

玉山金控 2020 年第 3 季法人說明會

November, 2020



免責聲明

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大綱

- 2020 年第 3 季財務績效表現
- 2020 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

• 全球經濟短期反彈，惟不確定性高

- 各國Q2陸續恢復經濟活動，全球製造業趨穩，Q3短期經濟觸底反彈，IHS Markit 上修2020年全球經濟成長率，由-5.1%至-4.8%，仍仰賴財政及貨幣政策支撐
- 疫情延續時間影響全球經濟復甦步伐，近期歐美第二波疫情再起，部分新興市場國家疫情嚴重，不確定性高，IHS Markit 預估全球經濟2022年恢復疫情前水準
- 美國大規模紓困支撐經濟，9月失業率降至7.9%，惟新增失業仍逾千萬人，且消費信心回升緩慢，景氣復甦動能疲弱
- 中國經濟相對佳，前三季經濟成長率0.7%，呈逐季好轉，主因較早恢復正常活動，且出口受惠需求回補而逐步回溫，然需關注投資及消費回復情形

• 台灣經濟溫和成長

- 國內疫情控制得宜，民間投資持續發酵，出口優於預期，呈內外均溫，主計總處預估2020年經濟成長率1.56%
- 前三季出口成長2.4%，主因疫情帶動遠距需求、美中貿易戰的轉單/提前拉貨效應、5G應用發展等，Q3出口創歷史新高
- 投資為近年經濟成長關鍵，主係貿易戰及疫情加速廠商調整生產據點，加上回台投資、綠能、公共建設等政策帶動，投資維持穩定成長
- 民間消費受衝擊較大，包括餐飲、旅遊、飯店等，1~9月零售業營業額減少0.6%，惟在消費券帶動下，Q3轉成長4.6%



玉山金控整體概況

		Unit : NT\$ million	
		2020.09 ¹	2019.12
總資產	玉山金控	2,781,675	2,498,358
	玉山銀行	2,757,591	2,481,011
	玉山證券	21,216	14,991
	玉山創投	3,891	3,462
主要財務比率	金控每股淨值(新台幣元)	14.07	14.89
	雙重槓桿比率	103.43%	103.88%
	金控資本適足率	122.57% ²	126.10%
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	17

Note: 1. Reviewed figures of Sep. 2020
 2. Audit figures of Jun. 2020
 3. Share owned by QFI: 38.42%, as of Sep. 30, 2020.



2020 年第 3 季財業務概況

淨收益穩健成長 再創同期新高

- 2020 前三季金控淨收益 425.8 億元為歷年同期新高，成長率 4.4%；稅後淨利 139.5 億元，衰退 11.8%；EPS 1.11 元、ROA 0.70%、ROE 10.63%。
- 玉山銀行 EPS 1.36 元；玉山證券稅後淨利成長 78.0%；玉山創投稅後淨利成長 276.9%。

信用卡簽帳金額成長第1名；存、放款成長質量俱佳

- 淨手續費收入 146.4 億元 (+6.0%)，財管淨手收 69.4 億元 (+10.0%)，均為歷年同期最高。
- 信用卡創新顧客體驗，深受數位年輕客群喜愛，累積簽帳金額市場第 2，淨增量市場第 1 (+13.4%, yoy)。
- 掌握台灣經濟成長帶動業務提升，總放款餘額成長 11.2%；外幣存款餘額排名第 3，成長率 17.2% (yoy)。
- 長期保持優良資產品質，逾期放款比率 0.20%，逾期放款覆蓋率 612.5%。

深耕ESG永續發展 連續7度榮登DJSI為台灣金融業最佳

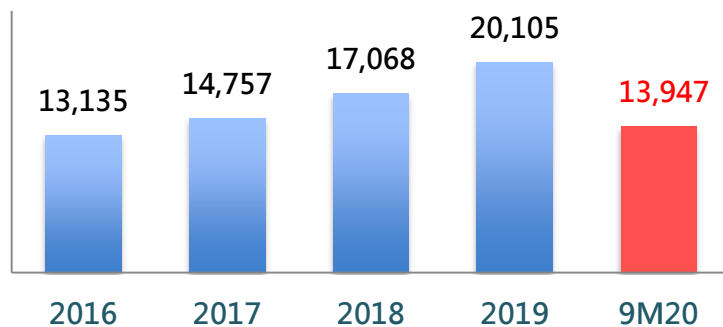
- ESG 永續發展：榮獲道瓊永續指數 (DJSI World, banking industry) 世界第 4 名、台灣第 1 名，連續 4 度排名世界前 10 名，並為台灣金融業唯一連續 7 年入選，再創永續發展最佳成績。
- 喜悅與榮光：榮獲《金融研訓院》「菁業獎」6 項大獎，獲獎數為金融業第 1；13 度榮獲「天下企業公民獎」金融業第 1 名；7 度蟬聯《財訊》最高榮譽「金控永續獎」金質獎。
- 金融科技：玉山銀行新核心系統歷經 4 年開發及建置，已於 8 月順利上線，加速數位轉型。



