First Financial Holding Co., Ltd.

First Financial Holding

20211Q Earnings Result

May 31, 2021

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Contents

At a Glance

First Financial Holding Co., Ltd.

Reaping from Recovery Momentum

- **Soaring capital market and recovered loan demand helped 1Q21 growth:**

  Group posted 1Q21 earnings totaled NT$5,029 mn(+71.2%,YoY), mainly benefited from bank's rosy performance, also aided by market-driven tailwinds from Security & Life subsidiaries, totaled contributing over 10% of group's bottom-line.

- **Corporate lending accelerated by low-interest rate stimulation, whereas inflow capital attracted by historical-high TAIEX & WM business:**

  Bank's deposit grew by +16.9% YoY, the extremely ample liquidity post-pandemic lifted both WM and investment gains with rising risk appetites of investors, delivering a prosperous sentiment for 1Q21.

- **Non-Bank subsidiaries maintain its momentum:**

  Group's diversified earning streams and bank's non-interest income all rose in 1Q21, which helped achieve the group' non-bank profit goal (>10%).

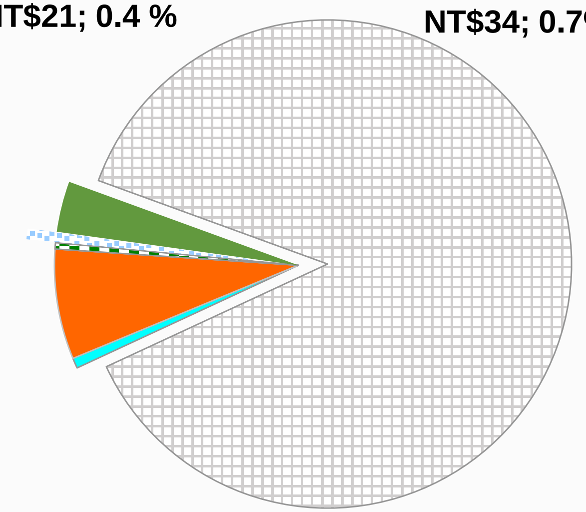
- **Dividend payout at NTD 0.9 cash and NTD 0.1 stock:**

  A proposal of NTD 0.9 cash dividend and NTD 0.1 stock dividend under NTD1.31 EPS in 2020 is subject to AGM approval.

1Q21 Financial Highlight

1Q21 Key Figures

1Q21 Net Income Breakdown[1] (in NT$ mn)



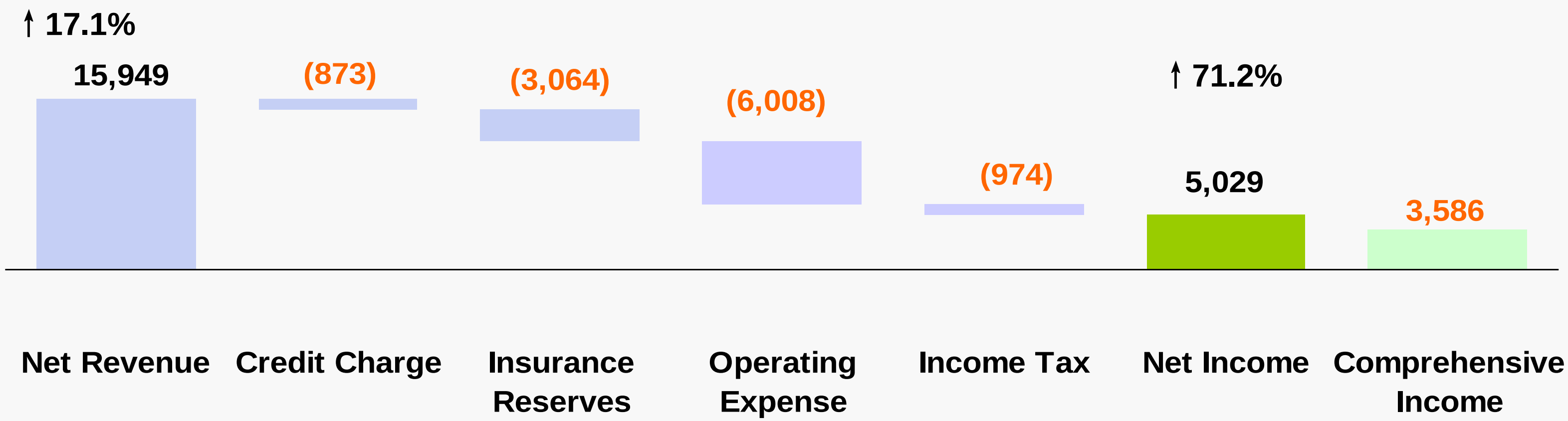
Key Figures (in NT$ dollar, NT$ mn, mn shares or %)

	1Q20	1Q21	YoY %
Consolidated Net Income[1]	2,938[1]	5,029[1]	71.2%
Comprehensive Income	(4,532)	3,586	-
Total Assets	3,211,987	3,596,890	12.0%
EPS	0.23	0.39	69.6%
Book per share	17.27	17.51	1.4%
Capital Stock	124,619	128,358	3.0%
ROAE[3]	5.40%	9.04%	67.4%
ROAA[3]	0.36%	0.56%	55.6%
Group CAR[4]	124.90%	127.17%	1.8%
Double Leverage[5]	106.34%	106.07%	-0.3%

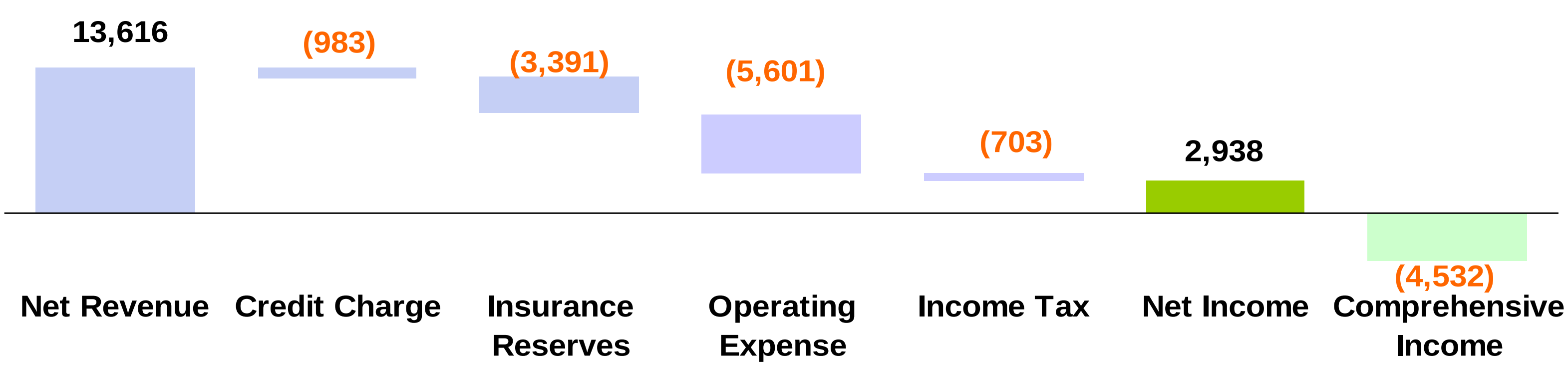
1. Based on the classification of specific company's business units, financial information by business segments should be listed individually.
2. Comprehensive Income Statement is required by IFRS.
3. Annualized figures. . 4. Updated semi-annually.
5. Double Leverage = Equity Investment / Shareholder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

Net Income & Comprehensive Income

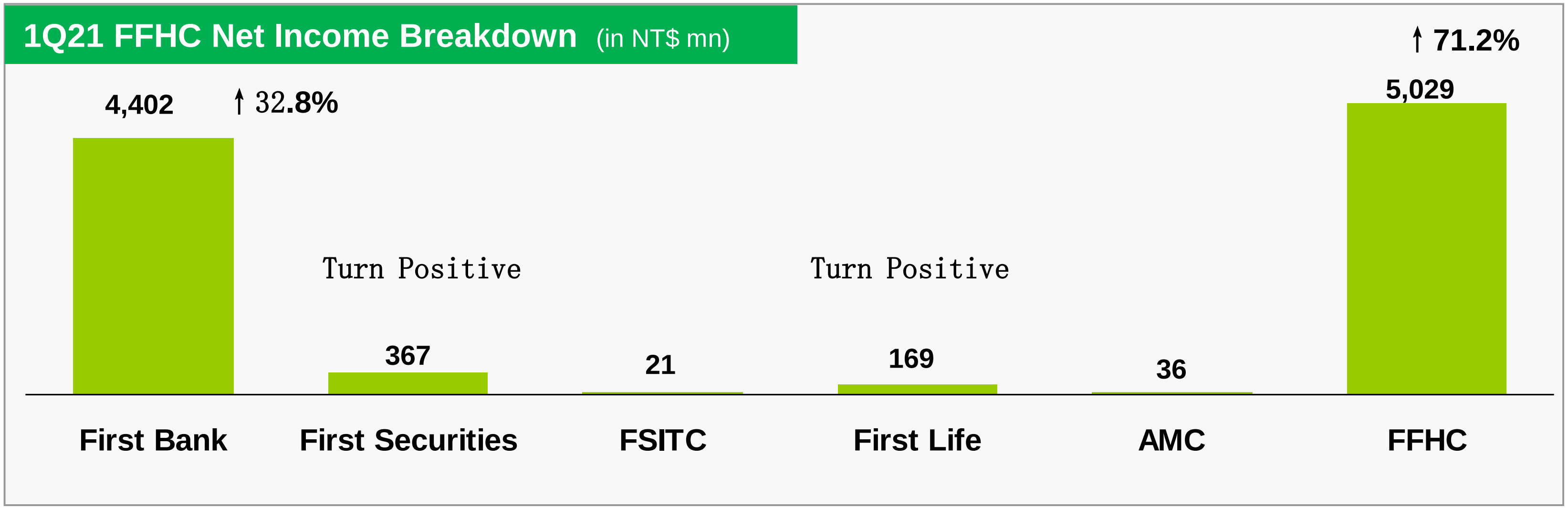
1Q21 Consolidated Net Income & Comprehensive Income (in NT$ mn)

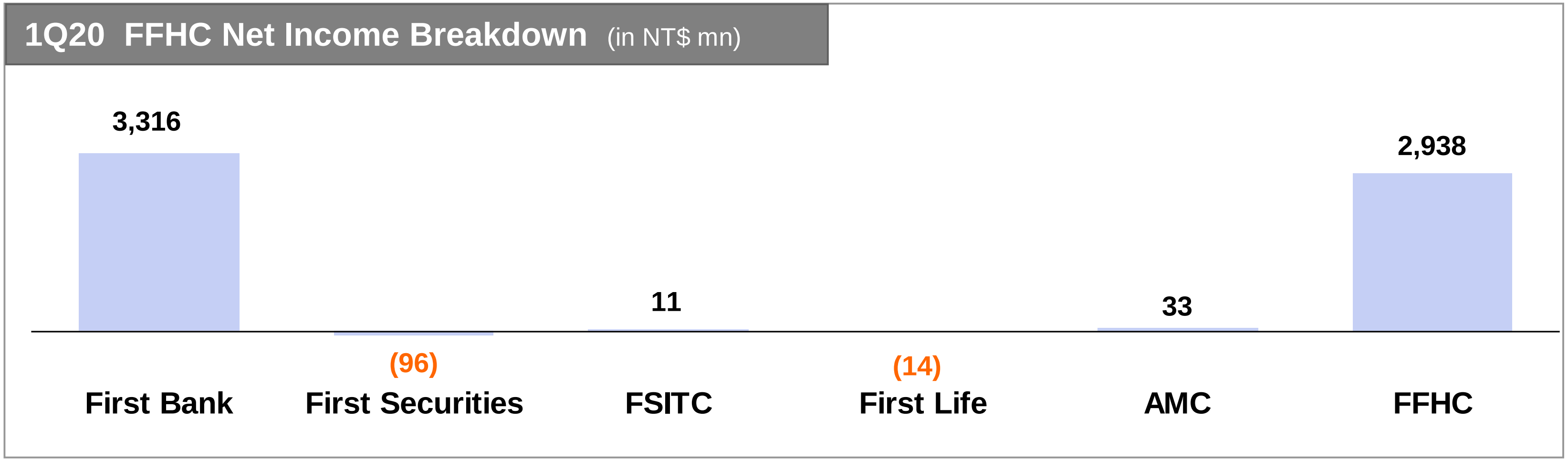


1Q20 Consolidated Net Income & Comprehensive Income (in NT$ mn)



