



Investor Presentation

March 05, 2024

Disclaimer

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

Executive Summary

2023 FHC Performance

- In 2023, TFHC delivered a net income after tax of NT\$14.6bn (vs. NT\$14.9bn in 2022; YoY -1.8%).
- Book value NT\$13.57/share, EPS NT\$1.01, ROE 7.78%.
- Capital strength is sufficient, with FHC CAR at 136.8%, Bank BIS at 15.1%, Securities CAR at 317%, and Life RBC at 352%.

2023 Bank Earnings

- NII NT\$26.1bn (+0.1% YoY), NIM 1.20% in 4Q23, with loan growth +7.7% YoY.
- Net fee income NT\$11.8bn (+8.2% YoY), mainly due to increases in wealth management fee income.
- Operating expenses NT\$26.8bn (+11.2% YoY).
- NPL ratio at 0.12%, and coverage at 1159.8%.

2023 Non-bank Subsidiaries

Taishin Securities

- Net income after tax was NT\$1.55bn in 2023 (vs. NT\$0.5bn in 2022; YoY +196.4%), with growth driven by recovery of trading income and growth in brokerage fee income.
- In 2023, market share in brokerage business improved to 2.28%, up from 2.21% in 2022.

Taishin Life

- In 2023, Taishin Life delivered an FYP of NT\$12.69bn, ranking 13th among peers, with market share at 1.89% (vs. 14th among peers with 1.7% market share in Dec. 2022)
- Cost of liability decreased to 3.81% in 2023 (vs 3.90% in 2022)

Sustainable Development

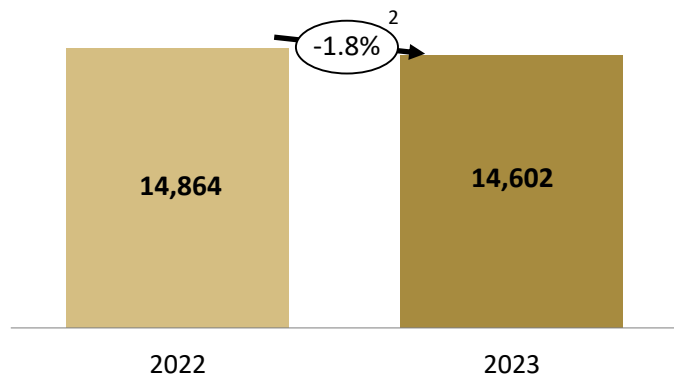
- In December 2023, TFHC was listed for the 6th consecutive year as a constituent of the DJSI World and DJSI Emerging Markets indices.
- In the recently published S&P Global Sustainability Yearbook 2024, Taishin FHC was ranked in the top 1% of the banking industry as the only one from Taiwan's financial industry to receive such a recognition.
- Participated in the international advocacy organization PCAF (Partnership for Carbon Accounting Financials) in 2023.

Agenda

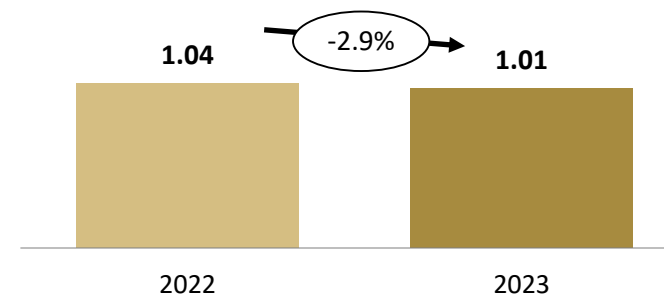
- **2023 FHC Financial Performance**
- **2023 Bank Earning Drivers**
- **2023 Life Overview**

Financial Holding Company: Earnings Results

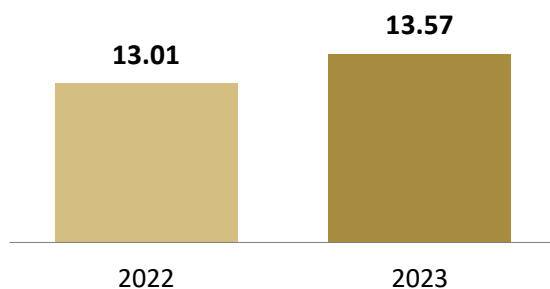
Net Income (NT\$mn)



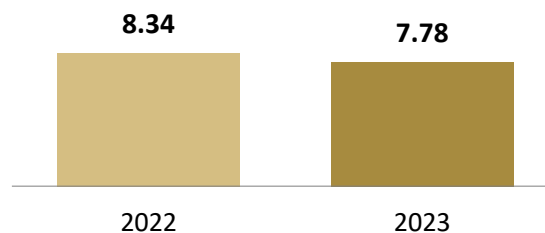
Earnings per Share ¹ (NT\$)



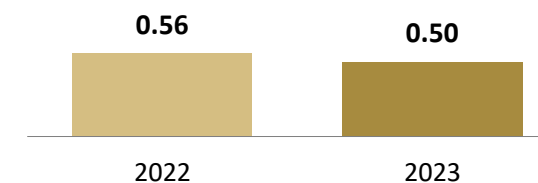
Book Value per Share ¹ (NT\$)



Return on Equity ¹ (%)



Return on Assets (%)

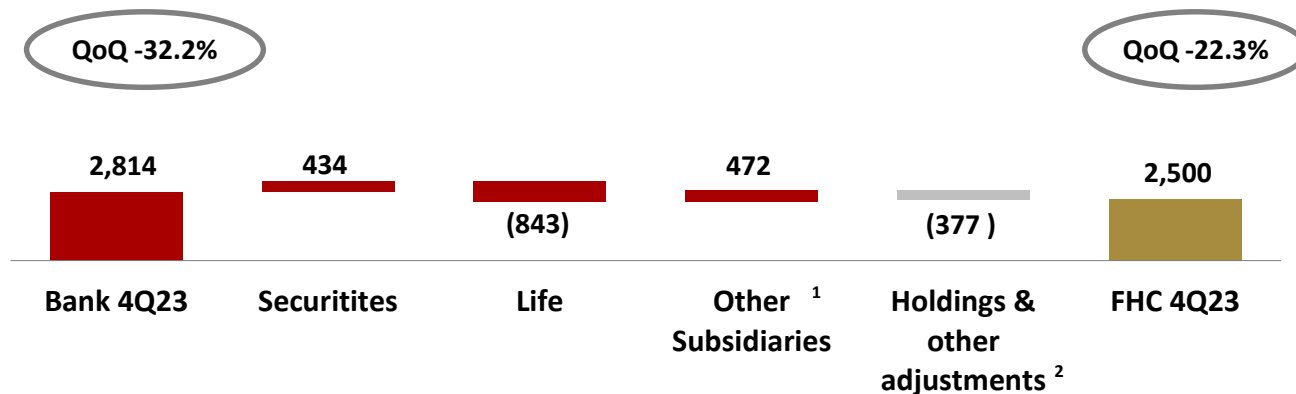


Note

1. EPS, BVPS, and ROE are calculated for common shares only.
2. Core Business Growth YOY +28.6%, if (1) NT\$1,211mn MTM loss from POT contingent consideration (2022); (2) NT\$3,800mn unrealized gains from Taishin VC's investment in Diamond Biofund (2022); and (3) NT\$1,189mn unrealized loss from Taishin VC's investment in Diamond Biofund (2023) are taken into consideration

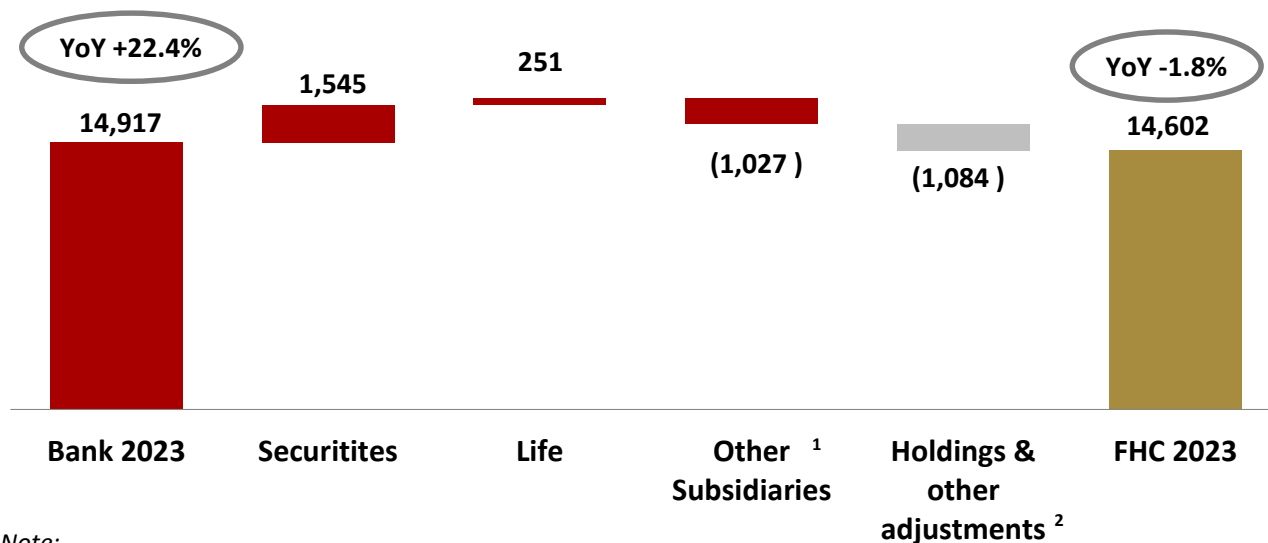
FHC's Net Income By Entities

NT\$mn



4Q23 Composition	%
Bank	113%
Securities	17%
Life	-34%
Others	4%

■ Subsidiaries
■ Holdings



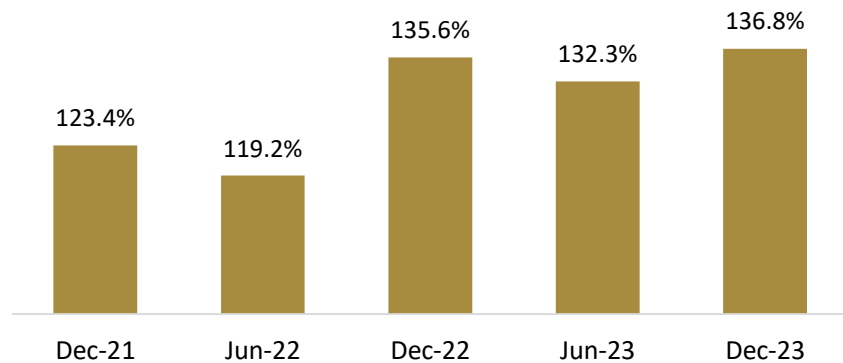
2023 Composition	%
Bank	102%
Securities	11%
Life	2%
Others	-15%

Note:

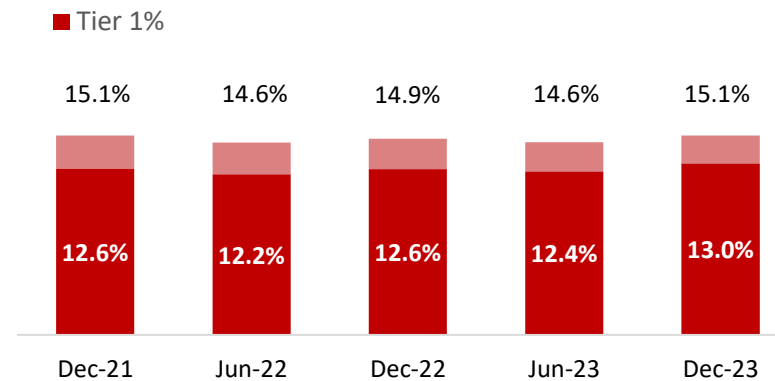
1. "Other subsidiaries" includes: Taishin Asset Management, Venture Capital Investment, Securities Investment Advisory, and Securities Investment Trust.
2. "Holdings & other adjustments" includes: (1) FHC's expenses; (2) Cash Dividends from Chang Hwa Bank (CHB) investment; (3) adjustments made when compiling consolidated statements; and (4) Fair value amortization stemming from the consolidation of Taishin Life operations.

