玉山金控 E.SUN FHC

玉山金控2016年第2季法人說明會

Aug 2016

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大綱

- 2016年第2季財務績效表現
- 2016年第2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

• 全球經濟復甦乏力

- 美國Q2經濟成長不如預期，雖消費表現亮眼，但企業投資持續不振，經濟成長率僅1.2%，惟非農就業仍穩健增加，應有助經濟持續改善
- 中國上半年經濟成長率6.7%，受全球景氣不佳及結構調整影響，內外需成長均趨緩，景氣將呈L型走勢，且需留意企業債務偏高問題
- 歐元區經濟風險升高，受英國脫歐、法國恐攻、義大利銀行壞帳惡化等因素影響，經濟前景不確定性高
- 金融市場波動大，包括英國脫歐、Fed升息態度、恐攻不斷等因素，導致匯率波動大，2016年迄今英鎊貶值10%、日圓升值16%較大

• 台灣經濟短期略現曙光

- 國內景氣有逐季好轉跡象，雖民間投資持續不振，但出口已漸好轉，Q2經濟成長率0.69%轉正成長，惟需留意中國經濟變化對台灣之影響
- 7月出口轉正成長1.2%，主要受惠半導體景氣回溫及農工原料價格止跌，能否持續穩定回升，可觀察下半年新科技產品推出情形及油價走勢
- 景氣燈號連續第3個黃藍燈，領先指標亦連4個月微幅上升，製造業PMI連5個月擴張，顯示景氣有緩步回升跡象

玉山金控整體概況

Unit : NT$ million

		2016.6	2015.12
總資產	玉山金控	1,844,418	1,775,284
	玉山銀行	1,829,915	1,760,401
	玉山證券	11,155	11,254
	玉山保經	- 2/	1,281
	玉山創投	3,539	3,839
主要財務比率	金控每股淨值(新台幣元)	14.18	15.21
	雙重槓桿比率	104.18%	104.29%
	金控資本適足率	139.10%	141.73%
外資持股比重	QFII	55.25%	59.75%
實體通路	國內銀行通路	137	136
	海外據點	Branch: HK, LA, Singapore, Vietnam, Australia Subsidiary: China and Cambodia (UCB) Representative office in Myanmar with total 22 overseas operating sites	
	證券分公司	21	21

Note: 1. Audit figures of June 2016
2. Insurance Brokers is merged into Bank in Mar. 2016

2016年第二季財業務概況

持續獲利動能

●2016上半年稅後淨利72.4億元，較去年同期成長8.5%。
●EPS 0.83元，ROE 11.73%，ROA 0.80%。

業務穩健成長

●淨利息收入及淨手續費收保持穩健動能，上半年分別成長5.6%及6.6%。
●信用卡業務持續展現優異的表現，上半年簽帳金額成長20.0%，手續費成長19.5%。
●第2季放款動能逐漸加溫，上半年累計成長1.6%。
●資產品質優異，逾期放款比率0.18%，覆蓋率為676.3%。
●持續布局亞洲，下半年緬甸分行開業及UCB分行增設，年底海外據點將增至25個。

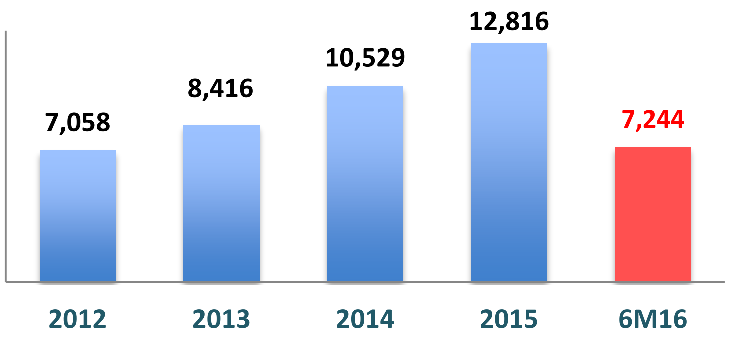
喜悅與榮光

●中華信評調升金控與銀行展望至正向，連續3年獲調升評等或展望。
●積極推動公司治理與社會責任，連續2年獲頒臺灣證券交易所「公司治理評鑑」排名前5%。
●提供中小企業全方位金融服務方案，連續11年榮獲經濟部信保夥伴獎。

