

First Financial Holding

3Q 2013 Earnings Result

November 28, 2013

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At a Glance

3Q 2013 Performance Review

- **Total Loan Book Growth/Adjustment on Track :**

Loan book ↑ 2.5%, NII Continued to Expand, portfolio adjustment toward "INTEREST-RATE SENSITIVE MODE"

- **3Q13 Loan growth mainly driven by non-manufacturing sectors & F/X Loan:**

Rumor of QE exit sparked a soaring F/X Loan and warming domestic segments help boost loan demand. (Hotel, Transportation.. etc)

- **3Q13 Wealth Management Regained Steam:**

Bancassurance FEE INCOME ↑ 50%, QoQ, while mutual fund sales continued to rebound, momentum shall sustain till 1H2014.

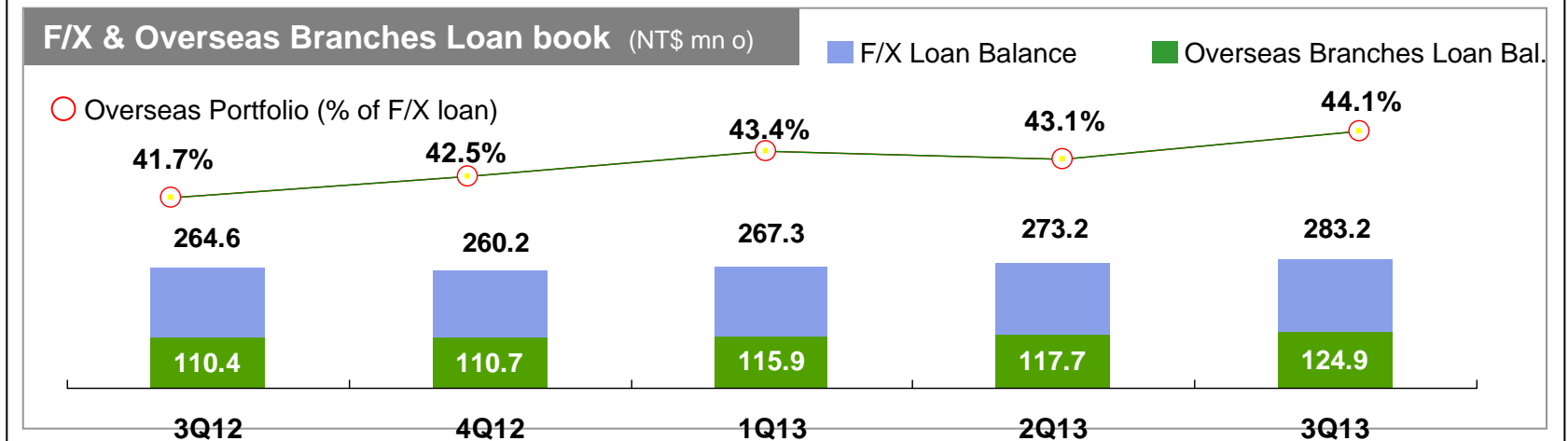
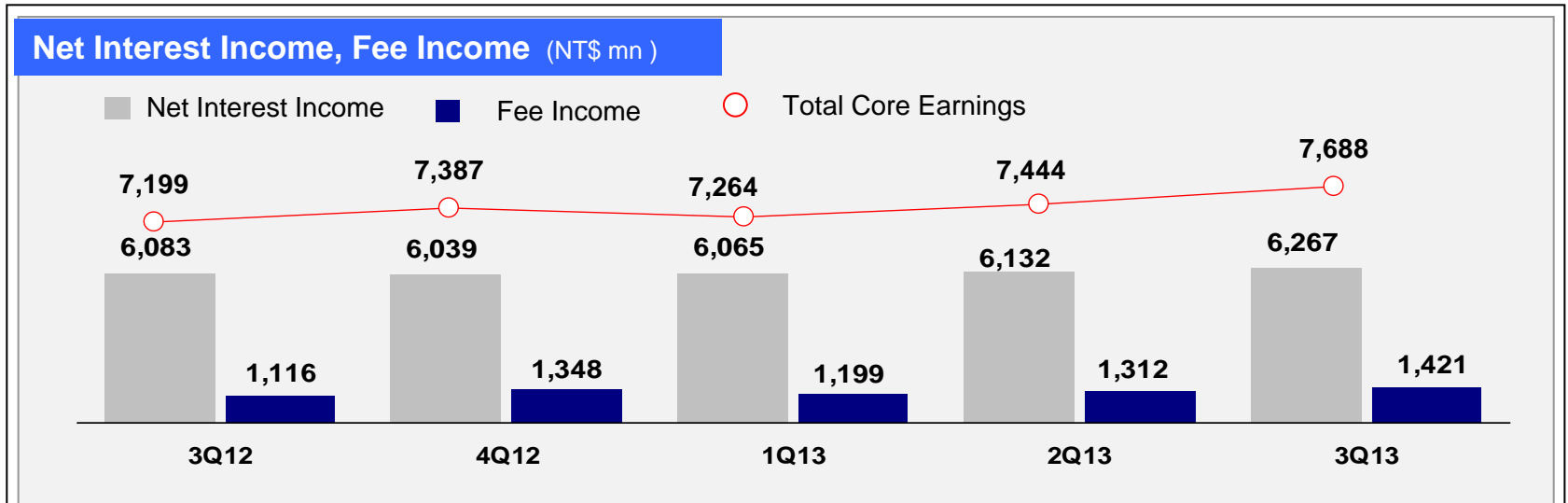
- **Core Earnings Remained Intact:**

NII & Fee Income Total expanded ↑ 3.3%, QoQ, (↑ 6.8% YoY) .

- **F/X Loan Portfolio Implied More Upside:**

Momentum from Overseas Branches lifts F/X loan book.

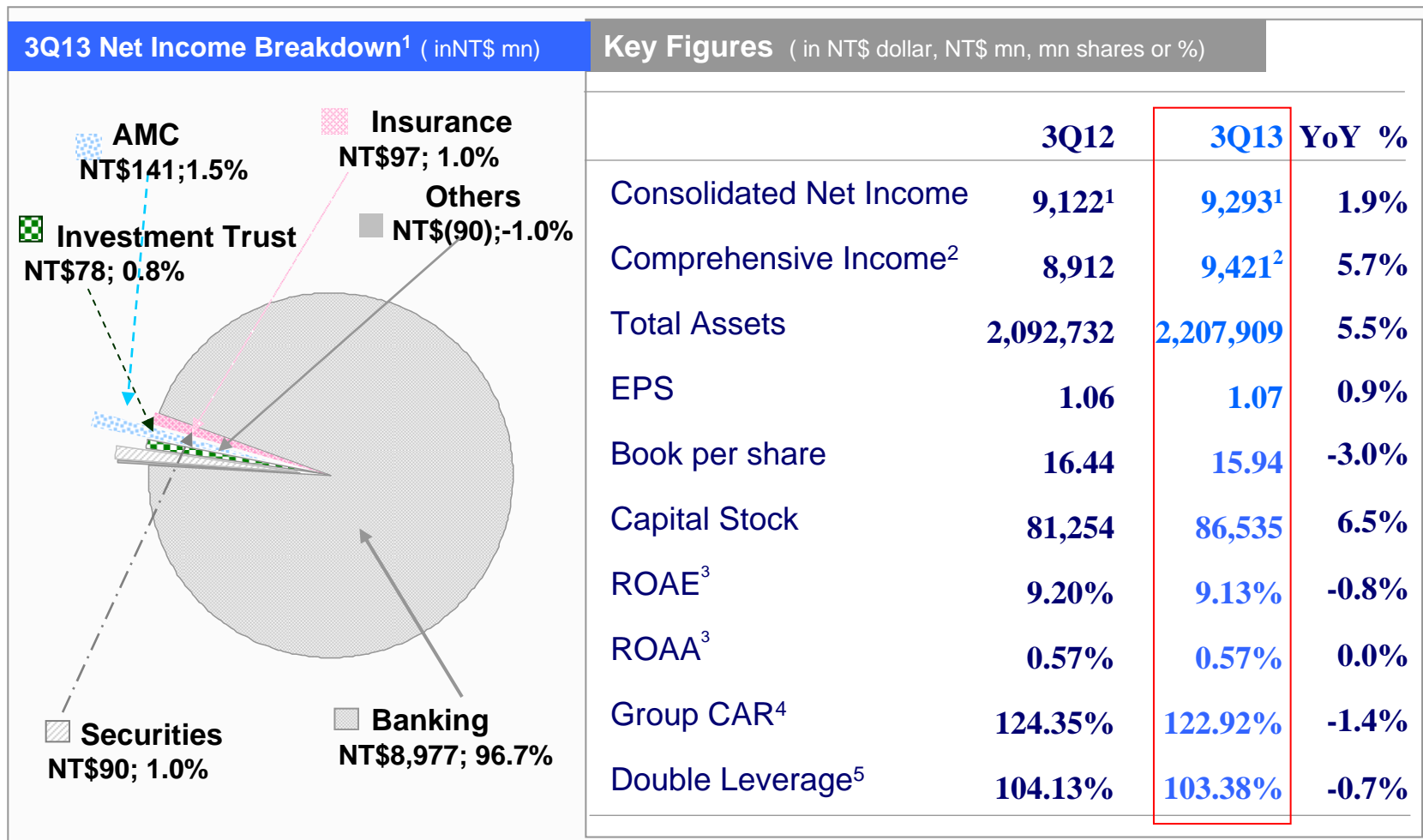
FB Core Earnings & F/X Loan Contribution





