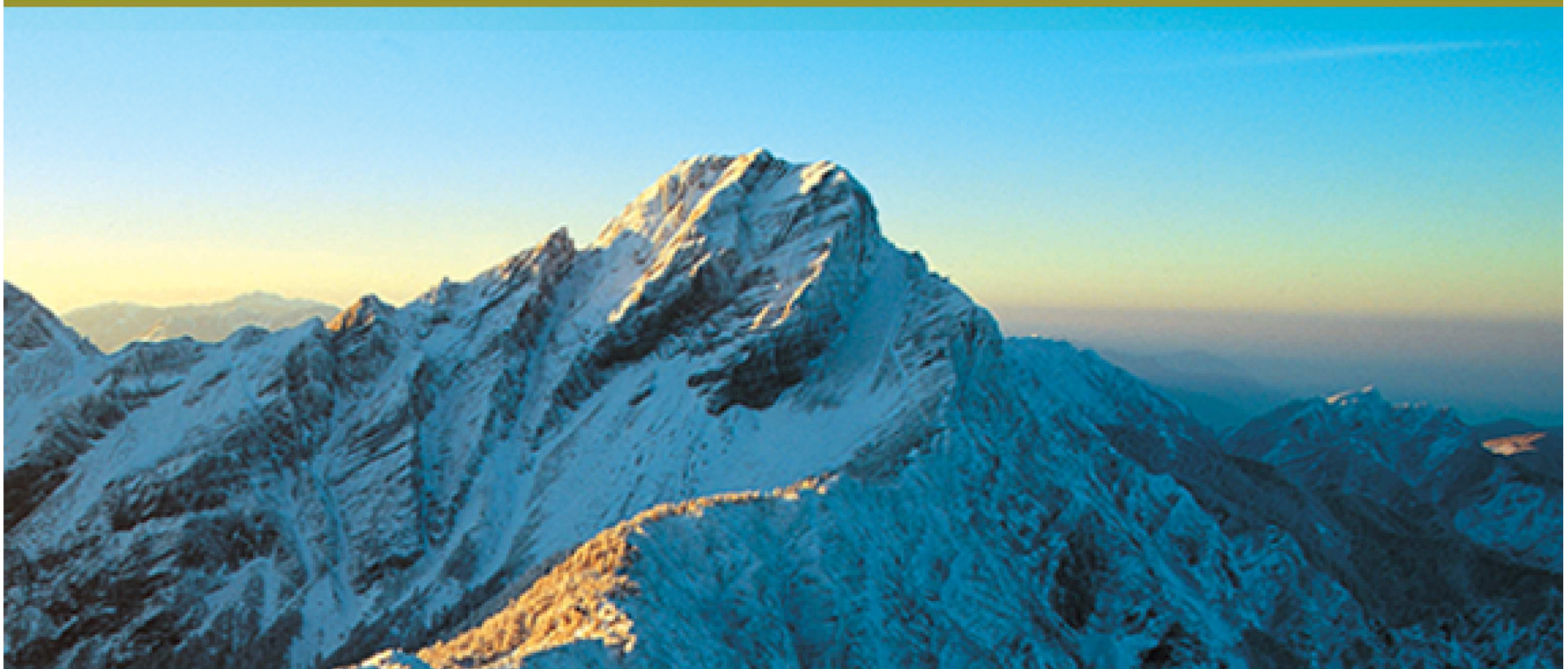




玉山金控 E.SUN FHC



# 玉山金控2017年第3季法人說明會

Nov. 2017



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# 大綱

- 2017年第3季財務績效表現
- 2017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

## • 全球經濟持續成長，但尚不穩固

- 已開發及開發中國家經濟同步成長，短期經濟轉佳，IMF上修'17年全球經濟成長率至3.6%，惟成長動能仍疲弱，且存在政策不確定性及地緣政治緊張等風險
- 美國經濟持續成長，主要由民間消費帶動，Fed持續升息及啟動縮表計畫，然川普刺激經濟政策推行不如預期，經濟將溫和成長
- 歐元區逐步復甦，且政治風險降低，惟需留意若QE退場的影響；日本受惠終端需求回溫及QE政策，短期經濟好轉，需觀察安倍勝選後推出刺激成長方案的成效
- 中國經濟穩中求進，'17年前三季經濟成長率6.9%，惟在房地產調控、金融去槓桿等政策調控下，Q3經濟略有趨緩

## • 台灣經濟由外需帶動成長

- 景氣呈外熱內溫，終端需求回溫帶動出口成長，彌補內需趨緩的缺口，主計處預估'17年經濟成長率2.11%，主要機構預測經濟成長率1.9%~2.4%
- 資通訊需求帶動、原物料及油價趨穩，出口連續4季成長逾1成，中國(+17.4%)、東協(+16.3%)為主要成長地區
- 內需成長趨緩，前三季零售業營業額成長0.3%('16年1.9%)，另廠商對未來經濟前景保守，民間投資仍待提升，政府透過前瞻建設帶動投資動能



# 玉山金控整體概況

		Unit : NT\$ million	
		2017.9 <sup>/1</sup>	2016.12
總資產	玉山金控	2,037,617	1,884,300
	玉山銀行	2,020,729	1,870,131
	玉山證券	14,042	11,504
	玉山創投	3,500	3,657
主要財務比率	金控每股淨值(新台幣元)	14.31	14.66
	雙重槓桿比率	104.35% <sup>/2</sup>	104.80%
	金控資本適足率	137.80% <sup>/2</sup>	137.29%
實體通路	國內銀行通路	138	137
	海外據點	Branch: HK, LA, Singapore, Vietnam, Australia, Myanmar, Japan Subsidiary: China and Cambodia (UCB) Representative office in Hanoi 25 overseas sites	
	證券分公司	18	20

Note: 1. Reviewed figures of Sep. 2017

2. Audit figures of Jun. 2017

3. Share owned by QFII: 44.08%, as of Sep. 2017





# 2017年第三季財業務概況

## 持續獲利動能

- 2017前三季稅後淨利 115.8億元，較去年同期成長 8.1%；淨收益344.1億元，成長12.8%。
- EPS 1.18元，ROE 11.10%，ROA 0.78%。

## 業務穩健成長

- 淨利息收入及淨手續費收入穩健成長，前三季成長率為 10.8% 及 1.9%。
- 放款穩健成長，放款餘額YTD成長率 7.3%；海外分行及跨境業務助益，外幣放款成長率15.1%。
- 存款YTD成長率7.8%，其中外幣存款量成長率25.4%為全國最高。
- 資產品質穩健，逾期放款比率0.24%，覆蓋率為488.6%。

## 本季營運亮點

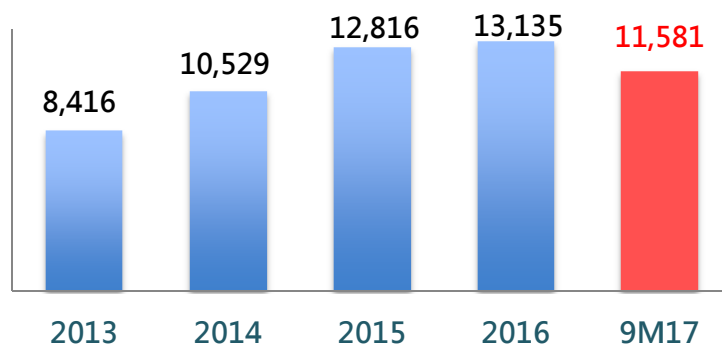
- 玉山新里程：金控股本突破1,000億、金控及銀行資產突破2兆元。
- 入選道瓊永續(DJSI)世界指數及新興市場指數，連續4年入選DJSI成份股，再創金融業紀錄。
- 東京分行於10月正式開業，布局東北亞據點及世界級金融中心，為顧客提供全面的跨境金融服務。
- 喜悅與榮光：《Institutional Investor》「台灣最受尊崇企業」、「最佳CEO」5項大獎；連續4年榮獲「消費者金融品牌暨金控CSR大獎」5項金質獎、1項優質獎，及最大獎 - 「最佳金控CSR獎」。



