



台新金控  
Taishin Holdings

**2022年第四季 營運說明會**  
**2023年03月14日**

# Disclaimer

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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.

# 2022年全年回顧

## 2022年 營運績效

- 2022年稅後淨利149億元(去年同期為203億元，YoY衰退26.8%)。若排除併購台灣保德信人壽認列之廉價購買利益與或有價金後續衍生之評價變動，以及處分彰銀導致相關會計處理變動影響，YoY衰退幅度縮小至1.3%
- 每股淨值為13.01元，每股稅後盈餘為1.09元，年化股東權益報酬率為8.34%
- 資本結構強健，金控、銀行、證券及人壽資本適足率分別為135.6%、14.9%、327%及371%
- 逾放比為0.14%，覆蓋率為973.2%

## 業務發展

- 2022年12月台新銀榮獲銀行家(The Banker)評選台灣年度最佳銀行
- 台新銀持續投入數位金融創新，2022年底Richart數位存款帳戶逾298萬戶，六年來維持總開戶數市場第一，市佔率逾20%，穩居第一
- 台新人壽於2022年10月獲得中華信評授予長期保險公司財務實力與發行體信用評等「twAA-」，評等展望「穩定」
- 台新證券資本市場業務承銷案件數及承銷金額為台新證券成立以來歷年之最。2022年累積經紀市佔率維持在2.2%、電子下單比重89%高於市場平均(79%)
- 台新金持續處分彰銀持股，截止目前為止已透過發行50億元之無擔保交換公司債、53億元交換特別股及鉅額交易等方式處分

## 永續發展

- 2022年台新金五度蟬連入選DJSI「世界」和「新興市場」指數雙榜，同時持續榮獲MSCI ESG Ratings「環境、社會與公司治理評級」AA評級的佳績
- 除2019年率先成為TCFD(氣候相關財務揭露)支持機構，今年台新主動承諾響應SBT(科學基礎減碳目標)，且獲得SBTi(科學基礎目標倡議組織)審核目標通過

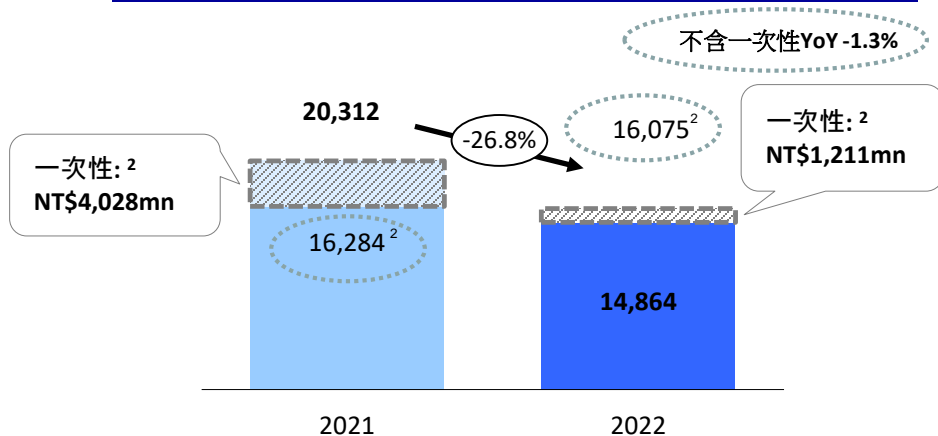
# 目錄

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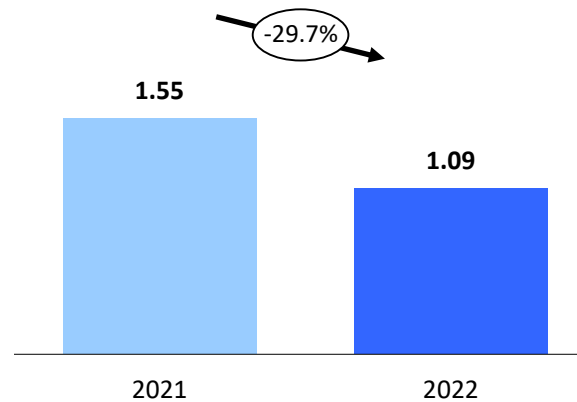
- 2022年金控財務數字
- 2022年銀行獲利動能
- 2022年人壽營運概況

# 金控財務數字

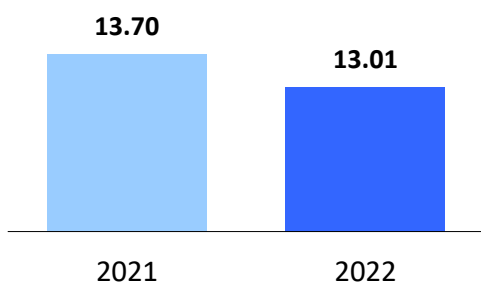
## 稅後淨利 (NT\$m)



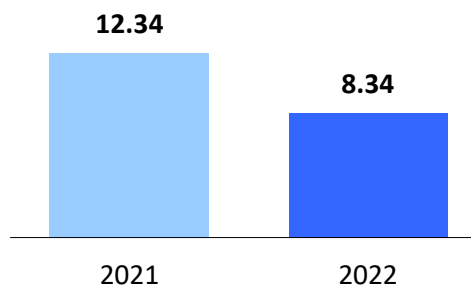
## 每股盈餘<sup>1</sup> (NT\$)



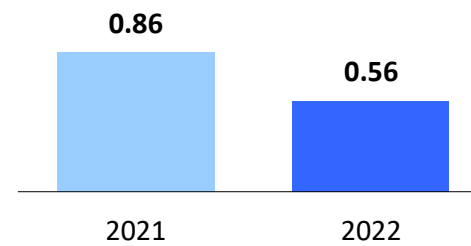
## 每股淨值<sup>1</sup> (NT\$)



## 股東權益報酬率<sup>1</sup> (%)



## 資產報酬率 (%)



Note

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

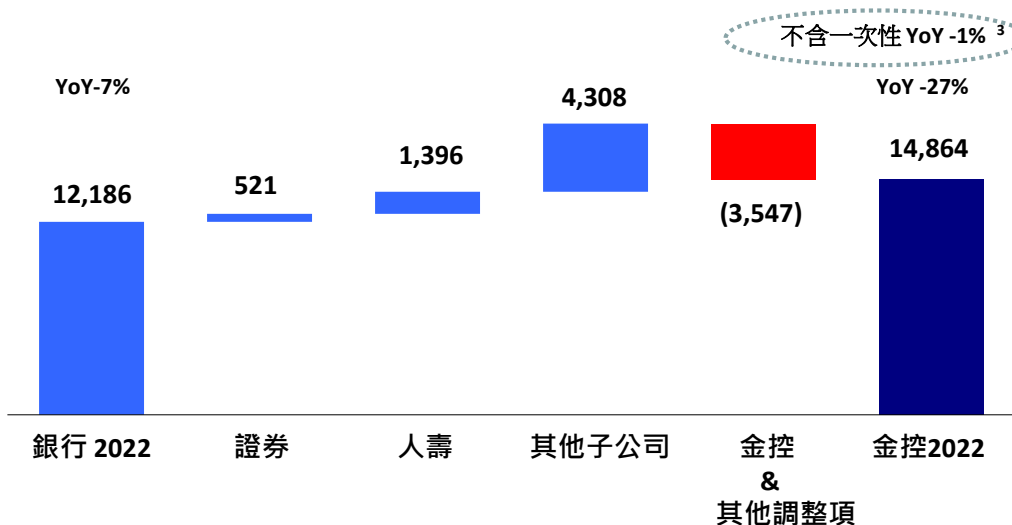
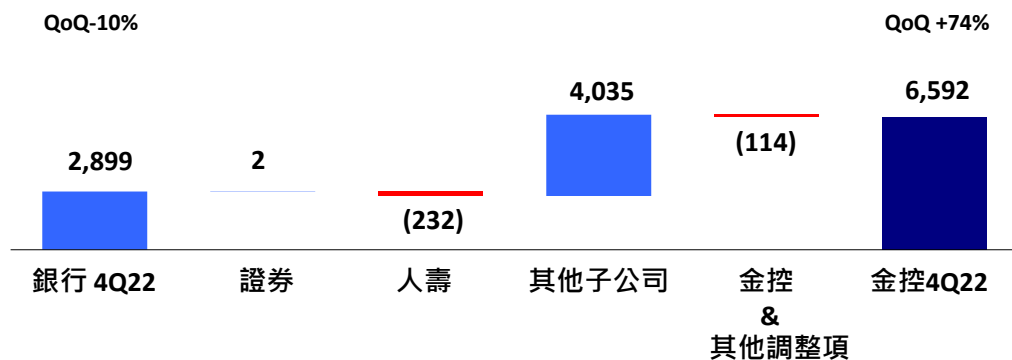
2. Adjusted one-time items:

- 2021 : \$4,028mn consists of (1) investment loss of NT\$4.33bn resulting from the partial disposal and change in accounting classification of CHB investment in June 2021; (2) negative goodwill of NT\$9.23bn resulting from the completion of POT acquisition in June 2021. (3) \$0.87bn of MTM adjustment of contingent consideration of POT acquisition.

- 2022 : \$1.2bn of MTM adjustment of contingent consideration on POT acquisition.

# 金控各子公司獲利表現

NT\$mn



4Q22 各子公司獲利貢獻	%
銀行	44%
證券	0%
人壽	-4%
其他	60%

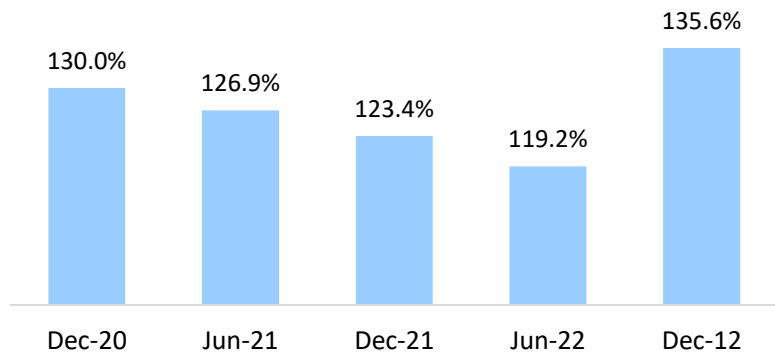
2022 各子公司獲利貢獻	%
銀行	82%
證券	4%
人壽	9%
其他	5%

Note:

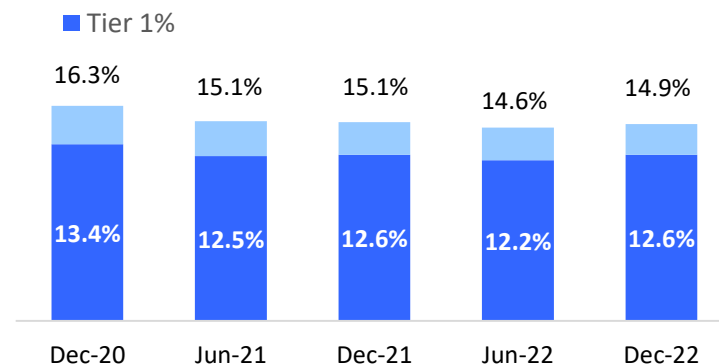
- "Other subsidiaries" includes Taishin Asset Management, Venture Capital Investment, Securities Investment Advisory, and Securities Investment Trust.
- "Holdings & other adjustment" includes: (1) FHC's expenses; (2) MTM adjustment of contingent consideration on POT acquisition; (3) adjustments made when compiling consolidated statements.
- Adjusted one-time items:
  - 2021: \$4,028mn consists of (1) investment loss of NT\$4.33bn resulting from the partial disposal and change in accounting classification of CHB investment in June 2021; (2) negative goodwill of NT\$9.23bn resulting from the completion of POT acquisition in June 2021. (3) \$0.87bn MTM adjustment of contingent consideration of POT acquisition in 2H21.
  - 2022: \$1.2bn of MTM adjustment of contingent consideration on POT acquisition.

