玉山金控 E.SUN FHC

玉山金控2013年第2季法人說明會

Aug. 2013

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大綱

- 2013年第2季財務績效表現
- 2013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

• 全球經濟陷軟性復甦，QE退場預期掀波瀾

- 全球景氣尚未恢復穩健成長，主要預測機構陸續下修全球經濟成長率預測，因主要地區政策調整等變數，經濟展望偏保守。
- 主要地區經濟表現不一，美、日溫和成長，展望偏正向，新興市場國家成長動能減弱，歐元區經濟Q2雖恢復正成長，但整體狀況仍低迷。
- 中國在調結構及改革思維下，Q2經濟成長率續降至7.5%，在引導信貸資金流向實體經濟、城鎮化發展化及投資帶動下，將有助於經濟表現，惟亦需留意地方債務問題。
- 美國QE動向為近期關注焦點，市場多預估Fed將於9月縮減QE規模，致10年期美債殖利率大幅上揚，股匯市亦隨之波動。推測Fed藉由釋出訊息測試市場反應，惟一旦決定退場，仍應會採漸進方式，避免衝擊過大。

• 台灣經濟略顯疲弱，’13年經濟成長率2%~3%

- 出口競爭加劇，民間消費低幅成長，民間投資僅半導體業較佳，整體難大幅擴增，主計處再下修’13年經濟成長率至2.31%。
- 需密切觀察下半年國際經濟變化對台灣景氣影響，尤其中國及美國經濟走勢為關鍵。
- 區域政治問題導致油價上揚，加上下半年仍有電價調漲議題，恐不利國內經濟表現。

玉山金控簡介

Unit : NT$ million

		June 2013	2012
總資產	玉山金控	1,329,424	1,244,097
	玉山銀行	1,318,695	1,235,889
	玉山證券	8,019	6,007
	玉山保經	471	833
	玉山創投	2,273	1,586
主要財務比率	金控每股淨值(新台幣元) 1/	15.63	15.00
	雙重槓桿比率	107.87%	107.93%
	金控資本適足率	130.88%	144.51%
外資持股比重	QFII	46.28%	40.50%
實體通路	國內銀行通路	132	132
	海外據點	Branch in HK, LA, Singapore, Donguan (China) Representation office in Vietnam	
	證券分公司	21	21
	證券整合行銷櫃臺	86	86

Note1: Net worth is based on 5,011 billion shares
2: as of 30th of June 2013

玉山金2013年第2季業務發展及財務績效

核心獲利穩定成長

- 玉山金控2013年上半年稅後獲利為新台幣43.6億元，較去年同期成長14.7%。每股稅後盈餘0.87元(以50.1億股計算)、ROE 及ROA分別為11.41% 及0.68%，保持優異成長動能。
- 手續費收入一直是獲利成長的最主要動能，2013年上半年在財富管理及信用卡業務的帶動下，淨手續費收入較去年同期大幅成長19.8% 。
- 強勁的放款成長動能，2013年上半年整體放款成長7.3%，利差亦維持穩定水準。
- 保持穩定的資產品質，到2013年6月底時，整體逾放比率為0.20%，遠低於市場平均的0.44%。

持續佈局亞洲市場

- 玉山銀行投資柬埔寨聯合商業銀行(UCB)70%股權一案已獲雙方主管機關通過，預計將於第3季完成交割並進行業務上的合作。
- 在東南亞佈局上，玉山銀行仰光(緬甸)代表人辦事處已於7月17日正式設立，進一步加深東南亞的布局。
- 在中國東莞分行營運上，整體營運及獲利穩定成長，將朝申請人民幣業務執照邁進。

玉山金2013年第2季業務發展及財務績效

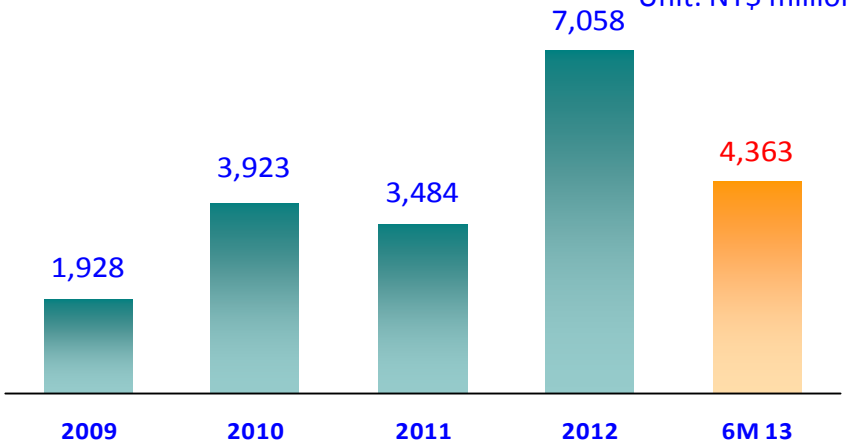
- ## 推動金融服務創新

  - 玉山在第三方支付的創新有重大突破，領先國內金融業者第1家為第三方支付平台推出儲值支付帳戶及實名認證服務，預計在9月初將與國內知名業者共同發表全新的第三方支付平台。
  - 兩岸支付通:結合中國前二大支付寶及財富通合作，擔任中國網購族與台灣商家之間的金流物流橋樑。
  - 票券預售通: 結合7-ELEVEn通路，解決企業發行禮券的金流、物流及資訊流等問題，協助台灣優質企業拓展國內銷售據點，提供顧客更信賴、更優質的多元服務。
  - 行動支付:與中華電信合作，推出「QR Code信用卡行動支付」及「NFC手機信用卡空中下載服務」，提供虛實整合的信用卡服務。

