玉山金控 E.SUN FHC

玉山金控2012年第4季法人說明會

Mar. 2013

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大綱

- 2012年財務績效表現
- 2012年業務發展概況
- 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

• ’13年全球經濟持續緩慢復甦，挑戰仍高

- 美國近期經濟基本面雖漸改善，惟財政問題為景氣一大變數，兩黨競爭將拖延解決時效，並加深對景氣的衝擊。在財政受限下，Fed雖持續擴大QE刺激經濟，但內部已有退場雜音。整體而言，經濟前景不確定性仍高，將維持緩慢復甦的步伐。

- 歐元區景氣缺乏成長動能，經濟展望仍偏悲觀，衰退機率仍高。歐債問題屬長期性問題，將是一段漫長的整合歷程，且義、德大選結果可能增添變數，歐債仍將是全球經濟主要風險。

- 中國積極推動結構轉型，不再追求高度經濟成長，並推動城鎮化發展帶動消費及投資增長，從出口逐步走向內需，另18大領導人接班後，習李體制將影響未來10年中國經濟發展。

- 過度寬鬆的貨幣政策將影響金融市場穩定性。
  日本實行安倍經濟學，積極採取擴張財政及寬鬆貨幣政策，期能走出通縮，拉抬長期低迷的經濟表現，導致日圓’12年Q4起大幅貶值。
  貨幣戰爭疑慮存在，其中日、韓、台匯率戰隱約開打，影響出口產業競爭力。
  資金流竄快速及供需變化等因素影響，將導致原物料、大宗物資、油價波動較高。

全球總體經濟概況

• 國內經濟曙光漸露，惟彎道仍多

- 主計處認為在出口動能回溫、消費信心將漸趨穩、民間投資好轉下，預估'13年經濟成長率回升至3.59%，對經濟情勢看法樂觀。
- 出口仍為經濟表現關鍵，'12年出口表現已曝露結構性問題，對國內經濟衝擊大，除匯率波動影響競爭力外，未來仍將面臨中國產業發展及供應鏈在地化之挑戰。
- 考量國際經濟變數仍多，加上國內政經議題紛擾不斷，廠商對未來景氣看法不一，應審慎看待景氣變化，預估呈緩步復甦態勢，大幅彈升機率低。

玉山金控簡介

Unit : NT$ million

		2012	2011
總資產	玉山金控	1,244,097	1,155,491
	玉山銀行	1,235,889	1,147,345
	玉山證券	6,007	6,002
	玉山保經	833	789
	玉山創投	1,586	1,692
主要財務比率	金控每股淨值(新台幣元)	15.00	14.34
	雙重槓桿比率	107.93%	108.02%
	金控資本適足率	144.51%	133.49%
外資持股比重	QFII	40.50%	35.99%
實體通路	國內銀行通路	132	127
	海外據點	Branch in HK, LA, Singapore, Donguan (China) Representation office in Vietnam	
	證券分公司	21	20
	證券整合行銷櫃臺	86	75

Note1: as of 31th of Dec. 2012

玉山金2012年第4季財務績效簡要

• 經營績效穩健，獲利屢創新高

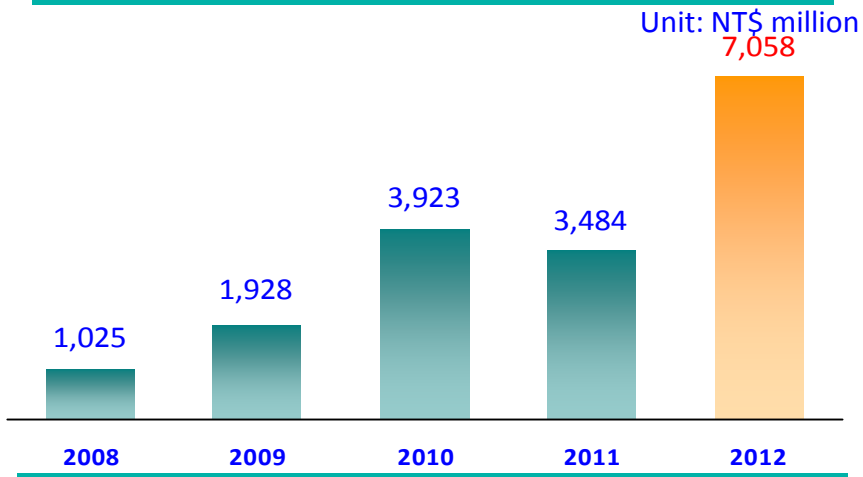
- 玉山金控2012年稅後獲利為新台幣70.6億元，每股稅後盈餘1.46元，稅後獲利較去年大幅成長102.6%。而ROE 及ROA更分別達10.03% 及0.59%，維持獲利成長動能。
- 強勁的手續費收入是獲利成長的最主要動能，2012年淨手續費收入較去年同期成長19.1% ，其中財富管理及信用卡分別成長38.3%及21.8%。

• 保持質量俱佳的業務發展

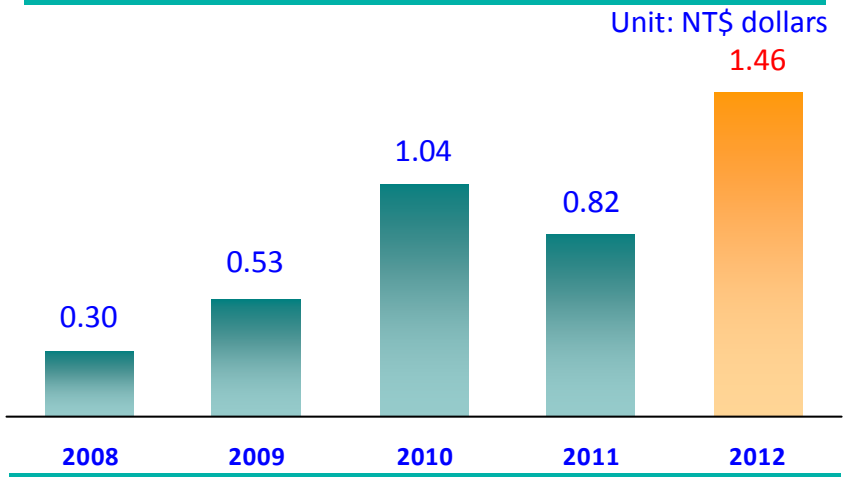
- 維持強勁的放款成長動能，2012年總放款餘額成長12.3%，遠高於市場平均的4.2%，而主要產品線SME亦成長18.6%。
- 各產品線均保持優異的資產品質，到2012年12月底時，整體逾放比率僅0.17%，另覆蓋率高達658.1%。此外，玉山在整體放款及正常放款覆蓋率上均符合主管機關的規範。
- 2012年第4季發行海外存託憑證後，子公司玉山銀行第一類資本適足率進一步提高至9.05%，整體資本適足率也達到13.21%的水準。

