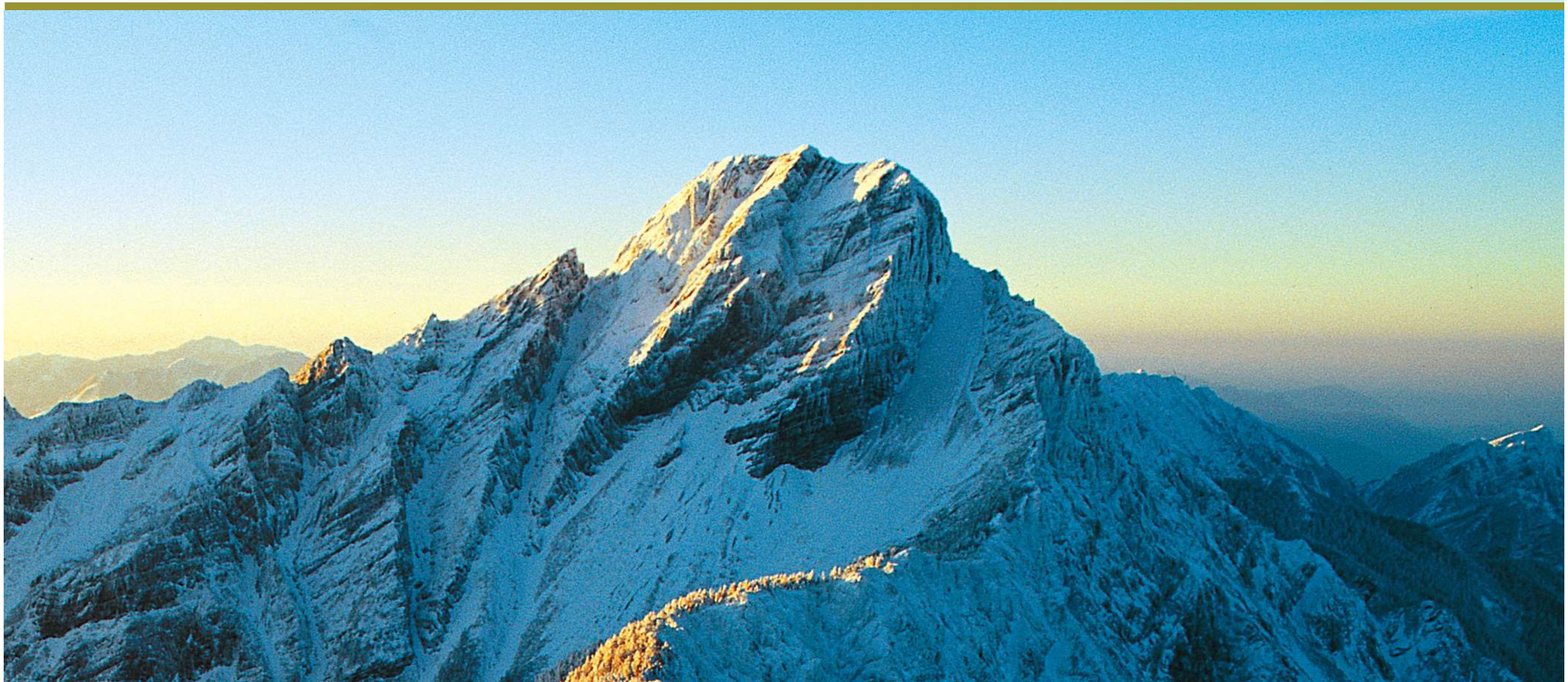
玉山金控 E.SUN FHC



玉山金控 2024 年第 1 季法人說明會

May 2024

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大綱

- 2024 年第 1 季財務績效表現
- 2024 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

全球經濟具韌性，維持平緩增長

- IMF上修2024年全球經濟成長率預估至3.2%，其中已開發經濟體增速高於預期，高通膨下展現十足韌性，而新興經濟體則低於預期，成長略顯壓抑
- 美國經濟表現佳，高利率環境下內需穩健，就業市場熱絡，在通膨仍具壓力下，預期FED將修正貨幣政策路徑，維持較高利率水準
- 中國房市、股市持續低迷，內需動能疲弱，估將持續推出刺激方案，並維持寬鬆政策，人民幣可能趨於貶值
- 日本物價上漲、股市熱絡，經濟溫和成長，採漸進方式調整貨幣政策，近期日圓貶值幅度大，BOJ認為對物價影響不大，惟若貶幅續擴大，政府將干預，另需留意對亞幣匯率影響

台灣經濟穩定回升，惟物價仍具壓力

- 內外需表現均佳，AI帶動半導體相關產業需求大增，帶動出口快速反彈，加上內需動能仍強，Q1經濟成長率6.51%，全年成長將高於原預估3.43%
- 出口回溫但不均衡，Q1出口年增率12.9%，主由資通產品年增124.5%帶動，惟需留意部分產業恐受中國低價競爭影響
- 民間消費動能持續，Q1零售銷售年增3.1%、餐飲業營業額年增8.1%；民間投資隨景氣好轉，可望逐步復甦
- 特定產業薪資增加，加上4月電價調漲、外食價格續漲等因素，物價壓力仍高，央行3月升息半碼，抑制國內通膨預期心理

玉山金控整體概況

Unit : NT$ million

		2024.03[1]	2023.12[2]
總資產	玉山金控	3,737,092	3,638,498
	玉山銀行	3,700,223	3,608,639
	玉山證券	32,366	24,801
	玉山創投	6,356	6,110
主要財務比率	金控每股淨值(新台幣元)	15.66	15.08
	雙重槓桿比率	102.73%	102.92%
	金控資本適足率	140.42%[2]	140.42%
實體通路	國內銀行通路	139	139
	海外據點	Branch: HK, LA, Singapore, Vietnam, Myanmar, Tokyo, Fukuoka, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Rep office in Hanoi, HCM City, and Bangkok 31 overseas sites	
	證券分公司	17	17

Note: 1. Preliminary figures of Mar 2024
2. Audit figures of 2023
3. Share owned by QFII: 31.48%, as of Mar 31, 2024

2024 年第 1 季財業務概況

金控獲利

- 第一季金控自結淨收益 174.9億元(+10.7%)，稅後淨利 62.5.億元(+3.4%)，創歷年單季最高紀錄。(yoy)
- 玉山金控 EPS 0.4元、ROE 10.38%、ROA 0.68%。
- 玉山銀行稅後淨利56.5億元，較去年成長 2.6%；玉山證券淨利4.6億元；玉山創投淨利2.4億元。

營運績效

- 存放款均衡發展，總放款餘額 2.1兆元 (+9.5%)，企業放款成長 8.6%，其中SME放款成長 11.8%、個人放款成長 10.5%；總存款成長 8.2%。(yoy)
- 首季淨手續費收入 62.4億元(+26.2%)，創歷年單季手續費最高紀錄。財富管理淨手收 29.8億元為歷年單季最高(+34.7%) ；信用卡手收 17.6億元(7.1%)。(yoy)
- 長期保持優良資產品質，逾期放款比率 0.16%，逾期放款覆蓋率 770.96%。

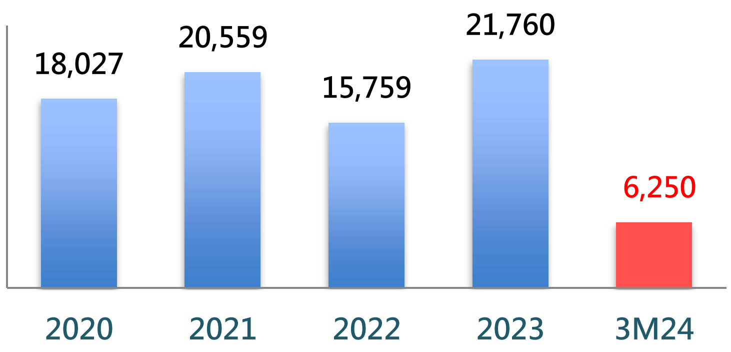
本季營運亮點

- 股利政策：董事會決議通過發放股利每股 1.40 元，其中現金股利 1.20 元，股票股利 0.20 元。此決議尚待股東會確認通過。
- 喜悅與榮光：玉山銀行獲國際媒體 Global Finance 及 Forbes 台灣最佳銀行殊榮。其中 Forbes 連續四年頒發最高榮譽予玉山銀行，持續創下金融業最佳紀錄。
- 綜合績效：玉山銀行連續 19 年榮獲信保績優總行獎最高榮譽、連續 12 年獲香港財經雜誌 The Asset 台灣最佳中小企業銀行肯定，雙創金融業最佳紀錄。
- 永續發展：金控再獲《遠見雜誌》ESG企業永續獎首獎，合計子公司創下本屆金融業獲獎最多的紀錄。金控第九度入列公司治理評鑑前5%。

