玉山金控 E.SUN FHC

玉山金控2012年第2季法人說明會

Aug. 2012

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大綱

- 2Q 12財務績效表現
- 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

• 主要國家成長減速，下半年景氣轉趨悲觀

- 美國就業改善緩慢，自發成長動能不足，低成長調整期拉長，市場對QE3抱期待，年底總統大選及財政懸崖為觀察重點。
- 歐元區政策雖轉向撙節及成長並重，但財政趨緊縮及歐債解決方案進展緩慢，經濟將持續低迷一段時間。
- 中國經濟連續6季放緩，仍仰賴投資支撐經濟成長，下半年景氣疑慮升高，多項救市政策已相繼出台，需觀察後續效益。
- 隨全球景氣趨緩，寬鬆貨幣成為主要國家共同行動，惟新興市場國家政策空間較大，刺激效果將優於已開發國家

• 國內經濟不如預期，面臨嚴峻考驗

- 上半年經濟表現不佳，Q2更出現負成長，經濟前景高度不確定，主計處再下修'12年經濟成長率至1.66%。
- 上半年出口衰退4.7%，中國及美國兩主要市場明顯下滑，僅出口東協表現較佳。
- 廠商對景氣看法保守，加上重點產業面臨嚴峻的市場競爭，獲利明顯下滑，影響投資意願或放緩投資步伐，民間投資表現不振

玉山金控簡介

Unit : NT$ million

		2012.6	2011
總資產	玉山金控	1,185,023	1,155,491
	玉山銀行	1,176,535	1,147,345
	玉山證券	6,091	6,002
	玉山保經	1,050	789
	玉山創投	1,714	1,692
主要財務比率	金控每股淨值(新台幣元)	15.03	14.34
	雙重槓桿比率	107.93%	108.02%
	金控資本適足率	136.04%	133.49%
外資持股比重	QFII	35.89%	35.99%
實體通路	國內銀行通路	130	127
	海外據點	Branch in HK, LA, Singapore [1/] Representation office in Dongguan and Vietnam	
	證券分公司	21	20
	證券整合行銷櫃臺	81	75

Note1: as of 30th of June 2012
Note2: Singapore branch expect to open on 23rd of July

玉山金2012年第2季財務績效簡要

• 保持穩健的獲利動能

- 玉山金控2012年上半年稅後獲利為新台幣38.7億元，每股稅後盈餘0.85元，較去年同期成長31.0%並超越去年全年水準，而年化的ROE 及ROA更分別高達11.53% 及0.66%。
- 透過玉山在中小企業業務上的優勢，到2012年上半年為止餘額已增加11.5%，並帶動整體放款成長6.8%。
- 信用卡和財富管理業務一直是淨手續費最大的組成，也是成長的主要動能來源，上半年YoY分別成長26.4%及25.7%。

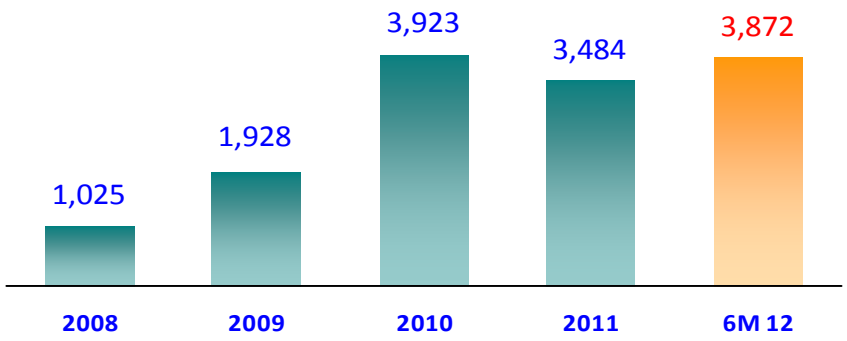
• 優異的資產品質及充足的提存

- 各產品線均保持優異的資產品質，到2012年6月底時，整體逾放比率僅0.18%，另覆蓋率高達628.5%。
- 擁有充足的提存準備，到2012年第2季時，放款覆蓋率達1.11%，另外也率先同業符合正常放款1%的規範。

