玉山金控 E.SUN FHC

玉山金控2017年第4季法人說明會

Mar. 2018

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大綱

- 2017年第4季財務績效表現
- 2017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

• 全球經濟持續穩定成長

- 在投資、製造業及貿易回升帶動下，全球經濟成長逐漸穩固，已開發及開發中國家景氣均有顯著改善，IMF預估2018年經濟成長率3.9%(2017年3.7%)
- 美國經濟基本面佳，企業投資回升、失業率低、消費支出佳，儘管Fed漸進緊縮貨幣政策，但川普稅改將進一步刺激短期經濟表現
- 歐洲經濟持續復甦。在極寬鬆貨幣政策支持下，歐元區製造業、就業、企業及家庭支出等均持續好轉，經濟動能逐步恢復，惟需關注德國政局整合及法國改革成效
- 中國處於調整期，維持中速成長。供給側結構性改革為主軸，提升經濟成長質量，19大後加強防範金融風險、房市調控趨緊、強化環保監管等措施，將抑制成長動能

• 台灣經濟溫和成長

- 國際經濟穩定復甦，然內需溫和成長，主計處預估2018年經濟成長率2.29%，低於2017年2.84%
- 2017年出口成長13.2%表現亮眼，主要產品及出口地區均呈成長；在主要國家經濟持續擴張下，主計處預估2018年出口成長4.5%
- 政府帶動投資動能。民間投資仰賴半導體等特定產業帶動，然在政府投資(前瞻建設)帶動下，主計處預估2018年固定投資成長3.8%(2017年0.9%)
- 民間消費溫和成長。隨景氣趨於穩定，加上基本工資及軍公教調薪帶動，有助提升消費意願，主計處預估2018年民間消費成長2.6%(2017年2.1%)

玉山金控整體概況

Unit : NT$ million

		2017.12 [/1]	2016.12
總資產	玉山金控	2,074,388	1,884,300
	玉山銀行	2,056,337	1,870,131
	玉山證券	15,411	11,504
	玉山創投	3,419	3,657
主要財務比率	金控每股淨值(新台幣元)	14.61	14.66
	雙重槓桿比率	104.46%	104.80%
	金控資本適足率	143.69%	137.29%
實體通路	國內銀行通路	138	137
	海外據點	Branch: HK, LA, Singapore, Vietnam, Australia, Myanmar, Japan Subsidiary: China and Cambodia (UCB) Representative office in Hanoi 25 overseas sites	
	證券分公司	18	20

Note: 1. Audit figures of Dec. 2017
2. Share owned by QFII: 44.97%, as of Dec. 2017

2017年第四季財業務概況

持續獲利動能

●2017年自結稅後淨利 147.6億元，成長12.3%；淨收益461.1億元，成長12.3%。

●EPS 1.49元，ROE 10.54%，ROA 0.74%。

業務穩健成長

●淨利息收入及淨手續費收入穩健成長，成長率分別為 9.0% 及 1.5%。

●放款穩健成長，放款餘額成長率 8.2%；海外分行及跨境業務助益，外幣放款成長率16.5%。

●存款成長率9.9%，其中外幣存款成長率30.2%，成長率居全國第一。

●資產品質穩健，逾期放款比率0.23%，覆蓋率為514.1%。

2017全年營運回顧

●海外布局：10月東京分行成立，12月澳洲布里斯本分行設立申請核准，將成為澳洲第2家分行。

●數位銀行：行動支付打入4大超商；首推AI金融諮詢與服務申辦；iOS行動網銀改版交易更便利。

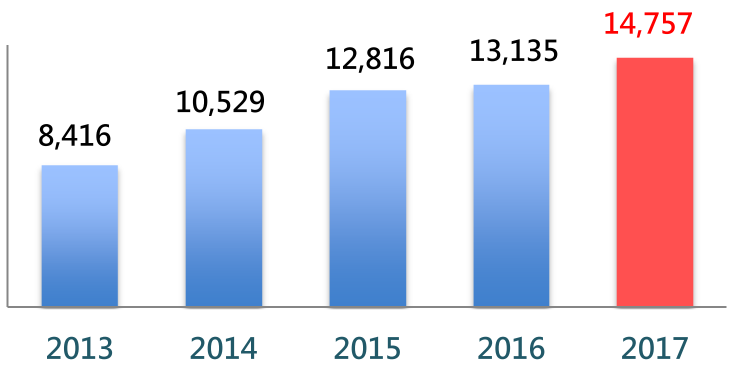
●永續發展與社會責任：再度入選DJSI世界指數(DJSI World)，同時再獲MSCI ESG調升評等至AA。

●喜悅與榮光：全年共榮獲亞太最佳銀行(The Asian Banker)、台灣最佳銀行(The Asset, Global Finance)；黃男州總經理獲亞太最佳CEO，並為國內銀行業首位總經理獲頒「李國鼎管理獎章」。

