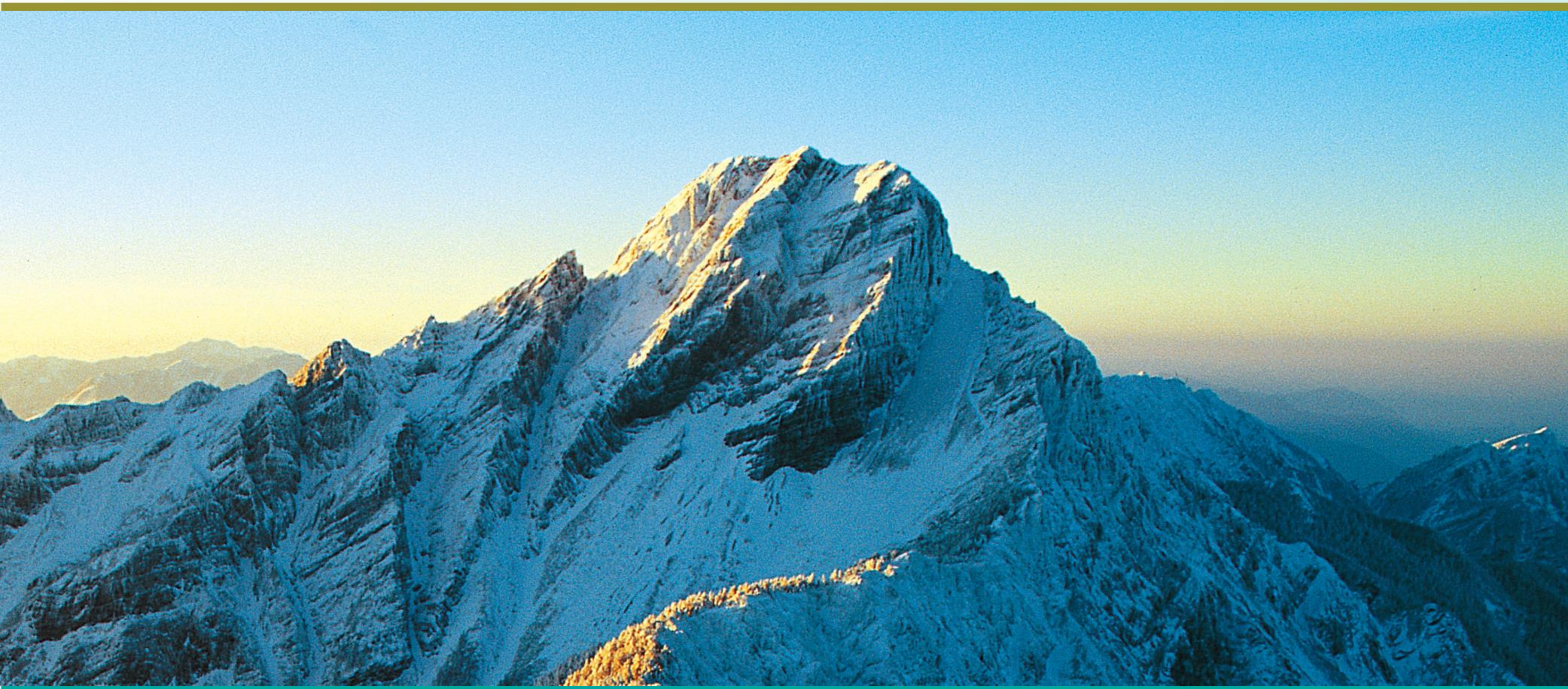
玉山金控 E.SUN FHC



玉山金控 2020 年第 2 季法人說明會

August, 2020

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大綱

- 2020 年第 2 季財務績效表現
- 2020 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

- ## 全球經濟受疫情衝擊大
  - 各國採取大規模封鎖管制，全球經濟陷嚴重衰退，且疫情影響較預期大，IMF下修2020年全球經濟成長率-3%→-4.9%
  - 各國6月陸續重啟經濟，然第二波疫情隱憂浮現，疫情導致有效需求下降，時間越長將擴大衝擊，不確定性更高
  - 美國2Q經濟急凍，非農就業人口減少1,329萬人，6月失業率11.1%，透過2.2兆美元紓困方案、Fed無上限QE等政策降低衝擊，預計8月再推出新紓困方案
  - 中國1H經濟成長率-1.6%，因2Q經濟活動恢復而衰退幅度縮小，惟仍面臨終端需求不振及債務問題，且美中紛爭持續，經濟前景仍具挑戰
- ## 台灣經濟維持小幅成長
  - 新冠病毒衝擊全球經濟，將影響外貿表現，然國內疫情目前控制得宜，主計總處預估2020年經濟成長率1.56%
  - 疫情衝擊全球貿易量，1H出口成長0.5%，僅電子零組件及資通訊維持成長，因全球經濟前景不確定性高，恐影響終端需求致出口疲弱
  - 景氣不明影響部分廠商投資意願，然半導體、電信5G、離岸風電、台商回台投資等投資延續，將帶動民間投資溫和成長
  - 民間消費受衝擊較大，包括餐飲、旅遊、飯店等，惟政府推出消費振興措施將抵銷部分衝擊，預估負成長0.24%

玉山金控整體概況

Unit : NT$ million

		2020.06/1	2019.12
總資產	玉山金控	2,696,386	2,498,358
	玉山銀行	2,678,304	2,481,011
	玉山證券	16,405	14,991
	玉山創投	3,876	3,462
主要財務比率	金控每股淨值(新台幣元)	14.90	14.89
	雙重槓桿比率	103.38%	103.88%
	金控資本適足率	122.69%	126.10%
實體通路	國內銀行通路	139	139
	海外據點	Branch: HK, LA, Singapore, Vietnam, Myanmar, Japan, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Representative office in Hanoi 28 overseas sites	
	證券分公司	16	17

Note: 1.Preliminary figures of Jun. 2020
2.Share owned by QFII: 38.61%, as of Jun. 30, 2020.

2020 年第 2 季財業務概況

淨收益穩健成長 2Q單季稅後淨利為歷年同期最佳

- 2020 上半年金控自結淨收益 289.4 億元，較去年同期成長 8.3%；稅後淨利 96.8 億元，衰退 5.8%。
- 玉山金控 EPS 0.83 元、ROA 0.75%，ROE 11.18% 為金控第 2 高。
- 玉山銀行 EPS 0.95 元，ROE 10.49% 為金控旗下銀行第 2 高。

財富管理及信用卡帶動成長 手續費淨增量為市場最佳表現

- 淨手續費收入 98.3 億元 (+13.5%)，財管淨手收 47.5 億元 (+21.0%)，均為歷年同期最高 (yoy)。
- 信用卡逆勢成長，流通卡數及累積簽帳金額淨增量均排名市場第 1 ，行動支付「玉山 Wallet」App 累積下載量超過 100 萬次。
- 存、放款增量均為市場前 3 名，總放款成長 9.8%，外幣存款成長 23.8% 為市場最高 (yoy)。
- 長期保持優良資產品質，逾期放款比率 0.19%，逾期放款覆蓋率 627.3%。

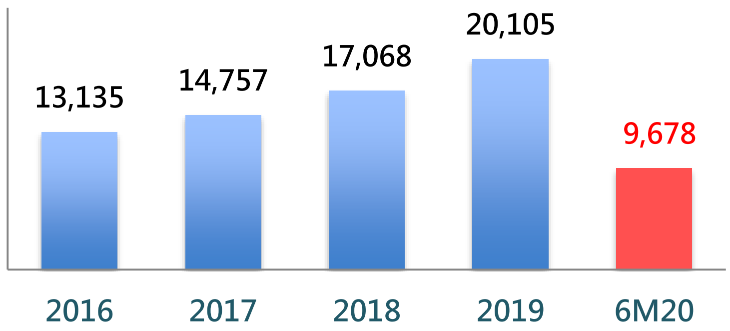
本季營運重要事項

- 玉山投入人工智慧發展有成，推出全台灣第一個 AI 信用卡冒用偵測系統、票據辨識服務等應用。
- 金控董事會通過提名台大張智星教授擔任科技長，將帶領玉山在 AI 領域持續領先。(待金管會核准)
- 榮獲 The Banker「台灣年度績效最佳銀行」(Best Performing Bank)，玉山以良好的獲利能力、均衡的業務發展、嚴謹的風險控管，獲評為台灣銀行績效第 1 名。玉山善盡企業社會責任也再受肯定，榮獲《Asiamoney》雜誌「台灣最佳企業社會責任銀行」及《Finance Asia》雜誌「台灣最佳永續銀行」。

