

2024 Annual Financial Information

Nan Shan Life Insurance Company, Ltd.

2025.4



南山人壽
Nan Shan Life



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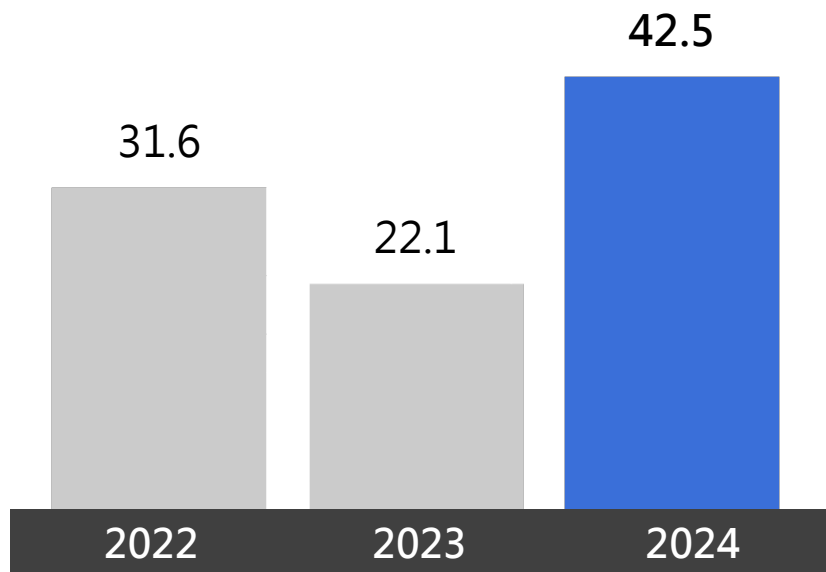
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- First Year Premiums (FYP) & Total Premiums
- Investment Portfolio
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Profitability

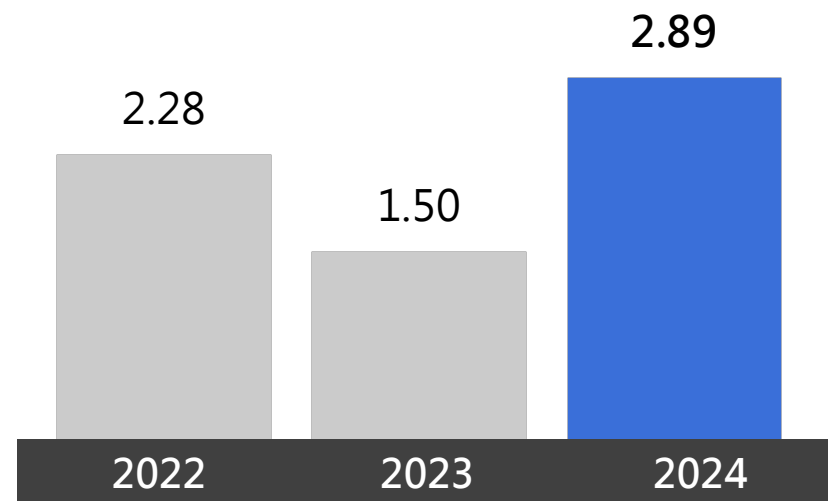
Net Profit

(NT\$ bn)



Earnings Per Share (EPS)

(NT\$)

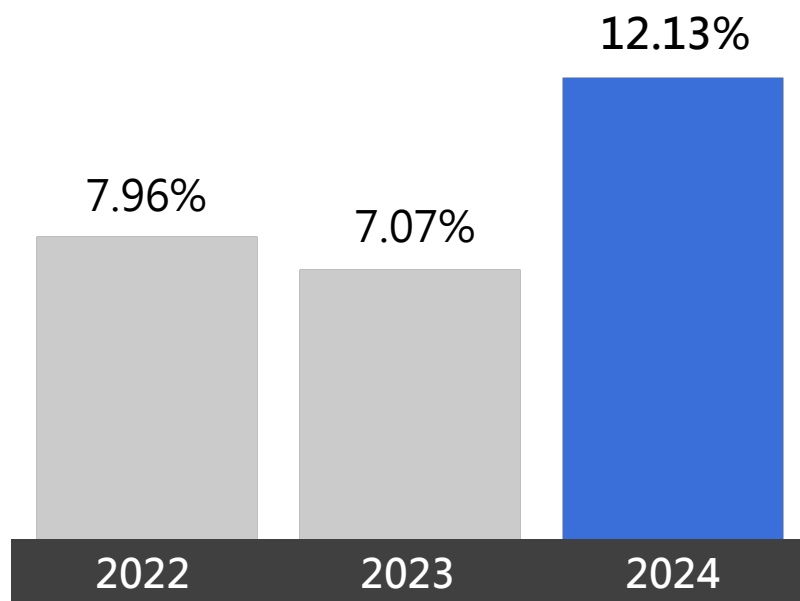


Note: EPS of 2023 was adjusted to reflect the Nan Shan Life' s stock dividend distribution in 2024.

