玉山金控 E.SUN FHC

玉山金控2013年第3季法人說明會

Oct. 2013

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大綱

- 2013年第3季財務績效表現
- 2013年第3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

全球經濟緩慢復甦，潛在風險仍高

- 全球景氣復甦之路顛簸不平，'13年全球經濟成長不如預期，雖研究機構預估'14年成長力道將回升，但不確定因素仍多。
- 主要地區經濟情勢有所轉變，已開發國家經濟逐漸轉好，美、日溫和成長，歐元區已有止跌跡象，惟調整期仍長；新興市場國家面對需求走弱及QE可能退場之衝擊，經濟成長明顯走弱。
- 中國在穩成長政策推動下，Q3經濟成長率回升至7.8%，惟需關注調結構、地方債務潛在風險、房市調控等議題。
- 美國QE動向仍為關注焦點，若葉倫順利出任Fed主席，應會延續貨幣寬鬆政策，並視經濟狀況調整政策方向，未來亦將採取有秩序的退場，降低對市場衝擊。

台灣景氣處於低成長調整期

- 出口為重要成長引擎，除面臨國際大廠競爭及陸資供應鏈崛起壓力外，亦需仰賴國際經濟復甦步上正軌。
- 廠商對未來景氣看法偏保守，民間投資僅半導體業較佳，另民間消費動能亦不足，內需略顯疲弱。
- 預期國內經濟維持緩步復甦，惟國內政治紛擾、電價調漲等事件恐不利短期經濟表現。

玉山金控簡介

Unit : NT$ million

		Sep 2013	2012
總資產	玉山金控	1,331,926	1,244,097
	玉山銀行	1,321,572	1,235,889
	玉山證券	8,869	6,007
	玉山保經	574	833
	玉山創投	2,309	1,586
主要財務比率	金控每股淨值(新台幣元) 1/	14.55	15.00
	雙重槓桿比率	108.05%	107.95%
	金控資本適足率	132.54%	144.50%
外資持股比重	QFII	52.95%	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) Subsidiary UCB, Cambodia Representation office in Vietnam, Myanmar	
	證券分公司	21	21

Note: as of 30th of Sep. 2013

玉山金2013年第3季業務發展及財務績效

淨收益持續穩定成長

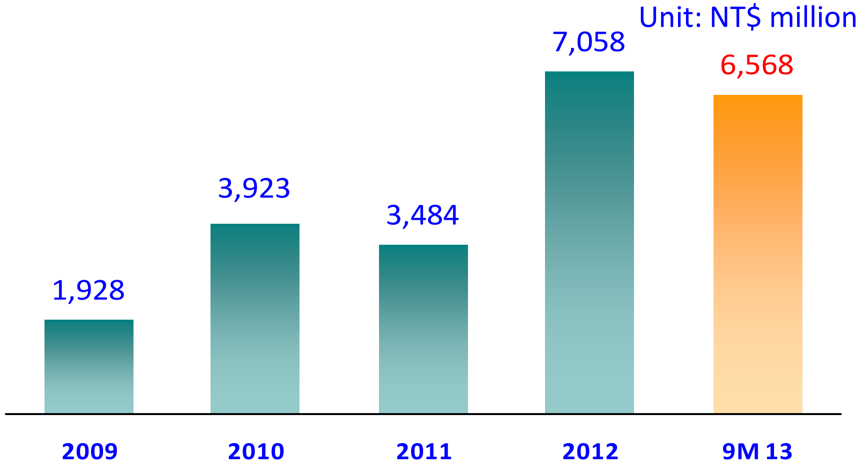
- 玉山金控2013年前3季稅後獲利為新台幣65.7億元，較去年同期成長16%。每股稅後盈餘1.19元，年化ROE 及ROA分別為11.23% 及0.68%，保持優異成長動能。
- 手續費收入一直是獲利成長的最主要動能，2013年前3季在財富管理及信用卡業務的帶動下，淨手續費收入較去年同期大幅成長20.4% 。
- 強勁的放款成長動能，2013年前9月整體放款成長9.4%，利差亦維持穩定水準。
- 活期存款餘額今年以來成長9.1%，使新台幣活期存款比重由2012年底的52.6%增加至54.8%，穩定資金成本。

維持優異的資產品質

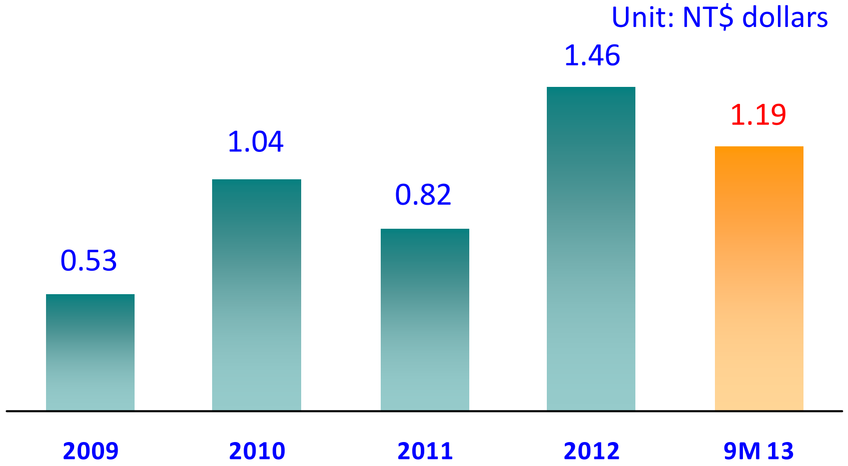
- 保持穩定的資產品質，到2013年9月底時，整體逾放比率為0.21%，亦符合主管機關對於提存的規範。

