First Financial Holding Co., Ltd.

GS 2026 Jun Asia Financials Corporate Day

First Financial Holdings

1Q26 Earnings Results

Juan 26, 2026

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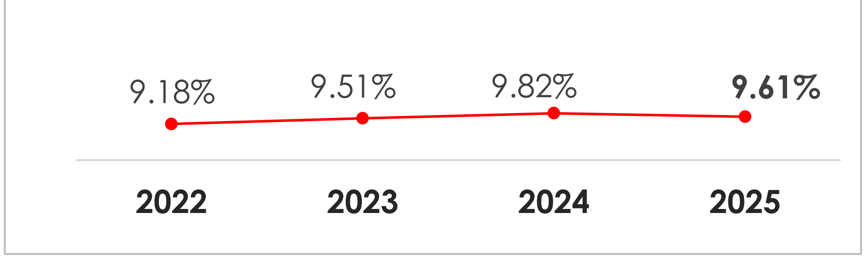
Company Overview

First Financial Holding Co., Ltd.

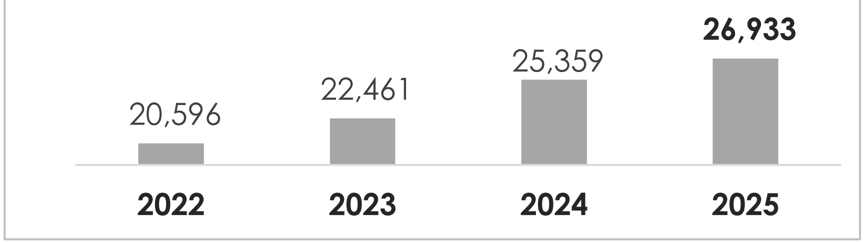
Company Overview

- **FFHC (TPE: 2892) , a bank-centric financial holding company** with about 90% of income from the bank. Nevertheless, non-banks grew steadily in recent years, aiming at 15% profit share target of Group's income. Through its subsidiaries, FFHC accepts deposits, extends loans and provides wealth management, securities brokerage, asset management, insurance services, etc.
- **One of the D-SIBs with strong deposit franchise.** Top SME lender with market share over 9% ; overseas operations contributing to nearly 30% bank's pre-tax profits as of end of 2025.
- **Robust wealth management business.** Income from wealth management attributed to 70% of bank's total fee income. Bank has been a top player in serving high-net-worth individuals.

ROAE



Net Income (in NT$ mn)



Dividend Payout (in NT$)

	2022	2023	2024	2025
EPS	1.56	1.65	1.81	1.87
Total divd.	1.10	1.15	1.20	1.30
Stock divd.	0.30	0.30	0.25	0.00
Cash divd.	**0.80**	**0.85**	**0.95**	**1.30**
Cash payout	**51.3%**	**51.5%**	**52.5%**	**69.5%**

At a Glance

Best First Quarter Performance

- **FFHC reported record 1Q earnings for the same period, underpinned by robust momentum from bank and securities arms**

  Group Net income for the quarter rose 26.5% YoY to NT$8,244 mn, with flagship subsidiary First Bank's results up 11.7% to NT$7,573 mn and First Securities surged an impressive 325.8% to NT$511 mn, bringing total earnings contributions from non-bank subsidiaries reached 12%, compared to 9% a year ago.

- **Bank profits driven by elevated NII and fee income**

  1Q26 NII rose 22.3% YoY and fee income grew13.7% YoY, more than offsetting lower SWAP gains. Asset quality remained benign with NPL at 0.16% and coverage ratio up to 865.23%.

- **Strong loan growth**

  Total loan grew by 10.8% YoY on tech boom. SME, FX and large corporate lending grew by 8.2%, 17.3% and10.5% YoY respectively given on-going corporate CAPEX and working capital demand.

- **Proposed a cash dividend of NT$1.30 per share**

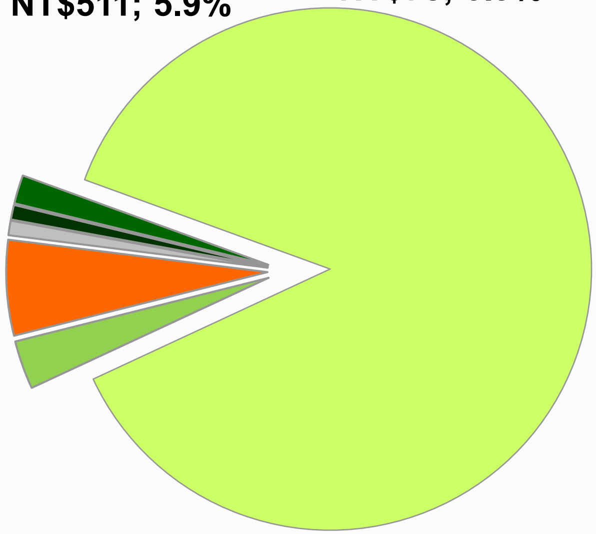
  For 2025 earnings distributions, the FFHC Board has proposed a cash dividend of NT$1.30 per share, equivalent to a cash payout ratio of 69.5%, for shareholders' proval at 2026 AGM.

Financial Highlights

First Financial Holding Co., Ltd.

FFHC Key Figures

Net Income Breakdown (in NT$ mn)



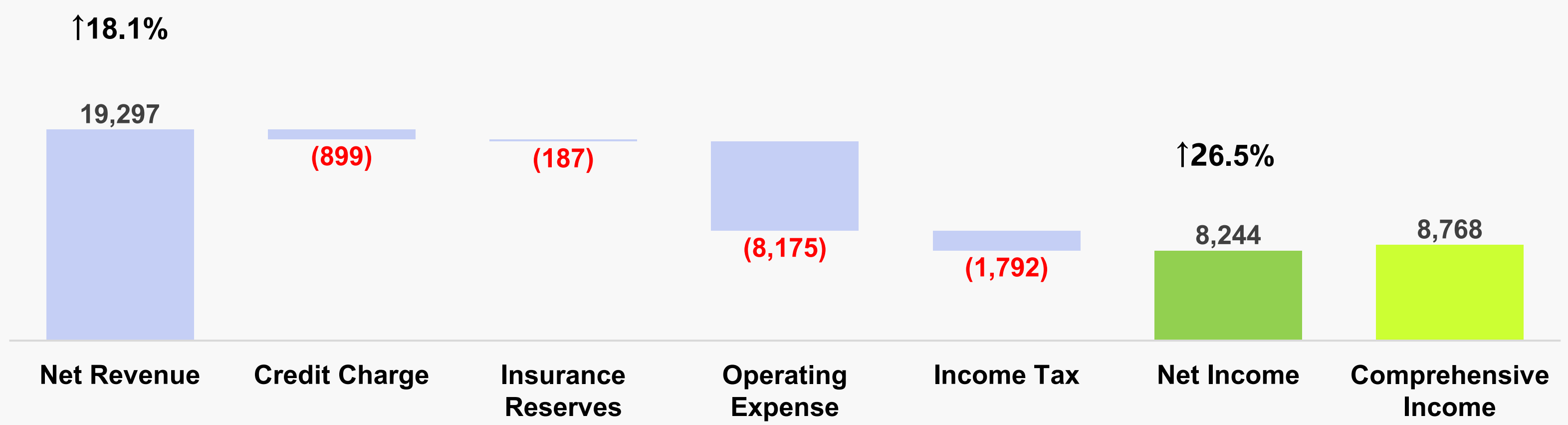
Key Figures (in NT$, NT$ mn)

	1Q25[1]	1Q26	YoY %
Consolidated Net Income	6,518	8,244	+26.5%
Comprehensive Income	8,685	8,768	+1.0%
Total Assets	4,787,163	5,146,398	+7.5%
EPS	0.45	0.57	+26.7%
Book Per Share	19.83	20.70	+4.4%
Capital Stock	140,287	143,795	+2.5%
ROAE	9.56%	11.16%	+16.7%
ROAA	0.56%	0.64%	+14.3%
Group CAR[2]	133.09%	128.80%	-3.2%
Double Leverage[3]	111.61%	114.16%	+2.3%

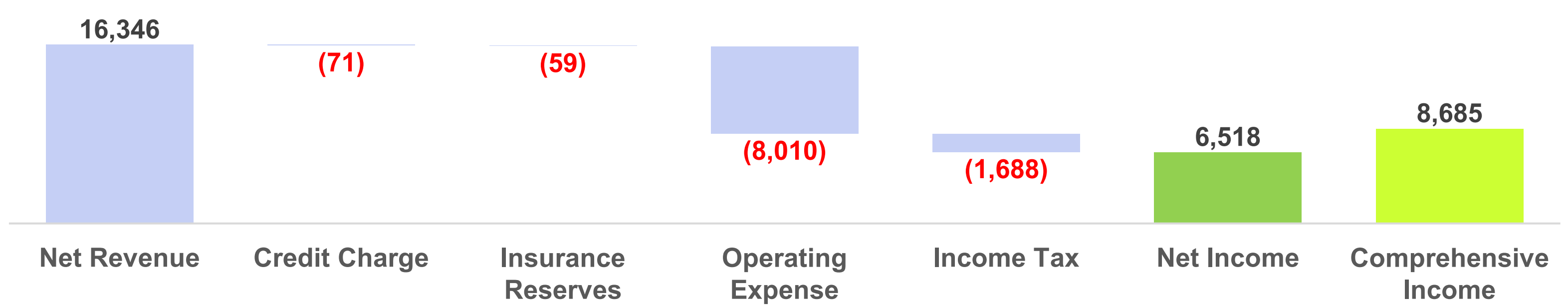
1. All figures were based on IFRS17 except for Group CAR.
2. The figure of 1Q25 was based on IFRS4, while the figure of 1Q26 was based on IFRS17.
3. Double leverage = equity investment / shareholder equity

FFHC Net Income & Comprehensive Income

1Q26 Consolidated Net Income & Comprehensive Income (in NT$ mn)



1Q25 Consolidated Net Income & Comprehensive Income (in NT$ mn) [1]

