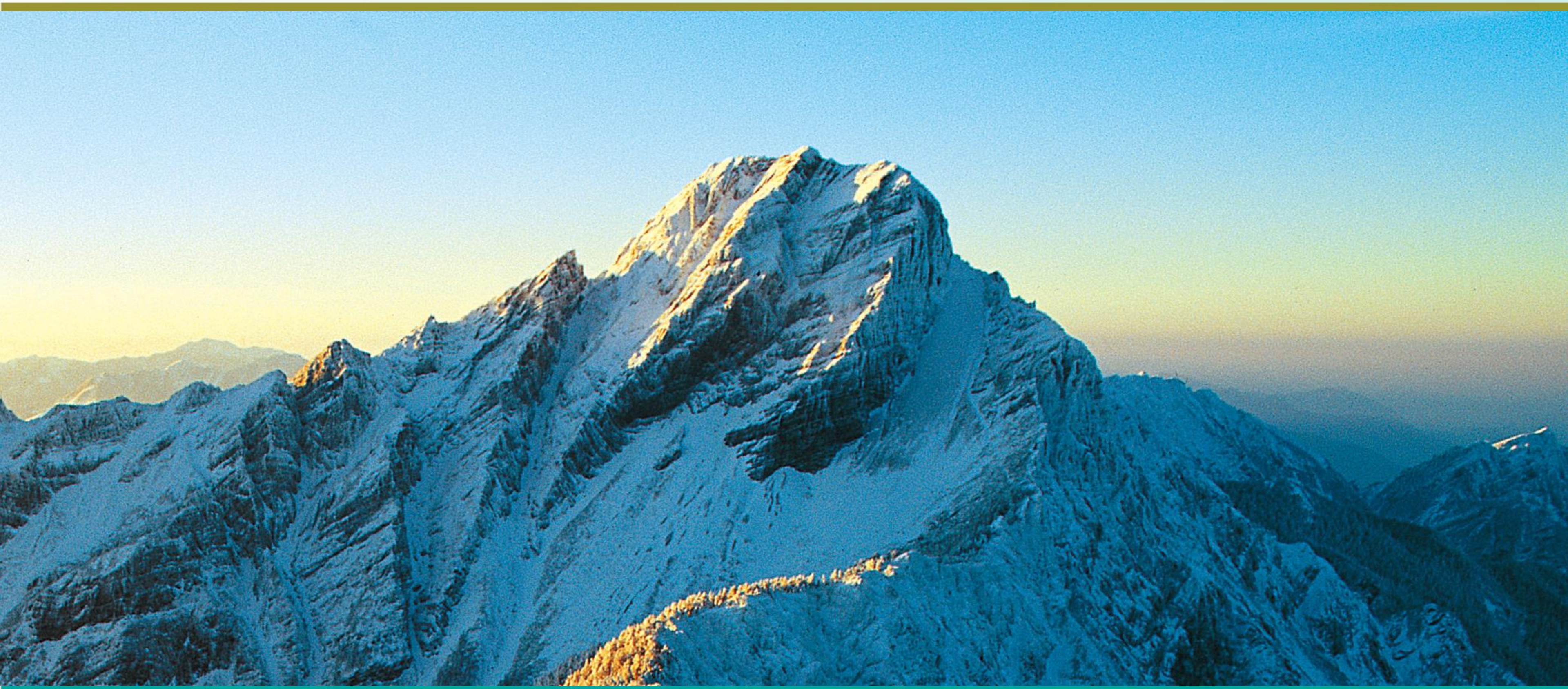
玉山金控 E.SUN FHC



玉山金控 2021 年第 3 季財務說明簡報

November 2021

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大綱

- 2021 年第 3 季財務績效表現
- 2021 年第 3 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

全球經濟復甦，寬鬆貨幣開始轉向

- 歐美經濟持續復甦，PMI皆維持高檔，新興市場因疫情擴散強化管制，影響經濟復甦力道，IHS略下修2021年經濟成長率至5.5%
- 美國就業市場漸回穩，失業率降至4.8%，零售銷售Q3年增率達14.9%，終端需求持續回升，但需留意物價持續上揚的影響
- 中國疫情清零政策致Q3消費疲弱，出口強勁支持經濟，IHS預測全年經濟成長8.2%，需留意能耗雙控、房市調控及政府加強對企業監管等影響
- 超寬鬆貨幣環境、供應鏈瓶頸及預期心理等因素影響，全球物價持續上漲，Fed暗示11月啟動QE退場，部分央行已升息，全球寬鬆貨幣政策開始轉向

台灣投資及出口帶動經濟表現

- 國內疫情趨緩、出口熱絡、投資穩定成長，景氣呈外熱內溫，主計處上修2021年經濟成長率至5.88%
- 受惠全球經濟穩健復甦，原物料價格上揚，傳產、電子產業出口表現均佳，前三季出口年增30.2%且近月連創新高，帶動經濟成長
- 製造業PMI連15個月大於50，綠能、電信、半導體等產業投資帶動供應鏈擴廠，主計處估2021年國內投資成長率9.5%
- 國內疫情使零售、餐飲業營業額減幅較大，然衝擊漸淡化，且政府推動振興券及提高最低工資，有助提振內需

玉山金控整體概況

Unit : NT$ million

		2021.09[1]	2020.12
總資產	玉山金控	3,052,337	2,971,745
	玉山銀行	3,023,747	2,946,979
	玉山證券	25,350	21,645
	玉山創投	4,782	4,143
主要財務比率	金控每股淨值(新台幣元)	14.19	14.44
	雙重槓桿比率	103.13%	103.38%
	金控資本適足率	132.69%[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	17	16

Note: 1. Reviewed figures of Sep. 2021
2. Audit figures of Jun. 2021
3. Share owned by QFII: 35.32%, as of Sep. 30, 2021

2021 年第 3 季財業務概況

金控前三季獲利創歷史新高

- 2021前三季金控淨收益 432.3 億元，稅後淨利 158.9 億元，較去年同期成長 13.9%。
- 玉山金控 EPS 1.19 元、ROE 11.42%、ROA 0.70%。
- 玉山銀行稅後淨利較去年同期成長 7.3%，ROE 10.3% 為金控旗下銀行第 1 名。

手續費收入創歷年新高　ESG結合業務穩健成長

- 淨手續費收入 159.3 億元 (+8.8%)，財管淨手收 74.6 億元 (+7.4%)，均為歷年同期最高；證券經紀及承銷之淨手續費收入大幅成長(+74.6%) (yoy)。
- 業務規模穩健提升，總放款成長 9.0%，SME放款成長 12.6%，外幣放款成長 7.4% (yoy)。
- 對抗氣候變遷，攜手企業發展責任授信，前3季新承作金額170億元，佔2021年企業放款淨增量3成。
- 長期保持優良資產品質，逾期放款比率 0.17%，逾期放款覆蓋率 726.1%。

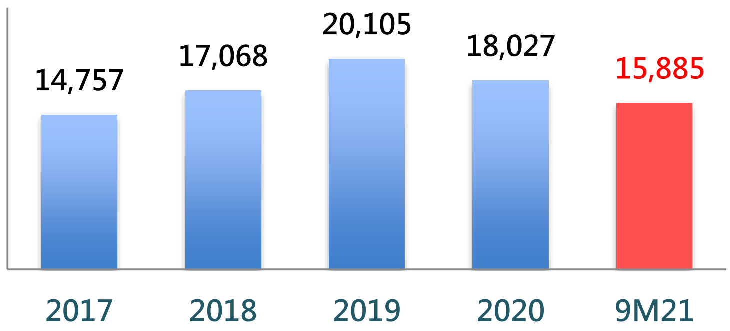
本季營運亮點

- 海外布局：金管會同意申設曼谷代表人辦事處，掌握台商於泰國投資商機並提供諮詢服務。
- 數位發展：行動銀行活躍顧客數成長 21% (yoy)，數位活躍顧客逾5成。
- 喜悅與榮光：14度榮獲「天下永續公民獎」金融業第1名；連續8年榮獲「財訊金融獎」最高榮譽金控永續獎金質獎；數位轉型成效獲肯定，為台灣首家銀行獲頒 IDC「未來企業大獎」。

