CTBC Holding

Analyst Meeting
Financial Review of 4Q24

March 18th, 2025
Investor Relations

CTBC
中國信託

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CTBC FHC

CTBC Holding's 2024 performance summary

CTBC Holding

- Record high net profit of NT$72bn in 2024, grew 28% YoY, on resilient profitability at CTBC bank and improved earnings at Taiwan Life.
- Cumulative EPS was NT$3.64; ROE was 16.39%, outperforming most FHC peers in Taiwan.

CTBC Bank

- Reported a net profit of NT$49.4bn, marking a record high and leading TW banks
- Solid profitability attributed to sustained net interest income, strong fee income, and increased trading income.
- Solid capitalization and stable asset quality

Taiwan Life

- Net profit increased 73% YoY to NT$21.5bn in 2024, mainly driven by investment gains on equities and funds
- Sufficient capitalization, with RBC at 328%

Other Subsidiaries

- CTBC Investments, CTBC Securities & CTBC Venture Capital grew 65%, 63% & 29% YoY, respectively, benefiting from favorable capital markets performance and sustained business momentum

CTBC Holding’s 2025 business focuses

Bank

Enhance franchise value and further develop domestic and overseas platforms

- Focus on private banking, emerging payments, and smart sales
- Strengthen competitiveness in HK and SG and seize opportunities from shifting supply chains
- Utilize digital technology to enhance customer acquisition and deepen client engagement on digital platforms, and integrate business processes through AI to improve operational efficiency

Insurance

Grow value products and increase investment returns

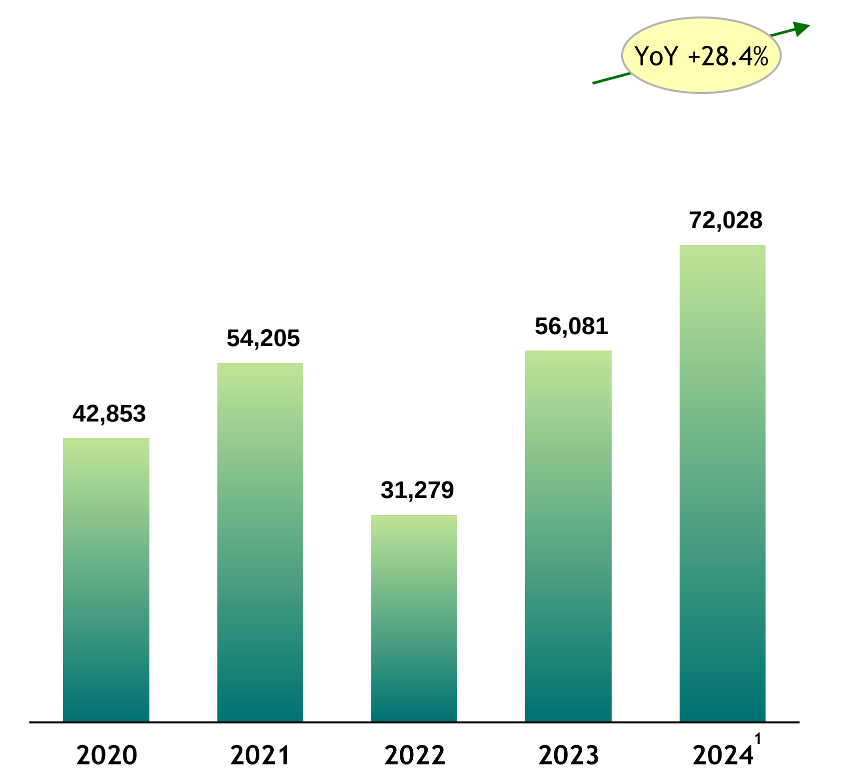
- Focus on protection-type and foreign currency policies, and target affluent retirees and mass young adult and middle-aged markets
- Scale up agent workforce and improve productivity
- Continually optimize investment portfolio including equities, fixed income, real estate, and participation in public infrastructure projects to increase returns

Securities/ SITE

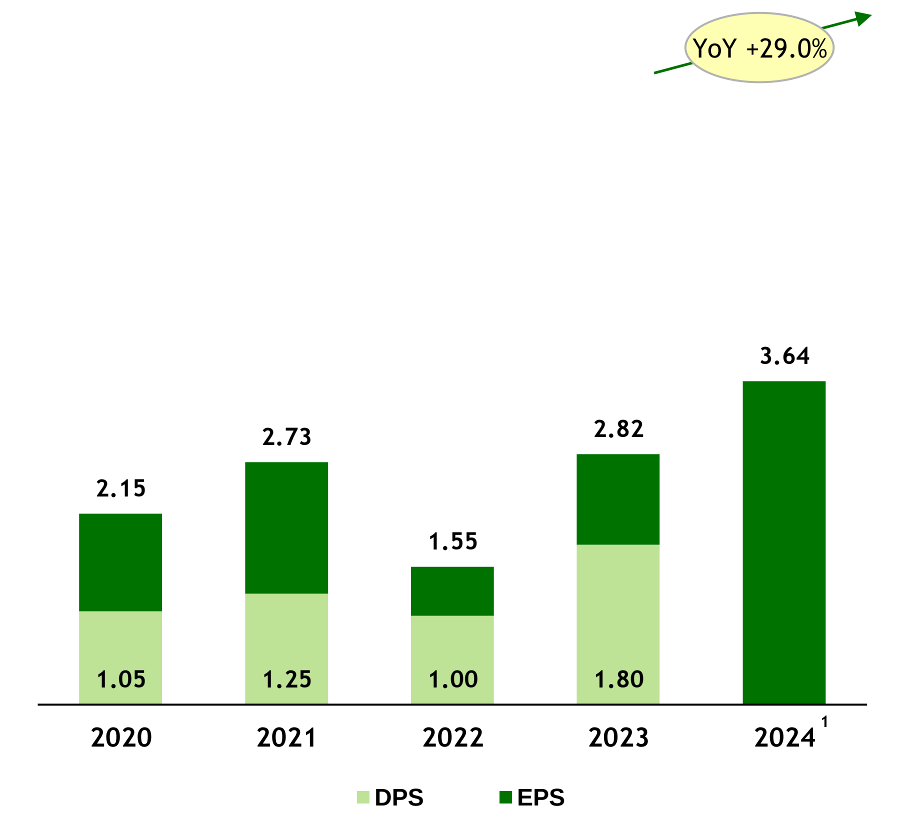
- Securities: Expand brokerage market share by upgrading trading platforms and collaborating with bank branches; expand underwriting business
- SITE: Solidify leading position in ETFs, expand actively managed funds, reinforce distribution of offshore funds, and realize synergies from discretionary investments

CTBC Holding's 2024 profit achieved a record high

Consolidated net profit
NT$ mn

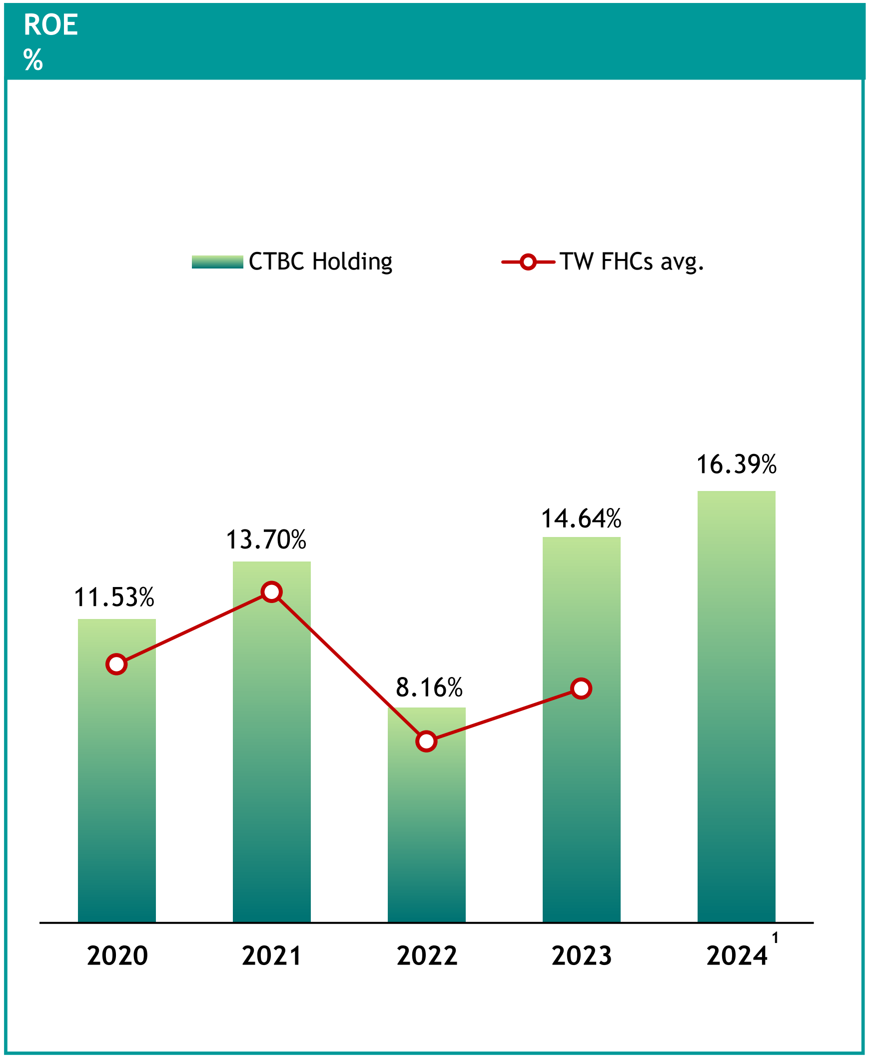


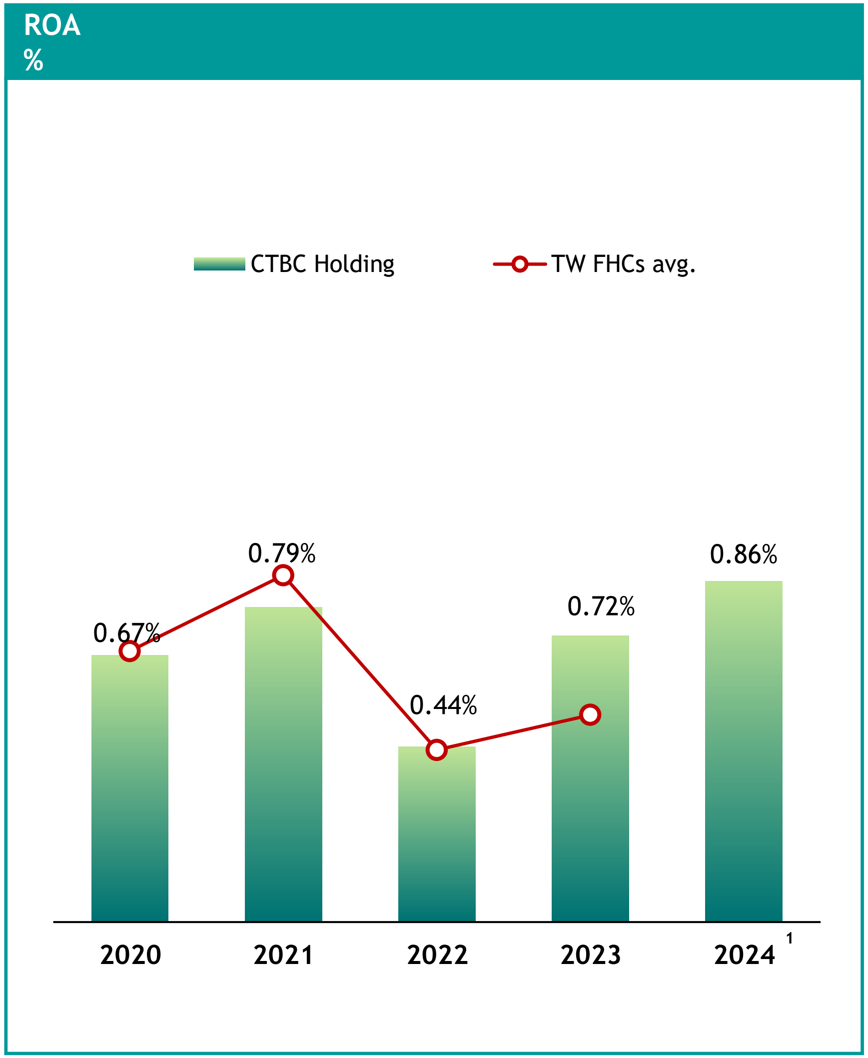
EPS/DPS
NT$



CTBC Holding's numbers are presented on a consolidated basis.
1. 2024 numbers are audited. 2024 DPS is yet to be announced.

CTBC Holding’s ROE outperformed major peers



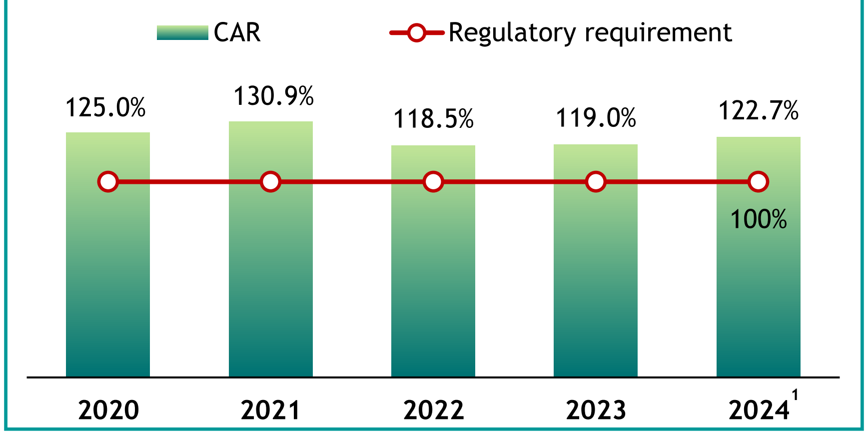


CTBC Holding’s numbers are presented on a consolidated basis.

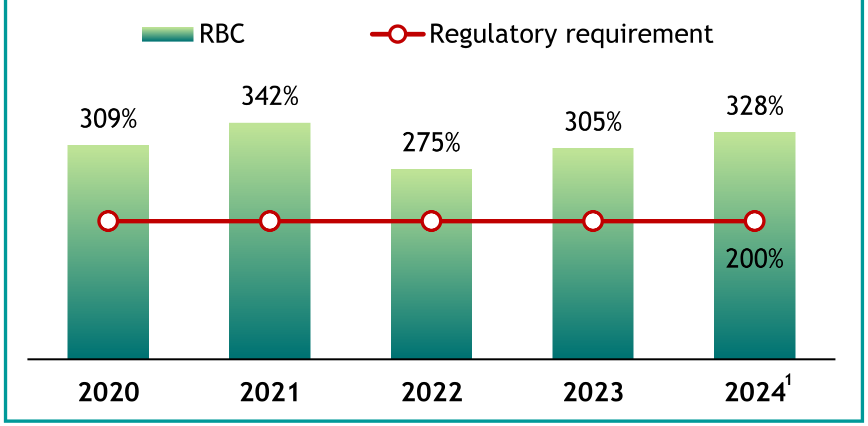
1. 2024 numbers are audited.