# 玉山金控獲利表現

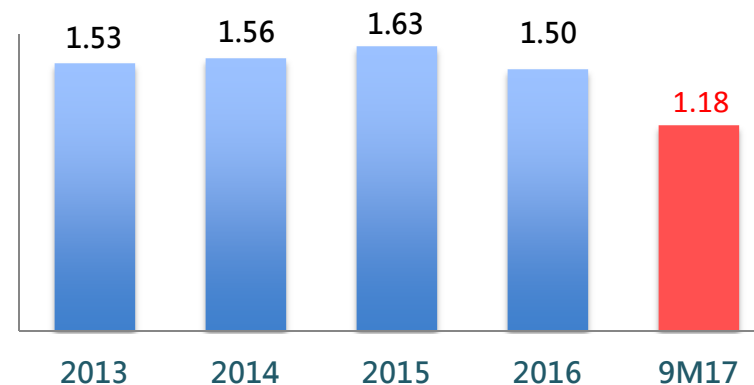
## Net Profit

Unit: NT\$ million

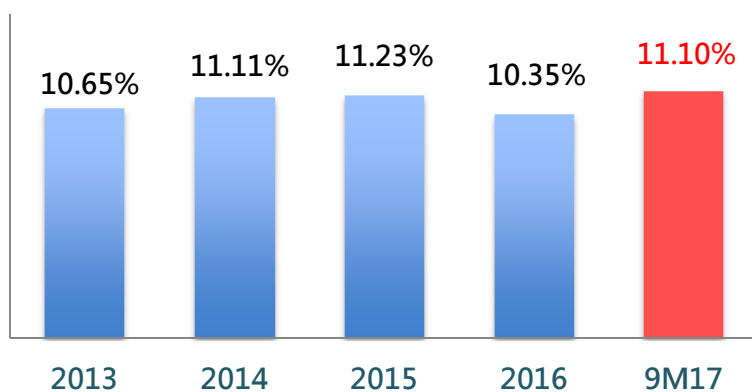


## EPS

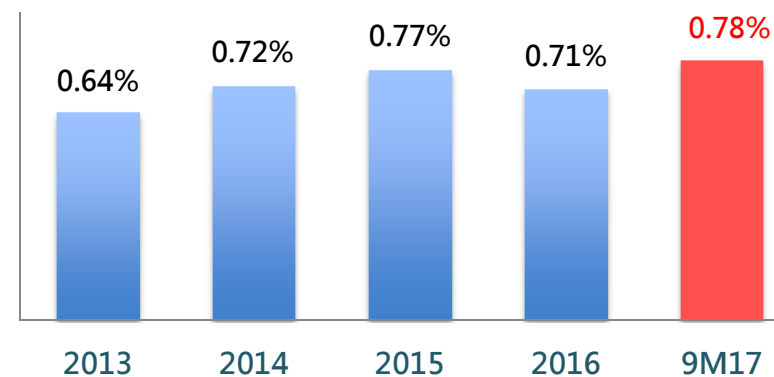
Unit: NT\$ dollars



## ROE



## ROA

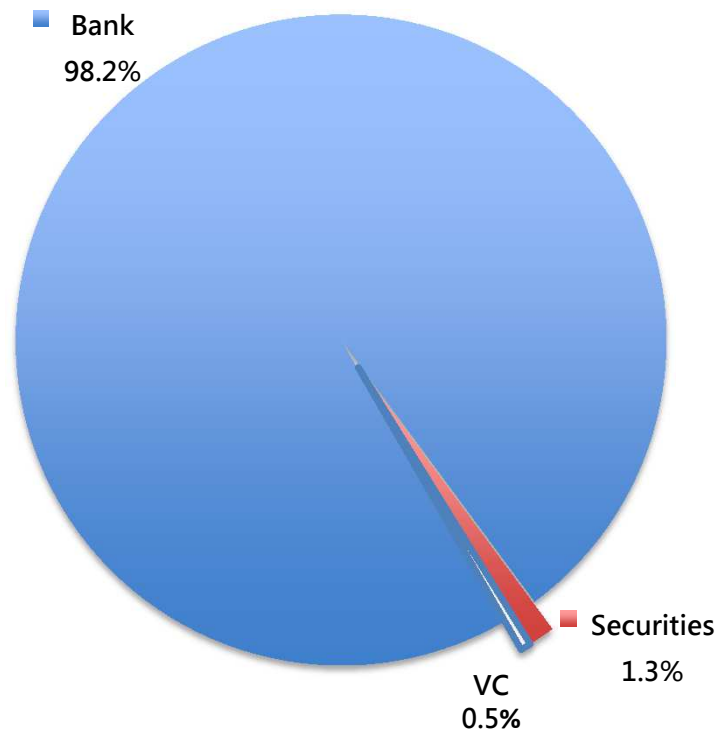


Note: Reviewed figures of Sep. 2017

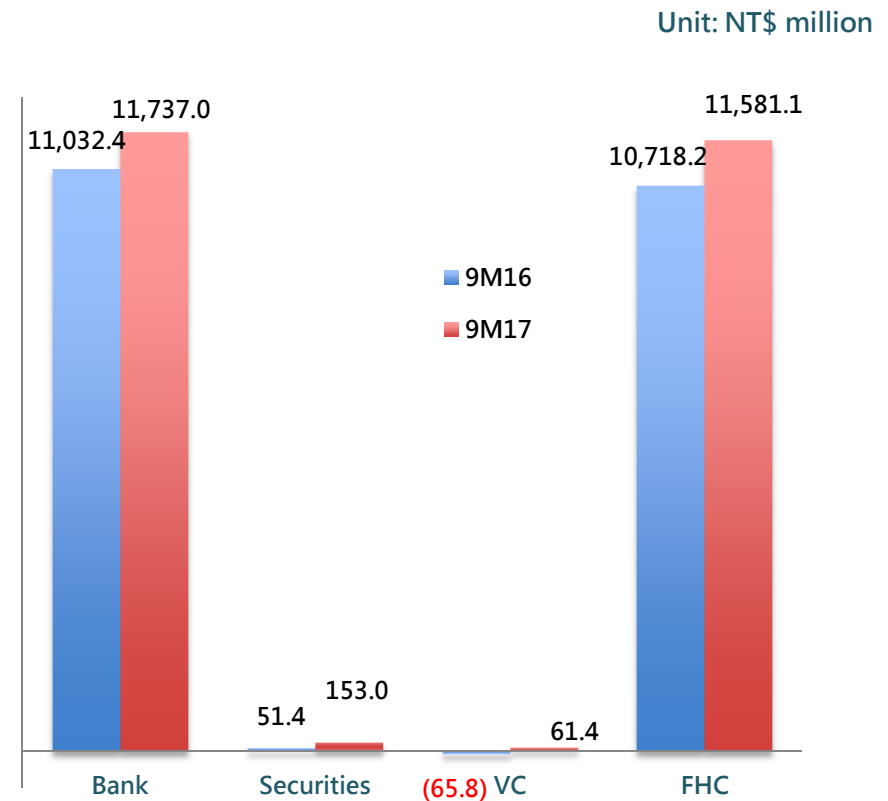


# 玉山金控及子公司獲利結構

## 各子公司獲利貢獻



## 金控及子公司稅後淨利比較



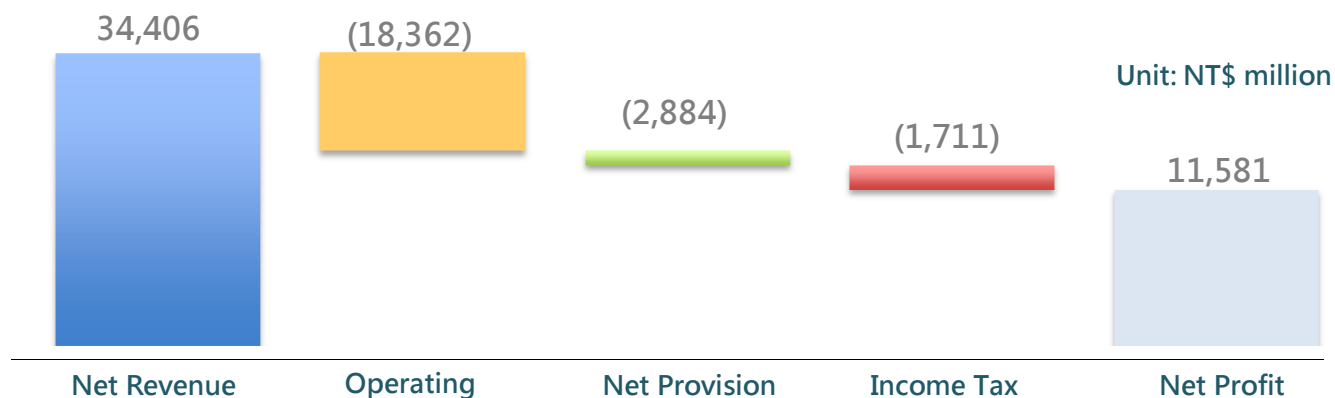
Note: Reviewed figures of Sep. 2017



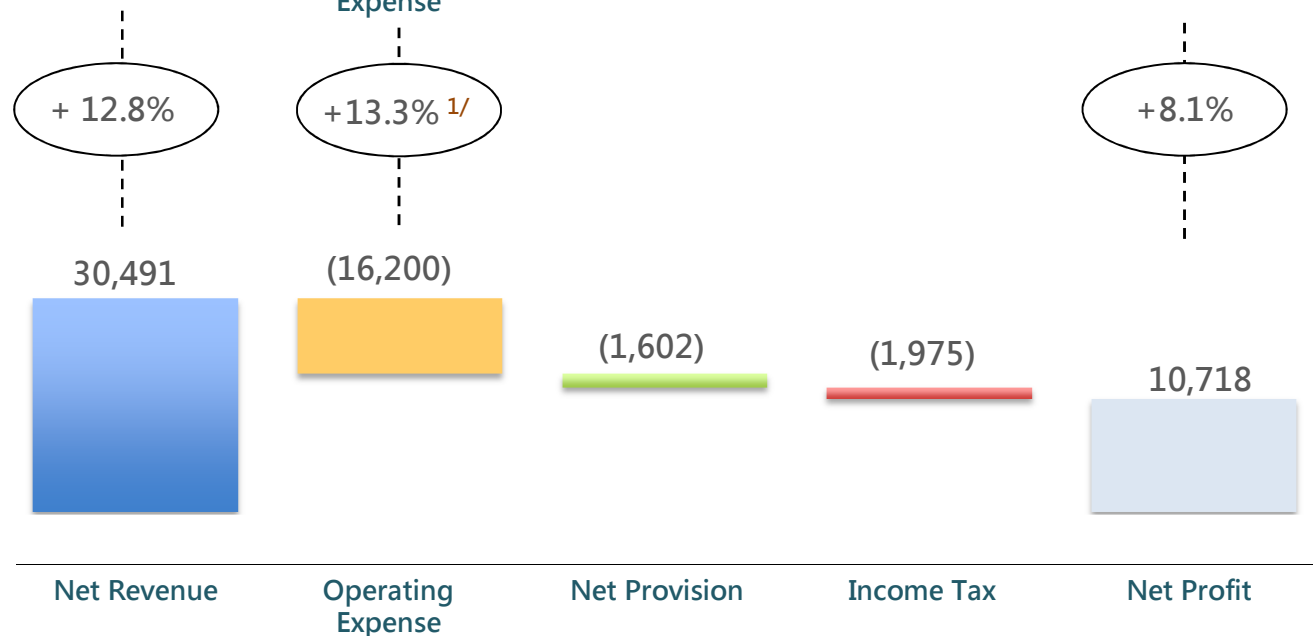


# 與去年同期獲利比較

## 9M17 P&L



## 9M16 P&L



Note: 1. Expense was 12.1% increased after deducting NT \$199 million, an one-off expense due to rights offering.

