2023年第四季 營運說明會

2024年03月05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.

2023年全年回顧

2023 金控營運概況	• 金控2023年稅後淨利為146億元，2022年149億元，YoY衰退1.8% • 每股淨值13.57元，每股盈餘1.01元，股東權益報酬率為7.78% • 資本結構穩健，金控、銀行、證券及人壽資本適足率分別為136.8%、15.1%、317%及352%
2023 銀行營運概況	• 淨利息收入261億元，較2022年成長0.1%，第四季NIM為1.20%，放款較2022年成長7.7% • 淨手續費收入118億元，較2022年成長8.2%，主要因財富管理手續費收入增加 • 營業費用268億元，較去年增加11.2% • 逾放比為0.12%，覆蓋率為1159.8%
2023 非銀行子公司	台新證券 • 2023年稅後盈餘為15.5億元，2022年為5億元，投資收益回復及經紀業務成長，YoY成長196.4% • 2023年經紀業務市佔率較2022年成長，由2.21%成長至2.28% 台新人壽 • 2023年初年度保費達126.9億元，初年度保費收入市佔率1.89% ，業界排名13，均較2022年底成長(2022年底市佔1.70%，業界排名14) • 2023年負債成本持續下降，由2022年3.90%下降至3.81%
永續發展	• 2023年12月台新金連續6年入選DJSI「世界指數」(DJSI World Index)、「新興市場」(DJSI Emerging Markets)成分股雙榜的殊榮 • 國際永續評比機構S&P Global公布2024年永續年鑑，台新金控名列銀行產業別全球Top 1%，為台灣該產業唯一獲此最高榮譽的金融機構 • 2023年參與國際倡議組織碳核算金融聯盟 PCAF (Partnership for Carbon Accounting Financials)

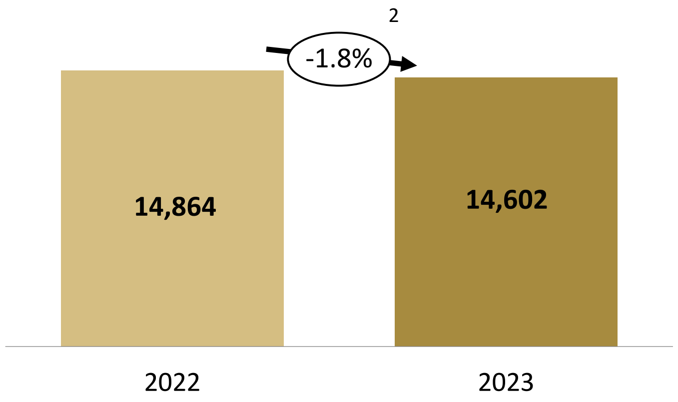
台新金控 Taishin Holdings

目錄

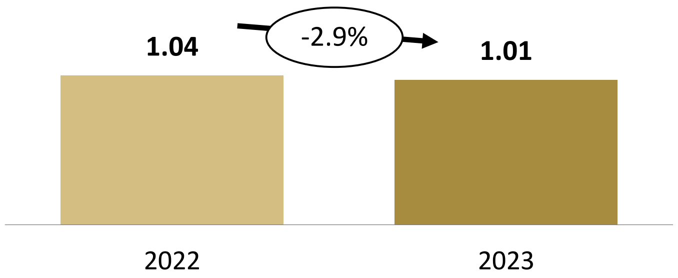
台新金控 Taishin Holdings

金控財務數字

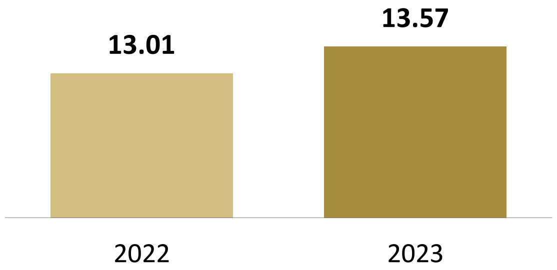
稅後淨利 (NT$mn)



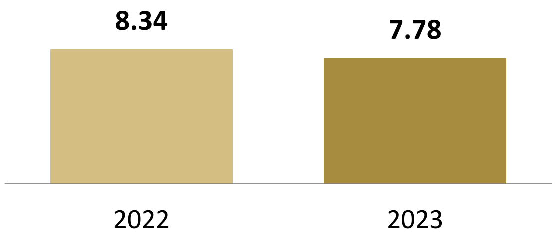
每股盈餘 [1] (NT$)



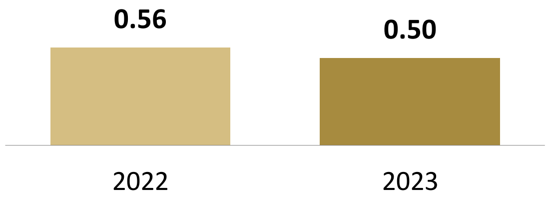
每股淨值 [1] (NT$)



股東權益報酬率 [1] (%)



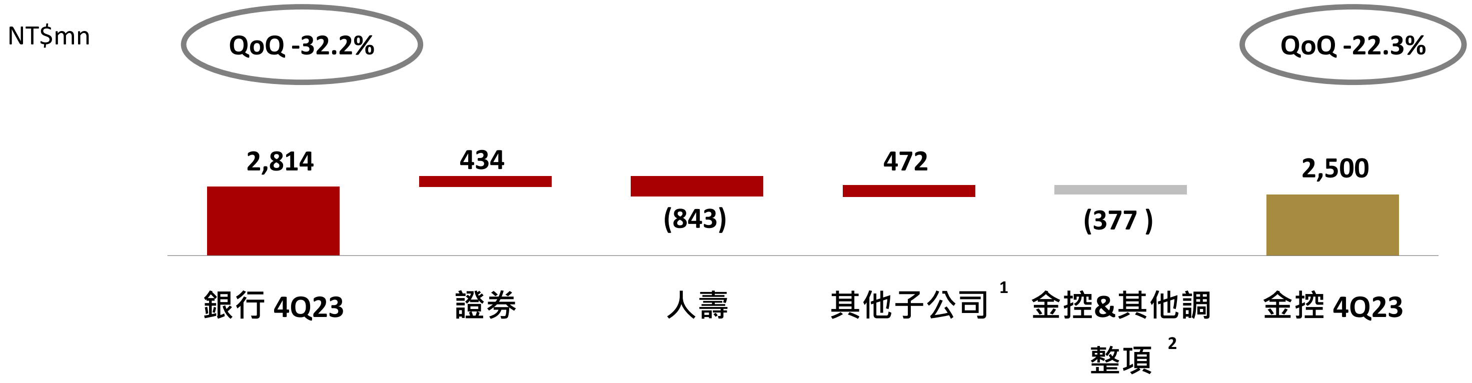
資產報酬率 (%)

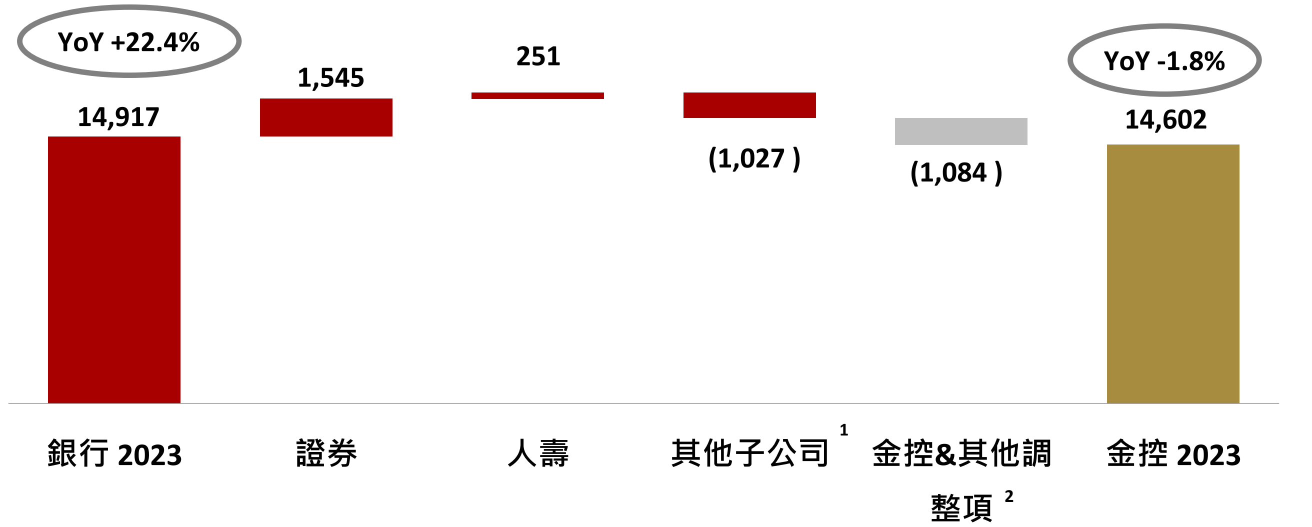


Note

1. *EPS, BVPS, and ROE are calculated for common shares only.*
2. *Core Business Growth YOY +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*

金控各子公司獲利表現





子公司
金控

4Q23 各子公司獲利貢獻	%
銀行	113%
證券	17%
人壽	-34%
其他	4%

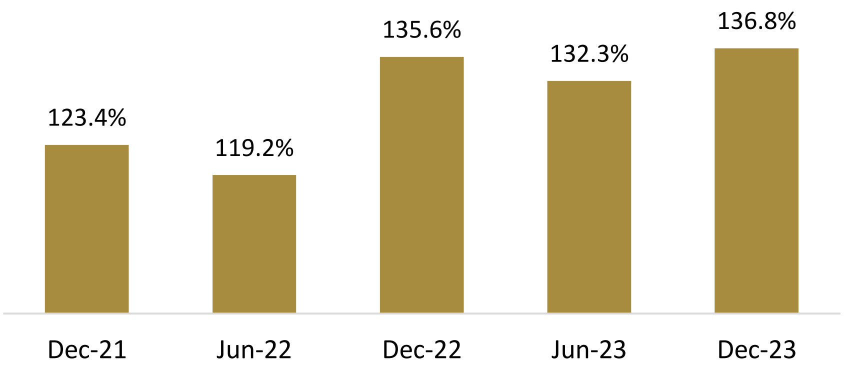
2023 各子公司獲利貢獻	%
銀行	102%
證券	11%
人壽	2%
其他	-15%

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.