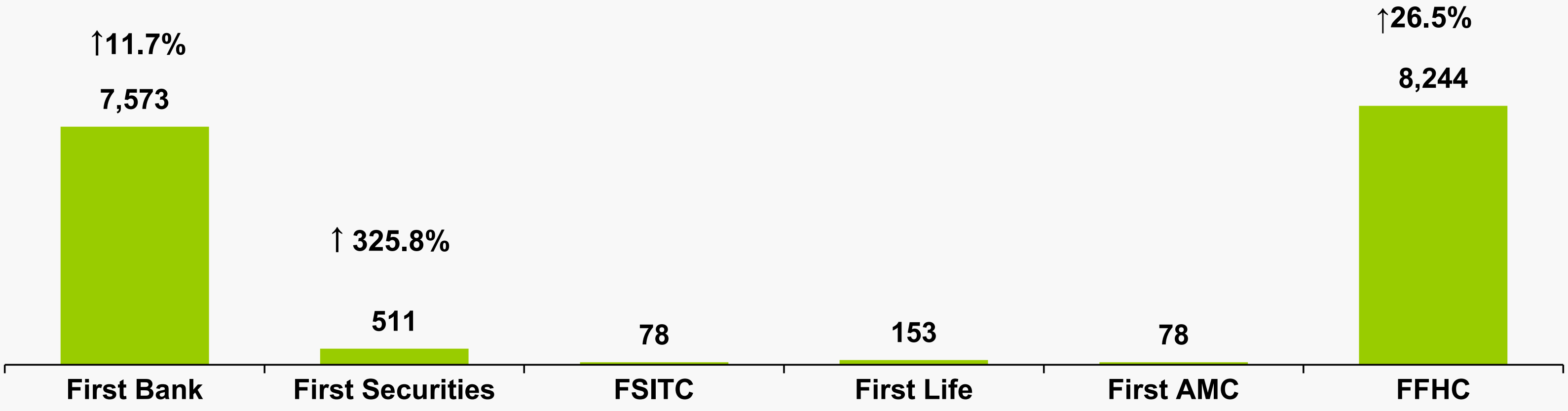


1. The figures of 1Q25 were based on IFRS17.

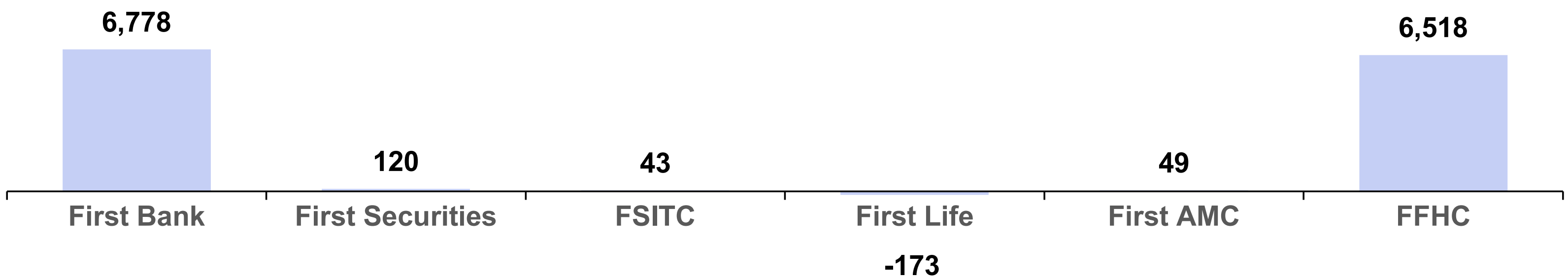
First Financial Holding Co., Ltd.

Net Income Breakdown by Subsidiaries[1]

1Q26 Net Income By Subsidiaries (in NT$ mn)



1Q25 Net Income By Subsidiaries (in NT$ mn) [2]

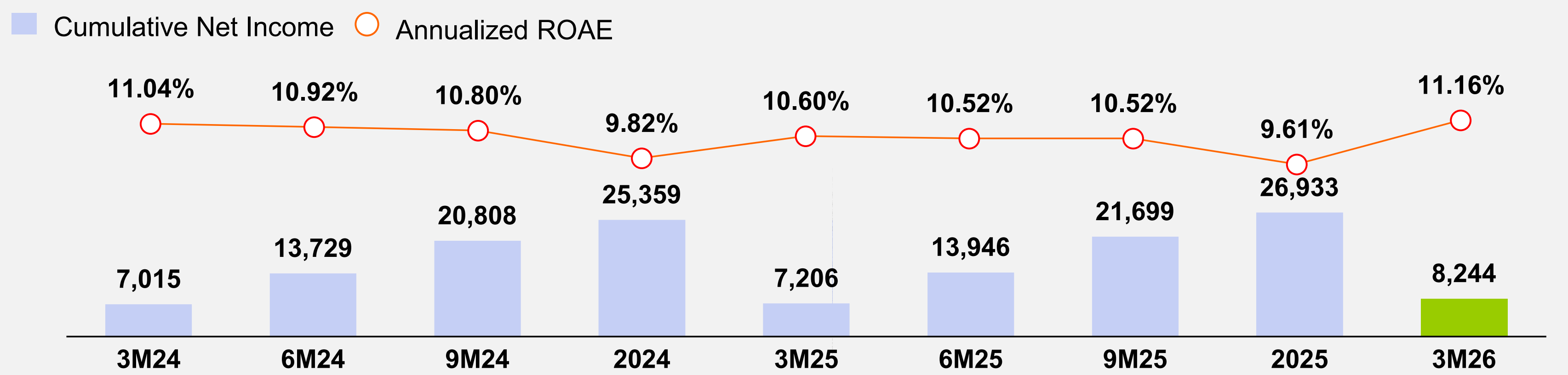


1. Major 5 subsidiaries were listed.
2. The figures of 1Q25 FFHC & First Life were based on IFRS17.

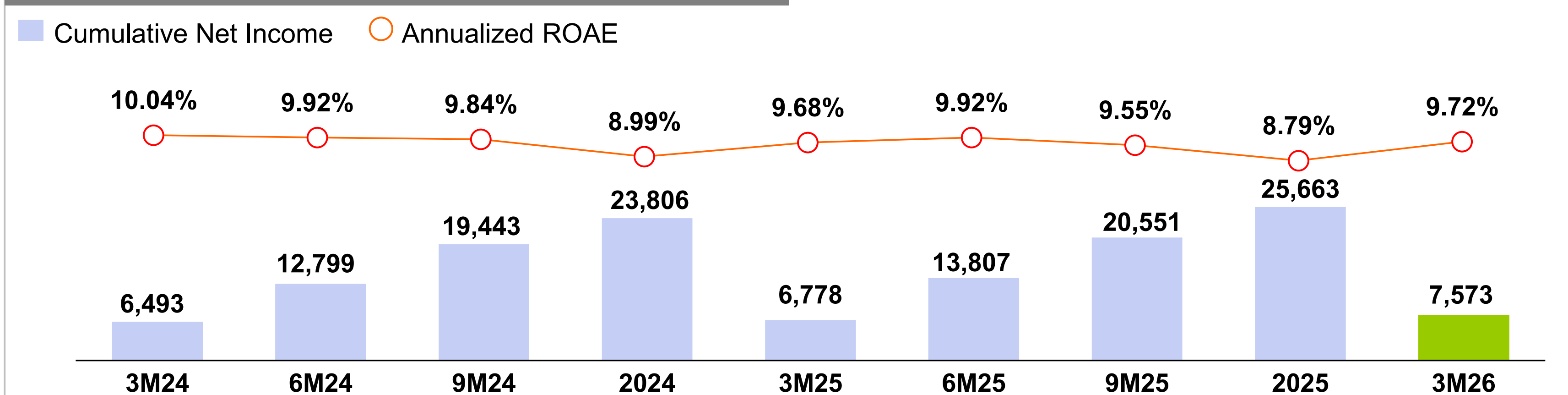
Operating Results

FFHC'S & First Bank's Profitability -After Tax

FFHC Net Income & ROAE (in NT$ mn) [1]



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

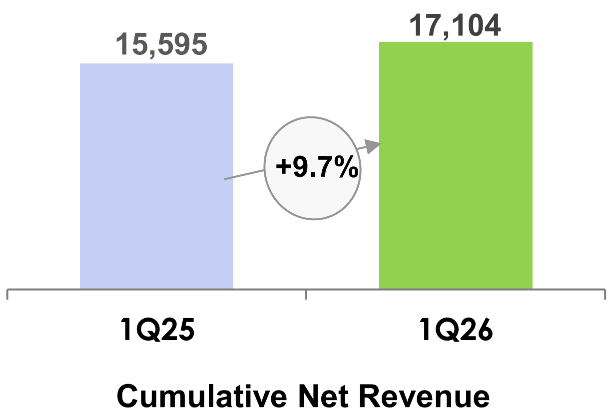


1. Only figures of 3M26 were based on IFRS17, and all other figures were based on IFRS4.

First Financial Holding Co., Ltd.

FB Pre-tax Profits Breakdown

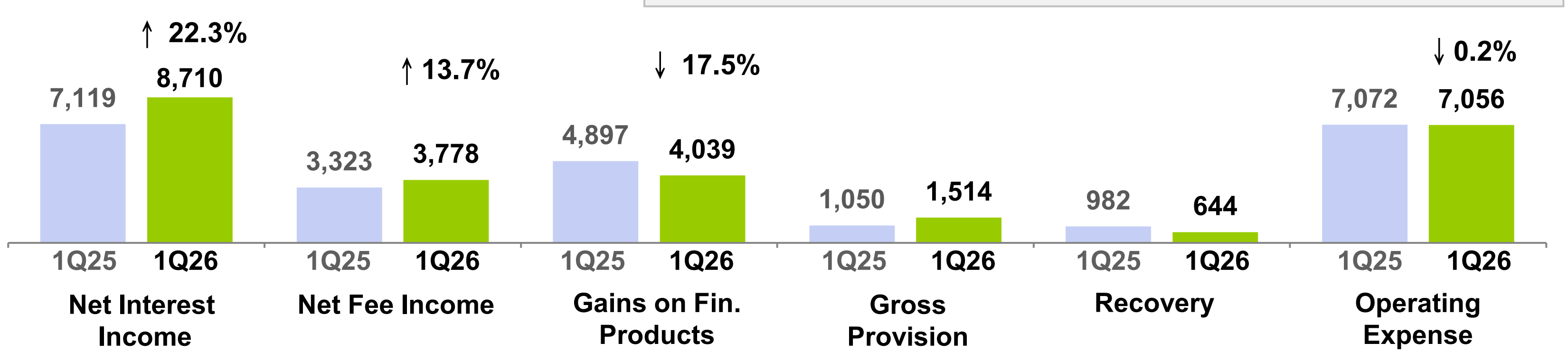
Cumulative Net Revenue (in NT$ mn)



% of Net Revenue

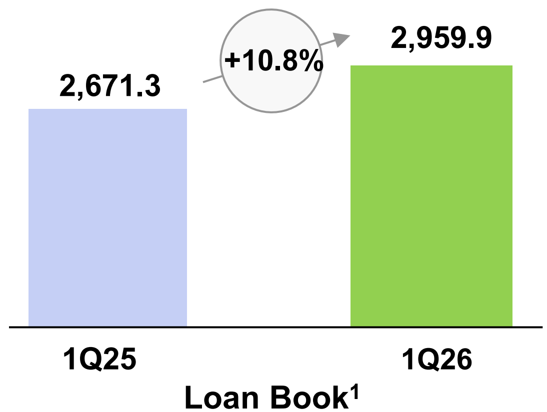
Item	1Q25	1Q26	Change
NII	45.7%	50.9%	+5.2%
Net Fee	21.3%	22.1%	+0.8%
Gain on ST Invest.	0.1%	1.4%	+1.3%
Gain on LT invest.	0.7%	0.8%	+0.1%
Gain on Fin. Products	30.6%	21.4%	-9.2%
Others	1.6%	3.4%	+1.8%
Total Net Revenue	100.0%	100.0%	
Provision Expense (net)	-0.4%	-5.1%	-4.7%
Operating Expense	-45.4%	-41.2%	+4.2%
Income Before Tax	54.2%	53.7%	-0.5%

Pre-tax Profit Breakdown (in NT$ mn)