玉山金控獲利表現

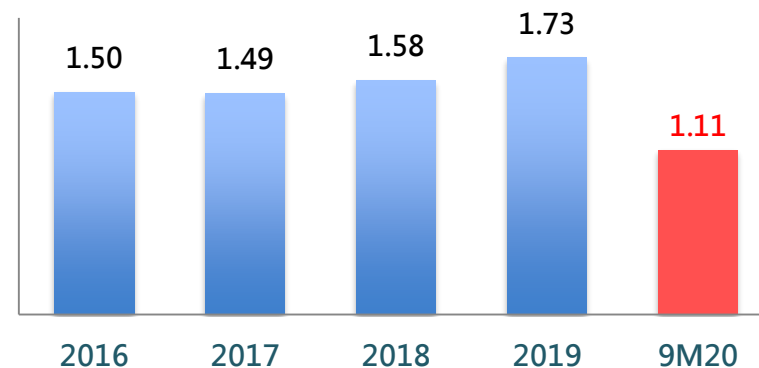
稅後淨利

Unit: NT\$ million

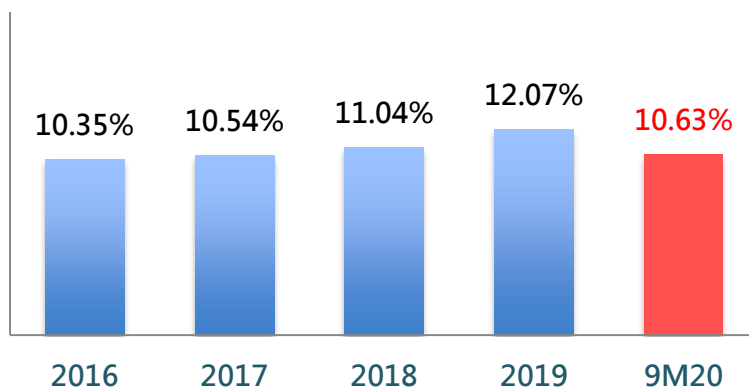


EPS

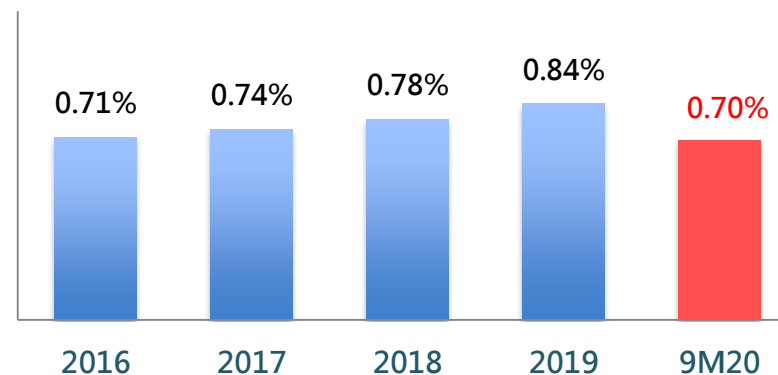
Unit: NT\$ dollars



ROE



ROA

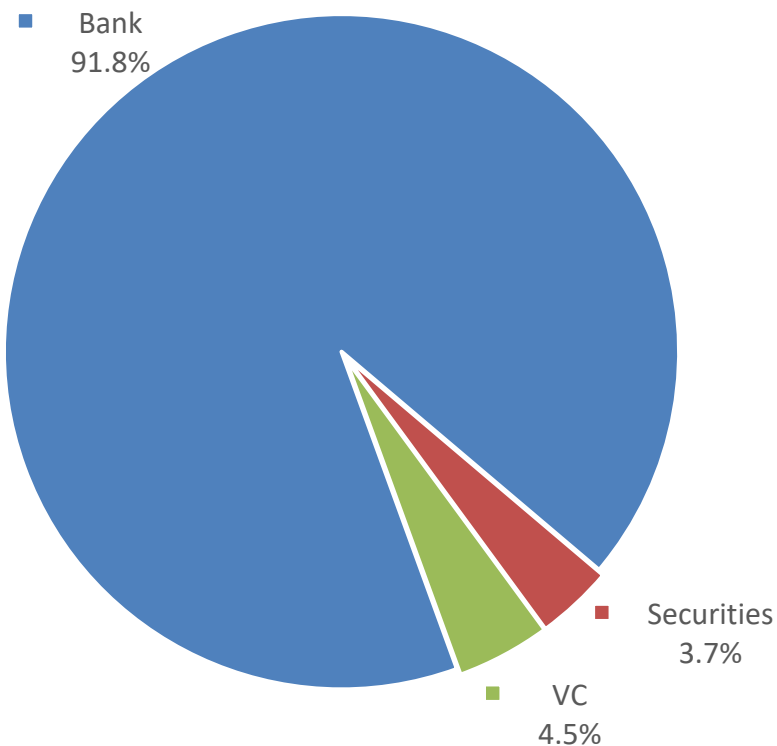


Note: Reviewed figures of Sep. 2020



玉山金控及子公司獲利結構

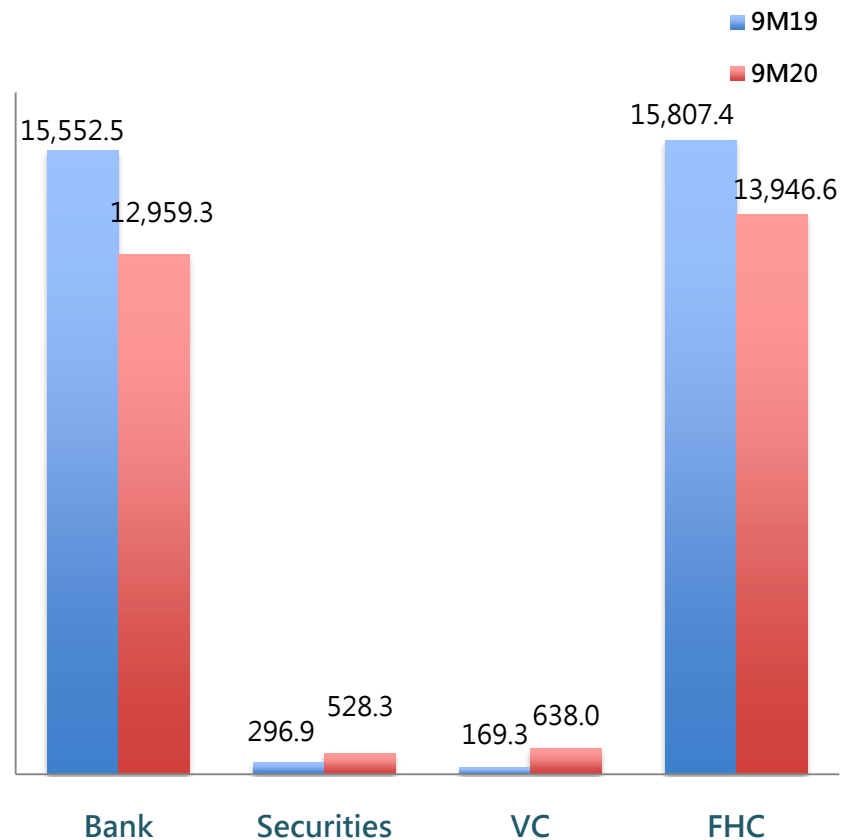
各子公司獲利貢獻



Note: Reviewed figures of Sep. 2020

金控及子公司稅後淨利比較

Unit: NT\$ million

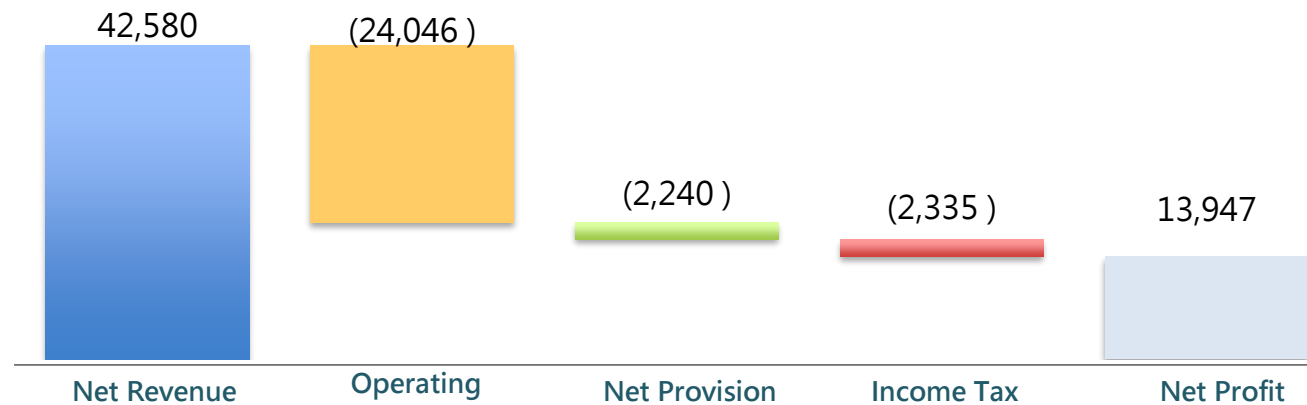