玉山金控獲利表現

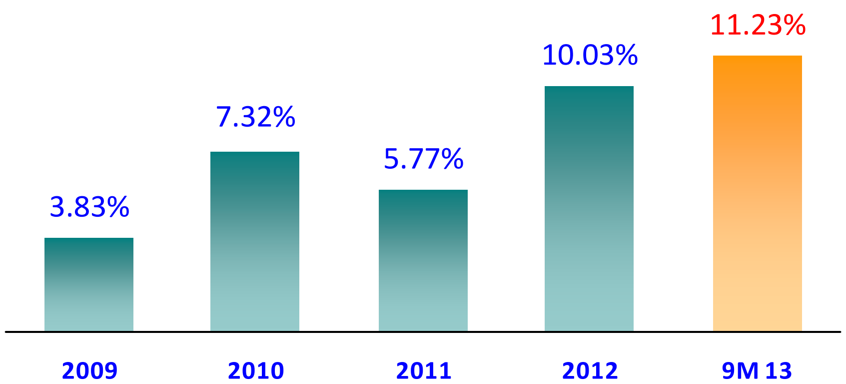
稅後獲利



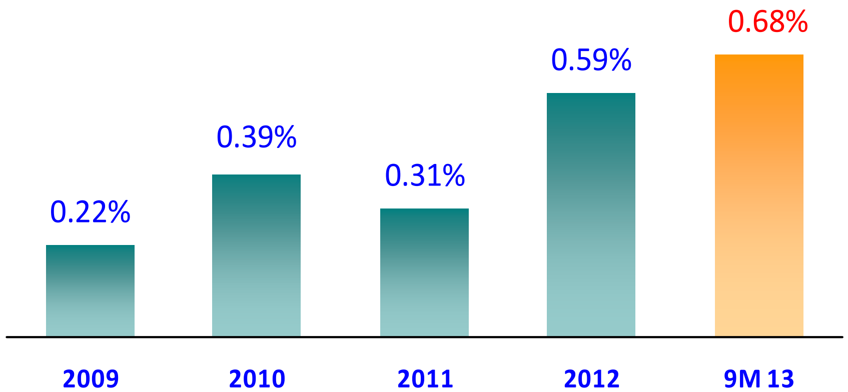
EPS



ROE



ROA

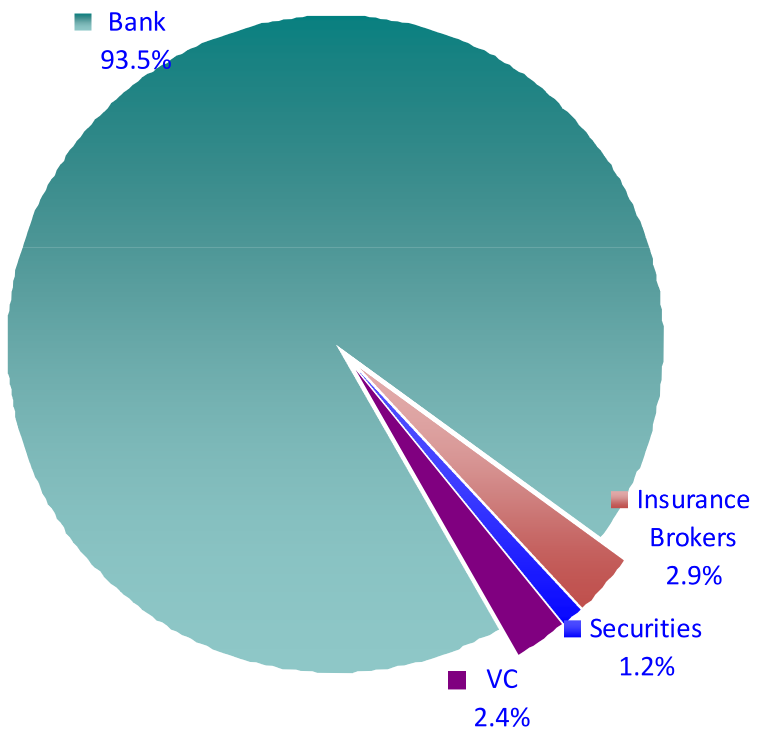


Note1: ROE and ROA are annualized

Note2: Preliminary figures of Sep 2013

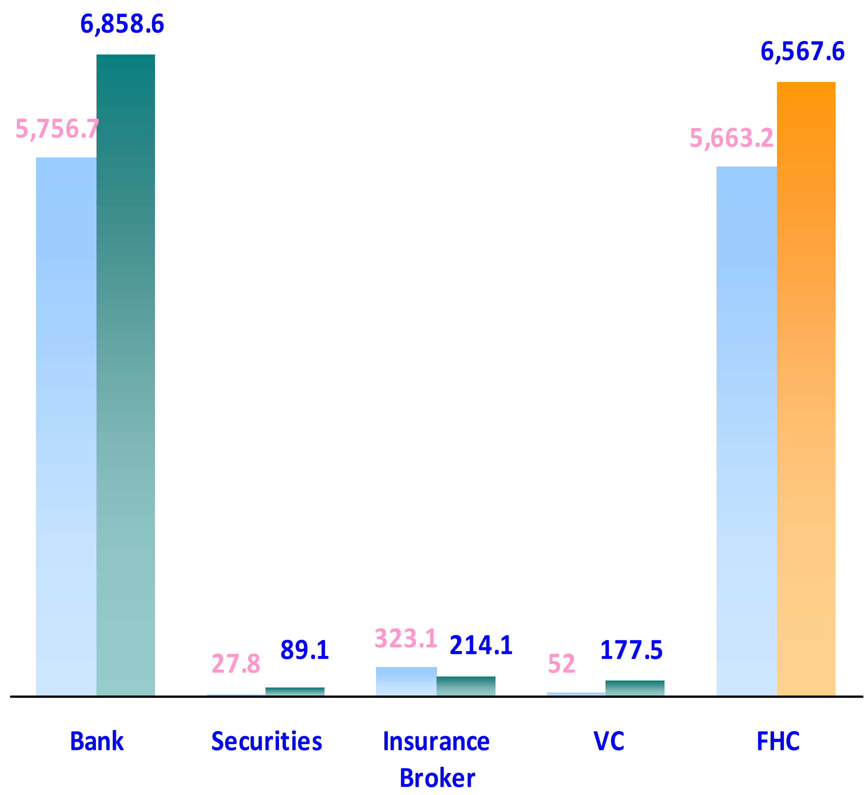
玉山金控及子公司獲利結構

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. Preliminary figures of Sep. 2013

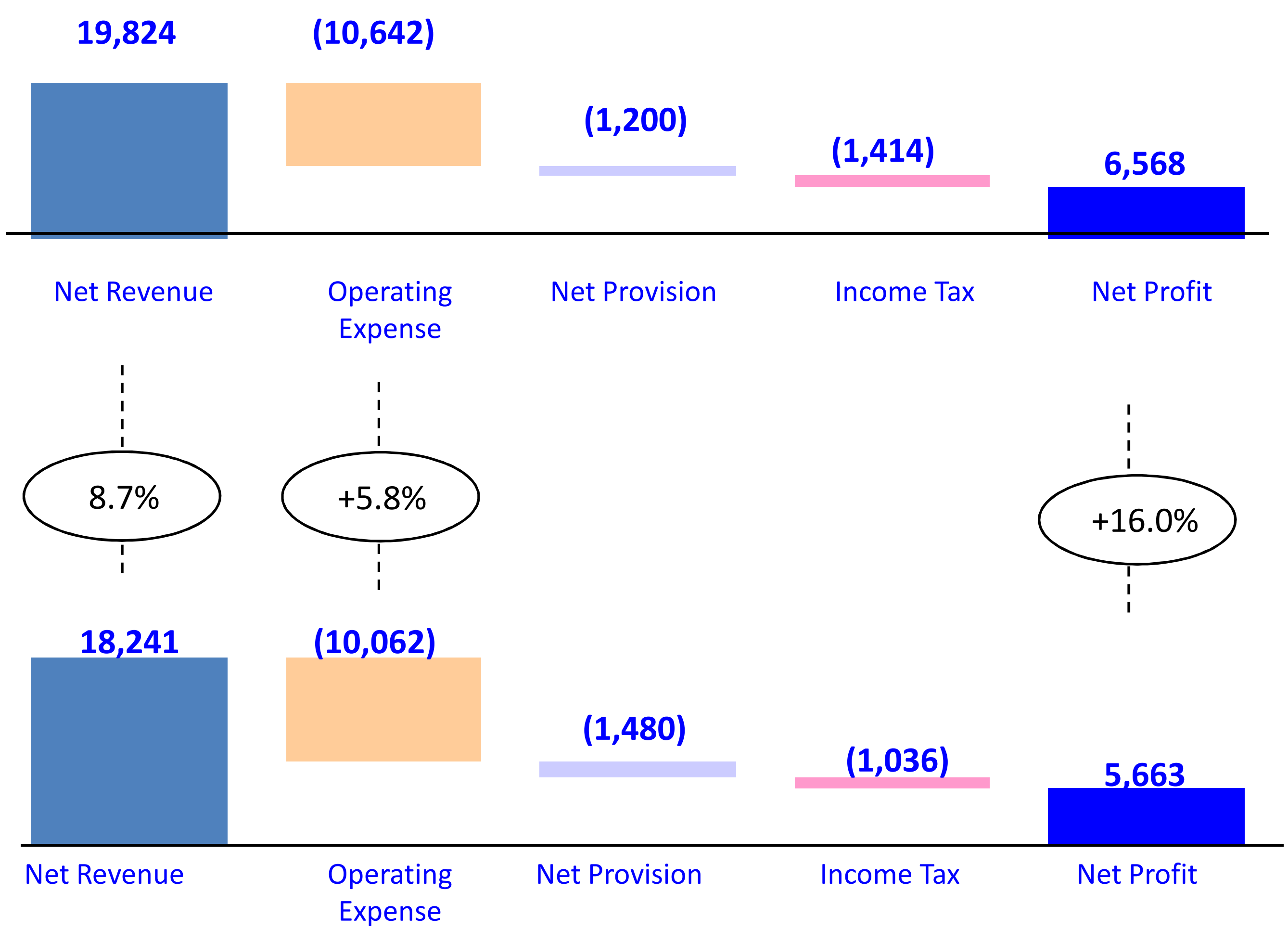
2. 9M12 figures are pro forma under IFRS

