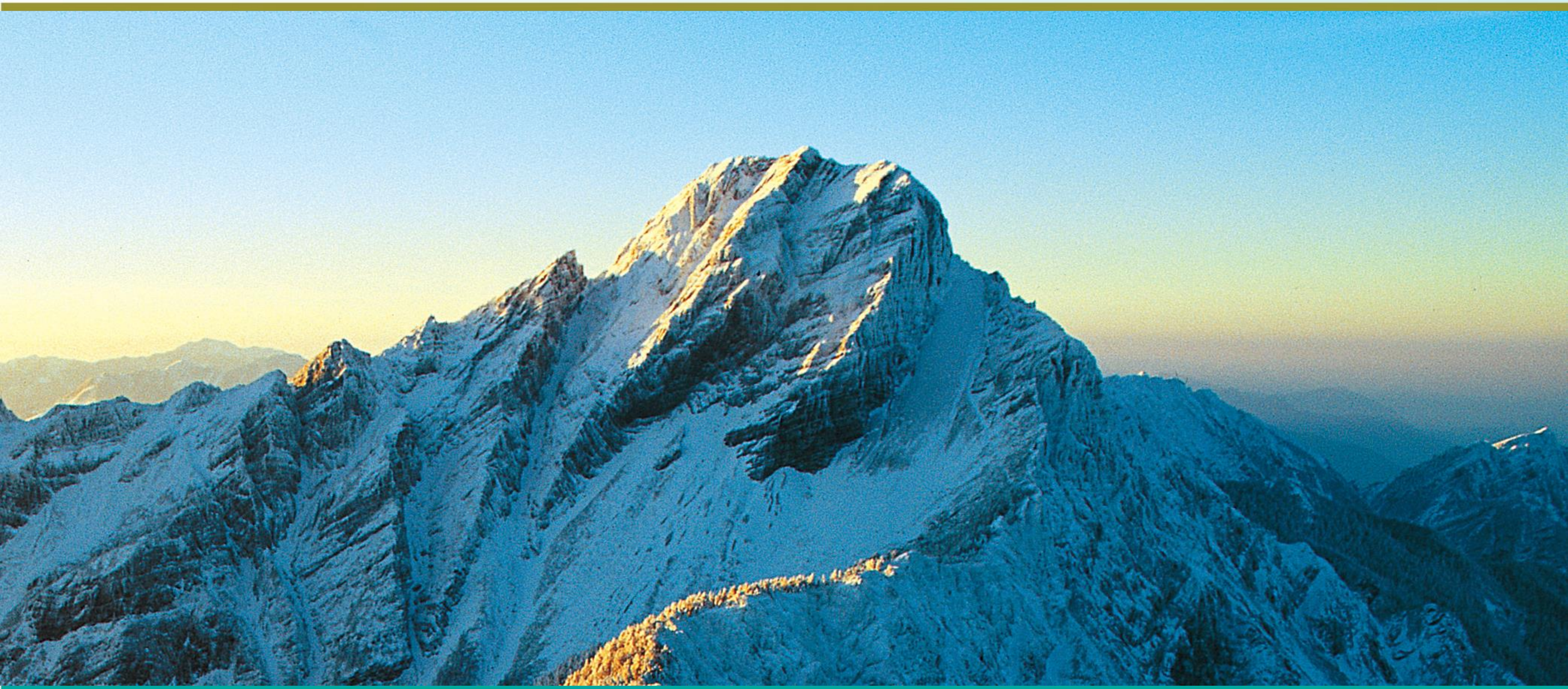
玉山金控 E.SUN FHC



玉山金控 2021 年第 1 季法人說明會

May, 2021

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大綱

- 2021 年第 1 季財務績效表現
- 2021 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

- ## 全球經濟持續復甦
  - 全球景氣正向發展，在貨幣、財政政策刺激及疫苗施打下，主要國家經濟數據表現佳，製造業熱絡，IMF上修2021年全球經濟成長率至6%
  - 美國延續貨幣寬鬆政策，且三波紓困共5兆美元 (約佔GDP 24%)挹注，彌補疫情衝擊，惟就業市場仍屬疲弱，需持續關注終端需求恢復情形
  - 中國經濟持續擴張，預估2021年經濟成長8.4%，主因全球復甦帶動出口增長，內需消費及新基建投資亦逐步回溫，惟需關注債務風險及中美角力影響
  - 通膨問題受關注，惟美歐日央行續行寬鬆貨幣，Fed重申2022年前升息機率低，仍維持超寬鬆環境
- ## 台灣投資及出口帶動，經濟表現佳
  - 國內經濟基本面佳，加上低基期效應，主計總處預估2021年經濟成長率4.64%
  - 全球經濟復甦帶動外需增長，1~4月出口成長28%，除半導體及資通訊持續擴展，傳產外銷訂單亦大幅增加
  - 民間固定投資持續熱絡，佔GDP比重提升至23.5%，主因綠能、半導體及台商回台
  - 近期國內疫情再起，恐衝擊民間消費，需持續關注疫情後續發展，及對經濟造成的不確定性

玉山金控整體概況

Unit : NT$ million

		2021.03 /1	2020.12
總資產	玉山金控	2,928,281	2,971,745
	玉山銀行	2,902,676	2,946,979
	玉山證券	22,104	21,645
	玉山創投	4,589	4,143
主要財務比率	金控每股淨值(新台幣元)	14.89	14.44
	雙重槓桿比率	103.13%	103.38%
	金控資本適足率	136.20% /2	136.20%
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	16

Note: 1.Reviewed figures of Mar. 2021
2.Audit figures of Dec. 2020
3.Share owned by QFII: 35.24%, as of Mar. 31, 2021

2021 年第 1 季財業務概況

營收、獲利穩健成長

- 2021年第1季金控淨收益 137.0億元，稅後淨利 52.1億元，較去年同期成長 14.6%。
- 玉山金控第1季 EPS 0.41 元、ROE 11.28%、ROA 0.71%。

手續費收入創歷年單季新高

- 淨手續費收入52.7億元(+4.9%)，財富管理淨手續費收入25.0億元(+3.8%)，均為歷年單季最高；證券經紀等業務淨手續費收入亦表現良好(+52.5%) (yoy)。
- 掌握國內企業投資潮，放款餘額成長9.0%，其中SME放款成長15%，並連續16年獲得信保績優總行獎(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 649.4%。

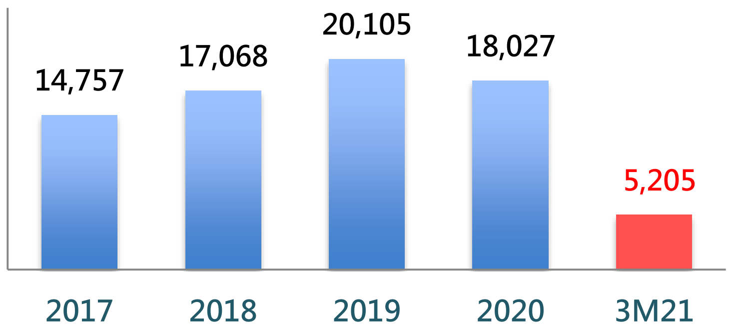
本季營運亮點

- 平衡的股利政策：董事會決議通過發放股利每股1.22元，其中現金股利0.61元，股票股利0.61元。此決議尚待股東會確認通過。
- 綜合績效肯定：榮獲美國富比士 Forbes World’s Best Bank 2021 台灣第 1 名，也是台灣首家獲此殊榮的銀行。
- ESG：Sustainalytics評鑑排名全球綜合性銀行前1%；亞洲首家金融業以1.5°C升溫基礎設定減碳目標。