玉山金控獲利表現

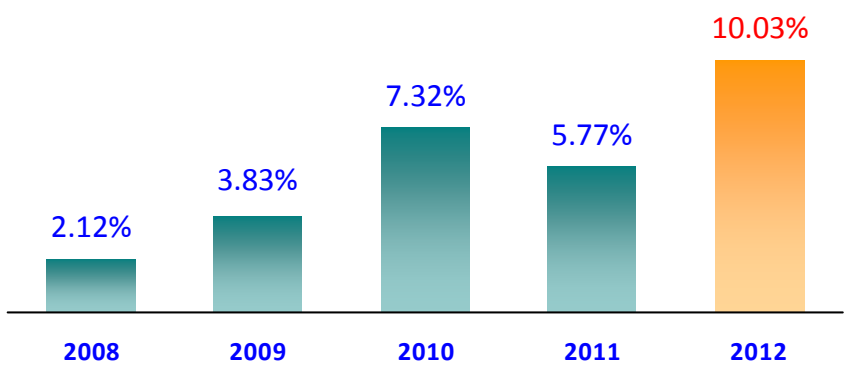
稅後獲利



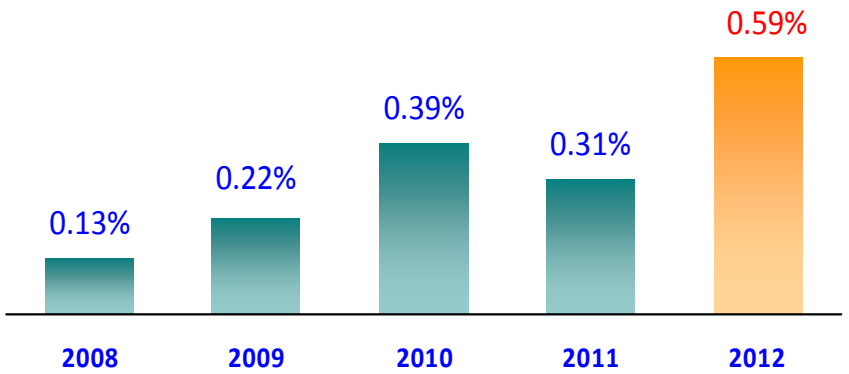
EPS



ROE



ROA

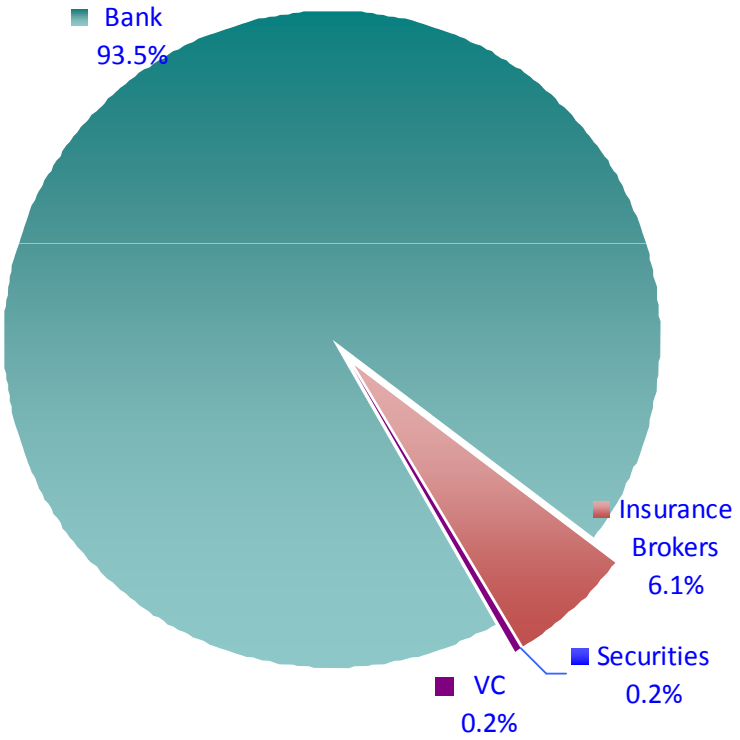


Note1: ROE and ROA are annualized

Note2: Preliminary figures of Dec. 2012

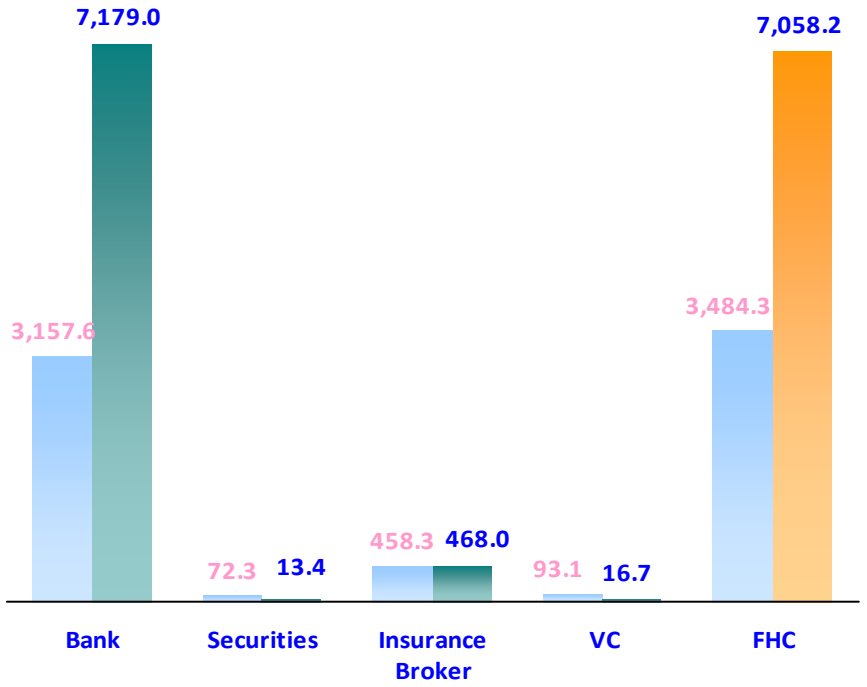
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million



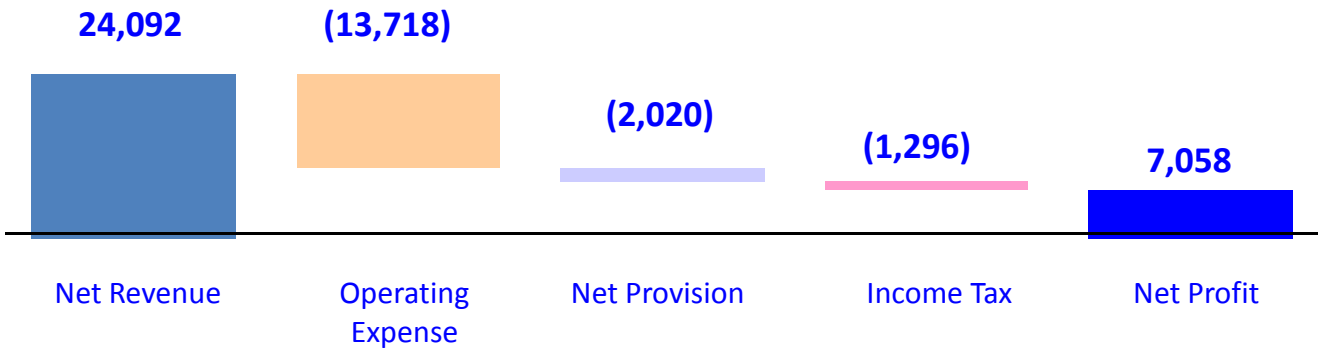
	Bank	Securities	Insurance Broker	VC	FHC
EPS(NT$)	1.64	0.04	41.85	0.09	1.46