與去年同期獲利比較

9M13 P&L

9M12 P&L

Unit: NT$ million

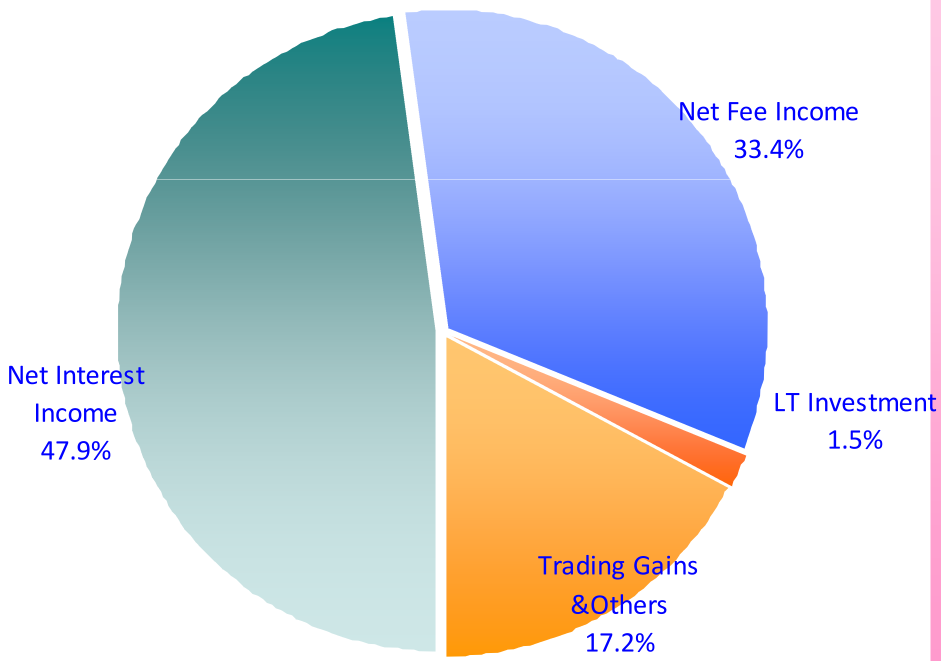


Note: 1. Preliminary figures of Sep. 2013

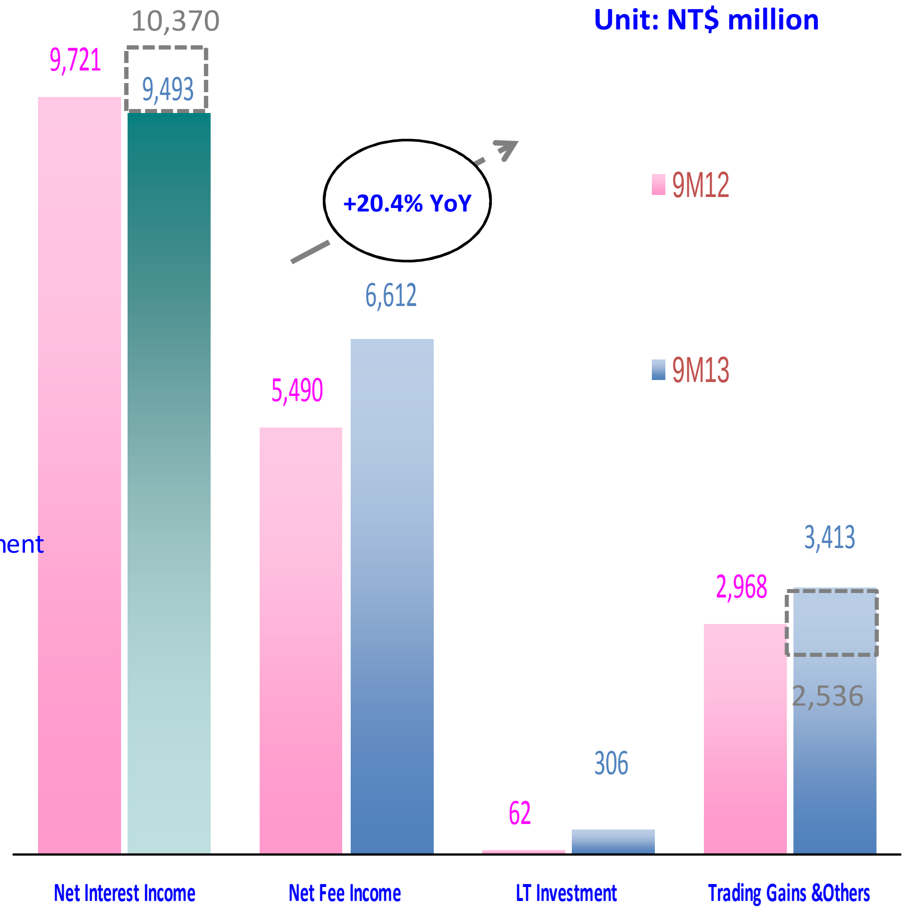
2. 9M12 figures are pro forma under IFRS

玉山金控淨收益結構

淨收益
新台幣$ 19,824百萬元



與去年同期比較



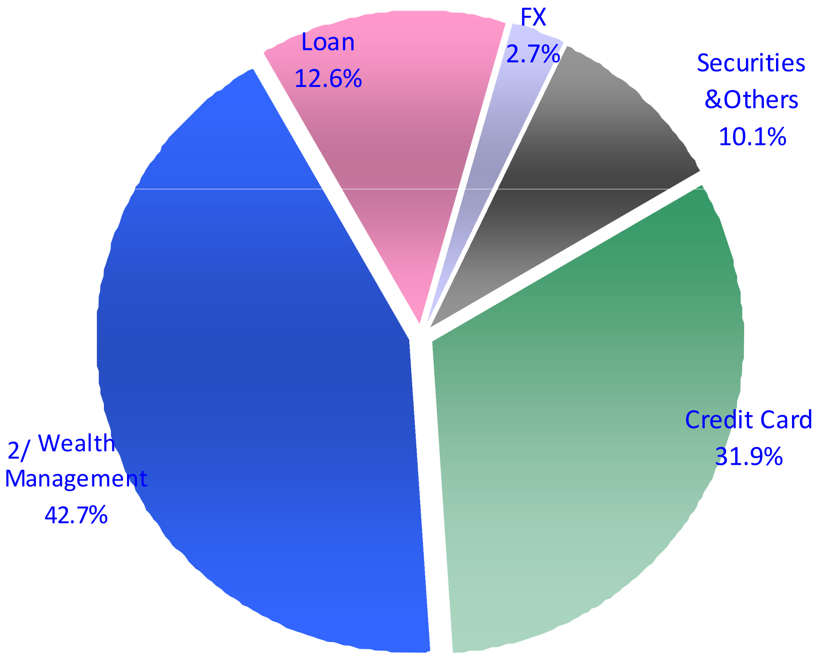
Note: 1. Preliminary figures of Sep 2013

2. 9M12 figures are pro forma under IFRS

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

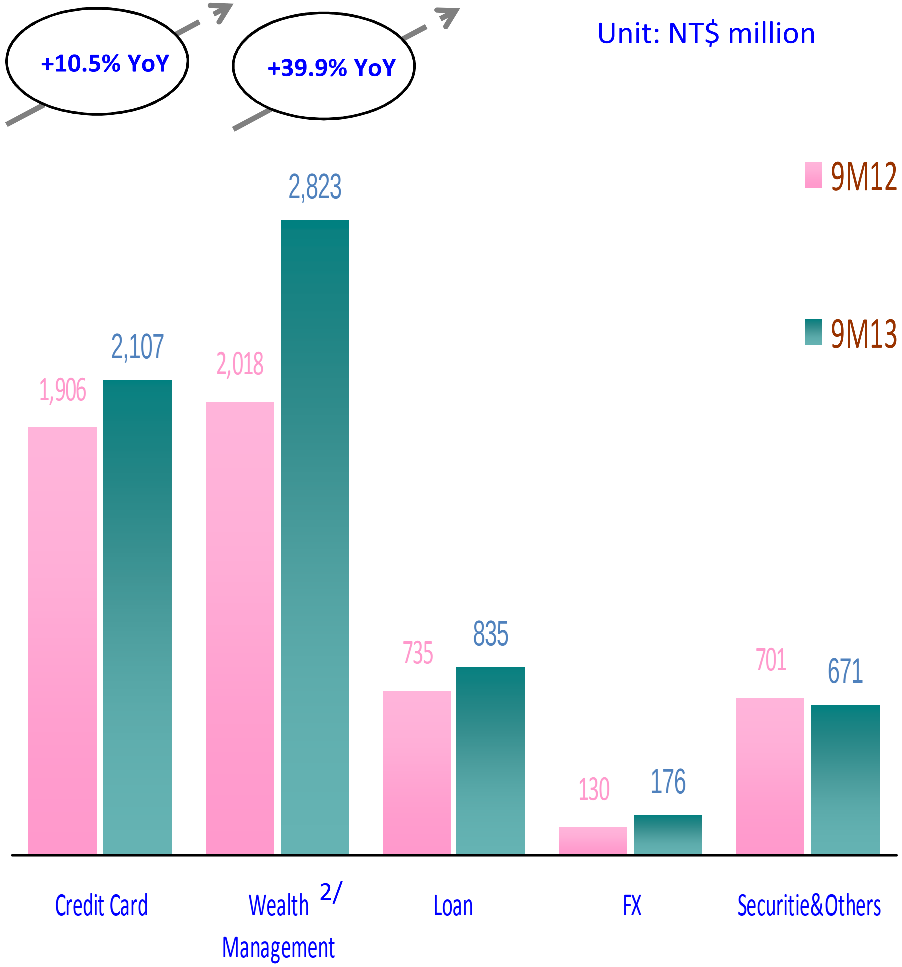
玉山金控淨手續費結構

淨手續費收入
新台幣$ 6,612百萬元



Note: 1. Preliminary Figures of Sep. 2013
2. Including Bancassurance fee from E.SUN Insurance Broker
3..9M12 figures are pro forma under IFRS

