

# 玉山金控2016年第3季法人說明會

Nov. 2016



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# 大綱

- 2016年第3季財務績效表現
- 2016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

## ● 近期全球經濟數據轉佳，惟變數仍高

- 國際貿易趨緩，反全球化浪潮持續蔓延，全球經濟復甦力道疲弱，惟短期國內外經濟數據頻傳佳音，IMF預估16年全球經濟成長率3.1%，17年3.4%
- 美國16/Q3經濟成長率2.9%，主由出口及庫存回補帶動，民間投資仍疲弱，後續需關注Fed升息步調、川普上任後政策走向
  - Fed升息機率高，市場預估16/12再次升息、17年升息2次
  - 川普主張擴大基礎建設、製造業回流美國，有利美國經濟成長，惟需留意貿易保護主義的衝擊
- 中國前三季經濟成長率6.7%，仰賴基建等投資穩增長，惟景氣L型成長至少3~5年，且需留意房市泡沫問題

## ● 台灣經濟觸底反彈

- 在出口及消費帶動下，國內景氣有落底反彈現象，16/Q2經濟開始轉正成長，Q3經濟成長率2.03%，需持續觀察美、中經濟情勢變化之影響
- 資通訊需求帶動，出口漸露曙光，由Q1衰退12%回升至Q3的0.1%(10月9.4%)，製造業則持續擴張，製造業PMI維持53~56
- 民間消費溫和成長，惟企業對前景看法較保留，民間投資不振，主要仰賴半導體及航空業支撐



# 玉山金控整體概況

		Unit : NT\$ million	
		2016.9	2015.12
總資產	玉山金控	1,843,848	1,775,284
	玉山銀行	1,829,175	1,760,401
	玉山證券	11,631	11,254
	玉山保經	- 2/	1,281
	玉山創投	3,254	3,839
主要財務比率	金控每股淨值(新台幣元)	14.51	15.21
	雙重槓桿比率	104.25%	104.29%
	金控資本適足率	139.10% 3/	141.73%
外資持股比重	QFII	55.09%	59.75%
實體通路	國內銀行通路	137	136
	海外據點	Branch: HK, LA, Singapore, Vietnam, Australia, Myanmar <sup>4/</sup> Subsidiary: China and Cambodia (UCB) Representative office in Hanoi with total 23 overseas operating sites	
	證券分公司	20	21

Note: 1 Figures of Sep. 2016 were reviewed by CPA

2. Insurance Brokers was merged into Bank in March, 2016

3. Audit figures of June. 2016

4. Myanmar Branch opened in October



# 2016年第三季財業務概況

## 持續獲利動能

- 2016前三季稅後淨利 107.2 億元，較去年同期成長 3.1%。
- EPS 1.22元，ROE 11.45%，ROA 0.79%。

## 業務穩健成長

- 淨利息收入及淨手續費收入穩健成長，前三季成長率為 5.0% 及 10.5%。
- 信用卡及財富管理維持優異的成長動能，手續費收入成長率 21.2% 及 6.9%。
- 第3季放款穩健成長，放款餘額YTD成長率 5.6%。
- 資產品質優異，逾期放款比率0.19%，覆蓋率為623.7%。

## 喜悅與榮光

- 勇奪台灣傑出金融業務菁業獎6項大獎，創本屆獲獎最多、歷屆累計獲獎最多紀錄。
- 蟬聯Gartner亞太區最佳數位金融創新獎，是亞太區金融創新最大贏家，創台灣最佳紀錄。
- 連續三年入選DJSI道瓊永續指數，台灣金融業唯一殊榮。
- 連續十年入選天下企業公民獎

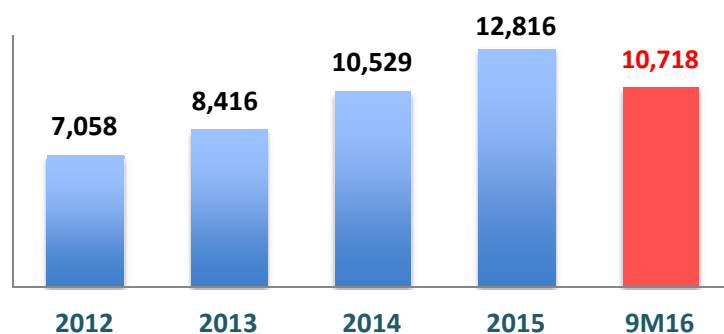




# 玉山金控獲利表現

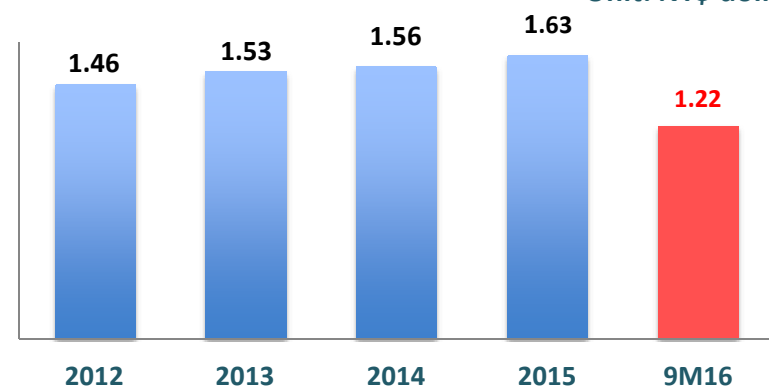
## Net Profit

Unit: NT\$ million

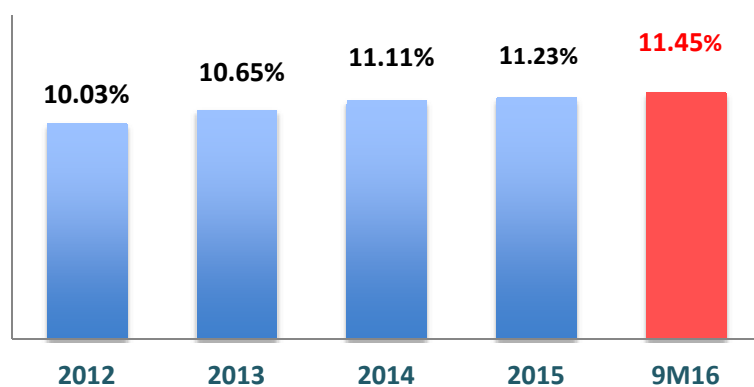


## EPS

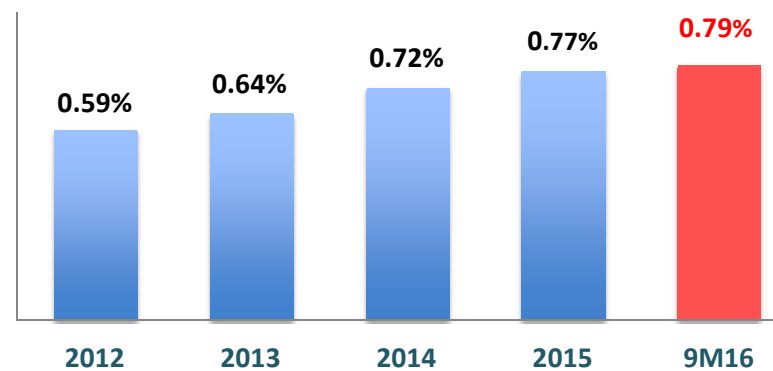
Unit: NT\$ dollars



## ROE



## ROA

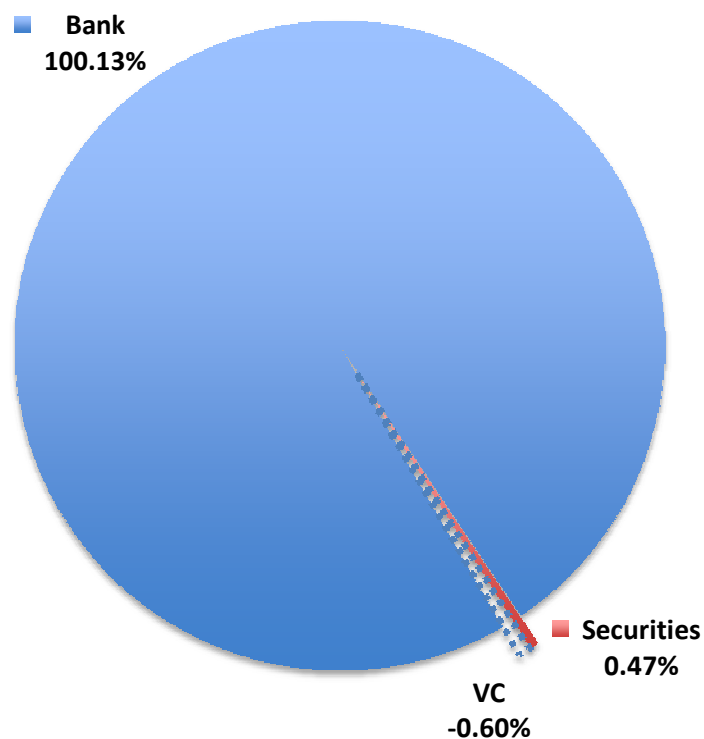


Note: 1. Net Profit was deducted by non-controllable portion  
2. Figures of Sep. 2016 were reviewed by CPA

