

TS Holdings Investor Presentation Q4 2025 Results Update

March 31, 2026



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Agenda

- **Executive Summary**
- FHC Performance Highlights
- Subsidiaries Performance Highlights
 - Banking Business
 - Life Insurance Business
 - Securities Business

Executive Summary: 2025 Business Overview

Key Merger Milestones

The merger of Taishin FHC and Shin Kong FHC took effect on July 24, 2025, with ongoing 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 is scheduled for April 6, 2026.
- The merger between Taishin Bank and Shin Kong Bank is expected to be completed by January 1, 2027.

2025 FHC Performance

- TS Holdings delivered a net income after tax of NT\$37.4bn (vs. NT\$20.1bn in 2024; +86% YoY).
- Book value of NT\$17.00/share, EPS of NT\$1.91, ROE of 11.52%.

2025 Subsidiaries Performance

Banking

- Taishin Bank's net interest income reached NT\$33.9bn (+15.3% YoY) and 4Q25 NIM was 1.44% (+10bps QoQ). Total loan reached NT\$1.8tn, with growth +8.4% YoY. Net fee income was NT\$17.1bn (+17.3% YoY), underpinned by robust wealth management and credit card fees. Net income after tax was NT\$21.4bn (+15.6% YoY), and operating expenses was NT\$31.6bn (+6.1% YoY).
- Combined banking net income was NT\$25.3bn (+37% YoY), including Shin Kong Bank's net income from July 24 to December 31.

Life Insurance

- Combined life insurance net income was NT\$7.7bn (+525% YoY), including Taishin Life's 2025 net income of NT\$2.1Bn and Shin Kong Life's net income from July 24 to December 31.
- Shin Kong Life's NB CSM increased 69% YoY to NT\$64.9bn, driven by strong sales in protection-type products.
- Shin Kong Life's FX policies account for 68% of total FYP as of 2025, supporting better asset-liability matching and lower hedging cost.

Securities

- Taishin Securities reported an after-tax profit of NT\$2.4bn. Combined securities net income was NT\$4.8bn (+105% YoY), including MasterLink Securities' net income from July 24 December 31.

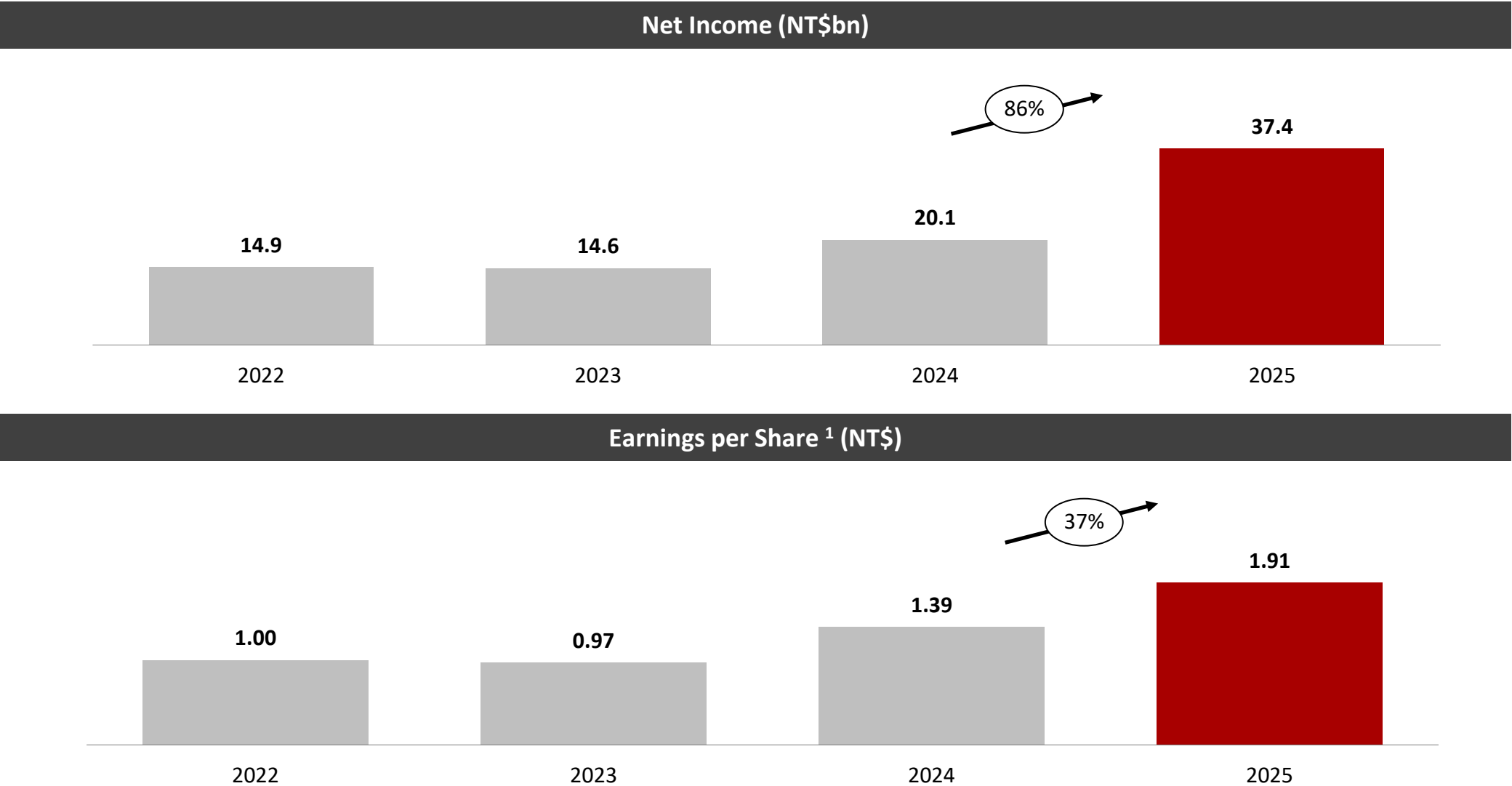
Sustainable Development

- Ranked in the top 1% of the banking industry in the S&P Global Sustainability Yearbook 2026 for three consecutive years – the only institution worldwide to achieve such honor in the banking industry.
- Named in CDP's prestigious "A List" - the highest grade - for two consecutive years (2024 & 2025).
- Upgraded to MSCI ESG rating of AAA in 2025, the highest possible level.
- Named by TIME as one of the World's Most Sustainable Companies for two consecutive years (2024 & 2025).
- Listed as a constituent of the DJSI World and DJSI Emerging Markets indices.

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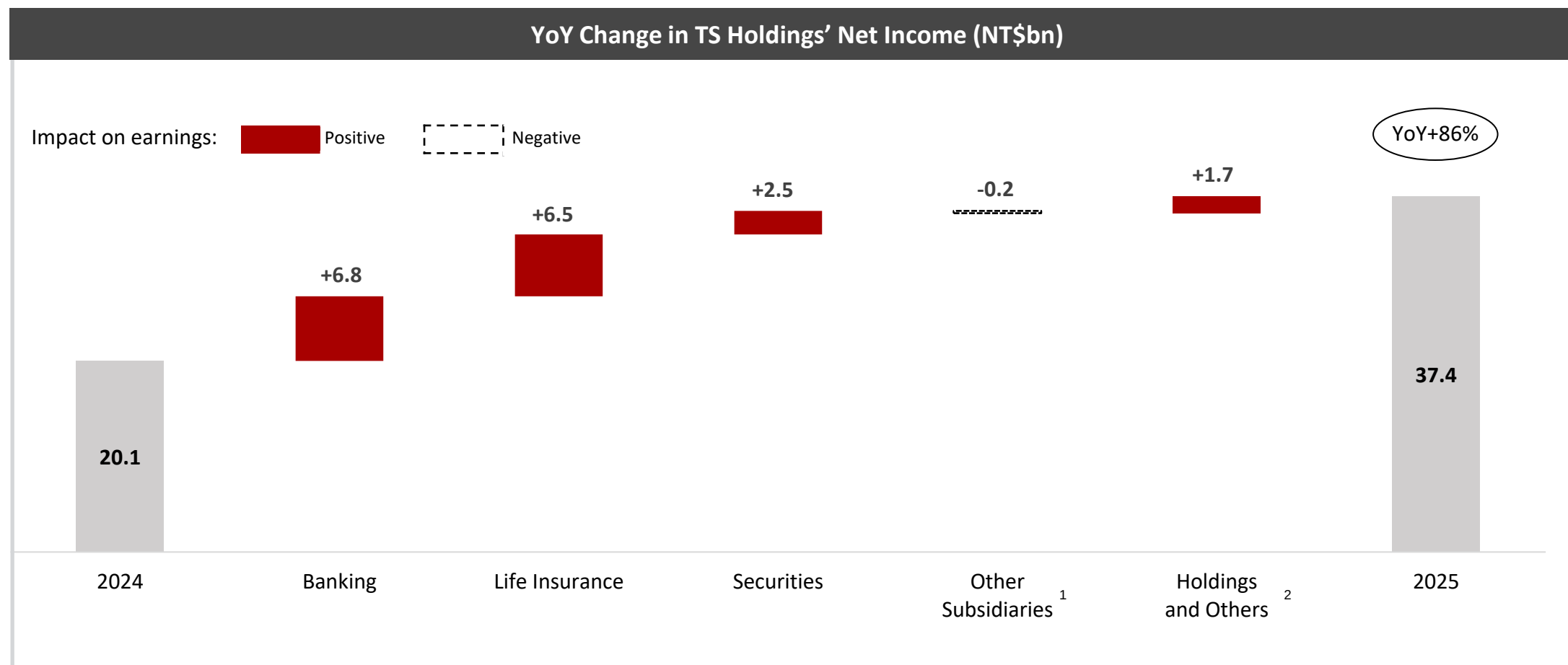
TS Holdings: Earnings Results



Note:

- 1. EPS figures are calculated for common shares only.
- 2. EPS is calculated by dividing the parent company's net income after tax by the weighted average number of common shares outstanding for the period.

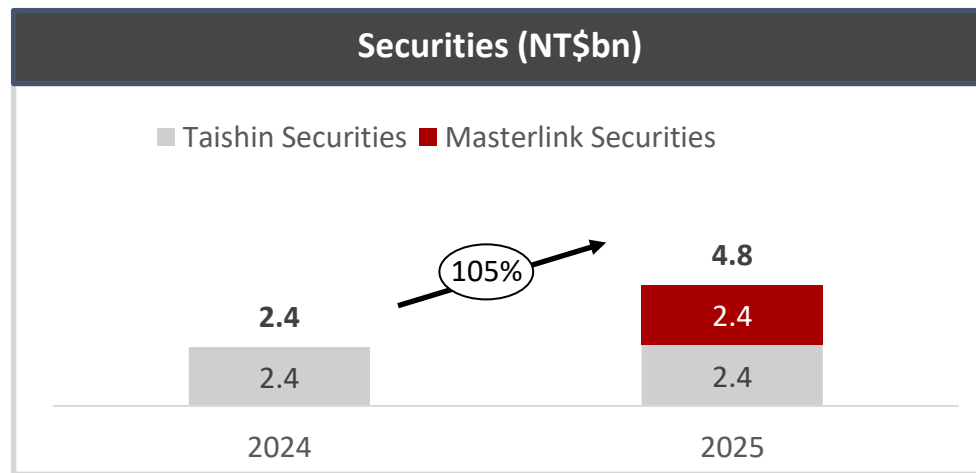
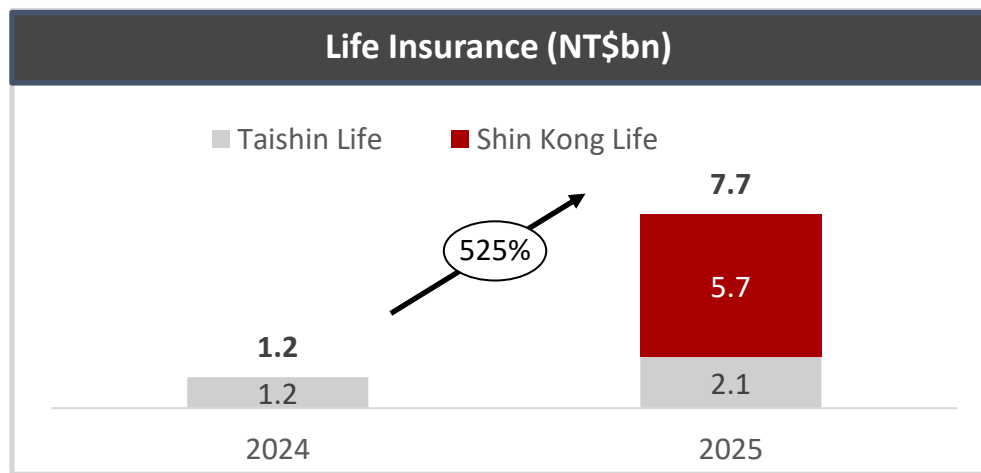
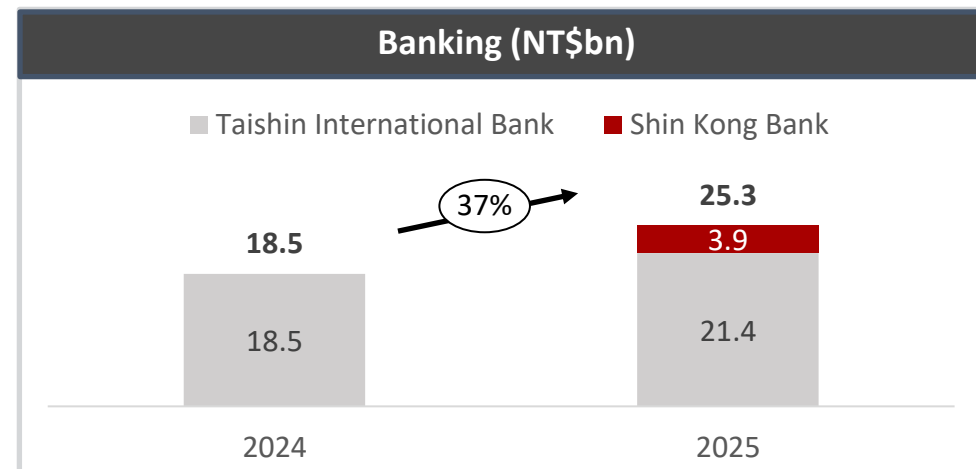
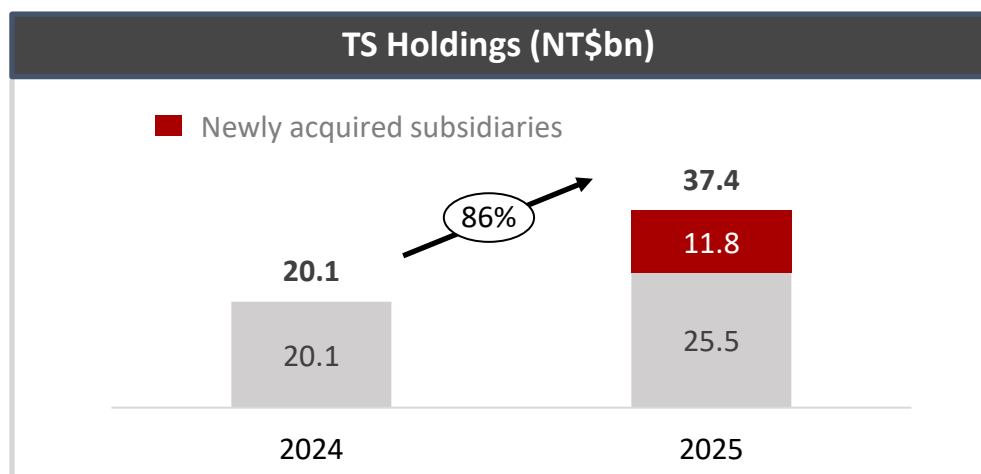
TS Holdings: Net Income YoY Change



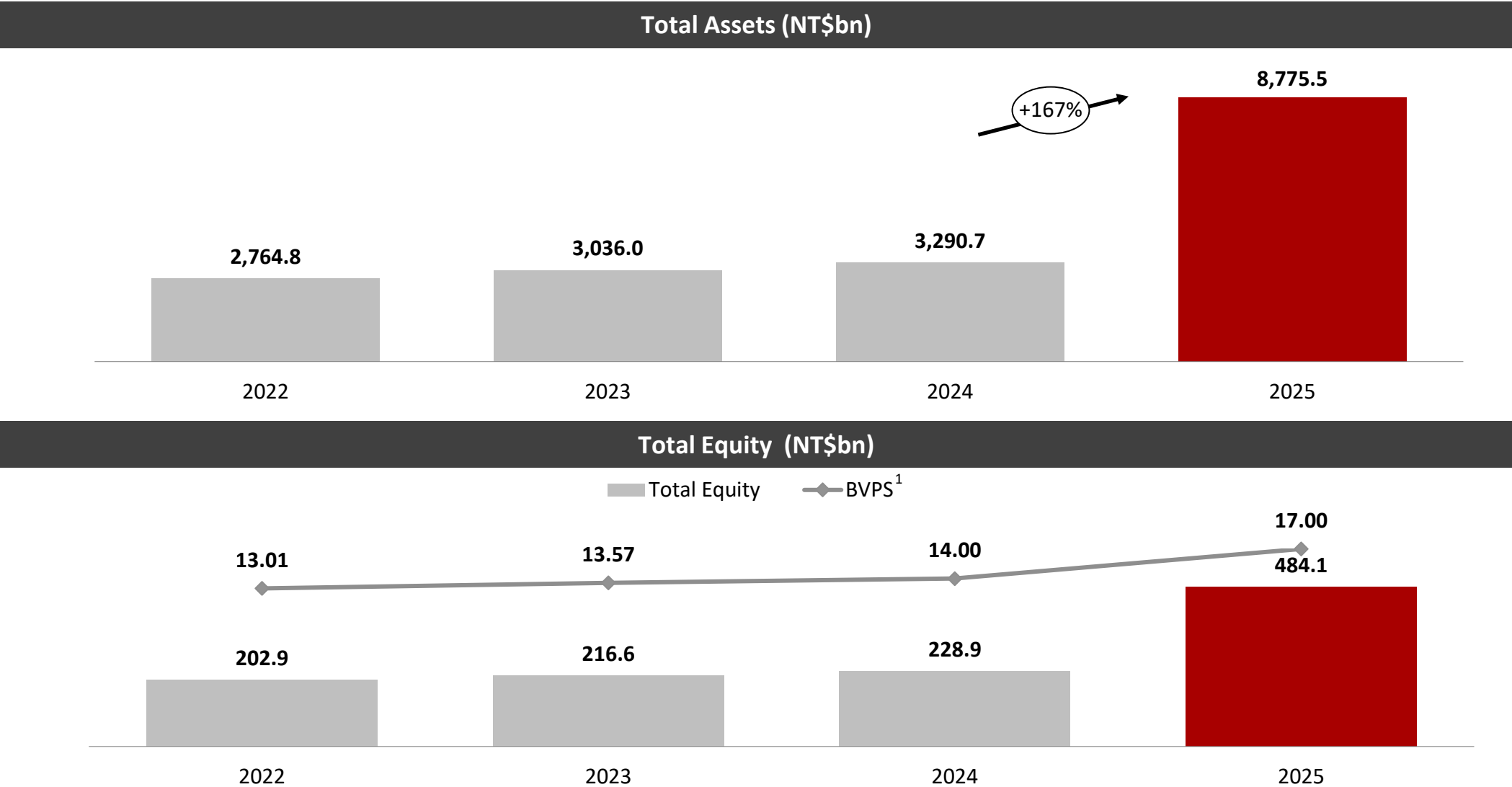
Note:

1. "Other Subsidiaries" includes venture capital, investment trust, asset management, investment advisory, and property insurance agency.
2. "Holdings & Other Adjustments" mainly includes: (1) FHC's expenses; (2) cash dividends from the Chang Hwa Bank (CHB) investment; (3) adjustments made when compiling consolidated statements; (4) PPA amortization; and (5) non-controlling interests.