Net Income Breakdown by Subsidiaries*

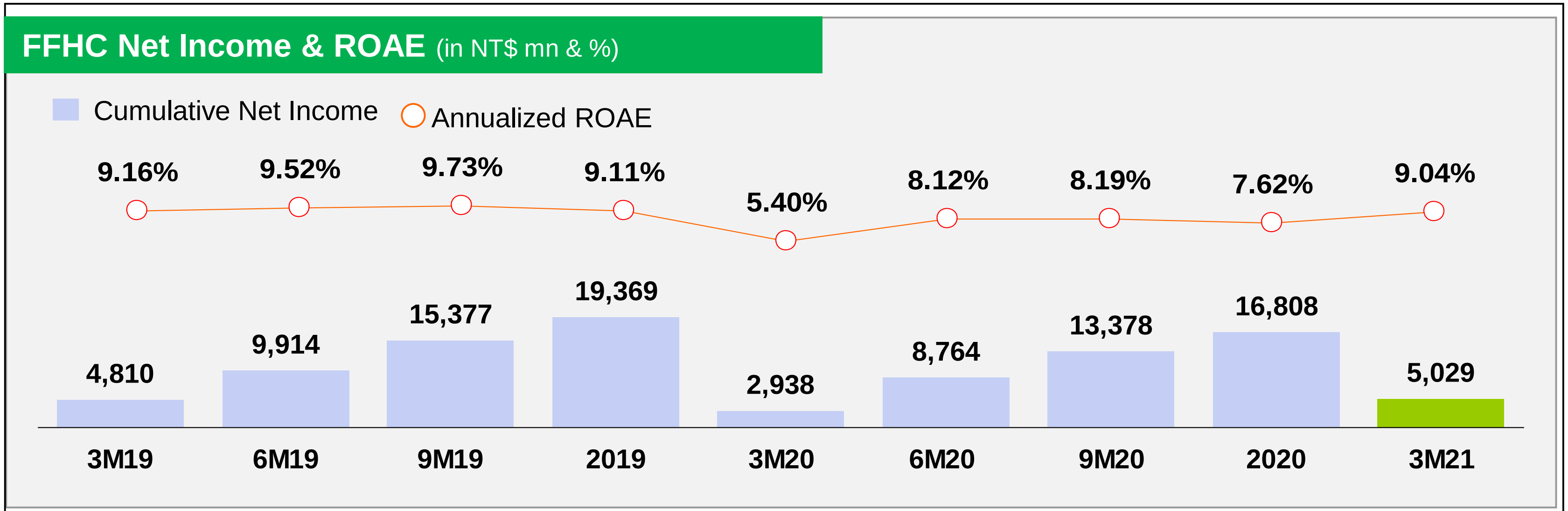


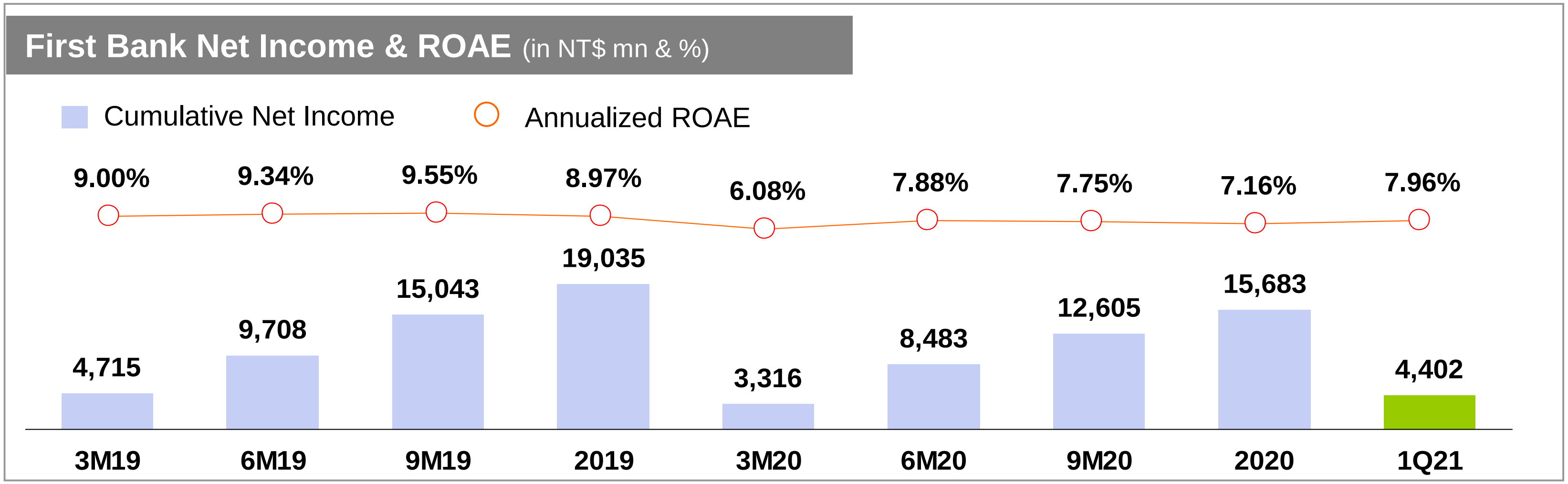


* Major 5 subsidiaries were listed.

1Q21 Operating Results

FFHC & First Bank Profitability -After Tax





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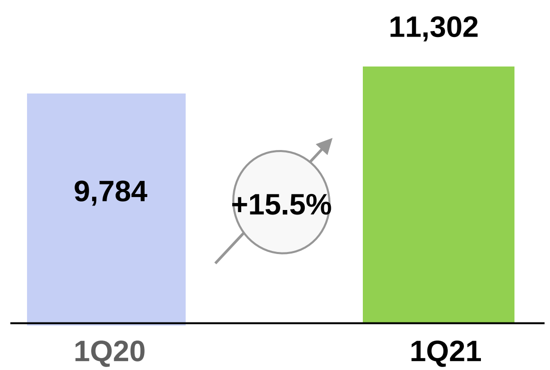
FB 1Q21 Pre-tax Profit

1Q21 Cumulative Net Revenue (in NT$ mn or %)

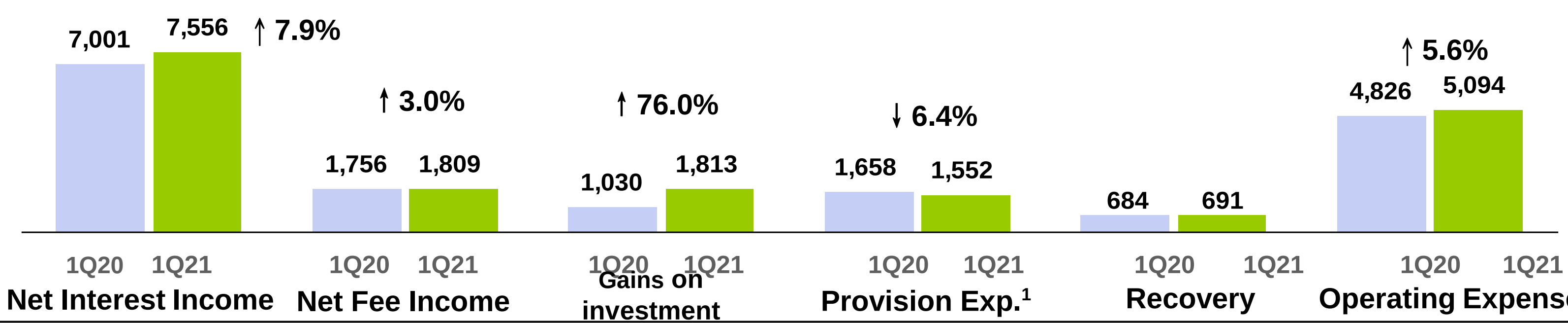


Cumulative Net Revenue

% of FB Net Revenue (in %)

Item	1Q20	1Q21	Change
NII	71.6%	66.9%	-4.7%
Net Fee	18.0%	16.0%	-2.0%
Gain on ST Invest.	0.1%	0.2%	+0.1%
Gain on LT invest.	1.0%	0.6%	-0.4%
Gain on fin. Products	9.3%	15.2%	+5.9%
Others	0.0%	1.1%	+1.1%
Total Revenue	100.0%	100.0%	
Provision Expense (net)	-10.0%	-7.6%	-2.4%
Operating Expense	-49.3%	-45.1%	-4.2%
Income Before Tax	40.7%	47.3%	+6.6%

FB Revenue/Expense Comparison (in NT$ mn)



1. Gross Provision expense.

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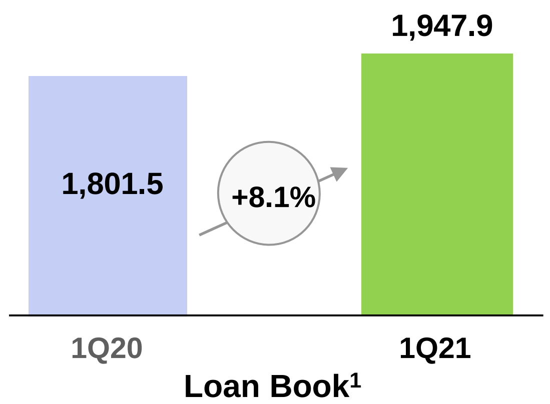
FB 1Q21 Loan Book Mix

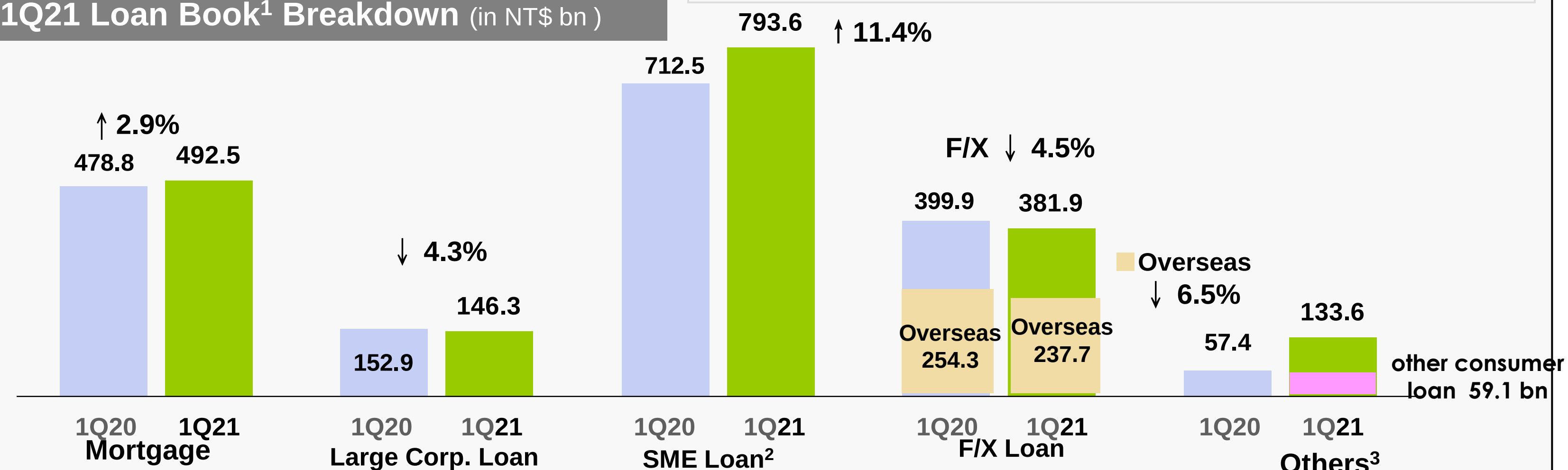
1Q21 Loan Book[1] (in NT$ bn or %)



% of Loan Book[1]

Item	1Q20	1Q21	Change
Consumer	**28.9%**	**28.3%**	**-0.6%**
Mortgage	26.6%	25.3%	-1.3%
Other Consumer Loan	2.3%	3.0%	+0.7%
Corporate Banking	**71.1%**	**71.7%**	**+0.6%**
Large Corp. Loan	8.5%	7.5%	-1.0%
SME Loan[2]	39.5%	40.8%	+1.3%
F/X/ Loan	22.2%	19.6%	-2.6%
--- Overseas	***14.1%***	***12.2%***	***-1.9%***
Gov./ SOE Loan	0.9%	3.8%	+2.9%
Loan Book[1]	**100.0%**	**100.0%**	

1Q21 Loan Book[1] 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
3. Others included other consumer loan and Gov./SOE loan.