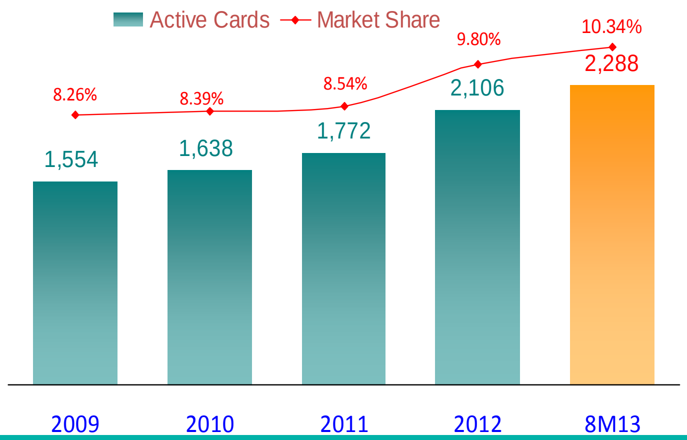
與去年同期比較



快速成長的信用卡業務

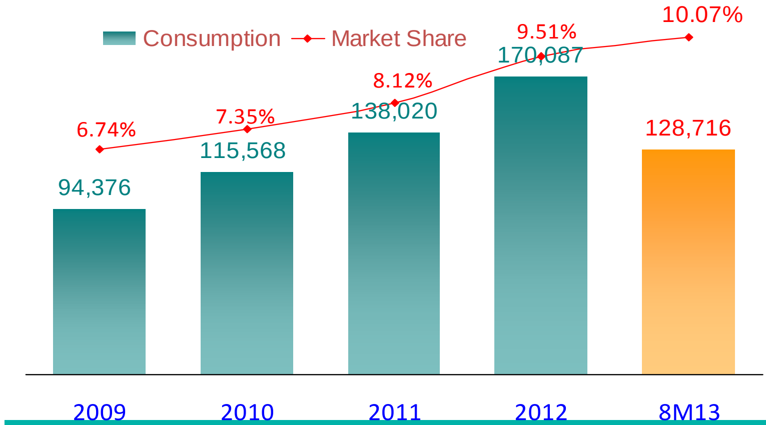
Active Cards

Unit: Thousand Cards，%



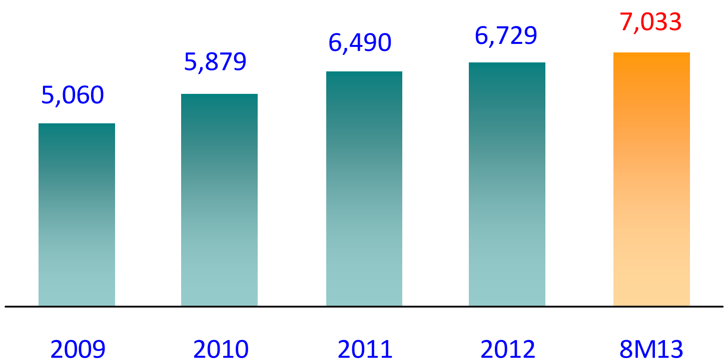
Card Consumption

Unit: NT$ million



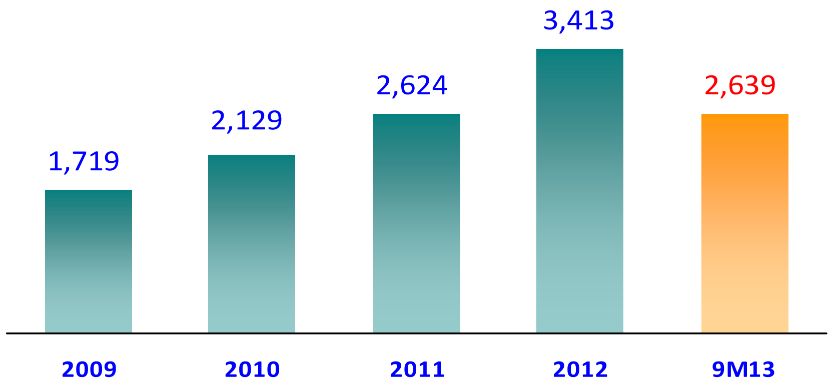
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



主要存放款業務比較

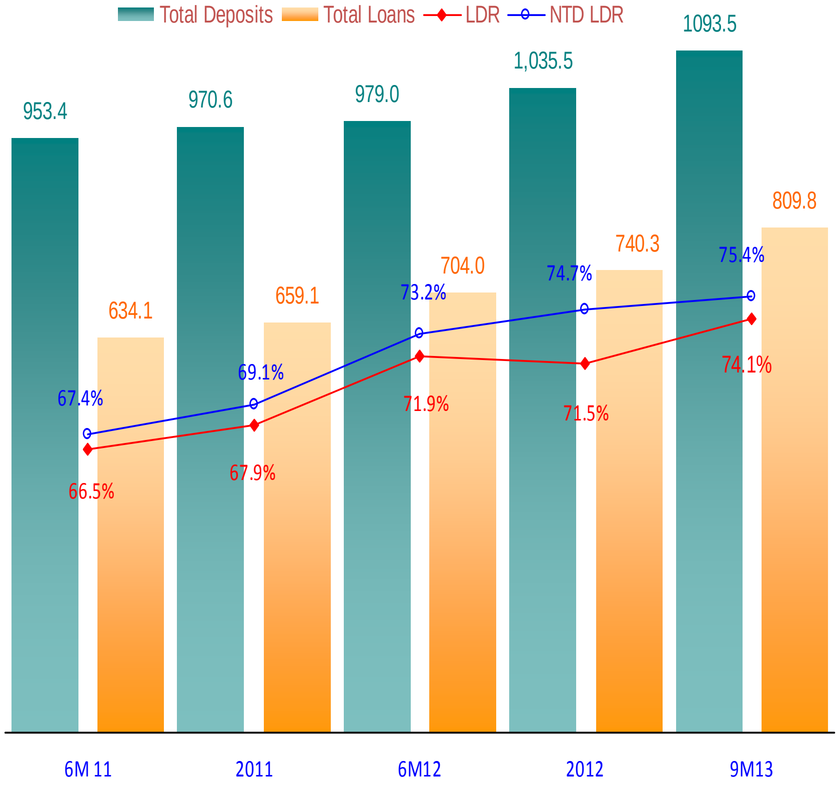
Unit: NT$ Bn

產品別	2013.9	QoQ Growth %	2013.6	2013 Growth %	2012
總存款	1,093.5	1.8%	1,074.0	5.6%	1,035.5
活期存款	504.1	2.2%	493.3	9.1%	461.9
總放款 1/	809.8	2.0%	794.3	9.4%	740.3
企業放款	401.5	1.4%	395.9	9.9%	365.4
中小企業放款	209.5	3.8%	201.8	11.6%	187.8
消金放款	408.3	2.5%	398.4	8.9%	374.9
房屋貸款	215.1	0.4%	214.2	2.0%	210.8
小額信貸	45.0	6.9%	42.1	21.0%	37.2
信用卡流通卡數('000s)	3,338	1.5%	3,289	5.5%	3,163
累積總簽帳金額	144.9	(4.6%)2/	96.0	14.4% 3/	170.2
信用卡循環額	11.4	0.0%	11.4	(8.1%)	12.4

Note: 1.Exclude credit card revolving balance 4. Exclude deposit(US$ 250 million) and loan(US$ 180 million) from UBC, Cambodia
2. QoQ growth is 3Q13 vs 2Q13
3. YoY growth is 9M13 vs 9M12

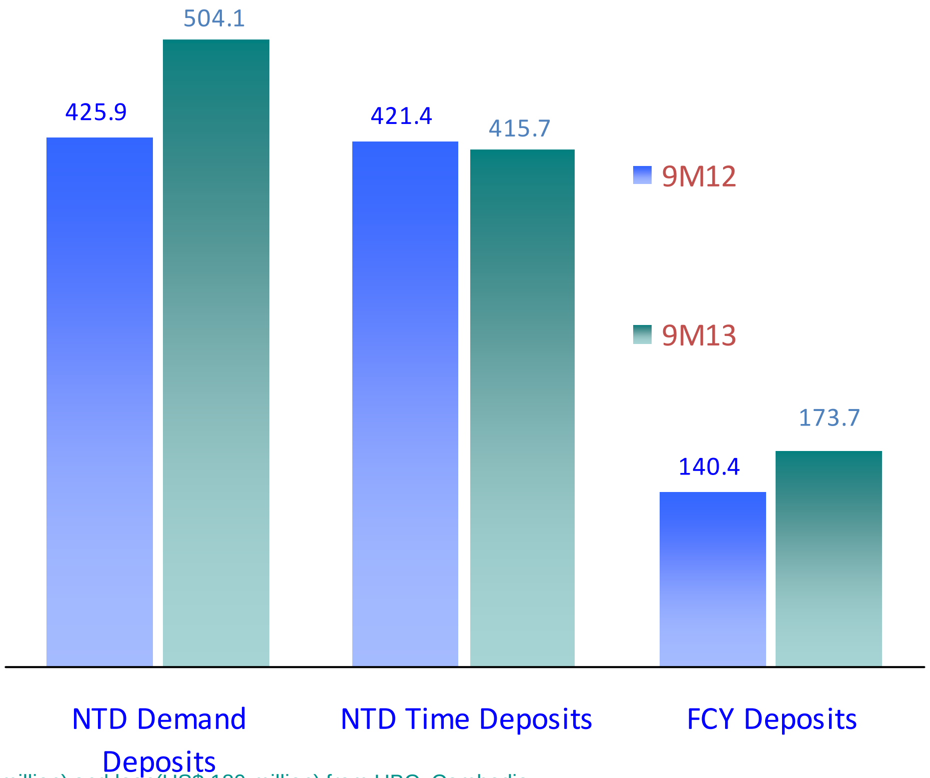
存款結構分析

Loan to Deposit Ratio 1/



Deposit Structure

Unit: NT$ Bn



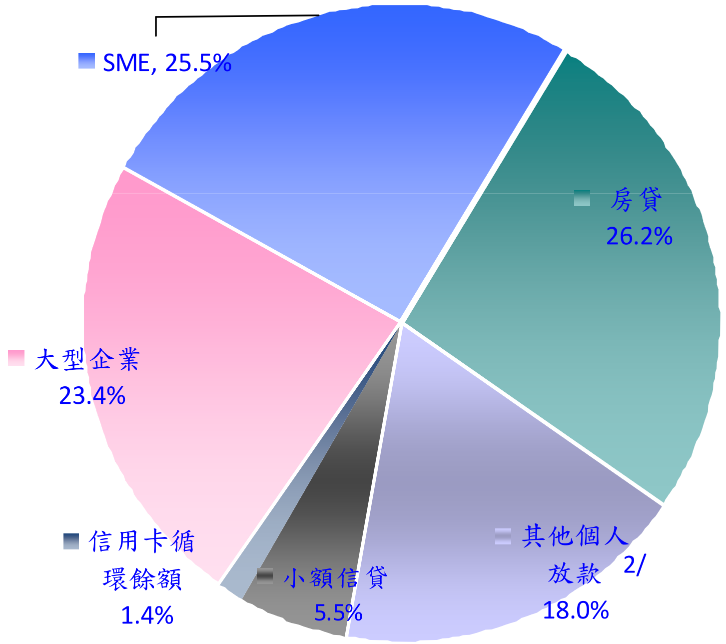
Note: 1.Excluding Credit card revolving balance

