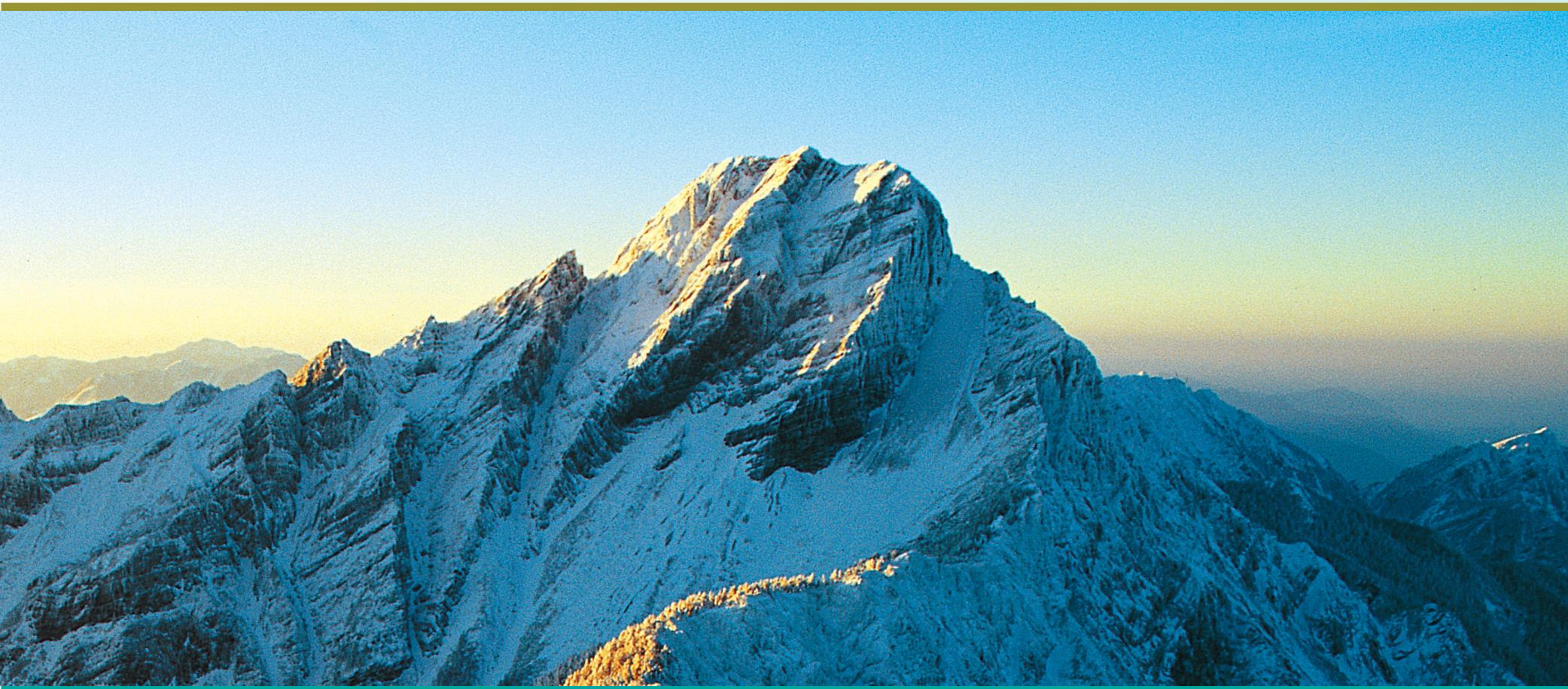
玉山金控 E.SUN FHC



玉山金控 2022 年第 1 季法人說明會

May 2022

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大綱

- 2022 年第 1 季財務績效表現
- 2022 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

- ## 全球經濟在不確定中緩步復甦
  - 與病毒共存為趨勢，終端需求持續恢復，惟面臨通膨升溫、中國經濟下滑、主要央行緊縮貨幣及俄烏戰爭等變數，IMF下修2022年經濟成長率至3.6%(原估4.4%)
  - 美國溫和復甦，就業持續改善，物價壓力攀升，2022/4 CPI維持於8.3%高位，Fed將加快緊縮貨幣力道，恐抑制經濟成長動能
  - 中國經濟疲弱，封城致消費低迷，經濟仰賴出口及投資支撐，官方2022年目標成長5.5%，並積極透過政策穩增長，4/15再降準0.25%，持續寬鬆貨幣政策
  - 俄烏戰爭持續僵持，對歐洲衝擊較大，惟短期導致油價及大宗物資價格高漲，需留意時間拉長恐加劇全球通膨壓力
- ## 台灣經濟穩健成長
  - 經濟基本面佳，出口及民間投資熱絡，考量通膨預期，央行貨幣政策趨緊。主計總處原預估2022年經濟成長率4.42%，惟全球經濟不確定性高，恐下修成長幅度
  - 出口暢旺，在5G、物聯網及車用電子需求帶動下，加上原物料價格上漲，Q1年增23.5%連續7季正成長，為重要成長引擎
  - 民間投資效益漸顯，2021年固定資本形成5.6兆元，創歷史新高，2022年民間投資預估成長5.7%，將帶動生產擴增及產業升級，有助經濟穩健成長
  - 民間消費具變數，1~2月零售業及餐飲業營業額成長3.5%及4.1%，民間消費原已逐步回溫，惟近期疫情再起，加上物價逐步上漲，需持續關注對內需衝擊程度

玉山金控整體概況

Unit : NT$ million

		2022.3[1]	2021.12[1]
總資產	玉山金控	3,292,514	3,230,908
	玉山銀行	3,264,003	3,196,117
	玉山證券	24,340	30,809
	玉山創投	5,609	5,248
主要財務比率	金控每股淨值(新台幣元)	14.70	14.54
	雙重槓桿比率	102.82%	103.06%
	金控資本適足率	123.48%[2]	123.48%
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	17

Note: 1.Reviewed figures of Mar. 2022
2.Audit figures of Dec. 2021
3.Share owned by QFII: 38.2%, as of Mar. 31, 2022

2022 年第 1 季財業務概況

金控獲利

- 2022年1Q金控淨收益 135.5 億元，稅後淨利 43.3 億元，較去年同期減少16.9%。
- 玉山金控 EPS 0.32 元、ROE 8.86%、ROA 0.53%。

營運績效

- 放款業務穩健發展，總放款成長 13.0%，SME放款成長 12.2%，外幣放款成長 20.8% (yoy)。截至第1季永續相關授信餘額佔法金授信餘額36%。
- 淨手續費收入 51.7 億元 (-1.9%)，財管淨手收 22.4 億元 (-10.3%)，企金淨手收5.6億元(+36.4%)。
- 長期保持優良資產品質，逾期放款比率 0.15%，逾期放款覆蓋率 811.4%。

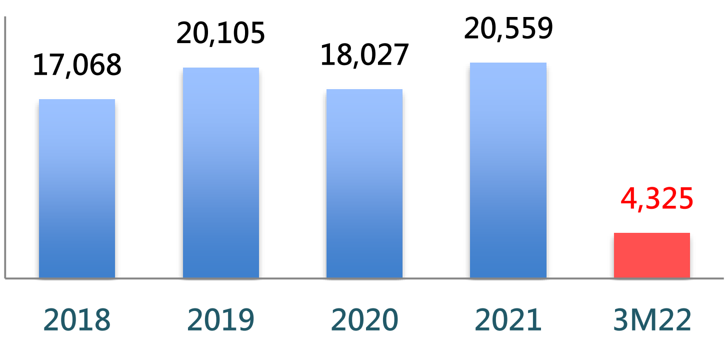
本季營運亮點

- 股利政策：董事會決議通過發放股利每股1.34元，其中現金股利0.67元，股票股利0.67元。此決議尚待股東會確認通過。
- 玉山銀行獲國際信評機構S&P Global調升信用評等至A。
- 海外布局：金管會同意設立日本九州福岡分行，為今年國內銀行同業申設海外分行之首例。
- 喜悅與榮光：再度榮獲 Forbes「全球最佳銀行」台灣第一名；Finance Asia 票選 “Best Managed Company” 亞洲金融業第一名；7度榮獲證交所「公司治理評鑑」前5%肯定。
- 永續發展與企業社會責任：取得SBT科學基礎目標倡議組織(Science Based Targets Initiative)目標核定通知，是台灣第1家、亞洲第2家完成SBT目標審查的金融業；Sustainalytics ESG評級中，榮獲全球銀行業及全亞洲跨產業"ESG Top 50"兩項殊榮，再創台灣金融業最佳成績。

