



Taiwan Fire & Marine Insurance Co., Ltd 2nd Investor Conference

2022.09.13



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OPERATING RESULTS



2022 1H

- Direct premium written was NT\$3.77billion, a negative YOY growth rate of 28.9%. Earned retain premium was NT\$2.66billion, a negative YOY growth rate of 19.1%, mainly due to discontinuation of CD compensation insurance product sales this year.
- Profit after Tax was NT\$366million, a big turnaround from negative NT\$265million for the same period last year; EPS: NT\$1.01; ROA 1.77%; ROE 3.63%.
- Profit before Tax was NT\$468million, profit gained compared to deficit of NT\$359 million for the same period last year; underwriting profit was NT\$301 million, also a turn from loss to profit; last year deficit is mainly caused by the claims and expenses of CD compensation insurance product, which all expired at the beginning of this year. This year all business operation back to normal.
- Investment income of NT\$167 million, a decline of 8.4%; among which, the interest fixed income and rental income increased, the investment income decreased as the Taiwan stock market fell, and due to strong Taiwanese dollar position, resulted in exchange gains.
- RBC ratio had increased further to 923.3%. Equity ratio decreased slightly to 48.3%.



Balance Sheet- 2022年Q2

Unit: NT thousand	2022/6/30	%	2021/12/31	%	2021/6/30	%
Cash and Cash Equivalents	2,831,869	13.7%	4,178,338	20.2%	4,966,463	22.5%
Receivables	956,919	4.6%	668,801	3.2%	1,275,584	5.8%
Investments	13,199,133	63.7%	12,433,810	60.2%	12,363,690	55.9%
Reinsurance Contract Asset	2,248,404	10.9%	2,060,351	10.0%	2,099,266	9.5%
Property and Equipment, Net	464,948	2.2%	468,963	2.3%	460,619	2.1%
Other Assets	925,157	4.5%	735,270	3.6%	762,664	3.4%
Total Assets	20,706,647	100.0%	20,642,975	100.0%	22,112,325	100.0%
Payables	1,010,571	4.9%	902,607	4.4%	1,713,485	7.7%
Insurance Liabilities	9,133,598	44.1%	9,047,868	43.8%	10,554,459	47.7%
Deferred Income Tax Liabilities	267,619	1.3%	264,150	1.3%	264,150	1.2%
Other Liabilities	70,442	0.3%	70,904	0.3%	76,077	0.3%
Other Liabilities	10,700,253	51.7%	10,461,684	50.7%	12,754,074	57.7%
Common Stock	3,622,004	17.5%	3,622,004	17.5%	3,622,004	16.4%
Capital Surplus	98,962	0.5%	98,962	0.5%	98,962	0.4%
Retained Earnings	6,140,762	29.7%	5,889,609	28.5%	5,171,411	23.4%
Other Equity	144,666	0.7%	570,716	2.8%	465,874	2.1%
Total Equity	10,006,394	48.3%	10,181,291	49.3%	9,358,251	42.3%

*only important entity listed above.

Net worth per share	27.63	28.11	25.84
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Income Statement - 2022年H1

Unit: NT thousand	2022/01/01 ~ 2022/06/30	YoY	2021/01/01 ~ 2021/06/30
Direct Insurance Premium Revenues	3,768,866	(28.9%)	5,299,568
Retained Earned Premium	2,663,568	(19.1%)	3,291,308
Net Gains on Investments	166,998	(8.4%)	182,287
Retained claims	1,564,149	0.4%	1,558,097
Commission expenses	469,302	(46.3%)	873,301
Movement of insurance liability	(168,683)		777,008
Operating Expenses	655,409	(12.1%)	745,348
Current net income	468,468		(359,078)
Net Income	366,059		(264,739)
Basic Earnings Per Share	1.01		(0.73)
Comprehensive Income	(269,305)		440,878