玉山金控獲利表現

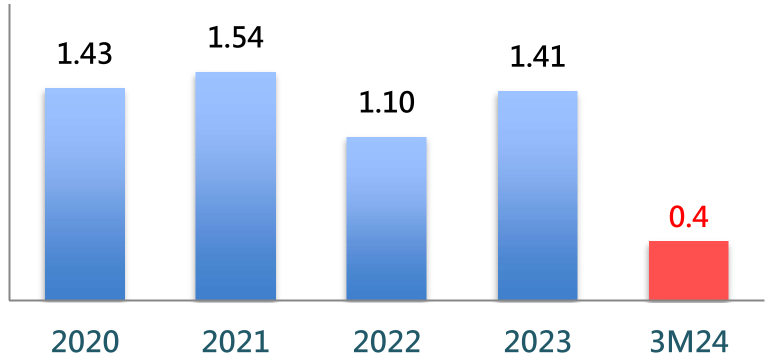
稅後淨利

Unit: NT$ million

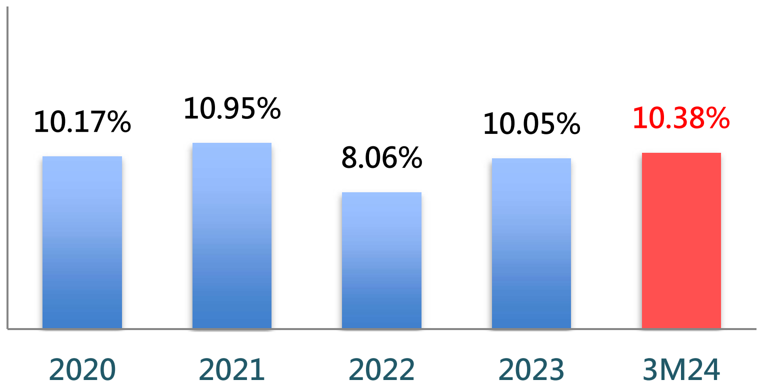


EPS

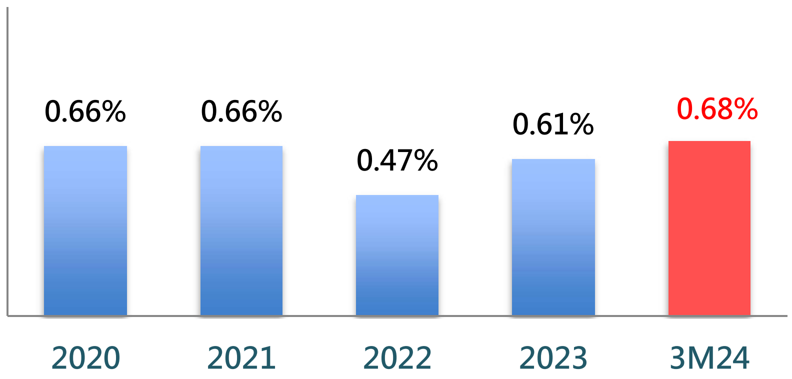
Unit: NT$ dollars



ROE



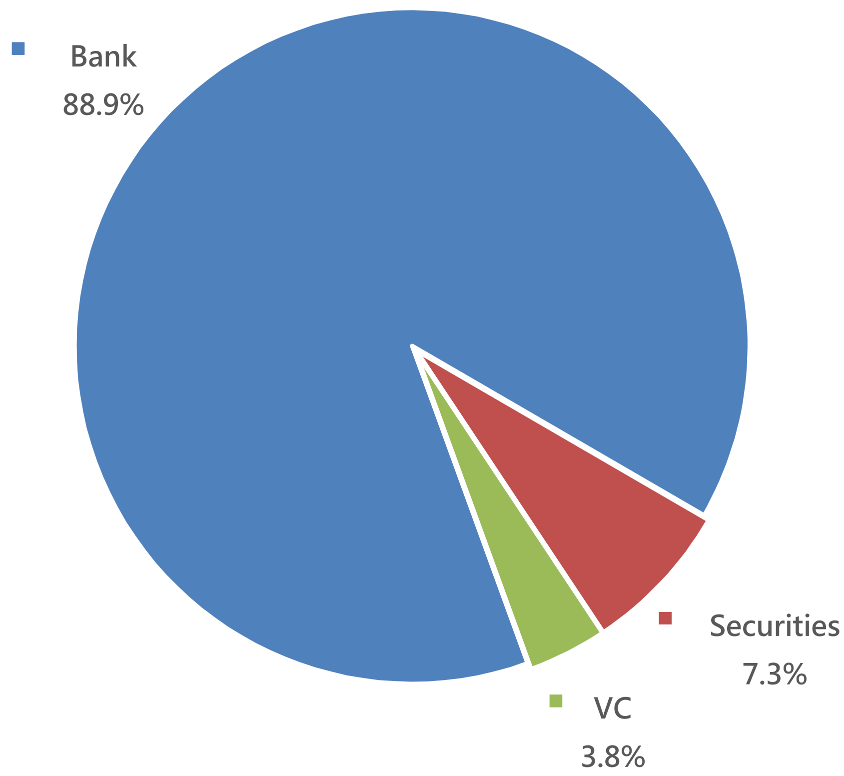
ROA



Note: Preliminary figures of Mar 2024

玉山金控及子公司獲利結構

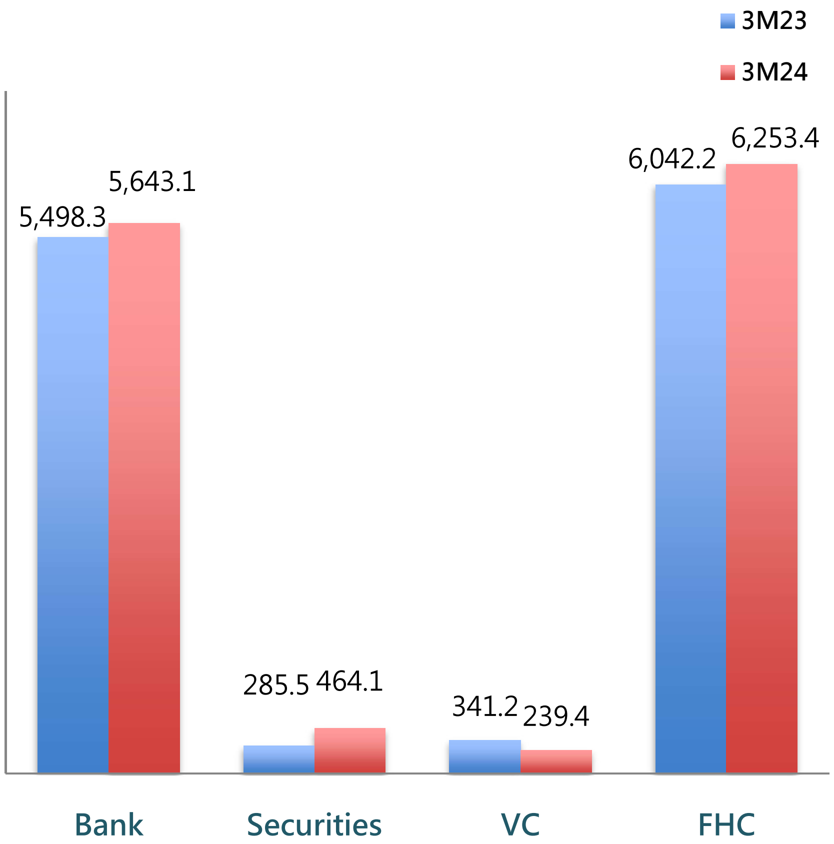
各子公司獲利貢獻



Note: Preliminary figures of Mar 2024

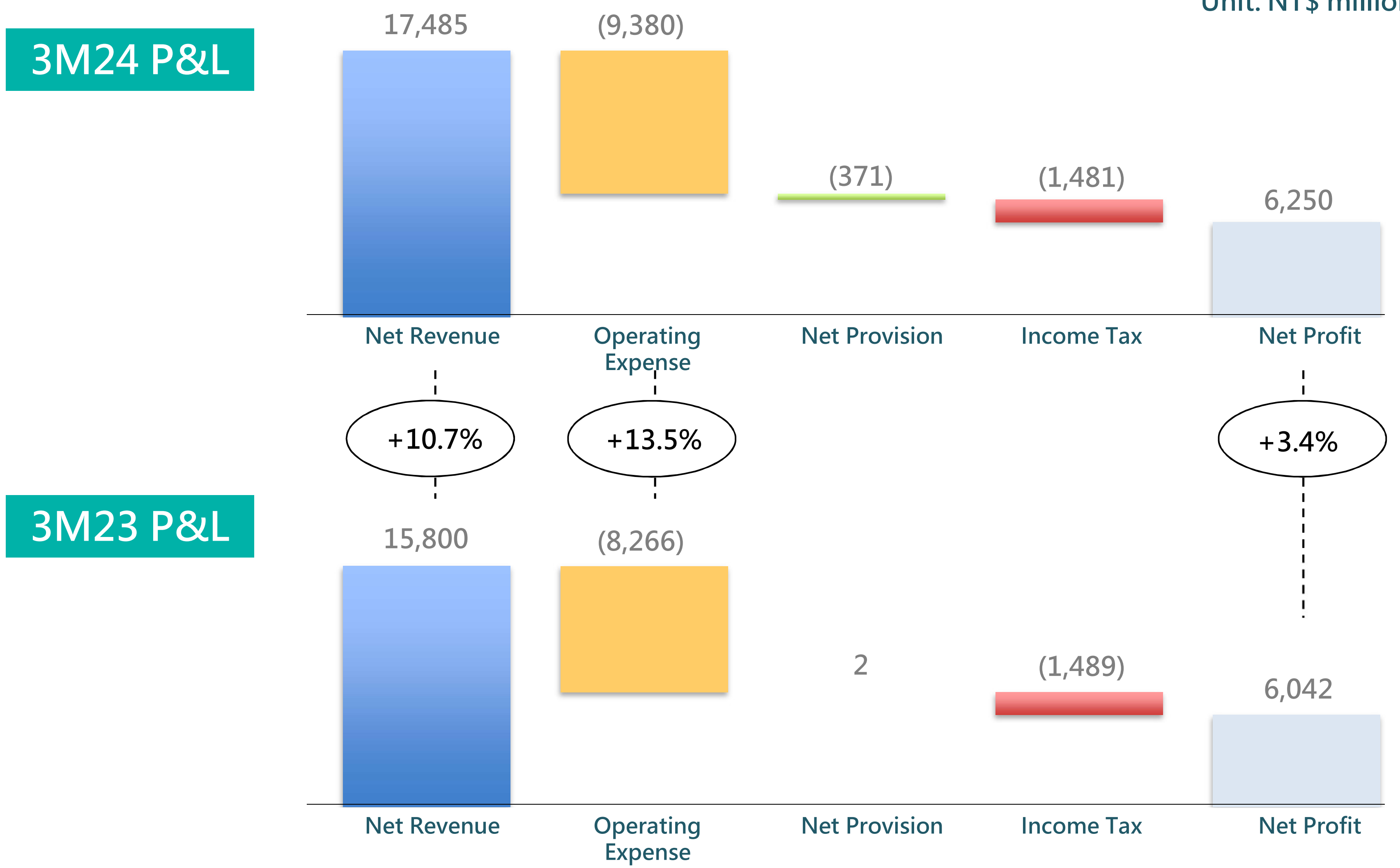
金控及子公司稅後淨利比較

Unit: NT$ million



與去年同期獲利比較

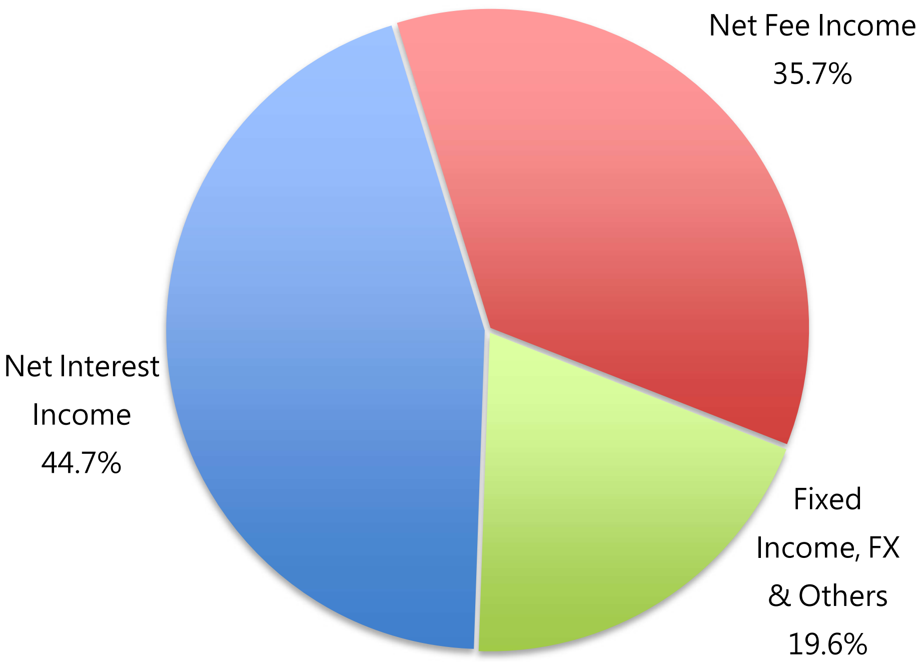
Unit: NT$ million



Note: Preliminary figures of Mar 2024

玉山金控淨收益結構

