



2024年第一季 營運說明會

2024年05月03日



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.

營運概況

1Q24 金控營運概況

- 首季稅後淨利為50.1億元，去年同期為50.6億元，YoY -1.0%
- 每股淨值為13.93元，每股稅後盈餘為0.36元，年化股東權益報酬率為10.53%
- 金控、銀行、證券及人壽之資本結構維持強健，資本適足率充足分別為133.1%、14.6%、309%、334%

1Q24 銀行營運概況

- 淨利息收入為70億元，較去年同期成長+9.9%，首季NIM為1.24%，放款較去年同期成長13.1%
- 首季淨手續費收入為37億元，較去年同期成長26.1%，財富管理淨手收成長動能強勁
- 營業費用為69億元，較去年同期增加8.7%
- 逾放比為0.10%，覆蓋率為1247.8%

1Q24 非銀行子公司

台新證券

- 稅後淨利為6億元，去年同期為4億元，YoY成長49.3%，投資收益提升及經紀手續費收入穩定成長
- 1Q24 經紀市占率持穩於2.27%
- 子公司台新期貨2024年第1季底期權市佔率達1.45%，相較2023年底市佔率1.19%成長

台新人壽

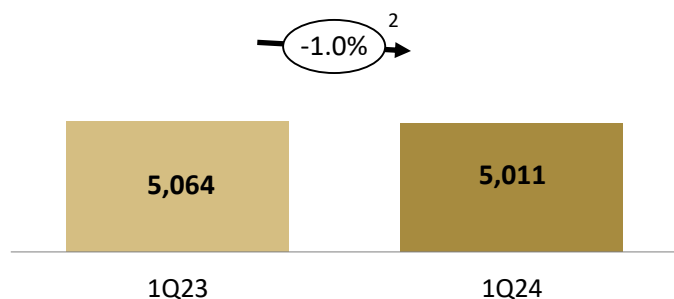
- 投資收益成長挹注首季稅後淨利8.17億元，較去年同期(0.2億元)成長4085.7%
- 初年度保費收入持續成長，第一季達51億元，增長以外幣利變型商品為主，初年度保費市佔自2023年底市佔1.89%成長至2.85%、業界排名13。
- 負債成本持續下降由去年同期3.88%下降至本季度3.80%

目錄

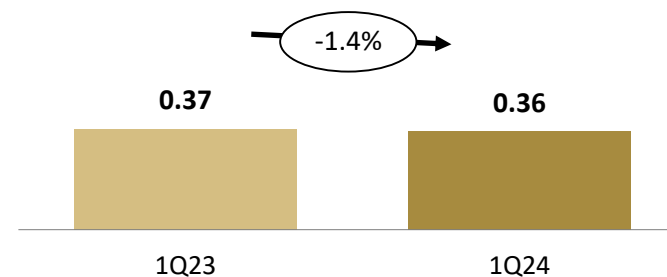
- 2024年第一季金控財務數字
- 2024年第一季銀行獲利動能
- 2024年第一季人壽營運概況

金控財務數字

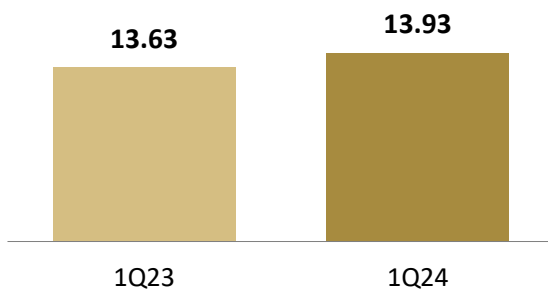
稅後淨利 (NT\$mn)



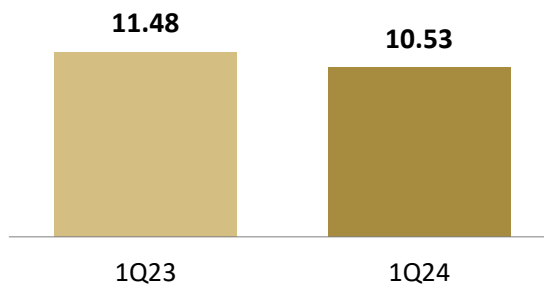
每股盈餘¹ (NT\$)



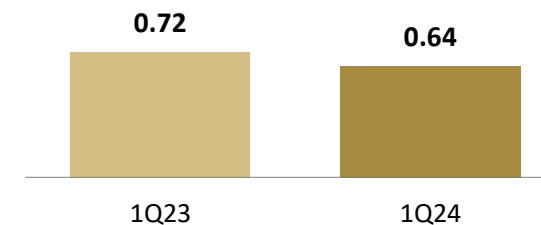
每股淨值¹ (NT\$)



股東權益報酬率¹ (%)



資產報酬率 (%)



Note

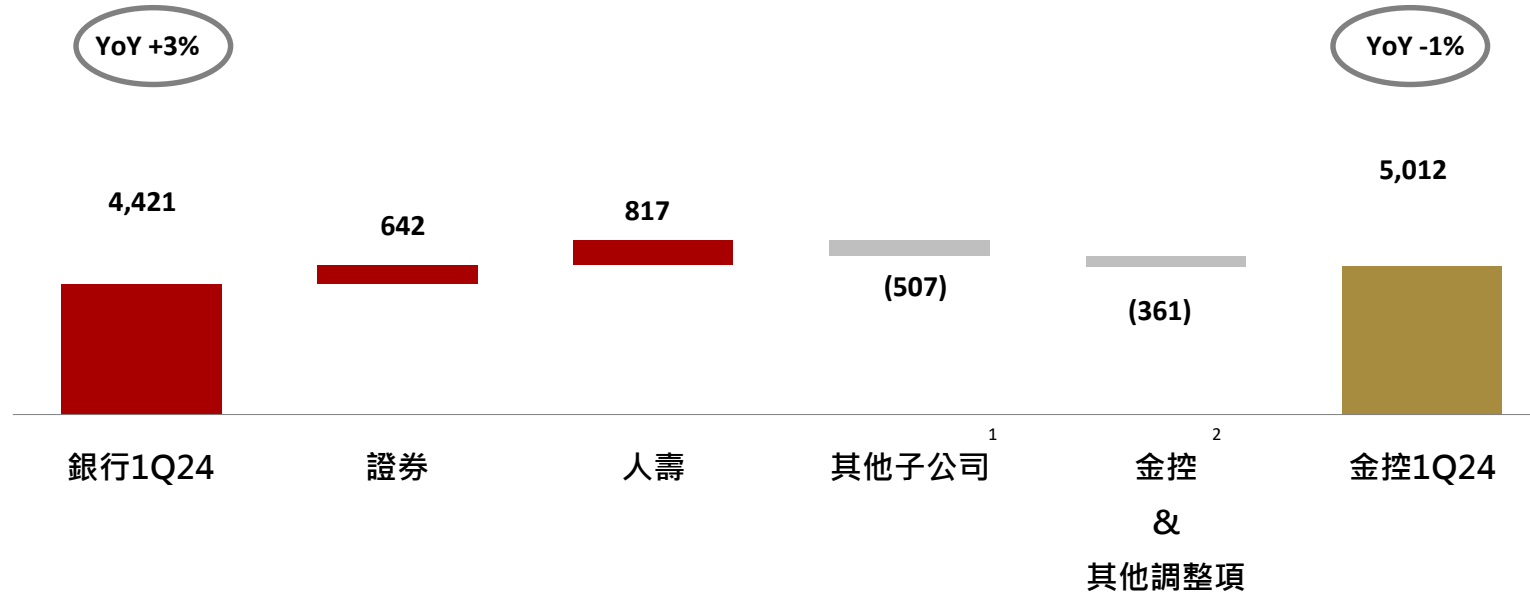
1. EPS, BVPS, and ROE are calculated for common shares only.

2. Core Business Growth YoY +24.9%, if 1Q23's NT\$652mn unrealized gain and 1Q24's NT\$501mn unrealized loss from Taishin VC's investment in Diamond Biofund are taken into consideration.

金控各子公司獲利表現

NT\$mn

■ 子公司
■ 金控



| 1Q24 各子公司獲利貢獻 | % |
|---------------|------|
| 銀行 | 88% |
| 證券 | 13% |
| 人壽 | 16% |
| 其他 | -17% |

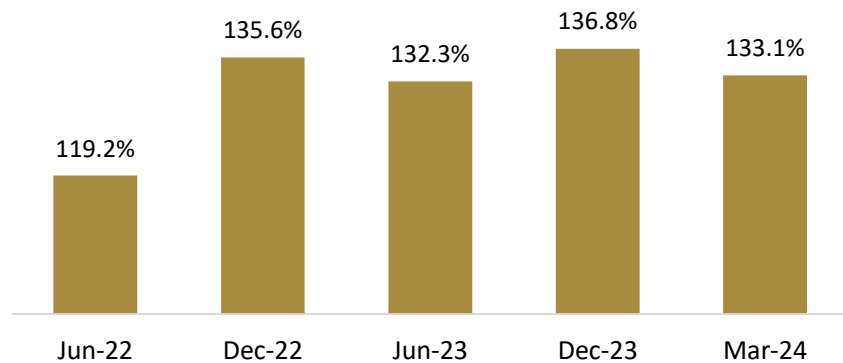
Note:

1. "Other subsidiaries" includes Taishin Asset Management, Venture Capital Investment, Securities Investment Advisory, and Securities Investment Trust.

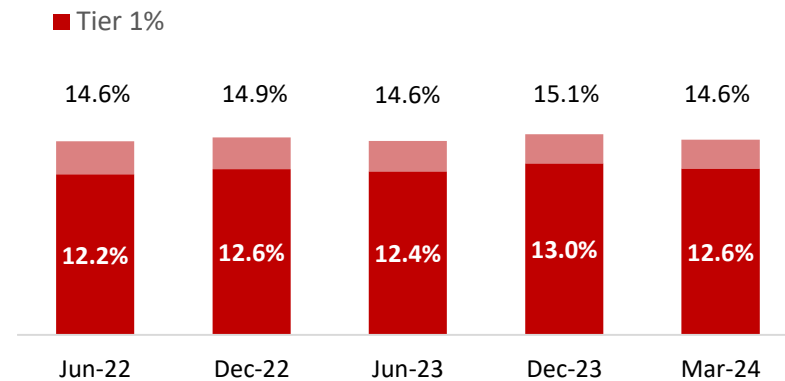
2. "Holdings & other adjustments" includes: (1) FHC's expenses; (2) adjustments made when compiling consolidated statements; and (3) fair value amortization stemming from the consolidating of Taishin Life operations.

資本適足性比率

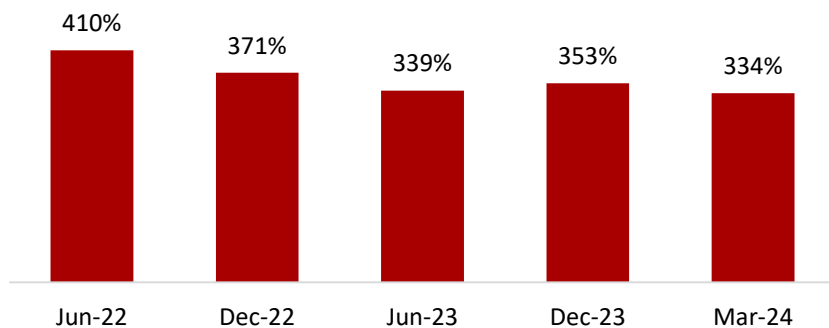
台新金控 (CAR)



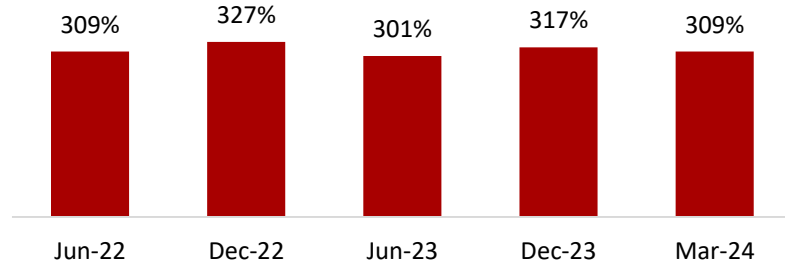
台新銀行 (BIS)



台新人壽 (RBC)

