玉山金控 E.SUN FHC

玉山金控2014年第2季法人說明會

Aug. 2014

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大綱

- 2014年第2季財務績效表現
- 2014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

全球經濟朝正向發展，但充滿變數

- 已開發國家為主要成長動能，然因美國經濟Q1受氣候影響而衰退，國際研究機構陸續調降'14年經濟成長預測
- 美國經濟基本面表現穩定，景氣持續溫和復甦，除QE退場影響外，亦需關注勞動參與率偏低及民間消費動能能否持續。
- 歐元區處於高失業及低通膨環境，雖ECB持續推出寬鬆貨幣政策，在地緣政治風險影響下，經濟仍較疲弱；日本受消費稅調升影響，Q2經濟表現不佳，需持續觀察安倍經濟學後續效應。
- 中國消費、投資成長放緩，政府透過微刺激提振經濟，包括擴大鐵路建設、棚戶區改造及支持三農及小微企業等。另房市下滑已導致部分城市放寬限購令或放寬貸款限制，需追蹤房市下滑幅度及衝擊。
- 烏克蘭危機、中東局勢不穩等問題頻傳，地緣政治風險升溫恐不利經濟穩定復甦

台灣經濟溫和復甦，應關注物價走勢

- 隨美國經濟復甦及歐洲景氣止跌，加上新電子產品推出，出口表現已漸改善，另內需表現尚屬穩定，多數研究機構預測經濟成長率逾3%
- CPI雖緩步上揚，但食物類價格上漲較大，恐不利民間消費表現，引發央行可能年底升息的揣測

玉山金控整體概況

Unit : NT$ million

		June 2014	2013
總資產	玉山金控	1,511,621	1,381,016
	玉山銀行	1,497,992	1,368,913
	玉山證券	11,745	9,423
	玉山保經	552	677
	玉山創投	2,735	2,445
主要財務比率	金控每股淨值(新台幣元)	15.62	14.96
	雙重槓桿比率	105.75%	108.24%
	金控資本適足率	139.98%	132.43%
外資持股比重	QFII	53.18%	53.27%
實體通路	國內銀行通路	136	136
	海外據點	Branch in HK, LA, Singapore, Donguan (China) Subsidiary UCB, Cambodia Representation office in Vietnam, Myanmar	
	證券分公司	21	21

Note: as of June 2014

玉山金 2014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2014年上半年稅後獲利為新台幣55.4億元，較去年同期成長27%。每股稅後盈餘0.86元，ROE 及ROA分別為12.07% 及0.77%，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，2014年上半年在財富管理及信用卡業務分別成長37.5%及12.6%的帶動下，淨手續費收入較去年同期大幅成長23.2% 。

• 更穩健的資產品質與資本水準

- 到2014年6月底止，整體逾放比率保持在優異的0.15%，遠低於市場平均的0.33%。
- 現金增資募集完成並挹注玉山銀行後，第一類資本適足率提升到9.50%，而整體資本適足率達13.17%。

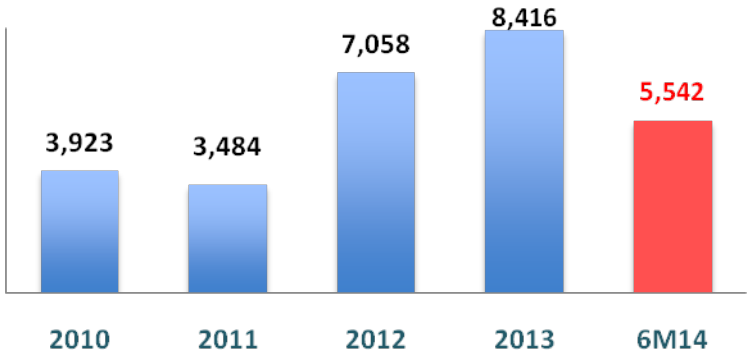
Bank 3.0—全新的金融服務體驗

- **Big Data—「e 指可貸」平台**
  - 透過玉山線上即時互動系統並結合精準資料庫分析，讓有信貸需求的顧客能在3分鐘之內即可取得專屬的貸款條件，並最快於1日內完成核貸。(註:需文件備齊)
- **O2O 虛實整合行銷**
  - 在玉山網路上交易所累積的點數，透過異業合作提供多通路兌換管道，除7-11超商ibon消費抵用券外，更可延伸至Youbike騎乘券與CoCo都可飲料券。
- **Cross-Boarder- 優化跨境金流體驗**
  - 自2012年兩岸支付通推動以來，帶動許多台灣中小企業兩岸貿易的往來，玉山與支付寶進一步合作，讓台灣消費者使用玉山ATM/WebATM作為在淘寶網及天貓購物的支付工具時，可以享受更便利、更優惠的服務。

玉山金控獲利表現

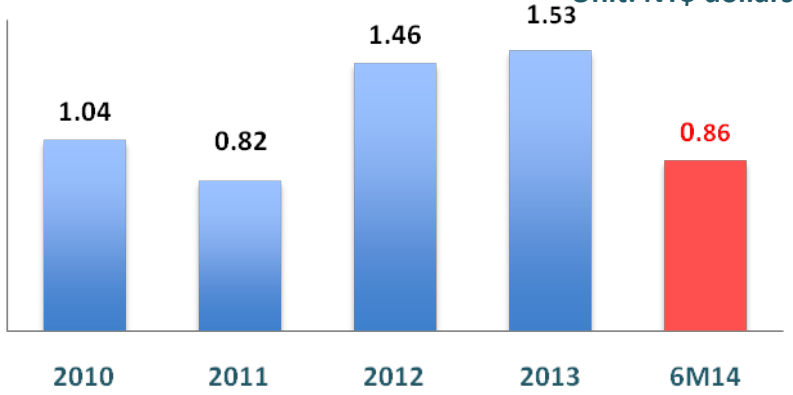
Net Profit

Unit: NT$ million

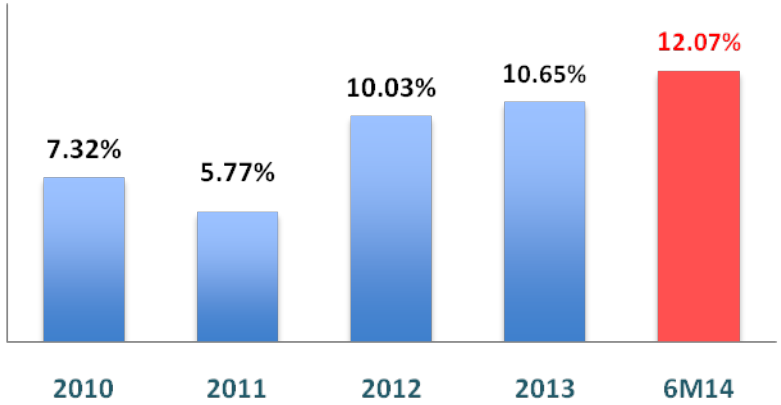


EPS

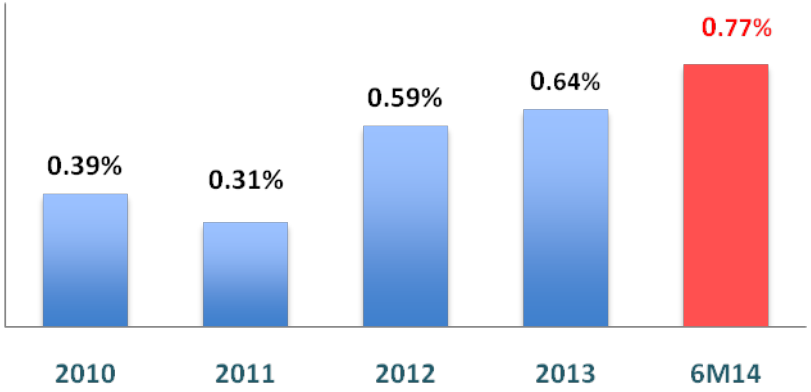
Unit: NT$ dollars



ROE



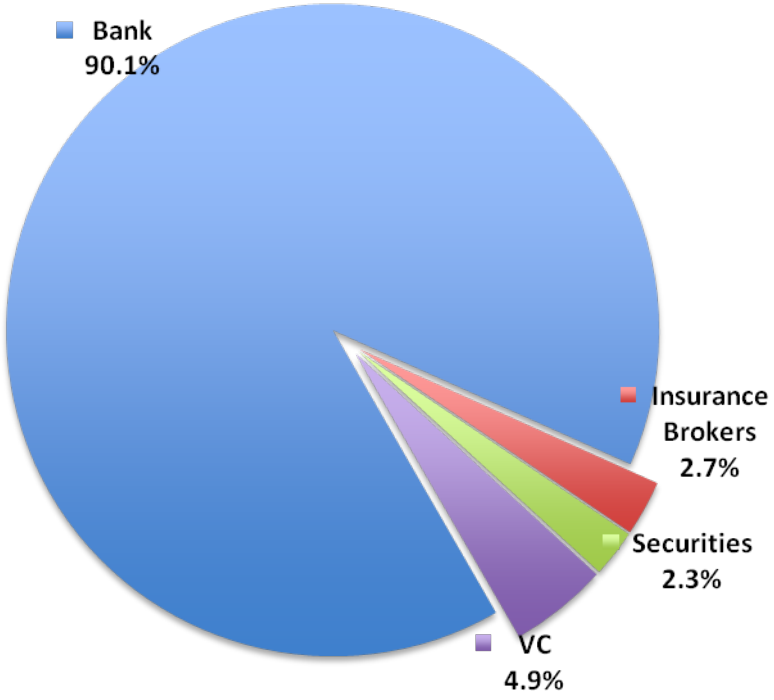
ROA



Note: 1. ROE and ROA are annualized.
2. Preliminary figures of June 2014
3. EPS of 6M14 has take into accounts the dilution of dividend.

