玉山金控 E.SUN FHC

玉山金控2015年第2季法人說明會

Aug. 2015

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大綱

- 2015年第2季財務績效表現
- 2015年第2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

• 全球經濟成長不如預期

- 美國經濟短暫遇亂流，受暴風雪、美元走強、港口罷工等因素影響，上半年表現較疲弱，惟消費、製造業及就業表現尚可，仍屬穩健成長
- 歐元區受惠歐版QE、歐元貶值及油價下跌，短期景氣略有好轉，且希臘不確定性暫消除，然結構性問題難解，經濟仍需一段長時間的調整期
- 日本續推刺激經濟政策及消費稅衝擊淡化，上半年景氣已回溫，惟受全球經濟疲弱影響，出口及工業生產動能不足，日本央行下修全年經濟展望
- 中國經濟疲弱，出口、消費及投資持續趨緩，上半年經濟成長率降至7%，政府已陸續擴大寬鬆貨幣及推出刺激政策因應，然經濟仍顯不振，另需留意股市及房市變化
- 主要央行貨幣政策分歧，Fed下半年將升息，需關注其他國家紛紛採取降息措施對金融市場之影響

• 台灣經濟成長動能不足

- 出口表現不佳，受全球景氣趨緩、中國供應鏈自主化、電子產品庫存調整等影響，1~7月出口衰退7.8%，致Q2經濟成長率大幅下修至0.64%
- 內需尚屬溫和成長，然受終端需求疲弱影響，工業生產下滑，廠商下半年接單狀況亦較保守，恐影響廠商擴產意願，不利內需成長

玉山金控整體概況

Unit : NT$ million

		2015.6	2014
總資產	玉山金控	1,688,515	1,566,420
	玉山銀行	1,674,182	1,551,944
	玉山證券	12,430	11,422
	玉山保經	1,155	852
	玉山創投	3,016	3,225
主要財務比率	金控每股淨值(新台幣元)	15.55	15.15
	雙重槓桿比率	104.44%	106.12%
	金控資本適足率	146.12%	140.76%
外資持股比重	QFII	59.63%	57.61%
實體通路	國內銀行通路	136	136
	海外據點	Branch in HK, LA, Singapore, Donguan (China) Subsidiary UCB, Cambodia Representation office in Vietnam, Myanmar	
	證券分公司	21	21

Note: Preliminary data of June 2015

2015年第2季財業務概況

持續獲利動能

- 2015年上半年稅後獲利66.7億元，較去年同期增加20.3%
- EPS 0.93元 ，ROE 12.10%，ROA 0.82%

主要業務穩健發展

- 淨利息收入及淨手續費收入分別長 14.3% 及27.9%
- 存放款餘額穩健成長，上半年分別成長8.5%及5.6%
- 財富管理為手續費成長的主要動能，2015年上半年YoY成長49.8%

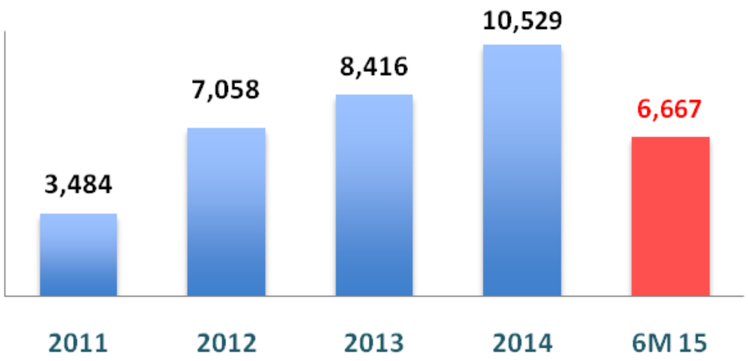
資產品質優異

- NPL 0.21%，覆蓋率575.2%，保持優異的水準
- 針對主管機關對不動產相關及大陸曝險提存，已於上半年全數提列完成
- 資本充足，到6月底第一類資本適足率為9.50%，整體資本適足率為13.32%。若扣除投入中國子行的50億元資本金，則第一類資本適足率及整體資本適足率降為9.32%及12.94%

玉山金控獲利表現

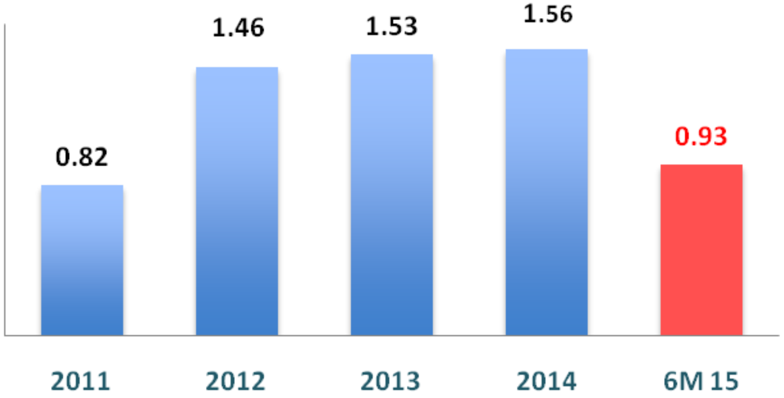
Net Profit

Unit: NT$ million

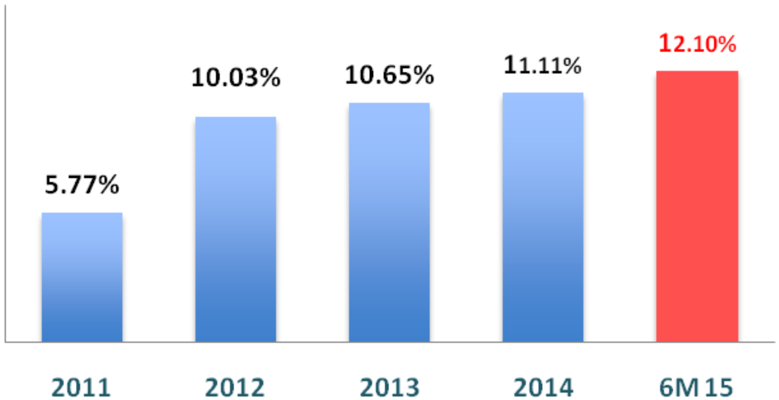


EPS

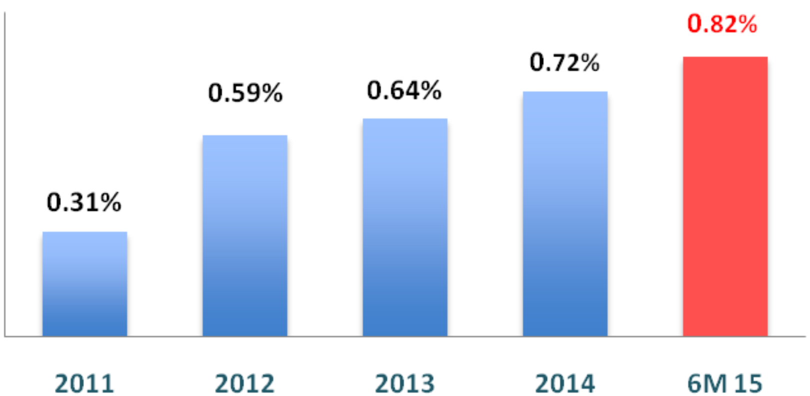
Unit: NT$ dollars



ROE



ROA

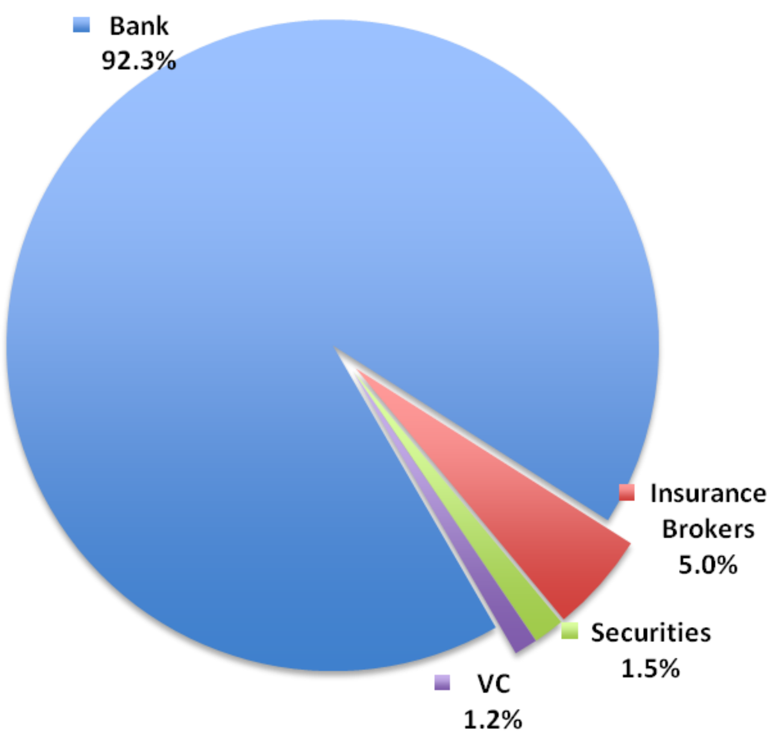


Note: 1. ROE and ROA are annualized.

