玉山金控 E.SUN FHC

玉山金控2013年第1季財業務狀況

May 2013

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大綱

- 2013年第1季財務績效表現
- 2013年第1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

• 全球經濟緩步復甦，未來恐面臨QE後遺症

- 全球景氣不如市場原預期樂觀，IMF下修全球經濟成長率至3.3%；另因QE未解決結構性問題，未來恐需面臨通膨高漲、金融市場震盪等風險。
- 美國房地產開始復甦，但高失業問題仍然存在，加上徵稅方案及自動減赤影響，景氣呈溫和成長，QE提前結束機率低。
- 日本央行4月再度擴大QE，國際研究機構多預估有助於日本經濟表現，惟需觀察亞洲貨幣競貶之影響。
- 中國內需為Q1主要成長來源，惟存在民間消費疲弱、政府嚴厲打房等不利因素。另人民幣預估持續緩步升值，惟需留意若升值過快對中國經濟的衝擊。

• 台灣內外需疲弱，主計處下修經濟成長預測

- 景氣燈號連續亮出7個黃藍燈，生產面及貿易面表現較弱，經濟復甦充滿挑戰。
- 實質薪資未增加，民眾消費意願趨保守，加上新資通訊產品新舊交替，Q1民間消費僅成長0.35%。
- 因國際經濟不如預期、大陸產業競爭、日圓貶值效應等因素，出口成長低於預期。
- 產業集中電子業，其中PC產業前景不佳，資通訊產業在低價產品及新產品帶動下，仍具成長動能。

玉山金控簡介

Unit : NT$ million

		Mar. 2013	2012
總資產	玉山金控	1,287,506	1,244,097
	玉山銀行	1,276,791	1,235,889
	玉山證券	7,905	6,007
	玉山保經	928	833
	玉山創投	2,401	1,586
主要財務比率	金控每股淨值(新台幣元)	15.53	15.00
	雙重槓桿比率	108.17%	107.93%
	金控資本適足率	144.50%	144.50%
外資持股比重	QFII	44.78%	40.50%
實體通路	國內銀行通路	132	132
	海外據點	Branch in HK, LA, Singapore, Donguan (China) Representation office in Vietnam	
	證券分公司	21	21
	證券整合行銷櫃臺	86	86

Note1: as of 31th of Mar. 2013

玉山金2013年第1季財務績效簡要

• 兼顧獲利與品質的營運發展

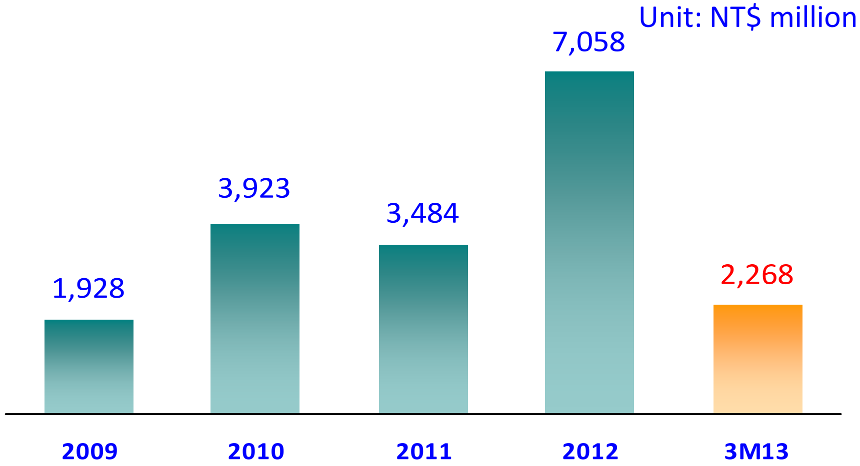
- 玉山金控2013年第1季稅後獲利為新台幣22.7億元，每股稅後盈餘0.45元，而ROE 及ROA分別為11.86% 及0.72%，延續著穩健的獲利動能。
- 手續費收入延續2012年強勁的成長力道，是獲利成長的最主要動能，2013年第1季淨手續費收入較去年同期成長約19.9% ，其中財富管理更大幅增加39.8%。
- 以SME放款帶領下，2013年第1季整體放款成長3.4%，利差亦維持穩定水準。
- 保持穩定的資產品質，到2013年3月底時，整體逾放比率為0.20%，另覆蓋率達547.0%。

• 積極佈局亞洲市場

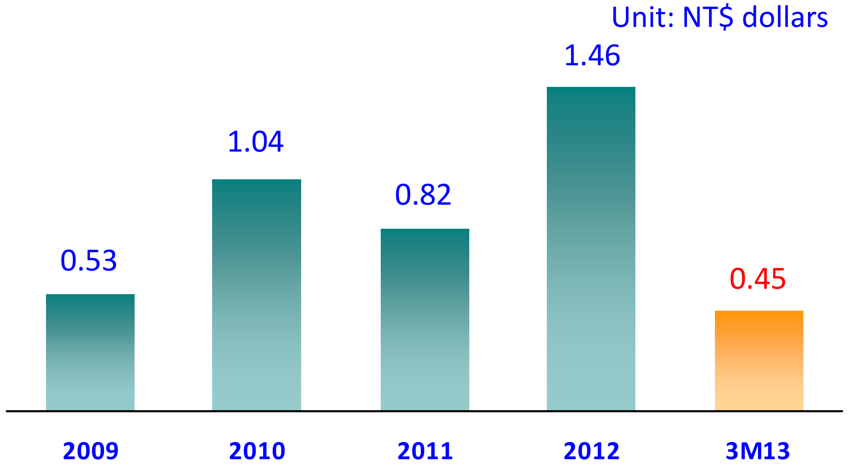
- 玉山銀行獲董事會通過將投資柬埔寨聯合商業銀行(UCB)70%股權，待雙方主管機關通過後，將帶入玉山的經驗及優勢，提升整體績效及營運。
- 在東南亞佈局上，除了現有的新加坡分行及越南辦事處外，玉山銀行於4月份獲緬甸主管機關核准設立代表人辦事處，使佈局更為完整。
- 在中國東莞分行營運上，整體營運及獲利穩定成長，將以有機成長方式擴大規模。