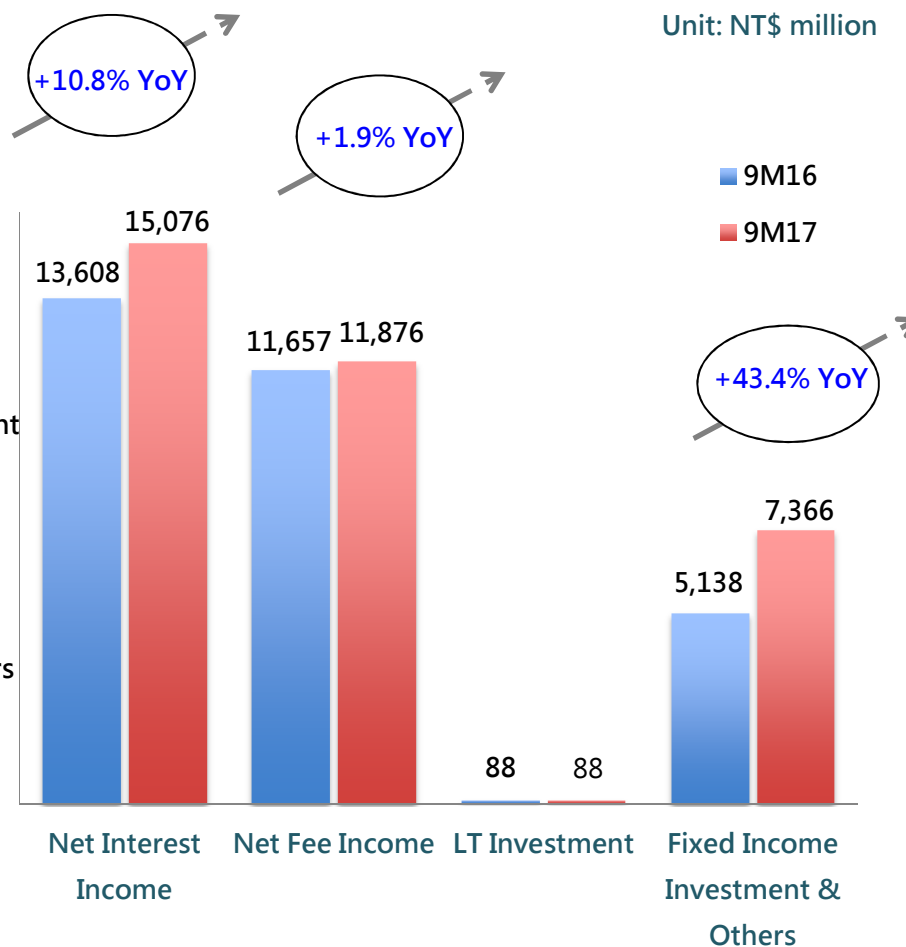
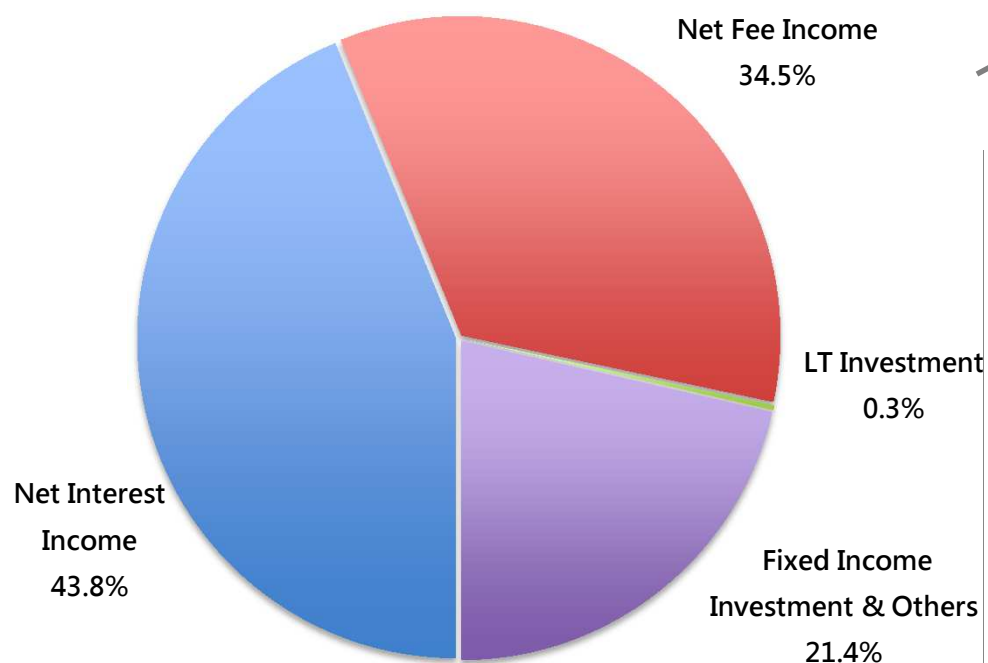
2. Reviewed figures of Sep. 2017



