玉山金控 E.SUN FHC

玉山金控2015年第4季法人說明會

Mar 2016

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大綱

- 2015年財務績效表現
- 2015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

• 全球經濟處低成長新常態，不確定性高

- 美國經濟溫和成長，就業市場穩健，消費逐步回升，惟製造業疲弱，需留意新興市場景氣下滑及Fed升息之影響
- 中國經濟趨緩，內外需持續不振，1~2月出口衰退17.8%，政府漸加強刺激經濟力道，然推行供給側結構性改革，景氣調整期恐較長
- 日本結構改革緩慢，消費支出不振及出口下滑，經濟趨近零成長，日本央行推出負利率措施刺激經濟；歐元區經濟緩步改善，ECB持續擴大寬鬆貨幣刺激經濟
- 金融市場波動加劇。黑天鵝頻傳，加上主要國家貨幣政策變動，導致利匯率變化大；另油價及鐵礦砂近期價格反轉上漲，然缺乏基本面支撐，原物料價格恐續波動

• 台灣外冷內溫，經濟動能疲弱

- 全球經濟前景不明，內外需均顯疲弱，主計處下修2016年經濟成長率至1.47%
- 受全球經濟趨緩、原物料價格下滑、中國產業結構調整及供應鏈自主等因素影響，出口持續不振，1~2月出口衰退12.4%，仰賴新科技產品推出帶動需求
- 雖就業市場穩定，然受景氣偏弱及金融市場波動影響，民間消費動能轉弱，2015年零售業營業額僅成長0.3%(2014年3.9%)

玉山金控整體概況

Unit : NT$ million

		2015	2014
總資產	玉山金控	1,775,284	1,566,420
	玉山銀行	1,760,401	1,551,944
	玉山證券	11,254	11,422
	玉山保經	1,281	852
	玉山創投	3,839	3,225
主要財務比率	金控每股淨值(新台幣元)	15.21	15.15
	雙重槓桿比率	104.29%	106.12%
	金控資本適足率	141.73%	140.76%
外資持股比重	QFII	59.75%	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)* Vietnam, and Subsidiary UCB, Cambodia Myanmar branch approved	
	證券分公司	21	21

Note: Audit figures of Dec. 2015

*Subsidiary E.Sun (China) has established on Jan 13th 2016

2015年財業務概況

持續獲利動能

- 2015全年稅後淨利128.2億元，較2014年增加21.7%。
- EPS 1.63元，ROE 11.23%，ROA 0.77%。

主要業務穩健發展

- 淨利息收入及淨手續費收入分別成長12.8%及21.0%。
- 存放款餘額穩健成長，全年分別成長13.2%及9.7%。
- 財富管理為手續費成長的主要動能，2015年YoY成長35.3%。
- 信用卡簽帳金額成長19.5%，淨增加量市場第一。

資產品質及資本水準允當

- 資產品質優異，逾期放款比率降低至0.13%，覆蓋率提升至930.6%。
- 資本水準充足，第一類資本適足率為9.40%，而整體BIS為13.33%。

2015年業務亮點

海外佈局新里程

- 中國子行：2016/1獲准開業，為首家台資銀行由分行轉制子行，亦是廣東自貿區第一家外資銀行，現有營業部及深圳、東莞、長安等分(支)行共四個據點，提供兩岸跨境顧客便利服務。
- 緬甸分行：2016/3緬甸央行核准成立，為首家台資銀行取得緬甸分行執照，預計一年內開業，將服務台商並協助當地SME發展，並結合中國及東協服務據點，打造亞洲金融平台。

數位金融創新

- 首家數位旗艦分行於2016/3成立，提供顧客線上線下(O2O)無接縫的金融服務。
- 首家本國金融業舉辦校園黑客松，並與SAS舉辦「大數據資料科學家競賽」，培育更多Fintech人才。
- 率先推出「玉山 Wallet」App，為市場首家結合HCE雲端技術之NFC手機信用卡。
- 與阿里巴巴B2B簽署備忘錄，結合電子商務、大數據分析及外貿金流暨避險方案，協助台灣中小企業拓展國際市場。

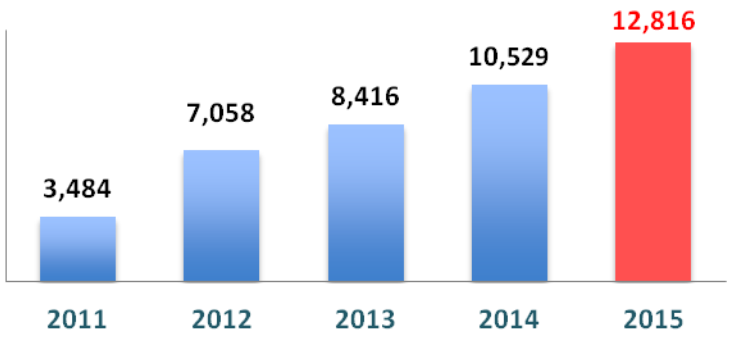
企業社會責任

- 黃金種子計畫：與玉山世界卡的VIP貴賓，於全國偏鄉建造圖書館，經過8年努力，達成100所的里程碑
- 簽署「赤道原則」，發揮金融業的專業及影響力，兼顧社會及環境永續。