玉山金控獲利表現

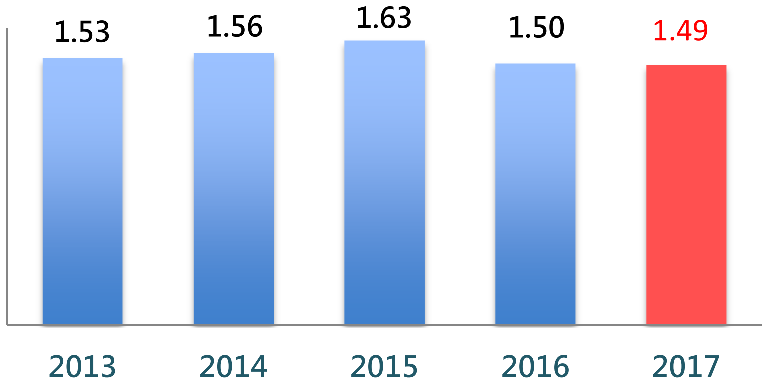
Net Profit

Unit: NT$ million

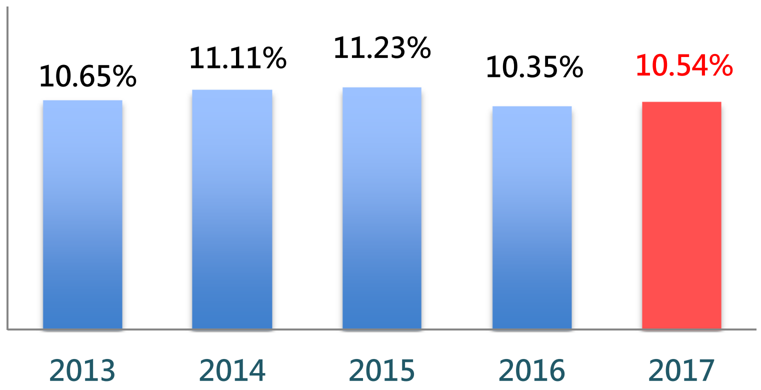


EPS

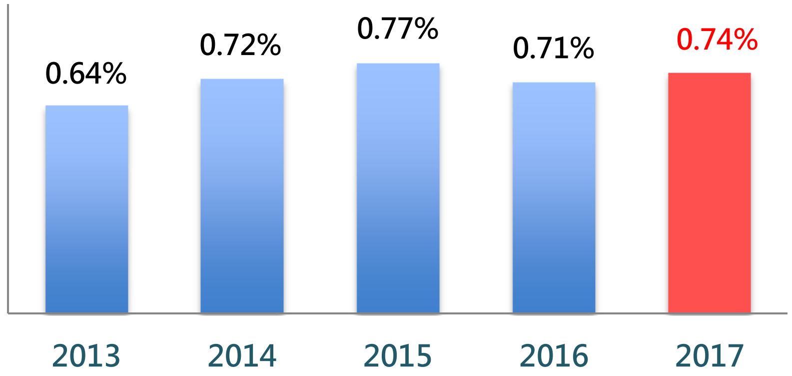
Unit: NT$ dollars



ROE



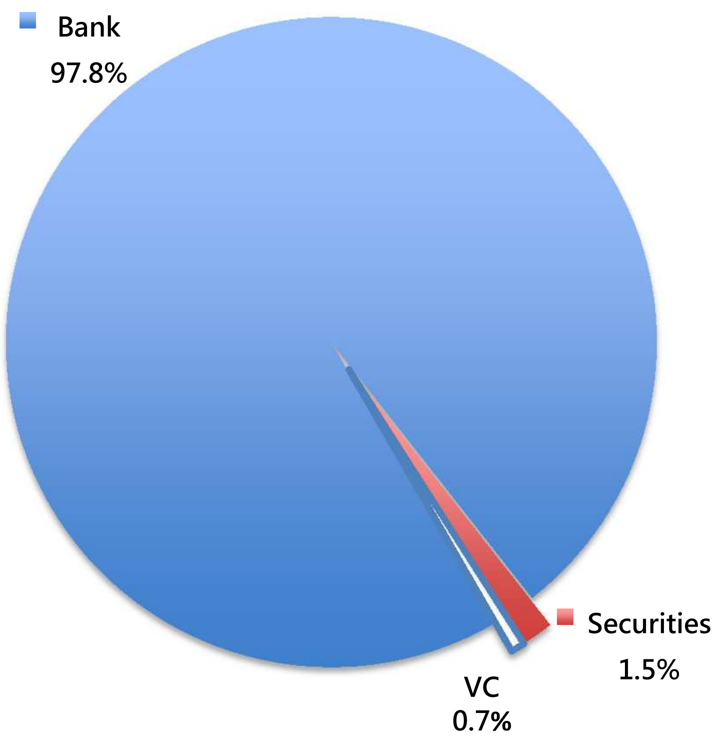
ROA



Note: Audit figures of Dec. 2017

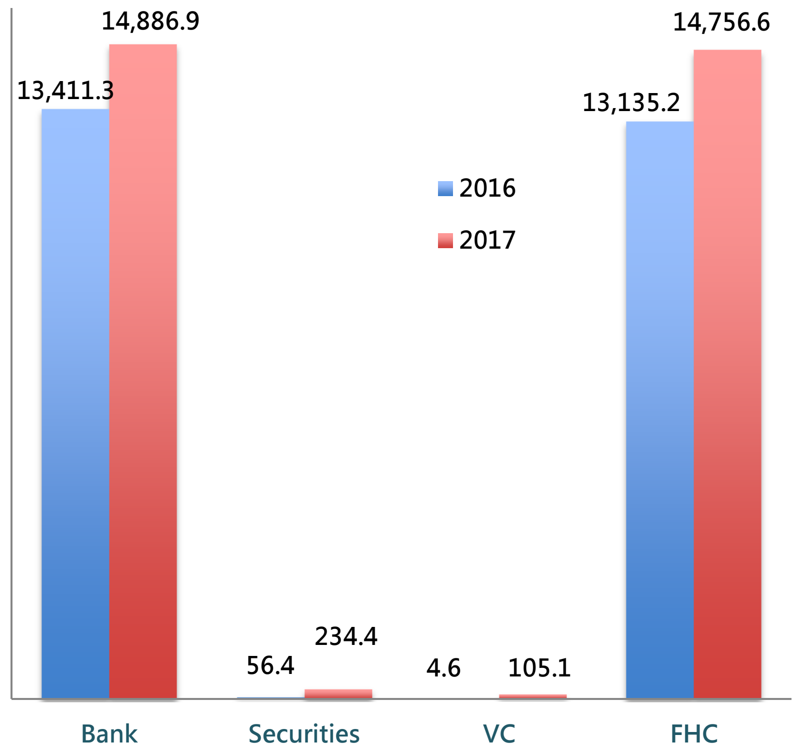
玉山金控及子公司獲利結構

各子公司獲利貢獻