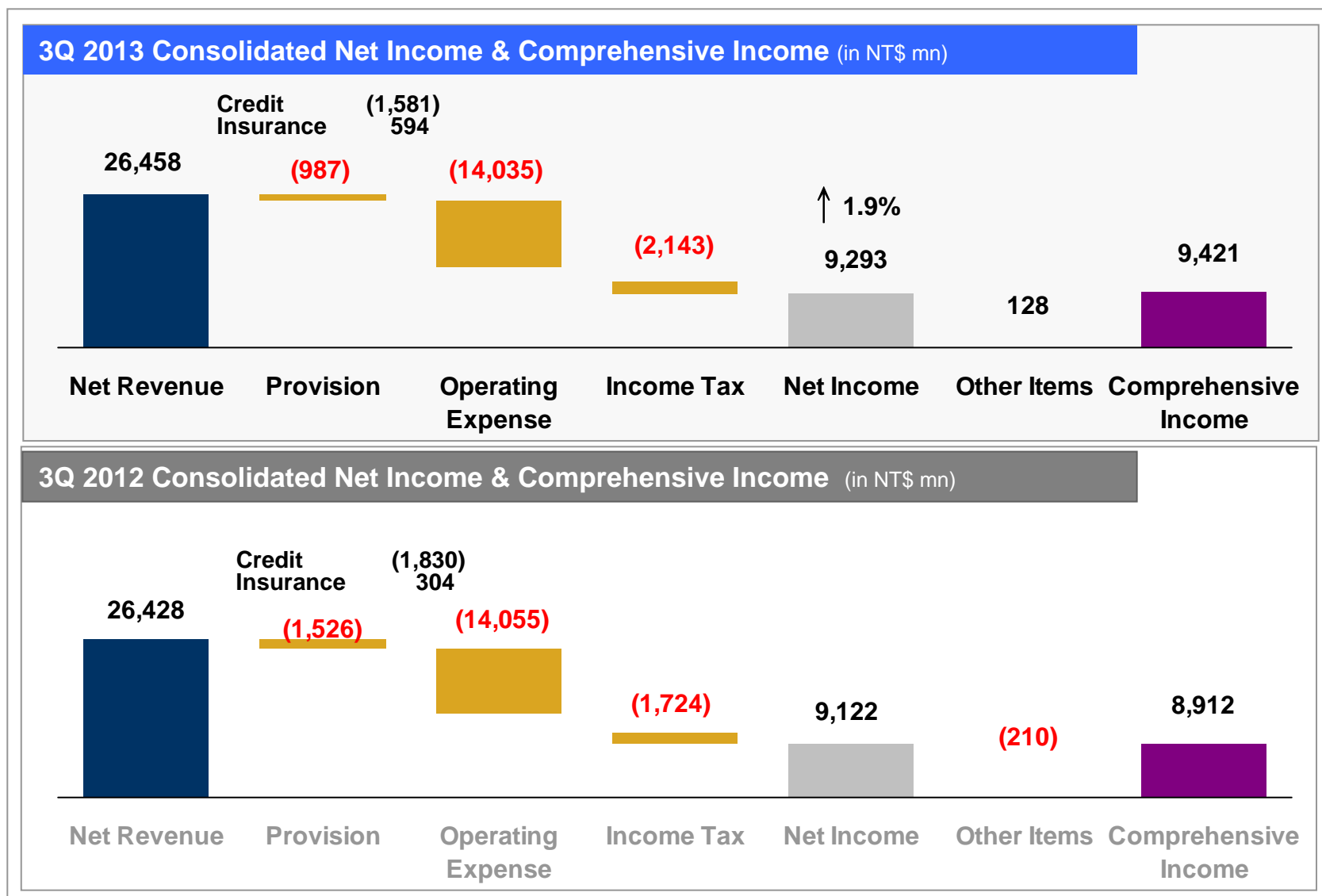
3Q 2013 Financial Highlight

3Q 2013 Key Figures

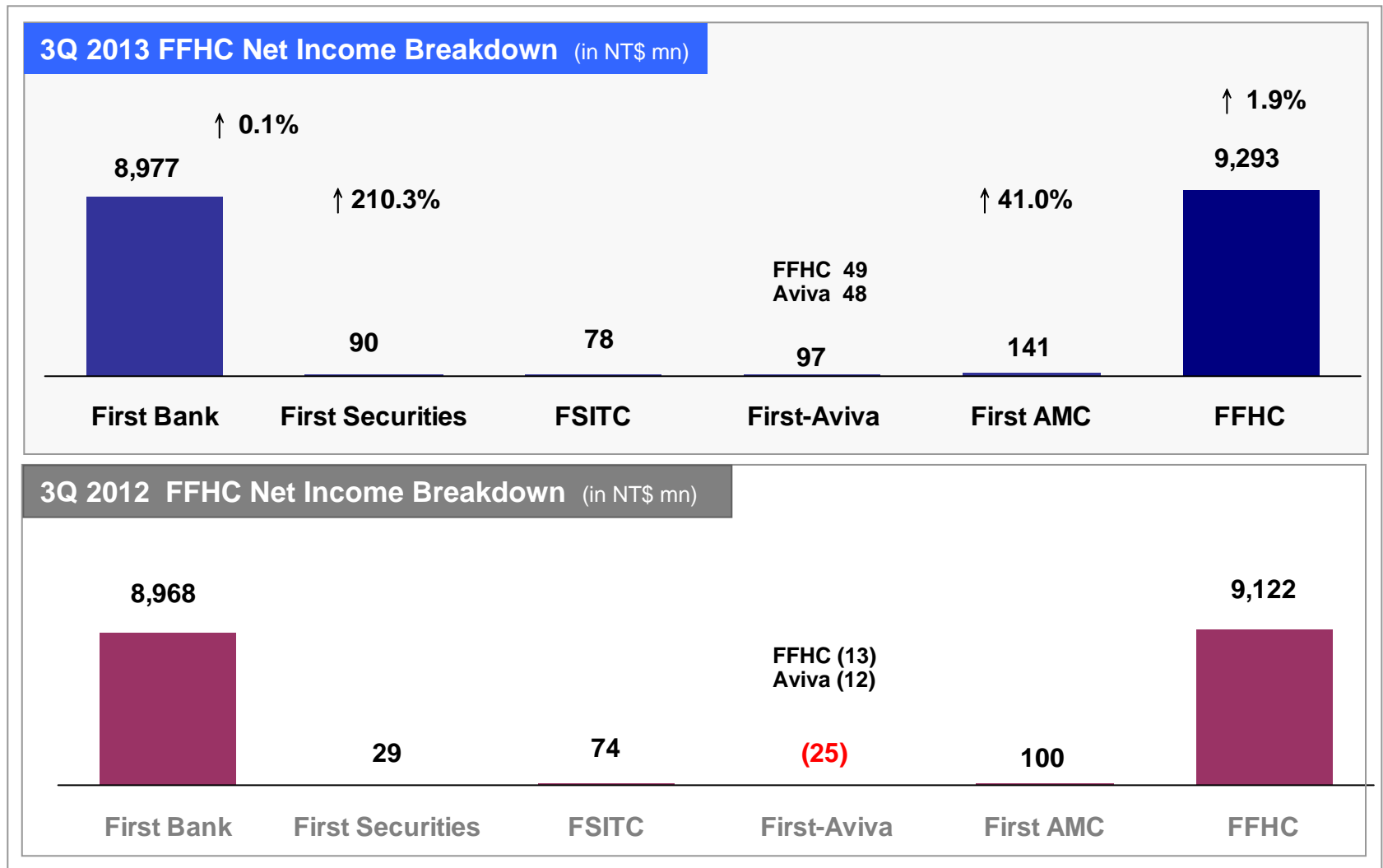


1. Based on the classification of specific company's business units, financial information by business segments should be listed individually.
 2. Starting from 2013, Comprehensive Income Statement is required by IFRS.
 3. Annualized figures. 4. CAR is updated semi-annually.
 5. Double Leverage = Equity Investment / Shareholder Equity

Net Income & Comprehensive Income



Net Income Breakdown by Subsidiaries*

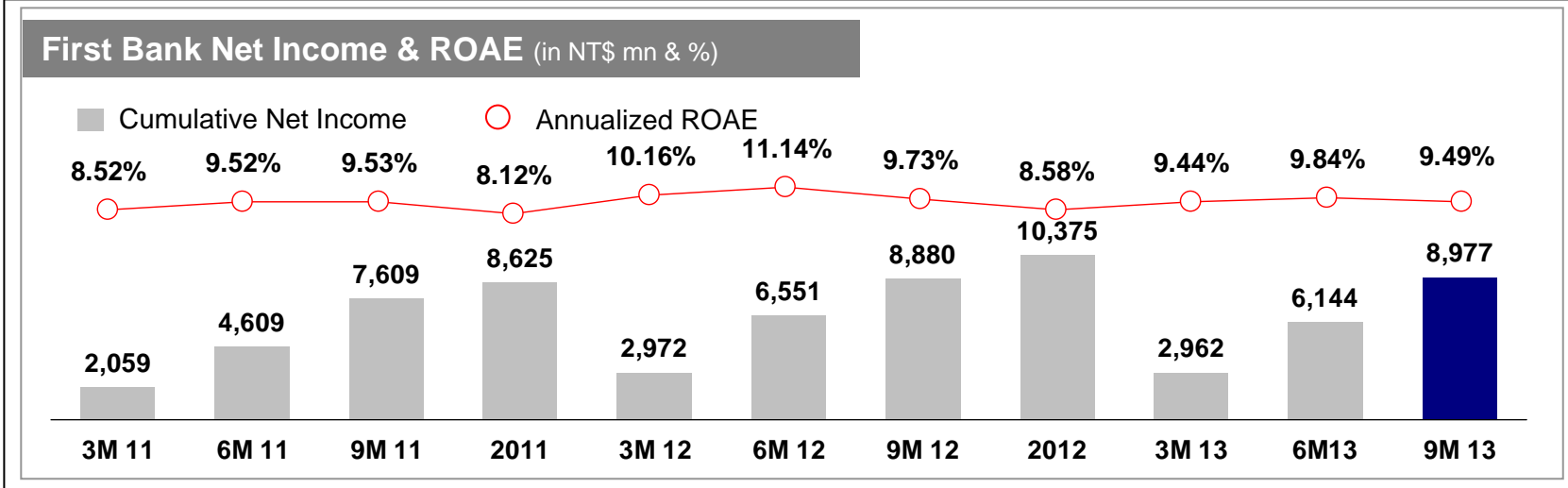
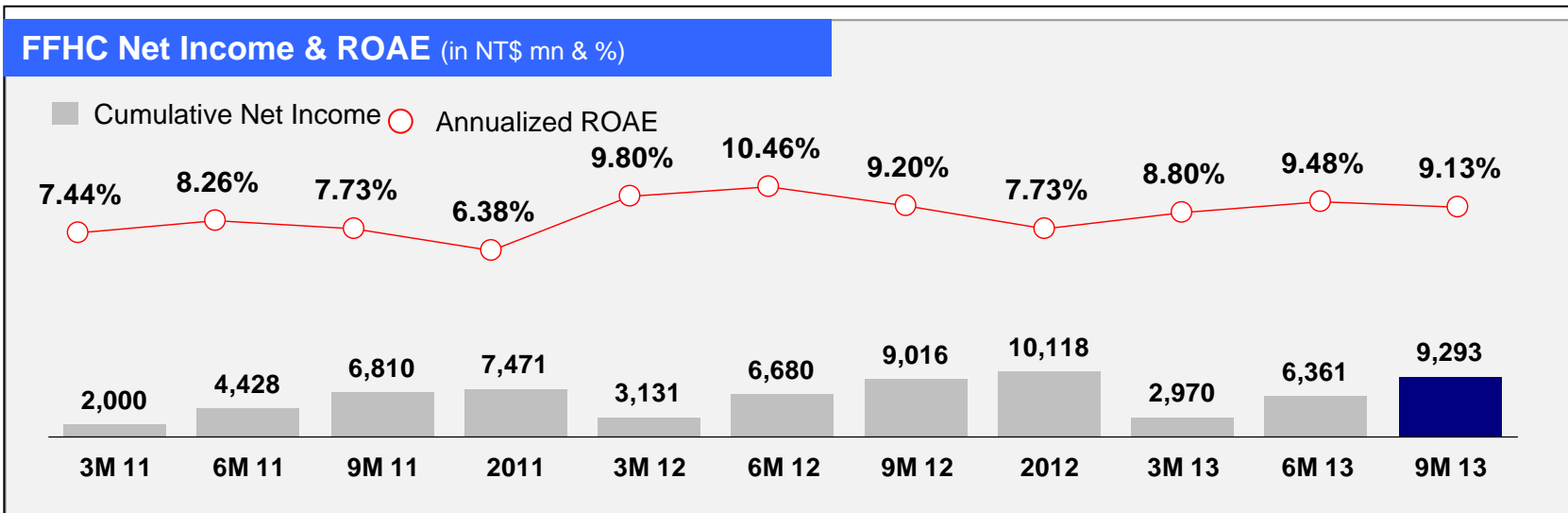


* Major 5 subsidiaries were listed.



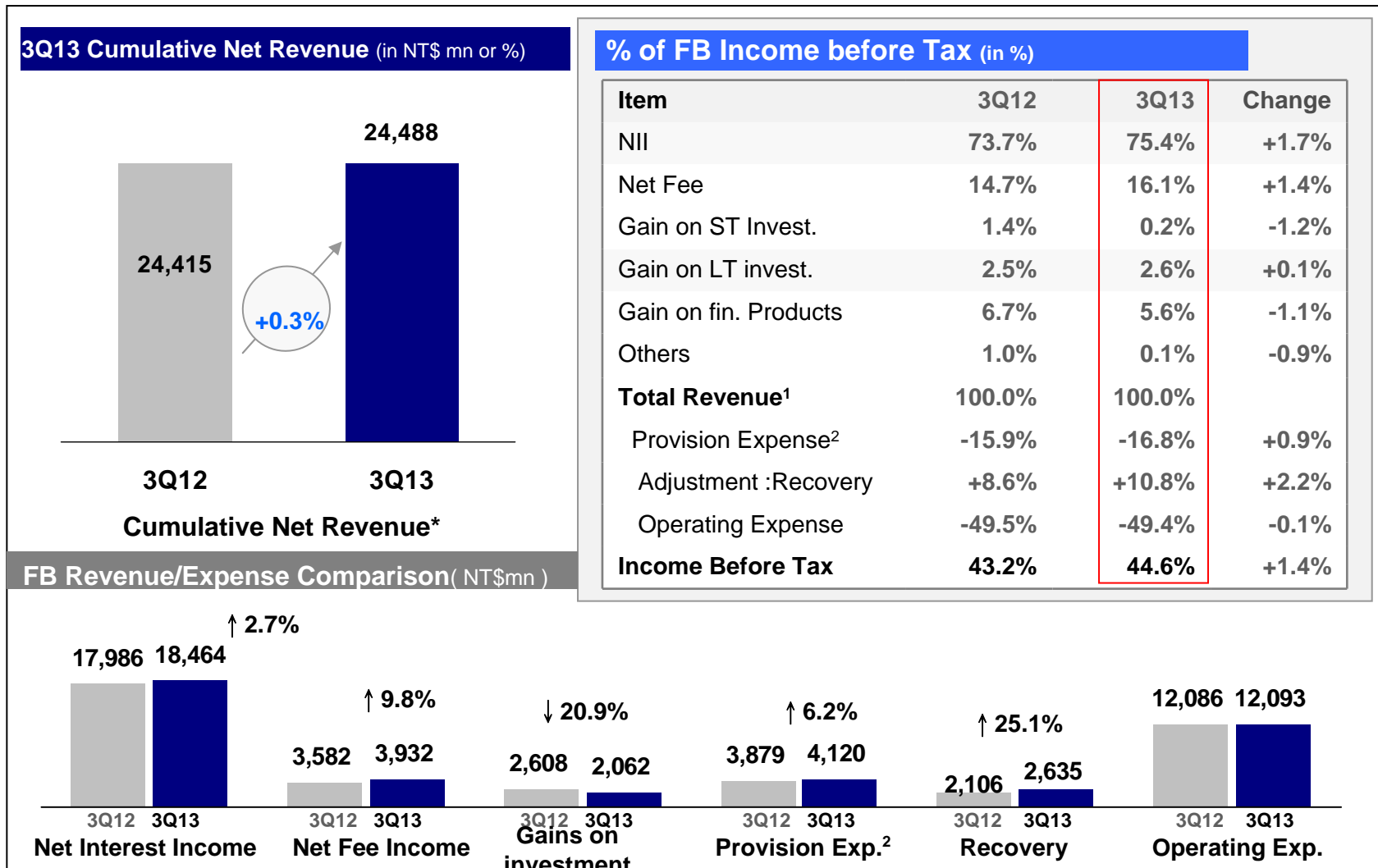
3Q 2013 Operating Results

FFHC & First Bank Profitability -After Tax



1. Minority interests included

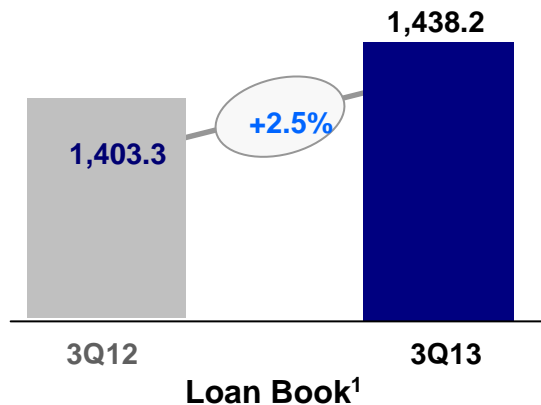
FB 3Q 2013 Pre-tax Profit



1. 3Q12 & 3Q13 were re-stated in accordance with IFRS.
 2. Gross Provision Expense.

