



# E.SUN FHC Financial Review of 1Q 2021



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# Agenda

- 2021 1Q Financial Performance
- 2021 1Q Business Operation Overview
- Appendix



# E.SUN FHC Summary

		Unit : NT\$ million	
		2021.03 <sup>/1</sup>	2020.12
Total Assets	FHC	2,928,281	2,971,745
	Bank	2,902,676	2,946,979
	Securities	22,104	21,645
	Venture Capital	4,589	4,143
Key Financials	Book value per share (NT\$)	14.89	14.44
	Double Leverage Ratio	103.13%	103.38%
	FHC CAR	136.20% <sup>/2</sup>	136.20%
Channels	Bank – domestic	139	139
	Oversea channels	Branch: HK, LA, Singapore, Vietnam, Myanmar, Japan, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Representative office in Hanoi 28 overseas sites	
	Securities - branches	16	16

Note: 1.Reviewed figures of Mar. 2021  
 2.Audit figures of Dec. 2020  
 3.Share owned by QFII: 35.24%, as of Mar. 31, 2021



# 1Q21 Business and Financial Review

## Financial Performance

- For 1Q20, E.SUN FHC's net revenues was NT\$13.7 billion. Net profit was NT\$5.2 billion, (+14.6%, yoy).
- EPS NT\$0.41, ROE 11.28%, ROA 0.71%.

## Business Operation

- Net fee income NT\$5.3 billion (+4.9%), wealth management fee income NT\$2.5 billion (+3.8%), both were record high of single quarter. Security brokerage and underwriting fee also delivered strong growth (+52.5%). (yoy)
- Loan balance grew by 9.0%, supported by strong domestic investment; SME loan grew by 15% and was awarded with "SME Partner Award" for the 16th consecutive year. (yoy)
- Asset quality was benign, NPL ratio at 0.19% and coverage ratio at 649.4%.

## Highlights

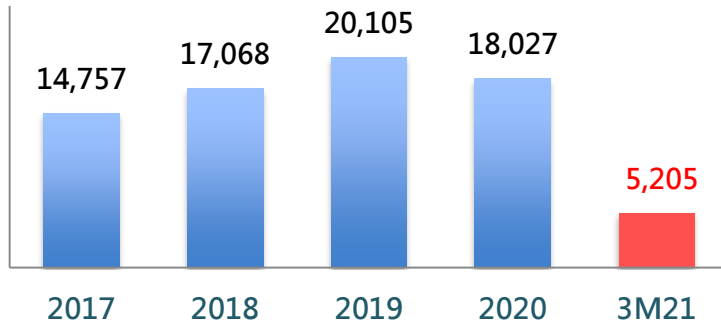
- Balanced dividend policy: The Board of Directors approved to pay NT \$1.22 per share, including \$0.61 in cash and \$0.61 in stock (subject to decision from the AGM ).
- Excellence in overall performance: #1 in Taiwan by Forbes' "World's Best Banks 2021".
- ESG performance: Top 1% in diversified banks industry in Sustainalytics ESG Risk Ratings; the first financial institution in Asia to adopt 1.5°C climate target.



