Investor Presentation

August 27, 2024

台新金控
Taishin Holdings

Disclaimer

This presentation may include forward looking statements. All statements (other than statements of historical facts) that address activities, events, or developments that Taishin Financial Holding Co. Ltd. (“Taishin”) expects or anticipates will or may occur in the future are forward-looking statements. Taishin’s actual results or developments may differ from those indicated by these forward-looking statements as a result of various factors and uncertainties which are beyond Taishin’s control. In addition, Taishin makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements.

Executive Summary

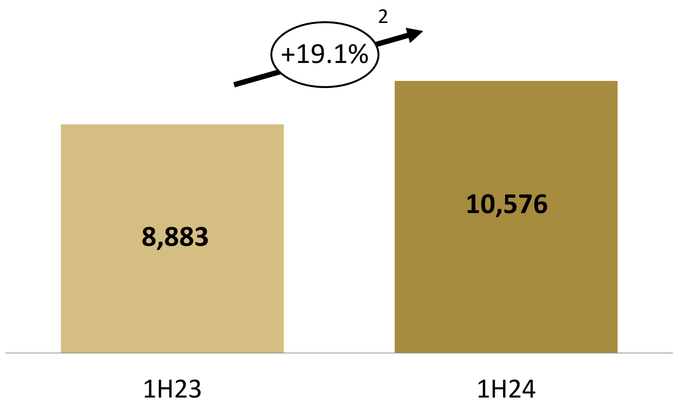
1H24 FHC Performance	• In 1H24, TFHC delivered a net income after tax of NT$10.6bn (vs. NT$8.9bn in 1H23; YoY +19.1%). • Book value NT$13.93/share, EPS NT$0.74, ROE 11.17%. • Capital strength is sufficient, with FHC CAR at 130.4%, Bank BIS at 14.5%, Securities CAR at 273%, and Life RBC at 323%.
1H24 Bank Earnings	• NII NT$14.3bn (+11.6% YoY) and NIM 1.25% in 2Q24, with loan growth +11.4% YoY. • Net fee income NT$7.2bn (+22.1% YoY), mainly due to increases in wealth management fee income. • Operating expenses NT$14.1bn (+8.8% YoY). • NPL ratio at 0.11%, and coverage at 1137.9%.
1H24 Non-bank Subsidiaries	Taishin Securities • Net income after tax was NT$1.5bn (vs. NT$0.9bn in 1H23; YoY +70.3%), with growth driven by brokerage fee income and trading income attributable to 1H24's robust capital market. • Brokerage business market share remained stable at 2.26%. Taishin Life • Taishin Life's 1H24 net income after tax of NT$1.3bn (vs. NT$0.3bn in 1H23) increased 379.4% YoY on the back of strong premium growth and higher investment income. • With robust growths from both interest sensitive and investment-linked insurance products, Taishin Life delivered an FYP of NT$12.8bn, ranking 13th among peers, with its market share increasing to 3.42% (vs. 1.89% in Dec. 2023). • Cost of liability decreased to 3.79% in 1H24 (vs 3.85% in 1H23).
Merger of Taishin and Shin Kong	• On August 22, 2024, Taishin's and Shin Kong's Boards of Directors passed a resolution approving the merger between Taishin FHC and Shin Kong FHC by way of share exchange. • On the merger effective date, Taishin will issue: ~ 0.6022 ordinary shares in exchange for 1 ordinary share of Shin Kong; and ~ 1 preferred share in exchange for 1 preferred share of Shin Kong • Both Taishin FHC and Shin Kong FHC announced extraordinary shareholder's meetings to be held on October 9, 2024 to seek approval for the merger. The effective date of the merger will be set after obtaining approval from Taiwan's Financial Supervisory Commission

Agenda

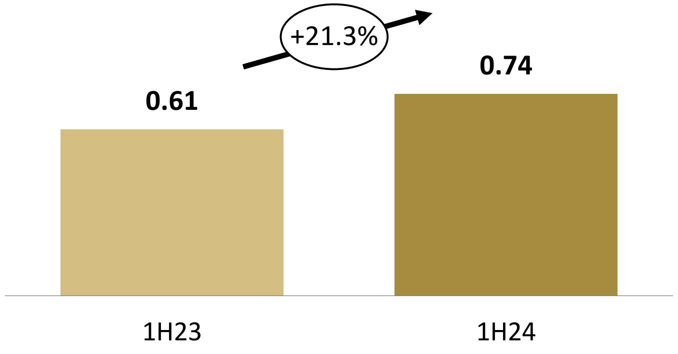
- 1H24 FHC Financial Performance
- 1H24 Bank Earning Drivers
- 1H24 Life Overview

Financial Holding Company: Earnings Results

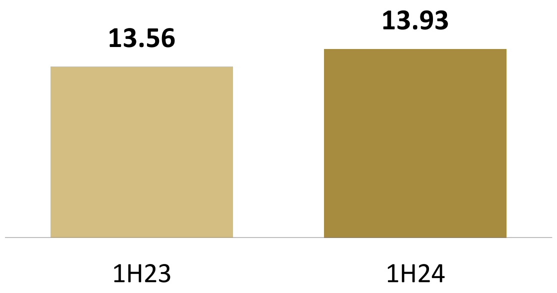
Net Income (NT$mn)



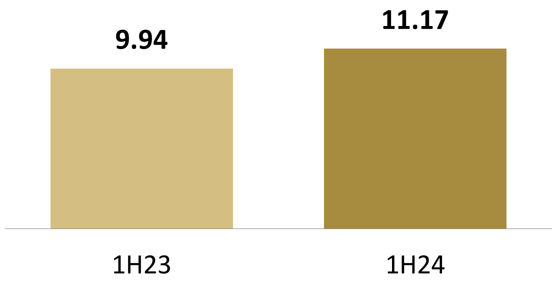
Earnings per Share [1] (NT$)



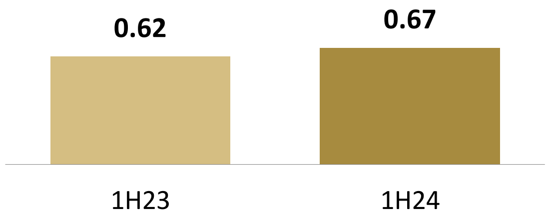
Book Value per Share [1] (NT$)



Return on Equity [1] (%)



Return on Assets (%)



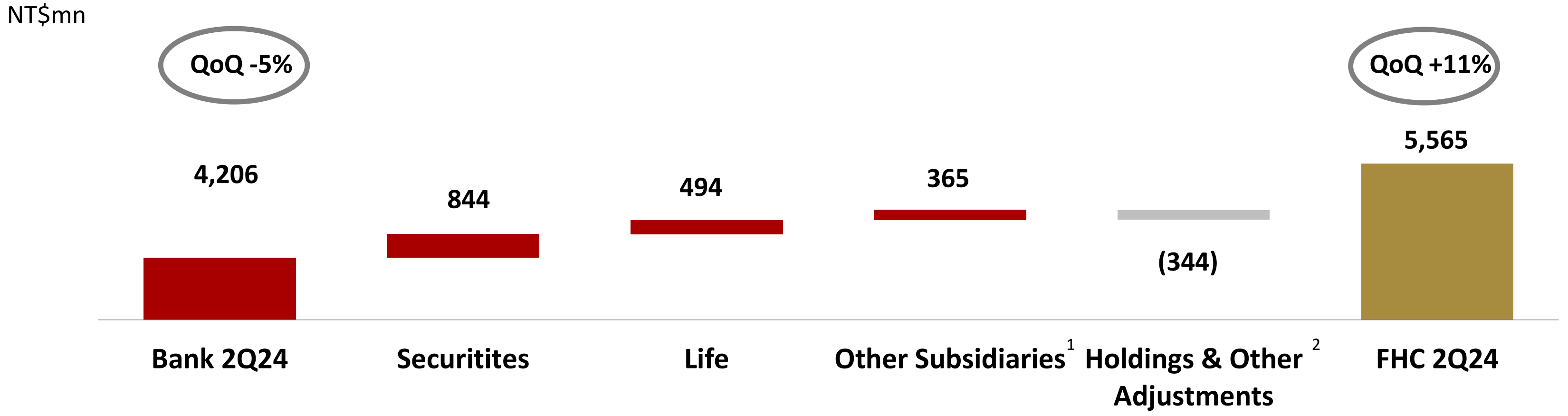
Note

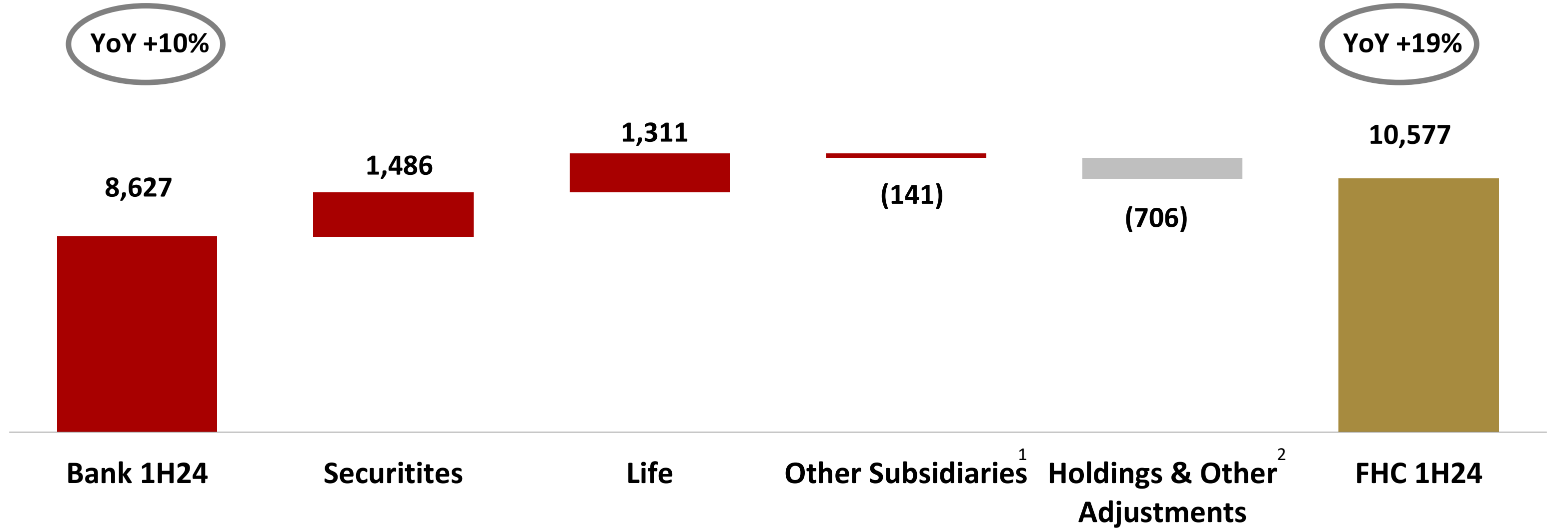
1. *Earnings per Share, Book Value per Share, and Return on Equity are calculated for common shares only.*
2. *Core Business Growth YoY +28.7%, if 1H23's NT$435mn unrealized gain and 1H24's NT$298mn unrealized loss from Taishin VC's investment in Diamond Biofund are taken into consideration.*

台新金控 Taishin Holdings

FHC’s Net Income by Entities

Subsidiaries
Holdings





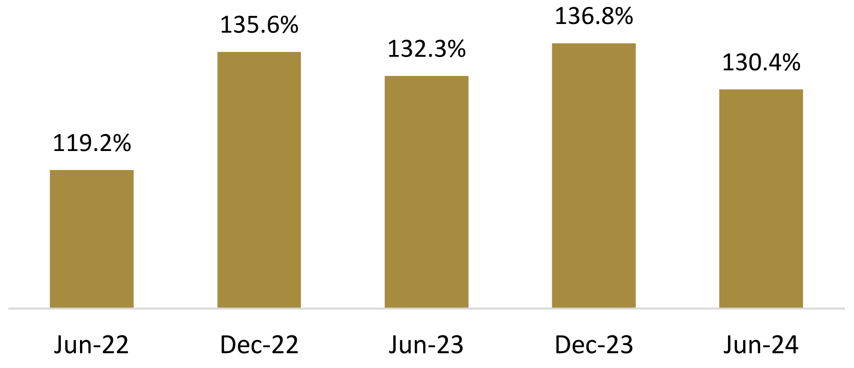
2Q24 Composition	%
Bank	76%
Securities	15%
Life	9%
Others	0%

1H24 Composition	%
Bank	82%
Securities	14%
Life	12%
Others	-8%

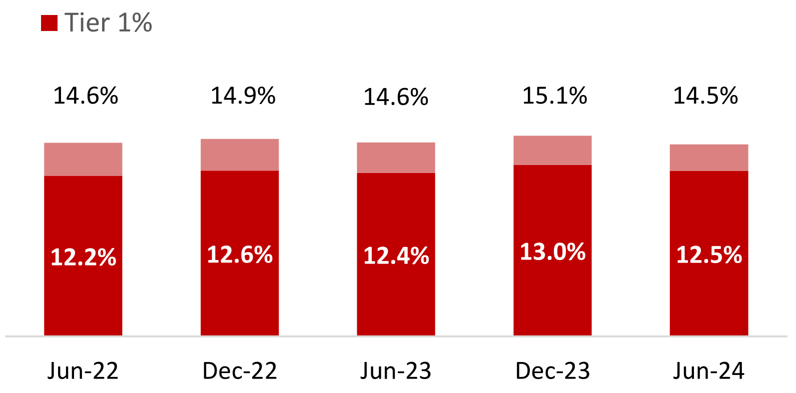
Note:
1. “Other Subsidiaries” includes Taishin Asset Management, Venture Capital Investment, Securities Investment Advisory, and Securities Investment Trust.
2. “Holdings & Other Adjustments” includes: (1) FHC’s expenses; (2) adjustments made when compiling consolidated statements; and (3) fair value amortization stemming from the consolidation of Taishin Life operations.