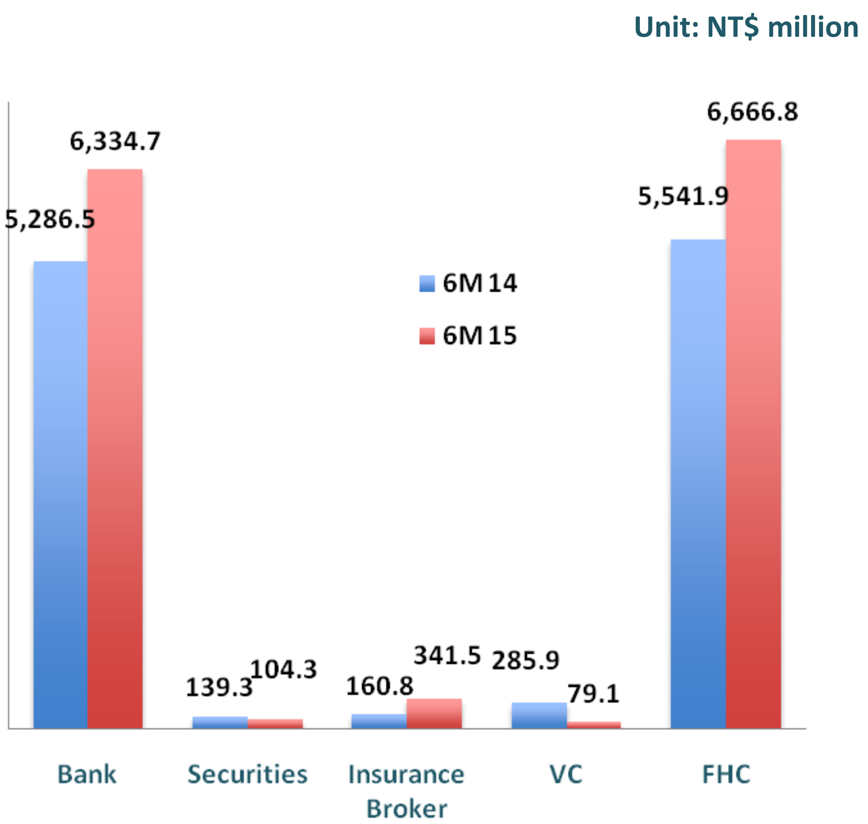
2. Preliminary figures of June 2015

玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較



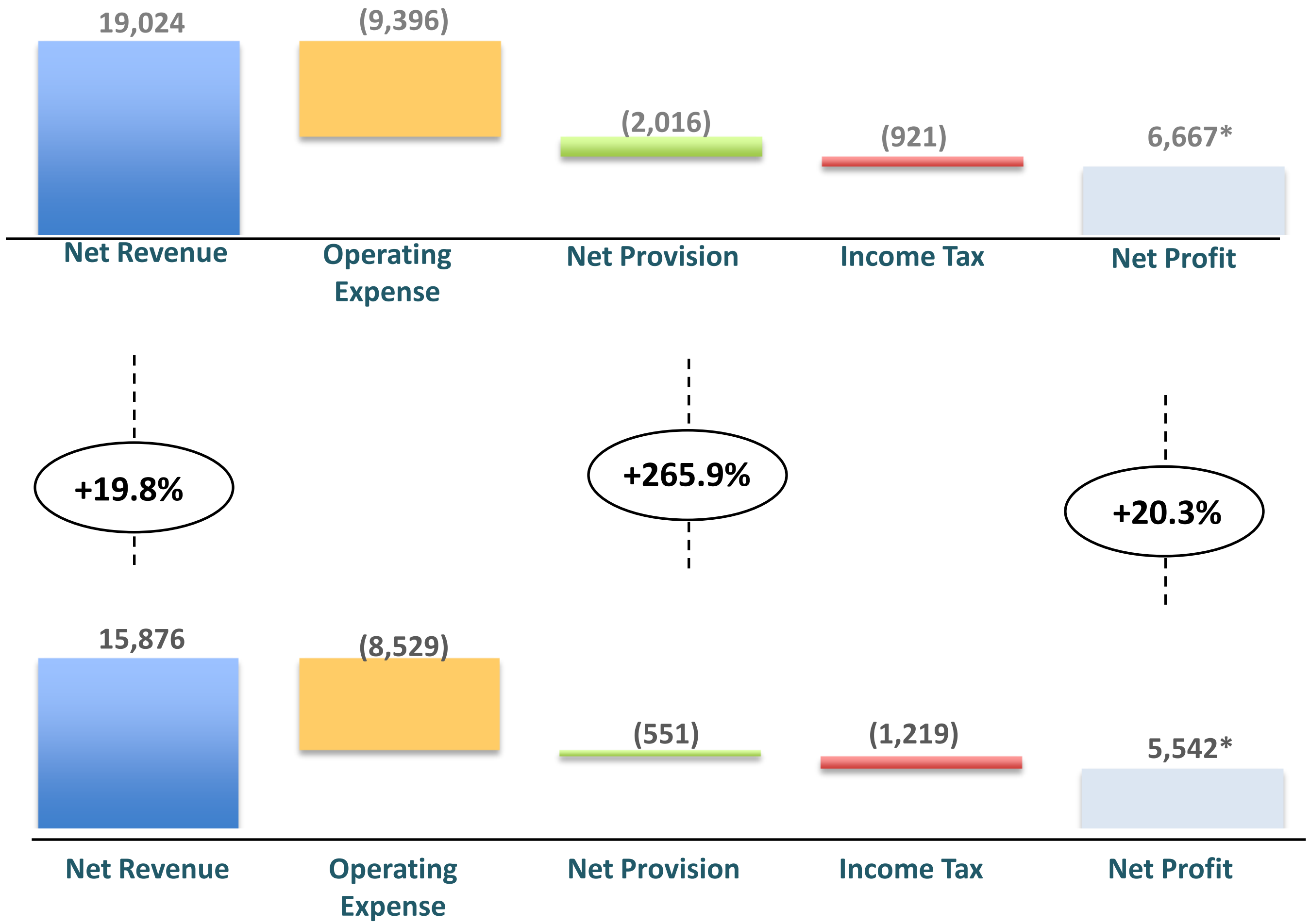
Note: Preliminary figures of June 2015

與去年同期獲利比較

6M 15 P&L

Unit: NT$ million

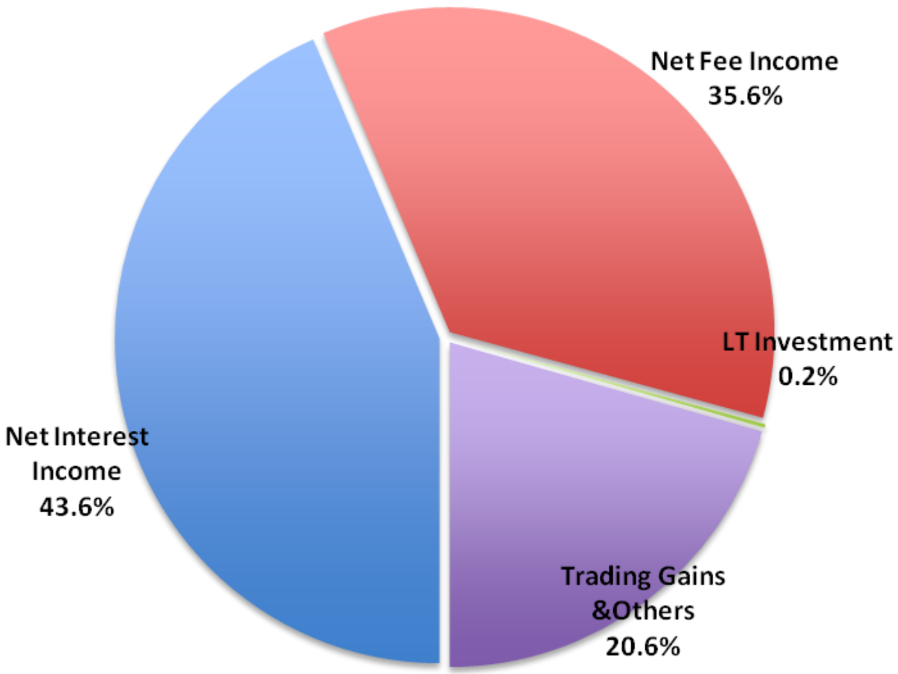
6M 14 P&L



Note: 1. Net Profit is deduct non-controllable portion
2. Preliminary figures of June 2015