FB Loan Book Mix

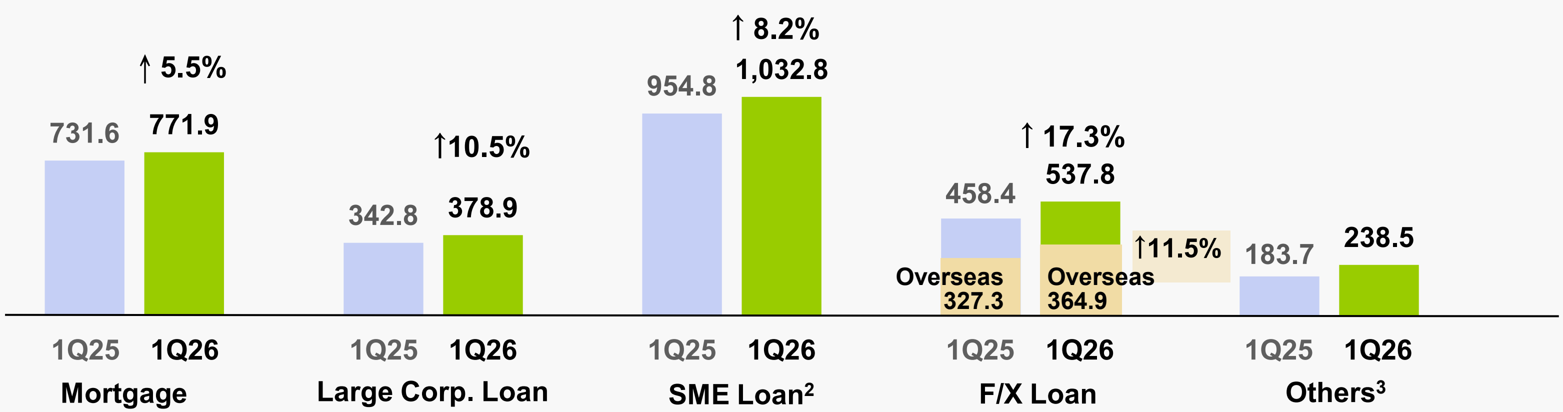
Loan Book (in NT$ bn)



% of Loan Book Mix

Item	1Q25	1Q26	Change
Consumer	31.3%	**30.6%**	-0.7%
Mortgage	27.4%	**26.1%**	-1.3%
Other Consumer Loan	3.9%	**4.5%**	+0.6%
Corporate Banking	68.7%	**69.4%**	+0.7%
Large Corp. Loan	12.8%	**12.8%**	0.0%
SME Loan[2]	35.8%	**34.9%**	-0.9%
F/X Loan	17.2%	**18.2%**	+1.0%
--- Overseas	12.3%	**12.3%**	0.0%
Gov./ SOE Loan	2.9%	**3.5%**	+0.6%
Loan Book[1]	100.0%	**100.0%**	

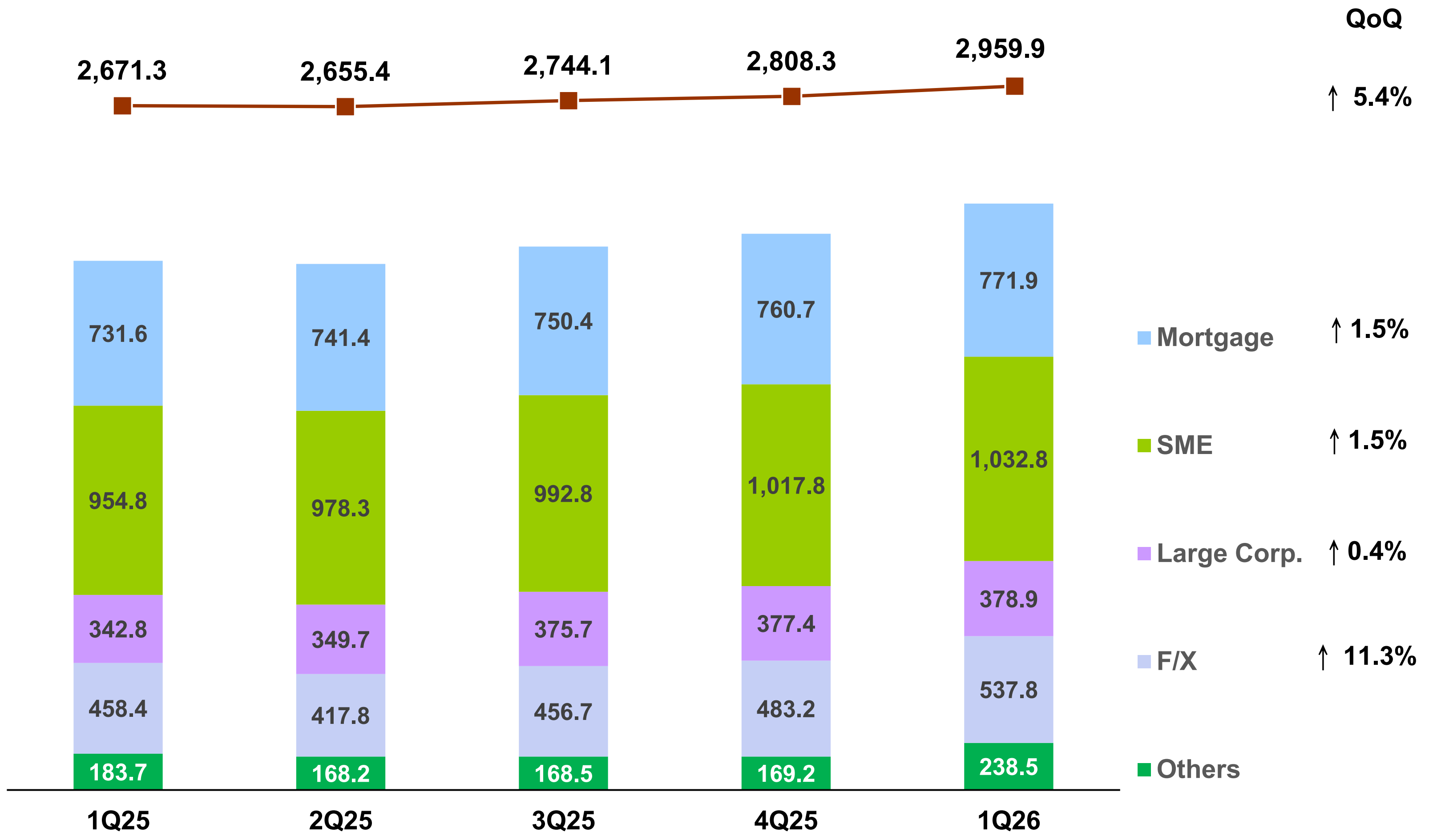
Loan Book Mix (in NT$ bn)



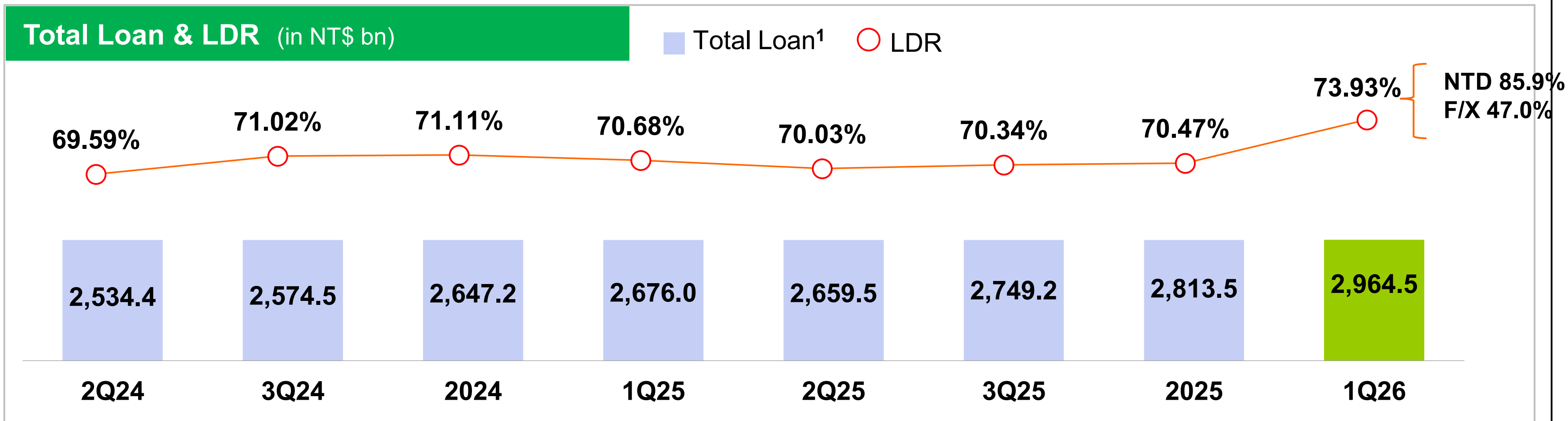
1. Loan book does not include NALs
2. SME is defined by the "Standards for Identifying Small and Medium-sized Enterprises"
3. Included other consumer loan and Gov./SOE loan.

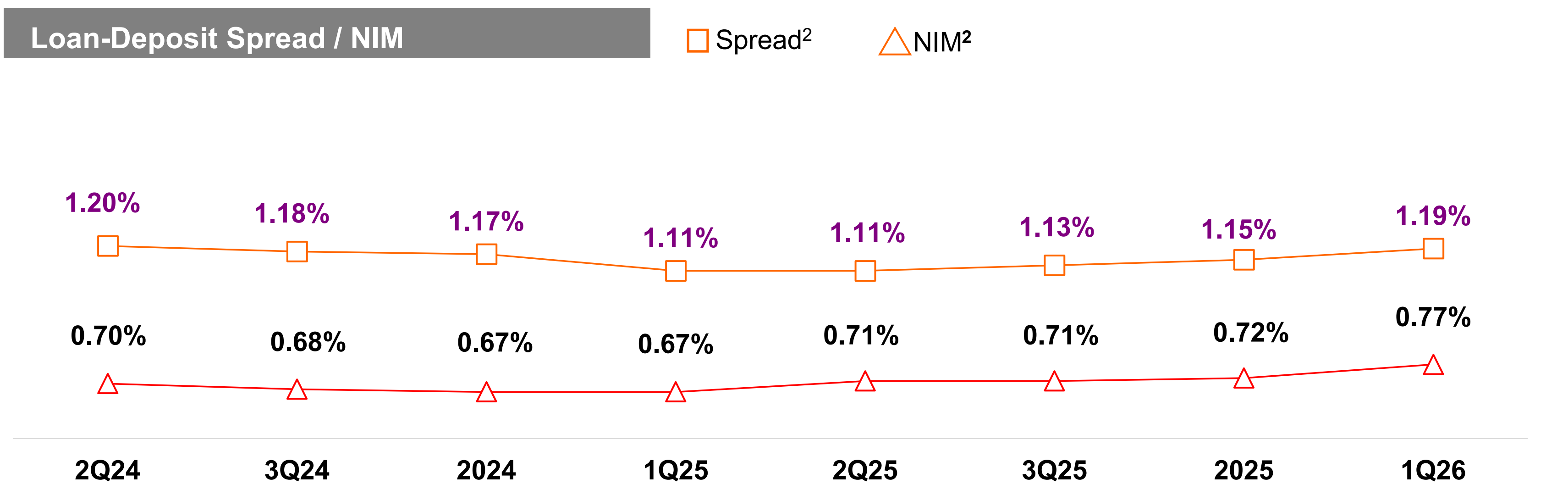
FB Loan Book Mix
-QoQ Comparison

QoQ Loan Book Mix (in NT$ bn)



