

# E.SUN FHC Financial Review of 1Q 2023

May 2023



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- 2023 1Q Financial Performance
- 2023 1Q Business Operation Overview
- Appendix



# E.SUN FHC Summary

		Unit : NT\$ million	
		2023.3 <sup>1</sup>	2022.12 <sup>2</sup>
Total Assets	FHC	3,427,271	3,479,560
	Bank	3,403,808	3,458,024
	Securities	19,218	17,797
	Venture Capital	5,315	4,979
Key Financials	Book value per share (NT\$)	14.34	13.80
	Double Leverage Ratio	102.91%	103.15%
	FHC CAR	127.54%	127.54%
Channels	Bank – domestic	139	139
	Oversea channels	Branch: HK, LA, Singapore, Vietnam, Myanmar, Japan, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Rep office in Hanoi, HCM City, and Bangkok 30 overseas sites	
	Securities - branches	17	17

Note: 1. Reviewed figures of Mar. 2023

2. Audit figures of Dec. 2022

3. Share owned by QFII: 31.33%, as of Mar. 31, 2022





# 1Q23 Business and Financial Review

## Financial Performance

- For 1Q23, FHC's net revenue was NT\$15.8 billion, net profit was NT\$6.0 billion (+39.6%); net profit for the Bank was NT\$5.5 billion (+49.5%). Both FHC and the Bank reported the highest quarterly earning.
- For 1Q23, FHC's EPS NT \$0.42, ROE 12.02%, ROA 0.7%.
- FHC reported preliminary net profit of NT\$7.6 billion as of April (+56.1%), a record high for same period.

## Business Operation

- Total loan grew by 5.6%, SME loan growth was 5.3%, FCY loan growth was 3.2%; ESG loan grew by 14.1%, and now accounts for 34.8% of corporate loan. (yoy)
- Net fee income was NT\$ 5.0 billion (-4.4%), credit card fee NT \$1.6 billion (+12.3%) was benefitted from recovery of overseas travel; WM fee NT\$ 2.2 billion (-1.1%) was supported by the 20%+ growth of VIP clients (AuM of NT \$100 million or above) new accounts and AuM.
- FX, fixed income & others revenue grew due to mark-to-market gain and money market operation.
- Asset quality was benign, NPL ratio at 0.17% and coverage ratio at 695.9%.

## Highlights

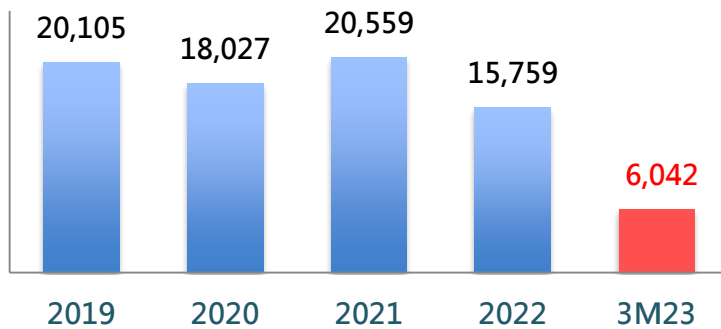
- The NT\$16 billion capital raising has successively closed. The funds will be applied to enhance capital adequacy and business development of the bank.
- Honors and recognitions: Forbes' Best Bank in Taiwan (2021~2023); First Prize of Global View ESG Awards, Role Model Award of Social Welfare and Environmental Friendliness.
- ESG: FHC and subsidiaries were certified "Excellence" in CG6013 Evaluation by Taiwan CG Association.



