

# E.SUN FHC

## Financial Review of 1Q 2025

May 2025



# Disclaimer

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- 2025 1Q Financial Performance
- 2025 1Q Business Operation Overview
- Appendix



# E.SUN FHC Summary

Unit : TWD million

		2025.03 <sup>1</sup>	2024.12 <sup>2</sup>
Total Assets	FHC	4,116,727	4,068,238
	Bank	4,071,149	4,028,935
	Securities	41,111	34,450
	Venture Capital	5,812	5,739
Key Financials	Book value per share (TWD)	16.47	15.83
	Double Leverage Ratio	108.10%	108.38%
	FHC CAR	132.66%	133.01%
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 Mar 2025

2. Audit figures of 2024

3. Share owned by QFI: 32.3%, as of Mar 31, 2025





# 1Q25 Business and Financial Review

## Financial Performance

- Net revenue of FHC was TWD \$21.4 Bn (+22.5%), net profit was TWD \$8.8 Bn (+40.6%). (yoy)
- FHC's EPS TWD \$0.55, ROE 13.60%, ROA 0.86%.
- E.SUN Bank reported net profit of TWD \$8.7 Bn (+54.6%), E.SUN Securities' net profit was TWD \$0.4 Bn and E.SUN Venture Capital's net profit was \$70 Mn. (yoy)

## Business Development

- Loan balance reached TWD \$2.3 Tn (+10.7%), in which corporate loan grew by 12.3%, SME loan grew by 7.5%, and retail loan grew by 9.8%. Deposit balance grew by 10.0%. (yoy)
- Net fee income was TWD \$7.0 Bn (+12.5%), wealth management fee was TWD \$3.5 Bn (+18.2%). Credit card fee was TWD \$1.9 Bn (+8.8%), credit card consumption was TWD \$136 Bn (+4.4%), both set new record high.
- Asset quality was benign, NPL ratio at 0.14% and coverage ratio at 823.0%.

## Business Highlight

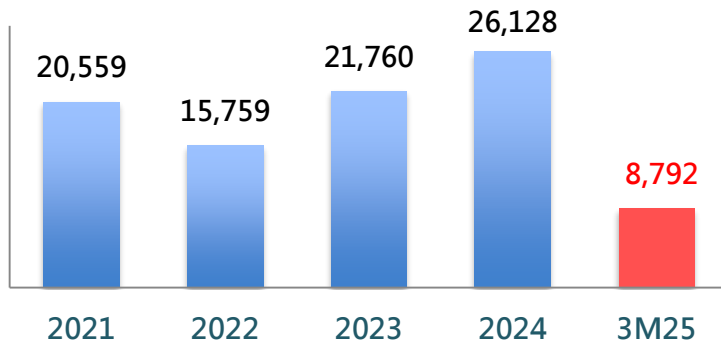
- Dividend: The board has made a resolution to pay cash dividend \$1.2, and stock dividend \$0.1 per share. The resolution is subject to approval by the AGM.
- Honors and Recognitions: : E.SUN Bank is awarded with Best Bank in Taiwan by Finance Asia and Forbes. This is the fifth consecutive year for E.SUN to be recognized by Forbes
- Moody's upgraded the credit ratings of E.SUN FHC and E.SUN Bank to A2 and A1 respectively, the highest among financial holding companies and banks in the private sector.
- The Board of Directors has approved the investment in 91.2% stake in PGIM SITE, further completing E.SUN's business landscape. This investment is subject to approval by the regulatory authorities.



