玉山金控 E.SUN FHC

玉山金控2015年第1季法人說明會

May 2015

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大綱

- 2015年第1季財務績效表現
- 2015年第1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

• 全球經濟溫和成長，呈不均衡復甦

- 美國經濟短期受氣候因素及Fed升息預期影響，短期景氣略趨緩，整體而言，就業市場改善、製造業景氣擴張，消費信心漸回溫，經濟前景尚屬穩健
- 歐元區受惠歐版QE、歐元貶值及油價下跌，短期景氣略有好轉，惟希臘債務問題持續紛擾，且結構性問題難解，經濟仍需一段長時間的調整期
- 日本經濟表現不如預期，雖日本央行持續擴大貨幣寬鬆，惟長期仍仰賴結構改革方案推出，整體經濟不確定性高
- 中國處於轉型調整階段，出口、消費及投資成長力道均趨緩，加上房市下跌，2015年Q1經濟成長率降至7%，已陸續寬鬆貨幣及推出刺激政策，應可維持中速穩定成長
- 主要央行貨幣政策分歧，需關注其他國家紛紛採取降息措施對金融市場之影響

• 台灣經濟溫和成長，出口挑戰大

- 已開發國家經濟穩定成長及新科技產品推出雖有助出口表現，然新興市場國家經濟趨緩、中日韓產業競爭趨激烈、油價下滑等因素，恐不利出口表現
- 近年消費動能穩定，然民間投資短期受半導體業者資本支出減緩及庫存調整而下滑，另台經院調查製造業對未來半年景氣看好者由48%降至33%，對景氣宜審慎看待

玉山金控整體概況

Unit : NT$ million

		2015.3	2014
總資產	玉山金控	1,597,110	1,566,420
	玉山銀行	1,580,071	1,551,944
	玉山證券	14,317	11,422
	玉山保經	910	852
	玉山創投	3,122	3,225
主要財務比率	金控每股淨值(新台幣元)	15.50	15.15
	雙重槓桿比率	102.86%	106.12%
	金控資本適足率	145.01%	140.76%
外資持股比重	QFII	56.93%	57.61%
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: Audit data of Mar. 2015