玉山金控獲利表現

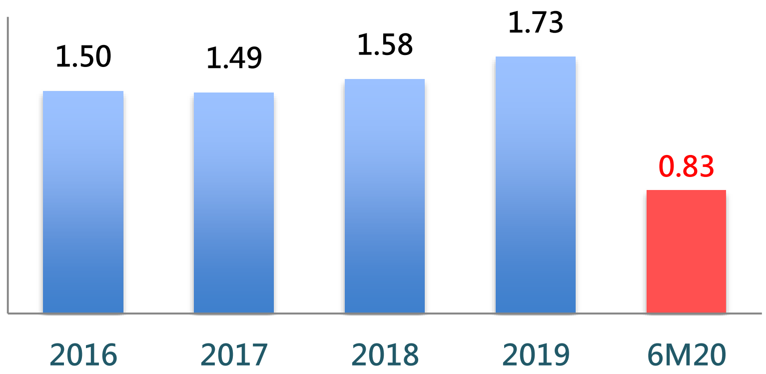
稅後淨利

Unit: NT$ million

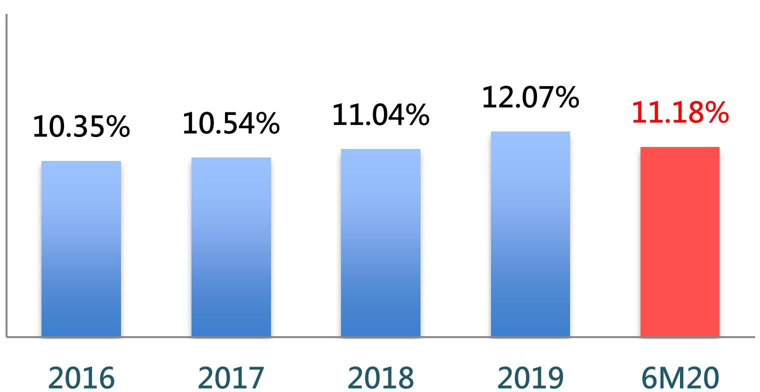


EPS

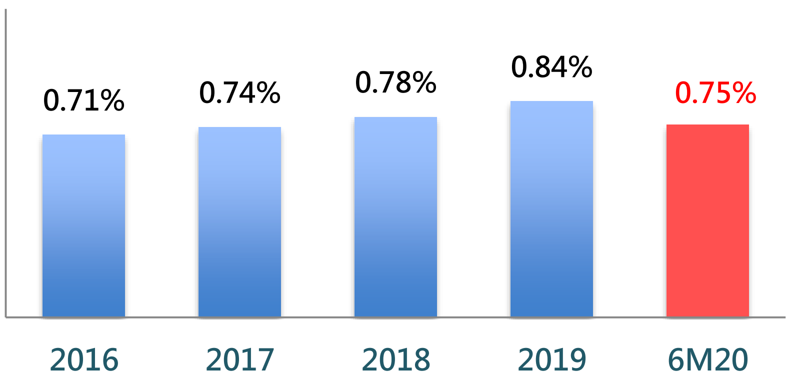
Unit: NT$ dollars



ROE



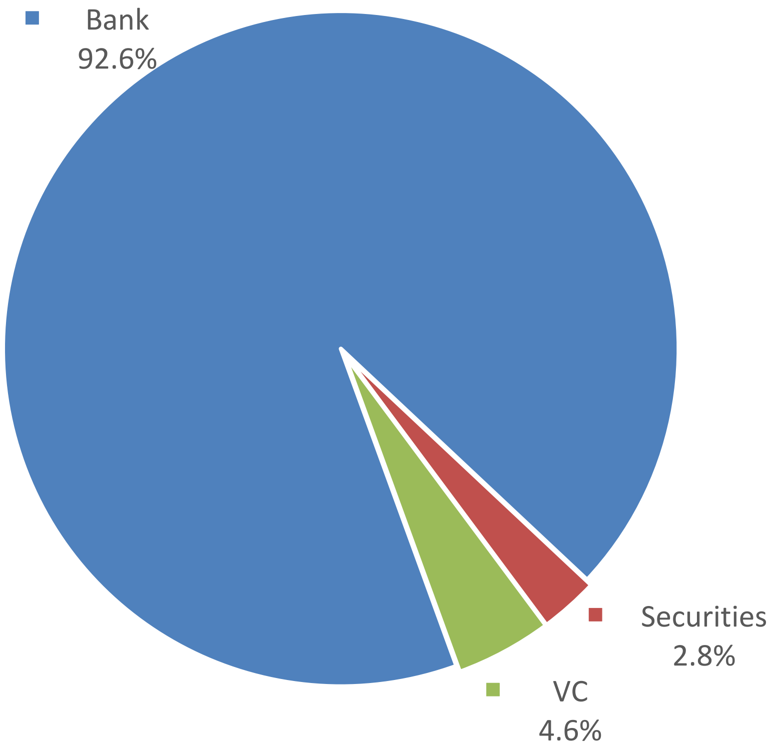
ROA



Note: Preliminary figures of Jun. 2020

玉山金控及子公司獲利結構

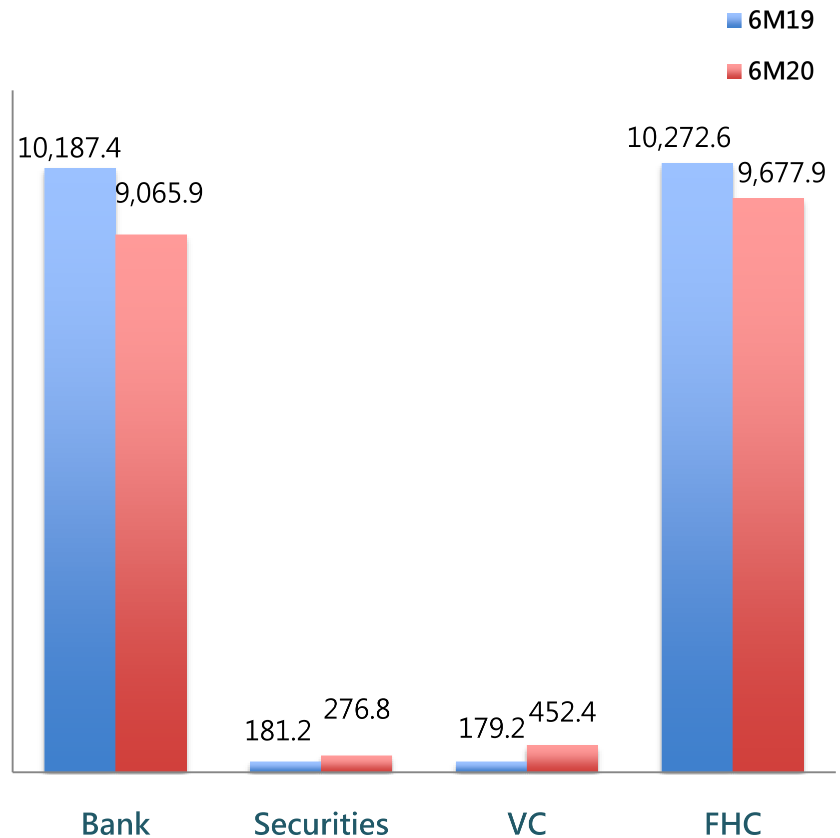
各子公司獲利貢獻



Note: Preliminary figures of Jun. 2020