玉山金控獲利表現

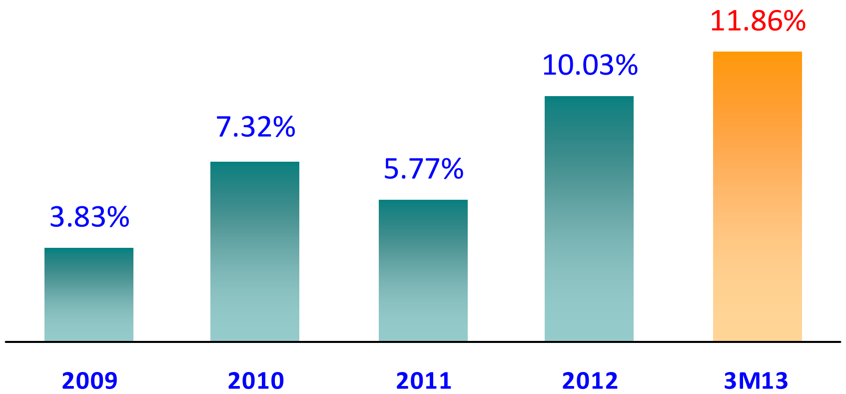
稅後獲利



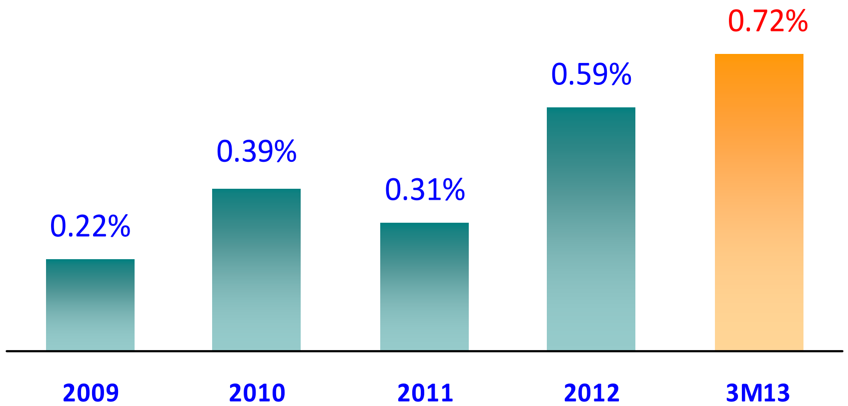
EPS



ROE



ROA

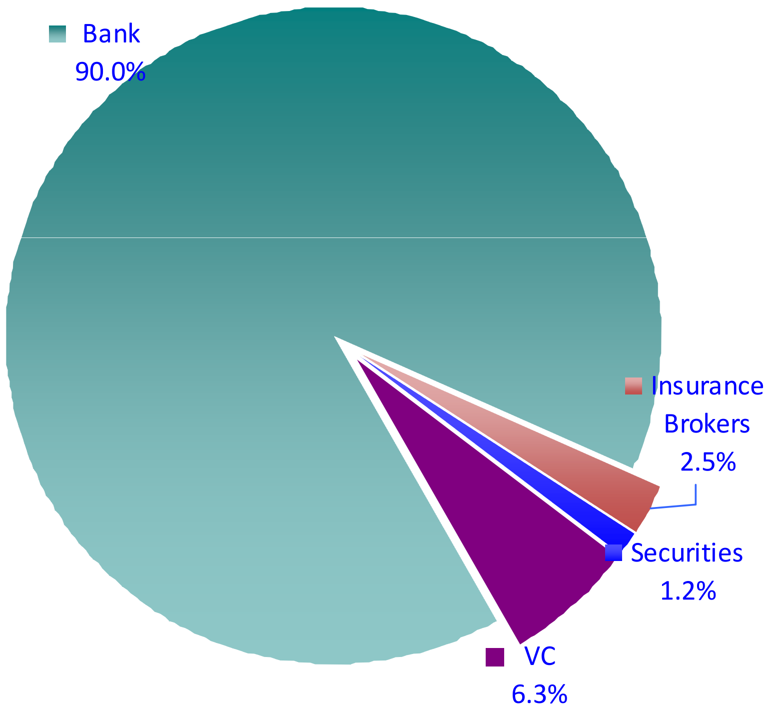


Note: 1. ROE and ROA are annualized

2. Audited figures of Mar. 2013

玉山金控及子公司獲利結構

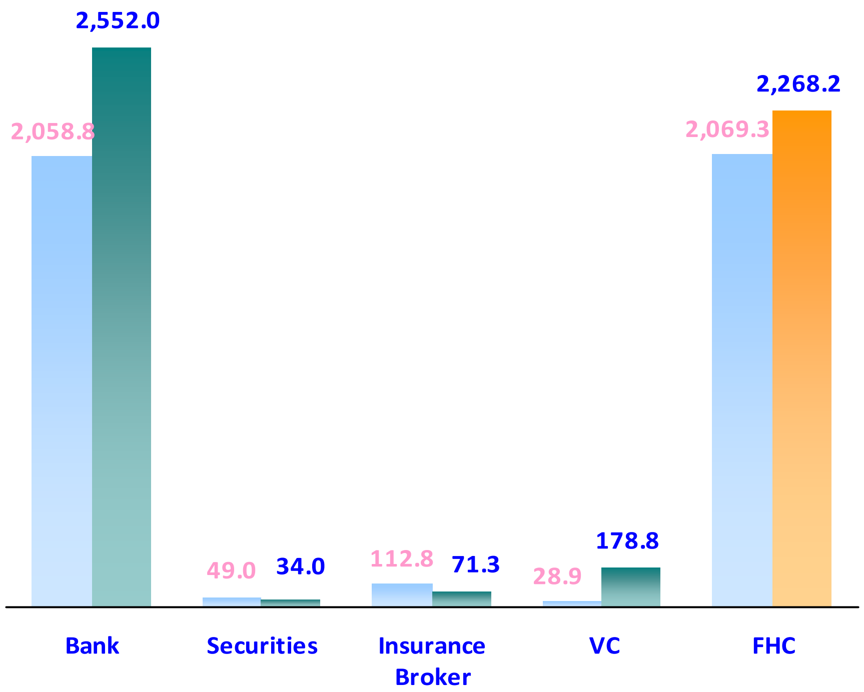
各子公司獲利貢獻



Note: Audited figures of Mar. 2013

金控及子公司稅後淨利比較

Unit: NT$ million



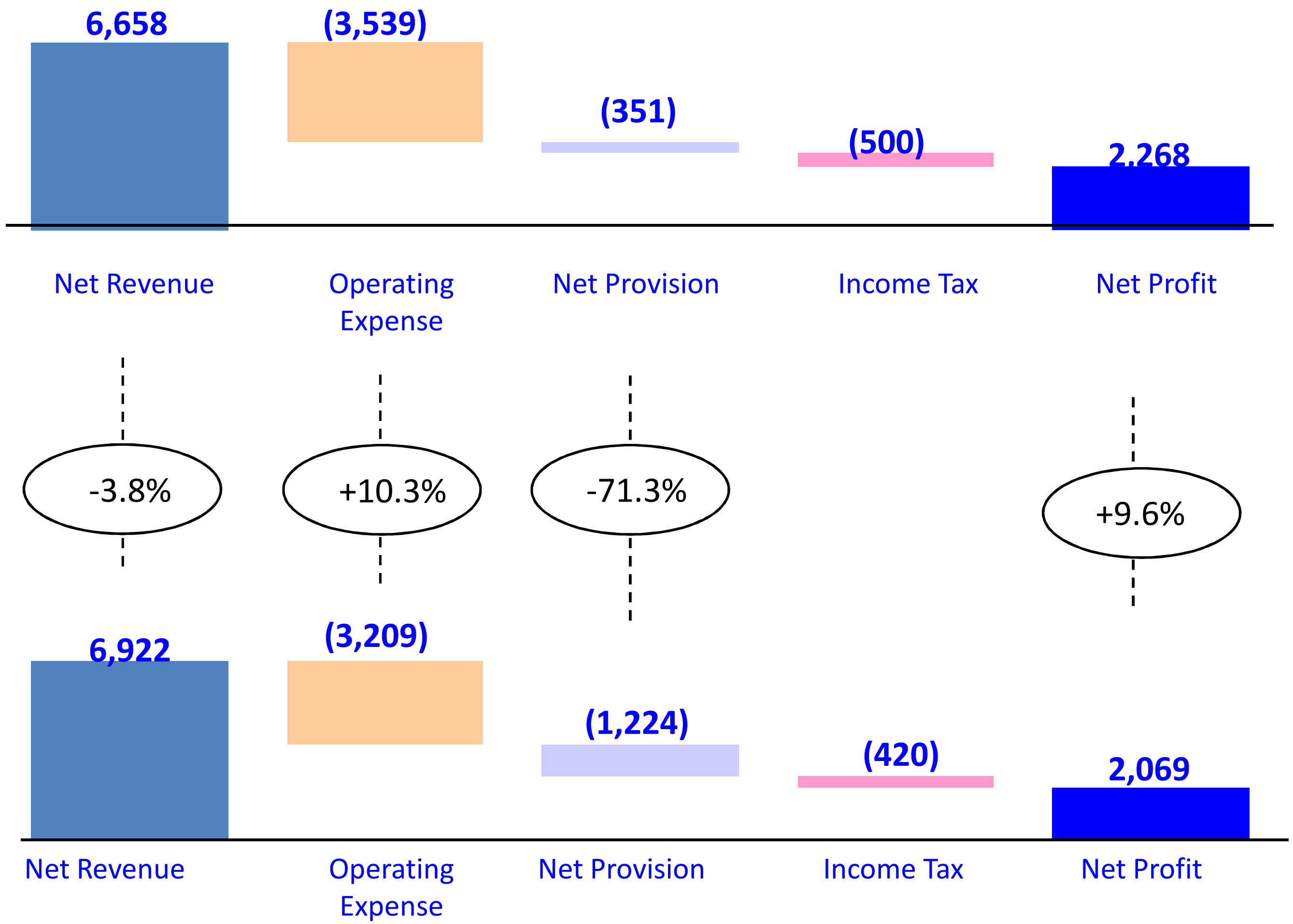
EPS(NT$)	0.51	0.10	5.55	1.09	0.45

與去年同期獲利比較

1Q13 P&L

1Q12 P&L

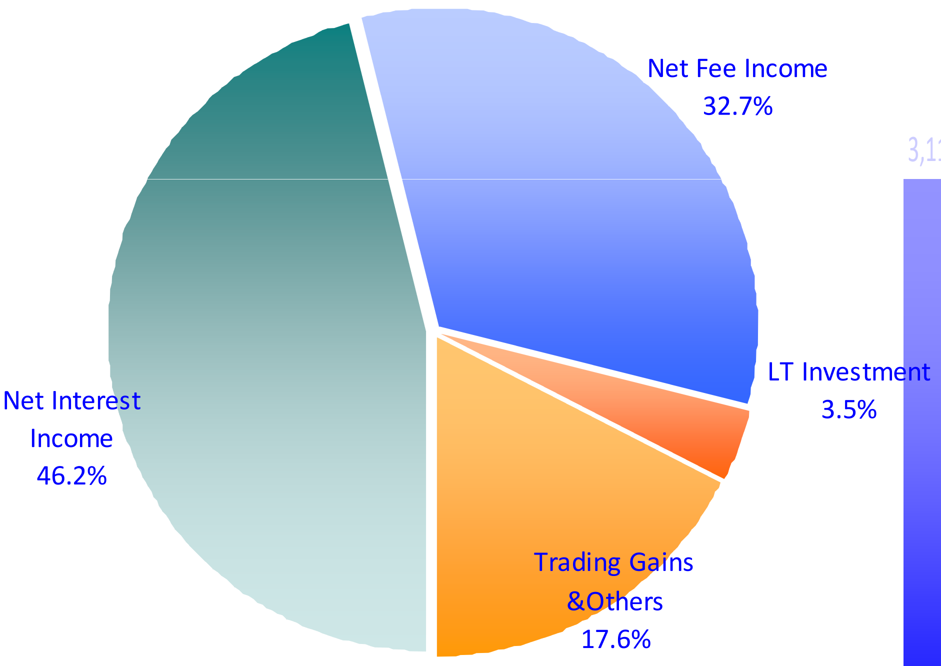