FB 3Q 2013 Loan Book Mix

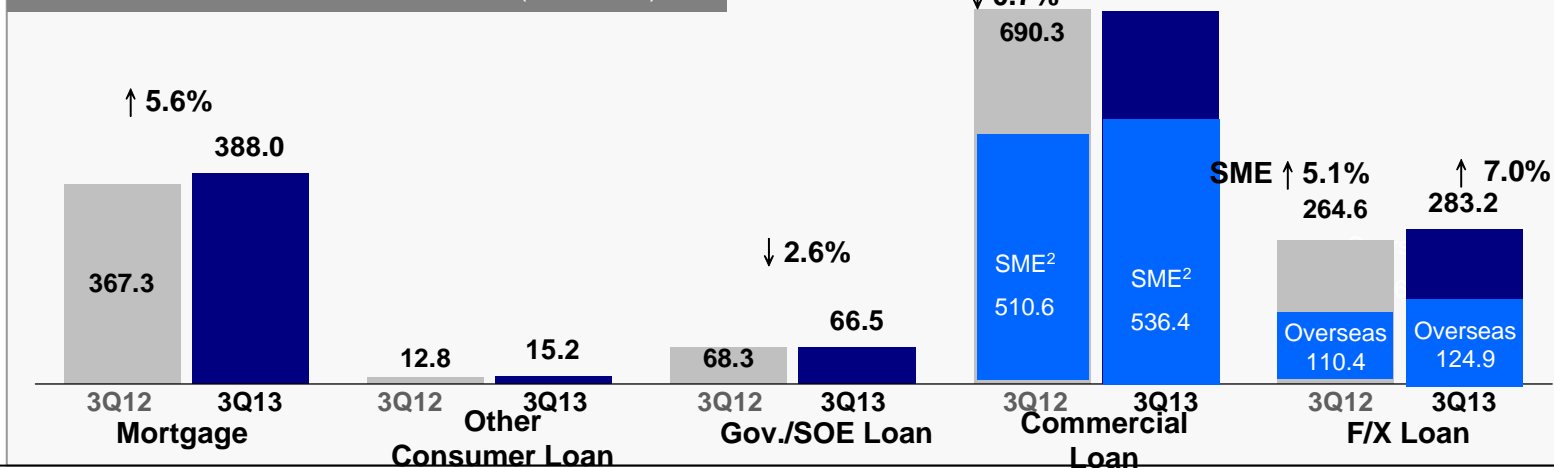
3Q13 Loan Book¹ (in NT\$ bn or %)



% of Loan Book¹

Item	3Q12	3Q13	Change
Consumer	27.0%	28.1%	+1.1%
Mortgage	26.1%	27.0%	+0.9%
Other Consumer Loan	0.9%	1.1%	+0.2%
Corporate Banking	73.0%	71.9%	-1.1%
Commercial Loan	49.2%	47.6%	-1.6%
--- SME	36.4%	37.3%	+0.9%
F/X/ Loan	18.9%	19.7%	+0.8%
--- Overseas	7.9%	8.7%	+0.8%
Gov./SOE Loan	4.9%	4.6%	-0.3%
Loan Book¹	100.0%	100.0%	

3Q13 Loan Book¹ Breakdown (in NT\$ bn)