2. Financials of E.SUN Bank

3. Exclude deposit(US$ 250 million) and loan(US$ 180 million) from UBC, Cambodia

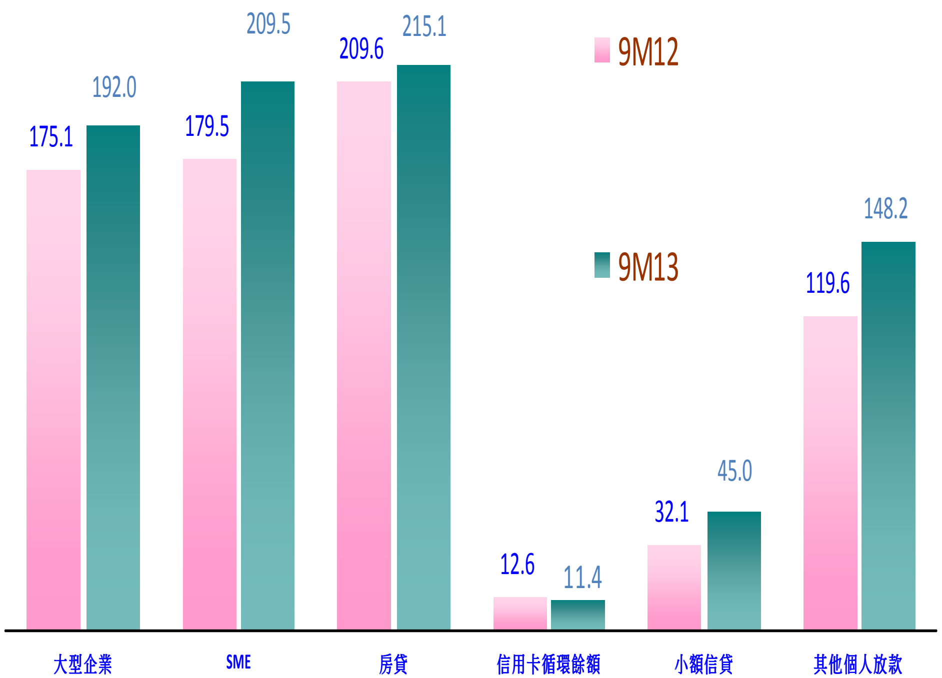
放款結構分析

總放款1/
新台幣$ 8,213億元



與去年同期比較

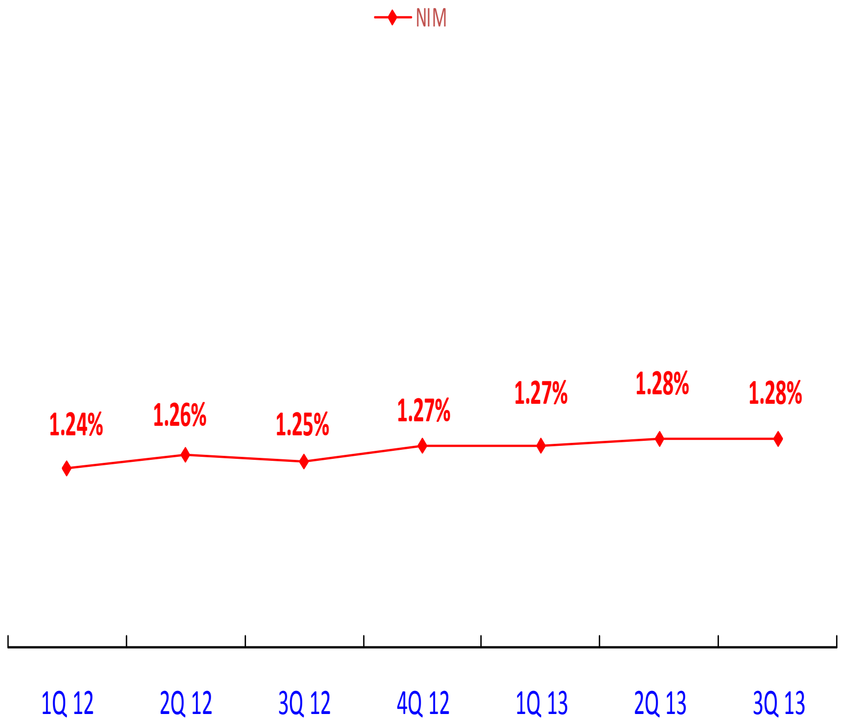
Unit: NT$ Bn



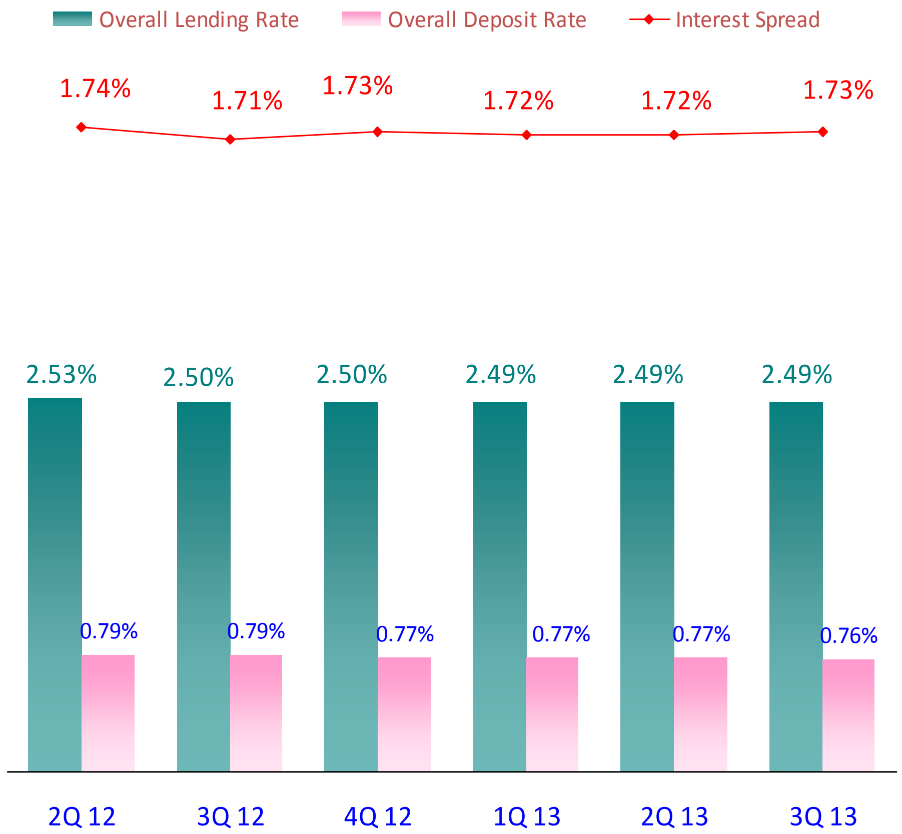
Note: 1.Include Credit Card Revolving balance
2.Other Personal Loan, which is fully collateralized.
3. As of Sep. 2013
4. . Exclude loan(US$ 180 million) from UBC, Cambodia

NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

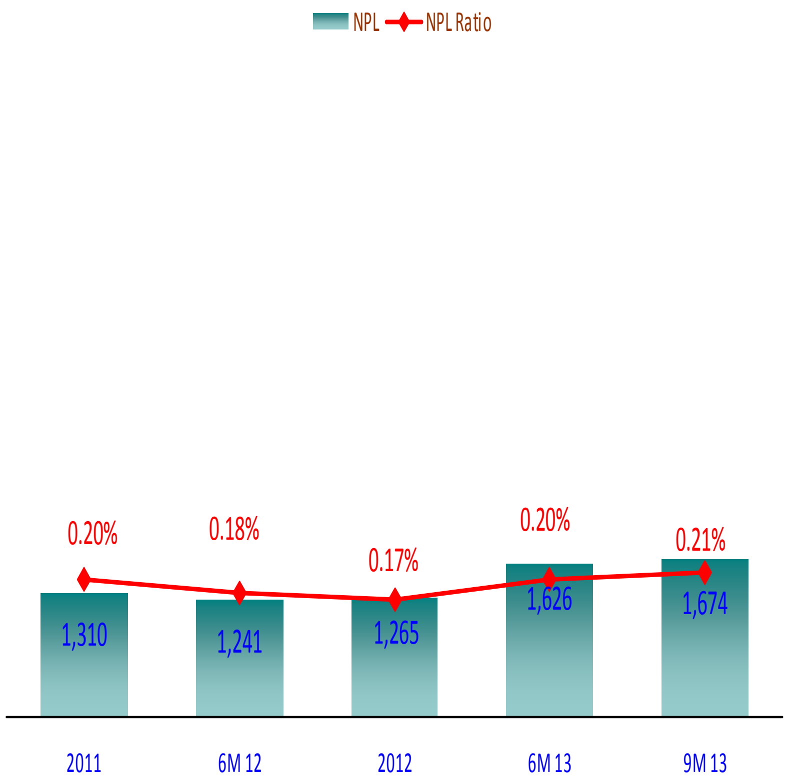


Note: 1. Financials of E.SUN Bank

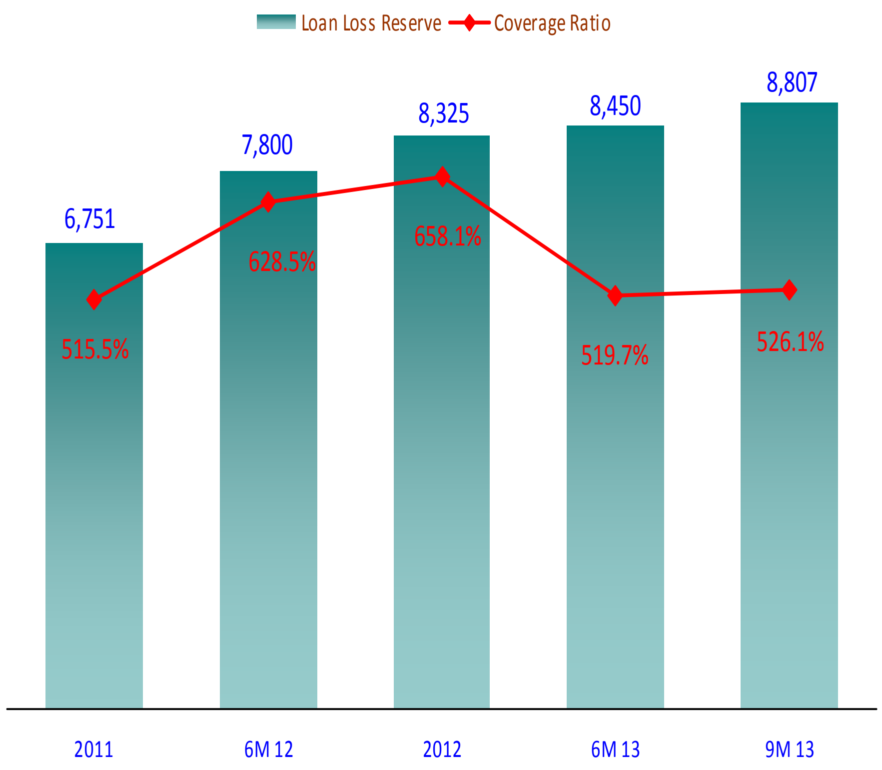
2. The 2013 net interest income restore the accounting treatment impact

優異的資產品質 1/3

NPL Ratio(%)



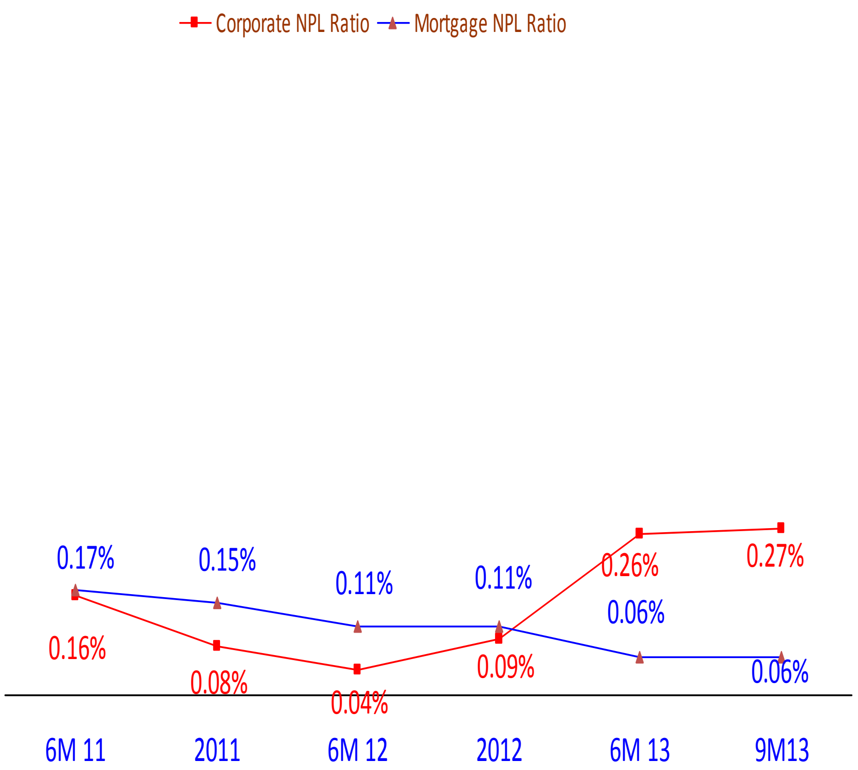
Coverage Ratio(%)



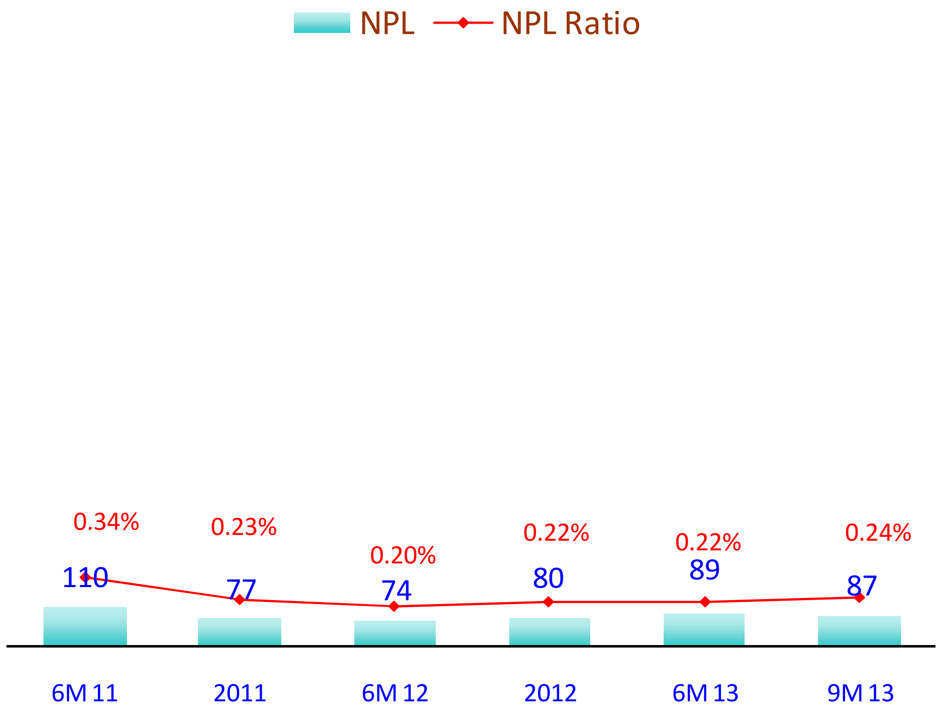
Note: .1. Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