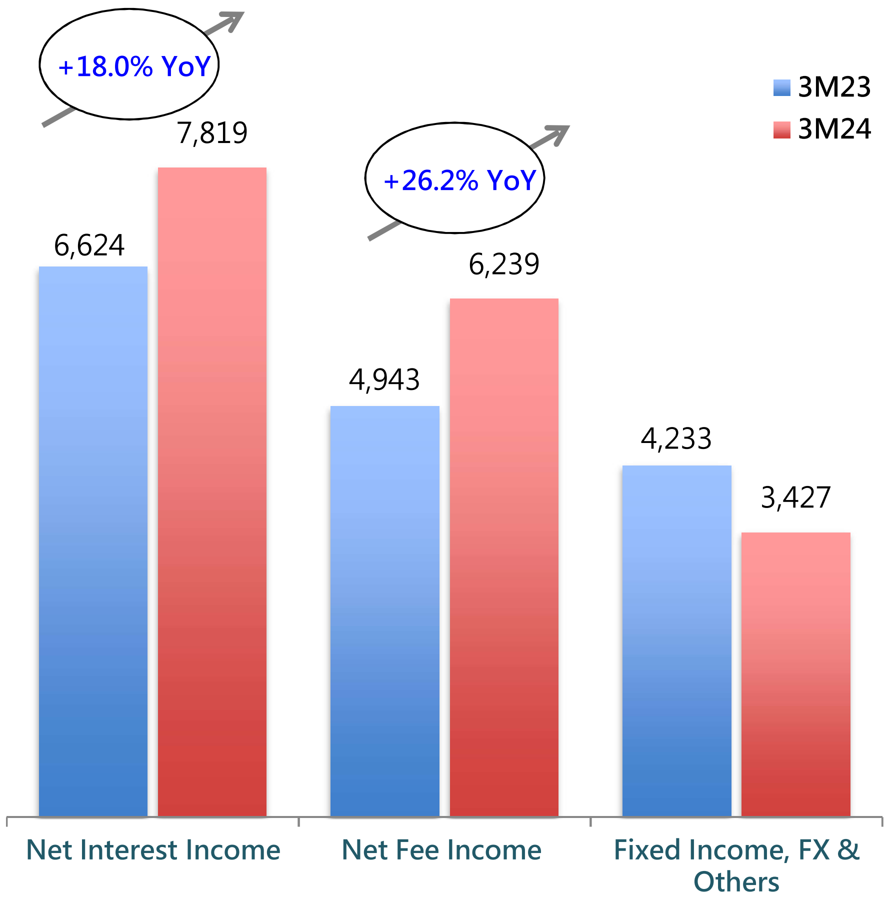
淨收益
新台幣174.8億元



Note: Preliminary figures of Mar 2024

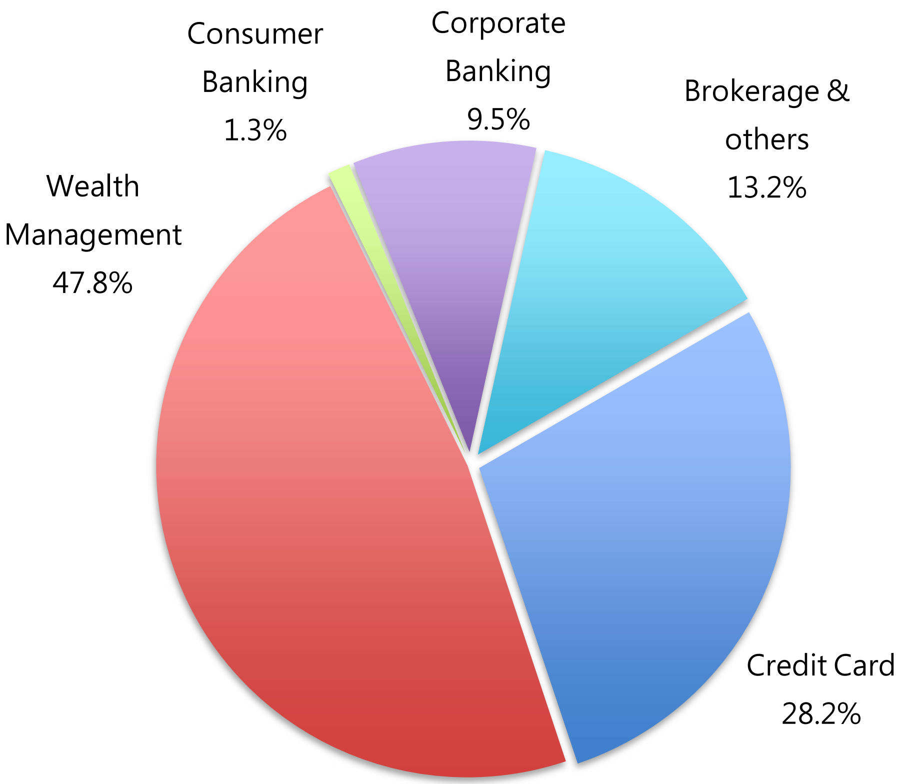
與去年同期比較

Unit: NT$ million



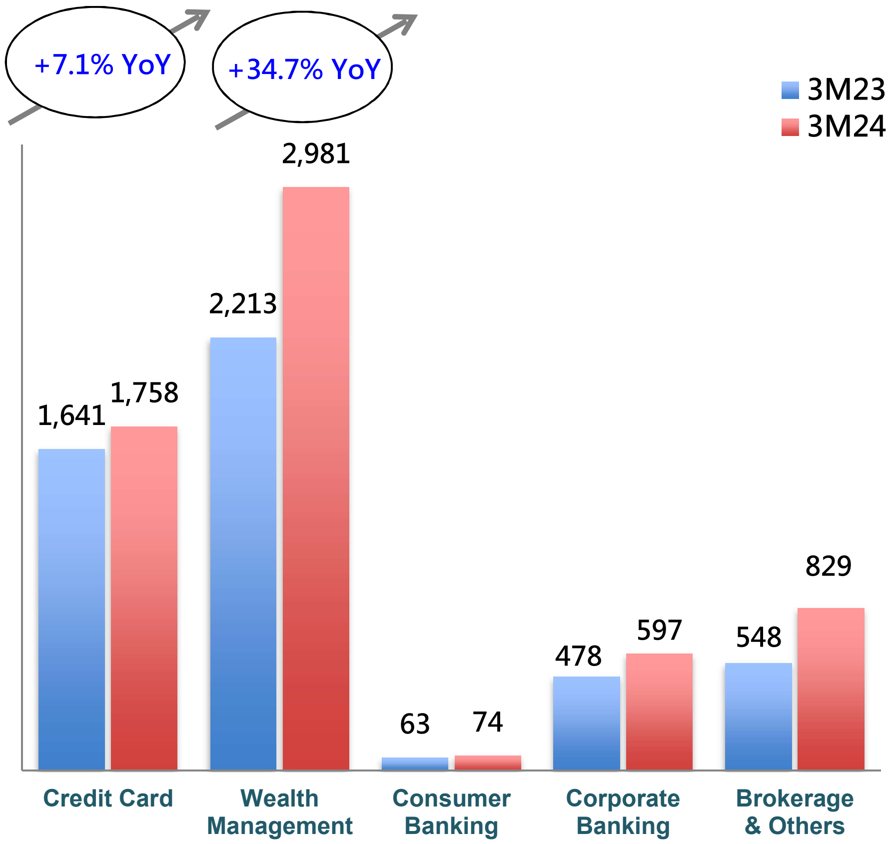
玉山金控淨手續費結構

淨手續費收入 新台幣$62.4 億元



與去年同期比較

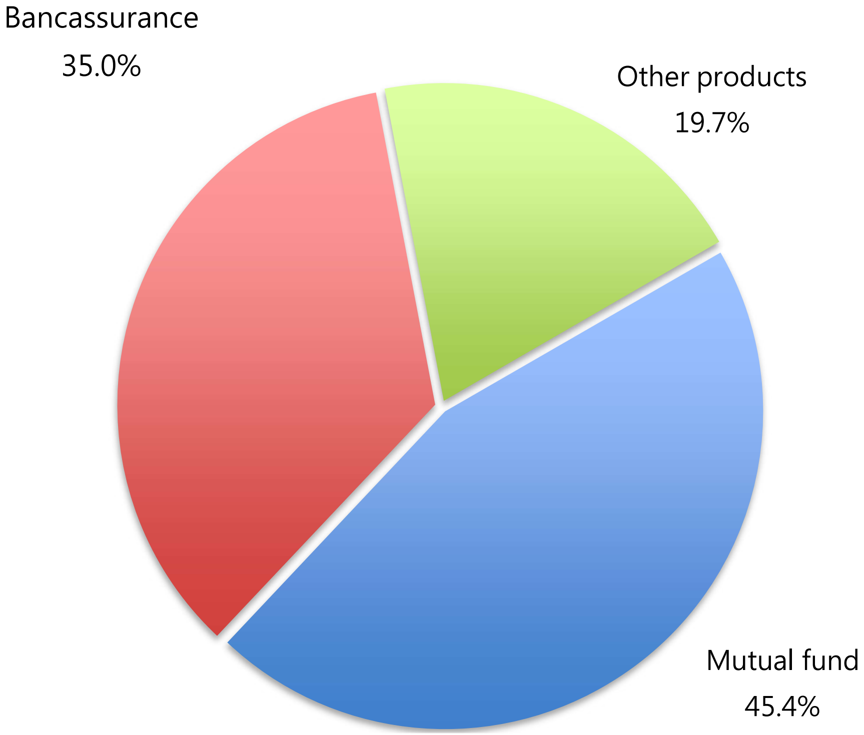
Unit: NT$ million



Note: Preliminary figures of Mar 2024

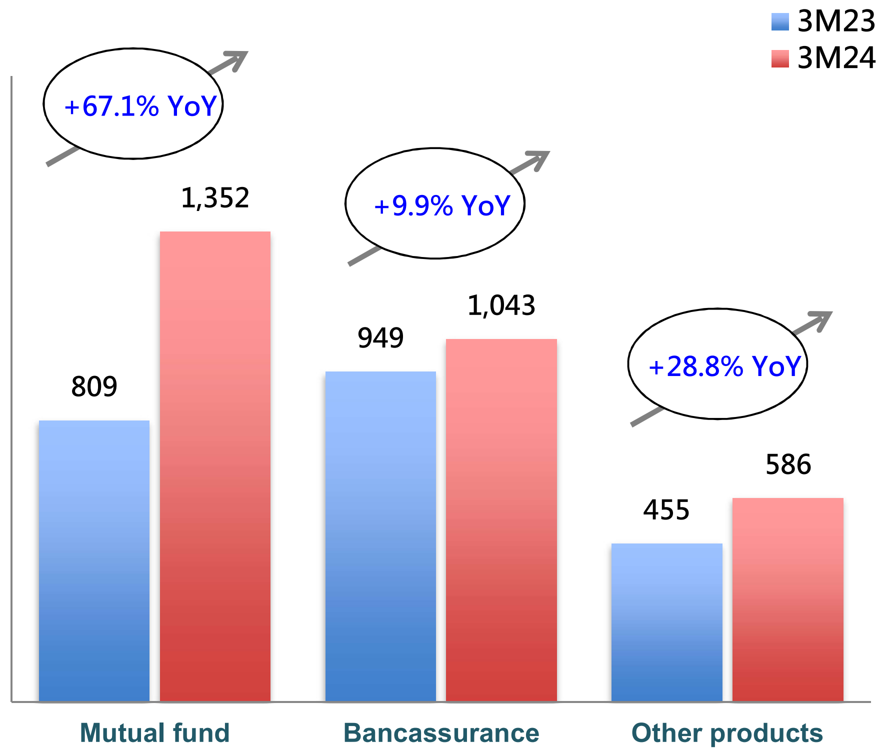
財富管理手續費結構

財富管理淨手續費收入分項



與去年同期比較

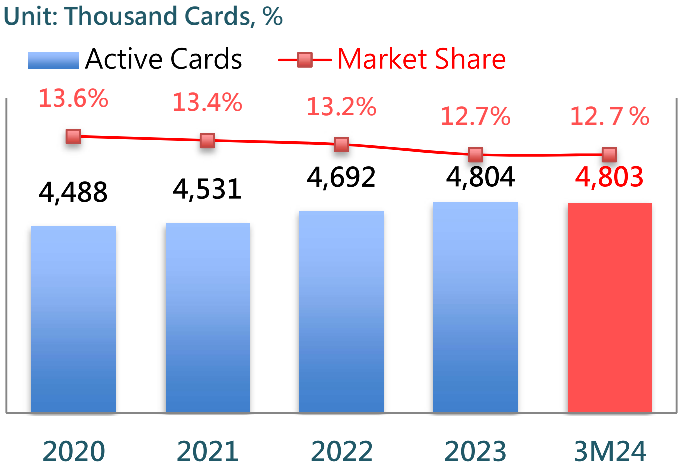
Unit: NT$ million



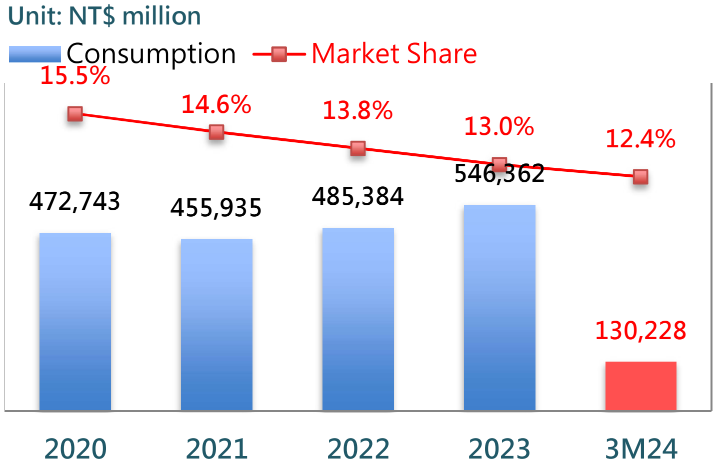
Note: Preliminary figures of Mar 2024

信用卡業務相關指標