Key Capital Ratios

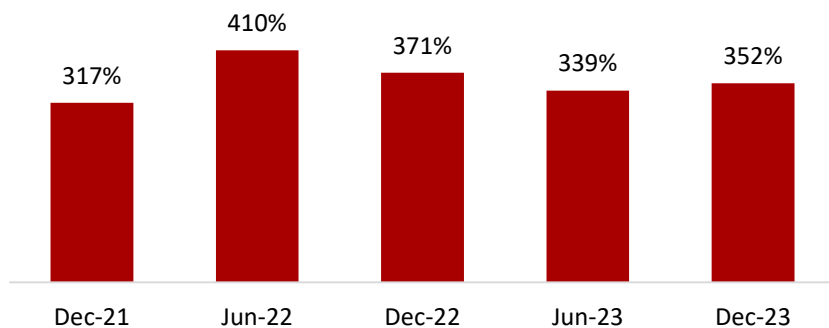
Taishin FHC CAR



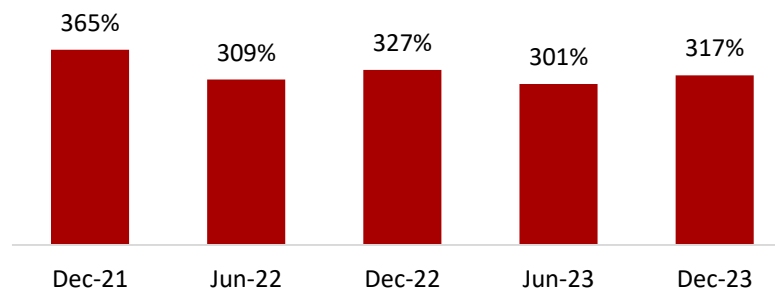
Taishin Bank BIS



Taishin Life RBC

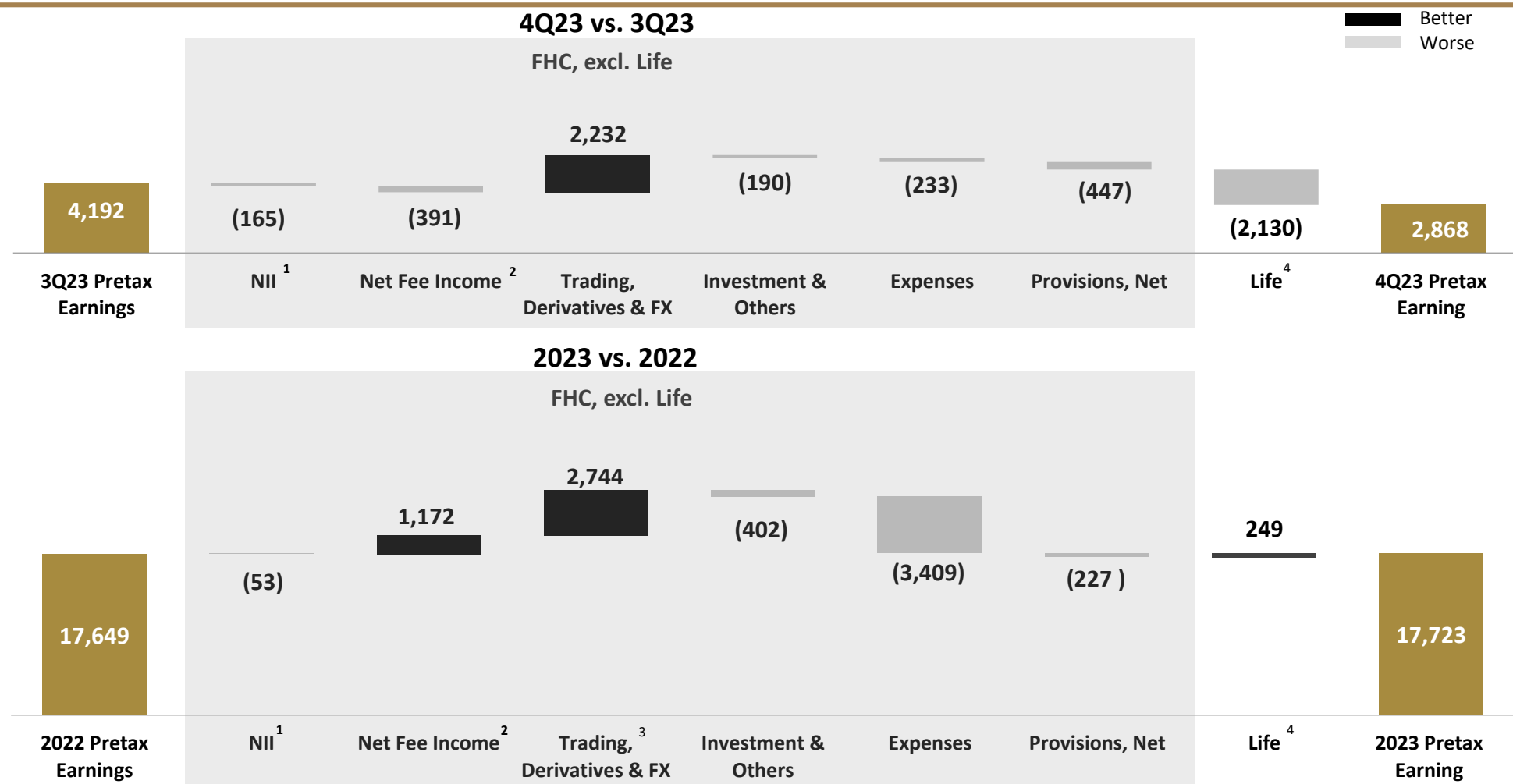


Taishin Securities CAR



FHC's Aggregate Profit

NT\$m



Note:

1. NII QoQ -NT\$252mn and YoY +NT\$2,113mn, if swap income from funding activities is reclassified from investment income to NII.

2. Net fee income QoQ -NT\$435mn and YoY +NT\$1,319mn, if income from selling treasury structured products is reclassified from investment income to NFI.

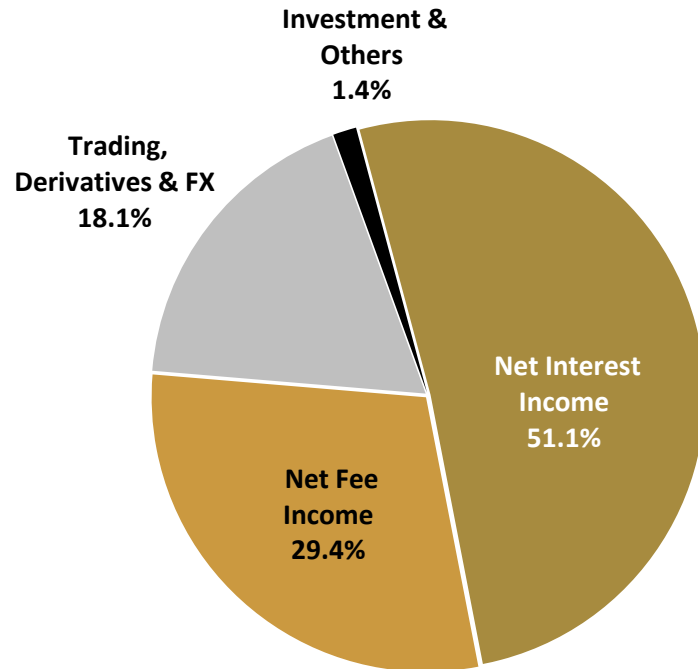
3. "Trading, Derivatives & FX" also includes (1) \$1,211mn of MTM adjustment of contingent consideration of POT acquisition in 2022; and (2) Unrealized gains of NT\$3,800mn and unrealized losses of NT\$1,189mn resulting from Taishin VC's investment in Diamond BioFund in 2022 and 2023, respectively.

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

FHC Revenue Mix (excl. life insurance)

FHC Revenue Mix

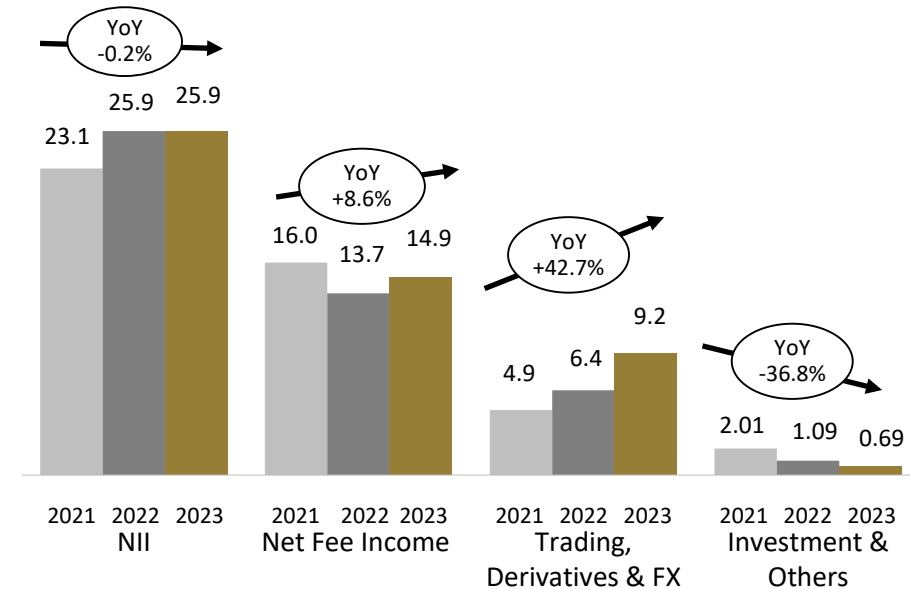
2023 Total Revenue: NT\$50.6bn, YoY+7.3%



Note: YoY: 2023 vs. 2022

Historical Trends

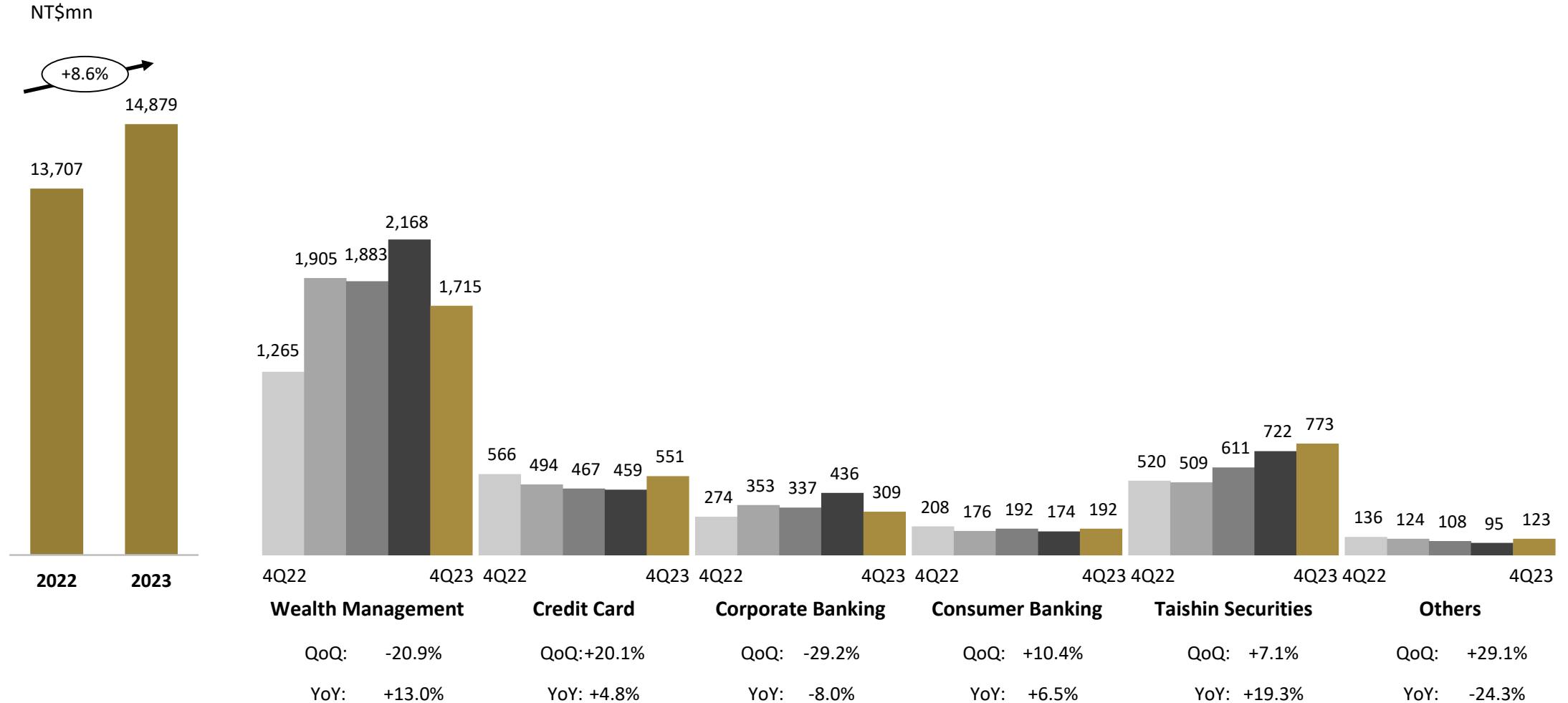
NT\$bn



Note:

1. NII YoY +7.8%, if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +9.4%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. Trading, Derivatives & FX YoY +9%, after adjusting swap income and income from selling treasury structured products.

FHC Net Fee Income (excl. life insurance)



Note:

1. Net fee income YoY +9.4%, if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income QoQ -21.7% and YoY +14.4%, if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY: 2023 vs. 2022.

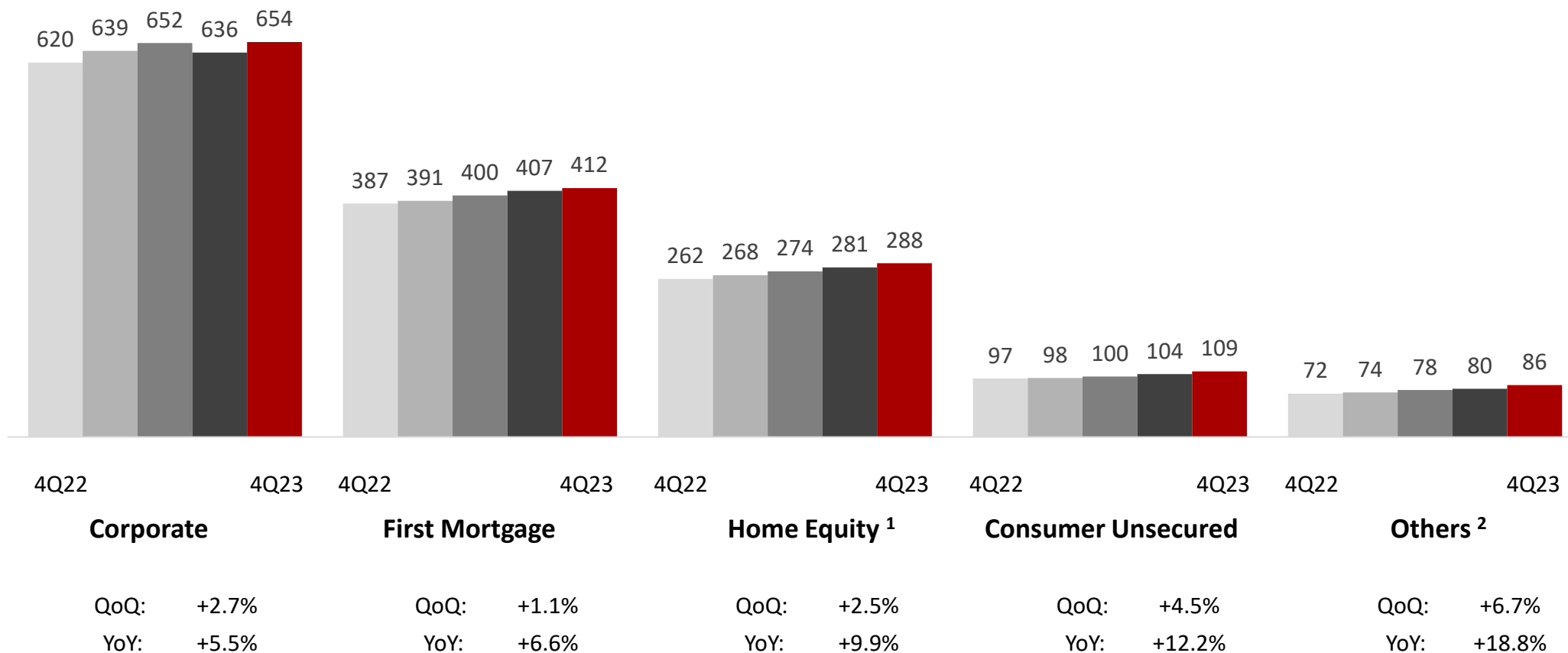
Agenda

- 2023 FHC Financial Performance
- 2023 Bank Earnings Drivers
- 2023 Life Overview

