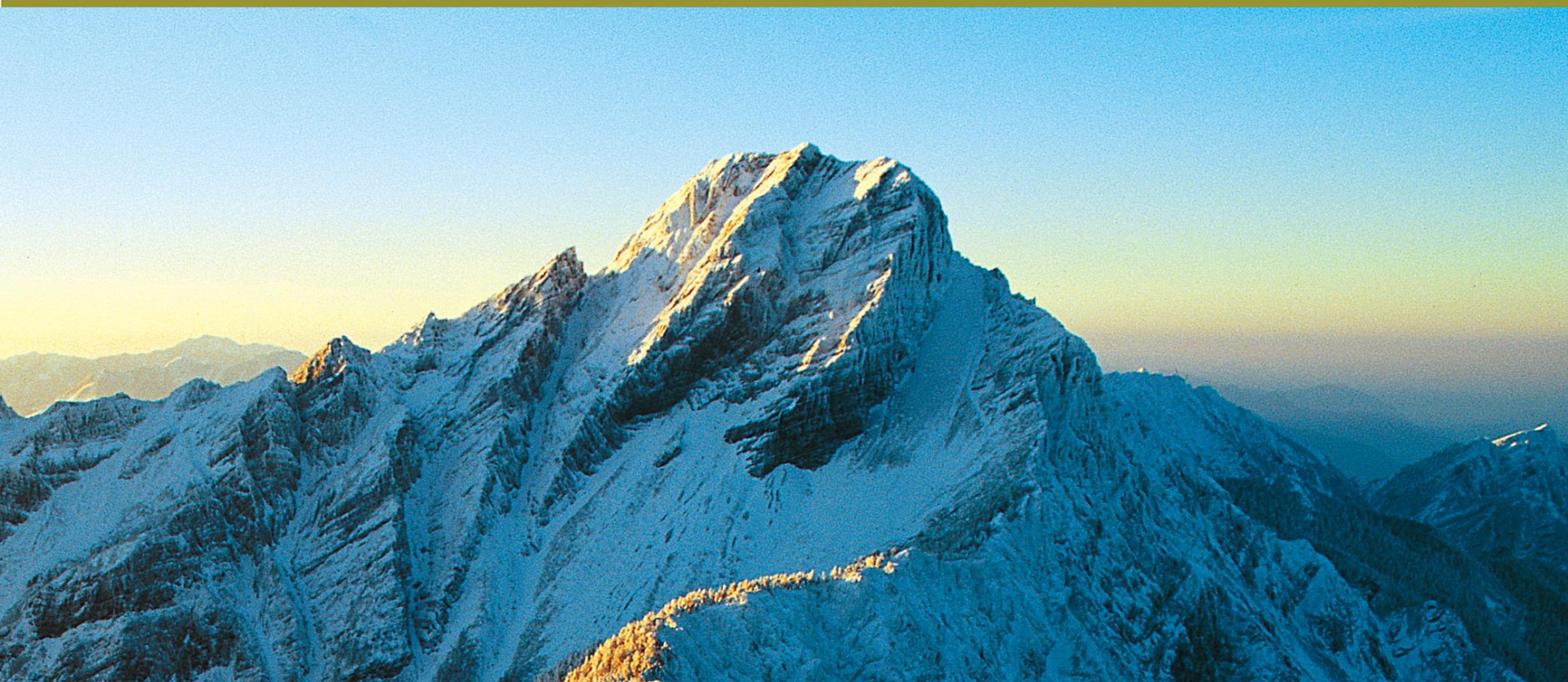




玉山金控 2023 年第 4 季法人說明會

February 2024



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大綱

- 2023 年第 4 季財務績效表現
- 2023 年第 4 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

• 全球經濟緩步復甦

- 全球經濟緩步成長。世銀預估2024年成長2.4%，達沃斯WEF認為前景疲軟，主因高利率及地緣政治風險；IMF較樂觀，考量美國優於預期及中國財政支持，上修成長率至3.1%
- 美國經濟表現穩定，非農就業強勁且失業率低，有助維繫消費動能，另核心CPI漲幅持續放緩，提供貨幣政策轉向空間，惟考量物價仍具壓力，預估FED將謹慎行事，緩步調整
- 中國房市持續低迷，抑制內需動能，存在通縮疑慮，IMF預估2024年經濟成長率4.6%，為近30年新低，將持續寬鬆貨幣刺激經濟
- 2023年日本CPI漲幅均逾3%，日本央行雖維持負利率政策不變，但表示解除條件為通膨穩定維持2%，並實現漲薪、通膨良性循環，須關注4月春闘勞資談判結果

• 台灣經濟內外均溫

- 隨全球景氣緩步復甦，有利推升出口及民間投資動能，央行預估2024年經濟成長率3.12%，景氣有望谷底回升
- 2023Q4出口轉正成長3.4%，隨庫存調整近尾聲，加上新科技應用，將帶動出口復甦，惟2023/12外銷訂單年減16%，仍需留意終端需求回復狀況
- 民間消費續強，2023年零售銷售額年增6.9%，內需連續3年強勁，2024年在就業市場表現佳，服務業熱絡下，加上薪資調漲效應，內需仍具支撐
- 2023年核心CPI年增2.6%，主由食物、娛樂及房租佔漲幅7成，考量服務業仍缺工，加上薪資持續調漲下，通膨將維持高檔



玉山金控整體概況

		Unit : NT\$ million	
		2023.12 ¹	2022.12 ²
總資產	玉山金控	3,639,921	3,479,560
	玉山銀行	3,609,899	3,458,024
	玉山證券	24,928	17,797
	玉山創投	6,110	4,979
主要財務比率	金控每股淨值(新台幣元)	15.08	13.80
	雙重槓桿比率	102.91%	103.15%
	金控資本適足率	140.38% ¹	127.54%
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 2023

2. Audit figures of 2022

3. Share owned by QFI: 31.57%, as of Dec 31, 2023



2023 年第 4 季財業務概況

金控獲利

- 2023全年自結金控淨收益 666.8億元(+21.7%)，稅後淨利 217.6億元(+38.1%)，創歷年最高紀錄。(yoy)
- 玉山金控 EPS 1.41元、ROE 10.05%、ROA 0.61%。
- 玉山銀行稅後淨利196.0億元，較去年成長 32.3%；玉山證券淨利12.9億元；玉山創投淨利12.1億元。
- 2024年1月自結獲利28.0億元，金控及銀行均創單月獲利最高紀錄。

營運績效

- 存放款均衡發展，總放款餘額 2.1兆元 (+6.6%)，SME放款成長 10.4%、個人放款成長 7.8%；總存款成長 4.3%，總存款餘額突破 3 兆元。(yoy)
- 全年淨手續費收入 215.1億元(+11.6%)，4Q淨手續費57.6億元，創單季及歷年手續費最高紀錄。財富管理手收 93.1億元(+17.7%) 是歷年第二高；信用卡手收 71.4億元(+12.3%) 為歷年最高。(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 753.4%。

本季營運亮點

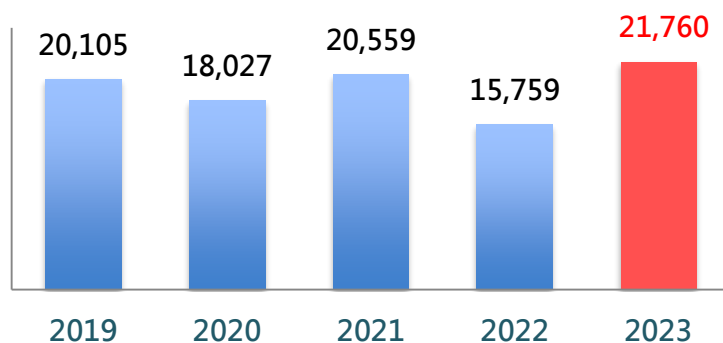
- 獲頒「國家品質獎」全面卓越類「卓越經營獎」，是玉山第5度獲國家品質獎，創台灣企業獲獎的最佳紀錄。
- 連續10年入選DJSI「道瓊永續新興市場指數」、8度入選「道瓊永續世界指數」，是台灣金融業的最佳紀錄。
- 受邀參加第28屆聯合國氣候變遷大會 (COP28)，並於世界氣候峰會(World Climate Summit, WCS)，代表臺灣金融業以「超越銀行的經營」專題演說。
- 玉山銀行、玉山證券再度榮獲金管會公平待客評鑑前25%，響應共融共好，推動友善金融。