# 玉山金控淨收益結構

淨收益  
新台幣\$ 344.1億元

與去年同期比較

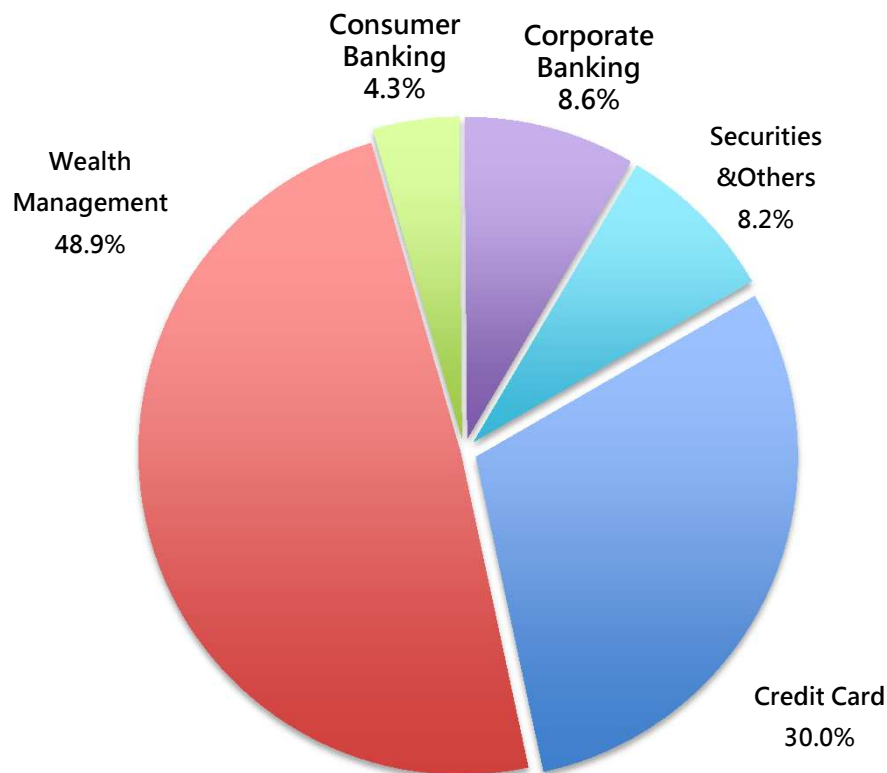


Note: Reviewed figures of Sep. 2017

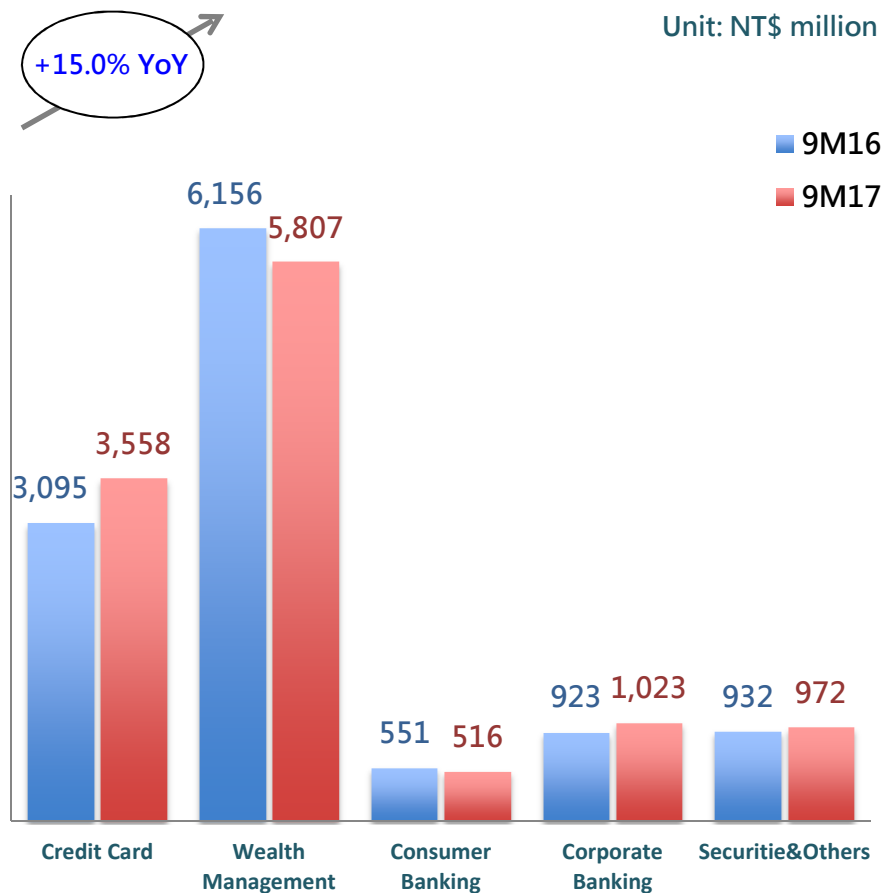


# 玉山金控淨手續費結構

淨手續費收入  
新台幣\$ 118.8億元



與去年同期比較

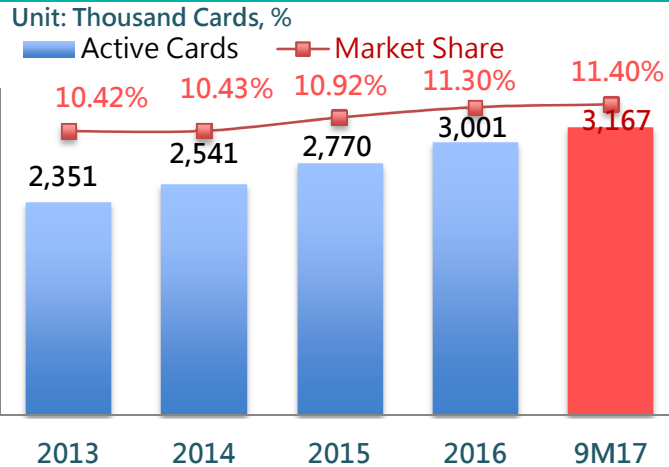


Note: Reviewed figures of Sep. 2017

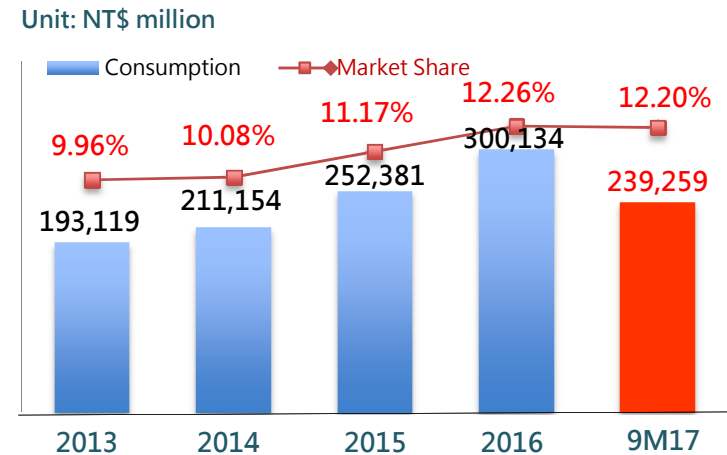


# 信用卡業務相關指標

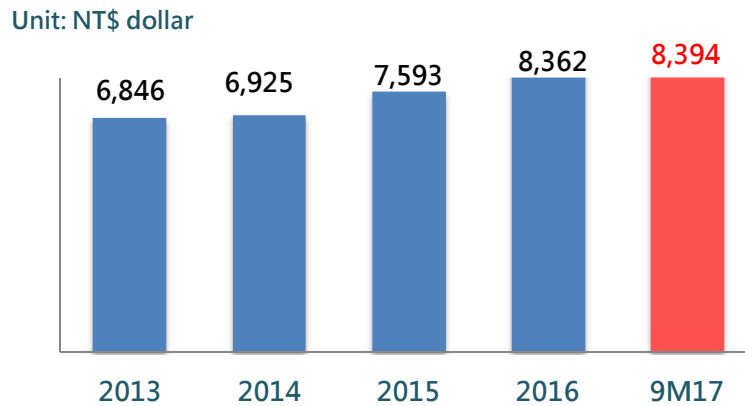
## Active Cards



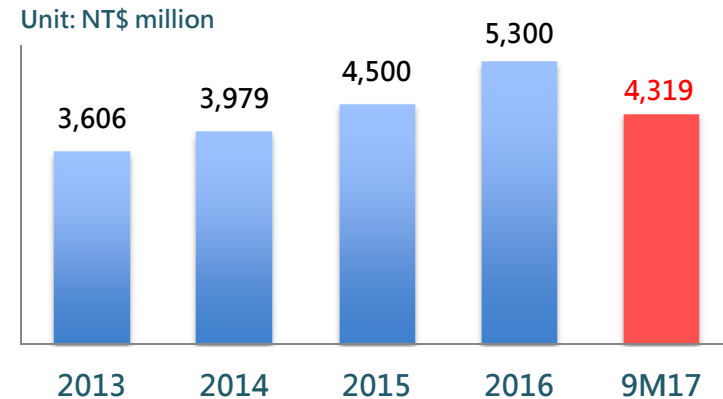
## Card Consumption



## Per Card Spending (Monthly)



## Gross Fee Income



Note: Market share of Sep. 2017



# 主要存放款業務比較

Unit: NT\$ Bn

產品別	2017.9	QoQ Growth %	2017.6	YTD Growth %	2016
總存款	1,663.2	1.8%	1,633.1	7.8%	1,542.6
台幣活期存款	736.3	1.6%	724.5	1.5%	725.2
台幣定期存款	432.9	(1.1%)	437.7	2.3%	423.3
外幣存款	494.0	4.9%	470.9	25.4%	394.0
總放款 <sup>1/</sup>	1,188.8	1.9%	1,166.7	7.3%	1,107.7
企業放款	600.6	2.8%	584.3	8.7%	552.3
中小企業放款	322.6	2.9%	313.4	9.7%	294.0
外幣放款	185.5	1.7%	182.4	15.1%	161.1
消金放款	587.5	0.9%	582.4	5.8%	555.5
房屋貸款	237.0	0.2%	236.6	3.2%	229.6
小額信貸	96.4	(0.2%)	96.6	5.9%	91.0
信用卡循環額	11.8	3.5%	11.4	2.6%	11.5

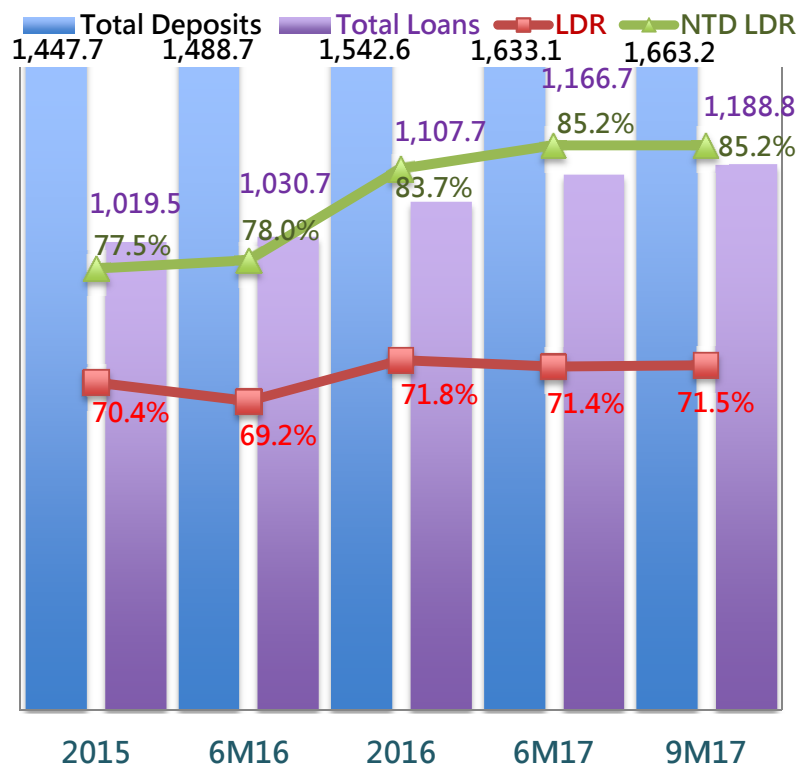
Note: Not including loan balance of subsidiaries NT\$ 25 billion and credit card revolving loan



# 存款結構分析

## 存放比率

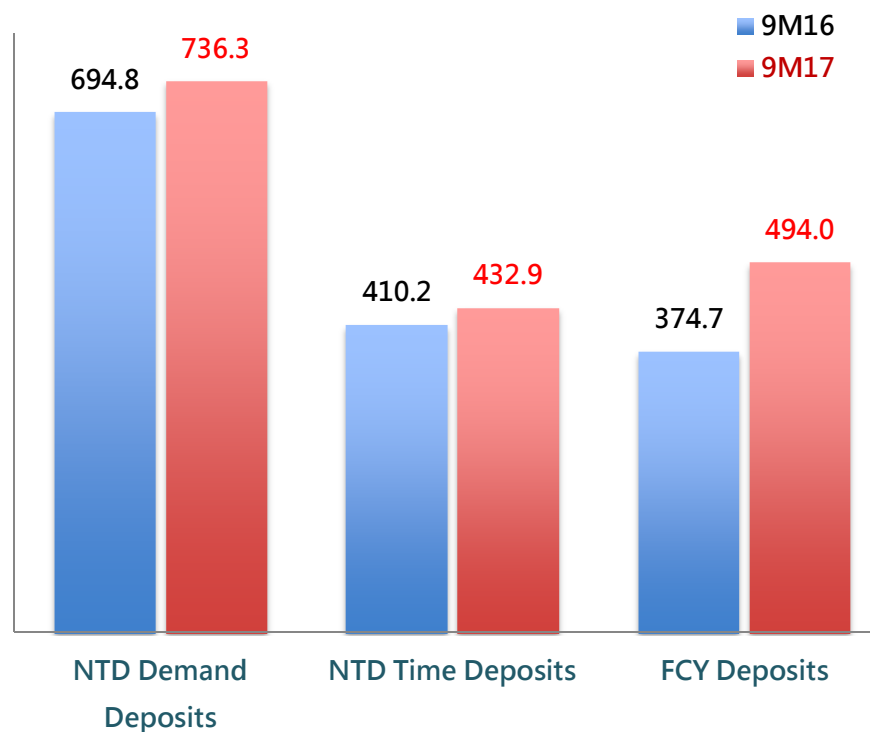
Unit: NT\$ Bn



Note: 1. Excluded Credit card revolving balance  
 2. Data of E.SUN Bank  
 3. Excluded deposit and loan of subsidiaries