Unit: NT$ million



Note: Audited figures of Mar. 2013

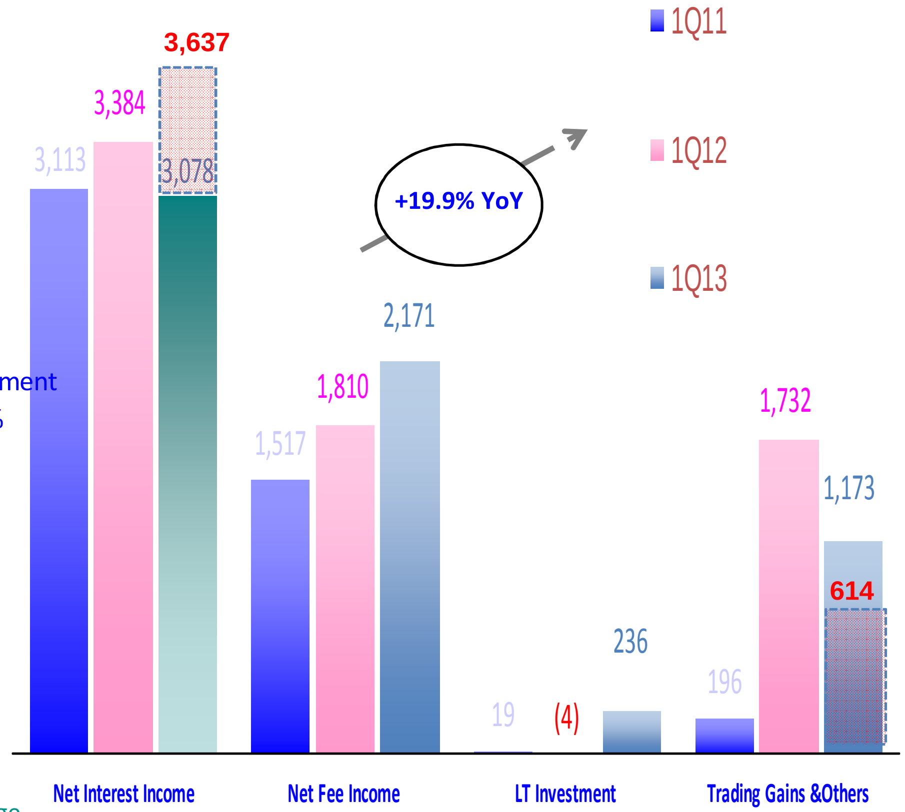
玉山金控淨收益結構

淨收益 新台幣$ 6,658百萬元



與去年同期比較

Unit: NT$ million

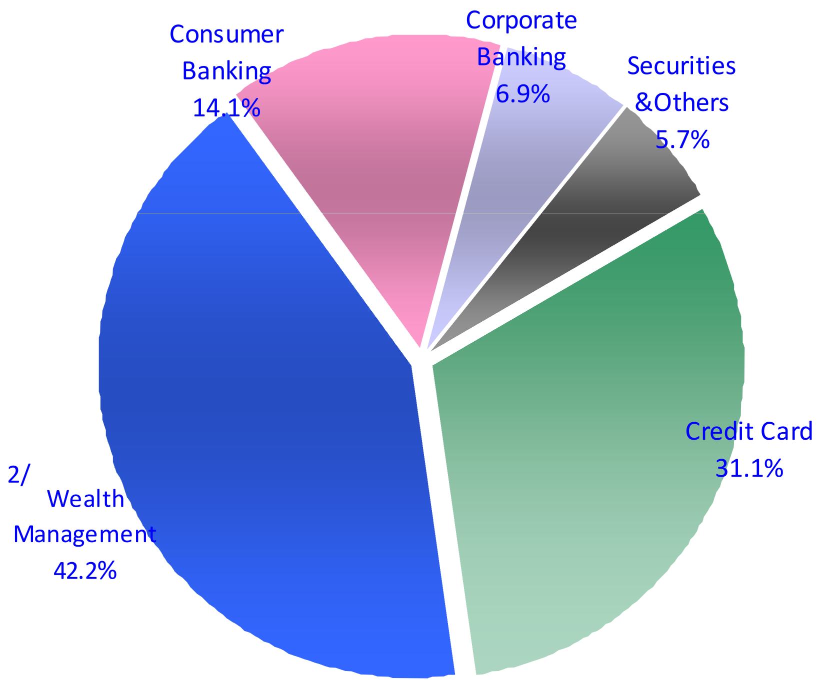


Note: 1. Audited figures of Mar. 2013

2. The dotted area restore the impact of accounting treatment change

玉山金控淨手續費結構

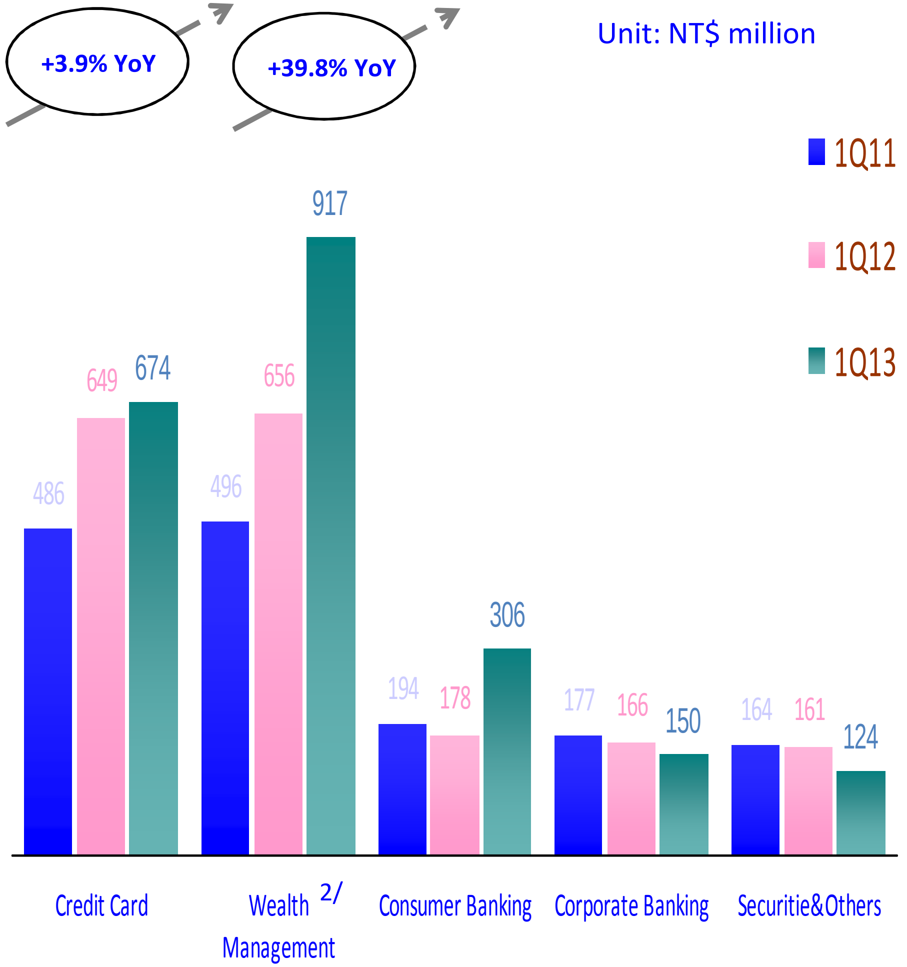
淨手續費收入
新台幣$ 2,171百萬元



Note: 1. Audited Figures of Mar. 2013

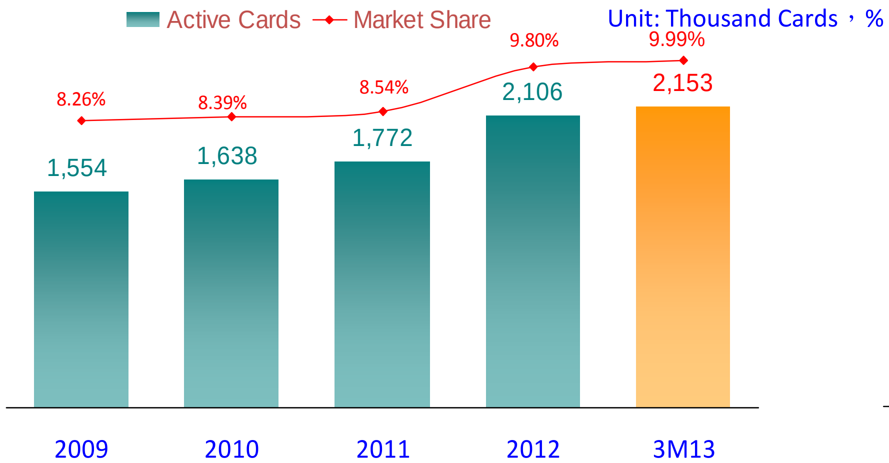
2. Including Bancassurance fee from E.SUN Insurance Broker