玉山金控獲利表現

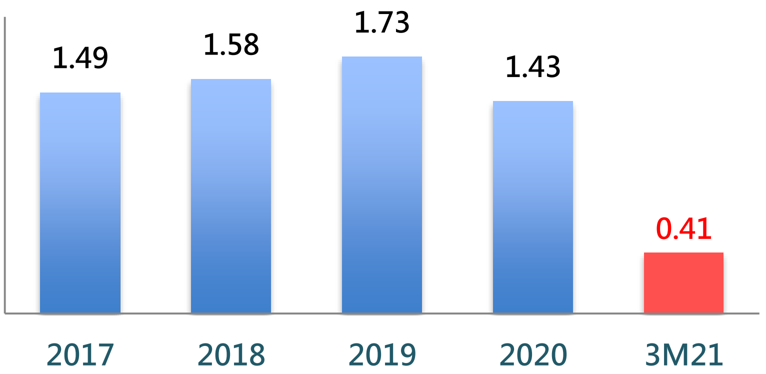
稅後淨利

Unit: NT$ million

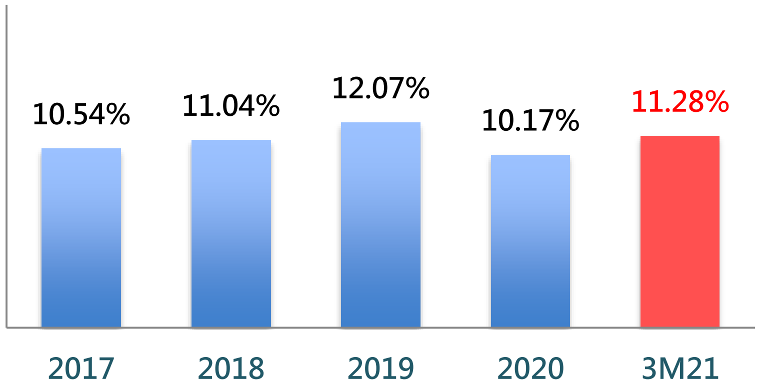


EPS

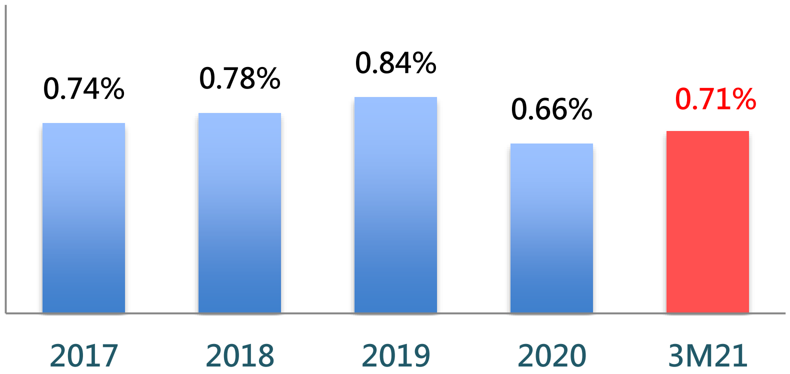
Unit: NT$ dollars



ROE



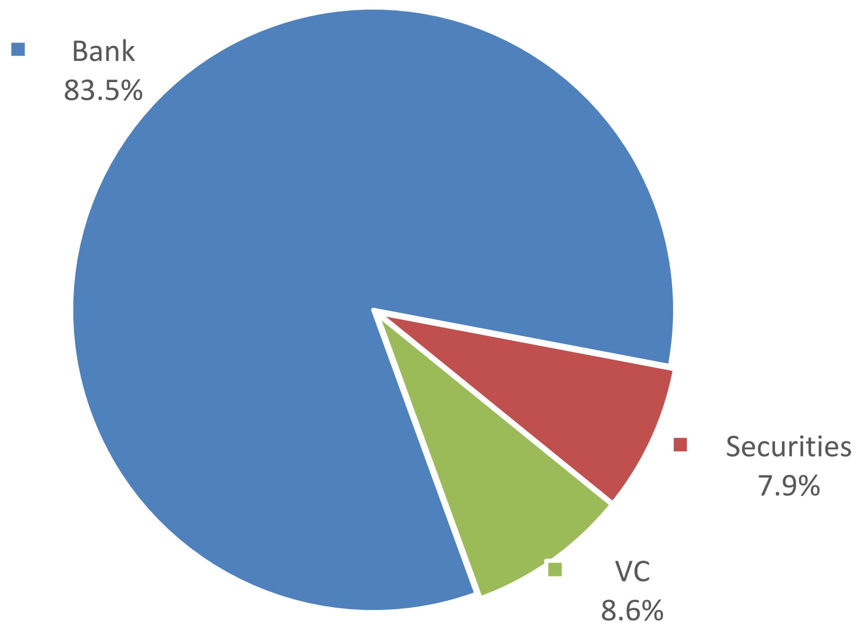
ROA



Note: Reviewed figures of Mar. 2021

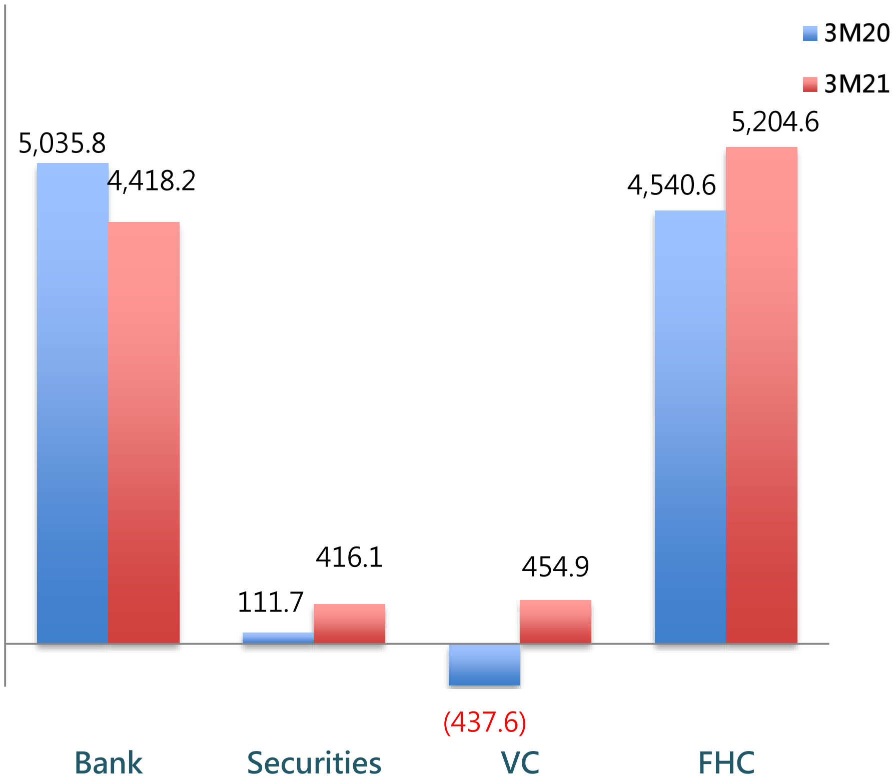
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