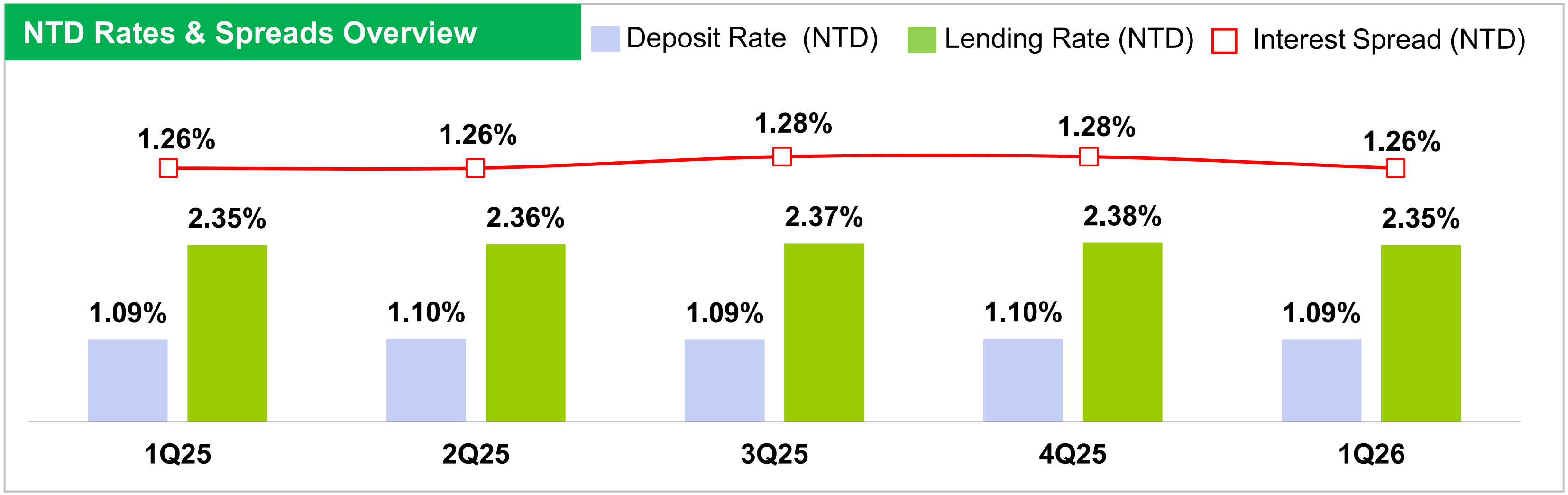
FB LDR, SPREAD &NIM

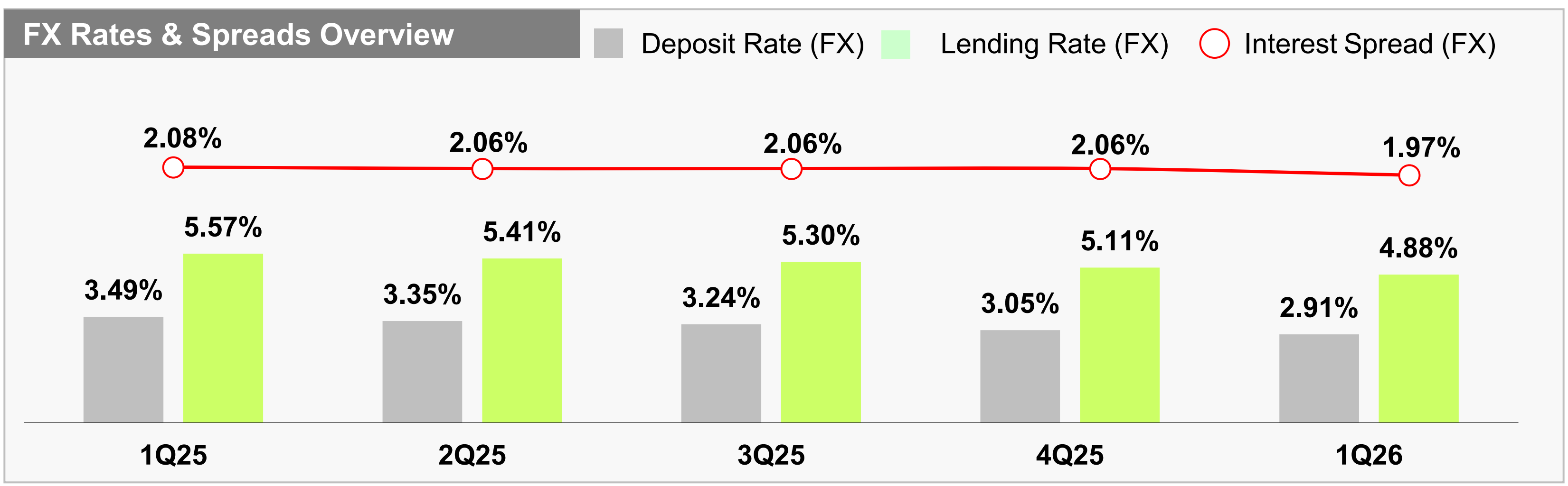




1. Total Loan = loan + import/export negotiation + NALs
2. Annual cumulative average spread and NIM

FB Loan Yields, Costs & Spreads

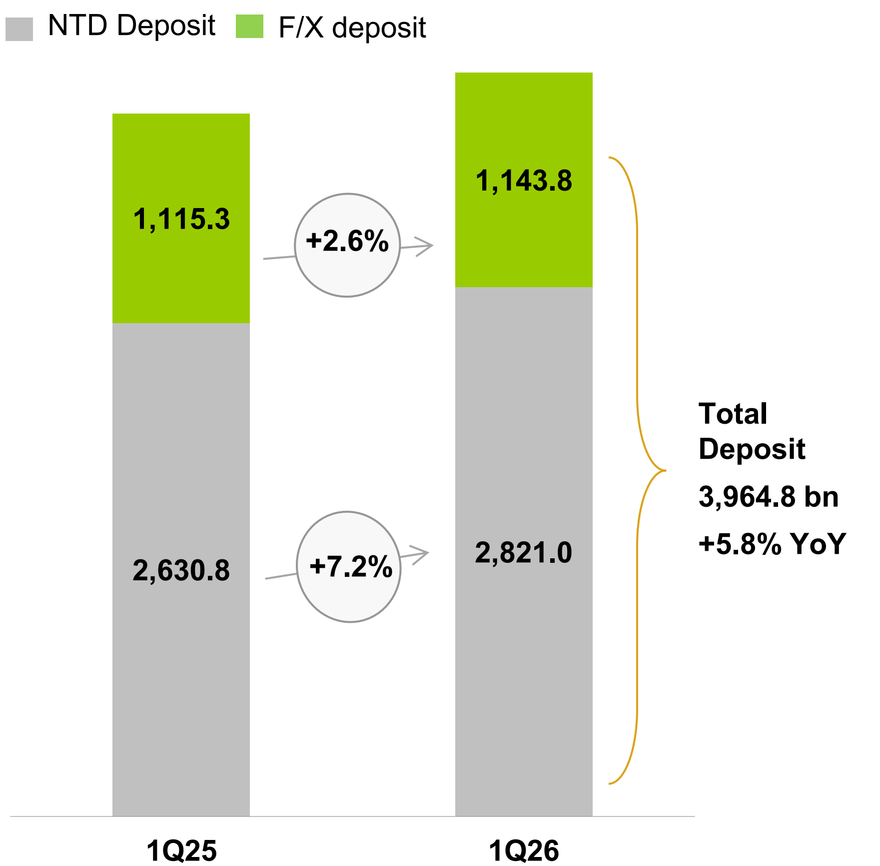




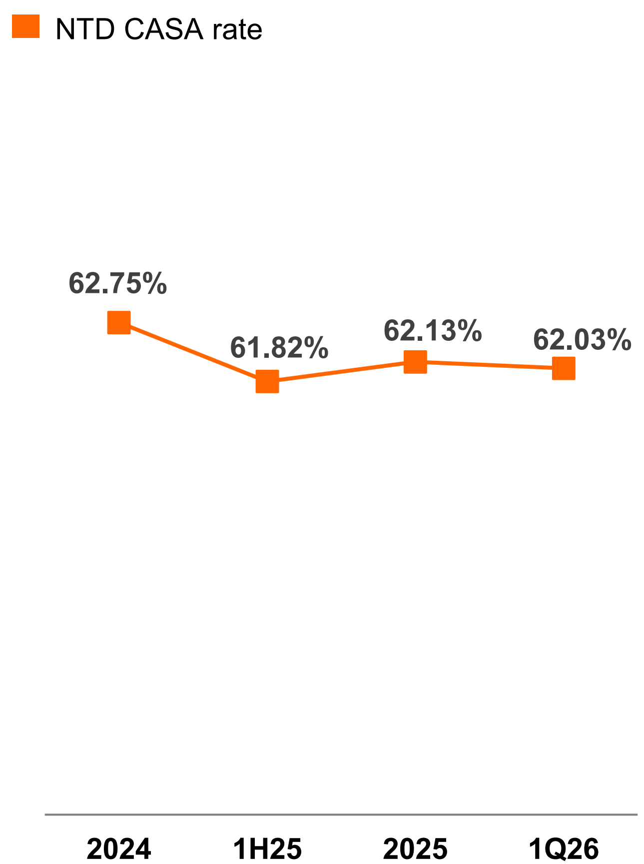
*All rates are quarterly average rates.

FB Deposit Mix

Deposit Mix (in NT$ bn)



NTD CASA Rate



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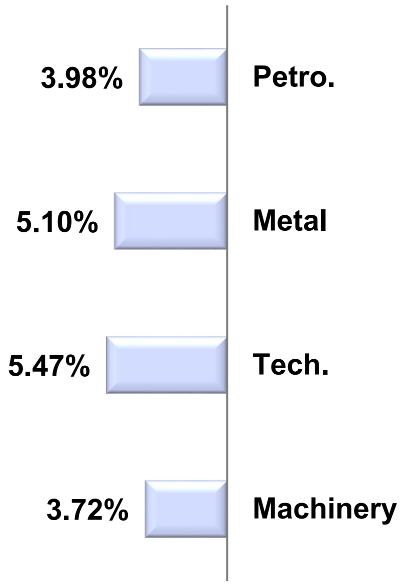
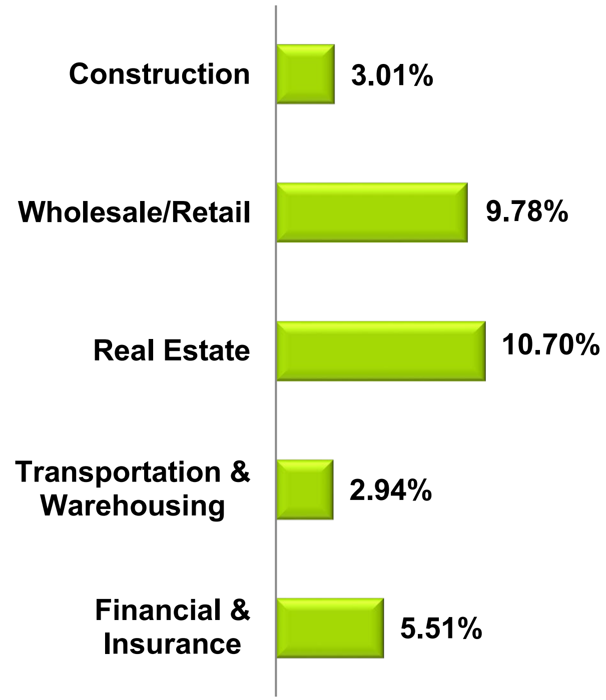
Major Exposures to Specific Industries

% of Loan to Industries

Manufacturing (23.04%)