# 資本適足性比率

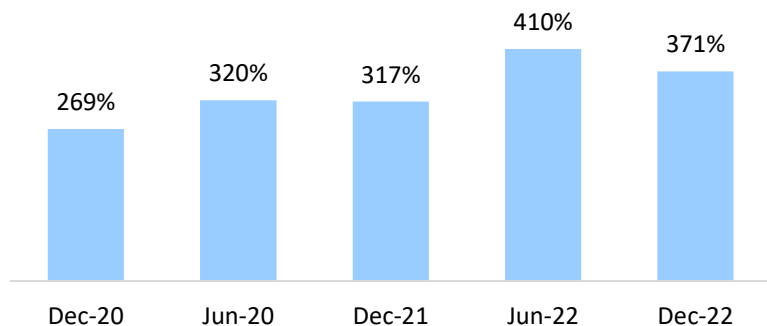
## 台新金控 (CAR)



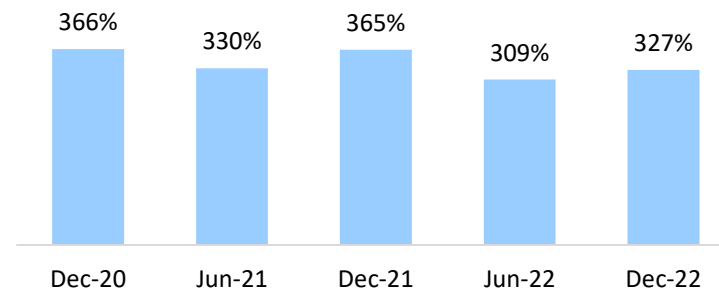
## 台新銀行 (BIS)



## 台新人壽 (RBC)



## 台新證券 (CAR)



Note:

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

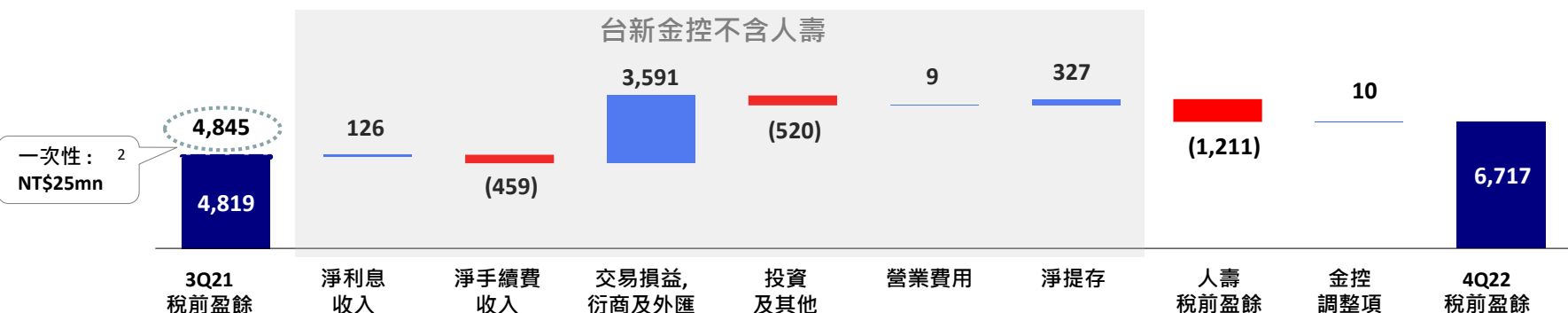
# 金控盈餘

NT\$mn

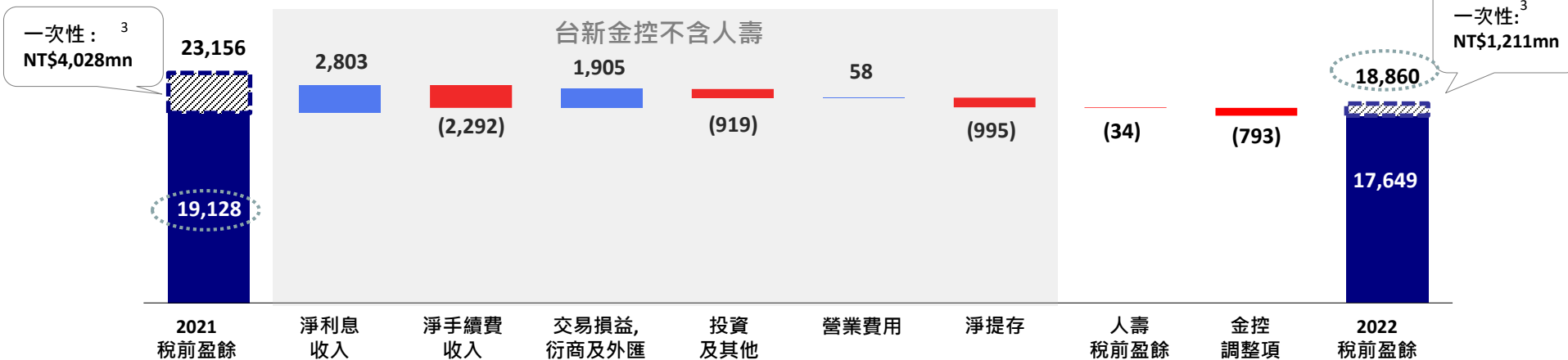
## 4Q22 vs. 3Q22

不含一次性

Blue Better  
Red Worse



## 2022 vs. 2021



Note:

1. "Holdings" mainly comes from fair value amortization stemming from consolidating Taishin Life operations.

2. \$25mn of MTM adjustment of contingent consideration of POT acquisition in 3Q22.

3. Adjusted one-time items:

- 2021: \$4,028mn consists of (1) investment loss of NT\$4.33bn resulting from the partial disposal and change in accounting classification of CHB investment in June 2021;

(2) negative goodwill of NT\$9.23bn resulting from the completion of POT acquisition in June 2021. (3) \$0.87bn of MTM adjustment of contingent consideration of POT acquisition.

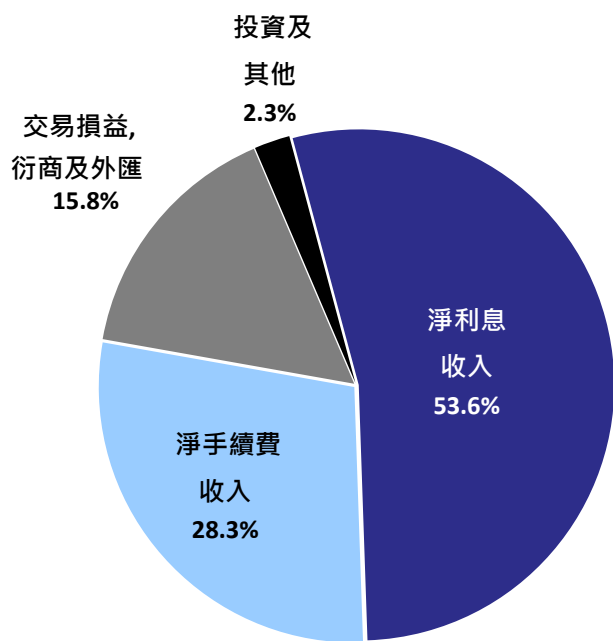
- 2022: \$1,211mn consists of \$1.2bn of MTM adjustment of contingent consideration on POT acquisition.



# 金控淨收益結構(不含人壽)

## 金控淨收益結構

2022淨收益: NT\$48.4bn, YoY+3.2%

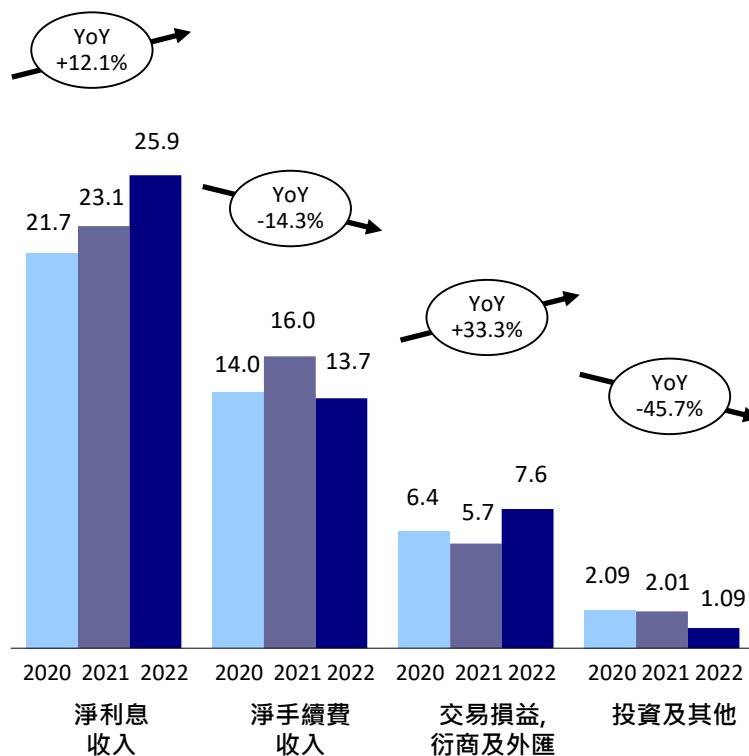


Note:

1. YoY: 2022 vs. 2021.

## 過去三年同期比較

NT\$bn



Note:

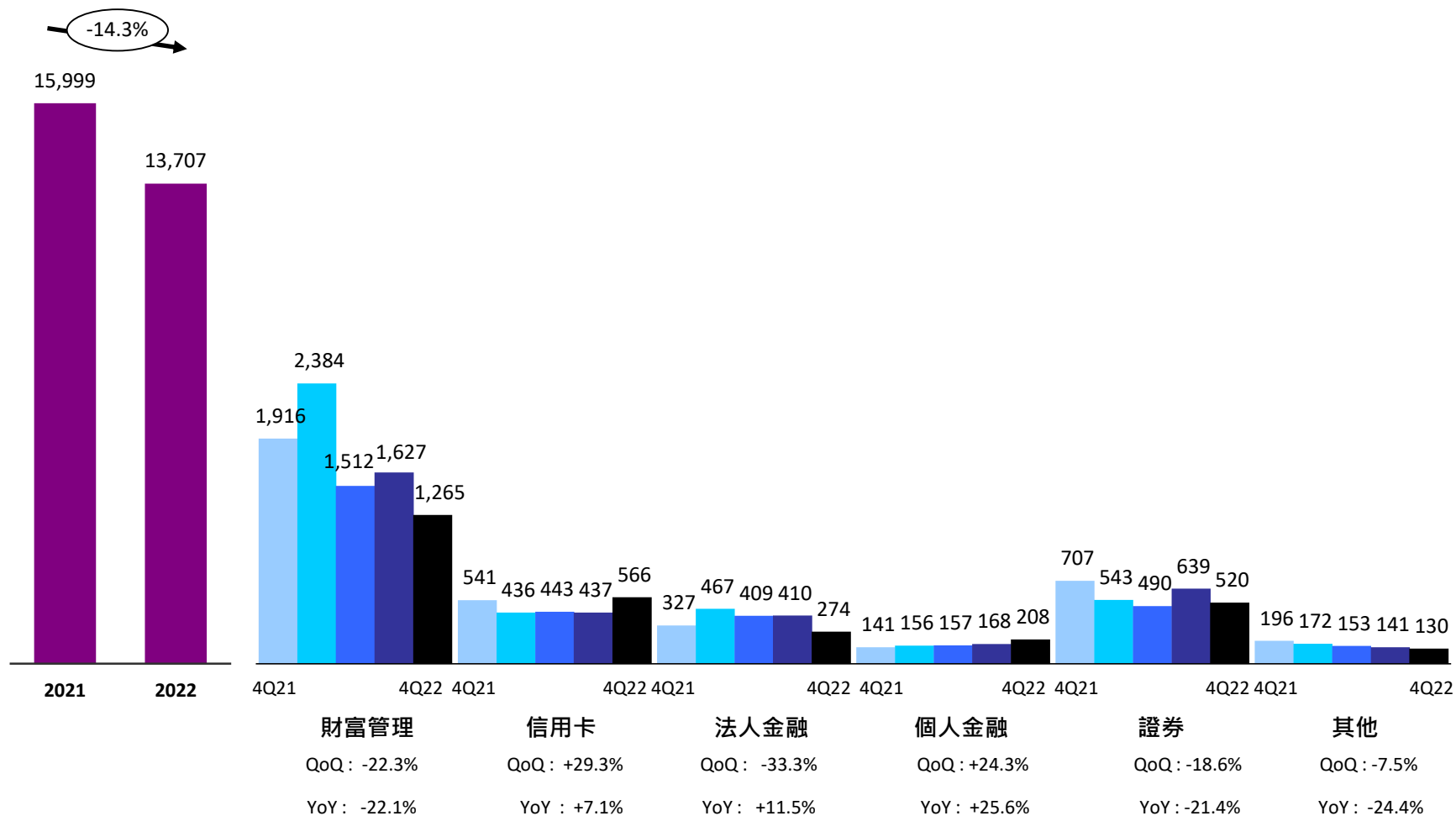
1. NII YoY +15.4% if reclassifying swap income from funding activities from investment income to NII.

