玉山金控 E.SUN FHC

玉山金控
2012年第1季法人說明會

May. 2012

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大綱

- 2012年第1季財務績效表現
- 2012年第1季業務發展概況
- 附錄

全球總體經濟概況

• 全球景氣成長恢復，但危險依舊

- 美國經濟溫和擴張，多項經濟數據近幾個月朝正向發展，惟基本面仍疲弱，Fed做好隨時援助準備。
- 歐元區最危險的時刻已過，但歐債危機將持續存在、經濟狀況亦難擺脫低迷。
- 新興市場為主要成長動能。中國春季廣交會1、2期突顯歐美需求不振，惟東協及中南美訂單持續成長。

• 國內經濟成長率持續下修，關注物價變化

- 國內外經濟變數紛雜，主計處四月再下修2012年經濟成長率至3.38%，預期下半年表現優於上半年。
- 2012年Q1出口至美、中、歐、日等地均見衰退，僅出口至東協受惠於投資帶動，維持穩定成長。
- 製造業動能減弱，3月工業生產及製造業生產指數均見下滑。
- 油電調漲帶動物價上漲預期，央行積極因應，包括拉升隔夜拆款利率、標售1年期NCD及公開發言等方式，另近期亦見新臺幣匯率明顯走升。

玉山金控簡介

Unit : NT$ million

		2012.3	2011
總資產	玉山金控	1,180,615	1,155,491
	玉山銀行	1,172,478	1,147,345
	玉山證券	6,132	6,002
	玉山保經	905	789
	玉山創投	1,744	1,692
主要財務比率	金控每股淨值(新台幣元)	14.81	14.34
	雙重槓桿比率	108.10%	108.02%
	金控資本適足率	133.59%	133.49%
外資持股比重	QFII	37.06%	35.99%
實體通路	國內銀行通路[1/]	130	127
	海外據點	Branch in HK, LA Representation office in Dongguan and Vietnam	
	證券分公司[1/]	21	20
	證券整合行銷櫃臺[1/]	76	75

Note: as of 30th of Apr. 2012

玉山金控 2012年第1季財務績效簡要

• 整體獲利表現亮眼

- 玉山金控2012年第1季獲利20.7億元，EPS為0.45元。另外年化ROE及ROA分別高達12.41%和0.71%。
- 整體淨收益較去年同期大幅成長42.9%，其中淨手續費收入也較去年第1季有19.3%的增幅。
- 以手續費收入為主的策略持續發酵中，財富管理及信用卡淨手續費都有不錯的表現，較去年同期分別成長32.3%及33.5%。

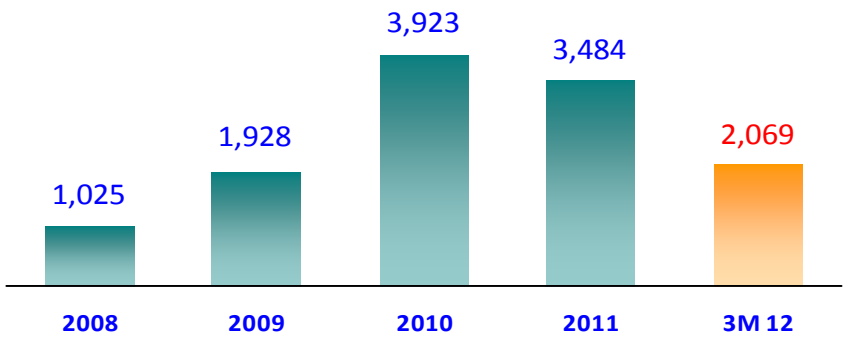
• 率先同業達到正常放款提存之規範

- 子公司玉山銀行於3月一次性提存約11億元後，除第一類授信資產提列備抵呆帳比率超越1%外，放款提存覆蓋率為1.17%。
- 資產品質持續保持優異的水準，到3月底為止，玉山銀行逾放比率僅0.19%，而覆蓋率也高達593.0%。