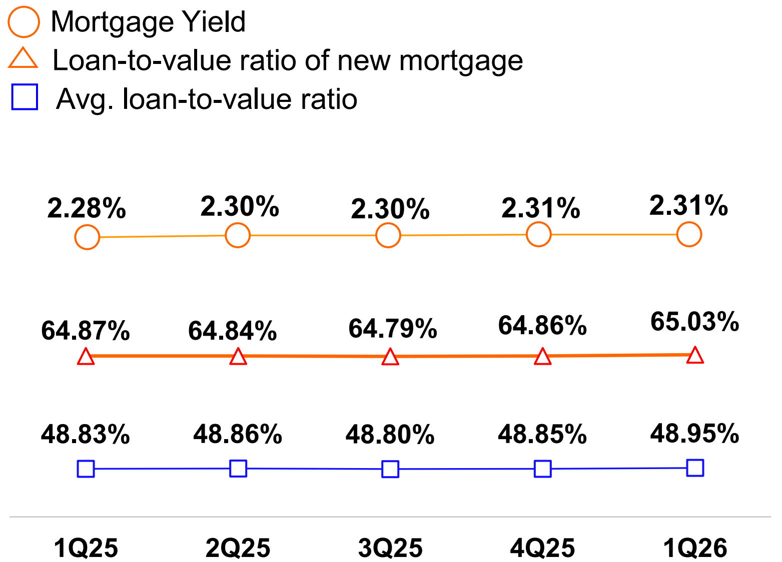


Non-Manufacturing (76.96%)



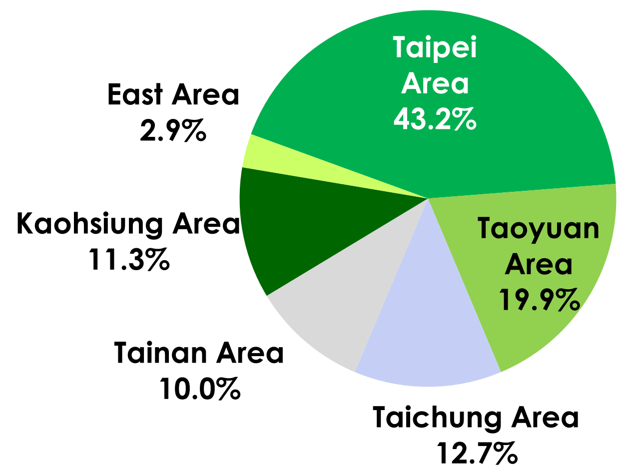
FB Mortgage Book Mix

Mortgage Yield & LTV Ratio

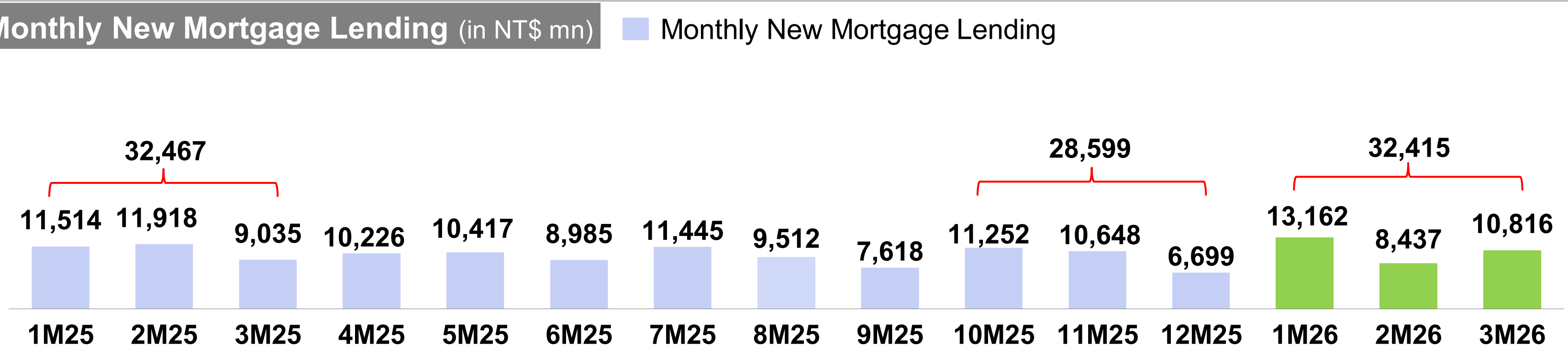


% of Mortgage by Location

Mortgage NPL: 0.07%

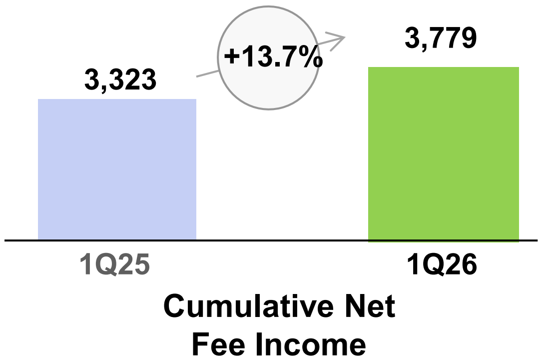


Monthly New Mortgage Lending (in NT$ mn)



FB Fee Income Breakdown

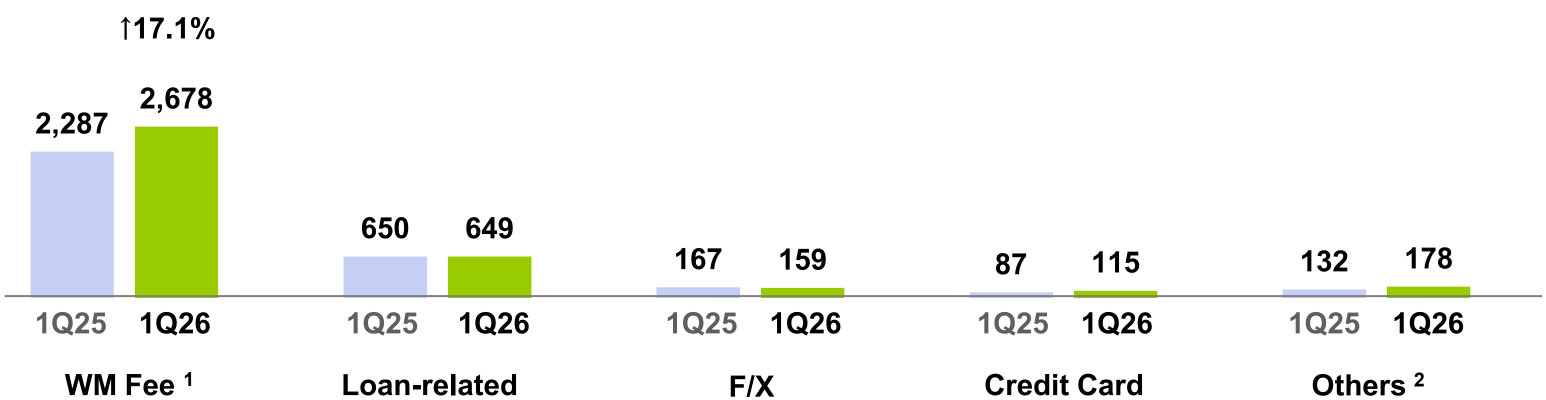
Cumulative Net Fee Income (in NT$ mn)



Net Fee Income Breakdown

Item	1Q25	1Q26	Change
WM Fee[1]	68.8%	70.9%	+2.1%
Loan-related	19.6%	17.2%	-2.4%
F/X	5.0%	4.2%	-0.8%
Credit Card	2.6%	3.0%	+0.4%
Other[2]	4.0%	4.7%	+0.7%
Net Fee Income	100.0%	100.0%	

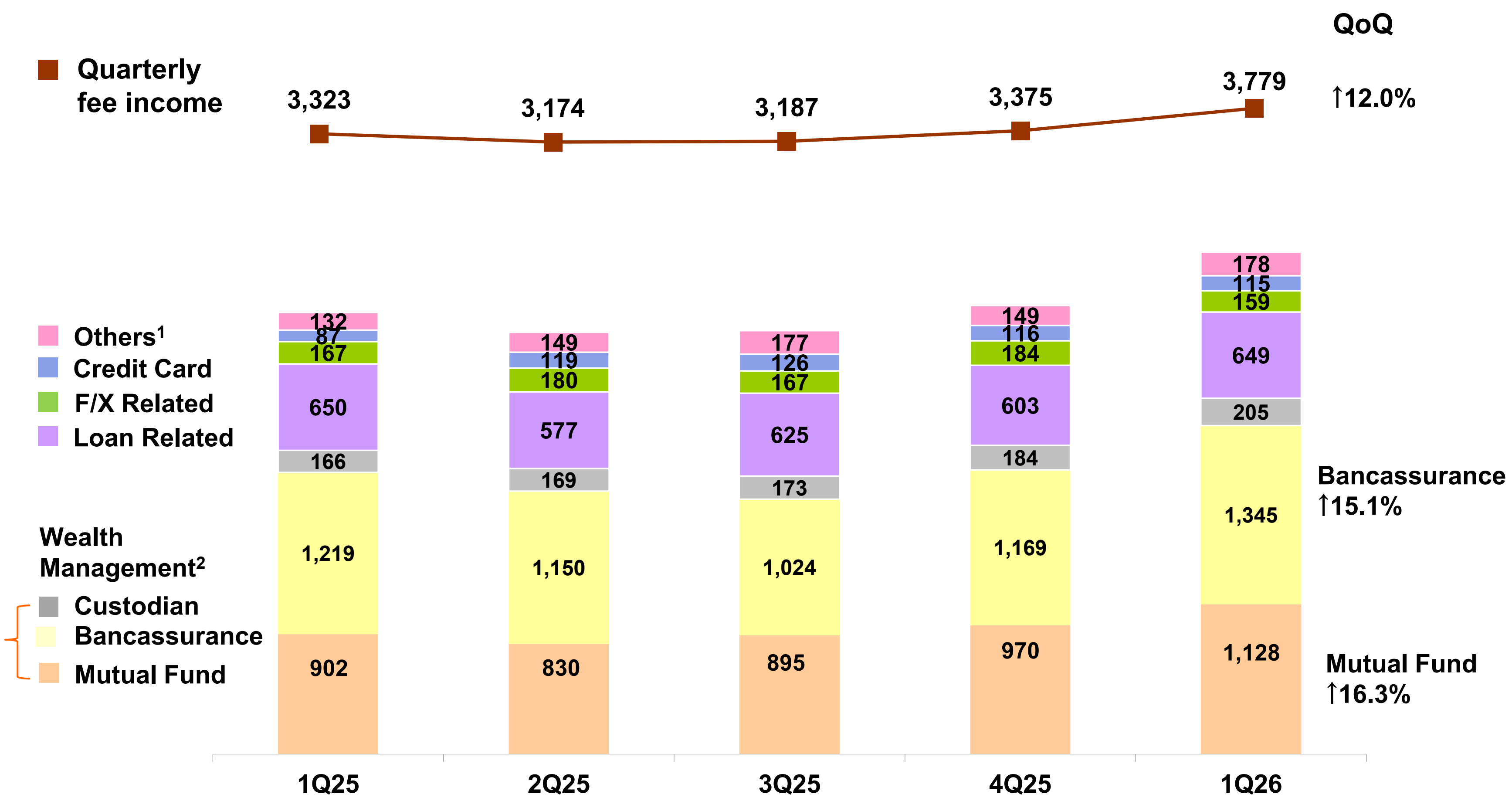
Cumulative Net Fee Breakdown (in NT$ mn)



1. WM Fee = fund Sales + bancassurance + custodian
2. Channel fees charged by branches (overseas branches included)

FB Fee Income Breakdown -QoQ Comparison

QoQ Fee Income Breakdown (in NT$ mn)

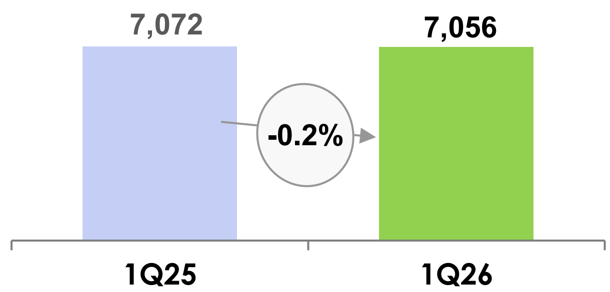


1. Channel fees charged by branches (overseas branches included)
2. WM Fee = fund sales + bancassurance + custodian

First Financial Holding Co., Ltd.

