



臺灣產物保險70週年  
Taiwan Fire & Marine Insurance Co., Ltd.

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# Taiwan Fire & Marine Insurance Co., Ltd 3Q17 Investor Conference

2017.12.15



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# Business Overview



## Profitability continued to grow.

- Net income for Q1–Q3 of 2017 reached 7.22M, expanding by 86% YoY.
- EPS 1.99元 ; ROA 4.05% ; ROE 8.88% .



## Premium grew steadily.

- Retained earned premiums grew by 3% YoY.
- Effective loss control led to lower combined ratio of 89.1%.



## Investment profits grew substantially.

- Net investment profits grew by 148% YoY.
- Mainly contributed to improving stock investment profits and settlement of investment property.



## Moderate corporate governance and business invention.

- Strong capital structure, great solvency, RBC ranked No.2 in the industry.
- Dedicate to products invention, ensure clients rights, participate in national infrastructure.



## 3Q17 Balance Sheet

Unit: NT thousand	2017/9/30	%	2016/12/31	%	2016/9/30	%
Cash and Cash Equivalents	3,943,045	21.9%	3,080,891	17.5%	2,862,064	16.6%
Receivables	560,570	3.1%	631,102	3.6%	720,205	4.2%
Investments	10,198,134	56.8%	10,620,842	60.2%	10,388,022	60.2%
Reinsurance Contract Asset	2,176,450	12.1%	2,223,841	12.6%	2,159,575	12.5%
Property and Equipment, Net	375,492	2.1%	371,611	2.1%	372,024	2.2%
Other Assets	692,360	3.9%	699,144	4.0%	736,025	4.3%
<b>Total Assets</b>	<b>17,970,140</b>	<b>100.0%</b>	<b>17,649,615</b>	<b>100.0%</b>	<b>17,262,961</b>	<b>100.0%</b>
Payables	864,767	4.8%	865,597	4.9%	846,105	4.9%
Insurance Liabilities	8,201,948	45.6%	8,292,437	47.0%	8,198,771	47.5%
Deferred Income Tax Liabilities	274,092	1.5%	274,092	1.6%	277,359	1.6%
Other Liabilities	105,442	0.6%	241,885	1.4%	158,757	0.9%
<b>Total Liabilities</b>	<b>9,552,391</b>	<b>53.2%</b>	<b>9,797,727</b>	<b>55.5%</b>	<b>9,581,210</b>	<b>55.5%</b>
Common Stock	3,622,004	20.2%	3,622,004	20.5%	3,622,004	21.0%
Capital Surplus	98,962	0.6%	98,962	0.6%	98,962	0.6%
Retained Earnings	4,618,267	25.7%	4,285,173	24.3%	4,195,897	24.3%
<b>Total Equity</b>	<b>8,417,749</b>	<b>46.8%</b>	<b>7,851,888</b>	<b>44.5%</b>	<b>7,681,751</b>	<b>44.5%</b>

\*only important entity listed above.



# 3Q17 Income Statement

Unit: NT thousand	2017/1/1 ~ 2017/9/30	YoY	2016/1/1 ~ 2016/9/30
Direct Insurance Premium Revenues	4,408,829	3.2%	4,271,217
Retained Earned Premium	3,077,819	3.0%	2,988,383
Net Gains on Investments	543,818	147.8%	219,467
Operating Income	792,419	64.7%	481,254
Net Income	722,075	85.8%	388,732
Comprehensive Income	169,767	1330.9%	11,864
Basic Earnings Per Share	1.99	86.0%	1.07

\*only important entity listed above.