# Financial Performance

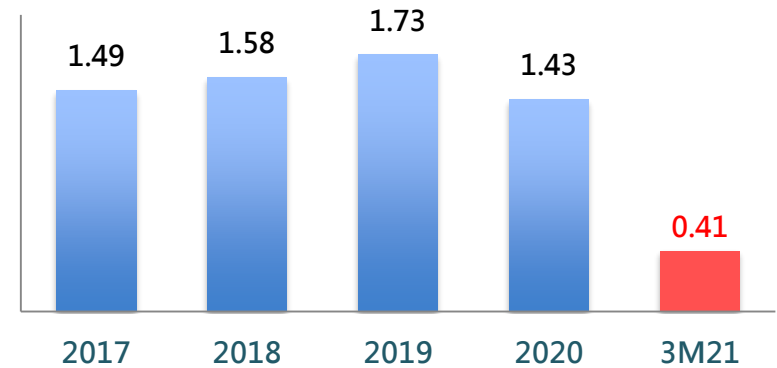
## Net Profit

Unit: NT\$ million

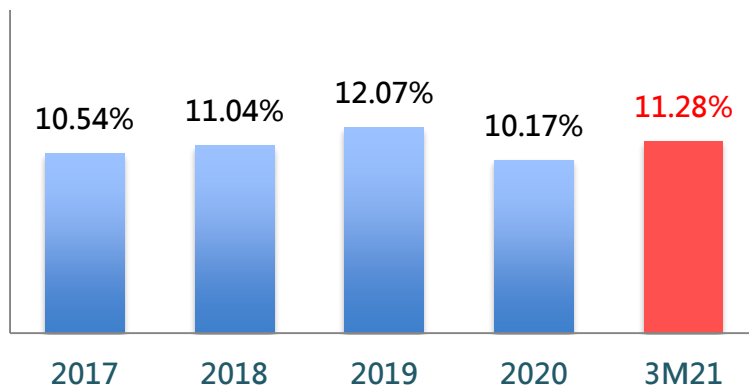


## EPS

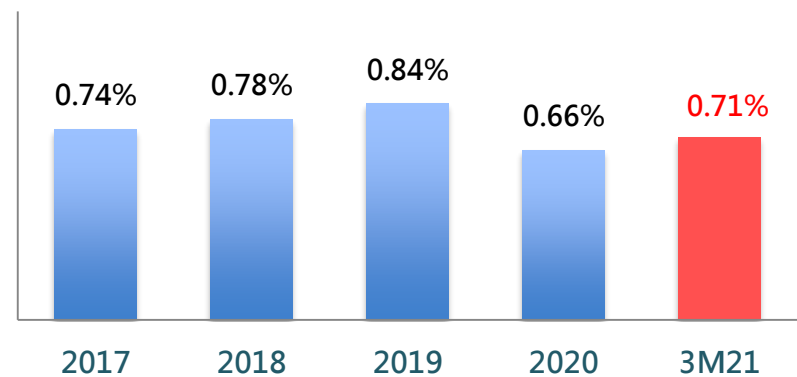
Unit: NT\$ dollars



## ROE



## ROA

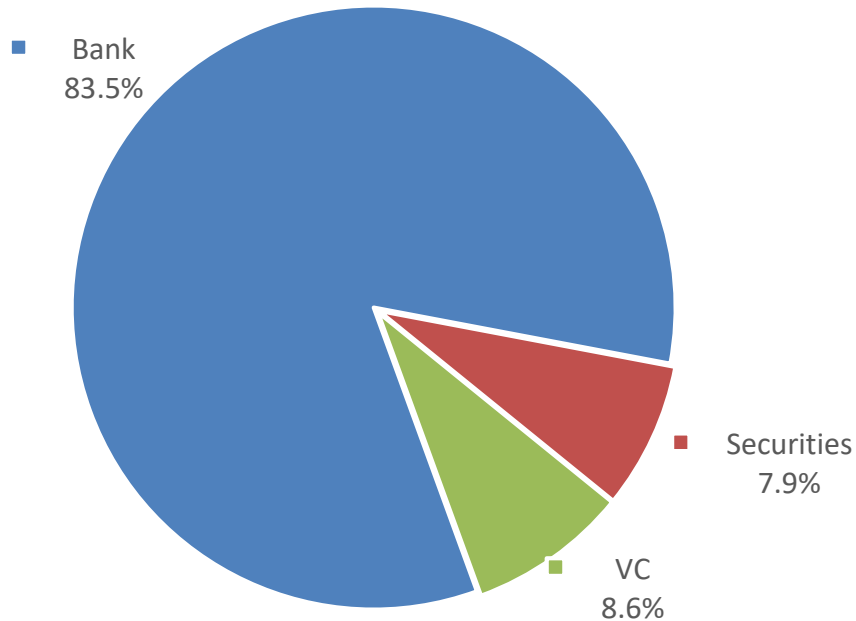


Note: Reviewed figures of Mar. 2021



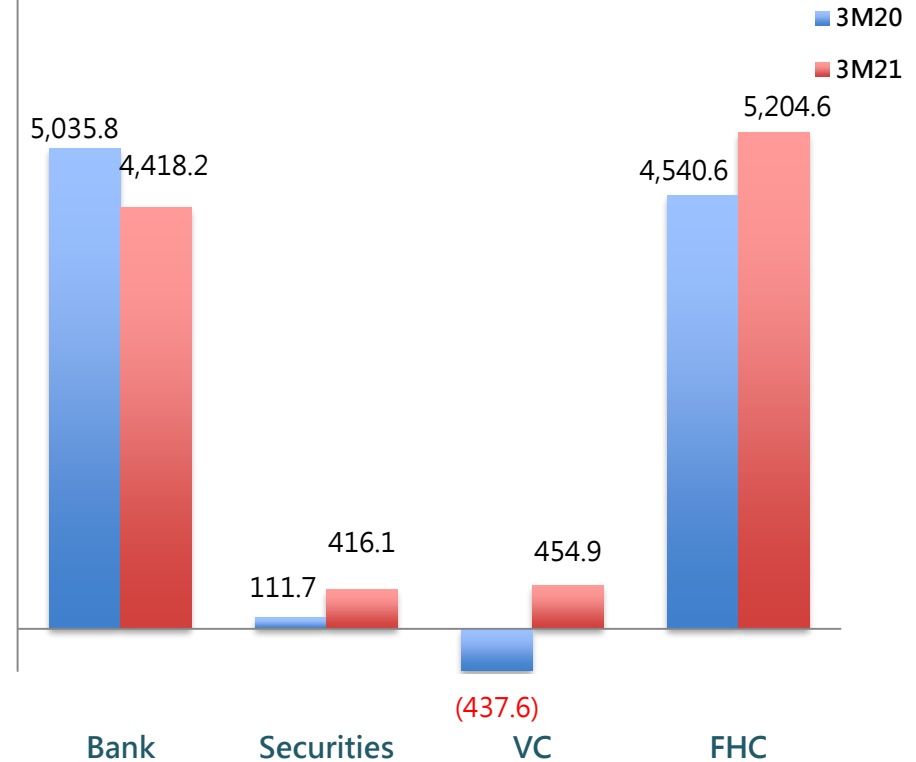
# Net Income of FHC & its Subsidiaries

## Contribution by Subsidiaries



## Net Income of FHC and its Subsidiaries

Unit: NT\$ million



Note: Reviewed figures of Mar. 2021



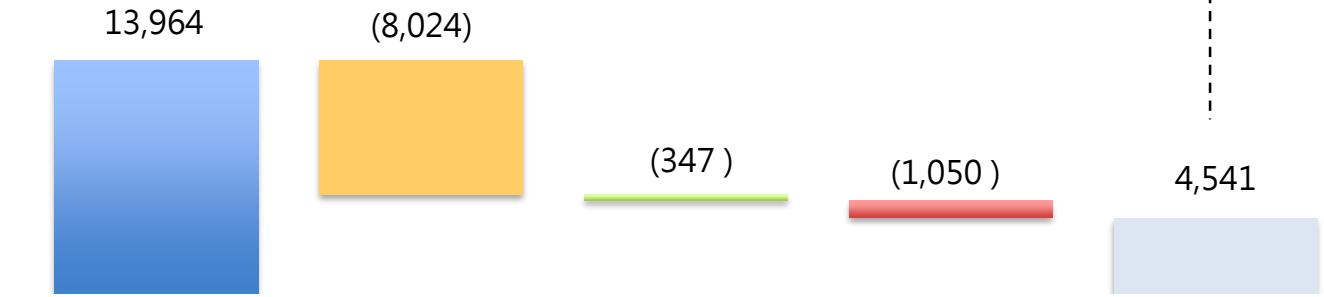
# Net Profit Breakdown

Unit: NT\$ million

## 3M21 P&L



## 3M20 P&L



Note: Reviewed figures of Mar. 2021

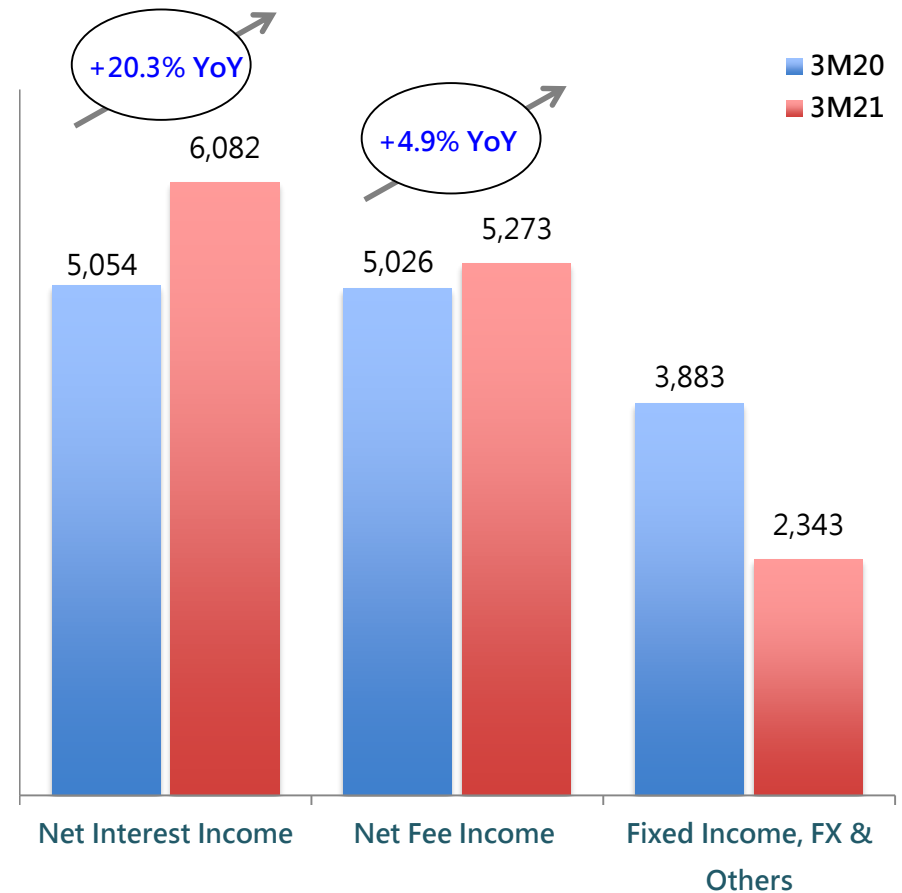
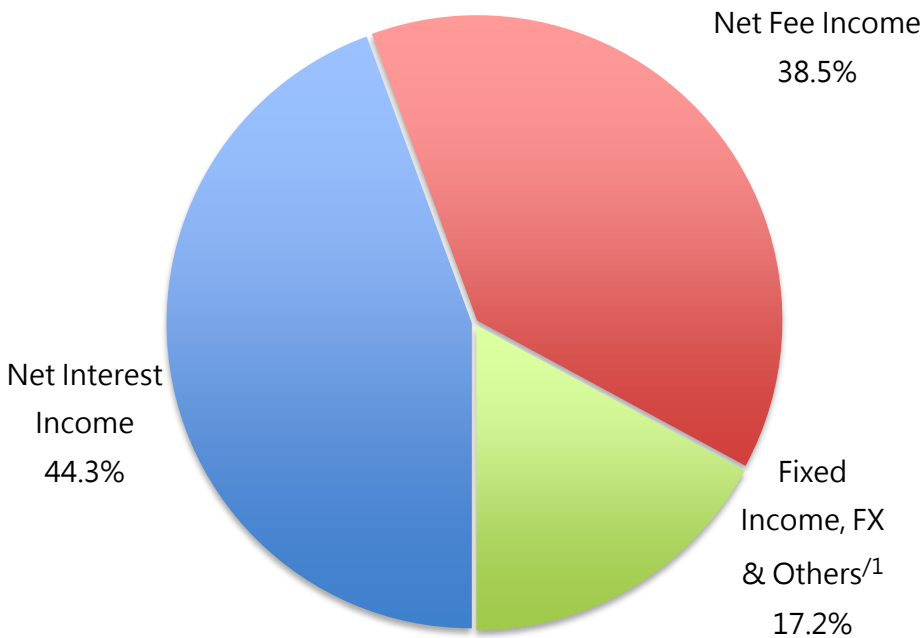


