Investor Presentation

March 05, 2025

台新金控
Taishin Holdings

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Executive Summary

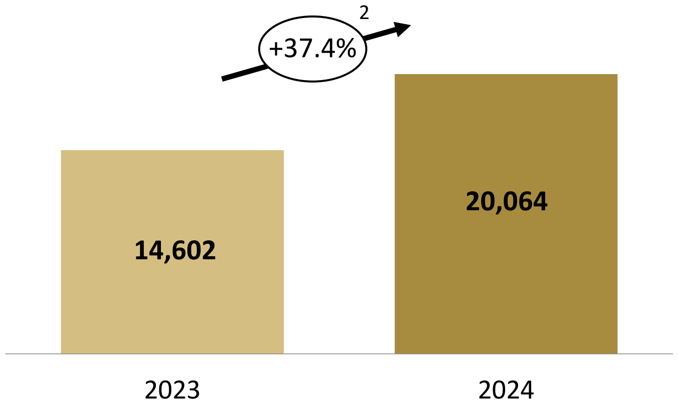
2024 FHC Performance	• In 2024, Taishin FHC delivered a net income after tax of NT$20.1bn (vs. NT$14.6bn in 2023; YoY +37.4%). • Book value NT$14.00/share, EPS NT$1.39, ROE 10.31%. • Capital strength was sufficient, with FHC CAR at 138.8%, Bank BIS at 15.5%, Securities CAR at 281%, and Life RBC at 347%.
2024 Bank Earnings	• NII NT$29.4bn (+12.6% YoY) and NIM 1.22% in 4Q24, with loan growth +8.8% YoY. • Net fee income NT$14.6bn (+23.8% YoY), mainly due to increases in wealth management fee income. • Operating expenses NT$29.7bn (+11.2% YoY). NPL ratio at 0.13%, and coverage at 985.6%.
2024 Non-bank Subsidiaries	Taishin Securities • Net income after tax was NT$2.4bn (vs. NT$1.5bn in 2023; YoY +52.7%), with growth driven by brokerage fee income attributable to 2024's robust capital markets. Brokerage business market share remained stable at 2.24%. Taishin Life • Taishin Life's 2024 net income after tax was NT$1.2bn (vs. NT$0.3bn in 2023; YoY +394.2%), an increase underpinned by strong premium growth and higher investment income. • With robust growth from interest sensitive insurance products, Taishin Life delivered an FYP of NT$25.9bn, ranking 13th among peers, with its market share increasing to 3.08%. • Cost of liability decreased to 3.78% in 2024.
Sustainable Development	• In December 2024, Taishin FHC was listed for the 7th consecutive year as a constituent of the DJSI World and DJSI Emerging Markets indices. • In the S&P Global Sustainability Yearbook 2025, Taishin FHC was again ranked in the top 1% of the banking industry—the only institution from Taiwan's financial industry to receive such a recognition in two consecutive years. • In 2024, Taishin FHC was named in CDP's prestigious "A List" for climate change, a recognition that underlined the Company's strong engagement and commitment to tackling climate change.
Merger of Taishin and Shin Kong	• On October 9, 2024, shareholders of both Taishin FHC and Shin Kong FHC passed the merger proposals in their separate EGMs. • On the merger effective date, Taishin will issue 0.672 ordinary shares and 0.175 H Class preferred shares in exchange for 1 ordinary share of Shin Kong. • The merger application was submitted to the Financial Supervisory Committee in December 2024. As of February 2025, the employee settlement plans have all been approved by Shin Kong FHC Group companies. • The effective date of the merger will be set after obtaining approval from the Financial Supervisory Commission.

Agenda

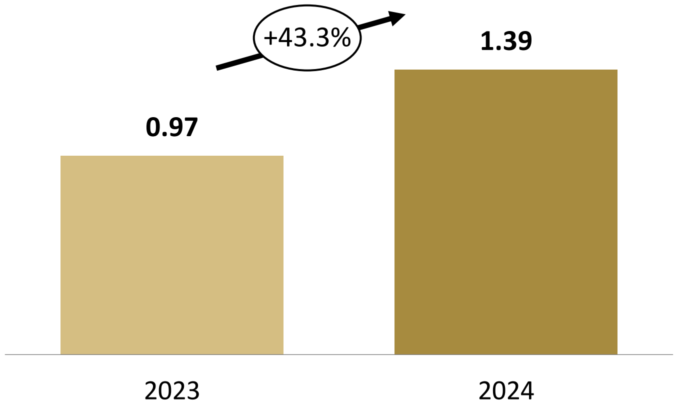
- 2024 FHC Financial Performance
- 2024 Bank Earning Drivers
- 2024 Life Overview

Financial Holding Company: Earnings Results

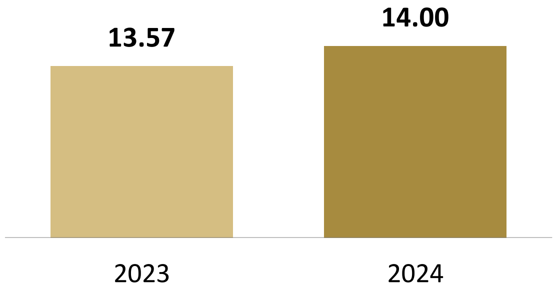
Net Income (NT$mn)



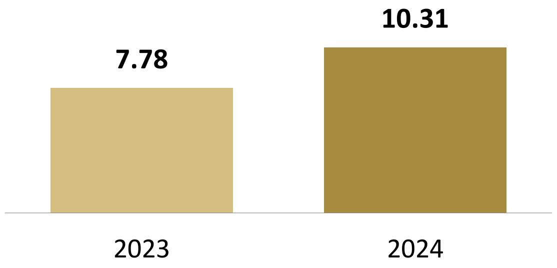
Earnings per Share [1] (NT$)



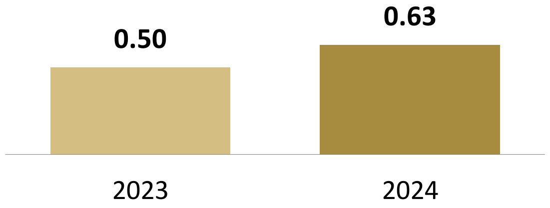
Book Value per Share [1] (NT$)



Return on Equity [1] (%)



Return on Assets (%)

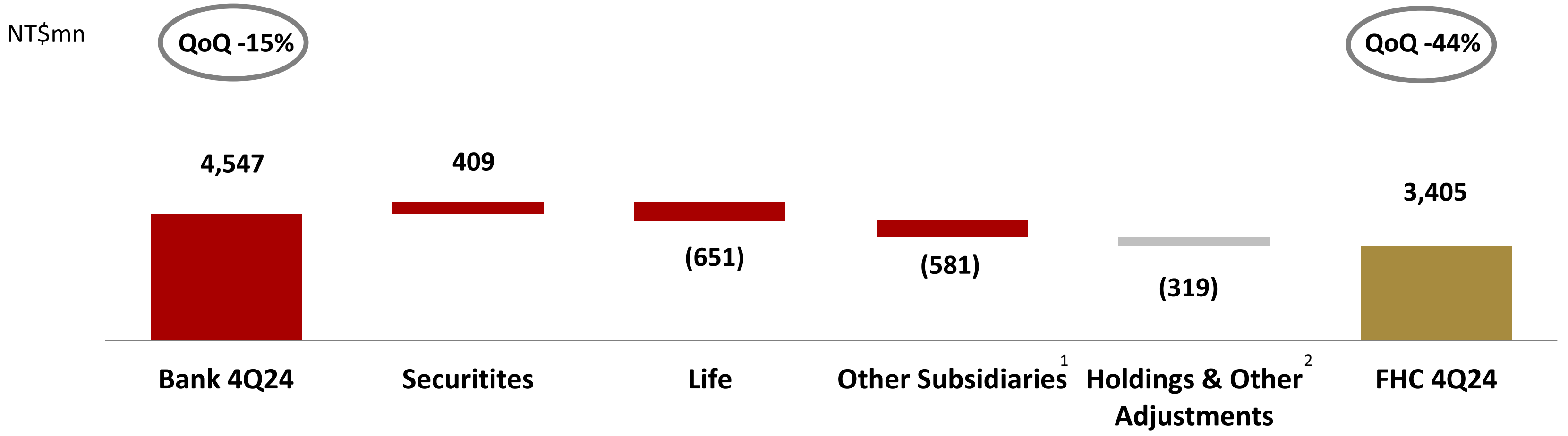


Note

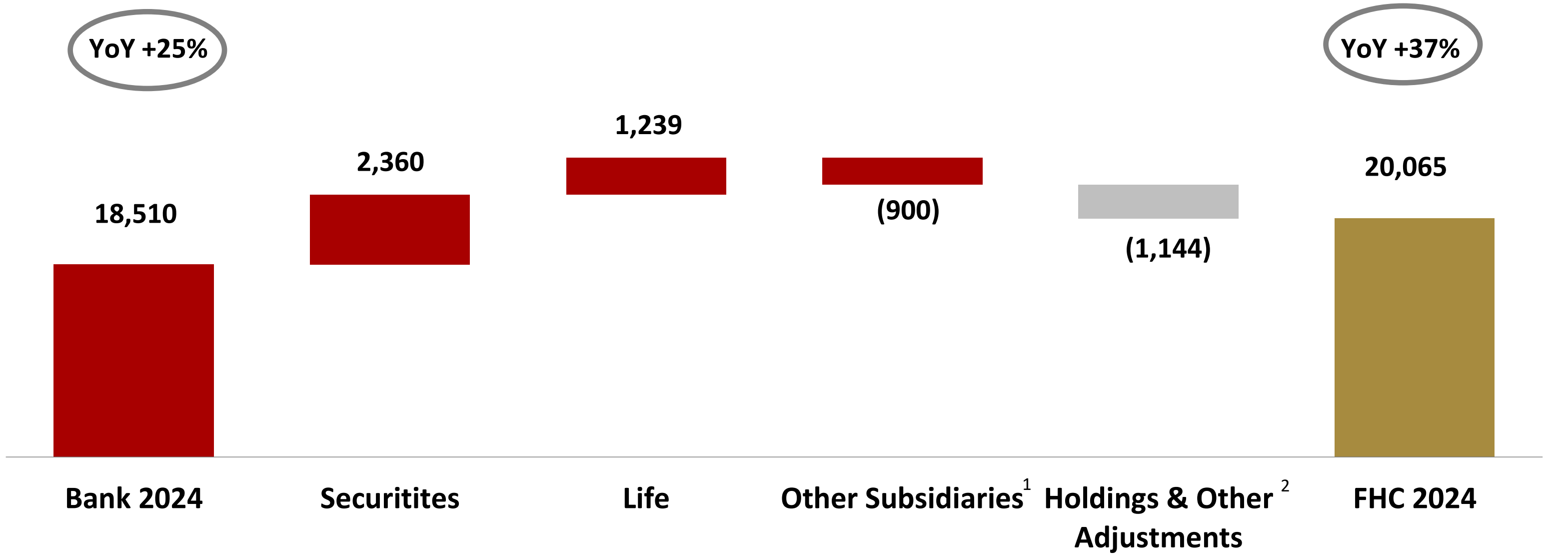
1. *Earnings per Share, Book Value per Share, and Return on Equity are calculated for common shares only.*
2. *Core Business Growth YoY +34.5%, if 2023's NT$ 1,189mn unrealized loss and 2024's NT$ 1,169mn unrealized loss from Taishin VC's investment in Diamond Biofund are taken into consideration.*

台新金控
Taishin Holdings

FHC's Net Income by Entities



4Q24 Composition	%
Bank	134 %
Securities	12 %
Life	-19 %
Others	-27 %

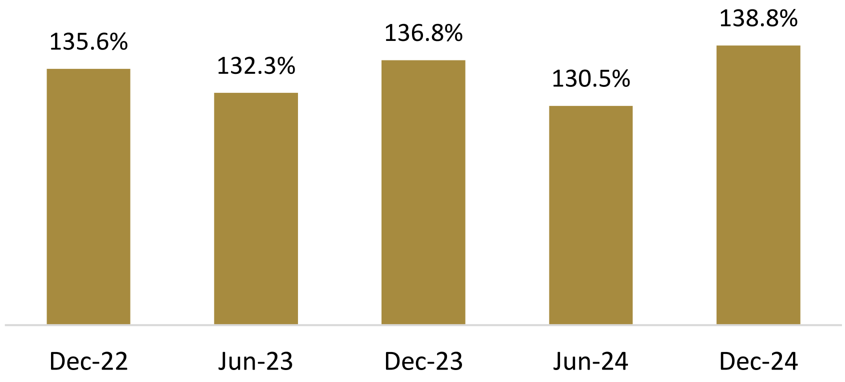


2024 Composition	%
Bank	92 %
Securities	12 %
Life	6 %
Others	-10 %

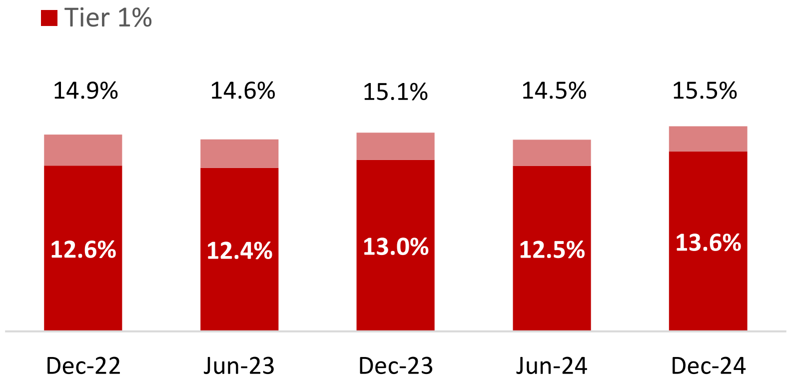
Note:
1. "Other Subsidiaries" includes Taishin Asset Management, Venture Capital Investment, Securities Investment Advisory, and Securities Investment Trust.
2. "Holdings & Other Adjustments" includes: (1) FHC's expenses; (2) cash dividends from the Chang Hwa Bank (CHB) investment; (3) adjustments made when compiling consolidated statements; (4) fair value amortization stemming from the consolidation of Taishin Life operations; and (5) non-controlling interests.