CTBC Holding’s solid capitalization

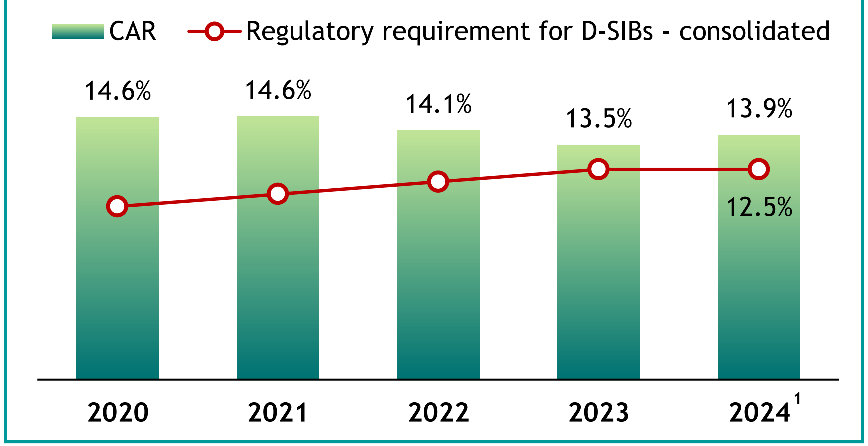
CTBC Holding’s CAR
%



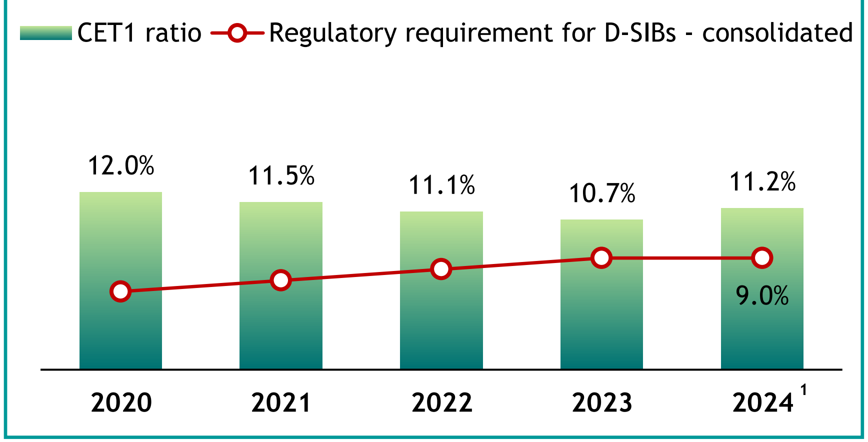
Taiwan Life RBC
%



CTBC Bank’s consolidated CAR[2]
%



CTBC Bank’s consolidated CET1 ratio[2]
%

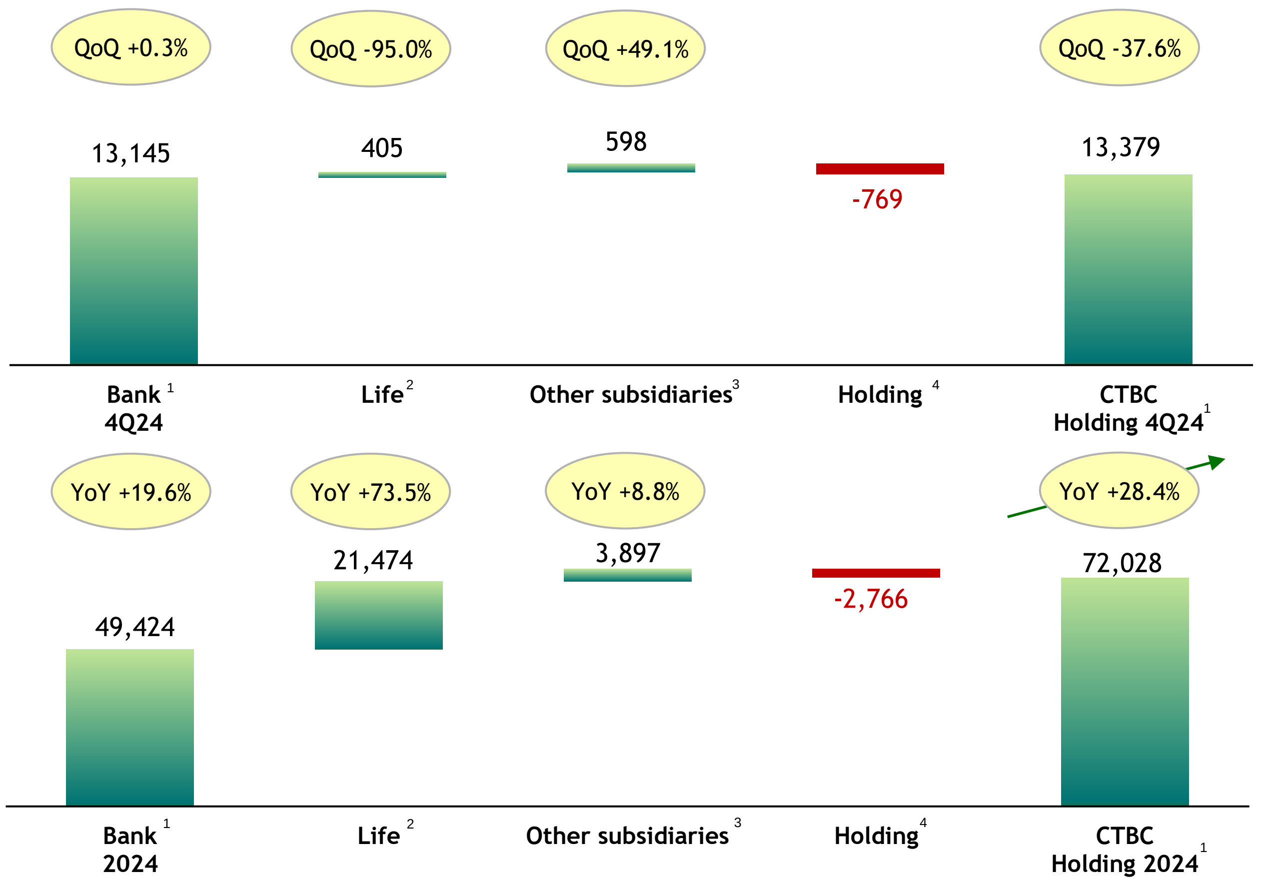


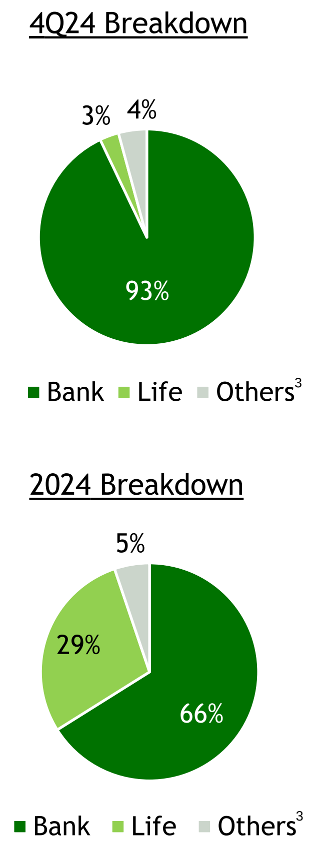
CTBC Holding’s numbers are presented on a consolidated basis.

1. 2024 numbers are audited.
2. CTBC Bank adopted Basel III since 2013. Regulatory requirement for D-SIBs for 2024 on CAR and CET1 is 14.0% and 10.5%, respectively, on a standalone basis.

CTBC Holding's net profit breakdown by entity

CTBC Holding's net profit breakdown
NT$ mn, %





CTBC Holding's numbers are presented on a consolidated basis.
1. 4Q24/2024 numbers are audited.
2. Life's numbers are presented on a consolidated basis.
3. Other subsidiaries include CTBC Securities, CTBC Venture Capital, CTBC Asset Management, Taiwan Lottery, CTBC Investments, and CTBC Finance.
4. Holding (on a non-consolidated basis) is an adjustment item for compiling consolidated statement.

CTBC Bank

CTBC Bank reported record performance

(NTD; %)	2022	2023	2024
Assets	5.5 tn	6.0 tn	6.5 tn
Revenue	118.8 bn	137.8 bn	154.0 bn
Fee proportion	29%	28%	32%
Pretax income	47.4 bn	53.0 bn	62.8 bn
Net income	37.1 bn	41.3 bn	49.4 bn
CI ratio	53%	55%	52%
NPL ratio	0.49%	0.52%	0.49%
NPL coverage ratio	332%	310%	331%
CAR	14.1%	13.5%	13.9%
CET1 ratio	11.1%	10.7%	11.2%
ROE	11.4%	11.9%	13.2%
ROA	0.74%	0.74%	0.81%
Moody's	A1/Stable	A1/Stable	A1/Stable
S&P	A/Stable	A/Stable	A/Stable

CTBC Bank's numbers are presented on a consolidated basis.

2024 domestic and international awards

CTBC Bank's outstanding performance

- Euromoney, FinanceAsia – Best Bank in Taiwan
- The Asian Banker – Best Retail Bank in Taiwan
- Global Finance – Best Investment Bank in Taiwan
- Asian Bank & Finance – Taiwan Domestic Foreign Exchange Bank of the Year
- The Elite Awards for Taiwan Banking Excellence – winning 8 awards in 2024

The best digital service

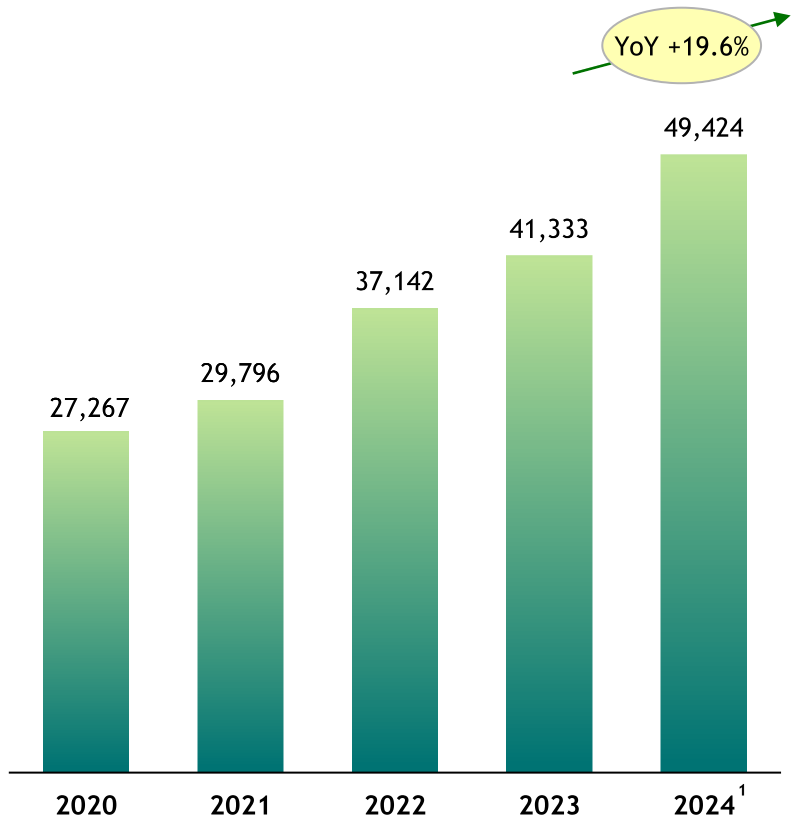
- Global Finance – Best Fraud Risk Management Innovation, World's Best Financial Innovation Labs, Best Innovation Bank in Asia-Pacific
- FinanceAsia – Most Innovative Technology Banks in Taiwan
- The Asset – Digital Bank of the Year in Taiwan

Leading financial institution in sustainability

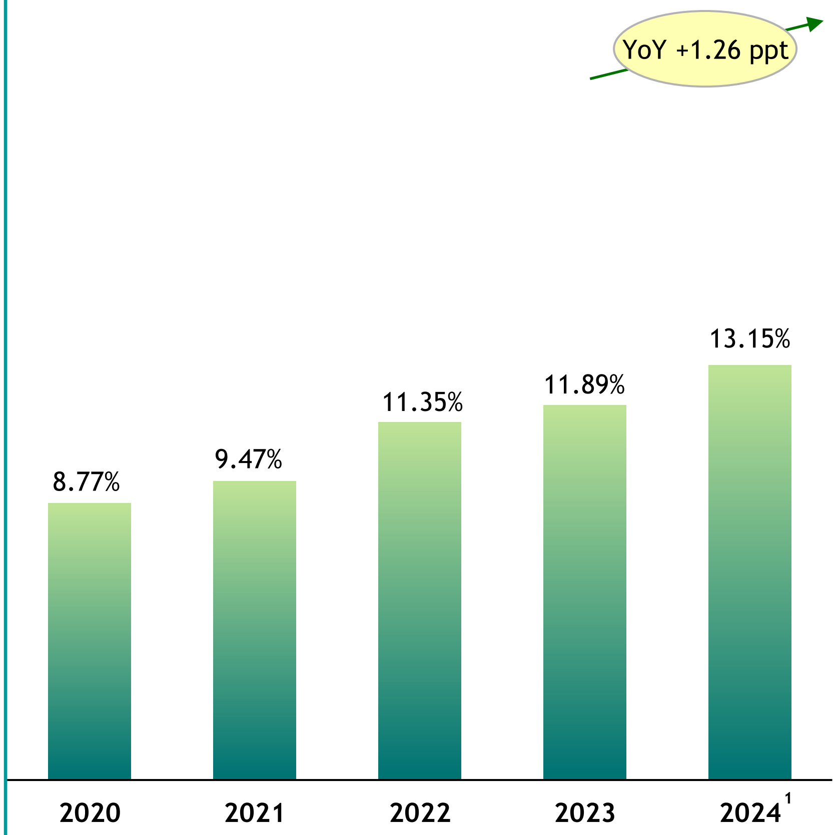
- The Asset – Renewable Energy Deal of the Year- Global
- Global Finance – Best Bank for Sustainable Project Finance in Asia-Pacific
- World Economic Magazine – 2024 Best Bank in Sustainable Financing in Taiwan

CTBC Bank's profit was leading TW banks

CTBC Bank's net profit
NT$ mn

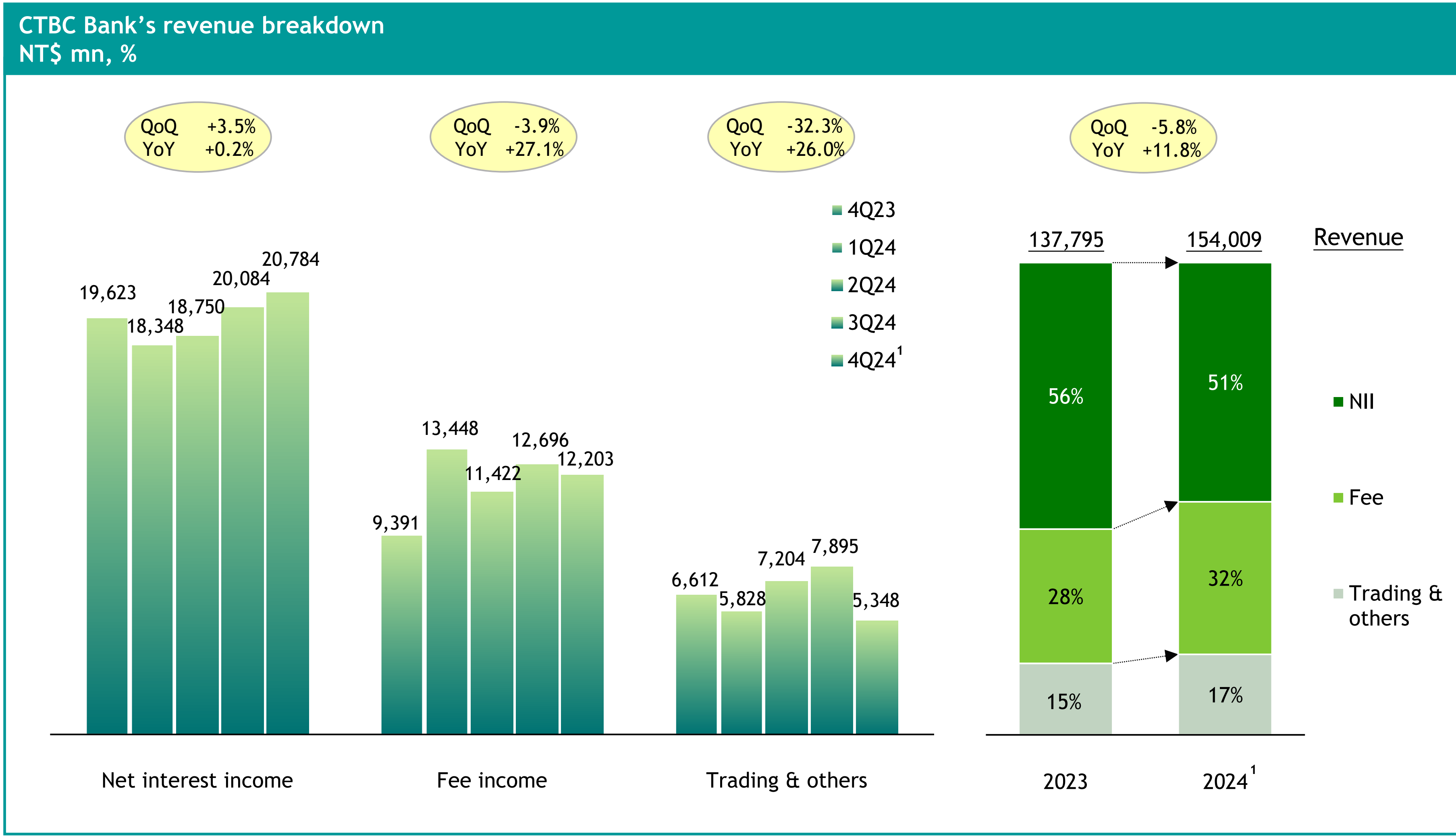


CTBC Bank's ROE
%



These numbers are presented on CTBC Bank consolidated basis.
1. 2024 numbers are audited.

CTBC Bank's revenue breakdown

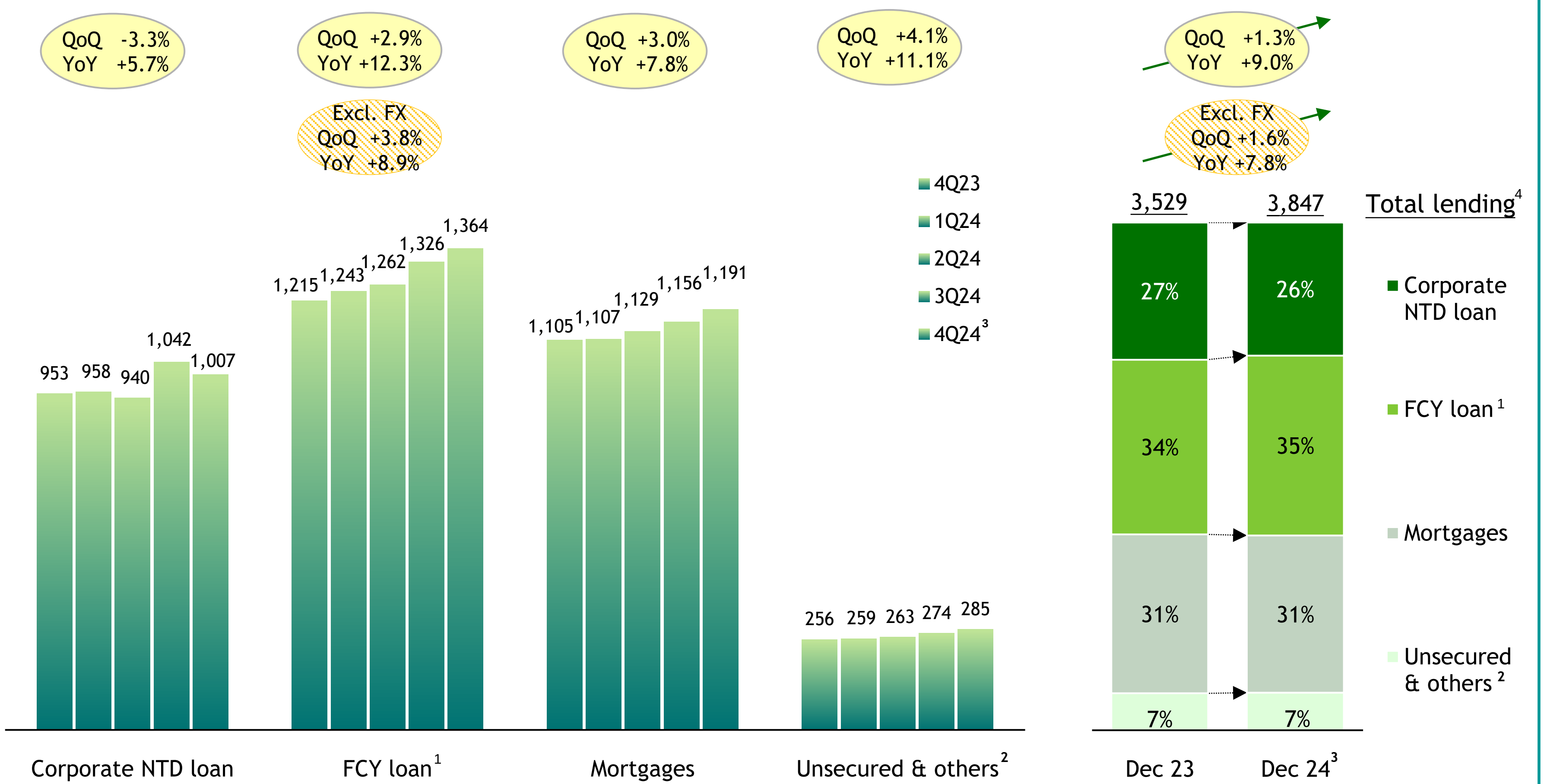


These numbers are presented on CTBC Bank consolidated basis.

