玉山金控 E.SUN FHC

玉山金控2016年第4季法人說明會

Feb. 2017

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大綱

- 2016年第4季財務績效表現
- 2016年第4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

• 全球經濟緩慢成長，不確定性高

- 近期國內外經濟數據好轉，加上各國採擴張財政刺激經濟，'17年全球經濟成長回升，惟反全球化浪潮持續蔓延，復甦力道疲弱，IMF預估'17年全球經濟成長率3.4%
- 美國經濟基本面相對穩健，就業、消費表現佳帶動成長，然川普就任後立即頒布貿易保護、移民禁令等措施，未來不確定性更高
- 中國經濟穩中求進，惟景氣L型成長至少3~5年，'16年經濟成長率6.7%，仍仰賴基建等投資穩增長。另人民幣呈貶值趨勢，導致資金外流、流動性趨緊
- Fed考量景氣、就業及物價等因素，'16/12第2次升息1碼，預估'17年升息2~3次，若川普政策推升通膨，升息速度可能會加快；另亦傳出QE退場聲音，恐導致金融市場波動加大

• 台灣經濟乍暖還寒

- 美國緩步復甦、中國景氣築底，國內經濟指標透露成長，出口逐月好轉，製造業持續擴張，經濟成長逐季改善
- 資通訊帶動，加上油價及原物料價格回升，出口'16Q4成長11.7%，擺脫上半年負成長及Q3零成長，'17/1成長7%
- '17年景氣緩慢成長，國內機構預測經濟成長1.65%~1.87%，連續3年低於2%，然全球不確定因素仍多，出口需看美中表現，可能更需仰賴內需，走出長期低度成長

玉山金控整體概況

Unit : NT$ million

		2016.12	2015.12
總資產	玉山金控	1,888,918	1,775,284
	玉山銀行	1,876,185	1,760,401
	玉山證券	11,513	11,254
	玉山保經	- 2/	1,281
	玉山創投	3,657	3,839
主要財務比率	金控每股淨值(新台幣元)	14.67	15.21
	雙重槓桿比率	104.79%	104.29%
	金控資本適足率	135.96%	141.73%
外資持股比重	QFII	55.36%	59.75%
實體通路	國內銀行通路	137	136
	海外據點	Branch: HK, LA, Singapore, Vietnam, Australia, Myanmar Subsidiary: China and Cambodia (UCB) Representative office in Hanoi Totally 24 overseas operating sites	
	證券分公司	20	21

Note: 1 Preliminary figures of Dec. 2016
2. Insurance Brokers was merged into Bank in March, 2016

2016年財業務概況

持續獲利動能

- 2016年稅後淨利 131.97億元，較去年同期成長 3.0%。
- EPS 1.51元，ROE 10.41%，ROA 0.71%。

業務穩健成長

- 淨利息收入及淨手續費收入穩健成長，YoY成長率為5.4% 及 12.0%。
- 信用卡及財富管理維持優異的成長動能，手續費收入成長率20.8% 及 12.4%。
- 放款穩健成長，放款餘額YoY成長率9.2%。
- 資產品質優異，逾期放款比率0.19%，覆蓋率為629.9%。

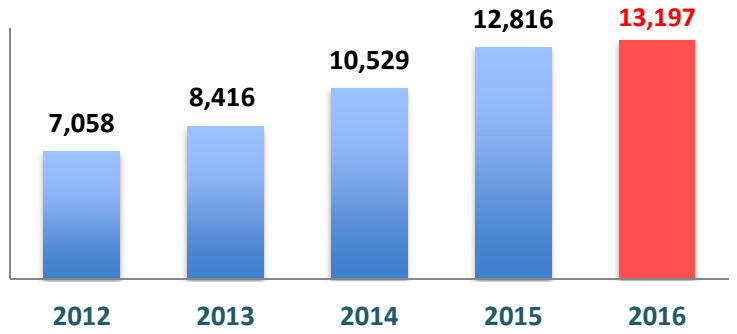
2016年里程碑

- 榮耀與肯定，2016年 The Banker / Asiamoney / The Asset 頒發台灣最佳銀行獎。
- 海外平台布局完整，於8個國家地區設有24個營業據點，提供顧客全面的跨境金融服務。
- 保持在金融創新領域上的優勢，發展支付及智能金融等服務。