玉山金控獲利表現

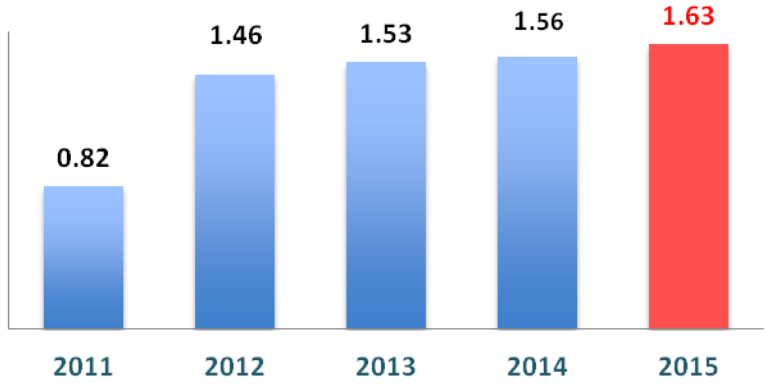
Net Profit

Unit: NT$ million

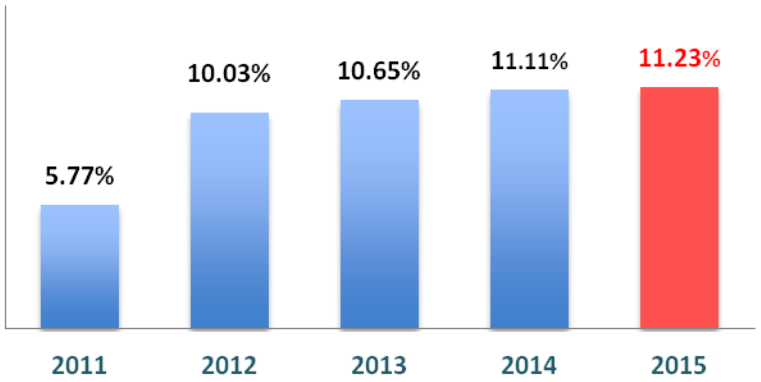


EPS

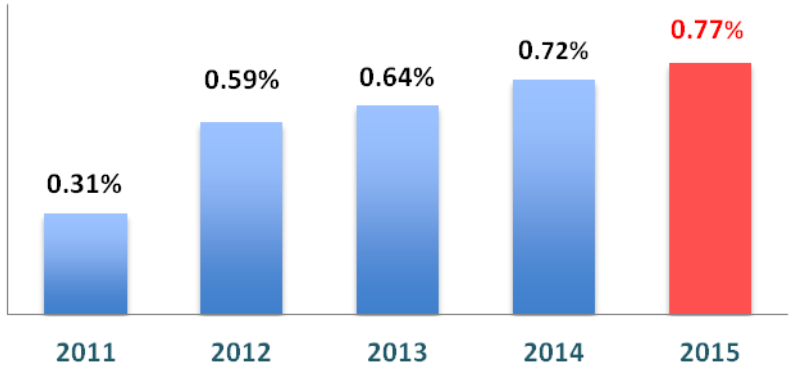
Unit: NT$ dollars



ROE



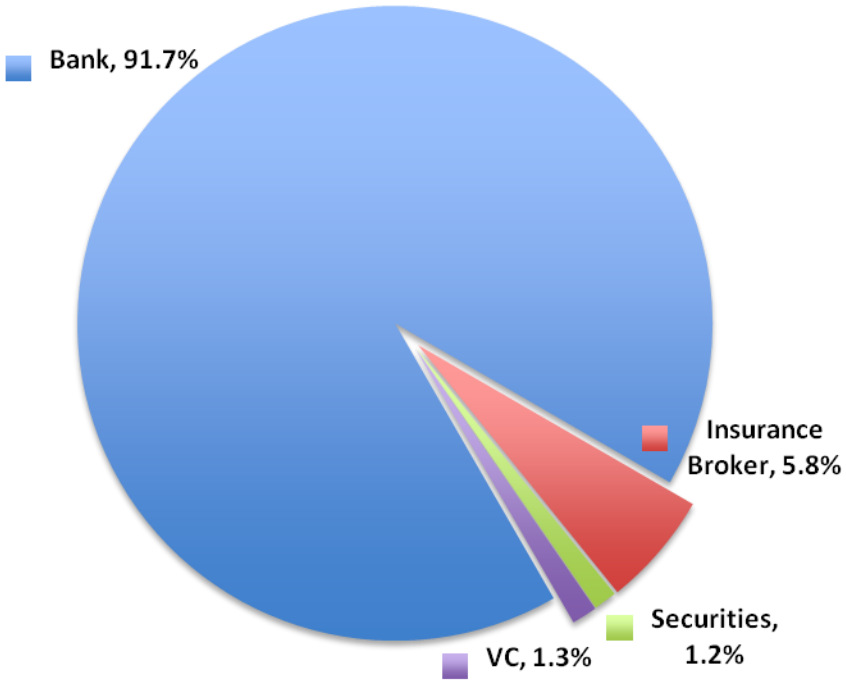
ROA



Note: Audit figures of Dec. 2015

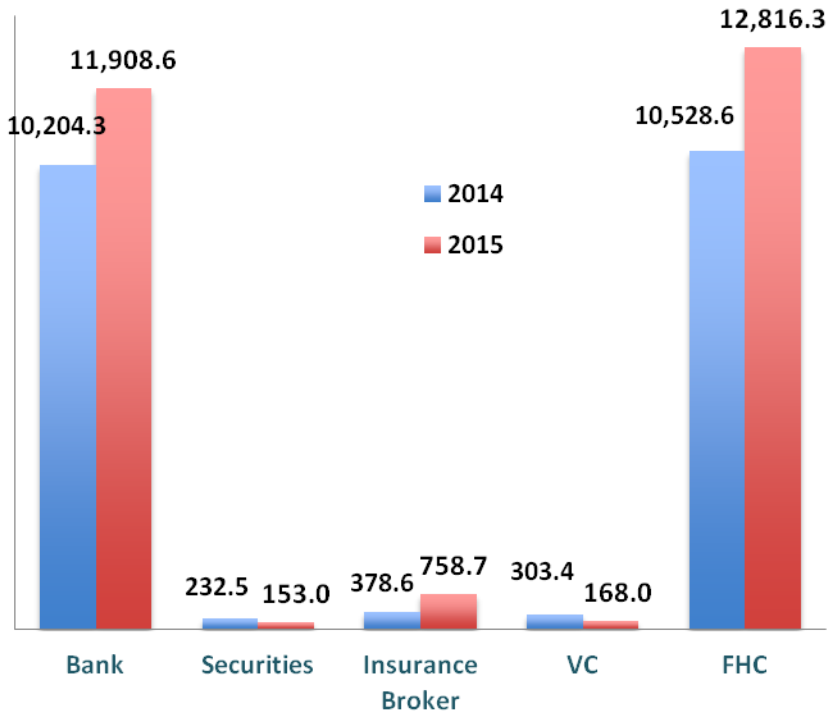
玉山金控及子公司獲利結構

各子公司獲利貢獻



金控及子公司稅後淨利比較

Unit: NT$ million

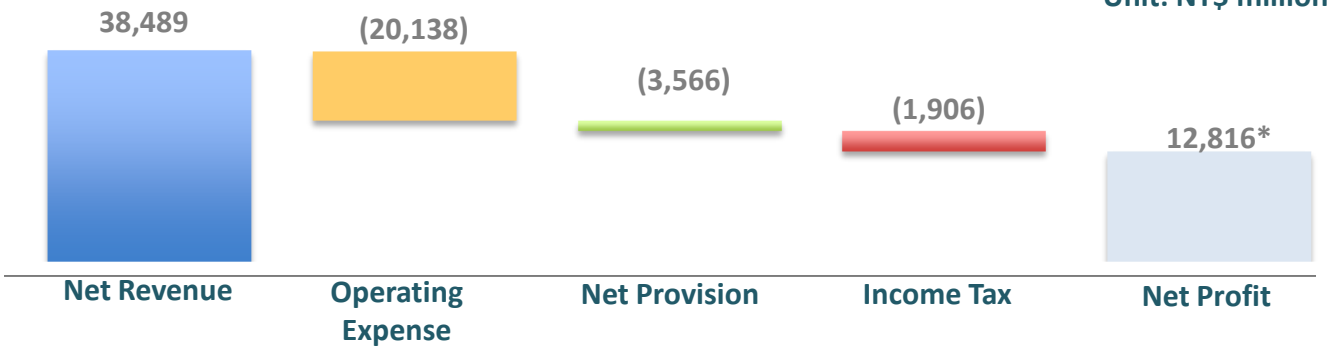


Note: Audit figures of Dec. 2015

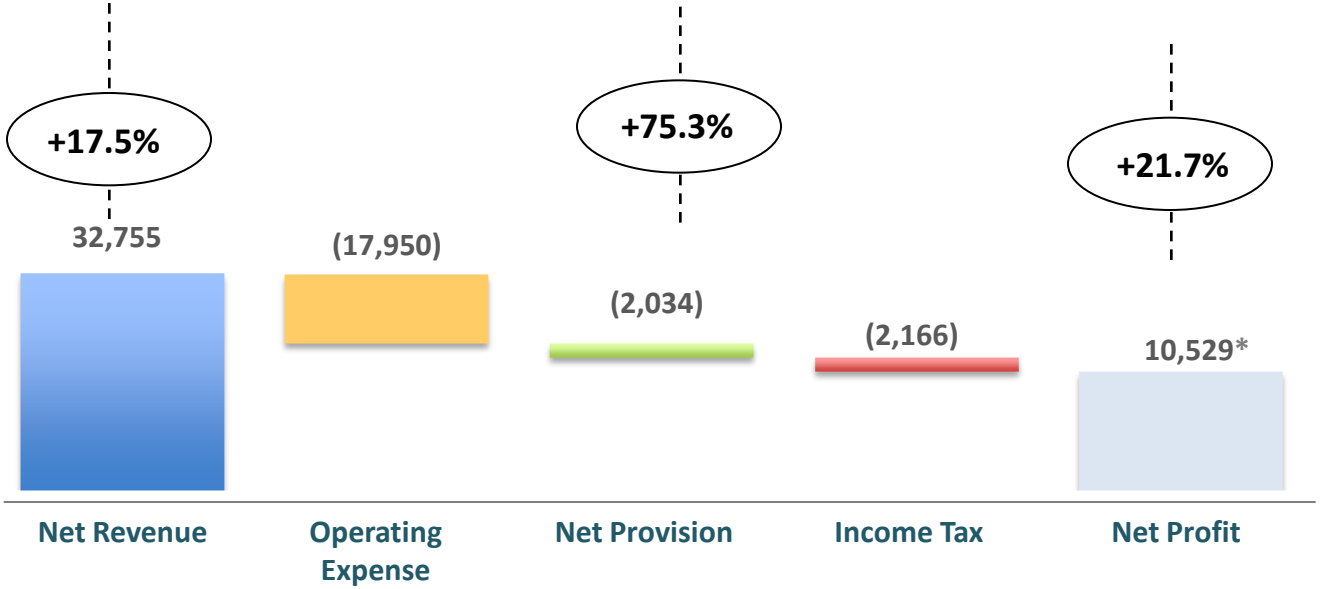
與去年同期獲利比較

2015 P&L