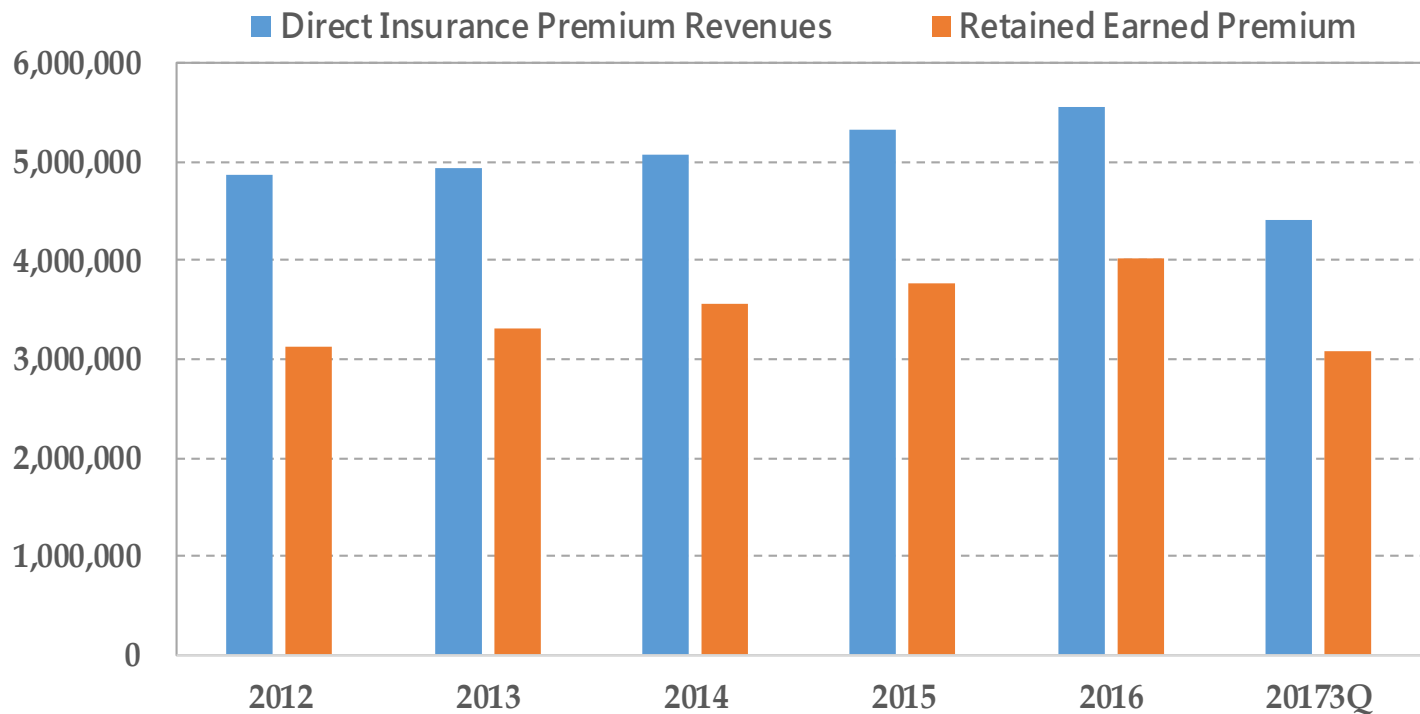
Net Gains on Investments			
Interest Income	59,957	8.0%	55,527
Gain on Financial Assets and Liabilities at Fair Value through Profit or Loss	252,408	803.7%	27,929
Realized Gains on Available-For-Sale Financial Assets	108,848	40.8%	77,311
Realized Gains on Financial Assets Measured at Cost	16,404	161.5%	6,274
Share of Loss on Associates	-1,368		
Exchange Loss	-9,058		-20,680
Gain on Investment Properties	116,627	59.5%	73,106

\*only important entity listed above.