1. 4Q24/2024 numbers are audited.

CTBC Bank's lending portfolio breakdown

Lending breakdown (incl. credit card revolving balance)
NT$ bn, %



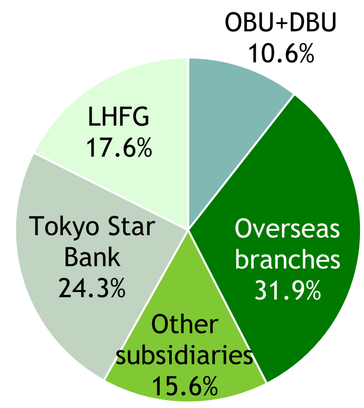
These numbers are presented on CTBC Bank consolidated basis.

1. FC Loan includes non-accrual loans.
2. Unsecured & other loans include unsecured consumer, credit card revolving, and NTD non-accrual loans.
3. 4Q24/Dec 24 numbers are audited.
4. Total lending portfolio includes performing loans, credit card revolving balance, and non-accrual loans.

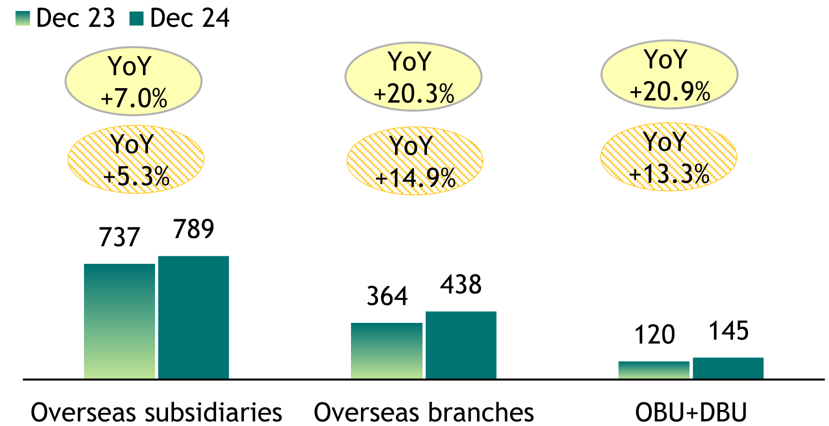
CTBC Bank's FCY loan breakdown

Excl. FX

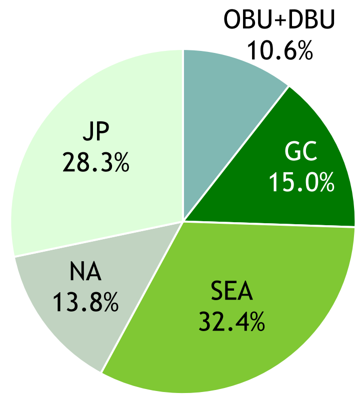
FCY loan breakdown by entity [1, 2]
%



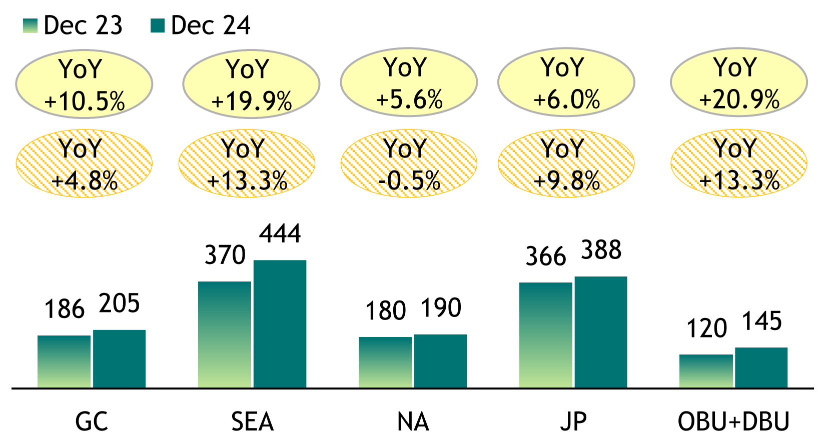
FCY loan growth by entity [1, 2]
NT$ bn, %



FCY loan breakdown by region [1, 2]
%



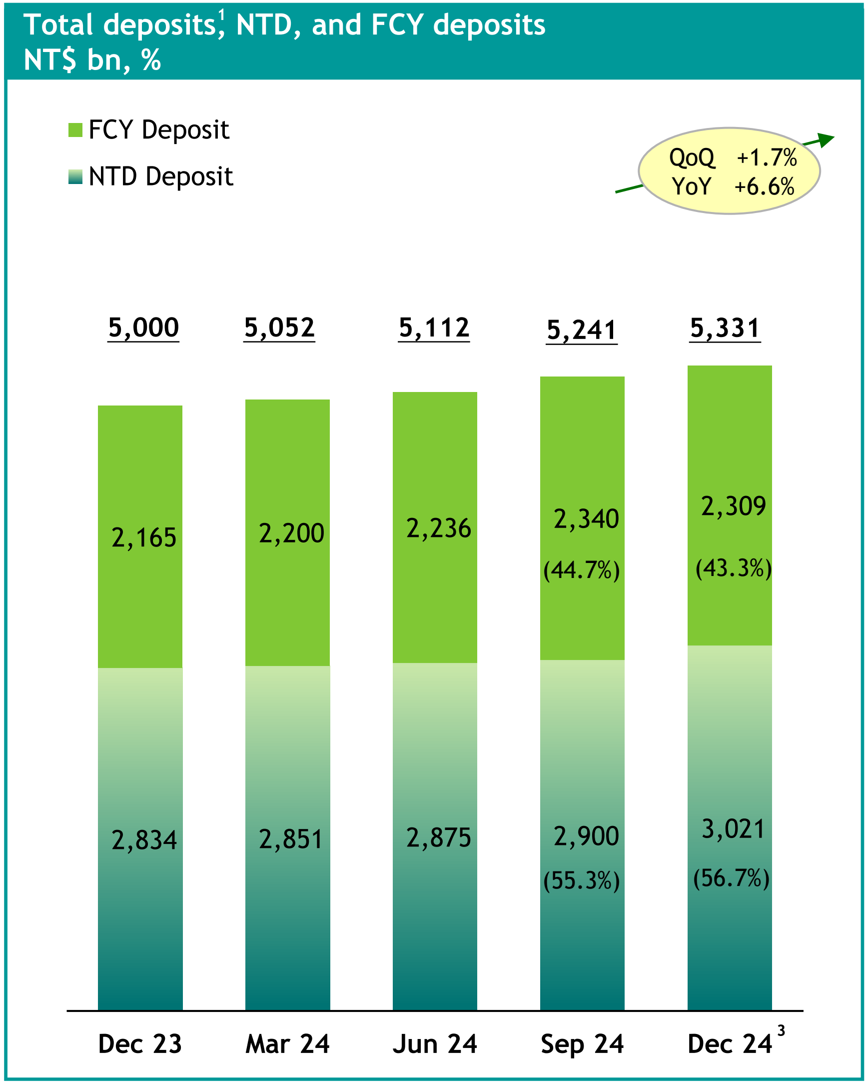
FCY loan growth by region [1, 2]
NT$ bn, %

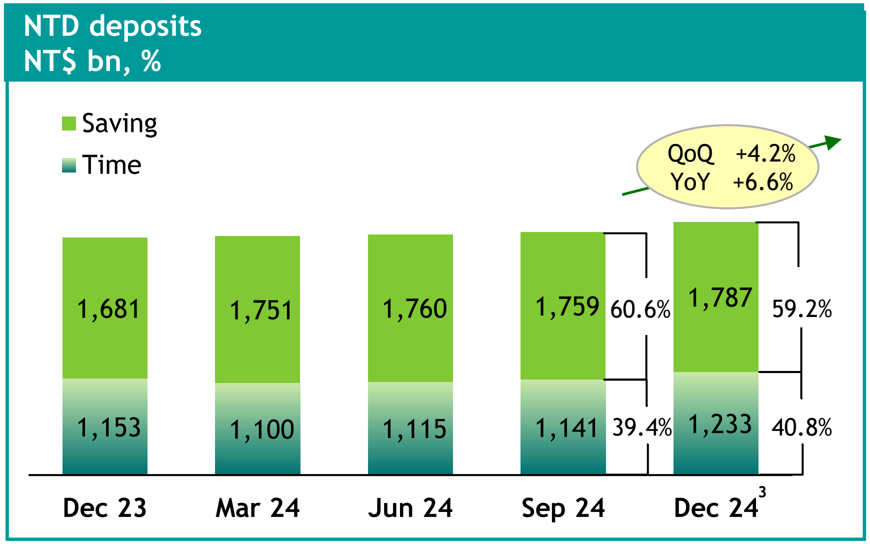


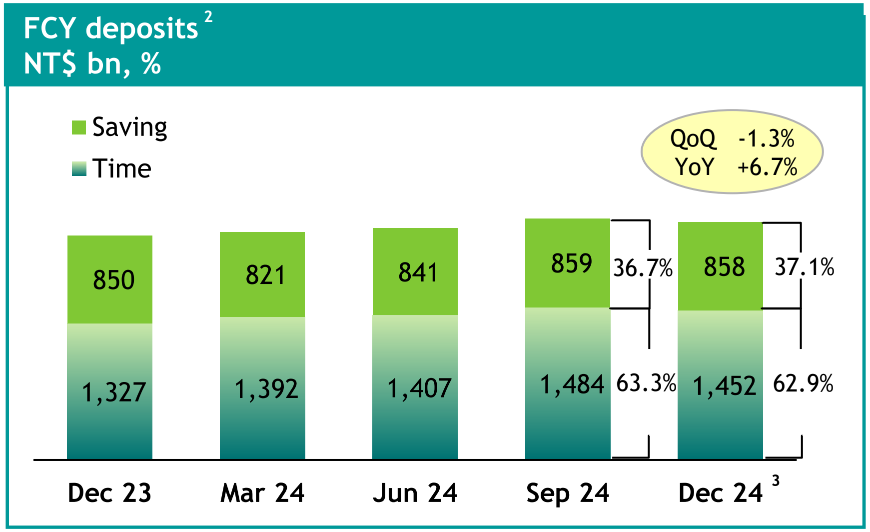
These numbers are presented on CTBC Bank's consolidated basis. Percentages may not total 100% due to rounding.

1. FC Loan breakdown includes non-accrual loans and excludes an elimination item. GC: Greater China (China, HK); SEA: Southeast Asia (Singapore, Indonesia, Philippines, Thailand, Vietnam, India); NA: North America (US, Canada); JP: Japan
2. Dec 24 numbers are audited.

CTBC Bank's deposit mix





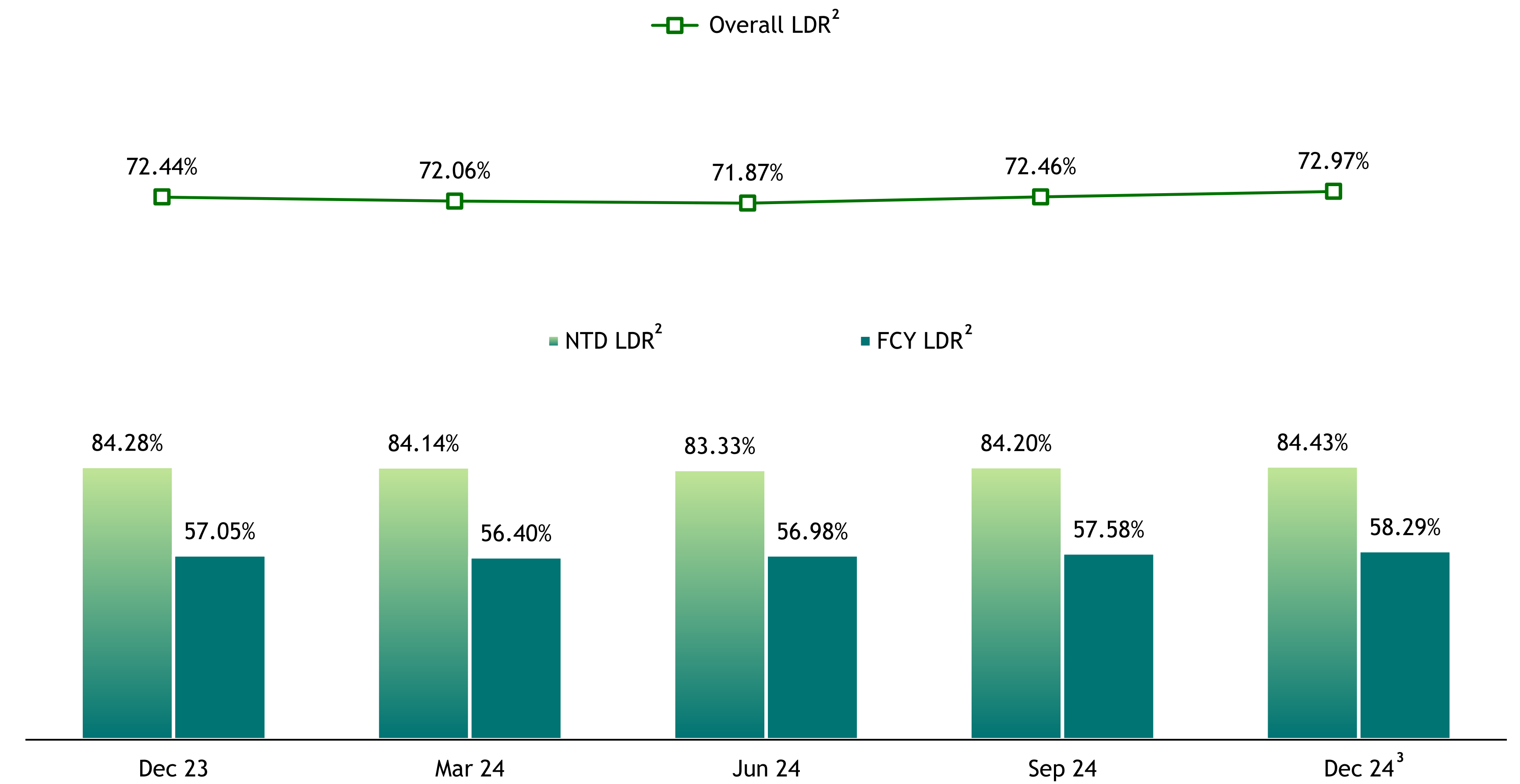


These numbers are presented on CTBC Bank's consolidated basis.

1. Total deposits include remittances.
2. FCY saving & time deposits exclude elimination items.
3. Dec 24 numbers are audited.

CTBC Bank's LDR

Overall LDR[1]
%

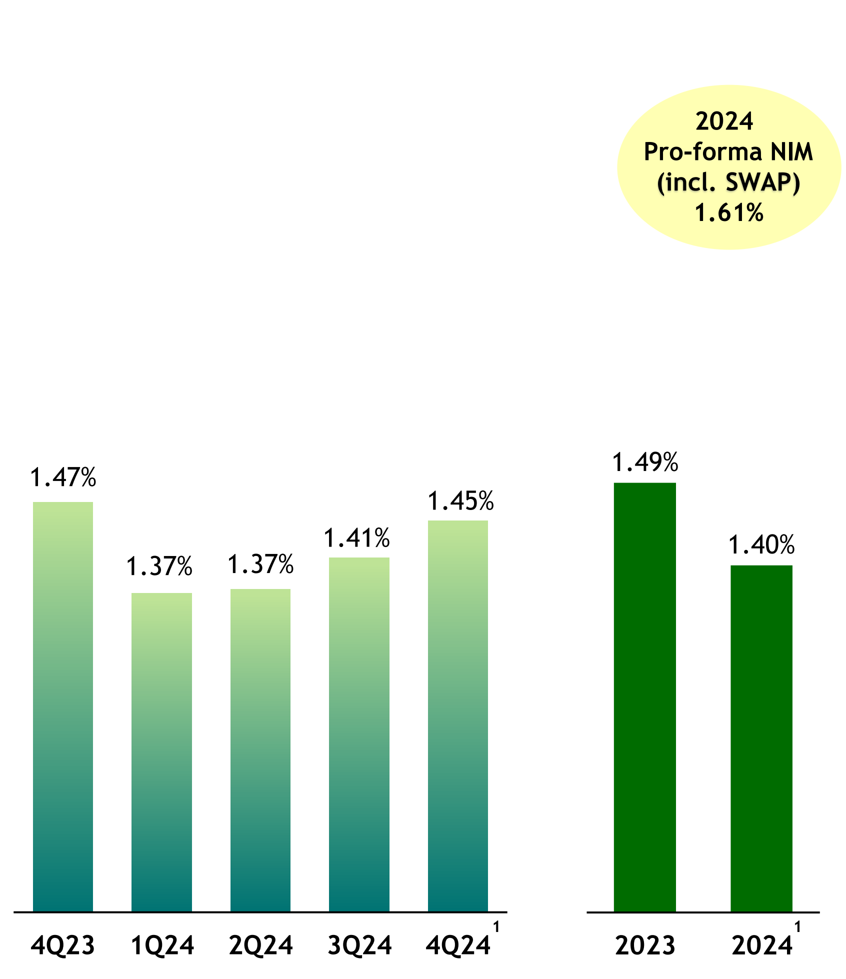


These numbers are presented on CTBC Bank consolidated basis.