## 存款結構比較

Unit: NT\$ Bn

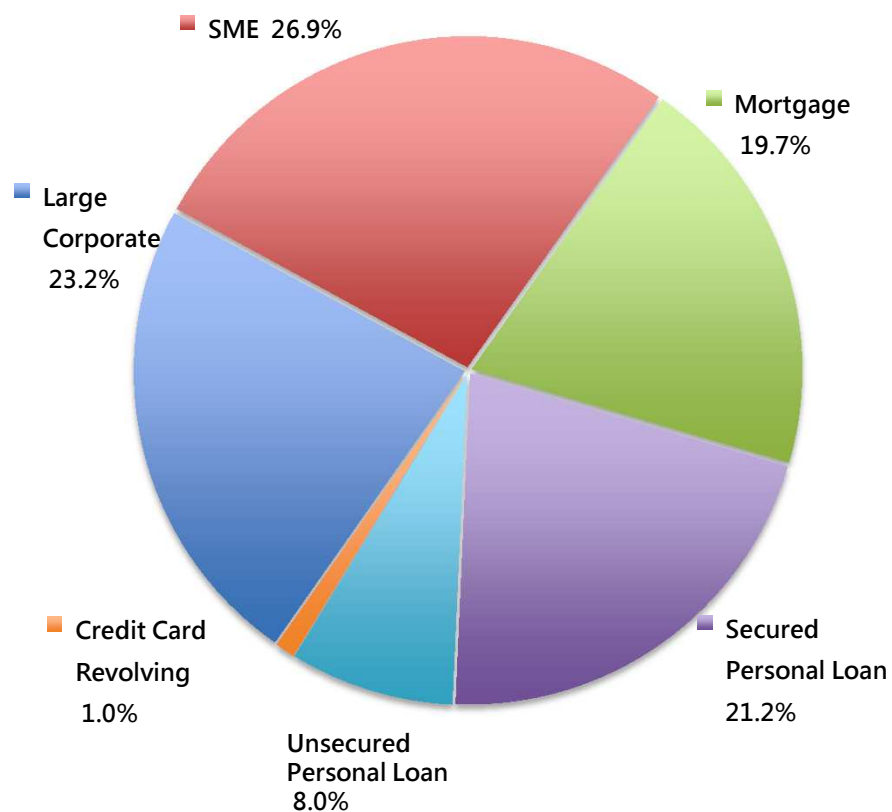






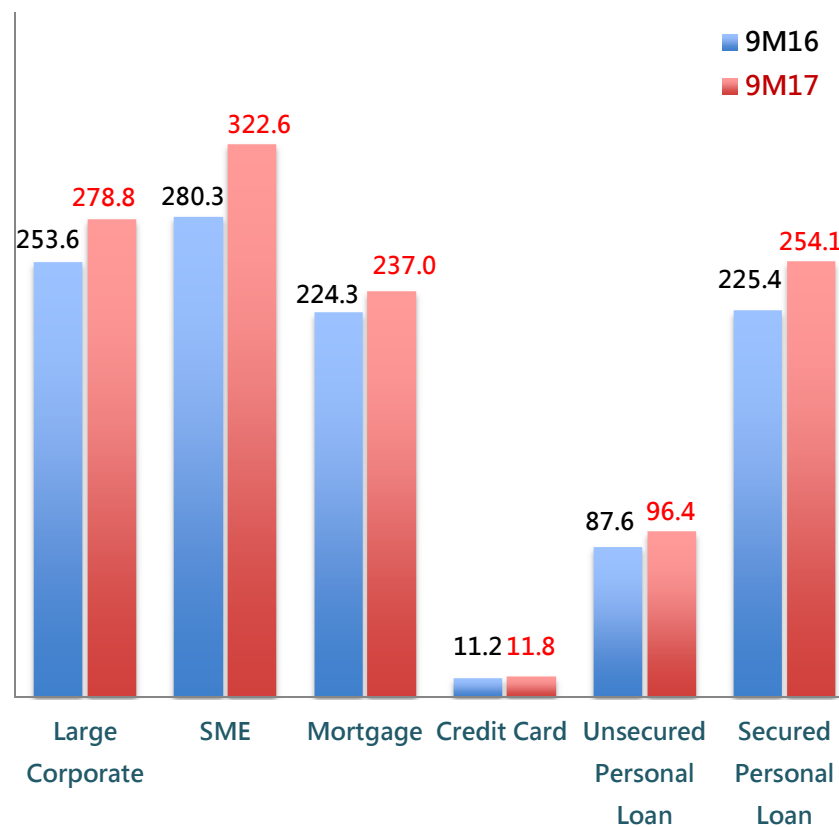
# 放款結構分析

總放款  
新台幣\$ 1兆2,007億元



Note: 1. Secured Personal Loan is fully collateralized by fixed asset  
2. Excluded loan of subsidiaries