玉山金控獲利表現

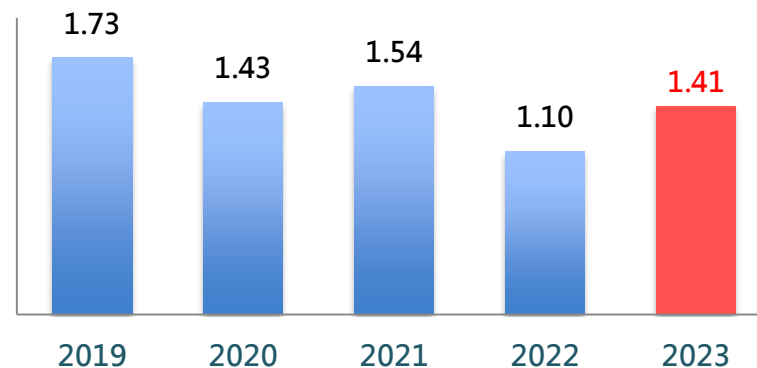
稅後淨利

Unit: NT\$ million

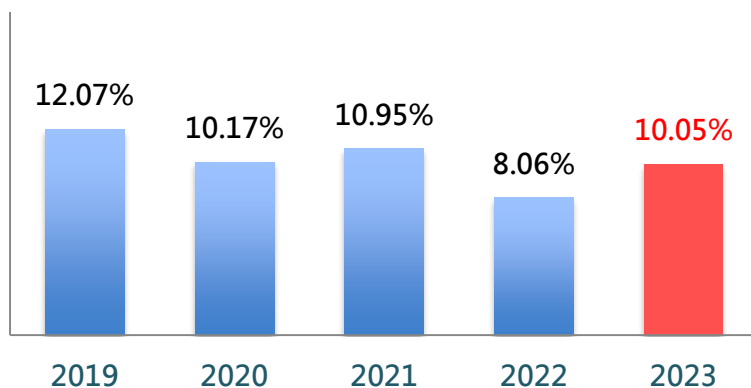


EPS

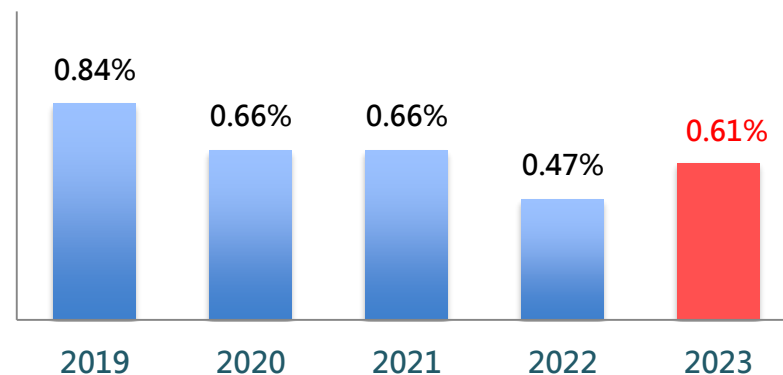
Unit: NT\$ dollars



ROE



ROA

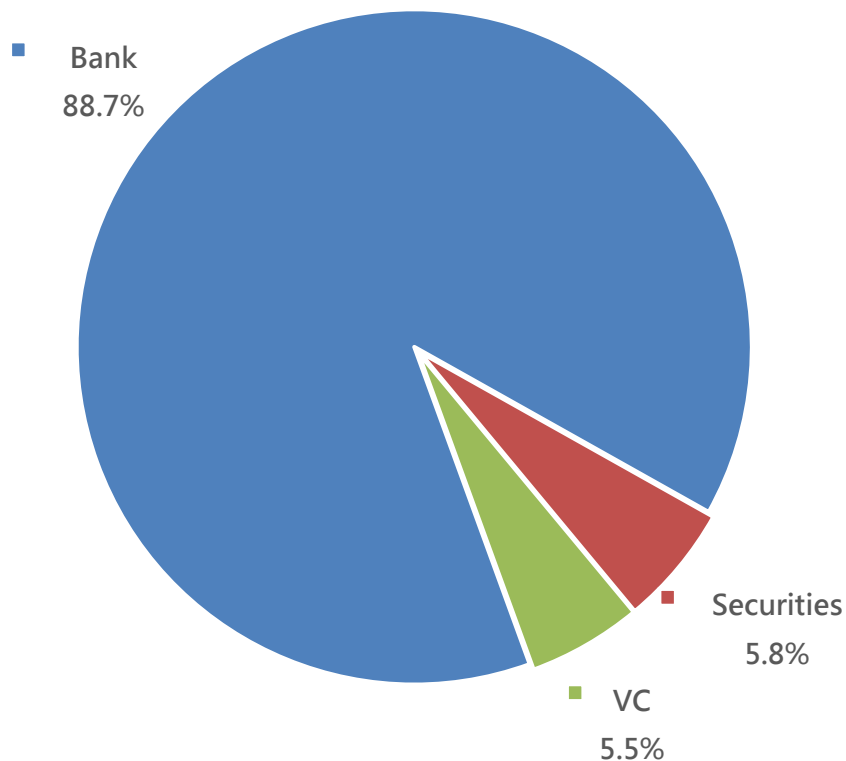


Note: Preliminary figures of 2023



玉山金控及子公司獲利結構

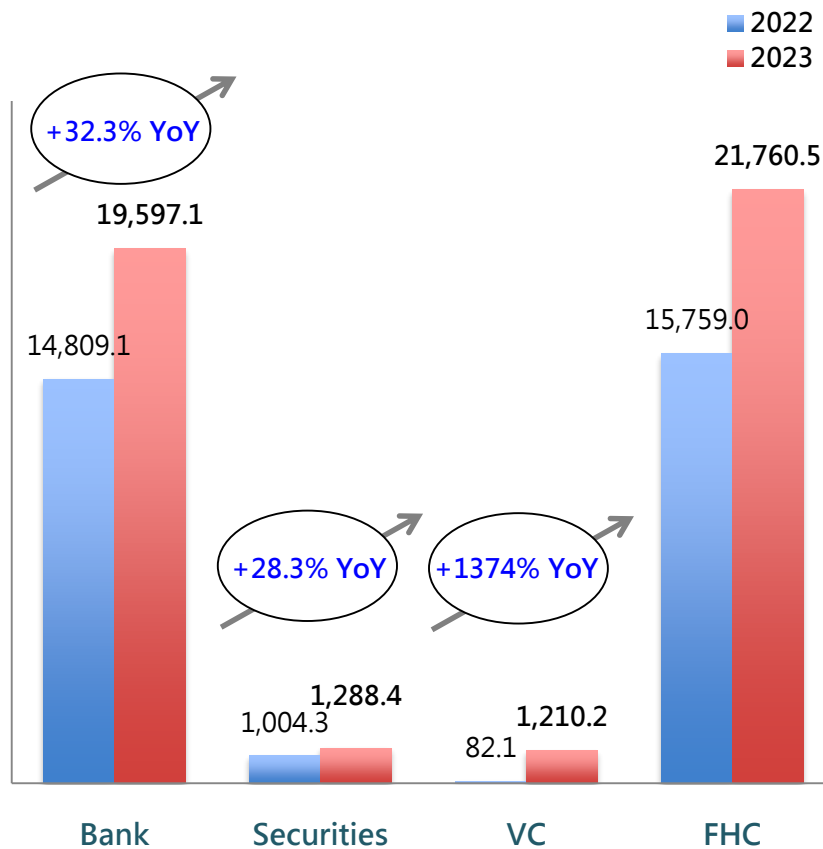
各子公司獲利貢獻



Note: Preliminary figures of 2023

金控及子公司稅後淨利比較

Unit: NT\$ million

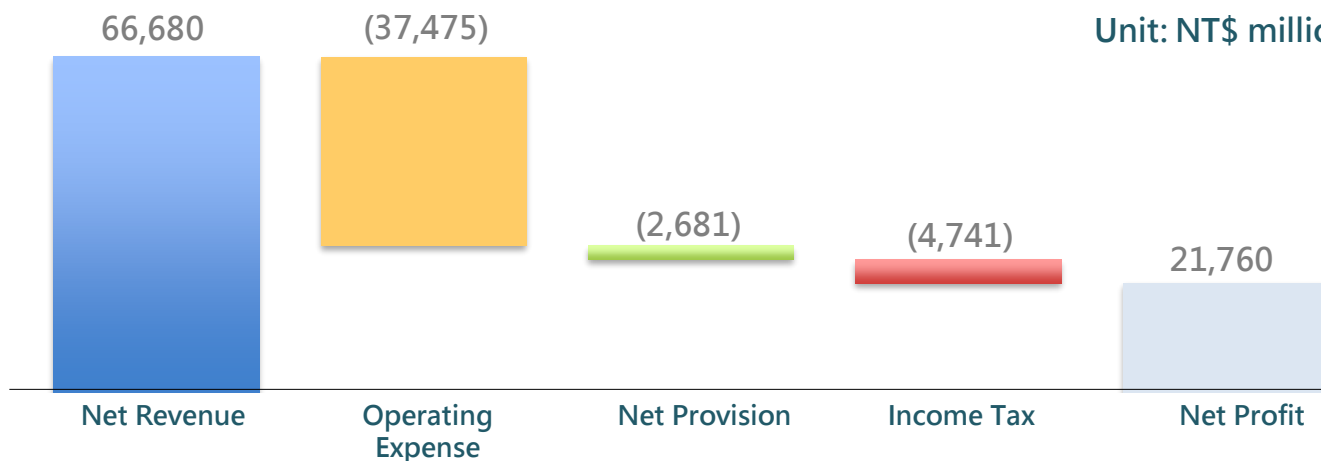




