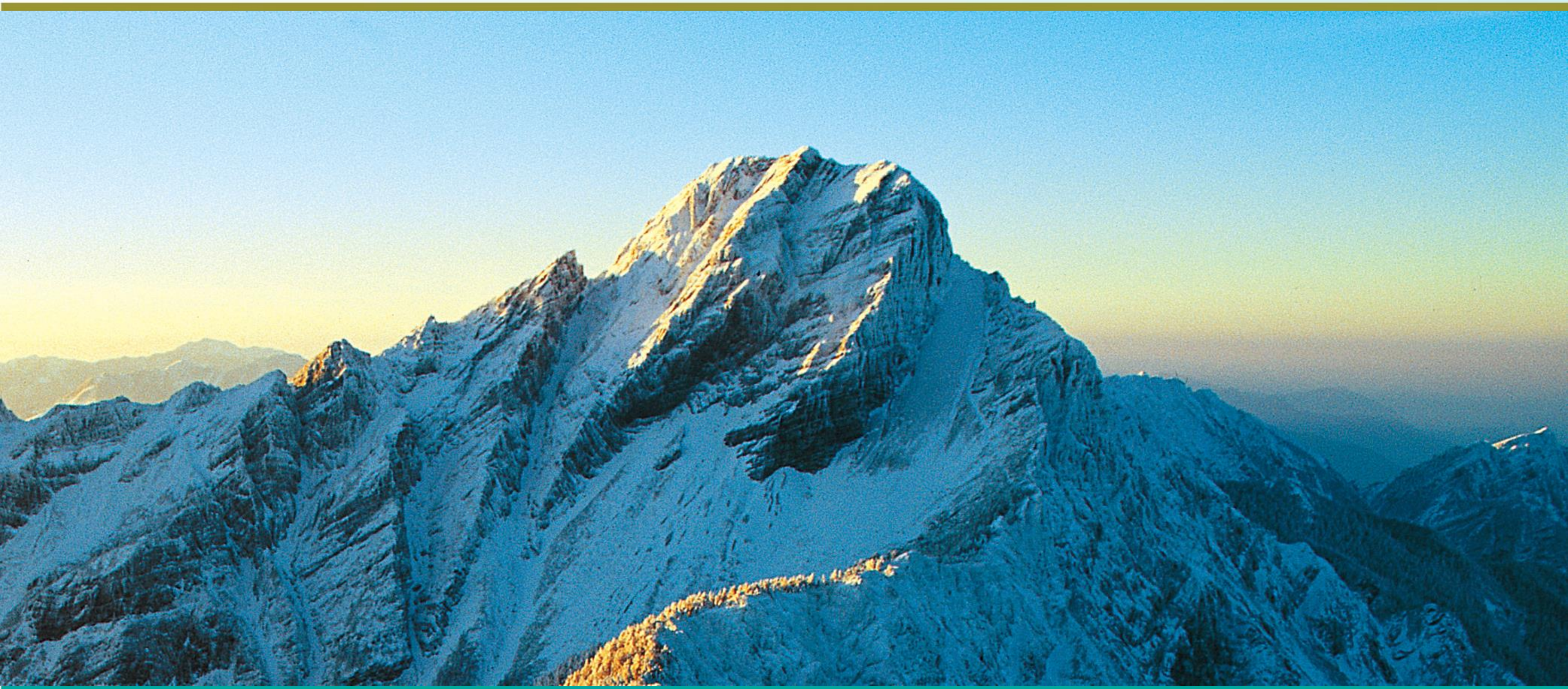
玉山金控 E.SUN FHC



玉山金控 2023 年第 3 季法人說明會

November 2023

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大綱

- 2023 年第 3 季財務績效表現
- 2023 年第 3 季業務發展概況
- 附件-金控及子公司損益表及資產負債表

全球總體經濟概況

- ## 全球經濟緩步復甦，留意地緣政治風險
  - 主要經濟體景氣軟著陸， IMF 10月維持2023年全球經濟成長率3%，然需注意以巴戰爭、烏俄戰爭及中美對抗等地緣政治風險，恐使通膨持續，經濟前景具不確定性
  - 美國核心CPI持續放緩，自6月4.8%滑落至9月4.1%，隨勞動力持續回歸，薪資漲幅略放緩，加上9月製造業工廠產能回升，經濟表現優於預期，景氣呈現軟著陸
  - 中國Q3經濟成長率4.9%優於預期，惟CPI表現持續低迷、青年失業問題未解及房市持續低迷，經濟前景不佳，近期中央擬發債1兆人民幣刺激經濟，將持續採寬鬆政策
  - 日本CPI仍逾3%高位，10月YCC政策微調為長期利率1%為目標，政府擬以減稅政策降低人民負擔，並維持高通膨引導企業加薪，帶動經濟適溫增長
- ## 台灣內需強勁支撐經濟
  - 去庫存調整遞延，影響出口及資本支出重啟，景氣呈內溫外冷，9月央行下修台灣經濟成長率至1.46%(6月1.72%)，後續需觀察庫存調整狀況
  - 9月出口年增3.4%優於預期，終結連續12個月負成長，主由電子零組件、運輸工具帶動，另外銷訂單國內生產比重提高，有助出口復甦
  - 民間消費亮眼，服務業熱絡，1~9月零售銷售額年增6%，零售銷售額在高基期下(2022年年增7.4%)仍持續成長，顯示消費動能仍強
  - 9月CPI上漲0.63%至2.93%，惟核心CPI略降至2.48%，主因颱風影響蔬果價格，應屬短期波動，惟外食類漲幅仍強，加上’24年軍公教及基本薪資調漲約4%，需留意對物價影響

玉山金控整體概況

Unit : NT$ million

		2023.9/1	2022.12/3
總資產	玉山金控	3,591,870	3,479,560
	玉山銀行	3,566,001	3,458,024
	玉山證券	20,637	17,797
	玉山創投	6,189	4,979
主要財務比率	金控每股淨值(新台幣元)	14.58	13.80
	雙重槓桿比率	102.93%	103.15%
	金控資本適足率	138.08%/2	127.54%
實體通路	國內銀行通路	139	139
	海外據點	Branch: HK, LA, Singapore, Vietnam, Myanmar, Tokyo, Fukuoka, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Rep office in Hanoi, HCM City, and Bangkok 31 overseas sites	
	證券分公司	17	17

Note: 1. Preliminary figures of September 2023
2. Audit figures of June 2023
3. Audit figures of Dec 2022
4. Share owned by QFII: 30.44%, as of September 30, 2023

2023 年第 3 季財業務概況

金控獲利

- 2023年前第三季自結金控淨收益 481.9億元，稅後淨利 158.9億元，較去年同期成長 36.4 %。
- 玉山金控 EPS 1.04元、ROE 9.96%、ROA 0.60%。
- 玉山銀行自結稅後淨利 139.4億元，較去年同期成長 29.8%。

營運績效

- 存放款均衡發展，總放款餘額突破 2兆元，年成長 4.6%，SME放款成長 8%、消金放款成長 5.3%，截至第3季永續相關授信餘額佔法金授信餘額 35.4%。
- 淨手續費收入 157.6億元(+8.3%)，Q3手續費 56.4億元更創歷年單季最高。前三季財管淨手收 68.5億元(+13.8%)為歷年同期次高；信用卡手收 52.8億元(+14.6%)為歷年同期最高。
- 長期保持優良資產品質，逾期放款比率 0.17%，逾期放款覆蓋率 711.3%。

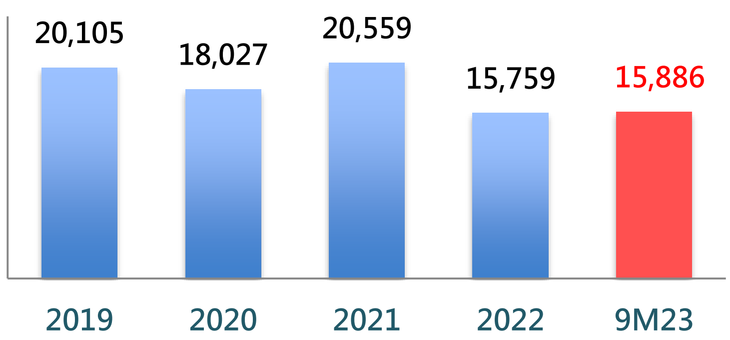
本季營運亮點

- 喜悅與榮光：玉山金控連續10年榮獲最高榮譽「永續金融獎」金質獎；玉山銀行連續8年榮獲「FinTech創新應用獎銀行組」金質獎，同時獲頒「影響力信託服務獎」金質獎、「本國銀行客戶推薦」優質獎，創下臺灣金融業最佳紀錄。
- 榮獲The Asset ESG Corporate “Jade Award” 最高榮譽，台灣金融業唯一獲獎；榮獲The Asian Banker最受推薦零售銀行、台灣最佳SME銀行、台灣最佳房貸銀行獎。
- 玉山ESG倡議：連續3年舉辦ESG倡議行動，號召157家海內外優質企業加入玉山ESG永續倡議行動，共同承諾2025年前減碳157萬噸目標。