玉山金控獲利表現

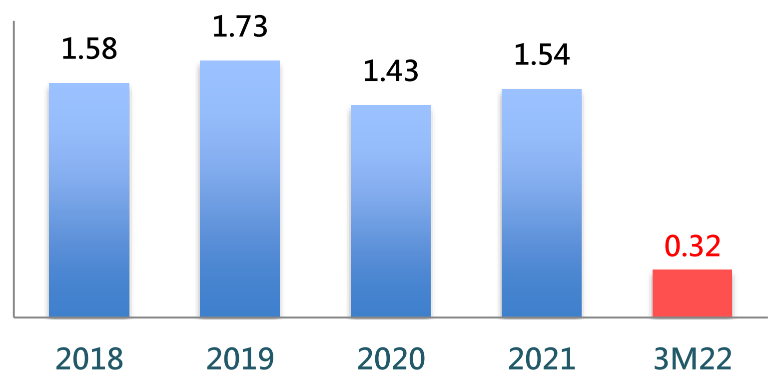
稅後淨利

Unit: NT$ million

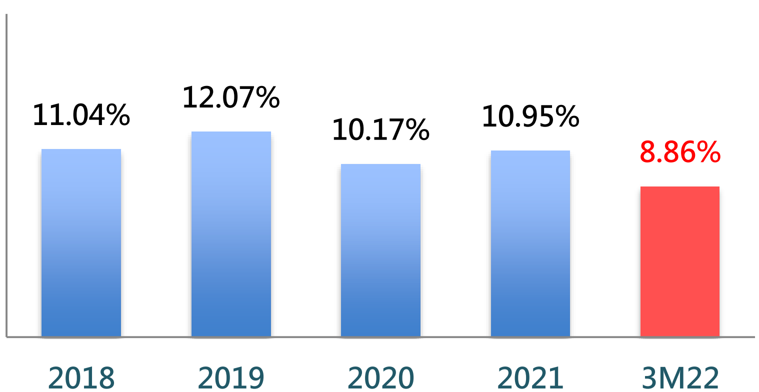


EPS

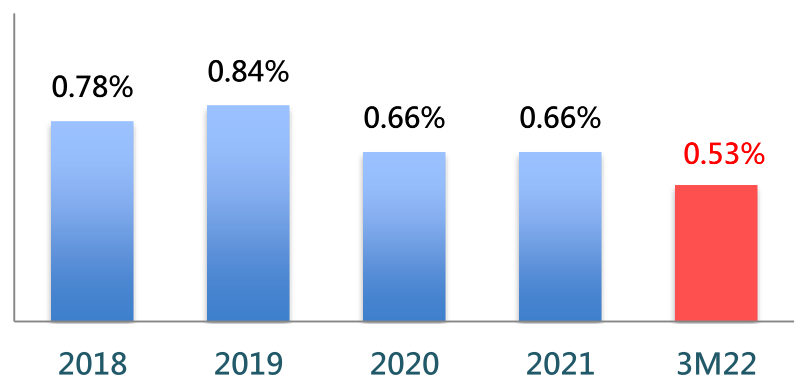
Unit: NT$ dollars



ROE



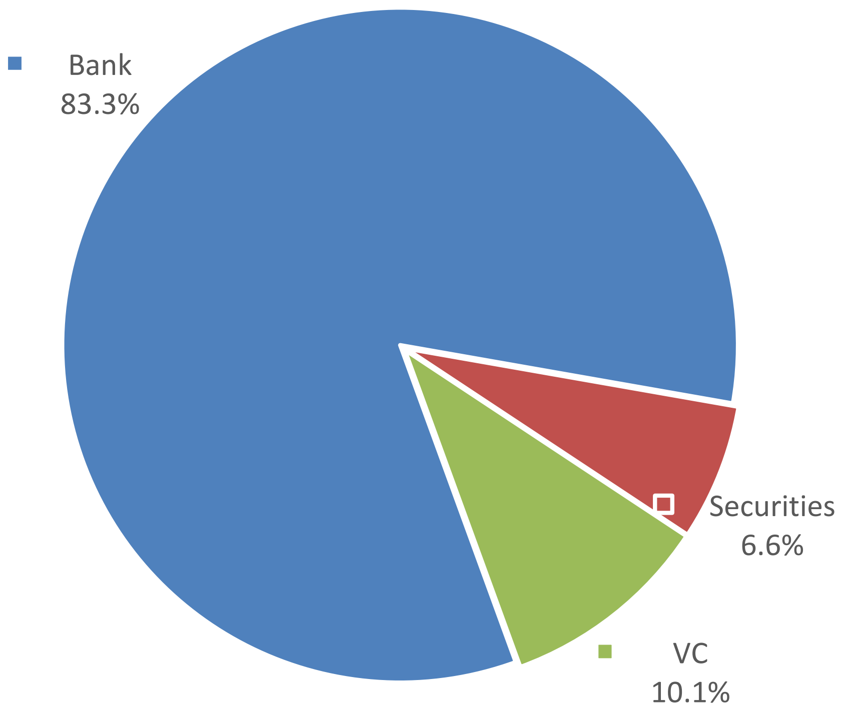
ROA



Note: Reviewed figures of Mar. 2022

玉山金控及子公司獲利結構

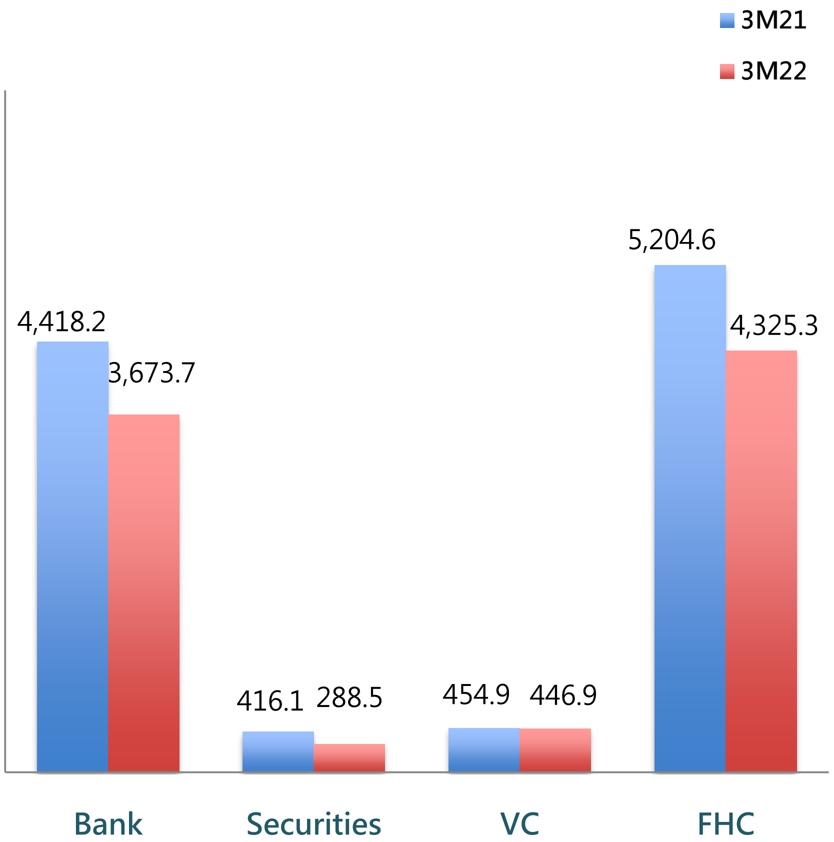
各子公司獲利貢獻



Note: Reviewed figures of Mar. 2022

金控及子公司稅後淨利比較