玉山金控獲利表現

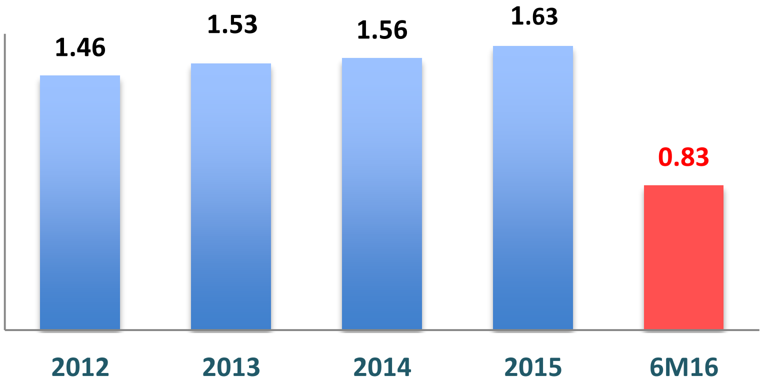
Net Profit

Unit: NT$ million

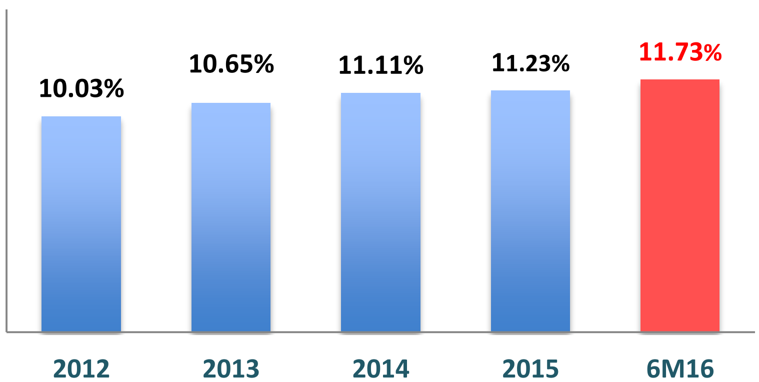


EPS

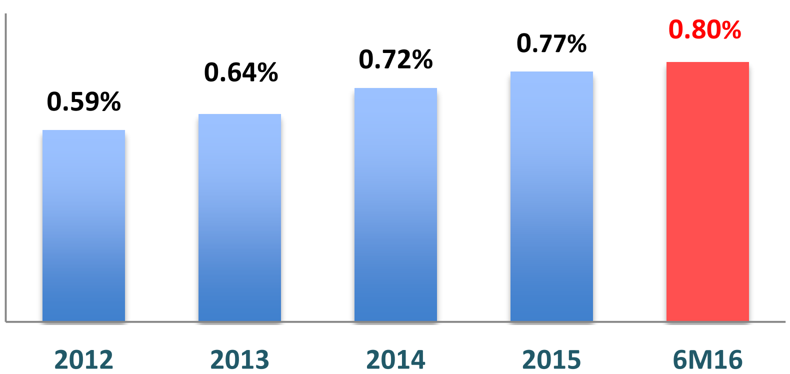
Unit: NT$ dollars



ROE



ROA

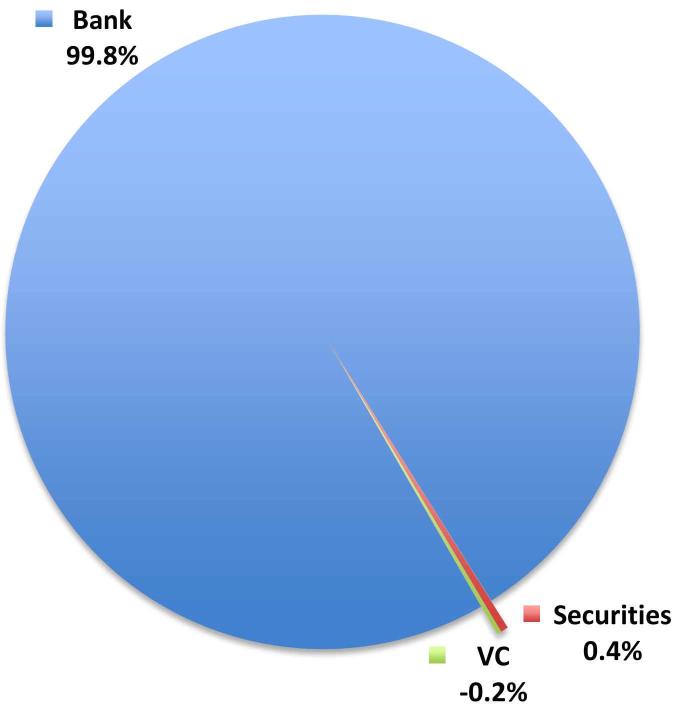


Note: 1. ROE and ROA are annualized

2. Audit data of Jun. 2016

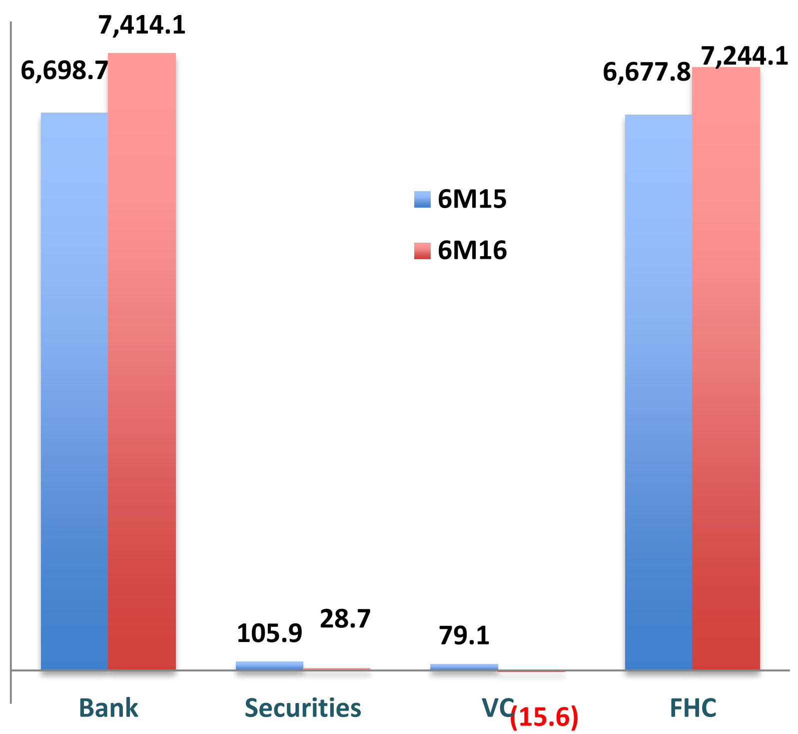
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million



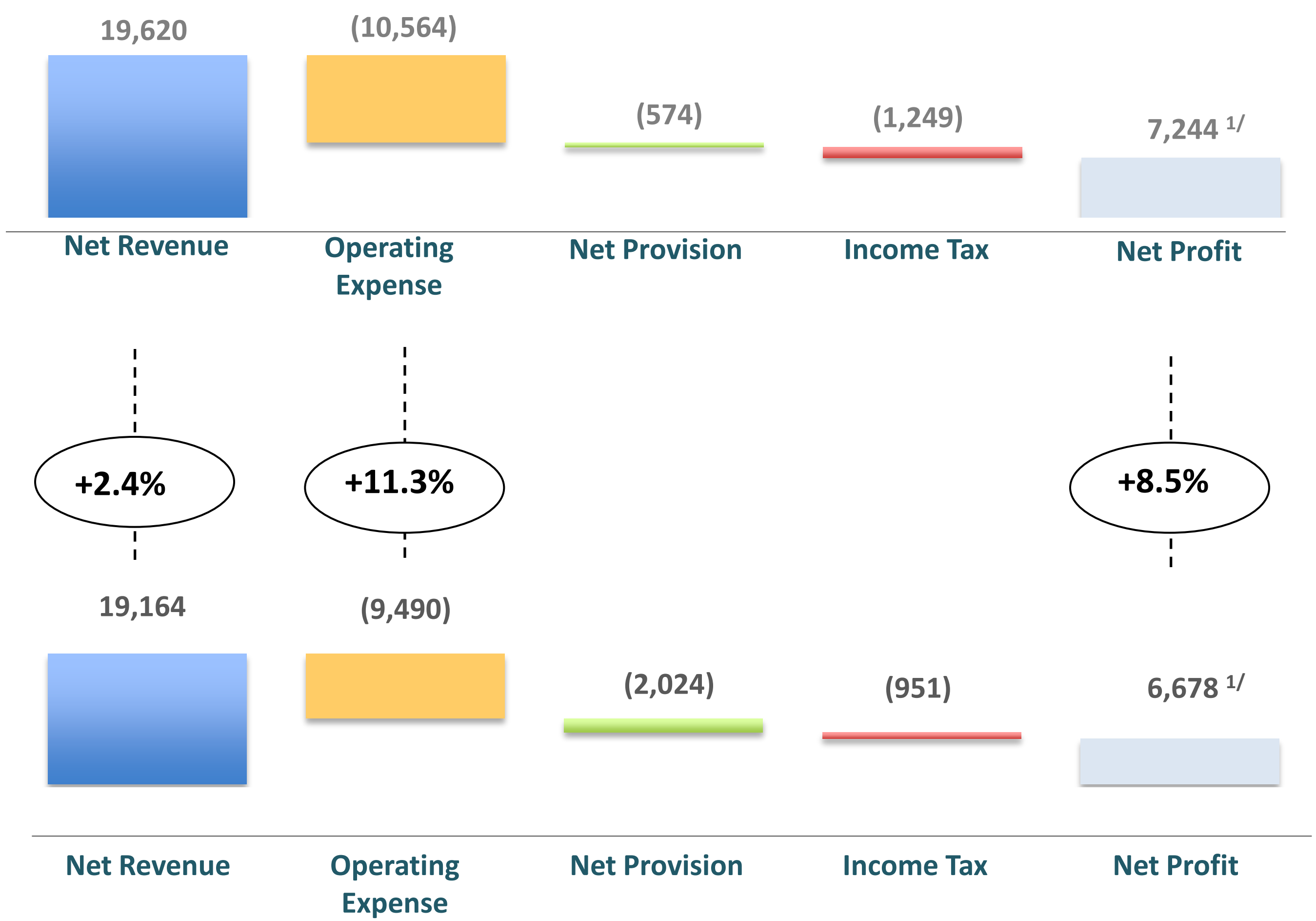
Note. 1. Audit figures of June 2016
2. Insurance Brokers has been merged to Bank in Mar. 2016