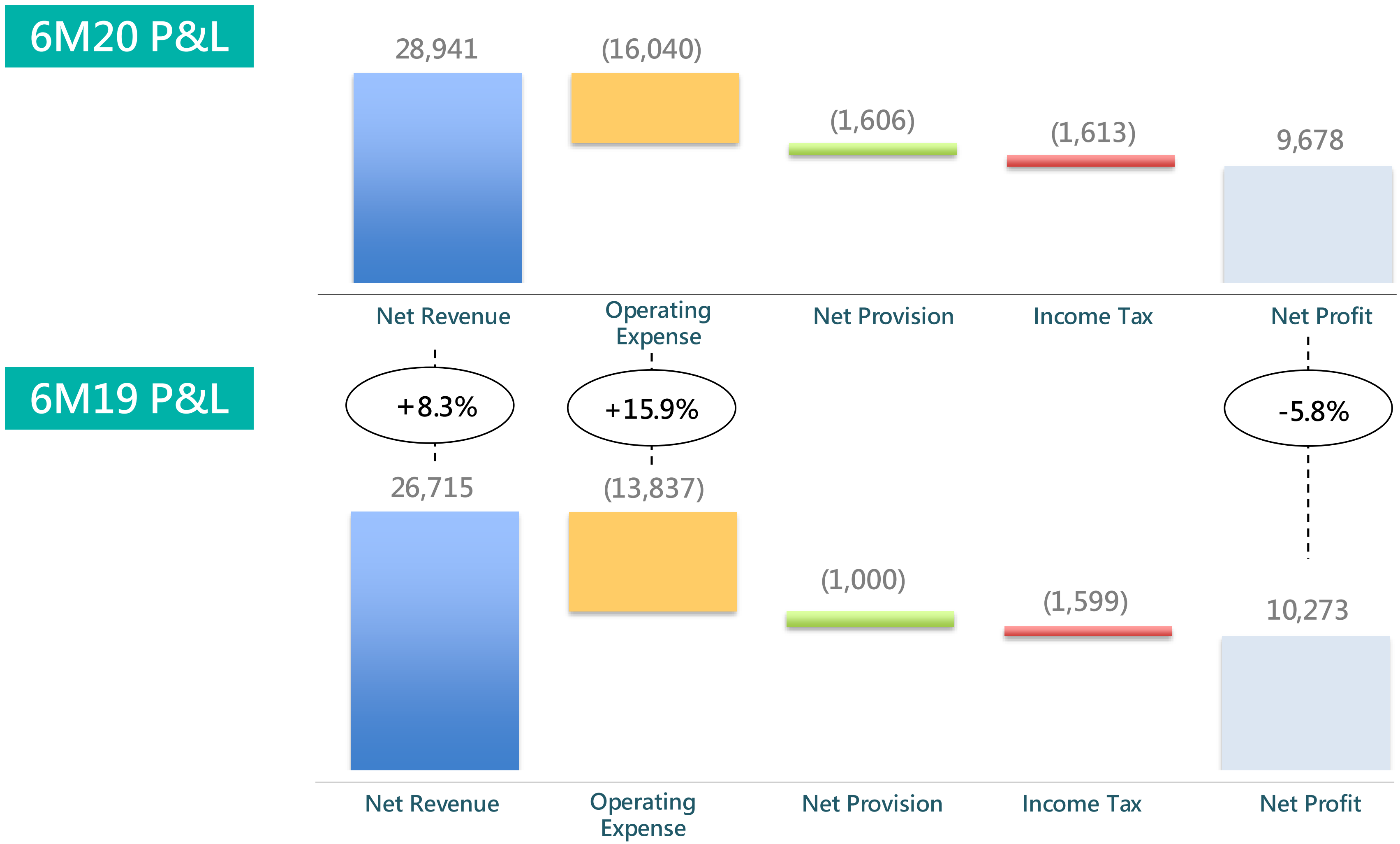
金控及子公司稅後淨利比較

Unit: NT$ million



與去年同期獲利比較

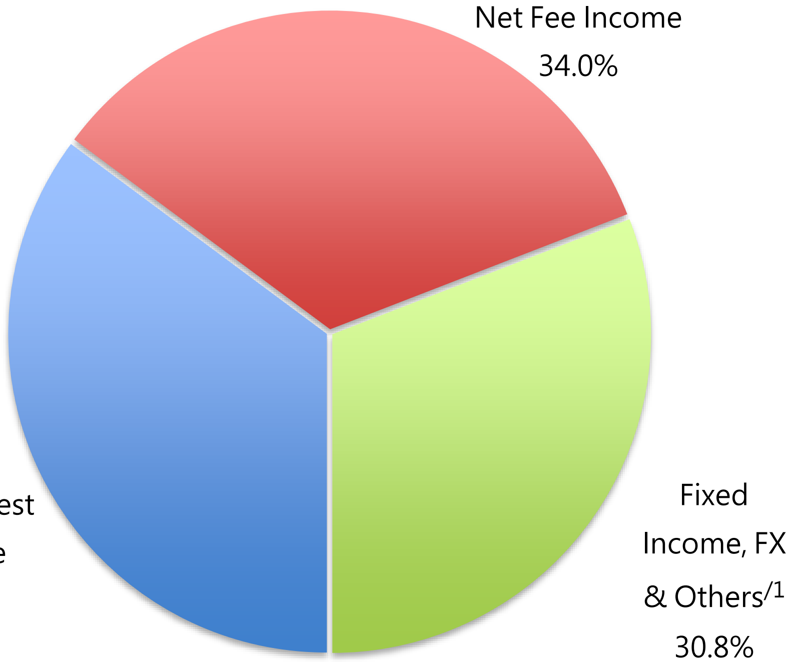
Unit: NT$ million



Note: Preliminary figures of Jun. 2020

玉山金控淨收益結構

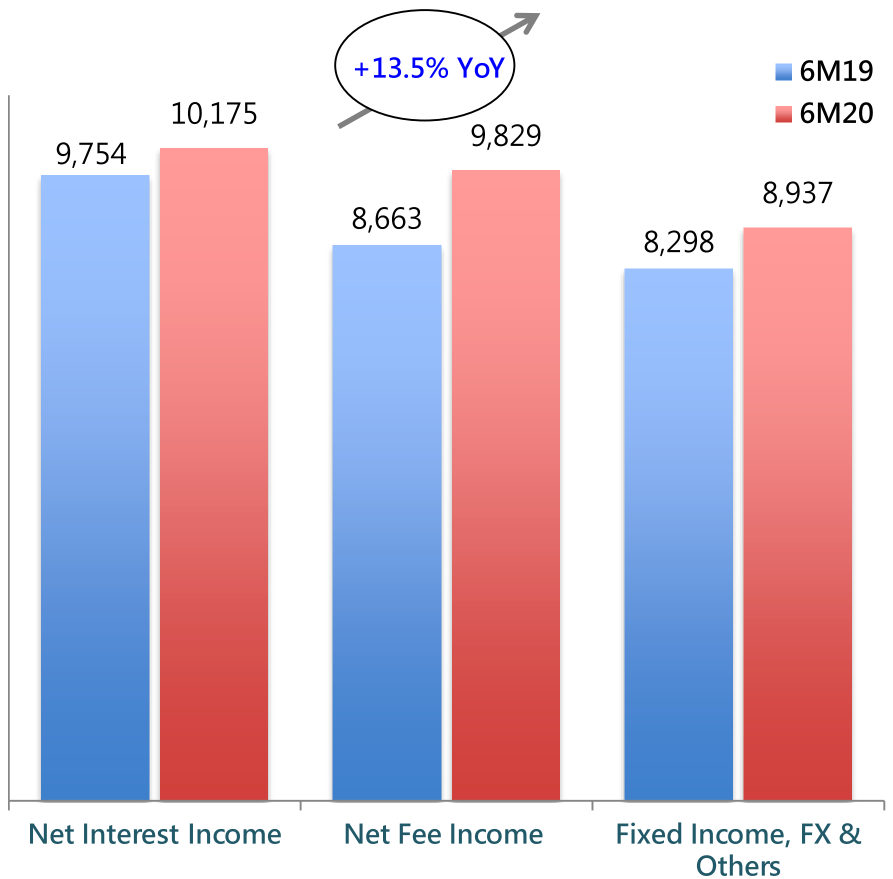
淨收益 新台幣289.4億元



Note: 1. 62.0% of “Fixed income, FX & Others” is associated with fixed income investment
2. Preliminary figures of Jun. 2020