Unit: NT$ million

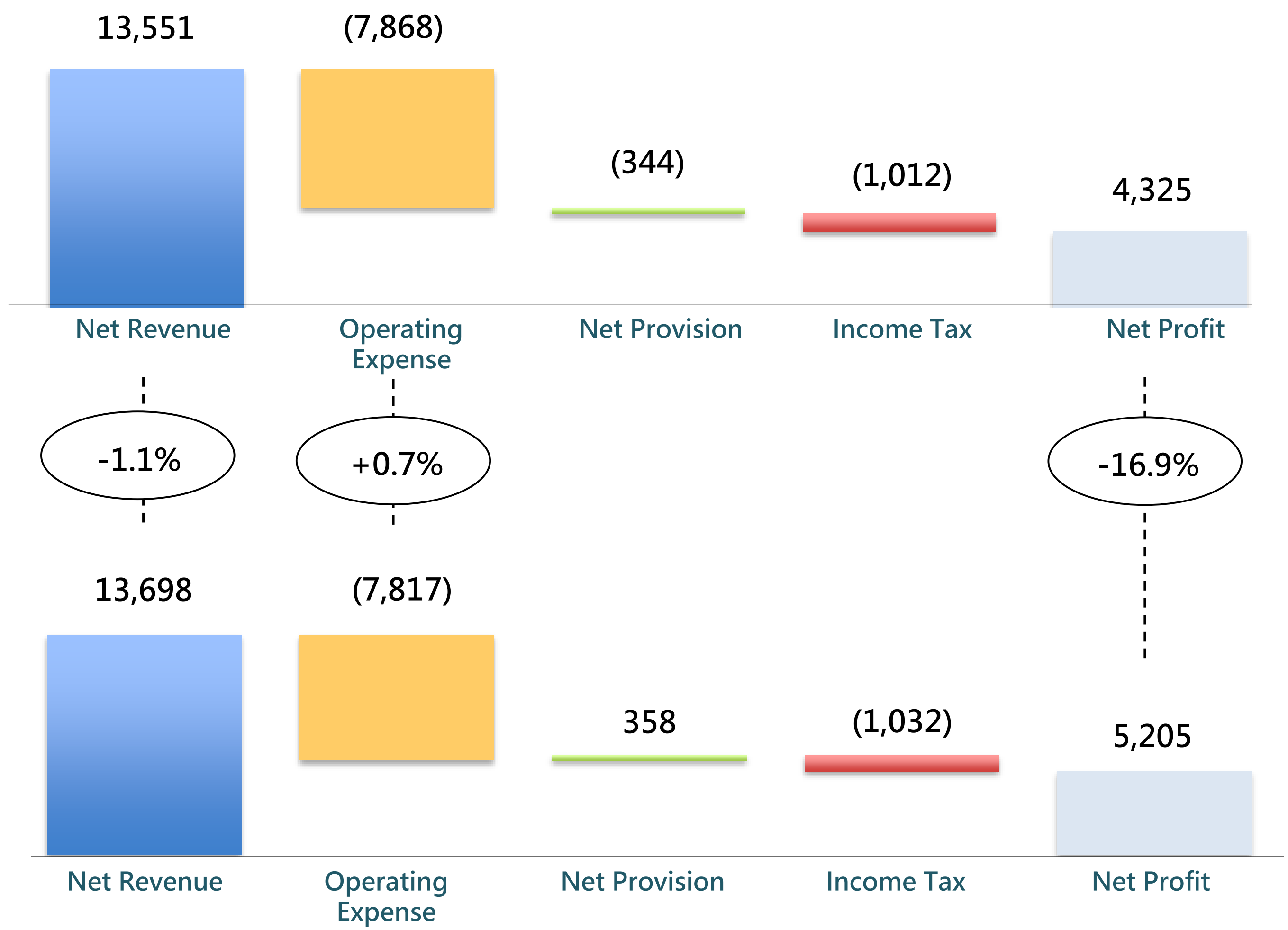


與去年同期獲利比較

Unit: NT$ million

3M22 P&L

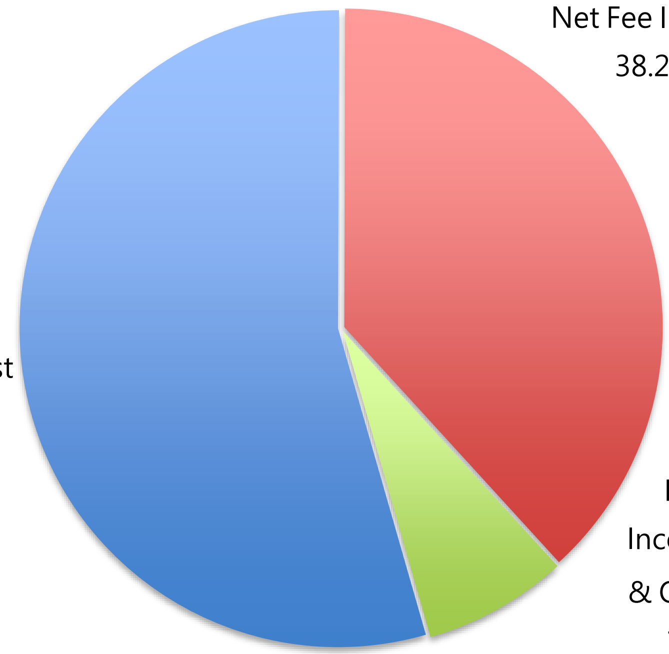
3M21 P&L



Note: Reviewed figures of Mar. 2022

玉山金控淨收益結構

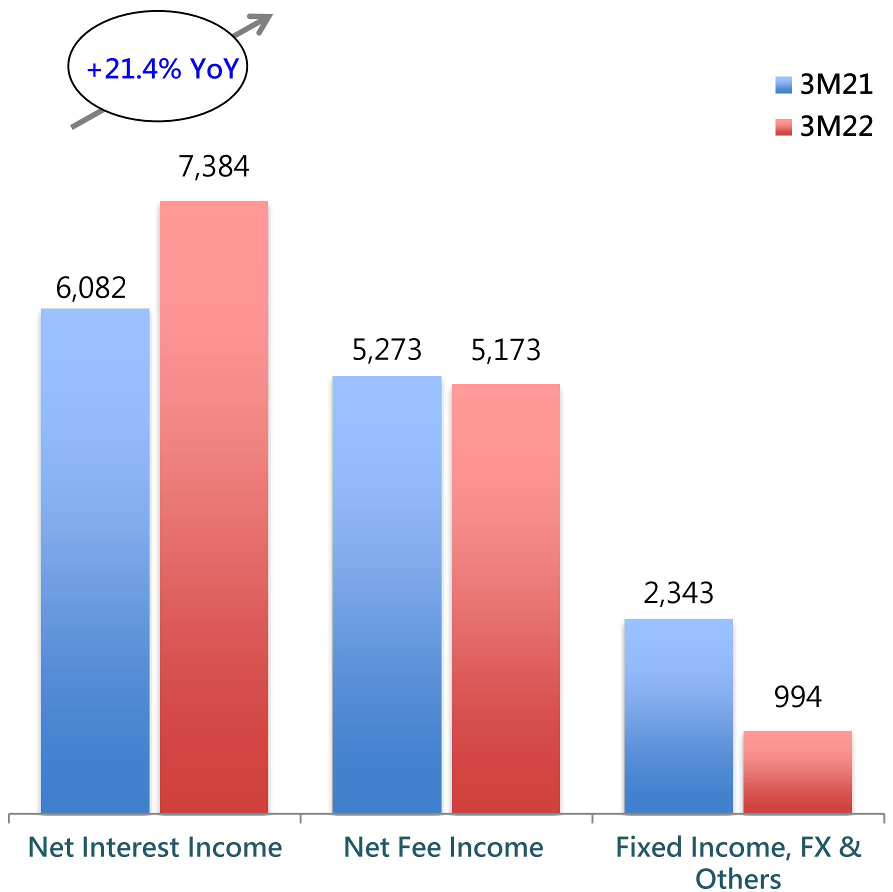
淨收益
新台幣135.5億元



Note: 1. 21% of "Fixed income, FX & Others" is associated with fixed income investment
2. Reviewed figures of Mar. 2022