Key Capital Ratios

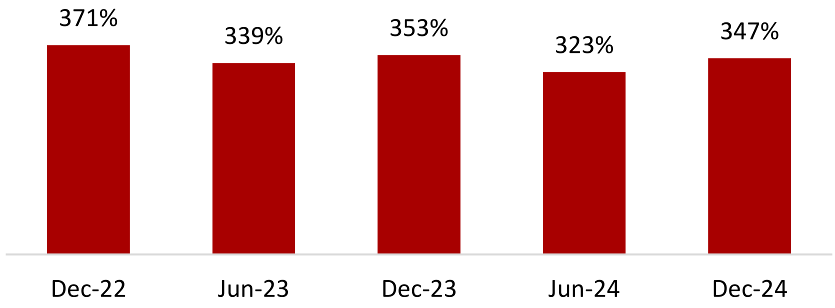
Taishin FHC CAR



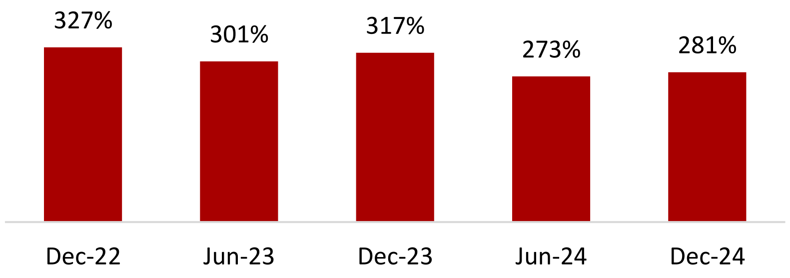
Taishin Bank BIS



Taishin Life RBC

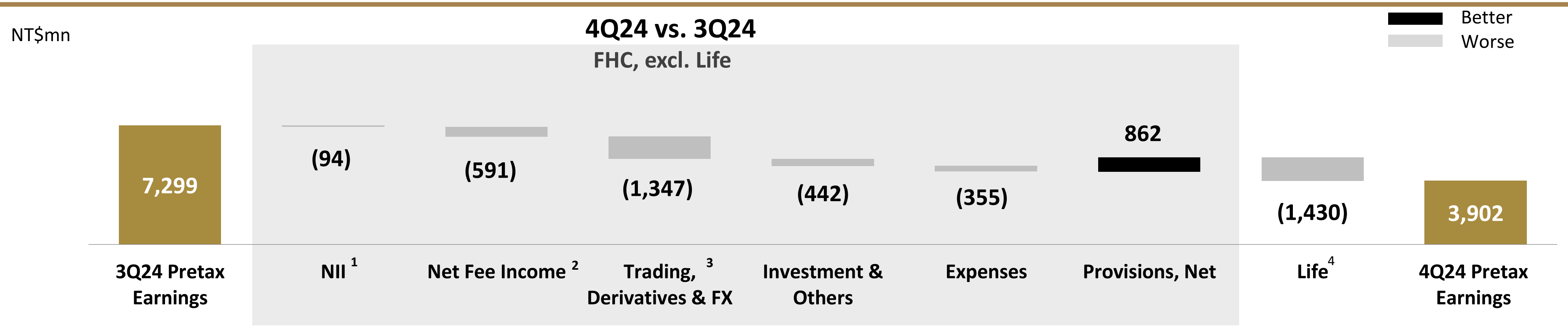


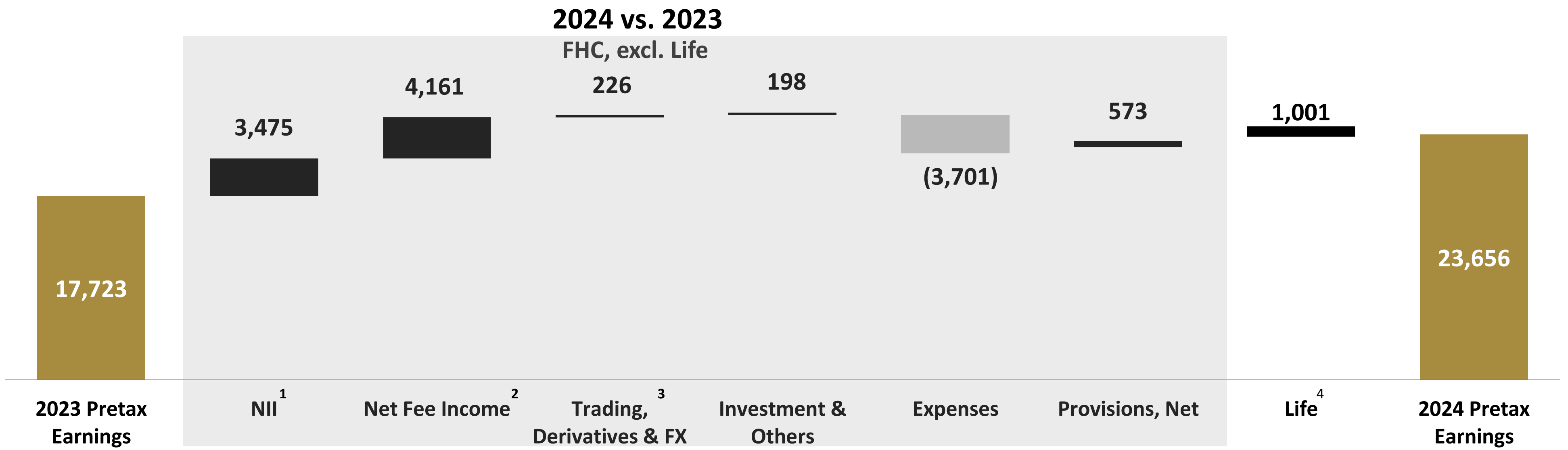
Taishin Securities CAR



台新金控 Taishin Holdings

FHC’s Aggregate Profit





Note:

1. NII QoQ +NT$83mn and YoY +NT$2,020mn, if swap income from funding activities is reclassified from investment income to NII.

2. Net Fee Income QoQ -NT$648mn and YoY +NT$4,006mn, if income from selling treasury structured products is reclassified from investment income to NFI.

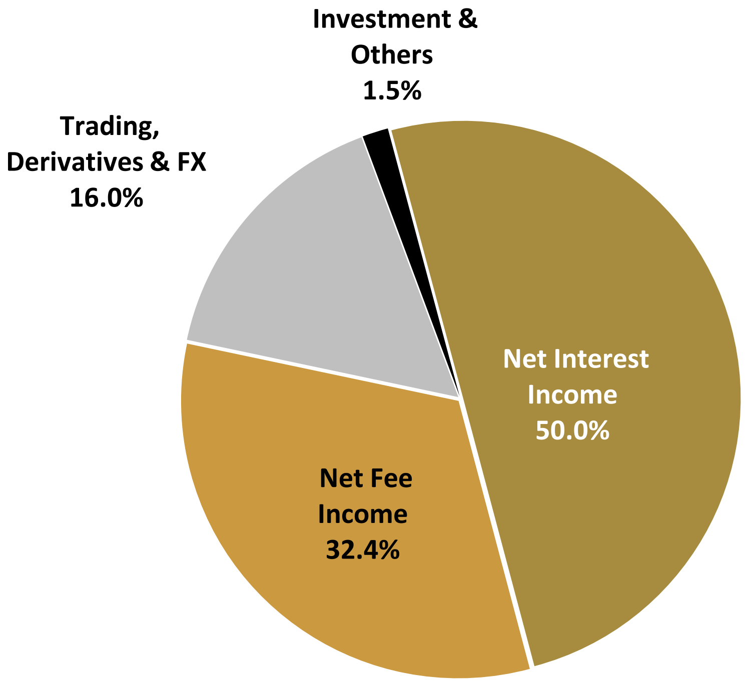
3. Trading, Derivatives & FX QoQ -NT$1,467mn and YoY +NT$1,836mn, after adjusting swap income and income from selling treasury structured products. If excluding MTM gain/loss resulting from Taishin VC’s Diamond Biofund investment, Trading, Derivatives & FX QoQ -NT$1,220mn and YoY +NT$1,817mn.

4. “Life” includes: (1) Taishin Life standalone pre-tax net profits; and (2) fair value amortization stemming from the consolidation of Taishin Life operations.

FHC Revenue Mix (excl. life insurance)

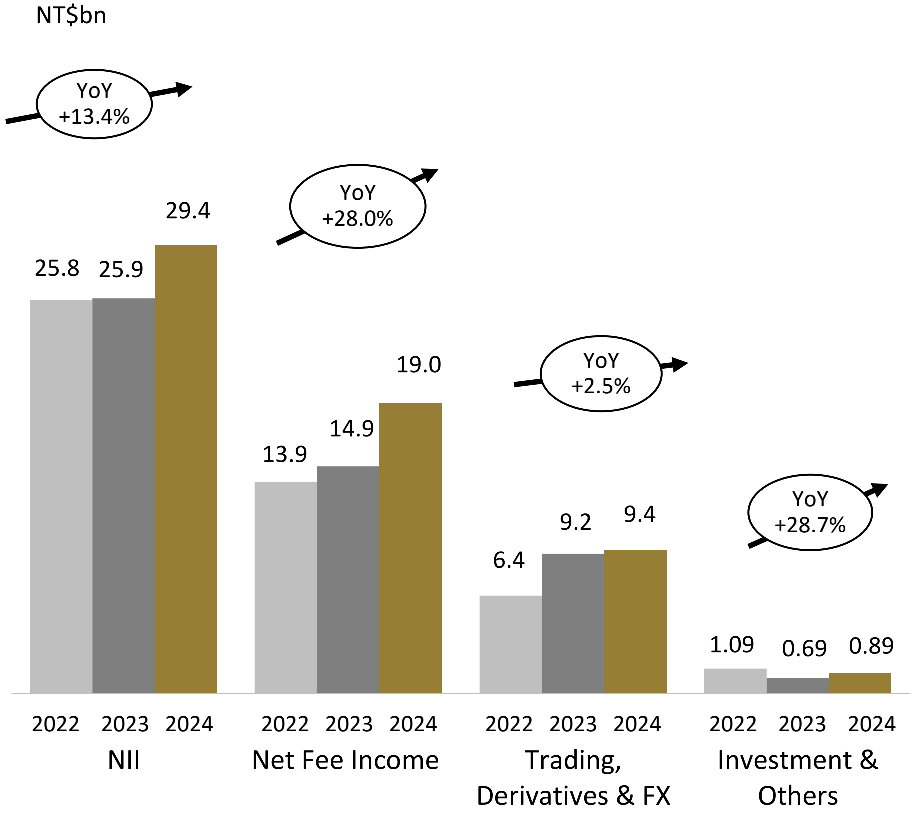
FHC Revenue Mix

2024 Total Revenue: NT$58.7bn, YoY+15.9%



Note: YoY: 2024 vs. 2023

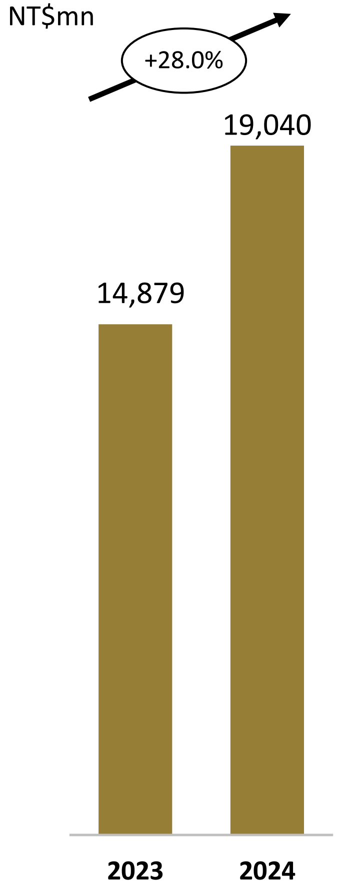
Historical Trends

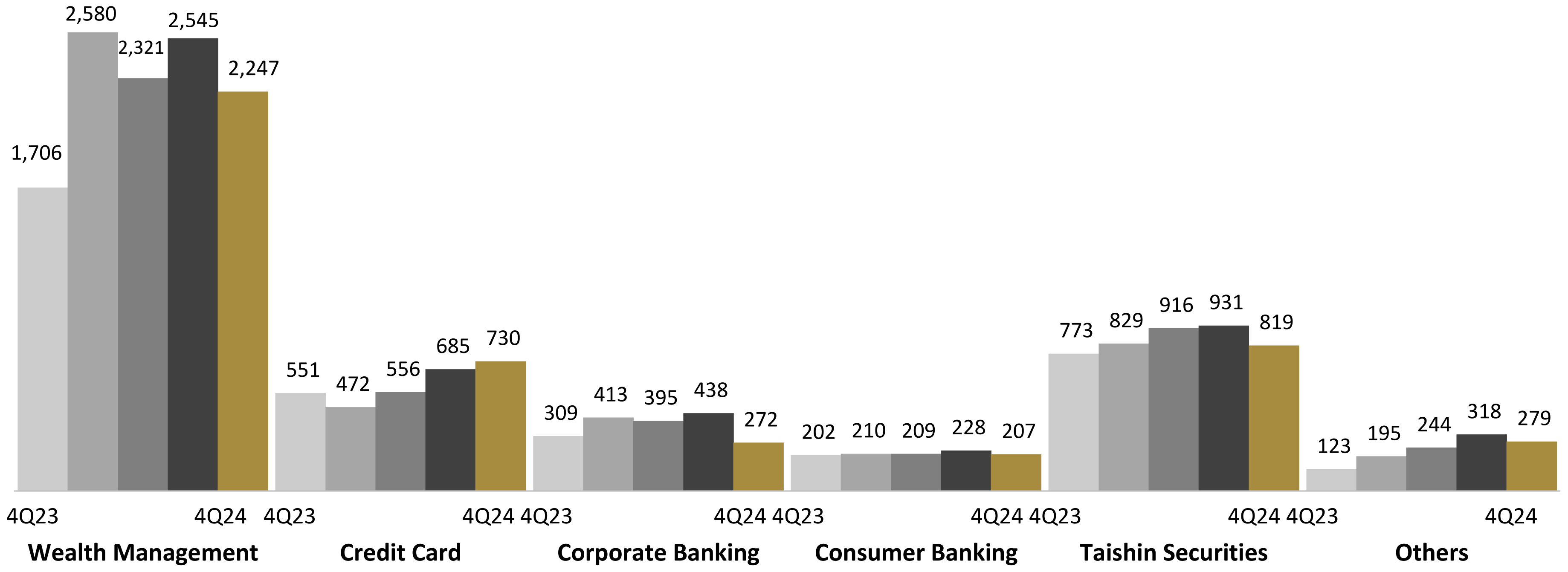


Note:
1. NII YoY +6.9%, if reclassifying swap income from funding activities from investment income to NII.
2. Net Fee Income YoY +26.0%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. Trading, Derivatives & FX YoY +35.2%, after adjusting swap income and income from selling treasury structured products.
4. 2022 Trading, Derivatives & FX includes NT$1,211mn MTM loss from POT contingent consideration.