與去年同期比較

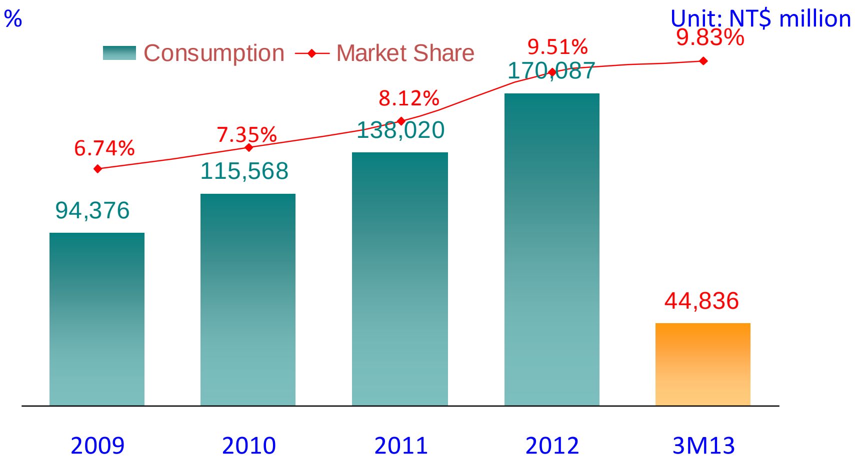


快速成長的信用卡業務

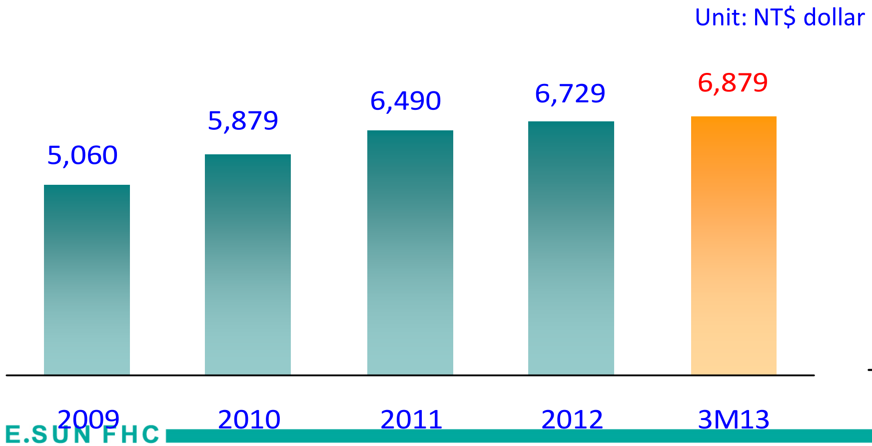
Active Cards



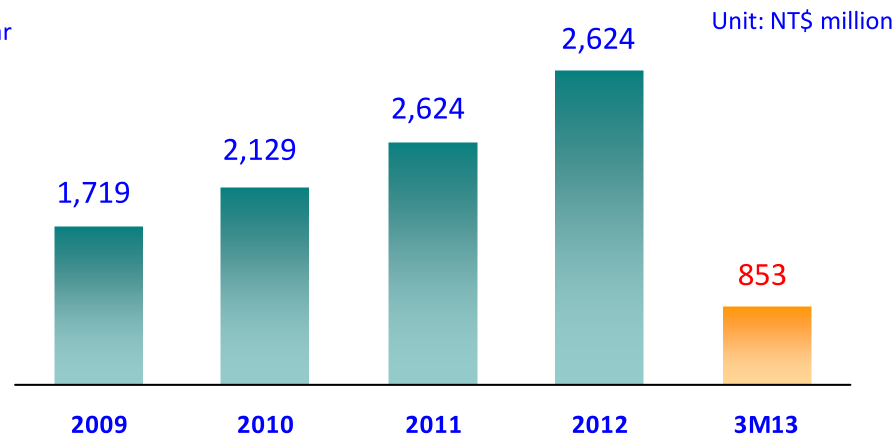
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

Unit: NT$ Bn

產品別	2013.3	QoQ Growth %	2012	2012 Growth %	2011
總存款	1,061.0	2.5%	1,035.5	6.7%	970.6
活期存款	475.1	2.9%	461.9	15.9%	398.5
總放款 1/	765.7	3.4%	740.3	12.3%	659.1
企業放款	385.8	5.6%	365.4	15.0%	317.8
中小企業放款	195.7	4.2%	187.8	18.6%	158.4
消金放款	380.0	1.4%	374.9	9.8%	341.3
房屋貸款	210.5	0.0%	210.8	(3.0%)	217.4
小額信貸	38.5	3.5%	37.2	30.5%	28.5
信用卡流通卡數('000s)	3,211	1.5%	3,163	11.5%	2,838
累積總簽帳金額	44.8	12.9% 2/	170.2	23.3% 3/	138.0
信用卡循環額	12.0	(3.2%)	12.4	(6.1%)	13.2

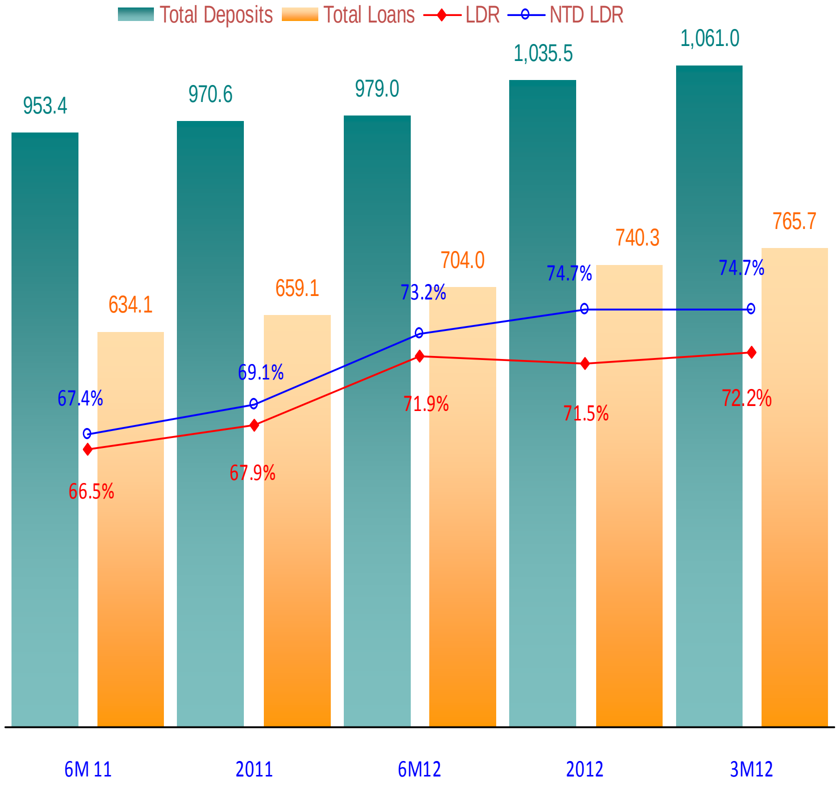
Note: 1.Exclude credit card revolving balance