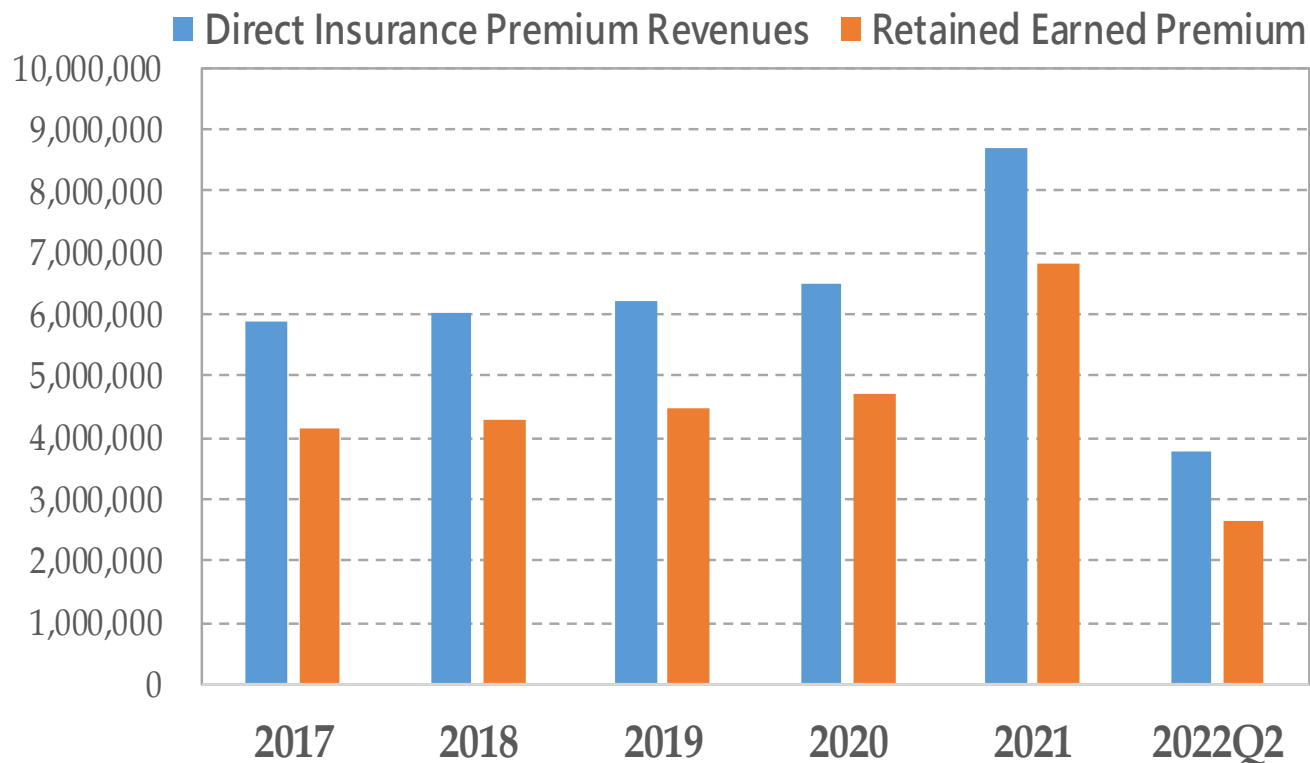
*only important entity listed above.

Net Gains on Investments			
Interest Income	62,939	17.2%	53,686
Gain (loss) on FVTPL financial assets	(97,049)		55,250
OCI-realized gains or loss on FVTOCI financial assets	93,885	744.7%	11,114
Share of Loss on Associates	(13,593)		36,123
Exchange Loss	71,965		(14,417)
Gain on Investment Properties	48,906	21.0%	40,406
Impairment Loss on Investment Assets	(55)		125