# Premium Revenues

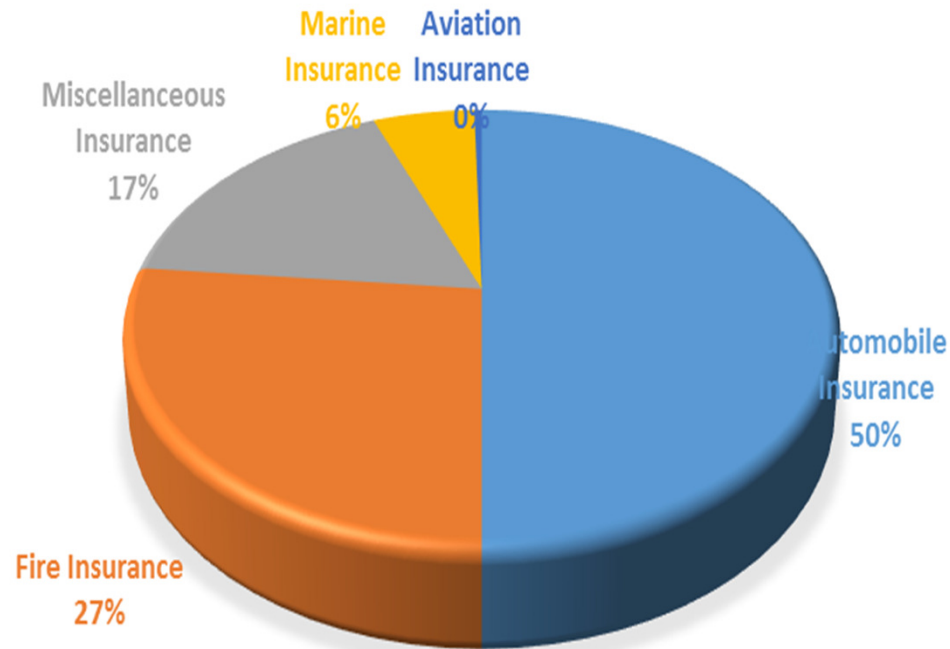


Direct Insurance Premium Revenues	4,867,357	4,936,550	5,074,207	5,322,126	5,563,869	4,408,829
Retained Earned Premium	3,121,310	3,317,902	3,555,078	3,761,526	4,016,403	3,077,819