# FHC Revenue Breakdown

Total Net Revenue  
NT\$ 13,698 million

## YoY Comparison

Unit: NT\$ million

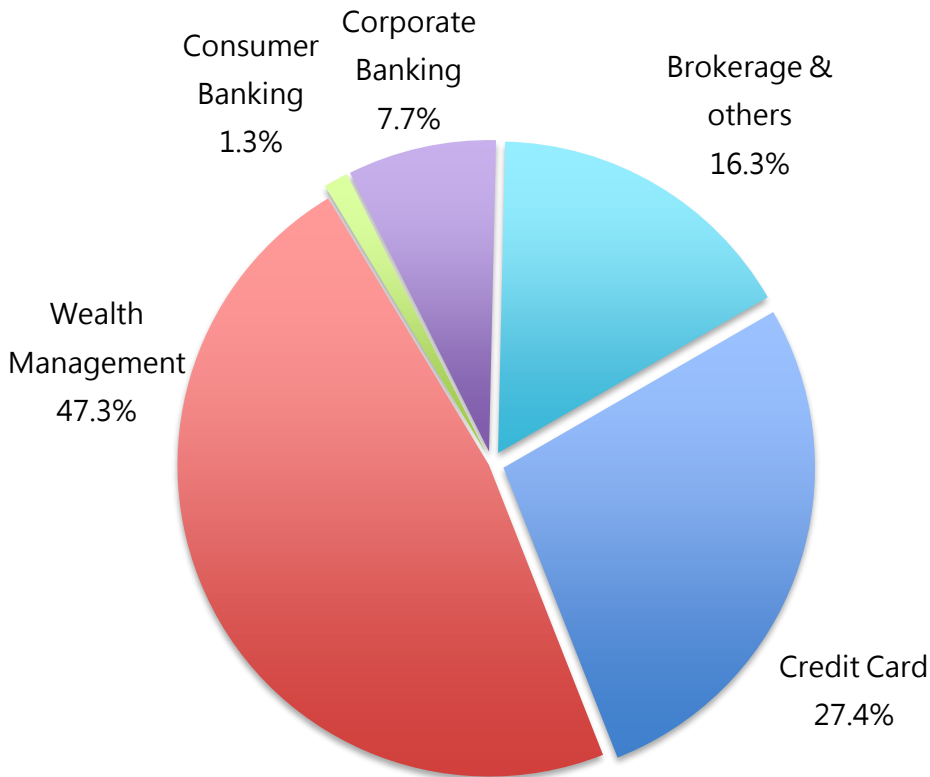


Note: 1. 39.3% of "Fixed income, FX & Others" is associated with fixed income investment  
2. Reviewed figures of Mar. 2021



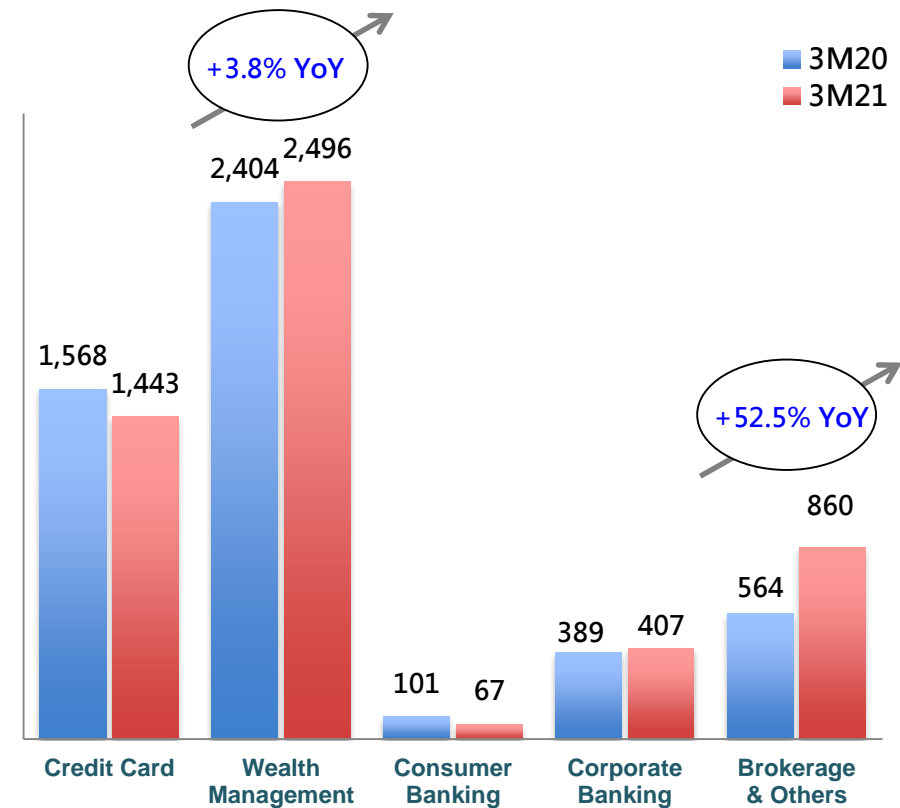
# Net Fee Income Breakdown

Total Net Fee Income  
NT 5,273 million



YoY Comparison

Unit: NT\$ million



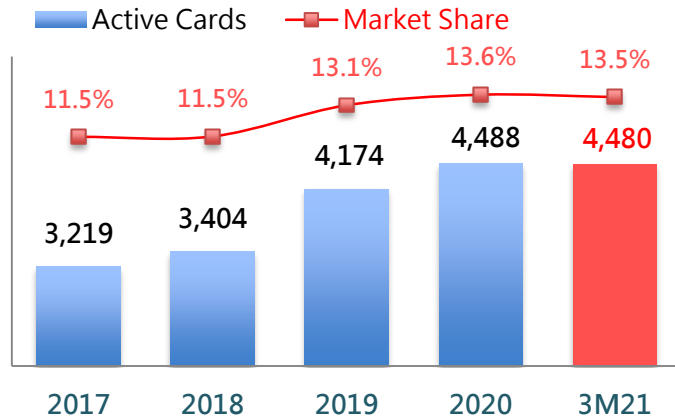
Note: Reviewed figures of Mar. 2021



# Credit Card Business Breakdown

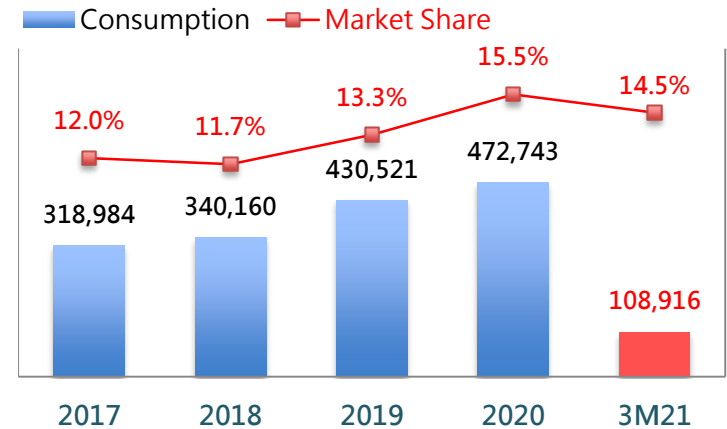
## Active Cards

Unit: Thousand Cards, %



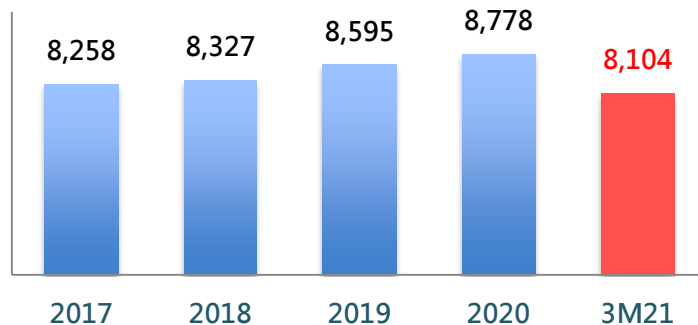
## Card Consumption

Unit: NT\$ million



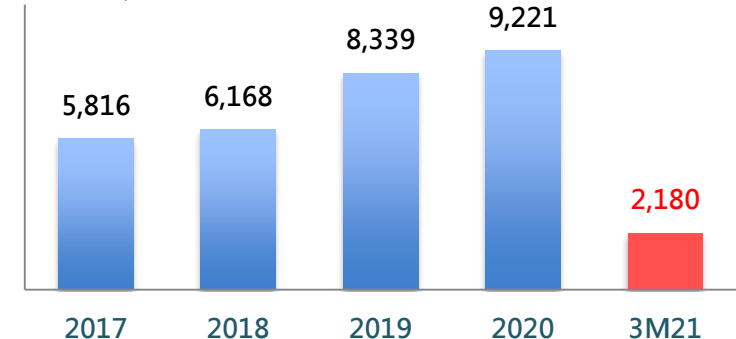
## Per Card Spending (Monthly)