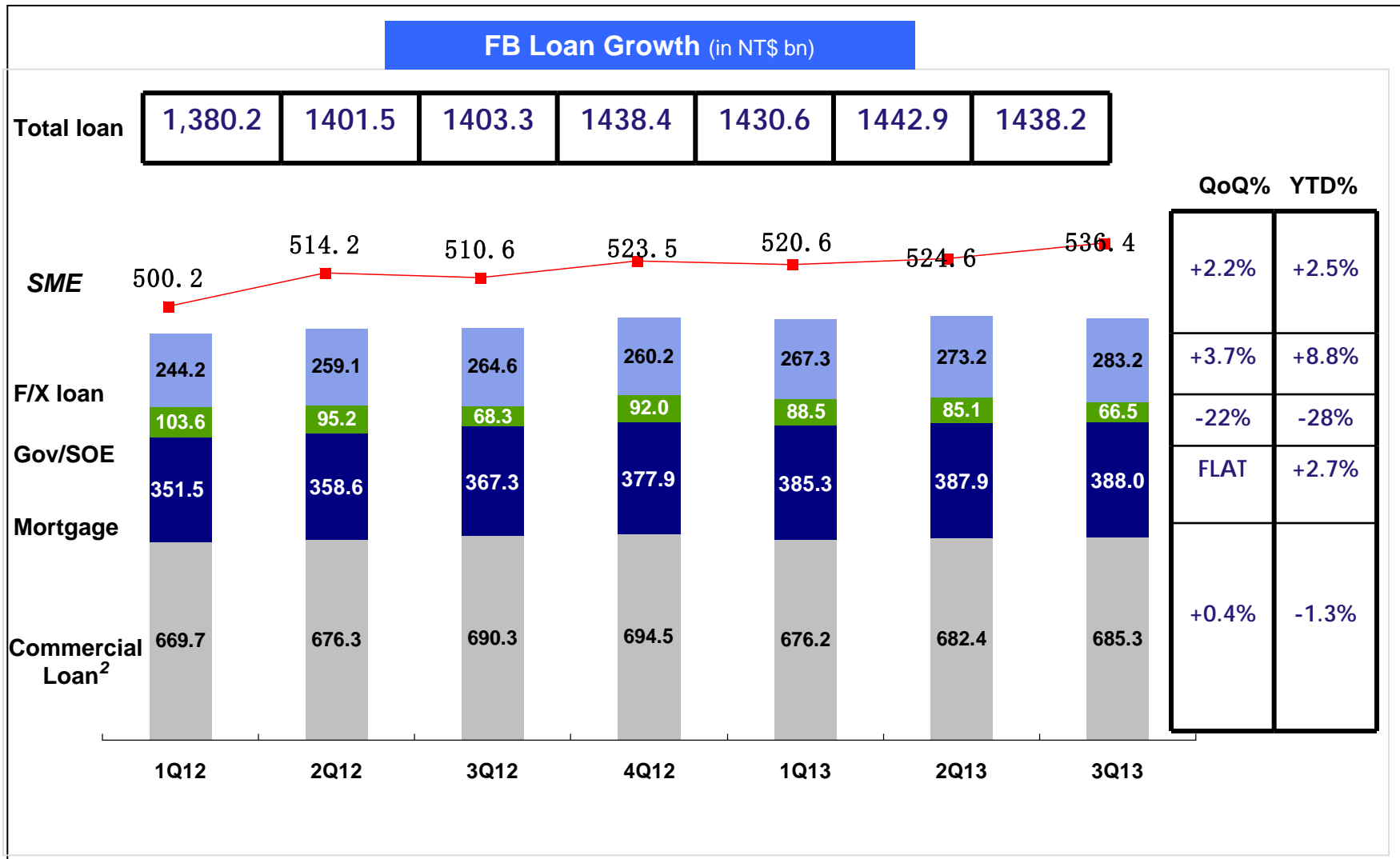


1. Loan Book does not include NALs

2. SME as defined by the "Act for Development of Small & Medium Enterprises; both NTD & Foreign currency loan included

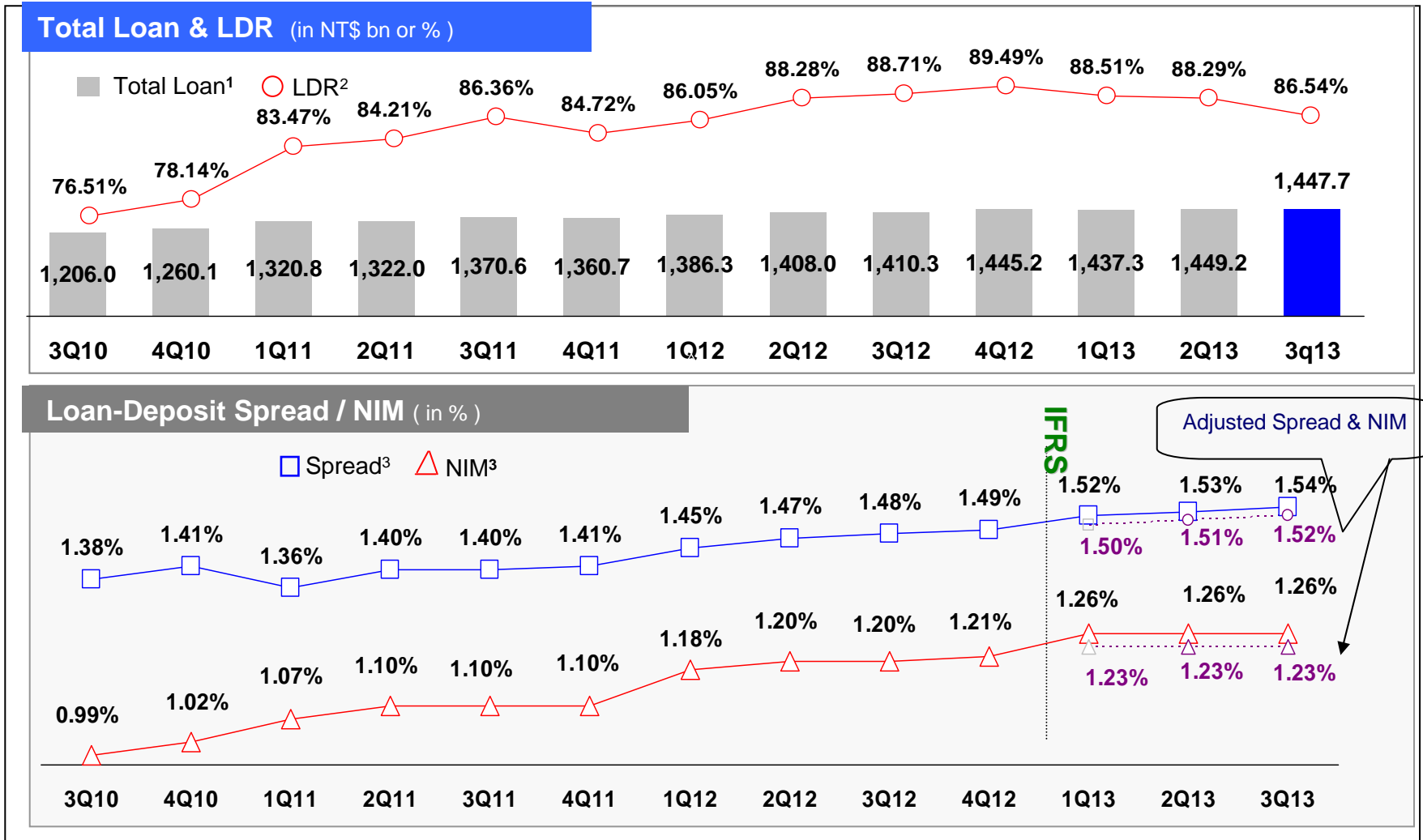
FB Loan Breakdown

-QoQ Comparison



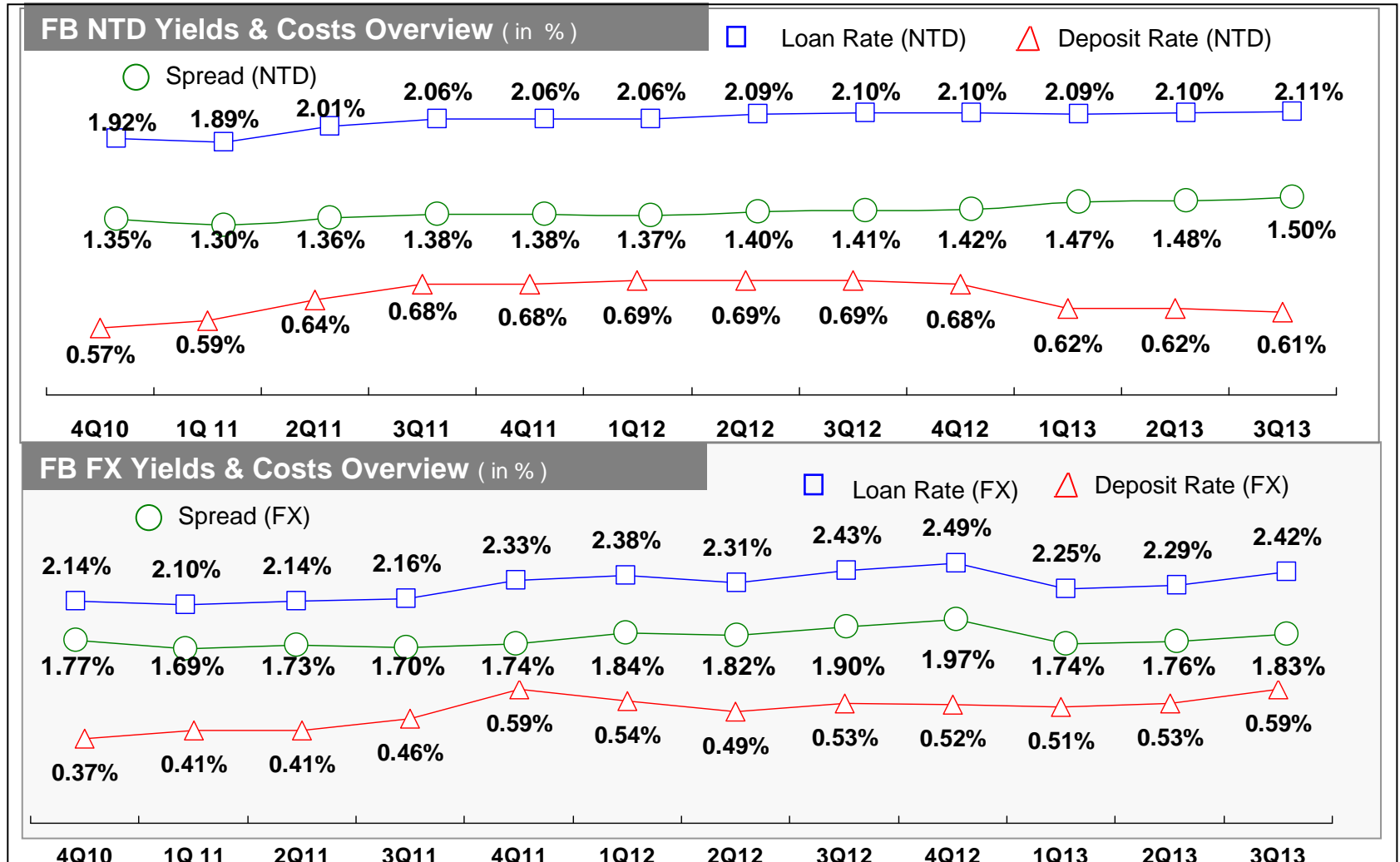
1. Other consumer loan not included
 2. Commercial loan includes SME.

FB 3Q 2013 Total Loan & NIM



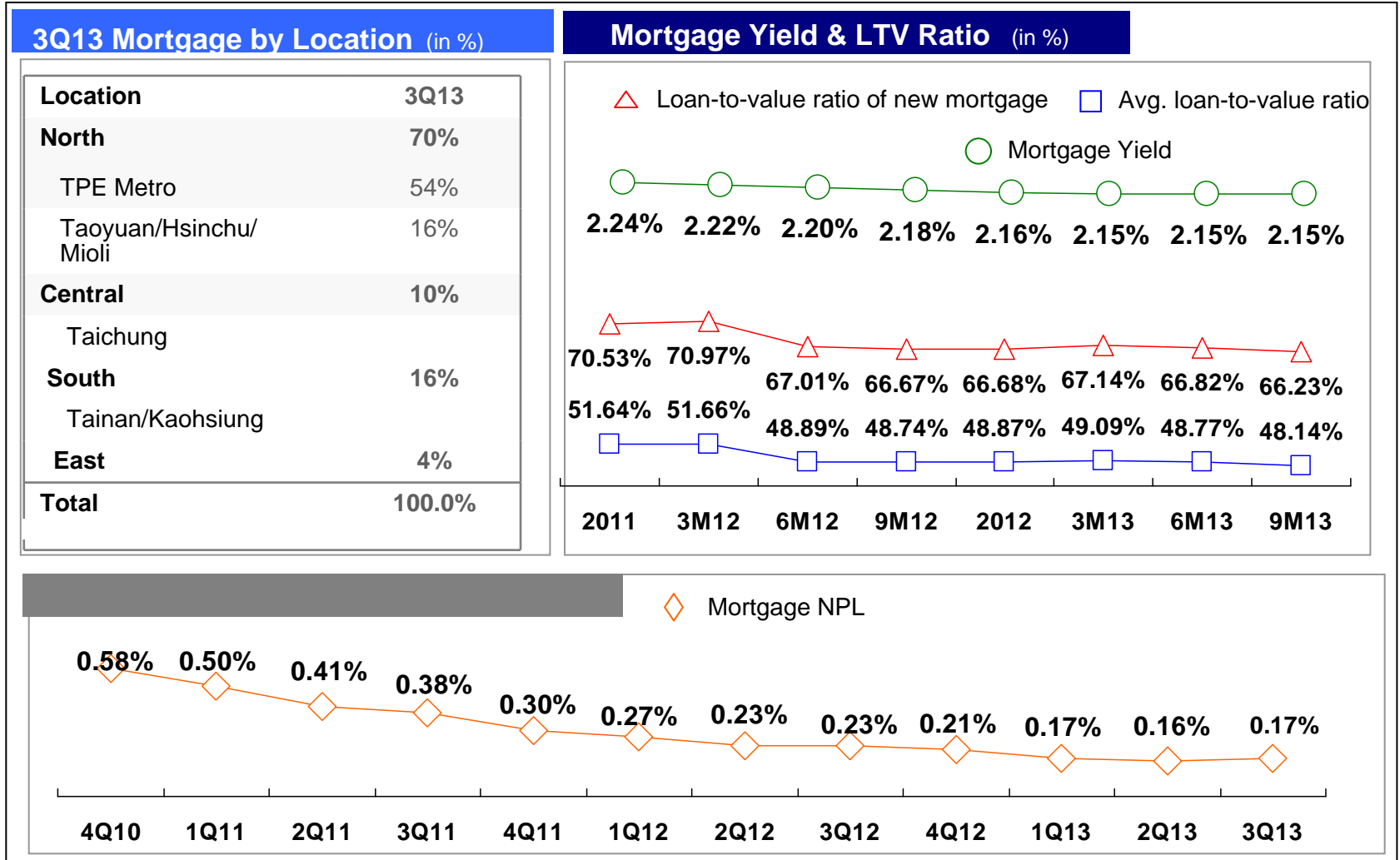
1. Total Loan = loan + import/export negotiation + NALs
 2. LDR = Total loan / Total deposit, starting from 3Q12, total deposit does not include structured deposit.
 3. Annual cumulative Average Spread and NIM

FB 3Q 2013 Loan Yields



*All rates are QUARTERLY average rates.

FB 3Q 2013 Mortgage Book



FB Mortgage Book LTV Ratio

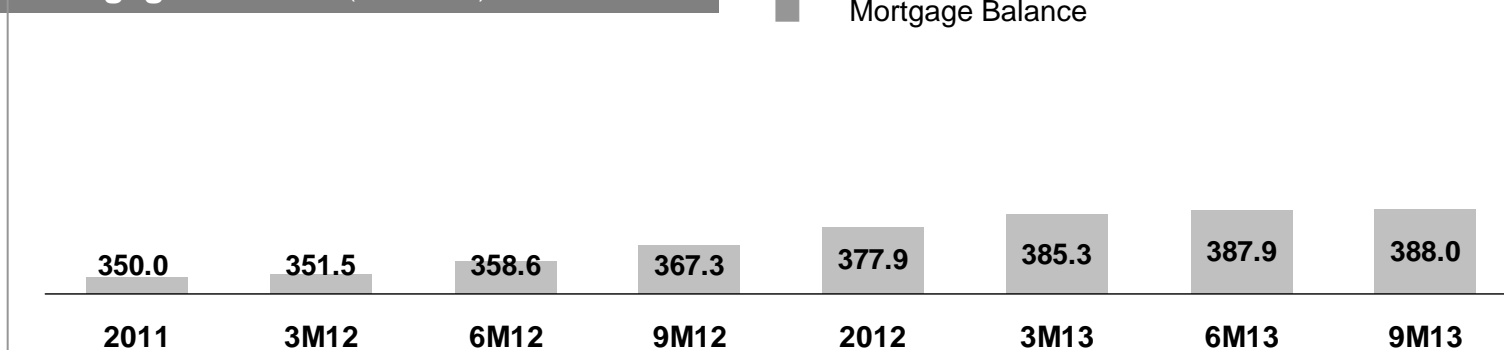
Mortgage LTV Ratios Analysis (in %)

LTV Ratio	# of Percentage (by cases)
<50%	51.56%
50%~60%	14.37%
60%~70%	16.27%
70%~80%	15.97%
80%~90%	1.83%
Total	100.00%

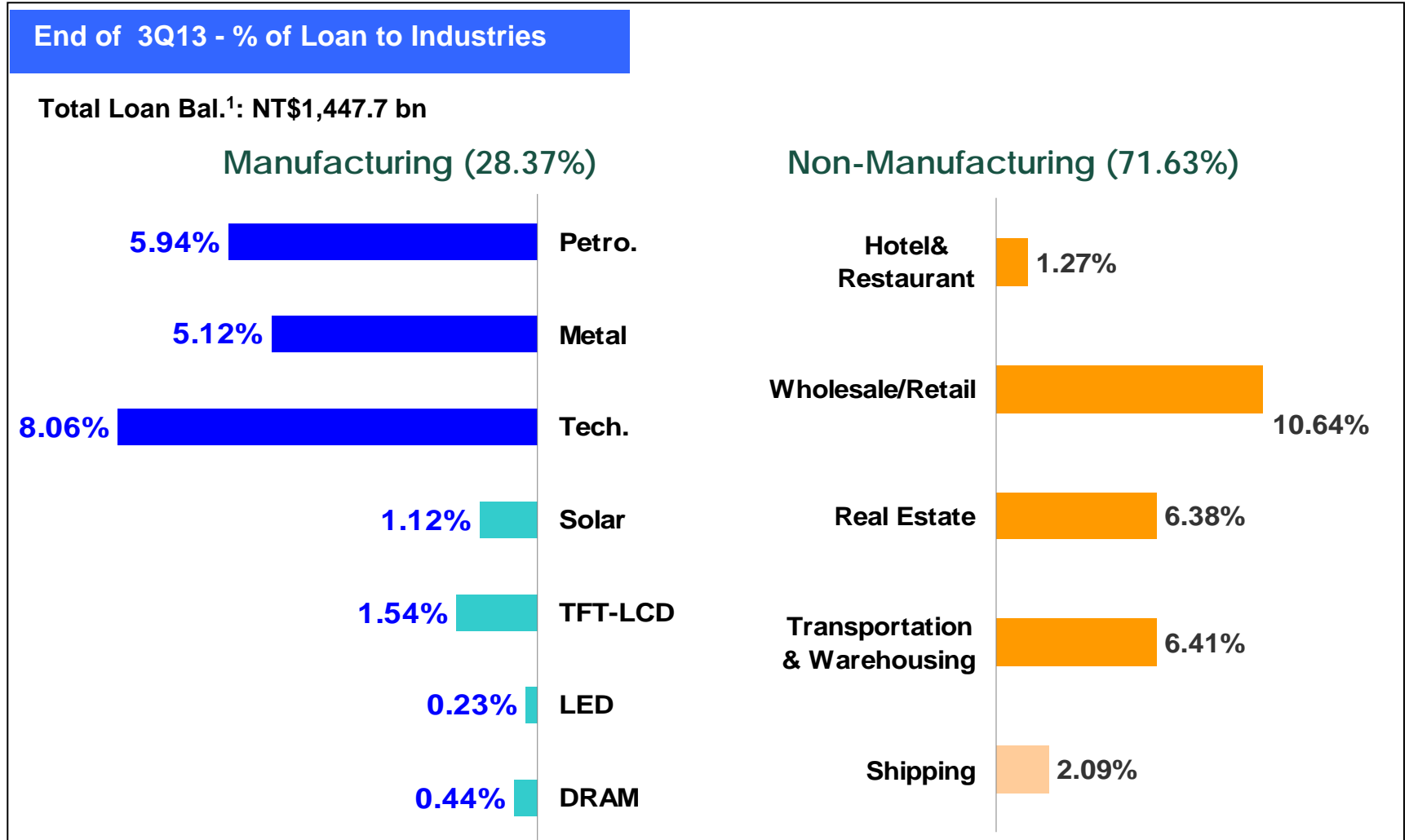
Mortgage LTV Analysis:

- Data are as of end of Sep. 2013
- Calculated by mortgage collaterals
- LTV ratio not adjusted, based on initial evaluation data.

