

# E.SUN FHC Financial Review of 4Q 2024

February 2025



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# 大綱

- 2024 4Q Financial Performance
- 2024 4Q Business Operation Overview
- Appendix



# E.SUN FHC Summary

Unit : TWD million

		2024.12/ <sup>1</sup>	2023.12/ <sup>2</sup>
Total Assets	FHC	4,069,714	3,638,498
	Bank	4,030,490	3,608,639
	Securities	34,458	24,801
	Venture Capital	5,739	6,110
Key Financials	Book value per share (TWD)	15.84	15.08
	Double Leverage Ratio	108.38%	102.92%
	FHC CAR	133.01%	140.42%
Channels	Bank – domestic	139	139
	Oversea channels	Branch: HK, LA, Singapore, Vietnam, Myanmar, Tokyo, Fukuoka, Sydney, Brisbane Sub-Branch in Kumamoto, Japan 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 2024

2. Audit figures of 2023

3. Share owned by QFII: 31.28% as Dec 31, 2024





# 4Q24 Business and Financial Review

## Financial Performance

- Net revenue of FHC was TWD \$76.1 Bn (+14.1%), net profit was TWD \$26.1 Bn (+20.1%). (yoy)
- FHC's EPS TWD \$1.63, ROE 10.66%, ROA 0.68%.
- E.SUN Bank reported net profit of TWD \$24.5 Bn (+25.4%) and E.SUN Securities' net profit was TWD \$2.2 Bn (+68.8%). Both set record high in profit. (yoy)

## Business Development

- Loan balance reached TWD \$2.3 Tn (+12.1%), in which corporate loan grew by 12.1%, FX loan grew by 19.7%, and retail loan grew by 12.8%. Deposit balance grew by 10.5%. (yoy)
- Net fee income was TWD \$28.2 Bn (+30.8%), wealth management fee was TWD \$13.5 Bn (+44.8%), credit card fee was TWD \$7.8 Bn (+9.4%), all were at record high. Credit card consumption exceeded TWD \$600 Bn and grew by 12.7%. (yoy)
- Asset quality was benign, NPL ratio at 0.14% and coverage ratio at 868.9%.

## Business Highlight

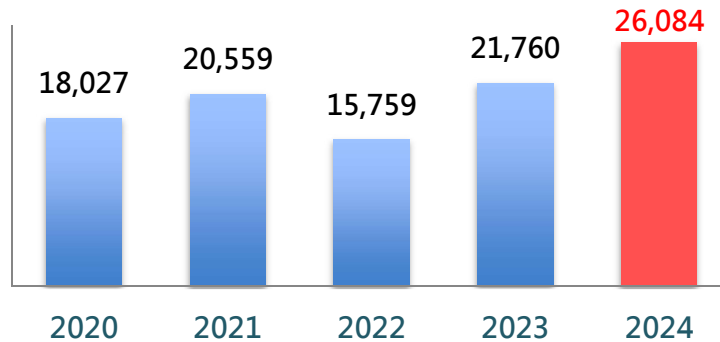
- Overseas Expansion: Following the opening of Kumamoto Sub-Branch in 4Q 2024, E.SUN has been approved by FSC on application for Toronto Branch (Canada), Mumbai Branch (India), and Dallas Rep. Office (USA). E.SUN now operates 33 sites in 11 countries or jurisdictions in Asia Pacific.
- Honors and Recognitions: Winner of Taiwan's Top 10 Sustainable Corporates by the TAISE for 10 years in a row; Recognized as "Climate Leadership", "Talent Development Leadership", "Creative Communication Leadership", and "Workplace Welfare Leadership" by TCSA.
- ESG: E.SUN has been listed in DJSI since 2014, and is rated AAA by MSCI ESG for the third consecutive year.