玉山金控獲利表現

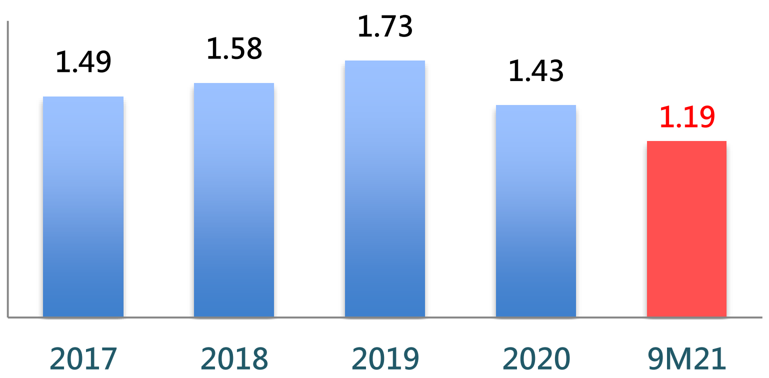
稅後淨利

Unit: NT$ million

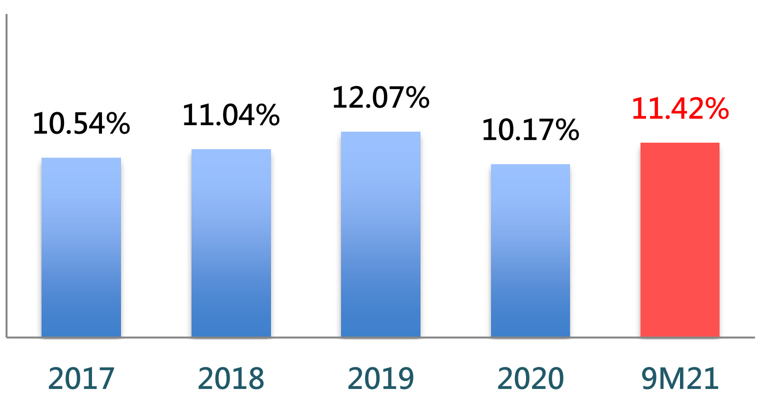


EPS

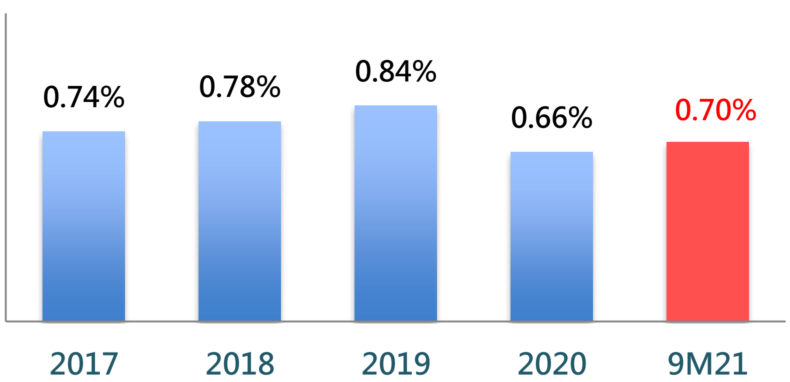
Unit: NT$ dollars



ROE



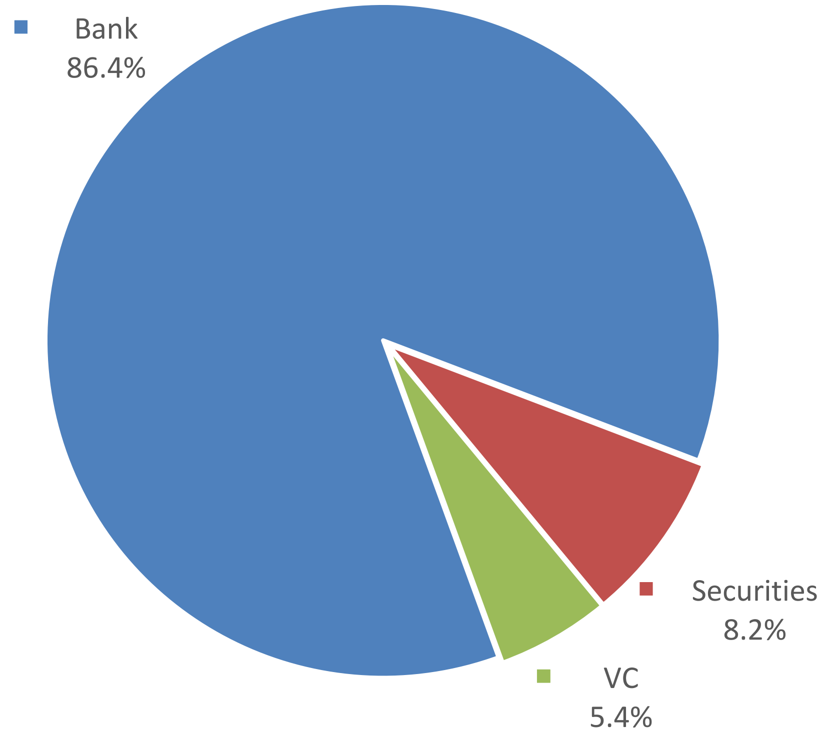
ROA



Note: Reviewed figures of Sep. 2021

玉山金控及子公司獲利結構

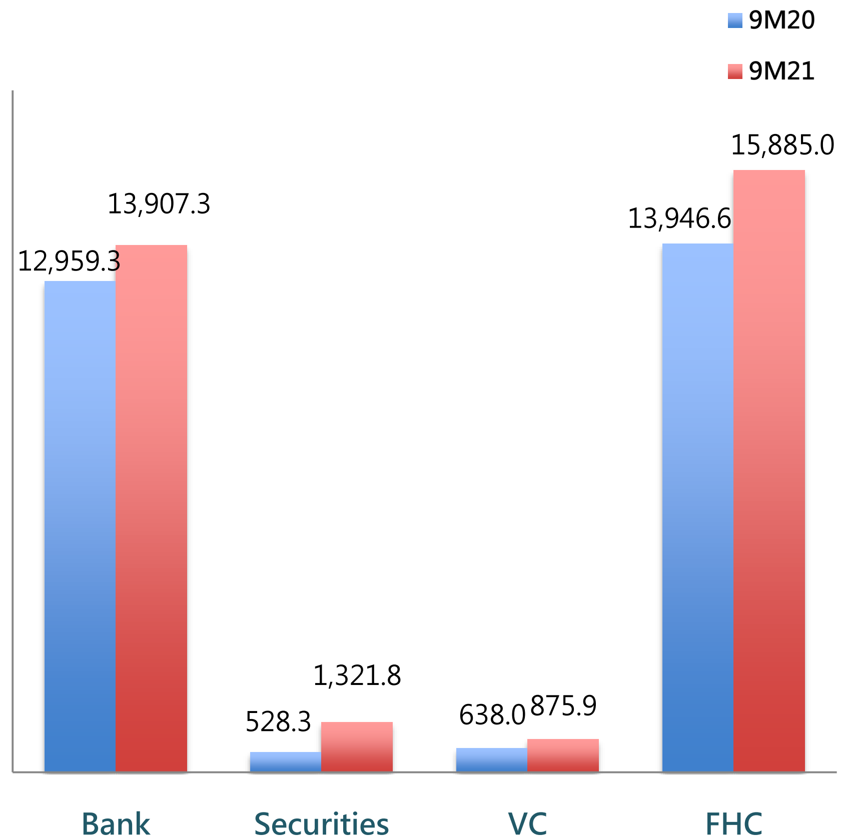
各子公司獲利貢獻



Note: Reviewed figures of Sep. 2021

金控及子公司稅後淨利比較