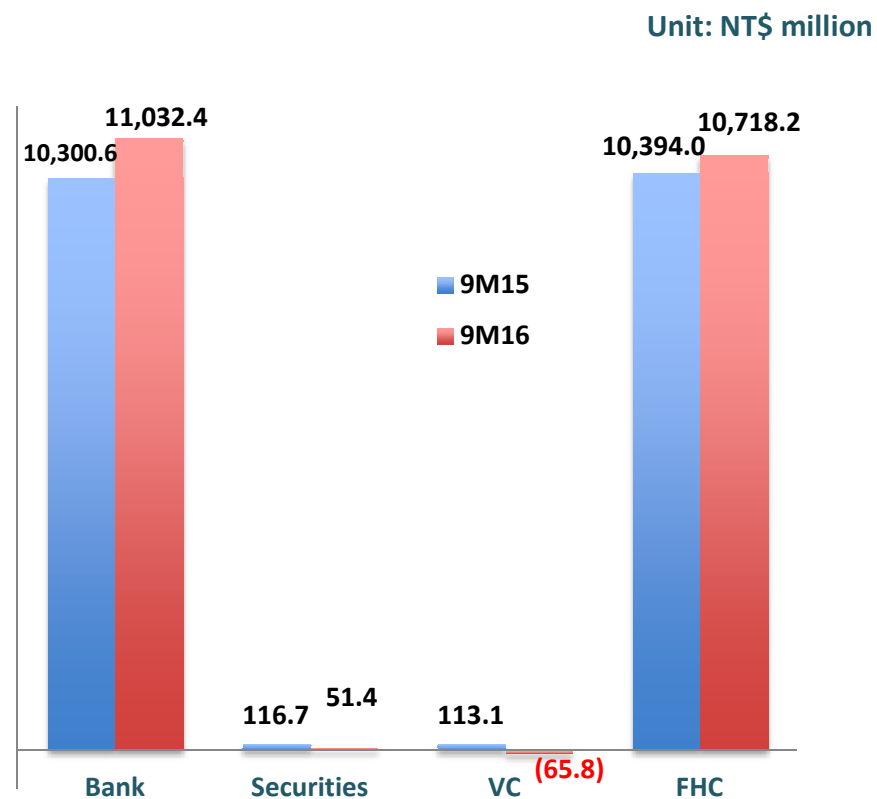


# 玉山金控及子公司獲利結構

## 各子公司獲利貢獻



## 金控及子公司稅後淨利比較



Note. 1. Figures of Sep. 2016 were reviewed by CPA  
2. Insurance Brokers has been merged to Bank in Mar. 2016

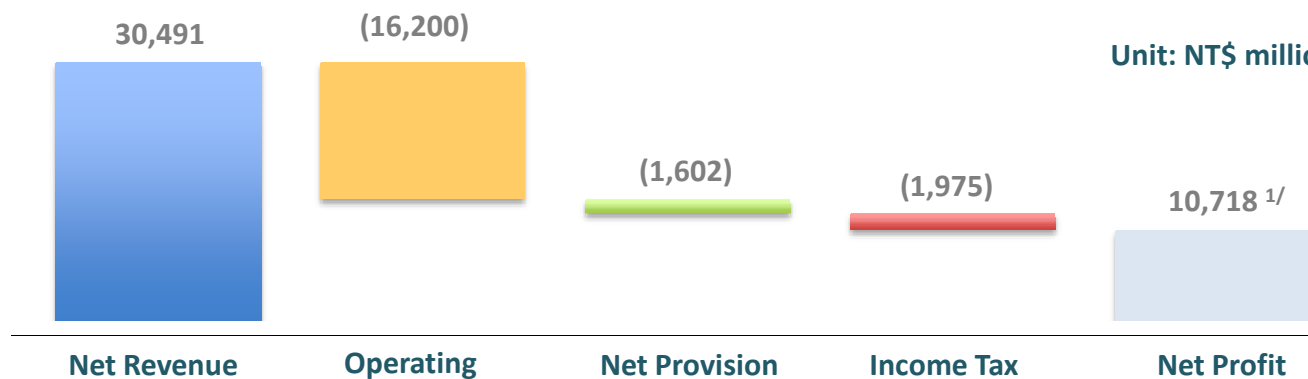




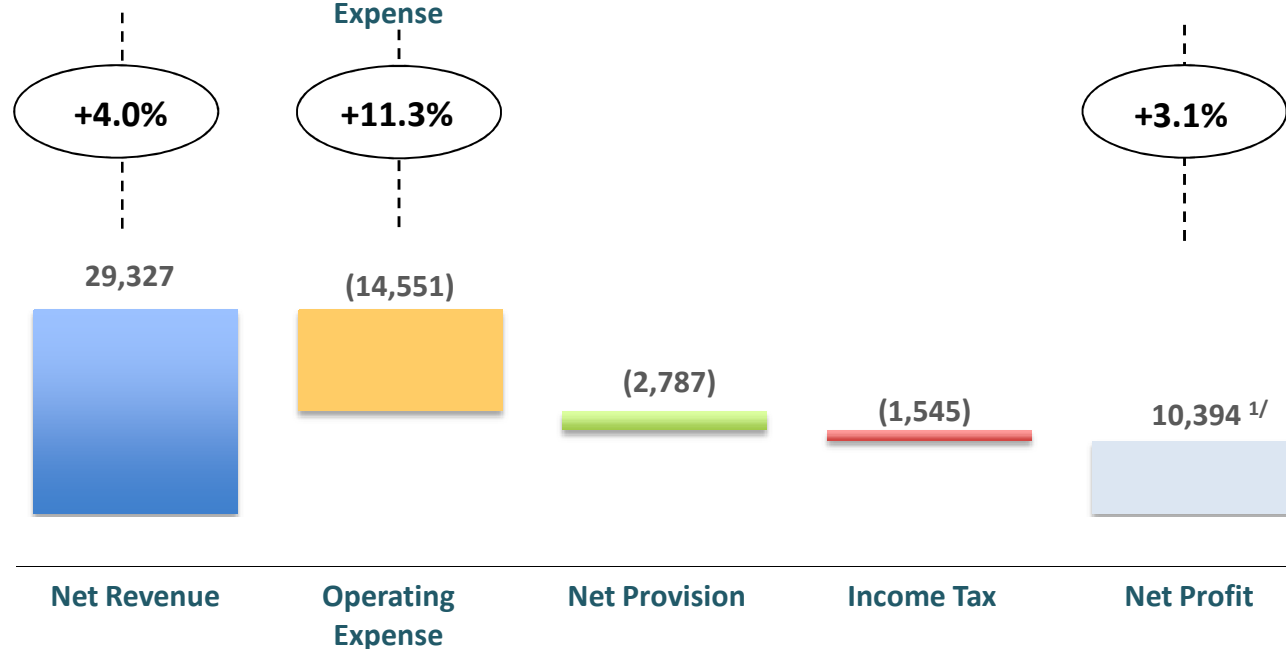
# 與去年同期獲利比較

## 9M 16 P&L

Unit: NT\$ million



## 9M 15 P&L

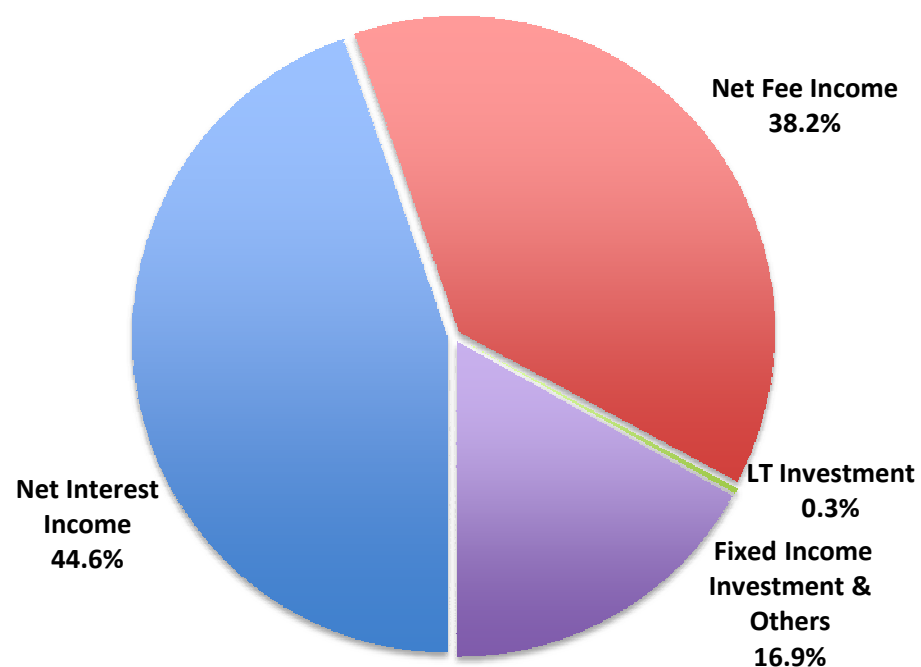


Note: 1. Net Profit is deduct non-controllable portion  
2. Figures of Sep. 2016 were reviewed by CPA