Premium Revenues



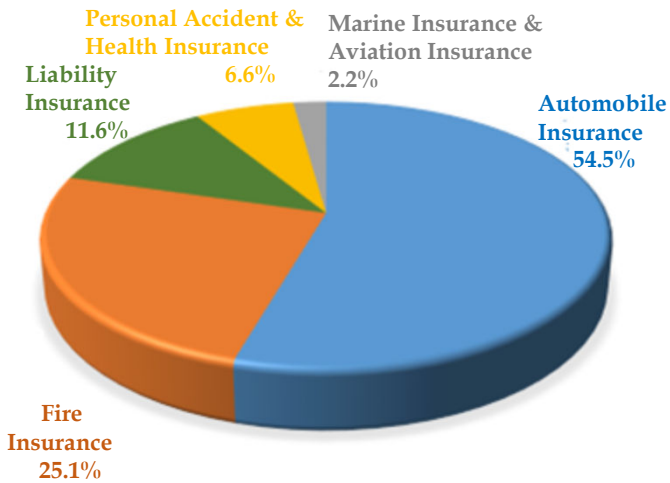
Direct Insurance Premium Revenues	5,894,232	6,003,141	6,226,661	6,512,206	8,699,901	3,768,866
Retained Earned Premium	4,130,752	4,287,054	4,477,228	4,697,513	6,796,793	2,663,568