Unit: NT\$ dollar



## Gross Fee Income

Unit: NT\$ million





# Deposit and Loan Structure

Unit: NT\$ Bn

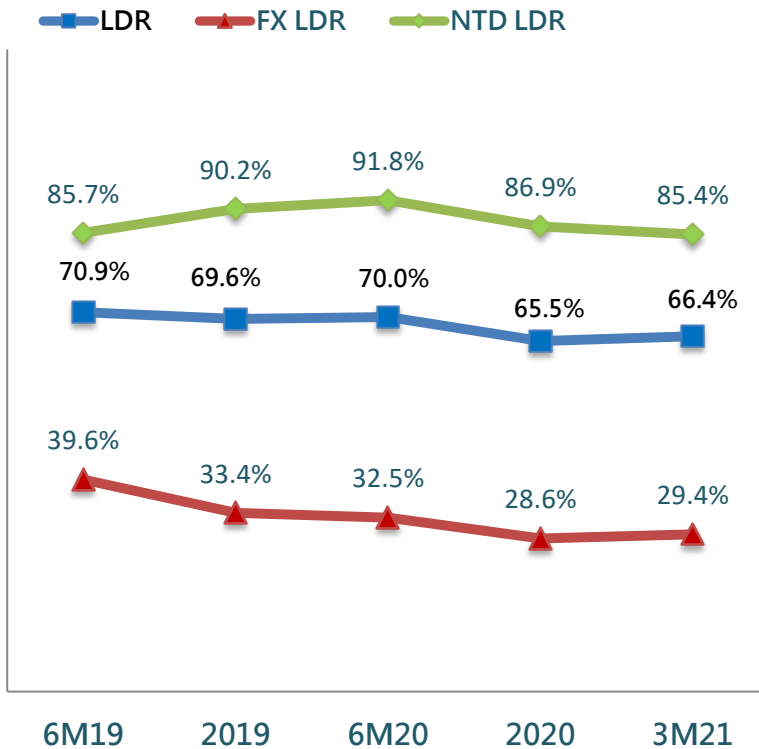
Category	2021.3	QoQ Growth %	2020	YoY Growth %	2020.3
Total Deposits	2,397.7	-1.8%	2,442.2	14.8%	2,089.4
Demand Deposits	1,017.4	0.4%	1,013.5	22.3%	831.6
Time Deposits	555.1	-5.1%	584.8	14.3%	485.7
FCY Deposits	825.2	-2.2%	843.9	6.9%	772.1
Total Loans <sup>/1</sup>	1,593.1	-0.4%	1,599.2	9.0%	1,462.2
Corporate Loans	770.5	0.1%	769.5	5.7%	728.9
SME Loans	429.7	0.4%	428.1	15.0%	373.6
FCY Loans	242.6	0.4%	241.6	-6.7%	260.0
Consumer Loans	822.6	-0.9%	829.7	12.2%	733.3
Mortgage Loan	403.7	-1.0%	407.6	19.7%	337.4
Unsecured Personal Loan	120.4	-0.4%	120.9	9.4%	110.1
Credit Card Revolving Balance	12.4	-3.1%	12.8	-6.1%	13.2