Note: Preliminary figures of Dec. 2012

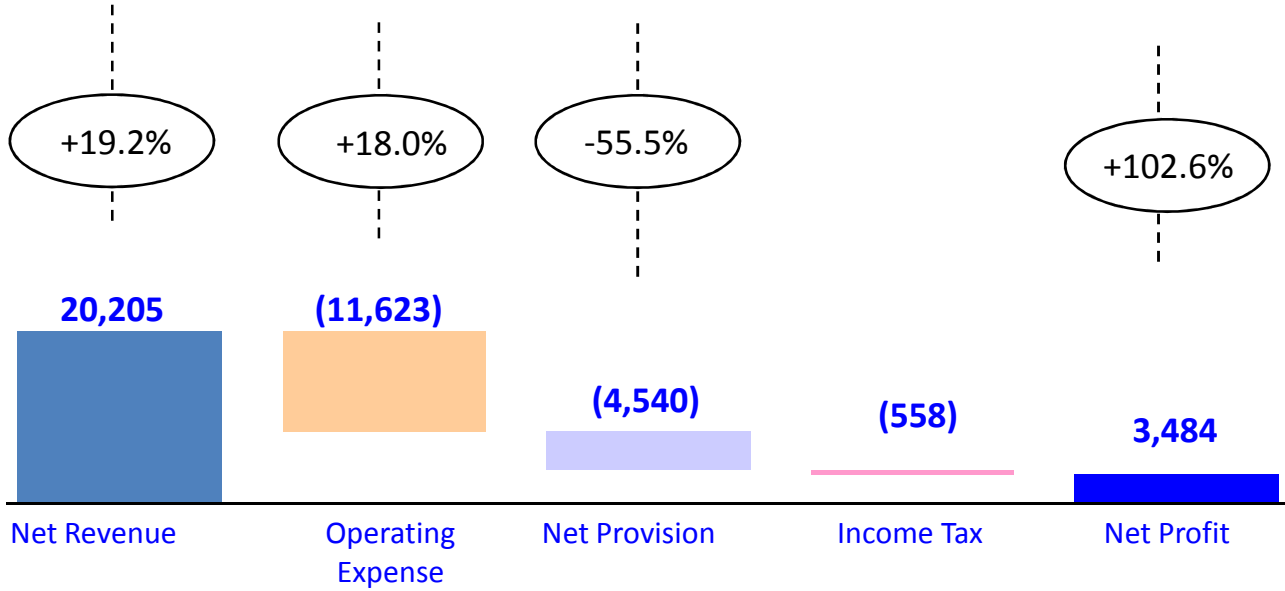
與去年同期獲利比較

2012 P&L

Unit: NT$ million



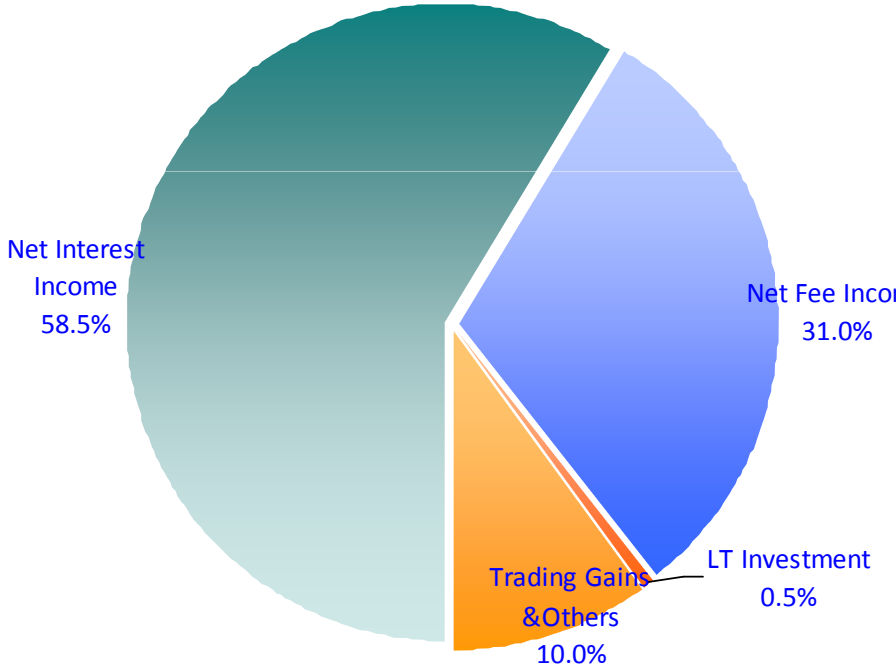
2011 P&L



Note: Preliminary figures of Dec. 2012

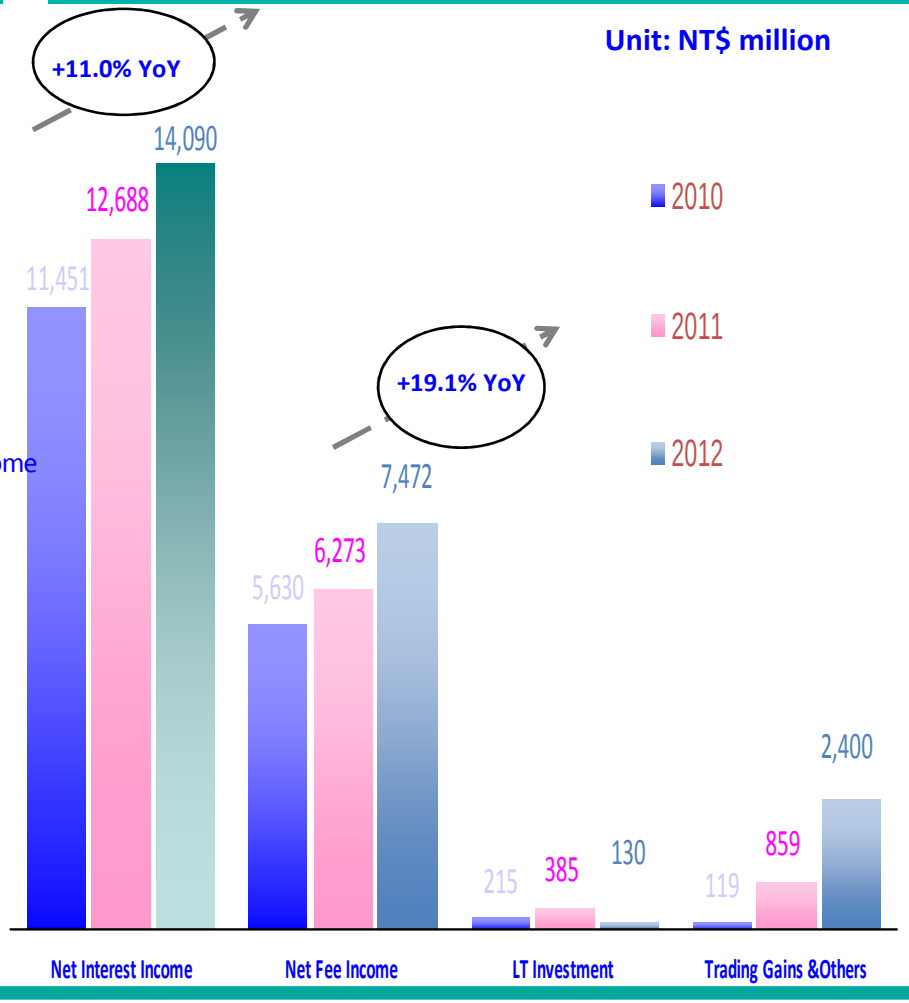
玉山金控淨收益結構

淨收益
新台幣$ 24,092百萬元



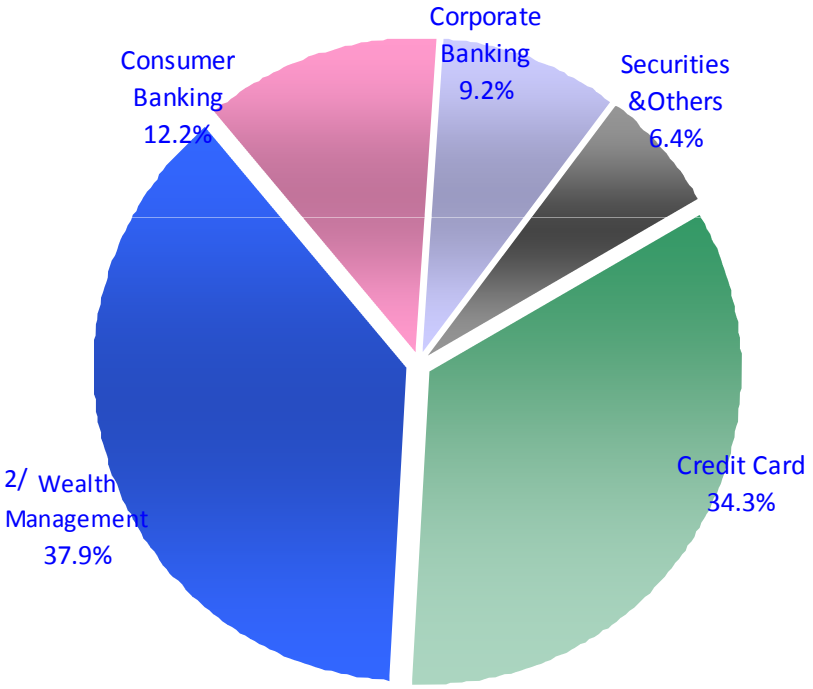
Note: Preliminary figures of Dec. 2012

與去年同期比較

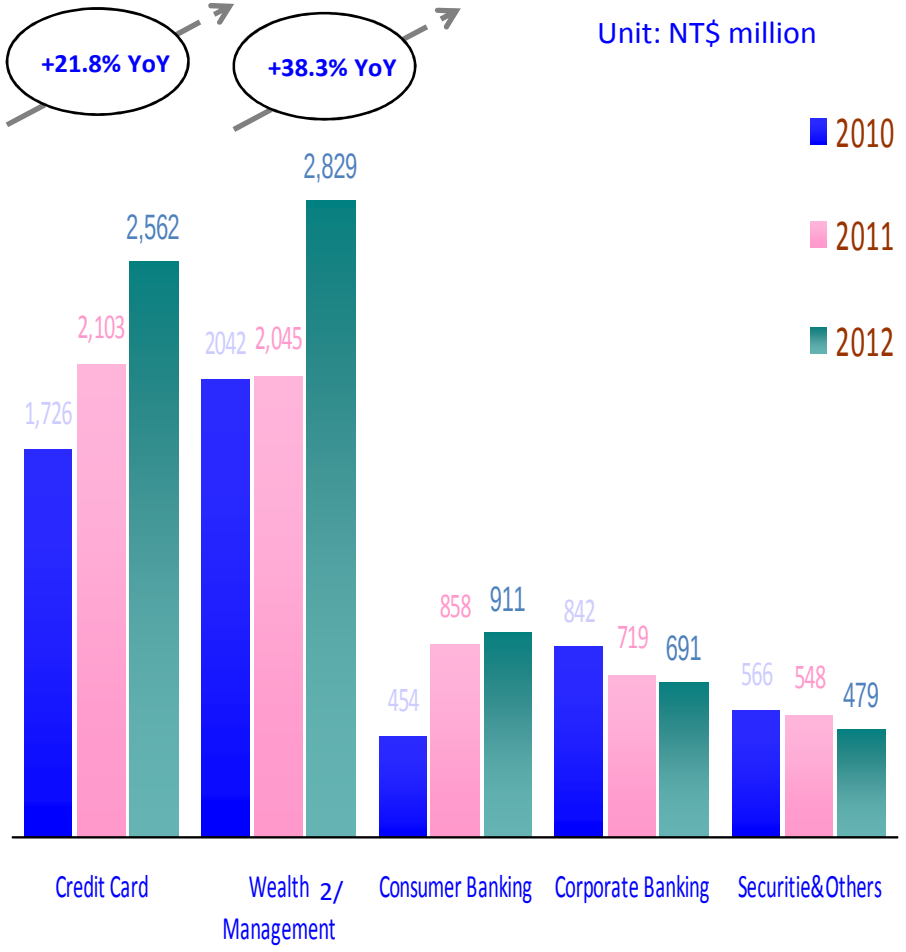


玉山金控淨手續費結構

淨手續費收入
新台幣$ 7,472百萬元



與去年同期比較

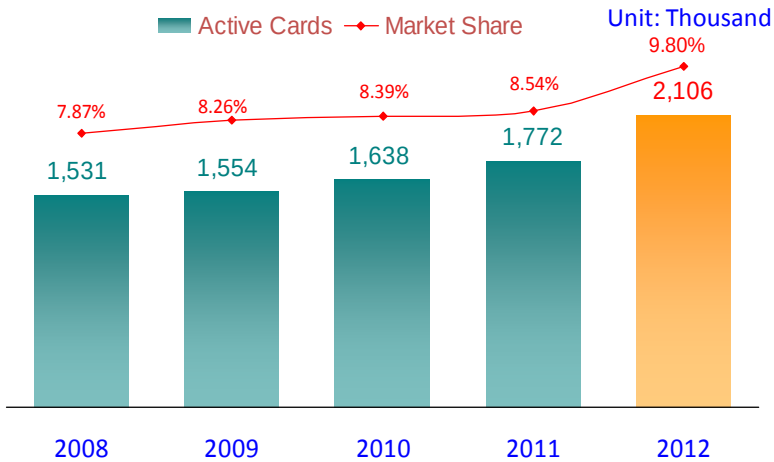


Note: 1. Preliminary Figures of Dec. 2012

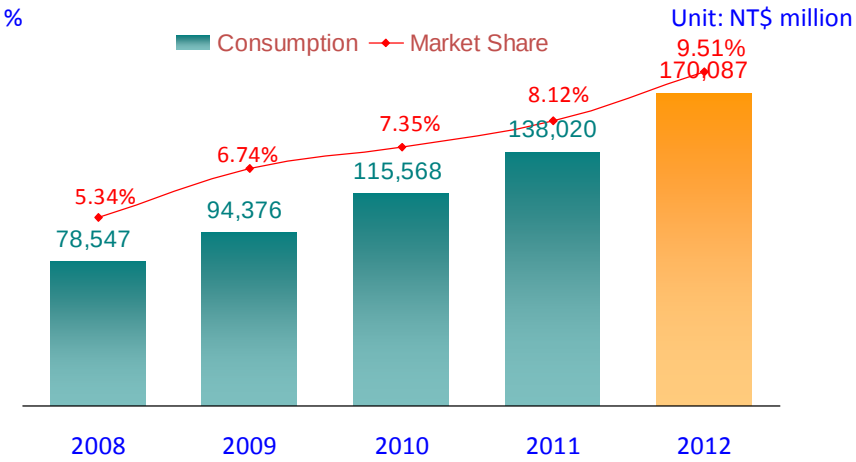
2. Including Bancassurance fee from E.SUN Insurance Broker