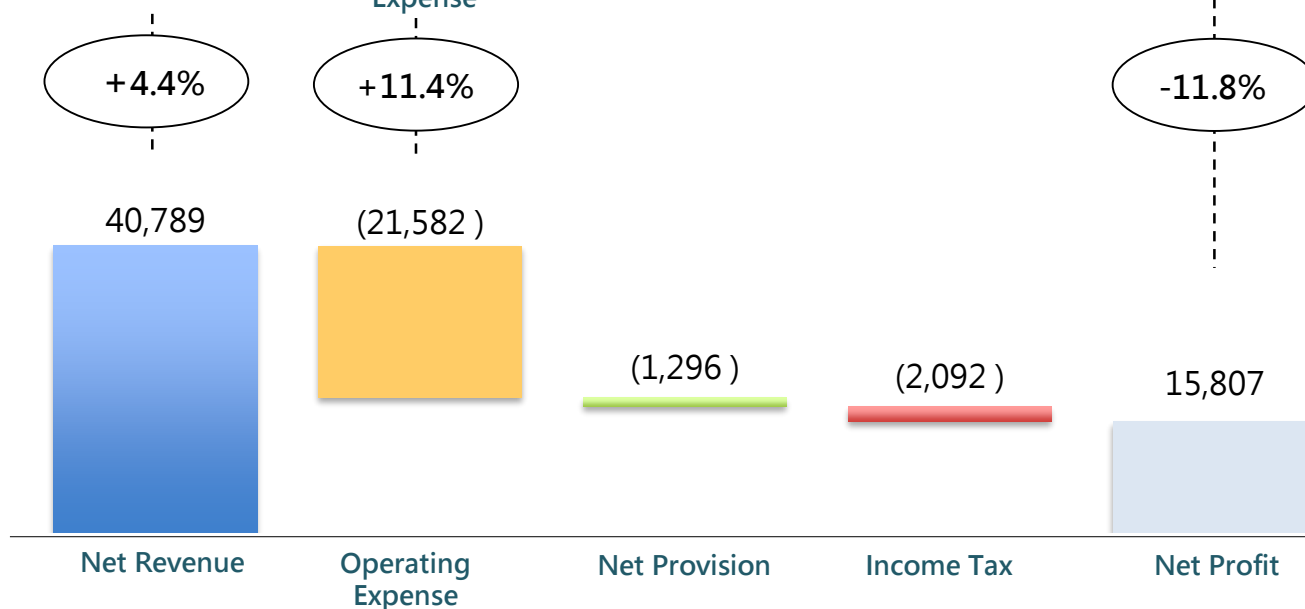
與去年同期獲利比較

Unit: NT\$ million

9M20 P&L



9M19 P&L



Note: Reviewed figures of Sep. 2020

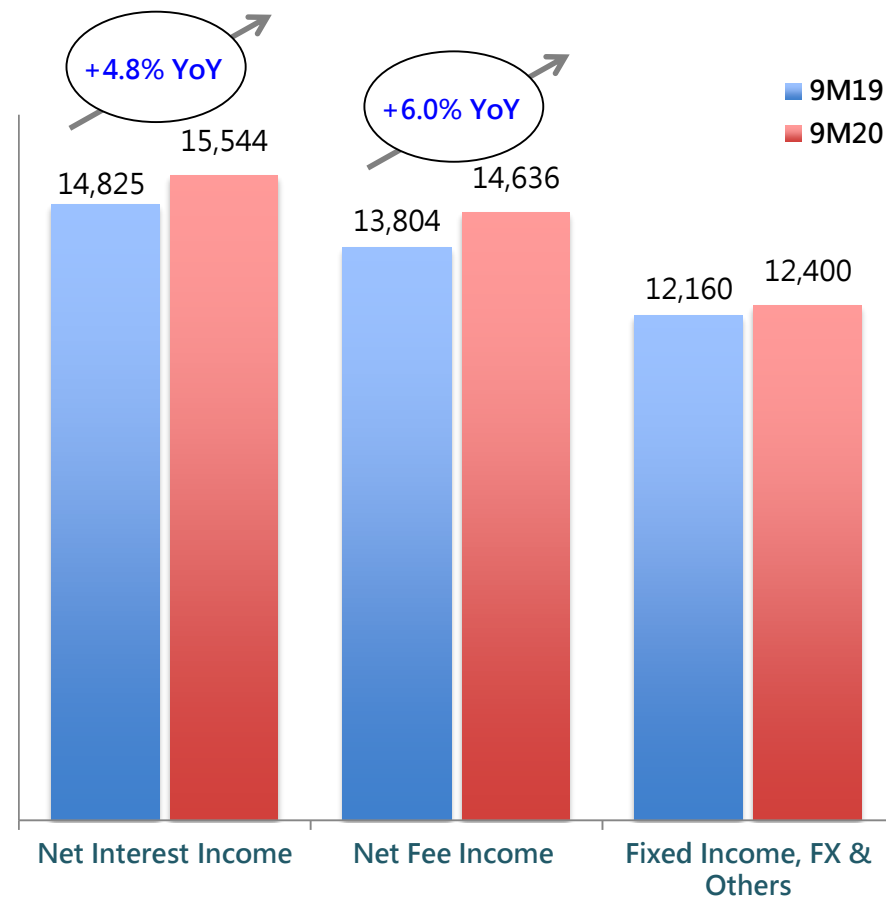
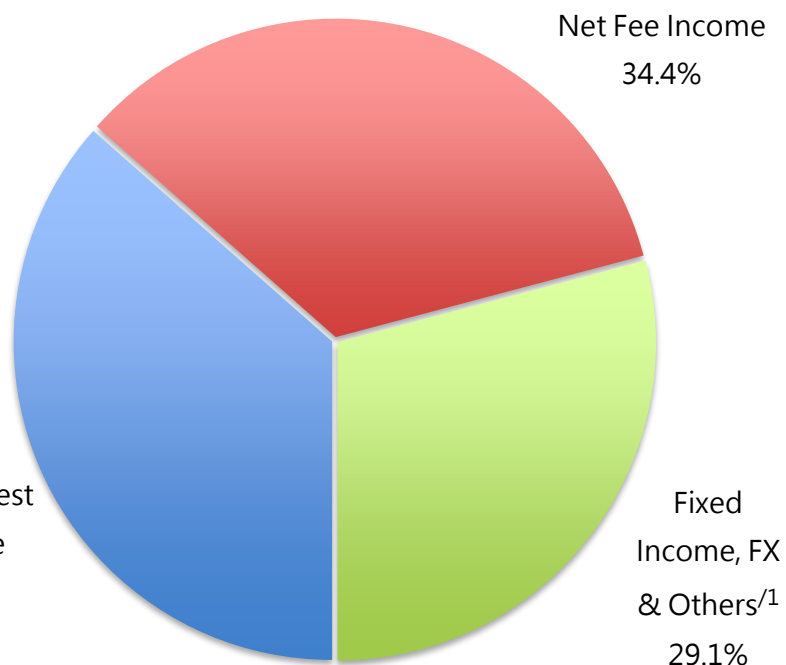


玉山金控淨收益結構

淨收益
新台幣425.8億元

與去年同期比較

Unit: NT\$ million

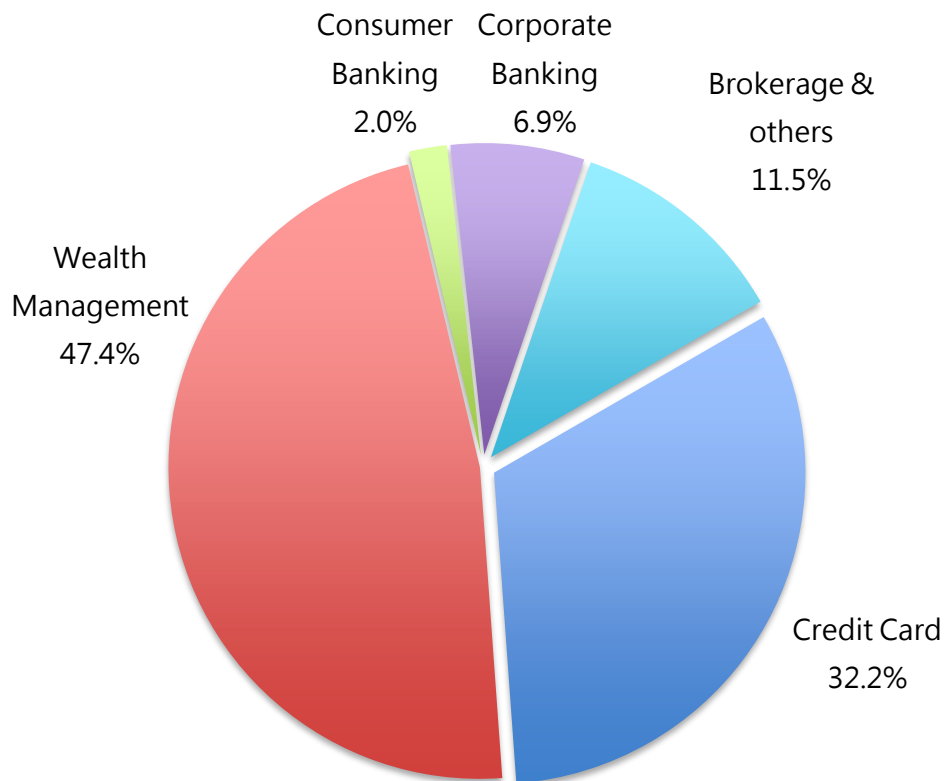


Note: 1. 62.9 % of “Fixed income, FX & Others” is associated with fixed income investment
 2. Reviewed figures of Sep. 2020