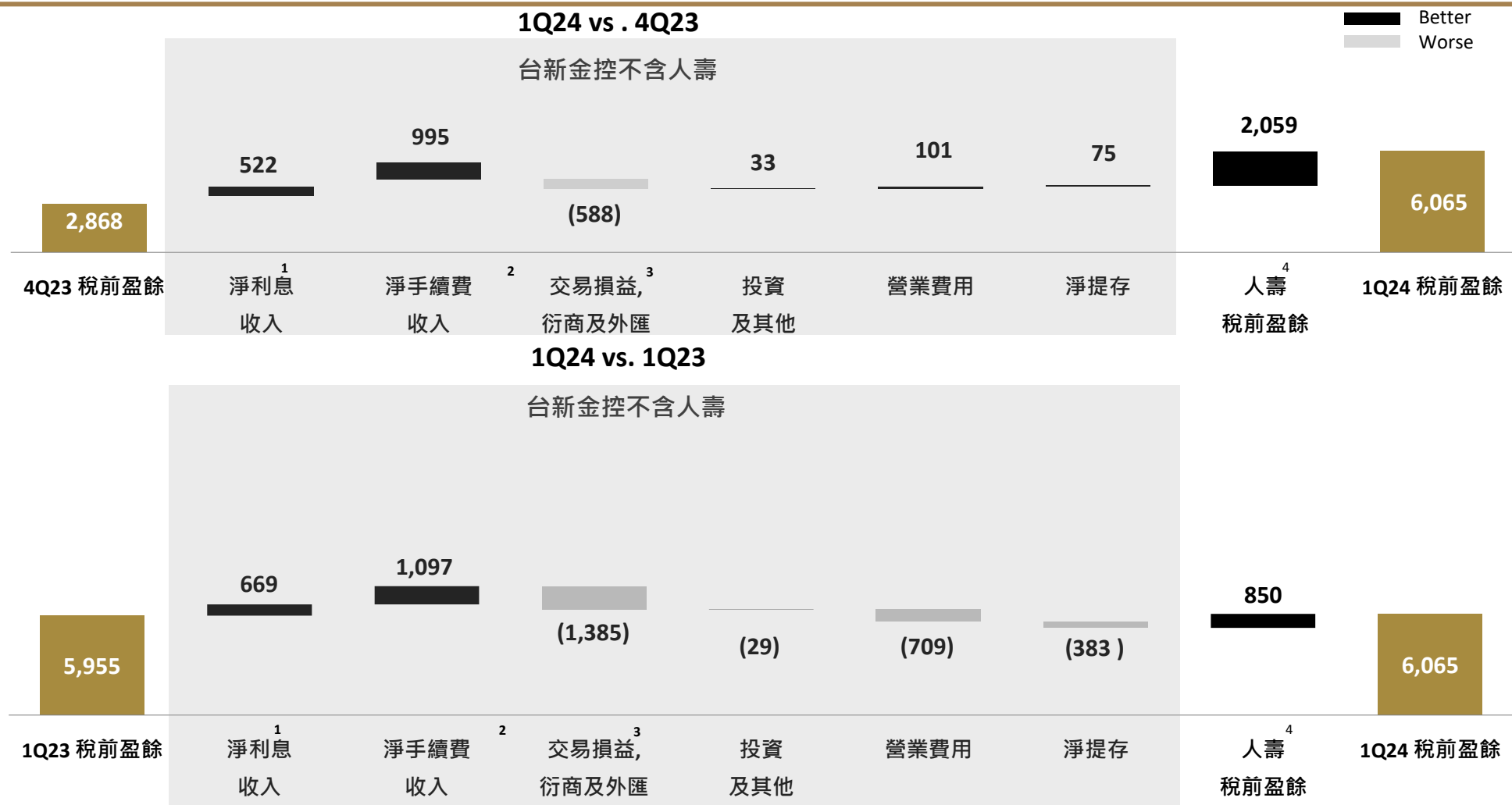


台新證券 (CAR)



金控盈餘

NT\$m



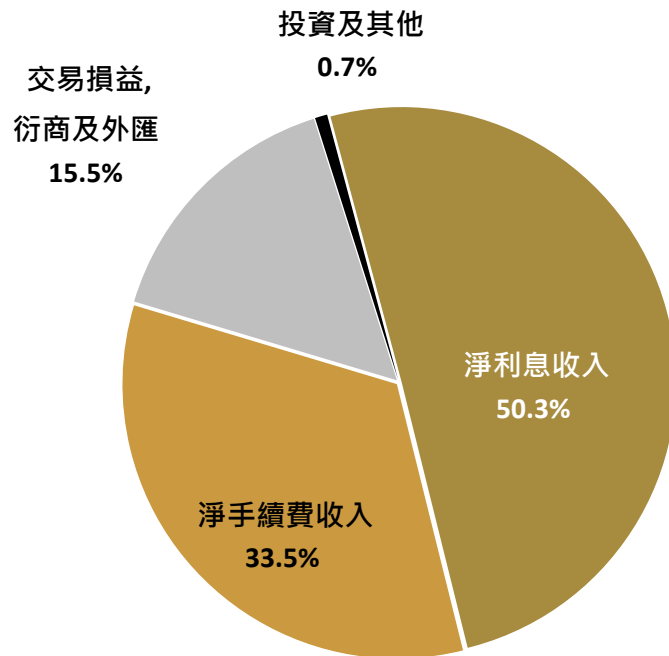
Note:

1. NII QoQ +NT\$305mn and YoY +NT\$151mn, if swap income from funding activities is reclassified from investment income to NII.
2. Net Fee Income QoQ +NT\$1048mn and YoY +NT\$1,023mn, if income from selling treasury structured products is reclassified from investment income to NFI.
3. "Trading, Derivatives & FX" QoQ +NT\$407mn and YoY -NT\$232mn, if excluding MTM gain/loss resulting from Taishin VC's Biofund investment.
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

金控淨收益結構(不含人壽)

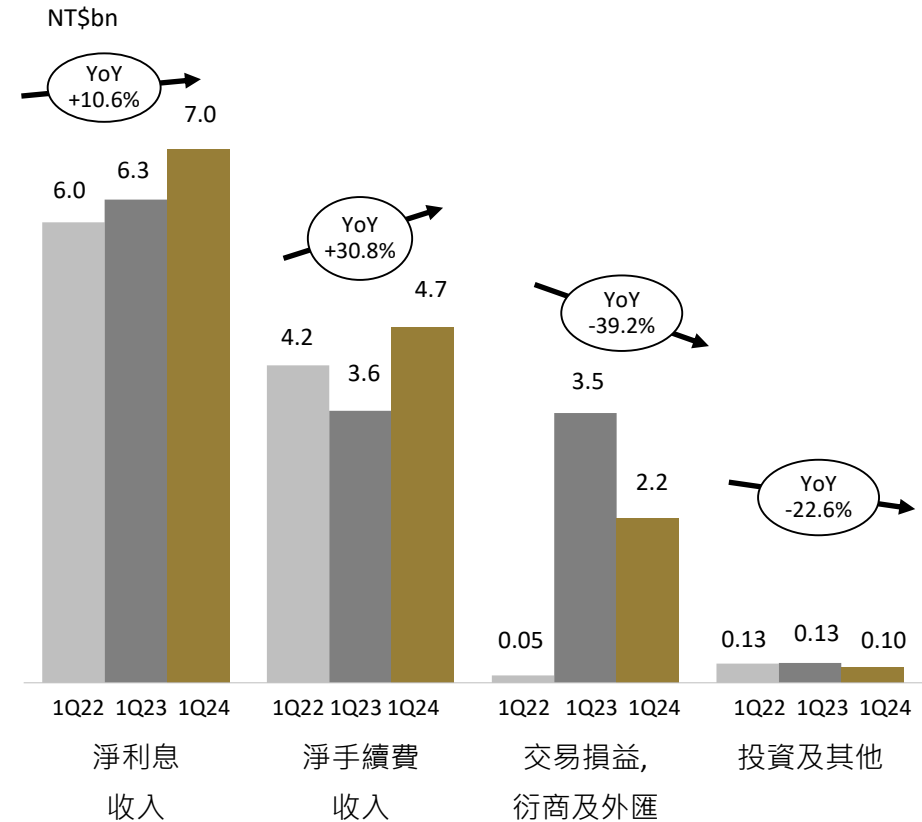
金控淨收益結構

1Q24 淨收益: NT\$13.9bn, YoY+2.6%



Note: YoY: 1Q24 vs. 1Q23

過去三年同期比較

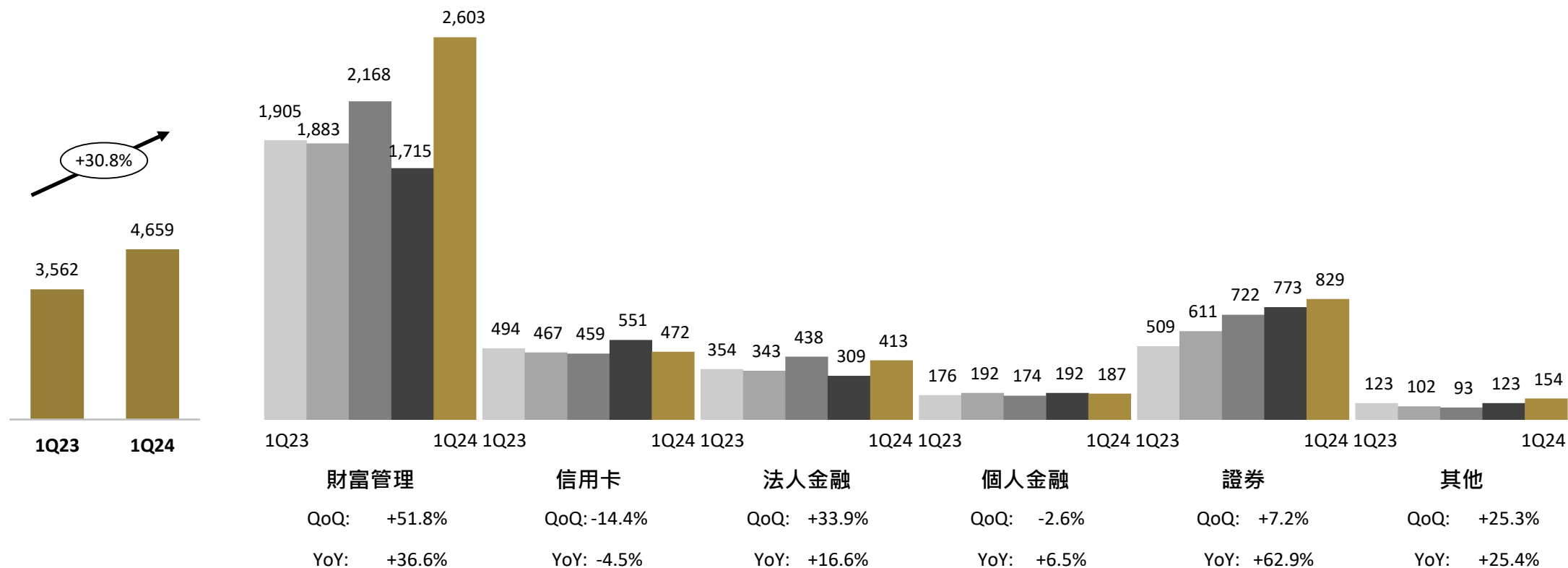


Note:

1. NII YoY +2.1%, if reclassifying swap income from funding activities from investment income to NII.
2. Net Fee Income YoY +27.2%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. Trading, Derivatives & FX YoY -34%, after adjusting swap income and income from selling treasury structured products.
4. 1Q22 Trading, Derivatives & FX includes NT\$870mn MTM loss from POT contingent consideration.

金控淨手續費收入(不含人壽)

NT\$mn



Note:

1. Net Fee Income YoY +27.2%, if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth Management net fee income QoQ +52.5% and YoY +29.5%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY: 1Q24 vs. 1Q23

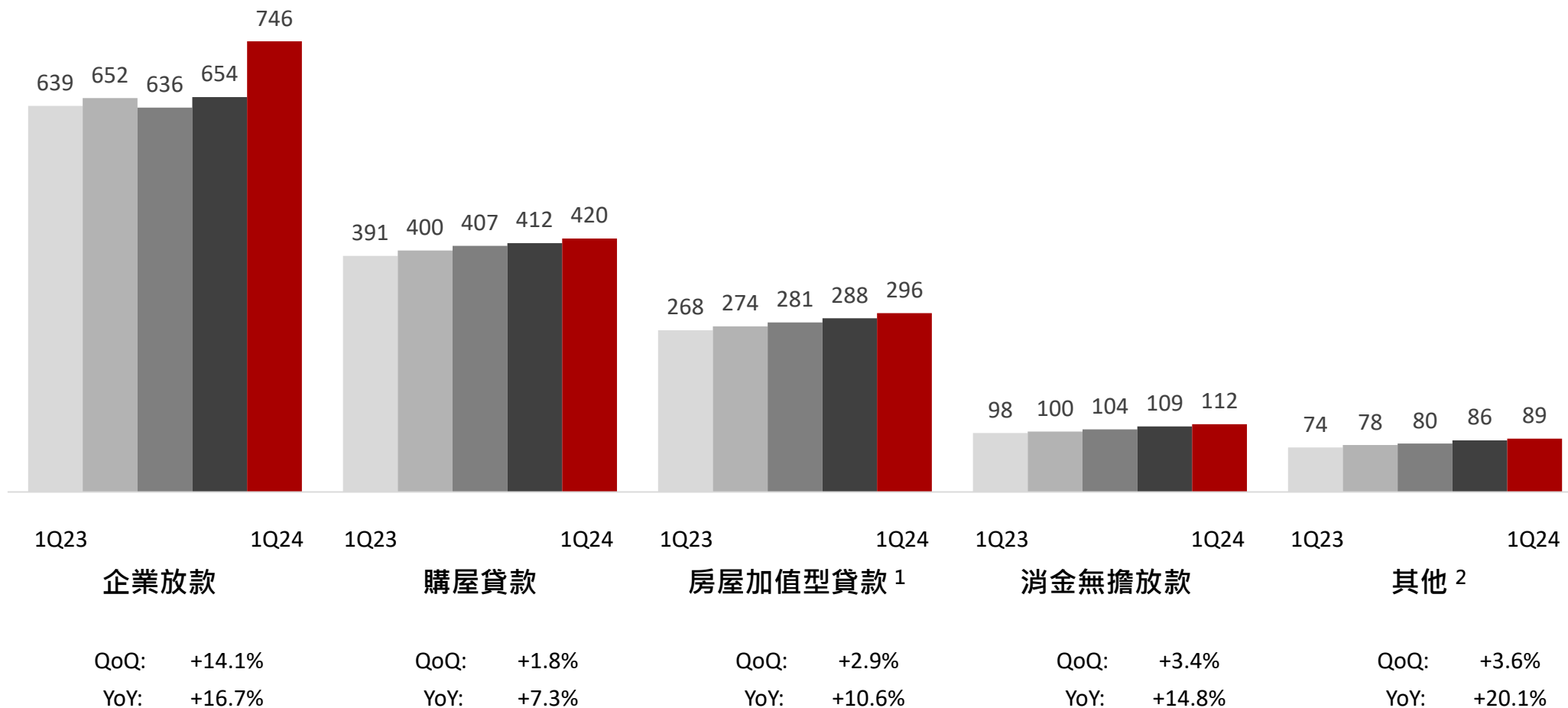
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- 2024年第一季人壽營運概況