玉山金控獲利表現

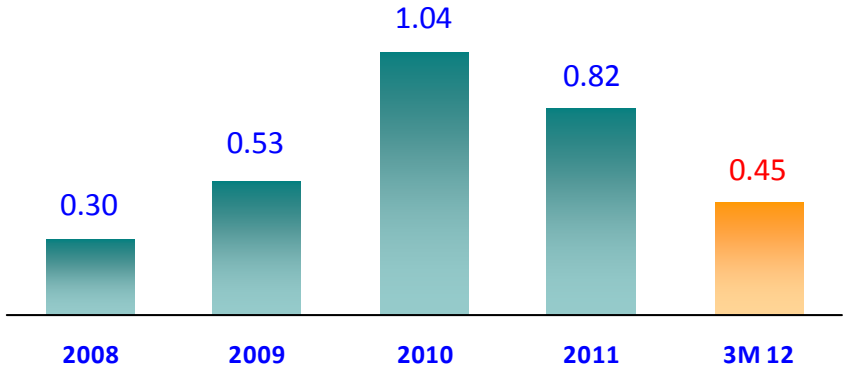
稅後獲利

Unit: NT$ million

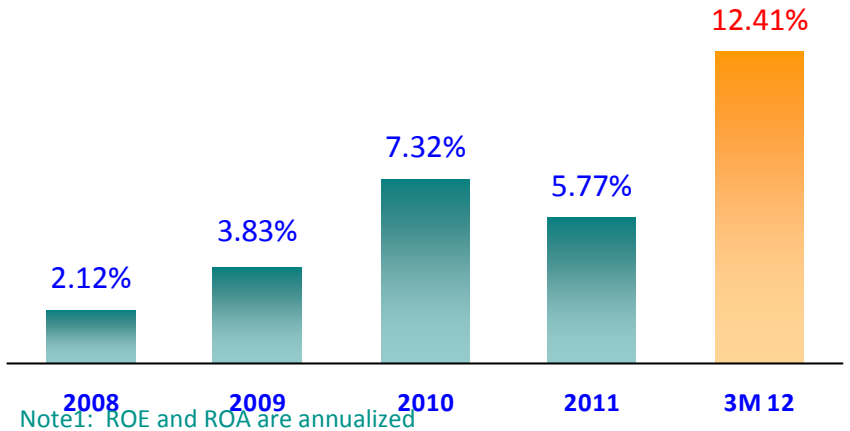


EPS

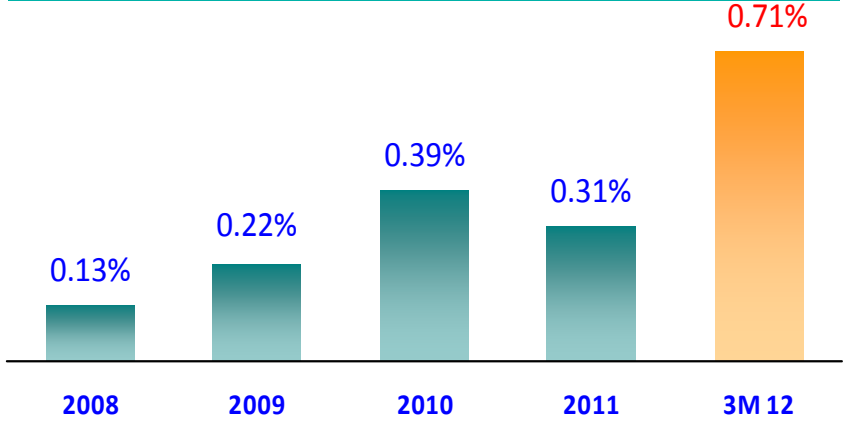
Unit: NT$ dollars



ROE



ROA

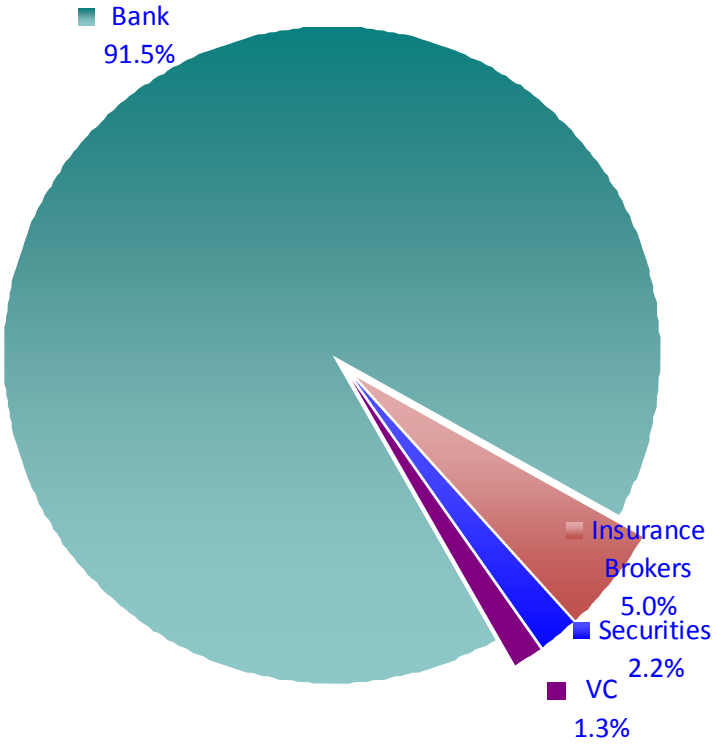


Note1: ROE and ROA are annualized

Note2: Audit figures of Mar. 2012

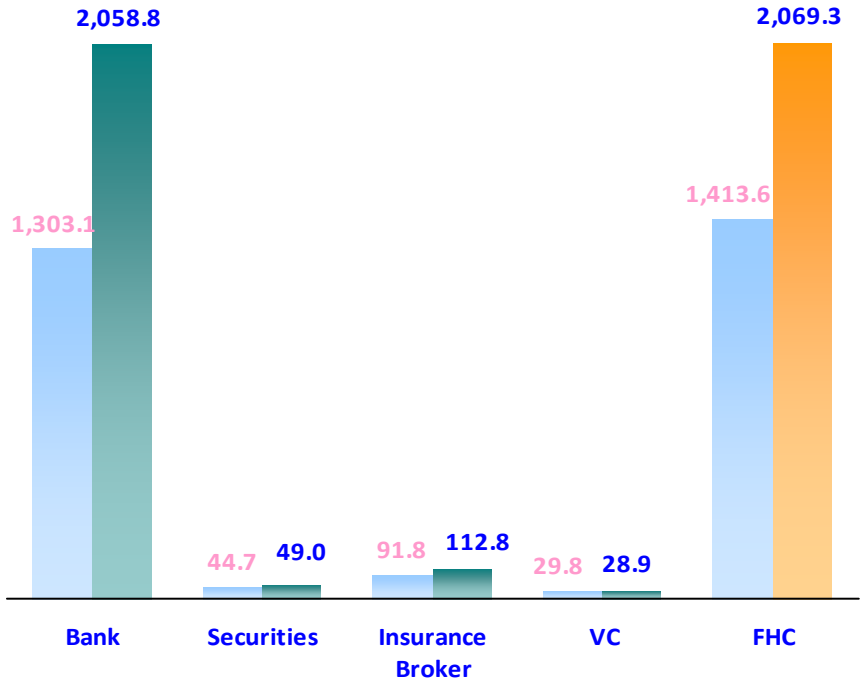
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million



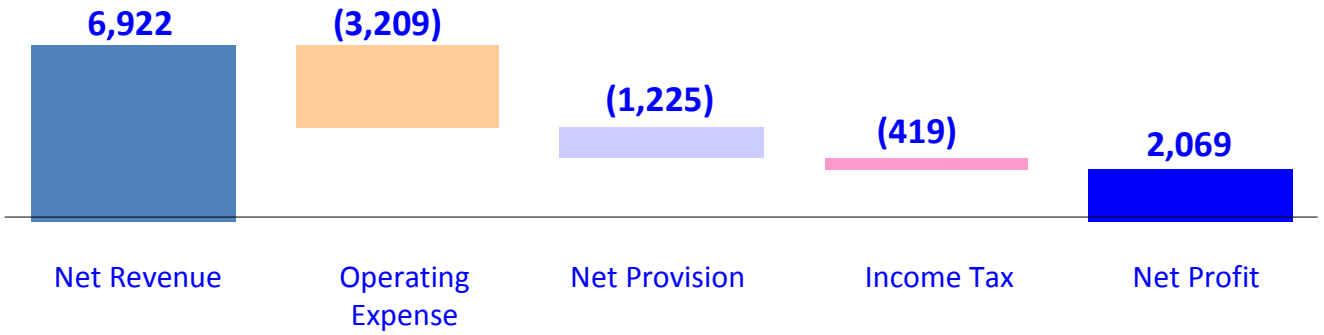
	Bank	Securities	Insurance Broker	VC	FHC
EPS(NT$)	0.49	0.16	9.98	0.20	0.45