Stable Loan Growth

4Q23 Total Loan: NT\$1,548bn, QoQ +2.6%, YoY +7.7%

NT\$bn

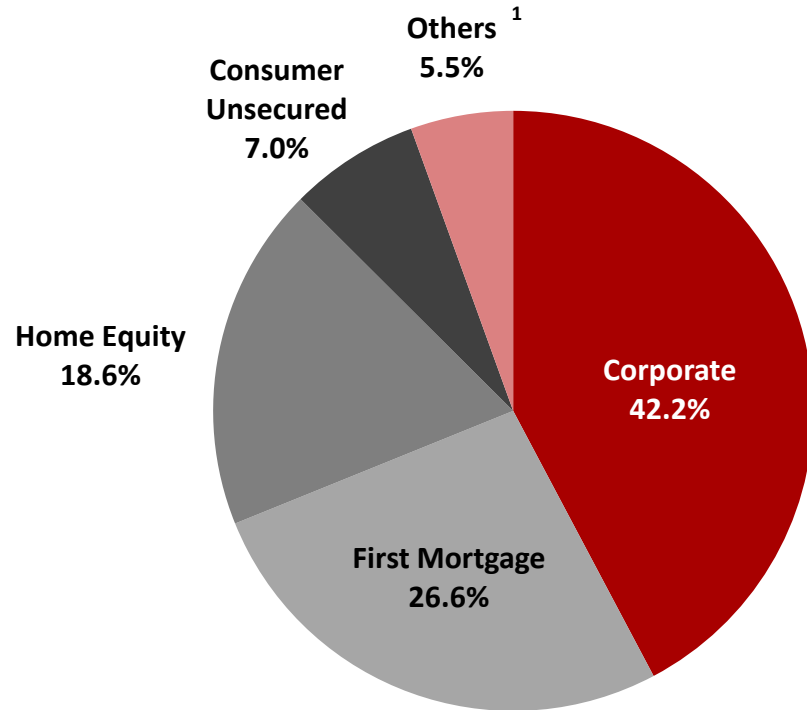


Note:

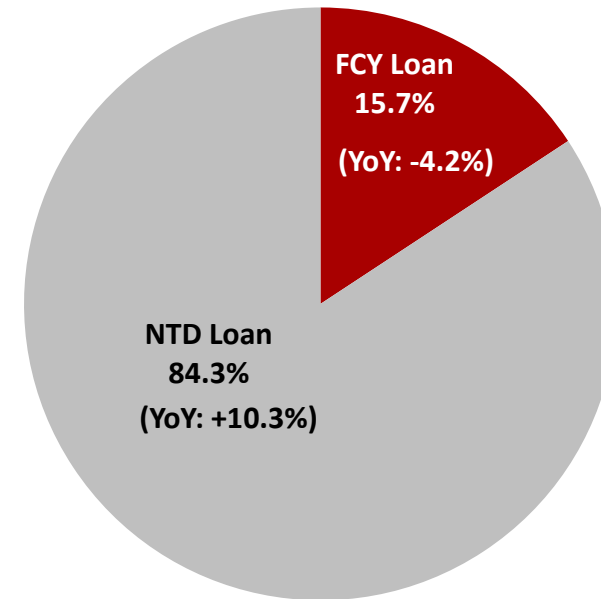
1. Home Equity loan is in first-lien position on the property.
2. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
3. YoY: 4Q23 vs. 4Q22.

Loan Mix

Loan Mix By Product



By Currency

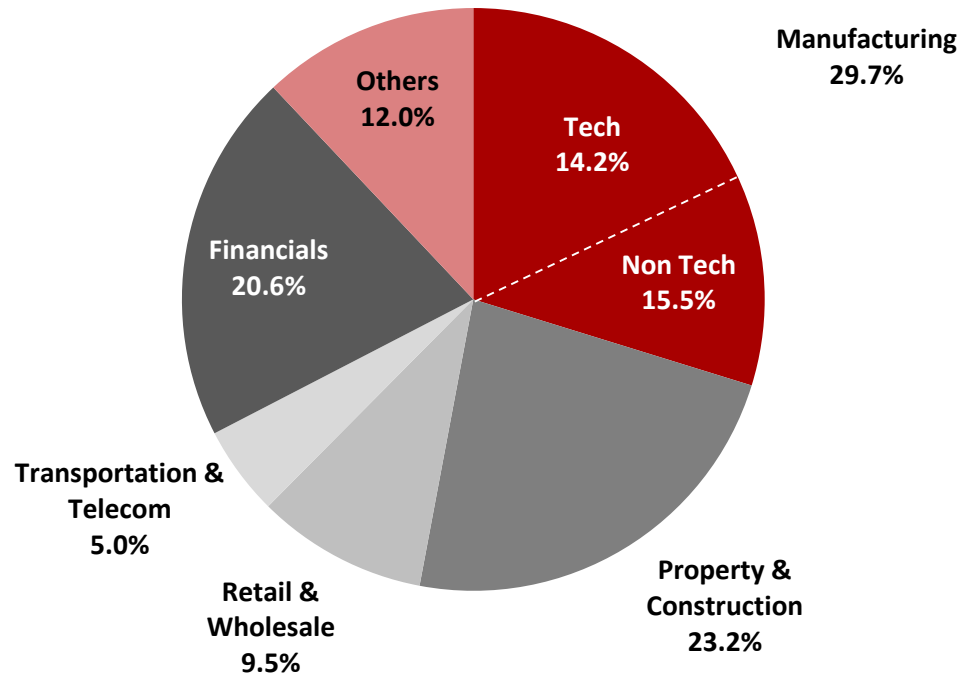


Note:

1. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
2. Numbers are presented as the end balance of 4Q23.
3. YoY: 4Q23 vs. 4Q22

Credit Composition & Unsecured Lending

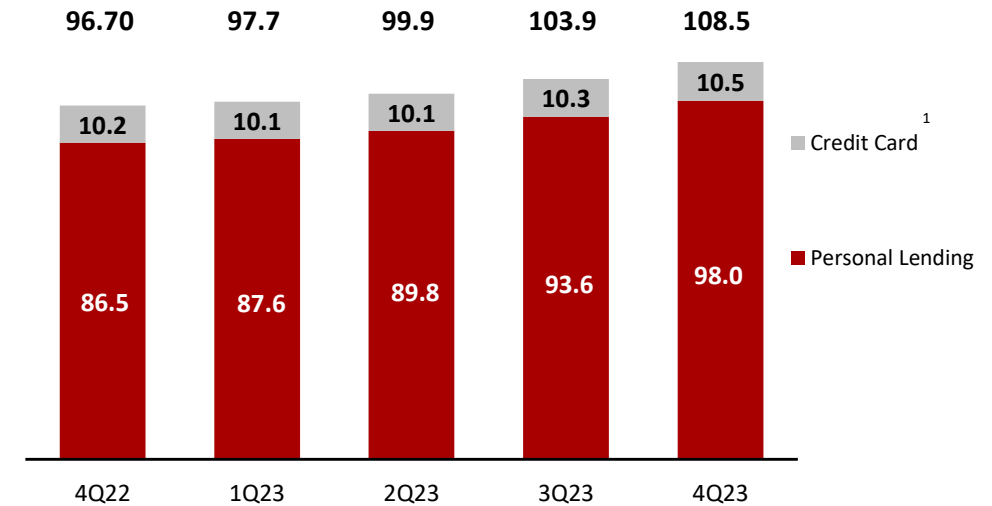
Corporate Credit Composition



Consumer Unsecured Lending

	QoQ	YoY
Personal Lending	+4.7%	+13.3%
Credit Card ¹	+2.7%	+3.1%
Total Unsecured	+4.5%	+12.2%

NT\$bn

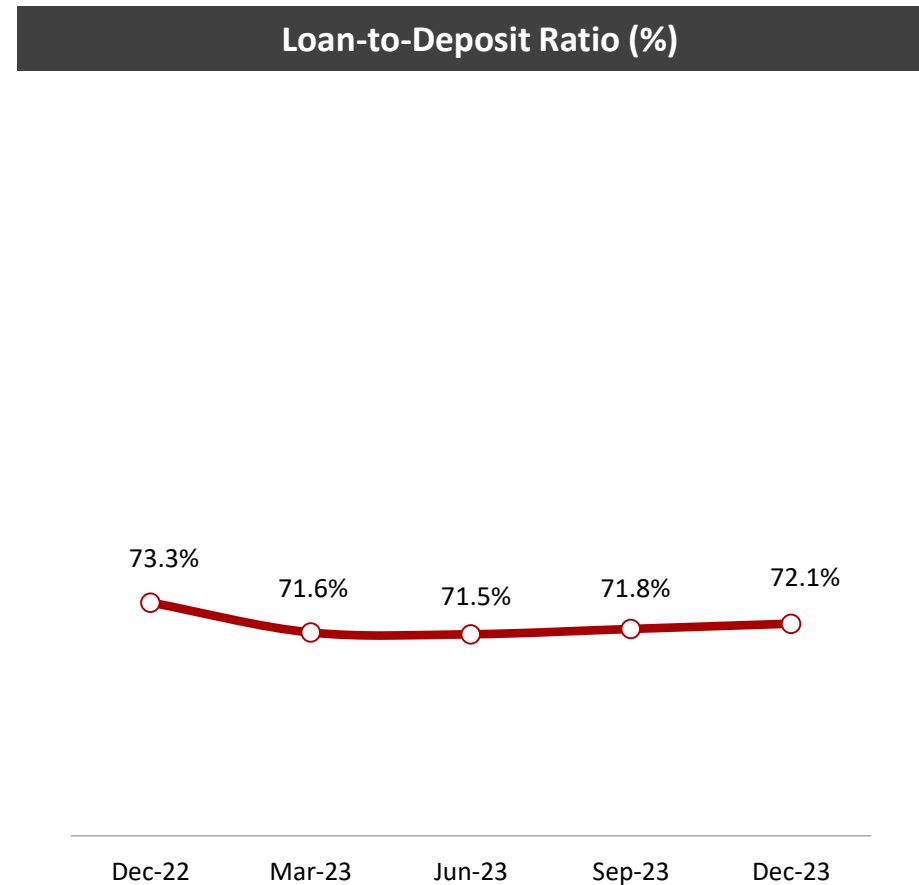
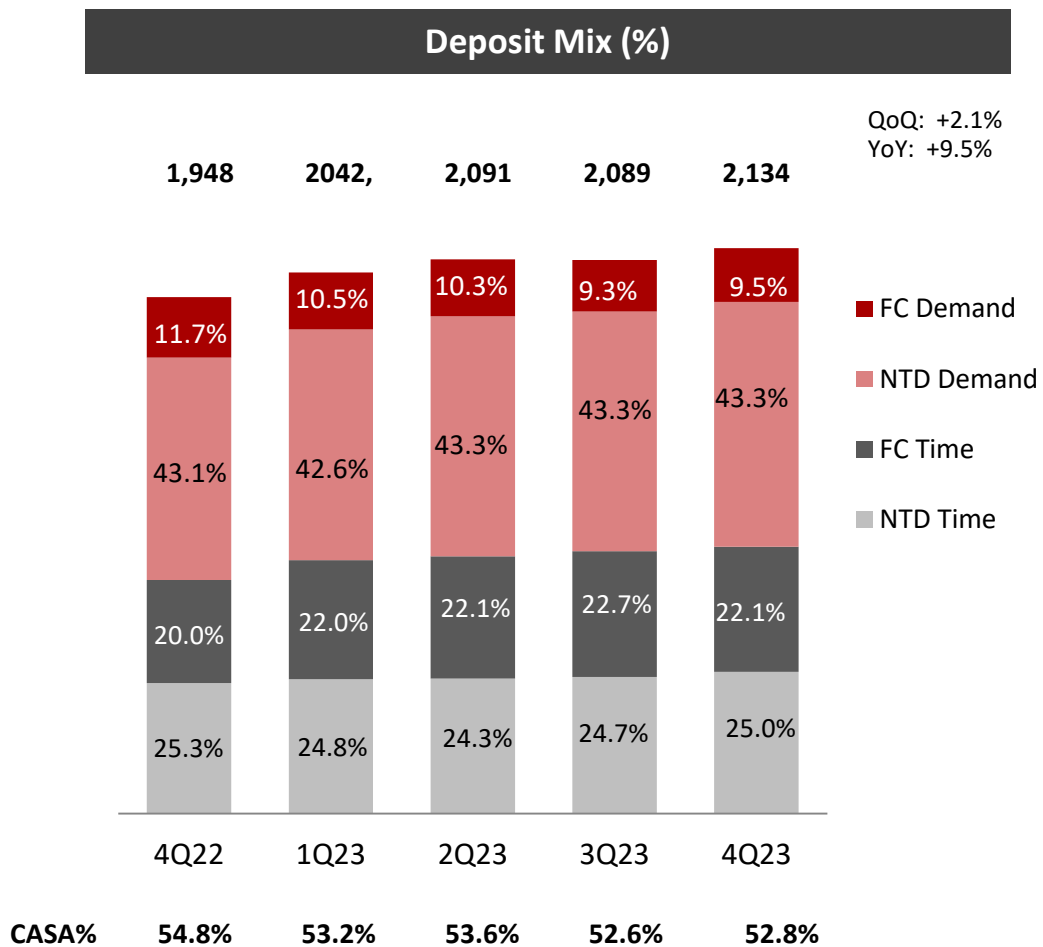


Note:

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

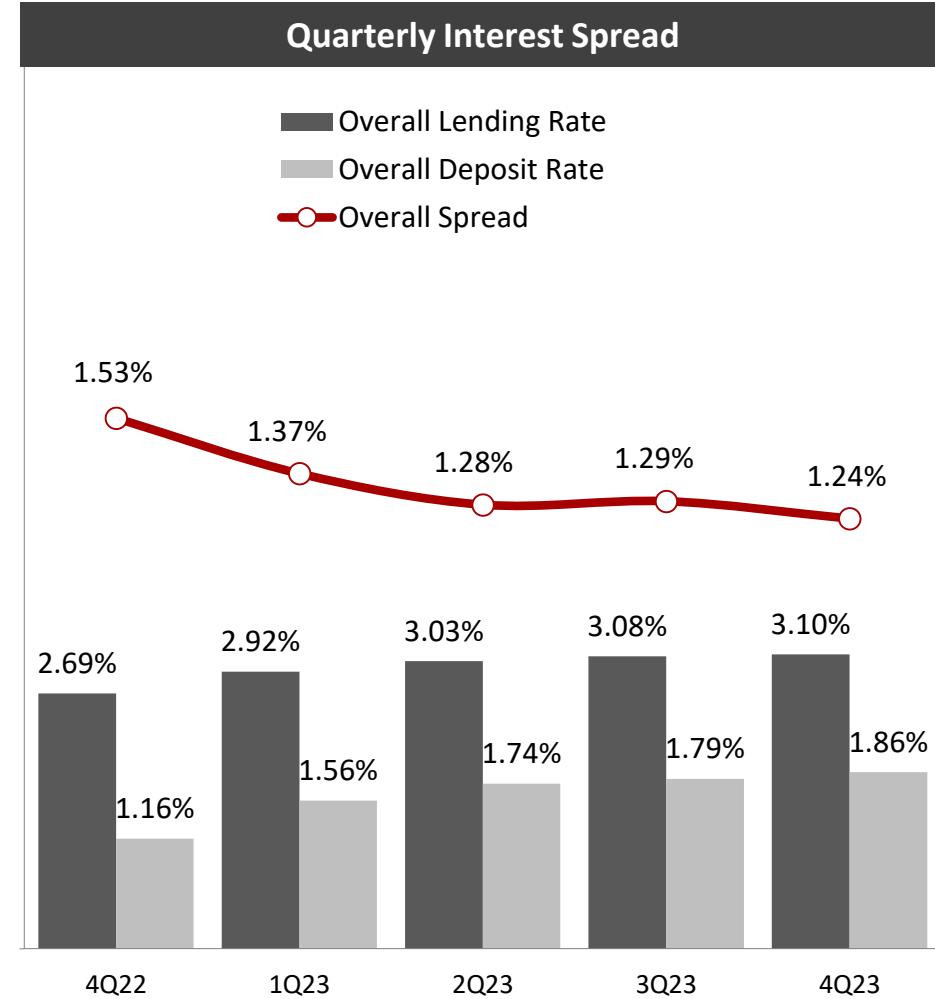
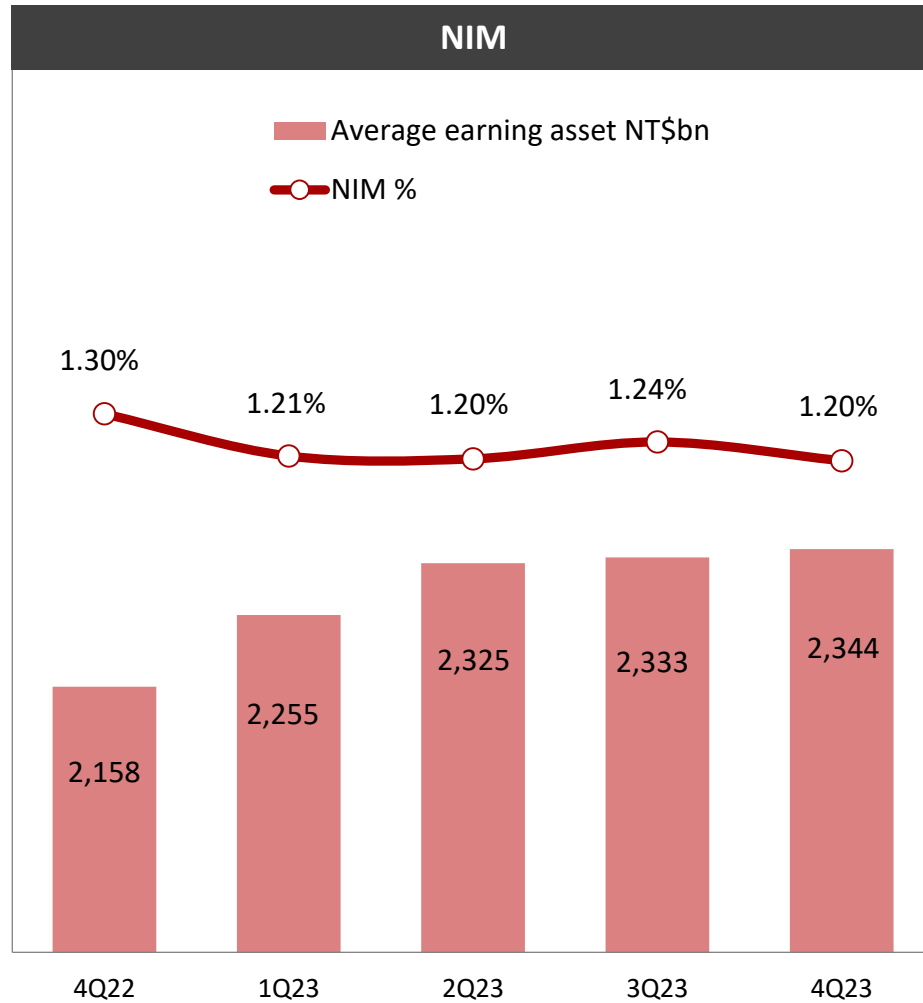
2. YoY: 4Q23 vs. 4Q22

Deposit Mix



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

NIM and Spread



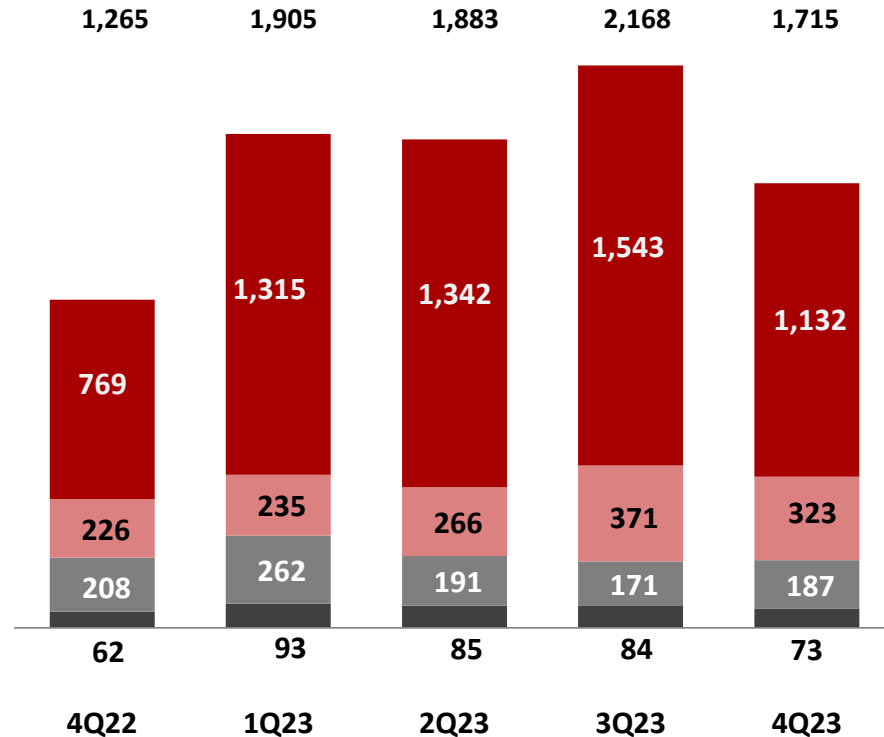
Note:

1. If reclassifying swap income and principal of funding activities, NIM for 4Q23 and 3Q23 would be 1.26% and 1.30%, respectively
2. NIM & Spread figures are quarterly averages.

Wealth Management Fee Income

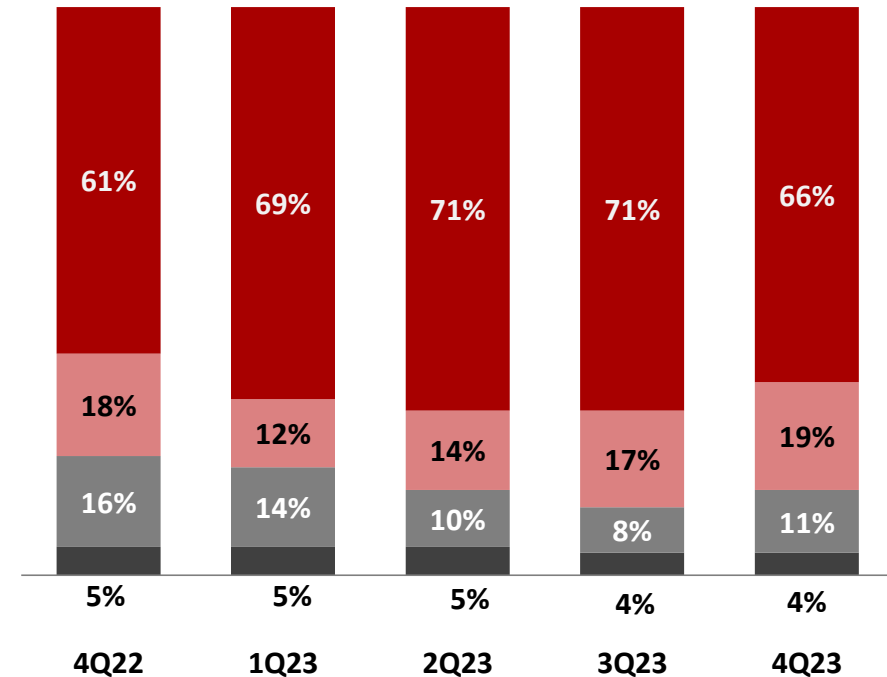
Wealth Management Fee Breakdown (NT\$m)

- Bancassurance
- Mutual Funds
- Structured Products & Securities
- Trust, Custody, & Others



Wealth Management Fee Breakdown (%)

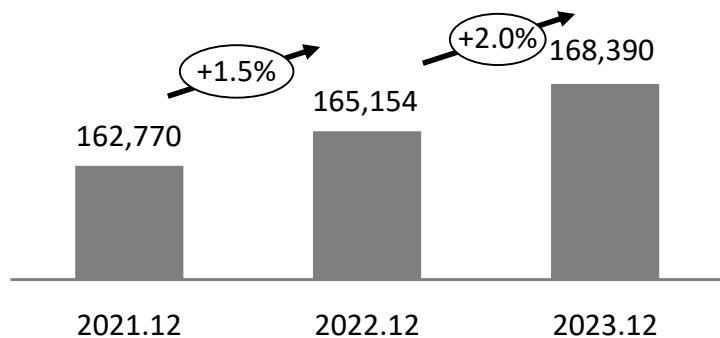
- Bancassurance
- Mutual Funds
- Structured Products & Securities
- Trust, Custody, & Others



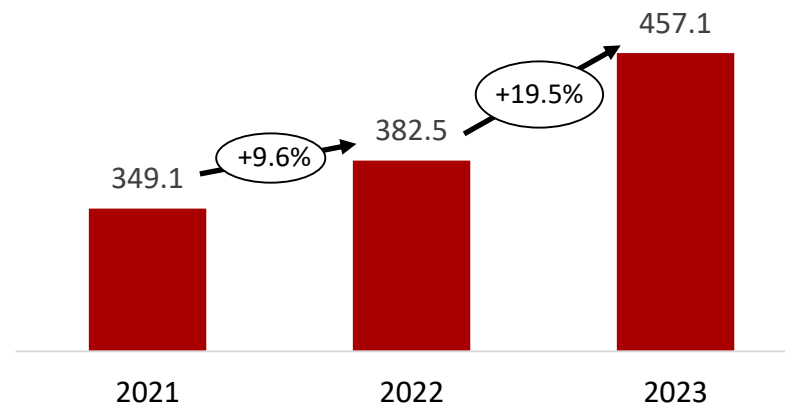
Note: If including income from selling treasury structured products, 2023's net fee income and percentage from Securities & Structured Products would be NT\$1,342mn and 16.4%, respectively, and wealth management net fee income would be NT\$8,204mn (YoY +14.4%).

Credit Card Business

Number of Merchants Served

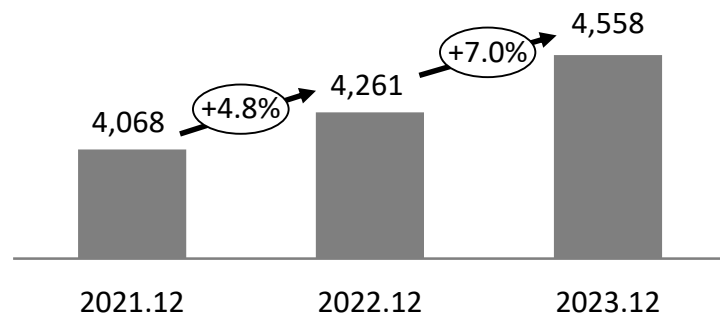


Spending (NT\$bn)

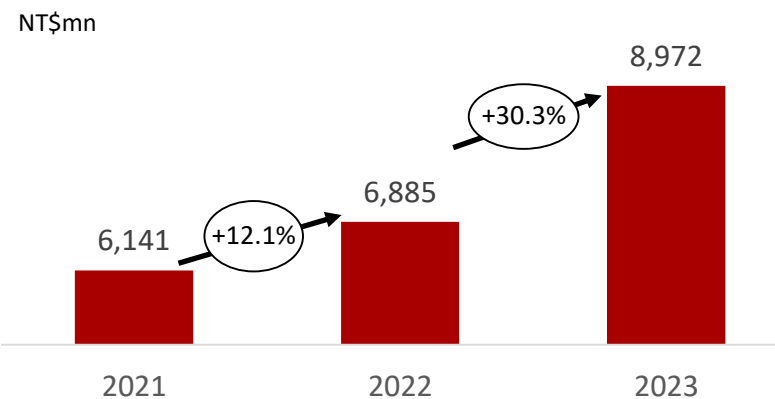


Note: Total spending excludes cash advance.