# Financial Performance

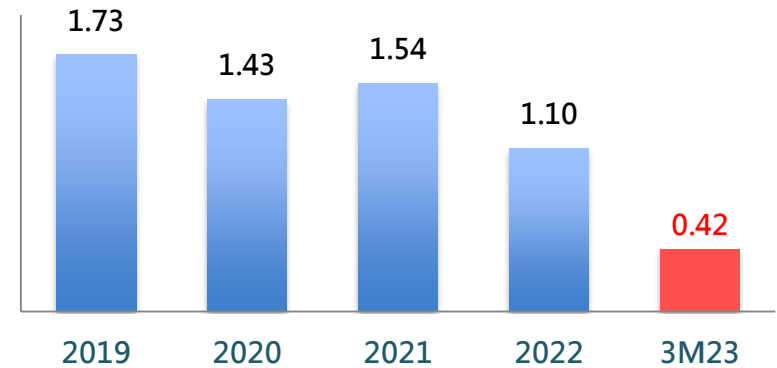
## Net Profit

Unit: NT\$ million

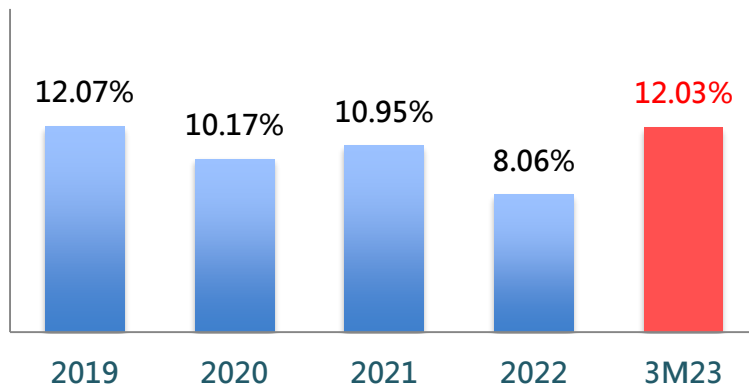


## EPS

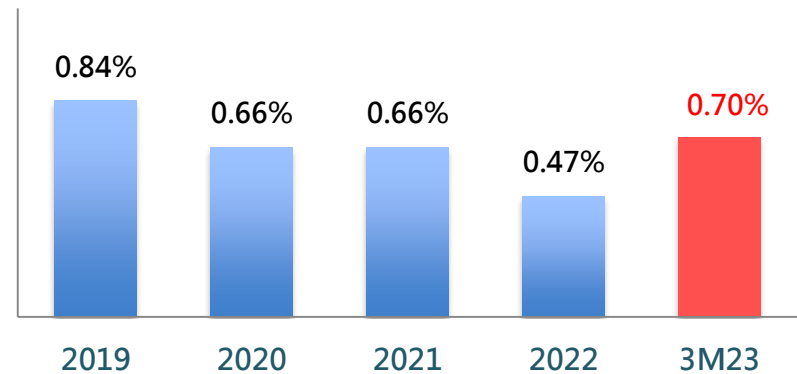
Unit: NT\$ dollars



## ROE



## ROA

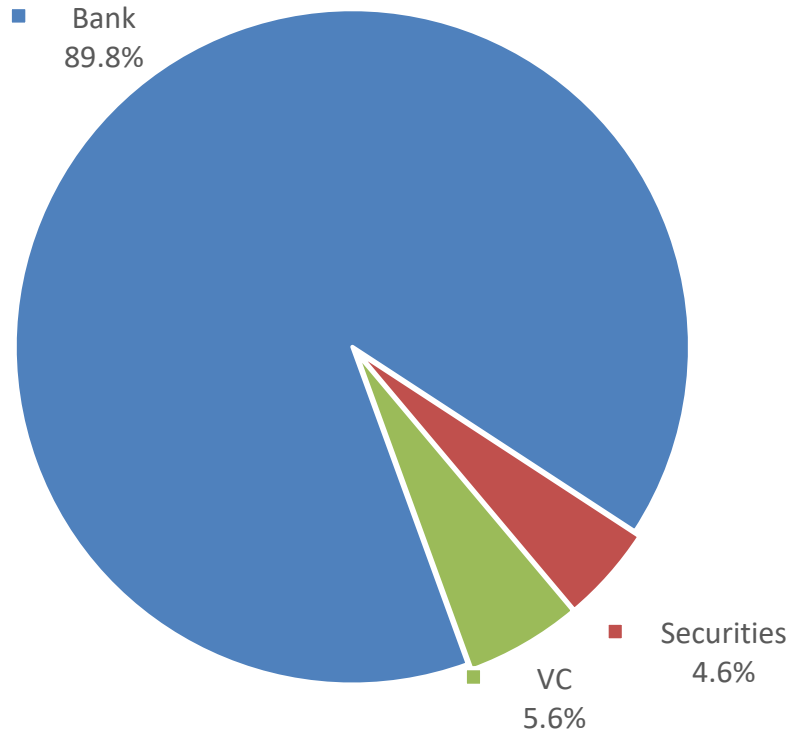


Note: Reviewed figures of Mar. 2023



# Net Income of FHC & its Subsidiaries

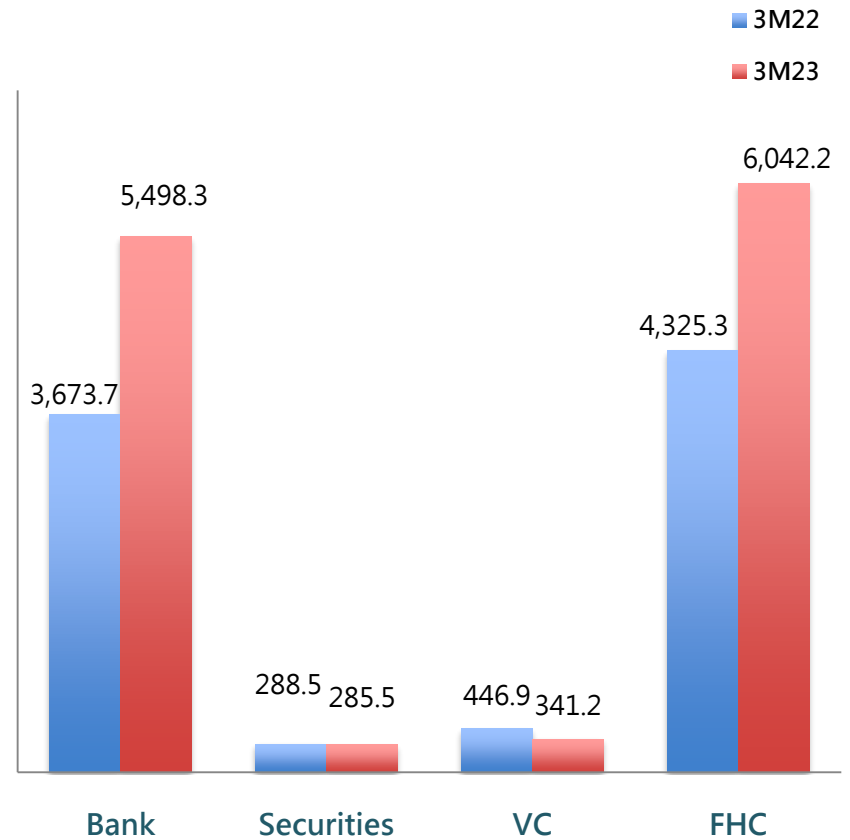
## Contribution by Subsidiaries



Note: Reviewed figures of Mar. 2023

## Net Income of FHC and its Subsidiaries

Unit: NT\$ million

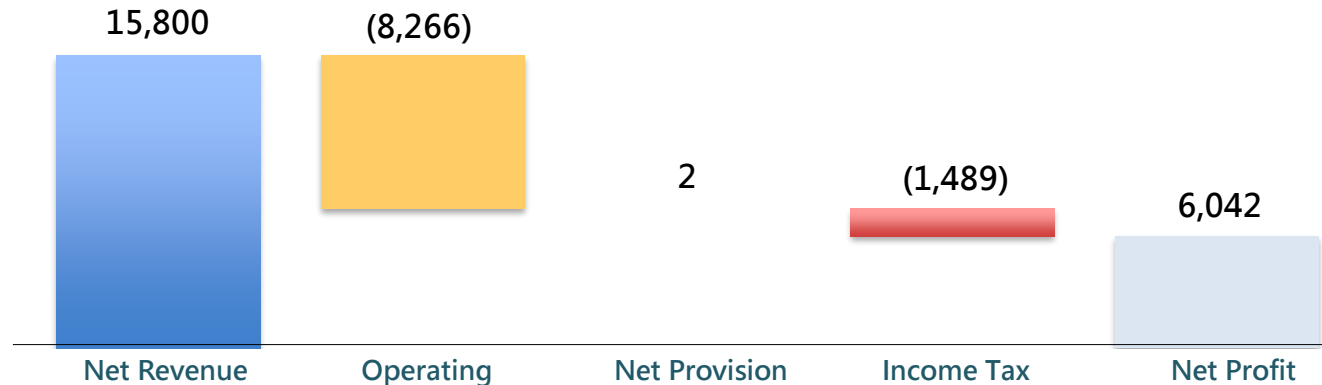




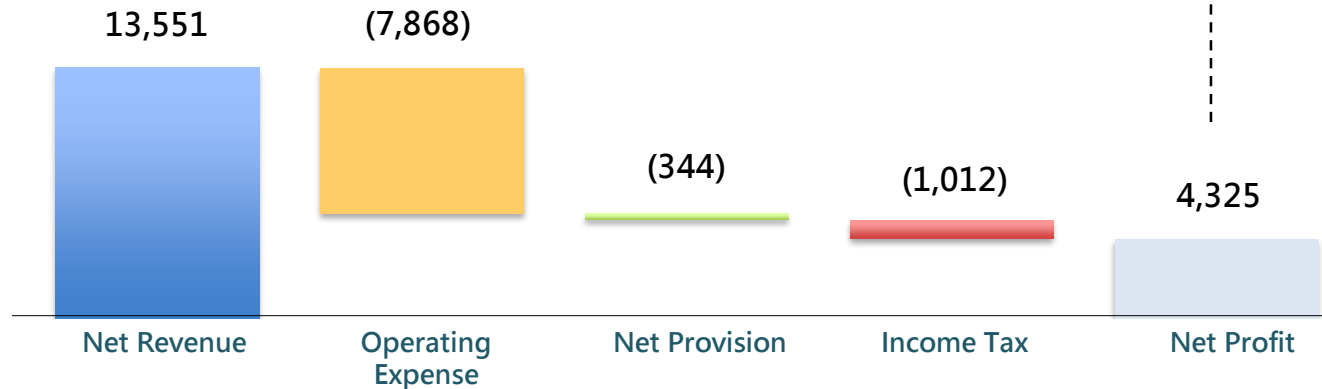
# Net Profit Breakdown

Unit: NT\$ million

## 3M23 P&L



## 3M22 P&L



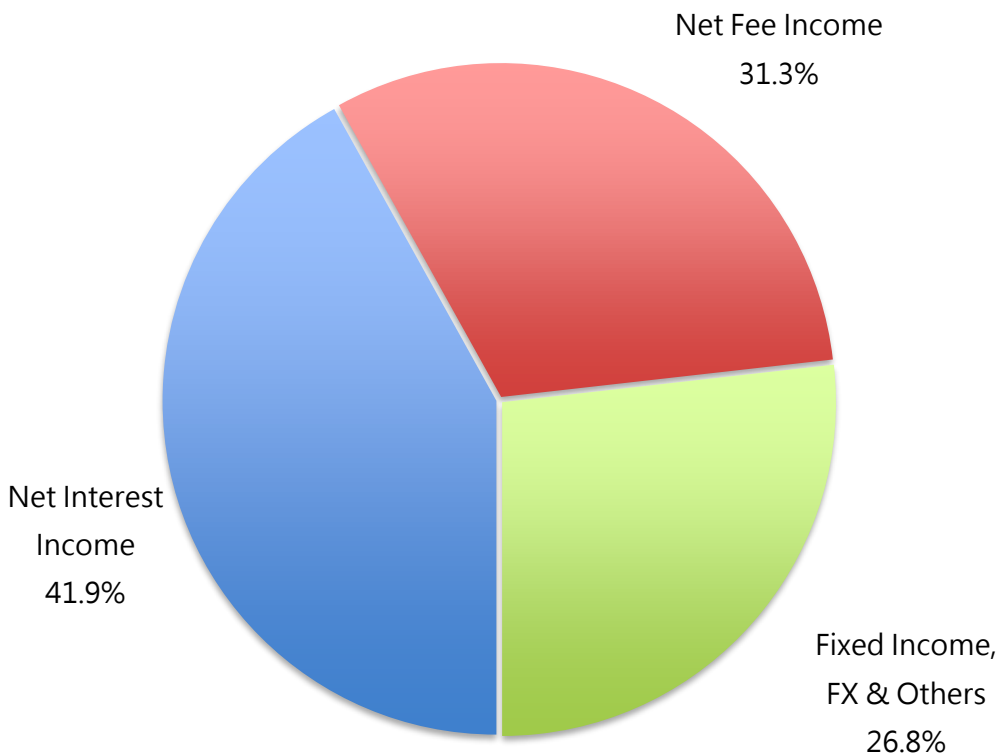
Note: Reviewed figures of Mar. 2023