FB Cost-to-Income Ratio

Cumulative Operating Expense (in NT$ mn)

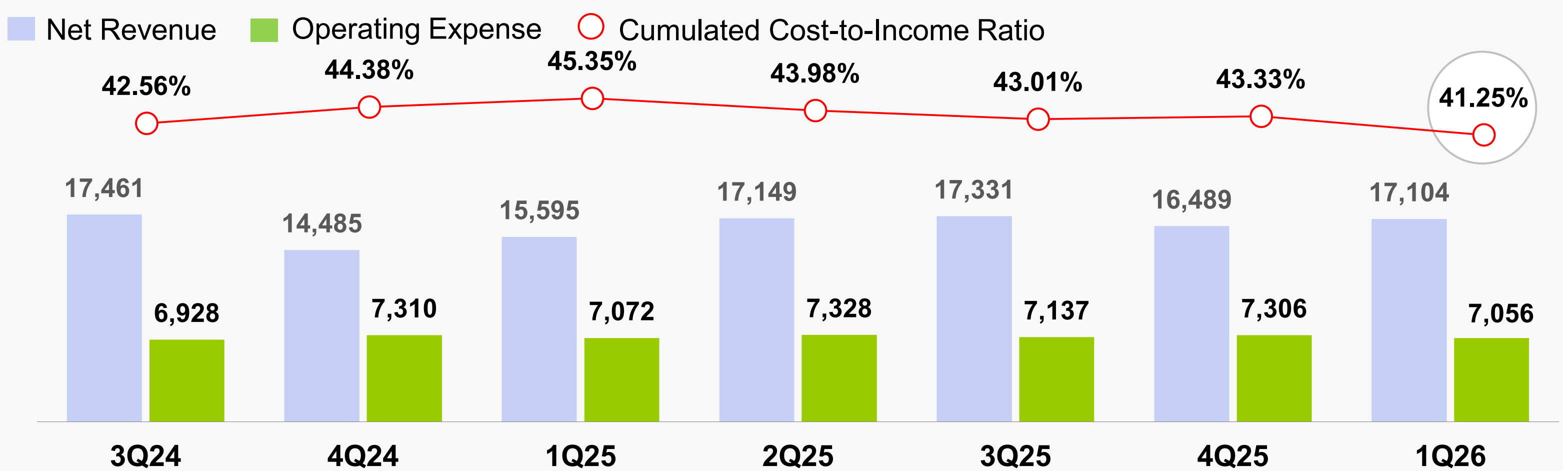


Cumulative Operating Expense

Cost-to-Income (in NT$ mn)

Item	1Q25	1Q26
Net Revenue	15,595	17,104
Operating Expense	(7,072)	(7,056)
Provision(Net)	(68)	(870)
Income Tax	(1,677)	(1,605)
Net Income	6,778	7,573

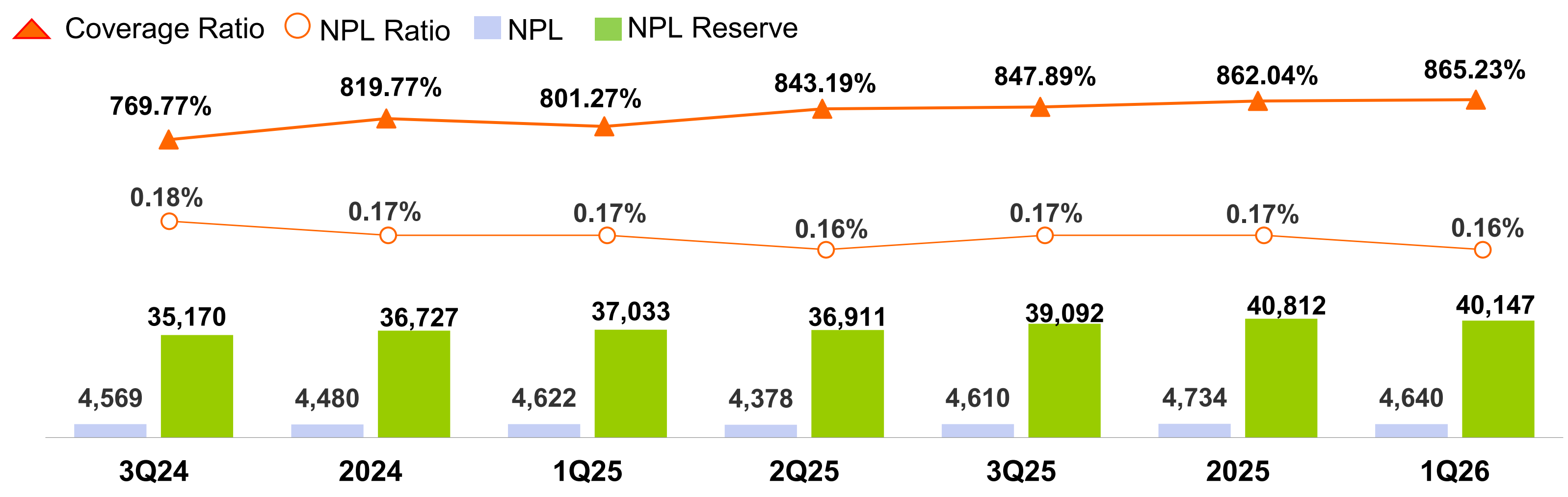
Quarterly Operating Expense & Cumulated Cost-to-Income Ratio (in NT$ mn)



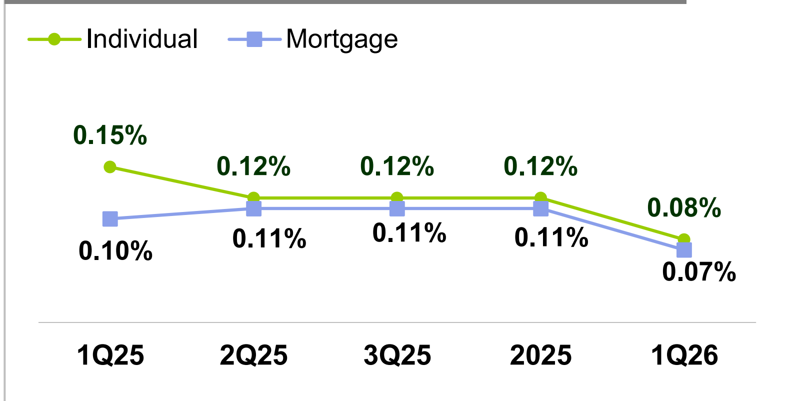
First Financial Holding Co., Ltd.

FB Asset Quality

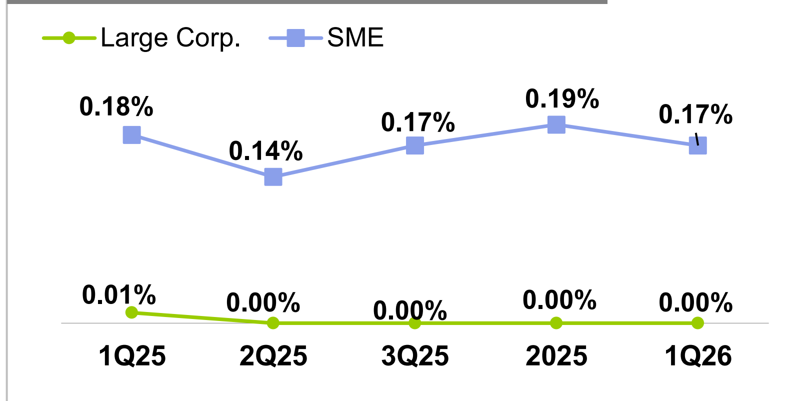
NPL, NPL Reserve, Coverage Ratio, NPL Ratio (in NT$ mn)



Individual[1] & Mortgage NPL Ratios



Large Corp. & SME NPL Ratios

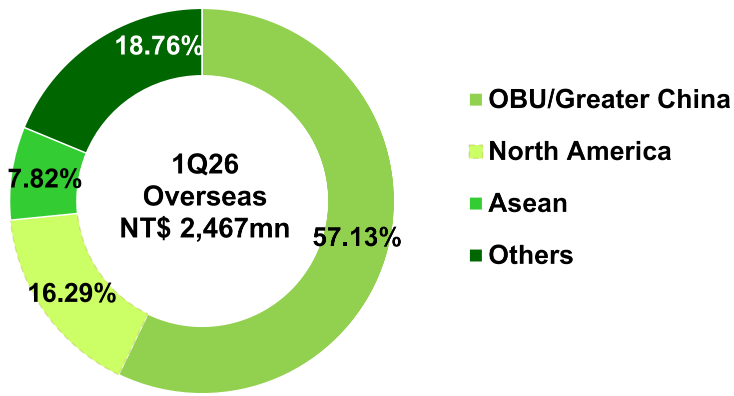


1. Individual: mortgage and non-mortgage loan included

First Financial Holding Co., Ltd.