Note: Audited figures of Mar. 2012

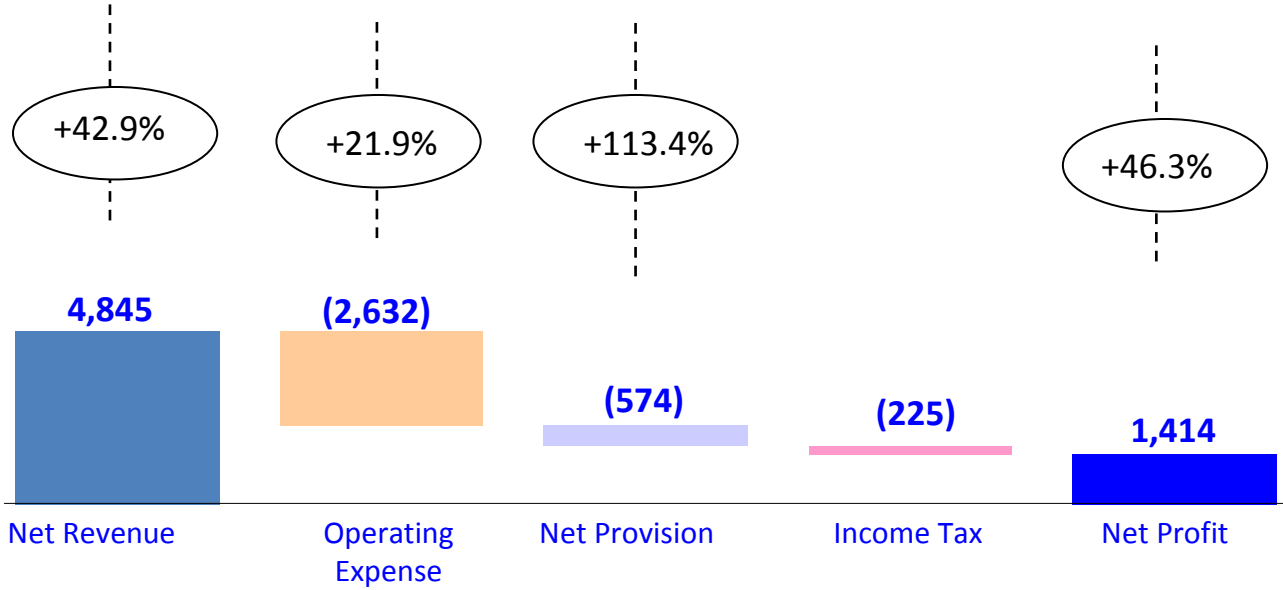
與去年同期獲利比較

3M12 P&L

Unit: NT$ million



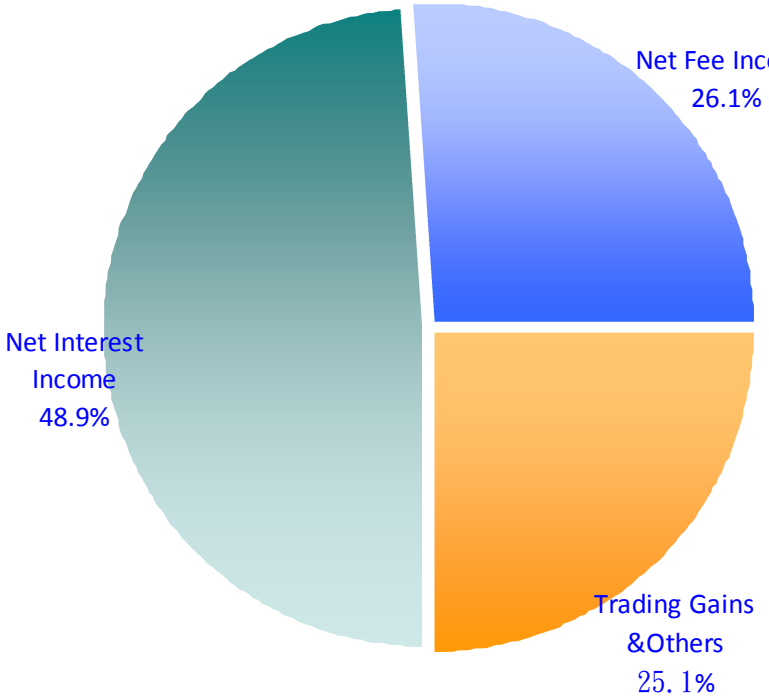
3M11 P&L



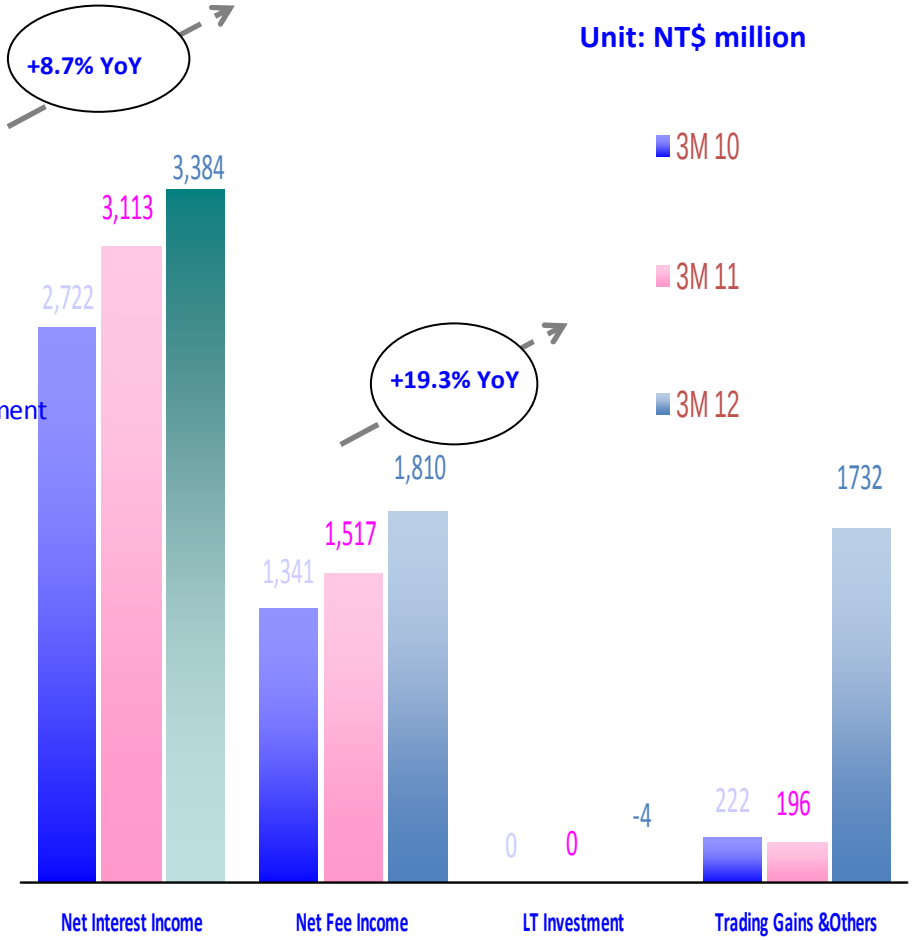
Note: Audited figures of Mar.2012

玉山金控淨收益結構

淨收益
新台幣$ 6,922百萬元



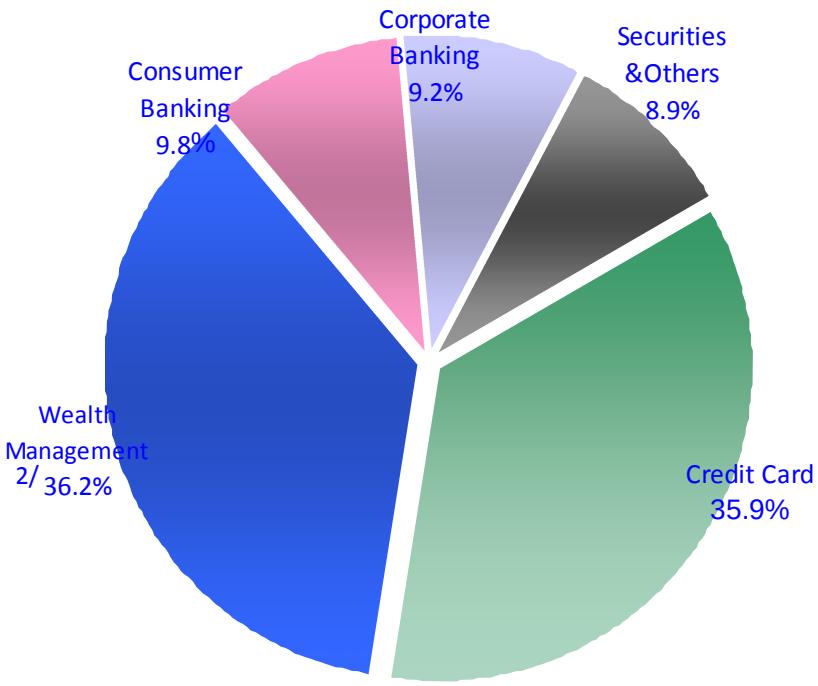
與去年同期比較



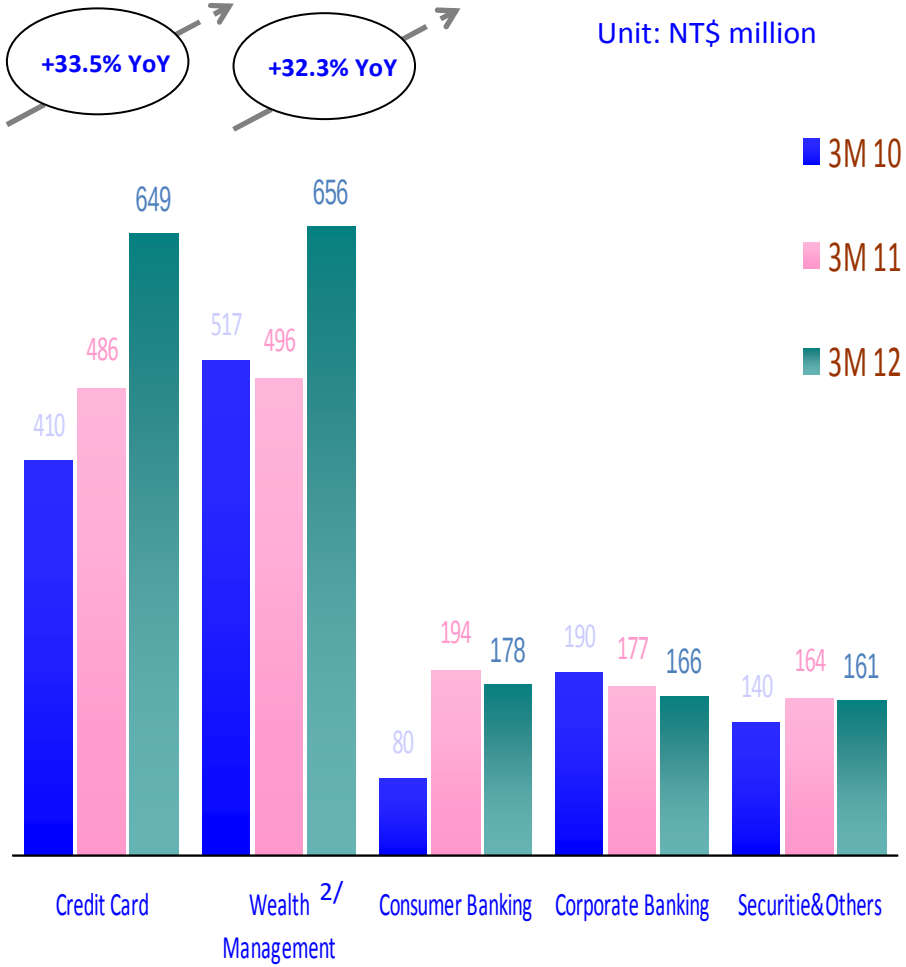
Note: Audited figures of Mar. 2012

玉山金控淨手續費結構

淨手續費收入
新台幣$ 1,810百萬元



與去年同期比較

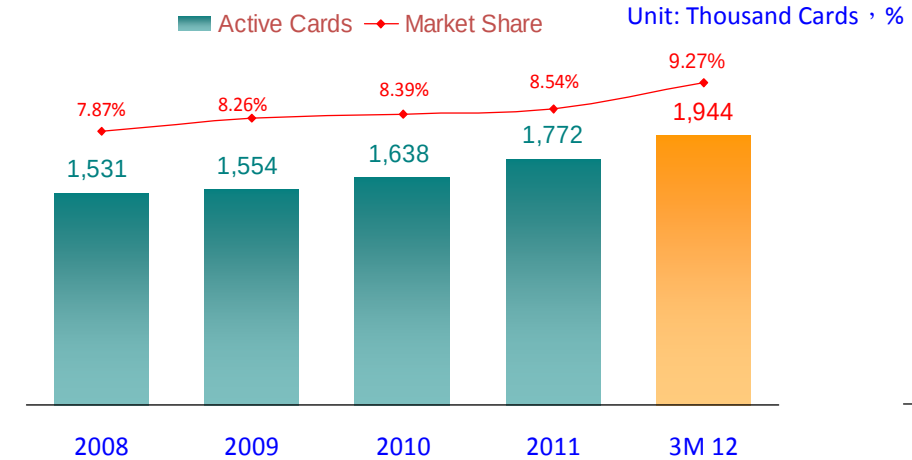


Note: 1. Audited Figures of Mar. 2012

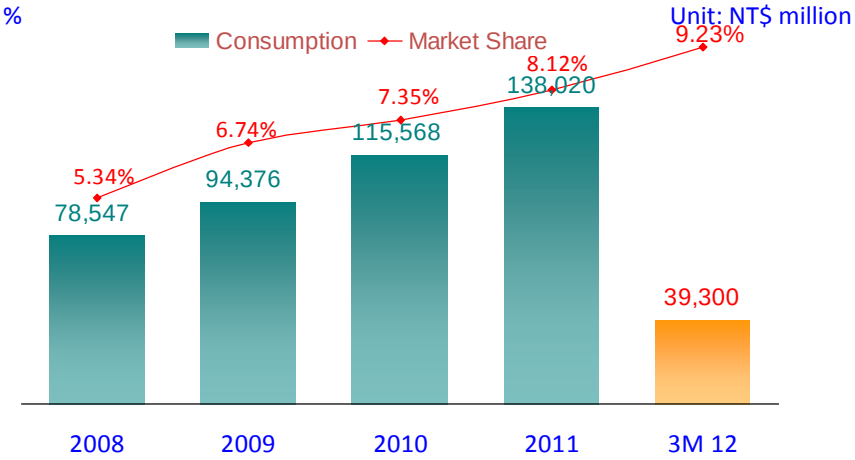
2. Including Bancassurance fee from E.SUN Insurance Broker