# FHC Revenue Breakdown

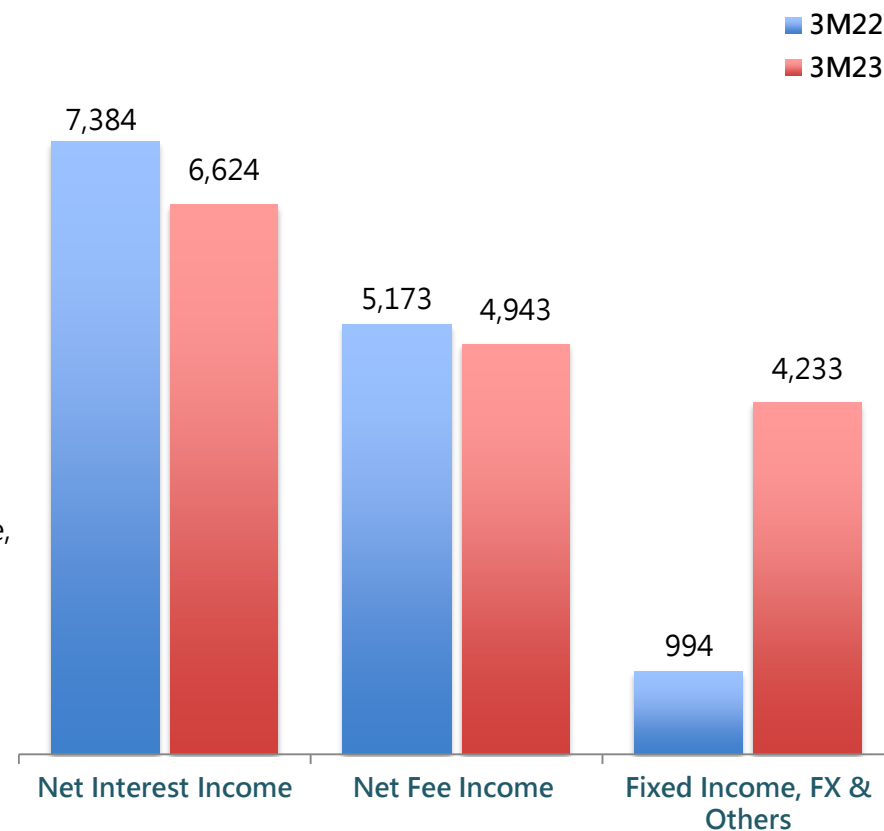
Total Net Revenue  
NT\$ 15,800 million



Note: Reviewed figures of Mar. 2023

## YoY Comparison

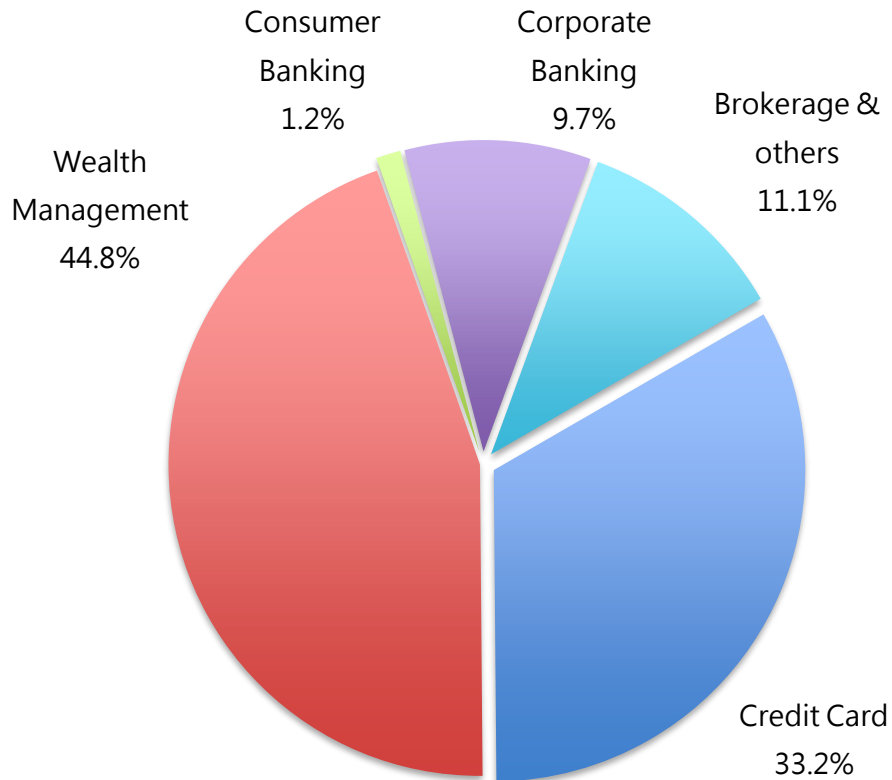
Unit: NT\$ million





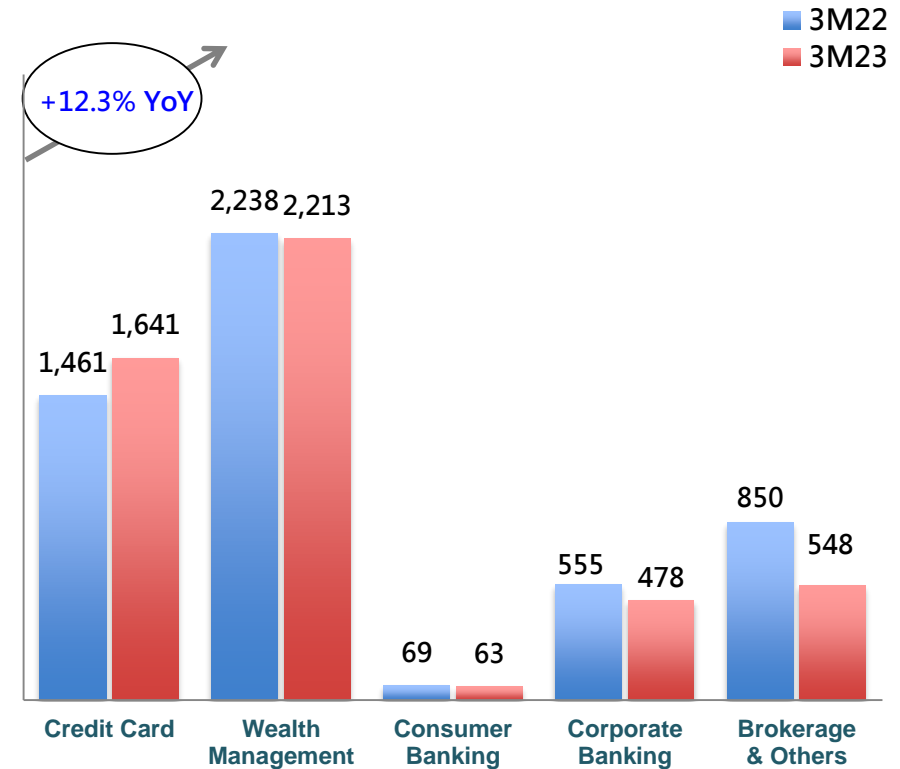
# Net Fee Income Breakdown

## Total Net Fee Income NT\$ 4,943 million



## YoY Comparison

Unit: NT\$ million



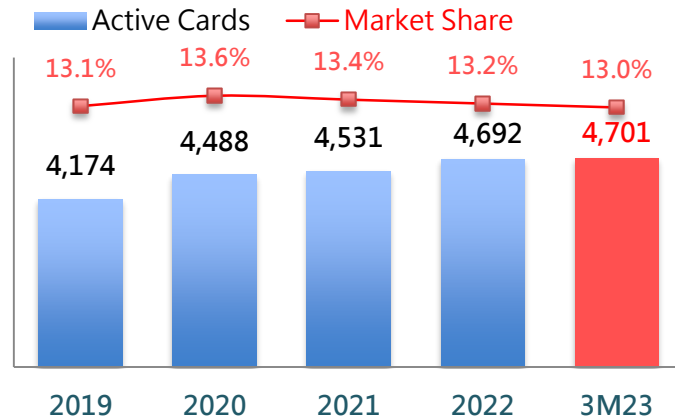
Note: Reviewed figures of Mar. 2023



# Credit Card Business Breakdown

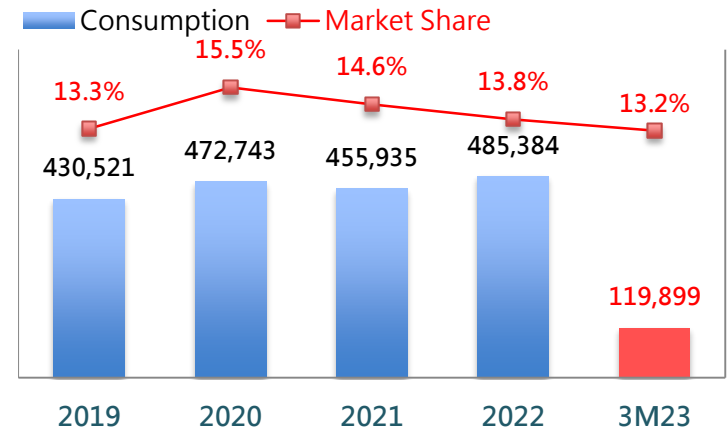
## Active Cards

Unit: Thousand Cards, %



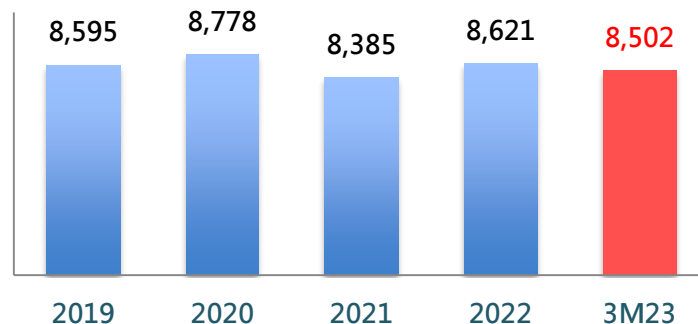
## Card Consumption

Unit: NT\$ million



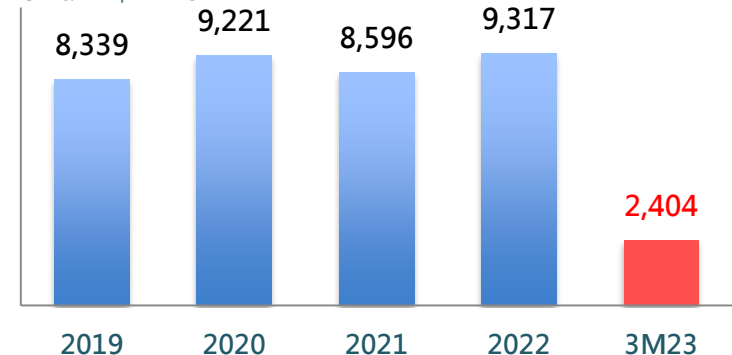
## Per Card Spending (Monthly)

