

# E.SUN FHC Financial Review of 2Q 2024

Aug 2024



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- 2024 2Q Financial Performance
- 2024 2Q Business Operation Overview
- Appendix



# E.SUN FHC Summary

		Unit : NT\$ million	
		2024.06/ <sup>1</sup>	2023.12/ <sup>2</sup>
Total Assets	FHC	3,913,417	3,638,498
	Bank	3,874,151	3,608,639
	Securities	33,917	24,801
	Venture Capital	6,343	6,110
Key Financials	Book value per share (NT\$)	15.10	15.08
	Double Leverage Ratio	108.74%	102.92%
	FHC CAR	127.89%/ <sup>1</sup>	140.42%
Channels	Bank – domestic	139	139
	Oversea channels	Branch: HK, LA, Singapore, Vietnam, Myanmar, Tokyo, Fukuoka, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Rep office in Hanoi, HCM City, Bangkok, Kuala Lumpur 33 overseas sites	
	Securities - branches	17	17

Note: 1. Preliminary figures of Jun 2024

2. Audit figures of 2023

3. Share owned by QFII: 30.16%, as of Jun 30, 2024





# 1H24 Business and Financial Review

## Financial Performance

- For 1H24, net revenue of FHC was NT \$36.1 billion (+15.4%), net profit was 12.7 billion (+20.6%) and both set record high for the same period. (yoy)
- FHC reported EPS NT \$0.81, ROE 10.76%, and ROA 0.67% °
- E.SUN Bank reported net profit of NT\$11.6 billion (+21.8%), E.SUN Securities reported net profit of NT \$1.06 (+72.9%) billion. Both entities set record high for the same period. (yoy)

## Business Development

- By the end of 2Q, loan balance grew by 13.1%, in which corporate grew by 12.3%, FCY grew by 12.3%, SME grew by 13.6%; retail grew by 14.0%. Deposit balance grew by 9% while funding cost was well-managed. (yoy)
- Net fee income for the 1H was NT \$13.2 billion (+30.2%) and was record high. WM net fee income was NT\$3.3 billion for 2Q, NT \$6.3 billion (+41.6%) for 1H, both were record high. Credit card fee was NT \$3.7 billion (+8.7%) and the consumption amount was the highest for the same period. (yoy)
- Asset quality was benign, NPL ratio at 0.16% and coverage ratio at 775.7% °

## Business Highlights

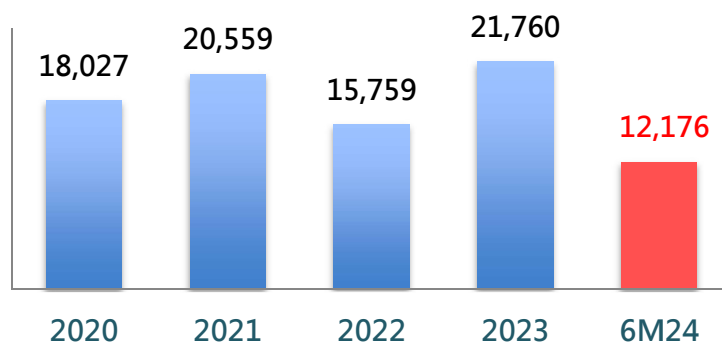
- Overseas Expansion: Kuala Lumpur Rep Office (Malaysia) opened in July and Kumamoto Sub-Branch (Japan) will commence in 4Q. E.SUN Bank now has 33 operating sites in 11 countries and regions.
- Honors and recognitions: E.SUN Bank is awarded with “Best SME Bank in Taiwan” by Euromoney and Finance Asia; “Best Customer experience” and “Best Digital Transition” by Asian Banking and Finance.
- ESG: E.SUN FHC ranked top 5% worldwide in S&P Sustainability Year Book; Chairman Joseph Huang is awarded with “Responsible Business Leadership” by Enterprises Asia for the 7<sup>th</sup> consecutive year.