快速成長的信用卡業務

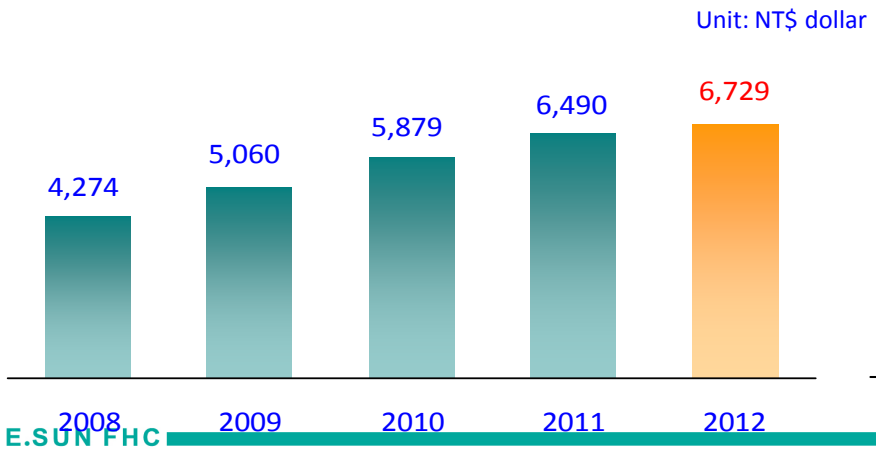
Active Cards



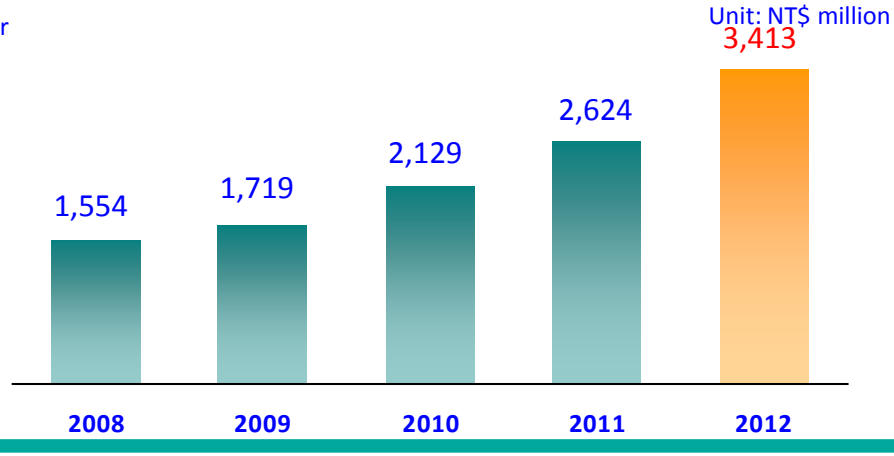
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

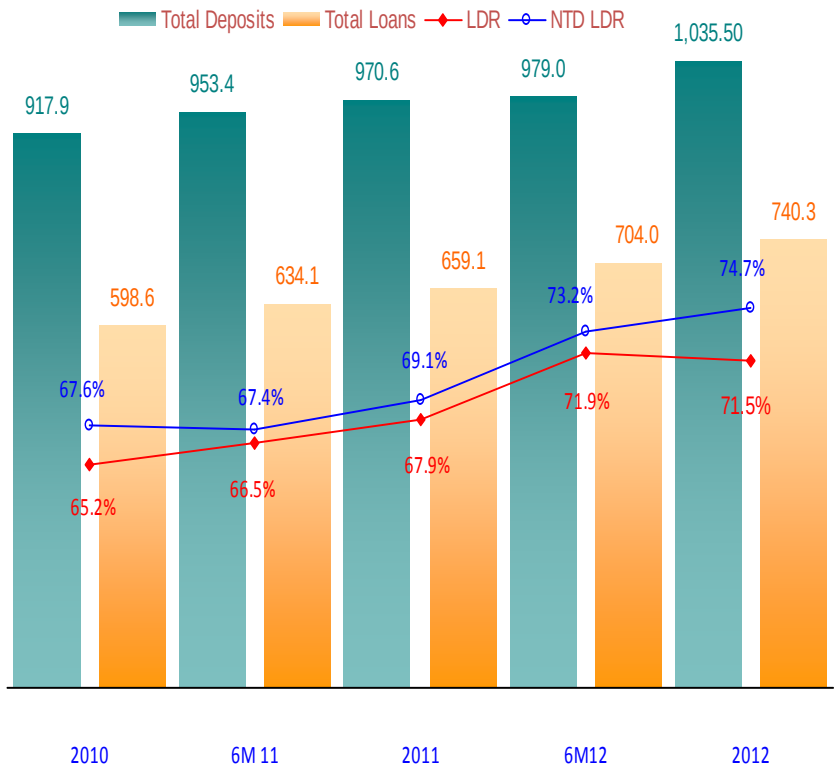
Unit: NT$ Bn

產品別	2012	QoQ Growth %	9M 12	YTD Growth %	2011
總存款	1,035.5	4.8%	987.7	6.7%	970.6
活期存款	461.9	8.5%	425.9	15.9%	398.5
總放款 1/	740.3	3.4%	715.8	12.3%	659.1
企業放款	365.4	3.0%	354.6	15.0%	317.8
中小企業放款	187.8	4.6%	179.5	18.6%	158.4
消金放款	374.9	3.8%	361.2	9.8%	341.3
房屋貸款	210.8	0.6%	209.6	(3.0%)	217.4
小額信貸	37.2	7.8%	34.5	30.5%	28.5
信用卡流通卡數('000s)	3,163	1.7%	3,111	11.5%	2,838
累積總簽帳金額	170.2	0.0% 2/	126.7	23.3% 3/	138.0
信用卡循環額	12.4	(1.6%)	12.6	(6.1%)	13.2

Note: 1.Exclude credit card revolving balance
2. QoQ growth is 4Q12 vs 3Q12
3. YoY growth is 2012 vs 2011