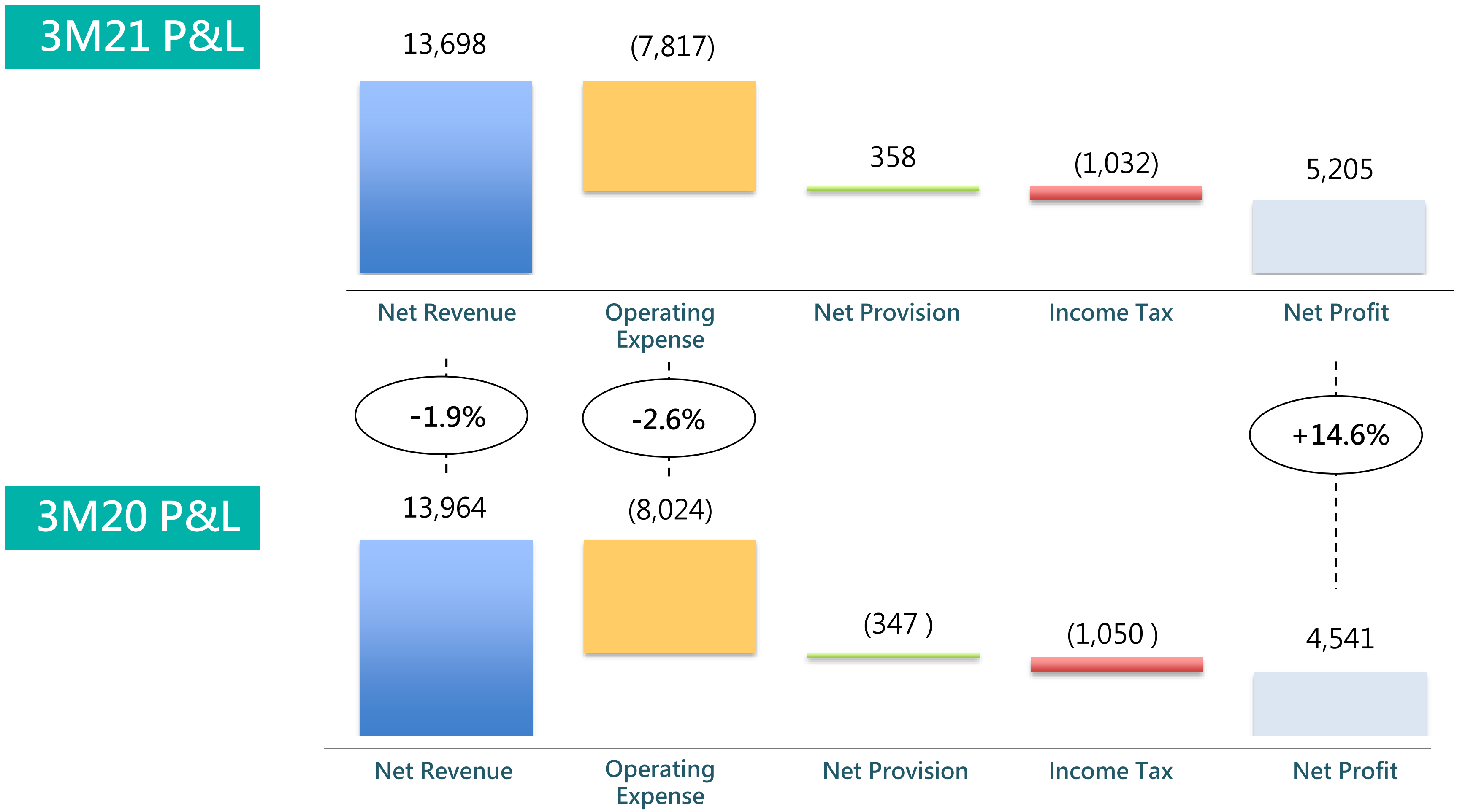
Unit: NT$ million



Note: Reviewed figures of Mar. 2021

與去年同期獲利比較

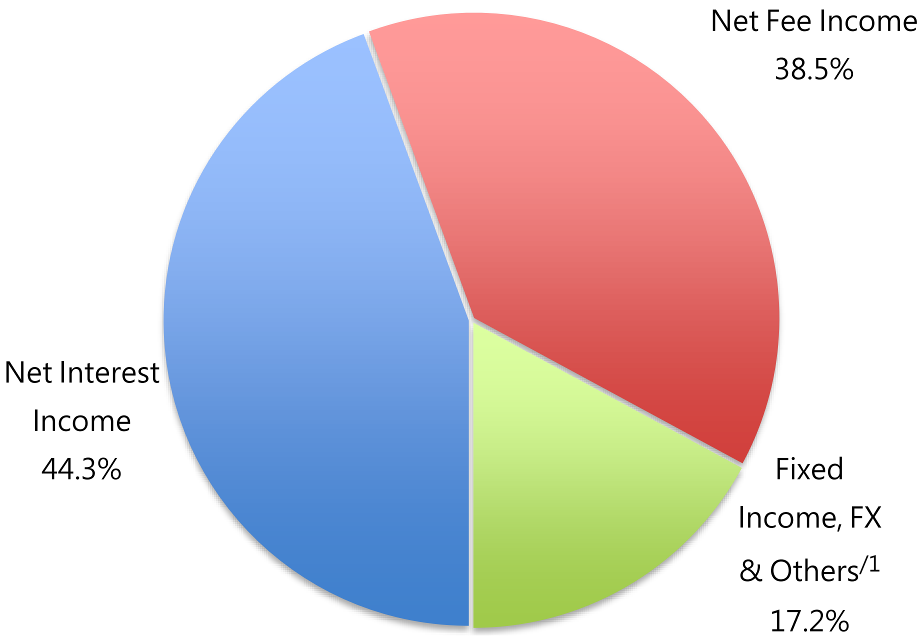
Unit: NT$ million



Note: Reviewed figures of Mar. 2021

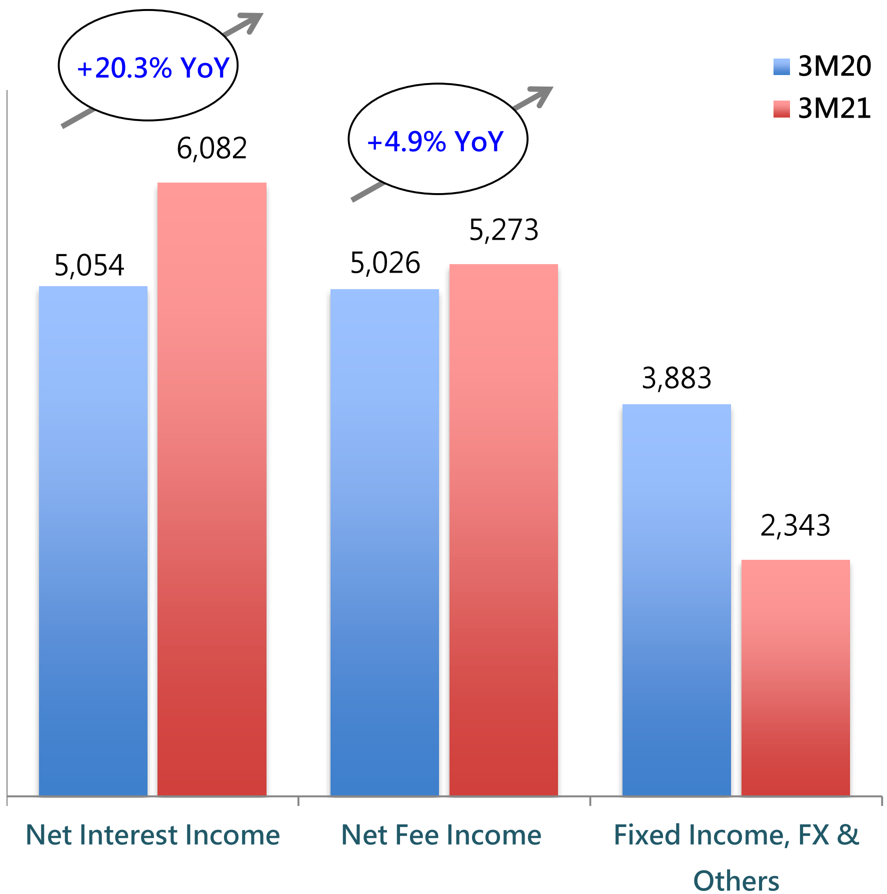
玉山金控淨收益結構

淨收益
新台幣137.0億元



與去年同期比較

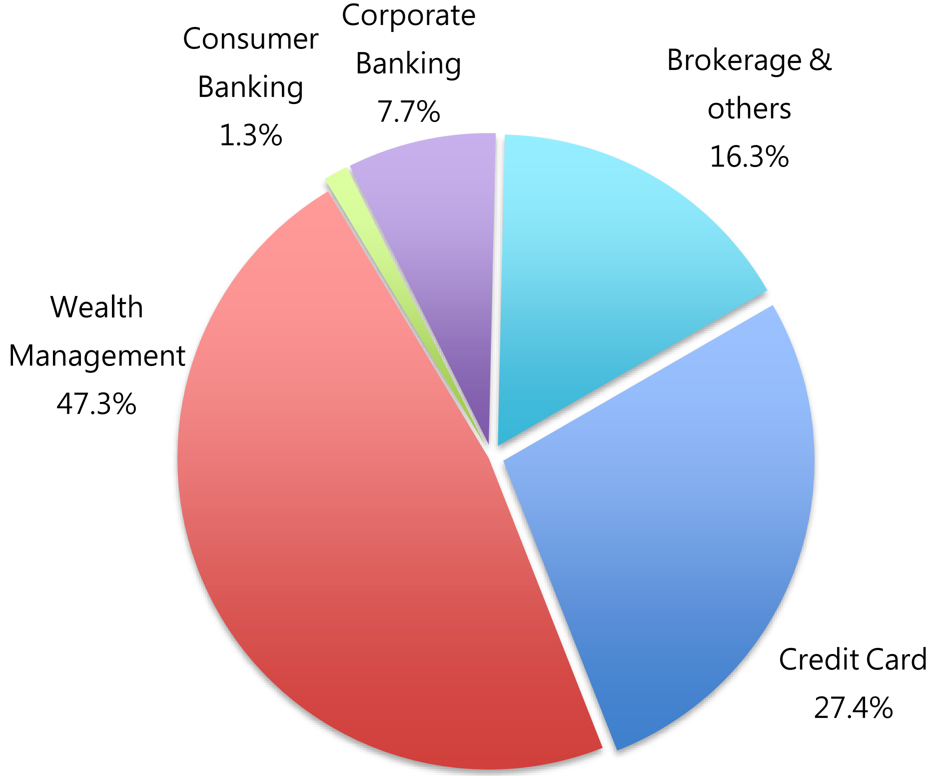
Unit: NT$ million



Note: 1. 39.3% of "Fixed income, FX & Others" is associated with fixed income investment
2. Reviewed figures of Mar. 2021