# Financial Performance

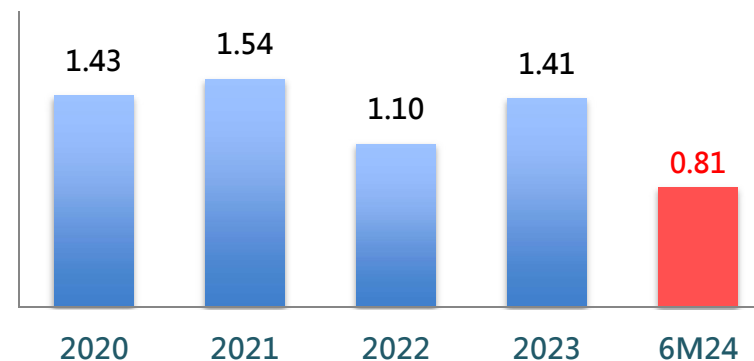
## Net Profit

Unit: NT\$ million

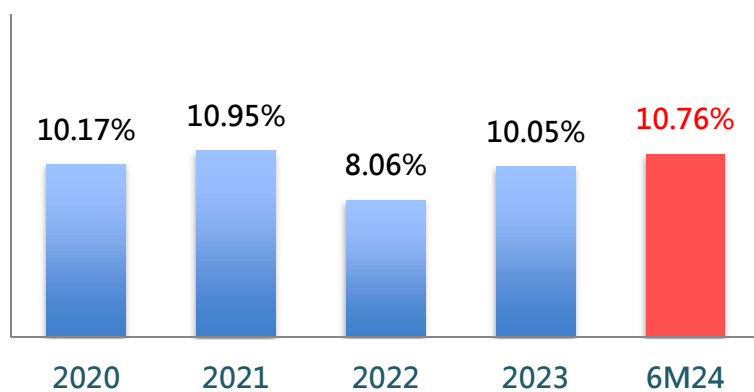


## EPS

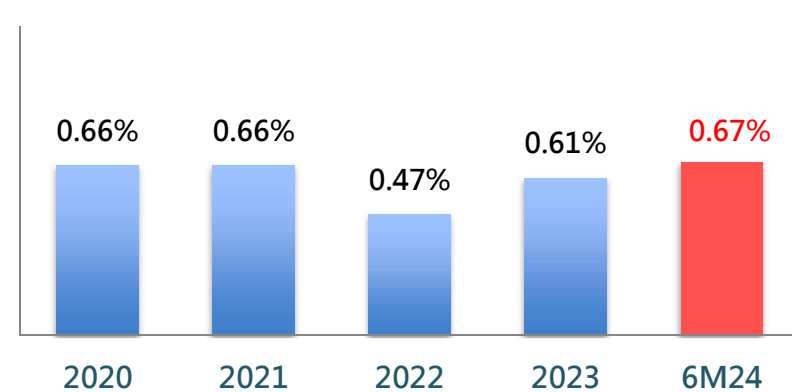
Unit: NT\$ dollars



## ROE



## ROA

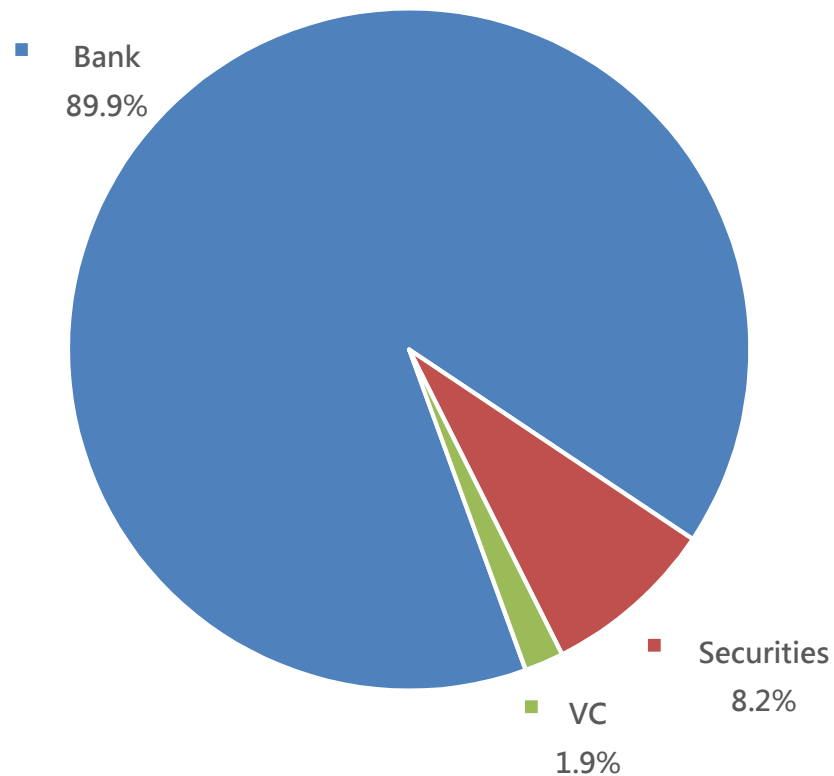


Note: Preliminary figures of Jun 2024



# Net Income of FHC & its Subsidiaries

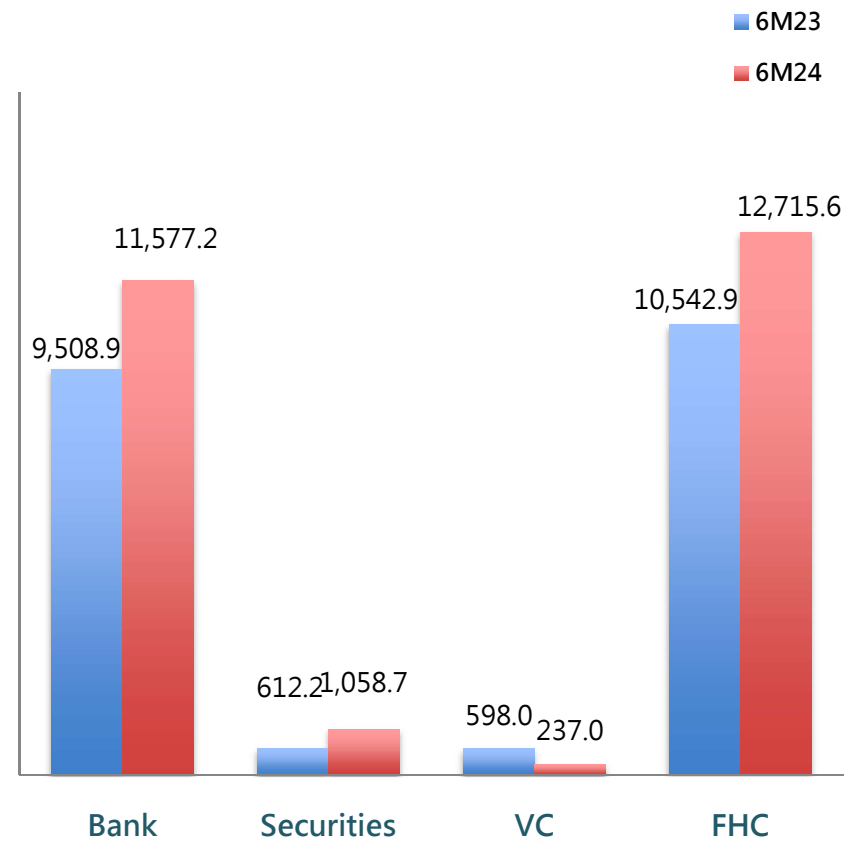
## Contribution by Subsidiaries



Note: Preliminary figures of Jun 2024

## Net Income of FHC and its Subsidiaries

Unit: NT\$ million





# Net Profit Breakdown

Unit: NT\$ million

6M24 P&L

36,131

(18,950)

(1,661)

(2,796)

12,716

Net Revenue

Operating  
Expense

Net Provision

Income Tax

Net Profit

+15.4%

+7.5%

+20.6%

6M23 P&L

31,304

(17,632)

(422)

(2,700)