2. QoQ growth is 1Q13 vs 1Q12

3. YoY growth is 2012 vs 2011

存款結構分析

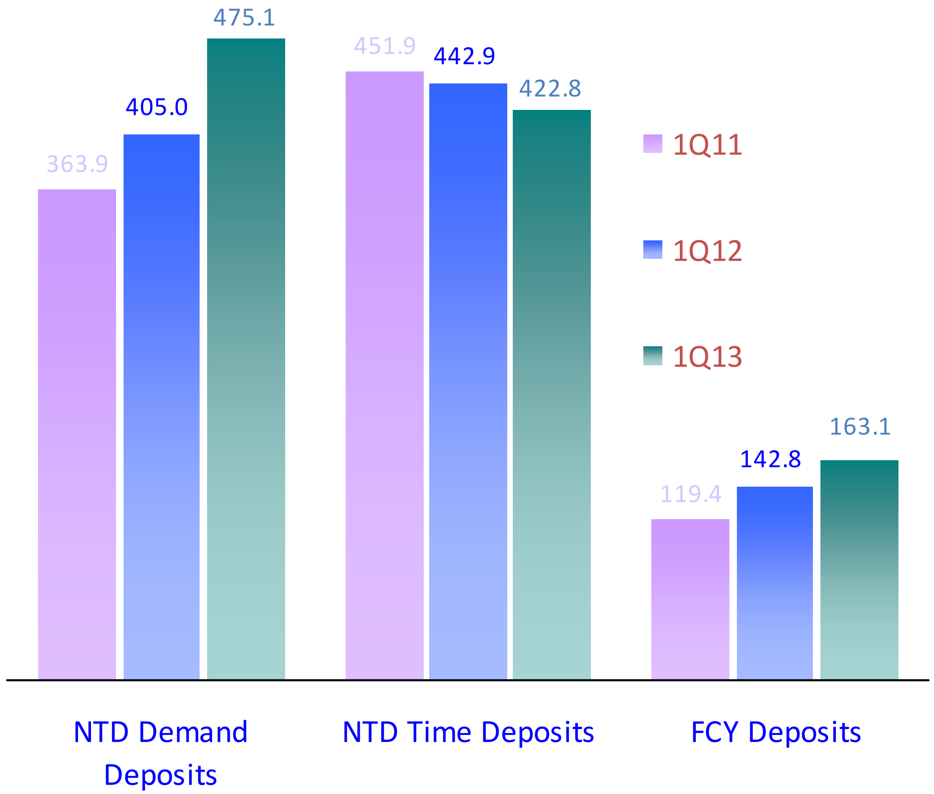
存放比率 1/



Note: 1.Excluding Credit card revolving balance
2. Financials of E.SUN Bank

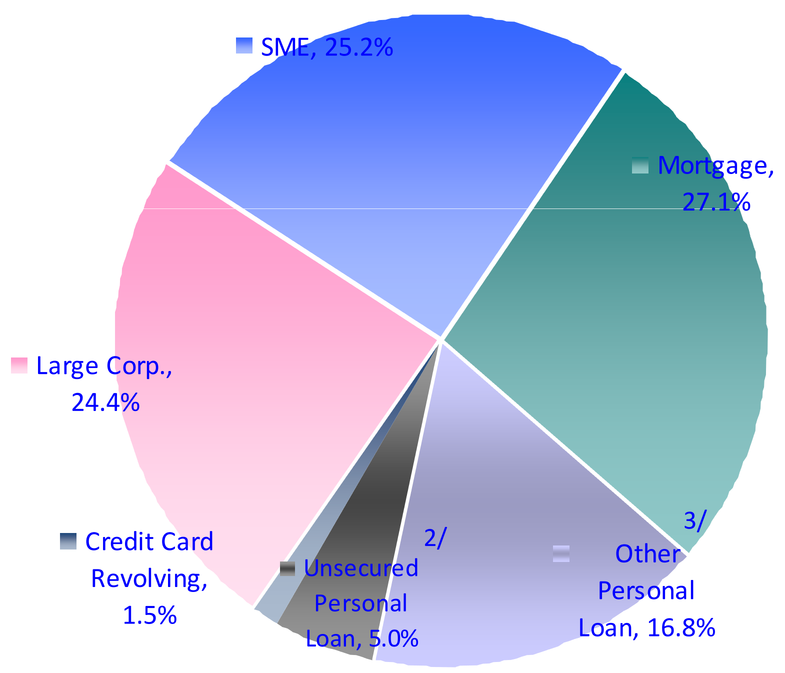
存款結構比較

Unit: NT$ Bn



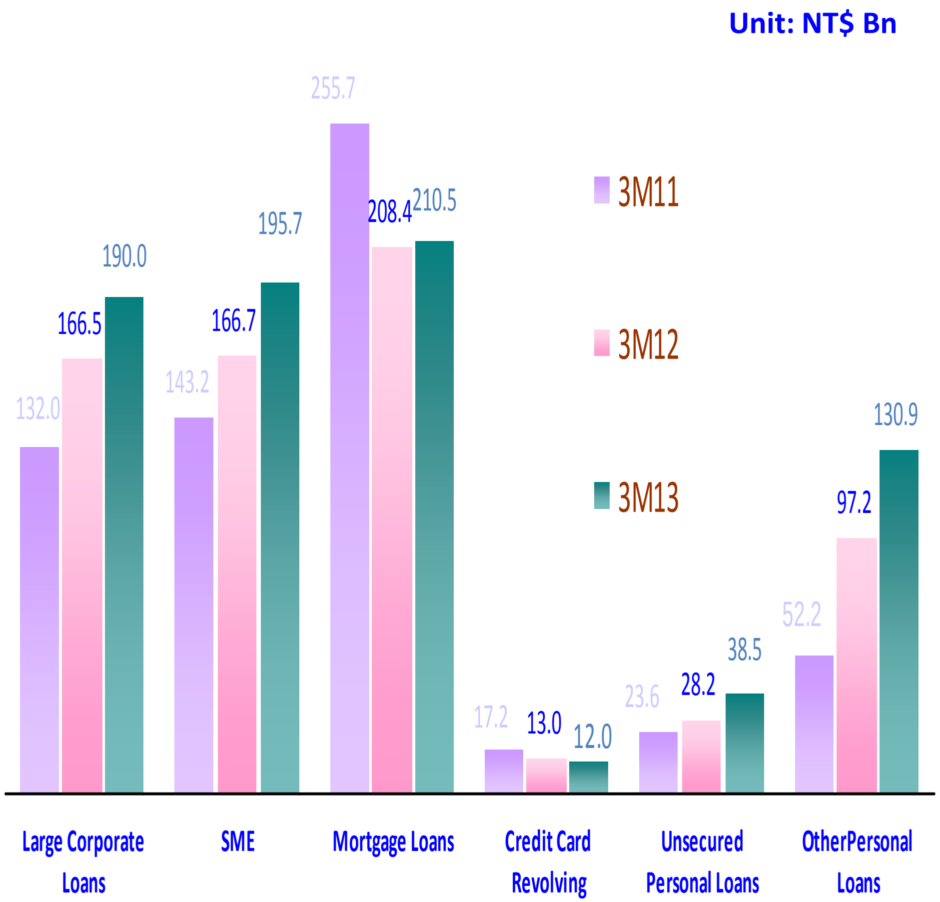
放款結構分析

總放款1/
新台幣$ 7,777億元



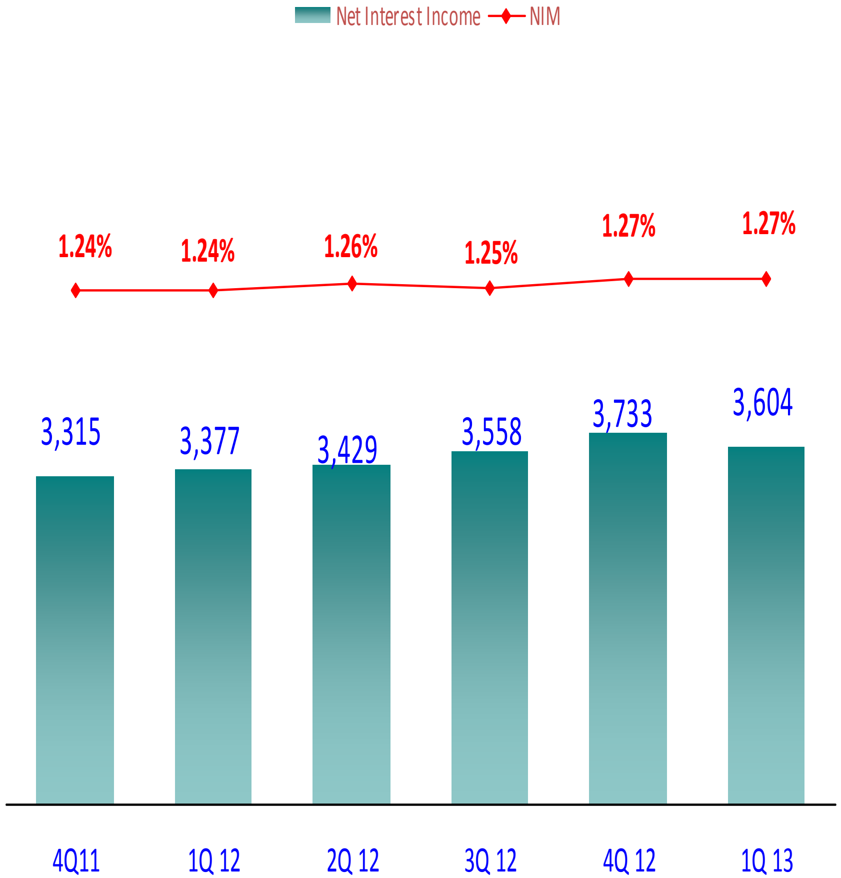
Note: 1.Include Credit Card Revolving balance
2.Unsecured Personal Loan, Include Cash card balance
3.Other Personal Loan, which is fully collateralized.
4. As of Mar. 2013