2015年第1 季財業務概況

持續獲利動能

- 2015年第1季稅後獲利31.8億元，較去年同期增加11.3%
- EPS 0.45元 ，ROE 11.53%，ROA 0.81%

主要業務穩健發展

- 淨利息收入及淨手續費收入分別長 18.1% 及23.3%
- 財富管理為手續費成長的主要動能，2015年第1季YoY成長41.1%

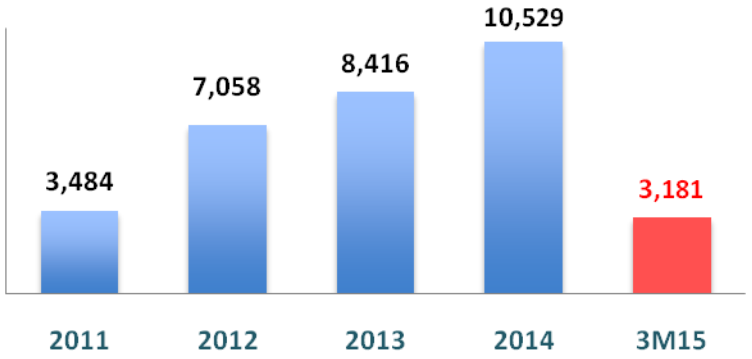
資產品質優異

- NPL 0.20%，覆蓋率601.1%，保持優異的水準
- 針對主管機關對不動產相關額外提存，已於第1季全數提列完成

玉山金控獲利表現

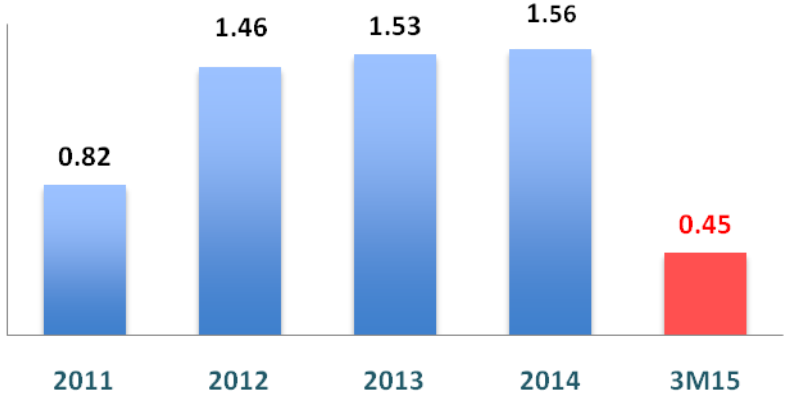
Net Profit

Unit: NT$ million

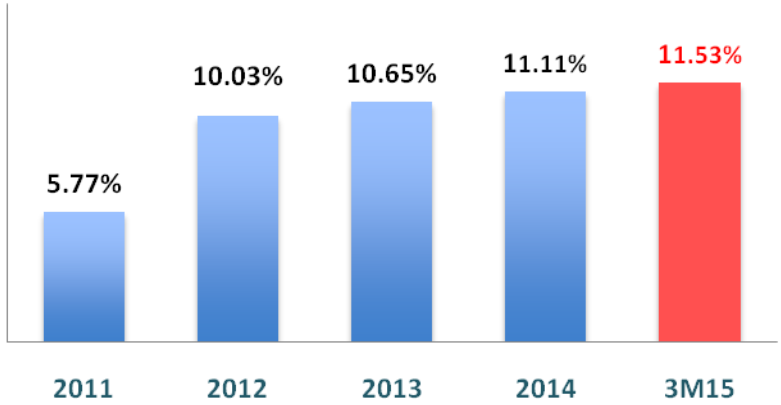


EPS

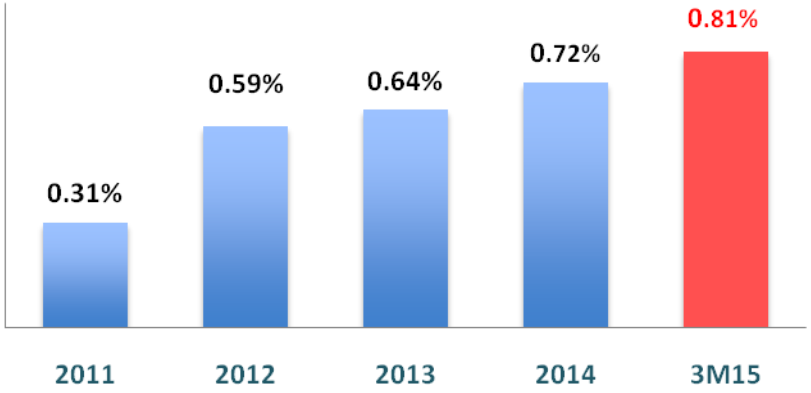
Unit: NT$ dollars



ROE



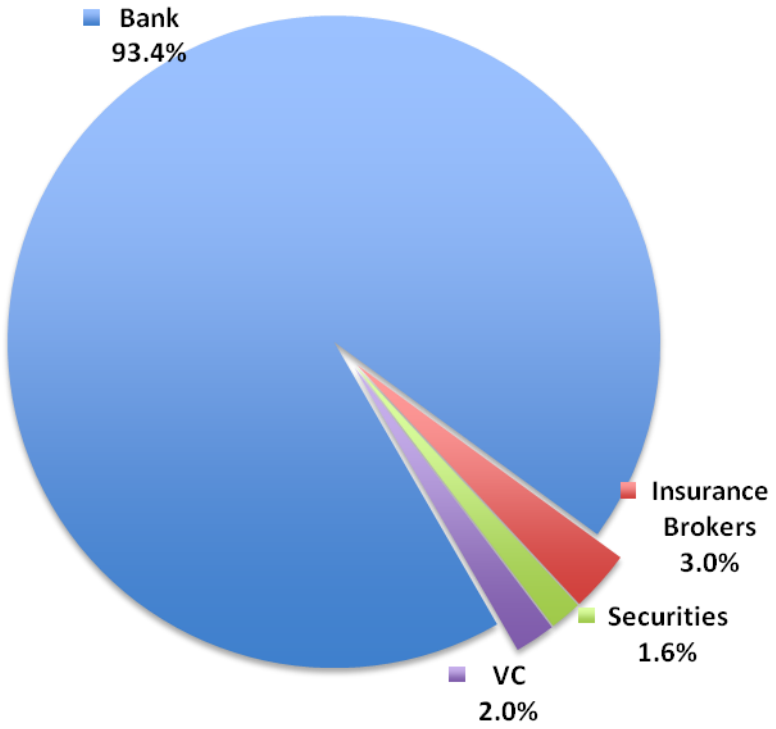
ROA



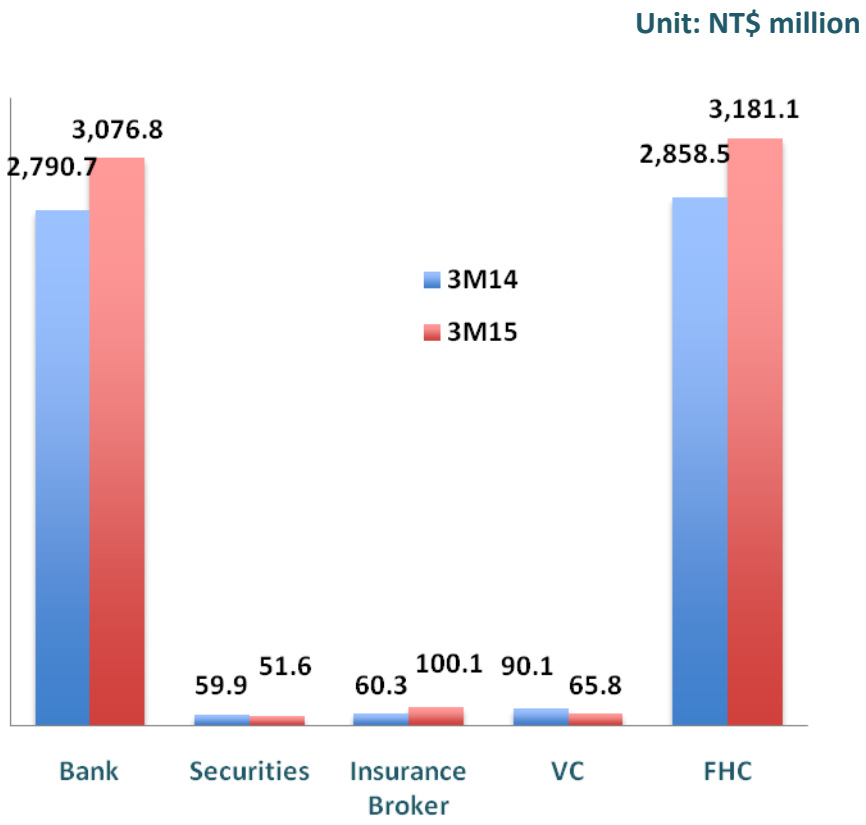
Note: 1. ROE and ROA are annualized.
2. Audit figures of Mar. 2015

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

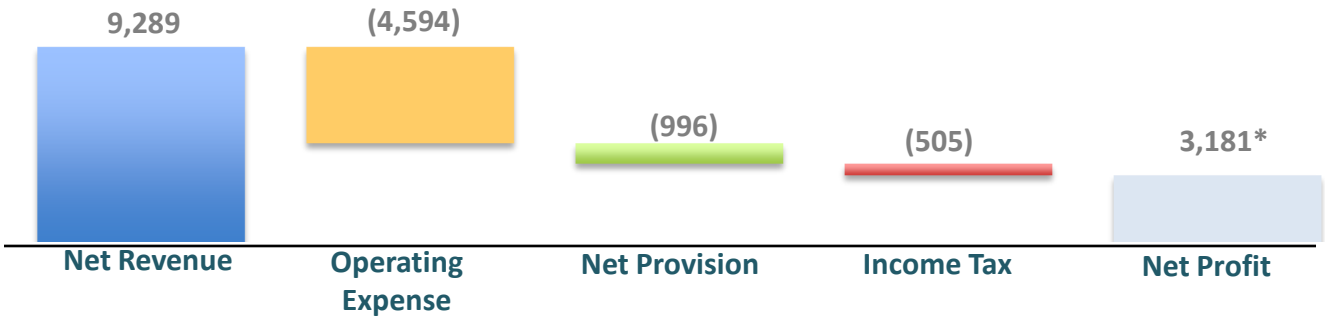


Note: Audit figures of Mar. 2015

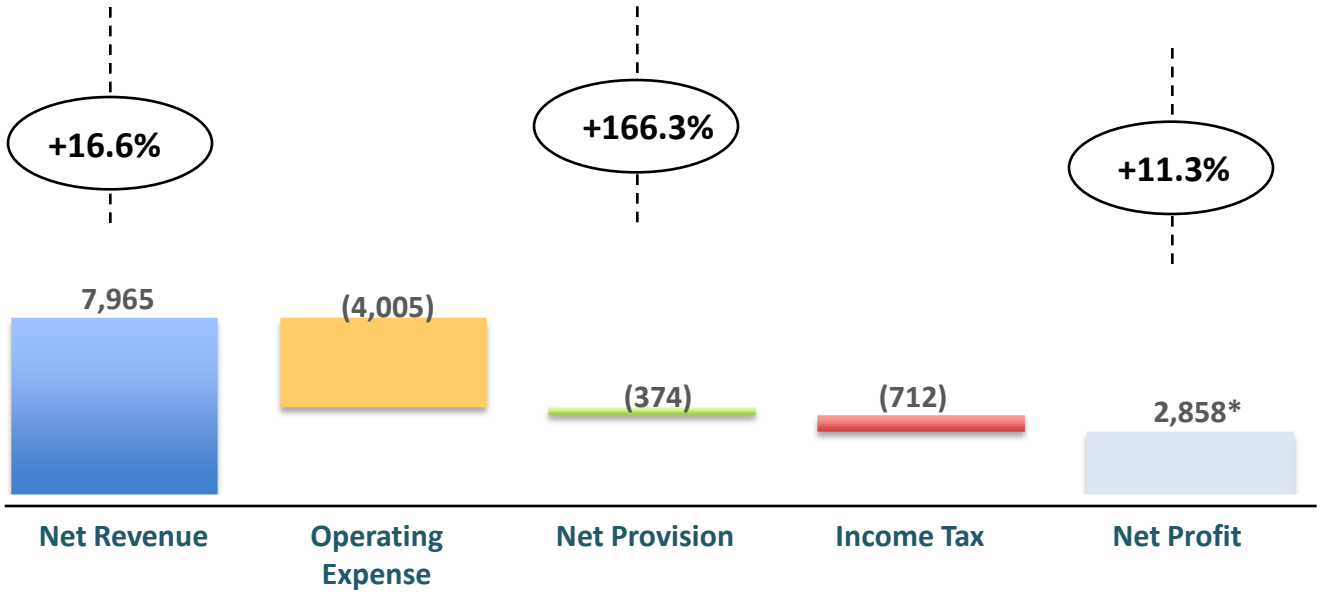
與去年同期獲利比較

3M 15 P&L

Unit: NT$ million



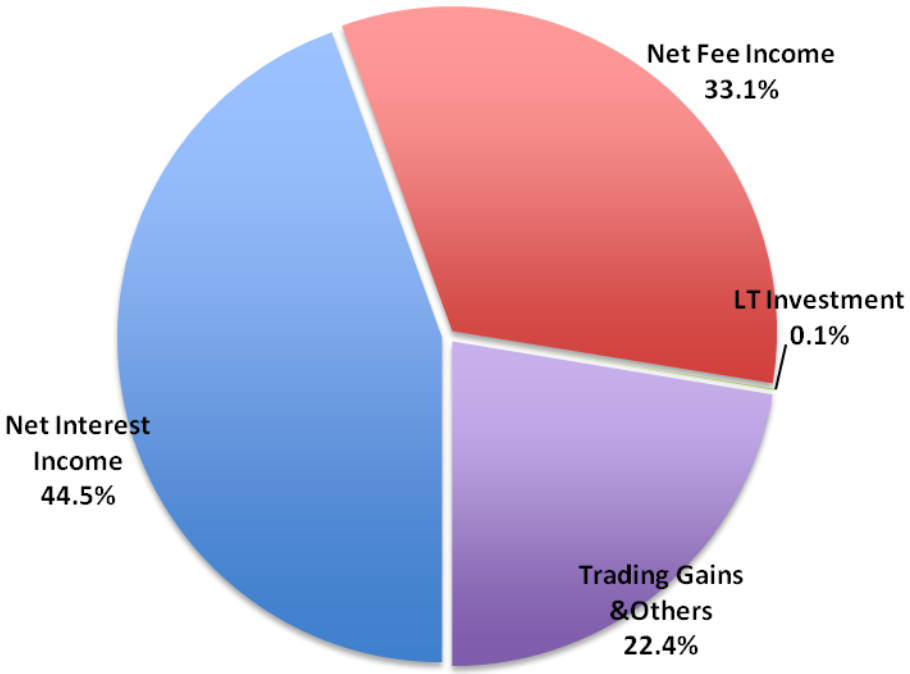
3M 14 P&L



Note: 1. Net Profit is deduct non-controllable portion
2. Audit figures of Mar. 2015