放款穩定成長

1Q24 總放款: NT\$1,663bn, QoQ +7.4%, YoY +13.1%

NT\$bn

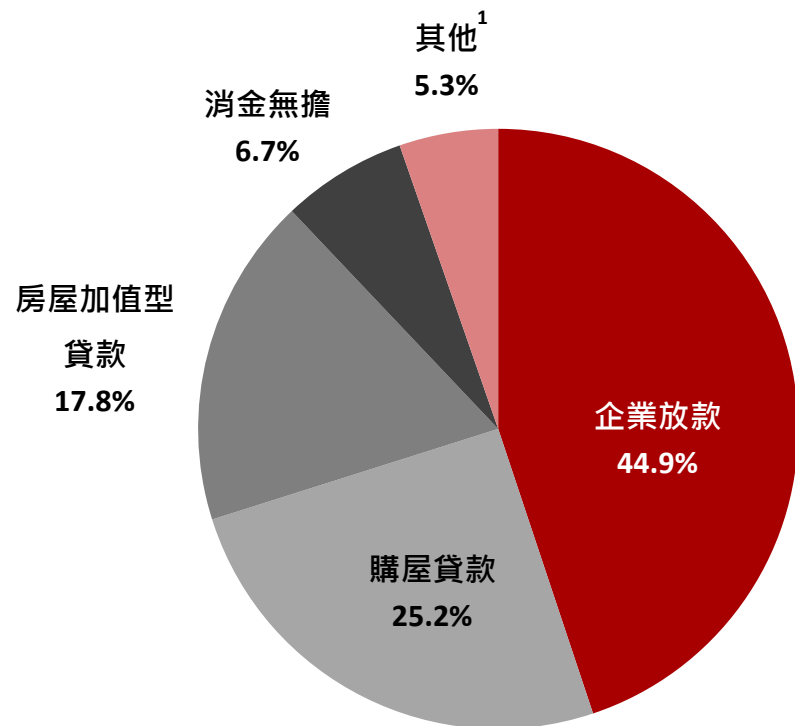


Note:

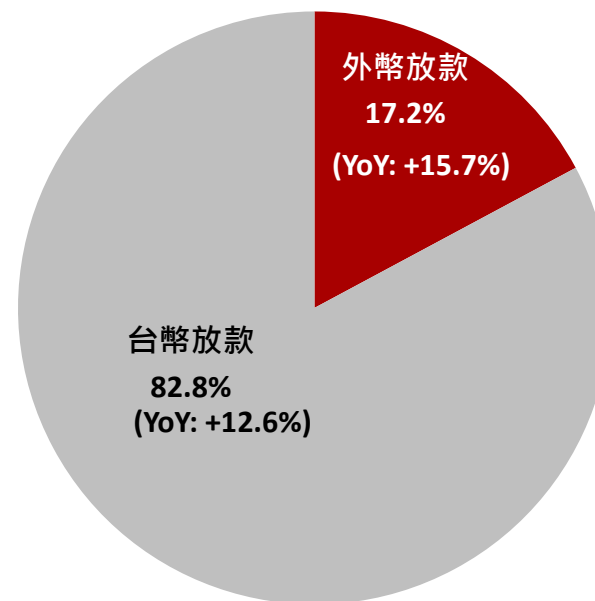
- Home Equity loan is in first-lien position on the property.
- "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
- YoY: 1Q24 vs. 1Q23.

放款結構

產品別



幣別

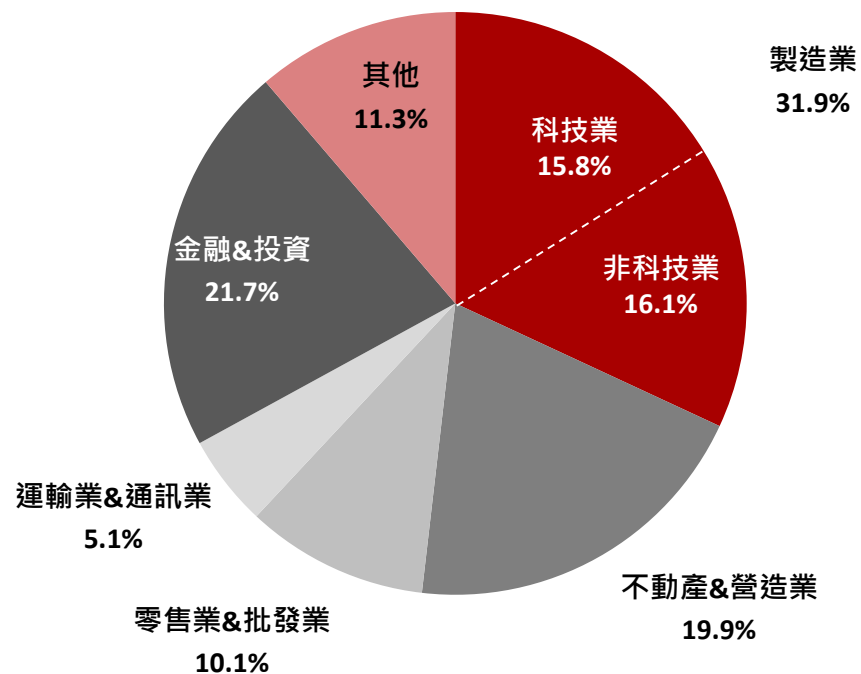


Note:

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

法金授信及消金無擔放款明細

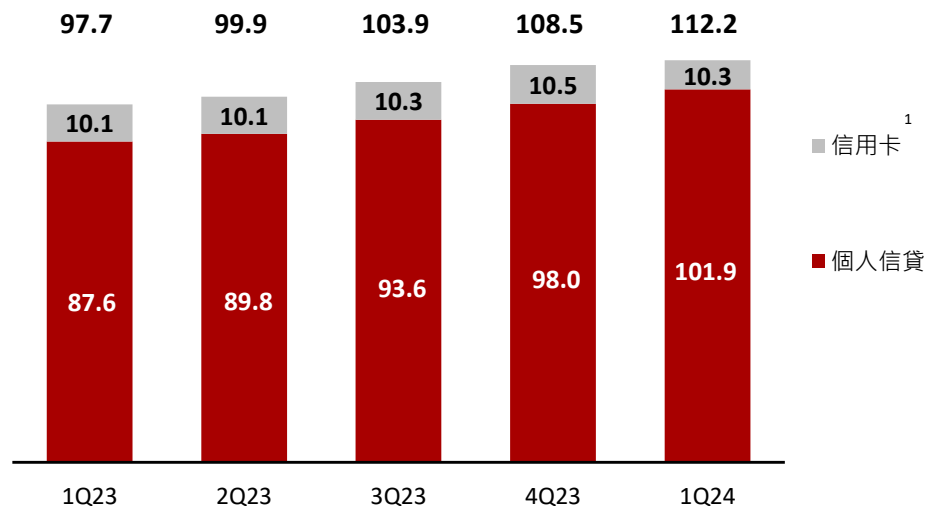
法金授信產業分布



消金無擔放款

| | QoQ | YoY |
|------------------|--------|---------|
| 個人信貸 | +3.97% | +16.26% |
| 信用卡 ¹ | -2.31% | +2.44% |
| 消金無擔放款 | +3.36% | +14.84% |

NT\$bn



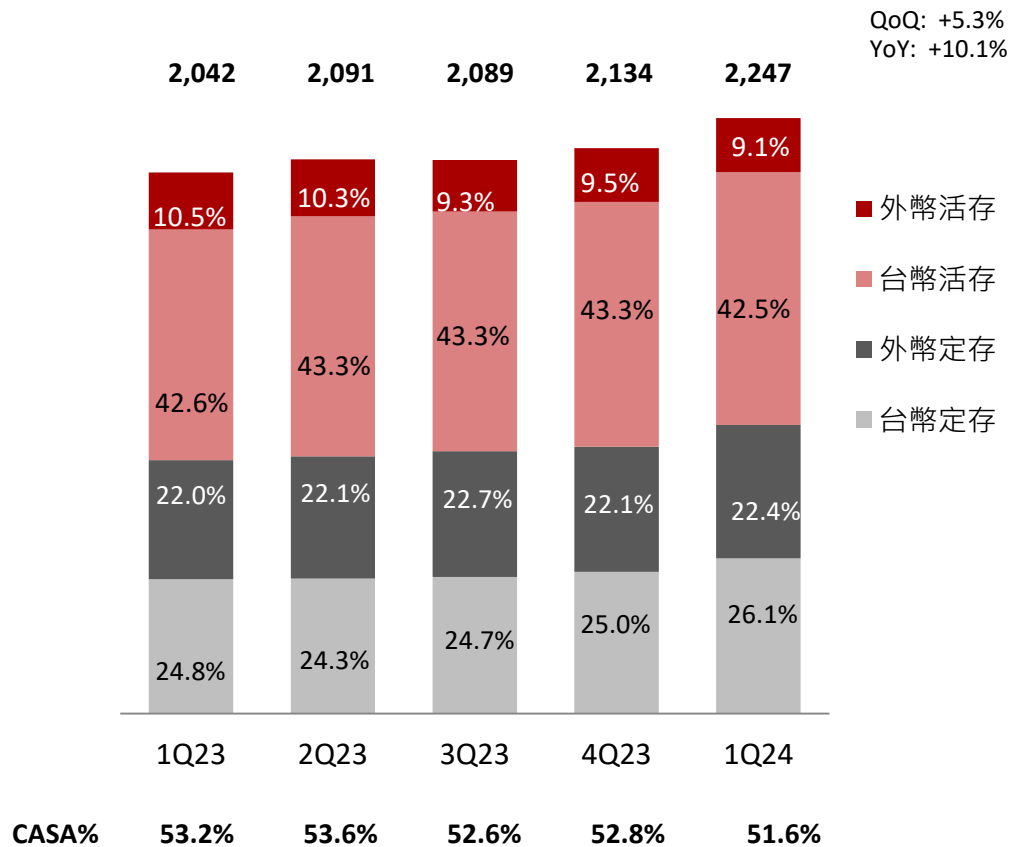
Note:

1. "Credit card" includes credit card revolving and credit card loan.

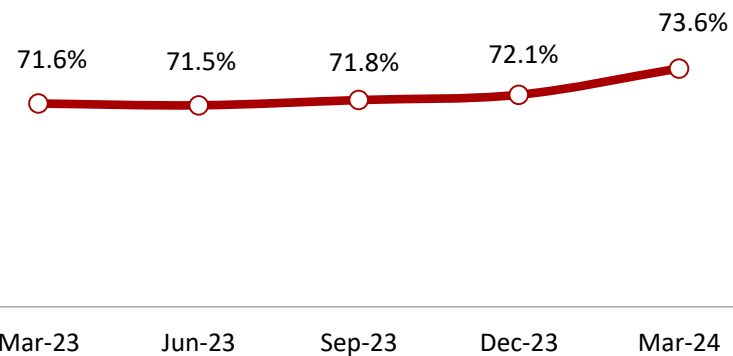
2. YoY: 1Q24 vs. 1Q23

存款結構

存款結構 (%)