玉山金控獲利表現

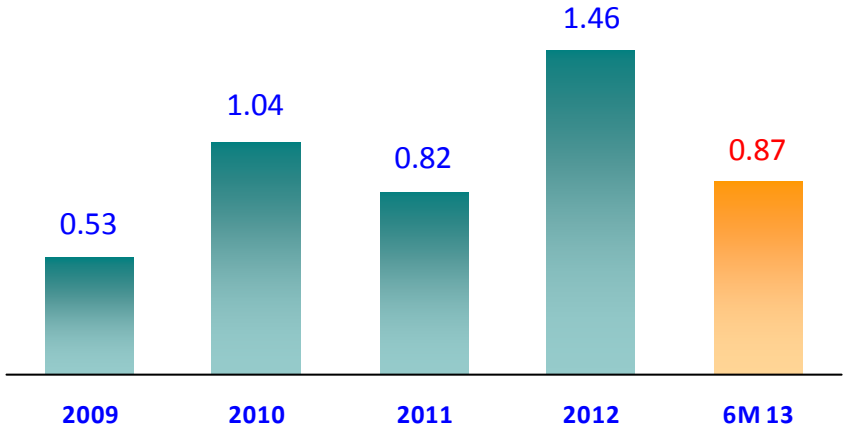
稅後獲利

Unit: NT$ million

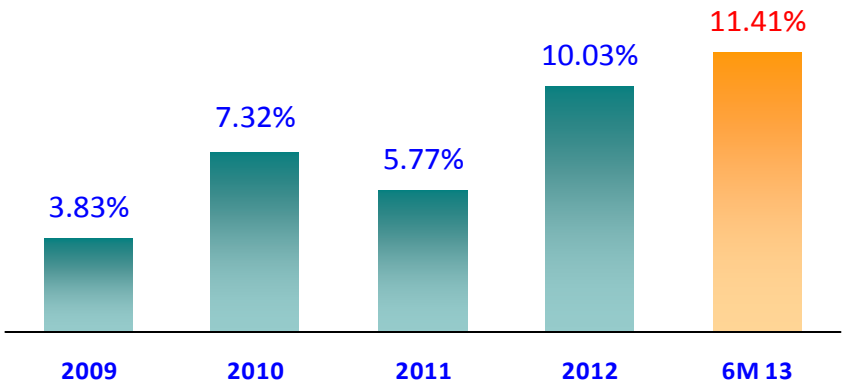


EPS

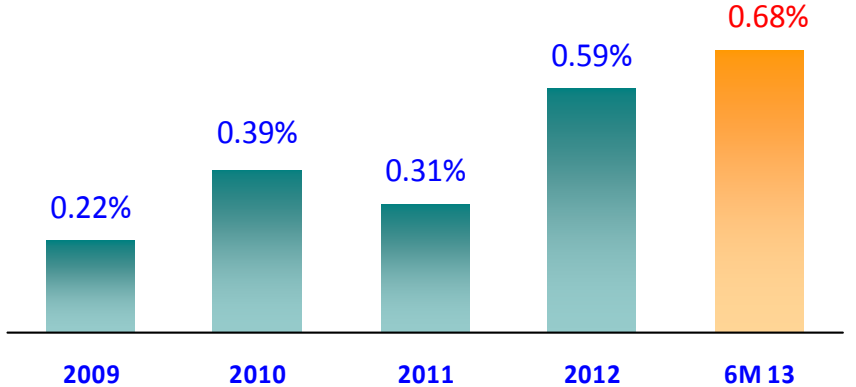
Unit: NT$ dollars



ROE



ROA

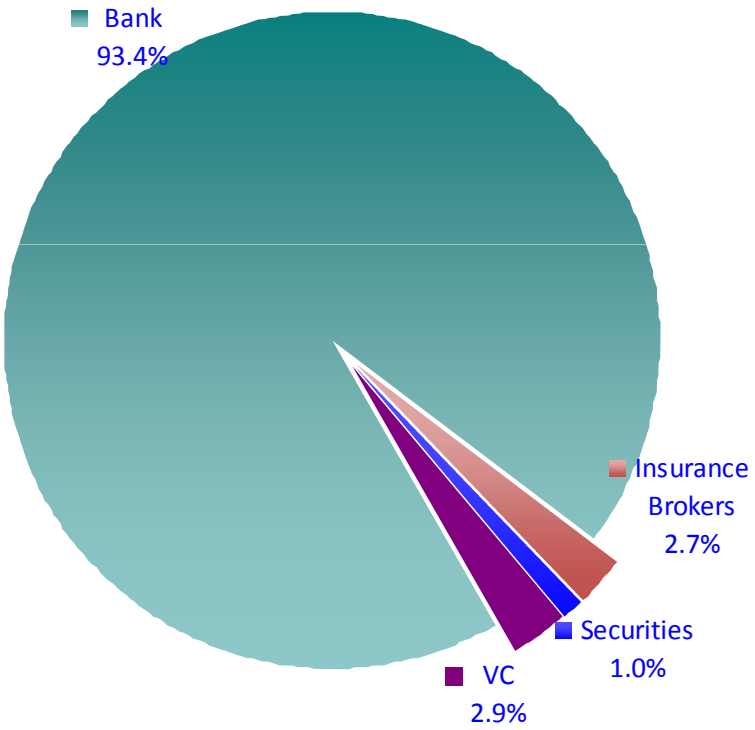


Note1: ROE and ROA are annualized

Note2: Audited figures of June 2013, EPS are based on 5,011 billion shares

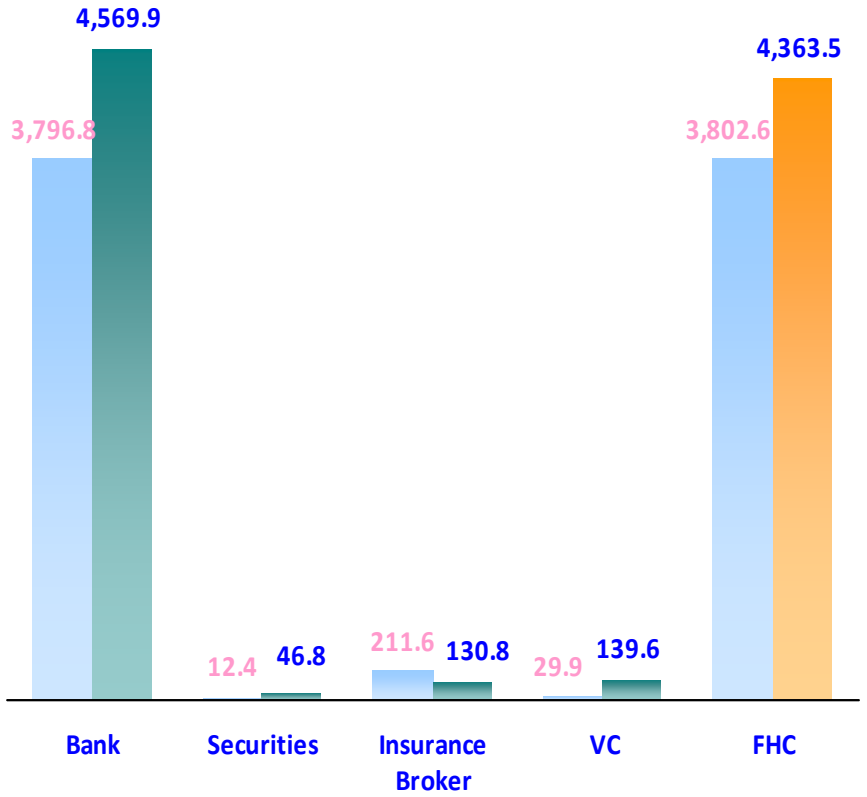
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million