快速成長的信用卡業務

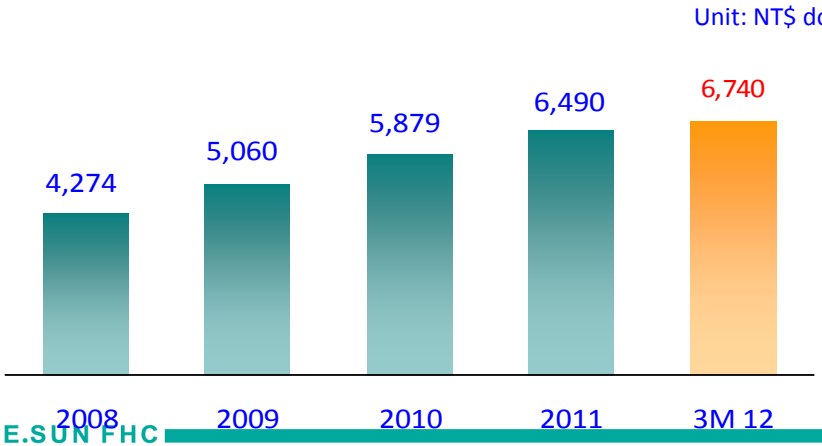
Active Cards



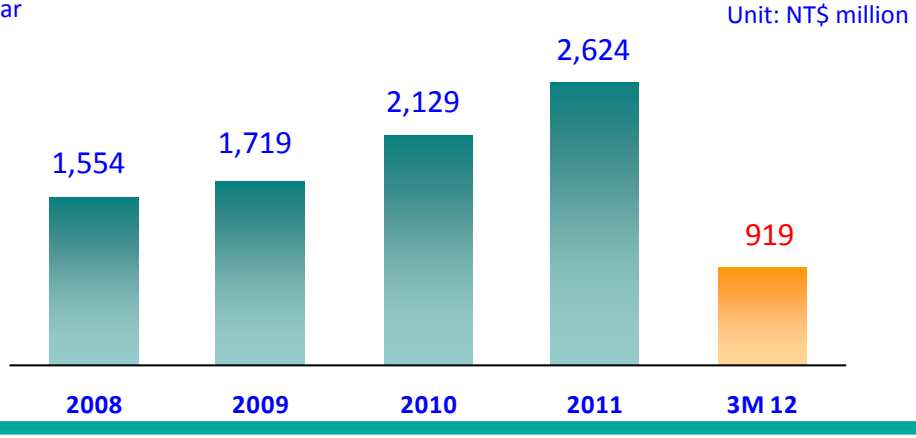
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

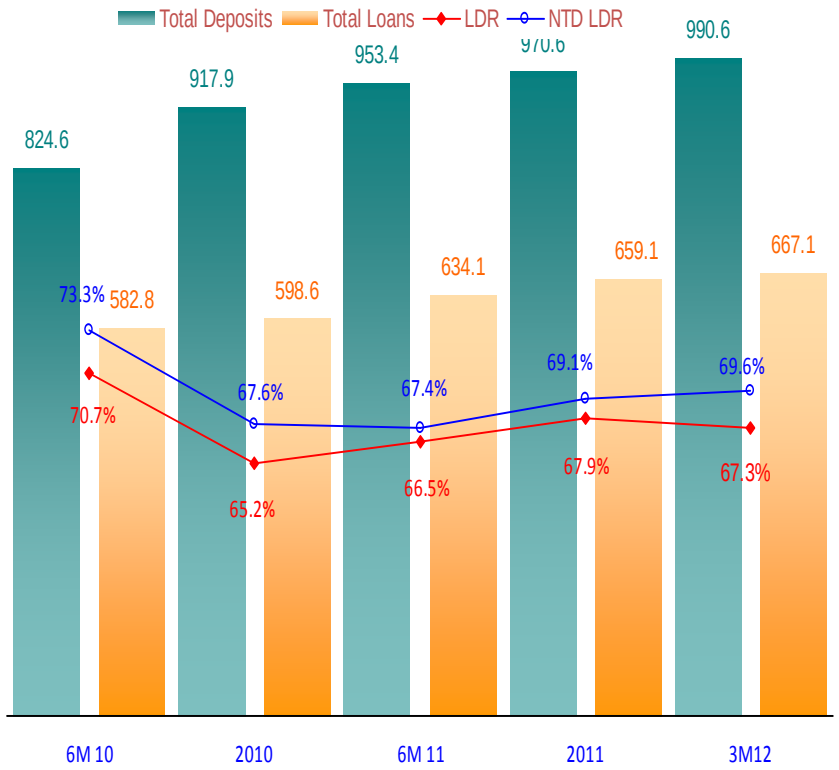
Unit: NT$ Bn

產品別	Mar 12	YTD Growth %	2011	2011 Growth %	2010
總存款	990.6	2.1%	970.6	5.7%	917.9
活期存款	405.0	1.6%	398.5	10.3%	361.2
總放款 1/	667.1	1.2%	659.1	10.1%	598.6
企業放款	333.3	4.9%	317.8	21.1%	262.5
中小企業放款	166.7	5.2%	158.4	16.1%	136.4
消金放款	333.9	(2.2%)	341.3	1.5%	336.1
房屋貸款	208.4	(4.1%)	217.4	(15.9%)	258.6
小額信貸	28.2	(1.1%)	28.5	32.6%	21.5
信用卡流通卡數('000s)	2,945	3.8%	2,838	8.2%	2,622
累積總簽帳金額	39.3	25.3% 2/	138.0	19.4%	115.6
信用卡循環額	13.0	(1.5%)	13.2	(25.8%)	17.7

Note: 1.Exclude credit card revolving balance
2. YTD growth is 1Q12 vs 1Q11
2.Financials of E.SUN Bank

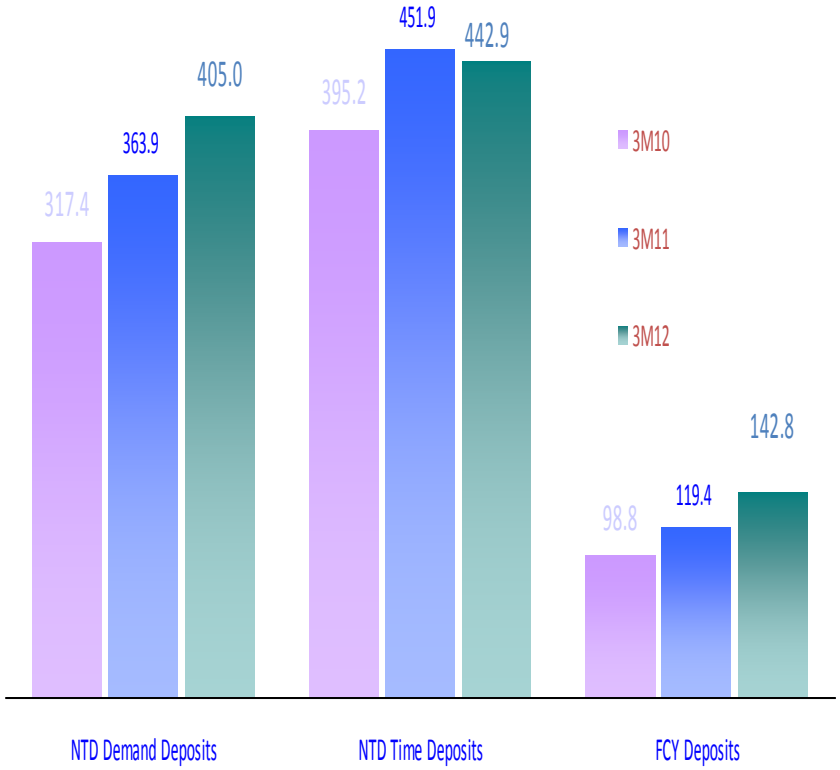
存款結構分析

存放比率[1/]