玉山金控淨收益結構

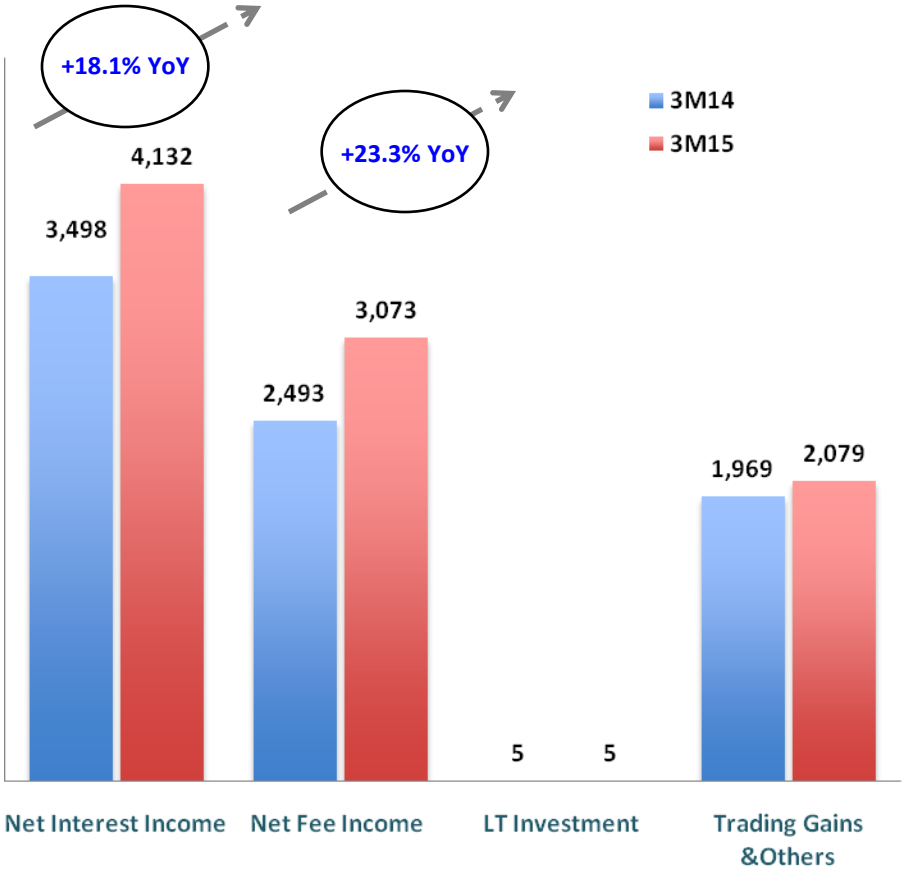
淨收益
新台幣$ 9,289百萬元



Note: Audit figures of Mar. 2015

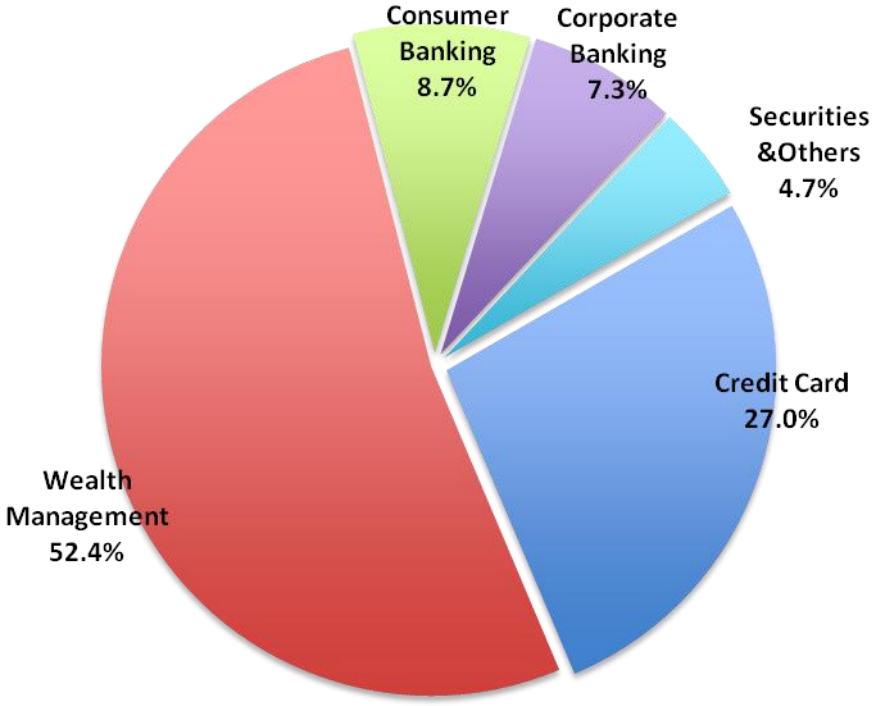
與去年同期比較

Unit: NT$ million

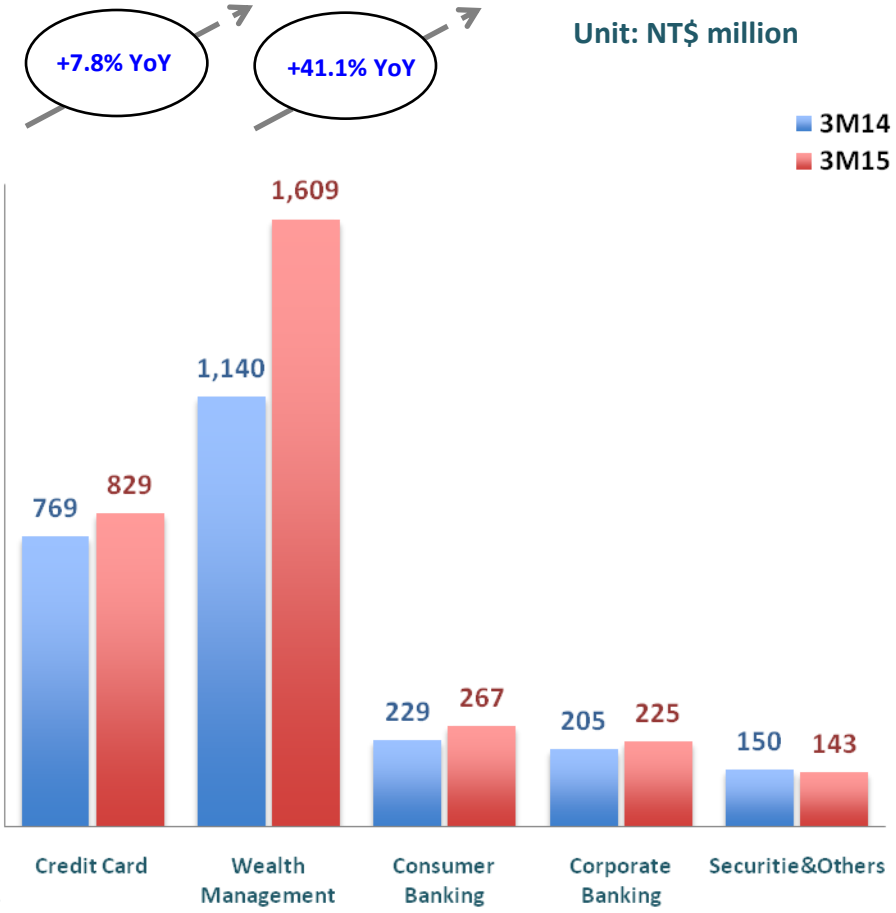


玉山金控淨手續費結構

淨手續費收入
新台幣$ 3,073百萬元



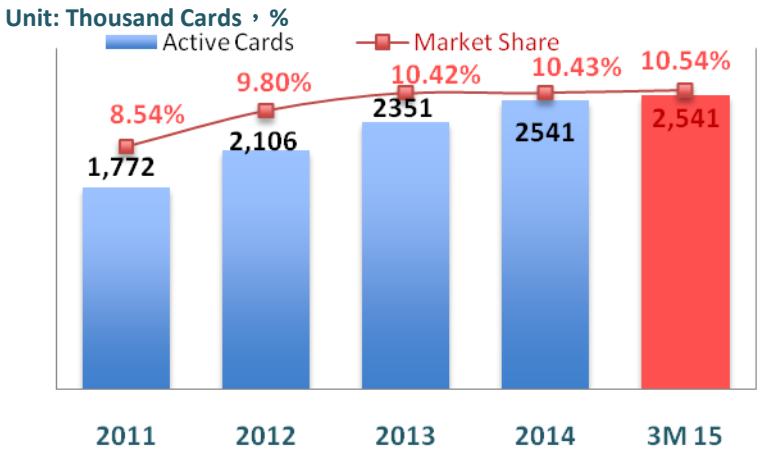
與去年同期比較



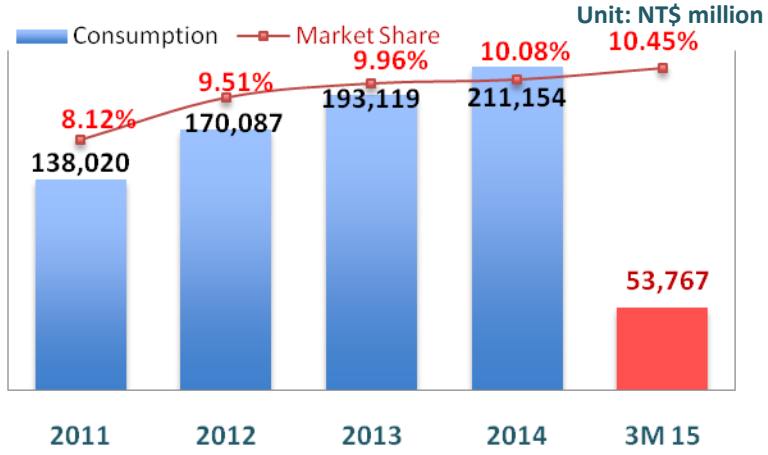
Note: 1. Audit Figures of Mar. 2015
2. WM Including Bancassurance fee from E.SUN Insurance Brokers