Mortgage Balance (in NT\$ bn)



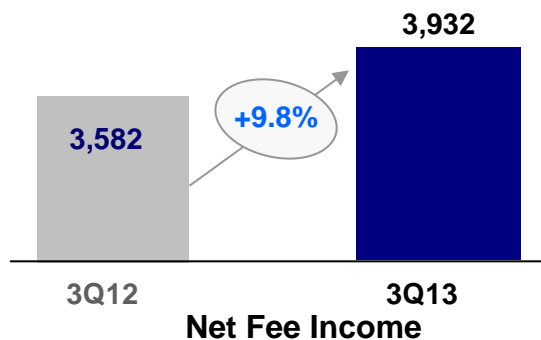
Major Exposures to Specific Industries



1. Total loan does not include NALs.

FB 3Q 2013 Fee Income Breakdown

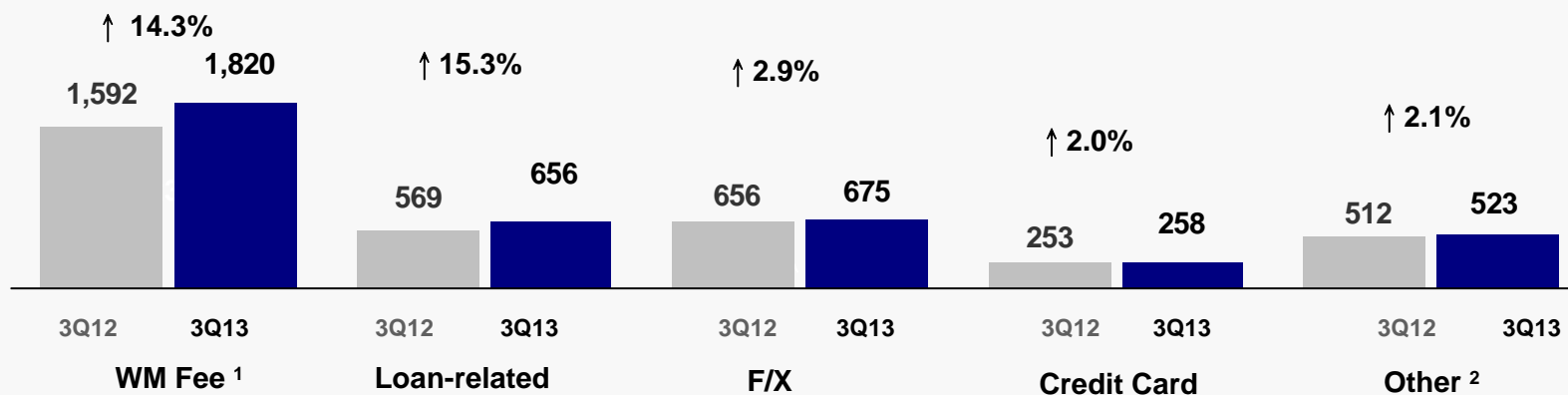
3Q 2013 Cumulative Net Fee Income (in NT\$ mn or %)



% of Cumulative Net Fee

Item	3Q12	3Q13	Change
WM ¹	44.4%	46.3%	+1.9%
F/X	18.3%	17.2%	-1.1%
Other ²	14.3%	13.3%	-1.0%
Loan-related	15.9%	16.7%	+0.8%
Credit Card	7.1%	6.5%	-0.6%
Cumulative Net Fee	100.0%	100.0%	

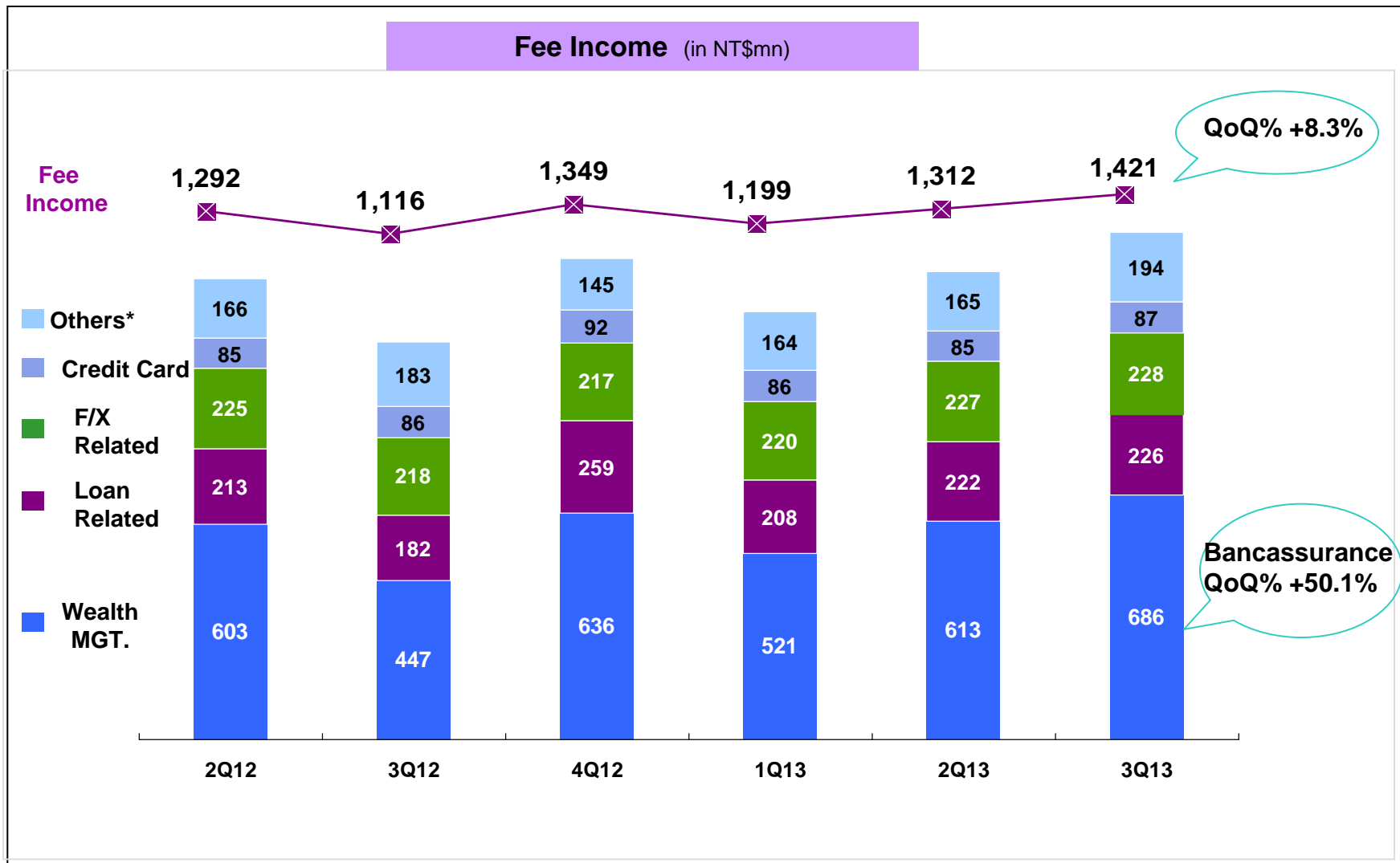
3Q13 Cumulative Net Fee Breakdown (in NT\$ mn)



1. WM Fee = Custodian Fee + Trust-related Fee + Bancassurance Fee
 2. Other represents network service fee, including overseas branches

