First Financial Holding Co., Ltd.

First Financial Holding

2021 Full Year Earnings Result

-Preliminary

March 2, 2022, Taipei

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At a Glance

2021 Full Year Performance

First Financial Holding Co., Ltd.

Wrap up for Normalizing 2022

- **Record-High earnings for 2021 post pandemic:**

  FFHC reported a NT$19,739 mn earnings (+17.4 % YoY), a strong rebound back to pre-pandemic level since inception, whereas Bank's fostering will accelerate in 2022 to embrace the rate normalizing cycle.

- **Non-Bank contribution weighted to above 10%, a milestone for the group:**

  Bank posted NT$17,652 mn (+12.6% YoY);Securities delivered NT$1,496 mn (+101.1%, YoY); Life reported NT$ 600 mn (+23.7%, YoY), non-bank subsidiaries reached the target of diversifying the group's earnings after experiencing historically 3-level alert period in 2021.

- **Demands aided by supply chain transformation and labor shortage gap drove lending momentum through 2022:**

  Escalating inflation and labor shortage continued to boost the borrowers' needs of capital; import and export also underpinned domestic F/X lending, re-opening country borders and loosening travel & business policies will help to restore the business norms.

- **WM business targeting on normalized rates in 2022:**

  Market yield-move expectations will drive WM demands, F/X related product is one of the icons to take the Fed's rate-hike advantage.

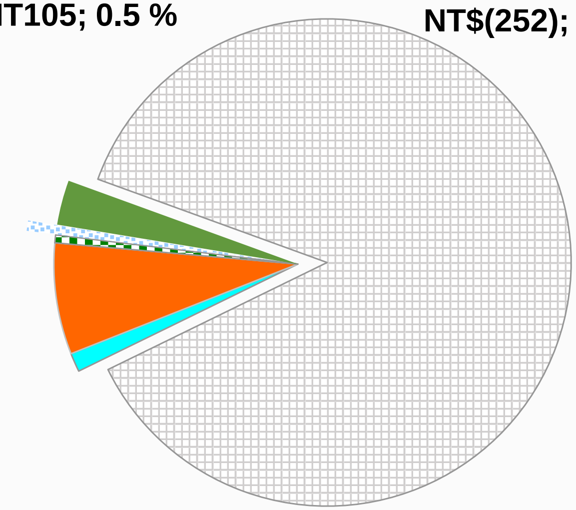
- **FCB(USA) San Mateo Branch G. Opening in Feb. 2022, capturing overseas mid-to-long term growth potential.**

2021 Financial Highlight

First Financial Holding Co., Ltd.

2021 Key Figures

2021 Net Income Breakdown[1] (in NT$ mn)



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

	2020	2021	YoY %
Consolidated Net Income[1]	16,808[1]	19,739[1]	+17.4%
Comprehensive Income	14,559	14,892	+2.3%
Total Assets	3,494,502[2]	3,739,594[2]	+7.0%
EPS	1.30	1.52	+16.9%
Book per share	17.23	17.32	+0.5%
Capital Stock	128,358	129,642	+1.0%
ROAE[3]	7.62%	8.86%	+16.3%
ROAA[3]	0.50%	0.55%	+10.0%
Group CAR[4]	125.21%	130.38%	+4.1%
Double Leverage[5]	106.10%	107.40%	+1.2%

1. Based on the classification of specific company's business units, financial information by business segments should be listed individually.
2. Adjusted proactively due to net receivables/payables offset.
3. Annualized figures. . 4. Preliminary data.
5. Double Leverage = Equity Investment / Shareholder Equity

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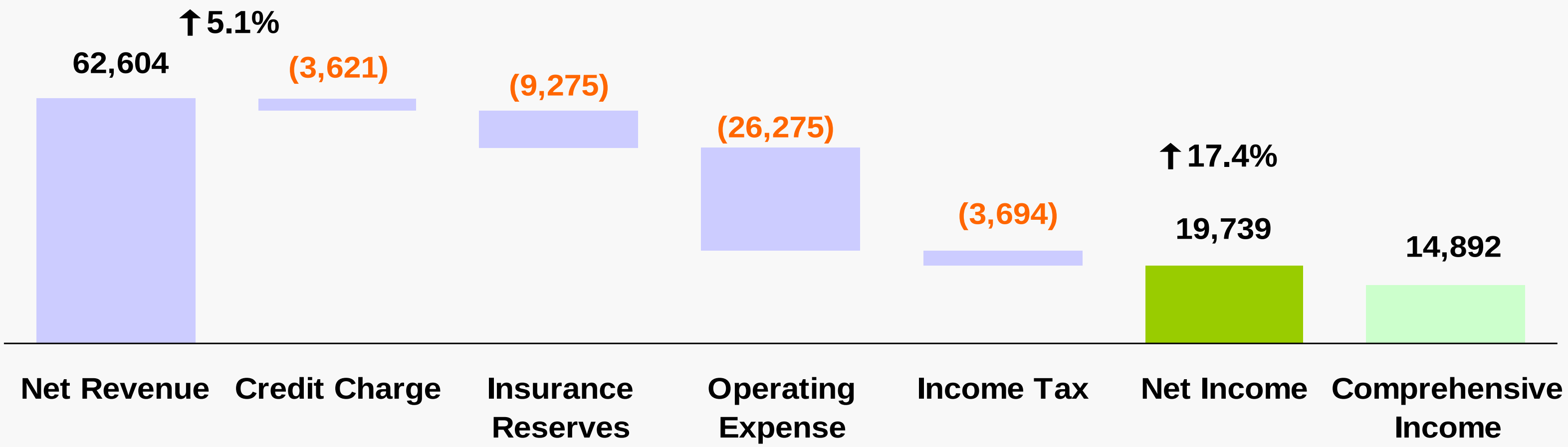
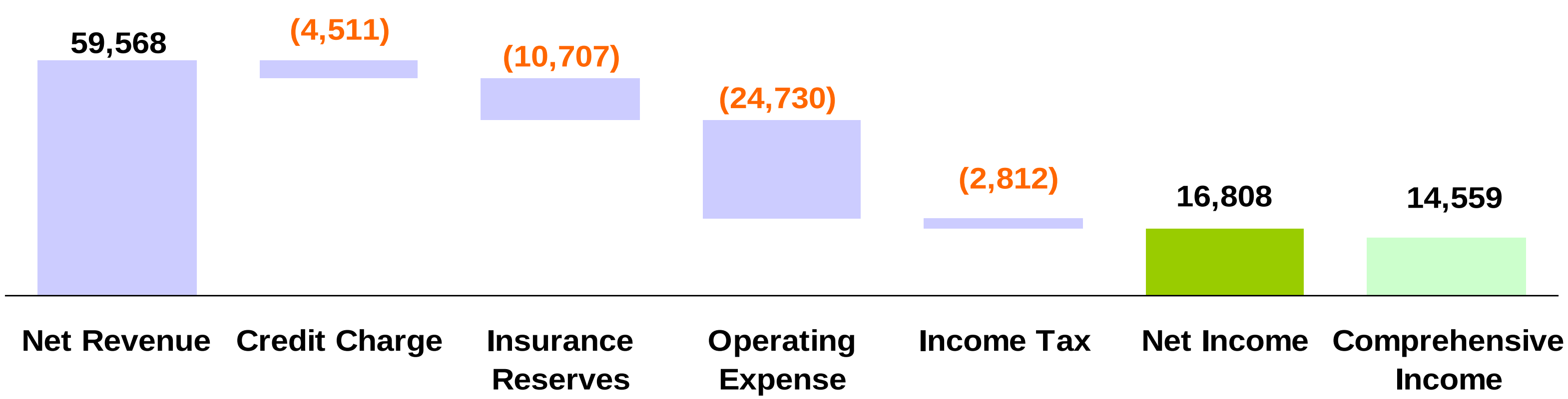
Net Income & Comprehensive Income

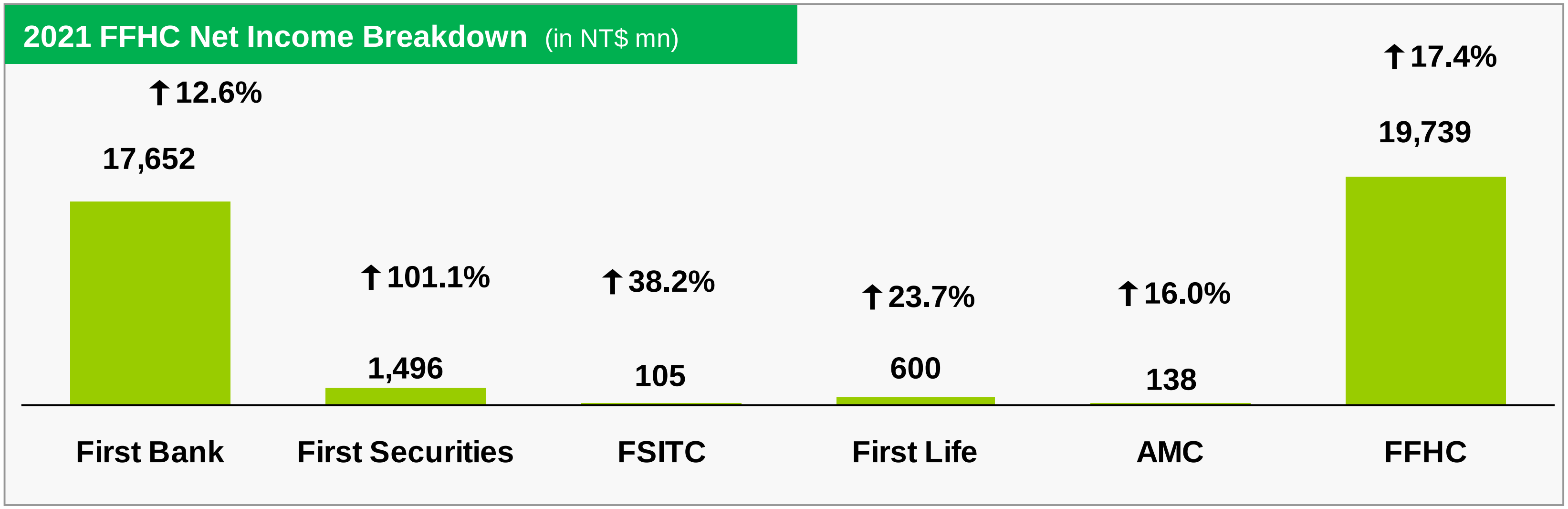
2021 Consolidated Net Income & Comprehensive Income (in NT$ mn)