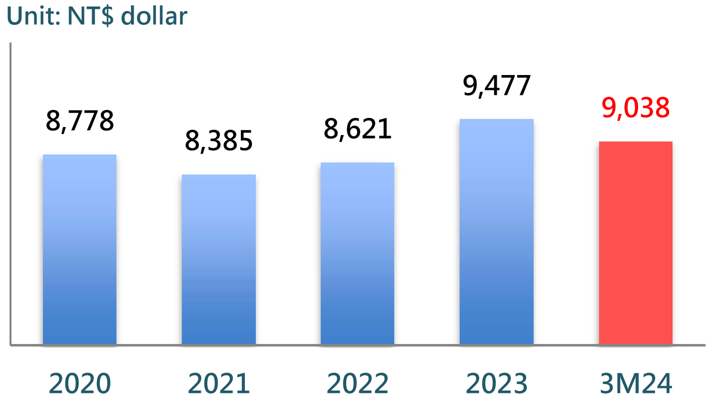
Active Cards



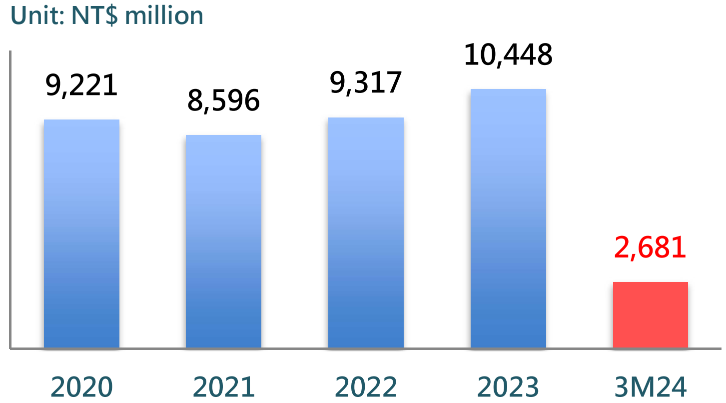
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



海外業務發展

財務績效

- 2024年第1季海外分、子行獲利佔銀行整體獲利34.8%。
- 2024年第1季海外分、子行獲利年成長10.2%。

拓展服務網絡

- 獲金管會同意向加拿大主管機關申請開設多倫多分行
- 馬來西亞吉隆坡代表人辦事處預計下半年開幕，持續完善東南亞服務網絡。
- 規劃申設熊本出張所(支行)，搭配福岡分行就近服務台積電及台商供應鏈。

Overseas

- 5 sites under E.SUN Bank (China), China subsidiary
- 14 sites under Union Commercial Bank, Cambodian subsidiary
- 9 Branches in HK, Singapore, LA, Vietnam, Myanmar, Japan, and Australia
- 3 Rep. offices: Hanoi, Ho Chi Minh City, Bangkok