單位：千元 / 新台幣

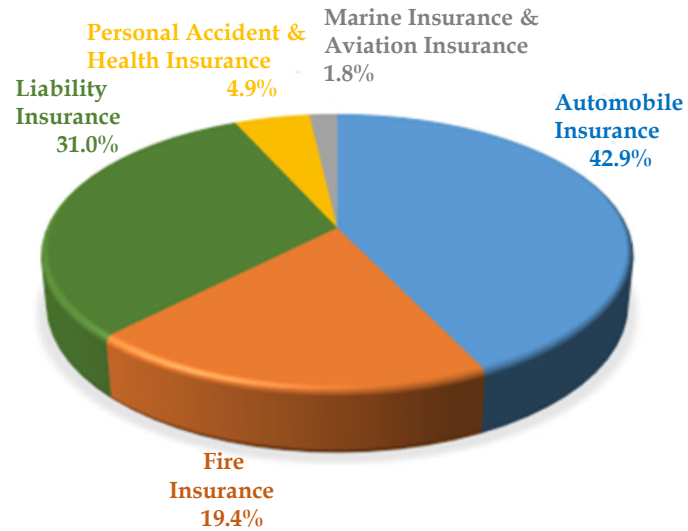


Business Distribution

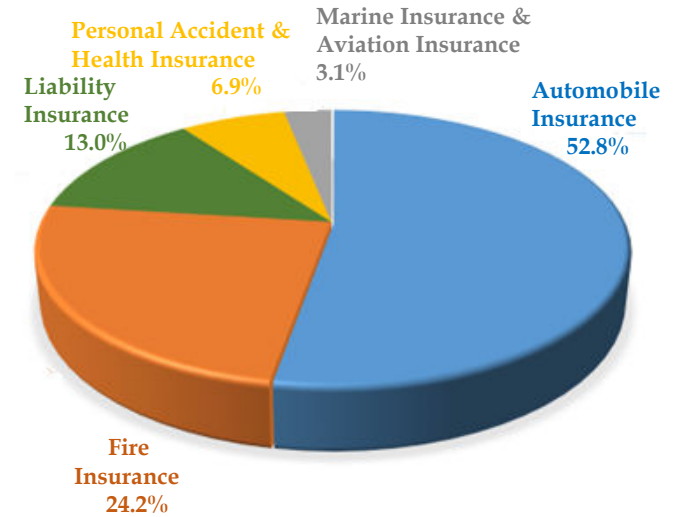
2020年



2021年

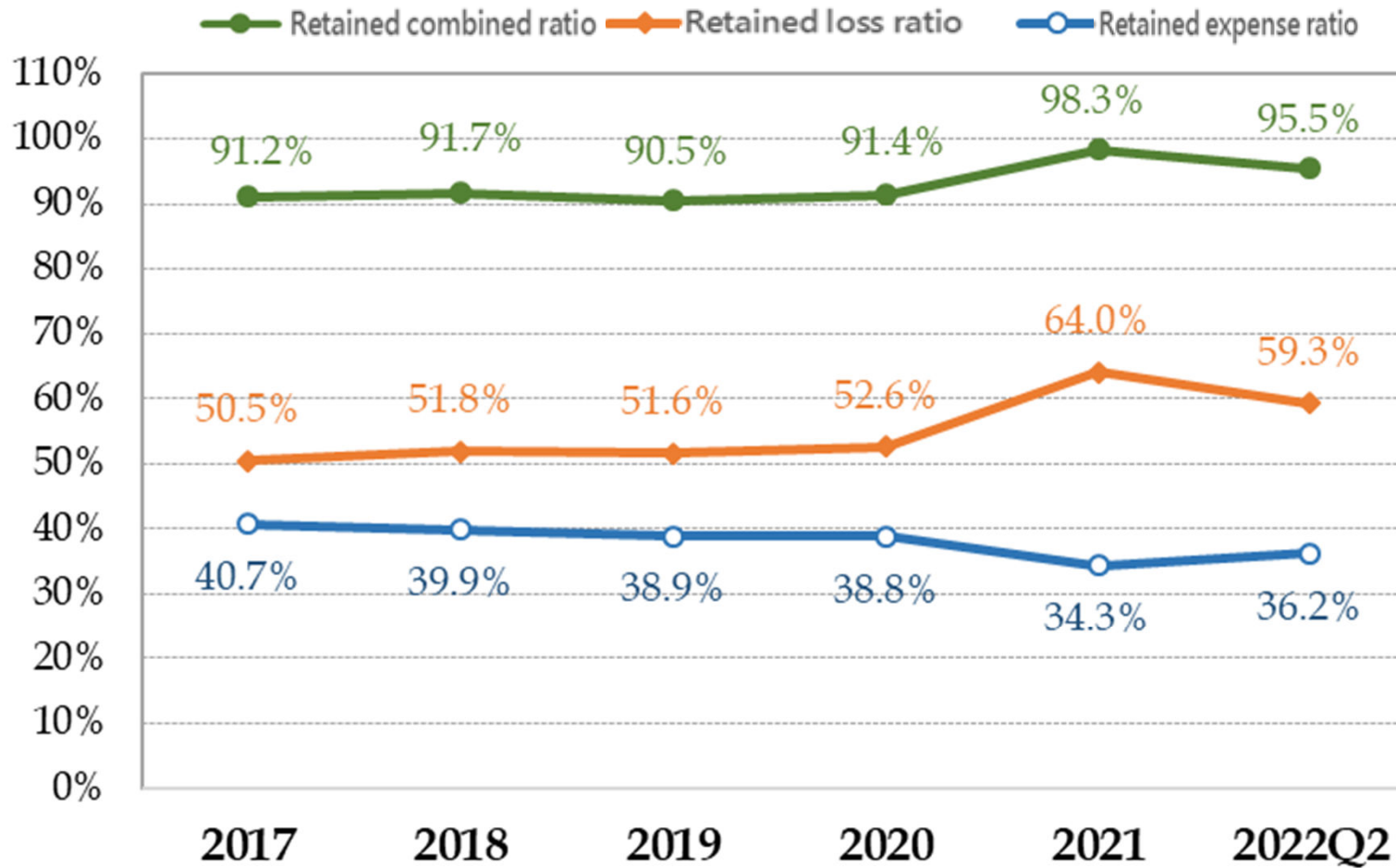


