玉山金控 E.SUN FHC

玉山金控2016年第1季法人說明會

May 2016

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大綱

- 2016年第1季財務績效表現
- 2016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

全球經濟疲弱，不確定性高

- 美國Q1景氣略顯疲弱，消費趨緩、企業投資下滑，經濟成長率僅0.5%，Fed對升息採觀望態度。整體而言，就業市場仍穩健，經濟基本面尚佳，將維持溫和成長
- 中國經濟短期稍好轉，3月出口轉正成長，Q1經濟成長率6.7%，然推行供給側結構性改革，景氣調整期恐較長
- 日本經濟仍低迷，消費及出口仍弱，貨幣政策效果恐漸有限，需仰賴財政政策刺激；歐元區經濟緩步改善，ECB持續擴大寬鬆貨幣刺激經濟
- Fed升息態度略保留，然主要國家貨幣政策預期仍紛歧，導致金融市場波動較大；另原物料行情尚缺乏基本面支撐，需留意是否屬短暫反彈情形

台灣出口持續衰退，經濟成長下修

- 全球經濟前景不明，內外需均顯疲弱，主計處下修Q1經濟成長率至-0.84%，全年經濟成長恐再下修
- 受全球經濟趨緩、半導體庫存調整、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，1~3月出口衰退12.1%，仰賴新科技產品推出帶動需求
- 就業市場尚屬穩定，民間消費表現較預期佳，然受景氣不明影響，民間投資保守，致內需表現趨緩

玉山金控整體概況

Unit : NT$ million

		2016.3	2015.12
總資產	玉山金控	1,802,365	1,775,284
	玉山銀行	1,787,263	1,760,401
	玉山證券	11,981	11,254
	玉山保經	-*	1,281
	玉山創投	3,205	3,839
主要財務比率	金控每股淨值(新台幣元)	15.53	15.21
	雙重槓桿比率	103.99%	104.29%
	金控資本適足率	148.90%	141.73%
外資持股比重	QFII	56.70%	59.75%
實體通路	國內銀行通路	136	136
	海外據點	Branch: HK, LA, Singapore, Vietnam, Australia** Subsidiary: China and Cambodia (UCB) Representative office in Myanmar*** with total 22 overseas operating sites	
	證券分公司	21	21

Note: Audit figures of Mar. 2016

*Insurance Brokers is merged into Bank in Mar. 2016

**Sydney branch opens in April 2016

***Granted by the Central Bank of Myanmar with branch license in Mar. 2016

2016年第一季財業務概況

持續獲利動能

●2016 Q1稅後淨利37億元，YOY成長16.3%。

●EPS 0.47元，ROE 12.09%，ROA 0.83%。

業務穩健成長

●淨利息收入及淨手續費收入分別成長4.8%及12.6%。

●信用卡維持優異成長動能，2016 Q1簽帳金額 YoY 成長24.0%，手續費成長17.1%。

●資產品質優異，逾期放款比率0.15%，覆蓋率為809.6%。

海外佈局新里程

●雪梨分行：2016/4開業，澳洲為玉山第7個設營運據點的國家，也是第2個設在OECD國家的分行。

●東京分行：2016/3獲金管會核准，尚待日本主管機關核准。

●印尼辦事處：2016/4金管會核准申請設印尼雅加達辦事處，將進一步評估未來發展機會。

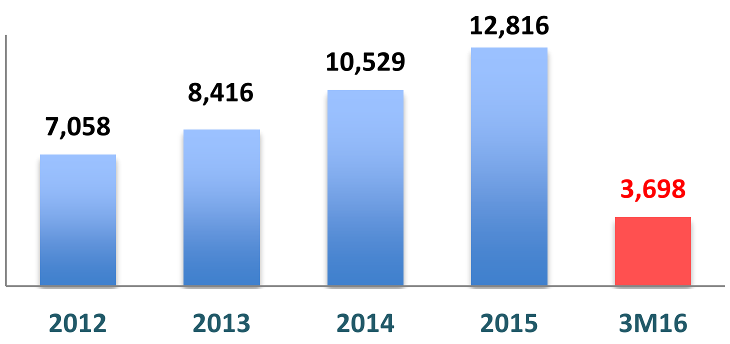
●緬甸分行：2016/3獲緬甸央行核准分行執照，為台灣第1家獲准銀行，預計2016年底前完成開設。