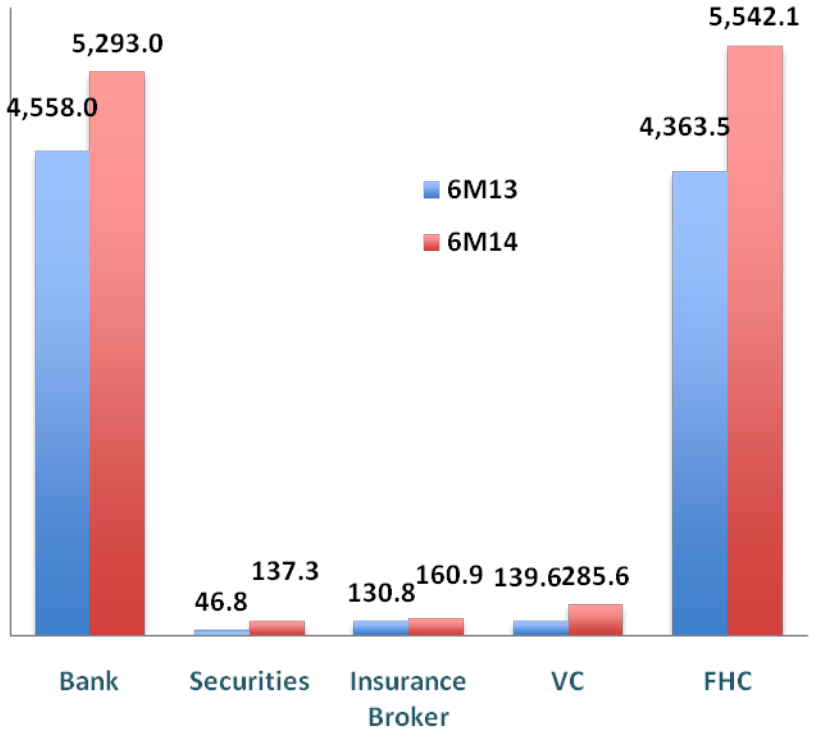
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million

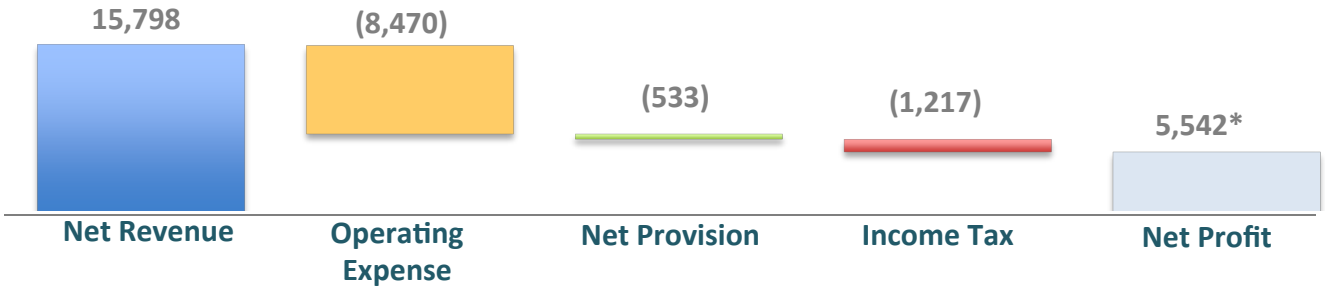


Note: Preliminary figures of June 2014

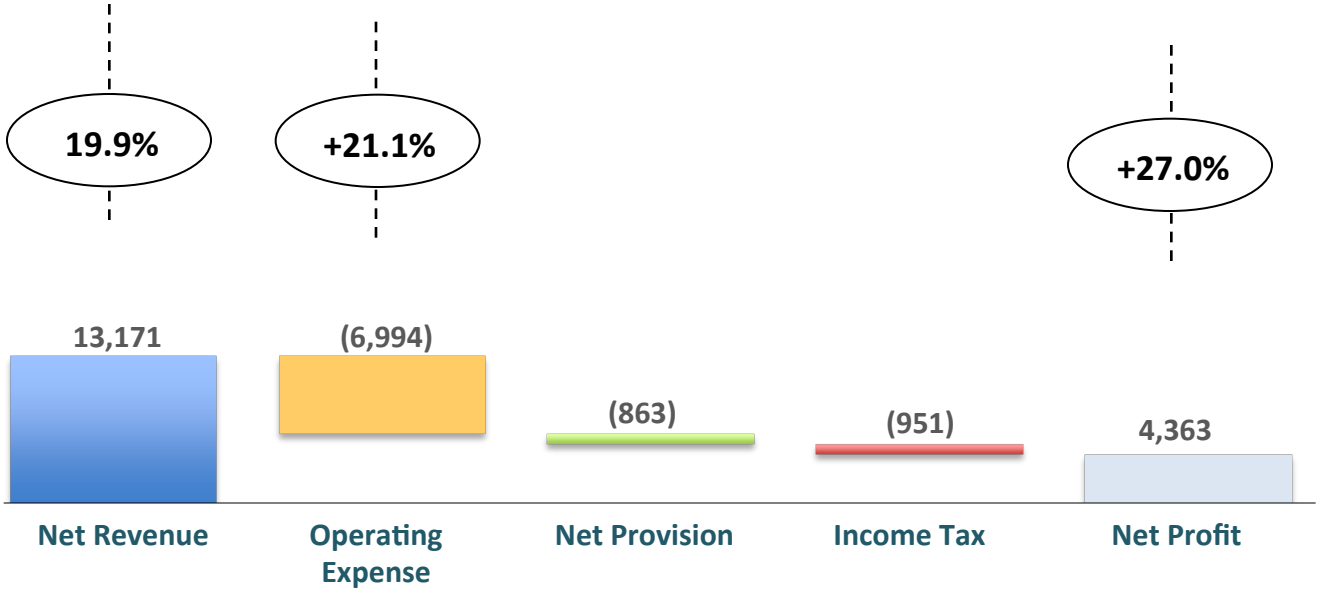
與去年同期獲利比較

6M 14 P&L

Unit: NT$ million



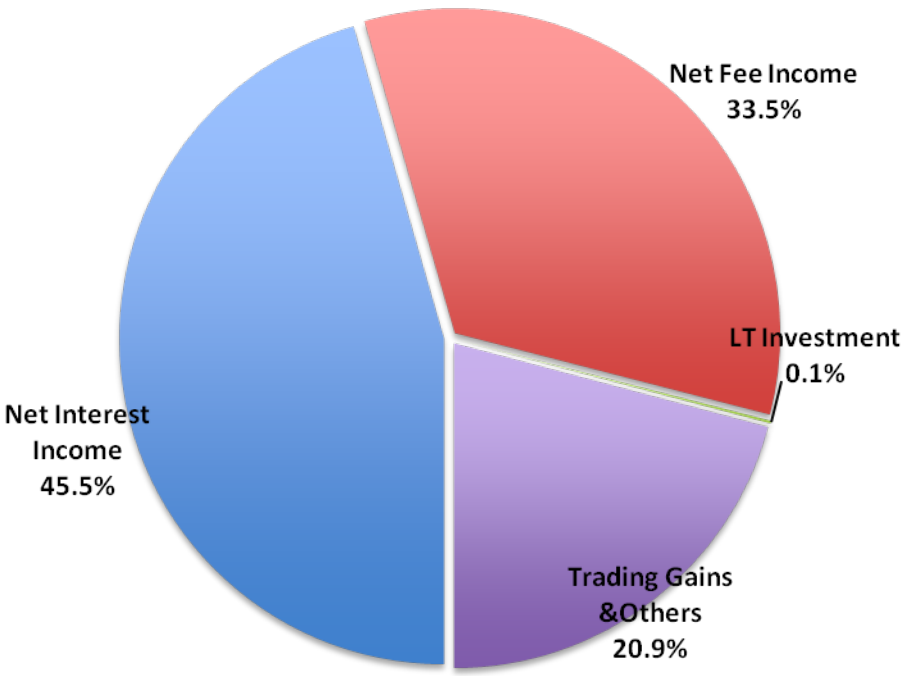
6M 13 P&L



Note: 1. 6M14 Net Profit is deduct non-controllable portion
2. Preliminary figures of June 2014