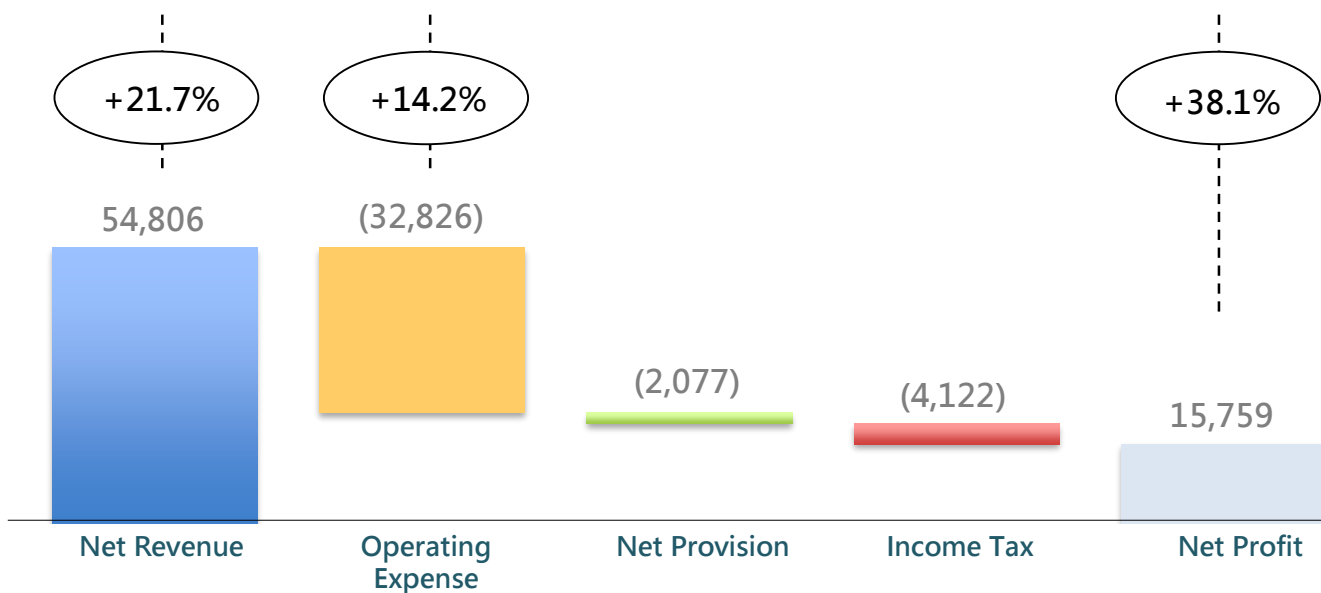
與去年同期獲利比較

Unit: NT\$ million

2023 P&L



2022 P&L



Note: Preliminary figures of 2023

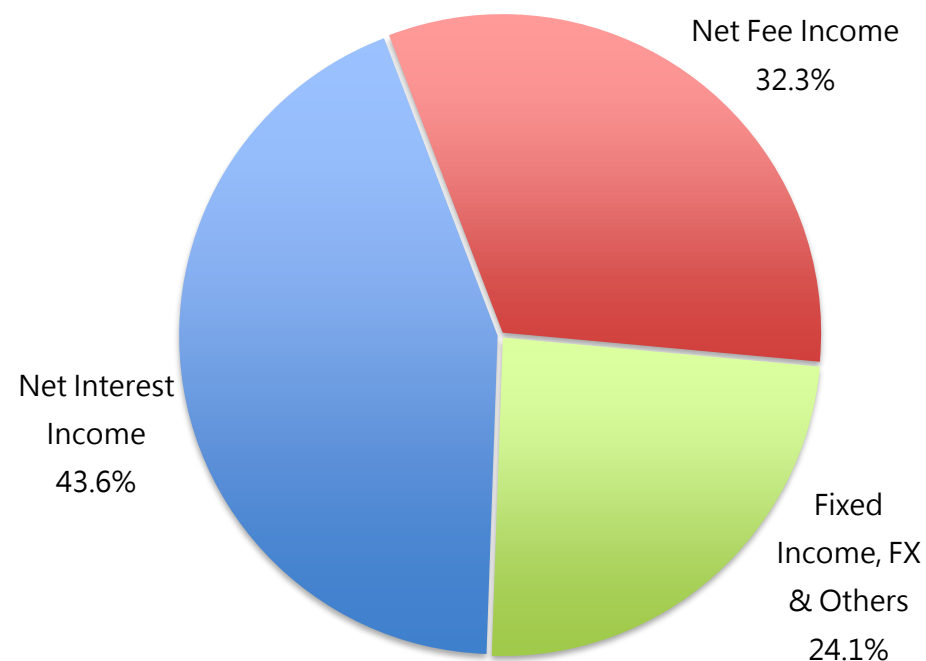


玉山金控淨收益結構

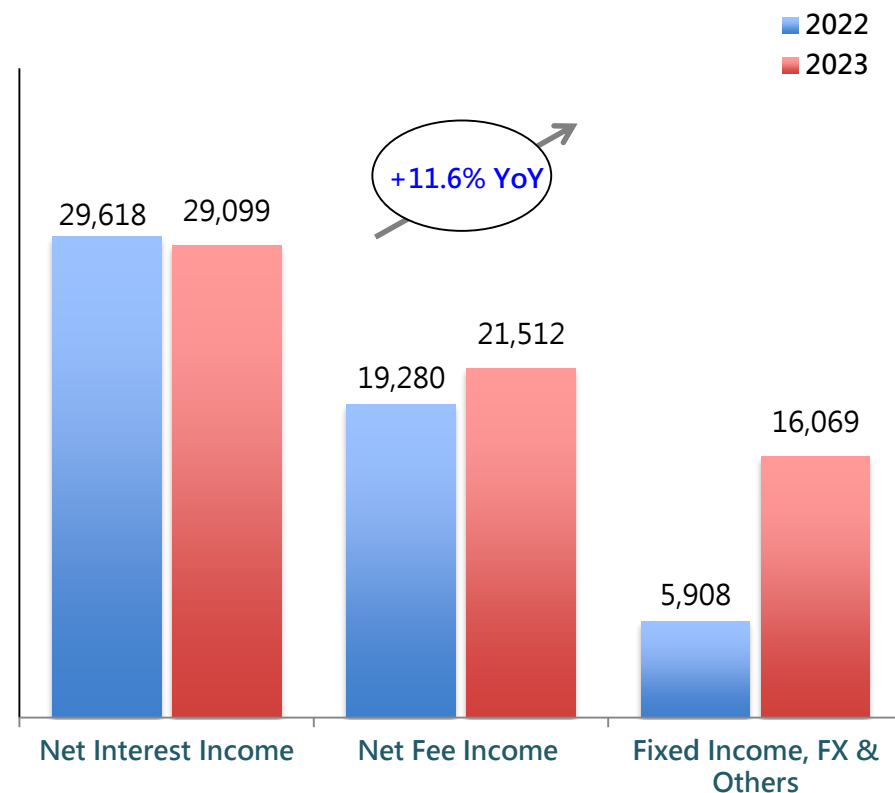
淨收益
新台幣666.8億元

與去年同期比較

Unit: NT\$ million



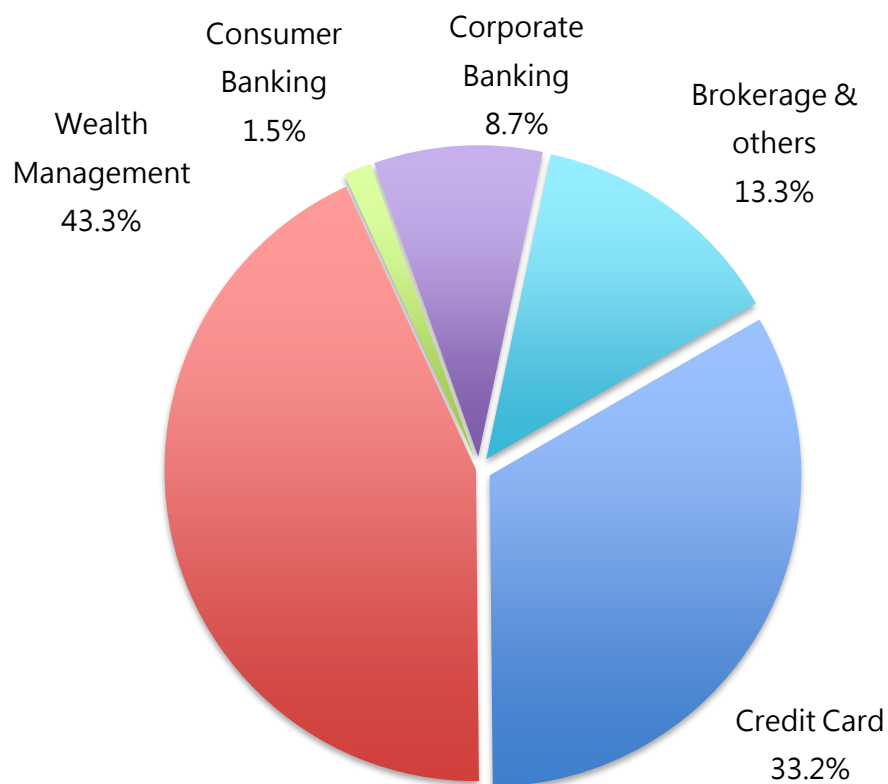
Note: Preliminary figures of 2023





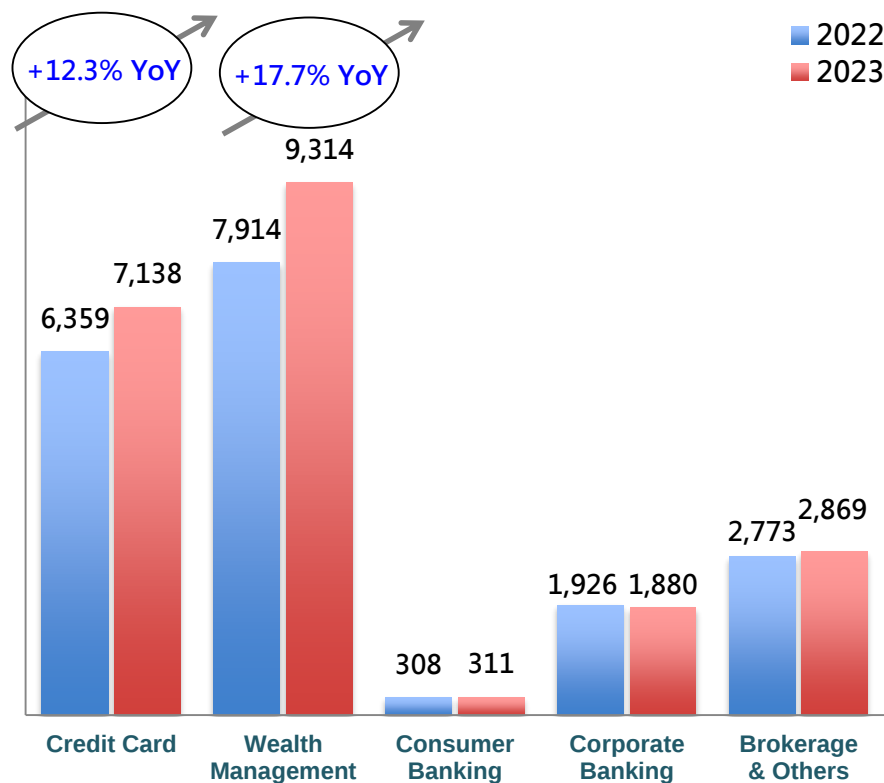
玉山金控淨手續費結構

淨手續費收入
新台幣\$ 215.1億元



與去年同期比較

Unit: NT\$ million

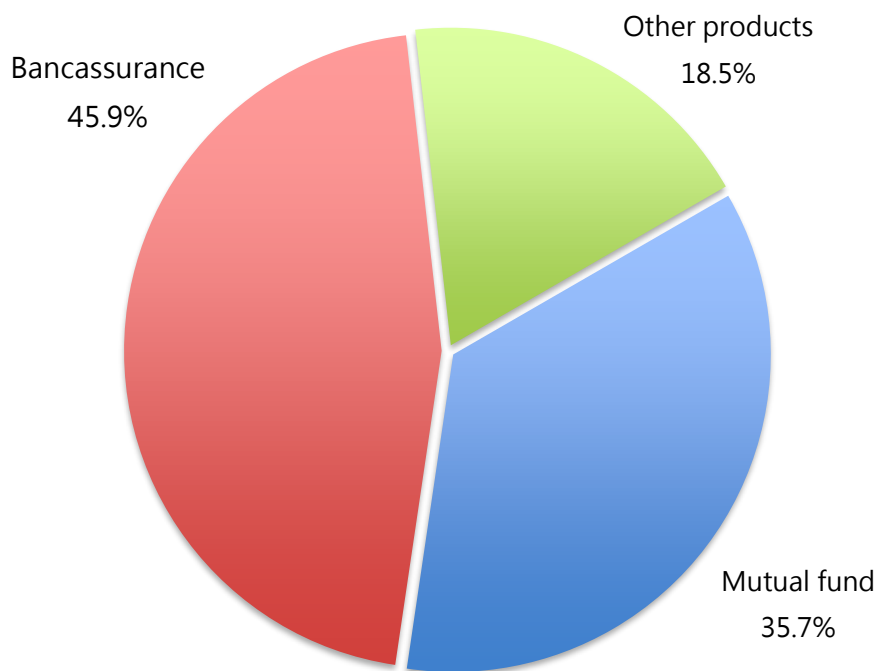