與去年同期獲利比較

6M 16 P&L

Unit: NT$ million

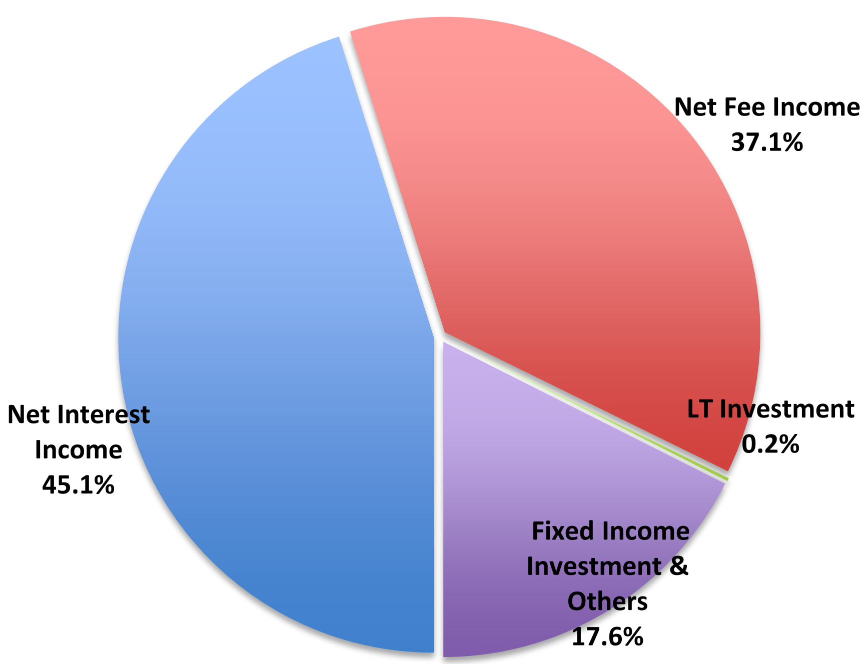
6M 15 P&L



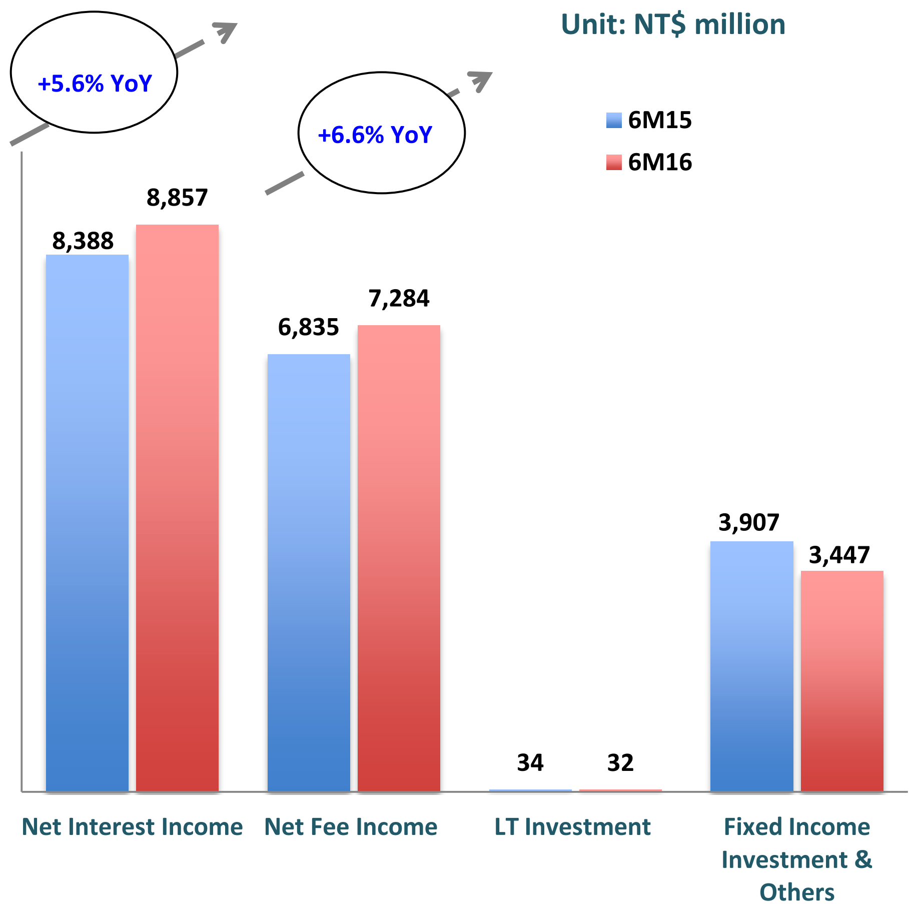
Note: 1. Net Profit is deduct non-controllable portion
2. Audit figures of June 2016

玉山金控淨收益結構

淨收益
新台幣$ 19,620百萬元



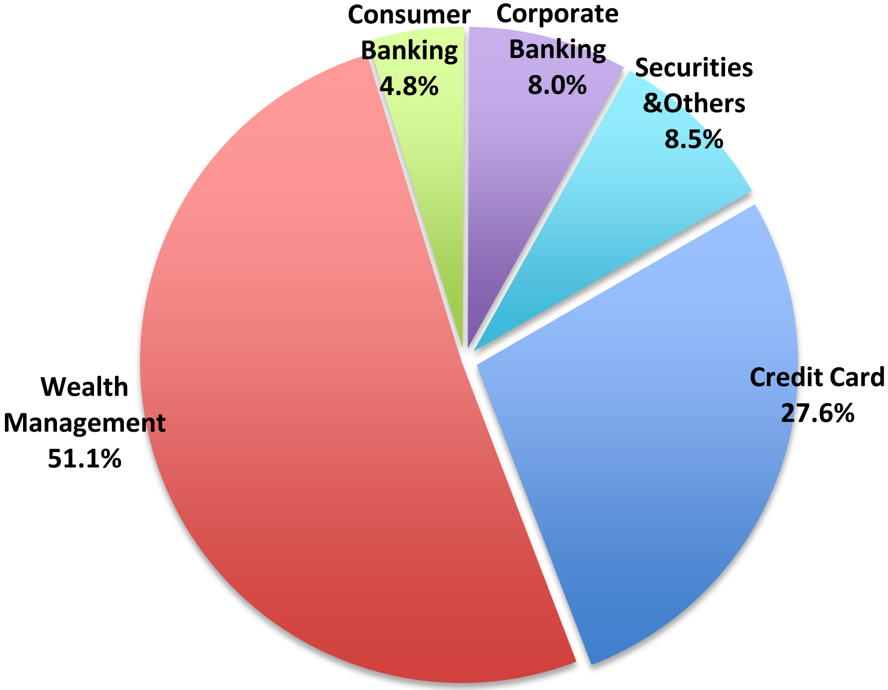
與去年同期比較



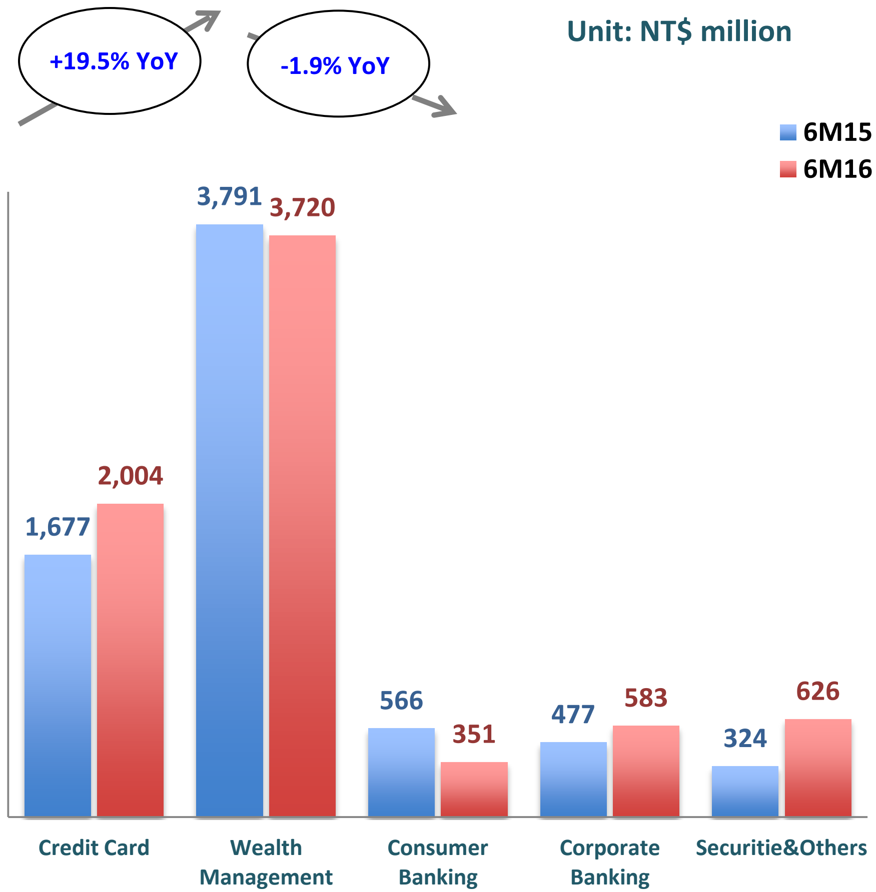
Note: Audit figures of June 2016

玉山金控淨手續費結構

淨手續費收入
新台幣$ 7,284百萬元



與去年同期比較

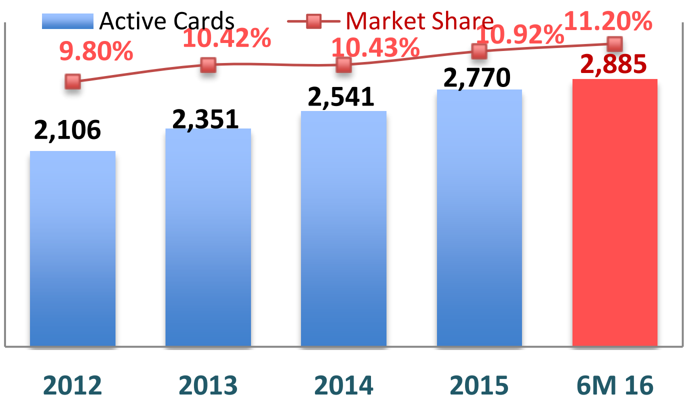


Note: 1. Audit figures of June 2016
2. WM Including Bancassurance fee from Insurance Brokers