Key Capital Ratios

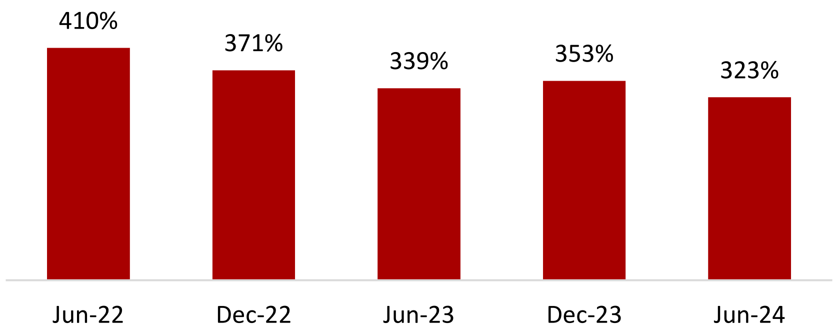
Taishin FHC CAR



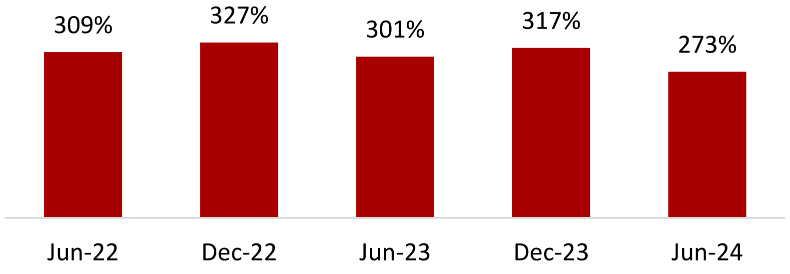
Taishin Bank BIS



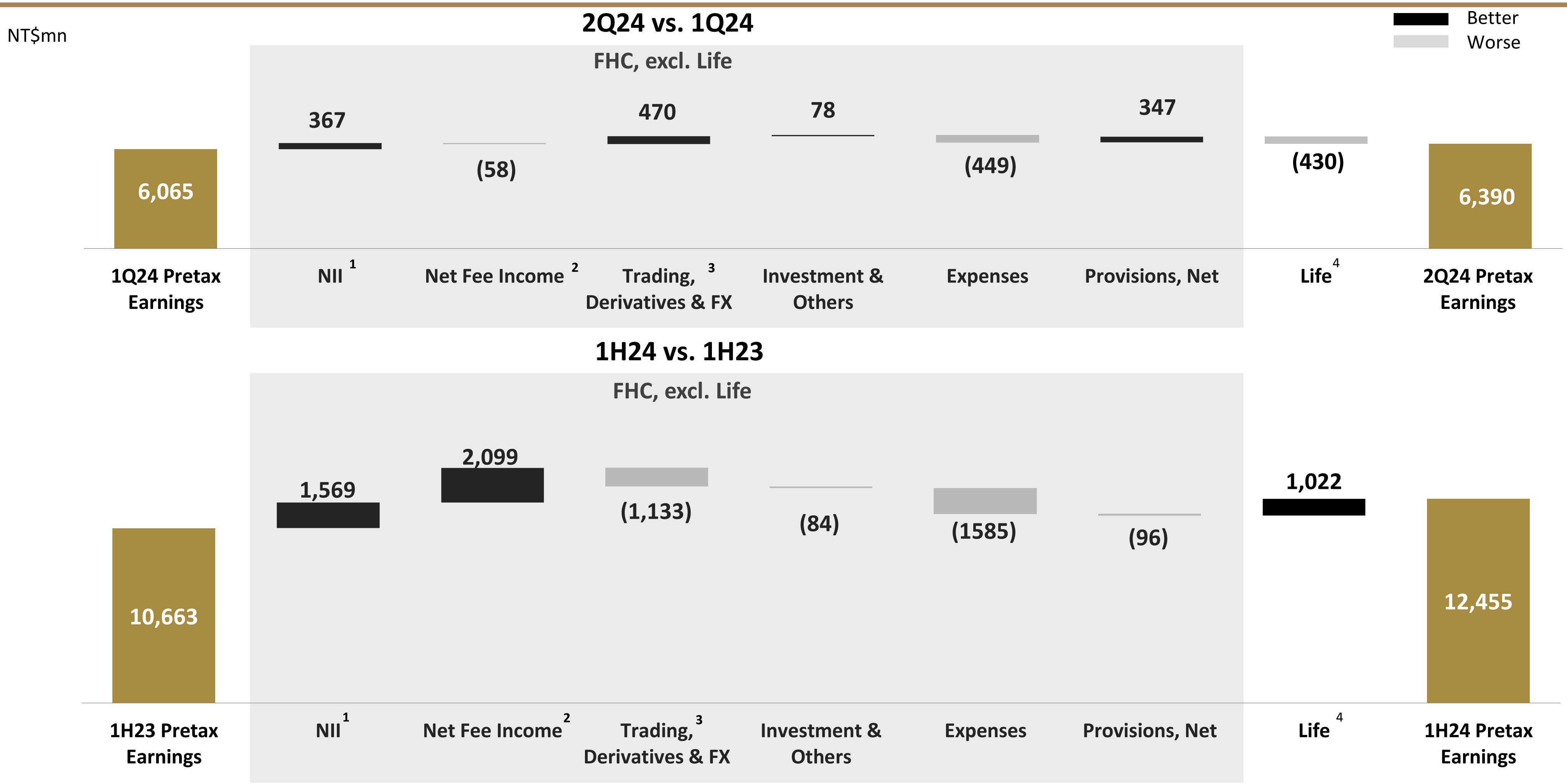
Taishin Life RBC



Taishin Securities CAR



FHC's Aggregate Profit



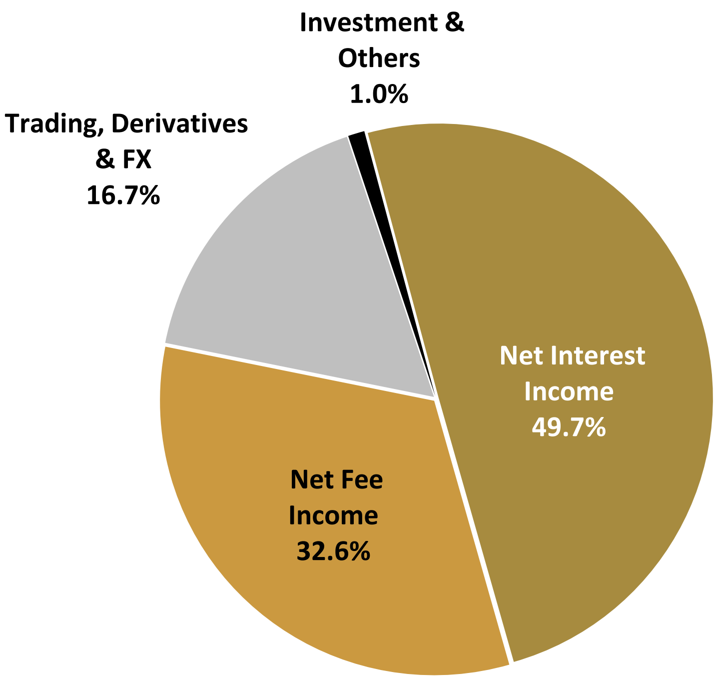
Note:
1. NII QoQ +NT$206mn and YoY +NT$440mn, if swap income from funding activities is reclassified from investment income to NII.
2. Net Fee Income QoQ -NT$120mn and YoY +NT$1,962mn, if income from selling treasury structured products is reclassified from investment income to NFI.
3. Trading, Derivatives & FX QoQ +NT$693mn and YoY +NT$133mn, after adjusting swap income and income from selling treasury structured products. If further excluding MTM gain/loss resulting from Taishin VC's Biofund investment, Trading, Derivatives & FX QoQ -NT$12mn and YoY +NT$866mn
4. "Life" consists of: (1) Taishin Life standalone pre-tax net profits; and (2) fair value amortization stemming from the consolidation of Taishin Life operations

台新金控 Taishin Holdings

FHC Revenue Mix (excl. life insurance)

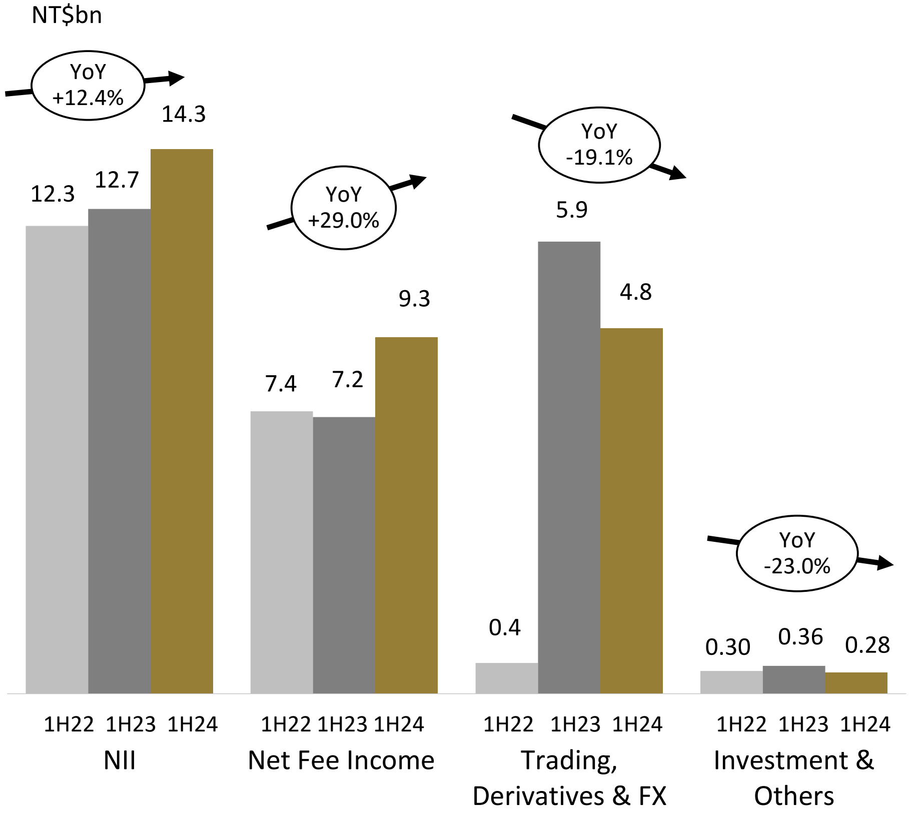
FHC Revenue Mix

1H24 Total Revenue: NT$28.7bn, YoY+9.3%



Note: YoY: 1H24 vs. 1H23

Historical Trends

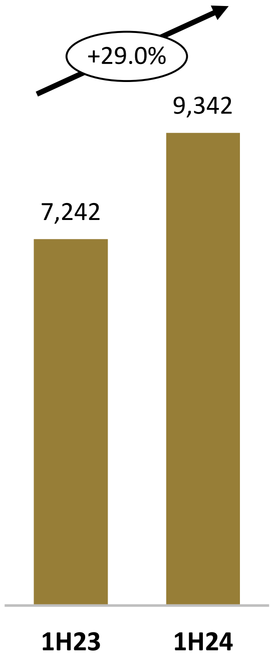


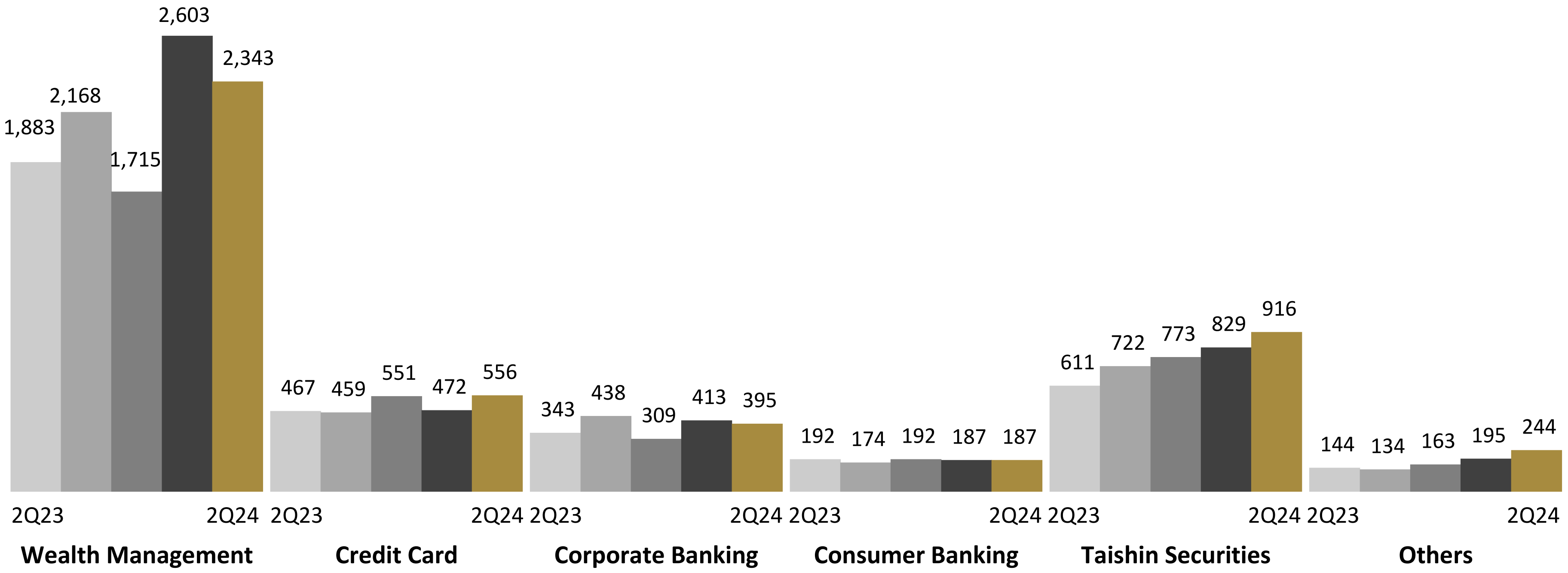
Note:
1. NII YoY +3.0%, if reclassifying swap income from funding activities from investment income to NII.
2. Net Fee Income YoY +25.9%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. Trading, Derivatives & FX YoY +3.6%, after adjusting swap income and income from selling treasury structured products.
4. 1H22 Trading, Derivatives & FX includes NT$1,186mn MTM loss from POT contingent consideration.