# Financial Performance

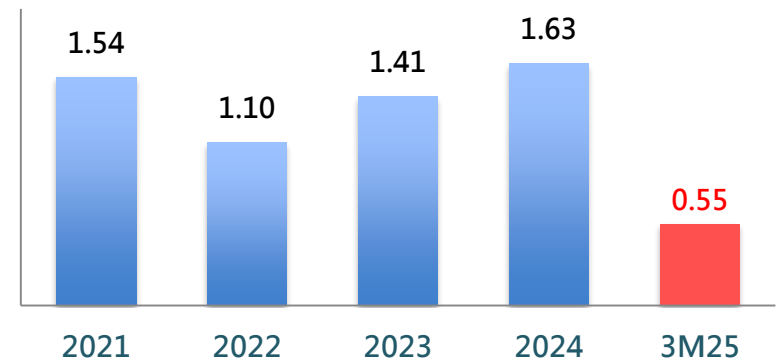
## Net Profit

Unit: TWD million

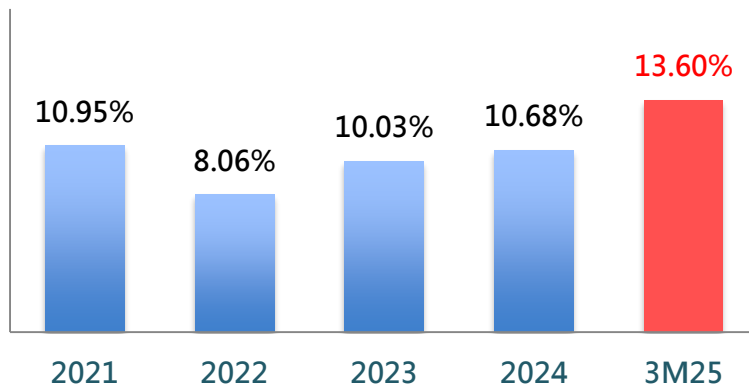


## EPS

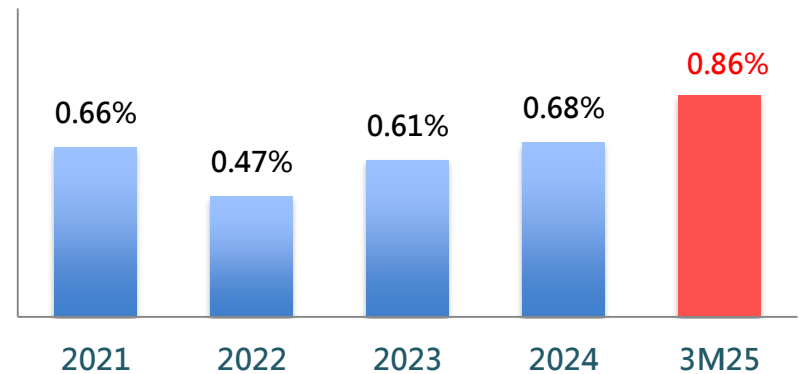
Unit: TWD



## ROE



## ROA

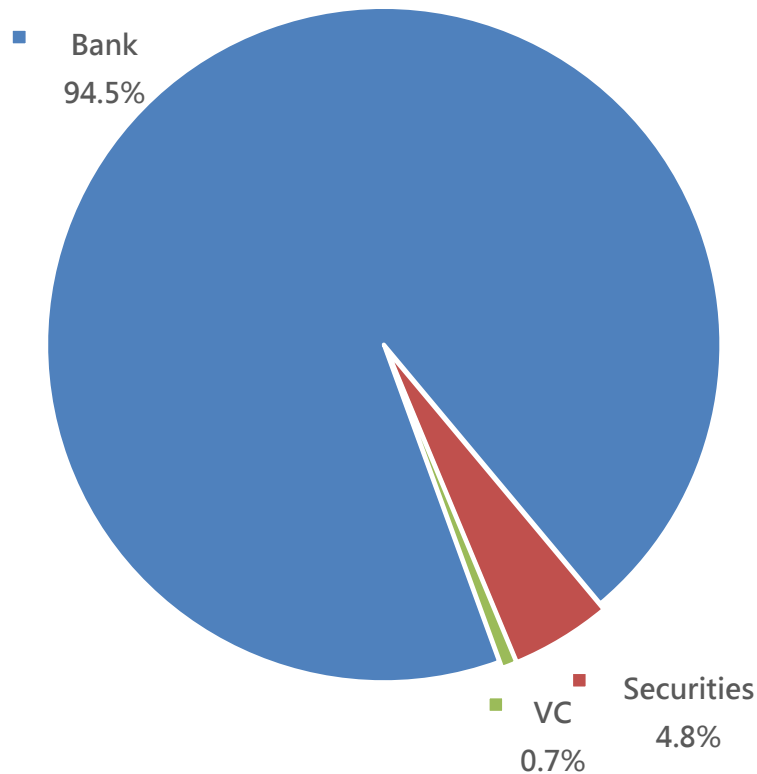


Note: Preliminary figures of Mar 2025



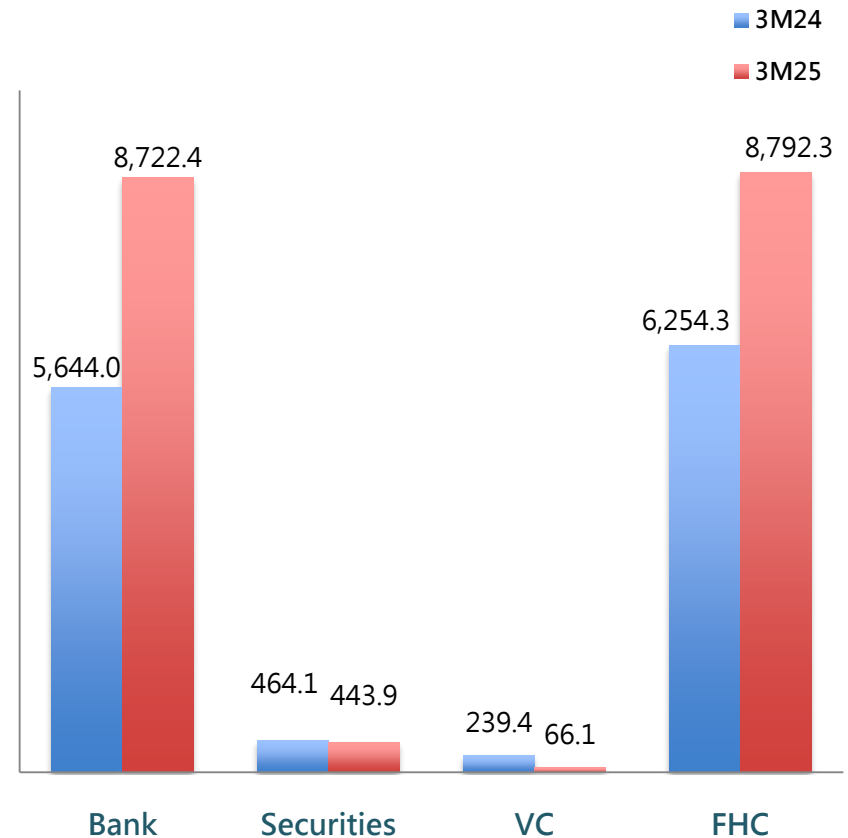
# Net Income of FHC & its Subsidiaries

## Contribution by Subsidiaries



## Net Income of FHC and its Subsidiaries

Unit: TWD million



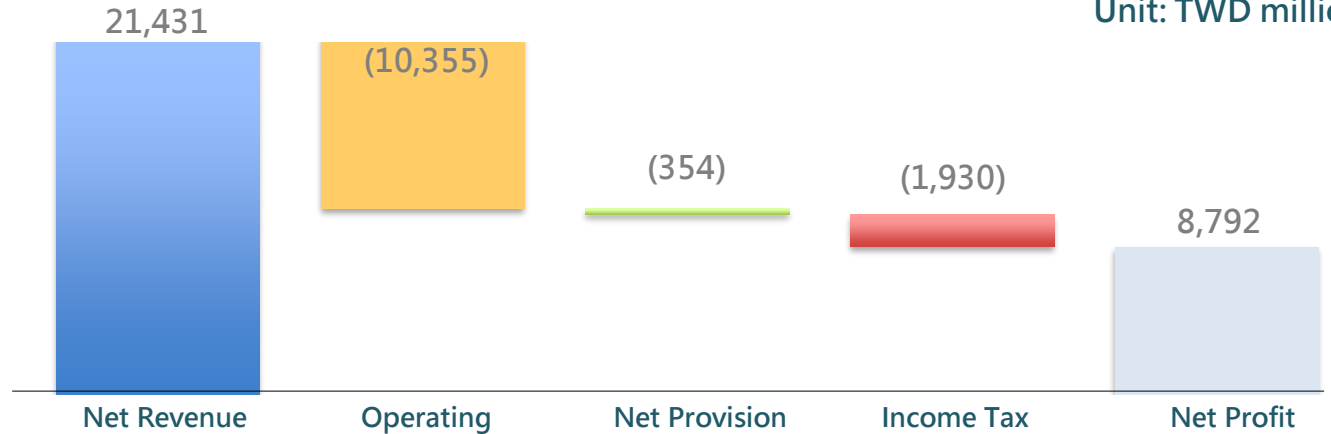
Note: Preliminary figures of Mar 2025



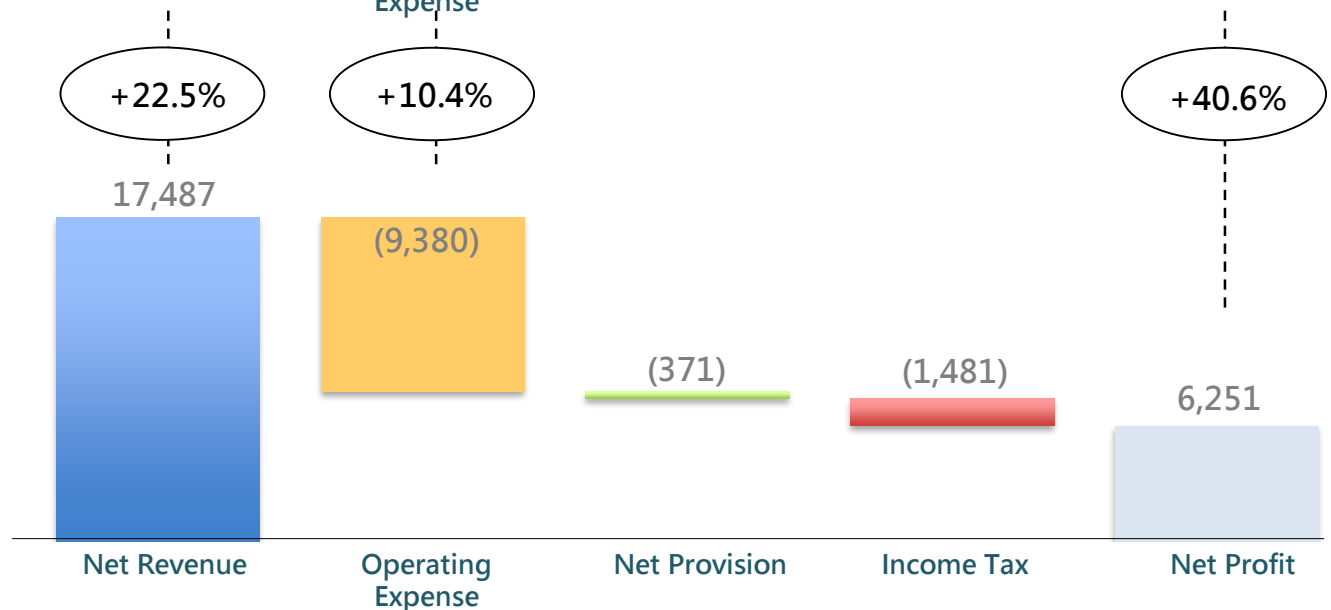
# Net Profit Breakdown

Unit: TWD million

## 3M25 P&L



## 3M24 P&L



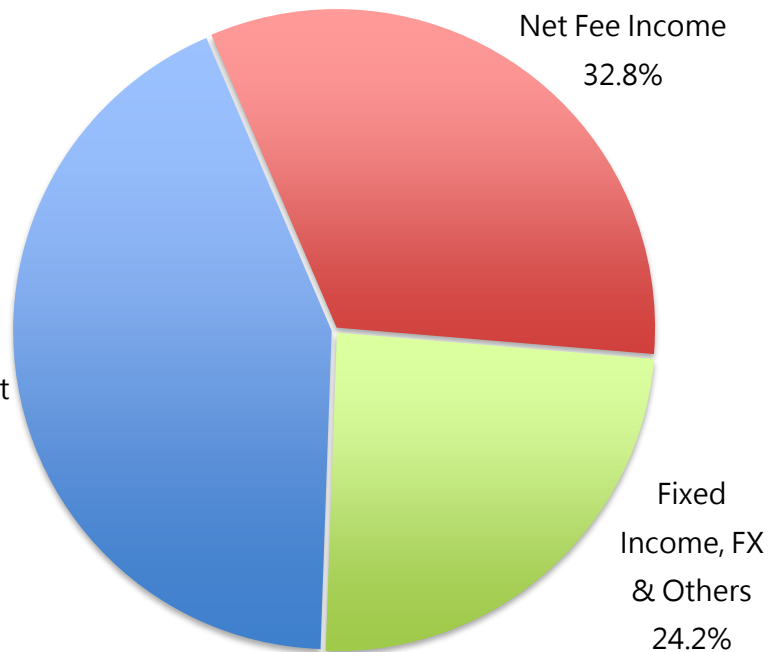
Note: Preliminary figures of Mar 2025





# FHC Revenue Breakdown

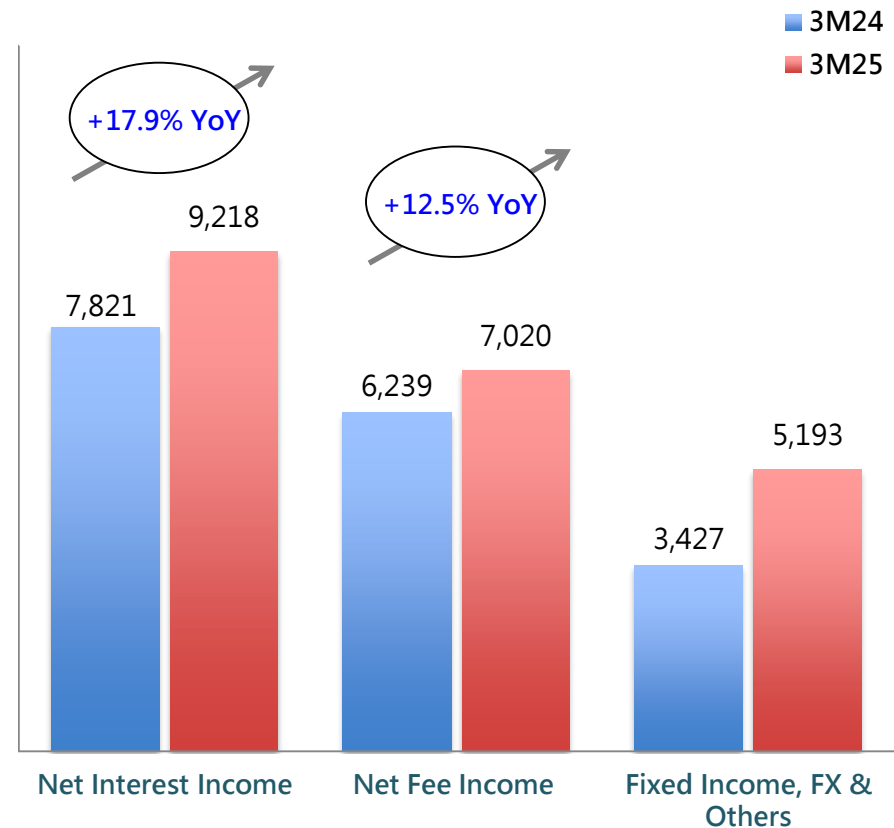
Total Net Revenue  
TWD 21,431 Million



Note: Preliminary figures of Mar 2025

## YoY Comparison

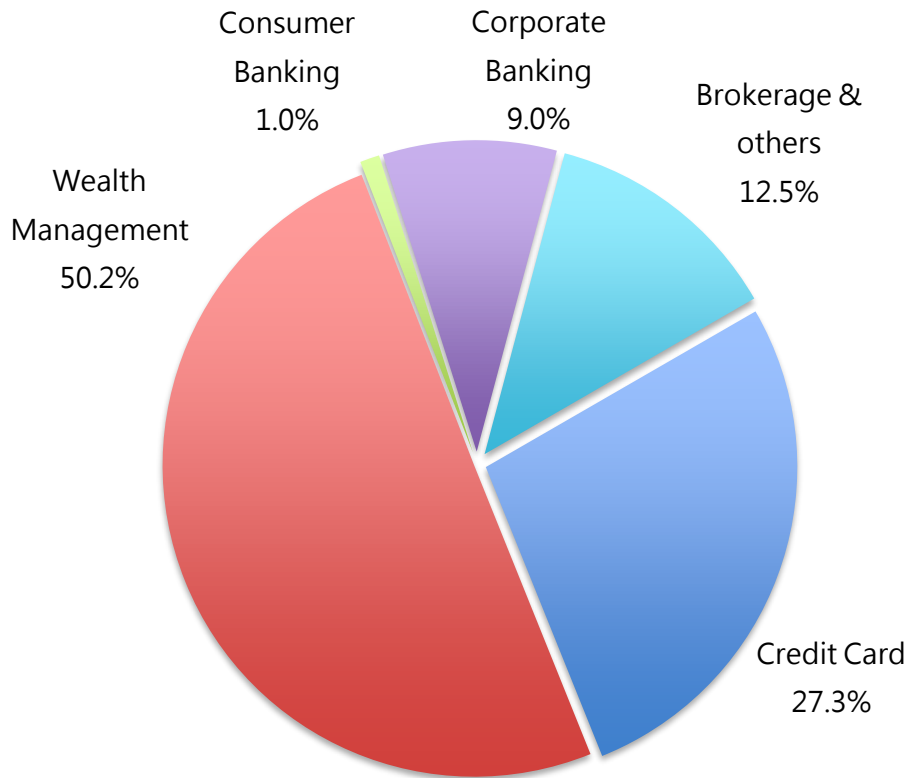
Unit: TWD million





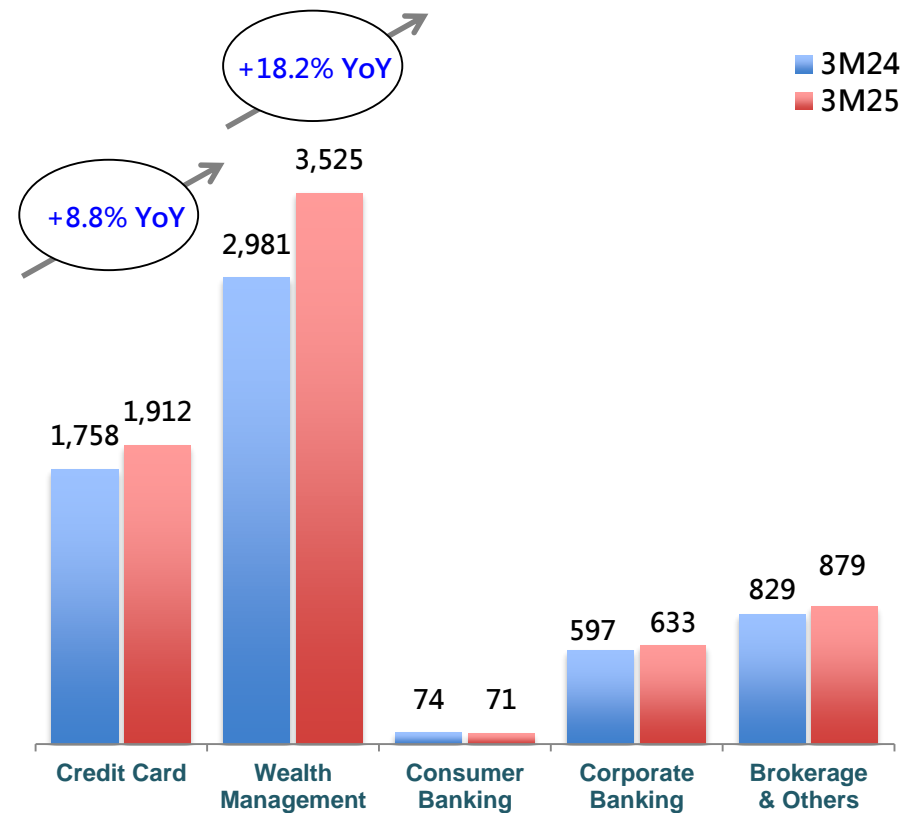
# Net Fee Income Breakdown

Total Net Fee Income  
TWD 7,020 Million



YoY Comparison