玉山金控獲利表現

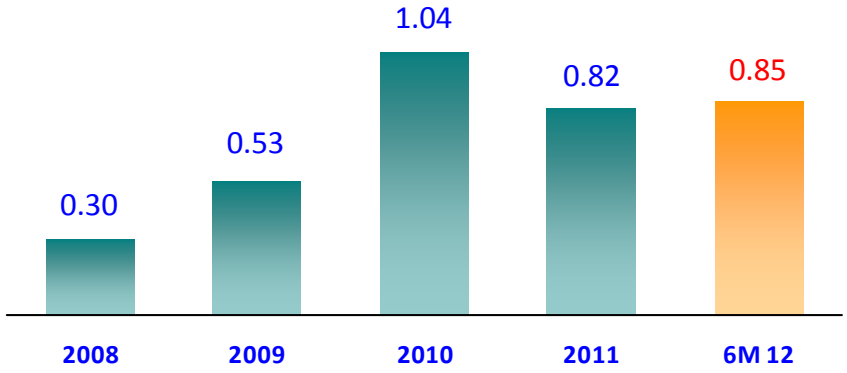
稅後獲利

Unit: NT$ million

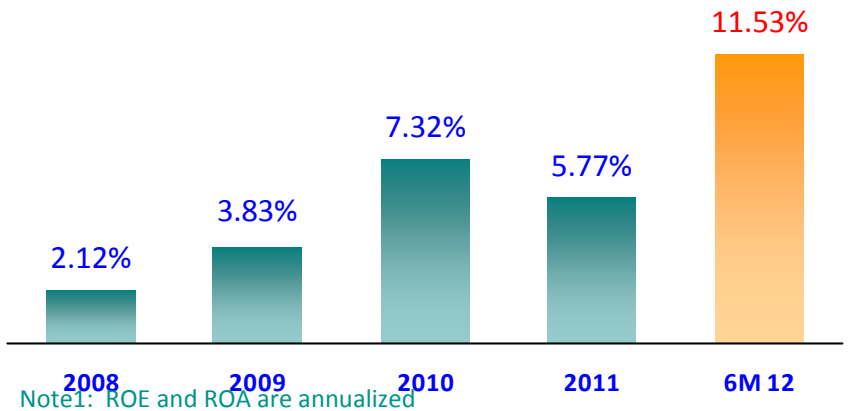


EPS

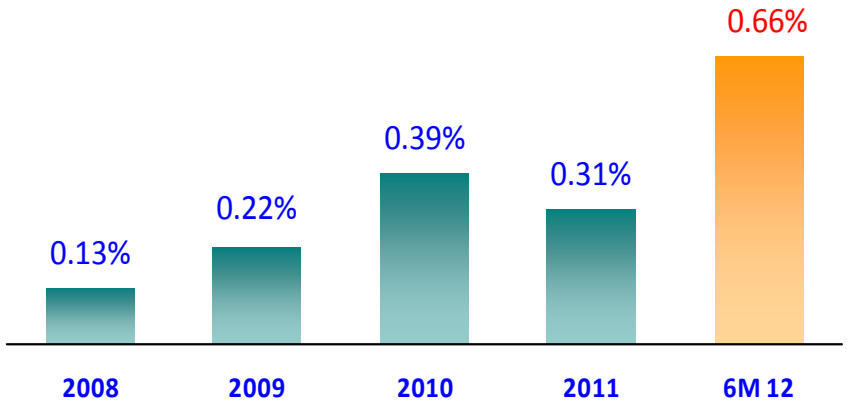
Unit: NT$ dollars



ROE



ROA

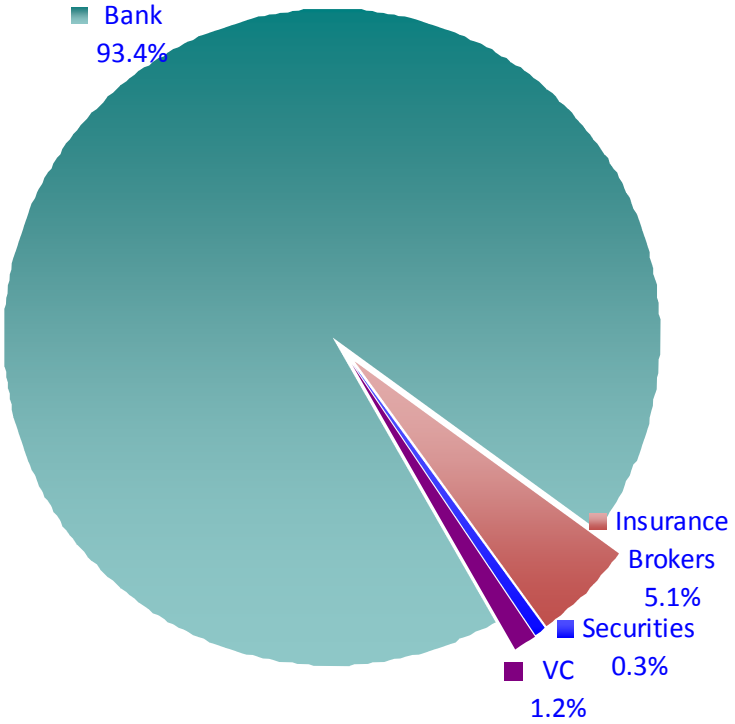


Note1: ROE and ROA are annualized

Note2: Audit figures of June 2012

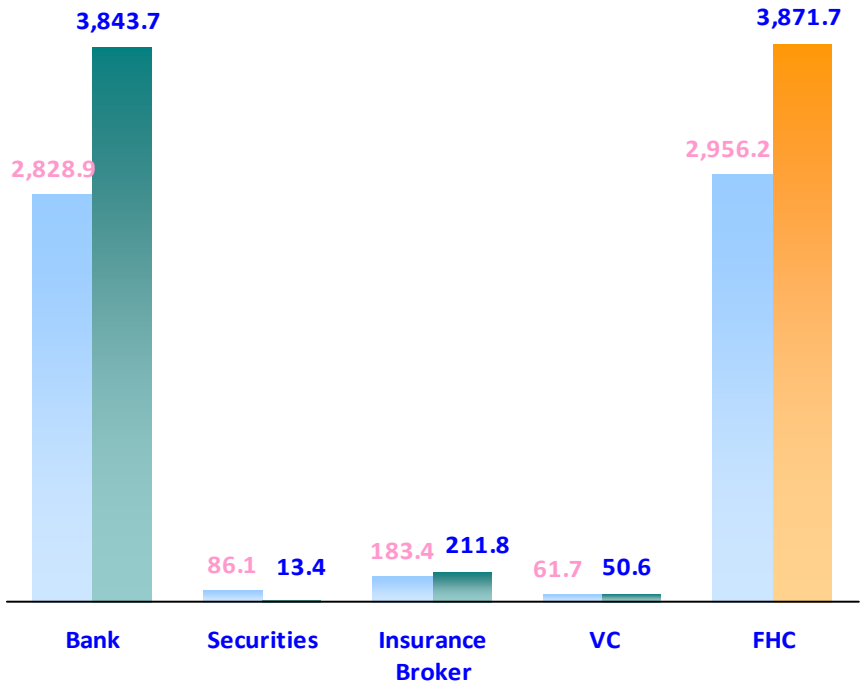
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million



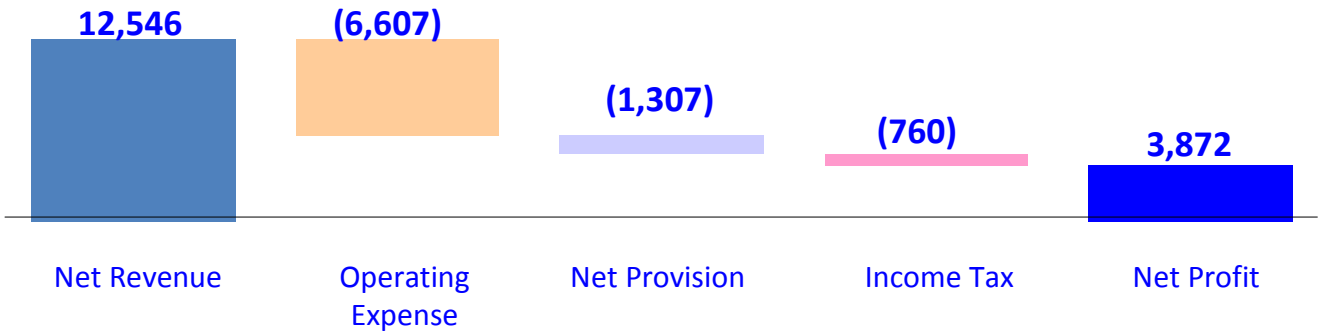
	Bank	Securities	Insurance Broker	VC	FHC
EPS(NT$)	0.88	0.04	18.74	0.34	0.85

