TS Financial Holding Co., Ltd. at a Glance: 1Q26

台新新光金控
TS Holdings

●Company Profile

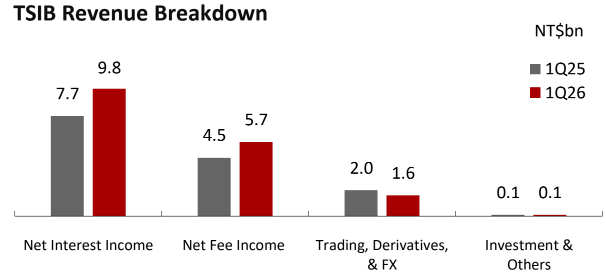
- TS Financial Holding Co., Ltd. (TS Holdings, formerly Taishin FHC) is a multi-engine financial holding company specializing in comprehensive financial services. On top of commercial banking, life insurance, and securities, the Group operates in diversified segments including venture capital, investment trusts, investment advisory, asset management, and leasing activities. TS Holdings' diversified growth model promotes balanced development and elevates the Group's global competitiveness.
- Taishin FHC and Shin Kong FHC merged on July 24, 2025, creating TS Holdings, the fourth-largest financial holding company in Taiwan, boasting over NT$8tn in assets.
- Consolidation of major subsidiaries: Taishin Investment Trust and Shin Kong Investment Trust merged on November 24, 2025; Taishin Life and Shin Kong Life merged on January 1, 2026; the merger between Taishin Securities and MasterLink Securities took place on April 6, 2026; and Taishin Bank and Shin Kong Bank are currently moving forward with the merger process as planned.

	1Q26	1Q25
TS Holdings		
Total Revenue (NT$bn)	45.1	15.8
PPOP (NT$bn)	27.2	6.5
Net Income (NT$bn)	21.1	4.7
EPS (NT$)	0.82	0.33
ROE	16.47%	9.32%
ROA	0.95%	0.56%
Total Asset (NT$bn)	9,065	3,415
TSIB		
Total Revenue (NT$bn)	17.2	14.3
PPOP (NT$bn)	8.8	6.8
Net Income (NT$bn)	6.3	4.9
Total Loan (NT$bn)	1,989	1,788
Total Deposit (NT$bn)	2,636	2,458
BIS%	14.4%	15.3%
Tier 1%	12.7%	13.4%
Cost / Income ratio	49.0%	52.8%

●Distribution Networks

- Post-merger expansion of distribution channels: TS Holdings operates via over 200 bank branches, over 300 life insurance service offices, and more than 50 securities branches.
- Taishin International Bank (TSIB): 101 branches in Taiwan and 5 overseas branches in Hong Kong, Singapore, Tokyo, Brisbane, and Labuan. One sub-branch is in operation in Fukuoka, Japan; one marketing office is in operation in Kuala Lumpur; and 4 representative offices have been established in Ho Chi Minh City, Yangon, Shanghai, and Bangkok.
- Shin Kong Bank (SKB): 103 branches in Taiwan and 1 overseas branch in Hong Kong.
- Shin Kong Life (SKL): 351 branches in Taiwan.
- Taishin Securities (TSS): 12 branches in Taiwan.
- MasterLink Securities (MLS): 43 branches in Taiwan.

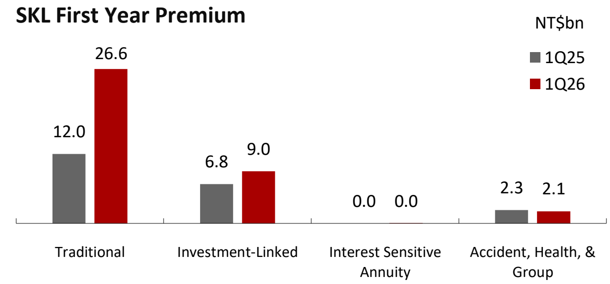
TSIB Revenue Breakdown



●ESG Developments and Recognitions

- Since 2018, TS Holdings has been listed as a constituent of the DJSI World and DJSI Emerging Markets indices and has supported the Task Force on Climate-related Financial Disclosures since 2019. The banking subsidiary, TSIB, signed the Equator Principles in November 2019 and has been implementing them ever since.
- TS Holdings' science-based net-zero targets received official validation from the SBTi in July 2022. In 2025, the Company was upgraded to "AAA", the highest level in MSCI's ESG Ratings and was awarded the prestigious "A" ranking for climate change by CDP for the second consecutive year.
- TS Holdings was included in ~~the~~ TIME Magazine's list of the World's Most Sustainable Companies for two consecutive years (2024 and 2025). The Company was recognized in the S&P Global Sustainability Yearbook 2026 as part of the "Top 1%" in the banking sector for the third consecutive year, becoming the world's first financial institution in the banking sector to achieve this distinction.

SKL First Year Premium



●Business Highlights

- TS Holdings recorded a net income of NT$21.1bn for 1Q26, up 345% YoY. Its banking, life insurance and securities operations maintained solid momentum, driving profits to another record high for this period of the year.
- TSIB posted an after-tax profit of NT$6.3bn for 1Q26, up 28.6% YoY. The Bank maintained decent growth momentum in both deposits and loans, while its wealth management and credit card businesses likewise delivered strong performance. Net interest income grew 27.1% YoY to NT$9.8bn, and net fee income increased 27.3% YoY to NT$5.7bn. As of the end of 1Q26, TSIB's total loans amounted to NT$1.99tn, up 11.3% YoY. Total deposits reached NT$2.64tn, up 7.3% YoY. The demand deposit ratio was 51.1%. NPL ratio and coverage ratio stood at 0.14% and 907.04%, respectively, demonstrating benign asset quality.
- SKL delivered an after-tax profit of NT$11.9bn for 1Q26, supported by stable amortization of CSM and recurring investment income. Life insurance policy sales remained strong, and cumulative first year premium reached NT$37.7bn for 1Q26, up 78% YoY. New business CSM was NT$17.7bn. SKL will continue to promote strategic products to accumulate CSM.
- TSS and MLS reported net income of NT$1.6bn and NT$1.5bn for 1Q26, respectively. The combined net income of the two securities subsidiaries reached NT$3.1bn, representing a year-on-year increase, which was driven by growth in securities disposal gains and brokerage fee income on the back of a continued upward trend in the TAIEX.

Credit Ratings

Entities	Rating Companies	LTR Rating	Outlook
TS Holdings	Fitch	BBB	Rating Watch Negative
	S&P	BBB	Negative
TSIB	Fitch	BBB+	Positive
	S&P	BBB+	Developing
SKL	Fitch	BBB-	Rating Watch Evolving
	S&P	BBB+	Negative