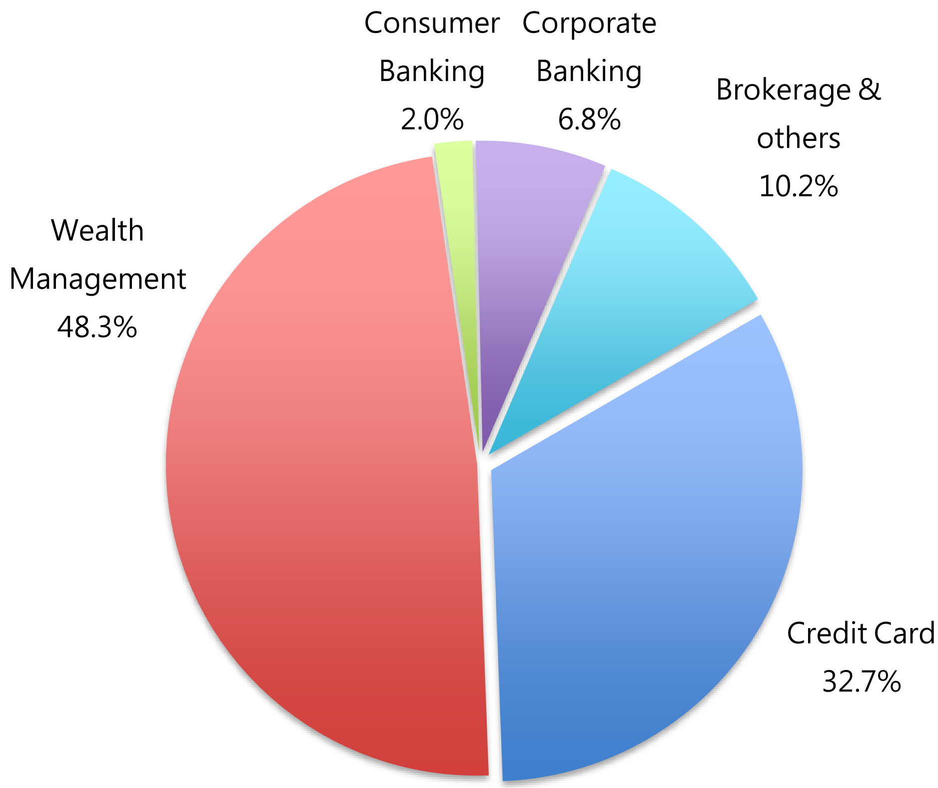
與去年同期比較

Unit: NT$ million



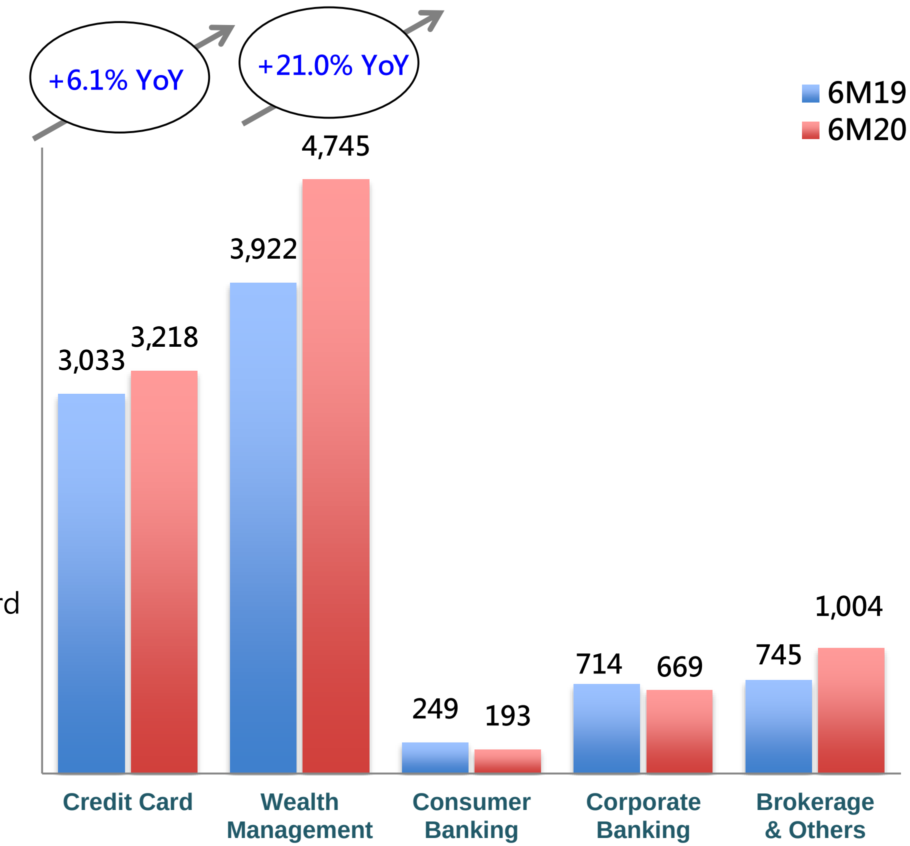
玉山金控淨手續費結構

淨手續費收入
新台幣$ 98.3億元



與去年同期比較

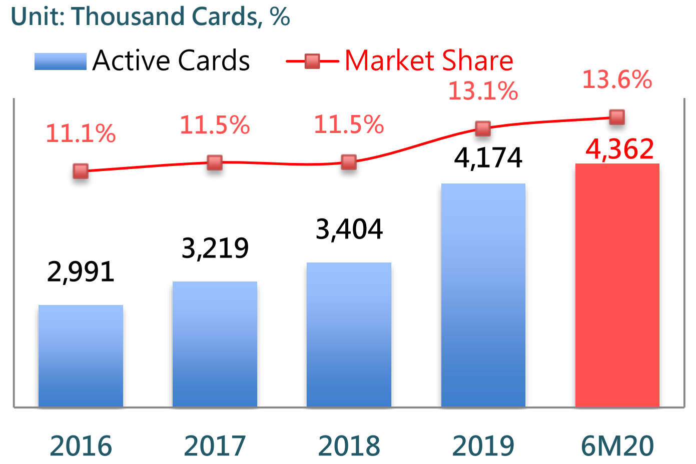
Unit: NT$ million



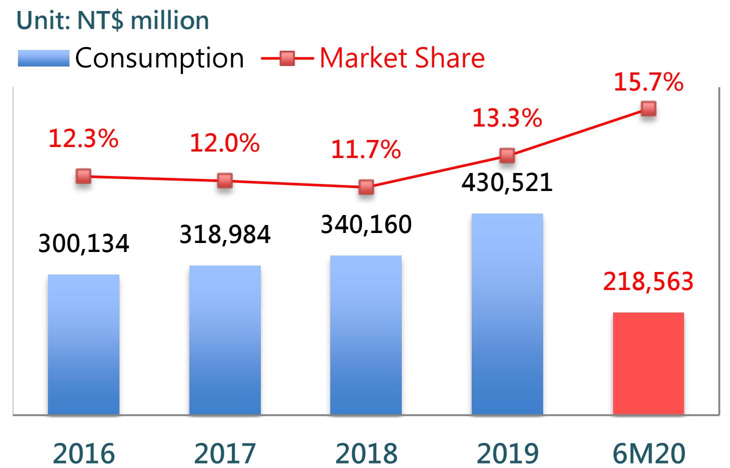
Note: Preliminary figures of Jun. 2020

信用卡業務相關指標

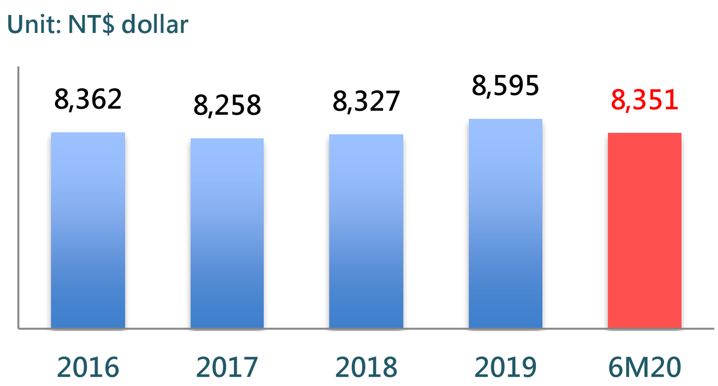
Active Cards



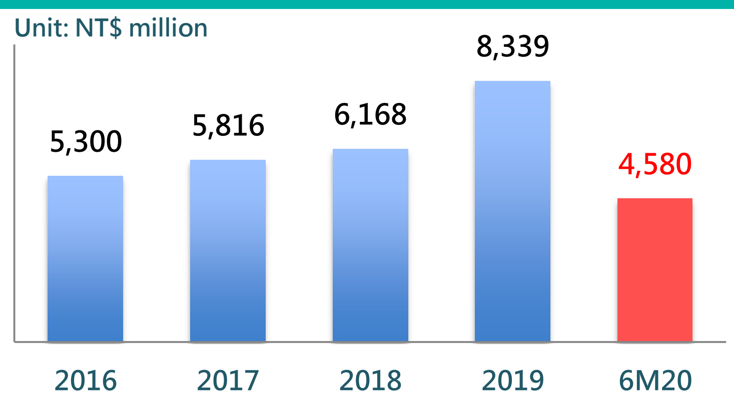
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

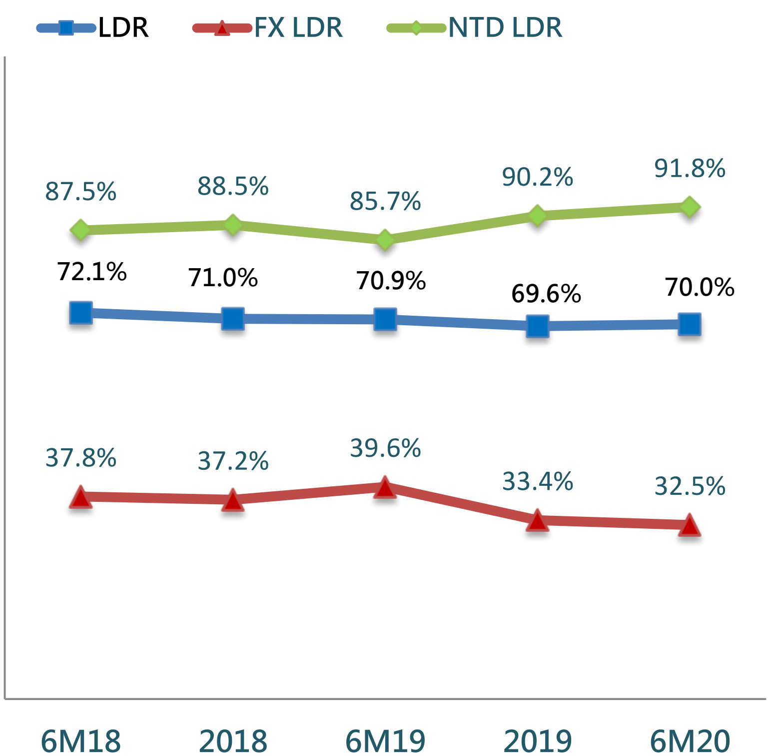
Unit: NT$ Bn

Category	2020.6	QoQ Growth %	2020.3	Ytd Growth %	2019
總存款	2,171.5	3.9%	2,089.4	6.2%	2,045.5
台幣活期存款	879.2	5.7%	831.6	7.9%	814.9
台幣定期存款	503.7	3.7%	485.7	2.5%	491.6
外幣存款	788.6	2.1%	772.1	6.7%	739.1
總放款 /1	1,520.7	4.0%	1,462.2	6.8%	1,424.0
企業放款	752.1	3.2%	728.9	6.4%	706.7
中小企業放款	388.8	4.1%	373.6	6.5%	365.0
外幣放款	255.9	-1.6%	260.0	3.8%	246.6
消金放款	768.6	4.8%	733.3	7.2%	717.3
房屋貸款	357.2	5.9%	337.4	10.1%	324.4
小額信貸	116.9	6.2%	110.1	6.9%	109.4
信用卡循環額	12.2	-7.6%	13.2	-9.6%	13.5