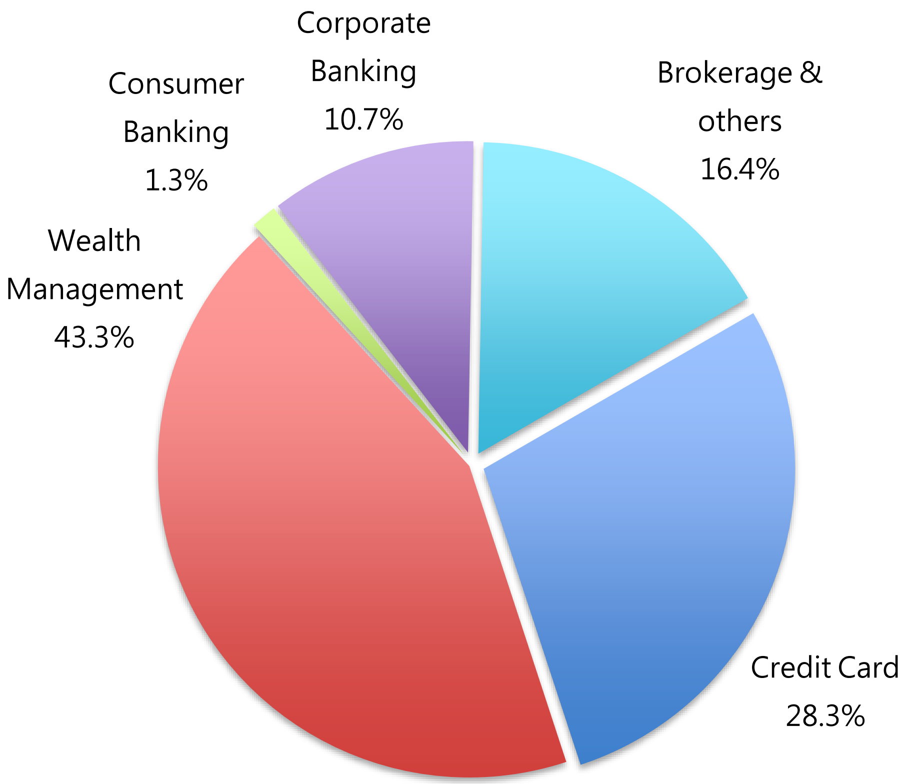
與去年同期比較

Unit: NT$ million



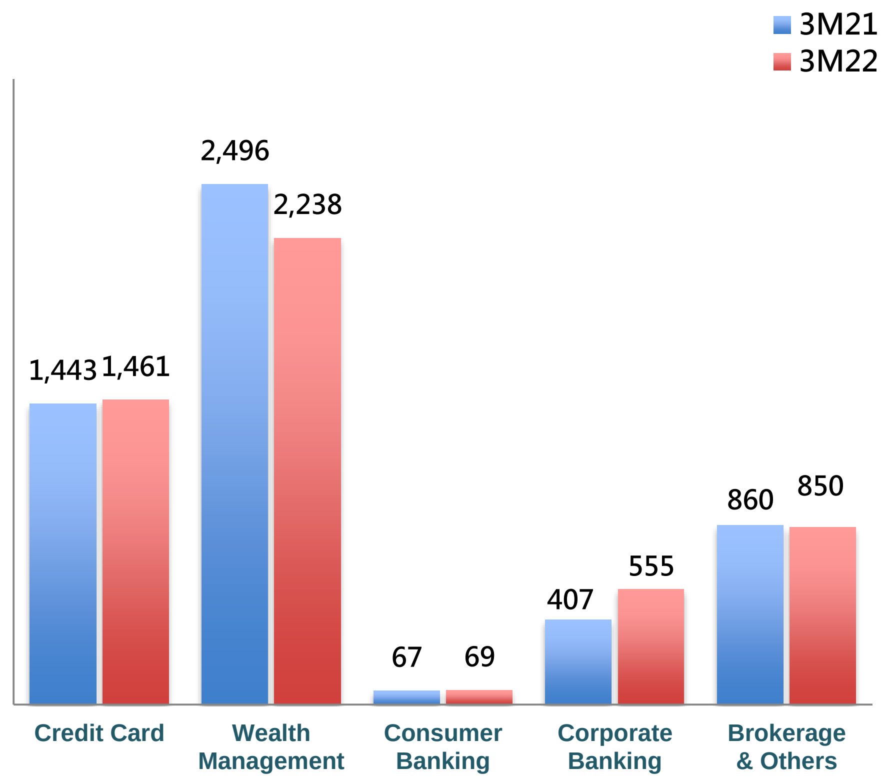
玉山金控淨手續費結構

淨手續費收入 新台幣$ 51.7億元



與去年同期比較

Unit: NT$ million

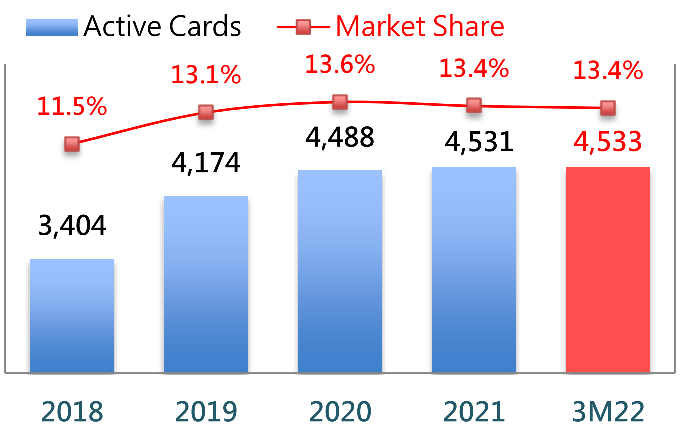


Note: Reviewed figures of Mar. 2022

信用卡業務相關指標

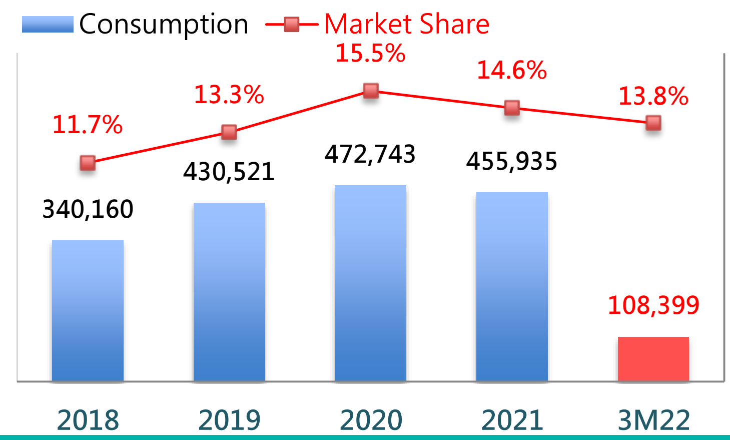
Active Cards

Unit: Thousand Cards, %



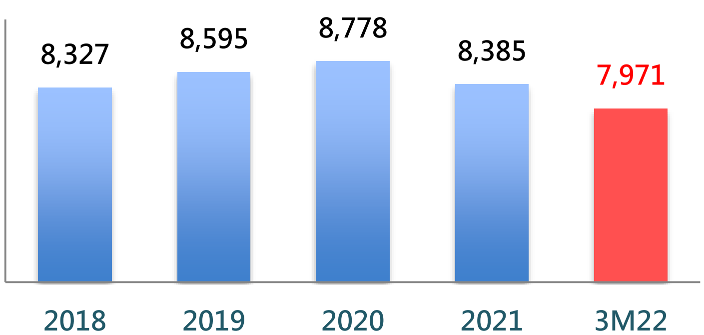
Card Consumption

Unit: NT$ million



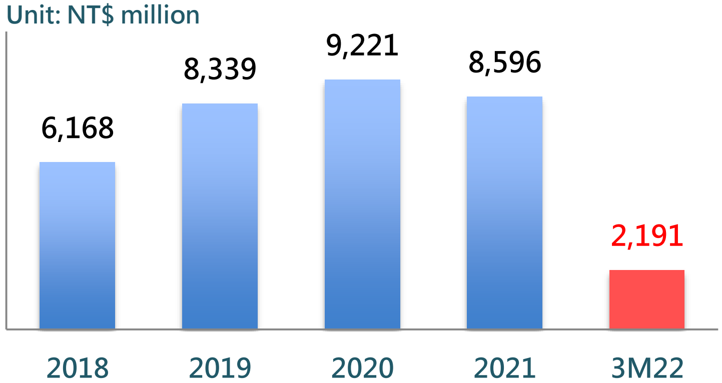
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



主要存放款業務比較

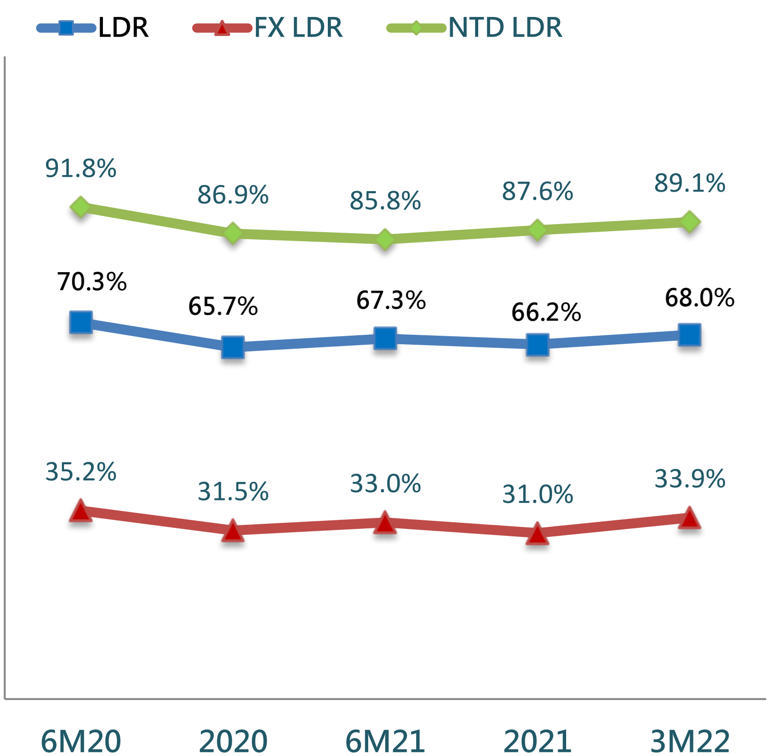
Unit: NT$ Bn

Category	2022.3	QoQ Growth %	2021	YoY Growth %	2021.3
總存款	2,720.2	0.7%	2,702.4	11.4%	2,442.3
台幣活期存款	1,104.6	1.1%	1,093.0	8.6%	1,017.4
台幣定期存款	596.4	-0.4%	598.9	7.4%	555.1
外幣存款	1,019.2	0.9%	1,010.4	17.2%	869.8
總放款 /1	1,848.6	3.3%	1,789.4	13.0%	1,636.2
企業放款	876.7	4.4%	839.6	13.8%	770.5
中小企業放款	482.2	2.9%	468.6	12.2%	429.7
外幣放款	345.3	10.2%	313.2	20.8%	285.8
個人放款	917.7	2.1%	898.7	11.6%	822.6
房屋貸款	456.0	3.5%	440.7	13.0%	403.7
小額信貸	135.5	-1.3%	137.3	12.5%	120.4
信用卡循環額	12.4	0.8%	12.3	0.0%	12.4