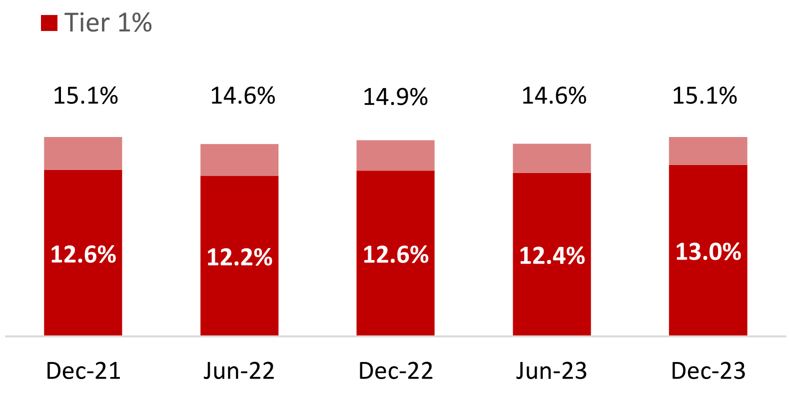
台新金控 Taishin Holdings

資本適足性比率

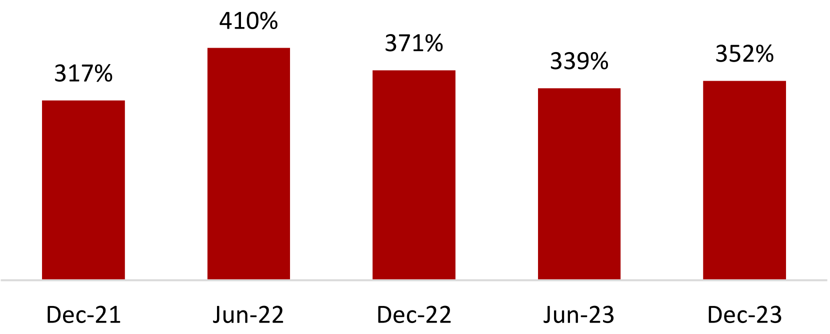
台新金控 (CAR)



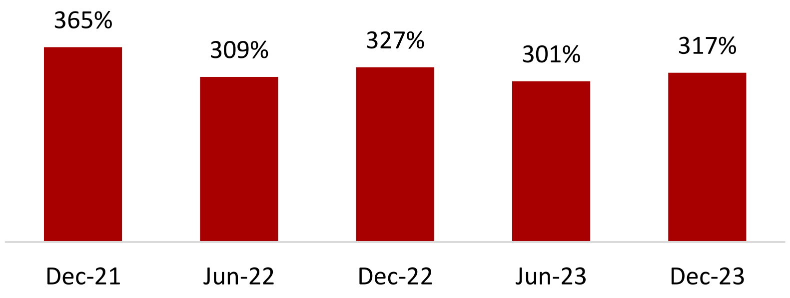
台新銀行 (BIS)



台新人壽 (RBC)



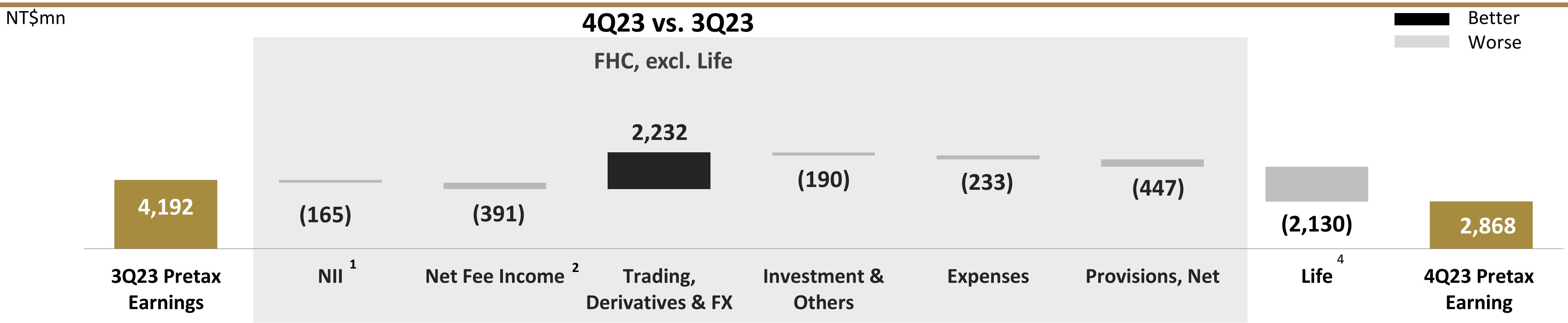
台新證券 (CAR)

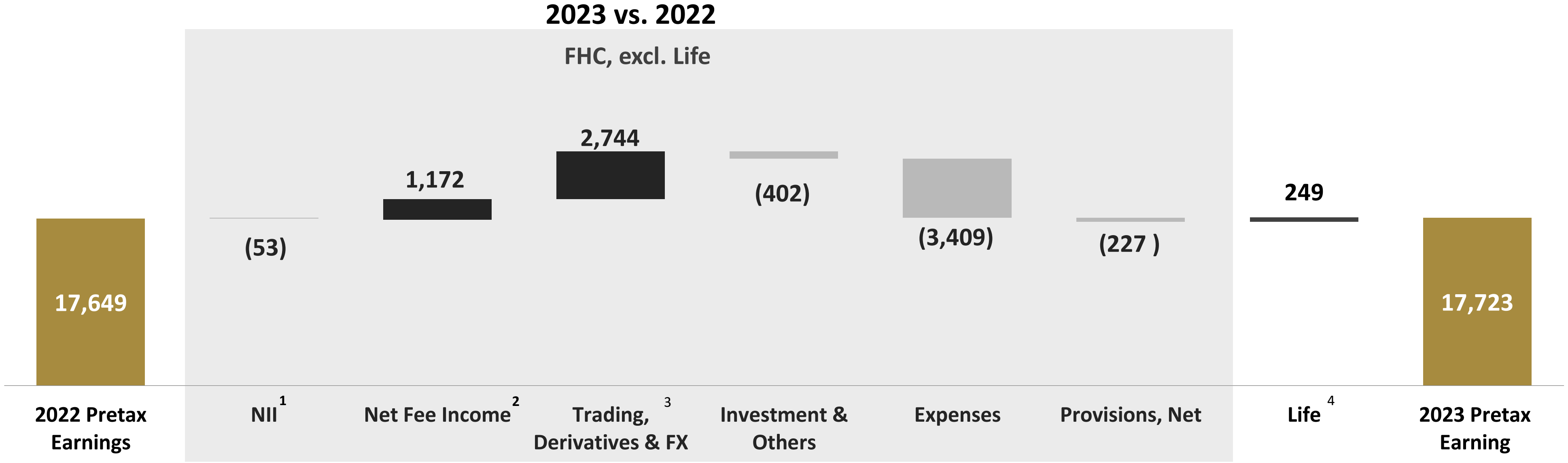


台新金控 Taishin Holdings

金控盈餘

NT$mn





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.

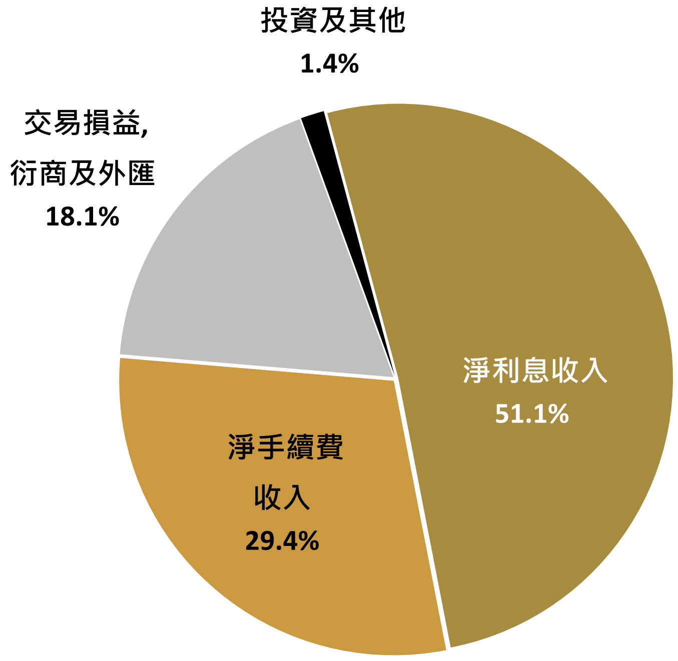
4. "Life" consists of: (1) Taishin Life standalone pre-tax net profits; and (2) Fair value amortization stemming from the consolidation of Taishin Life operations

台新金控 Taishin Holdings

金控淨收益結構 (不含人壽)

金控淨收益結構

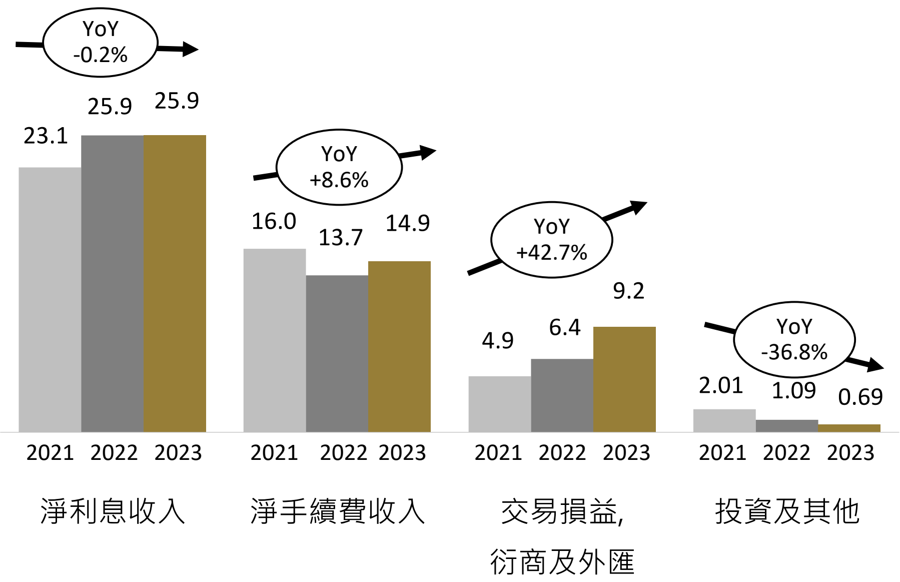
2023 淨收益: NT$50.6bn, YoY+7.3%



Note: YoY: 2023 vs. 2022

過去三年同期比較

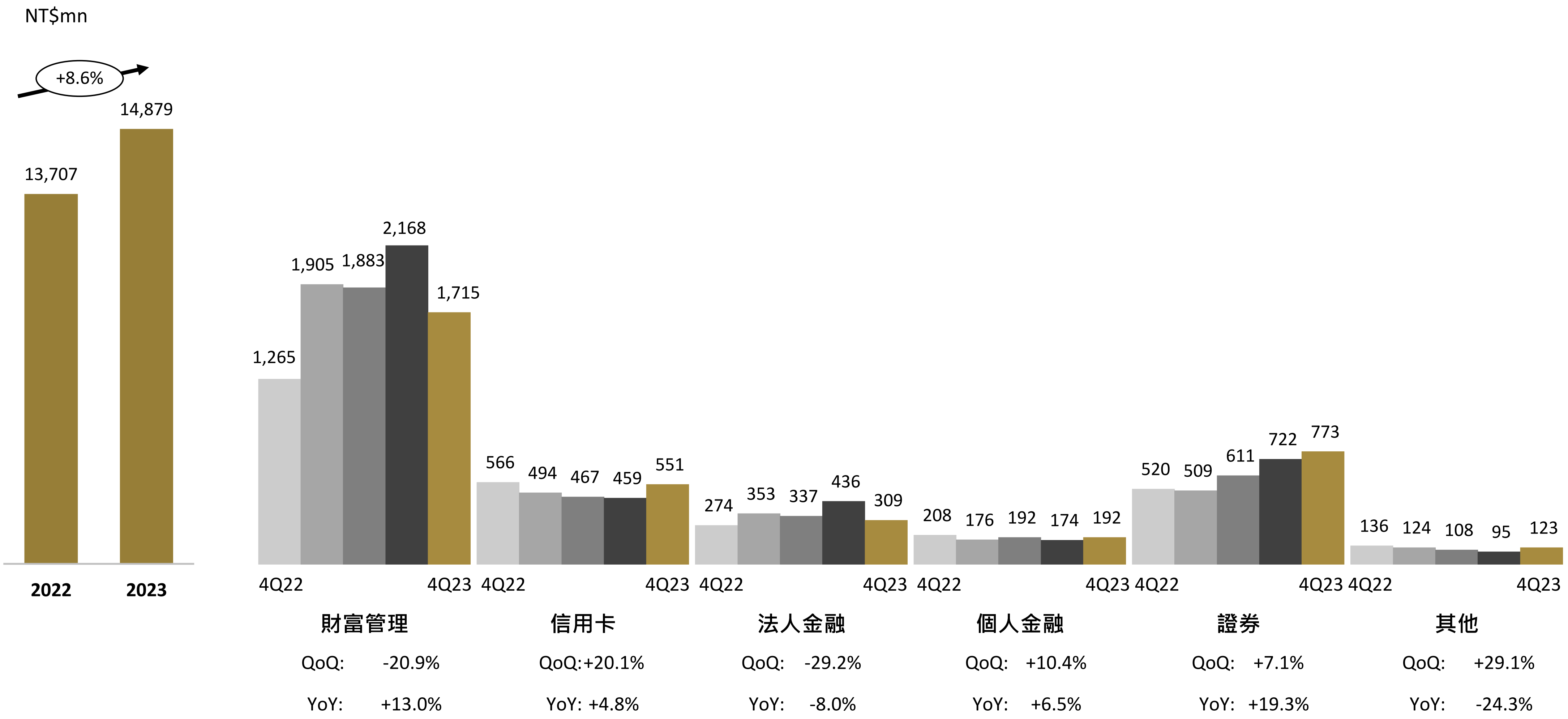
NT$bn



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.*

台新金控 Taishin Holdings

金控淨手續費收入(不含人壽)



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.