TS Holdings: Net Income by Entities



TS Holdings: Assets and Equity



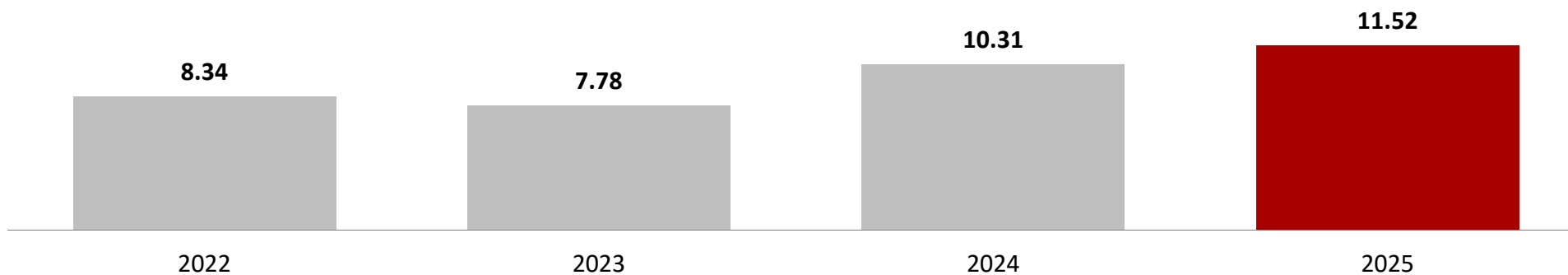
Note:
1. Book Value per Share is calculated for common shares.

TS Holdings: ROA & ROE

Return on Assets (%)



Return on Equity¹ (%)



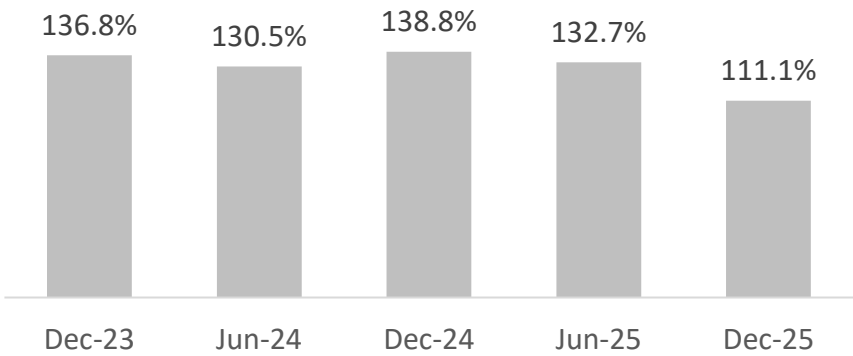
Note:

1. Return on Equity is calculated for common shares only.

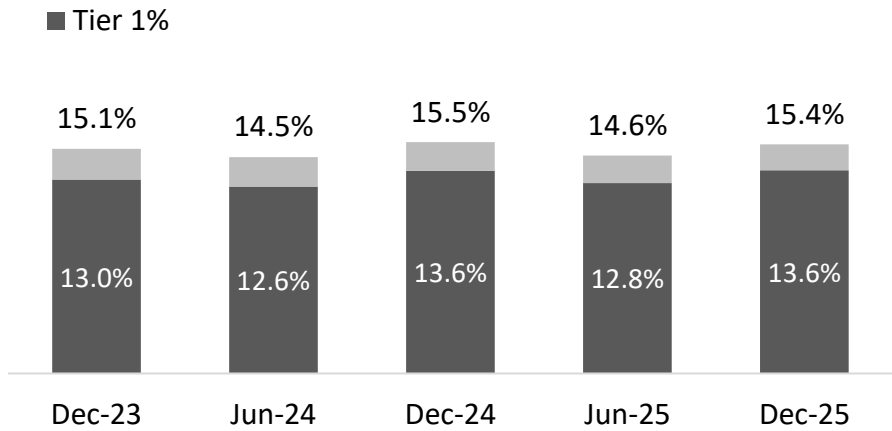
2. ROA and ROE are annualized figures.

Capital Adequacy Ratio

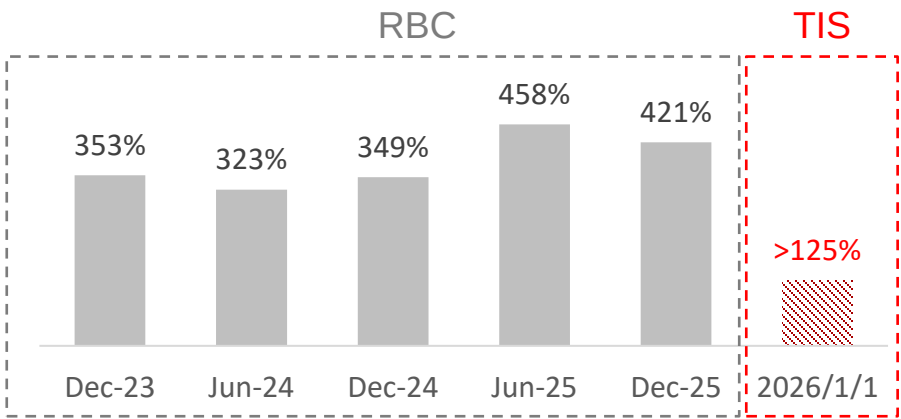
Taishin FHC CAR



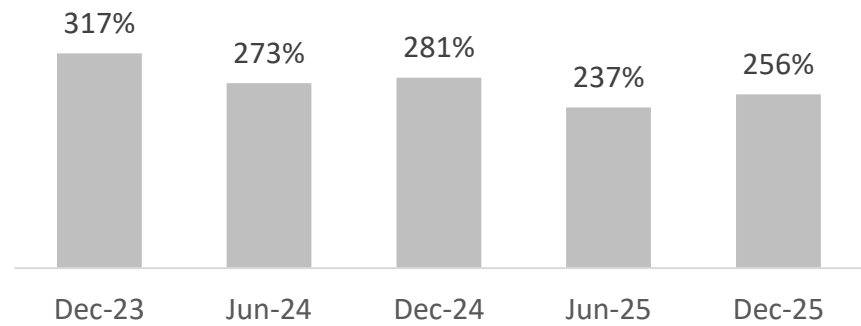
Taishin Bank BIS



Taishin Life → Shin Kong Life



Taishin Securities CAR



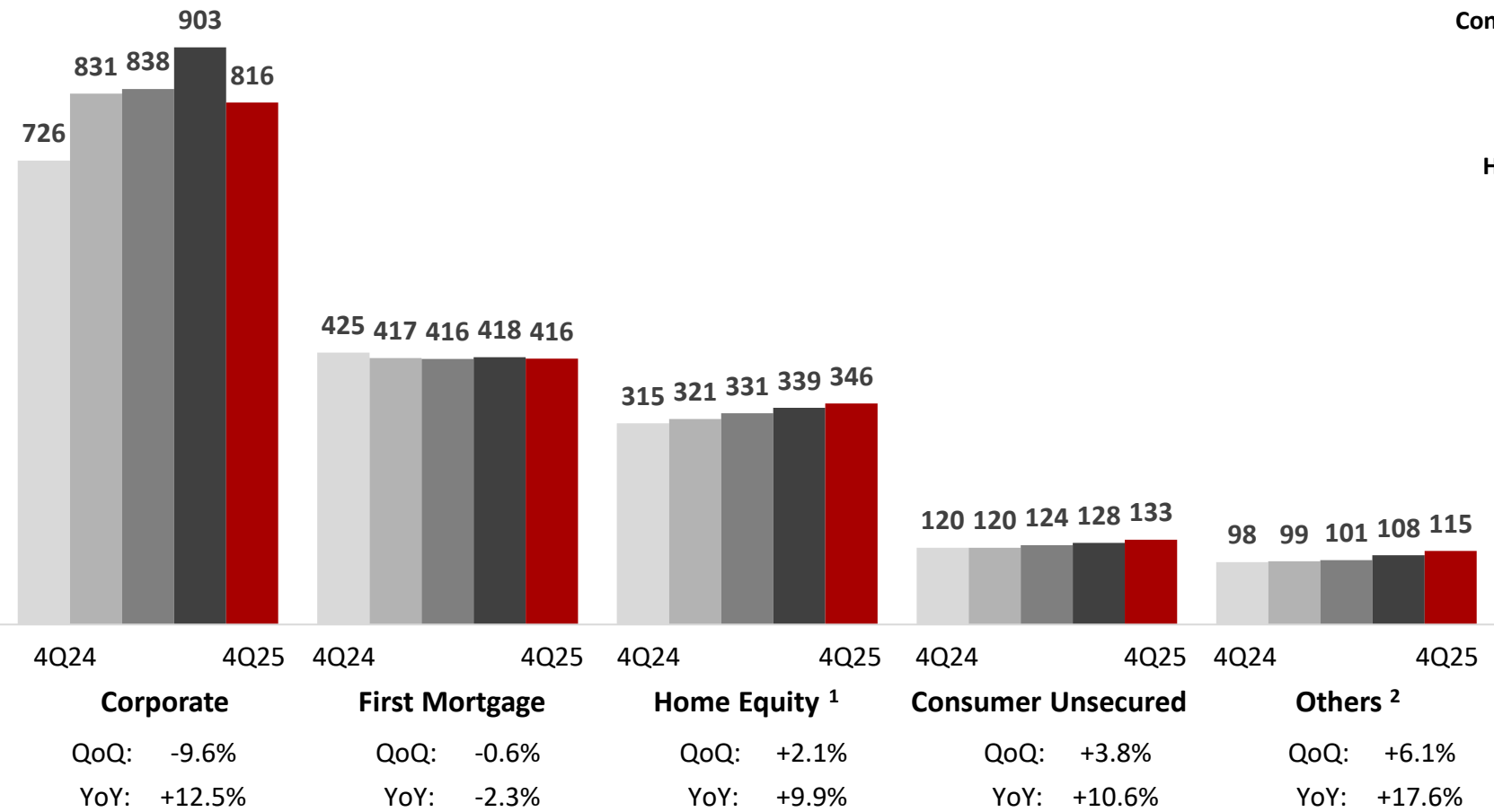
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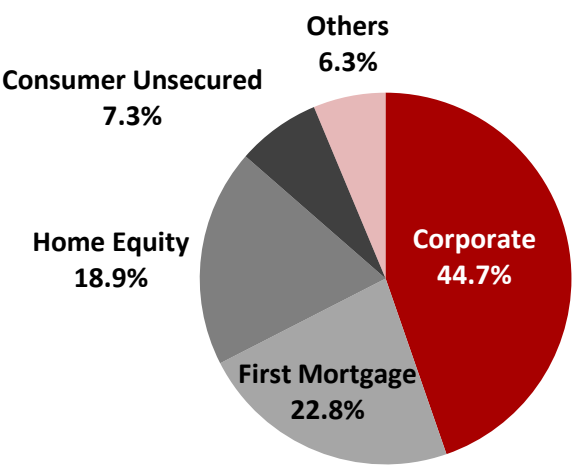
Taishin Bank - Stable Loan Growth

Loan Breakdown (NT\$bn)

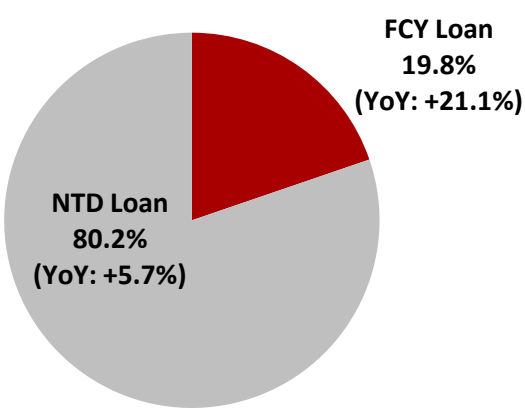
4Q25 Total Loan: NT\$1,826bn, QoQ -3.7%, YoY +8.4%



4Q25 Loan Mix by Product



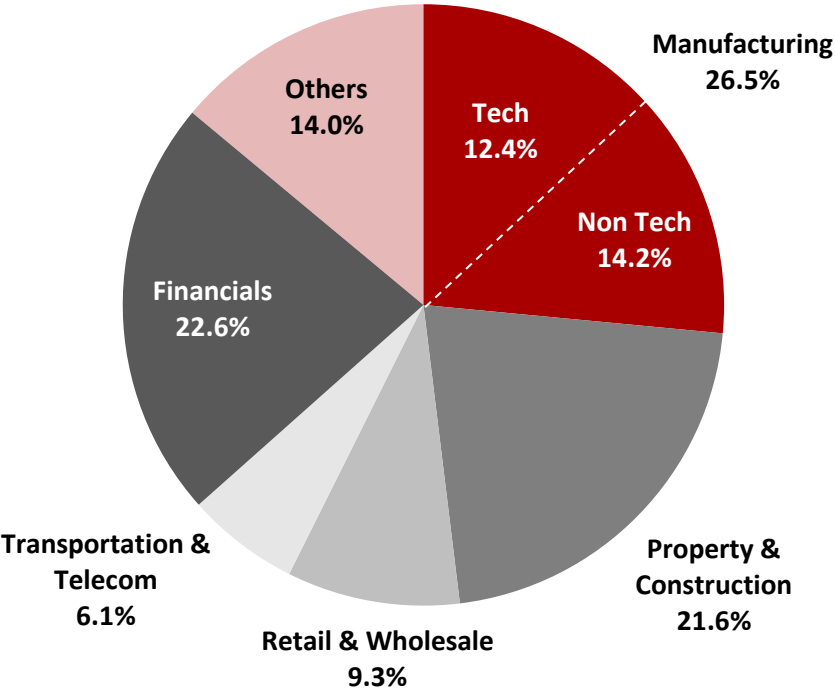
4Q25 Loan Mix by Currency



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.

Taishin Bank - Credit Composition & Unsecured Lending

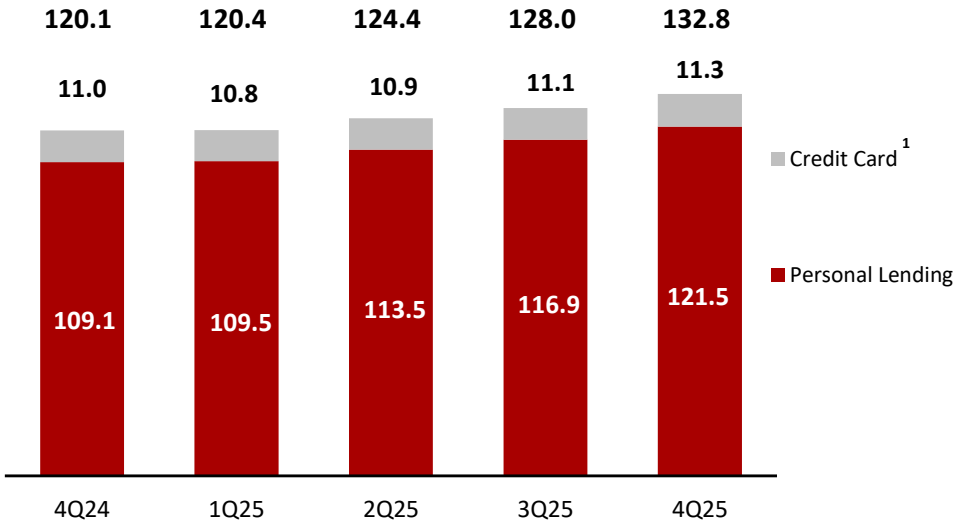
4Q25 Corporate Credit Composition



Consumer Unsecured Lending

	QoQ	YoY
Personal Lending	+4.0%	+11.4%
Credit Card ¹	+1.7%	+3.2%
Total Unsecured	+3.8%	+10.6%

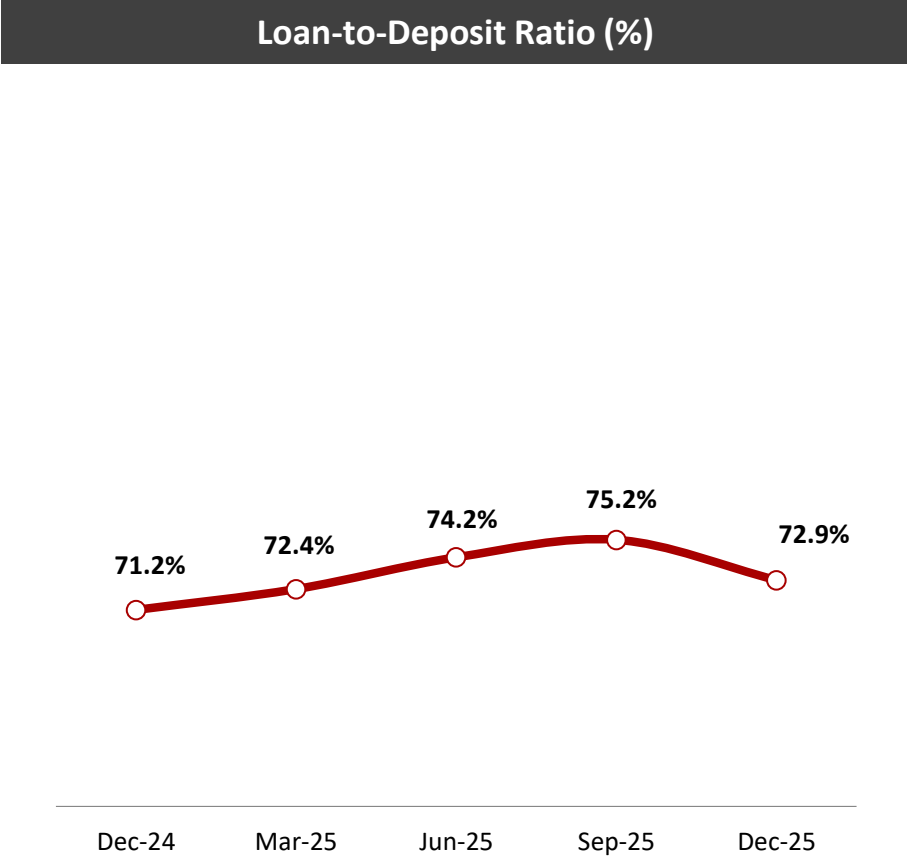
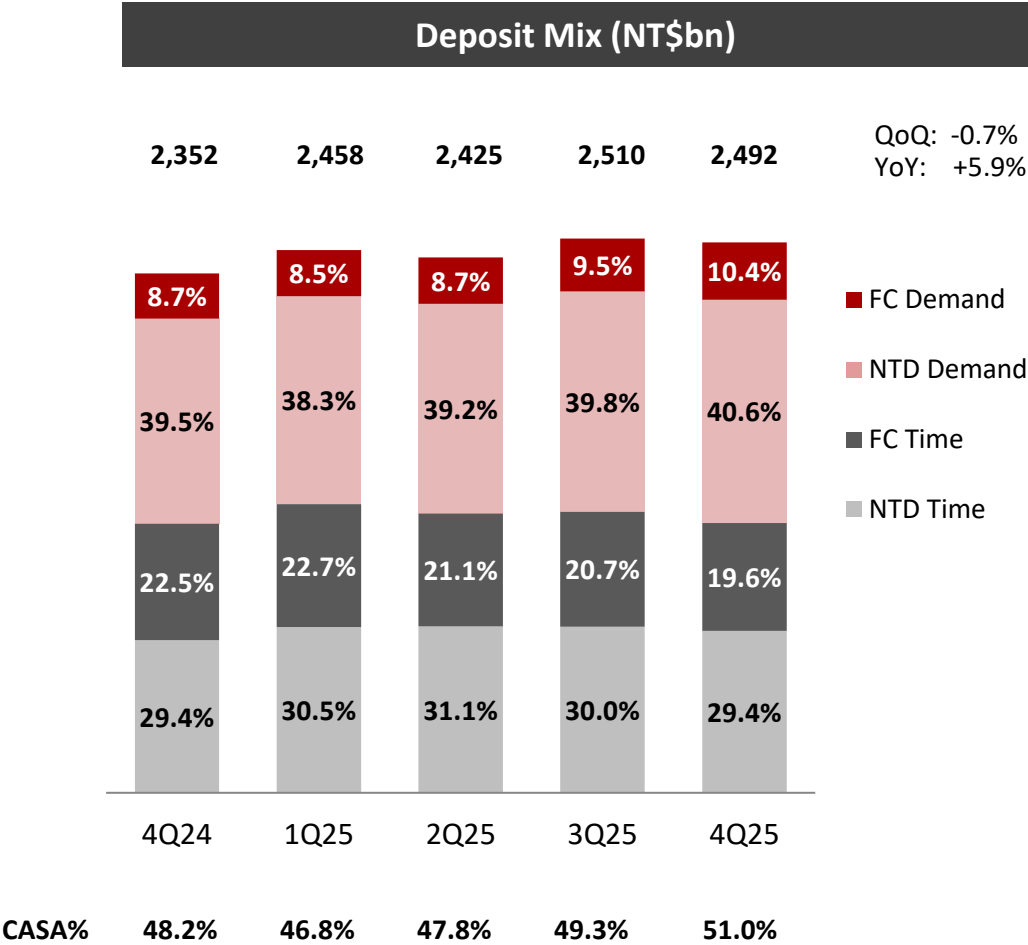
NT\$bn