Note: Preliminary figures of 2023



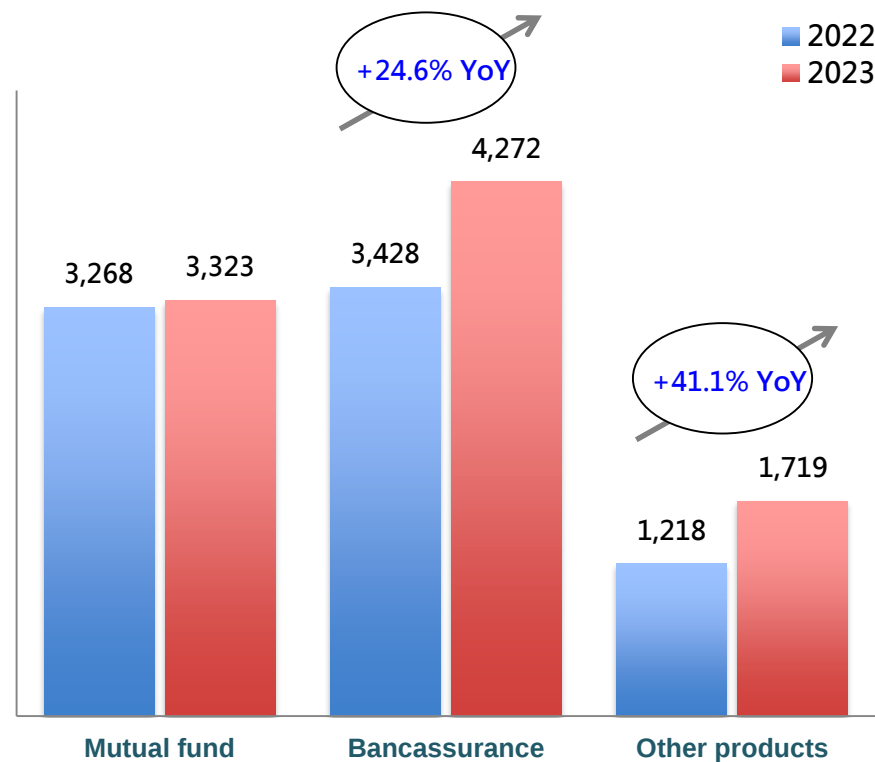
財富管理手續費結構

財富管理淨手續費收入分項



與去年同期比較

Unit: NT\$ million



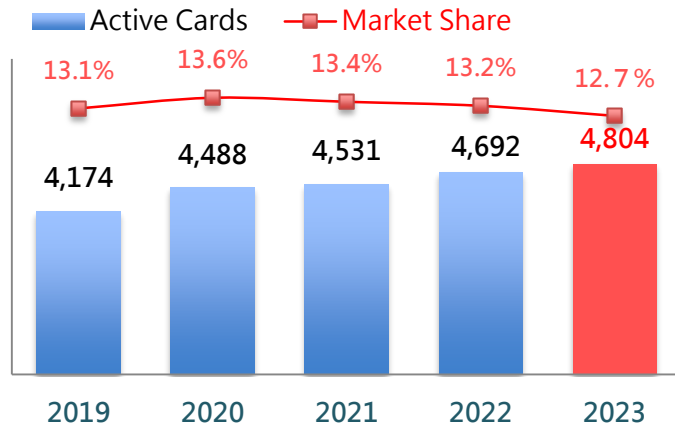
Note: Preliminary figures of 2023



信用卡業務相關指標

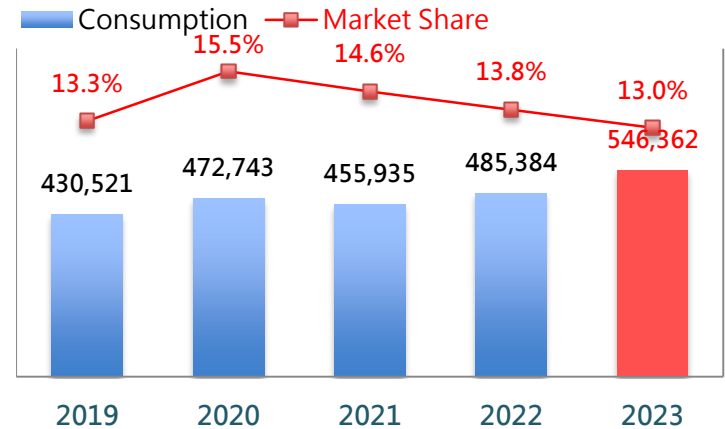
Active Cards

Unit: Thousand Cards, %



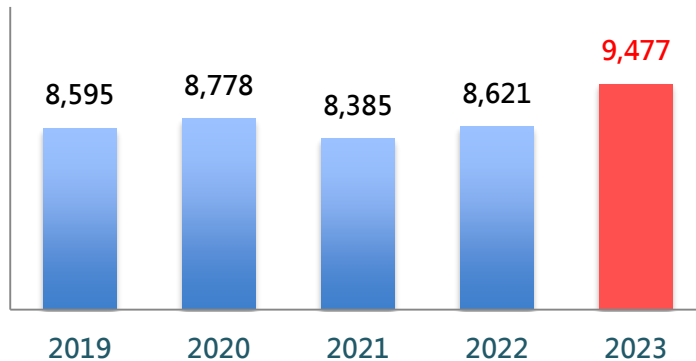
Card Consumption

Unit: NT\$ million



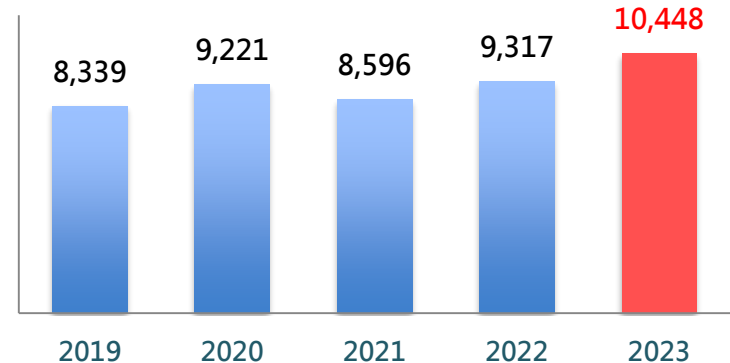
Per Card Spending (Monthly)