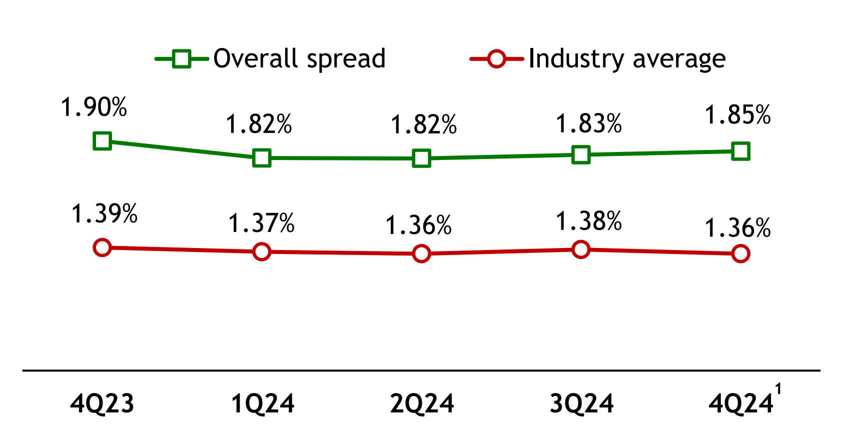
1. Use average balance to calculate LDR; credit card account receivables are included in the calculation of CTBC Bank's LDR.
2. Loans include both performing and non-accrual loans; deposits are adjusted to exclude structured deposits and remittances.
3. Dec 24 numbers are audited.

CTBC Bank's NIM and spreads

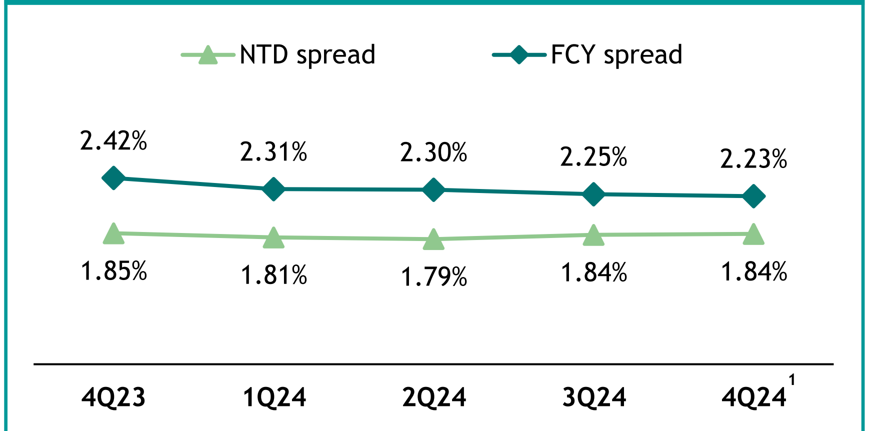
NIM
%



Overall spread vs. industry
%



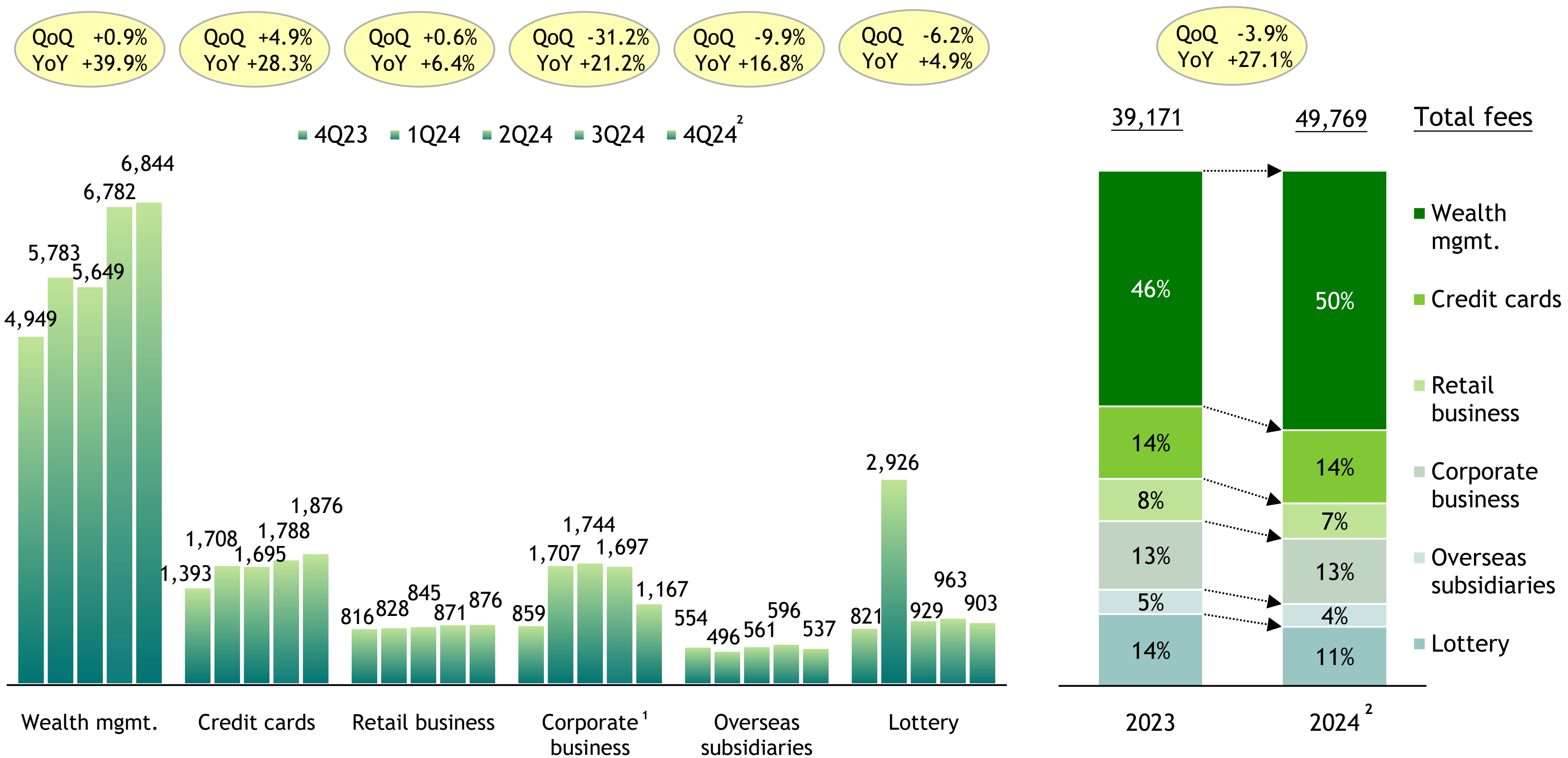
NTD & FX spread
%



These numbers are presented on CTBC Bank consolidated basis.
1. 4Q24/2024 numbers are audited.

CTBC Bank's fee breakdown

CTBC Bank's fee income breakdown
NT$ mn, %

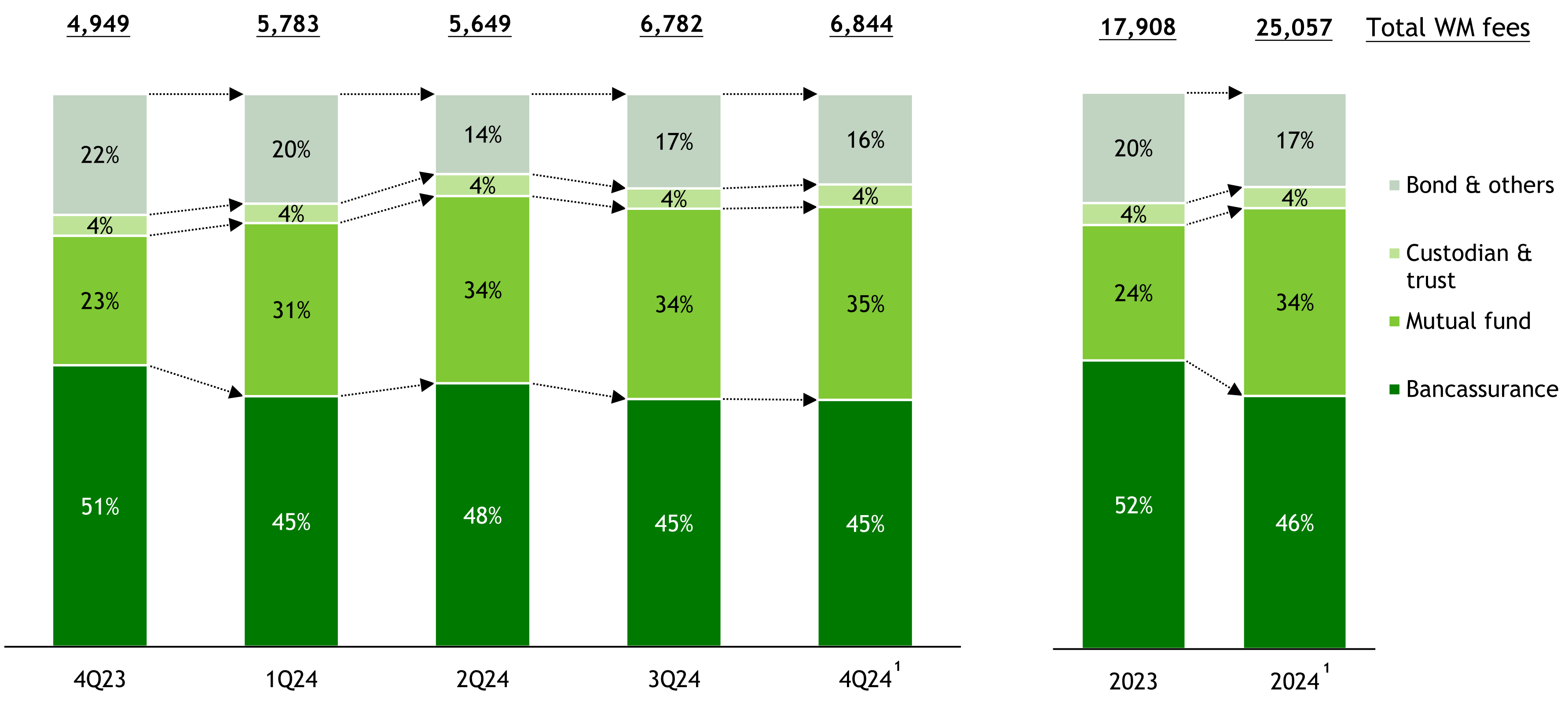


CTBC Bank's numbers are presented on a consolidated basis.

1. Corporate business excludes overseas subsidiaries.
2. 4Q24/2024 numbers are audited.

CTBC Bank's wealth management fee

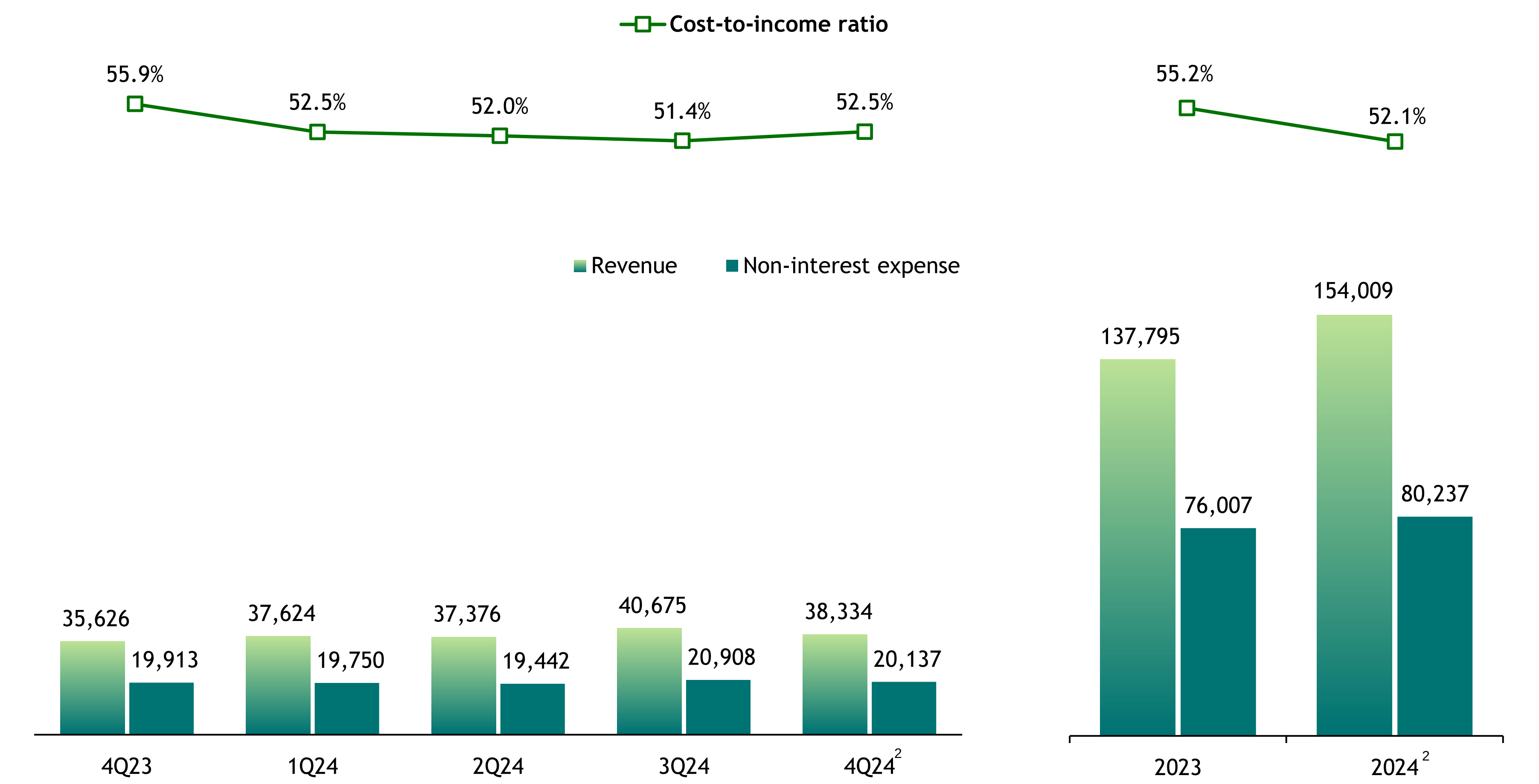
Wealth mgmt. fee breakdown
NT$ mn, %



1. 4Q24/2024 numbers are audited.

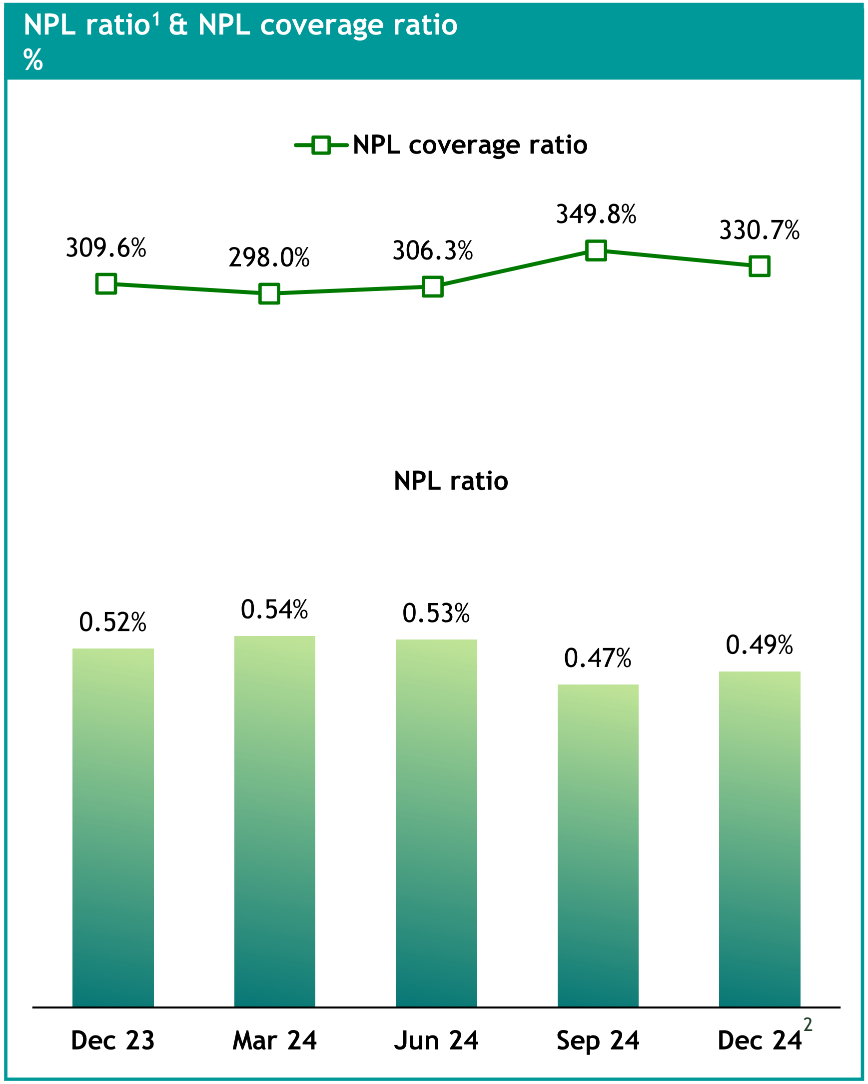
CTBC Bank's cost-to-income ratio

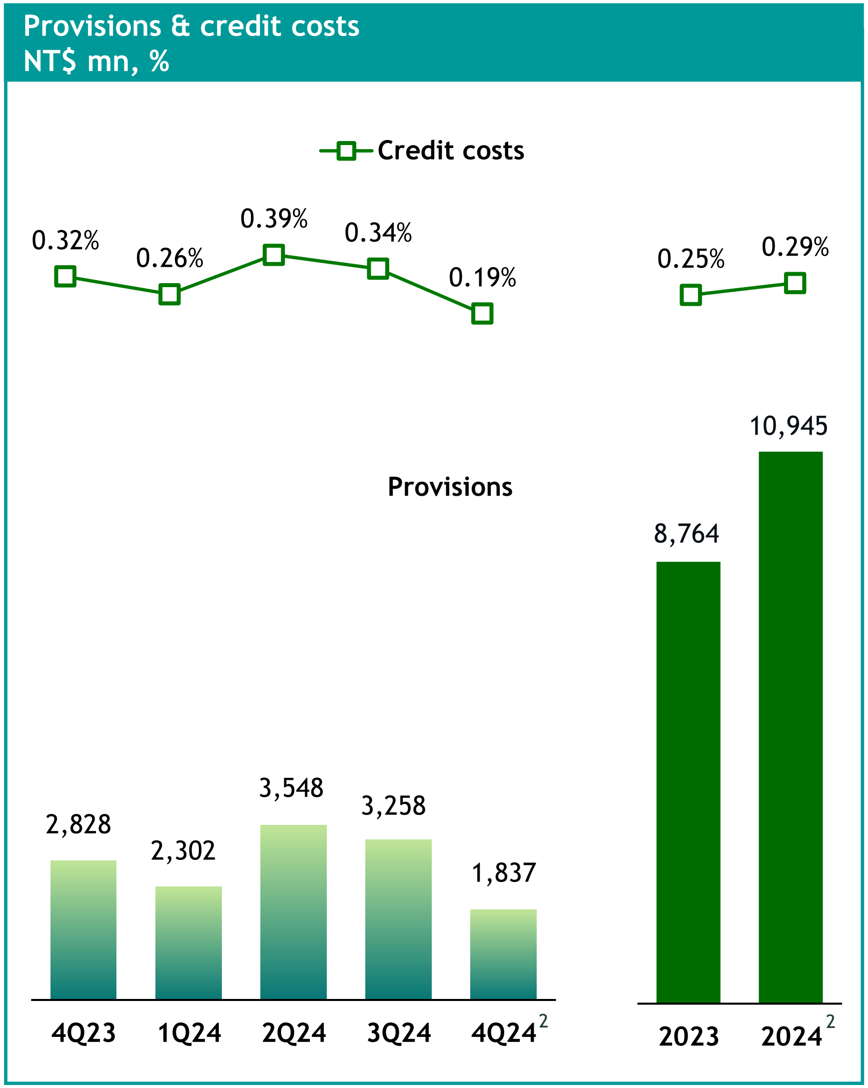
CTBC Bank's cost-to-income ratio[1] and revenue & non-interest expense
NT$ mn, %



1. Cost-to-income ratio = (total non-interest expense)/(pre-provision operating revenue)
2. 4Q24/2024 numbers are audited.