Note: Included loan balance of subsidiaries NT$54 billion

存款結構分析

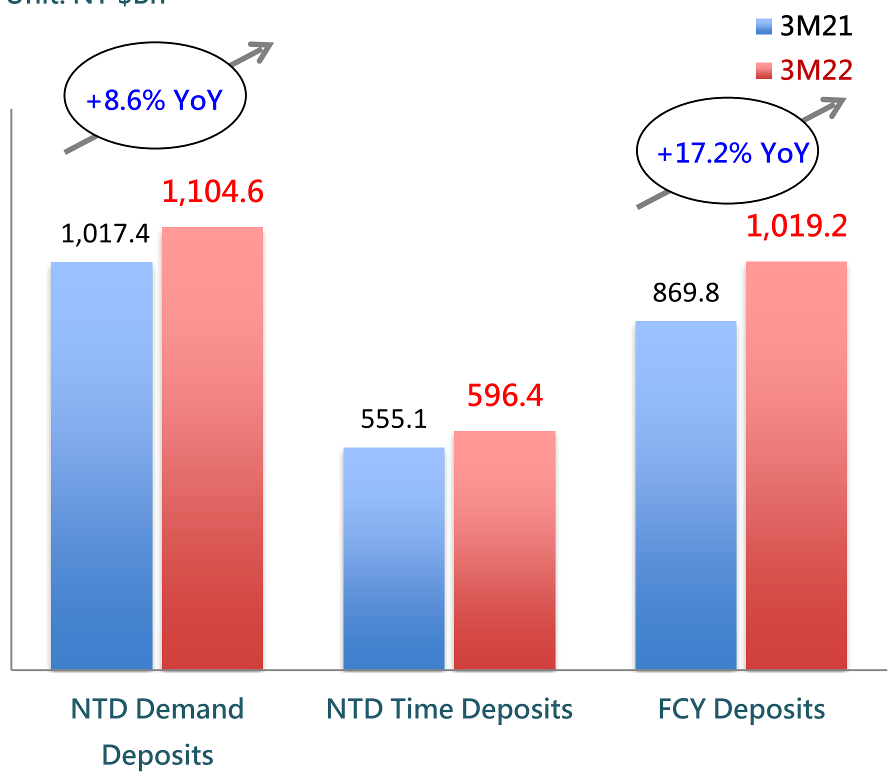
存放比率



Note: Data of E.SUN Bank

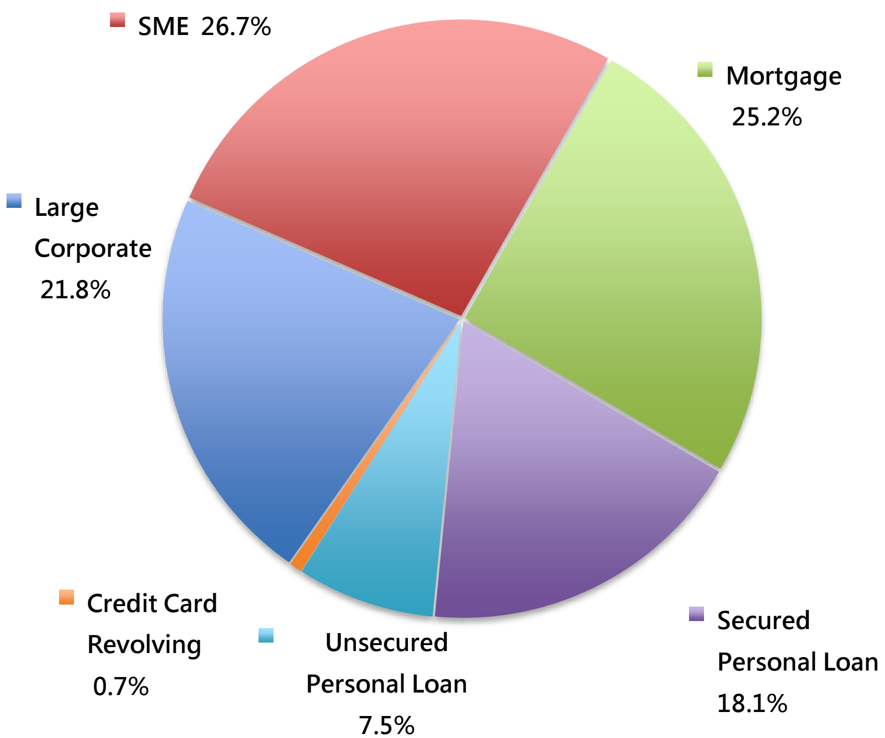
存款結構比較

Unit: NT $Bn



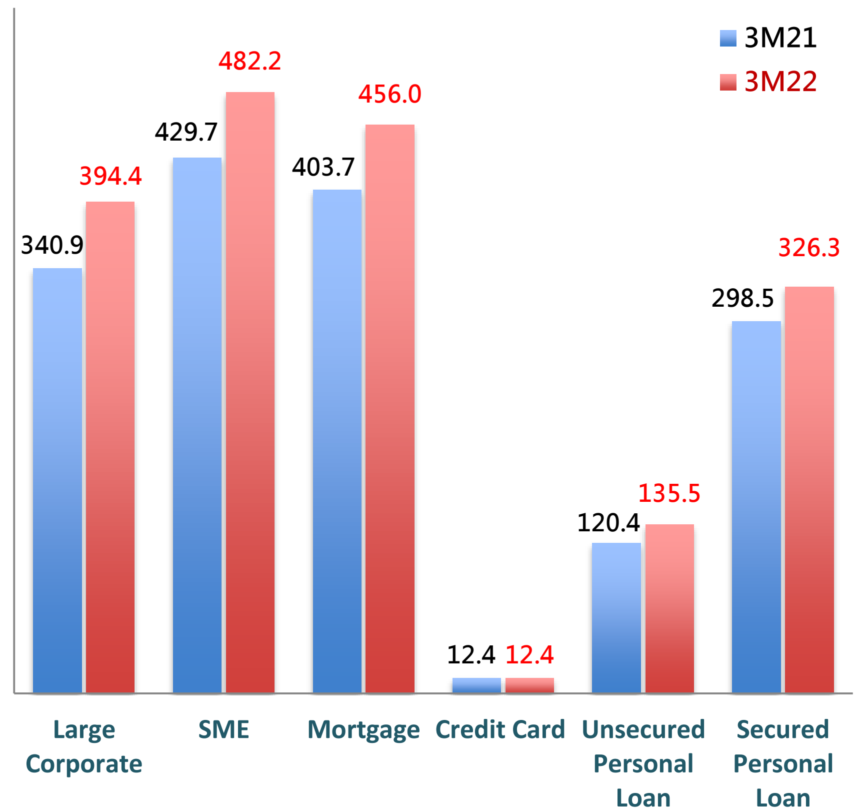
放款結構分析

放款總額
新台幣$ 1兆8,068億元



YoY Comparison

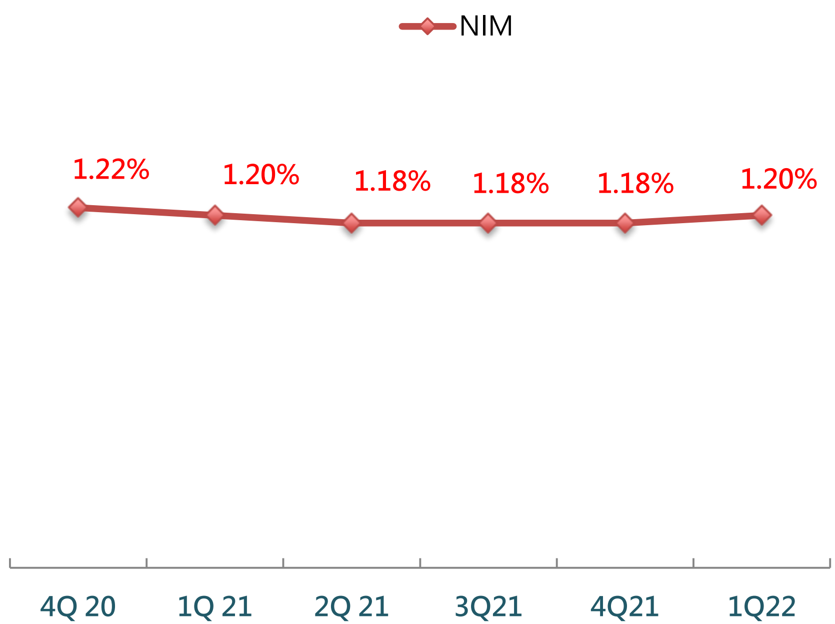
Unit: NT$ Bn



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

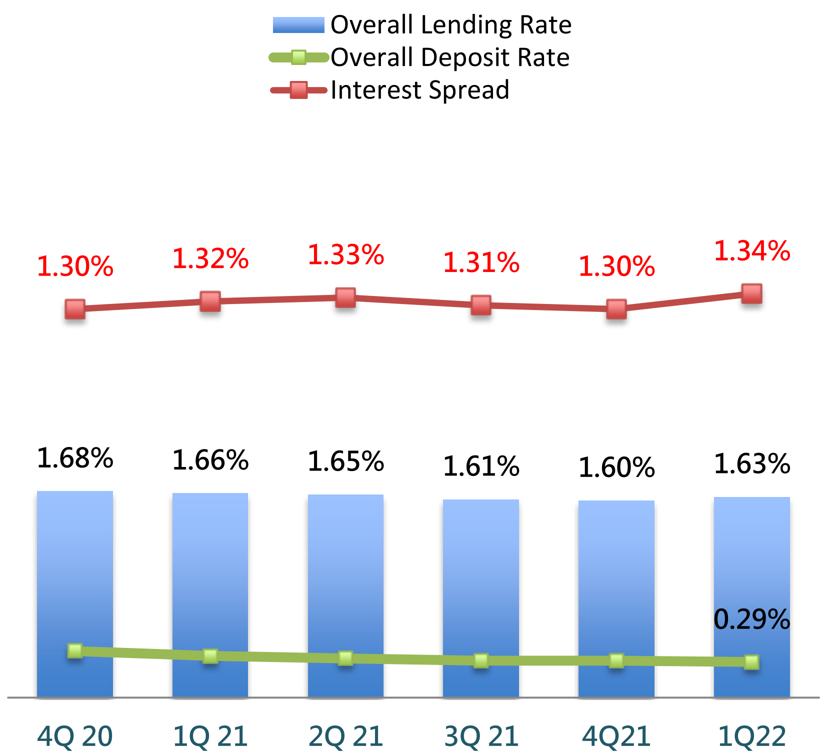