台新金控 Taishin Holdings

FHC Net Fee Income (excl. life insurance)

NT$mn





	Wealth Management	Credit Card	Corporate Banking	Consumer Banking	Taishin Securities	Others
QoQ:	-10.0%	+17.8%	-4.3%	+0.0%	+10.5%	+24.8%
YoY:	+30.6%	+6.9%	+16.0%	+1.8%	+55.9%	+42.8%

Note:
1. Net Fee Income YoY +25.9%, if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth Management net fee income QoQ -11.8% and YoY +24.8%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY: 1H24 vs. 1H23

台新金控 Taishin Holdings

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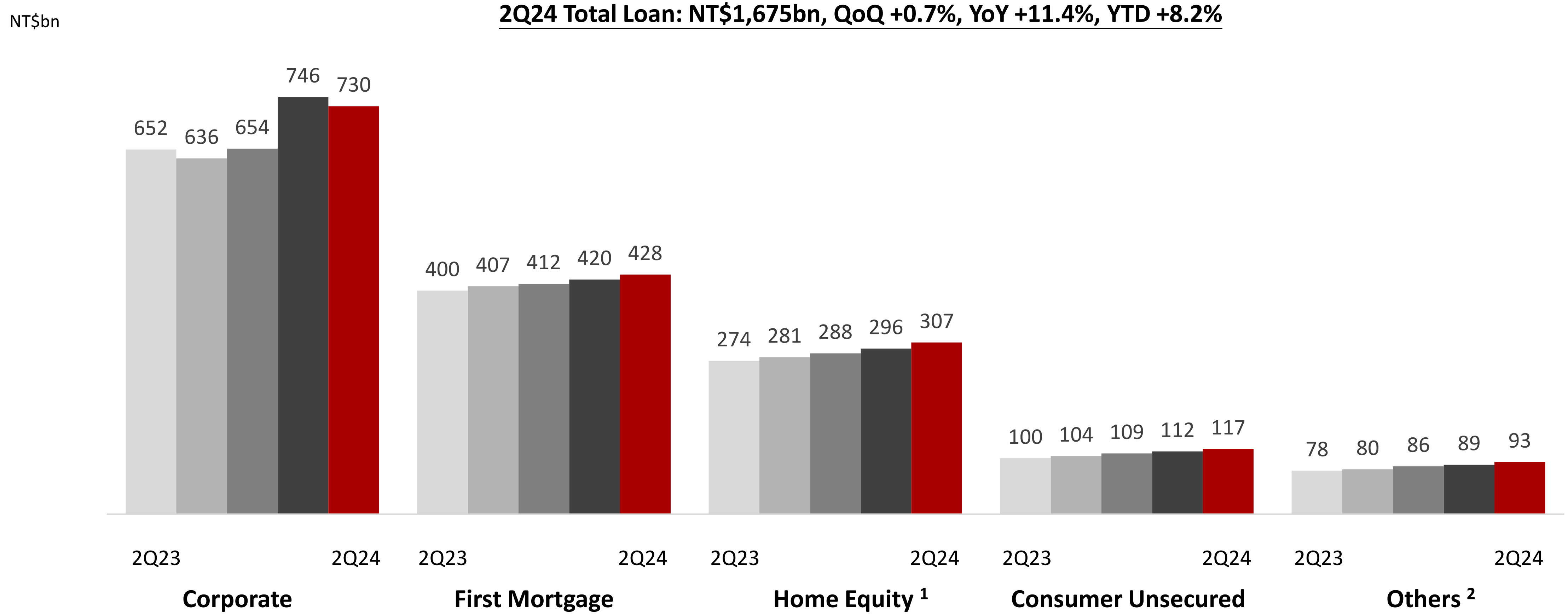
- 1H24 FHC Financial Performance
- 1H24 Bank Earnings Drivers
- 1H24 Life Overview

Stable Loan Growth

2Q24 Total Loan: NT$1,675bn, QoQ +0.7%, YoY +11.4%, YTD +8.2%



	Corporate	First Mortgage	Home Equity [1]	Consumer Unsecured	Others [2]
QoQ:	-2.2%	+2.1%	+3.6%	+4.0%	+5.3%
YoY:	+11.9%	+7.2%	+11.9%	+16.9%	+19.9%
YTD:	+11.6%	+4.0%	+6.7%	+7.5%	+9.1%

Note:

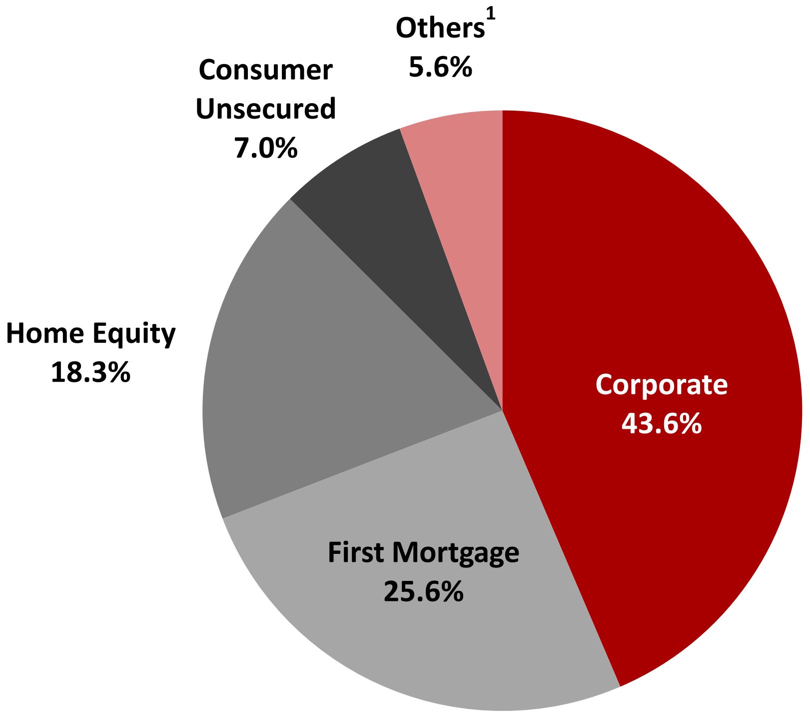
1. Home Equity loan is in first-lien position on the property.

2. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.

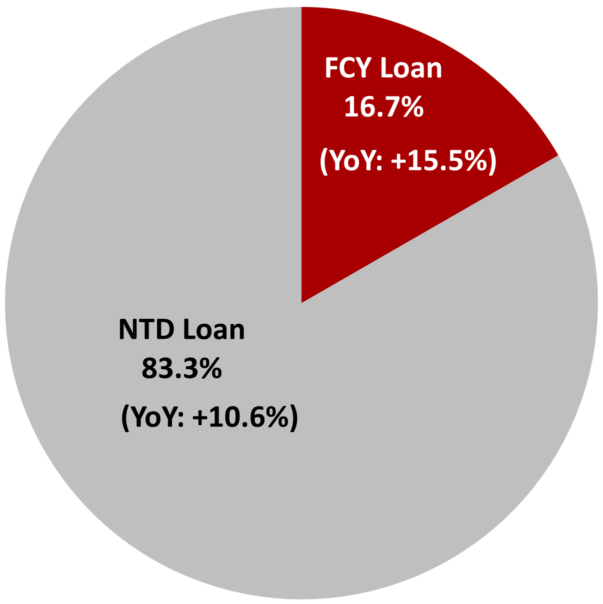
3. YoY: 2Q24 vs. 2Q23.

Loan Mix

Loan Mix by Product



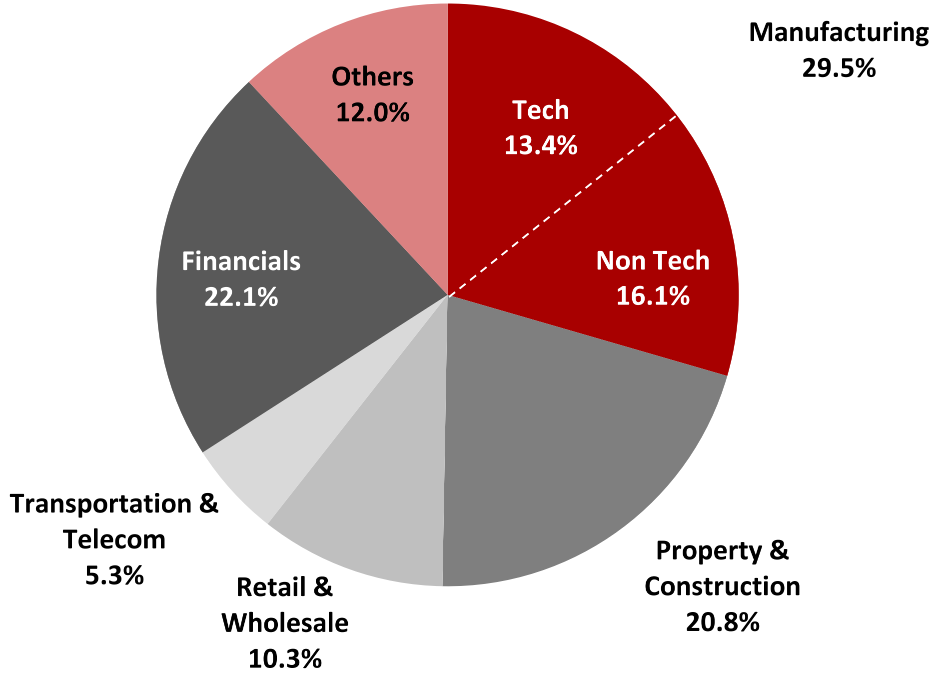
By Currency



Note:
1. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
2. Numbers are presented as the end balance of 2Q24.
3. YoY: 2Q24 vs. 2Q23

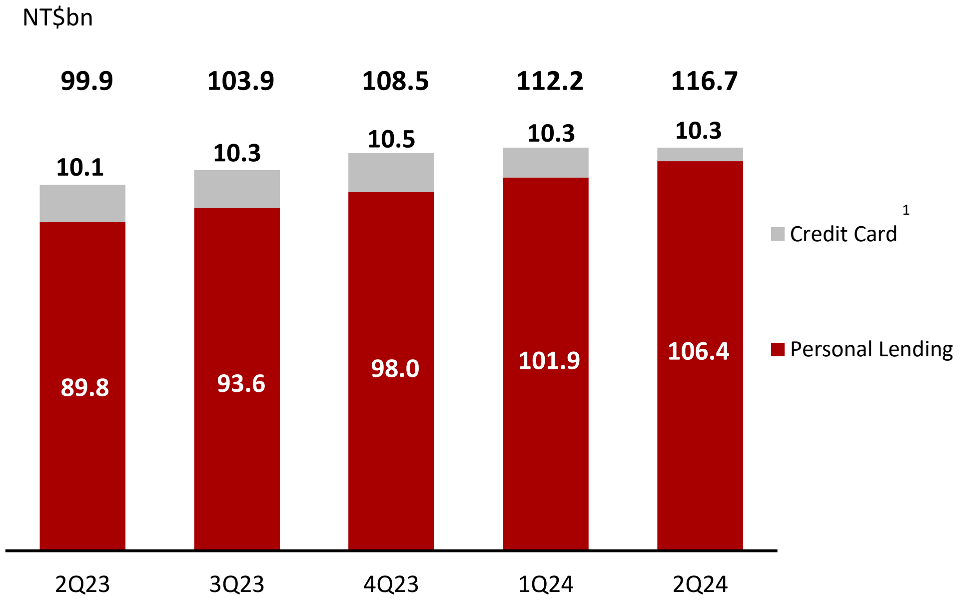
Credit Composition & Unsecured Lending

Corporate Credit Composition



Consumer Unsecured Lending

	QoQ	YoY
Personal Lending	+4.4%	+18.5%
Credit Card [1]	+0.4%	+2.7%
Total Unsecured	+4.0%	+16.9%

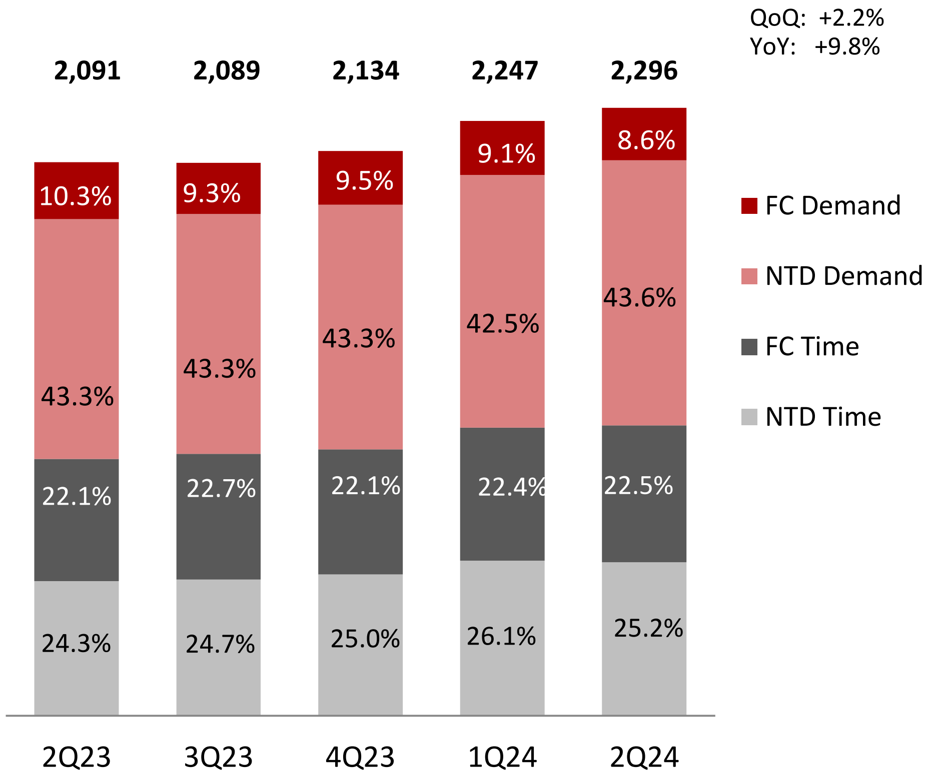


Note:
1. "Credit card" includes credit card revolving and credit card loan.
2. YoY: 2Q24 vs. 2Q23

台新金控 Taishin Holdings

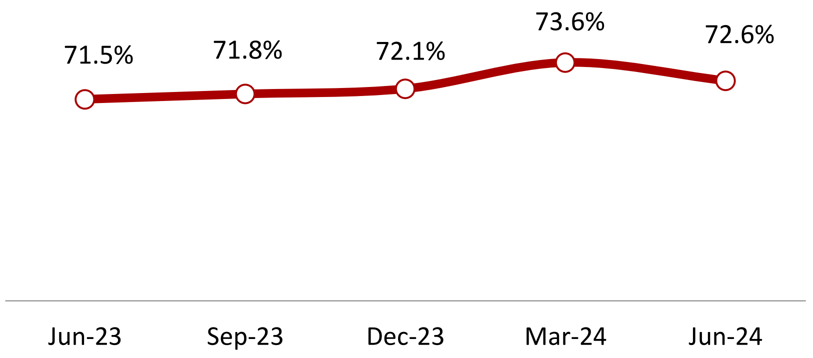
Deposit Mix

Deposit Mix (%)



