



Stock Code : 5878

The only insurance broker company listed on TPEx

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Taiming Assurance Broker Co., Ltd

Investor Conference

2024 Q2 Review



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台名保險經紀人



Disclaimer

- ⦿ The forward-looking statements represent the company's current expectations concerning future events and involve risks and uncertainties. Actual performance or results may differ materially from those stated in the statements.
- ⦿ The company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.
- ⦿ The statements cannot be construed as an offer to purchase or sell securities or other financial products or solicitation of an offer.





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Market Overview

Source:

Taiwan Insurance Institute

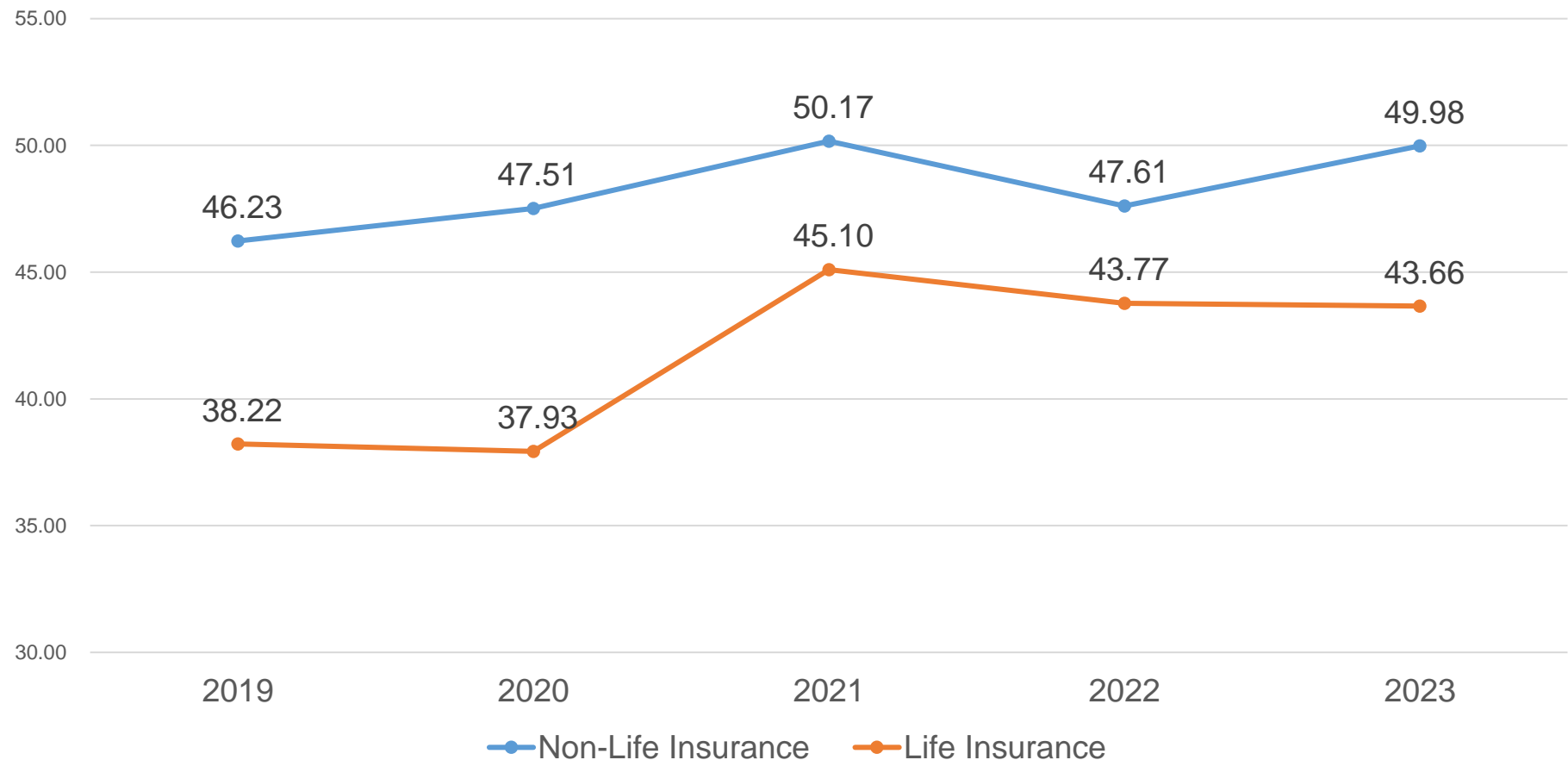
The Life Insurance Association of the Republic of China