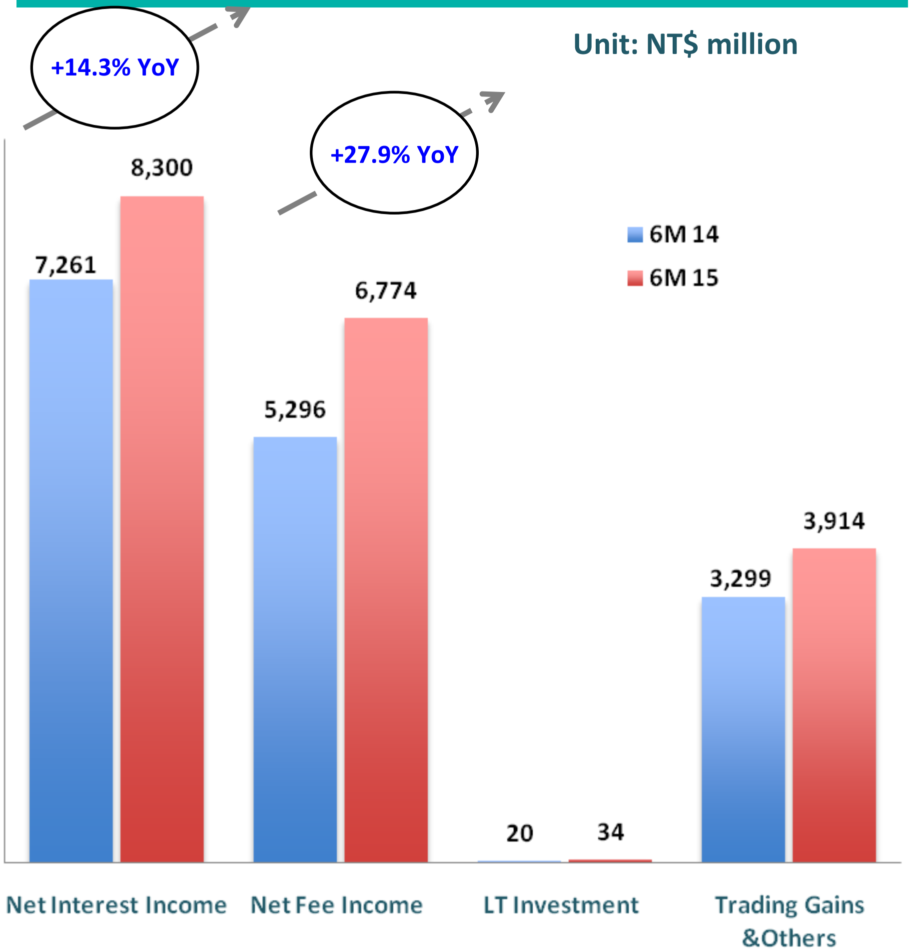
玉山金控淨收益結構

淨收益
新台幣$ 19,022百萬元



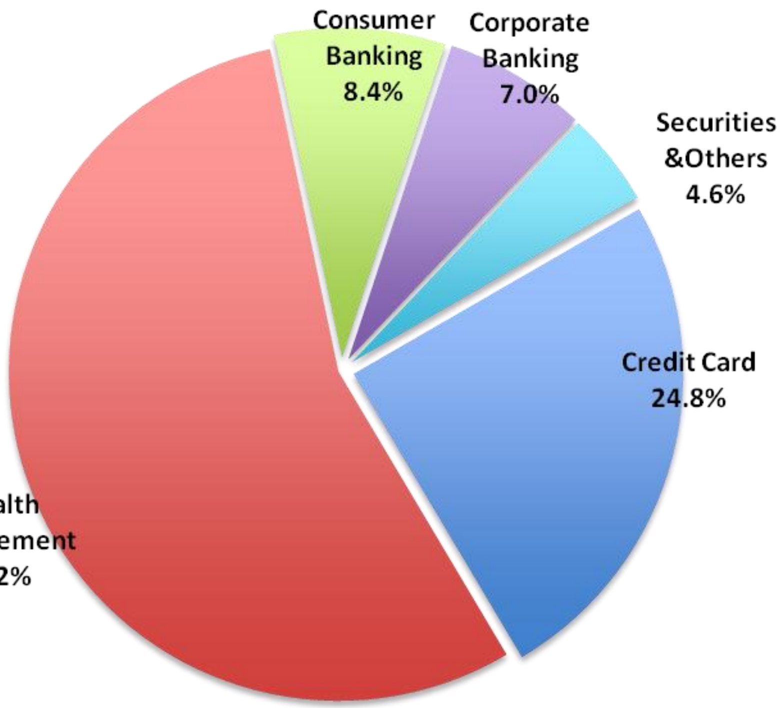
Note: Preliminary figures of June 2015

與去年同期比較

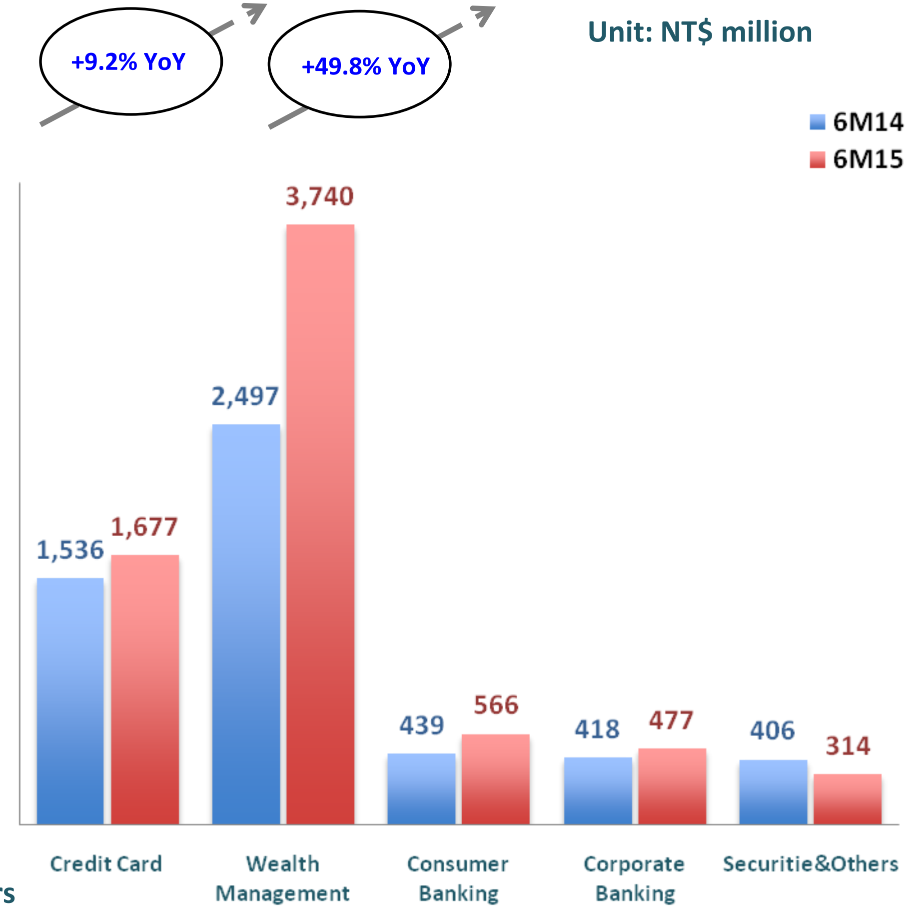


玉山金控淨手續費結構

淨手續費收入
新台幣$ 6,774百萬元



與去年同期比較

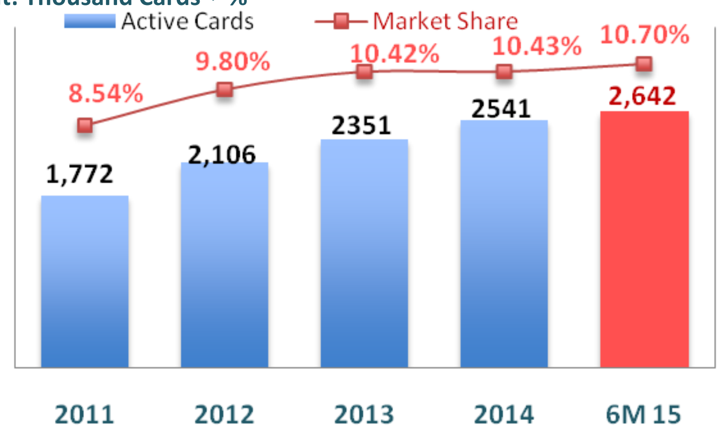


Note: 1. Preliminary Figures of June 2015
2. WM Including Bancassurance fee from E.SUN Insurance Brokers