Profitability : ROAE & ROAA

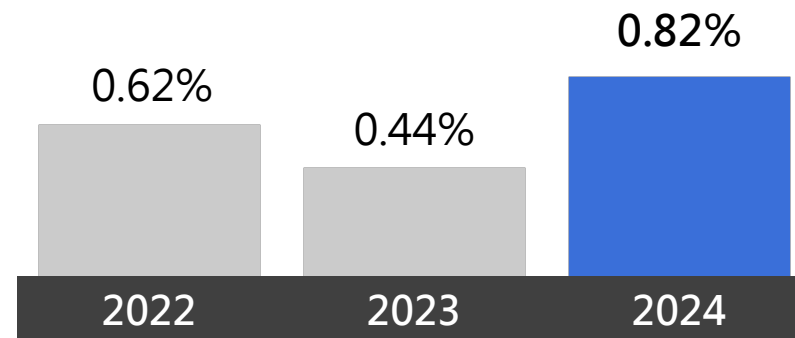
ROAE

(%)



ROAA

(%)

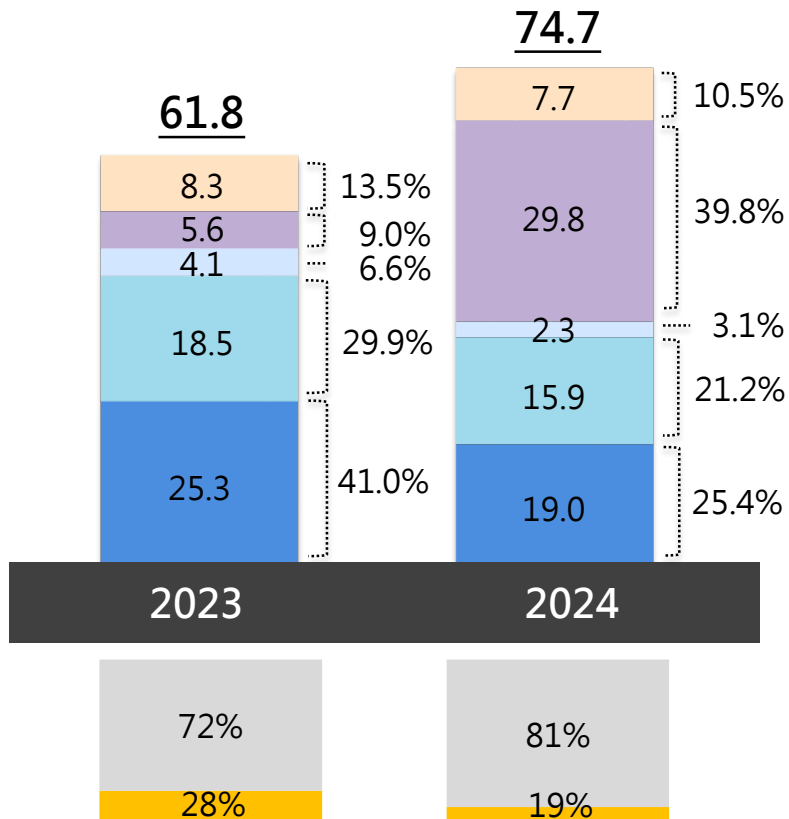


First Year Premiums (FYP) & Total Premiums

FYP Composition

(NT\$ bn)