信用卡業務相關指標

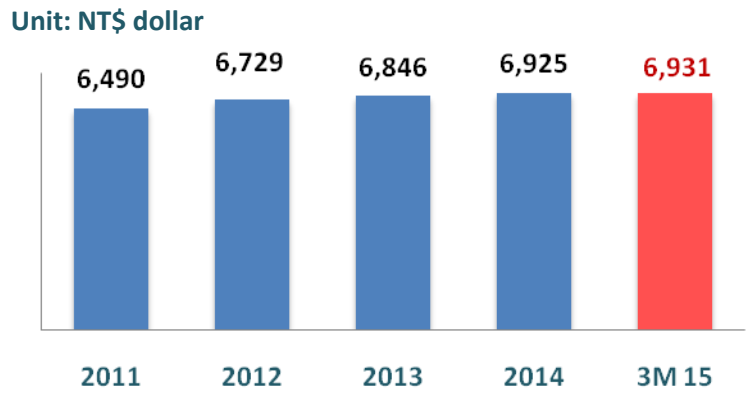
Active Cards



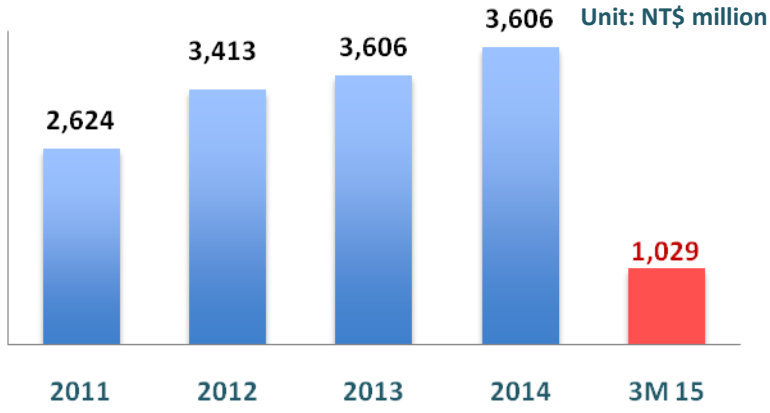
Card Consumption



Per Card Spending (Monthly)



Gross Fee Income



主要存放款業務比較

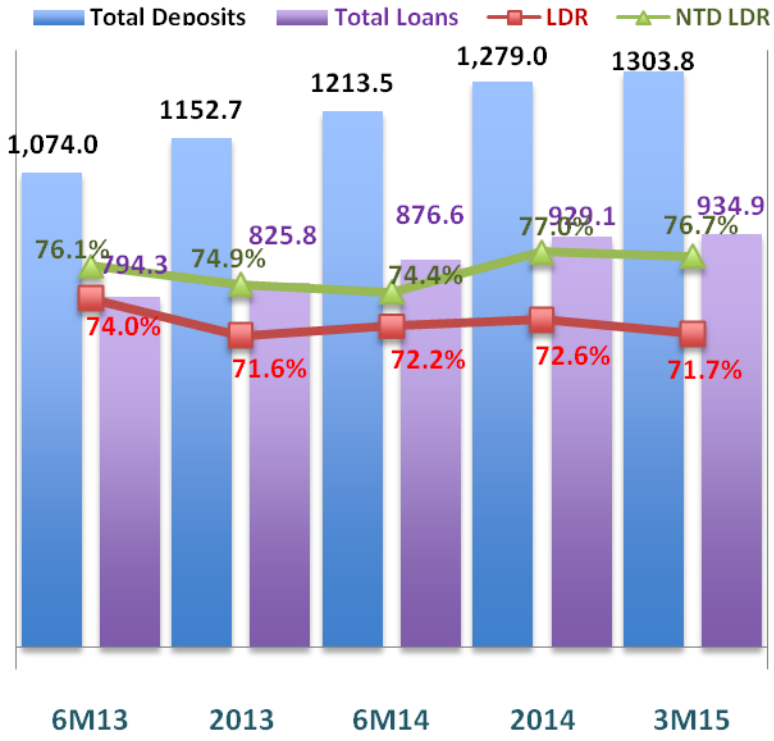
Unit: NT$ Bn

產品別	2015.3	QoQ Growth %	2014	2014 Growth %	2013
總存款	1,303.8	1.9%	1,279.0	11.0%	1,152.7
活期存款	581.7	0.8%	576.8	5.7%	545.7
總放款 1/	934.9	0.6%	929.1	12.5%	825.8
企業放款	460.5	(0.7%)	463.7	12.2%	413.3
中小企業放款	237.9	(0.2%)	238.3	9.5%	217.6
消金放款	474.4	2.0%	465.2	12.8%	412.5
房屋貸款	224.5	0.9%	222.6	5.1%	211.8
小額信貸	60.8	1.3%	60.0	24.0%	48.4
信用卡有效卡數('000s)	2,586	1.8%	2,541	8.1%	2,351
累積總簽帳金額	53.8	2.8 2/	211.2	9.4% 3/	193.1
信用卡循環額	10.4	(1.9%)	10.6	(5.4%)	11.2

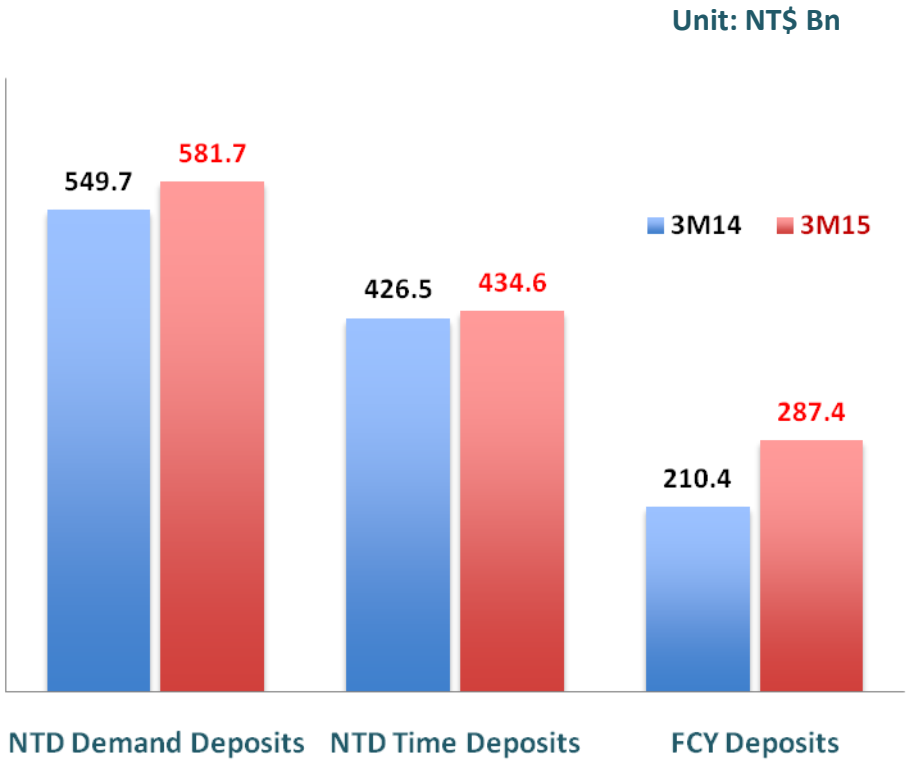
Note: 1.Exclude credit card revolving balance 4. Exclude deposit(US$ 415 million) and loan(US$ 335 million) from UBC, Cambodia
2. QoQ growth is 1Q15 vs 4Q14
3. YoY growth is 2014 vs 2013