Note: Audit figures of June 2012

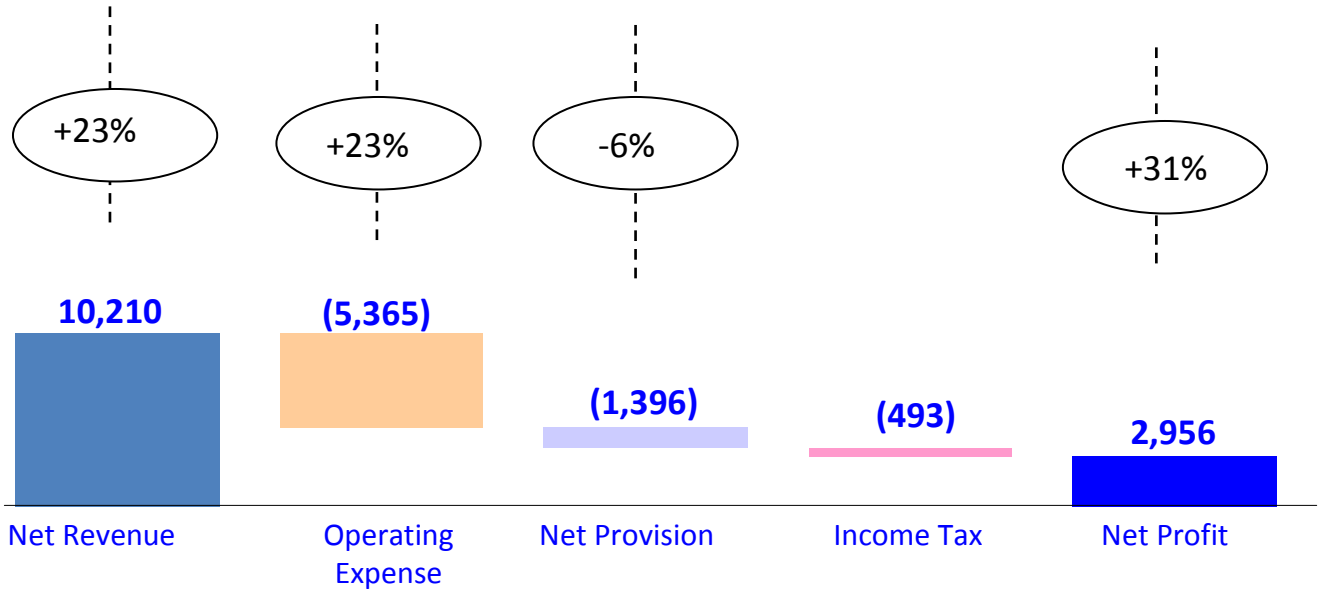
與去年同期獲利比較

6M12 P&L

Unit: NT$ million



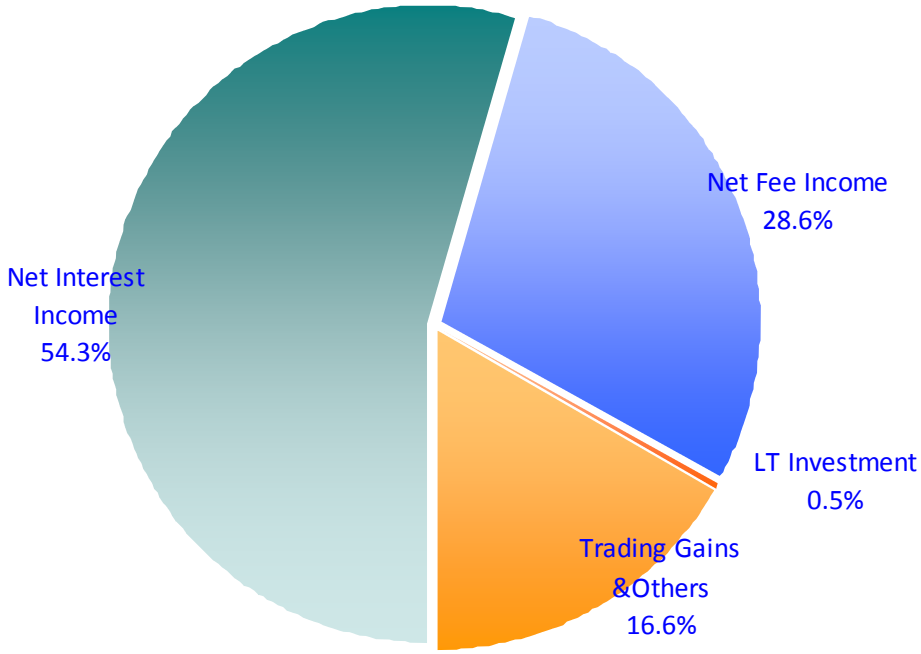
6M11 P&L



Note: Audit figures of June 2012

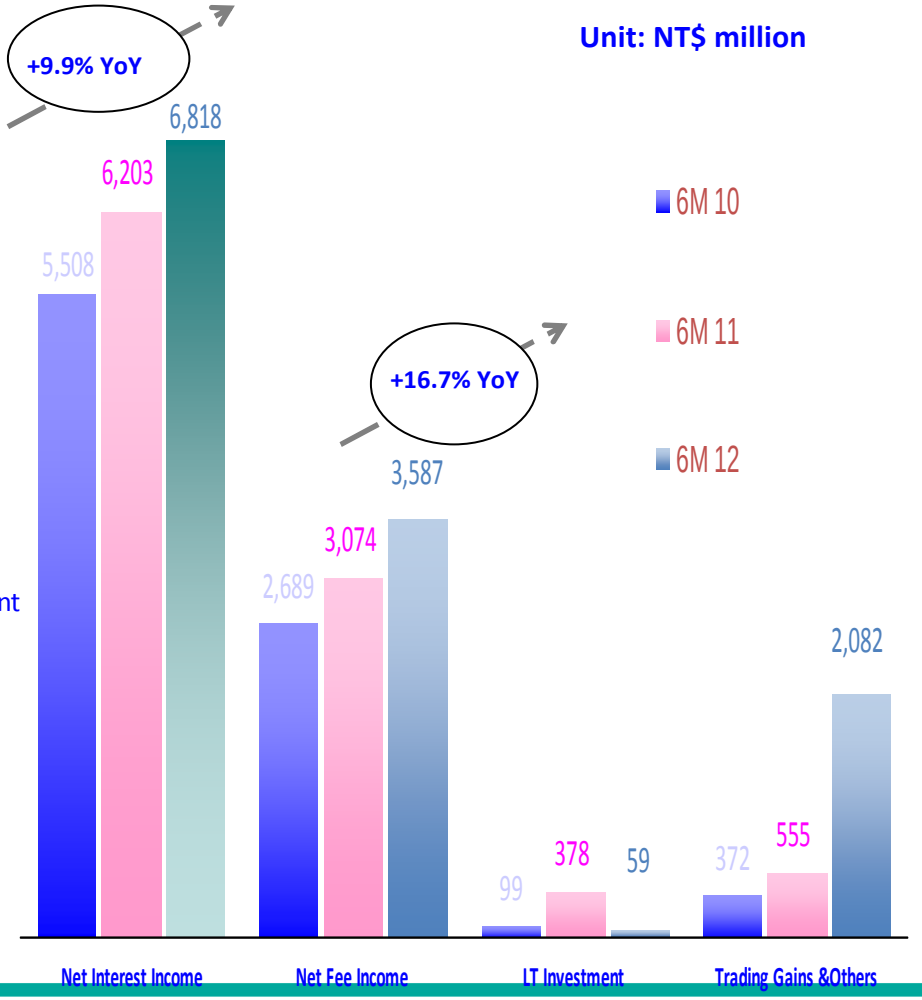
玉山金控淨收益結構

淨收益
新台幣$ 12,546百萬元



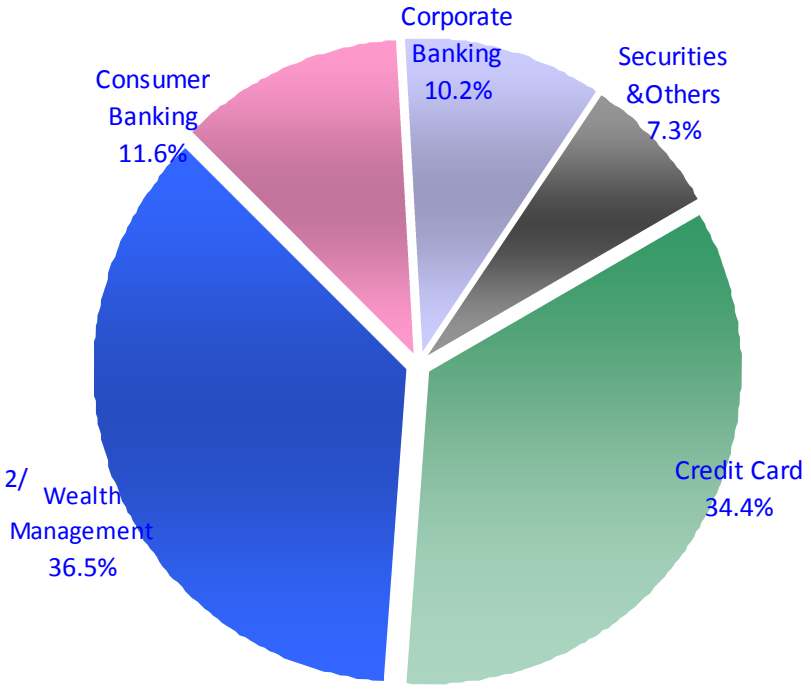
Note: Audit figures of June 2012

與去年同期比較

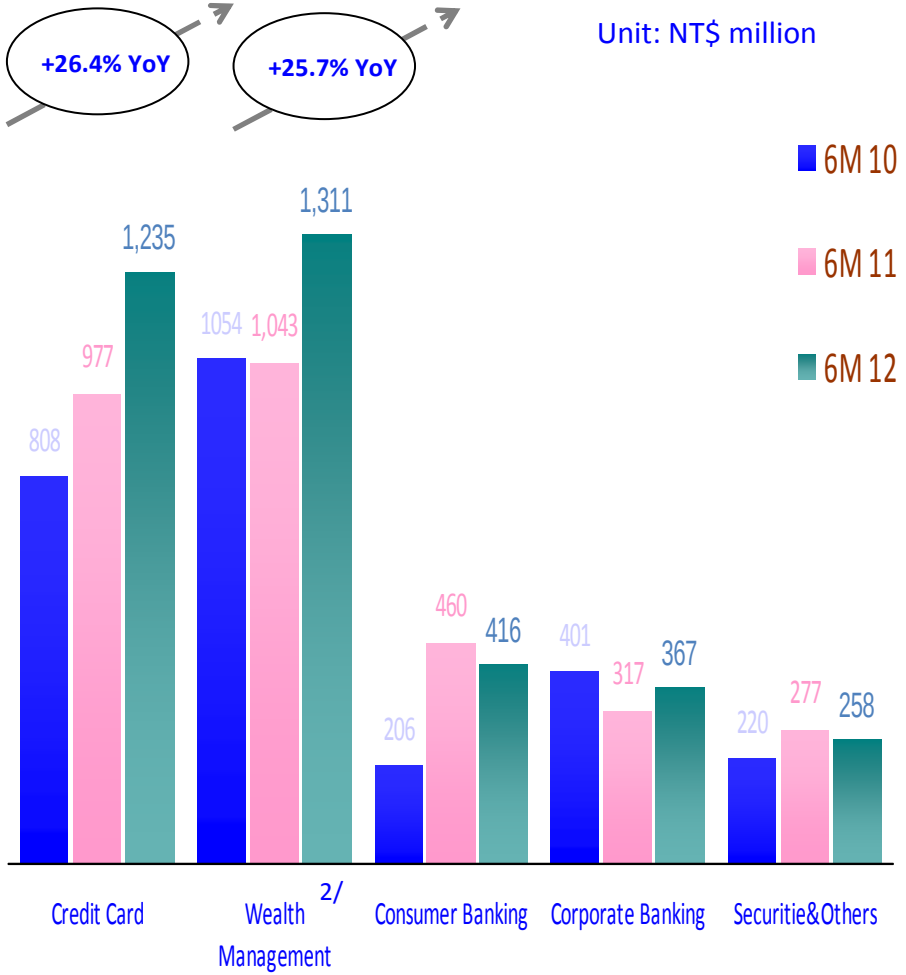


玉山金控淨手續費結構

淨手續費收入
新台幣$ 3,587百萬元



與去年同期比較

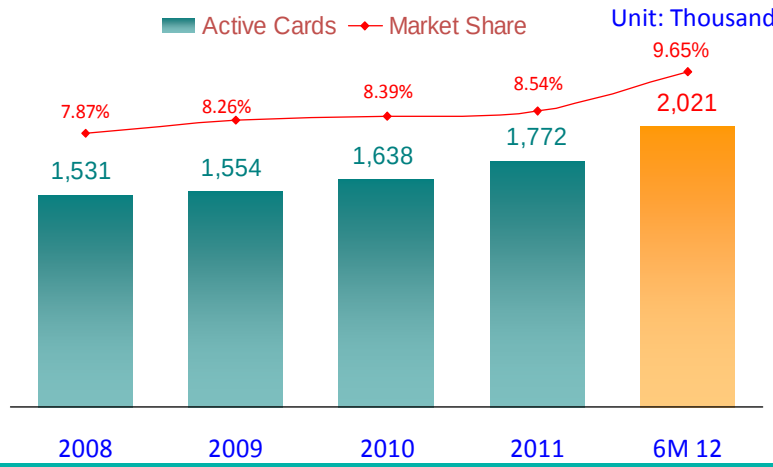


Note: 1. Audit Figures of June 2012

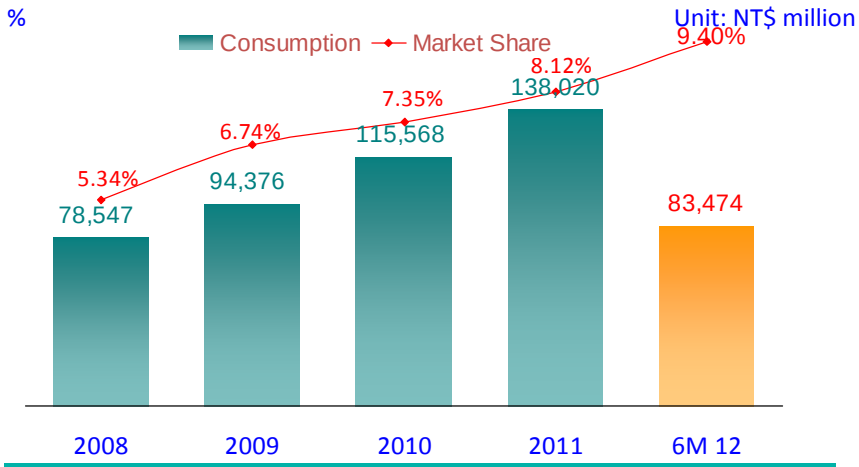
2. Including Bancassurance fee from E.SUN Insurance Broker