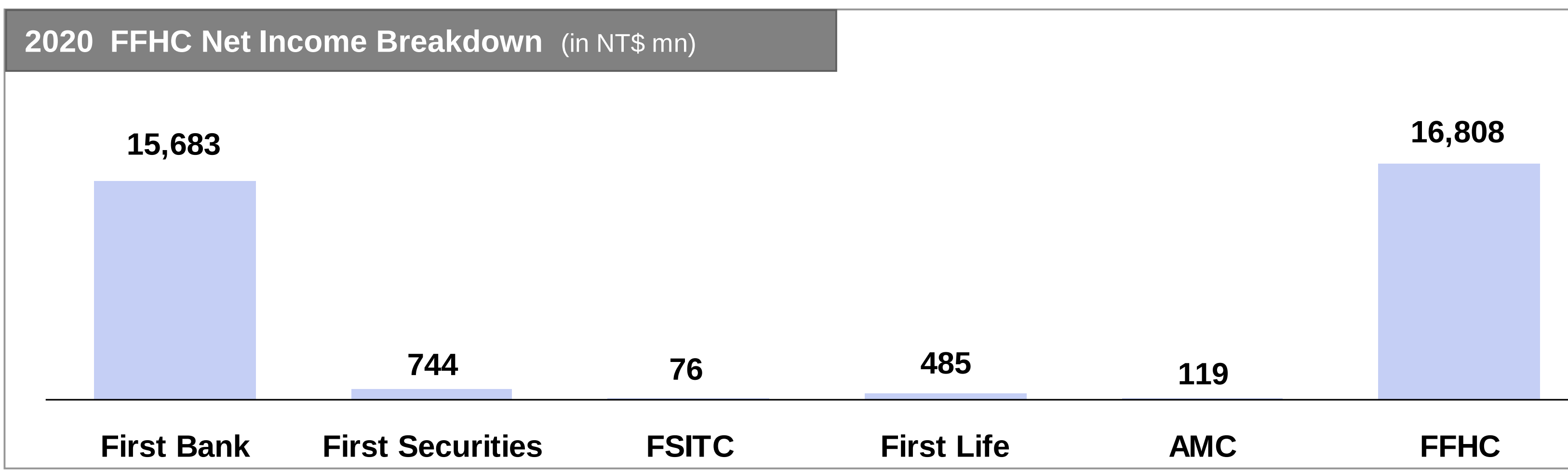


2020 Consolidated Net Income & Comprehensive Income (in NT$ mn)



Net Income Breakdown by Subsidiaries*



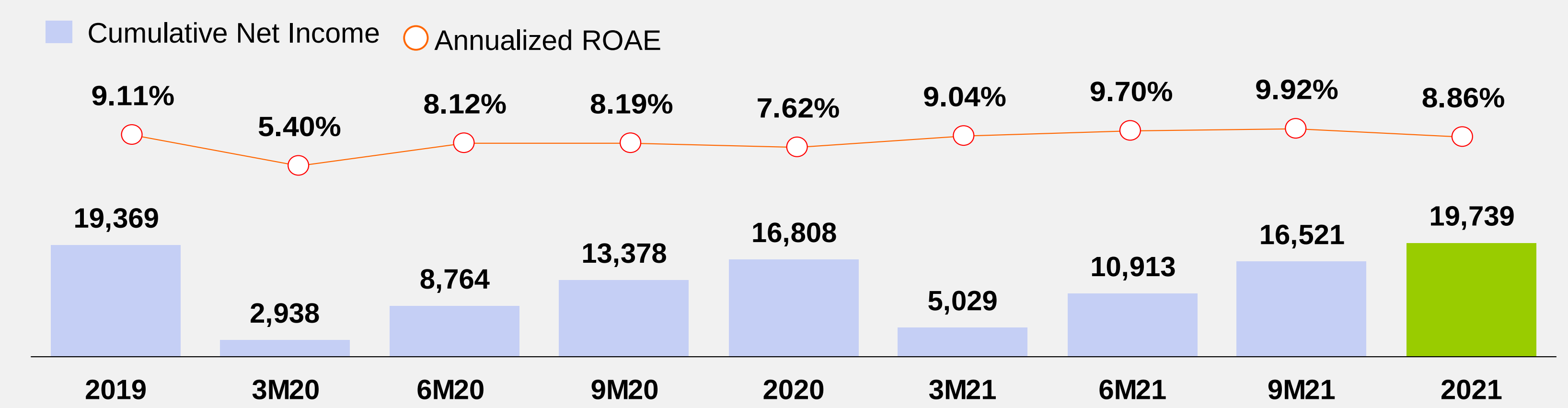


* Major 5 subsidiaries were listed.

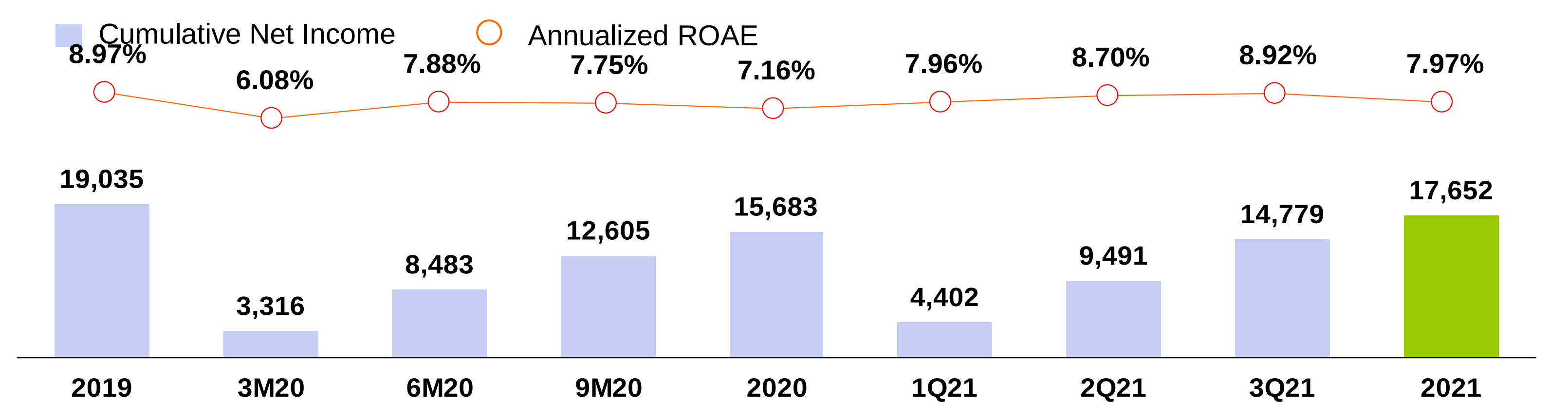
2021 Operating Results

FFHC & First Bank Profitability -After Tax

FFHC Net Income & ROAE (in NT$ mn & %)

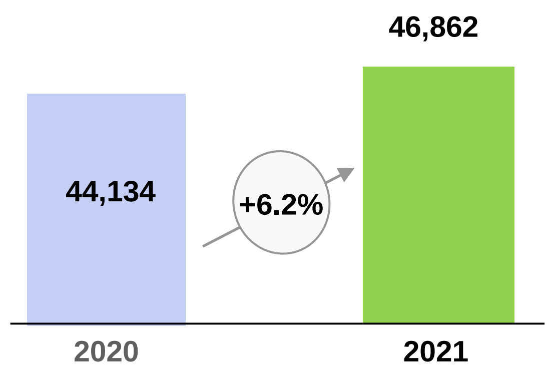


First Bank Net Income & ROAE (in NT$ mn & %)



FB 2021 Pre-tax Profit

2021 Cumulative Net Revenue (in NT$ mn or %)

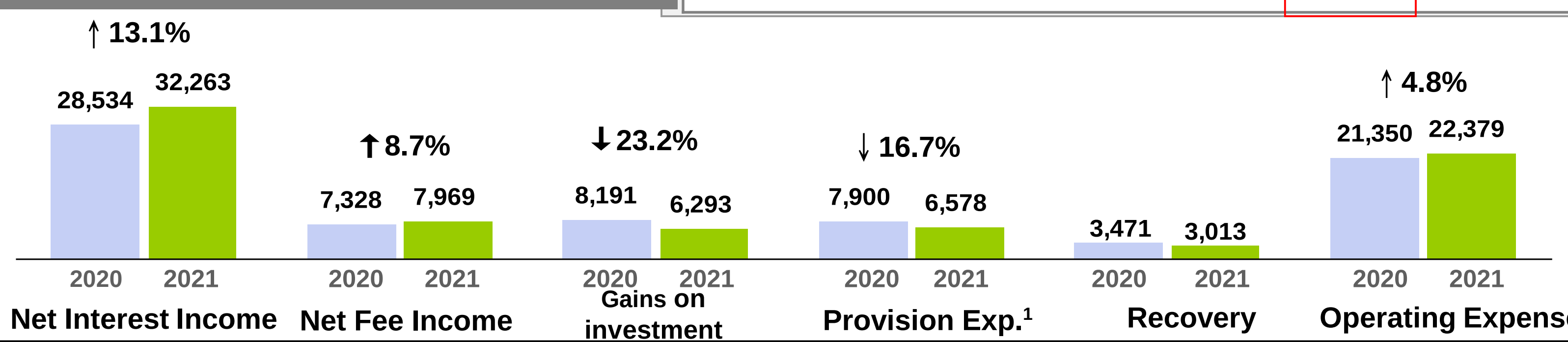


Cumulative Net Revenue

% of FB Net Revenue (in %)

Item	2020	2021	Change
NII	64.7%	68.8%	+4.2%
Net Fee	16.6%	17.0%	+0.4%
Gain on ST Invest.	1.5%	2.2%	+0.7%
Gain on LT invest.	1.9%	1.6%	-0.3%
Gain on fin. Products	15.2%	9.6%	-5.6%
Others	0.1%	0.8%	+0.7%
Total Revenue	100.0%	100.0%	
Provision Expense (net)	-10.1%	-7.6%	-2.5%
Operating Expense	-48.3%	-47.8%	-0.5%
Income Before Tax	41.6%	44.6%	+3.0%

FB Revenue/Expense Comparison (in NT$ mn)



1. Gross Provision expense.

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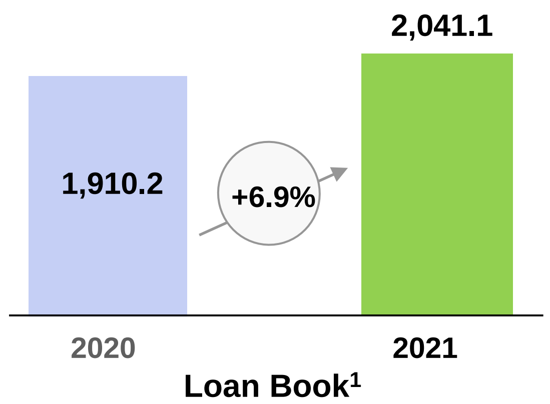
FB 2021 Loan Book Mix

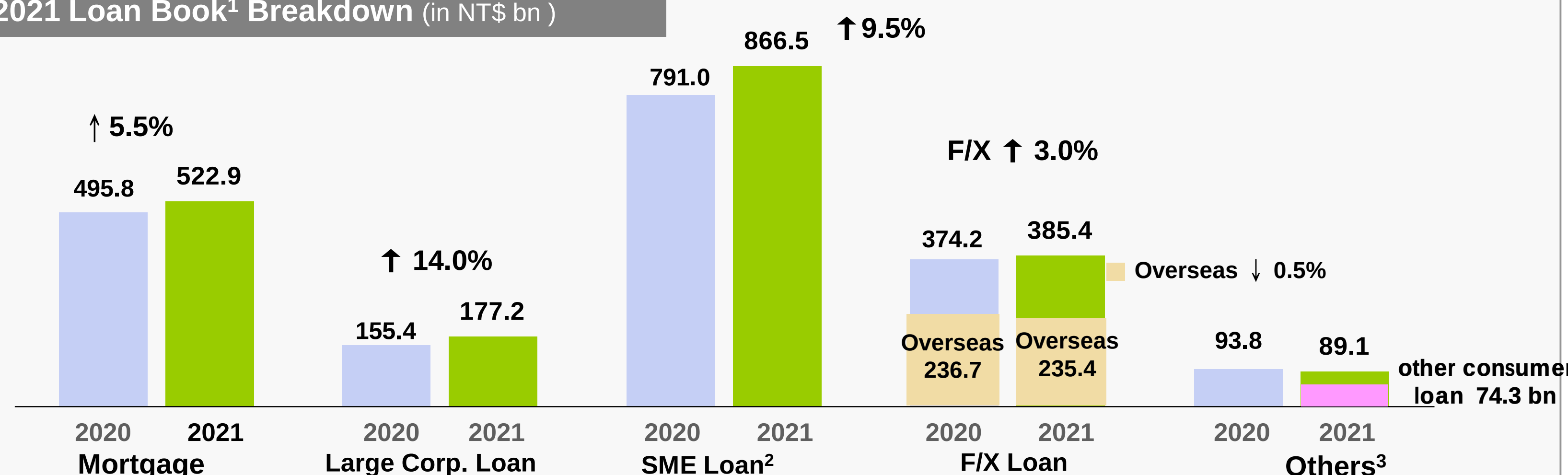
2021 Loan Book[1] (in NT$ bn or %)