Unit: NT$ million

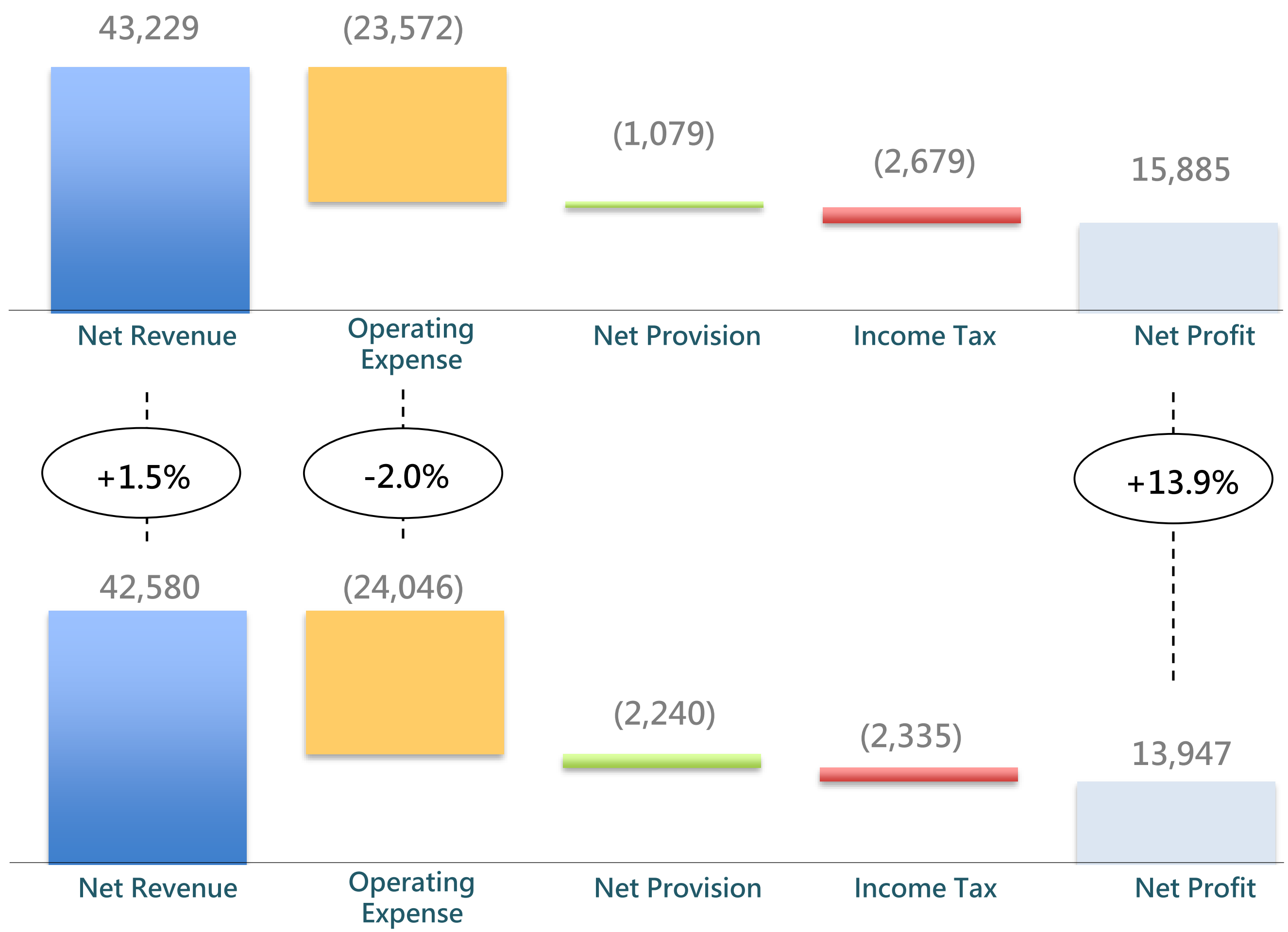


與去年同期獲利比較

Unit: NT$ million

9M21 P&L

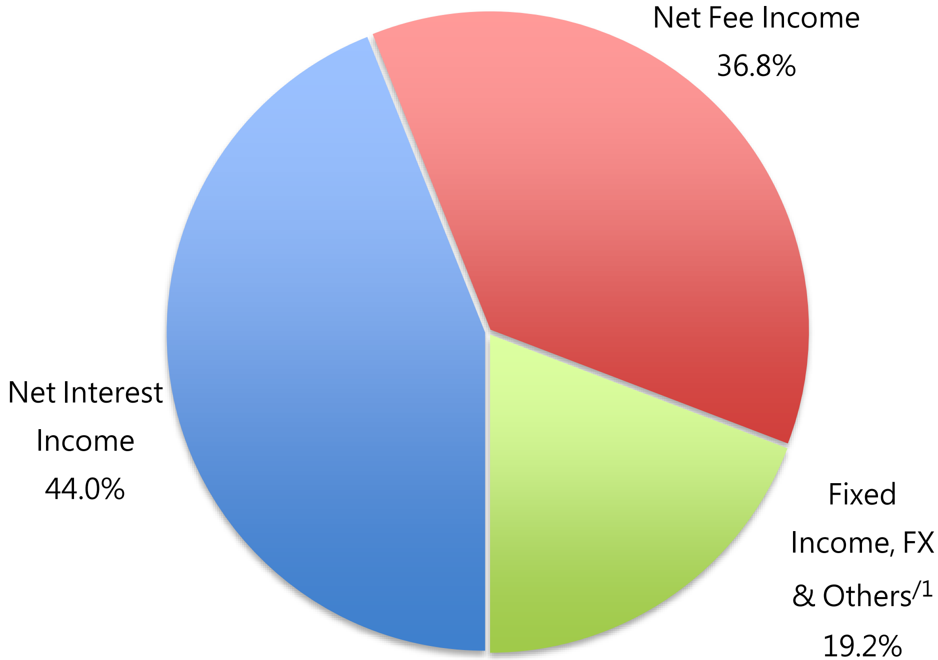
9M20 P&L



Note: Reviewed figures of Sep. 2021

玉山金控淨收益結構

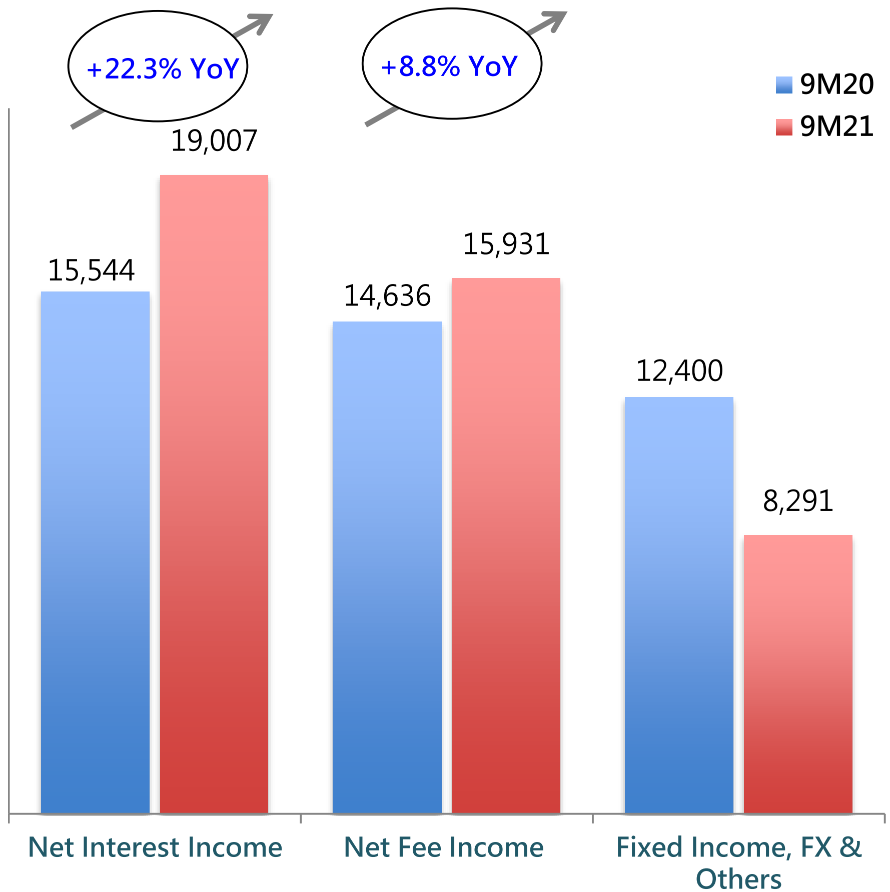
淨收益
新台幣432.3億元



Note: 1. 44.1% of “Fixed income, FX & Others” is associated with fixed income investment
2. Reviewed figures of Sep. 2021