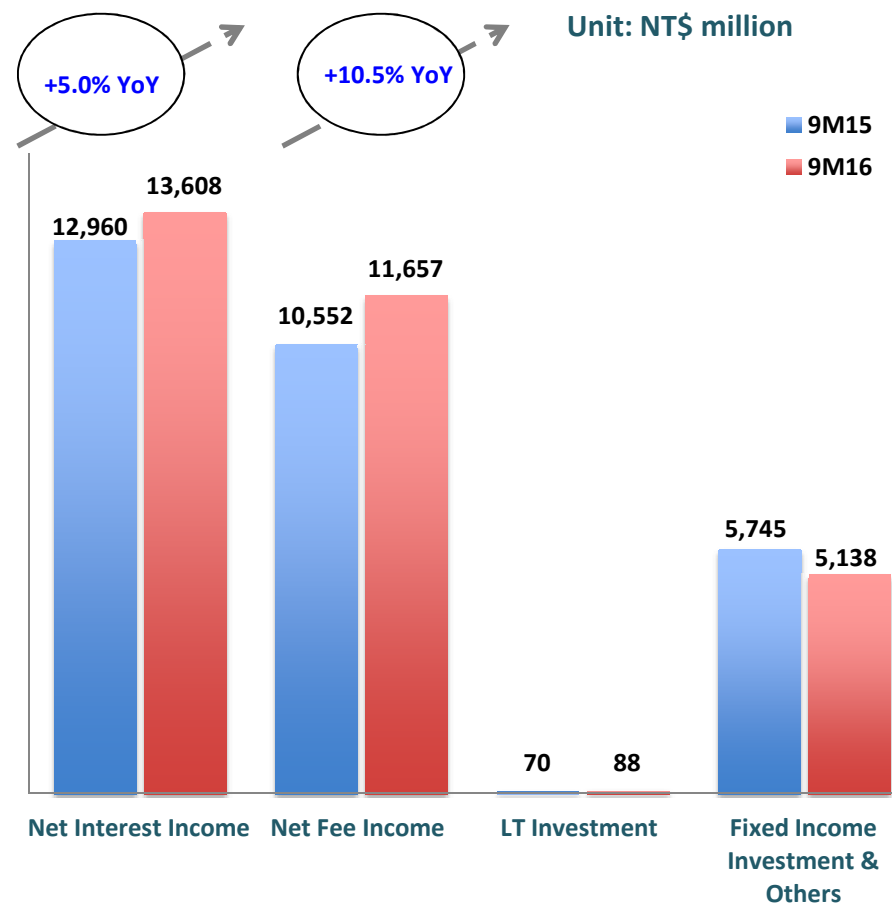


# 玉山金控淨收益結構

淨收益  
新台幣\$ 304.9億元



與去年同期比較

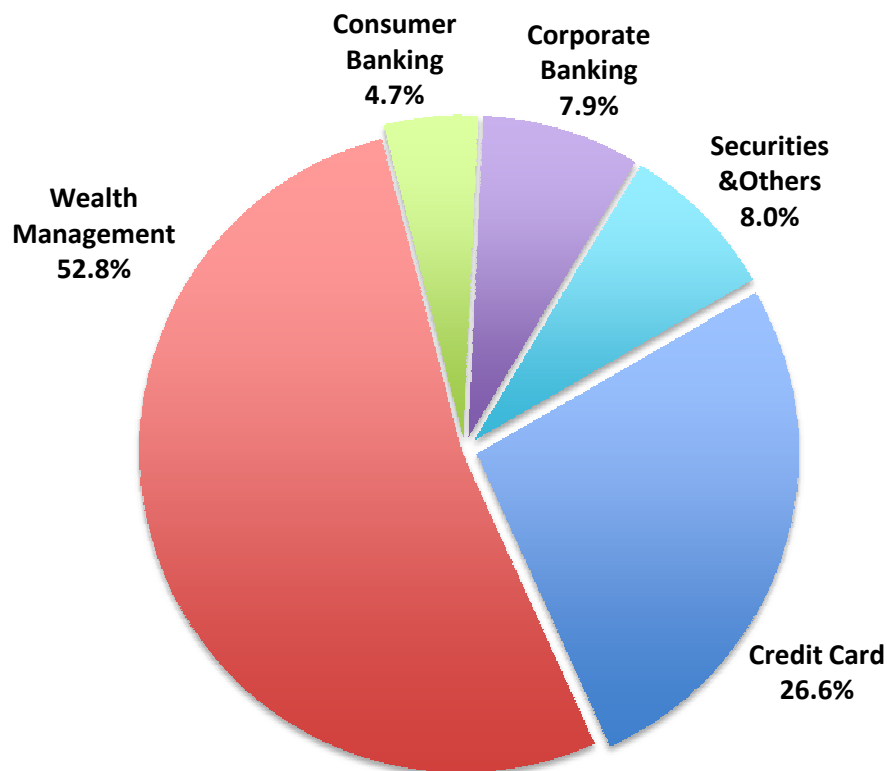


Note: Figures of Sep. 2016 were reviewed by CPA

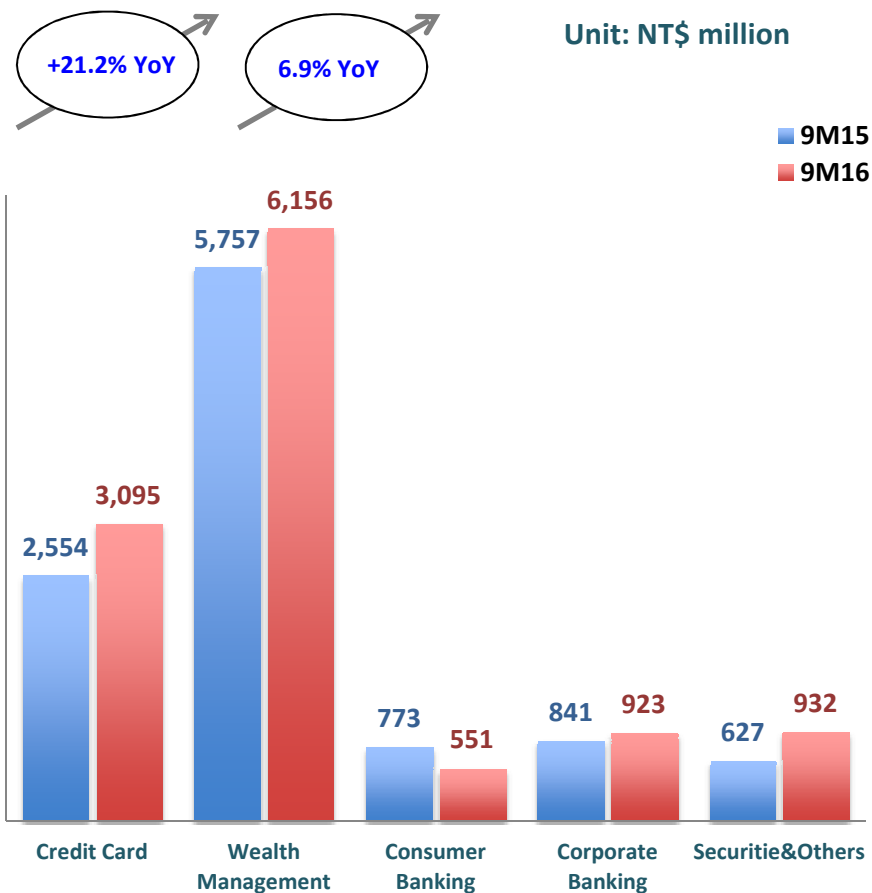


# 玉山金控淨手續費結構

淨手續費收入  
新台幣\$ 116.6億元



與去年同期比較



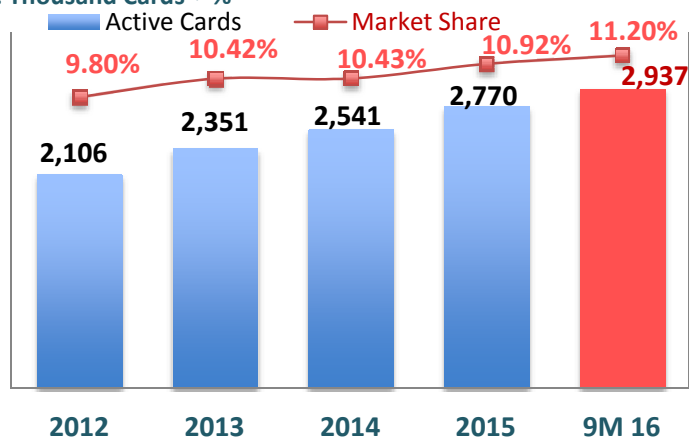
Note: 1. Figures of Sep. 2016 were reviewed by CPA  
2. WM Including Bancassurance fee from Insurance Brokers