Active Cards (thousands)



Gross Fee Income (NT\$m)



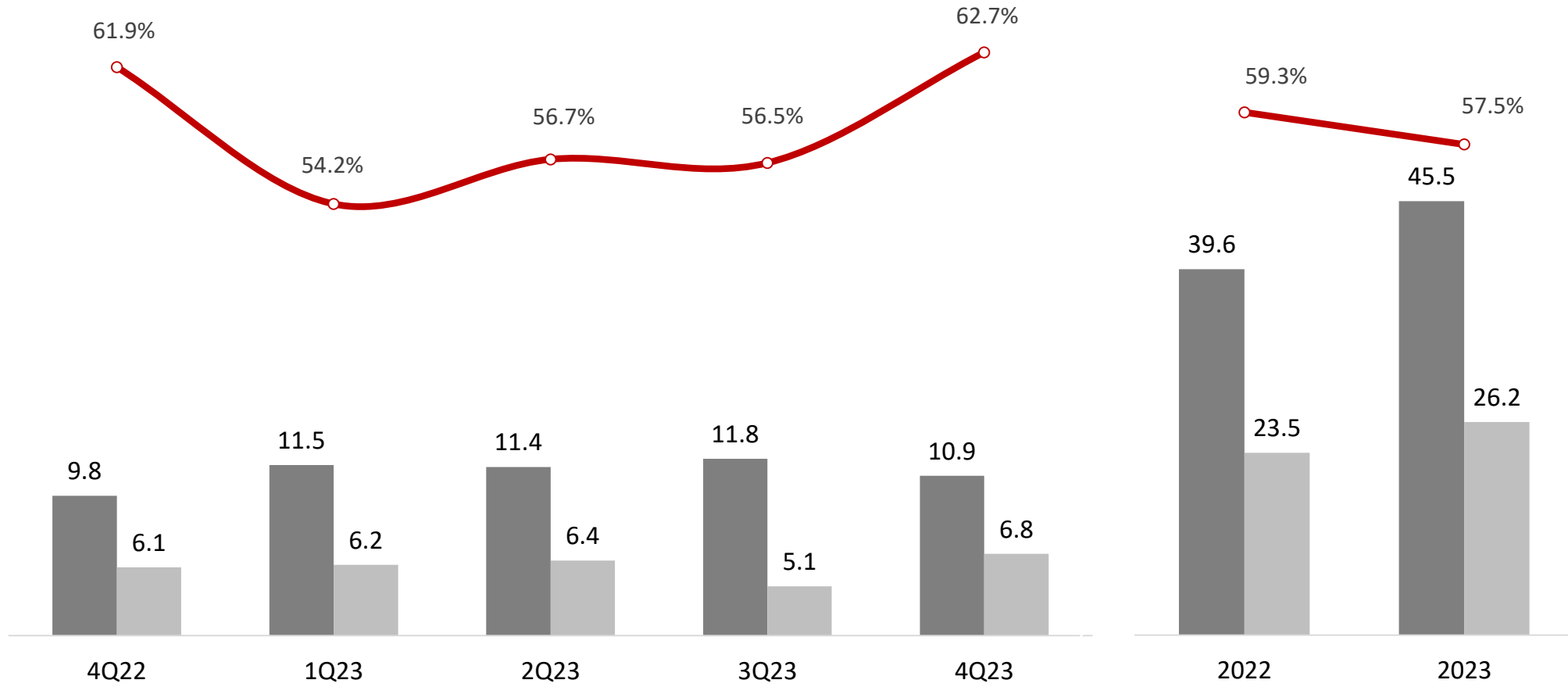
Cost Income Ratio

NT\$bn

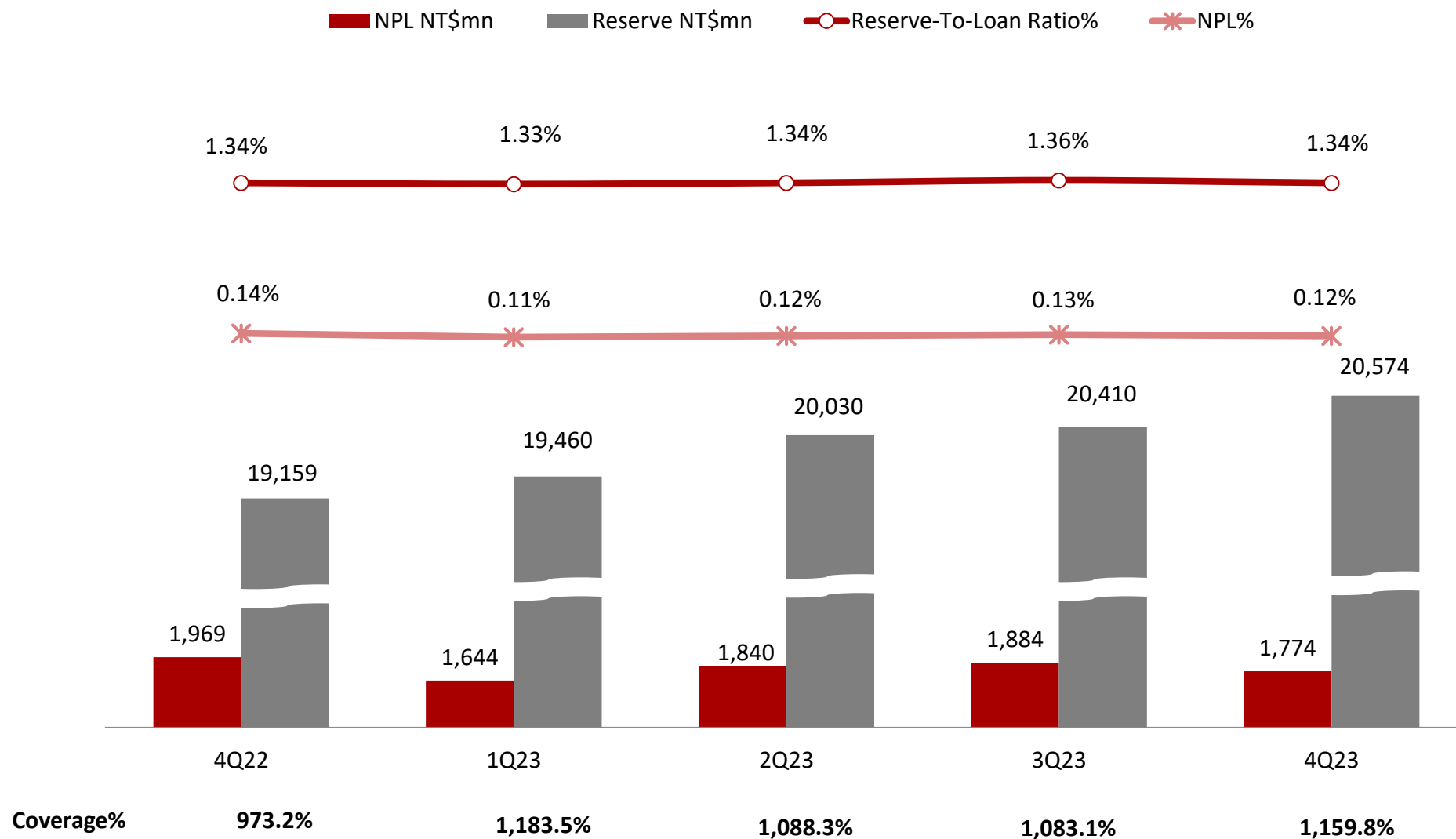
■ Revenue

■ Operating Expense

—○ C/I Ratio



NPL and Coverage



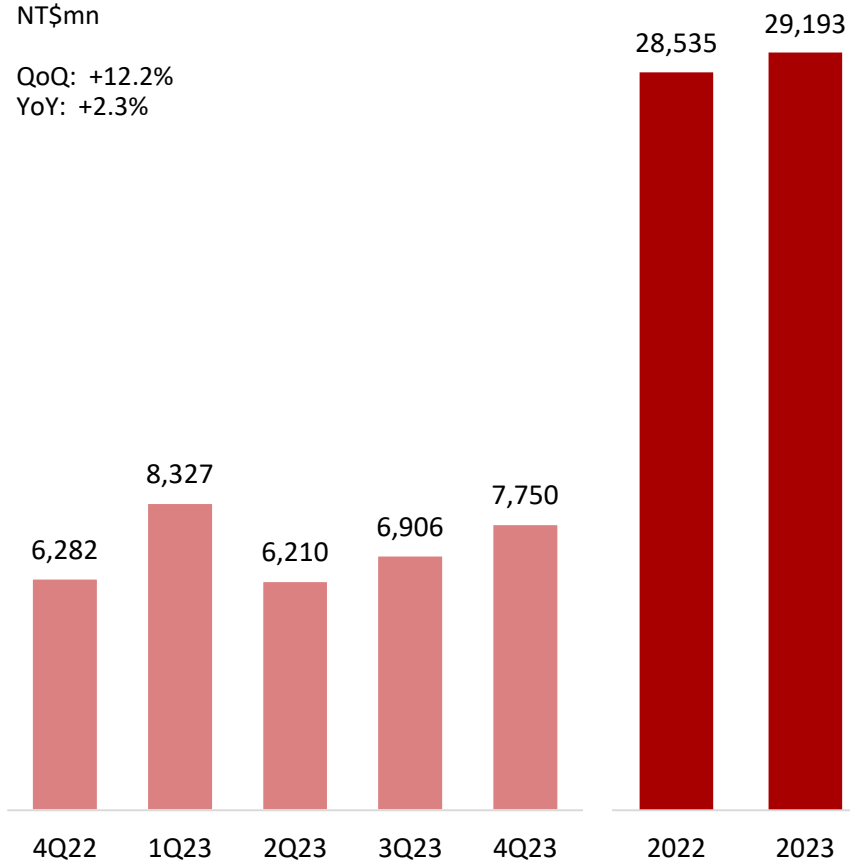
Note: NPL%, coverage%, NPL amount, and reserve amount exclude A/R.

Agenda

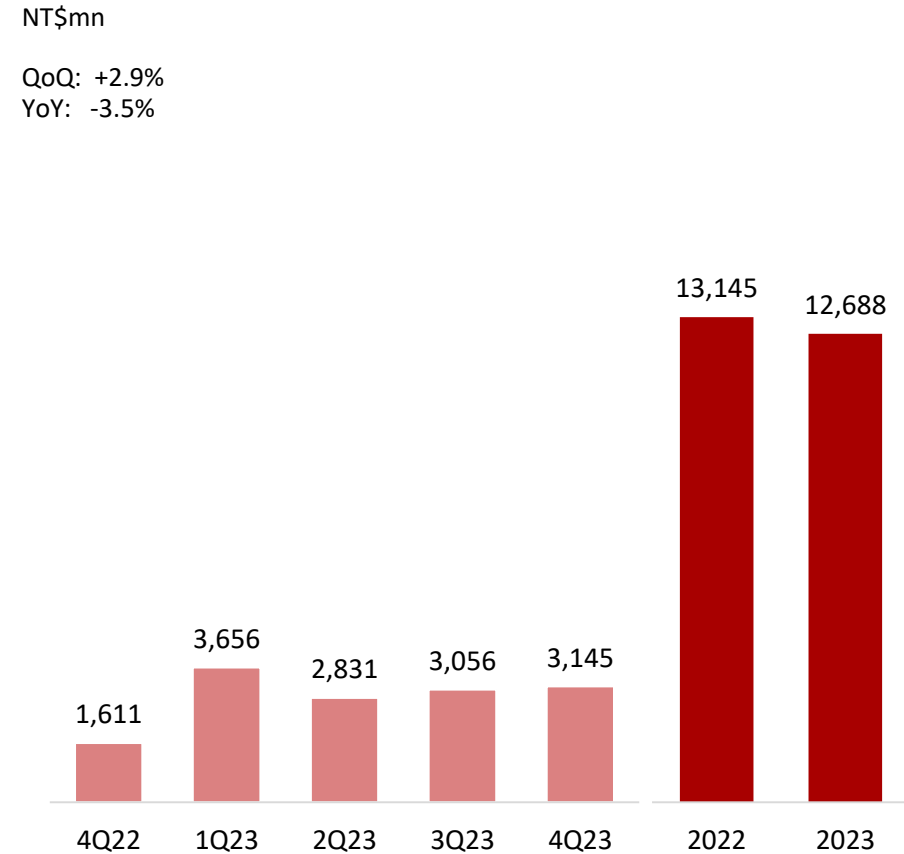
- 2023 FHC Financial Performance
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Total Premium and First Year Premium (FYP)

Total Premium (NT\$mn)



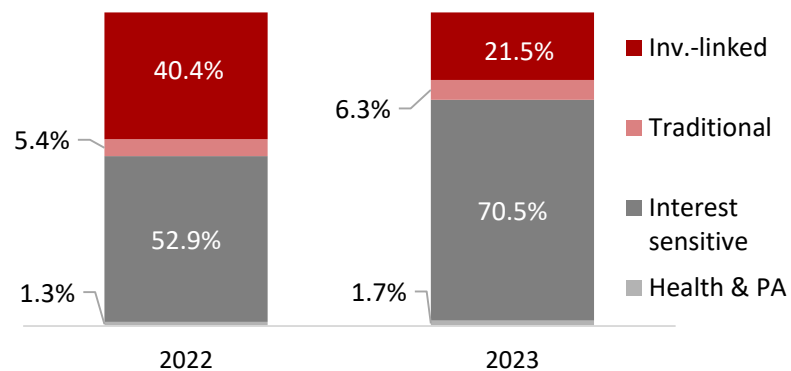
First-Year-Premium (NT\$mn)