Market Shares of Insurance Brokers & Agencies

Market Shares

Unit : %



Source: Taiwan Insurance Institute



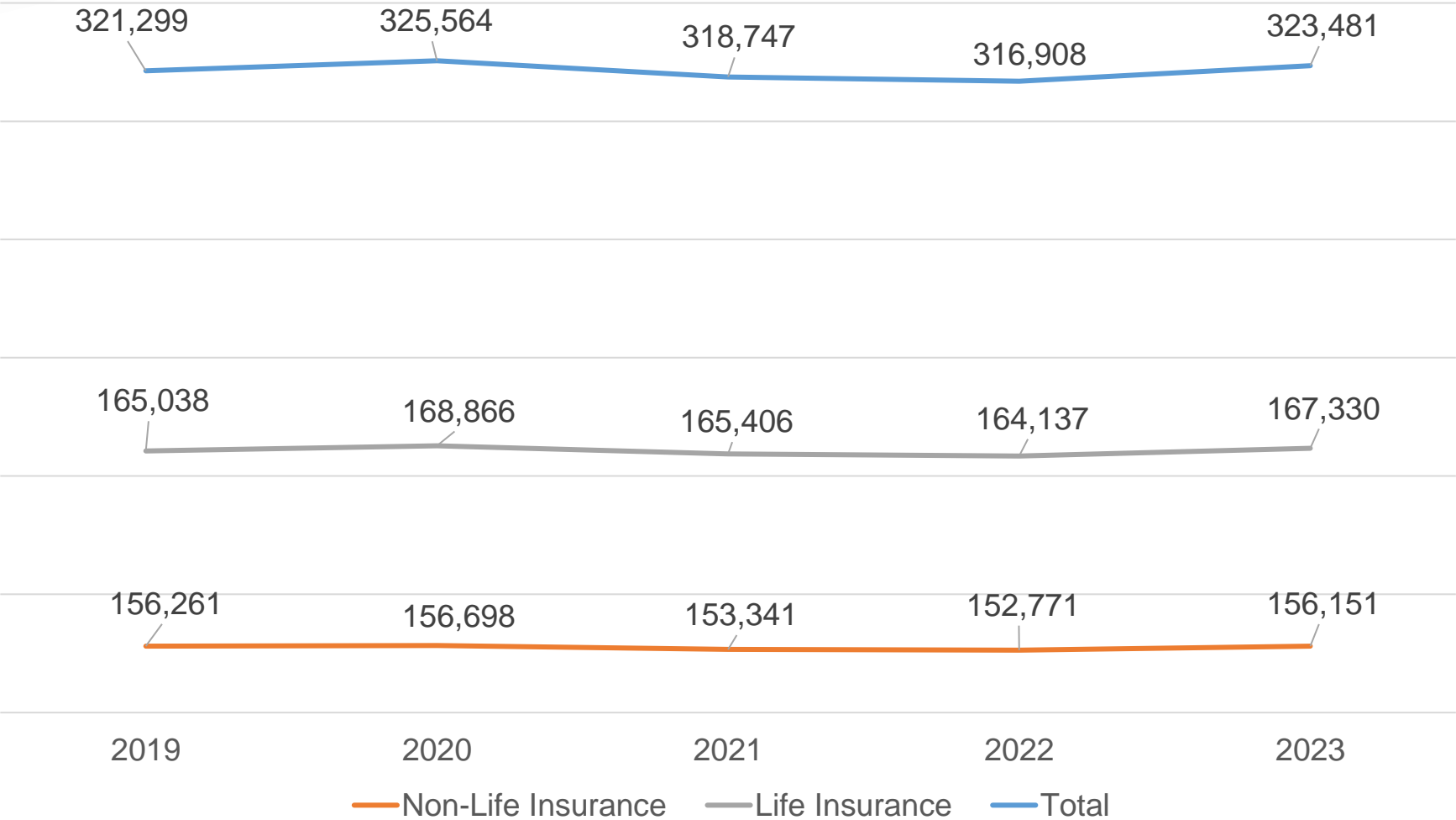


Source: Taiwan Insurance Institute