NIM and Spread

Quarterly Net Interest Margin



Note: Data of E.SUN Bank

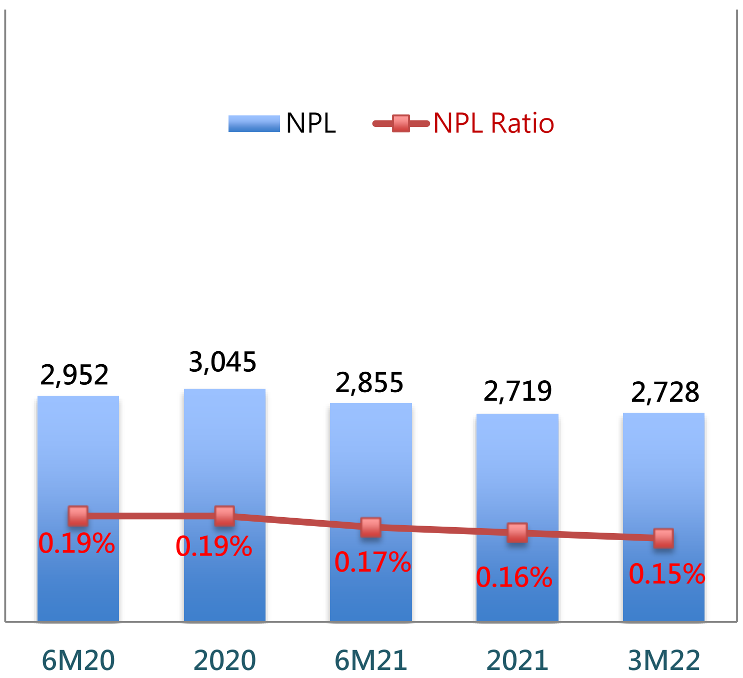
Quarterly Interest Spread



優異的資產品質1/3

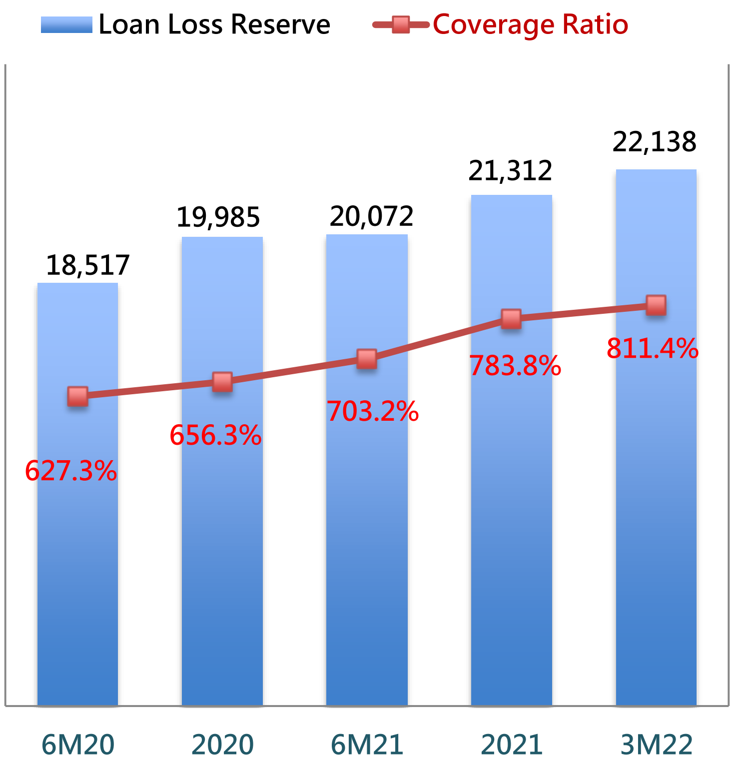
NPL Ratio

Unit: NT$ million



Coverage Ratio

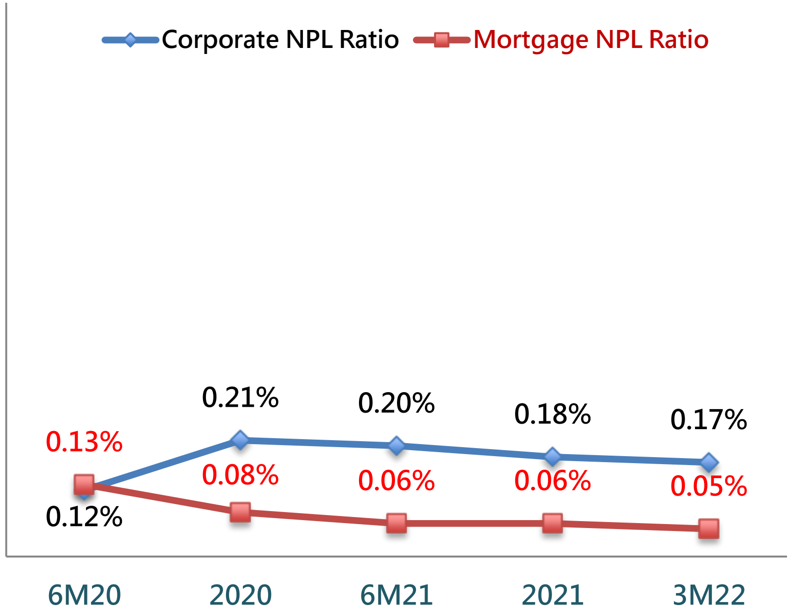
Unit: NT$ million



Note: Data of E.SUN Bank

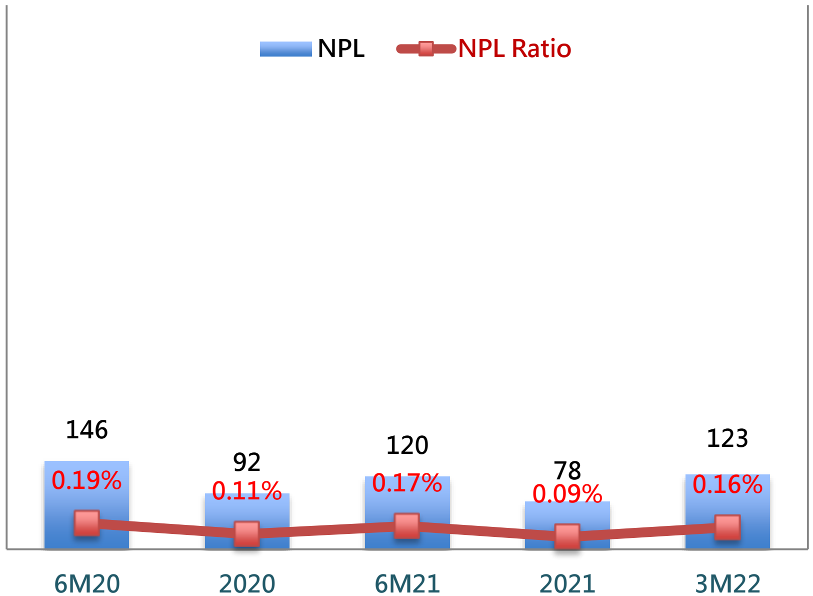
優異的資產品質2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