# Financial Performance

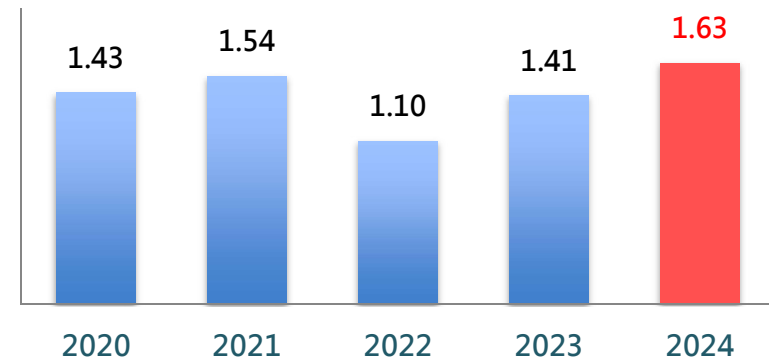
## Net Profit

Unit: TWD million

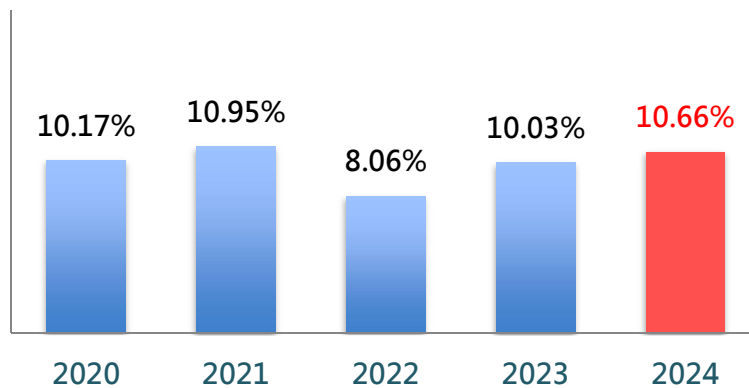


## EPS

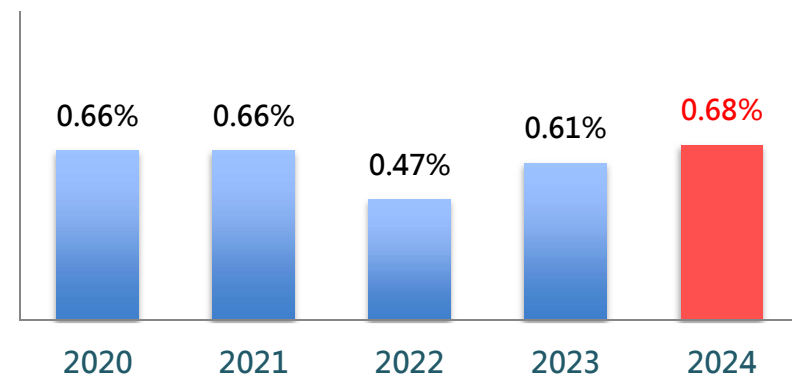
Unit: TWD dollars



## ROE



## ROA

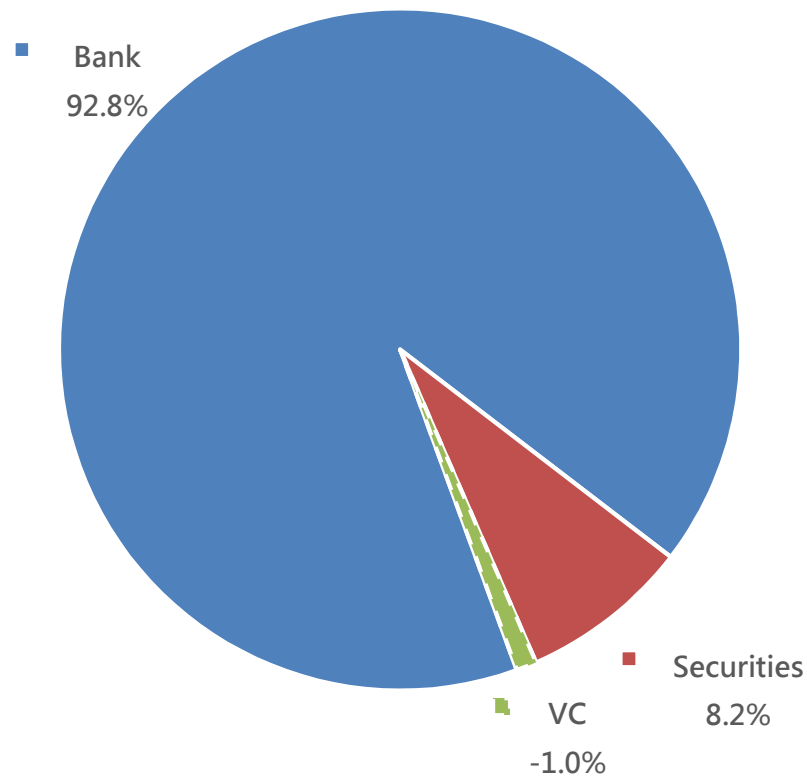


Note: Preliminary figures of 2024



# Net Income of FHC & its Subsidiaries

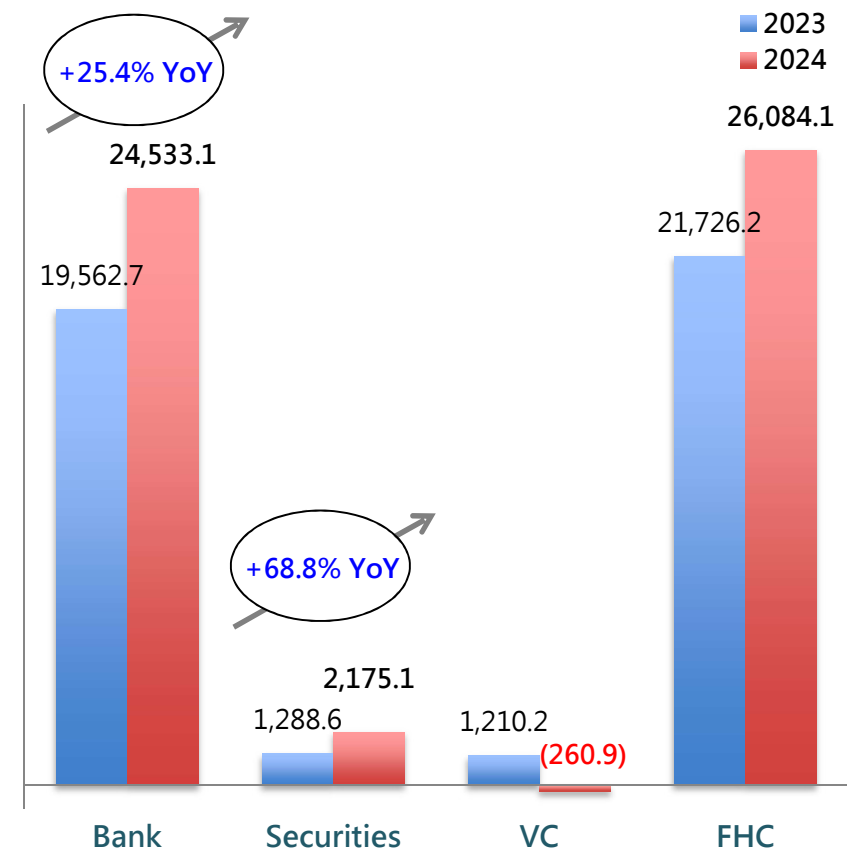
## Contribution by Subsidiaries



Note: Preliminary figures of 2024

## Net Income of FHC and its Subsidiaries

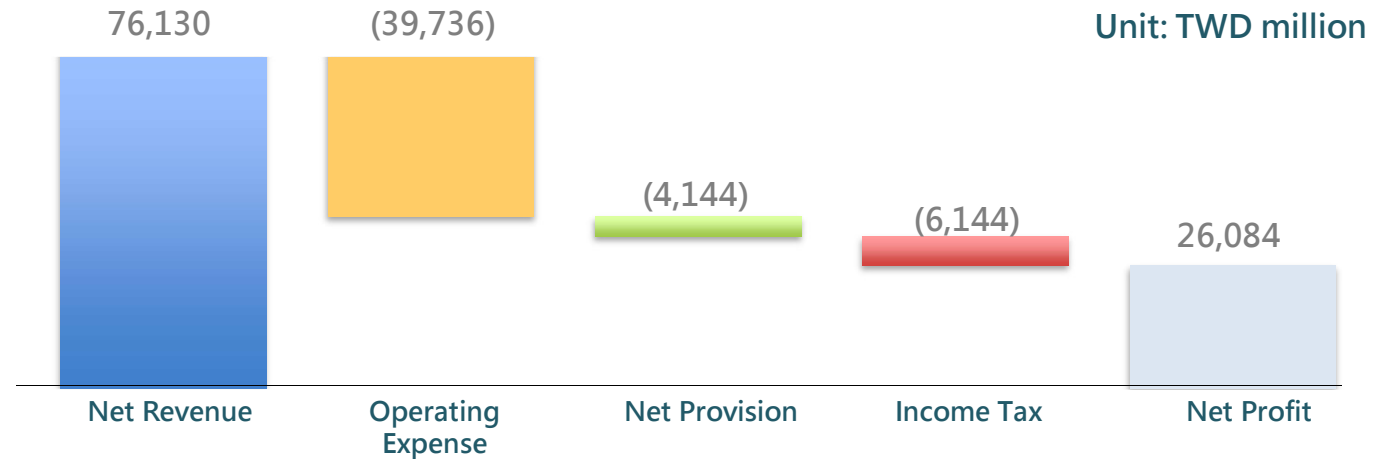
Unit: TWD million



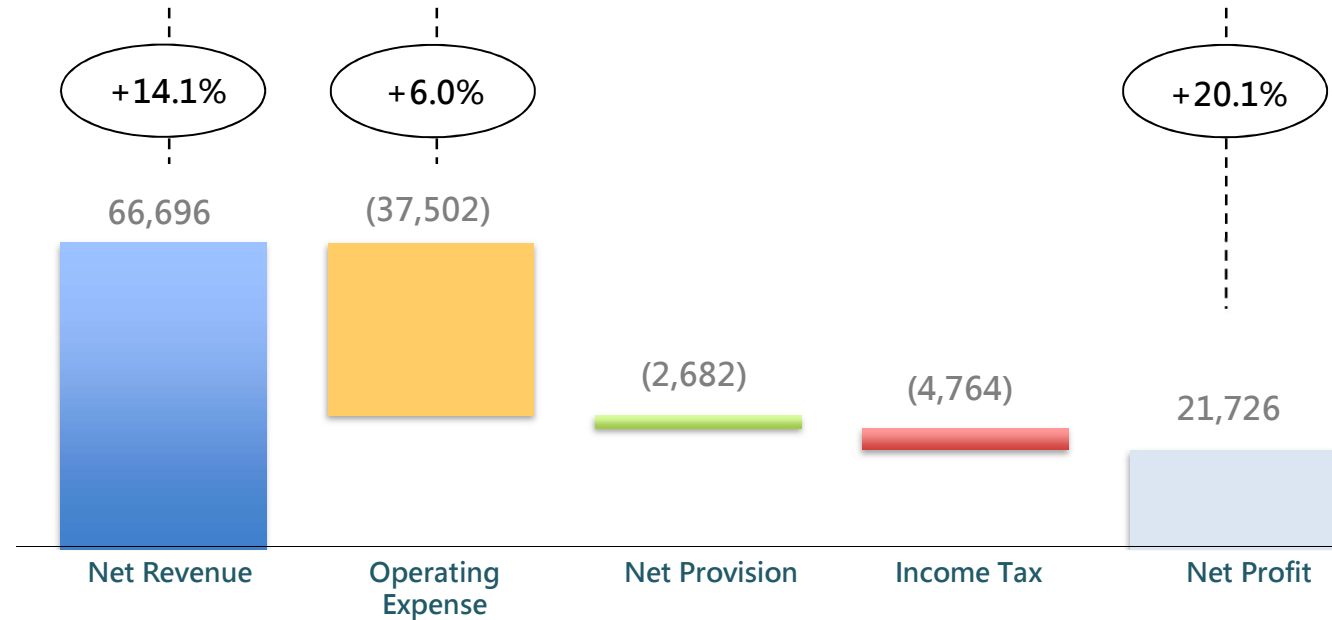


# Net Profit Breakdown

## 2024 P&L



## 2023 P&L



Note: Preliminary figures of 2024



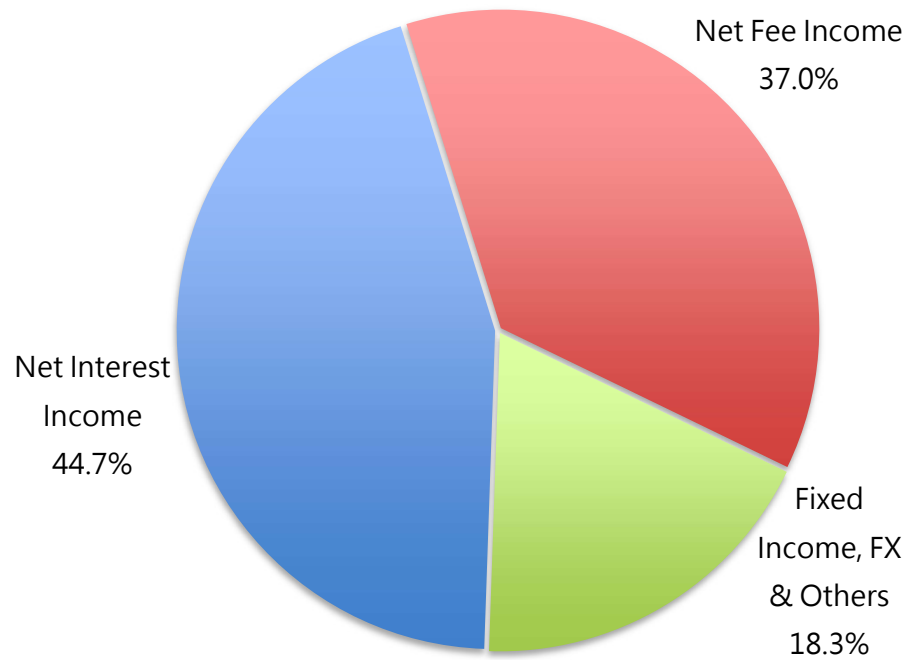


# FHC Revenue Breakdown

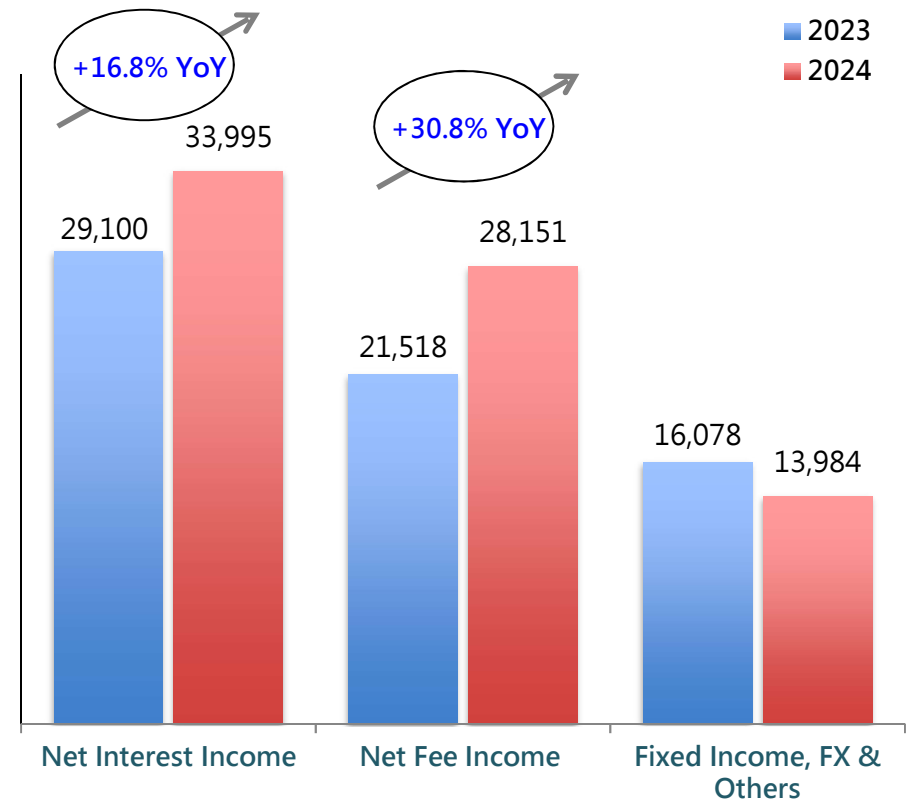
Total Net Revenue  
TWD 76,130 Million

YoY Comparison

Unit: TWD million



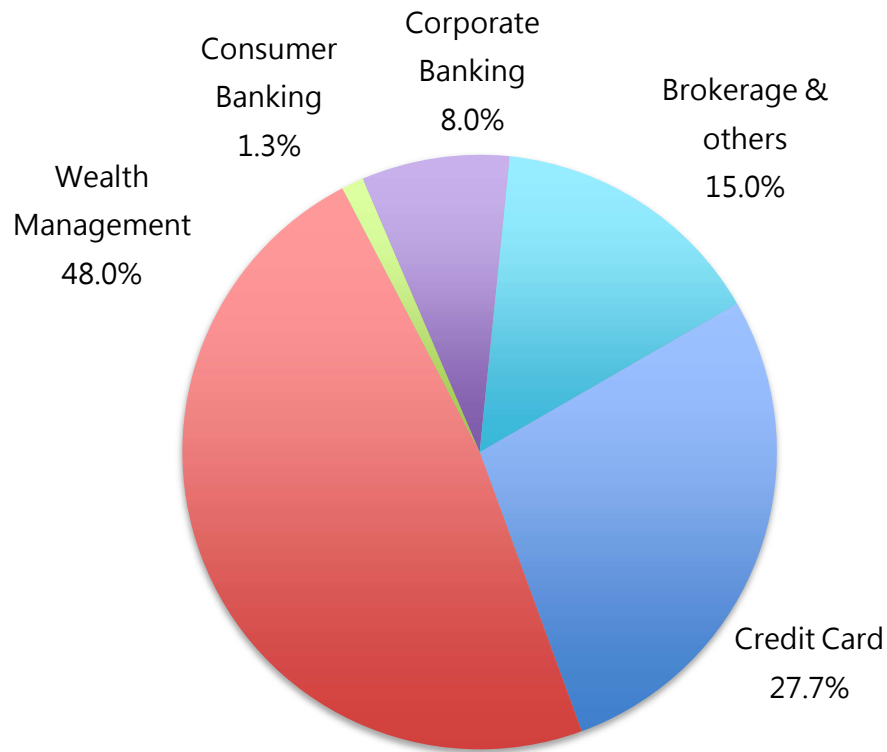