玉山金控淨收益結構

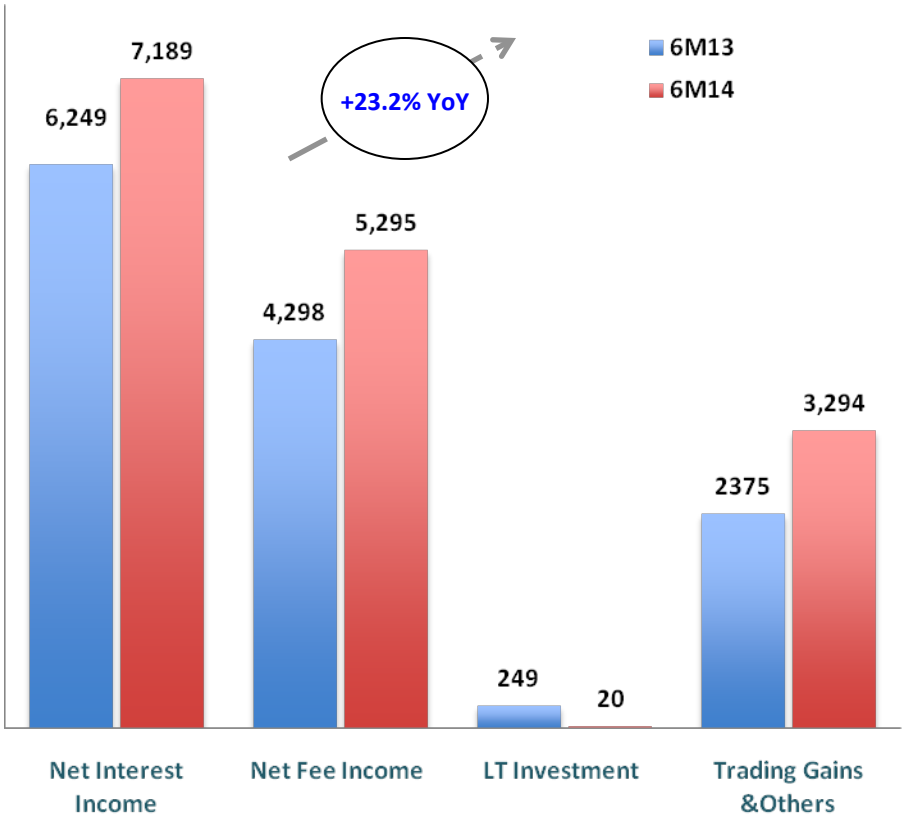
淨收益
新台幣$ 15,798百萬元



Note: Preliminary figures of June 2014

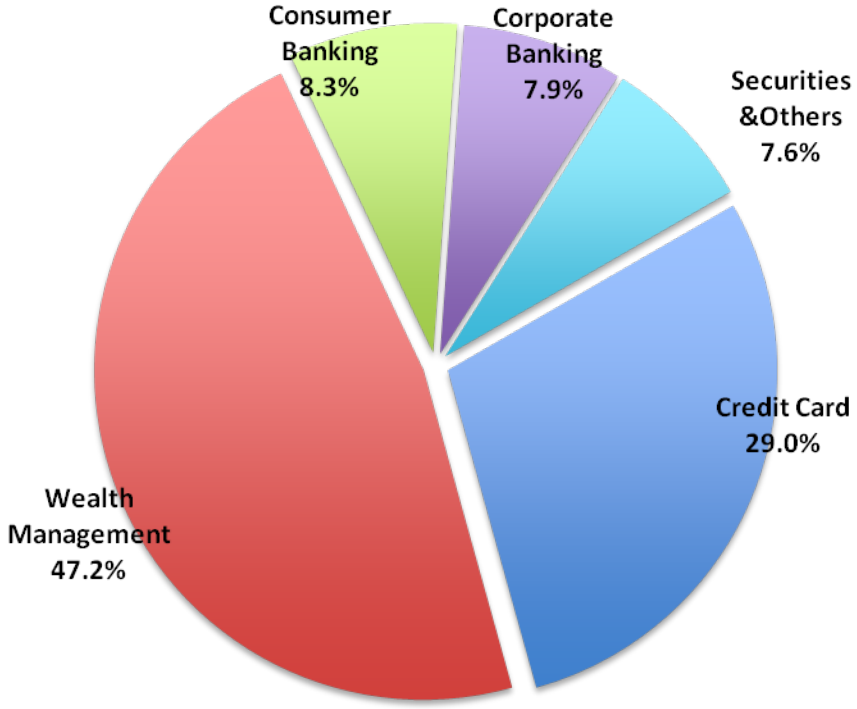
與去年同期比較

Unit: NT$ million

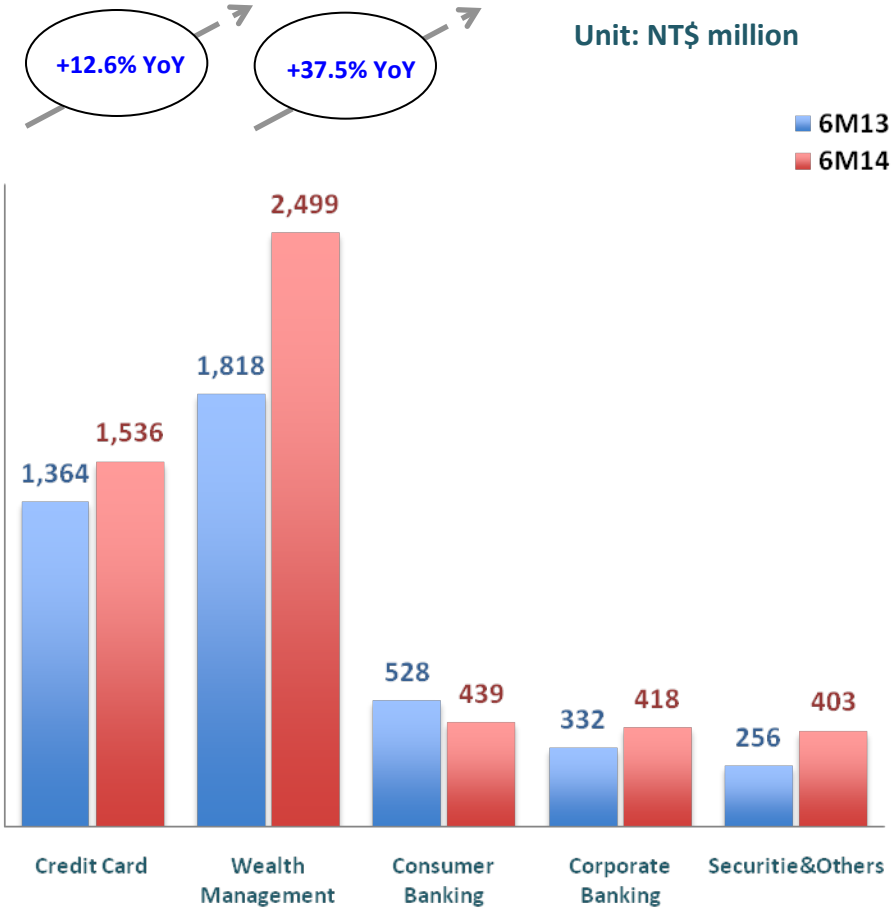


玉山金控淨手續費結構

淨手續費收入
新台幣$ 5,295百萬元



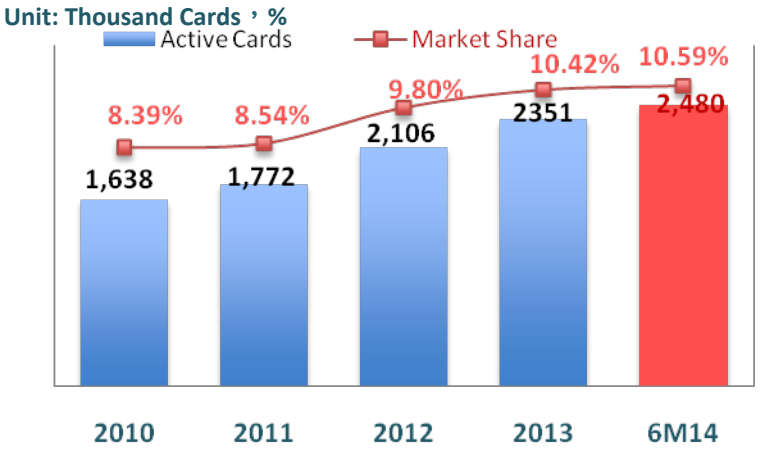
與去年同期比較



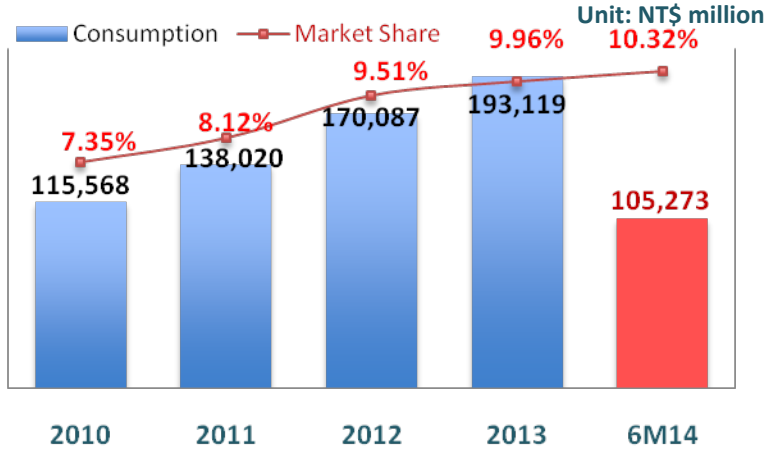
Note: 1. Preliminary Figures of June 2014
2. Including Bancassurance fee from E.SUN Insurance Brokers

快速成長的信用卡業務

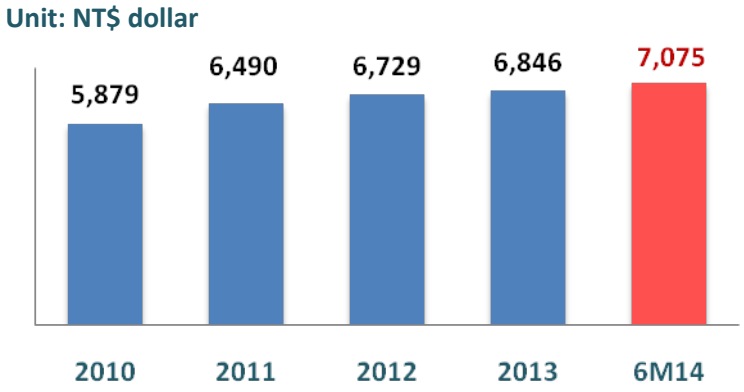
Active Cards



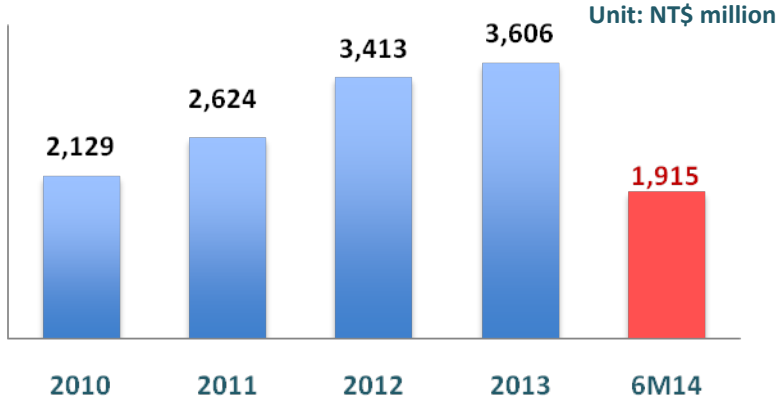
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

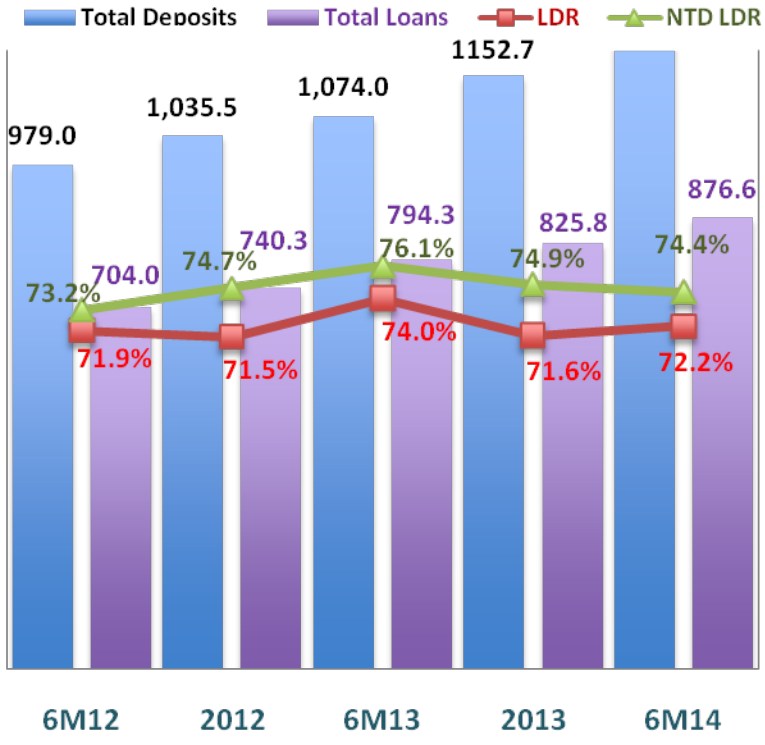
Unit: NT$ Bn