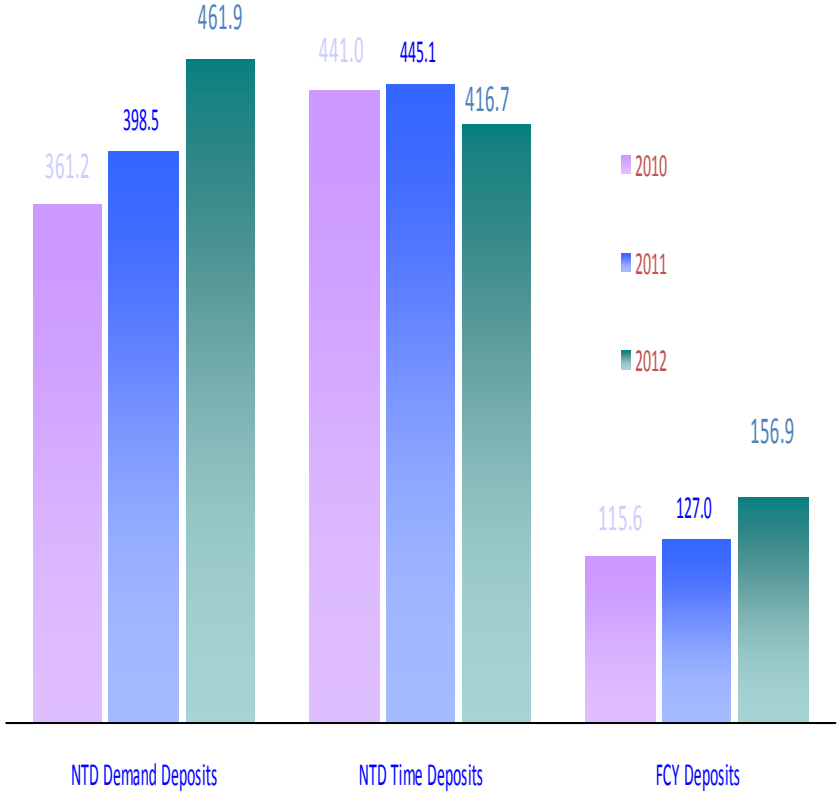
存款結構分析

存放比率 1/



存款結構比較

Unit: NT$ Bn

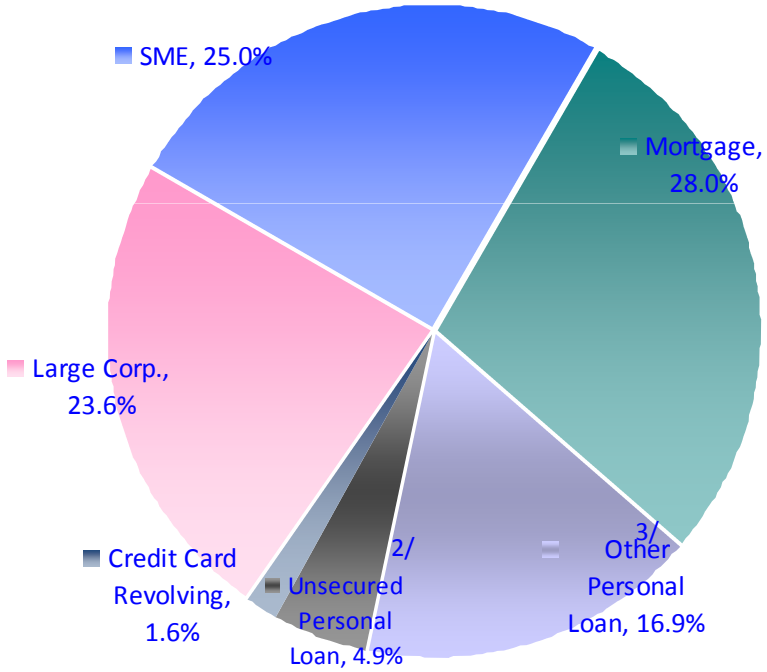


Note: 1.Excluding Credit card revolving balance

2. Financials of E.SUN Bank

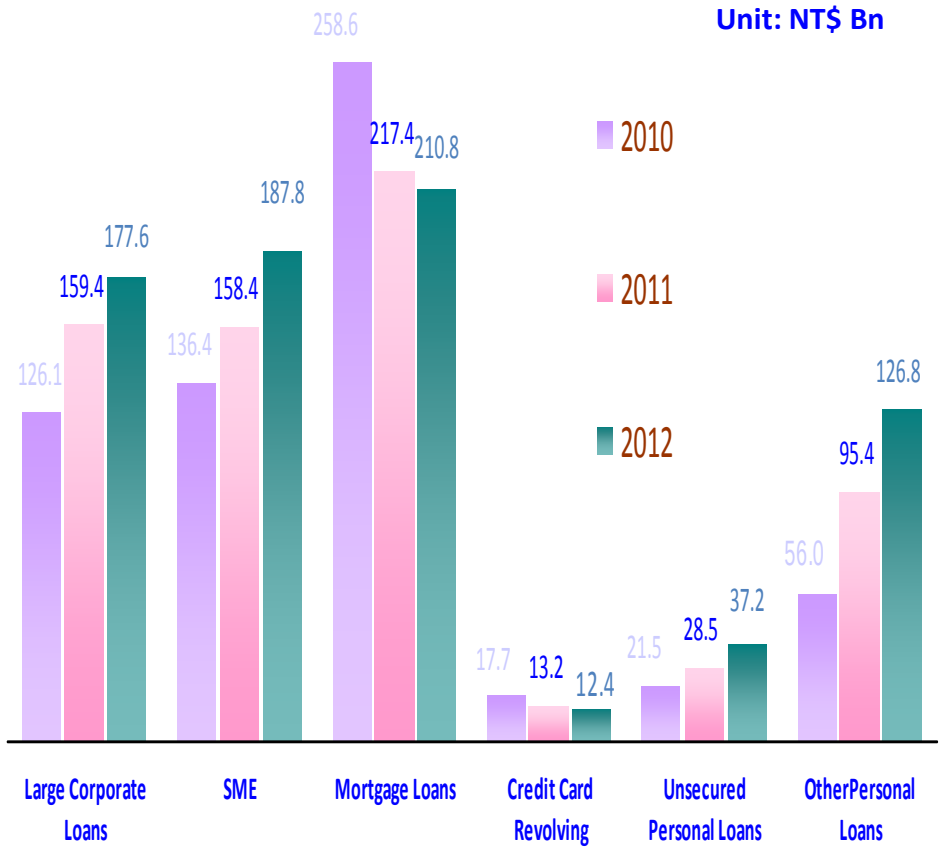
放款結構分析

總放款 1/
新台幣$ 7,526億元



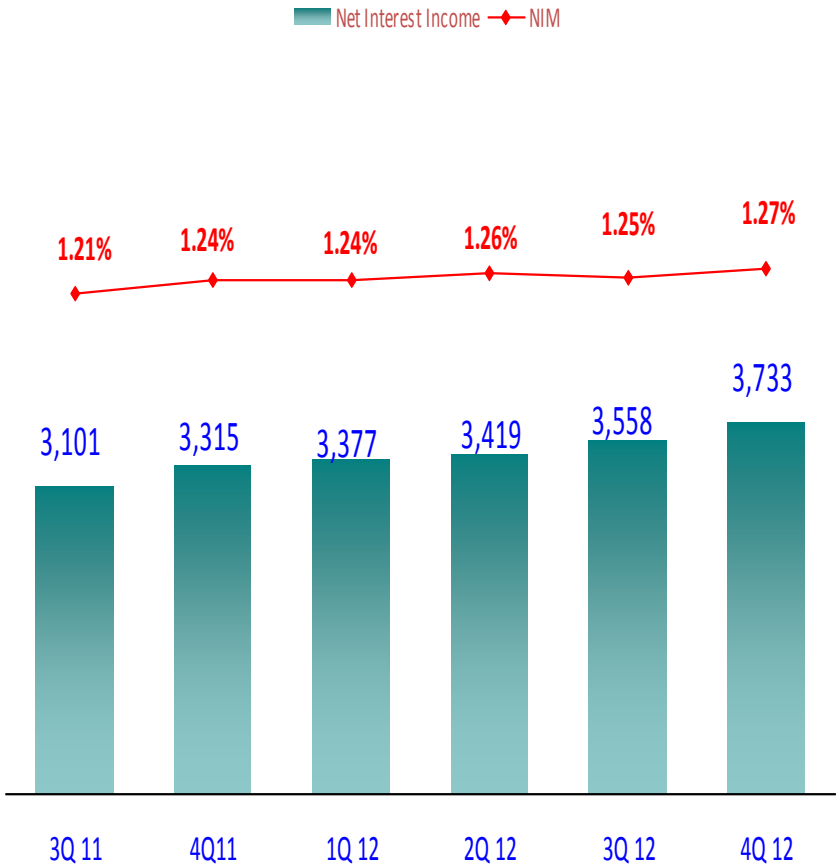
Note: 1.Include Credit Card Revolving balance
2.Unsecured Personal Loan, Include Cash card balance
3.Other Personal Loan, which is fully collateralized.
4. As of Dec. 2012