玉山金控獲利表現

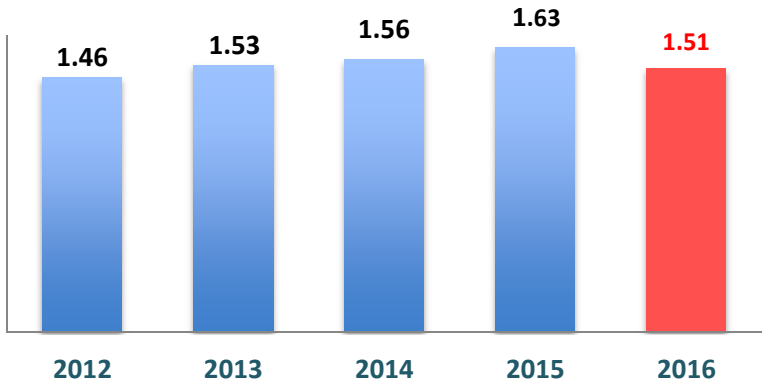
Net Profit

Unit: NT$ million

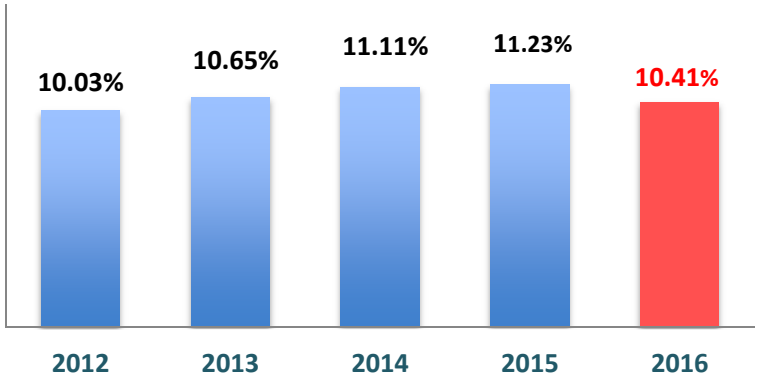


EPS

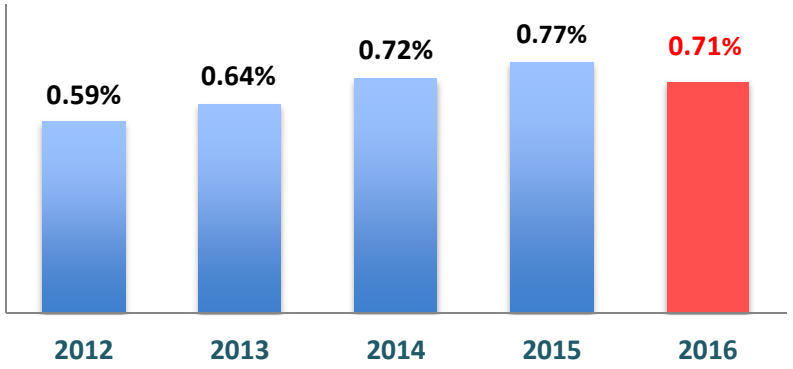
Unit: NT$ dollars



ROE



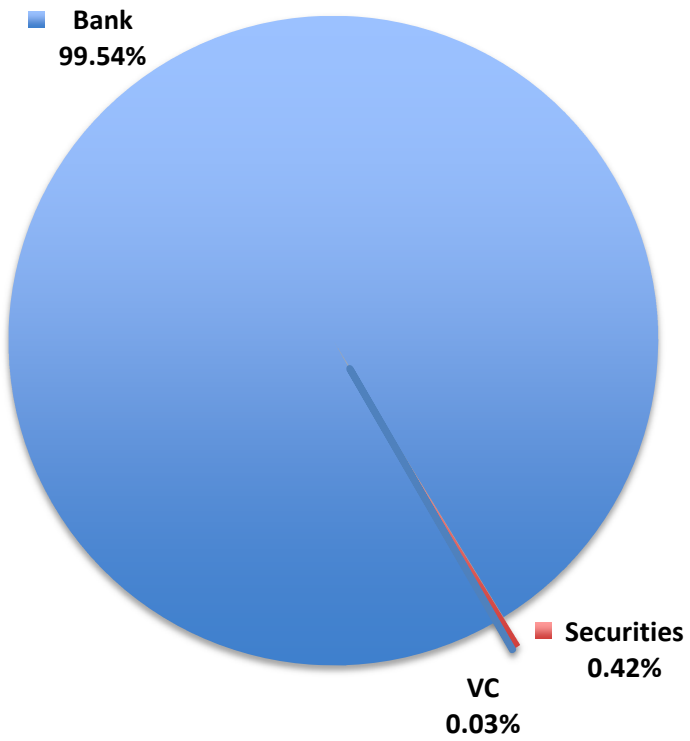
ROA



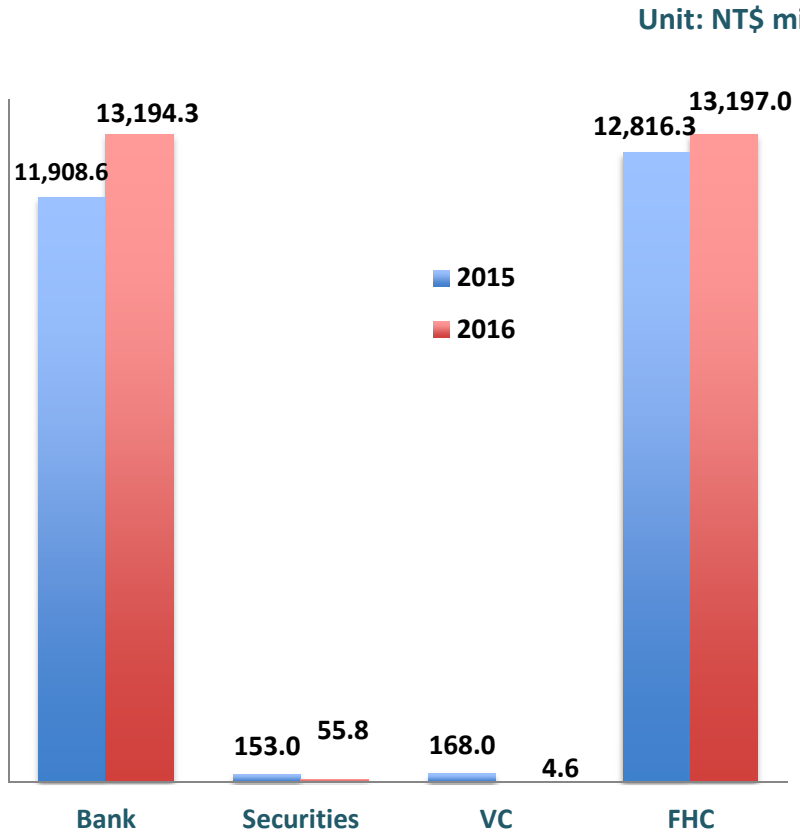
Note: 1. Net Profit was deducted by non-controllable portion
2. Preliminary figures of Dec. 2016

玉山金控及子公司獲利結構

各子公司獲利貢獻



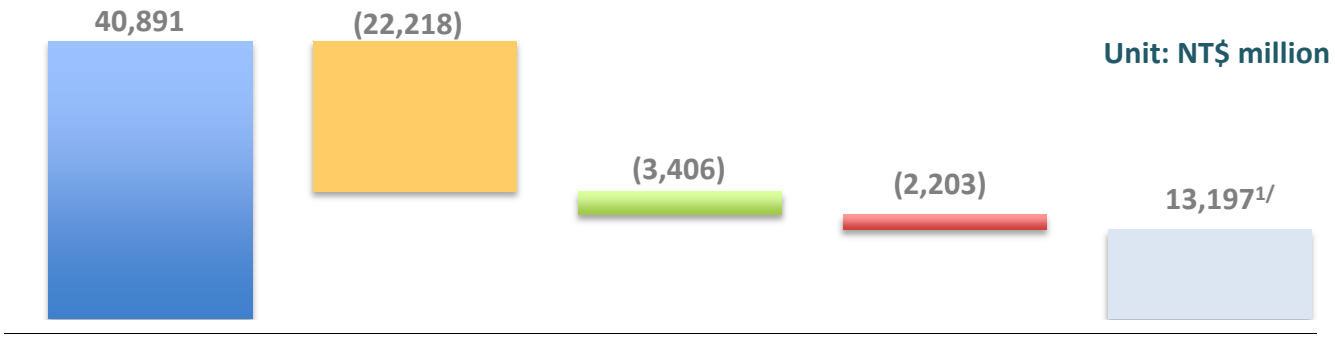
金控及子公司稅後淨利比較



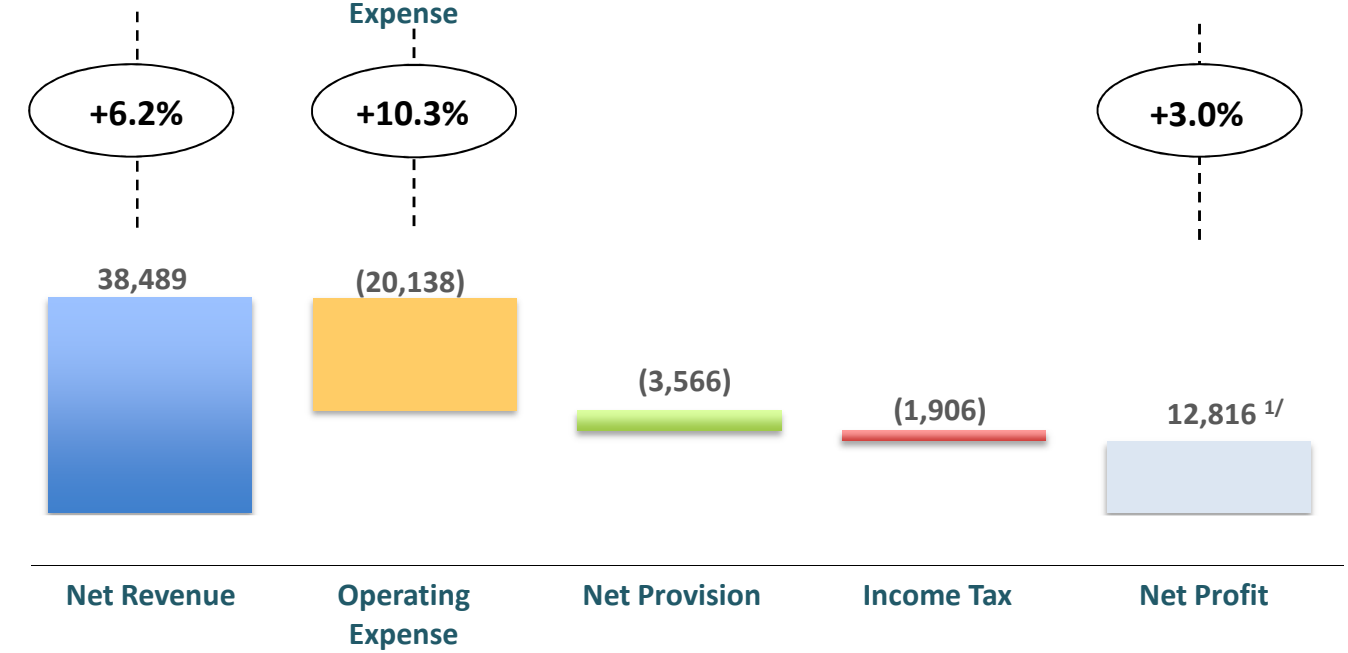
Note. 1. Preliminary figures of Dec. 2016
2. Insurance Brokers has been merged to Bank in Mar. 2016