存款結構比較

Unit: NT$ Bn

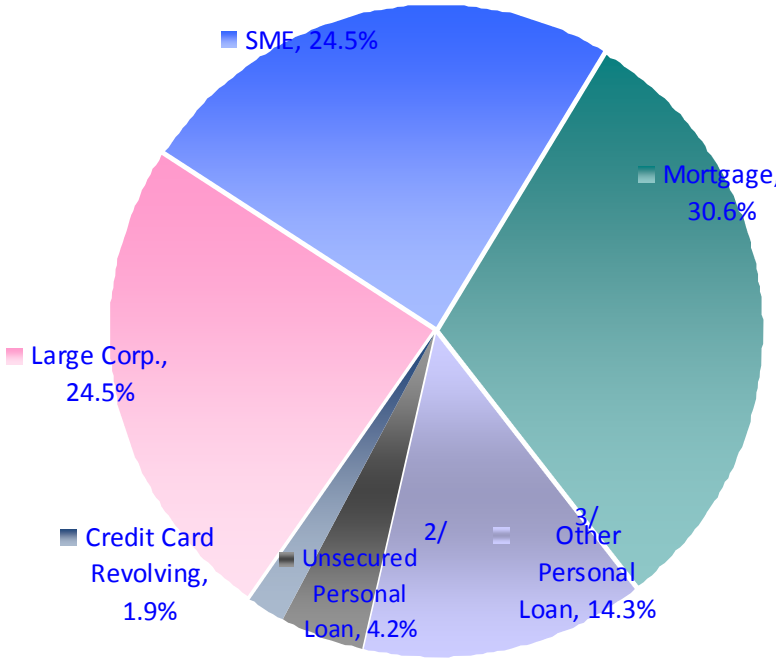


Note: 1.Excluding Credit card revolving balance

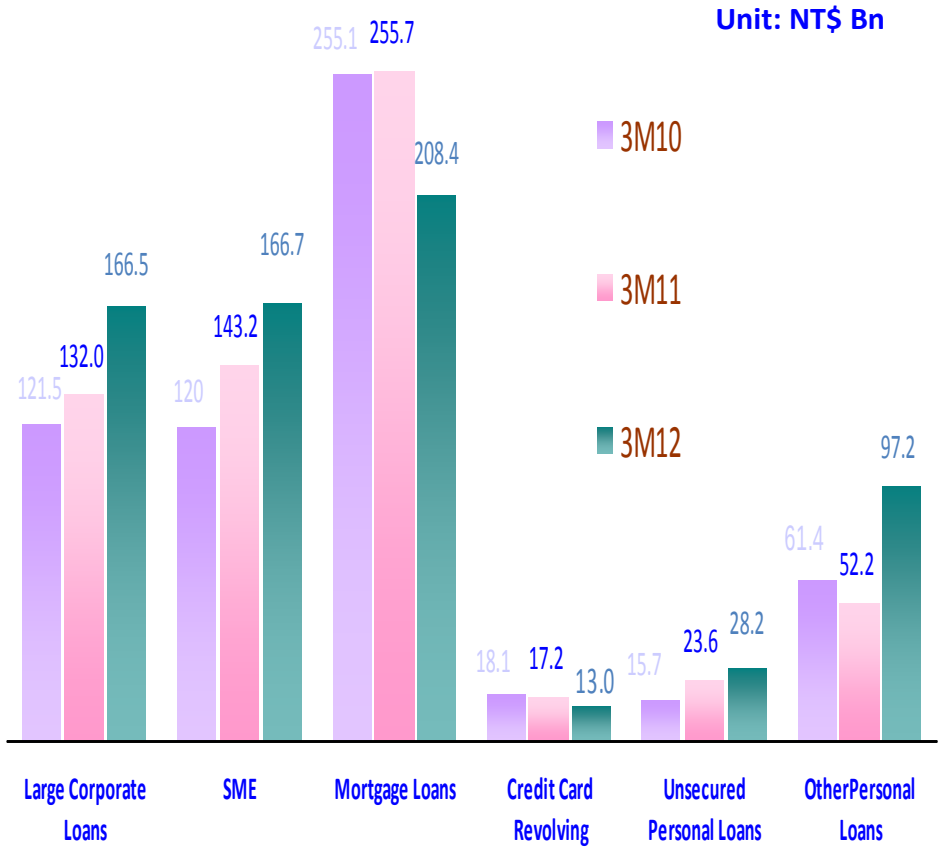
2. Financials of E.SUN Bank

放款結構分析

總放款 1/
新台幣$ 6,801億元



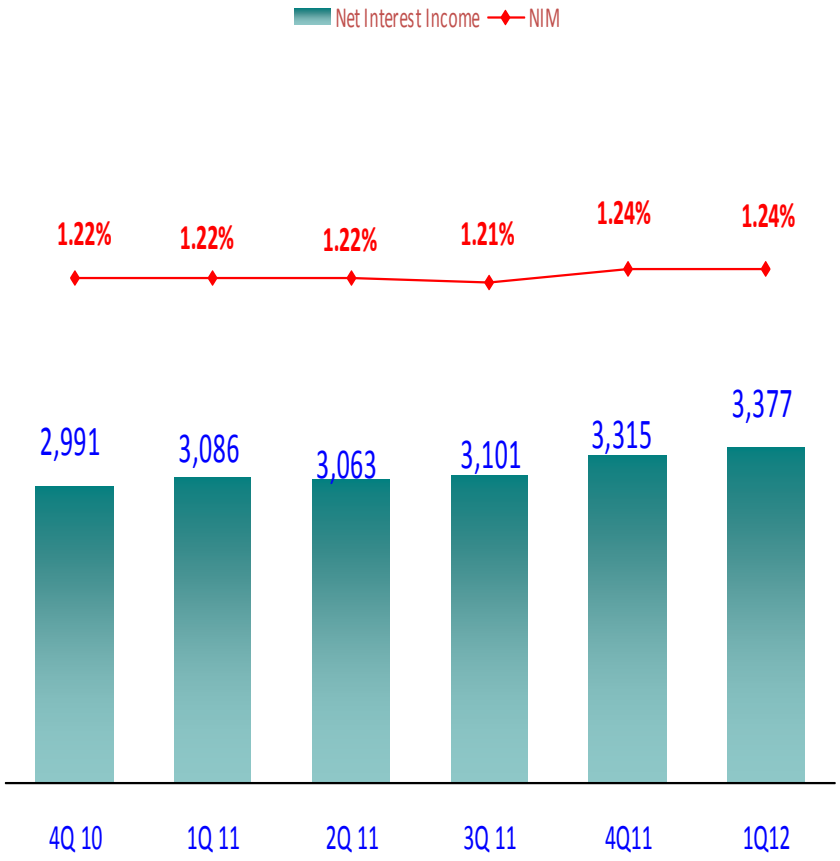
與去年同期比較



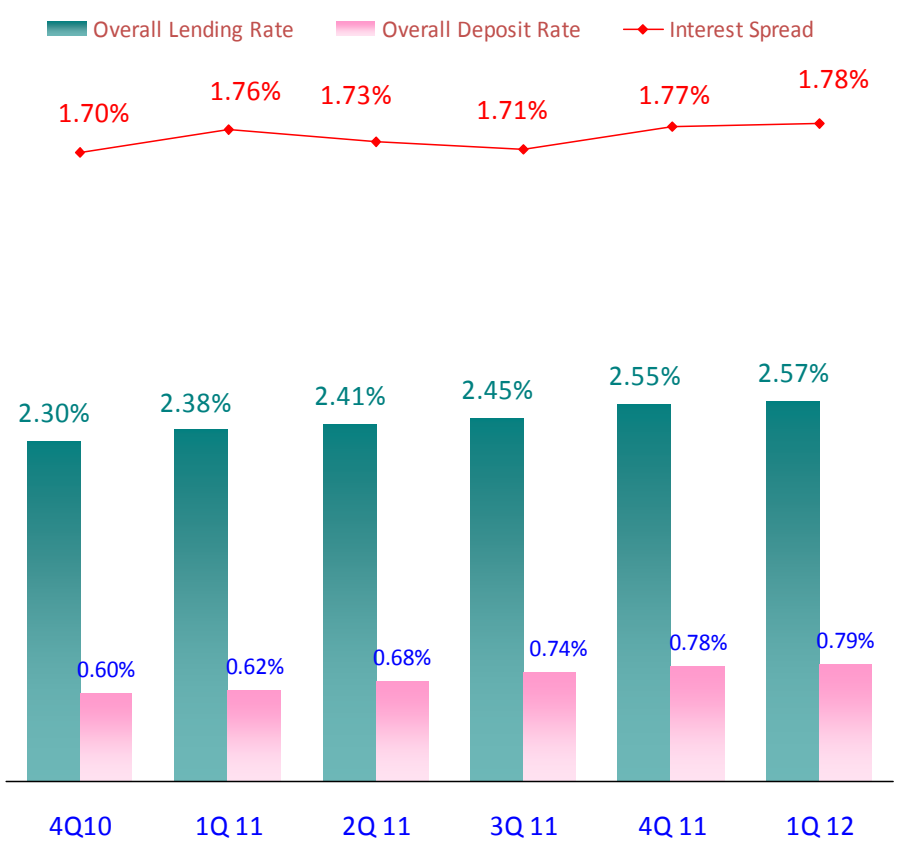
Note: 1.Include Credit Card Revolving balance
2.Unsecured Personal Loan, Include Cash card balance
3.Other Personal Loan, which is fully collateralized.
4. As of Mar. 2012