Note: Preliminary figures of 2024





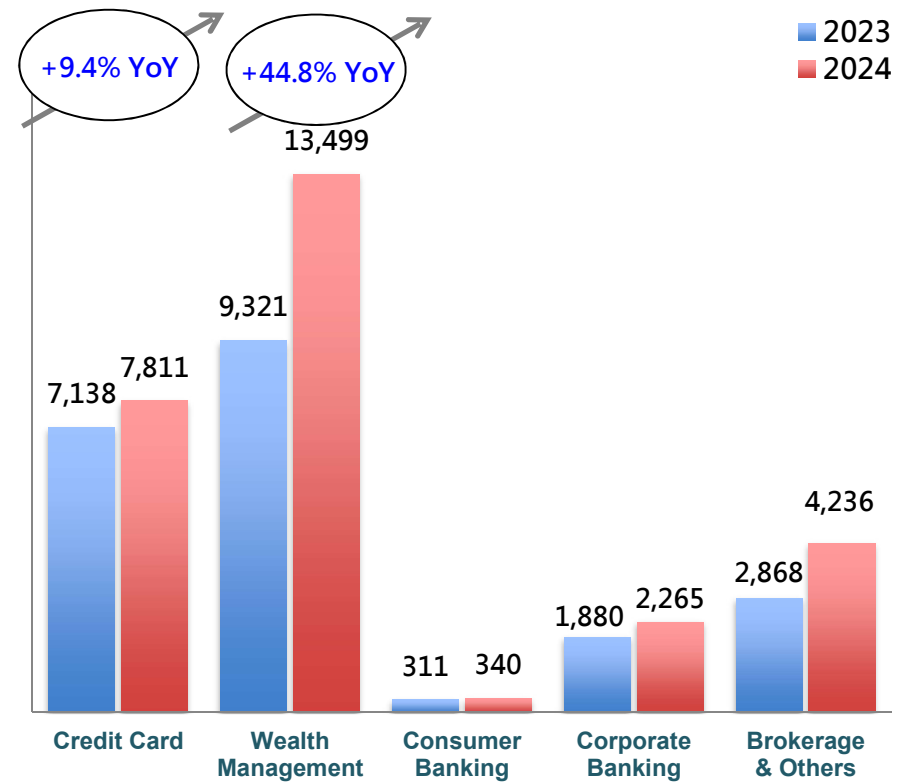
# Net Fee Income Breakdown

Total Net Fee Income  
TWD 28,151 Million



## YoY Comparison

Unit: TWD million

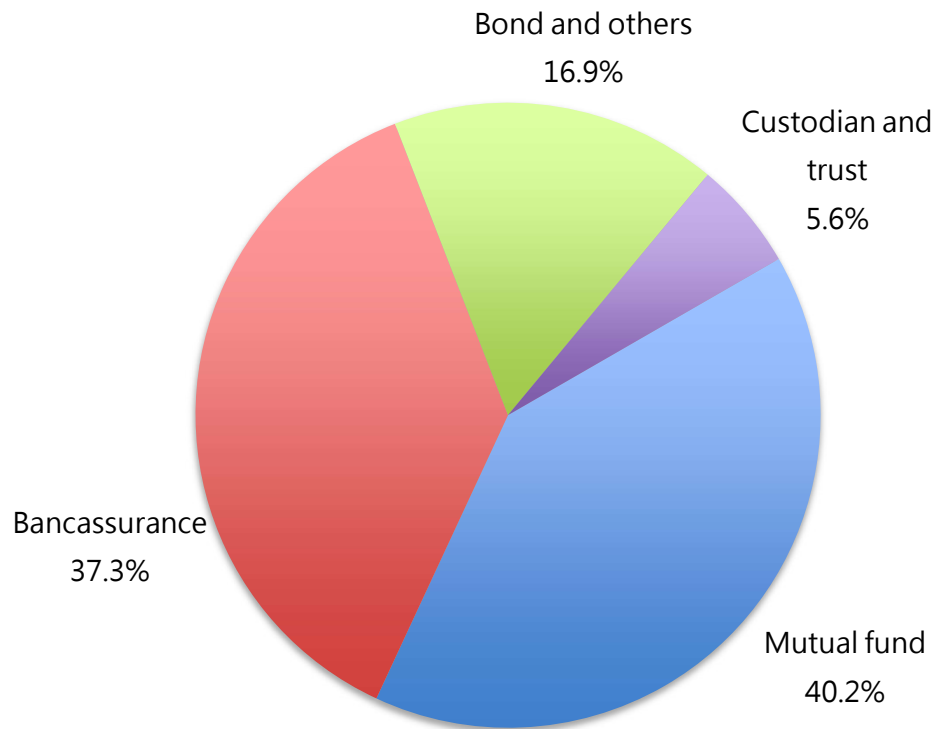


Note: Preliminary figures of 2024



# Wealth Management Fee Breakdown

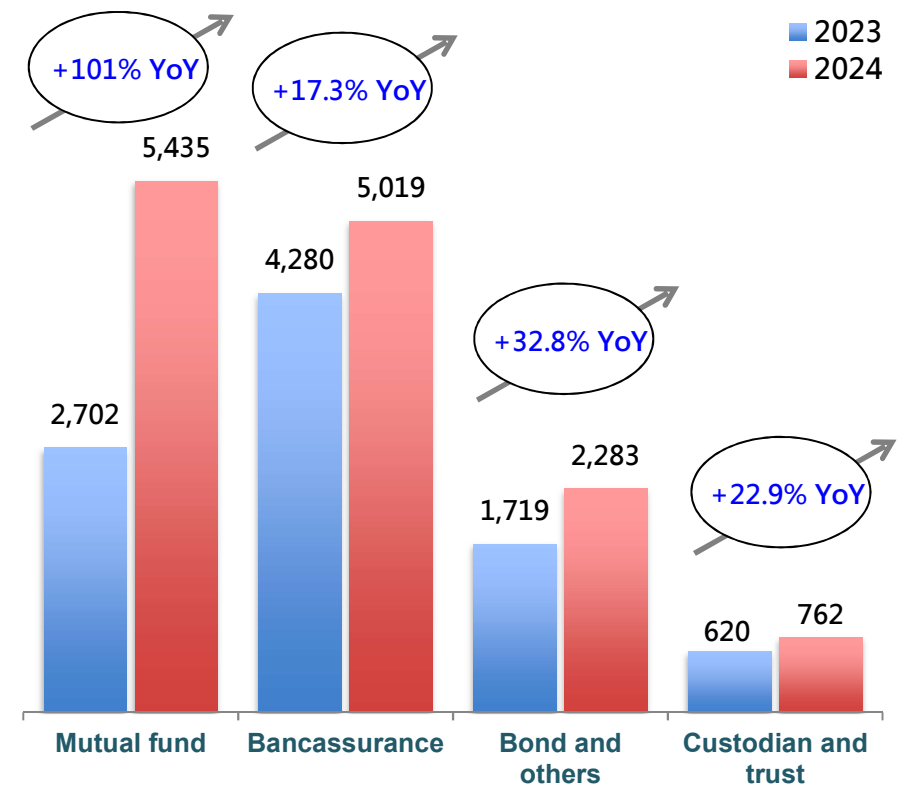
## Wealth Management Fee Breakdown



Note: Preliminary figures of 2024

## YoY Comparison

Unit: TWD million

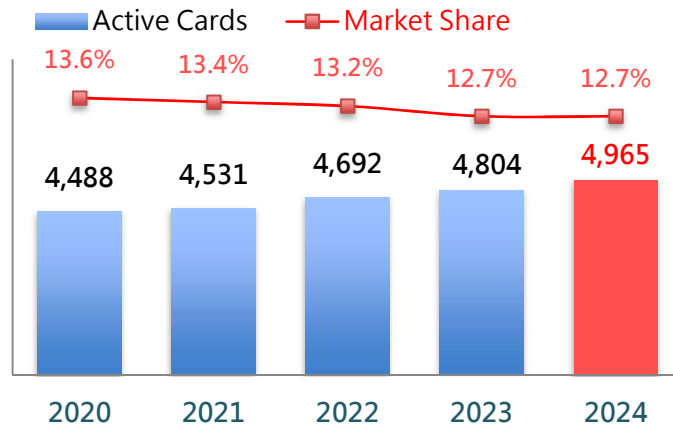




# Credit Card Business Breakdown

## Active Cards

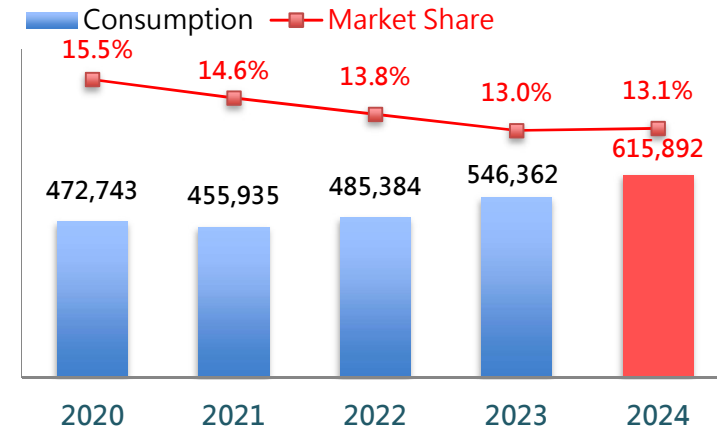
Unit: Thousand Cards, %



Note: Market share of Dec 2024

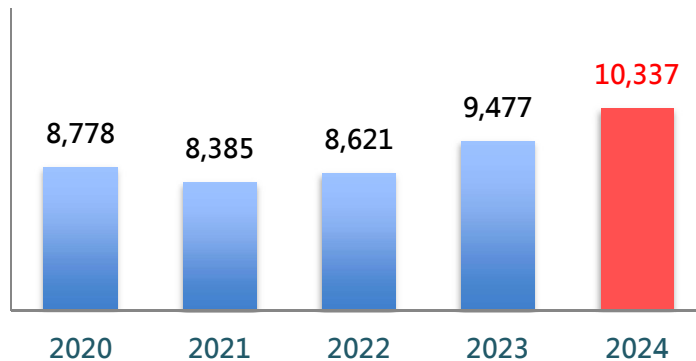
## Card Consumption

Unit: TWD million



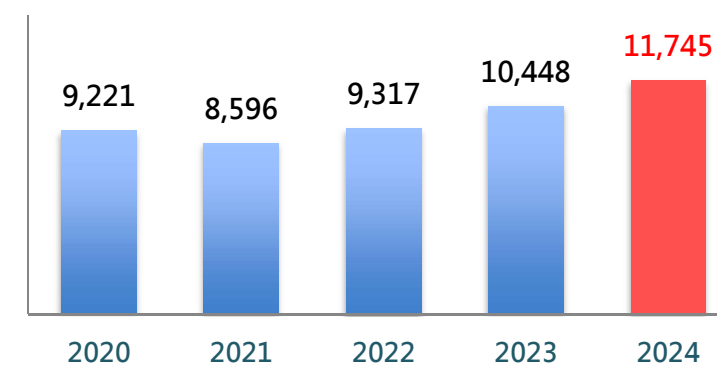
## Per Card Spending (Monthly)

Unit: TWD



## Gross Fee Income

Unit: TWD million