玉山金控獲利表現

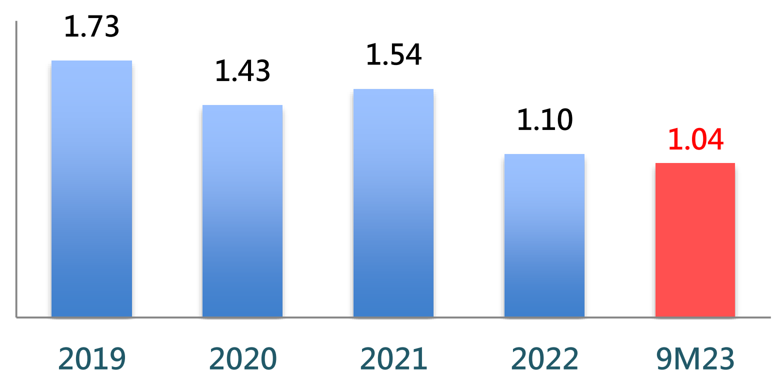
稅後淨利

Unit: NT$ million

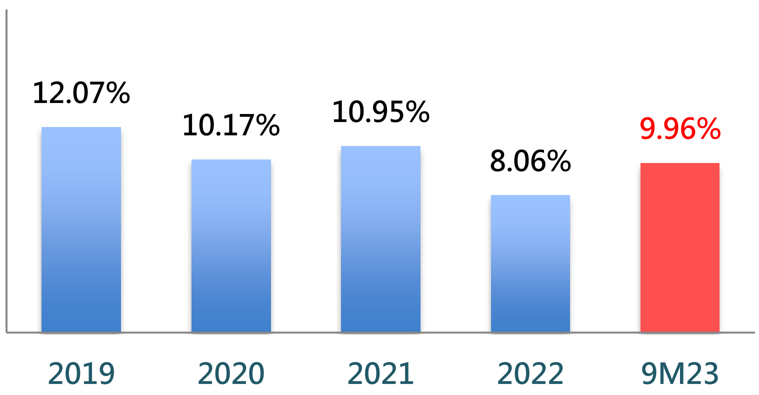


EPS

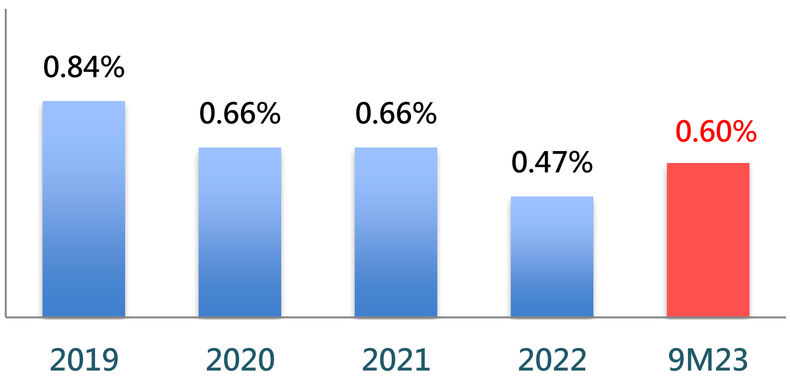
Unit: NT$ dollars



ROE



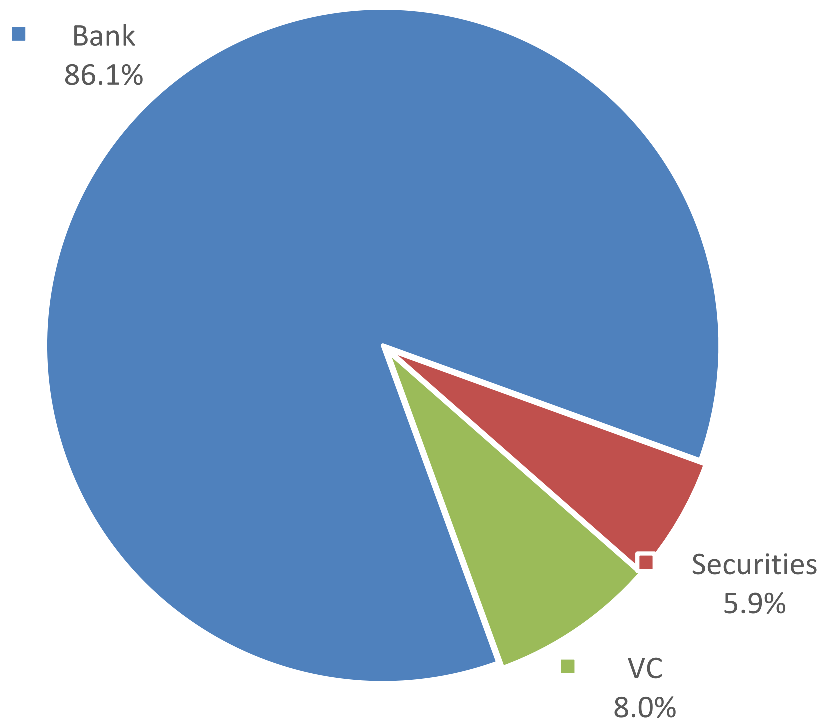
ROA



Note: Preliminary figures of September 2023

玉山金控及子公司獲利結構

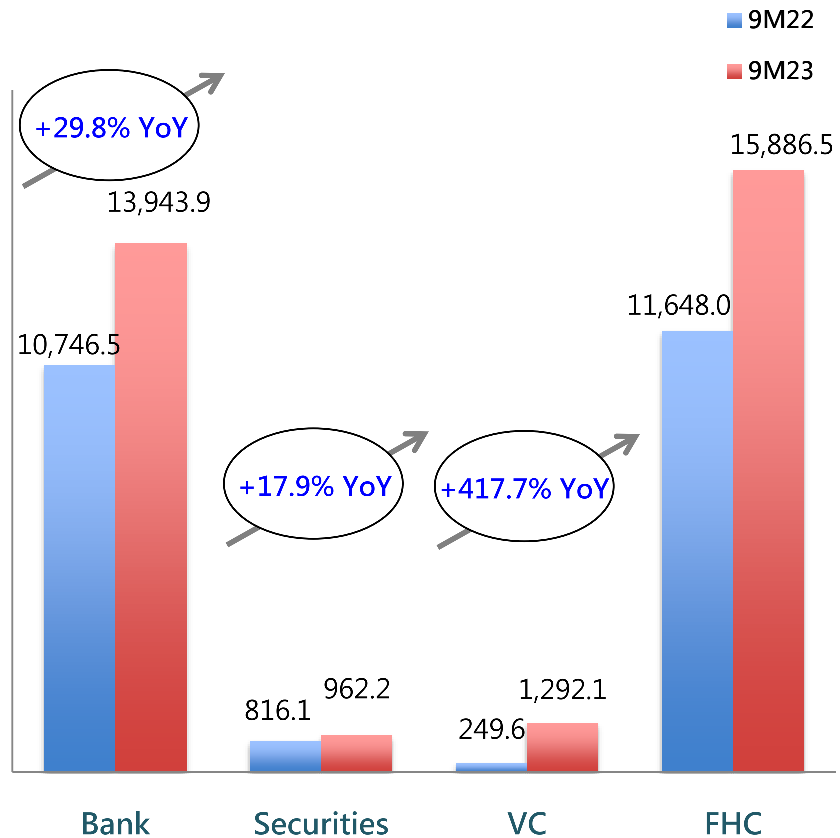
各子公司獲利貢獻



Note: Preliminary figures of Sep. 2023

金控及子公司稅後淨利比較

Unit: NT$ million

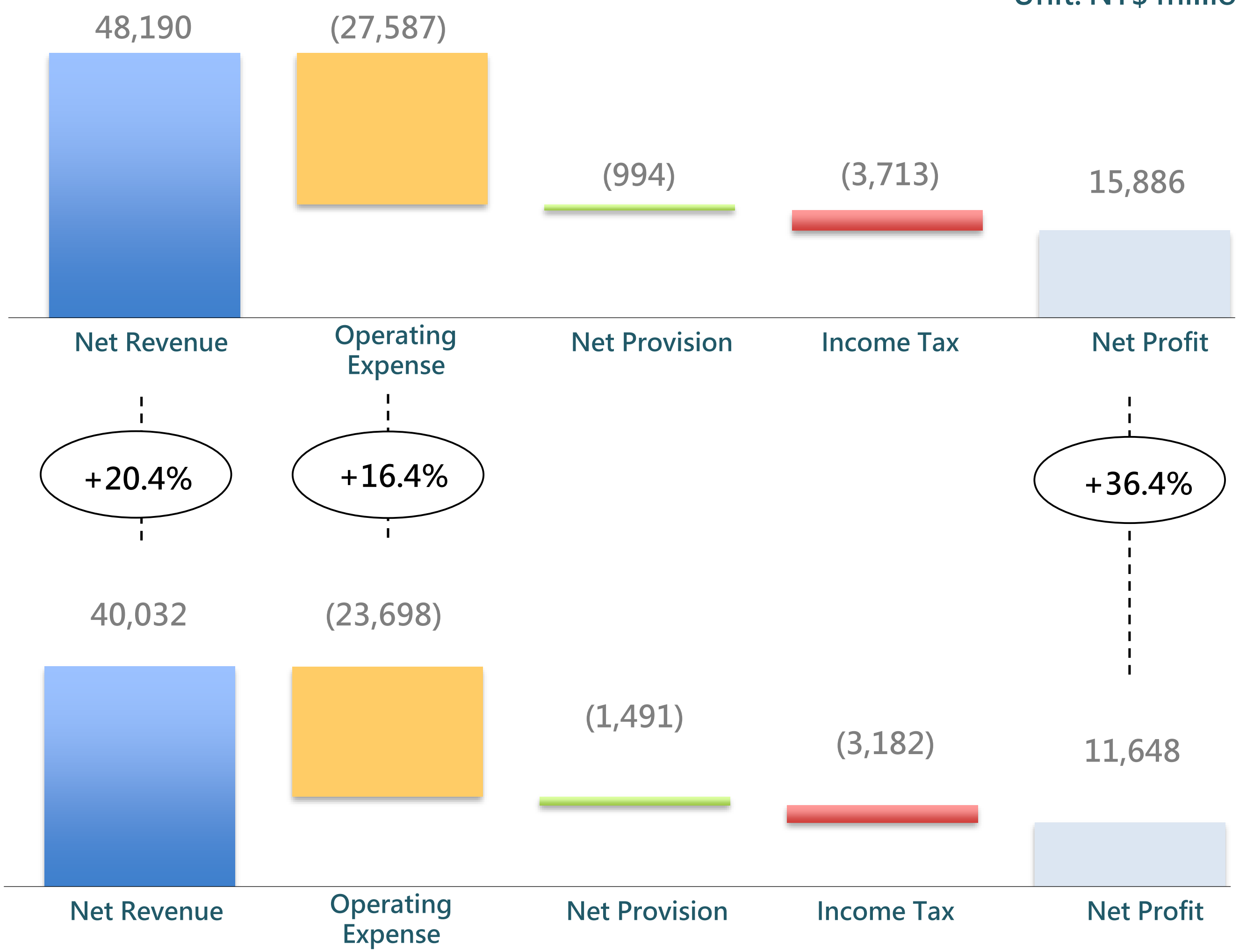


與去年同期獲利比較

Unit: NT$ million

9M23 P&L

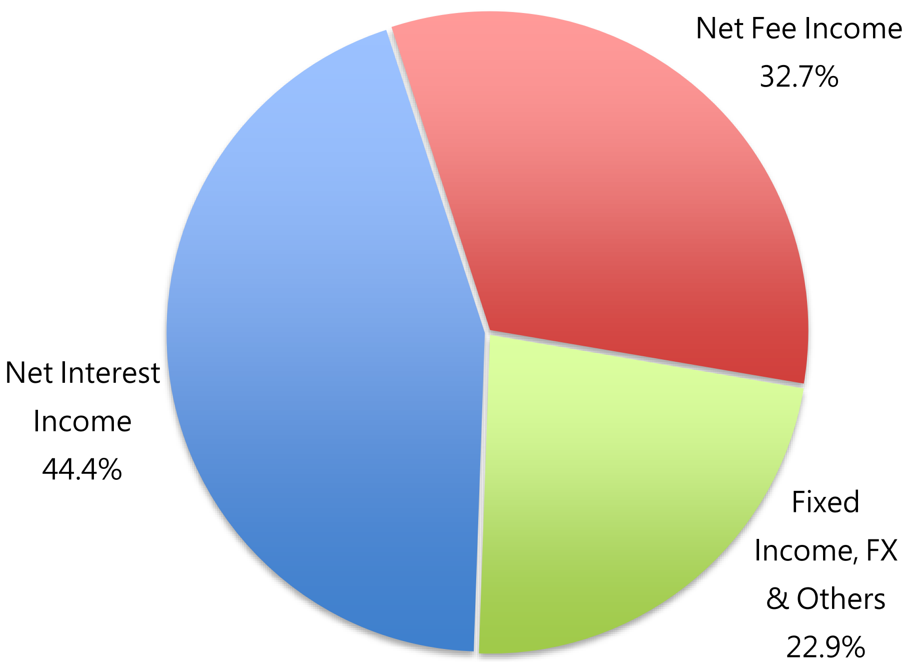
9M22 P&L



Note: Preliminary figures of Sep. 2023

玉山金控淨收益結構

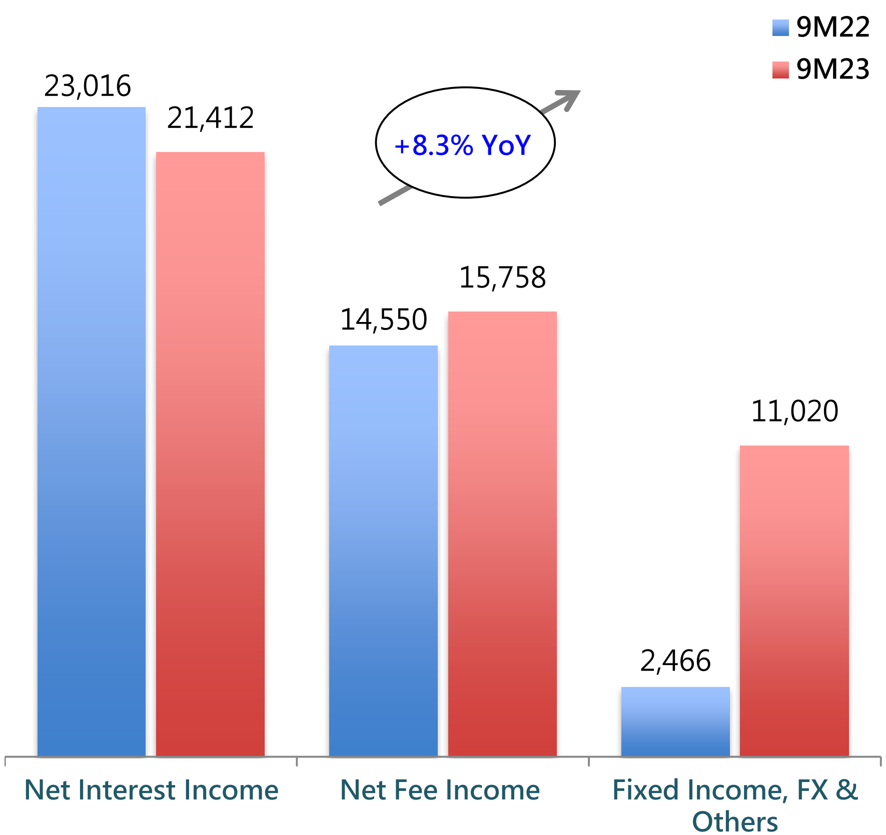