Numbers of Salespersons

Unit : Person



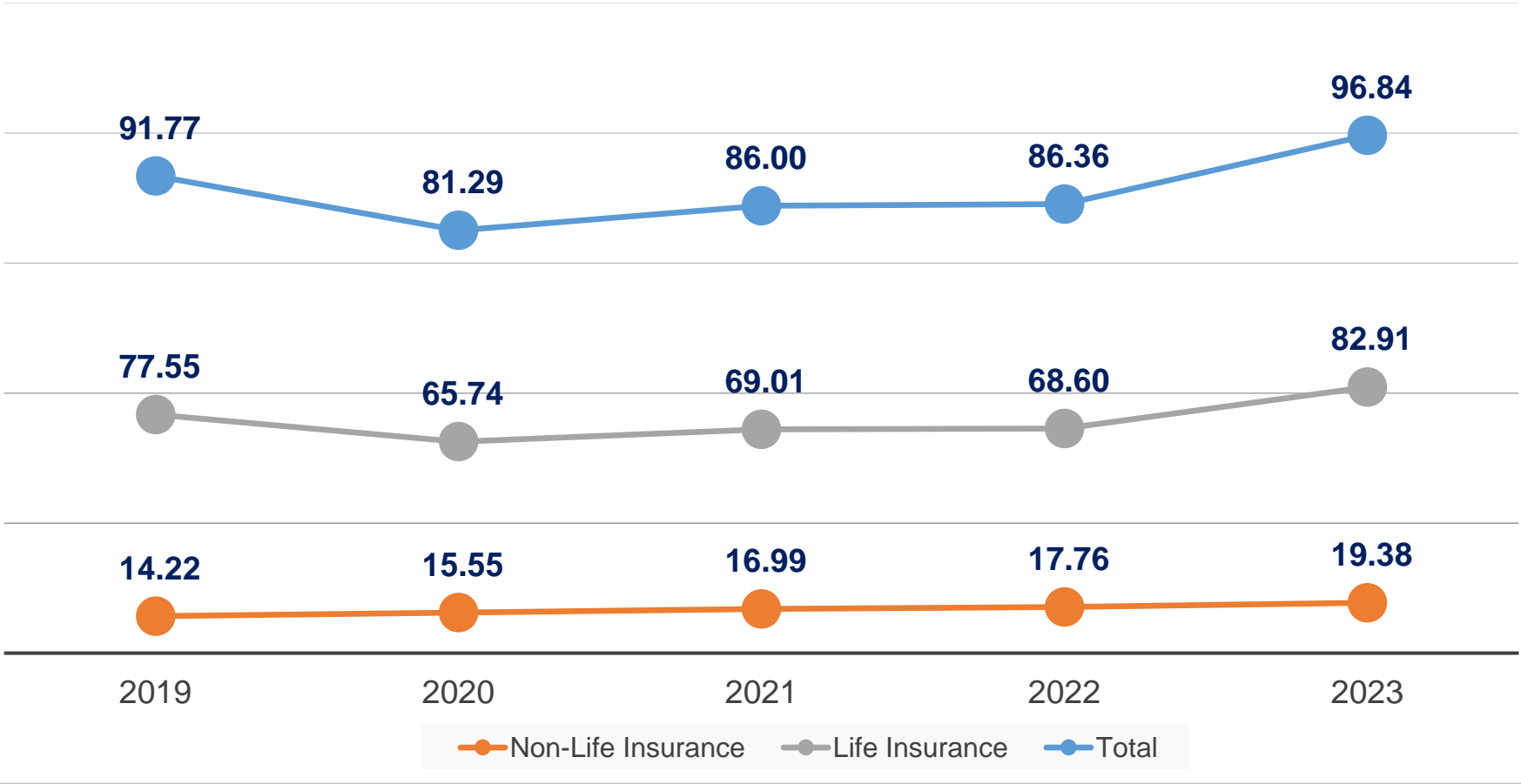


Source: Taiwan Insurance Institute



Commission Income

Unit: NTD\$ Billion



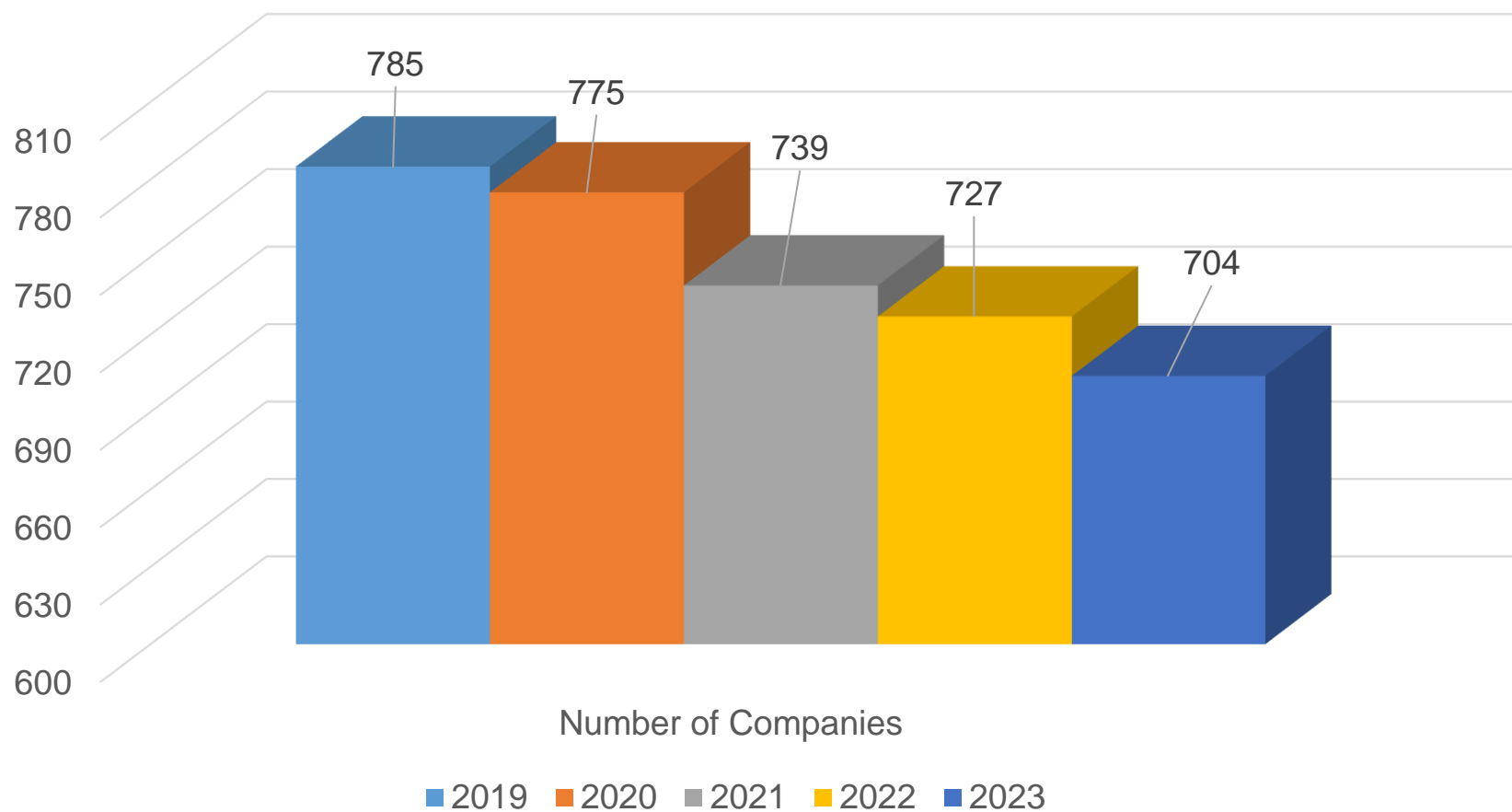


Market Overview

Number of Insurance Brokers & Agencies

Number of Companies

Unit : Company



The number of companies includes both personal and organizational company types of institutes.