Note:

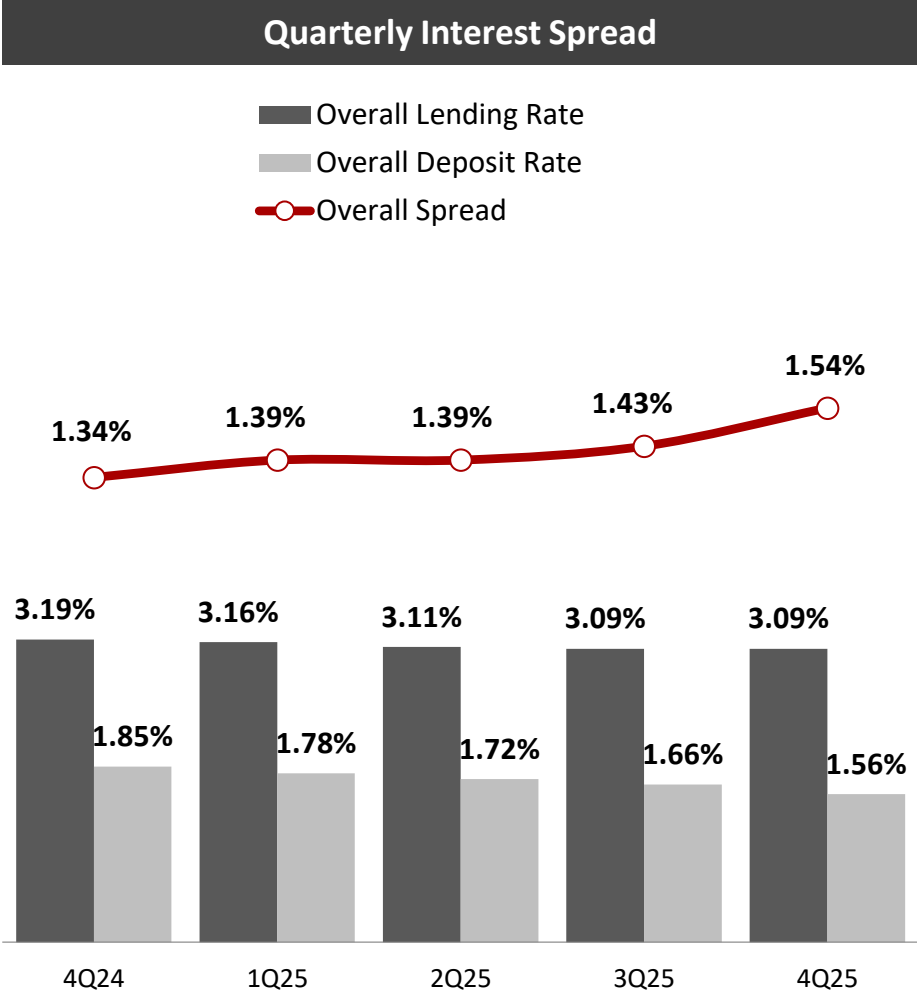
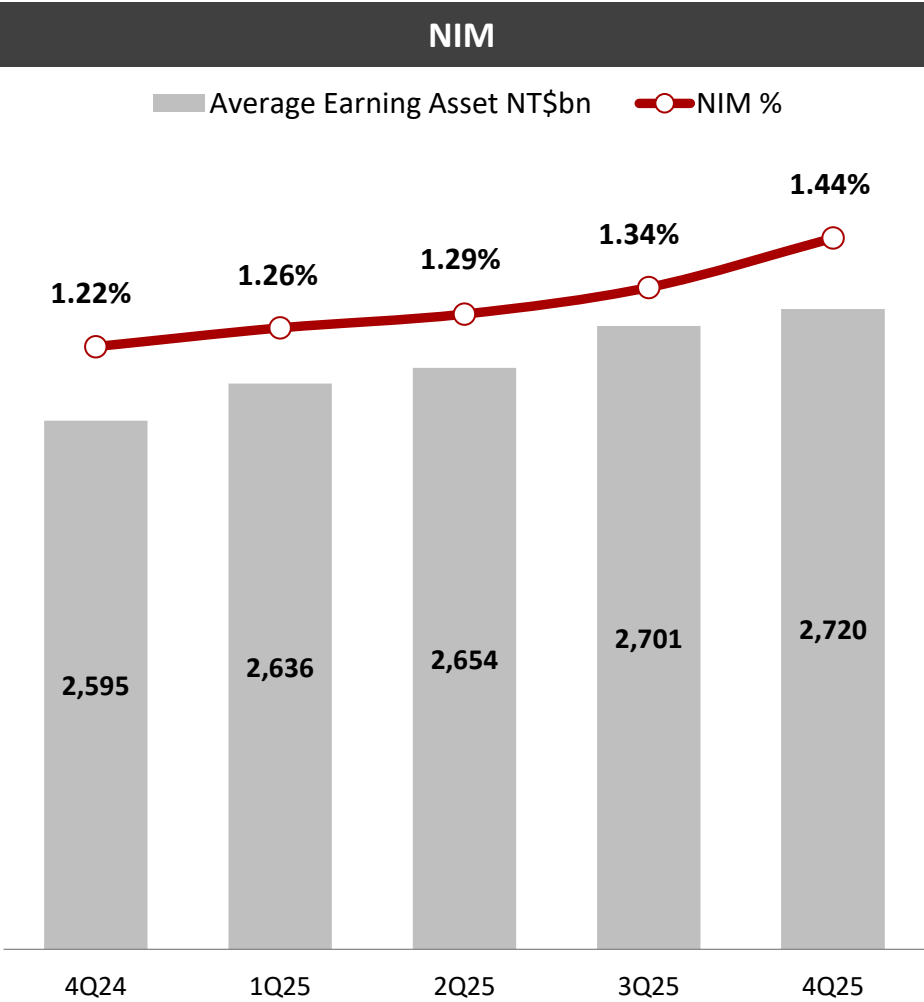
1. "Credit Card" includes credit card revolving and credit card loan.

Taishin Bank - Deposit Mix



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

Taishin Bank - NIM and Spread

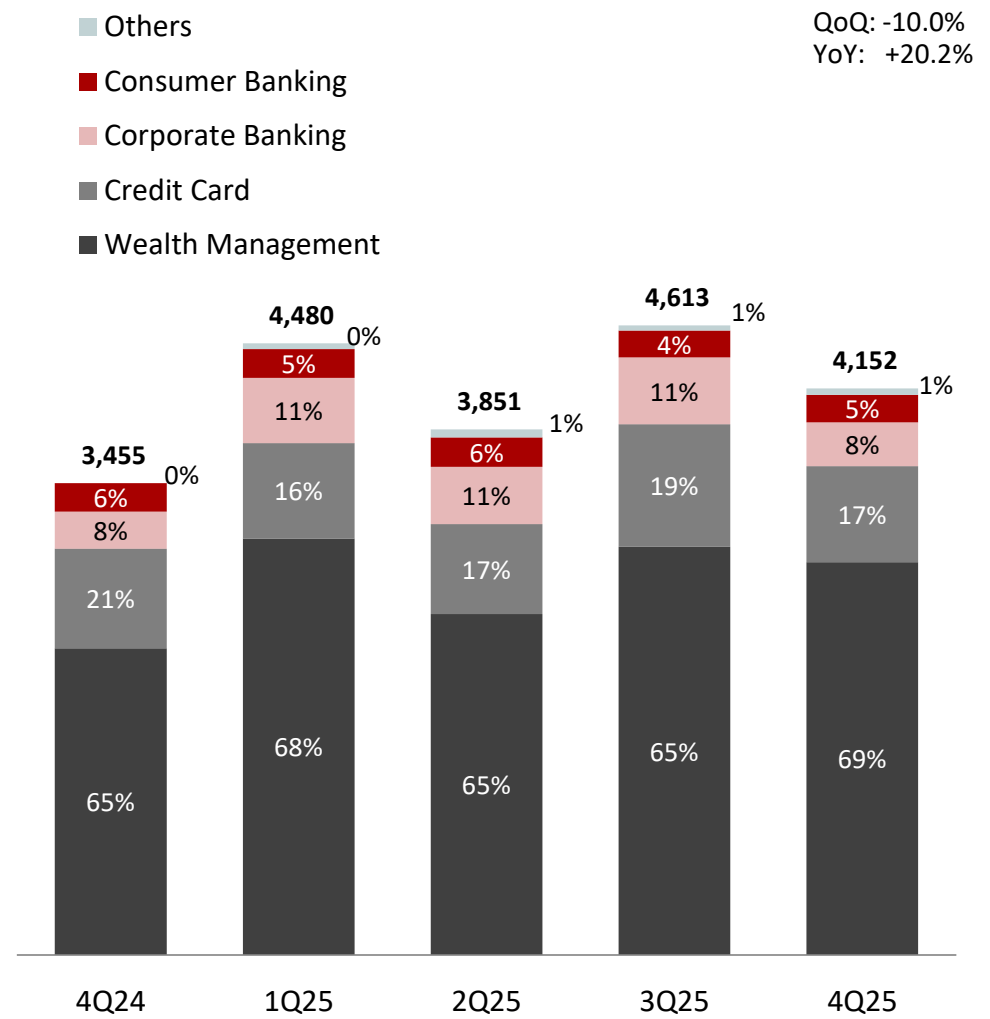


Note:

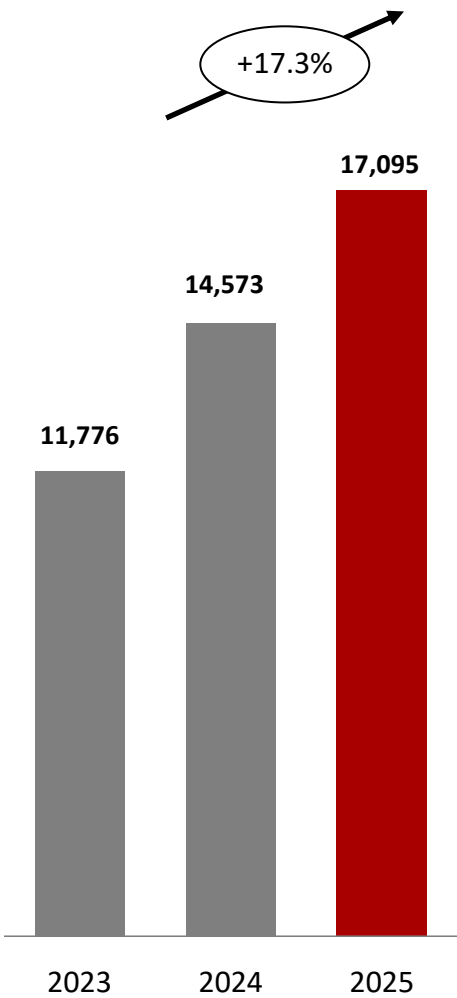
1. If reclassifying swap income and principal of funding activities, NIM for 3Q25 and 4Q25 would be 1.33% and 1.36%, respectively.
2. NIM & Spread figures are quarterly averages.

Taishin Bank - Net Fee Income

Net Fee Income Breakdown (NT\$mn)

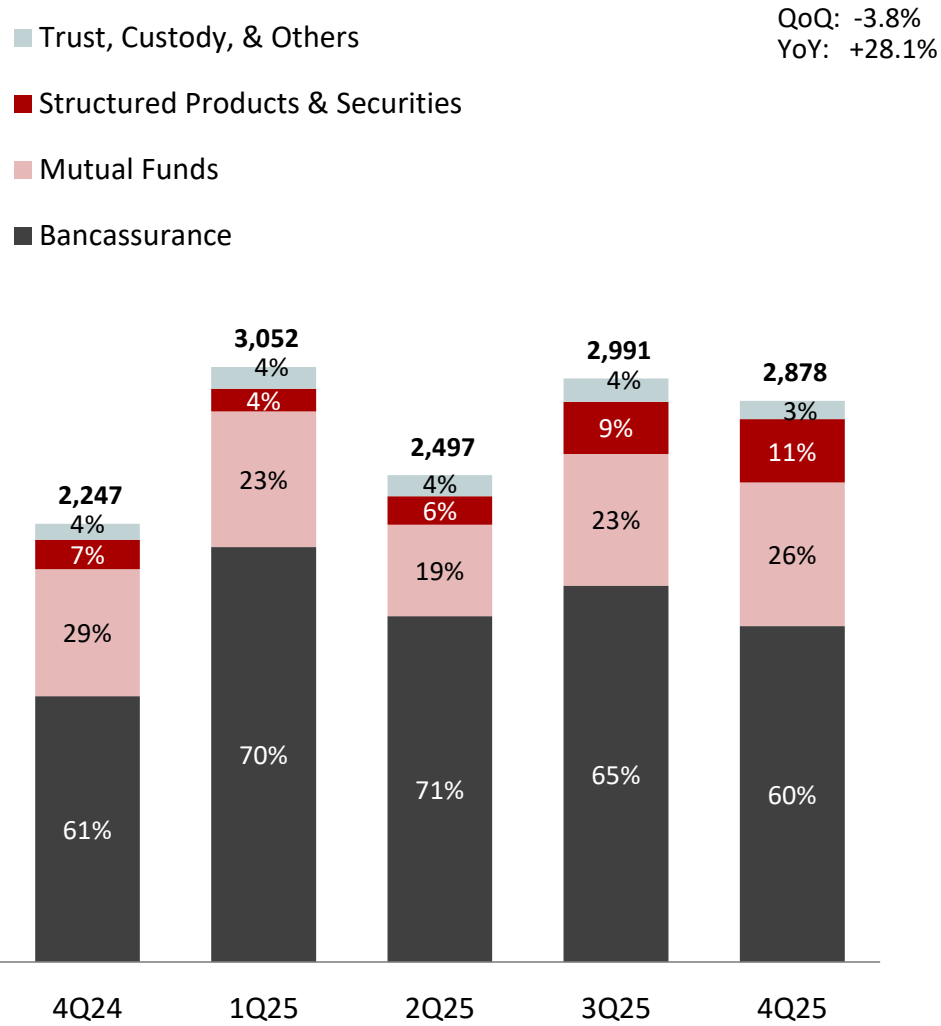


Net Fee Income by Year (NT\$mn)

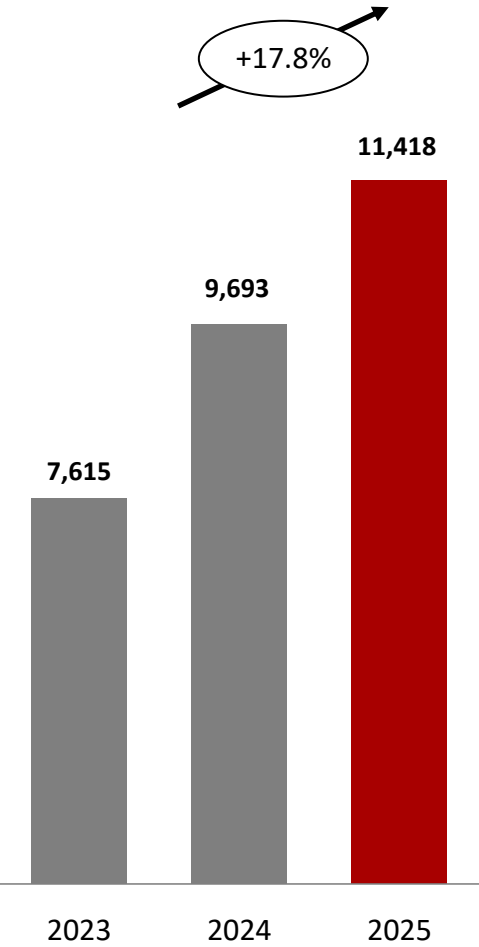


Taishin Bank - Wealth Management Net Fee Income

Wealth Management Breakdown (NT\$m)

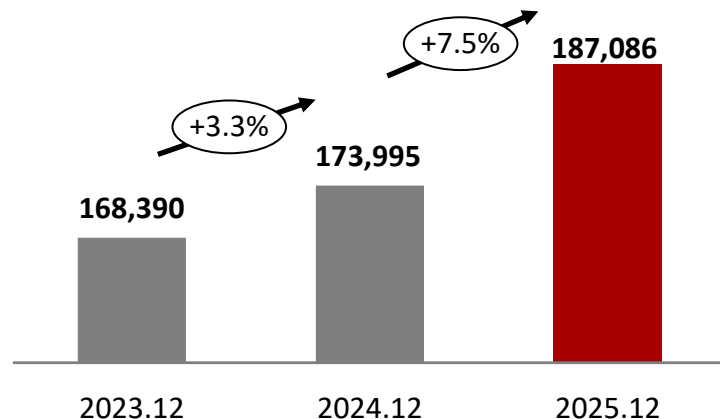


Wealth Management by Year (NT\$m)

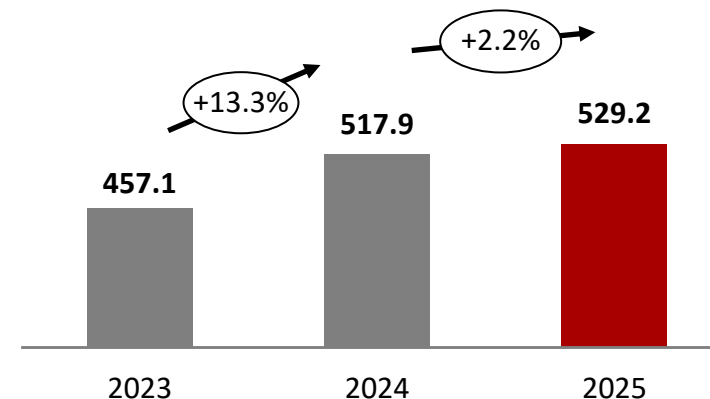


Taishin Bank - Credit Card Business

Number of Merchants Served

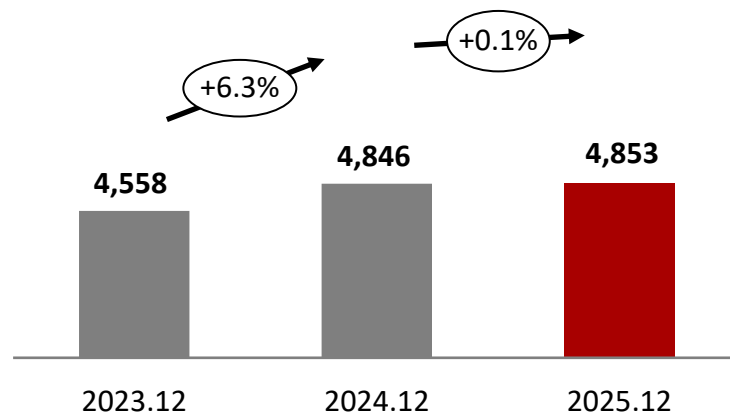


Spending (NT\$bn)

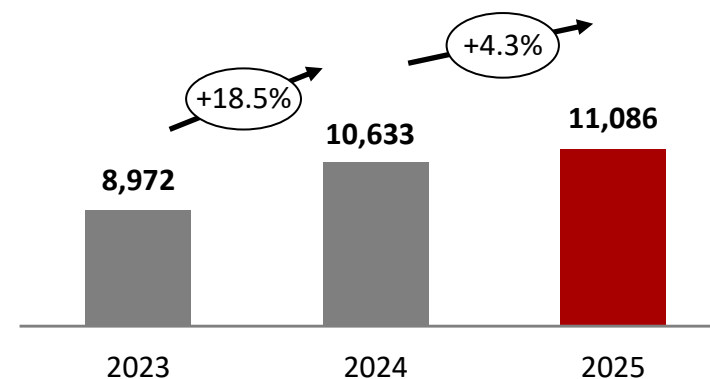


Note: Total spending excludes cash advance.