產品別	2014.6	QoQ Growth %	2014.3	2014 Growth %	2013
總存款	1,213.5	2.3%	1,186.7	5.3%	1,152.7
活期存款	556.1	1.2%	549.7	1.9%	545.7
總放款 1/	876.6	3.8%	844.8	6.2%	825.8
企業放款	444.5	3.2%	430.6	7.5%	413.3
中小企業放款	223.8	3.6%	216.0	2.8%	217.6
消金放款	432.1	4.3%	414.3	4.8%	412.5
房屋貸款	212.6	1.9%	208.7	0.4%	211.8
小額信貸	54.6	9.4%	49.9	12.8%	48.4
信用卡有效卡數('000s)	2,480	1.1%	2,452	5.5%	2,351
累積總簽帳金額	105.3	15.8% 2/	48.8	9.6% 3/	193.1
信用卡循環額	10.5	(2.8%)	10.8	(6.3%)	11.2

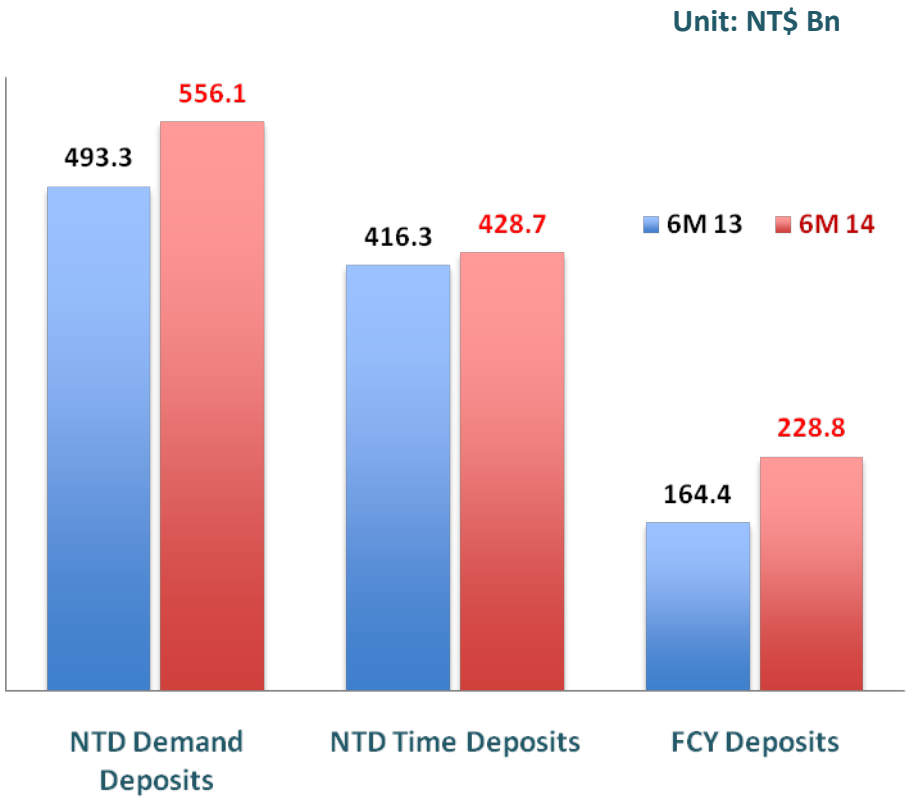
Note: 1.Exclude credit card revolving balance 4. Exclude deposit(US$ 340 million) and loan(US$ 270 million) from UBC, Cambodia
2. QoQ growth is 2Q14 vs 1Q14
3. YoY growth is 6M14 vs 6M13