與去年同期比較

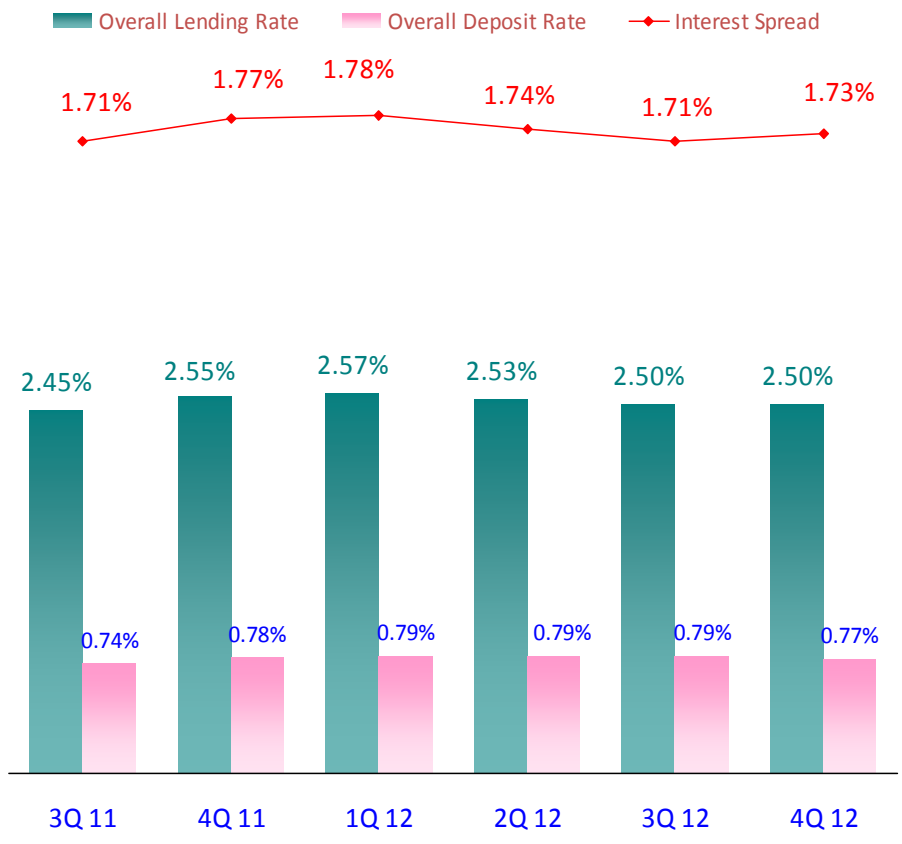


NIM and Spread

Quarterly Net Interest Margin



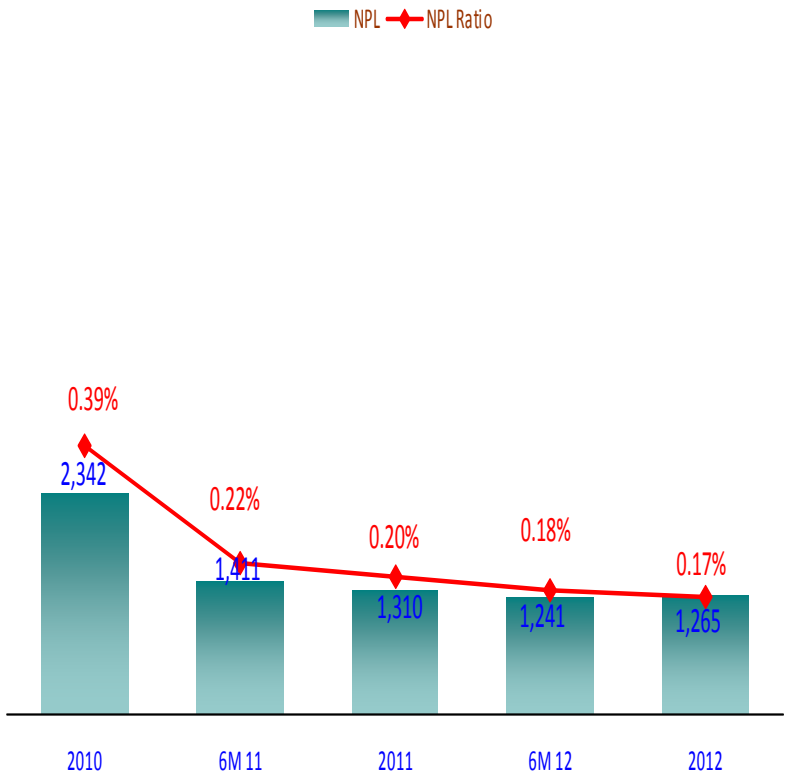
Quarterly Interest Spread



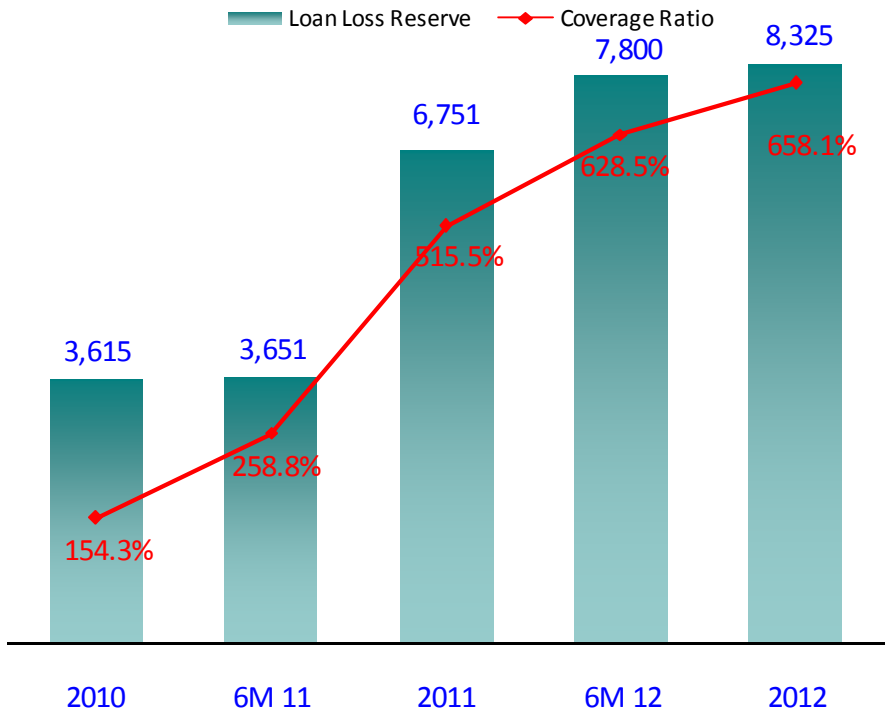
Note: Financials of E.SUN Bank

優異的資產品質 1/3

NPL Ratio(%)



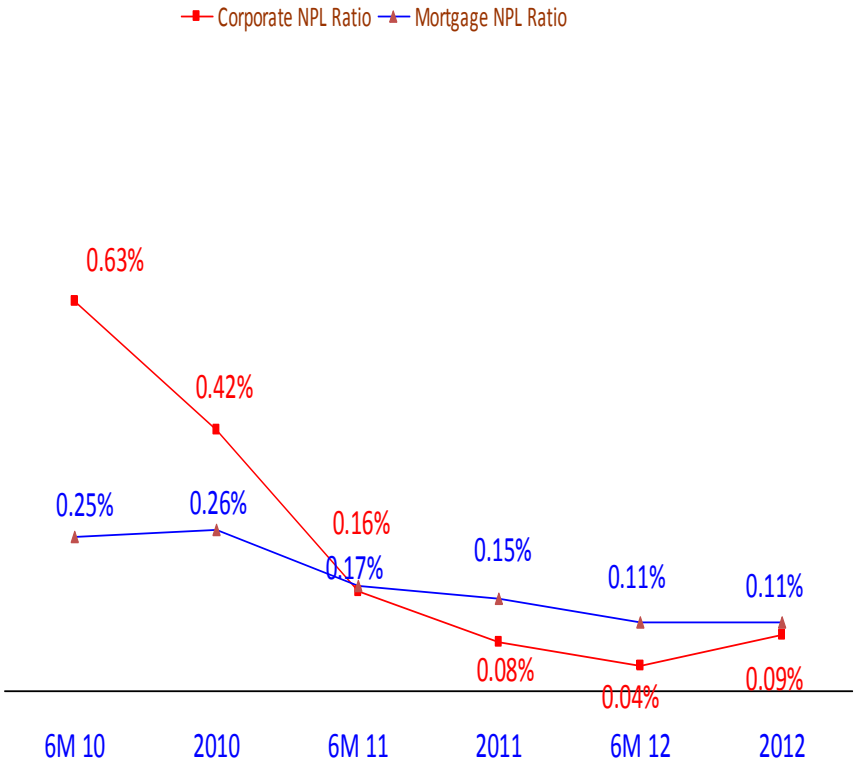
Coverage Ratio(%)