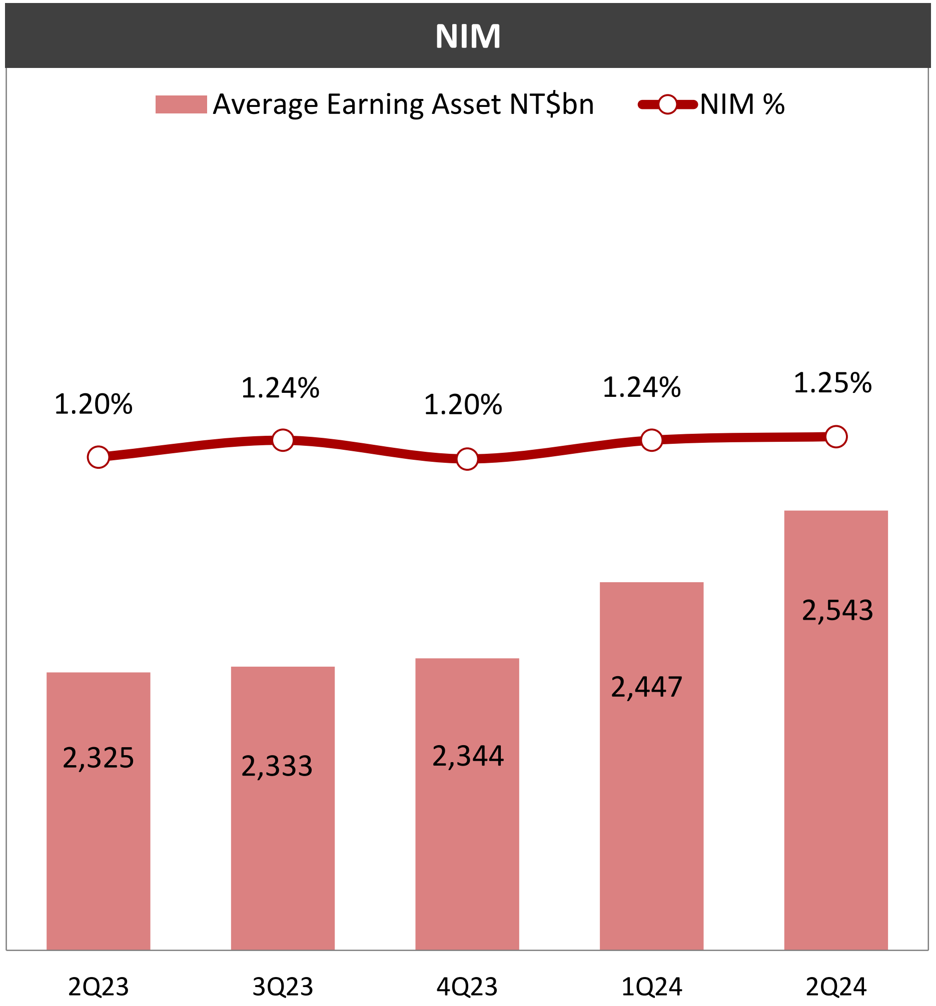
CASA%	53.6%	52.6%	52.8%	51.6%	52.2%

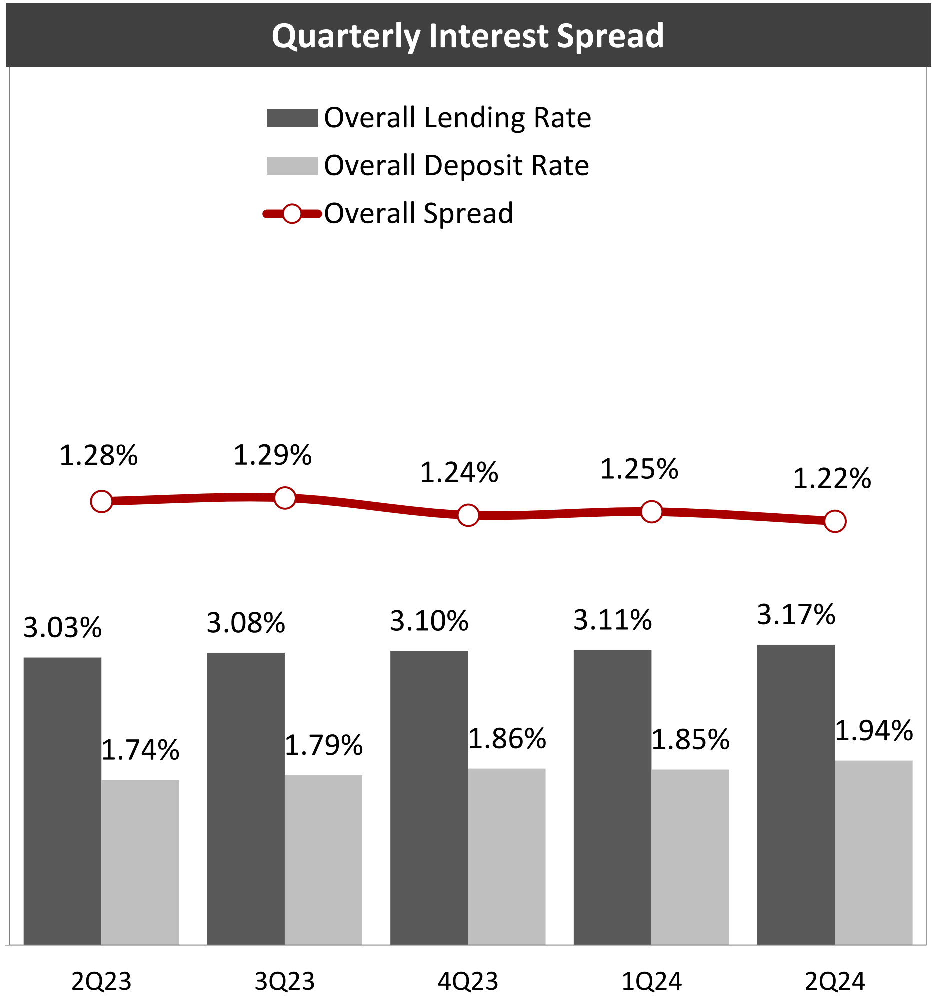
Loan-to-Deposit Ratio (%)



Note: Calculation of loan-to-deposit ratio is based on the regulator's definition.

NIM and Spread



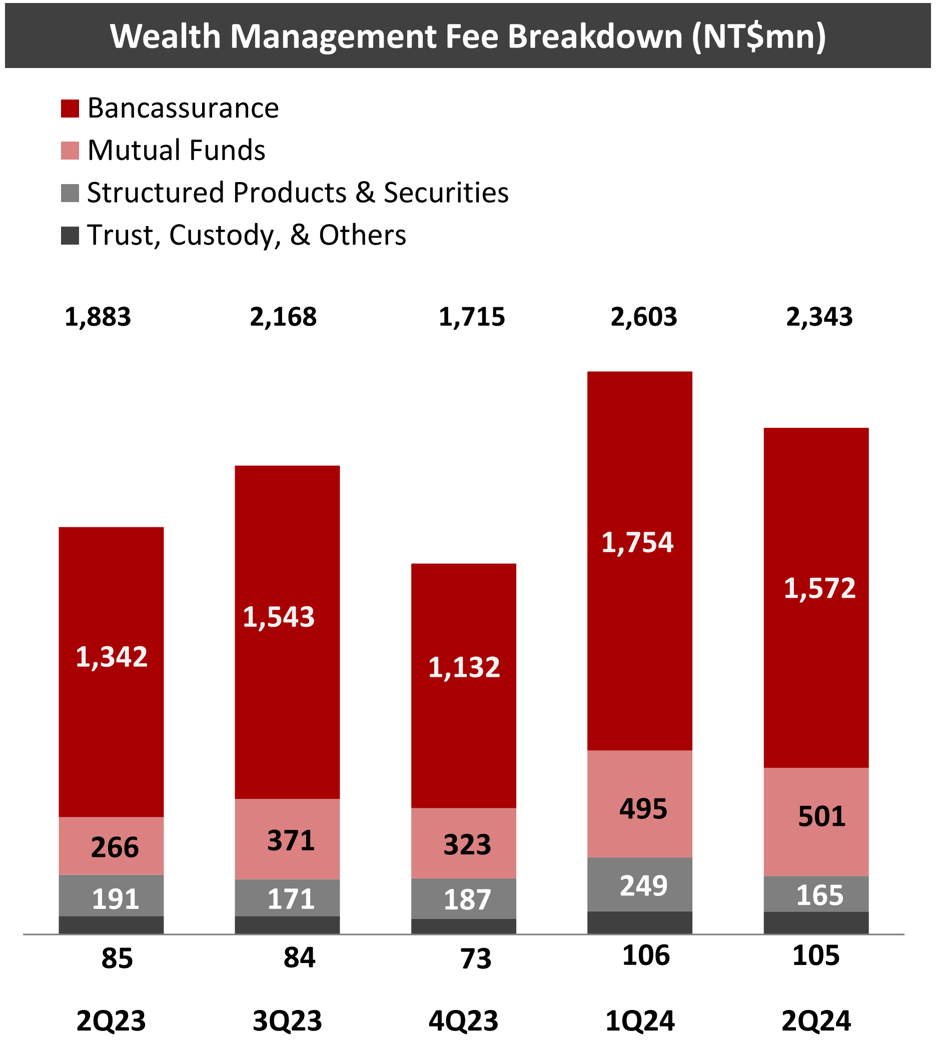


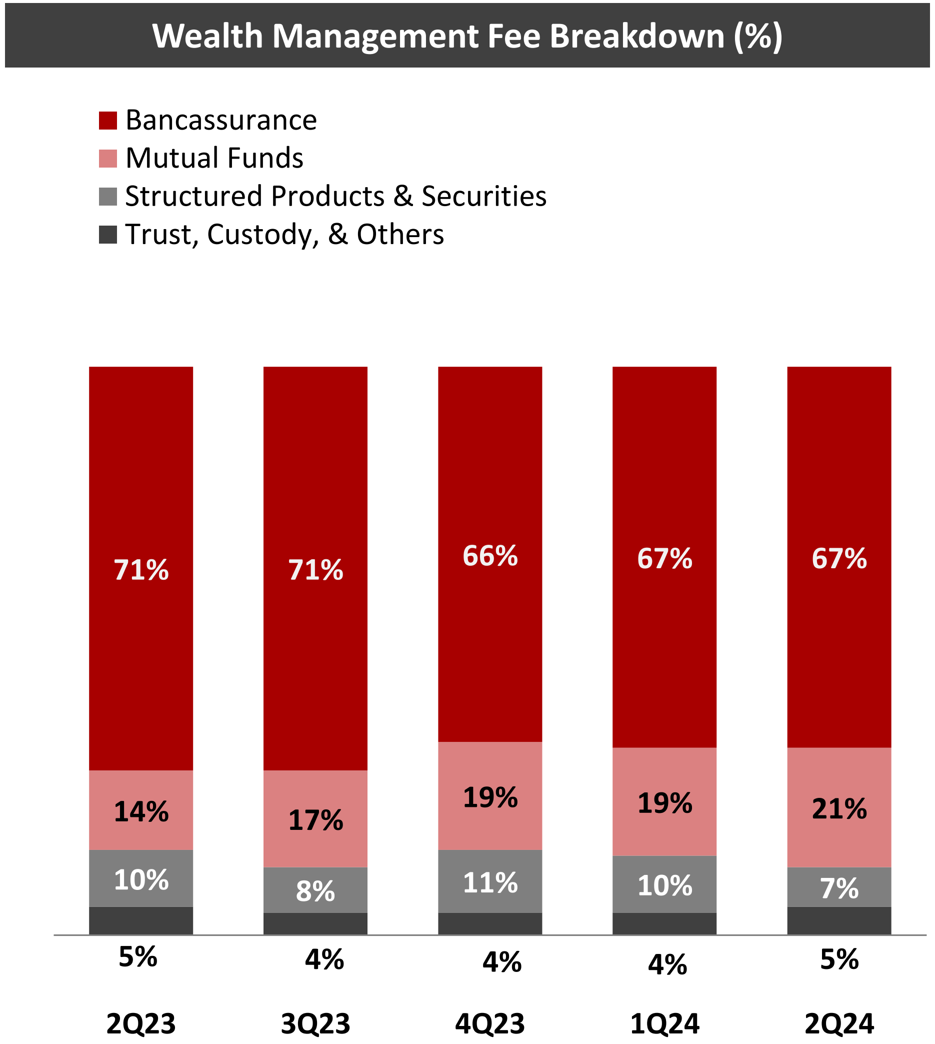
Note:

1. If reclassifying swap income and principal of funding activities, NIM for 1Q24 and 2Q24 would be 1.26% and 1.25%, respectively.

2. NIM & Spread figures are quarterly averages.

Wealth Management Fee Income



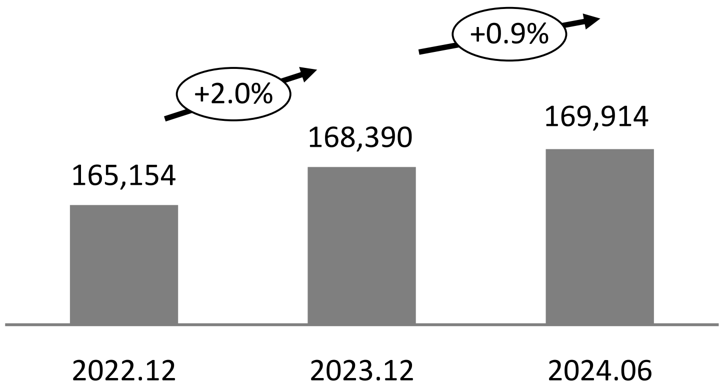


Note: If including income from selling treasury structured products, 1H24's net fee income and percentage from Structured Products & Securities would be NT$ 611mn and 12%, respectively, and Wealth Management net fee income would be NT$ 5,143mn (YoY +25%).

