%	77%
Securities	• Share of all active accounts using digital trading system	85.5%	✓	84%	90%

ESG strategy: Goals and results

✓ Indicates the first-half or annual target has been achieved as of the end of June 2024

Empowerment

Fostering a friendly, healthy workplace

Indicators		1H24 results	2024 goals	2030 goals
• Taiwan High Compensation 100 Index		Selected ✓	Selected	Selected
• Employee engagement survey	Score	Disclose in Q3	>77	>77
	Participation rate	94% ✓	>80%	80%
• Employees participated in wellness and health-related activities	Total no. of times (10,000)	6.5 ✓	>11	>12
	Average no. of times each employee participated	3.6 ✓	>7.2	>7.2
• Diversity and Inclusion	% of female employees	62.3% ✓	≥50%	≥50%
	% of female managers	56.4% ✓	≥45%	≥45%

Connection

Connecting society's positive forces

Indicators		1H24 results	2024 goals	2030 goals
• Education promotion*		938,993 ✓	904,105	3,084,100
• Health promotion *		157,751	389,448	898,384
• Care for the disadvantaged *		28,155	178,672	198,579
• Employee volunteerism (No. of hours)		5,757	24,500	27,500
• Financial Inclusion	Number of financial inclusion products or services in Fubon Insurance	On process	One piece a year	≥ 7 pieces
	Number of customers from Fubon Securities using the monthly contribution service in Taiwan listed stocks	131,333 ✓	126,000	181,000
	Financial education promotion*	230	750	1,000
	Anti-fraud forum, lectures, DM and videos*	755,692 ✓	501,100	503,800
	Micro insurance cases *	29,303 ✓	33,000	85,000

*Note: Number of times employees participate

Fubon Financial - Financial summary

NT$ millions, except for percentages	1H24	1H23	YoY	2Q24	1Q24	2023	2022	YoY
Income Statement Data								
Net interest income	89,050	81,599	9.1%	45,163	43,887	169,017	165,212	2.3%
Insurance income	(16,073)	(30,473)	-47.3%	(18,312)	2,239	(60,512)	(49,521)	N.M.
Net gains (losses) on FX and financial assets	103,382	43,648	136.9%	54,242	49,140	60,626	137,399	-55.9%
Others	(2,345)	3,386	N.M.	3,716	(6,061)	(1,332)	6,369	N.M.
Net revenue	174,014	98,160	77.3%	84,809	89,205	167,799	259,458	-35.3%
Bad debt expense and reserve for guarantee	(5,308)	(3,964)	33.9%	(2,315)	(2,992)	(9,983)	(5,768)	73.1%
Net change in insurance reserve	(35,654)	(10,459)	240.9%	(5,409)	(30,245)	(921)	(122,853)	-99.3%
Operating expense	(43,492)	(37,347)	16.5%	(22,523)	(20,969)	(82,451)	(69,891)	18.0%
Income before tax	89,561	46,390	93.1%	54,562	34,999	74,444	60,946	22.1%
Net income	81,260	42,502	91.2%	50,824	30,436	65,042	47,864	35.9%
Net income to parent company	81,314	42,905	89.5%	50,907	30,408	66,017	46,926	40.7%
Balance Sheet Data								
Total assets	11,774,231	10,934,873	7.7%	11,774,231	11,526,386	11,106,312	10,587,757	4.9%
Equity attributable to parent company	937,583	743,309	26.1%	937,583	896,450	802,437	565,691	41.9%
Outstanding common shares (million shares)	13,015	12,395		13,015	13,015	13,015	12,395	5.0%
Key Metrics								
ROA	1.42%	0.79%		1.78%	1.08%	0.60%	0.45%	
ROE	18.69%	13.11%		23.41%	14.32%	9.65%	6.19%	
Equity / assets	8.09%	6.87%		8.09%	7.90%	7.35%	5.42%	
Double leverage	115.09%	117.95%		115.09%	115.53%	117.29%	121.72%	
Capital adequacy ratio	130.59%	123.72%		130.59%		128.91%	125.29%	
Cash dividend per share						2.50	1.50	
Stock dividend per share						0.50	0.50	