信用卡業務相關指標

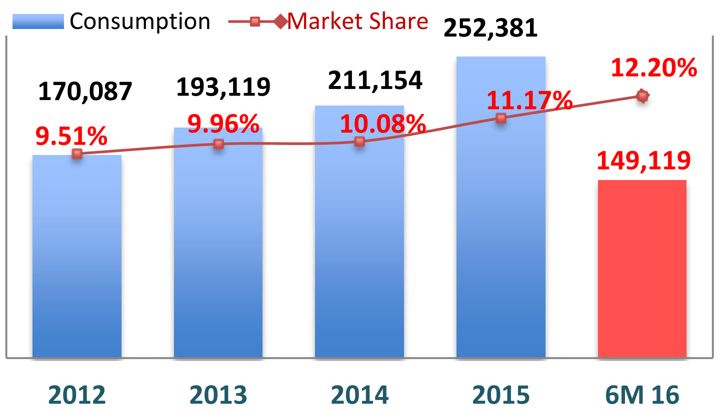
Active Cards

Unit: Thousand Cards，%



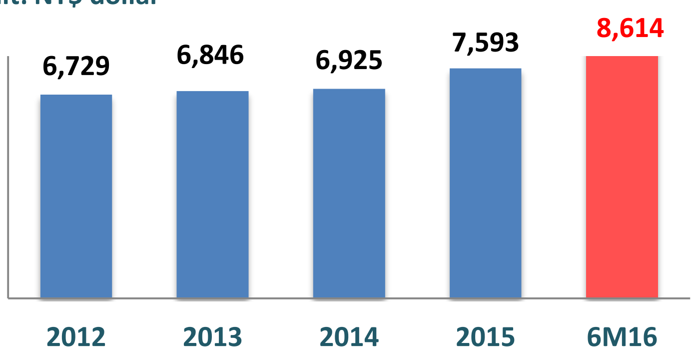
Card Consumption

Unit: NT$ million



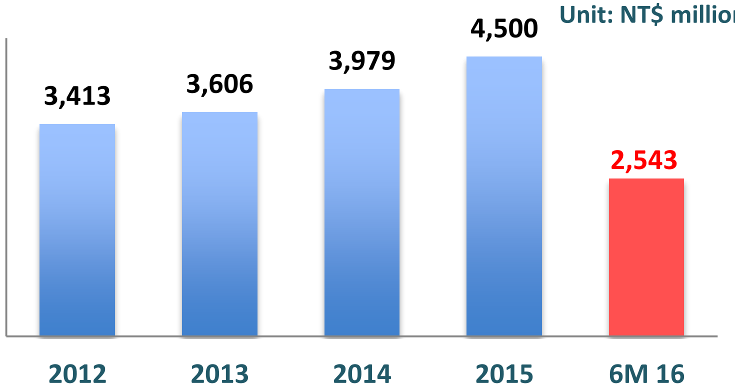
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



主要存放款業務比較

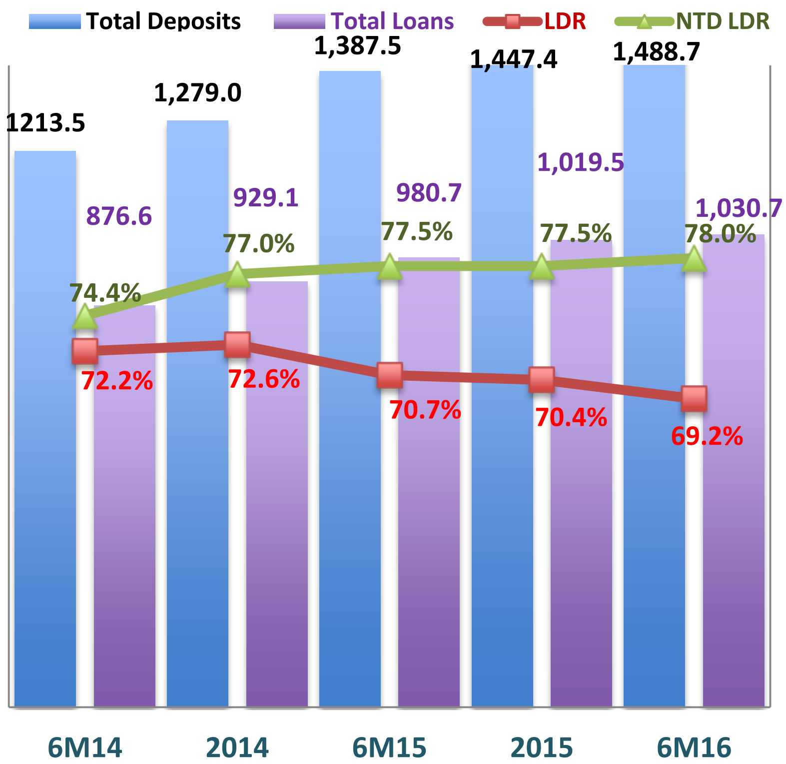
Unit: NT$ Bn

產品別	2016.6	QoQ Growth %	2016.3	YTD Growth %	2015
總存款	1,488.7	1.7%	1,463.3	2.9%	1,447.4
活期存款	699.0	2.2%	684.2	3.9%	672.9
外幣存款	370.5	4.2%	355.6	8.1%	342.6
總放款 1/	1,030.7	2.2%	1,008.6	1.6%	1,014.9
企業放款	509.0	2.2%	498.0	0.9%	504.5
中小企業放款	265.0	2.4%	258.8	0.8%	263.0
消金放款	521.7	2.2%	510.6	2.2%	510.4
房屋貸款	221.5	0.4%	220.6	(0.8%)	223.3
小額信貸	85.5	5.7%	80.9	7.3%	79.7
信用卡有效卡數('000s)	2,885	2.7%	2,808	4.2%	2,770
累積總簽帳金額	149.1	23.9%	66.6	20.0% 2/	252.4
信用卡循環額	10.7	2.9%	10.4	2.9%	10.4

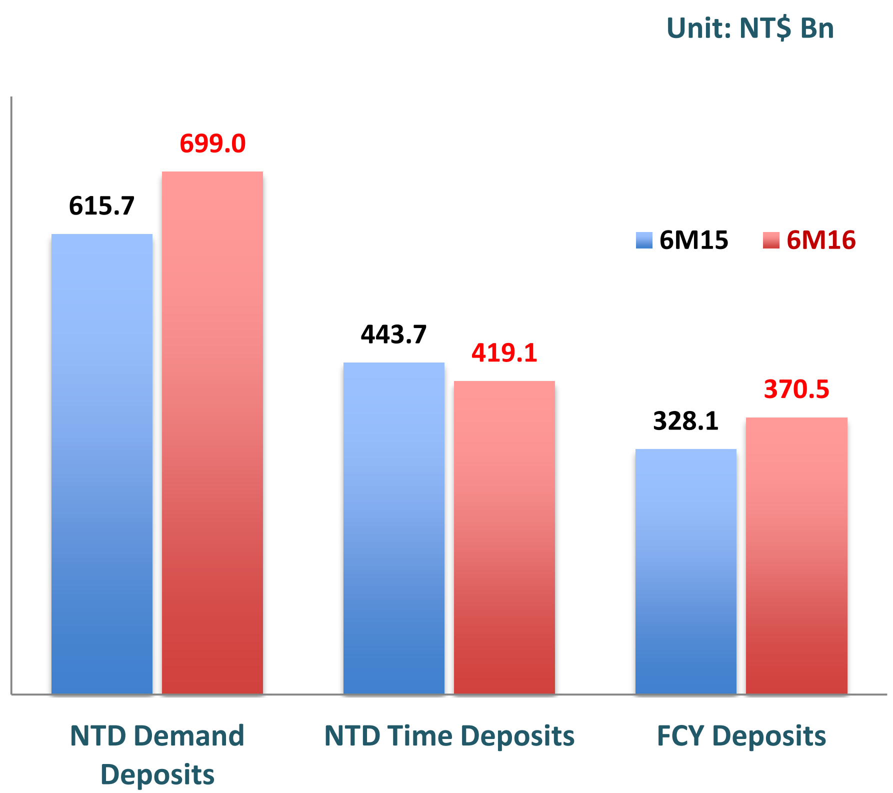
Note: 1. Excluded loan balance of subsidiaries NT $18.1 billion and credit card revolving balance
2. Credit card consumption are compared on YoY basis (6M16 vs 6M15)