2. Net fee income YoY-13.2% if reclassifying income from selling treasury structured products from investment income to NFI.

3. Fixed-income, Derivatives & FX YoY +18.3% after adjusting swap income and income from selling treasury structured products.

# 金控淨手續費收入(不含人壽)

NT\$mn



Note:

1. Net fee income YoY-13.2% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would -16.7% QoQ and -19.9% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 2022 vs. 2021.

# 目錄

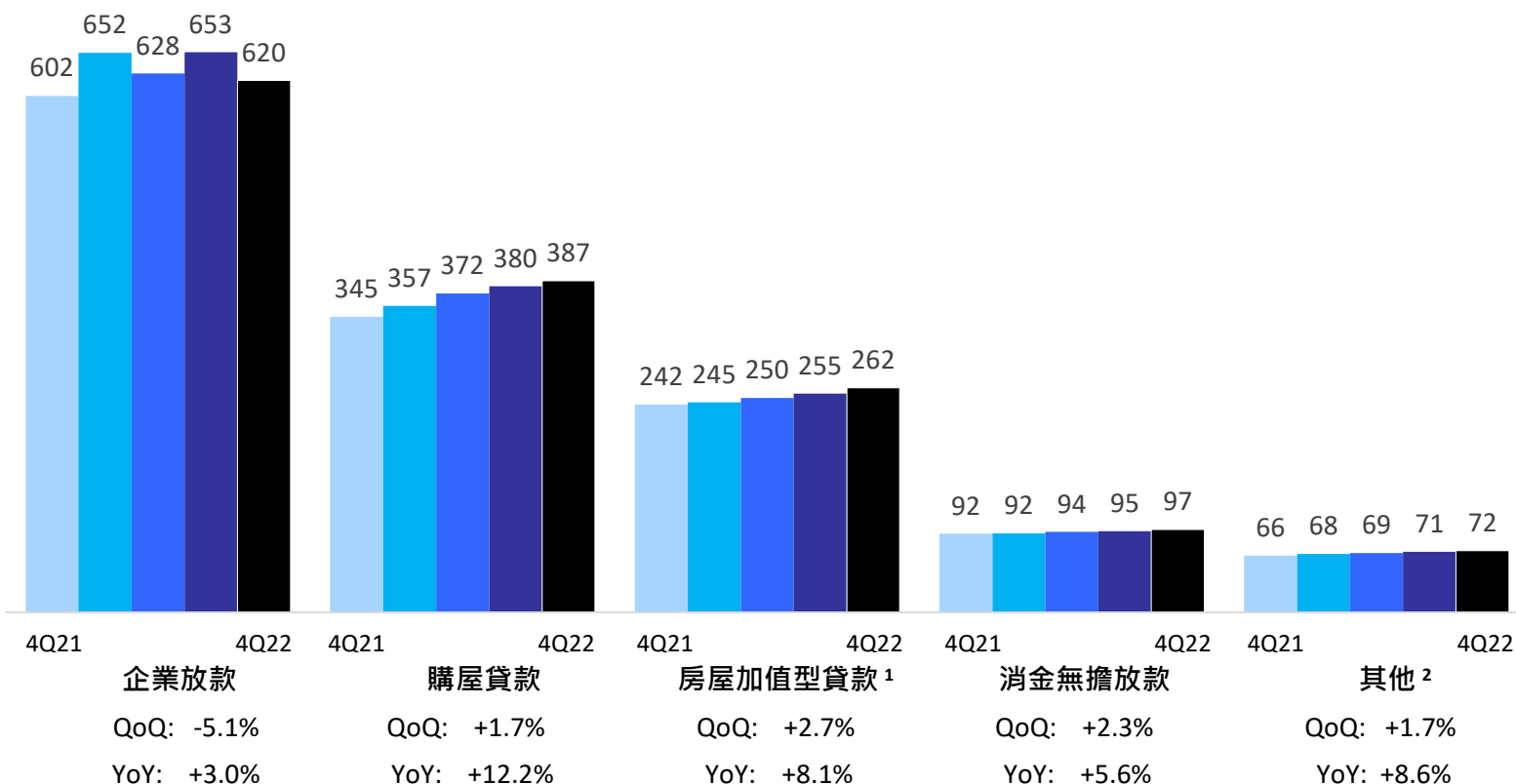
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- 2022年金控財務數字
- 2022年銀行獲利動能
- 2022年人壽營運概況

# 放款穩定成長

NT\$bn

**4Q22總放款餘額: : NT\$1,437bn, QoQ -1.2%, YoY +6.7%**



Note:

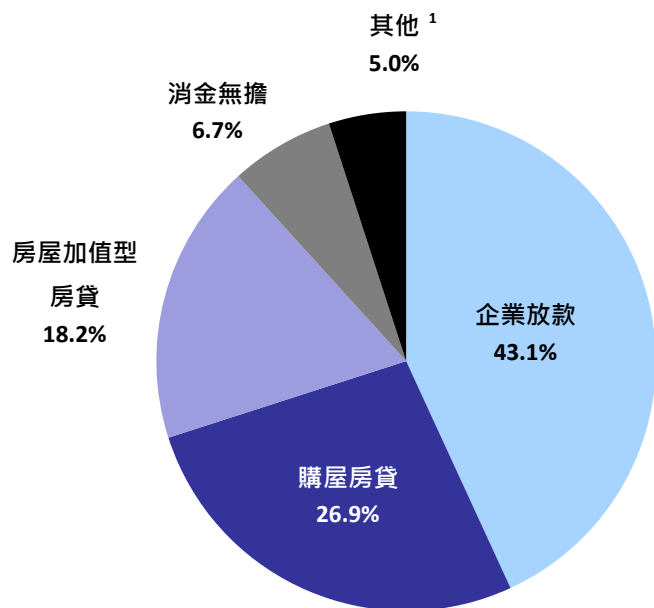
1. Home Equity loan is in first-lien position on the property.

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

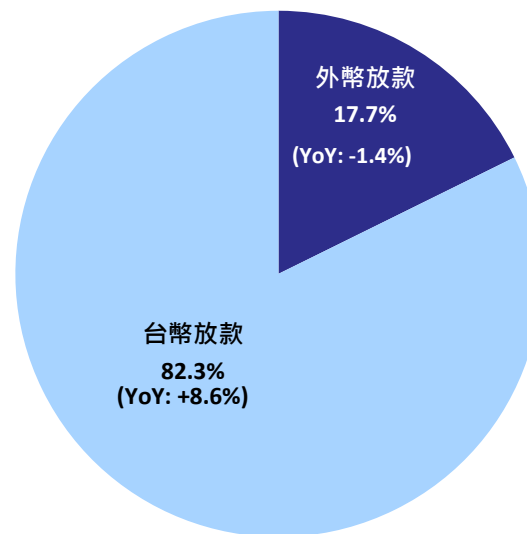
3. YoY: 4Q22 vs. 4Q21.

# 放款結構

產品別



幣別

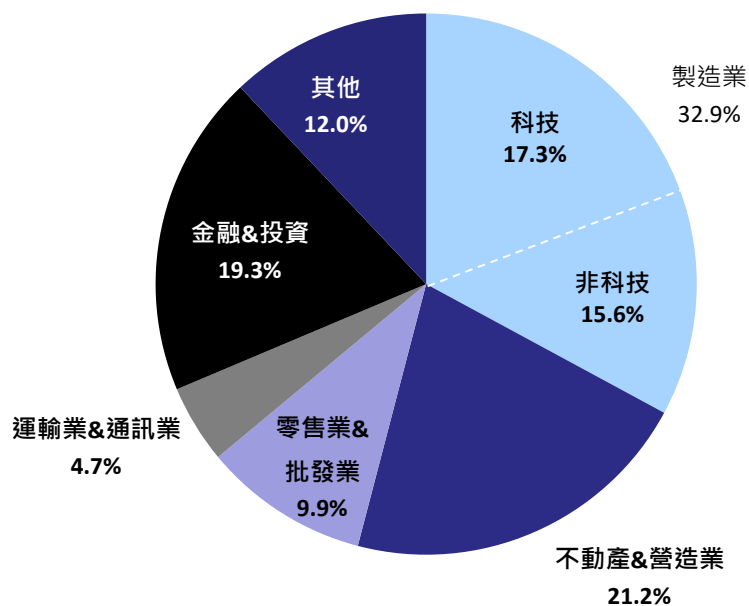


Note:

1. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
2. The numbers are presented as the end balance of 4Q22.
3. YoY : 4Q22 vs. 4Q21

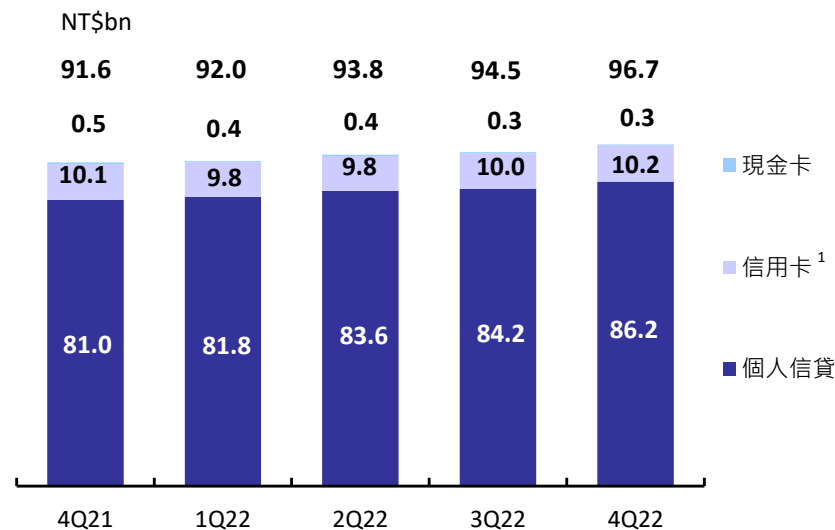
# 法金授信及消金無擔放款明細

## 法金授信產業分布



## 消金無擔放款

	QoQ	YoY
個人信貸	+2.3%	+6.4%
信用卡 <sup>1</sup>	+2.4%	+1.0%
現金卡	-10.2%	-34.1%
消金無擔放款	+2.3%	+5.6%



Note:

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

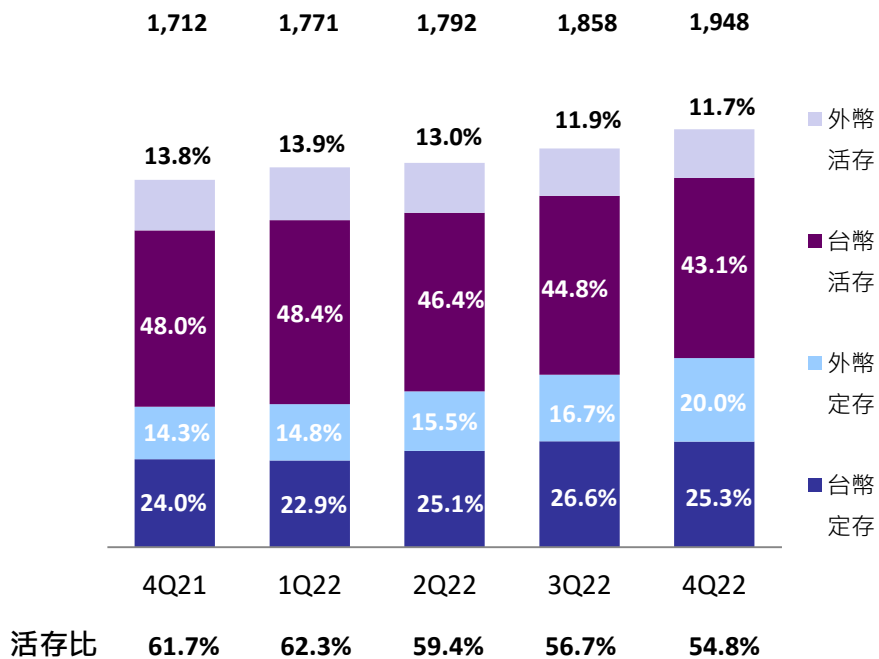
2. YoY: 4Q22 vs. 4Q21

# 存款結構

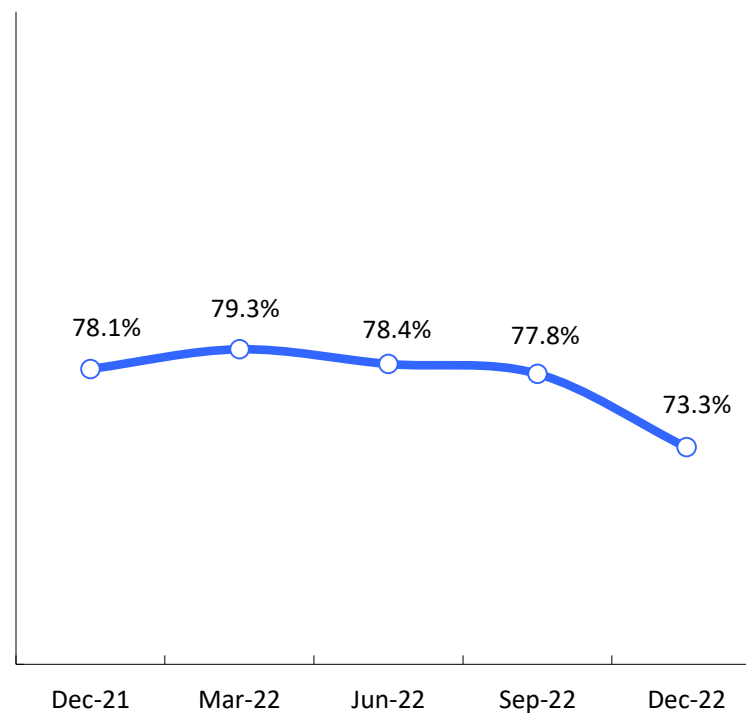
存款結構 (%)

NT\$bn

QoQ: +4.8%  
YoY: +13.8%

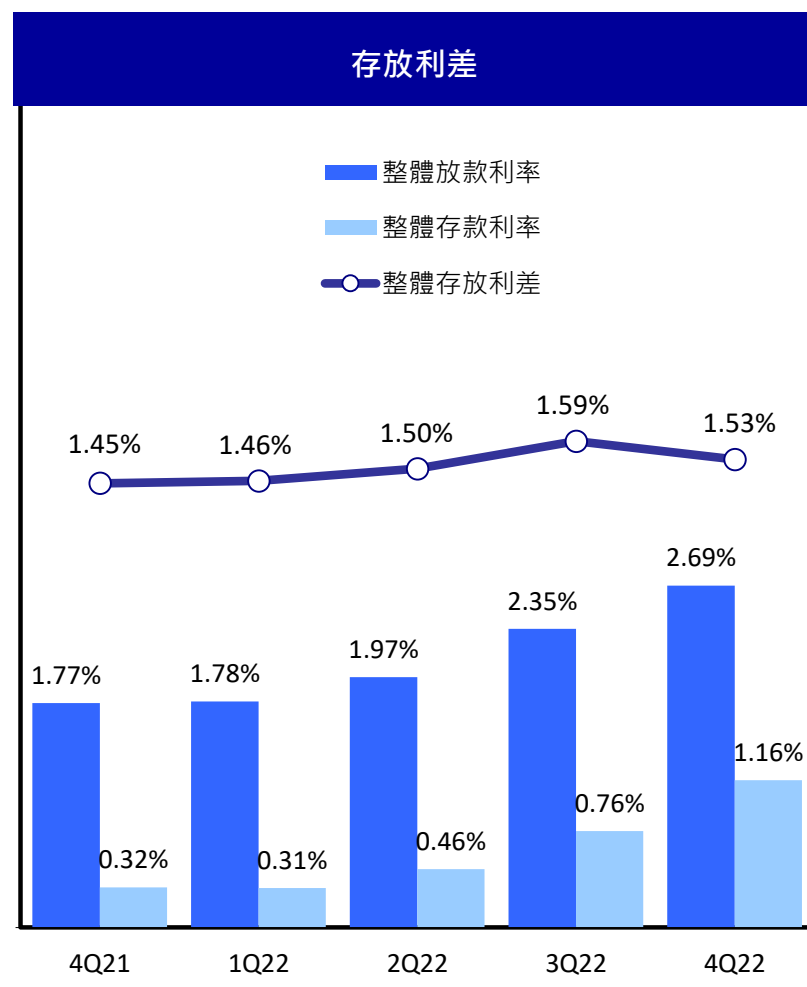
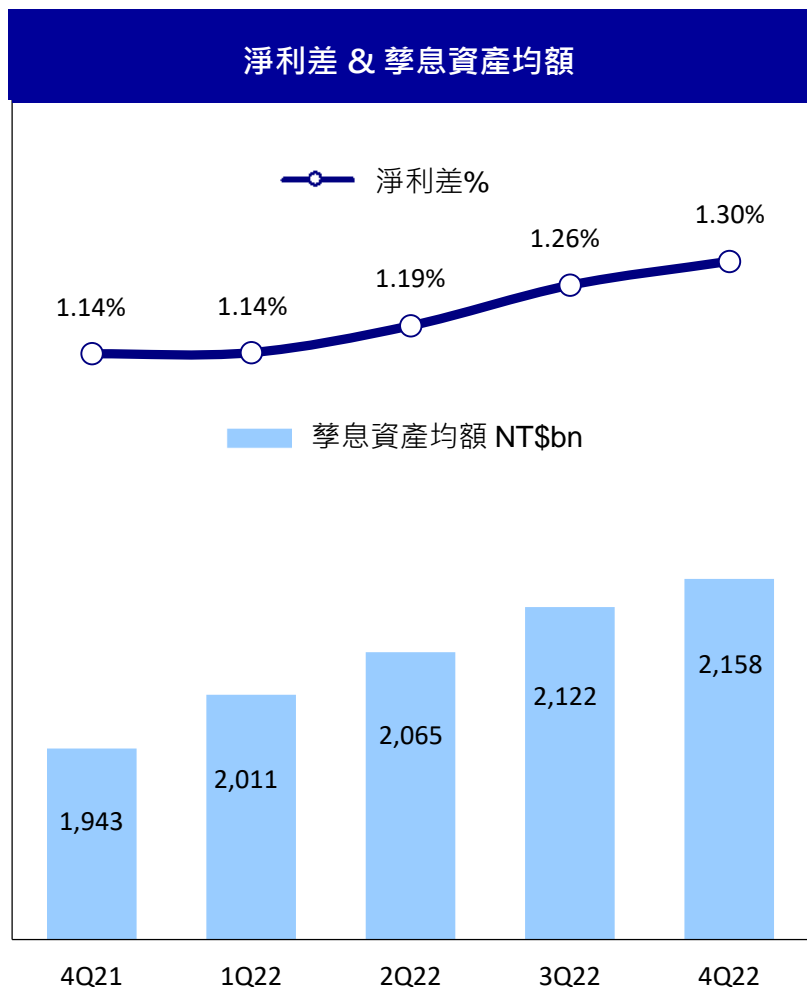


存放比 (%) <sup>1</sup>



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

# 淨利差及存放利差



Note:

1. NIM of 3Q22 and 4Q22 would be 1.26% and 1.35%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.



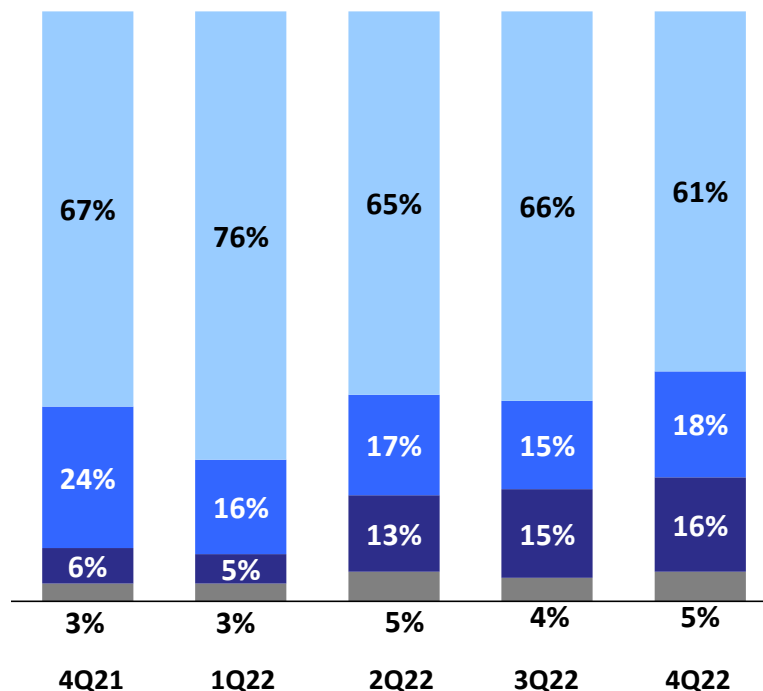
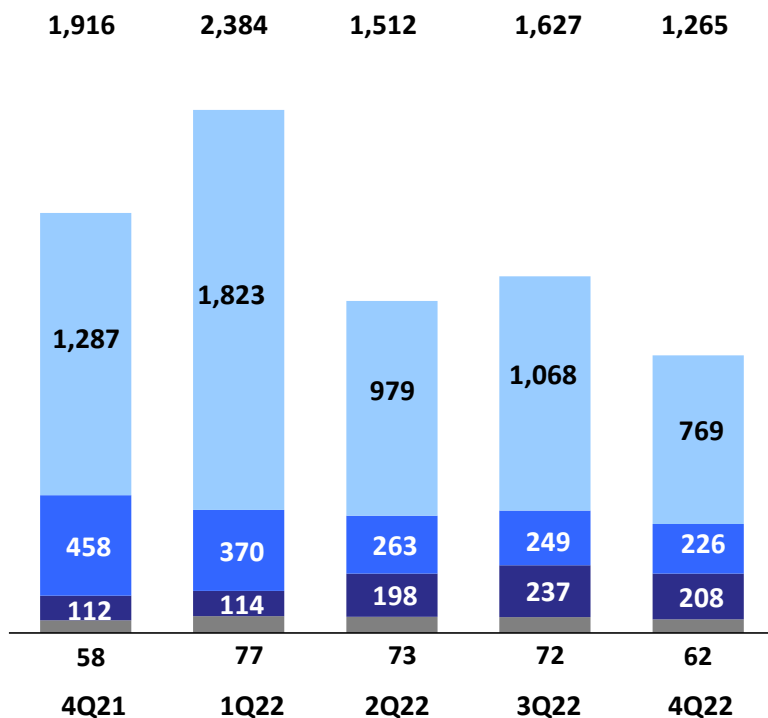
# 財富管理手續費收入

財富管理手續費收入 (NT\$m)

財富管理手續費收入組合 (%)