快速成長的信用卡業務

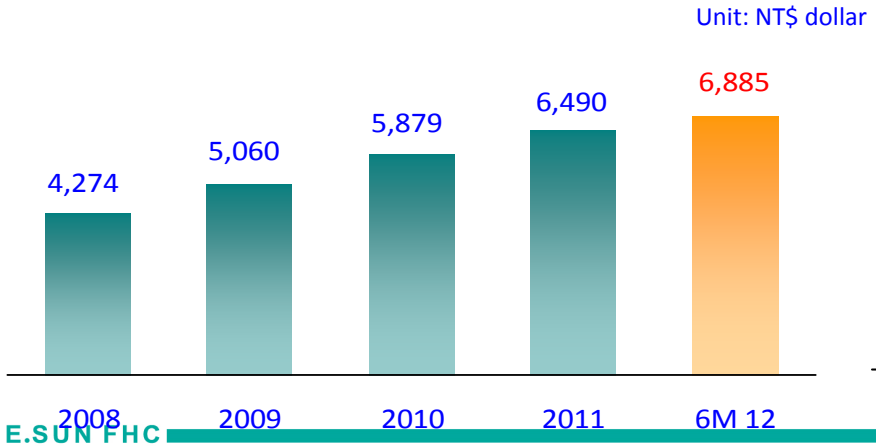
Active Cards



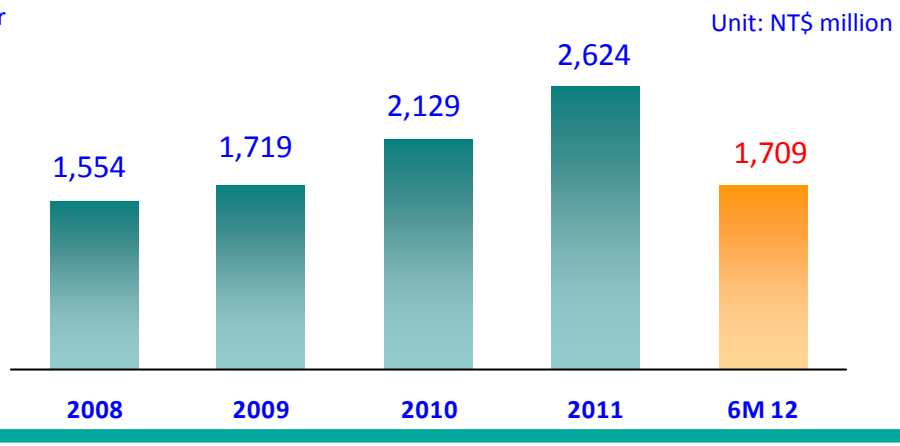
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

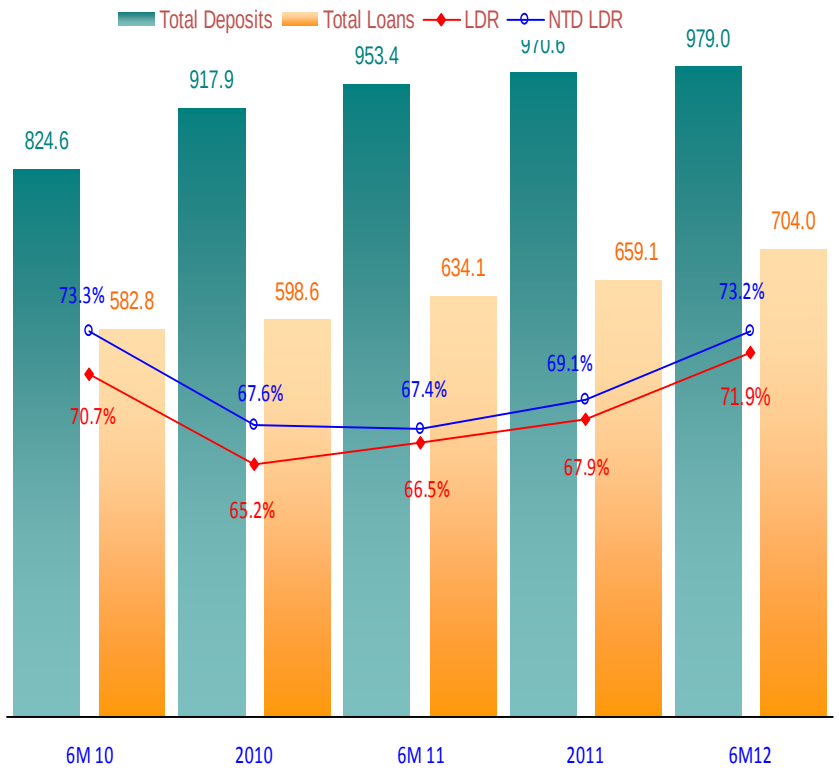
Unit: NT$ Bn

產品別	6M 12	YTD Growth %	2011	2011 Growth %	2010
總存款	979.0	0.9%	970.6	5.7%	917.9
活期存款	417.9	4.9%	398.5	10.3%	361.2
總放款 1/	704.0	6.8%	659.1	10.1%	598.6
企業放款	356.5	12.2%	317.8	21.1%	262.5
中小企業放款	176.6	11.5%	158.4	16.1%	136.4
消金放款	347.6	1.8%	341.3	1.5%	336.1
房屋貸款	207.7	(4.5%)	217.4	(15.9%)	258.6
小額信貸	31.1	9.1%	28.5	32.6%	21.5
信用卡流通卡數('000s)	3,023	6.5%	2,838	8.2%	2,622
累積總簽帳金額	83.2	26.1% 2/	138.0	19.4%	115.6
信用卡循環額	12.7	(3.8%)	13.2	(25.8%)	17.7

Note: 1.Exclude credit card revolving balance
2. YoY growth is 1H12 vs 1H11
2.Financials of E.SUN Bank