台新金控 Taishin Holdings

FHC Net Fee Income (excl. life insurance)





	Wealth Management	Credit Card	Corporate Banking	Consumer Banking	Taishin Securities	Others
QoQ:	-11.7%	+6.7%	-37.8%	-9.5%	-12.1%	-12.3%
YoY:	+27.3%	+23.9%	+5.2%	+8.0%	+33.6%	+134.7%

Note:
1. Net Fee Income YoY +26.0%, if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth Management net fee income QoQ -13.3% and YoY +23.6%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY: 2024 vs. 2023.

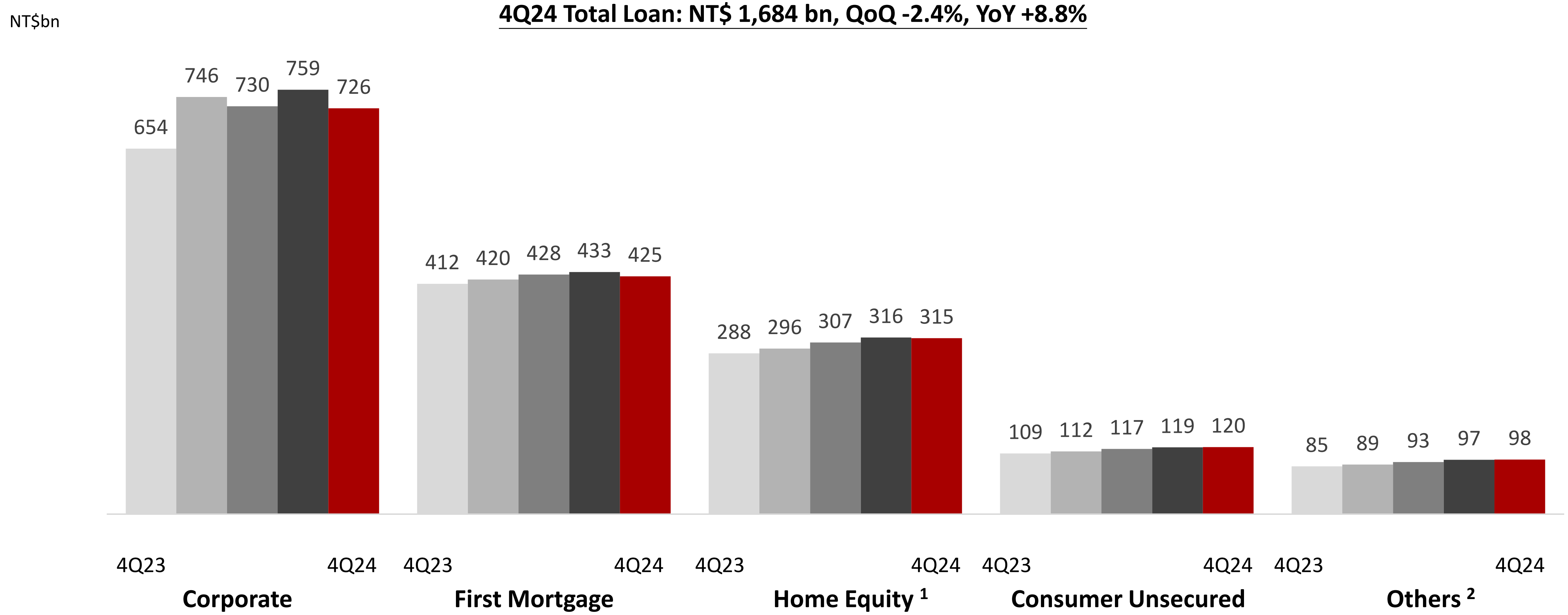
台新金控 Taishin Holdings

Agenda

- 2024 FHC Financial Performance
- **2024 Bank Earnings Drivers**
- 2024 Life Overview

Stable Loan Growth

4Q24 Total Loan: NT$ 1,684 bn, QoQ -2.4%, YoY +8.8%

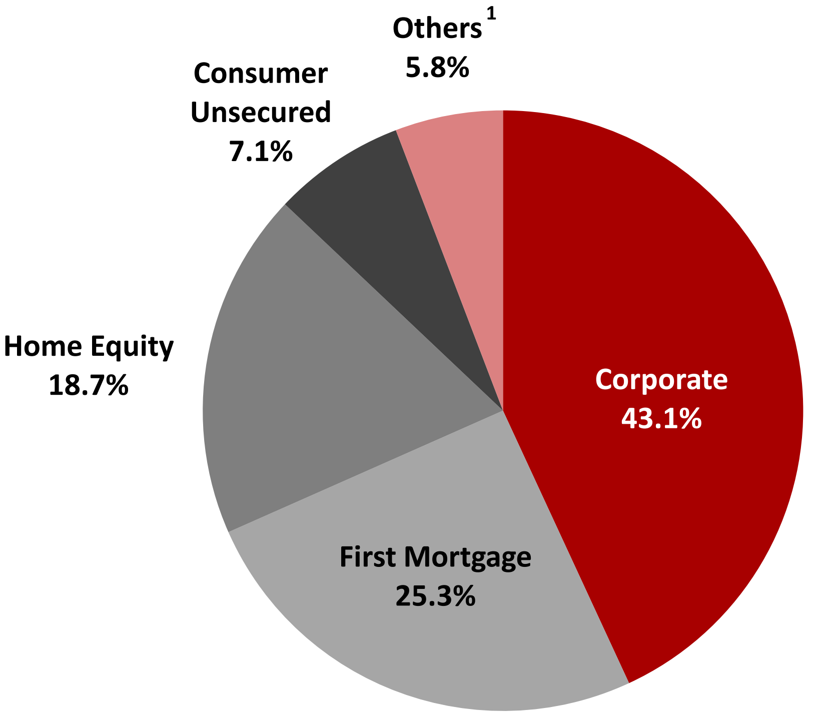


	Corporate	First Mortgage	Home Equity [1]	Consumer Unsecured	Others [2]
QoQ:	-4.4%	-1.8%	-0.4%	+0.6%	+0.5%
YoY:	+11.0%	+3.2%	+9.4%	+10.6%	+14.5%

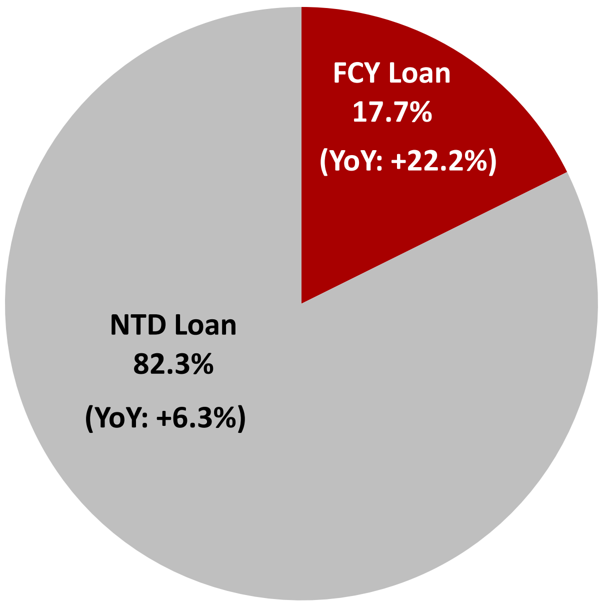
Note:
1. Home Equity loan is in first-lien position on the property.
2. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
3. YoY: 4Q24 vs. 4Q23.

Loan Mix

Loan Mix by Product



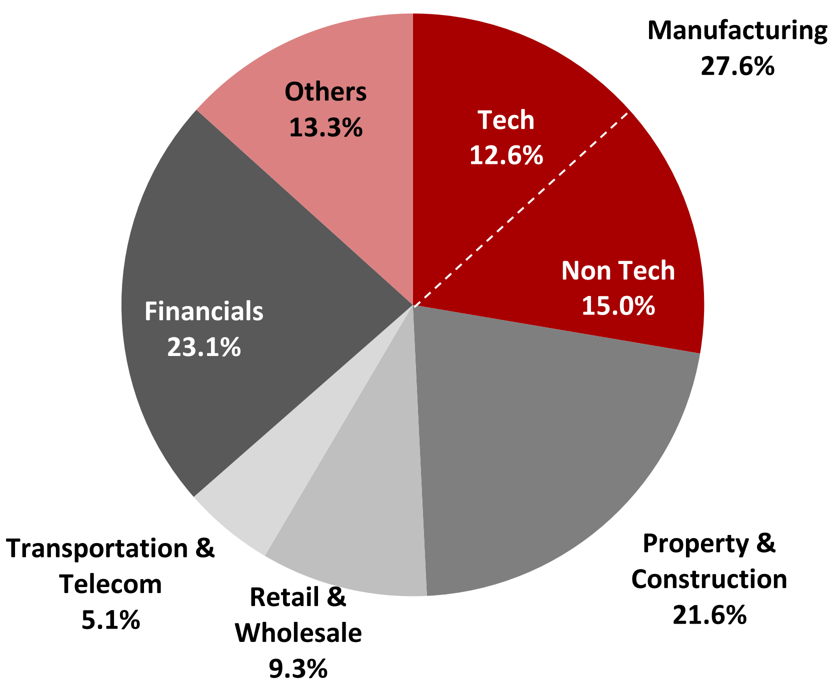
By Currency



Note:
1. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
2. Numbers are presented as the end balance of 4Q24.
3. YoY: 4Q24 vs. 4Q23.