存款結構分析

存放比率



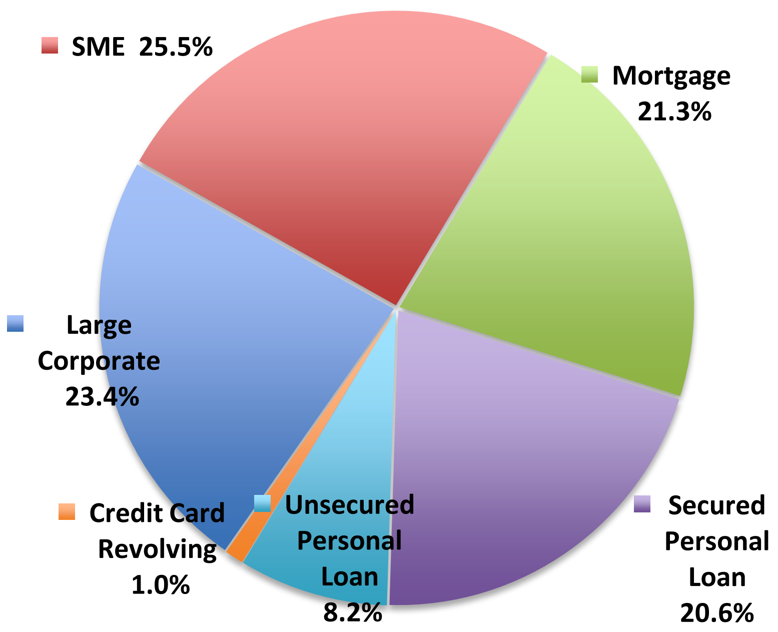
存款結構比較



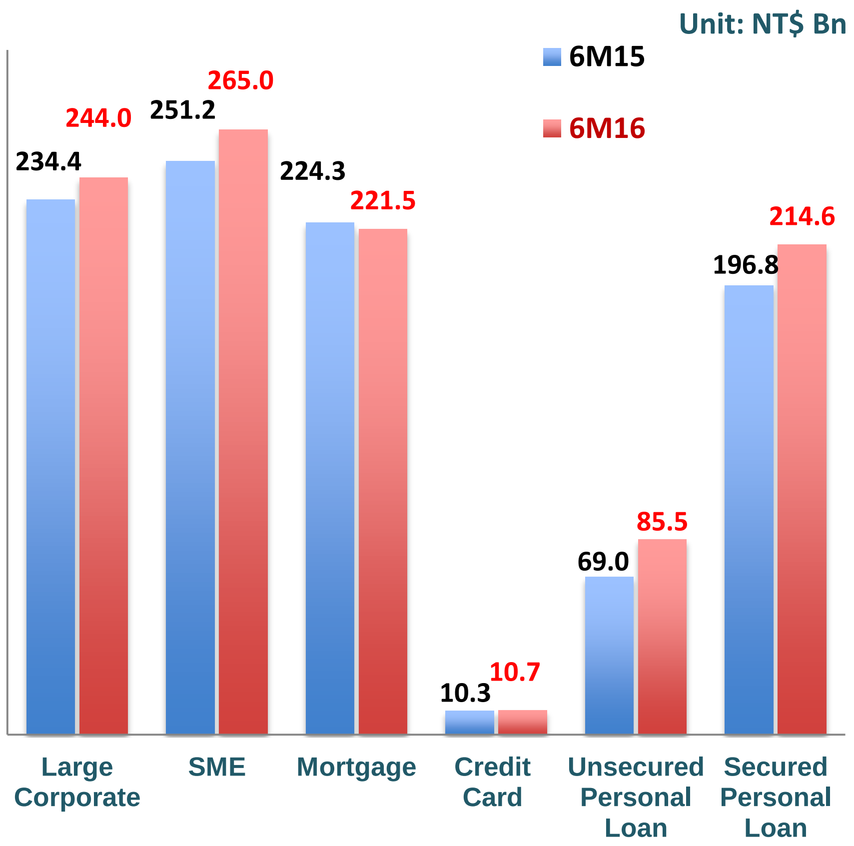
Note: 1. Excluded Credit card revolving balance
2. Financials of E.SUN Bank
3. Excluded deposit and loan of subsidiaries

放款結構分析

總放款
新台幣$ 1兆414億元



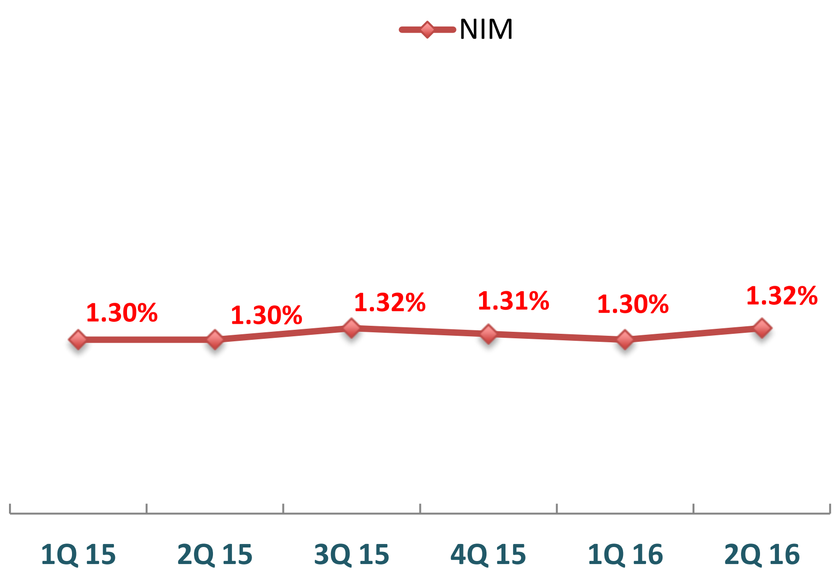
與去年同期比較



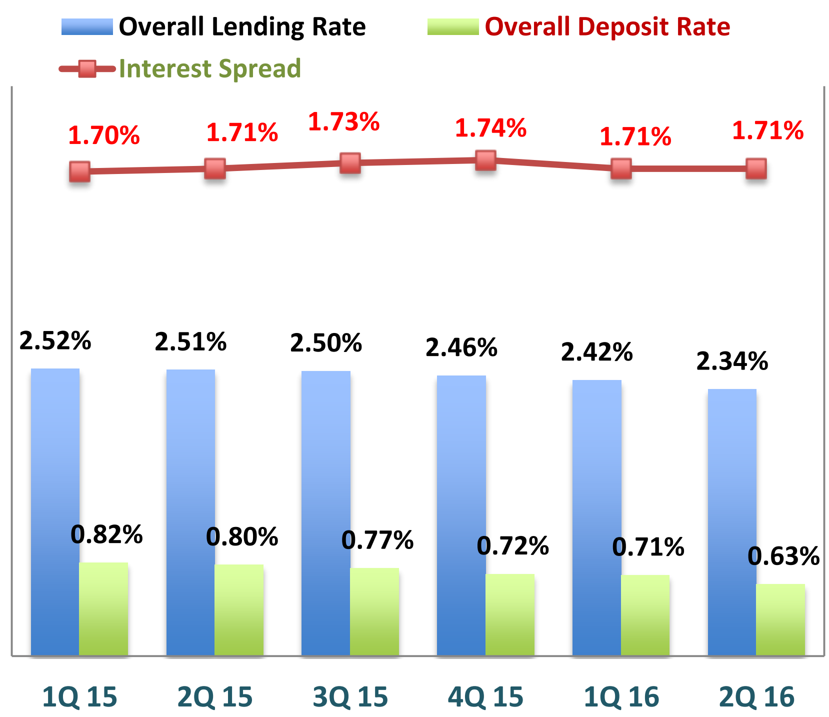
Note: Secured Personal Loan is fully collateralized by fixed asset