Fubon Life - Financial summary

NT$ millions, except for percentages	1H24	1H23	YoY	2Q24	1Q24	2023	2022	YoY
Income statement data								
First year premium*	27,329	47,782	-42.8%	55,606	28,277	94,453	106,297	-11.1%
Retained earned premium	166,071	164,095	1.2%	77,093	88,977	329,215	341,224	-3.5%
Total investment income	136,097	100,146	35.9%	78,012	58,085	187,196	213,800	-12.4%
Recurring investment income	84,868	85,632	-0.9%	43,601	41,267	174,382	163,712	6.5%
Other investment income	51,230	14,514	253.0%	34,412	16,818	12,814	50,088	-74.4%
Realized gains (losses) from fixed income	255	(962)	N.M.	101	154	(2,045)	(4,193)	N.M.
Realized gains (losses) from equity	76,605	27,629	177.3%	43,786	32,819	46,100	62,307	-26.0%
FX and others	(18,907)	(14,203)	33.1%	(10,265)	(8,642)	(27,803)	(2,698)	N.M.
Investment property fair value movement	(6,723)	2,050	N.M.	791	(7,514)	(3,437)	(5,328)	N.M.
Other income	2,805	2,256	24.3%	1,292	1,513	4,594	5,232	-12.2%
Total operating revenue	304,973	266,498	14.4%	156,398	148,575	521,005	560,256	-7.0%
Retained claim payment	(192,607)	(187,326)	2.8%	(100,335)	(92,271)	(390,947)	(360,950)	8.3%
Net commission expense	(16,694)	(11,623)	43.6%	(7,942)	(8,752)	(24,143)	(18,005)	34.1%
Net change in insurance liability	(22,801)	(27,162)	-16.1%	(2,085)	(20,716)	(39,021)	(88,258)	-55.8%
General and administrative expense	(11,402)	(9,021)	26.4%	(6,005)	(5,397)	(21,137)	(18,719)	12.9%
Other operating costs	(3,615)	(4,080)	-11.4%	(1,970)	(1,645)	(10,925)	(4,793)	127.9%
Total operating costs and expenses	(247,119)	(239,212)	3.3%	(118,337)	(128,781)	(486,173)	(490,726)	-0.9%
Net non-operating income / (expenses)	704	476	48.0%	369	335	1,005	4,564	-78.0%
Income before tax	58,558	27,762	110.9%	38,430	20,129	35,837	74,094	-51.6%
Net income	51,505	25,822	99.5%	34,020	17,485	34,964	65,682	-46.8%
Net income to parent company	51,565	26,228	96.6%	34,103	17,463	36,091	65,537	-44.9%
Balance sheet data								
Total assets	6,124,859	5,774,194	6.1%	6,124,859	5,978,420	5,812,094	5,602,830	3.7%
Total assets (general account)	5,637,621	5,303,368	6.3%	5,637,621	5,501,193	5,341,015	5,133,025	4.1%
Insurance liabilities	4,679,244	4,614,248	1.4%	4,679,244	4,661,550	4,595,802	4,588,879	0.2%
Total liabilities	5,497,719	5,320,768	3.3%	5,497,719	5,407,574	5,313,881	5,327,819	-0.3%
Total liabilities (general account)	4,990,867	4,825,899	3.4%	4,990,867	4,910,156	4,824,783	4,830,330	-0.1%
Equity attributable to parent company	620,247	448,695	38.2%	620,247	564,918	492,038	270,918	81.6%
Key Metrics								
ROA	1.73%	0.91%		2.25%	1.19%	0.61%	1.16%	
ROE*	18.54%	14.58%		23.02%	13.22%	9.46%	15.06%	
Equity / Assets (general account)	11.12%	8.55%		11.12%	10.38%	9.33%	5.36%	
Expense ratio	6.87%	5.50%		7.79%	6.07%	6.42%	5.49%	
Persistency ratio - 13th month*	96.79%	96.22%		96.79%	96.95%	96.03%	95.85%	
Persistency ratio - 25th month*	95.67%	93.80%		95.67%	95.79%	93.10%	95.97%	
RBC*	371%	317%		371%		336%	315%	