Unit: NT$ million



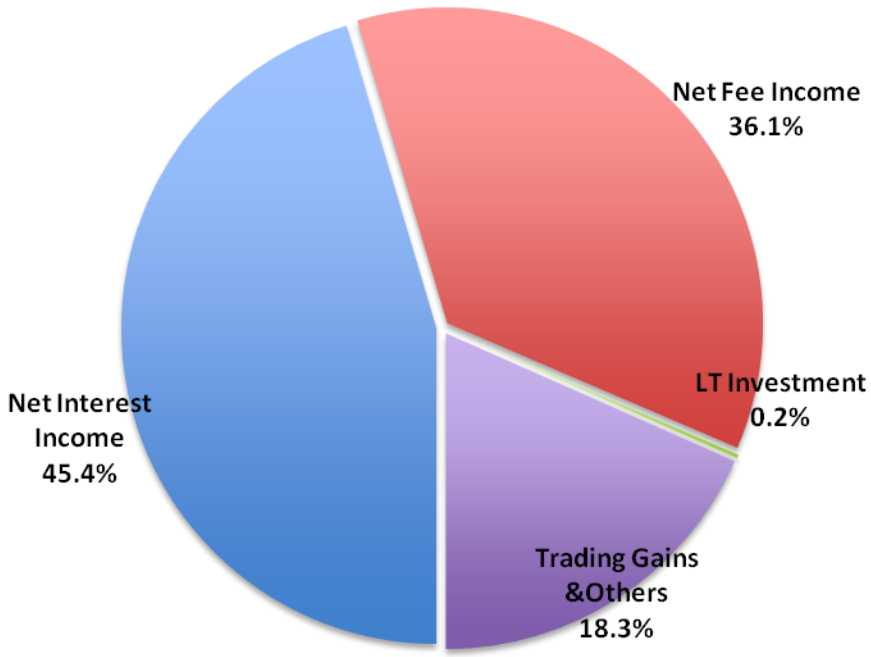
2014 P&L



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

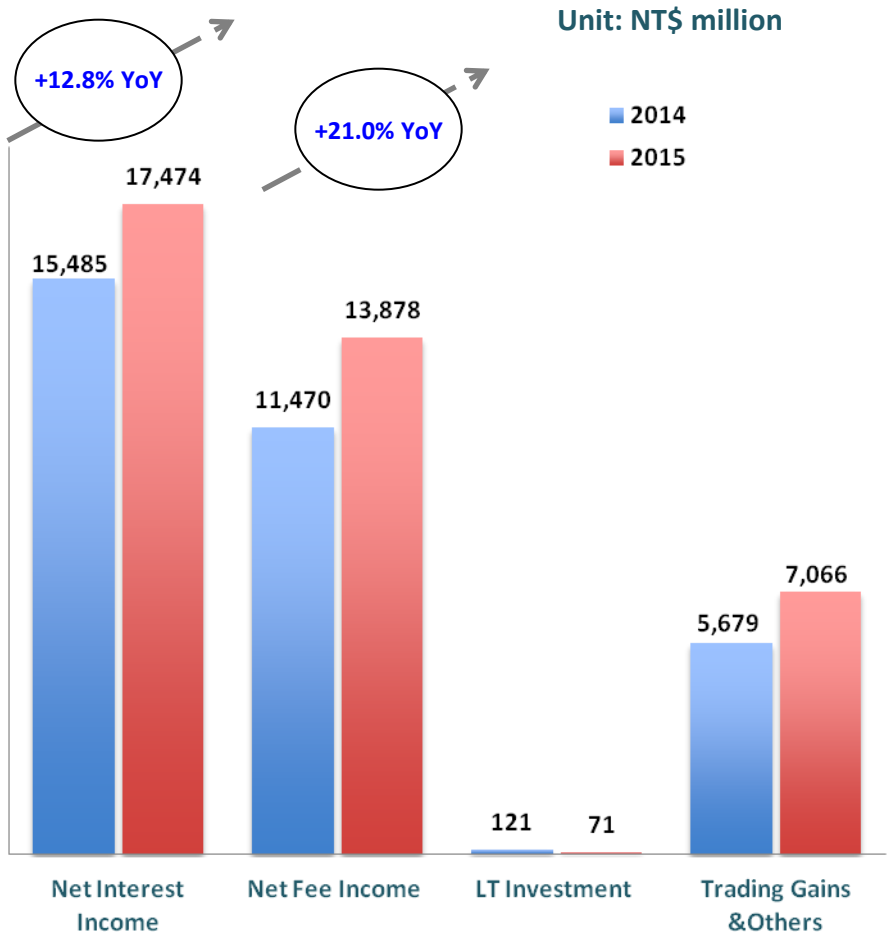
玉山金控淨收益結構

淨收益
新台幣$ 38,489 百萬元



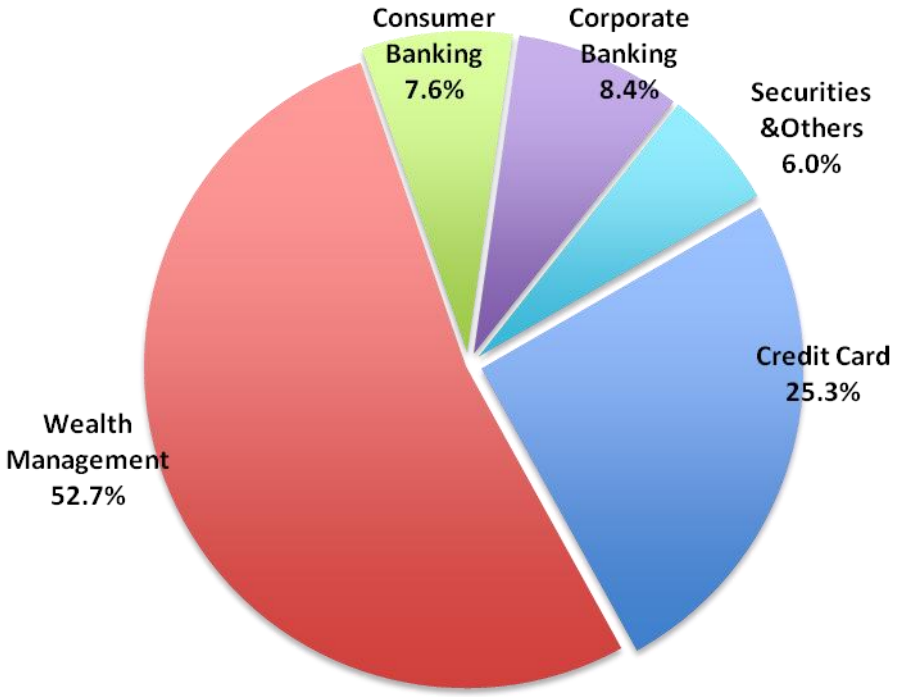
Note: Audit figures of Dec. 2015

與去年同期比較

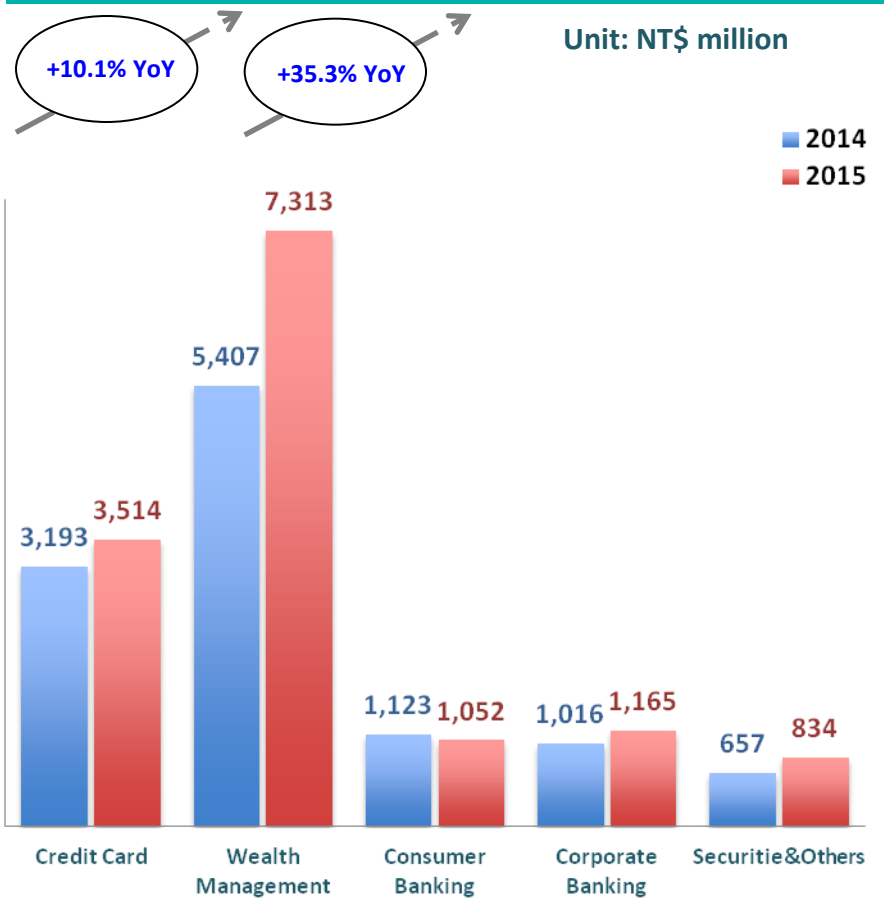


玉山金控淨手續費結構

淨手續費收入
新台幣$ 13,878百萬元



與去年同期比較

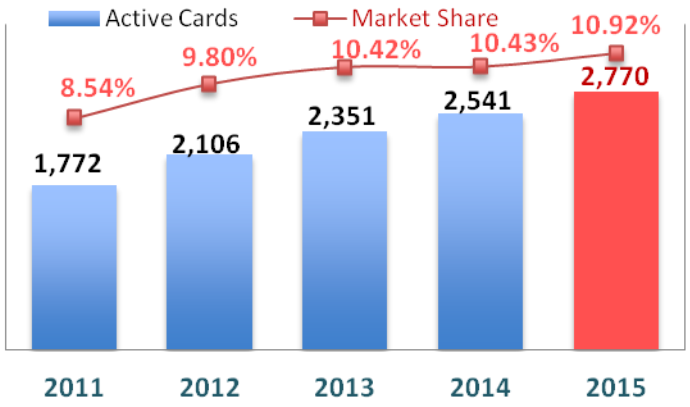


Note: 1. Audit Figures of Dec. 2015
2. WM Including Bancassurance fee from E.SUN Insurance Brokers