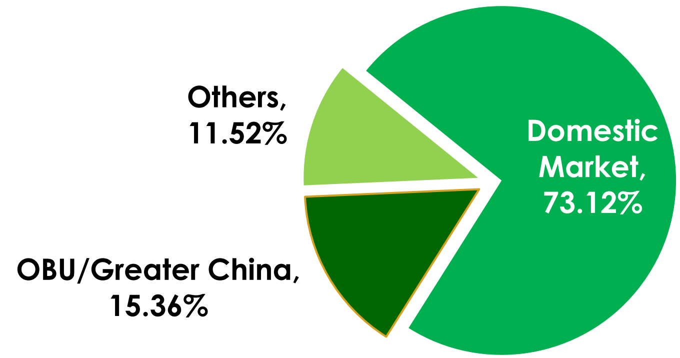
FB Overseas Profits

Overseas Pre-Tax Profits Mix

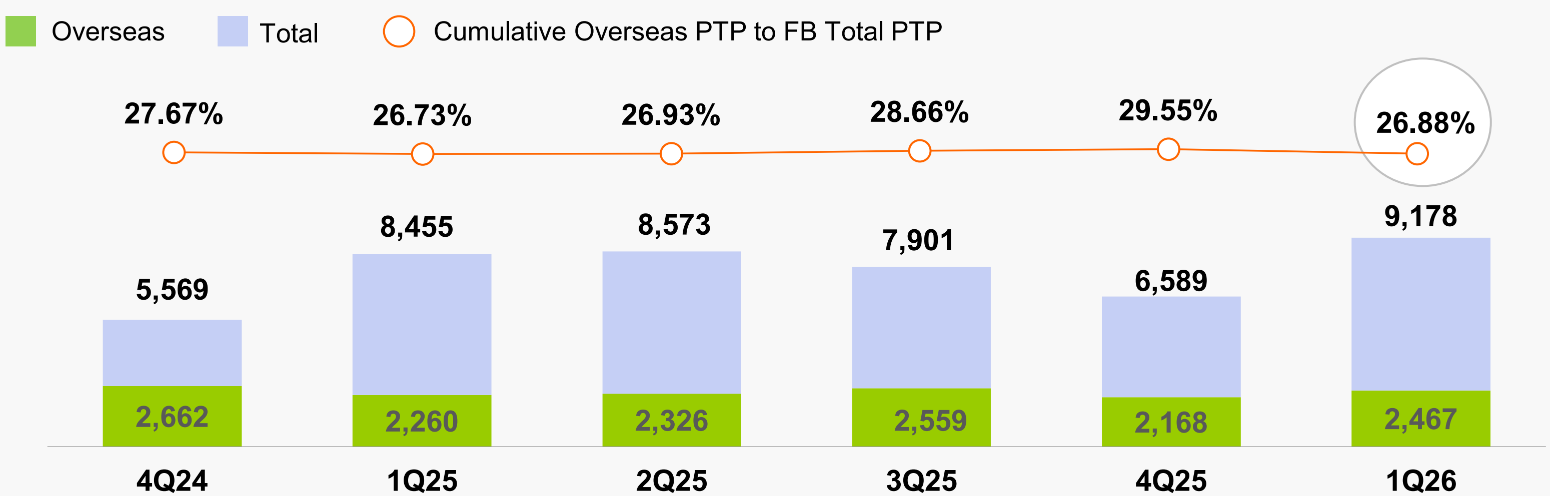


FB Total Pre-Tax Profits Mix

1Q26 Total Pre-Tax Profits: NT$ 9,178 mn

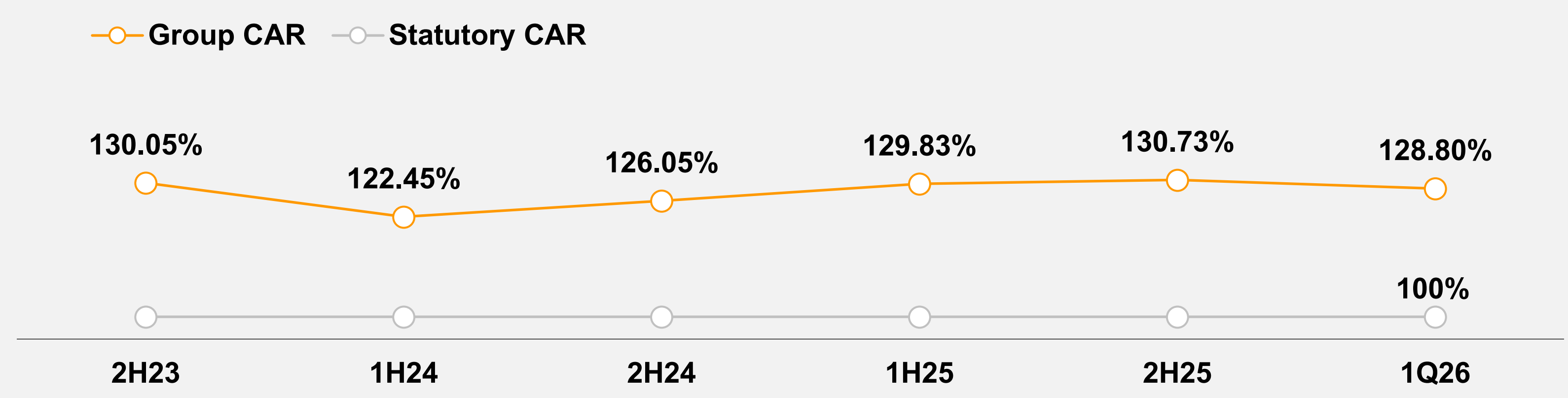


Quarterly Overseas & Total PTP (in NT$ mn)

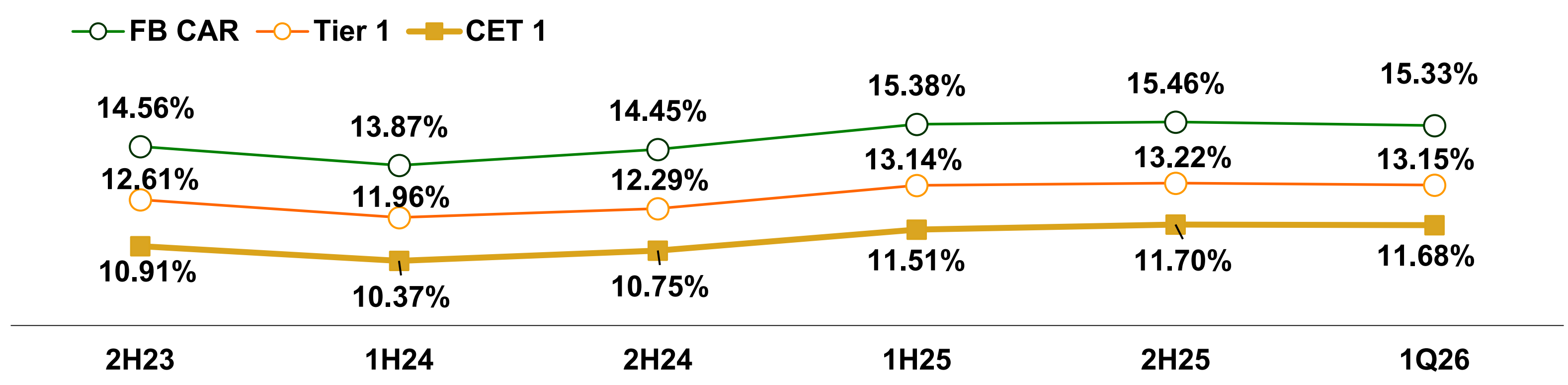


CAR & Core Capital

FFHC Group CAR [1]



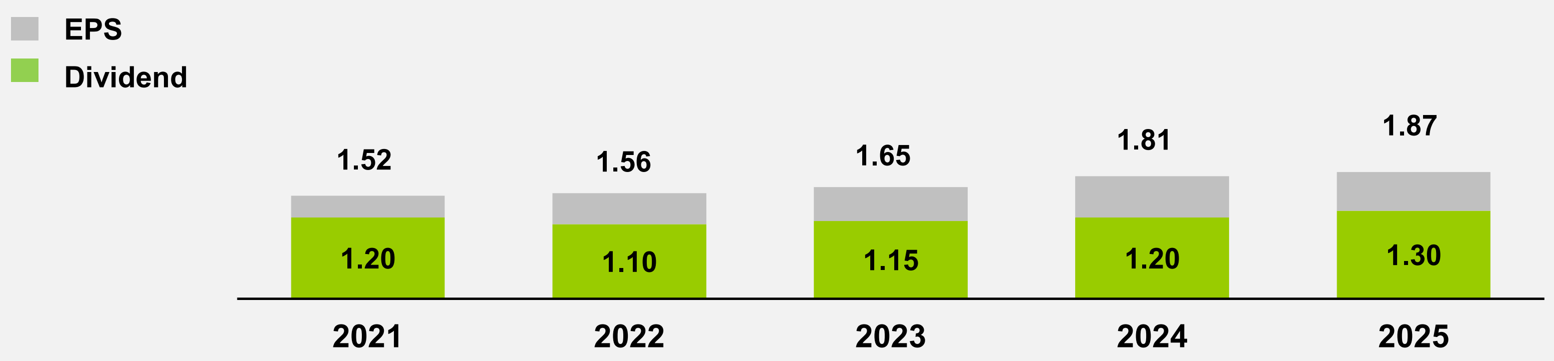
FB CAR & Core Capital



1. Only figure of 1Q26 was based on IFRS17, and all other figures were based on IFRS4.

Shareholder Return

FFHC Earnings Per Share (in NT$)



FFHC Dividend History (in NT$)

	2021	2022	2023	2024	2025
Cash dividend	1.00	0.80	0.85	0.95	1.30
Stock dividend	0.20	0.30	0.30	0.25	0.00
Total dividend	1.20	1.10	1.15	1.20	1.30
Cash Payout ratio	65.8%	51.3%	51.5%	52.5%	69.5%

• EPS was not adjusted retroactively.

Appendix

First Financial Holding Co., Ltd.

FFHC Consolidated Income Statement

FFHC Consolidated Income Statement +I8:P29Summary (in NT$ million or %)

	Full Year Results[2]				Year-over-Year Comparison[3]		
	2022	2023	2024	2025	1Q25	1Q26	Change
Net interest income	37,969	32,525	31,234	34,681	7,956	9,664	21.5%
Net service fee & commission	9,409	10,187	12,782	13,817	3,680	4,676	27.1%
Insurance service result	8,980	3,147	3,671	5,384	288	336	16.7%
Gain on financial assets meas. at fair value through P/L	3,271	19,205	19,237	19,664	3,729	3,659	-1.9%
Real estate investment gain	190	212	540	226	41	48	17.1%
Gain on financial assets at fair value through other compre. income	1,984	584	1,672	2,808	33	74	124.2%
Income from equity invest.	76	155	127	(22)	25	41	64.0%
Excluding gain on fin. assets measured at amort.cost	(68)	(409)	(537)	(413)			
Reserve of overlay approach	237	(235)	(441)	713			
Net investment income/loss from separate account insurance products					137	(75)	--
Net finance income/expense from insurance contracts issued					(597)	(407)	-31.8%
Net finance income/expense from reinsurance contracts held					(1)	(1)	0.0%
Net gain on F/X	5,300	1,158	3,535	418	783	768	-1.9%
Assets impairment loss	(6)	(50)	(155)	120	91	(9)	--
Others	414	776	454	198	181	523	189.0%
Net Revenue	67,756	67,255	72,119	77,594	16,346	19,297	18.1%
Net Provision for credit losses	(6,577)	(5,818)	(5,763)	(6,382)	(71)	(899)	1166.2%
Recovered(provided) for insurance res.	(8,906)	(2,793)	(2,614)	(4,056)	(0)		--
Other operating cost from insurance					(59)	(187)	216.9%
Operating Expense	(27,786)	(30,382)	(32,505)	(33,707)	(8,010)	(8,175)	2.1%
Income from continued op. before tax	24,487	28,262	31,237	33,449	8,206	10,036	22.3%
Income tax expenses	(3,891)	(5,801)	(5,878)	(6,516)	(1,688)	(1,792)	6.2%
Consolidated net income	20,596	22,461	25,359	26,933	6,518	8,244	26.5%
Other Items	(8,056)	12,440	5,659	11,136	2,167	524	-75.8%
Comprehensive Income	12,540	34,901	31,018	38,069	8,685	8,768	1.0%
EPS[1] (NT$)	1.51	1.60	1.76	1.87	0.45	0.57	26.7%

1. EPS is adjusted retroactively for stock dividends paid the next year.
2. The figures of full year results were based on IFRS4.
3. The figures of yoy comparison were based on IFRS17.

FFHC Non-consolidated Income Statement

FFHC Non-Consolidated Income Statement Summary
in NT$ million, NT$, or %

	Full Year Results[2]				Year-over-Year Comparison[3]		
	2022	2023	2024	2025	1Q25	1Q26	Change
Operating revenues	21,270	23,514	26,359	28,299	6,741	8,548	26.8%
Income from long-term investment	21,094	23,318	26,124	28,084	6,739	8,518	26.4%
Other income	176	196	235	215	2	30	1400.0%
Operating expenses	(413)	(440)	(485)	(526)	(125)	(137)	9.6%
Other expenses and losses	(267)	(381)	(465)	(583)	(134)	(167)	24.6%
Income from continued op. before tax	20,590	22,693	25,409	27,190	6,482	8,244	27.2%
Net income	20,596	22,461	25,359	26,933	6,518	8,244	26.5%
EPS[1](NT$)	1.51	1.60	1.76	1.87	0.45	0.57	26.7%

1. EPS is adjusted retroactively for stock dividends paid the next year.
2. The figures of full year results were based on IFRS4.
3. The figures of yoy comparison were based on IFRS17.