% of Loan Book[1]

Item	2020	2021	Change
Consumer	**29.1%**	**29.2%**	**+0.1%**
Mortgage	26.0%	25.6%	-0.4%
Other Consumer Loan	3.1%	3.6%	+0.5%
Corporate Banking	**70.9%**	**70.8%**	**-0.1%**
Large Corp. Loan	8.1%	8.7%	+0.6%
SME Loan[2]	41.4%	42.5%	+1.1%
F/X/ Loan	19.6%	18.9%	-0.7%
--- Overseas	***12.4%***	***11.5%***	***-0.9%***
Gov./ SOE Loan	1.8%	0.7%	-1.1%
Loan Book[1]	**100.0%**	**100.0%**	

2021 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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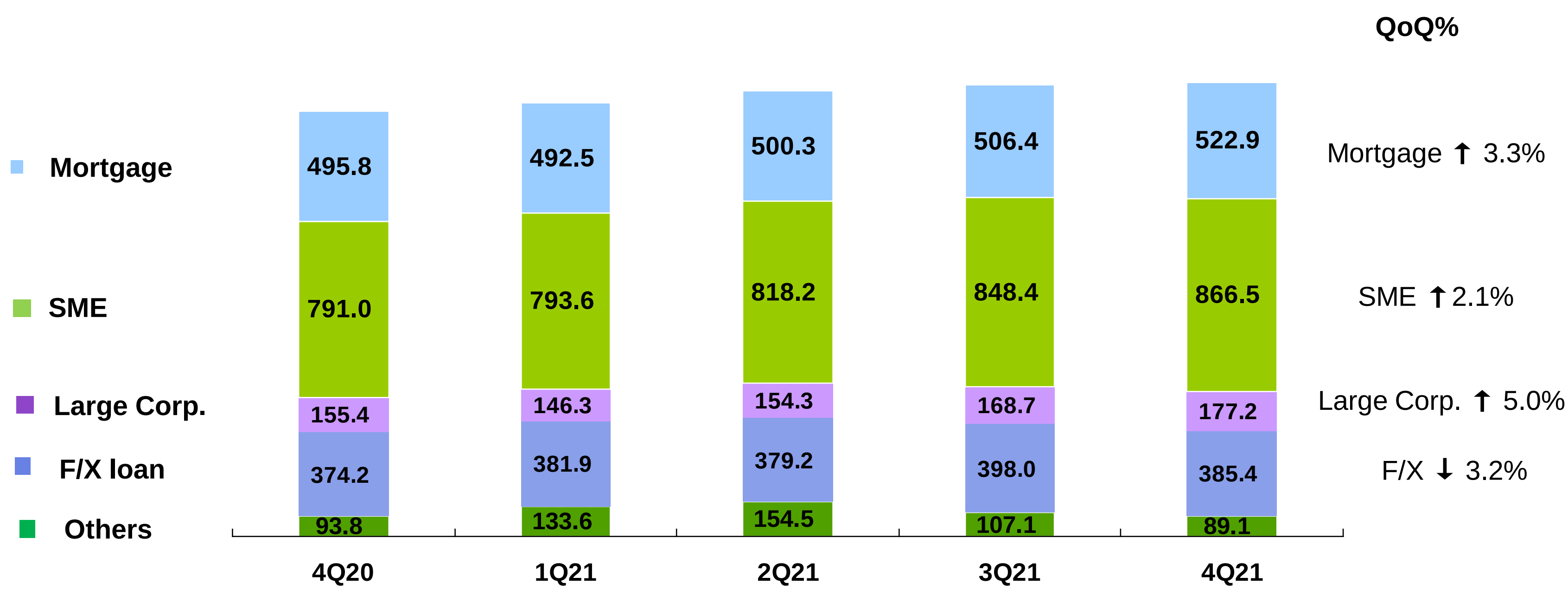
FB Loan Breakdown
-QoQ Comparison

FB Loan Growth (in NT$ bn)

Total loan	**1,910.2**	**1,947.9**	**2,006.5**	**2,028.6**	**2,041.1**	↑ 0.6%



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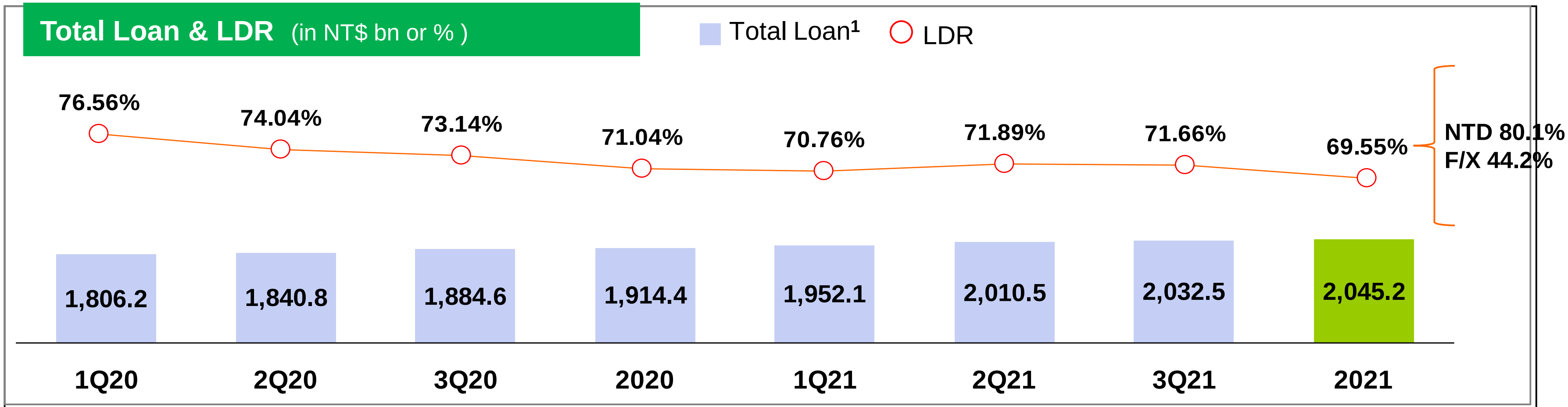
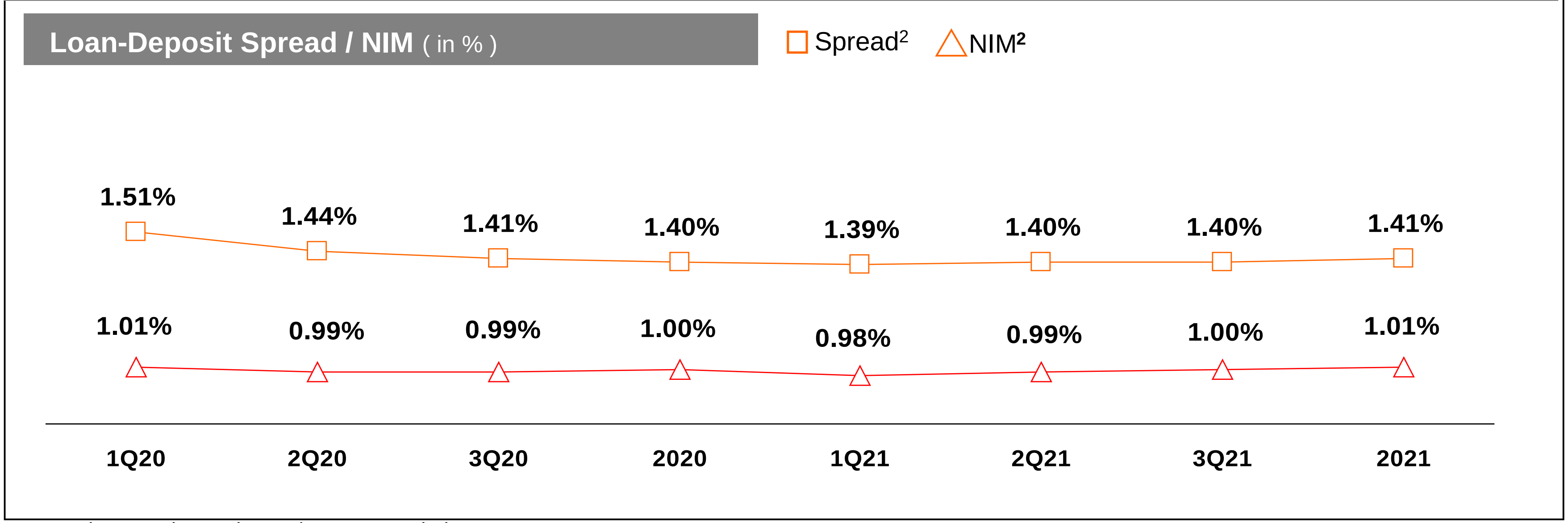
FB 2021 LDR, SPREAD &NIM