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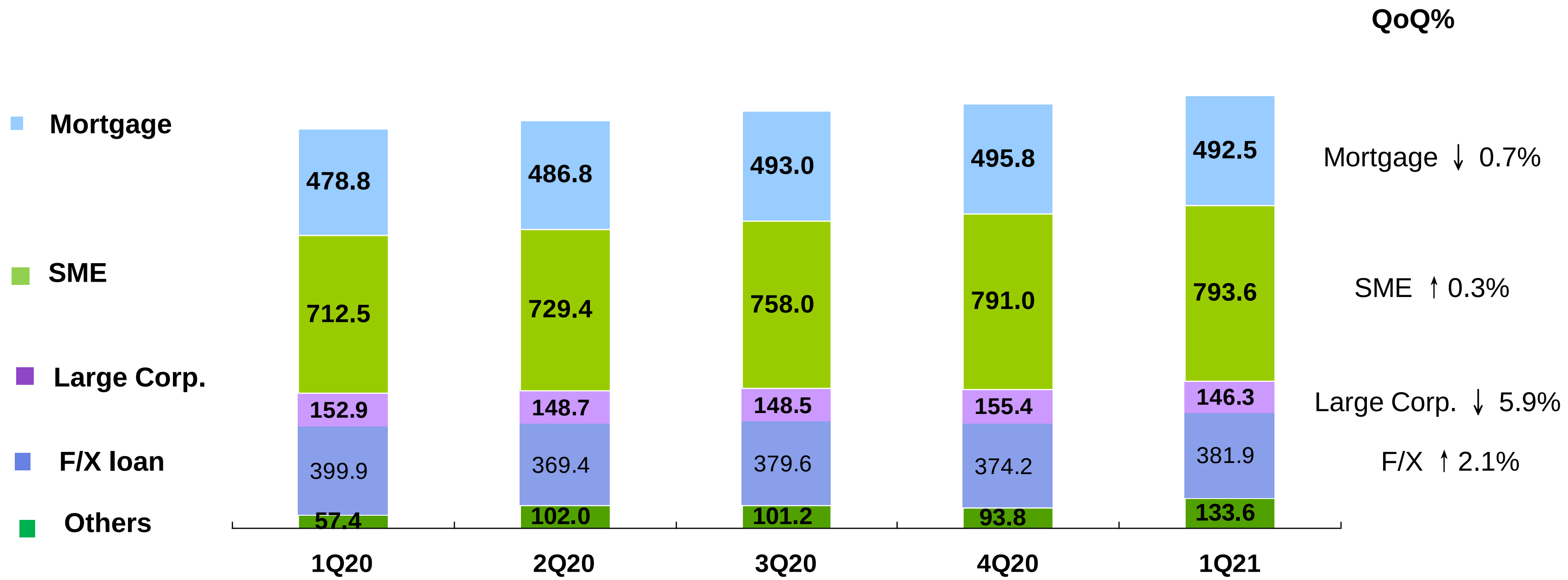
FB Loan Breakdown
-QoQ Comparison

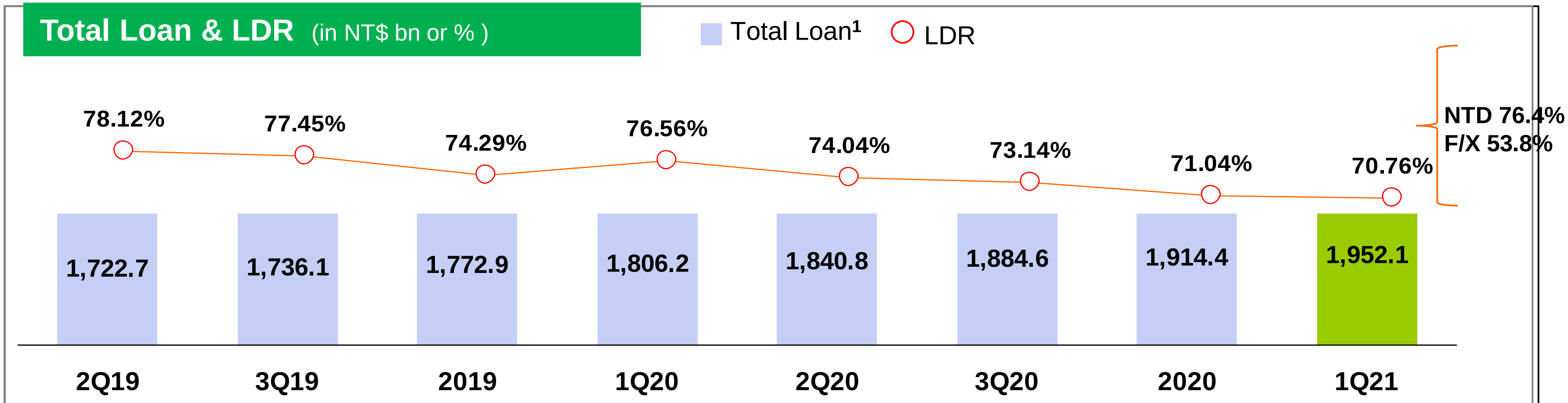
FB Loan Growth (in NT$ bn)

Total loan	1,801.5	1,836.3	1,880.3	1,910.2	1,947.9	↑ 2.0%

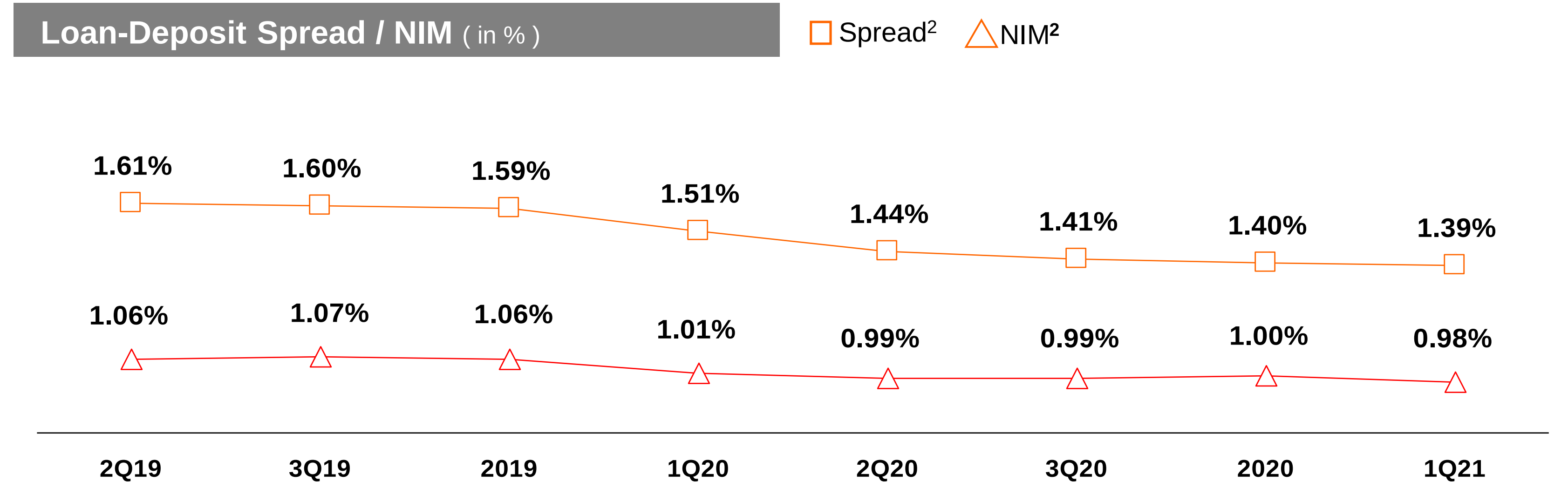


FB 1Q21 LDR, SPREAD &NIM

Total Loan & LDR (in NT$ bn or %)



Loan-Deposit Spread / NIM (in %)