Unit: TWD million

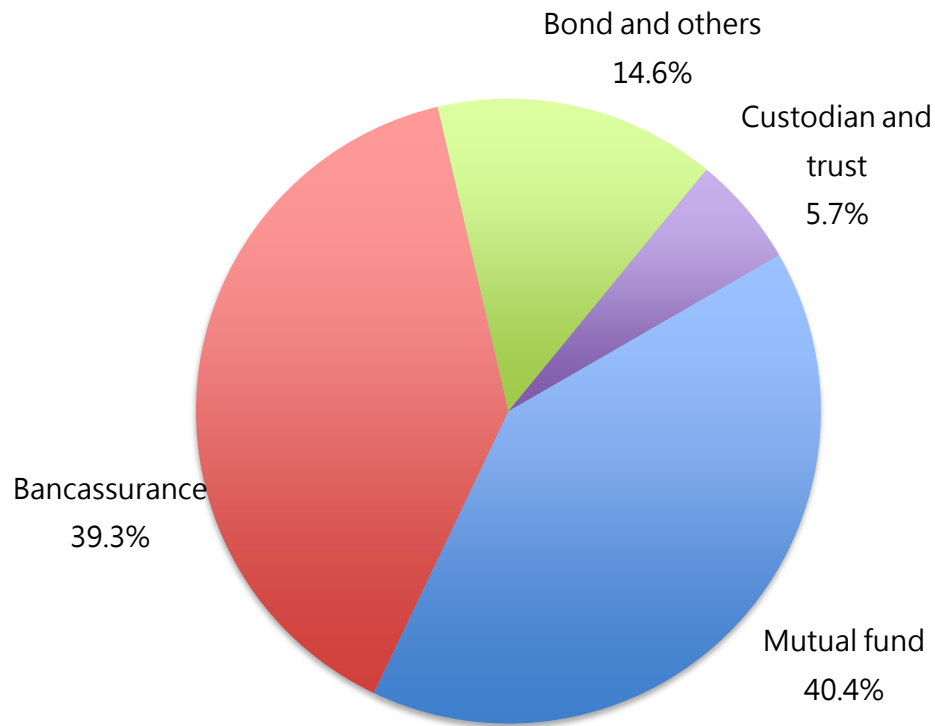


Note: Preliminary figures of Mar 2025



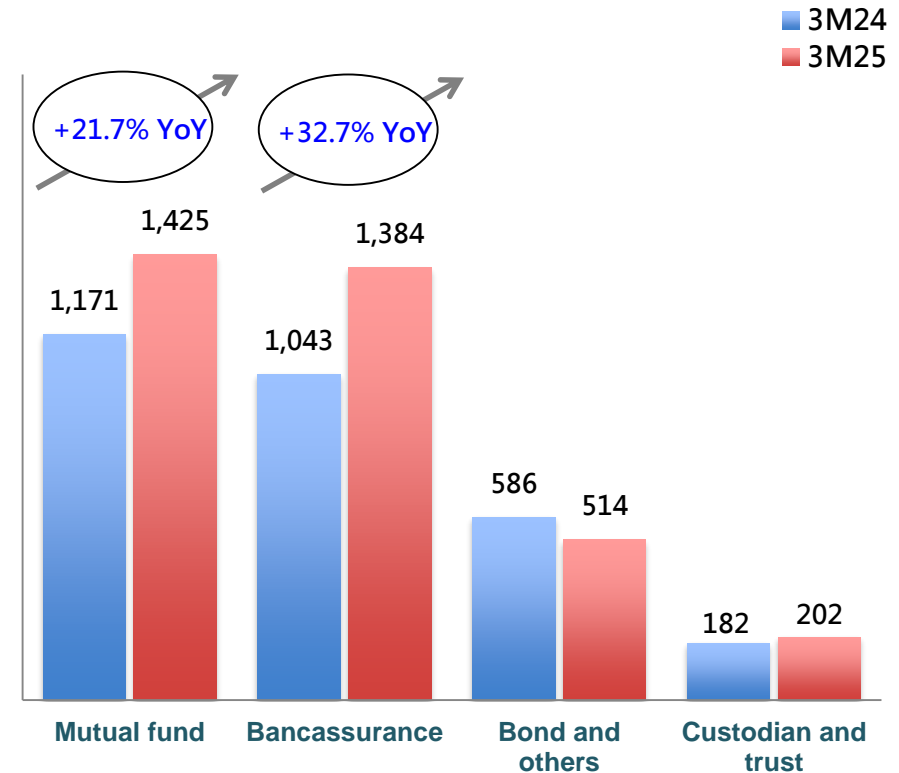
# Wealth Management Fee Breakdown

## Wealth Management Fee Breakdown



## YoY Comparison

Unit: TWD million



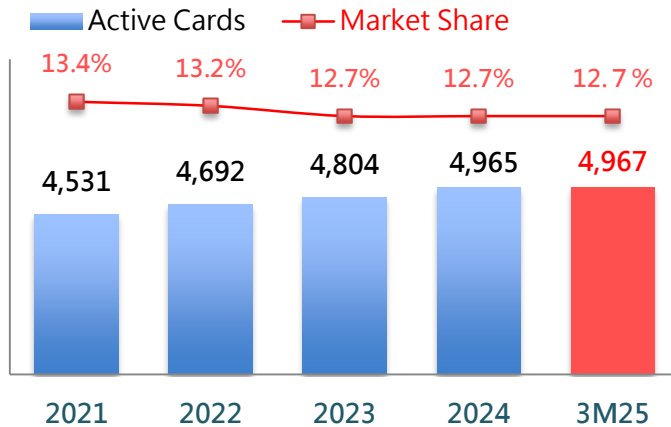
Note: Preliminary figures of Mar 2025



# Credit Card Business Breakdown

## Active Cards

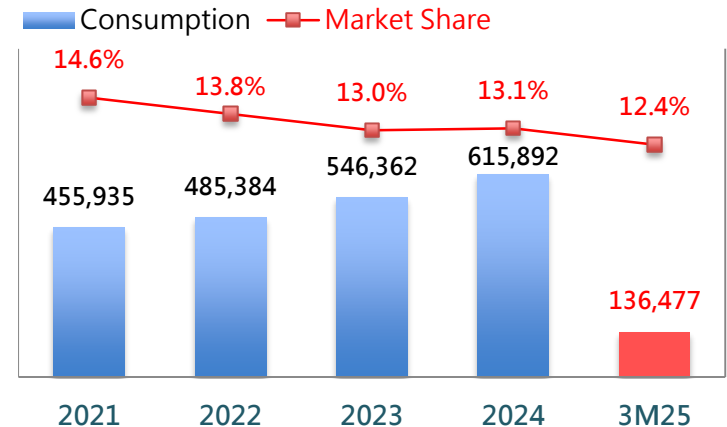
Unit: Thousand Cards, %



Note: Market data of Feb 2025

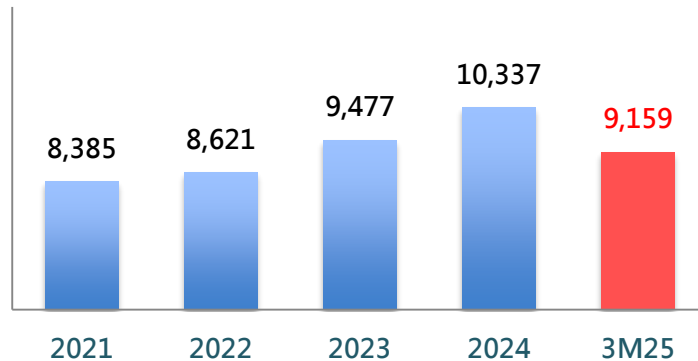
## Card Consumption

Unit: TWD million, %



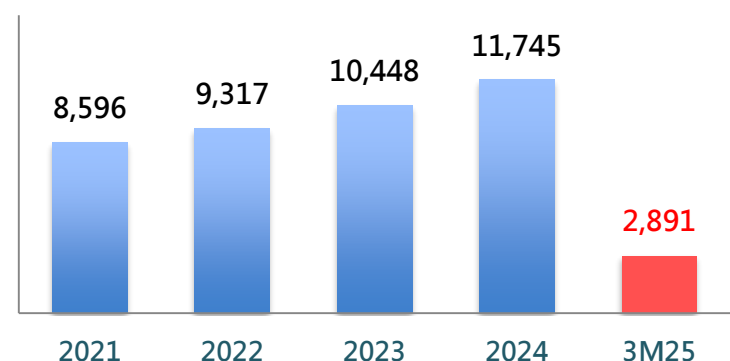
## Per Card Spending (Monthly)

Unit: TWD



## Gross Fee Income

Unit: TWD million





## Operational Highlights

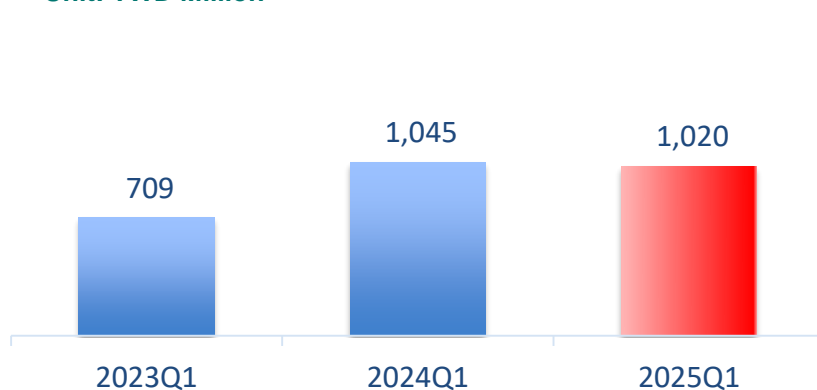
- Net profit of 1Q 2025 down by 4%, mainly due to the lower trading volume.
- ROE 19.1% remains strong.
- Strategic focus: VIP customer engagement and improvement on user experience of digital platform.

## Market Share

	2024 Market share	2025Q1 Market share	Ytd Growth %
Brokerage	1.79%	1.74%	(2.7)%
Margin Loans	2.71%	2.86%	5.5%

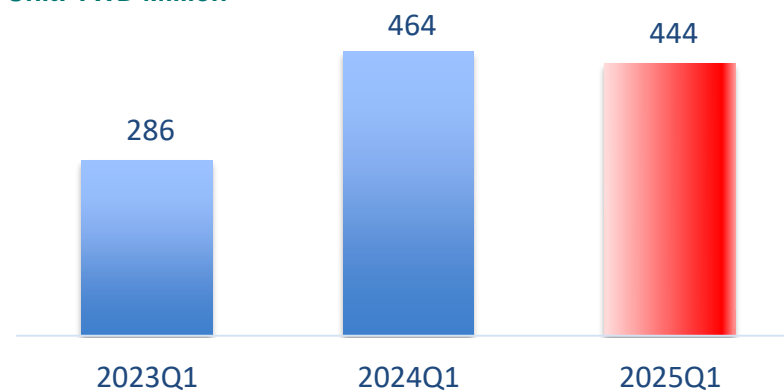