CTBC Bank's asset quality





These numbers are presented on CTBC Bank consolidated basis.
1. NPL refers to loans over 90 days overdue.
2. Dec 24/4Q24/2024 numbers are audited.

Taiwan Life

Taiwan Life's sound performance and awards in 2024

(NTD; %)	2023	2024
Assets	2.2 tn	2.3 tn
Net profit	12.4 bn	21.5 bn
RBC	305%	328%
ROE	10.52%	14.07%
ROA	0.60%	1.00%
S&P	BBB+/Stable	BBB+/Stable
Fitch	BBB+/Stable	BBB+/Stable

2024 domestic and international awards

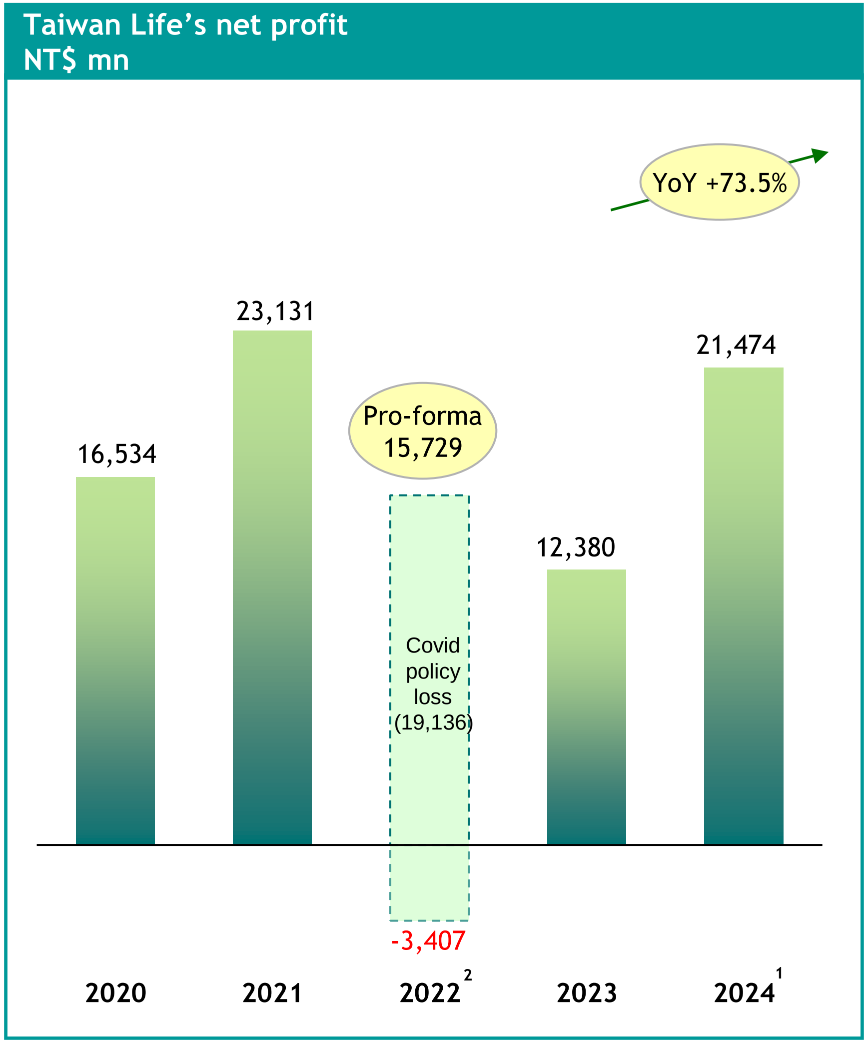
Taiwan Life's outstanding performance
- Celent – Model Insurer of the Year – Global
- Global Brands Magazine – Best Life Insurance Brand in Taiwan
- Global Business Outlook – Best Life Insurance Company in Taiwan
- Insurance Asia – New Insurance Product of the Year in Taiwan, Customer Service Initiative of the Year in Taiwan

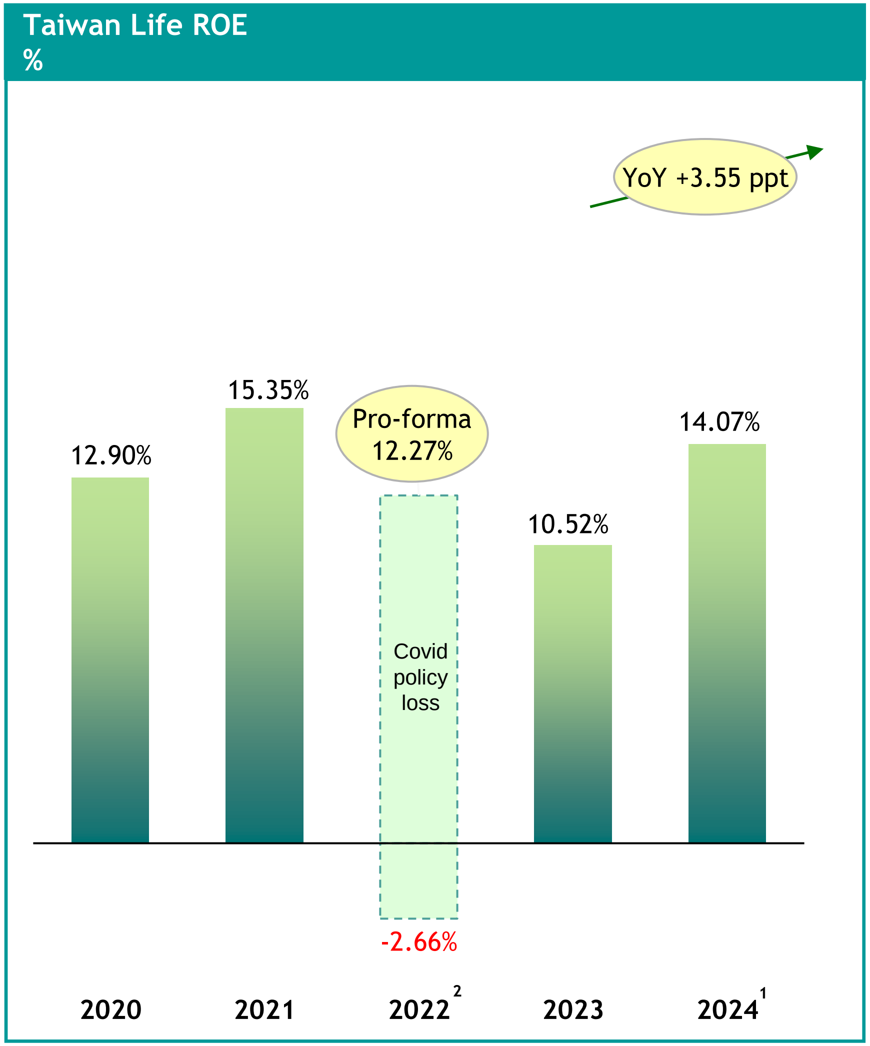
The best digital service
- The Asset – Best Digital Insurance Experience in Taiwan
- The Global Economics – Most Customer-Centric Digital Life Insurance Company in Taiwan, Most Innovative Life Insurance Brand in Taiwan
- International Finance Magazine – Most Innovative Life Insurance Company in Taiwan, Best Customer Experience in Digital Insurance in Taiwan

Leading financial institution in sustainability
- The Asset – Renewable Energy Deal of the Year – Global
- Enterprise Asia – Investment in People in Asia, Social Empowerment in Asia, Health Promotion in Asia

2023/2024 numbers are audited.

Taiwan Life's profit grew 73% YoY in 2024

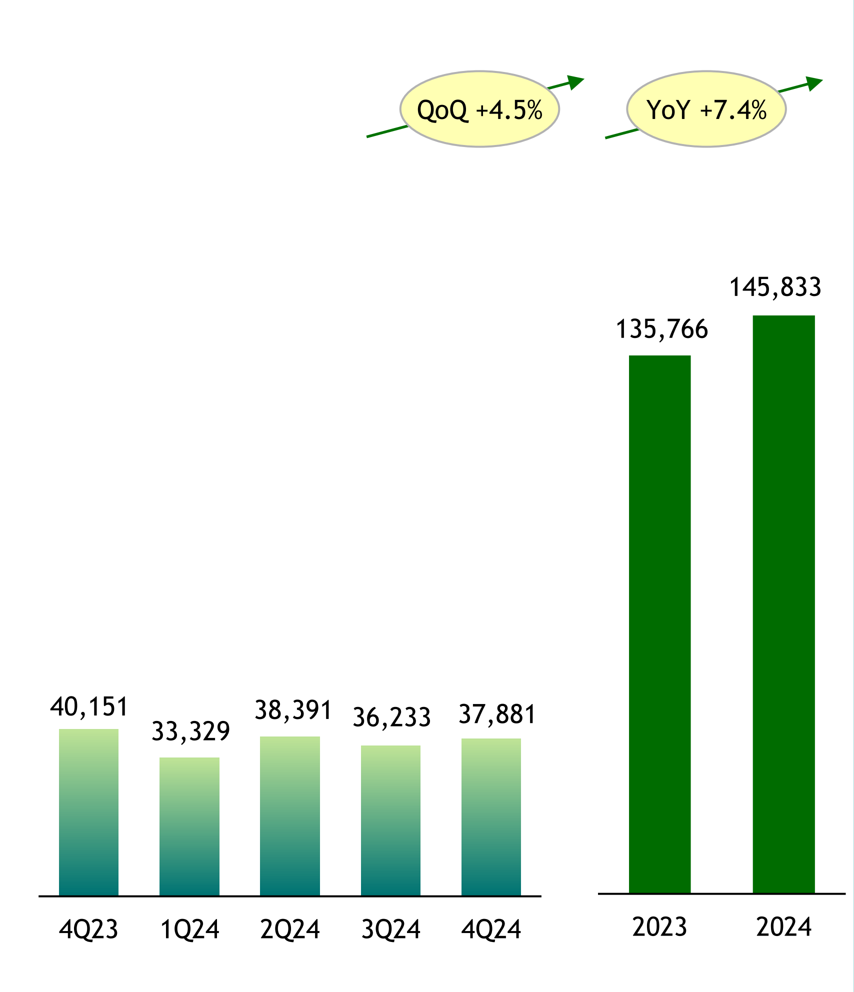




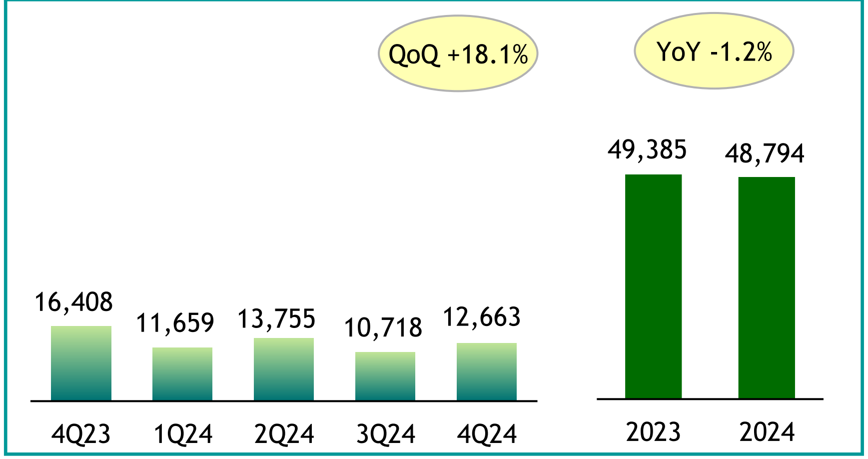
1. 2024 numbers are audited.
2. 2022 net loss is NT$3.4bn and reported ROE is -2.66%; 2022 pro-forma net income is NT$15.7bn and ROE is 12.27% excluding Covid policy loss.

Taiwan Life's total premiums grew 7.4% YoY in 2024

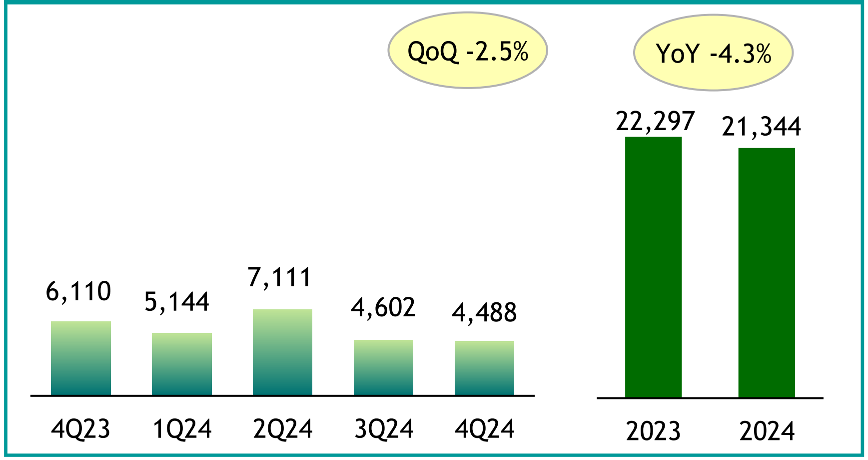
Total premium (TP)
NT$ mn, %



First year premium (FYP)
NT$ mn, %



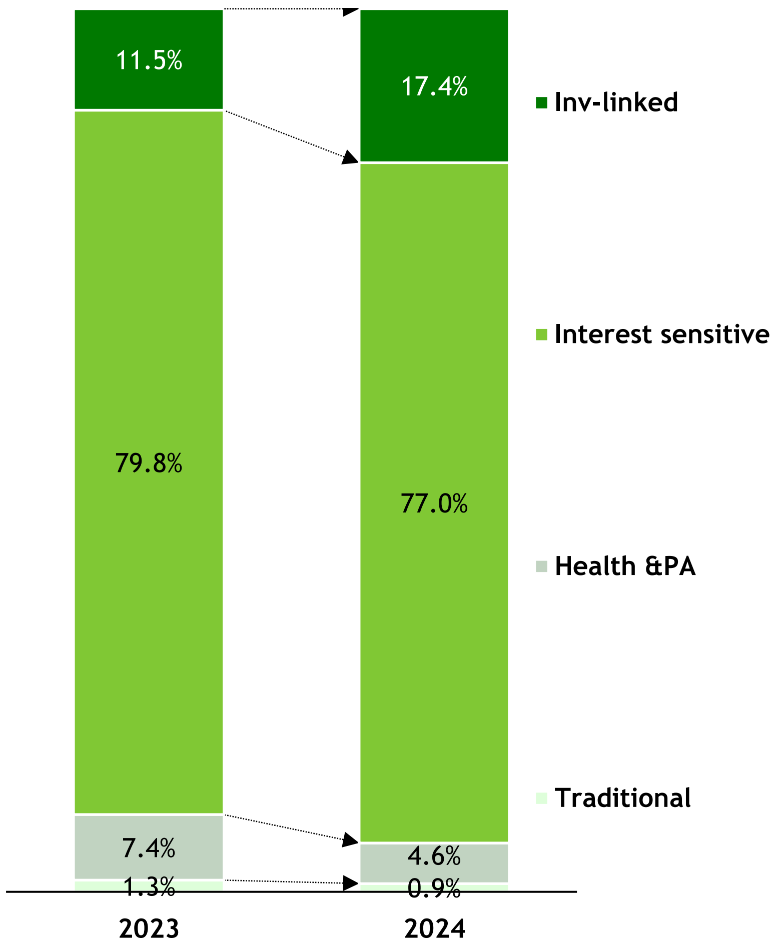
First year premium equivalent (FYPE)
NT$ mn, %