信用卡業務相關指標

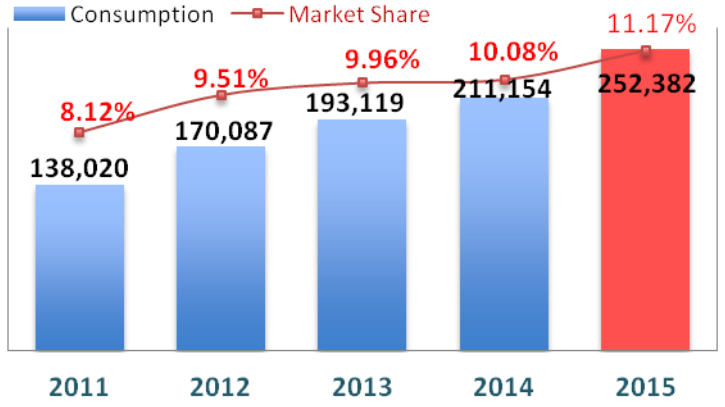
Active Cards

Unit: Thousand Cards，%



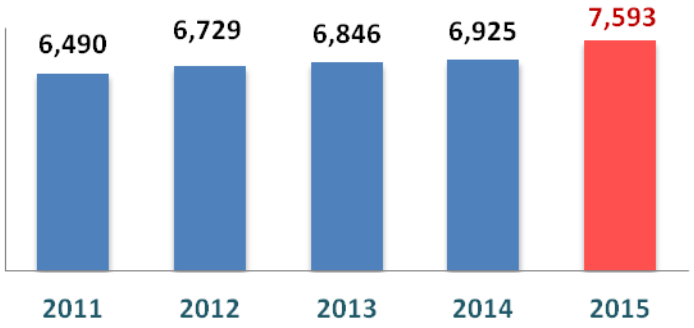
Card Consumption

Unit: NT$ million



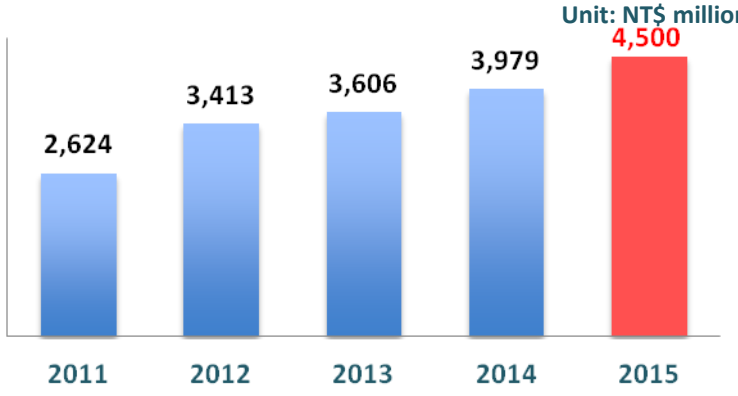
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



主要存放款業務比較

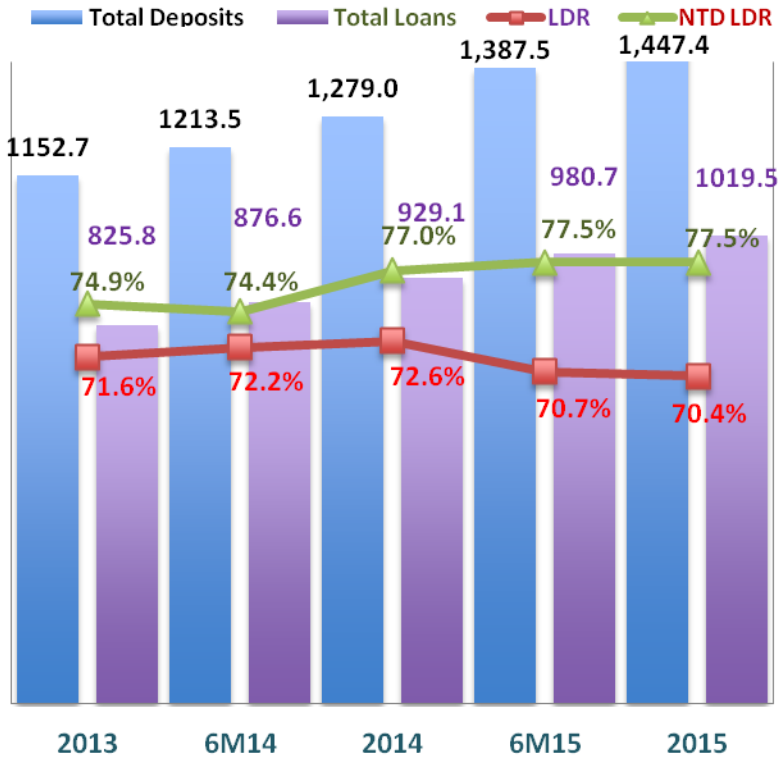
Unit: NT$ Bn

Products	2015	QoQ Growth %	2015.9	2015 Growth %	2014
Total Deposits	1,447.4	3.4%	1,399.7	13.2%	1,279.0
Demand Deposits	672.9	4.2%	646.0	16.7%	576.8
FX Deposits	342.6	9.6%	312.7	25.6%	272.8
Total Loans 1/	1,019.5	2.3%	996.9	9.7%	929.1
Corporate Loans	509.1	1.7%	500.6	9.8%	463.7
SME Loans	263.0	4.7%	251.2	10.4%	238.3
Consumer Loans	510.4	2.8%	496.3	9.7%	465.2
Mortgage Loan	223.3	0.5%	222.1	0.3%	222.6
Unsecured Personal Loan	79.7	6.6%	74.8	32.8%	60.0
Credit Cards in force ('000s)	2,770	2.1%	2,712	9.0%	2,541
Accumulated Credit Card Spending	252.4	1.5 2/	187.8	19.5% 3/	211.2
Credit Card Revolving Balance	10.4	0.0%	10.4	(1.9%)	10.6

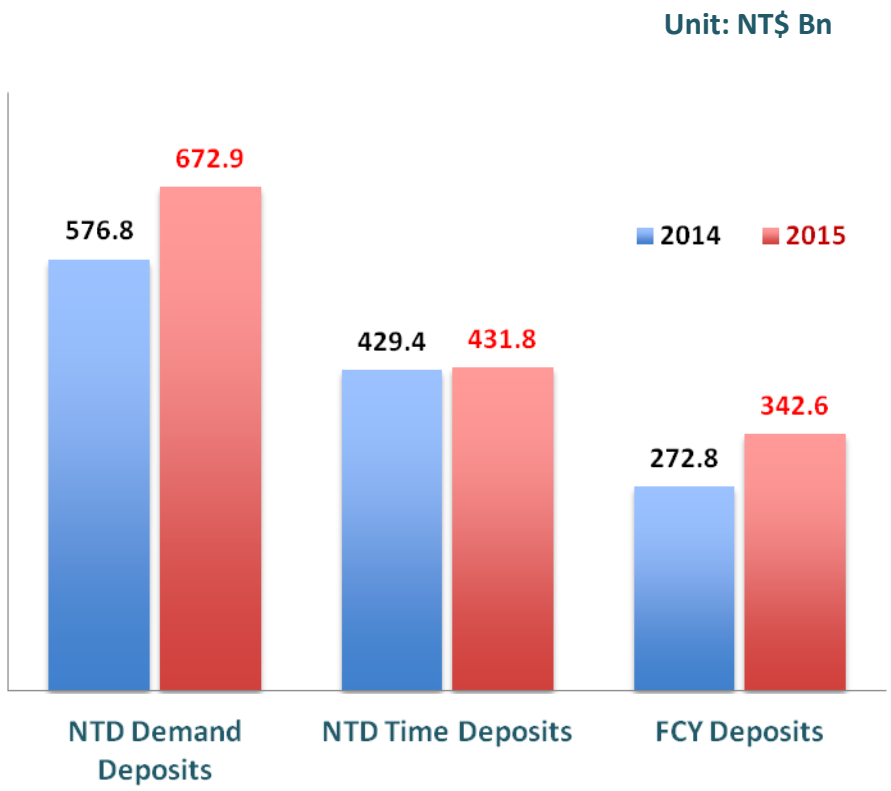
Note: 1.Exclude credit card revolving balance 4. Exclude deposit(US$ 432 million) and loan(US$ 438 million) from UCB, Cambodia
2. QoQ growth is 4Q15 vs 3Q15
3. YoY growth is 2015 vs 2014