# E.SUN Securities

## Operational Highlights

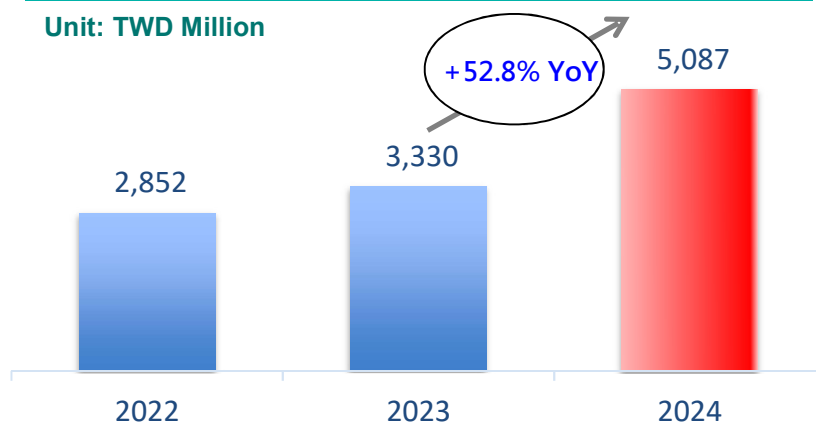
- Net profit of 2024 grew by 69%, driven by robust brokerage fee and interest income.
- ROE 25.9% was the highest among all security houses under FHC.
- Strategic focus: VIP customer engagement and improvement on user experience of digital platform.

## Market Share

	2023 Market share	2024 Market share	YoY Growth %
Brokerage	1.70%	1.79%	5.5%
Margin Loans	2.53%	2.71%	8.6%

## Net Revenue

Unit: TWD Million



## Net Profit

Unit: TWD Million





# Overseas Business Development



## Financial Performance

- Overseas branches and subsidiaries pre-tax profit reached TWD 10 billion in 2024, grew by 16% and contributing 32.2% of total net profit.
- Overseas loan balance grew by 17.4%

## Business Development

- Kumamoto Sub-Branch opened in 4Q 2024.
- FSC has approved the application of Dallas Rep. Office(USA), Toronto Branch(Canada) and Mumbai Branch(India).