10,543

Net Revenue

Operating  
Expense

Net Provision

Income Tax

Net Profit

Note: Preliminary figures of Jun 2024



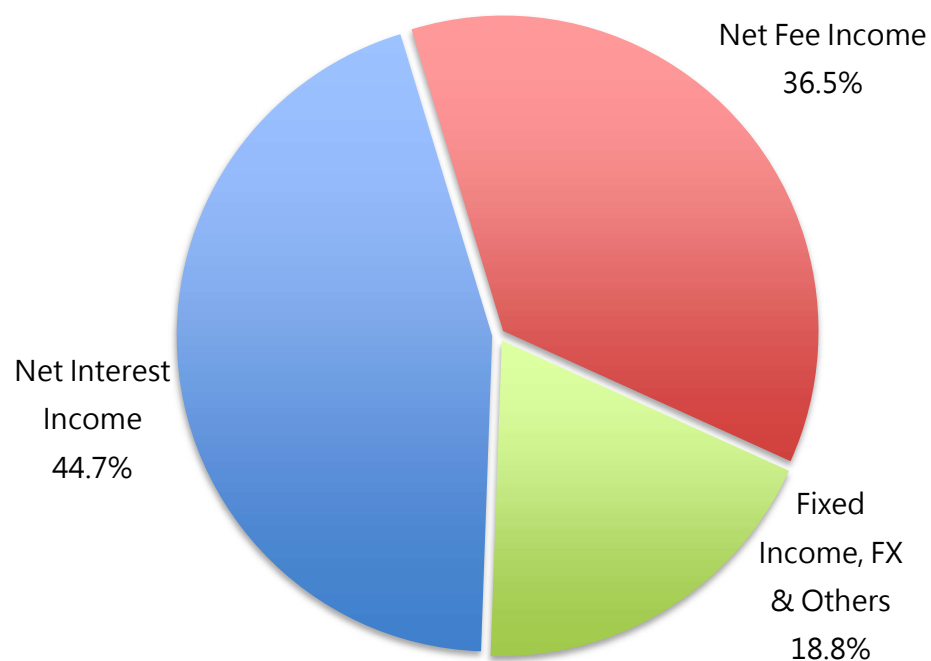


# FHC Revenue Breakdown

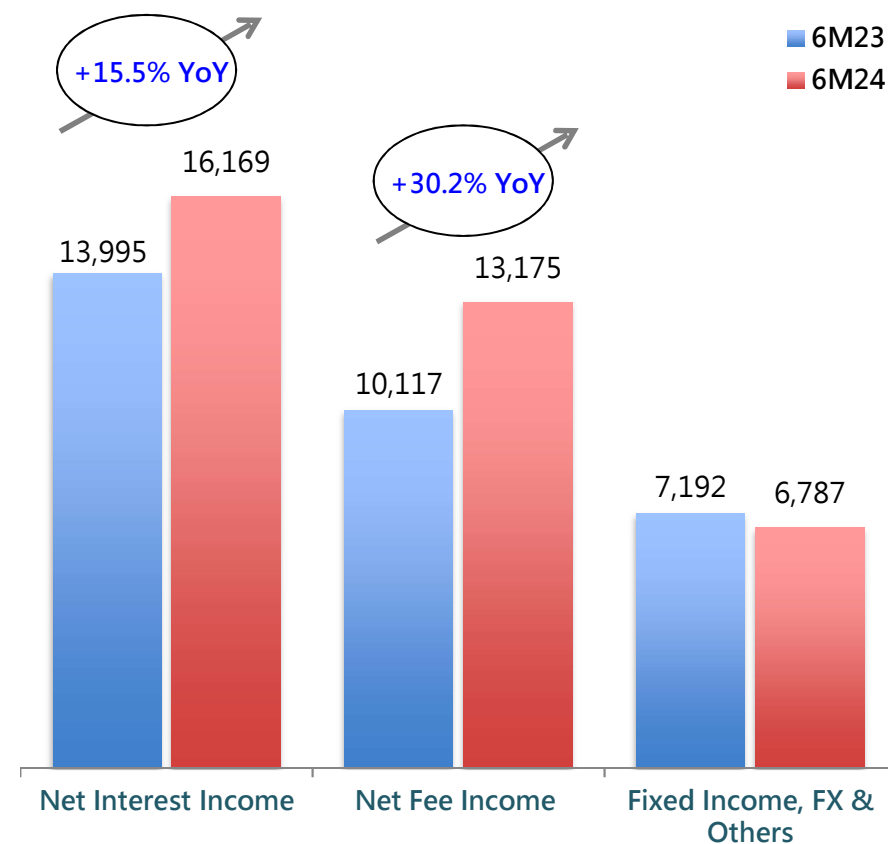
Total Net Revenue  
NT\$ 36,131 Million

YoY Comparison

Unit: NT\$ million



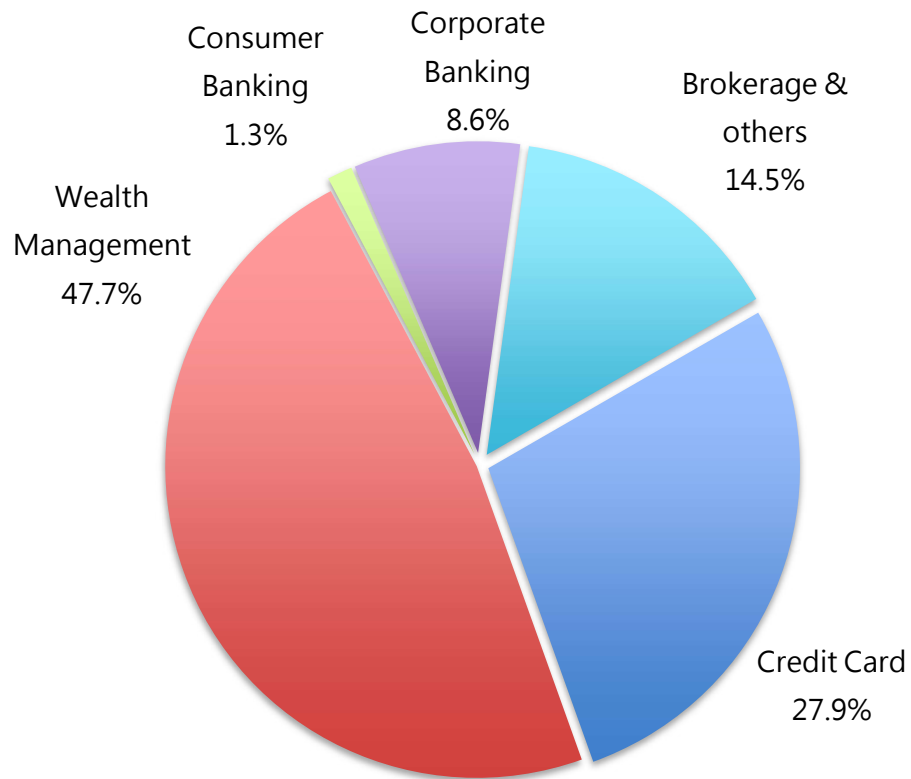
Note: Preliminary figures of Jun 2024





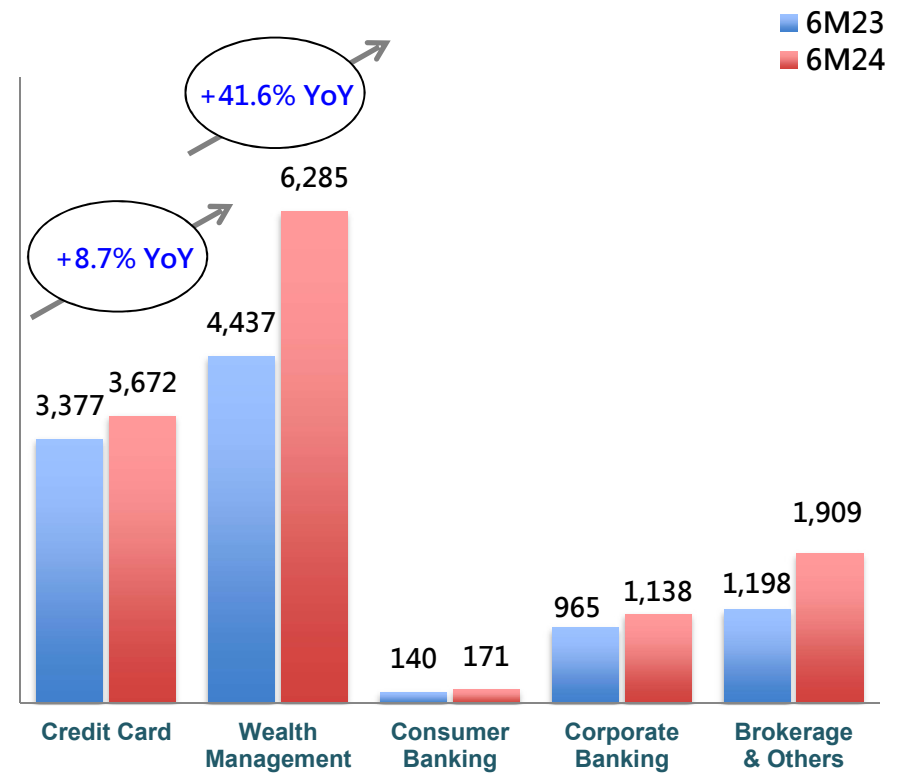
# Net Fee Income Breakdown

Total Net Fee Income  
NT\$ 13,175 Million



## YoY Comparison

Unit: NT\$ million

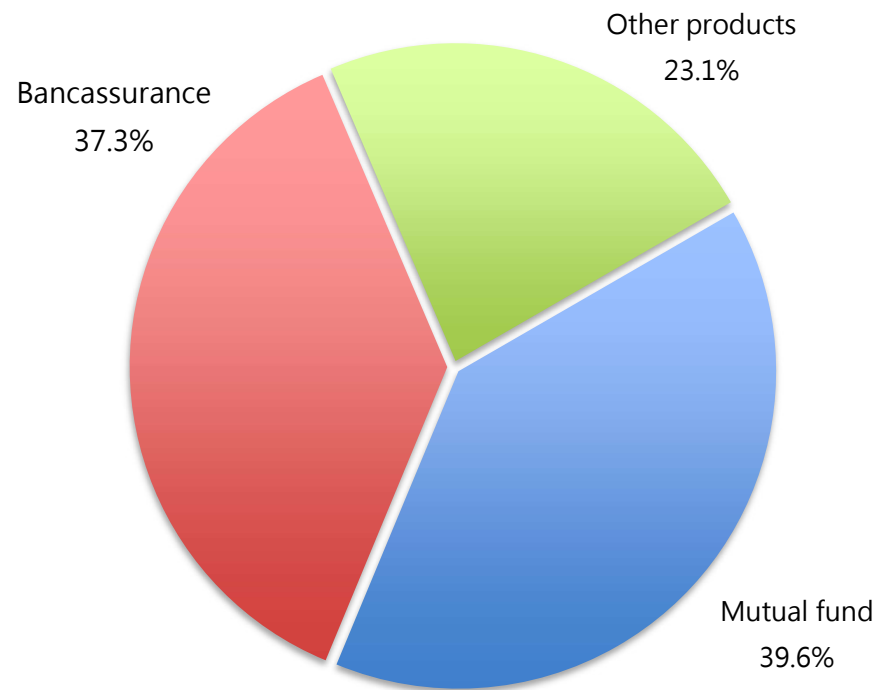


Note: Preliminary figures of Jun 2024



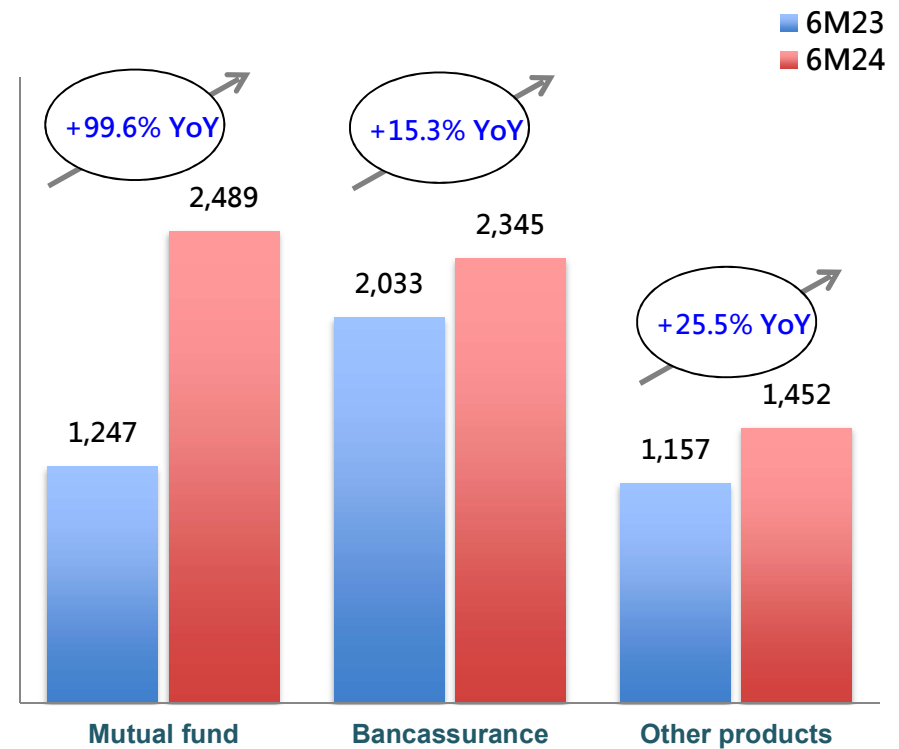
# Wealth Management Fee Breakdown

## Wealth Management Fee Breakdown



## YoY Comparison

Unit: NT\$ million



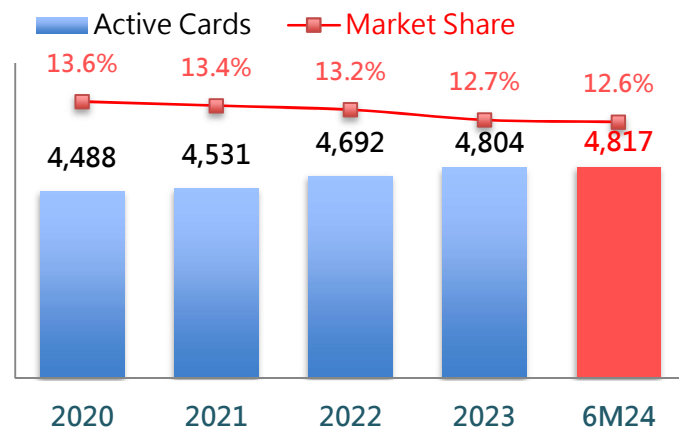
Note: Preliminary figures of Jun 2024



# Credit Card Business Breakdown

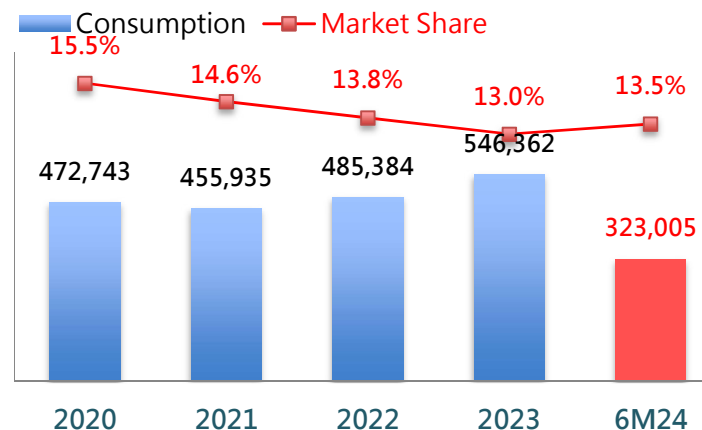
## Active Cards

Unit: Thousand Cards, %



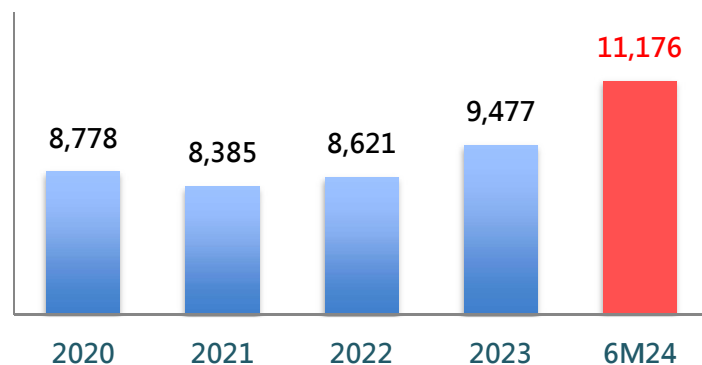
## Card Consumption

Unit: NT\$ million



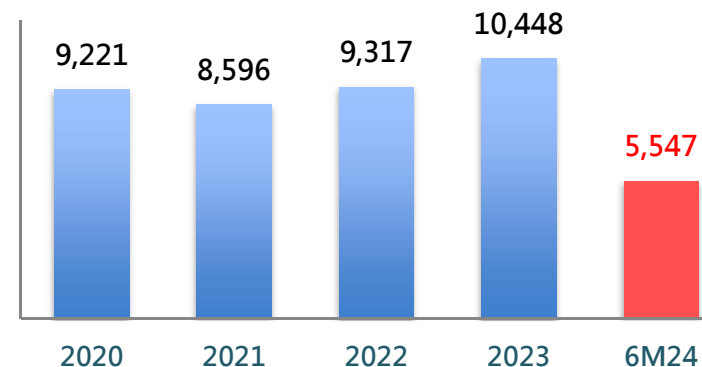
## Per Card Spending (Monthly)

Unit: NT\$ dollar



## Gross Fee Income

Unit: NT\$ million





# Overseas Business Development



## Financial Performance

- 1H2024 overseas subsidiaries and branches contributed 33.6% of total net profit.
- Overseas profit of 1H2024 grew by 12%.

## Business Development

- Filed application for Toronto Branch to Canadian banking authority.