主要存放款業務比較

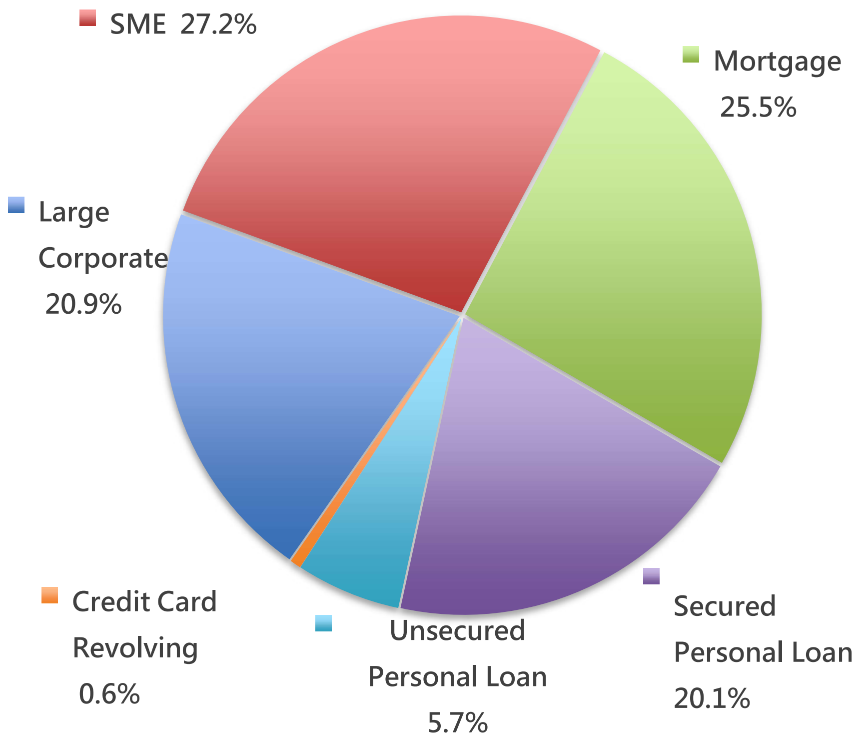
Unit: NT$ Bn

Category	2024.3	Ytd Growth %	2023.12	YoY Growth %	2023.3
總存款 /1	3,099.4	2.43%	3,026.0	8.18%	2,865.0
台幣活期存款	1,170.3	1.54%	1,152.6	7.32%	1,090.5
台幣定期存款	872.7	3.27%	845.1	19.25%	731.8
外幣存款 /1	1,056.4	2.73%	1,028.3	1.32%	1,042.6
總放款 /1, 2	2,139.3	2.40%	2,089.2	9.52%	1,953.3
企業放款	1,002.9	1.64%	986.7	8.64%	923.1
中小企業放款	567.6	1.63%	558.5	11.75%	507.9
外幣放款 /1, 2	382.5	4.48%	366.1	7.56%	355.6
個人放款	1,071.6	4.13%	1,029.0	10.50%	969.7
房屋貸款	533.4	3.27%	516.5	10.71%	481.8
小額信貸	119.1	-1.16%	120.5	-4.87%	125.2
信用卡循環額 /3, 4	16.3	-1.81%	16.6	-2.40%	16.7

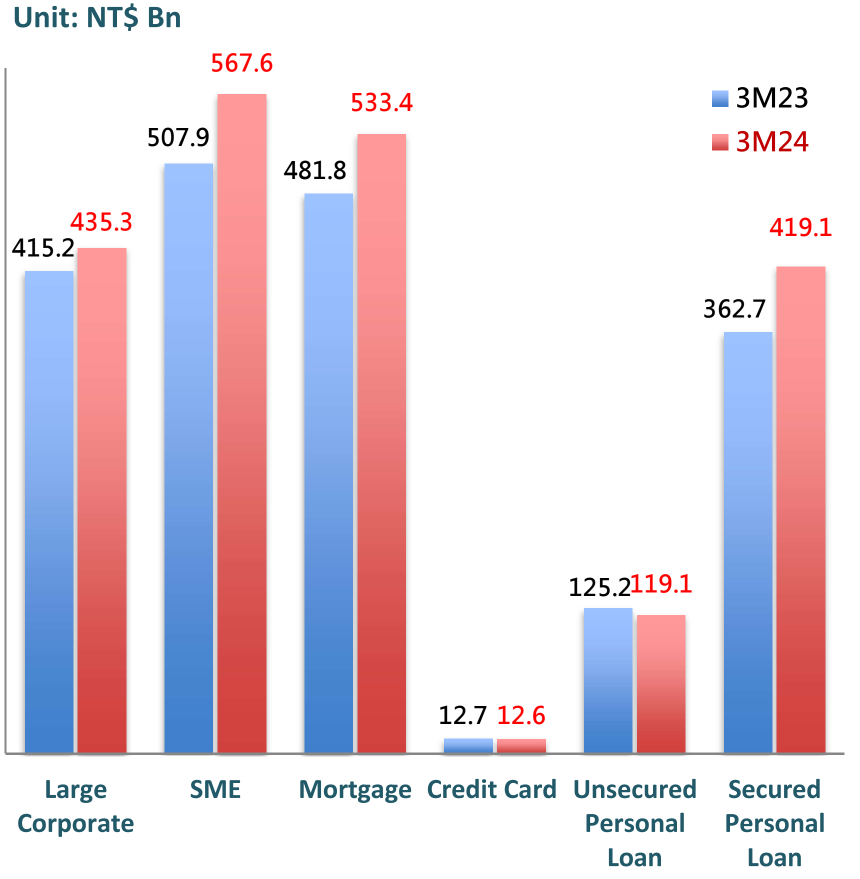
Note: 1. E.SUN Bank Consolidated
2. Loan balance of subsidiaries NT$ 62 billion
3. Credit card revolving balances have been adjusted according to new definition by Banking Bureau
4. The balance before the adjustment was 12.6(2024.3), 13.3(2023.12), 12.7(2023.3)

放款結構分析

放款總額
新台幣$ 2兆871億元



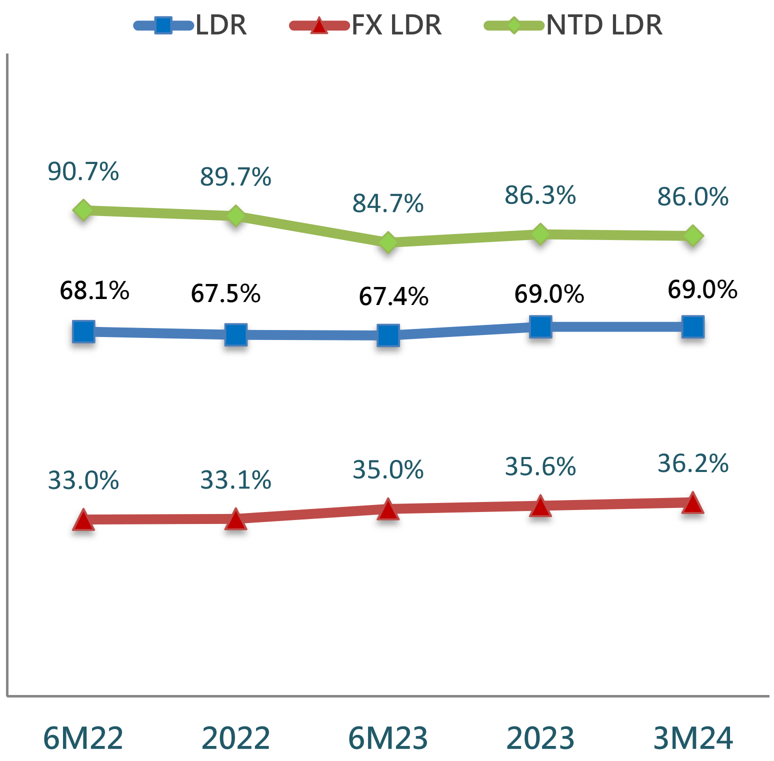
YoY Comparison



Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Data of E.SUN Bank standalone