Unit: NT\$ dollar



Gross Fee Income

Unit: NT\$ million





海外業務發展



財務績效

- 2023年海外分、子行稅前獲利成長 73.8%，佔銀行整體獲利35.8%。
- 2023年海外分行獲利排名國銀第2。

業務發展

- 投資泰國Thai Credit Commercial Bank，以4,300萬美元參股4.23%。
- 2023年開設日本福岡分行，為首家在九州設立的台資分行，深耕在地經營。
- 已向馬來西亞主管機關遞件申請吉隆坡代表人辦事處，目標2024年開業。
- 香港 + 新加坡，發揮金融中心優勢，經營高資產客群理財業務。



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, and Australia
- 3 Rep. offices: Hanoi, Ho Chi Minh City, Bangkok



主要存放款業務比較

Unit: NT\$ Bn

Category	2023.12	QoQ Growth %	2023.9	YoY Growth %	2022.12
總存款 ^{/1}	3,026.0	1.89%	2,969.9	4.25%	2,902.7
台幣活期存款	1,152.6	2.86%	1,120.6	4.59%	1,102.1
台幣定期存款	845.1	1.73%	830.7	27.45%	663.1
外幣存款	1,028.3	0.95%	1,018.6	-9.60%	1,137.5
總放款 ^{/1, 2}	2,089.2	2.85%	2,031.3	6.64%	1,959.1
企業放款	986.7	2.67%	961.0	5.97%	931.1
中小企業放款	558.5	4.33%	535.3	10.38%	506.0
外幣放款 ^{/1, 2}	366.1	0.16%	365.5	-2.71%	376.3
個人放款	1,029.0	2.08%	1,008.0	6.41%	967.0
房屋貸款	516.5	3.32%	499.9	7.58%	480.1
小額信貸	120.5	-0.08%	120.6	-7.66%	130.5
信用卡循環額	13.3	1.53%	13.1	0.00%	13.3