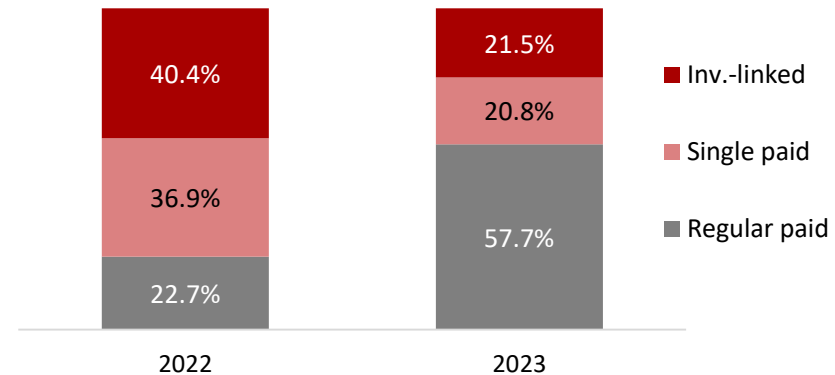
Note: YoY: 2023 vs. 2022

FYP Breakdown

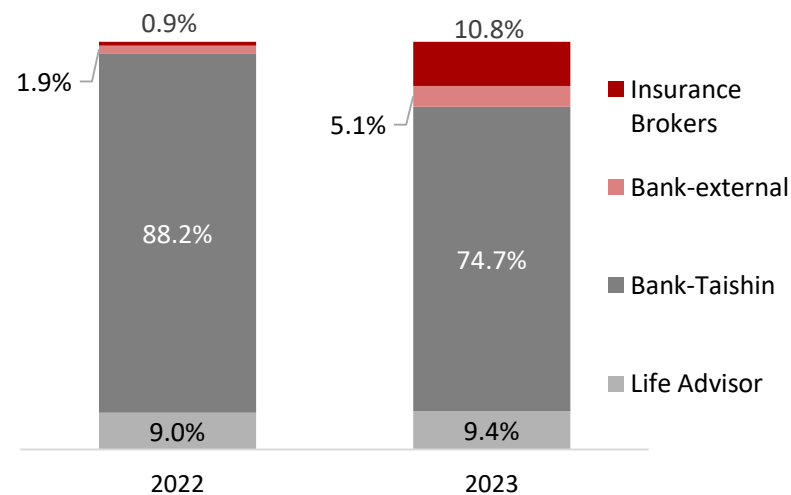
FYP Breakdown By Product



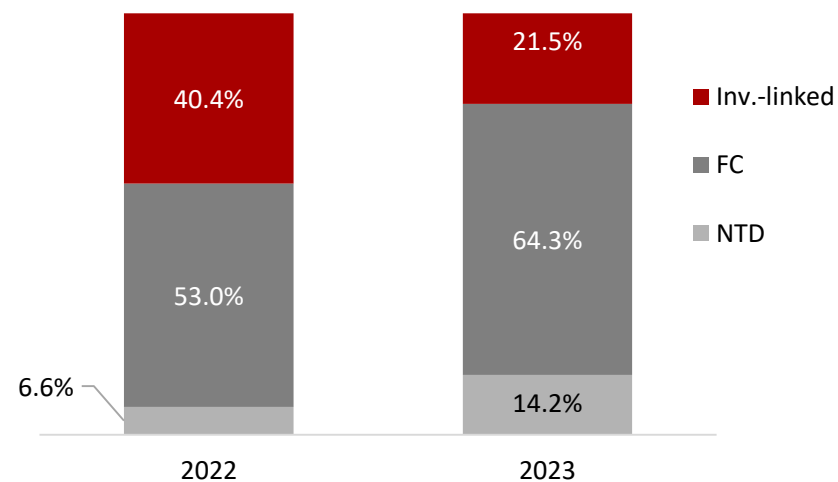
FYP Breakdown By Payment Method



FYP Breakdown By Channel



FYP Breakdown By Currency

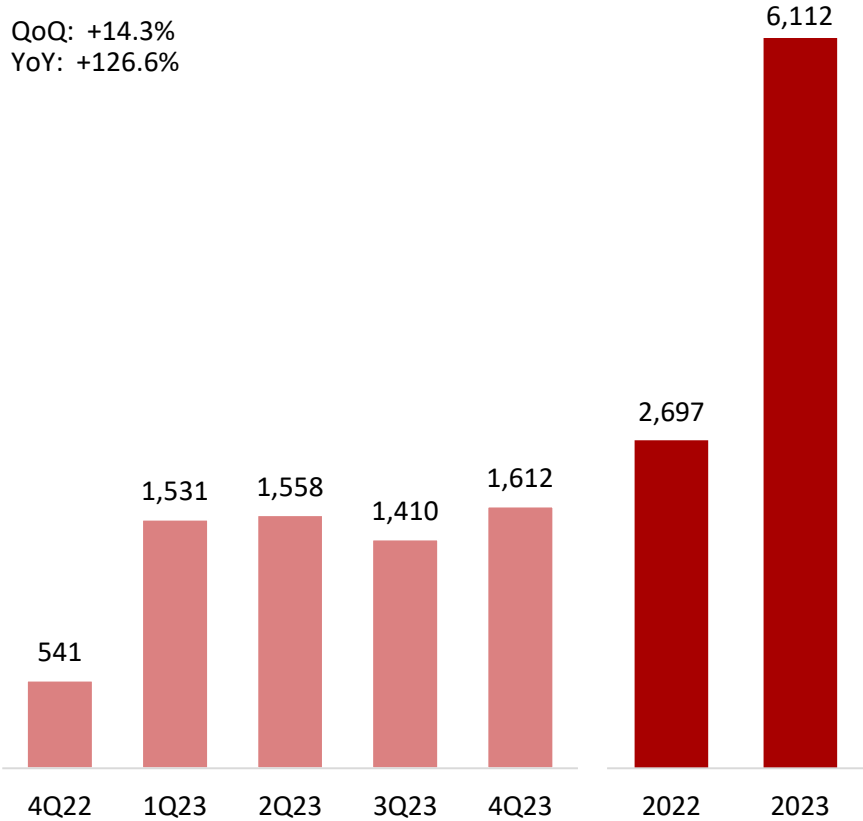


First Year Premium Equivalent (FYPE)

First Year Premium Equivalent (\$mn)

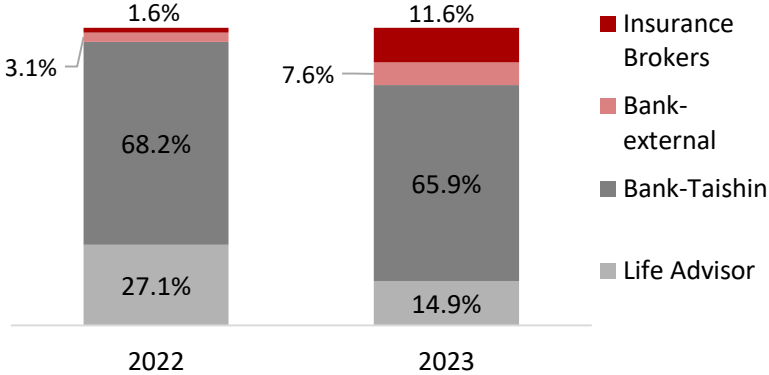
NT\$mn

QoQ: +14.3%
YoY: +126.6%

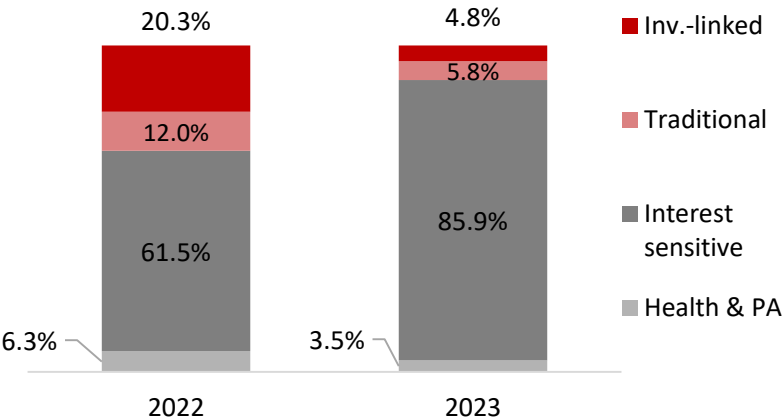


Note: YoY: 2023 vs. 2022

FYPE Breakdown By Channel

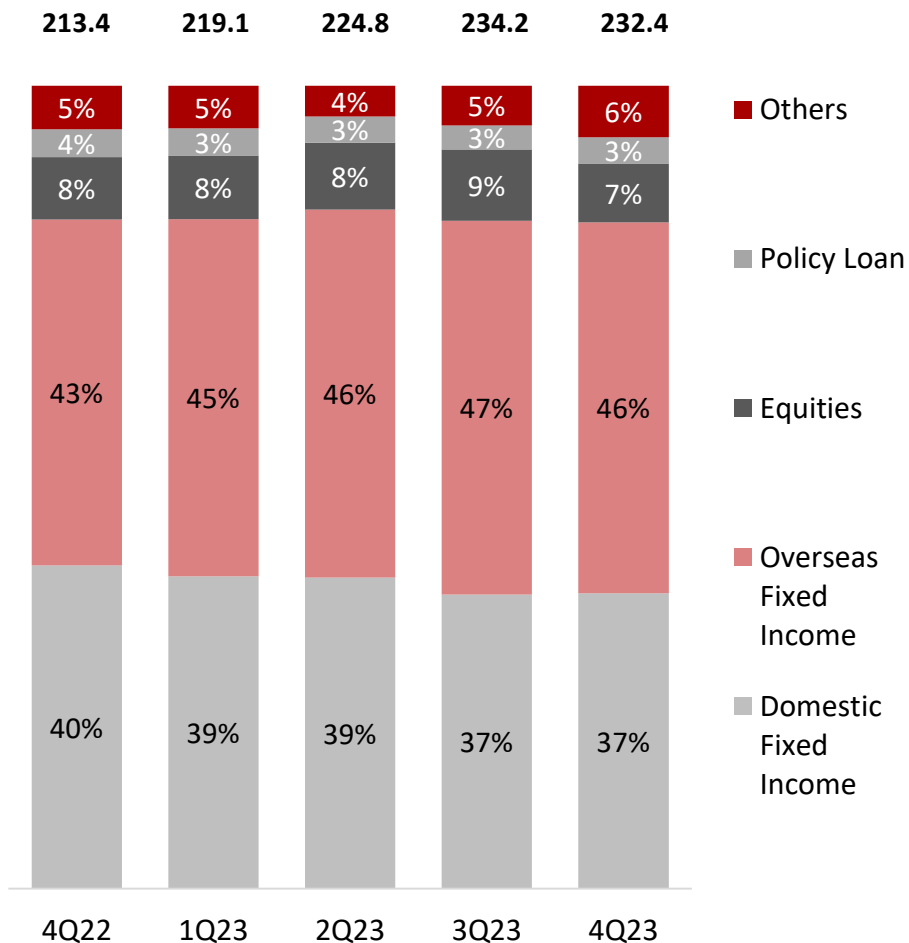


FYPE Breakdown By Product

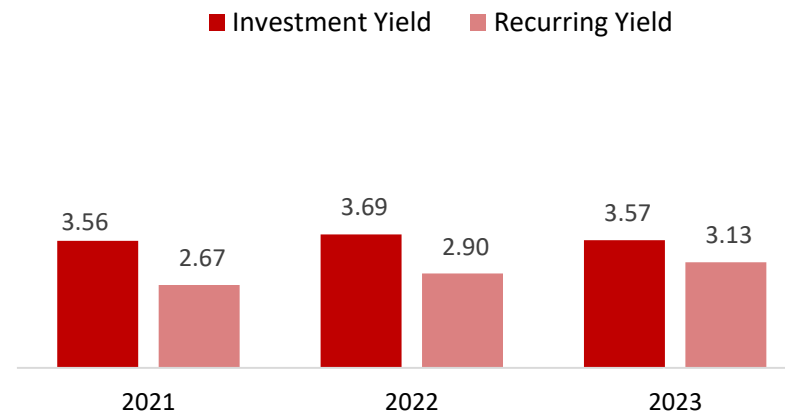


Investment Portfolio

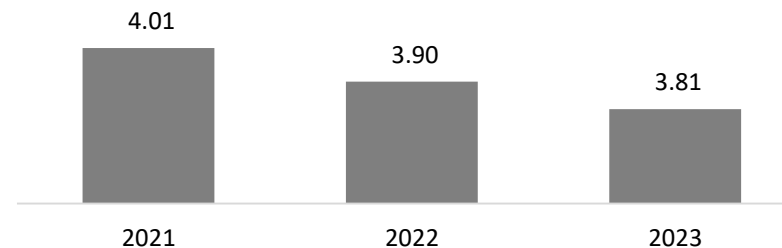
Total Investment Assets (\$bn)



Total Investment Yield & Recurring Yield (%)



Cost Of Liability (%)



APPENDIX

Taishin FHC's History of Climate Actions

- Abided by the Equator Principles
- Support to CDP

- First purchased green electricity
- Revised the risk management policy to include management of sustainability risks

- Signed the Equator Principles
- Became a supporter of TCFD
- Recognized as the 100 most advanced companies in Vigeo-Eiris Emerging Market Universe
- Real estate scenario analysis for wholesale banking under the TCFD framework

2019

2015

2016

2017

2018

- Adopt TCFD framework

- First inclusion in Dow Jones Sustainability Indices (DJSI) both World and Emerging Markets in 2018

- Obtained ISO 14064-1:2006 verification
- Solar power equipment at Neihu Building operated officially
- Purchased renewable energy certification for the first time (T-REC)

- Established "Green Finance Principles"
- Based on TCFD framework to identify climate risks and opportunities
- Expanded GHG Emissions Inventory to the entire bank branches

2020

- Ranked on CDP A List for climate change
- Received the "Leader AA for the Finance Industry" in the MSCI ESG rating

- 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 an inventory of the carbon emissions in the investment and financing of Scope 3

- Setting of Science Based Targets
- Becoming on of the founding members of the Taiwan Alliance for Net Zero Emission
- Conducted climate risk analysis on the own operation offices and suppliers