淨收益
新台幣481.9億元



Note: Preliminary figures of Sep. 2023

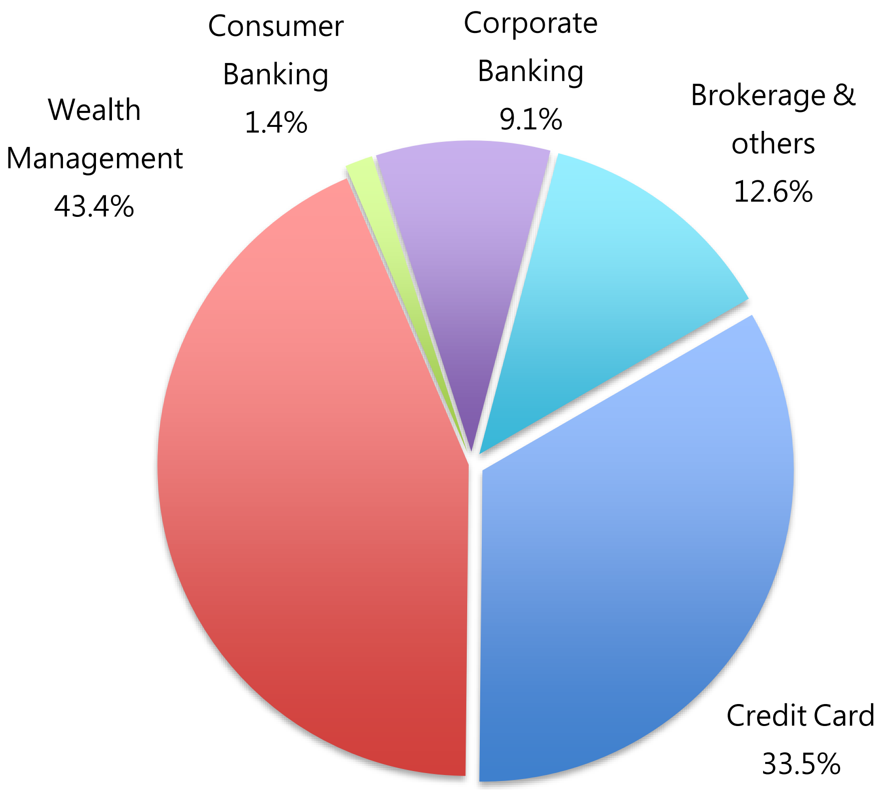
與去年同期比較

Unit: NT$ million



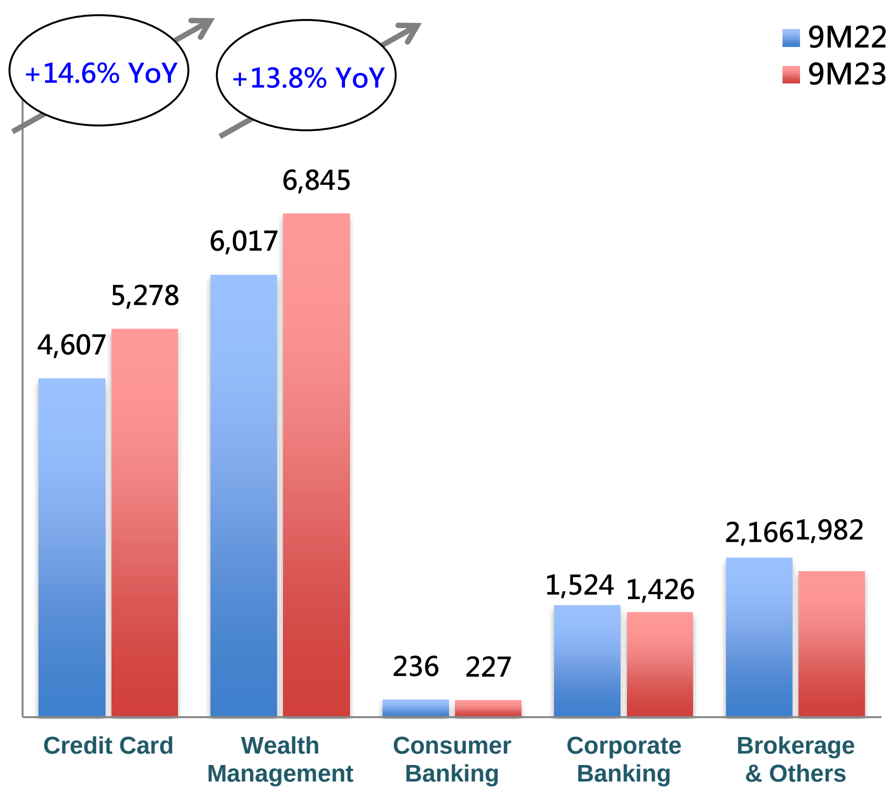
玉山金控淨手續費結構

淨手續費收入
新台幣$ 157.6億元



與去年同期比較

Unit: NT$ million

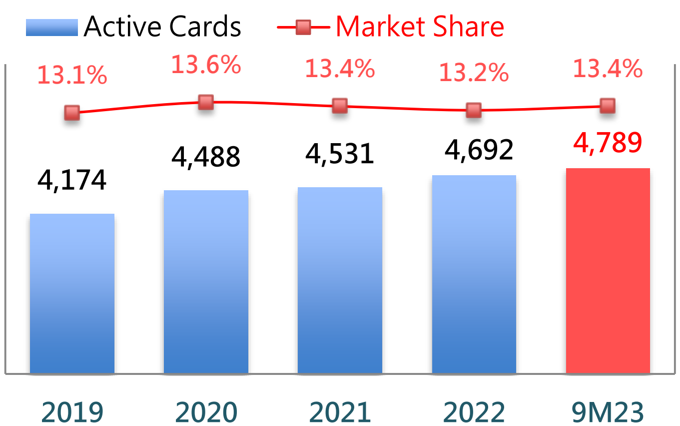


Note: Preliminary figures of Sep. 2023

信用卡業務相關指標

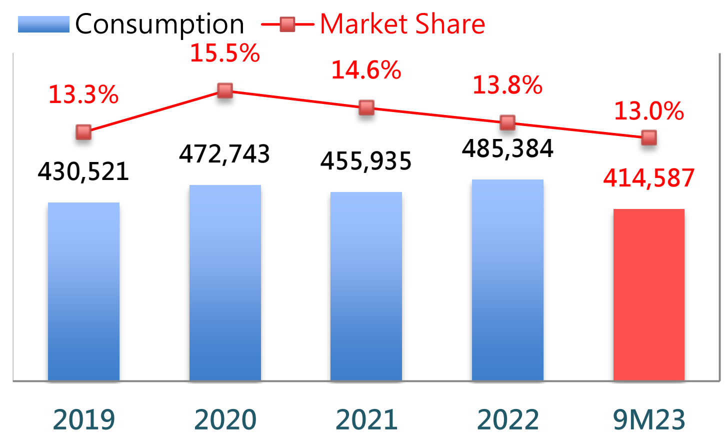
Active Cards

Unit: Thousand Cards, %



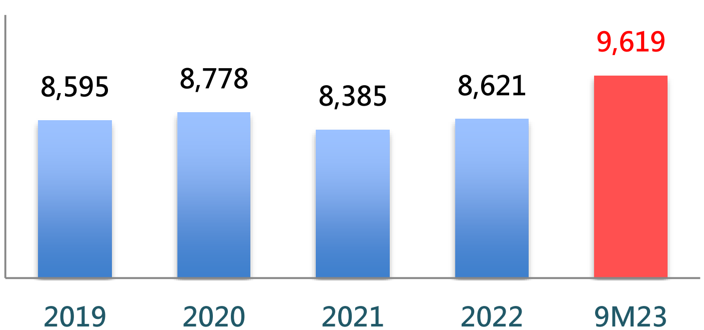
Card Consumption

Unit: NT$ million



Per Card Spending (Monthly)

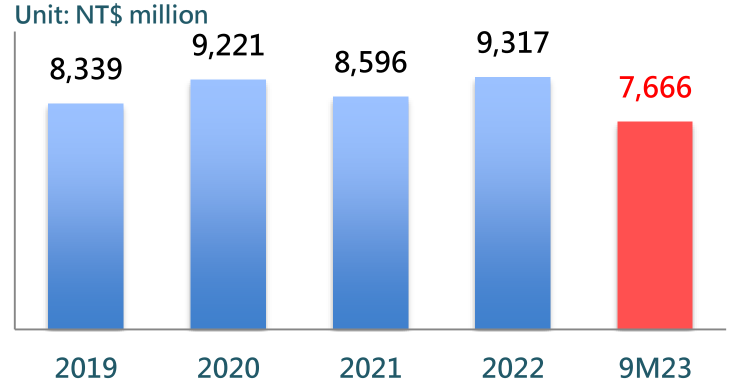
Unit: NT$ dollar



Note: Market share of August 2023