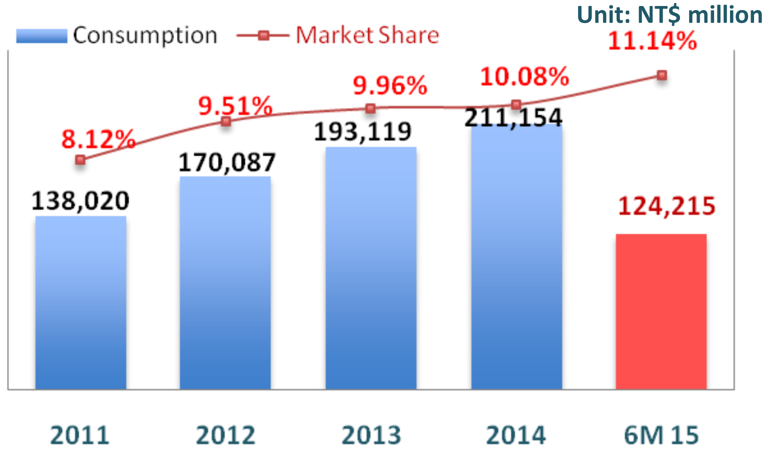
信用卡業務相關指標

Active Cards

Unit: Thousand Cards，%

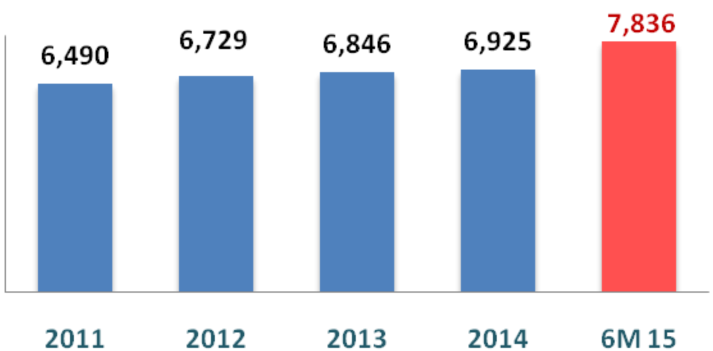


Card Consumption



Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

主要存放款業務比較

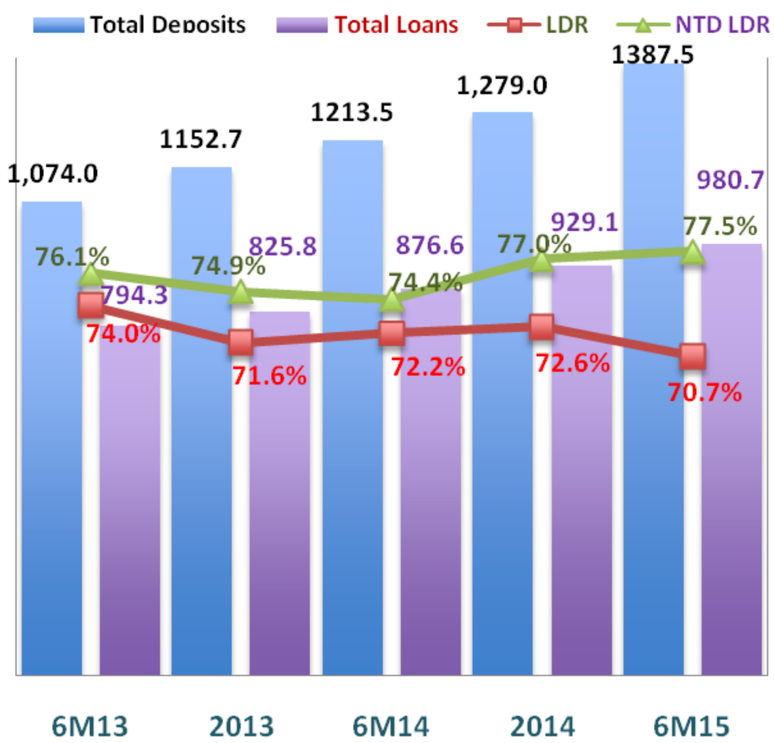
Unit: NT$ Bn

產品別	2015.6	QoQ Growth %	2015.3	2014 Growth %	2014
總存款	1,387.5	6.4%	1,303.8	8.5%	1,279.0
活期存款	615.7	5.8%	581.7	6.7%	576.8
外幣存款	328.1	14.2%	287.4	20.3%	272.8
總放款 1/	980.7	4.9%	934.9	5.6%	929.1
企業放款	490.6	6.5%	460.5	5.8%	463.7
中小企業放款	251.2	5.6%	237.9	5.4%	238.3
消金放款	490.2	3.3%	474.4	5.4%	465.2
房屋貸款	224.3	0.0%	224.5	0.8%	222.6
小額信貸	69.0	13.5%	60.8	15.0%	60.0
信用卡有效卡數('000s)	2,642	2.2%	2,586	4.0%	2,541
累積總簽帳金額	124.2	31.0 2/	211.2	18.0% 3/	211.2
信用卡循環額	10.3	(0.3%)	10.6	(0.3%)	10.6

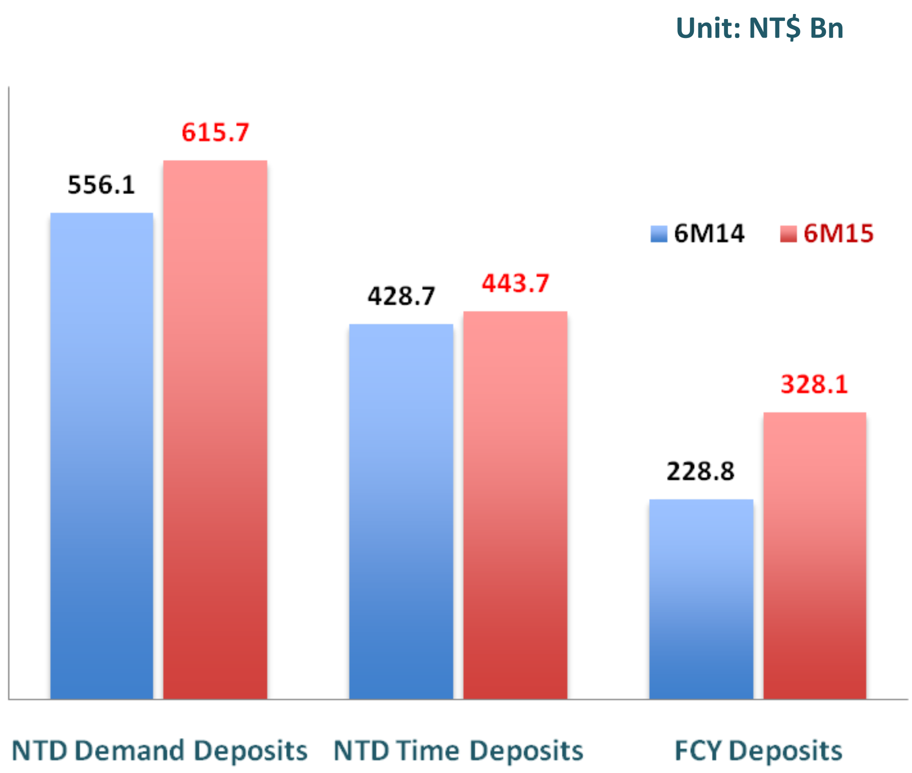
Note: 1.Exclude credit card revolving balance
2. QoQ growth is 2Q15 vs 1Q15
3. YoY growth is 6M2015 vs 6M14
4. Exclude deposit(US$ 482 million) and loan(US$ 358 million) from UBC, Cambodia