2022年1H





Retained Combined



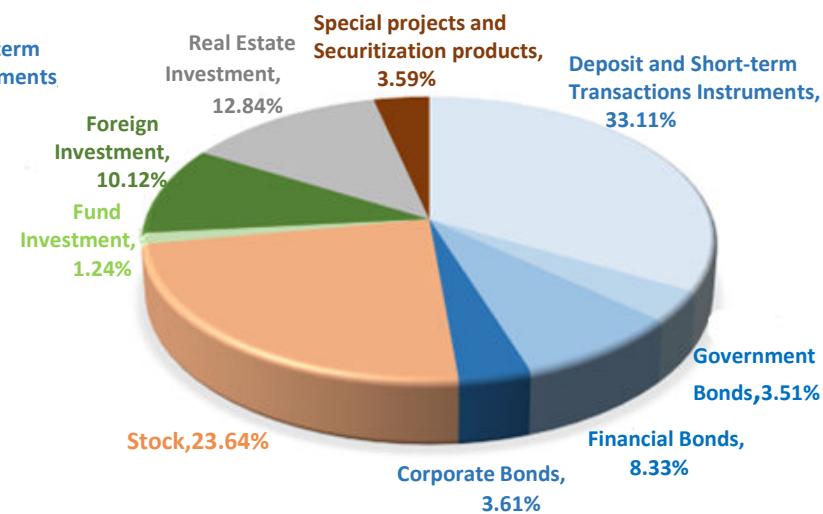
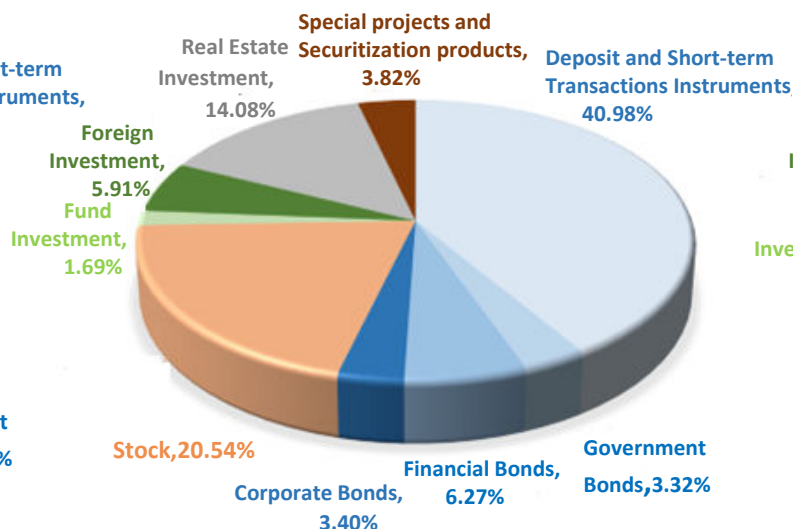
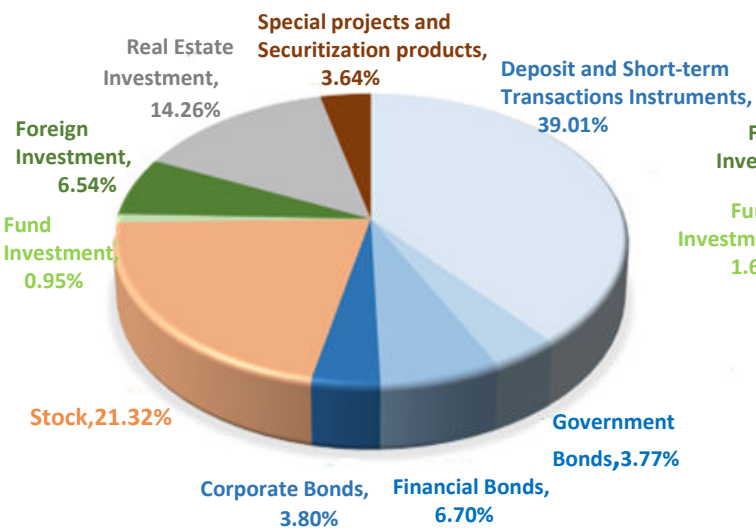