NIM and Spread

Quarterly Net Interest Margin



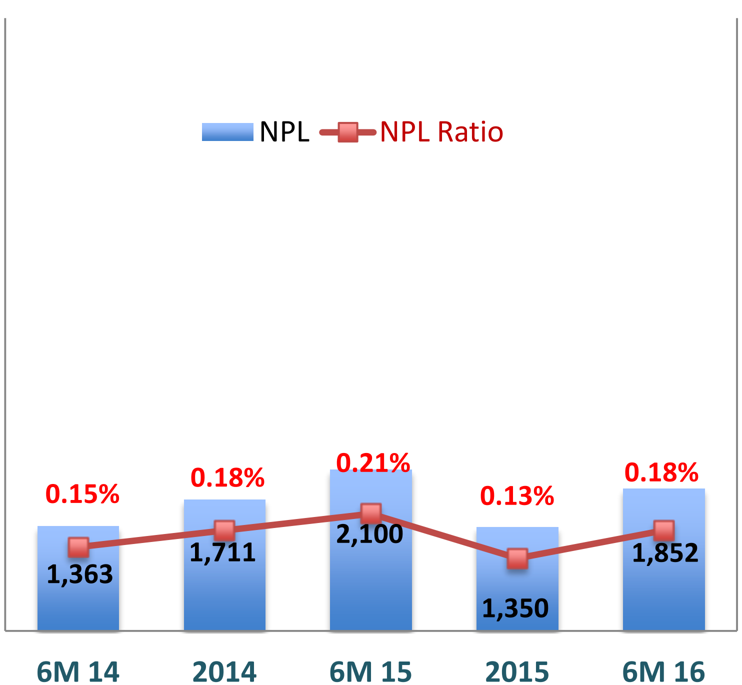
Quarterly Interest Spread



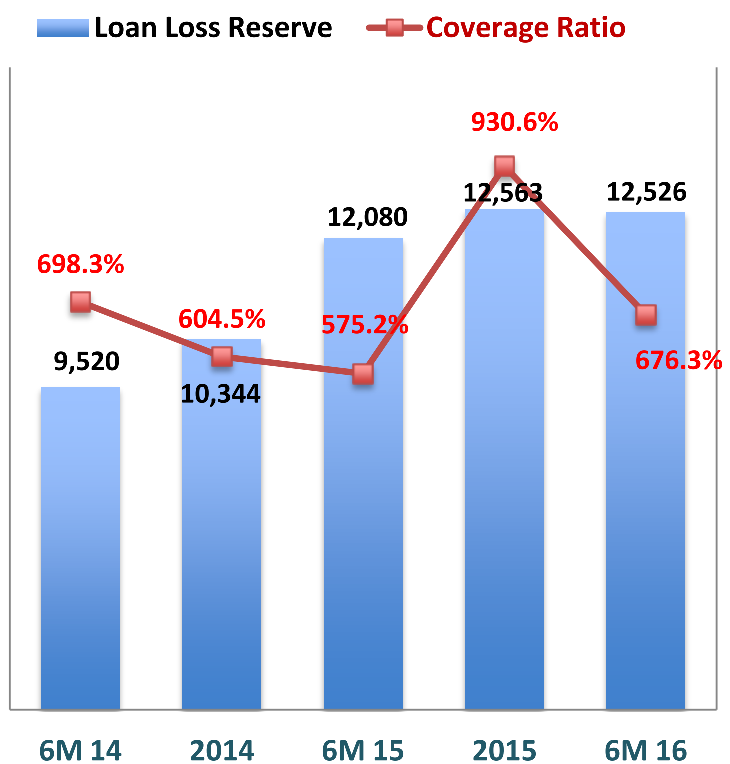
Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

NPL Ratio(%)



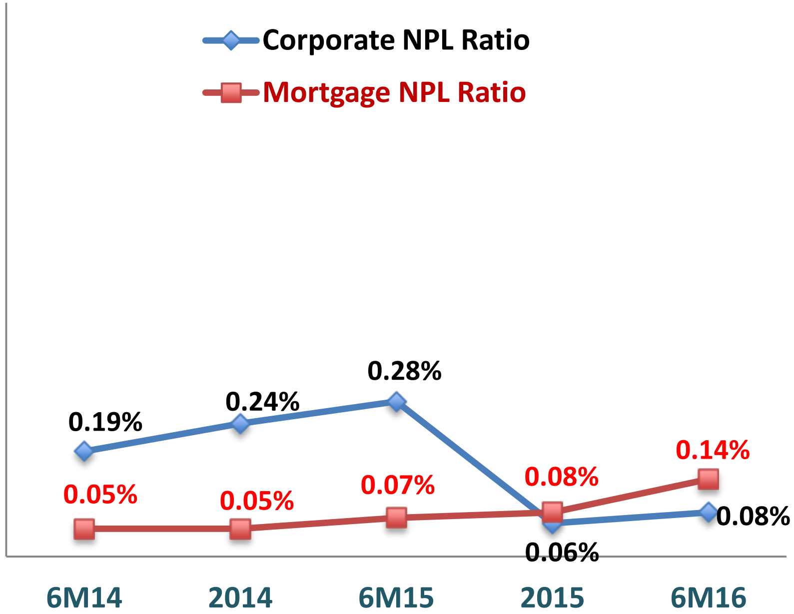
Coverage Ratio(%)



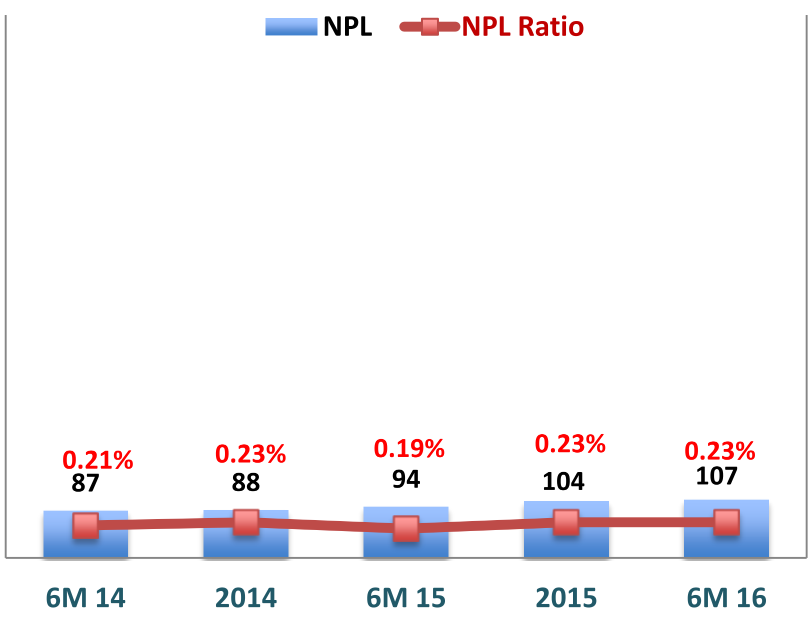
Note: Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