存款結構分析

存放比率



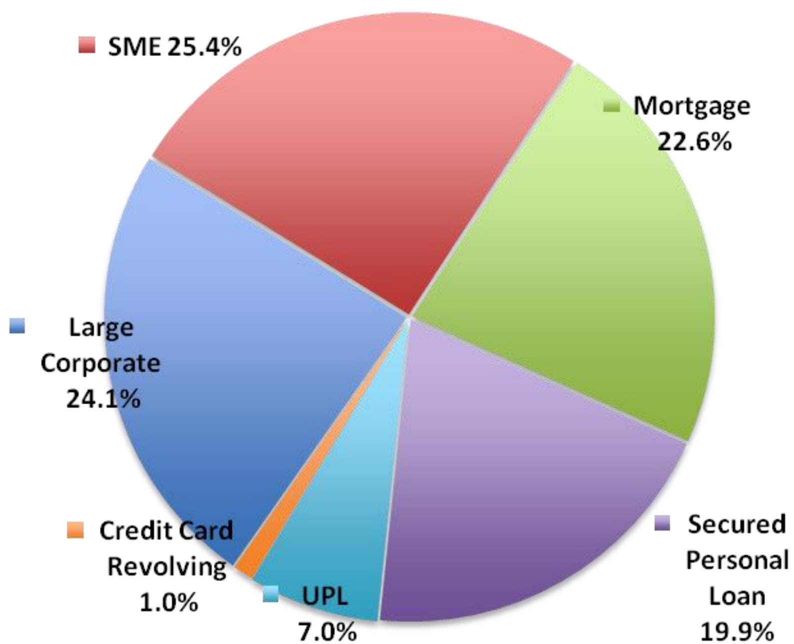
存款結構比較



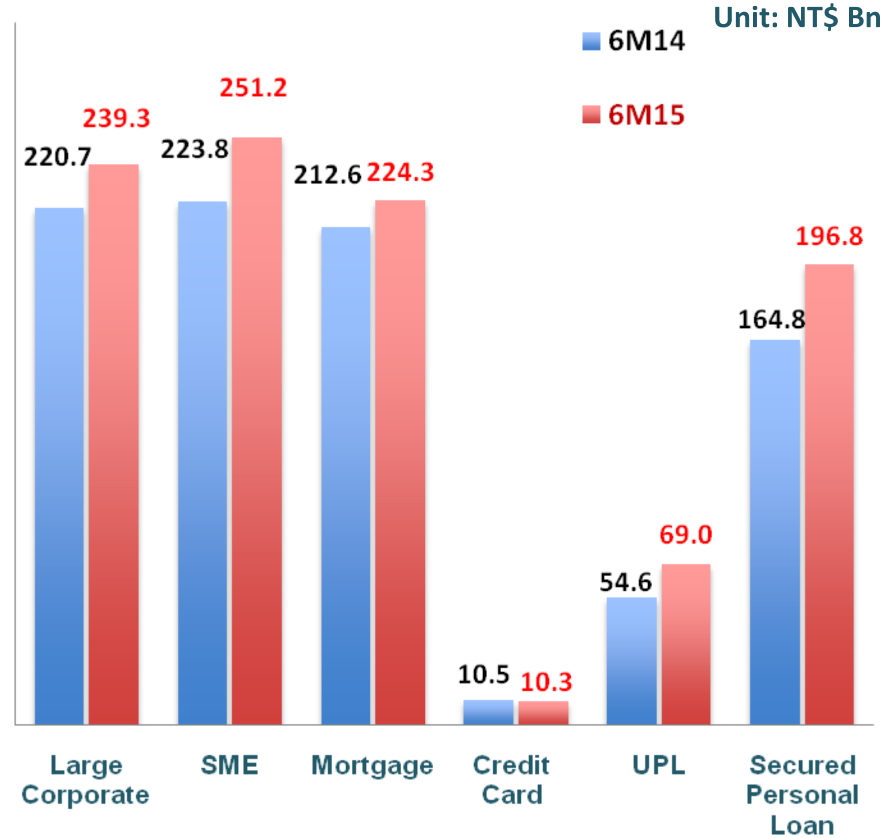
Note: 1.Excluding Credit card revolving balance
2. Financials of E.SUN Bank
3. Exclude deposit(US$ 482 million) and loan(US$ 358 million) from UCB, Cambodia

放款結構分析

總放款
新台幣$ 9,910億元



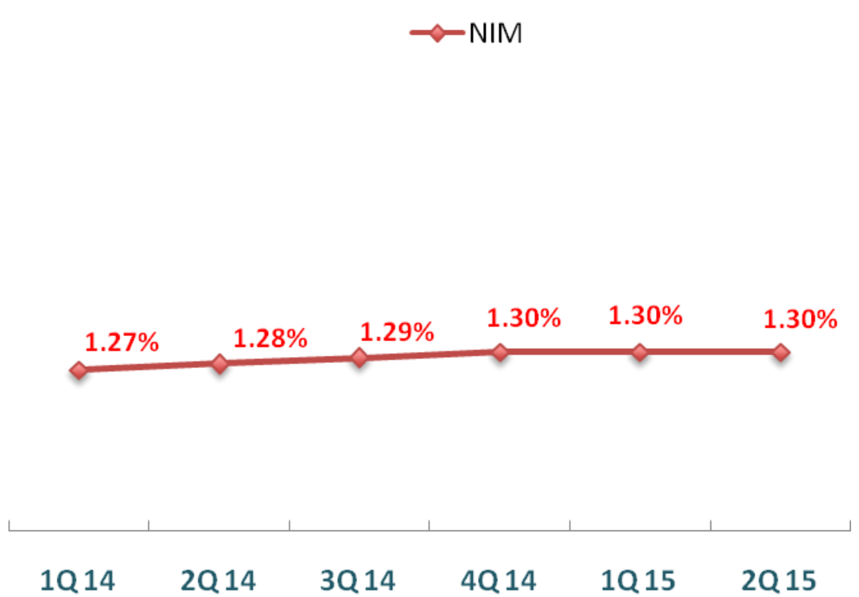
與去年同期比較



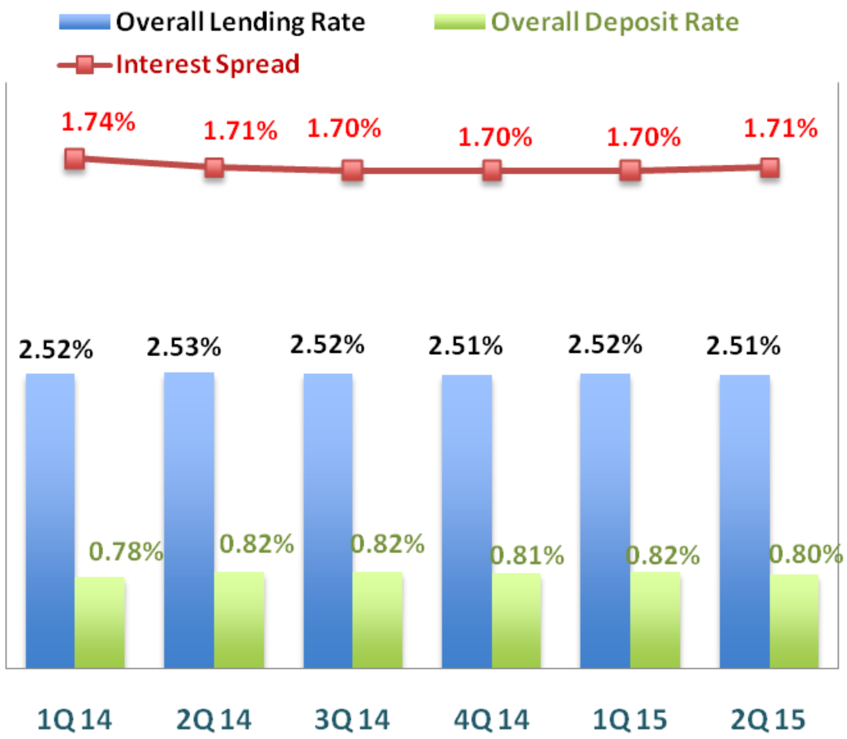
Note: 1.Include Credit Card Revolving balance
2. Secured Personal Loan, which is fully collateralized.
3. As of June 2015
4. Exclude loan(US$ 358million) from UCB, Cambodia