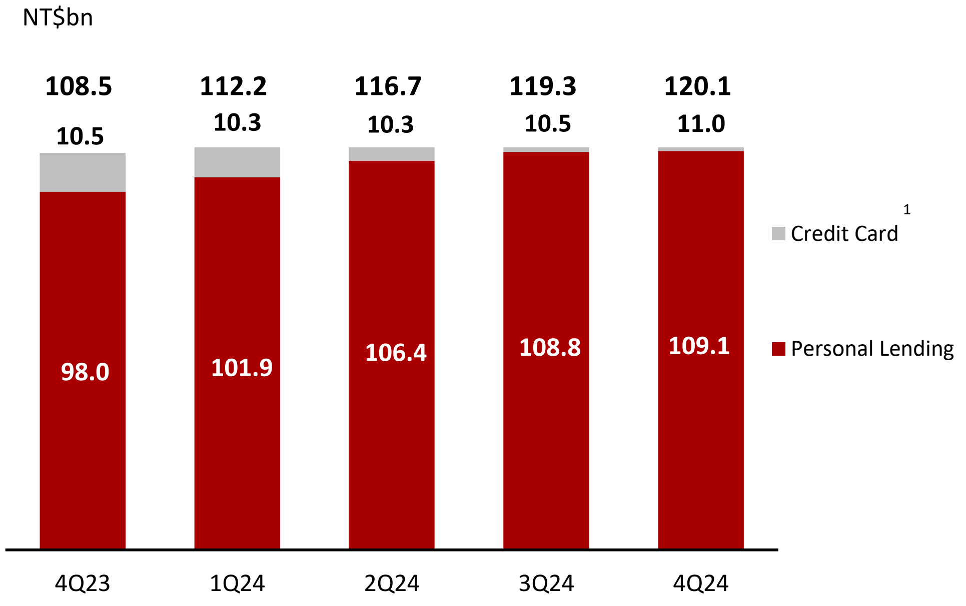
Credit Composition & Unsecured Lending

Corporate Credit Composition



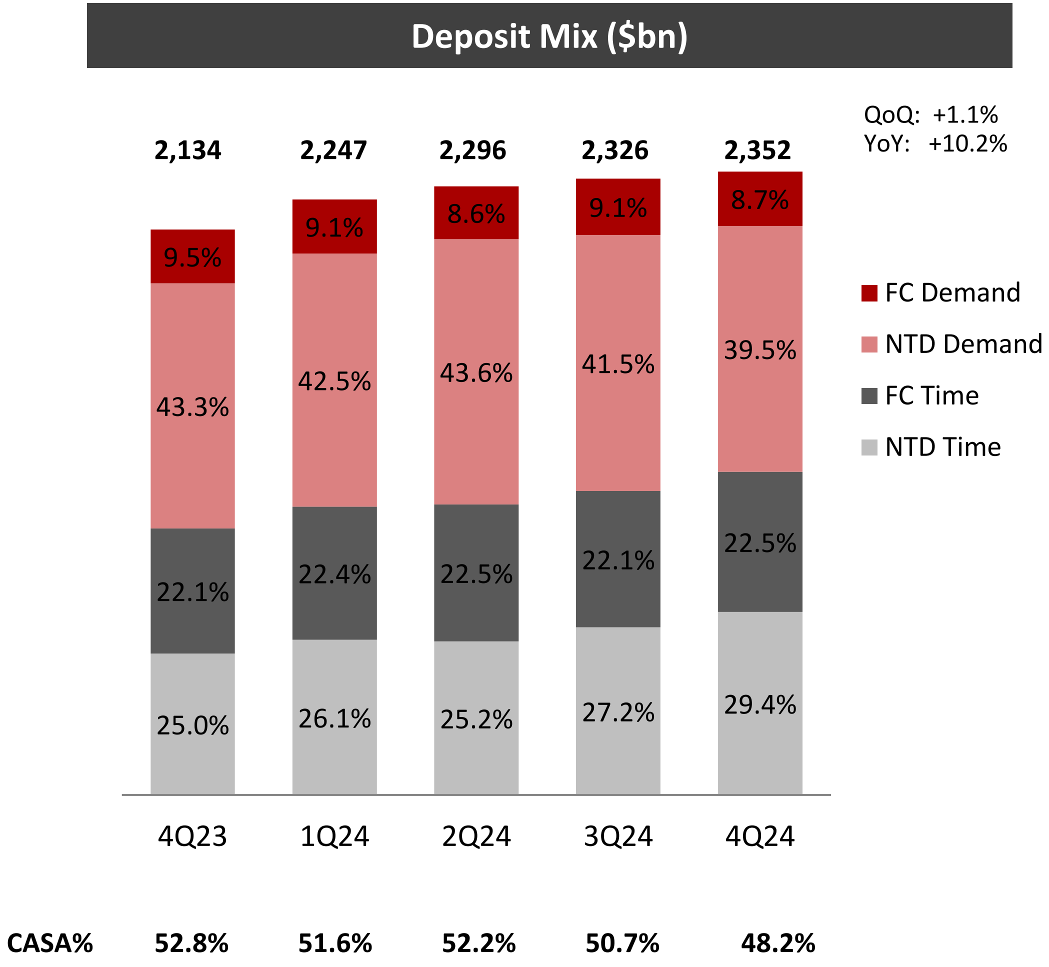
Consumer Unsecured Lending

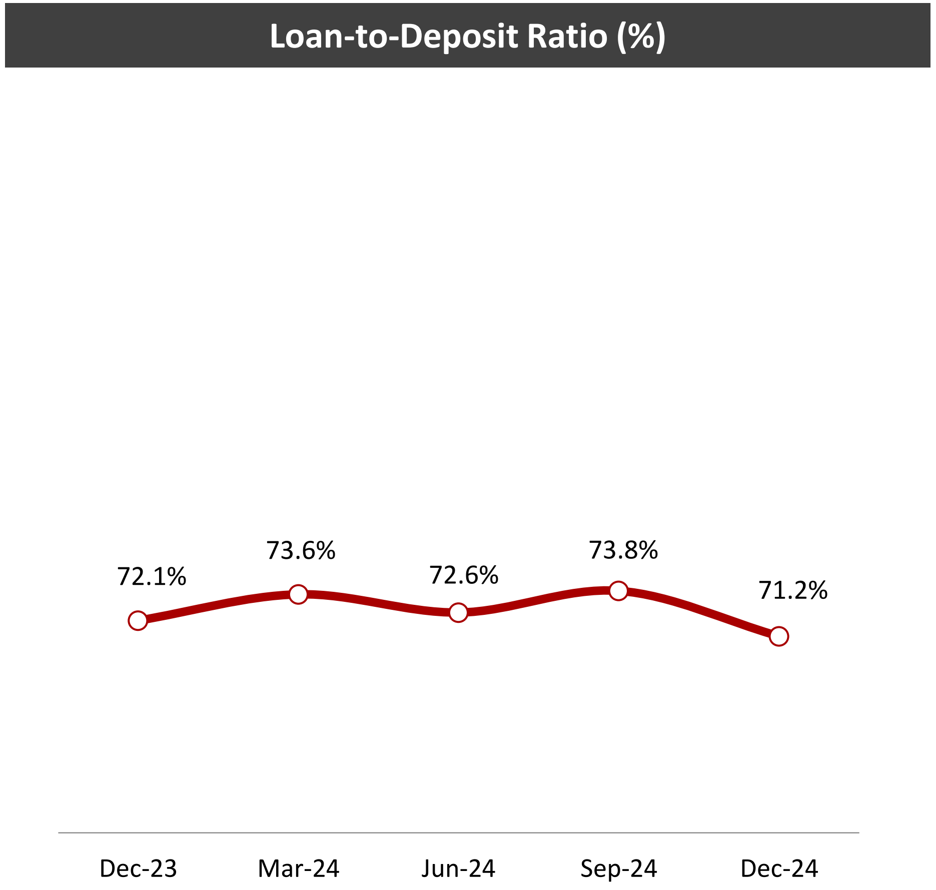
	QoQ	YoY
Personal Lending	+0.3%	+11.3%
Credit Card [1]	+4.4%	+4.0%
Total Unsecured	+0.6%	+10.6%



Note:
1. "Credit Card" includes credit card revolving and credit card loan.
2. YoY: 4Q24 vs. 4Q23.

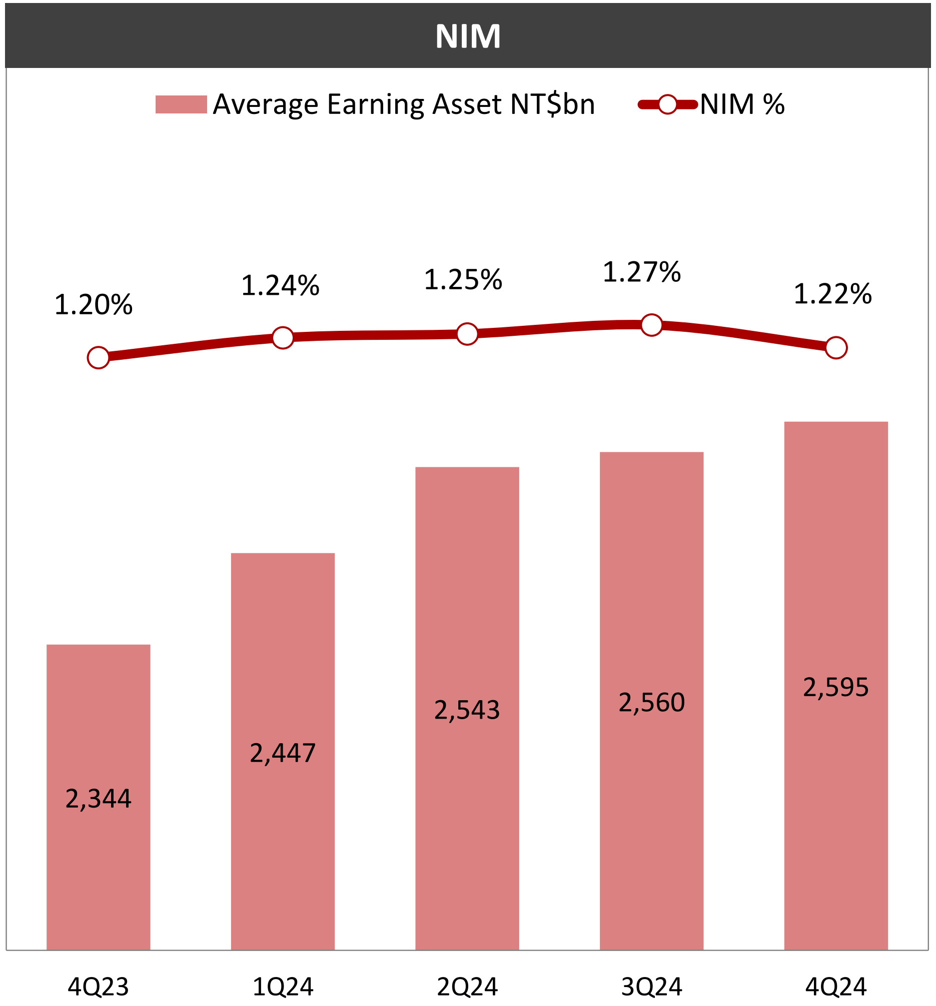
Deposit Mix

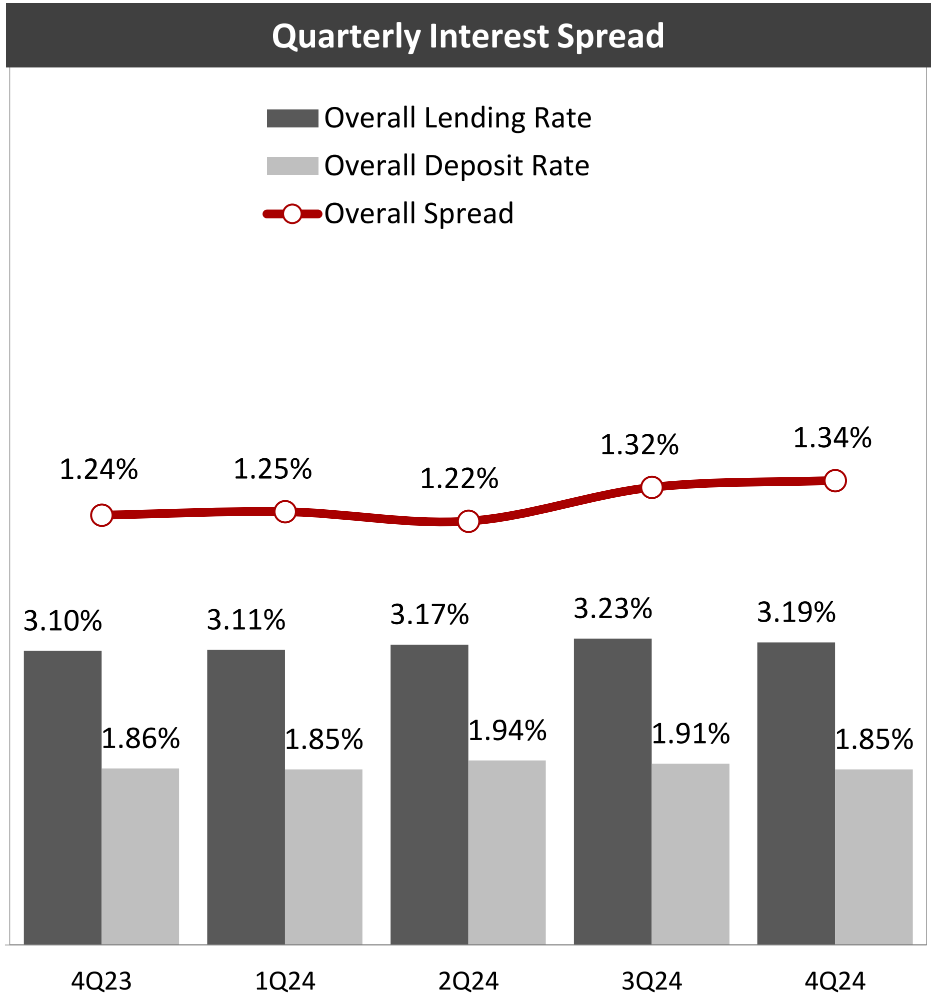




Note: Calculation of loan-to-deposit ratio is based on the regulator's definition.

NIM and Spread





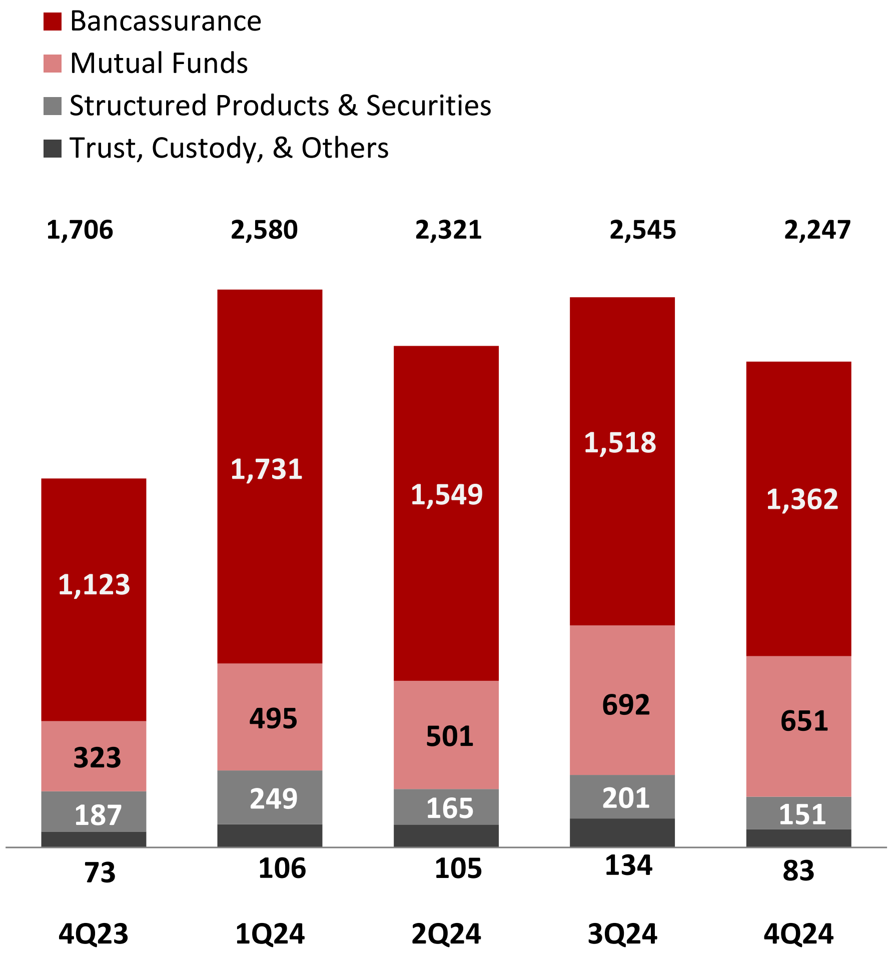
Note:

1. If reclassifying swap income and principal of funding activities, NIM for 3Q24 and 4Q24 would be 1.28% and 1.25%, respectively.