Gross Fee Income

Unit: NT$ million



主要存放款業務比較

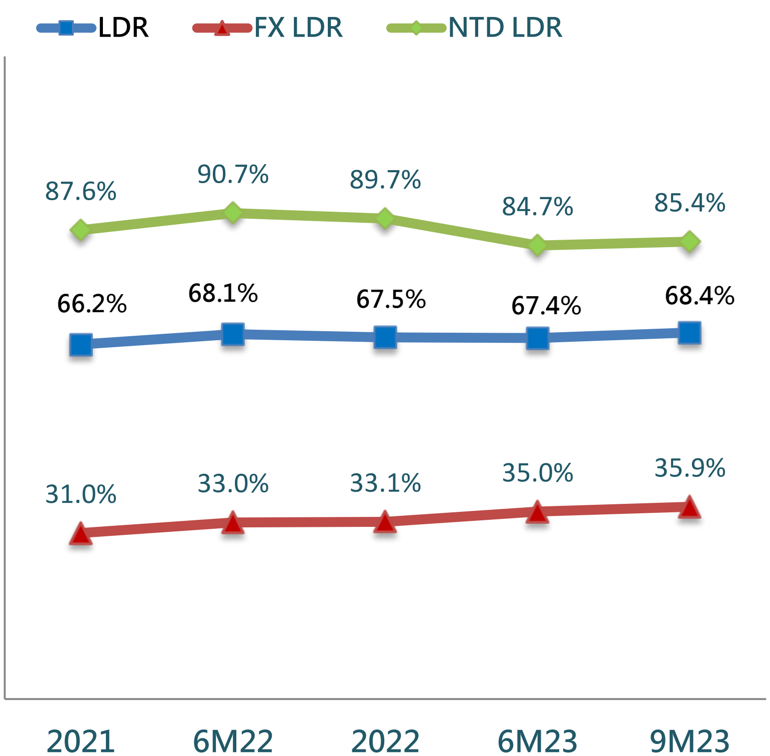
Unit: NT$ Bn

Category	2023.9	QoQ Growth %	2023.6	Ytd Growth %	2022.12
總存款 /1	2,969.9	0.74%	2,948.0	2.32%	2,902.7
台幣活期存款	1,120.6	0.96%	1,109.9	1.68%	1,102.1
台幣定期存款	830.7	2.66%	809.2	25.28%	663.1
外幣存款	1,018.6	-1.00%	1,028.9	-10.45%	1,137.5
總放款 /1, 2	2,031.3	2.27%	1,986.3	3.69%	1,959.1
企業放款	961.0	2.41%	938.4	3.21%	931.1
中小企業放款	535.3	3.60%	516.7	5.79%	506.0
外幣放款 /1, 2	365.5	1.42%	360.4	-2.87%	376.3
個人放款	1,008.0	2.1%	987.2	4.2%	967.0
房屋貸款	499.9	1.94%	490.4	4.12%	480.1
小額信貸	120.6	-1.79%	122.8	-7.59%	130.5
信用卡循環額	13.1	3.15%	12.7	-1.50%	13.3