Note: Not including loan balance of subsidiaries NT\$ 43 billion



# Deposit Structure

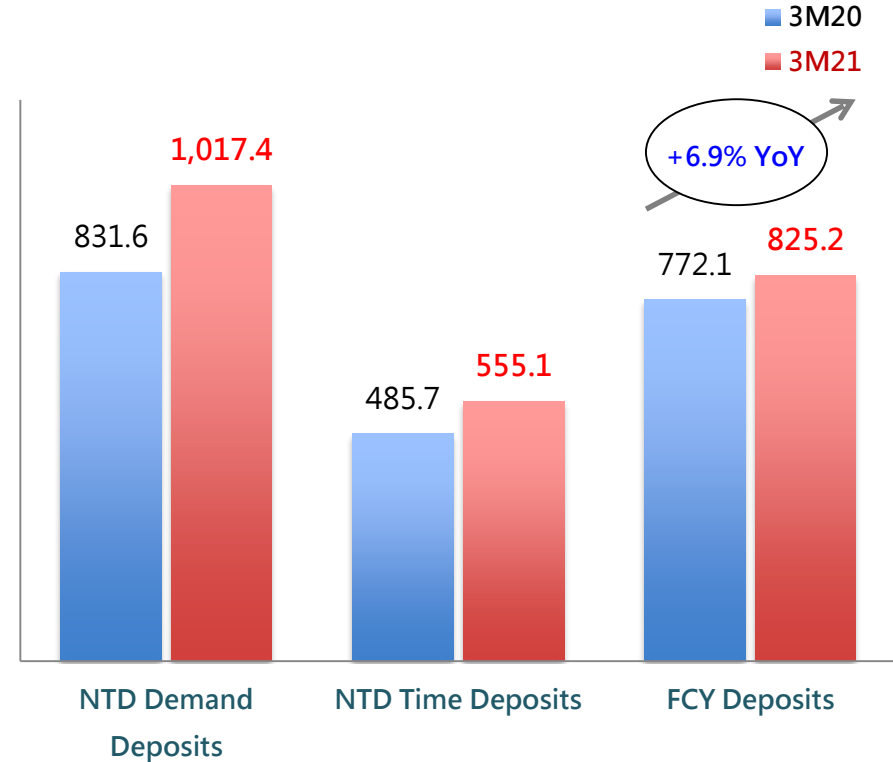
## Loan to Deposit Ratio



Note: Data of E.SUN Bank

## Deposit Structure

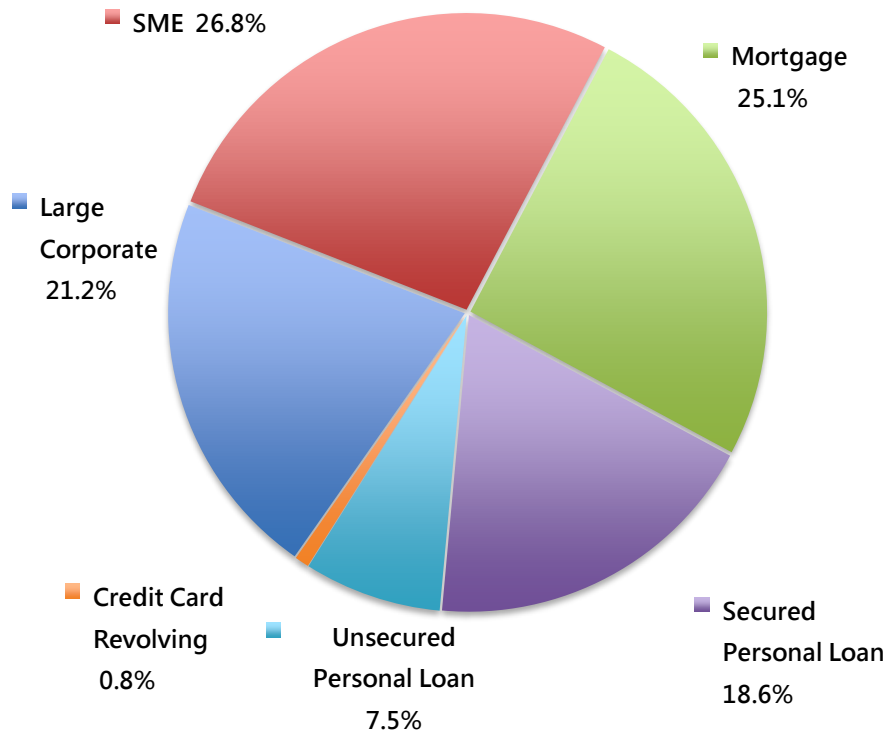
Unit: NT \$Bn





# Loan Portfolio Breakdown

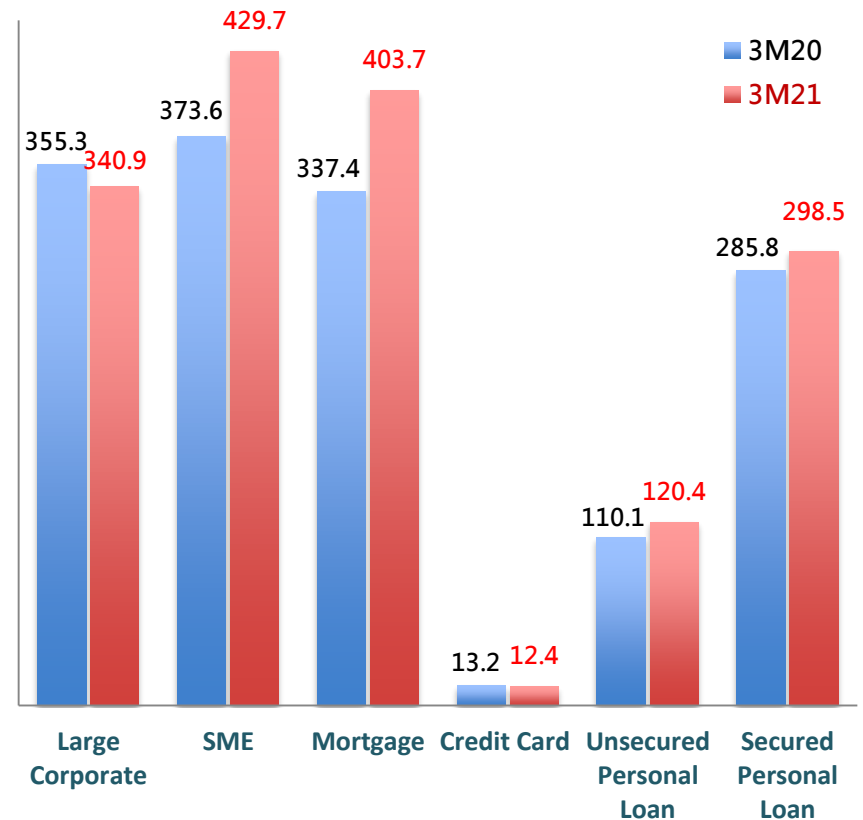
Total Loan  
NT\$ 1,605.5 billion



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

## YoY Comparison

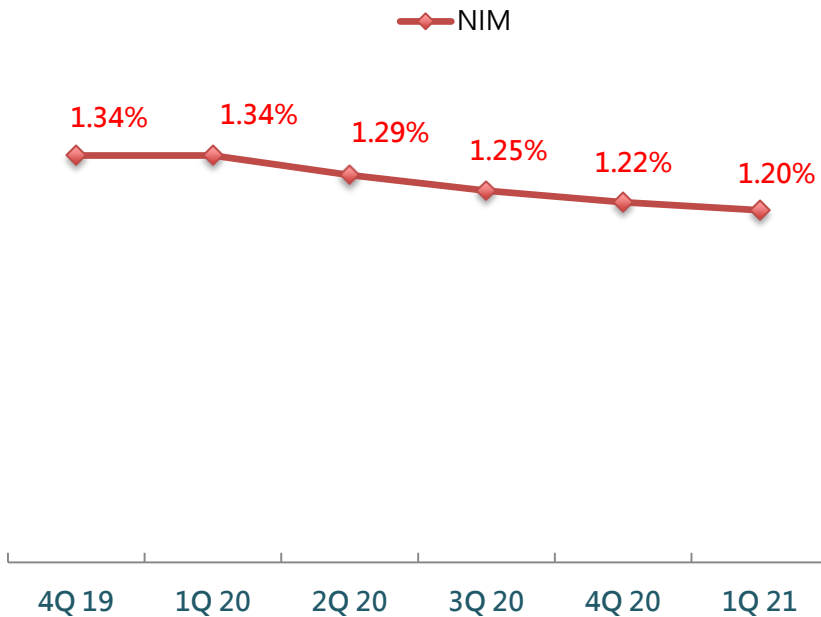
Unit: NT\$ Bn



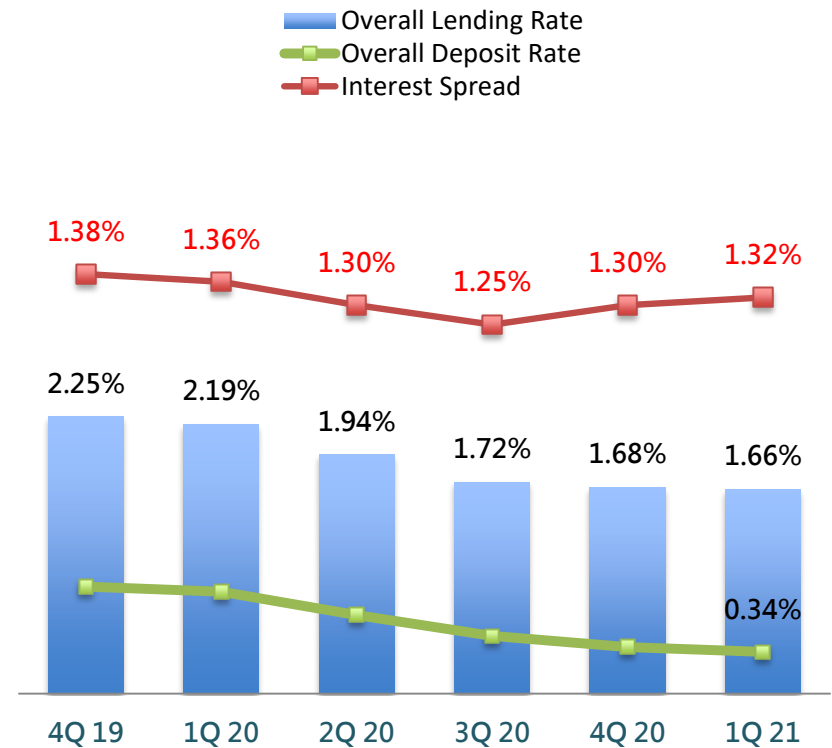


# NIM and Spread

## Quarterly Net Interest Margin



## Quarterly Interest Spread



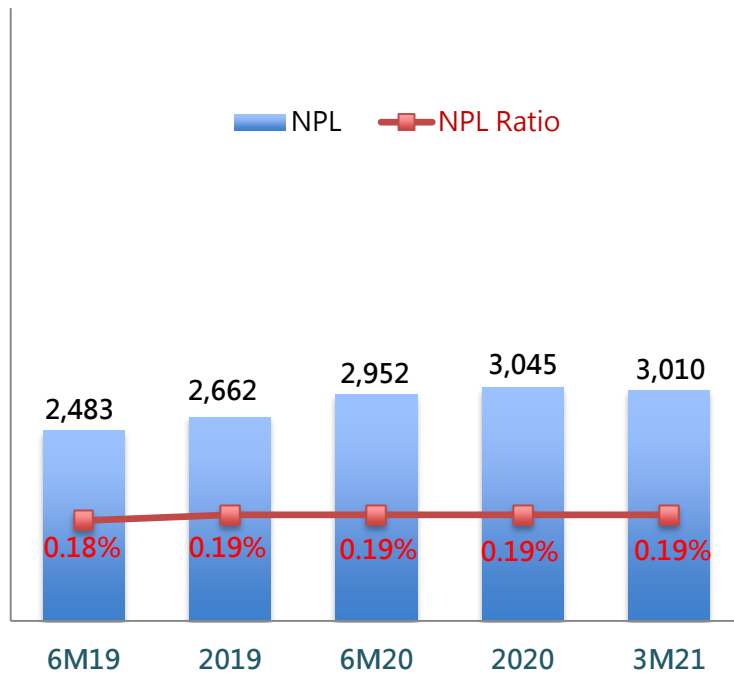
Note: Data of E.SUN Bank



# Superior Asset Quality 1/3

## NPL Ratio(%)

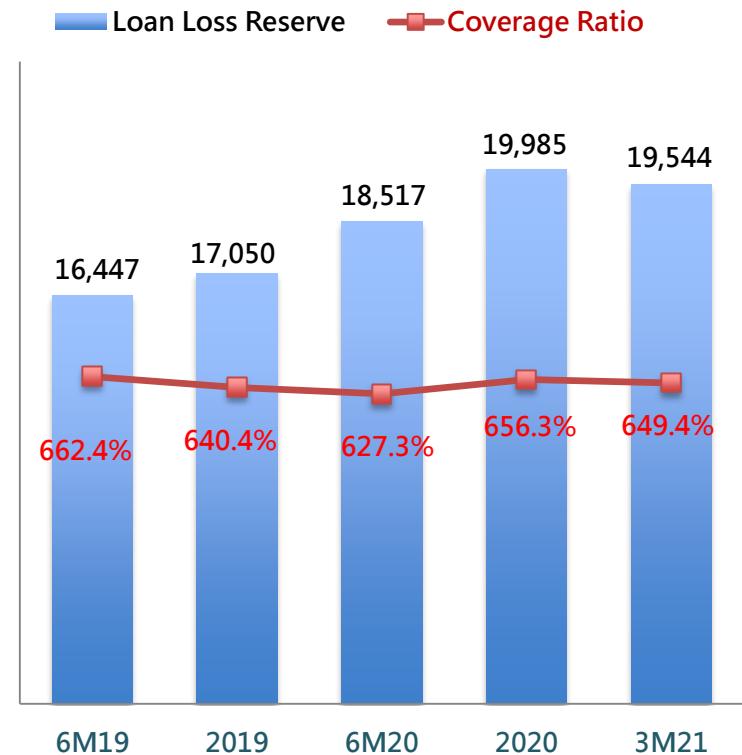
Unit: NT\$ million



Note: Data of E.SUN Bank

## Coverage Ratio(%)

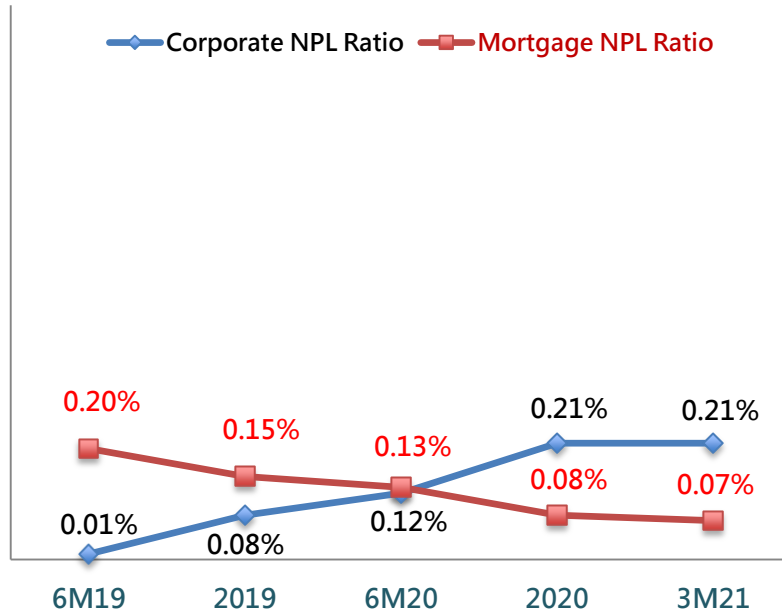
Unit: NT\$ million





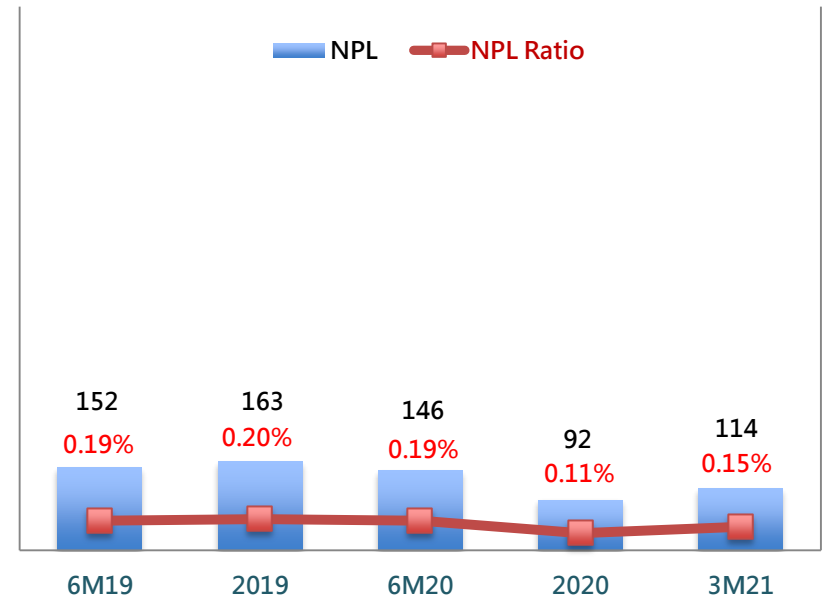
# Superior Asset Quality 2/3

## NPL Ratio for Major Products



## NPL Ratio for Credit Card

Unit: NT\$ million

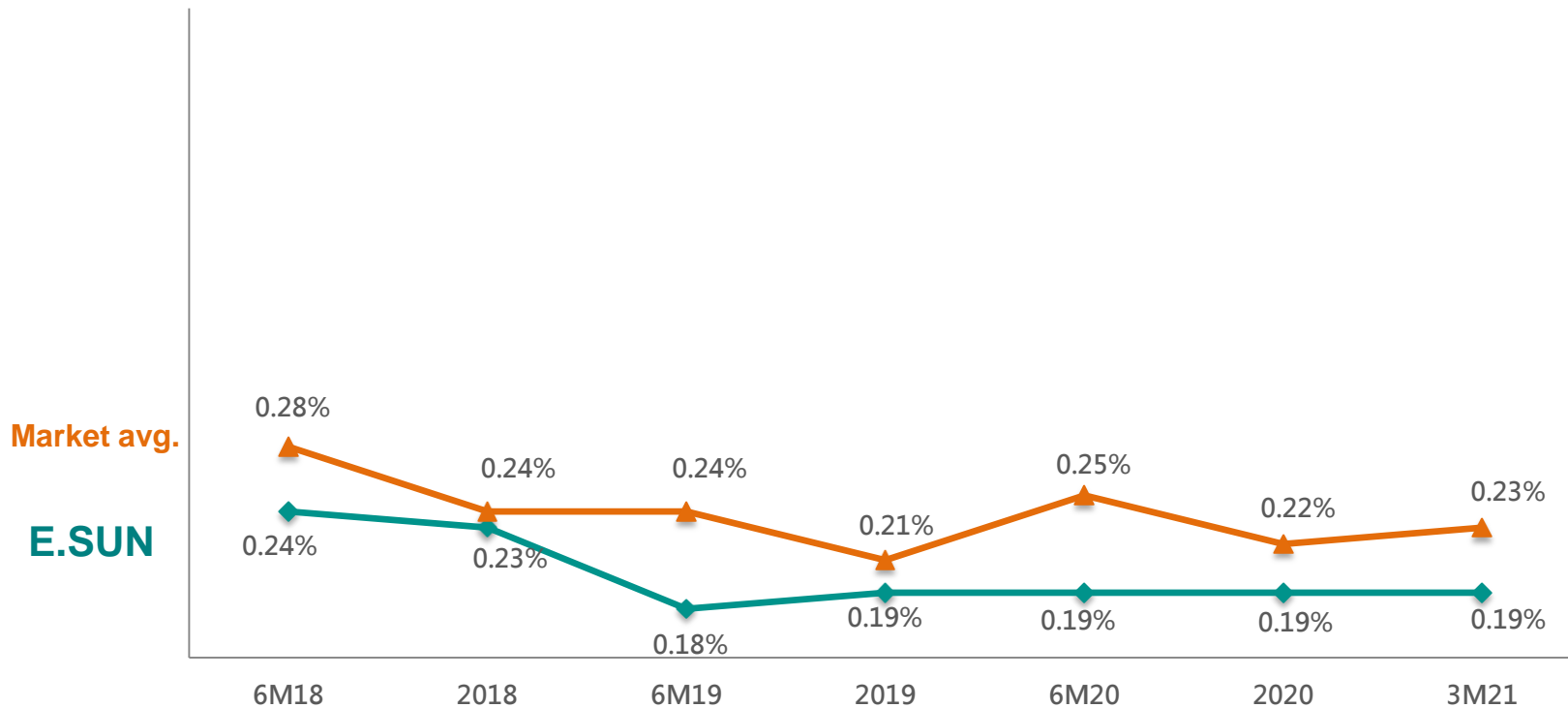


Note: Data of E.SUN Bank



# Superior Asset Quality 3/3

## NPL Comparison with Market



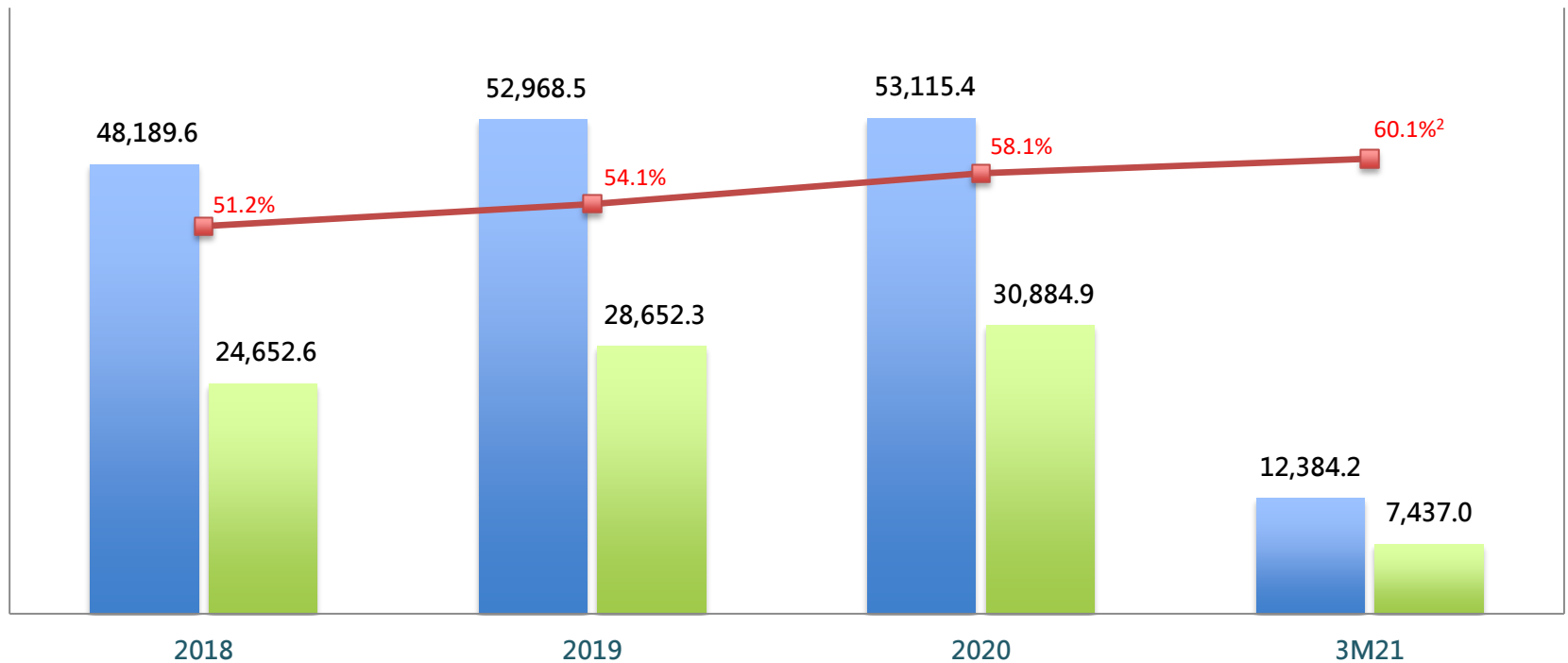