台新金控
Taishin Holdings

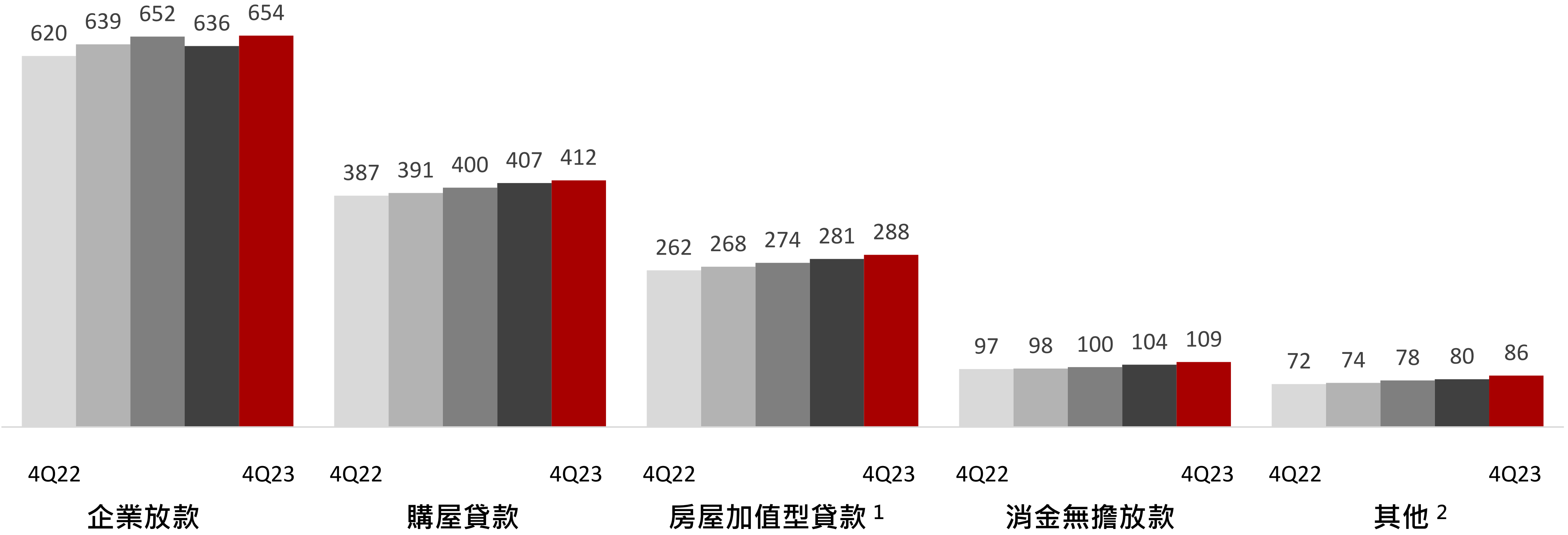
目錄

台新金控 Taishin Holdings

放款穩定成長

NT$bn

4Q23 總放款: NT$1,548bn, QoQ +2.6%, YoY +7.7%



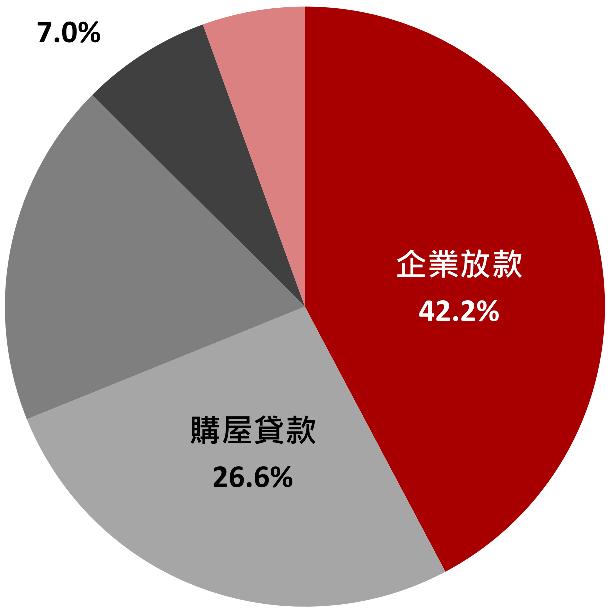
	企業放款	購屋貸款	房屋加值型貸款 [1]	消金無擔放款	其他 [2]
QoQ:	+2.7%	+1.1%	+2.5%	+4.5%	+6.7%
YoY:	+5.5%	+6.6%	+9.9%	+12.2%	+18.8%

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.

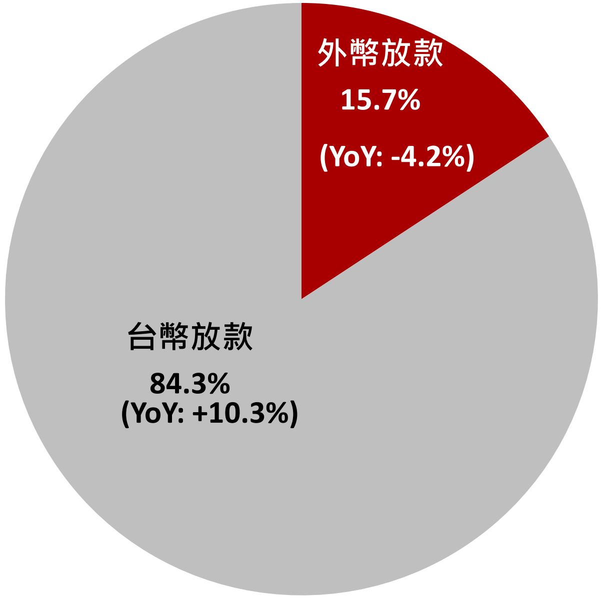
台新金控 Taishin Holdings

放款結構

產品別



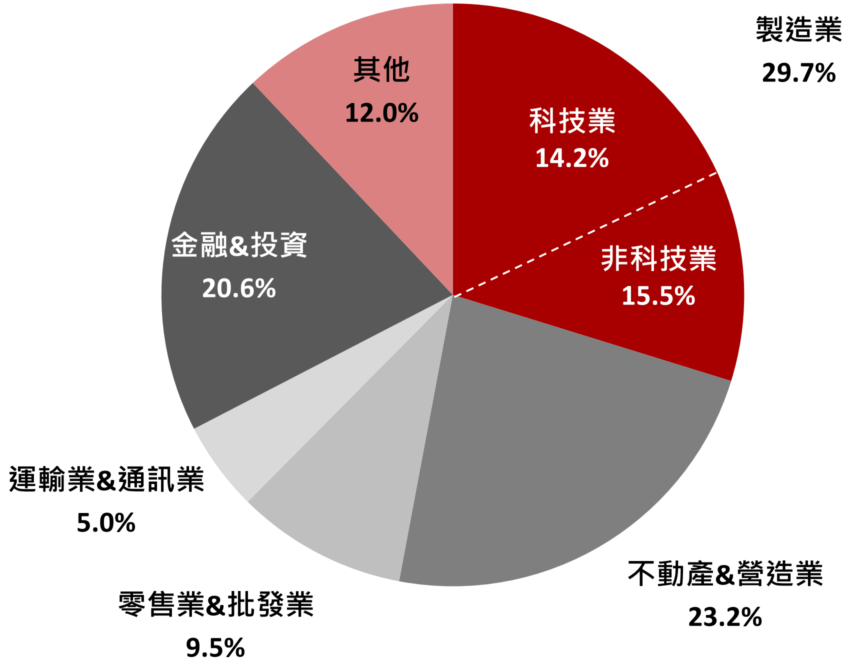
幣別



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

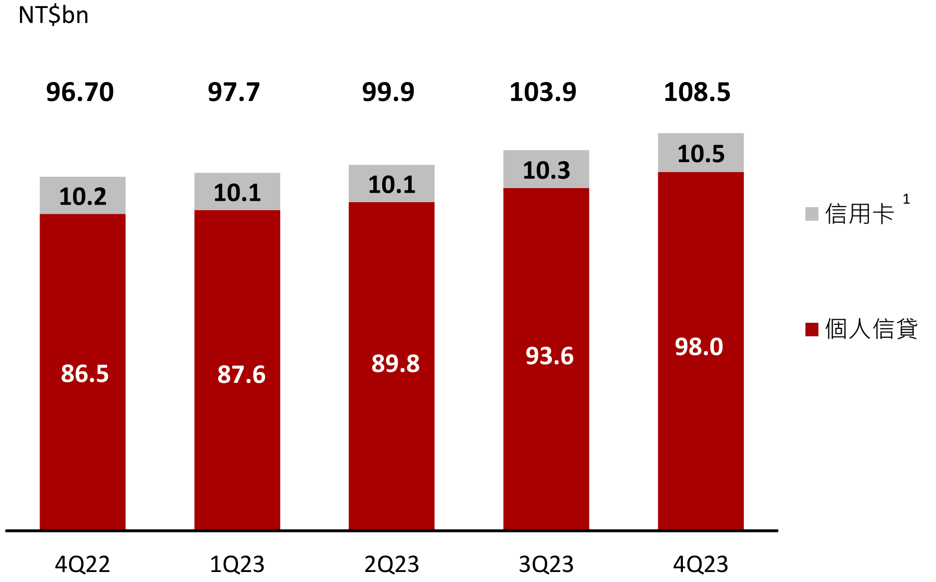
法金授信及消金無擔放款明細

法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+4.7%	+13.3%
信用卡[1]	+2.7%	+3.1%
消金無擔放款	+4.5%	+12.2%