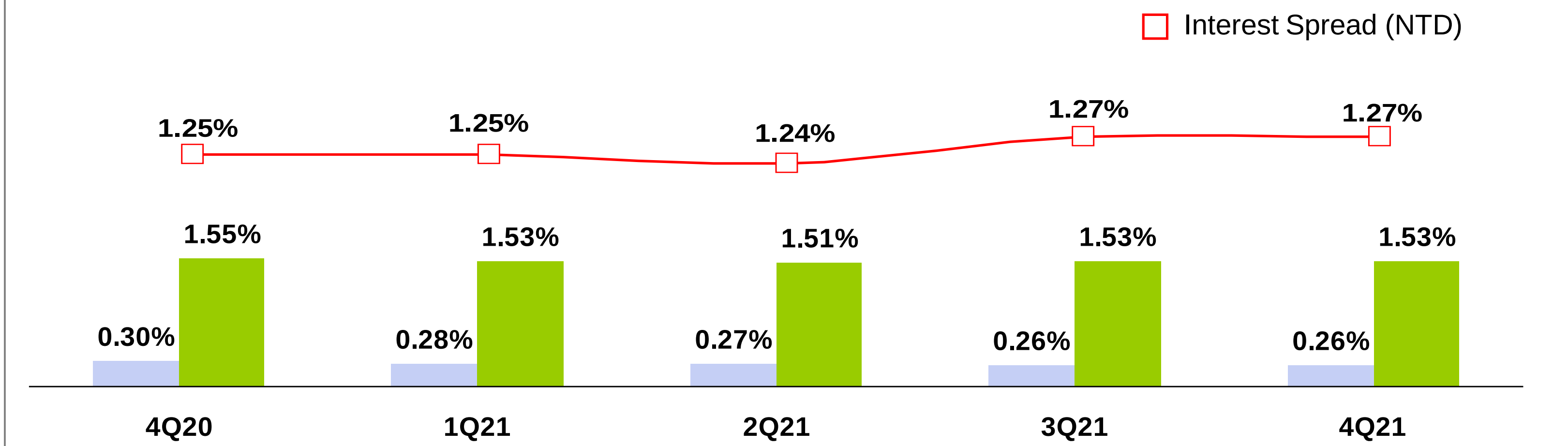




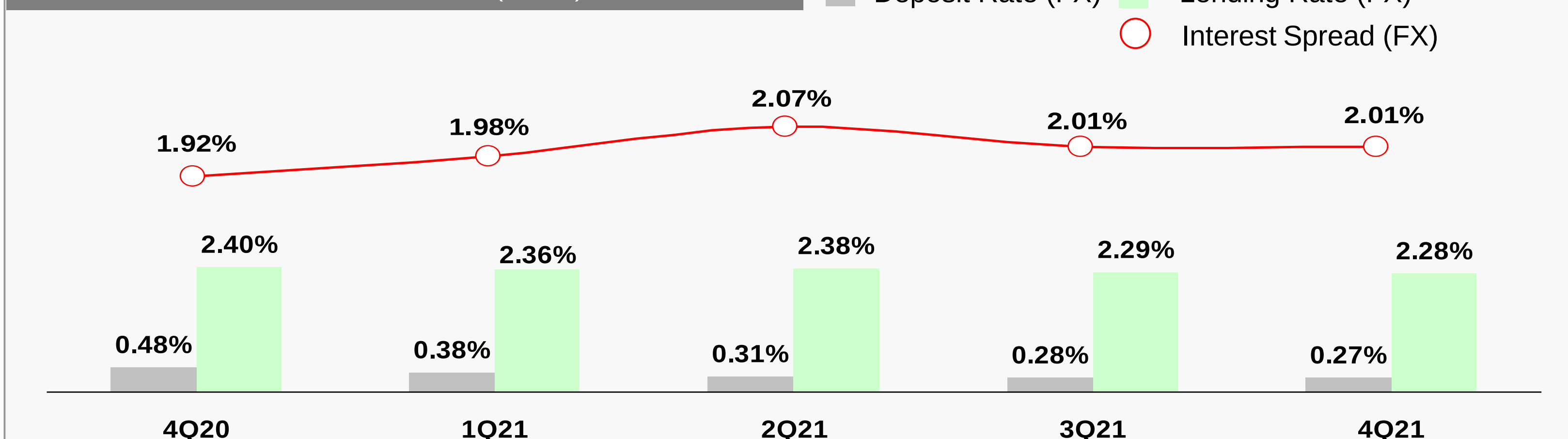
1. Total Loan = loan + import/export negotiation + NALs
2. Annual cumulative Average Spread and NIM

FB 2021 Loan Yields

FB NTD Yields & Costs Overview (in %)



FB FX Yields & Costs Overview (in %)



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

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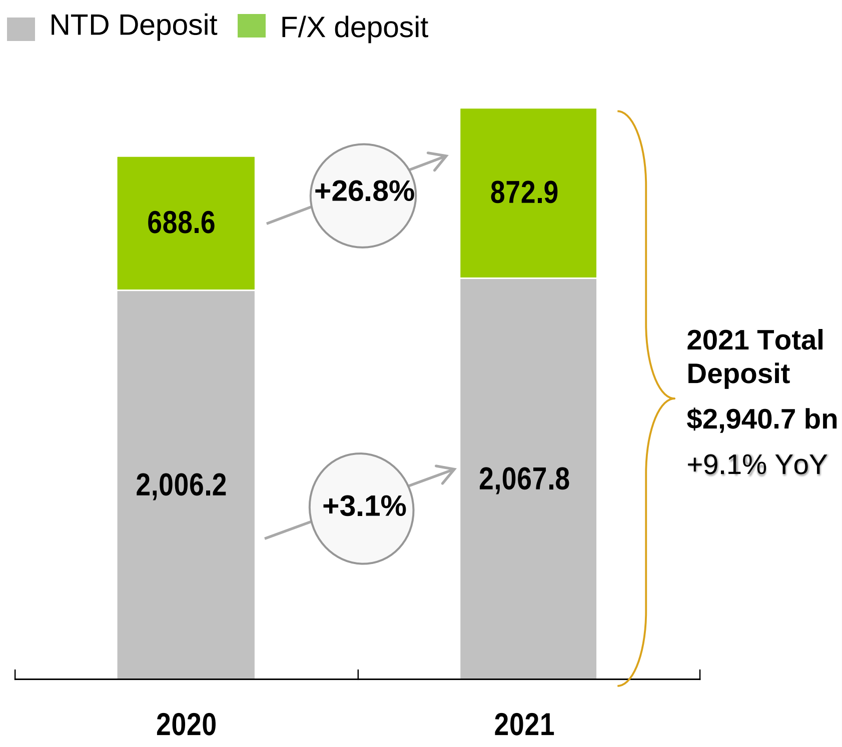
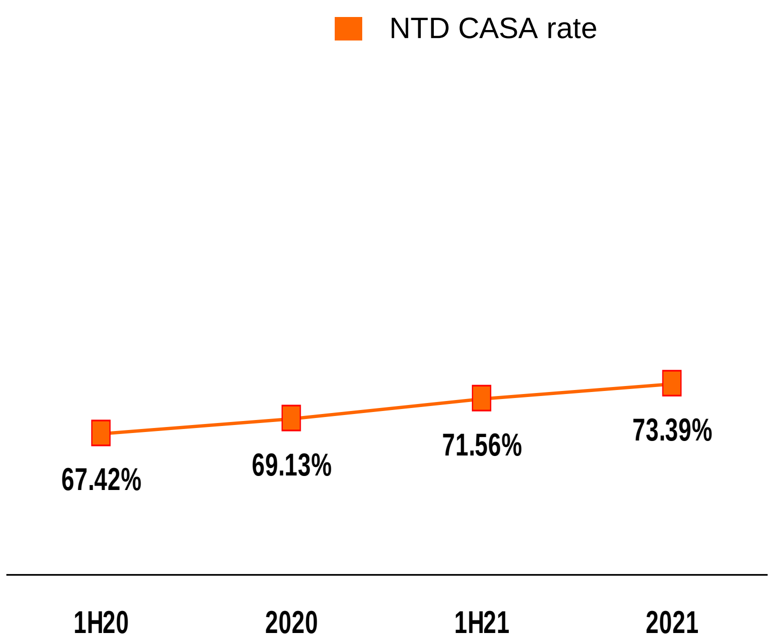
FB 2021 Deposit Mix

FB Deposit Structure (in NT$ bn)



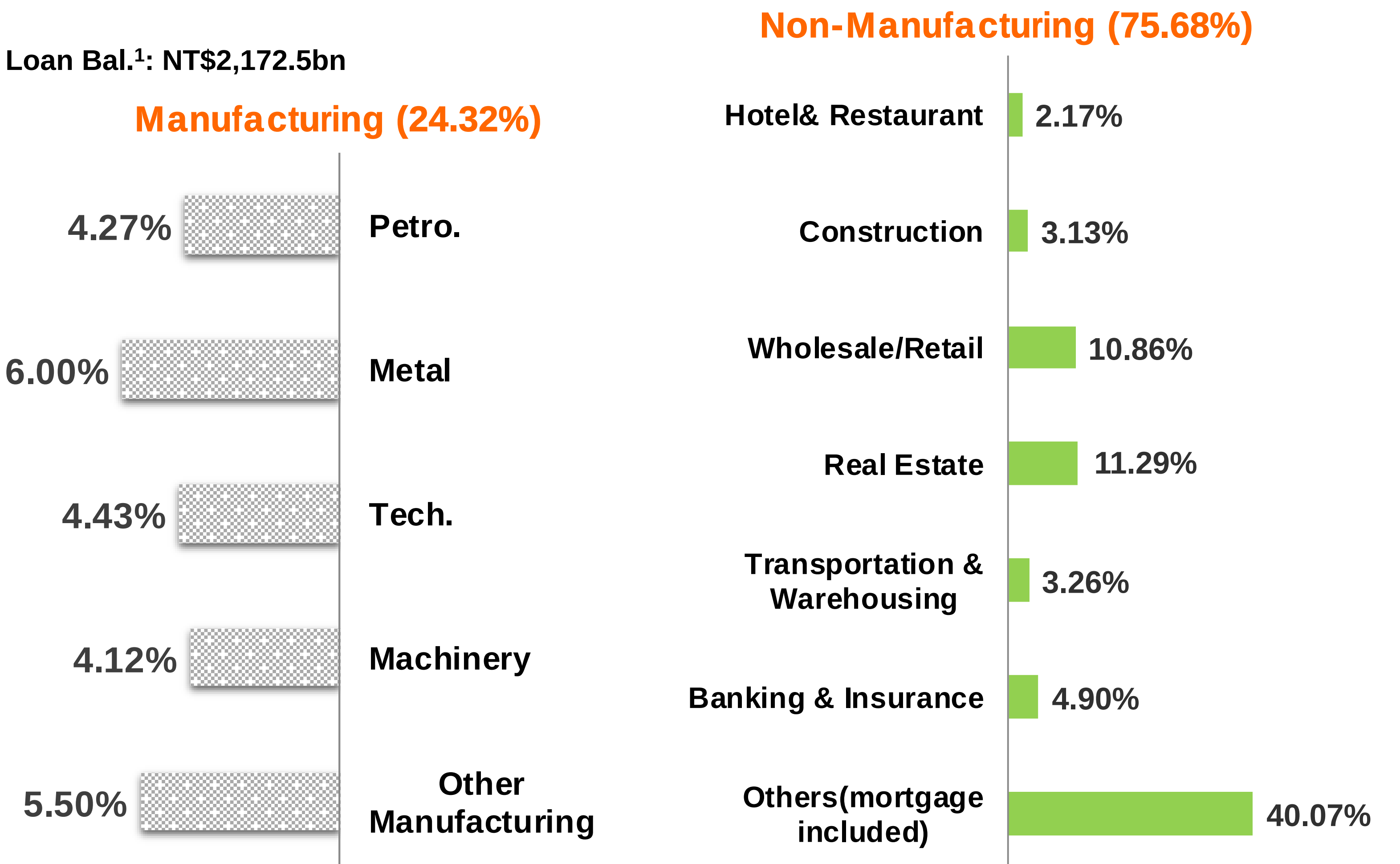
FB Deposit CASA Rate (in %)