與去年同期比較

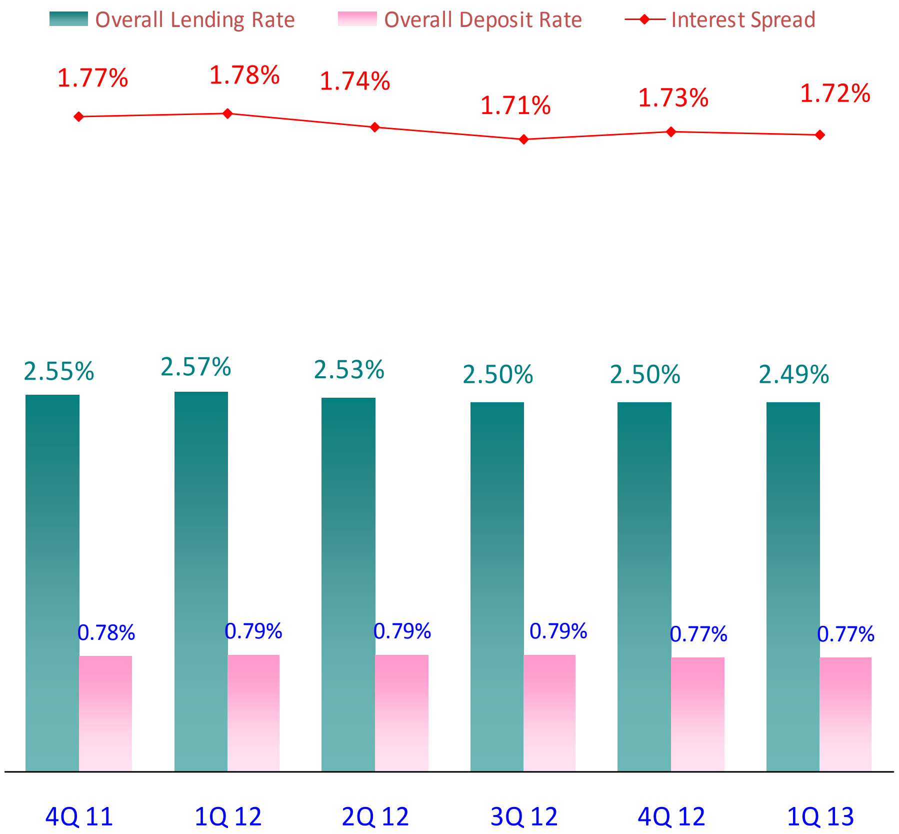


NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

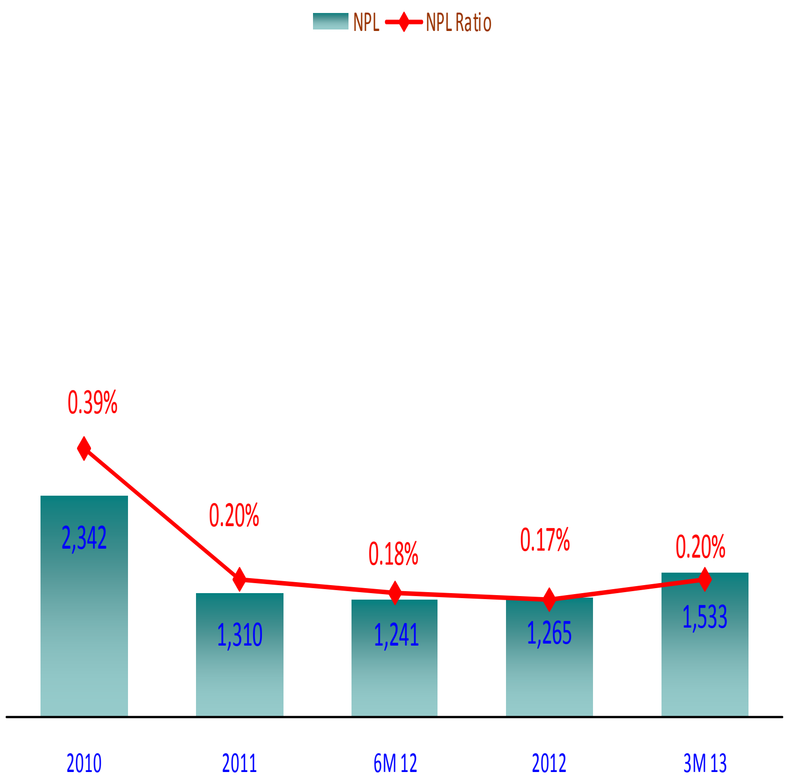


Note: 1. Financials of E.SUN Bank

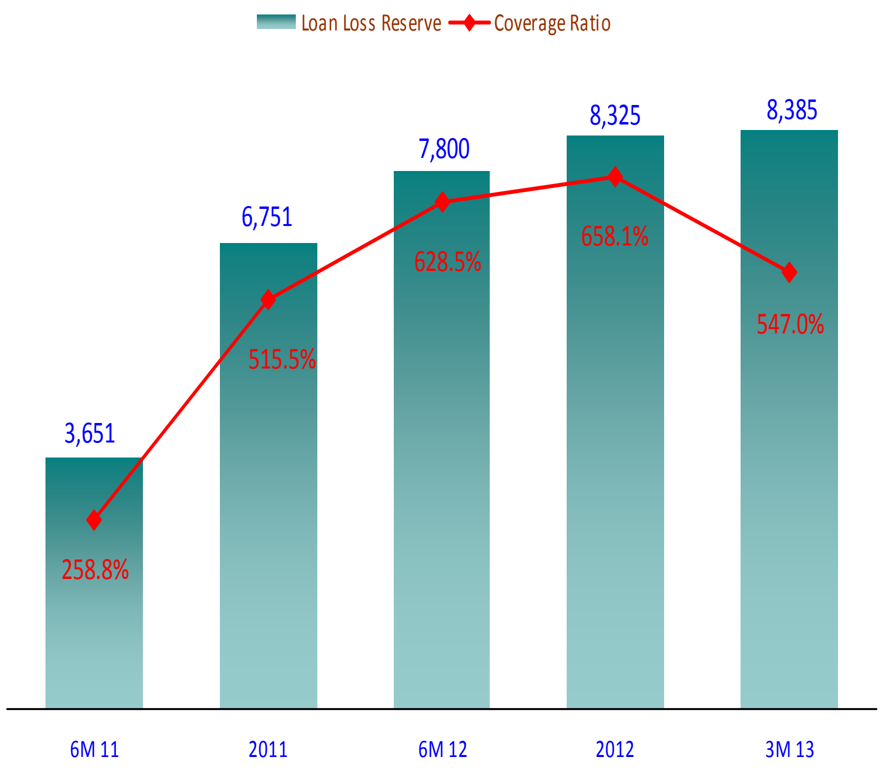
2. The 1Q13 net interest income restore the impact of accounting treatment change

優異的資產品質 1/3

NPL Ratio(%)



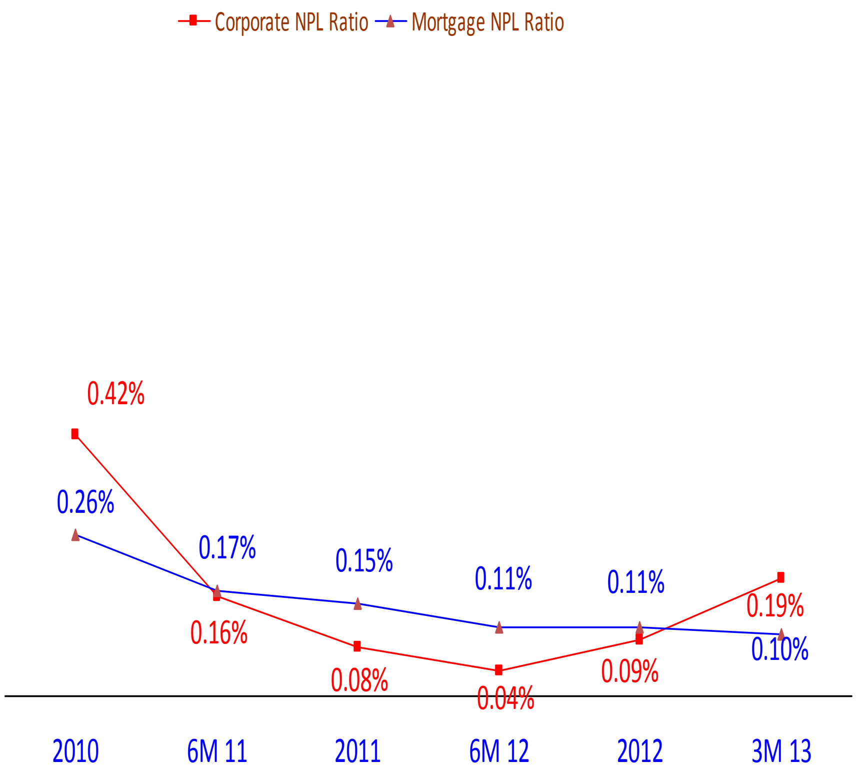
Coverage Ratio(%)