存款結構分析

存放比率



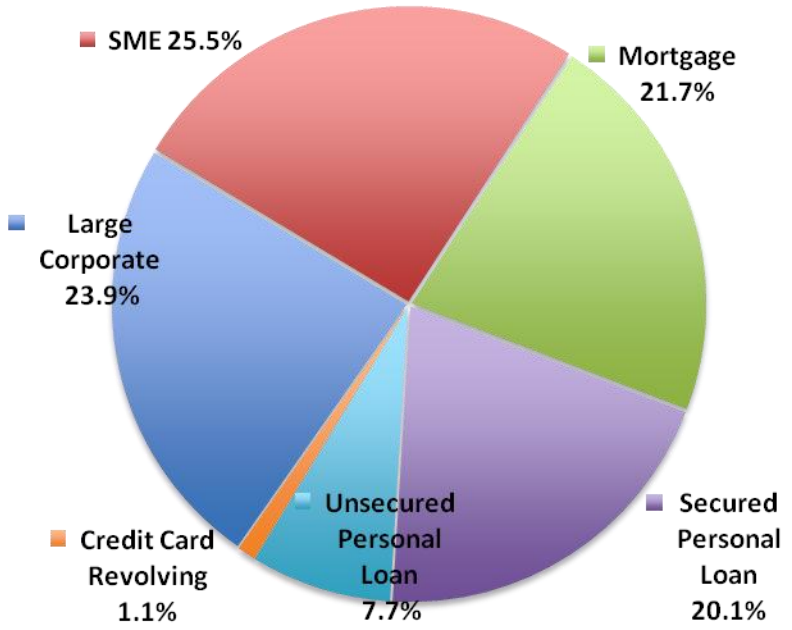
存款結構比較



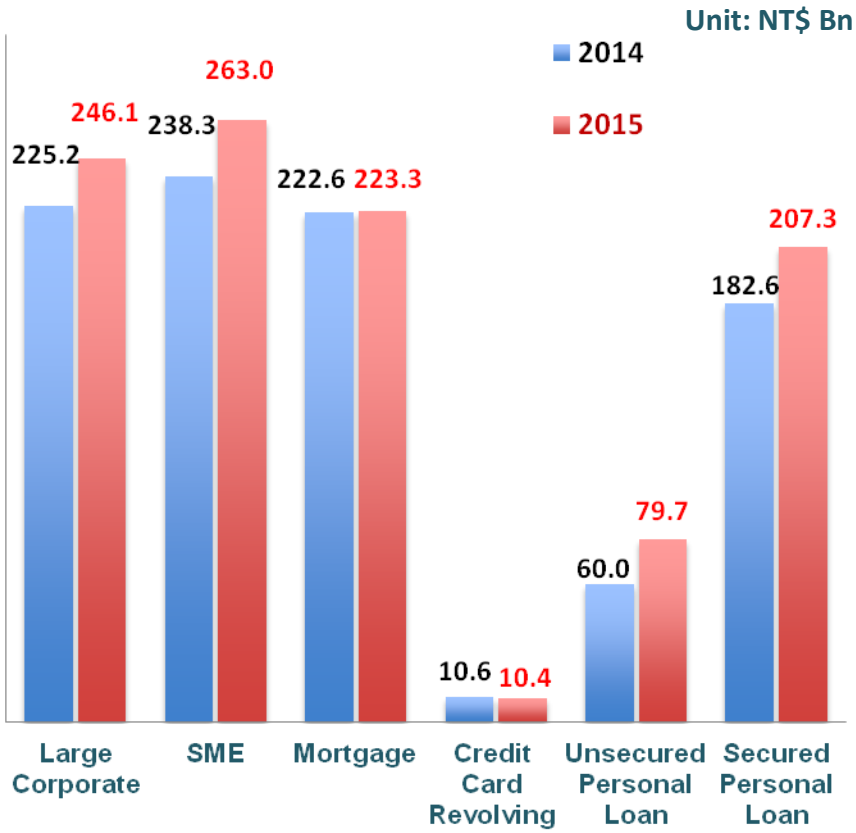
Note: 1.Excluding Credit card revolving balance
2. Financials of E.SUN Bank
3. Exclude deposit(US$ 432 million) and loan(US$ 438 million) from UCB, Cambodia

放款結構分析

總放款
新台幣$ 1兆299億元



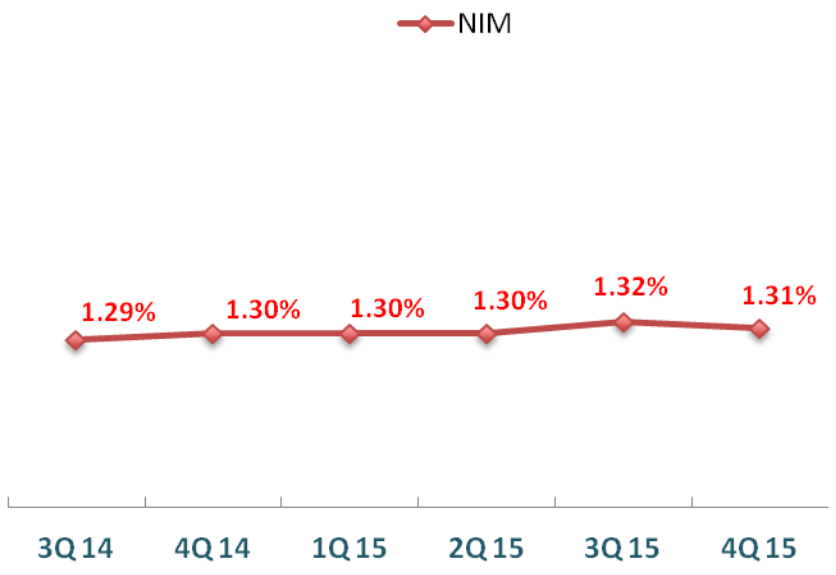
與去年同期比較



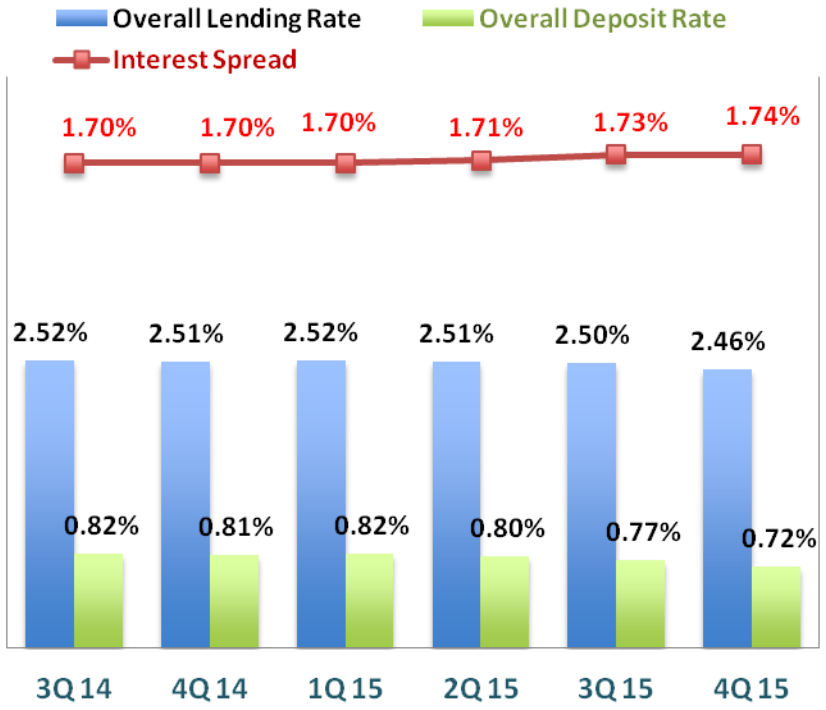
Note: 1. Include Credit Card Revolving balance
2. Secured Personal Loan, which is fully collateralized.
3. As of Dec. 2015
4. Exclude loan(US$ 438 million) from UCB, Cambodia