- Opened Kuala Lumpur Rep Office in July.
- Kumamoto Sub-Branch has been approved by FSA, and is scheduled to open in 4Q 2024.



## Overseas

- 5 sites under E.SUN Bank (China), China subsidiary
- 14 sites under Union Commercial Bank, Cambodian subsidiary
- 9 Branches in HK, Singapore, LA, Vietnam, Myanmar, Japan, and Australia
- 4 Rep. offices: Hanoi, Ho Chi Minh City, Bangkok, Kuala Lumpur
- 1 Sub-branch in Kumamoto, Japan(open in Q4)



# Deposit and Loan Structure

Unit: NT\$ Bn

Category	2024.6	Ytd Growth %	2023.12	YoY Growth %	2023.6
Total Deposits <sup>/1</sup>	3,213.1	6.2%	3,026.0	9.0%	2,948.0
Demand Deposits	1,220.2	5.9%	1,152.7	9.9%	1,109.9
Time Deposits <sup>/1</sup>	909.3	7.6%	845.1	12.4%	809.2
FCY Deposits	1,083.7	5.4%	1,028.3	5.3%	1,028.9
Total Loans <sup>/1, 2</sup>	2,239.9	7.4%	2,084.6	13.1%	1,981.0
Corporate Loans	1,053.9	6.8%	986.7	12.3%	938.4
SME Loans	584.0	4.6%	558.5	13.6%	514.2
FCY Loans <sup>/1, 2</sup>	406.1	10.9%	366.1	12.3%	361.5
Consumer Loans	1,125.9	8.0%	1,042.3	14.0%	987.2
Mortgage Loan	554.7	7.4%	516.5	13.1%	490.4
Unsecured Personal Loan	123.3	2.3%	120.5	0.4%	122.8
Credit Card Revolving Balance <sup>/3, 4</sup>	17.0	2.4%	16.6	-0.6%	17.1

Note: 1. E.SUN Bank Consolidated

2. Loan balance of subsidiaries NT\$ 61.3 billion

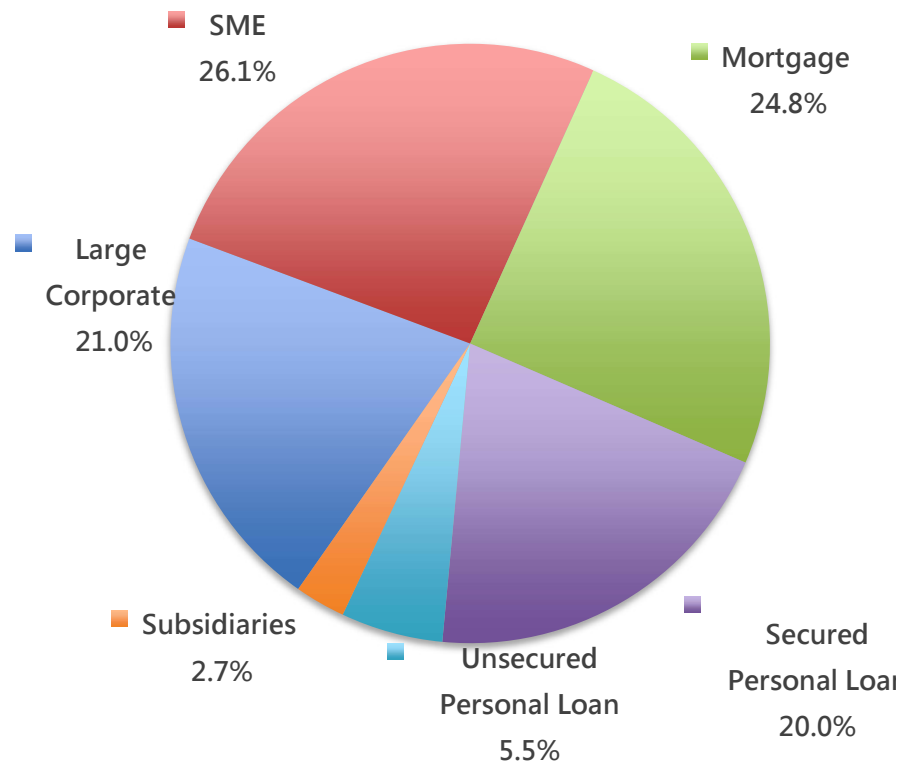
3. Credit card revolving balances have been adjusted according to new definition by Banking Bureau