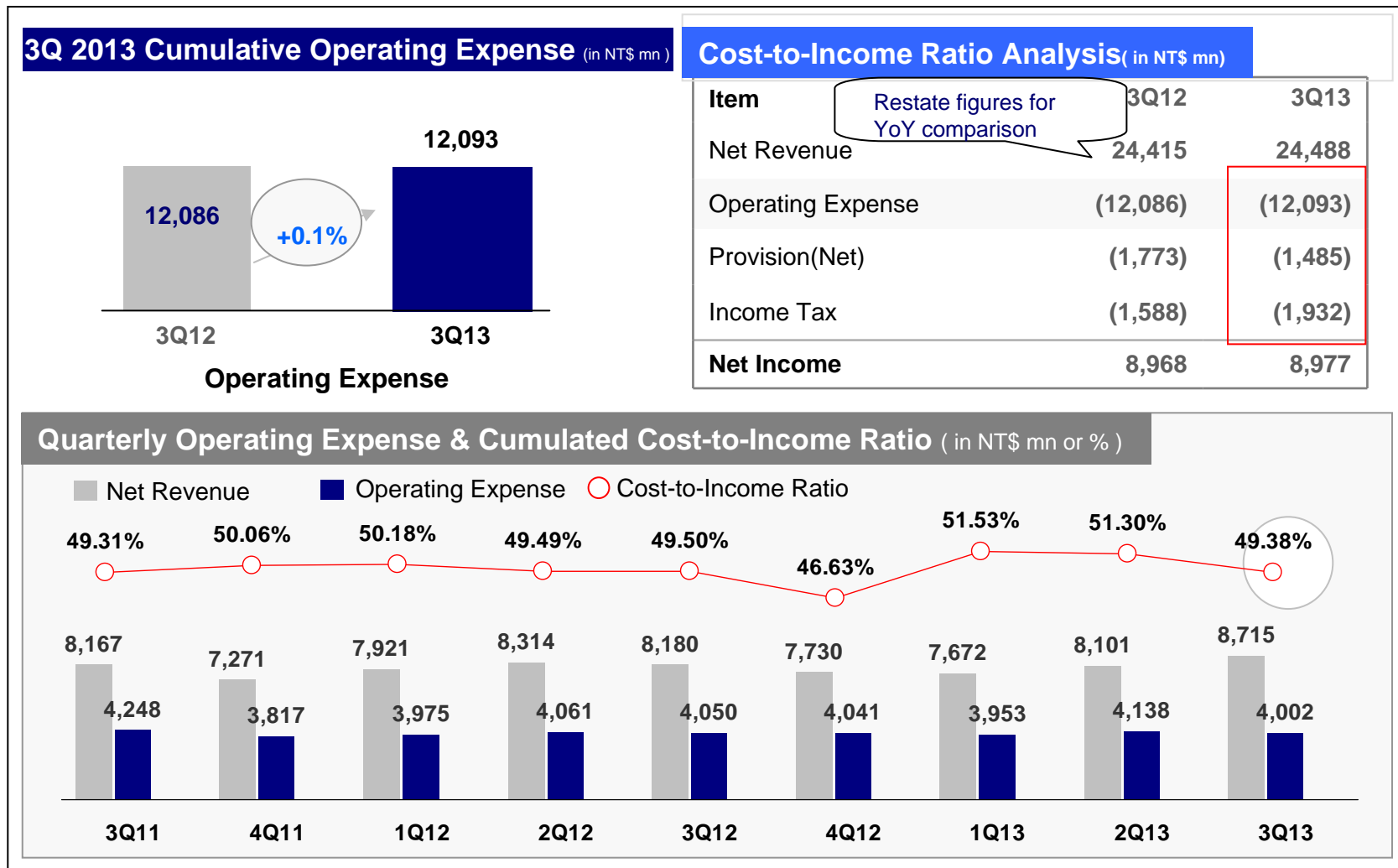
FB Fee Income Breakdown

-QoQ Comparison



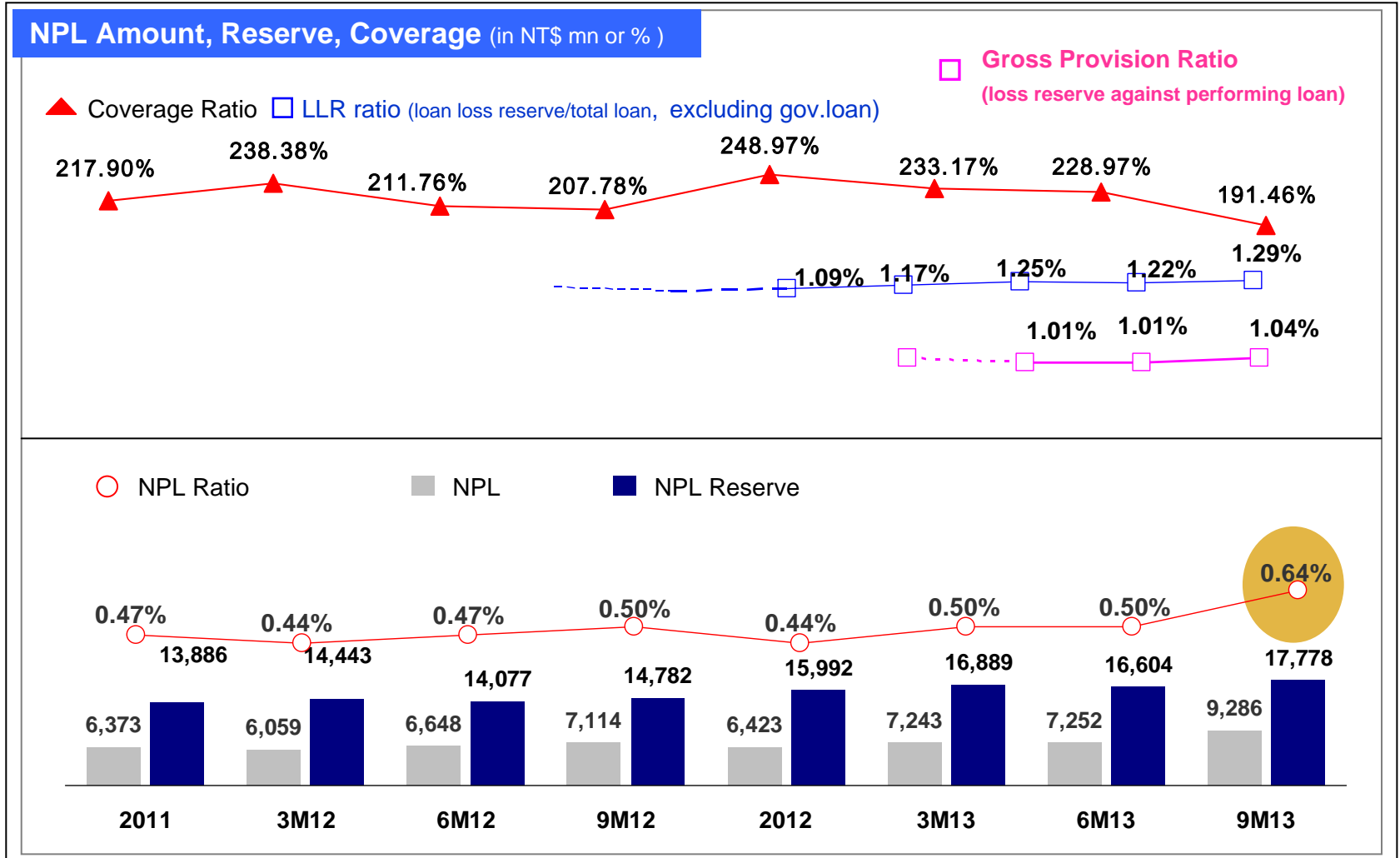
1. Other represents network service fee, including overseas branches

FB 3Q 2013 Cost-to-Income Ratio

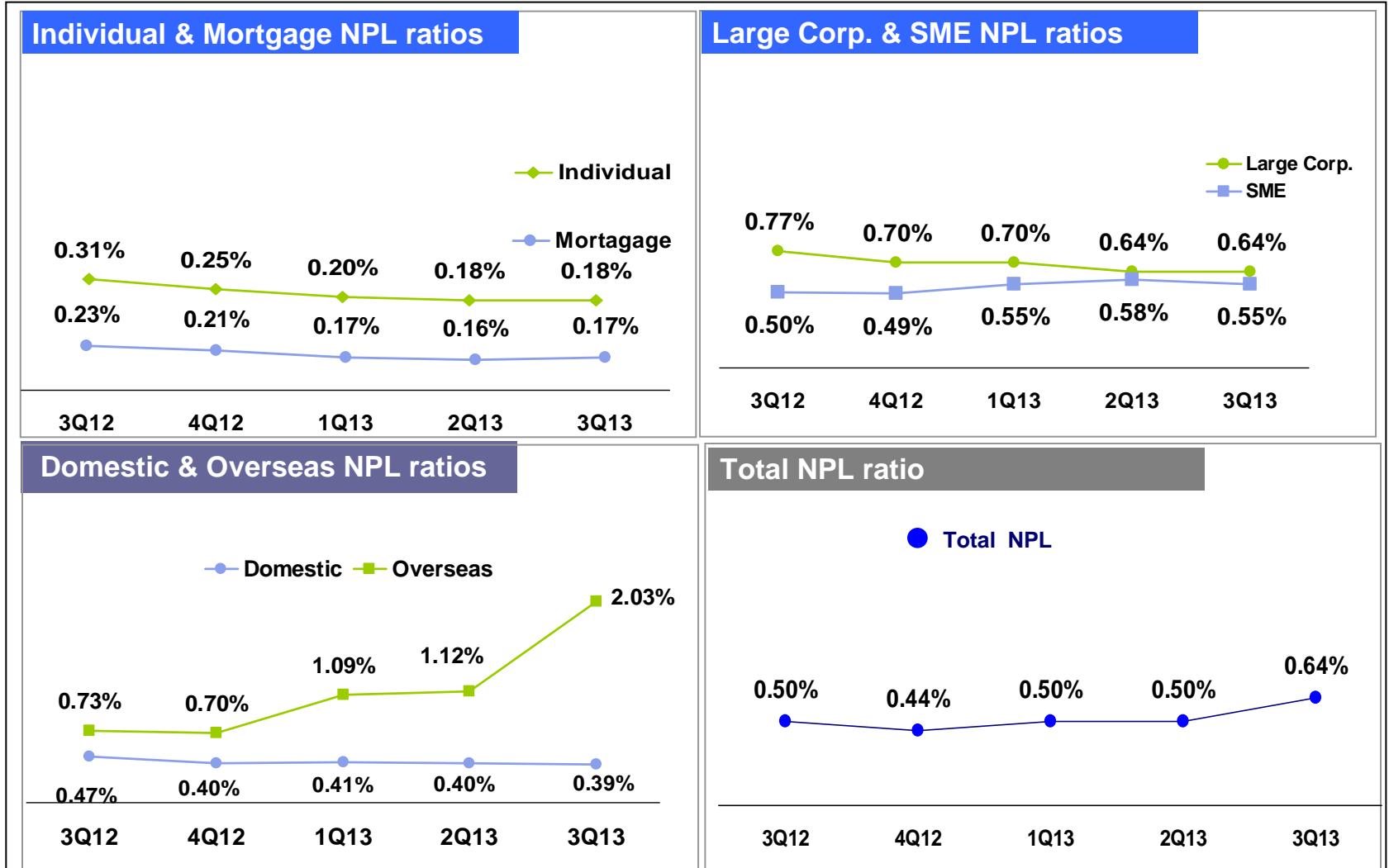


* 1Q12, 2Q12, 3Q12, 1Q13, 2Q13, 3Q13 are stated in accordance with T-IFRS.

FB 3Q 2013 Asset Quality



FB NPL Migration by Sectors



1. Individual: mortgage and non-mortgage loan included
 2. bad-debt recovery not included.

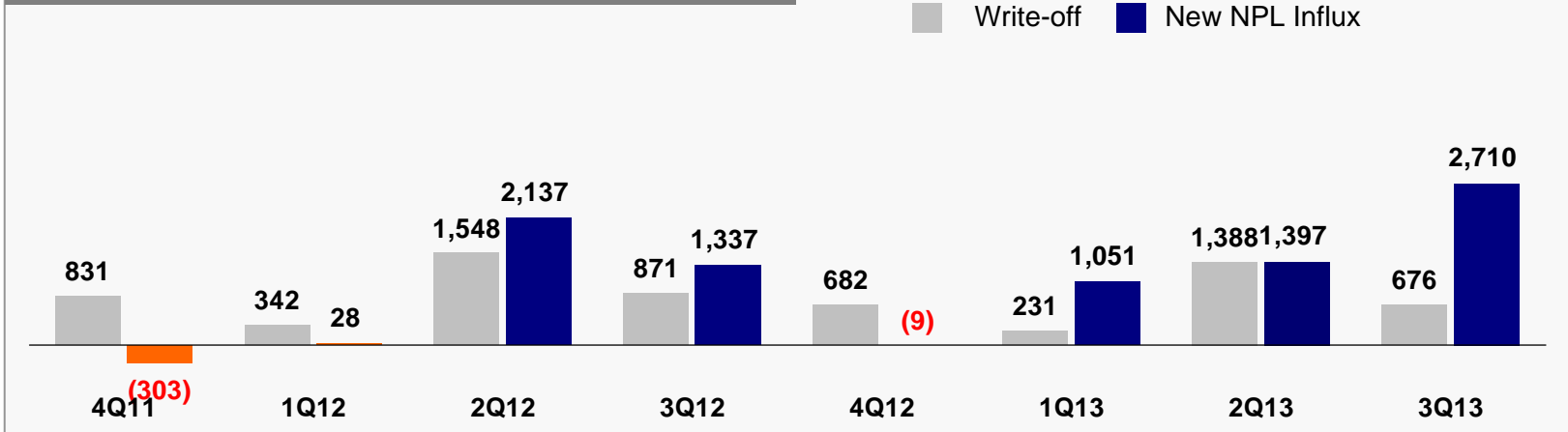
FB 3Q 2013 Asset Quality

TMT
NTD 3.6 bn

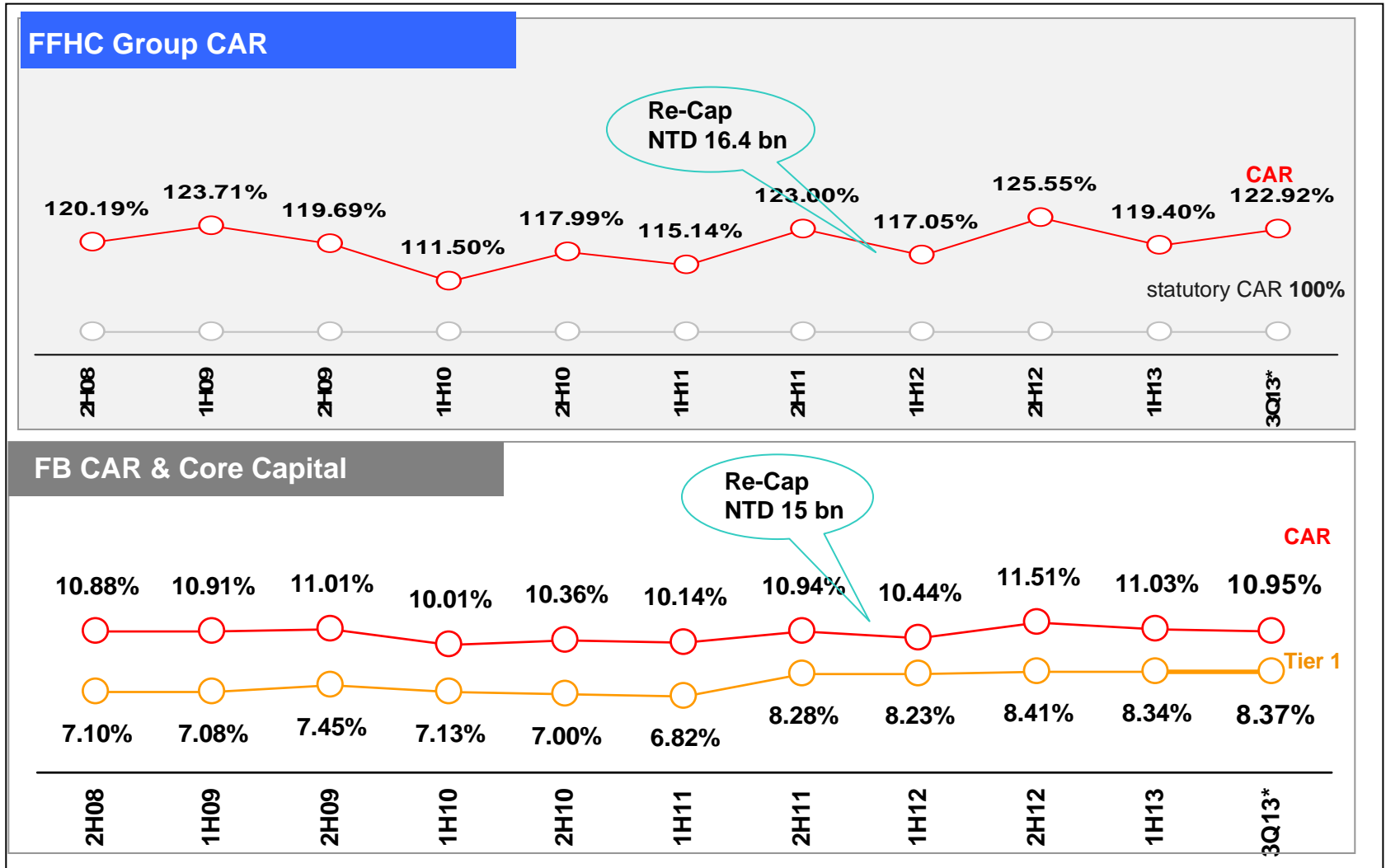
Breakdown of New NPL Influx (in NT\$ mn)			
Quarterly NPL Influx	1Q13	2Q13	3Q13
--- from Domestic	(49)	343	448
--- from Overseas	1,100	1,054	2,262
Total NPL Influx	1,051	1,397	2,710