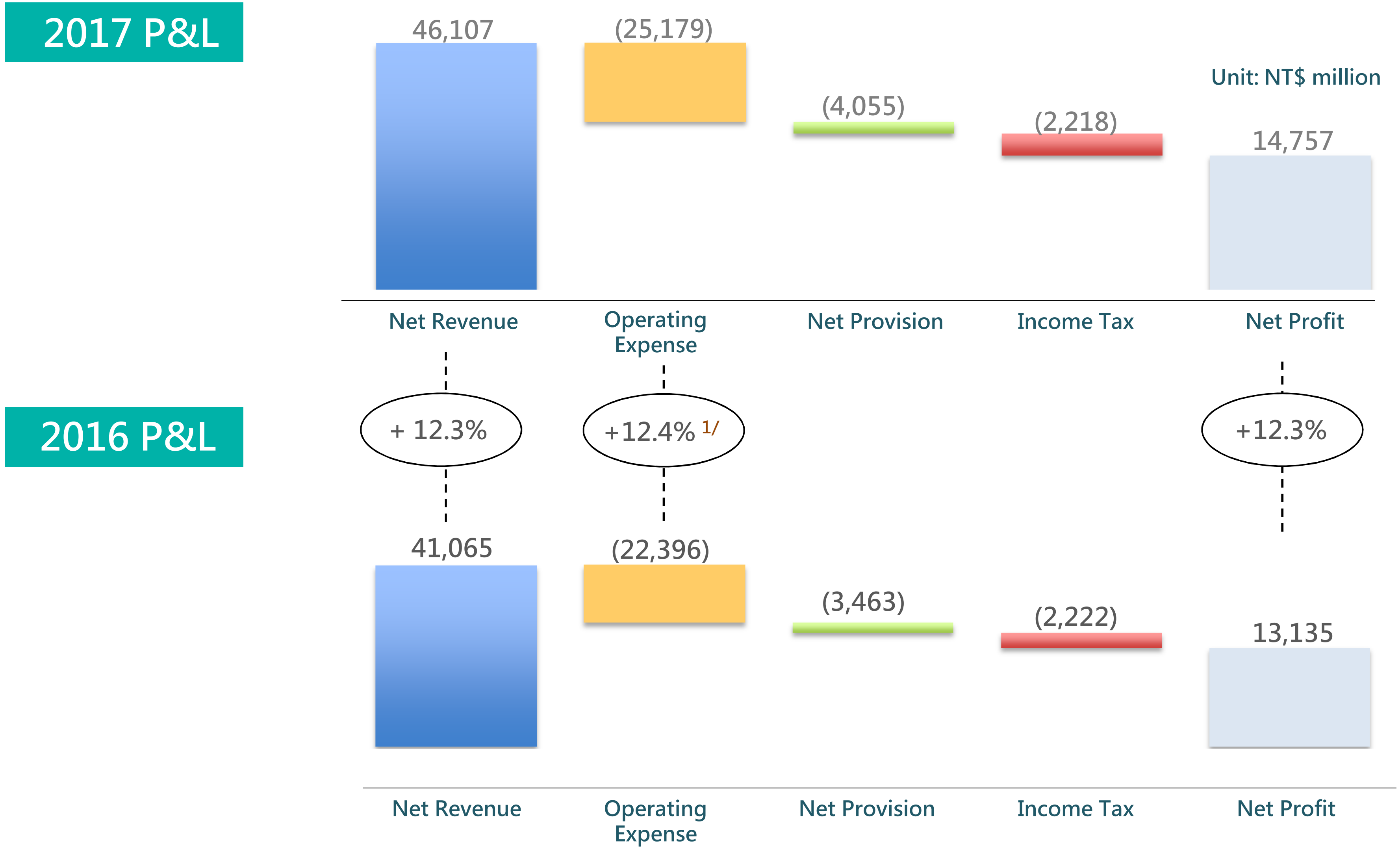
金控及子公司稅後淨利比較

Unit: NT$ million



Note: Audit figures of Dec. 2017

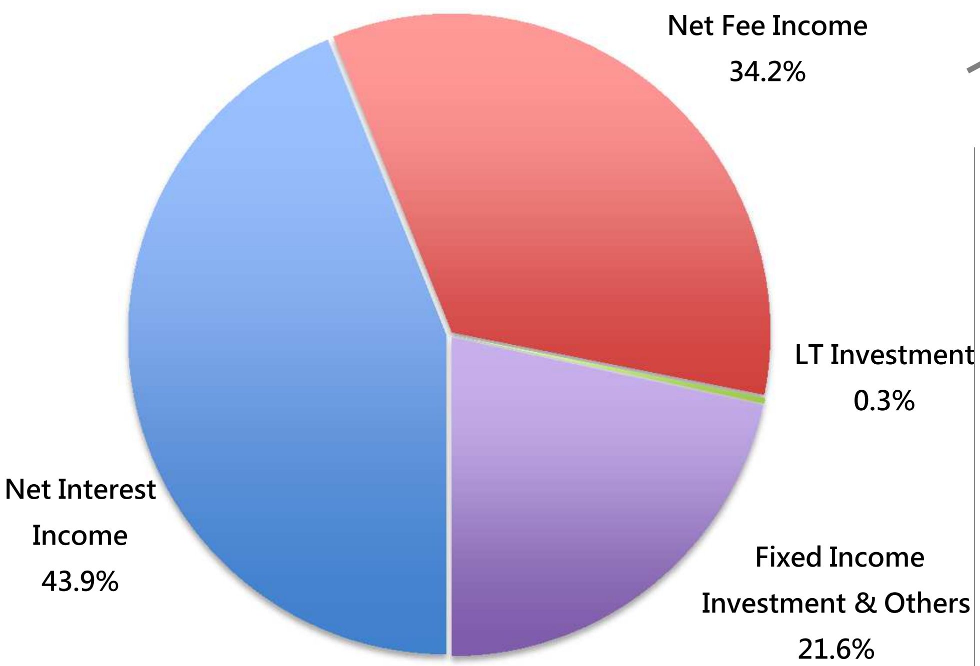
與去年同期獲利比較



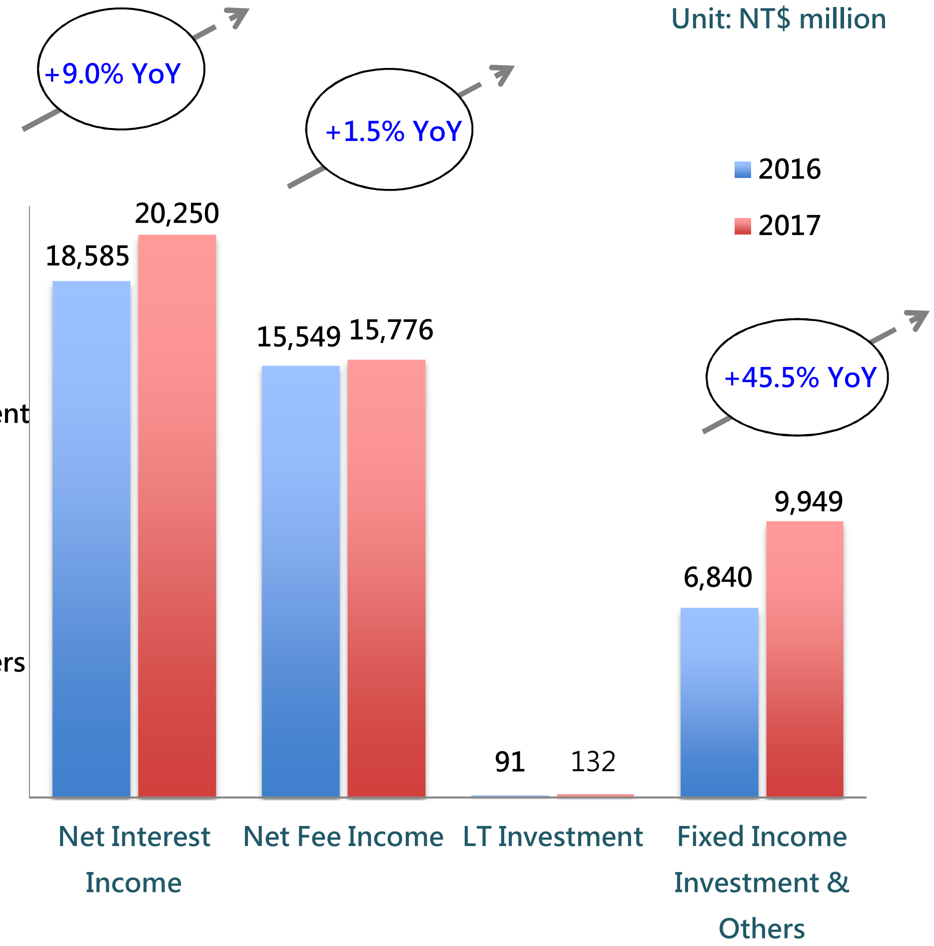
Note: 1. Expense was 11.5% increased after deducting NT $199 million, an one-off expense due to rights offering.
2. Audit figures of Dec. 2017