## Net Revenue

Unit: TWD Million



## Net Profit

Unit: TWD Million





# Overseas Development



## Financial Performance

- Overseas branches and subsidiaries net profit grew by 17.8%, and contributed 26.5% of total net profit.
- Overseas loan balance grew by 17%

## Overseas Network

- 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	2025.03	YTD Growth %	2024.12	YoY Growth %	2024.03
<b>Total Deposits<sup>1</sup></b>	3,408.2	1.9%	3,345.1	10.0%	3,099.4
Demand Deposits (TWD)	1,224.5	-0.6%	1,232.3	4.6%	1,170.3
Time Deposits (TWD)	1,005.3	4.7%	960.6	15.2%	872.7
FCY Deposits	1,178.4	2.3%	1,152.2	11.5%	1,056.4
<b>Total Loans<sup>1</sup></b>	2,363.7	1.2%	2,336.5	10.7%	2,135.2
TWD Loans	1,912.8	0.6%	1,902.1	9.0%	1,755.3
FCY Loans	450.9	3.8%	434.4	18.7%	379.9
<b>Corporate Loans<sup>2</sup></b>	1,125.8	2.3%	1,100.6	12.3%	1,002.9
SME Loans	610.3	1.0%	604.4	7.5%	567.6
<b>Consumer Loans<sup>2</sup></b>	1,176.3	0.0%	1,176.1	9.8%	1,071.5
Mortgage Loan	547.2	-0.6%	550.4	2.6%	533.4
Unsecured Personal Loan	131.7	-0.2%	132.0	10.6%	119.1
<b>Credit Card Revolving Balance <sup>3</sup></b>	17.1	-8.1%	18.6	4.9%	16.3