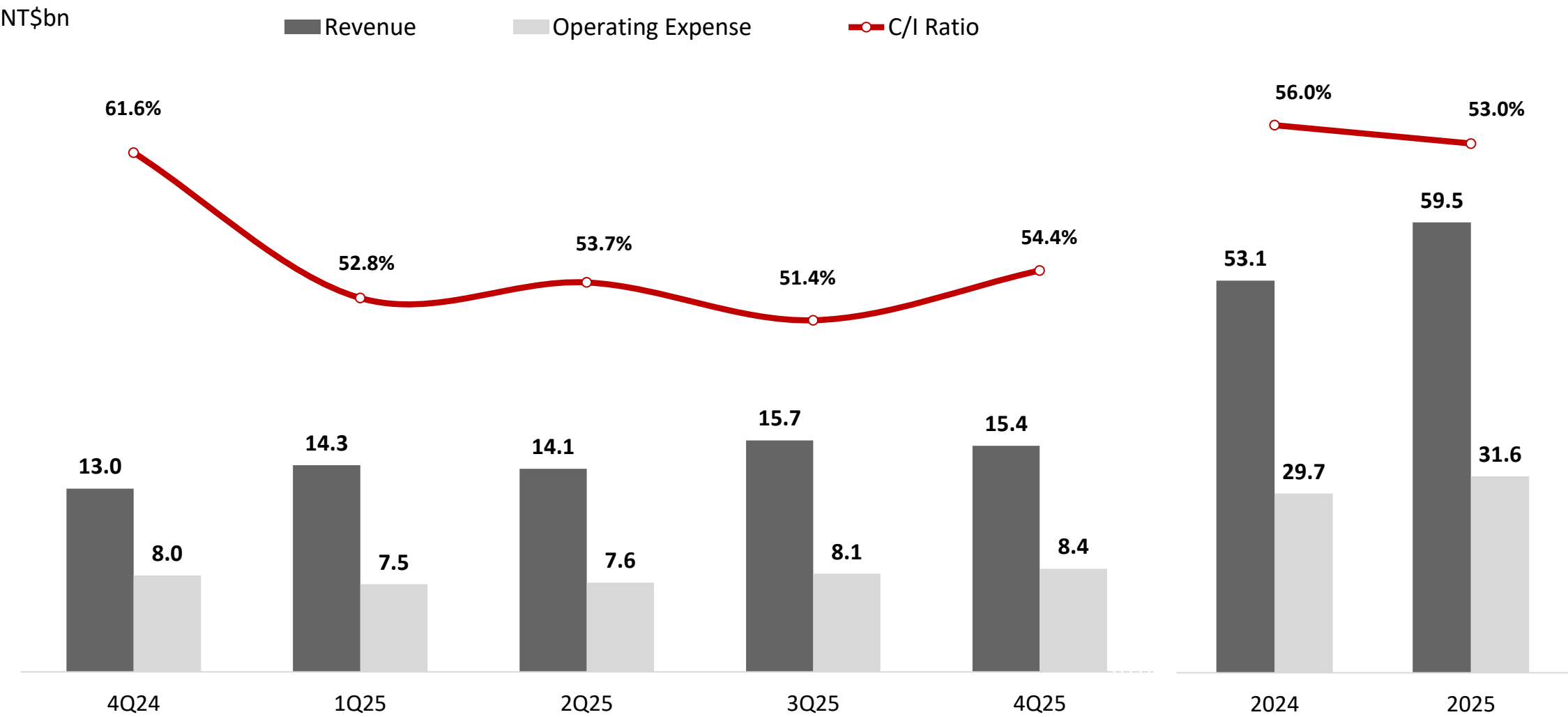
Active Cards (thousands)



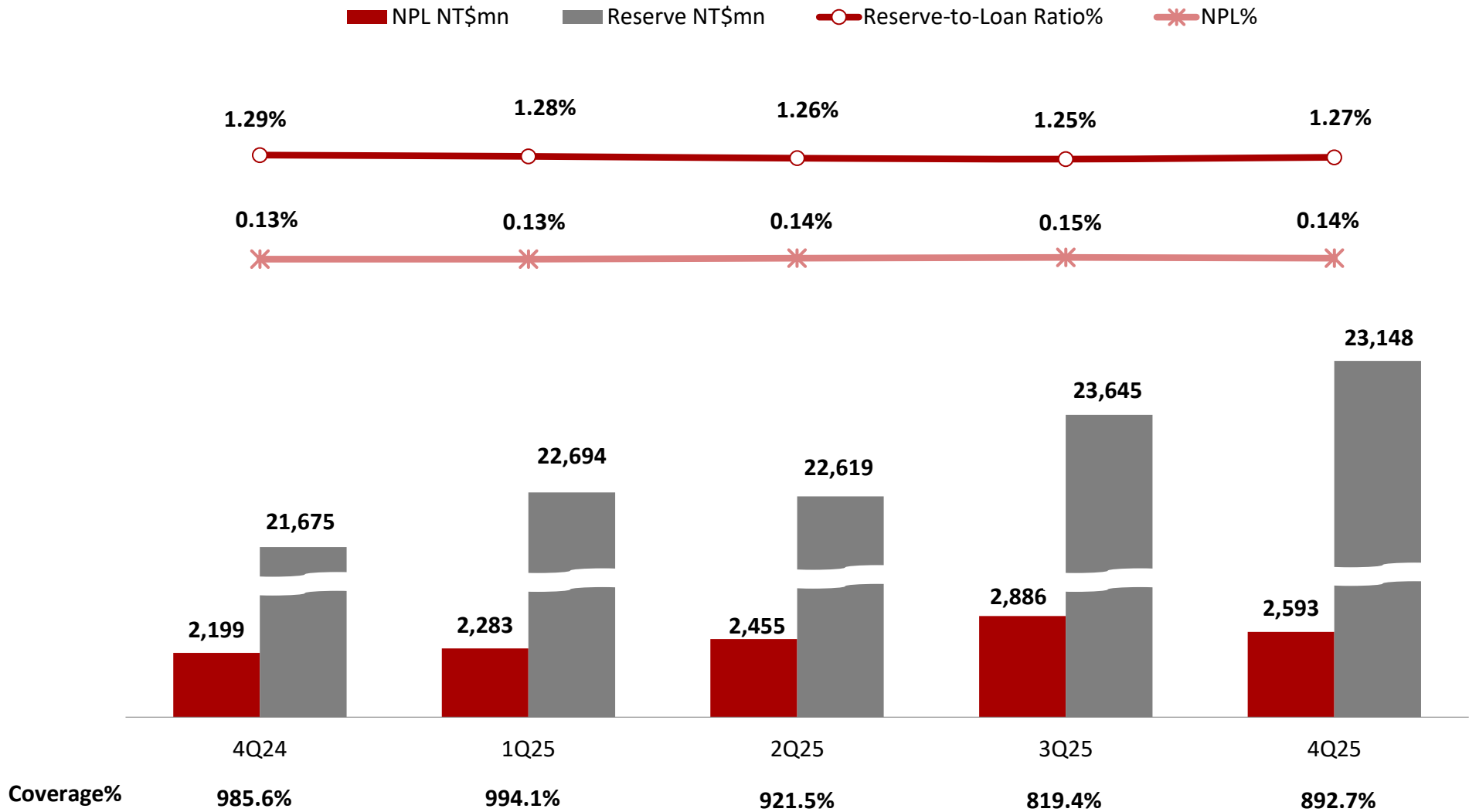
Gross Fee Income (NT\$mn)



Taishin Bank - Cost Income Ratio

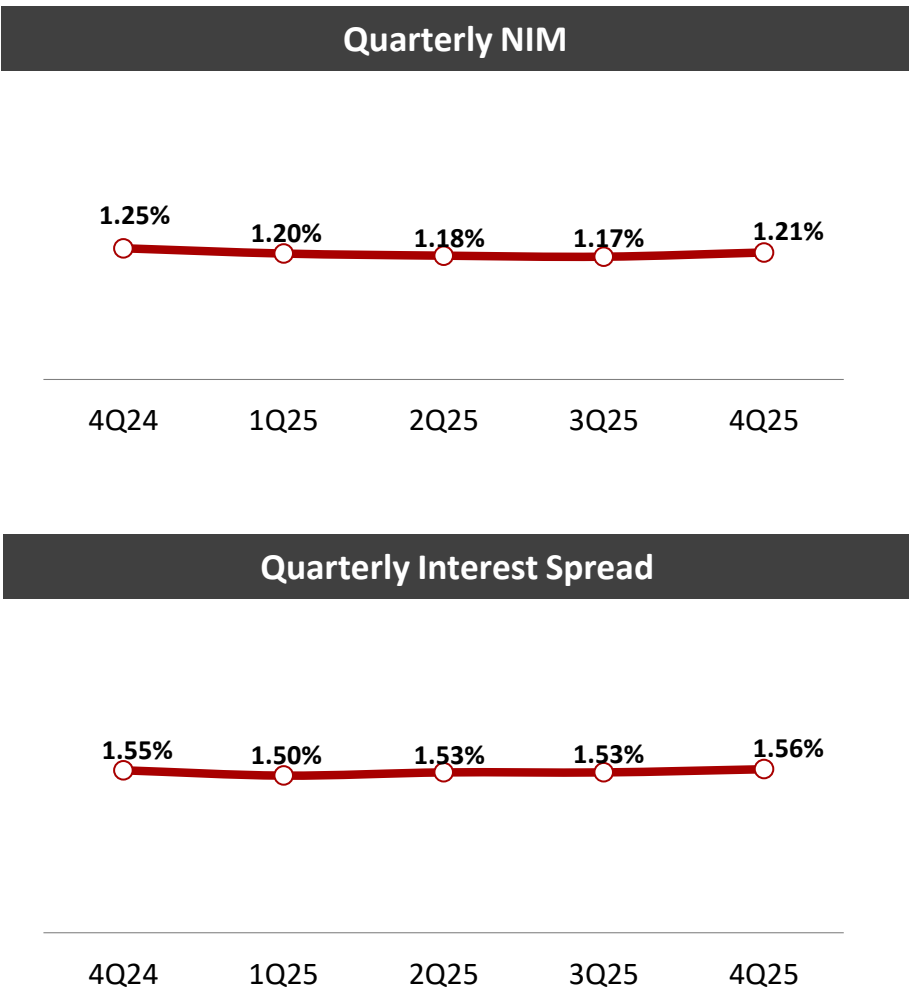
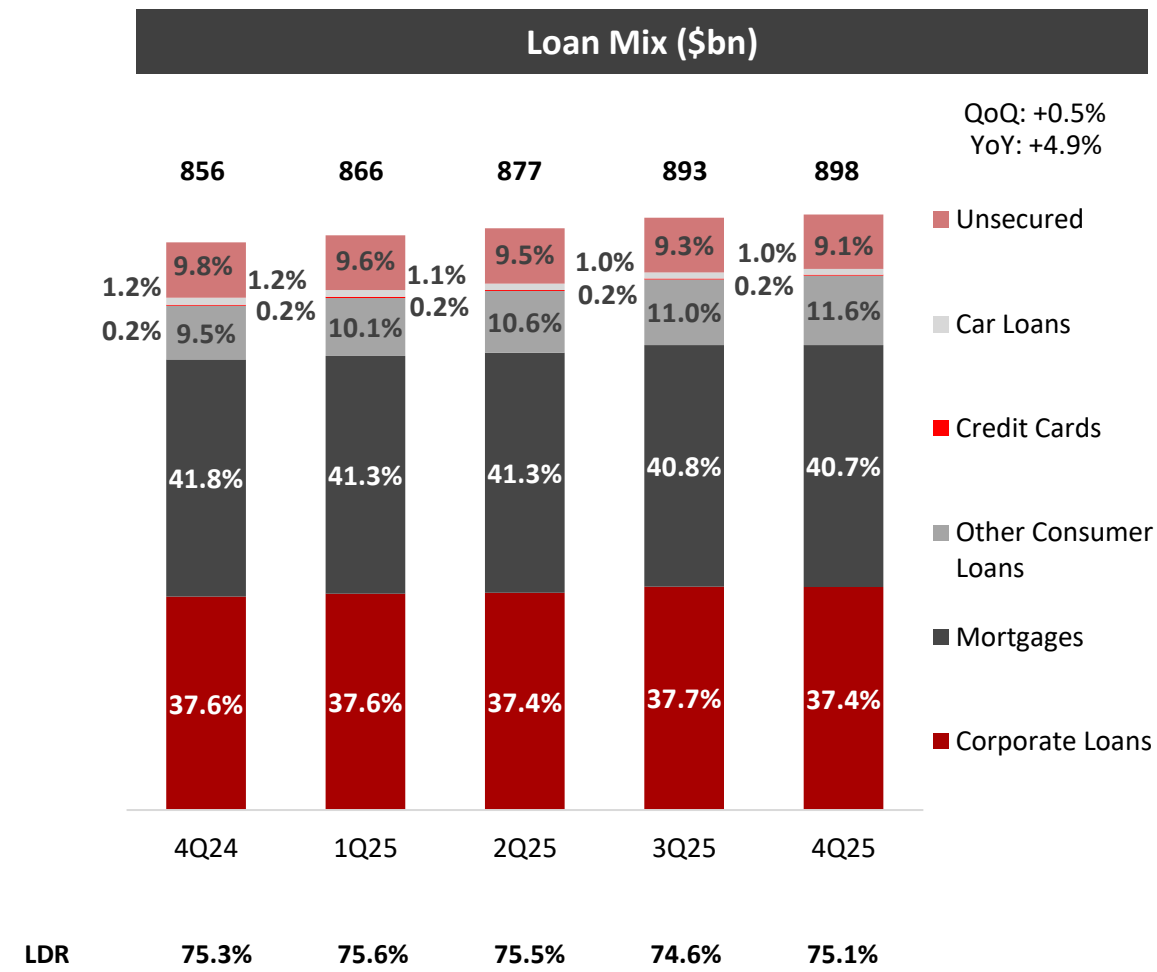


Taishin Bank - NPL and Coverage



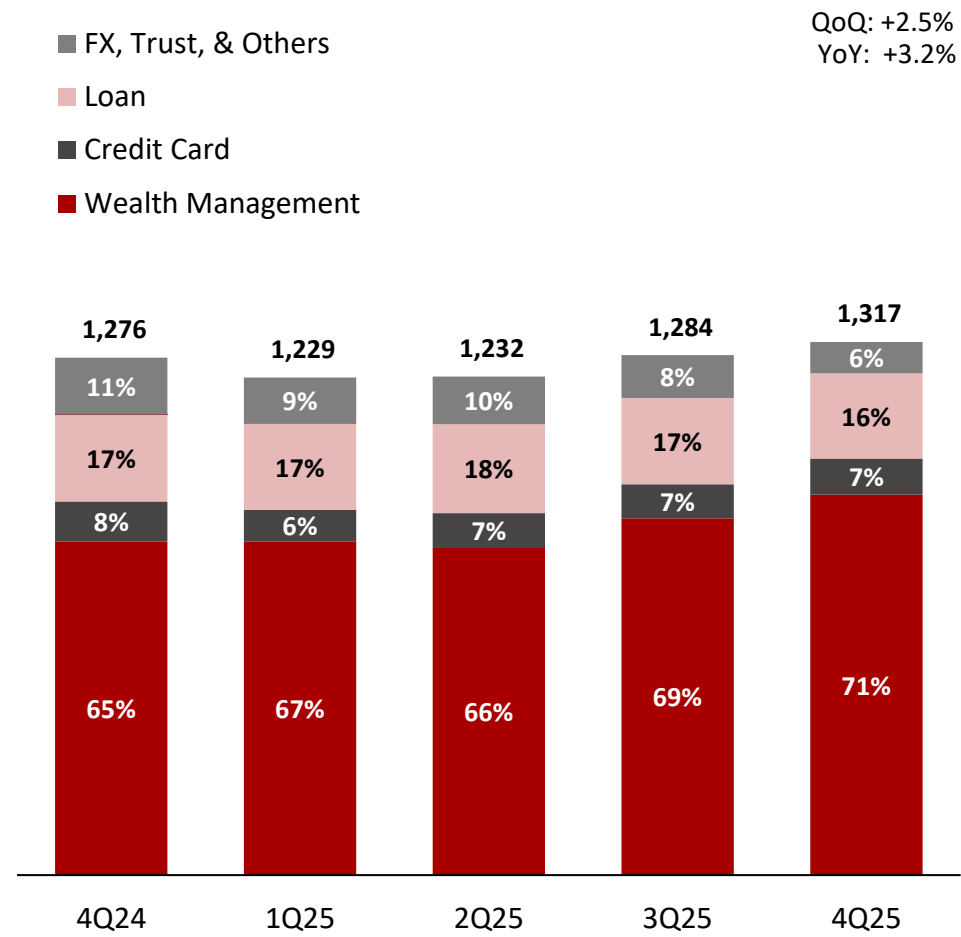
Note: NPL%, Coverage%, NPL amount, and Reserve amount exclude A/R.