玉山金控淨收益結構

淨收益
新台幣$ 461.1億元



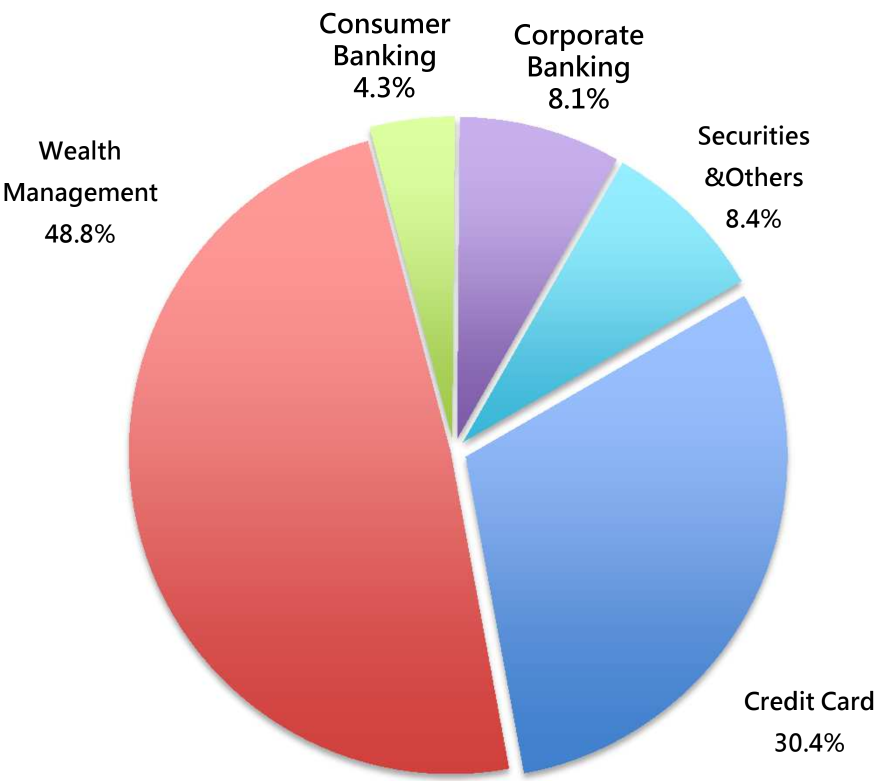
與去年同期比較



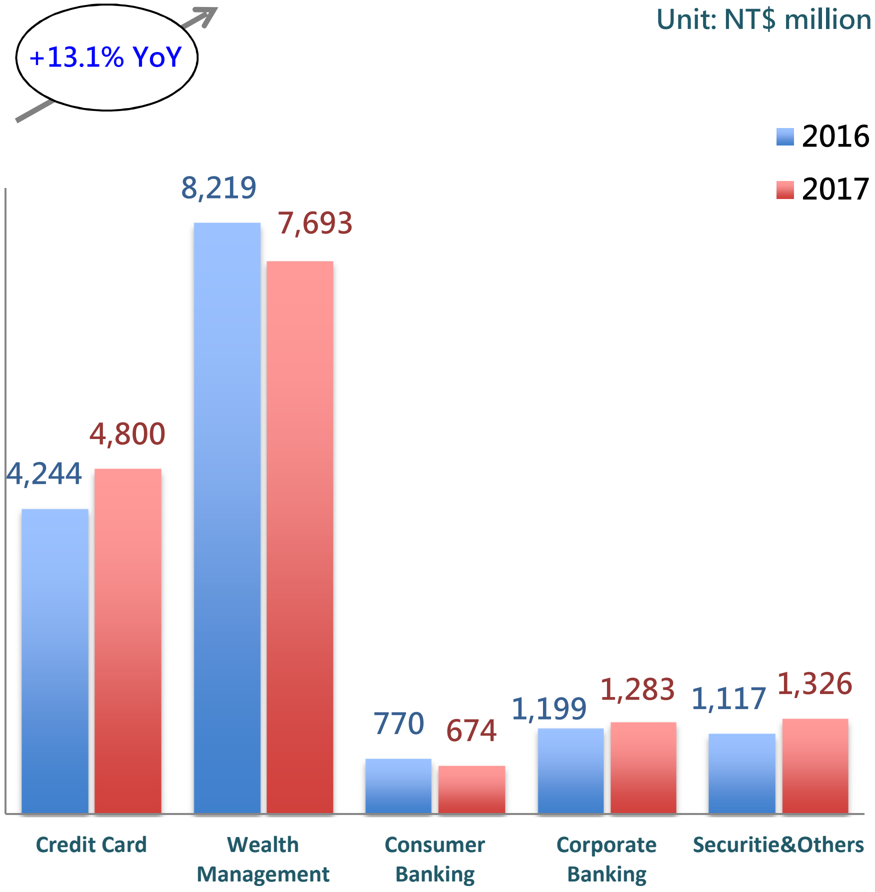
Note: Audit figures of Dec. 2017

玉山金控淨手續費結構

淨手續費收入 新台幣$ 157.8億元



與去年同期比較

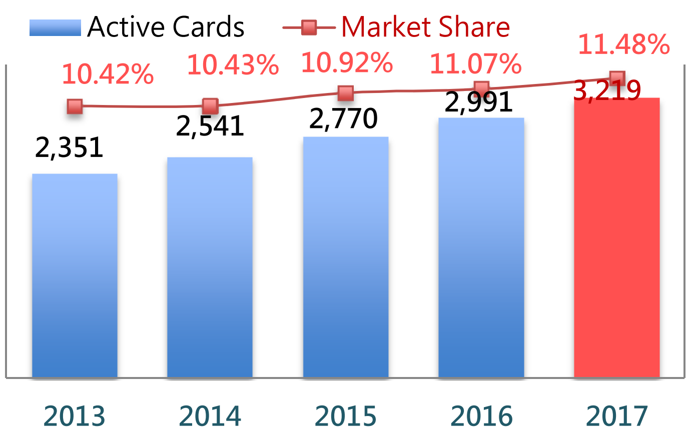


Note: Audit figures of Dec. 2017

信用卡業務相關指標

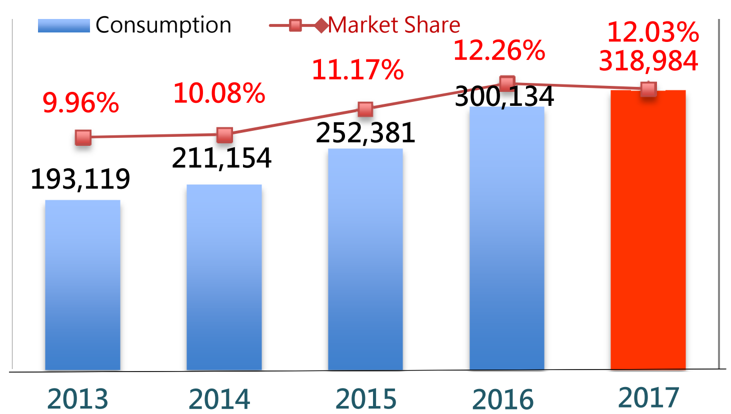
Active Cards

Unit: Thousand Cards, %



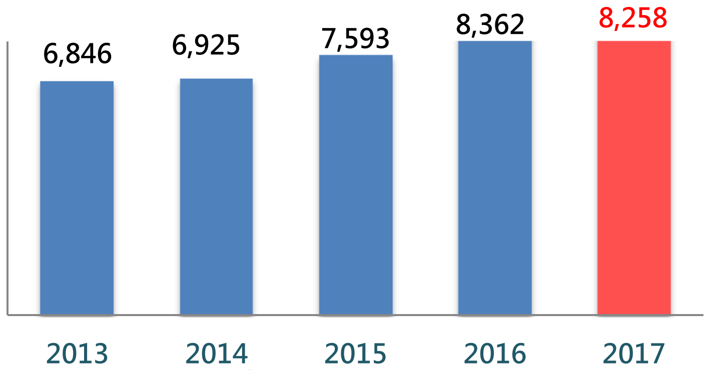
Card Consumption

Unit: NT$ million



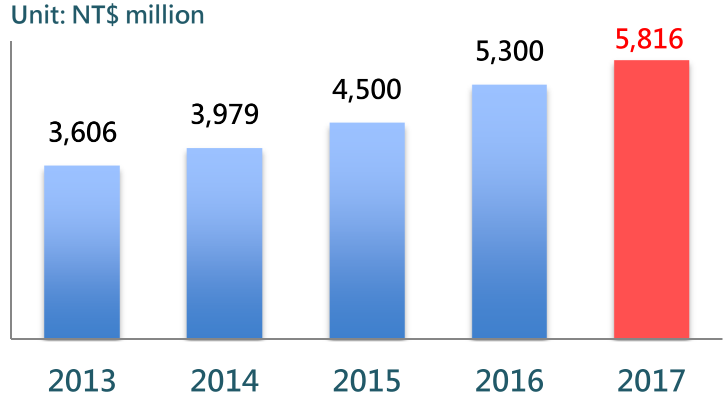
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



Note: Market share of Dec. 2017

主要存放款業務比較

Unit: NT$ Bn

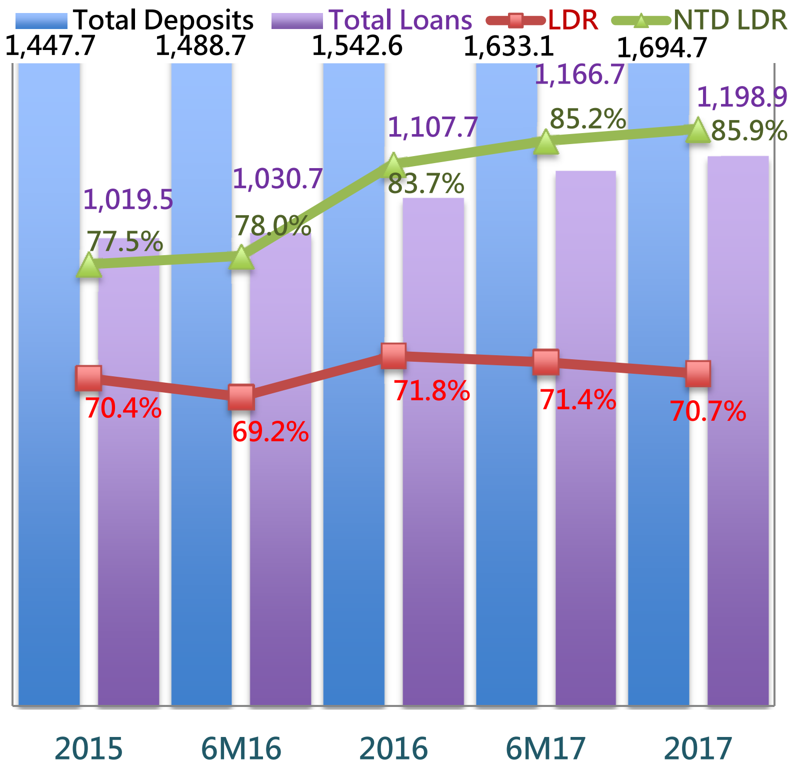
產品別	2017	QoQ Growth %	2017.9	YoY Growth %	2016
總存款	1,694.7	2.1%	1,663.2	9.9%	1,542.6
台幣活期存款	747.4	1.5%	736.3	3.1%	725.2
台幣定期存款	434.6	0.4%	432.9	2.7%	423.3
外幣存款	512.7	4.4%	494.0	30.2%	394.0
總放款 1/	1,198.9	0.8%	1,188.8	8.2%	1,107.7
企業放款	604.2	0.6%	600.6	9.4%	552.3
中小企業放款	326.6	1.2%	322.6	11.1%	294.0
外幣放款	187.7	1.2%	185.5	16.5%	161.1
消金放款	594.7	1.2%	587.5	7.1%	555.5
房屋貸款	238.2	0.5%	237.0	3.7%	229.6
小額信貸	97.0	0.6%	96.4	6.6%	91.0
信用卡循環額	12.2	3.4%	11.8	6.1%	11.5

Note: Not including loan balance of subsidiaries NT$ 26 billion and credit card revolving loan

存款結構分析

存放比率

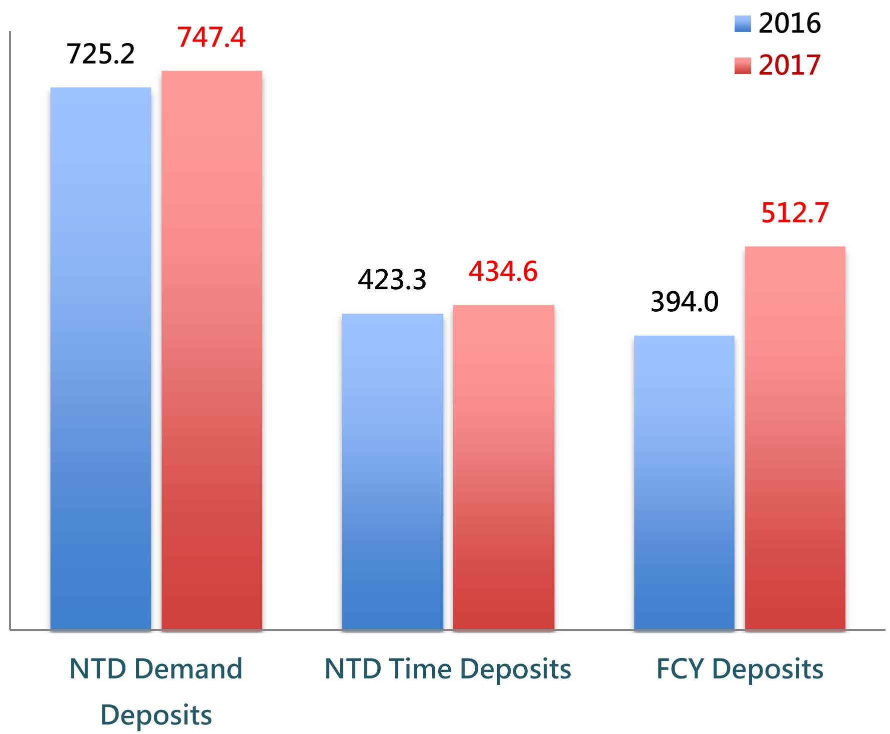
Unit: NT$ Bn



Note: 1. Excluded Credit card revolving balance
2. Data of E.SUN Bank
3. Excluded deposit and loan of subsidiaries