Unit : NT\$ thousands



# Business Distribution

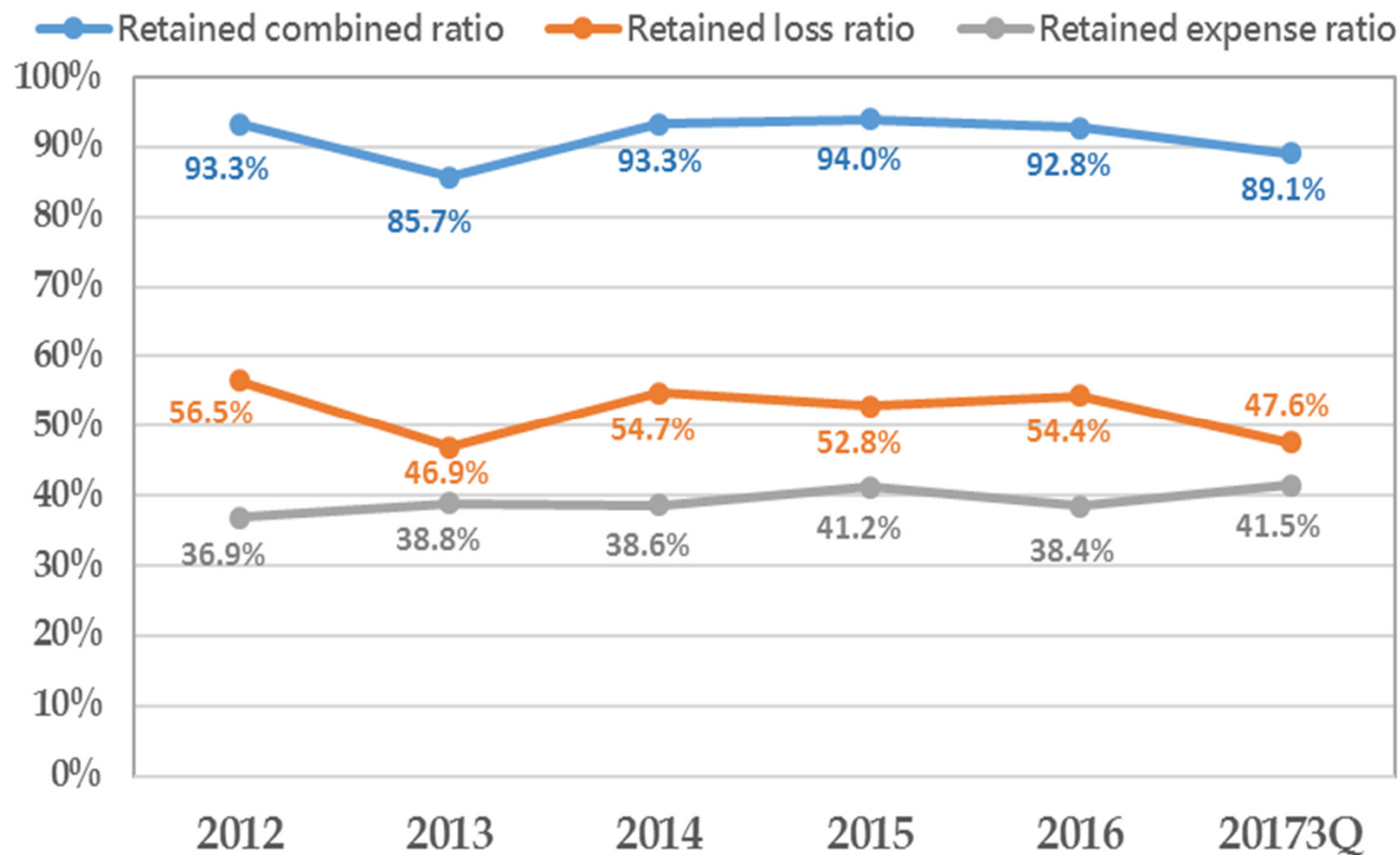


Class	Premium
Automobile Insurance	2,781
Fire Insurance	1,416
Miscellaneous Insurance	959
Marine Insurance	388
Aviation Insurance	20
Total	4,409

Unit : NT(M)