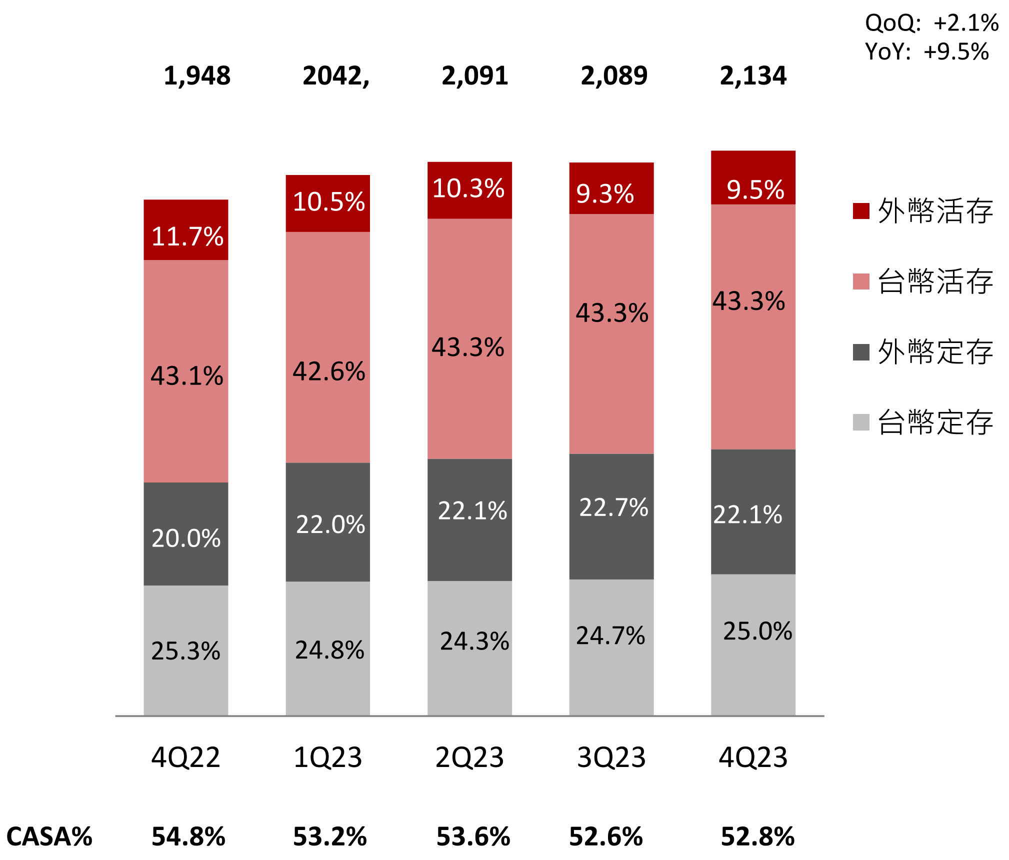


Note:
1. "Credit card" includes credit card revolving and credit card loan.
2. YoY: 4Q23 vs. 4Q22

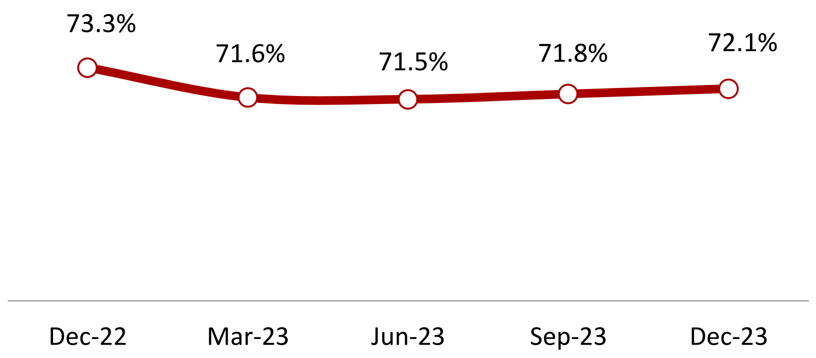
台新金控 Taishin Holdings

存款結構

存款結構 (%)



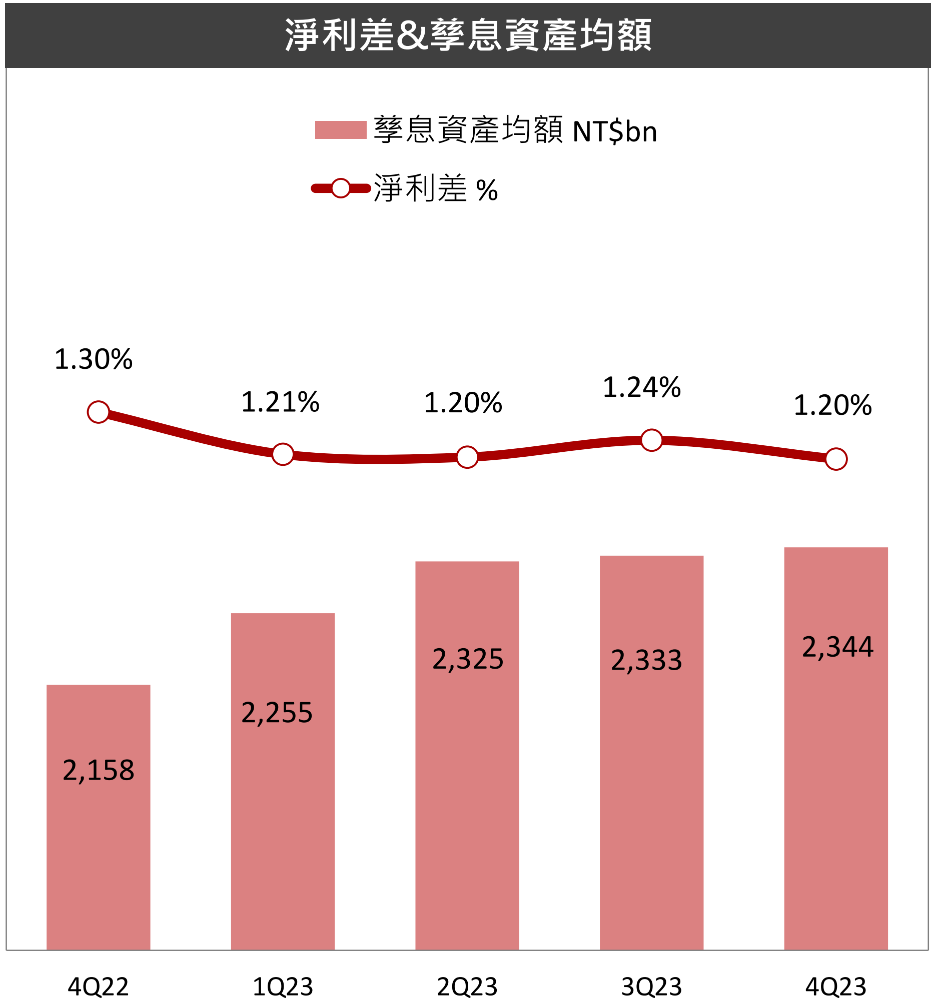
存放比 (%)