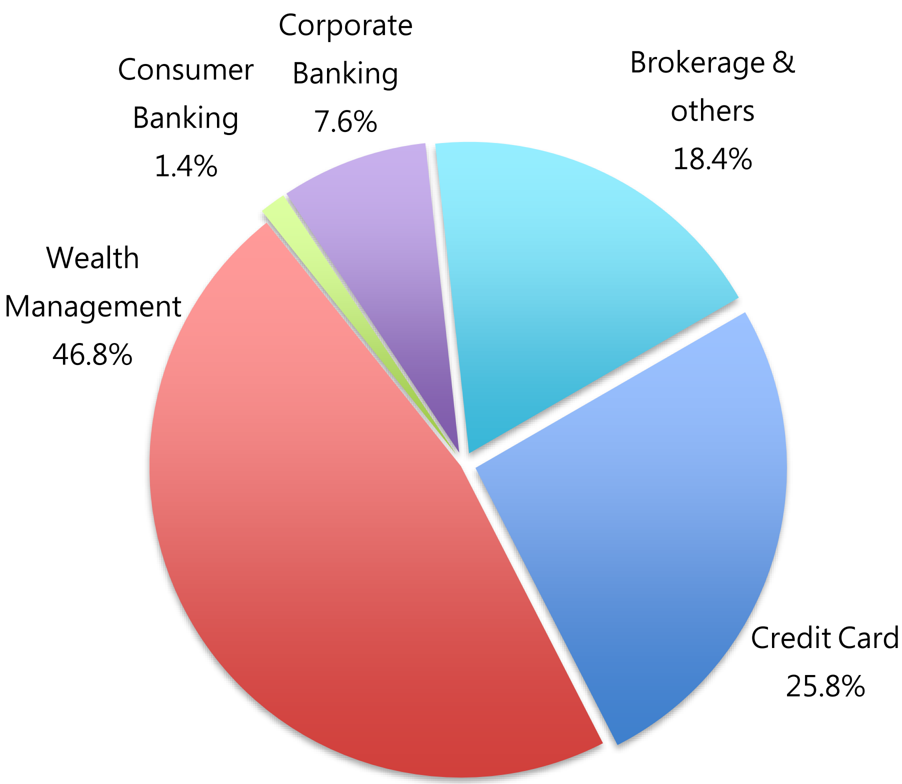
與去年同期比較

Unit: NT$ million



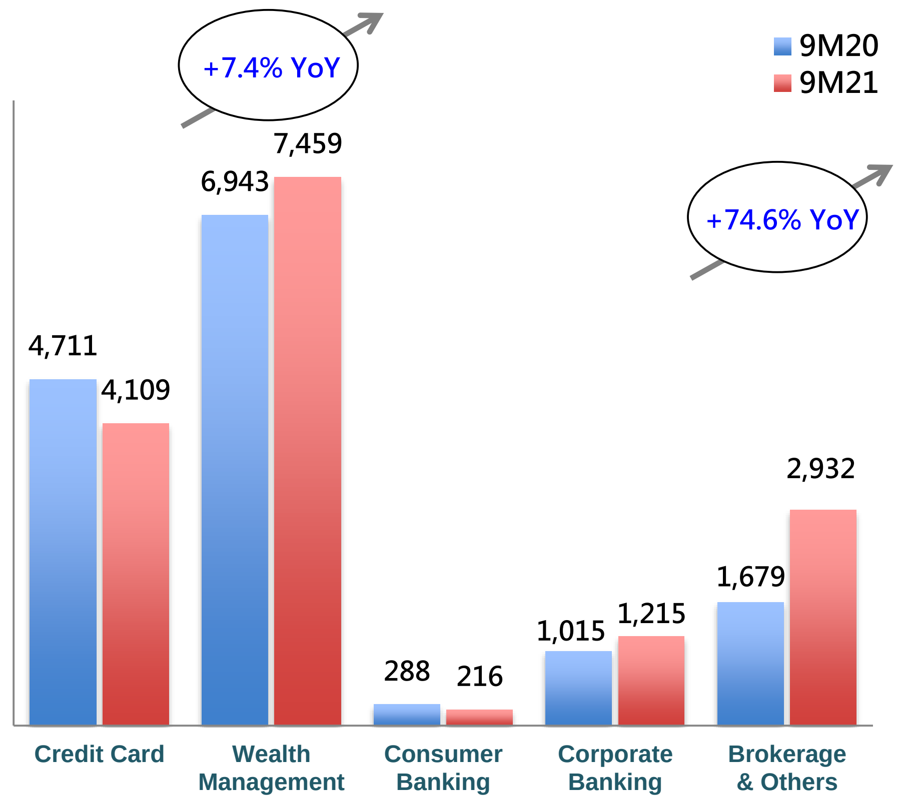
玉山金控淨手續費結構

淨手續費收入 新台幣$ 159.3億元



與去年同期比較

Unit: NT$ million

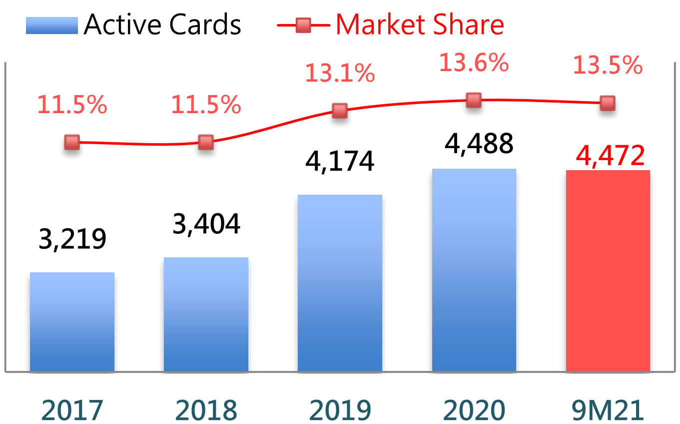


Note: Reviewed figures of Sep. 2021

信用卡業務相關指標

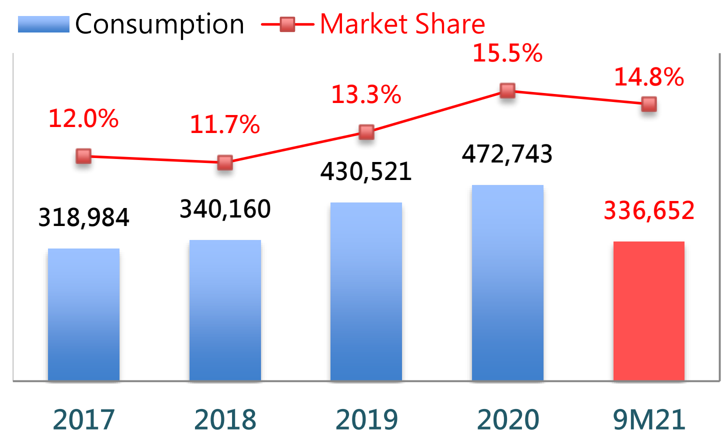
Active Cards

Unit: Thousand Cards, %



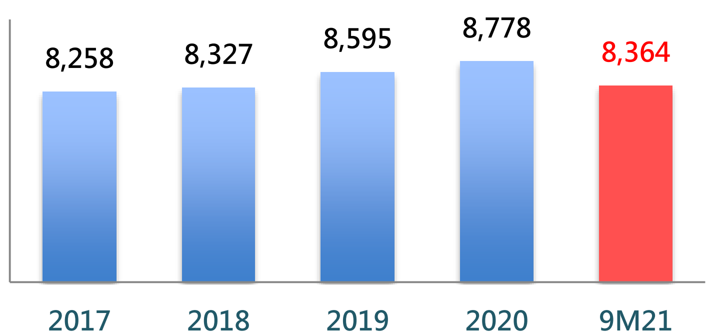
Card Consumption

Unit: NT$ million



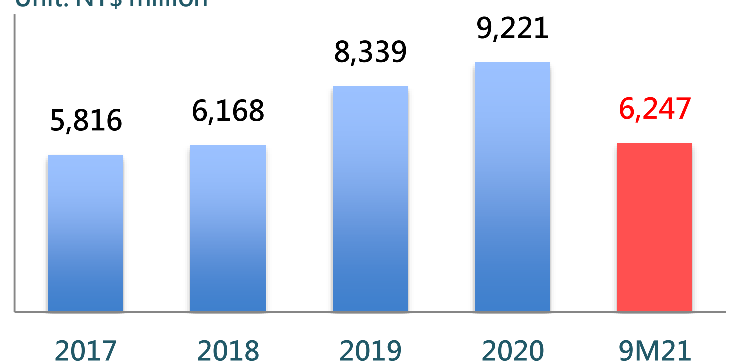
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



Note: Market share data as of Aug. 2021

主要存放款業務比較

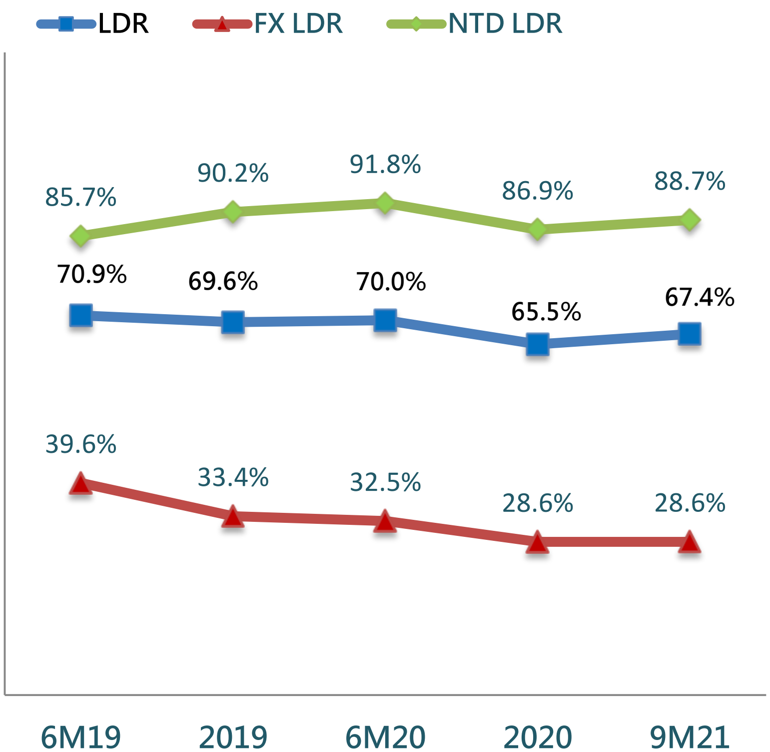
Unit: NT$ Bn

Category	2021.9	QoQ Growth %	2021.6	Ytd Growth %	2020
總存款	2,510.5	2.1%	2,459.0	2.8%	2,442.2
台幣活期存款	1,043.8	3.2%	1,011.6	3.0%	1,013.5
台幣定期存款	574.9	-2.1%	587.5	-1.7%	584.8
外幣存款	891.8	3.7%	859.9	5.7%	843.9
總放款 /1	1,692.5	3.3%	1,637.9	5.8%	1,599.2
企業放款	826.1	4.2%	793.0	7.4%	769.5
中小企業放款	464.4	3.5%	448.9	8.5%	428.1
外幣放款	255.4	1.9%	250.7	5.7%	241.6
消金放款	866.4	2.6%	844.8	4.4%	829.7
房屋貸款	423.9	2.3%	414.2	4.0%	407.6
小額信貸	132.5	6.0%	125.0	9.6%	120.9
信用卡循環額	12.3	-0.8%	12.4	-3.9%	12.8