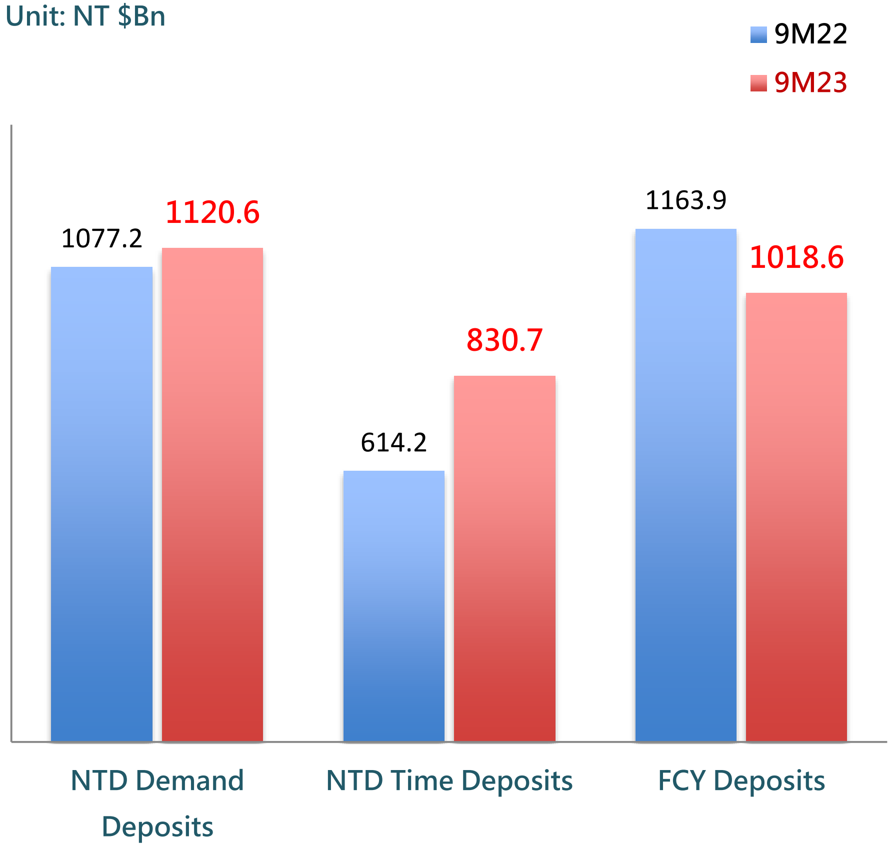
Note: 1. E.SUN Bank Consolidated
2. Loan balance of subsidiaries NT$ 61.5 billion

存款結構分析

存放比率

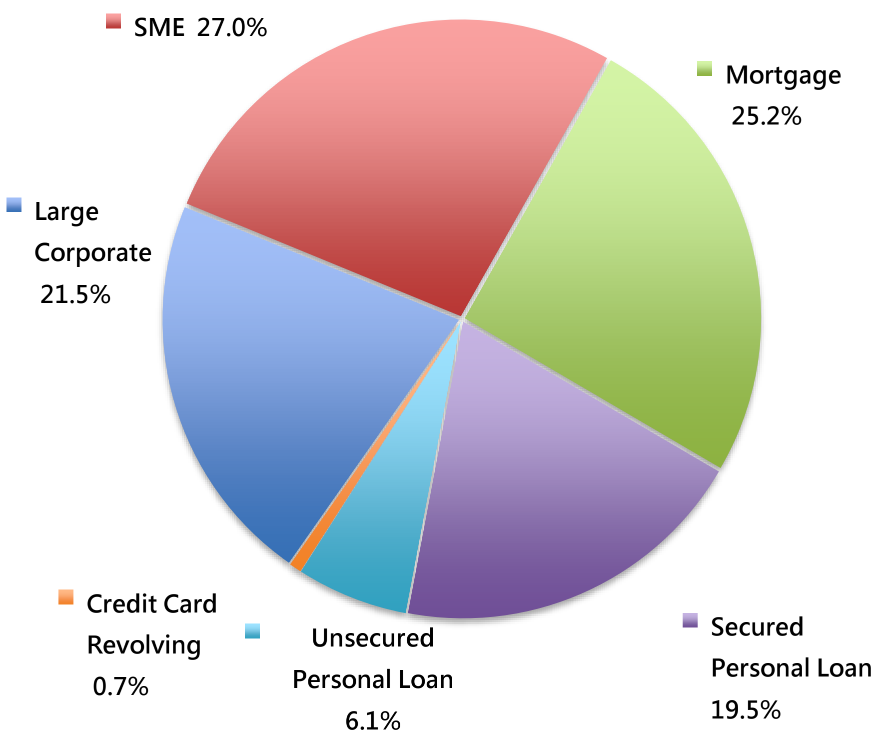


存款結構比較



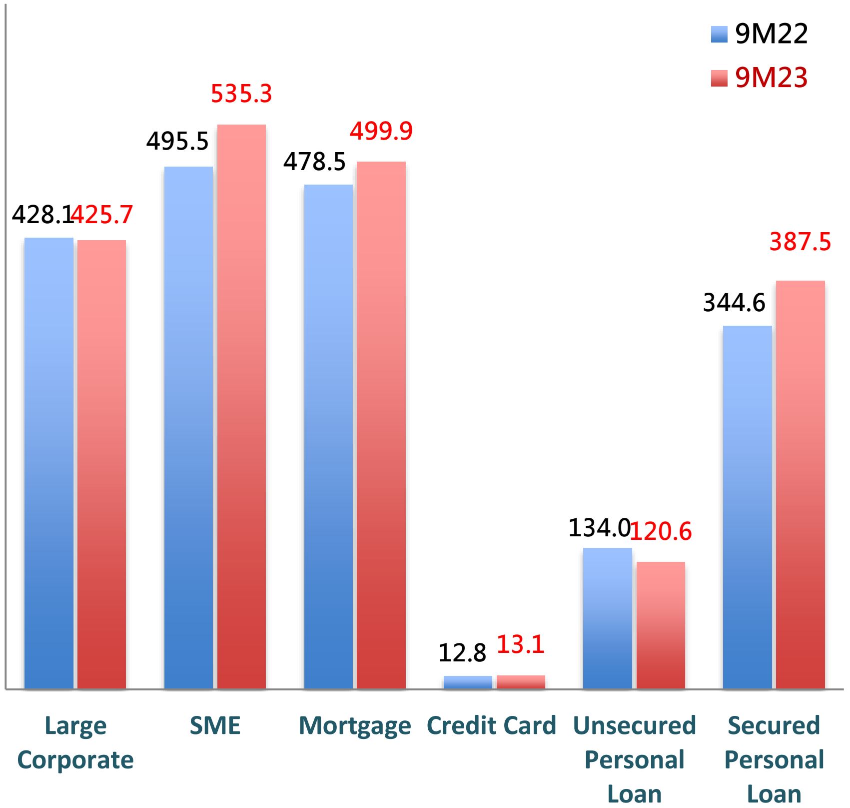
放款結構分析

放款總額
新台幣$ 1兆9,690億元



YoY Comparison

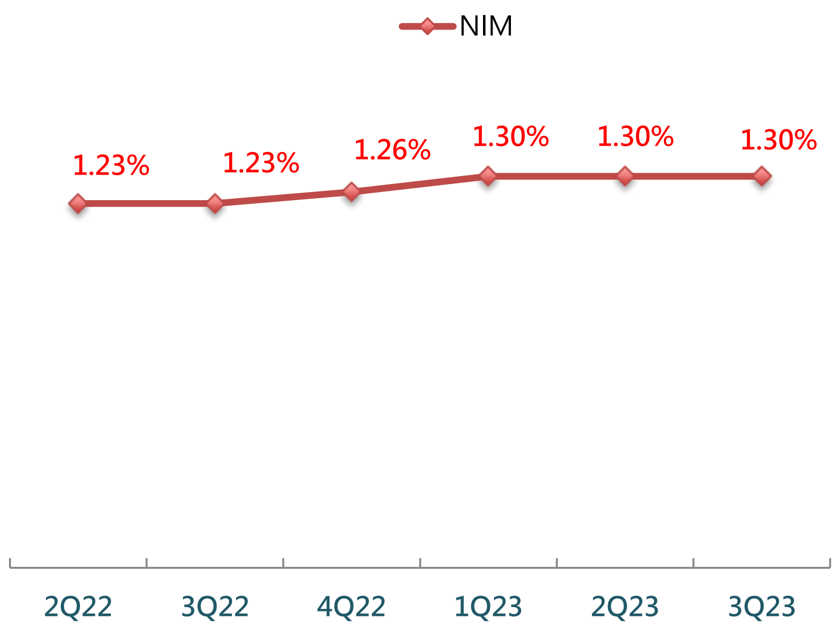
Unit: NT$ Bn



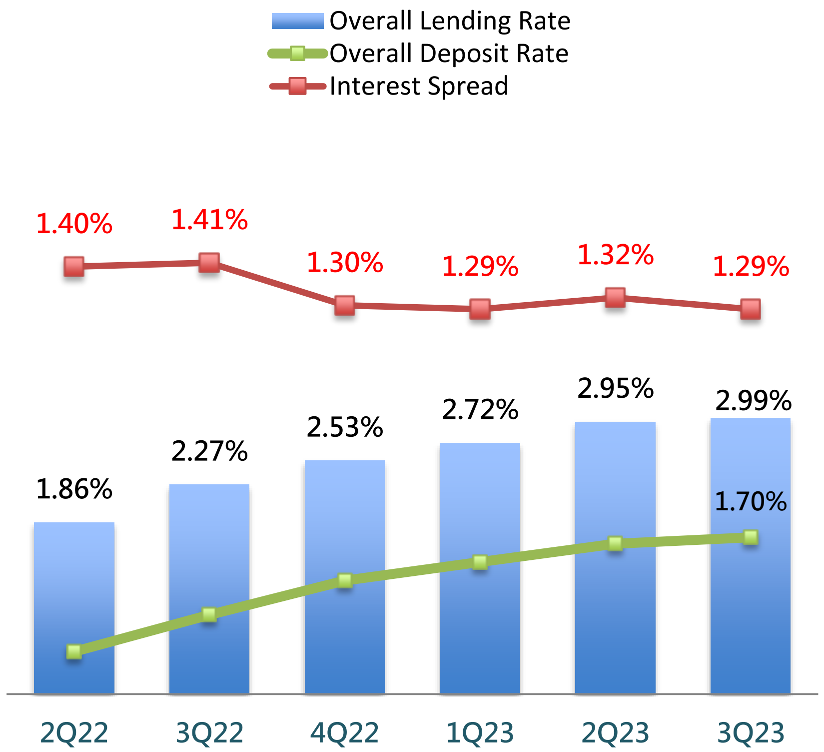
Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Data of E.SUN Bank standalone