Quarterly Recovery Mix (in NT\$ mn)			
Quarterly Recovery	1Q13	2Q13	3Q13
--- from Domestic	784	381	500
--- from Overseas	83	687	148
---from Credit Card	20	14	17
Total Recovery	887	1,083	665

Quarterly New NPL Influx & Write-offs (in NT\$ mn)



CAR & Core Capital



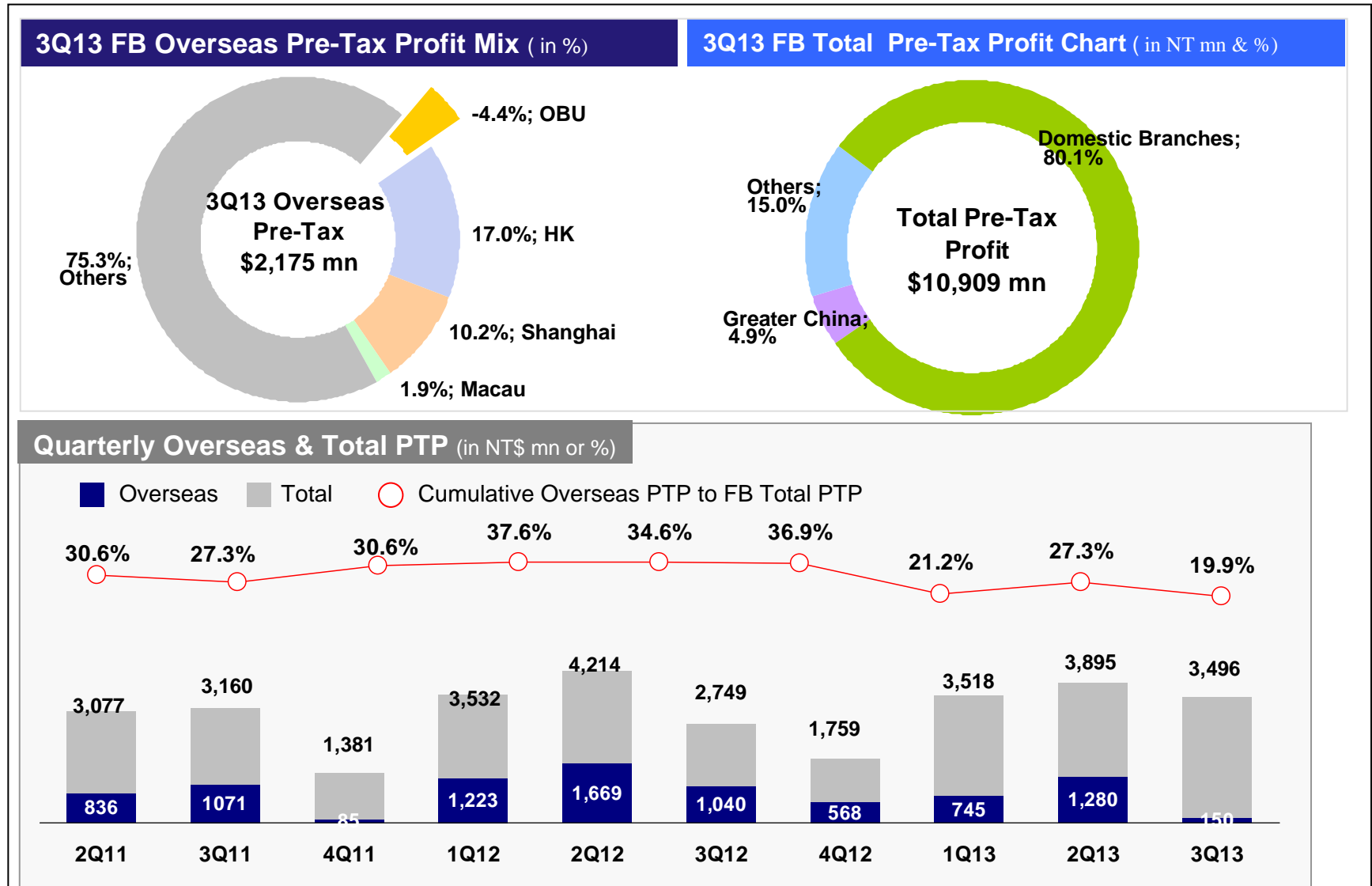
•Leverage ceiling for holding companies in Taiwan: Double Leverage < 125% ; Debt Ratio < 30%

*The calculation is under BASEL III since 2013. Preliminary data for 3Q13.



Overseas Theme

FB 3Q 2013 Overseas Profits

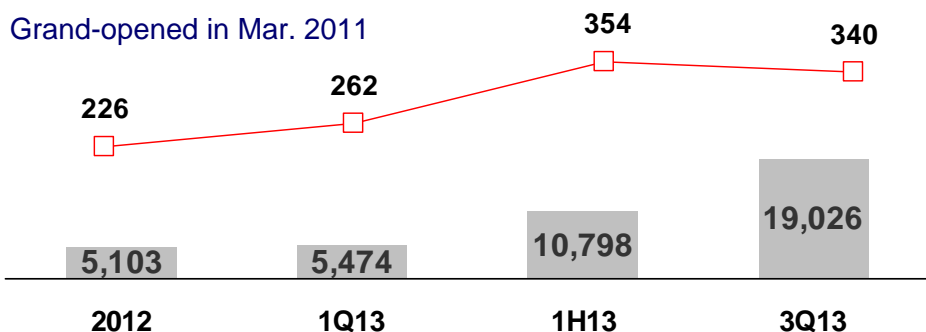


* 1Q13 & 2Q13 are stated in accordance with IFRS.

Our Leasing Operations in China

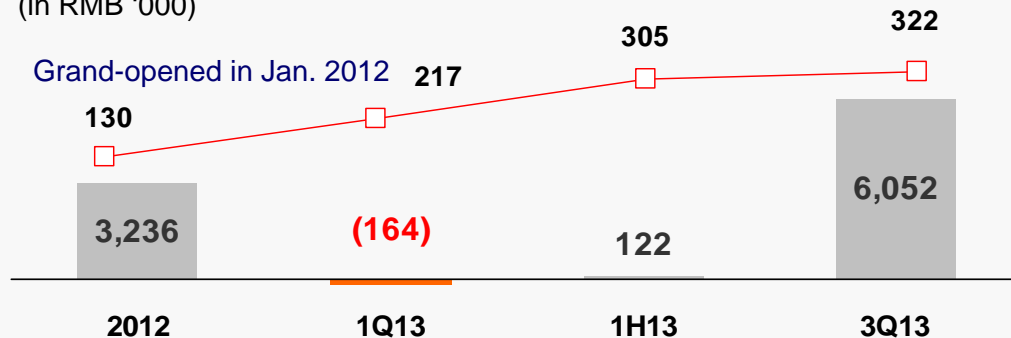
Suzhou Leasing 3Q13 Results- Pre-Tax Profit & Balance of Leasing Portfolio (in RMB)

■ FCB Leasing Suzhou Accumulated Pre-tax Profit (in RMB '000) □ Leasing Balance (in RMB mn)



Chengdu Leasing 3Q13 Results- Pre-Tax Profit & Balance of Leasing Portfolio (in RMB)

■ First Leasing Chengdu Accumulated Pre-tax Profit (in RMB '000) □ Leasing Balance (in RMB mn)



- Suzhou Leasing is a sub-subsidiary company of First Bank
- Chengdu Leasing is a subsidiary company of First AMC.



Appendix

FFHC Consolidated Statement of Comprehensive Income (in NT\$ million or %)

	Full Year Results			Year-over-Year Comparison			
	2010	2011	2012	3Q12	3Q13	Change	
Interest income	29,030	34,166	36,544	Net interest income	18,790	19,219	2.3%
Less: Interest expenses	(9,500)	(12,083)	(12,422)	Net service fee & commission	4,493	4,774	6.3%
Net interest income	19,530	22,083	24,122	Net Insurance revenue	(234)	(307)	31.2%
Net service fee & commission	6,328	6,203	5,954	Gain on financial assets meas. at fair value through P/L	1,277	666	-47.8%
Net Insurance revenue	1,893	0	695	Real estate investment gain	69	63	-8.7%
Gain on financial assets measured at fair value through P/L	168	1,111	1,363	Gain on AFS financial assets	543	307	-43.5%
Gain on AFS financial assets	789	694	360	Gain on HTM financial assets	1	(8)	-900.0%
Gain on HTM financial assets	59	11	0	Income from equity invest.	31	103	232.3%
Income from equity invest.	234	132	256	Net gain on F/X	428	949	121.7%
Real estate investment gain	0	3	0	Assets impairment loss	(2)	0	-100.0%
Net gain on F/X	1,430	853	651	Others	1,032	692	-32.9%
Others	2,525	1,469	3,258	Net Revenue	26,428	26,458	0.1%
Net non-interest income	13,426	10,476	12,537	Net Provision for credit losses	(1,830)	(1,581)	-13.6%
Net revenues	32,956	32,559	36,659	Recovered(provided) for insurance re	304	594	-95.4%
Provision for credit losses	(5,491)	(5,347)	(5,890)	Operating Expense	(14,055)	(14,035)	-0.1%
Reserve for insurance	(1,889)	(36)	(656)	Income from continued op. before t	10,846	11,436	5.4%
Operating expenses	(16,588)	(17,970)	(18,084)	Income tax expenses	(1,724)	(2,143)	24.3%
Other expenses	0	0	0	Consolidated net income	9,122	9,293	1.9%
Income from continued op. before tax	8,987	9,206	12,029	Other Items	(210)	128	--
Income tax expenses	(2,025)	(1,735)	(1,911)	Comprehensive Income	8,912	9,421	5.7%
Income from continued op. after tax	6,962	7,471	10,118	Net Income attributed to:			
Income from discontinued op., net of t	0	0	0	Parent	9,134	9,245	1.2%
Cummulative effect of change in accounting principle	0	0	0	Minority interests	(12)	48	--
Consolidated net income	6,962	7,471	10,118	Comprehensive Income attributed to:			
EPS ¹ (NT\$)	0.96	1.01	1.25	Parent	8,926	9,475	6.2%
Net income attributable to parent	7,032	7,602	10,174	Minority interests	(13)	(55)	323.1%
Minority interests	(70)	(131)	(56)		8912	9,421	
				EPS ¹ (NT\$)	1.06	1.07	0.9%

Note: 3Q12 and 3Q13 are stated in accordance with IFRS, whereas FY2010-2012 are with ROC GAAP. The same basis applied to all appendix pages.