與去年同期獲利比較

2016 P&L



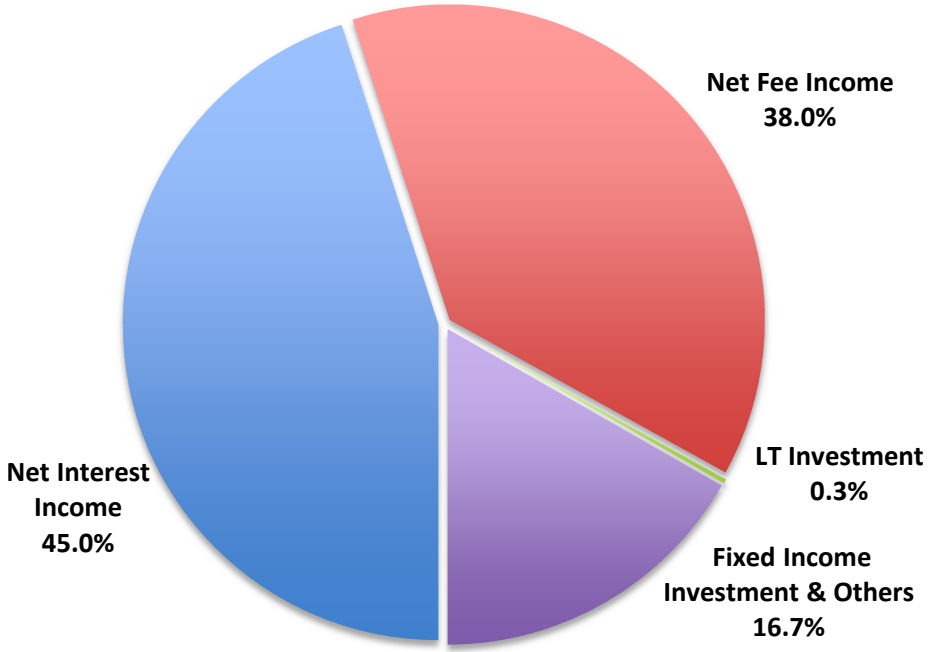
2015 P&L



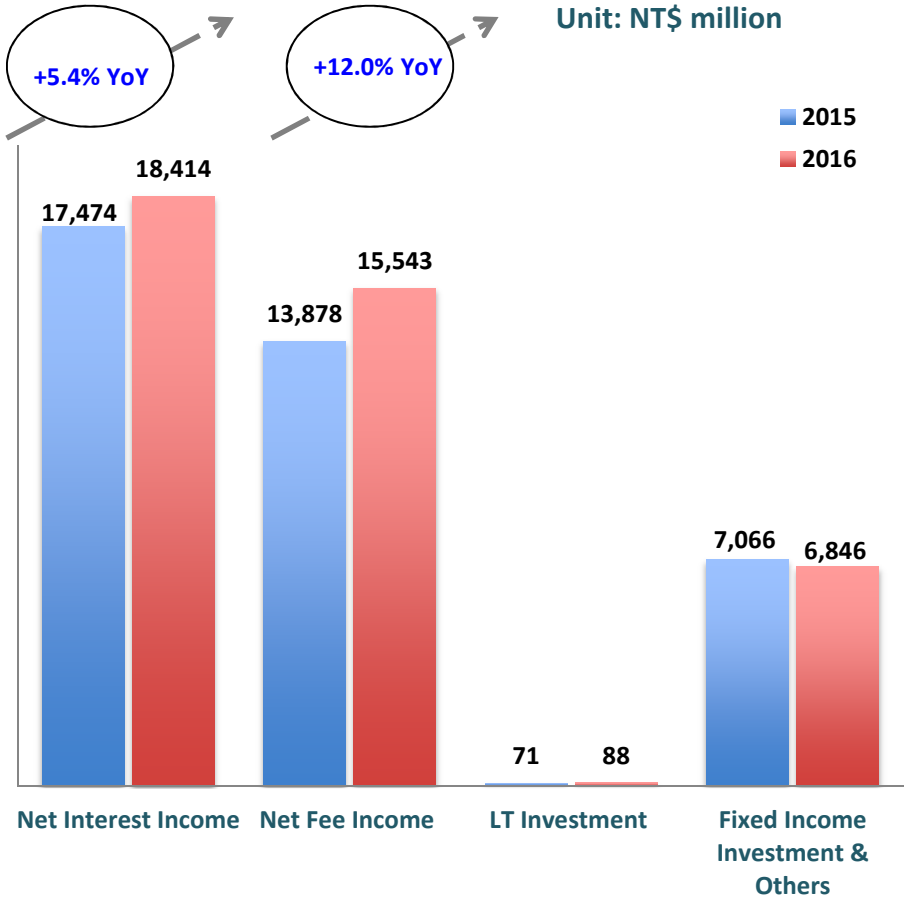
Note: 1. Net Profit is deduct non-controllable portion
2. Preliminary figures of Dec. 2016

玉山金控淨收益結構

淨收益
新台幣$ 408.9億元



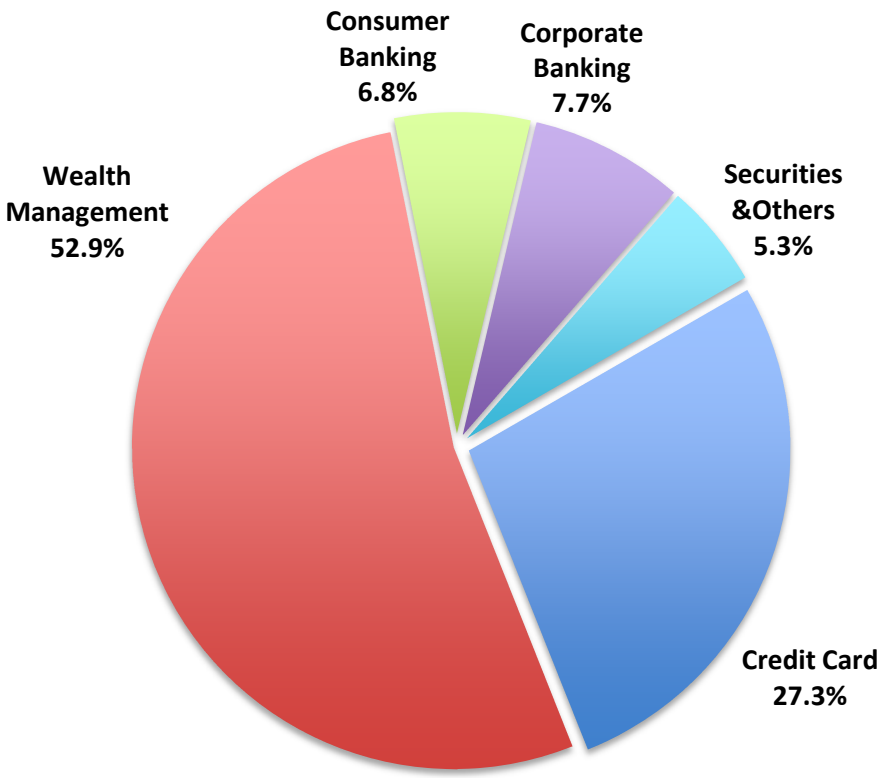
與去年同期比較



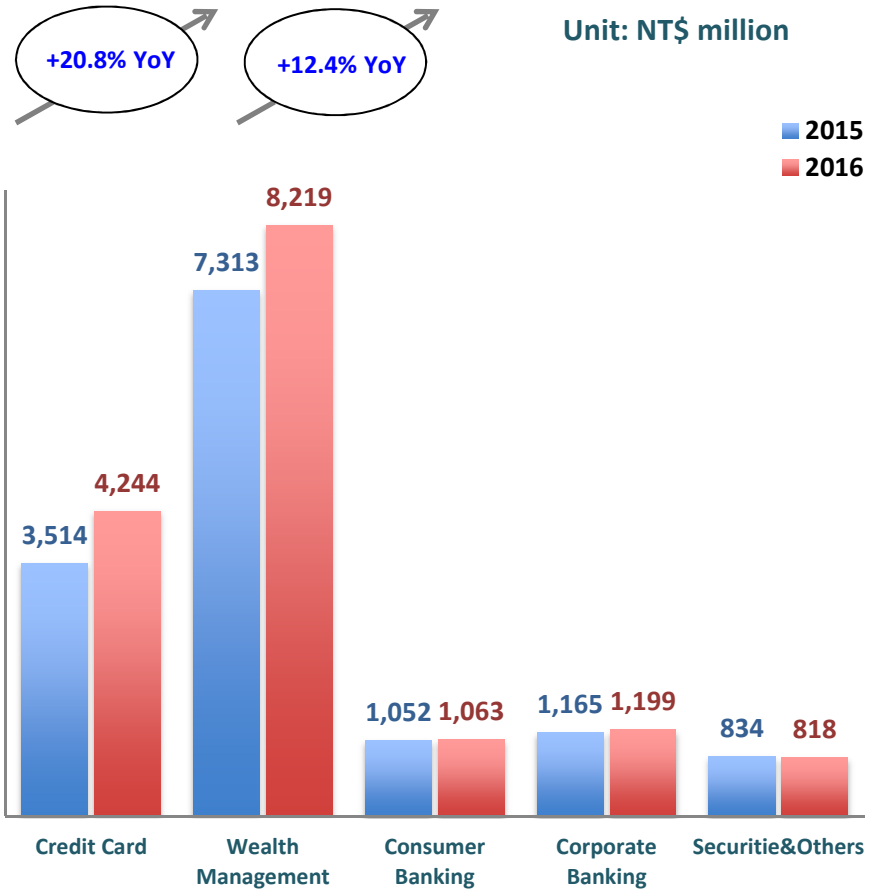
Note: Preliminary figures of Dec. 2016

玉山金控淨手續費結構

淨手續費收入
新台幣$ 155.4億元



與去年同期比較

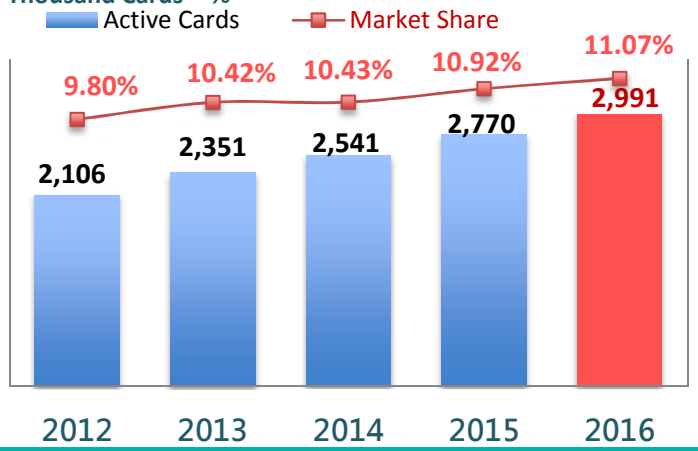


Note: 1. Preliminary figures of Dec. 2016
2. WM Including Bancassurance fee from Insurance Brokers