Source : FSC



# Cost-Income Ratio

Unit: NT\$ million

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

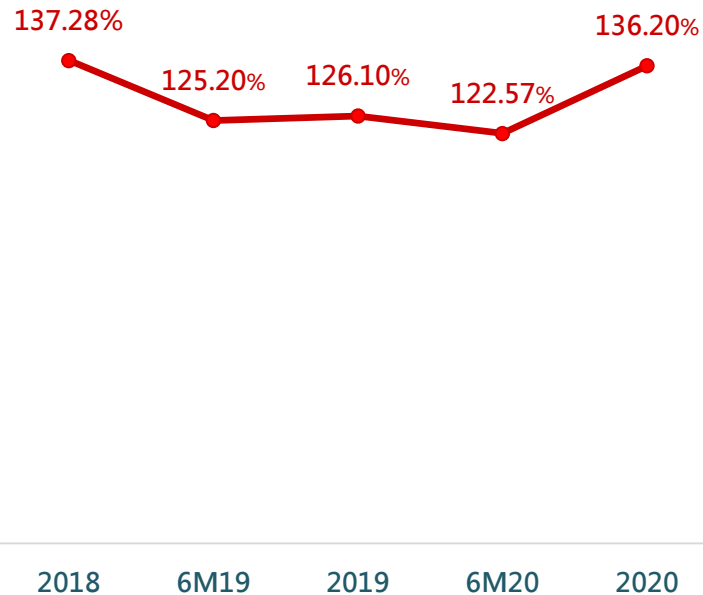


Note: 1. Data of E.SUN Bank  
2. Reviewed figures of Mar. 2021

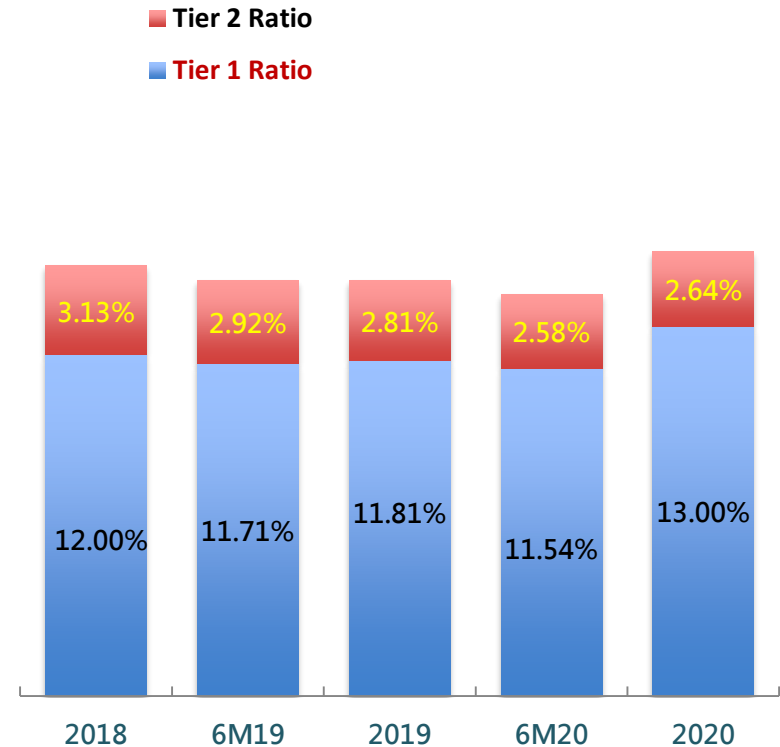


# Capital Adequacy Ratio

## FHC CAR Ratio



## Bank BIS Ratio



Note: 1. Audit figures of Dec. 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](http://www.esunfhc.com.tw)) for more information.
- ❖ If you have further questions, please feel free to contact us through email or conference call
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## Balance Sheet of E.SUN FHC and its subsidiaries for 1Q2021

NT\$ million	E.SUN Bank (Consolidated)	E.SUN Securities (Consolidated)	E.SUN Venture Capital	E.SUN FHC (Standalone)	E.SUN FHC (Consolidated)
<b>Assets :</b>					
Cash and due from banks	142,869	555	209	636	142,928
Securities, net	969,116	1,638	4,334	121	994,628
Loans, net	1,617,494	0	0	0	1,617,494
A/R, net	94,333	15,667	18	104	109,846
Land, premises and equipments, net	35,473	335	0	7	36,071
Others	43,391	3,909	28	194,588	27,314
<b>Total assets</b>	<b>2,902,676</b>	<b>22,104</b>	<b>4,589</b>	<b>195,456</b>	<b>2,928,281</b>
<b>Liabilities:</b>					