存款結構分析

存放比率



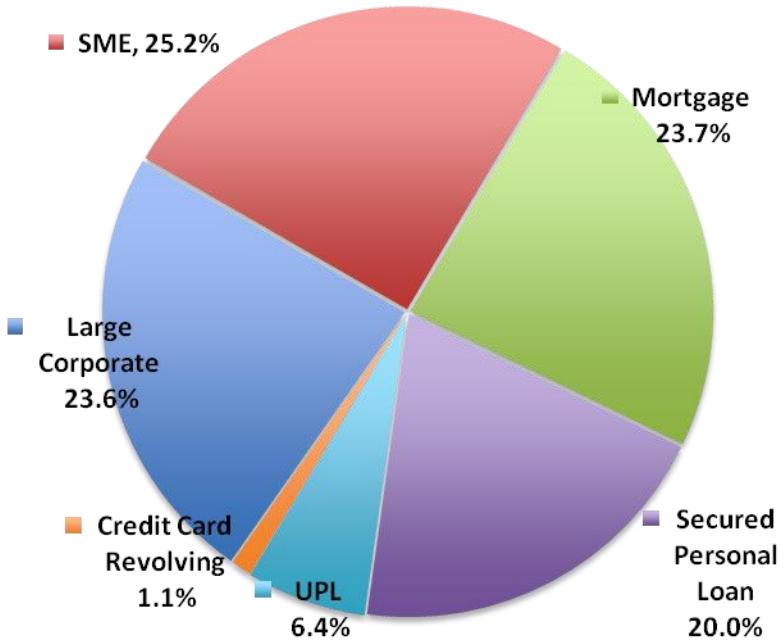
存款結構比較



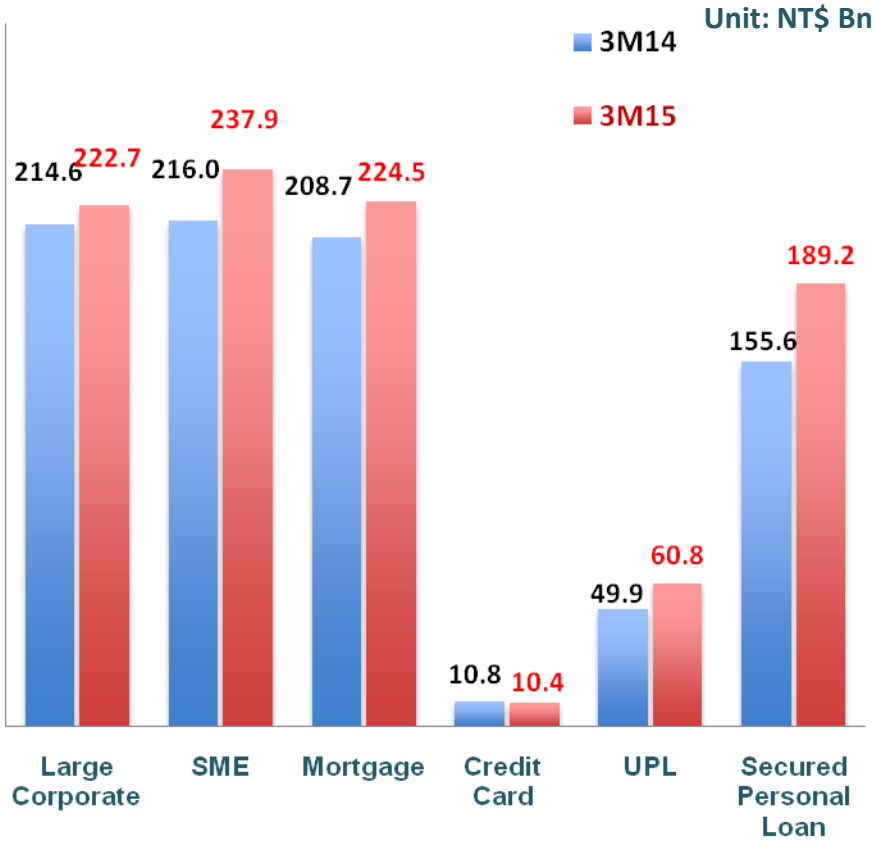
Note: 1.Excluding Credit card revolving balance
2. Financials of E.SUN Bank
3. Exclude deposit(US$ 415 million) and loan(US$ 335 million) from UCB, Cambodia

放款結構分析

總放款
新台幣$ 9,453億元



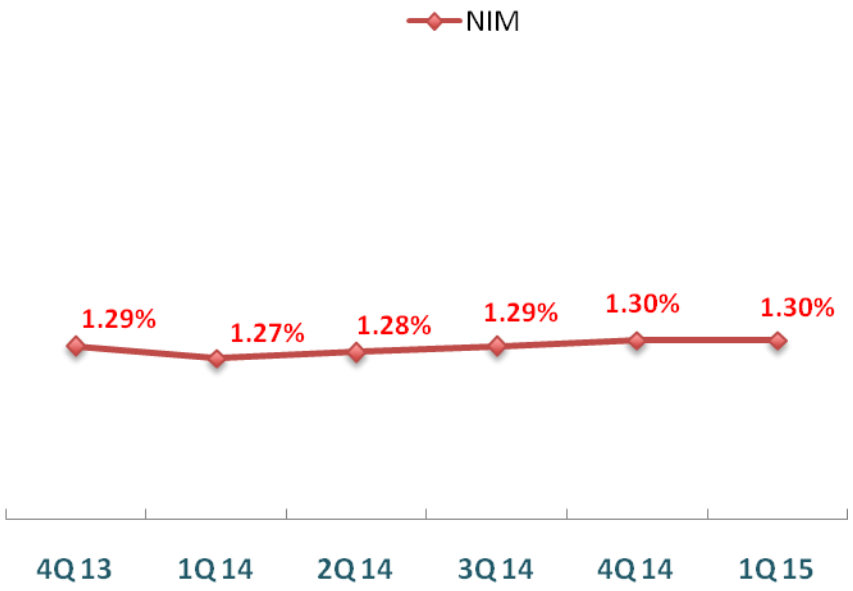
與去年同期比較



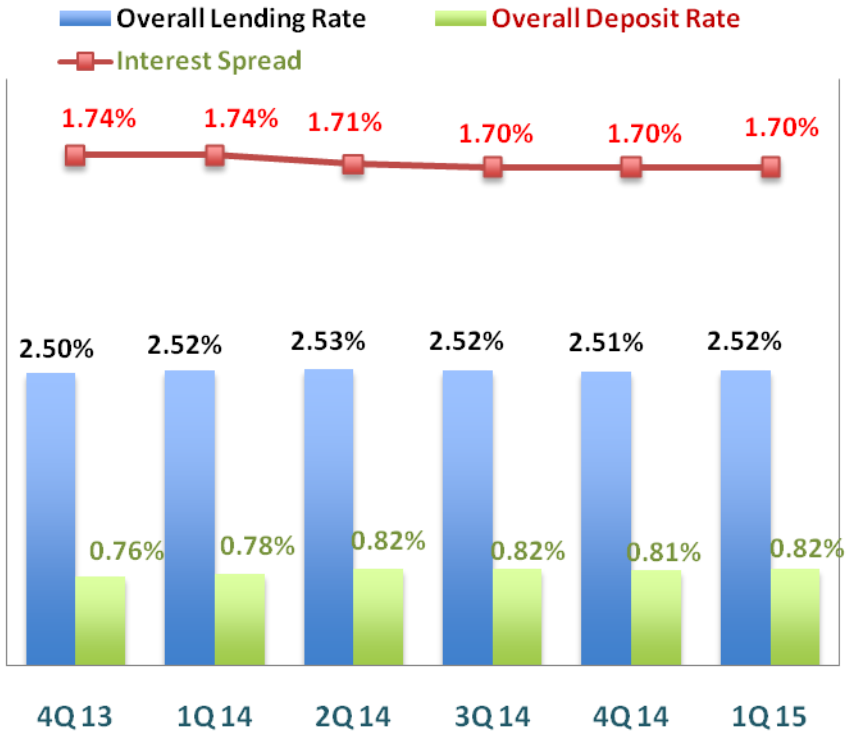
Note: 1.Include Credit Card Revolving balance
2. Secured Personal Loan, which is fully collateralized.
3. As of Mar. 2015
4. Exclude loan(US$ 335million) from UCB, Cambodia