存款結構分析

存放比率 1/

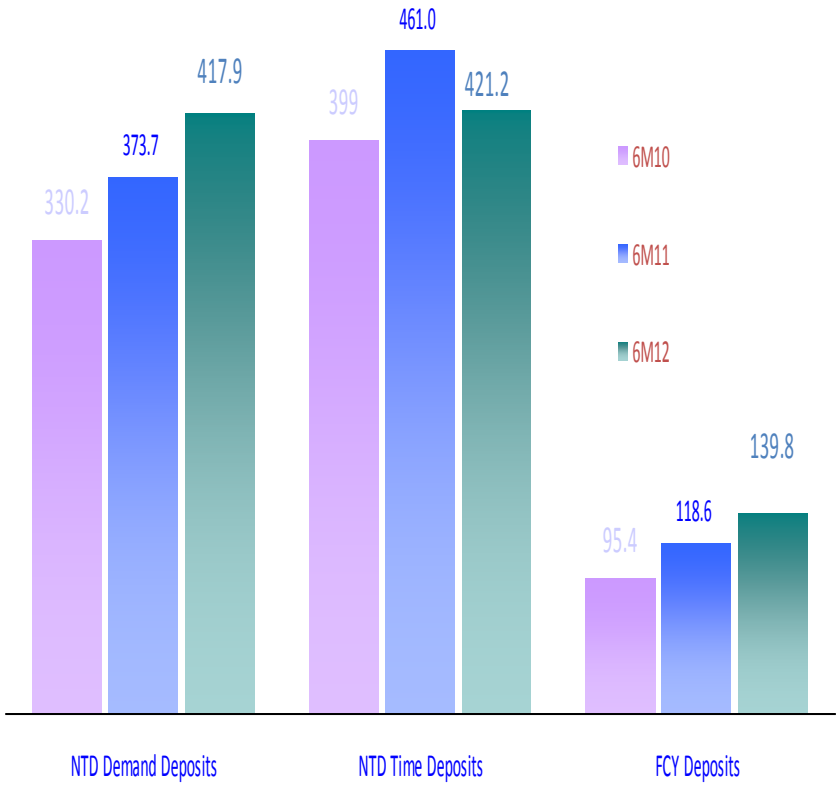


Note: 1.Excluding Credit card revolving balance

2. Financials of E.SUN Bank

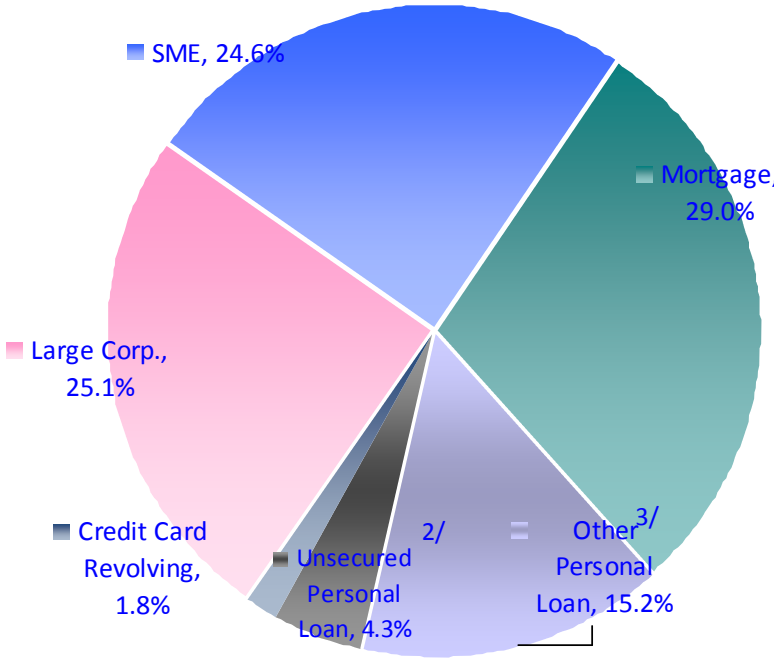
存款結構比較

Unit: NT$ Bn



放款結構分析

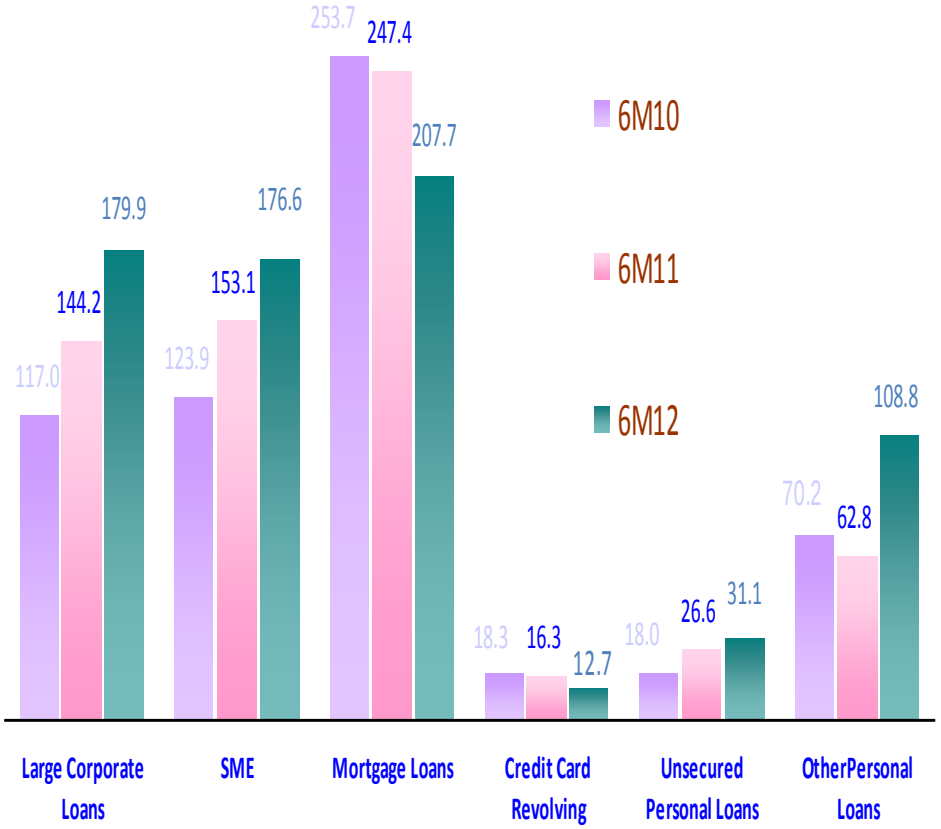
總放款 1/
新台幣$ 7,168億元



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 June. 2012

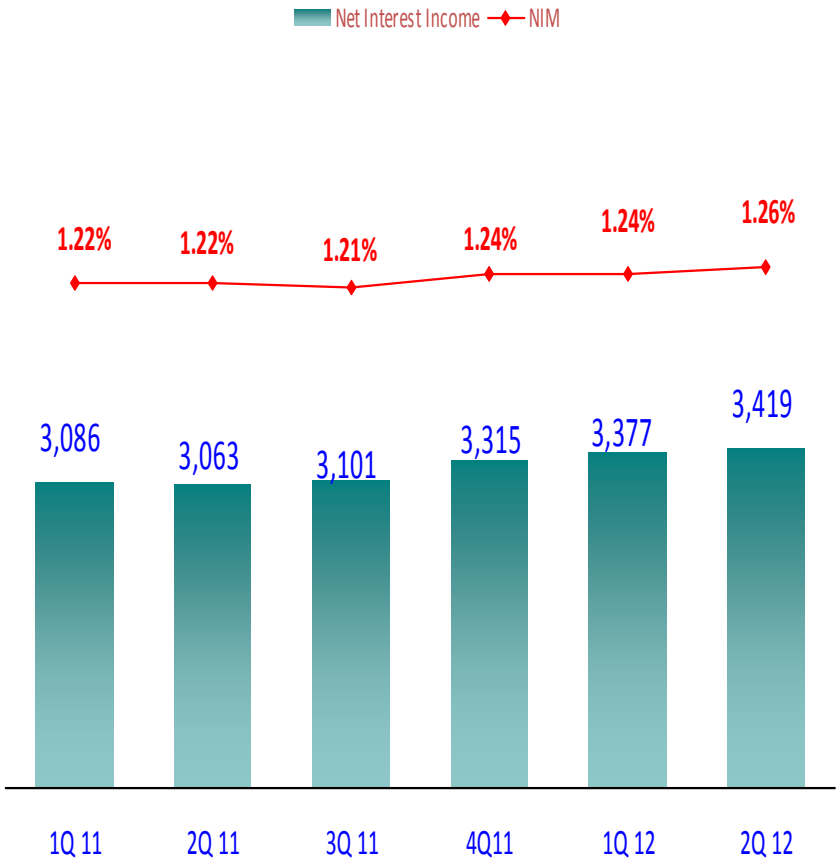