Note: 1. E.SUN Bank consolidated

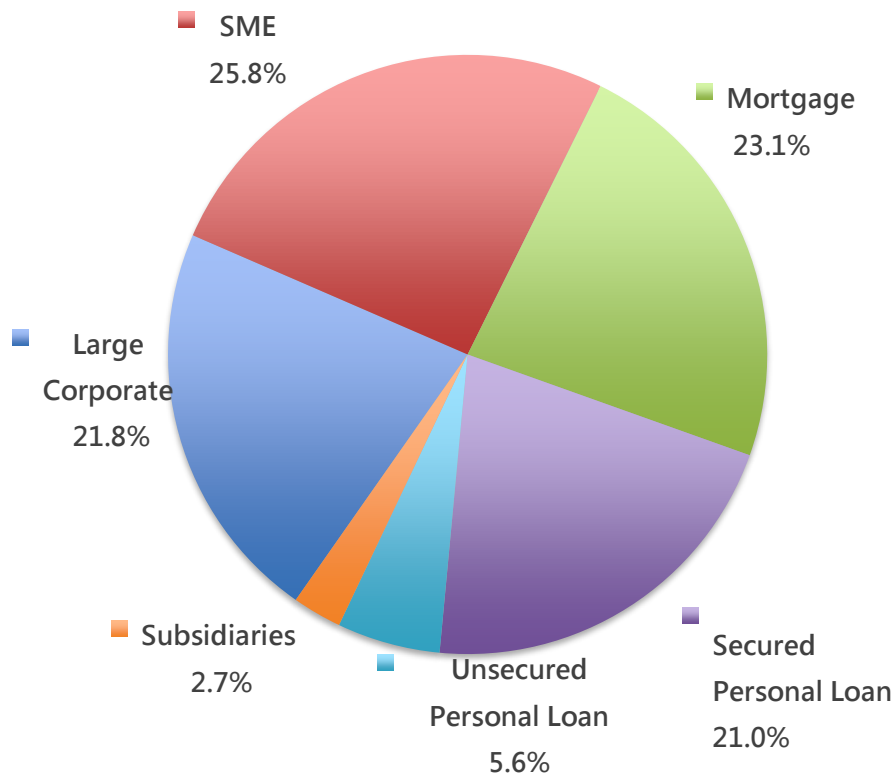
2. E.SUN Bank standalone

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



# Loan Portfolio Breakdown

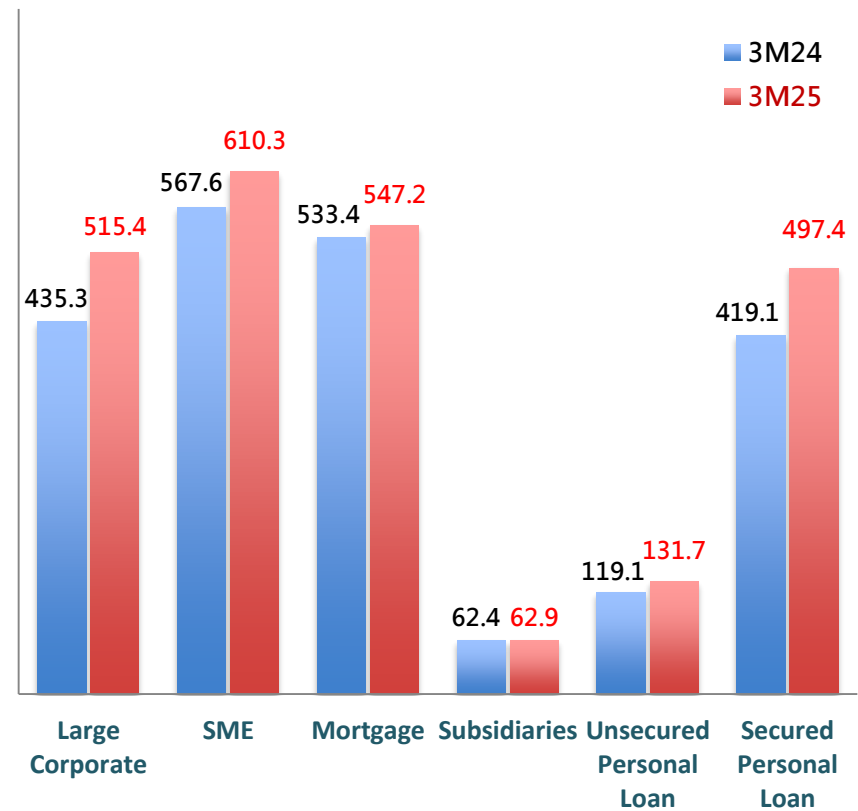
**Total Loan  
TWD 2,363.7 Billion**



Note: Secured Personal Loan is fully collateralized by fixed asset

## YoY Comparison

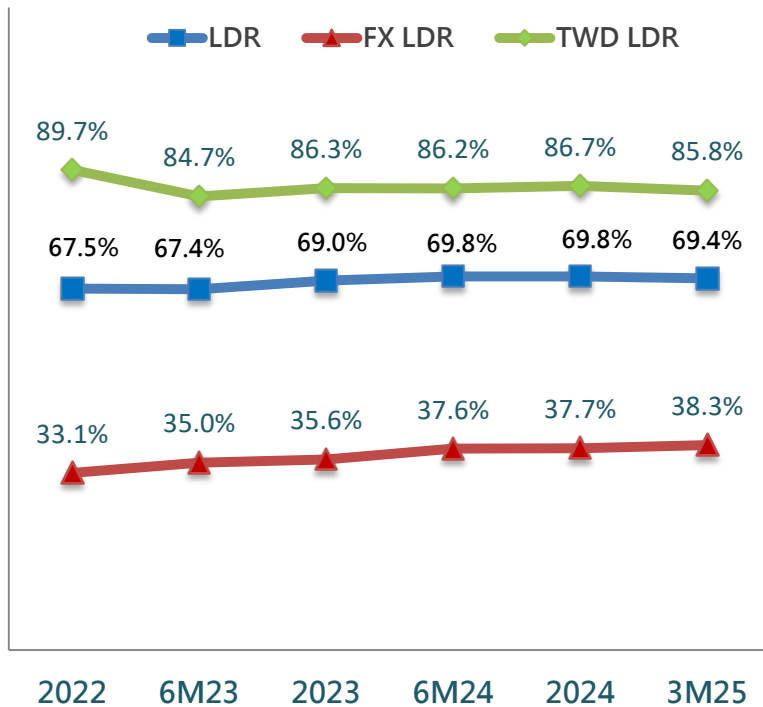
Unit: TWD Bn





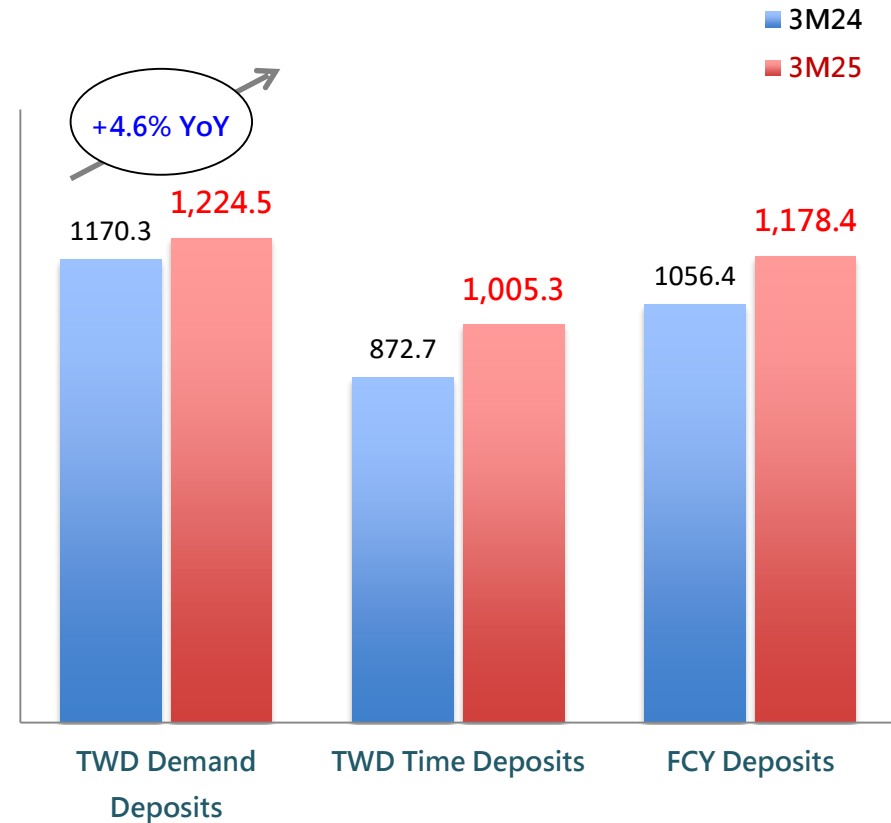
# Deposit Structure

## Loan to Deposit Ratio



## Deposit Structure

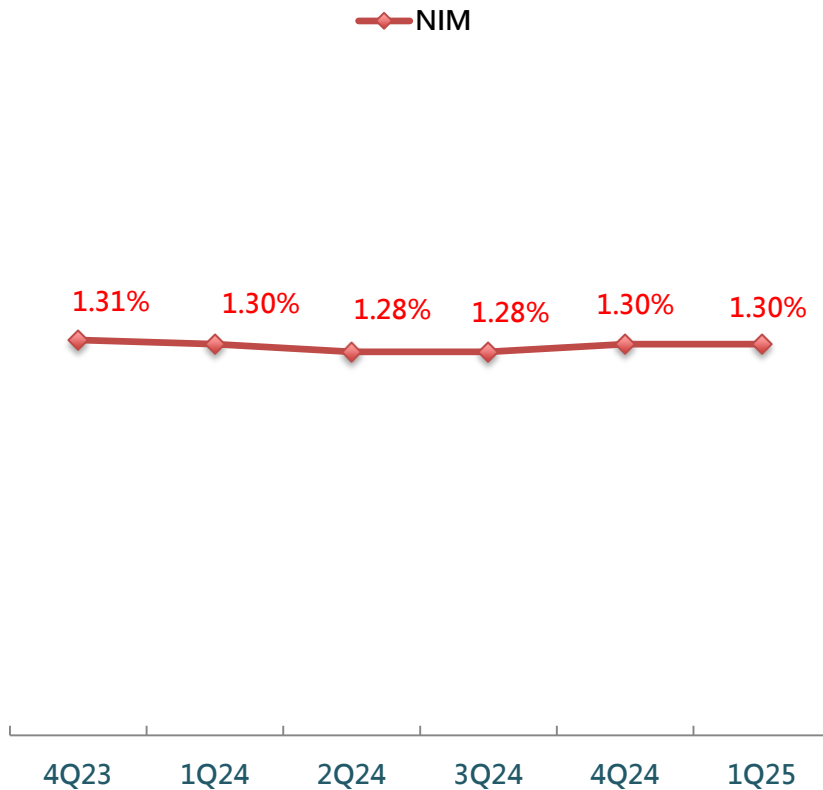
Unit: TWD Bn



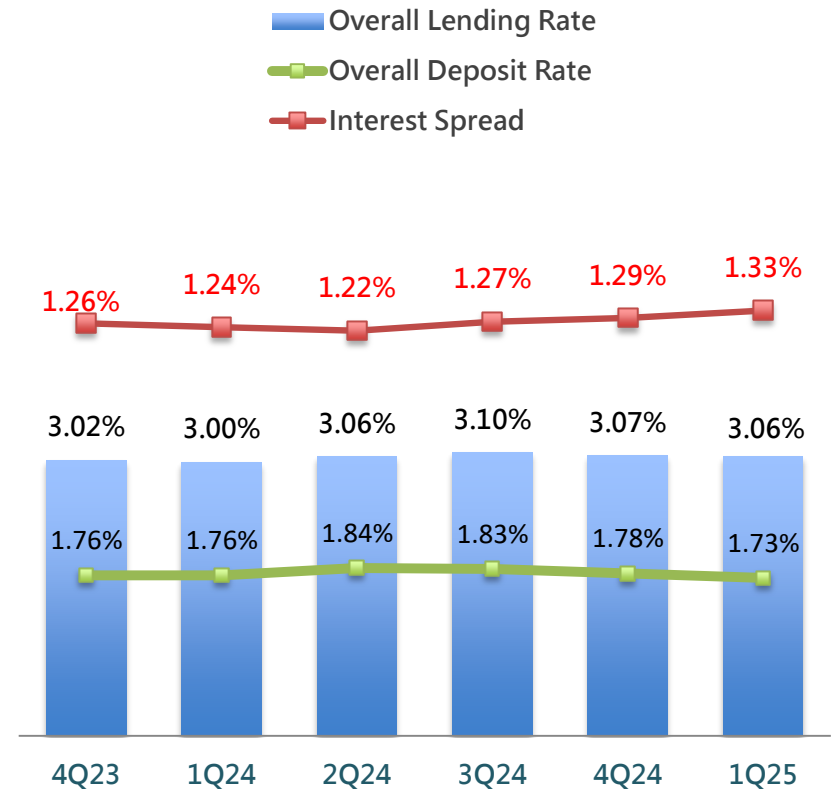