## 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





# Deposit and Loan Structure

Unit: TWD Bn

Category	2024.12	QoQ Growth %	2024.09	YoY Growth %	2023.12
<b>Total Deposits<sup>/1</sup></b>	3,345.1	3.3%	3,237.9	10.5%	3,026.0
Demand Deposits (TWD)	1,232.3	1.9%	1,209.5	6.9%	1,152.7
Time Deposits (TWD)	960.6	3.5%	928.0	13.7%	845.1
FCY Deposits	1,152.2	4.7%	1,100.5	12.0%	1,028.3
<b>Total Loans<sup>/1</sup></b>	2,336.5	1.5%	2,302.4	12.1%	2,084.6
TWD Loans	1,902.1	0.4%	1,893.6	10.5%	1,721.6
FCY Loans	434.4	6.3%	408.8	19.7%	363.0
<b>Corporate Loans<sup>/2</sup></b>	1,100.6	1.5%	1,084.5	11.5%	986.7
SME Loans	604.4	1.2%	597.4	8.2%	558.5
<b>Consumer Loans<sup>/2</sup></b>	1,176.1	1.6%	1,158.0	12.8%	1,042.3
Mortgage Loan	550.4	-0.8%	555.0	6.6%	516.5
Unsecured Personal Loan	132.0	4.5%	126.3	9.5%	120.5
<b>Credit Card Revolving Balance <sup>/3</sup></b>	18.6	2.8%	18.1	12.0%	16.6