NIM and Spread

Quarterly Net Interest Margin



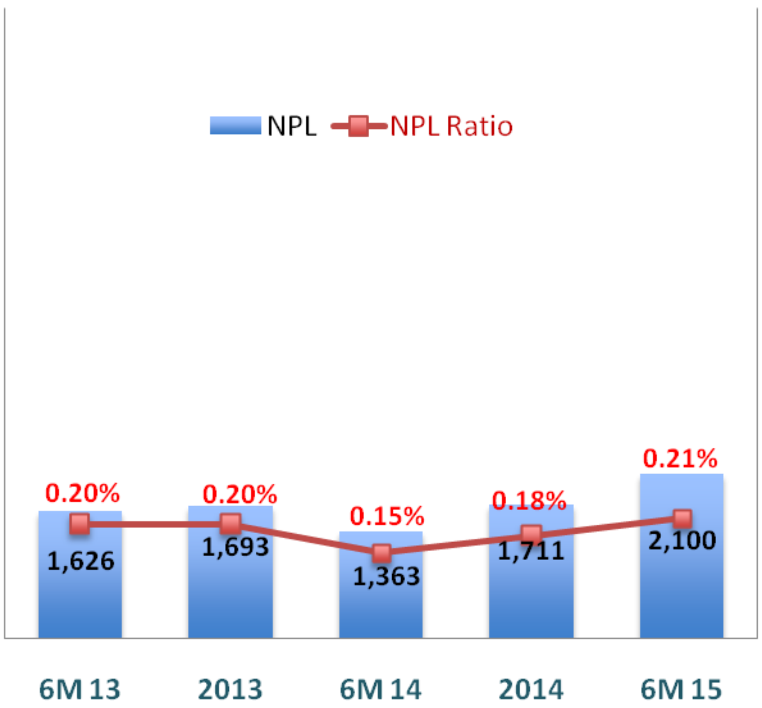
Quarterly Interest Spread



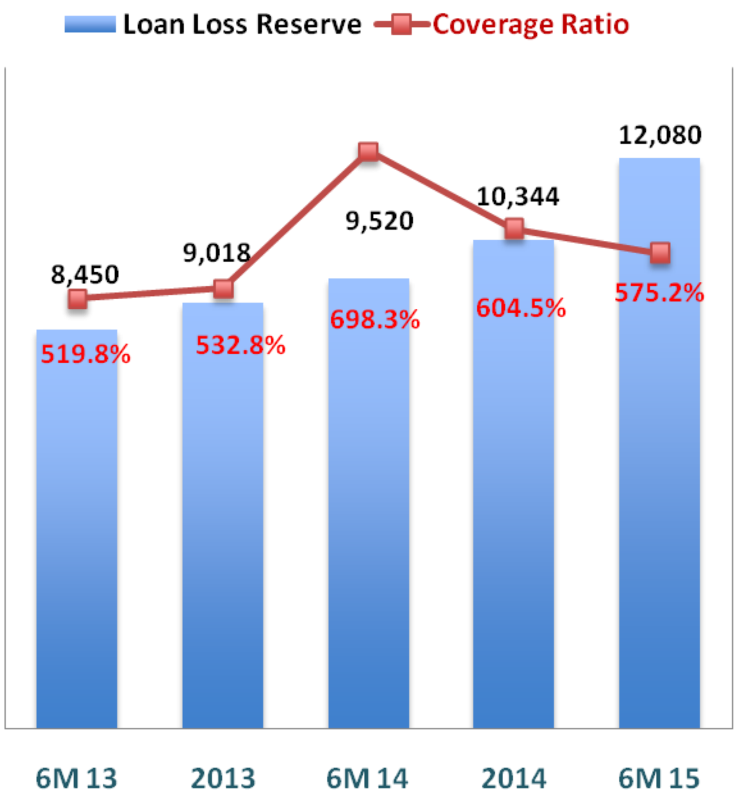
Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

NPL Ratio(%)



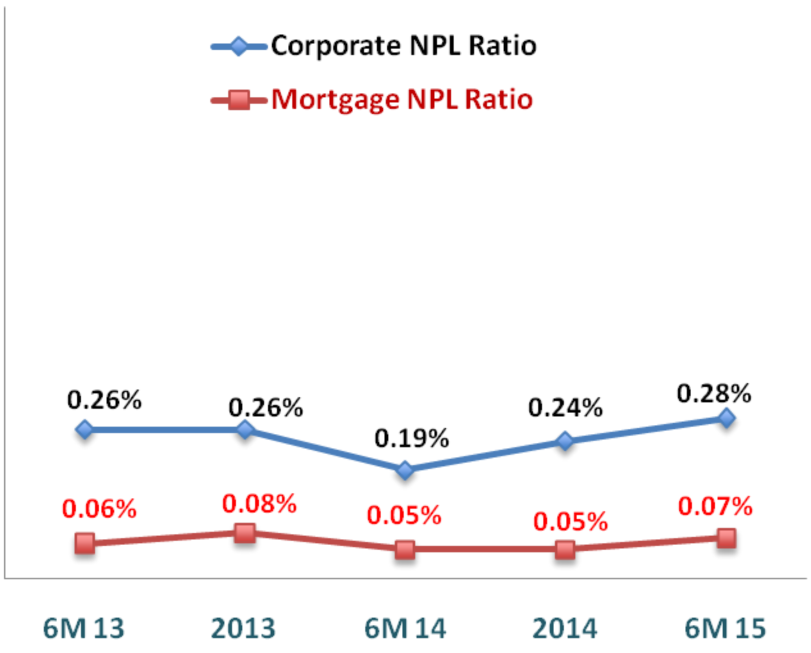
Coverage Ratio(%)



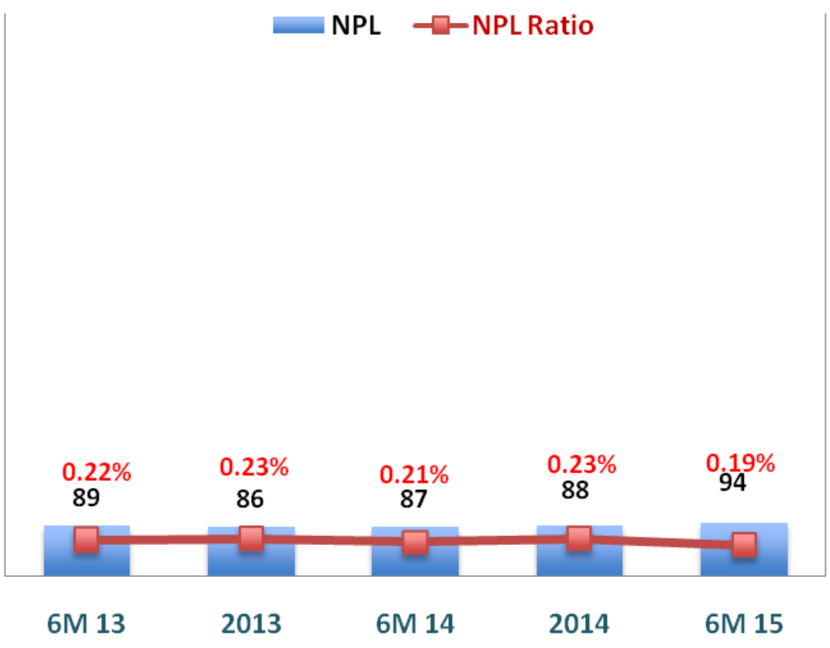
Note: .1. Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



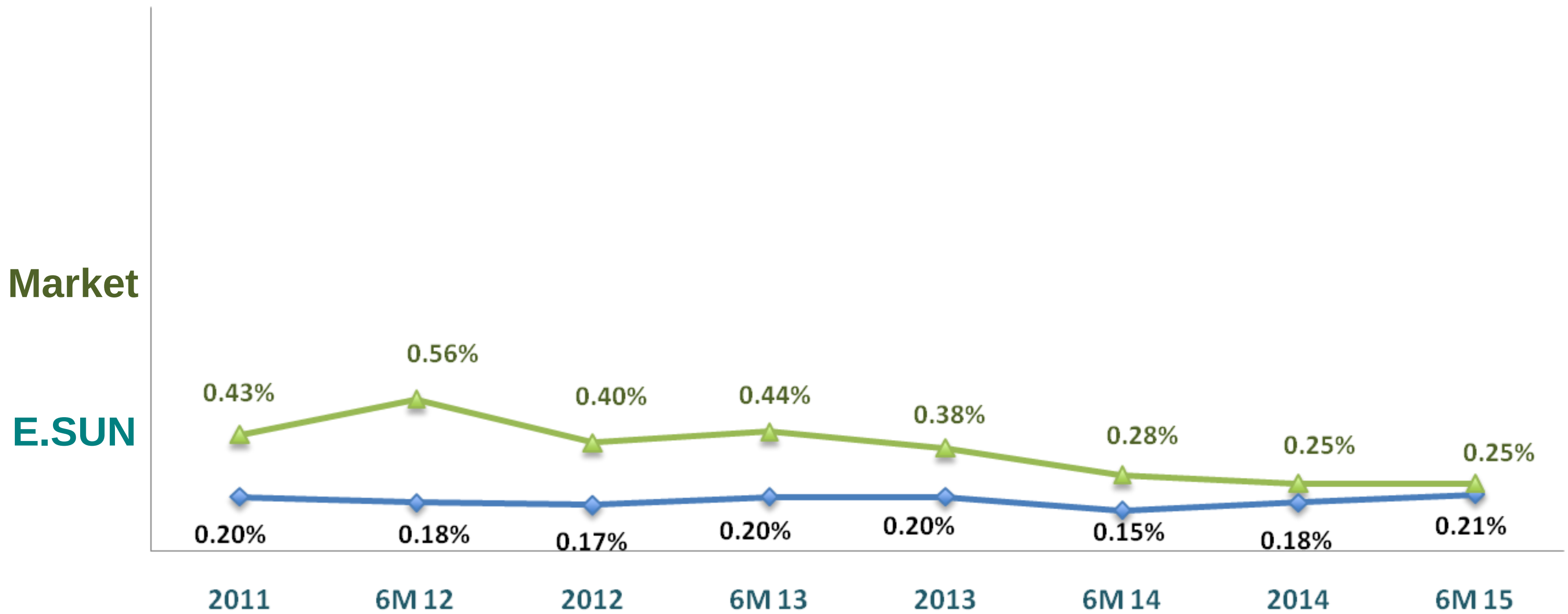
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質3/3