NIM and Spread

Quarterly Net Interest Margin



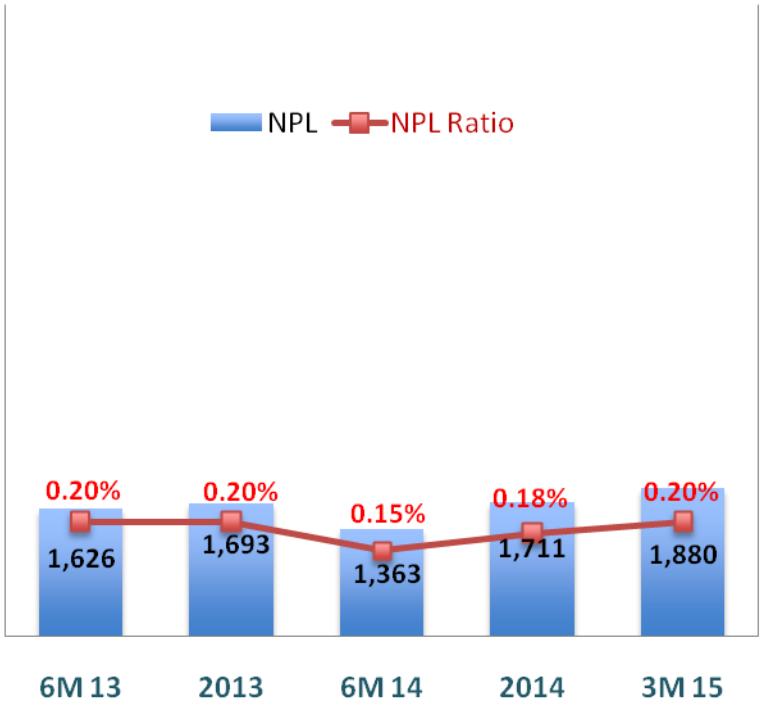
Quarterly Interest Spread



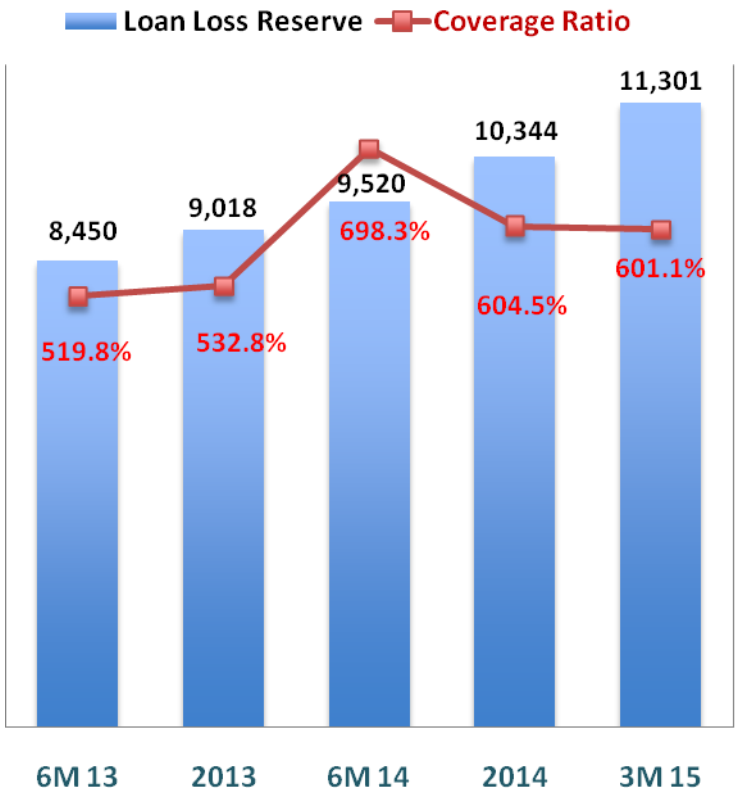
Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

NPL Ratio(%)



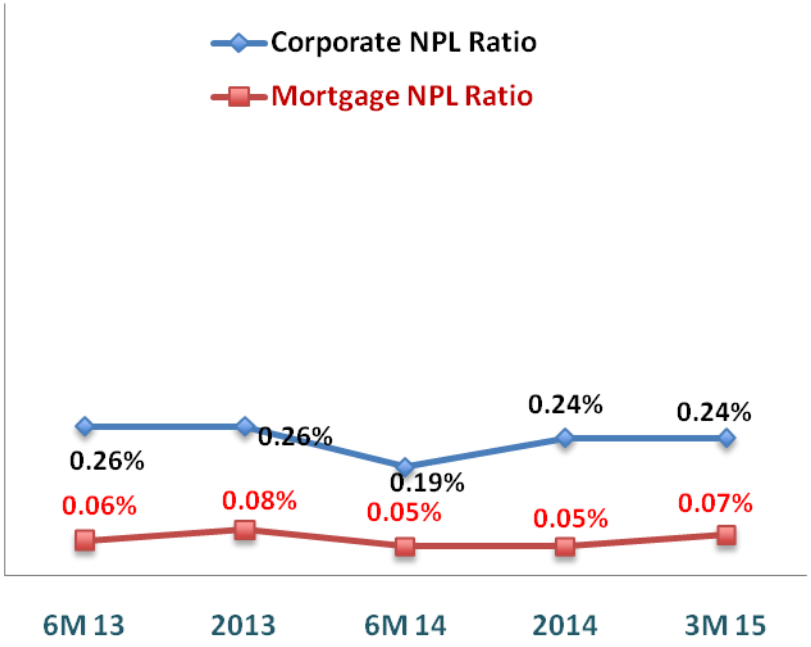
Coverage Ratio(%)



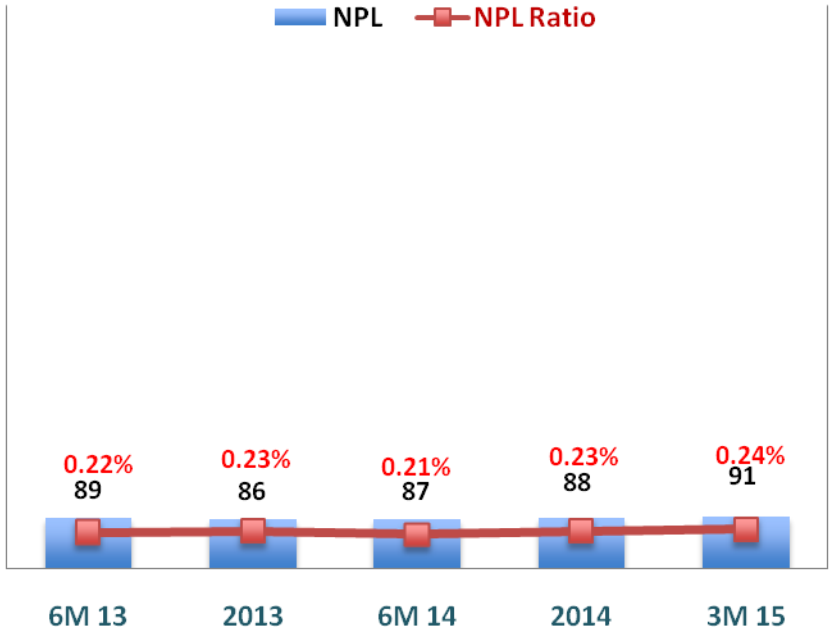
Note: .1. Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



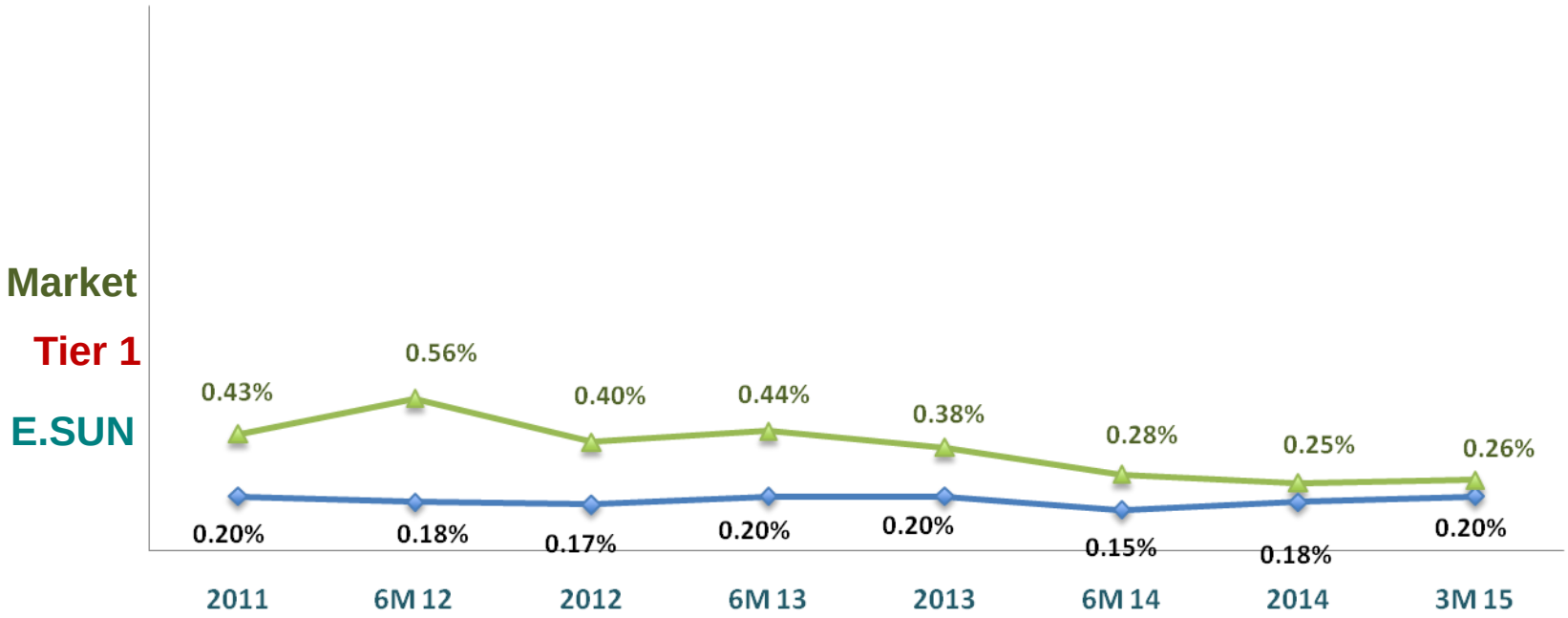
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質3/3