Note: 1. E.SUN Bank consolidated

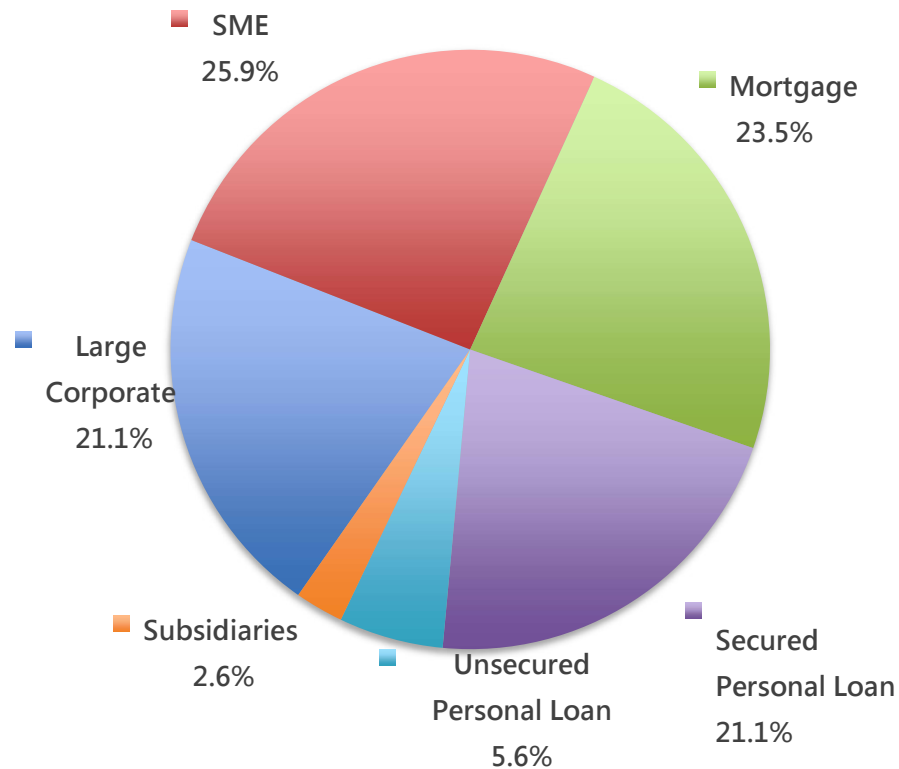
2. E.SUN Bank standalone

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



# Loan Portfolio Breakdown

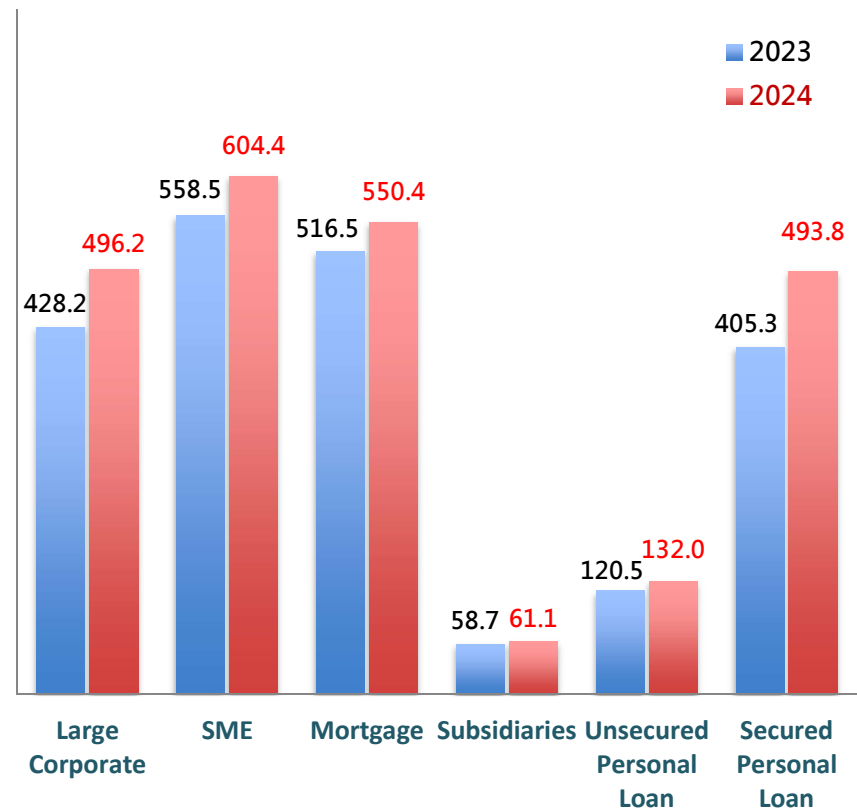
Total Loan  
TWD 2,336.5 Billion



Note: Secured Personal Loan is fully collateralized by fixed asset

## YoY Comparison

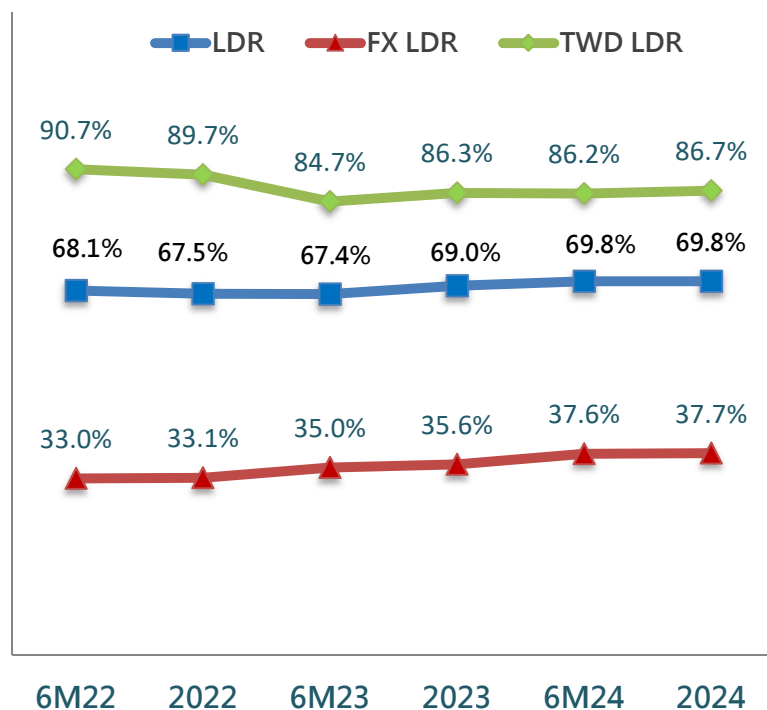
Unit: TWD Bn





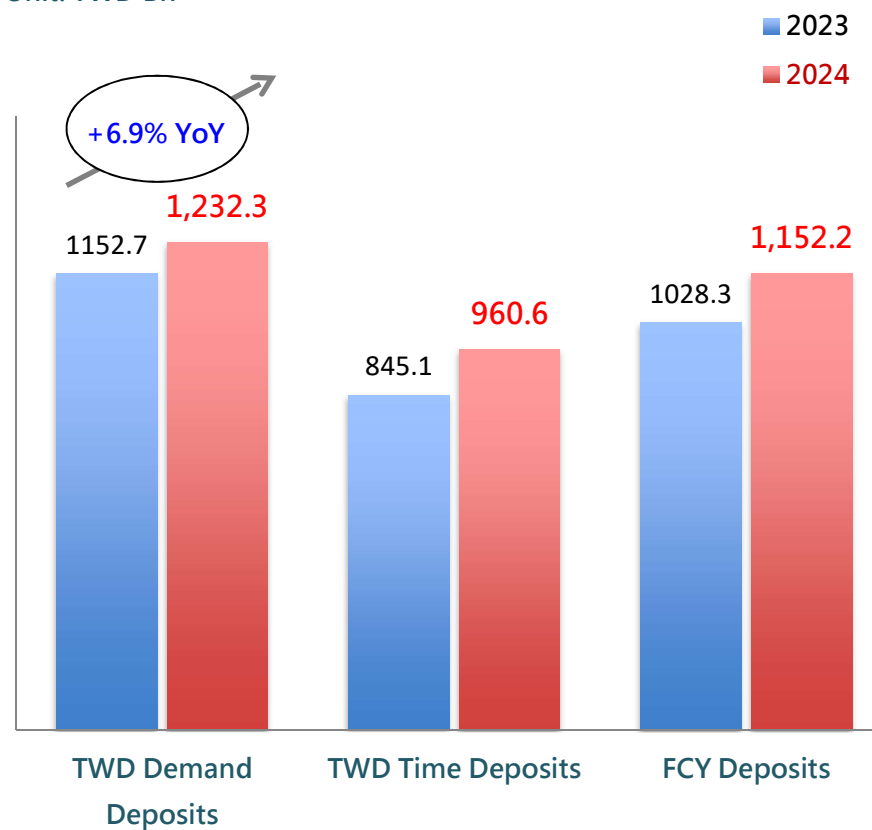
# Deposit Structure

## Loan to Deposit Ratio



## Deposit Structure

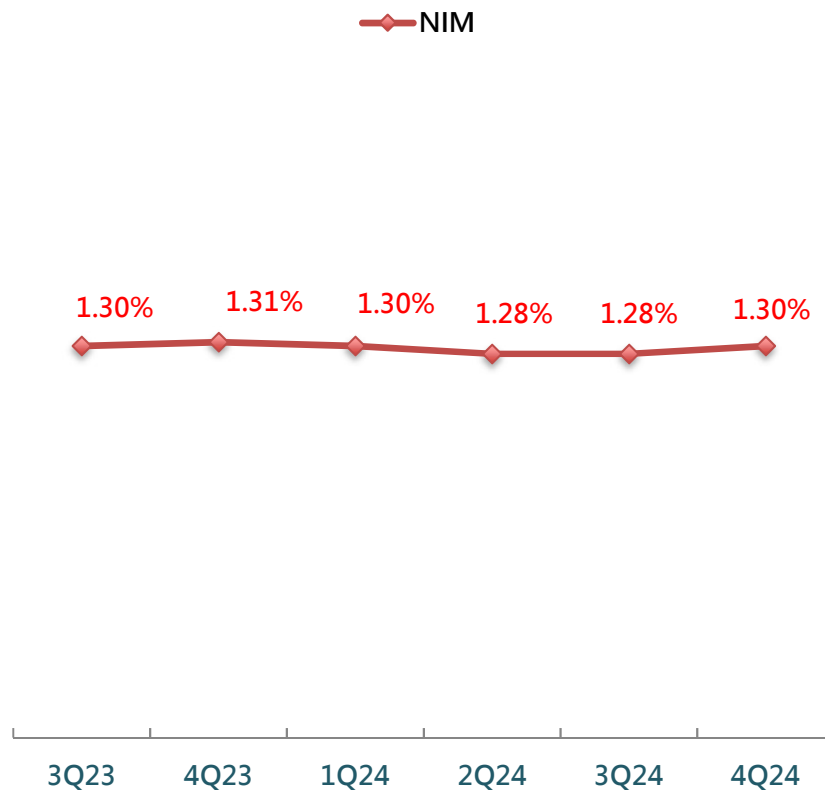
Unit: TWD Bn



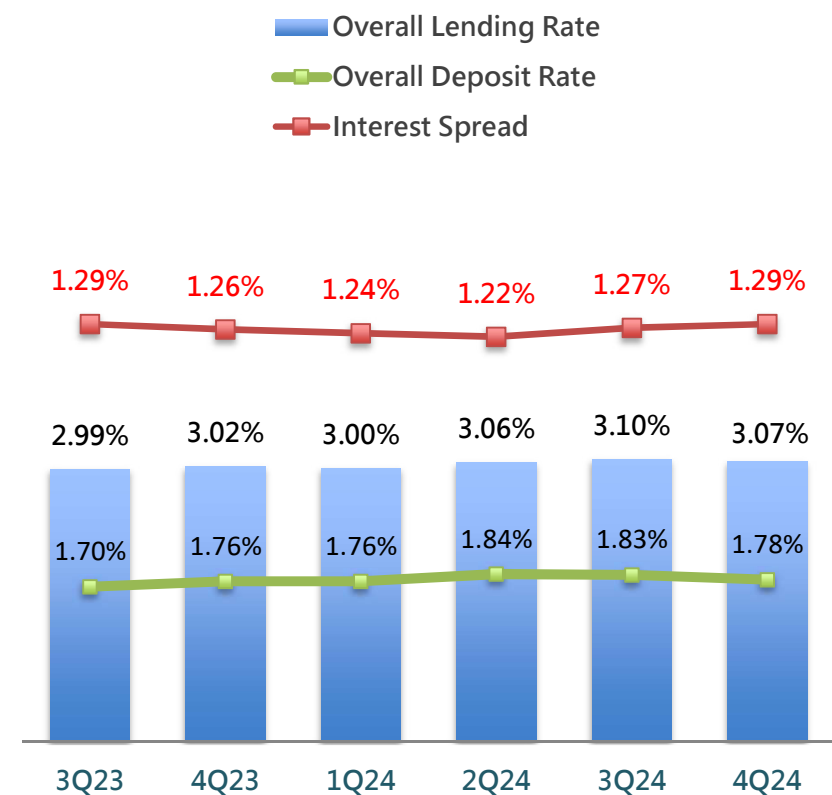