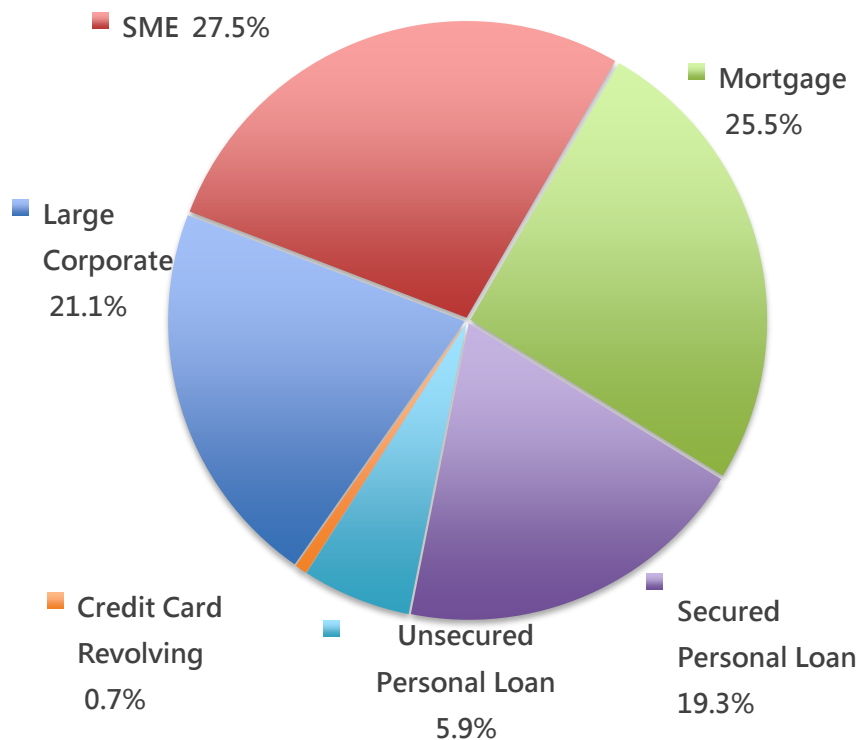
Note: 1. E.SUN Bank Consolidated

2. Loan balance of subsidiaries NT\$ 58.9 billion



放款結構分析

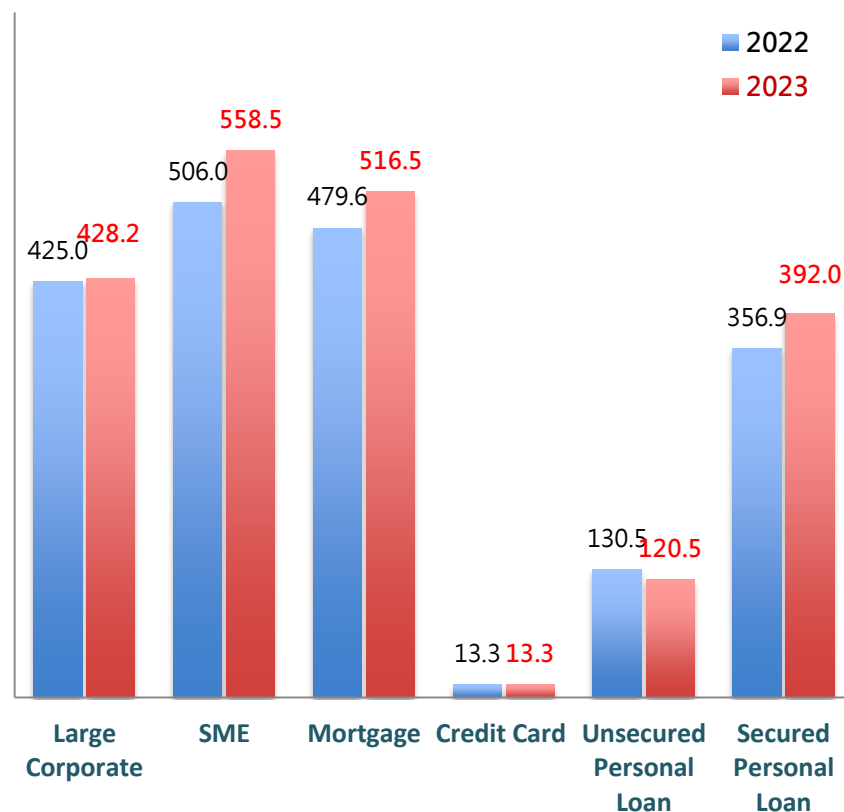
放款總額
新台幣\$ 2兆291億元



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

YoY Comparison

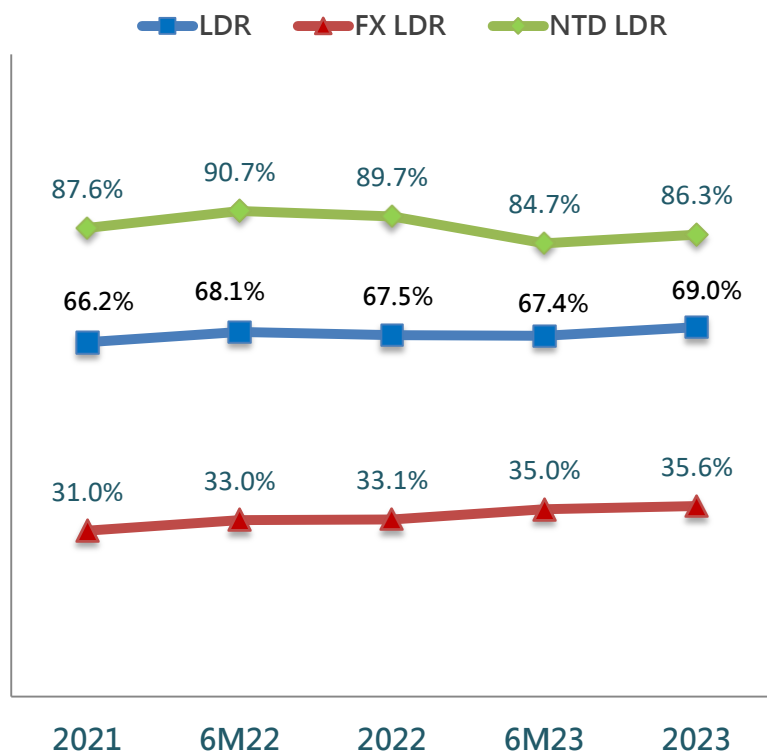
Unit: NT\$ Bn





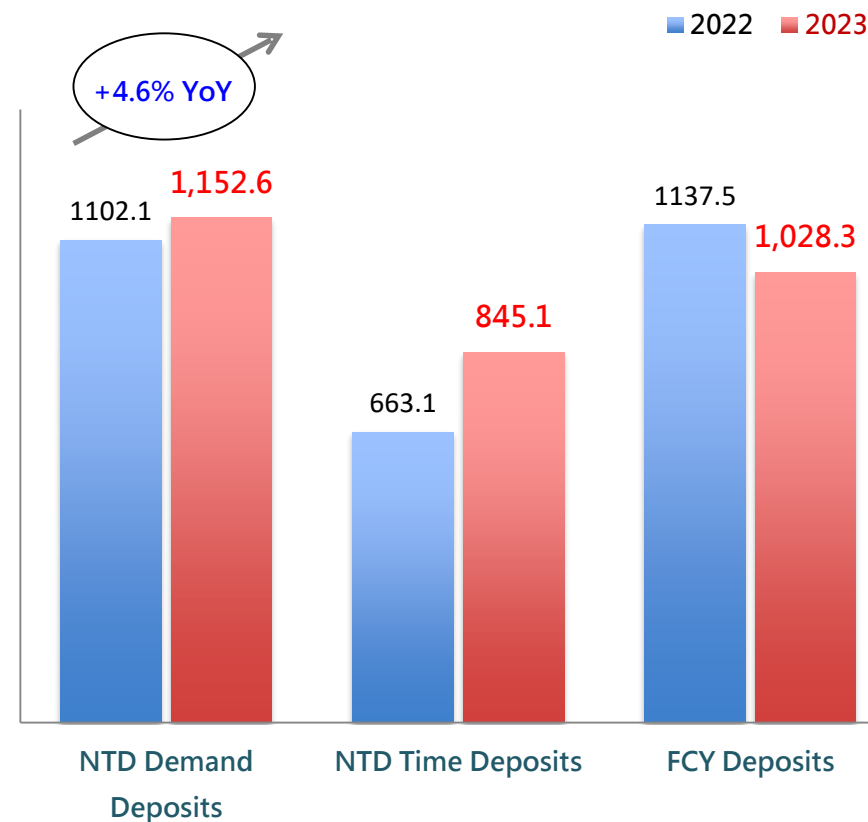
存款結構分析

存放比率



存款結構比較

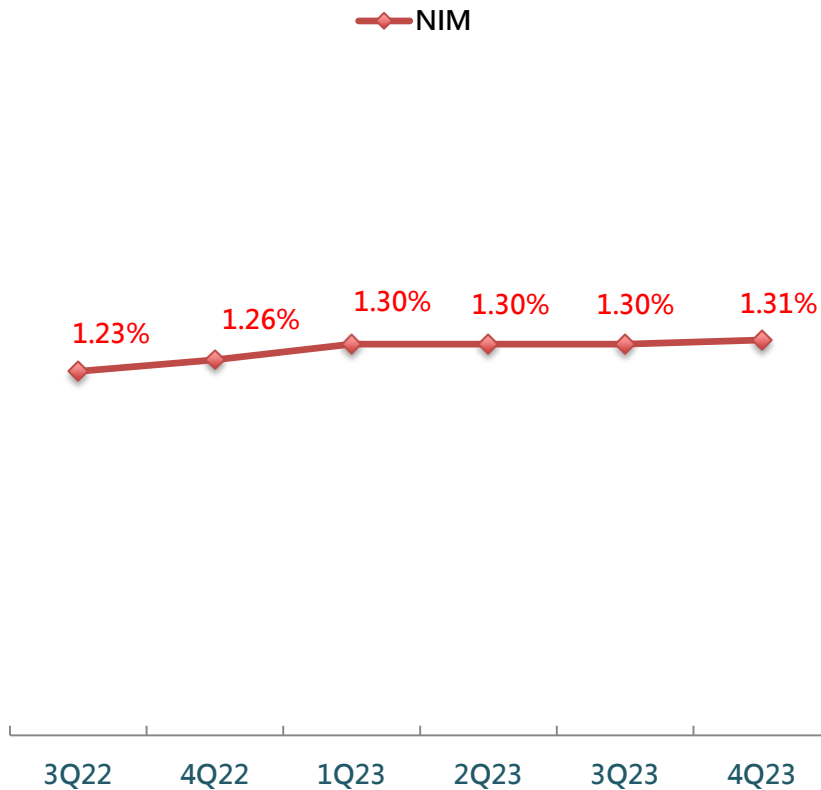
Unit: NT \$Bn



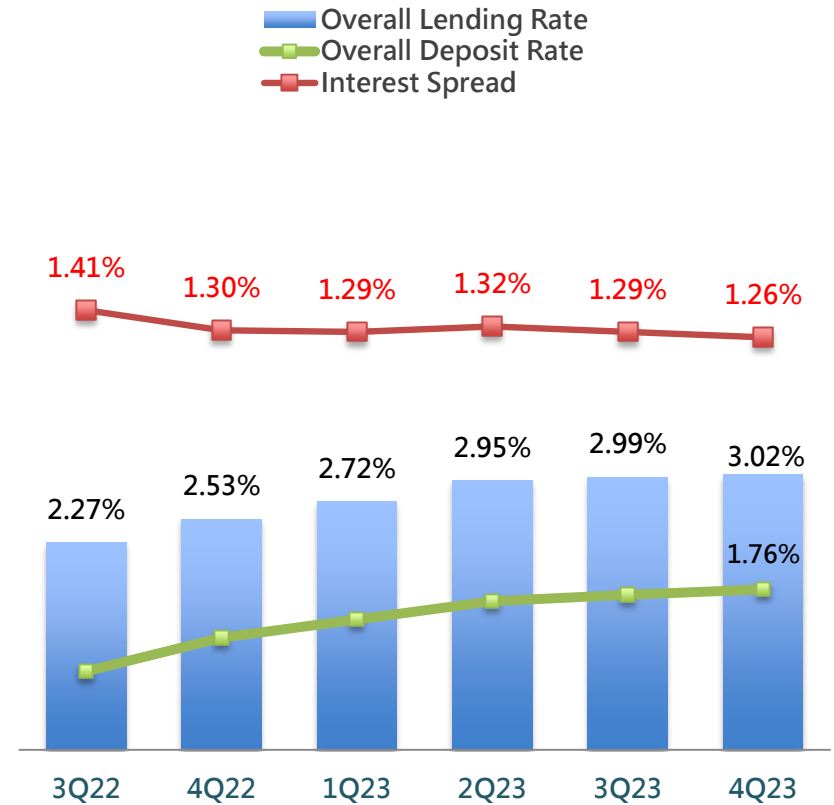


NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

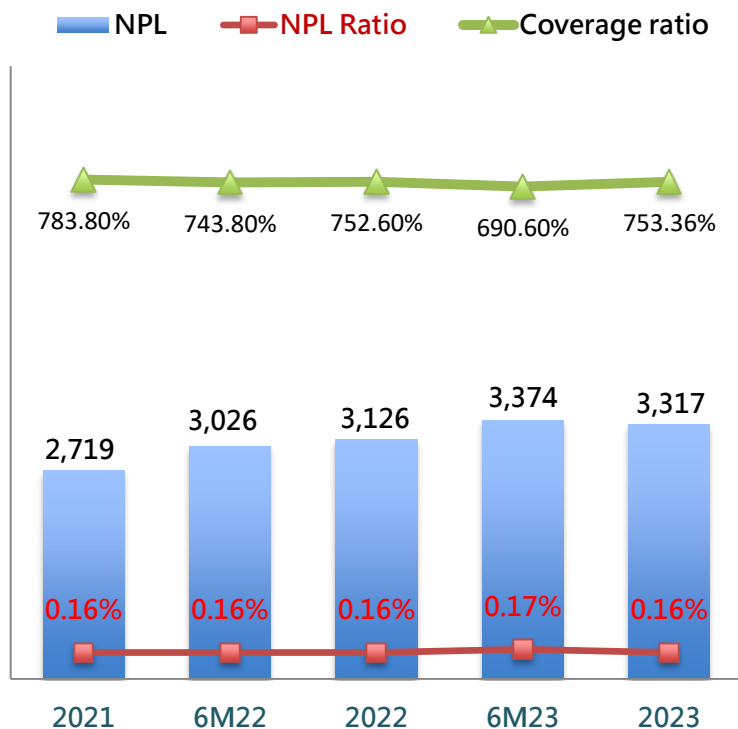