Shin Kong Bank - Loan Mix

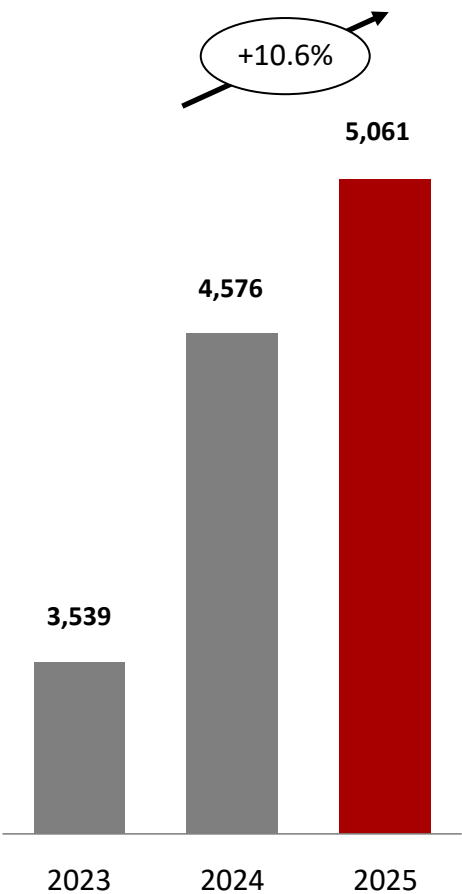


Shin Kong Bank - Net Fee Income

Net Fee Income Breakdown (NT\$mn)

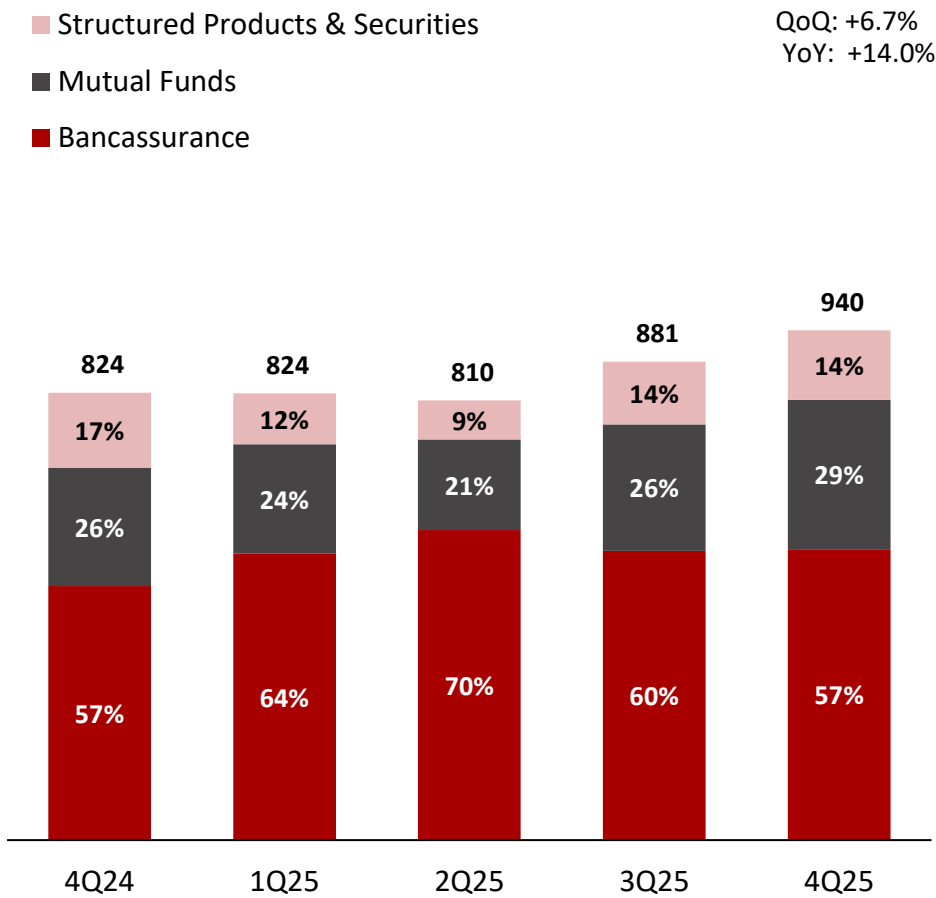


Net Fee Income by Year (NT\$mn)

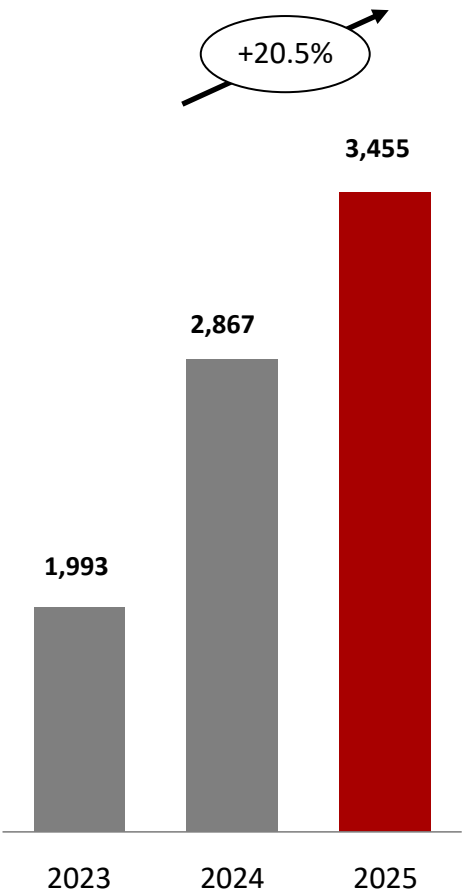


Shin Kong Bank - Wealth Management Net Fee Income

Wealth Management Fee Breakdown (NT\$mn)



Wealth Management Fee by Year (NT\$mn)

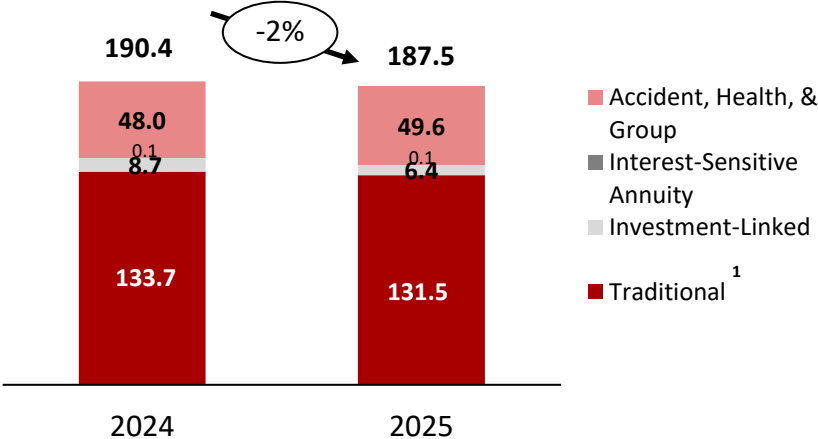


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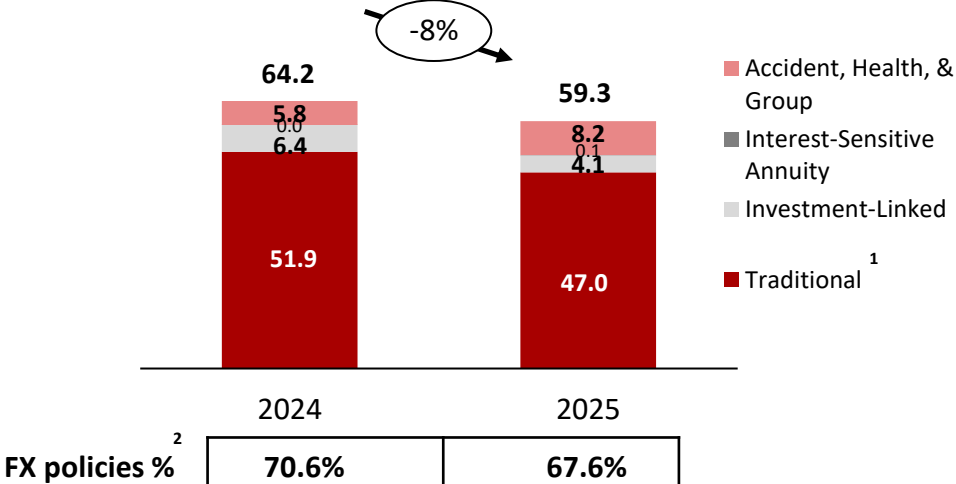
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Shin Kong Life - Premium Breakdown

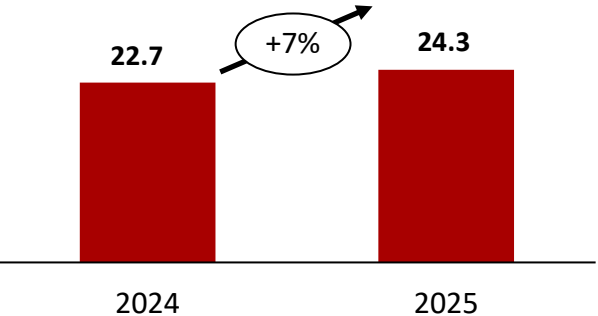
Total Premium (NT\$bn)



First Year Premium (NT\$bn)



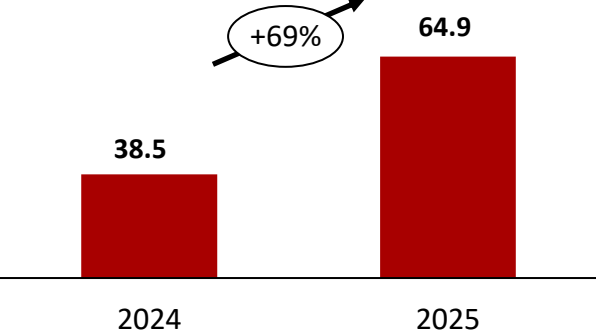
FYPE (NT\$bn)



FYPE/FYP

	2024	2025
FYPE/FYP	35.3%	41.0%

NB CSM (NT\$bn)



CSM/FYP

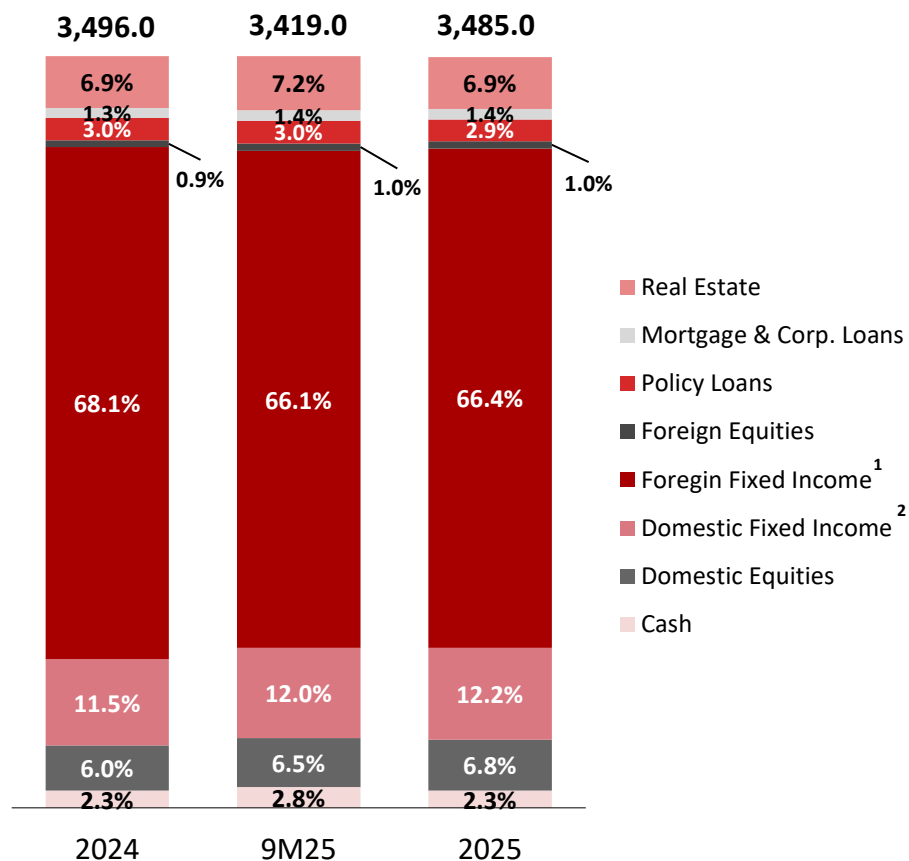
	2024	2025
CSM/FYP	61.4%	109.5%

Note:

- 1. Includes interest-sensitive life insurance.
- 2. Excludes investment-linked products.
- 3. Totals may not add up exactly due to rounding.

Shin Kong Life - Investment Portfolio

Total Investment (NT\$bn)



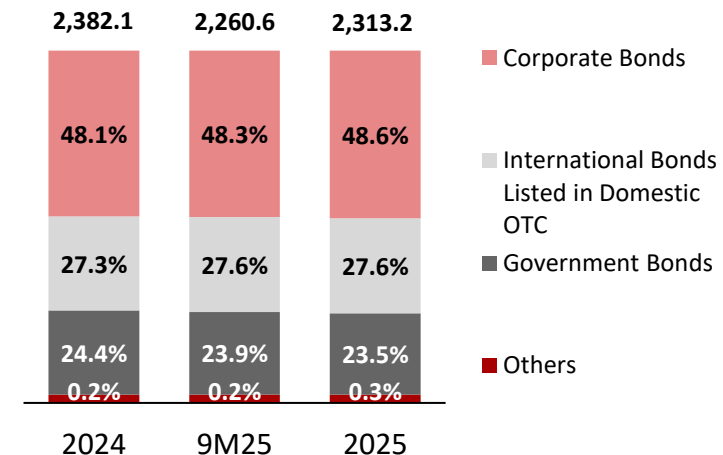
Note:

1. Includes international bonds listed in domestic OTC.

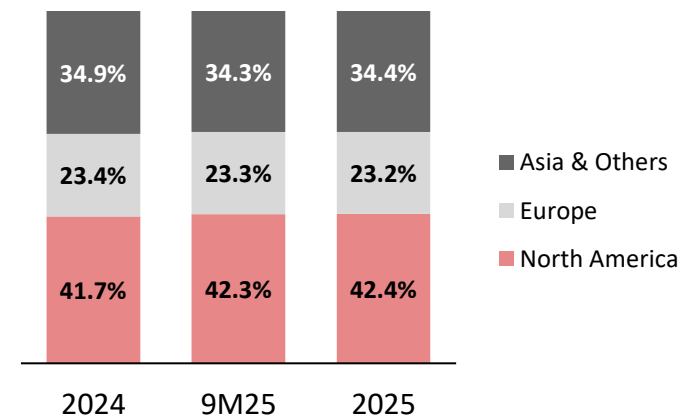
2. Includes NTD-denominated bond ETFs.

3. Due to rounding, asset allocation figures may not add up to 100%.

Foreign Fixed Income Portfolio (NT\$bn)

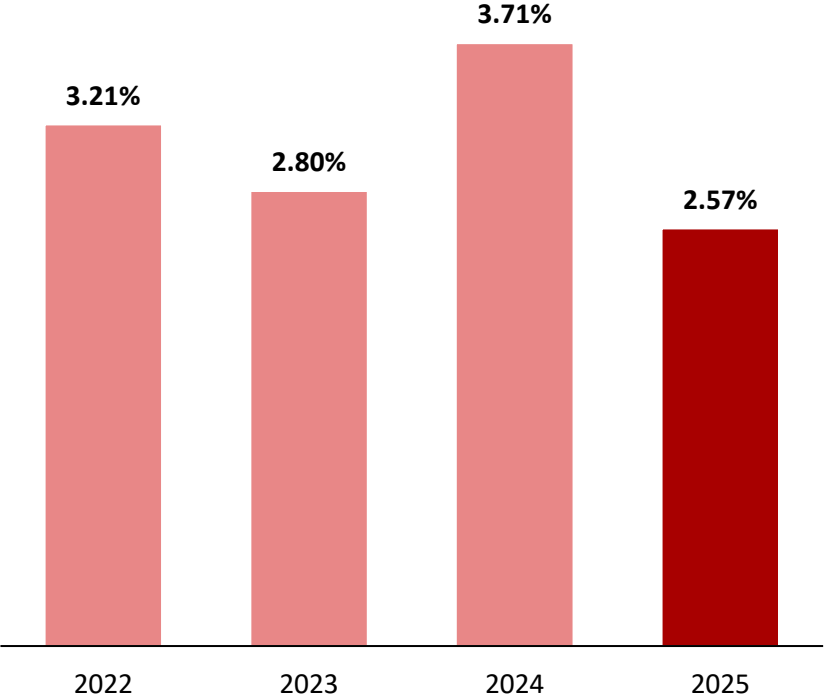


Foreign Fixed Income by Region

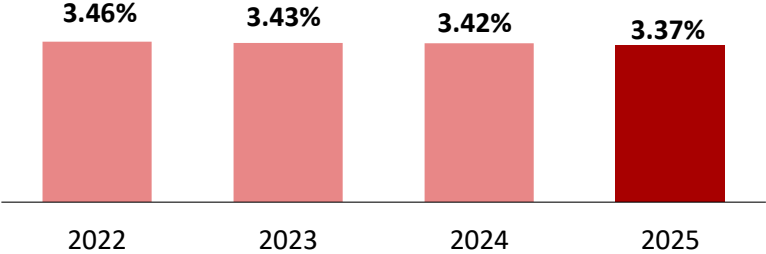


Shin Kong Life - Investment Performance

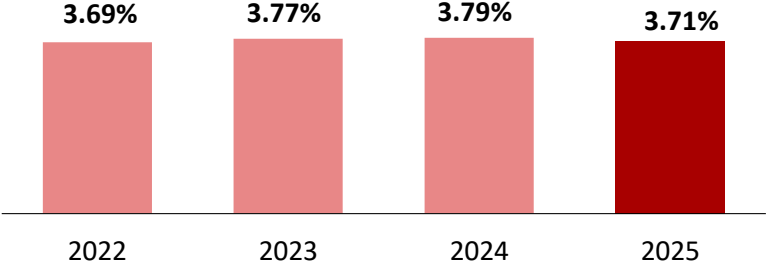
Investment Return After Hedging



Recurring Yield Before Hedging



Cost of Liability (COL)

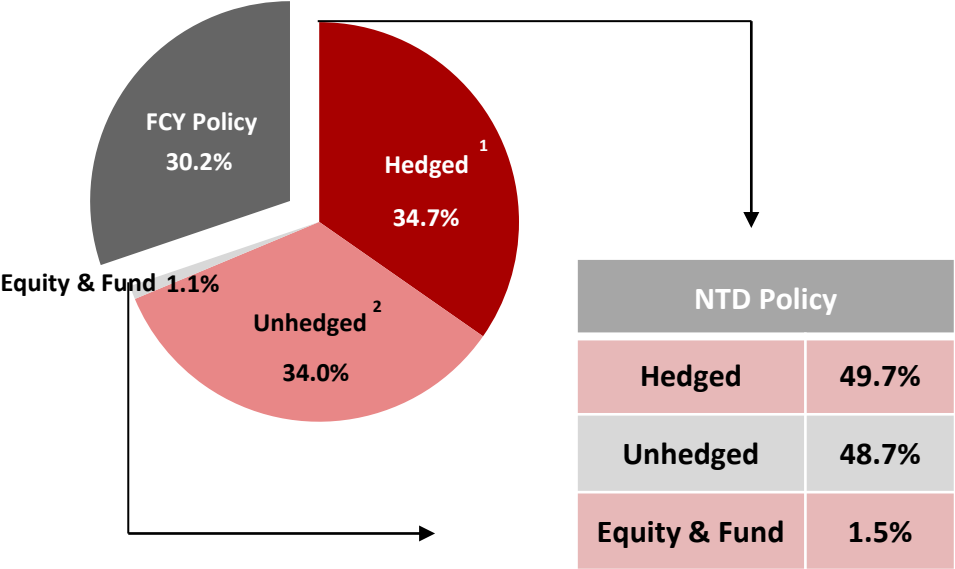


Note:
2025 investment return after hedging calculation excluded the one-time transfer of excess policy reserves into FX volatility reserve.

Shin Kong Life - Hedging Strategy

Mix of Hedging Vehicles

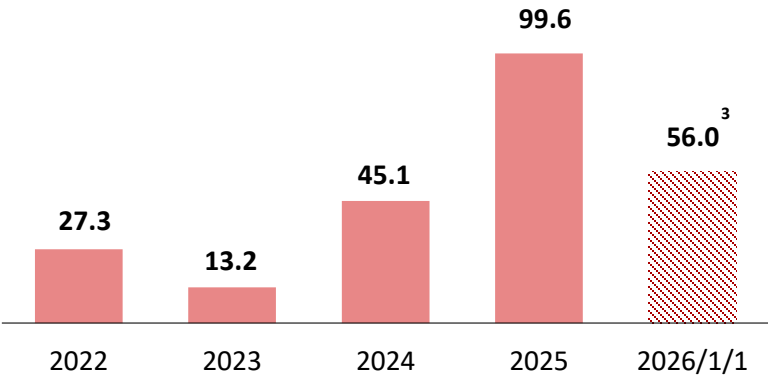
Total=NT\$2,401.4bn



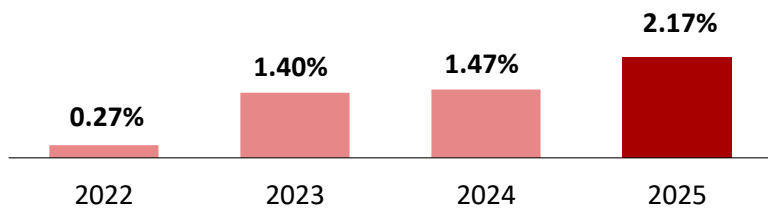
Note:

- 1. Hedged position includes CS and NDF.
- 2. Unhedged position includes USD and proxy.
- 3. The gap in FX volatility reserve balances arises from different accounting bases before and after the merger.
- 4. Due to rounding, figures may not add up to 100%.