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread





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

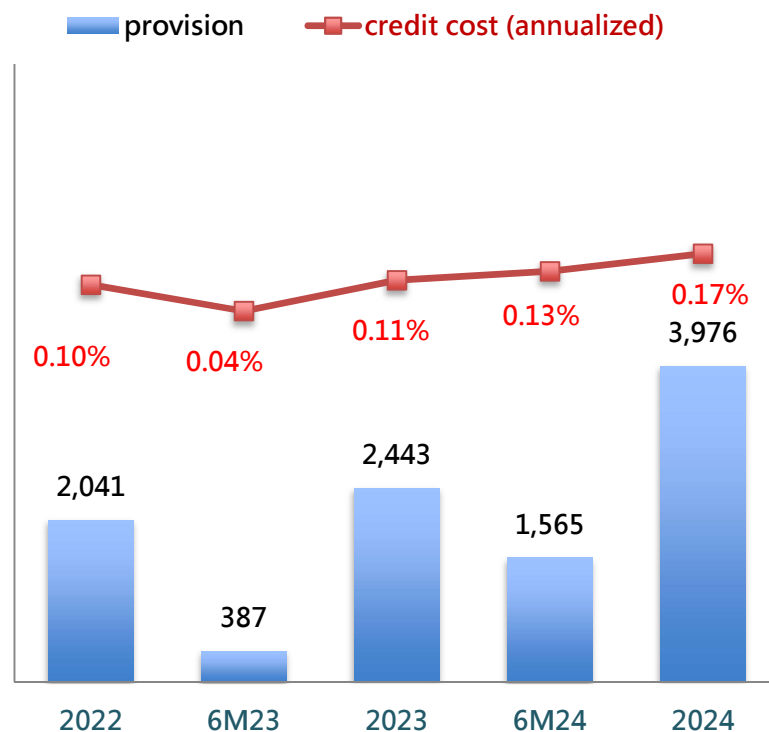
## NPL Ratio

Unit: TWD million



## Provision and Credit Cost

Unit: TWD million

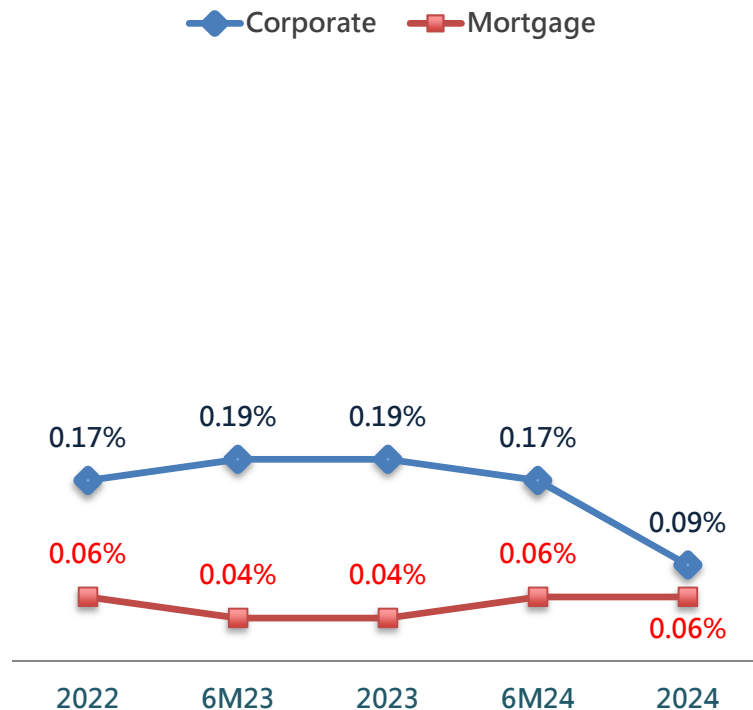


Note: Data of E.SUN Bank standalone



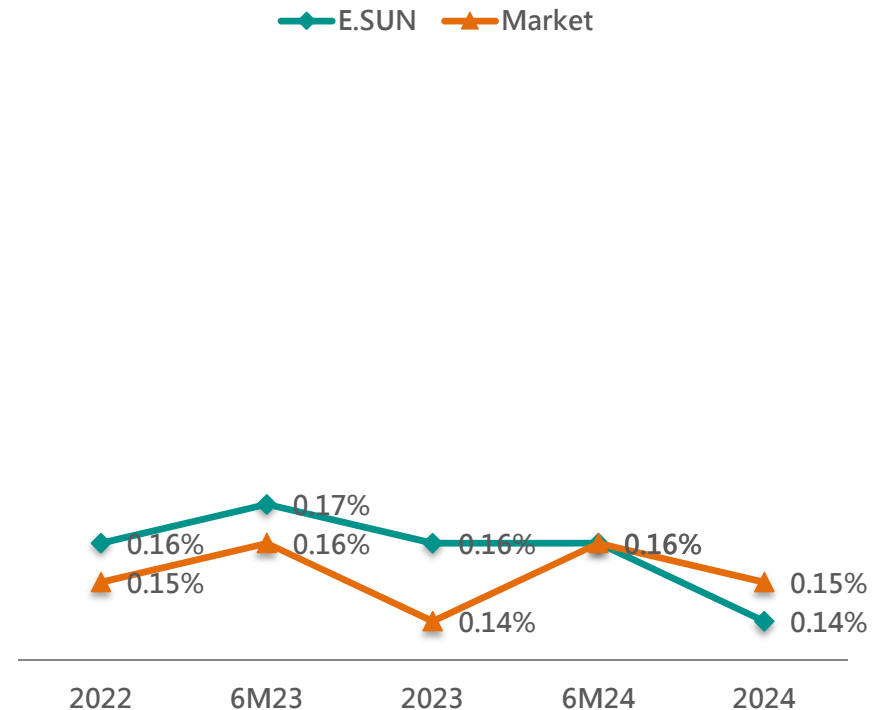
# Superior Asset Quality <sup>2/2</sup>

## NPL Ratio for Main Business



Note: Data of E.SUN Bank standalone

## NPL Comparison with Market



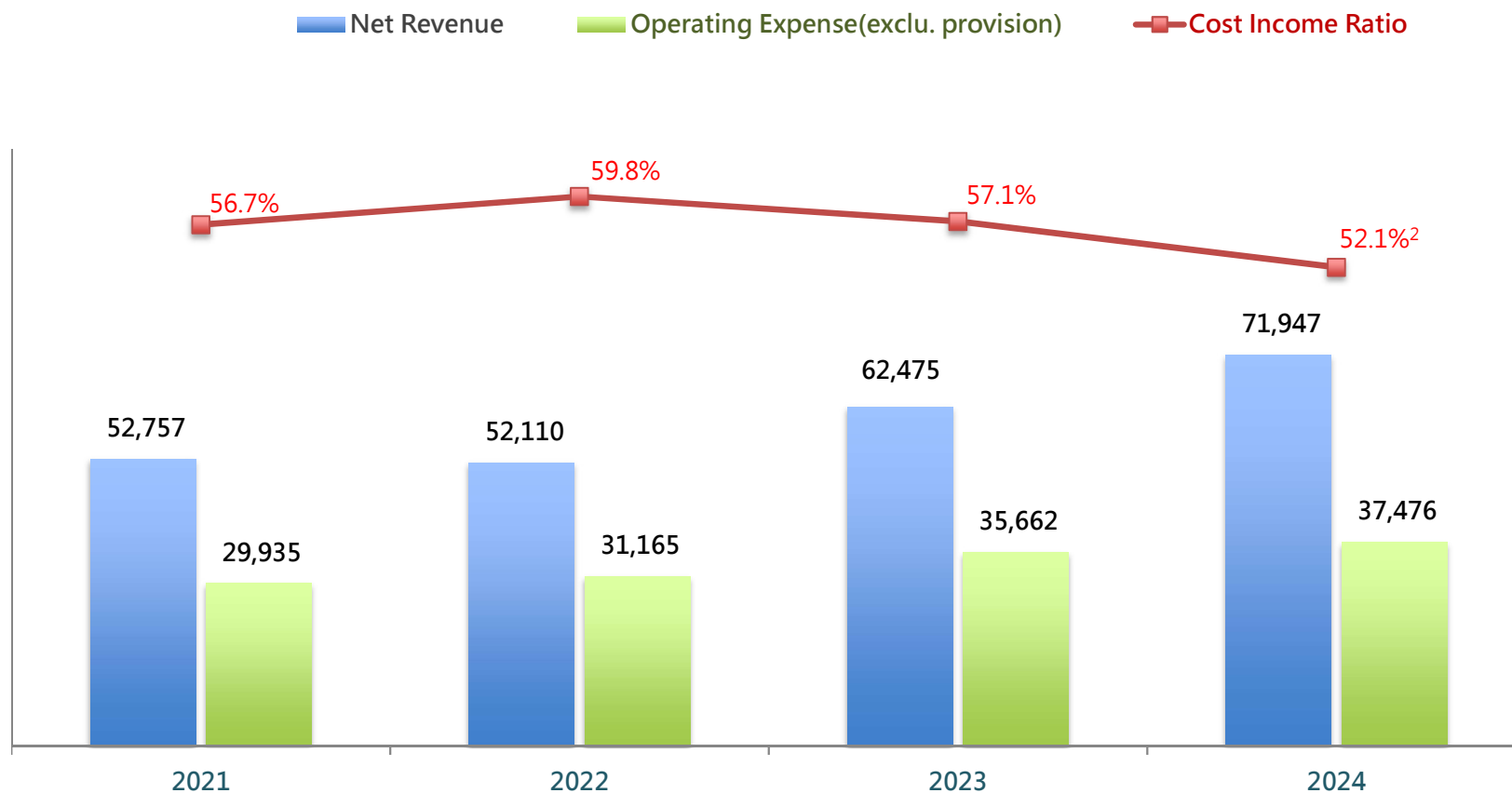
Source: Financial Statistics Abstract by Banking Bureau