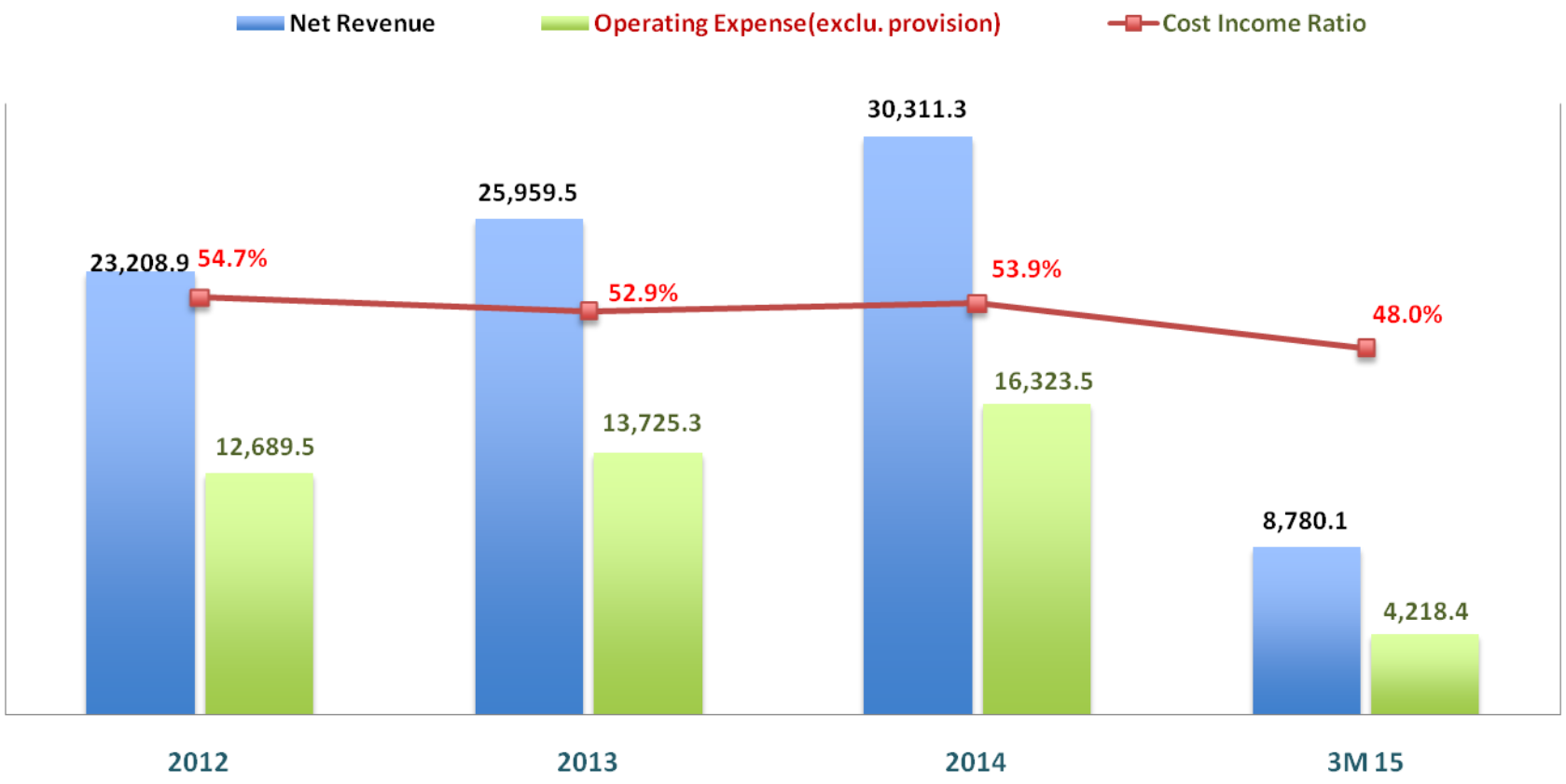
NPL Comparison with Market



Note: Source : FSC

成本效率比

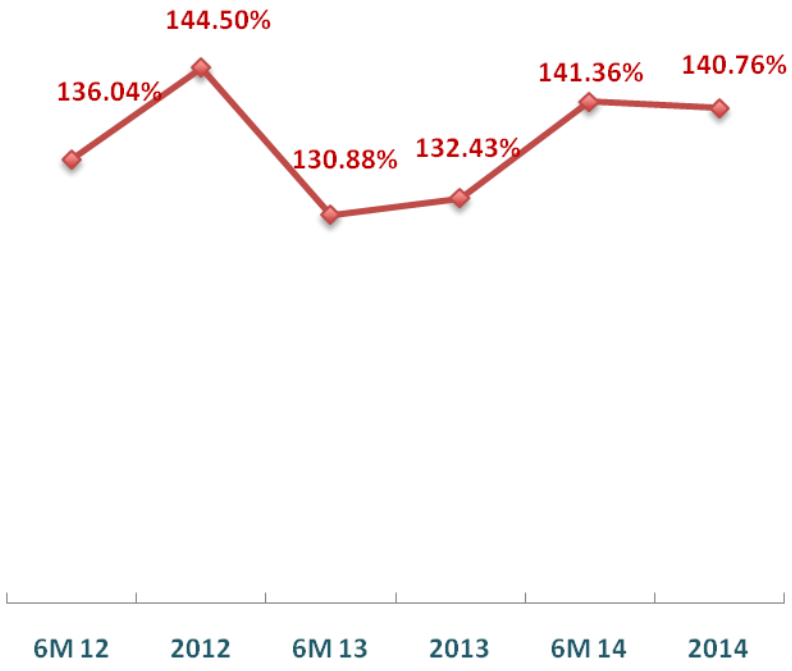
Unit: NT$ million



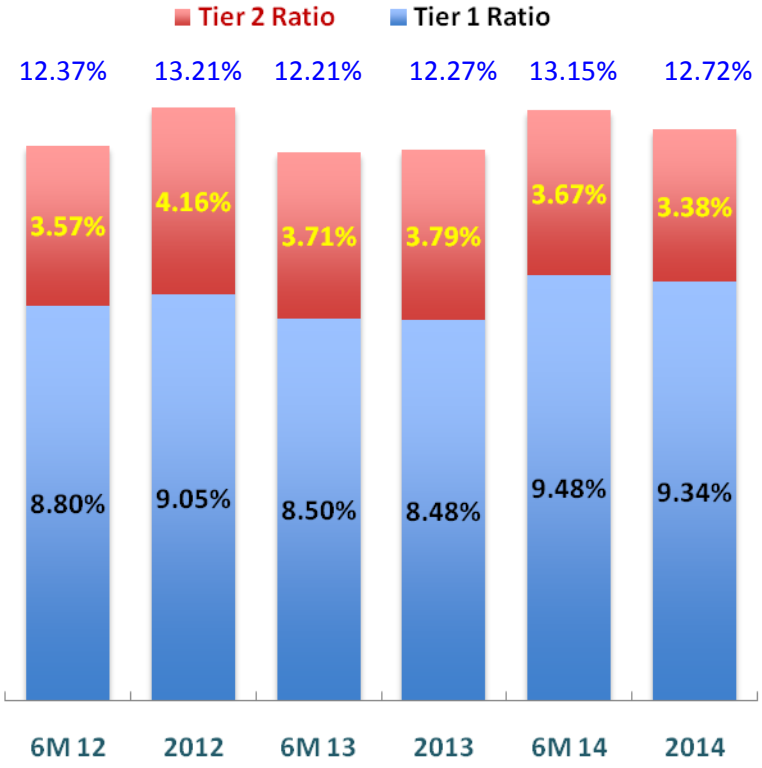
Note: 1. Audit figures of Mar. 2015
2. Financials of E.SUN Bank