ASSET ALLOCATION

2020/12/31

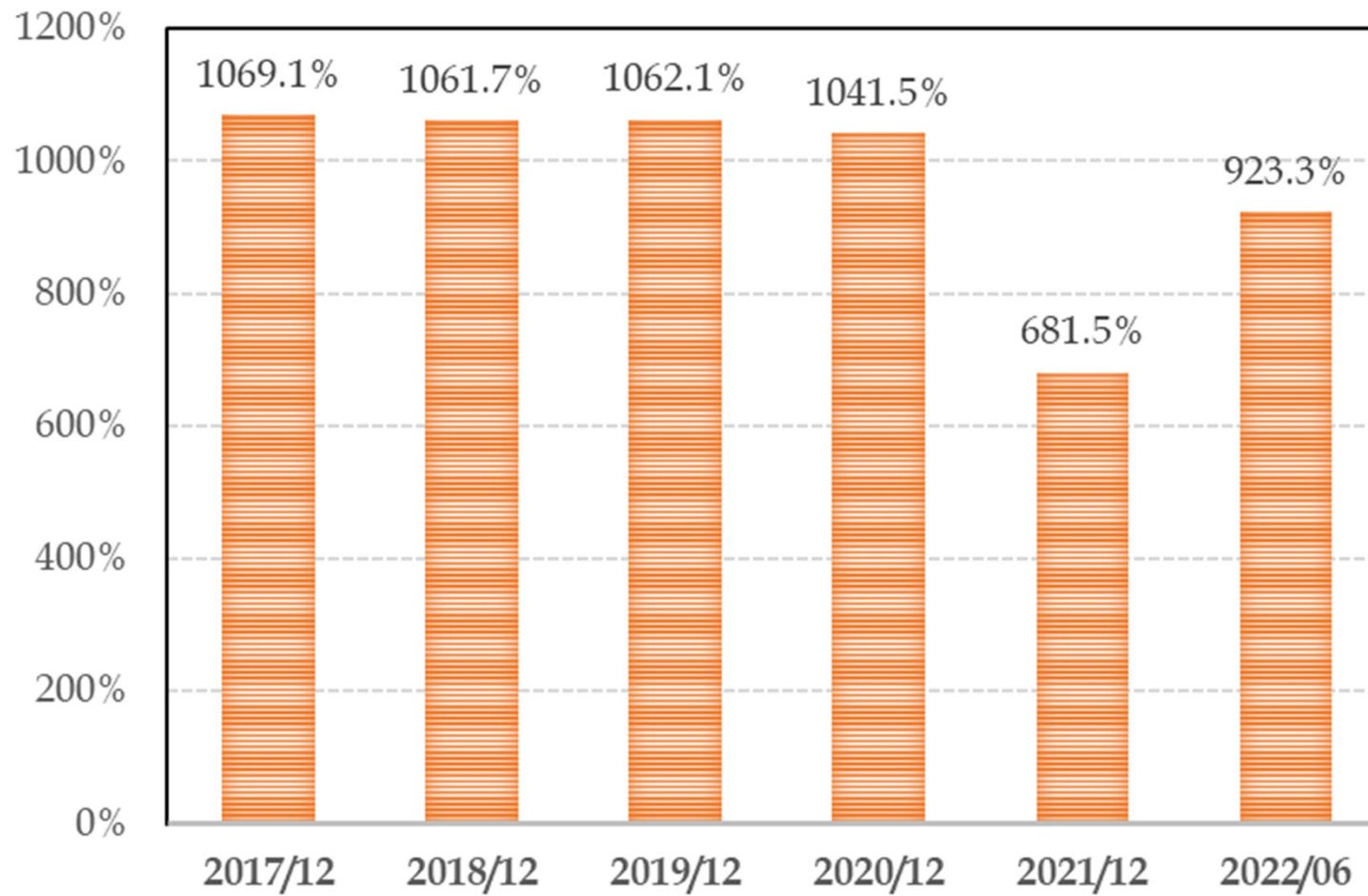
2021/12/31

2022/06/30