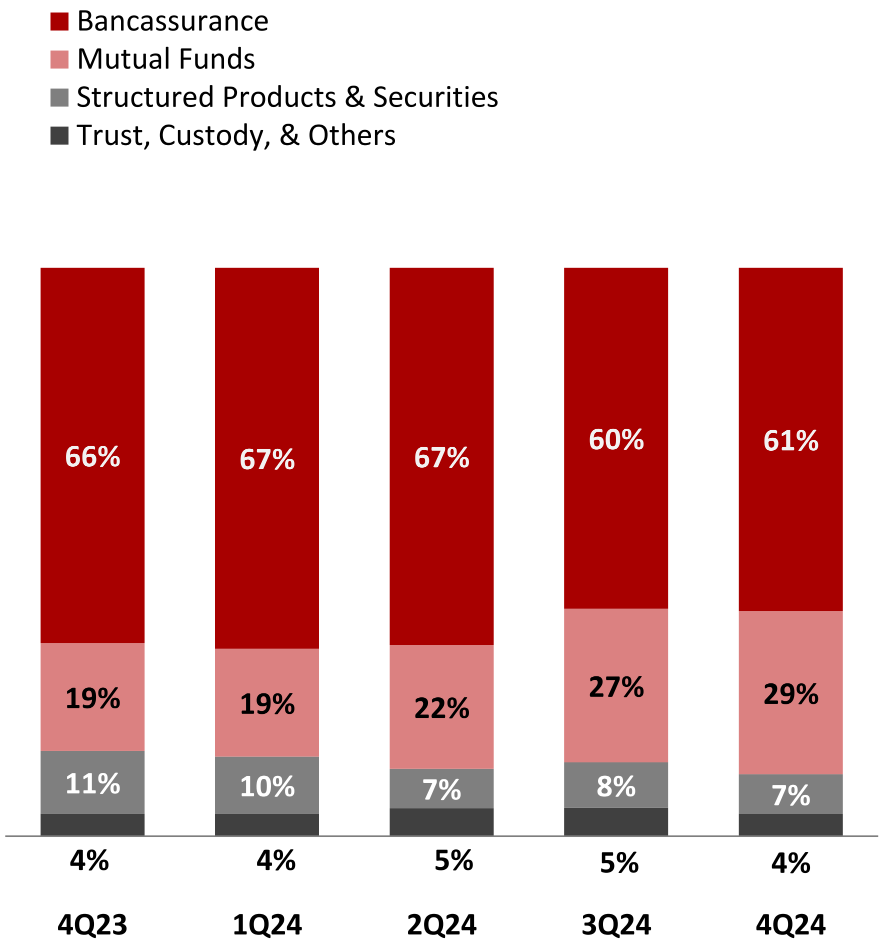
2. NIM & Spread figures are quarterly averages.

Wealth Management Fee Income

Wealth Management Fee Breakdown (NT$mn)

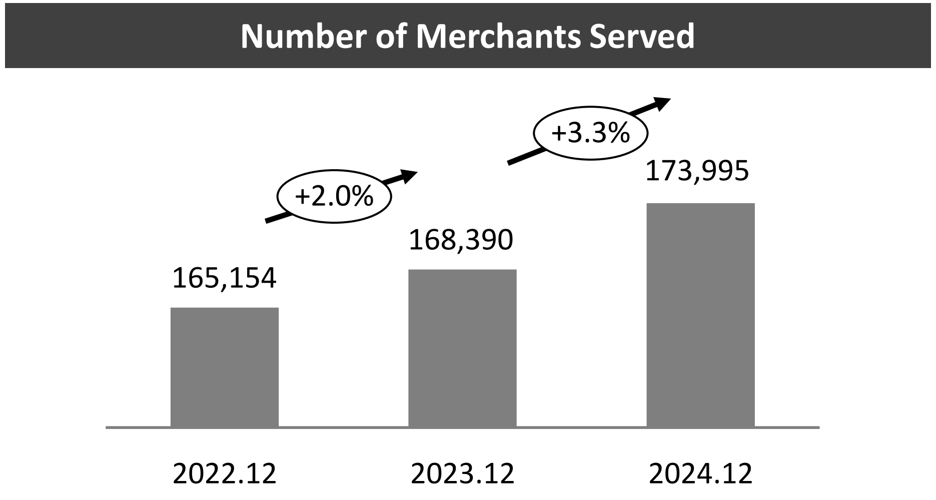


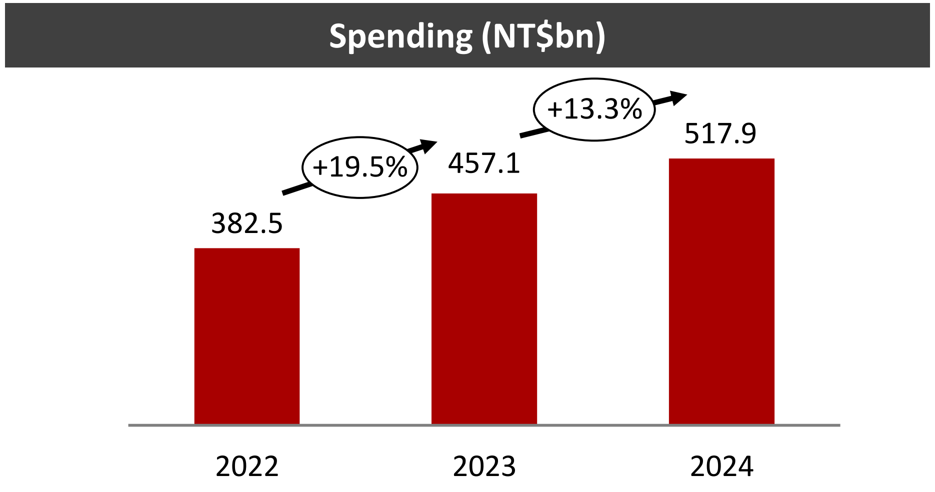
Wealth Management Fee Breakdown (%)



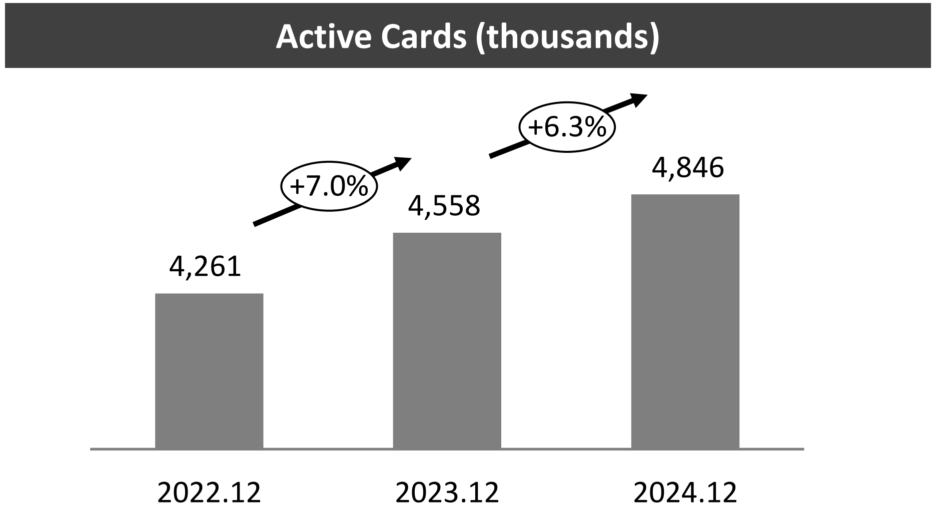
Note: If including income from selling treasury structured products, 2024's net fee income and percentage from Structured Products & Securities would be NT$ 1,144mn and 11%, respectively, and Wealth Management net fee income would be NT$ 10,070mn (YoY +24%).

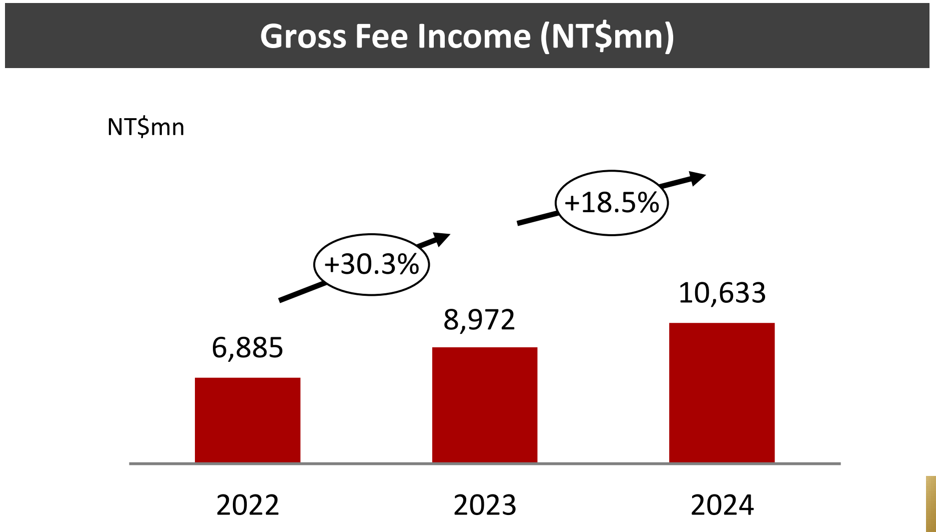
Credit Card Business



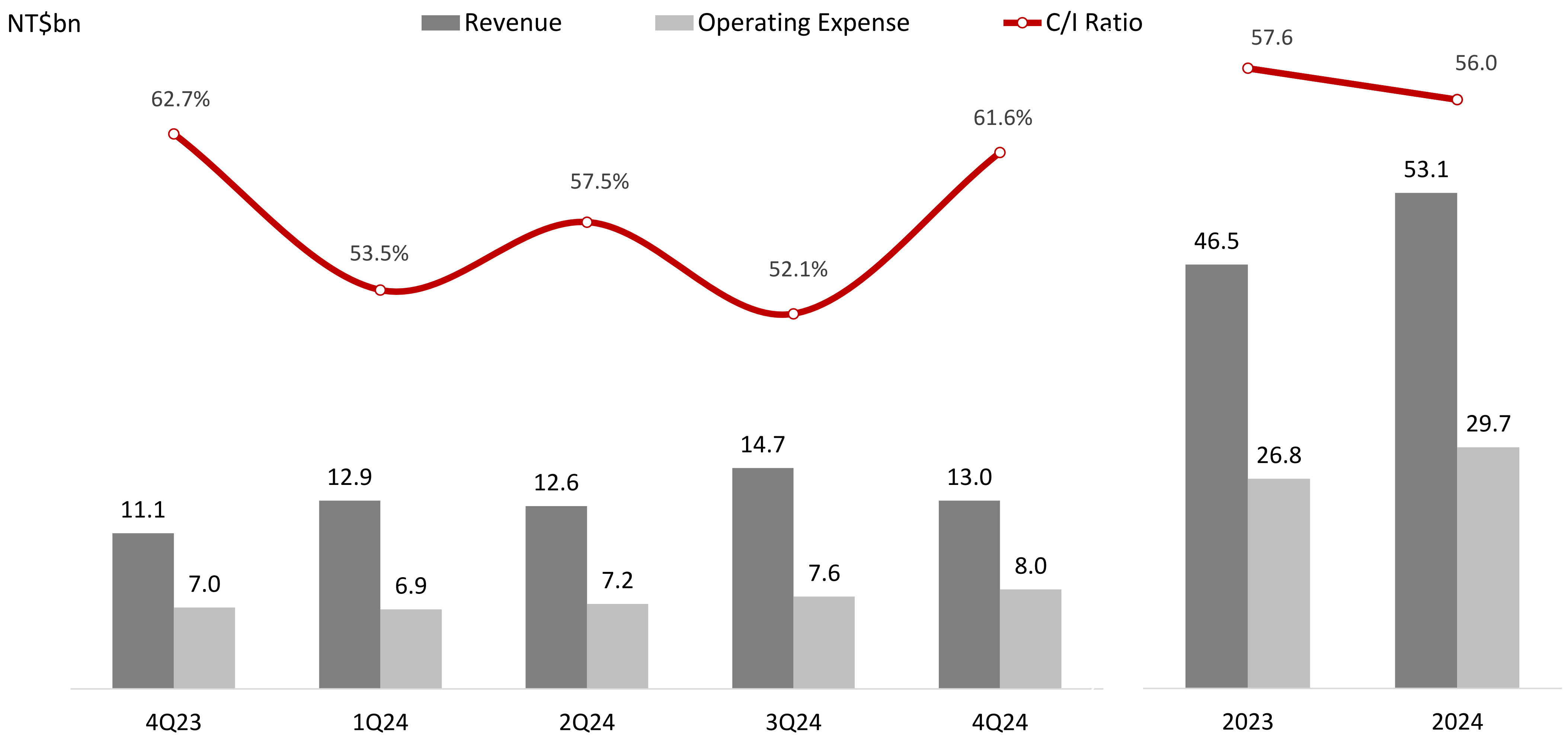


Note: Total spending excludes cash advance.