# Loan Portfolio Breakdown

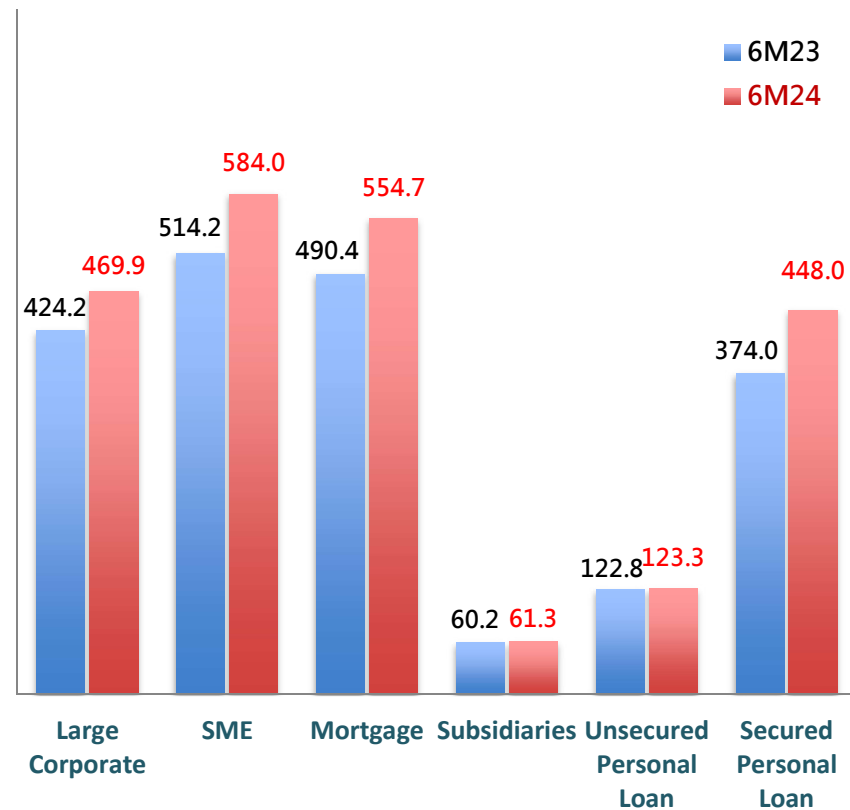
Total Loan  
NT\$ 2,239.9 Billion



Note: Secured Personal Loan is fully collateralized by fixed asset

## YoY Comparison

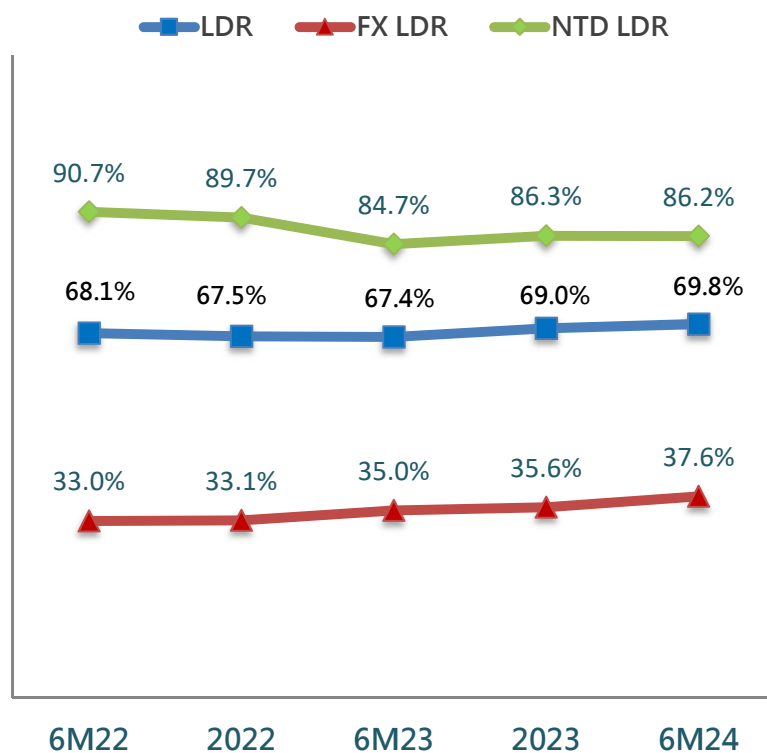
Unit: NT\$ Bn





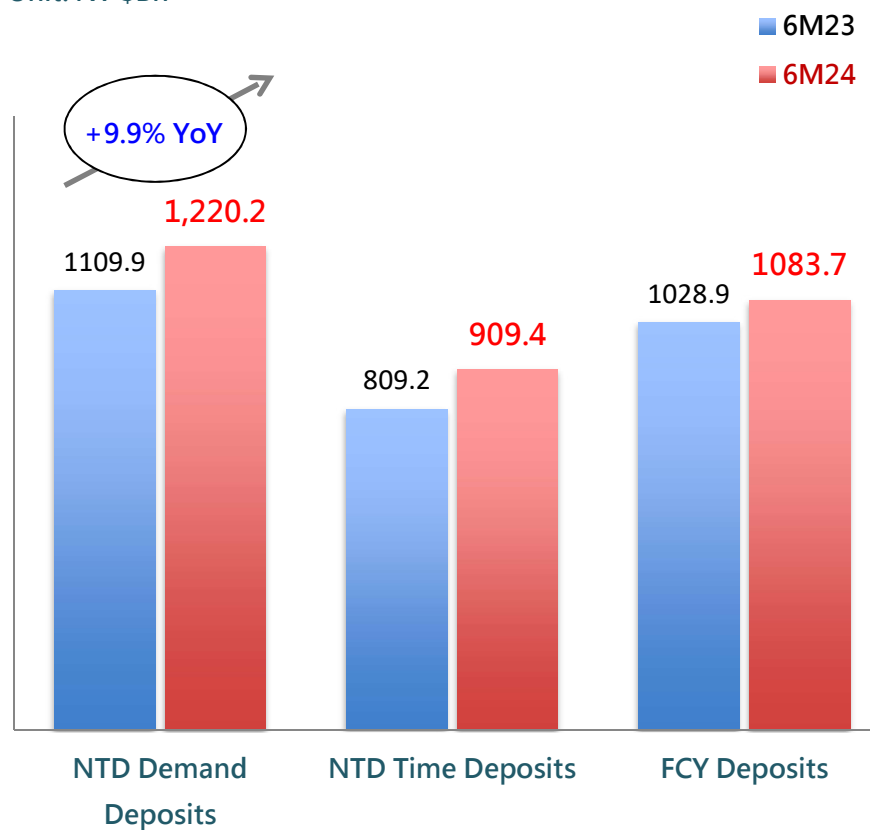
# Deposit Structure

## Loan to Deposit Ratio



## Deposit Structure

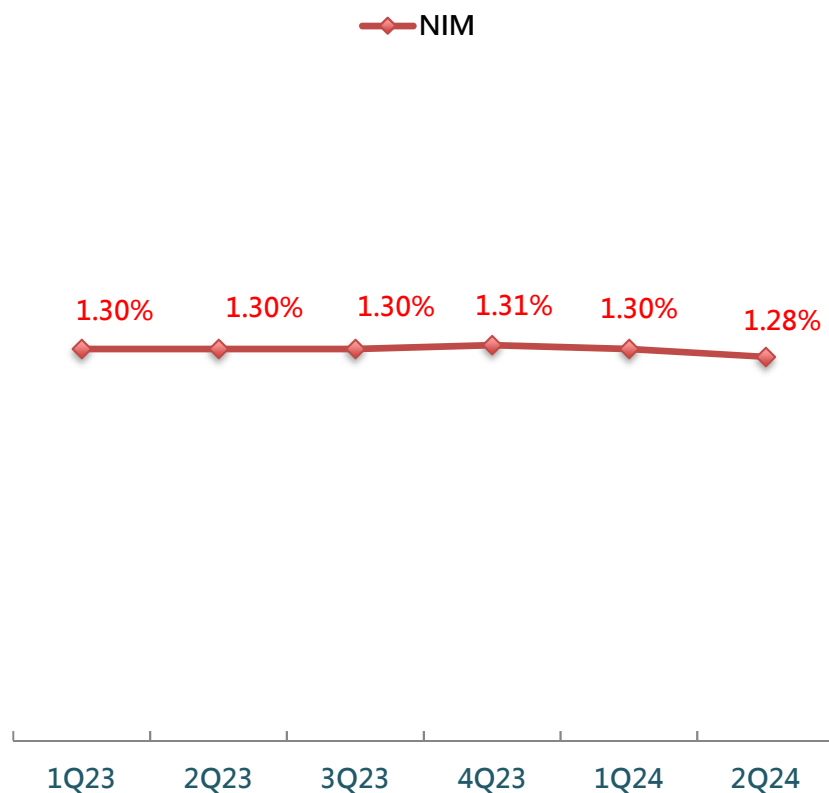
Unit: NT \$Bn



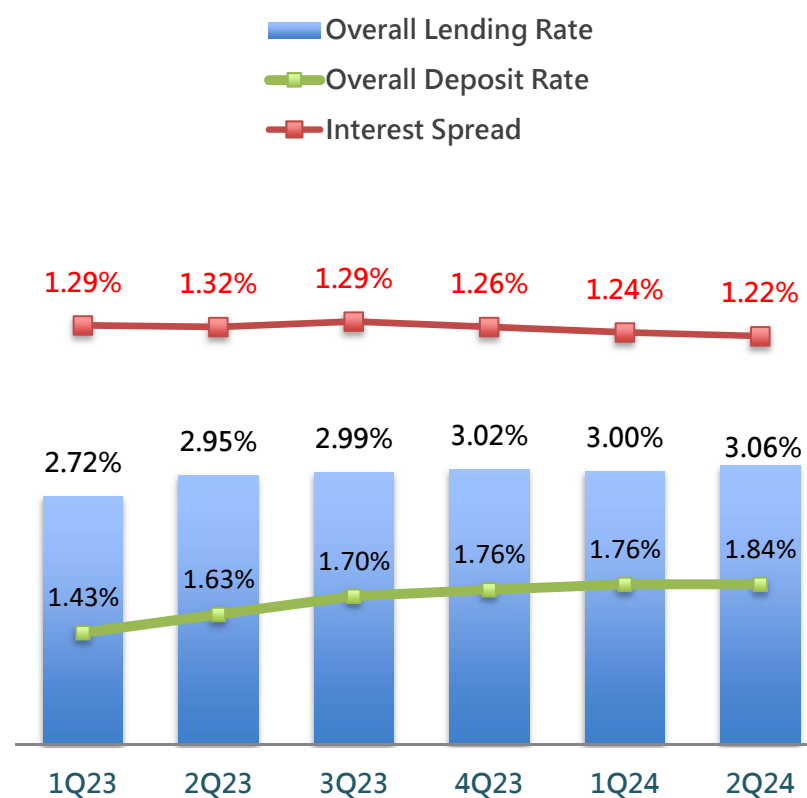


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread

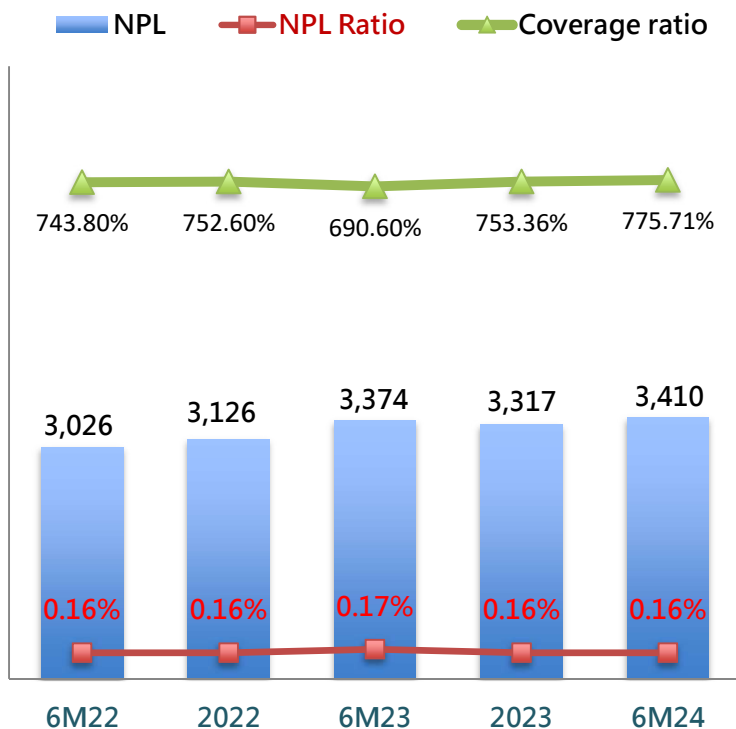




# Superior Asset Quality <sup>1/2</sup>

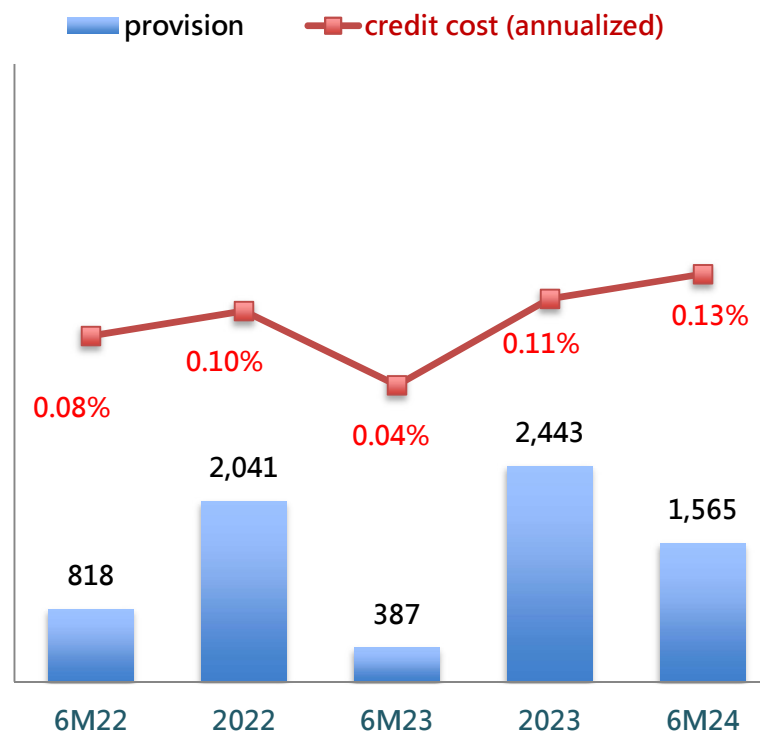
## NPL Ratio

Unit: NT\$ million