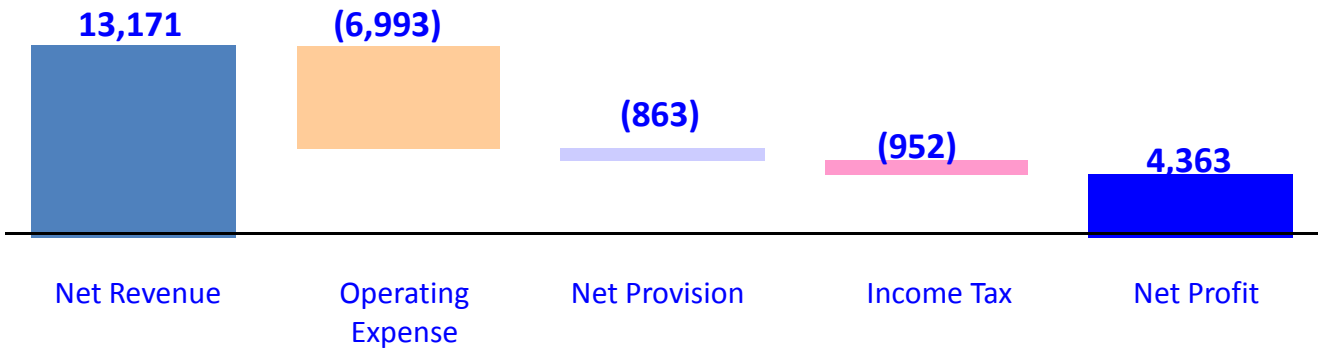
Note: 1. Audit figures of June 2013

2. 6M12 figures are pro forma under IFRS

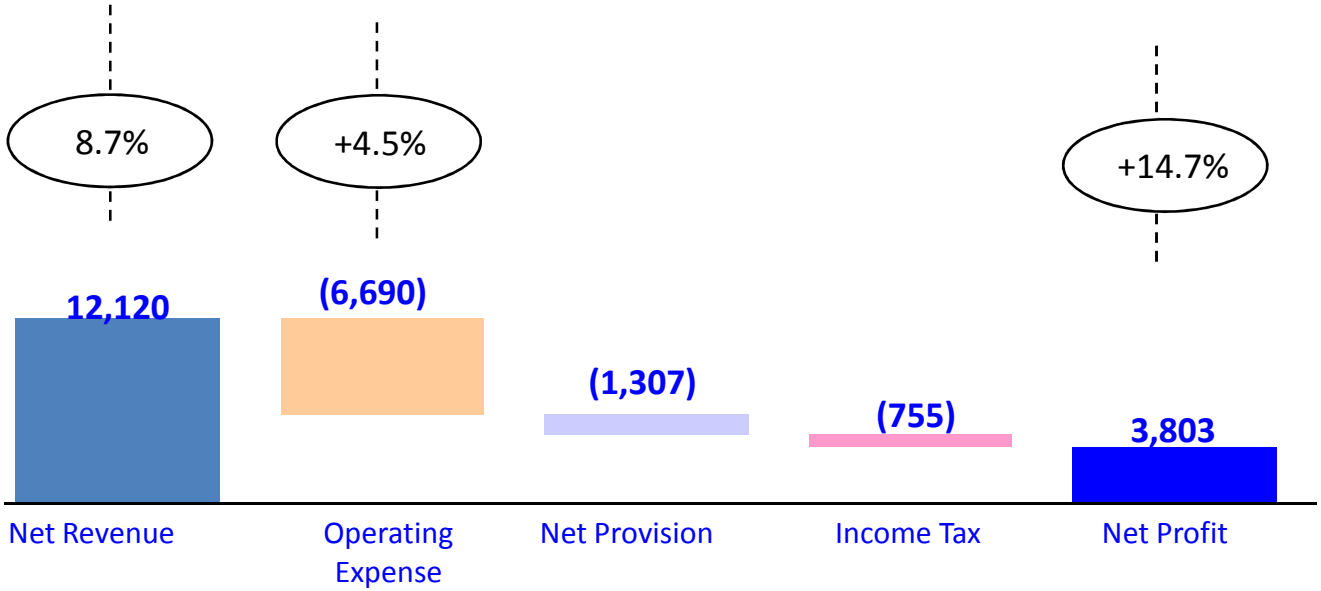
與去年同期獲利比較

6M13 P&L

Unit: NT$ million



6M12 P&L

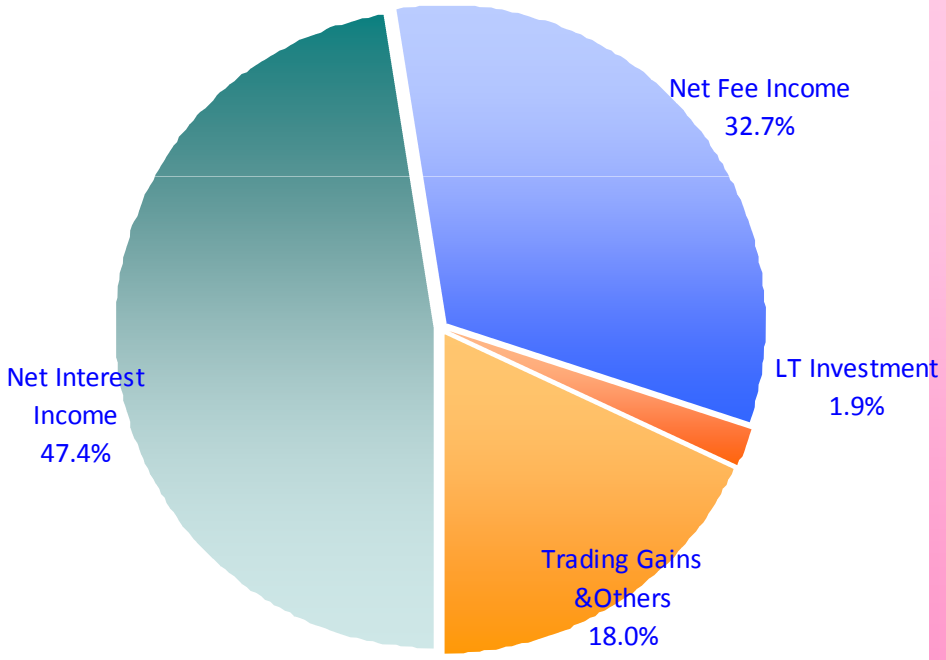


Note: 1. Audit figures of June 2013

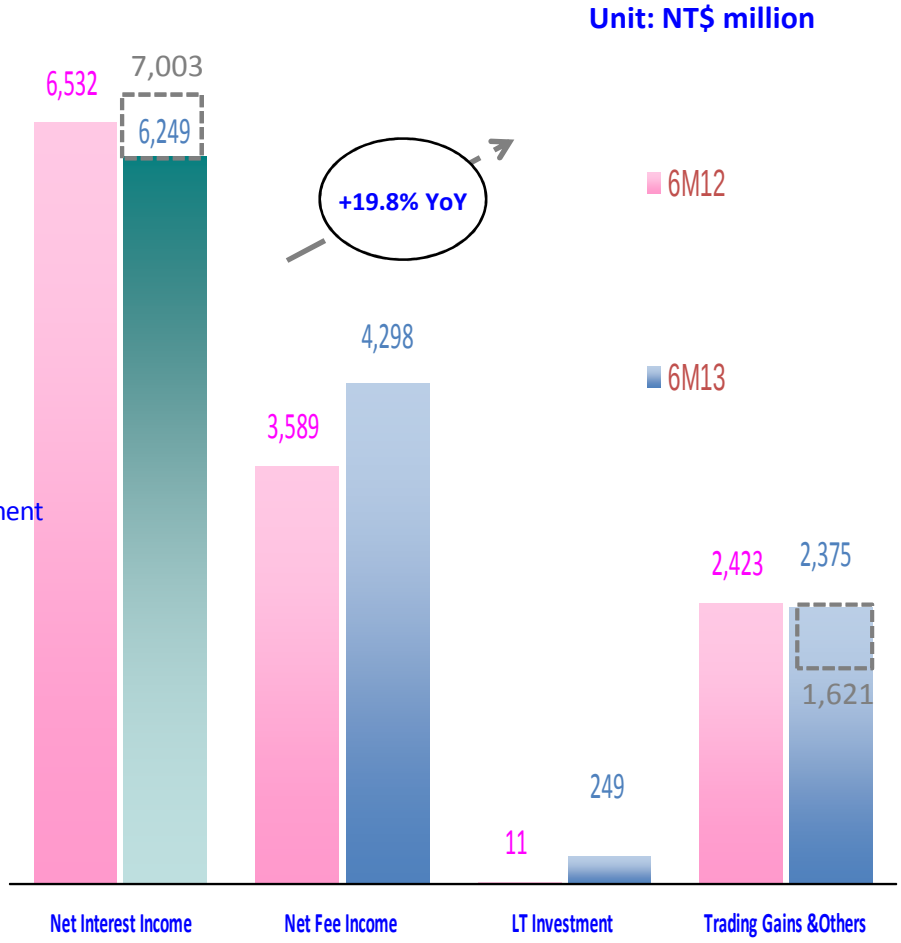
2. 6M12 figures are pro forma under IFRS

玉山金控淨收益結構

淨收益
新台幣$ 13,171百萬元



與去年同期比較



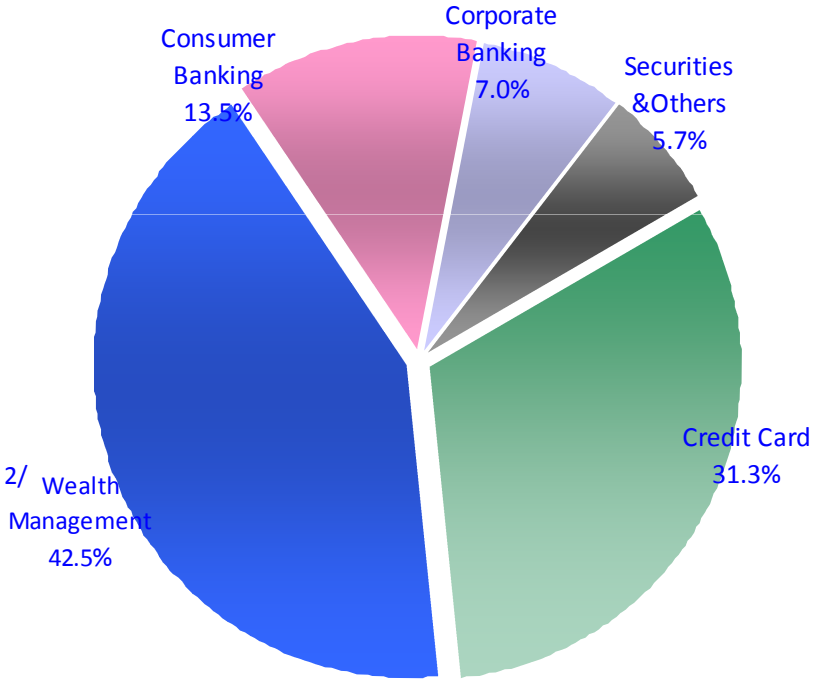
Note: 1. Audit figures of June 2013

2. 6M12 figures are pro forma under IFRS

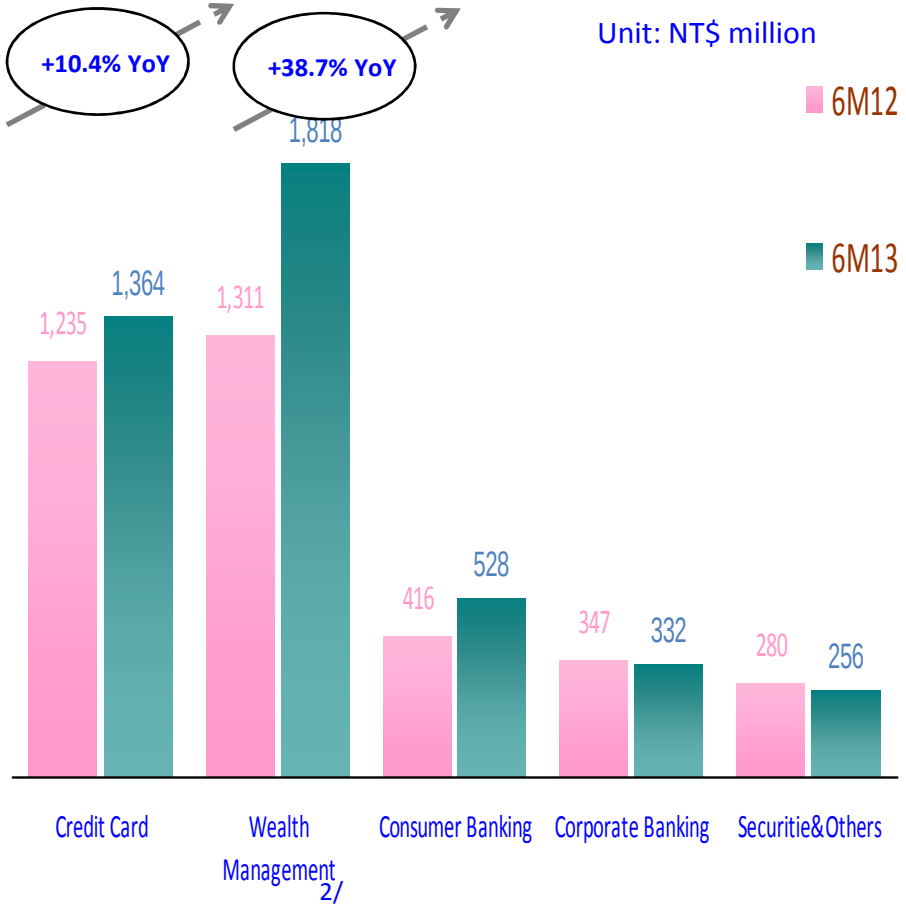
3. The dotted area reflect the interest income generate from NCD

玉山金控淨手續費結構

淨手續費收入
新台幣$ 4,298百萬元



與去年同期比較



Note: 1. Audit Figures of June 2013

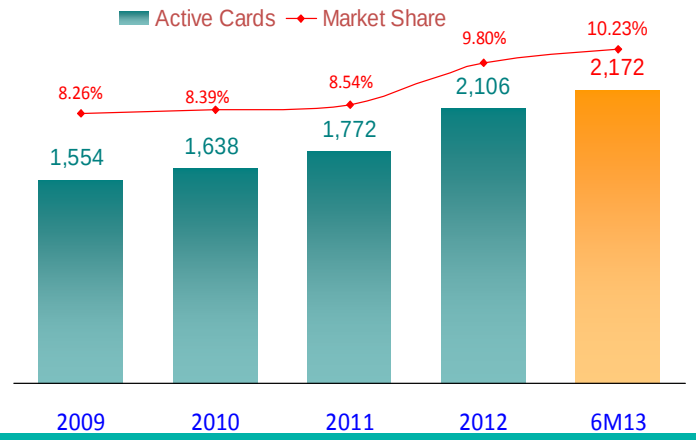
2. Including Bancassurance fee from E.SUN Insurance Broker