# Retained Combined Ratio

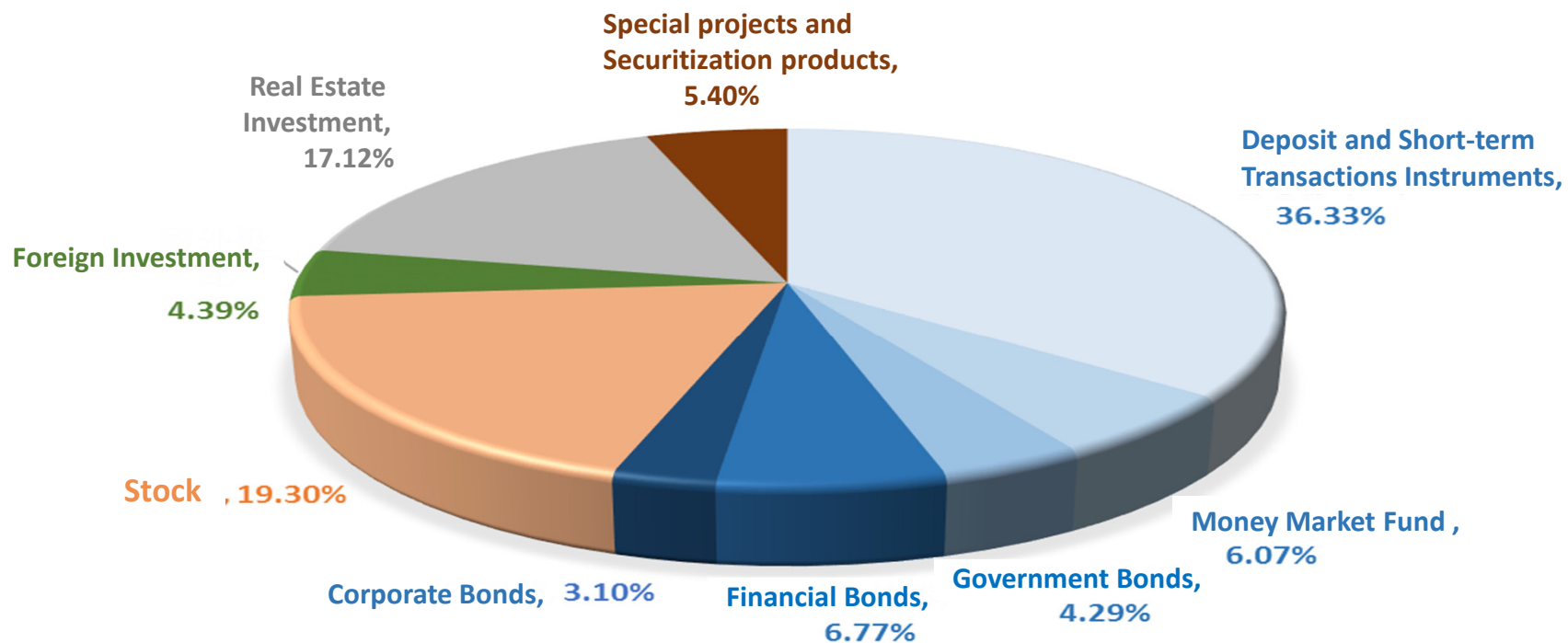






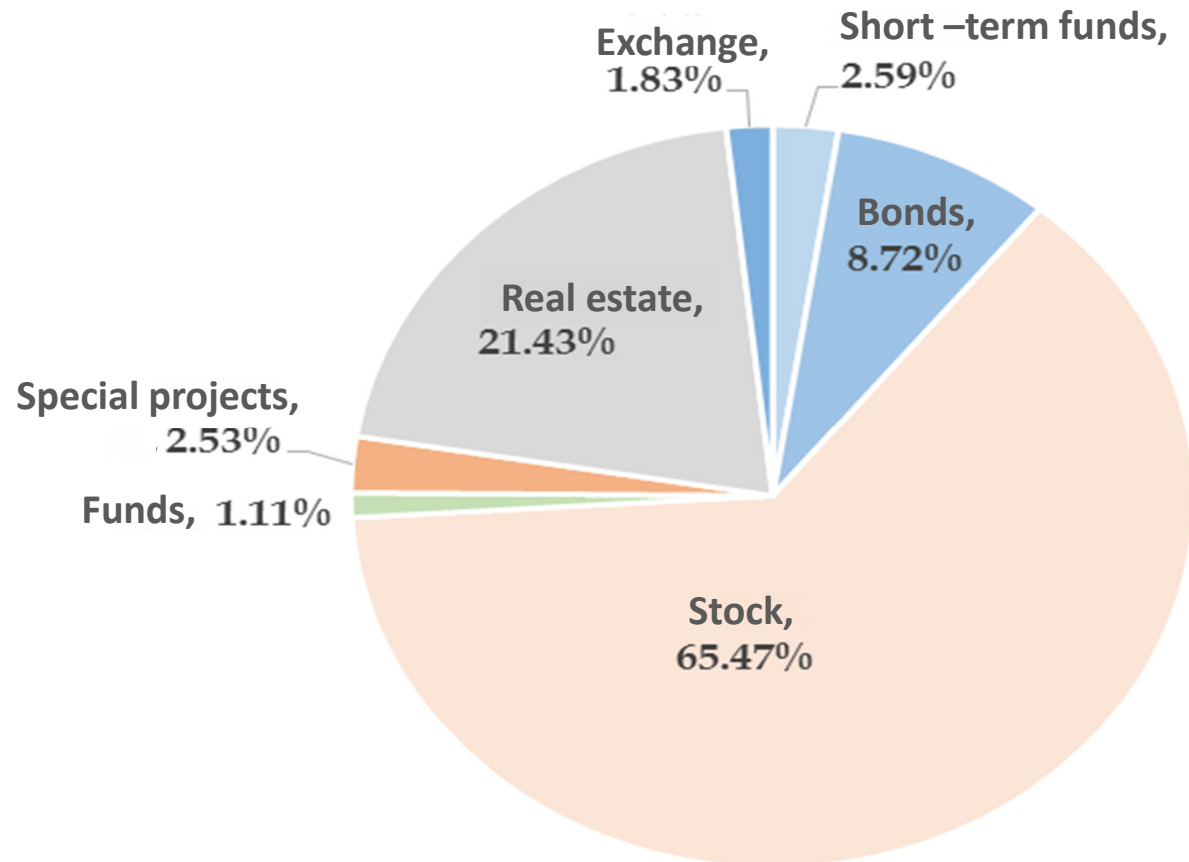
# TFMI PORTFOLIO ALLOCATION

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