NIM and Spread

Quarterly Net Interest Margin



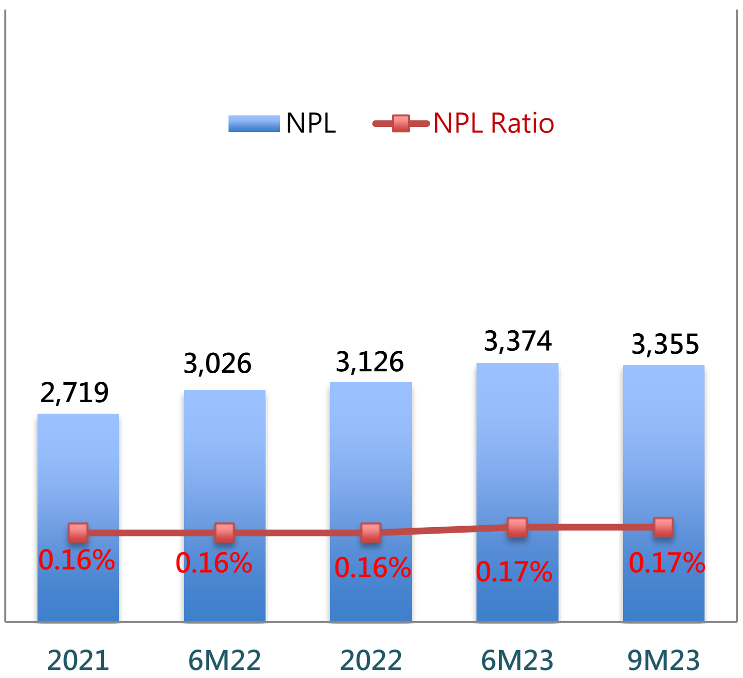
Quarterly Interest Spread



優異的資產品質1/3

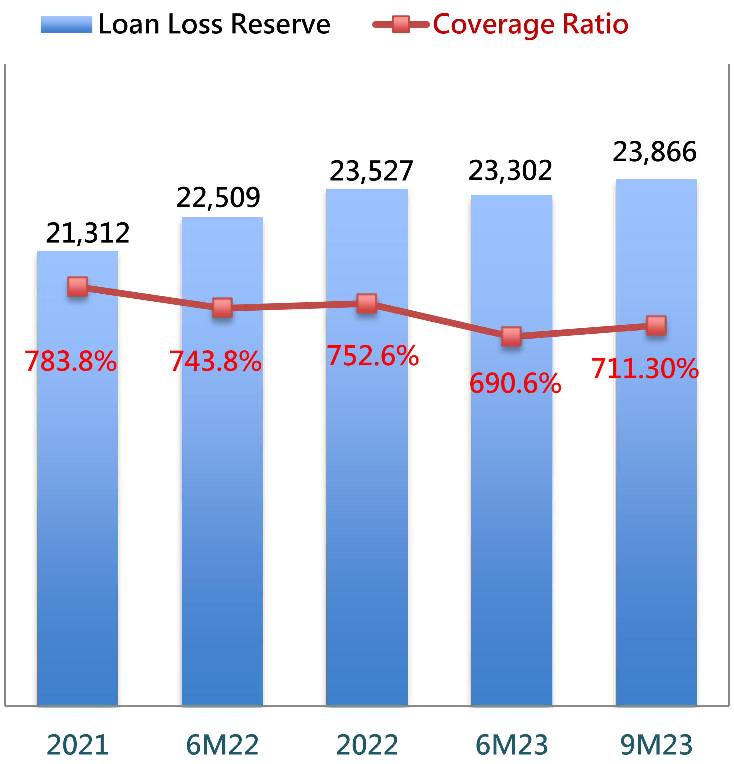
NPL Ratio

Unit: NT$ million



Coverage Ratio

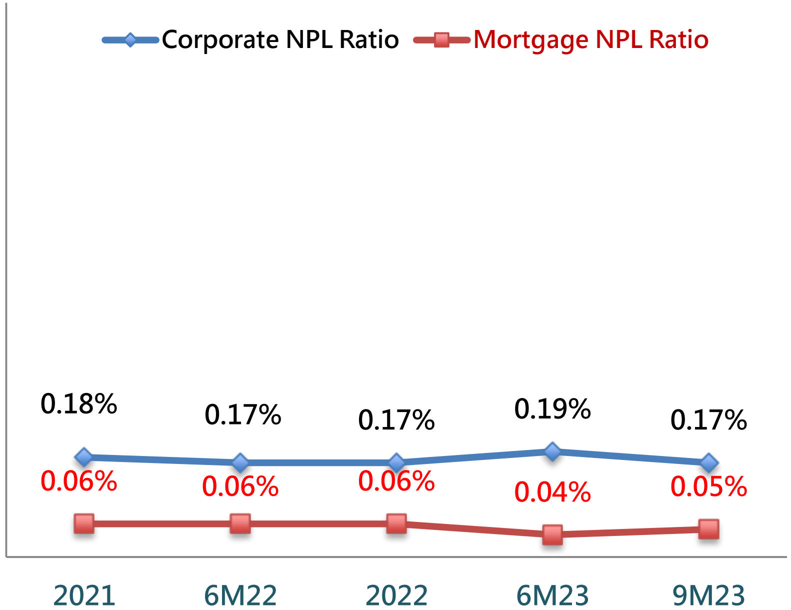
Unit: NT$ million



Note: Data of E.SUN Bank standalone

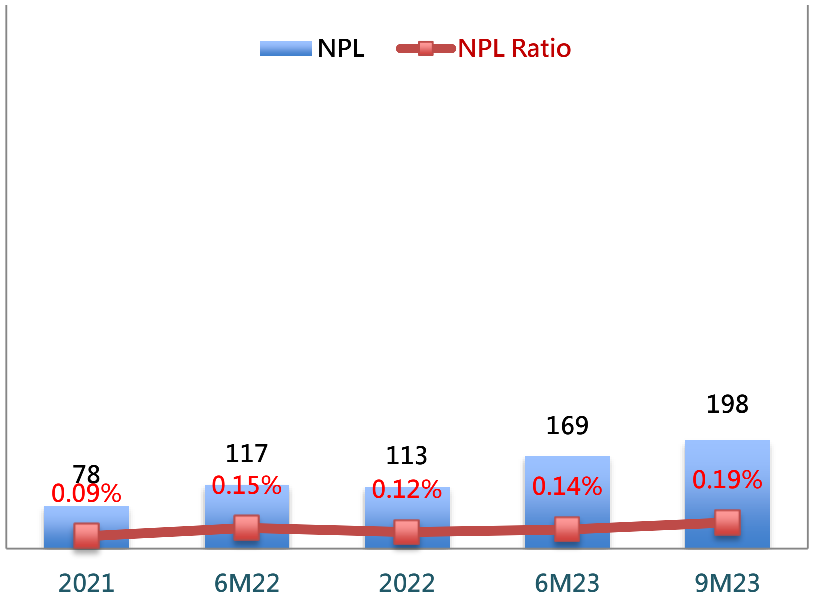
優異的資產品質 2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