優異的資產品質_{1/2}

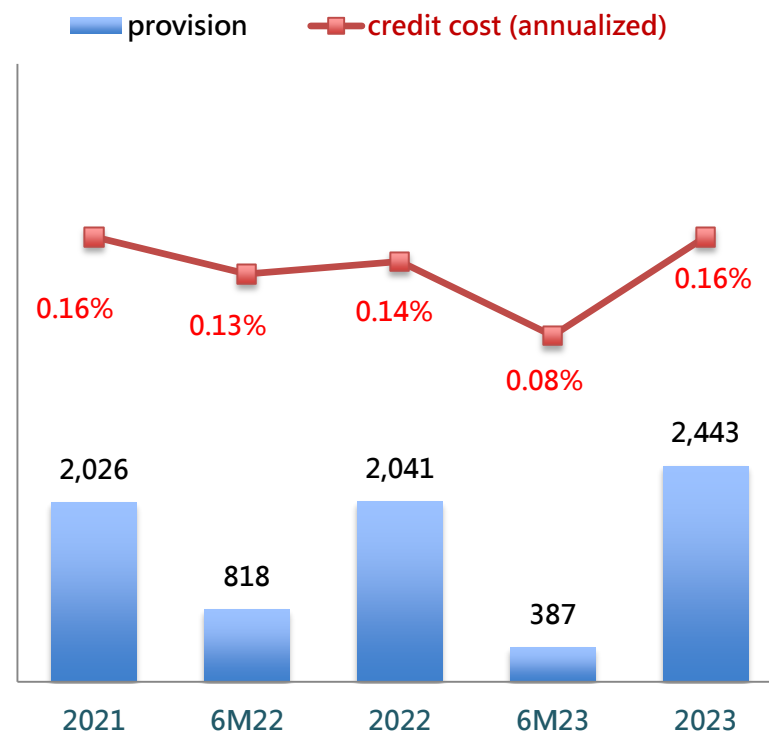
NPL Ratio

Unit: NT\$ million



Provision and Credit Cost

Unit: NT\$ million



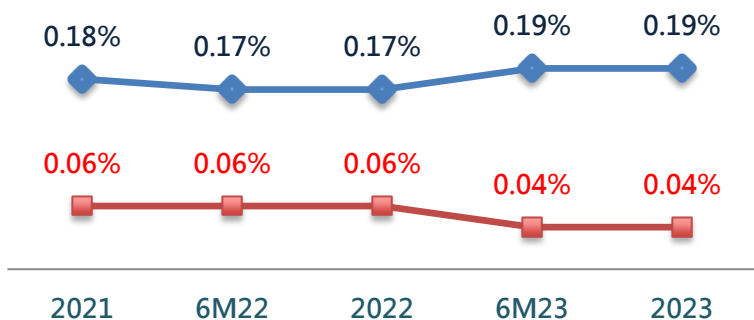
Note: Data of E.SUN Bank standalone



優異的資產品質^{2/2}

NPL Ratio for Main Business

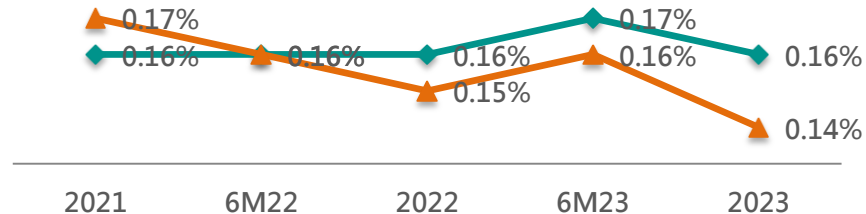
◆ Corporate ■ Mortgage



Note: Data of E.SUN Bank standalone

NPL Comparison with Market

◆ E.SUN ▲ Market



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



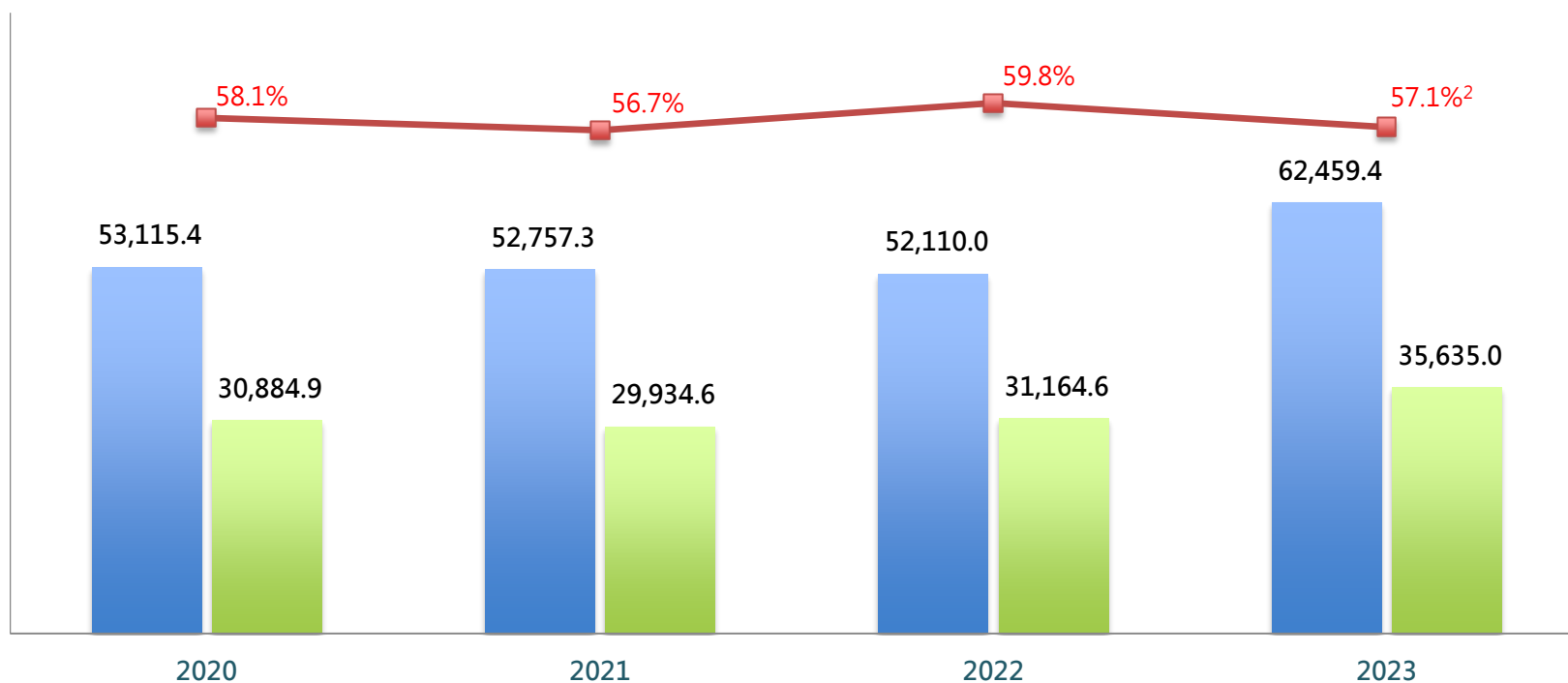
成本效率比

Unit: NT\$ million

Net Revenue

Operating Expense(exclu. provision)