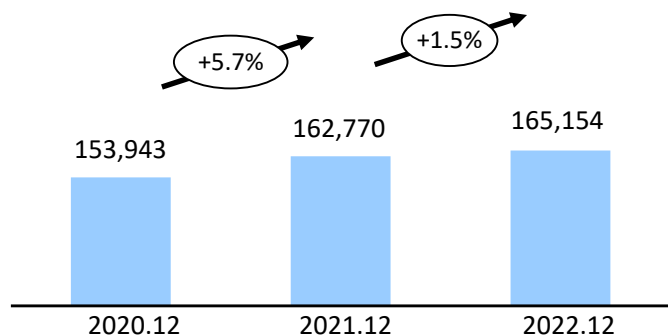
- 信託, 保管及其他
- 結構型及證券商品
- 基金
- 保險

- 信託, 保管及其他
- 結構型及證券商品
- 基金
- 保險



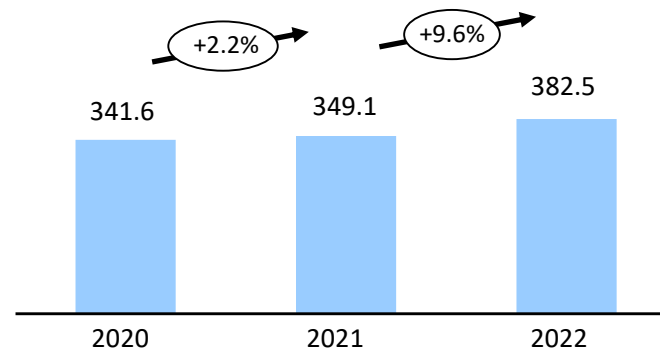
# 信用卡業務

## 收單家數



## 簽帳金額

NT\$bn

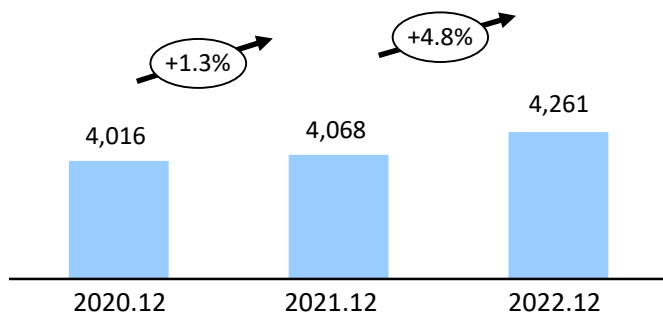


Note

1. Total spending excludes cash advance.

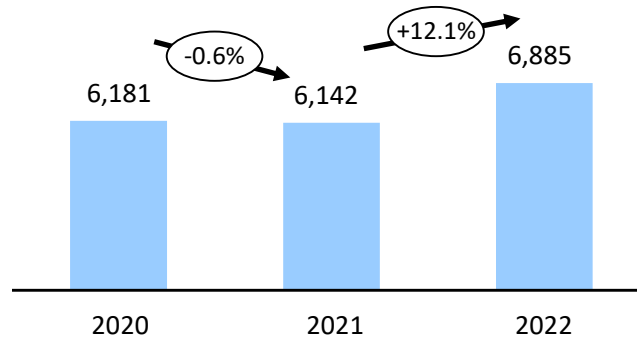
## 有效卡數

thousands

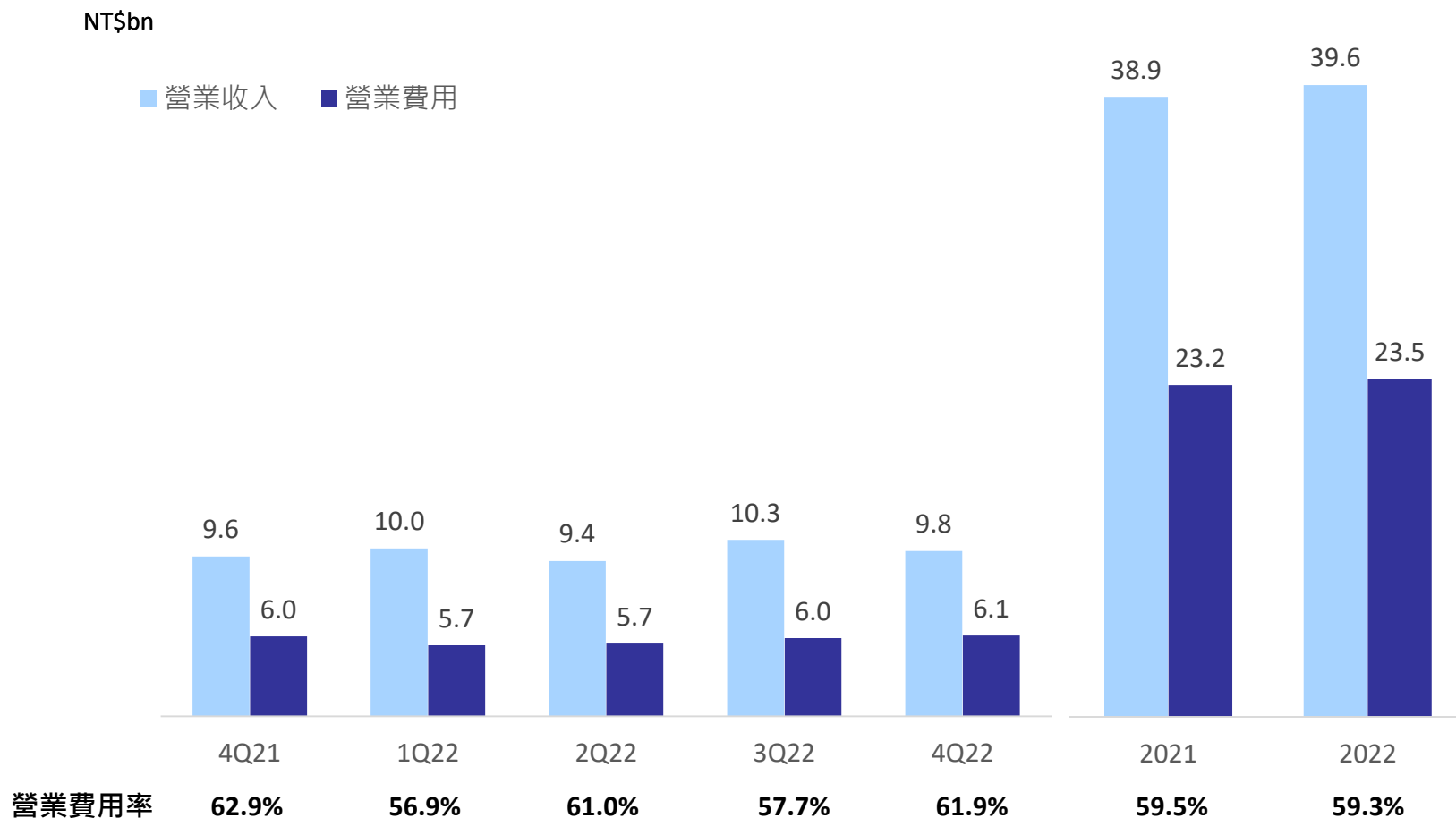


## 毛手續費收入

NT\$mn



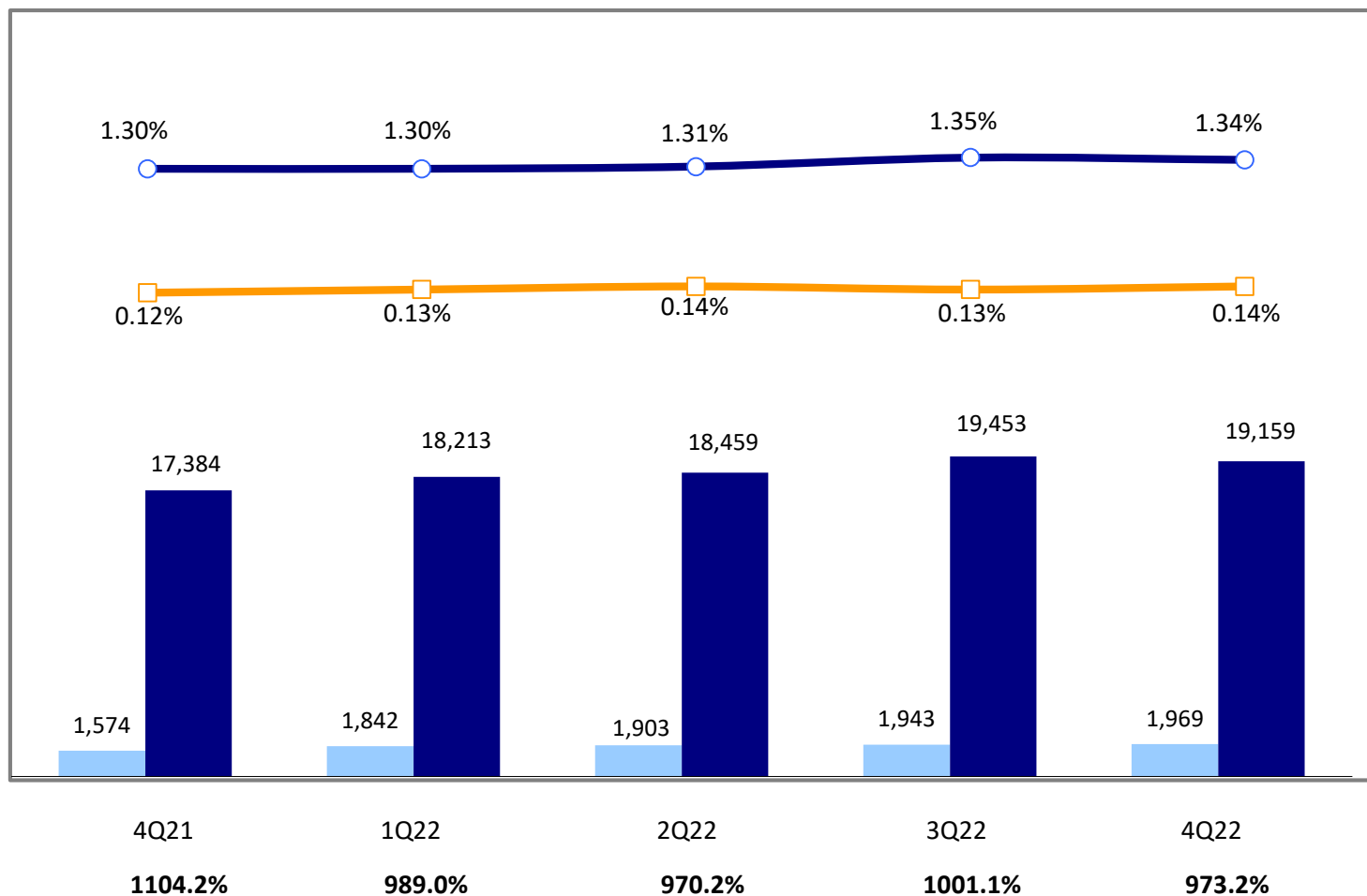
# 營業費用率



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

# 逾放比及覆蓋率

■ 逾放比%   
 ● 備抵呆帳/放款比率%   
 ■ 逾放金額NT\$m   
 ■ 備抵呆帳 NT\$m



Note: NPL%, coverage%, NPL amount, and reserve amount exclude A/R.