NIM and Spread

Quarterly Net Interest Margin



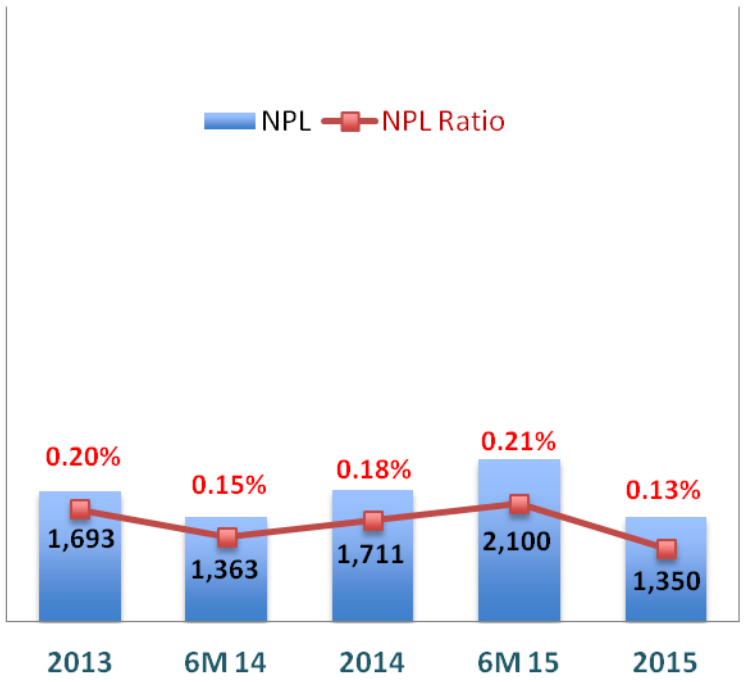
Quarterly Interest Spread



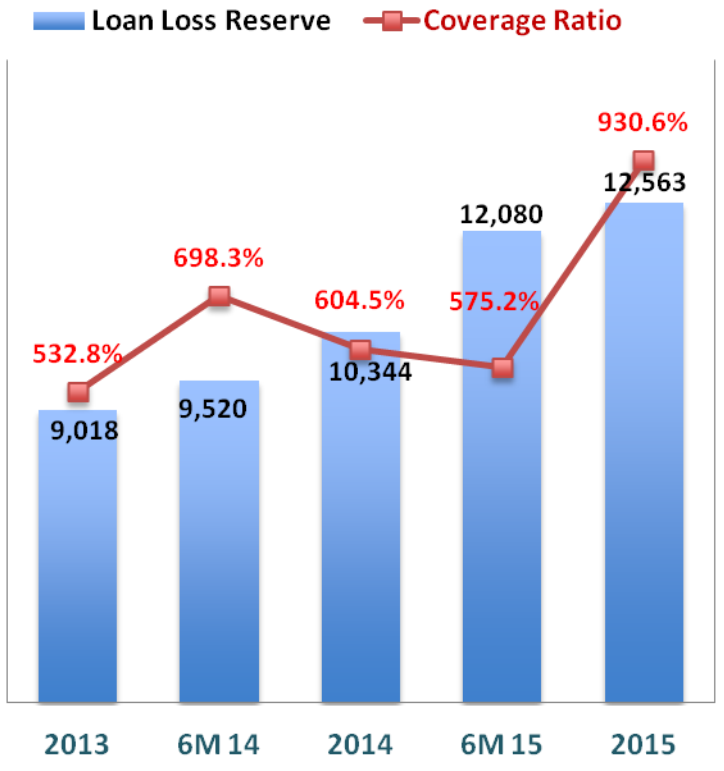
Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

NPL Ratio(%)



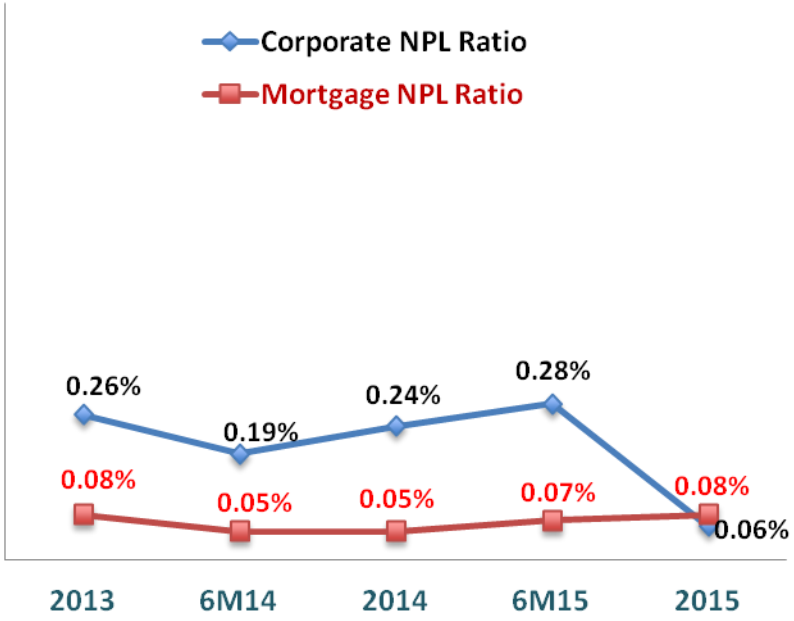
Coverage Ratio(%)



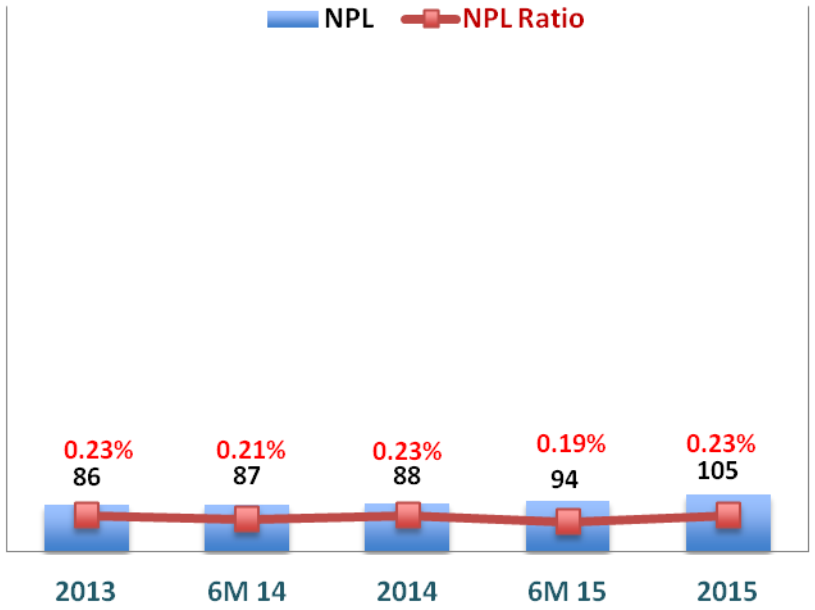
Note: .1. Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



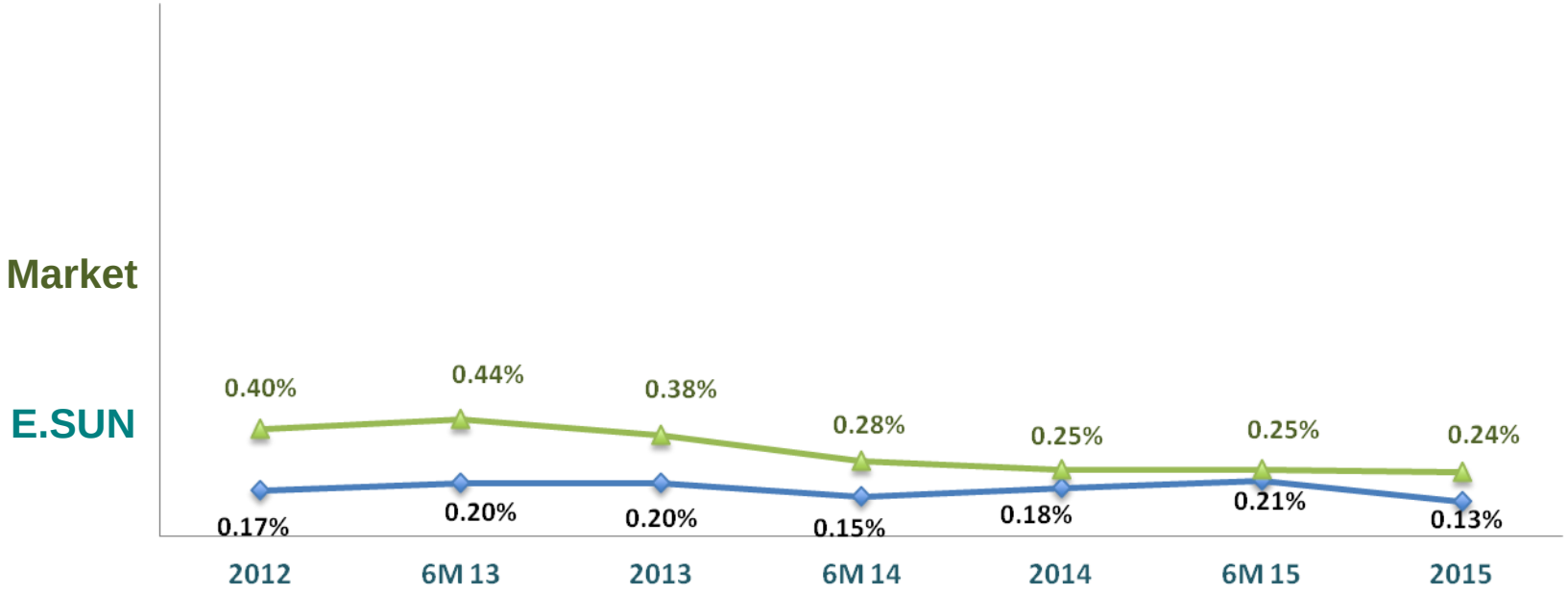
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質3/3