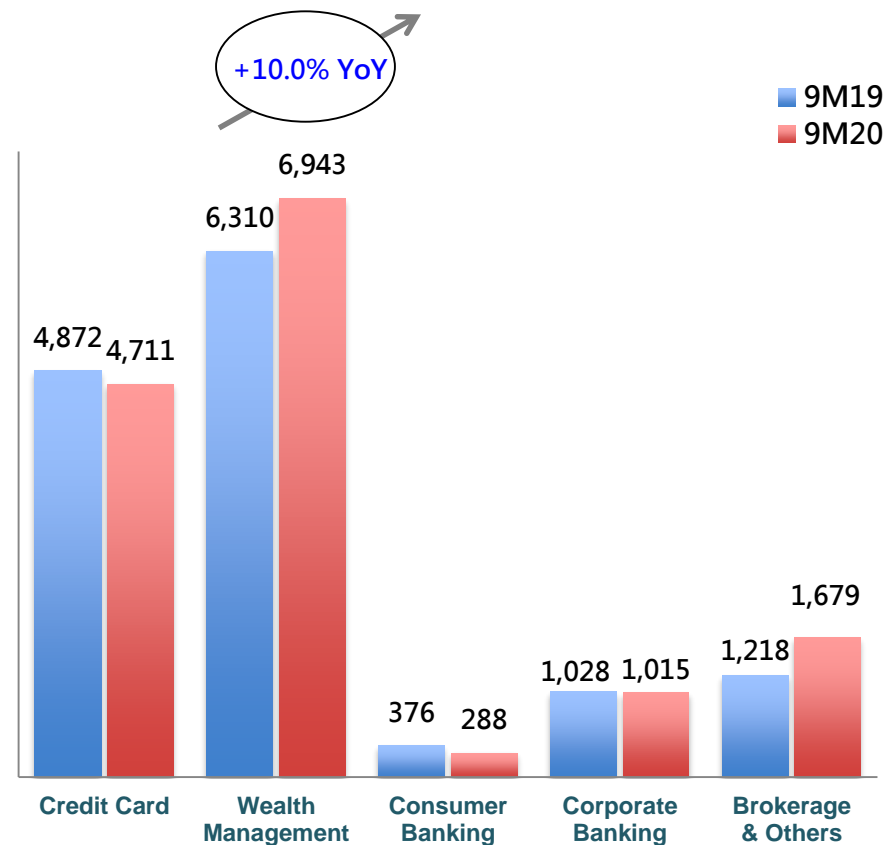
玉山金控淨手續費結構

淨手續費收入
新台幣\$ 146.4億元



與去年同期比較

Unit: NT\$ million



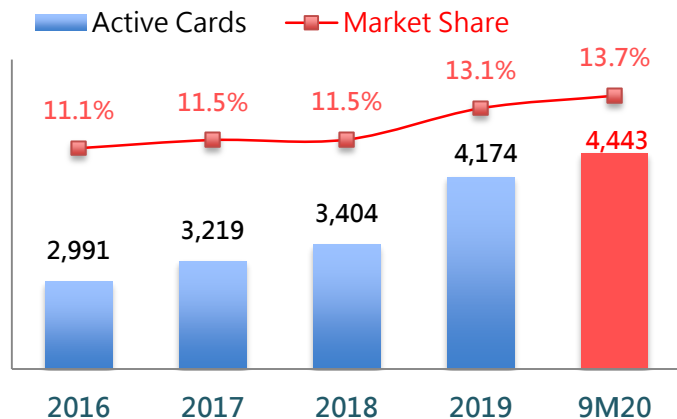
Note: Reviewed figures of Sep. 2020



信用卡業務相關指標

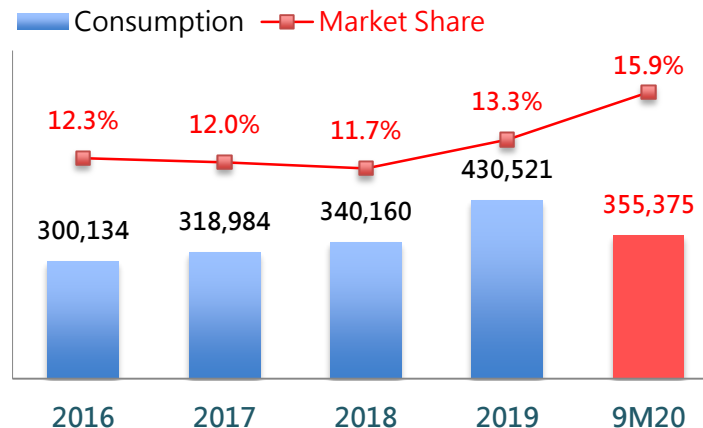
Active Cards

Unit: Thousand Cards, %



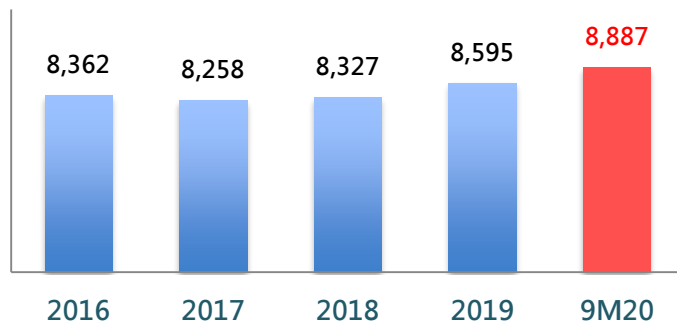
Card Consumption

Unit: NT\$ million



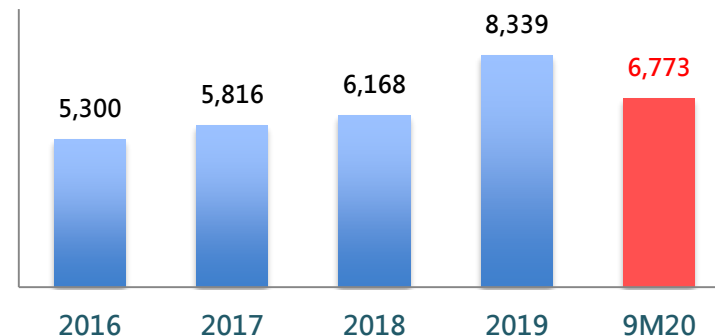
Per Card Spending (Monthly)

Unit: NT\$ dollar



Gross Fee Income

Unit: NT\$ million





主要存放款業務比較

Unit: NT\$ Bn

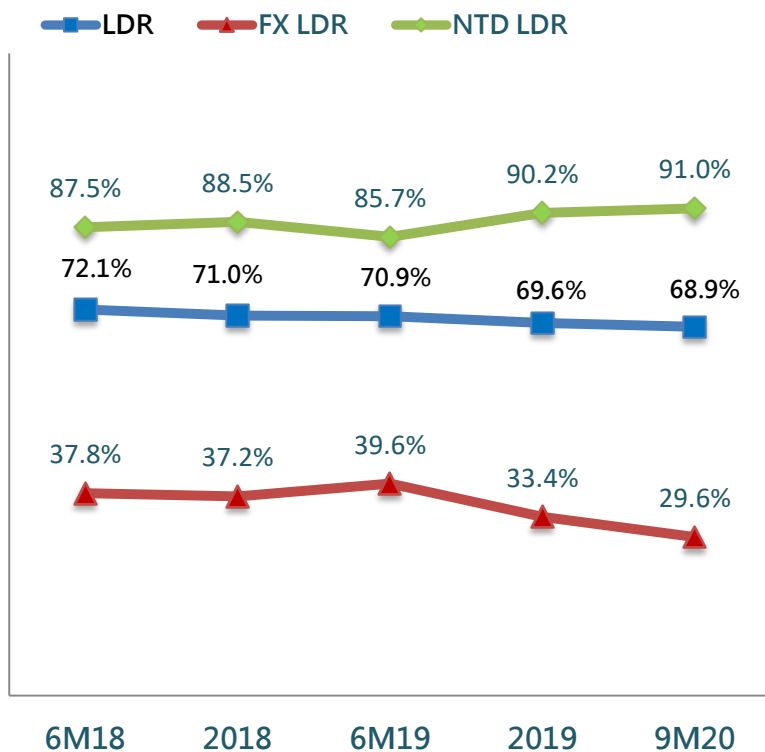
Category	2020.9	QoQ Growth %	2020.6	Ytd Growth %	2019
總存款	2,253.8	3.8%	2,171.5	10.2%	2,045.5
台幣活期存款	921.2	4.8%	879.2	13.0%	814.9
台幣定期存款	529.2	5.1%	503.7	7.6%	491.6
外幣存款	803.5	1.9%	788.6	8.7%	739.1
總放款 ¹	1,553.5	2.2%	1,520.7	9.1%	1,424.0
企業放款	754.8	0.4%	752.1	6.8%	706.7
中小企業放款	412.6	6.1%	388.8	13.0%	365.0
外幣放款	237.8	-7.1%	255.9	-3.6%	246.6
消金放款	798.7	3.9%	768.6	11.3%	717.3
房屋貸款	386.2	8.1%	357.2	19.1%	324.4
小額信貸	118.4	1.3%	116.9	8.2%	109.4
信用卡循環額	12.5	2.5%	12.2	-7.4%	13.5