與去年同期比較

Unit: NT$ Bn

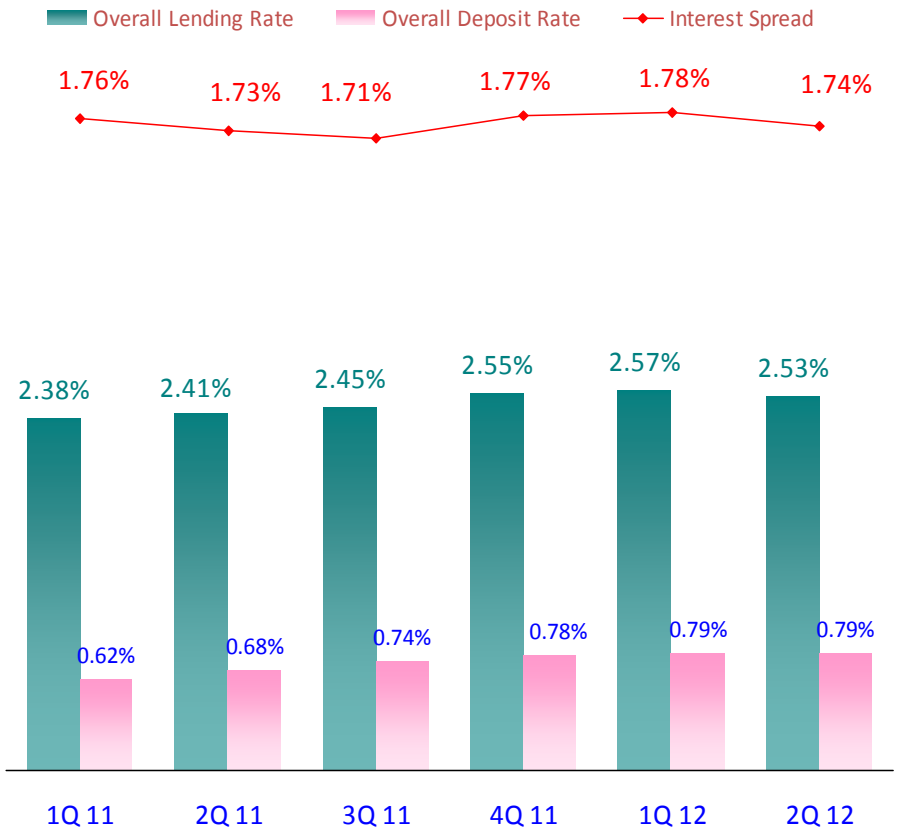


NIM and Spread

Quarterly Net Interest Margin



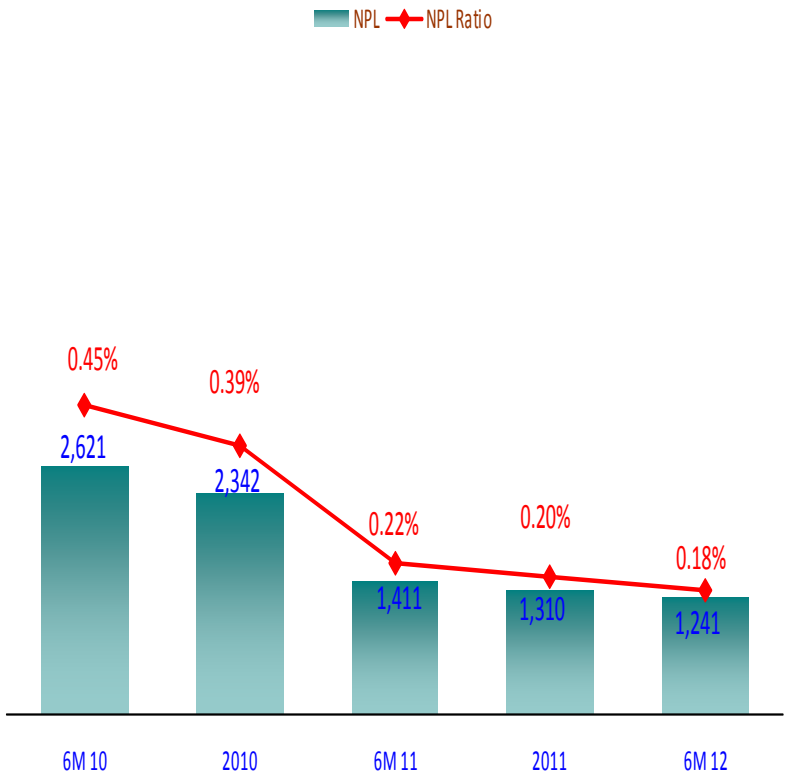
Quarterly Interest Spread



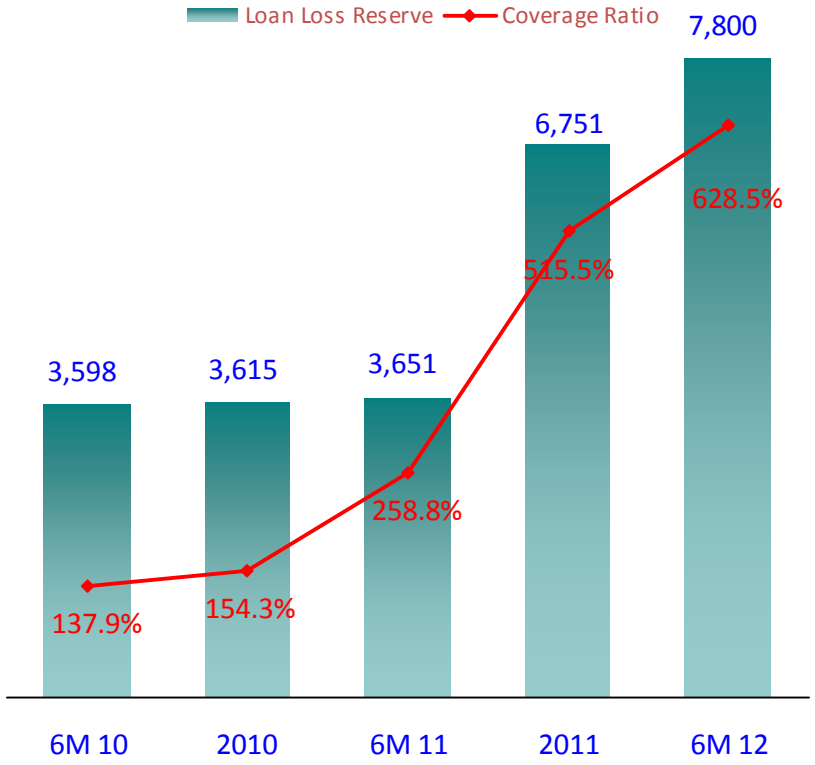
Note: Financials of E.SUN Bank

優異的資產品質 1/3

NPL Ratio(%)



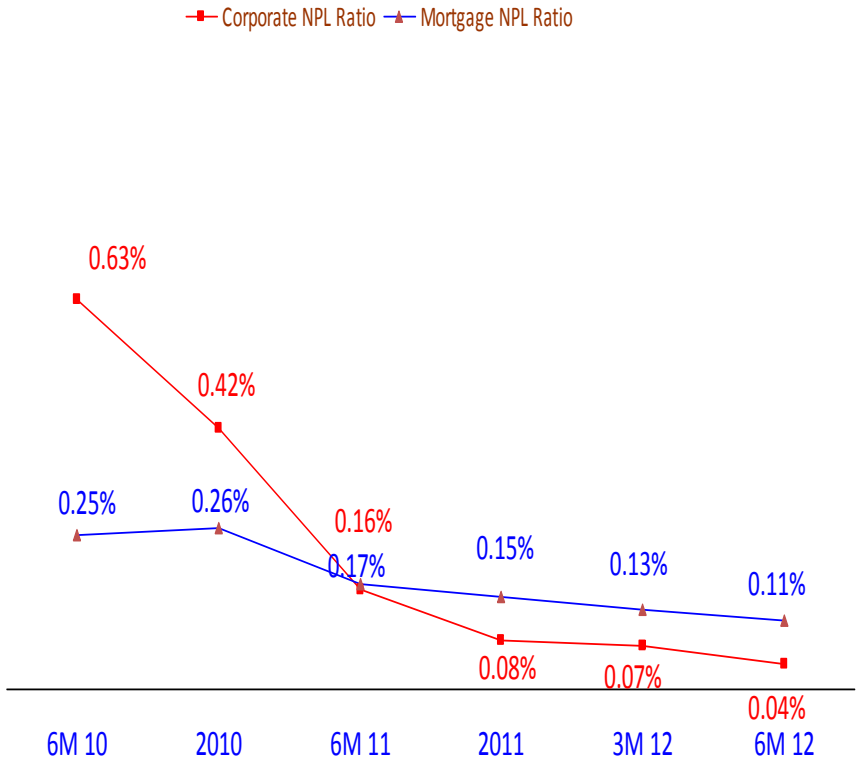
Coverage Ratio(%)