# 目錄

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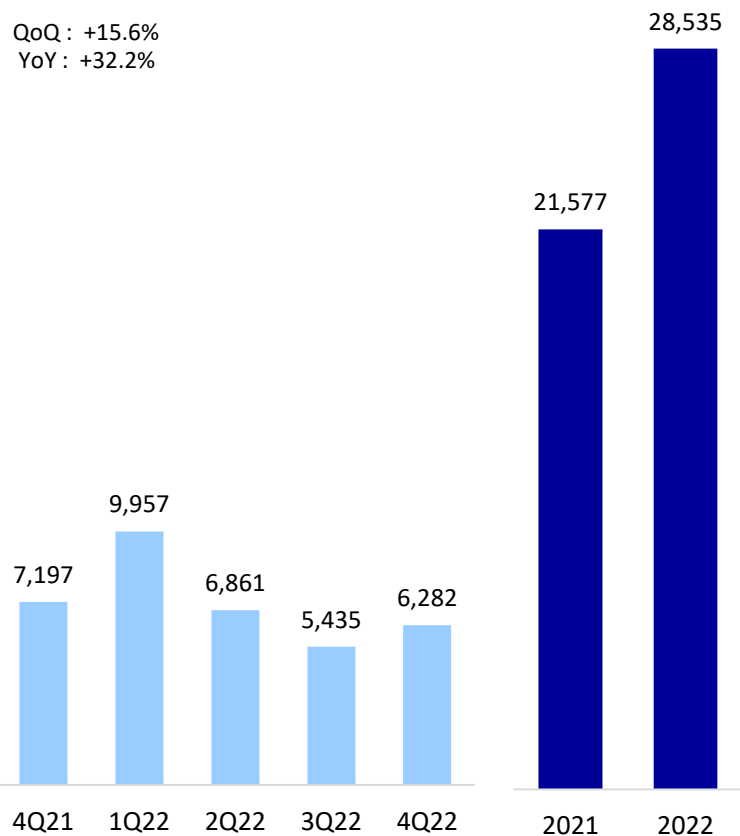
- 2022年金控財務數字
- 2022年銀行獲利動能
- 2022年人壽營運概況

# 總保費收入及初年度保費收入

## 總保費收入

NT\$m

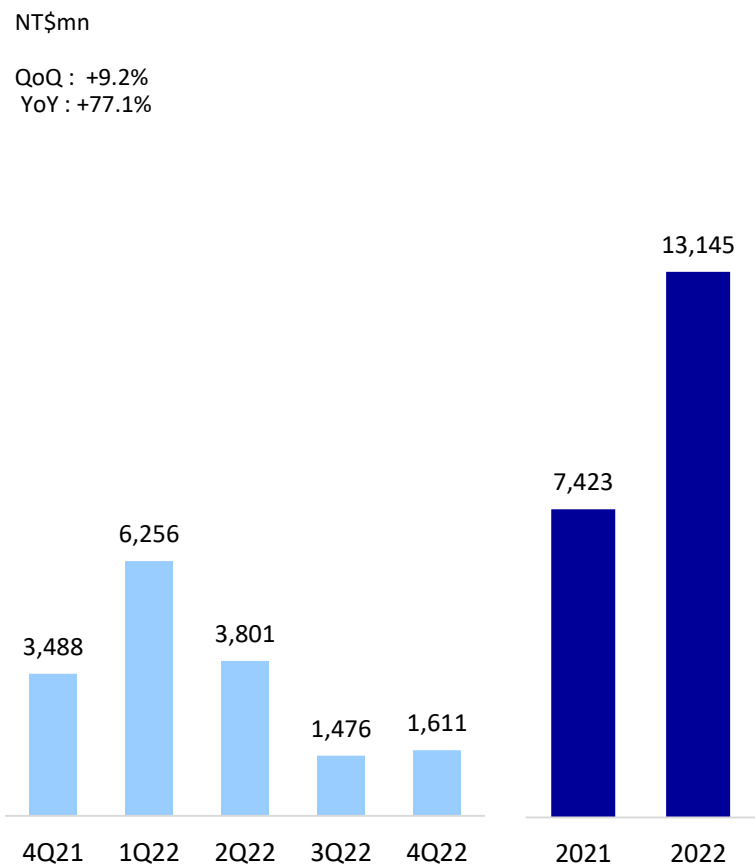
QoQ : +15.6%  
YoY : +32.2%



## 初年度保費收入

NT\$m

QoQ : +9.2%  
YoY : +77.1%

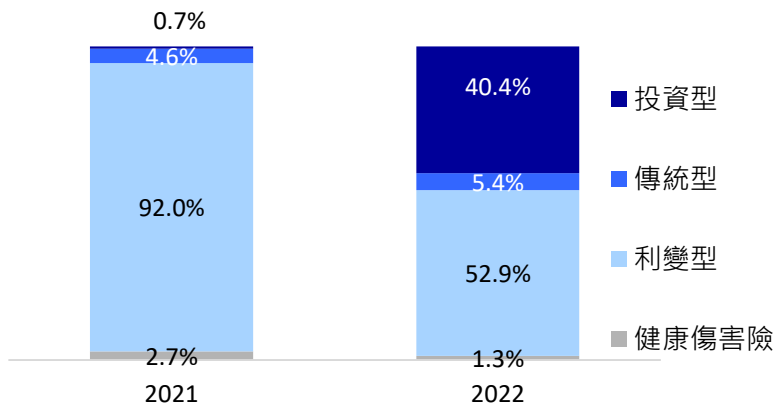


Note:

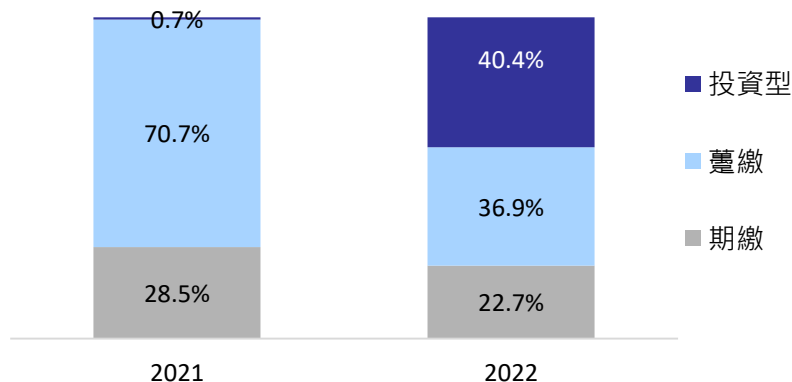
1. YoY : 2022 vs. 2021
2. Taishin Life began operating as a wholly-owned subsidiary of TFHC in 3Q21. Prudential Life Taiwan's pre-merger financial results for the period up until 2021/6/30 are for reference only.

# 初年度保費收入

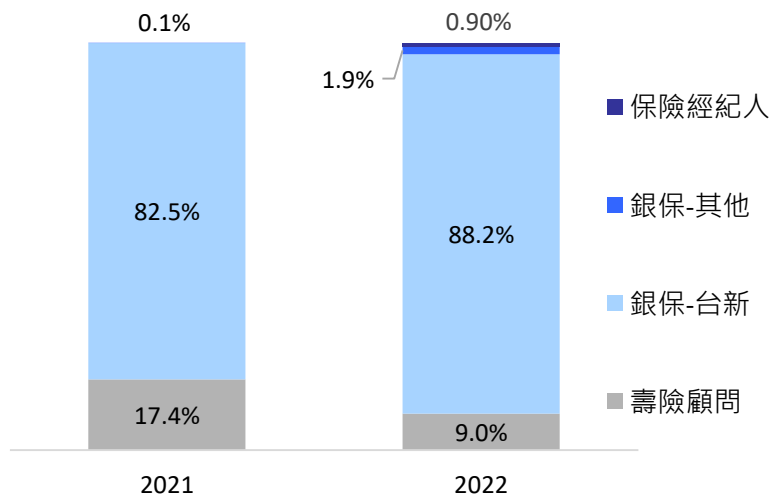
## 初年度保費收入 – 產品別



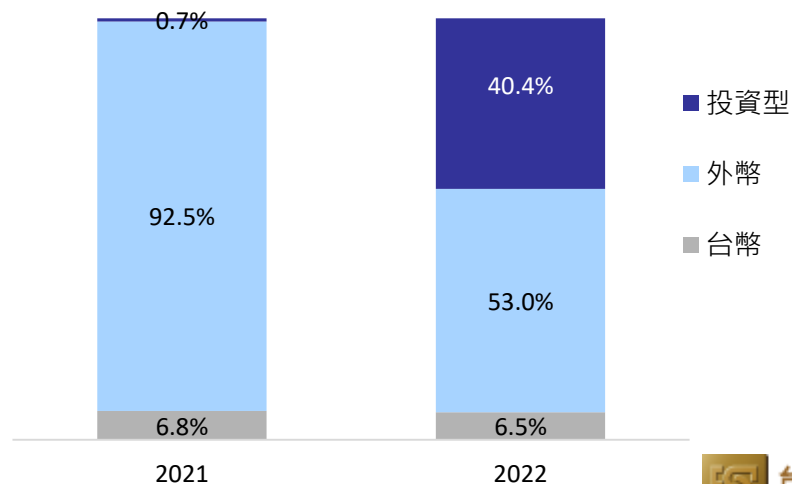
## 初年度保費收入 – 繳別



## 初年度保費收入 – 通路別



## 初年度保費收入 – 幣別組合



Note:

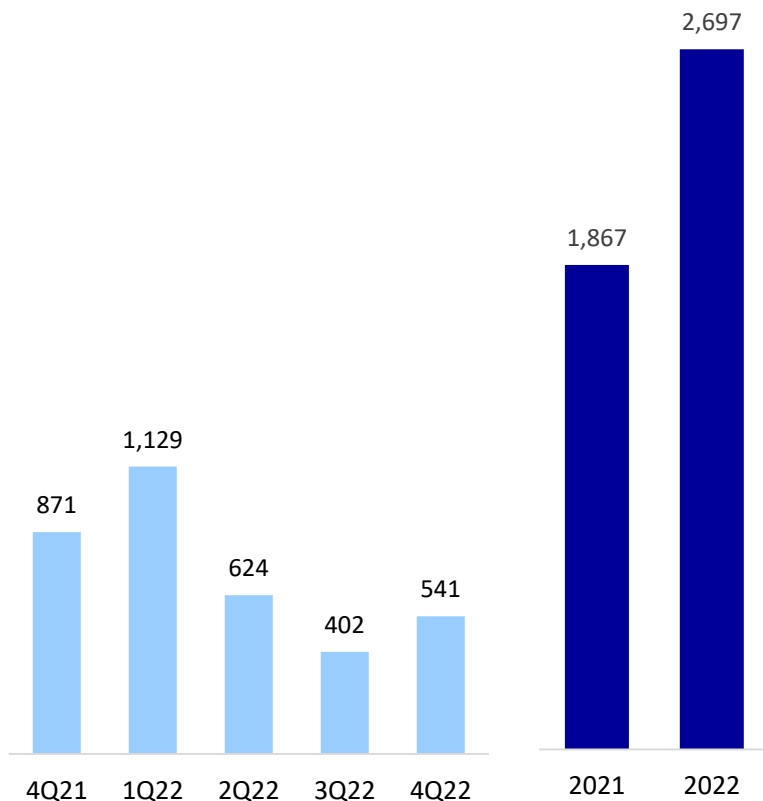
1. Taishin Life began operating as a wholly-owned subsidiary of TFHC in 3Q21. Prudential Life Taiwan's pre-merger financial results for the period up until 2021/6/30 are for reference only.