1. Total Loan = loan + import/export negotiation + NALs
2. Annual cumulative Average Spread and NIM

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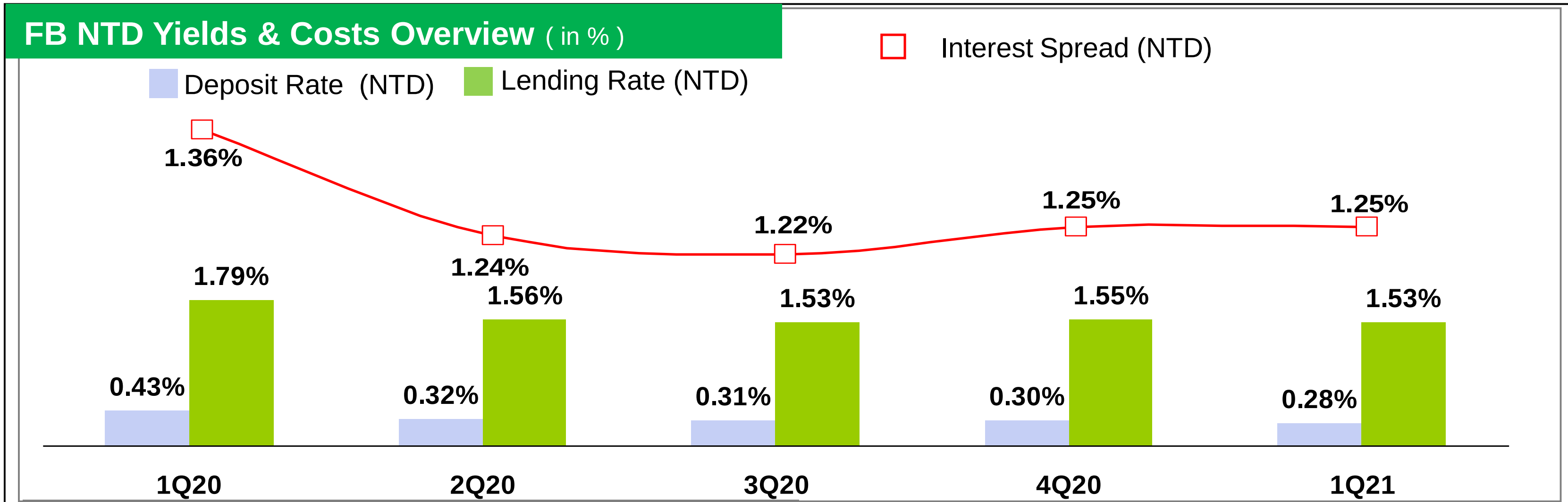
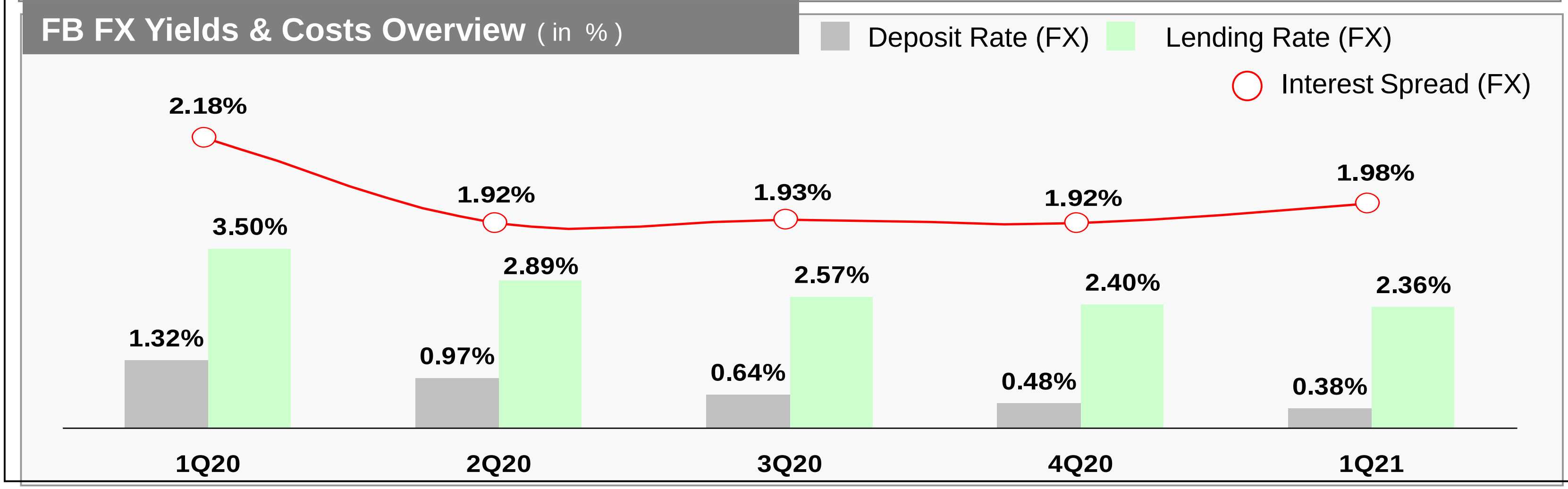
FB 1Q21 Loan Yields





*All rates are **QUARTERLY** average rates.

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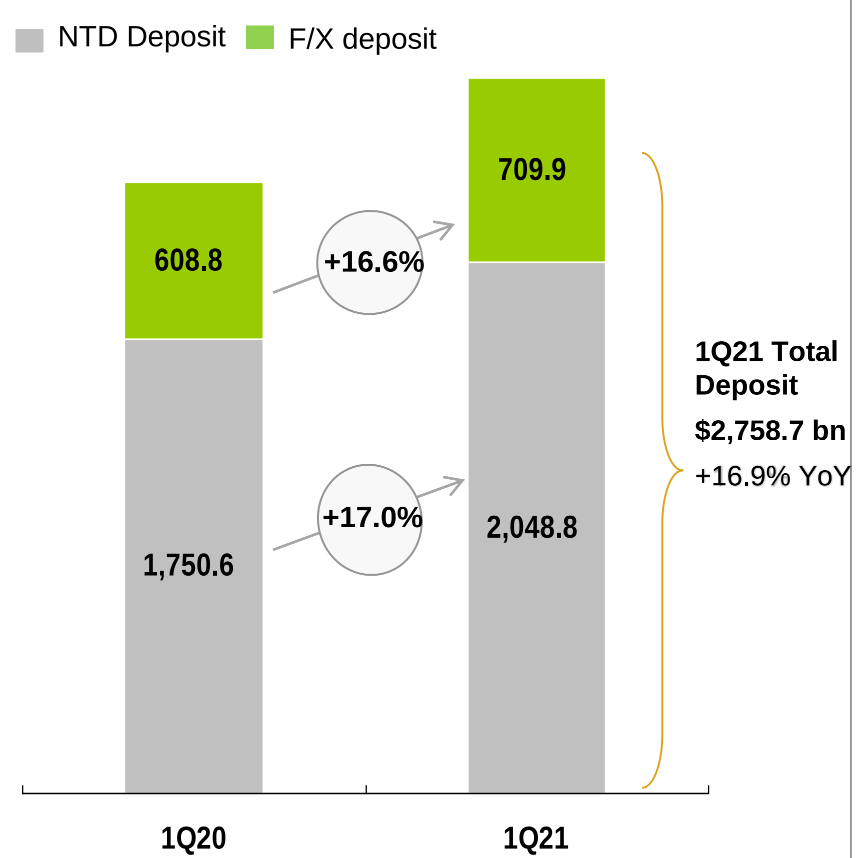
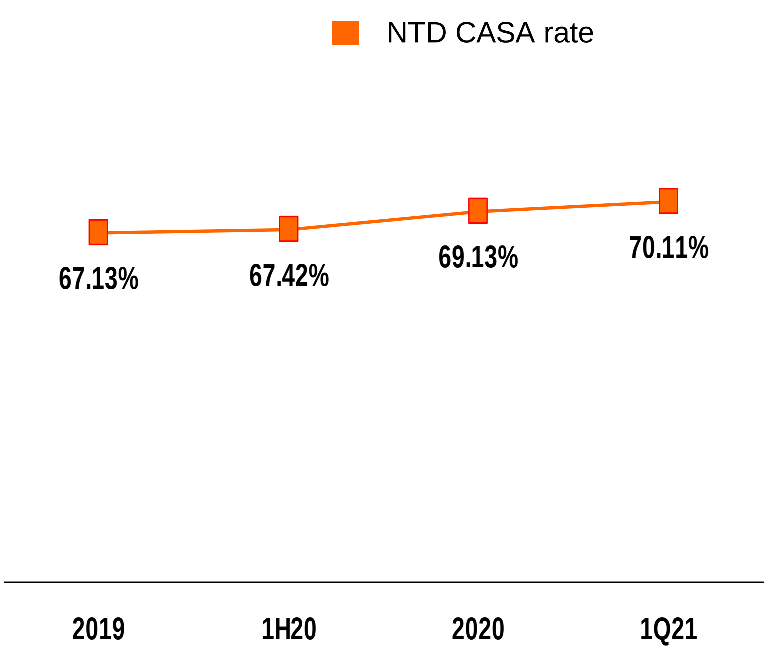
FB 1Q21 Deposit Mix

FB Deposit Structure (in NT$ bn)



FB Deposit CASA Rate (in %)



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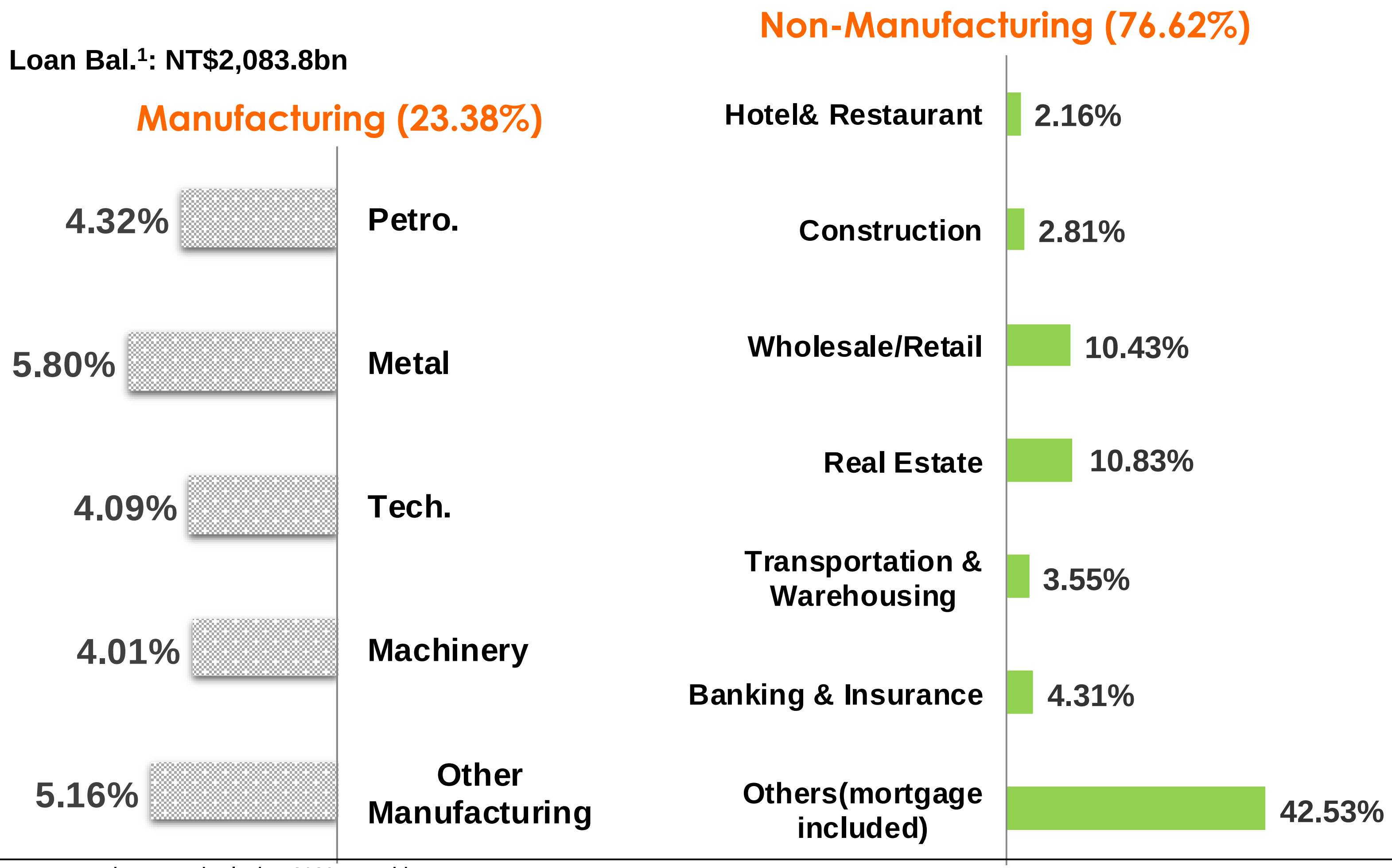
Major Exposures to Specific Industries