Deposits	2,435,886	0	0	0	2,434,369
Other liabilities	284,233	15,910	62	8,065	306,387
<b>Total liabilities</b>	<b>2,720,119</b>	<b>15,910</b>	<b>62</b>	<b>8,065</b>	<b>2,740,756</b>
<b>Total stockholders' equity</b>	<b>182,557</b>	<b>6,194</b>	<b>4,527</b>	<b>187,391</b>	<b>187,525</b>
<b>Total equity attributable to owners of the company</b>	<b>182,414</b>	<b>6,194</b>	<b>4,527</b>	<b>187,391</b>	<b>187,391</b>
Non-Controlling interests	143	0	0	0	134
<b>Total liabilities and stockholders' equity</b>	<b>2,902,676</b>	<b>22,104</b>	<b>4,589</b>	<b>195,456</b>	<b>2,928,281</b>

Note: Reviewed figures of Mar. 2021



## P&L of E.SUN FHC and its subsidiaries for 1Q2021

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	6,001	96	0	(15)	6,082
Net fee income	4,598	677	0	0	5,273
Net trading income/(loss) & Derivatives & FX	1,746	97	463	0	2,306
Others	39	33	0	5,286	37
Total Net Revenues	12,384	903	463	5,271	13,698
Allowance for bad-debt expenses	355	2	0	0	358
Operating expenses	(7,437)	(408)	(6)	0	(7,817)
Income before income tax	5,302	497	457	5,271	6,239
Income tax expenses	(881)	(81)	(2)	(66)	(1,032)
Net Income	4,421	416	455	5,205	5,207
Attributable to owners of the company	4,419	416	455	5,205	5,205
Non-controlling interests	2	0	0	0	2