FX Volatility Reserve (NT\$bn)

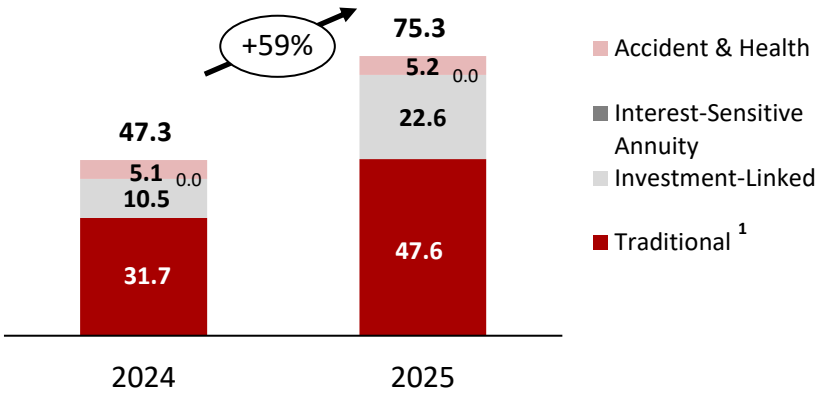


Hedging Costs

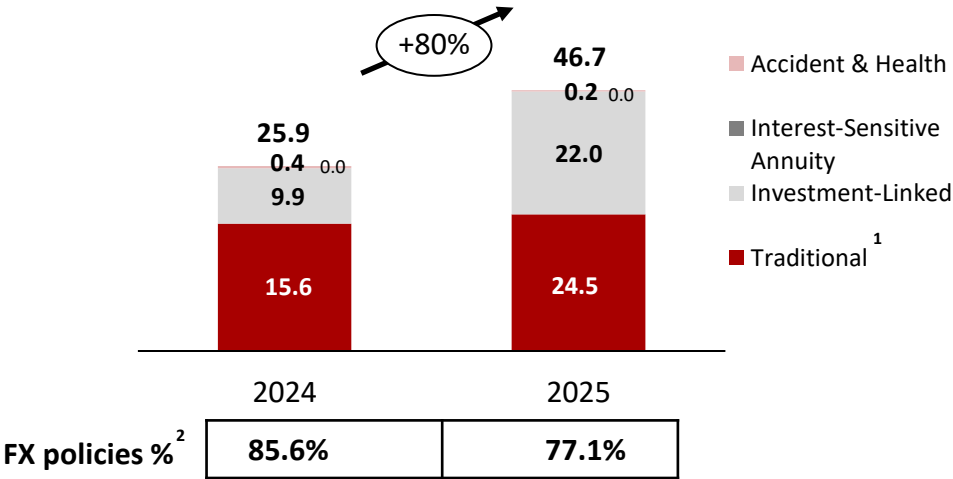


Taishin Life - Premium Breakdown

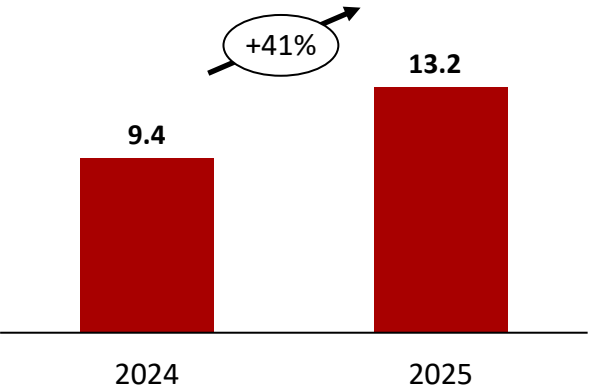
Total Premium (NT\$bn)



First Year Premium (NT\$bn)



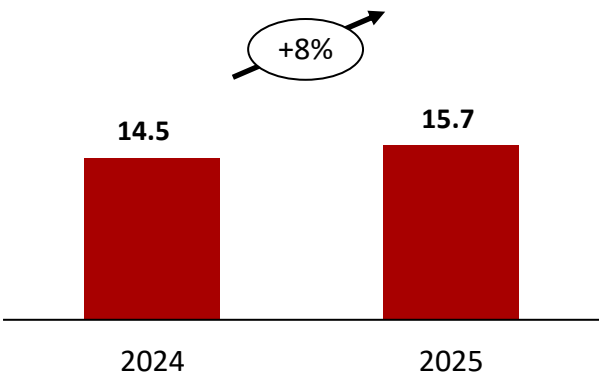
FYPE (NT\$bn)



FYPE/FYP

2024	2025
36.3%	28.3%

NB CSM (NT\$bn)



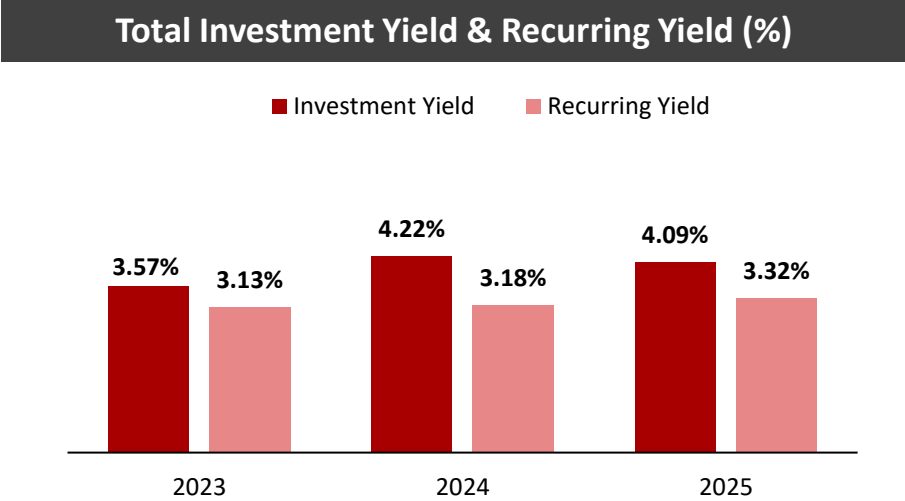
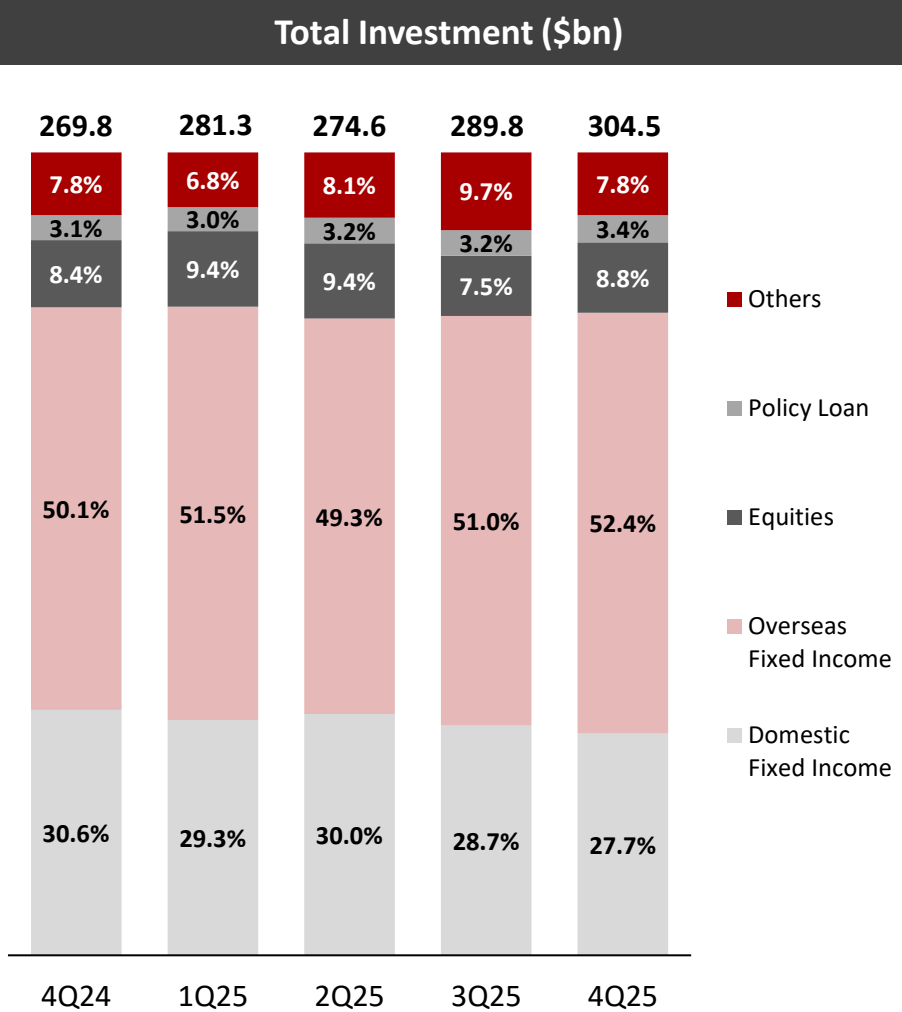
CSM/FYP

2024	2025
56.0%	33.6%

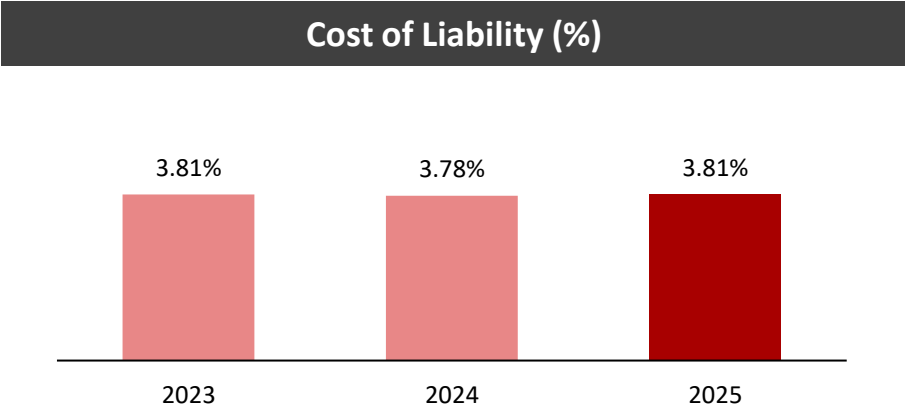
Note:

- 1. Includes interest-sensitive life insurance.
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- 3. Totals may not add up exactly due to rounding.

Taishin Life - Investment Portfolio



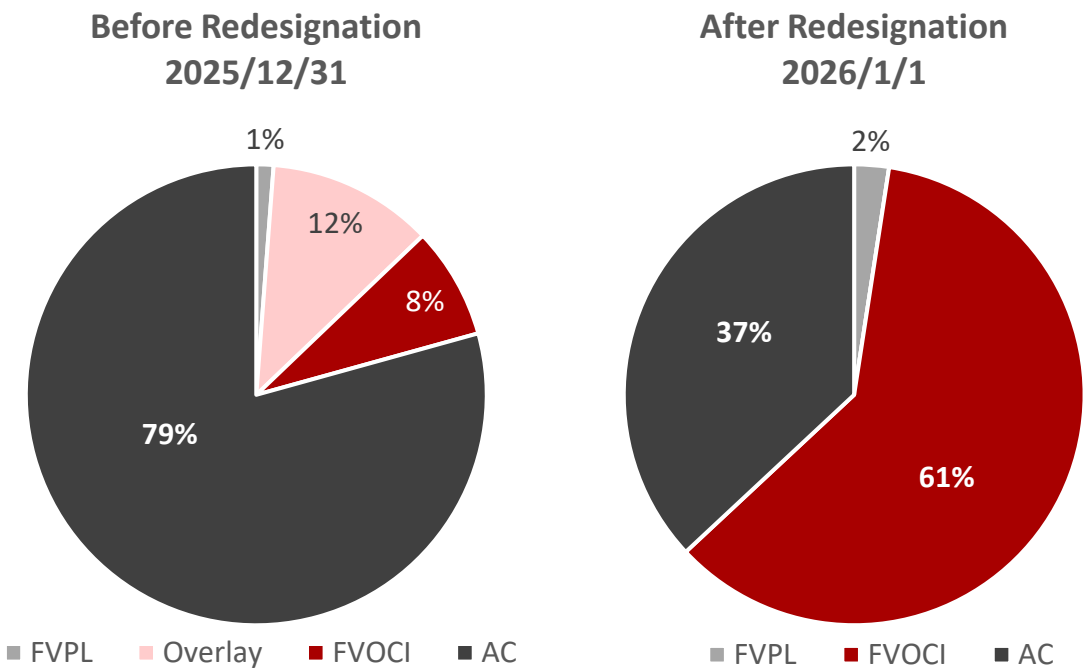
Note: Taishin Life's FX volatility reserve was NT\$3.9bn at the end of December 2025



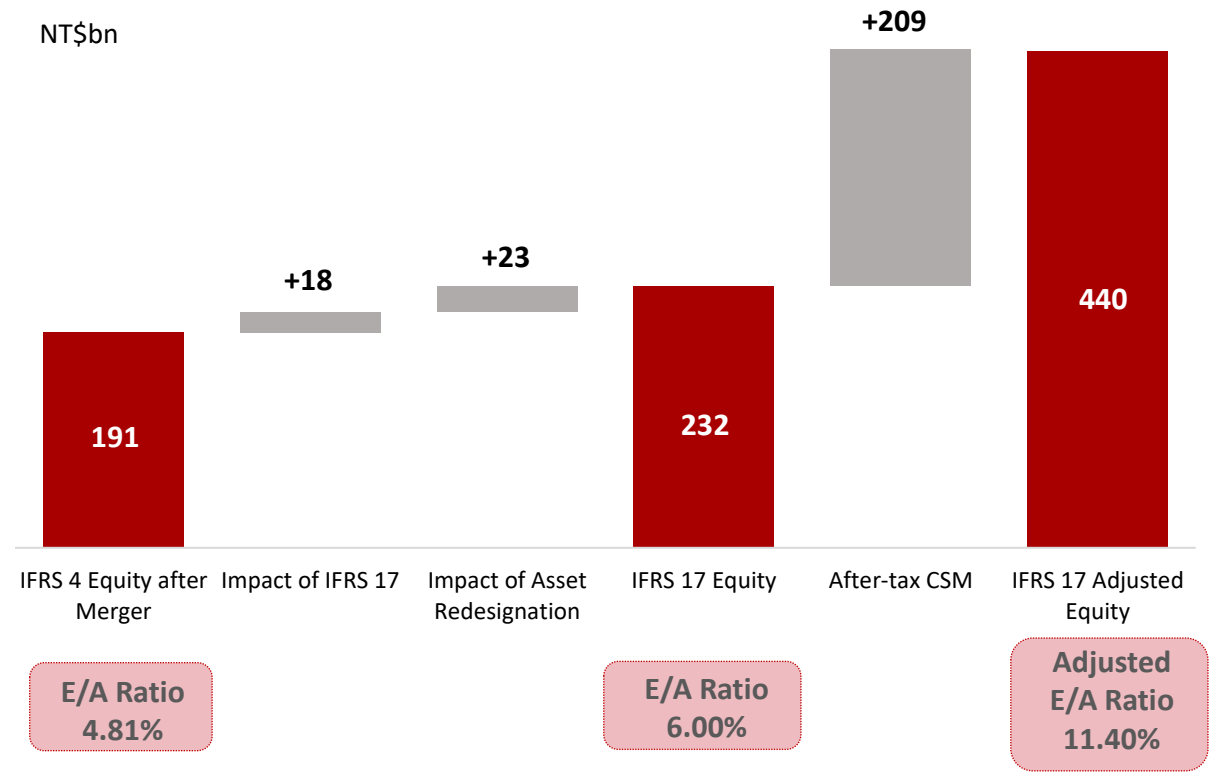
Key Balance Sheet Changes at IFRS 17 Transition

- Following IFRS 17 adoption, financial assets were redesignated, and FVOCI as a percentage of total financial assets increased from 8% to 61%.
- When including the impacts of transition and redesignation, the E/A ratio rose to 6.00%. The adjusted E/A ratio, which incorporates after-tax CSM, reached 11.40%.

Financial Assets Redesignation



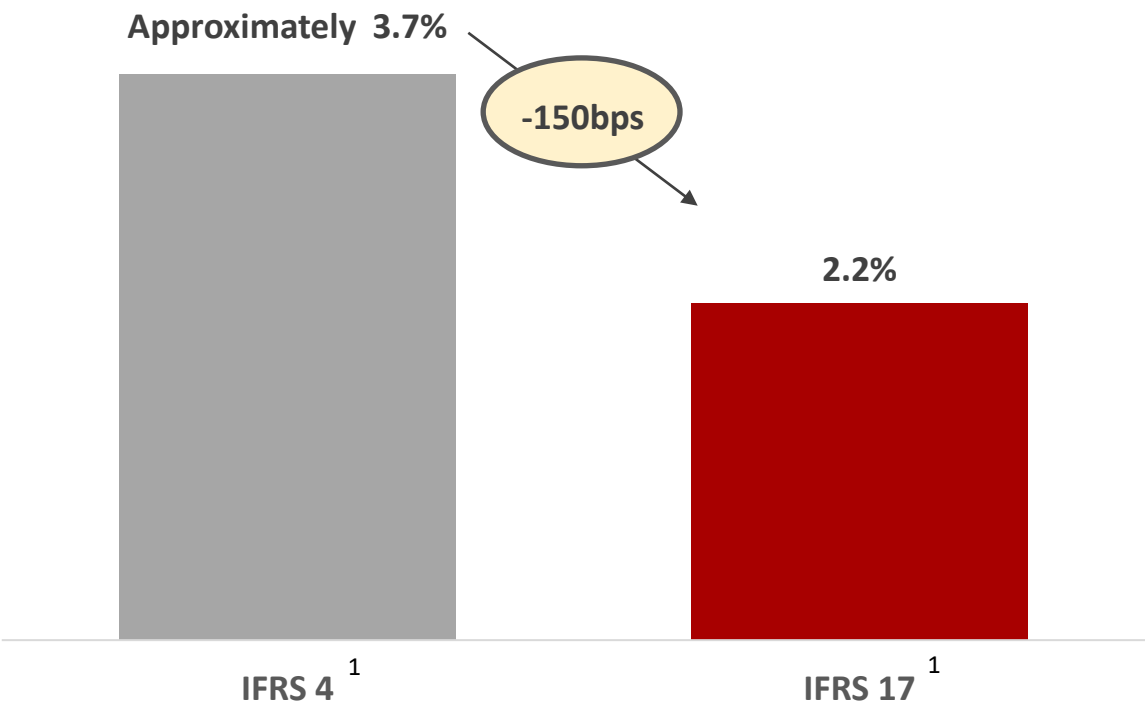
Changes in Equity at IFRS 17 Transition



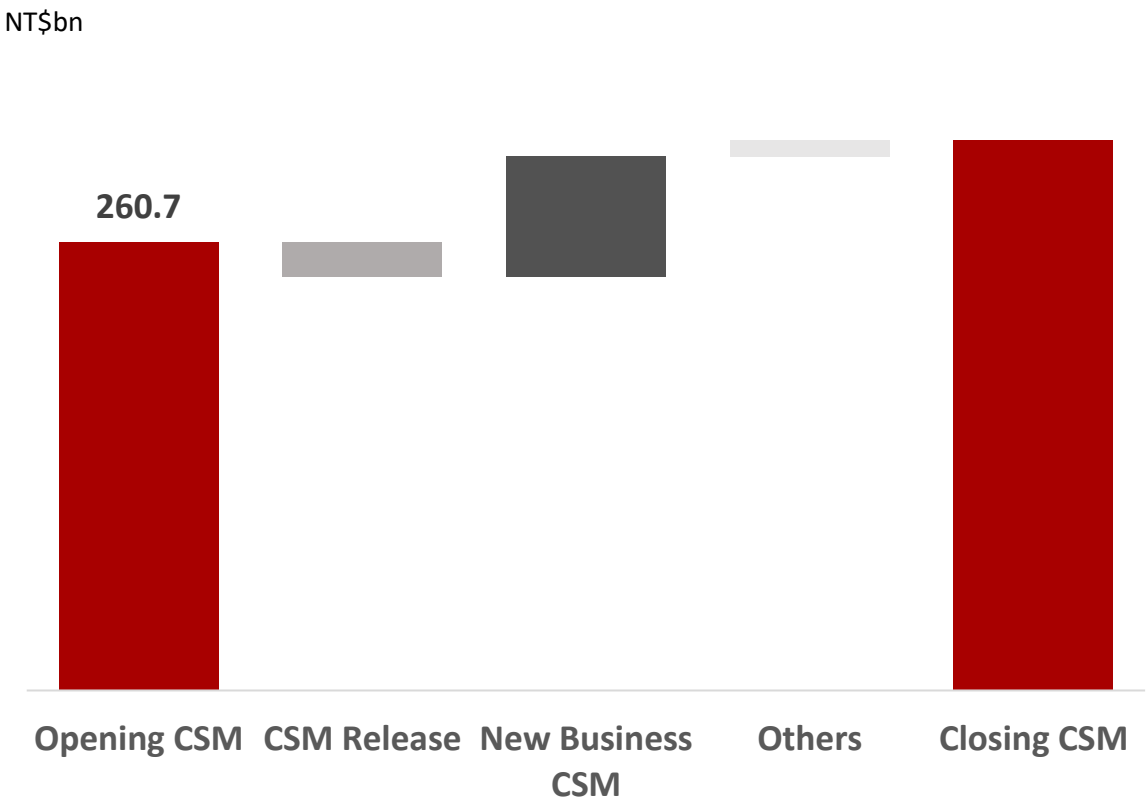
Cost of Liability under IFRS 17 and CSM Profit Contribution

- Following IFRS 17 adoption, cost of liability was recalibrated using current market interest rates and is expected to decline to 2.2% (asset-base), thereby supporting a stable, positive interest spread.
- Product strategy will continue to prioritize CSM accumulation, with CSM release becoming a stable contributor to earnings.