存款結構分析

存放比率[1]



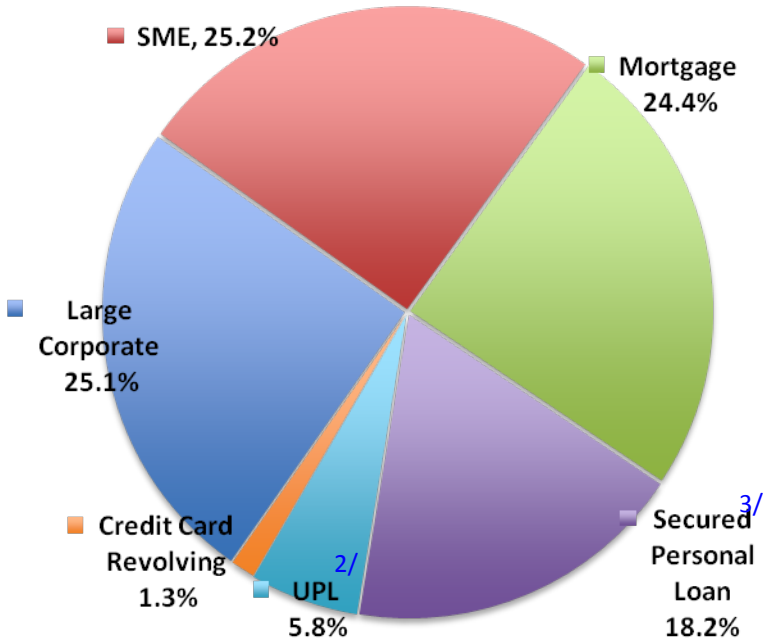
存款結構比較



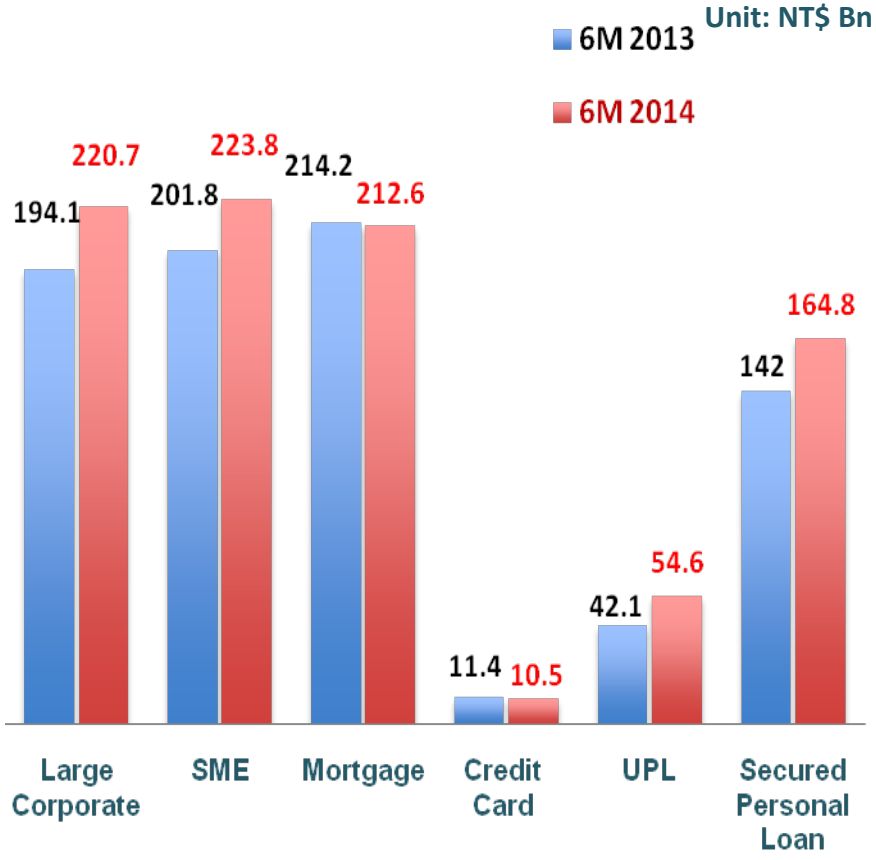
Note: 1.Excluding Credit card revolving balance
2. Financials of E.SUN Bank
3. Exclude deposit(US$ 340 million) and loan(US$ 270 million) from UCB, Cambodia

放款結構分析

總放款[1/]
新台幣$ 8.871億元



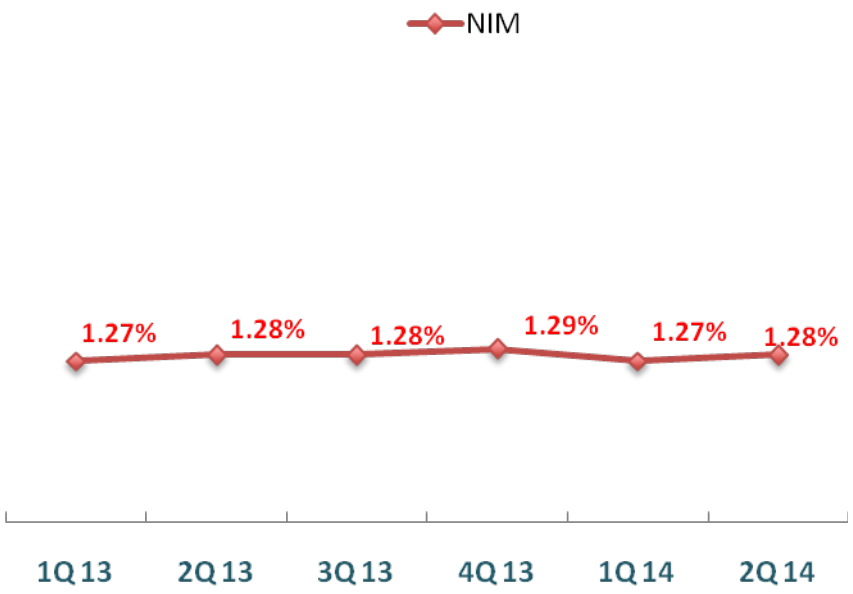
與去年同期比較



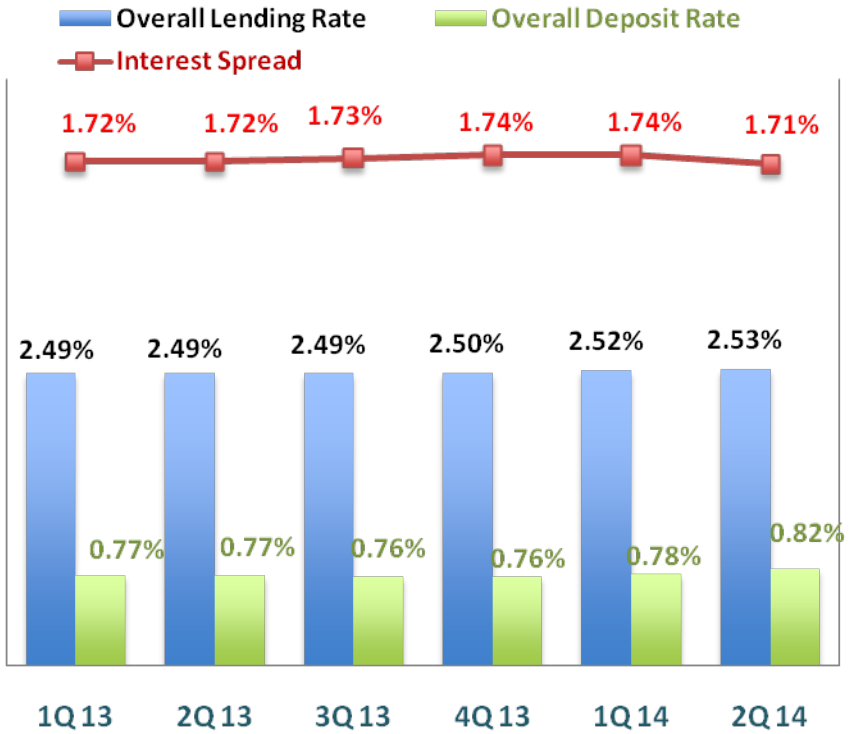
Note: 1.Include Credit Card Revolving balance
2. Secured Personal Loan, which is fully collateralized.
3. As of June 2014
4. Exclude loan(US$ 270 million) from UCB, Cambodia