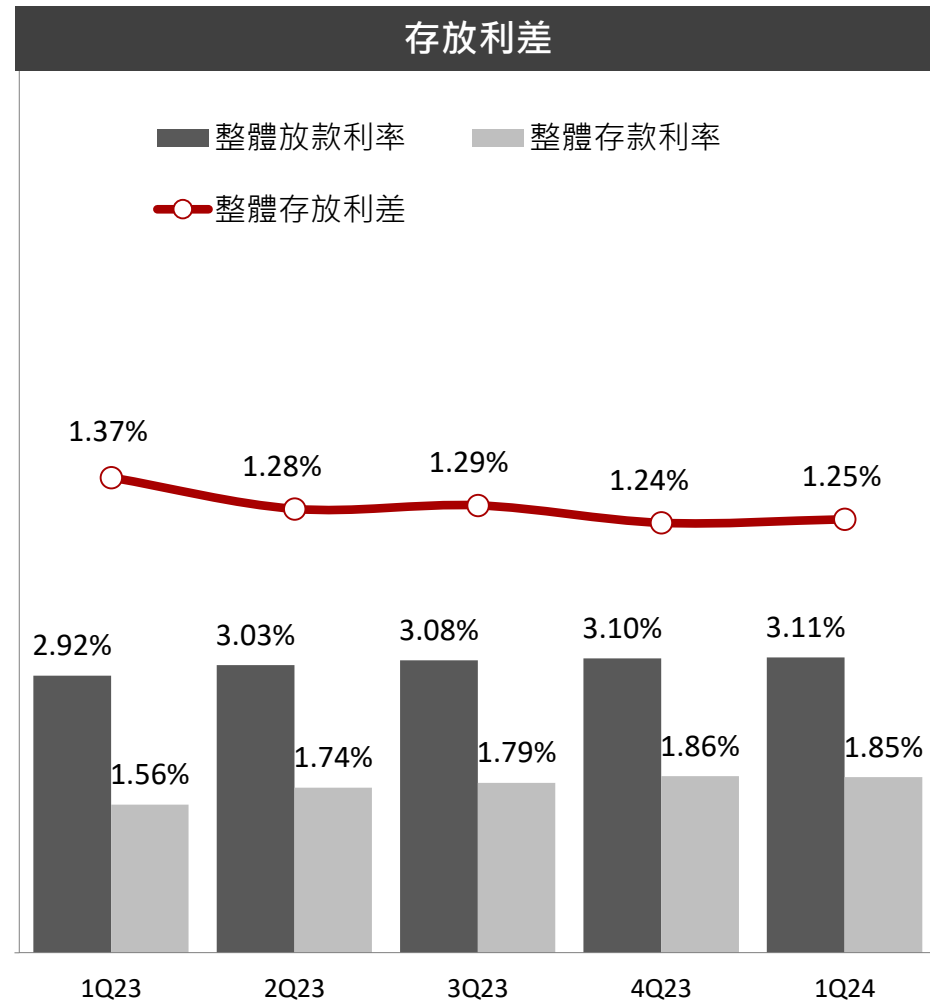
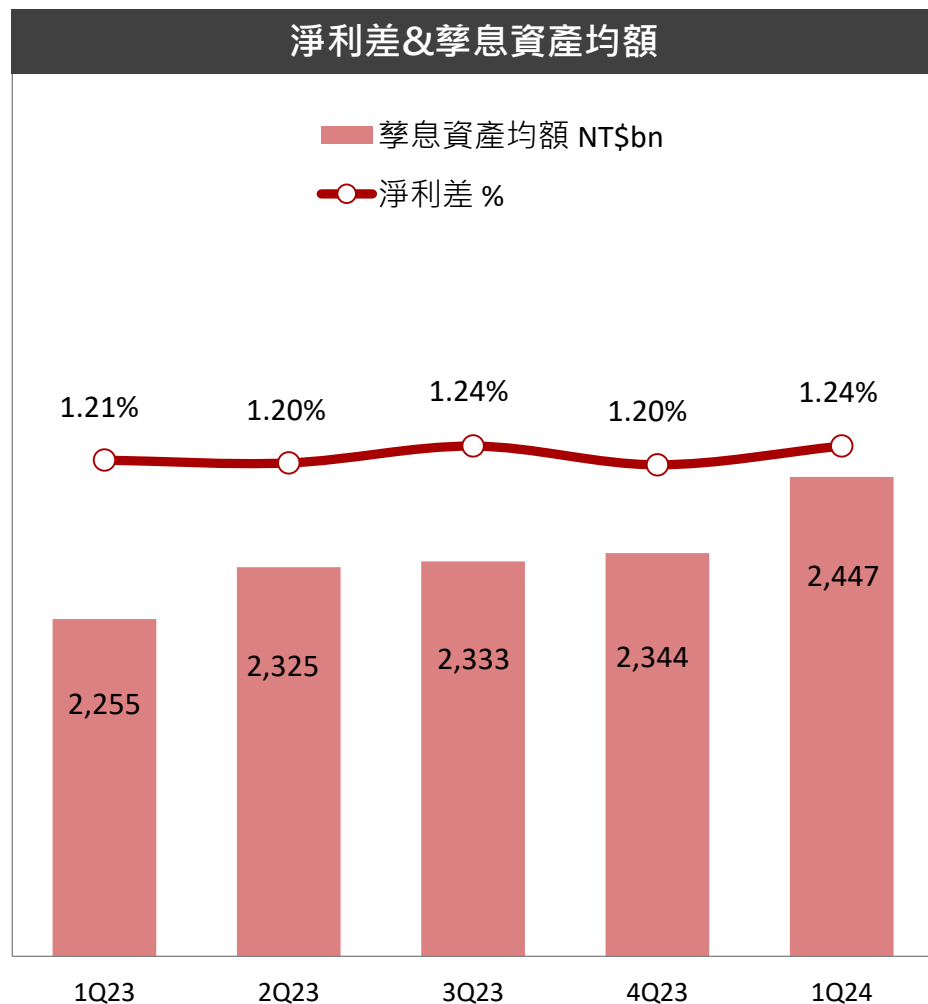


存放比 (%)



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

淨利差及存放利差



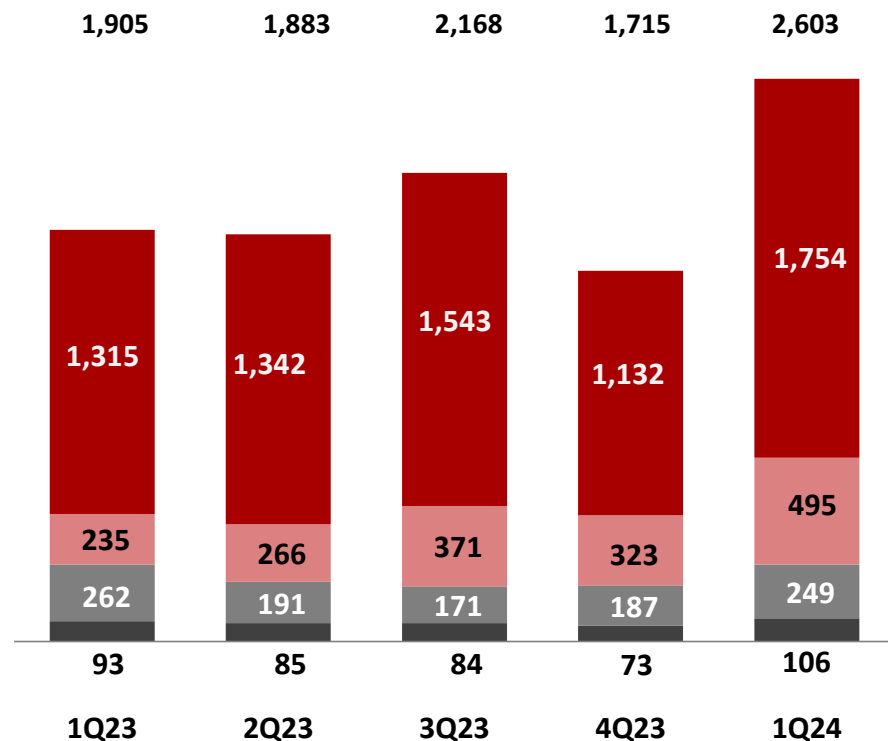
Note:

1. If reclassifying swap income and principal of funding activities, NIM for 1Q24 and 4Q23 would both be 1.26%.
2. NIM & Spread figures are quarterly averages.

財富管理手續費收入

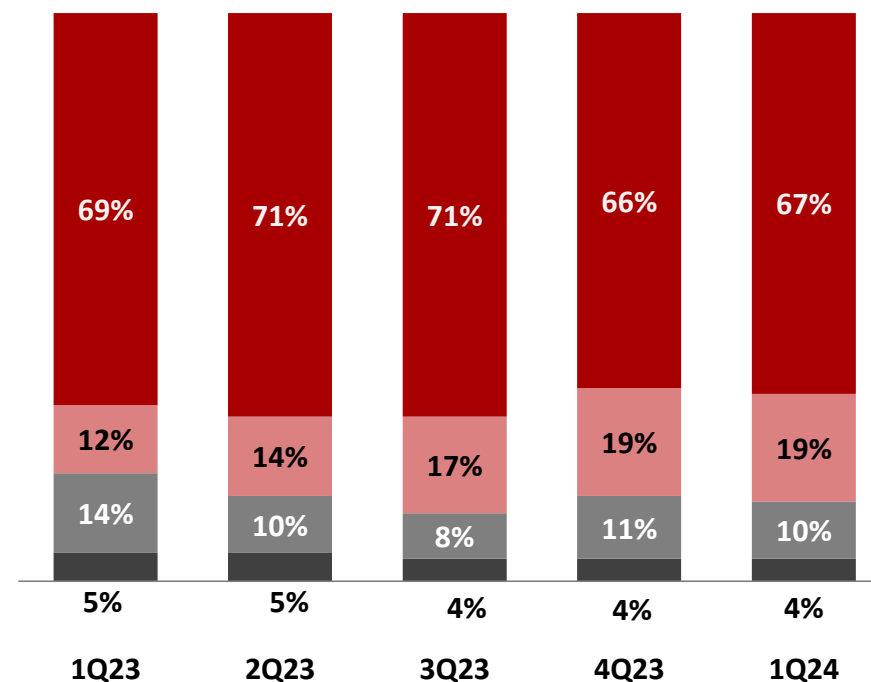
財富管理手續費收入 (NT\$m)

- 信託,保管及其他
- 結構型及證券商品
- 基金
- 保險



財富管理手續費收入組合 (%)

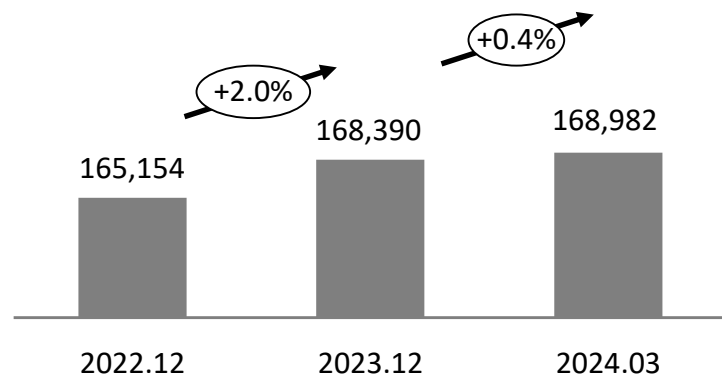
- 信託,保管及其他
- 結構型及證券商品
- 基金
- 保險



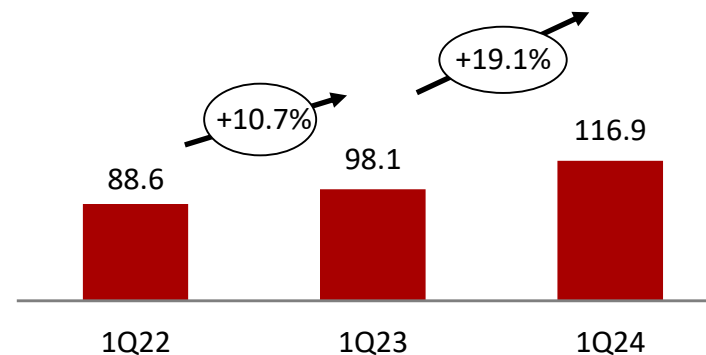
Note: If including income from selling treasury structured products, 1Q24's net fee income and percentage from Structured Products & Securities would be NT\$378mn and 13.8%, respectively, and Wealth Management net fee income would be NT\$2,733mn (YoY +29.5%).

信用卡業務

收單家數

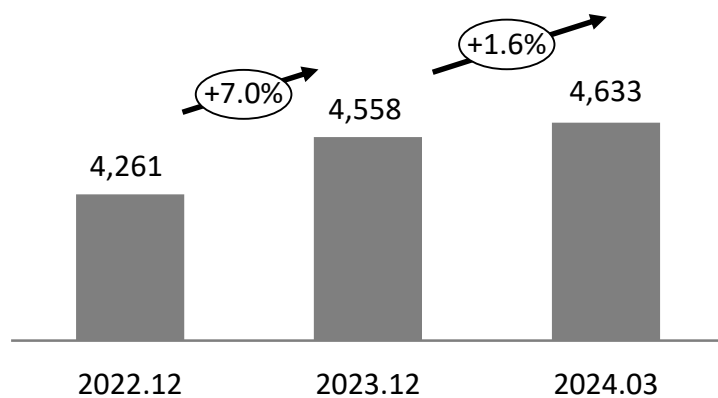


簽帳金額 (NT\$bn)

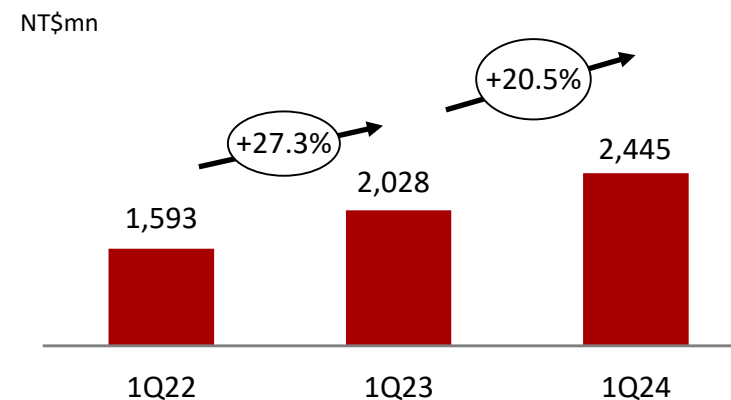


Note: Total spending excludes cash advance.