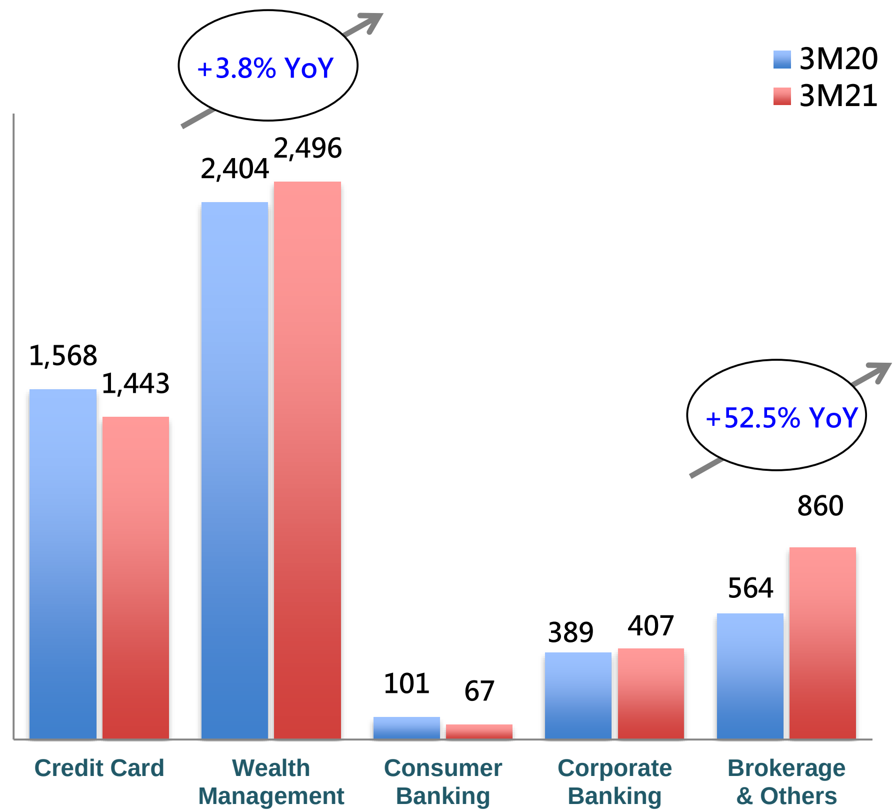
玉山金控淨手續費結構

淨手續費收入
新台幣$ 52.7億元



與去年同期比較

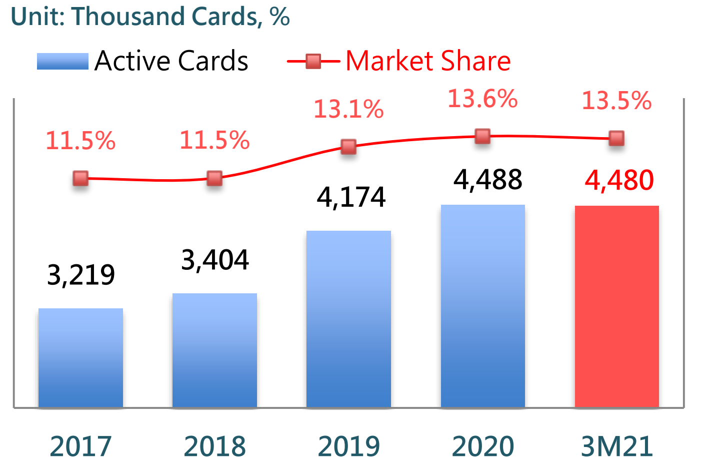
Unit: NT$ million



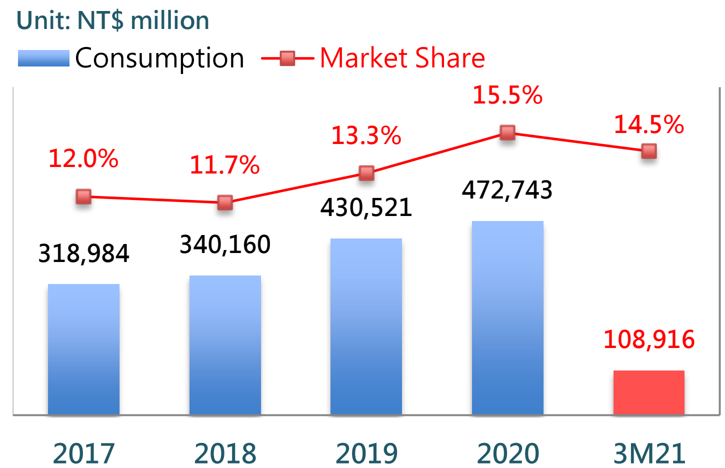
Note: Reviewed figures of Mar. 2021

信用卡業務相關指標

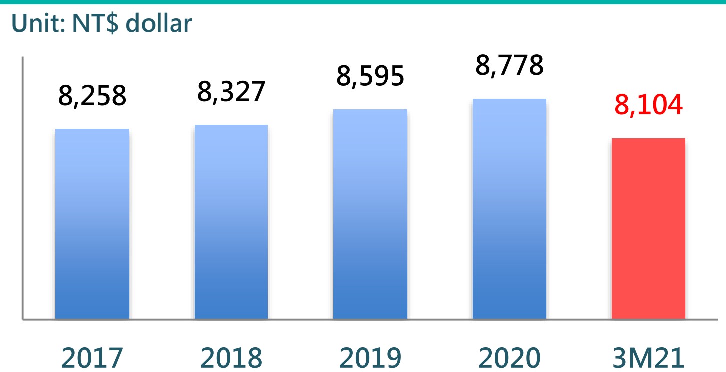
Active Cards



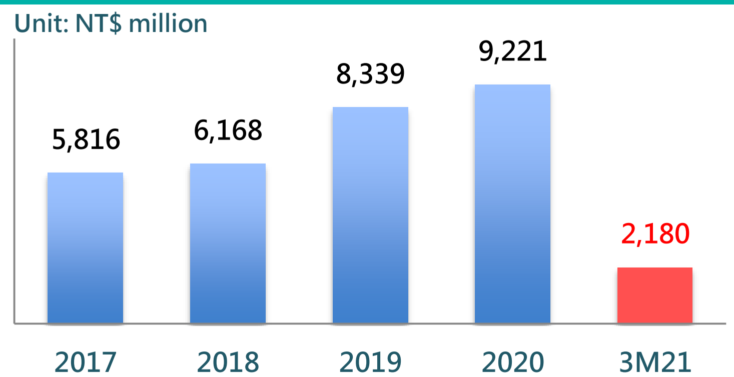
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

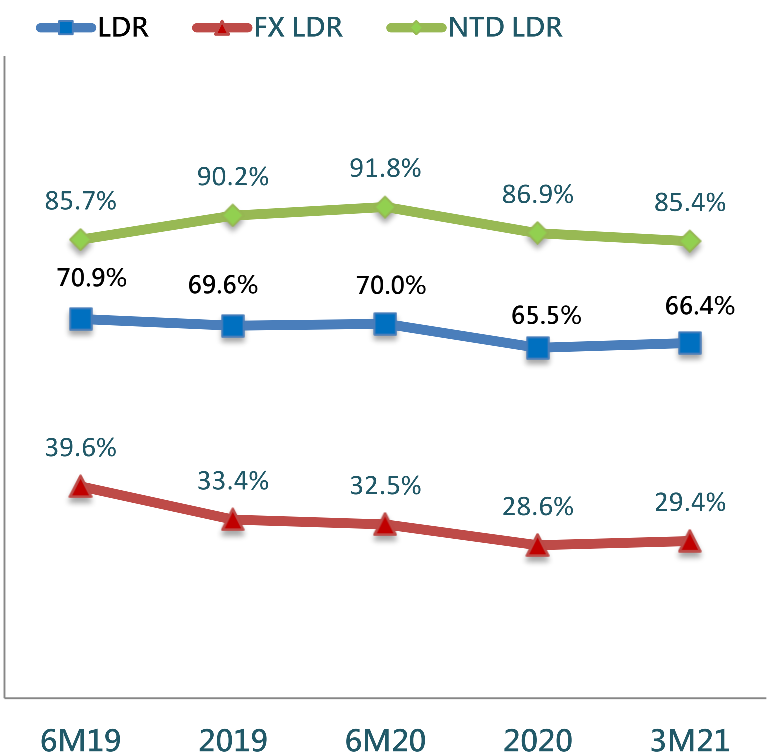
Unit: NT$ Bn

Category	2021.3	QoQ Growth %	2020	YoY Growth %	2020.3
總存款	2,397.7	-1.8%	2,442.2	14.8%	2,089.4
台幣活期存款	1,017.4	0.4%	1,013.5	22.3%	831.6
台幣定期存款	555.1	-5.1%	584.8	14.3%	485.7
外幣存款	825.2	-2.2%	843.9	6.9%	772.1
總放款 /1	1,593.1	-0.4%	1,599.2	9.0%	1,462.2
企業放款	770.5	0.1%	769.5	5.7%	728.9
中小企業放款	429.7	0.4%	428.1	15.0%	373.6
外幣放款	242.6	0.4%	241.6	-6.7%	260.0
個人放款	822.6	-0.9%	829.7	12.2%	733.3
房屋貸款	403.7	-1.0%	407.6	19.7%	337.4
小額信貸	120.4	-0.4%	120.9	9.4%	110.1
信用卡循環額	12.4	-3.1%	12.8	-6.1%	13.2