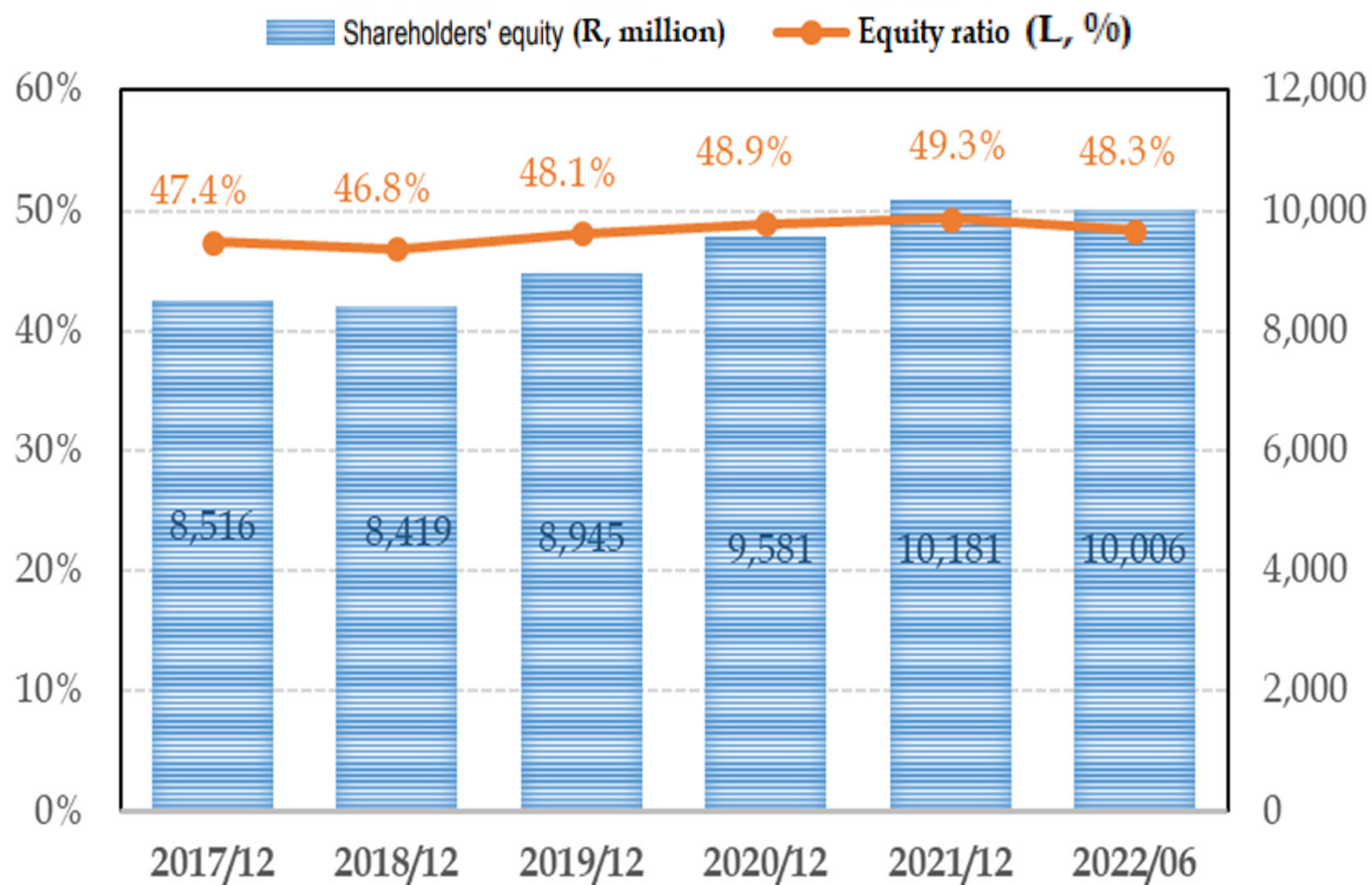


RBC





Regulatory Capital Ratio





THANK
YOU