NIM and Spread

Quarterly Net Interest Margin



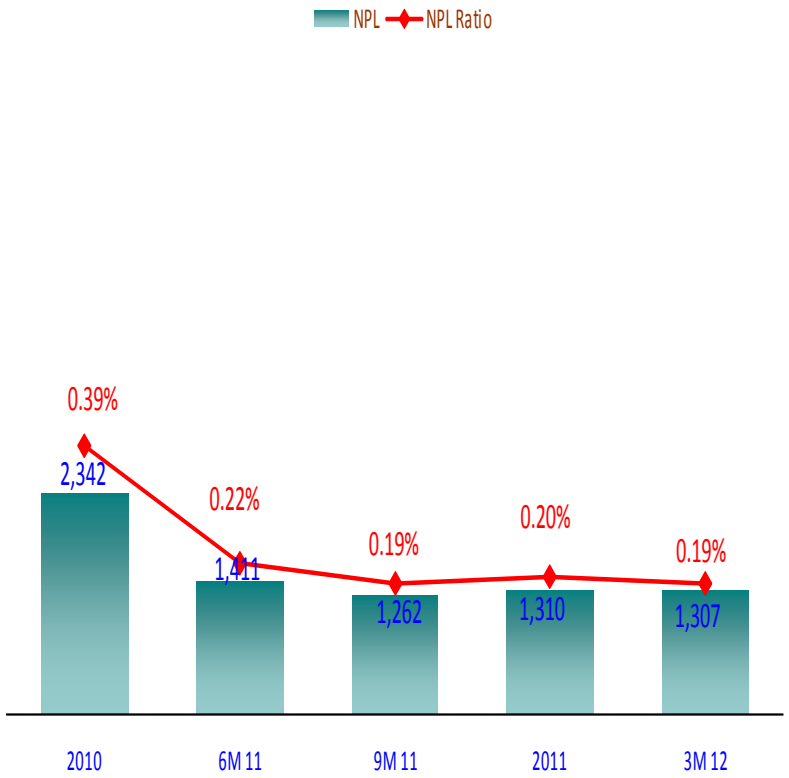
Quarterly Interest Spread



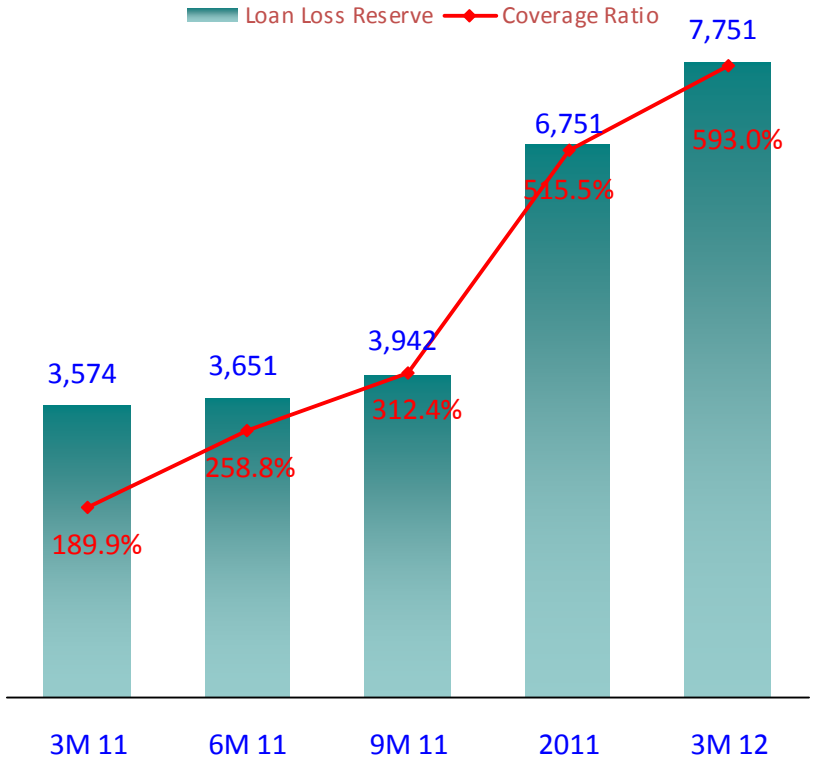
Note: Financials of E.SUN Bank

優異的資產品質 1/3

NPL Ratio(%)



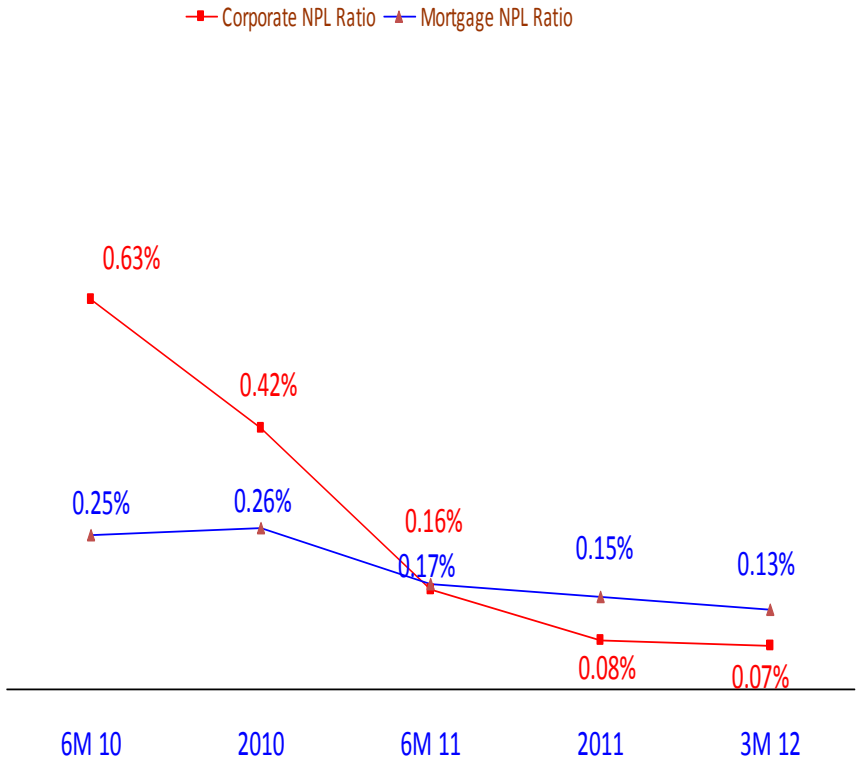
Coverage Ratio(%)