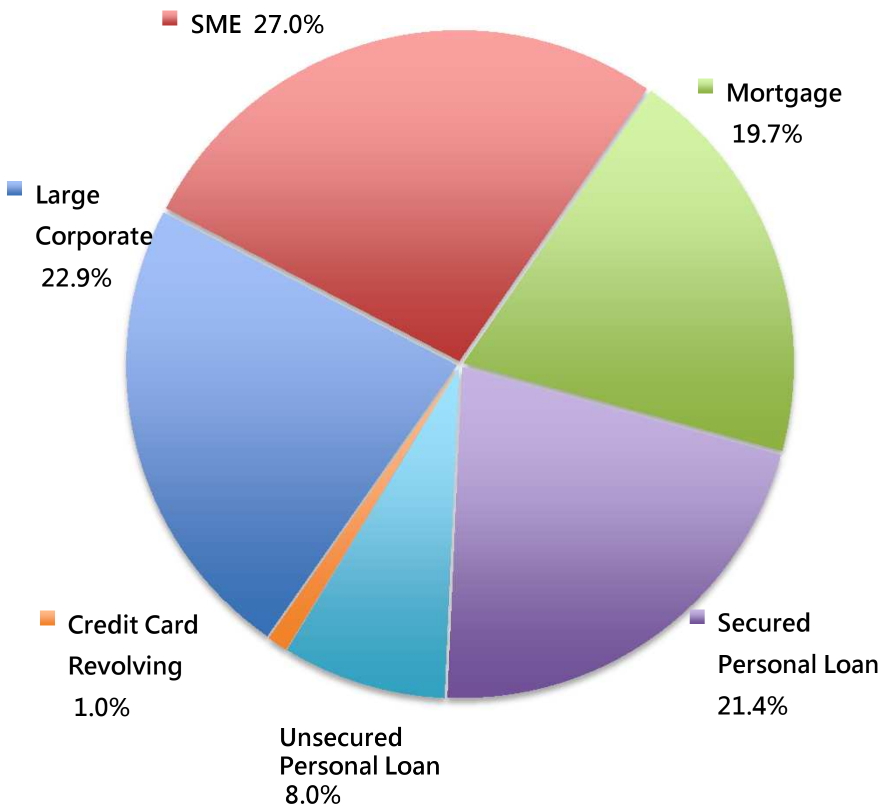
存款結構比較

Unit: NT$ Bn

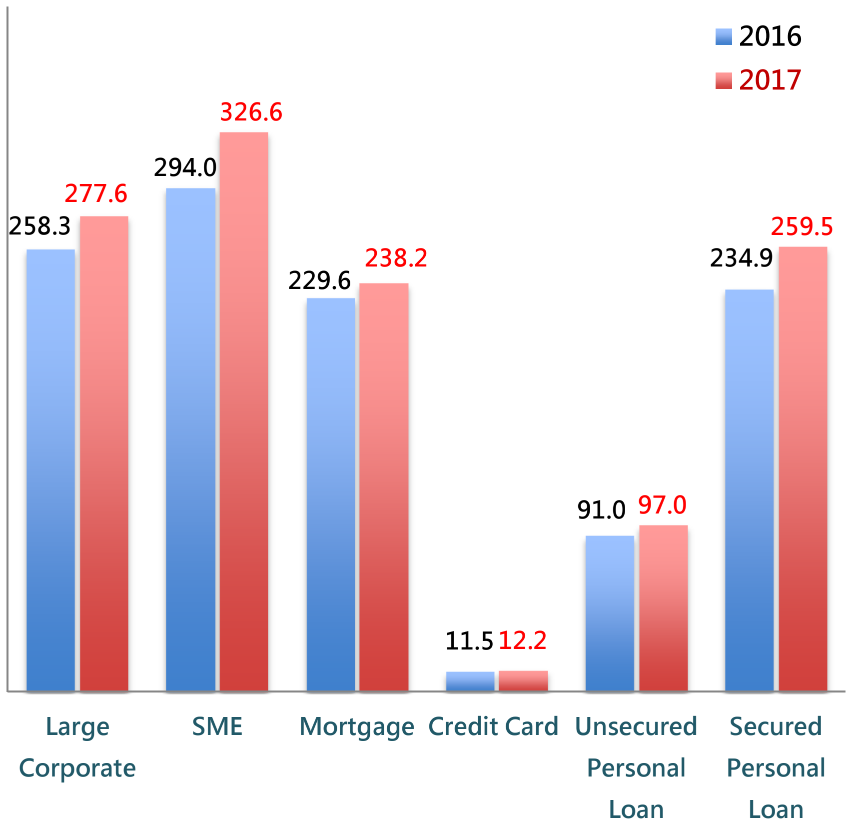


放款結構分析

總放款
新台幣$ 1兆2,111億元



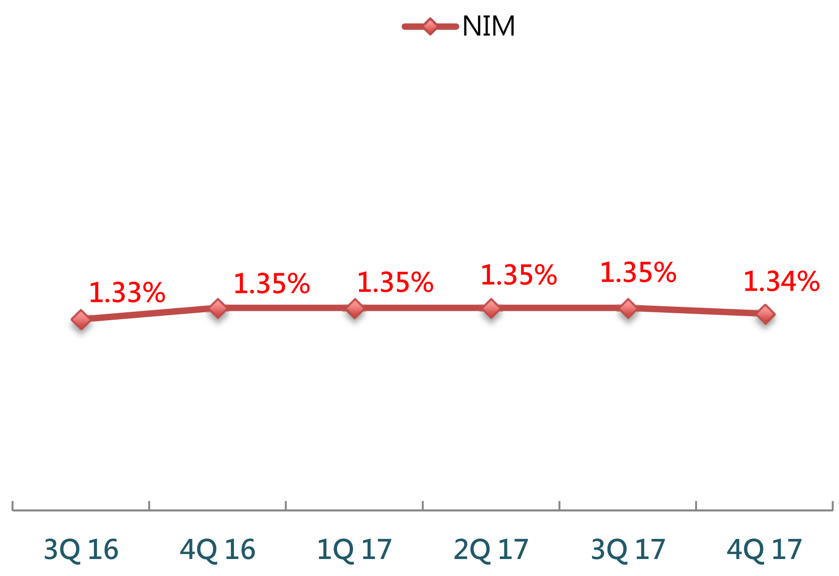
與去年同期比較



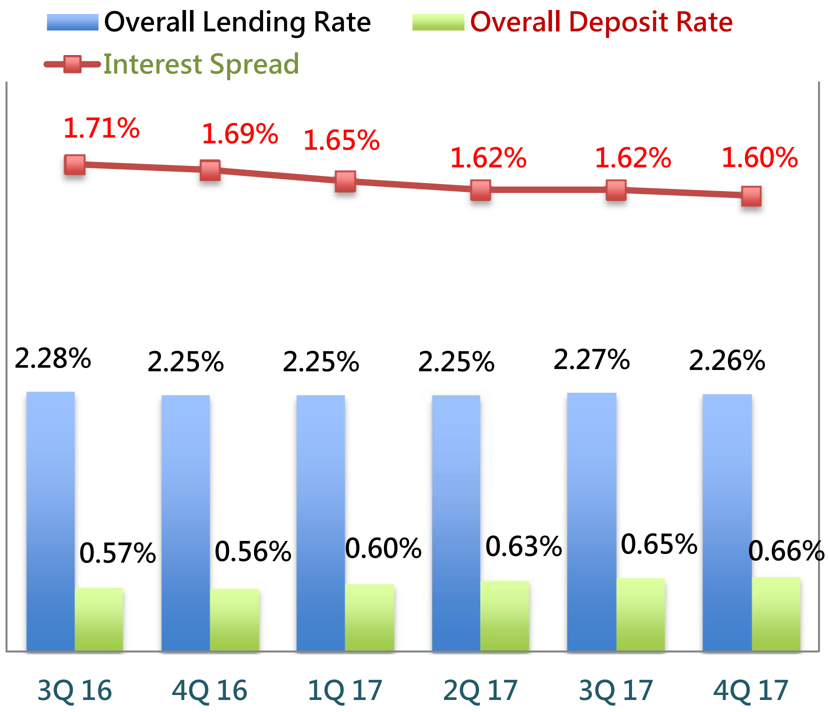
Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Excluded loan of subsidiaries

NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

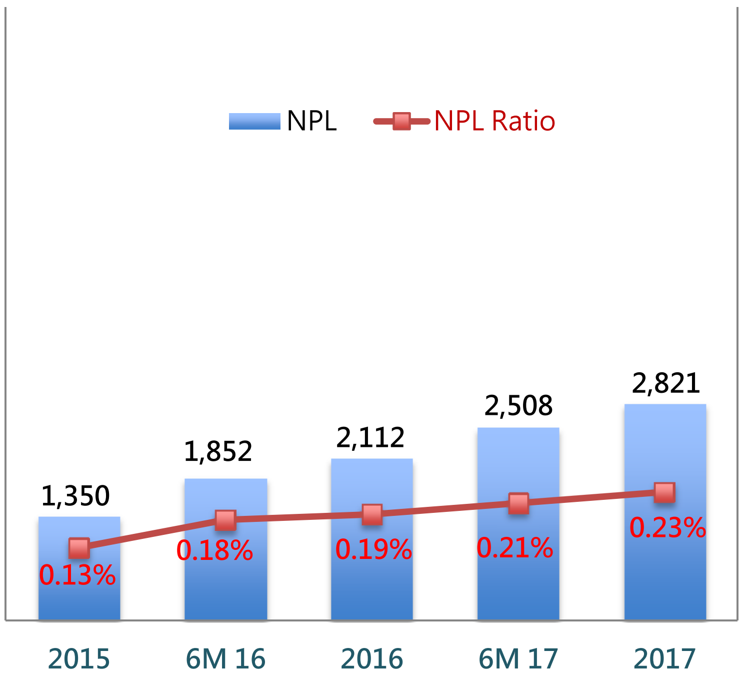


Note: Financials of E.SUN Bank

優異的資產品質1/3

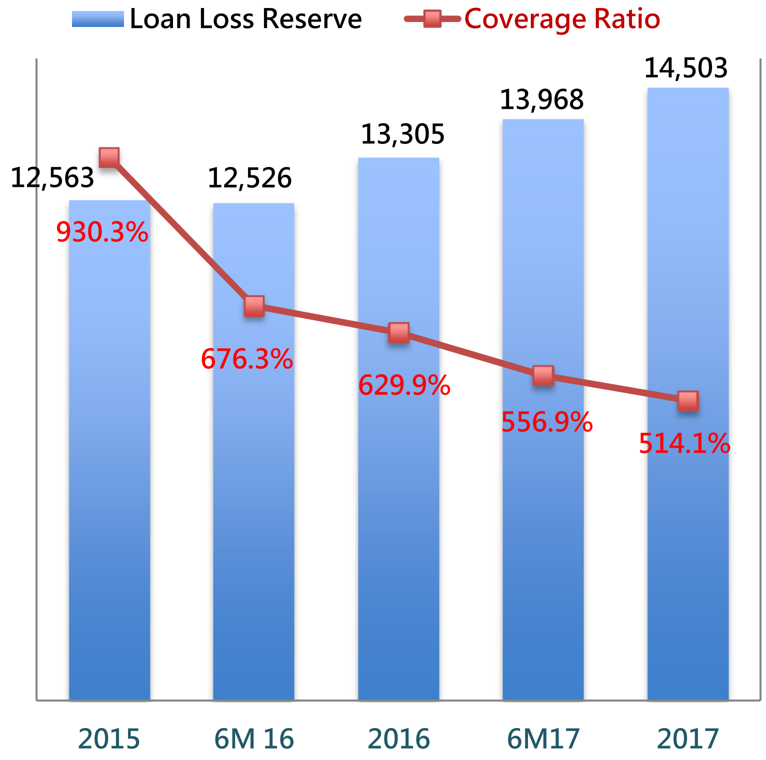
NPL Ratio(%)

Unit: NT$ million



Coverage Ratio(%)

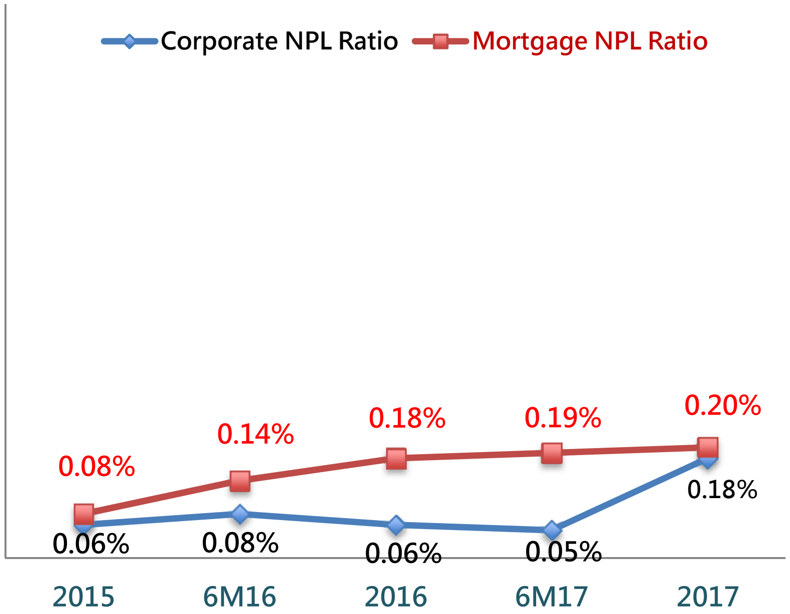
Unit: NT$ million



Note: Data of E.SUN Bank

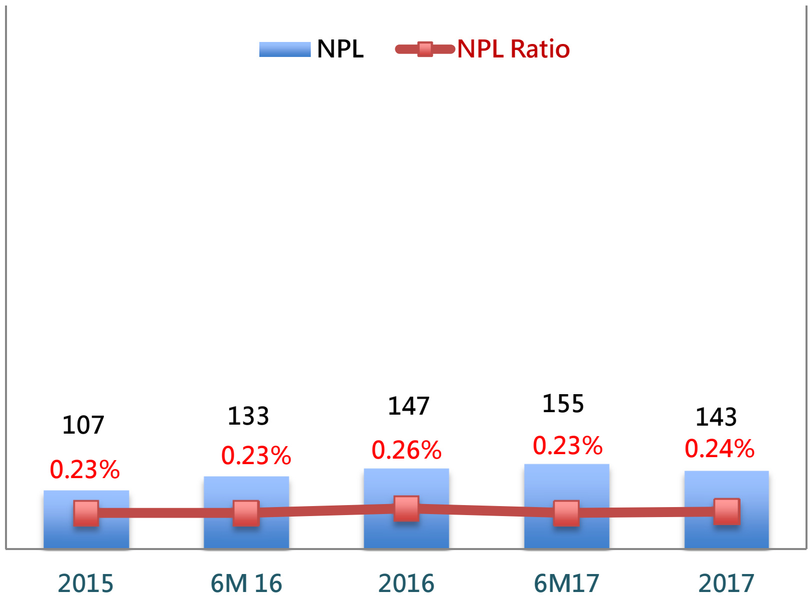
優異的資產品質2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