Note: Not including loan balance of subsidiaries NT$ 43 billion

存款結構分析

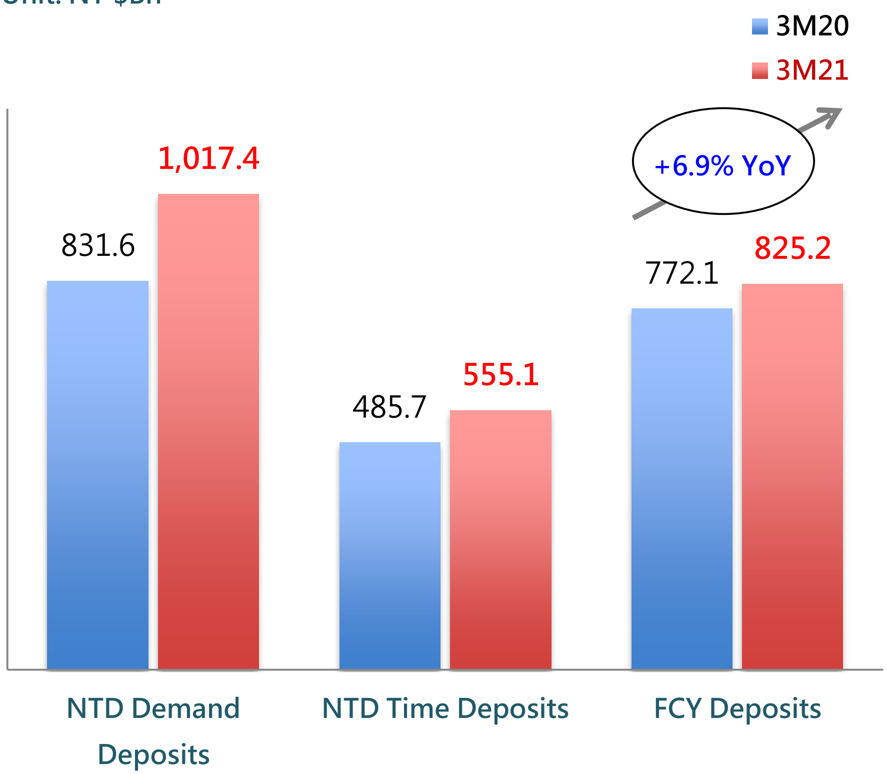
存放比率



Note: Data of E.SUN Bank

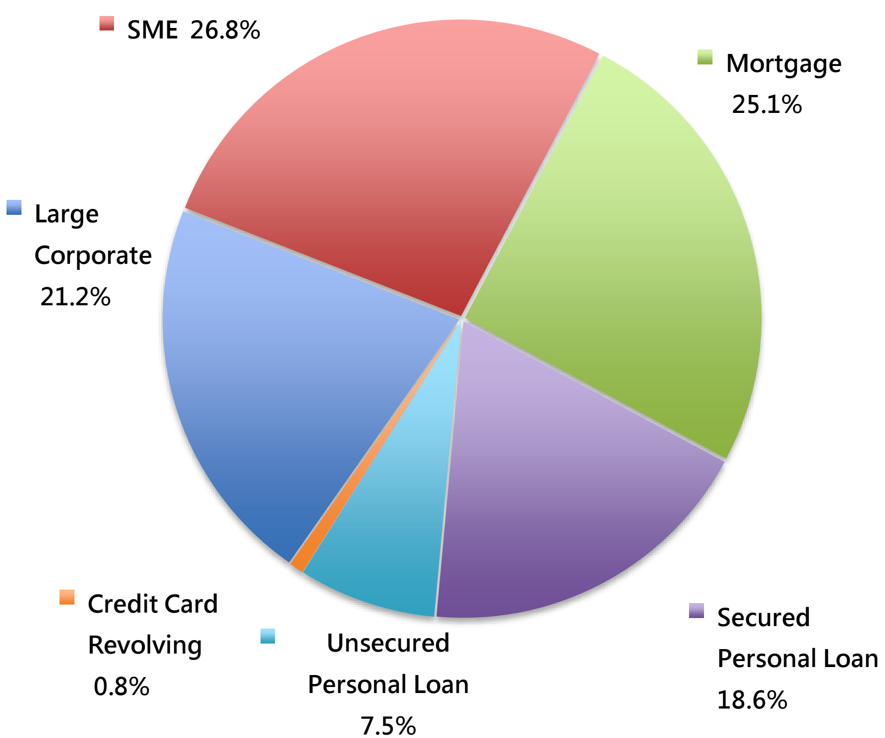
存款結構比較

Unit: NT $Bn

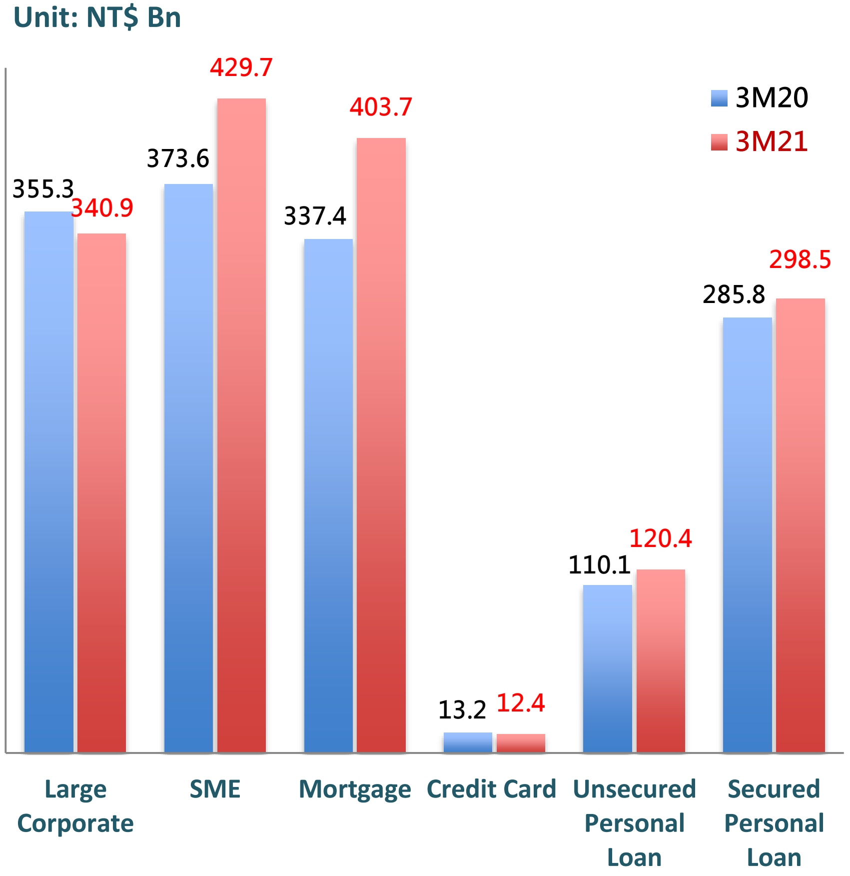


放款結構分析

放款總額
新台幣$ 1兆6,055億元



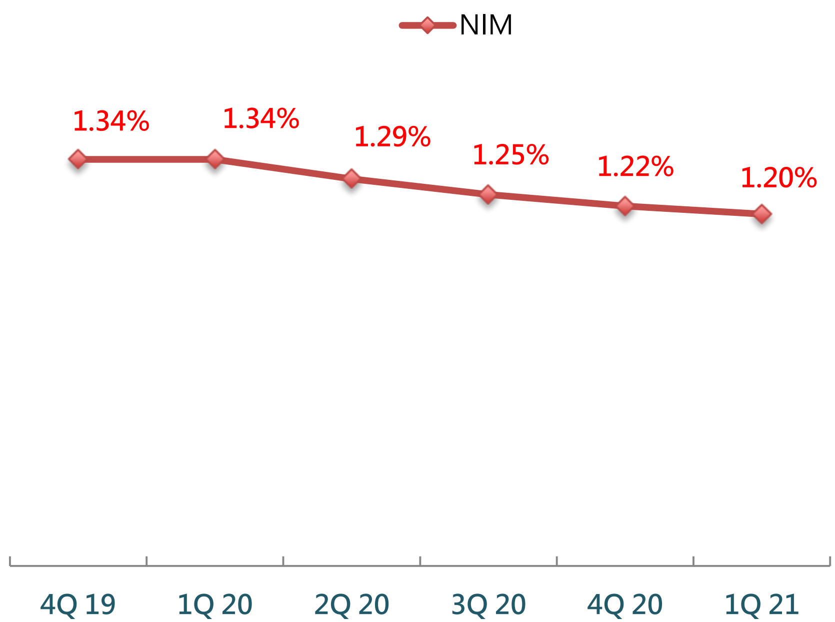
YoY Comparison



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

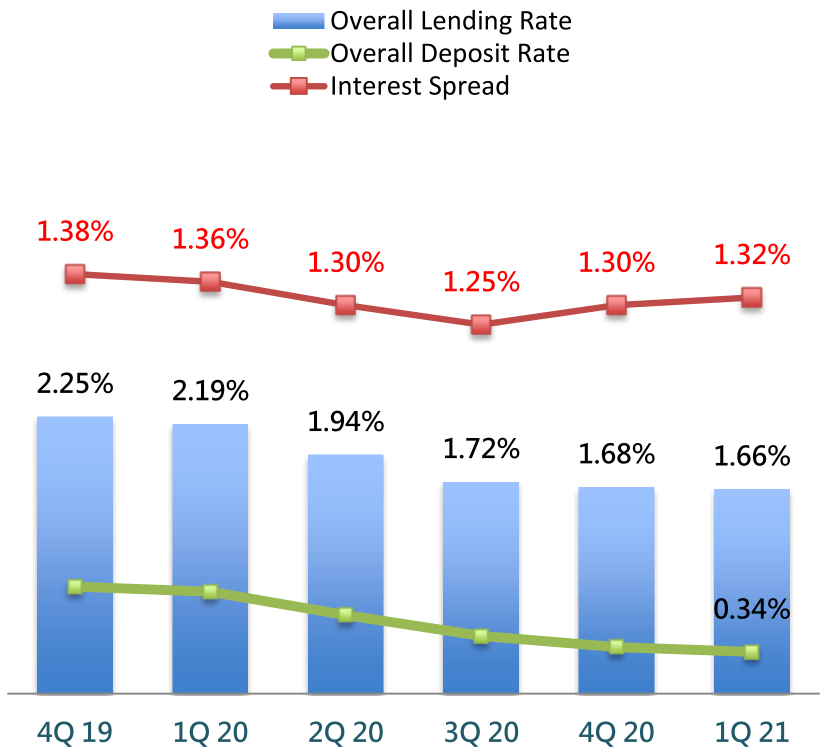