資本適足率

FHC CAR Ratio



Bank BIS Ratio



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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Tonycheng-06795@email.esunbank.com.tw

大綱

- 2015年第一季財務績效表現
- 2015年第一季業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 1Q15 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	84,723	356	427	457	1,338	84,747
Securities, net	437,829	573	-	881	-	440,498
Loans, net	939,796	-	-	-	-	939,796
A/R, net	67,504	7,258	289	-	97	77,319
LT investments, net	546	54	-	1,545	116,424	2,259
Land, premises and equipments, net	20,341	330	1	-	24	21,197
Others	29,332	1,963	193	239	2,998	31,294
Total assets	1,580,071	10,534	910	3,122	120,881	1,597,110
Liabilities:						
Deposits	1,311,600	-	-	-	-	1,307,317
Other liabilities	159,971	6,809	94	57	7,697	175,820
Total liabilities	1,471,571	6,809	94	57	7,697	1,483,137
Total stockholders' equity	108,500	3,725	816	3,065	113,184	113,973
Total equity attributable to owners of the company	107,711	3,725	816	3,065	113,184	113,184
Non-Controlling interests	789	-	-	-	-	789
Total liabilities and stockholders' equity	1,580,071	10,534	910	3,122	120,881	1,597,110

Note: Audit figures of Mar. 2015

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 1Q15

NT$ million	E.SUN Bank (Consolidated)	E.SUN Sec. (Consolidated)	E.SUN IB	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income						
Net interest income	4,071	85	-	-	(23)	4,132
Net Fee income	2,681	154	726	-	-	3,073
LT investment income	-	-	-	-	3,294	5
Net trading income/(loss) & Derivatives & FX	1,901	20	-	77	(49)	1,966
Others	127	34	-	(2)	18	113
Total Net Revenues	8,780	293	726	75	3,240	9,289
Allowance for bad-debt expenses	(996)	-	-	-	-	(996)
Operating expenses	(4,218)	(230)	(606)	(3)	(67)	(4,594)
Income before income tax	3,566	63	120	72	3,173	3,699
Income tax expenses	(475)	(11)	(20)	(6)	8	(504)
Net Income	3,091	52	100	66	3,181	3,195
Attributable to owners of the company	3,077	52	100	66	3,181	3,181
Non-controlling interests	14	-	-	-	-	14

Note: Audit figures of Mar. 2015

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2012	2013	2014	Mar 14	June 14	Sep 14	Dec 14	Mar 15
Assets：								
Cash and due from banks	79,269	79,252	89,638	79,923	79,165	80,089	89,638	84,747
Securities, net	348,564	373,749	420,897	424,451	442,255	420,009	420,897	440,498
Loans, net	735,407	828,238	934,614	849,111	884,729	909,474	934,614	939,796
A/R, net	48,564	62,895	73,088	61,687	73,290	73,219	73,088	77,319
LT investments, net	1,539	1,783	2,184	1,859	2,068	2,203	2,184	2,259
Land, premises and equipments, net	16,670	19,373	21,106	19,717	19,974	20,228	21,106	21,197
Others	14,084	15,726	24,893	22,326	10,382	22,147	24,893	31,294
Total assets	1,244,097	1,381,016	1,566,420	1,459,074	1,511,863	1,527,369	1,566,420	1,597,110
Liabilities:								
Deposits	1,023,820	1,150,791	1,280,692	1,187,068	1,214,237	1,227,860	1,280,692	1,307,317
Other liabilities	145,103	146,890	178,067	182,257	195,970	194,582	178,067	175,820
Total liabilities	1,168,923	1,297,681	1,458,759	1,369,325	1,410,207	1,422,442	1,458,759	1,483,137
Total stockholders' equity	75,174	83,335	107,661	89,749	101,656	104,927	107,661	113,973
Total equity attributable to owners of the company	75,174	82,651	106,876	89,034	100,957	104,184	106,876	113,184
Non-Controlling interests	-	684	785	715	699	743	785	789
Total liabilities and stockholders' equity	1,244,097	1,381,016	1,566,420	1,459,074	1,511,863	1,527,369	1,566,420	1,597,110

Note: Audit figures of Mar. 2015

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

NT$ million	Yearly Results			Quarterly Results				
	2012	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15
Operating income								
Net interest income	12,259	13,035	15,485	3,498	3,763	4,048	4,176	4,132
Net Fee income	7,472	9,124	11,470	2,493	2,803	3,244	2,930	3,073
LT investment income	130	308	121	5	15	83	18	5
Net trading income/(loss) & Derivatives & FX	4,212	4,189	5,602	1,964	1,326	1,229	1,083	1,966
Others	19	400	77	5	4	24	44	113
Total Net Revenues	24,092	26,747	32,755	7,965	7,911	8,628	8,251	9,289
Allowance for bad-debt expenses	(2,020)	(1,707)	(2,034)	(374)	(177)	(644)	(839)	(996)
Operating expenses	(13,718)	(14,826)	(17,950)	(4,005)	(4,524)	(4,473)	(4,948)	(4,594)
Income before income tax	8,354	10,214	12,771	3,586	3,210	3,511	2,464	3,699
Income tax expenses	(1,296)	(1,798)	(2,166)	(712)	(510)	(615)	(329)	(504)
Net Income	7,058	8,416	10,605	2,874	2,700	2,896	2,135	3,195
Income Attributable to owners of the company	7,058	8,416	10,529	2,858	2,680	2,867	2,124	3,181
Non-Controlling interests	-	-	76	16	20	29	11	14

Note: 1. Audit figures of Mar. 2015

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

Appendix 5/6

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results			Quarterly Results				
	2012	2013	2014	Mar 14	June 14	Sep 14	Dec 14	Mar 15
Assets：								
Cash and due from banks	78,924	79,225	89,599	79,894	79,135	80,050	89,599	84,723
Securities, net	347,381	371,650	417,344	422,193	439,290	428,669	417,344	437,829
Loans, net	735,407	828,238	934,614	849,111	884,729	909,474	934,614	939,796
A/R, net	44,305	56,093	65,392	54,271	65,076	64,768	65,392	67,504
LT investments, net	329	521	546	521	521	519	546	546
Land, premises and equipments, net	16,373	18,487	20,247	18,841	19,111	19,370	20,247	20,341
Others	13,170	14,678	24,202	21,398	9,473	8,447	24,202	29,332
Total assets	1,235,889	1,368,892	1,551,944	1,446,229	1,497,335	1,511,297	1,551,944	1,580,071
Liabilities:								
Deposits	1,029,975	1,157,482	1,284,728	1,192,012	1,219,007	1,232,376	1,284,728	1,311,600
Other liabilities	130,635	127,976	161,708	165,336	178,755	176,290	161,708	159,971
Total liabilities	1,160,610	1,285,458	1,446,436	1,357,348	1,397,762	1,408,666	1,446,436	1,471,571
Total stockholders' equity	75,279	83,434	105,508	88,881	99,573	102,631	105,508	108,500
Total equity attributable to owners of the company	75,279	82,750	104,723	88,166	98,874	101,888	104,723	107,711
Non-Controlling interests	-	684	785	715	699	743	785	789
Total liabilities and stockholders' equity	1,235,889	1,368,892	1,551,944	1,446,229	1,497,335	1,511,297	1,551,944	1,580,071

Note: Audit figures of Mar. 2015

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results				
	2012	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15
Operating income								
Net interest income	12,265	12,887	15,286	3,457	3,715	3,995	4,119	4,071
Net Fee income	6,158	7,929	9,910	2,175	2,408	2,744	2,583	2,681
LT investment income	42	49	48	-	10	38	0	-
Net trading income/(loss) & Derivatives & FX	4,618	4,969	5,318	1,826	1,129	1,265	1,098	1,901
Others	126	125	127	18	34	19	56	127
Total Net Revenues	23,209	25,959	30,689	7,476	7,296	8,061	7,856	8,780
Allowance for bad-debt expenses	(2,020)	(1,707)	(2,034)	(374)	(177)	(644)	(839)	(996)
Operating expenses	(12,690)	(13,725)	(16,560)	(3,709)	(4,177)	(4,098)	(4,576)	(4,218)
Income before income tax	8,499	10,527	12,095	3,393	2,942	3,319	2,441	3,566
Income tax expenses	(1,320)	(1,680)	(1,814)	(587)	(425)	(482)	(320)	(475)
Net Income	7,179	8,847	10,281	2,806	2,517	2,837	2,121	3,091
Attributable to owners of the company	7,179	8,847	10,204	2,790	2,497	2,808	2,109	3,077
Non-controlling interests	-	-	77	16	20	29	12	14

Note: 1. Audit figures of Mar. 2015

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