NIM and Spread

Quarterly Net Interest Margin



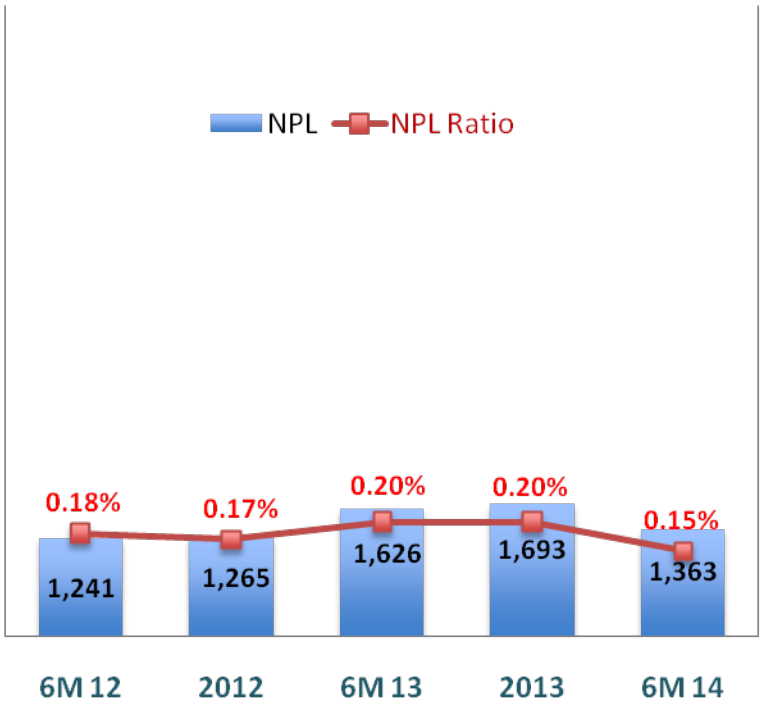
Quarterly Interest Spread



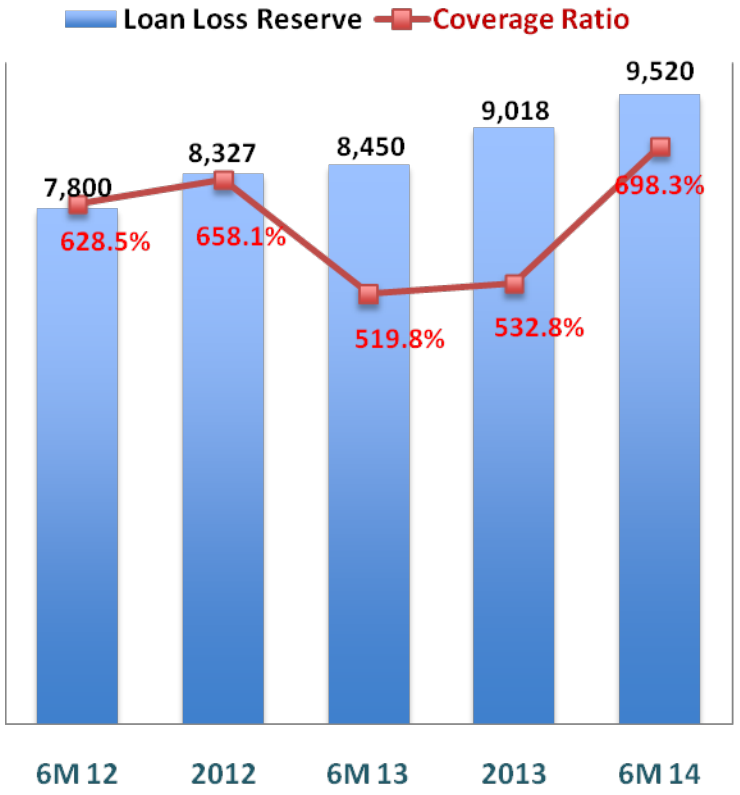
Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

NPL Ratio(%)



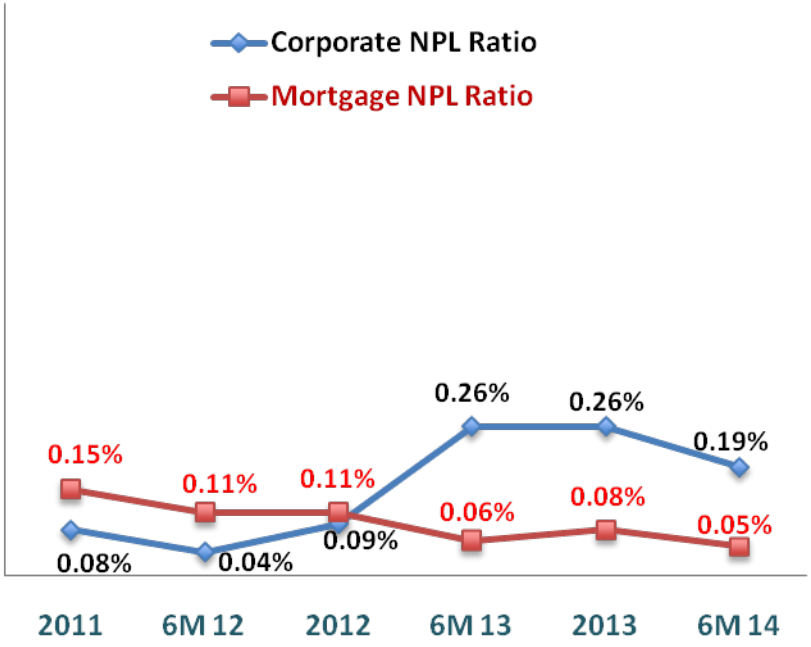
Coverage Ratio(%)



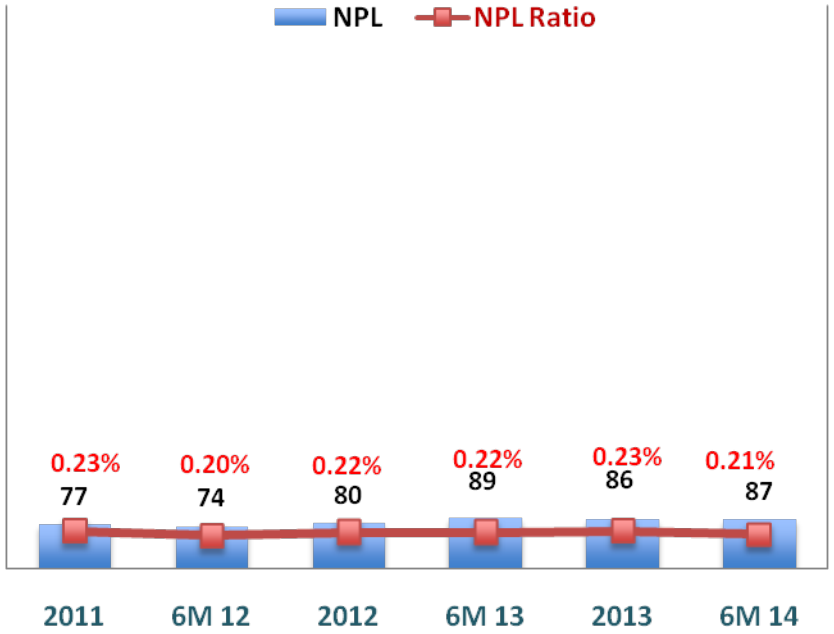
Note: .1. Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



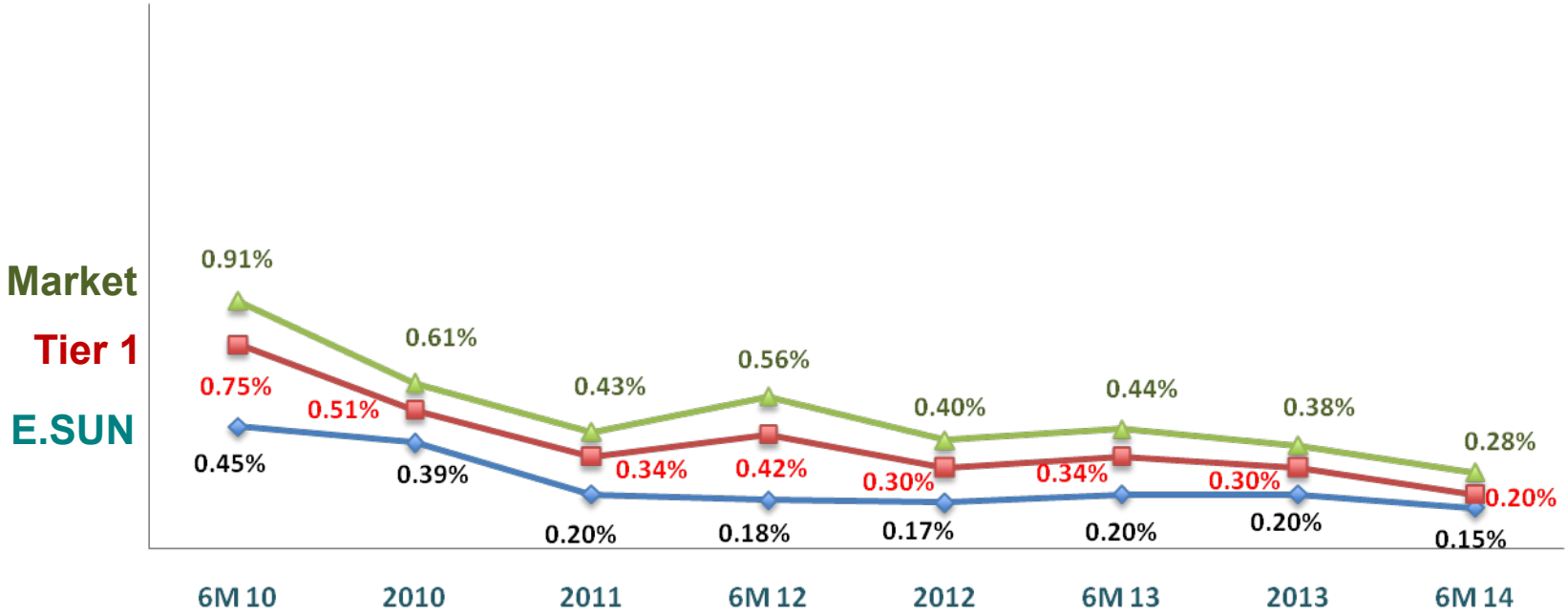
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質3/3