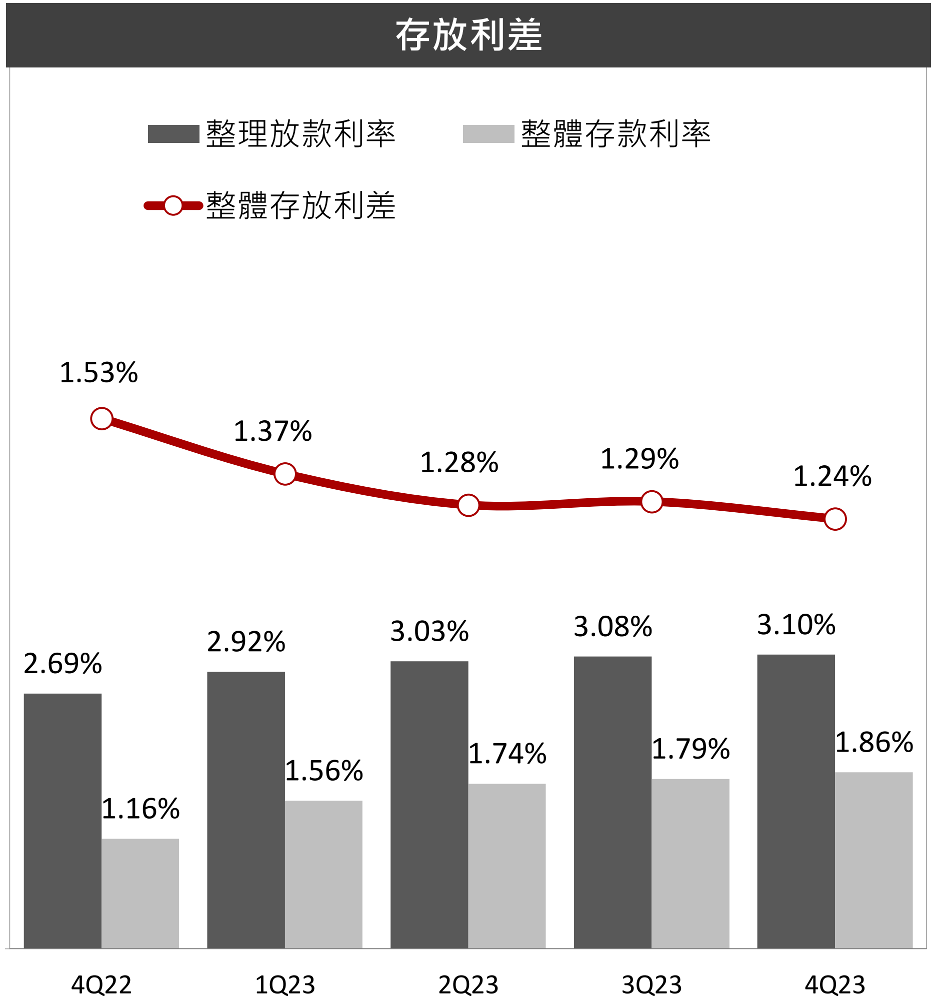


1. Calculation of loan-to-deposit ratio is based on the regulator's definition.

台新金控
Taishin Holdings

淨利差及存放利差

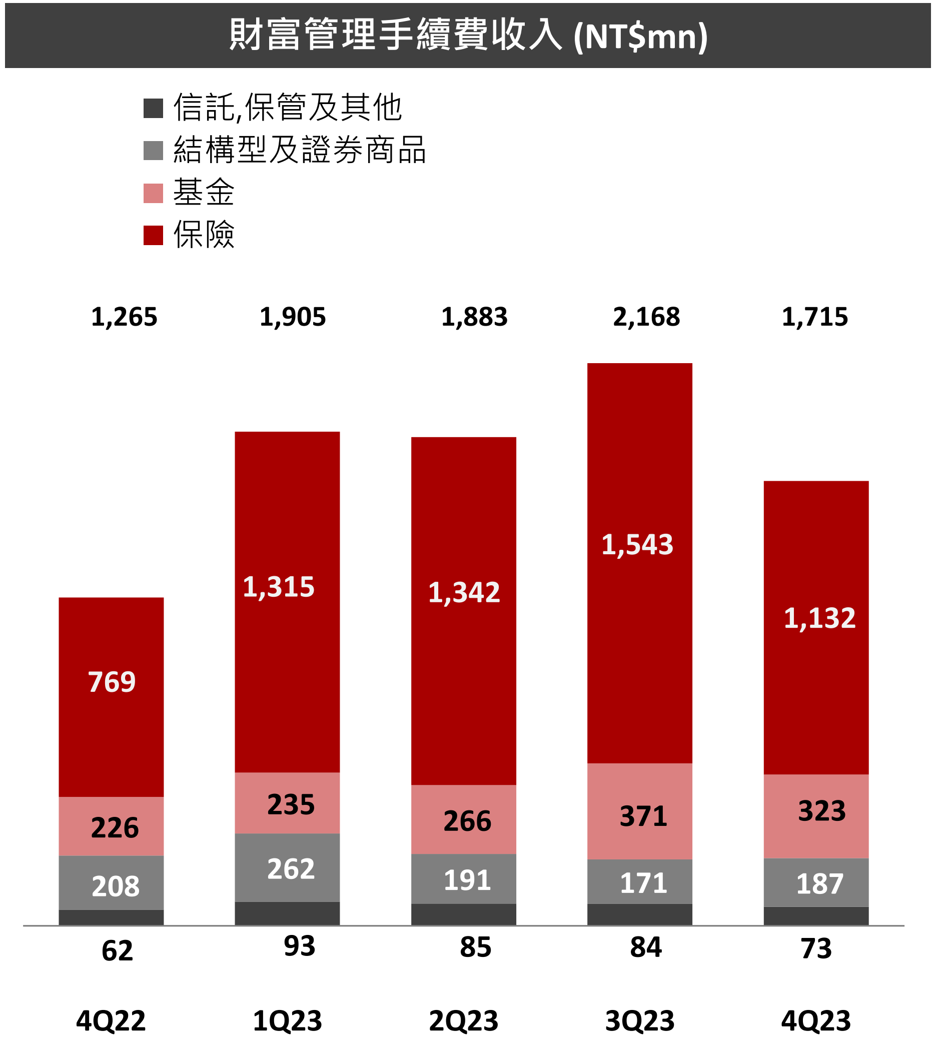


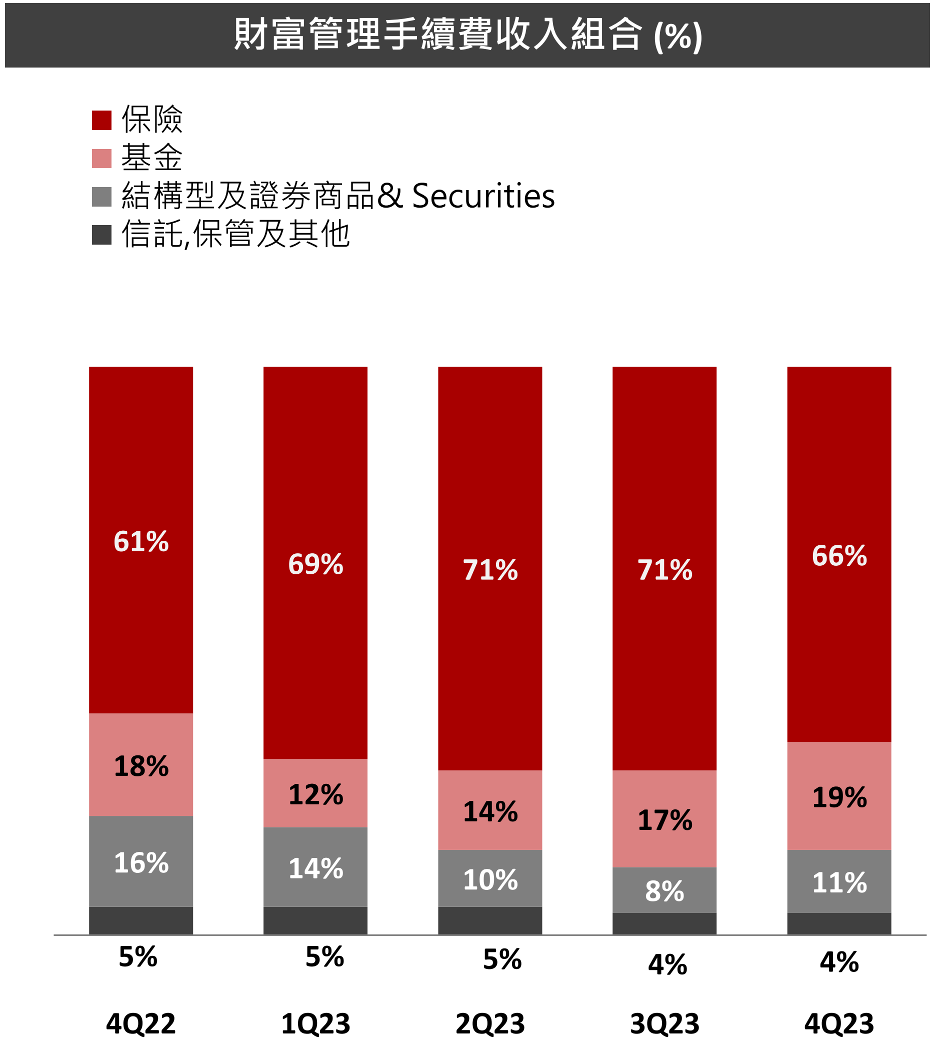


Note:

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.

財富管理手續費收入



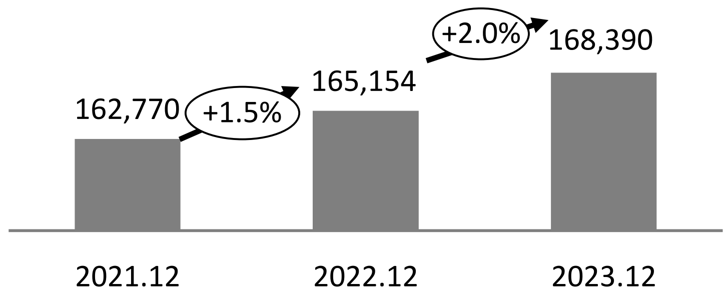


Note: If including income from selling treasury structured products, 2023's net fee income and percentage from Securities & Structured Products would be NT$1,342mn and 16.4%, respectively, and wealth management net fee income would be NT$8,204mn (YoY +14.4%).

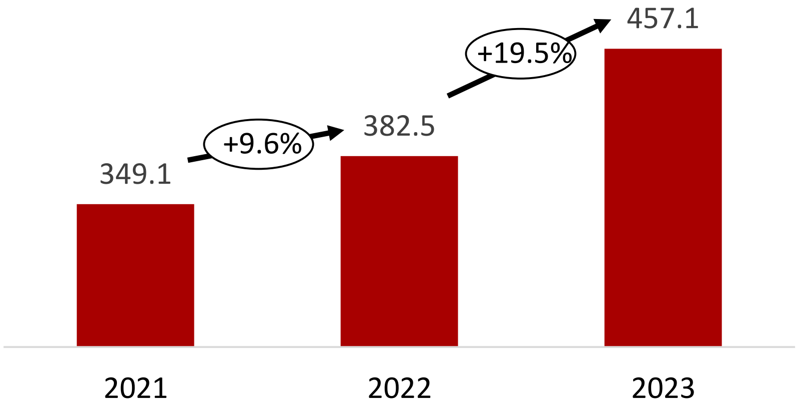
台新金控 Taishin Holdings

信用卡業務

收單家數

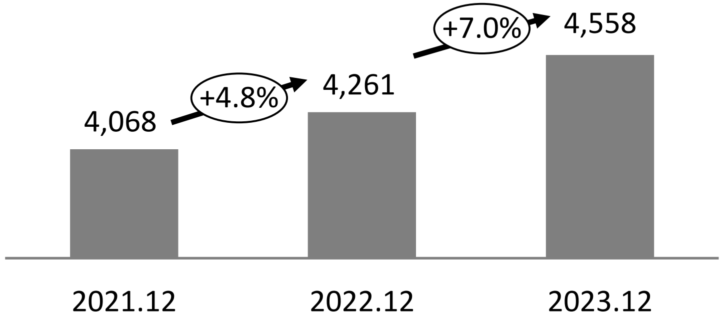


簽帳金額 (NT$bn)

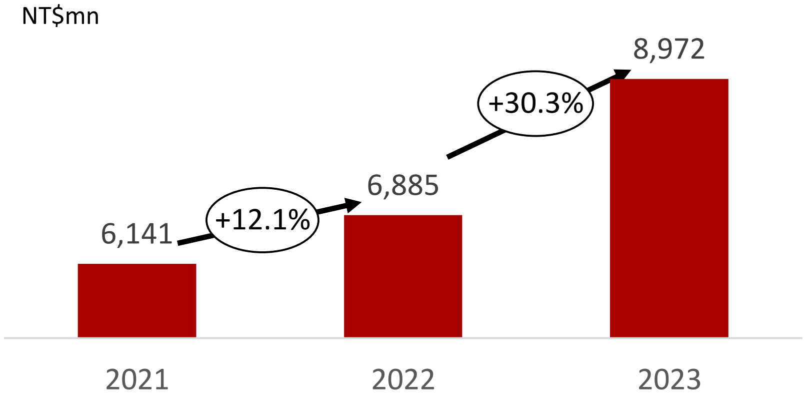


Note: Total spending excludes cash advance.

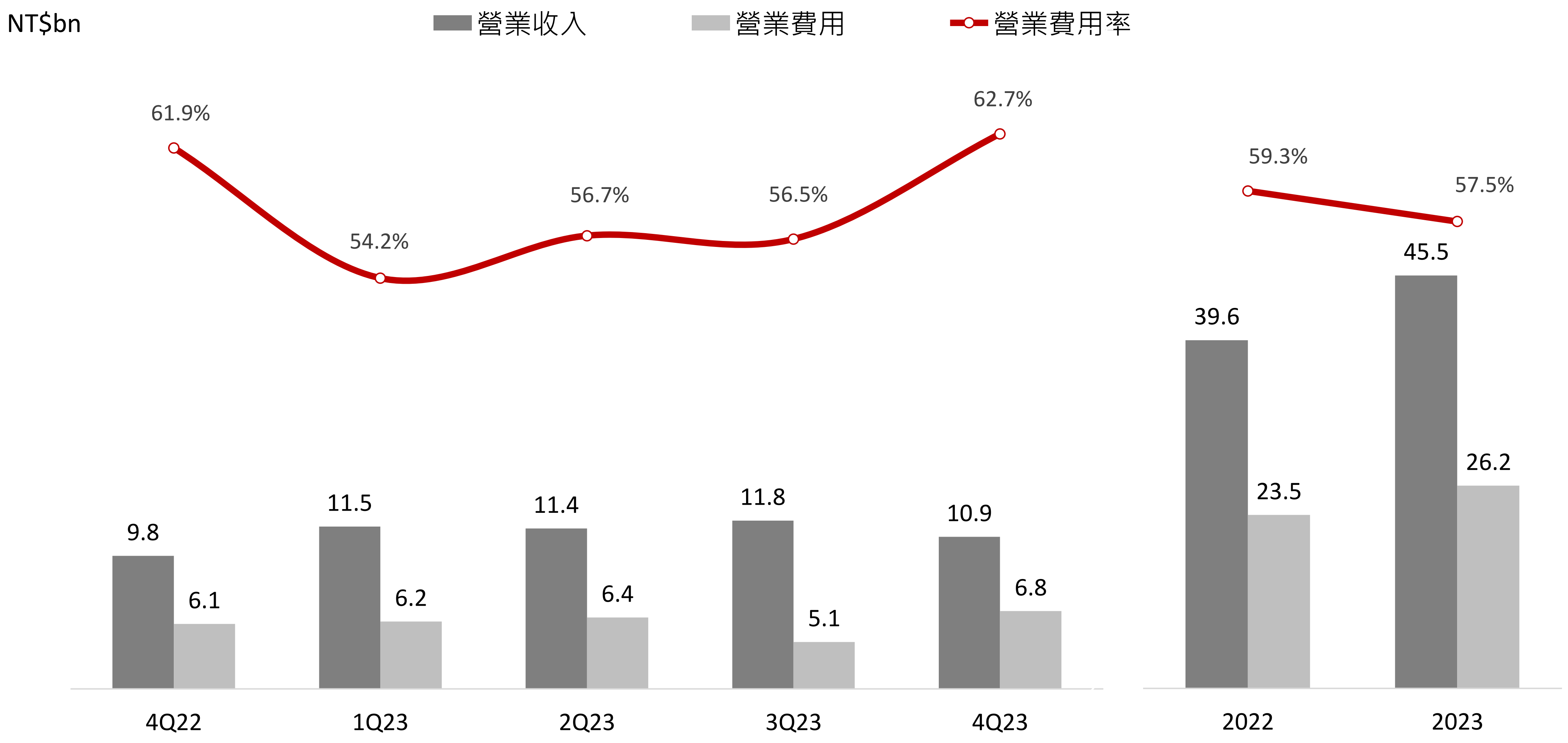
有效卡數(千張)



毛手續費收入 (NT$mn)