2021

2022

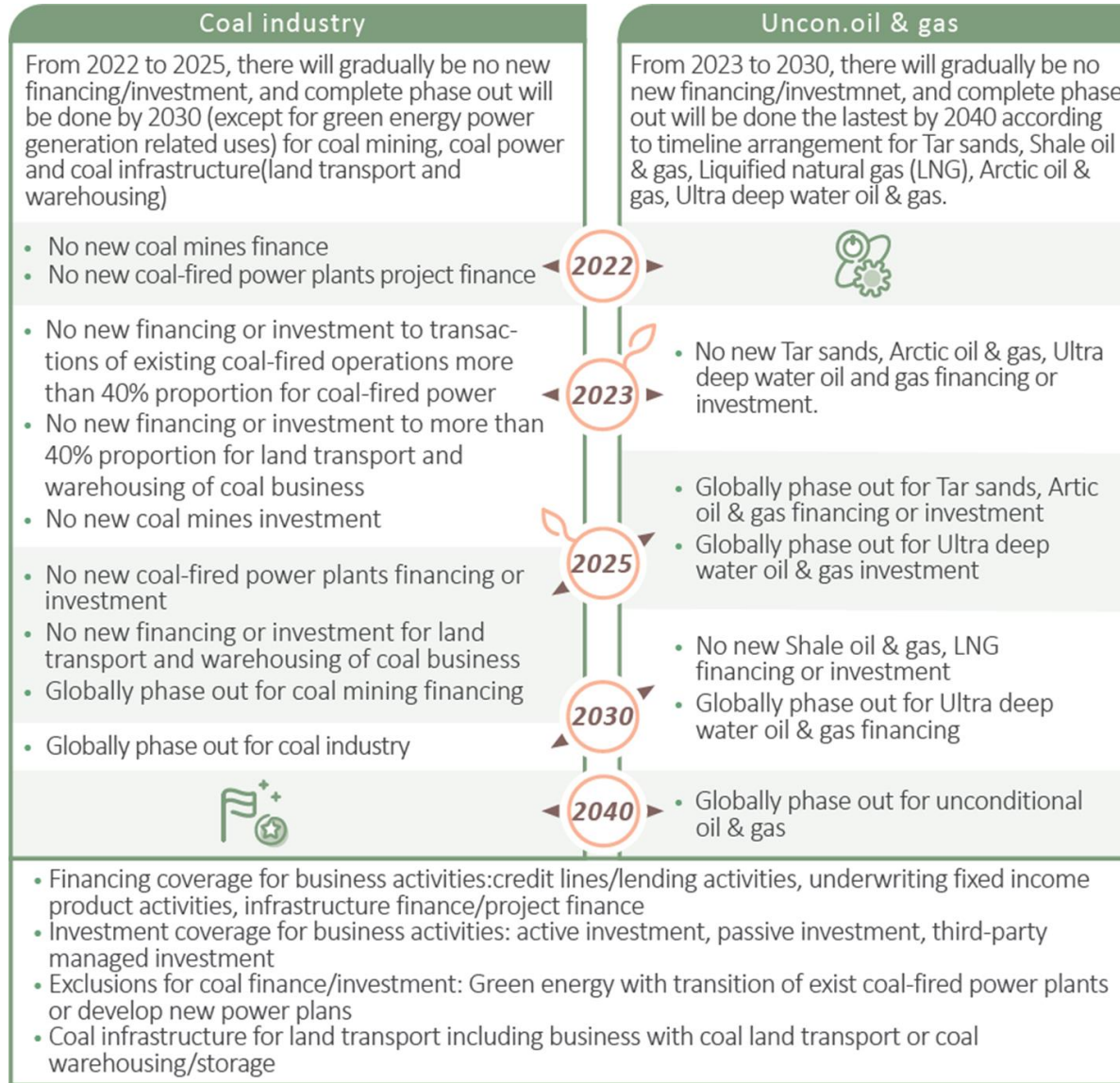
2023

- Passed review of carbon reduction target by SBTi
- 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 Emission Industries"

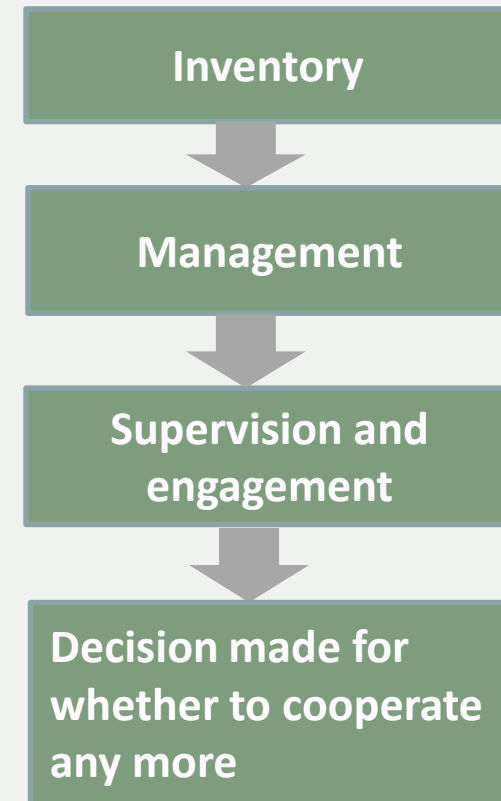
- Amended "Risk management policy" including a climate risk appetite statement
- Established the "Decarbonization Commitment" (coal industry and unconventional oil & gas industry)
- Conducted climate change scenario analysis on financing and investment position

- Take the lead in formulating integrated sustainable financial policies for financial holdings, which are supervised by the sustainability committee at the board of directors level and implemented by each subsidiary..
- Released a statement on inclusive finance, committing to continuous innovation and expanding the scope of financial resources and services.

Decarbonization Strategy: phase-out schedule for coal and uncon. oil & gas

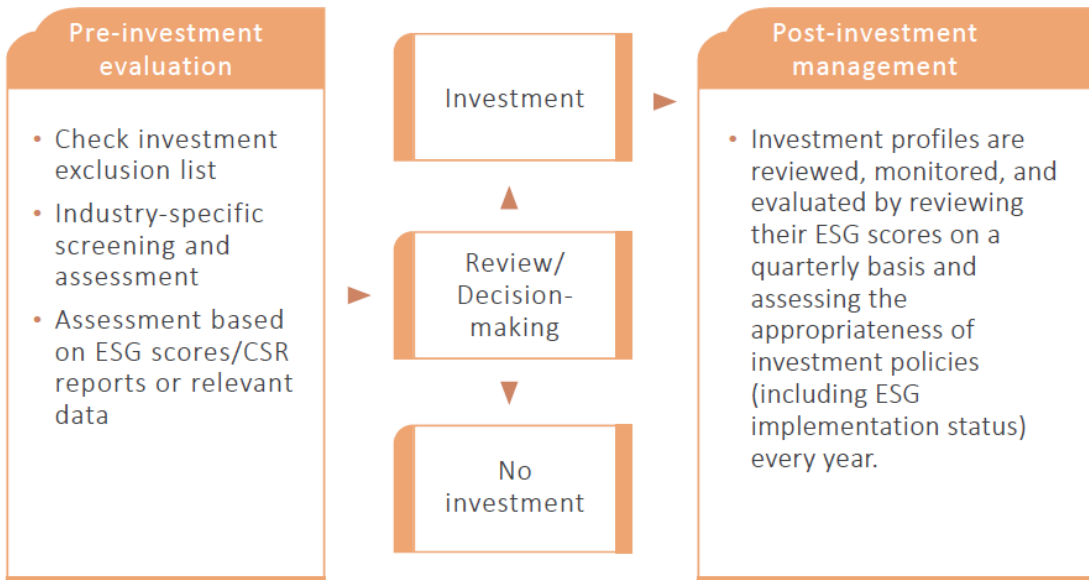


Taishin has also formulated a decarbonization mechanism for existing customers. The purpose is to have a complete and gradual plan for management, supervision, engagement, and relative thresholds in the process of decarbonization and comprehensive phase out, and to assist them to gradually decarbonize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

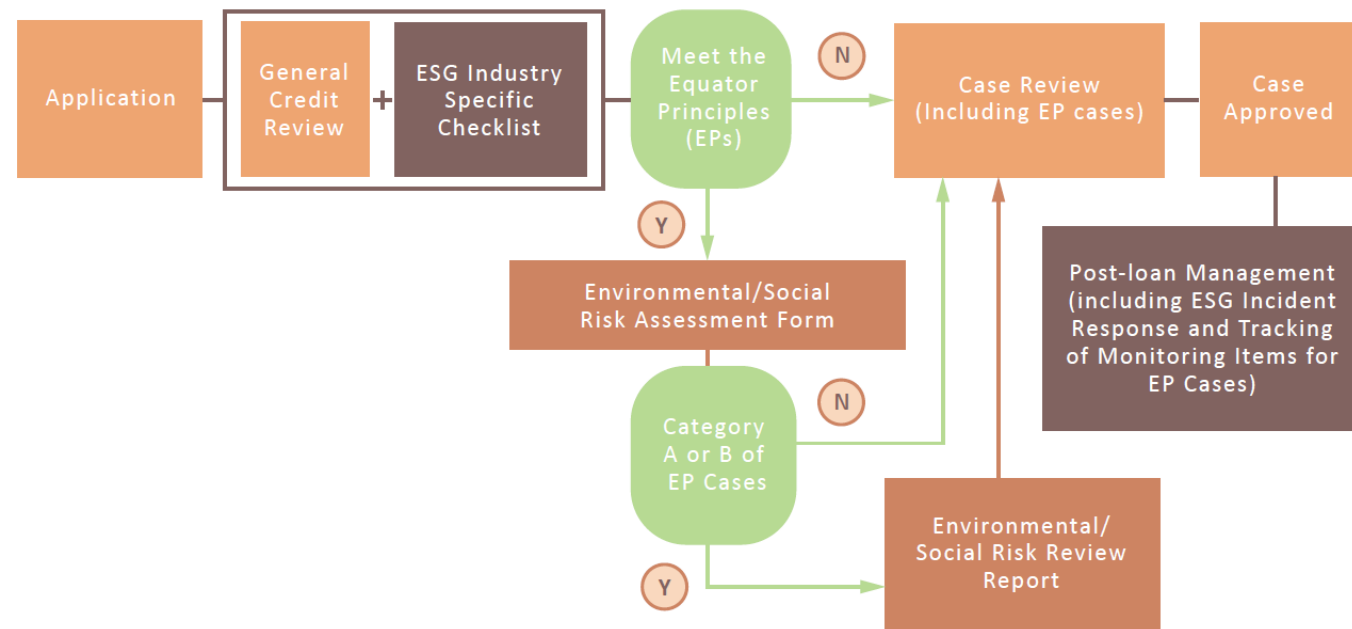


Incorporate ESG Issues into the Investment and Financing Evaluation Process

Review Process for Investment



Process of Wholesale Banking Loan Application



Progress of Taishin's Environmental Management

2022

2025



ISO-14064-1

GHG inventory standard

✓ Taishin FHC
(including subsidiaries)

✓ expanded to Second-tier
subsidiary of the Taishin FHC



14001

Environmental
Management System

✓ Taishin FHC
(including subsidiaries)

✓ Taishin FHC
(including subsidiaries)



50001

Energy Management
System

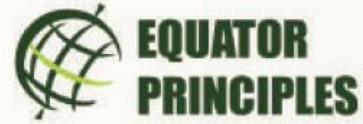
✓ Taishin FHC
✓ Taishin Bank

✓ expanded to Taishin FHC
(including subsidiaries)

Actively Respond to International Sustainability Initiatives

TCFD | TASK FORCE ON CLIMATE-RELATED
FINANCIAL DISCLOSURES

Signed up to become a TCFD
supporting organization in 2019



Signed the Equator Principles in 2019



Participate in the international advocacy
organization PCAF in 2023



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



Passed review of carbon reduction
target by SBTi in 2022

Excellent Performances in Sustainability Ratings

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

- ✓ Selected in the Dow Jones Sustainability Indices(DJSI) both World and Emerging Markets for **six** consecutive years.
- ✓ Ranked among the **top 1% of the banking industry** in the 2024 Sustainability Yearbook, the only one in Taiwan's financial industry to win this honor.

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

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



- ✓ Included in the Bloomberg Gender Equality Index in 2023.



FTSE4Good
TIP Taiwan ESG Index



TIP
Taiwan Index Plus

- ✓ Included in the FTSE ESG Index.
- ✓ Included in the FTSE4Good TIP Taiwan ESG Index.

bsi.

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

Balance Sheet of Taishin Holding and its Subsidiaries as of December 31, 2023

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets						
Cash & due from banks	137,812	775	3,894	169	(3,493)	139,157
Securities, net	821,334	29,911	216,493	8,873	27,507	1,104,118
Loans, net	1,517,139	0	7,684	0	0	1,524,823
A/R, net	136,549	25,850	2,875	246	(203)	165,317
Long-term investment, net	76	0	451	144	(143)	528
Land, premises and equipments, net	21,285	856	1,979	184	1,396	25,700
Others	27,470	4,815	39,150	2,136	2,737	76,308
Total Assets	2,661,665	62,207	272,526	11,752	27,801	3,035,951
Liabilities						
Deposits	2,127,786	0	0	0	(25,272)	2,102,514
Other Liabilities	343,678	51,352	253,824	591	67,430	716,875
Total Liabilities	2,471,464	51,352	253,824	591	42,158	2,819,389
Minority interests	140	0	0	0	(113)	27
Total Stockholders' equity (incl. non-controlling)	190,201	10,855	18,702	11,161	-14,357	216,562
Total liabilities and stockholders' equity	2,661,665	62,207	272,526	11,752	27,801	3,035,951

P&L of Taishin Holding and its Subsidiaries for the Period Ended December 31, 2023

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Taishin Life	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income						
Net interest income	26,082	199	5,684	905	(2,542)	30,328
Net fee income	11,776	2,456	(3,893)	722	(198)	10,863
Insurance business income, net of reserves, claims, payments, etc ¹	0	0	(1,678)	0	932	(746)
Long-term investment income	6	0	27	9	(8)	34
Net trading income(loss) & Derivatives & FX ²	8,453	1,934	5,363	(1,233)	358	14,875
Others income(loss)	164	(67)	(3,292)	472	(240)	(2,963)
Total operating income	46,481	4,522	2,211	875	(1,698)	52,391
Operating expenses	(26,758)	(2,811)	(2,345)	(1,405)	419	(32,900)
Credit loss provisions, net	(1,768)	(1)	1	(415)	415	(1,768)
Profit before income tax	17,955	1,710	(133)	(945)	(864)	17,723
Net profit after income tax	14,854	1,545	251	(1,028)	(1,018)	14,604

