

Company Profile

- Taishin Financial Holding Co., Ltd (TFHC) is a bank-centric financial holding company. The flagship subsidiary, Taishin International Bank (TSIB), contributes the majority of the Group's revenue. In June 2021, TFHC completed its acquisition of 100% of Prudential Life Insurance of Taiwan (POT) and subsequently renamed the company "Taishin Life Insurance Co., Ltd" (TS Life), thus fulfilling the Group's universal banking strategy. In addition to commercial banking, securities, and life insurance, TFHC's other subsidiaries operate in diversified financial business segments that include venture capital, investment trusts, investment advisory, asset management, and leasing activities.
- 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 and over 10mn clients. By transaction value, the merger represents the largest-ever friendly acquisition in Taiwan's financial sector, forging TS Holdings' multi-engine growth model and integrating a wide array of financial services to drive balanced development and improve global competitiveness. The consolidation of major subsidiaries—banking, life insurance, securities, and investment trust—is to be completed within 2 years. For more information, please visit the "Issue" section of TFHC's website.

Distribution Networks

- 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 representative offices have been established in Ho Chi Minh City, Yangon, Shanghai, and Bangkok.
- Taishin Securities (TSS): 12 branches in Taiwan. In April 2023, TSS established "Taishin Futures Co., Ltd" to further develop its futures brokerage business.
- TS Life: 18 service offices in Taiwan.
- Post-merger expansion of distribution channels: TS Holdings will operate via 200+ Bank branches, 50+ Securities branches, and 300+ Insurance services offices.

ESG Developments and Recognitions

- TFHC has been listed as a constituent of the DJSI World and DJSI Emerging Markets indices since 2018 and has maintained an "AA" MSCI ESG Rating since 2020. TFHC has supported the Task Force on Climate-related Financial Disclosures since 2019, and TFHC's science-based net-zero targets received official validation from the SBTi in July 2022. In 2025, Taishin FHC was named in CDP's prestigious "A List" for climate change. TSIB has been a signatory to the Equator Principles since 2019.
- In the S&P Global Sustainability Yearbook 2025, Taishin FHC and Shin Kong FHC were ranked in the top 1% of the global banking industry and the global insurance industry, respectively. In June 2025, both Taishin FHC and Shin Kong FHC were named on TIME Magazine's 2025 edition of the World's Most Sustainable Companies.

Business Highlights

- In 1H25, TFHC delivered a net income after tax of NT\$10.2bn (vs. NT\$10.6bn in 1H24; -3.3% YoY). If excluding unrealized MTM losses from Taishin VC's investment in Diamond Biofund (-NT\$890mn in 1H25 and -NT\$298mn in 1H24), core business growth YoY is +2.2%.
- Net interest income (NII) (NT\$15.9bn) increased by 11.2% YoY, supported by higher LDR and stable growth in both NTD and FCY loans, and accounted for 52.9% of total revenue (when excluding TS Life's financial results).
- Net fee income (NFI) (NT\$10.3bn) increased by 10.7% YoY and accounted for 34.5% of total revenue (when excluding TS Life's financial results). In 1H25, NFI saw decent momentum propelled by TSIB's wealth management fees (+13.2% YoY), credit card fees (+32.0% YoY), and syndication fees (+42.1% YoY), along with TSS' underwriting fees (+28.1% YoY).
- Trading and other income (NT\$3.8bn) dropped by 25.7% YoY and accounted for 12.6% of total revenue (when excluding TS Life's financial results). The decrease in 1H25 was mainly attributable to unrealized MTM losses on FVTPL positions due to heightened market volatility amid tariff uncertainties and U.S. Dollar weakness.

Loan, Deposit, and Asset Quality of TSIB

- As at June 30, 2025, TSIB's total loan reached NT\$1,810bn, an increase of 8.0% YoY, supported by stable growth from both corporate and retail. Total deposit reached NT\$2,425bn, an increase of 5.6% YoY, with a CASA of 47.8%.
- Overall NPL ratio remained benign at 0.14%. NPL Coverage ratio stayed above 900%.