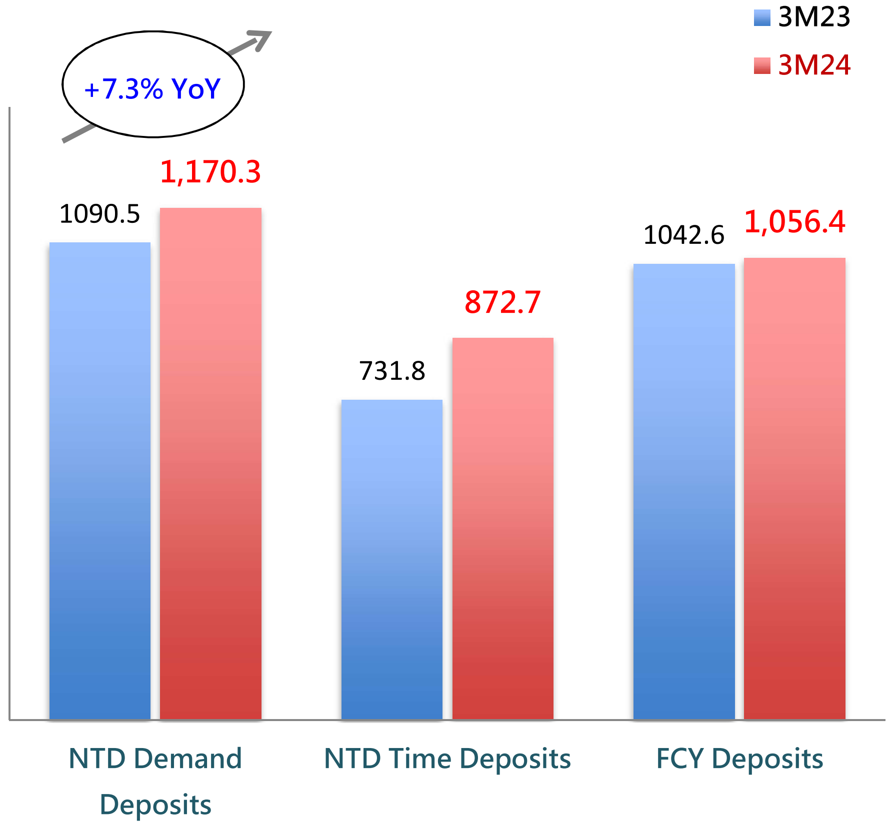
存款結構分析

存放比率



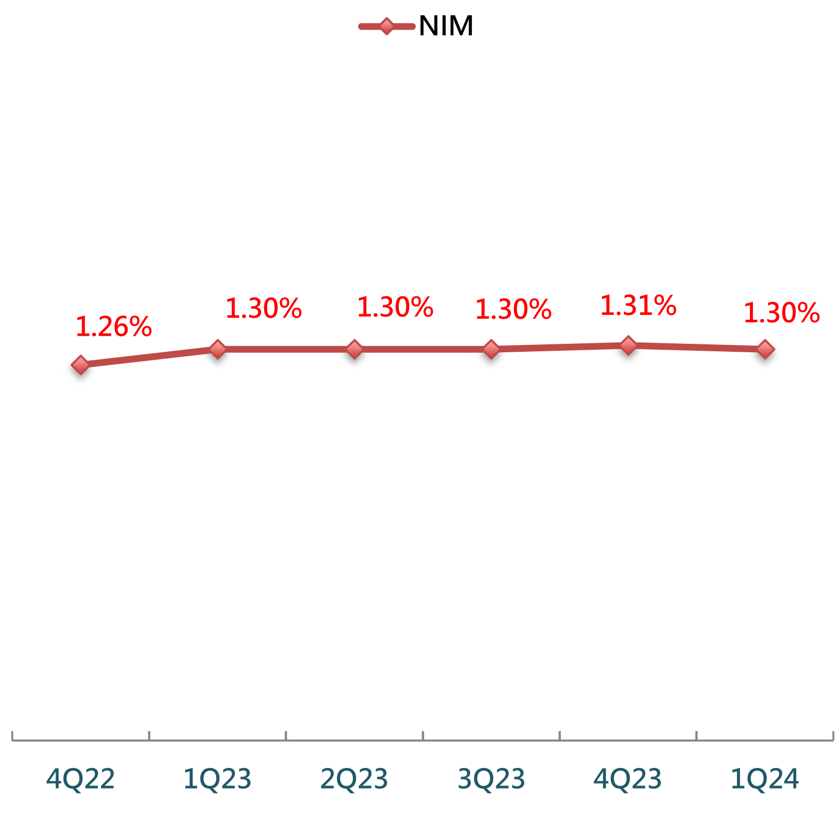
存款結構比較

Unit: NT $Bn

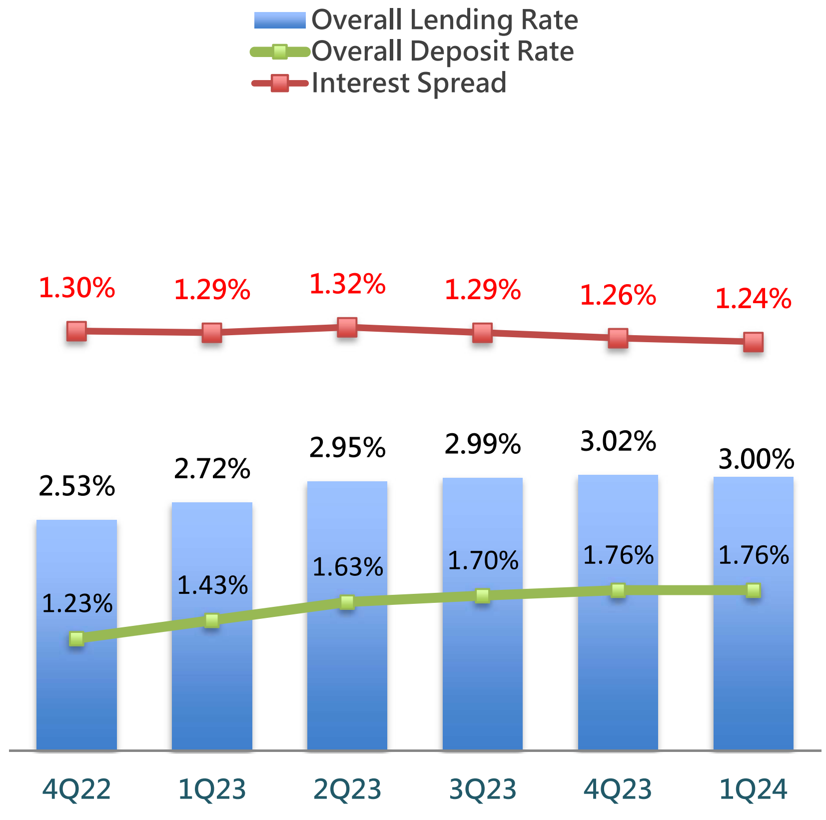


NIM and Spread

Quarterly Net Interest Margin



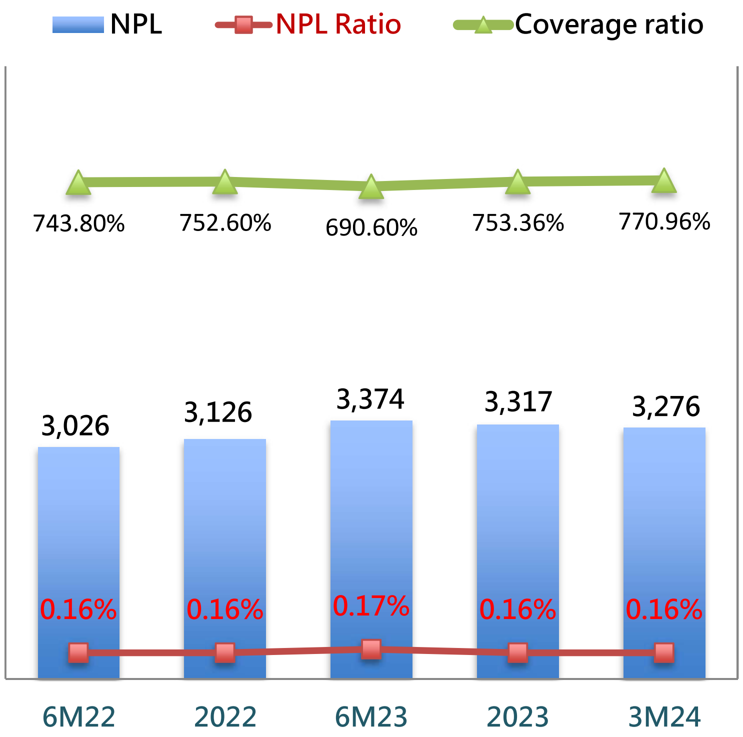
Quarterly Interest Spread



優異的資產品質1/2

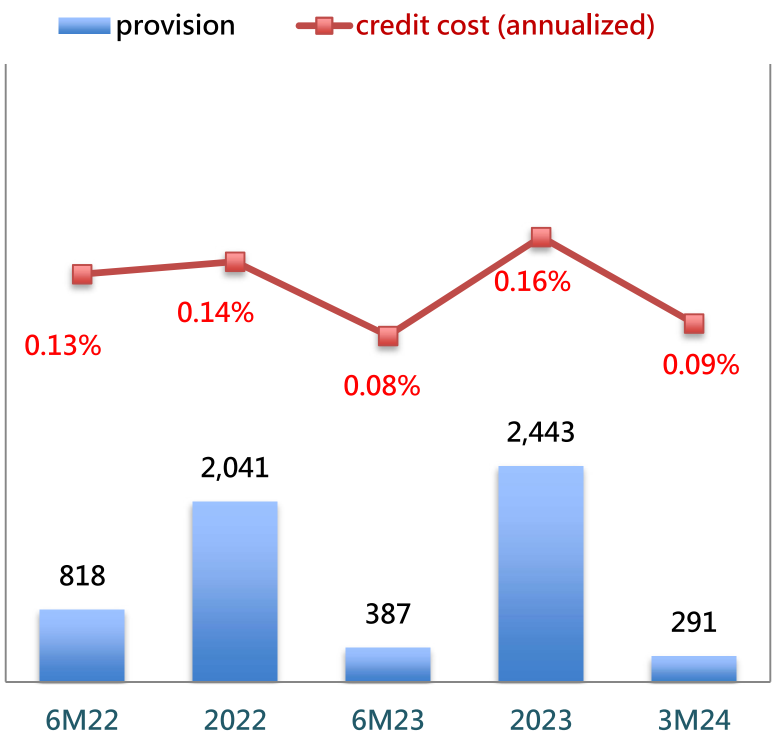
NPL Ratio

Unit: NT$ million



Provision and Credit Cost

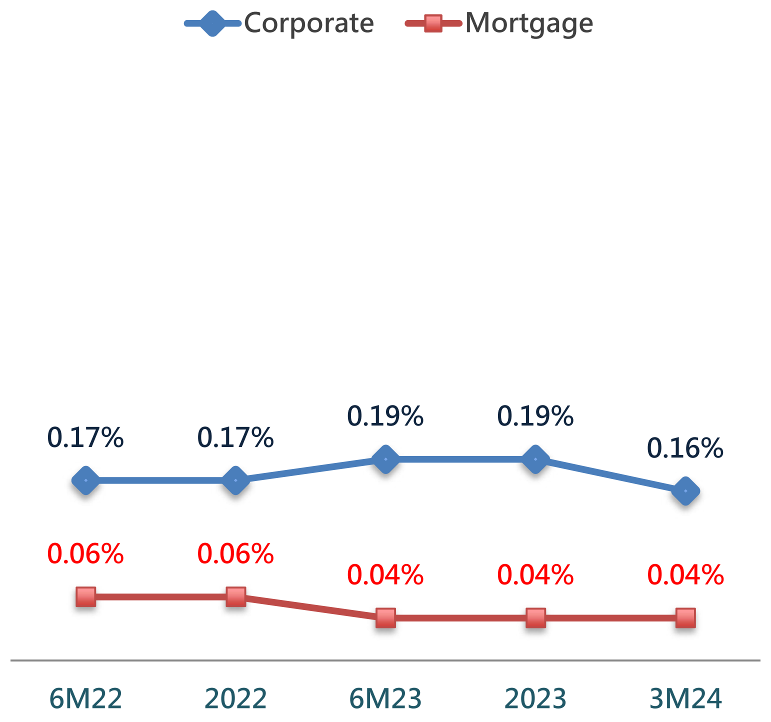
Unit: NT$ million



Note: Data of E.SUN Bank standalone

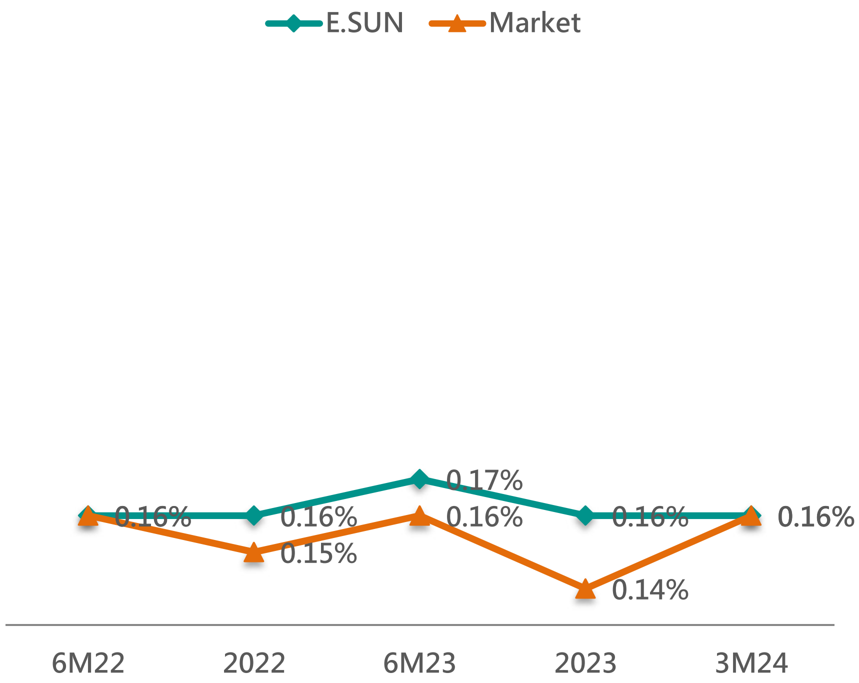
優異的資產品質2/2

NPL Ratio for Main Business



Note: Data of E.SUN Bank standalone

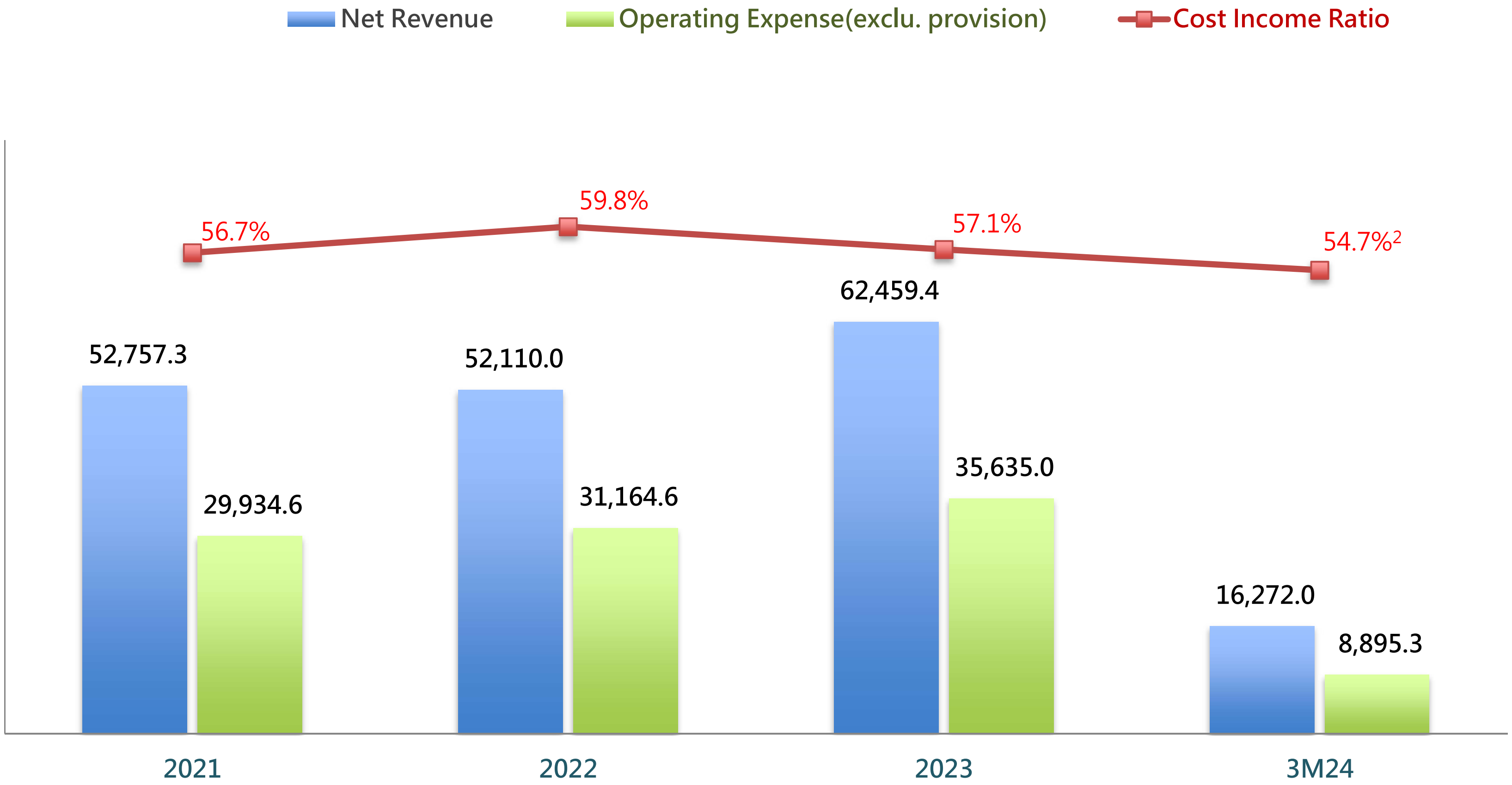
NPL Comparison with Market



Source: Financial Statistics Abstract by Banking Bureau