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

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			
	2021	2022	2023	Diff	change	3Q23	4Q23	Diff	change
Interest income	32,637	46,392	74,097	27,705	59.7%	19,319	19,613	294	1.5%
Interest expense	(8,277)	(17,169)	(43,769)	(26,600)	154.9%	(11,547)	(11,937)	(390)	3.4%
Net interest income	24,360	29,223	30,328	1,105	3.8%	7,772	7,676	(96)	-1.2%
Net fee income	15,434	12,390	10,863	(1,527)	-12.3%	3,164	2,573	(591)	-18.7%
Insurance business income, net of reserves, claims, payments, etc	(752)	(1,660)	(746)	914	-55.1%	(259)	(567)	(308)	118.9%
Other income ¹	12,960	8,441	11,946	3,505	41.5%	2,162	2,564	402	18.6%
Total revenue	52,002	48,394	52,391	3,997	8.3%	12,839	12,246	(593)	-4.6%
Operating expense	(28,300)	(29,200)	(32,900)	(3,700)	12.7%	(8,392)	(7,677)	(285)	3.4%
Provisions, net	(546)	(1,545)	(1,768)	(223)	14.4%	(255)	(701)	(446)	174.9%
Net Income before Income Tax	23,156	17,649	17,723	74	0.4%	4,192	2,868	(1,324)	-31.6%
Tax expense	(2,857)	(2,793)	(3,119)	(326)	11.7%	(973)	(368)	605	-62.2%
Net Income after Tax	20,299	14,856	14,604	(252)	-1.7%	3,219	2,500	(719)	-22.3%
Net Income to parent company	20,312	14,864	14,602	(262)	-1.8%	3,219	2,500	(719)	-22.3%
Net Income to non-controlling interests	(13)	(8)	2	10	125.0%	0	0	0	-
Net Income	20,299	14,856	14,604	(252)	-1.7%	3,219	2,500	(719)	-22.3%
EPS(NT\$) ²	1.49	1.04	1.01	(0.03)	-2.9%	0.22	0.16	(0.06)	-27.5%
Balance Sheet Data									
Total assets	2,512,560	2,764,805	3,035,951	271,146	9.8%	2,989,263	3,035,951	46,688	1.6%
Shareholders' equity(incl. non-controlling)	198,101	202,894	216,562	13,668	6.7%	209,638	216,562	6,924	3.3%
Shareholders' equity-common Stock	156,310	155,727	169,286	13,559	8.7%	162,854	169,286	6,432	3.9%
Summary Ratios									
Equity/Assets	7.88%	7.34%	7.13%	-0.21%	-2.9%	7.01%	7.13%	0.12%	1.7%
Return on average assets	0.86%	0.56%	0.50%	-0.06%	-10.7%				
Return on average equity ³	12.34%	8.34%	7.78%	-0.56%	-6.7%				

Note

1. Includes Taishin Life's foreign exchange reserve.

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

3. Common shares only.

Taishin Bank – Financial Summary

NT\$mn, except for percentages	Full-Year Comparison ¹				Quarterly Comparison ¹			Financial Statement(Per Audit)		
	2021	2022	2023	Change	3Q23	4Q23	Change	2022	2023	Change
Income Statement Data										
Interest income	29,096	40,848	67,570	65.4%	17,648	17,872	1.3%	42,479	68,990	62.4%
Interest expense	(7,199)	(15,895)	(42,461)	167.1%	(11,218)	(11,602)	3.4%	(16,414)	(42,907)	161.4%
Net interest income	21,897	24,953	25,109	0.6%	6,430	6,270	-2.5%	26,065	26,083	0.1%
Net fee income	12,490	10,944	11,825	8.1%	3,242	2,763	-14.8%	10,882	11,776	8.2%
Other income ²	4,523	3,656	8,578	134.6%	2,118	1,875	-11.5%	3,858	8,623	123.5%
Total revenue	38,910	39,553	45,512	15.1%	11,790	10,908	-7.5%	40,805	46,482	13.9%
Operating expense ²	(23,150)	(23,468)	(26,157)	11.5%	(6,660)	(6,843)	2.7%	(24,070)	(26,758)	11.2%
Provision for credit losses	(391)	(1,299)	(1,328)	2.2%	(171)	(638)	273.1%	(1,543)	(1,768)	14.6%
Net income before tax	15,368	14,786	18,027	21.9%	4,959	3,428	-30.9%	15,192	17,955	18.2%
Net income after tax	13,137	12,186	14,910	22.4%	4,153	2,806	-32.4%	12,491	14,854	18.9%
Balance Sheet Data										
Gross loan ³	1,337,928	1,428,362	1,538,408	7.7%	1,500,051	1,538,408	2.6%	1,428,362	1,538,408	7.7%
Credit revolving loans	10,066	10,186	10,514	3.2%	10,231	10,514	2.8%	10,186	10,514	3.2%
NPL	1,574	1,969	1,774	-9.9%	1,884	1,774	-5.9%	1,969	1,774	-9.9%
Allowance for loan losses	17,384	19,159	20,574	7.4%	20,410	20,574	0.8%	19,159	20,574	7.4%
Total assets	2,157,137	2,410,621	2,651,624	10.0%	2,614,118	2,651,624	1.4%	2,425,191	2,661,665	9.8%
Deposits ⁴	1,693,855	1,940,680	2,127,786	9.6%	2,083,743	2,127,786	2.1%	1,940,680	2,127,786	9.6%
Shareholders' equity	166,854	167,353	190,222	13.7%	180,367	190,222	5.5%	169,790	190,201	12.0%
Summary Ratios										
Net fee income / Total revenue	32.1%	27.7%	26.0%		27.5%	25.3%		26.7%	25.3%	
Cost-to-Income ratio	59.5%	59.3%	57.5%		56.5%	62.7%		59.0%	57.6%	
NPLs / Gross loans	0.1%	0.1%	0.1%		0.1%	0.1%		0.1%	0.1%	
Allowance / Gross loans	1.3%	1.3%	1.3%		1.4%	1.3%		1.3%	1.3%	
Allowance / NPLs	1104.2%	973.2%	1159.8%		1083.1%	1159.8%		973.2%	1159.8%	
Equity / Assets	7.7%	6.9%	7.2%		6.9%	7.2%		7.0%	7.1%	
Return on average assets(Annualized)	0.6%	0.5%	0.6%		0.7%	0.4%		0.5%	0.6%	
Return on average equity (Annualized) ⁵	8.0%	7.3%	8.3%		9.6%	6.3%		7.4%	8.3%	

Note:

- In December 2023, Taishin Venture Capital Co., Ltd. transferred Taishin Financial Leasing (China) Co., Ltd. to a Taishin International Bank's subsidiary, and audited financial statements therefore include Taishin Financial Leasing (China) Co., Ltd. For comparison purposes, figures excluding Taishin Financial Leasing (China) Co., Ltd. are presented here.
- Gain on collection of nonperforming loans figures are adjusted to include 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.
- 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	4Q22	1Q23	2Q23	3Q23	4Q23	%	4Q23 vs. 3Q23	4Q23 vs. 4Q22
Current Deposits	1,066.7	1,085.3	1,120.5	1,099.2	1,127.5	52.8%	2.6%	5.7%
• Checking	11.5	8.4	9.3	10.3	10.0	0.5%	-3.2%	-13.5%
• Demand	225.5	228.6	249.7	248.1	262.6	12.3%	5.9%	16.5%
• Current Savings	602.5	633.7	646.4	646.8	652.0	30.6%	0.8%	8.2%
• Foreign Currency	227.2	214.7	215.1	194.0	202.9	9.5%	4.6%	-10.7%
Time Deposits	881.3	956.4	970.7	989.6	1,006.2	47.2%	1.7%	14.2%
• Time	164.4	170.1	164.2	161.1	173.9	8.2%	8.0%	5.8%
• Time Savings	318.5	329.9	338.1	347.5	353.4	16.6%	1.7%	10.9%
• Interbank ¹	9.2	6.7	6.7	6.7	6.7	0.3%	-0.1%	-27.3%
• Foreign Currency	389.2	449.6	461.6	474.2	472.2	22.1%	-0.4%	21.3%
Total Deposits (excl. structured deposit)	1,948.1	2,041.6	2,091.2	2,088.8	2,133.7	100.0%	2.1%	9.5%
Total Deposits (incl. structured deposit)	2,042.7	2,140.9	2,197.4	2,199.2	2,238.9		1.8%	9.6%

Note:

1. Including postal deposits
2. Outstanding balance

Taishin Bank – Loan Mix

NT\$bn	4Q22	1Q23	2Q23	3Q23	4Q23	%	4Q23 vs. 3Q23	4Q23 vs. 4Q22
Corporate Loans	619.7	639.3	652.3	636.4	653.8	42.2%	2.7%	5.5%
Consumer Loans	816.9	830.1	851.7	872.1	893.7	57.8%	2.5%	9.4%
• First Mortgage	386.5	390.9	399.8	407.4	412.1	26.6%	1.1%	6.6%
• Home Equity	261.8	267.8	274.3	280.7	287.7	18.6%	2.5%	9.9%
• Unsecured Loans ¹	96.7	97.7	99.9	103.9	108.5	7.0%	4.5%	12.2%
- Good Bank	96.4	97.5	99.6	103.7	108.4	7.0%	4.5%	12.3%
- Bad Bank	0.3	0.3	0.2	0.2	0.2	0.0%	-7.4%	-28.3%
• Other Consumer Loans	71.9	73.7	77.8	80.1	85.5	5.5%	6.7%	18.8%
- Auto Loan	54.8	55.1	56.9	57.9	59.4	3.8%	2.6%	8.5%
- Second Mortgage	2.8	3.1	3.3	3.6	4.0	0.3%	10.5%	42.9%
- Others	14.3	15.5	17.5	18.6	22.1	1.4%	18.7%	53.9%
Total Loans	1,436.7	1,469.4	1,503.9	1,508.5	1,547.6	100.0%	2.6%	7.7%

Note:

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

Taishin Bank – NPL Ratios by Loan Book

		Dec 22	Mar 23	Jun 23	Sep 23	Dec 23
Corporate Loan ¹	NPL % ²	0.17%	0.11%	0.14%	0.15%	0.12%
Consumer Loan ¹	NPL % ²	0.11%	0.11%	0.11%	0.11%	0.11%
- First Mortgage Loan	NPL %	0.05%	0.04%	0.03%	0.03%	0.03%
Consumer Unsecured IDRPs	Default % ³	0.00%	0.00%	0.00%	0.00%	0.00%
	NPL %	9.52%	9.23%	8.67%	8.33%	7.58%

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 ¹	2022	2023	change	3Q23	4Q23	change
Net interest income	485	384	199	(48.1%)	51	69	36.7%
Net fee income	2,774	2,185	2,456	12.4%	657	740	12.6%
Brokerage income	2,668	1,807	2,198	21.6%	517	1,229	137.5%
Other income	1,363	300	1,877	524.6%	288	437	51.8%
Total revenue	4,622	2,869	4,532	57.9%	996	1,246	25.1%
Operating expense	2,594	2,267	2,822	24.4%	724	757	4.7%
Net Income before Tax	2,028	602	1,710	184.2%	272	489	79.5%
Tax Expense	(243)	(81)	(165)	(105.2%)	(34)	(55)	(61.6%)
Net Income	1,785	521	1,545	196.4%	238	434	82.0%
EPS(NT\$)	2.54	0.75	2.23		0.34	0.63	
Balance Sheet Data							
Total assets	64,844	47,142	62,207	32.0%	55,159	62,207	12.8%
Shareholders' equity	10,266	9,474	10,855	14.6%	10,313	10,855	5.3%
Summary Ratios							
Equity/Assets	15.83%	20.10%	17.45%		18.70%	17.45%	
Return on average assets	3.00%	0.93%	2.83%		1.86%	3.18%	
Return on average equity	18.43%	5.28%	15.20%		9.64%	17.08%	

Note:

1. Financial 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	3Q23	4Q23	change
NT\$m, except for percentages							
Retained earned premium	20,809	22,161	25,425	14.7%	5,815	6,853	17.9%
Retained claims and policyholders' benefits	(4,980)	(5,774)	(8,645)	49.7%	(2,417)	(2,968)	22.7%
Change in liabilities reserves	(17,988)	(18,947)	(18,406)	-2.9%	(3,876)	(4,671)	20.5%
Commission expense	(1,194)	(2,017)	(4,644)	130.3%	(1,096)	(1,231)	12.3%
Total investment	5,989	7,149	7,764	8.6%	2,807	1,320	-53.0%
Others	631	870	702	-19.5%	261	109	-58.9%
Operating expense	(1,879)	(2,025)	(2,329)	15.0%	(595)	(649)	9.1%
Income before income tax	1,388	1,417	(133)	-109.4%	899	(1,237)	-237.6%
Net income	900	1,396	251	-82.0%	820	(842)	-202.8%
Balance Sheet							
NT\$m, except for percentages							
General account	189,041	216,182	238,642	10.4%	238,556	238,642	0.0%
Separated account	26,533	28,336	33,884	19.6%	32,356	33,884	4.7%
Total assets	215,574	244,518	272,526	11.5%	270,912	272,526	0.6%
Reserves for life insurance liabilities	174,157	199,108	216,987	9.0%	216,270	216,987	0.3%
Other liabilities	29,200	30,770	36,837	19.7%	36,972	36,837	-0.4%
Total liabilities	203,357	229,878	253,824	10.4%	253,242	253,824	0.2%
Total stockholders' equity	12,217	14,640	18,702	27.7%	17,670	18,702	5.8%
Total liabilities and stockholders' equity	215,574	244,518	272,526	11.5%	270,912	272,526	0.6%

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\$m, except for percentages

Total Premium Breakdown by Products	Full-Year Comparison				Quarterly Comparison		
	2021	2022	2023	change	3Q23	4Q23	change
Investment-linked	848	6,080	3,411	-43.9%	1,022	760	-25.7%
Traditional	6,836	6,753	6,369	-5.7%	1,514	1,683	11.2%
Interest Sensitive	9,277	11,009	14,651	33.1%	3,133	4,018	28.3%
Health & PA	4,615	4,693	4,763	1.5%	1,237	1,289	4.2%
Total Premium	21,577	28,535	29,193	2.3%	6,906	7,750	12.2%
FYP Breakdown by Products	2021	2022	2023	change	3Q23	4Q23	change
Investment-linked	56	5,314	2,725	-48.7%	798	609	-23.6%
Traditional	338	713	804	12.7%	196	211	7.7%
Interest Sensitive	6,833	6,948	8,948	28.8%	2,007	2,259	12.5%
Health & PA	197	169	211	25.1%	56	66	18.2%
Total First Year Premium	7,423	13,145	12,688	-3.5%	3,056	3,145	2.9%
FYP Breakdown by Channels	2021	2022	2023	change	3Q23	4Q23	change
Life Advisor	1,295	1,182	1,190	0.7%	278	390	40.3%
Bank-external	6	248	652	163.2%	107	242	126.7%
Bank-Taishin	6,123	11,591	9,475	-18.3%	2,299	1,984	-13.7%
Broker	0	125	1,371	1000.1%	373	530	42.0%
Total First Year Premium	7,423	13,145	12,688	-3.5%	3,056	3,145	2.9%
First Year Premium Equivalent (FYPE)	1,867	2,697	6,112	126.6%	1,410	1,612	14.3%

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.