●中國子行：2016/1開業，共有4個營業據點，聚焦經營珠三角地區。

玉山金控獲利表現

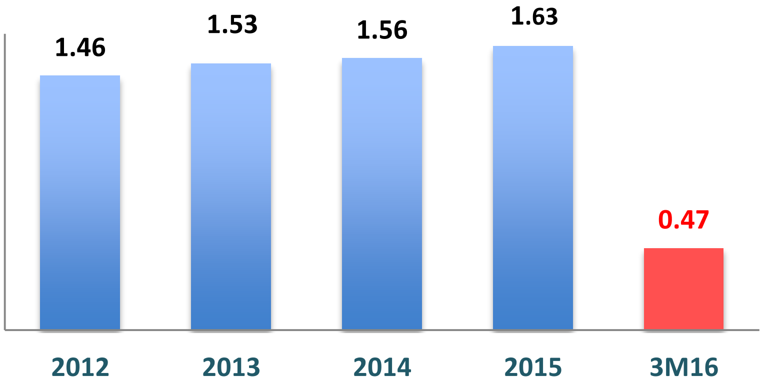
Net Profit

Unit: NT$ million

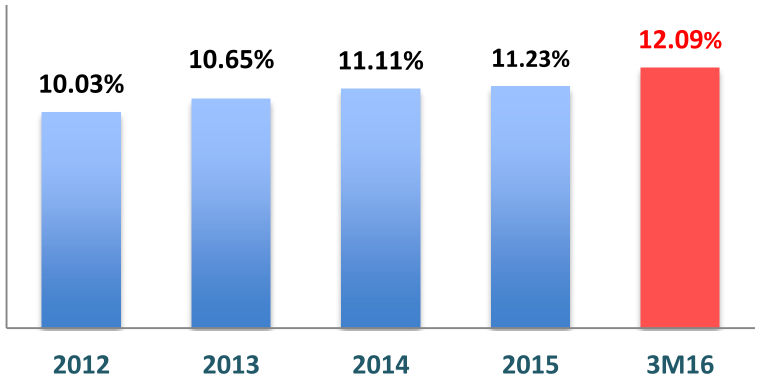


EPS

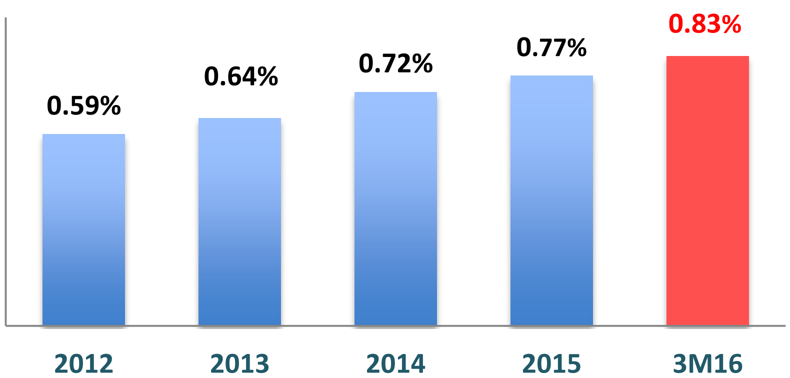
