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SinoPac Holdings

SinoPac Holdings Reported Record Highs for the Same Period for Both Net Revenue and Net Income in the First Half of 2026, Achieving an Annualized ROE of 18.98%

August 25, 2026 – SinoPac Holdings (TWSE: 2890) today reported its financial results for the first half of 2026. Net income reached NT$24,493 million, representing a 94% YoY increase, setting an all-time high for the company. First half earnings per share (EPS) stood at NT$1.66, with an annualized ROE of 18.98%. Net revenue for the first half reached NT$55,282 million, also a record high. All three major revenue pillars registered growth. Driven by lower funding costs and expanding loan momentum, net interest income grew by 42% YoY. Net fee income surged by 69% YoY, propelled by strong performance in wealth management and securities brokerage. Additionally, other net income rose by 66% YoY, benefiting from a strong capital market, which resulted in good performance from proprietary trading and venture capital investments.

Bank SinoPac reported net revenue of NT$32,537 million for the first half of 2026, an increase of 18.1% YoY, and net income of NT$13,463 million, up 20.9% YoY, with an annualized ROE of 13.4%. Net interest income, benefiting from the decline in USD interest costs and strong foreign currency loan growth, increased by 26% YoY to NT$20,290 million. Excluding the impact of FX swap income, the net interest margin expanded by 21 bps YoY to 1.42%. Net fee income was NT$7,461 million, up 11.9% YoY, mainly contributed by the wealth management business. Although bad debt provisions increased, primarily driven by loan growth and provisions for specific cases, asset quality remained stable, with the NPL ratio of 0.23% and the NPL coverage ratio reaching 618%.

King's Town Bank reported net income for the first half of 2026 surged by 139% YoY to NT$3,756 million, boosted by bad debt recovery. However, excluding the NT$288 million disposal gain from King’s Town Bank International Lease Co., the net income would grow by 32%, and the annualized ROE would reach 12.6%. Due to a high base effect from a one-off income last year, net interest income for the first half edged up by 0.4% to NT$3,194 million, while NIM compressed by 15 bps to 1.92%. Excluding the one-off effect,

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NIM expanded by 6 bps YoY. Net fee income rose by 18.6% YoY to NT$1,206 million, delivering a stellar performance primarily driven by wealth management businesses such as bancassurance. Asset quality maintained a top-tier level, with an NPL ratio of only 0.05% and a coverage ratio of 2685%.

SinoPac Securities recorded net income of NT$7,354 million for the first half of 2026, up 249% YoY, reaching a record high, with an annualized ROE of 34.86%. Accumulated recurring net revenue grew by 101% YoY to NT$11,189 million, of which net fee income surged by 123% YoY to NT$10,636 million. Benefiting from the buoyant Taiwan stock market, brokerage fees surged by 162% YoY to NT$7.2 billion, and wealth management fees, which includes sub-brokerage business and other financial product distribution services, also grew by 70%. Coupled with contributions from capital gains, overall net revenue reached NT$16,659 million, a YoY increase of 130%. Our securities brokerage market share expanded by 22 bps YoY to 5.02%, while our margin trading market share also gained 66 bps to reach 7.79%.

For the first half, both our net revenue and net income set new records, and our annualized ROE climbed to 18.98%. Such outstanding results were driven by vibrant capital markets and the positive synergies from past acquisitions, while our core businesses continued to demonstrate solid growth momentum. Furthermore, to strengthen our securities subsidiary's capital and seize future growth opportunities, we announced an NT$20 billion capital injection on June 26th. This initiative aims to fortify our capital structure and support the long-term expansion of the securities business, demonstrating the holding company's dual-engine growth strategy.

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