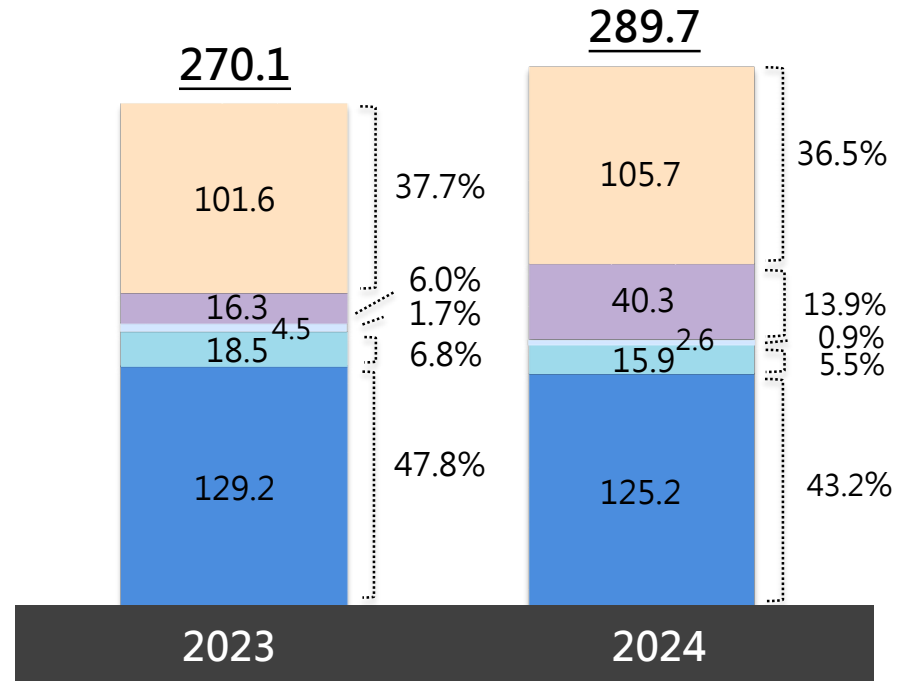
- Health, accidents and others
- Investment-linked(ILP)
- Annuity
- Traditional life(Single paid)
- Traditional life(Regular paid)



Total Premium Composition

(NT\$ bn)

- Health, accidents and others
- Investment-linked(ILP)
- Annuity
- Traditional life(Single paid)
- Traditional life(Regular paid)



Note: All data are presented on a standalone basis.

Investment Portfolio

(NT\$ bn)	2023/12/31		2024/12/31	
	Amount	Weight	Amount	Weight
Deposit and cash equivalent	103.5	2.0%	115.8	2.1%
Domestic fixed income	310.4	5.9%	275.9	5.0%
Overseas fixed income ⁽³⁾	3,380.2	64.4%	3,581.6	65.3%
Domestic equity ⁽⁴⁾	569.8	10.8%	628.8	11.5%
Overseas equity	205.1	3.9%	210.6	3.8%
Mortgage loans	11.6	0.2%	9.4	0.2%
Policy loans	98.6	1.9%	100.8	1.9%
Real estate	232.9	4.4%	229.1	4.2%
Others	339.3	6.5%	329.8	6.0%
Total Investment⁽¹⁾	5,251.4	100.0%	5,481.8	100.0%
Investment return (after hedge & FX)		3.47%		3.83%

Note :

(1) Total assets excluded separate account assets and Investments accounted for using the equity method.

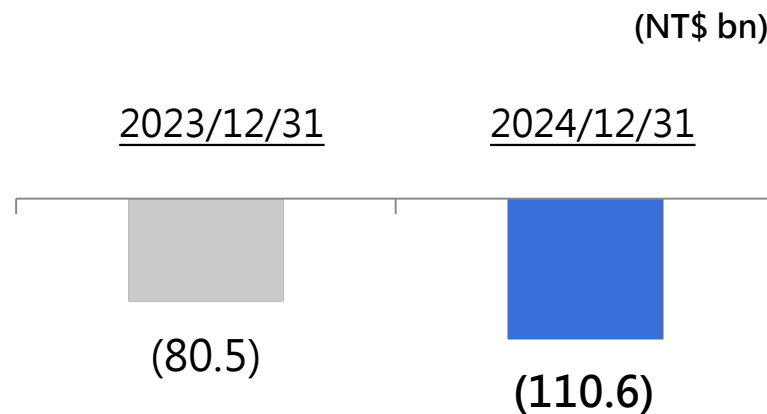
(2) All data are presented on a standalone basis.

(3) Includes international bonds.

(4) Includes bond ETF.