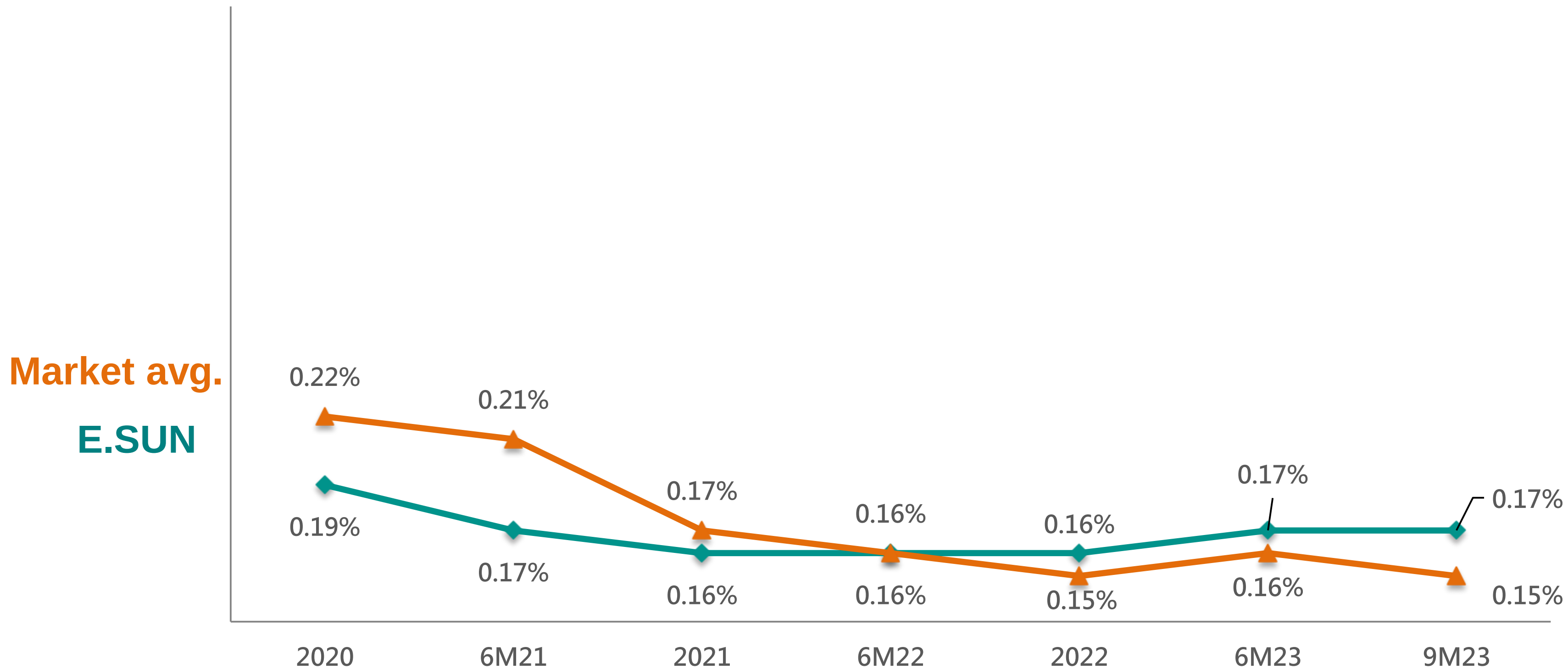
Unit: NT$ million



Note: Data of E.SUN Bank standalone

優異的資產品質3/3

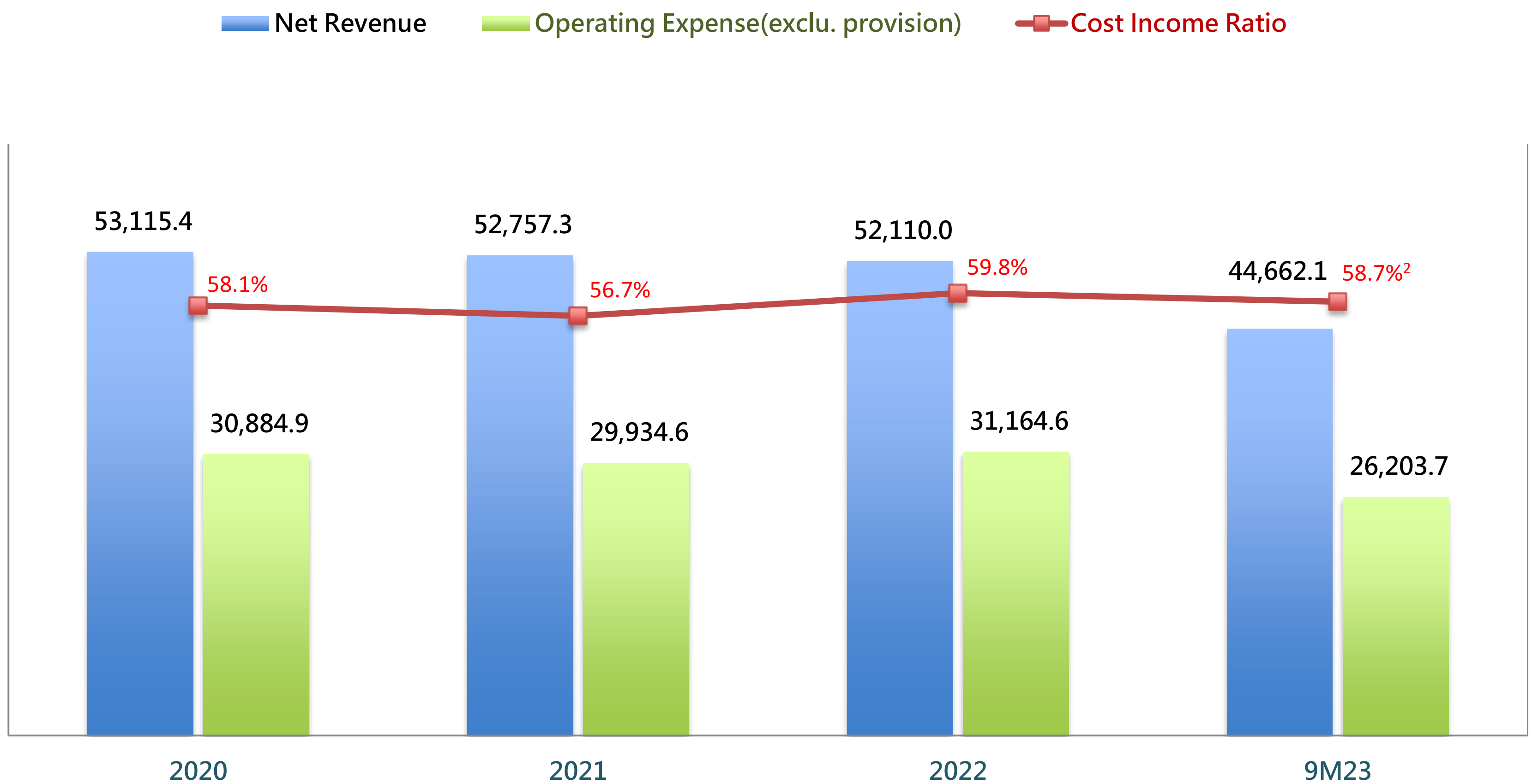
NPL Comparison with Market



Source: FSC
Note: NPL of market average in August

成本效率比

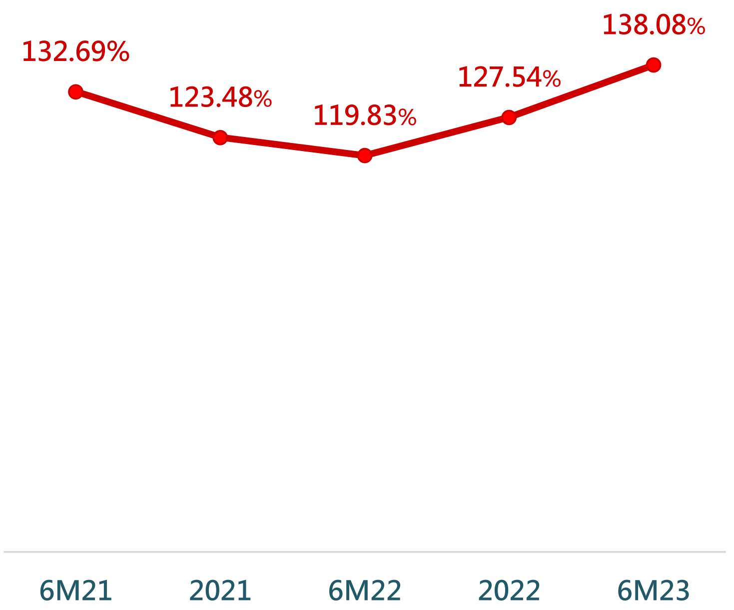
Unit: NT$ million



Note: 1. Data of E.SUN Bank
2. Preliminary figures of Sep. 2023

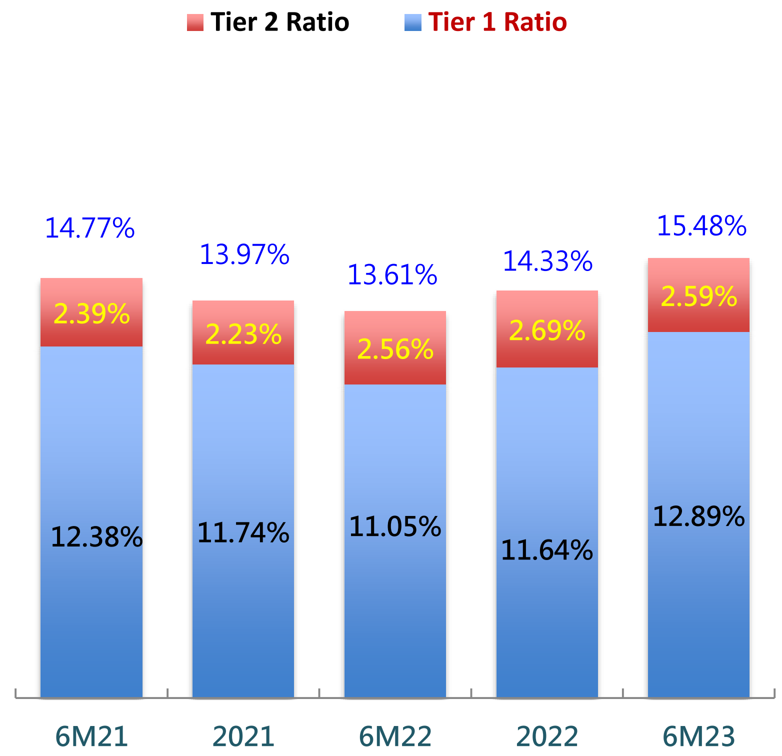
資本適足率

FHC CAR Ratio



Note: 1. Audit figures of June 2023
2. BIS of E.SUN Bank standalone

Bank BIS Ratio



Note: CET1 ratio 11.35%

ESG永續倡議行動

連續3年舉辦ESG永續倡議行動

給世界一個更好的台灣

- 參與倡議企業157家，首度邀請海外優質台商企業
- 企業總營收新臺幣 5.08兆元
- 訂下2025年前至少減碳157萬公噸的挑戰目標

透過ESG諮詢、議合及提供永續金融商品服務，擴大社會減碳影響力

Thank You

- If you wish to know more about E.SUN, please visit our website site (www.esunfhc.com) for more information.