信用卡業務相關指標

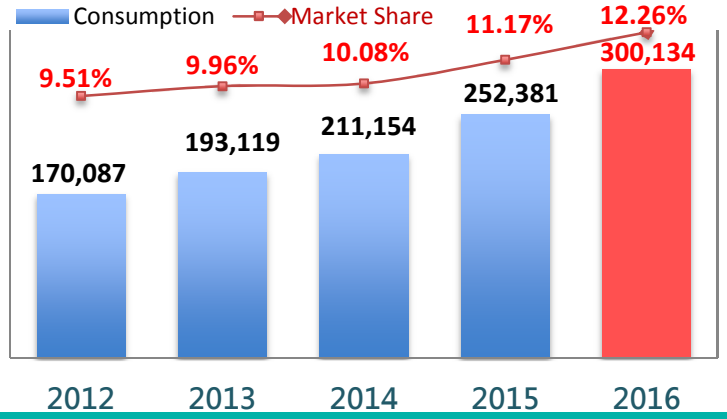
Active Cards

Unit: Thousand Cards，%



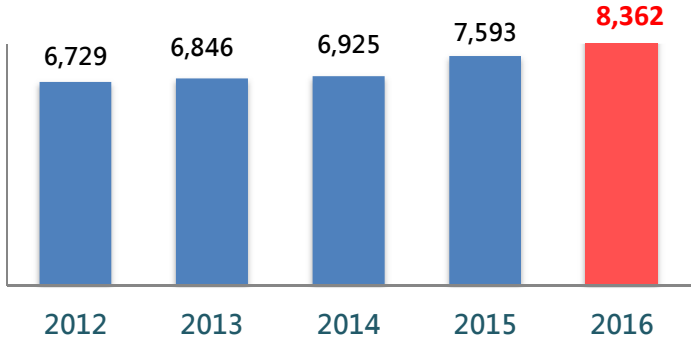
Card Consumption

Unit: NT$ million



Per Card Spending (Monthly)

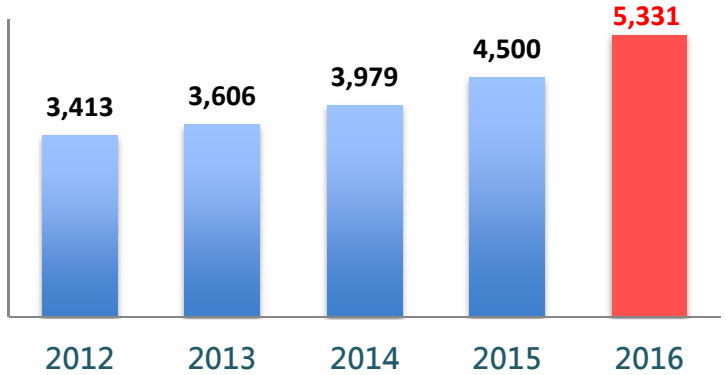
Unit: NT$ dollar



Note: Market share of Dec. 2016

Gross Fee Income

Unit: NT$ million



主要存放款業務比較

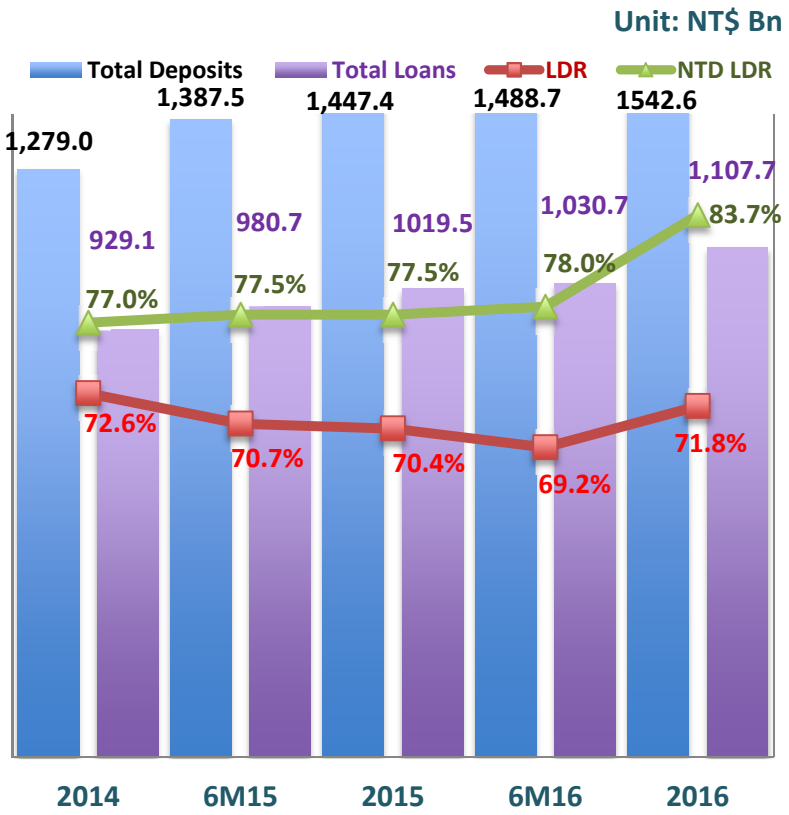
Unit: NT$ Bn

產品別	2016.12	QoQ Growth %	2016.9	YTD Growth %	2015
總存款	1,542.6	4.3%	1479.7	6.6%	1,447.4
台幣活期存款	725.2	4.4%	694.8	7.8%	672.9
台幣定期存款	423.3	3.2%	410.2	(2.0%)	431.8
外幣存款	394.0	5.2%	374.7	15.0%	342.6
總放款 1/	1,107.7	3.4%	1,071.1	9.2%	1,014.8
企業放款	552.3	3.4%	533.9	9.5%	504.4
中小企業放款	294.0	4.9%	280.3	11.8%	263.0
消金放款	555.5	3.4%	537.3	8.8%	510.4
房屋貸款	229.6	2.4%	224.3	2.8%	223.3
小額信貸	91.0	3.9%	87.6	14.2%	79.7
信用卡有效卡數('000s)	2,991	1.8%	2,937	8.0%	2,770
累積總簽帳金額	300.1	1.1%	224.2	18.9%	252.4
信用卡循環額	11.5	2.7%	11.2	10.6%	10.4

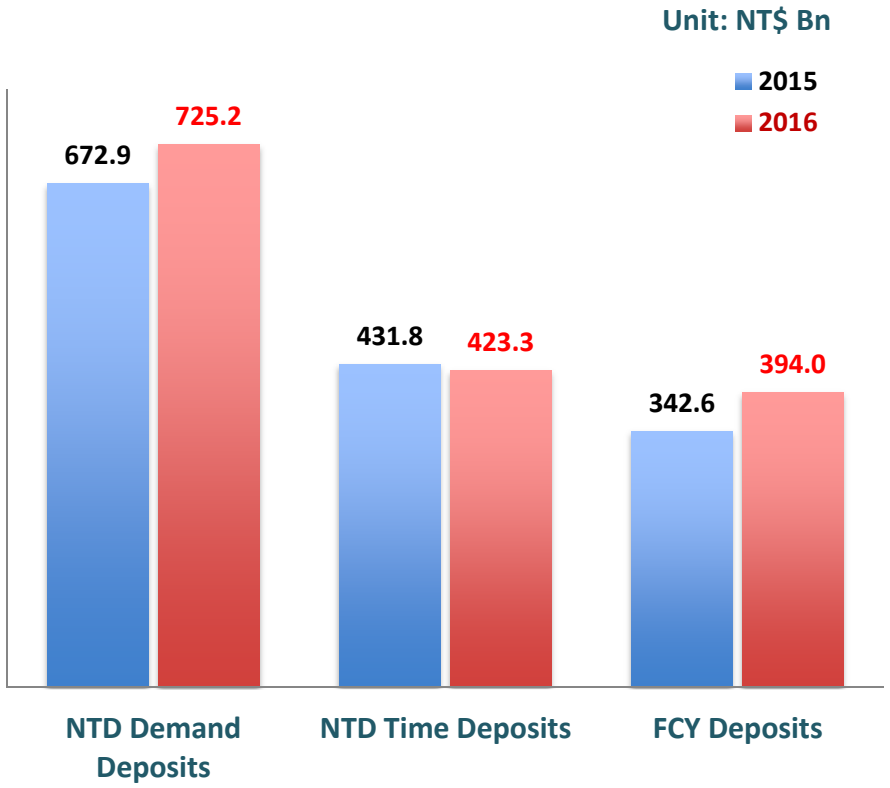
Note: Excluded loan balance of subsidiaries NT $22.3 billion and credit card revolving balance