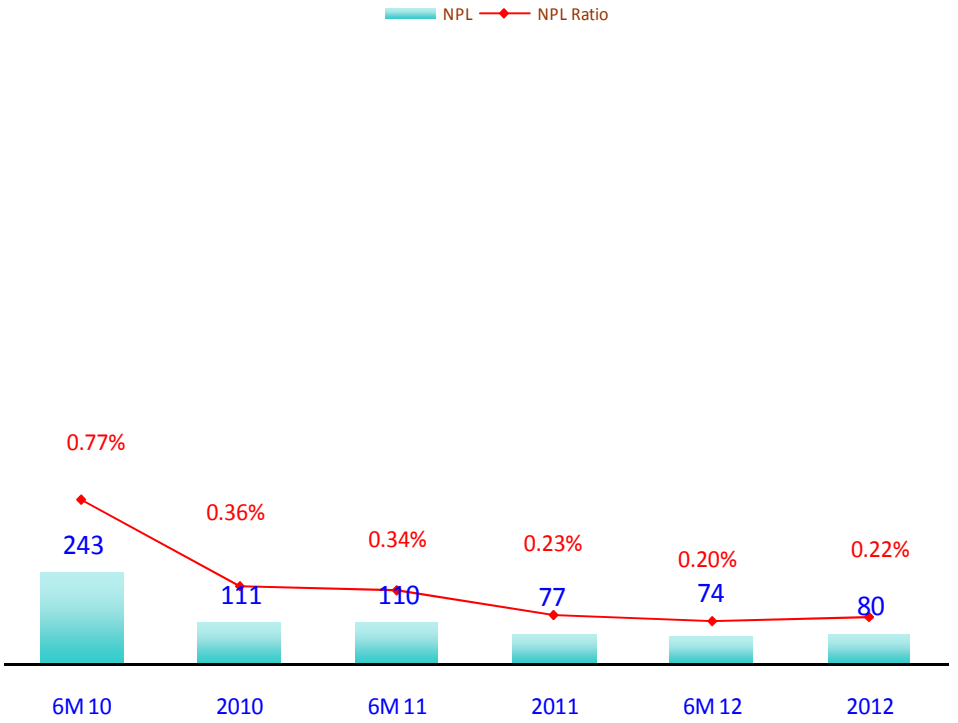
Note: .1. Financials of E.SUN Bank

優異的資產品質 2/3

NPL Ratio for Major Products



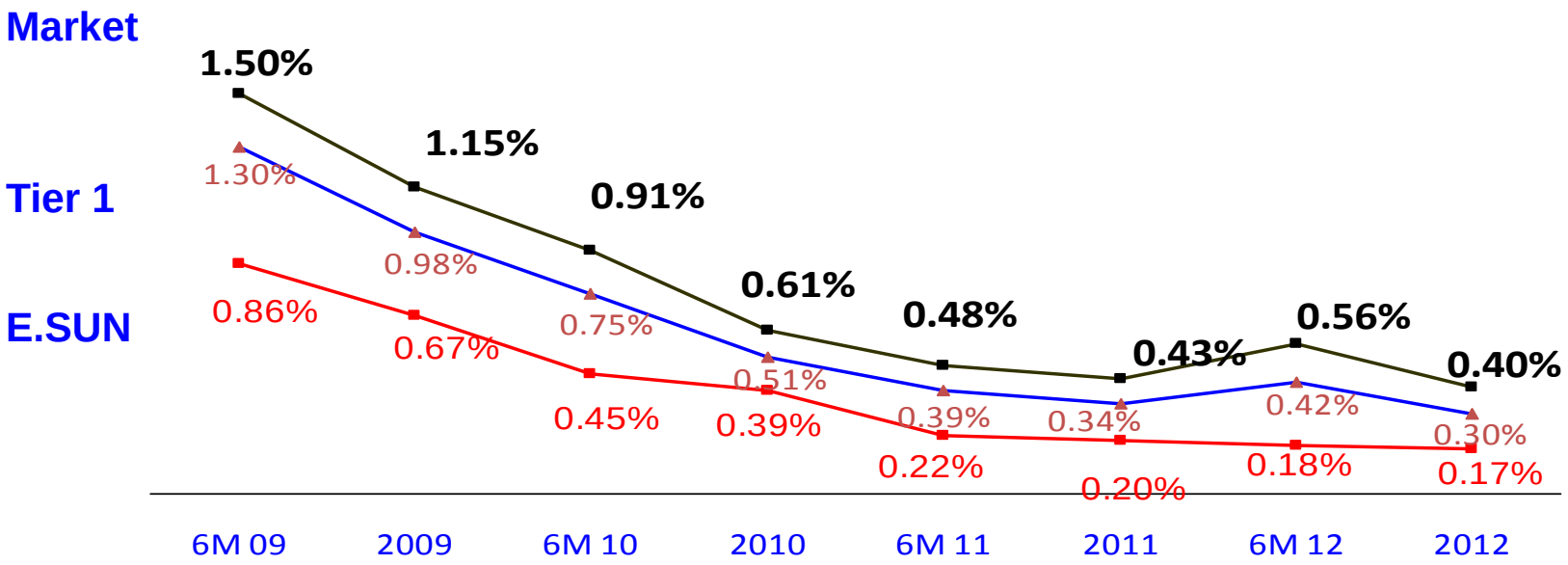
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質 3/3

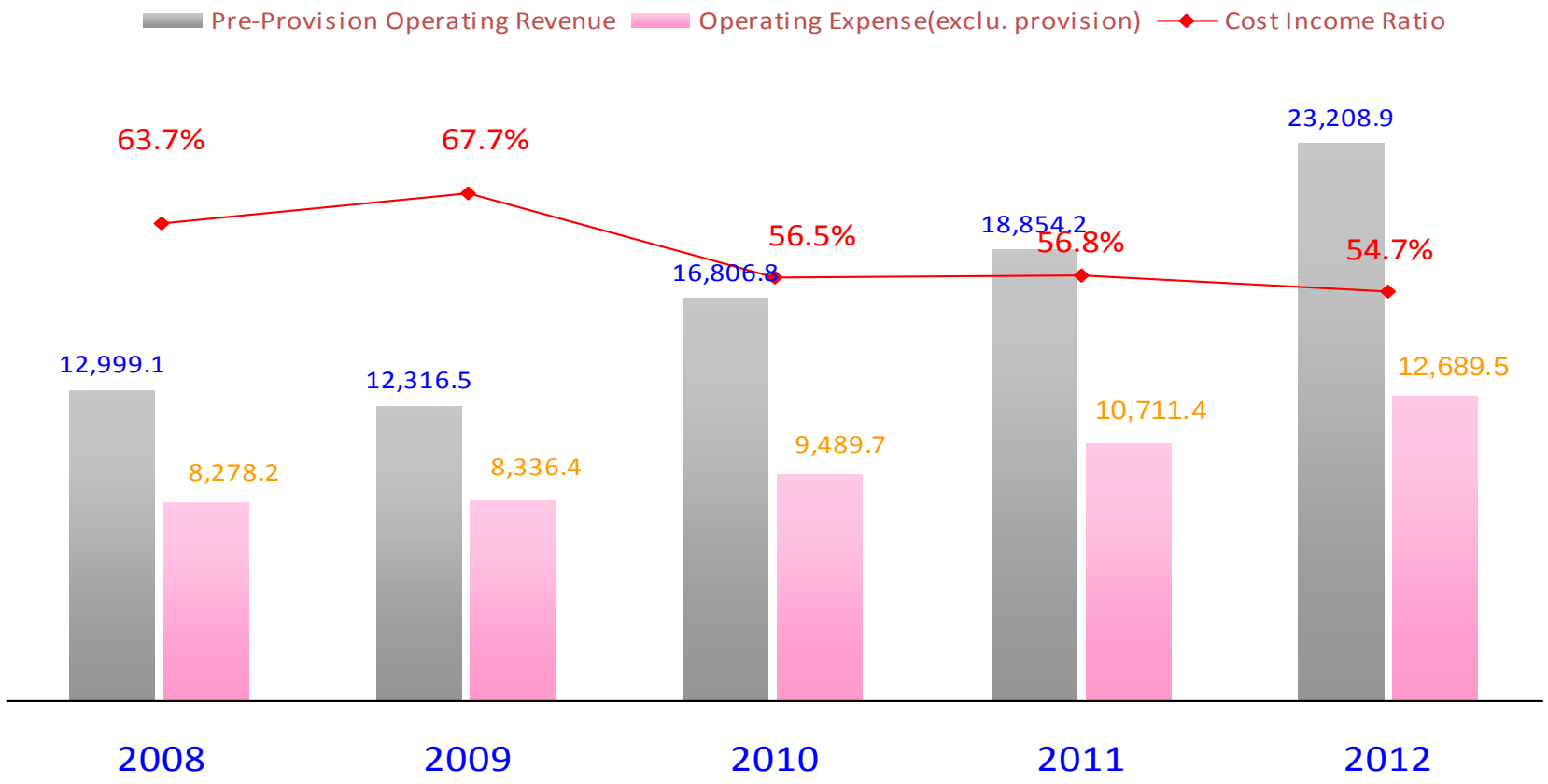
NPL Comparison with Tier 1 players and the Market