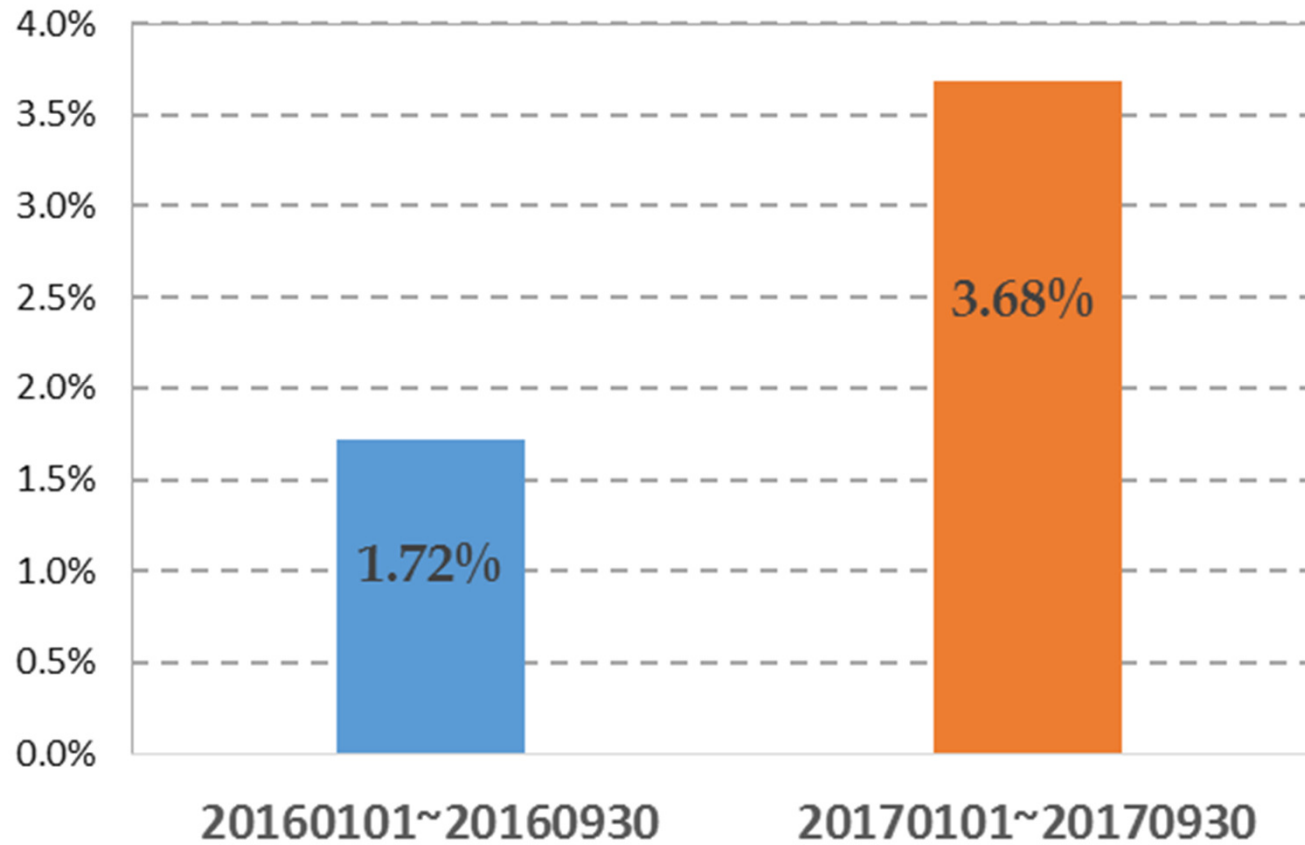


# Investment Income Breakdown





# Investment Performance





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