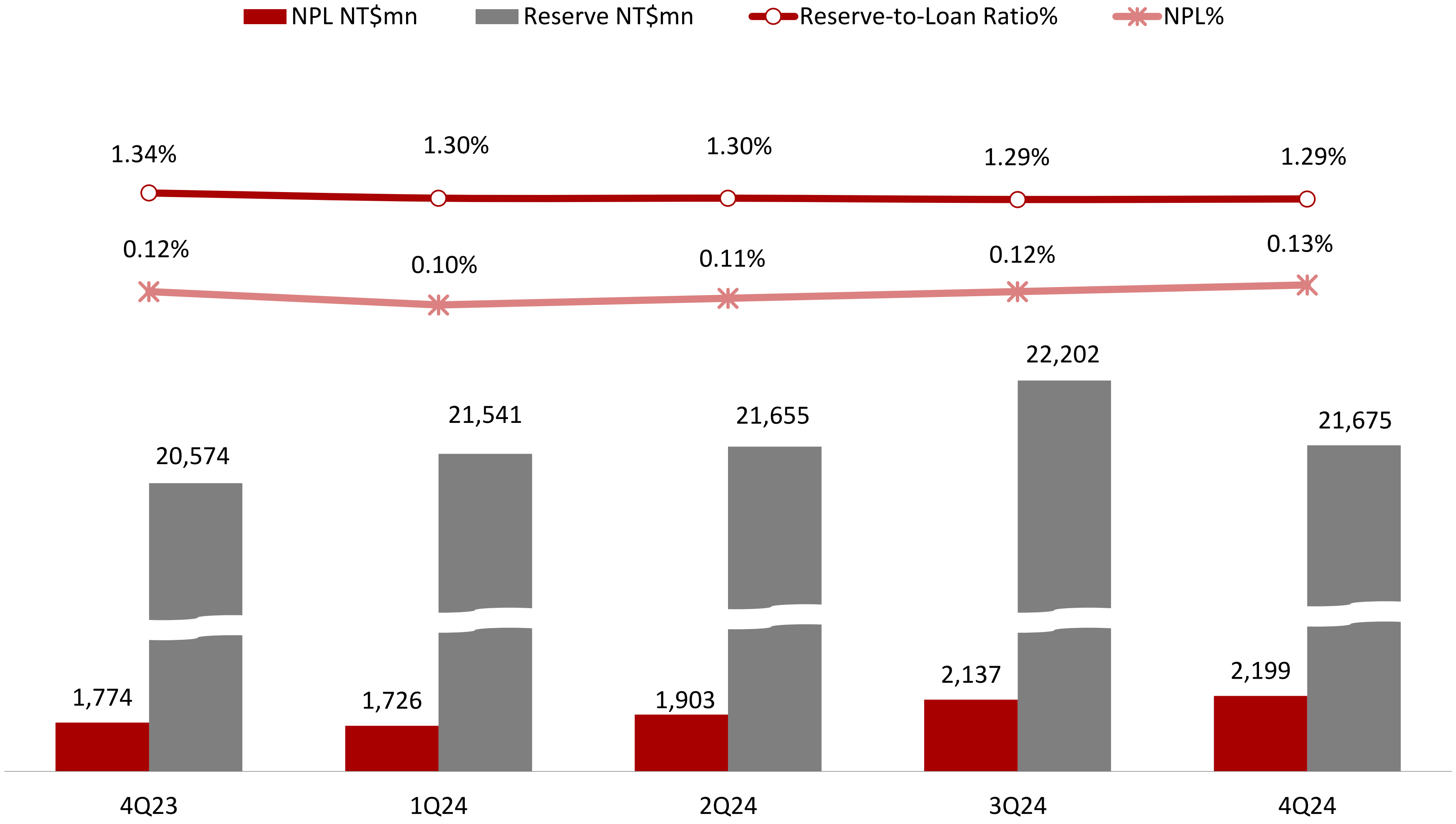


Cost Income Ratio



台新金控 Taishin Holdings

NPL and Coverage



	4Q23	1Q24	2Q24	3Q24	4Q24
Coverage%	**1,159.8%**	**1,247.8%**	**1,137.9%**	**1,039.0%**	**985.6%**

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

台新金控 Taishin Holdings

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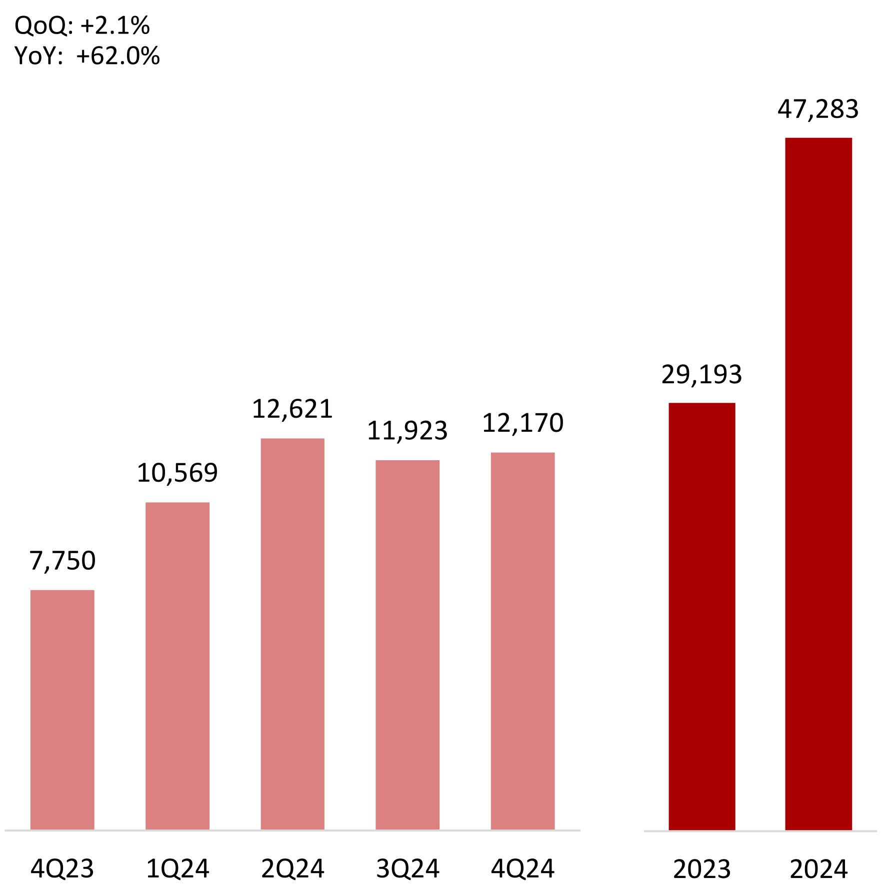
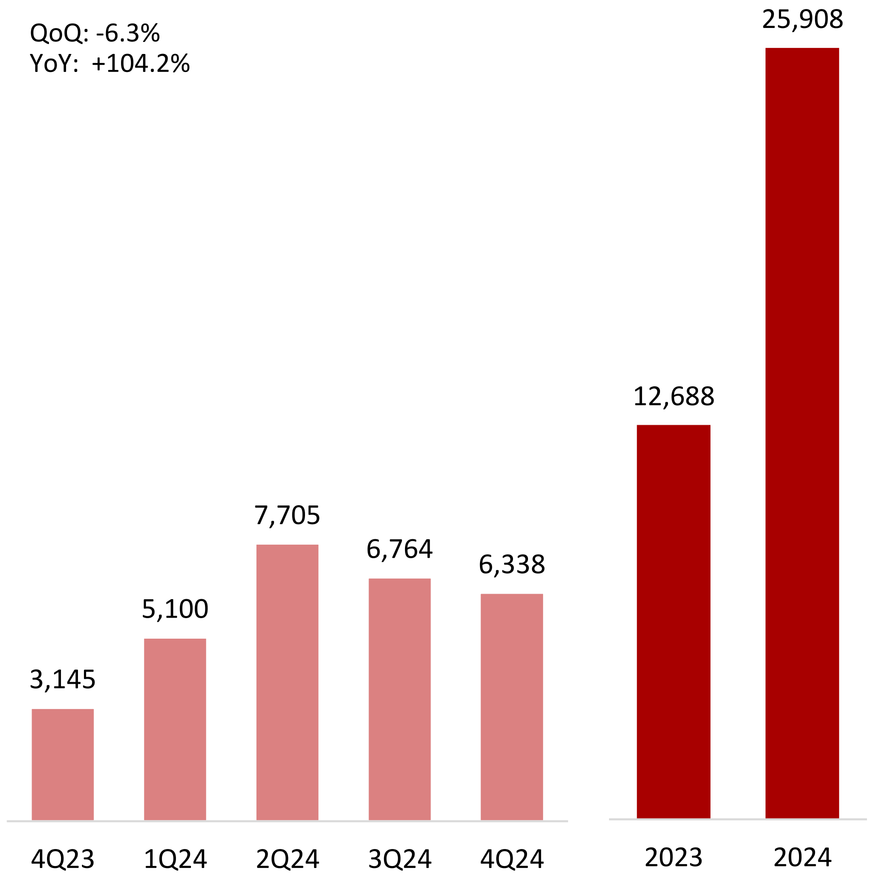
- 2024 Bank Drivers
- **2024 Life Overview**

Total Premium and First Year Premium (FYP)

Total Premium (NT$mn)



First-Year-Premium (NT$mn)

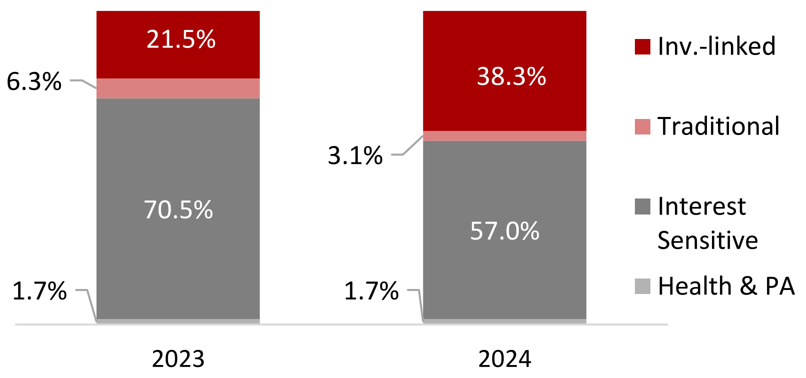


Note: YoY: 2024 vs. 2023.