Note: Reviewed figures of Mar. 2021



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

NT\$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21
<b>Assets :</b>									
Cash and due from banks	132,444	128,579	175,722	128,579	138,228	180,827	167,787	175,722	142,928
Securities, net	660,622	742,487	998,478	742,487	782,218	779,124	840,680	998,478	994,628
Loans, net	1,333,277	1,444,322	1,620,374	1,444,322	1,483,179	1,542,228	1,576,579	1,620,374	1,617,494
A/R, net	93,451	113,150	116,686	113,150	107,951	113,367	109,452	116,686	109,846
Land, premises and equipments, net	32,605	33,351	33,291	33,351	33,220	33,268	33,163	33,291	36,071
Others	35,388	36,469	27,194	36,469	53,973	48,927	54,014	27,194	27,314
<b>Total assets</b>	<b>2,287,787</b>	<b>2,498,358</b>	<b>2,971,745</b>	<b>2,498,358</b>	<b>2,598,769</b>	<b>2,697,741</b>	<b>2,781,675</b>	<b>2,971,745</b>	<b>2,928,281</b>
<b>Liabilities:</b>									
Deposits	1,885,885	2,082,070	2,484,605	2,082,070	2,123,453	2,198,597	2,291,068	2,484,605	2,434,369
Other liabilities	241,772	243,107	305,539	243,107	298,498	325,828	313,621	305,539	306,387
<b>Total liabilities</b>	<b>2,127,657</b>	<b>2,325,177</b>	<b>2,790,144</b>	<b>2,325,177</b>	<b>2,421,951</b>	<b>2,524,425</b>	<b>2,604,689</b>	<b>2,790,144</b>	<b>2,740,756</b>
<b>Total stockholders' equity</b>	<b>160,130</b>	<b>173,181</b>	<b>181,601</b>	<b>173,181</b>	<b>176,818</b>	<b>173,316</b>	<b>176,986</b>	<b>181,601</b>	<b>187,525</b>
<b>Total equity attributable to owners of the company</b>	<b>160,014</b>	<b>173,058</b>	<b>181,469</b>	<b>173,058</b>	<b>176,693</b>	<b>173,200</b>	<b>176,864</b>	<b>181,469</b>	<b>187,391</b>
<b>Non-Controlling interests</b>	<b>116</b>	<b>123</b>	<b>132</b>	<b>123</b>	<b>125</b>	<b>116</b>	<b>122</b>	<b>132</b>	<b>134</b>
<b>Total liabilities and stockholders' equity</b>	<b>2,287,787</b>	<b>2,498,358</b>	<b>2,971,745</b>	<b>2,498,358</b>	<b>2,598,769</b>	<b>2,697,741</b>	<b>2,781,675</b>	<b>2,971,745</b>	<b>2,928,281</b>

Note: Reviewed figures of Mar. 2021



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

NT\$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Operating income									
Net interest income	20,311	19,871	21,339	5,046	5,054	5,136	5,354	5,795	6,082
Fee income	16,371	18,725	19,831	4,921	5,026	4,800	4,810	5,195	5,273
Net trading income/(loss) & Derivatives & FX	12,459	15,629	14,707	3,688	3,650	5,001	3,430	2,626	2,306
Others	288	298	372	79	234	42	43	53	37
<b>Total Net Revenues</b>	<b>49,429</b>	<b>54,523</b>	<b>56,249</b>	<b>13,734</b>	<b>13,964</b>	<b>14,979</b>	<b>13,637</b>	<b>13,669</b>	<b>13,698</b>
Allowance for bad-debt expenses	(3,253)	(1,598)	(3,226)	(302)	(347)	(1,166)	(727)	(986)	358
<b>Operating expenses</b>	<b>(25,839)</b>	<b>(29,855)</b>	<b>(32,494)</b>	<b>(8,273)</b>	<b>(8,024)</b>	<b>(8,018)</b>	<b>(8,004)</b>	<b>(8,448)</b>	<b>(7,817)</b>
Income before income tax	20,337	23,070	20,529	5,159	5,593	5,795	4,906	4,235	6,239
Income tax expenses	(3,254)	(2,950)	(2,481)	(858)	(1,050)	(643)	(643)	(145)	(1,032)
<b>Net Income</b>	<b>17,083</b>	<b>20,120</b>	<b>18,048</b>	<b>4,301</b>	<b>4,543</b>	<b>5,152</b>	<b>4,263</b>	<b>4,090</b>	<b>5,207</b>
Income Attributable to owners of the company	17,069	20,105	18,027	4,298	4,541	5,149	4,256	4,081	5,205
Non-Controlling interests	14	15	21	3	2	3	7	9	2

Note: Reviewed figures of Mar. 2021



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

NT\$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21
<b>Assets :</b>									
Cash and due from banks	132,378	128,432	175,678	128,432	138,131	180,704	167,699	175,678	142,869
Securities, net	656,564	737,525	970,129	737,525	777,982	773,921	835,123	970,129	969,116
Loans, net	1,333,277	1,444,322	1,620,374	1,444,322	1,483,179	1,542,228	1,576,579	1,620,374	1,617,494
A/R, net	85,317	103,686	102,012	103,686	100,761	102,814	99,905	102,012	94,333
Land, premises and equipments, net	31,950	32,725	32,689	32,725	32,611	32,663	32,570	32,689	35,473
Others	32,851	34,320	46,097	34,320	51,276	46,098	45,715	46,097	43,391
<b>Total assets</b>	<b>2,272,337</b>	<b>2,481,010</b>	<b>2,946,979</b>	<b>2,481,010</b>	<b>2,583,940</b>	<b>2,678,428</b>	<b>2,757,591</b>	<b>2,946,979</b>	<b>2,902,676</b>
<b>Liabilities:</b>									
Deposits	1,886,850	2,083,226	2,486,232	2,083,226	2,125,245	2,208,996	2,292,727	2,486,232	2,435,886
Other liabilities	227,217	226,694	282,949	226,694	283,895	299,276	291,216	282,949	284,233
<b>Total liabilities</b>	<b>2,114,067</b>	<b>2,309,920</b>	<b>2,769,181</b>	<b>2,309,920</b>	<b>2,409,140</b>	<b>2,508,272</b>	<b>2,583,943</b>	<b>2,769,181</b>	<b>2,720,119</b>
<b>Total stockholders' equity</b>	<b>158,270</b>	<b>171,090</b>	<b>177,798</b>	<b>171,090</b>	<b>174,800</b>	<b>170,156</b>	<b>173,648</b>	<b>177,798</b>	<b>182,557</b>
<b>Total equity attributable to owners of the company</b>	<b>158,147</b>	<b>170,959</b>	<b>177,657</b>	<b>170,959</b>	<b>174,666</b>	<b>170,033</b>	<b>173,518</b>	<b>177,657</b>	<b>182,414</b>
<b>Non-Controlling interests</b>	<b>123</b>	<b>131</b>	<b>141</b>	<b>131</b>	<b>134</b>	<b>123</b>	<b>130</b>	<b>141</b>	<b>143</b>
<b>Total liabilities and stockholders' equity</b>	<b>2,272,337</b>	<b>2,481,010</b>	<b>2,946,979</b>	<b>2,481,010</b>	<b>2,583,940</b>	<b>2,678,428</b>	<b>2,757,591</b>	<b>2,946,979</b>	<b>2,902,676</b>

Note: Reviewed figures of Mar. 2021



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

NT\$ million	Yearly Results			Quarterly Results					
	2018	2019	2020	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Operating income									
Net interest income	20,031	19,657	21,095	4,977	4,991	5,088	5,288	5,728	6,001
Fee income	15,359	17,712	18,044	4,634	4,671	4,393	4,290	4,690	4,598
Net trading income/(loss) & Derivatives & FX	12,485	15,297	13,593	3,661	4,107	4,075	3,153	2,258	1,746
Others	314	302	383	79	236	48	45	54	39
<b>Total Net Revenues</b>	<b>48,189</b>	<b>52,968</b>	<b>53,115</b>	<b>13,351</b>	<b>14,005</b>	<b>13,604</b>	<b>12,776</b>	<b>12,730</b>	<b>12,384</b>
Allowance for bad-debt expenses	(3,209)	(1,603)	(3,241)	(302)	(354)	(1,166)	(736)	(985)	355
<b>Operating expenses</b>	<b>(24,653)</b>	<b>(28,652)</b>	<b>(30,885)</b>	<b>(7,996)</b>	<b>(7,677)</b>	<b>(7,639)</b>	<b>(7,528)</b>	<b>(8,041)</b>	<b>(7,437)</b>
Income before income tax	20,327	22,713	18,989	5,053	5,974	4,799	4,512	3,704	5,302
Income tax expenses	(3,204)	(3,054)	(2,501)	(959)	(936)	(755)	(622)	(188)	(881)
<b>Net Income</b>	<b>17,123</b>	<b>19,659</b>	<b>16,488</b>	<b>4,094</b>	<b>5,038</b>	<b>4,044</b>	<b>3,890</b>	<b>3,516</b>	<b>4,421</b>
Attributable to owners of the company	17,108	19,643	16,465	4,091	5,036	4,041	3,883	3,505	4,419
Non-controlling interests	15	16	23	3	2	3	7	11	2

Note: Reviewed figures of Mar. 2021