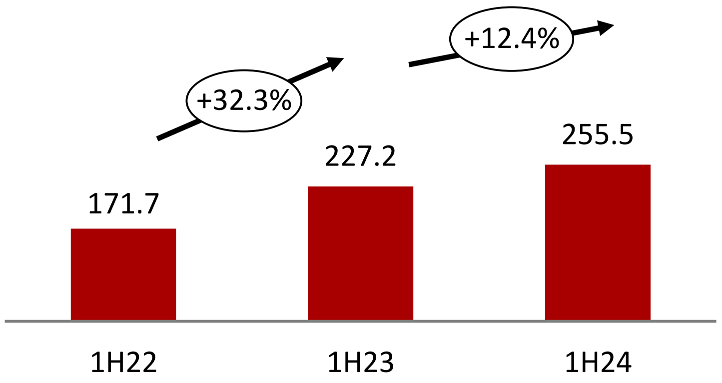
台新金控 Taishin Holdings

Credit Card Business

Number of Merchants Served

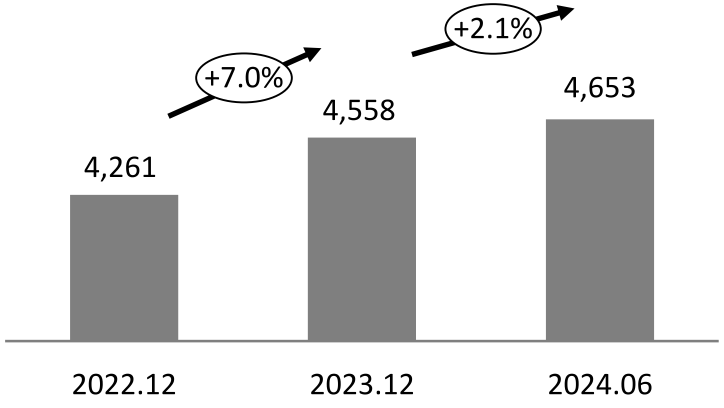


Spending (NT$bn)

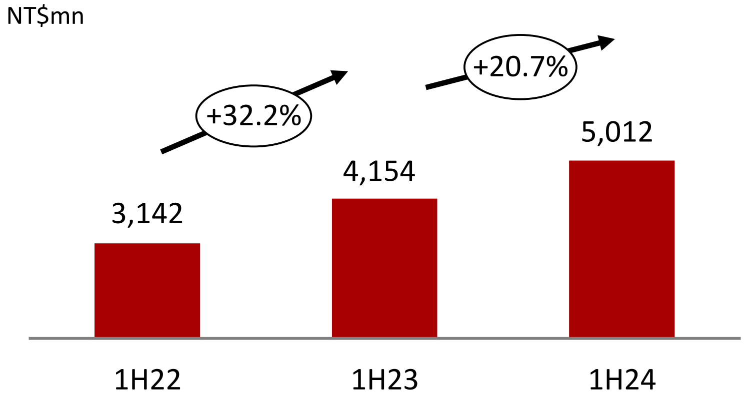


Note: Total spending excludes cash advance.

Active Cards (thousands)

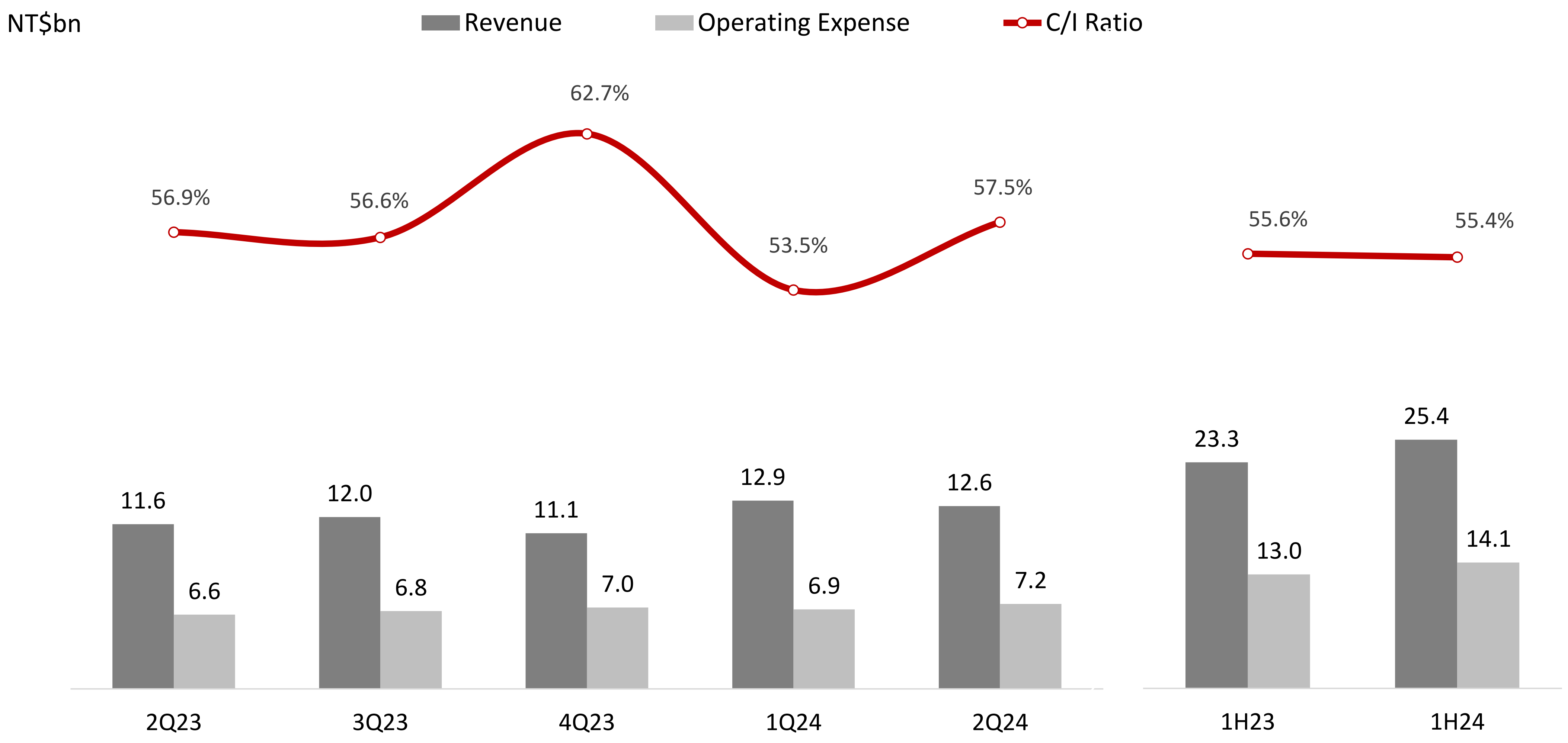


Gross Fee Income (NT$mn)



台新金控 Taishin Holdings

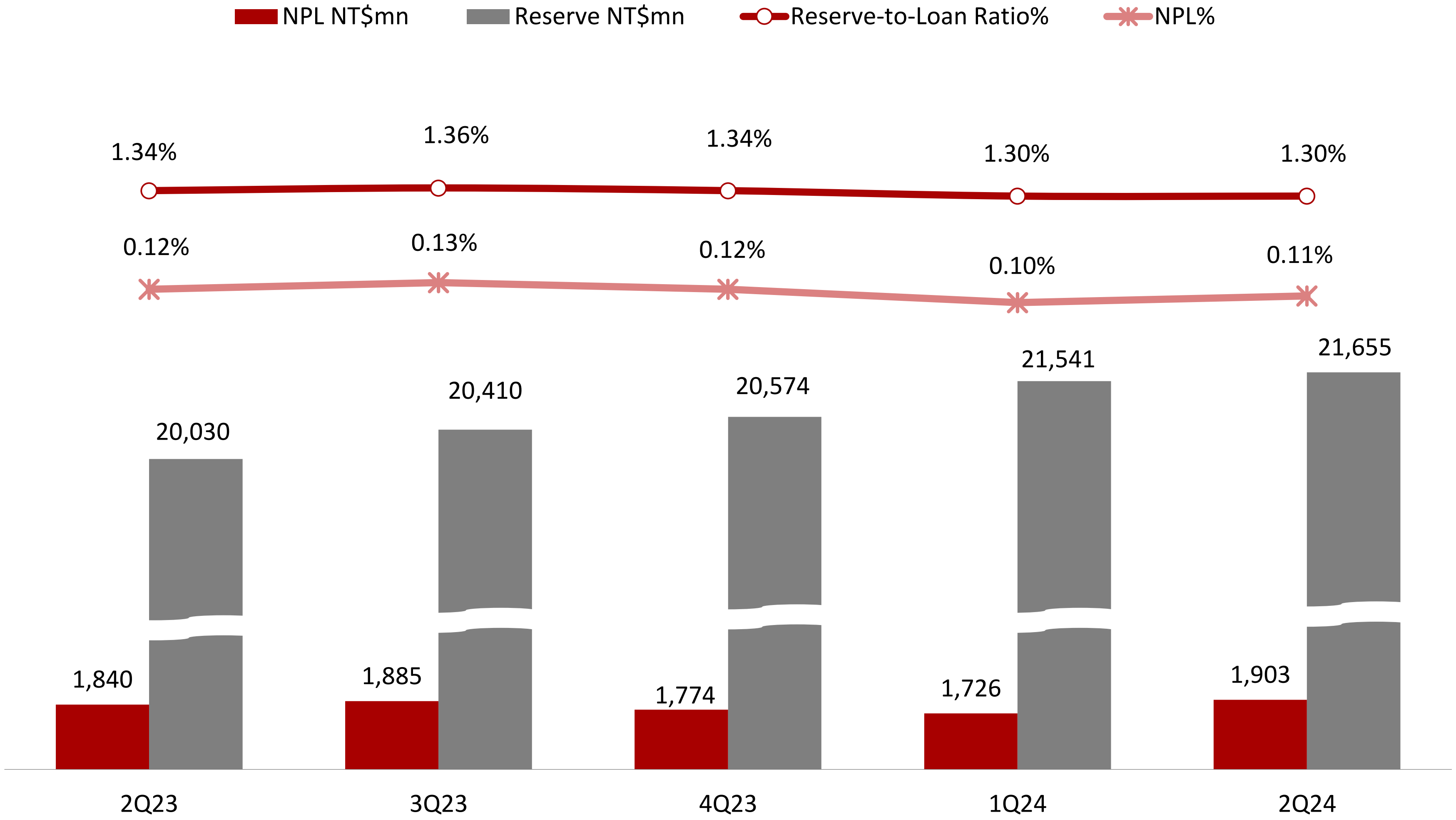
Cost Income Ratio



Note: Analysis is based on adjusted numbers excluding one-time items.

台新金控 Taishin Holdings

NPL and Coverage



	2Q23	3Q23	4Q23	1Q24	2Q24
Coverage%	**1,088.4%**	**1,083.1%**	**1,159.8%**	**1,247.8%**	**1137.9%**

Note: NPL%, Coverage%, NPL amount, and Reserve amount exclude A/R.

Agenda

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- 1H24 Bank Drivers
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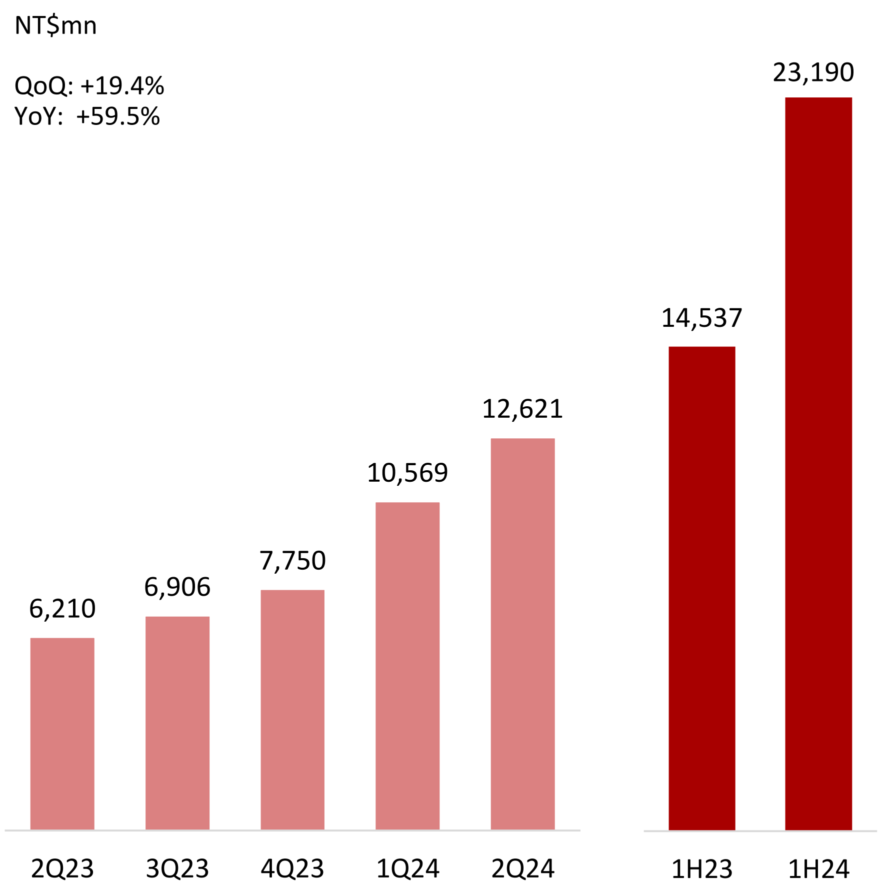
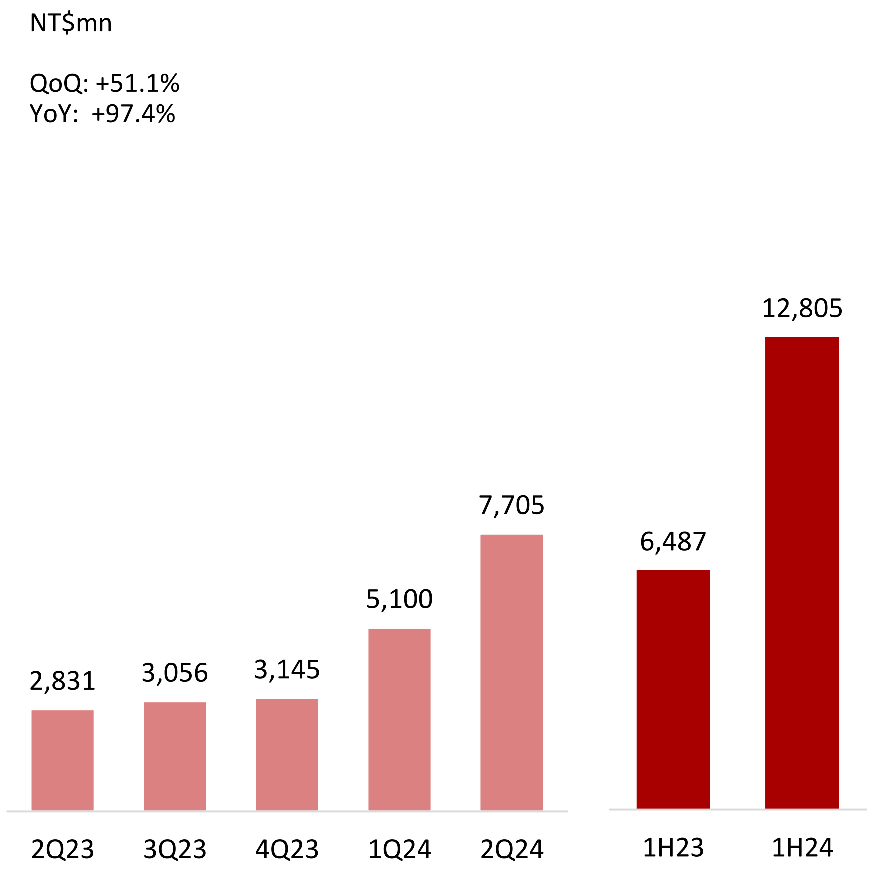
Total Premium and First Year Premium (FYP)