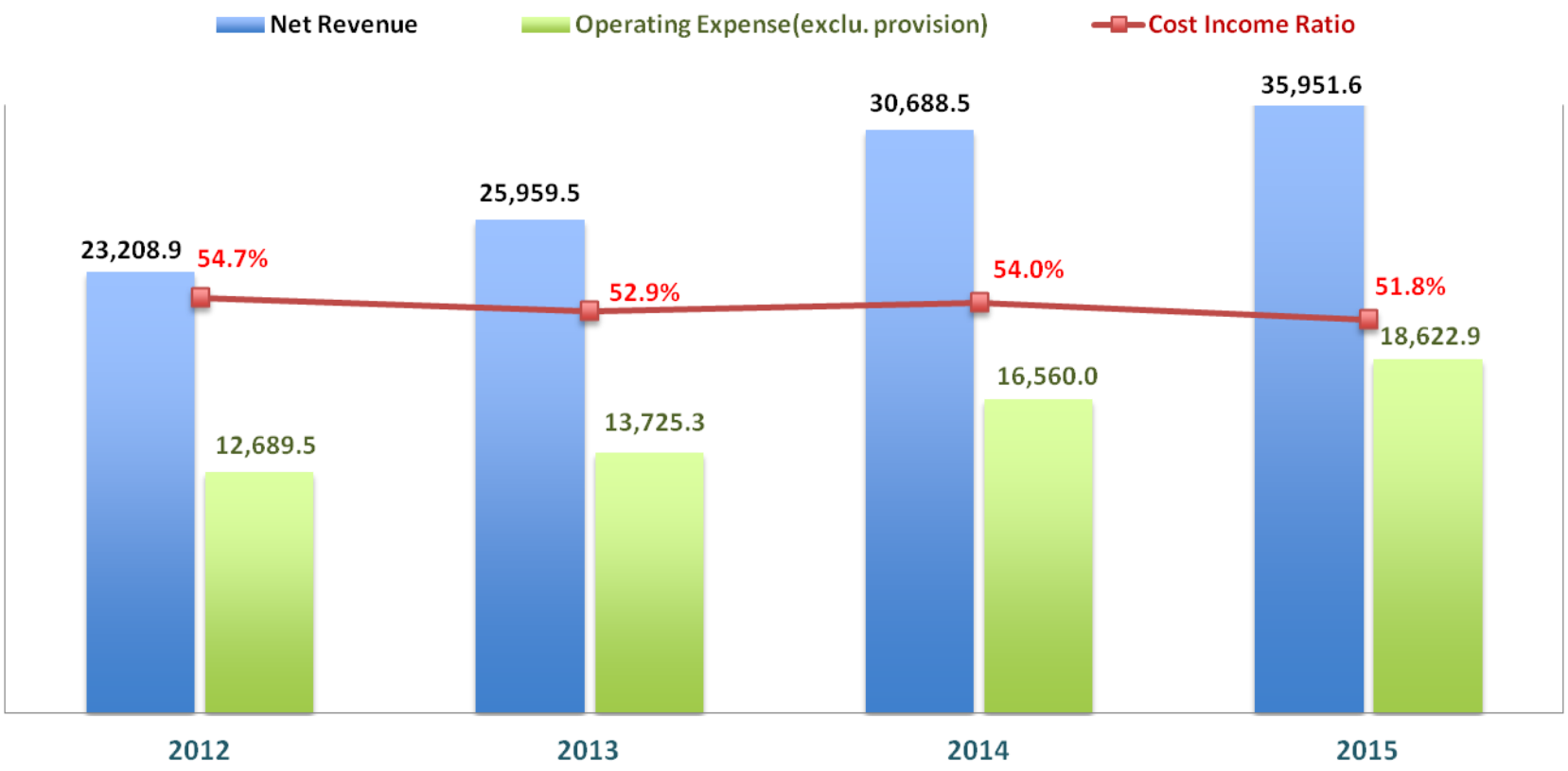
NPL Comparison with Market



Note: Source : FSC

成本效率比

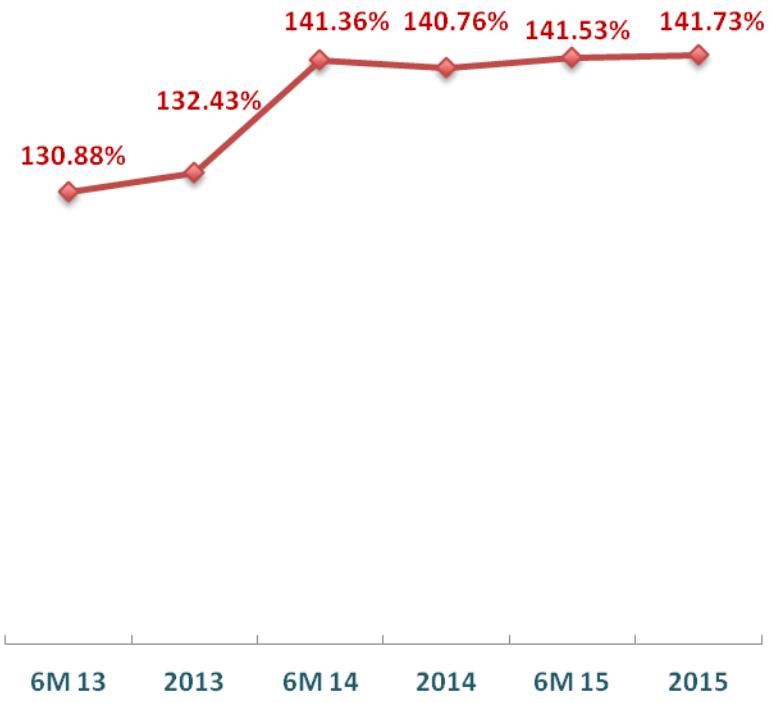
Unit: NT$ million



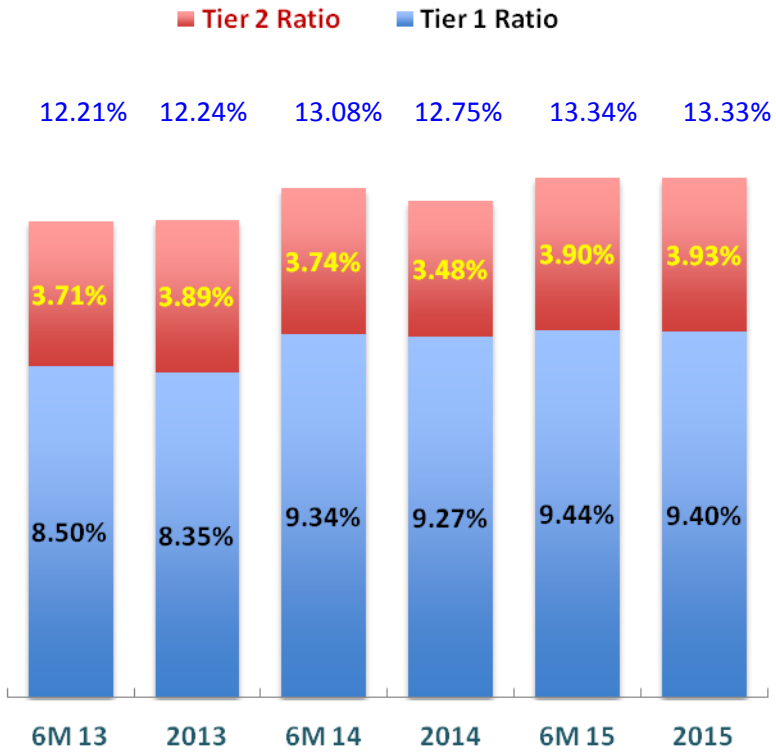
Note: 1. Audit figures of Dec. 2015
2. Financials of E.SUN Bank