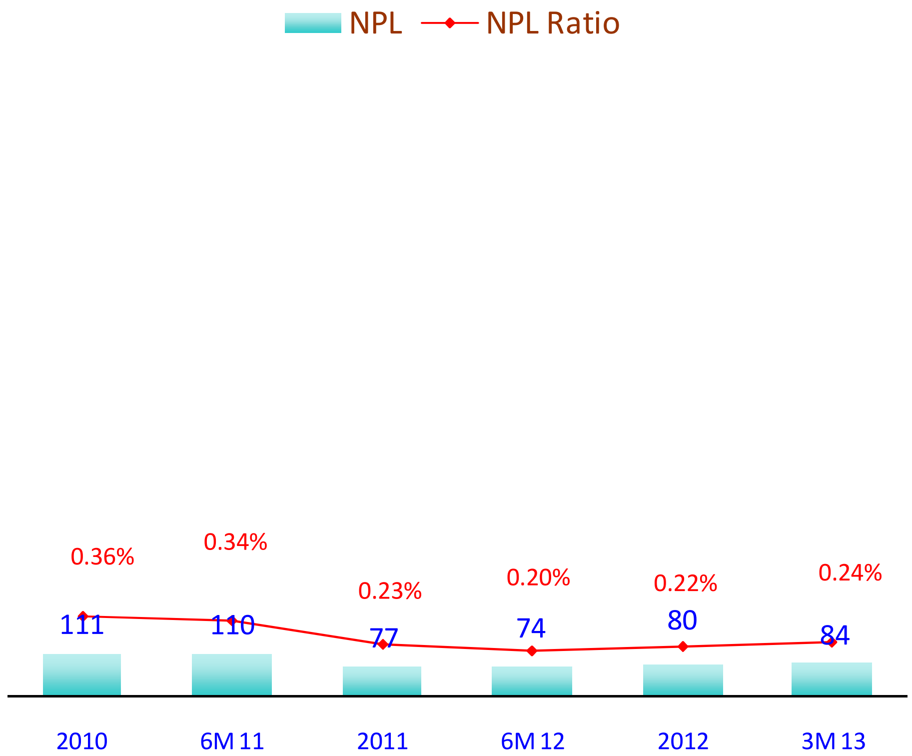
Note: 1. Financials of E.SUN Bank

優異的資產品質 2/3

NPL Ratio for Major Products



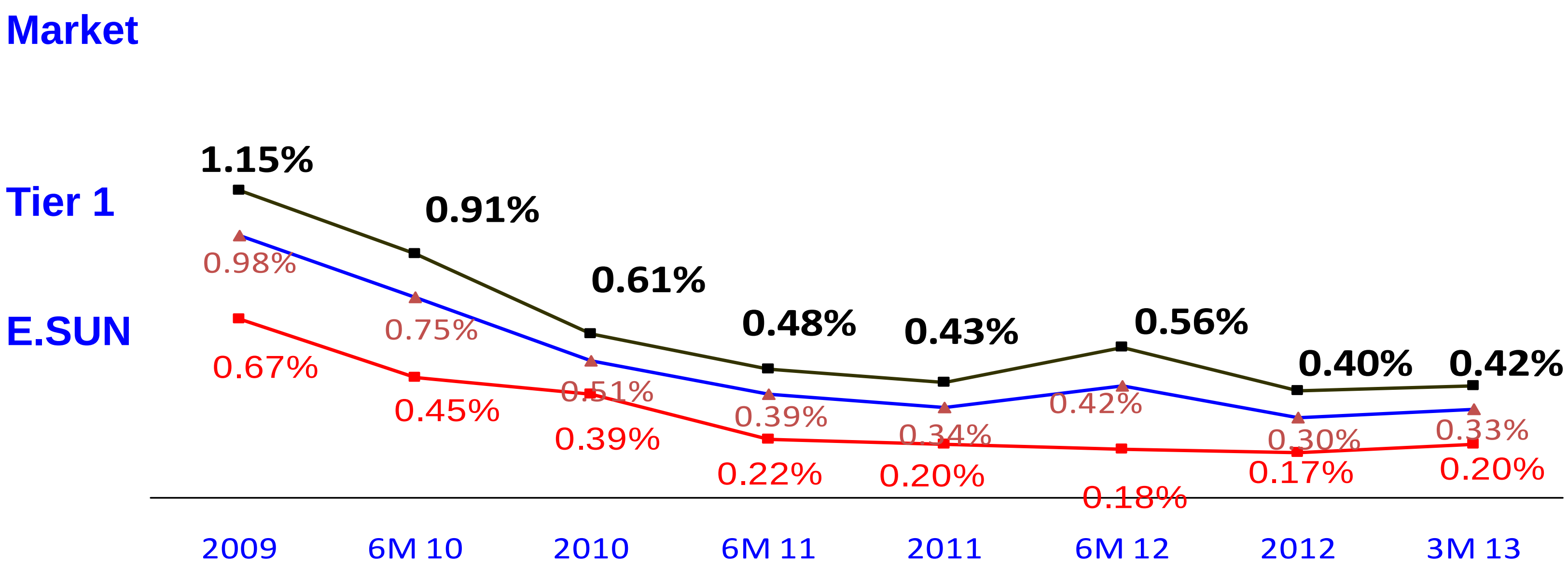
NPL Ratio for Credit Card



Note: 1. Financials of E.SUN Bank

優異的資產品質 3/3

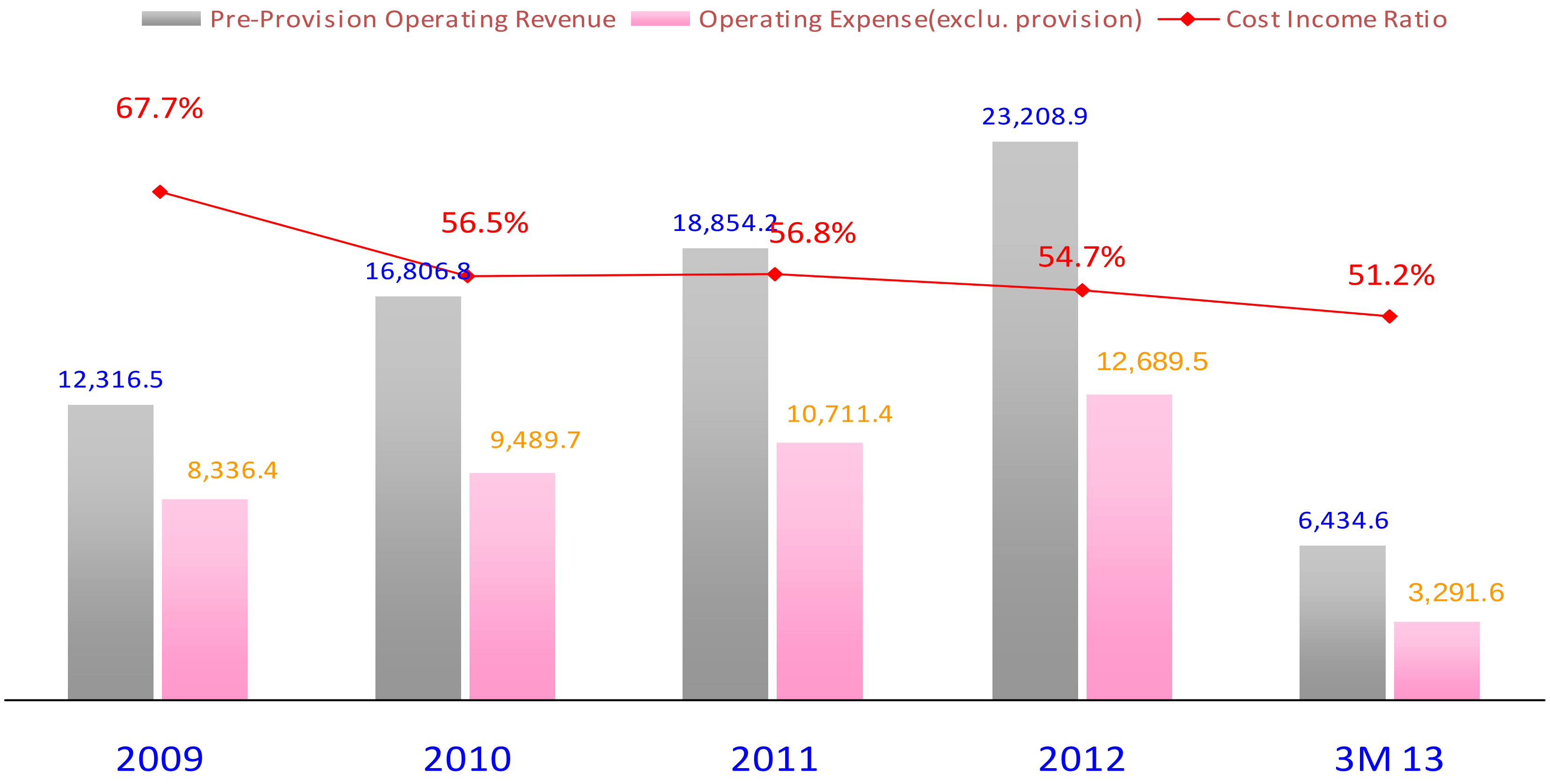
NPL Comparison with Tier 1 players and the Market



Note: 1. Source : FSC
2. Tier 1 group include Taishin, Chinatrust, Cathay, Fubon, Shanghai, First, Hua-nan, CHB, Mega and Sinopac

成本效率比

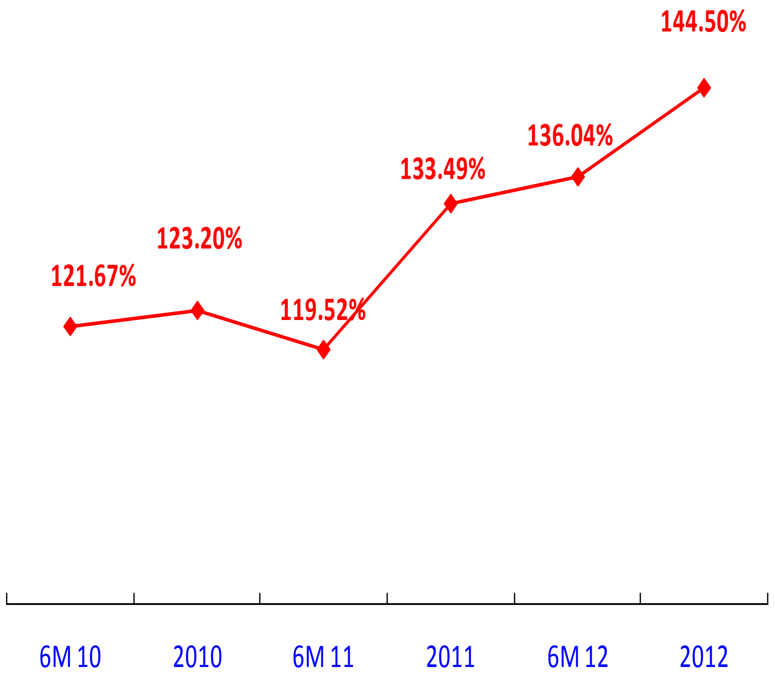
Unit: NT$ million



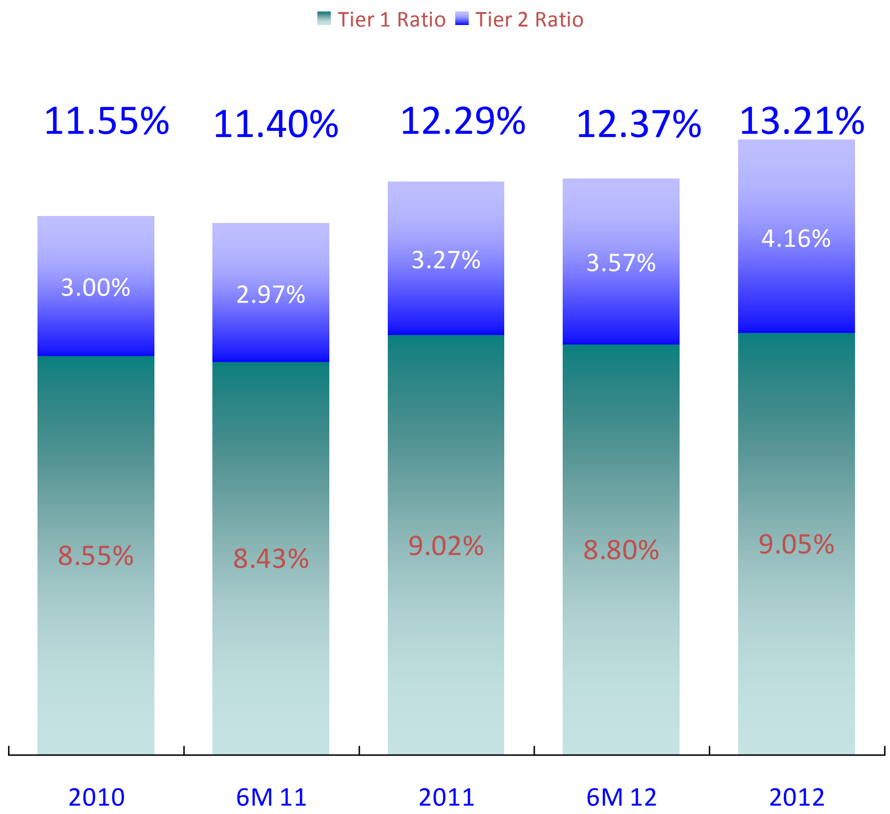
Note: 1. Audited figures of Mar. 2013
2. Financials of E.SUN Bank

資本適足率

金控資本適足率



銀行資本適足率



Q & A

- If you wish to know more about E.SUN, please visit our website site (www.esunfhc.com.tw/ir/ir.aspx) for more information.