- If you have further questions, please feel free to contact us through email or conference call

- For more information, please contact
  Investor Relations Department
  +8862 2175 1313 Ext 9347, 9302
  ir@esunbank.com

Appendix 1/6

Balance Sheet of E.SUN FHC and its subsidiaries as of Sep. 30, 2023

NT$ million	E.SUN Bank (Consolidated)	E.SUN Securities (Consolidated)	E.SUN Venture Capital	E.SUN FHC (Standalone)	E.SUN FHC (Consolidated)
Assets :					
Cash and due from banks	230,218	1,330	396	2,887	230,978
Securities, net	1,039,258	2,435	5,688	125	1,047,496
Loans, net	2,006,340	-	-	-	2,006,340
A/R, net	131,184	13,039	6	88	144,199
Land, premises and equipments, net	34,041	412	2	1	34,797
Others	124,960	3,421	97	236,061	128,060
Total assets	3,566,001	20,637	6,189	239,162	3,591,870
Liabilities:					
Deposits	2,969,887	-	-	-	2,965,932
Other liabilities	374,557	13,265	43	10,813	397,425
Total liabilities	3,344,444	13,265	43	10,813	3,363,357
Total stockholders' equity	221,557	7,372	6,146	228,349	228,513
Total equity attributable to owners of the company	221,382	7,372	6,146	228,349	228,349
Non-Controlling interests	175	-	-	-	164
Total liabilities andstockholders' equity	3,566,001	20,637	6,189	239,162	3,591,870

Note: Preliminary figures of Sep. 2023

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 9M2023

NT$ million	E.SUN Bank (Consolidated)	E.SUN Securities (Consolidated)	E.SUN Venture Capital	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income					
Net interest income	21,152	289	2	(34)	21,412
Net fee income	13,972	1,790	-	-	15,758
Net trading income/(loss) & Derivatives & FX	9,408	199	1,294	3	10,903
Others	130	134	1	16,268	117
Total Net Revenues	44,662	2,412	1,297	16,237	48,190
Allowance for bad-debt expenses	(995)	0	0	0	(994)
Operating expenses	(26,203)	(1,267)	(27)	(307)	(27,587)
Income before income tax	17,464	1,145	1,270	15,930	19,609
Income tax expenses	(3,509)	(183)	22	(44)	(3,712)
Net Income	13,955	962	1,292	15,886	15,897
Attributable to owners of the company	13,944	962	1,292	15,886	15,886
Non-controlling interests	11	0	0	0	11

Note: Preliminary figures of Sep. 2023

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly ResultsQuarterly 2020	2021	2022	Quarterly Results Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Assets：									
Cash and due from banks	175,722	210,608	229,134	198,487	255,725	229,134	210,227	244,060	230,978
Securities, net	998,478	1,037,395	1,055,846	1,013,388	990,267	1,055,846	1,050,956	1,061,209	1,047,496
Loans, net	1,620,374	1,768,641	1,934,792	1,872,442	1,917,410	1,934,792	1,929,348	1,961,979	2,006,340
A/R, net	116,686	124,412	125,989	116,586	129,843	125,989	118,966	155,977	144,199
Land, premises and equipments, net	33,291	33,881	34,709	34,036	34,325	34,709	34,598	34,808	34,797
Others	27,194	55,971	99,090	108,375	164,094	99,090	83,176	99,343	128,060
Total assets	2,971,745	3,230,908	3,479,560	3,343,314	3,491,664	3,479,560	3,427,271	3,557,376	3,591,870
Liabilities:									
Deposits	2,484,605	2,693,343	2,900,914	2,774,699	2,852,345	2,900,914	2,863,518	2,944,690	2,965,932
Other liabilities	305,539	343,180	381,555	384,892	453,741	381,555	358,870	389,959	397,425
Total liabilities	2,790,144	3,036,523	3,282,469	3,159,591	3,306,086	3,282,469	3,222,388	3,334,649	3,363,357
Total stockholders' equity	181,601	194,385	197,091	183,723	185,578	197,091	204,883	222,727	228,513
Total equity attributable to owners of the company	181,469	194,226	196,926	183,572	185,424	196,926	204,714	222,553	228,349
Non-Controlling interests	132	159	165	151	154	165	169	174	164
Total liabilities andstockholders' equity	2,971,745	3,230,908	3,479,560	3,343,314	3,491,664	3,479,560	3,427,271	3,557,376	3,591,870

Note: Preliminary figures of Sep. 2023

Appendix 4/6

E.SUN FHC's P&L account (Consolidated)

NT$ million	Yearly Results			Quarterly Results					
	2020	2021	2022	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Operating income									
Net interest income	21,339	25,984	29,618	7,876	7,756	6,602	6,624	7,371	7,417
Fee income	19,831	21,324	19,280	4,649	4,728	4,730	4,943	5,174	5,641
Net trading income/(loss) & Derivatives & FX	14,707	10,366	5,743	(477)	1,800	3,484	4,200	2,916	3,787
Others	372	223	165	85	64	(42)	33	43	41
Total Net Revenues	56,249	57,897	54,806	12,133	14,348	14,774	15,800	15,504	16,886
Allowance for bad-debt expenses	(3,226)	(2,130)	(2,077)	(532)	(615)	(586)	2	(424)	(572)
Operating expenses	(32,494)	(31,808)	(32,826)	(7,700)	(8,131)	(9,127)	(8,266)	(9,366)	(9,955)
Income before income tax	20,529	23,959	19,903	3,901	5,602	5,061	7,536	5,714	6,359
Income tax expenses	(2,481)	(3,373)	(4,122)	(1,133)	(1,037)	(940)	(1,489)	(1,211)	(1,012)
Net Income	18,048	20,586	15,781	2,768	4,565	4,121	6,047	4,503	5,347
Income Attributable to owners of the company	18,027	20,559	15,759	2,760	4,563	4,111	6,042	4,501	5,343
Non-Controlling interests	21	27	22	8	2	10	5	2	4

Note: Preliminary figures of Sep. 2023

E.SUN Bank's Balance Sheet (Consolidated)

NT$ million	Yearly ResultsQuarterly			Quarterly Results					
	2020	2021	2022	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Assets：									
Cash and due from banks	175,678	210,382	228,865	198,314	255,395	228,865	209,960	243,704	230,218
Securities, net	970,129	1,030,673	1,049,340	1,006,447	983,563	1,049,340	1,043,731	1,053,361	1,039,258
Loans, net	1,620,374	1,768,641	1,934,792	1,872,442	1,917,410	1,934,792	1,929,348	1,961,979	2,006,340
A/R, net	102,012	108,589	115,768	103,001	117,389	115,768	106,993	142,813	131,184
Land, premises and equipments, net	32,689	33,266	34,067	33,431	33,699	34,067	33,961	34,082	34,041
Others	46,097	44,566	95,192	104,888	160,200	95,192	79,815	95,750	124,960
Total assets	2,946,979	3,196,117	3,458,024	3,318,523	3,467,656	3,458,024	3,403,808	3,531,689	3,566,001
Liabilities:									
Deposits	2,486,232	2,696,351	2,902,696	2,784,022	2,854,324	2,902,696	2,864,964	2,947,989	2,969,887
Other liabilities	282,949	311,650	363,783	356,452	433,404	363,783	340,406	367,030	374,557
Total liabilities	2,769,181	3,008,001	3,266,479	3,140,474	3,287,728	3,266,479	3,205,370	3,315,019	3,344,444
Total stockholders' equity	177,798	188,116	191,545	178,049	179,928	191,545	198,438	216,670	221,557
Total equity attributable to owners of the company	177,657	187,947	191,370	177,888	179,765	191,370	198,258	216,485	221,382
Non-Controlling interests	141	169	175	161	163	175	180	185	175
Total liabilities andstockholders' equity	2,946,979	3,196,117	3,458,024	3,318,523	3,467,656	3,458,024	3,403,808	3,531,689	3,566,001

Note: Preliminary figures of Sep. 2023

Appendix 6/6

E.SUN Bank's P&L account (Consolidated)

NT$ million	Yearly Results			Quarterly Results					
	2020	2021	2022	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Operating income									
Net interest income	21,095	25,591	29,239	7,772	7,670	6,519	6,547	7,279	7,326
Fee income	18,044	18,289	17,135	4,073	4,216	4,279	4,425	4,595	4,952
Net trading income/(loss) & Derivatives & FX	13,593	8,647	5,564	(529)	1,958	3,650	3,800	2,531	3,077
Others	383	230	172	88	66	(42)	35	49	46
Total Net Revenues	53,115	52,757	52,110	11,404	13,910	14,406	14,807	14,454	15,401
Allowance for bad-debt expenses	(3,241)	(2,134)	(2,081)	(532)	(617)	(587)	1	(424)	(572)
Operating expenses	(30,885)	(29,935)	(31,164)	(7,303)	(7,694)	(8,746)	(7,869)	(8,910)	(9,424)
Income before income tax	18,989	20,688	18,865	3,568	5,599	5,073	6,939	5,120	5,405
Income tax expenses	(2,501)	(3,101)	(4,032)	(931)	(1,151)	(1,000)	(1,436)	(1,107)	(966)
Net Income	16,488	17,587	14,833	2,637	4,448	4,073	5,503	4,013	4,439
Attributable to owners of the company	16,465	17,559	14,809	2,627	4,445	4,063	5,498	4,011	4,435
Non-controlling interests	23	28	24	10	3	10	5	2	4

Note: Preliminary figures of Sep. 2023