# 信用卡業務相關指標

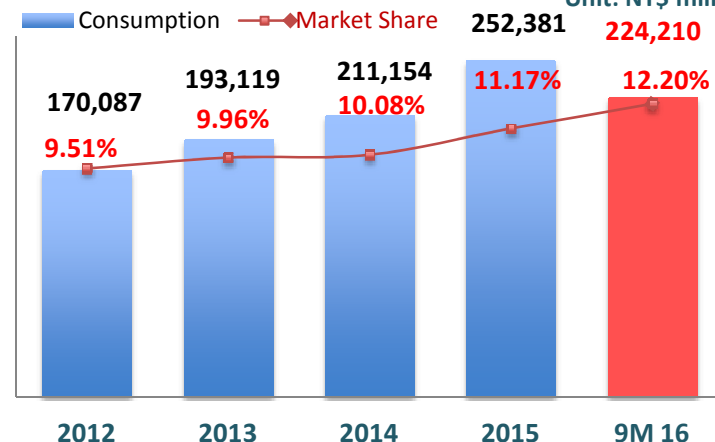
## Active Cards

Unit: Thousand Cards, %



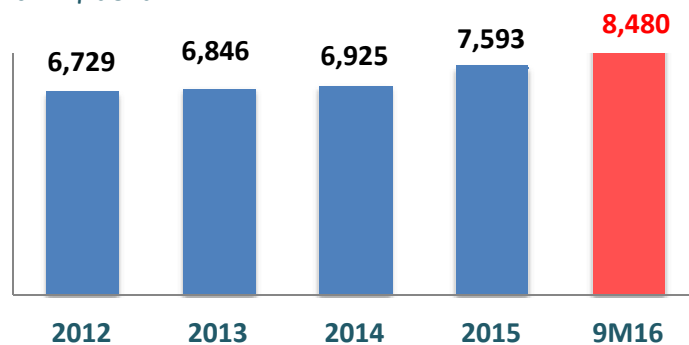
## Card Consumption

Unit: NT\$ million



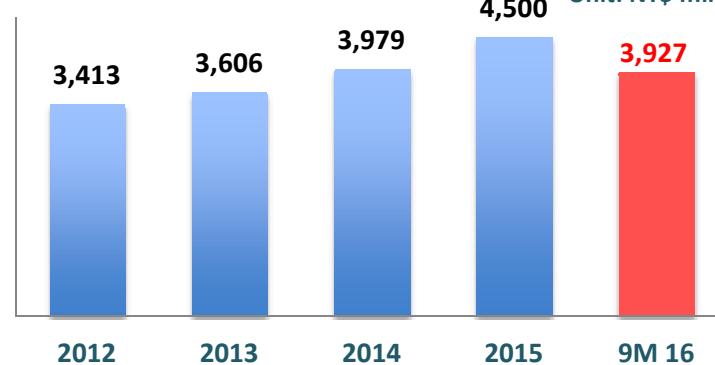
## Per Card Spending (Monthly)

Unit: NT\$ dollar



## Gross Fee Income

Unit: NT\$ million





# 主要存放款業務比較

Unit: NT\$ Bn

產品別	2016.9	QoQ Growth %	2016.6	YTD Growth %	2015
總存款	1479.7	(0.6%)	1,488.7	2.2%	1,447.4
活期存款	694.8	(0.6%)	699.0	3.3%	672.9
外幣存款	374.7	1.1%	370.5	9.4%	342.6
總放款 <sup>1/</sup>	1,071.1	3.9%	1,030.7	5.6%	1,014.8
企業放款	533.9	4.9%	509.0	5.8%	504.5
中小企業放款	280.3	5.8%	265.0	6.6%	263.0
消金放款	537.3	3.0%	521.7	5.3%	510.4
房屋貸款	224.3	1.3%	221.5	0.5%	223.3
小額信貸	87.6	2.5%	85.5	9.8%	79.7
信用卡有效卡數('000s)	2,937	1.8%	2,885	6.0%	2,770
累積總簽帳金額	224.2	(8.9%)	149.1	19.4% <sup>2/</sup>	252.4
信用卡循環額	11.2	4.7%	10.7	7.7%	10.4

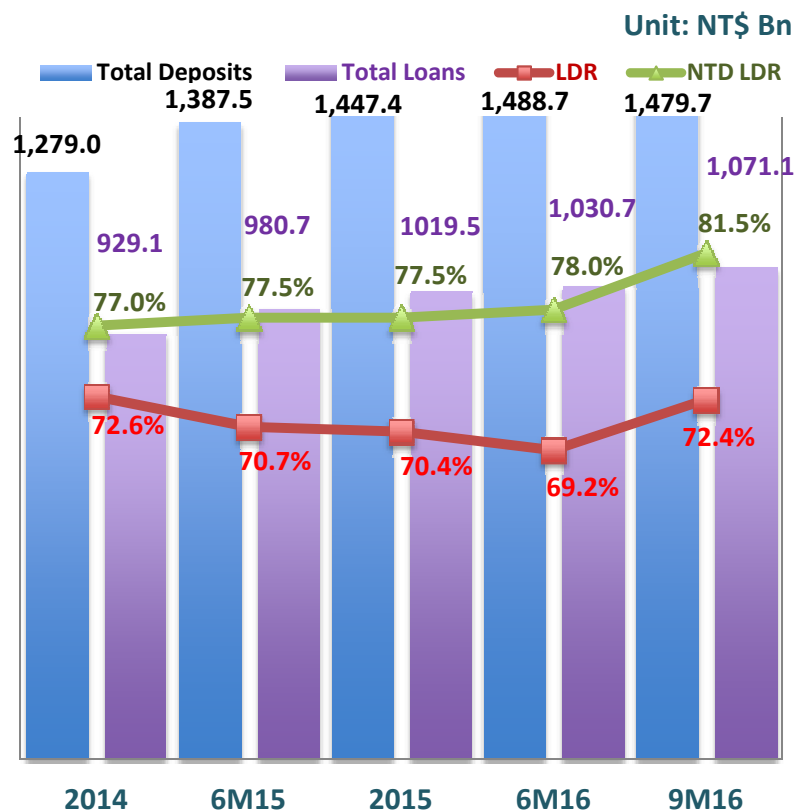
Note: 1. Excluded loan balance of subsidiaries NT \$19.2 billion and credit card revolving balance