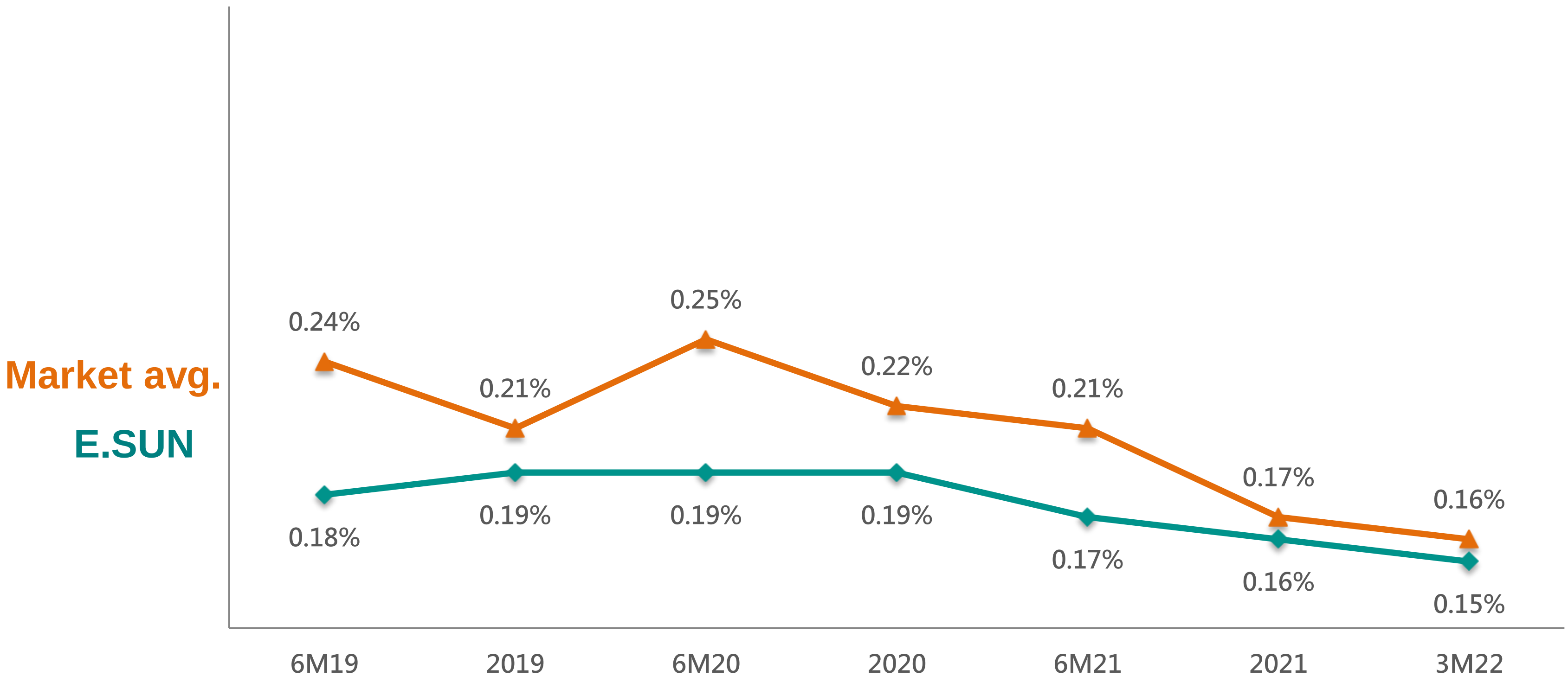
Unit: NT$ million



Note: Data of E.SUN Bank

優異的資產品質3/3

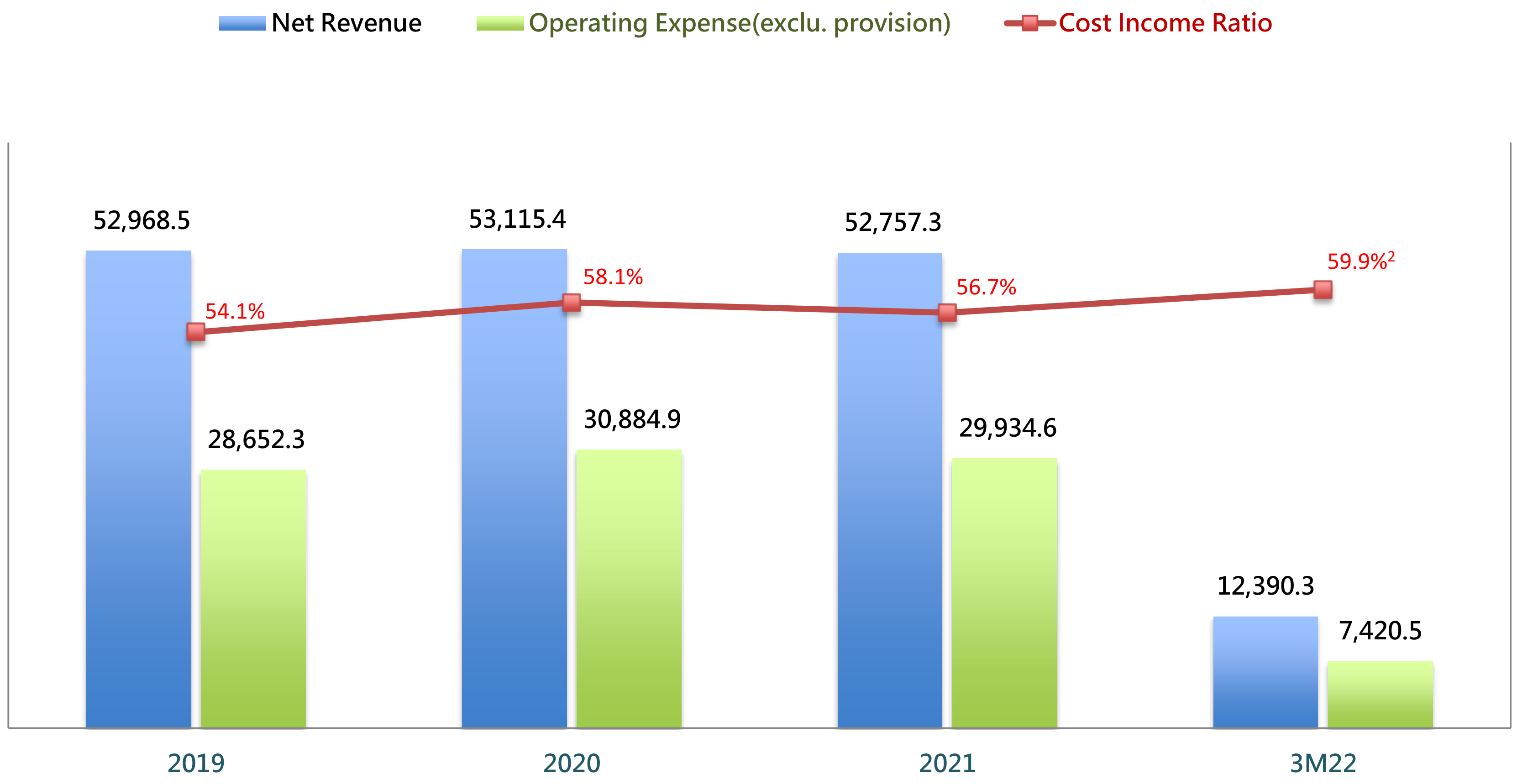
NPL Comparison with Market



Source: FSC

成本效率比

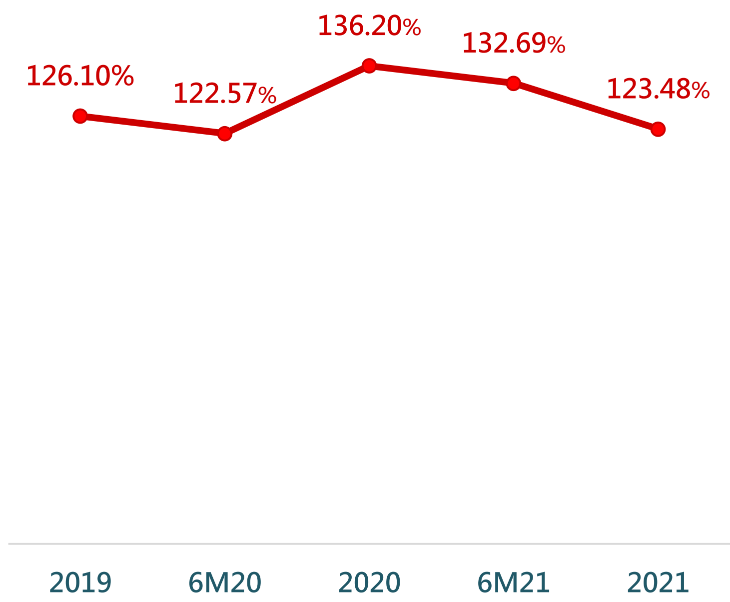
Unit: NT$ million



Note: 1. Data of E.SUN Bank
2. Reviewed figures of Mar. 2022

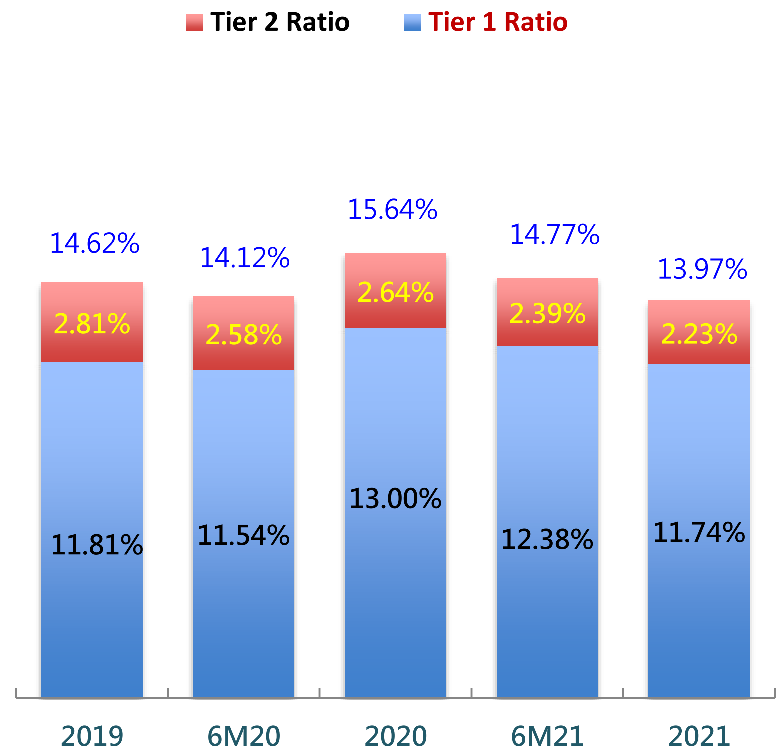
資本適足率

FHC CAR Ratio



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

Bank BIS Ratio



持續向國際標竿學習

“接軌最高標準 有系統的持續精進”

2014年起率先加入多項國際ESG倡議組織

2014
- 台灣首家入選DJSI指數

2015
- 簽署赤道原則

2017
- ✓ 台灣首家簽署TCFD企業
- ✓ MSCI ESG AA級

2020
- ✓ 台灣首家簽署責任稅務原則
- ✓ 依循SASB指標並取得認證

2021
- ✓ 台灣首家加入SASB alliance
- ✓ TCFD查核Level-5

2022
- ✓ 台灣首家通過SBT目標金融業
- ✓ 加入TNFD
- ✓ 加入PCAF

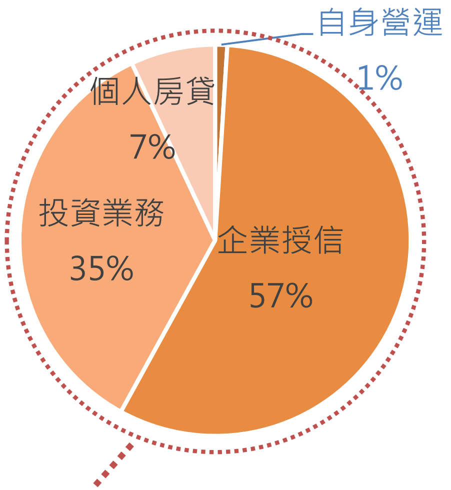
SCIENCE BASED TARGETS

全球前3 銀行通過SBT目標

全球超過3千家企業承諾加入SBT，其中金融業151家，目前僅**玉山**及美國、韓國3家銀行通過SBT目標審查

邁向2050淨零排放

2020年玉山總碳排量(tCO2e)
447萬噸



99%碳排量來自投融資業務

玉山思考如何解決顧客轉型問題，**提供顧客解決方案**，共同許下承諾積極推動減碳行動，攜手邁向淨零

實現燃煤撤資

【首家】停止燃煤發電專案融資
2020部位清零

【亞洲首家銀行】承諾全面撤煤
2035 Phase Out

Gray to Green

☑ SBT企業
☑ 綠能發電
☑ 綠建築融資

☒ 天然氣發電
☒ 高碳排產業
☒ 高碳排抵押品

Green Asset　　Gray Asset

發揮影響力

官網推出ESG永續家園 【首家】「企業碳排計算器」

- 發起**ESG永續行動倡議**，與企業共同承諾邁向永續
- 提供**永續顧問諮詢服務**，協助企業低碳轉型
- 與長期投資、融資對象進行議合，鼓勵加入SBT
- 透明揭露，與外資進行ESG溝通