Unit: NT\$ dollar



## Gross Fee Income

Unit: NT\$ million



Note: Market share of Feb. 2023



# Deposit and Loan Structure

Unit: NT\$ Bn

Category	2023.3	QoQ Growth %	2022.12	YoY Growth %	2022.3
Total Deposits <sup>/1</sup>	2,865.0	-1.3%	2,902.7	5.6%	2,713.8
Demand Deposits	1,090.5	-1.1%	1,102.1	-1.3%	1,104.6
Time Deposits	731.8	10.4%	663.1	23.1%	594.3
FCY Deposits	1,042.6	-8.3%	1,137.5	2.7%	1,015.2
Total Loans <sup>/1-2</sup>	1,953.3	-0.3%	1,959.1	5.6%	1,849.3
Corporate Loans	923.1	-0.9%	931.1	5.3%	876.7
SME Loans	507.9	0.4%	506.0	5.3%	482.2
FCY Loans <sup>/1-2</sup>	355.6	-5.5%	376.3	3.2%	344.5
Consumer Loans	969.7	0.3%	967.0	5.7%	917.7
Mortgage Loan	481.8	0.4%	480.1	5.7%	456.0
Unsecured Personal Loan	125.2	-4.1%	130.5	-7.6%	135.5
Credit Card Revolving Balance	12.7	-4.5%	13.3	3.3%	12.3