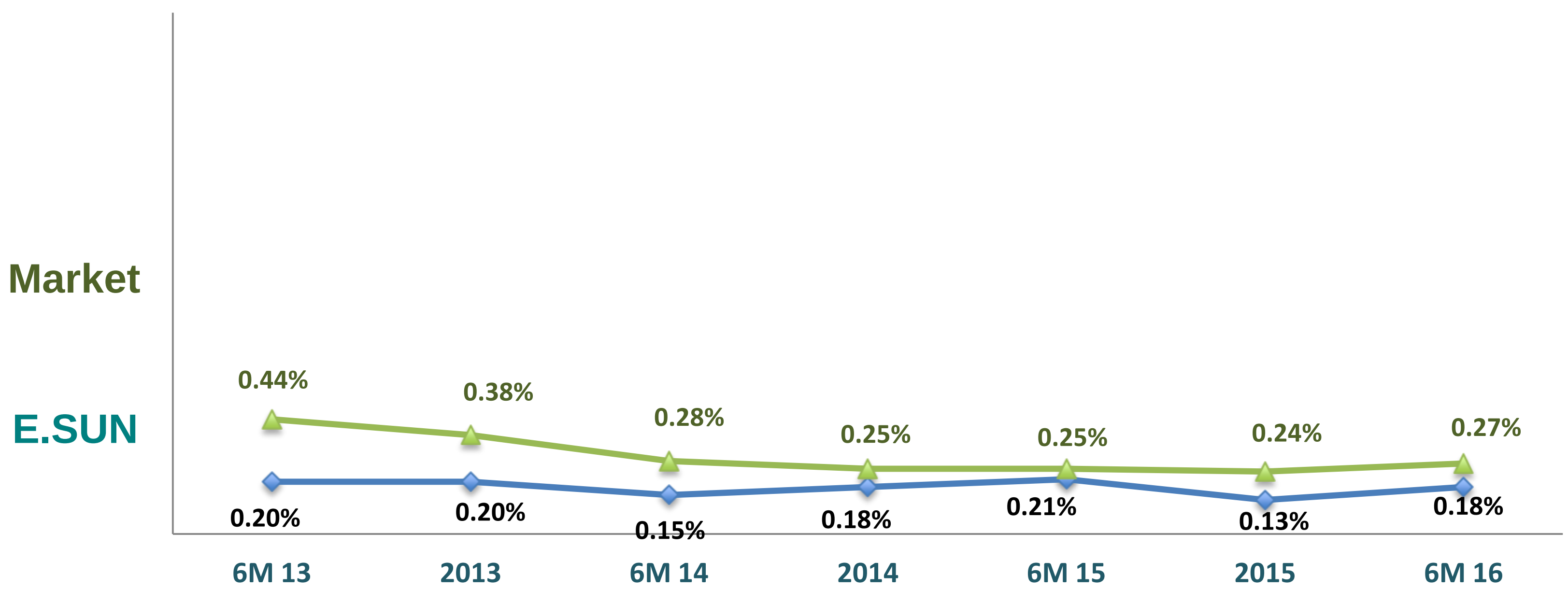
NPL Ratio for Credit Card



Note: .Financials of E.SUN Bank

優異的資產品質3/3

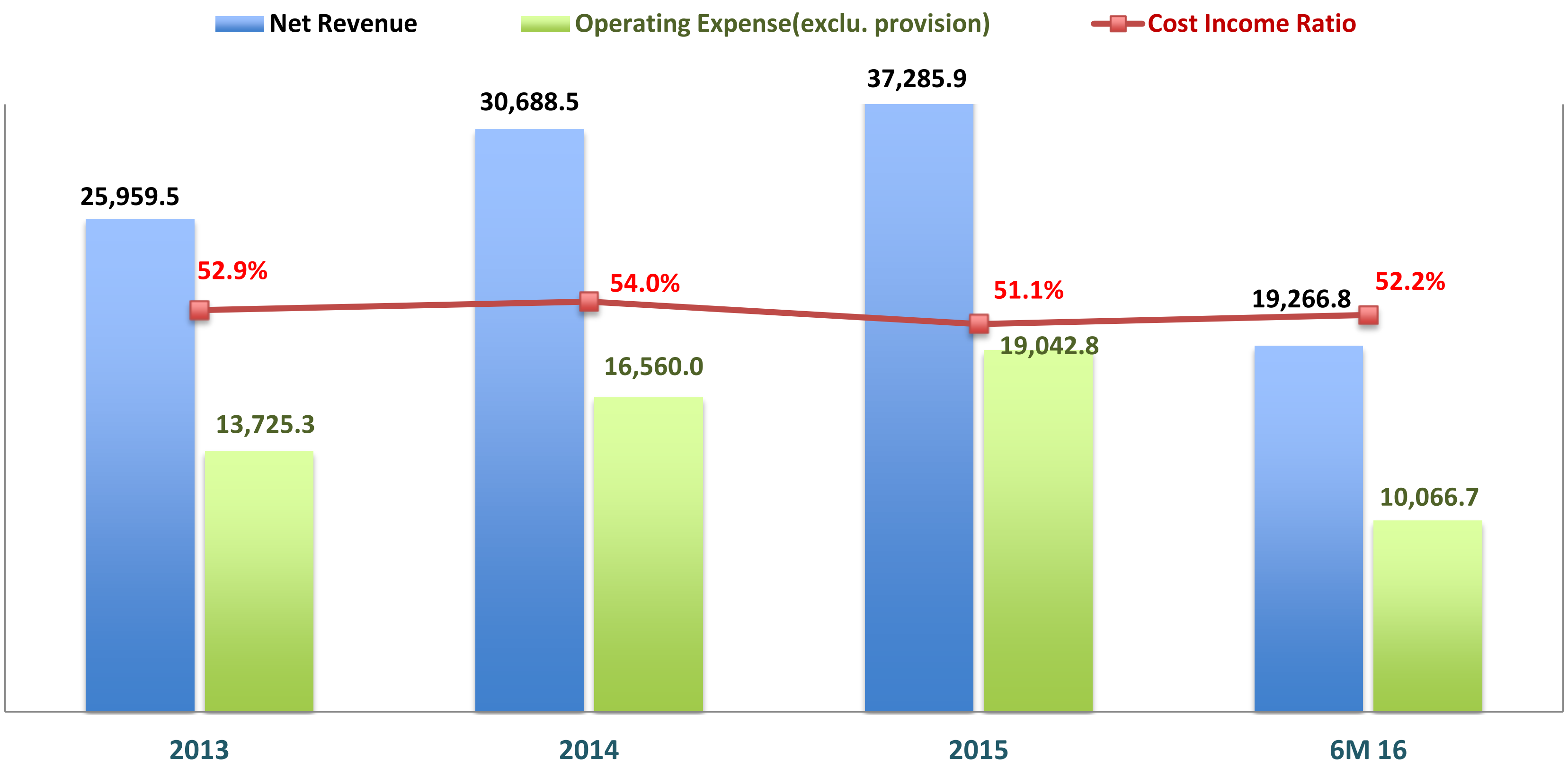
NPL Comparison with Market



Source : FSC

成本效率比

Unit: NT$ million



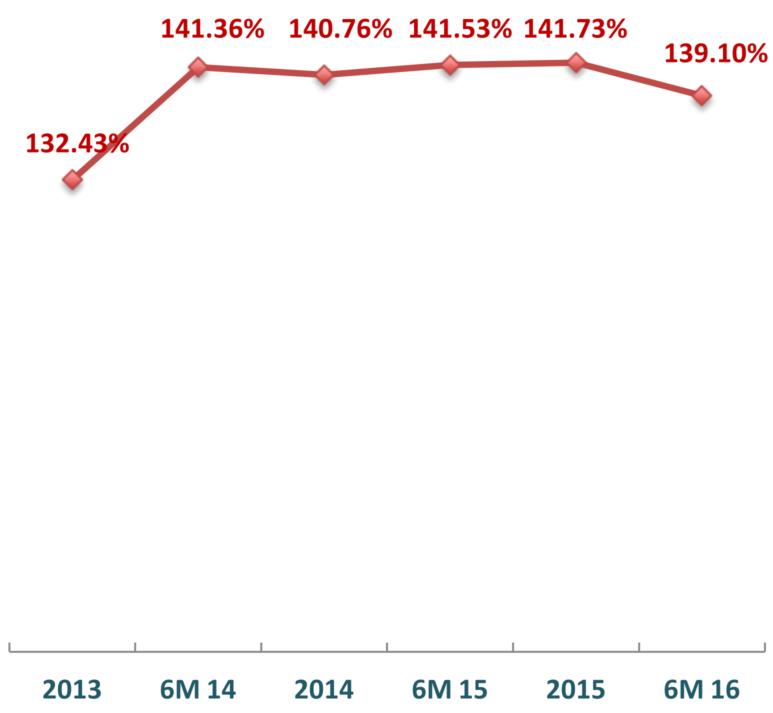
Note: 1. Audit figures of June 2016

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which H1 is audit figures and Q3, Q4 are preliminary figures.

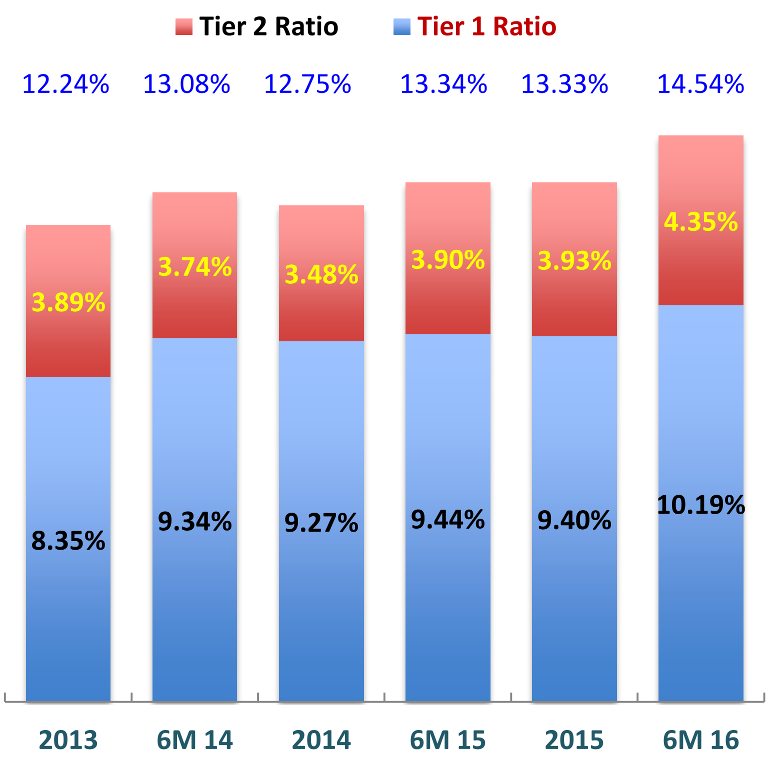
3. Financials of E.SUN Bank

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Audit figures of June 2016
2. As consolidated basis

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 1346, 9347,9302
  ir@email.esunbank.com.tw