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread

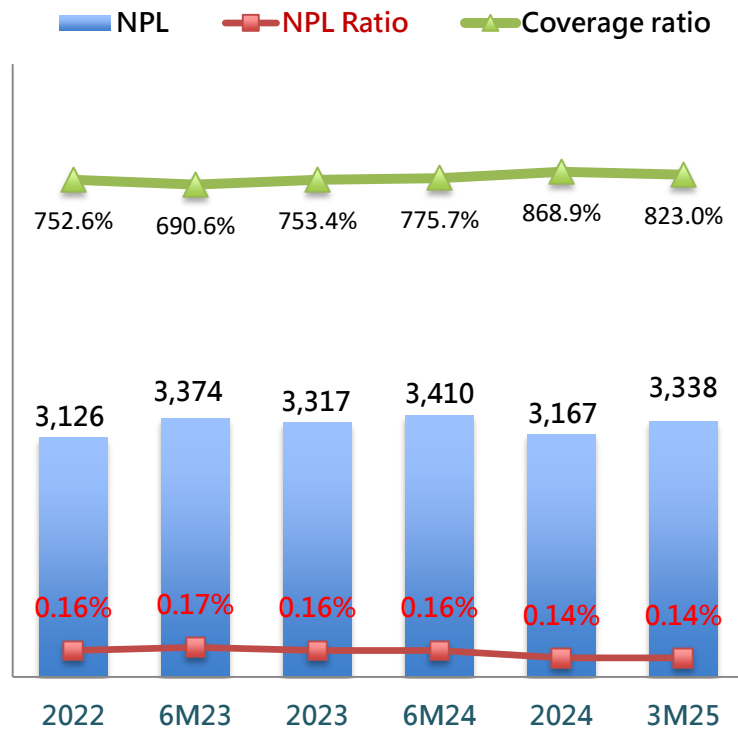




# Superior Asset Quality <sup>1/2</sup>

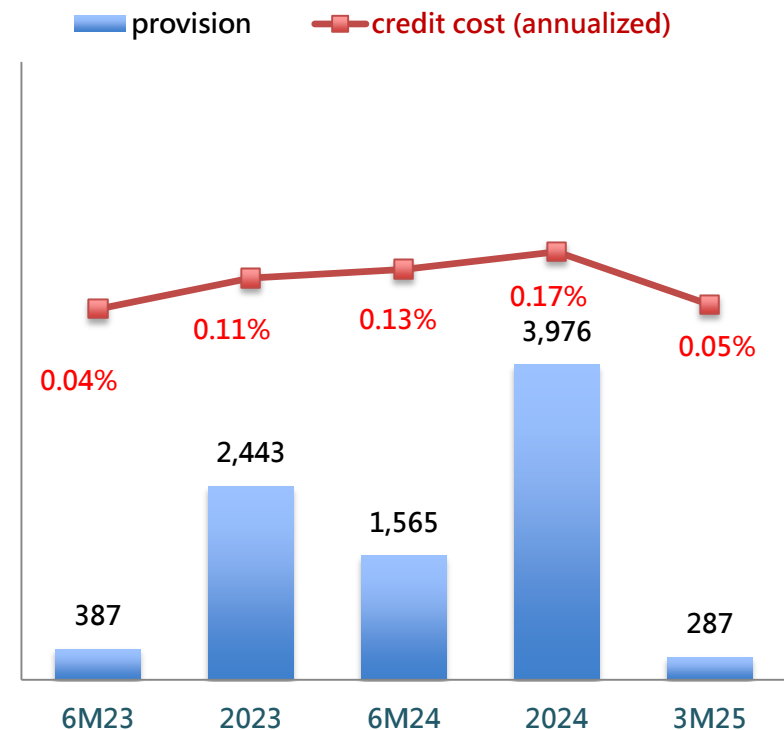
## NPL Ratio

Unit: TWD million



## Provision and Credit Cost

Unit: TWD million



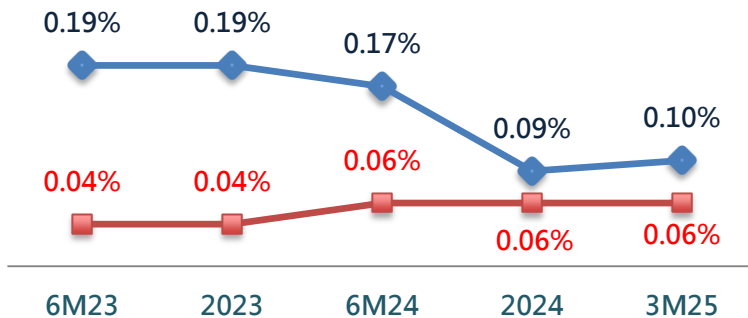
Note: Data of E.SUN Bank standalone



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

## NPL Ratio for Main Business

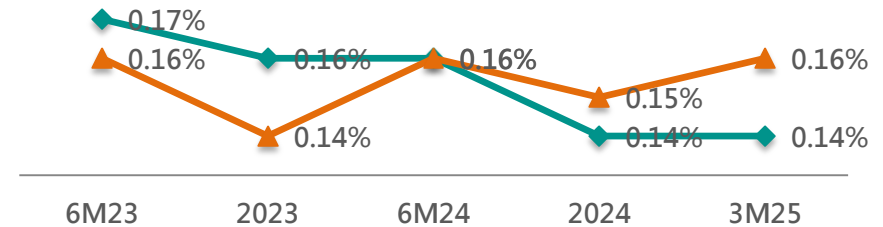
◆ Corporate ■ Mortgage



Note: Data of E.SUN Bank standalone

## NPL Comparison with Market

◆ E.SUN ▲ Market



Source: Financial Statistics Abstract by Banking Bureau  
Note: Market data of Feb 2025