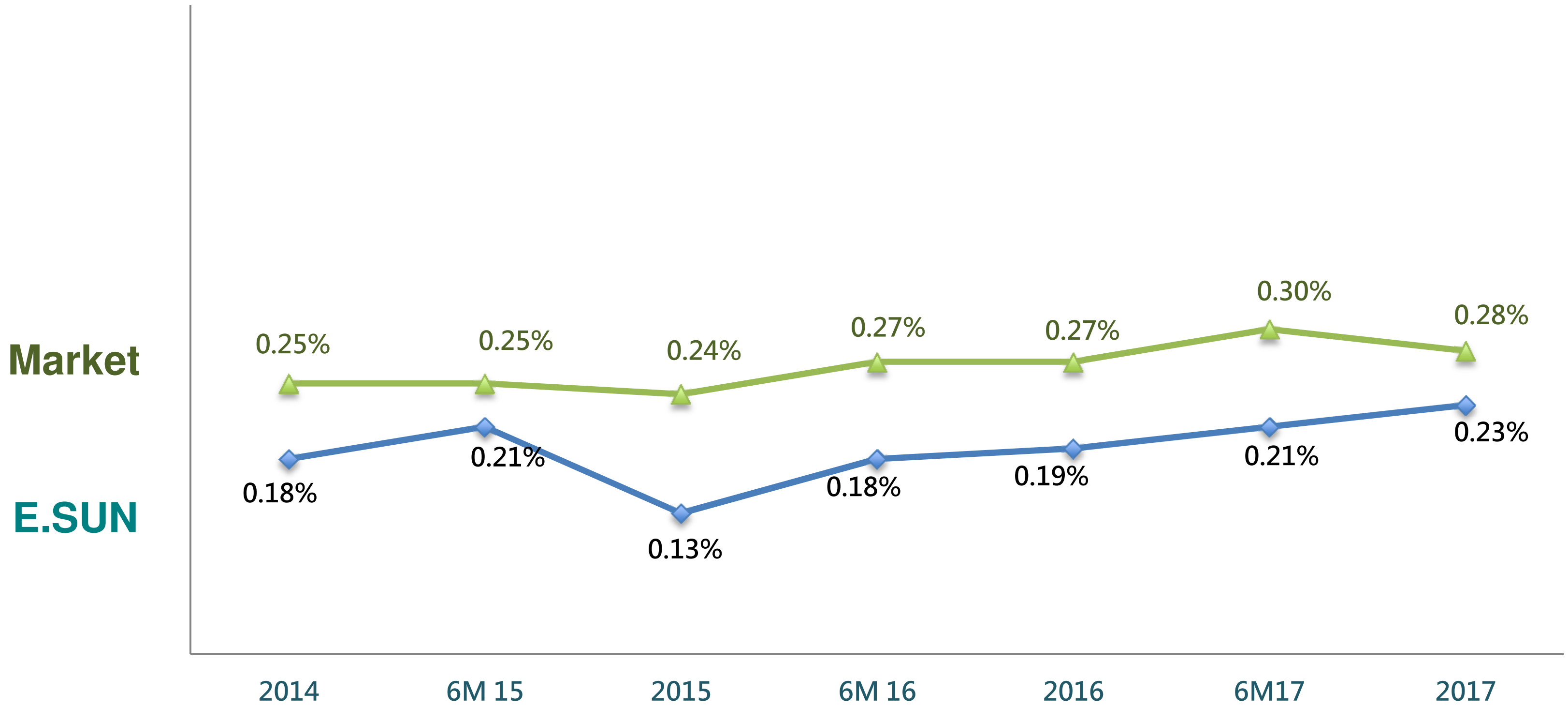
Unit: NT$ million



Note: Data of E.SUN Bank

優異的資產品質3/3

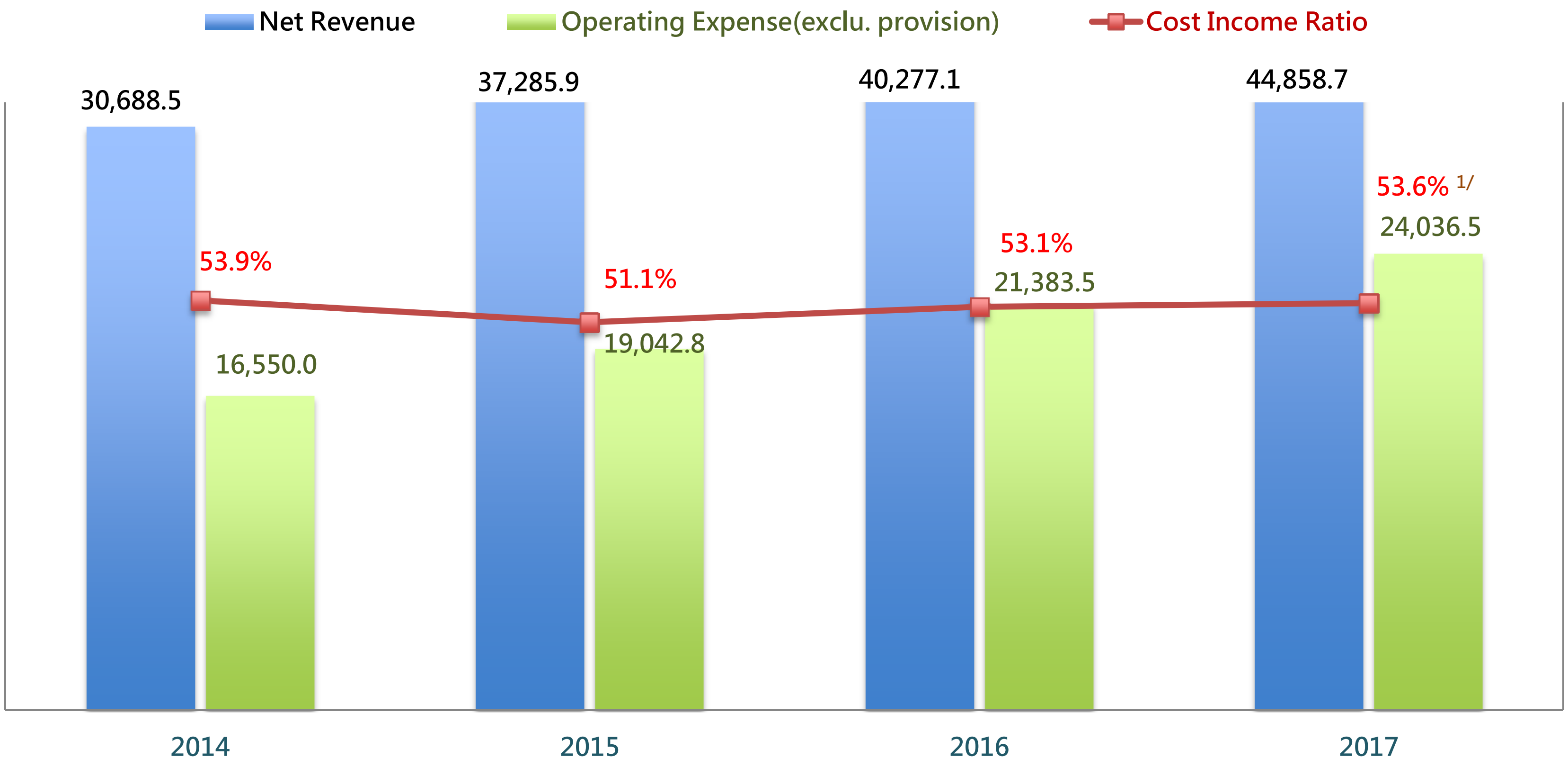
NPL Comparison with Market



Source : FSC

成本效率比

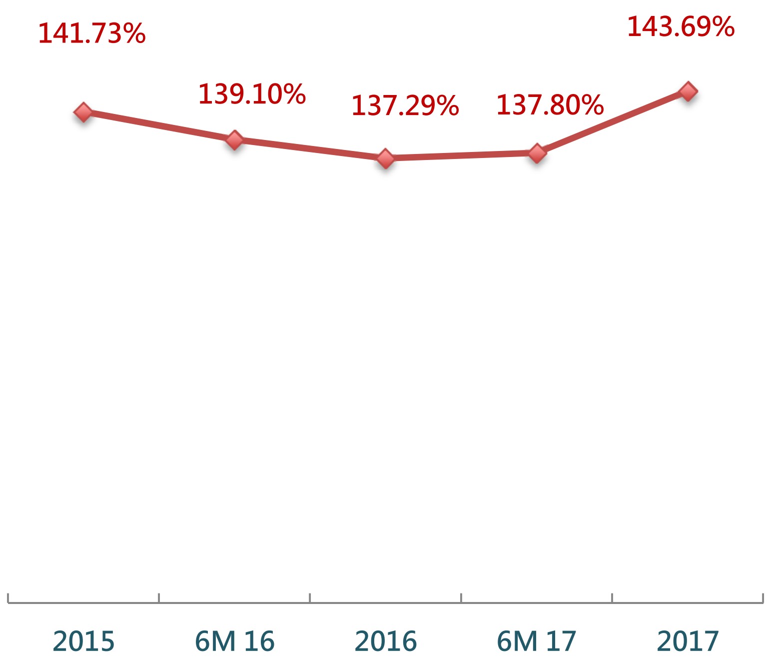
Unit: NT$ million



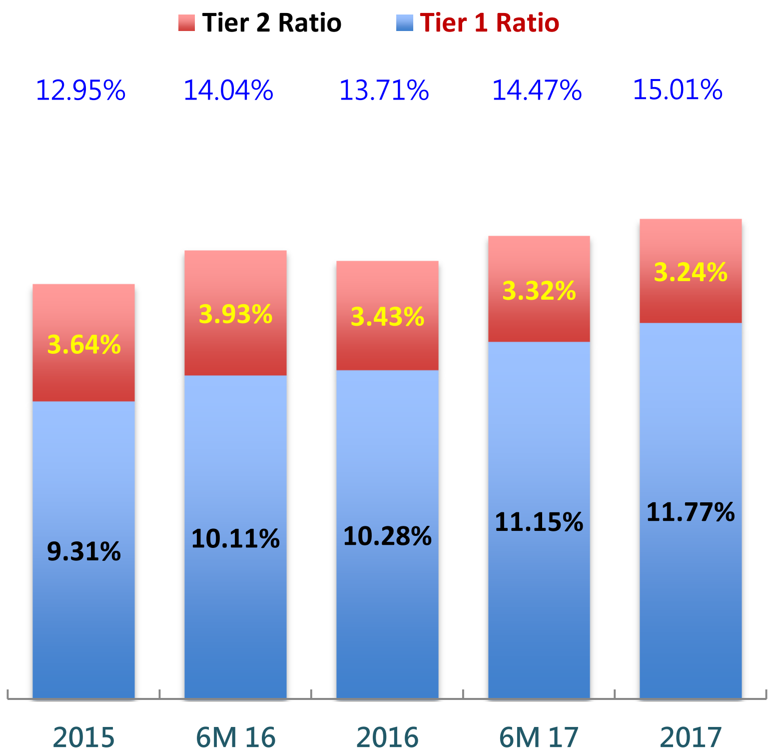
Note: 1. Adjusted C/I was 53.1% after deducting the one-off expense due to rights offering
2. Financials of E.SUN Bank
3. Audit figures of Dec. 2017

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Audit figures of Dec. 2017
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 9347,9302
  ir@email.esunbank.com.tw

