

Research Update:

E.SUN Financial Holding Co. Ltd. Ratings Affirmed At 'twAA-/twA-1+'; Outlook Stable

June 24, 2025

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **E.SUN Financial Holding Co. Ltd.** (E.SUN FHC). The outlook on the long-term rating is stable.

The consolidated credit profile of the E.SUN FHC group reflects the stand-alone credit profile of **E.SUN Commercial Bank Ltd.** (E.SUN Bank), the group's flagship and dominating subsidiary. In our view, E.SUN Bank's strengths include strong capitalization, satisfactory market position with stable fee income contribution, and adequate risk position with good loss record.

Counterbalancing factors include the bank's relatively small business scale with less geographical diversification by international standards. The ratings on the holding company reflect its subordination to its core operating subsidiary, E.SUN Bank.

Related Criteria & Research

Related Criteria

- General Criteria: Hybrid Capital: Methodology And Assumptions, Feb 10 2025
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology, Apr 30 2024
- General Criteria: National And Regional Scale Credit Ratings Methodology, Jun 08 2023
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions, Dec 09 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology, Dec 09 2021
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct 10 2021
- General Criteria: Group Rating Methodology, Jul 01 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, Apr 07 2017
- General Criteria: Principles Of Credit Ratings, Feb 16 2011

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

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Ratings List

Ratings Affirmed

E.SUN Financial Holding Co. Ltd.

Issuer Credit Rating	twAA-/Stable/twA-1+
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