Note: Not including loan balance of subsidiaries NT\$ 40 billion



存款結構分析

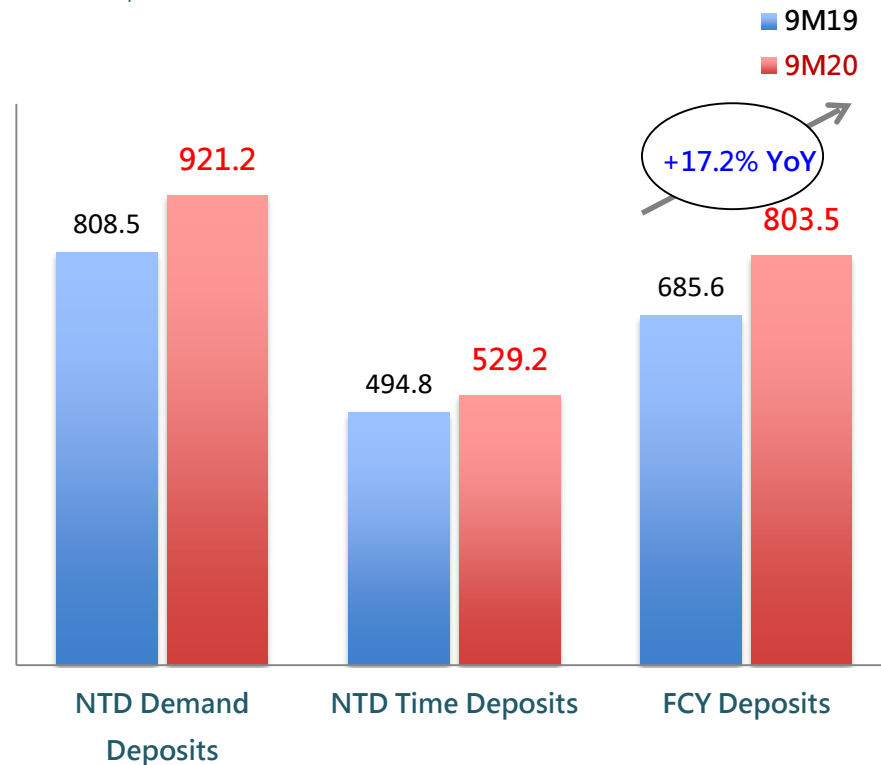
存放比率



Note: Data of E.SUN Bank

存款結構比較

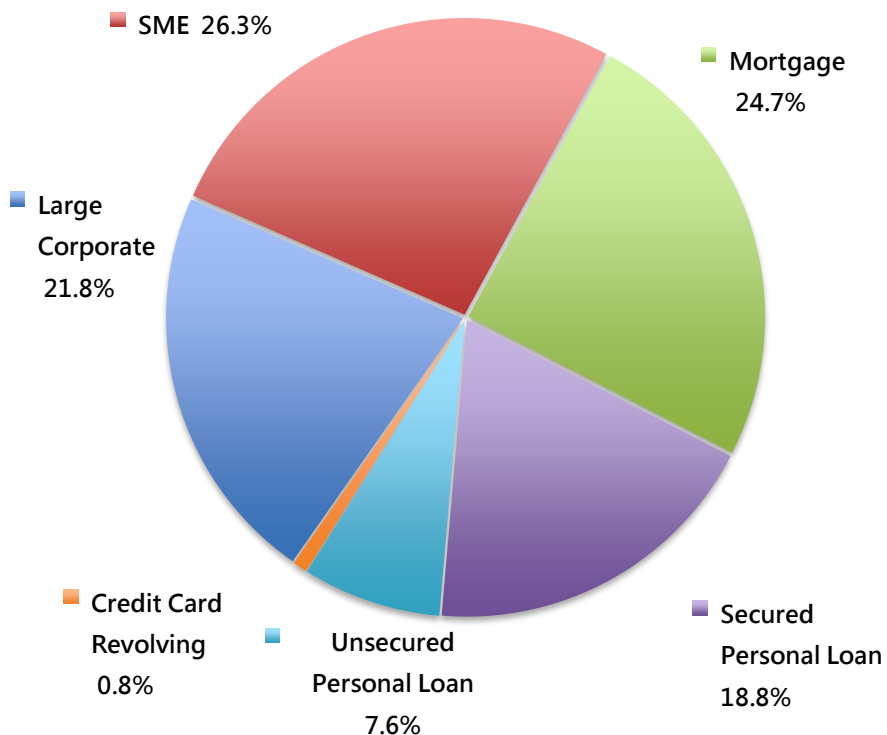
Unit: NT \$Bn





放款結構分析

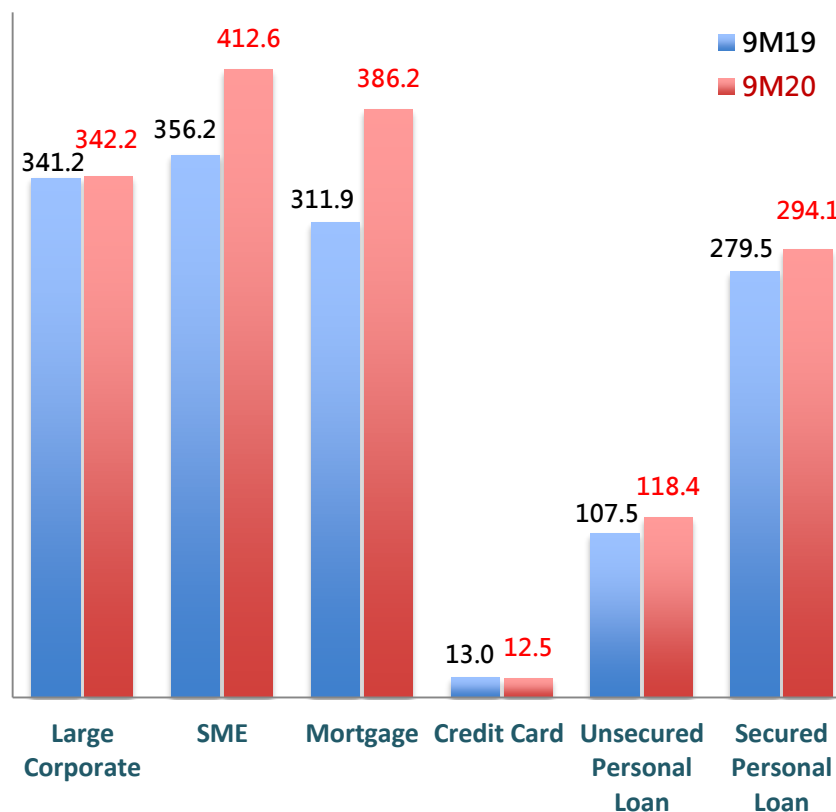
放款總額
新台幣\$ 1兆5,660億元



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

YoY Comparison

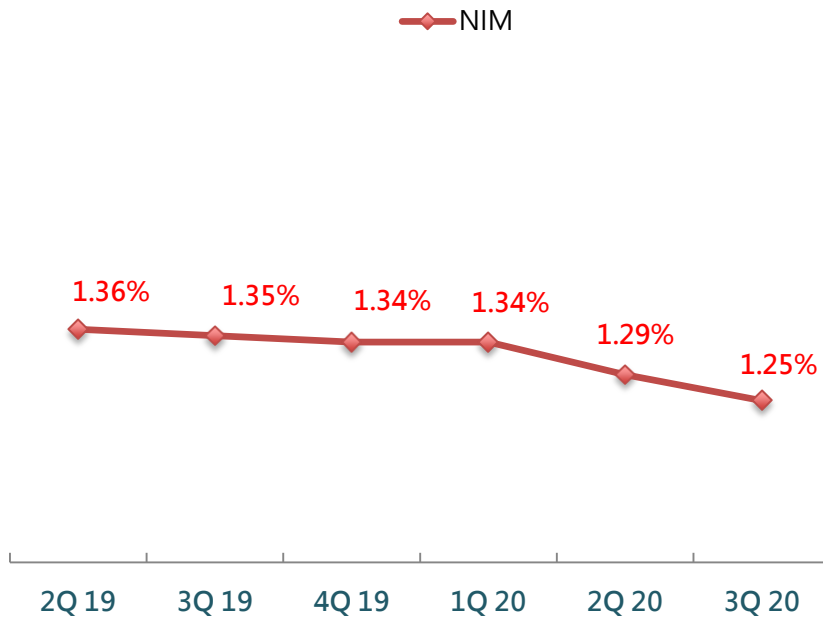
Unit: NT\$ Bn



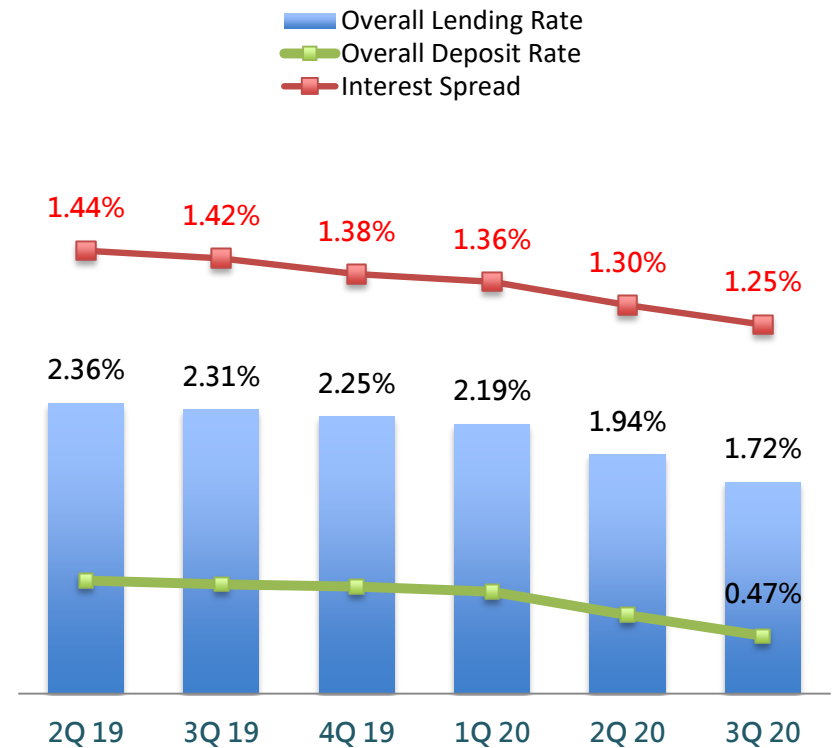


NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread



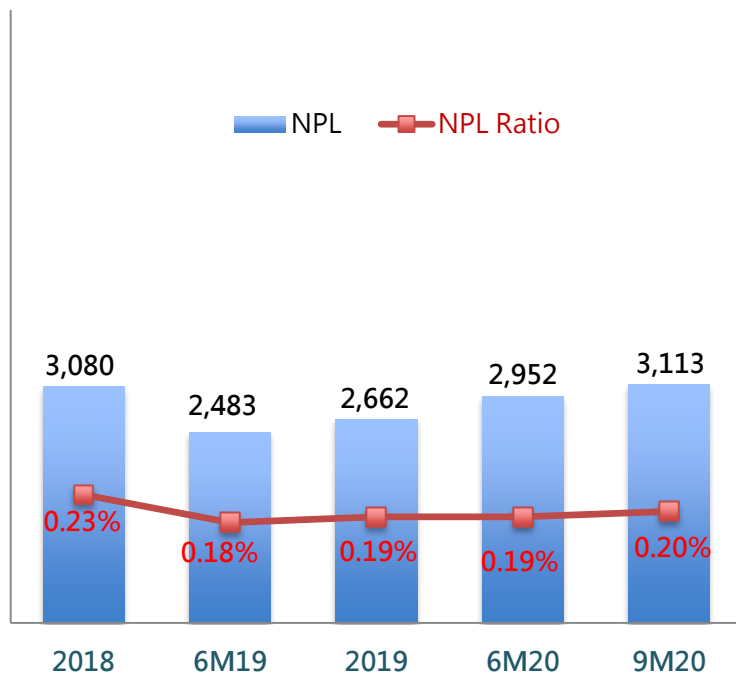
Note: Data of E.SUN Bank



優異的資產品質^{1/3}

NPL Ratio

Unit: NT\$ million

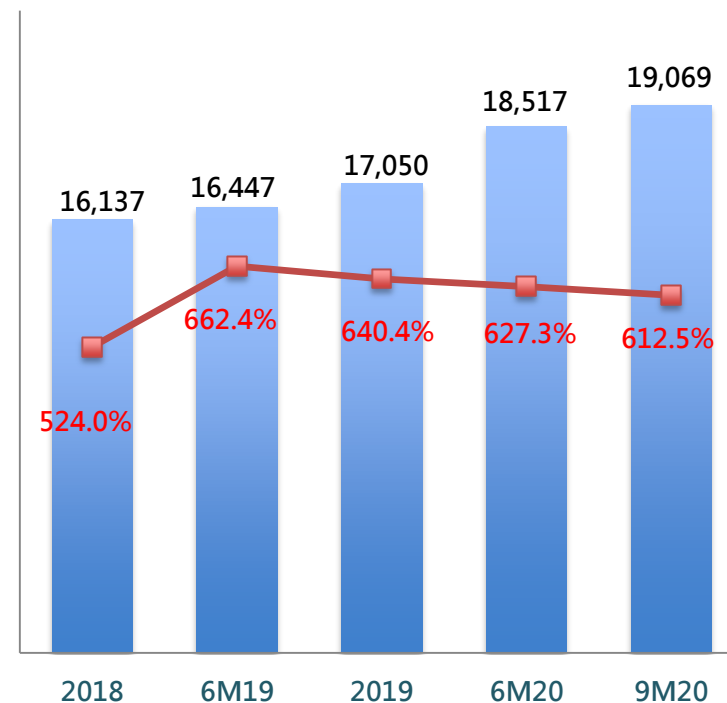


Note: Data of E.SUN Bank

Coverage Ratio

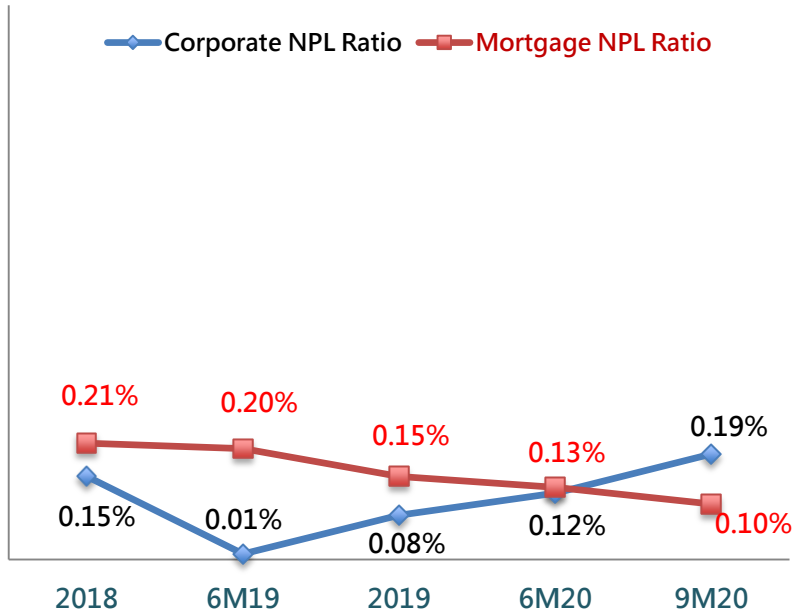
Unit: NT\$ million

Loan Loss Reserve Coverage Ratio





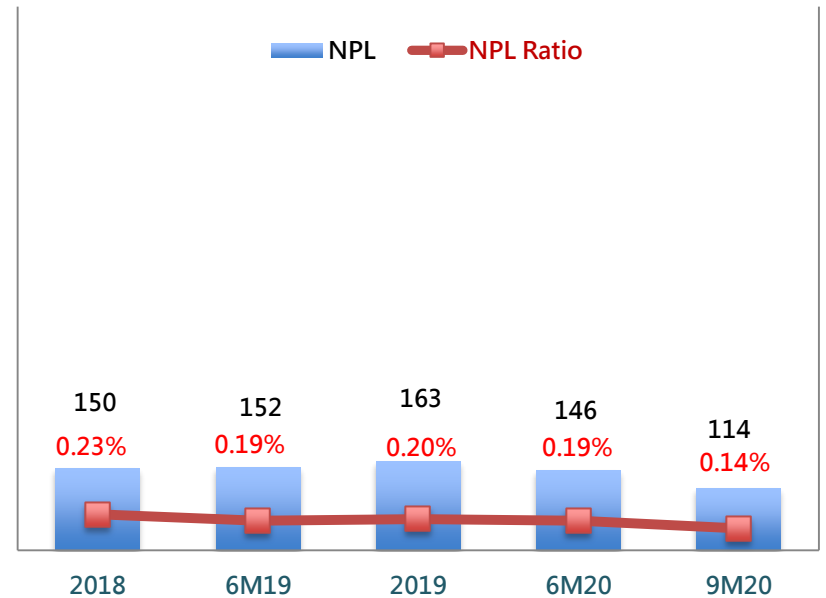
NPL Ratio for Major Products



Note: Data of E.SUN Bank

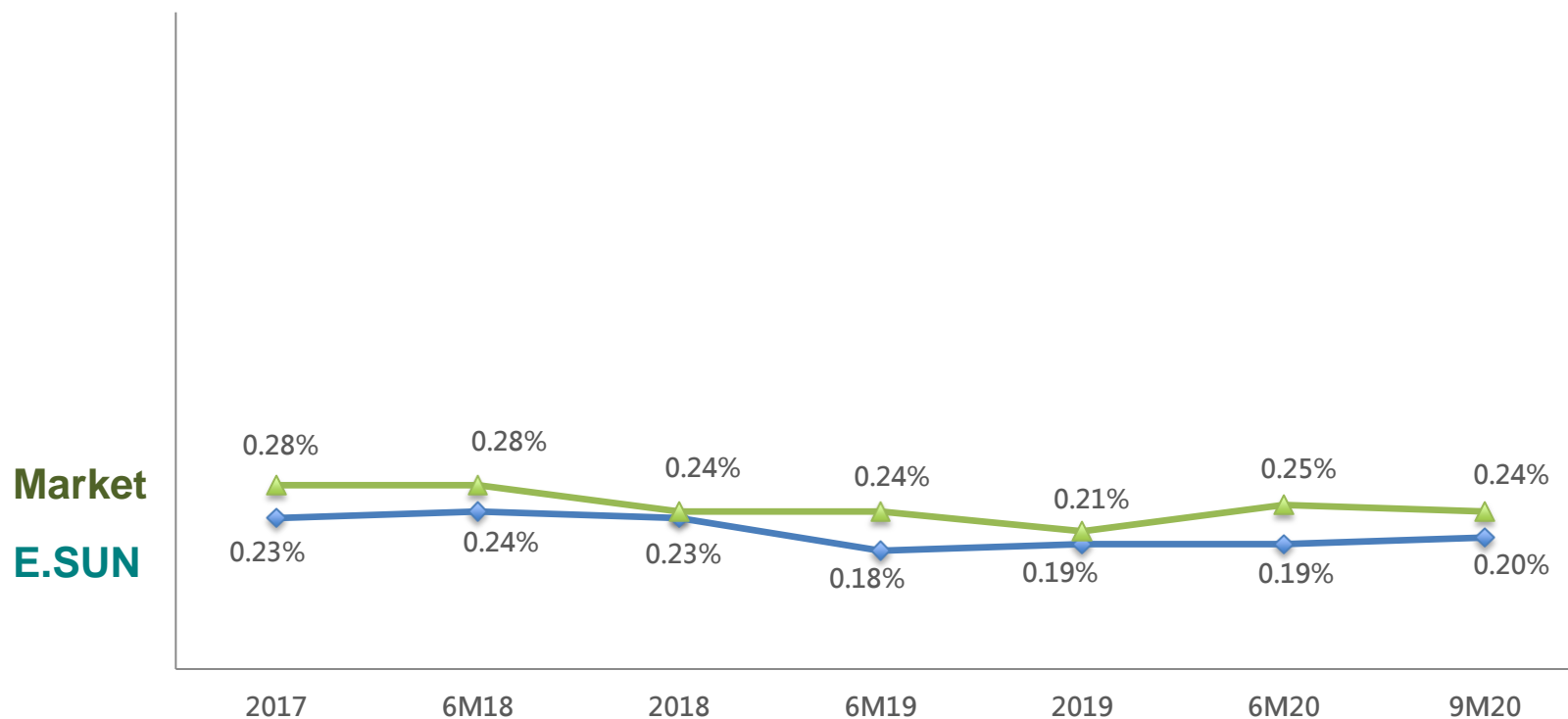
NPL Ratio for Credit Card

Unit: NT\$ million





NPL Comparison with Market