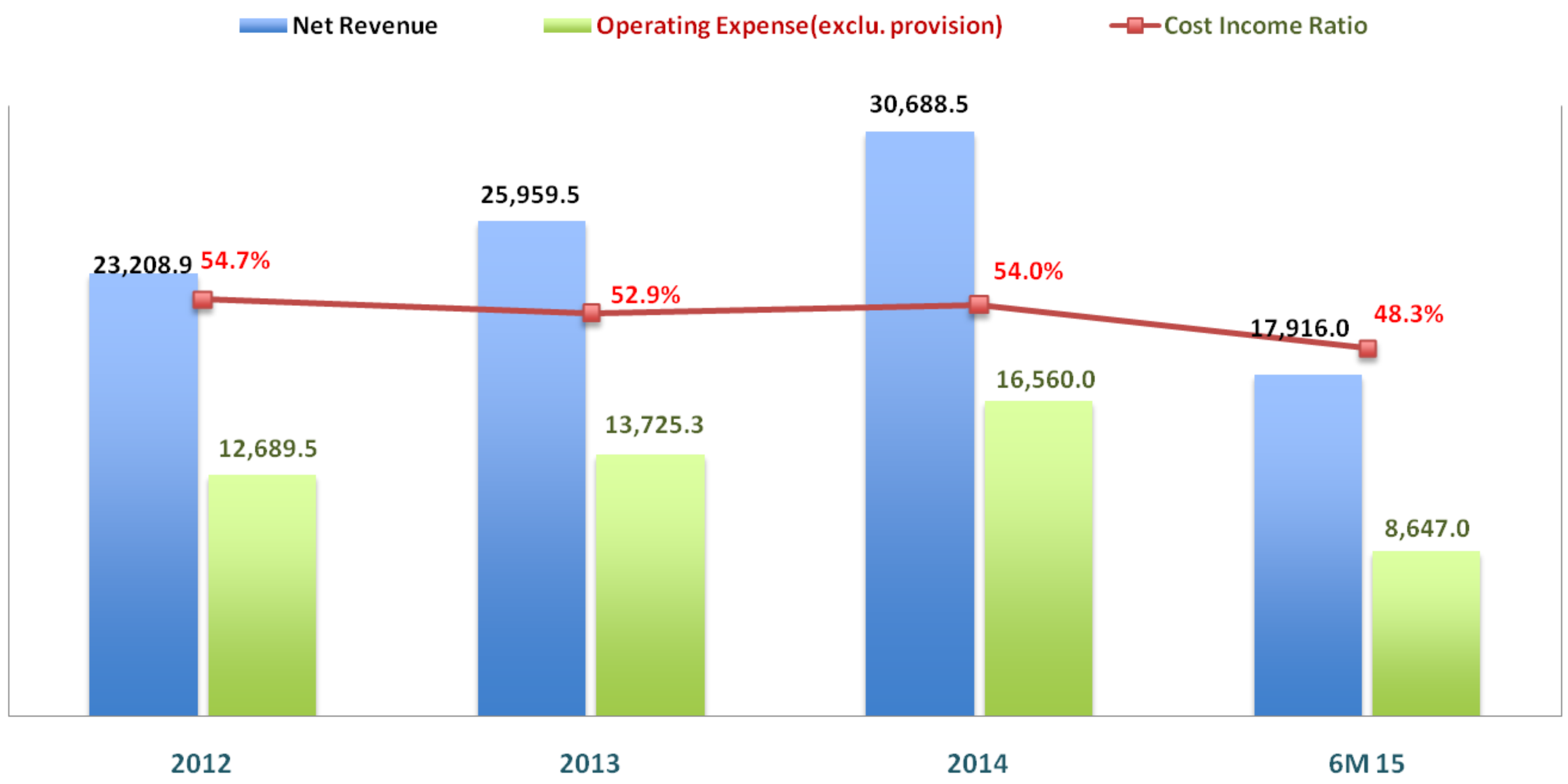
NPL Comparison with Market



Note: Source : FSC

成本效率比

Unit: NT$ million

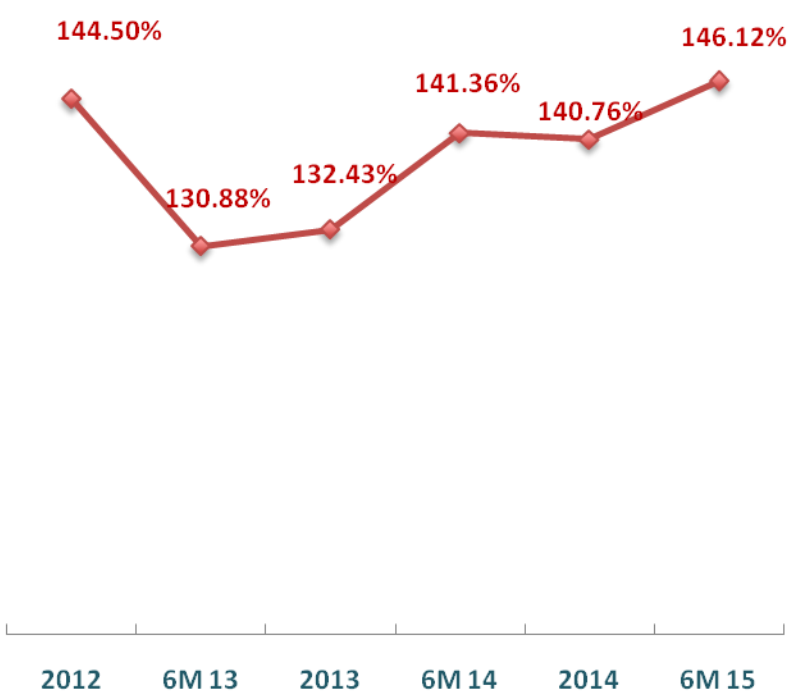


Note: 1. Preliminary figures of June 2015

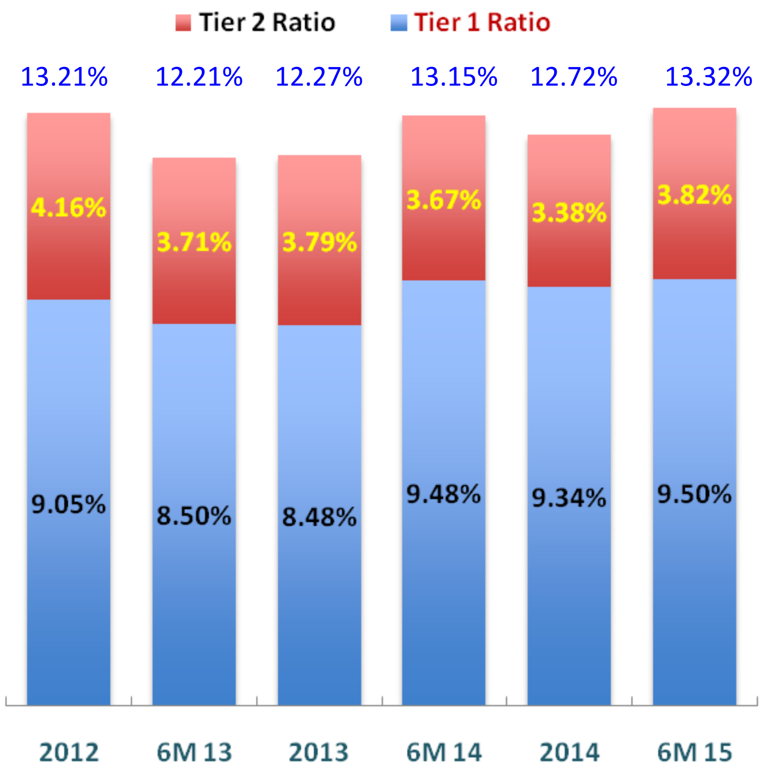
2. Financials of E.SUN Bank

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Preliminary figures of June 2015
2. Financials of E.SUN Bank