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

Taipei Fubon Bank - Financial summary

NT$ millions, except for percentages	1H24	1H23	YOY	2Q24	1Q24	2023	2022	YOY
Income statement data								
Interest income	68,072	56,104	21.3%	34,974	33,098	121,080	83,391	45.2%
Interest expense	(45,838)	(36,205)	26.6%	(23,575)	(22,263)	(78,762)	(39,144)	101.2%
Net interest income	22,234	19,898	11.7%	11,399	10,836	42,318	44,247	-4.4%
Net fee income	9,249	6,933	33.4%	4,081	5,168	13,351	8,693	53.6%
Other income	9,732	8,773	10.9%	5,198	4,534	16,243	9,756	66.5%
Total net revenue	41,215	35,604	15.8%	20,678	20,538	71,912	62,696	14.7%
Operating expenses	(19,728)	(17,595)	12.1%	(10,067)	(9,661)	(37,992)	(30,030)	26.5%
Pre-provision profits	21,488	18,009	19.3%	10,611	10,877	33,920	32,666	3.8%
Provision for credit losses	(2,407)	(3,009)	-20.0%	(1,020)	(1,388)	(6,049)	(3,273)	84.8%
Income before tax	19,080	15,000	27.2%	9,591	9,490	27,871	29,393	-5.2%
Net income	16,533	12,822	28.9%	8,307	8,225	24,448	24,964	-2.1%
Net income to parent company and former owner of business combination under common control	16,248	13,129	23.8%	8,084	8,164	24,473	23,934	2.3%
Balance sheet data								
Loans and discounts, net	2,413,948	2,176,320	10.9%	2,413,948	2,373,444	2,264,295	2,076,747	9.0%
Deposits and remittances	3,695,268	3,375,378	9.5%	3,695,268	3,623,054	3,511,264	3,325,903	5.6%
Allowance for loan losses*	28,438	24,855	14.4%	28,438	27,740	26,687	24,440	9.2%
Total assets	4,601,639	4,291,303	7.2%	4,601,639	4,555,473	4,401,733	4,203,034	4.7%
Equity attributable to parent company and former owner of business combination under common control	284,073	271,690	4.6%	284,073	298,889	286,708	261,897	9.5%
Key metrics								
ROA	0.73%	0.60%		0.73%	0.73%	0.57%	0.61%	
ROE*	11.39%	9.84%		11.09%	11.15%	8.92%	9.33%	
Equity / assets	6.77%	6.83%		6.77%	7.16%	7.11%	6.77%	
Cost / income ratio	-47.87%	-49.42%		-48.69%	-47.04%	-52.83%	-47.90%	
NPL ratio*	0.11%	0.12%		0.11%	0.11%	0.12%	0.17%	
Reserve / NPL*	1140.85%	1070.19%		1140.85%	1143.73%	1071.06%	744.54%	
Tier 1 ratio*	12.92%	13.69%		12.92%	13.94%	14.17%	13.03%	
BIS ratio*	15.18%	16.05%		15.18%	16.19%	16.41%	15.49%	
Tier 1 ratio	11.68%	12.19%		11.68%		12.65%	11.65%	
BIS ratio	13.86%	14.39%		13.86%		14.83%	13.92%	

Note:
(1) Data are consolidated basis and data mark with * are stand-alone basis
(2) The consolidation with JihSun completed in 2Q23. The above table includes Taipei Fubon Bank, JihSun Bank and JihSun Insurance Agent. The capital ratio as of 2022 don't consolidate JihSun-related entities