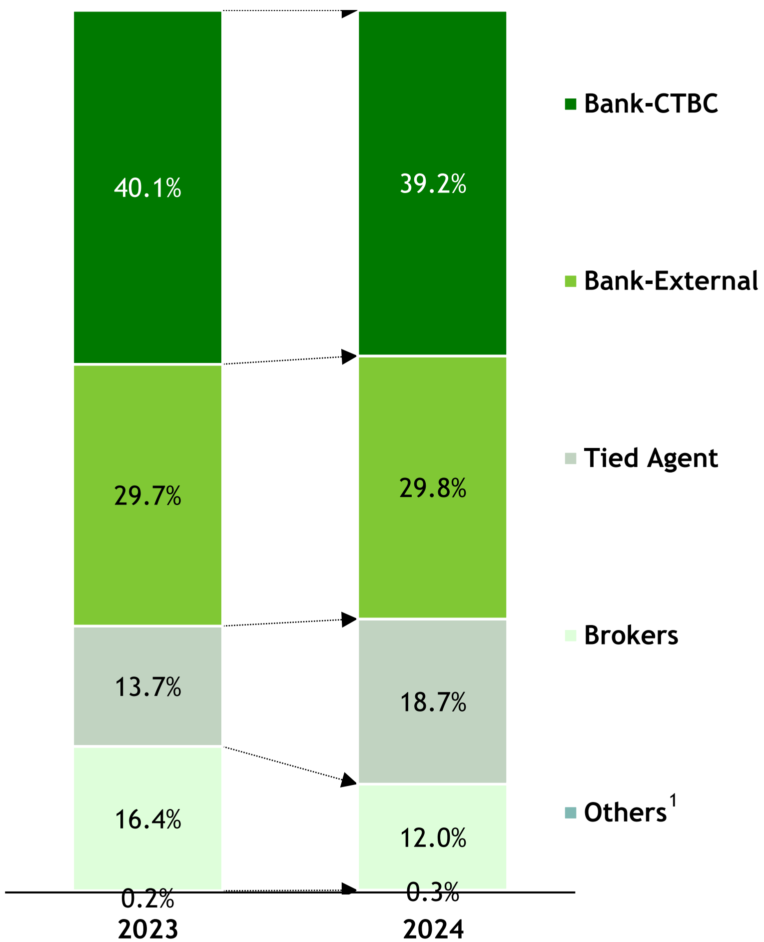
Data resource: Life insurance association and Taiwan Insurance Institution

Taiwan Life - FYP breakdown by products & channels

FYP breakdown by products
%



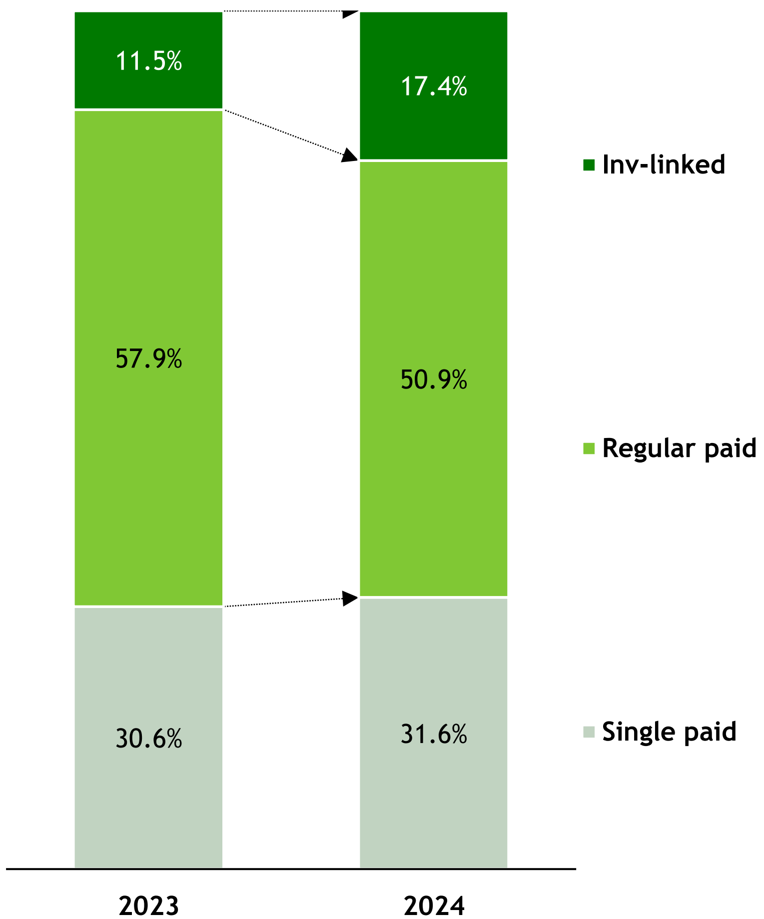
FYP breakdown by channels
%



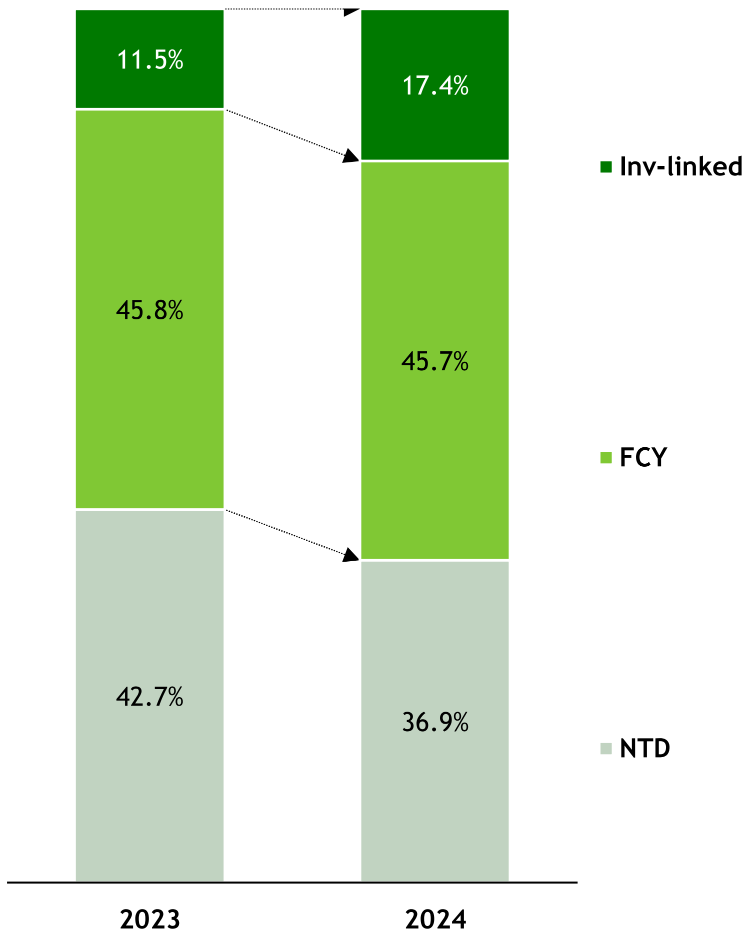
1. Others include tel-marketing and inter-group channels

Taiwan Life - FYP breakdown by type of payment & currencies

FYP breakdown by types of payment[1]
%



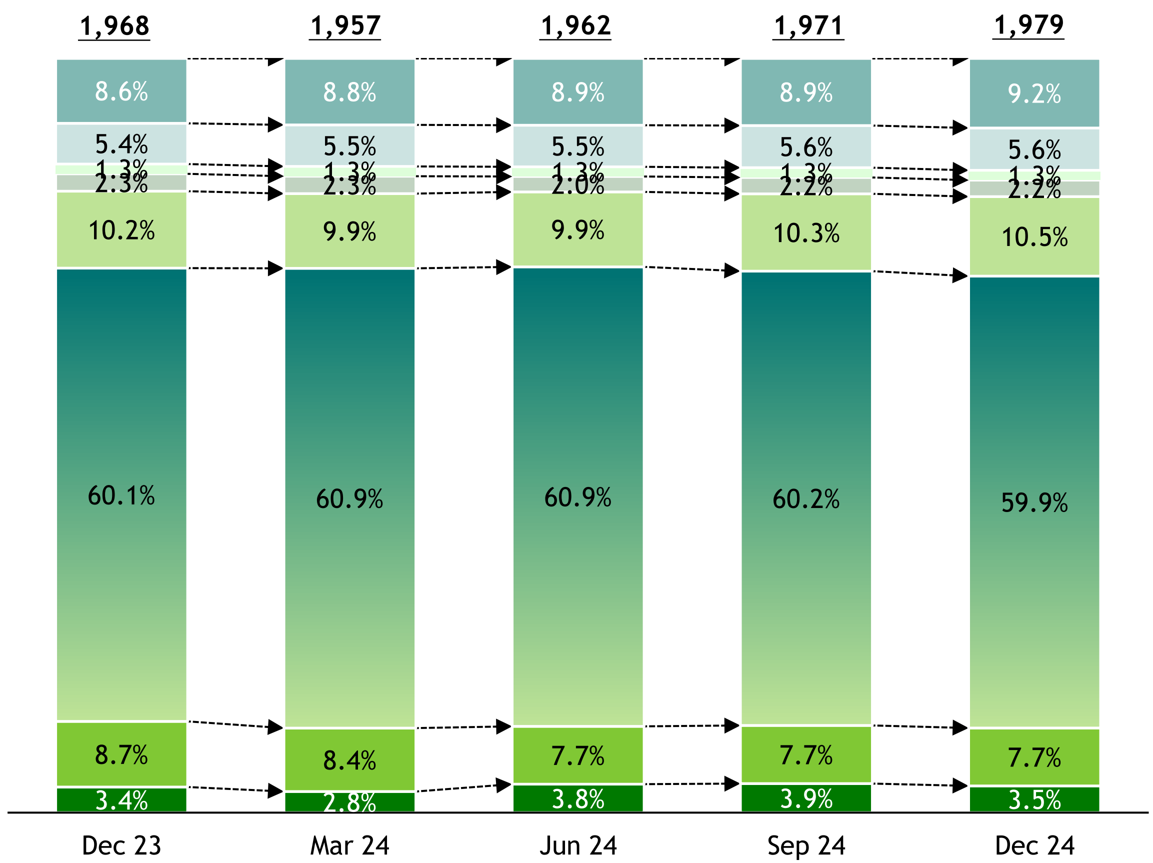
FYP breakdown by currencies[1]
%



1. FYPs are grouped by types of payment and currencies, except inv-linked products

Taiwan Life - Investment portfolio breakdown

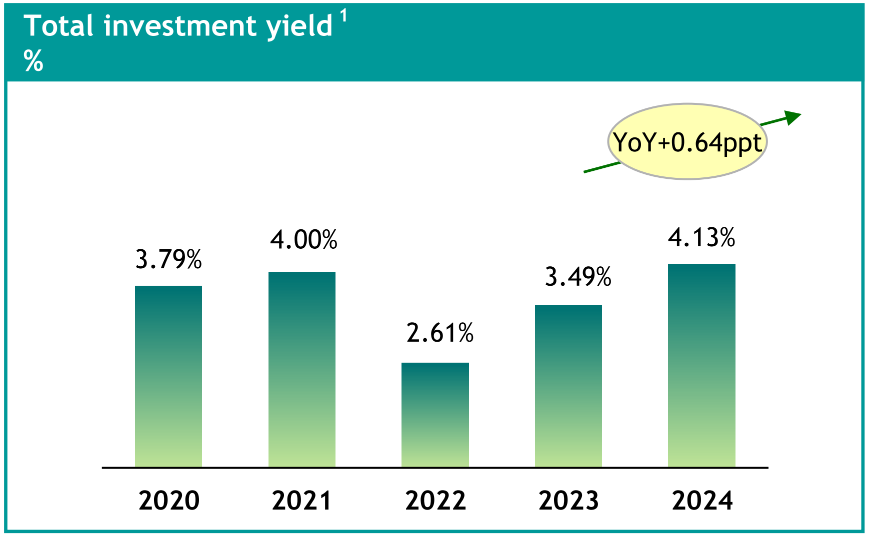
Total investment portfolio breakdown
NT$bn, %

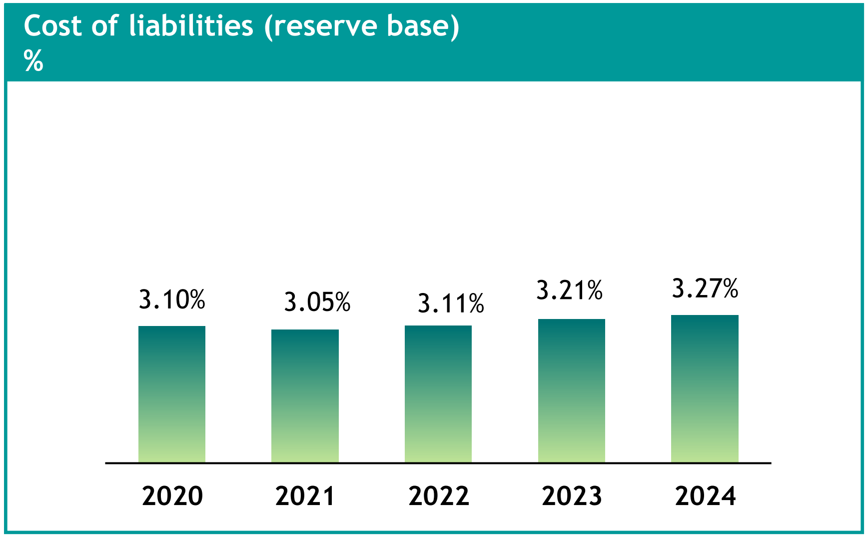


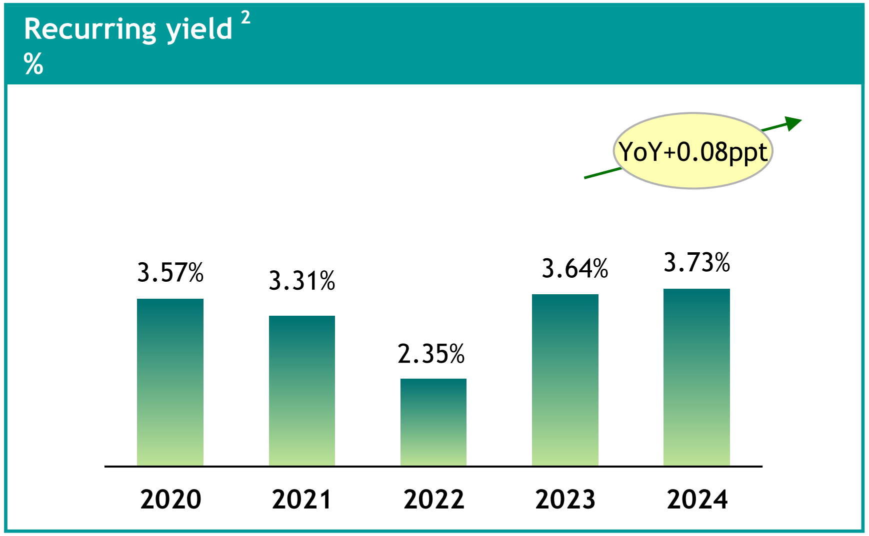
Total investment assets	Return[1]
Mutual fund	6.46%
Real estate[2]	0.57%
Policy loan	4.70%
Mortgage	2.71%
Equities[3]	11.41%
Overseas fixed income	4.30%
Domestic fixed income	2.73%
Deposit and cash equivalents	1.87%

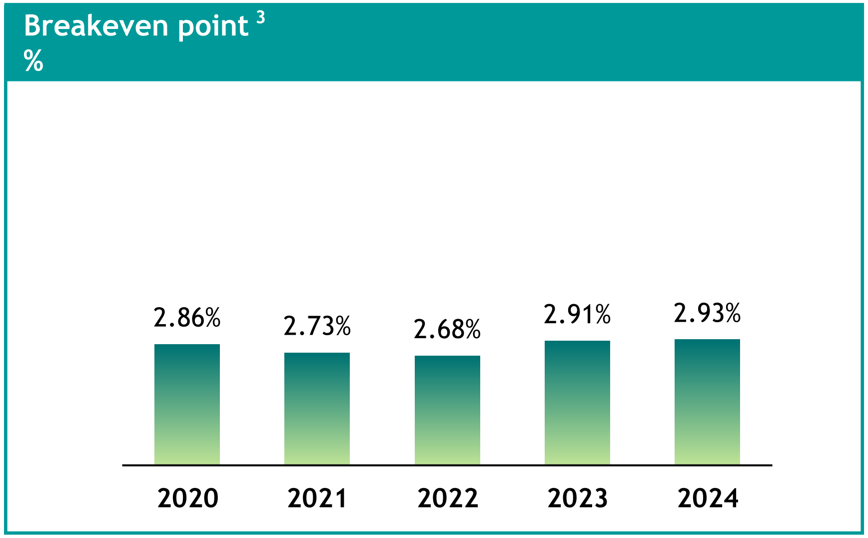
1. Annualized return for each type of investment assets is pre-hedge
2. Part of the real estate project construction work is underway
3. Include CTBC Insurance and other investments under equity method

Taiwan Life - Investment yield, cost of liabilities & breakeven point





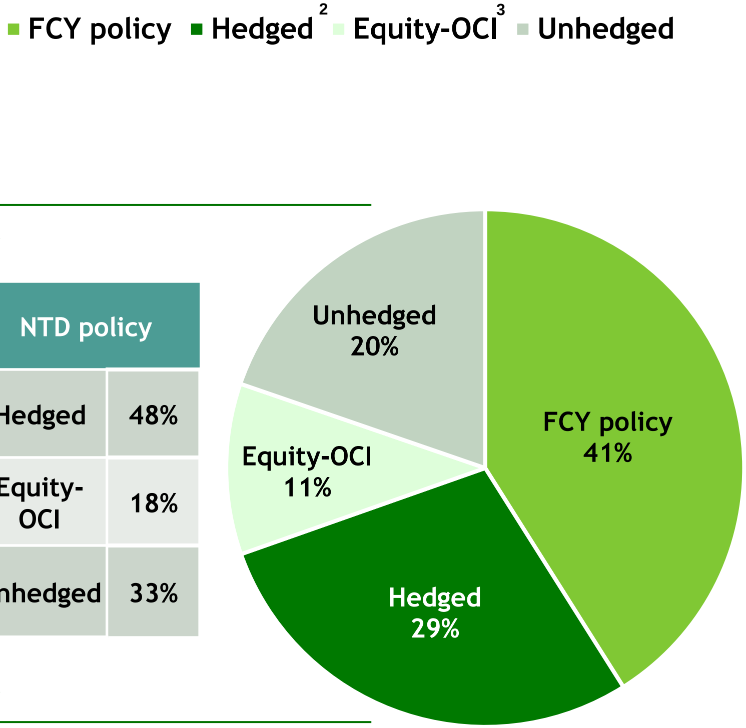




1. Investment yield is after hedge
2. Recurring yield is before hedge
3. Breakeven point = (net investment income – profit before tax)/average of investment assets

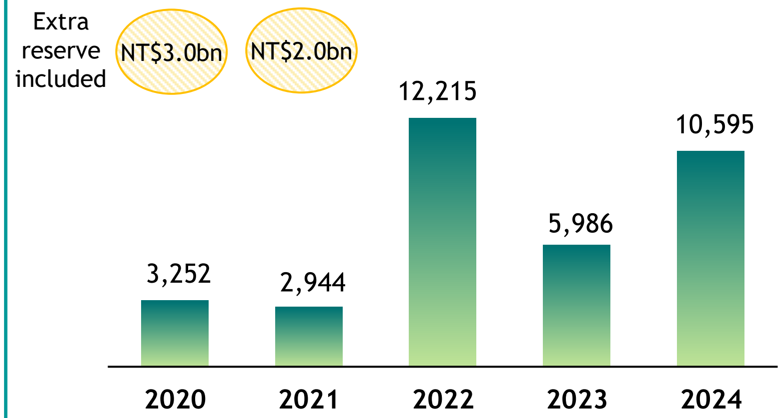
Taiwan Life - Hedging & FX reserve

2024 FCY investment hedging structure

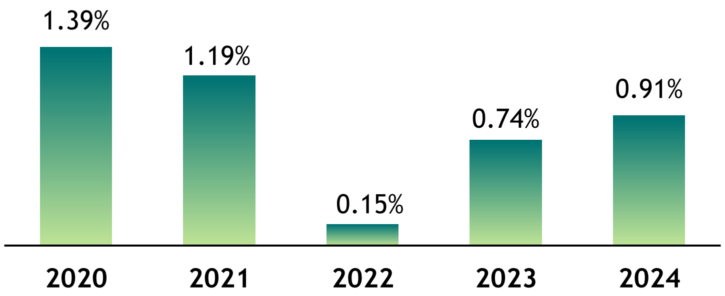


NTD policy	
Hedged	48%
Equity-OCI	18%
Unhedged	33%

FX reserve balance
NT$ mn



Hedging cost (overseas asset-based)
%



1. Percentages may not total 100% due to rounding
2. Hedged position Includes currency swap and NDF
3. Equity-OCI includes equity and mutual fund

ESG Highlights

CTBC 2050 Net-zero Blueprint

2024

- Conducted the first pilot project at Kaohsiung fintech innovation park in collaboration with local enterprises, implementing an AI-driven digital carbon management platform.
- CTBC Bank introduced GreenGPT to assist customers in addressing their carbon reduction concerns and calculating their carbon footprint
- Actively advancing green energy procurement, with a cumulative total of 39.2 million kWh to date. In 2024, a total of 7.858 million kWh of green energy was used, representing a sevenfold increase compared to the previous year.
- CTBC Bank has offset the carbon emissions generated during the credit card production process, achieving carbon neutrality, contributing to a reduction of approximately 559 metric tons of carbon emissions annually, which is equivalent to the carbon offset achieved by planting 74,563 trees.