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

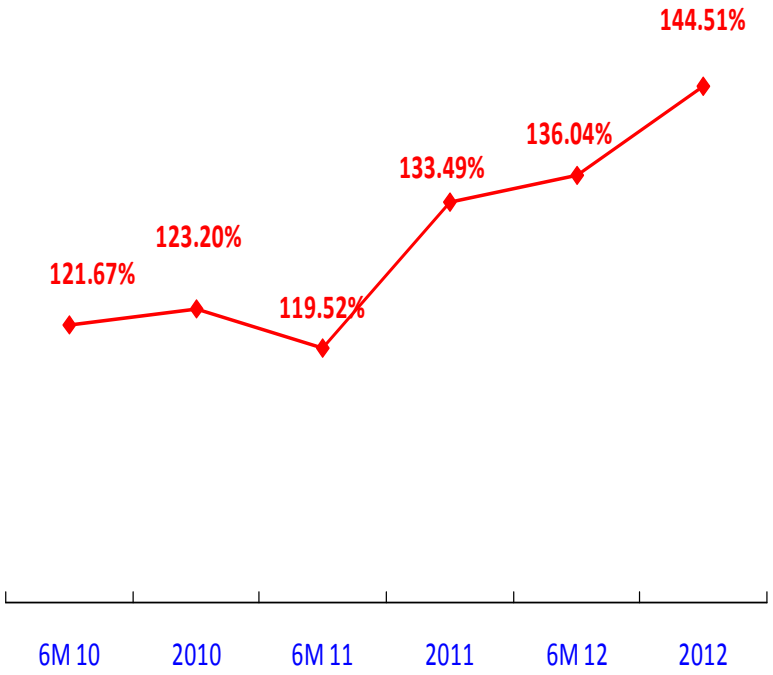


Note: 1. Preliminary figures of Dec. 2012

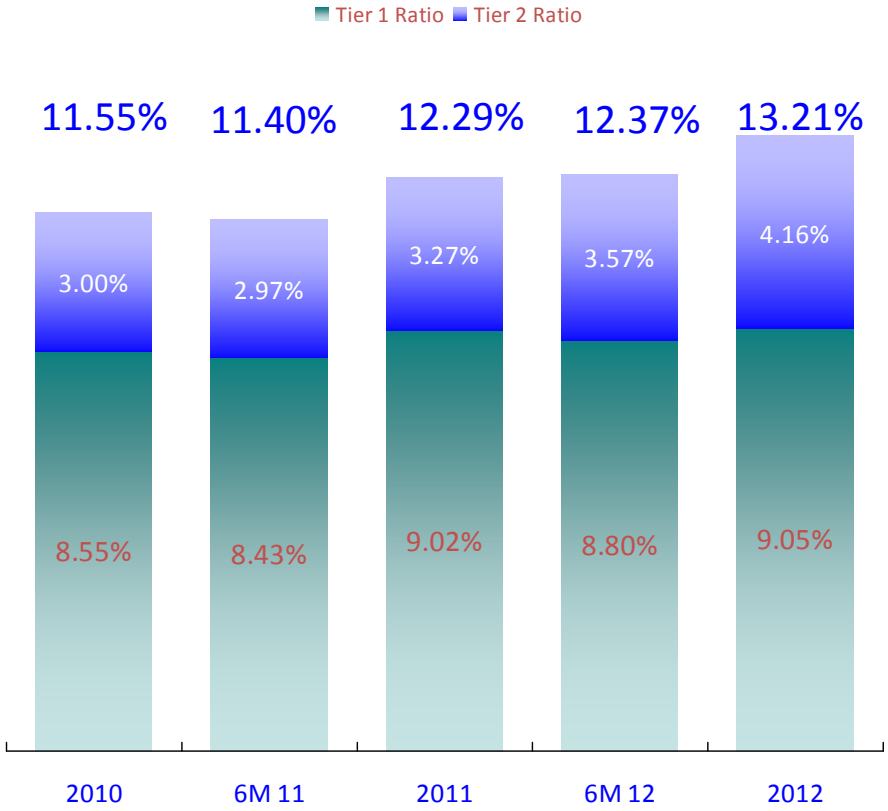
2. Financials of E.SUN Bank

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

Mr. Anthony Cheng
+8862 2175-1346
Tonycheng-06795@email.esunbank.com.tw

大綱

- 2012年財務績效表現
- 2012年業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 2012 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	78,924	314	299	325	5,514	79,269
Securities, net	352,859	297	364	1,256	21	355,275
Loans, net	735,409	-	-	-	-	735,407
A/R, net	44,305	3,703	165	-	1,476	48,564
LT investments, net	-	-	-	-	81,136	-
Land, premises andequipments, net	16,373	293	2	-	2	16,670
Others	8,019	1,400	3	5	187	8,912
Total assets	1,235,889	6,007	833	1,586	88,336	1,244,097
Liabilities:						
Deposits	1,029,975	-	-	-	-	1,023,820
Other liabilities	130,635	2,455	108	6	13,162	145,103
Total liabilities	1,160,610	2,455	108	6	13,162	1,168,923
Total stockholders' equity	75,279	3,552	725	1,580	75,174	75,174
Total liabilities andstockholders' equity	1,235,889	6,007	833	1,586	88,336	1,244,097

Note: Preliminary figures of Dec. 2012

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 2012

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	14,096	215	5	2	(232)	14,090
Fee income	6,158	524	1,535	-	-	7,472
LT investment income	42	17	-	-	7,677	130
Net trading income/(loss) & Derivatives & FX	2,785	(48)	11	24	(405)	2,381
Others	128	69	-	-	67	19
Total Net Revenues	23,209	777	1,551	26	7,107	24,092
Allowance for bad-debt expenses	(2,020)	-	-	-	-	(2,020)
Operating expenses	(12,690)	(751)	(988)	(10)	(182)	(13,718)
Income before income tax	8,499	26	563	16	6,925	8,354
Income tax expenses	(1,320)	(13)	(95)	1	133	(1,296)
Net Income	7,179	13	468	17	7,058	7,058

Note: Preliminary figures of Dec. 2012

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

	Yearly Results			Quarterly Results					
NT$ million	2010	2011	2012	Dec 11	Mar 12	June 12	Sep 12	Dec 12	QoQ(%)
Assets :									
Cash and due from banks	57,914	65,132	79,269	65,132	73,066	69,116	68,987	79,269	14.9%
Securities, net	358,415	359,111	355,275	359,111	370,474	340,165	342,781	355,275	3.6%
Loans, net	599,161	656,009	735,407	656,009	662,685	699,712	711,711	735,407	3.3%
A/R, net	41,834	46,576	48,564	46,576	50,933	51,261	48,331	48,564	0.5%
LT investments, net	-	-	-	-	-	-	-	-	
Land, premises andequipments, net	14,457	15,892	16,670	15,892	15,827	16,077	16,245	16,670	2.6%
Others	12,747	12,771	8,912	12,771	7,630	8,692	8,689	8,912	2.6%
Total assets	1,084,528	1,155,491	1,244,097	1,155,491	1,180,615	1,185,023	1,196,744	1,244,097	4.0%
Liabilities:									
Deposits	897,264	954,994	1,023,820	954,994	974,917	959,719	969,230	1,023,820	5.6%
Other liabilities	132,022	134,913	145,103	134,913	137,927	156,563	156,852	145,103	-7.5%
Total liabilities	1,029,286	1,089,907	1,168,923	1,089,907	1,112,844	1,116,282	1,126,082	1,168,923	3.8%
Total stockholders' equity	55,242	65,584	75,174	65,584	67,771	68,741	70,662	75,174	6.4%
Total liabilities andstockholders' equity	1,084,528	1,155,491	1,244,097	1,155,491	1,180,615	1,185,023	1,196,744	1,244,097	4.0%

Note: Preliminary figures of Dec. 2012

Appendix 4/6

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

NT$ million	Yearly Results			Quarterly Results					
	2010	2011	2012	4Q11	1Q12	2Q12	3Q12	4Q12	QoQ(%)
Operating income									
Net interest income	11,451	12,688	14090	3,312	3,384	3,434	3,544	3,728	5.2%
Fee income	5,630	6,273	7,472	1,502	1,810	1,777	1,918	1,967	2.6%
LT investment income	215	385	130	2	-4	63	-17	88	N.A.
Net trading income/(loss) & Derivatives & FX	73	764	2,381	123	1,721	363	223	74	N.A.
Others	46	95	19	(44)	12	(14)	5	16	N.A.
Total Net Revenues	17,415	20,205	24,092	4,895	6,923	5,623	5,673	5,873	3.5%
Allowance for bad-debt expenses	(2,732)	(4,540)	(2,020)	(2,718)	(1,225)	(82)	(133)	(580)	336.1%
Operating expenses	(10,211)	(11,623)	(13,718)	(3,140)	(3,209)	(3,399)	(3,447)	(3,663)	6.3%
Income before income tax	4,472	4,042	8,354	(963)	2,489	2,142	2,093	1,630	-22.1%
Income tax expenses	(549)	(558)	(1,296)	199	(420)	(339)	(266)	(271)	1.9%
Net Income	3,923	3,484	7,058	(764)	2,069	1,803	1,827	1,359	-25.6%

Note: Preliminary figures of Dec. 2012

Appendix 5/6

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results			Quarterly Results					
	2010	2011	2012	Dec 11	Mar 12	June 12	Sep 12	Dec 12	QoQ(%)
Assets :									
Cash and due from banks	57,888	65,948	78,924	65,948	72,758	68,791	68,904	78,924	14.5%
Securities, net	357,103	358,297	352,859	358,297	366,790	337,430	340,450	352,859	3.6%
Loans, net	599,161	656,009	735,409	656,009	662,685	699,712	711,710	735,409	3.3%
A/R, net	35,892	42,260	44,305	42,260	46,592	47,085	43,895	44,305	0.9%
LT investments, net	-	-	-	-	-	-	-	-	-
Land, premises andequipments, net	14,194	15,600	16,373	15,600	15,536	15,771	15,943	16,373	2.7%
Others	10,403	9,231	8,019	9,231	8,117	7,746	7,929	8,019	1.1%
Total assets	1,074,641	1,147,345	1,235,889	1,147,345	1,172,478	1,176,535	1,188,831	1,235,889	4.0%
Liabilities:									
Deposits	904,761	962,842	1,029,975	962,842	982,887	971,175	981,322	1,029,975	5.0%
Other liabilities	114,938	119,593	130,635	119,593	122,475	136,809	136,865	130,635	-4.6%
Total liabilities	1,019,699	1,082,435	1,160,610	1,082,435	1,105,362	1,107,984	1,118,187	1,160,610	3.8%
Total stockholders' equity	54,942	64,910	75,279	64,910	67,116	68,551	70,644	75,279	6.6%
Total liabilities andstockholders' equity	1,074,641	1,147,345	1,235,889	1,147,345	1,172,478	1,176,535	1,188,831	1,235,889	4.0%

Note: Preliminary figures of Dec. 2012

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results					
	2010	2011	2012	4Q11	1Q12	2Q12	3Q12	4Q12	QoQ(%)
Operating income									
Net interest income	11,377	12,600	14,096	3,296	3,377	3,428	3,558	3,733	4.9%
Fee income	4,507	5,000	6,158	1,150	1,460	1,461	1,599	1,638	2.4%
LT investment income	48	323	42	2	-	40	2	0	N.A.
Net trading income/(loss) & Derivatives & FX	749	745	2,785	57	1,816	381	400	188	N.A.
Others	126	186	128	3	26	22	(23)	103	-547.8%
Total Net Revenues	16,807	18,854	23,209	4,508	6,679	5,332	5,536	5,662	2.3%
Allowance for bad-debt expenses	(2,727)	(4,540)	(2,020)	(2,718)	(1,224)	(83)	(133)	(580)	336.1%
Operating expenses	(9,490)	(10,711)	(12,690)	(2,945)	(2,968)	(3,135)	(3,178)	(3,409)	7.3%
Income before income tax	4,590	3,603	8,499	(1,155)	2,487	2,114	2,225	1,673	-24.8%
Income tax expenses	(609)	(445)	(1,320)	236	(428)	(329)	(292)	(271)	-7.2%
Net Income	3,981	3,158	7,179	(919)	2,059	1,785	1,933	1,402	-27.5%

Note: Preliminary figures of Dec. 2012