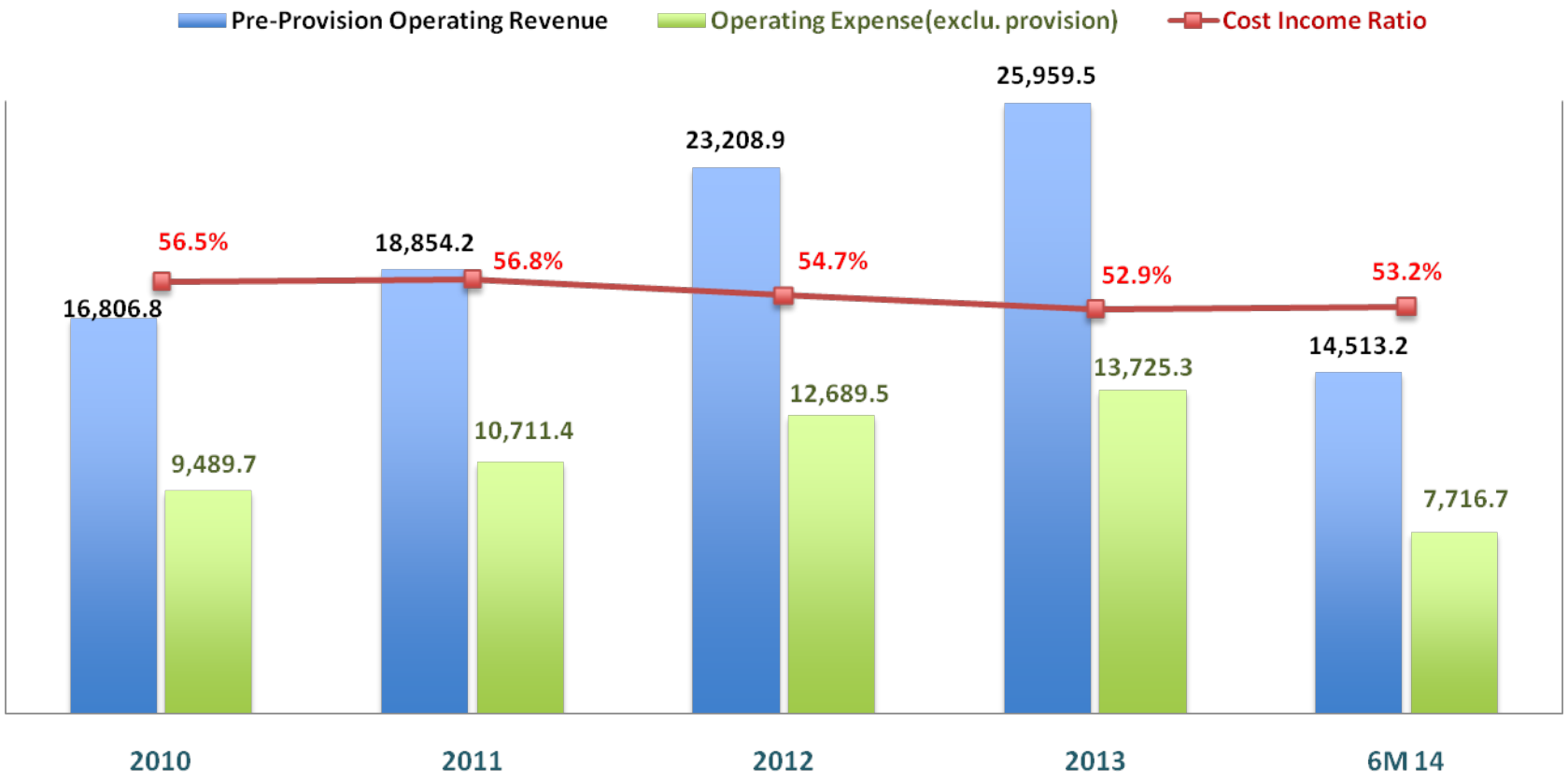
NPL Comparison with Tier 1 players and the Market



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

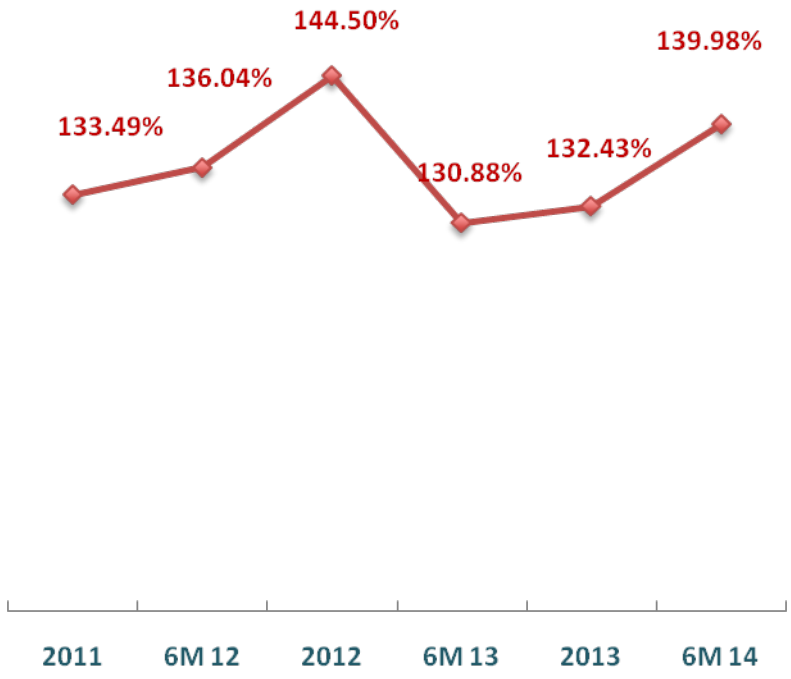
Unit: NT$ million



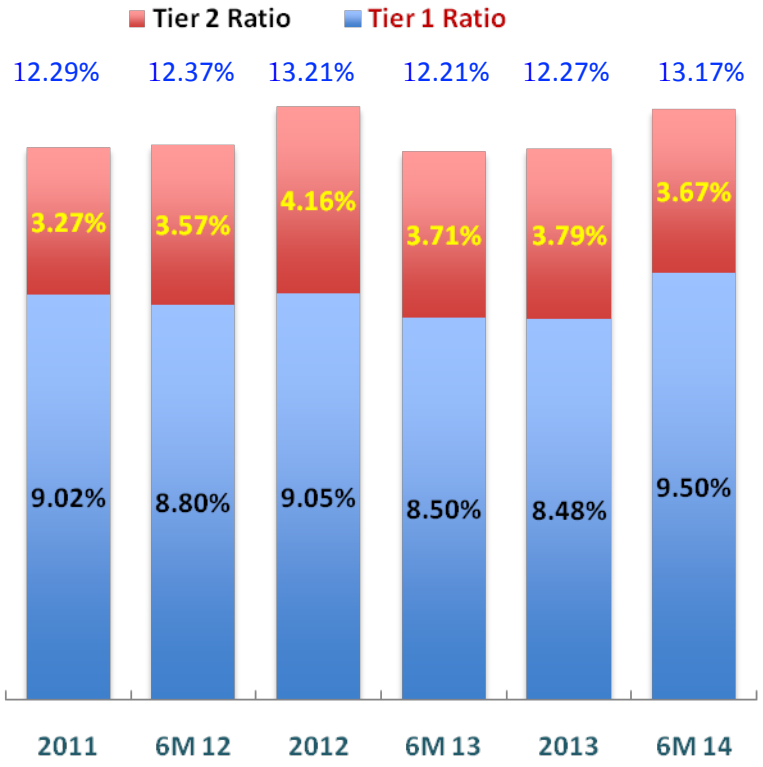
Note: 1. Preliminary figures of June 2014
2. Financials of E.SUN Bank