Unit: NT$ dollars



ROE



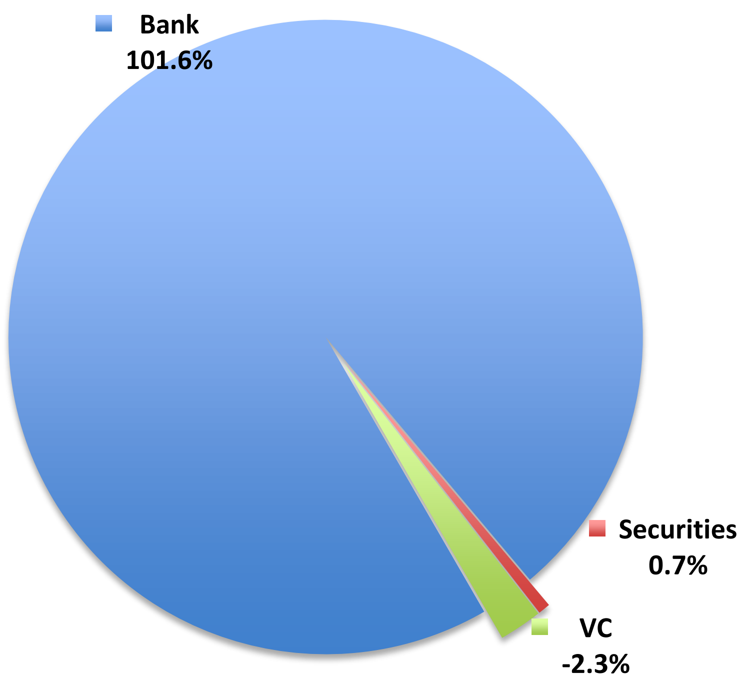
ROA



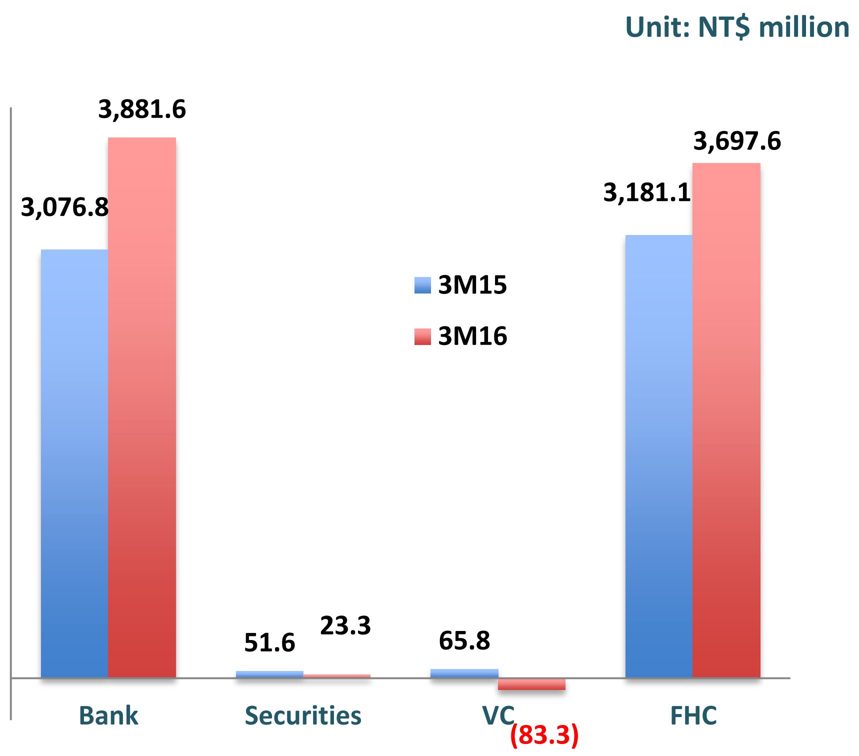
Note: 1. ROE and ROA are annualized
2. Audit data of Mar. 2016