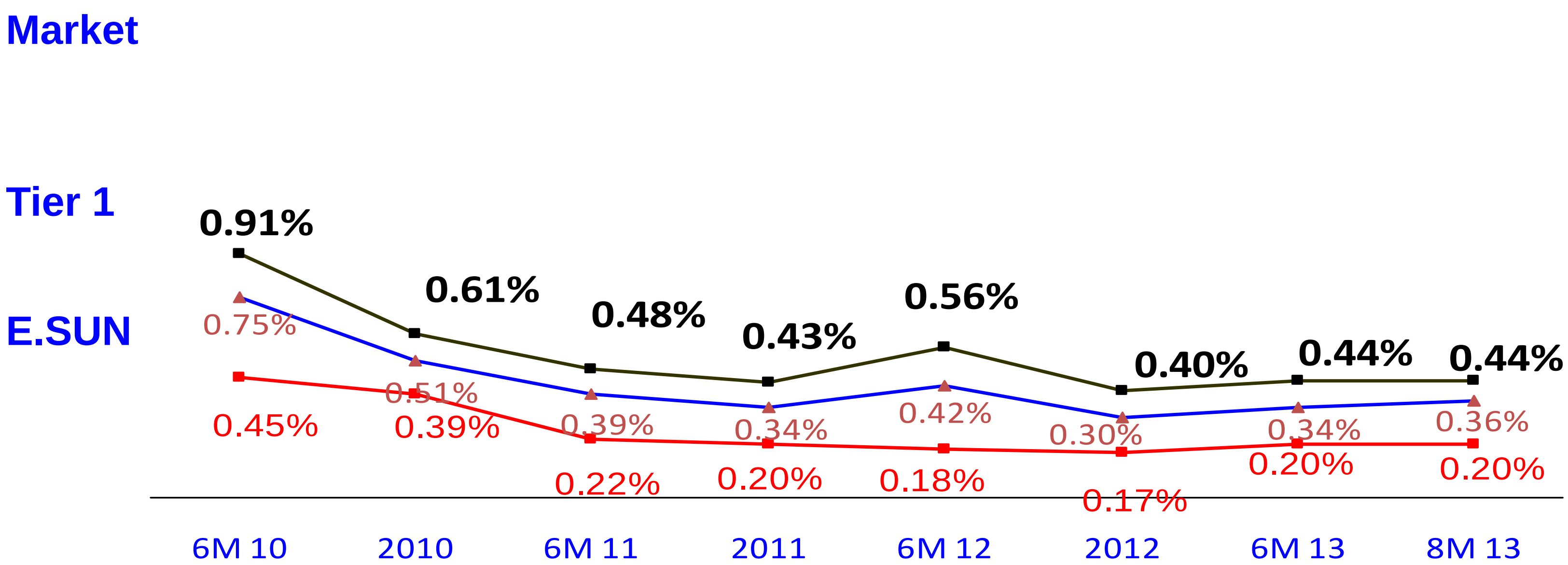
NPL Ratio for Credit Card



Note: .1. Financials of E.SUN Bank

優異的資產品質 3/3

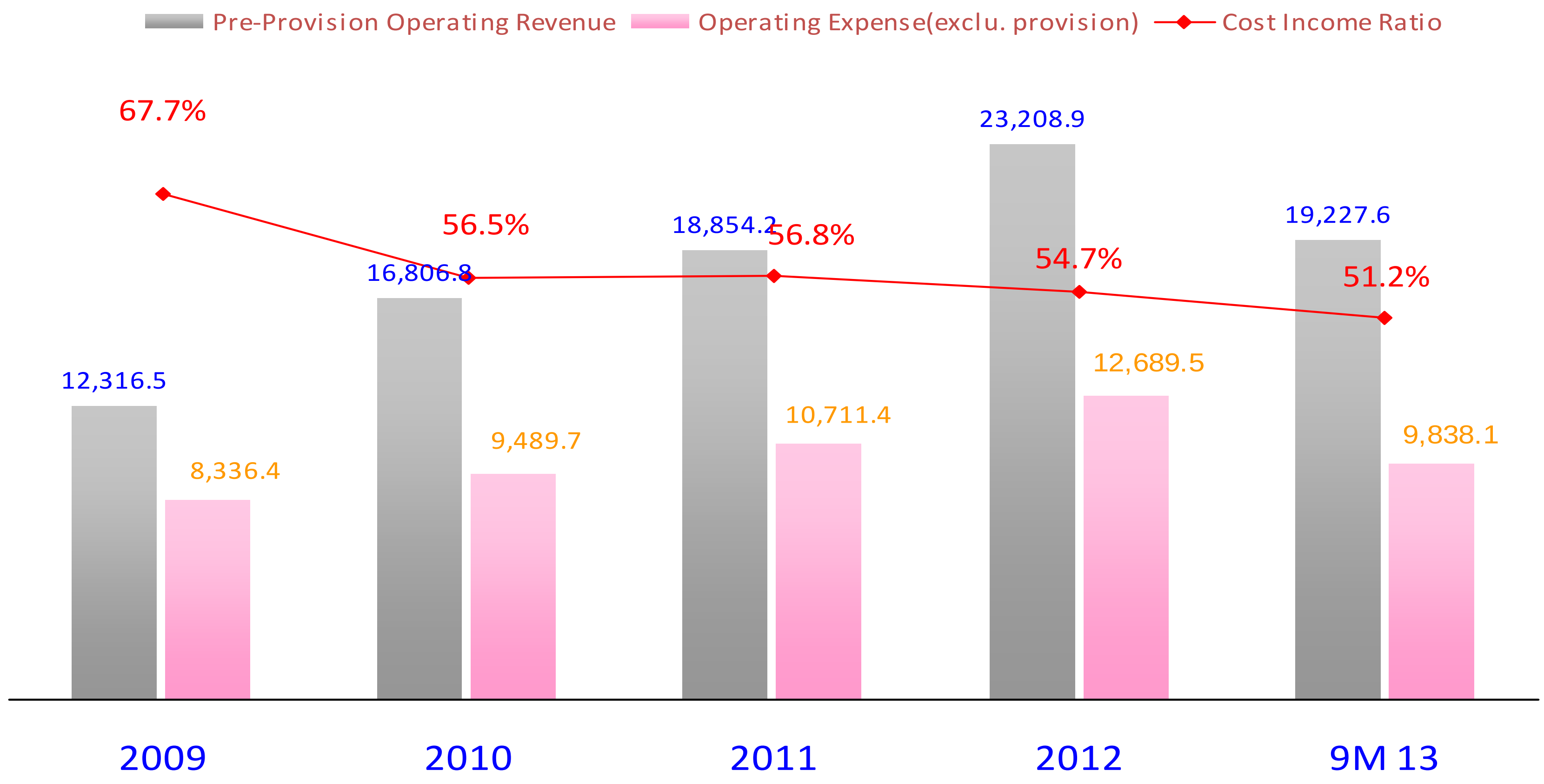
NPL Comparison with Tier 1 players and the Market



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

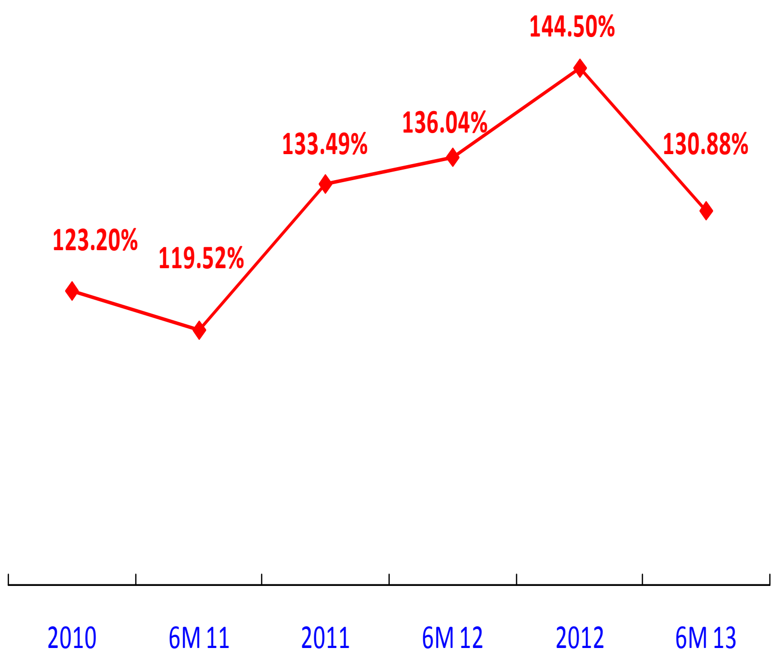
Unit: NT$ million



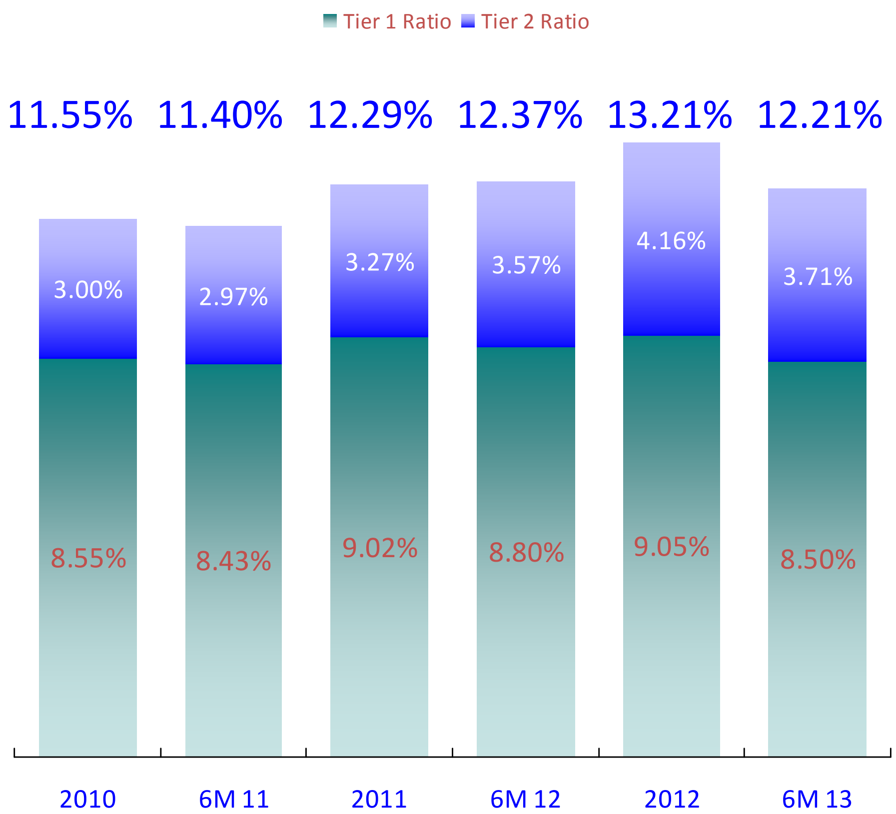
Note: 1. Preliminary figures of Sep. 2013
2. Financials of E.SUN Bank