Note: Not including loan balance of subsidiaries NT$51 billion

存款結構分析

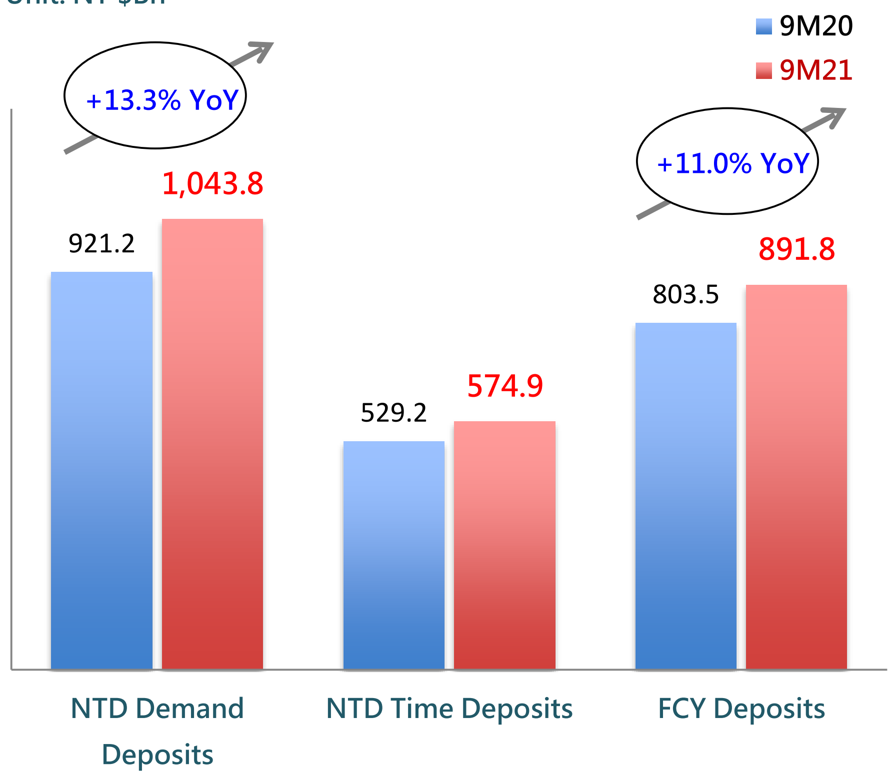
存放比率



Note: Data of E.SUN Bank

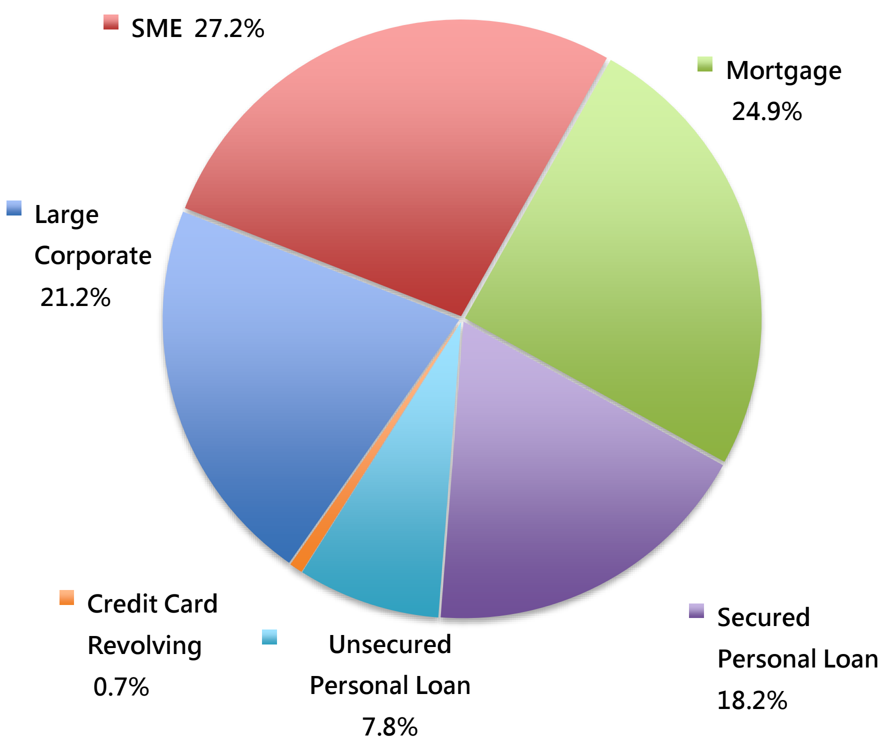
存款結構比較

Unit: NT $Bn



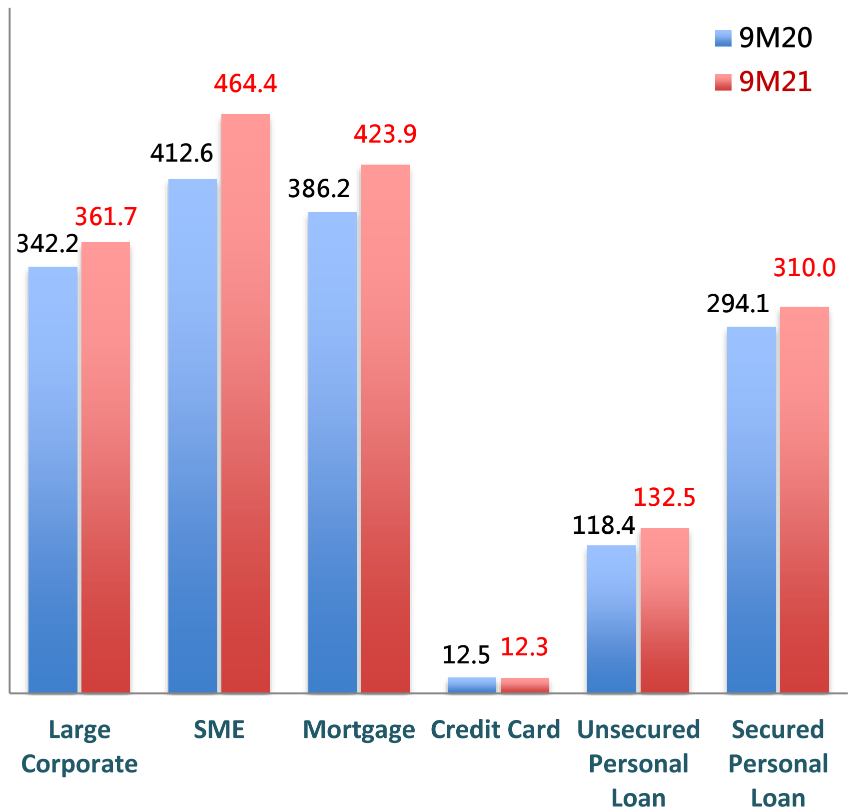
放款結構分析

放款總額
新台幣$ 1兆7,048億元



YoY Comparison

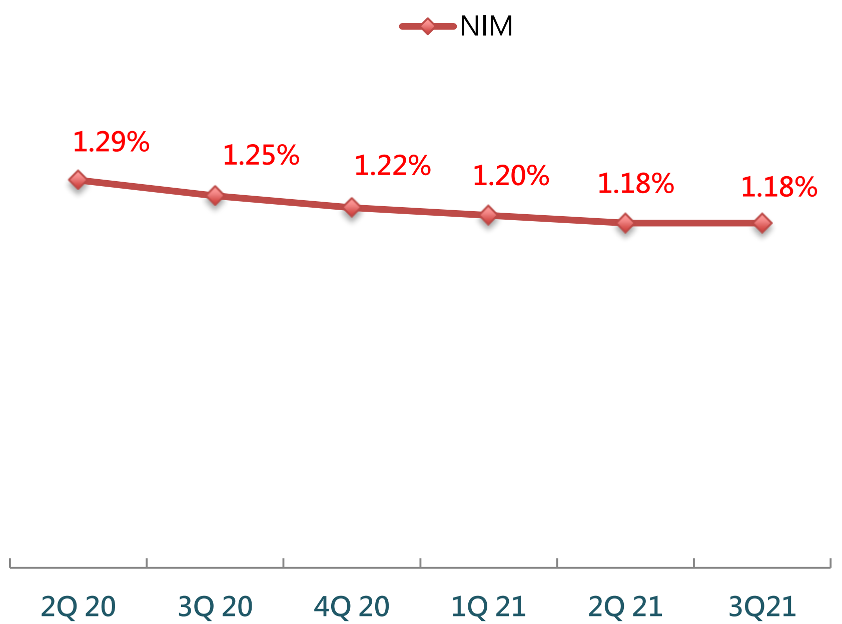
Unit: NT$ Bn



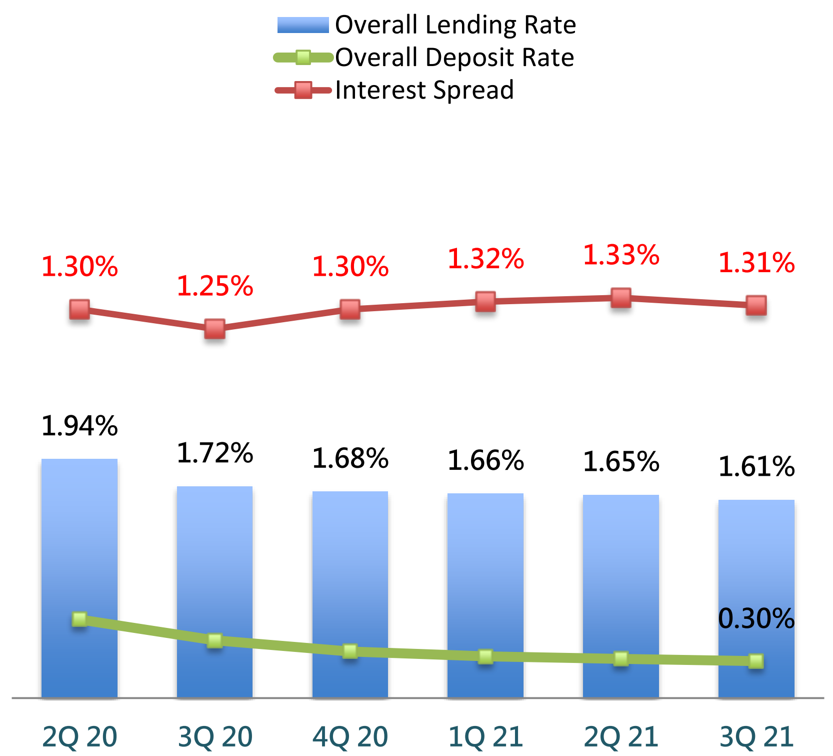
Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Excluded loan of subsidiaries

NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

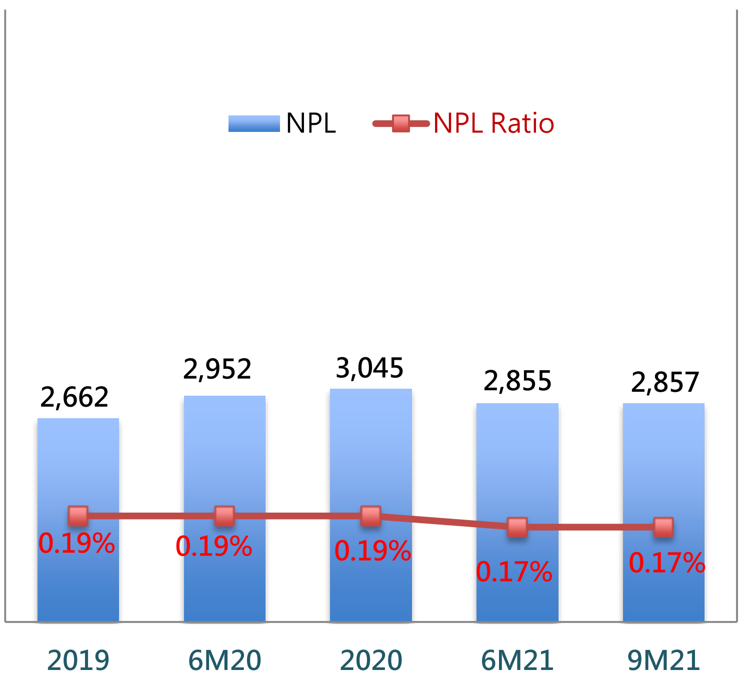


Note: Data of E.SUN Bank

優異的資產品質1/3

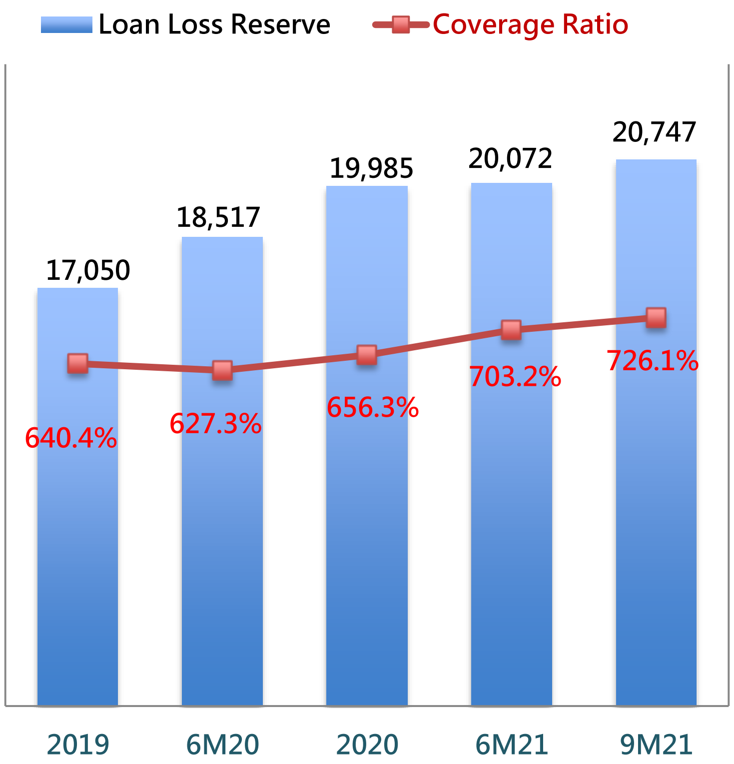
NPL Ratio

Unit: NT$ million



Coverage Ratio

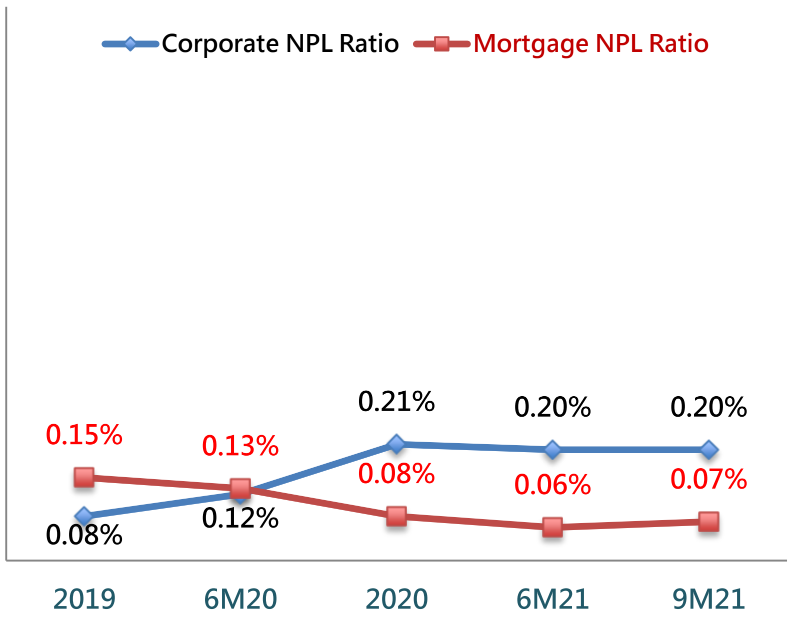
Unit: NT$ million



Note: Data of E.SUN Bank

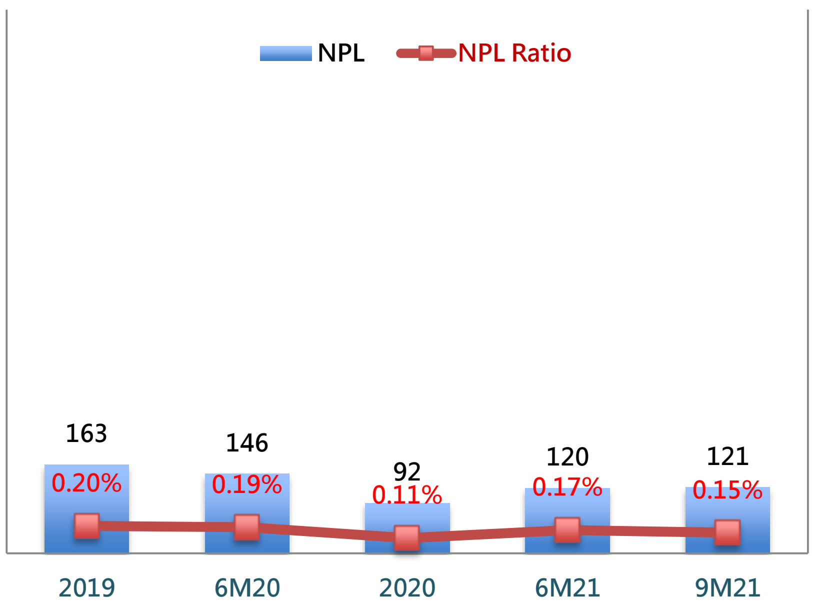
優異的資產品質2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