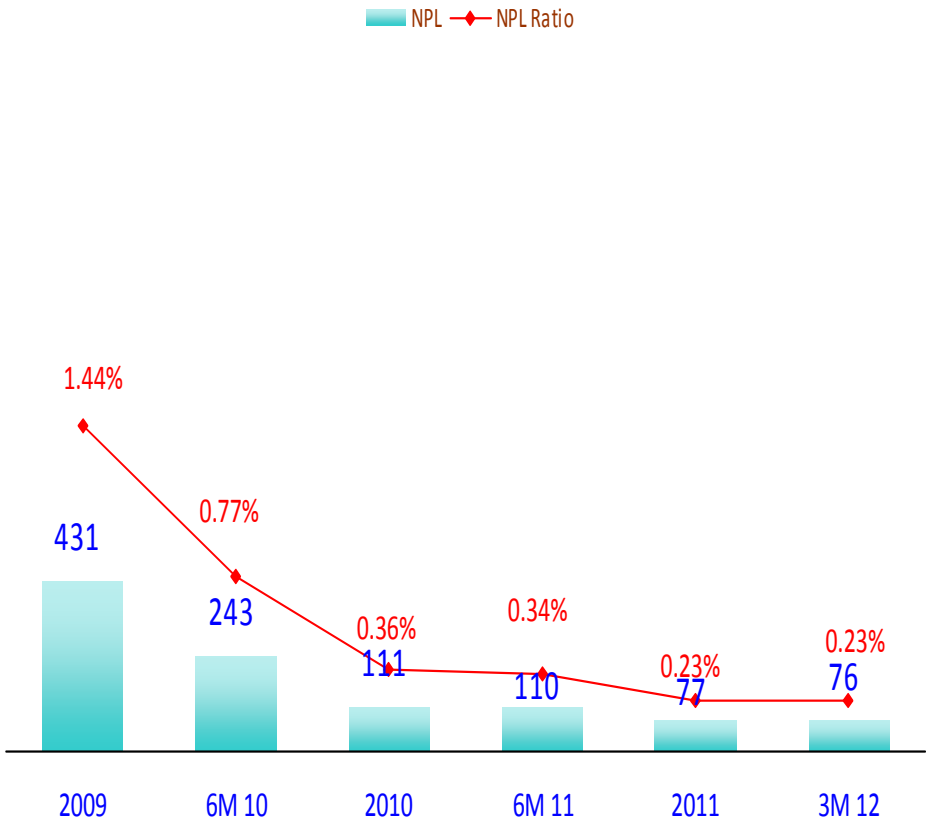
Note: .1. Financials of E.SUN Bank

優異的資產品質 2/3

NPL Ratio for Major Products



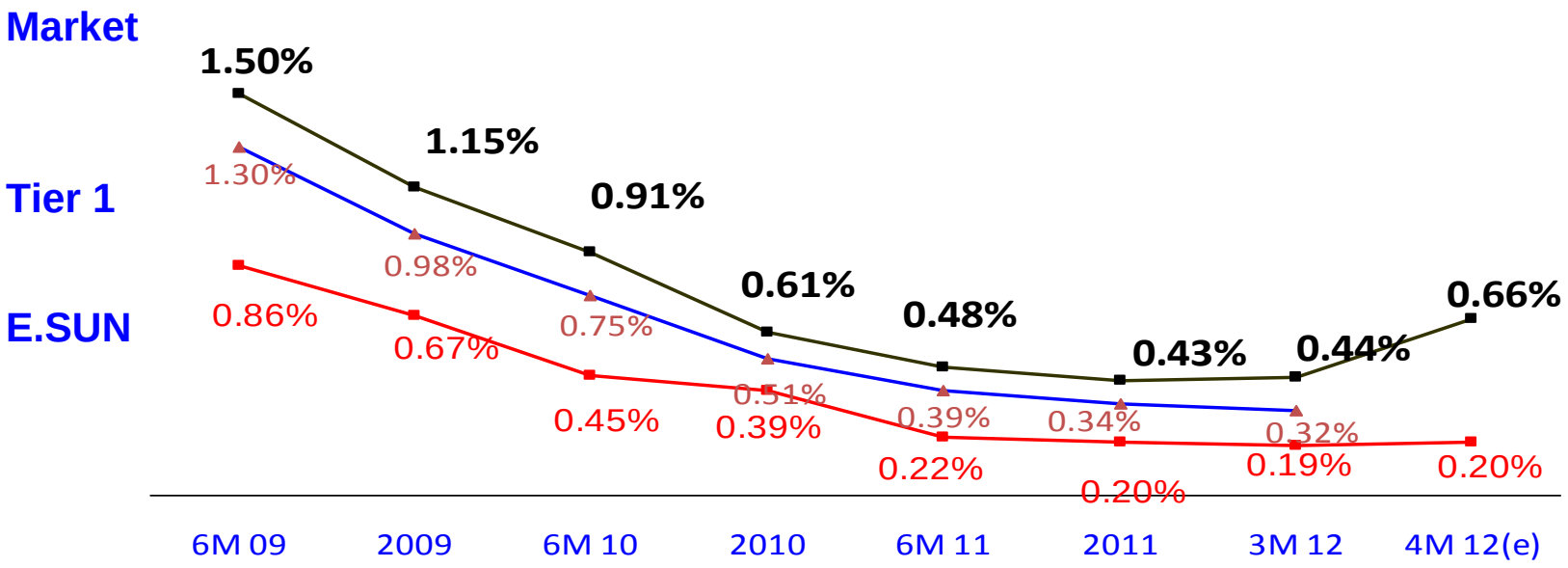
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質 3/3

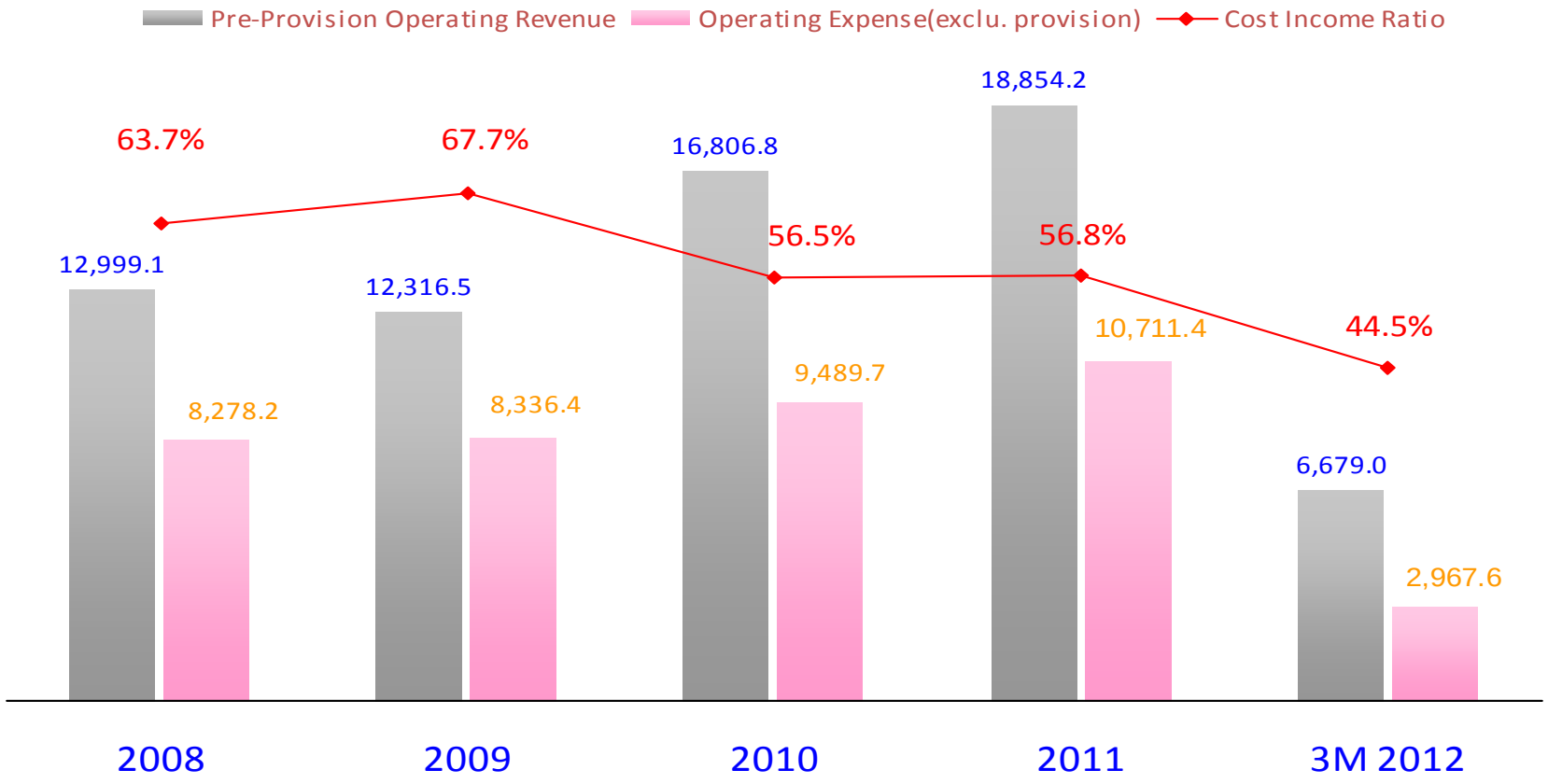
NPL Comparison with Tier 1 players and the Market



Note: 1. Source : FSC
2. Tier 1 group include Taishin, Chinatrust, Cathay, Fubon, Shanghai, First, Hua-nan, CHB, Mega and Sinopac

成本效率比

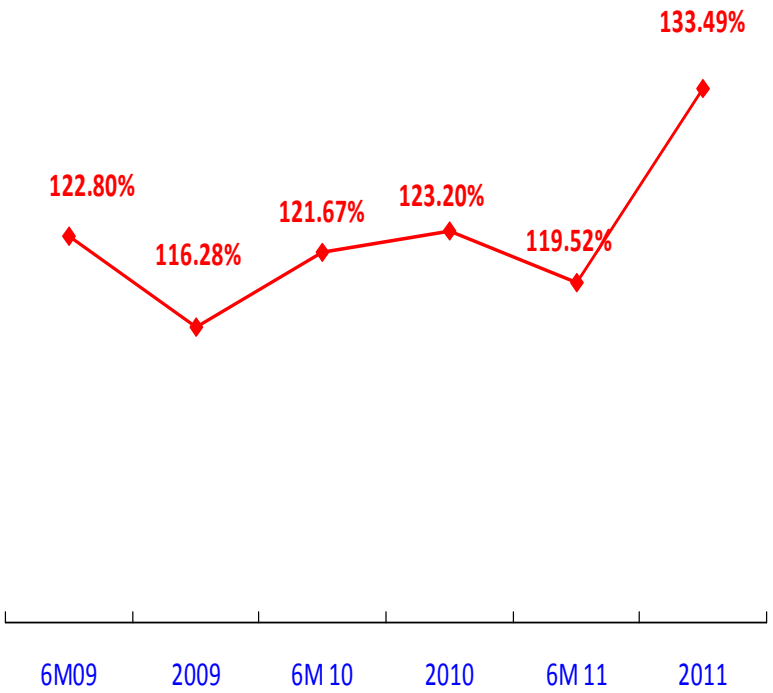
Unit: NT$ million



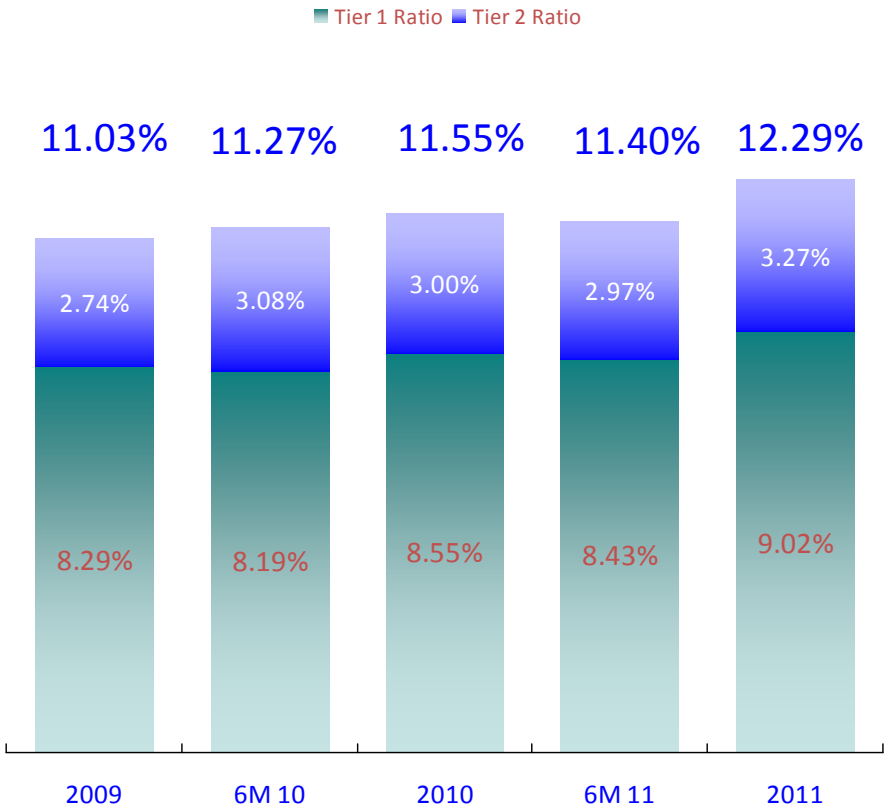
Note: 1. Audited figures of Mar. 2012
2. Financials of E.SUN Bank

資本適足率

金控資本適足率



銀行資本適足率



Q & A

- If you wish to know more about E.SUN, please visit our website site (www.esunfhc.com.tw/ir/ir.aspx) for more information.