2035

- **Completely end financing, project finance, and underwriting for fixed-income products in thermal coal extraction and thermal coal power generation industries**
- **Completely end active and passive investments in thermal coal extraction**
- **Completely end financing, project finance, and underwriting for fixed-income products in unconventional oil and gas industries**

2050

- **Net-zero emission by 2050**

CTBC has published the 2023 TNFD report

CTBC achieved its commitment as a TNFD Pioneer Enterprise ahead of schedule in 2023, publishing Taiwan's first report compiled in accordance with the TNFD framework (v1.0). The latest TNFD report was released this January.

Table of Contents

Contents

2023 Sustainability Report

2023 Climate-Related Financial Disclosure Report

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https://ir.ctbcholding.com/html/index

ESG Recognitions

International

Global Finance
Sustainable Finance Awards

Best Bank for Sustainable Project Finance in Asia-Pacific

The Asset
ESG Corporate Awards 2024
Gold Awards

Best Investor Relations Team

S&P Global
The Sustainability Yearbook 2025 Rankings-Top 10%

FinanceAsia AWARDS 2024

Finance Asia
Highly Commended: Best Sustainable Bank in Taiwan

World Economic Magazine
2024 Best Bank in Sustainable Financing in Taiwan

Domestic

The Elite Awards for Taiwan Banking Excellence
Winning 8 awards in 2024, including “The best green finance project award-Excellent”

2024 TCSA
Taiwan Biodiversity Award-Gold Award

Taiwan Academy of Banking and Finance
2nd Sustainable Finance Evaluation-Top 25%

ESG Index Highlights

DJSI

Selected as a constituent stock of the DJSI World Index and Emerging Index; ranked within the top 10% of the banking industry in the Sustainability Yearbook 2025[1]

MSCI ESG

Selected as a constituent stock of the MSCI ESG Leaders Index with an AA rating[2]

FTSE Russell

Selected as a constituent stock of the FTSE4Good Emerging Index

Sustainalytics

ESG Risk Rating of Low Risk

S&P Global ESG[3]

Score of 87

ISS ESG[4]

Prime Rating

CDP[5]

Leadership score of A

1. S&P Global Sustainability Yearbook is based on responses to the 2024 DJSI questionnaire, with the results announced in February 2025.
2. MSCI ESG ratings range from AAA to CCC, with AAA being the highest.
3. S&P Global ESG scores range from 0 to 100, with 100 being the highest.
4. ISS ESG ratings range from A to D, with A being the highest grade. C- rating is considered above average within the industry. Grade C and above are considered Prime rating.
5. CDP ratings range from A to D-, with A being the highest grade. Both A- and A are considered leadership levels.

CTBC Holding

Analyst Meeting
Financial Review of 4Q24
Appendix

March 18th, 2025
Investor Relations

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The financial information in this presentation is audited by the Company’s auditors. Furthermore, this presentation may include forward-looking statements regarding the Company’s future operation or financial condition. Such forward-looking statements are subject to the Company's assumptions and expectations in light of currently available information and involve known and unknown risks, uncertainties, and other factors. Accordingly, the Company’s actual performance results may substantially differ from those expressed or implied herein.

Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell any securities of the Company.

CTBC Holding's Summary Ratios

	Yearly Results			Quarterly results					YTD Results
	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	12M24[1]
Per Share Data (Reported)									
EPS (after-tax) (NT$)	2.73	1.55	2.82	0.33	1.07	0.78	1.04	0.63	3.64
DPS (NT$)	1.25	1.00	1.80	-	-	-	-	-	-
BVPS (NT$)	20.54	17.34	20.98	20.98	22.42	21.65	23.13	23.14	23.14
Common shares outstanding (million share)	19,497	19,584	19,623	19,623	19,622	19,621	19,621	19,621	19,621
DuPont Analysis									
ROAA (after-tax)(%)[2]	0.79%	0.44%	0.72%	0.38%	1.02%	0.79%	1.01%	0.63%	0.86%
ROAE (after-tax)(%)[2]	13.70%	8.16%	14.64%	7.27%	19.65%	14.82%	19.28%	11.55%	16.39%
Leverage & Solvency Ratios									
Double Leverage Ratio (%)	115.3%	121.5%	118.4%	118.4%	117.4%	121.5%	120.2%	120.4%	120.4%
Avg. Equity / Avg. Assets (%)	6.10%	5.40%	5.06%	5.19%	5.47%	5.48%	5.46%	5.52%	5.40%
CAR - FHC (%)	130.9%	118.5%	119.0%	119.0%	122.6%	117.6%	123.1%	122.7%	122.7%
CAR - Bank[3] (%)	14.63%	14.06%	13.48%	13.48%	13.85%	13.53%	13.88%	13.89%	13.89%
Tier 1 Ratio - Bank[3] (%)	12.80%	12.28%	11.80%	11.80%	12.17%	11.89%	12.24%	12.27%	12.27%
CET1 Ratio - Bank[3] (%)	11.50%	11.08%	10.71%	10.71%	11.08%	10.81%	11.17%	11.23%	11.23%

1. 4Q24/12M24 numbers are audited.
2. ROAA/ROAE are calculated on an annualized basis.
3. CTBC are calculated on a consolidated basis.

CTBC Bank's Summary Ratios (Consolidated)

%	Yearly Results			Quarterly Results					YTD Results
	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	12M24[1]
Bank Growth Ratios									
NII growth	4.16%	27.33%	3.59%	0.50%	-6.49%	2.19%	7.11%	3.49%	0.24%
Fee growth	9.20%	-7.64%	12.73%	-4.93%	43.20%	-15.06%	11.15%	-3.88%	27.06%
Net profit growth	9.27%	24.66%	11.28%	-10.52%	25.93%	-8.69%	18.50%	0.30%	19.58%
Bank Performance Ratios									
Loan growth	10.91%	17.24%	7.64%	1.39%	1.06%	0.78%	5.68%	1.30%	9.03%
Deposit growth	9.61%	12.23%	8.35%	3.20%	1.04%	1.20%	2.52%	1.72%	6.62%
Avg. Loan-to-Deposit Ratio	70.32%	71.43%	72.23%	72.44%	72.06%	71.87%	72.46%	72.97%	72.35%
NIM	1.40%	1.57%	1.49%	1.47%	1.37%	1.37%	1.41%	1.45%	1.40%
NII / Operating income	56.3%	63.2%	56.4%	55.1%	48.8%	50.2%	49.4%	54.2%	50.6%
Fee / Operating income	35.9%	29.3%	28.4%	26.4%	35.7%	30.6%	31.2%	31.8%	32.3%
Cost-to-income ratio	59.3%	53.2%	55.2%	55.9%	52.5%	52.0%	51.4%	52.5%	52.1%
Asset Quality Ratios									
NPLs / Total Loans	0.57%	0.49%	0.52%	0.52%	0.54%	0.53%	0.47%	0.49%	0.49%
Reserve / Total Loans[2]	1.76%	1.70%	1.72%	1.72%	1.73%	1.73%	1.77%	1.73%	1.73%
Reserve / NPLs	293.87%	332.15%	309.64%	309.64%	297.98%	306.27%	349.82%	330.74%	330.74%
Provision/Avg. Loans & Revolv. Bal.[3]	0.28%	0.26%	0.25%	0.32%	0.26%	0.39%	0.34%	0.19%	0.29%

1. 4Q24/12M24 numbers are audited.
2. Effective 4Q11, calculation excluding government loan by regulatory definition.
3. Numbers are calculated on an annualized basis.

Balance Sheet of CTBC Holding and its major subsidiaries as of December 31, 2024[1]

NT$mm	CTBC Bank (consolidated)	Taiwan Life (consolidated)	CTBC Securities	CTBC Capital	CTBC Finance	CTBC AMC	Taiwan Lottery	CTBC Investment	CTBC FHC[3] (consolidated)
Assets:									
Cash and due from banks	538,107	49,367	1,303	2,870	336	57	279	1,231	576,691
Securities, net	1,728,351	1,812,329	19,977	7,963	283	34	0	487	3,564,179
Loans, net	3,768,167	68,538	0	0	70	0	0	0	3,835,335
A/R, net	194,382	37,322	23,927	15,316	14,896	49	720	213	282,520
LT investments, net	3,504	17,374	(0)	12	0	0	0	0	20,951
Land, premises and equipments, net	40,902	6,936	170	34	882	0	199	35	50,394
Others	199,679	294,554	11,292	633	302	5,033	483	161	509,541
Total Assets	6,473,093	2,286,421	56,669	26,828	16,769	5,174	1,682	2,126	8,839,610
Liabilities:									
Deposits	5,331,303	0	0	0	0	0	0	0	5,312,280
Other liabilities	721,581	2,123,056	43,930	18,610	14,900	2,678	498	744	3,016,978
Total liabilities	6,052,884	2,123,056	43,930	18,610	14,900	2,678	498	744	8,329,258
Minority interests[2]	26,345	27	0	32	0	0	0	0	26,404
Total stockholders' equity	393,863	163,338	12,739	8,186	1,869	2,496	1,183	1,382	483,948
Total liabilities and stockholders' equity	6,473,093	2,286,421	56,669	26,828	16,769	5,174	1,682	2,126	8,839,610

1. These numbers are audited.
2. The increase is due to the consolidation of LHFG into Bank’s consolidated balance sheet in 4Q21.
3. FHC consolidated balance sheets include accounting eliminations.

P&L of CTBC Holding and its subsidiaries for the year ended December 31, 2024[1]

NT$mm	CTBC Bank (consolidated)	Taiwan Life (consolidated)	CTBC Securities	CTBC Capital	CTBC Finance	CTBC AMC	Taiwan Lottery	CTBC Investment	CTBC FHC[6] (consolidated)
Operating income									
Net interest income	77,966	54,566	247	1,192	338	(44)	5	13	133,370
Fee income	49,769	(12,606)	2,523	158	37	0	1,766	2,077	41,736
Insurance business income[2]	0	(37,411)	0	0	0	0	0	0	(37,599)
Trading,Derivatives & FX	26,483	29,669	2,203	928	22	12	0	9	59,389
LT investment income	35	202	0	(0)	0	0	0	0	241
Other income (loss)[3]	(244)	(4,050)	(243)	1,200	(93)	107	31	(12)	(4,241)
Operating revenue	154,009	30,370	4,730	3,478	305	75	1,802	2,087	192,897
Operating expenses[4]	(80,237)	(6,292)	(2,695)	(1,795)	(406)	(65)	(1,265)	(1,048)	(92,692)
Credit loss provisions, net	(10,945)	(479)	(0)	(662)	(29)	0	0	0	(12,115)
Profit before income tax	62,827	23,599	2,035	1,021	(130)	10	537	1,039	88,090
Profit after income tax[5]	49,424	21,474	1,785	932	(105)	8	442	833	72,028

1. These numbers are audited.
2. Includes premium income, insurance claims & payment, insurance reserve, reinsurance expense, underwriting expense and other expense.
3. Includes Life's foreign exchange reserve.
4. Operating expenses include business tax.
5. Net profit after Income Tax is excluding Minority Interest Income.
6. FHC consolidated income statements include accounting eliminations.

CTBC Holding's Balance Sheet (Consolidated)

NT$mm, %	Yearly Results			Quarterly Results						
	2021	2022	2023	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24[1]	QoQ(%)	YoY(%)
Assets:										
Cash and due from banks	489,499	630,445	683,063	683,063	585,569	685,220	723,982	576,691	-20.3%	-15.6%
Securities, net	3,087,829	3,074,839	3,305,126	3,305,126	3,430,863	3,350,620	3,353,131	3,564,179	6.3%	7.8%
Loans, net	2,795,275	3,280,389	3,524,919	3,524,919	3,560,985	3,582,487	3,784,937	3,835,335	1.3%	8.8%
A/R, net	214,283	225,069	257,744	257,744	257,770	328,582	282,845	282,520	-0.1%	9.6%
LT investments, net	16,947	15,748	18,667	18,667	19,416	19,210	20,550	20,951	2.0%	12.2%
Land, premises and equipments, net	49,553	49,233	50,104	50,104	50,201	50,523	50,535	50,394	-0.3%	0.6%
Others	430,140	444,771	464,513	464,513	470,652	488,234	475,023	509,541	7.3%	9.7%
Total assets	7,083,526	7,720,493	8,304,135	8,304,135	8,375,455	8,504,875	8,691,004	8,839,610	1.7%	6.4%
Liabilities:										
Deposits	4,081,504	4,582,271	4,976,248	4,976,248	5,029,967	5,087,318	5,215,710	5,312,280	1.9%	6.8%
Other liabilities	2,549,421	2,745,400	2,862,542	2,862,542	2,852,048	2,939,318	2,964,824	3,016,978	1.8%	5.4%
Total liabilities	6,630,924	7,327,671	7,838,789	7,838,789	7,882,015	8,026,636	8,180,535	8,329,258	1.8%	6.3%
Minority interests[2]	22,146	23,326	23,596	23,596	23,589	23,459	26,693	26,404	-1.1%	11.9%
Total stockholders' equity	430,455	369,496	441,750	441,750	469,851	454,780	483,776	483,948	0.0%	9.6%
Total liabilities and stockholders' equity	7,083,526	7,720,493	8,304,135	8,304,135	8,375,455	8,504,875	8,691,004	8,839,610	1.7%	6.4%

1. Dec 24 numbers are audited.
2. The increase is due to the consolidation of LHFG into Bank's consolidated balance sheet in 4Q21.

CTBC Holding's P&L (Consolidated)

NT$mm, %	Yearly Results			Quarterly Results						YTD Results		
	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	QoQ %	12M23	12M24[1]	YoY %
Operating Income												
Net interest income	108,754	127,117	132,066	33,448	31,903	32,752	33,948	34,767	2.4%	132,066	133,370	1.0%
Fee income	27,840	27,468	28,600	6,306	11,100	9,104	11,155	10,377	-7.0%	28,600	41,736	45.9%
Insurance business income[2]	(34,912)	(59,302)	(35,439)	(7,921)	(9,159)	(9,383)	(9,385)	(9,672)	-3.1%	(35,439)	(37,599)	-6.1%
Trading, Derivative & FX	39,045	42,859	31,033	(2,648)	21,207	15,723	16,971	5,488	-67.7%	31,033	59,389	91.4%
LT investment income	1,046	(38)	582	153	50	(49)	245	(5)	-102.0%	582	241	-58.6%
Other income (loss)[3]	349	(10,668)	6,423	7,124	(4,831)	(863)	379	1,074	183.1%	6,423	(4,241)	-166.0%
Operating Revenue	142,123	127,436	163,266	36,462	50,270	47,284	53,313	42,030	-21.2%	163,266	192,897	18.1%
Operating expenses[4]	(72,364)	(71,401)	(86,658)	(23,021)	(22,251)	(23,074)	(24,416)	(22,951)	-6.0%	(86,658)	(92,692)	7.0%
Credit loss provisions, net	(7,714)	(8,986)	(9,674)	(3,026)	(2,476)	(3,755)	(3,589)	(2,294)	-36.1%	(9,674)	(12,115)	25.2%
Net profit before income tax	62,044	47,049	66,934	10,415	25,543	20,455	25,308	16,784	-33.7%	66,934	88,090	31.6%
Net profit after income tax[5]	54,205	31,279	56,081	7,495	20,920	16,287	21,442	13,379	-37.6%	56,081	72,028	28.4%

1. 4Q24/12M24 numbers are audited.
2. Includes premium income, insurance claims & payment, insurance reserve, reinsurance expense, underwriting expense and other expense.
3. Includes Life's foreign exchange reserve.
4. Operating expenses include business tax.
5. Net profit after Income Tax is excluding Minority Interest Income.