2. Credit card consumption are compared on YoY basis (9M16 vs 9M15)

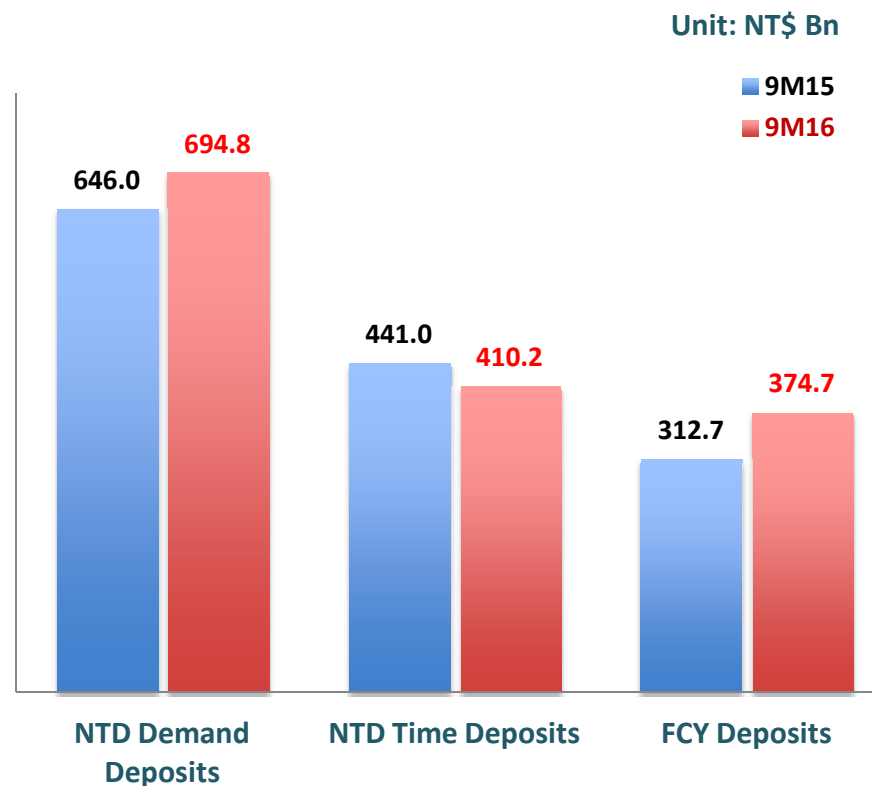


# 存款結構分析

## 存放比率



## 存款結構比較

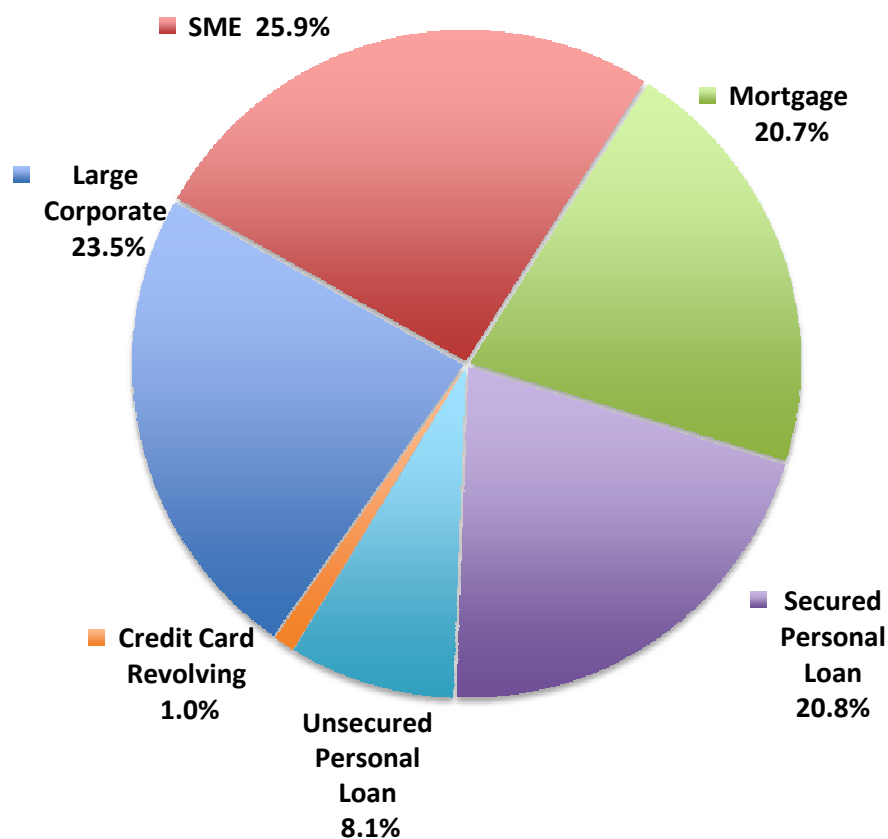


Note: 1. Excluded Credit card revolving balance  
2. Financials of E.SUN Bank  
3. Excluded deposit and loan of subsidiaries



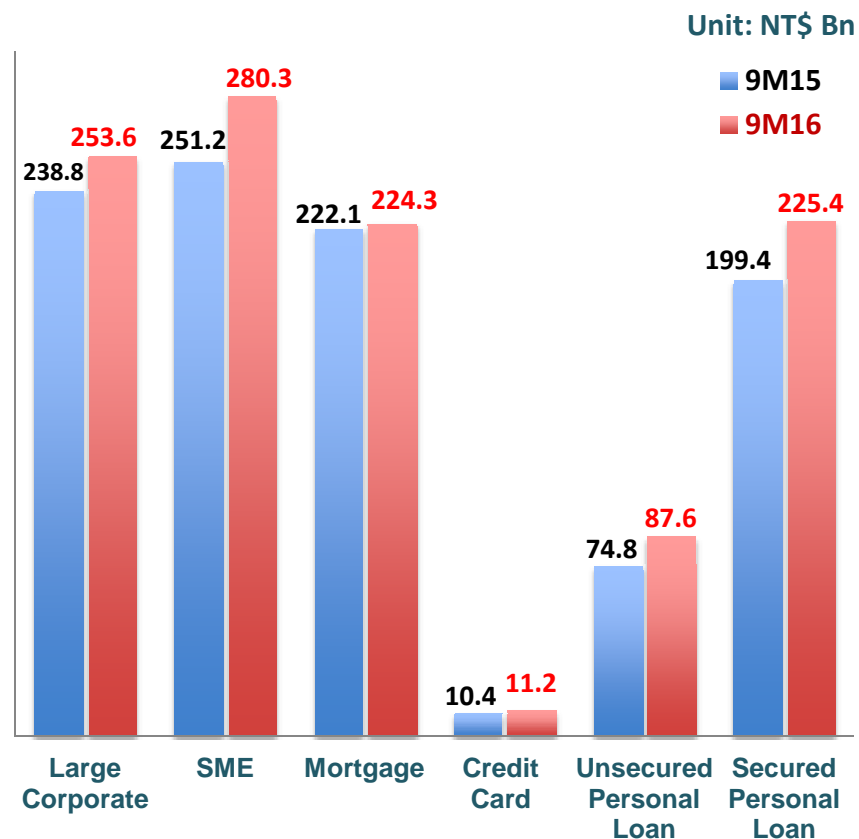
# 放款結構分析

總放款  
新台幣\$ 1兆824億元



Note: Secured Personal Loan is fully collateralized by fixed asset

與去年同期比較

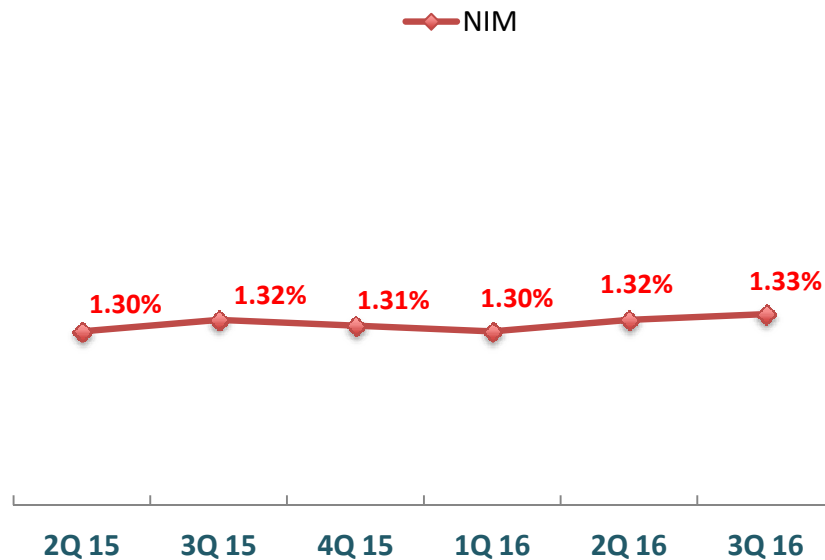




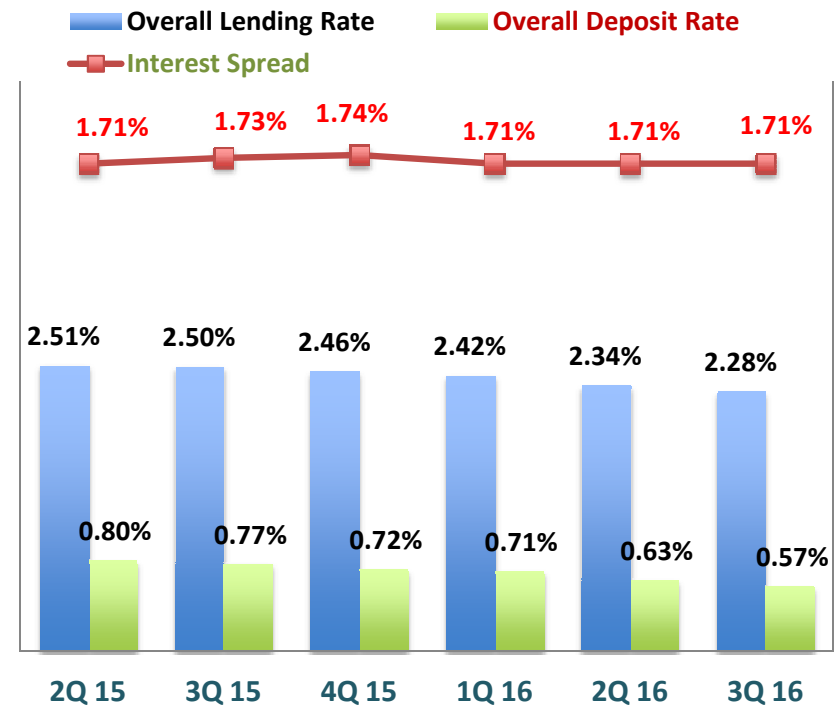


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread



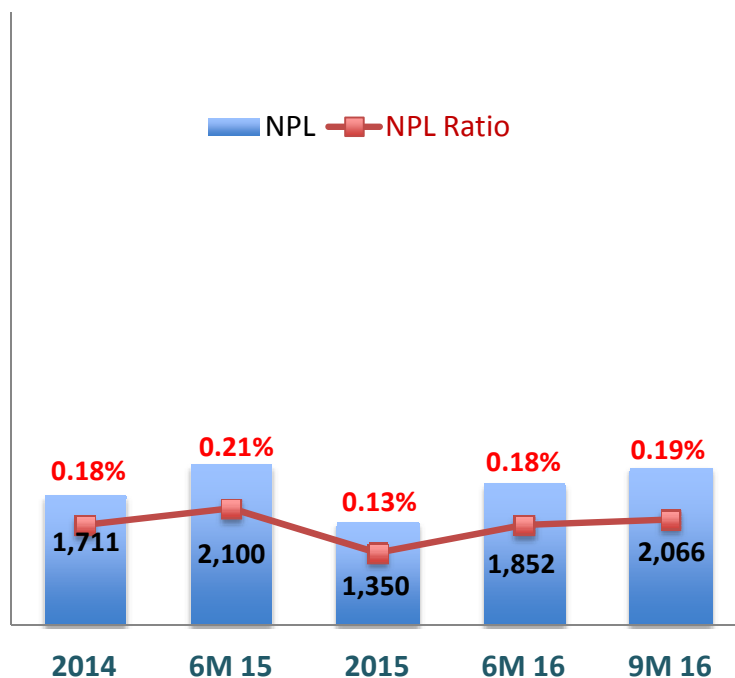
Note: 1. Financials of E.SUN Bank  
2. The net interest income restore the accounting treatment impact