# 初年度等價保費收入

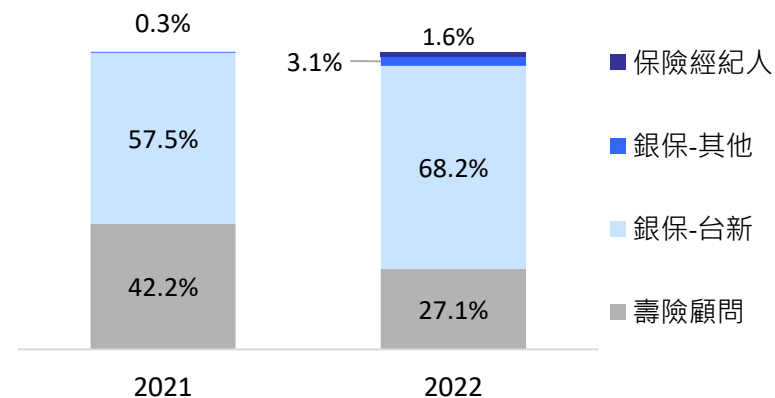
## 初年度等價保費收入

NT\$mn

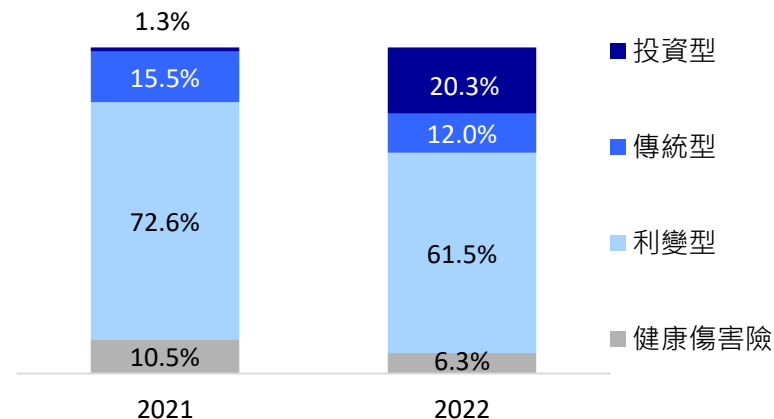
QoQ: +34.3%  
YoY: +44.4%



## 初年度等價保費收入 – 通路別



## 初年度等價保費收入 – 產品別



Note:

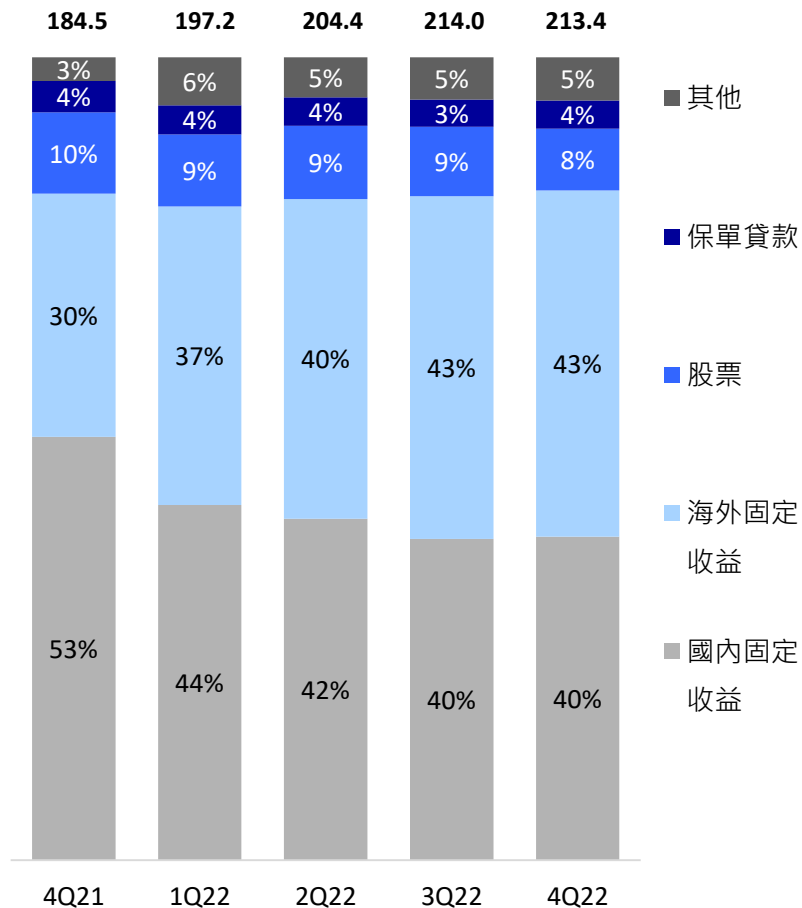
1. Taishin Life began operating as a wholly-owned subsidiary of TFHC in 3Q21. Prudential Life Taiwan's pre-merger financial results for the period up until 2021/6/30 are for reference only.



# 人壽投資組合

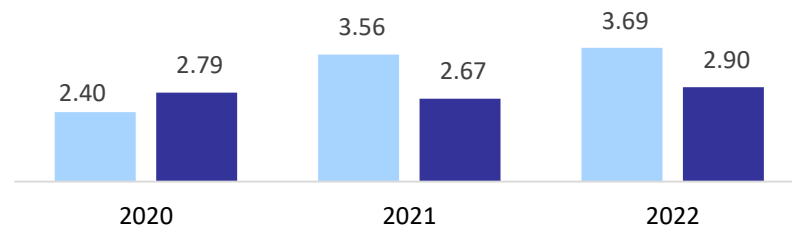
## 投資組合

NT\$bn

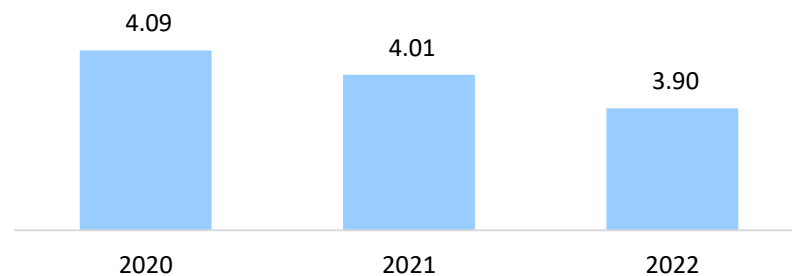


## 總投資報酬率及經常性報酬率 (%)

■ 總投資報酬率 ■ 經常性報酬率



## 負債成本 (%)



Note:

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

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# 附錄

# Balance Sheet of Taishin Holding and its subsidiaries as of December 31, 2022

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
<b>Assets</b>						
Cash & due from banks	141,609	1,110	3,212	2,182	(3,638)	144,475
Securities, net	686,373	26,173	195,237	7,974	36,781	952,538
Loans, net	1,408,553	0	7,462	0	0	1,416,015
A/R, net	124,131	14,831	2,644	12,226	(117)	153,715
Long-term investment, net	78	0	264	144	(145)	341
Land, premises and equipments, net	21,690	791	1,941	226	1,378	26,026
Others	28,187	4,237	33,758	2,727	2,786	71,695
<b>Total Assets</b>	<b>2,410,621</b>	<b>47,142</b>	<b>244,518</b>	<b>25,479</b>	<b>37,045</b>	<b>2,764,805</b>
<b>Liabilities</b>						
Deposits	1,940,680	0	0	0	(26,014)	1,914,666
Other Liabilities	302,588	37,668	229,878	12,671	64,440	647,245
<b>Total Liabilities</b>	<b>2,243,268</b>	<b>37,668</b>	<b>229,878</b>	<b>12,671</b>	<b>38,426</b>	<b>2,561,911</b>
<b>Minority interests</b>	<b>140</b>	<b>0</b>	<b>0</b>	<b>(1)</b>	<b>(113)</b>	<b>26</b>
<b>Total Stockholders' equity (incl. non-controlling)</b>	<b>167,353</b>	<b>9,474</b>	<b>14,640</b>	<b>12,808</b>	<b>(1,381)</b>	<b>202,894</b>
<b>Total liabilities and stockholders' equity</b>	<b>2,410,621</b>	<b>47,142</b>	<b>244,518</b>	<b>25,479</b>	<b>37,045</b>	<b>2,764,805</b>

# P&L of Taishin Holding and its subsidiaries for the period ended December 31, 2022

NT\$m	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
<b>Operating income</b>						
Net interest income	24,954	384	4,561	1,114	(1,790)	29,223
Net fee income	10,944	2,185	(1,212)	734	(261)	12,390
Insurance business income, net of reserves, claims, payments, etc <sup>1</sup>	0	0	(2,605)	0	945	(1,660)
Long-term investment income	8	(4)	(1)	7	(4)	6
Net trading income(loss) & Derivatives & FX	3,356	372	(698)	3,679	(2,218)	4,491
Others income(loss) <sup>2</sup>	291	(69)	3,408	644	(330)	3,944
<b>Total operating income</b>	<b>39,553</b>	<b>2,868</b>	<b>3,453</b>	<b>6,178</b>	<b>(3,658)</b>	<b>48,394</b>
<b>Operating expenses</b>	<b>(23,468)</b>	<b>(2,267)</b>	<b>(2,033)</b>	<b>(1,385)</b>	<b>(47)</b>	<b>(29,200)</b>
<b>Credit loss provisions, net</b>	<b>(1,299)</b>	<b>1</b>	<b>(3)</b>	<b>(244)</b>	<b>0</b>	<b>(1,545)</b>
<b>Income before income tax</b>	<b>14,786</b>	<b>602</b>	<b>1,417</b>	<b>4,549</b>	<b>(3,705)</b>	<b>17,649</b>
<b>Net income</b>	<b>12,186</b>	<b>521</b>	<b>1,396</b>	<b>4,309</b>	<b>(3,556)</b>	<b>14,856</b>

1. Includes premium income, insurance claims and payment, insurance reserve, reinsurance expense, underwriting expense and other expense.

2. Includes Taishin Life's foreign exchange reserve.

# Taishin FHC – Financial Summary (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2020	2021	2022	change	3Q22	4Q22	change
Interest income	33,902	32,637	46,392	42.1%	12,491	15,049	20.5%
Interest expense	(12,243)	(8,277)	(17,169)	107.4%	(4,890)	(7,225)	47.8%
Net interest income	21,659	24,360	29,223	20.0%	7,601	7,824	2.9%
Net fee income	13,995	15,434	12,390	-19.7%	3,322	2,664	-19.8%
Insurance business income, net of reserves, claims, payments, etc	0	(752)	(1,660)	120.7%	(528)	(804)	52.3%
Other income <sup>1</sup>	8,491	12,960	8,441	-34.9%	2,464	4,702	90.8%
Total revenue	44,145	52,002	48,394	-6.9%	12,859	14,386	11.9%
Operating expense	(25,853)	(28,300)	(29,200)	3.2%	(7,527)	(7,484)	-0.6%
Provisions, net	(1,861)	(546)	(1,545)	183.0%	(513)	(185)	-63.9%
Income before income Tax	16,431	23,156	17,649	-23.8%	4,819	6,717	39.4%
Tax expense	(1,942)	(2,857)	(2,793)	-2.2%	(1,026)	(125)	-87.8%
Net Income	14,489	20,299	14,856	-26.8%	3,793	6,592	73.8%
Net Income to parent company	14,493	20,312	14,864	-26.8%	3,795	6,592	73.7%
Net Income to non-controlling interests	(4)	(13)	(8)	-38.5%	(2)	0	100.0%
EPS(NT\$) <sup>2</sup>	1.06	1.55	1.09	-29.7%	0.28	0.51	82.1%
<b>Balance Sheet Data</b>							
Total assets	2,196,059	2,512,560	2,764,805	10.0%	2,745,394	2,764,805	0.7%
Shareholders' equity(incl. non-controlling)	186,109	198,101	202,894	2.4%	193,555	202,894	4.8%
Shareholders' equity-common Stock	144,305	156,310	155,727	-0.4%	146,881	155,727	6.0%
<b>Summary Ratios</b>							
Equity/Assets	8.47%	7.88%	7.34%		7.05%	7.34%	
Return on average assets	0.69%	0.86%	0.56%				
Return on average equity <sup>3</sup>	9.05%	12.34%	8.34%				