Total Premium (NT$mn)



First-Year-Premium (NT$mn)

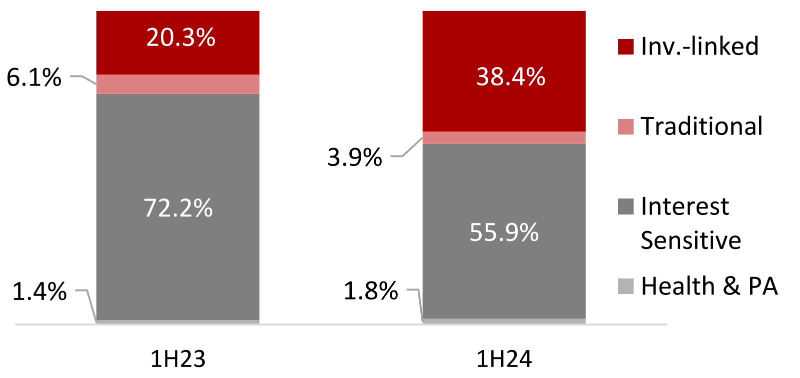


Note: YoY: 1H24 vs. 1H23

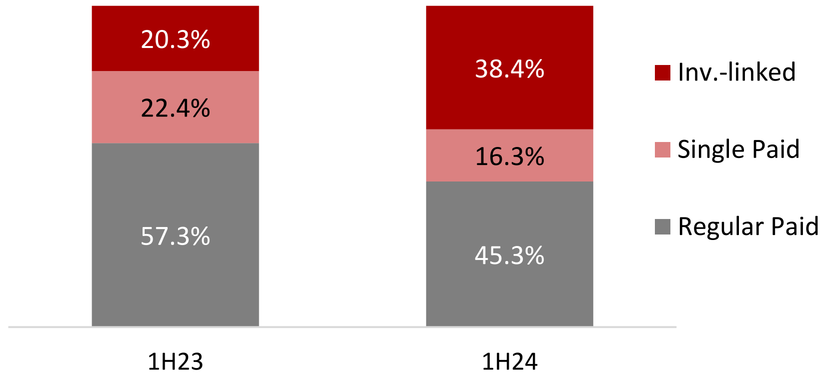
台新金控 Taishin Holdings

FYP Breakdown

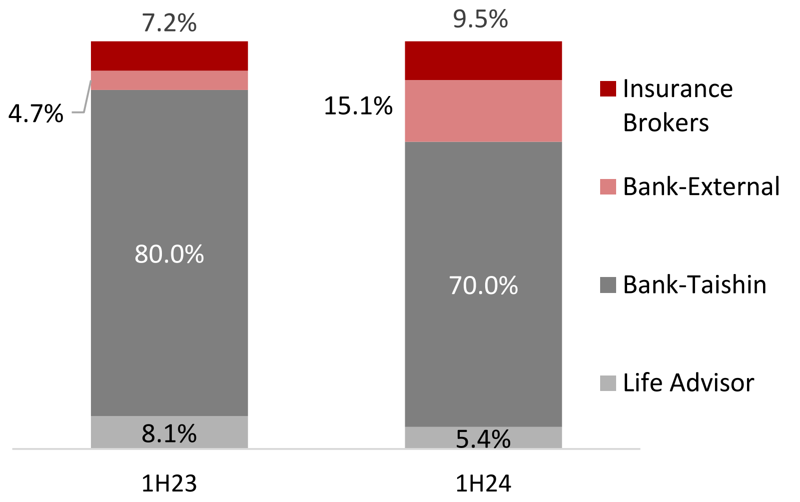
FYP Breakdown by Product



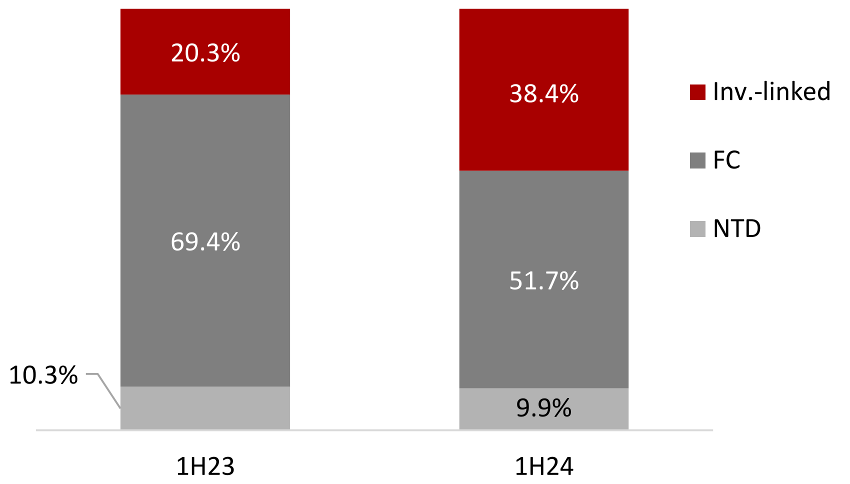
FYP Breakdown by Payment Method



FYP Breakdown by Channel

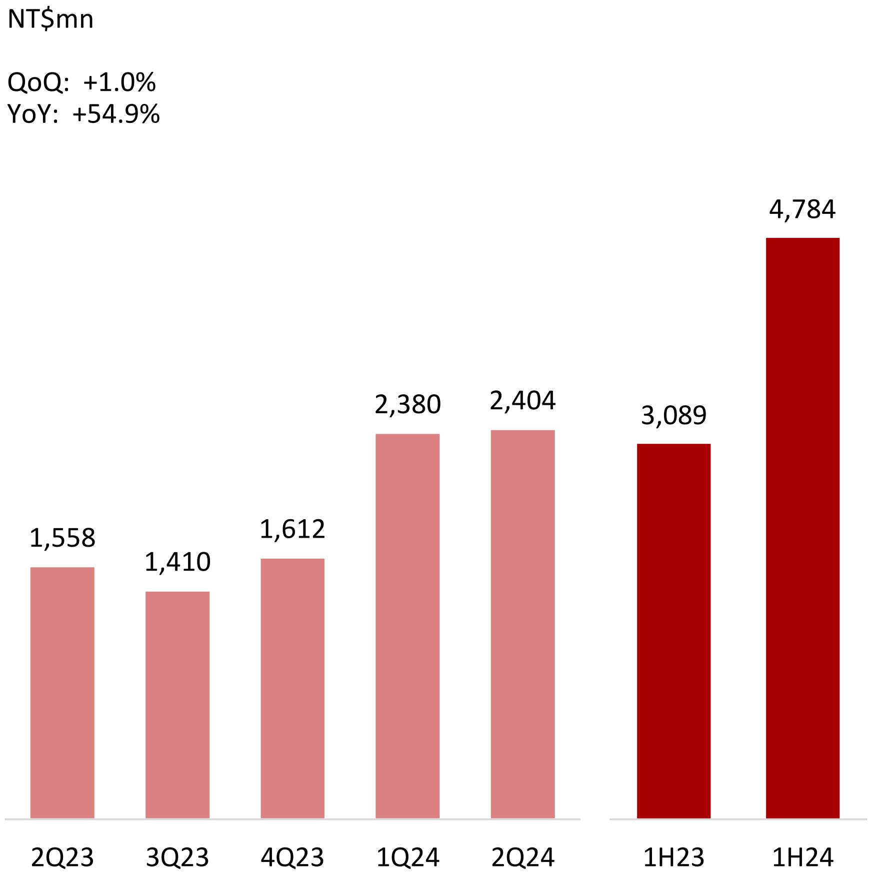


FYP Breakdown by Currency



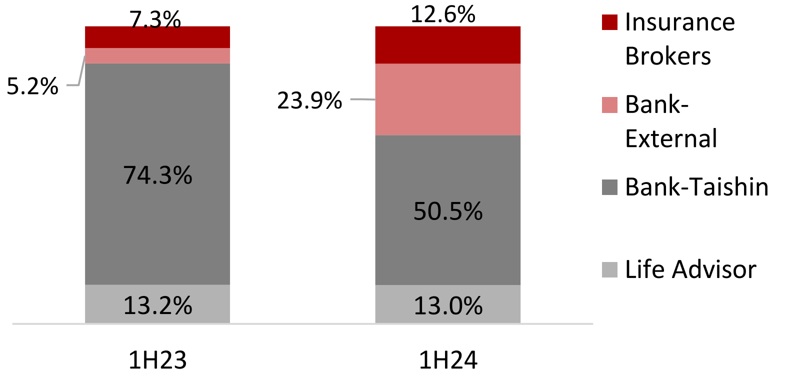
First Year Premium Equivalent (FYPE)

First Year Premium Equivalent ($mn)

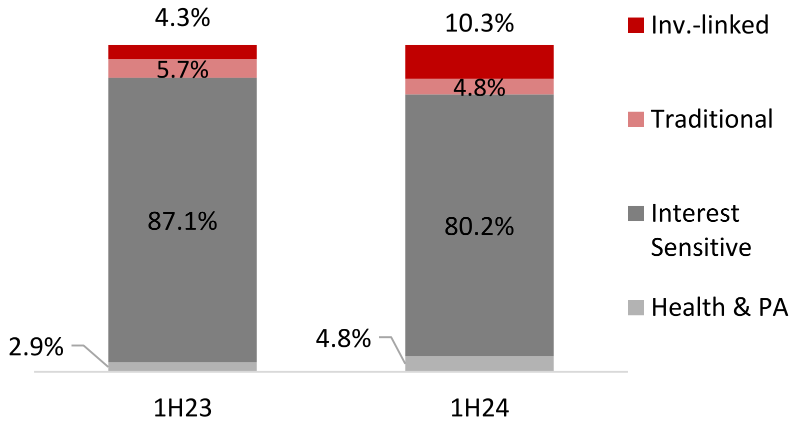


Note: YoY: 1H24 vs. 1H23

FYPE Breakdown by Channel



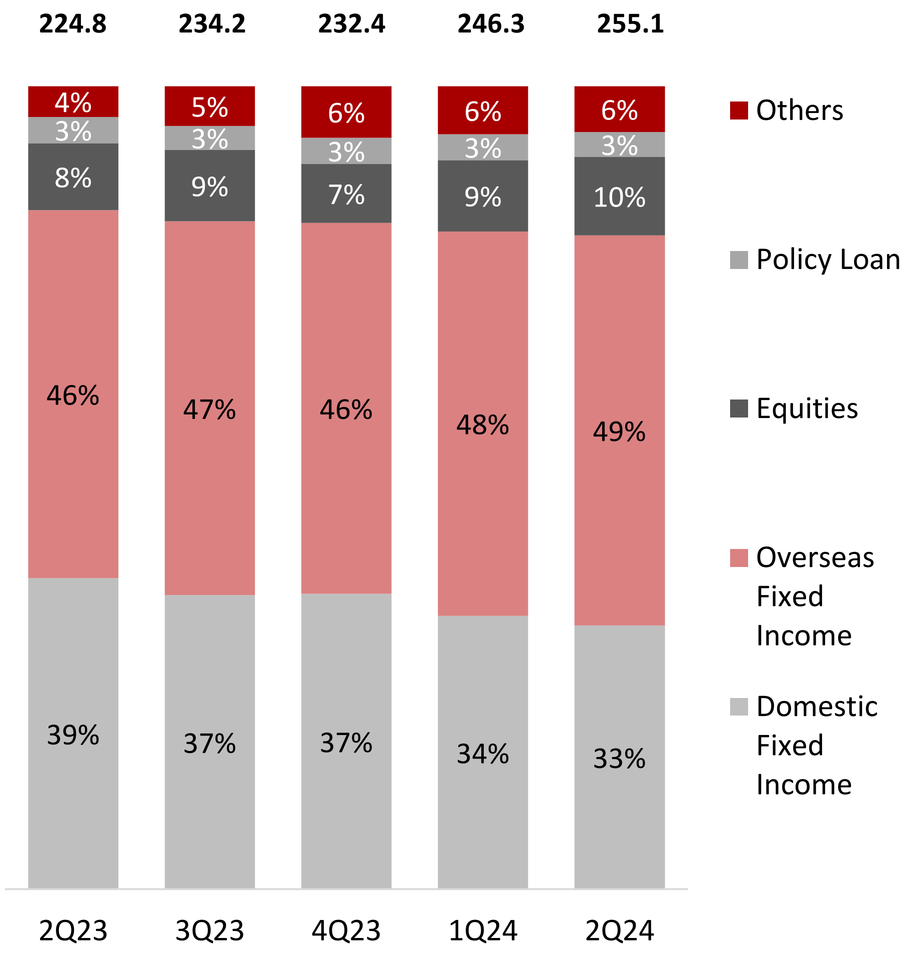
FYPE Breakdown by Product



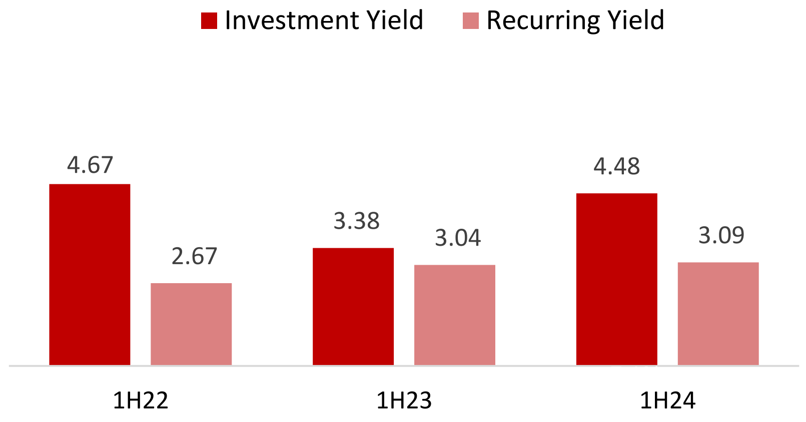
台新金控 Taishin Holdings

Investment Portfolio

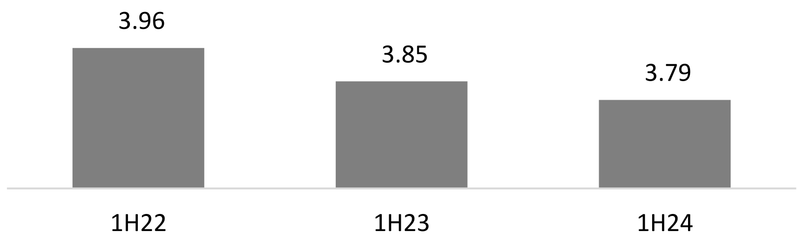
Total Investment Assets ($bn)