# 優異的資產品質<sup>1/3</sup>

## NPL Ratio(%)

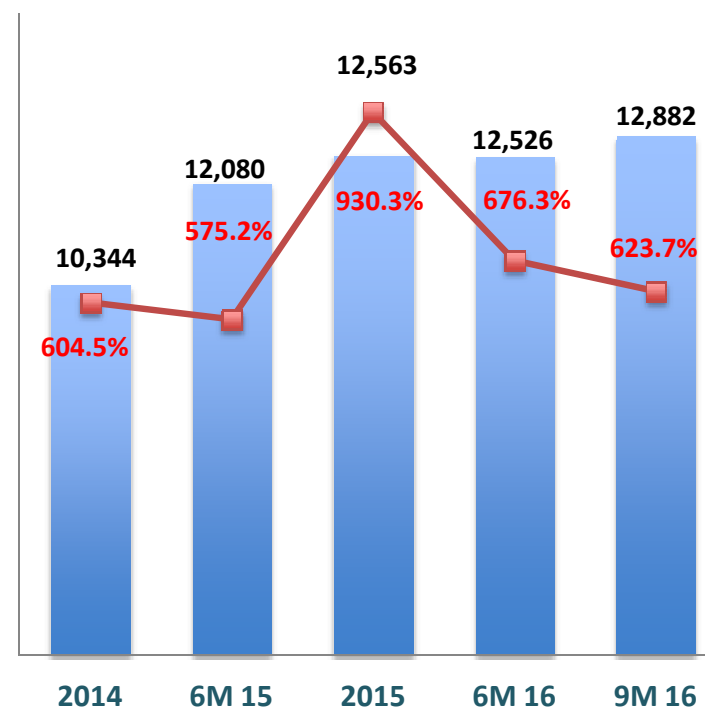
Unit: NT\$ million



## Coverage Ratio(%)

Unit: NT\$ million

Loan Loss Reserve Coverage Ratio

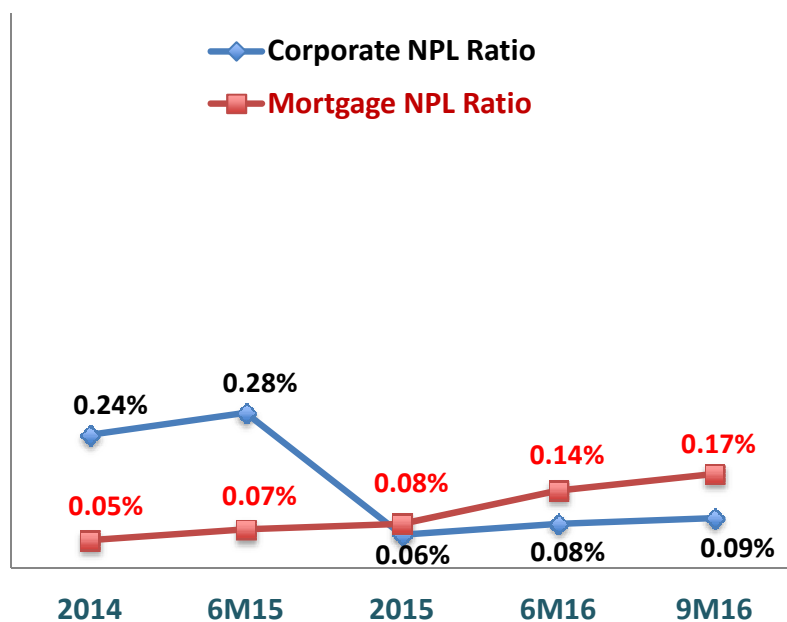


Note: Financials of E.SUN Bank

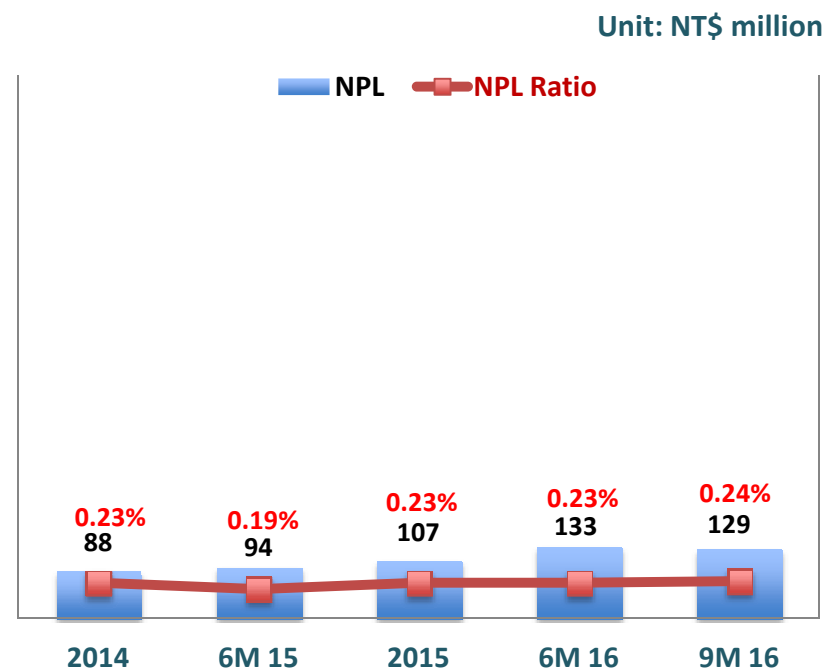


## 優異的資產品質<sub>2/3</sub>

### NPL Ratio for Major Products



### NPL Ratio for Credit Card

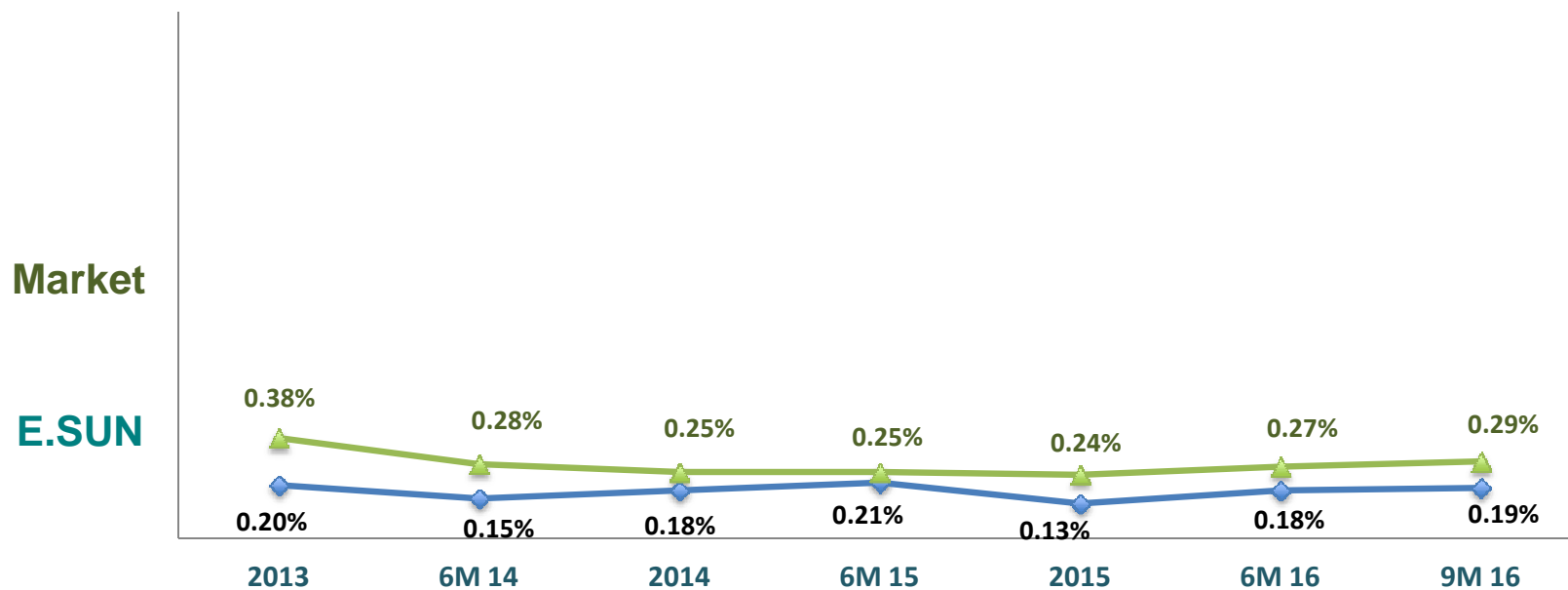


Note: Financials of E.SUN Bank



## 優異的資產品質<sub>3/3</sub>

### NPL Comparison with Market

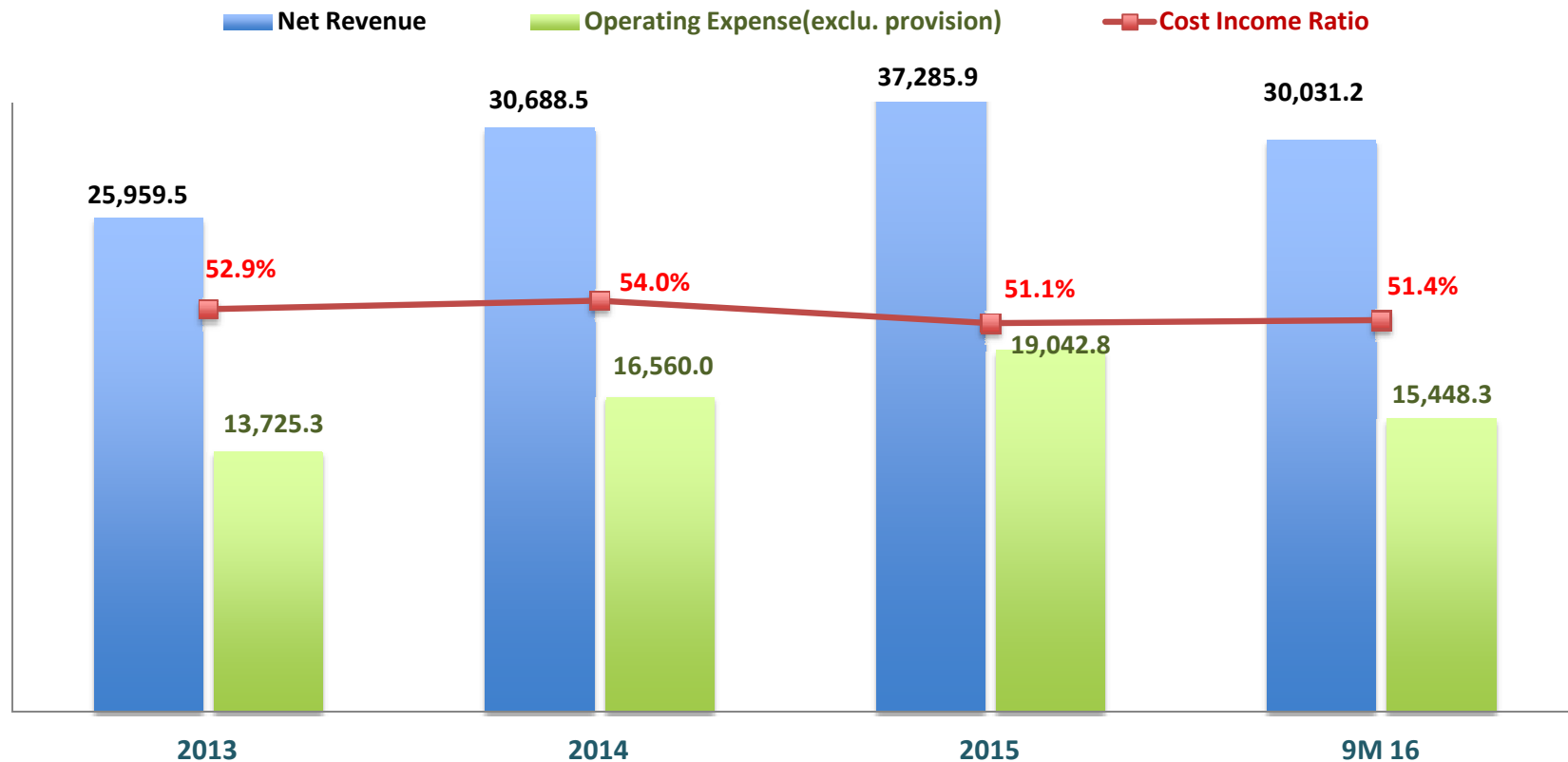


Source : FSC  
E.SUN FHC



# 成本效率比

Unit: NT\$ million



Note: 1. Figures of Sep. 2016 were reviewed by CPA

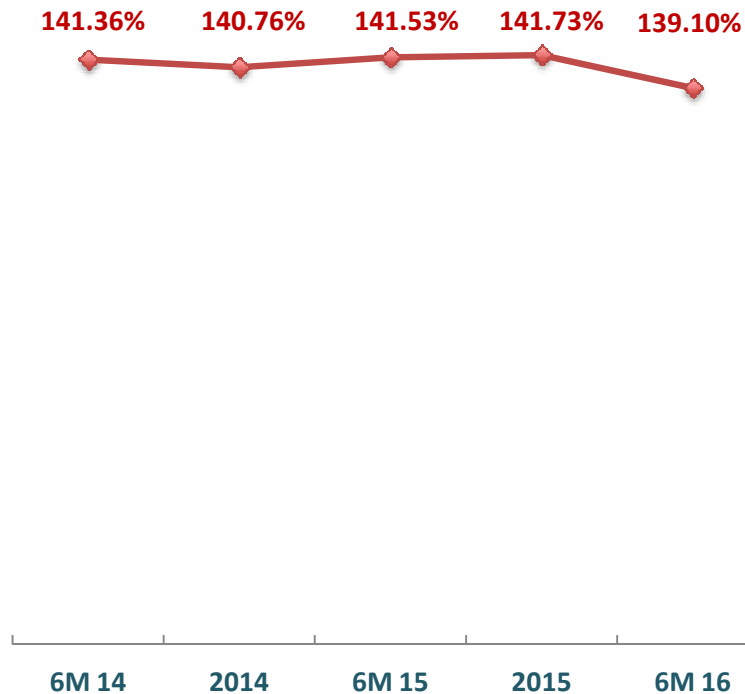
2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which Q1~Q3 were reviewed by CPA.

3. Financials of E.SUN Bank

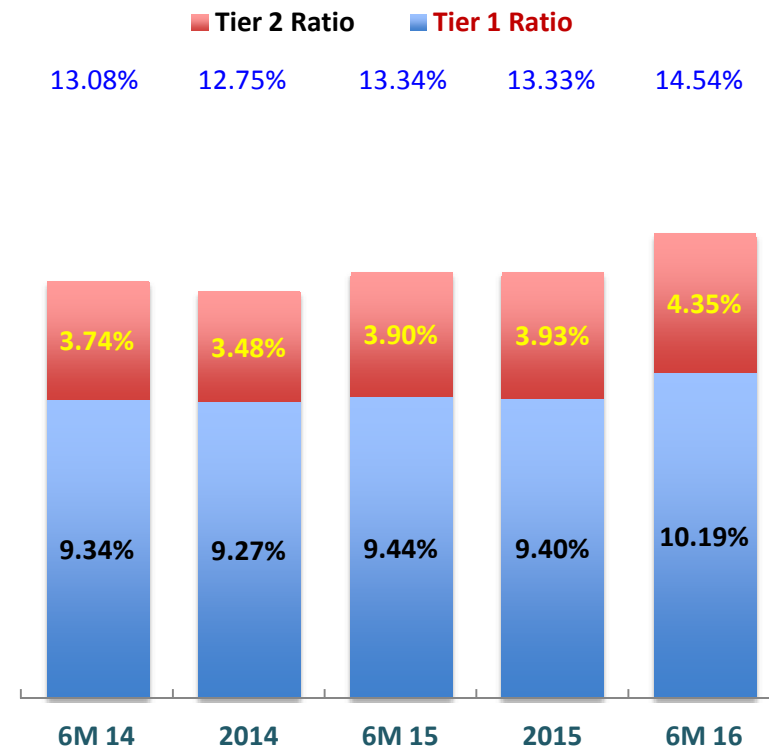


# 資本適足率

## FHC CAR Ratio



## Bank BIS Ratio



Note: 1. Figures of Sep. 2016 were reviewed by CPA  
2. As consolidated basis



# Thank You

- ❖ If you wish to know more about E.SUN, please visit our website site ([www.esunfhc.com.tw](http://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 1346, 9347,9302  