## Provision and Credit Cost

Unit: NT\$ million

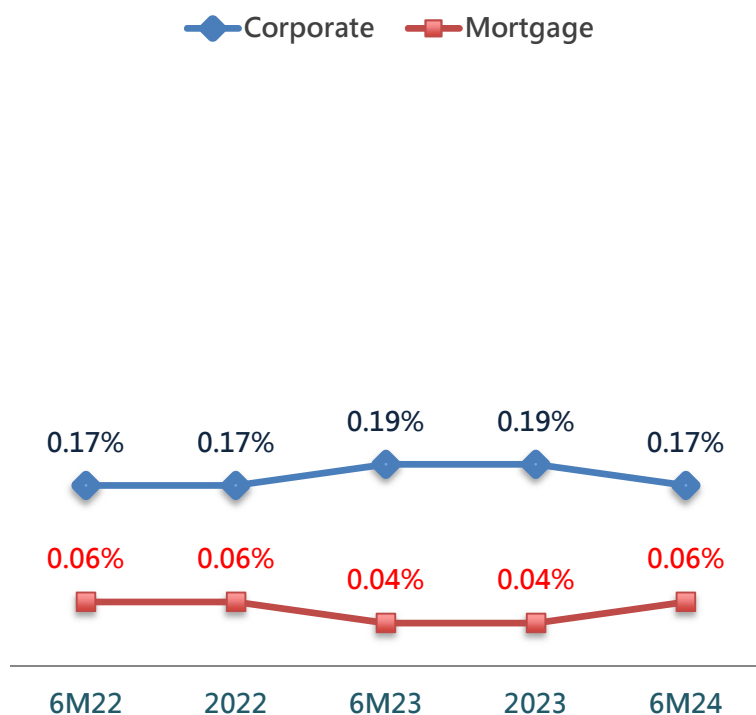


Note: Data of E.SUN Bank standalone



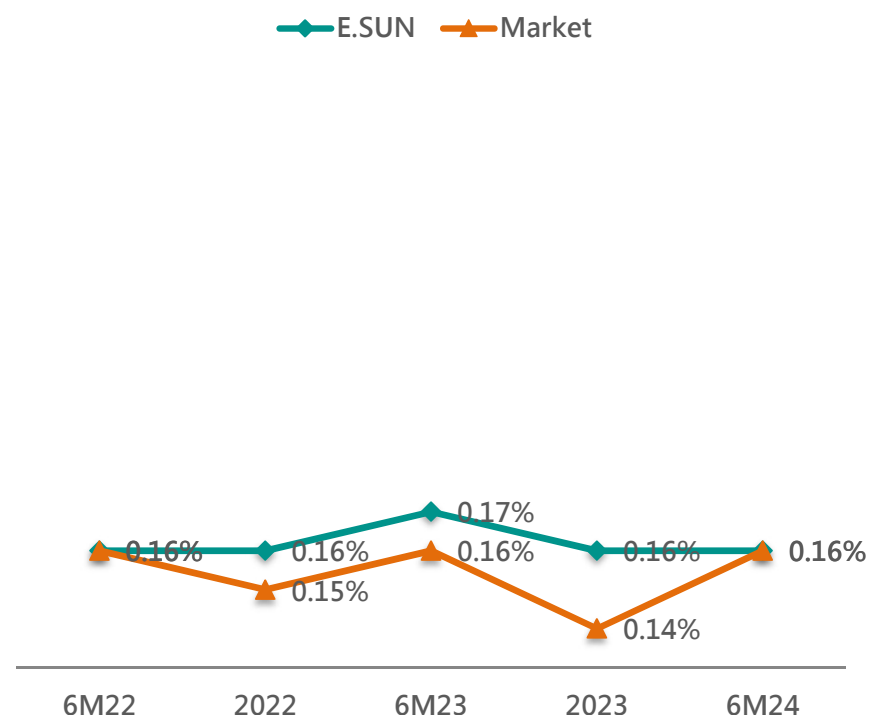
# Superior Asset Quality <sup>2/2</sup>

## NPL Ratio for Main Business



Note: Data of E.SUN Bank standalone

## NPL Comparison with Market

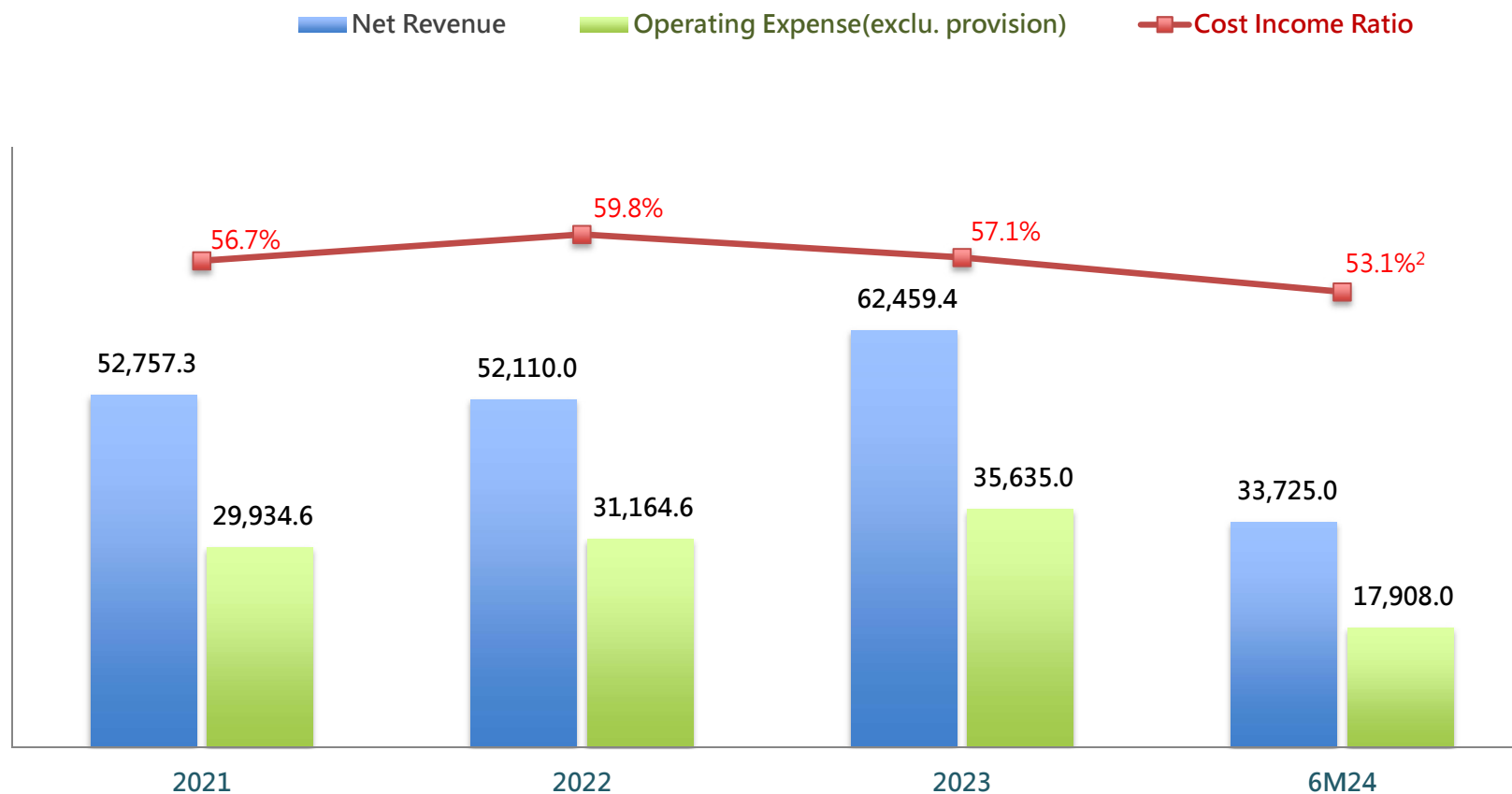


Source: Financial Statistics Abstract by Banking Bureau



# Cost-Income Ratio

Unit: NT\$ million



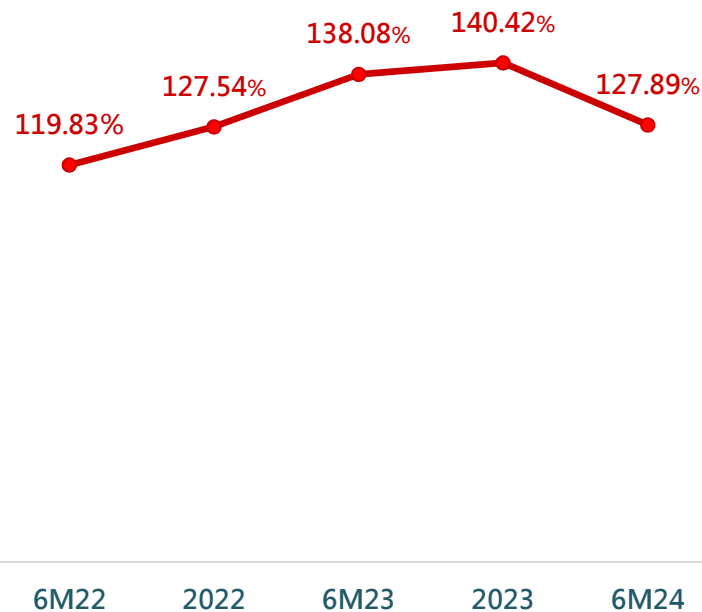
Note: 1. Data of E.SUN Bank consolidated  
2. Preliminary figures of Jun 2024





# Capital Adequacy Ratio

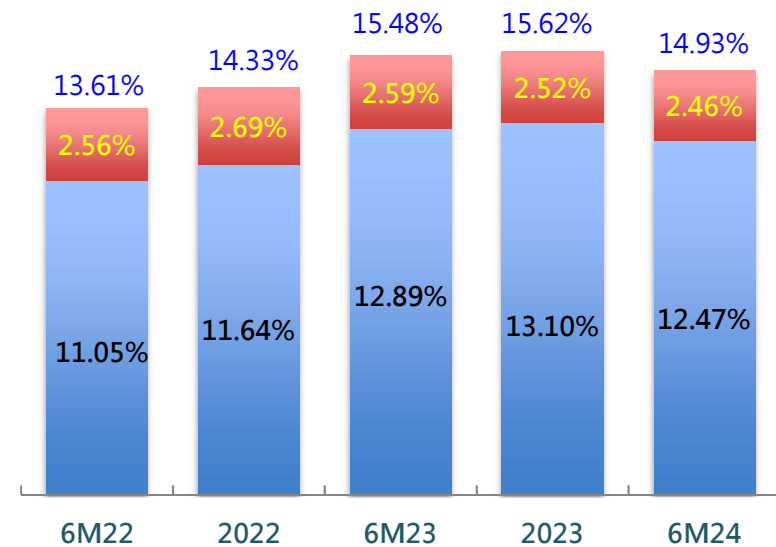
## FHC CAR Ratio



Note: 1. Preliminary figures of Jun 2024  
2. BIS of E.SUN Bank standalone

## Bank BIS Ratio

■ Tier 2 Ratio ■ Tier 1 Ratio



Note: CET1 ratio 11.10%



# Sustainable Development

Since 2014

**Member of DJSI**

S&P Global



Highest rating

**MSCI ESG Rating AAA**

MSCI



Best performance in

**Region & industry**

Sustainalytics



Leadership in

**A Rating**

CDP



Rated top 20%

**Sustainable finance**

**Assessment**

TABF



Certified excellence

**CG6012 CG Assessment**

CGA



Top 5% (9<sup>th</sup> time)

**CG Assessment**

TAIEX





# Thank You

- ❖ If you wish to know more about E.SUN, please visit our website site (<https://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, 9304  
[ir@esunbank.com](mailto:ir@esunbank.com)