Note: NPL of market average of Feb 2024

成本效率比

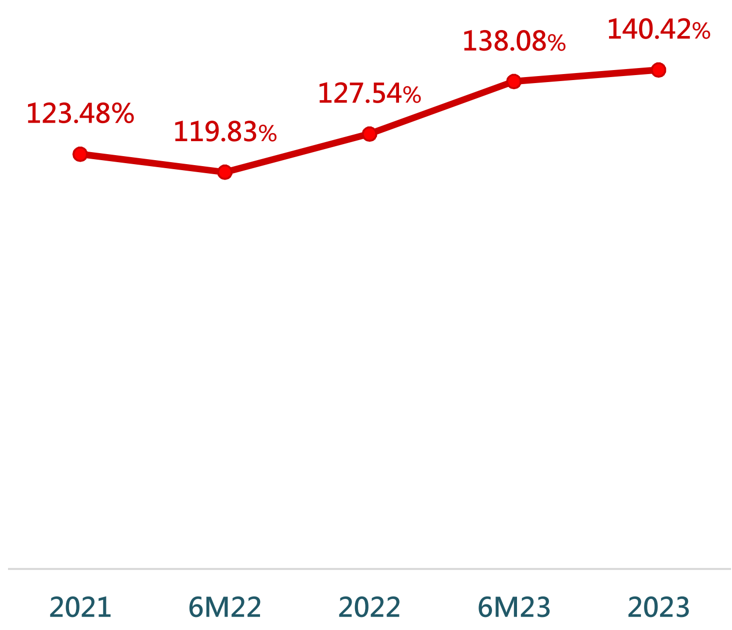
Unit: NT$ million



Note: 1. Data of E.SUN Bank
2. Preliminary figures of Mar 2024

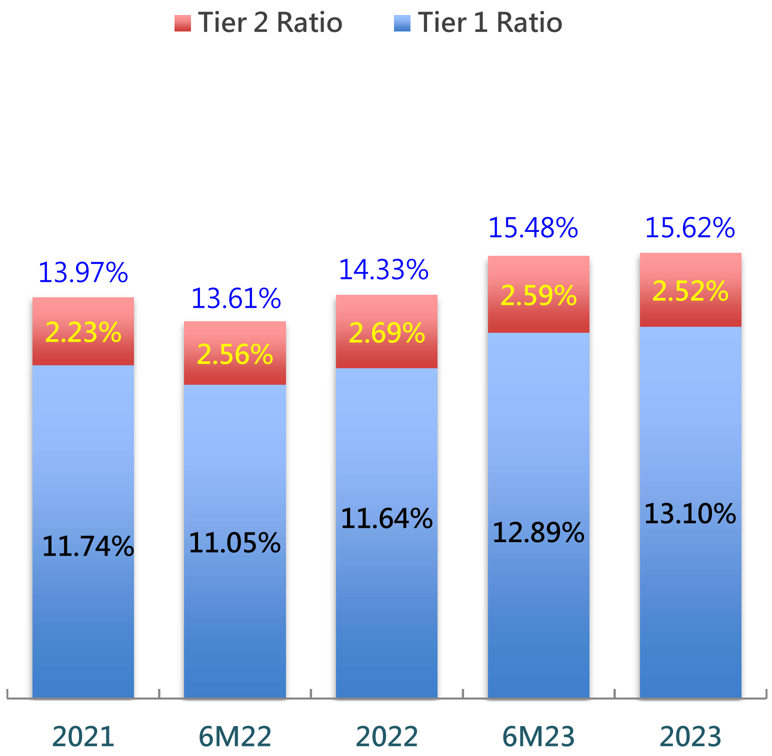
資本適足率

FHC CAR Ratio



Note: 1. Audit figures of 2023
2. BIS of E.SUN Bank standalone

Bank BIS Ratio



Note: CET1 ratio 11.61%

接軌國際　永續發展

連續 10 年入選

DJSI道瓊永續指數

S&P Global

蟬聯最高評級

MSCI ESG Rating AAA

MSCI

蟬聯最佳永續評級

區域、產業最佳表現

Sustainalytics

領導者等級

A Rating

CDP

首批入選前 20%

永續金融評鑑

台灣金融研訓院

金控、銀行、證券特優認證

CG6012公司治理制度評量

中華公司治理協會

9 度入選前 5%

公司治理評鑑

臺灣證券交易所

Thank You

- If you wish to know more about E.SUN, please visit our website site (https://www.esunfhc.com) 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, 9302, 9304
  ir@esunbank.com