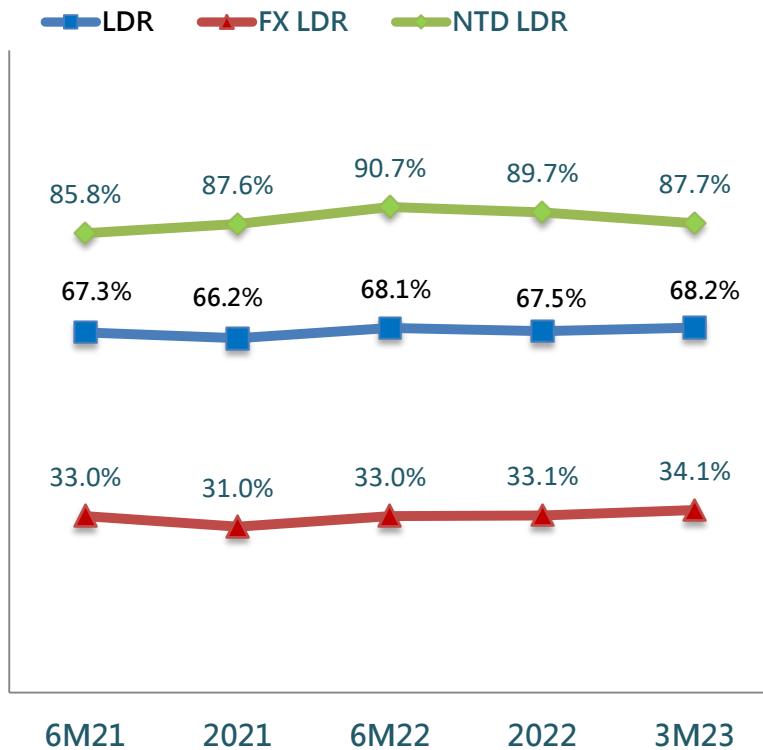
Note: 1. E.SUN Bank Consolidated

2. Loan balance of subsidiaries NT\$ 60.5 billion



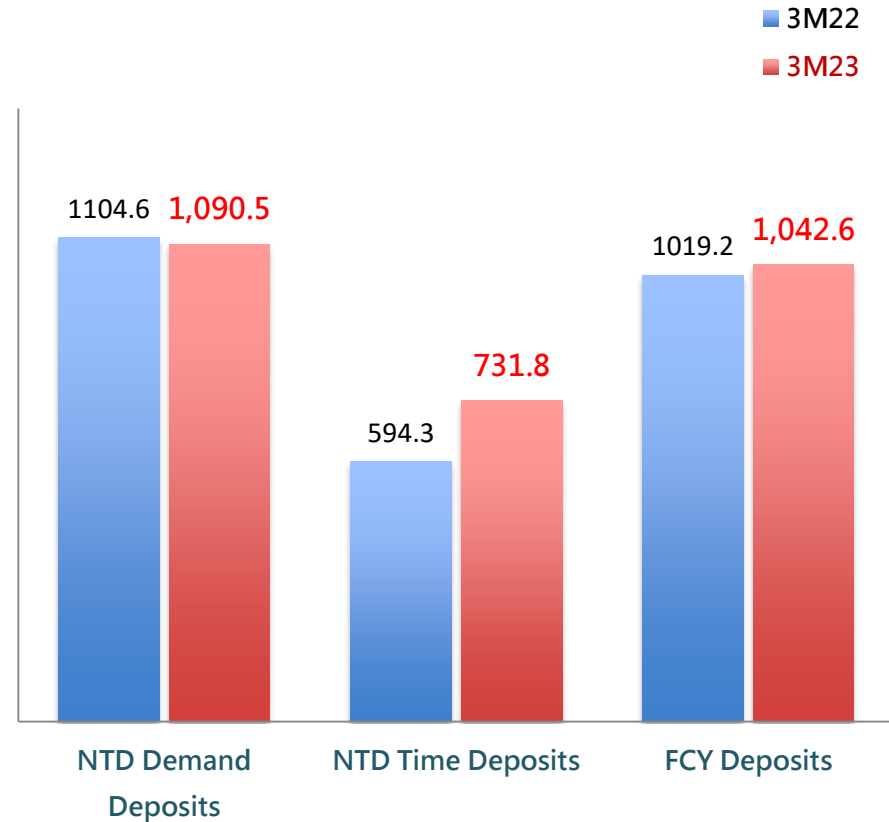
# Deposit Structure

## Loan to Deposit Ratio



## Deposit Structure

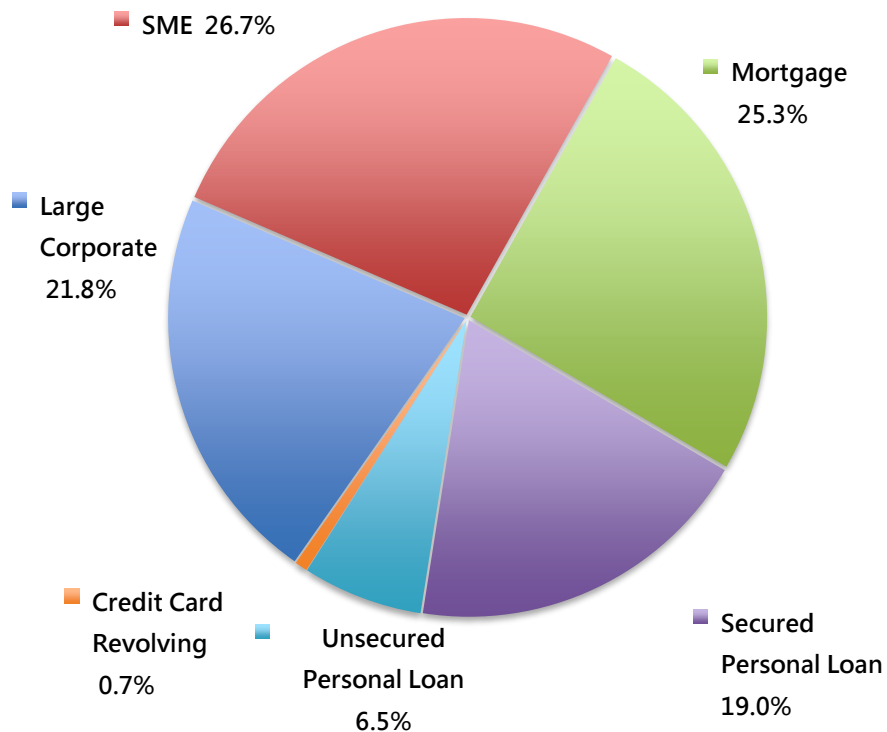
Unit: NT \$Bn





# Loan Portfolio Breakdown

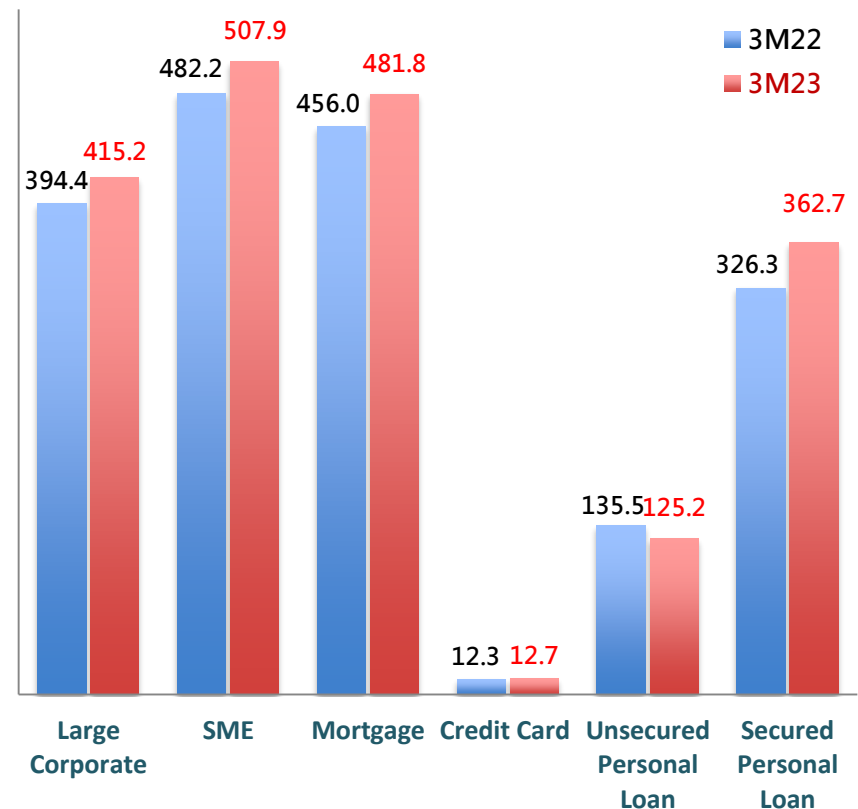
Total Loan  
NT\$ 1,906 billion



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

## YoY Comparison

Unit: NT\$ Bn

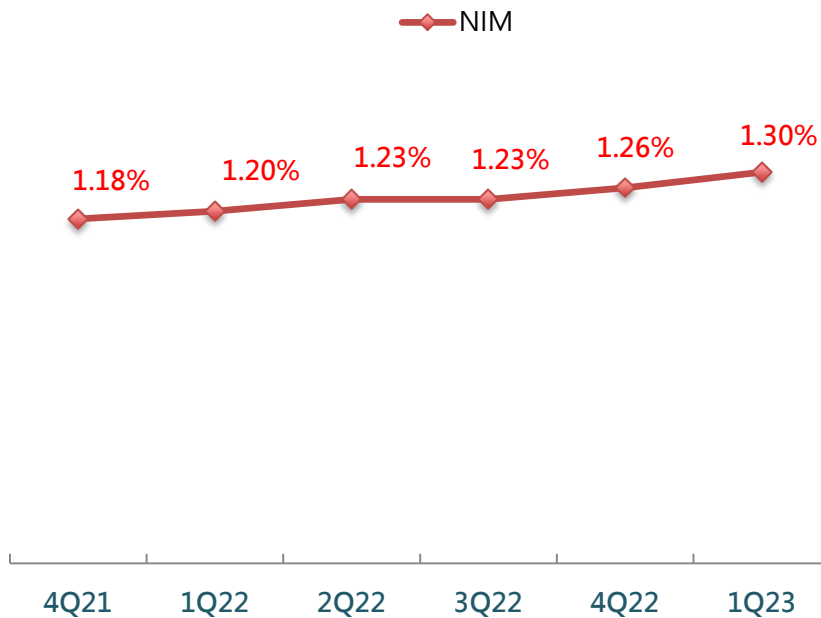




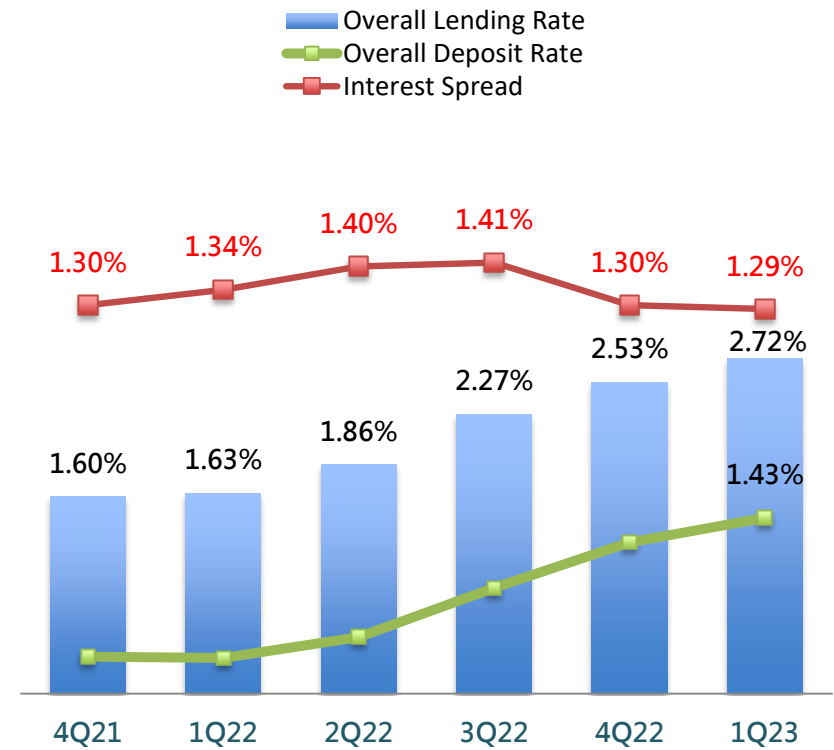


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread

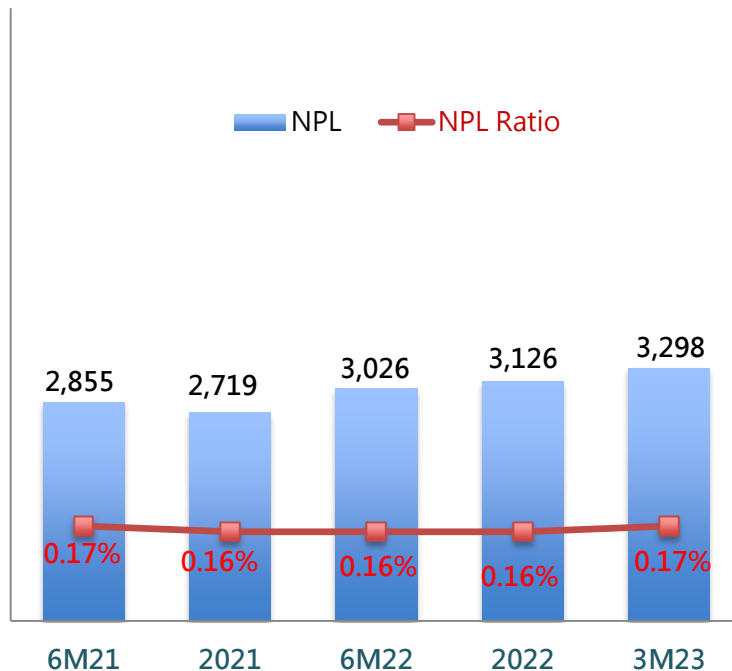




# Superior Asset Quality <sup>1/3</sup>

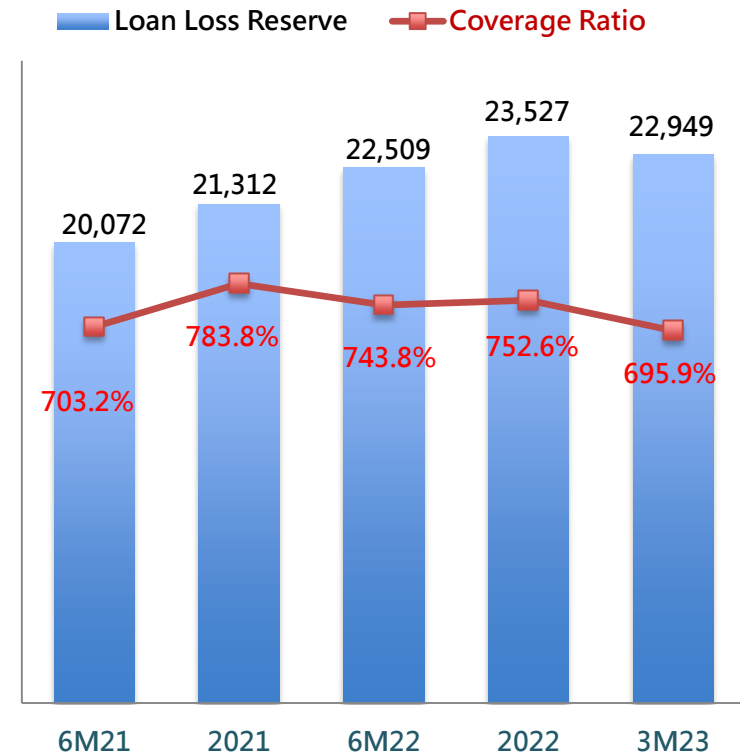
## NPL Ratio

Unit: NT\$ million



## Coverage Ratio

Unit: NT\$ million

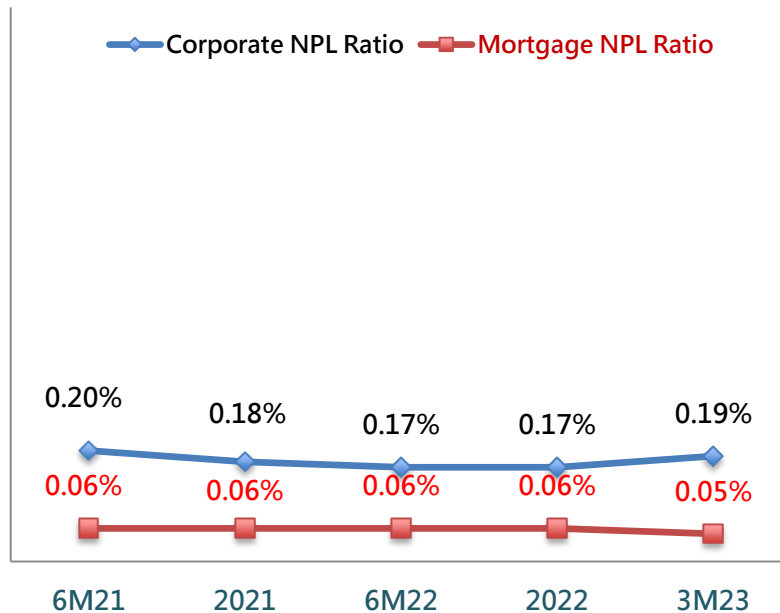


Note: Data of E.SUN Bank standalone



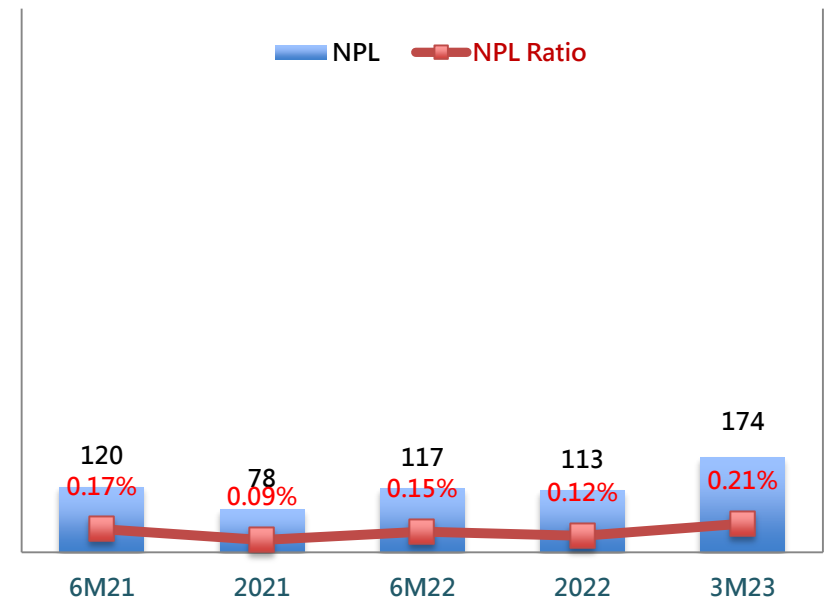
# Superior Asset Quality <sup>2/3</sup>

## NPL Ratio for Major Products



## NPL Ratio for Credit Card

Unit: NT\$ million

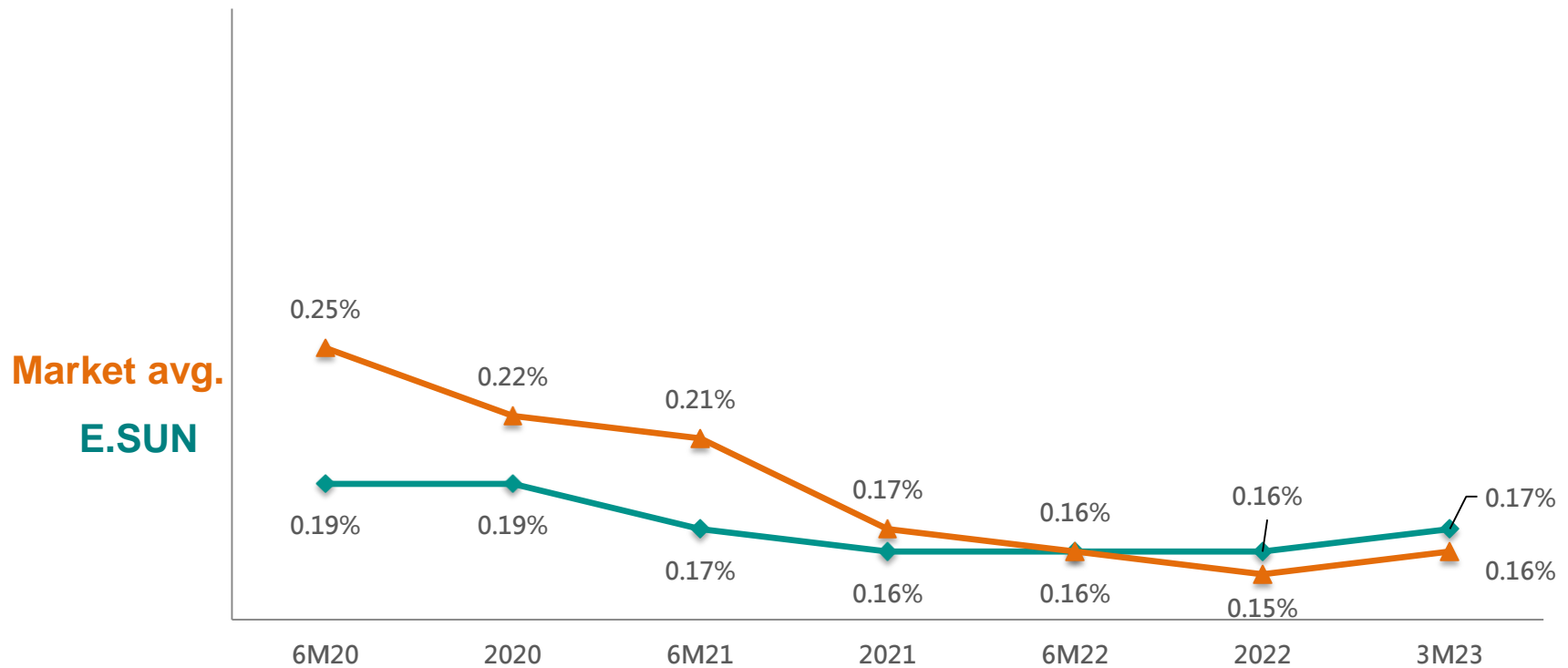


Note: Data of E.SUN Bank standalone



# Superior Asset Quality <sup>3/3</sup>

## NPL Comparison with Market



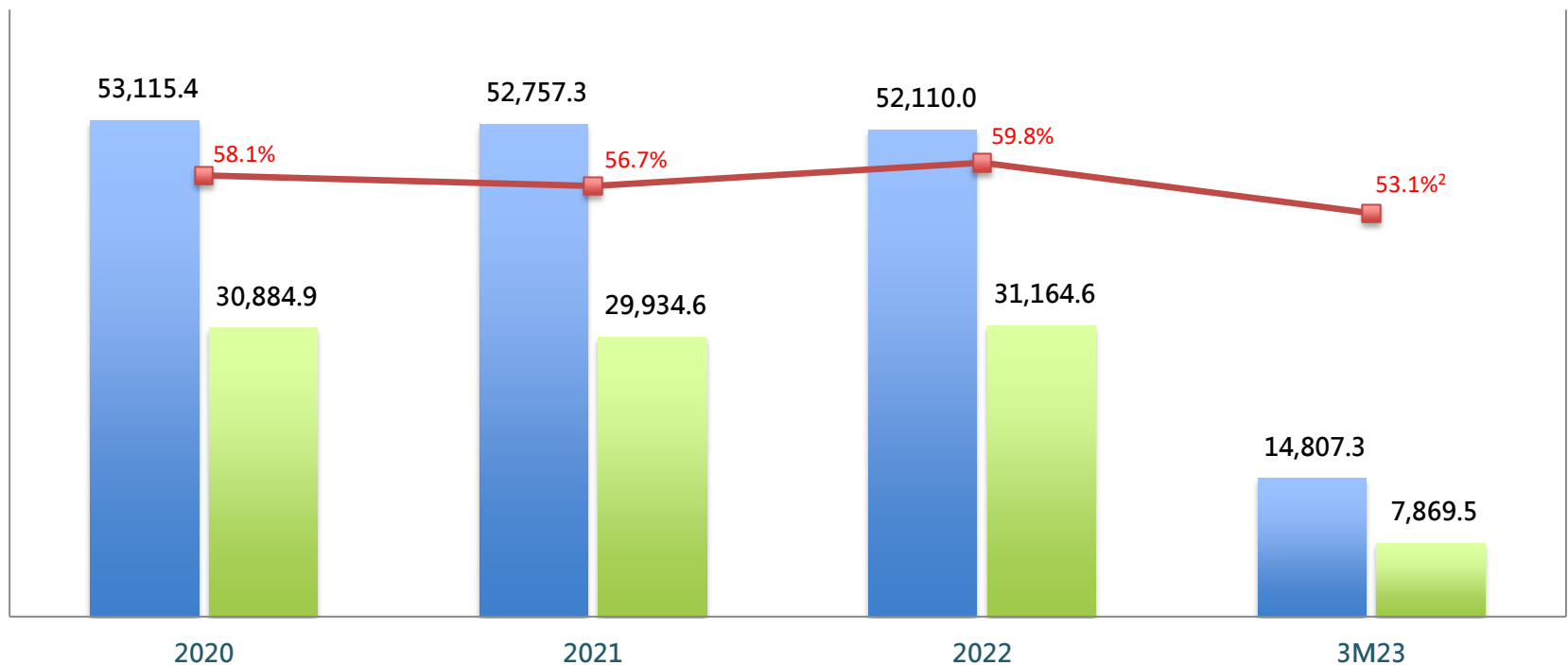
Source: FSC, market share of Feb 2023



# Cost-Income Ratio

Unit: NT\$ million

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

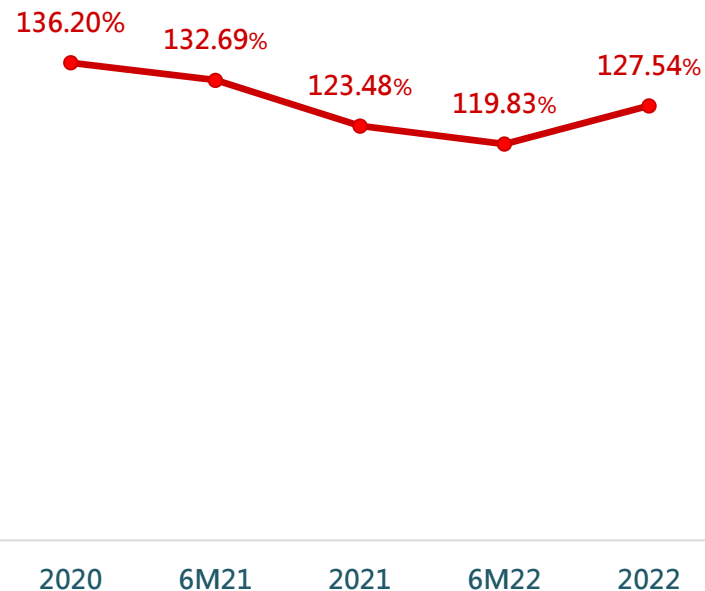


Note: 1. Data of E.SUN Bank  
2. Reviewed figures of Mar. 2023

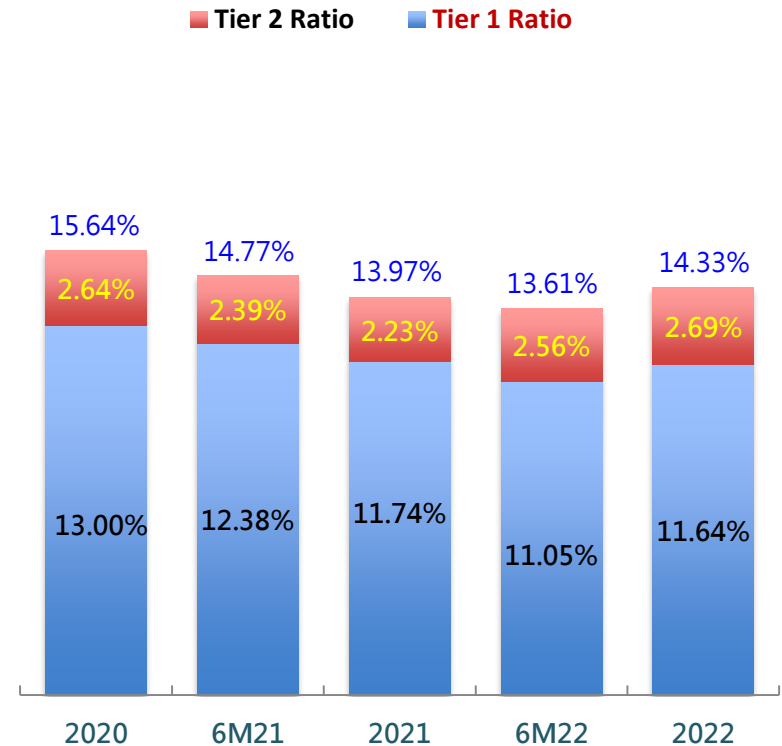