NIM and Spread

Quarterly Net Interest Margin



Note: Data of E.SUN Bank

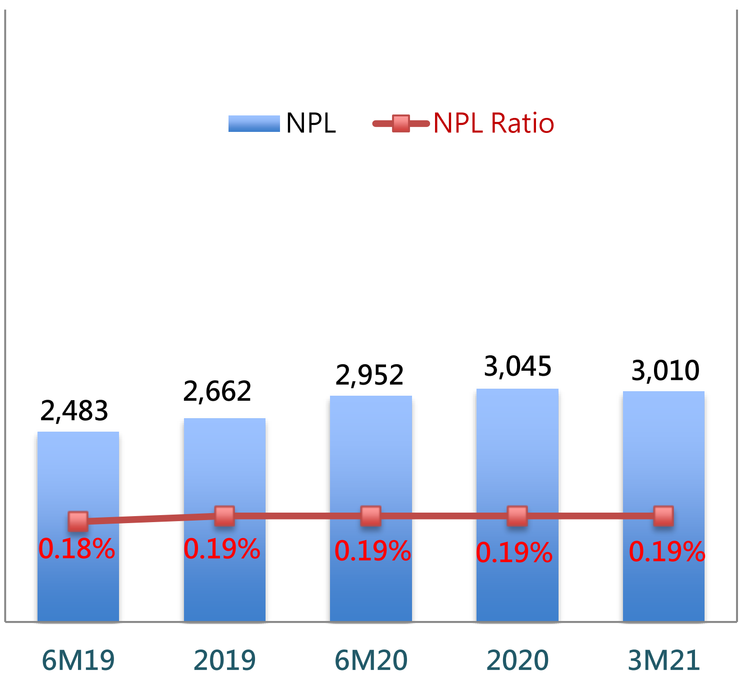
Quarterly Interest Spread



優異的資產品質1/3

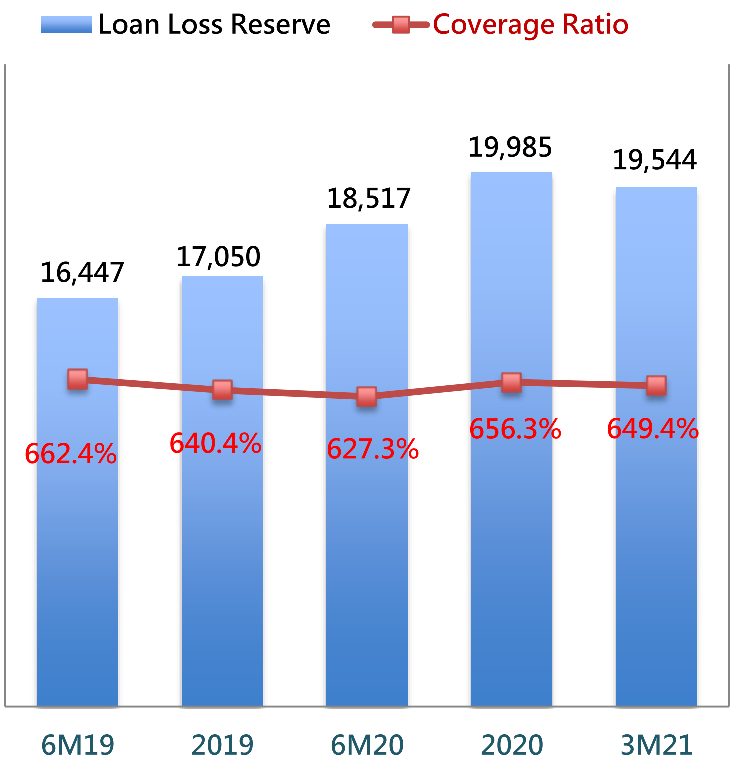
NPL Ratio

Unit: NT$ million



Coverage Ratio

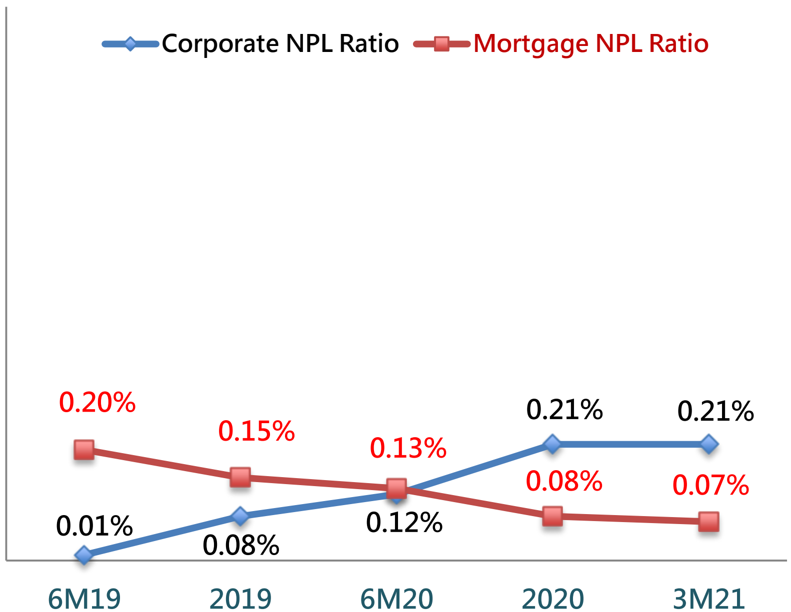
Unit: NT$ million



Note: Data of E.SUN Bank

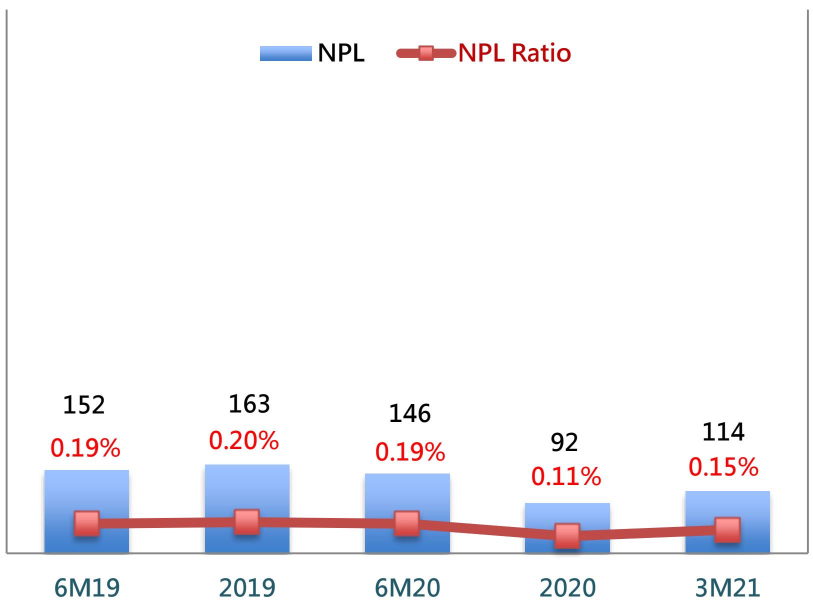
優異的資產品質2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