Total Investment Yield & Recurring Yield (%)



Cost of Liability (%)



台新金控 Taishin Holdings

APPENDIX

Taishin FHC History of Climate Actions

2015
- Abided by the Equator Principles
- Responding to the CDP Initiative

2016
- First purchase of green electricity
- Revised the risk management policy to include management of climate risks

2017
- Obtained ISO 14064-1:2006 verification
- Official operation of solar panels on the Neihu Building
- First purchase of renewable energy certifications (T-REC)

2018
- Adopt TCFD framework
- First inclusion in Dow Jones Sustainability Indices (DJSI) in both World and Emerging Markets
- Establishment of "Green Finance Principles"
- Identification of climate risks and opportunities by the TCFD framework
- Expanded ISO 14064 GHG Emissions Survey to the entire bank branches

2019
- Signed the Equator Principles
- Became a TCFD supporter
- Credited as one of the Top 100 Companies with excellent performance in emerging markets for three consecutive years by the ESG rating agency, Vigeo Eiris
- Conduct real estate scenario analysis for wholesale banking

2020
- Ranked on CDP A List for climate change
- Received an 'Leader AA for the Finance Industry' in the MSCI ESG Ratings
- Complied with the "Principles for Responsible Investment (PRI)" and the "Principles for Responsible Banking (PRB)"
- Established the "Environmental and Social Risk Management Sector Guidelines"
- Conducted Scope 3 investment and financing carbon inventory

2021
- Initiated the setting of Science-Based Targets
- Joined the "Taiwan Alliance for Net Zero Emission" as a founding member
- Conduct climate risk analysis on own operational offices and suppliers

2022
- Passed the SBT validation
- Received Net Zero Green Label from TNZEA
- Established the Taishin FHC TCFD task-force team
- Added the Climate Risk Management Guidelines including "List of High Carbon Emitting Industries"
- Amended the risk management policy to include a climate risk appetite statement
- Established the "Decarbonization Commitment" (coal industry and unconventional oil & gas)
- Conducted climate change scenario analysis for the bank's financing and investment positions

2023
- Included in DJSI World and DJSI Emerging Markets for 6 consecutive years
- Ranked in the top 1% globally in the banking industry by the S&P Global 2024 Sustainability Yearbook, a highest honor
- Became a member of the Partnership for Carbon Accounting Financials (PCAF)
- Published the first standalone TCFD report and achieved a TCFD conformity statement Level 5: Excellence
- Established a Sustainable Finance Policy
- Revised internal regulations related to investments and financing, carefully evaluating the climate risks of investment and financing targets

Decarbonization Phase-out Schedule

	2022	2023	2025	2030	2040
Coal industry 1. Coal mining 2. Coal power 3. Coal infrastructure	• No new coal mines finance • No new coal-fired power plants project finance	• No new financing or investment to transactions of existing coal-fired operations more than 40% proportion for coal-fired power • No new financing or investment to more than 40% proportion for land transport and warehousing of coal business	• No new coal-fired power plants financing or investment • No new financing or investment for land transport and warehousing of coal business • Globally phase out for coal mining financing	• Globally phase out for coal industry	
Uncon. oil & gas 1. Tar sands 2. Arctic oil & gas 3. Ultra deep water oil & gas 4. Shale oil & gas 5. Liquiried natural gas (LNG)		• No new Tar sands, Arctic oil & gas, Ultra deep water oil and gas financing or investment	• Globally phase out for Tar sands, Artic oil & gas financing or investment • Globally phase out for Ultra deep water oil & gas investment	• No new Shale oil & gas, LNG financing or investment • Globally phase out for Ultra deep water oil & gas financing	• Globally phase out for unconditional oil & gas

- Financing coverage for business activities: credit lines/lending activities, underwriting fixed income product activities, infrastructure finance/project finance
- Investment coverage for business activities: active investment, passive investment, third-party managed investment
- Exclusions for coal finance/investment: Green energy with transition of exist coal-fired power plants or develop new power plans
- Coal infrastructure for land transport including business with coal land transport or coal warehousing/storage

Taishin has also formulated a decarbonization mechanism for existing customers. The purpose is to have a complete and gradual plan for management, supervision, engagement, and relative thresholds in the process of decarbonization and comprehensive phase out, and to assist them to gradually decarbonize carbon transition.

Inventory

↓

Management

↓

Supervision and engagement

↓

Decision made for whether to cooperate any more

台新金控
Taishin Holdings

Progress of Taishin's Environmental Management

	Scope of 2023 Inventory	Future Plans
ISO 14064-1 GHG inventory standard	Taishin FHC (including subsidiaries)	In 2025, expanded to Second-tier subsidiary of the FHC
ISO 14001 Environmental Management System	Taishin FHC (including subsidiaries)	Taishin FHC (including subsidiaries)
ISO 50001 Energy Management System	Taishin FHC & Bank	In 2025, expanded to FHC (including subsidiaries)

台新金控
Taishin Holdings

Incorporate ESG Issues into the Investment and Financing Evaluation Process

Process for Retail Consumer Lending

Personal Loan Application

- General loan application
- Online loan application

▶

Investigation

1. Internal Credit Review
   (E.g.: default on payment)
2. External Credit Review
   (E.g.: criminal record, credit history)
3. Appraisal Report
   (E.g.: whether collateral is located in high climate-risk area)
4. Ineligible Subjects
   (E.g.: Inclusion in AML/CFT sanction lists)

▶ **Credit Check** ▶ **Loan Review** ▶ **Case Approved**

Process of Wholesale Banking Loan Application

When conducting Know Your Customer (KYC), business units should investigate carefully environmental pollution, threat to public interest, violation of human rights and related risks associated with borrowers, borrowers' affiliates and their uses of funds

→

ESG Checklist for Wholesale Credit Administration Cases

- ☑ Evaluation of borrower's industry
  - Industries to which active support may be given
  - Prohibited counterparties or transactions
  - Transactions where direct cooperation shall be avoided or prudent assessment is required
  - Carbon intensive industries and climate sensitive or social/environmental risk industries
- ☑ Evaluation of decarbonization strategy
- ☑ Environmental, social, and governance right governance and degree of management

Applicability of Equator Principles

- ☑ Environmental/Social Risk Assessment
- ☑ Risk Classification under Equator Principles

→ **Case Approved** → **Post-loan Management**

(including ESG Incident Response and Tracking of Monitoring Items for EP Cases)

Actively Respond to International Sustainability Initiatives

CDP DRIVING SUSTAINABLE ECONOMIES

Participated in the Carbon Disclosure Project since 2015

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Signed up to become a TCFD supporting organization in 2019

EQUATOR PRINCIPLES

Signed the Equator Principles in 2019

台灣淨零排放協會 Association of Taiwan Net Zero Emissions

TANZE 台灣淨零行動聯盟 Taiwan Alliance for Net Zero Emission

Becoming one of the founding members of the Taiwan Alliance for Net Zero Emission in 2021

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Passed review of carbon reduction target by SBTi in 2022

PCAF Partnership for Carbon Accounting Financials

Participate in the international advocacy organization PCAF in 2023

Excellent Performances in Sustainability Ratings

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA

- ✓ Selected in the Dow Jones Sustainability Indices(DJSI) both World and Emerging Markets for **6 consecutive years.**

MSCI
ESG RATINGS
AA

CCC	B	BB	BBB	A	AA	AAA

- ✓ Received the “Leader AA “ in the MSCI ESG rating for **4 consecutive years.**

TIME
WORLD'S MOST SUSTAINABLE COMPANIES
IN PARTNERSHIP WITH statista
2024

- ✓ Named among “**World’s Most Sustainable Companies 2024**” by TIME

- ✓ Ranked among the **Top 1%** of the banking industry in the 2024 Sustainability Yearbook

FTSE4Good
FTSE4Good TIP Taiwan ESG Index
TIP Taiwan Index Plus

- ✓ FTSE4Good
- ✓ FTSE Emerging Markets Index
- ✓ FTSE4Good TIP Taiwan ESG Index

bsi.

- ✓ Won the "Sustainable and Resilient Navigator Award" from the British Standards Institution (BSI) for **4 consecutive years.**

台新金控 Taishin Holdings

Balance Sheet of Taishin Holdings and its Subsidiaries as of June 30, 2024

NT$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets						
Cash & due from banks	128,169	936	4,022	133	(3,860)	129,400
Securities, net	833,725	26,666	239,726	6,189	27,257	1,133,563
Loans, net	1,643,801	0	7,835	0	0	1,651,636
A/R, net	158,782	36,557	3,722	519	(356)	199,224
Long-term investment, net	77	0	424	141	(141)	501
Land, premises and equipment, net	21,040	903	2,000	186	1,378	25,507
Others	38,975	6,819	47,875	2,122	2,282	98,073
Total Assets	2,824,569	71,881	305,604	9,290	26,560	3,237,904
Liabilities						
Deposits	2,291,432	0	0	0	(30,026)	2,261,406
Other Liabilities	339,724	60,747	280,327	1,088	74,568	756,374
Total Liabilities	2,631,156	60,747	280,327	1,088	44,542	3,017,780
Minority interests	137	0	0	0	(110)	27
Total Stockholders' equity (incl. non-controlling)	193,413	11,134	25,277	8,282	(17,982)	220,124
Total liabilities and stockholders' equity	2,824,569	71,881	305,604	9,290	26,560	3,237,904

台新金控
Taishin Holdings

P&L of Taishin Holding and its Subsidiaries for the Period Ended June 30, 2024

NT$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income						
Net interest income	14,300	178	3,216	10	(811)	16,893
Net fee income	7,171	1,778	(3,613)	450	(134)	5,652
Insurance business income, net of reserves, claims, payments, etc [1]	0	0	623	0	463	1,086
Long-term investment income	7	0	13	5	(5)	20
Net trading income(loss) & Derivatives & FX	3,791	1,367	4,997	(334)	(36)	9,785
Others income(loss) [2]	166	(19)	(2,739)	267	(149)	(2,474)
Total operating income	25,435	3,304	2,497	398	(672)	30,962
Operating expenses	(14,101)	(1,676)	(1,300)	(499)	(23)	(17,599)
Credit loss provisions, net	(908)	0	0	0	0	(908)
Profit before income tax	10,426	1,628	1,197	(101)	(695)	12,455
Net profit after income tax	8,627	1,486	1,311	(141)	(706)	10,577

1 Includes premium income, insurance claims and payments, insurance reserve, reinsurance expenses, underwriting expenses, and other expenses.
2. Includes Taishin Life's foreign exchange reserve.

台新金控 Taishin Holdings

Taishin FHC – Financial Summary (Consolidated)

NT$mn, except for percentages	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
Income Statement Data	**2022**	**2023**	**change**	**1H23**	**1H24**	**change**	**1Q24**	**2Q24**	**change**
Interest income	46,392	74,097	59.7%	35,083	42,460	21.0%	20,512	21,948	7.0%
Interest expense	(17,169)	(43,769)	154.9%	(20,285)	(25,567)	26.0%	(12,286)	(13,281)	8.1%
Net interest income	29,223	30,328	3.8%	14,798	16,893	14.2%	8,226	8,667	5.4%
Net fee income	12,390	10,863	-12.3%	5,208	5,652	8.5%	2,868	2,784	-2.9%
Insurance business income, net of reserves, claims, payments, etc	(1,660)	(746)	-55.1%	80	1,086	1257.5%	751	335	-55.4%
Other income [3]	8,441	11,946	41.5%	7,220	7,331	1.5%	3,412	3,919	14.9%
Total revenue	48,394	52,391	8.3%	27,306	30,962	13.4%	15,257	15,705	2.9%
Operating expense	(29,200)	(32,900)	12.7%	(15,831)	(17,599)	11.2%	(8,565)	(9,034)	5.5%
Provisions, net	(1,545)	(1,768)	14.4%	(812)	(908)	11.8%	(627)	(281)	-55.2%
Net Income before Income Tax	17,649	17,723	0.4%	10,663	12,455	16.8%	6,065	6,390	5.4%
Tax Expense	(2,793)	(3,119)	11.7%	(1,778)	(1,878)	5.6%	(1,053)	(825)	-21.7%
Net Income after Tax	14,856	14,604	-1.7%	8,885	10,577	19.0%	5,012	5,565	11.0%
Net Income to Parent Company	14,864	14,602	-1.8%	8,883	10,576	19.1%	5,011	5,565	11.1%
Net Income to Non-controlling Interests	(8)	2	125.0%	2	1	-50.0%	1	0	-100.0%
Net Income	14,856	14,604	-1.7%	8,885	10,577	19.0%	5,012	5,565	11.0%
EPS(NT$) [1]	1.00	0.97	-3.0%	0.61	0.74	21.3%	0.35	0.39	11.5%
Balance Sheet Data									
Total Assets	2,764,805	3,035,951	9.8%	2,972,740	3,237,904	8.9%	3,202,711	3,237,904	1.1%
Shareholders' Equity(incl. Non-controlling)	202,894	216,562	6.7%	208,656	220,124	5.5%	221,580	220,124	-0.7%
Shareholders' Equity-Common Stock	155,727	169,286	8.7%	162,365	173,815	7.1%	173,811	173,815	0.0%
Summary Ratios									
Equity/Assets	7.34%	7.13%	-2.9%	7.02%	6.80%	-3.1%	6.92%	6.80%	-1.7%
Return on average assets	0.56%	0.50%	-10.7%						
Return on average equity [2]	8.34%	7.78%	-6.7%						

Note
1. EPS has been retroactively adjusted with 4.0% of stock dividend in August 2024.
2. Common shares only.
3. Includes Taishin Life's foreign exchange reserve.