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

- 2015年第2季財務績效表現
- 2015年第2季業務發展概況
- 附錄

Balance Sheet of 6M15 for E.SUN FHC and its subsidiaries

NT$ million	E.SUN Bank (consolidated)	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets：						
Cash and due from banks	139,077	694	787	217	3,816	138,684
Securities, net	424,936	782	-	891	-	426,610
Loans, net	986,498	-	-	-	-	986,498
A/R, net	78,785	8,847	264	17	457	87,912
LT investments, net	538	56	-	1,577	118,569	2,127
Land, premises and equipments, net	24,102	324	1	-	23	24,451
Others	20,246	1,727	103	314	1,127	22,233
Total assets	1,674,182	12,430	1,155	3,016	123,992	1,688,515
Liabilities:						
Deposits	1,397,001	-	-	-	-	1,390,733
Other liabilities	166,279	7,721	439	15	10,463	184,382
Total liabilities	1,563,280	7,721	439	15	10,463	1,574,215
Total stockholders' equity	110,902	4,709	716	3,001	113,529	114,300
Total equity attributable to owners of the company	111,674	4,709	716	3,001	113,529	113,528
Non-Controlling interests	772	-	-	-	-	772
Total liabilities and stockholders' equity	1,674,182	12,430	1,155	3,016	123,992	1,688,515

Note: Preliminary figures of June 2015

P&L of E.SUN FHC and its subsidiaries for 6M15

NT$ million	E.SUN Bank (Consolidated)	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income						
Net interest income	8,175	171	1	2	(49)	8,300
Net Fee income	5,817	330	1,888	-	-	6,774
LT investment income	10	-	-	13	6,860	23
Net trading income/(loss) & Derivatives & FX	3,730	71	-	78	(120)	3,762
Others	184	42	-	-	38	165
Total Net Revenues	17,916	614	1,889	93	6,729	19,024
Allowance for bad-debt expenses	(2,016)	-	-	-	-	(2,016)
Operating expenses	(8,647)	(482)	(1,478)	(7)	(139)	(9,396)
Income before income tax	7,253	132	411	86	6,590	7,612
Income tax expenses	(894)	(28)	(69)	(7)	77	(921)
Net Income	6,359	104	342	79	6,667	6,691
Attributable to owners of the company	6,335	104	342	79	6,667	6,667
Non-controlling interests	24	-	-	-	-	24

Note: Preliminary figures of June 2015

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2012	2013	2014	Quarterly Results June 14	Sep 14	Dec 14	Mar 15	Jun 15
Assets：								
Cash and due from banks	79,269	79,252	89,638	79,165	80,089	89,638	84,747	138,684
Securities, net	348,564	373,749	420,897	431,726	420,009	420,897	440,498	426,610
Loans, net	735,407	828,238	934,614	884,729	909,474	934,614	939,796	986,498
A/R, net	48,564	62,895	73,088	73,290	73,219	73,088	77,319	87,912
LT investments, net	1,539	1,783	2,184	2,068	2,203	2,184	2,259	2,127
Land, premises and equipments, net	16,670	19,373	21,106	19,974	20,228	21,106	21,197	24,451
Others	14,084	15,726	24,893	20,911	22,147	24,893	31,294	22,233
Total assets	1,244,097	1,381,016	1,566,420	1,511,863	1,527,369	1,566,420	1,597,110	1,688,515
Liabilities:								
Deposits	1,023,820	1,150,791	1,280,692	1,212,954	1,227,860	1,280,692	1,307,317	1,390,733
Other liabilities	145,103	146,890	178,067	197,249	194,582	178,067	175,820	184,382
Total liabilities	1,168,923	1,297,681	1,458,759	1,410,203	1,422,442	1,458,759	1,483,137	1,574,215
Total stockholders' equity	75,174	83,335	107,661	101,660	104,927	107,661	113,973	114,300
Total equity attributable to owners of the company	75,174	82,651	106,876	100,961	104,184	106,876	113,184	113,528
Non-Controlling interests	-	684	785	699	743	785	789	772
Total liabilities and stockholders' equity	1,244,097	1,381,016	1,566,420	1,511,863	1,527,369	1,566,420	1,597,110	1,688,515

Note: Preliminary figures of June 2015

Appendix 4/6

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

NT$ million	Yearly Results 2012	Yearly Results 2013	Yearly Results 2014	Quarterly Results 2Q14	Quarterly Results 3Q14	Quarterly Results 4Q14	Quarterly Results 1Q15	Quarterly Results 2Q15
Operating income								
Net interest income	12,259	13,035	15,485	3,763	4,048	4,176	4,132	4,168
Net Fee income	7,472	9,124	11,470	2,803	3,244	2,930	3,073	3,701
LT investment income	130	308	121	15	83	18	5	18
Net trading income/(loss) & Derivatives & FX	4,212	4,359	5,602	1,326	1,229	1,083	1,966	1,796
Others	19	(79)	77	4	24	44	113	52
Total Net Revenues	24,092	26,747	32,755	7,911	8,628	8,251	9,289	9,735
Allowance for bad-debt expenses	(2,020)	(1,707)	(2,034)	(177)	(644)	(839)	(996)	(1,020)
Operating expenses	(13,718)	(14,826)	(17,950)	(4,524)	(4,473)	(4,948)	(4,594)	(4,802)
Income before income tax	8,354	10,214	12,771	3,210	3,511	2,464	3,699	3,913
Income tax expenses	(1,296)	(1,798)	(2,166)	(510)	(615)	(329)	(504)	(417)
Net Income	7,058	8,416	10,605	2,700	2,896	2,135	3,195	3,496
Income Attributable to owners of the company	7,058	8,416	10,529	2,680	2,867	2,124	3,181	3,486
Non-Controlling interests	-	-	76	20	29	11	14	10

Note: 1. Preliminary figures of June 2015

2. 2013 onwards are under IFRS, others are under TW GAAP

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results 2012	2013	2014	Quarterly Results June 14	Sep 14	Dec 14	Mar 15	Jun 15
Assets：								
Cash and due from banks	78,924	79,225	89,599	79,135	80,050	89,599	84,723	139,077
Securities, net	347,381	371,650	417,344	428,761	416,947	417,344	437,829	424,936
Loans, net	735,407	828,238	934,614	884,729	909,474	934,614	939,796	986,498
A/R, net	44,305	56,093	65,392	65,076	64,768	65,392	67,504	78,785
LT investments, net	329	521	546	521	519	546	546	538
Land, premises and equipments, net	16,373	18,487	20,247	19,111	19,370	20,247	20,341	24,102
Others	13,170	14,678	24,202	20,002	20,169	24,202	29,332	20,246
Total assets	1,235,889	1,368,892	1,551,944	1,497,335	1,511,297	1,551,944	1,580,071	1,674,182
Liabilities:								
Deposits	1,029,975	1,157,482	1,284,728	1,217,724	1,232,376	1,284,728	1,311,600	1,397,001
Other liabilities	130,635	127,976	161,708	180,038	176,290	161,708	159,971	166,279
Total liabilities	1,160,610	1,285,458	1,446,436	1,397,762	1,408,666	1,446,436	1,471,571	1,563,280
Total stockholders' equity	75,279	83,434	105,508	99,573	102,631	105,508	108,500	110,902
Total equity attributable to owners of the company	75,279	82,750	104,723	98,874	101,888	104,723	107,711	111,674
Non-Controlling interests	-	684	785	699	743	785	789	772
Total liabilities and stockholders' equity	1,235,889	1,368,892	1,551,944	1,497,335	1,511,297	1,551,944	1,580,071	1,674,182

Note: Preliminary figures of June 2015

E.SUN Bank's P&L account

NT$ million	Yearly Results 2012	2013	2014	Quarterly Results 2Q14	3Q14	4Q14	1Q15	2Q15
Operating income								
Net interest income	12,265	12,887	15,286	3,715	3,995	4,119	4,071	4,104
Net Fee income	6,158	7,929	9,910	2,408	2,744	2,583	2,681	3,136
LT investment income	42	49	48	10	38	0	-	10
Net trading income/(loss) & Derivatives & FX	4,618	4,969	5,318	1,129	1,265	1,098	1,901	1,829
Others	126	125	127	34	19	56	127	57
Total Net Revenues	23,209	25,959	30,689	7,296	8,061	7,856	8,780	9,136
Allowance for bad-debt expenses	(2,020)	(1,707)	(2,034)	(177)	(644)	(839)	(996)	(1,020)
Operating expenses	(12,690)	(13,725)	(16,560)	(4,177)	(4,098)	(4,576)	(4,218)	(4,429)
Income before income tax	8,499	10,527	12,095	2,942	3,319	2,441	3,566	3,687
Income tax expenses	(1,320)	(1,680)	(1,814)	(425)	(482)	(320)	(475)	(419)
Net Income	7,179	8,847	10,281	2,517	2,837	2,121	3,091	3,268
Attributable to owners of the company	7,179	8,847	10,205	2,497	2,808	2,109	3,077	3,258
Non-controlling interests	-	-	76	20	29	12	14	10

Note: 1. Preliminary figures of June 2015

2. 2013 onwards are under IFRS, others are under TW GAAP