Source: Taiwan Insurance Institute



Market Overview



Statistics of Sources of Life Insurance Premium Income
January to June in 2024

Unit: NT\$ Million

| Source | Insurance Company | Bank Brokers & Agencies | Traditional Brokers & Agencies | Total |
|--------------------------------|-------------------|-------------------------|--------------------------------|---------|
| Premium income | 119,423 | 121,822 | 56,577 | 297,822 |
| Percentage (%) | 40.10 | 40.90 | 19.00 | 100.00 |
| Life (Individual) | 76,906 | 112,265 | 19,853 | 209,024 |
| Annuity (Individual) | 1,878 | 325 | 70 | 2,274 |
| Investment (Individual) | 14,520 | 8,939 | 30,477 | 53,936 |
| Health & Accident (Individual) | 19,107 | 208 | 3,077 | 22,393 |

Statistics of Sources of Life Insurance Premium Income
January to June in 2023

Unit: NT\$ Million

| Source | Insurance Company | Bank Brokers & Agencies | Traditional Brokers & Agencies | Total |
|--------------------------------|-------------------|-------------------------|--------------------------------|---------|
| Premium income | 107,611 | 107,657 | 47,963 | 263,231 |
| Percentage (%) | 40.88 | 40.90 | 18.22 | 100.00 |
| Life (Individual) | 60,075 | 97,422 | 15,975 | 173,472 |
| Annuity (Individual) | 3,650 | 567 | 133 | 4,351 |
| Investment (Individual) | 21,675 | 9,403 | 26,017 | 57,096 |
| Health & Accident (Individual) | 15,463 | 167 | 2,986 | 18,616 |

Source: Life Insurance Association of the Republic of China





Statistics of Life Insurance Premium Income
January to June in 2024

Unit: NT\$ Million

| Year | Item | January to June in 2024 | January to June in 2023 | YOY (%) |
|-------------------|------------|-------------------------|-------------------------|-----------|
| First Year | Tradition | 243,886 | 206,135 | 18.3 |
| | Investment | 53,936 | 57,096 | (5.5) |
| | Total | 297,822 | 263,231 | 13.1 |
| Continuation Year | Tradition | 706,681 | 712,290 | (0.8) |
| | Investment | 41,341 | 41,683 | (0.8) |
| | Total | 748,022 | 753,973 | (0.8) |
| Total | Tradition | 950,567 | 918,426 | 3.5 |
| | Investment | 95,277 | 98,779 | (3.5) |
| | Total | 1,045,844 | 1,017,204 | 2.8 |

Source: Life Insurance Association of the Republic of China



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Statistics of Non-Life Insurance Premium Income
January to June in 2024

Unit: NT\$ Million

| Item | Item2 | January to June in 2024 | January to June in 2023 | YOY (%) |
|-----------------------|--|-------------------------|-------------------------|-----------|
| Fire & Transportation | Fire and marine insurance | 30,298 | 28,762 | 5.3 |
| | Automobile and aviation | 67,240 | 61,836 | 8.7 |
| | Subtotal | 97,538 | 90,598 | 7.7 |
| Miscellaneous | Engineering liability and credit insurance | 21,495 | 15,556 | 38.2 |
| | Accident health and others | 19,718 | 18,440 | 6.9 |
| | Subtotal | 41,213 | 33,996 | 21.2 |
| | Total | 138,751 | 124,594 | 11.4 |