台新金控 Taishin Holdings

Taishin Bank – Financial Summary

NT$mn, except for percentages	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
Income Statement Data	**2022**	**2023**	**Change**	**1H23**	**1H24**	**Change**	**1Q24**	**2Q24**	**Change**
Interest income	42,479	68,990	62.4%	32,696	39,354	20.4%	19,016	20,338	7.0%
Interest expense	(16,414)	(42,907)	161.4%	(19,879)	(25,055)	26.0%	(12,040)	(13,015)	8.1%
Net interest income	26,065	26,083	0.1%	12,817	14,299	11.6%	6,976	7,323	5.0%
Net fee income	10,882	11,776	8.2%	5,875	7,171	22.1%	3,680	3,491	-5.1%
Other income [3]	3,858	8,623	123.5%	4,609	3,965	-14.0%	2,217	1,748	-21.2%
Total revenue	40,805	46,482	13.9%	23,301	25,435	9.2%	12,873	12,562	-2.4%
Operating expense	(24,070)	(26,758)	11.2%	(12,957)	(14,101)	8.8%	(6,881)	(7,220)	4.9%
Provision for credit losses [3]	(1,543)	(1,768)	14.6%	(812)	(908)	11.8%	(627)	(281)	-55.2%
Net income before tax	15,192	17,955	18.2%	9,532	10,426	9.4%	5,365	5,061	-5.7%
Net income after tax	12,491	14,854	18.9%	7,868	8,627	9.6%	4,421	4,206	-4.9%
Balance sheet data									
Gross loan [1]	1,428,362	1,538,408	7.7%	1,495,376	1,666,246	11.4%	1,653,859	1,666,246	0.7%
Credit revolving loans	10,186	10,316	1.3%	10,031	10,316	2.8%	10,274	10,316	0.4%
NPL	1,969	1,774	-9.9%	1,840	1,903	3.4%	1,726	1,903	10.2%
Allowance for Loan losses	19,159	20,574	7.4%	20,030	21,655	8.1%	21,541	21,655	0.5%
Total assets	2,425,191	2,661,665	9.8%	2,613,223	2,824,569	8.1%	2,809,782	2,824,569	0.5%
Deposits [2]	1,940,680	2,127,786	9.6%	2,087,075	2,291,432	9.8%	2,240,783	2,291,432	2.3%
Total shareholders' equity	169,790	190,201	12.0%	179,218	193,413	7.9%	194,220	193,413	-0.4%
Summary ratios									
Net fee income / Total revenue	26.7%	25.3%		25.2%	28.2%		28.6%	27.8%	
Cost-to-Income ratio	59.0%	57.6%		55.6%	55.4%		53.5%	57.5%	
NPLs / Gross loans	0.14%	0.12%		0.12%	0.11%		0.10%	0.11%	
Allowance / Gross loans	1.34%	1.34%		1.34%	1.30%		1.30%	1.30%	
Allowance / NPLs	973.23%	1159.78%		1088.35%	1137.95%		1247.80%	1137.95%	
Equity / Assets	7.00%	7.15%		6.86%	6.85%		6.91%	6.85%	
Return on average assets(Annualized)	0.54%	0.58%		0.62%	0.63%		0.65%	0.61%	
Return on average equity(Annualized) [4]	7.37%	8.25%		9.02%	9.00%		9.20%	8.77%	

Note
1. "Gross loans" excludes credit card revolving and factoring NR but includes overdue loans.
2. "Deposits" excludes postal deposits and interbank deposits but includes remittances.
3. Gain on collection of nonperforming loans figures are adjusted to include provision for credit losses from 2012 for auditing bases.
4. Return on equity (ROE) is calculated as income after tax (annualized) divided by average net equity for auditing bases.

台新金控 Taishin Holdings

Taishin Bank – Deposit Mix

NT$bn	2Q23	3Q23	4Q23	1Q24	2Q24	%	2Q24 vs. 1Q24	2Q24 vs. 2Q23
Current Deposits	1,120.5	1,099.2	1,127.5	1,158.4	1,199.6	52.2%	3.6%	7.1%
• Checking	9.3	10.3	10.0	9.3	10.7	0.5%	14.4%	14.4%
• Demand	249.7	248.1	262.6	271.3	312.1	13.6%	15.0%	25.0%
• Current Savings	646.4	646.8	652.0	673.7	678.5	29.5%	0.7%	5.0%
• Foreign Currency	215.1	194.0	202.9	204.0	198.4	8.6%	-2.8%	-7.8%
Time Deposits	970.7	989.6	1,006.2	1,088.5	1,096.8	47.8%	0.8%	13.0%
• Time	164.2	161.1	173.9	218.9	205.1	8.9%	-6.3%	24.9%
• Time Savings	338.1	347.5	353.4	360.2	367.9	16.0%	2.1%	8.8%
• Interbank[1]	6.7	6.7	6.7	6.7	6.7	0.3%	0.0%	-0.1%
• Foreign Currency	461.6	474.2	472.2	502.7	517.1	22.5%	2.9%	12.0%
Total Deposits (excl. structured deposit)	2,091.2	2,088.8	2,133.7	2,246.9	2,296.4	100.0%	2.2%	9.8%
Total Deposits (incl. structured deposit)	2,197.4	2,199.2	2,238.9	2,351.8	2,398.8		2.0%	9.2%

Note:
1. *Including postal deposits.*
2. *Outstanding balance.*

台新金控
Taishin Holdings

Taishin Bank – Loan Mix

NT$bn	2Q23	3Q23	4Q23	1Q24	2Q24	%	2Q24 vs. 1Q24	2Q24 vs. 2Q23
Corporate Loans	652.3	636.4	653.8	746.1	729.7	43.6%	-2.2%	11.9%
Consumer Loans	851.7	872.1	893.7	916.5	945.3	56.4%	3.1%	11.0%
• First Mortgage	399.8	407.4	412.1	419.6	428.5	25.6%	2.1%	7.2%
• Home Equity	274.3	280.7	287.7	296.1	306.9	18.3%	3.6%	11.9%
• Unsecured Loans[1]	99.9	103.9	108.5	112.2	116.7	7.0%	4.0%	16.9%
- Good Bank	99.6	103.7	108.4	112.0	116.6	7.0%	4.0%	17.0%
- Bad Bank	0.2	0.2	0.2	0.2	0.2	0.0%	-8.6%	-28.2%
• Other Consumer Loans	77.8	80.1	85.5	88.5	93.2	5.6%	5.3%	19.9%
- Auto Loan	56.9	57.9	59.4	60.7	63.8	3.8%	5.1%	12.2%
- Second Mortgage	3.3	3.6	4.0	4.3	4.7	0.3%	8.9%	40.3%
- Others	17.5	18.6	22.1	23.5	24.7	1.5%	5.2%	41.0%
Total Loans	1,503.9	1,508.5	1,547.6	1,662.6	1,675.0	100.0%	0.7%	11.4%

Note:

1. "Unsecured loans" includes cash cards, credit card revolving & loan products, and personal lending.

Taishin Bank – NPL Ratios by Loan Book

		Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Corporate Loan [1]	NPL % [2]	0.14%	0.15%	0.12%	0.08%	0.08%
Consumer Loan [1]	NPL % [2]	0.11%	0.11%	0.11%	0.12%	0.14%
- First Mortgage Loan	NPL %	0.03%	0.03%	0.03%	0.03%	0.05%
Consumer Unsecured IDRP	Default % [3]	0.00%	0.00%	0.00%	0.00%	0.00%
	NPL %	8.67%	8.33%	7.58%	7.71%	8.32%

Note
1. *NPL for corporate loan and overall consumer loan excludes AR.*
2. *NPL calculation is NPL / (total loan + overdue loan).*
3. *IDRP monthly default rate is calculated as (current month default OS / last month pay).*

Taishin Securities – Financial Summary

NT$mn, except for percentages

Income Statement Data	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
	2022	2023	change	1H23	1H24	change	1Q24	2Q24	change
Net interest income	384	199	-48.1%	79	178	123.9%	81	97	20.7%
Net fee income	2,185	2,456	12.4%	1,059	1,778	68.0%	831	947	13.9%
Brokerage Income	1,807	2,198	21.6%	969	1,546	59.5%	732	814	11.2%
Other income	300	1,877	524.6%	1,151	1,349	17.1%	609	740	21.5%
Total revenue	2,869	4,532	57.9%	2,289	3,305	44.4%	1,521	1,784	17.3%
Operating expense	2,267	2,822	24.4%	1,340	1,677	25.1%	822	855	4.0%
Net Profit before Income Tax	602	1,710	184.2%	949	1,628	71.6%	699	929	33.1%
Tax expense	(81)	(165)	-105.2%	(76)	(142)	-86.0%	(57)	(85)	-48.8%
Net income	521	1,545	196.4%	873	1,486	70.3%	642	844	31.7%
EPS(NT$)	0.75	2.23	196.4%	1.26	2.15	70.3%	0.93	1.22	31.7%
Balance Sheet Data									
Total assets	47,142	62,207	32.0%	52,453	71,881	37.0%	65,469	71,881	9.8%
Shareholders' equity	9,474	10,855	14.6%	10,100	11,134	10.2%	11,485	11,134	-3.1%
Summary Ratios									
Equity/Assets	20.10%	17.45%		19.25%	15.49%		17.54%	15.49%	
Return on average assets	0.93%	2.83%		3.50%	4.43%		4.02%	5.04%	
Return on average equity	5.28%	15.20%		17.83%	27.04%		22.98%	30.73%	

Taishin Life – Financial Summary

P&L	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
NT$mn, except for percentages	2022	2023	change	1H23	1H24	change	1Q24	2Q24	change
Retained earned premium	22,161	25,425	14.7%	12,757	17,810	39.6%	9,239	8,571	-7.2%
Retained claims and policyholders' benefits	(5,774)	(8,645)	49.7%	(3,261)	(5,016)	53.8%	(2,428)	(2,588)	6.6%
Change in liabilities reserves	(18,947)	(18,406)	-2.9%	(9,859)	(12,134)	23.1%	(6,273)	(5,861)	-6.6%
Commission expense	(2,017)	(4,644)	130.3%	(2,317)	(4,000)	72.6%	(1,978)	(2,022)	2.2%
Total investment	7,149	7,764	8.6%	3,638	5,354	47.2%	2,650	2,704	2.1%
Others	870	702	-19.5%	332	472	41.6%	238	234	-1.1%
Operating expense	(2,025)	(2,329)	15.0%	(1,085)	(1,288)	18.7%	(632)	(656)	3.9%
Income before income tax	1,417	(133)	-109.4%	205	1,198	484.2%	816	382	-53.1%
Net income	1,396	251	-82.0%	273	1,311	379.4%	817	494	-39.5%

Balance Sheet									
NT$mn, except for percentages	2022	2023	change	1H23	1H24	change	1Q24	2Q24	change
General account	216,182	238,642	10.4%	230,808	264,808	14.7%	253,986	264,808	4.3%
Separated account	28,336	33,884	19.6%	31,865	40,796	28.0%	37,193	40,796	9.7%
Total assets	244,518	272,526	11.5%	262,673	305,604	16.3%	291,179	305,604	5.0%
Reserves for life insurance liabilities	199,108	216,987	9.0%	209,971	233,881	11.4%	226,788	233,881	3.1%
Other liabilities	30,770	36,837	19.7%	35,075	46,446	32.4%	41,651	46,446	11.5%
Total liabilities	229,878	253,824	10.4%	245,046	280,327	14.4%	268,439	280,327	4.4%
Total stockholders' equity	14,640	18,702	27.7%	17,627	25,277	43.4%	22,740	25,277	11.2%
Total liabilities and stockholders' equity	244,518	272,526	11.5%	262,673	305,604	16.3%	291,179	305,604	5.0%

Taishin Life – Premium Performance

NT$mn, except for percentages	Full-Year Comparison			YTDComparison			Quarterly Comparison		
Total Premium Breakdown by Products	**2022**	**2023**	**change**	**1H23**	**1H24**	**change**	**1Q24**	**2Q24**	**change**
Investment-linked	6,080	3,411	-43.9%	1,629	5,187	218.5%	1,233	3,954	220.6%
Traditional	6,753	6,369	-5.7%	3,173	3,200	0.8%	1,833	1,366	-25.5%
Interest Sensitive	11,009	14,651	33.1%	7,500	12,424	65.7%	6,303	6,121	-2.9%
Health & PA	4,693	4,763	1.5%	2,236	2,379	6.4%	1,199	1,181	-1.5%
Total Premium	28,535	29,193	2.3%	14,537	23,190	59.5%	10,569	12,621	19.4%
FYP Breakdown by Products	**2022**	**2023**	**change**	**1H23**	**1H24**	**change**	**1Q24**	**2Q24**	**change**
Investment-linked	5,314	2,725	-48.7%	1,318	4,913	272.8%	1,100	3,812	246.4%
Traditional	713	804	12.7%	397	506	27.3%	270	235	-13.0%
Interest Sensitive	6,948	8,948	28.8%	4,682	7,160	52.9%	3,607	3,552	-1.5%
Health & PA	169	211	25.1%	90	227	152.4%	122	106	-12.9%
Total First Year Premium	13,145	12,688	-3.5%	6,487	12,805	97.4%	5,100	7,705	51.1%
FYP Breakdown by Channels	**2022**	**2023**	**change**	**1H23**	**1H24**	**change**	**1Q24**	**2Q24**	**change**
Life Advisor	1,182	1,190	0.7%	523	689	31.8%	374	314	-16.0%
Bank-external	248	652	163.2%	304	1,929	535.6%	595	1,335	124.4%
Bank-Taishin	11,591	9,475	-18.3%	5,192	8,964	72.7%	3,497	5,467	56.3%
Broker	125	1,371	1000.1%	468	1,223	161.0%	633	590	-6.9%
Total First Year Premium	13,145	12,688	-3.5%	6,487	12,805	97.4%	5,100	7,705	51.1%
First Year Premium Equivalent (FYPE)	2,697	6,112	126.6%	3,089	4,784	54.9%	2,380	2,404	1.0%

Note:

1. *Taishin Life began operating as a wholly-owned subsidiary of TSFHC in 3Q21. Prudential Life Taiwan's pre-merger financial results for the period up until 2021/6/30 are for reference only.*

台新金控
Taishin Holdings