3..6M12 figures are pro forma under IFRS

快速成長的信用卡業務

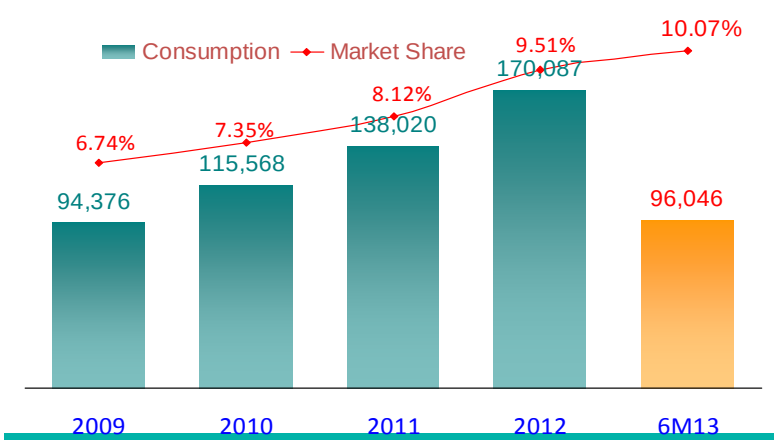
Active Cards

Unit: Thousand Cards，%



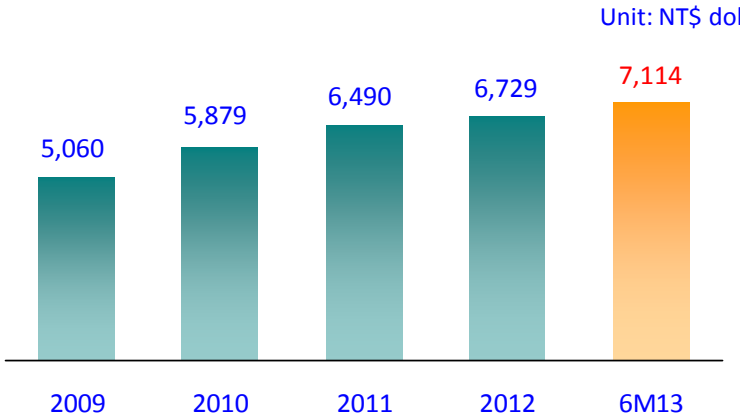
Card Consumption

Unit: NT$ million



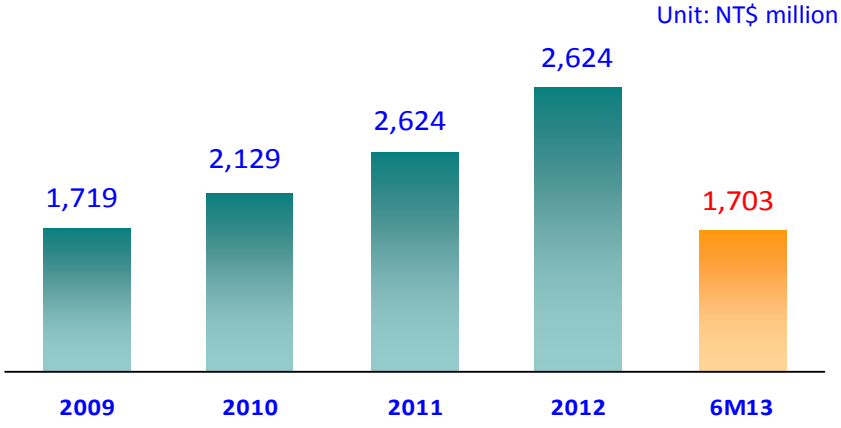
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



主要存放款業務比較

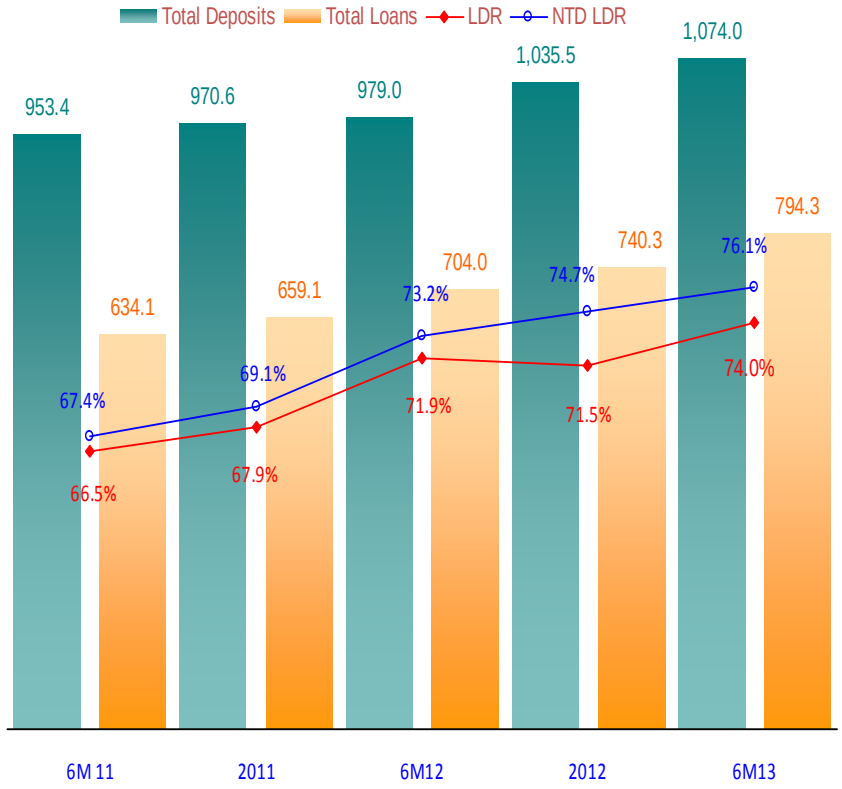
Unit: NT$ Bn

產品別	2013.6	QoQ Growth %	2013.3	2013 Growth %	2012
總存款	1,074.0	1.2%	1,061.0	3.7%	1,035.5
活期存款	493.3	3.8%	475.1	6.8%	461.9
總放款 1/	794.3	3.7%	765.7	7.3%	740.3
企業放款	395.9	4.3%	379.7	8.3%	365.4
中小企業放款	201.8	3.1%	195.7	7.5%	187.8
消金放款	398.4	4.8%	380.0	6.3%	374.9
房屋貸款	214.2	1.8%	210.5	1.6%	210.8
小額信貸	42.1	9.4%	38.5	13.2%	37.2
信用卡流通卡數('000s)	3,289	2.4%	3,211	4.0%	3,163
累積總簽帳金額	96.0	14.2% 2/	44.8	15.4% 3/	170.2
信用卡循環額	11.4	(5.0%)	12.0	(8.1%)	12.4

Note: 1.Exclude credit card revolving balance
2. QoQ growth is 2Q13 vs 1Q13
3. YoY growth is 6M13 vs 6M12