Source: Life Insurance Association of the Republic of China



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Business Performance



Consolidated Statements of Comprehensive Income

Unit : NTD\$ Thousand ;EPS Unit : NTD\$

| Item | 2024 Q1-Q2 欄1 | | 2023 Q1-Q2 欄2 | | YoY |
|---|---------------|------|---------------|------|--------|
| Operating Revenue | \$409,005 | 100% | \$364,334 | 100% | 12.3% |
| Gross Profit | 66,721 | 16% | 68,494 | 19% | -2.6% |
| Operating Expenses | 47,198 | 11% | 44,758 | 12% | 5.5% |
| Net Operating Profit | 19,523 | 5% | 23,736 | 7% | -17.7% |
| Non-operating Income and Expenses | 14,184 | 3% | 5,277 | 1% | 168.8% |
| Net Income Before Tax | 33,707 | 8% | 29,013 | 8% | 16.2% |
| Income Tax Expenses | 4,600 | 1% | 5,229 | 2% | -12.0% |
| Net Profit for the Year | \$29,107 | 7% | \$23,784 | 6% | 22.4% |
| Earnings Per Share | \$1.16 | | \$0.95 | | 22.1% |
| *The above financial data are prepared based on IFRSs. | | | | | |
| *The EPS calculation basis for the second quarter of 2024 is 25,024 thousand shares | | | | | |





Consolidated Balance Sheets

Unit : NTD\$ Thousand

| Item | 2024/6/30 | 欄1 | 2023/6/30 | 欄2 | YoY |
|-------------------------|-----------|------|-----------|------|-------|
| Current Assets | 368,191 | 47% | 339,397 | 47% | 8.5% |
| Non-current Assets | 415,351 | 53% | 387,655 | 53% | 7.1% |
| Total Assets | \$783,542 | 100% | \$727,052 | 100% | 7.8% |
| | | | | | |
| Current Liabilities | 151,302 | 19% | 133,129 | 18% | 13.7% |
| Non-current Liabilities | 102,733 | 13% | 83,261 | 12% | 23.4% |
| Total Liabilities | \$254,035 | 32% | \$216,390 | 30% | 17.4% |
| | | | | | |
| Total Equity | \$529,507 | 68% | \$510,662 | 70% | 3.7% |



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Business Performance

CONSOLIDATED STATEMENTS OF CASH FLOWS

Unit : NTD\$ Thousand

| Item | 2024 Q1-Q2 | 2023 Q1-Q2 | YoY |
|--|------------|------------|--------|
| Cash flows from operating activities | \$26,373 | \$31,744 | -16.9% |
| | | | |
| Cash flows from investing activities | 15,797 | 14,316 | 10.3% |
| | | | |
| Cash flows from financing activities(Note) | (\$61,667) | (\$78,125) | -21.1% |
| | | | |
| Balance of cash and cash equivalents, at beginning of year | \$53,935 | \$107,115 | -49.6% |
| | | | |
| Balance of cash and cash equivalents at end of year | \$34,438 | \$75,050 | -54.1% |
| | | | |

*In the second half of 2023, we increased corporate bonds for interest income.