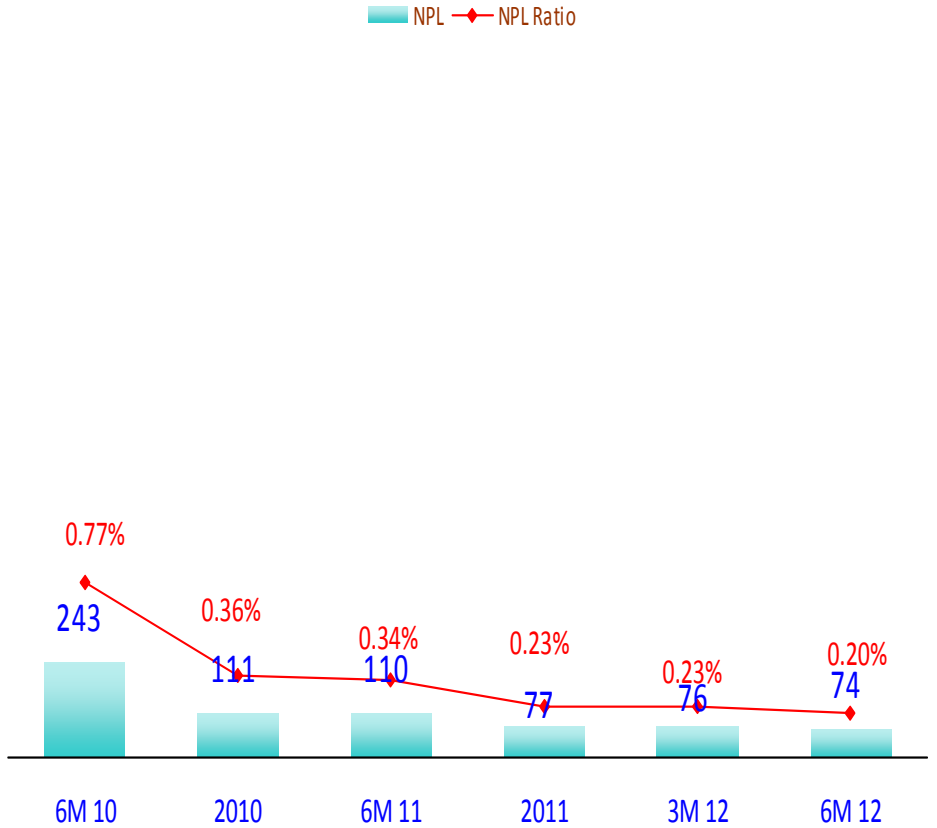
Note: .1. Financials of E.SUN Bank

優異的資產品質 2/3

NPL Ratio for Major Products



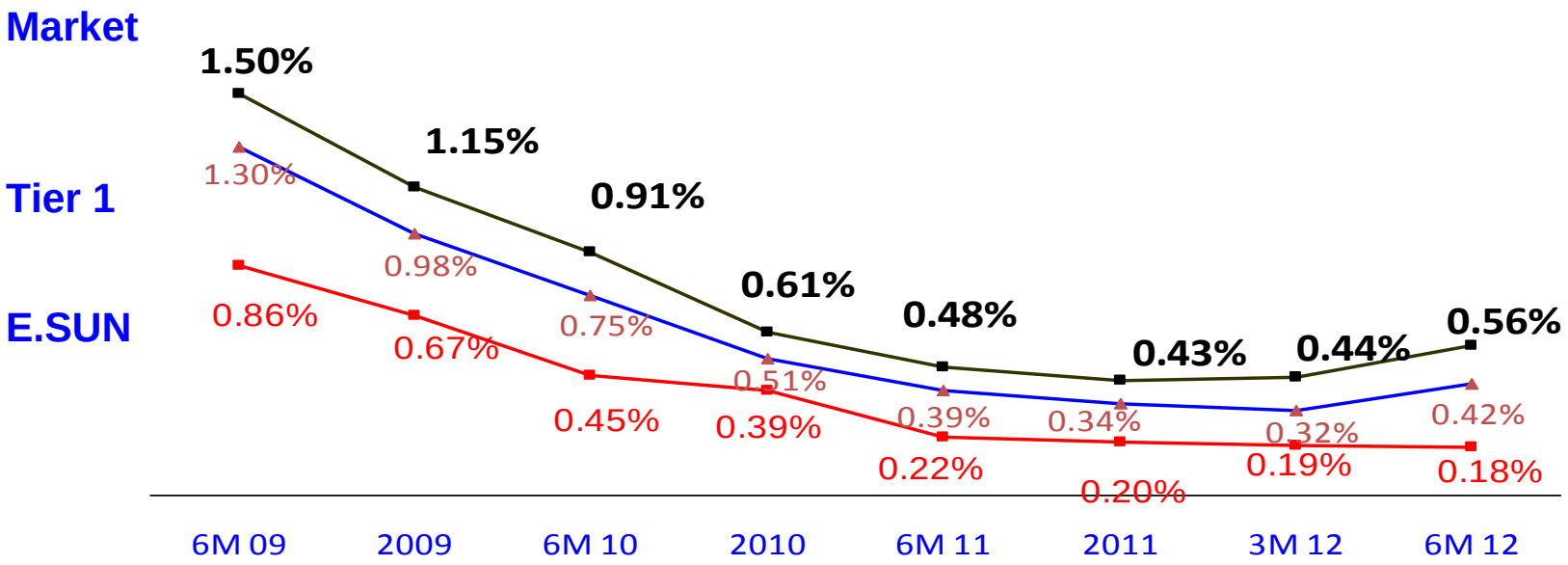
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質 3/3

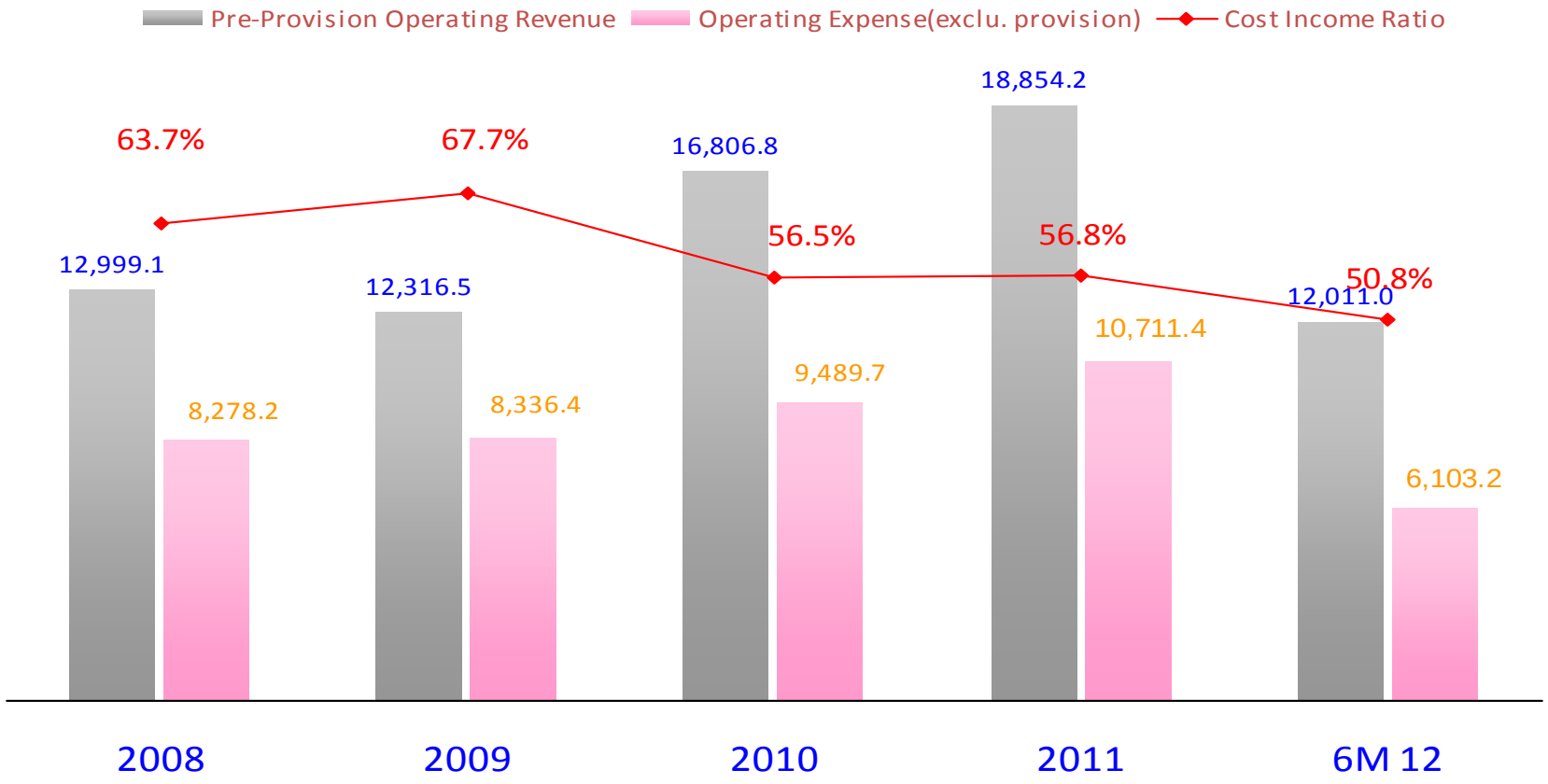
NPL Comparison with Tier 1 players and the Market



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

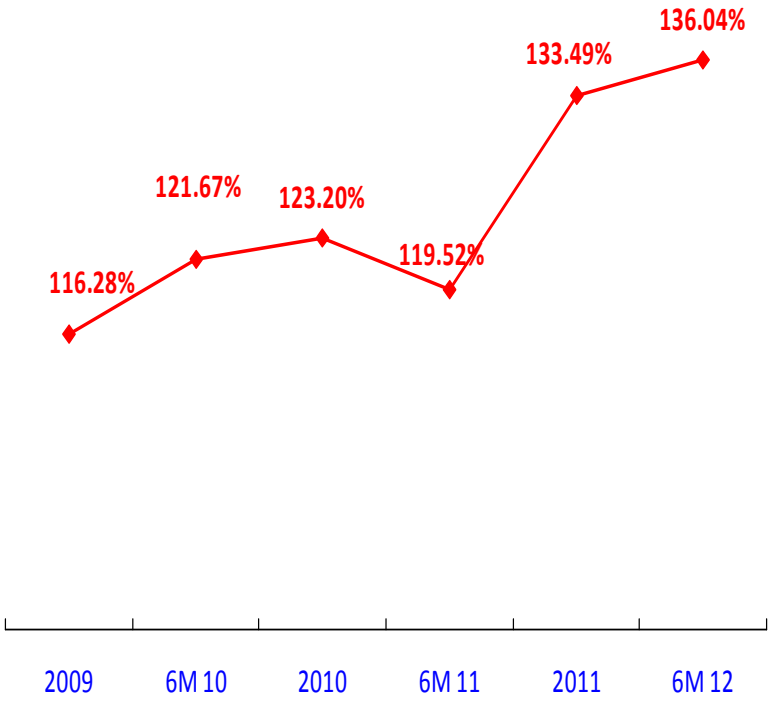
Unit: NT$ million



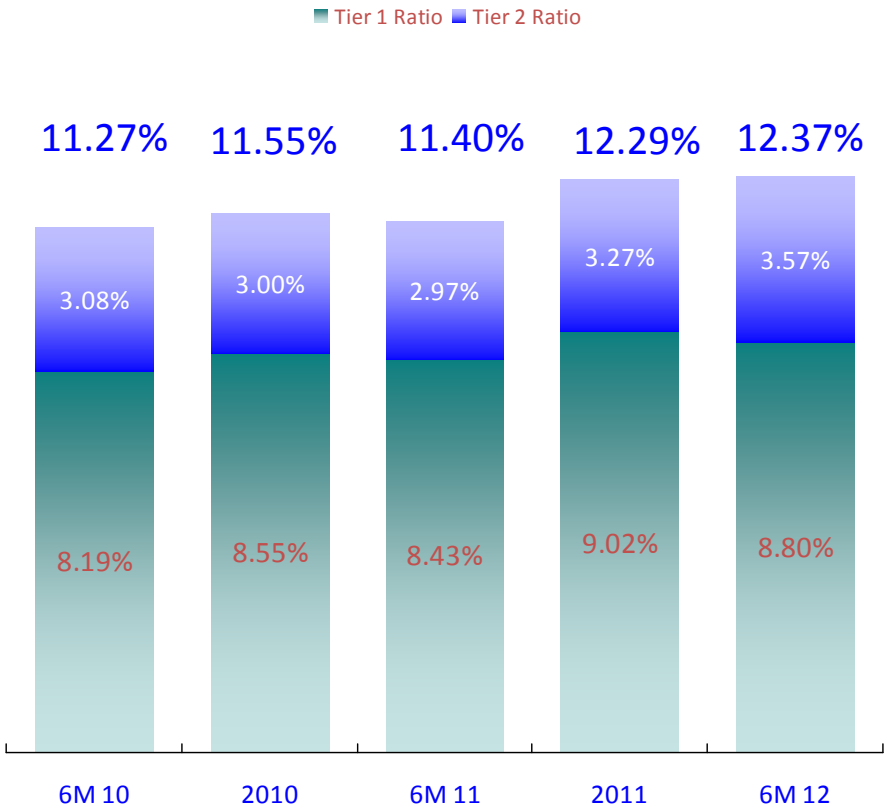
Note: 1. Audit figures of June 2012
2. Financials of E.SUN Bank