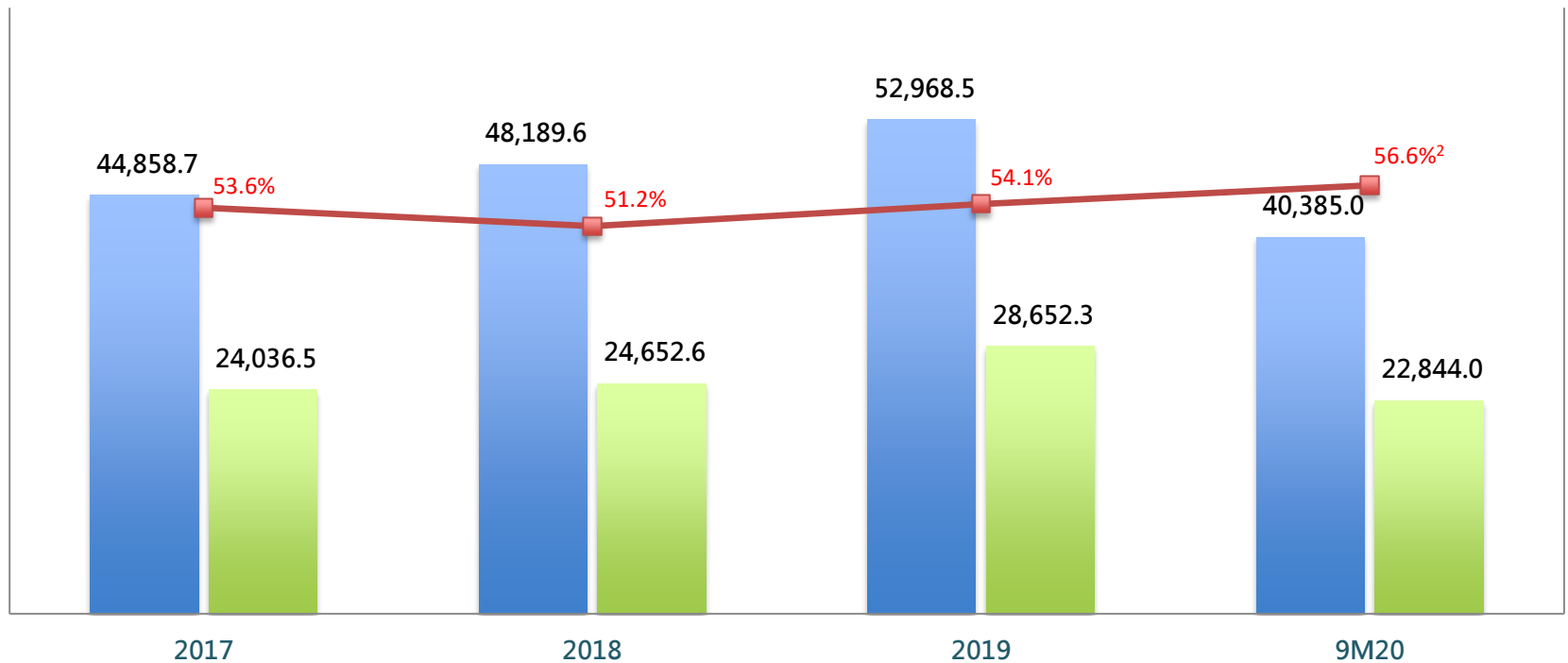
Source: FSC



成本效率比

Unit: NT\$ million

Net Revenue Operating Expense(exclu. provision) Cost Income Ratio

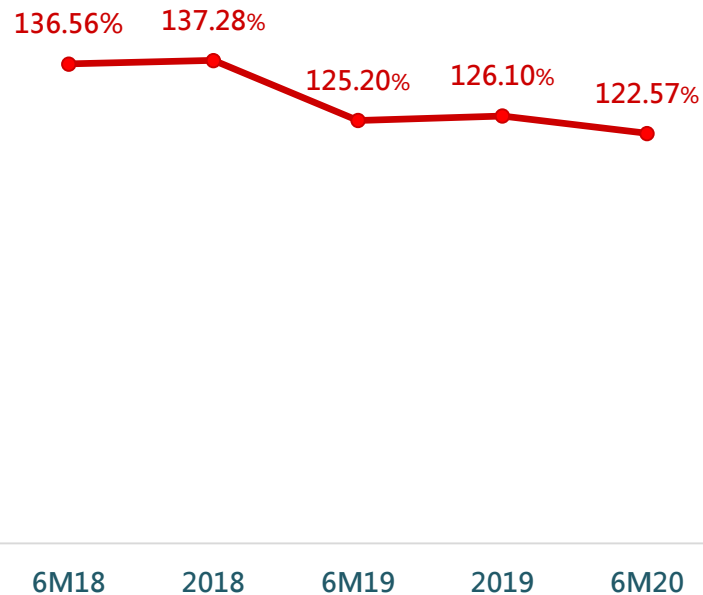


Note: 1. Data of E.SUN Bank
2. Reviewed figures of Sep. 2020

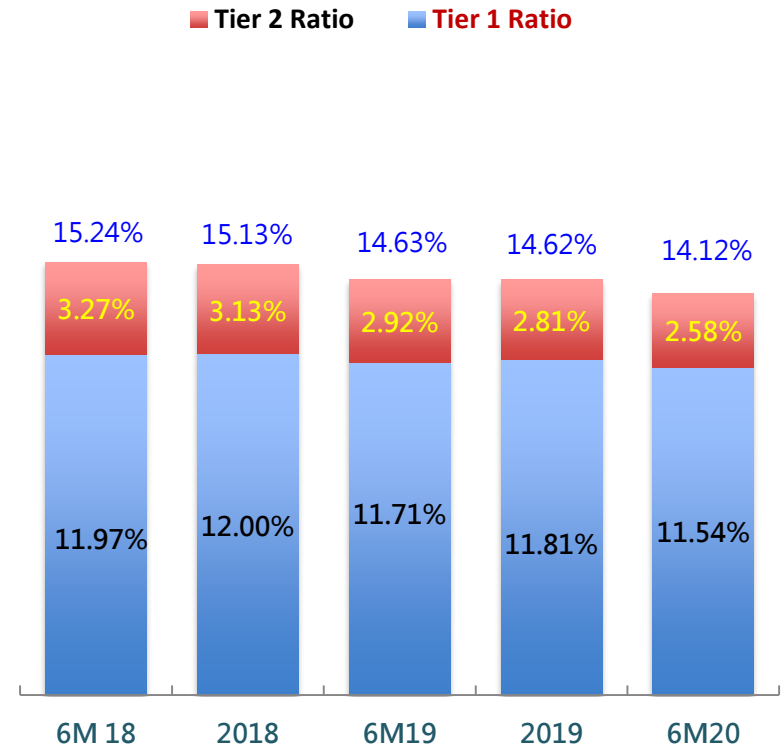


資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Reviewed figures of Jun. 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
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ir@email.esunbank.com.tw