Note: Not including loan balance of subsidiaries NT$ 37 billion

存款結構分析

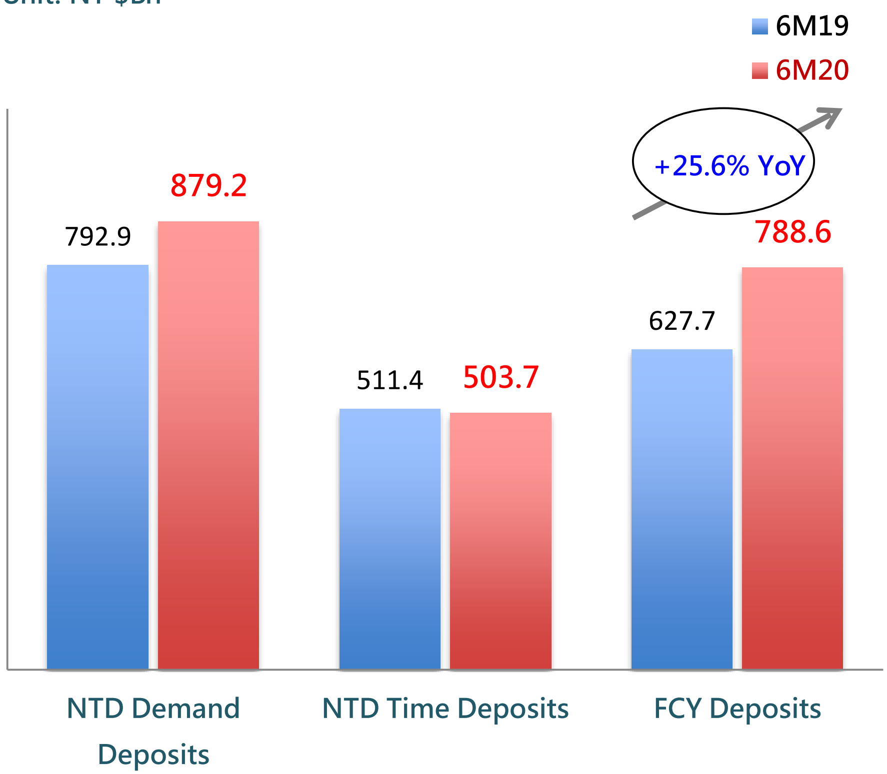
存放比率



Note: Data of E.SUN Bank

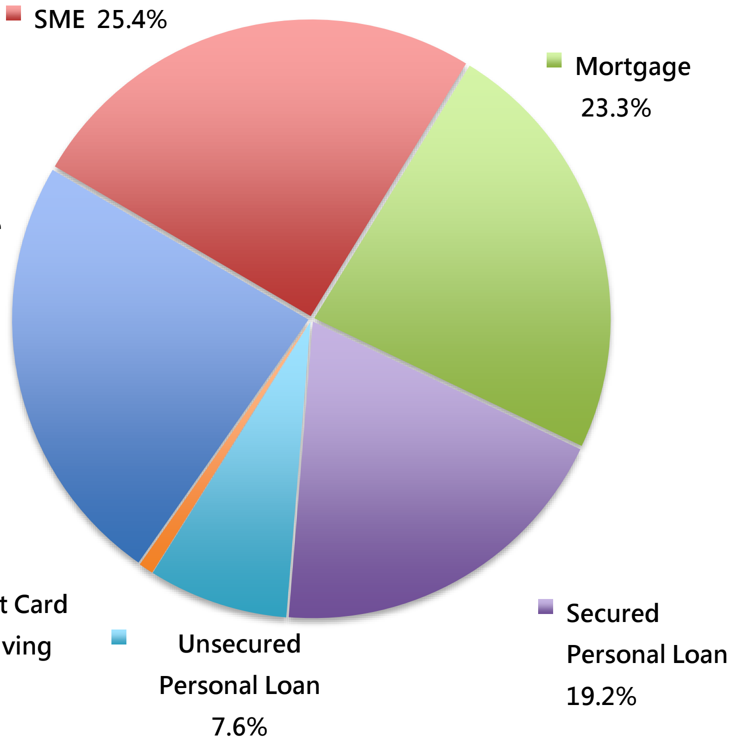
存款結構比較

Unit: NT $Bn



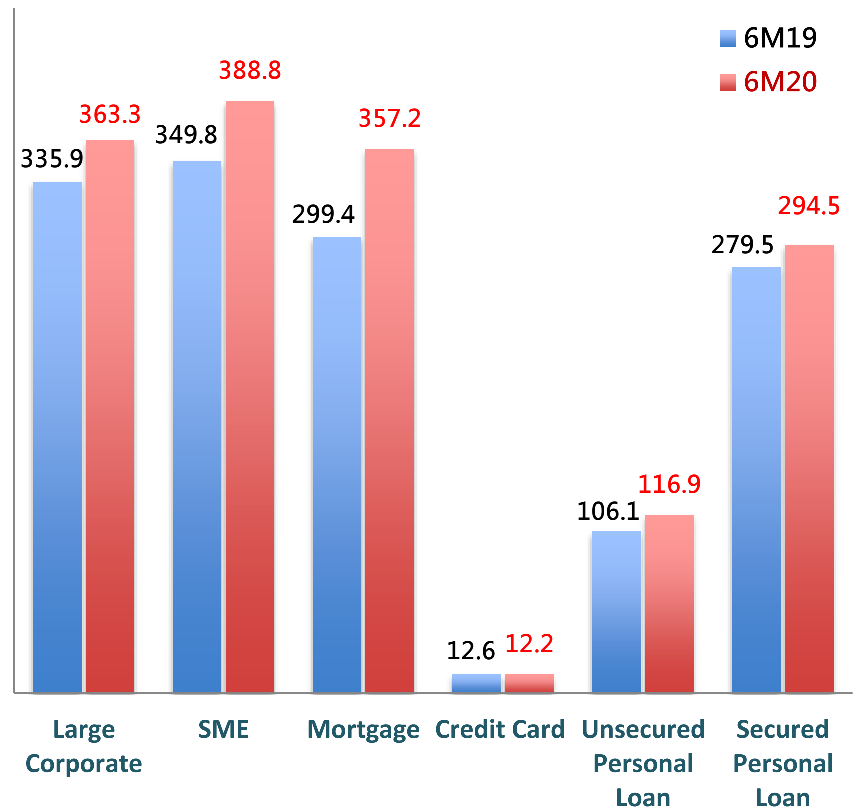
放款結構分析

放款總額
新台幣$ 1兆5,329億元



YoY Comparison

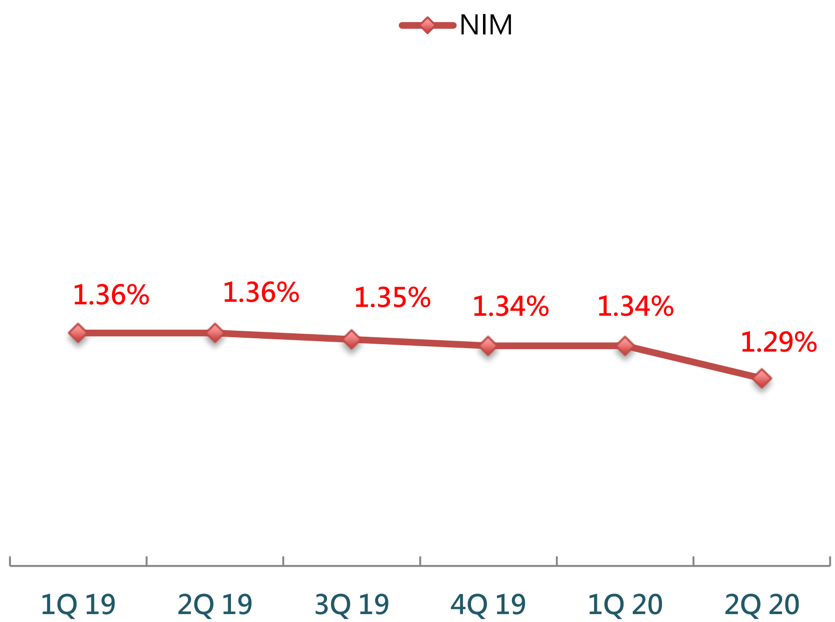
Unit: NT$ Bn



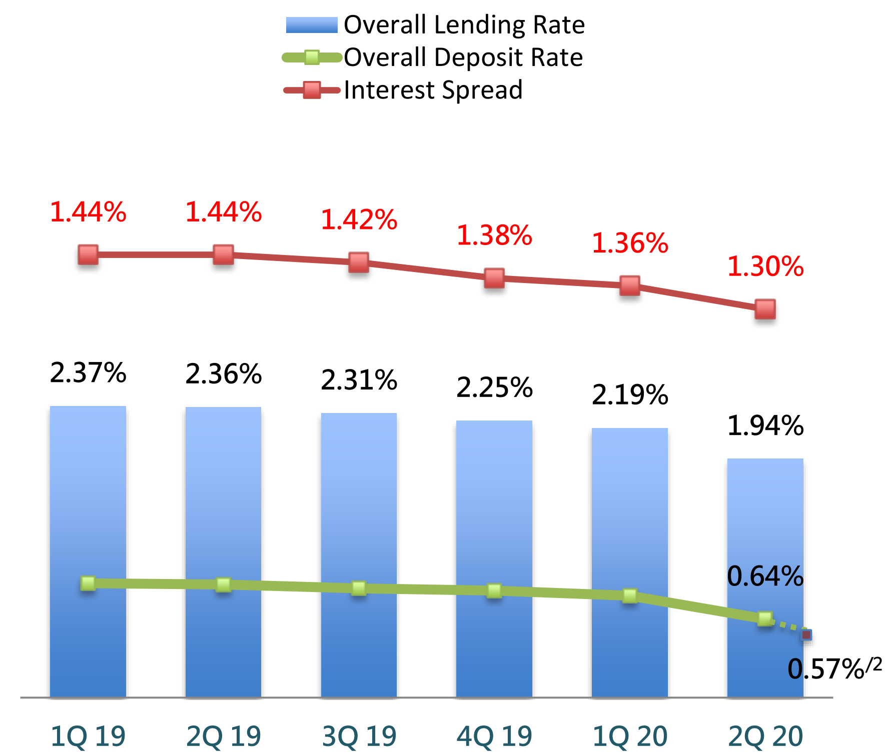
Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Excluded loan of subsidiaries

NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

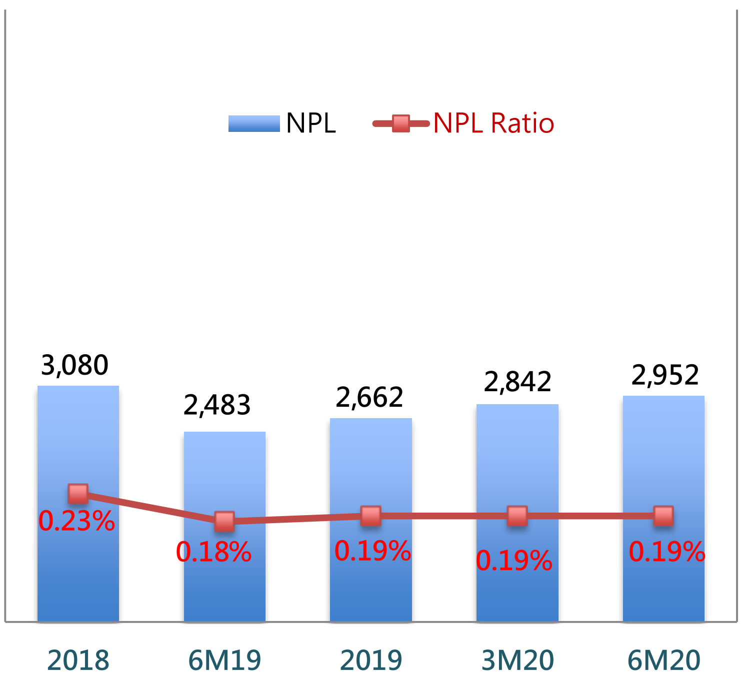


Note: 1. Data of E.SUN Bank
2. Overall deposit rate on June 30th

優異的資產品質1/3

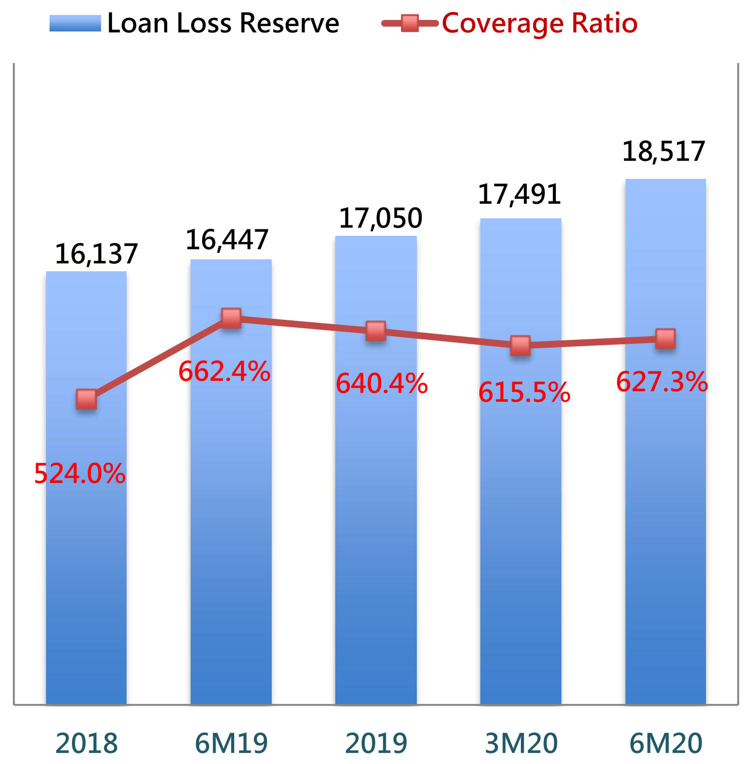
NPL Ratio

Unit: NT$ million



Coverage Ratio

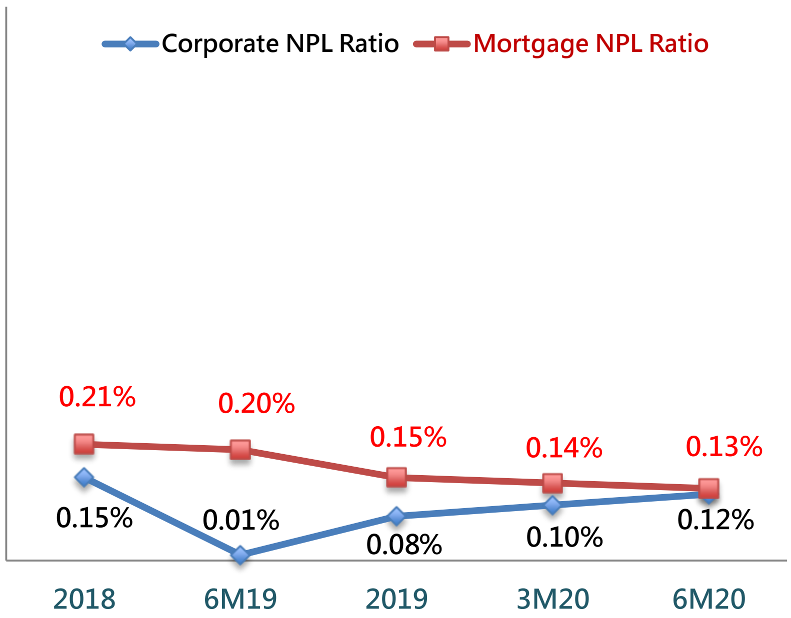
Unit: NT$ million



Note: Data of E.SUN Bank

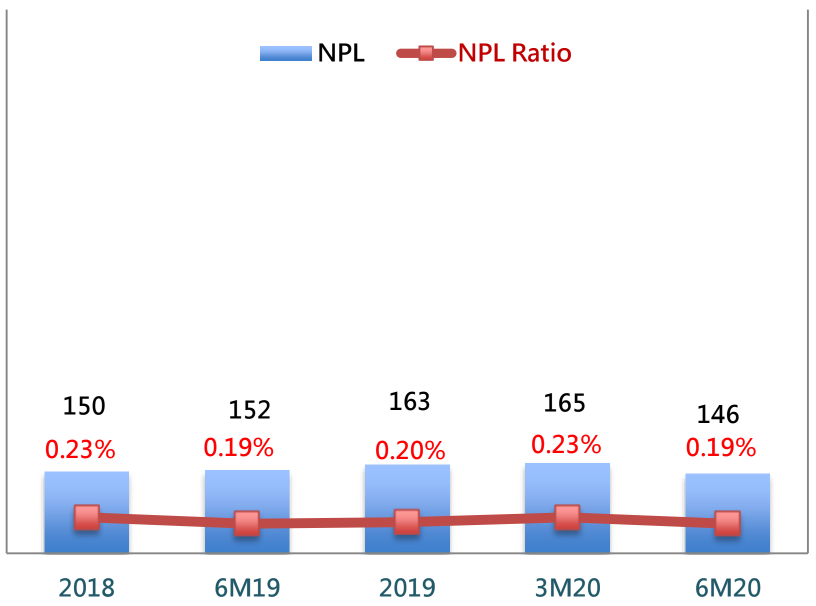
優異的資產品質2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