End of 1Q21 - % of Loan to Industries

Total Loan Bal.[1]: NT$2,083.8bn



1. Total exposures does not includes NALs and investment.

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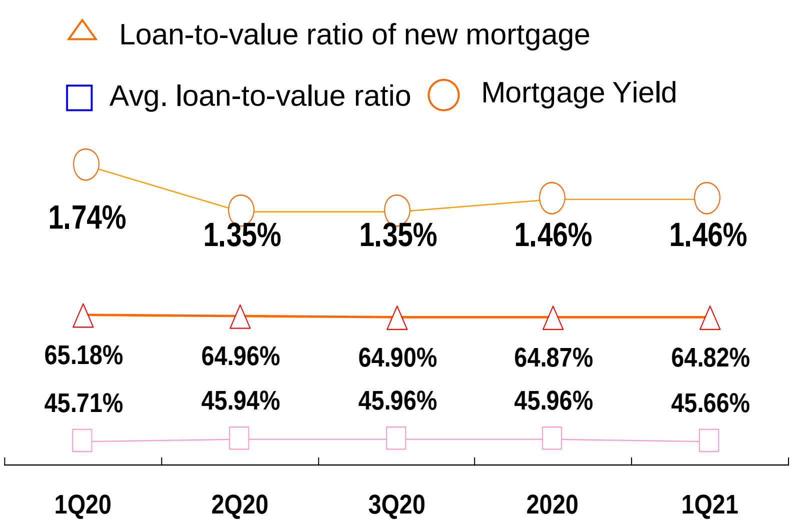
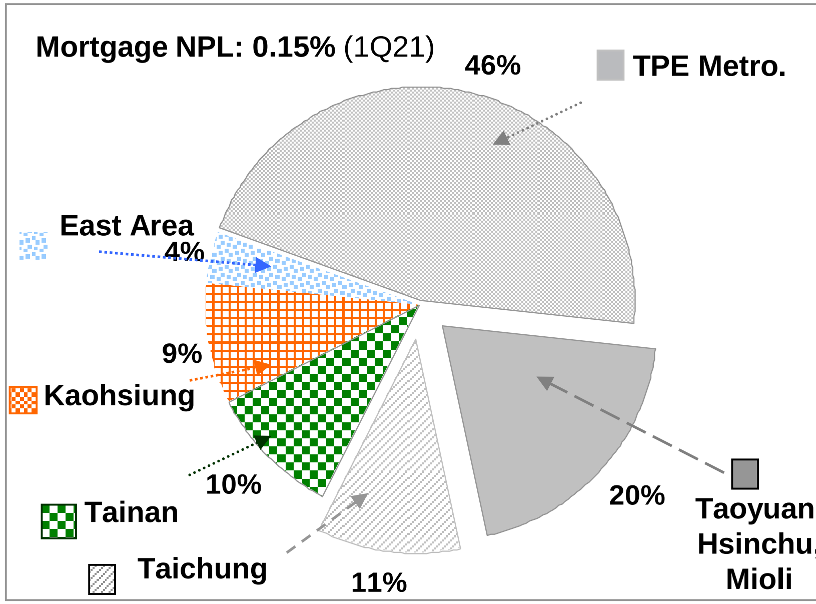
FB 1Q21 Mortgage Book

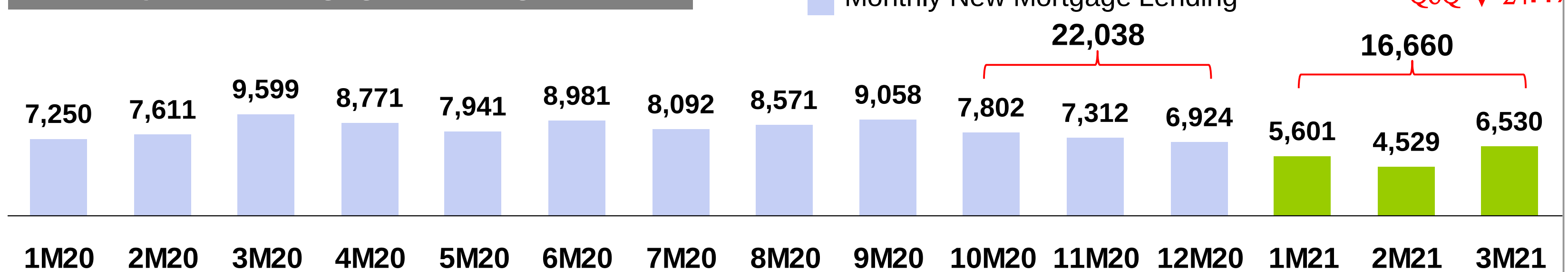
Mortgage Yield & LTV Ratio (in %)



Mortgage by Location (in %)

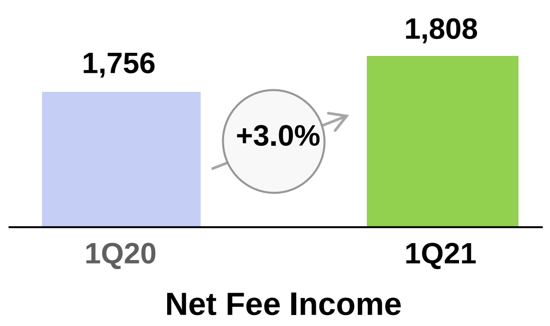


Monthly New Mortgage Lending (in NT$mn)



FB 1Q21 Fee Income Breakdown

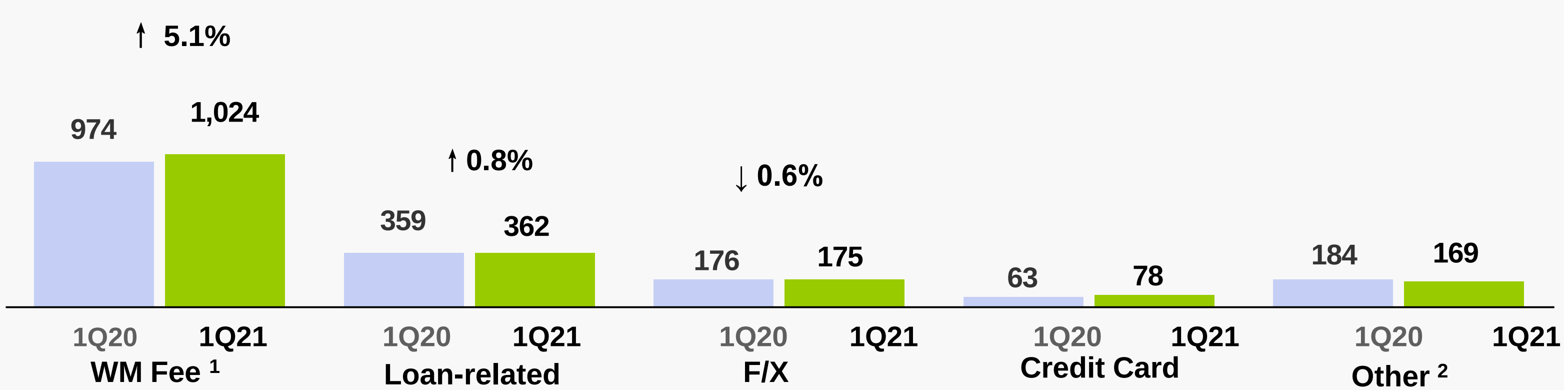
1Q21 Cumulative Net Fee Income (in NT$ mn or %)



% of Cumulative Net Fee

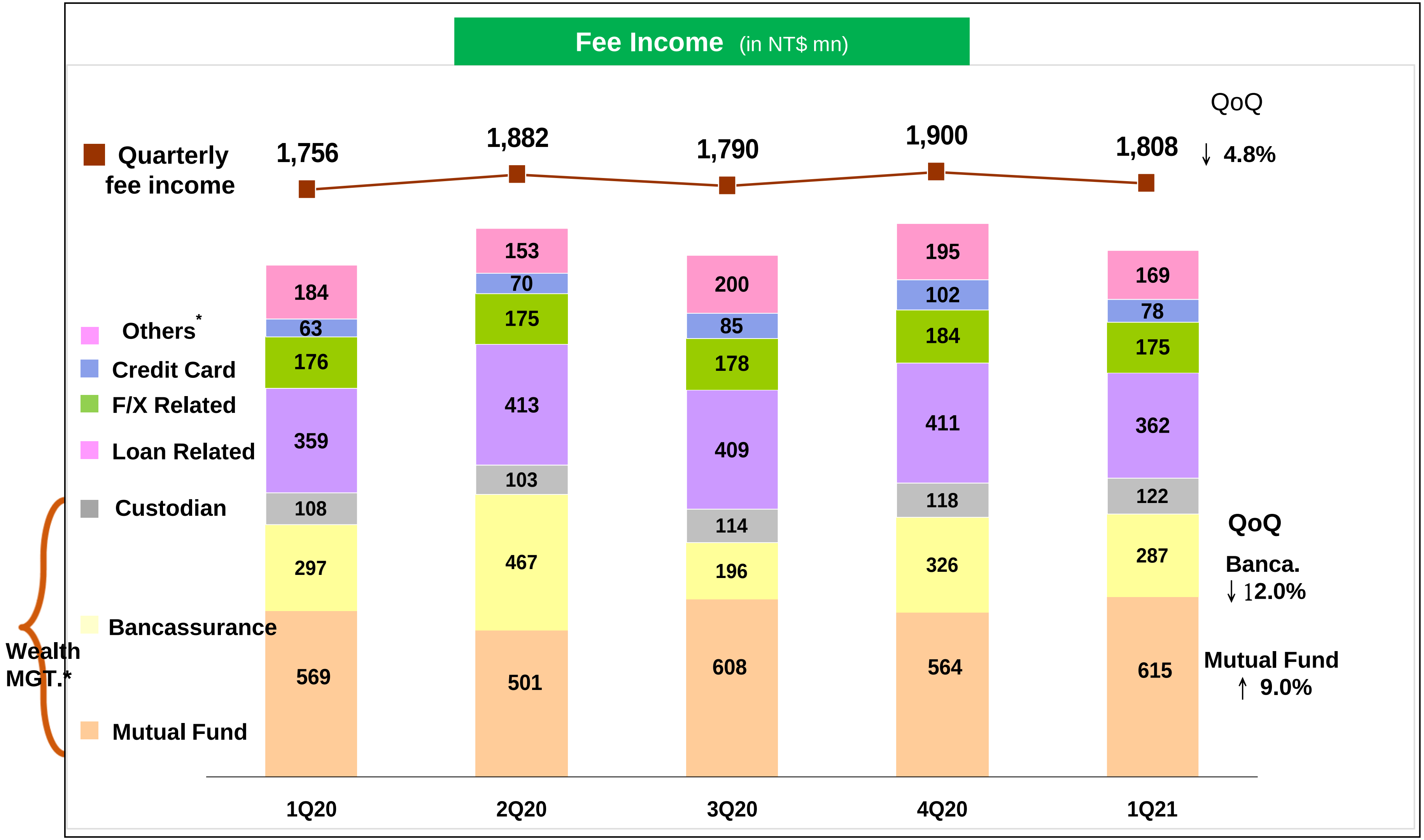
Item	1Q20	1Q21	Change
WM[1]	55.5%	56.6%	+1.1%
Loan-related	20.4%	20.0%	-0.4%
F/X	10.0%	9.7%	-0.3%
Credit Card	3.6%	4.3%	+0.7%
Other[2]	10.5%	9.4%	-1.1%
Cumulative Net Fee	100.0%	100.0%	