- If you have further questions, please feel free to contact us through email or conference call

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大綱

- 2013年第1季財務績效表現
- 2013年第1季業務發展概況
- 附錄

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 1Q13

NT$ million	E.SUN Bank	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income						
Net interest income	3,604	53	2	1	(24)	3,637
Fee income	1,907	128	419	-	-	2,171
LT investment income	-	1	-	-	2,599	-
Net trading income/(loss) & Derivatives & FX	902	34	(2)	197	(296)	890
Others	22	19	-	-	22	(40)
Total Net Revenues	6,435	235	419	198	2,301	6,658
Allowance for bad-debt expenses	(351)	-	-	-	-	(351)
Operating expenses	(3,292)	(201)	(333)	(5)	(40)	(3,539)
Income before income tax	2,792	34	86	193	2,261	2,768
Income tax expenses	(477)	-	(15)	(14)	7	(500)
Net Income	2,315	34	71	179	2,268	2,268

Note: Audited figures of Mar. 2013

Balance Sheet of 1Q13 for E.SUN FHC and its subsidiaries

NT$ million	E.SUN Bank	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets：						
Cash and due from banks	82,152	51	668	549	812	82,282
Securities, net	367,029	208	98	1,844	107	370,026
Loans, net	760,652	-	-	-	-	760,652
A/R, net	42,180	5,541	158	-	92	47,874
LT investments, net	-	-	-	-	84,198	-
Land, premises andequipments, net	16,438	360	2	-	2	17,309
Others		1,745	2	8	6,633	9,363
Total assets	1,268,451	7,905	928	2,401	91,844	1,287,506
Liabilities:						
Deposits	1,056,600	-	-	-	-	1,049,793
Other liabilities	142,743	4,329	129	27	14,007	159,876
Total liabilities	1,199,343	4,329	129	27	14,007	1,209,669
Total stockholders' equity	77,448	3,576	799	2,374	77,837	77,837
Total liabilities andstockholders' equity	1,276,791	7,905	928	2,401	91,844	1,287,506

Note: Audited figures of Mar. 2013

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2010	2011	2012	Quarterly Results Mar 12	June 12	Sep 12	Dec 12	Mar 13	QoQ(%)
Assets：									
Cash and due from banks	57,914	65,132	79,269	73,066	69,116	68,987	79,269	82,282	3.8%
Securities, net	358,415	359,111	355,275	370,474	340,165	342,781	355,275	370,026	4.2%
Loans, net	599,161	656,009	735,407	662,685	699,712	711,711	735,407	760,652	3.4%
A/R, net	41,834	46,576	48,564	50,933	51,261	48,331	48,564	47,874	-1.4%
LT investments, net	-	-	-	-	-	-	-	-	
Land, premises andequipments, net	14,457	15,892	16,670	15,827	16,077	16,245	16,670	17,309	3.8%
Others	12,747	12,771	8,912	7,630	8,692	8,689	8,912	9,363	5.1%
Total assets	1,084,528	1,155,491	1,244,097	1,180,615	1,185,023	1,196,744	1,244,097	1,287,506	3.5%
Liabilities:									
Deposits	897,264	954,994	1,023,820	974,917	959,719	969,230	1,023,820	1,049,793	2.5%
Other liabilities	132,022	134,913	145,103	137,927	156,563	156,852	145,103	159,876	10.2%
Total liabilities	1,029,286	1,089,907	1,168,923	1,112,844	1,116,282	1,126,082	1,168,923	1,209,669	3.5%
Total stockholders' equity	55,242	65,584	75,174	67,771	68,741	70,662	75,174	77,837	3.5%
Total liabilities andstockholders' equity	1,084,528	1,155,491	1,244,097	1,180,615	1,185,023	1,196,744	1,244,097	1,287,506	3.5%

Note: Audited figures of Mar. 2013

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

NT$ million	Yearly Results 2010	2011	2012	Quarterly Results 1Q12	2Q12	3Q12	4Q12	1Q13	QoQ(%)
Operating income									
Net interest income	11,451	12,688	14090	3,384	3,434	3,544	3,728	3,637	-2.4%
Fee income	5,630	6,273	7,472	1,810	1,777	1,918	1,967	2,171	10.4%
Net trading income/(loss) & Derivatives & FX	73	764	2,381	1,717	426	206	162	890	449.4%
Others	46	95	19	12	(14)	5	16	(40)	N.A.
Total Net Revenues	17,415	20,205	24,092	6,923	5,623	5,673	5,873	6,658	13.4%
Allowance for bad-debt expenses	(2,732)	(4,540)	(2,020)	(1,225)	(82)	(133)	(580)	(351)	-39.5%
Operating expenses	(10,211)	(11,623)	(13,718)	(3,209)	(3,399)	(3,447)	(3,663)	(3,539)	-3.4%
Income before income tax	4,472	4,042	8,354	2,489	2,142	2,093	1,630	2,768	69.8%
Income tax expenses	(549)	(558)	(1,296)	(420)	(339)	(266)	(271)	(500)	84.5%
Net Income	3,923	3,484	7,058	2,069	1,803	1,827	1,359	2,268	66.9%

Note: Audited figures of Mar. 2013

Appendix 5/6

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results 2010	2011	2012	Quarterly Results Mar 12	June 12	Sep 12	Dec 12	Mar 13	QoQ(%)
Assets :									
Cash and due from banks	57,888	65,948	78,924	72,758	68,791	68,904	78,924	82,152	4.1%
Securities, net	357,103	358,297	352,859	366,790	337,430	340,450	352,859	366,910	4.0%
Loans, net	599,161	656,009	735,409	662,685	699,712	711,710	735,409	760,652	3.4%
A/R, net	35,892	42,260	44,305	46,592	47,085	43,895	44,305	42,180	-4.8%
LT investments, net	-	-	-	-	-	-	-	-	-
Land, premises andequipments, net	14,194	15,600	16,373	15,536	15,771	15,943	16,373	16,438	0.4%
Others	10,403	9,231	8,019	8,117	7,746	7,929	8,019	8,459	5.5%
Total assets	1,074,641	1,147,345	1,235,889	1,172,478	1,176,535	1,188,831	1,235,889	1,276,791	3.3%
Liabilities:									
Deposits	904,761	962,842	1,029,975	982,887	971,175	981,322	1,029,975	1,056,600	2.6%
Other liabilities	114,938	119,593	130,635	122,475	136,809	136,865	130,635	142,743	9.3%
Total liabilities	1,019,699	1,082,435	1,160,610	1,105,362	1,107,984	1,118,187	1,160,610	1,199,343	3.3%
Total stockholders' equity	54,942	64,910	75,279	67,116	68,551	70,644	75,279	77,448	2.9%
Total liabilities andstockholders' equity	1,074,641	1,147,345	1,235,889	1,172,478	1,176,535	1,188,831	1,235,889	1,276,791	3.3%

Note: Audited figures of Mar. 2013

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results 2010	Yearly Results 2011	Yearly Results 2012	Quarterly Results 1Q12	Quarterly Results 2Q12	Quarterly Results 3Q12	Quarterly Results 4Q12	Quarterly Results 1Q13	QoQ(%)
Operating income									
Net interest income	11,377	12,600	14,096	3,377	3,428	3,558	3,733	3,604	-3.5%
Fee income	4,507	5,000	6,158	1,460	1,461	1,599	1,638	1,907	16.4%
LT investment income	48	323	42	-	40	2	0	0	N.A.
Net trading income/(loss) & Derivatives & FX	749	745	2,785	1,816	381	400	188	902	379.8%
Others	126	186	128	26	22	(23)	103	22	-78.6%
Total Net Revenues	16,807	18,854	23,209	6,679	5,332	5,536	5,662	6,435	13.7%
Allowance for bad-debt expenses	(2,727)	(4,540)	(2,020)	(1,224)	(83)	(133)	(580)	(351)	-39.5%
Operating expenses	(9,490)	(10,711)	(12,690)	(2,968)	(3,135)	(3,178)	(3,409)	(3,292)	-3.4%
Income before income tax	4,590	3,603	8,499	2,487	2,114	2,225	1,673	2,792	66.9%
Income tax expenses	(609)	(445)	(1,320)	(428)	(329)	(292)	(271)	(477)	76.0%
Net Income	3,981	3,158	7,179	2,059	1,785	1,933	1,402	2,315	65.1%

Note: Audited figures of Mar. 2013