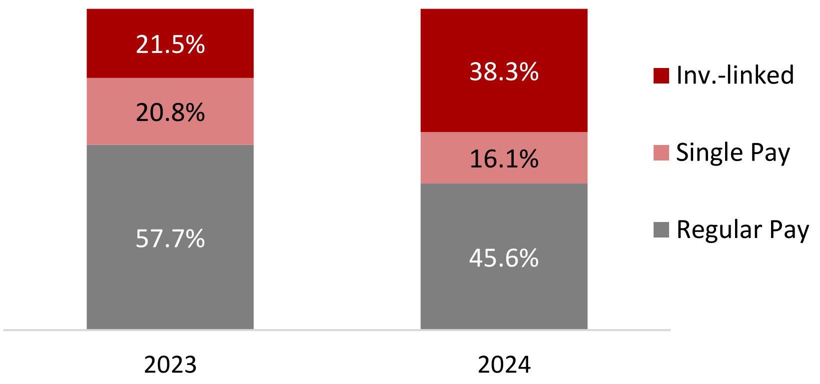
台新金控 Taishin Holdings

FYP Breakdown

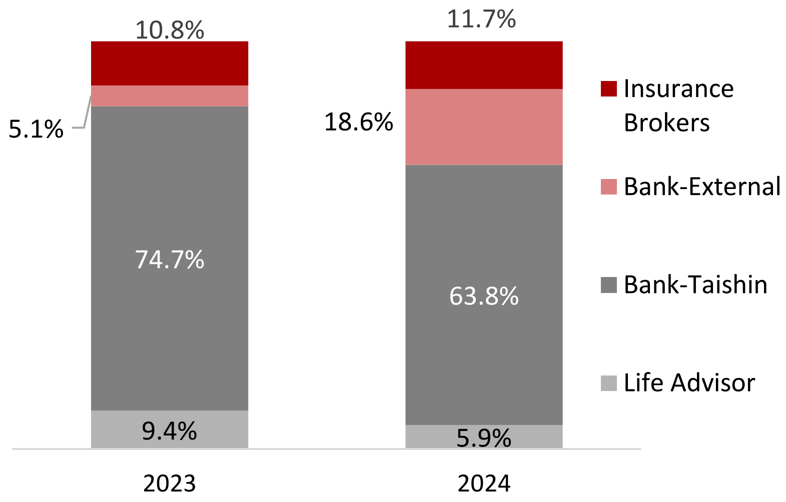
FYP Breakdown by Product



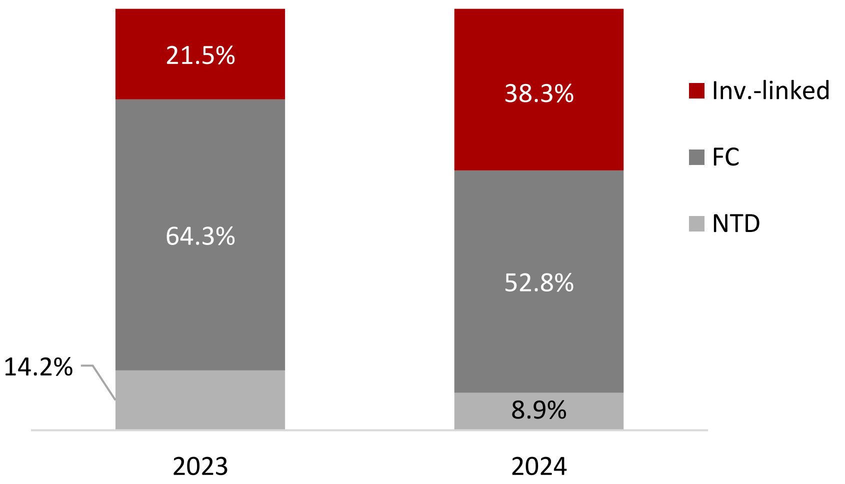
FYP Breakdown by Payment Method



FYP Breakdown by Channel



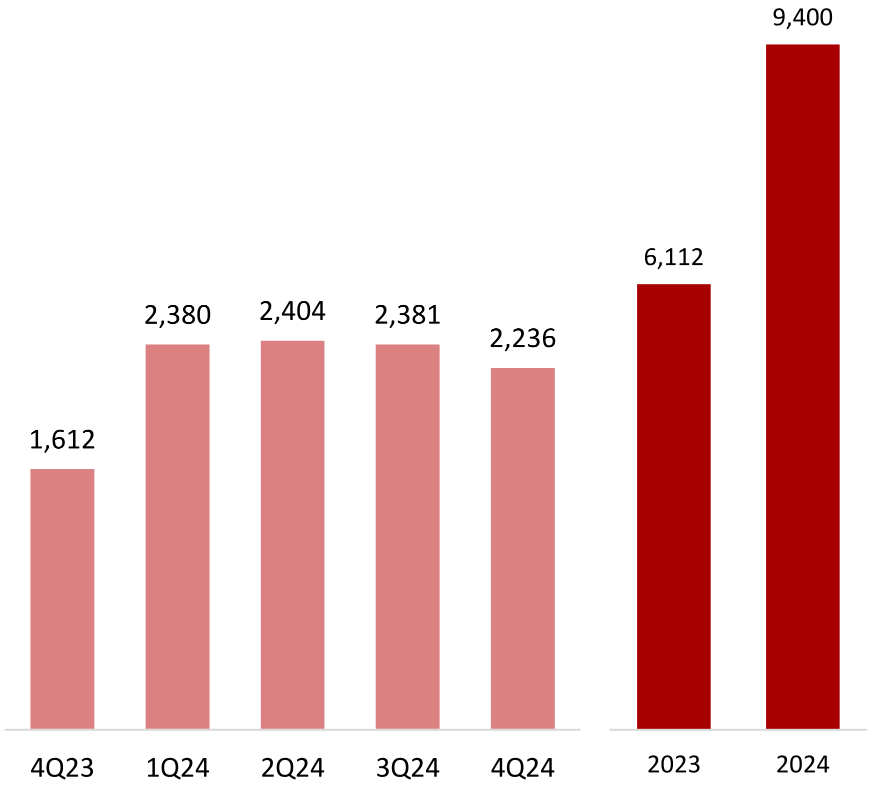
FYP Breakdown by Currency



First Year Premium Equivalent (FYPE)

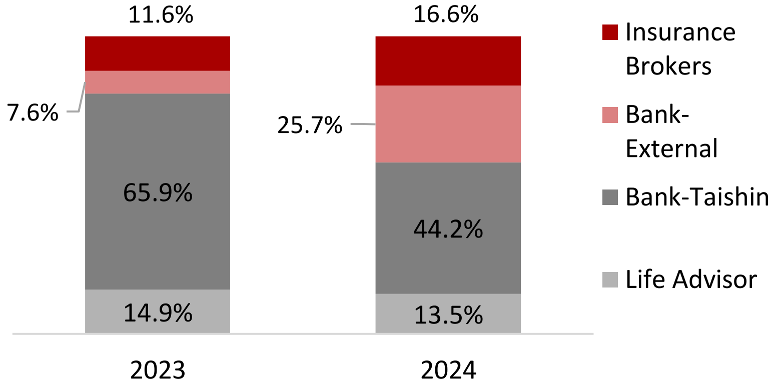
First Year Premium Equivalent ($mn)

QoQ: -6.1%
YoY: +53.8%

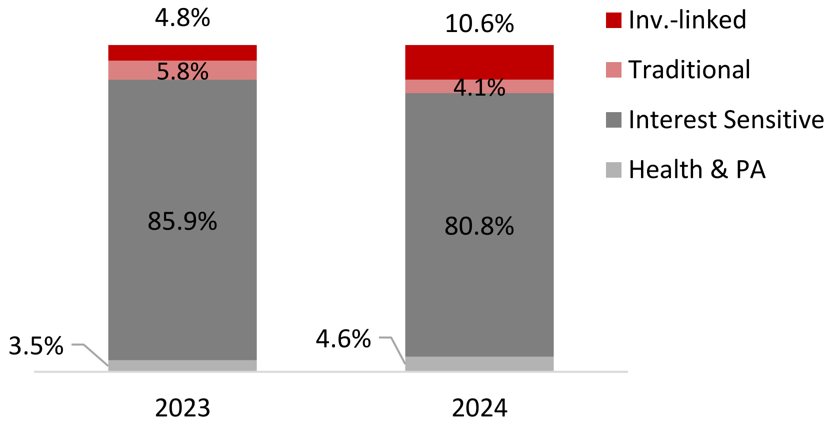


Note: YoY: 2024 vs. 2023.

FYPE Breakdown by Channel

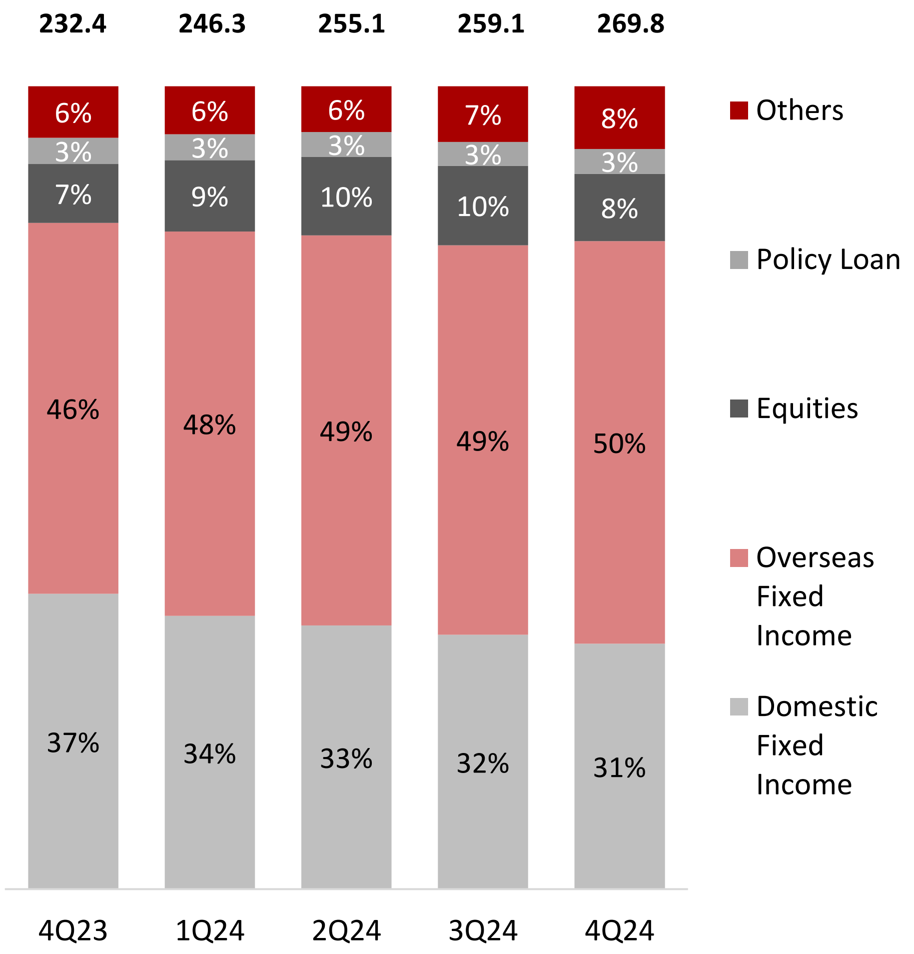


FYPE Breakdown by Product

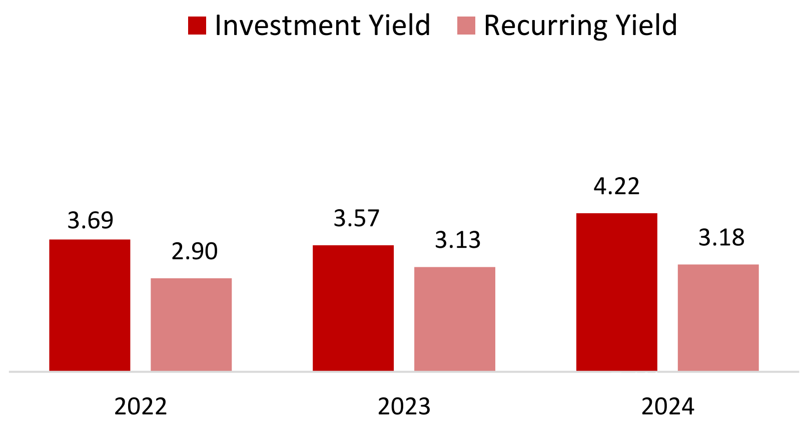


Investment Portfolio

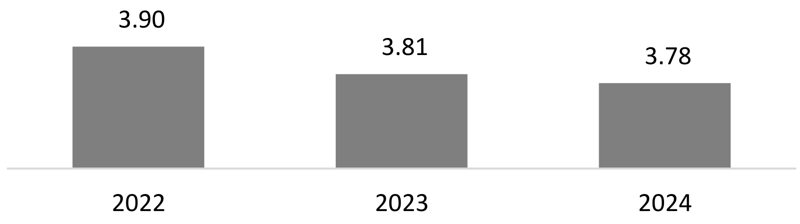
Total Investment Assets ($bn)



Total Investment Yield & Recurring Yield (%)



Cost of Liability (%)



台新金控 Taishin Holdings

APPENDIX

Taishin FHC's History of Climate Action

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

Coal industry

1. Coal mining
2. Coal power
3. Coal infrastructure

2022

- No new coal mines finance
- No new coal-fired power plants project finance

2023

- 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

2025

- 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

2030

- 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)

2023

- No new Tar sands, Arctic oil & gas, Ultra deep water oil and gas financing or investment

2025

- Globally phase out for Tar sands, Artic oil & gas financing or investment
- Globally phase out for Ultra deep water oil & gas investment

2030

- No new Shale oil & gas, LNG financing or investment
- Globally phase out for Ultra deep water oil & gas financing

2040

- 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 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

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 subsidiaries of Taishin 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 Taishin FHC (including subsidiaries)

Incorporating ESG Issues into the Investment and Financing Evaluation Process

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

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)

台新金控 Taishin Holdings

Actively Responding 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

Became 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

Participated in the international advocacy organization PCAF in 2023

Excellent Performances in Sustainability Ratings

✓ Ranked among the **Top 1 %** of the banking industry in the 2024、2025 Sustainability Yearbook

✓ Named among "**World's Most Sustainable Companies 2024**" by TIME

✓ 2024 CDP **A for Climate**

✓ Selected in the Dow Jones Sustainability Indices(DJSI) both World and Emerging Markets for **7 consecutive years.**

✓ Received the "Leader AA " in the MSCI ESG rating for **5 consecutive years.**

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

Balance Sheet of Taishin Financial Holdings and its Subsidiaries as of December 31, 2024

NT$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets						
Cash & due from banks	136,663	1,282	7,303	118	(3,993)	141,373
Securities, net	868,089	27,816	243,804	5,511	25,756	1,170,976
Loans, net	1,652,255	-	8,259	-	-	1,660,514
A/R, net	148,304	34,611	3,298	670	(147)	186,736
Long-term investment, net	85	-	443	148	(148)	528
Land, premises, and equipment, net	20,842	881	1,993	184	1,409	25,309
Others	36,491	6,988	57,637	2,112	2,041	105,269
Total Assets	2,862,729	71,578	322,737	8,743	24,918	3,290,705
Liabilities						
Deposits	2,347,821	-	-	-	(27,595)	2,320,226
Other Liabilities	310,634	59,646	298,967	983	71,364	741,594
Total Liabilities	2,658,455	59,646	298,967	983	43,769	3,061,820
Minority interests	144	-	-	-	(117)	27
Total Stockholders' equity (incl. non-controlling)	204,274	11,932	23,770	7,760	(18,851)	228,885
Total liabilities and stockholders' equity	2,862,729	71,578	322,737	8,743	24,918	3,290,705

P&L of Taishin Financial Holdings and its Subsidiaries for the Period Ended December 31, 2024

NT$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income						
Net interest income	29,379	390	6,741	30	(1,613)	34,927
Net fee income	14,573	3,576	(7,225)	1,015	(285)	11,654
Insurance business income, net of reserves, claims, payments, etc [1]	-	-	176	-	918	1,094
Long-term investment income	14	-	32	12	(12)	46
Net trading income(loss) & Derivatives & FX	8,811	1,896	5,061	(1,359)	376	14,785
Others income(loss) [2]	303	(19)	(1,235)	596	(357)	(712)
Total operating income	53,080	5,843	3,550	294	(973)	61,794
Operating expenses	(29,747)	(3,187)	(2,733)	(1,082)	(194)	(36,943)
Credit loss provisions, net	(1,194)	(3)	2	-	-	(1,195)
Profit before income tax	22,139	2,653	819	(788)	(1,167)	23,656
Net profit after income tax	18,510	2,360	1,239	(900)	(1,144)	20,065

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.