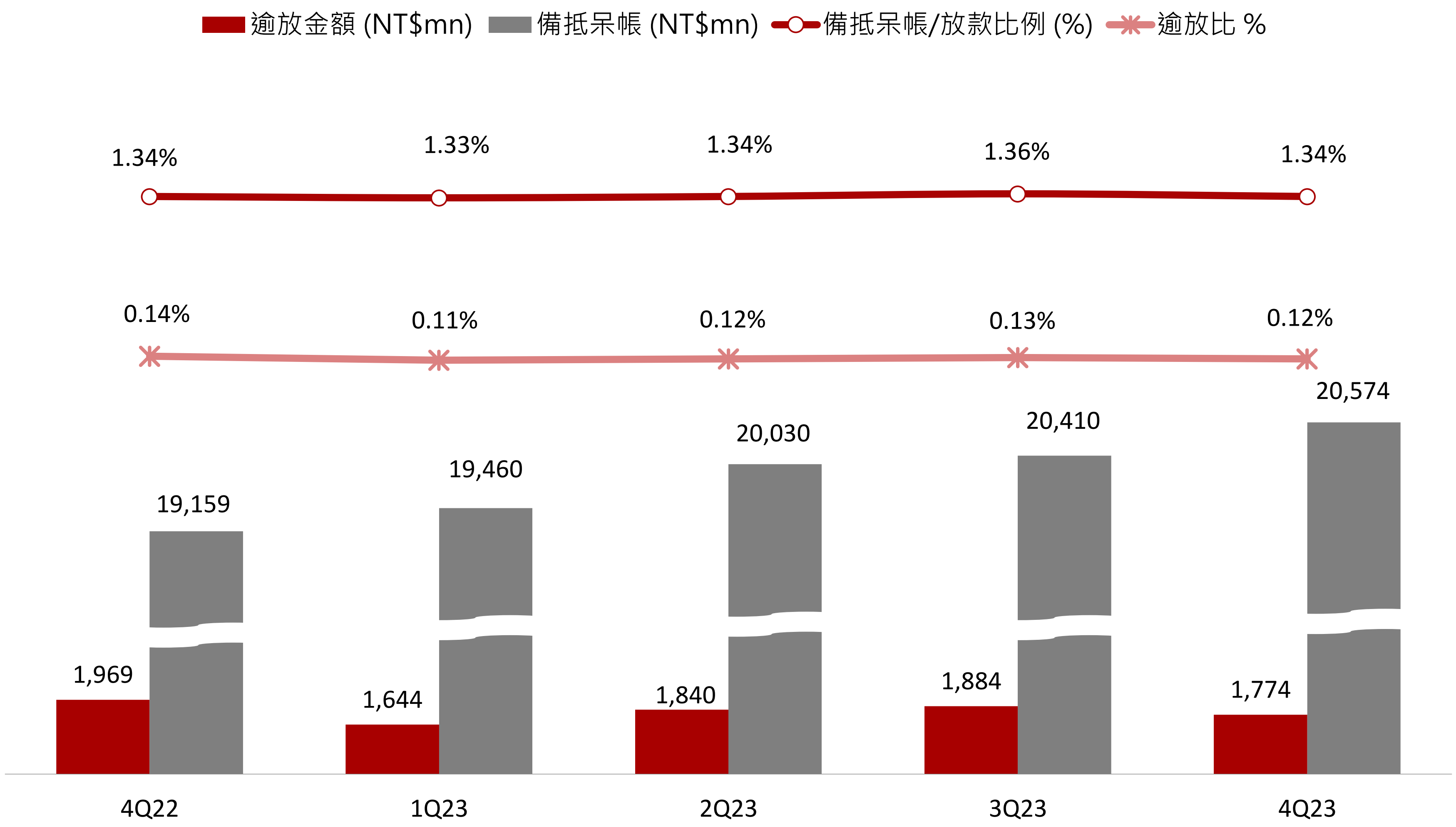


營業費用率



台新金控
Taishin Holdings

逾放比及覆蓋率



Coverage%	**973.2%**	**1,183.5%**	**1,088.3%**	**1,083.1%**	**1,159.8%**

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

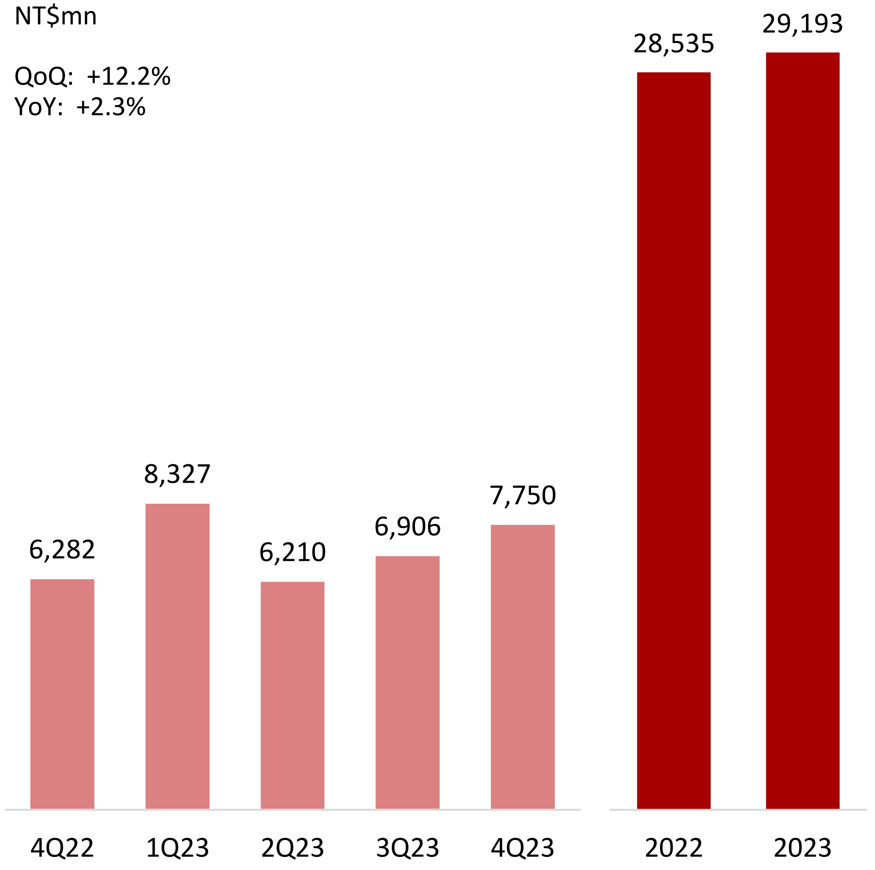
目錄

- 2023年第四季金控財務數字
- 2023年第四季銀行獲利動能
- 2023年第四季人壽營運概況

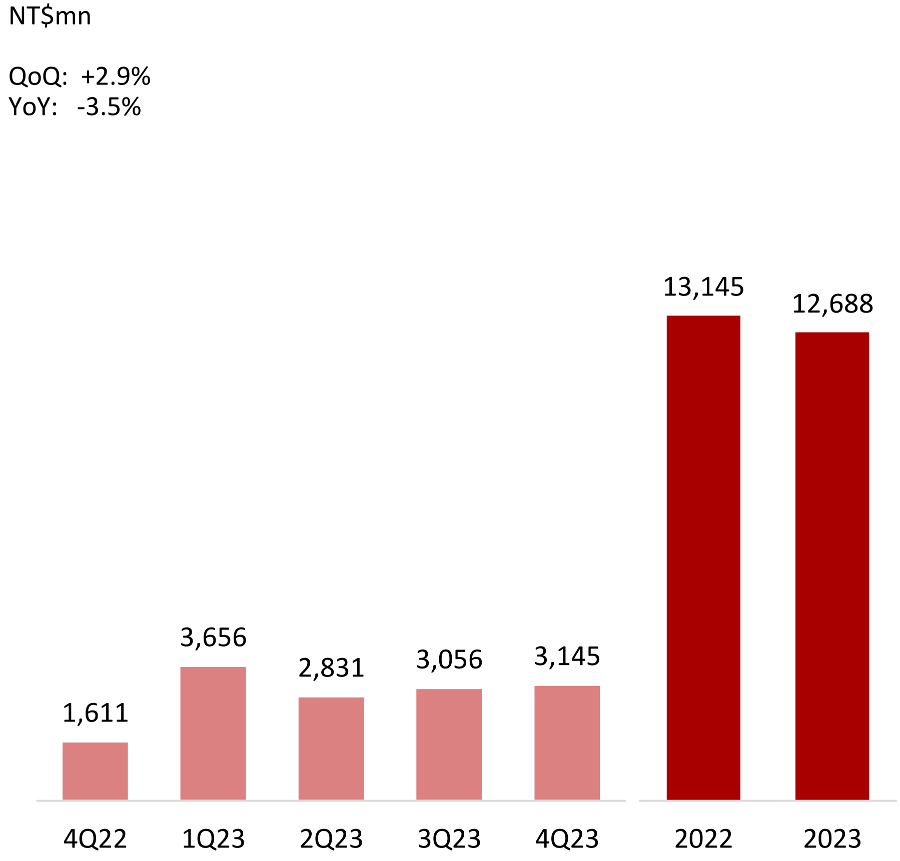
台新金控 Taishin Holdings

總保費收入及初年度保費收入

總保費收入 (NT$mn)



初年度保費收入 (NT$mn)