Capital

- As at June 30, 2025, TFHC's CAR was at 132.7%. TSIB's CET1%, Tier1%, and BIS% were 11.2%, 12.8%, and 14.6%, respectively.
- TSS' CAR was at 237%, and TS Life's RBC was at 458%.

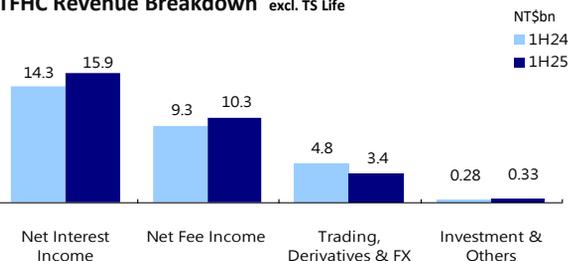
Non-Bank Subsidiaries Highlights

- TSS' 1H25 net income after tax was NT\$0.5bn, with reduced investment income influenced by market fluctuations. TSS' brokerage business market share remained stable at 2.22%. At the end of June, TSS' YTD performance as a lead underwriter was ranked 1st in number of deals and 3rd in deal amount. Subsidiary Taishin Futures' business market share rose to 1.9% in June 2025 (vs. 1.4% in June 2024).
- TS Life delivered a 1H25 net income after tax of NT\$1.3bn on reduced provisions for policy reserves, which were adjusted following supportive regulatory easing measures, thereby boosting FX reserves and pretax earnings. After booking strong growth from investment-linked insurance products, TS Life delivered an FYP of NT\$20.6bn, ranking 11th among peers, with its market share increasing to 4.07% (vs. 3.08% at the end of 2024). Pre-hedging recurring yield improved by 24bps YoY to 3.33%, elevated by rising FCY bond yields. Cost of liabilities increased to 3.81% in 1H25 (vs. 3.79% in 1H24) due to upward revision of the policy reserve rates, which were adjusted per regulatory relief measures.

	1H25	1H24
TFHC		
Total Revenue (NT\$bn)	32.5	31.0
PPOP (NT\$bn)	13.8	13.4
Net Income (NT\$bn)	10.2	10.6
EPS ¹ (NT\$)	0.71	0.74
ROE ¹	10.61%	11.17%
ROA	0.61%	0.67%
Total Asset (NT\$bn)	3,394	3,238
Capital Adequacy ratio	132.7%	130.5%
TSIB		
Total Revenue (NT\$bn)	28.4	25.4
PPOP (NT\$bn)	13.3	11.3
Net Income (NT\$bn)	9.9	8.6
Total Loan (NT\$bn)	1,810	1,675
Total Deposit (NT\$bn)	2,425	2,296
BIS%	14.6%	14.5%
Tier 1%	12.8%	12.5%
Cost / Income ratio	53.2%	55.5%

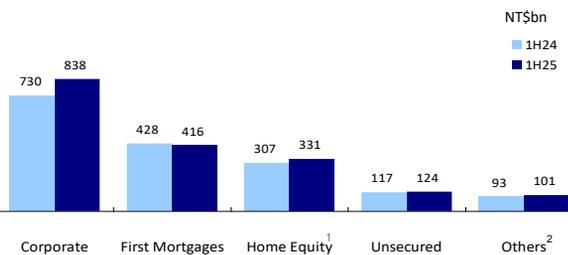
Note: EPS and ROE are calculated for common shares only.

TFHC Revenue Breakdown excl. TS Life



Note: If adjusting swap income from funding activities and income from selling structured investment products, NII +11.7% YoY; NFI +10.0% YoY; and Trading, Derivatives, & FX -38.8% YoY.

TSIB Loan



Notes:

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

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

Credit Ratings

as at 2025/6/30

		Rating	Outlook
TFHC	Fitch Rating	BBB	Rating Watch Negative
	S&P	BBB	Negative
TSIB	Fitch Rating	BBB+	Stable
	S&P	BBB+	Developing