Appendix 1/6

Balance Sheet of 4Q2017 for E.SUN FHC and its subsidiaries

NT$ million	E.SUN Bank (consolidated)	E.SUN Sec. (Consolidated)	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets：					
Cash and due from banks	131,042	382	101	106	131,175
Securities, net	575,980	831	474	0	577,285
Loans, net	1,211,071	0	0	0	1,211,071
A/R, net	83,130	10,995	0	89	94,083
LT investments, net	538	88	2,457	155,485	3,092
Land, premises and equipments, net	27,559	348	0	26	28,209
Others	27,017	2,767	387	1,299	29,473
Total assets	2,056,337	15,411	3,419	157,005	2,074,388
Liabilities:					
Deposits	1,712,072	0	0	0	1,711,175
Other liabilities	197,007	10,493	13	8,163	214,265
Total liabilities	1,909,079	10,493	13	8,163	1,925,440
Total stockholders' equity	147,258	4,918	3,406	148,842	148,948
Total equity attributable to owners of the company	147,145	4,918	3,406	148,842	148,842
Non-Controlling interests	113	0	0	0	106
Total liabilities andstockholders' equity	2,056,337	15,411	3,419	157,005	2,074,388

Note: Audit figures of Dec. 2017

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 4Q2017

NT$ million	E.SUN Bank (Consolidated)	E.SUN Sec. (Consolidated)	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income					
Net interest income	20,015	332	3	(100)	20,250
Net fee income	14,903	878	0	0	15,776
LT investment income	48	0	84	15,228	132
Net trading income/(loss) & Derivatives & FX	9,604	177	90	(138)	9,733
Others	289	113	(50)	89	216
Total Net Revenues	44,859	1,500	127	15,079	46,107
Allowance for bad-debt expenses	(3,869)	(186)	0	0	(4,055)
Operating expenses	(24,037)	(1,031)	(17)	(325)	(25,179)
Income before income tax	16,953	283	110	14,754	16,873
Income tax expenses	(2,167)	(49)	(5)	3	(2,219)
Net Income	14,786	234	105	14,757	14,654
Attributable to owners of the company	14,887	234	105	14,757	14,757
Non-controlling interests	(101)	0	0	0	(103)

Note: Audit figures of Dec. 2017

Appendix 3/6

E.SUN FHC’s Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2014	2015	2016	Dec 16	Mar 17	Jun 17	Sep 17	Dec 17
Assets：								
Cash and due from banks	89,638	104,113	99,545	99,545	102,784	116,834	128,633	131,175
Securities, net	420,897	469,508	502,761	502,761	522,736	545,379	554,518	577,285
Loans, net	934,614	1,021,995	1,118,149	1,118,149	1,137,049	1,176,465	1,201,528	1,211,071
A/R, net	73,088	78,562	83,936	83,936	78,011	96,306	92,277	94,083
LT investments, net	2,184	2,386	2,809	2,809	2,929	3,190	3,294	3,092
Land, premises and equipments, net	21,106	26,792	26,440	26,440	26,864	27,367	27,702	28,209
Others	24,893	71,928	50,660	50,660	48,635	31,712	29,665	29,473
Total assets	1,566,420	1,775,284	1,884,300	1,884,300	1,919,008	1,997,253	2,037,617	2,074,388
Liabilities:								
Deposits	1,280,692	1,456,394	1,556,422	1,556,422	1,556,075	1,637,597	1,675,686	1,711,175
Other liabilities	178,067	197,229	198,697	198,697	229,950	216,485	216,066	214,265
Total liabilities	1,458,759	1,653,623	1,755,119	1,755,119	1,786,025	1,854,082	1,891,752	1,925,440
Total stockholders' equity	107,661	122,661	129,181	129,181	132,983	143,171	145,865	148,948
Total equity attributable to owners of the company	106,876	120,927	128,524	128,524	132,350	142,642	145,761	148,842
Non-Controlling interests	785	734	657	657	633	529	104	106
Total liabilities and stockholders' equity	1,566,420	1,775,284	1,884,300	1,884,300	1,919,008	1,997,253	2,037,617	2,074,388

Note: Audit figures of Dec. 2017

Appendix 4/6

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

NT$ million	Yearly Results 2014	2015	2016	Quarterly Results 4Q16	1Q17	2Q17	3Q17	4Q17
Operating income								
Net interest income	15,485	17,474	18,585	4,977	4,882	4,994	5,200	5,174
Net Fee income	11,470	13,878	15,548	3,891	3,632	3,971	4,273	3,900
LT investment income	121	71	91	3	9	12	67	44
Net trading income/(loss) & Derivatives & FX	5,602	7,378	6,586	1,525	2,014	2,588	2,613	2,518
Others	77	(312)	254	177	(16)	107	60	65
Total Net Revenues	32,755	38,489	41,064	10,573	10,521	11,672	12,213	11,701
Allowance for bad-debt expenses	(2,034)	(3,566)	(3,463)	(1,861)	(413)	(1,347)	(1,124)	(1,171)
Operating expenses	(17,950)	(20,138)	(22,396)	(6,196)	(5,872)	(6,269)	(6,221)	(6,817)
Income before income tax	12,771	14,785	15,205	2,516	4,236	4,056	4,868	3,713
Income tax expenses	(2,166)	(1,906)	(2,222)	(247)	(494)	(369)	(848)	(508)
Net Income	10,605	12,879	12,983	2,269	3,742	3,687	4,020	3,205
Income Attributable to owners of the company	10,529	12,816	13,135	2,417	3,733	3,785	4,063	3,176
Non-Controlling interests	76	63	(152)	(148)	9	(98)	(43)	29

Note: Audit figures of Dec. 2017

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results 2014	2015	2016	Quarterly Results Dec 16	Mar 17	Jun 17	Sep 17	Dec 17
Assets：								
Cash and due from banks	89,599	103,947	99,446	99,446	102,726	116,776	128,589	131,042
Securities, net	417,344	467,481	501,867	501,867	521,557	550,216	553,593	575,980
Loans, net	934,614	1,021,995	1,118,149	1,118,149	1,137,049	1,176,465	1,201,528	1,211,071
A/R, net	65,392	71,523	75,992	75,992	68,975	86,792	82,483	83,130
LT investments, net	546	542	538	538	538	538	538	538
Land, premises and equipments, net	20,247	26,156	25,785	25,785	26,214	26,732	27,047	27,559
Others	24,202	68,986	48,354	48,354	46,205	23,451	26,952	27,017
Total assets	1,551,944	1,760,630	1,870,131	1,870,131	1,903,264	1,980,970	2,020,729	2,056,337
Liabilities:								
Deposits	1,284,728	1,457,201	1,558,856	1,558,856	1,559,579	1,643,182	1,676,538	1,712,072
Other liabilities	161,708	185,171	184,241	184,241	213,013	196,693	200,211	197,007
Total liabilities	1,446,436	1,642,372	1,743,097	1,743,097	1,772,592	1,839,875	1,871,749	1,909,079
Total stockholders' equity	105,508	118,258	127,034	127,034	130,672	141,095	143,980	147,258
Total equity attributable to owners of the company	104,723	116,391	126,371	126,371	130,033	140,560	143,869	147,145
Non-Controlling interests	785	1,133	663	663	639	535	111	113
Attribute to former business under control	0	734	0	0	0	0	0	0
Total liabilities and stockholders' equity	1,551,944	1,760,630	1,870,131	1,870,131	1,903,264	1,980,970	2,020,729	2,056,337

Note: Audit figures of Dec. 2017

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results 2014	2015	2016	Quarterly Results 4Q16	1Q17	2Q17	3Q17	4Q17
Operating income								
Net interest income	15,286	17,253	18,419	4,935	4,840	4,936	5,132	5,107
Fee income	9,910	13,190	14,939	3,745	3,460	3,780	4,021	3,642
LT investment income	48	45	54	0	0	10	38	0
Net trading income/(loss) & Derivatives & FX	5,318	6,522	6,575	1,375	2,083	2,487	2,576	2,458
Others	127	276	290	191	25	117	76	71
Total Net Revenues	30,689	37,286	40,277	10,246	10,408	11,330	11,843	11,278
Allowance for bad-debt expenses	(2,034)	(3,566)	(3,462)	(1,861)	(413)	(1,219)	(1,122)	(1,115)
Operating expenses	(16,560)	(19,043)	(21,384)	(5,936)	(5,613)	(5,995)	(5,895)	(6,534)
Income before income tax	12,095	14,677	15,431	2,449	4,382	4,116	4,826	3,629
Income tax expenses	(1,814)	(1,947)	(2,171)	(218)	(517)	(413)	(789)	(448)
Net Income	10,281	12,730	13,260	2,231	3,865	3,703	4,037	3,181
Attributable to owners of the company	10,205	11,908	13,265	2,379	3,856	3,801	4,080	3,150
Attribute to former business under control	0	759	146	0	0	0	0	0
Non-controlling interests	76	63	(151)	(148)	9	(98)	(43)	31

Note: Audit figures of Dec. 2017