有效卡數 (千張)



毛手續費收入 (NT\$m)



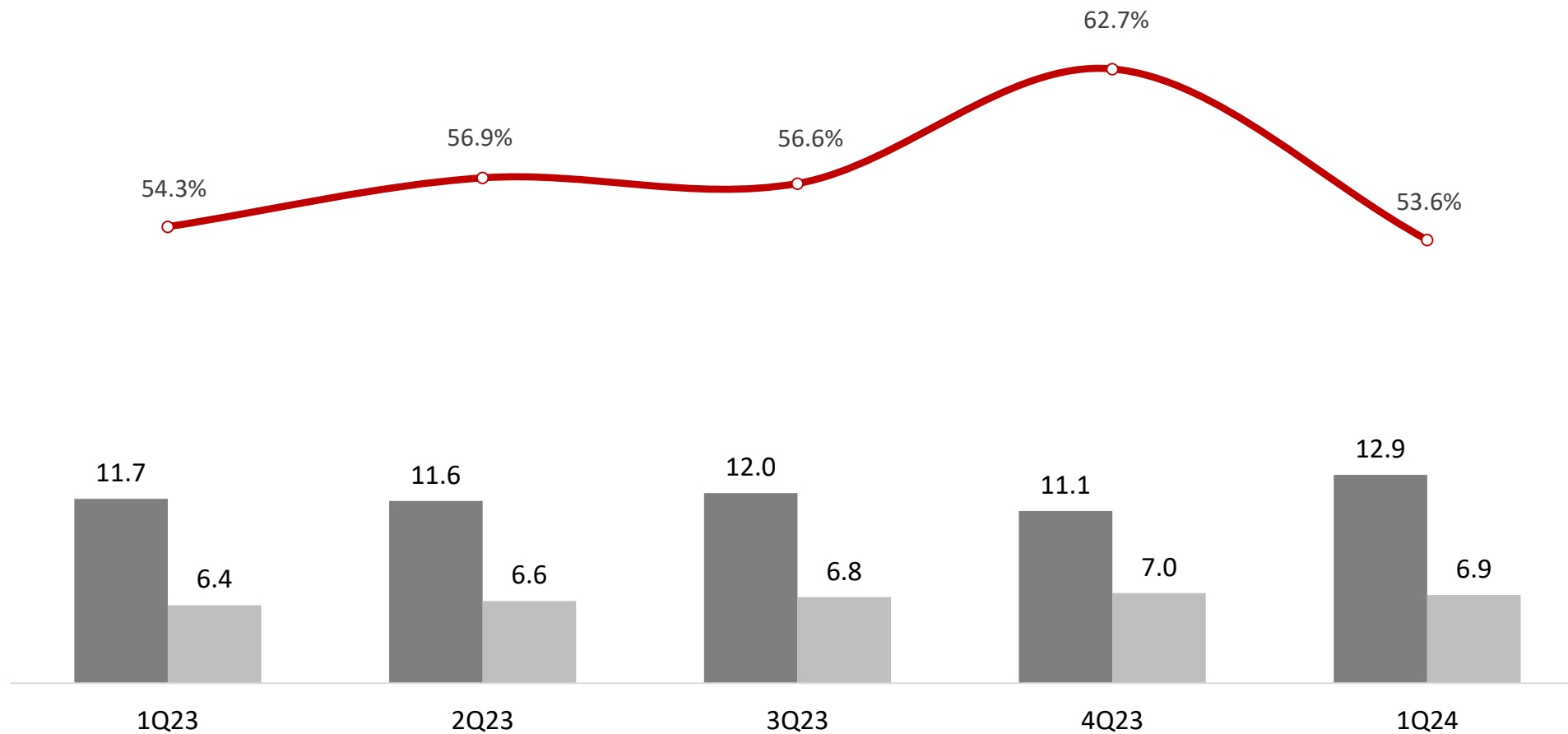
營業費用率

NT\$bn

營業收入

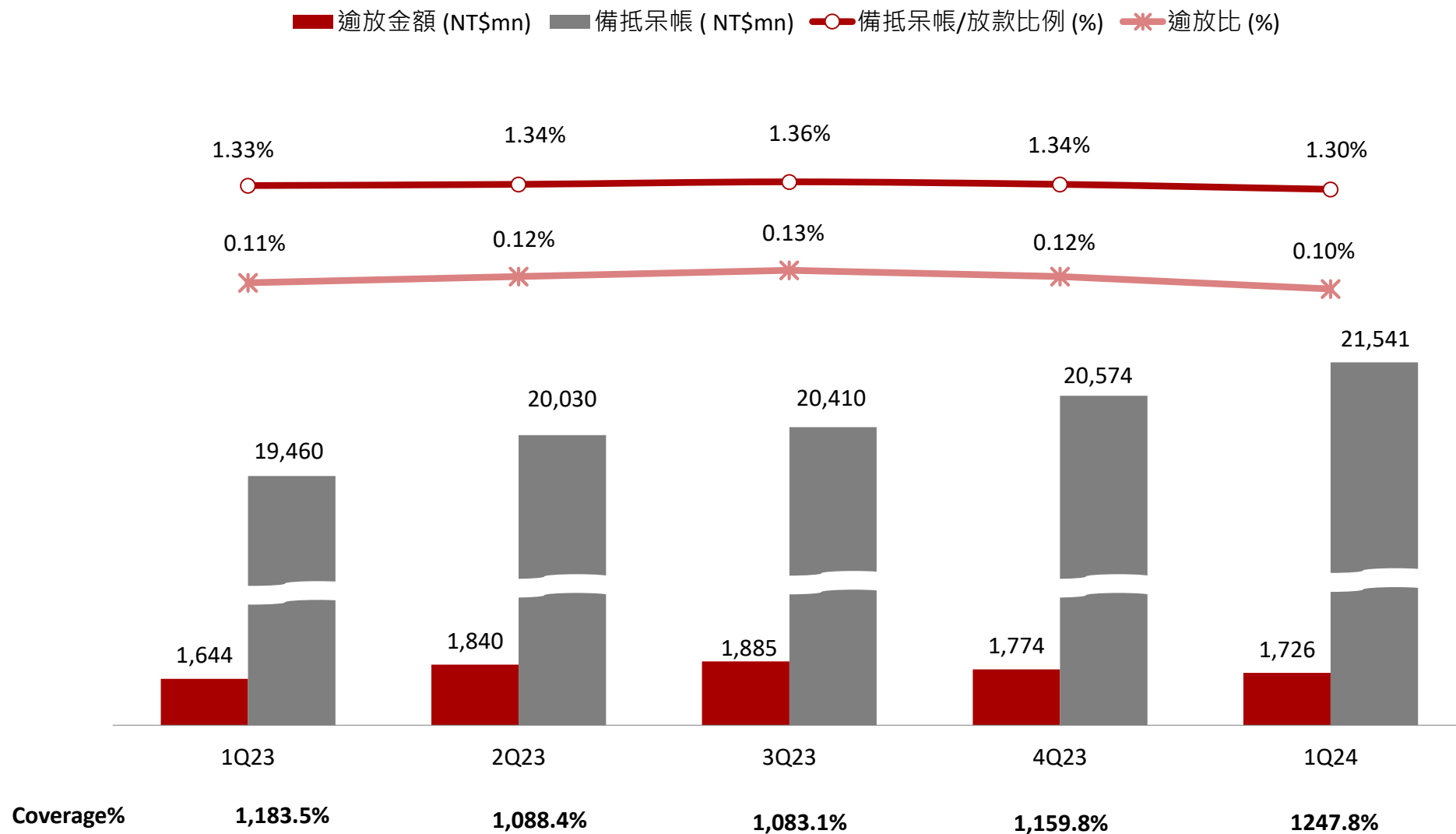
營業費用

營業費用率



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

逾放筆及覆蓋率



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

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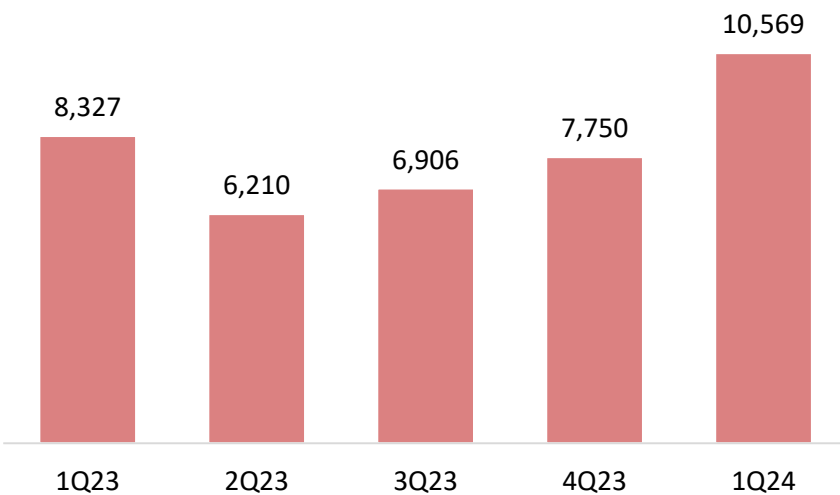
總保費收入及初年度保費收入

總保費收入 (NT\$m)

NT\$m

QoQ: +36.4%

YoY: +26.9%



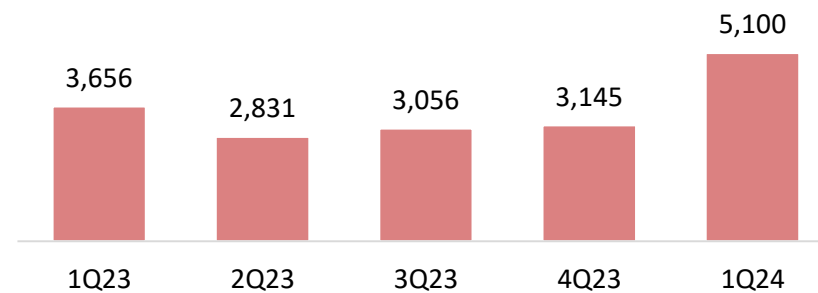
Note: YoY: 1Q24 vs. 1Q23

初年度保費收入 (NT\$m)