# Capital Adequacy Ratio

## FHC CAR Ratio



## Bank BIS Ratio



Note: 1. Audit figures of Dec. 2022  
2. BIS of E.SUN Bank standalone





# Leadership in ESG

E

## Actions on biodiversity

- Worked with Taiwan University to conserve endangered indigenous rice varieties
- Pioneered among peers to join Taskforce for Natural-related Financial Disclosures
- Published the first Climate and Environmental Report of the banking industry
- Collaborated with Taiwan University to launch ESG Centenary Project

S

Inclusion in 2023 Bloomberg Gender Equality Index

G

Certified “Excellence” by Taiwan Corporate Governance Association





# Leadership in ESG

## Honors and Recognitions

Member of  
**Dow Jones  
Sustainability Indices**  
Powered by the S&P Global CSA

**DJSI**  
2014-2022



**MSCI ESG Ratings**  
2018-2022



**先行者聯盟**  
COALITION OF MOVERS AND SHAKERS  
ON SUSTAINABLE FINANCE

**Coalition of Movers and Shakers**  
2022



**Sustainalytics ESG Risk Ratings**  
2022



**FTSE4Good**  
2017-2022

## International ESG Standards



SCIENCE  
BASED  
TARGETS





# 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  
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[ir@email.esunbank.com.tw](mailto:ir@email.esunbank.com.tw)







## Balance Sheet of E.SUN FHC and its subsidiaries as of Mar. 31, 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	209,960	557	557	272	210,227
Securities, net	1,043,731	2,389	4,723	122	1,050,956
Loans, net	1,929,348	-	-	-	1,929,348
A/R, net	106,993	11,988	10	141	118,966
Land, premises and equipments, net	33,961	373	2	2	34,598
Others	79,815	3,911	23	212,896	83,176
