

● Company Profile

Taishin Financial Holding Co., Ltd (TFHC) is a bank-centric financial holding company. The flagship subsidiary, Taishin International Bank (TSIB), contributes approx. 80% to the Group's revenue. In June 2021, TFHC completed its acquisition of 100% of Prudential Life Insurance of Taiwan (POT) and subsequently renamed the company "Taishin Life Insurance Co., Ltd" (TS Life), thus fulfilling the Group's universal banking strategy. In addition to commercial banking, securities, and life insurance, TFHC's other subsidiaries operate in diversified financial business segments that include venture capital, investment trusts, investment advisory, asset management, and leasing activities.

● Distribution Networks

TSIB: 101 branches in Taiwan and 5 overseas branches in Hong Kong, Singapore, Tokyo, Brisbane, and Labuan. One marketing office is in operation in Kuala Lumpur and representative offices have been established in Ho Chi Minh City, Yangon, Shanghai, and Bangkok.

Taishin Securities (TSS): 12 branches.

TS Life: 19 service offices in Taiwan.

● ESG Developments and Recognitions

TFHC: has supported the Task Force on Climate-related Financial Disclosures (TCFD) since 2019 and, as a founding member of the Taiwan Alliance of Net Zero Emission, has promised that all operations will achieve carbon neutrality by 2030. This year, as it celebrates its 30th anniversary, Taishin is collaborating with cross-industry corporate partners for Green Living Movements, engaging employees and customers through eco-friendly activities and green lifestyle choices to inspire the public to engage in sustainable living.

TSIB: has been a signatory to the Equator Principles since 2019.

● Business Highlights of 1Q22

In March 2022, TFHC completed the issuance of a domestic unsecured exchangeable bond of NT\$5bn.

In 1Q22, TFHC delivered a revenue of NT\$10.5bn, a 12.1% YoY decline from 1Q21 mainly attributable to the changed accounting methods recognizing CHB investment income and the MTM adjustments to the contingent consideration on the POT acquisition.

Net interest income (NII) (NT\$6.0bn) grew 8.5% YoY, owing to steady loan growth and improved funding structure. NII accounted for 53.8% of total revenue (when excluding TS Life's financial results).

Net fee income (NFI) (NT\$4.1bn) lowered by 2.7% YoY and accounted for 36.8% of total revenue (when excluding TS Life's financial results). While wealth management fees and TSS' brokerage fees were both impacted by 1Q22's capital market volatility, double-digit YoY growths in net fee income were posted from both the credit card business and the corporate syndication business.

Trading and other income (NT\$1.1bn) decreased by 51.6% YoY and accounted for 9.5% of total revenue (when excluding TS Life's financial results). The decline is mainly due to the changed accounting methods recognizing CHB investment income and weak fixed income trading.

● Loan, Deposit, and Asset Quality of TSIB

As at March 31st, 2022, TSIB's total loan reached NT\$1,413bn, an increase of 8.1% YoY, with balanced growth from corporate and retail. Total deposit reached NT\$1,771bn, an increase of 6.8% YoY, with CASA of 62.3%.

Overall NPL ratio remained benign at 0.13%. NPL Coverage ratio stayed above 900%.

● Capital

As at March 31st, 2022, TFHC's CAR was at 118.9%. TSIB's CET1%, Tier1%, and BIS% were 10.3%, 12.0%, and 14.5%, respectively.

TSS' CAR was at 343%, and TS Life's RBC was at 299%.

● Non-Bank Subsidiaries Highlights

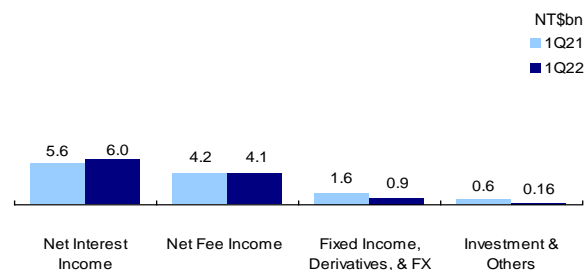
TSS' 1Q22 net income after tax (NT\$0.21bn) accounted for 10% of the Group's net profit, with TSS' brokerage business market share remaining stable at 2.25% in 1Q22.

TS Life's 1Q22 FYP multiplied by more than 24 times YoY and total premium increased by 146.7% YoY, with TS Life's 1Q22 net income after tax reaching NT\$1.3bn, lifted by higher investment income (+212% YoY).

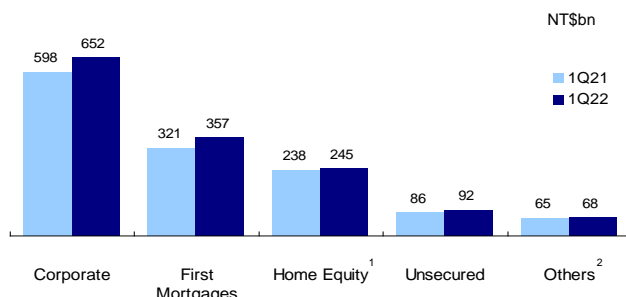
	1Q22	1Q21
TFHC		
Total Revenue (NT\$bn)	10.5	12.0
PPOP (NT\$bn)	3.5	5.5
Net Income (NT\$bn)	2.1	4.5
EPS ¹ (NT\$)	0.15	0.35
ROE ¹	4.33%	11.08%
ROA	0.33%	0.81%
Total Asset (NT\$bn)	2,634	2,237
Capital Adequacy ratio	118.9%	127.9%
TSIB		
Total Revenue (NT\$bn)	9.9	10.1
PPOP (NT\$bn)	4.3	4.5
Net Income (NT\$bn)	3.2	3.6
Total Loan (NT\$bn)	1,413	1,307
Total Deposit (NT\$bn)	1,771	1,659
BIS%	14.5%	15.9%
Tier 1%	12.0%	13.1%
Cost / Income ratio	56.8%	55.5%

Note: EPS and ROE are calculated for common shares only.

● TFHC Revenue Breakdown (excl. TS Life)



● TSIB Loan



Notes:

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.

● Credit Ratings

		Rating	Outlook
TFHC	Fitch Rating	BBB	Stable
	S&P	BBB	Stable
TSIB	Fitch Rating	BBB+	Stable
	S&P	BBB+	Stable