Note

1. Includes Taishin Life's foreign exchange reserve.

2. EPS has been retroactively adjusted with 4.95% of stock dividend in August 2022.

3. Common shares only.

# Taishin Bank – Financial Summary

NT\$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2020	2021	2022	Change	3Q22	4Q22	Change
Interest income	32,084	29,096	40,848	40.4%	11,072	13,561	22.5%
Interest expense	(11,195)	(7,199)	(15,895)	120.8%	(4,552)	(6,903)	51.6%
Net interest income	20,889	21,897	24,953	14.0%	6,520	6,658	2.1%
Net fee income	12,093	12,490	10,944	-12.4%	2,646	2,317	-12.4%
Other income <sup>1</sup>	5,385	4,523	3,656	-19.2%	1,174	872	-25.7%
Total revenue	38,367	38,910	39,553	1.7%	10,340	9,847	-4.8%
Operating expense <sup>1</sup>	(22,546)	(23,150)	(23,468)	1.4%	(5,976)	(6,092)	1.9%
Net provisions	(1,706)	(391)	(1,299)	232.2%	(448)	(81)	-81.9%
Income before income tax	14,115	15,368	14,786	-3.8%	3,916	3,674	-6.2%
Net income	12,190	13,137	12,186	-7.2%	3,231	2,899	-10.3%
<b>Balance Sheet Data</b>							
Gross loan	1,260,733	1,337,928	1,428,362	6.8%	1,444,897	1,428,362	-1.1%
Credit revolving loans	10,453	10,066	10,186	1.2%	9,940	10,186	2.5%
NPL	1,920	1,574	1,969	25.1%	1,943	1,969	1.3%
Allowance for loan losses	16,425	17,384	19,159	10.2%	19,453	19,159	-1.5%
Total assets	2,085,344	2,157,137	2,410,621	11.8%	2,391,975	2,410,621	0.8%
Deposits <sup>3</sup>	1,612,660	1,693,855	1,940,680	14.6%	1,847,810	1,940,680	5.0%
Shareholders' equity	162,331	166,854	167,353	0.3%	163,480	167,353	2.4%
<b>Summary Ratios</b>							
Loan-to Deposit Spread	1.50%	1.45%	1.52%		1.59%	1.53%	
Net interest margin	1.17%	1.14%	1.22%		1.26%	1.30%	
Net fee income / Total revenue	31.5%	32.1%	27.7%		25.6%	23.5%	
Cost-to-Income ratio	58.8%	59.5%	59.3%		57.8%	61.9%	
NPLs / Gross loans	0.15%	0.12%	0.14%		0.13%	0.14%	
Allowance / Gross loans	1.30%	1.30%	1.34%		1.35%	1.34%	
Allowance / NPLs	855.3%	1104.2%	973.2%		1001.1%	973.2%	
Loan-to-Deposit Ratio <sup>4</sup>	77.1%	78.1%	73.3%		77.8%	73.3%	
Equity / Assets	7.8%	7.7%	6.9%		6.8%	6.9%	
Return on average assets(Annualized) <sup>5</sup>	0.61%	0.62%	0.54%		0.57%	0.51%	
Return on average equity(Annualized)	7.72%	7.98%	7.29%		7.82%	6.94%	

Note:

- Gain on collection of nonperforming loans figures are adjusted including in provision for credit losses from 2012 for auditing bases.
- "Gross loans" excludes credit card revolving and factoring NR but includes overdue loans.
- "Deposits" excludes postal deposits and interbank deposits, but includes remittance.
- Calculation of loan-to-deposit ratio is based on the regulatory definition.
- 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	4Q21	1Q22	2Q22	3Q22	4Q22	%	4Q22 vs 3Q22	4Q22 vs 4Q21
Current Deposits	1,056.8	1,103.5	1,064.9	1,054.0	1,066.7	54.8%	1.2%	0.9%
• Checking	8.0	8.2	8.0	9.3	11.5	0.6%	23.6%	43.7%
• Demand	243.9	251.8	236.0	222.7	225.5	11.6%	1.3%	-7.5%
• Current Savings	569.4	597.4	587.4	601.3	602.5	30.9%	0.2%	5.8%
• Foreign Currency	235.5	246.1	233.4	220.6	227.2	11.7%	3.0%	-3.6%
	0.0	0.0	0.0	0.0	0.0			
Time Deposits	655.2	667.2	726.9	804.1	881.3	45.2%	9.6%	34.5%
• Time	106.6	97.5	134.4	167.5	164.4	8.4%	-1.8%	54.3%
• Time Savings	283.1	287.0	297.9	310.2	318.5	16.4%	2.7%	12.5%
• Interbank <sup>1</sup>	20.7	20.2	17.2	15.7	9.2	0.5%	-41.3%	-55.5%
• Foreign Currency	244.8	262.4	277.4	310.7	389.2	20.0%	25.3%	59.0%
Total Deposits (excl. structured depos	1,712.0	1,770.8	1,791.8	1,858.1	1,948.1	100.0%	4.8%	13.8%
Total Deposits (incl. structured deposi	1,775.3	1,845.8	1,875.2	1,948.0	2,042.7		4.9%	15.1%

Note:

1. Including postal deposits
2. Outstanding balance

# Taishin Bank – Loan Mix

NT\$bn	4Q21	1Q22	2Q22	3Q22	4Q22	%	4Q22 vs 3Q22	4Q22 vs 4Q21
Corporate Loans	601.9	651.5	627.9	652.9	619.7	43.1%	-5.1%	3.0%
Consumer Loans	744.7	761.7	784.6	800.5	816.9	56.9%	2.1%	9.7%
• First Mortgage	344.6	357.4	371.7	380.2	386.5	26.9%	1.7%	12.2%
• Home Equity	242.3	244.7	249.8	255.0	261.8	18.2%	2.7%	8.1%
• Unsecured Loans <sup>1</sup>	91.6	92.0	93.8	94.5	96.7	6.7%	2.3%	5.6%
- Good Bank	91.2	91.7	93.5	94.2	96.4	6.7%	2.3%	5.7%
- Bad Bank	0.4	0.3	0.3	0.3	0.3	0.0%	-8.1%	-27.7%
• Other Consumer Loans	66.2	67.6	69.2	70.7	71.9	5.0%	1.7%	8.6%
- Auto Loan	52.4	53.4	53.8	54.1	54.8	3.8%	1.2%	4.6%
- Second Mortgage	2.3	2.4	2.4	2.6	2.8	0.2%	5.0%	18.2%
- Others	11.5	11.9	12.9	14.0	14.3	1.0%	2.8%	25.1%
<b>Total Loans</b>	<b>1,346.6</b>	<b>1,413.2</b>	<b>1,412.4</b>	<b>1,453.4</b>	<b>1,436.7</b>	<b>100.0%</b>	<b>-1.2%</b>	<b>6.7%</b>

Note:

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



# Taishin Bank – NPL Ratios by Loan Book

		Dec 21	Mar 22	Jun 22	Sep 22	Dec 22
<b>Corporate Loan</b> <sup>1</sup>	NPL % <sup>2</sup>	0.10%	0.13%	0.15%	0.15%	0.17%
<b>Consumer Loan</b> <sup>1</sup>	NPL % <sup>2</sup>	0.14%	0.13%	0.12%	0.12%	0.11%
<b>- First Mortgage Loan</b>	NPL %	0.09%	0.09%	0.07%	0.06%	0.05%
<b>Consumer Unsecured IDR</b>	Default % <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%
	NPL %	9.88%	9.10%	9.16%	9.07%	9.52%

*Note*

1. NPL for corporate loan and overall consumer loan excludes AR.
2. NPL calculation is NPL / (total loan + overdue loan).
3. IDR 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		
	2020 <sup>1</sup>	2021 <sup>1</sup>	2022	change	3Q22	4Q22	change
Net interest income	196	485	384	-20.9%	80	59	-26.8%
Net fee income	1,528	2,774	2,185	-21.2%	657	504	-23.2%
Brokerage Income	1,226	2,668	1,807	-32.3%	479	424	-11.5%
Other income	1,108	1,363	300	-78.0%	210	(19)	-109.0%
Total revenue	2,832	4,622	2,869	-37.9%	947	544	-42.5%
Operating expense	1,935	2,594	2,267	-12.6%	630	502	-20.4%
Income before income Tax	898	2,028	602	-70.3%	317	42	-86.6%
Tax expense	(96)	(243)	(81)	-66.9%	(26)	(40)	56.5%
Net income	802	1,785	521	-70.8%	291	2	-99.2%
EPS(NT\$)	1.12	2.54	0.75	-70.4%	0.42	0.00	-99.2%
<b>Balance Sheet Data</b>							
Total assets	54,014	64,844	47,142	-27.3%	52,218	47,142	-9.7%
Shareholders' equity	9,108	10,266	9,474	-7.7%	9,415	9,474	0.6%
<b>Summary Ratios</b>							
Equity/Assets	16.86%	15.83%	20.10%		18.03%	20.10%	
Return on average assets	1.68%	3.00%	0.93%		1.99%	0.02%	
Return on average equity	8.92%	18.43%	5.28%		11.83%	0.09%	

Note:

1. Financial figures in 2020 and 2021 have been retroactively adjusted of Taishin Stock Transfer Agency which was divided to Taishin Securities from Taishin International Bank in Nov. 2021.

# Taishin Life – Financial Summary

P&L	Full-Year Comparison				Quarterly Comparison		
	2020 <sup>1</sup>	2021 <sup>1</sup>	2022	change	3Q22	4Q22	change
NT\$m, except for percentages							
Retained earned premium	15,078	20,809	22,161	6.5%	4,401	5,843	32.7%
Retained claims and policyholders' benefits	(4,655)	(4,980)	(5,774)	15.9%	(1,385)	(1,984)	43.3%
Change in liabilities reserves	(12,444)	(17,988)	(18,947)	5.3%	(3,770)	(4,886)	29.6%
Commission expense	(1,000)	(1,194)	(2,017)	69.0%	(315)	(448)	42.6%
Total investment	3,679	5,989	7,149	19.4%	1,660	1,035	-37.7%
Others	575	630	870	38.2%	359	141	-60.0%
Operating expense	(1,895)	(1,879)	(2,025)	7.8%	(525)	(489)	-6.8%
Income before income tax	(662)	1,388	1,417	2.1%	425	(788)	-286.0%
Net income	(534)	900	1,396	55.0%	151	(232)	-254.0%

## Balance Sheet

NT\$m, except for percentages	2020	2021	2022	change	3Q22	4Q22	Change
General account	168,211	189,041	216,182	14.4%	214,388	216,182	0.8%
Separated account	25,687	26,533	28,336	6.8%	27,687	28,336	2.3%
Total assets	193,898	215,574	244,518	13.4%	242,075	244,518	1.0%
Reserves for life insurance liabilities	156,629	174,157	199,108	14.3%	196,314	199,108	1.4%
Other liabilities	27,680	29,200	30,770	5.4%	32,086	30,770	-4.1%
Total liabilities	184,309	203,357	229,878	13.0%	228,400	229,878	0.6%
Total stockholders' equity	9,589	12,217	14,640	19.8%	13,675	14,640	7.1%
Total liabilities and stockholders' equity	193,898	215,574	244,518	13.4%	242,075	244,518	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.  
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

Total Premium Breakdown by Products	Full-Year Comparison				Quarterly Comparison		
	2020	2021	2022	change	3Q22	4Q22	change
Investment-linked	1,087	848	6,080	617.0%	936	327	-65.1%
Traditional	7,386	6,836	6,753	-1.2%	1,548	1,781	15.1%
Interest Sensitive	2,727	9,277	11,009	18.7%	1,732	2,922	68.7%
Health & PA	4,593	4,615	4,693	1.7%	1,220	1,252	2.7%
<b>Total Premium</b>	<b>15,793</b>	<b>21,577</b>	<b>28,535</b>	<b>32.2%</b>	<b>5,435</b>	<b>6,282</b>	<b>15.6%</b>
FYP Breakdown by Products	2020	2021	2022	Change	3Q22	4Q22	Change
Investment-linked	245	56	5,314	9467.0%	701	169	-75.8%
Traditional	661	338	713	111.1%	160	212	32.7%
Interest Sensitive	425	6,833	6,948	1.7%	574	1,179	105.2%
Health & PA	314	197	169	-14.1%	41	51	23.7%
<b>Total First Year Premium</b>	<b>1,645</b>	<b>7,423</b>	<b>13,145</b>	<b>77.1%</b>	<b>1,476</b>	<b>1,611</b>	<b>9.2%</b>
FYP Breakdown by Channels	2020	2021	2022	Change	3Q22	4Q22	Change
Life Planner	1,196	1,295	1,182	-8.7%	218	267	22.5%
Bank-external	166	6	248	4351.0%	14	60	334.2%
Bank-Taishin	283	6,123	11,591	89.3%	1,224	1,181	-3.5%
Insurance Brokers	0	0	125	-	21	104	406.0%
<b>Total First Year Premium</b>	<b>1,645</b>	<b>7,423</b>	<b>13,145</b>	<b>77.1%</b>	<b>1,476</b>	<b>1,611</b>	<b>9.2%</b>
<b>First Year Premium Equivalent (FYPE)</b>	<b>1,397</b>	<b>1,867</b>	<b>2,697</b>	<b>44.4%</b>	<b>402</b>	<b>541</b>	<b>34.3%</b>

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.