NT\$m

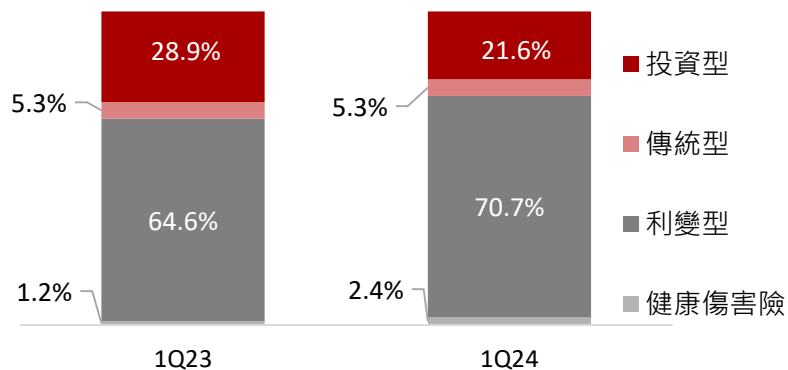
QoQ: +62.1%

YoY: +39.5%

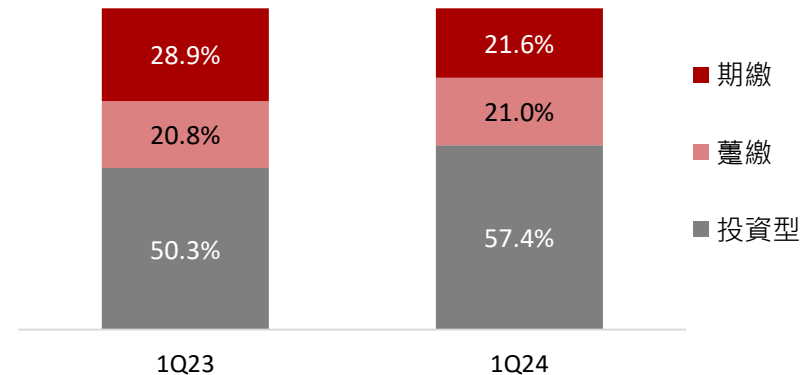


初年度保費收入

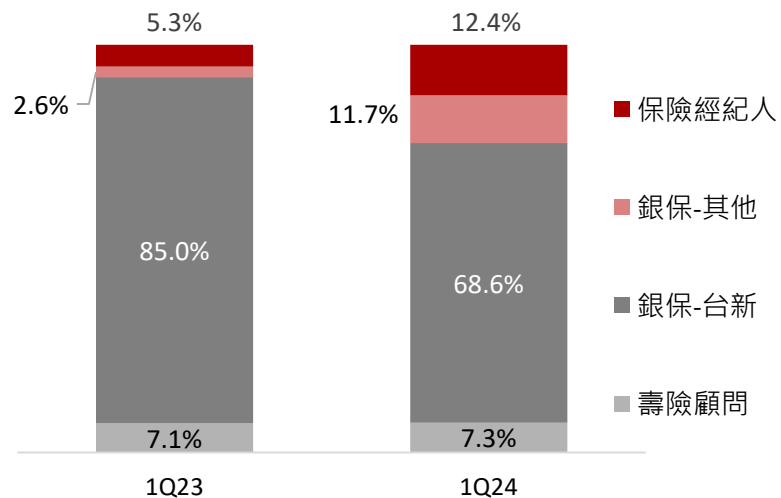
初年度保費收入-產品別



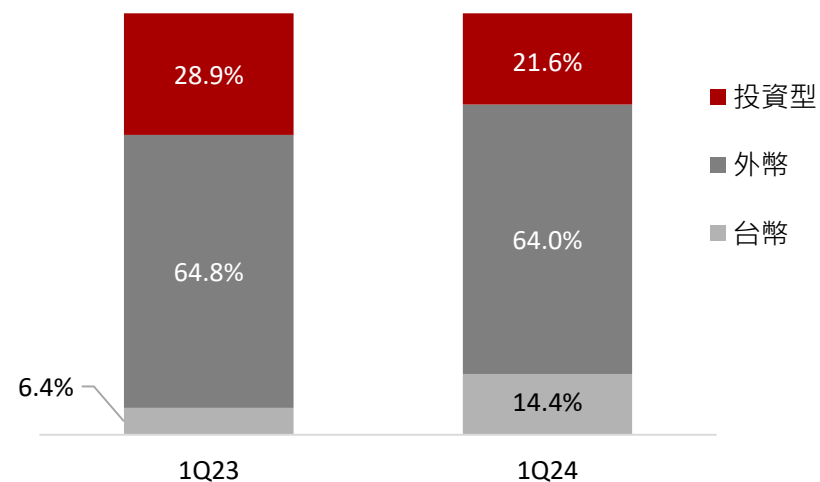
初年度保費收入-繳別



初年度保費收入-通路別



初年度保費收入-幣別組合

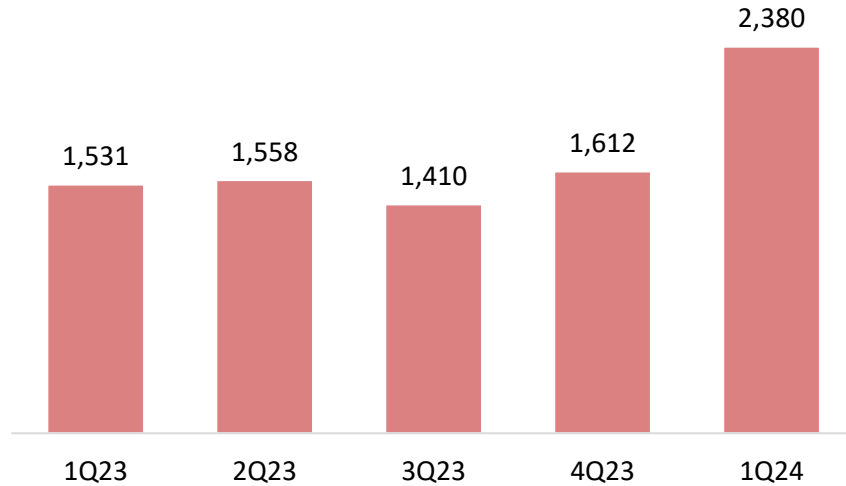


初年度等價保費收入

初年度等價保費收入 (\$mn)

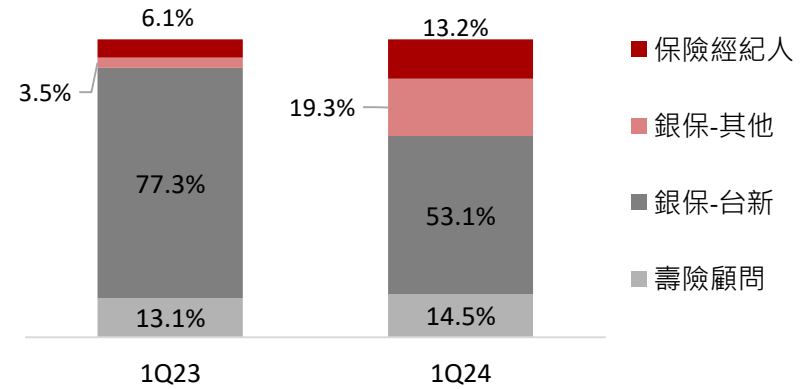
NT\$m

QoQ: +47.6%
YoY: +55.4%

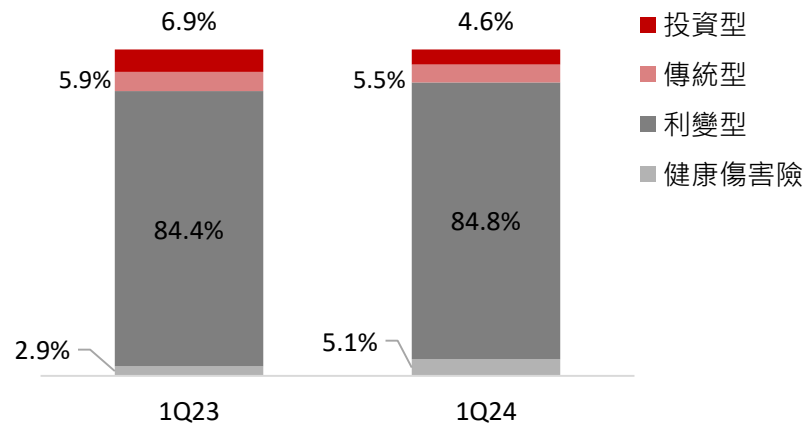


Note: YoY: 1Q24 vs. 1Q23

初年度等價保費收入-通路別

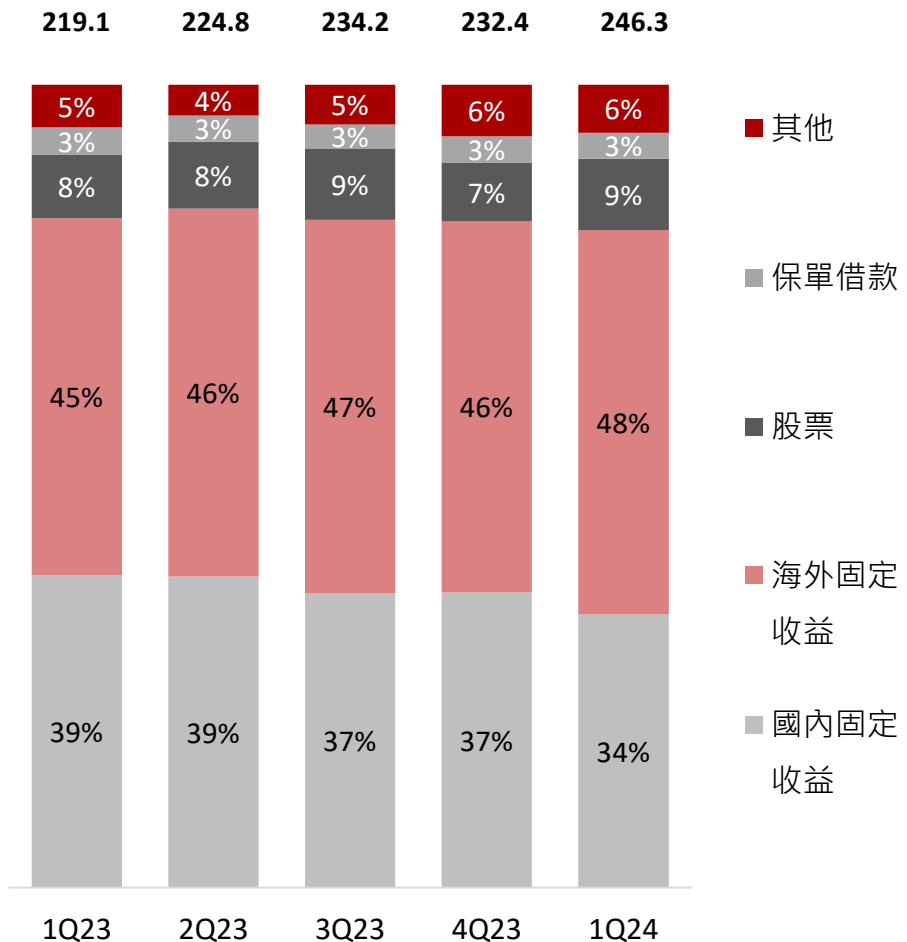


初年度等價保費收入-產品別

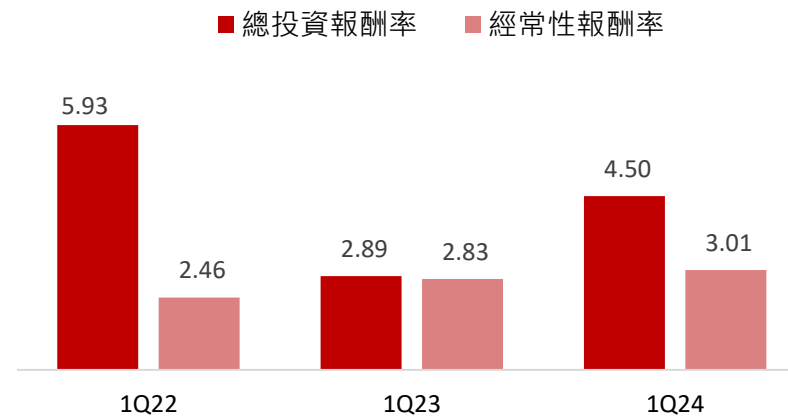


人壽投資組合

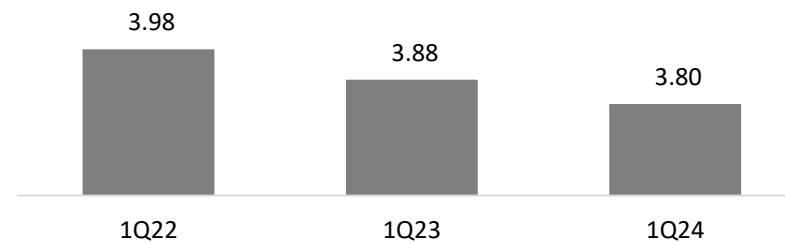
投資組合 (\$bn)



總投資報酬率及經常性報酬率 (%)



負債成本 (%)