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

- 2014年第2季財務績效表現
- 2014年第2季業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 6M14 for E.SUN FHC and its subsidiaries

NT$ million	E.SUN Bank (consolidated)	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets：						
Cash and due from banks	79,612	573	382	582	3,677	79,217
Securities, net	428,189	1,021	-	807	-	430,225
Loans, net	884,772	-	-	-	-	884,772
A/R, net	65,074	8,045	165	-	1,696	73,283
LT investments, net	521	250	-	1,157	106,779	1,678
Land, premises andequipments, net	19,077	326	1	-	24	19,429
Others	20,747	1,530	4	189	1,524	23,017
Total assets	1,497,992	11,745	552	2,735	113,700	1,511,621
Liabilities:						
Deposits	1,217,738	-	-	-	-	1,212,067
Other liabilities	180,644	7,077	55	29	12,724	197,863
Total liabilities	1,398,382	7,077	55	29	12,724	1,409,930
Total stockholders' equity	99,610	4,668	497	2,706	100,976	101,691
Total equity attributable to owners of the co	98,895	4,668	497	2,706	100,976	100,976
Non-Controlling interests	715	-	-	-	-	715
Total liabilities andstockholders' equity	1,497,992	11,745	552	2,735	113,700	1,511,621

Note: Preliminary figures of June 2014

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 6M14

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	7,100	140	2	2	(54)	7,189
Fee income	4,583	352	1,088	-	-	5,295
LT investment income	10	1	-	10	5,877	20
Net trading income/(loss) & Derivatives & FX	2,955	90	2	323	(86)	3,284
Others	48	39	-	(18)	43	10
Total Net Revenues	14,696	622	1,092	317	5,780	15,798
Allowance for bad-debt expenses	(533)	-	-	-	-	(533)
Operating expenses	(7,829)	(454)	(898)	(11)	(111)	(8,470)
Income before income tax	6,334	168	194	306	5,669	6,795
Income tax expenses	(1,004)	(31)	(33)	(20)	(127)	(1,217)
Net Income	5,330	137	161	286	5,542	5,578
Attributable to owners of the company	5,293	137	161	286	5,542	5,542
Non-controlling interests	36	-	-	-	-	36

Note: Preliminary figures of June 2014

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2011	2012	2013	Jun 13	Sep 13	Dec 13	Mar 14	Jun 14
Assets：								
Cash and due from banks	65,132	79,269	79,252	84,581	74,671	79,252	79,923	79,217
Securities, net	358,321	348,564	373,749	357,362	352,458	373,749	424,451	430,225
Loans, net	656,009	735,407	828,238	790,002	812,343	828,238	849,111	884,772
A/R, net	46,576	48,564	62,895	58,694	54,965	62,895	61,687	73,283
LT investments, net	1,509	1,539	1,783	1,426	1,772	1,783	1,859	1,678
Land, premises andequipments, net	15,892	16,670	19,373	18,649	19,112	19,373	19,717	19,429
Others	12,052	14,084	15,726	18,710	18,661	15,726	22,326	23,017
Total assets	1,155,491	1,244,097	1,381,016	1,329,424	1,333,982	1,381,016	1,459,074	1,511,621
Liabilities:								
Deposits	954,994	1,023,820	1,150,791	1,064,048	1,091,479	1,150,791	1,187,068	1,212,067
Other liabilities	134,913	145,103	146,890	187,074	161,417	146,890	182,257	197,863
Total liabilities	1,089,907	1,168,923	1,297,681	1,251,122	1,252,896	1,297,681	1,369,325	1,409,930
Total stockholders' equity	65,584	75,174	83,335	78,302	81,086	83,335	89,749	101,691
Total equity attributable to owners of the company	65,584	75,174	82,651	78,302	80,366	82,651	89,034	100,976
Non-Controlling interests	-	-	684	-	720	684	715	715
Total liabilities andstockholders' equity	1,155,491	1,244,097	1,381,016	1,329,424	1,333,982	1,381,016	1,459,074	1,511,621

Note: Preliminary figures of June 2014

Appendix 4/6

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

NT$ million	Yearly Results			Quarterly Results				
	2011	2012	2013	2Q13	3Q13	4Q13	1Q14	2Q14
Operating income								
Net interest income	12,688	12,259	13035	3,172	3,438	3,348	3,498	3,763
Fee income	6,273	7,472	9,124	2,126	2,330	2,497	2,493	2,803
LT investment income	385	130	308	13	57	2	5	15
Net trading income/(loss) & Derivatives & FX	764	4,212	4,359	1,254	1,019	872	1,964	1,326
Others	95	19	(79)	(53)	12	2	5	4
Total Net Revenues	20,205	24,092	26,747	6,512	6,856	6,721	7,965	7,911
Allowance for bad-debt expenses	(4,540)	(2,020)	(1,707)	(512)	(425)	(419)	(374)	(177)
Operating expenses	(11,623)	(13,718)	(14,826)	(3,454)	(3,766)	(4,067)	(4,005)	(4,524)
Income before income tax	4,042	8,354	10,214	2,546	2,665	2,235	3,586	3,210
Income tax expenses	(558)	(1,296)	(1,798)	(451)	(458)	(389)	(712)	(510)
Net Income	3,484	7,058	8,416	2,095	2,207	1,846	2,874	2,700
Income Attributable to owners of the company	3,484	7,058	8,416	2,095	2,203	1,850	2,858	2,680
Non-Controlling interests	-	-	-	-	4	-4	16	20

Note: 1. Preliminary figures of June 2014

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

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results			Quarterly Results				
	2011	2012	2013	Jun 13	Sep 13	Dec 13	Mar 14	Jun 14
Assets：								
Cash and due from banks	65,948	78,924	79,225	84,425	74,484	79,225	79,894	79,612
Securities, net	353,340	347,381	371,650	355,609	350,740	371,650	422,193	428,189
Loans, net	656,009	735,407	828,238	790,002	812,343	828,238	849,111	884,772
A/R, net	42,260	44,305	56,093	52,909	49,048	56,093	54,271	65,074
LT investments, net	328	329	521	343	521	521	521	521
Land, premises andequipments, net	15,600	16,373	18,487	17,769	18,230	18,487	18,841	19,077
Others	13,860	13,170	14,678	17,638	16,897	14,678	21,398	20,747
Total assets	1,147,345	1,235,889	1,368,892	1,318,695	1,322,263	1,368,892	1,446,229	1,497,992
Liabilities:								
Deposits	962,842	1,029,975	1,157,482	1,070,841	1,097,832	1,157,482	1,192,012	1,217,738
Other liabilities	119,593	130,635	127,976	169,660	143,298	127,976	165,336	180,644
Total liabilities	1,082,435	1,160,610	1,285,458	1,240,501	1,241,130	1,285,458	1,357,348	1,398,382
Total stockholders' equity	64,910	75,279	83,434	78,194	81,133	83,434	88,881	99,610
Total equity attributable to owners of the company	64,910	75,279	82,750	78,194	80,413	82,750	88,166	98,895
Non-Controlling interests	-	-	684	-	720	684	715	715
Total liabilities andstockholders' equity	1,147,345	1,235,889	1,368,892	1,318,695	1,322,263	1,368,892	1,446,229	1,497,992

Note: Preliminary figures of June 2014

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results				
	2011	2012	2013	2Q13	3Q13	4Q13	1Q14	2Q14
Operating income								
Net interest income	12,600	12,265	12,887	3,137	3,401	3,304	3,457	3,643
Fee income	5,000	6,158	7,929	1,883	2,014	2,125	2,175	2,408
LT investment income	323	42	49	11	35	0	-	-
Net trading income/(loss) & Derivatives & FX	745	4,618	4,969	1,339	1,146	1,023	1,826	1,129
Others	186	126	125	37	29	40	18	30
Total Net Revenues	18,854	23,209	25,959	6,407	6,625	6,492	7,476	7,220
Allowance for bad-debt expenses	(4,540)	(2,020)	(1,707)	(513)	(425)	(418)	(374)	(159)
Operating expenses	(10,711)	(12,690)	(13,725)	(3,221)	(3,468)	(3,744)	(3,709)	(4,120)
Income before income tax	3,603	8,499	10,527	2,673	2,732	2,330	3,393	2,941
Income tax expenses	(445)	(1,320)	(1,680)	(418)	(437)	(348)	(587)	(417)
Net Income	3,158	7,179	8,847	2,255	2,295	1,982	2,806	2,524
Attributable to owners of the company	3,158	7,179	8,847	2,255	2,291	1,986	2,790	2,503
Non-controlling interests	-	-	-	-	4	(4)	16	20

Note: 1. Preliminary figures of June 2014

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