CTBC Bank's Balance Sheet (Consolidated)

NT$mm, %	Yearly Results			Quarterly Results						
	2021	2022	2023	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24[1]	QoQ(%)	YoY(%)
Assets:										
Cash and due from banks	421,240	579,748	634,097	634,097	555,335	644,597	677,043	538,107	-20.5%	-15.1%
Securities, net	1,382,538	1,374,717	1,553,415	1,553,415	1,617,809	1,497,505	1,517,903	1,728,351	13.9%	11.3%
Loans, net	2,737,051	3,210,623	3,456,021	3,456,021	3,492,951	3,519,279	3,718,894	3,768,167	1.3%	9.0%
A/R, net	164,643	169,518	190,617	190,617	180,017	240,878	197,286	194,382	-1.5%	2.0%
LT investments, net	3,559	3,112	3,588	3,588	3,559	3,448	3,622	3,504	-3.3%	-2.4%
Land, premises and equipments, net	41,500	41,042	40,909	40,909	40,863	41,068	41,048	40,902	-0.4%	-0.0%
Others	127,622	158,413	167,650	167,650	168,728	177,800	172,383	199,679	15.8%	19.1%
Total assets	4,878,152	5,537,173	6,046,297	6,046,297	6,059,261	6,124,575	6,328,179	6,473,093	2.3%	7.1%
Liabilities:										
Deposits	4,111,585	4,614,616	5,000,082	5,000,082	5,051,923	5,112,307	5,241,353	5,331,303	1.7%	6.6%
Other liabilities	427,600	561,549	664,902	664,902	611,629	625,077	676,386	721,581	6.7%	8.5%
Total liabilities	4,539,185	5,176,165	5,664,984	5,664,984	5,663,552	5,737,384	5,917,738	6,052,884	2.3%	6.8%
Minority interests[2]	22,134	23,317	23,521	23,521	23,509	23,407	26,637	26,345	-1.1%	12.0%
Total stockholders' equity	316,833	337,691	357,791	357,791	372,200	363,785	383,804	393,863	2.6%	10.1%
Total liabilities and stockholders' equity	4,878,152	5,537,173	6,046,297	6,046,297	6,059,261	6,124,575	6,328,179	6,473,093	2.3%	7.1%

1. Dec 24 numbers are audited.
2. The increase is due to the consolidation of LHFG into Bank's consolidated balance sheet in 4Q21.

CTBC Bank's P&L (Consolidated)

NT$ mm, %	Yearly Results			Quarterly Results						YTD Results		
	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	QoQ %	12M23	12M24[1]	YoY %
Operating Income												
Net interest income	58,969	75,086	77,779	19,623	18,348	18,750	20,084	20,784	3.5%	77,779	77,966	0.2%
Fee income	37,623	34,748	39,171	9,391	13,448	11,422	12,696	12,203	-3.9%	39,171	49,769	27.1%
Trading, Derivatives & FX	7,555	9,726	21,705	6,251	6,825	6,799	7,859	5,000	-36.4%	21,705	26,483	22.0%
LT investment income	856	180	367	237	6	2	17	9	-43.0%	367	35	-90.5%
Other income (loss)	(332)	(973)	(1,226)	123	(1,004)	402	20	338	1613.9%	(1,226)	(244)	80.1%
Operating Revenue	104,670	118,767	137,795	35,626	37,624	37,376	40,675	38,334	-5.8%	137,795	154,009	11.8%
Operating expenses[2]	(62,070)	(63,151)	(76,007)	(19,913)	(19,750)	(19,442)	(20,908)	(20,137)	-3.7%	(76,007)	(80,237)	5.6%
Pre-provision profit	42,600	55,615	61,788	15,713	17,874	17,934	19,767	18,198	-7.9%	61,788	73,772	19.4%
Credit loss provisions, net	(7,627)	(8,178)	(8,764)	(2,828)	(2,302)	(3,548)	(3,258)	(1,837)	-43.6%	(8,764)	(10,945)	24.9%
Net profit before income tax	34,973	47,438	53,025	12,885	15,572	14,387	16,509	16,360	-0.9%	53,025	62,827	18.5%
Net profit after income tax[3]	29,796	37,142	41,333	9,619	12,113	11,060	13,106	13,145	0.3%	41,333	49,424	19.6%

1. 4Q24/12M24 numbers are audited.
2. Operating expenses include business tax.
3. Net profit after Income Tax is excluding Minority Interest Income.

CTBC Bank's Loan Breakdown (Consolidated)

NT$mm, %	Yearly Results			Quarterly Results						
	2021	2022	2023	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24[1]	QoQ(%)	YoY(%)
Corporate loans	693,163	892,845	952,551	952,551	957,612	940,072	1,041,831	1,007,035	-3.3%	5.7%
Manufacturing	134,312	208,757	207,374	207,374	205,877	228,311	227,715	200,371	-12.0%	-3.4%
Commerce & services	81,485	121,857	115,439	115,439	87,836	92,878	95,531	97,696	2.3%	-15.4%
Govt & non-profit org.	158,627	172,017	229,464	229,464	264,803	211,355	288,046	266,343	-7.5%	16.1%
Construction & real estate	92,505	103,433	105,564	105,564	101,028	107,491	119,764	121,096	1.1%	14.7%
Finance & insurance	60,324	95,010	93,459	93,459	92,738	95,453	91,579	100,461	9.7%	7.5%
Others[2]	165,909	191,771	201,250	201,250	205,329	204,585	219,196	221,068	0.9%	9.8%
Mortgages	845,876	963,661	1,104,839	1,104,839	1,107,173	1,128,889	1,156,211	1,191,128	3.0%	7.8%
Unsecured & others[3]	189,846	211,420	239,868	239,868	242,550	247,080	256,983	267,488	4.1%	11.5%
Total NTD Loans	1,728,885	2,067,925	2,297,258	2,297,258	2,307,335	2,316,041	2,455,025	2,465,651	0.4%	7.3%
Total Foreign currency loans	1,054,575	1,195,318	1,215,283	1,215,283	1,242,539	1,261,601	1,325,729	1,364,173	2.9%	12.3%
Total Loan	2,783,459	3,263,243	3,512,541	3,512,541	3,549,874	3,577,642	3,780,754	3,829,824	1.3%	9.0%

1. Dec 24 numbers are audited.
2. Others include micro business loans
3. Unsecured & other loans include unsecured consumer and NTD non-accrual loans.

CTBC Bank's Deposit Breakdown (Consolidated)

NT$mm, %	Yearly Results			Quarterly Results						
	2021	**2022**	**2023**	**Dec 23**	**Mar 24**	**Jun 24**	**Sep 24**	**Dec 24**[1]	**QoQ(%)**	**YoY (%)**
Demand & savings										
Checking & demand deposits	377,758	384,798	398,774	398,774	430,900	435,134	444,913	463,636	4.2%	16.3%
Saving deposits	1,100,619	1,200,657	1,282,124	1,282,124	1,320,082	1,325,319	1,313,607	1,323,756	0.8%	3.2%
Sub-total-Demand & savings	1,478,377	1,585,455	1,680,898	1,680,898	1,750,981	1,760,453	1,758,519	1,787,392	1.6%	6.3%
Time & time savings										
Time deposits (incl. CD)	386,654	418,196	485,131	485,131	414,294	413,238	429,401	509,408	18.6%	5.0%
Time saving deposits	487,645	575,393	667,633	667,633	685,817	701,623	711,919	723,900	1.7%	8.4%
Sub-total-Time & time savings	874,299	993,589	1,152,764	1,152,764	1,100,112	1,114,860	1,141,320	1,233,308	8.1%	7.0%
Remittances	904	2,145	1,701	1,701	986	1,062	1,369	1,567	14.5%	-7.9%
Foreign currency deposits	1,758,005	2,033,427	2,164,719	2,164,719	2,199,845	2,235,931	2,340,145	2,309,036	-1.3%	6.7%
Total deposits	4,111,585	4,614,616	5,000,082	5,000,082	5,051,923	5,112,307	5,241,353	5,331,303	1.7%	6.6%

1. Dec 24 numbers are audited.

CTBC Bank's Spread (Consolidated)

%	Yearly Results			Quarterly Results						YTD Results		
	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	QoQ (Chg)	12M23	12M24[1]	YoY (Chg)
NTD												
Lending rate	1.78	2.13	2.66	2.71	2.68	2.75	2.80	2.83	0.03	2.66	2.77	0.10
Deposit rate	0.26	0.43	0.82	0.86	0.87	0.96	0.96	0.98	0.02	0.82	0.95	0.13
NTD spread[2]	1.53	1.70	1.85	1.85	1.81	1.79	1.84	1.84	0.01	1.85	1.82	(0.03)
Foreign currency												
Lending rate	2.47	3.32	4.80	4.97	4.95	5.00	4.93	4.74	(0.19)	4.80	4.90	0.11
Deposit rate	0.26	0.72	2.24	2.55	2.64	2.70	2.68	2.51	(0.17)	2.24	2.63	0.39
Foreign currency spread[2]	2.21	2.60	2.56	2.42	2.31	2.30	2.25	2.23	(0.02)	2.56	2.27	(0.29)
NTD & foreign currency												
Lending rate	2.04	2.58	3.41	3.50	3.46	3.54	3.55	3.50	(0.05)	3.41	3.51	0.10
Deposit rate	0.26	0.56	1.43	1.60	1.64	1.72	1.72	1.65	(0.07)	1.43	1.68	0.25
Overall spread[2]	1.78	2.02	1.98	1.90	1.82	1.82	1.83	1.85	0.02	1.98	1.83	(0.15)
NIM	1.40	1.57	1.49	1.47	1.37	1.37	1.41	1.45	0.04	1.49	1.40	(0.09)

1. 4Q24/ 12M24 numbers are audited.
2. Credit card receivables are excluded in the calculation of NTD, foreign currency, and overall loan spread, and is included in the calculation of NIM.
3. QoQ, YoY change and spread number may not add up due to the rounding.

CTBC Bank's Asset Quality (Consolidated)

NT$mm, %	Yearly Results			Quarterly Results						YTD Results		
	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	QoQ(%)	12M23	12M24[1]	YoY (%)
90-days NPLs - beginning	12,428	15,792	15,842	16,623	18,254	19,103	19,056	17,683	-7.2%	15,842	18,254	15.2%
New NPL influx, net of recovery & others	8,953	3,317	7,291	3,154	2,676	2,654	(905)	3,196	453.1%	7,291	7,621	4.5%
Write-offs & other deductions	(5,588)	(3,267)	(4,880)	(1,523)	(1,826)	(2,701)	(468)	(2,237)	378.4%	(4,880)	(7,232)	48.2%
90-days NPLs - ending	15,792	15,842	18,254	18,254	19,103	19,056	17,683	18,642	5.4%	18,254	18,642	2.1%
Provisions and reserves												
Total provisions	7,627	8,178	8,764	2,828	2,302	3,548	3,258	1,837	-43.6%	8,764	10,945	24.9%
Total reserves	46,409	52,620	56,520	56,520	56,923	58,363	61,859	61,657	-0.3%	56,520	61,657	9.1%

%	Yearly Results			Quarterly Results						YTD Results		
	2021	2022	2023	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24[1]	QoQ (Chg)	Dec 23	Dec 24[1]	YoY (Chg)
NPL ratio												
Corporate NPL ratio[2]	0.23%	0.12%	0.14%	0.14%	0.14%	0.15%	0.15%	0.17%	0.03%	0.14%	0.17%	0.04%
Retail NPL ratio	0.10%	0.14%	0.18%	0.18%	0.23%	0.19%	0.16%	0.14%	-0.01%	0.18%	0.14%	-0.03%
Overseas Subsidiaries NPL ratio	1.91%	1.79%	1.90%	1.90%	1.93%	1.96%	1.66%	1.76%	0.09%	1.90%	1.76%	-0.14%
Total NPL ratio	0.57%	0.49%	0.52%	0.52%	0.54%	0.53%	0.47%	0.49%	0.02%	0.52%	0.49%	-0.03%

1. 4Q24/ 12M24/Dec 24 numbers are audited.
2. Corporate NPL ratio excludes overseas subsidiaries NPL.
3. QoQ, YoY change may not add up due to the rounding.

Taiwan Life's P&L & Balance Sheet (Standalone)

P&L	Yearly Results			Quarterly Results						YTD Results		
NT$mm, %	2021	2022	2023	4Q23	1Q24	2Q24	3Q24	4Q24[1]	QoQ(%)	12M23	12M24[1]	YoY(%)
Retained earned premium	139,794	124,725	125,982	36,351	31,794	34,600	33,496	33,546	0.2%	125,982	133,436	5.9%
Retained claims and policyholders' benefits	(131,566)	(160,065)	(181,546)	(51,213)	(42,960)	(48,995)	(46,064)	(37,215)	-19.2%	(181,546)	(175,234)	-3.5%
Changes in liabilities reserves	(43,580)	(3,251)	19,207	6,450	1,922	4,933	3,006	(6,222)	307.0%	19,207	3,640	81.0%
Commission expense	(13,936)	(11,415)	(15,425)	(4,351)	(3,850)	(3,946)	(3,171)	(3,318)	4.7%	(15,425)	(14,285)	-7.4%
Total investment	78,453	52,001	68,052	11,910	23,089	20,195	23,193	14,701	-36.6%	68,052	81,178	19.3%
Others	1,023	1,066	699	33	132	145	66	8	-87.2%	699	350	-49.9%
Operating expenses[2]	(5,299)	(4,426)	(5,664)	(1,467)	(1,437)	(1,554)	(1,494)	(998)	-33.2%	(5,664)	(5,482)	-3.2%
Net profit before Tax	24,890	(1,365)	11,305	(2,287)	8,691	5,378	9,031	503	-94.4%	11,305	23,603	108.8%
Net profit after Tax	23,131	(3,407)	12,383	(2,083)	7,655	5,412	8,002	405	-94.9%	12,383	21,474	73.4%

Balance Sheet	Yearly Results			Quarterly Results						
NT$mm, %	2021	2022	2023	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24[1]	QoQ(%)	YoY(%)
General account	1,975,979	1,983,026	2,046,578	2,046,578	2,088,655	2,125,230	2,101,084	2,142,551	2.0%	4.7%
Separated account	171,347	153,500	154,241	154,241	153,185	151,523	142,881	139,561	-2.3%	-9.5%
Total Assets	2,147,325	2,136,526	2,200,819	2,200,819	2,241,841	2,276,753	2,243,965	2,282,112	1.7%	3.7%
Reserves for life insurance liabilities	1,774,558	1,846,577	1,823,022	1,823,022	1,847,292	1,853,266	1,836,881	1,860,485	1.3%	2.1%
Other liabilities	209,989	196,383	235,981	235,981	240,585	259,003	233,828	258,289	10.5%	9.5%
Total liabilities	1,984,547	2,042,960	2,059,003	2,059,003	2,087,877	2,112,269	2,070,709	2,118,774	2.3%	2.9%
Total stockholders' equity	162,778	93,566	141,816	141,816	153,964	164,484	173,255	163,338	-5.7%	15.2%
Total liabilities and stockholders' equity	2,147,325	2,136,526	2,200,819	2,200,819	2,241,841	2,276,753	2,243,965	2,282,112	1.7%	3.7%
E/A ratio	8.24%	4.72%	6.93%	6.93%	7.37%	7.74%	8.25%	7.62%	-	-

1. 4Q24/12M24/Dec 24 numbers are audited.
2. Operating expenses include business tax.

Taiwan Life's Premium Performance

NT$mm, %	Yearly Results			Quarterly Results						YTD Results		
Total Premium Breakdown by Products	**2021**	**2022**	**2023**	**4Q23**	**1Q24**	**2Q24**	**3Q24**	**4Q24**	**QoQ(%)**	**12M23**	**12M24**	**YoY(%)**
Traditional	42,132	22,137	18,693	4,692	4,464	4,510	4,503	4,385	-2.6%	18,693	17,862	-4.4%
Interest Sensitive & UL	75,209	80,669	83,597	25,072	21,444	24,269	22,902	22,571	-1.4%	83,597	91,186	9.1%
Investment Linked	66,049	11,328	7,659	3,148	1,081	3,083	2,361	3,846	62.9%	7,659	10,371	35.4%
Others[1]	22,783	23,820	25,817	7,238	6,340	6,529	6,466	7,079	9.5%	25,817	26,414	2.3%
Total premium	206,173	137,955	135,766	40,151	33,329	38,391	36,233	37,881	4.5%	135,766	145,833	7.4%
FYP Breakdown by Products	**2021**	**2022**	**2023**	**4Q23**	**1Q24**	**2Q24**	**3Q24**	**4Q24**	**QoQ(%)**	**12M23**	**12M24**	**YoY(%)**
Traditional	835	628	652	168	124	118	103	114	10.7%	652	459	-29.6%
Interest Sensitive & UL	38,353	44,393	39,388	12,826	10,266	10,478	8,164	8,678	6.3%	39,388	37,585	-4.6%
Investment Linked	64,141	9,267	5,681	2,666	617	2,614	1,902	3,373	77.3%	5,681	8,506	49.7%
Others[1]	3,306	3,196	3,664	747	651	546	549	498	-9.3%	3,664	2,245	-38.7%
Total first year premium	106,635	57,485	49,385	16,408	11,659	13,755	10,718	12,663	18.1%	49,385	48,794	-1.2%
FYP Breakdown by Channels	**2021**	**2022**	**2023**	**4Q23**	**1Q24**	**2Q24**	**3Q24**	**4Q24**	**QoQ(%)**	**12M23**	**12M24**	**YoY(%)**
Bank_CTBC	73,970	28,412	19,807	6,755	4,127	5,164	3,782	6,039	59.7%	19,807	19,111	-3.5%
Bank_External	19,282	18,572	14,661	5,357	3,911	5,117	3,177	2,343	-26.3%	14,661	14,548	-0.8%
Brokers	5,227	4,443	8,076	2,287	1,747	1,452	1,236	1,435	16.1%	8,076	5,870	-27.3%
Tied Agent	7,845	5,906	6,746	1,992	1,839	1,983	2,496	2,822	13.1%	6,746	9,139	35.5%
Others	311	151	96	16	35	40	26	23	-12.2%	96	126	31.2%
Total First Year Premium	106,635	57,485	49,385	16,408	11,659	13,755	10,718	12,663	18.1%	49,385	48,794	-1.2%
First Year Premium Equivalent (FYPE)	22,018	17,641	22,297	6,110	5,144	7,111	4,602	4,488	-2.5%	22,297	21,344	-4.3%

1. Others include Health, PA and Others