Business Performance

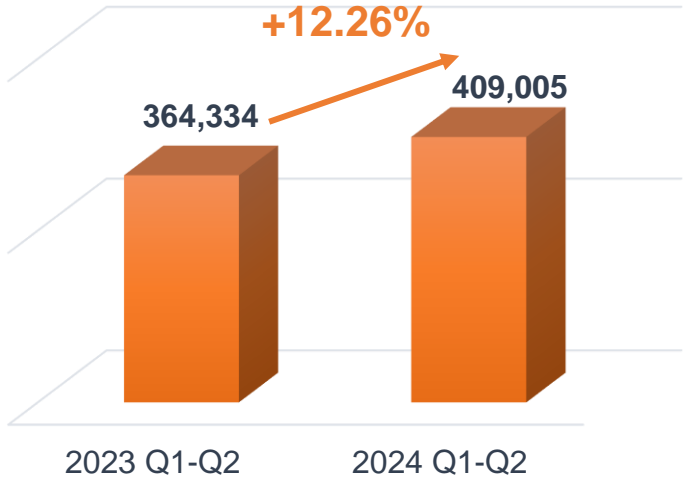
Revenue

2020-2024 Q1-Q2

Unit : NTD\$ Thousand



Revenue 2023 vs 2024 Q1-Q2

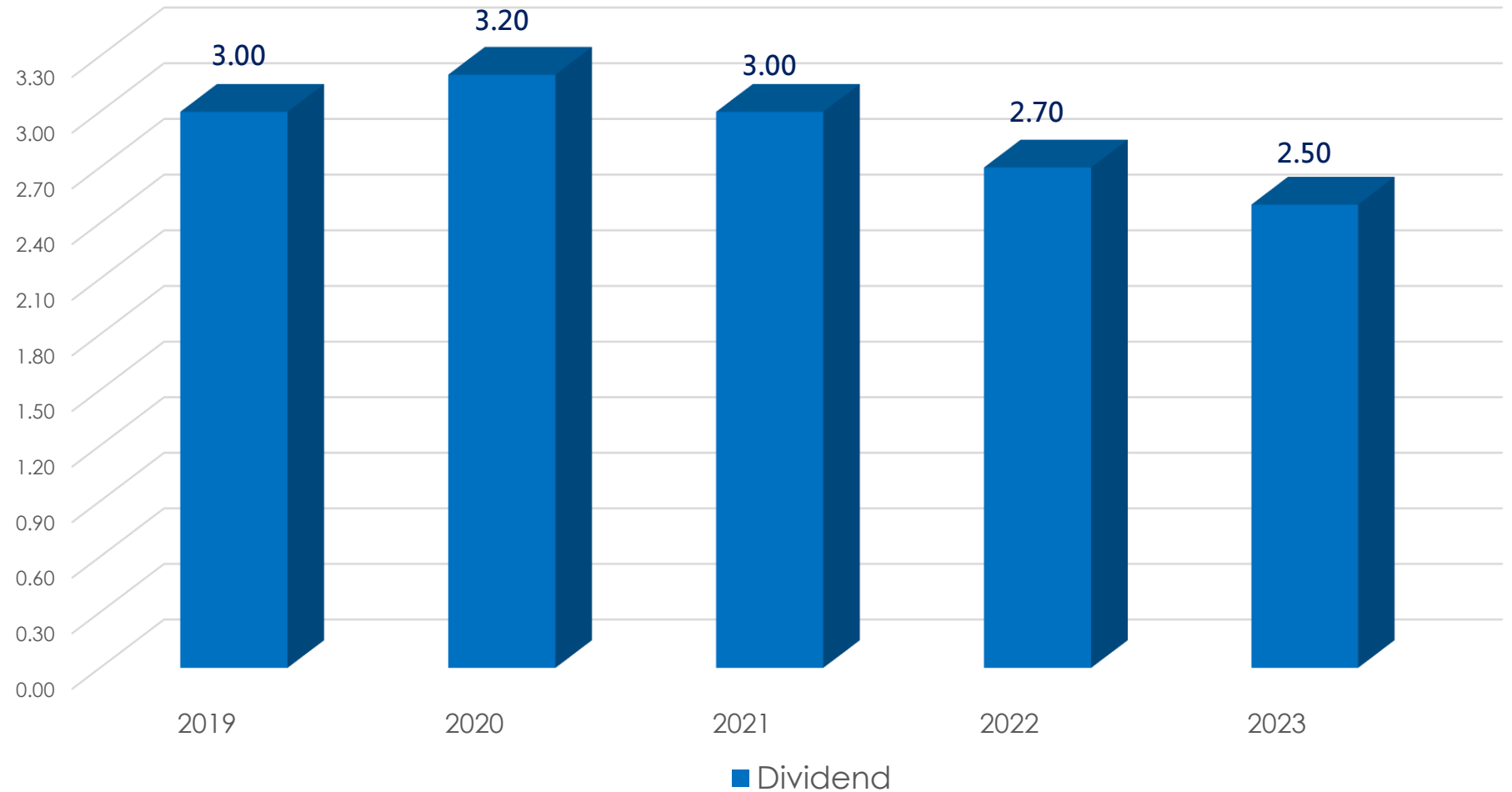


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Business Performance

Dividend Per Share 2019-2023

Unit: NTD\$



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For further information:
Website: <https://www.tabc.com.tw>



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