[ir@email.esunbank.com.tw](mailto:ir@email.esunbank.com.tw)







## Appendix 1/6

### Balance Sheet of 3Q2016 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	86,046	264	62	2,051	86,116
Securities, net	513,982	677	1,116	0	515,775
Loans, net	1,080,228	0	0	0	1,080,228
A/R, net	71,682	7,682	4	68	79,367
LT investments, net	538	126	2,063	132,570	2,736
Land, premises and equipments, net	26,819	368	0	27	27,451
Others	49,880	2,514	9	1,304	52,175
<b>Total assets</b>	<b>1,829,175</b>	<b>11,631</b>	<b>3,254</b>	<b>136,020</b>	<b>1,843,848</b>
Liabilities:					
Deposits	1,495,822	0	0	0	1,493,485
Other liabilities	207,925	6,923	42	8,858	222,415
<b>Total liabilities</b>	<b>1,703,747</b>	<b>6,923</b>	<b>42</b>	<b>8,858</b>	<b>1,715,900</b>
<b>Total stockholders' equity</b>	<b>125,428</b>	<b>4,708</b>	<b>3,212</b>	<b>127,162</b>	<b>127,948</b>
<b>Total equity attributable to owners of the company</b>	<b>124,635</b>	<b>4,708</b>	<b>3,212</b>	<b>127,162</b>	<b>127,162</b>
<b>Non-Controlling interests</b>	<b>793</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>786</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,829,175</b>	<b>11,631</b>	<b>3,254</b>	<b>136,020</b>	<b>1,843,848</b>