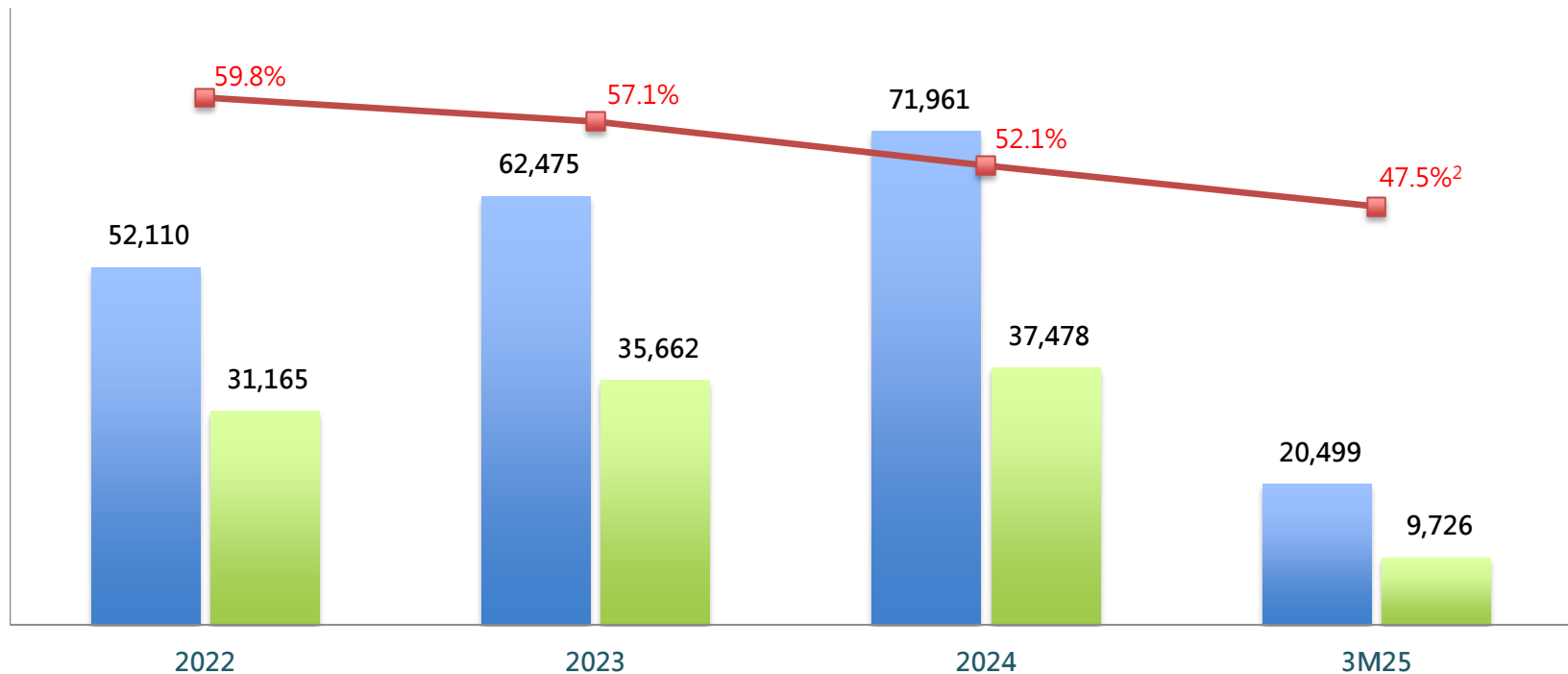




# Cost-Income Ratio

Unit: TWD million

Net Revenue    Operating Expense(exclu. provision)    Cost Income Ratio



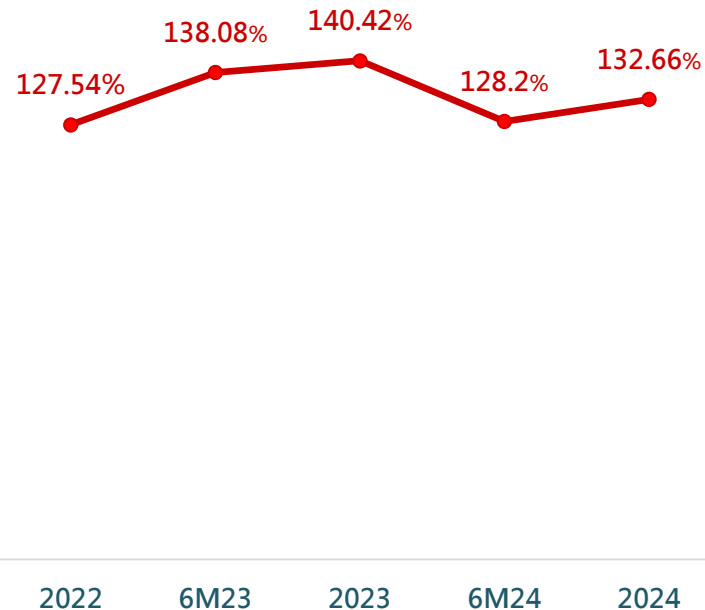
Note: 1. Data of E.SUN Bank consolidated

2. Preliminary figures of Mar 2025



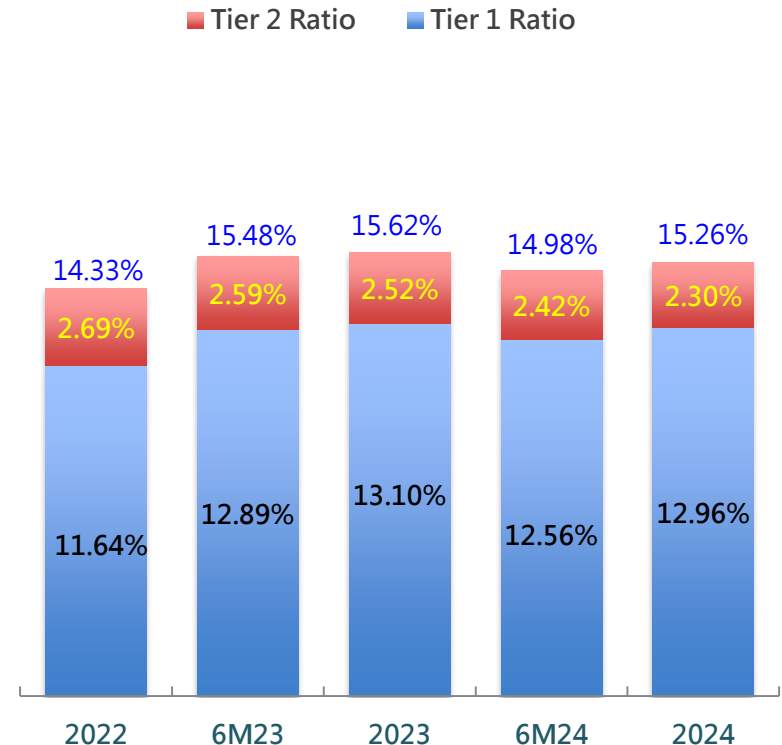
# Capital Adequacy Ratio

## FHC CAR Ratio



Note: Audit figures of 2024

## Bank BIS Ratio



Note: 1. BIS of E.SUN Bank standalone  
2. CET1 ratio 11.63%



# 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



❖ **Contact Investor Relations**



## Balance Sheet of E.SUN FHC and its subsidiaries as of Mar. 31, 2025

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	343,276	1,614	176	1,006	343,983
Securities, net	1,136,915	2,885	5,548	191	1,145,529
Loans, net	2,339,639	-	-	-	2,339,639
A/R, net	125,966	32,156	5	136	157,848
Land, premises and equipments, net	33,590	508	1	1	34,498
Others	91,763	3,948	82	288,397	95,230
<b>Total assets</b>	<b>4,071,149</b>	<b>41,111</b>	<b>5,812</b>	<b>289,731</b>	<b>4,116,727</b>
Liabilities:					
Deposits	3,408,142	-	-	-	3,405,983
Other liabilities	393,465	31,608	44	26,260	447,090
<b>Total liabilities</b>	<b>3,801,607</b>	<b>31,608</b>	<b>44</b>	<b>26,260</b>	<b>3,853,073</b>
<b>Total stockholders' equity</b>	<b>269,542</b>	<b>9,503</b>	<b>5,768</b>	<b>263,471</b>	<b>263,654</b>
<b>Total equity attributable to owners of the company</b>	<b>269,347</b>	<b>9,503</b>	<b>5,768</b>	<b>263,471</b>	<b>263,471</b>
Non-Controlling interests	195	-	-	-	183
<b>Total liabilities and stockholders' equity</b>	<b>4,071,149</b>	<b>41,111</b>	<b>5,812</b>	<b>289,731</b>	<b>4,116,727</b>