存款結構分析

存放比率



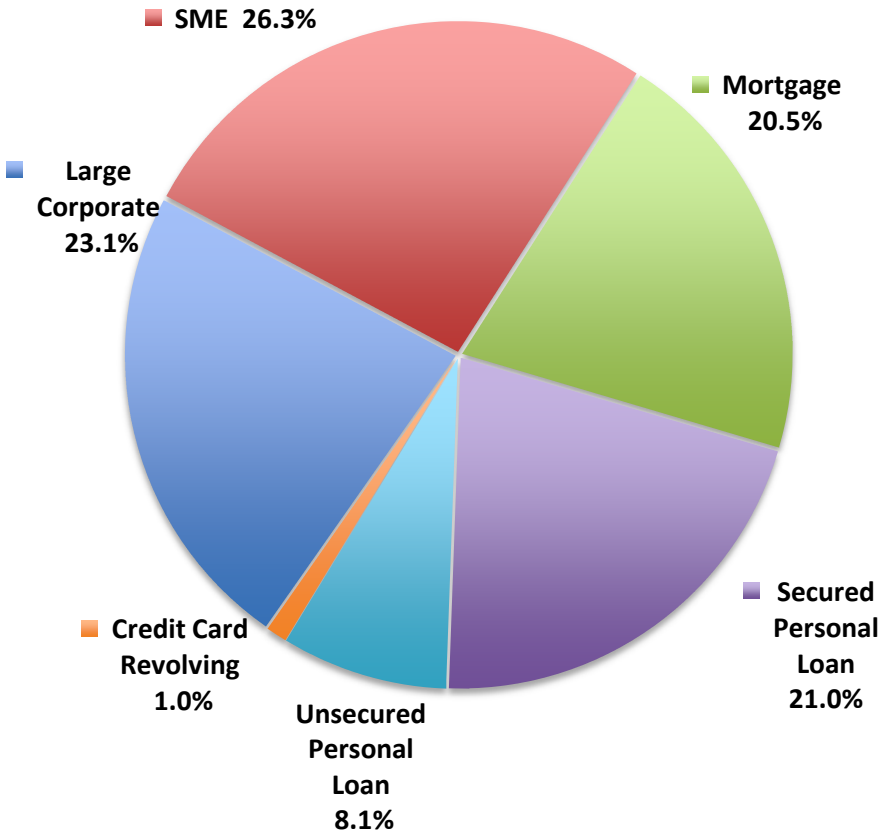
存款結構比較



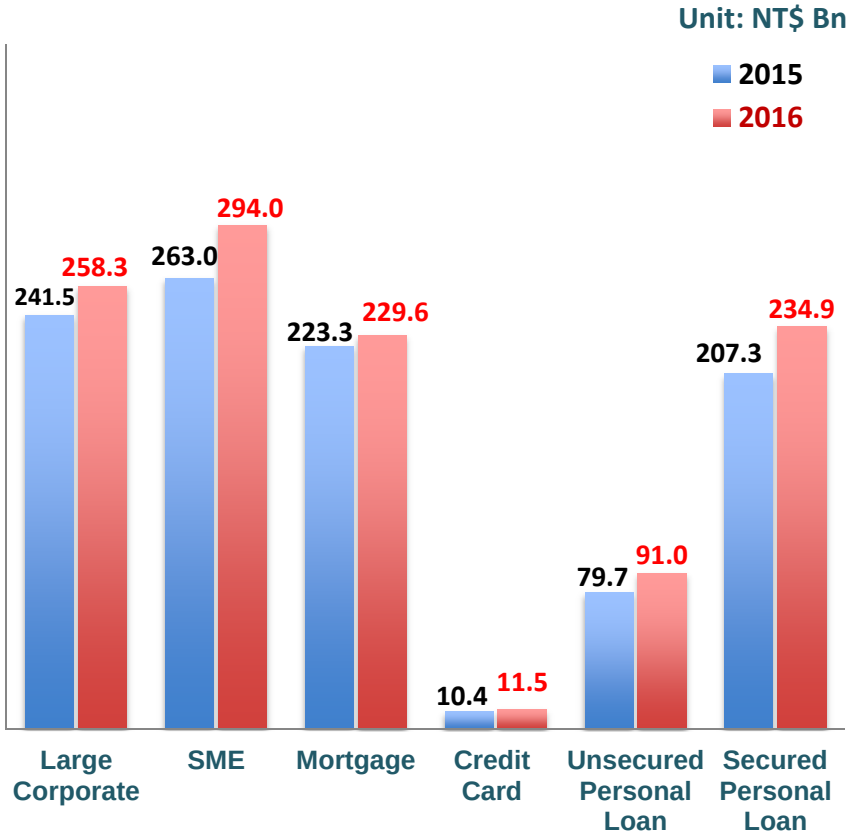
Note: 1. Excluded Credit card revolving balance
2. Financials of E.SUN Bank
3. Excluded deposit and loan of subsidiaries

放款結構分析

總放款
新台幣$ 1兆1,192億元



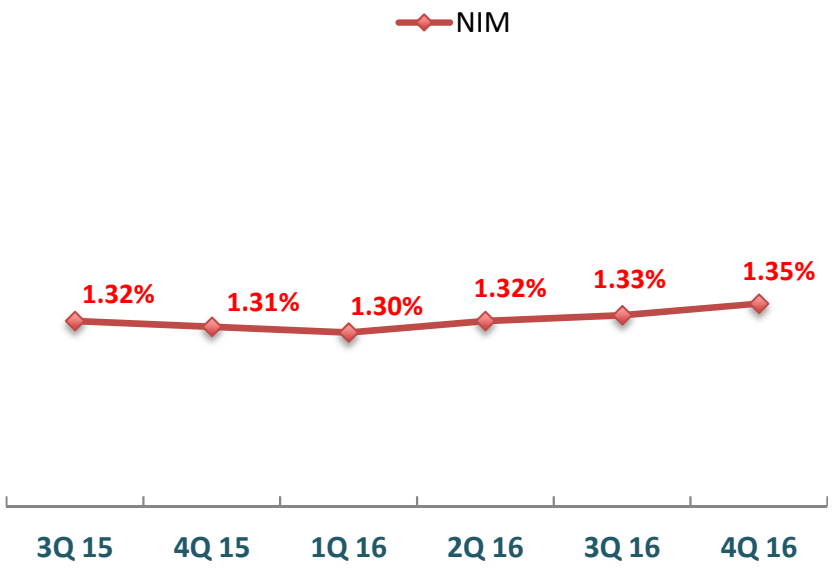
與去年同期比較



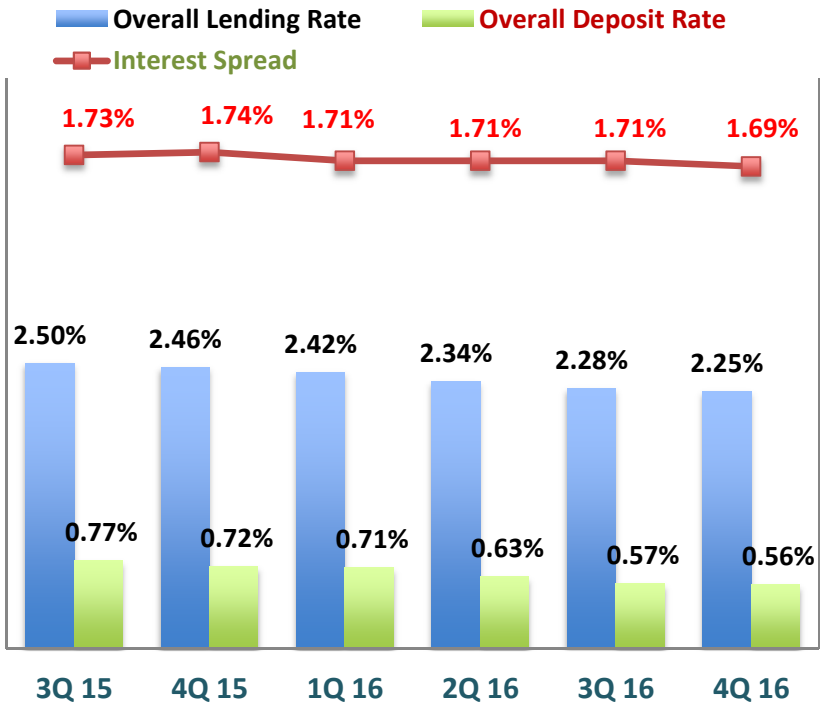
Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Excluded loan of subsidiaries

NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

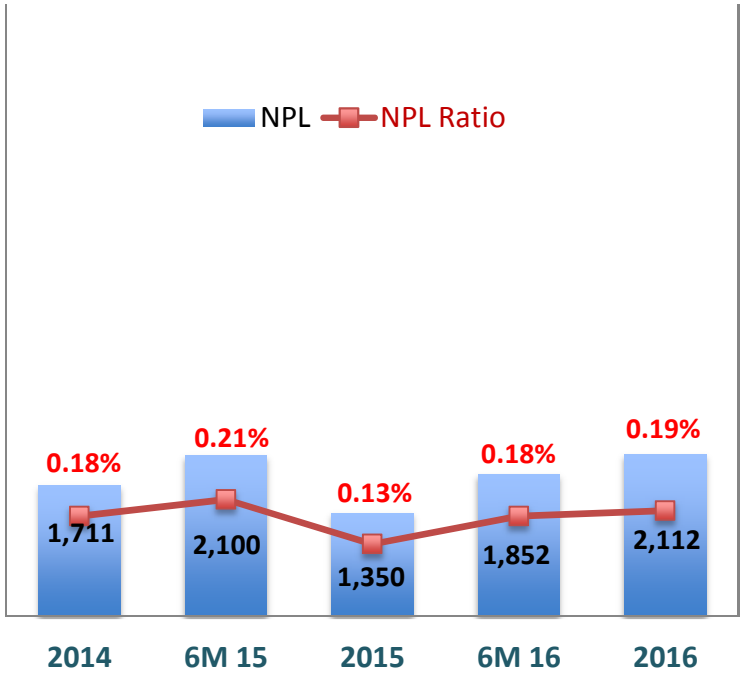


Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

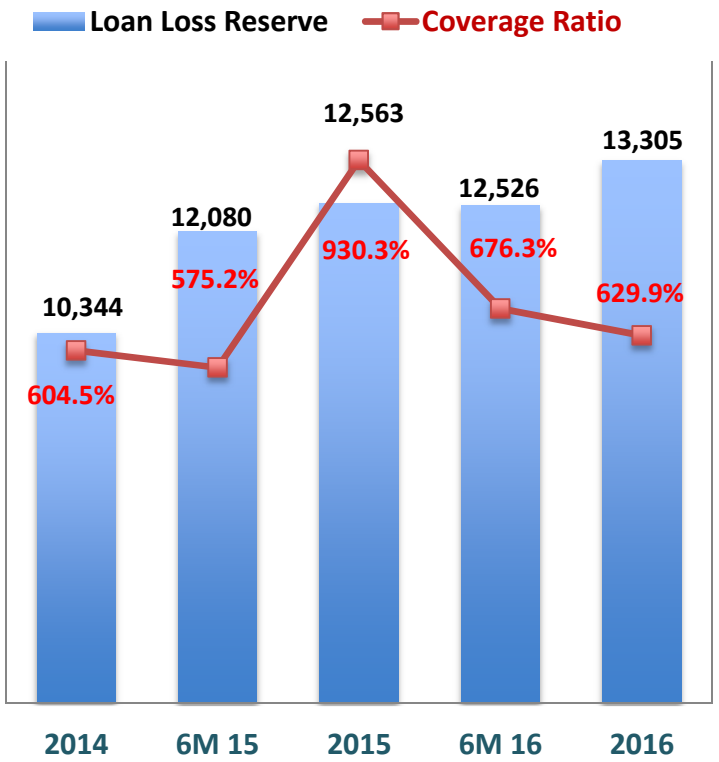
NPL Ratio(%)

Unit: NT$ million



Coverage Ratio(%)