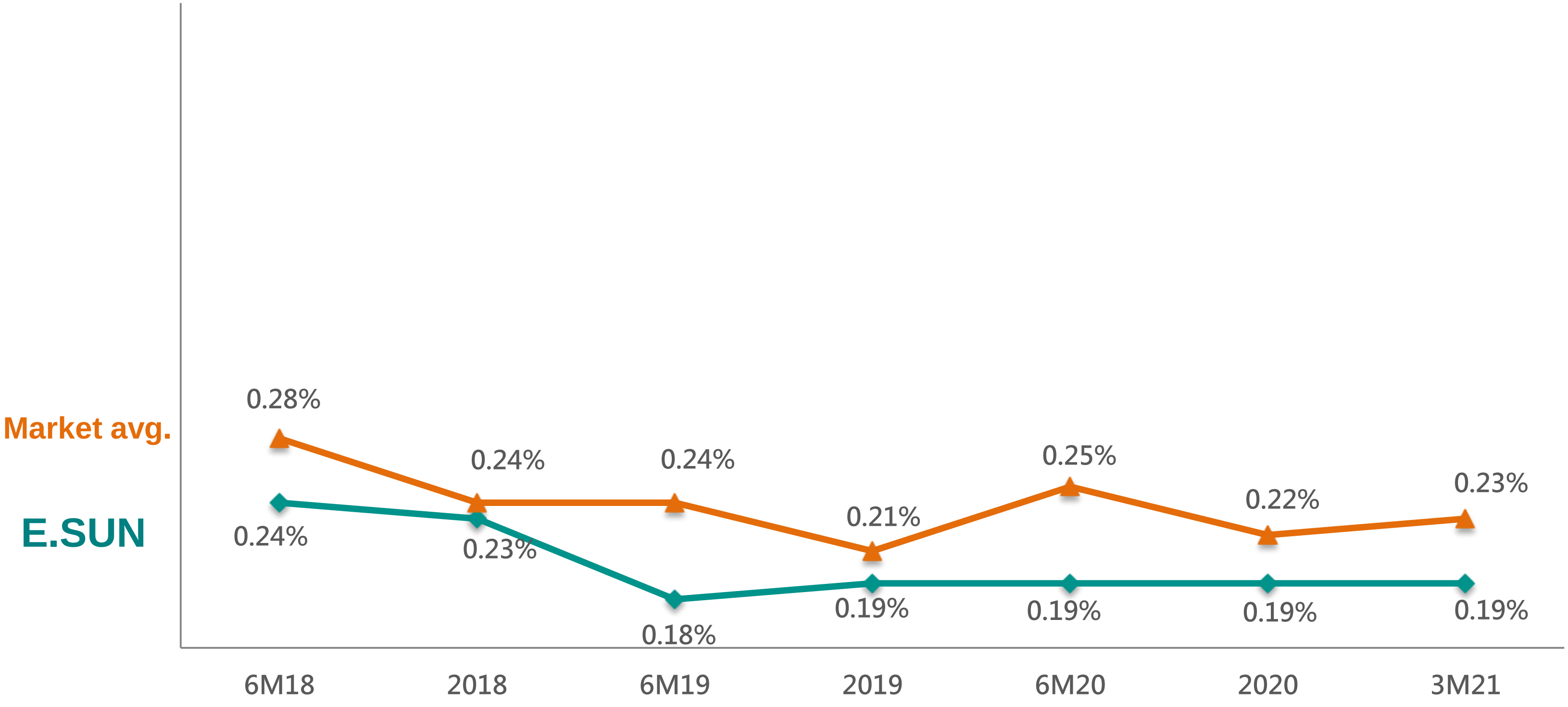
Unit: NT$ million



Note: Data of E.SUN Bank

優異的資產品質3/3

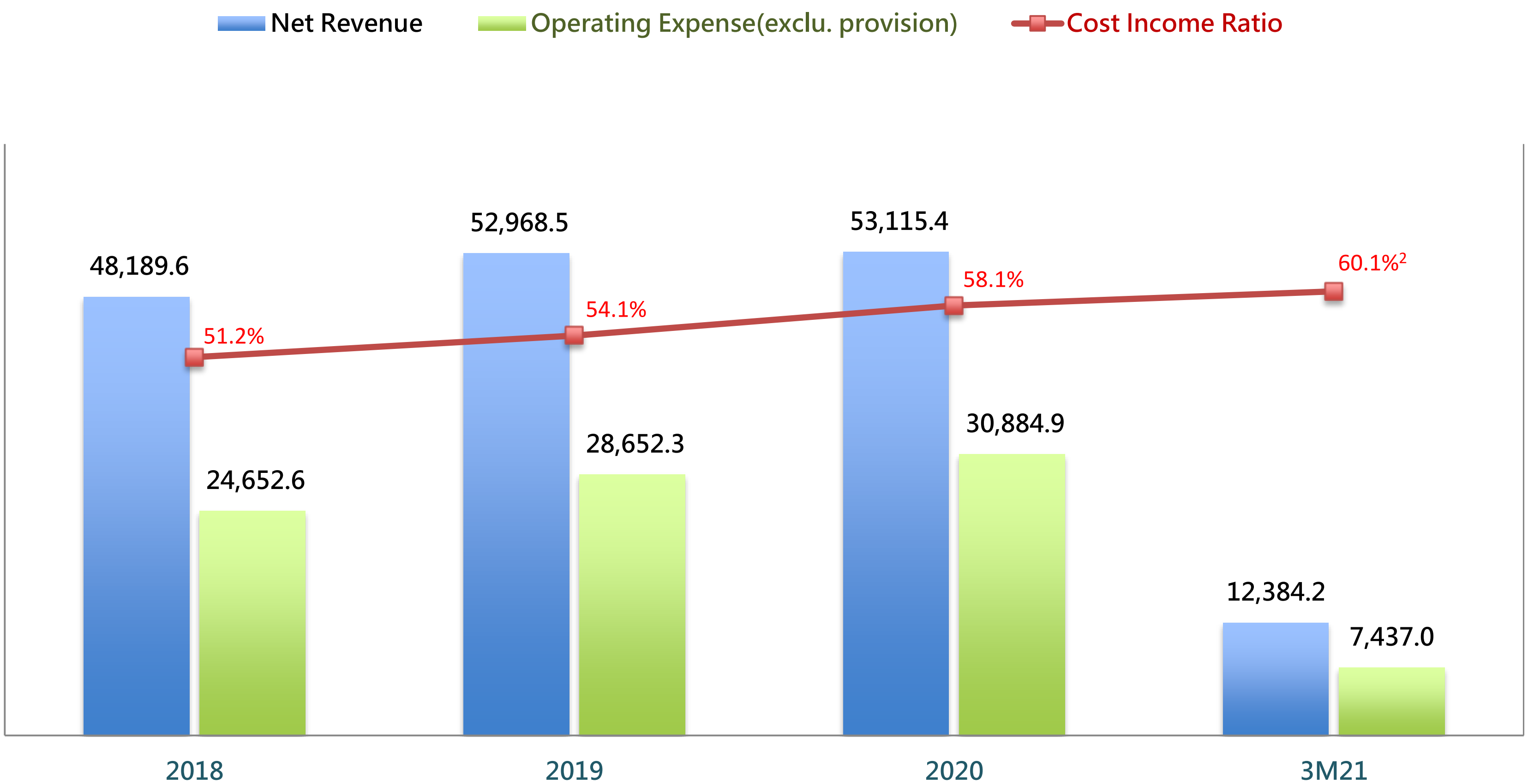
NPL Comparison with Market



Source : FSC

成本效率比

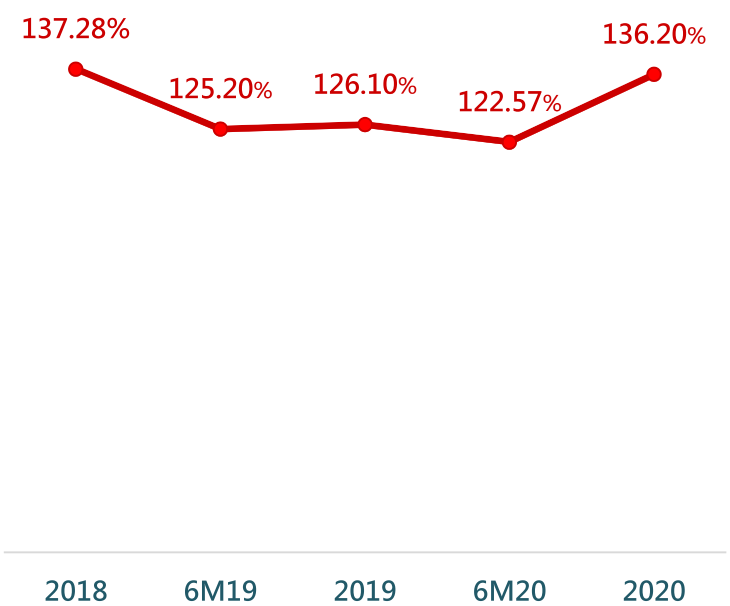
Unit: NT$ million



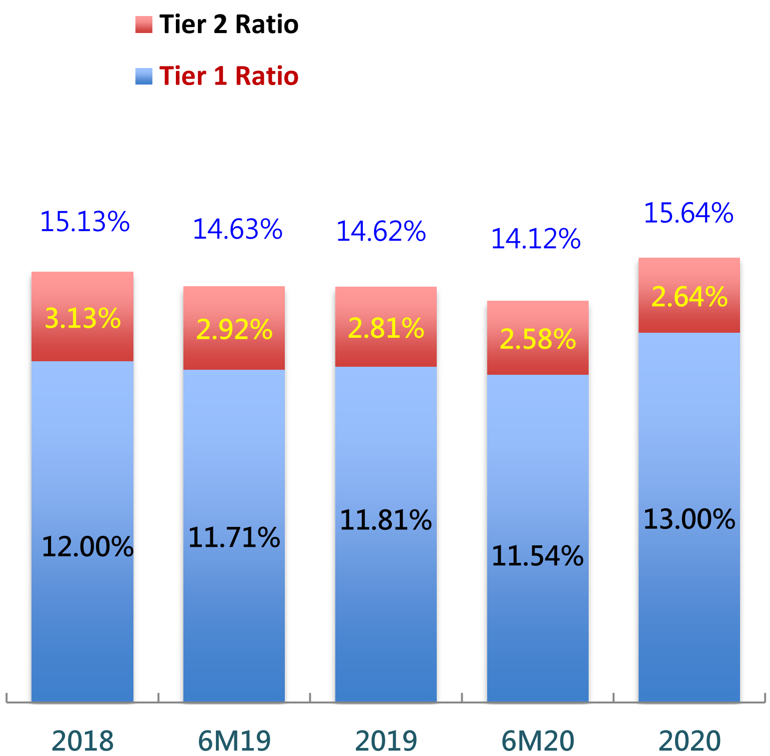
Note: 1. Data of E.SUN Bank
2. Reviewed figures of Mar. 2021