Fubon Insurance - Financial summary

NT$ millions, except for percentages	1H24	1H23	YoY	2Q24	1Q24	2023	2022	YoY
Income statement data								
Direct written premiums	35,655	32,119	11.0%	18,129	17,526	61,034	57,014	7.0%
Retention of earned premiums	22,764	22,256	2.3%	11,200	11,563	44,292	43,656	1.5%
Net income from investment	1,453	1,015	43.2%	764	690	1,516	2,708	-44.0%
Other operating revenue	1,491	1,539	-3.1%	764	727	2,672	2,374	12.6%
Retained insurance payments	(11,512)	(28,827)	-60.1%	(5,903)	(5,610)	(41,226)	(71,627)	-42.4%
Net change in liability reserve	(1,017)	9,689	N.M.	(509)	(508)	9,540	(8,416)	N.M.
Commission and operating expenses	(10,126)	(9,753)	3.8%	(4,969)	(5,157)	(19,579)	(18,598)	5.3%
Non-operating income	(152)	17	N.M.	(72)	(80)	(133)	(391)	N.M.
Income before tax	2,901	(4,064)	N.M.	1,276	1,626	(2,917)	(50,294)	N.M.
Net income	2,452	(3,227)	N.M.	1,089	1,363	(2,327)	(39,961)	N.M.
Net income to parent company	2,441	(3,224)	N.M.	1,094	1,348	(2,230)	(39,983)	N.M.
Balance sheet data								
Total assets	128,672	120,683	6.6%	128,672	118,089	115,773	113,840	1.7%
Investment assets	37,202	37,403	-0.5%	37,202	40,357	40,378	40,404	-0.1%
Policy reserve	78,922	67,123	17.6%	78,922	69,094	66,360	77,450	-14.3%
Equity attributable to parent company	21,529	17,773	21.1%	21,529	20,281	18,804	4,485	319.2%
Key Metrics								
ROA	4.01%	-5.50%		3.53%	4.66%	-2.03%	-32.57%	
ROE	24.21%	-57.93%		20.92%	27.59%	-19.15%	-162.71%	
Total investment return	7.49%	5.22%		7.88%	6.83%	3.75%	4.20%	
Solvency margin (NWP/equity)	223.73%	257.93%		215.16%	246.60%	237.21%	986.14%	
Retention ratio	64.73%	68.37%		62.01%	67.46%	69.84%	73.21%	
RBC	329%	267%				278%	-37%	

Note: Consolidated basis

Fubon Securities - Financial summary

NT$ millions, except for percentages	1H24	1H23	YoY	2Q24	1Q24	2023	2022	YoY
Income statement data								
Brokerage commissions	6,542	4,285	52.7%	3,538	3,004	9,527	9,049	5.3%
Net interest income	1,085	958	13.3%	555	530	2,047	1,957	4.6%
Fee income	1,458	910	60.2%	878	580	2,091	1,514	38.1%
Net principal transactions and financial products gains	1,756	1,460	20.3%	827	929	2,995	1,768	69.4%
Other income	89	151	-41.1%	51	38	258	413	-37.5%
Total operating revenue	10,931	7,764	40.8%	5,850	5,081	16,918	14,702	15.1%
Total operating expense	(5,796)	(4,772)	21.5%	(3,133)	(2,663)	(10,495)	(9,530)	10.1%
Net non-operating income / (expenses)	465	682	-31.8%	288	177	1,337	550	143.1%
Income before tax	5,601	3,674	52.4%	3,006	2,595	7,761	5,722	35.6%
Net income	4,973	3,439	44.6%	2,629	2,344	7,054	4,450	58.5%
Net income to parent company and former owner of business combination under common control	4,972	3,440	44.6%	2,628	2,344	7,054	4,022	75.4%
Balance sheet data								
Margin loans	41,935	25,452	64.8%	41,935	37,193	32,000	21,506	48.8%
Total assets	317,037	226,157	40.2%	317,037	301,768	243,640	191,450	27.3%
Equity attributable to parent company and former owner of business combination under common control	56,825	51,861	9.6%	56,825	57,487	54,527	66,610	-18.1%
Key Metrics								
ROA	3.55%	3.29%		3.40%	3.44%	3.24%	1.98%	
ROE	17.86%	15.74%		18.40%	16.74%	15.87%	7.65%	
Equity / assets	17.92%	22.93%		17.92%	19.05%	22.38%	17.32%	
Expenses / revenues	-53.02%	-61.47%		-53.54%	-52.42%	-62.03%	-64.82%	
Margin loans / total assets	13.23%	11.25%		13.23%	12.32%	13.13%	11.23%	
Margin loans / shareholders' equity	73.80%	49.08%		73.80%	64.70%	58.69%	64.85%	
Capital adequacy ratio	280.06%	328.52%		280.06%		361.89%	361.23%	

Note:
(1) Consolidated basis
(2) The capital adequacy ratio as of 2022 don't consolidate JihSun-related entities