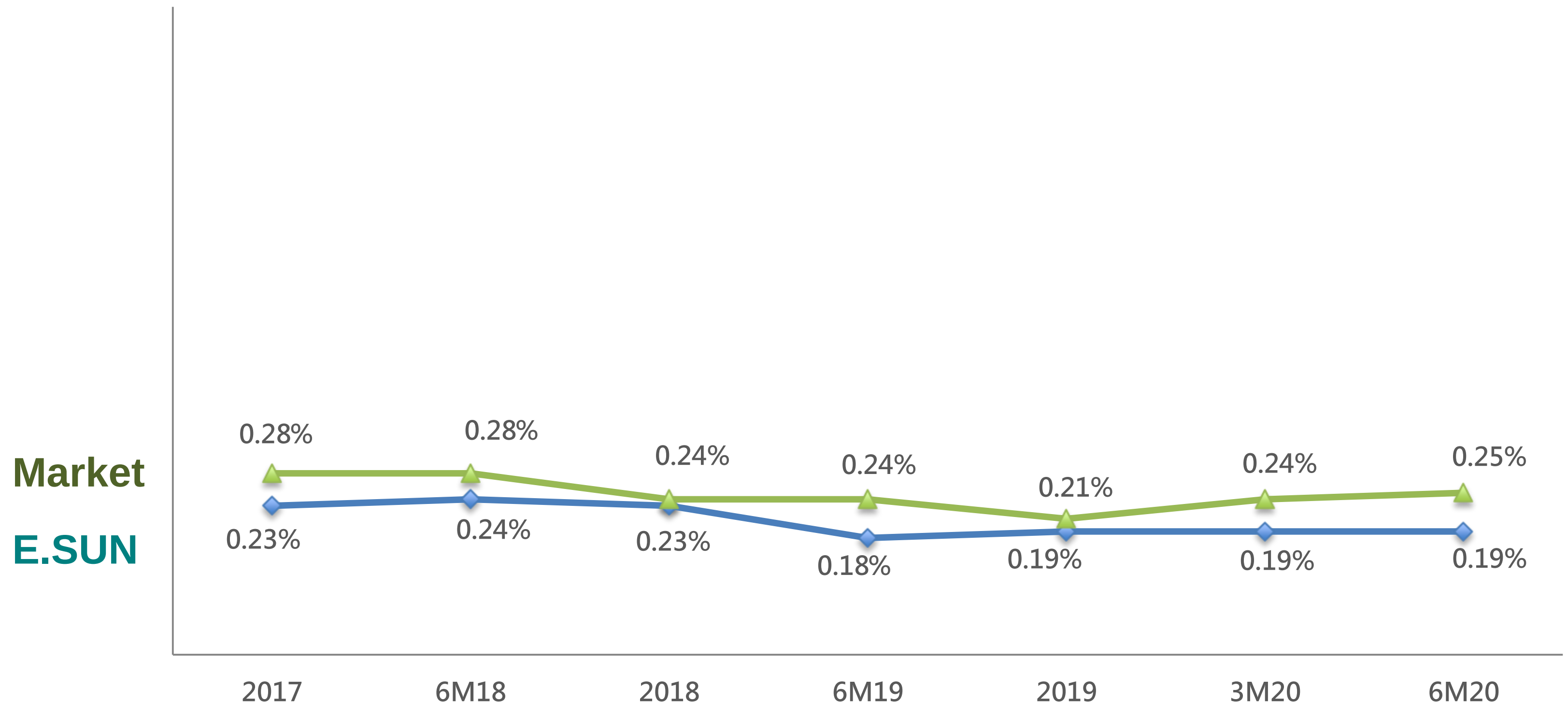
Unit: NT$ million



Note: Data of E.SUN Bank

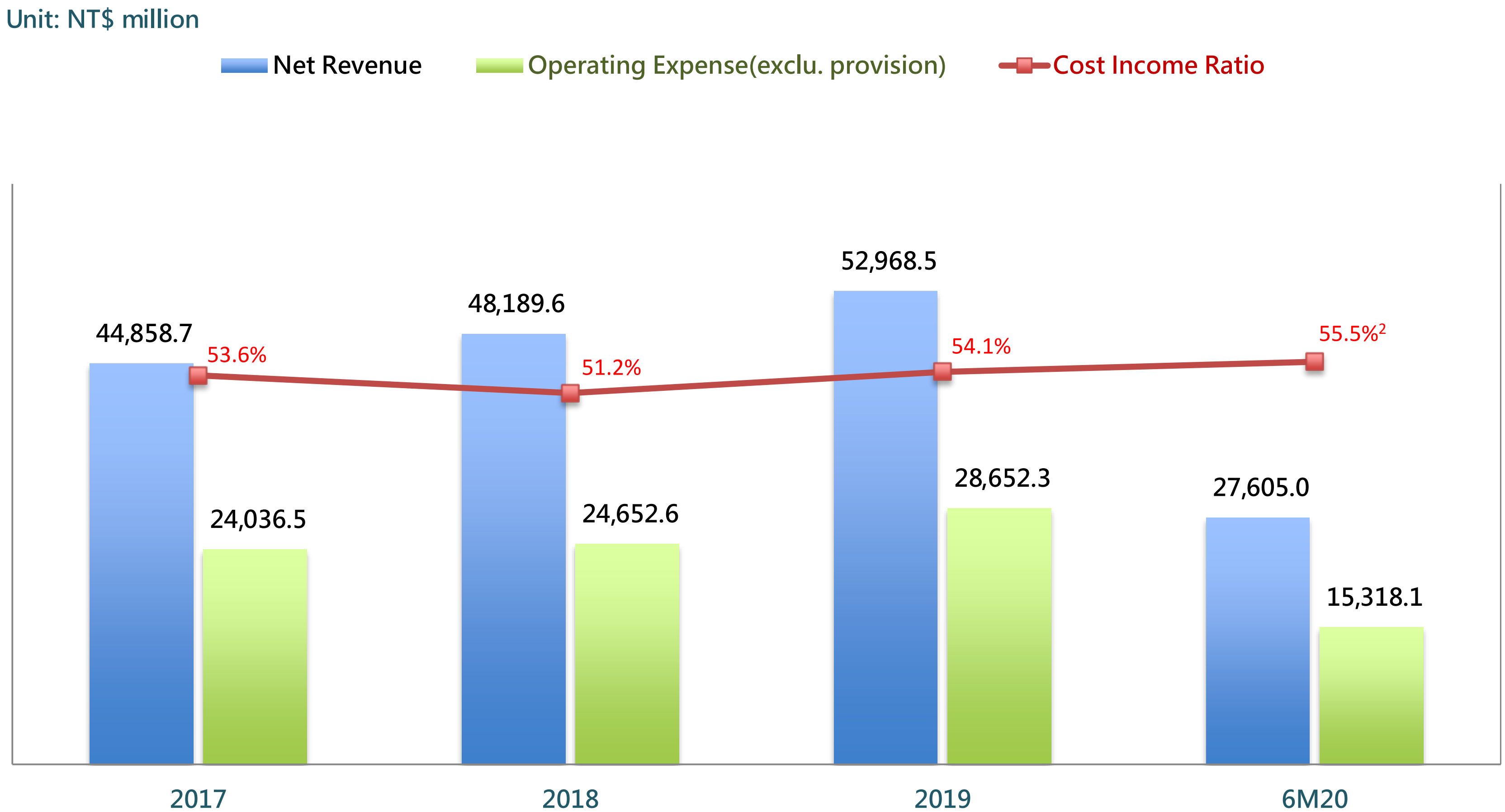
優異的資產品質3/3

NPL Comparison with Market



Source: FSC

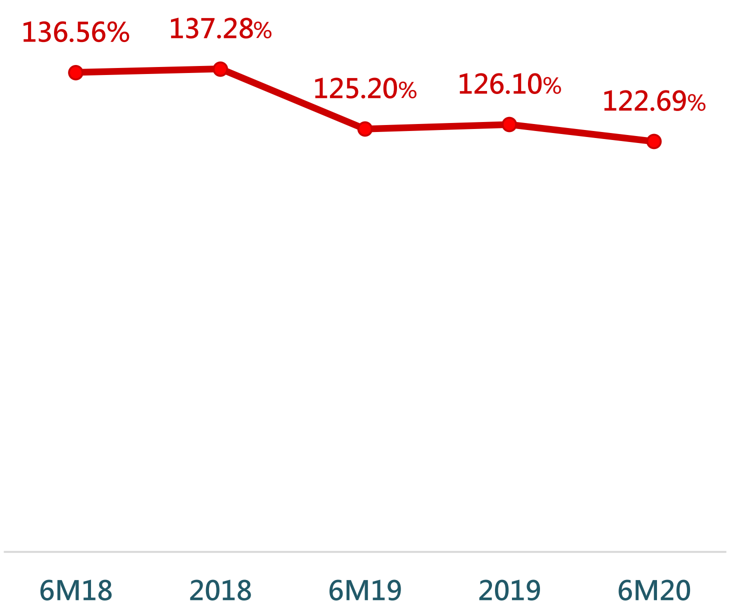
成本效率比



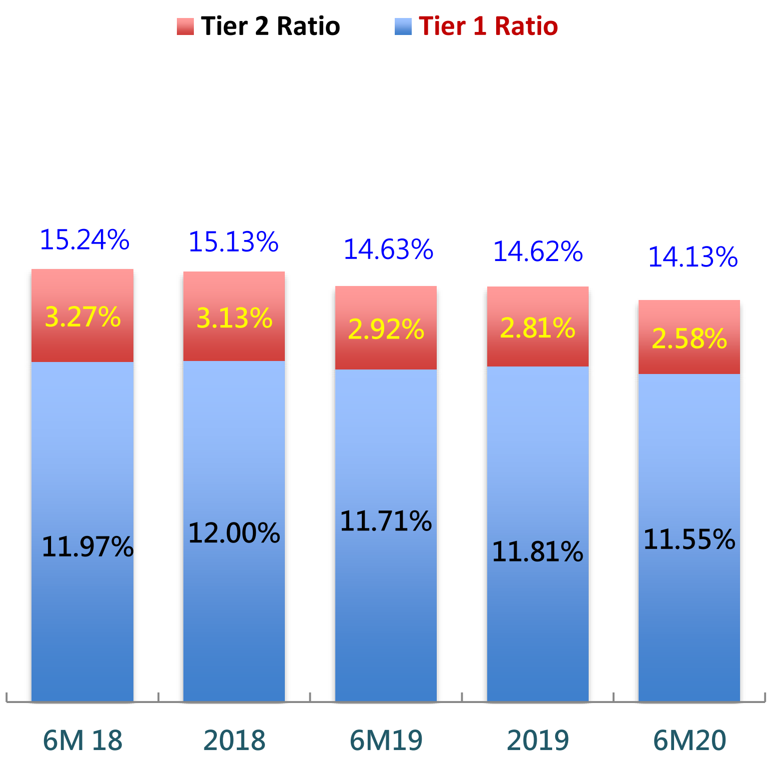
Note: 1. Data of E.SUN Bank
2. Preliminary figures of Jun. 2020