附錄

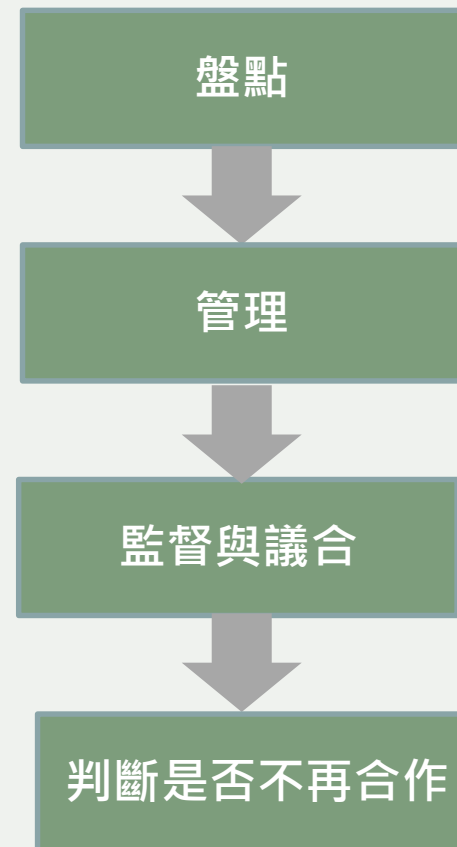
台新金控氣候行動歷程



脫碳時程表

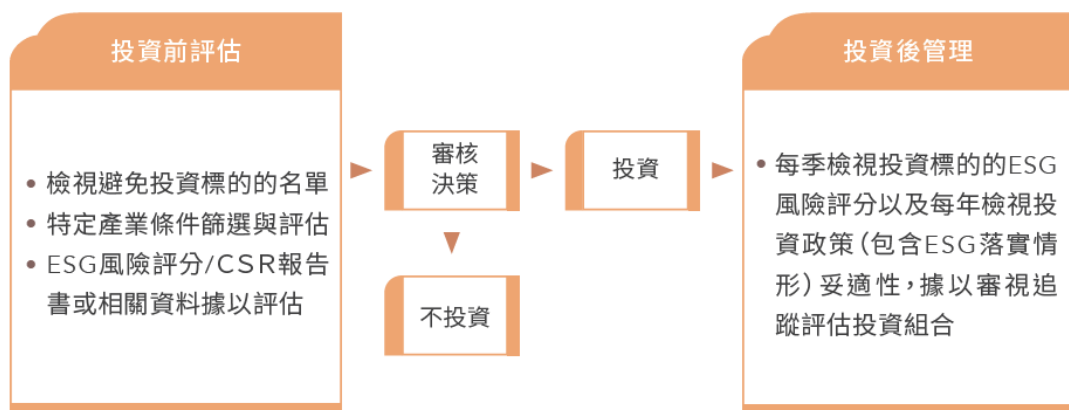


台新針對既有客戶也擬定**脫碳機制**，在脫碳及全面汰除的過程中，可以就管理、監督、議合及承作門檻，有完整及漸進式的計畫，並協助其逐步脫碳轉型。

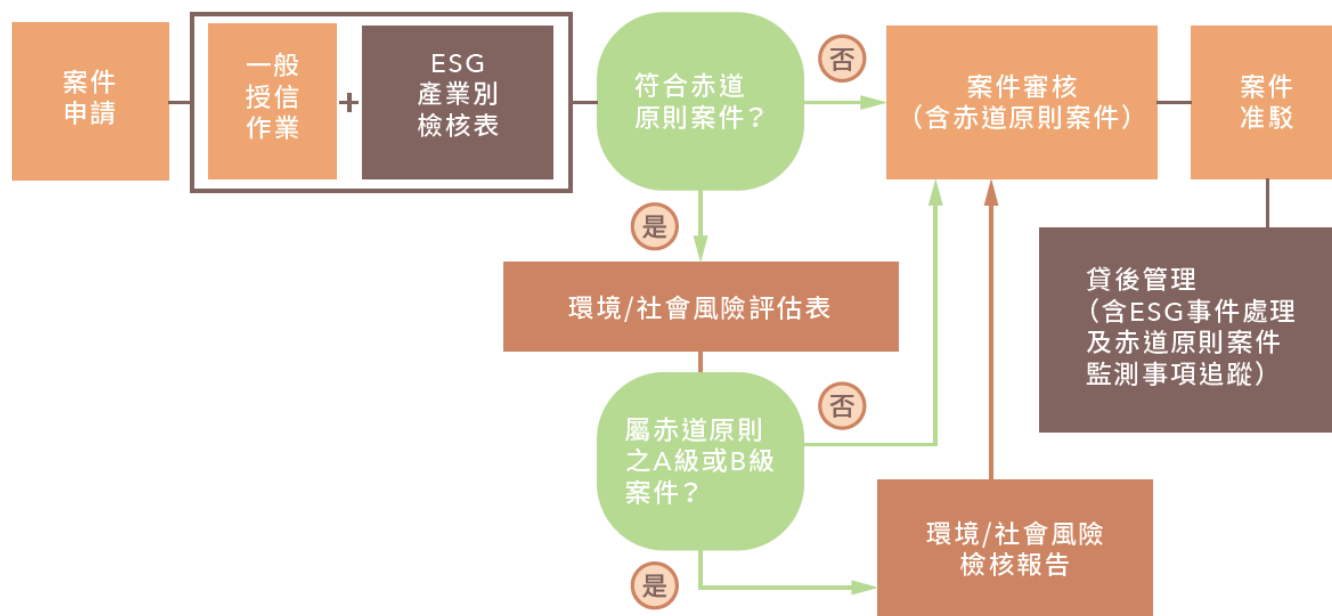


ESG議題納入投融資評估流程

投資評估流程



法人金融融資評估流程



台新環境管理進程



2022年

✓ 全金控
(含各子公司)

2025年

✓ 擴大至金控孫公司



✓ 全金控
(含各子公司)

✓ 全金控
(含各子公司)



✓ 台新金控
✓ 台新銀行

✓ 擴大至全金控
(含各子公司)

積極響應國際永續倡議

TCFD | TASK FORCE ON CLIMATE-RELATED
FINANCIAL DISCLOSURES

2019 簽署成為TCFD支持機構



2019 簽署赤道原則



2021 台灣「淨零排放協會」創始會員，
參與「淨零行動聯盟」



2022 通過SBT科學基礎減量目標審核



2023年參與國際倡議組織PCAF
(Partnership for Carbon Accounting
Financials · 碳核算金融聯盟)。

永續評比佳績

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

- ✓ 連續**6年**蟬聯美國道瓊永續指數(DJSI)「世界指數」與「新興市場指數」雙榜
- ✓ 2024年永續年鑑，位列**銀行產業Top 1%**，台灣金融業唯一獲此殊榮。

Taishin Financial Holding Co., Ltd.
Banks Industry

Top 1%

S&P Global Corporate Sustainability Assessment (CSA) Score 2023

MSCI ESG RATINGS



CCC B BB BBB A AA AAA

- ✓ 連續**4年**榮獲MSCI ESG 評比「AA領先等級」



- ✓ 2023入選彭博性別平等指數



FTSE4Good
TIP Taiwan ESG Index



- ✓ 富時新興市場指數 (FTSE ESG Index) 成分股
- ✓ 台灣永續指數成分股

bsi.

- ✓ 連續**4年**榮獲英國標準協會(BSI)頒發「永續韌性領航獎」



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

| NT\$m | Taishin Bank (Consolidated) | Taishin Securities (Consolidated) | Taishin Life | Others Subsidiaries | Holding & Other Adjustments | Taishin Holding (Consolidated) |
|---|--------------------------------|--------------------------------------|----------------|------------------------|--------------------------------|-----------------------------------|
| Assets | | | | | | |
| Cash & due from banks | 145,126 | 1,062 | 3,668 | 59 | (3,702) | 146,213 |
| Securities, net | 832,491 | 25,374 | 229,293 | 5,985 | 27,456 | 1,120,599 |
| Loans, net | 1,631,573 | 0 | 7,785 | 0 | 0 | 1,639,358 |
| A/R, net | 144,391 | 32,129 | 3,469 | 264 | (349) | 179,904 |
| Long-term investment, net | 79 | 0 | 464 | 147 | (147) | 543 |
| Land, premises and equipments, net | 21,170 | 899 | 1,983 | 188 | 1,377 | 25,617 |
| Others | 35,486 | 6,033 | 44,517 | 2,156 | 1,970 | 90,162 |
| Total Assets | 2,810,316 | 65,497 | 291,179 | 8,799 | 26,605 | 3,202,396 |
| Liabilities | | | | | | |
| Deposits | 2,240,783 | 0 | 0 | 0 | (25,477) | 2,215,306 |
| Other Liabilities | 375,313 | 54,012 | 268,439 | 747 | 66,999 | 765,510 |
| Total Liabilities | 2,616,096 | 54,012 | 268,439 | 747 | 41,522 | 2,980,816 |
| Minority interests | 143 | 0 | 0 | 0 | (115) | 28 |
| Total Stockholders' equity (incl. non-controlling) | 194,220 | 11,485 | 22,740 | 8,052 | (14,917) | 221,580 |
| Total liabilities and stockholders' equity | 2,810,316 | 65,497 | 291,179 | 8,799 | 26,605 | 3,202,396 |

P&L of Taishin Holding and its Subsidiaries for the Period Ended March 31, 2024

| NT\$m | Taishin Bank (Consolidated) | Taishin Securities (Consolidated) | Taishin Life | Others Subsidiaries | Holding & Other Adjustments | Taishin Holding (Consolidated) |
|---|--------------------------------|--------------------------------------|--------------|------------------------|--------------------------------|-----------------------------------|
| Operating income | | | | | | |
| Net interest income | 7,017 | 81 | 1,573 | 3 | (407) | 8,267 |
| Net fee income | 3,639 | 831 | (1,796) | 218 | (65) | 2,827 |
| Insurance business income, net of reserves, claims, payments, etc ¹ | 0 | 0 | 520 | 0 | 231 | 751 |
| Long-term investment income | 3 | 0 | 13 | 3 | (3) | 16 |
| Net trading income(loss) & Derivatives & FX | 2,118 | 630 | 1,741 | (562) | (35) | 3,892 |
| Others income(loss) ² | 87 | (21) | (598) | 85 | (57) | (504) |
| Total operating income | 12,864 | 1,521 | 1,453 | (253) | (336) | 15,249 |
| Operating expenses | (6,872) | (822) | (637) | (236) | 10 | (8,557) |
| Credit loss provisions, net | (627) | 0 | 0 | 0 | 0 | (627) |
| Profit before income tax | 5,365 | 699 | 816 | (489) | (326) | 6,065 |
| Net profit after income tax | 4,421 | 642 | 817 | (507) | (361) | 5,012 |

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 | | |
|---|----------------------|-----------|-----------|--------|----------------------|-----------|--------|
| | 2021 | 2022 | 2023 | change | 1Q23 | 1Q24 | change |
| Interest income | 32,637 | 46,392 | 74,097 | 59.7% | 16,723 | 20,553 | 22.9% |
| Interest expense | (8,277) | (17,169) | (43,769) | 154.9% | (9,390) | (12,286) | 30.8% |
| Net interest income | 24,360 | 29,223 | 30,328 | 3.8% | 7,333 | 8,267 | 12.7% |
| Net fee income ³ | 15,434 | 12,390 | 10,863 | -12.3% | 2,514 | 2,827 | 12.5% |
| Insurance business income, net of reserves, claims, payments, etc | (752) | (1,660) | (746) | -55.1% | 220 | 751 | 241.4% |
| Other income | 12,960 | 8,441 | 11,946 | 41.5% | 3,880 | 3,404 | -12.3% |
| Total revenue | 52,002 | 48,394 | 52,391 | 8.3% | 13,947 | 15,249 | 9.3% |
| Operating expense | (28,300) | (29,200) | (32,900) | 12.7% | (7,749) | (8,557) | 10.4% |
| Provisions, net | (546) | (1,545) | (1,768) | 14.4% | (244) | (627) | 157.0% |
| Net Income before Income Tax | 23,156 | 17,649 | 17,723 | 0.4% | 5,954 | 6,065 | 1.9% |
| Tax Expense | (2,857) | (2,793) | (3,119) | 11.7% | (890) | (1,053) | 18.3% |
| Net Income after Tax | 20,299 | 14,856 | 14,604 | -1.7% | 5,064 | 5,012 | -1.0% |
| Net Income to Parent Company | 20,312 | 14,864 | 14,602 | -1.8% | 5,064 | 5,011 | -1.0% |
| Net Income to Non-controlling Interests | (13) | (8) | 2 | 125.0% | 0 | 1 | - |
| Net Income | 20,299 | 14,856 | 14,604 | -1.7% | 5,064 | 5,012 | -1.0% |
| EPS(NT\$) ¹ | 1.49 | 1.04 | 1.01 | -2.9% | 0.37 | 0.36 | -1.4% |
| Balance Sheet Data | | | | | | | |
| Total Assets | 2,512,560 | 2,764,805 | 3,035,951 | 9.8% | 2,892,398 | 3,202,396 | 10.7% |
| Shareholders' Equity(incl. Non-controlling) | 198,101 | 202,894 | 216,562 | 6.7% | 210,893 | 221,580 | 5.1% |
| Shareholders' Equity-Common Stock | 156,310 | 155,727 | 169,286 | 8.7% | 163,245 | 173,811 | 6.5% |
| Summary Ratios | | | | | | | |
| Equity/Assets | 7.88% | 7.34% | 7.13% | -2.9% | 7.29% | 6.92% | -5.1% |
| Return on average assets | 0.86% | 0.56% | 0.50% | -10.7% | | | |
| Return on average equity ² | 12.34% | 8.34% | 7.78% | -6.7% | | | |

Note

1. EPS has been retroactively adjusted with 4.20% of stock dividend in August 2023.

2. Common shares only.

3. Includes Taishin Life's foreign exchange reserve.

Taishin Bank – Financial Summary

NT\$mn, except for percentages

| Income Statement Data | Full-Year Comparison | | | | Quarterly Comparison | | |
|---|----------------------|-----------|-----------|--------|----------------------|-----------|--------|
| | 2021 | 2022 | 2023 | Change | 1Q23 | 1Q24 | Change |
| Interest income | 30,817 | 42,479 | 68,990 | 62.4% | 15,575 | 19,055 | 22.3% |
| Interest expense | (7,686) | (16,414) | (42,907) | 161.4% | (9,188) | (12,038) | 31.0% |
| Net interest income | 23,131 | 26,065 | 26,083 | 0.1% | 6,387 | 7,017 | 9.9% |
| Net fee income | 12,466 | 10,882 | 11,776 | 8.2% | 2,918 | 3,680 | 26.1% |
| Other income ³ | 4,463 | 3,858 | 8,623 | 123.5% | 2,405 | 2,209 | -8.1% |
| Total revenue | 40,060 | 40,805 | 46,482 | 13.9% | 11,710 | 12,906 | 10.2% |
| Operating expense | (23,758) | (24,070) | (26,758) | 11.2% | (6,363) | (6,914) | 8.7% |
| Provision for credit losses ³ | (549) | (1,543) | (1,768) | 14.6% | (244) | (627) | 157.0% |
| Net income before tax | 15,753 | 15,192 | 17,955 | 18.2% | 5,103 | 5,365 | 5.1% |
| Net income after tax | 13,424 | 12,491 | 14,854 | 18.9% | 4,258 | 4,421 | 3.8% |
| Balance Sheet Data | | | | | | | |
| Gross loans ¹ | 1,337,928 | 1,428,362 | 1,538,408 | 7.7% | 1,460,850 | 1,653,859 | 13.2% |
| Credit revolving loans | 10,066 | 10,186 | 10,274 | 0.9% | 9,731 | 10,274 | 5.6% |
| NPL | 1,574 | 1,969 | 1,774 | -9.9% | 1,644 | 1,726 | 5.0% |
| Allowance for Loan losses | 17,384 | 19,159 | 20,574 | 7.4% | 19,460 | 21,541 | 10.7% |
| Total assets | 2,173,225 | 2,425,191 | 2,661,665 | 9.8% | 2,538,994 | 2,810,316 | 10.7% |
| Deposits ² | 1,693,855 | 1,940,680 | 2,127,786 | 9.6% | 2,037,038 | 2,240,783 | 10.0% |
| Total shareholders' equity | 169,344 | 169,790 | 190,201 | 12.0% | 174,970 | 194,220 | 11.0% |
| Summary Ratios | | | | | | | |
| Net fee income / Total revenue | 31.1% | 26.7% | 25.3% | | 24.9% | 28.5% | |
| Cost-to-Income ratio | 59.3% | 59.0% | 57.6% | | 54.3% | 53.6% | |
| NPLs / Gross loans | 0.1% | 0.1% | 0.1% | | 0.1% | 0.1% | |
| Allowance / Gross loans | 1.3% | 1.3% | 1.3% | | 1.3% | 1.3% | |
| Allowance / NPLs | 1104.2% | 973.2% | 1159.8% | | 1183.5% | 1247.8% | |
| Equity / Assets | 7.8% | 7.0% | 7.1% | | 6.9% | 6.9% | |
| Return on average assets(Annualized) ⁴ | 0.6% | 0.5% | 0.6% | | 0.7% | 0.6% | |
| Return on average equity(Annualized) ⁴ | 8.1% | 7.4% | 8.3% | | 9.9% | 9.6% | |

Note

1. "Gross loans" excludes credit card revolving and factoring NR but includes over-due 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.