1Q21 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



* Wealth Management Fee = Fund sales + Bancassurance + Custodian

*Other represents network service fee, including overseas branches

FB 1Q21 Cost-to-Income Ratio

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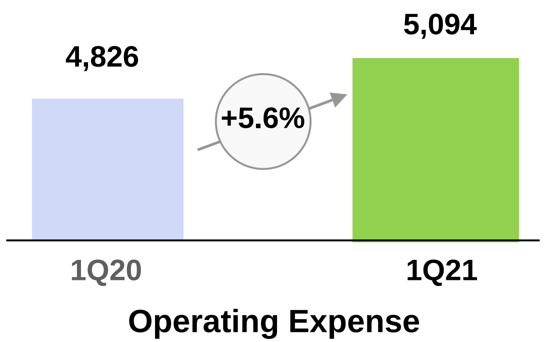
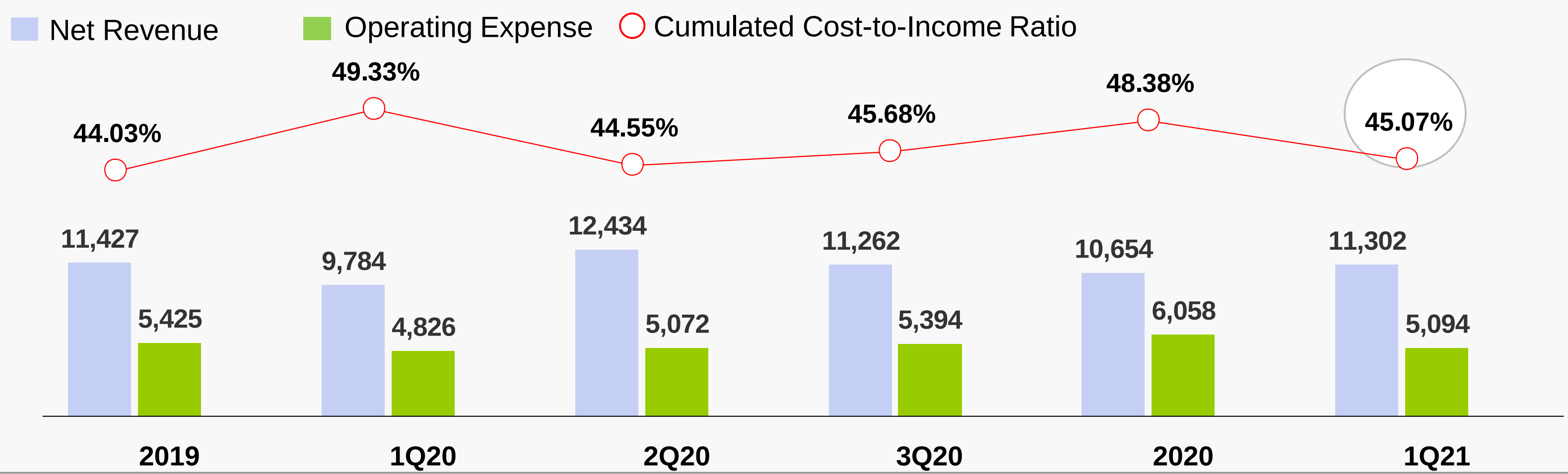
1Q21 Cumulative Operating Expense (in NT$ mn)



Cost-to-Income Ratio Analysis(in NT$ mn)

Item	1Q20	1Q21
Net Revenue	9,784	11,302
Operating Expense	(4,826)	(5,094)
Provision(Net)	(974)	(861)
Income Tax	(668)	(945)
Net Income	3,316	4,402

Quarterly Operating Expense & Cumulated Cost-to-Income Ratio (in NT$ mn or %)



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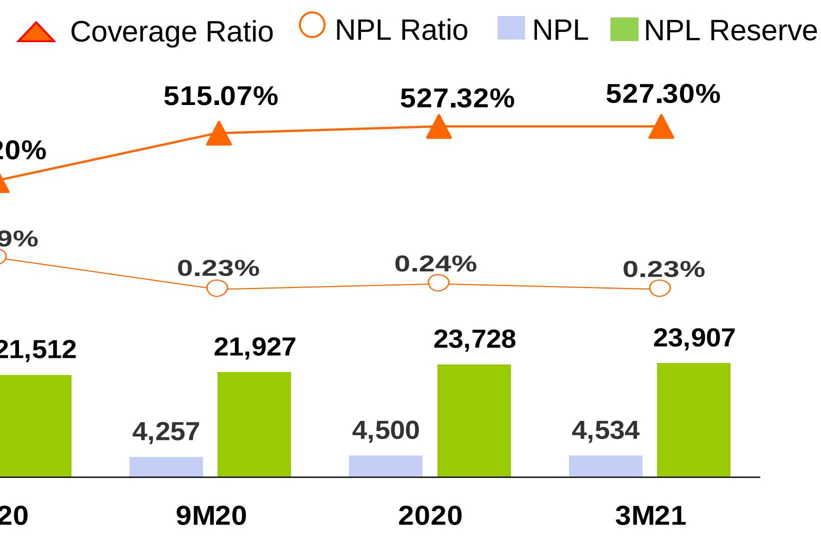
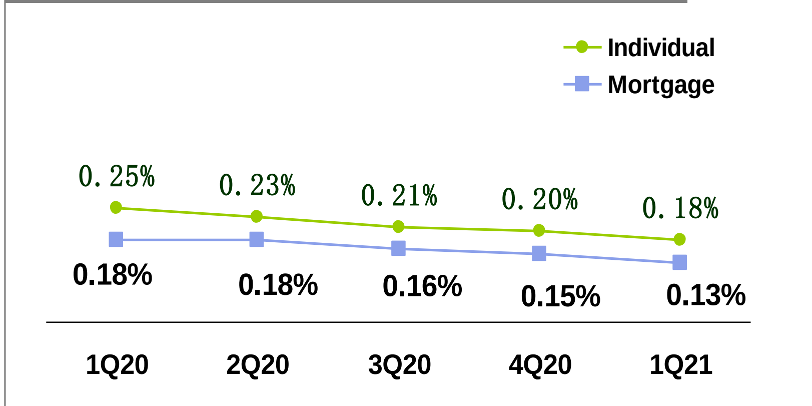
FB 1Q21 Asset Quality

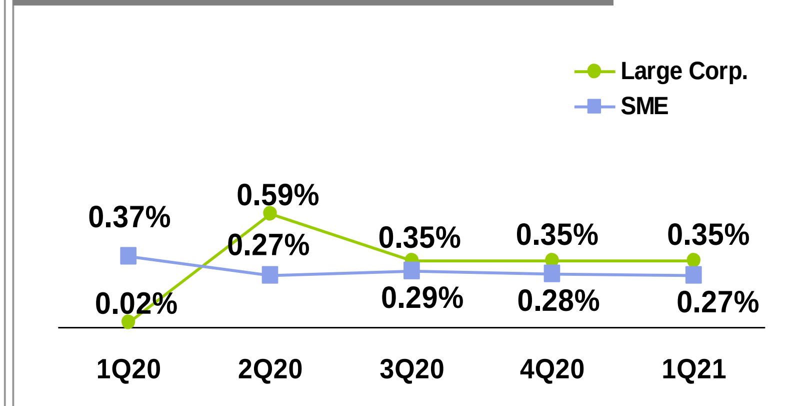
NPL Amount, Reserve, Coverage (in NT$ mn or %)



Individual[1] & Mortgage NPL Ratios(in %)



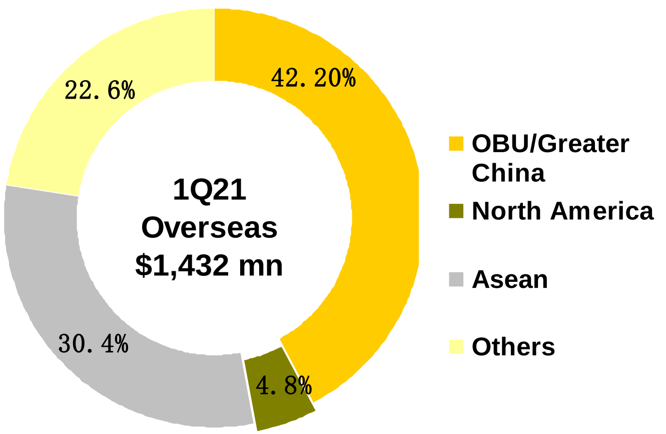
Large Corp. & SME NPL Ratios(in %)



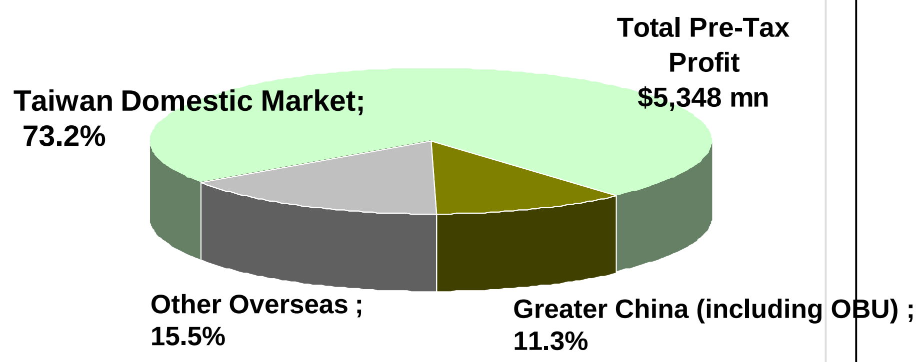
1. Individual: mortgage and non-mortgage loan included

FB 1Q21 Overseas Profits

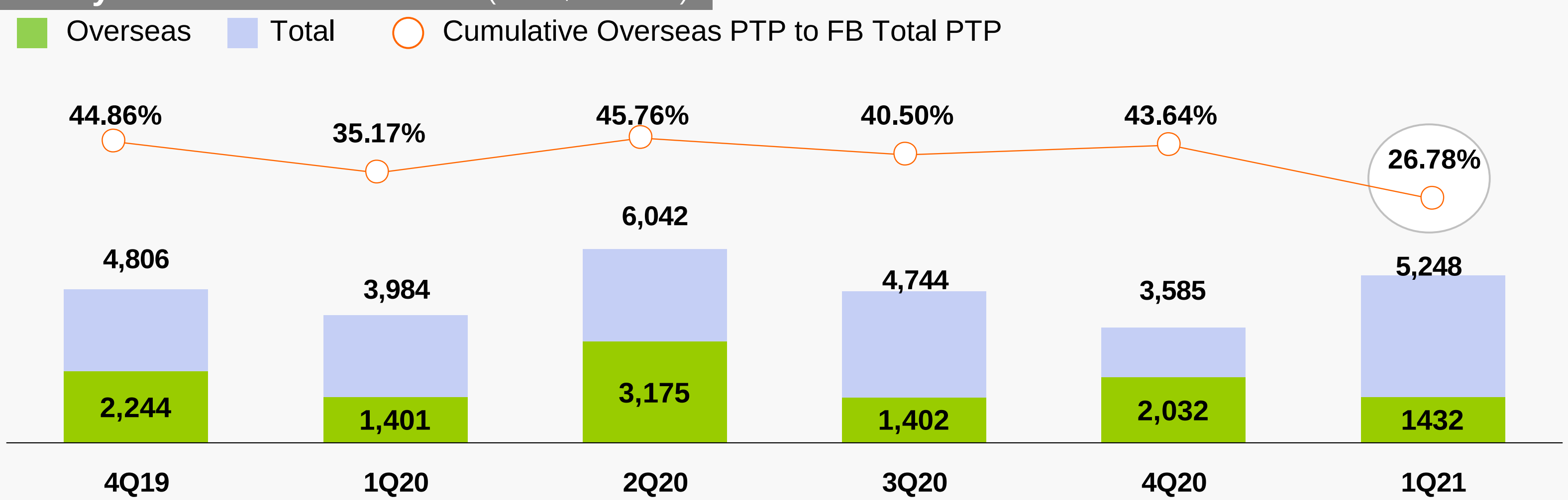
1Q21 FB Overseas Pre-Tax Profit Mix (in NT$ mn or %)