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: BIS of E.SUN Bank standalone

Thank You

- If you wish to know more about E.SUN, please visit our website site (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
  +8862 2175 1313 Ext 9347, 9310, 9346, 9302
  ir@email.esunbank.com.tw

Appendix 1/6

Balance Sheet of E.SUN FHC and its subsidiaries for 2Q2020

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	180,727	1,242	154	9,618	181,102
Securities, net	792,764	1,438	3,679	93	798,140
Loans, net	1,542,145	0	0	0	1,542,145
A/R, net	102,878	10,617	11	661	113,503
Land, premises and equipments, net	32,663	324	0	9	32,999
Others	27,127	2,764	32	180,248	28,496
Total assets	2,678,304	16,385	3,876	190,629	2,696,385
Liabilities:					
Deposits	2,208,945	0	0	0	2,197,243
Other liabilities	299,213	11,090	252	17,441	325,839
Total liabilities	2,508,158	11,090	252	17,441	2,523,082
Total stockholders' equity	170,146	5,295	3,624	173,188	173,303
Total equity attributable to owners of the company	170,023	5,295	3,624	173,188	173,188
Non-Controlling interests	123	0	0	0	115
Total liabilities andstockholders' equity	2,678,304	16,385	3,876	190,629	2,696,385

Note: Preliminary figures of Jun. 2020

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 2Q2020

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	10,065	137	0	(29)	10,175
Net fee income	9,070	760	0	0	9,829
Net trading income/(loss) & Derivatives & FX	8,185	23	446	0	8,653
Others	285	53	0	9,840	284
Total Net Revenues	27,605	973	446	9,811	28,941
Allowance for bad-debt expenses	(1,606)	0	0	0	(1,606)
Operating expenses	(15,318)	(621)	(14)	(185)	(16,040)
Income before income tax	10,681	352	432	9,626	11,295
Income tax expenses	(1,610)	(75)	20	52	(1,612)
Net Income	9,071	277	452	9,678	9,683
Attributable to owners of the company	9,066	277	452	9,678	9,678
Non-controlling interests	5	0	0	0	5

Note: Preliminary figures of Jun. 2020

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results Quarterly			Quarterly Results				
	2017	2018	2019	Jun 19	Sep 19	Dec 19	Mar 20	Jun 20
Assets：								
Cash and due from banks	131,175	132,444	128,579	130,863	118,743	128,579	138,228	181,102
Securities, net	577,285	660,622	742,487	690,573	717,834	742,487	782,218	798,140
Loans, net	1,211,071	1,333,277	1,444,322	1,384,938	1,414,961	1,444,322	1,483,179	1,542,145
A/R, net	94,083	93,451	113,150	111,795	119,149	113,150	107,951	113,503
Land, premises and equipments, net	28,209	32,605	33,351	32,809	33,353	33,351	33,220	32,999
Others	32,565	35,388	36,469	35,359	38,257	36,469	53,973	28,496
Total assets	2,074,388	2,287,787	2,498,358	2,386,337	2,442,297	2,498,358	2,598,769	2,696,385
Liabilities:								
Deposits	1,711,175	1,885,885	2,082,070	1,951,424	2,017,635	2,082,070	2,123,453	2,197,243
Other liabilities	214,265	241,772	243,107	270,472	255,538	243,107	298,498	325,839
Total liabilities	1,925,440	2,127,657	2,325,177	2,221,896	2,273,173	2,325,177	2,421,951	2,523,082
Total stockholders' equity	148,948	160,130	173,181	164,441	169,124	173,181	176,818	173,303
Total equity attributable to owners of the company	148,842	160,014	173,058	164,327	169,004	173,058	176,693	173,188
Non-Controlling interests	106	116	123	114	120	123	125	115
Total liabilities andstockholders' equity	2,074,388	2,287,787	2,498,358	2,386,337	2,442,297	2,498,358	2,598,769	2,696,385

Note: Preliminary figures of Jun. 2020

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

NT$ million	Yearly Results Quarterly			Quarterly Results				
	2017	2018	2019	2Q19	3Q19	4Q19	1Q20	2Q20
Operating income								
Net interest income	20,250	20,311	19,871	4,928	5,071	5,046	5,054	5,121
Fee income	15,776	16,371	18,725	4,589	5,141	4,921	5,026	4,803
Net trading income/(loss) & Derivatives & FX	9,733	12,459	15,629	3,642	3,807	3,688	3,650	5,003
Others	348	288	298	79	55	79	234	50
Total Net Revenues	46,107	49,429	54,523	13,238	14,074	13,734	13,964	14,977
Allowance for bad-debt expenses	(4,055)	(3,253)	(1,598)	(489)	(296)	(302)	(347)	(1,259)
Operating expenses	(25,179)	(25,839)	(29,855)	(7,019)	(7,745)	(8,273)	(8,024)	(8,016)
Income before income tax	16,873	20,337	23,070	5,730	6,033	5,159	5,593	5,702
Income tax expenses	(2,219)	(3,254)	(2,950)	(664)	(493)	(858)	(1,050)	(562)
Net Income	14,654	17,083	20,120	5,066	5,540	4,301	4,543	5,140
Income Attributable to owners of the company	14,757	17,069	20,105	5,063	5,534	4,298	4,541	5,137
Non-Controlling interests	(103)	14	15	3	6	3	2	3

Note: Preliminary figures of Jun. 2020

Appendix 5/6

E.SUN Bank’s Balance Sheet

NT$ million	Yearly Results Quarterly			Quarterly Results				
	2017	2018	2019	Jun 19	Sep 19	Dec 19	Mar 20	Jun 20
Assets：								
Cash and due from banks	131,042	132,378	128,432	130,794	118,692	128,432	138,131	180,727
Securities, net	575,980	656,564	737,525	686,171	713,178	737,525	777,982	792,764
Loans, net	1,211,071	1,333,277	1,444,322	1,384,938	1,414,961	1,444,322	1,483,179	1,542,145
A/R, net	83,130	85,317	103,686	102,890	109,964	103,686	100,761	102,878
Land, premises and equipments, net	27,559	31,950	32,725	32,201	32,737	32,725	32,611	32,663
Others	27,555	32,851	34,320	32,938	35,884	34,320	51,276	27,127
Total assets	2,056,337	2,272,337	2,481,010	2,369,932	2,425,416	2,481,010	2,583,940	2,678,304
Liabilities:								
Deposits	1,712,072	1,886,850	2,083,226	1,963,810	2,019,728	2,083,226	2,125,245	2,208,945
Other liabilities	197,007	227,217	226,694	243,657	238,610	226,694	283,895	299,213
Total liabilities	1,909,079	2,114,067	2,309,920	2,207,467	2,258,338	2,309,920	2,409,140	2,508,158
Total stockholders' equity	147,258	158,270	171,090	162,465	167,078	171,090	174,800	170,146
Total equity attributable to owners of the company	147,145	158,147	170,959	162,343	166,950	170,959	174,666	170,023
Non-Controlling interests	113	123	131	122	128	131	134	123
Attribute to former business under control	0	0	0	0	0	0	0	0
Total liabilities andstockholders' equity	2,056,337	2,272,337	2,481,010	2,369,932	2,425,416	2,481,010	2,583,940	2,678,304

Note: Preliminary figures of Jun. 2020

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly ResultsQuarterly			Quarterly Results				
	2017	2018	2019	2Q19	3Q19	4Q19	1Q20	2Q20
Operating income								
Net interest income	20,015	20,031	19,657	4,884	5,011	4,977	4,991	5,074
Fee income	14,903	15,359	17,712	4,333	4,874	4,634	4,671	4,399
Net trading income/(loss) & Derivatives & FX	9,604	12,485	15,297	3,599	3,777	3,661	4,107	4,078
Others	337	314	302	81	56	79	236	49
Total Net Revenues	44,859	48,189	52,968	12,897	13,718	13,351	14,005	13,600
Allowance for bad-debt expenses	(3,869)	(3,209)	(1,603)	(490)	(300)	(302)	(354)	(1,252)
Operating expenses	(24,037)	(24,653)	(28,652)	(6,706)	(7,404)	(7,996)	(7,677)	(7,641)
Income before income tax	16,953	20,327	22,713	5,701	6,014	5,053	5,974	4,707
Income tax expenses	(2,167)	(3,204)	(3,054)	(542)	(643)	(959)	(936)	(674)
Net Income	14,786	17,123	19,659	5,159	5,371	4,094	5,038	4,033
Attributable to owners of the company	14,887	17,108	19,643	5,155	5,365	4,091	5,036	4,030
Attribute to former business under control	0	0	0	0	0	0	0	0
Non-controlling interests	(101)	15	16	4	6	3	2	3

Note: Preliminary figures of Jun. 2020