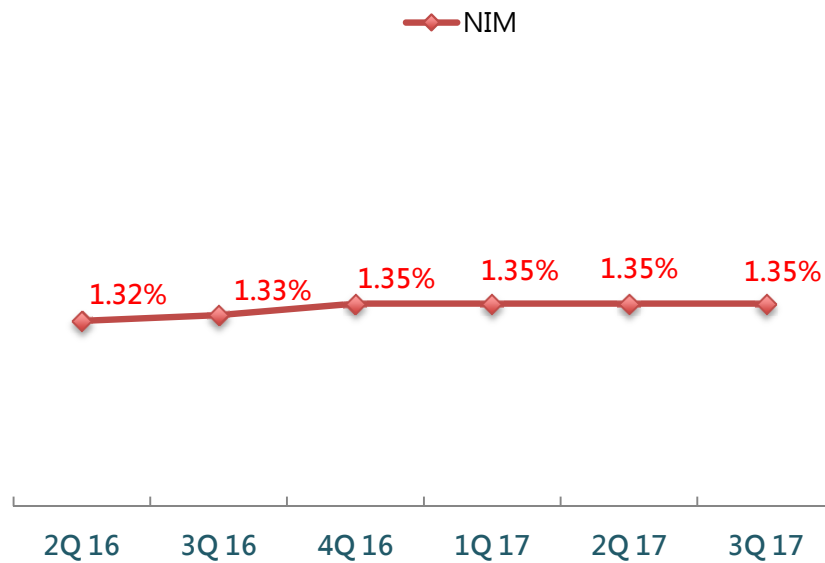
與去年同期比較



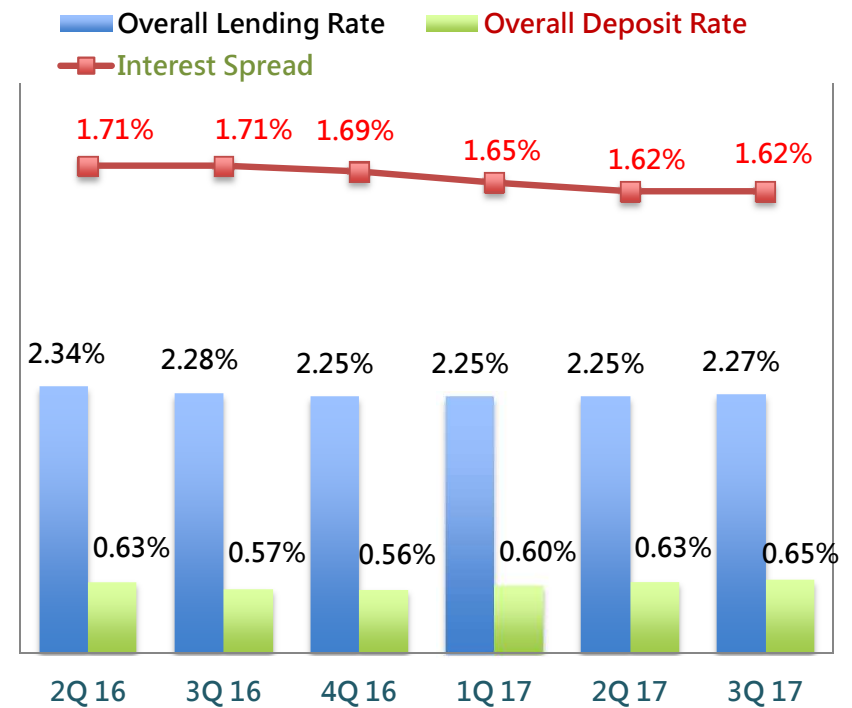


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread



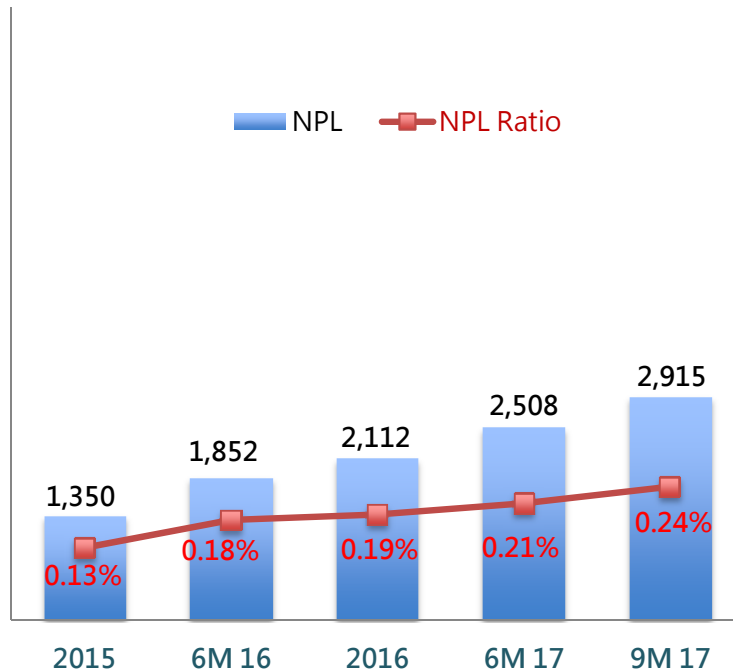
Note: Financials of E.SUN Bank



# 優異的資產品質<sup>1/3</sup>

## NPL Ratio(%)

Unit: NT\$ million

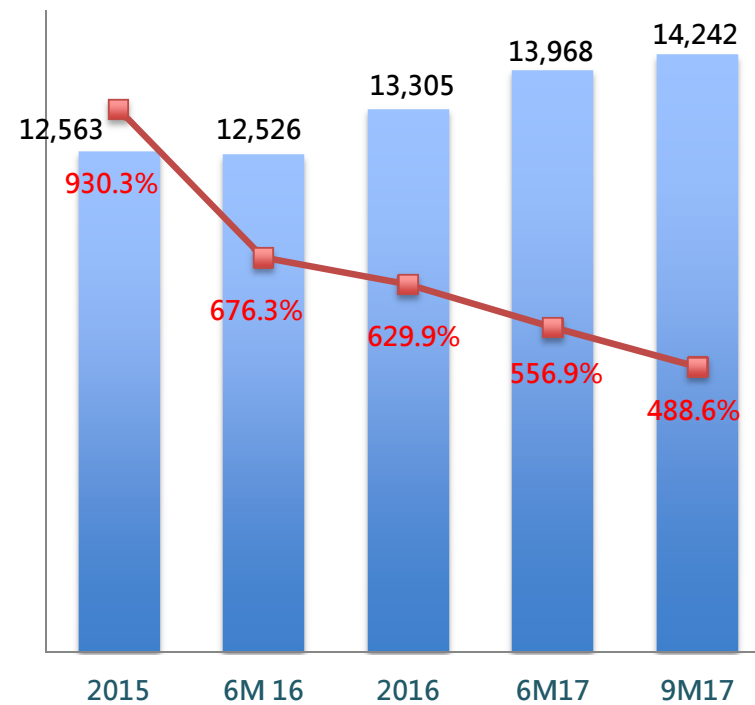


Note: Data of E.SUN Bank

## Coverage Ratio(%)

Unit: NT\$ million

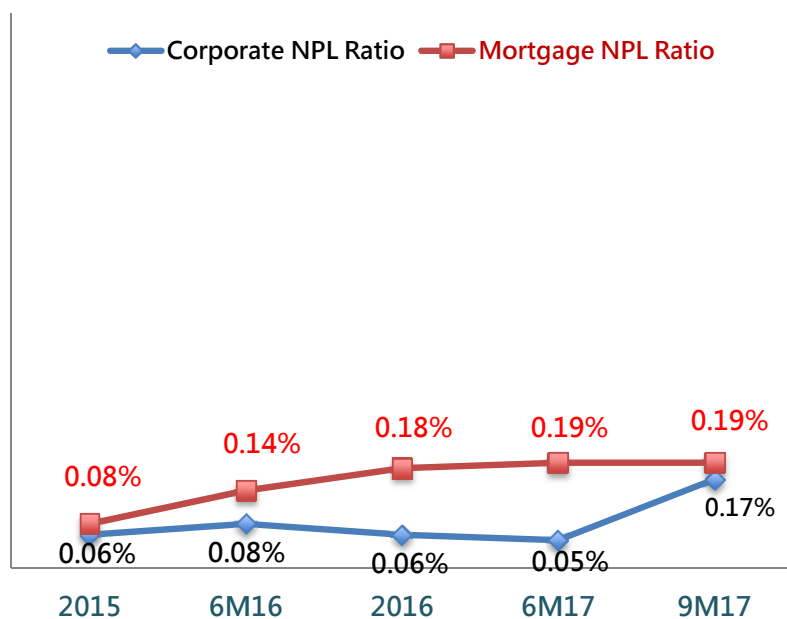
■ Loan Loss Reserve ■ Coverage Ratio





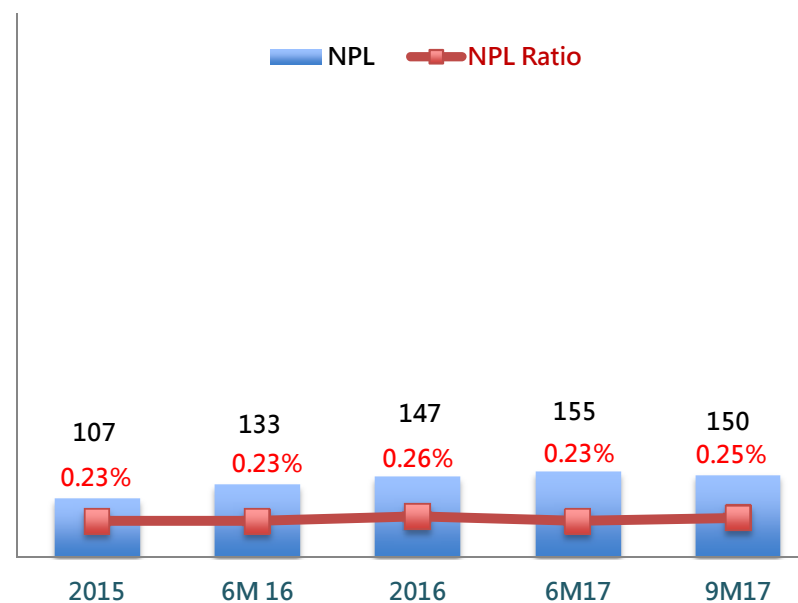
# 優異的資產品質<sup>2/3</sup>

## NPL Ratio for Major Products



## NPL Ratio for Credit Card

Unit: NT\$ million

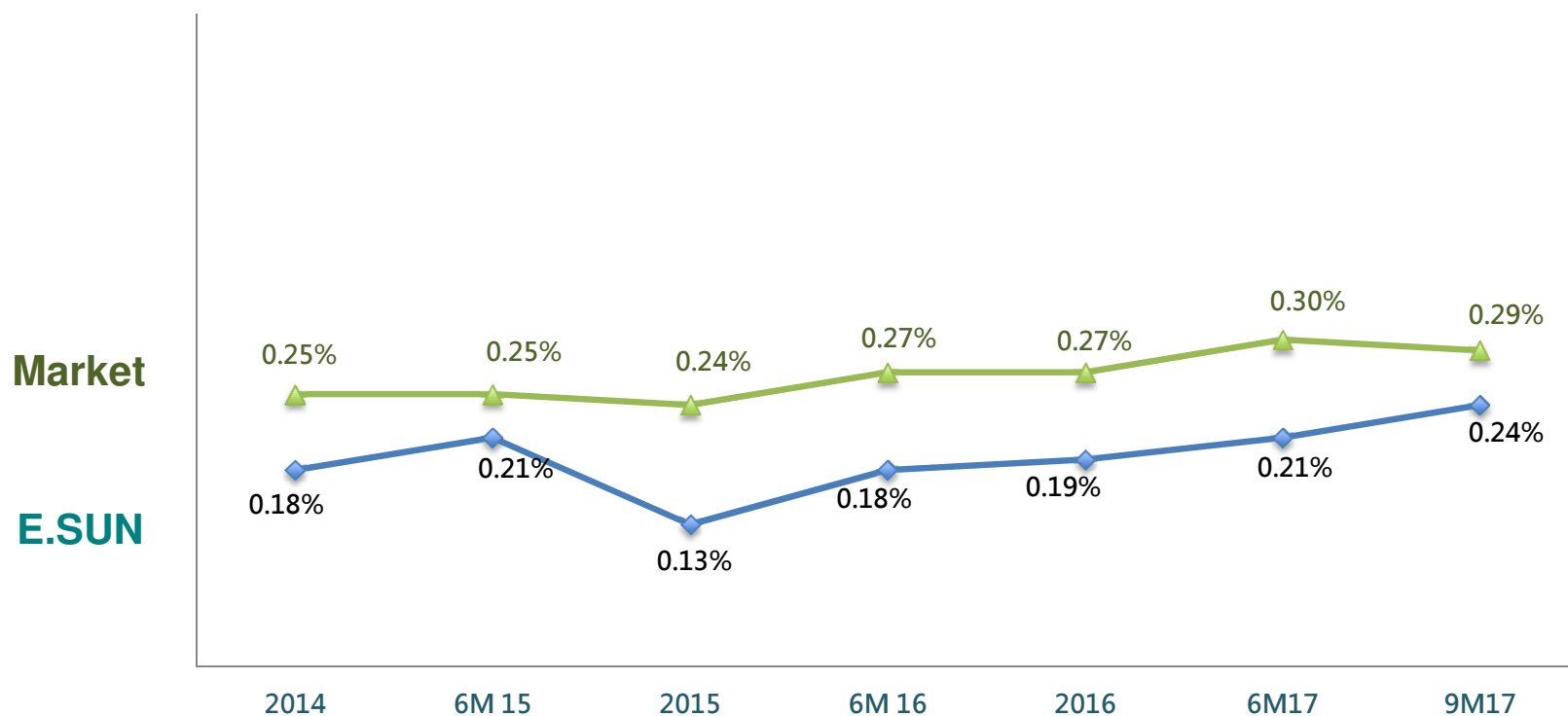


Note: Data of E.SUN Bank



# 優異的資產品質<sub>3/3</sub>

## NPL Comparison with Market

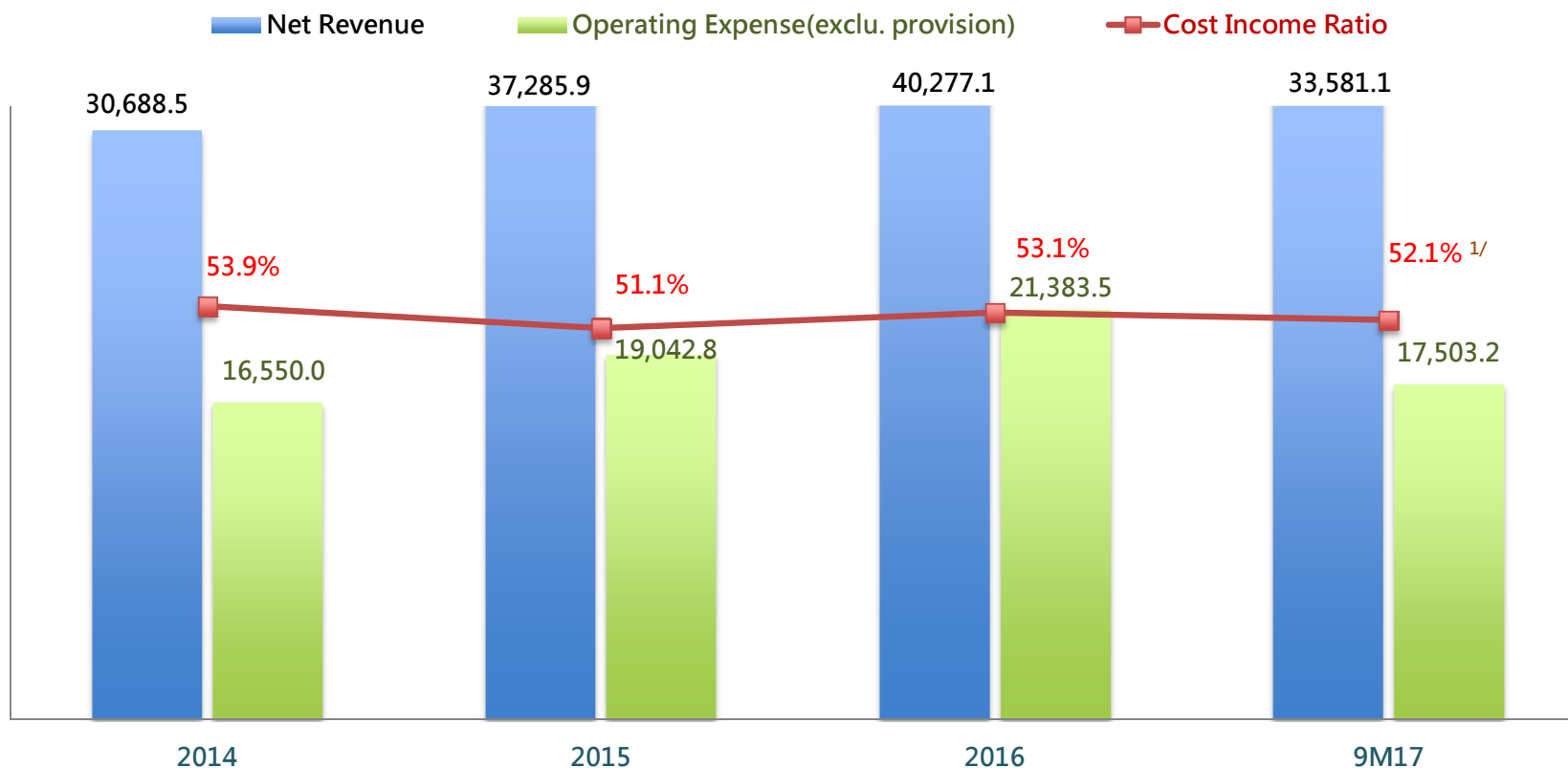


Source : FSC



# 成本效率比

Unit: NT\$ million



Note: 1. Adjusted C/I was 51.5% after deducting the one-off expense due to rights offering

2. Financials of E.SUN Bank

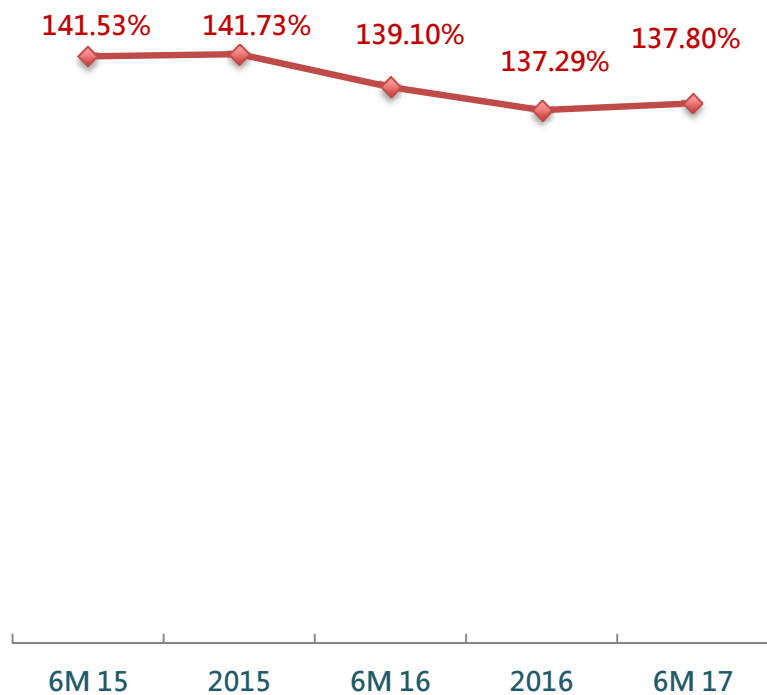
3. Reviewed figures of Sep. 2017



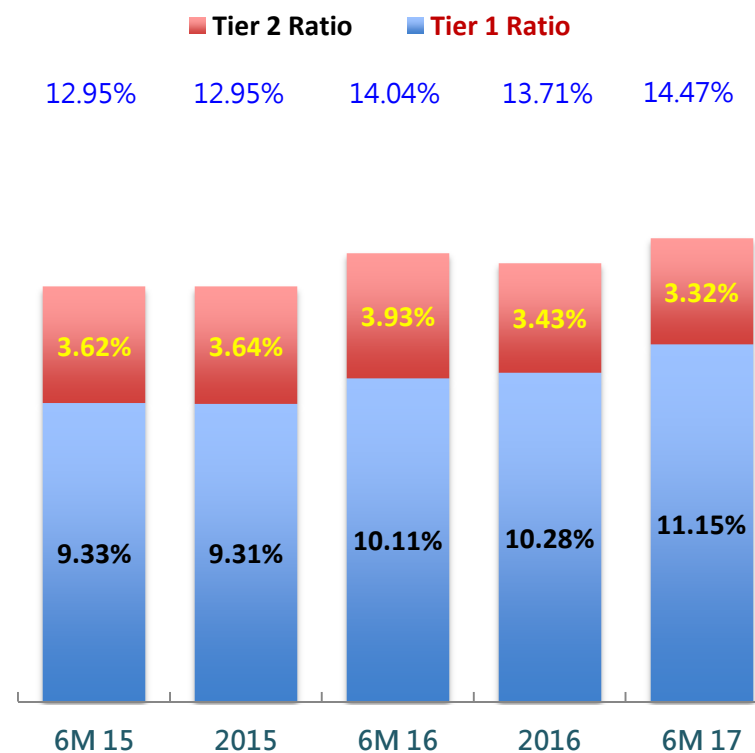


# 資本適足率

## FHC CAR Ratio



## Bank BIS Ratio



Note: 1. Audit figures of June 2017  
2. BIS of E.SUN Bank standalone