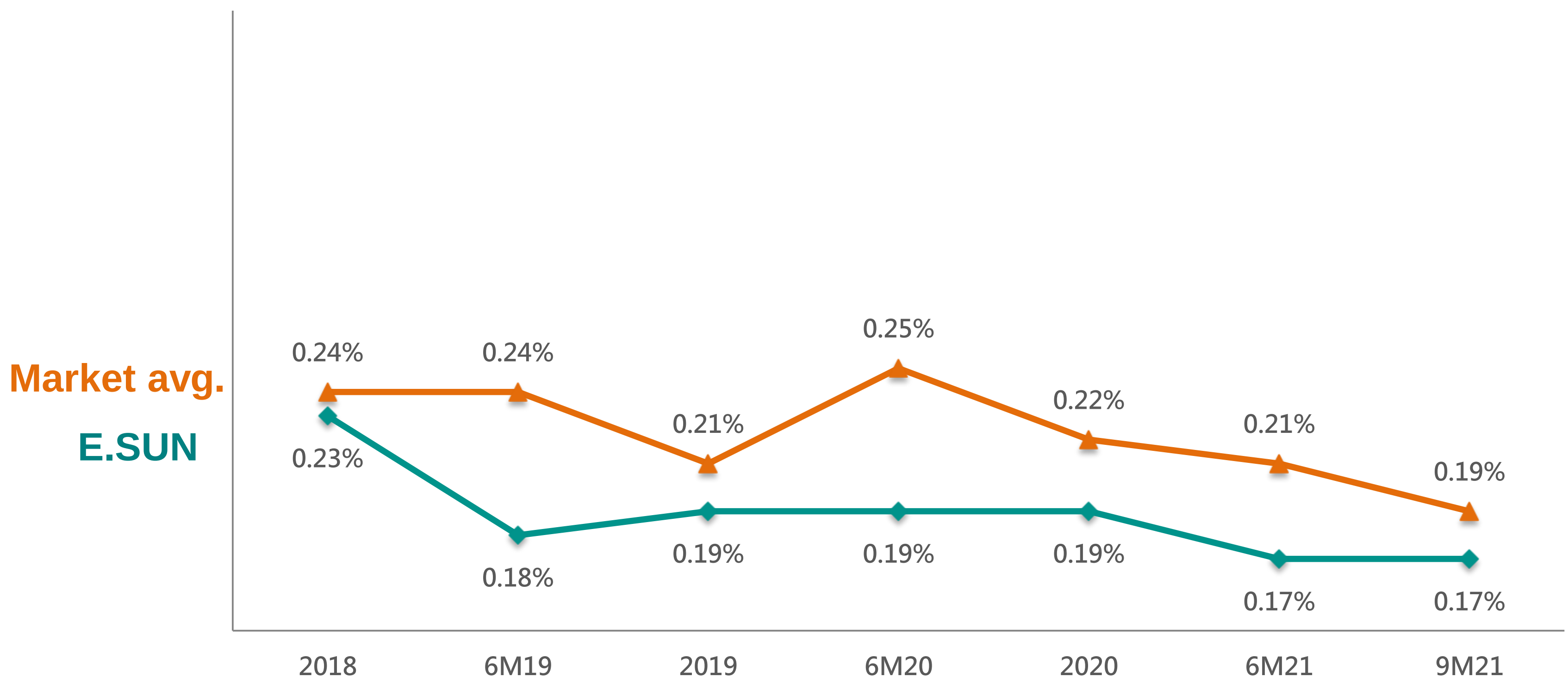
Unit: NT$ million



Note: Data of E.SUN Bank

優異的資產品質3/3

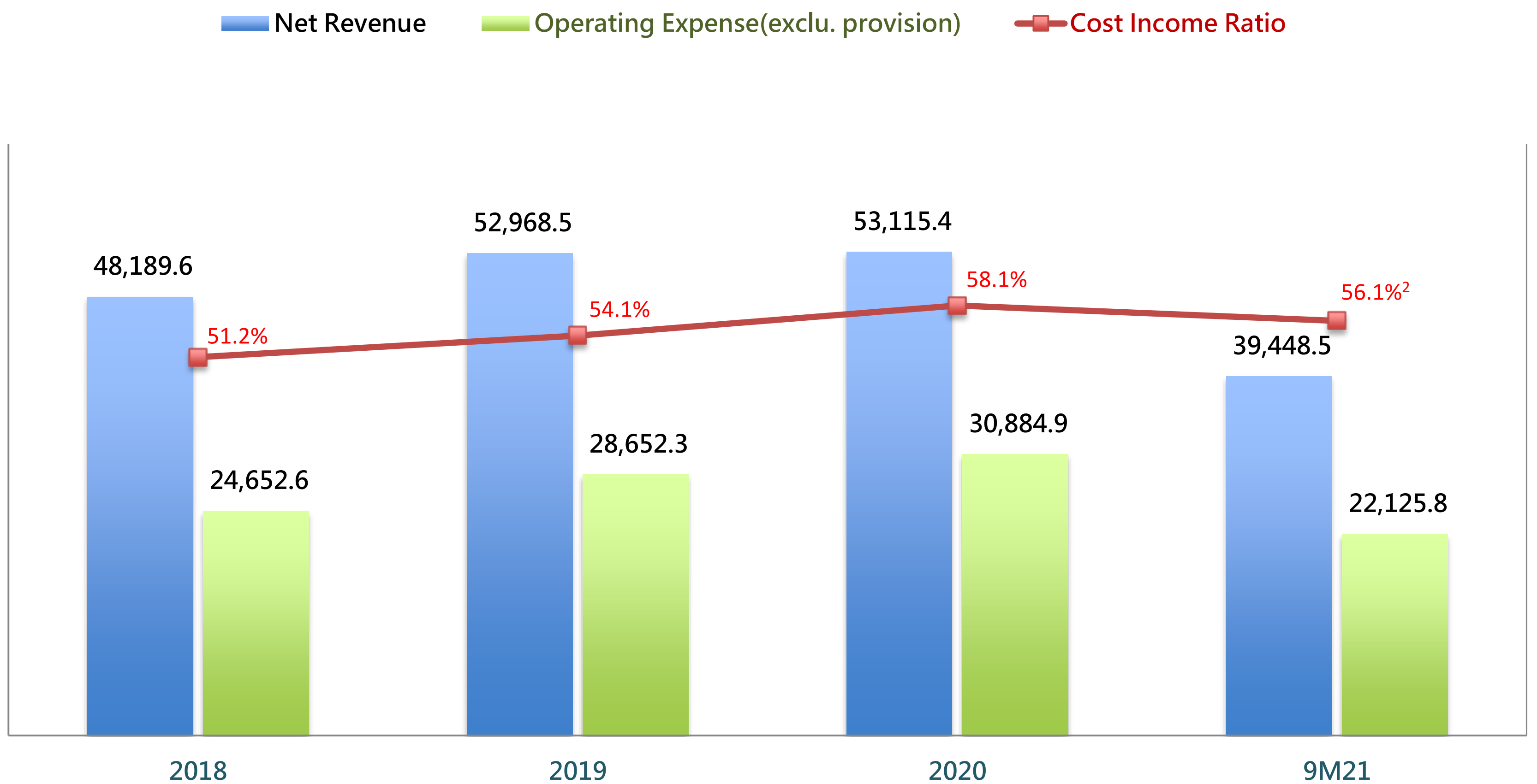
NPL Comparison with Market



Source: FSC

成本效率比

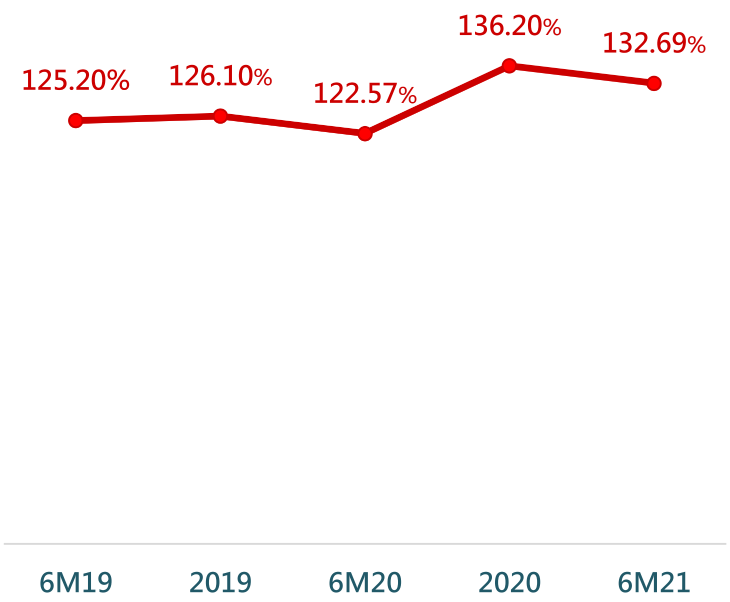
Unit: NT$ million



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

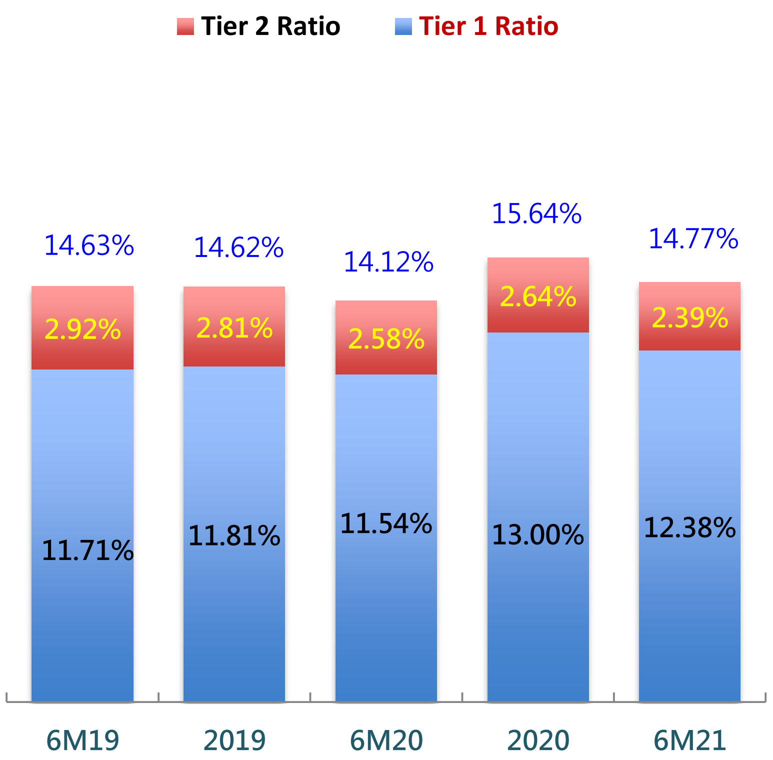
資本適足率

FHC CAR Ratio



Note: 1. Audit figures of Jun. 2021
2. BIS of E.SUN Bank standalone

Bank BIS Ratio



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 as of Sep. 30, 2021

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	189,224	1,000	293	1,027	189,310
Securities, net	936,773	1,411	4,454	148	942,780
Loans, net	1,723,385	0	0	0	1,723,385
A/R, net	103,123	17,515	0	101	120,435
Land, premises and equipments, net	32,698	357	0	6	33,316
Others	38,544	5,067	35	197,601	43,111
Total assets	3,023,747	25,350	4,782	198,883	3,052,337
Liabilities:					
Deposits	2,553,779	0	0	0	2,550,344
Other liabilities	285,634	18,762	259	9,368	312,332
Total liabilities	2,839,413	18,762	259	9,368	2,862,676
Total stockholders' equity	184,334	6,588	4,523	189,515	189,661
Total equity attributable to owners of the company	184,178	6,588	4,523	189,515	189,515
Non-Controlling interests	156	0	0	0	146
Total liabilities and stockholders' equity	3,023,747	25,350	4,782	198,883	3,052,337

Note: Reviewed figures of Sep. 2021

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 9M2021

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	18,719	332	0	(47)	19,007
Net fee income	13,572	2,366	0	0	15,931
Net trading income/(loss) & Derivatives & FX	6,997	198	943	0	8,139
Others	160	117	0	16,171	152
Total Net Revenues	39,448	3,013	943	16,124	43,229
Allowance for bad-debt expenses	(1,083)	4	0	0	(1,079)
Operating expenses	(22,126)	(1,402)	(21)	(216)	(23,572)
Income before income tax	16,239	1,615	922	15,908	18,578
Income tax expenses	(2,317)	(293)	(46)	(23)	(2,679)
Net Income	13,922	1,322	876	15,885	15,899
Attributable to owners of the company	13,907	1,322	876	15,885	15,885
Non-controlling interests	15	0	0	0	14

Note: Reviewed figures of Sep. 2021

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2018	2019	2020	Quarterly Results Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21
Assets：									
Cash and due from banks	132,444	128,579	175,722	180,827	167,787	175,722	142,928	180,384	189,310
Securities, net	660,622	742,487	998,478	779,124	840,680	998,478	994,628	957,488	942,780
Loans, net	1,333,277	1,444,322	1,620,374	1,542,228	1,576,579	1,620,374	1,617,494	1,666,096	1,723,385
A/R, net	93,451	113,150	116,686	113,367	109,452	116,686	109,846	114,837	120,435
Land, premises and equipments, net	32,605	33,351	33,291	33,268	33,163	33,291	36,071	33,279	33,316
Others	35,388	36,469	27,194	48,927	54,014	27,194	27,314	48,587	43,111
Total assets	2,287,787	2,498,358	2,971,745	2,697,741	2,781,675	2,971,745	2,928,281	3,000,671	3,052,337
Liabilities:									
Deposits	1,885,885	2,082,070	2,484,605	2,198,597	2,291,068	2,484,605	2,434,369	2,485,975	2,550,344
Other liabilities	241,772	243,107	305,539	325,828	313,621	305,539	306,387	321,971	312,332
Total liabilities	2,127,657	2,325,177	2,790,144	2,524,425	2,604,689	2,790,144	2,740,756	2,807,946	2,862,676
Total stockholders' equity	160,130	173,181	181,601	173,316	176,986	181,601	187,525	192,725	189,661
Total equity attributable to owners of the company	160,014	173,058	181,469	173,200	176,864	181,469	187,391	192,585	189,515
Non-Controlling interests	116	123	132	116	122	132	134	140	146
Total liabilities and stockholders' equity	2,287,787	2,498,358	2,971,745	2,697,741	2,781,675	2,971,745	2,928,281	3,000,671	3,052,337

Note: Reviewed figures of Sep. 2021

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