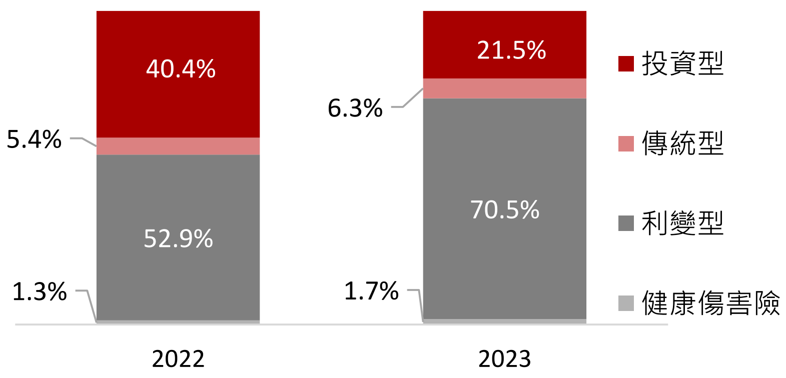


Note: YoY: 2023 vs. 2022

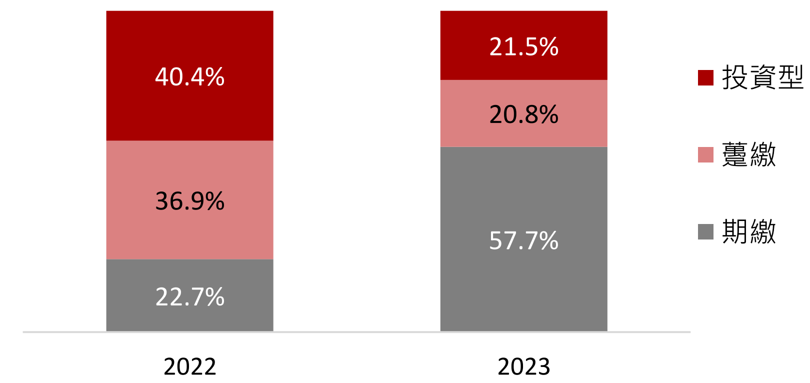
台新金控 Taishin Holdings

初年度保費收入

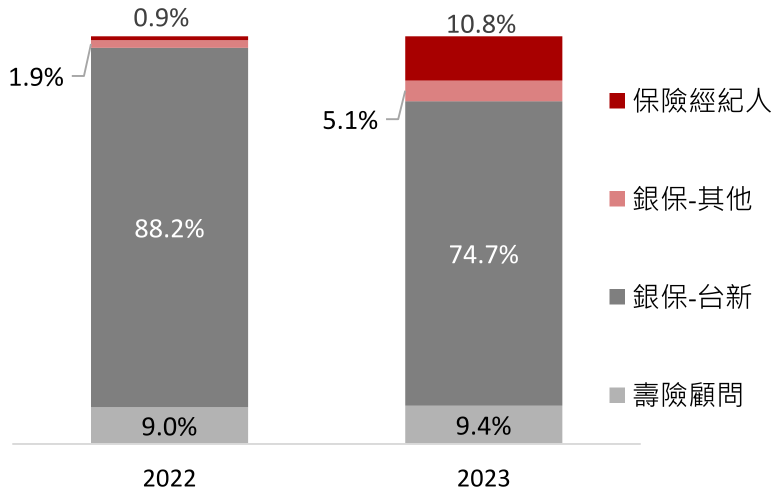
初年度保費收入 - 產品別



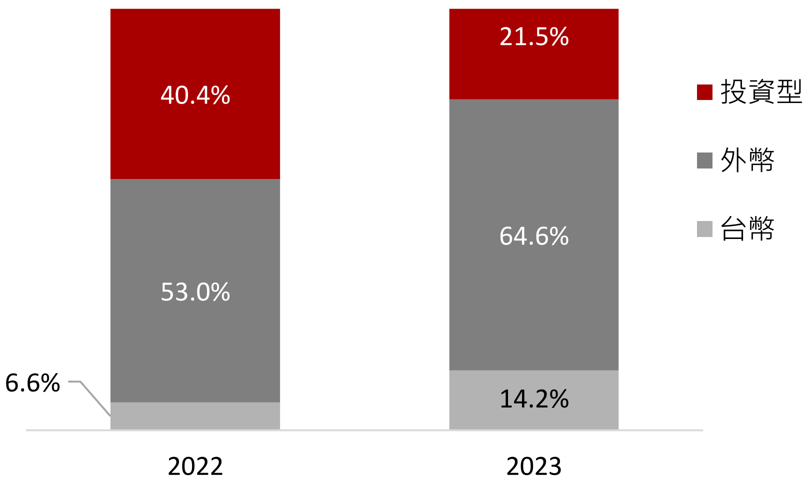
初年度保費收入 – 繳別



初年度保費收入 – 通路別

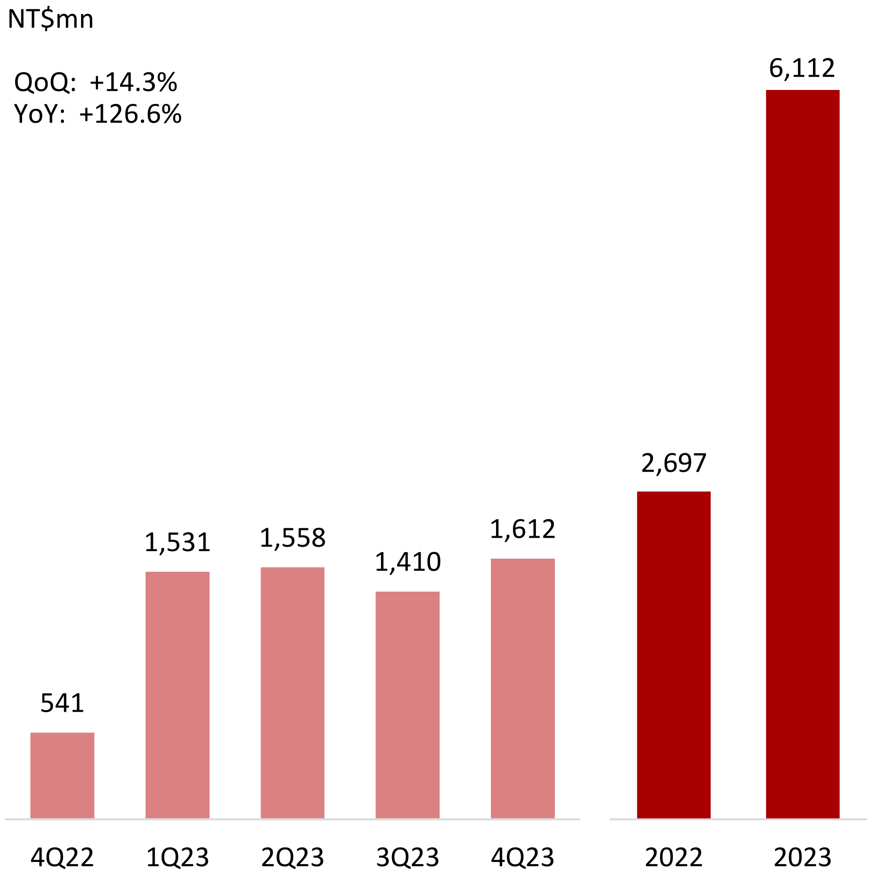


初年度保費收入 – 幣別組合



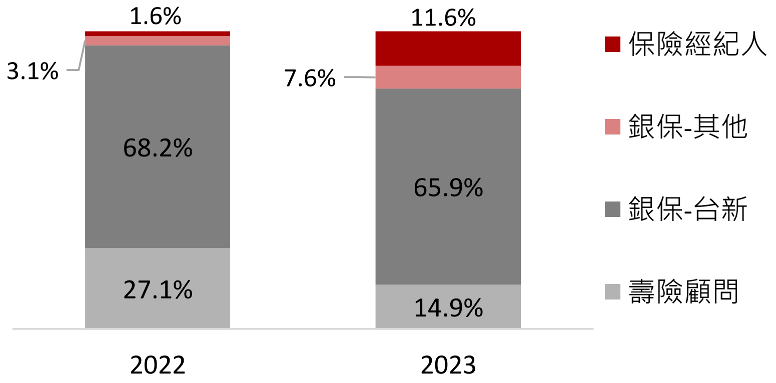
初年度等價保費收入

初年度等價保費收入 (NT$mn)

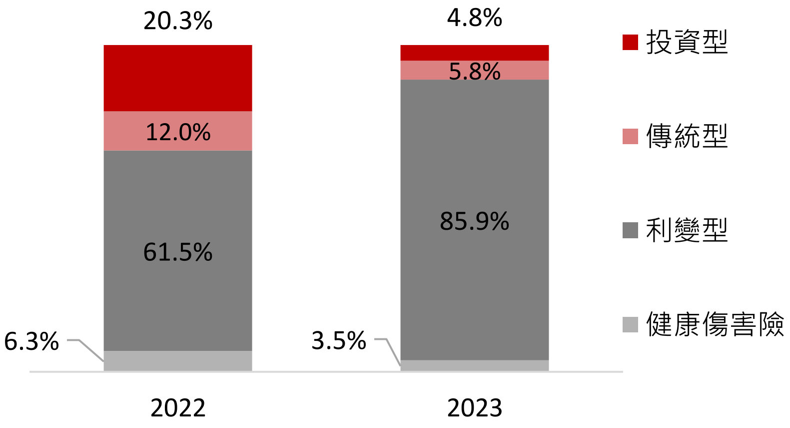


Note: YoY: 2023 vs. 2022

初年度等價保費收入 – 通路別

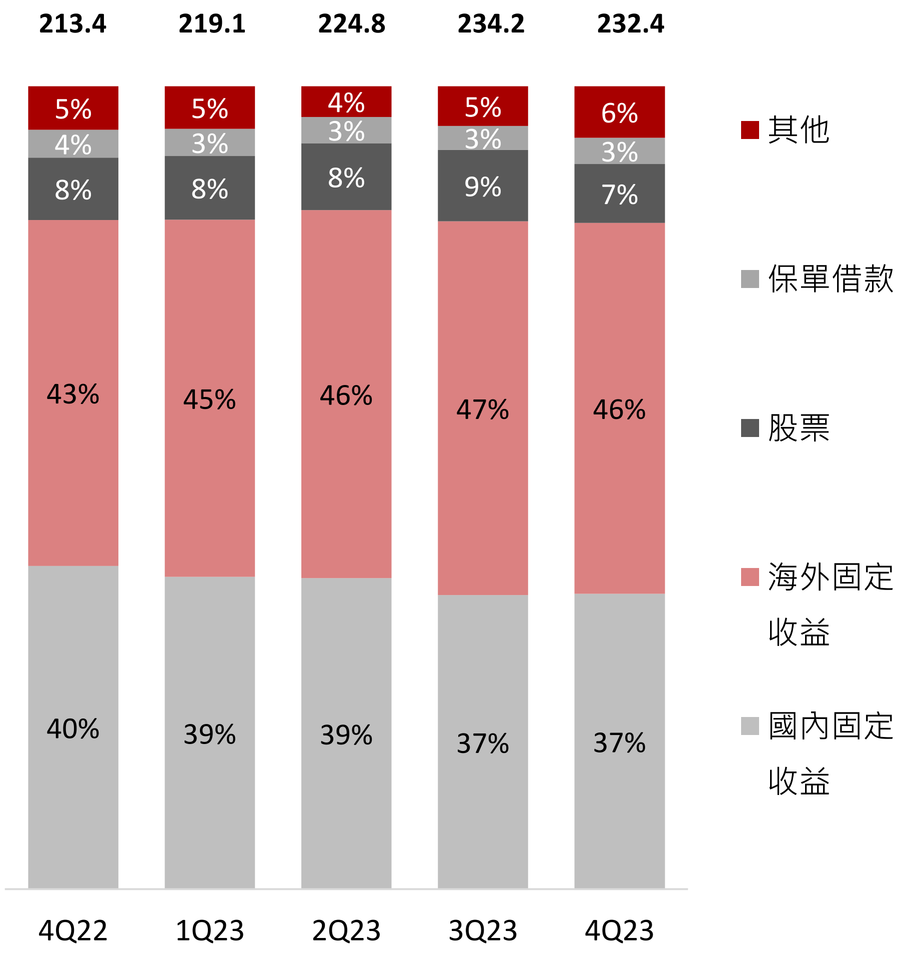


初年度等價保費收入 – 產品別

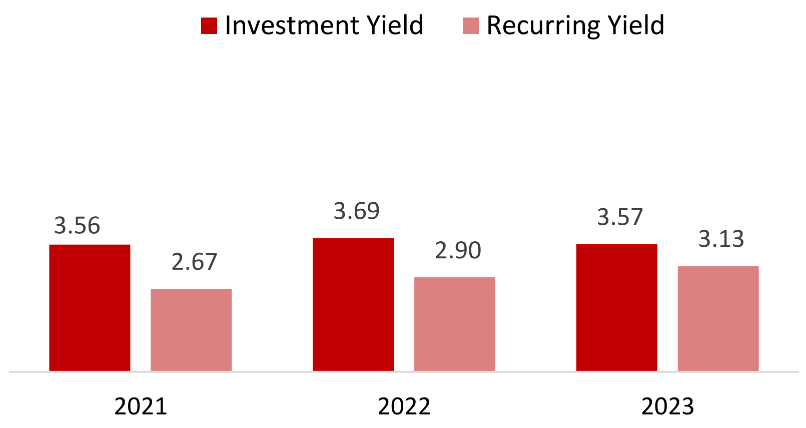


人壽投資組合

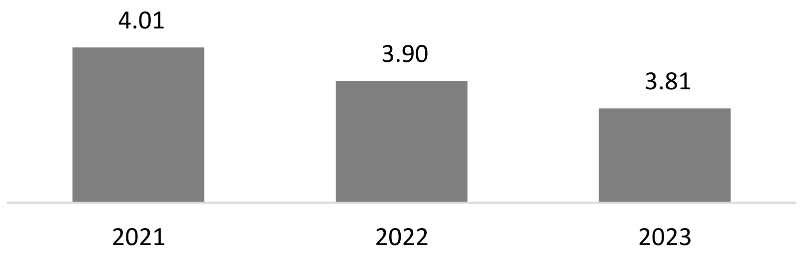
投資組合 (NT$bn)



總投資報酬率及經常性報酬率 (%)



負債成本 (%)