## Appendix 1/6

### Balance Sheet of E.SUN FHC and its subsidiaries as of Jun. 30, 2024

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	280,288	1,597	311	6,759	281,100
Securities, net	1,072,944	3,000	5,914	177	1,082,026
Loans, net	2,216,639	-	-	-	2,216,639
A/R, net	167,523	24,924	4	1,233	192,430
Land, premises and equipments, net	33,509	454	2	1	34,314
Others	103,248	3,942	112	259,515	106,908
Total assets	3,874,151	33,917	6,343	267,685	3,913,417
Liabilities:					
Deposits	3,213,149	-	-	-	3,205,200
Other liabilities	417,970	25,897	158	31,119	471,485
Total liabilities	3,631,119	25,897	158	31,119	3,676,685
Total stockholders' equity	243,032	8,020	6,185	236,566	236,732
Total equity attributable to owners of the company	242,853	8,020	6,185	236,566	236,566
Non-Controlling interests	179	-	-	-	166
Total liabilities and stockholders' equity	3,874,151	33,917	6,343	267,685	3,913,417

Note: Q2 2024 Preliminary figures



## Appendix 2/6

### P&L of E.SUN FHC and its subsidiaries for 6M2024

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	15,952	265	3	(52)	16,169
Net fee income	11,426	1,754	-	-	13,175
Net trading income/(loss) & Derivatives & FX	6,218	201	244	0	6,662
Others	129	101	4	12,936	125
Total Net Revenues	33,725	2,321	251	12,884	36,131
Allowance for bad-debt expenses	(1,661)	0	0	0	(1,661)
Operating expenses	(17,909)	(1,048)	(14)	(157)	(18,951)
Income before income tax	14,155	1,273	237	12,727	15,519
Income tax expenses	(2,570)	(214)	0	(11)	(2,796)
Net Income	11,585	1,059	237	12,716	12,723
Attributable to owners of the company	11,577	1,059	237	12,716	12,716
Non-controlling interests	8	0	0	0	7

Note: Q2 2024 Preliminary figures



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

NT\$ million	Yearly Results			Quarterly		Quarterly Results			
	2021	2022	2023	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Assets :									
Cash and due from banks	210,382	228,865	261,706	209,960	243,704	230,283	261,706	280,302	280,288
Securities, net	1,030,673	1,049,340	1,046,146	1,043,731	1,053,361	1,039,248	1,046,146	1,054,362	1,072,944
Loans, net	1,768,641	1,934,792	2,063,181	1,929,348	1,961,979	2,006,332	2,063,181	2,112,899	2,216,639
A/R, net	108,589	115,768	124,621	106,993	142,813	130,855	124,621	121,025	167,523
Land, premises and equipments, net	33,266	34,067	33,886	33,961	34,082	34,041	33,886	33,725	33,509
Others	44,566	95,192	79,099	79,815	95,750	123,353	79,099	95,642	103,248
Total assets	3,196,117	3,458,024	3,608,639	3,403,808	3,531,689	3,564,112	3,608,639	3,697,955	3,874,151
Liabilities:									
Deposits	2,696,351	2,902,696	3,026,038	2,864,964	2,947,989	2,969,935	3,026,038	3,099,459	3,213,149
Other liabilities	311,650	363,783	353,215	340,406	367,030	372,438	353,215	360,988	417,970
Total liabilities	3,008,001	3,266,479	3,379,253	3,205,370	3,315,019	3,342,373	3,379,253	3,460,447	3,631,119
Total stockholders' equity	188,116	191,545	229,386	198,438	216,670	221,739	229,386	237,508	243,032
Total equity attributable to owners of the company	187,947	191,370	229,198	198,258	216,485	221,564	229,198	237,316	242,853
Non-Controlling interests	169	175	188	180	185	175	188	192	179
Total liabilities and stockholders' equity	3,196,117	3,458,024	3,608,639	3,403,808	3,531,689	3,564,112	3,608,639	3,697,955	3,874,151

Note: Q2 2024 Preliminary figures





# Appendix 4/6

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

NT\$ million	Yearly Results			Quarterly Results					
	2021	2022	2023	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Operating income									
Net interest income	25,591	29,239	28,735	6,547	7,279	7,329	7,580	7,727	8,225
Fee income	18,289	17,135	19,076	4,425	4,595	4,947	5,109	5,447	5,979
Net trading income/(loss) & Derivatives & FX	8,647	5,564	14,441	3,800	2,531	3,077	5,033	3,053	3,165
Others	230	172	223	35	49	39	100	46	83
Total Net Revenues	52,757	52,110	62,475	14,807	14,454	15,392	17,822	16,273	17,452
Allowance for bad-debt expenses	(2,134)	(2,081)	(2,682)	1	(424)	(567)	(1,692)	(371)	(1,290)
Operating expenses	(29,935)	(31,164)	(35,662)	(7,869)	(8,910)	(9,423)	(9,460)	(8,895)	(9,014)
Income before income tax	20,688	18,865	24,131	6,939	5,120	5,402	6,670	7,007	7,148
Income tax expenses	(3,101)	(4,032)	(4,545)	(1,436)	(1,107)	(968)	(1,034)	(1,359)	(1,211)
Net Income	17,587	14,833	19,586	5,503	4,013	4,434	5,636	5,648	5,937
Attributable to owners of the company	17,559	14,809	19,563	5,498	4,011	4,430	5,624	5,644	5,933
Non-controlling interests	28	24	23	5	2	4	12	4	4

Note: Q2 2024 Preliminary figures



# Appendix 5/6

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

NT\$ million	Yearly Results			Quarterly Results					
	2021	2022	Dec 23	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Assets :									
Cash and due from banks	210,608	229,134	262,166	210,227	244,060	230,581	262,166	280,777	281,100
Securities, net	1,037,395	1,055,846	1,054,315	1,050,956	1,061,209	1,047,486	1,054,315	1,063,238	1,082,026
Loans, net	1,768,641	1,934,792	2,063,181	1,929,348	1,961,979	2,006,332	2,063,181	2,112,899	2,216,639
A/R, net	124,412	125,989	141,356	118,966	155,977	144,755	141,356	142,913	192,430
Land, premises and equipments, net	33,881	34,709	34,666	34,598	34,808	34,797	34,666	34,509	34,314
Others	55,971	99,090	82,814	83,176	99,343	126,811	82,814	100,416	106,908
Total assets	3,230,908	3,479,560	3,638,498	3,427,271	3,557,376	3,590,762	3,638,498	3,734,752	3,913,417
Liabilities:									
Deposits	2,693,343	2,900,914	3,019,071	2,863,518	2,944,690	2,966,017	3,019,071	3,094,767	3,205,200
Other liabilities	343,180	381,555	383,003	358,870	389,959	396,050	383,003	394,362	471,485
Total liabilities	3,036,523	3,282,469	3,402,074	3,222,388	3,334,649	3,362,067	3,402,074	3,489,129	3,676,685
Total stockholders' equity	194,385	197,091	236,424	204,883	222,727	228,695	236,424	245,623	236,732
Total equity attributable to owners of the company	194,226	196,926	236,248	204,714	222,553	228,531	236,248	245,444	236,566
Non-Controlling interests	159	165	176	169	174	164	176	179	166
Total liabilities and stockholders' equity	3,230,908	3,479,560	3,638,498	3,427,271	3,557,376	3,590,762	3,638,498	3,734,752	3,913,417

Note: Q2 2024 Preliminary figures



# Appendix 6/6

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

NT\$ million	Yearly Results			Quarterly Results					
	2021	2022	2023	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Operating income									
Net interest income	25,984	29,618	29,100	6,624	7,371	7,419	7,686	7,821	8,348
Fee income	21,324	19,280	21,518	4,943	5,174	5,635	5,766	6,239	6,936
Net trading income/(loss) & Derivatives & FX	10,366	5,743	15,868	4,200	2,916	3,787	4,965	3,387	3,275
Others	223	165	210	33	43	36	98	40	85
Total Net Revenues	57,897	54,806	66,696	15,800	15,504	16,877	18,515	17,487	18,644
Allowance for bad-debt expenses	(2,130)	(2,077)	(2,682)	2	(424)	(568)	(1,692)	(371)	(1,290)
Operating expenses	(31,808)	(32,826)	(37,502)	(8,266)	(9,366)	(9,953)	(9,917)	(9,381)	(9,570)
Income before income tax	23,959	19,903	26,512	7,536	5,714	6,356	6,906	7,735	7,784
Income tax expenses	(3,373)	(4,122)	(4,764)	(1,489)	(1,211)	(1,014)	(1,050)	(1,481)	(1,315)
Net Income	20,586	15,781	21,748	6,047	4,503	5,342	5,856	6,254	6,469
Income Attributable to owners of the company	20,559	15,759	21,726	6,042	4,501	5,339	5,844	6,251	6,465
Non-Controlling interests	27	22	22	5	2	3	12	3	4

Note: Q2 2024 Preliminary figures