# Thank You

- ❖ If you wish to know more about E.SUN, please visit our website site ([www.esunfhc.com.tw](http://www.esunfhc.com.tw)) 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@email.esunbank.com.tw](mailto:ir@email.esunbank.com.tw)





## Appendix 1/6

### Balance Sheet of 3Q 2017 for E.SUN FHC and its subsidiaries

NT\$ million	E.SUN Bank (consolidated)	E.SUN Sec. (Consolidated)	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets :					
Cash and due from banks	128,589	186	139	132	128,633
Securities, net	553,593	598	327	0	554,518
Loans, net	1,201,528	0	0	0	1,201,528
A/R, net	82,483	9,794	0	68	92,277
LT investments, net	538	102	2,646	152,216	3,294
Land, premises and equipments, net	27,047	351	0	28	27,702
Others	26,951	3,011	388	580	29,665
<b>Total assets</b>	<b>2,020,729</b>	<b>14,042</b>	<b>3,500</b>	<b>153,024</b>	<b>2,037,617</b>
Liabilities:					
Deposits	1,676,538	0	0	0	1,675,686
Other liabilities	200,211	9,203	8	7,263	216,066
<b>Total liabilities</b>	<b>1,876,749</b>	<b>9,203</b>	<b>8</b>	<b>7,263</b>	<b>1,891,752</b>
<b>Total stockholders' equity</b>	<b>143,980</b>	<b>4,839</b>	<b>3,492</b>	<b>145,761</b>	<b>145,865</b>
<b>Total equity attributable to owners of the company</b>	<b>143,869</b>	<b>4,839</b>	<b>3,492</b>	<b>145,761</b>	<b>145,761</b>
Non-Controlling interests	111	0	0	0	104
<b>Total liabilities and stockholders' equity</b>	<b>2,020,729</b>	<b>14,042</b>	<b>3,500</b>	<b>153,024</b>	<b>2,037,617</b>