FFHC Non-consolidated Income Statement

FFHC Standalone Income Statement Summary in NT\$ million, NT\$, or %

	Full Year Results			2013 Quarterly			Year-over-Year Comparison		
	2010	2011	2012	Q1	Q2	Q3	3Q12	3Q13	Change
Operating revenues									
Income from long-term investment	7,299	8,857	10,634	3,058	3,320	2,998	9,193	9,376	2.0%
Other income ¹	222	238	252	5	210	6	247	221	-10.5%
Total revenues	7,521	9,095	10,886	3,062	3,532	3,003	9,440	9,597	1.7%
Loss from long-term investment	(73)	(992)	(337)	(6)	(2)	8	(13)	0	--
Operating expenses	(215)	(235)	(230)	(58)	(63)	(62)	(185)	(183)	1.1%
Other expenses and losses	(205)	(228)	(145)	(36)	(36)	(36)	(108)	(108)	0.0%
Income from continued op. before tax	7,027	7,641	10,174	2,963	3,430	2,913	9,134	9,306	1.9%
Income from continued po. after tax	7,032	7,602	10,174	2,963	3,369	2,913	9,134	9,245	1.2%
Income from discontinued op., net of t	0	0	0	0	0	0	0	0	--
Net income	7,032	7,602	10,174	2,963	3,369	2,913	9,134	9,245	1.2%
EPS ² (NT\$)	0.96	1.01	1.25	0.36	0.37	0.34	1.06	1.07	0.9%

1. Including income other than long-term investment

2. EPS is adjusted retroactively for stock dividends

FFHC Balance Sheet

FFHC Balance Sheet Summary in NT\$ million or million shares

	Full Year Results			2013 Quarterly		Year-over-Year Comparison		
	2010	2011	2012	Q1	Q2	3Q12	3Q13	Change
Non-consolidated Balance Sheet Data								
Long-term investment	106,075	127,331	135,490	141,812	140,615	136,618	142,625	4.4%
Total non-consolidated assets	119,493	135,716	143,073	145,459	149,252	140,288	148,623	5.9%
Total liabilities	13,496	8,999	9,164	9,226	13,956	9,087	10,660	17.3%
Total shareholders' equity	105,997	126,717	133,909	136,233	135,296	131,201	137,963	5.2%
Consolidated Balance Sheet Data								
Total consolidated assets	2,048,867	2,080,970	2,118,538	2,147,634	2,170,366	2,092,732	2,207,909	5.5%
Total liabilities	1,942,118	1,953,609	1,984,050	2,010,831	2,034,545	1,960,898	2,069,420	5.5%
Total shareholders' equity	106,749	127,361	134,488	136,803	135,821	131,834	138,488	5.0%
Parent's shareholders' equity	105,997	126,717	133,909	136,233	135,296	131,201	137,962	5.2%
Minority interests	752	644	579	571	525	633	526	-16.9%
Current shares outstanding	64,768	76,654	81,254	81,254	81,254	81,254	86,535	6.5%

*figures may not match due to rounding

FFHC Key Ratios

FFHC Key Ratios

	Full Year Results			2013 Quarterly		Year-over-Year Comparison		
	2010	2011	2012	3M	6M	3Q12	3Q13	Change
After-tax ROAA (Annualized ratio)	0.35%	0.36%	0.48%	0.56%	0.60%	0.57%	0.57%	0.0%
After-tax ROAE (Annualized ratio)	6.67%	6.38%	7.73%	8.80%	9.48%	9.20%	9.13%	-0.8%
Book Per Share	16.37	16.53	16.48	16.76	16.65	16.44	15.94	-3.0%
Capital Stock	64,768	76,654	81,254	81,254	81,254	81,254	86,535	6.5%
Double leverage ¹	103.77%	103.58%	104.11%	104.09%	103.93%	104.13%	103.38%	-0.7%
Group CAR ²	117.99%	123.00%	125.55%	126.26%	119.40%	124.35%	122.92%	-1.1%
Debt Ratio ³	11.29%	6.63%	6.41%	6.34%	9.35%	6.48%	7.17%	10.6%

1. Double leverage ratio = Long-term investment / Equity

2. Updated semi-annually.

3. Non-consolidated basis.

FB Income Statement

FB Comprehensive Income Statement Summary(Standalone) in NT\$ million or %

	Full Year Results				Year-over-Year Comparison		
	2010	2011	2012		9M12	9M13	Change
Net revenue							
Net interest income	18,179	20,761	23,003	Net interest income	17,986	18,464	2.7%
Net fee income	4,921	4,826	4,931	Net fee income	3,582	3,932	9.8%
Net gain on ST invest.	531	440	162	Net gain on ST invest.	330	55	-83.3%
Net gain on LT invest.	303	498	633	Net gain on LT invest.	609	640	5.1%
Net gain on other fin. products	1,681	2,581	2,141	Net gain on other fin. product	1,669	1,367	-18.1%
Bad debts recovery	2,005	2,402	2,415	Other net income	239	30	-87.4%
Other net income	209	(584)	446	Net revenue	24,415	24,488	0.3%
Net revenue	27,829	30,924	33,731	Operating expenses	(12,086)	(12,093)	0.1%
Operating expenses	(14,200)	(15,482)	(15,730)	Pre-provision pre-tax profit	12,329	12,395	0.5%
Provision	(5,429)	(5,300)	(5,809)	Provision expense	(3,879)	(4,120)	6.2%
Income before tax	8,201	10,142	12,192	Adjustment: bad-debt recov	2,106	2,635	25.1%
Income tax	(1,862)	(1,517)	(1,817)	Income before tax	10,556	10,909	3.3%
Income after tax	6,339	8,625	10,375	Income tax	(1,588)	(1,932)	21.7%
Cummulative effect of change	0	0	0	Net income	8,968	8,977	0.1%
in accounting principle				Other items	(180)	148	---
Net income	6,339	8,625	10,375	Comprehensive income	8,789	9,125	3.8%

* 3Q12&3Q13 are stated in accordance with IFRS.

FB Key Ratios

FB Key Ratios

	Full Year Rest			2013 Quarterly		Year-over-Year Comparison		
	2010	2011	2012	3M	6M	9M12	9M13	Change
Loan to deposit spread	1.41%	1.41%	1.49%	1.52%	1.53%	1.48%	1.54%	0.06%
Net Interest Margin	1.02%	1.10%	1.21%	1.26%	1.26%	1.20%	1.26%	0.06%
Cost to income ratio ⁴	51.03%	50.06%	46.63%	51.53%	51.30%	49.50%	49.38%	-0.12%
Loan to deposit ratio ¹	78.14%	84.72%	89.49%	88.51%	88.29%	88.71%	86.54%	-2.17%
NPL ratio	0.84%	0.47%	0.44%	0.50%	0.50%	0.50%	0.64%	0.14%
Coverage ratio	112.58%	217.90%	248.97%	233.17%	228.97%	207.78%	191.46%	-16.32%
CAR	10.36%	10.94%	11.51%	11.44%	11.03%	11.38%	10.95%	-0.43%
Tier-1	7.00%	8.28%	8.41%	8.49%	8.34%	8.32%	8.37%	0.05%
ROAA ²	0.32%	0.43%	0.51%	0.56%	0.60%	0.59%	0.57%	-3.39%
ROAE ²	6.82%	8.12%	8.58%	9.44%	9.84%	9.73%	9.49%	-2.47%

1. Loan to deposit ratio = total loan / total deposit

2. Annualized figures.

3. CAR and Tier 1 updated semi-annually.

4. Starting from 2013, net interest income, gains on Fin. Products and opt. expense will be re-classified, 9M12&9M13 figures adjusted accordingly.

FB Loan Quality

FB NPL Migration in NT\$ million or %

	Full Year Result			2013 Quarterly			Year-over-Year Comparison		
	2010	2011	2012	Q1	Q2	Q3	3Q12	3Q13	Change
NPL- beginning	14,615	10,550	6,373	6,423	7,243	7,252	6,373	6,423	0.8%
Net new NPL influx	1,270	(1,421)	3,493	1,051	1,397	2,710	3,502	5,158	47.3%
Net write-offs	(5,335)	(2,756)	(3,443)	(231)	(1,388)	(676)	(2,761)	(2,295)	-16.9%
NPL- ending balance	10,550	6,373	6,423	7,243	7,252	9,286	7,114	9,286	30.5%
Allowance for loan loss- beginning	12,386	11,877	13,886	15,992	16,889	16,604	13,886	15,992	15.2%
Provisions for loan loss	5,273	4,825	5,705	1,063	1,114	1,868	3,827	4,045	5.7%
Net write-offs	(5,335)	(2,756)	(3,443)	(231)	(1,388)	(676)	(2,761)	(2,295)	-16.9%
Others	(447)	(60)	(156)	65	(11)	(18)	(170)	36	-121.2%
Allowance for loan loss- ending	11,877	13,886	15,992	16,889	16,604	17,778	14,782	17,778	20.3%
NPL ratio	0.84%	0.47%	0.44%	0.50%	0.50%	0.64%	0.50%	0.64%	0.1%
Coverage ratio	112.58%	217.90%	248.97%	233.17%	228.97%	191.46%	207.78%	191.46%	-16.3%

1. Non-consolidated basis

First Sec. Operating Report

First Securities Financial Results Summary in NT\$ million or %

	Full Year Result				Year-over-Year Comparison		
	2010	2011	2012		3Q12	3Q13	Change
First Sec Income Statement Summary							
Total operating income							
Brokerage commission	919	804	659	Brokerage commission	502	500	-0.4%
Net interest income	420	408	281	Net interest income	202	202	0.0%
Underwriting commission	44	43	79	Underwriting commission	57	44	-22.8%
Principle transaction gains, net	457	(620)	(37)	Transaction gains through F/V, net	136	235	-72.8%
Other operating income	96	98	187	Other operating income	30	24	-20.0%
Total operating income	1,936	733	1,169	Total operating income	927	1,005	8.4%
Total operating expenses	(1,422)	(1,476)	(1,374)	Total operating expenses	(979)	(951)	-2.9%
Non-operating income	124	(14)	21	Non-operating income	69	60	--
Income before tax	638	(759)	(184)	Income before tax	18	114	533.3%
Income tax	(54)	(71)	17	Income tax	11	(24)	--
Cummulative effect of change in accounting principles	0	0	0	Cummulative effect of change in acc	0	0	--
Net income	584	(830)	(167)	Net income	29	90	210.3%

First Sec Key Ratios

ROAE (Annualized)	7.94%	-11.78%	-2.60%
ROAA (Annualized)	3.04%	-4.74%	-1.02%
Brokerage market share	1.66%	1.52%	1.62%
Margin loan market share	2.07%	1.99%	1.99%

First Sec Key Ratios

ROAE (Annualized)	0.60%	1.96%	226.7%
ROAA (Annualized)	0.23%	0.77%	234.8%
Brokerage market share	1.59%	1.68%	0.1%
Margin loan market share	1.96%	2.28%	0.3%

FSITC Income Statement Summary in NT\$ million or %

	Full Year Res ¹			Year-over-Year Comparison		
	2010	2011	2012	3Q12	3Q13	Change
Total operating income						
Management fee	506	499	479	351	370	5.4%
Sales service fee	3	2	1	1	1	--
Total operating income	509	501	480	352	371	5.4%
Operating expenses	(332)	(375)	(358)	(268)	(282)	5.2%
Non-operating income	23	10	9	5	5	0.0%
Income before tax	200	136	131	89	94	5.6%
Income tax	(34)	(24)	(22)	(15)	(16)	6.7%
Income after tax	166	112	109	74	78	5.4%
Cummulative effect of change in accounting principle	0	0	0	0	0	--
Net income	166	112	109	74	78	5.4%
FSITC Key Ratios						
AUM	92,188	97,401	81,568	86,778	65,442	-24.6%
AUM Ranking	8	5	8	7	10	--

1. Non-consolidated basis

First-Aviva Financial Results Summary
 in NT\$ million or %

	Full Year Result			Year-over-Year Comparison		
	2010	2011	2012	3Q12	3Q13	Change
Income Statement Summary						
Operating Revenue	6,314	4,993	7,342	4,328	6,850	58.3%
Premium Income	5,856	4,788	6,381	3,595	6,289	74.9%
Other insurance income	17	23	42	29	59	103.4%
Net Investment Income	441	182	919	704	502	-28.7%
Operating Cost	(6,139)	(4,902)	(7,080)	(4,079)	(6,477)	58.8%
Reinsurance commission	(5)	(6)	(10)	(7)	(9)	28.6%
Reserves	(4,527)	(1,128)	(3,002)	(869)	(2,565)	195.2%
Claims	(1,477)	(3,595)	(3,825)	(3,029)	(3,645)	20.3%
Commission	(130)	(172)	(243)	(174)	(258)	48.3%
Others	0	0	0	0	0	--
Operating Expenses	(319)	(359)	(377)	(274)	(276)	0.7%
Sales related expenses	(32)	(56)	(60)	(43)	(38)	-11.6%
Management expenses	(278)	(287)	(300)	(220)	(223)	1.4%
Other expense	(9)	(16)	(17)	(12)	(15)	25.0%
Profit/Loss of Operation	(145)	(268)	(115)	(25)	97	-488.0%
Non-Operating Profit	2	0	0	0	0	--
Profit/Loss Before Tax	(143)	(268)	(115)	(25)	97	-488.0%
Income tax	0	0	0	0	0	--
Net Income after tax	(143)	(268)	(115)	(25)	97	-488.0%
Key Ratios						
ROAE(Annualized ratio)	-9.00%	-18.82%	-9.21%	-2.67%	11.49%	--
ROAA(Annualized ratio)	-0.77%	-1.29%	-0.51%	-0.15%	0.51%	--

* FFHC claims 51% of First-Aviva operating results.