Taishin FHC – Financial Summary (Consolidated)

NT$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2022	2023	2024	Change	3Q24	4Q24	Change
Interest income	46,392	74,097	86,934	17.3%	22,379	22,095	-1.3%
Interest expense	(17,169)	(43,769)	(52,007)	18.8%	(13,360)	(13,079)	-2.1%
Net interest income	29,223	30,328	34,927	15.2%	9,019	9,016	0.0%
Net fee income	12,390	10,863	11,654	7.3%	3,287	2,715	-17.4%
Insurance business income, net of reserves, claims, payments, etc	(1,660)	(746)	1,094	246.6%	354	(346)	-197.7%
Other income [3]	8,441	11,946	14,119	18.2%	4,687	2,085	-55.5%
Total revenue	48,394	52,391	61,794	17.9%	17,347	13,470	-22.3%
Operating expense	(29,200)	(32,900)	(36,943)	12.3%	(9,473)	(9,856)	4.0%
Provisions, net	(1,545)	(1,768)	(1,195)	-32.4%	(575)	288	150.1%
Net Income before Income Tax	17,649	17,723	23,656	33.5%	7,299	3,902	-46.5%
Tax Expense	(2,793)	(3,119)	(3,591)	15.1%	(1,216)	(497)	-59.1%
Net Income after Tax	14,856	14,604	20,065	37.4%	6,083	3,405	-44.0%
Net Income to Parent Company	14,864	14,602	20,064	37.4%	6,084	3,404	-44.0%
Net Income to Non-controlling Interests	(8)	2	1	-50.0%	(1)	1	200.0%
Net Income	14,856	14,604	20,065	37.4%	6,083	3,405	-44.0%
EPS(NT$) [1]	1.00	0.97	1.39	43.3%	0.43	0.22	-48.8%
Balance Sheet Data							
Total Assets	2,764,805	3,035,951	3,290,705	8.4%	3,300,417	3,290,745	-0.3%
Shareholders' Equity(incl. Non-controlling)	202,894	216,562	228,885	5.7%	225,874	228,885	1.3%
Shareholders' Equity-Common Stock	155,727	169,286	181,673	7.3%	179,067	181,673	1.5%
Summary Ratios							
Equity/Assets	7.34%	7.13%	6.96%	-2.5%	6.84%	6.96%	1.6%
Return on average assets	0.56%	0.50%	0.63%	25.8%			
Return on average equity [2]	8.34%	7.78%	10.31%	32.4%			

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				Quarterly Comparison		
Income Statement Data	**2022**	**2023**	**2024**	**Change**	**3Q24**	**4Q24**	**Change**
Interest income	42,479	68,990	80,300	16.4%	20,663	20,278	-1.9%
Interest expense	(16,414)	(42,907)	(50,921)	18.7%	(13,061)	(12,801)	-2.0%
Net interest income	26,065	26,083	29,379	12.6%	7,602	7,477	-1.6%
Net fee income	10,882	11,776	14,573	23.8%	3,947	3,455	-12.5%
Other income [3]	3,858	8,623	9,128	5.9%	3,127	2,023	-35.3%
Total revenue	40,805	46,482	53,080	14.2%	14,676	12,955	-11.7%
Operating expense	(24,070)	(26,758)	(29,747)	11.2%	(7,647)	(7,985)	4.4%
Provision for credit losses [3]	(1,543)	(1,768)	(1,194)	-32.5%	(575)	289	-150.3%
Net income before tax	15,192	17,955	22,139	23.3%	6,454	5,259	-18.5%
Net income after tax	12,491	14,854	18,510	24.6%	5,336	4,547	-14.8%
Balance sheet data							
Gross loan [1]	1,428,362	1,538,408	1,674,782	8.9%	1,716,041	1,674,782	-2.4%
Credit revolving loans	10,186	10,514	10,952	4.2%	10,491	10,952	4.4%
NPL	1,969	1,774	2,199	24.0%	2,137	2,199	2.9%
Allowance for Loan losses	19,159	20,574	21,675	5.4%	22,202	21,675	-2.4%
Total assets	2,425,191	2,661,665	2,862,729	7.6%	2,882,958	2,862,729	-0.7%
Deposits [2]	1,940,680	2,127,786	2,347,821	10.3%	2,321,640	2,347,821	1.1%
Total shareholders' equity	169,790	190,201	204,274	7.4%	200,833	204,274	1.7%
Summary ratios							
Net fee income / Total revenue	26.7%	25.3%	27.5%		26.9%	26.7%	
Cost-to-Income ratio	59.0%	57.6%	56.0%		52.1%	61.6%	
NPLs / Gross loans	0.14%	0.12%	0.13%		0.12%	0.13%	
Allowance / Gross loans	1.34%	1.34%	1.29%		1.29%	1.29%	
Allowance / NPLs	973.23%	1159.78%	985.59%		1038.96%	985.59%	
Equity / Assets	7.00%	7.15%	7.14%		6.97%	7.14%	
Return on average assets(Annualized)	0.54%	0.58%	0.67%		0.77%	0.66%	
Return on average equity(Annualized) [4]	7.37%	8.25%	9.38%		10.92%	9.22%	

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. Gains 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	4Q23	1Q24	2Q24	3Q24	4Q24	%	4Q24 vs. 3Q24	4Q24 vs. 4Q23
Current Deposits	1,127.5	1,158.4	1,199.6	1,179.2	1,133.0	48.2%	-3.9%	0.5%
• Checking	10.0	9.3	10.7	10.0	10.1	0.4%	0.8%	0.9%
• Demand	262.6	271.3	312.1	289.1	268.0	11.4%	-7.3%	2.1%
• Current Savings	652.0	673.7	678.5	667.4	649.9	27.6%	-2.6%	-0.3%
• Foreign Currency	202.9	204.0	198.4	212.8	204.9	8.7%	-3.7%	1.0%
Time Deposits	1,006.2	1,088.5	1,096.8	1,146.9	1,219.2	51.8%	6.3%	21.2%
• Time	173.9	218.9	205.1	256.1	314.9	13.4%	23.0%	81.1%
• Time Savings	353.4	360.2	367.9	369.9	369.0	15.7%	-0.2%	4.4%
• Interbank[1]	6.7	6.7	6.7	6.7	6.7	0.3%	-0.2%	-0.2%
• Foreign Currency	472.2	502.7	517.1	514.1	528.5	22.5%	2.8%	11.9%
Total Deposits (excl. structured deposit)	2,133.7	2,246.9	2,296.4	2,326.1	2,352.2	100.0%	1.1%	10.2%
Total Deposits (incl. structured deposit)	2,238.9	2,351.8	2,398.8	2,426.4	2,451.7		1.0%	9.5%

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

Taishin Bank – Loan Mix

NT$bn	4Q23	1Q24	2Q24	3Q24	4Q24	%	4Q24 vs. 3Q24	4Q24 vs. 4Q23
Corporate Loans	653.8	746.1	729.7	759.2	725.9	43.1%	-4.4%	11.0%
Consumer Loans	893.7	916.5	945.3	965.8	958.2	56.9%	-0.8%	7.2%
• First Mortgage	412.1	419.6	428.5	433.2	425.5	25.3%	-1.8%	3.2%
• Home Equity	287.7	296.1	306.9	316.0	314.8	18.7%	-0.4%	9.4%
• Unsecured Loans[1]	108.5	112.2	116.7	119.3	120.1	7.1%	0.6%	10.6%
- Good Bank	108.4	112.0	116.6	119.2	119.9	7.1%	0.6%	10.7%
- Bad Bank	0.2	0.2	0.2	0.2	0.1	0.0%	-7.4%	-28.1%
• Other Consumer Loans	85.5	88.5	93.2	97.3	97.8	5.8%	0.5%	14.5%
- Auto Loan	59.4	60.7	63.8	65.3	64.4	3.8%	-1.3%	8.4%
- Second Mortgage	4.0	4.3	4.7	5.2	5.9	0.4%	13.5%	50.4%
- Others	22.1	23.5	24.7	26.8	27.5	1.6%	2.5%	24.4%
Total Loans	1,547.6	1,662.6	1,675.0	1,724.9	1,684.0	100.0%	-2.4%	8.8%

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

台新金控 Taishin Holdings

Taishin Bank – NPL Ratios by Loan Book

		Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Corporate Loan [1]	NPL % [2]	0.12%	0.08%	0.08%	0.07%	0.06%
Consumer Loan [1]	NPL % [2]	0.11%	0.12%	0.14%	0.17%	0.18%
- First Mortgage Loan	NPL %	0.03%	0.03%	0.05%	0.06%	0.08%
Consumer Unsecured IDRP	Default % [3]	0.00%	0.00%	0.00%	0.00%	0.00%
	NPL %	7.58%	7.71%	8.32%	7.98%	7.17%

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).*

台新金控 Taishin Holdings

Taishin Securities – Financial Summary

NT$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2022	2023	2024	Change	3Q24	4Q24	Change
Net interest income	384	199	390	96.0%	94	119	26.2%
Net fee income	2,185	2,456	3,576	45.6%	967	831	-14.0%
Brokerage Income	1,807	2,198	3,109	41.4%	851	712	-16.3%
Other income	300	1,877	1,873	-0.2%	321	204	-36.4%
Total revenue	2,869	4,532	5,840	28.9%	1,382	1,154	-16.5%
Operating expense	(2,267)	(2,822)	(3,187)	12.9%	(786)	(724)	-7.8%
Net Profit before Income Tax	602	1,710	2,653	55.1%	596	430	-27.9%
Tax expense	(81)	(165)	(294)	77.8%	(132)	(20)	-84.8%
Net income	521	1,545	2,360	52.7%	464	409	-11.7%
EPS(NT$)	0.75	2.23	3.41	52.7%	0.67	0.59	-11.7%
Balance Sheet Data							
Total assets	47,142	62,207	71,578	15.1%	75,146	71,578	-4.7%
Shareholders' equity	9,474	10,855	11,932	9.9%	11,597	11,932	2.9%
Summary Ratios							
Equity/Assets	20.10%	17.45%	16.67%		15.43%	16.67%	
Return on average assets	0.93%	2.83%	3.53%		2.70%	2.45%	
Return on average equity	5.28%	15.20%	20.71%		16.52%	14.38%	

Taishin Life – Financial Summary

P&L	Full-Year Comparison				Quarterly Comparison		
NT$mn, except for percentages	**2022**	**2023**	**2024**	**Change**	**3Q24**	**4Q24**	**Change**
Retained earned premium	22,161	25,425	36,296	42.8%	9,128	9,358	2.5%
Retained claims and policyholders' benefits	(5,774)	(8,645)	(10,394)	20.2%	(2,641)	(2,737)	3.6%
Change in liabilities reserves	(18,947)	(18,406)	(25,658)	39.4%	(6,344)	(7,180)	13.2%
Commission expense	(2,017)	(4,644)	(8,083)	74.0%	(2,093)	(1,990)	-4.9%
Total investment	7,149	7,764	10,137	30.6%	2,802	1,981	-29.3%
Others	870	702	1,229	75.4%	371	386	3.8%
Operating expense	(2,025)	(2,329)	(2,708)	16.3%	(696)	(724)	4.1%
Income before income tax	1,417	(133)	819	714.8%	527	(906)	-272.0%
Net income	1,396	251	1,239	394.2%	579	(651)	-212.5%

Balance Sheet							
NT$mn, except for percentages	**2022**	**2023**	**2024**	**Change**	**3Q24**	**4Q24**	**Change**
General account	216,182	238,642	278,369	16.6%	265,950	278,369	4.7%
Separate account	28,336	33,884	44,368	30.9%	42,195	44,368	5.1%
Total assets	244,518	272,526	322,737	18.4%	308,145	322,737	4.7%
Reserves for life insurance liabilities	199,108	216,987	248,694	14.6%	237,905	248,694	4.5%
Other liabilities	30,770	36,837	50,273	36.5%	46,789	50,273	7.4%
Total liabilities	229,878	253,824	298,967	17.8%	284,694	298,967	5.0%
Total stockholders' equity	14,640	18,702	23,770	27.1%	23,451	23,770	1.4%
Total liabilities and stockholders' equity	244,518	272,526	322,737	18.4%	308,145	322,737	4.7%

Taishin Life – Premium Performance

NT$mn, except for percentages	Full-Year Comparison				Quarterly Comparison		
Total Premium Breakdown by Products	**2022**	**2023**	**2024**	**Change**	**3Q24**	**4Q24**	**Change**
Investment-linked	6,080	3,411	10,505	208.0%	2,675	2,642	-1.2%
Traditional	6,753	6,369	6,201	-2.6%	1,488	1,513	1.7%
Interest Sensitive	11,009	14,651	25,505	74.1%	6,426	6,655	3.6%
Health & PA	4,693	4,763	5,072	6.5%	1,333	1,360	2.0%
Total Premium	28,535	29,193	47,283	62.0%	11,923	12,170	2.1%
FYP Breakdown by Products	**2022**	**2023**	**2024**	**Change**	**3Q24**	**4Q24**	**Change**
Investment-linked	5,314	2,725	9,911	263.7%	2,484	2,515	1.2%
Traditional	713	804	805	0.1%	214	85	-60.0%
Interest Sensitive	6,948	8,948	14,763	65.0%	3,943	3,660	-7.2%
Health & PA	169	211	429	102.8%	123	78	-36.4%
Total First Year Premium	13,145	12,688	25,908	104.2%	6,764	6,338	-6.3%
FYP Breakdown by Channels	**2022**	**2023**	**2024**	**Change**	**3Q24**	**4Q24**	**Change**
Life Advisor	1,182	1,190	1,541	29.5%	389	464	19.4%
Bank-external	248	652	4,813	638.3%	1,462	1,422	-2.7%
Bank-Taishin	11,591	9,475	16,534	74.5%	4,080	3,490	-14.5%
Broker	125	1,371	3,019	120.1%	834	963	15.5%
Total First Year Premium	13,145	12,688	25,908	104.2%	6,764	6,338	-6.3%
First Year Premium Equivalent (FYPE)	2,697	6,112	9,400	53.8%	2,381	2,236	-6.1%

台新金控 Taishin Holdings