存款結構分析

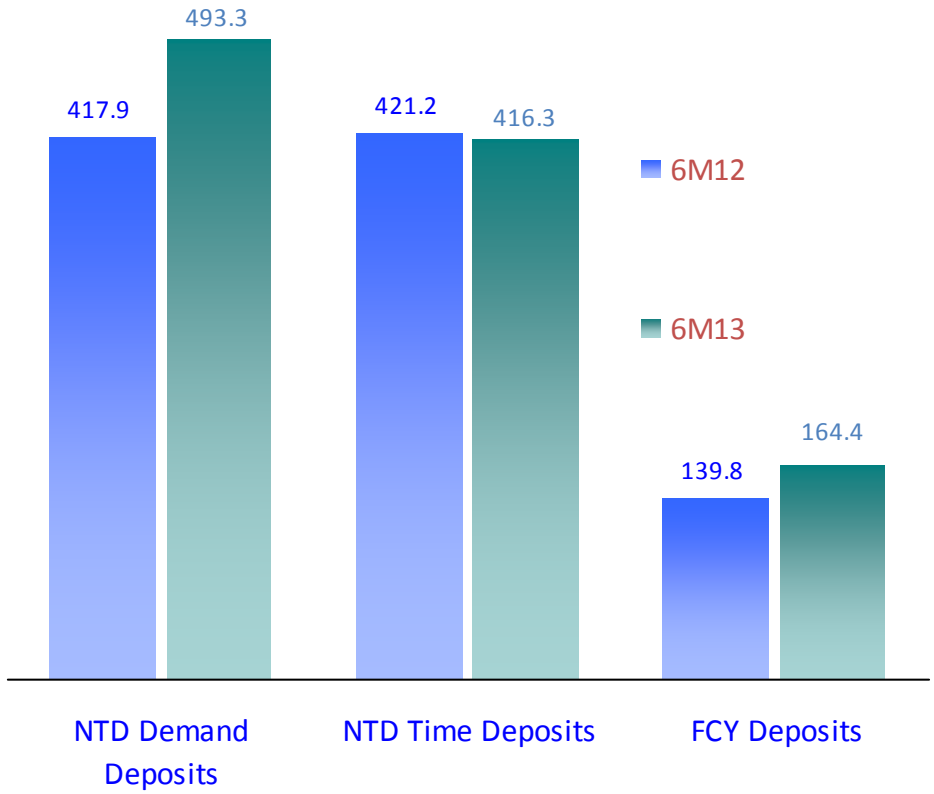
存放比率 1/



Note: 1.Excluding Credit card revolving balance
2. Financials of E.SUN Bank

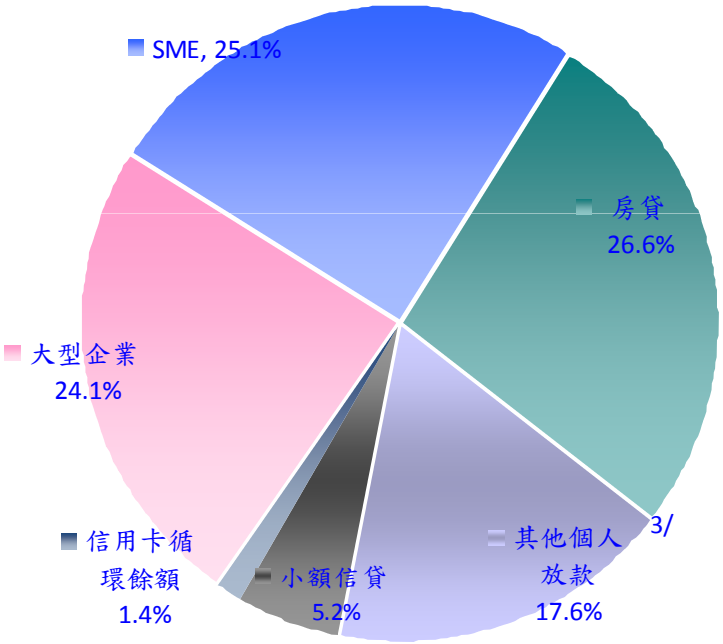
存款結構比較

Unit: NT$ Bn



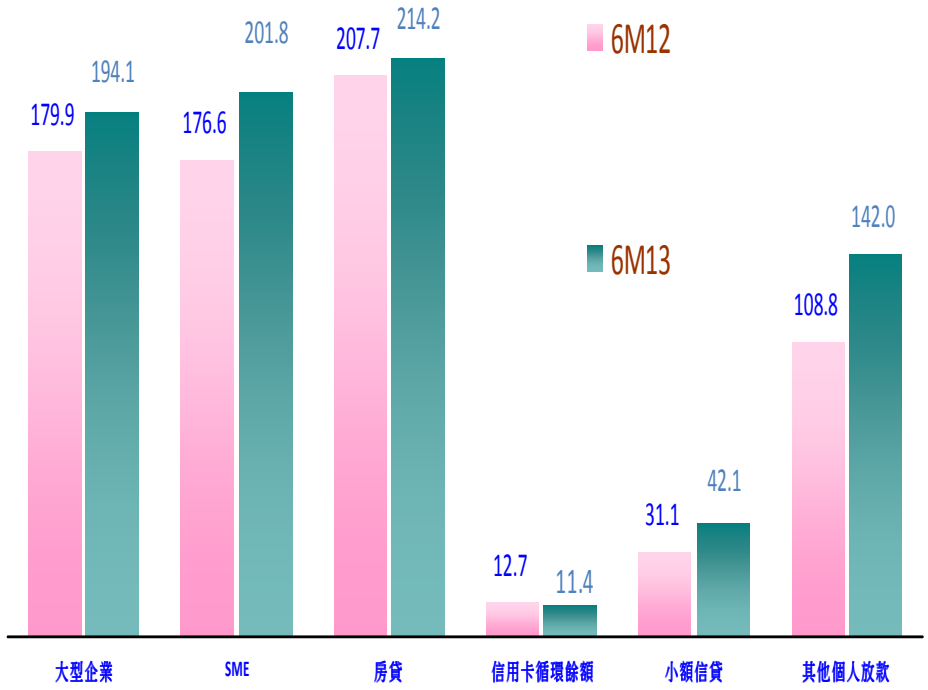
放款結構分析

總放款[1/]
新台幣$ 8,056億元



與去年同期比較

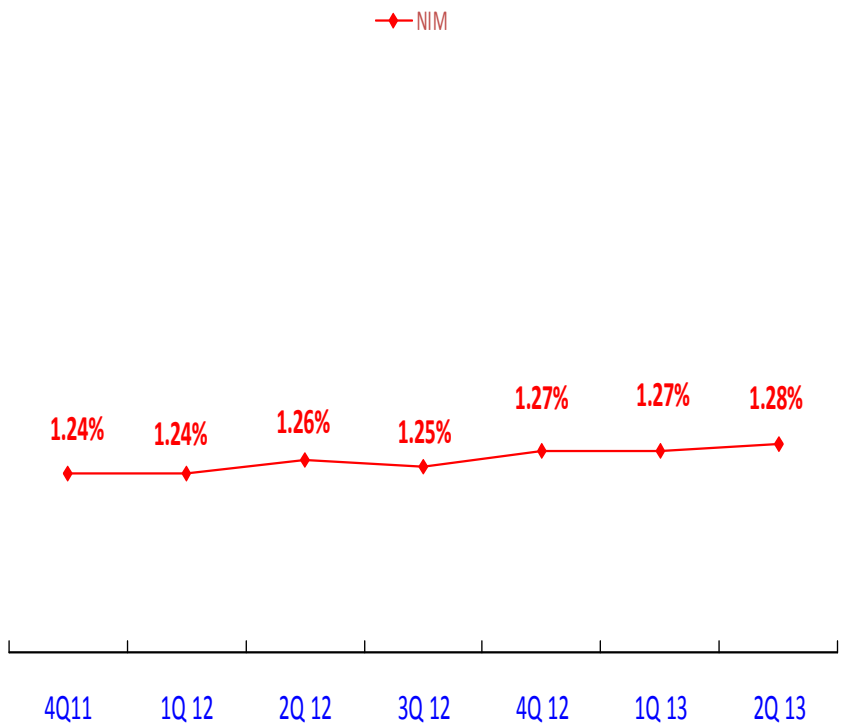
Unit: NT$ Bn



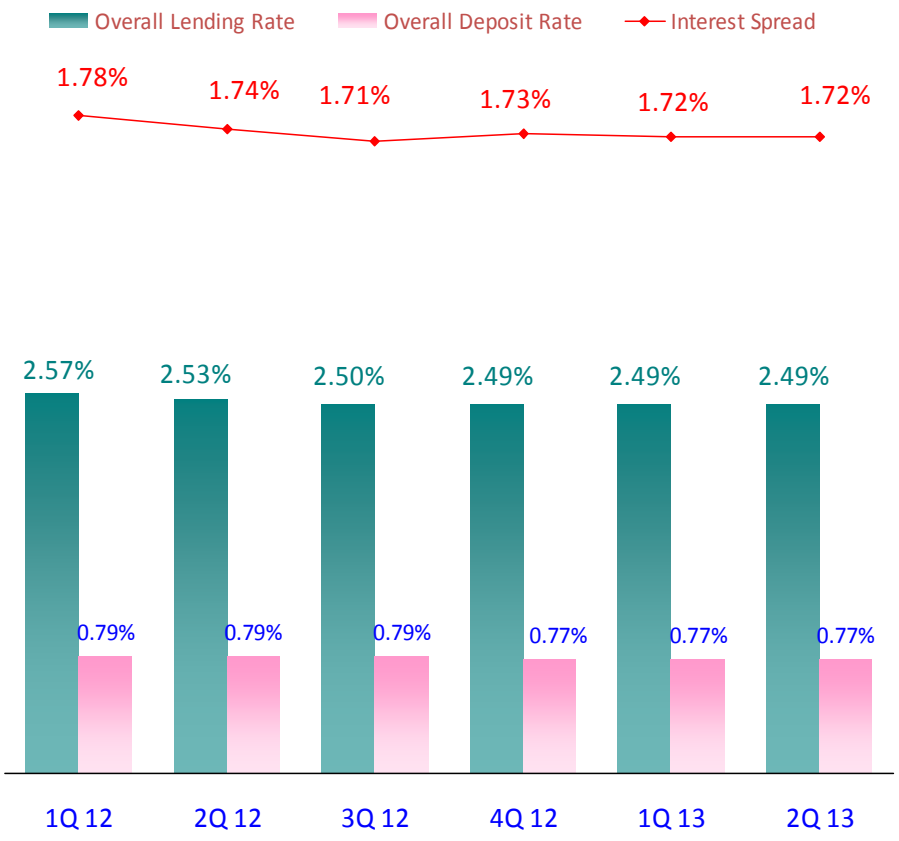
Note: 1.Include Credit Card Revolving balance
2.Unsecured Personal Loan, Include Cash card balance
3.Other Personal Loan, which is fully collateralized.
4. As of June 2013

NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

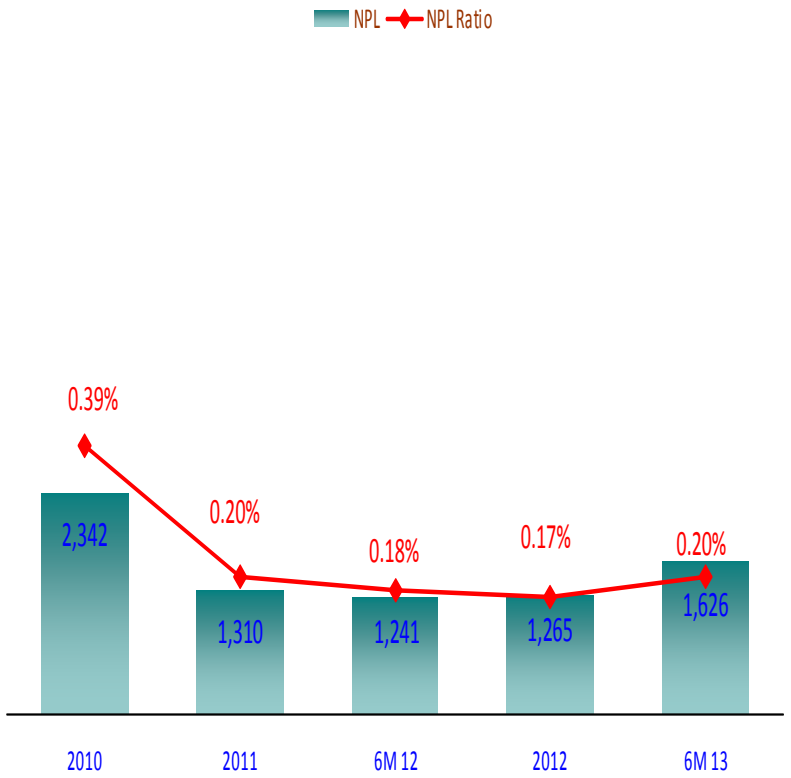


Note: 1. Financials of E.SUN Bank

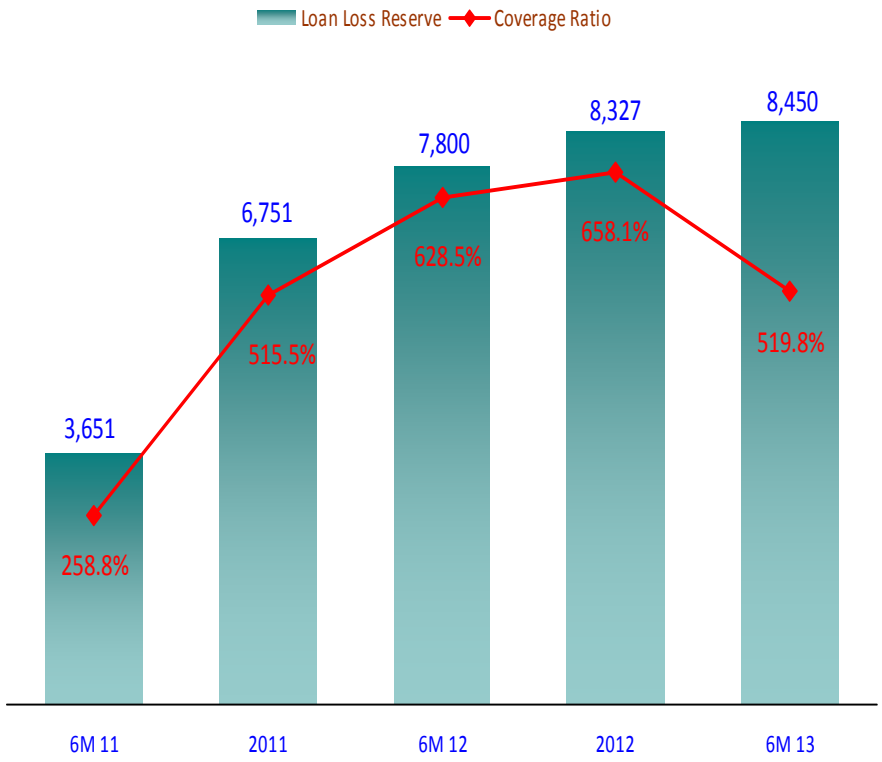
2. The 2013 net interest income restore the accounting treatment impact

優異的資產品質 1/3

NPL Ratio(%)



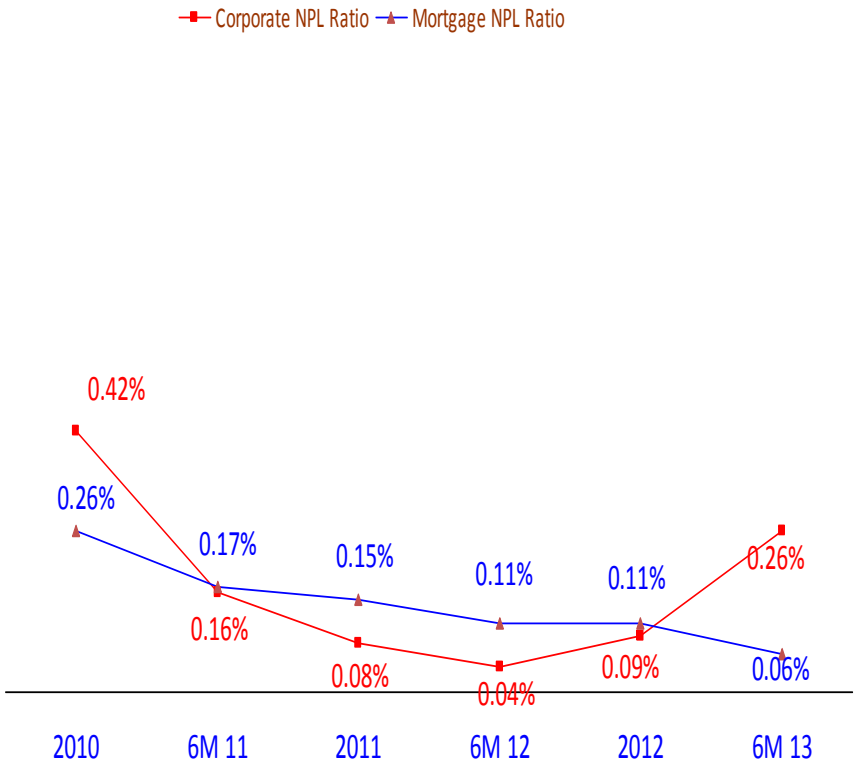
Coverage Ratio(%)