Balance Sheet of 1H2016 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	88,342	236	77	4,663	88,346
Securities, net	546,517	171	1,411	0	548,099
Loans, net	1,038,719	-	0	-	1,038,719
A/R, net	76,924	7,292	1	117	84,218
LT investments, net	538	116	2,042	129,472	2,706
Land, premises and equipments, net	26,719	363	-	24	27,390
Others	52,156	2,977	8	918	54,940
Total assets	1,829,915	11,155	3,539	135,194	1,844,418
Liabilities:					
Deposits	1,503,073	-	0	0	1,498,161
Other liabilities	204,763	6,468	44	10,923	221,186
Total liabilities	1,707,836	6,468	44	10,923	1,719,347
Total stockholders' equity	122,079	4,687	3,495	124,271	125,071
Total equity attributable to owners of the company	121,274	4,687	3,495	124,271	124,272
Non-Controlling interests	805	-	0	0	799
Total liabilities andstockholders' equity	1,829,915	11,155	3,539	135,194	1,844,418

Note: Audit figures of June 2016

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 1H2016

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	8,774	142	0	(59)	8,857
Net fee income	6,975	312	0	0	7,284
LT investment income	11	0	18	7,431	32
Net trading income/(loss) & Derivatives & FX	3,444	20	(15)	(47)	3,402
Others	62	42	(3)	35	45
Total Net Revenues	19,266	516	0	7,360	19,620
Allowance for bad-debt expenses	(572)	(1)	0	0	(574)
Operating expenses	(10,067)	(469)	(7)	(118)	(10,564)
Income before income tax	8,627	46	(7)	7,242	8,482
Income tax expenses	(1,224)	(17)	(9)	2	(1,249)
Net Income	7,403	29	(16)	7,244	7,233
Attributable to owners of the company	7,268	29	(16)	7,244	7,244
Attribute to former business under control	146	-	0	-	0
Non-controlling interests	(11)	0	0	0	(11)

Note: 1. Audit figures of June 2016

2. Insurance Brokers is merged with Bank on March 25th

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Jun 15	Sep 15	Dec 15	Mar 16	Jun 16
Assets：								
Cash and due from banks	79,252	89,638	104,113	85,758	107,815	104,113	96,705	88,346
Securities, net	373,749	420,897	469,508	425,298	436,794	469,508	517,090	548,099
Loans, net	828,238	934,614	1,021,995	986,149	1,001,086	1,021,995	1,017,679	1,038,719
A/R, net	62,895	73,088	78,562	87,944	84,395	78,562	76,731	84,218
LT investments, net	1,783	2,184	2,386	2,331	2,358	2,386	2,700	2,706
Land, premises and equipments, net	19,373	21,106	26,792	24,830	26,388	26,792	26,856	27,390
Others	15,726	24,893	71,928	75,484	70,734	71,928	64,604	54,940
Total assets	1,381,016	1,566,420	1,775,284	1,687,794	1,729,570	1,775,284	1,802,365	1,844,418
Liabilities:								
Deposits	1,150,791	1,280,692	1,456,394	1,458,364	1,407,850	1,456,394	1,476,395	1,498,161
Other liabilities	146,890	178,067	197,229	115,063	202,598	197,229	201,688	221,186
Total liabilities	1,297,681	1,458,759	1,653,623	1,573,427	1,610,448	1,653,623	1,678,083	1,719,347
Total stockholders' equity	83,335	107,661	121,661	114,367	119,123	121,661	124,282	125,071
Total equity attributable to owners of the company	82,651	106,876	120,927	113,580	118,254	120,927	123,480	124,272
Non-Controlling interests	684	785	734	787	868	734	802	799
Total liabilities and stockholders' equity	1,381,016	1,566,420	1,775,284	1,687,794	1,729,570	1,775,284	1,802,365	1,844,418

Note: Audit figures of June 2016

Appendix 4/6

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

NT$ million	Yearly Results 2013	Yearly Results 2014	Yearly Results 2015	Quarterly Results 2Q15	Quarterly Results 3Q15	Quarterly Results 4Q15	Quarterly Results 1Q16	Quarterly Results 2Q16
Operating income								
Net interest income	13,035	15,485	17,474	4,256	4,572	4,514	4,329	4,528
Net Fee income	9,124	11,470	13,878	3,762	3,717	3,326	3,459	3,825
LT investment income	308	121	71	29	36	1	26	6
Net trading income/(loss) & Derivatives & FX	4,359	5,602	7,378	1,873	1,733	1,834	1,777	1,625
Others	(79)	77	(312)	(45)	133	(513)	14	31
Total Net Revenues	26,747	32,755	38,489	9,875	10,163	9,162	9,605	10,015
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(1,028)	(763)	(779)	(33)	(541)
Operating expenses	(14,826)	(17,950)	(20,138)	(4,896)	(5,061)	(5,587)	(5,167)	(5,397)
Income before income tax	10,214	12,771	14,785	3,951	4,339	2,796	4,405	4,077
Income tax expenses	(1,798)	(2,166)	(1,906)	(447)	(594)	(361)	(689)	(560)
Net Income	8,416	10,605	12,879	3,504	3,745	2,435	3,716	3,517
Income Attributable to owners of the company	8,416	10,529	12,816	3,497	3,716	2,422	3,698	3,546
Attribute to former business under control	-	-	-	-	-	-	-	-
Non-Controlling interests	-	76	63	7	29	13	18	(29)

Note: Audit figures of June 2016

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results 2013	2014	2015	Quarterly Results Jun 15	Sep 15	Dec 15	Mar 16	Jun 16
Assets：								
Cash and due from banks	79,225	89,599	103,947	85,713	107,740	103,947	96,603	88,342
Securities, net	371,650	417,344	467,481	423,656	431,545	467,481	516,351	546,517
Loans, net	828,238	934,614	1,021,995	986,149	1,001,086	1,021,995	1,017,679	1,038,719
A/R, net	56,093	65,392	71,523	79,081	77,712	71,523	68,859	76,924
LT investments, net	521	546	542	542	542	542	541	538
Land, premises and equipments, net	18,487	20,247	26,156	24,212	25,736	26,156	26,935	26,719
Others	14,678	24,202	68,986	73,451	72,192	68,986	60,295	52,156
Total assets	1,368,892	1,551,944	1,760,630	1,672,804	1,716,553	1,760,630	1,787,263	1,829,915
Liabilities:								
Deposits	1,157,482	1,284,728	1,457,201	1,394,342	1,409,061	1,457,201	1,478,221	1,502,420
Other liabilities	127,976	161,708	185,171	166,731	191,182	185,171	187,812	205,416
Total liabilities	1,285,458	1,446,436	1,642,372	1,561,073	1,600,243	1,642,372	1,666,033	1,707,836
Total stockholders' equity	83,434	105,508	118,258	111,731	116,310	118,258	121,230	122,079
Total equity attributable to owners of the company	82,750	104,723	116,391	110,216	114,470	116,391	120,423	121,274
Non-Controlling interests	684	785	1,133	787	971	1,133	807	805
Attribute to former business under control	-	-	734	728	869	734		
Total liabilities and stockholders' equity	1,368,892	1,551,944	1,760,630	1,672,804	1,716,553	1,760,630	1,787,263	1,829,915

Note: 1. Audit figures of June 2016

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which H1 is audit figures and Q3 ,Q4 are preliminary figures.

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	2013	2014	2015	2Q15	3Q15	4Q15	1Q16	2Q16
	Yearly Results			Quarterly Results				
Operating income								
Net interest income	12,887	15,286	17,253	4,192	4,520	4,469	4,289	4,486
Fee income	7,929	9,910	13,190	3,581	3,539	3,147	3,294	3,680
LT investment income	49	48	45	10	35	0	5	6
Net trading income/(loss) & Derivatives & FX	4,969	5,318	6,522	1,819	1,566	1,236	1,904	1,540
Others	125	127	276	57	82	11	23	39
Total Net Revenues	25,959	30,689	37,286	9,659	9,742	8,863	9,515	9,751
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(1,028)	(763)	(779)	(32)	(540)
Operating expenses	(13,725)	(16,560)	(19,043)	(4,615)	(4,766)	(5,322)	(4,916)	(5,151)
Income before income tax	10,527	12,095	14,677	4,016	4,213	2,762	4,567	4,060
Income tax expenses	(1,680)	(1,814)	(1,947)	(487)	(583)	(382)	(667)	(557)
Net Income	8,847	10,281	12,730	3,529	3,630	2,380	3,900	3,503
Attributable to owners of the company	8,847	10,205	11,908	3,268	3,360	2,204	3,736	3,532
Attribute to former business under control	-	-	759	253	242	163	146	-
Non-controlling interests	-	76	63	8	28	13	18	(29)

Note: 1. Audit figures of June 2016

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which H1 is audit figures and Q3,Q4 are preliminary figures.