有紀律、有系統、有計畫地邁向2050淨零排放

中小企業永續靠山 顧客最佳永續夥伴

永續授信

- 國內領先發展綠能專案融資，共同主辦7件**再生能源聯貸，包括太陽光電最大案件**
- 支持綠能發電、節能環保、循環經濟等 **ESG 產業授信**

  #2022Q1餘額 2,617 億元
- 提供顧客永續發展轉型路徑，輔以ESG Linked Loan，**鼓勵顧客達成永續目標**

  #ESG Linked Loan餘額 241 億元
- 以綠色授信協助企業投入潔淨能源、儲能系統，**投入多元再生能源產業**

  #餘額 298億元

2022Q1永續相關授信佔企金放款

36%

永續投資

- 將資金投入對環境及社會友善產業，2021年首度發行2檔可持續發展債券
- 支持企業永續籌資，累積承銷21檔
- 投資部位逾99%屬ESG中低風險

永續債券發行量

金融業No.1

永續產品

2019首創零碳信用卡

#2025年流通卡100%零碳

- 發行首張虛擬「數位e卡」，減少實體卡碳排量、更鼓勵民眾到綠色商家消費
- 「玉見ESG」鼓勵顧客投資ESG主題基金，2021年ESG商品**申購占比60%**

長期深耕投入 產生社會正面影響力

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
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Appendix 1/6

Balance Sheet of E.SUN FHC and its subsidiaries as of Mar. 31, 2022

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	207,909	1,358	288	801	208,307
Securities, net	1,021,388	2,076	5,241	130	1,028,826
Loans, net	1,826,344	0	0	0	1,826,344
A/R, net	102,984	16,327	54	110	119,207
Land, premises and equipments, net	33,475	344	0	4	34,078
Others	71,903	4,235	26	204,435	75,752
Total assets	3,264,003	24,340	5,609	205,480	3,292,514
Liabilities:					
Deposits	2,713,813	0	0	0	2,711,688
Other liabilities	361,155	17,023	97	9,186	384,372
Total liabilities	3,074,968	17,023	97	9,186	3,096,060
Total stockholders' equity	189,035	7,317	5,512	196,294	196,454
Total equity attributable to owners of the company	188,864	7,317	5,512	196,294	196,294
Non-Controlling interests	171	0	0	0	160
Total liabilities andstockholders' equity	3,264,003	24,340	5,609	205,480	3,292,514

Note: Reviewed figures of Mar. 2022

P&L of E.SUN FHC and its subsidiaries for 1Q2022

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	7,278	119	0	(13)	7,384
Net fee income	4,567	607	0	0	5,173
Net trading income/(loss) & Derivatives & FX	485	(6)	457	0	936
Others	60	47	-	4,407	58
Total Net Revenues	12,390	767	457	4,394	13,551
Allowance for bad-debt expenses	(345)	1	0	0	(344)
Operating expenses	(7,421)	(406)	(3)	(86)	(7,867)
Income before income tax	4,625	362	454	4,308	5,339
Income tax expenses	(950)	(74)	(7)	17	(1,012)
Net Income	3,675	288	447	4,325	4,327
Attributable to owners of the company	3,674	288	447	4,325	4,325
Non-controlling interests	1	0	0	0	2

Note: Reviewed figures of Mar. 2022

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results					
	2019	2020	2021	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22
Assets：									
Cash and due from banks	128,579	175,722	210,608	175,722	142,928	180,384	189,310	210,608	208,307
Securities, net	742,487	998,478	1,037,395	998,478	994,628	957,488	942,780	1,037,395	1,028,826
Loans, net	1,444,322	1,620,374	1,768,641	1,620,374	1,617,494	1,666,096	1,723,385	1,768,641	1,826,344
A/R, net	113,150	116,686	124,412	116,686	109,846	114,837	120,435	124,412	119,207
Land, premises and equipments, net	33,351	33,291	33,881	33,291	36,071	33,279	33,316	33,881	34,078
Others	36,469	27,194	55,971	27,194	27,314	48,587	43,111	55,971	75,752
Total assets	2,498,358	2,971,745	3,230,908	2,971,745	2,928,281	3,000,671	3,052,337	3,230,908	3,292,514
Liabilities:									
Deposits	2,082,070	2,484,605	2,693,343	2,484,605	2,434,369	2,485,975	2,550,344	2,693,343	2,711,688
Other liabilities	243,107	305,539	343,180	305,539	306,387	321,971	312,332	343,180	384,372
Total liabilities	2,325,177	2,790,144	3,036,523	2,790,144	2,740,756	2,807,946	2,862,676	3,036,523	3,096,060
Total stockholders' equity	173,181	181,601	194,385	181,601	187,525	192,725	189,661	194,385	196,454
Total equity attributable to owners of the company	173,058	181,469	194,226	181,469	187,391	192,585	189,515	194,226	196,294
Non-Controlling interests	123	132	159	132	134	140	146	159	160
Total liabilities andstockholders' equity	2,498,358	2,971,745	3,230,908	2,971,745	2,928,281	3,000,671	3,052,337	3,230,908	3,292,514

Note: Reviewed figures of Mar. 2022

Appendix 4/6

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

NT$ million	Yearly Results			Quarterly Results					
	2019	2020	2021	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Operating income									
Net interest income	19,871	21,339	25,984	5,795	6,082	6,349	6,576	6,977	7,384
Fee income	18,725	19,831	21,324	5,195	5,273	5,139	5,519	5,393	5,173
Net trading income/(loss) & Derivatives & FX	15,629	14,707	10,366	2,626	2,306	2,797	3,036	2,227	936
Others	298	372	223	53	37	58	57	71	58
Total Net Revenues	54,523	56,249	57,897	13,669	13,698	14,343	15,188	14,668	13,551
Allowance for bad-debt expenses	(1,598)	(3,226)	(2,130)	(986)	358	(668)	(769)	(1,051)	(344)
Operating expenses	(29,855)	(32,494)	(31,808)	(8,448)	(7,817)	(7,766)	(7,989)	(8,236)	(7,868)
Income before income tax	23,070	20,529	23,959	4,235	6,239	5,909	6,430	5,381	5,339
Income tax expenses	(2,950)	(2,481)	(3,373)	(145)	(1,032)	(861)	(786)	(694)	(1,012)
Net Income	20,120	18,048	20,586	4,090	5,207	5,048	5,644	4,687	4,327
Income Attributable to owners of the company	20,105	18,027	20,559	4,081	5,205	5,042	5,638	4,674	4,325
Non-Controlling interests	15	21	27	9	2	6	6	13	2

Note: Reviewed figures of Mar. 2022

Appendix 5/6

E.SUN Bank's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results					
	2019	2020	2021	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22
Assets：									
Cash and due from banks	128,432	175,678	210,382	175,678	142,869	180,264	189,224	210,382	207,909
Securities, net	737,525	970,129	1,030,836	970,129	969,116	951,715	936,773	1,030,836	1,021,388
Loans, net	1,444,322	1,620,374	1,768,641	1,620,374	1,617,494	1,666,096	1,723,385	1,768,641	1,826,344
A/R, net	103,686	102,012	108,589	102,012	94,333	96,067	103,123	108,589	102,984
Land, premises and equipments, net	32,725	32,689	33,266	32,689	35,473	32,677	32,698	33,266	33,475
Others	34,320	46,097	44,403	46,097	43,391	44,220	38,544	44,403	71,903
Total assets	2,481,010	2,946,979	3,196,117	2,946,979	2,902,676	2,971,039	3,023,747	3,196,117	3,264,003
Liabilities:									
Deposits	2,083,226	2,486,232	2,696,351	2,486,232	2,435,886	2,498,663	2,553,779	2,696,351	2,713,813
Other liabilities	226,694	282,949	311,650	282,949	284,233	292,085	285,634	311,650	361,155
Total liabilities	2,309,920	2,769,181	3,008,001	2,769,181	2,720,119	2,790,748	2,839,413	3,008,001	3,074,968
Total stockholders' equity	171,090	177,798	188,116	177,798	182,557	180,291	184,334	188,116	189,035
Total equity attributable to owners of the company	170,959	177,657	187,947	177,657	182,414	180,142	184,178	187,947	188,864
Non-Controlling interests	131	141	169	141	143	149	156	169	171
Total liabilities andstockholders' equity	2,481,010	2,946,979	3,196,117	2,946,979	2,902,676	2,971,039	3,023,747	3,196,117	3,264,003

Note: Reviewed figures of Mar. 2022

Appendix 6/6

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

NT$ million	Yearly Results 2019	2020	2021	Quarterly Results 4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Operating income									
Net interest income	19,657	21,095	25,591	5,728	6,001	6,251	6,467	6,872	7,278
Fee income	17,712	18,044	18,289	4,690	4,598	4,261	4,713	4,717	4,567
Net trading income/(loss) & Derivatives & FX	15,297	13,593	8,647	2,258	1,746	2,693	2,558	1,650	485
Others	302	383	230	54	39	60	61	70	60
Total Net Revenues	52,968	53,115	52,757	12,730	12,384	13,265	13,799	13,309	12,390
Allowance for bad-debt expenses	(1,603)	(3,241)	(2,134)	(985)	355	(669)	(769)	(1,051)	(345)
Operating expenses	(28,652)	(30,885)	(29,935)	(8,041)	(7,437)	(7,253)	(7,436)	(7,809)	(7,421)
Income before income tax	22,713	18,989	20,688	3,704	5,302	5,343	5,594	4,449	4,625
Income tax expenses	(3,054)	(2,501)	(3,101)	(188)	(881)	(768)	(668)	(784)	(950)
Net Income	19,659	16,488	17,587	3,516	4,421	4,575	4,926	3,665	3,675
Attributable to owners of the company	19,643	16,465	17,559	3,505	4,419	4,568	4,920	3,652	3,674
Non-controlling interests	16	23	28	11	2	7	6	13	1

Note: Reviewed figures of Mar. 2022