Major Exposures to Specific Industries

End of 2021 - % of Loan to Industries

Total Loan Bal.[1]: NT$2,172.5bn



1. Total exposures does not includes NALs and investment.

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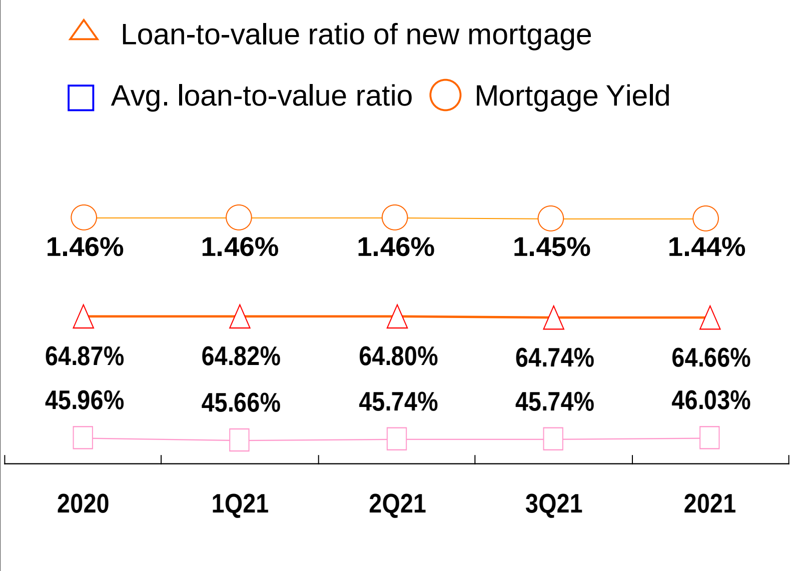
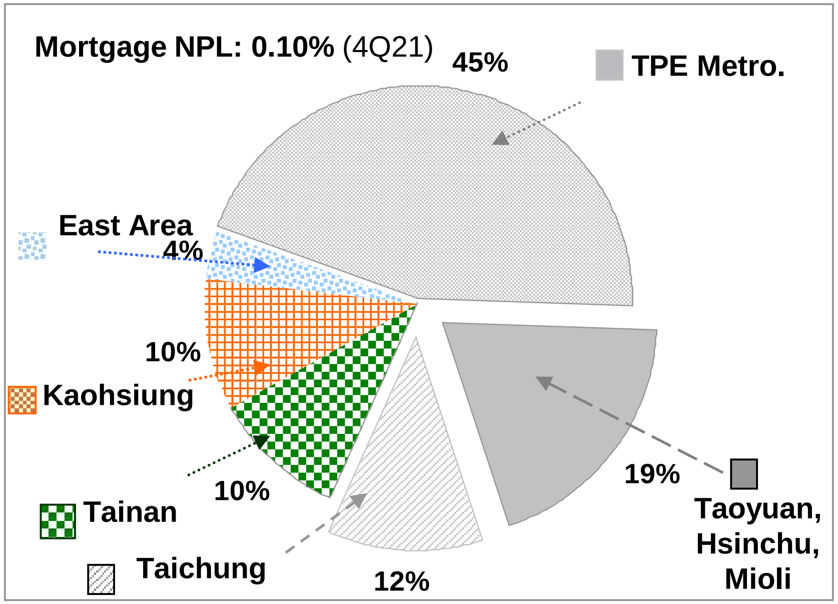
FB 2021 Mortgage Book

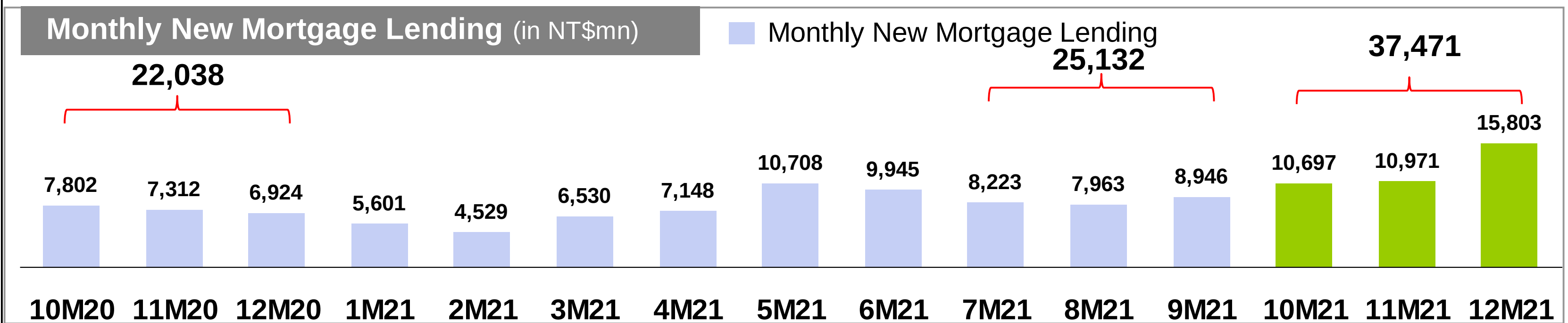
Mortgage Yield & LTV Ratio (in %)



Mortgage by Location (in %)



Monthly New Mortgage Lending (in NT$mn)



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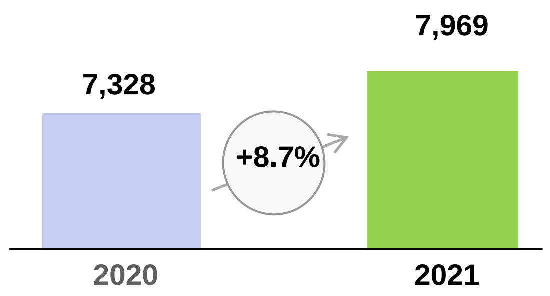
FB 2021 Fee Income Breakdown

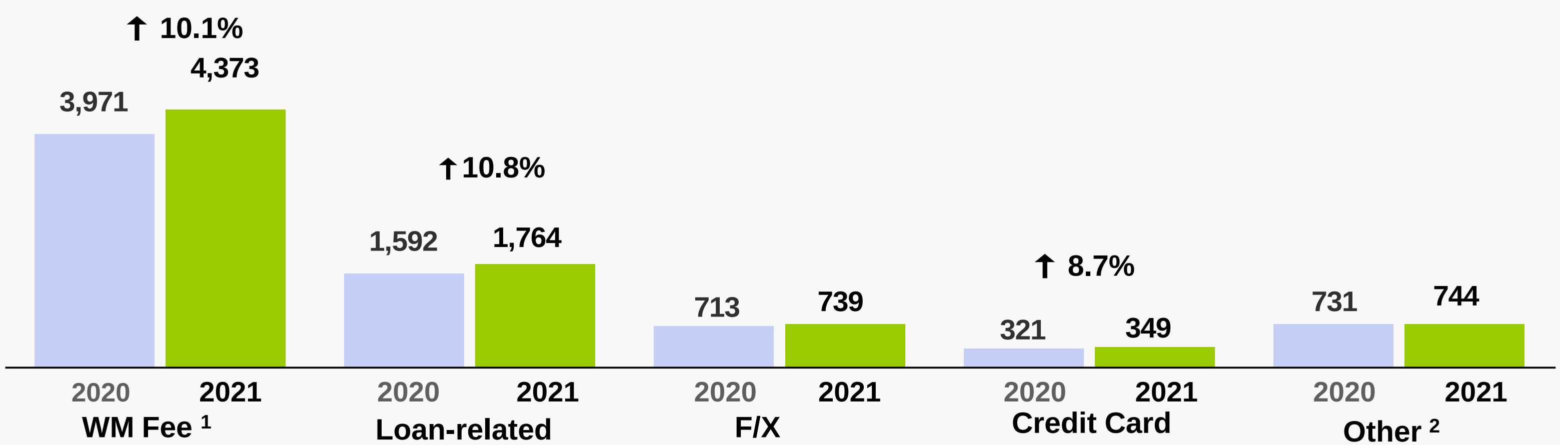
2021 Cumulative Net Fee Income (in NT$ mn or %)



% of Cumulative Net Fee

Item	2020	2021	Change
WM[1]	54.2%	54.9%	+0.7%
Loan-related	21.7%	22.1%	+0.4%
F/X	9.7%	9.3%	-0.4%
Credit Card	4.4%	4.4%	0.0%
Other[2]	10.0%	9.3%	-0.7%
Cumulative Net Fee	100.0%	100.0%	

2021 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

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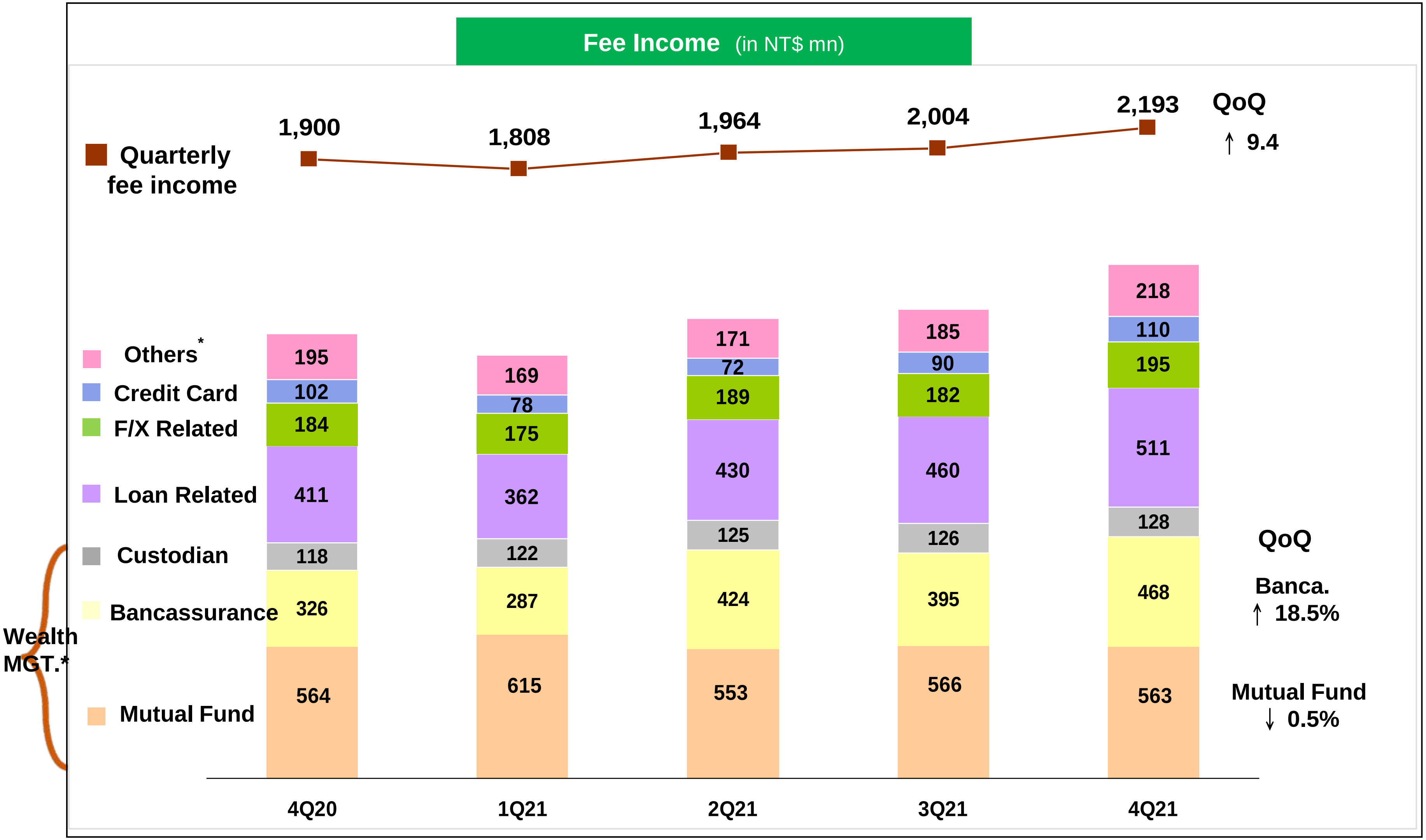
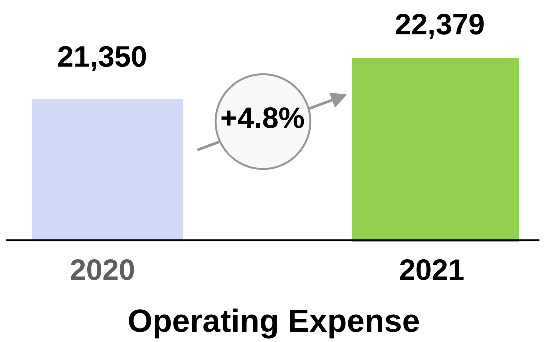
FB Fee Income Breakdown
-QoQ Comparison