<b>Total assets</b>	<b>3,403,808</b>	<b>19,218</b>	<b>5,315</b>	<b>213,433</b>	<b>3,427,271</b>
Liabilities:					
Deposits	2,864,964	-	-	-	2,863,518
Other liabilities	340,406	12,107	138	8,719	358,870
<b>Total liabilities</b>	<b>3,205,370</b>	<b>12,107</b>	<b>138</b>	<b>8,719</b>	<b>3,222,388</b>
<b>Total stockholders' equity</b>	<b>198,438</b>	<b>7,111</b>	<b>5,177</b>	<b>204,714</b>	<b>204,883</b>
<b>Total equity attributable to owners of the company</b>	<b>198,258</b>	<b>7,111</b>	<b>5,177</b>	<b>204,714</b>	<b>204,714</b>
Non-Controlling interests	180	-	-	-	169
<b>Total liabilities and stockholders' equity</b>	<b>3,403,808</b>	<b>19,218</b>	<b>5,315</b>	<b>213,433</b>	<b>3,427,271</b>

Note: Reviewed figures of Mar. 2023



## P&L of E.SUN FHC and its subsidiaries for 3M2023

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	6,547	89	0	(12)	6,624
Net fee income	4,425	519	-	-	4,943
Net trading income/(loss) & Derivatives & FX	3,800	57	343	0	4,200
Others	35	44	-	6,141	33
<b>Total Net Revenues</b>	<b>14,807</b>	<b>709</b>	<b>343</b>	<b>6,129</b>	<b>15,800</b>
Allowance for bad-debt expenses	1	1	0	0	2
<b>Operating expenses</b>	<b>(7,869)</b>	<b>(377)</b>	<b>(10)</b>	<b>(73)</b>	<b>(8,266)</b>
Income before income tax	6,939	333	333	6,056	7,536
Income tax expenses	(1,436)	(47)	8	(14)	(1,489)
<b>Net Income</b>	<b>5,503</b>	<b>286</b>	<b>341</b>	<b>6,042</b>	<b>6,047</b>
<b>Attributable to owners of the company</b>	<b>5,498</b>	<b>286</b>	<b>341</b>	<b>6,042</b>	<b>6,042</b>
<b>Non-controlling interests</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5</b>