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Audit figures of Dec. 2015
2. As consolidated basis

Thank You

- If you wish to know more about E.SUN, please visit our website site (www.esunfhc.com.tw) for more information.
- If you have further questions, please feel free to contact us through email or conference call
- For more information, please contact
  Investor Relations Department
  +8862 2175 1313 Ext 1346, 9347,9302
  ir@email.esunbank.com.tw

Agenda

- 2015 Financial Performance
- 2015 Business Operation Overview
- Appendix

Appendix 1/6

Balance Sheet of 2015 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	103,947	412	926	291	998	104,113
Securities, net	468,468	-	-	1,720	156	469,508
Loans, net	1,021,995	-	-	-	-	1,021,995
A/R, net	71,298	7,039	225	-	84	78,562
LT investments, net	542	-	-	1,715	126,119	2,386
Land, premises and equipments, net	26,117	354	1	-	26	26,792
Others	68,034	3,449	129	114	968	71,928
Total assets	1,760,401	11,254	1,281	3,840	128,351	1,775,284
Liabilities:						
Deposits	1,459,086	-	-	-	-	1,456,394
Other liabilities	184,190	6,492	148	20	7,424	197,229
Total liabilities	1,643,276	6,492	148	20	7,424	1,653,623
Total stockholders' equity	117,125	4,762	1,133	3,820	120,927	121,661
Total equity attributable to owners of the company	116,391	4,762	1,133	3,820	120,927	120,927
Non-Controlling interests	734	-	-	-	-	734
Total liabilities and stockholders' equity	1,760,401	11,254	1,281	3,840	128,351	1,775,284

Note: Audit figures of Dec. 2015

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 2015

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	17,251	318	2	3	(100)	17,474
Net Fee income	11,856	694	4,003	0	-	13,878
LT investment income	45	-	-	25	12,989	71
Net trading income/(loss) & Derivatives & FX	6,520	-	-	282	6,483	6,946
Others	280	194	-	(122)	(6,376)	120
Total Net Revenues	35,952	1,206	4,005	188	12,996	38,489
Allowance for bad-debt expenses	(3,566)	(1)	-	-	-	(3,566)
Operating expenses	(18,623)	(1,008)	(3,091)	(15)	(270)	(20,138)
Income before income tax	13,763	197	914	173	12,726	14,785
Income tax expenses	(1,792)	(44)	(156)	(5)	90	(1,906)
Net Income	11,971	153	758	168	12,816	12,879
Attributable to owners of the company	11,909	153	758	168	12,816	12,817
Non-controlling interests	62	-	-	-	-	62

Note: Audit figures of Dec. 2015

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Dec 14	Mar 15	Jun 15	Sep 15	Dec 15
Assets：								
Cash and due from banks	79,252	89,638	104,113	89,638	84,747	85,758	107,815	104,113
Securities, net	373,749	420,897	469,508	420,897	440,498	425,298	436,794	469,508
Loans, net	828,238	934,614	1,021,995	934,614	939,796	986,149	1,001,086	1,021,995
A/R, net	62,895	73,088	78,562	73,088	77,319	87,944	84,395	78,562
LT investments, net	1,783	2,184	2,386	2,184	2,259	2,331	2,358	2,386
Land, premises and equipments, net	19,373	21,106	26,792	21,106	21,197	24,830	26,388	26,792
Others	15,726	24,893	71,928	24,893	31,294	75,484	70,734	71,928
Total assets	1,381,016	1,566,420	1,775,284	1,566,420	1,597,110	1,687,794	1,729,570	1,775,284
Liabilities:								
Deposits	1,150,791	1,280,692	1,456,394	1,280,692	1,307,317	1,458,364	1,407,850	1,456,394
Other liabilities	146,890	178,067	197,229	178,067	175,820	115,063	202,598	197,229
Total liabilities	1,297,681	1,458,759	1,653,623	1,458,759	1,483,137	1,573,427	1,610,448	1,653,623
Total stockholders' equity	83,335	107,661	121,661	107,661	113,973	114,367	119,123	121,661
Total equity attributable to owners of the company	82,651	106,876	120,927	106,876	113,184	113,580	118,254	120,927
Non-Controlling interests	684	785	734	785	789	787	868	734
Total liabilities and stockholders' equity	1,381,016	1,566,420	1,775,284	1,566,420	1,597,110	1,687,794	1,729,570	1,775,284

Note: Audit figures of Dec. 2015

Appendix 4/6

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

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	4Q14	1Q15	2Q15	3Q15	4Q15
Operating income								
Net interest income	13,035	15,485	17,474	4,176	4,132	4,256	4,572	4,514
Net Fee income	9,124	11,470	13,878	2,930	3,073	3,762	3,717	3,326
LT investment income	308	121	71	18	5	29	36	1
Net trading income/(loss) & Derivatives & FX	4,359	5,602	6,946	1,083	1,938	1,873	1,733	1,402
Others	(79)	77	120	44	113	(45)	133	(81)
Total Net Revenues	26,747	32,755	38,489	8,251	9,289	9,875	10,163	9,162
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(839)	(996)	(1,028)	(763)	(779)
Operating expenses	(14,826)	(17,950)	(20,138)	(4,948)	(4,594)	(4,896)	(5,061)	(5,587)
Income before income tax	10,214	12,771	14,785	2,464	3,699	3,951	4,339	2,796
Income tax expenses	(1,798)	(2,166)	(1,906)	(329)	(504)	(447)	(594)	(361)
Net Income	8,416	10,605	12,879	2,135	3,195	3,504	3,745	2,435
Income Attributable to owners of the company	8,416	10,529	12,816	2,124	3,181	3,497	3,716	2,422
Non-Controlling interests	-	76	63	11	14	7	29	13

Note: Audit figures of Dec. 2015

Appendix 5/6

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Dec 14	Mar 15	Jun 15	Sep 15	Dec 15
Assets：								
Cash and due from banks	79,225	89,599	103,947	89,599	84,723	85,713	107,740	103,947
Securities, net	371,650	417,344	468,468	417,344	437,829	423,612	431,545	468,468
Loans, net	828,238	934,614	1,021,995	934,614	939,796	986,149	1,001,086	1,021,995
A/R, net	56,093	65,392	71,298	65,392	67,504	78,802	77,076	71,298
LT investments, net	521	546	542	546	546	542	542	542
Land, premises and equipments, net	18,487	20,247	26,117	20,247	20,341	24,173	25,735	26,117
Others	14,678	24,202	68,034	24,202	29,332	73,530	72,189	68,034
Total assets	1,368,892	1,551,944	1,760,401	1,551,944	1,580,071	1,672,521	1,715,913	1,760,401
Liabilities:								
Deposits	1,157,482	1,284,728	1,459,086	1,284,728	1,311,600	1,463,670	1,410,025	1,459,086
Other liabilities	127,976	161,708	184,190	161,708	159,971	97,848	190,549	184,190
Total liabilities	1,285,458	1,446,436	1,643,276	1,446,436	1,471,571	1,561,518	1,600,574	1,643,276
Total stockholders' equity	83,434	105,508	117,125	105,508	108,500	111,003	115,339	117,125
Total equity attributable to owners of the company	82,750	104,723	116,391	104,723	107,711	110,216	114,470	116,391
Non-Controlling interests	684	785	734	785	789	787	868	734
Total liabilities and stockholders' equity	1,368,892	1,551,944	1,760,401	1,551,944	1,580,071	1,672,521	1,715,913	1,760,401

Note: Audit figures of Dec. 2015

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	4Q14	1Q15	2Q15	3Q15	4Q15
Operating income								
Net interest income	12,887	15,286	17,251	4,119	4,071	4,192	4,520	4,468
Net Fee income	7,929	9,910	11,856	2,583	2,681	3,177	3,133	2,865
LT investment income	49	48	45	0	0	10	35	0
Net trading income/(loss) & Derivatives & FX	4,969	5,318	6,520	1,098	1,826	1,832	1,628	1,234
Others	125	127	280	56	202	44	20	14
Total Net Revenues	25,959	30,689	35,952	7,856	8,780	9,255	9,336	8,581
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(839)	(996)	(1,028)	(763)	(779)
Operating expenses	(13,725)	(16,560)	(18,623)	(4,576)	(4,218)	(4,517)	(4,651)	(5,237)
Income before income tax	10,527	12,095	13,763	2,441	3,566	3,710	3,922	2,565
Income tax expenses	(1,680)	(1,814)	(1,792)	(320)	(475)	(435)	(533)	(349)
Net Income	8,847	10,281	11,971	2,121	3,091	3,275	3,389	2,216
Attributable to owners of the company	8,847	10,205	11,909	2,109	3,077	3,268	3,360	2,204
Non-controlling interests	-	76	62	12	14	7	29	12

Note: Audit figures of Dec. 2015