Appendix 1/6

Balance Sheet of E.SUN FHC and its subsidiaries as of Mar. 31, 2024

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	280,268	2,378	333	2,751	281,102
Securities, net	1,054,367	2,820	5,911	153	1,063,242
Loans, net	2,112,905	-	-	-	2,112,905
A/R, net	121,357	21,956	5	122	143,314
Land, premises and equipments, net	33,725	443	2	1	34,509
Others	97,601	4,769	105	254,152	102,020
Total assets	3,700,223	32,366	6,356	257,179	3,737,092
Liabilities:					
Deposits	3,099,429	-	-	-	3,094,740
Other liabilities	363,353	24,013	45	11,803	396,796
Total liabilities	3,462,782	24,013	45	11,803	3,491,536
Total stockholders' equity	237,441	8,353	6,311	245,376	245,556
Total equity attributable to owners of the company	237,249	8,353	6,311	245,376	245,376
Non-Controlling interests	192	-	-	-	180
Total liabilities andstockholders' equity	3,700,223	32,366	6,356	257,179	3,737,092

Note: Preliminary figures of Mar 2024

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 3M2024

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	7,725	124	1	(31)	7,819
Net fee income	5,448	793	-	-	6,239
Net trading income/(loss) & Derivatives & FX	3,053	82	252	0	3,387
Others	46	46	1	6,374	40
Total Net Revenues	16,272	1,045	254	6,343	17,485
Allowance for bad-debt expenses	(371)	0	0	0	(371)
Operating expenses	(8,896)	(489)	(8)	(69)	(9,380)
Income before income tax	7,005	556	246	6,274	7,734
Income tax expenses	(1,358)	(92)	(7)	(24)	(1,481)
Net Income	5,647	464	239	6,250	6,253
Attributable to owners of the company	5,643	464	239	6,250	6,250
Non-controlling interests	4	0	0	0	3

Note: Preliminary figures of Mar 2024

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results					
	2021	2022	2023	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24
Assets：									
Cash and due from banks	210,608	229,134	262,166	229,134	210,227	244,060	230,581	262,166	281,102
Securities, net	1,037,395	1,055,846	1,054,315	1,055,846	1,050,956	1,061,209	1,047,486	1,054,315	1,063,242
Loans, net	1,768,641	1,934,792	2,063,181	1,934,792	1,929,348	1,961,979	2,006,332	2,063,181	2,112,905
A/R, net	124,412	125,989	141,356	125,989	118,966	155,977	144,755	141,356	143,314
Land, premises and equipments, net	33,881	34,709	34,666	34,709	34,598	34,808	34,797	34,666	34,509
Others	55,971	99,090	82,814	99,090	83,176	99,343	126,811	82,814	102,020
Total assets	3,230,908	3,479,560	3,638,498	3,479,560	3,427,271	3,557,376	3,590,762	3,638,498	3,737,092
Liabilities:									
Deposits	2,693,343	2,900,914	3,019,071	2,900,914	2,863,518	2,944,690	2,966,017	3,019,071	3,094,740
Other liabilities	343,180	381,555	383,003	381,555	358,870	389,959	396,050	383,003	396,796
Total liabilities	3,036,523	3,282,469	3,402,074	3,282,469	3,222,388	3,334,649	3,362,067	3,402,074	3,491,536
Total stockholders' equity	194,385	197,091	236,424	197,091	204,883	222,727	228,695	236,424	245,556
Total equity attributable to owners of the company	194,226	196,926	236,248	196,926	204,714	222,553	228,531	236,248	245,376
Non-Controlling interests	159	165	176	165	169	174	164	176	180
Total liabilities andstockholders' equity	3,230,908	3,479,560	3,638,498	3,479,560	3,427,271	3,557,376	3,590,762	3,638,498	3,737,092

Note: Preliminary figures of Mar 2024

Appendix 4/6

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

NT$ million	Yearly Results 2021	2022	2023	Quarterly Results 4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Operating income									
Net interest income	25,984	29,618	29,100	6,602	6,624	7,371	7,419	7,686	7,819
Fee income	21,324	19,280	21,518	4,730	4,943	5,174	5,635	5,766	6,239
Net trading income/(loss) & Derivatives & FX	10,366	5,743	15,868	3,484	4,200	2,916	3,787	4,965	3,387
Others	223	165	210	(42)	33	43	36	98	40
Total Net Revenues	57,897	54,806	66,696	14,774	15,800	15,504	16,877	18,515	17,485
Allowance for bad-debt expenses	(2,130)	(2,077)	(2,682)	(586)	2	(424)	(568)	(1,692)	(371)
Operating expenses	(31,808)	(32,826)	(37,502)	(9,127)	(8,266)	(9,366)	(9,953)	(9,917)	(9,380)
Income before income tax	23,959	19,903	26,512	5,061	7,536	5,714	6,356	6,906	7,734
Income tax expenses	(3,373)	(4,122)	(4,764)	(940)	(1,489)	(1,211)	(1,014)	(1,050)	(1,481)
Net Income	20,586	15,781	21,748	4,121	6,047	4,503	5,342	5,856	6,253
Income Attributable to owners of the company	20,559	15,759	21,726	4,111	6,042	4,501	5,339	5,844	6,250
Non-Controlling interests	27	22	22	10	5	2	3	12	3

Note: Preliminary figures of Mar 2024

Appendix 5/6

E.SUN Bank's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2021	2022	2023	Quarterly Results Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24
Assets：									
Cash and due from banks	210,382	228,865	261,706	228,865	209,960	243,704	230,283	261,706	280,268
Securities, net	1,030,673	1,049,340	1,046,146	1,049,340	1,043,731	1,053,361	1,039,248	1,046,146	1,054,367
Loans, net	1,768,641	1,934,792	2,063,181	1,934,792	1,929,348	1,961,979	2,006,332	2,063,181	2,112,905
A/R, net	108,589	115,768	124,621	115,768	106,993	142,813	130,855	124,621	121,357
Land, premises and equipments, net	33,266	34,067	33,886	34,067	33,961	34,082	34,041	33,886	33,725
Others	44,566	95,192	79,099	95,192	79,815	95,750	123,353	79,099	97,601
Total assets	3,196,117	3,458,024	3,608,639	3,458,024	3,403,808	3,531,689	3,564,112	3,608,639	3,700,223
Liabilities:									
Deposits	2,696,351	2,902,696	3,026,038	2,902,696	2,864,964	2,947,989	2,969,935	3,026,038	3,099,429
Other liabilities	311,650	363,783	353,215	363,783	340,406	367,030	372,438	353,215	363,353
Total liabilities	3,008,001	3,266,479	3,379,253	3,266,479	3,205,370	3,315,019	3,342,373	3,379,253	3,462,782
Total stockholders' equity	188,116	191,545	229,386	191,545	198,438	216,670	221,739	229,386	237,441
Total equity attributable to owners of the company	187,947	191,370	229,198	191,370	198,258	216,485	221,564	229,198	237,249
Non-Controlling interests	169	175	188	175	180	185	175	188	192
Total liabilities andstockholders' equity	3,196,117	3,458,024	3,608,639	3,458,024	3,403,808	3,531,689	3,564,112	3,608,639	3,700,223

Note: Preliminary figures of Mar 2024

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

NT$ million	Yearly Results			Quarterly Results					
	2021	2022	2023	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Operating income									
Net interest income	25,591	29,239	28,735	6,519	6,547	7,279	7,329	7,580	7,725
Fee income	18,289	17,135	19,076	4,279	4,425	4,595	4,947	5,109	5,448
Net trading income/(loss) & Derivatives & FX	8,647	5,564	14,441	3,650	3,800	2,531	3,077	5,033	3,053
Others	230	172	223	(42)	35	49	39	100	46
Total Net Revenues	52,757	52,110	62,475	14,406	14,807	14,454	15,392	17,822	16,272
Allowance for bad-debt expenses	(2,134)	(2,081)	(2,682)	(587)	1	(424)	(567)	(1,692)	(371)
Operating expenses	(29,935)	(31,164)	(35,662)	(8,746)	(7,869)	(8,910)	(9,423)	(9,460)	(8,896)
Income before income tax	20,688	18,865	24,131	5,073	6,939	5,120	5,402	6,670	7,005
Income tax expenses	(3,101)	(4,032)	(4,545)	(1,000)	(1,436)	(1,107)	(968)	(1,034)	(1,358)
Net Income	17,587	14,833	19,586	4,073	5,503	4,013	4,434	5,636	5,647
Attributable to owners of the company	17,559	14,809	19,563	4,063	5,498	4,011	4,430	5,624	5,643
Non-controlling interests	28	24	23	10	5	2	4	12	4

Note: Preliminary figures of Mar 2024