Expected Decline in COL upon IFRS 17 Adoption



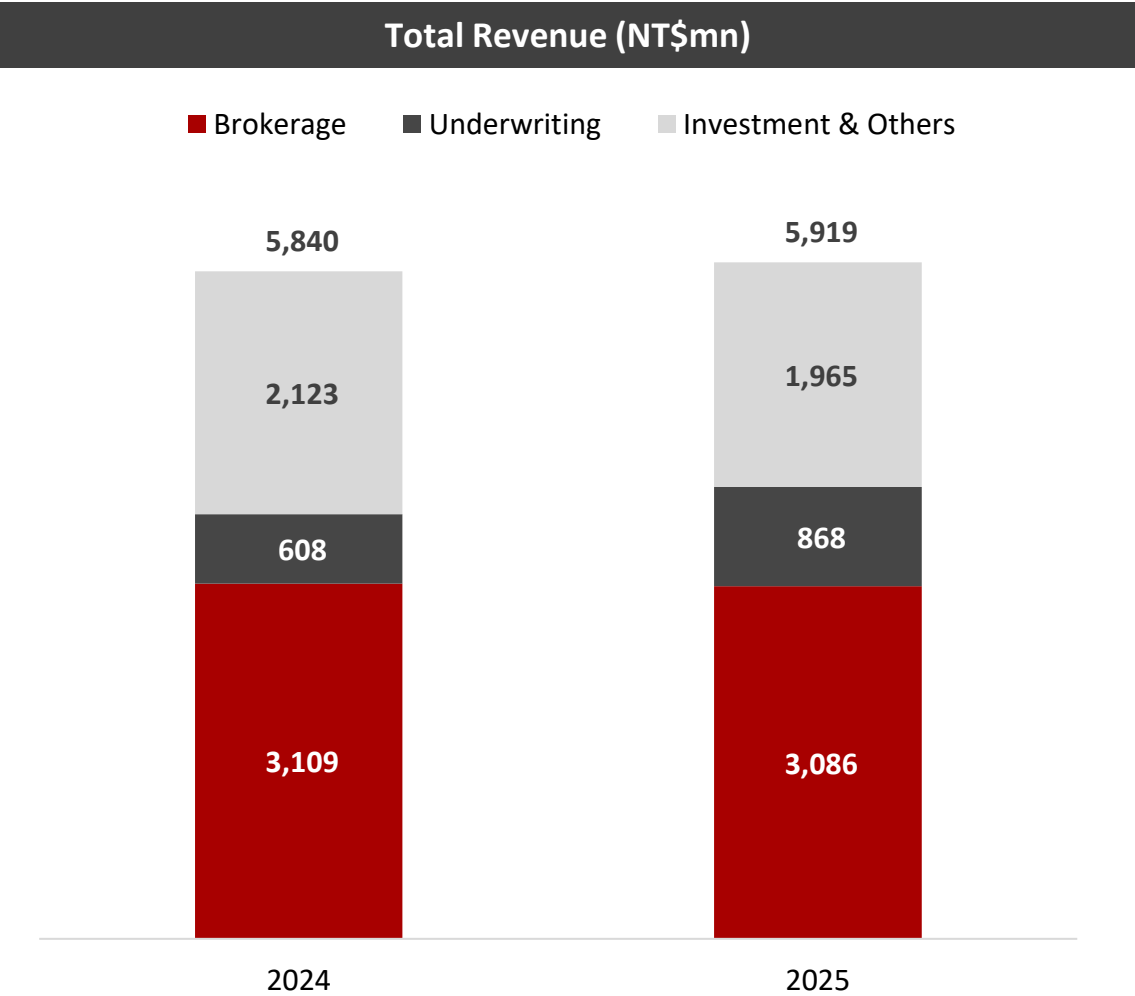
Illustrative Movement of CSM



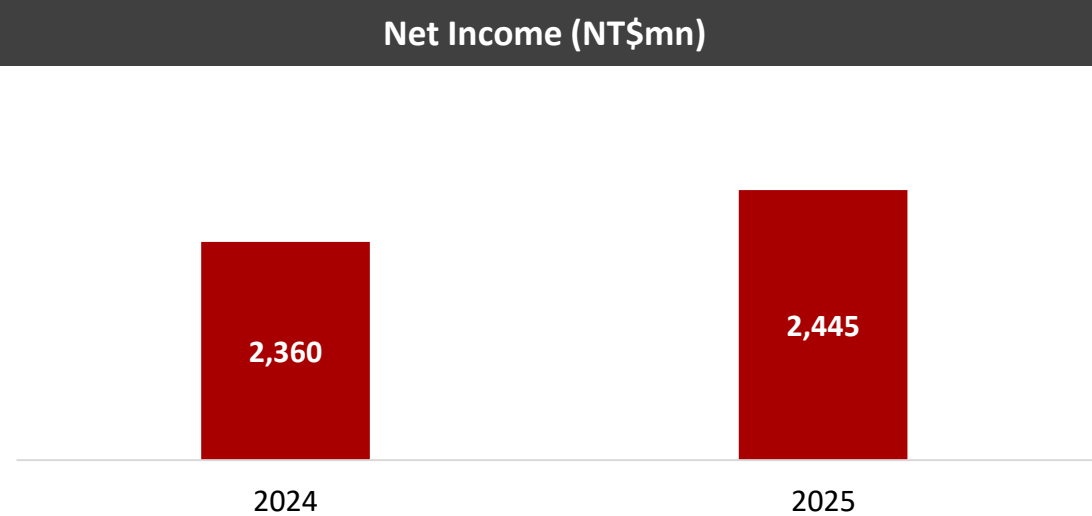
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 - **Securities Business**

Taishin Securities



Business Segment	2024		2025	
	Market Share	Ranking ⁴	Market Share	Ranking ⁴
Brokerage ¹	2.2%	11	2.2%	11
Equity Underwriting ²	10.7%	2	13.0%	1
Stock Transfer Agent ³	10.1%	4	10.0%	4



Note:

1. In terms of the brokerage transaction volume.

2. In terms of the number of IPO and SPO listings for equity underwriting.

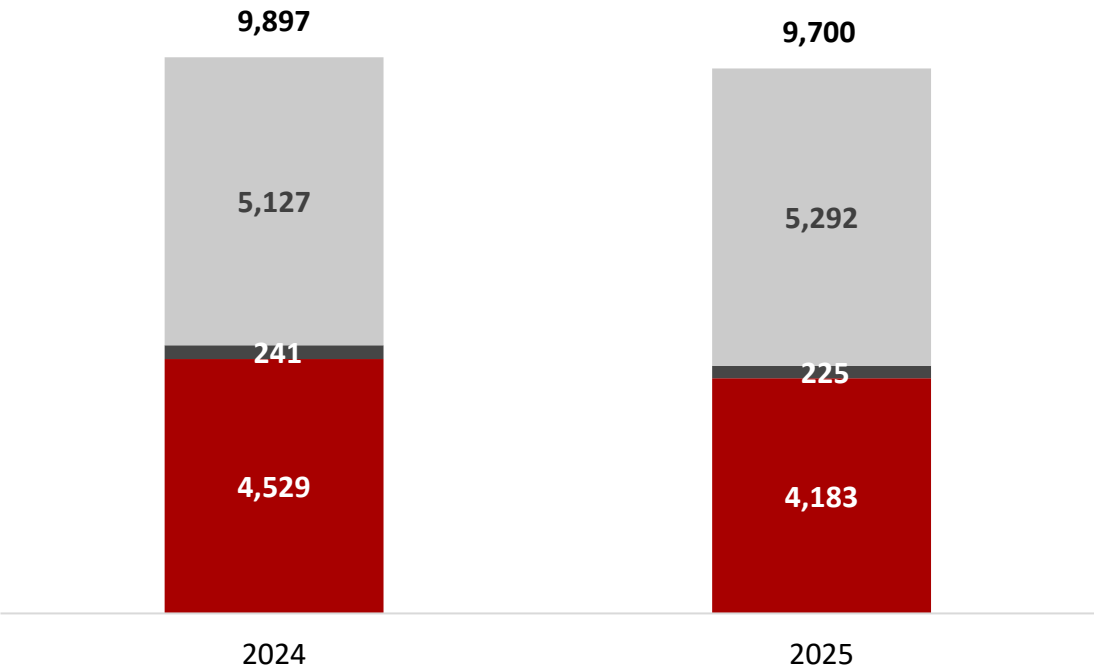
3. In terms of the number of represented companies as stock transfer agent.

4. The ranking excludes foreign brokers.

MasterLink Securities

Total Revenue (NT\$mn)

■ Brokerage ■ Underwriting ■ Investment & Others

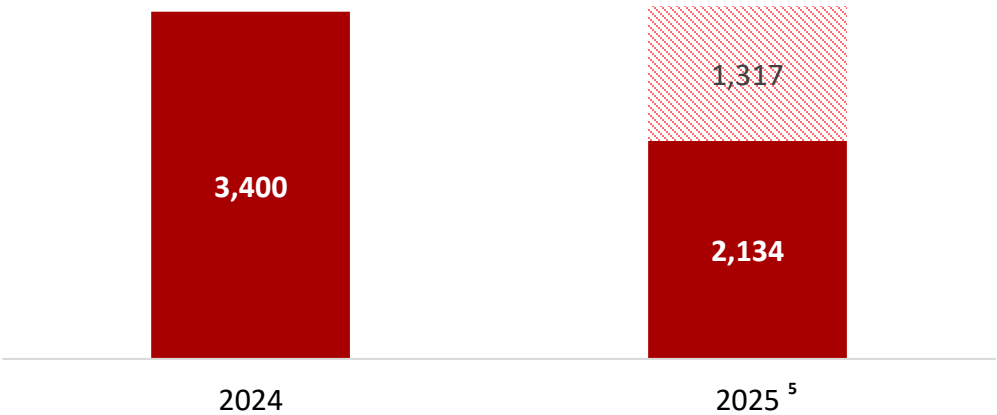


Note:

1. In terms of the brokerage transaction volume.
2. In terms of the number of IPO and SPO listings for equity underwriting.
3. In terms of the warrant issuance amount.
4. The ranking excludes foreign brokers.
5. Net income grew YoY on an adjusted basis, if excluding the one-off employee placement plan impact (NT\$1,317mn, after-tax basis).

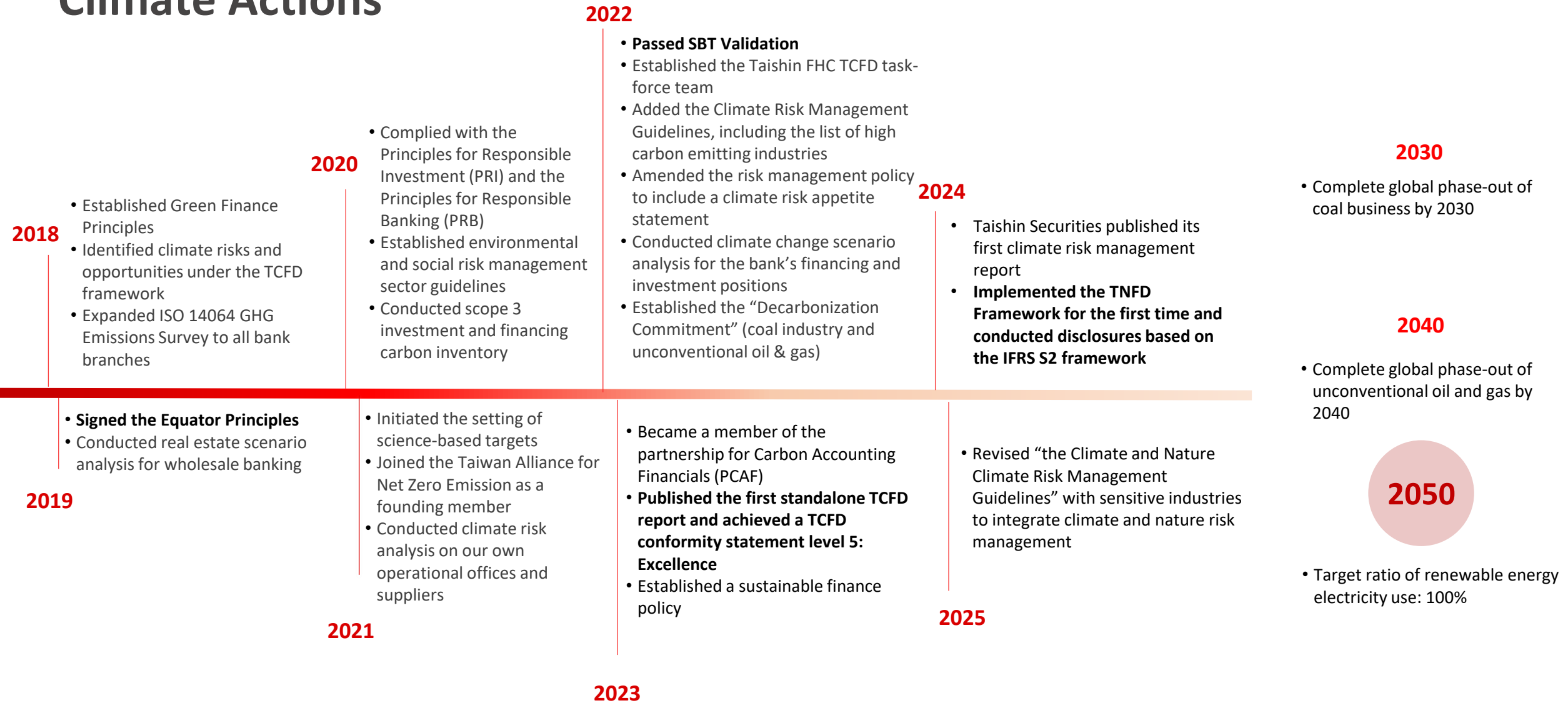
Business Segment	2024		2025	
	Market Share	Ranking ⁴	Market Share	Ranking ⁴
Brokerage ¹	3.2%	7	2.9%	7
Equity Underwriting ²	3.8%	10	3.9%	10
Warrant Issuance ³	11.8%	4	11.4%	4

Net Income (NT\$mn)



APPENDIX

Climate Actions



Engagement and Achievements in Global Sustainability Initiatives

Excellent Performances in Sustainability Ratings



World's **Top 1%** in the banking sector in the S&P Global Sustainability Yearbook 2026 for **3 consecutive years**

Dow Jones Sustainability Indices

Selected in the Dow Jones Sustainability Indices (DJSI) World and Emerging Markets for **7 consecutive years.**



Received “Leader **AAA**” in MSCI ESG Ratings in 2025



FTSE4Good
FTSE Emerging Markets Index
FTSE4Good TIP Taiwan ESG Index



Climate change rating on the “**A List**” in 2024 、2025



Named among “**World's Most Sustainable Companies 2024, 2025**” **2 consecutive years.** by TIME

Actively Respond to International Sustainability Initiatives



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



Participated in the Carbon Disclosure Project since 2015



Signed up to become a TCFD supporting organization in 2019



Passed review of carbon reduction target by SBTi in 2022



Partnership for Carbon Accounting Financials

Participated in the international advocacy organization PCAF in 2023



Joined BCSD Taiwan and participated in the “Taiwan Nature Positive Initiative” in 2023

Balance Sheet of TS Holdings and its Subsidiaries as of December 31, 2025

NT\$m	Taishin Bank (Consolidated)	Shin Kong Bank (Consolidated)	Taishin Life	Shin Kong Life (Consolidated)	Taishin Securities (Consolidated)	MasterLink Securities (Consolidated)	Others subsidiaries	Holding & Other Adjustments	TS Holding (Consolidated)
Assets									
Cash & due from banks	144,346	104,500	11,414	72,651	1,693	4,893	541	(56,313)	283,725
Securities, net	867,569	367,028	257,560	3,028,292	31,551	90,089	4,917	(630,087)	4,016,919
Loans, net	1,792,966	885,235	10,258	150,199	-	-	-	(421)	2,838,237
A/R, net	151,603	15,257	4,292	30,938	38,713	72,514	1,492	(4,748)	310,061
Long-term investment, net	81	-	296	2,625	-	-	156	(151)	3,007
Land, premises, and equipment, net	20,285	5,586	1,928	26,449	851	1,924	217	28,964	86,204
Others	42,352	9,062	94,835	385,795	8,932	27,543	3,157	665,663	1,237,339
Total Assets	3,019,202	1,386,668	380,583	3,696,949	81,740	196,963	10,480	2,907	8,775,492
Liabilities									
Deposits	2,487,250	1,180,535	-	-	-	-	-	(87,930)	3,579,855
Other Liabilities	317,489	124,100	357,495	3,518,480	69,068	168,147	1,861	154,893	4,711,533
Total Liabilities	2,804,739	1,304,635	357,495	3,518,480	69,068	168,147	1,861	66,963	8,291,388
Minority interests	147	-	-	440	-	-	-	(121)	466
Total Stockholders' equity (incl. non-controlling)	214,463	82,033	23,088	178,469	12,672	28,816	8,619	(64,056)	484,104
Total liabilities and stockholders' equity	3,019,202	1,386,668	380,583	3,696,949	81,740	196,963	10,480	2,907	8,775,492

P&L of TS Holdings and its Subsidiaries for the Period Ended December 31, 2025

	Taishin Bank (Consolidated)	Shin Kong Bank (Consolidated)	Taishin Life	Shin Kong Life (Consolidated)	Taishin Securities (Consolidated)	MasterLink Securities (Consolidated)	Others subsidiaries	Holding & Other Adjustments	TS Holding (Consolidated)
NT\$mn									
Operating income									
Net interest income	33,869	6,368	8,075	40,974	436	74	88	2,130	92,014
Net fee income	17,095	2,291	(10,650)	(4,694)	3,753	2,246	1,347	(303)	11,085
Insurance business income, net of reserves, claims, payments, etc ¹	-	-	6,718	(39,594)	-	-	-	2,184	(30,692)
Long-term investment income	9	-	22	45	-	-	14	(12)	78
Net trading income (loss) & Derivatives & FX	8,192	1,420	683	82,559	1,764	3,167	(1,471)	(43,045)	53,269
Others income (loss) ²	317	151	196	(67,310)	(34)	214	489	40,649	(25,328)
Total operating income	59,482	10,230	5,044	11,980	5,919	5,701	467	1,603	100,426
Operating expenses	(31,552)	(4,921)	(3,135)	(6,714)	(3,224)	(3,131)	(1,352)	(2,497)	(56,526)
Credit loss provisions, net	(1,890)	(534)	(1)	-	(1)	(11)	(206)	-	(2,643)
Profit before income tax	26,040	4,775	1,908	5,266	2,694	2,559	(1,091)	(894)	41,257
Net profit after income tax	21,394	3,922	2,059	5,682	2,445	2,385	(1,129)	603	37,361

Note:

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.