Note: Figures of Sep. 2016 were reviewed by CPA



## Appendix 2/6

### P&L of E.SUN FHC and its subsidiaries for 3Q2016

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	13,484	214	0	(90)	13,608
Net fee income	11,194	468	0	0	11,657
LT investment income	54	0	30	11,022	88
Net trading income/(loss) & Derivatives & FX	5,200	39	(75)	(103)	5,061
Others	99	68	(3)	59	77
Total Net Revenues	30,031	789	(48)	10,888	30,491
Allowance for bad-debt expenses	(1,601)	(1)	0	0	(1,602)
Operating expenses	(15,448)	(712)	(9)	(181)	(16,200)
Income before income tax	12,982	76	(57)	10,707	12,689
Income tax expenses	(1,953)	(25)	(9)	11	(1,975)
Net Income	11,029	51	(66)	10,718	10,714
Attributable to owners of the company	10,886	51	(66)	10,718	10,718
Attribute to former business under control	146	0	0	0	0
Non-controlling interests	(3)	0	0	0	(4)

Note: 1. Figures of Sep. 2016 were reviewed by CPA

2. Insurance Brokers was merged with Bank on March 25<sup>th</sup>,

2016

E.SUN FHC



# Appendix 3/6

## E.SUN FHC's Balance Sheet (Consolidated)

NT\$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Sep 15	Dec 15	Mar 16	Jun 16	Sep 16
<b>Assets :</b>								
Cash and due from banks	79,252	89,638	104,113	107,815	104,113	96,705	88,346	86,116
Securities, net	352,114	420,897	469,508	436,794	469,508	517,090	548,099	515,775
Loans, net	828,238	934,614	1,021,995	1,001,086	1,021,995	1,017,679	1,038,719	1,080,228
A/R, net	62,895	73,088	78,562	84,395	78,562	76,731	84,218	79,367
LT investments, net	1,783	2,184	2,386	2,358	2,386	2,700	2,706	2,736
Land, premises and equipments, net	19,373	21,106	26,792	26,388	26,792	26,856	27,390	27,451
Others	37,382	24,893	71,928	70,734	71,928	64,604	54,940	52,175
<b>Total assets</b>	<b>1,381,037</b>	<b>1,566,420</b>	<b>1,775,284</b>	<b>1,729,570</b>	<b>1,775,284</b>	<b>1,802,365</b>	<b>1,844,418</b>	<b>1,843,848</b>
<b>Liabilities:</b>								
Deposits	1,150,369	1,280,692	1,456,394	1,407,850	1,456,394	1,476,395	1,497,509	1,493,485
Other liabilities	147,313	178,067	197,229	202,598	197,229	201,688	221,838	222,415
<b>Total liabilities</b>	<b>1,297,682</b>	<b>1,458,759</b>	<b>1,653,623</b>	<b>1,610,448</b>	<b>1,653,623</b>	<b>1,678,083</b>	<b>1,719,347</b>	<b>1,715,900</b>
<b>Total stockholders' equity</b>	<b>83,355</b>	<b>107,661</b>	<b>121,661</b>	<b>119,123</b>	<b>121,661</b>	<b>124,282</b>	<b>125,071</b>	<b>127,948</b>
<b>Total equity attributable to owners of the company</b>	<b>82,651</b>	<b>106,876</b>	<b>120,927</b>	<b>118,254</b>	<b>120,927</b>	<b>123,480</b>	<b>124,272</b>	<b>127,162</b>
<b>Non-Controlling interests</b>	<b>704</b>	<b>785</b>	<b>734</b>	<b>868</b>	<b>734</b>	<b>802</b>	<b>799</b>	<b>786</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,381,037</b>	<b>1,566,420</b>	<b>1,775,284</b>	<b>1,729,570</b>	<b>1,775,284</b>	<b>1,802,365</b>	<b>1,844,418</b>	<b>1,843,848</b>

Note: Figures of Sep. 2016 were reviewed by CPA



# Appendix 4/6

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

NT\$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	3Q15	4Q15	1Q16	2Q16	3Q16
Operating income								
Net interest income	13,035	15,485	17,474	4,572	4,514	4,329	4,528	4,751
Net Fee income	9,124	11,470	13,878	3,717	3,326	3,459	3,825	4,373
LT investment income	308	121	71	36	1	26	6	56
Net trading income/(loss) & Derivatives & FX	4,359	5,602	7,378	1,733	1,834	1,777	1,625	1,659
Others	(79)	77	(312)	133	(513)	14	31	32
Total Net Revenues	26,747	32,755	38,489	10,163	9,162	9,605	10,015	10,871
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(763)	(779)	(33)	(541)	(1,028)
Operating expenses	(14,826)	(17,950)	(20,138)	(5,061)	(5,587)	(5,167)	(5,397)	(5,636)
Income before income tax	10,214	12,771	14,785	4,339	2,796	4,405	4,077	4,207
Income tax expenses	(1,798)	(2,166)	(1,906)	(594)	(361)	(689)	(560)	(726)
Net Income	8,416	10,605	12,879	3,745	2,435	3,716	3,517	3,481
Income Attributable to owners of the company	8,416	10,529	12,816	3,716	2,422	3,698	3,546	3,474
Attribute to former business under control	-	-	-	-	-	-	-	-
Non-Controlling interests	-	76	63	29	13	18	(29)	7

Note: Figures of Sep. 2016 were reviewed by CPA



## E.SUN Bank's Balance Sheet

NT\$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Sep 15	Dec 15	Mar 16	Jun 16	16-Sep
Assets :								
Cash and due from banks	79,225	89,599	103,947	107,740	103,947	96,603	88,342	86,046
Securities, net	350,833	417,344	467,481	436,362	467,481	516,351	546,517	513,982
Loans, net	828,238	934,614	1,021,995	1,001,086	1,021,995	1,017,679	1,038,719	1,080,228
A/R, net	56,093	65,392	71,523	77,712	71,523	68,859	76,924	71,682
LT investments, net	521	546	542	542	542	541	538	538
Land, premises and equipments, net	18,487	20,247	26,156	25,775	26,156	26,219	26,719	26,819
Others	35,516	24,202	68,986	67,336	68,986	61,011	52,156	49,880
Total assets	1,368,913	1,551,944	1,760,630	1,716,553	1,760,630	1,787,263	1,829,915	1,829,175
Liabilities:								
Deposits	1,157,060	1,284,728	1,457,201	1,408,618	1,457,201	1,478,221	1,502,420	1,495,822
Other liabilities	128,399	161,708	185,171	191,625	185,171	187,812	205,416	207,925
Total liabilities	1,285,459	1,446,436	1,642,372	1,600,243	1,642,372	1,666,033	1,707,836	1,703,747
Total stockholders' equity	83,454	105,508	118,258	116,310	118,258	121,230	122,079	125,428
Total equity attributable to owners of the company	82,750	104,723	116,391	114,470	116,391	120,423	121,274	124,635
Non-Controlling interests	704	785	1,133	869	1,133	807	805	793
Attribute to former business under control	-	-	734	971	734			
Total liabilities and stockholders' equity	1,368,913	1,551,944	1,760,630	1,716,553	1,760,630	1,787,263	1,829,915	1,829,175

Note: 1. Figures of Sep. 2016 were reviewed by CPA

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which Q1~Q3 were reviewed by CPA. .



# Appendix 6/6

## E.SUN Bank's P&L account

NT\$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	3Q15	4Q15	1Q16	2Q16	3Q16
Operating income								
Net interest income	12,887	15,286	17,253	4,520	4,469	4,289	4,486	4,709
Fee income	7,929	9,910	13,190	3,539	3,147	3,294	3,680	4,220
LT investment income	49	48	45	35	0	5	6	43
Net trading income/(loss) & Derivatives & FX	4,969	5,318	6,522	1,566	1,236	1,904	1,540	1,756
Others	125	127	276	82	11	23	39	37
Total Net Revenues	25,959	30,689	37,286	9,742	8,863	9,515	9,751	10,765
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(763)	(779)	(32)	(540)	(1,029)
Operating expenses	(13,725)	(16,560)	(19,043)	(4,766)	(5,322)	(4,916)	(5,151)	(5,381)
Income before income tax	10,527	12,095	14,677	4,213	2,762	4,567	4,060	4,355
Income tax expenses	(1,680)	(1,814)	(1,947)	(583)	(382)	(667)	(557)	(729)
Net Income	8,847	10,281	12,730	3,630	2,380	3,900	3,503	3,626
Attributable to owners of the company	8,847	10,205	11,908	3,360	2,204	3,736	3,532	3,618
Attribute to former business under control	-	-	759	242	163	146	-	-
Non-controlling interests	-	76	63	28	13	18	(29)	8

Note: 1. Figures of Sep. 2016 were reviewed by CPA

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which Q1~Q3 were reviewed by CPA. .