Cost Income Ratio



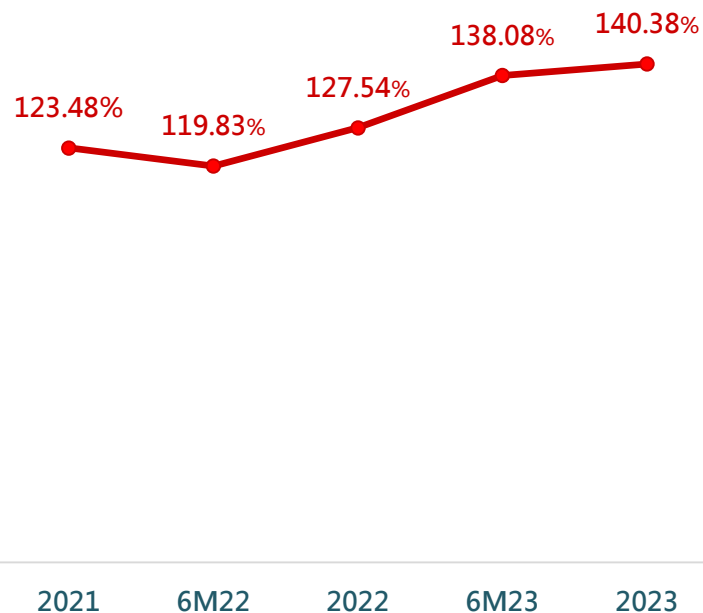
Note: 1. Data of E.SUN Bank

2. Preliminary figures of 2023



資本適足率

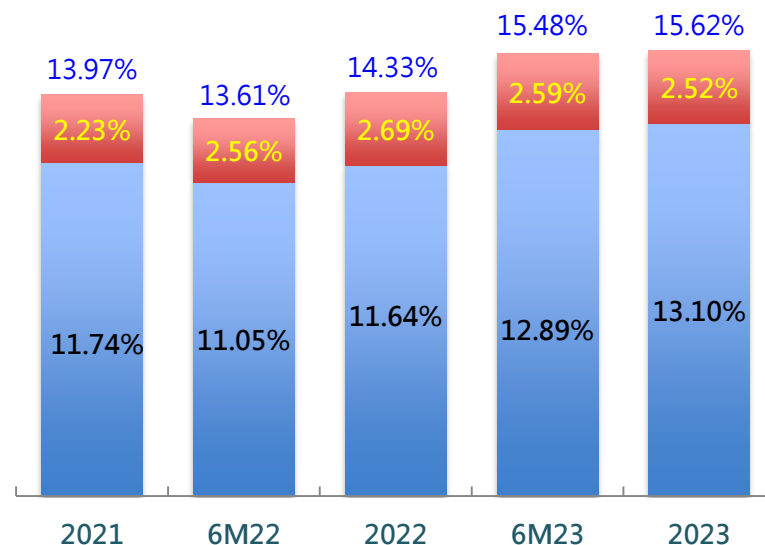
FHC CAR Ratio



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

Bank BIS Ratio

■ Tier 2 Ratio ■ Tier 1 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



8 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
ir@esunbank.com





Balance Sheet of E.SUN FHC and its subsidiaries as of Dec. 31, 2023

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	261,668	1,616	365	5,846	262,590
Securities, net	1,046,151	2,398	5,644	136	1,054,320
Loans, net	2,063,187	-	-	-	2,063,187
A/R, net	124,949	16,783	-	95	141,719
Land, premises and equipments, net	33,886	438	2	1	34,666
Others	80,058	3,693	99	244,735	83,439
Total assets	3,609,899	24,928	6,110	250,813	3,639,921
Liabilities:					
Deposits	3,026,011	-	-	-	3,019,013
Other liabilities	354,481	17,207	43	14,544	384,463
Total liabilities	3,380,492	17,207	43	14,544	3,403,476
Total stockholders' equity	229,407	7,721	6,067	236,269	236,445
Total equity attributable to owners of the company	229,220	7,721	6,067	236,269	236,269
Non-Controlling interests	187	-	-	-	176
Total liabilities and stockholders' equity	3,609,899	24,928	6,110	250,813	3,639,921

Note: Preliminary figures of 2023



P&L of E.SUN FHC and its subsidiaries for 12M2023

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	28,734	412	4	(55)	29,099
Net fee income	19,070	2,451	-	-	21,512
Net trading income/(loss) & Derivatives & FX	14,441	217	1,208	3	15,868
Others	214	180	1	22,175	201
Total Net Revenues	62,459	3,260	1,213	22,123	66,680
Allowance for bad-debt expenses	(2,682)	1	0	0	(2,681)
Operating expenses	(35,635)	(1,718)	(31)	(369)	(37,475)
Income before income tax	24,142	1,543	1,182	21,754	26,524
Income tax expenses	(4,521)	(255)	28	6	(4,741)
Net Income	19,621	1,288	1,210	21,760	21,783
Attributable to owners of the company	19,597	1,288	1,210	21,760	21,760
Non-controlling interests	24	0	0	0	23

Note: Preliminary figures of 2023



E.SUN FHC's Balance Sheet (Consolidated)

NT\$ million	Yearly Results Quarterly			Quarterly Results					
	2020	2021	2022	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23
Assets :									
Cash and due from banks	175,722	210,608	229,134	255,725	229,134	210,227	244,060	230,581	262,590
Securities, net	998,478	1,037,395	1,055,846	990,267	1,055,846	1,050,956	1,061,209	1,047,486	1,054,320
Loans, net	1,620,374	1,768,641	1,934,792	1,917,410	1,934,792	1,929,348	1,961,979	2,006,332	2,063,187
A/R, net	116,686	124,412	125,989	129,843	125,989	118,966	155,977	144,755	141,719
Land, premises and equipments, net	33,291	33,881	34,709	34,325	34,709	34,598	34,808	34,797	34,666
Others	27,194	55,971	99,090	164,094	99,090	83,176	99,343	126,811	83,439
Total assets	2,971,745	3,230,908	3,479,560	3,491,664	3,479,560	3,427,271	3,557,376	3,590,762	3,639,921
Liabilities:									
Deposits	2,484,605	2,693,343	2,900,914	2,852,345	2,900,914	2,863,518	2,944,690	2,966,017	3,019,013
Other liabilities	305,539	343,180	381,555	453,741	381,555	358,870	389,959	396,050	384,463
Total liabilities	2,790,144	3,036,523	3,282,469	3,306,086	3,282,469	3,222,388	3,334,649	3,362,067	3,403,476
Total stockholders' equity	181,601	194,385	197,091	185,578	197,091	204,883	222,727	228,695	236,445
Total equity attributable to owners of the company	181,469	194,226	196,926	185,424	196,926	204,714	222,553	228,531	236,269
Non-Controlling interests	132	159	165	154	165	169	174	164	176
Total liabilities and stockholders' equity	2,971,745	3,230,908	3,479,560	3,491,664	3,479,560	3,427,271	3,557,376	3,590,762	3,639,921

Note: Preliminary figures of 2023



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

NT\$ million	Yearly Results Quarterly			Quarterly Results					
	2020	2021	2022	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23
Operating income									
Net interest income	21,339	25,984	29,618	7,756	6,602	6,624	7,371	7,419	7,685
Fee income	19,831	21,324	19,280	4,728	4,730	4,943	5,174	5,635	5,760
Net trading income/(loss) & Derivatives & FX	14,707	10,366	5,743	1,800	3,484	4,200	2,916	3,787	4,965
Others	372	223	165	64	(42)	33	43	36	89
Total Net Revenues	56,249	57,897	54,806	14,348	14,774	15,800	15,504	16,877	18,499
Allowance for bad-debt expenses	(3,226)	(2,130)	(2,077)	(615)	(586)	2	(424)	(568)	(1,691)
Operating expenses	(32,494)	(31,808)	(32,826)	(8,131)	(9,127)	(8,266)	(9,366)	(9,953)	(9,890)
Income before income tax	20,529	23,959	19,903	5,602	5,061	7,536	5,714	6,356	6,918
Income tax expenses	(2,481)	(3,373)	(4,122)	(1,037)	(940)	(1,489)	(1,211)	(1,014)	(1,027)
Net Income	18,048	20,586	15,781	4,565	4,121	6,047	4,503	5,342	5,891
Income Attributable to owners of the company	18,027	20,559	15,759	4,563	4,111	6,042	4,501	5,339	5,878
Non-Controlling interests	21	27	22	2	10	5	2	3	13

Note: Preliminary figures of 2023



E.SUN Bank's Balance Sheet (Consolidated)

NT\$ million	Yearly ResultsQuarterly			Quarterly Results					
	2020	2021	2022	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23
Assets :									
Cash and due from banks	175,678	210,382	228,865	255,395	228,865	209,960	243,704	230,283	261,668
Securities, net	970,129	1,030,673	1,049,340	983,563	1,049,340	1,043,731	1,053,361	1,039,248	1,046,151
Loans, net	1,620,374	1,768,641	1,934,792	1,917,410	1,934,792	1,929,348	1,961,979	2,006,332	2,063,187
A/R, net	102,012	108,589	115,768	117,389	115,768	106,993	142,813	130,855	124,949
Land, premises and equipments, net	32,689	33,266	34,067	33,699	34,067	33,961	34,082	34,041	33,886
Others	46,097	44,566	95,192	160,200	95,192	79,815	95,750	123,353	80,058
Total assets	2,946,979	3,196,117	3,458,024	3,467,656	3,458,024	3,403,808	3,531,689	3,564,112	3,609,899
Liabilities:									
Deposits	2,486,232	2,696,351	2,902,696	2,854,324	2,902,696	2,864,964	2,947,989	2,969,935	3,026,011
Other liabilities	282,949	311,650	363,783	433,404	363,783	340,406	367,030	372,438	354,481
Total liabilities	2,769,181	3,008,001	3,266,479	3,287,728	3,266,479	3,205,370	3,315,019	3,342,373	3,380,492
Total stockholders' equity	177,798	188,116	191,545	179,928	191,545	198,438	216,670	221,739	229,407
Total equity attributable to owners of the company	177,657	187,947	191,370	179,765	191,370	198,258	216,485	221,564	229,220
Non-Controlling interests	141	169	175	163	175	180	185	175	187
Total liabilities andstockholders' equity	2,946,979	3,196,117	3,458,024	3,467,656	3,458,024	3,403,808	3,531,689	3,564,112	3,609,899

Note: Preliminary figures of 2023



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

NT\$ million	Yearly Results Quarterly			Quarterly Results					
	2020	2021	2022	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23
Operating income									
Net interest income	21,095	25,591	29,239	7,670	6,519	6,547	7,279	7,329	7,579
Fee income	18,044	18,289	17,135	4,216	4,279	4,425	4,595	4,947	5,103
Net trading income/(loss) & Derivatives & FX	13,593	8,647	5,564	1,958	3,650	3,800	2,531	3,077	5,033
Others	383	230	172	66	(42)	35	49	39	91
Total Net Revenues	53,115	52,757	52,110	13,910	14,406	14,807	14,454	15,392	17,806
Allowance for bad-debt expenses	(3,241)	(2,134)	(2,081)	(617)	(587)	1	(424)	(567)	(1,692)
Operating expenses	(30,885)	(29,935)	(31,164)	(7,694)	(8,746)	(7,869)	(8,910)	(9,423)	(9,433)
Income before income tax	18,989	20,688	18,865	5,599	5,073	6,939	5,120	5,402	6,681
Income tax expenses	(2,501)	(3,101)	(4,032)	(1,151)	(1,000)	(1,436)	(1,107)	(968)	(1,010)
Net Income	16,488	17,587	14,833	4,448	4,073	5,503	4,013	4,434	5,671
Attributable to owners of the company	16,465	17,559	14,809	4,445	4,063	5,498	4,011	4,430	5,658
Non-controlling interests	23	28	24	3	10	5	2	4	13

Note: Preliminary figures of 2023