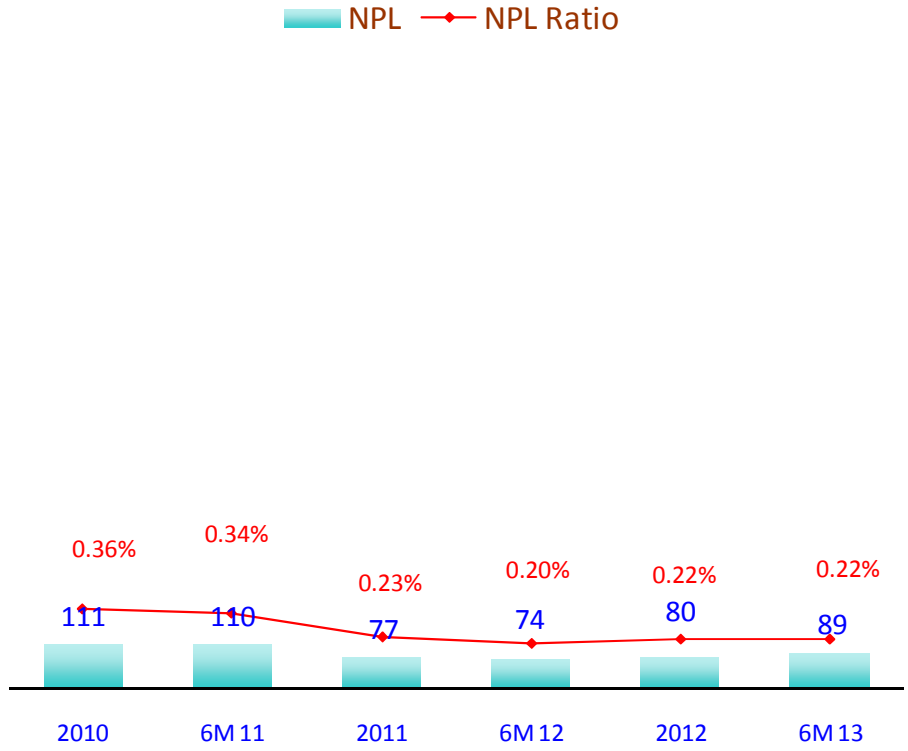
Note: .1. Financials of E.SUN Bank

優異的資產品質 2/3

NPL Ratio for Major Products



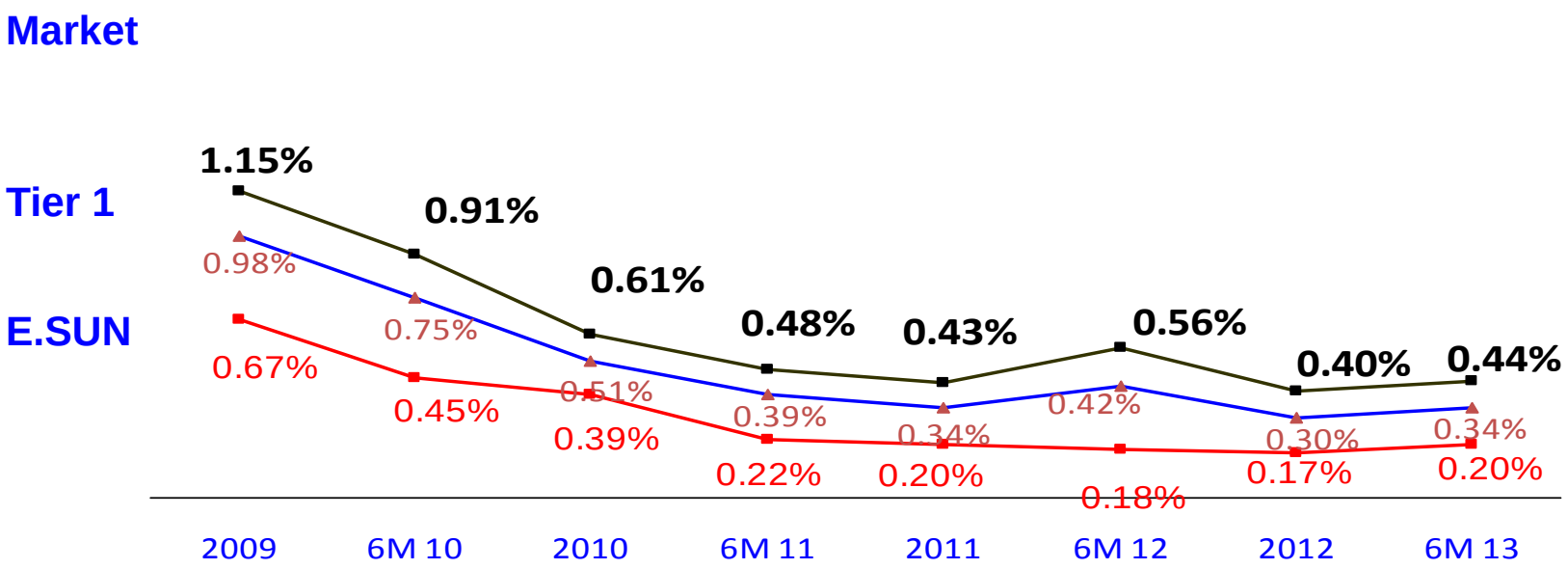
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質 3/3

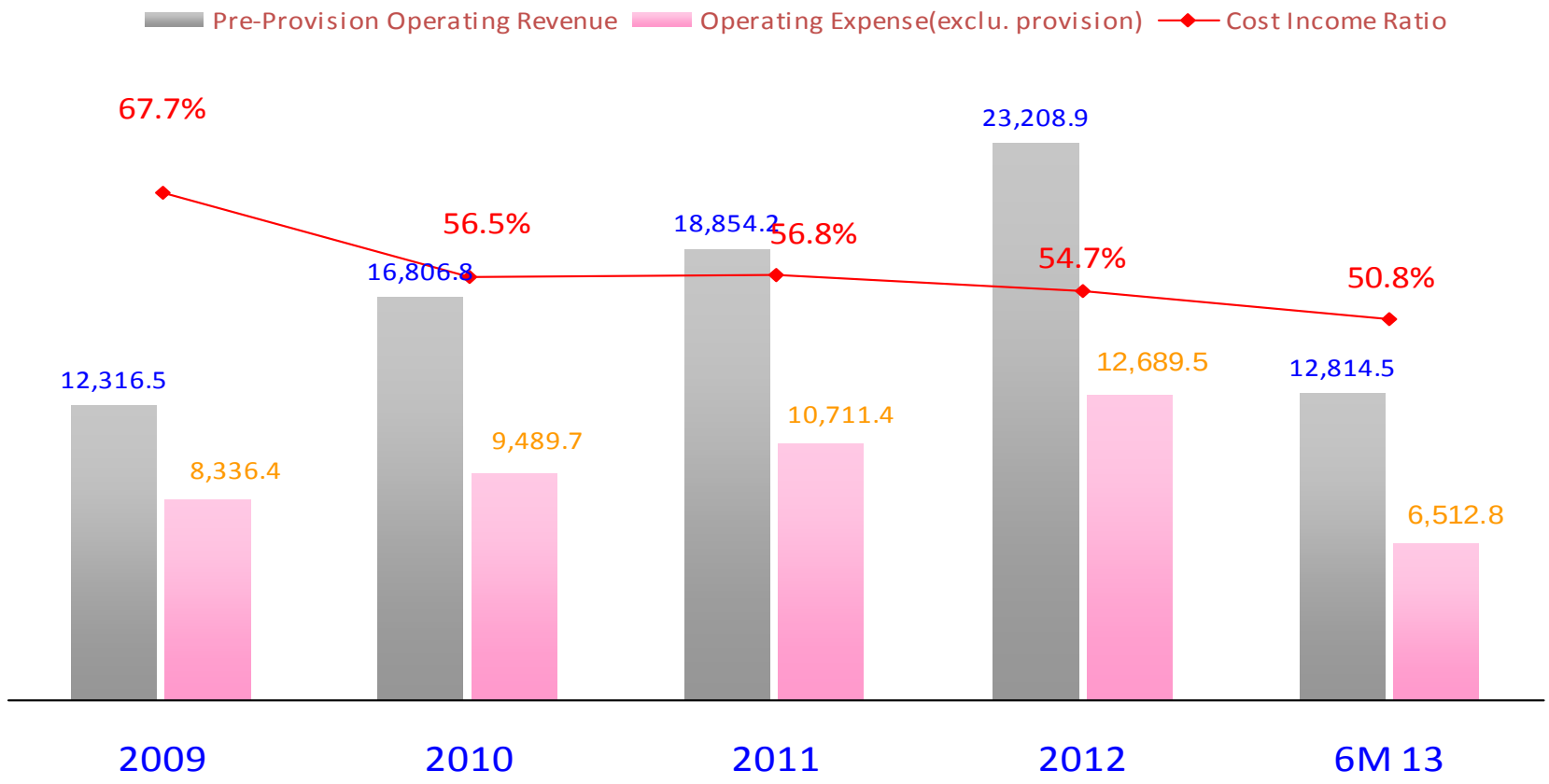
NPL Comparison with Tier 1 players and the Market



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

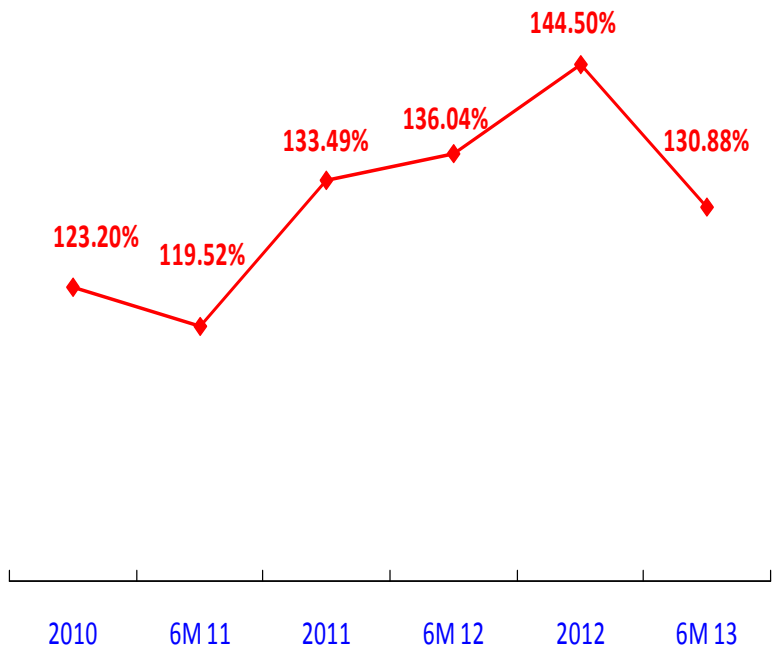
Unit: NT$ million



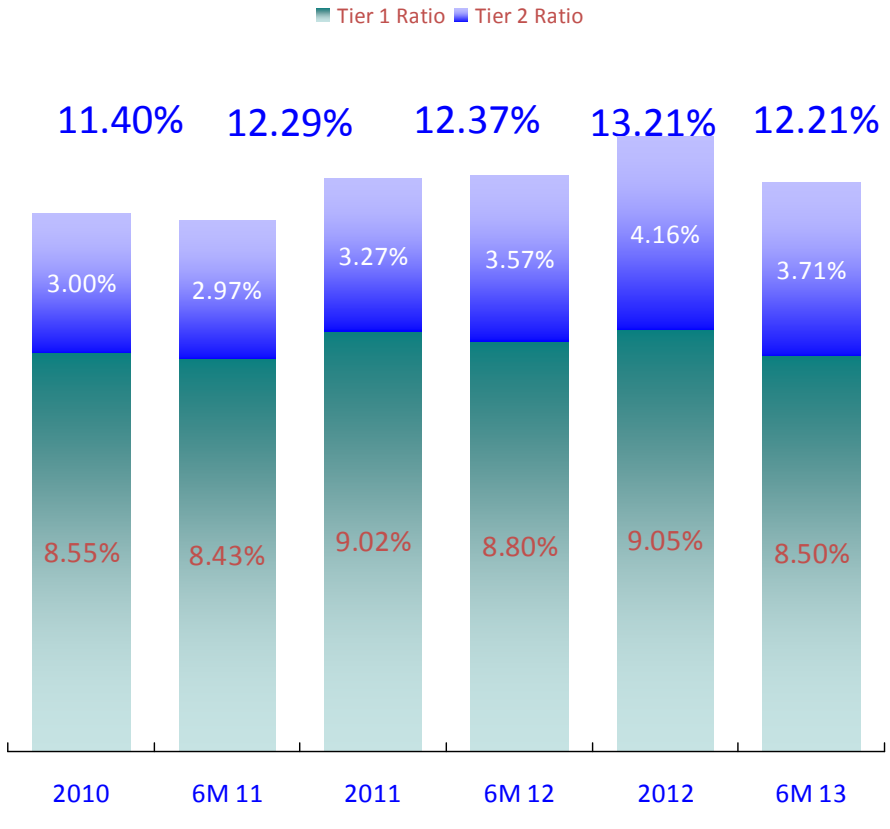
Note: 1. Audit figures of June 2013
2. Financials of E.SUN Bank