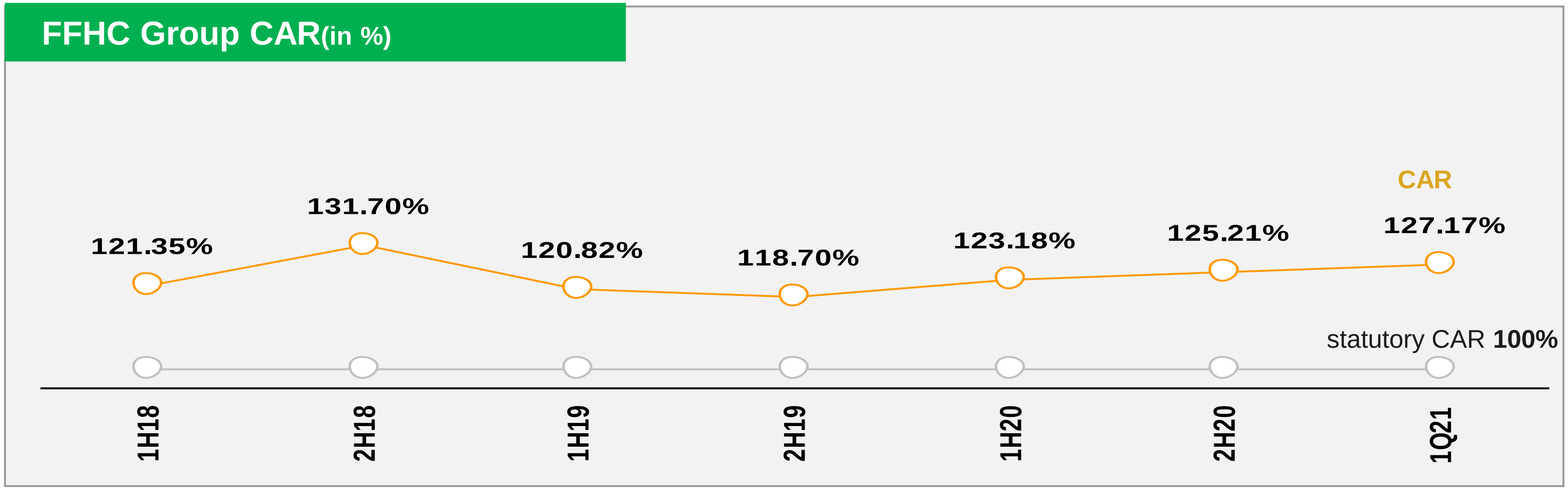
1Q21 FB Total Pre-Tax Profit Mix (in NT$ mn or %)

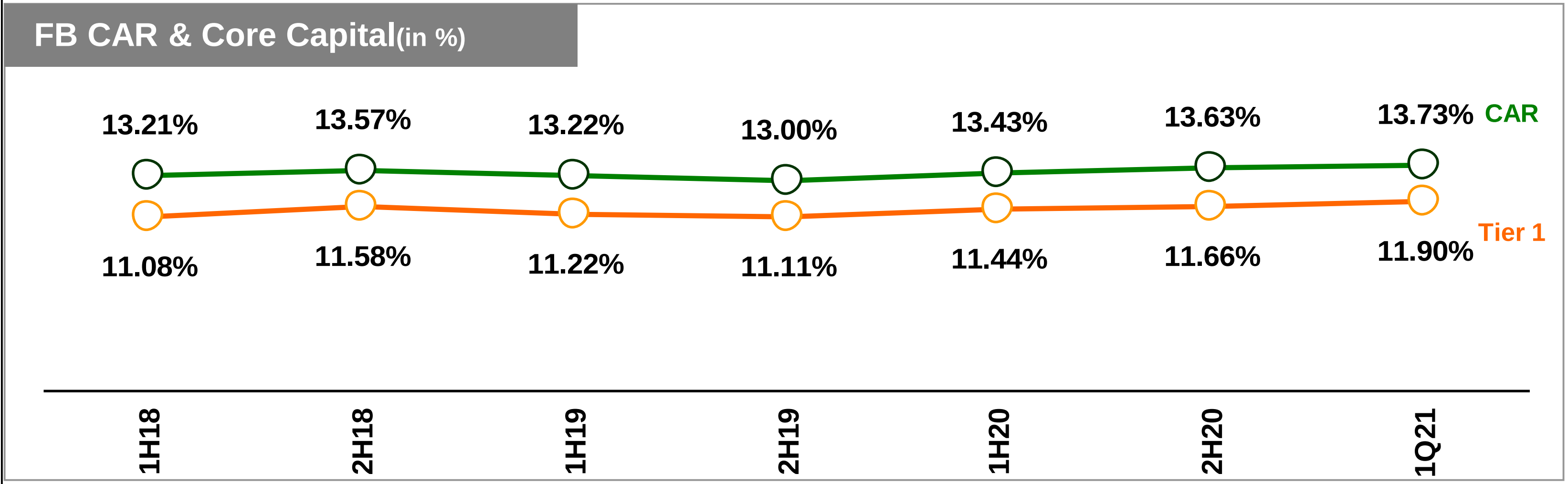


Quarterly Overseas & Total PTP (in NT$ mn or %)



CAR & Core Capital





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

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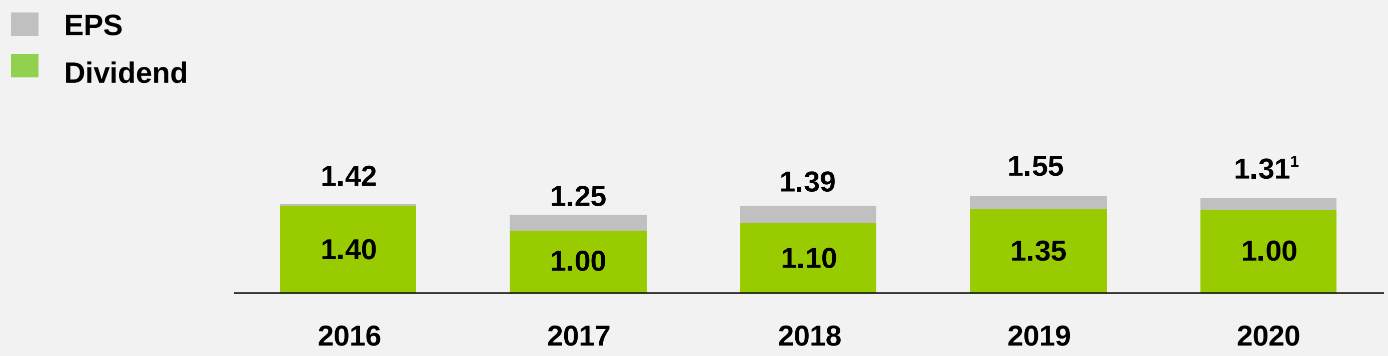
Shareholder Return

FFHC Earnings Per Share (in NT$ dollar)



FFHC Dividend History (in NT$ dollar)

	2016	2017	2018	2019	2020
Cash dividend	1.20	0.90	1.00	1.05	0.90
Stock dividend	0.20	0.10	0.10	0.30	0.10
Total dividend	1.40	1.00	1.10	1.35	1.00
CASH Payout ratio	84.5%	72.0%	71.9%	67.7%	68.7%

1. EPS is adjusted retroactively for stock dividends

Appendix

First Financial Holding Co., Ltd.

FFHC Consolidated Statement of Comprehensive Income

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

	2017	2018	2019	2020	Year-over-Year Comparison 1Q20	1Q21	Change
Net interest income	29,993	30,268	29,604	30,483	7,467	8,092	8.4%
Net service fee & commission	8,341	8,526	8,676	8,853	1,999	2,314	15.8%
Net Insurance revenue	5,130	11,733	11,729	10,992	3,506	3,143	-10.4%
Gain on financial assets meas. at fair value through P/L	5,550	4,880	9,072	5,928	(905)	774	-185.5%
Real estate investment gain	93	117	138	211	39	44	12.8%
Gain on AFS financial assets	1,052	0	0	0	0	0	--
Gain on financial assets at fair value through other compre. income	0	1,566	1,505	2,673	563	904	60.6%
Income from equity invest.	138	110	125	137	41	10	-75.6%
Excluding gain on fin. assets measured at amort.c	0	22	40	63	2	0	-100.0%
Reserve of overlay approach	0	0	(22)	39	279	(21)	--
Net gain on F/X	(170)	2,499	1,147	243	633	541	-14.5%
Assets impairment loss	(46)	(90)	(18)	(42)	(23)	32	-239.1%
Others	746	618	322	(12)	16	116	625.0%
Net Revenue	50,827	60,249	62,318	59,568	13,616	15,949	17.1%
Net Provision for credit losses	(6,772)	(5,486)	(3,852)	(4,511)	(983)	(873)	-11.2%
Recovered(provided) for insurance res.	(4,560)	(11,153)	(11,256)	(10,707)	(3,391)	(3,064)	-9.6%
Operating Expense	(21,347)	(22,906)	(23,901)	(24,730)	(5,601)	(6,008)	7.3%
Income from continued op. before tax	18,148	20,703	23,309	19,620	3,641	6,004	64.9%
Income tax expenses	(2,716)	(3,370)	(3,940)	(2,812)	(703)	(974)	38.5%
Consolidated net income	15,432	17,332	19,369	16,808	2,938	5,029	71.2%
Other Items	(1,038)	417	7,399	(2,248)	(7,470)	(1,443)	-80.7%
Comprehensive Income	14,394	17,749	26,768	14,559	(4,532)	3,586	-179.1%
Net Income attributed to:							
Parent	15,483	17,332	19,369	16,808	2,938	5,029	71.2%
Minority interests	(51)	0	0	0	0	0	-
Comprehensive Income attributed to:							
Parent	14,380	17,749	26,768	14,559	(4,532)	3,586	-179.1%
Minority interests	14	0	0	0	0	0	-
EPS[1](NT$)	1.24	1.35	1.51	1.31	0.23	0.39	69.6%

First Financial Holding Co., Ltd.

FFHC Non-consolidated Income Statement

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

	Full Year Results				Year-over-Year Comparison		
	2017	2018	2019	2020	1Q20	1Q21	Change
Operating revenues							
Income from long-term investment	15,693	17,904	19,835	17,146	3,364	5,095	51.5%
Other income[1]	246	227	190	187	2	1	-50.0%
Total revenues	15,939	18,131	20,025	17,333	3,366	5,096	51.4%
Loss from long-term investment	(53)	(321)	0	0	(305)	0	-
Operating expenses	(334)	(356)	(389)	(378)	(70)	(91)	30.0%
Other expenses and losses	(118)	(110)	(202)	(201)	(53)	(46)	-13.2%
Income from continued op. before tax	15,434	17,344	19,434	16,753	2,938	4,959	68.8%
Income from continued op. after tax	15,483	17,332	19,369	16,808	2,938	4,959	68.8%
Income from discontinued op., net of ta	0	0	0	0	0	0	--
Net income	15,483	17,332	19,369	16,808	2,938	5,029	71.2%
EPS[2](NT$)	1.24	1.35	1.51	1.31	0.23	0.39	69.6%

1. Including income other than long-term investment
2. EPS is adjusted retroactively for stock dividends

First Financial Holding Co., Ltd.