台新金控 Taishin Holdings

附錄

台新金控氣候行動歷程

2015
- 遵循赤道原則
- 響應CDP碳揭露計畫

2016
- 首次購買綠色電力
- 金控風險管理政策納入氣候變遷風險

2017
- 取得ISO 14064-1:2006驗證
- 內湖大樓太陽能板正式運轉
- 首次購買再生能源憑證

2018
- 啟動導入TCFD架構
- 首次進入道瓊永續指數(DJSI)，即入選「世界指數」和「新興市場指數」雙榜
- 訂定金控綠色金融準則
- 依TCFD架構進行氣候風險與機會辨識
- 擴大ISO 14064溫室氣體盤查範圍到全銀行

2019
- 簽署赤道原則
- 正式成爲TCFD支持機構
- 首次榮獲ESG專業評等機構Vigeo Eiris評選「新興市場表現最佳之前100家公司」
- 進行法金不動產業情境分析

2020
- 首次榮獲CDP氣候變遷評等-領導等級A
- 榮獲MSCI ESG評比「金融業AA領先等級」
- 遵循「責任投資原則」(PRI)、響應「責任銀行原則」(PRB)
- 訂定金控產業別環境與社會風險管理指引
- 進行範疇三投融資碳盤查

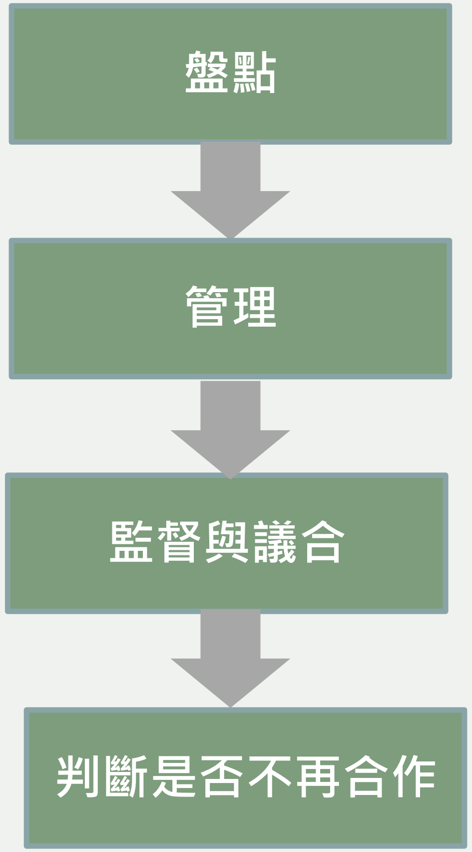
2021
- 啟動SBT科學基礎減量目標訂定
- 加入台灣「淨零排放協會」，爲創始會員，參與「淨零行動聯盟」
- 進行自身營運據點與供應商氣候風險分析

2022
- 通過SBT科學基礎減量目標審核
- 獲得「綠級」認證《淨零標章》
- 設立金控TCFD任務小組
- 增訂金控氣候風險管理準則(包含高碳排產業清單)
- 修訂風險管理政策，增加氣候相關風險胃納聲明
- 訂定脫碳承諾(煤產業與非典型油氣)
- 進行銀行整體授信與投資部位(銀行簿)氣候變遷情境分析計算

2023
- 率先制定金控整合性之永續金融政策，由董事會層級之永續委員會督導，經各子公司適用推行
- 發布普惠金融聲明，承諾持續創新及擴大金融資源服務範圍

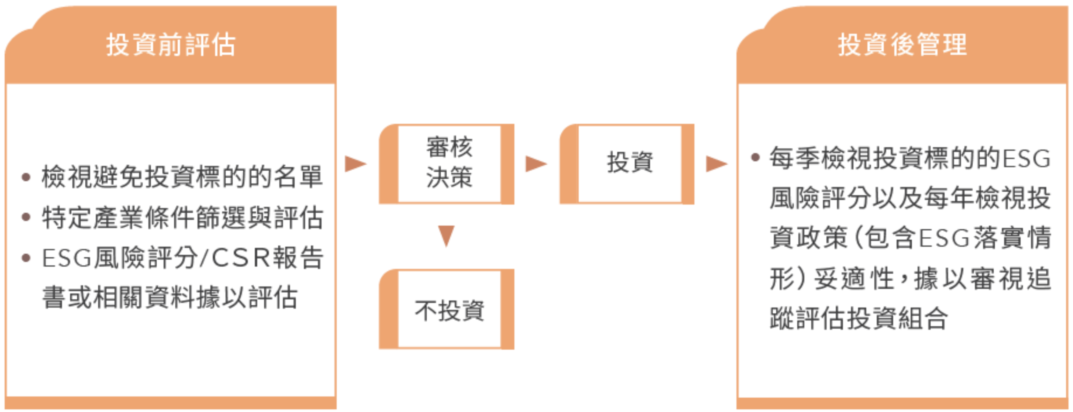
脫碳時程表

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。

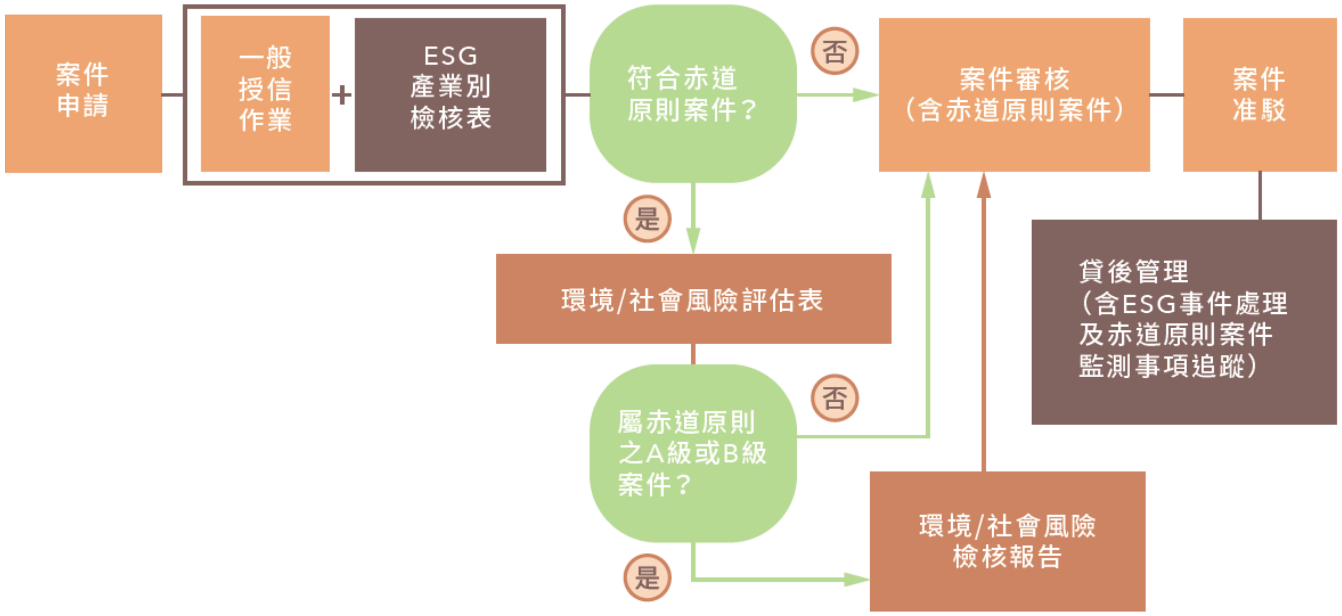


ESG議題納入投融資評估流程

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	2025年
ISO-14064-1 溫室氣體盤查	✓ 全金控 (含各子公司)	✓ 擴大至金控孫公司
14001 環境管理系統	✓ 全金控 (含各子公司)	✓ 全金控 (含各子公司)
50001 能源管理系統	✓ 台新金控 ✓ 台新銀行	✓ 擴大至全金控 (含各子公司)

台新金控 Taishin Holdings

積極響應國際永續倡議

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

2019 簽署成爲TCFD支持機構

EQUATOR PRINCIPLES

2019 簽署赤道原則

TANZE 台灣淨零排放協會 TANZE 台灣淨零行動聯盟

2021 台灣「淨零排放協會」創始會員，參與「淨零行動聯盟」

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

2022 通過SBT科學基礎減量目標審核

PCAF Partnership for Carbon Accounting Financials

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
AA

CCC	B	BB	BBB	A	AA	AAA

- ✓ 連續**4年**榮獲MSCI ESG 評比「AA領先等級」

Bloomberg
Gender-Equality Index

- ✓ 2023入選彭博性別平等指數

FTSE4Good
TIP Taiwan ESG Index
TIP

- ✓ 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」

台新金控
Taishin Holdings

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
Miniority 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$mn, except for percentages	Full-Year Comparison					Quaterly Comparison			
Income Statement Data	**2021**	**2022**	**2023**	**Diff**	**change**	**3Q23**	**4Q23**	**Diff**	**change**
Interest income	32,637	46,392	74,097	27,705	59.7%	19,319	19,613	294	1.5%
Interest expense	(8,277)	(17,169)	(43,769)	(26,600)	154.9%	(11,547)	(11,937)	(390)	3.4%
Net interest income	24,360	29,223	30,328	1,105	3.8%	7,772	7,676	(96)	-1.2%
Net fee income	15,434	12,390	10,863	(1,527)	-12.3%	3,164	2,573	(591)	-18.7%
Insurance business income, net of reserves, claims, payments, etc	(752)	(1,660)	(746)	914	-55.1%	(259)	(567)	(308)	118.9%
Other income [1]	12,960	8,441	11,946	3,505	41.5%	2,162	2,564	402	18.6%
Total revenue	52,002	48,394	52,391	3,997	8.3%	12,839	12,246	(593)	-4.6%
Operating expense	(28,300)	(29,200)	(32,900)	(3,700)	12.7%	(8,392)	(8,677)	(285)	3.4%
Provisions, net	(546)	(1,545)	(1,768)	(223)	14.4%	(255)	(701)	(446)	174.9%
Net Income before Income Tax	23,156	17,649	17,723	74	0.4%	4,192	2,868	(1,324)	-31.6%
Tax expense	(2,857)	(2,793)	(3,119)	(326)	11.7%	(973)	(368)	605	-62.2%
Net Income after Tax	20,299	14,856	14,604	(252)	-1.7%	3,219	2,500	(719)	-22.3%
Net Income to parent company	20,312	14,864	14,602	(262)	-1.8%	3,219	2,500	(719)	-22.3%
Net Income to non-controlling interests	(13)	(8)	2	10	125.0%	0	0	0	-
Net Income	20,299	14,856	14,604	(252)	-1.7%	3,219	2,500	(719)	-22.3%
EPS(NT$) [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)		
Income Statement Data	2021	2022	2023	Change	3Q23	4Q23	Change	2022	2023	Change
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%	
Reruen on average equity (Annualized) [5]	8.0%	7.3%	8.3%		9.6%	6.3%		7.4%	8.3%	

Note:

1. *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.*
2. *Gain on collection of nonperforming loans figures are adjusted to include provision for credit losses from 2012 for auditing bases.*
3. *"Gross loans" excludes credit card revolving and factoring NR but includes overdue loans.*
4. *"Deposits" excludes postal deposits and interbank deposits but includes remittance.*
5. *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*

台新金控 Taishin Holdings

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 IDRP	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. *IDRP 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 Profit before Income 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		
NT$mn, except for percentages	**2021**[1]	**2022**	**2023**	**change**	**3Q23**	**4Q23**	**change**
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$mn, except for percentages	**2021**[1]	**2022**	**2023**	**change**	**3Q23**	**4Q23**	**change**
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.

台新金控 Taishin Holdings

Taishin Life – Premium Performance

NT$mn, except for percentages	Full-Year Comparison				Quarterly Comparison		
Total Premium Breakdown by Products	**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.*

台新金控 Taishin Holdings