NT$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Operating income									
Net interest income	20,311	19,871	21,339	5,136	5,354	5,795	6,082	6,349	6,576
Fee income	16,371	18,725	19,831	4,800	4,810	5,195	5,273	5,139	5,519
Net trading income/(loss) & Derivatives & FX	12,459	15,629	14,707	5,001	3,430	2,626	2,306	2,797	3,036
Others	288	298	372	42	43	53	37	58	57
Total Net Revenues	49,429	54,523	56,249	14,979	13,637	13,669	13,698	14,343	15,188
Allowance for bad-debt expenses	(3,253)	(1,598)	(3,226)	(1,166)	(727)	(986)	358	(668)	(769)
Operating expenses	(25,839)	(29,855)	(32,494)	(8,018)	(8,004)	(8,448)	(7,817)	(7,766)	(7,989)
Income before income tax	20,337	23,070	20,529	5,795	4,906	4,235	6,239	5,909	6,430
Income tax expenses	(3,254)	(2,950)	(2,481)	(643)	(643)	(145)	(1,032)	(861)	(786)
Net Income	17,083	20,120	18,048	5,152	4,263	4,090	5,207	5,048	5,644
Income Attributable to owners of the company	17,069	20,105	18,027	5,149	4,256	4,081	5,205	5,042	5,638
Non-Controlling interests	14	15	21	3	7	9	2	6	6

Note: Reviewed figures of Sep. 2021

E.SUN Bank's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2018	2019	2020	Quarterly Results Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21
Assets：									
Cash and due from banks	132,378	128,432	175,678	180,704	167,699	175,678	142,869	180,264	189,224
Securities, net	656,564	737,525	970,129	773,921	835,123	970,129	969,116	951,715	936,773
Loans, net	1,333,277	1,444,322	1,620,374	1,542,228	1,576,579	1,620,374	1,617,494	1,666,096	1,723,385
A/R, net	85,317	103,686	102,012	102,814	99,905	102,012	94,333	96,067	103,123
Land, premises and equipments, net	31,950	32,725	32,689	32,663	32,570	32,689	35,473	32,677	32,698
Others	32,851	34,320	46,097	46,098	45,715	46,097	43,391	44,220	38,544
Total assets	2,272,337	2,481,010	2,946,979	2,678,428	2,757,591	2,946,979	2,902,676	2,971,039	3,023,747
Liabilities:									
Deposits	1,886,850	2,083,226	2,486,232	2,208,996	2,292,727	2,486,232	2,435,886	2,498,663	2,553,779
Other liabilities	227,217	226,694	282,949	299,276	291,216	282,949	284,233	292,085	285,634
Total liabilities	2,114,067	2,309,920	2,769,181	2,508,272	2,583,943	2,769,181	2,720,119	2,790,748	2,839,413
Total stockholders' equity	158,270	171,090	177,798	170,156	173,648	177,798	182,557	180,291	184,334
Total equity attributable to owners of the company	158,147	170,959	177,657	170,033	173,518	177,657	182,414	180,142	184,178
Non-Controlling interests	123	131	141	123	130	141	143	149	156
Total liabilities and stockholders' equity	2,272,337	2,481,010	2,946,979	2,678,428	2,757,591	2,946,979	2,902,676	2,971,039	3,023,747

Note: Reviewed figures of Sep. 2021

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

NT$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Operating income									
Net interest income	20,031	19,657	21,095	5,088	5,288	5,728	6,001	6,251	6,467
Fee income	15,359	17,712	18,044	4,393	4,290	4,690	4,598	4,261	4,713
Net trading income/(loss) & Derivatives & FX	12,485	15,297	13,593	4,075	3,153	2,258	1,746	2,693	2,558
Others	314	302	383	48	45	54	39	60	61
Total Net Revenues	48,189	52,968	53,115	13,604	12,776	12,730	12,384	13,265	13,799
Allowance for bad-debt expenses	(3,209)	(1,603)	(3,241)	(1,166)	(736)	(985)	355	(669)	(769)
Operating expenses	(24,653)	(28,652)	(30,885)	(7,639)	(7,528)	(8,041)	(7,437)	(7,253)	(7,436)
Income before income tax	20,327	22,713	18,989	4,799	4,512	3,704	5,302	5,343	5,594
Income tax expenses	(3,204)	(3,054)	(2,501)	(755)	(622)	(188)	(881)	(768)	(668)
Net Income	17,123	19,659	16,488	4,044	3,890	3,516	4,421	4,575	4,926
Attributable to owners of the company	17,108	19,643	16,465	4,041	3,883	3,505	4,419	4,568	4,920
Non-controlling interests	15	16	23	3	7	11	2	7	6

Note: Reviewed figures of Sep. 2021