Balance Sheet of E.SUN FHC and its subsidiaries for 3Q2020

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	167,699	521	262	776	167,787
Securities, net	835,123	1,861	3,595	107	840,680
Loans, net	1,576,579	0	0	0	1,576,579
A/R, net	99,905	9,599	7	85	109,452
Land, premises and equipments, net	32,570	328	0	8	33,163
Others	45,715	8,907	27	183,314	54,014
Total assets	2,757,591	21,216	3,891	184,290	2,781,675
Liabilities:					
Deposits	2,292,727	0	0	0	2,291,068
Other liabilities	291,216	15,717	88	7,427	313,621
Total liabilities	2,583,943	15,717	88	7,427	2,604,689
Total stockholders' equity	173,648	5,499	3,803	176,863	176,986
Total equity attributable to owners of the company	173,518	5,499	3,803	176,863	176,864
Non-Controlling interests	130	0	0	0	122
Total liabilities and stockholders' equity	2,757,591	21,216	3,891	184,290	2,781,675

Note: Reviewed figures of Sep. 2020



P&L of E.SUN FHC and its subsidiaries for 3Q2020

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	15,367	219	0	(44)	15,544
Net fee income	13,354	1,285	0	0	14,636
Net trading income/(loss) & Derivatives & FX	11,335	86	659	2	12,081
Others	329	77	0	14,199	319
Total Net Revenues	40,385	1,667	659	14,157	42,580
Allowance for bad-debt expenses	(2,256)	16	0	0	(2,240)
Operating expenses	(22,844)	(1,011)	(20)	(333)	(24,046)
Income before income tax	15,285	672	639	13,824	16,294
Income tax expenses	(2,313)	(144)	(1)	123	(2,336)
Net Income	12,972	528	638	13,947	13,958
Attributable to owners of the company	12,960	528	638	13,947	13,946
Non-controlling interests	12	0	0	0	12

Note: Reviewed figures of Sep. 2020



E.SUN FHC's Balance Sheet (Consolidated)

NT\$ million	Yearly Results Quarterly			Quarterly Results				
	2017	2018	2019	Sep 19	Dec 19	Mar 20	Jun 20	Sep 20
Assets :								
Cash and due from banks	131,175	132,444	128,579	118,743	128,579	138,228	180,827	167,787
Securities, net	577,285	660,622	742,487	717,834	742,487	782,218	779,124	840,680
Loans, net	1,211,071	1,333,277	1,444,322	1,414,961	1,444,322	1,483,179	1,542,228	1,576,579
A/R, net	94,083	93,451	113,150	119,149	113,150	107,951	113,367	109,452
Land, premises and equipments, net	28,209	32,605	33,351	33,353	33,351	33,220	33,268	33,163
Others	32,565	35,388	36,469	38,257	36,469	53,973	48,927	54,014
Total assets	2,074,388	2,287,787	2,498,358	2,442,297	2,498,358	2,598,769	2,697,741	2,781,675
Liabilities:								
Deposits	1,711,175	1,885,885	2,082,070	2,017,635	2,082,070	2,123,453	2,198,597	2,291,068
Other liabilities	214,265	241,772	243,107	255,538	243,107	298,498	325,828	313,621
Total liabilities	1,925,440	2,127,657	2,325,177	2,273,173	2,325,177	2,421,951	2,524,425	2,604,689
Total stockholders' equity	148,948	160,130	173,181	169,124	173,181	176,818	173,316	176,986
Total equity attributable to owners of the company	148,842	160,014	173,058	169,004	173,058	176,693	173,200	176,864
Non-Controlling interests	106	116	123	120	123	125	116	122
Total liabilities and stockholders' equity	2,074,388	2,287,787	2,498,358	2,442,297	2,498,358	2,598,769	2,697,741	2,781,675

Note: Reviewed figures of Sep. 2020



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

NT\$ million	Yearly Results			Quarterly Results				
	2017	2018	2019	3Q19	4Q19	1Q20	2Q20	3Q20
Operating income								
Net interest income	20,250	20,311	19,871	5,071	5,046	5,054	5,136	5,354
Fee income	15,776	16,371	18,725	5,141	4,921	5,026	4,800	4,810
Net trading income/(loss) & Derivatives & FX	9,733	12,459	15,629	3,807	3,688	3,650	5,001	3,430
Others	348	288	298	55	79	234	42	43
Total Net Revenues	46,107	49,429	54,523	14,074	13,734	13,964	14,979	13,637
Allowance for bad-debt expenses	(4,055)	(3,253)	(1,598)	(296)	(302)	(347)	(1,166)	(727)
Operating expenses	(25,179)	(25,839)	(29,855)	(7,745)	(8,273)	(8,024)	(8,018)	(8,004)
Income before income tax	16,873	20,337	23,070	6,033	5,159	5,593	5,795	4,906
Income tax expenses	(2,219)	(3,254)	(2,950)	(493)	(858)	(1,050)	(643)	(643)
Net Income	14,654	17,083	20,120	5,540	4,301	4,543	5,152	4,263
Income Attributable to owners of the company	14,757	17,069	20,105	5,534	4,298	4,541	5,149	4,256
Non-Controlling interests	(103)	14	15	6	3	2	3	7

Note: Reviewed figures of Sep. 2020



E.SUN Bank's Balance Sheet

NT\$ million	Yearly Results Quarterly			Quarterly Results				
	2017	2018	2019	Sep 19	Dec 19	Mar 20	Jun 20	Sep 20
Assets :								
Cash and due from banks	131,042	132,378	128,432	118,692	128,432	138,131	180,704	167,699
Securities, net	575,980	656,564	737,525	713,178	737,525	777,982	773,921	835,123
Loans, net	1,211,071	1,333,277	1,444,322	1,414,961	1,444,322	1,483,179	1,542,228	1,576,579
A/R, net	83,130	85,317	103,686	109,964	103,686	100,761	102,814	99,905
Land, premises and equipments, net	27,559	31,950	32,725	32,737	32,725	32,611	32,663	32,570
Others	27,555	32,851	34,320	35,884	34,320	51,276	46,098	45,715
Total assets	2,056,337	2,272,337	2,481,010	2,425,416	2,481,010	2,583,940	2,678,428	2,757,591
Liabilities:								
Deposits	1,712,072	1,886,850	2,083,226	2,019,728	2,083,226	2,125,245	2,208,996	2,292,727
Other liabilities	197,007	227,217	226,694	238,610	226,694	283,895	299,276	291,216
Total liabilities	1,909,079	2,114,067	2,309,920	2,258,338	2,309,920	2,409,140	2,508,272	2,583,943
Total stockholders' equity	147,258	158,270	171,090	167,078	171,090	174,800	170,156	173,648
Total equity attributable to owners of the company	147,145	158,147	170,959	166,950	170,959	174,666	170,033	173,518
Non-Controlling interests	113	123	131	128	131	134	123	130
Total liabilities and stockholders' equity	2,056,337	2,272,337	2,481,010	2,425,416	2,481,010	2,583,940	2,678,428	2,757,591

Note: Reviewed figures of Sep. 2020



E.SUN Bank's P&L account

NT\$ million	Yearly Results			Quarterly Results				
	2017	2018	2019	3Q19	4Q19	1Q20	2Q20	3Q20
Operating income								
Net interest income	20,015	20,031	19,657	5,011	4,977	4,991	5,088	5,288
Fee income	14,903	15,359	17,712	4,874	4,634	4,671	4,393	4,290
Net trading income/(loss) & Derivatives & FX	9,604	12,485	15,297	3,777	3,661	4,107	4,075	3,153
Others	337	314	302	56	79	236	48	45
Total Net Revenues	44,859	48,189	52,968	13,718	13,351	14,005	13,604	12,776
Allowance for bad-debt expenses	(3,869)	(3,209)	(1,603)	(300)	(302)	(354)	(1,166)	(736)
Operating expenses	(24,037)	(24,653)	(28,652)	(7,404)	(7,996)	(7,677)	(7,639)	(7,528)
Income before income tax	16,953	20,327	22,713	6,014	5,053	5,974	4,799	4,512
Income tax expenses	(2,167)	(3,204)	(3,054)	(643)	(959)	(936)	(755)	(622)
Net Income	14,786	17,123	19,659	5,371	4,094	5,038	4,044	3,890
Attributable to owners of the company	14,887	17,108	19,643	5,365	4,091	5,036	4,041	3,883
Non-controlling interests	(101)	15	16	6	3	2	3	7

Note: Reviewed figures of Sep. 2020