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2季財務績效表現
- 2012年第2季業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 6M12 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	68,791	286	335	338	10,777	69,116
Securities, net	337,430	255	525	1,343	-	340,165
Loans, net	699,712	-	-	-	-	699,712
A/R, net	47,085	3,671	184	22	2,182	51,261
LT investments, net	-	-	-	-	74,189	-
Land, premises andequipments, net	15,771	302	2	-	2	16,077
Others	7,746	1,577	4	11	149	8,692
Total assets	1,176,535	6,091	1,050	1,714	87,299	1,185,023
Liabilities:						
Deposits	971,175	-	-	-	-	959,719
Other liabilities	136,809	2,539	582	108	18,558	156,563
Total liabilities	1,107,984	2,539	582	108	18,558	1,116,282
Total stockholders' equity	68,551	3,552	468	1,606	68,741	68,741
Total liabilities andstockholders' equity	1,176,535	6,091	1,050	1,714	87,299	1,185,023

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 6M12

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	6,805	110	3	1	(103)	6,818
Fee income	2,921	278	740	-	-	3,587
LT investment income	40	-	-	-	4,111	59
Net trading income/(loss) & Derivatives & FX	2,197	-	1	61	(160)	2,084
Others	48	8	-	-	30	(2)
Total Net Revenues	12,011	396	744	62	3,878	12,546
Allowance for bad-debt expenses	(1,307)	-	-	-	-	(1,307)
Operating expenses	(6,103)	(372)	(498)	(6)	(70)	(6,608)
Income before income tax	4,601	24	246	56	3,808	4,631
Income tax expenses	(757)	(11)	(42)	(5)	68	(759)
Net Income	3,844	13	204	51	3,876	3,872

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

	Yearly Results			Quarterly Results					
NT$ million	2009	2010	2011	Jun 11	Sep 11	Dec 11	Mar 12	June 12	QoQ(%)
Assets：									
Cash and due from banks	226,996	57,914	65,132	66,065	69,562	65,132	73,066	69,116	-5.4%
Securities, net	95,705	358,415	359,111	353,552	365,387	359,111	370,474	340,165	-8.2%
Loans, net	550,484	599,161	656,009	633,928	662,601	656,009	662,685	699,712	5.6%
A/R, net	37,148	41,834	46,576	44,361	44,184	46,576	50,933	51,261	0.6%
LT investments, net	-	-	-	-	-	-	-	-	
Land, premises andequipments, net	14,184	14,457	15,892	15,151	15,675	15,892	15,827	16,077	1.6%
Others	17,801	12,747	12,771	10,712	12,207	12,771	7,630	8,692	13.9%
Total assets	942,318	1,084,528	1,155,491	1,123,769	1,169,616	1,155,491	1,180,615	1,185,023	0.4%
Liabilities:									
Deposits	769,286	897,264	954,994	936,839	956,233	954,994	974,917	959,719	-1.6%
Other liabilities	121,094	132,022	134,913	129,446	146,930	134,913	137,927	156,563	13.5%
Total liabilities	890,380	1,029,286	1,089,907	1,066,285	1,103,163	1,089,907	1,112,844	1,116,282	0.3%
Total stockholders' equity	51,938	55,242	65,584	57,484	66,453	65,584	67,771	68,741	1.4%
Total liabilities andstockholders' equity	942,318	1,084,528	1,155,491	1,123,769	1,169,616	1,155,491	1,180,615	1,185,023	0.4%

Appendix 4/6

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

	Yearly Results			Quarterly Results					
NT$ million	2008	2009	2011	2Q11	3Q11	4Q11	1Q12	2Q12	QoQ(%)
Operating income									
Net interest income	9,580	8,642	12688	3,090	3,173	3,312	3,384	3,434	1.5%
Fee income	3,241	4,033	6,273	1,557	1,697	1,502	1,810	1,777	-1.8%
LT investment income	286	81	385	359	5	2	-4	63	N.A.
Net trading income/(loss) & Derivatives & FX	1,051	887	764	252	205	123	1,721	363	N.A.
Others	6	(384)	95	107	20	(44)	12	(14)	N.A.
Total Net Revenues	14,164	13,259	20,205	5,365	5,100	4,895	6,923	5,623	-18.8%
Allowance for bad-debt expenses	(3,536)	(2,117)	(4,540)	(821)	(426)	(2,718)	(1,225)	(82)	-93.3%
Operating expenses	(9,007)	(9,060)	(11,623)	(2,733)	(3,118)	(3,140)	(3,209)	(3,399)	5.9%
Income before income tax	1,621	2,082	4,042	1,811	1,556	(963)	2,489	2,142	-13.9%
Income tax expenses	(596)	(154)	(558)	(269)	(264)	199	(420)	(339)	-19.3%
Net Income	1,025	1,928	3,484	1,542	1,292	(764)	2,069	1,803	-12.9%

Appendix 5/6

E.SUN Bank's Balance Sheet

	Yearly Results			Quarterly Results					
NT$ million	2009	2010	2011	Jun 11	Sep 11	Dec 11	Mar 12	June 12	QoQ(%)
Assets：									
Cash and due from banks	226,976	57,888	65,948	66,004	69,383	65,948	72,758	68,791	-5.5%
Securities, net	94,586	357,103	358,297	352,395	364,641	358,297	366,790	337,430	-8.0%
Loans, net	550,484	599,161	656,009	633,928	662,601	656,009	662,685	699,712	5.6%
A/R, net	32,990	35,892	42,260	38,500	39,271	42,260	46,592	47,085	1.1%
LT investments, net	-	-	-	-	-	-	-	-	-
Land, premises andequipments, net	13,859	14,194	15,600	14,868	15,375	15,600	15,536	15,771	1.5%
Others	15,902	10,403	9,231	8,217	9,617	9,231	8,117	7,746	-4.6%
Total assets	934,797	1,074,641	1,147,345	1,113,912	1,160,888	1,147,345	1,172,478	1,176,535	0.3%
Liabilities:									
Deposits	775,064	904,761	962,842	944,245	971,559	962,842	982,887	971,175	-1.2%
Other liabilities	108,226	114,938	119,593	112,684	130,916	119,593	122,475	136,809	11.7%
Total liabilities	883,290	1,019,699	1,082,435	1,056,929	1,102,475	1,082,435	1,105,362	1,107,984	0.2%
Total stockholders' equity	51,507	54,942	64,910	56,983	58,413	64,910	67,116	68,551	2.1%
Total liabilities andstockholders' equity	934,797	1,074,641	1,147,345	1,113,912	1,160,888	1,147,345	1,172,478	1,176,535	0.3%

Appendix 6/6

E.SUN Bank's P&L account

	Yearly Results			Quarterly Results					
NT$ million	2009	2010	2011	2Q11	3Q11	4Q11	1Q12	2Q12	QoQ(%)
Operating income									
Net interest income	8,602	11,377	12,600	3,064	3,154	3,296	3,377	3,428	1.5%
Fee income	3,161	4,507	5,000	1,277	1,359	1,150	1,460	1,461	0.1%
LT investment income	48	48	323	320	1	2	-	40	N.A.
Net trading income/(loss) & Derivatives & FX	811	749	745	314	186	57	1,816	381	N.A.
Others	(306)	126	186	136	27	3	26	22	-15.4%
Total Net Revenues	12,316	16,807	18,854	5,111	4,727	4,508	6,679	5,332	-20.2%
Allowance for bad-debt expenses	(2,112)	(2,727)	(4,540)	(821)	(426)	(2,718)	(1,224)	(83)	-93.2%
Operating expenses	(8,336)	(9,490)	(10,711)	(2,534)	(2,807)	(2,945)	(2,968)	(3,135)	5.6%
Income before income tax	1,868	4,590	3,603	1,756	1,494	(1,155)	2,487	2,114	-15.0%
Income tax expenses	(94)	(609)	(445)	(231)	(245)	236	(428)	(329)	-23.1%
Net Income	1,774	3,981	3,158	1,525	1,249	(919)	2,059	1,785	-13.3%