FFHC Balance Sheet

FFHC Balance Sheet Summary
in NT$ million or million shares

	Full Years Result[1]				Year-over-Year Comparison[2]		
	2022	2023	2024	2025	1Q25	1Q26	Change
Non-consolidated Balance Sheet Data							
Long-term investment	244,673	271,903	296,683	330,702	306,986	336,262	9.5%
Total non-consolidated assets	251,732	280,569	303,714	339,367	315,592	350,359	11.0%
Total liabilities	27,609	32,125	35,828	47,000	37,439	52,713	40.8%
Total shareholders' equity	224,123	248,444	267,886	292,367	278,153	297,646	7.0%
Conolidated Balance Sheet Data							
Total consolidated assets	4,157,196	4,429,410	4,704,422	5,041,754	4,787,163	5,146,398	7.5%
Total liabilities	3,933,073	4,180,966	4,436,536	4,749,387	4,509,010	4,848,752	7.5%
Total shareholders' equity	224,123	248,444	267,886	292,367	278,153	297,646	7.0%
Current shares outstanding	132,234	136,201	140,287	143,795	140,287	143,795	2.5%

1. The figures of full year results were based on IFRS4.
2. The figures of yoy comparison were based on IFRS17.

FFHC Key Ratios

FFHC Key Ratios

	Full Year Results[2]				Year-over-Year Comparison[3]		
	2022	**2023**	**2024**	**2025**	**1Q25**	**1Q26**	**Change**
After-tax ROAA (Annualized ratio)	0.52%	0.52%	0.56%	0.55%	0.56%	0.64%	14.3%
After-tax ROAE (Annualized ratio)	9.18%	9.51%	9.82%	9.61%	9.56%	11.16%	16.7%
Book Per Share	16.95	18.24	19.10	20.33	19.83	20.70	4.4%
Capital Stock	132,234	136,201	140,287	143,795	140,287	143,795	2.5%
Double leverage	110.38%	110.73%	111.97%	114.32%	111.61%	114.16%	2.3%
Group CAR	125.16%	130.05%	126.05%	130.73%	133.09%	128.80%	-3.2%
Debt Ratio[1]	10.97%	11.45%	11.80%	13.85%	11.86%	15.05%	26.9%

1. Non-consolidated basis
2. The figures of full year results were based on IFRS4.
3. The figures of yoy comparison were based on IFRS17 except for 1Q25 Group CAR, which was based on IFRS4.

First Financial Holding Co., Ltd.

FB Non-consolidated Income Statement

FB Non-Consolidated Income Statement Summary
in NT$ million or %

	Full Year Results				Year-over-Year Comparison		
	2022	2023	2024	2025	1Q25	1Q26	Change
Net interest income	35,001	29,245	27,888	31,352	7,119	8,710	22.3%
Net fee income	8,103	8,919	11,962	13,059	3,323	3,778	13.7%
Net gain on ST invest.	1,411	1,228	1,107	1,124	18	236	1211.1%
Net gain on LT invest.	1,062	1,104	1,316	1,325	102	133	30.4%
Net gain on other fin. products	8,518	17,684	19,814	19,048	4,777	3,670	-23.2%
Other net income	389	540	843	656	256	577	125.4%
Net revenue	54,484	58,720	62,930	66,564	15,595	17,104	9.7%
Operating expenses	(24,210)	(26,329)	(27,926)	(28,843)	(7,072)	(7,056)	-0.2%
Pre-provisiion pre-tax profit	30,274	32,391	35,004	37,721	8,523	10,048	17.9%
Provision expense	(9,025)	(11,305)	(9,521)	(9,270)	(1,050)	(1,514)	44.2%
Adjustment: bad-debt recovery	2,539	5,542	3,760	3,067	982	644	-34.4%
Income before tax	23,788	26,628	29,243	31,518	8,455	9,178	8.6%
Income tax	(3,460)	(5,102)	(5,437)	(5,855)	(1,677)	(1,605)	-4.3%
Net income	**20,328**	**21,526**	**23,806**	**25,663**	**6,778**	**7,573**	11.7%
Other items	(3,946)	8,526	5,336	5,336	2,236	(339)	-
Comprehensive income	16,382	30,052	29,142	29,142	9,014	7,234	-19.7%
EPS1(NT$)	1.99	1.95	1.94	2.09	0.55	0.62	12.7%

1. EPS is adjusted retroactively for stock dividends paid the next year.

FB Key Ratios

FB Key Ratios

	Full Year Results				Year-over-Year Comparison		
	2022	2023	2024	2025	1Q25	1Q26	Change
Loan to deposit spread	1.48%	1.34%	1.17%	1.15%	1.11%	1.19%	7.21%
Net Interest Margin	0.99%	0.76%	0.67%	0.72%	0.67%	0.77%	14.93%
Cost to income ratio	44.44%	44.84%	44.38%	43.33%	45.35%	41.25%	-9.04%
Loan to deposit ratio	70.60%	69.08%	71.11%	70.47%	70.68%	73.93%	4.60%
NPL ratio	0.18%	0.17%	0.17%	0.17%	0.17%	0.16%	-5.88%
Domestic NPL ratio	0.19%	0.14%	0.12%	0.14%	0.14%	0.10%	-28.57%
Overseas NPL ratio	0.10%	0.35%	0.42%	0.33%	0.34%	0.44%	29.41%
Coverage ratio	709.24%	826.96%	819.77%	862.04%	801.27%	865.23%	7.98%
CAR	13.76%	14.56%	14.45%	15.46%	15.30%	15.33%	0.20%
Tier-1	11.80%	12.61%	12.29%	13.22%	13.11%	13.15%	0.31%
ROAA (Annualized)	0.53%	0.52%	0.54%	0.55%	0.60%	0.60%	0.00%
ROAE (Annualized)	8.95%	8.89%	8.99%	8.79%	9.68%	9.72%	0.41%

FB Loan Quality

FB NPL Migration
in NT$ million or %

	Full Year Results		2025 Quarterly				Year-over-Year Comparison		
	2024	**2025**	**Q1**	**Q2**	**Q3**	**Q4**	**1Q25**	**1Q26**	**Change**
NPL- beginning	4,099	4,480	4,480	4,622	4,378	4,610	4,480	4,734	5.7%
Net new NPL influx	6,866	4,617	871	957	1,152	1,637	871	2,131	144.7%
Domestic	*2,966*	*4,029*	*938*	*605*	*1,091*	*1,395*	*938*	*1,329*	*41.7%*
Overseas	*3,900*	*588*	*(67)*	*352*	*61*	*242*	*(67)*	*802*	*-*
Net write-offs	(6,485)	(4,363)	(729)	(1,201)	(920)	(1,513)	(729)	(2,225)	205.2%
NPL- ending balance	4,480	4,734	4,622	4,378	4,610	4,734	4,622	4,640	0.4%
Allowance for loan loss- beginning	33,897	36,727	36,727	37,033	36,911	39,092	36,727	40,812	11.1%
Provisions for loan loss	9,179	8,643	1,021	1,605	2,931	3,086	1,021	1,466	43.6%
Net write-offs	(6,485)	(4,363)	(729)	(1,201)	(920)	(1,513)	(729)	(2,225)	205.2%
Others	136	(195)	14	(526)	170	147	14	94	571.4%
Allowance for loan loss- ending	36,727	40,812	37,033	36,911	39,092	40,812	37,033	40,147	8.4%
Recovery from bad debt	3,760	3,067	982	549	915	621	982	644	-34.4%
Domestic	*1,940*	*2,411*	*938*	*466*	*451*	*556*	*938*	*550*	*-41.4%*
Overseas	*1,765*	*589*	*28*	*66*	*446*	*49*	*28*	*77*	*175.0%*
Credit card	*55*	*67*	*16*	*17*	*18*	*16*	*16*	*17*	*6.3%*

1. Non-consolidated basis

First Sec. Operating Results

First Sec. Income Statement Summary
in NT$ million or %

	Full Year Results				Year-over-Year Comparison		
	2022	2023	2024	2025	1Q25	1Q26	Change
Total operating income	1,929	2,745	3,200	3,170	542	1,225	126.0%
Brokerage commission	1,382	1,499	2,051	2,009	391	816	108.7%
Net interest income	286	196	278	312	80	94	17.5%
Underwriting commission	78	54	192	101	9	5	-44.4%
Transaction gains through F/V, net	(63)	687	447	496	22	270	1128.4%
Other operating income	246	309	232	252	40	40	0.0%
Total operating expenses	(1,488)	(1,714)	(1,953)	(1,990)	(434)	(656)	51.2%
Non-operating income	74	114	117	149	30	41	36.7%
Income before tax	515	1,145	1,364	1,329	138	610	342.0%
Income tax	(112)	(167)	(181)	(218)	(18)	(99)	450.0%
Net income	403	978	1,183	1,111	120	511	325.8%

First Sec. Key Ratios

	2022	2023	2024	2025	1Q25	1Q26	Change
ROAE (Annualized)	5.22%	12.26%	13.11%	11.53%	5.12%	20.12%	293.0%
ROAA (Annualized)	1.19%	3.01%	2.86%	2.22%	1.04%	3.44%	230.8%
Brokerage market share	1.38%	1.34%	1.26%	1.24%	1.22%	1.23%	0.8%
Margin loan market share	2.35%	2.29%	2.18%	2.21%	2.15%	2.16%	0.5%

1. Non-Consolidated Basis

First Financial Holding Co., Ltd.

FSITC Operating Results

FSITC Income Statement Summary
in NT$ million or %

	Full Yeart Results				Year-over-Year Comparison		
	2022	**2023**	**2024**	**2025**	**1Q25**	**1Q26**	**Change**
Total operating income	649	707	786	851	203	255	25.6%
Management fee	629	692	756	825	199	242	21.6%
Sales service fee	20	15	30	26	4	13	225.0%
Operating expenses	(552)	(571)	(609)	(637)	(151)	(160)	6.0%
Non-operating income	(1)	7	7	7	2	3	50.0%
Income before tax	96	143	184	221	54	98	81.5%
Income tax	(20)	(28)	(36)	(44)	(11)	(20)	81.8%
Net income	76	115	148	177	43	78	81.4%

FSITC Key Ratios

	2022	2023	2024	2025	1Q25	1Q26	Change
AUM	100,051	125,552	141,505	192,357	146,715	195,547	33.3%
AUM Ranking	15	14	14	13	14	13	

1. Non-consolidated basis

First Financial Holding Co., Ltd.

First Life Operating Results

First Life Income Statement Summary
in NT$ million or %

	Year-over-Year Comparison		
	1Q25	**1Q26**	**Change**
Insurance Service Result	**239**	**280**	17.2%
Release of CSM	204	215	5.4%
Underwriting gain/loss	26	73	180.8%
Risk adjustment for non-financial risk	22	12	-45.5%
Net income/expense from reinsurance contracts held	(13)	(20)	53.8%
Net Financial Result	**(261)**	**31**	-
Net investment result	263	587	123.2%
Net finance income/expense from insurance contracts issued	(523)	(555)	6.1%
Net finance income/expense from reinsurance contracts held	(1)	(1)	0.0%
Other Operating Result	**(125)**	**(121)**	-3.2%
Profit/Loss Before Tax	**(147)**	**190**	-
Income tax	(26)	(37)	42.3%
Net Income after tax	**(173)**	**153**	-
Key Ratios			
ROAE (Annualized)	-8.56%	6.96%	-
ROAA (Annualized)	-0.72%	0.60%	-

* All figures were based on IFRS17.

Q&A