* **Wealth Management Fee = Fund sales + Bancassurance + Custodian**
*Other represents network service fee, including overseas branches

FB 2021 Cost-to-Income Ratio

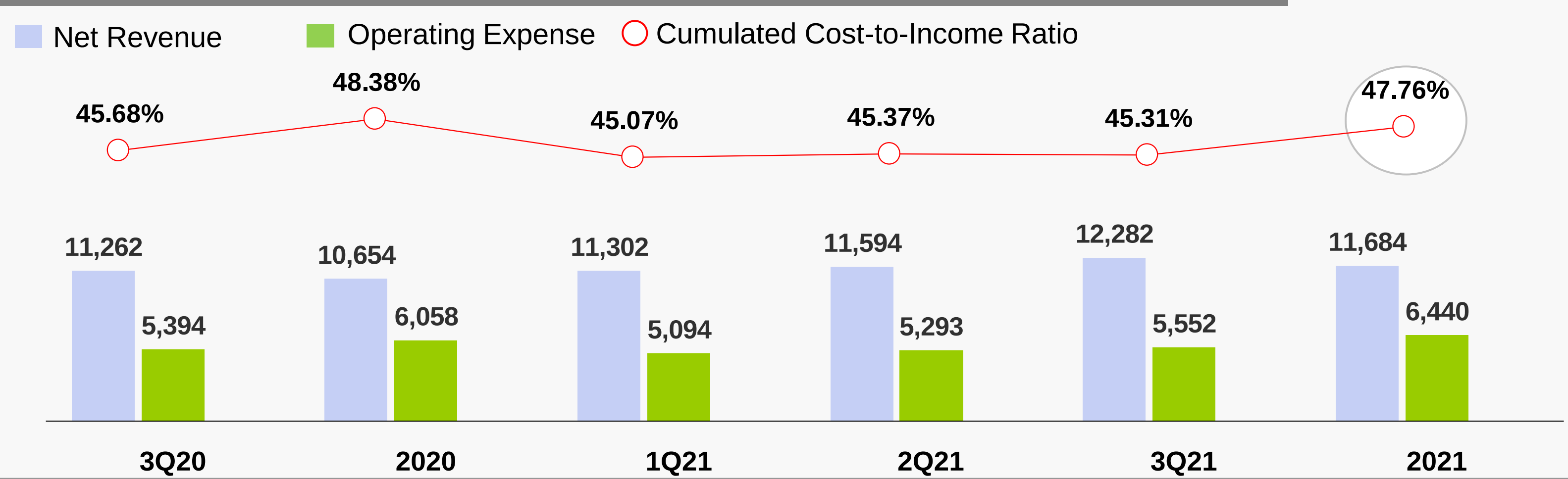
2021 Cumulative Operating Expense (in NT$ mn)



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

Item	2020	2021
Net Revenue	44,134	46,862
Operating Expense	(21,350)	(22,379)
Provision(Net)	(4,429)	(3,566)
Income Tax	(2,673)	(3,266)
Net Income	15,683	17,652

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



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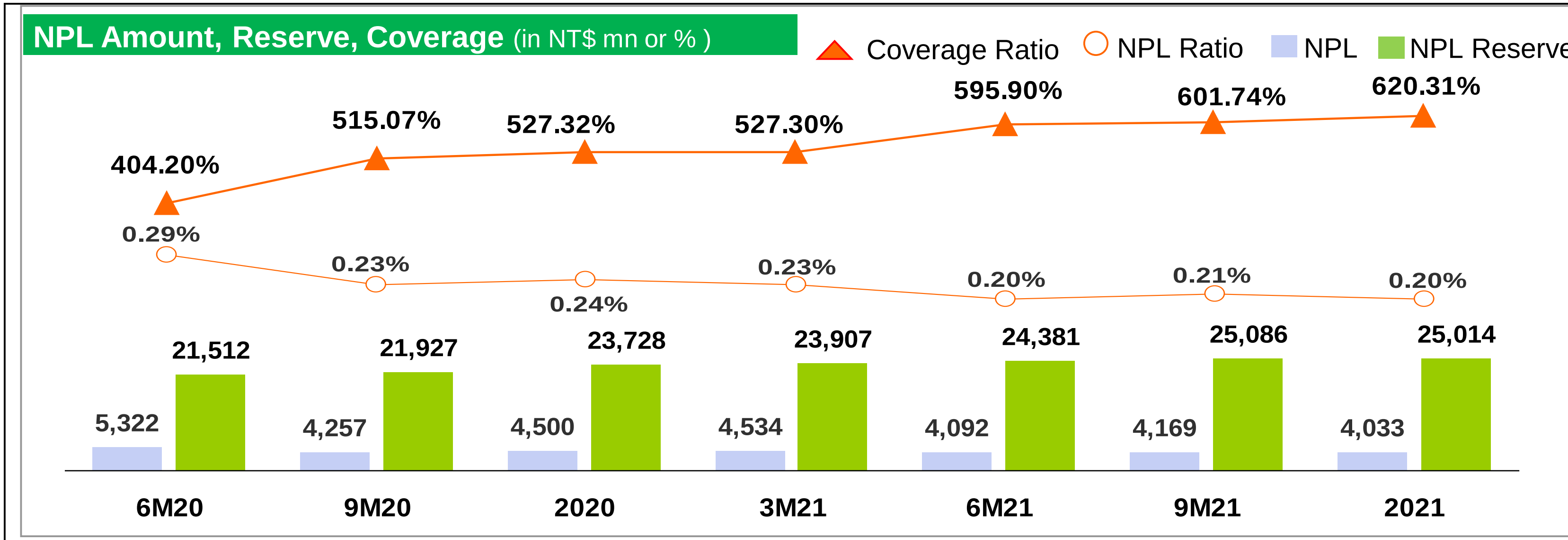
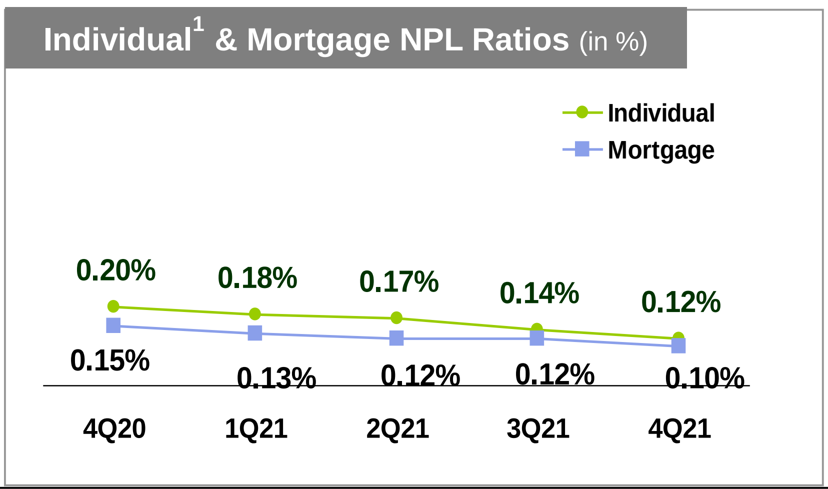
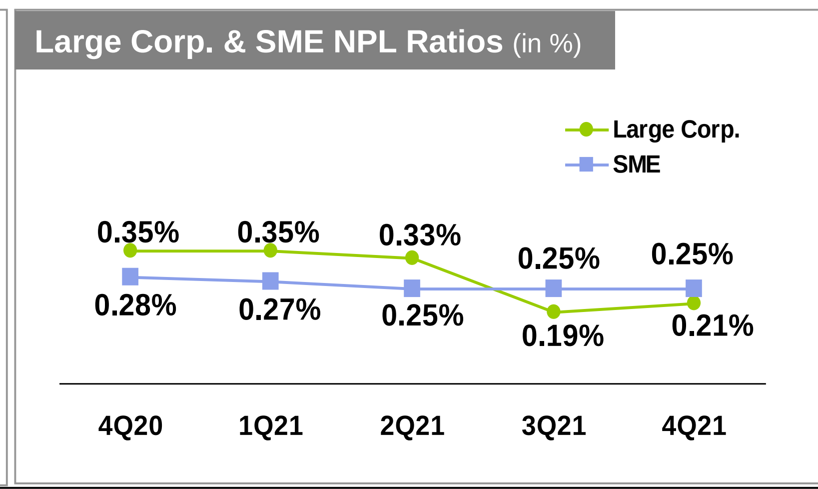
FB 2021 Asset Quality



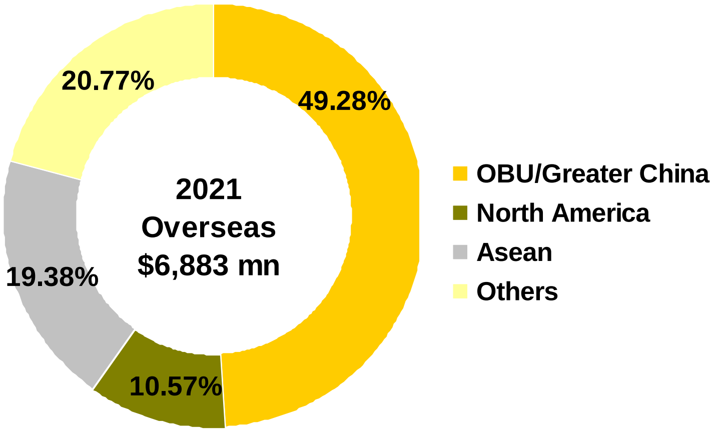




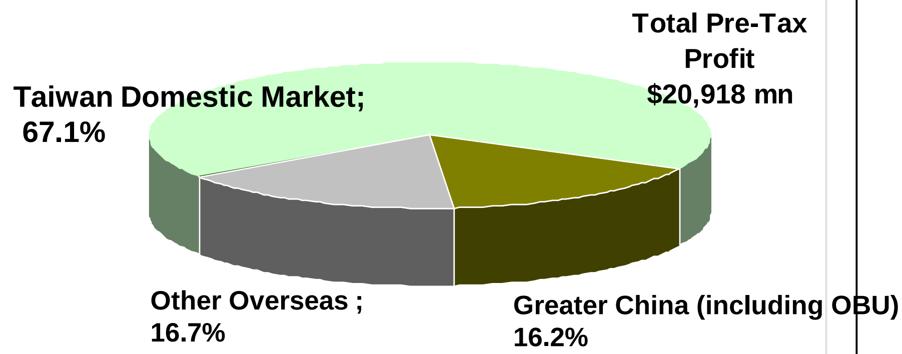
1. Individual: mortgage and non-mortgage loan included