Note: Reviewed figures of Mar. 2023



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

NT\$ million	Yearly Results			Quarterly Results					
	2020	2021	2022	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23
Assets :									
Cash and due from banks	175,722	210,608	229,134	210,608	208,307	198,487	255,725	229,134	210,227
Securities, net	998,478	1,037,395	1,055,846	1,037,395	1,028,826	1,013,388	990,267	1,055,846	1,050,956
Loans, net	1,620,374	1,768,641	1,934,792	1,768,641	1,826,344	1,872,442	1,917,410	1,934,792	1,929,348
A/R, net	116,686	124,412	125,989	124,412	119,207	116,586	129,843	125,989	118,966
Land, premises and equipments, net	33,291	33,881	34,709	33,881	34,078	34,036	34,325	34,709	34,598
Others	27,194	55,971	99,090	55,971	75,752	108,375	164,094	99,090	83,176
<b>Total assets</b>	<b>2,971,745</b>	<b>3,230,908</b>	<b>3,479,560</b>	<b>3,230,908</b>	<b>3,292,514</b>	<b>3,343,314</b>	<b>3,491,664</b>	<b>3,479,560</b>	<b>3,427,271</b>
Liabilities:									
Deposits	2,484,605	2,693,343	2,900,914	2,693,343	2,711,688	2,774,699	2,852,345	2,900,914	2,863,518
Other liabilities	305,539	343,180	381,555	343,180	384,372	384,892	453,741	381,555	358,870
<b>Total liabilities</b>	<b>2,790,144</b>	<b>3,036,523</b>	<b>3,282,469</b>	<b>3,036,523</b>	<b>3,096,060</b>	<b>3,159,591</b>	<b>3,306,086</b>	<b>3,282,469</b>	<b>3,222,388</b>
<b>Total stockholders' equity</b>	<b>181,601</b>	<b>194,385</b>	<b>197,091</b>	<b>194,385</b>	<b>196,454</b>	<b>183,723</b>	<b>185,578</b>	<b>197,091</b>	<b>204,883</b>
<b>Total equity attributable to owners of the company</b>	<b>181,469</b>	<b>194,226</b>	<b>196,926</b>	<b>194,226</b>	<b>196,294</b>	<b>183,572</b>	<b>185,424</b>	<b>196,926</b>	<b>204,714</b>
<b>Non-Controlling interests</b>	<b>132</b>	<b>159</b>	<b>165</b>	<b>159</b>	<b>160</b>	<b>151</b>	<b>154</b>	<b>165</b>	<b>169</b>
<b>Total liabilities and stockholders' equity</b>	<b>2,971,745</b>	<b>3,230,908</b>	<b>3,479,560</b>	<b>3,230,908</b>	<b>3,292,514</b>	<b>3,343,314</b>	<b>3,491,664</b>	<b>3,479,560</b>	<b>3,427,271</b>

Note: Reviewed figures of Mar. 2023





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

NT\$ million	Yearly ResultsQuarterly			Quarterly Results					
	2020	2021	2022	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
Operating income									
Net interest income	21,339	25,984	29,618	6,977	7,384	7,876	7,756	6,602	6,624
Fee income	19,831	21,324	19,280	5,393	5,173	4,649	4,728	4,730	4,943
Net trading income/(loss) & Derivatives & FX	14,707	10,366	5,743	2,227	936	(477)	1,800	3,484	4,200
Others	372	223	165	71	58	85	64	(42)	33
Total Net Revenues	56,249	57,897	54,806	14,668	13,551	12,133	14,348	14,774	15,800
Allowance for bad-debt expenses	(3,226)	(2,130)	(2,077)	(1,051)	(344)	(532)	(615)	(586)	2
Operating expenses	(32,494)	(31,808)	(32,826)	(8,236)	(7,868)	(7,700)	(8,131)	(9,127)	(8,266)
Income before income tax	20,529	23,959	19,903	5,381	5,339	3,901	5,602	5,061	7,536
Income tax expenses	(2,481)	(3,373)	(4,122)	(694)	(1,012)	(1,133)	(1,037)	(940)	(1,489)
Net Income	18,048	20,586	15,781	4,687	4,327	2,768	4,565	4,121	6,047
Income Attributable to owners of the company	18,027	20,559	15,759	4,674	4,325	2,760	4,563	4,111	6,042
Non-Controlling interests	21	27	22	13	2	8	2	10	5

Note: Reviewed figures of Mar. 2023



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

NT\$ million	Yearly Results			Quarterly Results					
	2020	2021	2022	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23
<b>Assets :</b>									
Cash and due from banks	175,678	210,382	228,865	210,382	207,909	198,314	255,395	228,865	209,960
Securities, net	970,129	1,030,673	1,049,340	1,030,673	1,021,388	1,006,447	983,563	1,049,340	1,043,731
Loans, net	1,620,374	1,768,641	1,934,792	1,768,641	1,826,344	1,872,442	1,917,410	1,934,792	1,929,348
A/R, net	102,012	108,589	115,768	108,589	102,984	103,001	117,389	115,768	106,993
Land, premises and equipments, net	32,689	33,266	34,067	33,266	33,475	33,431	33,699	34,067	33,961
Others	46,097	44,566	95,192	44,566	71,903	104,888	160,200	95,192	79,815
<b>Total assets</b>	<b>2,946,979</b>	<b>3,196,117</b>	<b>3,458,024</b>	<b>3,196,117</b>	<b>3,264,003</b>	<b>3,318,523</b>	<b>3,467,656</b>	<b>3,458,024</b>	<b>3,403,808</b>
<b>Liabilities:</b>									
Deposits	2,486,232	2,696,351	2,902,696	2,696,351	2,713,813	2,784,022	2,854,324	2,902,696	2,864,964
Other liabilities	282,949	311,650	363,783	311,650	361,155	356,452	433,404	363,783	340,406
<b>Total liabilities</b>	<b>2,769,181</b>	<b>3,008,001</b>	<b>3,266,479</b>	<b>3,008,001</b>	<b>3,074,968</b>	<b>3,140,474</b>	<b>3,287,728</b>	<b>3,266,479</b>	<b>3,205,370</b>
<b>Total stockholders' equity</b>	<b>177,798</b>	<b>188,116</b>	<b>191,545</b>	<b>188,116</b>	<b>189,035</b>	<b>178,049</b>	<b>179,928</b>	<b>191,545</b>	<b>198,438</b>
<b>Total equity attributable to owners of the company</b>	<b>177,657</b>	<b>187,947</b>	<b>191,370</b>	<b>187,947</b>	<b>188,864</b>	<b>177,888</b>	<b>179,765</b>	<b>191,370</b>	<b>198,258</b>
Non-Controlling interests	141	169	175	169	171	161	163	175	180
<b>Total liabilities and stockholders' equity</b>	<b>2,946,979</b>	<b>3,196,117</b>	<b>3,458,024</b>	<b>3,196,117</b>	<b>3,264,003</b>	<b>3,318,523</b>	<b>3,467,656</b>	<b>3,458,024</b>	<b>3,403,808</b>

Note: Reviewed figures of Mar. 2023



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

NT\$ million	Yearly Results			Quarterly Results					
	2020	2021	2022	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
Operating income									
Net interest income	21,095	25,591	29,239	6,872	7,278	7,772	7,670	6,519	6,547
Fee income	18,044	18,289	17,135	4,717	4,567	4,073	4,216	4,279	4,425
Net trading income/(loss) & Derivatives & FX	13,593	8,647	5,564	1,650	485	(529)	1,958	3,650	3,800
Others	383	230	172	70	60	88	66	(42)	35
Total Net Revenues	53,115	52,757	52,110	13,309	12,390	11,404	13,910	14,406	14,807
Allowance for bad-debt expenses	(3,241)	(2,134)	(2,081)	(1,051)	(345)	(532)	(617)	(587)	1
Operating expenses	(30,885)	(29,935)	(31,164)	(7,809)	(7,421)	(7,303)	(7,694)	(8,746)	(7,869)
Income before income tax	18,989	20,688	18,865	4,449	4,625	3,568	5,599	5,073	6,939
Income tax expenses	(2,501)	(3,101)	(4,032)	(784)	(950)	(931)	(1,151)	(1,000)	(1,436)
Net Income	16,488	17,587	14,833	3,665	3,675	2,637	4,448	4,073	5,503
Attributable to owners of the company	16,465	17,559	14,809	3,652	3,674	2,627	4,445	4,063	5,498
Non-controlling interests	23	28	24	13	1	10	3	10	5

Note: Reviewed figures of Mar. 2023