Fubon Bank (Hong Kong) - Financial summary

HK$ millions, except for percentages	**1H24**	**1H23**	**YoY**		**2023**	**2022**	**YoY**
Income Statement Data							
Interest income	3,779	2,879	31.3%		6,452	3,172	103.4%
Interest expense	(2,574)	(1,940)	32.7%		(4,337)	(1,565)	177.1%
Net interest income	1,205	938	28.4%		2,115	1,607	31.6%
Net fee income	193	163	18.6%		320	302	6.0%
Other income	8	21	-59.9%		34	66	-48.1%
Total revenue	1,406	1,122	25.4%		2,470	1,975	25.0%
Operating expenses	(601)	(560)	7.3%		(1,175)	(1,046)	12.4%
Provision for loan losses/ write-back	(263)	(36)	634.3%		(370)	(288)	28.4%
Net non-operating income	(12)	9	N.M.		2	9	-74.1%
Income before tax	530	535	-0.8%		928	651	42.5%
Net income	442	449	-1.4%		784	543	44.4%
Balance Sheet Data							
Loans	66,944	66,372	0.9%		67,934	65,982	3.0%
Deposits	122,961	103,378	18.9%		109,124	97,923	11.4%
Allowance for loan losses	570	482	18.3%		344	473	-27.4%
Total assets	152,361	133,641	14.0%		140,982	129,598	8.8%
Shareholders' equity	16,393	15,794	3.8%		15,966	15,252	4.7%
Key metrics							
Return on average assets	0.60%	0.68%			0.58%	0.44%	
Return on average equity	5.47%	5.78%			5.02%	3.62%	
Equity / assets	10.76%	11.82%			11.32%	11.77%	
Net fee income / total revenue	13.72%	14.51%			12.97%	15.31%	
Cost / income ratio	-42.73%	-49.93%			-47.57%	-52.94%	
NPL ratio	1.73%	0.49%			0.53%	0.45%	
Coverage ratio	85.16%	92.31%			84.32%	95.59%	
Loan to deposit ratio	54.66%	64.75%			62.86%	67.95%	
Tier 1 capital ratio	17.07%	16.54%			16.28%	16.01%	
BIS ratio	18.69%	18.28%			17.89%	17.78%	

The table is based on the statements of the local competent authority

Fubon Bank (China) - Financial summary

RMB millions, except for percentages	1H24	1H23	YoY	2Q24	1Q24	2023	2022	YoY
Income Statement Data								
Interest income	2,716	2,368	14.7%	1,350	1,365	5,055	5,346	-5.4%
Interest expense	(2,045)	(1,746)	17.1%	(1,003)	(1,042)	(3,744)	(2,949)	26.9%
Net interest income	671	621	7.9%	348	323	1,311	2,397	-45.3%
Net fee income	(316)	(75)	319.2%	(163)	(152)	(241)	(376)	N.M.
Other income	494	135	265.6%	238	256	525	(197)	N.M.
Operating expenses	(559)	(538)	3.9%	(283)	(276)	(1,110)	(1,075)	3.3%
Pre-provision profits	290	143	102.3%	139	151	485	749	-35.2%
Provision for credit losses	(135)	(377)	-64.3%	4	(139)	(663)	(347)	90.9%
Income before tax	155	(234)	N.M.	143	12	(178)	402	N.M.
Net income	196	(123)	N.M.	141	55	17	432	-96.1%
Balance Sheet Data								
Loans	59,923	58,264	2.8%	59,923	62,209	62,745	51,272	22.4%
Deposits	97,559	87,505	11.5%	97,559	93,440	93,668	87,331	7.3%
Total asset	138,134	137,900	0.2%	138,134	138,830	138,878	133,344	4.2%
Total equity	10,061	8,537	17.9%	10,061	9,829	9,682	8,606	12.5%
Key Metrics								
ROA	0.28%	-0.18%		0.41%	0.16%	0.01%	0.32%	
ROE	4.86%	-3.18%		6.94%	2.75%	0.22%	5.52%	
Equity / assets	7.28%	6.19%		7.28%	7.08%	6.97%	6.45%	
Cost / income ratio	-63.06%	-77.47%		-64.44%	-61.70%	-67.43%	-56.99%	
NPL ratio	1.08%	0.92%		1.08%	1.03%	0.81%	0.81%	
Reserve / NPL	168.38%	196.14%		168.38%	179.86%	225.22%	186.20%	
Loan to deposit ratio	61.42%	82.79%		61.42%	66.58%	66.99%	58.71%	
Tier 1 ratio	12.39%	11.23%		12.39%	11.68%	12.41%	11.98%	
BIS ratio	12.94%	14.60%		12.94%	13.50%	14.53%	15.32%	