FB 2021 Overseas Profits

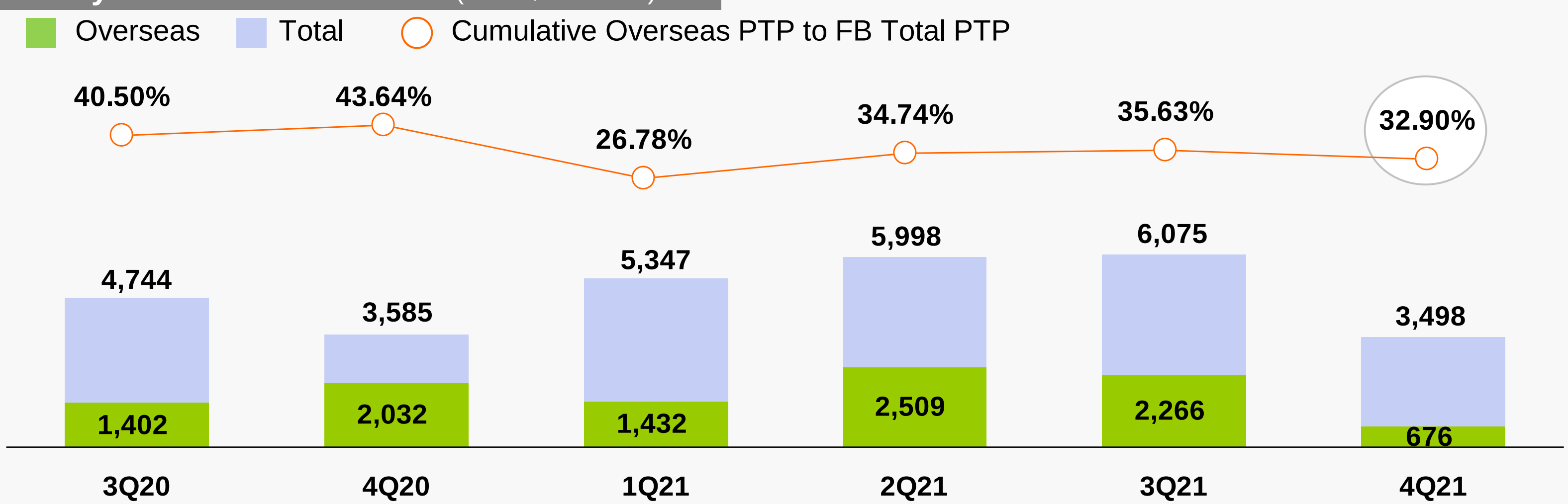
2021 FB Overseas Pre-Tax Profit Mix (in NT$ mn or %)



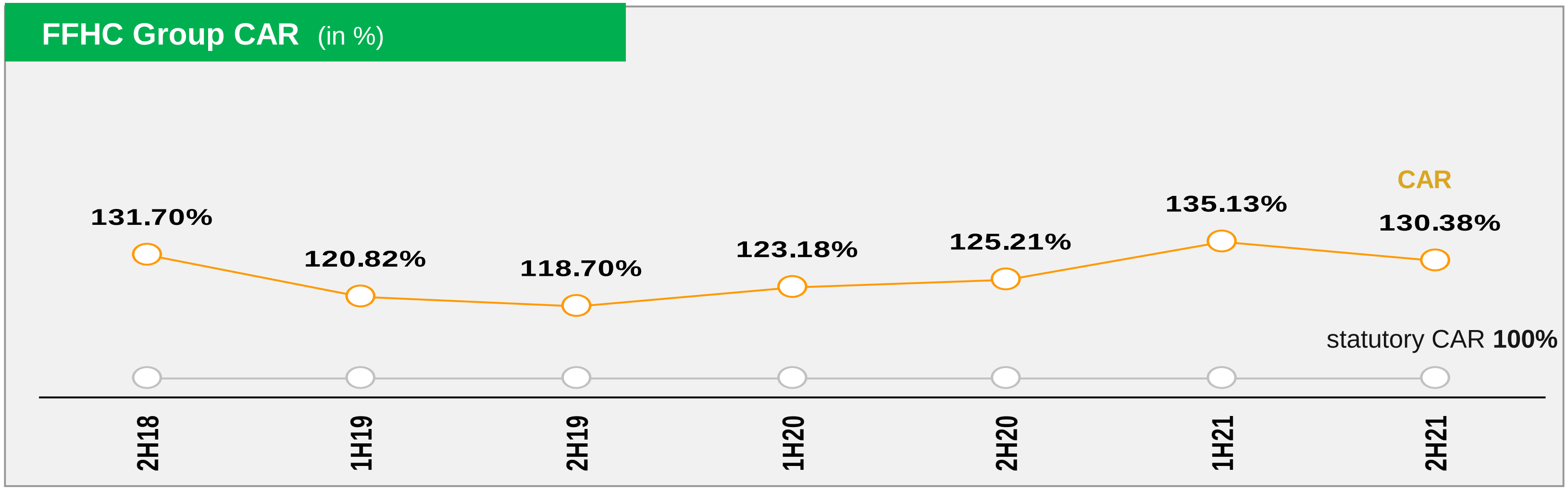
2021 FB Total Pre-Tax Profit Mix (in NT$ mn or %)

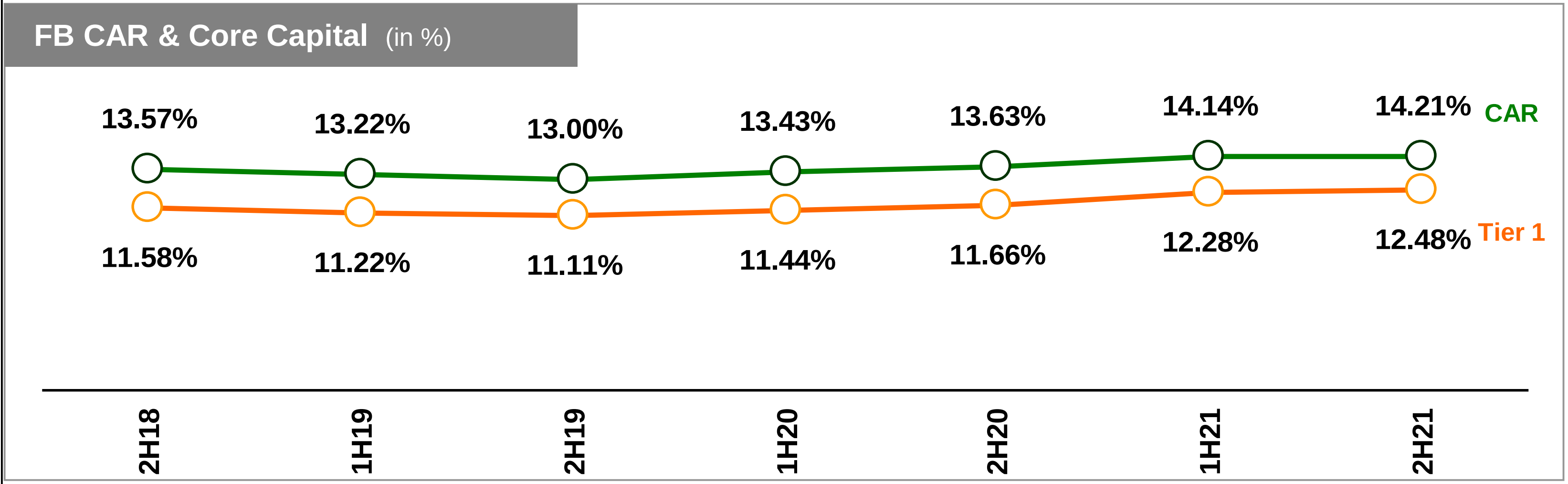


Quarterly Overseas & Total PTP (in NT$ mn or %)



CAR & Core Capital





•New LTV method adopted from June, 30 2021, which mainly linked to Mortgage and ADC RWA calculations.

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 2020	2021	Change
Net interest income	29,993	30,268	29,604	30,483	30,483	34,588	13.5%
Net service fee & commission	8,341	8,526	8,676	8,853	8,853	10,383	17.3%
Net Insurance revenue	5,130	11,733	11,729	10,992	10,992	9,525	-13.3%
Gain on financial assets meas. at fair value through P/L	5,550	4,880	9,072	5,928	5,928	3,356	-43.4%
Real estate investment gain	93	117	138	211	211	185	-12.3%
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	2,673	3,176	18.8%
Income from equity invest.	138	110	125	137	137	100	-27.0%
Excluding gain on fin. assets measured at amort.c	0	22	40	63	63	(10)	-115.9%
Reserve of overlay approach	0	0	(22)	39	39	(43)	--
Net gain on F/X	(170)	2,499	1,147	243	243	877	260.9%
Assets impairment loss	(46)	(90)	(18)	(42)	(42)	67	-259.5%
Others	746	618	322	(12)	(12)	400	-3433.3%
Net Revenue	50,827	60,249	62,318	59,568	59,568	62,604	5.1%
Net Provision for credit losses	(6,772)	(5,486)	(3,852)	(4,511)	(4,511)	(3,621)	-19.7%
Recovered(provided) for insurance res.	(4,560)	(11,153)	(11,256)	(10,707)	(10,707)	(9,275)	-13.4%
Operating Expense	(21,347)	(22,906)	(23,901)	(24,730)	(24,730)	(26,275)	6.2%
Income from continued op. before tax	18,148	20,703	23,309	19,620	19,620	23,433	19.4%
Income tax expenses	(2,716)	(3,370)	(3,940)	(2,812)	(2,812)	(3,694)	31.4%
Consolidated net income	15,432	17,332	19,369	16,808	16,808	19,739	17.4%
Other Items	(1,038)	417	7,399	(2,248)	(2,248)	(4,847)	115.6%
Comprehensive Income	14,394	17,749	26,768	14,559	14,559	14,892	2.3%
Net Income attributed to:							
Parent	15,483	17,332	19,369	16,808	16,808	19,739	17.4%
Minority interests	(51)	0	0	0	0	0	-
Comprehensive Income attributed to:							
Parent	14,380	17,749	26,768	14,559	14,559	14,892	2.3%
Minority interests	14	0	0	0	0	0	-
EPS[1](NT$)	1.24	1.35	1.51	1.30	1.30	1.52	16.9%

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	2020	2021	Change
Operating revenues							
Income from long-term investment	15,693	17,904	19,835	17,146	17,146	20,163	17.6%
Other income[1]	246	227	190	187	187	170	-9.1%
Total revenues	15,939	18,131	20,025	17,333	17,333	20,333	17.3%
Loss from long-term investment	(53)	(321)	0	0	0	0	-
Operating expenses	(334)	(356)	(389)	(378)	(378)	(403)	6.6%
Other expenses and losses	(118)	(110)	(202)	(201)	(201)	(184)	-8.5%
Income from continued op. before tax	15,434	17,344	19,434	16,753	16,753	19,747	17.9%
Income from continued op. after tax	15,483	17,332	19,369	16,808	16,808	19,739	17.4%
Income from discontinued op., net of ta	0	0	0	0	0	0	--
Net income	15,483	17,332	19,369	16,808	16,808	19,739	17.4%
EPS[2](NT$)	1.24	1.35	1.51	1.30	1.30	1.52	16.9%

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	2020	2021	Change
Non-consolidated Balance Sheet Data							
Long-term investment	205,970	217,409	232,876	234,703	234,703	241,171	2.8%
Total non-consolidated assets	208,951	224,661	241,223	243,926	243,926	248,995	2.1%
Total liabilities	17,168	19,358	21,490	22,719	22,719	24,449	7.6%
Total shareholders' equity	191,783	205,303	219,733	221,207	221,207	224,547	1.5%
Conolidated Balance Sheet Data							
Total consolidated assets	2,634,059	2,935,204	3,206,767	3,494,502	3,494,502	3,739,594	7.0%
Total liabilities	2,442,008	2,729,901	2,987,034	3,273,295	3,273,295	3,515,047	7.4%
Total shareholders' equity	192,051	205,303	219,733	221,207	221,207	224,547	1.5%
Parent's shareholders' equity	191,783	205,303	219,733	221,207	221,207	224,547	1.5%
Minority interests	268	0	0	0	0	0	--
Current shares outstanding**	122,164	123,386	124,619	128,358	128,358	129,642	1.0%

*figures may not match due to rounding

First Financial Holding Co., Ltd.