FFHC Balance Sheet

FFHC Balance Sheet Summary
in NT$ million or million shares

	Full Years Result				Year-over-Year Comparison		
	2017	2018	2019	2020	1Q20	1Q21	Change
Non-consolidated Balance Sheet Data							
Long-term investment	205,970	217,409	232,876	234,703	228,854	238,447	4.2%
Total non-consolidated assets	208,951	224,661	241,223	243,926	237,071	247,953	4.6%
Total liabilities	17,168	19,358	21,490	22,719	21,871	23,160	5.9%
Total shareholders' equity	191,783	205,303	219,733	221,207	215,200	224,793	4.5%
Conolidated Balance Sheet Data							
Total consolidated assets	2,634,059	2,935,204	3,206,767	3,550,504	3,211,987	3,596,890	12.0%
Total liabilities	2,442,008	2,729,901	2,987,034	3,329,297	2,996,787	3,372,097	12.5%
Total shareholders' equity	192,051	205,303	219,733	221,207	215,200	224,793	4.5%
Parent's shareholders' equity	191,783	205,303	219,733	221,207	215,200	224,793	4.5%
Minority interests	268	0	0	0	0	0	--
Current shares outstanding**	122,164	123,386	124,619	128,358	124,619	128,358	3.0%

*figures may not match due to rounding

FFHC Key Ratios

FFHC Key Ratios

	Full Year Results				Year-over-Year Comparison		
	2017	2018	2019	2020	1Q20	1Q21	Change
After-tax ROAA (Annualized ratio)	0.60%	0.62%	0.63%	0.50%	0.36%	0.56%	55.6%
After-tax ROAE (Annualized ratio)	8.04%	8.58%	9.11%	7.62%	5.40%	9.04%	67.4%
Book Per Share	15.70	16.64	17.63	17.23	17.27	17.51	1.4%
Capital Stock	122,164	123,386	124,619	128,358	124,619	128,358	3.0%
Double leverage[1]	107.40%	105.90%	105.98%	106.10%	106.34%	106.07%	-0.3%
Group CAR[2]	131.31%	131.70%	118.70%	125.21%	124.90%	127.17%	1.8%
Debt Ratio[3]	8.24%	8.62%	8.91%	9.31%	9.23%	9.34%	1.2%

1. Double leverage ratio = Long-term investment / Equity
2. Updated semi-annually.
3. Unconsolidated basis

First Financial Holding Co., Ltd.

FB Income Statement

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

	Full Year Results				Year-over-Year Comparison		
	2017	**2018**	**2019**	**2020**	**1Q20**	**1Q21**	**Change**
Net interest income	28,843	28,669	27,832	28,534	7,001	7,556	7.9%
Net fee income	7,457	7,563	7,858	7,328	1,756	1,809	3.0%
Net gain on ST invest.	398	98	515	655	12	26	116.7%
Net gain on LT invest.	719	834	903	826	98	73	-25.5%
Net gain on other fin. products	5,256	8,396	9,932	6,710	920	1,714	86.3%
Other net income	241	462	273	81	(3)	124	-4233.3%
Net revenue	42,914	46,022	47,313	44,134	9,784	11,302	15.5%
Operating expenses	(18,466)	(19,863)	(20,834)	(21,350)	(4,826)	(5,094)	5.6%
Pre-provisiion pre-tax profit	24,448	26,159	26,479	22,785	4,958	6,208	25.2%
Provision expense	(9,621)	(8,480)	(6,655)	(7,900)	(1,658)	(1,552)	-6.4%
Adjustment: bad-debt recovery	2,782	3,017	2,898	3,471	684	691	1.0%
Income before tax	17,609	20,696	22,722	18,356	3,984	5,347	34.2%
Income tax	(2,467)	(3,134)	(3,688)	(2,673)	(668)	(945)	41.5%
Net income	**15,142**	**17,562**	**19,035**	**15,683**	**3,316**	**4,402**	32.8%
Other items	(1,214)	503	6,450	(1,974)	(6,166)	(997)	-83.8%
Comprehensive income	13,928	18,065	25,485	13,709	(2,850)	3,406	-219.5%
EPS	1.70	1.97	2.14	1.76	0.37	0.49	0.32

FB Key Ratios

FB Key Ratios

	Full Year Results				Year-over-Year Comparison		
	2017	2018	2019	2020	1Q20	1Q21	Change
Loan to deposit spread	1.65%	1.64%	1.59%	1.40%	1.51%	1.39%	-7.95%
Net Interest Margin	1.26%	1.18%	1.06%	1.00%	1.01%	0.98%	-2.97%
Cost to income ratio[3]	43.03%	43.19%	44.02%	48.38%	49.33%	45.07%	-8.64%
Loan to deposit ratio[1]	79.28%	78.71%	74.29%	71.04%	76.56%	70.76%	-7.58%
NPL ratio	0.38%	0.32%	0.24%	0.24%	0.23%	0.23%	0.00%
Domestic NPL ratio	0.46%	0.34%	0.28%	0.24%	0.27%	0.23%	-14.81%
Overseas NPL ratio	0.05%	0.23%	0.08%	0.20%	0.06%	0.25%	316.67%
LLR ratio (excluding gov. loan)	1.38%	1.25%	1.27%	1.26%	1.20%	1.27%	5.83%
Coverage ratio	358.56%	389.64%	527.52%	527.32%	525.79%	527.30%	0.29%
CAR	13.42%	13.57%	13.00%	13.63%	13.64%	13.73%	0.66%
Tier-1	11.25%	11.58%	11.11%	11.66%	11.72%	11.90%	1.54%
ROAA[2]	0.60%	0.65%	0.64%	0.48%	0.44%	0.52%	18.18%
ROAE[2]	7.91%	8.71%	8.97%	7.16%	6.08%	7.96%	30.92%

1. Loan to depoist ratio = total loan / total deposit
2. Annualized figures.

First Financial Holding Co., Ltd.

FB Loan Quality

FB NPL Migration
in NT$ million or %

	Full Year Results		2020 Quarterly				Year-over-Year Comparison		
	2019	**2020**	**Q1**	**Q2**	**Q3**	**Q4**	**1Q20**	**1Q21**	**Change**
NPL- beginning	5,449	4,249	4,249	4,072	5,322	4,257	4,249	4,500	5.9%
Net new NPL influx	4,132	6,408	2,463	3,097	585	263	2,463	1,404	-43.0%
Domestic	*3,210*	*4,866*	*2,419*	*2,117*	*326*	*4*	*2,419*	*162*	-93.3%
Overseas	*922*	*1,542*	*44*	*980*	*259*	*259*	*44*	*1,242*	2722.7%
Net write-offs	(5,332)	(6,157)	(2,640)	(1,847)	(1,650)	(20)	(2,640)	(1,370)	-48.1%
NPL- ending balance	4,249	4,500	4,072	5,322	4,257	4,500	4,072	4,534	11.3%
Allowance for loan loss- beginning	21,229	22,414	22,414	21,408	21,512	21,927	22,414	23,728	5.9%
Provisions for loan loss	6,439	7,666	1,628	1,995	2,169	1,874	1,628	1,483	-8.9%
Net write-offs	(5,332)	(6,157)	(2,640)	(1,847)	(1,650)	(20)	(2,640)	(1,370)	-48.1%
Others	78	(195)	6	(44)	(104)	(53)	6	66	1000.0%
Allowance for loan loss- ending	22,414	23,728	21,408	21,512	21,927	23,728	21,408	23,907	11.7%
Recovery from bad debt	2,897	3,471	684	730	1094	963	684	691	1.0%
Domestic	*2,684*	*3,414*	*670*	*718*	*1,079*	*947*	*670*	*669*	-0.1%
Overseas	*164*	*8*	*1*	*1*	*2*	*4*	*1*	*10*	900.0%
Credit card	*49*	*49*	*13*	*11*	*13*	*12*	*13*	*12*	-7.7%

1. Non-consolidated basis

First Sec. Operating Report

First Sec Income Statement Summary

in NT$ million or %

	Full Year Results				Year-over-Year Comparison		
	2017	2018	2019	2020	1Q20	1Q21	Change
Brokerage commission	849	899	777	1,351	259	479	84.9%
Net interest income	306	293	220	242	53	85	60.4%
Underwriting commission	38	97	45	77	14	13	-7.1%
Transaction gains through F/V, net	227	29	270	476	(138)	217	-257.2%
Other operating income	107	34	89	127	32	24	-25.0%
Total operating income	1,527	1,352	1,401	2,273	220	818	271.8%
Total operating expenses	(1,301)	(1,260)	(1,172)	(1,489)	(325)	(421)	29.5%
Non-operating income	72	77	86	80	11	20	81.8%
Income before tax	298	169	315	864	(94)	417	-543.6%
Income tax	(26)	(55)	(43)	(120)	(2)	(50)	2400.0%
Cummulative effect of change in accounting principles	0	0	0	0	0	0	#DIV/0!
Net income	272	114	272	744	(96)	367	-482.3%

First Sec Key Ratios

	2017	2018	2019	2020	1Q20	1Q21	Change
ROAE (Annualized)	4.41%	1.81%	4.28%	11.05%	-6.04%	20.32%	-436.4%
ROAA (Annualized)	1.55%	0.61%	1.32%	2.81%	-1.80%	4.76%	-364.4%
Brokerage market share	1.53%	1.42%	1.39%	1.50%	1.38%	1.45%	5.1%
Margin loan market share	2.94%	2.53%	2.29%	2.46%	2.33%	2.44%	4.7%

First Financial Holding Co., Ltd.

FSITC Operating Report

FSITC Income Statement Summary
in NT$ million or %

	Full Yeart Results				Year-over-Year Comparison		
	2017	**2018**	**2019**	**2020**	**1Q20**	**1Q21**	**Change**
Total operating income							
Management fee	501	640	615	584	135	162	20.0%
Sales service fee	7	13	28	33	13	8	-38.5%
Total operating income	508	653	643	617	148	170	14.9%
Operating expenses	(440)	(540)	(559)	(532)	(130)	(146)	12.3%
Non-operating income	15	12	21	8	(3)	2	-166.7%
Income before tax	82	125	105	93	15	26	73.3%
Income tax	(12)	(24)	(19)	(18)	(4)	(5)	25.0%
Income after tax	70	101	86	76	11	21	90.9%
Cummulative effect of change in accounting principles	0	0	0	0	0	0	#DIV/0!
Net income	70	101	86	76	11	21	90.9%

FSITC Key Ratios

AUM	101,095	85,558	105,042	108,551	93,565	107,789	15.2%
AUM Ranking	8	9	10	11	11	12	

1. Non-consolidated basis

First Financial Holding Co., Ltd.

First Life Operating Report

First Life Financial Results Summary
in NT$ million or %

	Full Year Result				Year-over-Year Comparison		
	2017	**2018**	**2019**	**2020**	**1Q20**	**1Q21**	**Change**
Income Statement Summary							
Operating Revenue	**13,298**	**13,506**	**14,435**	**14,865**	**4,276**	**4,291**	0.4%
Premium Income	11,684	12,698	13,193	13,330	4,005	3,800	-5.1%
Other insurance income	277	312	272	256	66	70	6.1%
Net Investment Income	1,337	496	970	1,279	205	421	105.4%
Operating Cost	**12,861**	**13,022**	**13,565**	**13,743**	**4,116**	**3,935**	-4.4%
Reinsurance commission	40	49	59	68	16	19	18.8%
Reserves	4,566	11,192	11,304	10,745	3,401	3,068	-9.8%
Claims	7,419	851	1,329	2,210	465	629	35.3%
Commission	711	930	873	720	234	219	-6.4%
Others	125	0	0	0	0	0	--
Operating Expenses	**(566)**	**(638)**	**(655)**	**(730)**	**(186)**	**(185)**	-0.5%
Profit/Loss of Operation	(129)	(154)	215	392	(26)	171	-757.7%
Non-Operating Profit	0	0	0	0	(2)	0	--
Profit/Loss Before Tax	(129)	(154)	215	392	(28)	171	-710.7%
Income tax	26	13	29	94	14	(2)	-114.3%
Net Income after tax	(103)	(141)	244	485	(14)	169	-1307.1%
Key Ratios							
ROAE(Annualized ratio)	-19.39%	-13.46%	10.44%	14.02%	-2.16%	18.04%	-935.2%
ROAA(Annualized ratio)	-0.30%	-0.34%	0.47%	0.76%	-0.08%	0.96%	-1300.0%

* FFHC claims 51% of First-Aviva operating results in 2017.


Q&A