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Audit figures of Dec. 2020
2. 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 1Q2021

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	142,869	555	209	636	142,928
Securities, net	969,116	1,638	4,334	121	994,628
Loans, net	1,617,494	0	0	0	1,617,494
A/R, net	94,333	15,667	18	104	109,846
Land, premises and equipments, net	35,473	335	0	7	36,071
Others	43,391	3,909	28	194,588	27,314
Total assets	2,902,676	22,104	4,589	195,456	2,928,281
Liabilities:					
Deposits	2,435,886	0	0	0	2,434,369
Other liabilities	284,233	15,910	62	8,065	306,387
Total liabilities	2,720,119	15,910	62	8,065	2,740,756
Total stockholders' equity	182,557	6,194	4,527	187,391	187,525
Total equity attributable to owners of the company	182,414	6,194	4,527	187,391	187,391
Non-Controlling interests	143	0	0	0	134
Total liabilities and stockholders' equity	2,902,676	22,104	4,589	195,456	2,928,281

Note: Reviewed figures of Mar. 2021

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 1Q2021

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	6,001	96	0	(15)	6,082
Net fee income	4,598	677	0	0	5,273
Net trading income/(loss) & Derivatives & FX	1,746	97	463	0	2,306
Others	39	33	0	5,286	37
Total Net Revenues	12,384	903	463	5,271	13,698
Allowance for bad-debt expenses	355	2	0	0	358
Operating expenses	(7,437)	(408)	(6)	0	(7,817)
Income before income tax	5,302	497	457	5,271	6,239
Income tax expenses	(881)	(81)	(2)	(66)	(1,032)
Net Income	4,421	416	455	5,205	5,207
Attributable to owners of the company	4,419	416	455	5,205	5,205
Non-controlling interests	2	0	0	0	2

Note: Reviewed figures of Mar. 2021

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2018	2019	2020	Quarterly Results Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21
Assets：									
Cash and due from banks	132,444	128,579	175,722	128,579	138,228	180,827	167,787	175,722	142,928
Securities, net	660,622	742,487	998,478	742,487	782,218	779,124	840,680	998,478	994,628
Loans, net	1,333,277	1,444,322	1,620,374	1,444,322	1,483,179	1,542,228	1,576,579	1,620,374	1,617,494
A/R, net	93,451	113,150	116,686	113,150	107,951	113,367	109,452	116,686	109,846
Land, premises and equipments, net	32,605	33,351	33,291	33,351	33,220	33,268	33,163	33,291	36,071
Others	35,388	36,469	27,194	36,469	53,973	48,927	54,014	27,194	27,314
Total assets	2,287,787	2,498,358	2,971,745	2,498,358	2,598,769	2,697,741	2,781,675	2,971,745	2,928,281
Liabilities:									
Deposits	1,885,885	2,082,070	2,484,605	2,082,070	2,123,453	2,198,597	2,291,068	2,484,605	2,434,369
Other liabilities	241,772	243,107	305,539	243,107	298,498	325,828	313,621	305,539	306,387
Total liabilities	2,127,657	2,325,177	2,790,144	2,325,177	2,421,951	2,524,425	2,604,689	2,790,144	2,740,756
Total stockholders' equity	160,130	173,181	181,601	173,181	176,818	173,316	176,986	181,601	187,525
Total equity attributable to owners of the company	160,014	173,058	181,469	173,058	176,693	173,200	176,864	181,469	187,391
Non-Controlling interests	116	123	132	123	125	116	122	132	134
Total liabilities and stockholders' equity	2,287,787	2,498,358	2,971,745	2,498,358	2,598,769	2,697,741	2,781,675	2,971,745	2,928,281

Note: Reviewed figures of Mar. 2021

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

NT$ million	Yearly Results 2018	2019	2020	Quarterly Results 4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Operating income									
Net interest income	20,311	19,871	21,339	5,046	5,054	5,136	5,354	5,795	6,082
Fee income	16,371	18,725	19,831	4,921	5,026	4,800	4,810	5,195	5,273
Net trading income/(loss) & Derivatives & FX	12,459	15,629	14,707	3,688	3,650	5,001	3,430	2,626	2,306
Others	288	298	372	79	234	42	43	53	37
Total Net Revenues	49,429	54,523	56,249	13,734	13,964	14,979	13,637	13,669	13,698
Allowance for bad-debt expenses	(3,253)	(1,598)	(3,226)	(302)	(347)	(1,166)	(727)	(986)	358
Operating expenses	(25,839)	(29,855)	(32,494)	(8,273)	(8,024)	(8,018)	(8,004)	(8,448)	(7,817)
Income before income tax	20,337	23,070	20,529	5,159	5,593	5,795	4,906	4,235	6,239
Income tax expenses	(3,254)	(2,950)	(2,481)	(858)	(1,050)	(643)	(643)	(145)	(1,032)
Net Income	17,083	20,120	18,048	4,301	4,543	5,152	4,263	4,090	5,207
Income Attributable to owners of the company	17,069	20,105	18,027	4,298	4,541	5,149	4,256	4,081	5,205
Non-Controlling interests	14	15	21	3	2	3	7	9	2

Note: Reviewed figures of Mar. 2021

E.SUN Bank's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21
Assets：									
Cash and due from banks	132,378	128,432	175,678	128,432	138,131	180,704	167,699	175,678	142,869
Securities, net	656,564	737,525	970,129	737,525	777,982	773,921	835,123	970,129	969,116
Loans, net	1,333,277	1,444,322	1,620,374	1,444,322	1,483,179	1,542,228	1,576,579	1,620,374	1,617,494
A/R, net	85,317	103,686	102,012	103,686	100,761	102,814	99,905	102,012	94,333
Land, premises and equipments, net	31,950	32,725	32,689	32,725	32,611	32,663	32,570	32,689	35,473
Others	32,851	34,320	46,097	34,320	51,276	46,098	45,715	46,097	43,391
Total assets	2,272,337	2,481,010	2,946,979	2,481,010	2,583,940	2,678,428	2,757,591	2,946,979	2,902,676
Liabilities:									
Deposits	1,886,850	2,083,226	2,486,232	2,083,226	2,125,245	2,208,996	2,292,727	2,486,232	2,435,886
Other liabilities	227,217	226,694	282,949	226,694	283,895	299,276	291,216	282,949	284,233
Total liabilities	2,114,067	2,309,920	2,769,181	2,309,920	2,409,140	2,508,272	2,583,943	2,769,181	2,720,119
Total stockholders' equity	158,270	171,090	177,798	171,090	174,800	170,156	173,648	177,798	182,557
Total equity attributable to owners of the company	158,147	170,959	177,657	170,959	174,666	170,033	173,518	177,657	182,414
Non-Controlling interests	123	131	141	131	134	123	130	141	143
Total liabilities and stockholders' equity	2,272,337	2,481,010	2,946,979	2,481,010	2,583,940	2,678,428	2,757,591	2,946,979	2,902,676

Note: Reviewed figures of Mar. 2021

Appendix 6/6

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

NT$ million	Yearly Results 2018	2019	2020	Quarterly Results 4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Operating income									
Net interest income	20,031	19,657	21,095	4,977	4,991	5,088	5,288	5,728	6,001
Fee income	15,359	17,712	18,044	4,634	4,671	4,393	4,290	4,690	4,598
Net trading income/(loss) & Derivatives & FX	12,485	15,297	13,593	3,661	4,107	4,075	3,153	2,258	1,746
Others	314	302	383	79	236	48	45	54	39
Total Net Revenues	48,189	52,968	53,115	13,351	14,005	13,604	12,776	12,730	12,384
Allowance for bad-debt expenses	(3,209)	(1,603)	(3,241)	(302)	(354)	(1,166)	(736)	(985)	355
Operating expenses	(24,653)	(28,652)	(30,885)	(7,996)	(7,677)	(7,639)	(7,528)	(8,041)	(7,437)
Income before income tax	20,327	22,713	18,989	5,053	5,974	4,799	4,512	3,704	5,302
Income tax expenses	(3,204)	(3,054)	(2,501)	(959)	(936)	(755)	(622)	(188)	(881)
Net Income	17,123	19,659	16,488	4,094	5,038	4,044	3,890	3,516	4,421
Attributable to owners of the company	17,108	19,643	16,465	4,091	5,036	4,041	3,883	3,505	4,419
Non-controlling interests	15	16	23	3	2	3	7	11	2

Note: Reviewed figures of Mar. 2021