FFHC Key Ratios

FFHC Key Ratios

	Full Year Results				Year-over-Year Comparison		
	2017	2018	2019	2020	2020	2021	Change
After-tax ROAA (Annualized ratio)	0.60%	0.62%	0.63%	0.50%	0.50%	0.55%	10.0%
After-tax ROAE (Annualized ratio)	8.04%	8.58%	9.11%	7.62%	7.62%	8.86%	16.3%
Book Per Share	15.70	16.64	17.63	17.23	17.23	17.32	0.5%
Capital Stock	122,164	123,386	124,619	128,358	128,358	129,642	1.0%
Double leverage[1]	107.40%	105.90%	105.98%	106.10%	106.10%	107.40%	1.2%
Group CAR[2]	131.31%	131.70%	118.70%	125.21%	125.21%	130.38%	4.1%
Debt Ratio[3]	8.24%	8.62%	8.91%	9.31%	9.31%	9.82%	5.5%

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**	**2020**	**2021**	**Change**
Net interest income	28,843	28,669	27,832	28,534	28,534	32,263	13.1%
Net fee income	7,457	7,563	7,858	7,328	7,328	7,969	8.7%
Net gain on ST invest.	398	98	515	655	655	1,014	54.8%
Net gain on LT invest.	719	834	903	826	826	763	-7.6%
Net gain on other fin. products	5,256	8,396	9,932	6,710	6,710	4,516	-32.7%
Other net income	241	462	273	81	81	337	316.0%
Net revenue	42,914	46,022	47,313	44,134	44,134	46,862	6.2%
Operating expenses	(18,466)	(19,863)	(20,834)	(21,350)	(21,350)	(22,379)	4.8%
Pre-provisiion pre-tax profit	24,448	26,159	26,479	22,785	22,785	24,483	7.5%
Provision expense	(9,621)	(8,480)	(6,655)	(7,900)	(7,900)	(6,578)	-16.7%
Adjustment: bad-debt recovery	2,782	3,017	2,898	3,471	3,471	3,013	-13.2%
Income before tax	17,609	20,696	22,722	18,356	18,356	20,918	14.0%
Income tax	(2,467)	(3,134)	(3,688)	(2,673)	(2,673)	(3,266)	22.2%
Net income	**15,142**	**17,562**	**19,035**	**15,683**	**15,683**	**17,652**	12.6%
Other items	(1,214)	503	6,450	(1,974)	(1,974)	(4,425)	124.2%
Comprehensive income	13,928	18,065	25,485	13,709	13,709	13,227	-3.5%
EPS	1.70	1.97	2.14	1.73	1.73	1.94	0.12

First Financial Holding Co., Ltd.

FB Key Ratios

FB Key Ratios

	Full Year Results				Year-over-Year Comparison		
	2017	2018	2019	2020	2020	2021	Change
Loan to deposit spread	1.65%	1.64%	1.59%	1.40%	1.40%	1.41%	0.71%
Net Interest Margin	1.26%	1.18%	1.06%	1.00%	1.00%	1.01%	1.00%
Cost to income ratio[3]	43.03%	43.19%	44.02%	48.38%	48.38%	47.76%	-1.28%
Loan to deposit ratio[1]	79.28%	78.71%	74.29%	71.04%	71.04%	69.55%	-2.10%
NPL ratio	0.38%	0.32%	0.24%	0.24%	0.24%	0.20%	-16.67%
Domestic NPL ratio	0.46%	0.34%	0.28%	0.24%	0.24%	0.19%	-20.83%
Overseas NPL ratio	0.05%	0.23%	0.08%	0.20%	0.20%	0.24%	20.00%
LLR ratio (excluding gov. loan)	1.38%	1.25%	1.27%	1.26%	1.26%	1.23%	-2.38%
Coverage ratio	358.56%	389.64%	527.52%	527.32%	527.32%	620.31%	17.63%
CAR	13.42%	13.57%	13.00%	13.63%	13.63%	14.21%	4.26%
Tier-1	11.25%	11.58%	11.11%	11.66%	11.66%	12.48%	7.03%
ROAA[2]	0.60%	0.65%	0.64%	0.49%	0.49%	0.51%	4.08%
ROAE[2]	7.91%	8.71%	8.97%	7.16%	7.16%	7.97%	11.31%

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		2021 Quarterly				Year-over-Year Comparison		
	2019	**2020**	**Q1**	**Q2**	**Q3**	**Q4**	**2020**	**2021**	**Change**
NPL- beginning	5,449	4,249	4,500	4,534	4,092	4,169	4,249	4,500	5.9%
Net new NPL influx	4,132	6,408	1,404	177	565	1,819	6,408	3,965	-38.1%
Domestic	*3,210*	*4,866*	*162*	*462*	*82*	*272*	*4,866*	*978*	-79.9%
Overseas	*922*	*1,542*	*1,242*	*(285)*	*483*	*1,547*	*1,542*	*2,987*	93.7%
Net write-offs	(5,332)	(6,157)	(1,370)	(619)	(488)	(1,955)	(6,157)	(4,432)	-28.0%
NPL- ending balance	4,249	4,500	4,534	4,092	4,169	4,033	4,500	4,033	-10.4%
Allowance for loan loss- beginning	21,229	22,414	23,728	23,907	24,381	25,086	22,414	23,728	7.3%
Provisions for loan loss	6,439	7,666	1,483	1,162	1,228	1,910	7,666	5,783	-24.6%
Net write-offs	(5,332)	(6,157)	(1,370)	(619)	(488)	(1,955)	(6,157)	(4,432)	-28.0%
Others	78	(195)	66	(69)	(35)	(27)	(195)	(65)	-66.7%
Allowance for loan loss- ending	22,414	23,728	23,907	24,381	25,086	25,014	23,728	25,014	5.4%
Recovery from bad debt	2,897	3,471	691	1,148	662	511	3,471	3,012	-13.2%
Domestic	*2,684*	*3,414*	*669*	*1,067*	*647*	*493*	*3,414*	*2,876*	-15.8%
Overseas	*164*	*8*	*10*	*72*	*4*	*6*	*8*	*92*	1050.0%
Credit card	*49*	*49*	*12*	*9*	*11*	*12*	*49*	*44*	-10.2%

1. Non-consolidated basis

First Financial Holding Co., Ltd.

First Sec. Operating Report

First Sec Income Statement Summary

in NT$ million or %

	Full Year Results				Year-over-Year Comparison		
	2017	**2018**	**2019**	**2020**	**2020**	**2021**	**Change**
Brokerage commission	849	899	777	1,351	1,351	2,255	66.9%
Net interest income	306	293	220	242	242	383	58.3%
Underwriting commission	38	97	45	77	77	132	71.4%
Transaction gains through F/V, net	227	29	270	476	476	555	16.6%
Other operating income	107	34	89	127	127	183	44.1%
Total operating income	1,527	1,352	1,401	2,273	2,273	3,508	54.3%
Total operating expenses	(1,301)	(1,260)	(1,172)	(1,489)	(1,489)	(1,879)	26.2%
Non-operating income	72	77	86	80	80	83	3.8%
Income before tax	298	169	315	864	864	1,712	98.1%
Income tax	(26)	(55)	(43)	(120)	(120)	(216)	80.0%
Cummulative effect of change in accounting principles	0	0	0	0	0	0	#DIV/0!
Net income	272	114	272	744	744	1,496	101.1%

First Sec Key Ratios

	2017	2018	2019	2020	2020	2021	Change
ROAE (Annualized)	4.41%	1.81%	4.28%	11.05%	11.05%	19.79%	79.1%
ROAA (Annualized)	1.55%	0.61%	1.32%	2.81%	2.81%	4.18%	48.8%
Brokerage market share	1.53%	1.42%	1.39%	1.46%	1.46%	1.43%	-2.1%
Margin loan market share	2.94%	2.53%	2.29%	2.40%	2.40%	2.30%	-4.2%

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	2020	2021	Change
Total operating income							
Management fee	501	640	615	584	584	656	12.3%
Sales service fee	7	13	28	33	33	26	-21.2%
Total operating income	508	653	643	617	617	682	10.5%
Operating expenses	(440)	(540)	(559)	(532)	(532)	(564)	6.0%
Non-operating income	15	12	21	8	8	12	50.0%
Income before tax	82	125	105	93	93	130	39.8%
Income tax	(12)	(24)	(19)	(18)	(18)	(24)	33.3%
Income after tax	70	101	86	76	76	105	38.2%
Cummulative effect of change in accounting principles	0	0	0	0	0	0	#DIV/0!
Net income	70	101	86	76	76	105	38.2%
FSITC Key Ratios							
AUM	101,095	85,558	105,042	108,605	108,605	112,979	4.0%
AUM Ranking	8	9	10	11	11	13	

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	2020	2021	Change
Income Statement Summary							
Operating Revenue	**13,298**	**13,506**	**14,435**	**14,865**	**14,865**	**14,401**	-3.1%
Premium Income	11,684	12,698	13,193	13,330	13,330	12,429	-6.8%
Other insurance income	277	312	272	256	256	252	-1.6%
Net Investment Income	1,337	496	970	1,279	1,279	1,720	34.5%
Operating Cost	**12,861**	**13,022**	**13,565**	**13,743**	**13,743**	**13,047**	-5.1%
Reinsurance commission	40	49	59	68	68	78	14.7%
Reserves	4,566	11,192	11,304	10,745	10,745	9,312	-13.3%
Claims	7,419	851	1,329	2,210	2,210	2,769	25.3%
Commission	711	930	873	720	720	888	23.3%
Others	125	0	0	0	0	0	--
Operating Expenses	**(566)**	**(638)**	**(655)**	**(730)**	**(730)**	**(752)**	3.0%
Profit/Loss of Operation	(129)	(154)	215	392	392	601	53.3%
Non-Operating Profit	0	0	0	0	0	0	--
Profit/Loss Before Tax	(129)	(154)	215	392	392	601	53.3%
Income tax	26	13	29	94	94	(1)	-101.1%
Net Income after tax	(103)	(141)	244	485	485	600	23.7%
Key Ratios							
ROAE(Annualized ratio)	-19.39%	-13.46%	10.44%	14.02%	14.02%	13.85%	-1.2%
ROAA(Annualized ratio)	-0.30%	-0.34%	0.47%	0.76%	0.76%	0.82%	7.9%

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


Q&A