TS Holdings– Financial Summary (Consolidated)

NT\$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2023	2024	2025	Change	3Q25	4Q25	Change
Interest income	74,097	86,934	150,424	73.0%	48,357	58,342	20.6%
Interest expense	(43,769)	(52,007)	(58,410)	12.3%	(16,645)	(17,200)	3.3%
Net interest income	30,328	34,927	92,014	163.4%	31,712	41,142	29.7%
Net fee income	10,863	11,654	11,085	-4.9%	3,220	2,722	-15.5%
Insurance business income, net of reserves, claims, payments, etc	(746)	1,094	(30,692)	-2905.5%	(13,506)	(23,752)	75.9%
Other income ¹	11,946	14,119	28,019	98.4%	9,704	16,653	71.6%
Total revenue	52,391	61,794	100,426	62.5%	31,130	36,765	18.1%
Operating expense	(32,900)	(36,943)	(56,526)	53.0%	(16,668)	(21,089)	26.5%
Provisions, net	(1,768)	(1,195)	(2,643)	121.2%	(1,275)	(187)	-85.3%
Net income before income tax	17,723	23,656	41,257	74.4%	13,187	15,489	17.5%
Tax expense	(3,119)	(3,591)	(3,896)	8.5%	(776)	(761)	-1.9%
Net income after tax	14,604	20,065	37,361	86.2%	12,411	14,728	18.7%
Net income to parent company	14,602	20,064	37,327	86.0%	12,388	14,716	18.8%
Net income to non-controlling interests	2	1	34	3300.0%	23	12	-47.8%
Net income	14,604	20,065	37,361	86.2%	12,411	14,728	18.7%
EPS (NT\$) ²	0.97	1.39	1.91	37.4%	0.53	0.57	7.6%
Balance Sheet Data							
Total assets	3,035,951	3,290,705	8,775,492	166.7%	8,680,686	8,775,492	1.1%
Shareholders' equity (incl. non-controlling)	216,562	228,885	484,104	111.5%	470,383	484,104	2.9%
Shareholders' equity-common stock	169,286	181,673	422,669	132.7%	409,591	422,669	3.2%
Summary Ratios							
Equity/Assets	7.13%	6.96%	5.52%	-20.7%	5.42%	5.52%	1.8%
Return on average assets	0.50%	0.63%	0.62%	-3.2%			
Return on average equity ³	7.78%	10.31%	11.52%	11.8%			
CAR	136.81%	138.77%	111.14%				

Note:

1. Includes Taishin Life's foreign exchange reserve.
2. EPS has been retroactively adjusted for the 4.0% stock dividend issued in August 2024.
3. Common shares only.

Taishin Bank – Financial Summary

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2023	2024	2025	Change	3Q25	4Q25	Change
Interest income	68,990	80,300	81,280	1.2%	20,605	20,783	0.9%
Interest expense	(42,907)	(50,921)	(47,412)	-6.9%	(11,958)	(11,387)	-4.8%
Net interest income	26,083	29,379	33,868	15.3%	8,647	9,396	8.7%
Net fee income	11,776	14,573	17,095	17.3%	4,612	4,152	-10.0%
Other income ¹	8,623	9,128	8,519	-6.7%	2,445	1,842	-24.7%
Total revenue	46,482	53,080	59,482	12.1%	15,704	15,390	-2.0%
Operating expense ¹	(26,758)	(29,747)	(31,552)	6.1%	(8,069)	(8,372)	3.8%
Provision for credit losses ¹	(1,768)	(1,194)	(1,890)	58.3%	(1,063)	353	-133.2%
Net income before tax	17,955	22,139	26,040	17.6%	6,572	7,371	12.2%
Net income after tax	14,854	18,510	21,394	15.6%	5,603	5,929	5.8%
Balance sheet data							
Gross loan ²	1,538,408	1,674,782	1,817,050	8.5%	1,887,293	1,817,050	-3.7%
Credit revolving loans	10,514	10,952	11,315	3.3%	11,121	11,315	1.7%
NPL	1,774	2,199	2,593	17.9%	2,886	2,593	-10.1%
Allowance for loan losses	20,574	21,675	23,148	6.8%	23,645	23,148	-2.1%
Total assets	2,661,665	2,862,729	3,019,202	5.5%	3,039,542	3,019,202	-0.7%
Deposits ³	2,127,786	2,347,821	2,487,250	5.9%	2,506,012	2,487,250	-0.7%
Total shareholders' equity	190,201	204,274	214,463	5.0%	207,739	214,463	3.2%
Summary ratios							
Net fee income / Total revenue	25.3%	27.5%	28.7%		29.4%	27.0%	
Cost-to-Income ratio	57.6%	56.0%	53.0%		51.4%	54.4%	
NPLs / Gross loans	0.12%	0.13%	0.14%		0.15%	0.14%	
Allowance / Gross loans	1.34%	1.29%	1.27%		1.25%	1.27%	
Allowance / NPLs	1159.78%	985.59%	892.70%		819.36%	892.70%	
Equity / Assets	7.15%	7.14%	7.10%		6.83%	7.10%	
Return on average assets (annualized)	0.58%	0.67%	0.73%		0.76%	0.81%	
Return on average equity (annualized) ⁴	8.25%	9.38%	10.22%		10.88%	11.33%	
BIS ratio	15.07%	15.52%	15.38%		14.45%	15.38%	
Tier 1 ratio	13.02%	13.61%	13.64%		12.73%	13.64%	

Note:

1. Gains on collection of nonperforming loans figures are adjusted to include provision for credit losses from 2012 for auditing bases.

2. "Gross loans" excludes credit card revolving and factoring NR but includes overdue loans.

3. "Deposits" excludes postal deposits and interbank deposits but includes remittances.

4. 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	4Q24	1Q25	2Q25	3Q25	4Q25	%	4Q25 vs. 3Q25	4Q25 vs. 4Q24
Current Deposits	1,133.0	1,150.5	1,160.1	1,238.1	1,270.9	51.0%	2.6%	12.2%
• Checking	10.1	9.7	11.7	12.1	13.9	0.6%	14.4%	37.9%
• Demand	268.0	272.8	258.0	263.7	279.1	11.2%	5.8%	4.1%
• Current Savings	649.9	659.8	680.0	723.2	719.8	28.9%	-0.5%	10.7%
• Foreign Currency	204.9	208.2	210.5	239.2	258.1	10.4%	7.9%	26.0%
Time Deposits	1,219.2	1,307.2	1,264.8	1,271.9	1,220.9	49.0%	-4.0%	0.1%
• Time	314.9	347.2	341.3	329.5	302.8	12.2%	-8.1%	-3.9%
• Time Savings	369.0	396.3	405.2	416.3	423.2	17.0%	1.7%	14.7%
• Interbank ¹	6.7	6.7	6.7	6.7	6.7	0.3%	-0.2%	0.1%
• Foreign Currency	528.5	557.0	511.5	519.4	488.2	19.6%	-6.0%	-7.6%
Total Deposits (excl. structured deposit)	2,352.2	2,457.7	2,424.9	2,510.1	2,491.8	100.0%	-0.7%	5.9%
Total Deposits (incl. structured deposit)	2,451.7	2,557.8	2,520.7	2,610.4	2,592.2		-0.7%	5.7%

Note:

1. Including postal deposits.
2. Outstanding balance.

Taishin Bank – Loan Mix

NT\$bn	4Q24	1Q25	2Q25	3Q25	4Q25	%	4Q25 vs 3Q25	4Q25 vs 4Q24
Corporate Loans	725.9	830.5	837.9	902.8	816.5	44.7%	-9.6%	12.5%
Consumer Loans	958.2	957.6	971.6	993.6	1,009.8	55.3%	1.6%	5.4%
• First Mortgage	425.5	416.9	415.7	418.2	415.9	22.8%	-0.6%	-2.3%
• Home Equity	314.8	321.5	330.6	339.0	346.0	18.9%	2.1%	9.9%
• Unsecured Loans ¹	120.1	120.4	124.4	128.0	132.8	7.3%	3.8%	10.6%
- Good Bank	119.9	120.2	124.3	127.9	132.7	7.3%	3.8%	10.7%
- Bad Bank	0.1	0.1	0.1	0.1	0.1	0.0%	-6.8%	-24.4%
• Other Consumer Loans	97.8	98.9	100.8	108.4	115.1	6.3%	6.1%	17.6%
- Auto Loan	64.4	63.1	63.3	65.2	69.6	3.8%	6.7%	8.1%
- Second Mortgage	5.9	6.6	7.0	7.6	7.9	0.4%	4.2%	32.6%
- Others	27.5	29.2	30.5	35.7	37.6	2.1%	5.4%	36.8%
Total Loans	1,684.0	1,788.2	1,809.5	1,896.5	1,826.2	100.0%	-3.7%	8.4%

Note:

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

Taishin Bank – NPL Ratios by Loan Book

		Dec 24	Mar 25	Jun 25	Sep 25	Dec 25
Corporate Loan ¹	NPL % ²	0.06%	0.05%	0.04%	0.07%	0.07%
Consumer Loan ¹	NPL % ²	0.18%	0.20%	0.22%	0.23%	0.20%
- First Mortgage Loan	NPL %	0.08%	0.08%	0.11%	0.12%	0.08%
Consumer Unsecured IDR	Default % ³	0.00%	0.00%	0.00%	0.00%	0.00%
	NPL %	7.17%	6.40%	6.60%	5.96%	6.09%

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).

Shin Kong Bank – Financial Summary

NT\$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2023	2024	2025	Change	3Q25	4Q25	Change
Interest income	28,451	31,983	32,658	2.1%	8,189	8,240	0.6%
Interest expense	(15,484)	(17,951)	(18,410)	2.6%	(4,655)	(4,536)	-2.5%
Net interest income	12,967	14,032	14,248	1.5%	3,534	3,704	4.8%
Net fee income	3,539	4,576	5,061	10.6%	1,284	1,317	2.5%
Other income	3,496	2,836	3,100	9.3%	1,131	2,348	107.6%
Total revenue	20,003	21,444	22,410	4.5%	5,949	7,369	23.9%
Operating expense	(10,552)	(11,200)	(13,819)	23.4%	(2,853)	(2,953)	3.5%
Provision expense	(1,112)	(1,301)	(1,406)	8.1%	(471)	(437)	-7.4%
Income tax (expense) benefit	(1,547)	(1,726)	(1,242)	-28.1%	(367)	(484)	32.0%
Net income after tax	6,791	7,216	5,942	-17.6%	2,258	1,900	-15.9%
Balance sheet data							
Total loan ¹	795,750	843,521	885,235	4.9%	880,950	885,235	0.5%
Credit revolving loans	1,654	1,693	1,659	-2.0%	1,687	1,659	-1.7%
NPL	942	1,011	1,098	8.6%	1,060	1,098	3.5%
Allowance for loan losses	10,425	10,989	11,538	5.0%	11,266	11,538	2.4%
Total assets	1,265,679	1,321,893	1,386,668	4.9%	1,385,134	1,386,668	0.1%
Deposits	1,095,373	1,121,999	1,180,535	5.2%	1,182,812	1,180,535	-0.2%
Total shareholders' equity	74,917	77,615	82,033	5.7%	79,804	82,033	2.8%
Summary ratios							
Net fee income / Total revenue	17.7%	21.3%	22.6%		21.6%	17.9%	
Cost-to-Income ratio	52.6%	52.1%	61.7%		47.8%	51.6%	
Net interest margin	1.20%	1.23%	1.19%		1.17%	1.21%	
Net interest spread	1.61%	1.57%	1.53%		1.53%	1.56%	
NPLs / Total loans	0.12%	0.12%	0.12%		0.12%	0.12%	
Allowance / Total loans	1.31%	1.30%	1.30%		1.28%	1.30%	
Allowance / NPLs	1107.13%	1086.63%	1051.05%		1062.35%	1051.05%	
Equity / Assets	5.92%	5.87%	5.92%		5.76%	5.92%	
Return on average assets (unannualized)	0.55%	0.56%	0.44%		0.17%	0.14%	
Return on average equity (unannualized)	9.81%	9.46%	7.44%		2.87%	2.38%	
BIS ratio	15.45%	15.12%	15.01%		14.94%	15.01%	
Tier 1 ratio	13.48%	13.00%	13.11%		12.96%	13.11%	

Note:

1. Excludes credit cards but includes overdue receivables.

Taishin Life – Financial Summary

P&L	Full-Year Comparison				Quarterly Comparison		
	2023	2024	2025	Change	3Q25	4Q25	Change
NT\$m, except for percentages							
Retained earned premium	25,425	36,296	52,178	43.8%	13,371	14,447	8.0%
Retained claims and policyholders' benefits	(8,645)	(10,394)	(11,030)	6.1%	(2,491)	(2,991)	20.1%
Change in liabilities reserves	(18,406)	(25,658)	(34,345)	33.9%	(10,373)	(11,309)	9.0%
Commission expense	(4,644)	(8,083)	(11,955)	47.9%	(3,017)	(3,311)	9.8%
Total investment	7,764	10,137	8,846	-12.7%	3,225	3,921	21.6%
Others	702	1,229	1,324	7.7%	349	435	24.9%
Operating expense	(2,329)	(2,708)	(3,110)	14.8%	(783)	(841)	7.4%
Income before income tax	(133)	819	1,908	133.0%	281	351	25.2%
Net income	251	1,239	2,059	66.1%	333	421	26.4%
Balance Sheet							
NT\$m, except for percentages							
General account	238,642	278,369	310,742	11.6%	297,322	310,742	4.5%
Separate account	33,884	44,368	69,841	57.4%	60,700	69,841	15.1%
Total assets	272,526	322,737	380,583	17.9%	358,022	380,583	6.3%
Reserves for life insurance liabilities	216,987	248,694	282,021	13.4%	266,280	282,021	5.9%
Other liabilities	36,837	50,273	75,475	50.1%	67,837	75,475	11.3%
Total liabilities	253,824	298,967	357,495	19.6%	334,117	357,495	7.0%
Total stockholders' equity	18,702	23,770	23,088	-2.9%	23,905	23,088	-3.4%
Total liabilities and stockholders' equity	272,526	322,737	380,583	17.9%	358,022	380,583	6.3%
RBC Ratio	353%	349%	421%				

Shin Kong Life – Financial Summary

P&L	Full-Year Comparison				Quarterly Comparison		
NT\$m, except for percentages	2023	2024	2025	Change	3Q25	4Q25	Change
Premium income	151,121	179,804	179,064	-0.4%	35,601	50,313	41.3%
Total investment income	97,922	130,333	28,645	-78.0%	28,060	36,795	31.1%
Other operating income	2,200	2,714	2,312	-14.8%	419	503	20.1%
Total provisions for reserves, net	(7,277)	13,487	24,029	78.2%	(12,448)	(13,358)	7.3%
Insurance payments	(245,391)	(291,665)	(238,514)	-18.2%	(46,950)	(61,681)	31.4%
Commission expenses	(6,104)	(8,587)	(11,226)	30.7%	(3,006)	(2,832)	-5.8%
General and administrative expenses	(13,831)	(16,013)	(16,310)	1.9%	(3,427)	(4,303)	25.6%
Other operating costs and expenses	(2,610)	(3,207)	(3,856)	20.2%	(930)	(1,142)	22.9%
Operating income	(23,970)	6,867	(35,856)	-622.2%	(2,681)	4,296	-260.2%
Non-operating income and expenses	350	66	369	461.2%	100	185	84.8%
Income taxes	6,512	3,297	9,123	176.7%	1,511	281	-81.4%
Net income	(17,108)	10,229	(26,364)	-357.7%	(1,071)	4,762	-544.7%
Other comprehensive income (loss), after tax	34,747	(1,160)	9,256	-897.9%	23,462	1,595	-93.2%
Total comprehensive income (loss)	17,639	9,069	(17,108)	-288.6%	22,391	6,357	-71.6%
Balance Sheet							
NT\$m, except for percentages	2023	2024	2025	Change	3Q25	4Q25	Change
Total assets	3,588,184	3,699,788	3,696,949	-0.1%	3,603,944	3,696,949	2.6%
Total stockholders' equity	158,470	188,633	178,469	-5.4%	172,111	178,469	3.7%
RBC ratio	176.4%	221.3%	190.5%				

Taishin Securities – Financial Summary

NT\$mnn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2023	2024	2025	Change	3Q25	4Q25	Change
Net interest income	199	390	436	11.8%	110	138	25.5%
Net fee income	2,456	3,576	3,753	4.9%	1,132	1,036	-8.5%
Brokerage income	2,198	3,109	3,086	-0.7%	857	923	7.8%
Other income	1,877	1,873	1,730	-7.6%	713	633	-11.2%
Total revenue	4,532	5,840	5,919	1.4%	1,955	1,807	-7.6%
Operating expense	(2,822)	(3,187)	(3,224)	1.2%	(931)	(771)	-17.2%
Net profit before income tax	1,710	2,653	2,694	1.5%	1,024	1,037	1.3%
Tax expense	(165)	(294)	(249)	-15.3%	(7)	(103)	1371.4%
Net income	1,545	2,360	2,445	3.6%	1,017	933	-8.3%
EPS (NT\$)	2.23	3.41	3.53	3.5%	1.47	1.35	-8.2%
Balance Sheet Data							
Total assets	62,207	71,578	81,740	14.2%	66,272	81,740	23.3%
Shareholders' equity	10,855	11,932	12,672	6.2%	11,687	12,672	8.4%
Summary Ratios							
Equity/Assets	17.45%	16.67%	15.50%		17.64%	15.50%	
Return on average assets	2.83%	3.53%	3.19%		5.90%	4.87%	
Return on average equity	15.20%	20.71%	19.88%		34.44%	30.35%	
Capital adequacy ratio	317%	281%	256%		269%	256%	

MasterLink Securities – Financial Summary

NT\$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2023	2024	2025	Change	3Q25	4Q25	Change
Net interest income	139	47	181	286.5%	34	54	59.5%
Net fee income	3,541	4,671	4,283	-8.3%	1,210	1,312	8.5%
Brokerage income	3,367	4,528	4,178	-7.7%	1,183	1,255	6.1%
Other income	4,076	5,179	5,138	-0.8%	2,100	1,736	-17.3%
Total revenue	7,756	9,897	9,602	-3.0%	3,344	3,102	-7.2%
Operating expense	(4,914)	(5,996)	(7,409)	23.6%	(1,664)	(1,860)	11.8%
Net profit before income tax	2,842	3,901	2,193	-43.8%	1,679	1,242	-26.0%
Tax expense	(343)	(501)	(60)	-88.1%	(51)	(129)	154.1%
Net income	2,499	3,400	2,134	-37.2%	1,628	1,113	-31.7%
EPS (NT\$)	1.55	2.11	1.33	-37.0%	1.01	0.70	-30.7%
Balance Sheet Data							
Total assets	142,660	160,360	196,963	22.8%	187,563	196,963	5.0%
Shareholders' equity	29,884	31,117	28,816	-7.4%	27,621	28,816	4.3%
Summary Ratios							
Equity/Assets	20.95%	19.40%	14.63%		14.73%	14.63%	
Return on average assets	2.17%	2.41%	1.19%		0.94%	0.62%	
Return on average equity	8.94%	11.15%	7.12%		5.54%	3.71%	
Capital adequacy ratio	329%	357%	325%		295%	325%	