- If you have further questions, please feel free to contact us through email or conference call

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大綱

- 2012年第1季財務績效表現
- 2012年第1季業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 3M12 for E.SUN FHC and its subsidiaries

NT$ million	E.SUN Bank	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets :						
Cash and due from banks	72,758	347	520	359	7,005	73,066
Securities, net	366,790	187	265	1,383	-	370,474
Loans, net	662,685	-	-	-	-	662,685
A/R, net	46,592	4,033	115	-	1,239	50,933
LT investments, net	-	-	-	-	73,263	-
Land, premises andequipments, net	15,536	287	1	-	-	15,827
Others	8,117	1,278	4	2	147	7,630
Total assets	1,172,478	6,132	905	1,744	81,654	1,180,615
Liabilities:						
Deposits	982,887	-	-	-	-	974,917
Other liabilities	122,475	2,497	126	24	13,883	137,927
Total liabilities	1,105,362	2,497	126	24	13,883	1,112,844
Total stockholders' equity	67,116	3,635	779	1,720	67,771	67,771
Total liabilities andstockholders' equity	1,172,478	6,132	905	1,744	81,654	1,180,615

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 3M12

NT$ million	E.SUN Bank	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income						
Net interest income	3,377	55	2	1	(50)	3,384
Fee income	1,460	164	361	-	-	1,810
LT investment income	-	-	-	-	2,250	(4)
Net trading income/(loss) & Derivatives & FX	1,816	-	3	34	(155)	1,721
Others	26	33	-	-	16	12
Total Net Revenues	6,679	252	366	35	2,061	6,923
Allowance for bad-debt expenses	(1,224)	-	-	-	-	(1,225)
Operating expenses	(2,968)	(195)	(231)	(3)	(34)	(3,209)
Income before income tax	2,487	57	135	32	2,027	2,489
Income tax expenses	(428)	(8)	(22)	(3)	42	(420)
Net Income	2,059	49	113	29	2,069	2,069

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	2009	2010	2011	Mar 11	Jun 11	Sep 11	Dec 11	Mar 12	QoQ(%)
Assets：									
Cash and due from banks	226,996	57,914	65,132	59,095	66,065	69,562	65,132	73,066	12.2%
Securities, net	95,705	358,415	359,111	372,809	353,552	365,387	359,111	370,474	3.2%
Loans, net	550,484	599,161	656,009	606,785	633,928	662,601	656,009	662,685	1.0%
A/R, net	37,148	41,834	46,576	39,461	44,361	44,184	46,576	50,933	9.4%
LT investments, net	-	-	-	-	-	-	-	-	
Land, premises andequipments, net	14,184	14,457	15,892	15,173	15,151	15,675	15,892	15,827	-0.4%
Others	17,801	12,747	12,771	12,637	10,712	12,207	12,771	7,630	-40.3%
Total assets	942,318	1,084,528	1,155,491	1,105,960	1,123,769	1,169,616	1,155,491	1,180,615	2.2%
Liabilities:									
Deposits	769,286	897,264	954,994	918,574	936,839	956,233	954,994	974,917	2.1%
Other liabilities	121,094	132,022	134,913	130,672	129,446	146,930	134,913	137,927	2.2%
Total liabilities	890,380	1,029,286	1,089,907	1,049,246	1,066,285	1,103,163	1,089,907	1,112,844	2.1%
Total stockholders' equity	51,938	55,242	65,584	56,714	57,484	66,453	65,584	67,771	3.3%
Total liabilities andstockholders' equity	942,318	1,084,528	1,155,491	1,105,960	1,123,769	1,169,616	1,155,491	1,180,615	2.2%

Appendix 4/6

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

	Yearly Results			Quarterly Results					
NT$ million	2008	2009	2011	1Q11	2Q11	3Q11	4Q11	1Q12	QoQ(%)
Operating income									
Net interest income	9,580	8,642	12688	3,113	3,090	3,173	3,312	3,384	2.2%
Fee income	3,241	4,033	6,273	1,517	1,557	1,697	1,502	1,810	20.5%
LT investment income	286	81	385	19	359	5	2	-4	-300.0%
Net trading income/(loss) & Derivatives & FX	1,051	887	764	184	252	205	123	1,721	N.A.
Others	6	(384)	95	12	107	20	(44)	12	-127.3%
Total Net Revenues	14,164	13,259	20,205	4,845	5,365	5,100	4,895	6,923	41.4%
Allowance for bad-debt expenses	(3,536)	(2,117)	(4,540)	(575)	(821)	(426)	(2,718)	(1,225)	-54.9%
Operating expenses	(9,007)	(9,060)	(11,623)	(2,632)	(2,733)	(3,118)	(3,140)	(3,209)	2.2%
Income before income tax	1,621	2,082	4,042	1,638	1,811	1,556	(963)	2,489	N.A.
Income tax expenses	(596)	(154)	(558)	(224)	(269)	(264)	199	(420)	N.A.
Net Income	1,025	1,928	3,484	1,414	1,542	1,292	(764)	2,069	N.A.

Appendix 5/6

E.SUN Bank's Balance Sheet

	Yearly Results			Quarterly Results					
NT$ million	2009	2010	2011	Mar 11	Jun 11	Sep 11	Dec 11	Mar 12	QoQ(%)
Assets：									
Cash and due from banks	226,976	57,888	65,948	59,041	66,004	69,383	65,948	72,758	10.3%
Securities, net	94,586	357,103	358,297	371,477	352,395	364,641	358,297	366,790	2.4%
Loans, net	550,484	599,161	656,009	606,785	633,928	662,601	656,009	662,685	1.0%
A/R, net	32,990	35,892	42,260	33,701	38,500	39,271	42,260	46,592	10.3%
LT investments, net	-	-	-	-	-	-	-	-	-
Land, premises andequipments, net	13,859	14,194	15,600	14,897	14,868	15,375	15,600	15,536	-0.4%
Others	15,902	10,403	9,231	9,921	8,217	9,617	9,231	8,117	-12.1%
Total assets	934,797	1,074,641	1,147,345	1,095,822	1,113,912	1,160,888	1,147,345	1,172,478	2.2%
Liabilities:									
Deposits	775,064	904,761	962,842	926,048	944,245	971,559	962,842	982,887	2.1%
Other liabilities	108,226	114,938	119,593	113,535	112,684	130,916	119,593	122,475	2.4%
Total liabilities	883,290	1,019,699	1,082,435	1,039,583	1,056,929	1,102,475	1,082,435	1,105,362	2.1%
Total stockholders' equity	51,507	54,942	64,910	56,240	56,983	58,413	64,910	67,116	3.4%
Total liabilities andstockholders' equity	934,797	1,074,641	1,147,345	1,095,823	1,113,912	1,160,888	1,147,345	1,172,478	2.2%

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results					
	2009	2010	2011	1Q11	2Q11	3Q11	4Q11	1Q12	QoQ(%)
Operating income									
Net interest income	8,602	11,377	12,600	3,086	3,064	3,154	3,296	3,377	2.5%
Fee income	3,161	4,507	5,000	1,214	1,277	1,359	1,150	1,460	27.0%
LT investment income	48	48	323	0	320	1	2	-	100.0%
Net trading income/(loss) & Derivatives & FX	811	749	745	188	314	186	57	1,816	N.A.
Others	(306)	126	186	20	136	27	3	26	766.7%
Total Net Revenues	12,316	16,807	18,854	4,508	5,111	4,727	4,508	6,679	48.2%
Allowance for bad-debt expenses	(2,112)	(2,727)	(4,540)	(575)	(821)	(426)	(2,718)	(1,224)	-55.0%
Operating expenses	(8,336)	(9,490)	(10,711)	(2,425)	(2,534)	(2,807)	(2,945)	(2,968)	0.8%
Income before income tax	1,868	4,590	3,603	1,508	1,756	1,494	(1,155)	2,487	N.A.
Income tax expenses	(94)	(609)	(445)	(205)	(231)	(245)	236	(428)	N.A.
Net Income	1,774	3,981	3,158	1,303	1,525	1,249	(919)	2,059	N.A.