Note: Preliminary figures of Mar. 31, 2025





## P&L of E.SUN FHC and its subsidiaries for 3M2025

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	9,142	163	0	(89)	9,218
Net fee income	6,225	799	0	0	7,020
Net trading income/(loss) & Derivatives & FX	5,058	3	66	0	5,127
Others	74	55	0	9,254	66
Total Net Revenues	20,499	1,020	66	9,165	21,431
Allowance for bad-debt expenses	(353)	0	0	0	(354)
Operating expenses	(9,727)	(480)	(11)	(225)	(10,355)
Income before income tax	10,419	540	55	8,940	10,722
Income tax expenses	(1,696)	(96)	11	(148)	(1,930)
Net Income	8,723	444	66	8,792	8,792
Attributable to owners of the company	8,722	444	66	8,792	8,792
Non-controlling interests	1	0	0	0	0

Note: Preliminary figures of 3M 2025





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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2022	Dec 23	Dec 24	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	Mar 25
<b>Assets :</b>									
Cash and due from banks	229,134	262,166	328,450	262,166	280,777	281,034	307,098	328,450	343,983
Securities, net	1,055,846	1,054,315	1,125,737	1,054,315	1,063,238	1,082,022	1,053,349	1,125,737	1,145,529
Loans, net	1,934,792	2,063,181	2,311,873	2,063,181	2,112,899	2,216,636	2,277,811	2,311,873	2,339,639
A/R, net	125,989	141,356	157,731	141,356	142,913	192,111	169,817	157,731	157,848
Land, premises and equipments, net	34,709	34,666	34,420	34,666	34,509	34,320	33,874	34,420	34,498
Others	99,090	82,814	110,027	82,814	100,416	105,295	90,195	110,027	95,230
<b>Total assets</b>	<b>3,479,560</b>	<b>3,638,498</b>	<b>4,068,238</b>	<b>3,638,498</b>	<b>3,734,752</b>	<b>3,911,418</b>	<b>3,932,144</b>	<b>4,068,238</b>	<b>4,116,727</b>
<b>Liabilities:</b>									
Deposits	2,900,914	3,019,071	3,342,875	3,019,071	3,094,767	3,205,301	3,235,469	3,342,875	3,405,983
Other liabilities	381,555	383,003	471,889	383,003	394,362	469,383	449,137	471,889	447,090
<b>Total liabilities</b>	<b>3,282,469</b>	<b>3,402,074</b>	<b>3,814,764</b>	<b>3,402,074</b>	<b>3,489,129</b>	<b>3,674,684</b>	<b>3,684,606</b>	<b>3,814,764</b>	<b>3,853,073</b>
<b>Total stockholders' equity</b>	<b>197,091</b>	<b>236,424</b>	<b>253,474</b>	<b>236,424</b>	<b>245,623</b>	<b>236,734</b>	<b>247,538</b>	<b>253,474</b>	<b>263,654</b>
<b>Total equity attributable to owners of the company</b>	<b>196,926</b>	<b>236,248</b>	<b>253,292</b>	<b>236,248</b>	<b>245,444</b>	<b>236,567</b>	<b>247,365</b>	<b>253,292</b>	<b>263,471</b>
<b>Non-Controlling interests</b>	<b>165</b>	<b>176</b>	<b>182</b>	<b>176</b>	<b>179</b>	<b>167</b>	<b>173</b>	<b>182</b>	<b>183</b>
<b>Total liabilities andstockholders' equity</b>	<b>3,479,560</b>	<b>3,638,498</b>	<b>4,068,238</b>	<b>3,638,498</b>	<b>3,734,752</b>	<b>3,911,418</b>	<b>3,932,144</b>	<b>4,068,238</b>	<b>4,116,727</b>

Note: Preliminary figures of Mar. 31, 2025



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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2022	2023	2024	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Operating income									
Net interest income	29,618	29,100	33,997	7,686	7,821	8,350	8,721	9,105	9,218
Fee income	19,280	21,518	28,159	5,766	6,239	6,936	7,346	7,638	7,020
Net trading income/(loss) & Derivatives & FX	5,743	15,868	13,118	4,965	3,387	3,275	6,365	91	5,127
Others	165	210	871	98	40	85	33	713	66
Total Net Revenues	54,806	66,696	76,145	18,515	17,487	18,646	22,465	17,547	21,431
Allowance for bad-debt expenses	(2,077)	(2,682)	(4,147)	(1,692)	(371)	(1,291)	(1,665)	(820)	(354)
Operating expenses	(32,826)	(37,502)	(39,739)	(9,917)	(9,381)	(9,569)	(10,936)	(9,853)	(10,355)
Income before income tax	19,903	26,512	32,259	6,906	7,735	7,786	9,864	6,874	10,722
Income tax expenses	(4,122)	(4,764)	(6,110)	(1,050)	(1,481)	(1,329)	(1,664)	(1,636)	(1,930)
Net Income	15,781	21,748	26,149	5,856	6,254	6,457	8,200	5,238	8,792
Income Attributable to owners of the company	15,759	21,726	26,128	5,844	6,251	6,452	8,195	5,230	8,792
Non-Controlling interests	22	22	21	12	3	5	5	8	0

Note: Preliminary figures of 3M 2025



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

TWD million	Yearly ResultsQuarterly			Quarterly Results					
	2022	2023	2024	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	Mar 25
<b>Assets :</b>									
Cash and due from banks	228,865	261,706	328,102	261,706	280,302	280,683	306,783	328,102	343,276
Securities, net	1,049,340	1,046,146	1,117,164	1,046,146	1,054,362	1,072,940	1,043,757	1,117,164	1,136,915
Loans, net	1,934,792	2,063,181	2,311,873	2,063,181	2,112,899	2,216,636	2,277,811	2,311,873	2,339,639
A/R, net	115,768	124,621	133,135	124,621	121,025	167,202	142,237	133,135	125,966
Land, premises and equipments, net	34,067	33,886	33,558	33,886	33,725	33,514	33,060	33,558	33,590
Others	95,192	79,099	105,103	79,099	95,642	101,215	84,093	105,103	91,763
<b>Total assets</b>	<b>3,458,024</b>	<b>3,608,639</b>	<b>4,028,935</b>	<b>3,608,639</b>	<b>3,697,955</b>	<b>3,872,190</b>	<b>3,887,741</b>	<b>4,028,935</b>	<b>4,071,149</b>
<b>Liabilities:</b>									
Deposits	2,902,696	3,026,038	3,345,193	3,026,038	3,099,459	3,213,220	3,237,862	3,345,193	3,408,142
Other liabilities	363,783	353,215	424,042	353,215	360,988	415,939	396,055	424,042	393,465
<b>Total liabilities</b>	<b>3,266,479</b>	<b>3,379,253</b>	<b>3,769,235</b>	<b>3,379,253</b>	<b>3,460,447</b>	<b>3,629,159</b>	<b>3,633,917</b>	<b>3,769,235</b>	<b>3,801,607</b>
<b>Total stockholders' equity</b>	<b>191,545</b>	<b>229,386</b>	<b>259,700</b>	<b>229,386</b>	<b>237,508</b>	<b>243,031</b>	<b>253,824</b>	<b>259,700</b>	<b>269,542</b>
<b>Total equity attributable to owners of the company</b>	<b>191,370</b>	<b>229,198</b>	<b>259,505</b>	<b>229,198</b>	<b>237,316</b>	<b>242,852</b>	<b>253,639</b>	<b>259,505</b>	<b>269,347</b>
<b>Non-Controlling interests</b>	<b>175</b>	<b>188</b>	<b>195</b>	<b>188</b>	<b>192</b>	<b>179</b>	<b>185</b>	<b>195</b>	<b>195</b>
<b>Total liabilities and stockholders' equity</b>	<b>3,458,024</b>	<b>3,608,639</b>	<b>4,028,935</b>	<b>3,608,639</b>	<b>3,697,955</b>	<b>3,872,190</b>	<b>3,887,741</b>	<b>4,028,935</b>	<b>4,071,149</b>

Note: Preliminary figures of Mar. 31, 2025



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

TWD million	Yearly Results			Quarterly Results					
	2022	2023	2024	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25
Operating income									
Net interest income	29,239	28,735	33,601	7,580	7,727	8,227	8,631	9,016	9,142
Fee income	17,135	19,076	24,456	5,109	5,447	5,979	6,291	6,739	6,225
Net trading income/(loss) & Derivatives & FX	5,564	14,441	13,025	5,033	3,053	3,165	6,382	425	5,058
Others	172	223	879	100	46	84	37	712	74
Total Net Revenues	52,110	62,475	71,961	17,822	16,273	17,455	21,341	16,892	20,499
Allowance for bad-debt expenses	(2,081)	(2,682)	(4,147)	(1,692)	(371)	(1,291)	(1,665)	(820)	(353)
Operating expenses	(31,164)	(35,662)	(37,478)	(9,460)	(8,895)	(9,014)	(10,286)	(9,283)	(9,727)
Income before income tax	18,865	24,131	30,336	6,670	7,007	7,150	9,390	6,789	10,419
Income tax expenses	(4,032)	(4,545)	(5,761)	(1,034)	(1,359)	(1,227)	(1,460)	(1,715)	(1,696)
Net Income	14,833	19,586	24,575	5,636	5,648	5,923	7,930	5,074	8,723
Attributable to owners of the company	14,809	19,563	24,552	5,624	5,644	5,919	7,924	5,065	8,722
Non-controlling interests	24	23	23	12	4	4	6	9	1

Note: Preliminary figures of 3M 2025