Taishin Bank – Deposit Mix

| NT\$bn | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | % | 1Q24 vs. 4Q23 | 1Q24 vs. 1Q23 |
|---|---------|---------|---------|---------|---------|--------|---------------|---------------|
| Current Deposits | 1,085.3 | 1,120.5 | 1,099.2 | 1,127.5 | 1,158.4 | 51.6% | 2.7% | 6.7% |
| • Checking | 8.4 | 9.3 | 10.3 | 10.0 | 9.3 | 0.4% | -6.5% | 11.3% |
| • Demand | 228.6 | 249.7 | 248.1 | 262.6 | 271.3 | 12.1% | 3.3% | 18.7% |
| • Current Savings | 633.7 | 646.4 | 646.8 | 652.0 | 673.7 | 30.0% | 3.3% | 6.3% |
| • Foreign Currency | 214.7 | 215.1 | 194.0 | 202.9 | 204.0 | 9.1% | 0.5% | -5.0% |
| Time Deposits | 956.4 | 970.7 | 989.6 | 1,006.2 | 1,088.5 | 48.4% | 8.2% | 13.8% |
| • Time | 170.1 | 164.2 | 161.1 | 173.9 | 218.9 | 9.7% | 25.9% | 28.7% |
| • Time Savings | 329.9 | 338.1 | 347.5 | 353.4 | 360.2 | 16.0% | 1.9% | 9.2% |
| • Interbank ¹ | 6.7 | 6.7 | 6.7 | 6.7 | 6.7 | 0.3% | 0.0% | -0.1% |
| • Foreign Currency | 449.6 | 461.6 | 474.2 | 472.2 | 502.7 | 22.4% | 6.5% | 11.8% |
| Total Deposits (excl. structured deposit) | 2,041.6 | 2,091.2 | 2,088.8 | 2,133.7 | 2,246.9 | 100.0% | 5.3% | 10.1% |
| Total Deposits (incl. structured deposit) | 2,140.9 | 2,197.4 | 2,199.2 | 2,238.9 | 2,351.8 | | 5.0% | 9.8% |

Note:

1. Including postal deposits.
2. Outstanding balance.

Taishin Bank – Loan Mix

| NT\$bn | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | % | 1Q24 vs. 4Q23 | 1Q24 vs. 1Q23 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|
| Corporate Loans | 639.3 | 652.3 | 636.4 | 653.8 | 746.1 | 44.9% | 14.1% | 16.7% |
| Consumer Loans | 830.1 | 851.7 | 872.1 | 893.7 | 916.5 | 55.1% | 2.5% | 10.4% |
| • First Mortgage | 390.9 | 399.8 | 407.4 | 412.1 | 419.6 | 25.2% | 1.8% | 7.3% |
| • Home Equity | 267.8 | 274.3 | 280.7 | 287.7 | 296.1 | 17.8% | 2.9% | 10.6% |
| • Unsecured Loans ¹ | 97.7 | 99.9 | 103.9 | 108.5 | 112.2 | 6.7% | 3.4% | 14.8% |
| - Good Bank | 97.5 | 99.6 | 103.7 | 108.4 | 112.0 | 6.7% | 3.4% | 14.9% |
| - Bad Bank | 0.3 | 0.2 | 0.2 | 0.2 | 0.2 | 0.0% | -7.7% | -28.0% |
| • Other Consumer Loans | 73.7 | 77.8 | 80.1 | 85.5 | 88.5 | 5.3% | 3.6% | 20.1% |
| - Auto Loan | 55.1 | 56.9 | 57.9 | 59.4 | 60.7 | 3.7% | 2.2% | 10.1% |
| - Second Mortgage | 3.1 | 3.3 | 3.6 | 4.0 | 4.3 | 0.3% | 8.9% | 40.7% |
| - Others | 15.5 | 17.5 | 18.6 | 22.1 | 23.5 | 1.4% | 6.4% | 51.7% |
| Total Loans | 1,469.4 | 1,503.9 | 1,508.5 | 1,547.6 | 1,662.6 | 100.0% | 7.4% | 13.1% |

Note:

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

Taishin Bank – NPL Ratios by Loan Book

| | | Mar 23 | Jun 23 | Sep 23 | Dec 23 | Mar 24 |
|------------------------------------|------------------------|--------|--------|--------|--------|--------|
| Corporate Loan ¹ | NPL % ² | 0.11% | 0.14% | 0.15% | 0.12% | 0.08% |
| Consumer Loan ¹ | NPL % ² | 0.11% | 0.11% | 0.11% | 0.11% | 0.12% |
| - First Mortgage Loan | NPL % | 0.04% | 0.03% | 0.03% | 0.03% | 0.03% |
| Consumer Unsecured IDRPs | Default % ³ | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | NPL % | 9.23% | 8.67% | 8.33% | 7.58% | 7.71% |

Note

1. NPL for corporate loan and overall consumer loan excludes AR.
2. NPL calculation is NPL / (total loan + overdue loan).
3. IDRPs 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 | | | | Quarterly Comparison | | |
|------------------------------|----------------------|--------|--------|----------|----------------------|--------|--------|
| | 2021 | 2022 | 2023 | change | 1Q23 | 1Q24 | change |
| Net interest income | 485 | 384 | 199 | (48.1%) | 34 | 81 | 138.0% |
| Net fee income | 2,774 | 2,185 | 2,456 | 12.4% | 487 | 831 | 70.8% |
| Brokerage income | 2,668 | 1,807 | 2,198 | 21.6% | 452 | 732 | 62.1% |
| Other income | 1,363 | 300 | 1,877 | 524.6% | 592 | 609 | 2.7% |
| Total revenue | 4,622 | 2,869 | 4,532 | 57.9% | 1,113 | 1,521 | 36.6% |
| Operating expense | 2,594 | 2,267 | 2,822 | 24.4% | 646 | 822 | 27.3% |
| Net Profit before Income Tax | 2,028 | 602 | 1,710 | 184.2% | 467 | 699 | 49.5% |
| Tax Expense | (243) | (81) | (165) | (105.2%) | (37) | (57) | -51.4% |
| Net Income | 1,785 | 521 | 1,545 | 196.4% | 430 | 642 | 49.3% |
| EPS(NT\$) | 2.54 | 0.75 | 2.23 | 196.4% | 0.62 | 0.93 | 49.3% |
| Balance Sheet Data | | | | | | | |
| Total assets | 64,844 | 47,142 | 62,207 | 32.0% | 52,221 | 65,469 | 25.4% |
| Shareholders' equity | 10,266 | 9,474 | 10,855 | 14.6% | 9,950 | 11,485 | 15.4% |
| Summary Ratios | | | | | | | |
| Equity/Assets | 15.83% | 20.10% | 17.45% | | 19.05% | 17.54% | |
| Return on average assets | 3.00% | 0.93% | 2.83% | | 3.46% | 4.02% | |
| Return on average equity | 18.43% | 5.28% | 15.20% | | 17.70% | 22.98% | |

Note:

1. Figures in 2021 have been retroactively adjusted to account for the division of Taishin Stock Transfer Agency into Taishin Securities from Taishin International Bank in Nov. 2021.

Taishin Life – Financial Summary

| P&L | Full-Year Comparison | | | | Quarterly Comparison | | |
|---|----------------------|----------|----------|---------|----------------------|---------|---------|
| | 2021 ¹ | 2022 | 2023 | change | 1Q23 | 1Q24 | change |
| NT\$mn, except for percentages | | | | | | | |
| Retained earned premium | 20,809 | 22,161 | 25,425 | 14.7% | 7,071 | 9,239 | 30.7% |
| Retained claims and policyholders' benefits | (4,980) | (5,774) | (8,645) | 49.7% | (1,572) | (2,428) | 54.5% |
| Change in liabilities reserves | (17,988) | (18,947) | (18,406) | -2.9% | (5,500) | (6,273) | 14.1% |
| Commission expense | (1,194) | (2,017) | (4,644) | 130.3% | (1,173) | (1,978) | 68.6% |
| Total investment | 5,989 | 7,149 | 7,764 | 8.6% | 1,541 | 2,650 | 72.0% |
| Others | 631 | 870 | 702 | -19.5% | 137 | 238 | 74.2% |
| Operating expense | (1,879) | (2,025) | (2,329) | 15.0% | (524) | (632) | 20.6% |
| Income before income tax | 1,388 | 1,417 | (133) | -109.4% | (20) | 816 | 4045.1% |
| Net income | 900 | 1,396 | 251 | -82.0% | 20 | 817 | 4085.7% |

Balance Sheet

| NT\$mn, except for percentages | Full-Year Comparison | | | | Quarterly Comparison | | |
|--|----------------------|---------|---------|--------|----------------------|---------|--------|
| | 2021 ¹ | 2022 | 2023 | change | 1Q23 | 1Q24 | change |
| General account | 189,041 | 216,182 | 238,642 | 10.4% | 223,200 | 253,986 | 13.8% |
| Separated account | 26,533 | 28,336 | 33,884 | 19.6% | 30,065 | 37,193 | 23.7% |
| Total assets | 215,574 | 244,518 | 272,526 | 11.5% | 253,265 | 291,179 | 15.0% |
| Reserves for life insurance liabilities | 174,157 | 199,108 | 216,987 | 9.0% | 204,081 | 226,788 | 11.1% |
| Other liabilities | 29,200 | 30,770 | 36,837 | 19.7% | 32,841 | 41,651 | 26.8% |
| Total liabilities | 203,357 | 229,878 | 253,824 | 10.4% | 236,922 | 268,439 | 13.3% |
| Total stockholders' equity | 12,217 | 14,640 | 18,702 | 27.7% | 16,343 | 22,740 | 39.1% |
| Total liabilities and stockholders' equity | 215,574 | 244,518 | 272,526 | 11.5% | 253,265 | 291,179 | 15.0% |

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. Accumulated profits resulted in a net loss of \$67mn from Jan. 2021 to June 2021 and a net income of \$968mn from July 2021 to Dec. 2021.

Taishin Life – Premium Performance

NT\$mn, except for percentages

| | Full-Year Comparison | | | | Quarterly Comparison | | |
|---|----------------------|--------|--------|---------|----------------------|--------|--------|
| | 2021 | 2022 | 2023 | change | 1Q23 | 1Q24 | change |
| Total Premium Breakdown by Products | | | | | | | |
| Investment-linked | 848 | 6,080 | 3,411 | -43.9% | 1,204 | 1,233 | 2.4% |
| Traditional | 6,836 | 6,753 | 6,369 | -5.7% | 1,794 | 1,833 | 2.2% |
| Interest Sensitive | 9,277 | 11,009 | 14,651 | 33.1% | 4,218 | 6,303 | 49.4% |
| Health & PA | 4,615 | 4,693 | 4,763 | 1.5% | 1,110 | 1,199 | 8.0% |
| Total Premium | 21,577 | 28,535 | 29,193 | 2.3% | 8,327 | 10,569 | 26.9% |
| FYP Breakdown by Products | | | | | | | |
| Investment-linked | 56 | 5,314 | 2,725 | -48.7% | 1,056 | 1,100 | 4.3% |
| Traditional | 338 | 713 | 804 | 12.7% | 193 | 270 | 40.0% |
| Interest Sensitive | 6,833 | 6,948 | 8,948 | 28.8% | 2,363 | 3,607 | 52.7% |
| Health & PA | 197 | 169 | 211 | 25.1% | 44 | 122 | 176.3% |
| Total First Year Premium | 7,423 | 13,145 | 12,688 | -3.5% | 3,656 | 5,100 | 39.5% |
| FYP Breakdown by Channels | | | | | | | |
| Life Advisor | 1,295 | 1,182 | 1,190 | 0.7% | 260 | 374 | 44.0% |
| Bank-external | 6 | 248 | 652 | 163.2% | 95 | 595 | 527.4% |
| Bank-Taishin | 6,123 | 11,591 | 9,475 | -18.3% | 3,107 | 3,497 | 12.6% |
| Broker | 0 | 125 | 1,371 | 1000.1% | 194 | 633 | 226.9% |
| Total First Year Premium | 7,423 | 13,145 | 12,688 | -3.5% | 3,656 | 5,100 | 39.5% |
| First Year Premium Equivalent (FYPE) | | | | | | | |
| | 1,867 | 2,697 | 6,112 | 126.6% | 1,531 | 2,380 | 55.4% |

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.