Note: Reviewed figures of Sep. 2017



## Appendix 2/6

### P&L of E.SUN FHC and its subsidiaries for 3Q 2017

NT\$ million	E.SUN Bank (Consolidated)	E.SUN Sec. (Consolidated)	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income					
Net interest income	14,908	245	2	(79)	15,076
Net fee income	11,261	618	0	0	11,876
LT investment income	48	0	40	11,952	88
Net trading income/(loss) & Derivatives & FX	7,146	125	82	(138)	7,215
Others	218	82	(50)	69	151
Total Net Revenues	33,581	1,070	74	11,804	34,406
Allowance for bad-debt expenses	(2,754)	(130)	0	0	(2,884)
Operating expenses	(17,503)	(757)	(13)	(260)	(18,362)
Income before income tax	13,324	183	61	11,544	13,160
Income tax expenses	(1,719)	(30)	0	37	(1,711)
Net Income	11,605	153	61	11,581	11,449
Attributable to owners of the company	11,737	153	61	11,581	11,581
Non-controlling interests	(132)	0	0	0	(132)

Note: Reviewed figures of Sep. 2017



## E.SUN FHC's Balance Sheet (Consolidated)

NT\$ million	Yearly Results			Quarterly Results				
	2014	2015	2016	Sep 16	Dec 16	Mar 17	Jun 17	Sep 17
<b>Assets :</b>								
Cash and due from banks	89,638	104,113	99,545	86,116	99,545	102,784	116,834	128,633
Securities, net	420,897	469,508	502,761	515,775	502,761	522,736	545,379	554,518
Loans, net	934,614	1,021,995	1,118,149	1,080,228	1,118,149	1,137,049	1,176,465	1,201,528
A/R, net	73,088	78,562	83,936	79,367	83,936	78,011	96,306	92,277
LT investments, net	2,184	2,386	2,809	2,736	2,809	2,929	3,190	3,294
Land, premises and equipments, net	21,106	26,792	26,440	27,451	26,440	26,864	27,367	27,702
Others	24,893	71,928	50,660	52,175	50,660	48,635	31,712	29,665
<b>Total assets</b>	<b>1,566,420</b>	<b>1,775,284</b>	<b>1,884,300</b>	<b>1,843,848</b>	<b>1,884,300</b>	<b>1,919,008</b>	<b>1,997,253</b>	<b>2,037,617</b>
<b>Liabilities:</b>								
Deposits	1,280,692	1,456,394	1,556,422	1,493,485	1,556,422	1,556,075	1,637,597	1,675,686
Other liabilities	178,067	197,229	198,697	222,415	198,697	229,950	216,485	216,066
<b>Total liabilities</b>	<b>1,458,759</b>	<b>1,653,623</b>	<b>1,755,119</b>	<b>1,715,900</b>	<b>1,755,119</b>	<b>1,786,025</b>	<b>1,854,082</b>	<b>1,891,752</b>
<b>Total stockholders' equity</b>	<b>107,661</b>	<b>122,661</b>	<b>129,181</b>	<b>127,948</b>	<b>129,181</b>	<b>132,983</b>	<b>143,171</b>	<b>145,865</b>
<b>Total equity attributable to owners of the company</b>	<b>106,876</b>	<b>120,927</b>	<b>128,524</b>	<b>127,162</b>	<b>128,524</b>	<b>132,350</b>	<b>142,642</b>	<b>145,761</b>
<b>Non-Controlling interests</b>	<b>785</b>	<b>734</b>	<b>657</b>	<b>786</b>	<b>657</b>	<b>633</b>	<b>529</b>	<b>104</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,566,420</b>	<b>1,775,284</b>	<b>1,884,300</b>	<b>1,843,848</b>	<b>1,884,300</b>	<b>1,919,008</b>	<b>1,997,253</b>	<b>2,037,617</b>

Note: Reviewed figures of Sep. 2017



## Appendix 4/6

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

NT\$ million	Yearly Results			Quarterly Results				
	2014	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17
Operating income								
Net interest income	15,485	17,474	18,585	4,751	4,977	4,882	4,994	5,200
Net Fee income	11,470	13,878	15,548	4,373	3,891	3,632	3,971	4,273
LT investment income	121	71	91	56	3	9	12	67
Net trading income/(loss) & Derivatives & FX	5,602	7,378	6,586	1,659	1,525	2,014	2,588	2,613
Others	77	(312)	254	32	177	(16)	107	60
Total Net Revenues	32,755	38,489	41,064	10,871	10,573	10,521	11,672	12,213
Allowance for bad-debt expenses	(2,034)	(3,566)	(3,463)	(1,028)	(1,861)	(413)	(1,347)	(1,124)
Operating expenses	(17,950)	(20,138)	(22,396)	(5,636)	(6,196)	(5,872)	(6,269)	(6,221)
Income before income tax	12,771	14,785	15,205	4,207	2,516	4,236	4,056	4,868
Income tax expenses	(2,166)	(1,906)	(2,222)	(726)	(247)	(494)	(369)	(848)
Net Income	10,605	12,879	12,983	3,481	2,269	3,742	3,687	4,020
Income Attributable to owners of the company	10,529	12,816	13,135	3,474	2,417	3,733	3,785	4,063
Attribute to former business under control	0	0	0	0	0	0	0	0
Non-Controlling interests	76	63	(152)	7	(148)	9	(98)	(43)

Note: Reviewed figures of Sep. 2017





## E.SUN Bank's Balance Sheet

NT\$ million	Yearly Results			Quarterly Results				
	2014	2015	2016	Sep 16	Dec 16	Mar 17	Jun 17	Sep 17
<b>Assets :</b>								
Cash and due from banks	89,599	103,947	99,446	86,046	99,446	102,726	116,776	128,589
Securities, net	417,344	467,481	501,867	513,982	501,867	521,557	550,216	553,593
Loans, net	934,614	1,021,995	1,118,149	1,080,228	1,118,149	1,137,049	1,176,465	1,201,528
A/R, net	65,392	71,523	75,992	71,682	75,992	68,975	86,792	82,483
LT investments, net	546	542	538	538	538	538	538	538
Land, premises and equipments, net	20,247	26,156	25,785	26,819	25,785	26,214	26,732	27,047
Others	24,202	68,986	48,354	49,880	48,354	46,205	23,451	26,951
<b>Total assets</b>	<b>1,551,944</b>	<b>1,760,630</b>	<b>1,870,131</b>	<b>1,829,175</b>	<b>1,870,131</b>	<b>1,903,264</b>	<b>1,980,970</b>	<b>2,020,729</b>
<b>Liabilities:</b>								
Deposits	1,284,728	1,457,201	1,558,856	1,495,822	1,558,856	1,559,579	1,643,182	1,676,538
Other liabilities	161,708	185,171	184,241	207,925	184,241	213,013	196,693	200,211
<b>Total liabilities</b>	<b>1,446,436</b>	<b>1,642,372</b>	<b>1,743,097</b>	<b>1,703,747</b>	<b>1,743,097</b>	<b>1,772,592</b>	<b>1,839,875</b>	<b>1,876,749</b>
<b>Total stockholders' equity</b>	<b>105,508</b>	<b>118,258</b>	<b>127,034</b>	<b>125,428</b>	<b>127,034</b>	<b>130,672</b>	<b>141,095</b>	<b>143,980</b>
Total equity attributable to owners of the company	104,723	116,391	126,371	124,635	126,371	130,033	140,560	143,869
Non-Controlling interests	785	1,133	663	793	663	639	535	111
Attribute to former business under control	0	734	0	0	0	0	0	0
<b>Total liabilities and stockholders' equity</b>	<b>1,551,944</b>	<b>1,760,630</b>	<b>1,870,131</b>	<b>1,829,175</b>	<b>1,870,131</b>	<b>1,903,264</b>	<b>1,980,970</b>	<b>2,020,729</b>

Note: Reviewed figures of Sep. 2017



## E.SUN Bank's P&L account

NT\$ million	Yearly Results			Quarterly Results				
	2014	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17
Operating income								
Net interest income	15,286	17,253	18,419	4,709	4,935	4,840	4,936	5,132
Fee income	9,910	13,190	14,939	4,220	3,745	3,460	3,780	4,021
LT investment income	48	45	54	43	0	0	10	38
Net trading income/(loss) & Derivatives & FX	5,318	6,522	6,575	1,756	1,375	2,083	2,487	2,576
Others	127	276	290	37	191	25	117	76
<b>Total Net Revenues</b>	<b>30,689</b>	<b>37,286</b>	<b>40,277</b>	<b>10,765</b>	<b>10,246</b>	<b>10,408</b>	<b>11,330</b>	<b>11,843</b>
Allowance for bad-debt expenses	(2,034)	(3,566)	(3,462)	(1,029)	(1,861)	(413)	(1,219)	(1,122)
Operating expenses	(16,560)	(19,043)	(21,384)	(5,381)	(5,936)	(5,613)	(5,995)	(5,895)
Income before income tax	12,095	14,677	15,431	4,355	2,449	4,382	4,116	4,826
Income tax expenses	(1,814)	(1,947)	(2,171)	(729)	(218)	(517)	(413)	(789)
<b>Net Income</b>	<b>10,281</b>	<b>12,730</b>	<b>13,260</b>	<b>3,626</b>	<b>2,231</b>	<b>3,865</b>	<b>3,703</b>	<b>4,037</b>
Attributable to owners of the company	10,205	11,908	13,265	3,618	2,379	3,856	3,801	4,080
Attribute to former business under control	0	759	146	0	0	0	0	0
Non-controlling interests	76	63	(151)	8	(148)	9	(98)	(43)

Note: Reviewed figures of Sep. 2017