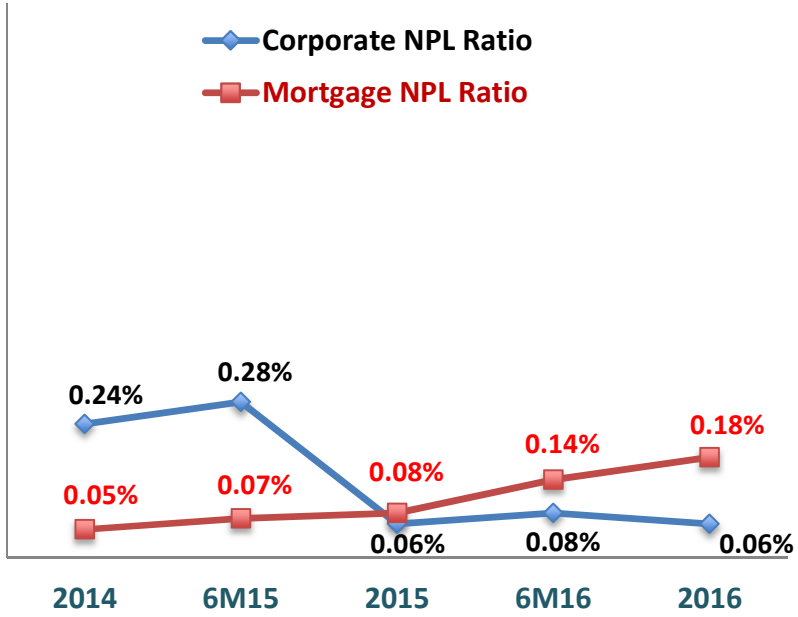
Unit: NT$ million



Note: Financials of E.SUN Bank

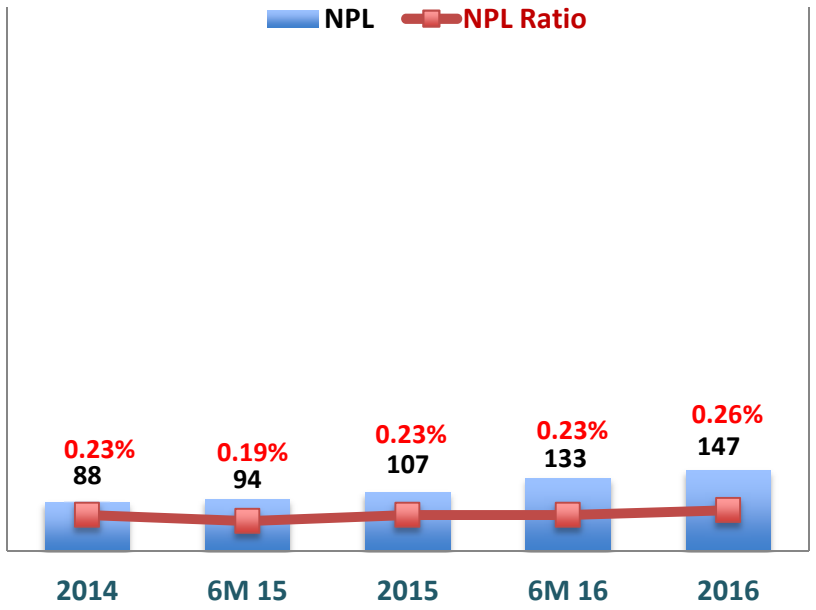
優異的資產品質2/3

NPL Ratio for Major Products



NPL Ratio for Credit Card

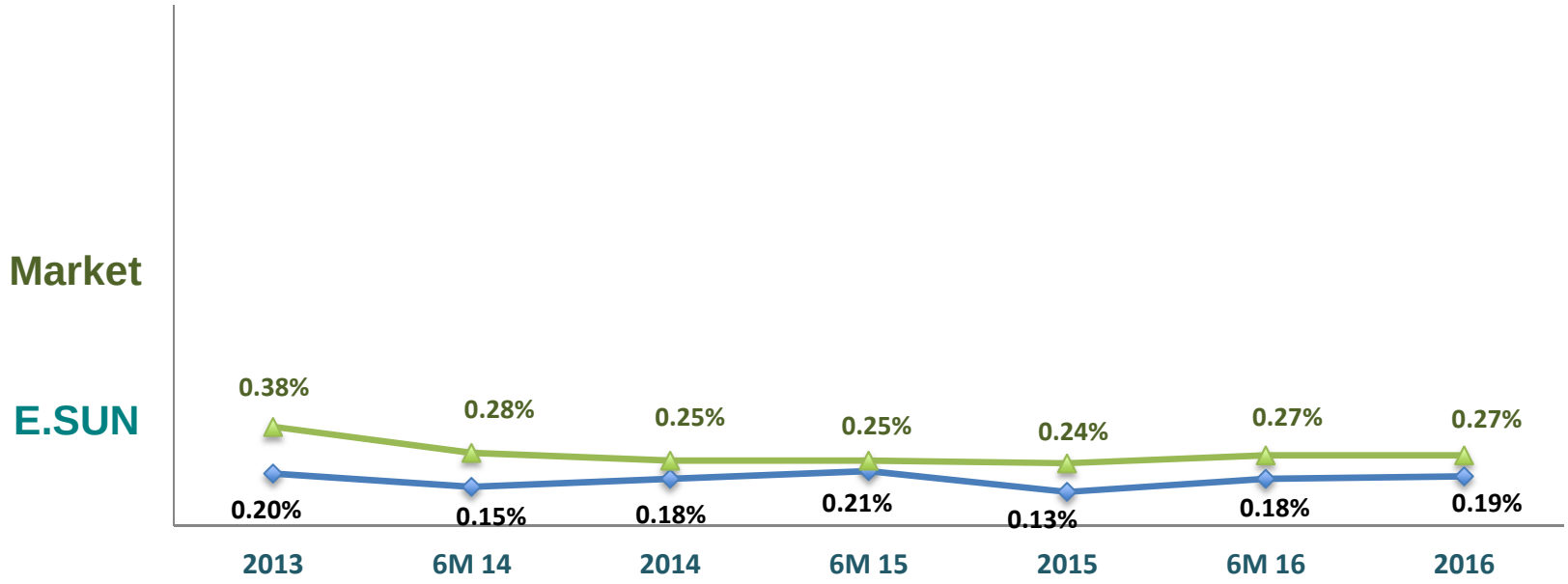
Unit: NT$ million



Note: Financials of E.SUN Bank

優異的資產品質3/3

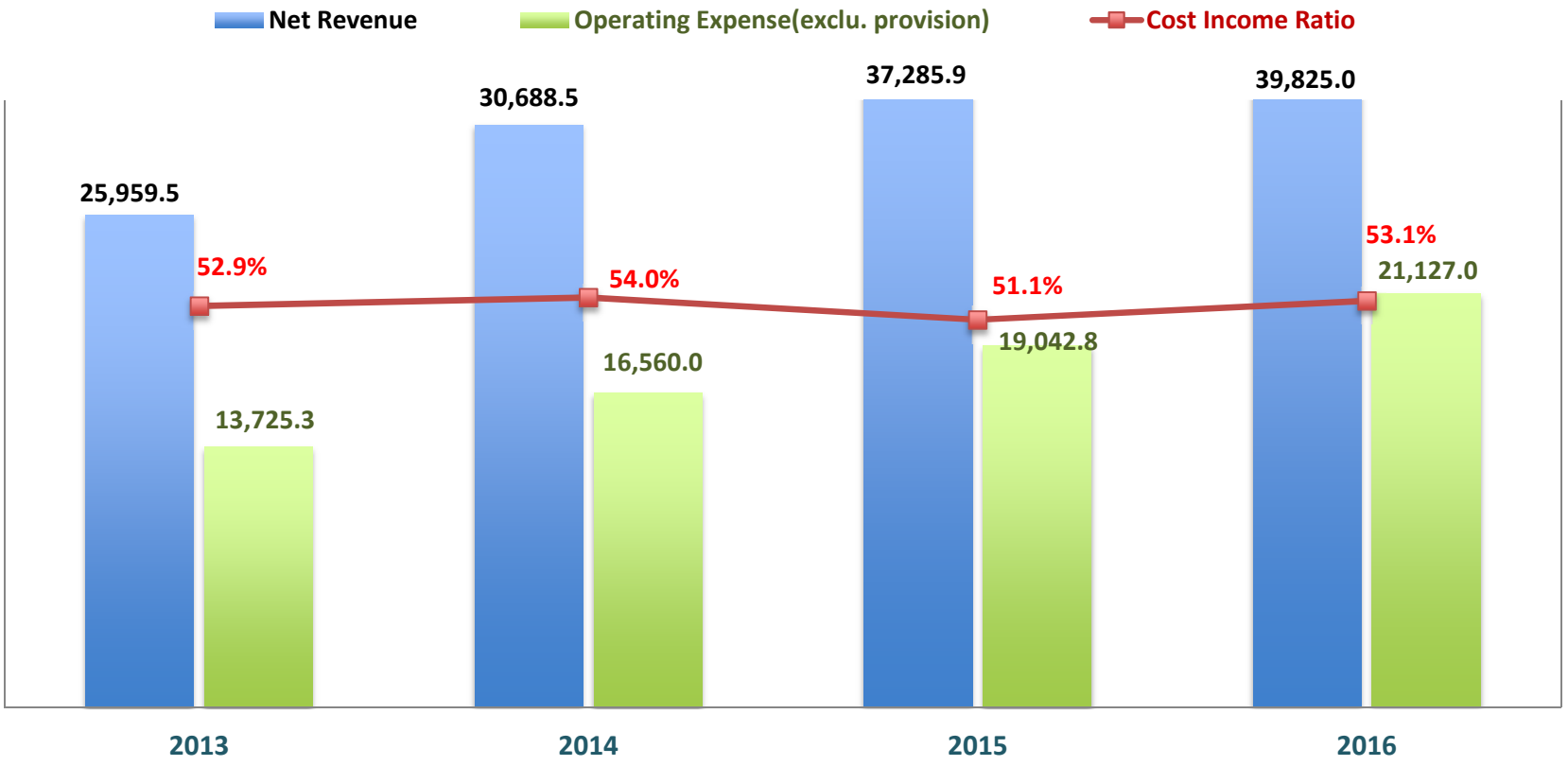
NPL Comparison with Market



Source : FSC

成本效率比

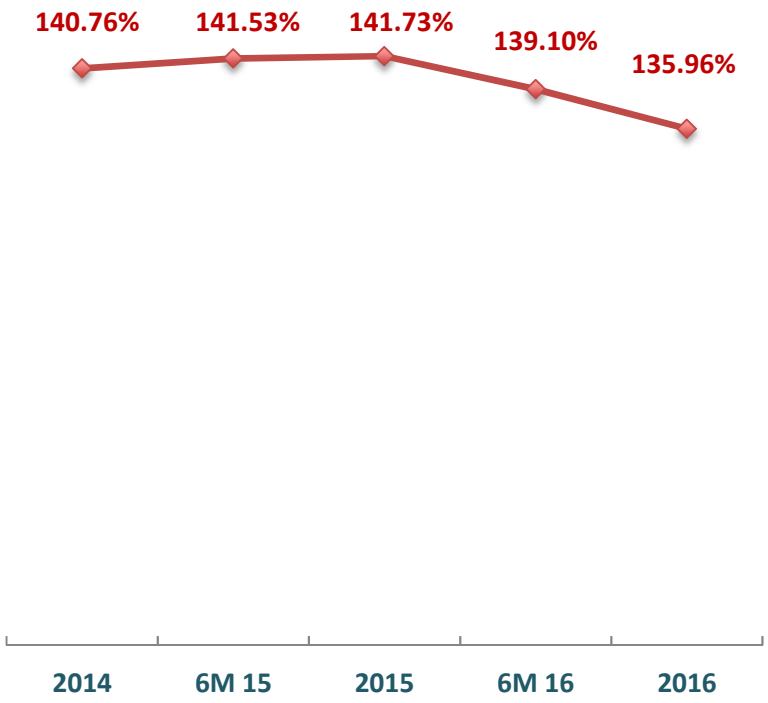
Unit: NT$ million



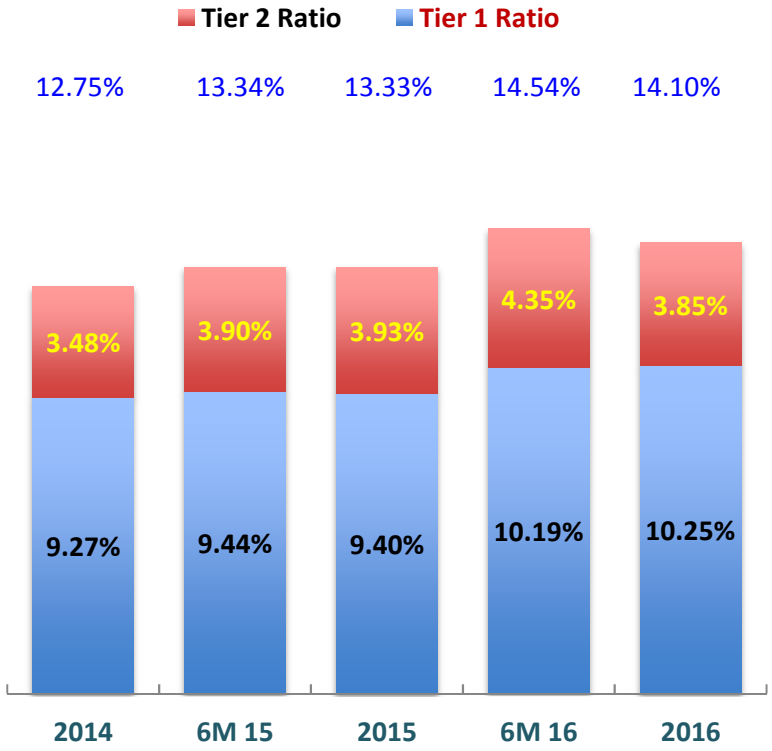
Note: 1. Preliminary figures of Dec. 2016
2 Financials of E.SUN Bank

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Preliminary figures of Dec. 2016
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