# Cost-Income Ratio

Unit: TWD million

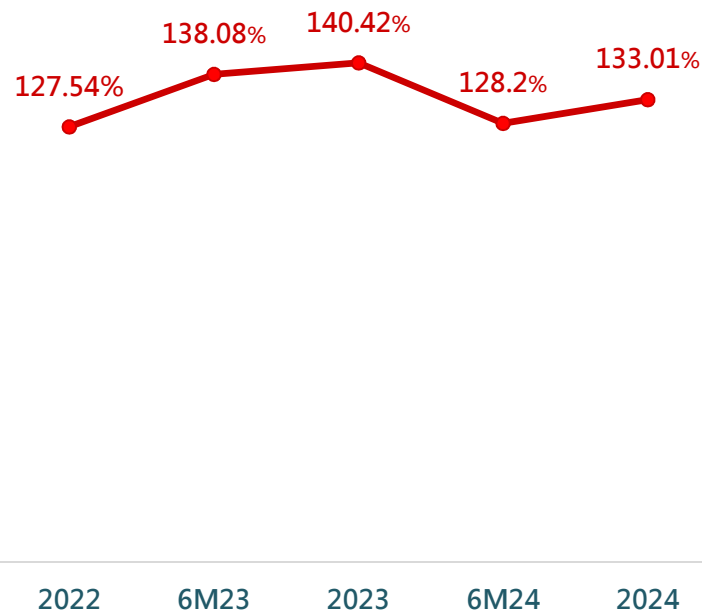


Note: 1. Data of E.SUN Bank consolidated  
2. Preliminary figures of 2024



# Capital Adequacy Ratio

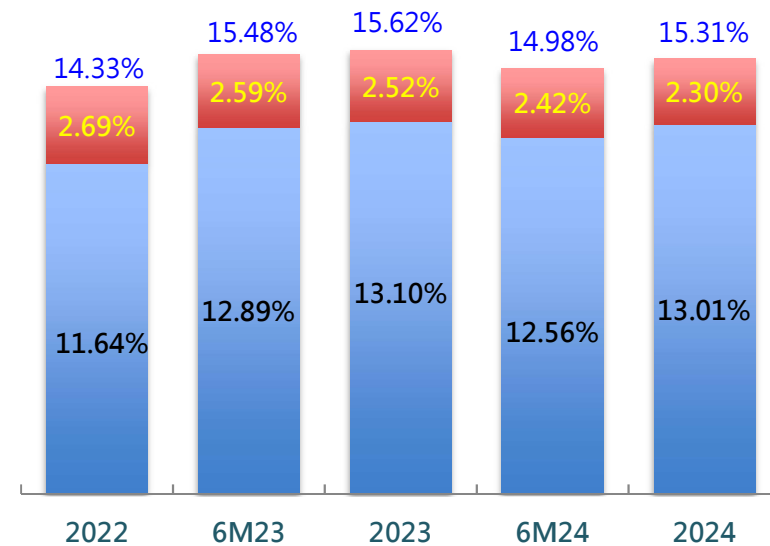
## FHC CAR Ratio



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

## Bank BIS Ratio

■ Tier 2 Ratio ■ Tier 1 Ratio



Note: CET1 ratio 11.67%



# 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 Dec. 31, 2024

TWD 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	328,022	1,556	257	1,281	328,831
Securities, net	1,117,166	2,971	5,408	206	1,125,742
Loans, net	2,311,875	-	-	-	2,311,875
A/R, net	133,362	24,493	1	116	157,717
Land, premises and equipments, net	33,567	512	1	1	34,429
Others	106,498	4,926	72	277,003	111,120
Total assets	4,030,490	34,458	5,739	278,607	4,069,714
Liabilities:					
Deposits	3,345,118	-	-	-	3,342,757
Other liabilities	425,632	25,378	46	25,300	473,468
Total liabilities	3,770,750	25,378	46	25,300	3,816,225
Total stockholders' equity	259,740	9,080	5,693	253,307	253,489
Total equity attributable to owners of the company	259,546	9,080	5,693	253,307	253,307
Non-Controlling interests	194	-	-	-	182
Total liabilities and stockholders' equity	4,030,490	34,458	5,739	278,607	4,069,714

Note: Preliminary figures of 2024



## Appendix 2/6

### P&L of E.SUN FHC and its subsidiaries for 12M2024

TWD 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	33,598	581	5	(192)	33,995
Net fee income	24,448	3,711	0	0	28,151
Net trading income/(loss) & Derivatives & FX	13,025	326	(235)	3	13,118
Others	876	212	5	26,557	866
Total Net Revenues	71,947	4,830	(225)	26,368	76,130
Allowance for bad-debt expenses	(4,144)	0	0	0	(4,144)
Operating expenses	(37,476)	(2,209)	(24)	(368)	(39,736)
Income before income tax	30,327	2,621	(249)	26,000	32,250
Income tax expenses	(5,771)	(446)	(12)	84	(6,144)
Net Income	24,556	2,175	(261)	26,084	26,106
Attributable to owners of the company	24,533	2,175	(261)	26,084	26,084
Non-controlling interests	23	0	0	0	22

Note: Preliminary figures of 2024





# Appendix 3/6

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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	Dec 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Assets :									
Cash and due from banks	210,608	229,134	262,166	230,581	262,166	280,777	281,034	307,098	328,831
Securities, net	1,037,395	1,055,846	1,054,315	1,047,486	1,054,315	1,063,238	1,082,022	1,053,349	1,125,742
Loans, net	1,768,641	1,934,792	2,063,181	2,006,332	2,063,181	2,112,899	2,216,636	2,277,811	2,311,875
A/R, net	124,412	125,989	141,356	144,755	141,356	142,913	192,111	169,817	157,717
Land, premises and equipments, net	33,881	34,709	34,666	34,797	34,666	34,509	34,320	33,874	34,429
Others	55,971	99,090	82,814	126,811	82,814	100,416	105,295	90,195	111,120
Total assets	3,230,908	3,479,560	3,638,498	3,590,762	3,638,498	3,734,752	3,911,418	3,932,144	4,069,714
Liabilities:									
Deposits	2,693,343	2,900,914	3,019,071	2,966,017	3,019,071	3,094,767	3,205,301	3,235,469	3,342,757
Other liabilities	343,180	381,555	383,003	396,050	383,003	394,362	469,383	449,137	473,468
Total liabilities	3,036,523	3,282,469	3,402,074	3,362,067	3,402,074	3,489,129	3,674,684	3,684,606	3,816,225
Total stockholders' equity	194,385	197,091	236,424	228,695	236,424	245,623	236,734	247,538	253,489
Total equity attributable to owners of the company	194,226	196,926	236,248	228,531	236,248	245,444	236,567	247,365	253,307
Non-Controlling interests	159	165	176	164	176	179	167	173	182
Total liabilities andstockholders' equity	3,230,908	3,479,560	3,638,498	3,590,762	3,638,498	3,734,752	3,911,418	3,932,144	4,069,714

Note: Preliminary figures of 2024



## Appendix 4/6

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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	2023	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Operating income									
Net interest income	25,984	29,618	29,100	7,419	7,686	7,821	8,350	8,721	9,103
Fee income	21,324	19,280	21,518	5,635	5,766	6,239	6,936	7,346	7,630
Net trading income/(loss) & Derivatives & FX	10,366	5,743	15,868	3,787	4,965	3,387	3,275	6,365	91
Others	223	165	210	36	98	40	85	33	708
Total Net Revenues	57,897	54,806	66,696	16,877	18,515	17,487	18,646	22,465	17,532
Allowance for bad-debt expenses	(2,130)	(2,077)	(2,682)	(568)	(1,692)	(371)	(1,291)	(1,665)	(817)
Operating expenses	(31,808)	(32,826)	(37,502)	(9,953)	(9,917)	(9,381)	(9,569)	(10,936)	(9,850)
Income before income tax	23,959	19,903	26,512	6,356	6,906	7,735	7,786	9,864	6,865
Income tax expenses	(3,373)	(4,122)	(4,764)	(1,014)	(1,050)	(1,481)	(1,329)	(1,664)	(1,670)
Net Income	20,586	15,781	21,748	5,342	5,856	6,254	6,457	8,200	5,195
Income Attributable to owners of the company	20,559	15,759	21,726	5,339	5,844	6,251	6,452	8,195	5,186
Non-Controlling interests	27	22	22	3	12	3	5	5	9

Note: Preliminary figures of 2024



# Appendix 5/6

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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	2023	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Assets :									
Cash and due from banks	210,382	228,865	261,706	230,283	261,706	280,302	280,683	306,783	328,022
Securities, net	1,030,673	1,049,340	1,046,146	1,039,248	1,046,146	1,054,362	1,072,940	1,043,757	1,117,166
Loans, net	1,768,641	1,934,792	2,063,181	2,006,332	2,063,181	2,112,899	2,216,636	2,277,811	2,311,875
A/R, net	108,589	115,768	124,621	130,855	124,621	121,025	167,202	142,237	133,362
Land, premises and equipments, net	33,266	34,067	33,886	34,041	33,886	33,725	33,514	33,060	33,567
Others	44,566	95,192	79,099	123,353	79,099	95,642	101,215	84,093	106,498
Total assets	3,196,117	3,458,024	3,608,639	3,564,112	3,608,639	3,697,955	3,872,190	3,887,741	4,030,490
Liabilities:									
Deposits	2,696,351	2,902,696	3,026,038	2,969,935	3,026,038	3,099,459	3,213,220	3,237,862	3,345,118
Other liabilities	311,650	363,783	353,215	372,438	353,215	360,988	415,939	396,055	425,632
Total liabilities	3,008,001	3,266,479	3,379,253	3,342,373	3,379,253	3,460,447	3,629,159	3,633,917	3,770,750
Total stockholders' equity	188,116	191,545	229,386	221,739	229,386	237,508	243,031	253,824	259,740
Total equity attributable to owners of the company	187,947	191,370	229,198	221,564	229,198	237,316	242,852	253,639	259,546
Non-Controlling interests	169	175	188	175	188	192	179	185	194
Total liabilities andstockholders' equity	3,196,117	3,458,024	3,608,639	3,564,112	3,608,639	3,697,955	3,872,190	3,887,741	4,030,490

Note: Preliminary figures of 2024



## Appendix 6/6

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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	2023	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Operating income									
Net interest income	25,591	29,239	28,735	7,329	7,580	7,727	8,227	8,631	9,013
Fee income	18,289	17,135	19,076	4,947	5,109	5,447	5,979	6,291	6,731
Net trading income/(loss) & Derivatives & FX	8,647	5,564	14,441	3,077	5,033	3,053	3,165	6,382	425
Others	230	172	223	39	100	46	84	37	709
Total Net Revenues	52,757	52,110	62,475	15,392	17,822	16,273	17,455	21,341	16,878
Allowance for bad-debt expenses	(2,134)	(2,081)	(2,682)	(567)	(1,692)	(371)	(1,291)	(1,665)	(817)
Operating expenses	(29,935)	(31,164)	(35,662)	(9,423)	(9,460)	(8,895)	(9,014)	(10,286)	(9,281)
Income before income tax	20,688	18,865	24,131	5,402	6,670	7,007	7,150	9,390	6,780
Income tax expenses	(3,101)	(4,032)	(4,545)	(968)	(1,034)	(1,359)	(1,227)	(1,460)	(1,725)
Net Income	17,587	14,833	19,586	4,434	5,636	5,648	5,923	7,930	5,055
Attributable to owners of the company	17,559	14,809	19,563	4,430	5,624	5,644	5,919	7,924	5,046
Non-controlling interests	28	24	23	4	12	4	4	6	9

Note: Preliminary figures of 2024