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

- 2013年第2季財務績效表現
- 2013年第2季業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 6M13 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	84,425	303	268	560	1,211	84,582
Securities, net	366,052	357	92	1,666	4,885	369,018
Loans, net	790,002	-	-	-	-	790,002
A/R, net	52,909	5,677	106	-	1,421	58,694
LT investments, net	-	-	-	-	84,463	-
Land, premises andequipments, net	17,769	363	1	-	-	18,649
Others	7,538	1,319	4	47	1,224	8,479
Total assets	1,318,695	8,019	471	2,273	93,204	1,329,424
Liabilities:						
Deposits	1,070,841	-	-	-	-	1,064,048
Other liabilities	169,660	4,438	39	30	14,902	187,074
Total liabilities	1,240,501	4,438	39	30	14,902	1,251,122
Total stockholders' equity	78,194	3,581	432	2,243	78,302	78,302
Total liabilities andstockholders' equity	1,318,695	8,019	471	2,273	93,204	1,329,424

Note: Audit figures of June 2013

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 6M13

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	6,182	109	4	2	(48)	6,249
Fee income	3,791	259	752	-	-	4,298
LT investment income	-	2	-	-	4,887	249
Net trading income/(loss) & Derivatives & FX	2,801	32	(2)	165	(421)	2,468
Others	68	46	-	-	40	(93)
Total Net Revenues	12,842	448	754	167	4,458	13,171
Allowance for bad-debt expenses	(863)	-	-	-	-	(863)
Operating expenses	(6,513)	(399)	(596)	(9)	(87)	(6,994)
Income before income tax	5,466	49	158	158	4,371	5,314
Income tax expenses	(896)	(2)	(27)	(18)	(8)	(951)
Net Income	4,570	47	131	140	4,363	4,363

Note: Audit figures of June 2013

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

	Yearly Results			Quarterly Results					
NT$ million	2010	2011	2012	June 12	Sep 12	Dec 12	Mar 13	Jun 13	QoQ(%)
Assets :									
Cash and due from banks	57,914	65,132	79,269	69,116	68,987	79,269	82,282	84,582	2.8%
Securities, net	358,415	359,111	355,275	340,165	342,781	355,275	370,026	369,018	-0.3%
Loans, net	599,161	656,009	735,407	699,712	711,711	735,407	760,652	790,002	3.9%
A/R, net	41,834	46,576	48,564	51,261	48,331	48,564	47,874	58,694	22.6%
LT investments, net	-	-	-	-	-	-	-	-	
Land, premises andequipments, net	14,457	15,892	16,670	16,077	16,245	16,670	17,309	18,649	7.7%
Others	12,747	12,771	8,912	8,692	8,689	8,912	9,363	8,479	-9.4%
Total assets	1,084,528	1,155,491	1,244,097	1,185,023	1,196,744	1,244,097	1,287,506	1,329,424	3.3%
Liabilities:									
Deposits	897,264	954,994	1,023,820	959,719	969,230	1,023,820	1,049,793	1,064,048	1.4%
Other liabilities	132,022	134,913	145,103	156,563	156,852	145,103	159,876	187,074	17.0%
Total liabilities	1,029,286	1,089,907	1,168,923	1,116,282	1,126,082	1,168,923	1,209,669	1,251,122	3.4%
Total stockholders' equity	55,242	65,584	75,174	68,741	70,662	75,174	77,837	78,302	0.6%
Total liabilities andstockholders' equity	1,084,528	1,155,491	1,244,097	1,185,023	1,196,744	1,244,097	1,287,506	1,329,424	3.3%

Note: Audit figures of June 2013

Appendix 4/6

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

	Yearly Results			Quarterly Results					
NT$ million	2010	2011	2012	2Q12	3Q12	4Q12	1Q13	2Q13	QoQ(%)
Operating income									
Net interest income	11,451	12,688	14090	3,434	3,544	3,728	3,077	3,172	3.1%
Fee income	5,630	6,273	7,472	1,777	1,918	1,967	2,171	2,127	-2.0%
Net trading income/(loss) & Derivatives & FX	73	764	2,381	426	206	162	1,450	1,018	-29.8%
Others	46	95	19	(14)	5	16	(40)	(53)	32.5%
Total Net Revenues	17,415	20,205	24,092	5,623	5,673	5,873	6,658	6,513	-2.2%
Allowance for bad-debt expenses	(2,732)	(4,540)	(2,020)	(82)	(133)	(580)	(351)	(512)	45.9%
Operating expenses	(10,211)	(11,623)	(13,718)	(3,399)	(3,447)	(3,663)	(3,539)	(3,455)	-2.4%
Income before income tax	4,472	4,042	8,354	2,142	2,093	1,630	2,768	2,546	-8.0%
Income tax expenses	(549)	(558)	(1,296)	(339)	(266)	(271)	(500)	(451)	-9.8%
Net Income	3,923	3,484	7,058	1,803	1,827	1,359	2,268	2,095	-7.6%

Note: 1. Audit figures of June 2013

2. 2013 figures are under IFRS, others are under TW GAAP

Appendix 5/6

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results			Quarterly Results					
	2010	2011	2012	June 12	Sep 12	Dec 12	Mar 13	Jun 13	QoQ(%)
Assets :									
Cash and due from banks	57,888	65,948	78,924	68,791	68,904	78,924	82,152	84,425	2.8%
Securities, net	357,103	358,297	352,859	337,430	340,450	352,859	366,910	366,052	-0.2%
Loans, net	599,161	656,009	735,409	699,712	711,710	735,409	760,652	790,002	3.9%
A/R, net	35,892	42,260	44,305	47,085	43,895	44,305	42,180	52,909	25.4%
LT investments, net	-	-	-	-	-	-	-	-	-
Land, premises andequipments, net	14,194	15,600	16,373	15,771	15,943	16,373	16,438	17,769	8.1%
Others	10,403	9,231	8,019	7,746	7,929	8,019	8,459	7,538	-10.9%
Total assets	1,074,641	1,147,345	1,235,889	1,176,535	1,188,831	1,235,889	1,276,791	1,318,695	3.3%
Liabilities:									
Deposits	904,761	962,842	1,029,975	971,175	981,322	1,029,975	1,056,600	1,070,841	1.3%
Other liabilities	114,938	119,593	130,635	136,809	136,865	130,635	142,743	169,660	18.9%
Total liabilities	1,019,699	1,082,435	1,160,610	1,107,984	1,118,187	1,160,610	1,199,343	1,240,501	3.4%
Total stockholders' equity	54,942	64,910	75,279	68,551	70,644	75,279	77,448	78,194	1.0%
Total liabilities andstockholders' equity	1,074,641	1,147,345	1,235,889	1,176,535	1,188,831	1,235,889	1,276,791	1,318,695	3.3%

Note: Audit figures of June 2013

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results					
	2010	2011	2012	2Q12	3Q12	4Q12	1Q13	2Q13	QoQ(%)
Operating income									
Net interest income	11,377	12,600	14,096	3,428	3,558	3,733	3,045	3,137	3.0%
Fee income	4,507	5,000	6,158	1,461	1,599	1,638	1,907	1,884	-1.2%
LT investment income	48	323	42	40	2	0	0	0	N.A.
Net trading income/(loss) & Derivatives & FX	749	745	2,785	381	400	188	1,461	1,340	-8.3%
Others	126	186	128	22	(23)	103	22	46	109.1%
Total Net Revenues	16,807	18,854	23,209	5,332	5,536	5,662	6,435	6,407	-0.4%
Allowance for bad-debt expenses	(2,727)	(4,540)	(2,020)	(83)	(133)	(580)	(351)	(512)	45.9%
Operating expenses	(9,490)	(10,711)	(12,690)	(3,135)	(3,178)	(3,409)	(3,292)	(3,221)	-2.2%
Income before income tax	4,590	3,603	8,499	2,114	2,225	1,673	2,792	2,674	-4.2%
Income tax expenses	(609)	(445)	(1,320)	(329)	(292)	(271)	(477)	(419)	-12.2%
Net Income	3,981	3,158	7,179	1,785	1,933	1,402	2,315	2,255	-2.6%

Note: 1. Audit figures of June 2013

2. 2013 figures are under IFRS, others are under TW GAAP