Appendix 1/6

Balance Sheet of 4Q2016 for E.SUN FHC and its subsidiaries

NT$ million	E.SUN Bank (consolidated)	E.SUN Sec. (Consolidated)	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Assets：					
Cash and due from banks	125,732	686	507	468	124,949
Securities, net	503,158	211	547	0	512,126
Loans, net	1,117,960	0	0	0	1,117,960
A/R, net	80,778	7,944	0	81	88,681
LT investments, net	544	173	2,077	134,733	2,743
Land, premises and equipments, net	25,787	347	0	33	26,168
Others	22,226	2,152	526	2,214	16,291
Total assets	1,876,185	11,513	3,657	137,529	1,888,918
Liabilities:					
Deposits	1,615,652	0	0	0	1,554,965
Other liabilities	133,328	6,803	67	8,956	204,595
Total liabilities	1,748,980	6,803	67	8,956	1,759,560
Total stockholders' equity	127,205	4,710	3,590	128,573	129,358
Total equity attributable to owners of the company	126,416	4,710	3,590	128,573	128,573
Non-Controlling interests	789	0	0	0	785
Total liabilities andstockholders' equity	1,876,185	11,513	3,657	137,529	1,888,918

Note: Preliminary figures of Dec. 2016

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 4Q2016

NT$ million	E.SUN Bank (Consolidated)	E.SUN Sec. (Consolidated)	E.SUN VC	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income					
Net interest income	18,247	286	1	(121)	18,414
Net fee income	15,537	599	0	0	15,543
LT investment income	54	3	26	13,538	81
Net trading income/(loss) & Derivatives & FX	6,575	36	(2)	(37)	6,571
Others	293	96	1	71	282
Total Net Revenues	40,706	1,020	26	13,451	40,891
Allowance for bad-debt expenses	(3,406)	0	0	0	(3,406)
Operating expenses	(21,809)	(937)	(14)	(237)	(22,218)
Income before income tax	15,491	83	12	13,214	15,267
Income tax expenses	(2,151)	(27)	(7)	(17)	(2,203)
Net Income	13,340	56	5	13,197	13,064
Attributable to owners of the company	13,327	56	5	13,197	13,197
Attribute to former business under control	146	0	0	0	0
Non-controlling interests	(133)	0	0	0	(133)

Note: 1. Preliminary figures of Dec. 2016

2. Insurance Brokers was merged with Bank on March 25th, 2016

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Dec 15	Mar 16	Jun 16	Sep 16	Dec 16
Assets：								
Cash and due from banks	79,252	89,638	104,113	104,113	96,705	88,346	86,116	124,949
Securities, net	352,114	420,897	469,508	469,508	517,090	548,099	515,775	512,126
Loans, net	828,238	934,614	1,021,995	1,021,995	1,017,679	1,038,719	1,080,228	1,117,960
A/R, net	62,895	73,088	78,562	78,562	76,731	84,218	79,367	88,681
LT investments, net	1,783	2,184	2,386	2,386	2,700	2,706	2,736	2,743
Land, premises and equipments, net	19,373	21,106	26,792	26,792	26,856	27,390	27,451	26,168
Others	37,382	24,893	71,928	71,928	64,604	54,940	52,175	16,291
Total assets	1,381,037	1,566,420	1,775,284	1,775,284	1,802,365	1,844,418	1,843,848	1,888,918
Liabilities:								
Deposits	1,150,369	1,280,692	1,456,394	1,456,394	1,476,395	1,497,509	1,493,485	1,554,965
Other liabilities	147,313	178,067	197,229	197,229	201,688	221,838	222,415	204,595
Total liabilities	1,297,682	1,458,759	1,653,623	1,653,623	1,678,083	1,719,347	1,715,900	1,759,560
Total stockholders' equity	83,355	107,661	121,661	121,661	124,282	125,071	127,948	129,358
Total equity attributable to owners of the company	82,651	106,876	120,927	120,927	123,480	124,272	127,162	128,573
Non-Controlling interests	704	785	734	734	802	799	786	785
Total liabilities and stockholders' equity	1,381,037	1,566,420	1,775,284	1,775,284	1,802,365	1,844,418	1,843,848	1,888,918

Note: Preliminary figures of Dec. 2016

Appendix 4/6

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

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16
Operating income								
Net interest income	13,035	15,485	17,474	4,514	4,329	4,528	4,751	4,806
Net Fee income	9,124	11,470	13,878	3,326	3,459	3,825	4,373	3,886
LT investment income	308	121	71	1	26	6	56	(7)
Net trading income/(loss) & Derivatives & FX	4,359	5,602	7,378	1,834	1,777	1,625	1,659	1,510
Others	(79)	77	(312)	(513)	14	31	32	205
Total Net Revenues	26,747	32,755	38,489	9,162	9,605	10,015	10,871	10,400
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(779)	(33)	(541)	(1,028)	(1,804)
Operating expenses	(14,826)	(17,950)	(20,138)	(5,587)	(5,167)	(5,397)	(5,636)	(6,018)
Income before income tax	10,214	12,771	14,785	2,796	4,405	4,077	4,207	2,578
Income tax expenses	(1,798)	(2,166)	(1,906)	(361)	(689)	(560)	(726)	(228)
Net Income	8,416	10,605	12,879	2,435	3,716	3,517	3,481	2,350
Income Attributable to owners of the company	8,416	10,529	12,816	2,422	3,698	3,546	3,474	2,479
Attribute to former business under control	-	-	-	-	-	-	-	-
Non-Controlling interests	-	76	63	13	18	(29)	7	(129)

Note: Preliminary figures of Dec. 2016

Appendix 5/6

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Dec 15	Mar 16	Jun 16	Sep 16	Dec 16
Assets：								
Cash and due from banks	79,225	89,599	103,947	103,947	96,603	88,342	86,046	125,732
Securities, net	350,833	417,344	467,481	467,481	516,351	546,517	513,982	503,158
Loans, net	828,238	934,614	1,021,995	1,021,995	1,017,679	1,038,719	1,080,228	1,117,960
A/R, net	56,093	65,392	71,523	71,523	68,859	76,924	71,682	80,778
LT investments, net	521	546	542	542	541	538	538	544
Land, premises and equipments, net	18,487	20,247	26,156	26,156	26,935	26,719	26,819	25,787
Others	35,516	24,202	68,986	68,986	60,295	52,156	49,880	22,226
Total assets	1,368,913	1,551,944	1,760,630	1,760,630	1,787,263	1,829,915	1,829,175	1,876,185
Liabilities:								
Deposits	1,157,060	1,284,728	1,457,201	1,457,201	1,478,221	1,502,420	1,495,822	1,615,652
Other liabilities	128,399	161,708	185,171	185,171	187,812	205,416	207,925	133,328
Total liabilities	1,285,459	1,446,436	1,642,372	1,642,372	1,666,033	1,707,836	1,703,747	1,748,980
Total stockholders' equity	83,454	105,508	118,258	118,258	121,230	122,079	125,428	127,205
Total equity attributable to owners of the company	82,750	104,723	116,391	116,391	120,423	121,274	124,635	126,416
Non-Controlling interests	704	785	1,133	1,133	807	805	793	789
Attribute to former business under control	-	-	734	734				
Total liabilities and stockholders' equity	1,368,913	1,551,944	1,760,630	1,760,630	1,787,263	1,829,915	1,829,175	1,876,185

Note: 1. Preliminary figures of Dec. 2016

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which Q1~Q3 were reviewed by CPA. .

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16
Operating income								
Net interest income	12,887	15,286	17,253	4,469	4,289	4,486	4,709	4,763
Fee income	7,929	9,910	13,190	3,147	3,294	3,680	4,220	4,343
LT investment income	49	48	45	0	5	6	43	0
Net trading income/(loss) & Derivatives & FX	4,969	5,318	6,522	1,236	1,904	1,540	1,756	1,375
Others	125	127	276	11	23	39	37	194
Total Net Revenues	25,959	30,689	37,286	8,863	9,515	9,751	10,765	10,675
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(779)	(32)	(540)	(1,029)	(1,805)
Operating expenses	(13,725)	(16,560)	(19,043)	(5,322)	(4,916)	(5,151)	(5,381)	(6,361)
Income before income tax	10,527	12,095	14,677	2,762	4,567	4,060	4,355	2,509
Income tax expenses	(1,680)	(1,814)	(1,947)	(382)	(667)	(557)	(729)	(198)
Net Income	8,847	10,281	12,730	2,380	3,900	3,503	3,626	2,311
Attributable to owners of the company	8,847	10,205	11,908	2,204	3,736	3,532	3,618	2,441
Attribute to former business under control	-	-	759	163	146	-	-	-
Non-controlling interests	-	76	63	13	18	(29)	8	(130)

Note: 1. Preliminary figures of Dec. 2016

2. E.SUN IB merged into E.SUN Bank on Mar. 16 and therefore restate the financial statement of '15, in which Q1~Q3 were reviewed by CPA. .