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3季財務績效表現
- 2013年第3季業務發展概況
- 附錄

Appendix 1/6

Balance Sheet of 9M13 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	77,977	317	257	531	5,601	81,006
Securities, net	347,301	334	94	654	64	348,448
Loans, net	807,013	-	-	-	-	812,368
A/R, net	49,036	5,743	171	2	62	54,991
LT investments, net	2,062	56	-	-	9	-
Land, premises andequipments, net	17,912	351	1	-	-	18,560
Others	12,238	2,068	51	1,122	88,107	16,553
Total assets	1,313,539	8,869	574	2,309	93,843	1,331,926
Liabilities:						
Deposits	60,623	-	-	-	-	1,189,806
Other liabilities	1,172,519	5,246	57	31	13,485	61,309
Total liabilities	1,233,142	5,246	57	31	13,485	1,251,115
Total stockholders' equity	80,397	3,623	517	2,278	80,358	80,811
Total liabilities andstockholders' equity	1,313,539	8,869	574	2,309	93,843	1,331,926

Note: Preliminary figures of Sep 2013

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 9M13

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	9,360	168	5	2	(73)	9,493
Fee income	5,795	405	1,213	-	-	6,611
LT investment income	11	3	-	-	7,340	-
Net trading income/(loss) & Derivatives & FX	3,930	55	(3)	95	(607)	3,470
Others	132	50	18	116	63	250
Total Net Revenues	19,228	681	1,233	213	6,723	19,824
Allowance for bad-debt expenses	(1,200)	-	-	-	-	(1,200)
Operating expenses	(9,838)	(585)	(975)	(12)	(157)	(10,642)
Income before income tax	8,190	96	258	201	6,566	7,982
Income tax expenses	(1,331)	(7)	(44)	(23)	(4)	(1,414)
Net Income	6,859	89	214	178	6,562	6,568

Note: Preliminary figures of Sep 2013

Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results 2010	2011	2012	Quarterly Results Sep 12	Dec 12	Mar 13	Jun 13	Sep 13	QoQ(%)
Assets :									
Cash and due from banks	57,914	65,132	79,269	68,987	79,269	82,282	84,582	81,006	-4.2%
Securities, net	358,415	359,111	355,275	342,781	355,275	370,026	369,018	354,782	-3.9%
Loans, net	599,161	656,009	735,407	711,711	735,407	760,652	790,002	812,368	2.8%
A/R, net	41,834	46,576	48,564	48,331	48,564	47,874	58,694	54,991	-6.3%
LT investments, net	-	-	-	-	-	-	-	-	
Land, premises andequipments, net	14,457	15,892	16,670	16,245	16,670	17,309	18,649	18,560	-0.5%
Others	12,747	12,771	8,912	8,689	8,912	9,363	8,479	10,219	20.5%
Total assets	1,084,528	1,155,491	1,244,097	1,196,744	1,244,097	1,287,506	1,329,424	1,331,926	0.2%
Liabilities:									
Deposits	897,264	954,994	1,023,820	969,230	1,023,820	1,049,793	1,064,048	1,189,806	11.8%
Other liabilities	132,022	134,913	145,103	156,852	145,103	159,876	187,074	61,309	-67.2%
Total liabilities	1,029,286	1,089,907	1,168,923	1,126,082	1,168,923	1,209,669	1,251,122	1,251,115	0.0%
Total stockholders' equity	55,242	65,584	75,174	70,662	75,174	77,837	78,302	80,811	3.2%
Total liabilities andstockholders' equity	1,084,528	1,155,491	1,244,097	1,196,744	1,244,097	1,287,506	1,329,424	1,331,926	0.2%

Note: Preliminary figures of Sep 2013

Appendix 4/6

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

	Yearly Results			Quarterly Results					
NT$ million	2010	2011	2012	3Q12	4Q12	1Q13	2Q13	3Q13	QoQ(%)
Operating income									
Net interest income	11,451	12,688	14090	3,546	3,726	3,077	3,172	3,244	2.3%
Fee income	5,630	6,273	7,472	1,903	1,982	2,171	2,127	2,313	8.7%
Net trading income/(loss) & Derivatives & FX	73	764	2,381	233	135	1,450	1,266	754	-40.4%
Others	46	95	19	13	8	(40)	(52)	341	N.A
Total Net Revenues	17,415	20,205	24,092	5,695	5,851	6,658	6,513	6,653	2.1%
Allowance for bad-debt expenses	(2,732)	(4,540)	(2,020)	(173)	(540)	(351)	(512)	(337)	-34.2%
Operating expenses	(10,211)	(11,623)	(13,718)	(3,454)	(3,656)	(3,539)	(3,455)	(3,648)	5.6%
Income before income tax	4,472	4,042	8,354	2,068	1,655	2,768	2,546	2,668	4.8%
Income tax expenses	(549)	(558)	(1,296)	(277)	(260)	(500)	(451)	(463)	2.7%
Net Income	3,923	3,484	7,058	1,791	1,395	2,268	2,095	2,204	5.2%

Note: 1. Preliminary figures of Sep 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 2010	2011	2012	Quarterly Results Sep 12	Dec 12	Mar 13	Jun 13	Sep 13	QoQ(%)
Assets :									
Cash and due from banks	57,888	65,948	78,924	68,904	78,924	82,152	84,425	77,977	-7.6%
Securities, net	357,103	358,297	352,859	340,450	352,859	366,910	366,052	347,301	-5.1%
Loans, net	599,161	656,009	735,409	711,710	735,409	760,652	790,002	807,013	2.2%
A/R, net	35,892	42,260	44,305	43,895	44,305	42,180	52,909	49,036	-7.3%
LT investments, net	-	-	-	-	-	-	-	2,062	-
Land, premises andequipments, net	14,194	15,600	16,373	15,943	16,373	16,438	17,769	17,912	0.8%
Others	10,403	9,231	8,019	7,929	8,019	8,459	7,538	12,238	62.4%
Total assets	1,074,641	1,147,345	1,235,889	1,188,831	1,235,889	1,276,791	1,318,695	1,313,539	-0.4%
Liabilities:									
Deposits	904,761	962,842	1,029,975	981,322	1,029,975	1,056,600	1,070,841	1,172,519	9.5%
Other liabilities	114,938	119,593	130,635	136,865	130,635	142,743	169,660	60,623	-64.3%
Total liabilities	1,019,699	1,082,435	1,160,610	1,118,187	1,160,610	1,199,343	1,240,501	1,233,142	-0.6%
Total stockholders' equity	54,942	64,910	75,279	70,644	75,279	77,448	78,194	80,397	2.8%
Total liabilities andstockholders' equity	1,074,641	1,147,345	1,235,889	1,188,831	1,235,889	1,276,791	1,318,695	1,313,539	-0.4%

Note: Preliminary figures of Sep 2013

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results 2010	2011	2012	Quarterly Results 3Q12	4Q12	1Q13	2Q13	3Q13	QoQ(%)
Operating income									
Net interest income	11,377	12,600	14,096	3,558	3,733	3,045	3,137	3,208	2.3%
Fee income	4,507	5,000	6,158	1,593	1,645	1,907	1,883	2,017	7.1%
LT investment income	48	323	42	0	0	0	0	0	N.A.
Net trading income/(loss) & Derivatives & FX	749	745	2,785	400	191	1,461	1,339	1,130	-15.6%
Others	126	186	128	19	59	22	48	67	39.6%
Total Net Revenues	16,807	18,854	23,209	5,570	5,628	6,435	6,407	6,422	0.2%
Allowance for bad-debt expenses	(2,727)	(4,540)	(2,020)	(173)	(540)	(351)	(513)	(336)	-34.5%
Operating expenses	(9,490)	(10,711)	(12,690)	(3,177)	(3,409)	(3,292)	(3,221)	(3,352)	4.1%
Income before income tax	4,590	3,603	8,499	2,219	1,679	2,792	2,673	2,734	2.3%
Income tax expenses	(609)	(445)	(1,320)	(306)	(257)	(477)	(418)	(440)	5.3%
Net Income	3,981	3,158	7,179	1,913	1,422	2,315	2,255	2,295	1.8%

Note: 1. Preliminary figures of Sep 2013

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