Unrealized G/L of Financial assets

Unrealized G/L of financial assets

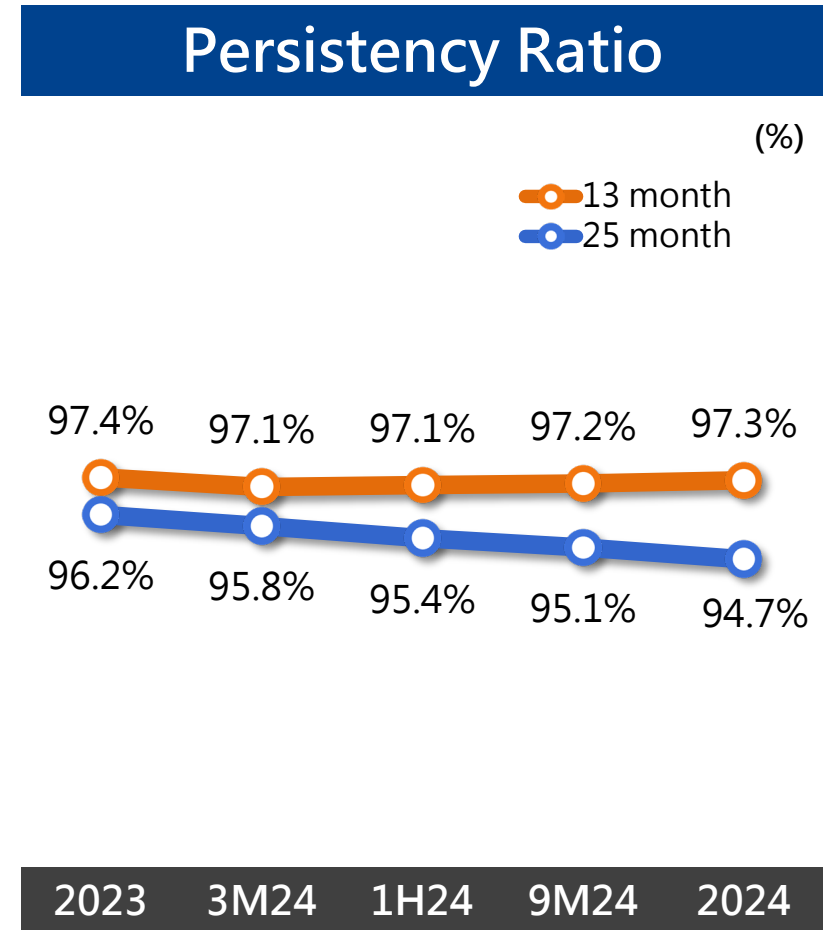
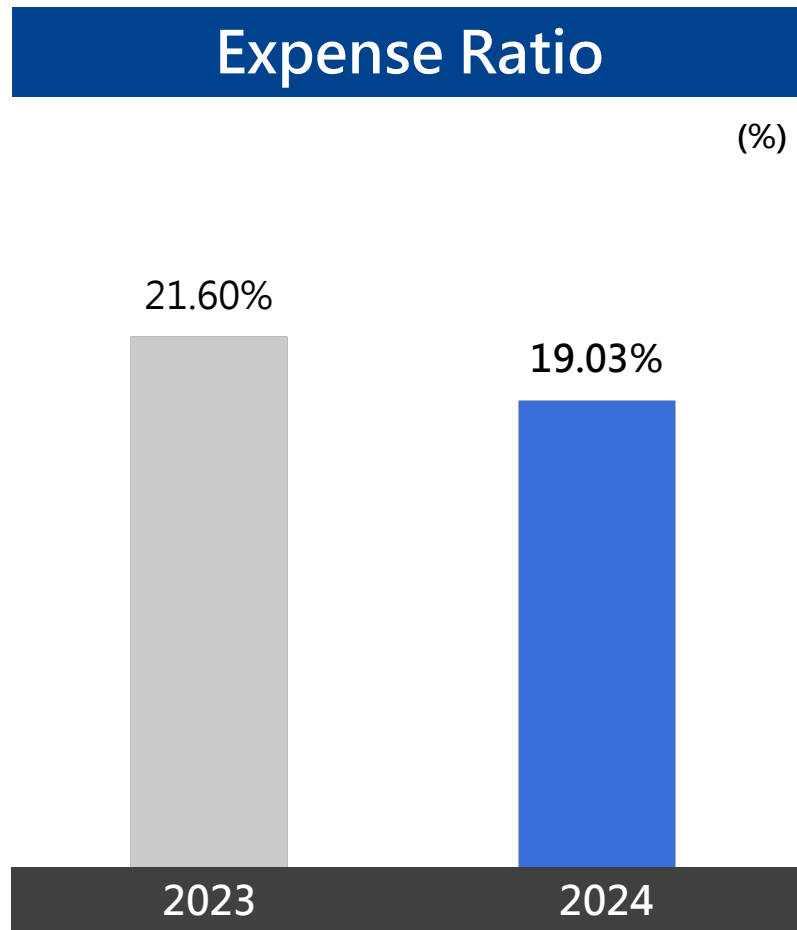


Market Reference Rate

	2023/12/31	2024/12/31
Taiwan Government Bond Yield (10-Year / 20-Year)	1.23% / 1.41%	1.65% / 1.77%
U.S. Treasury Bond Yield (10-Year / 30-Year)	3.88% / 4.03%	4.57% / 4.78%
TAIEX	17,931	23,035
S&P 500 Index	4,770	5,882
USD/TWD	30.735	32.781

Note: Unrealized G/L of financial assets are the combination of FVOCI & FVTPL (overlay approach).

Operational Indicators



Note: All data are presented on a standalone basis.

Thank You