玉山金控及子公司獲利結構

各子公司獲利貢獻



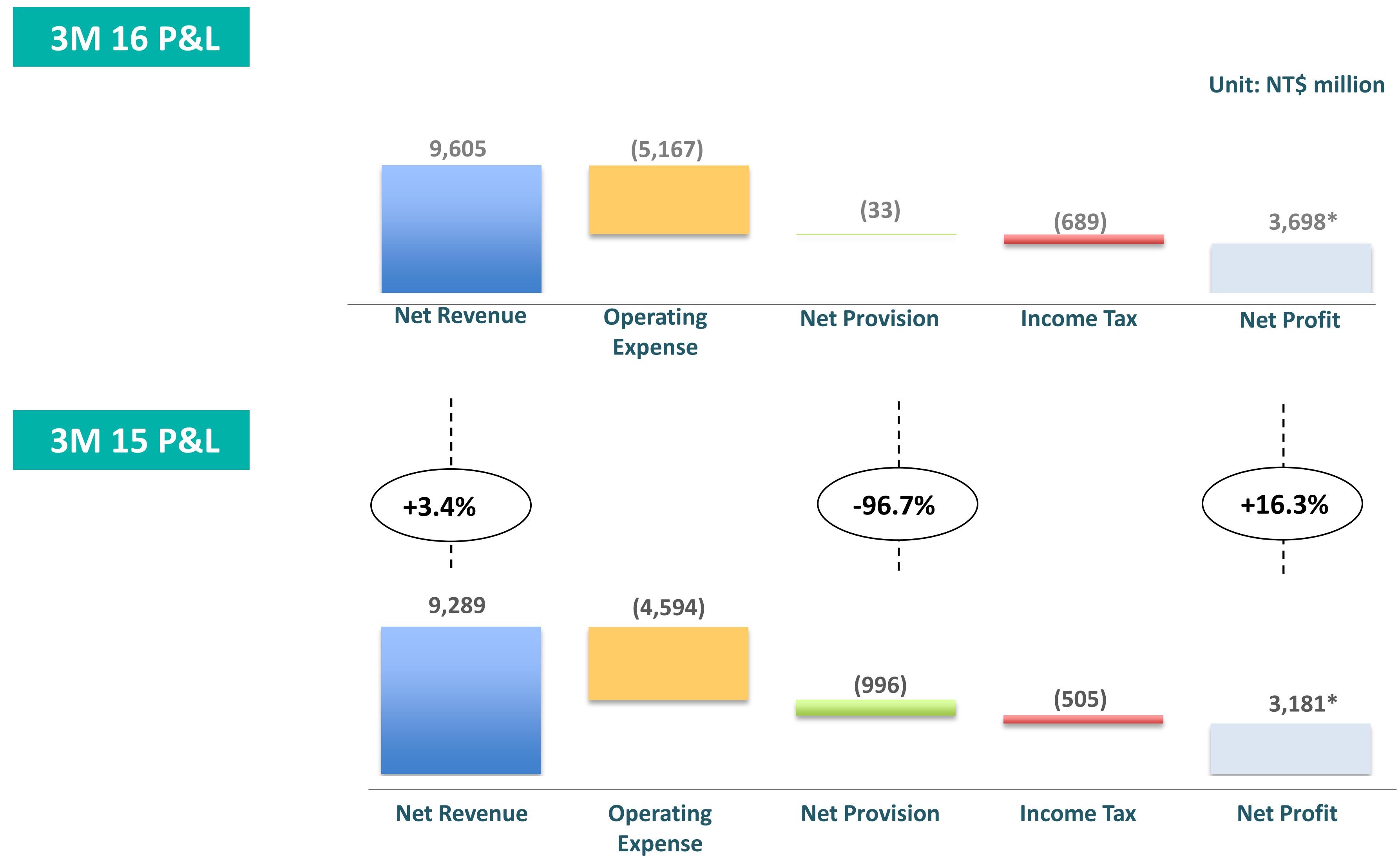
金控及子公司稅後淨利比較



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

與去年同期獲利比較

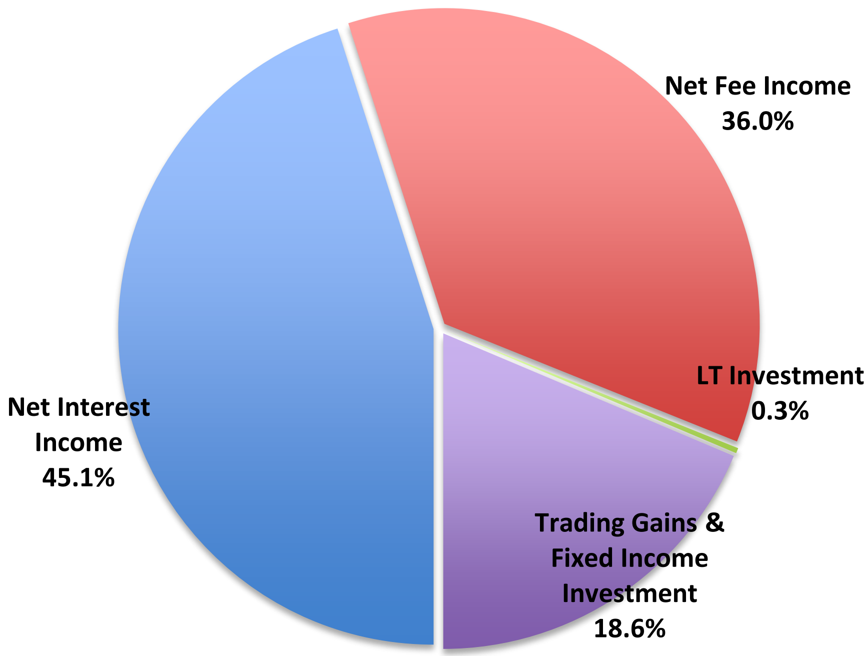
Unit: NT$ million



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

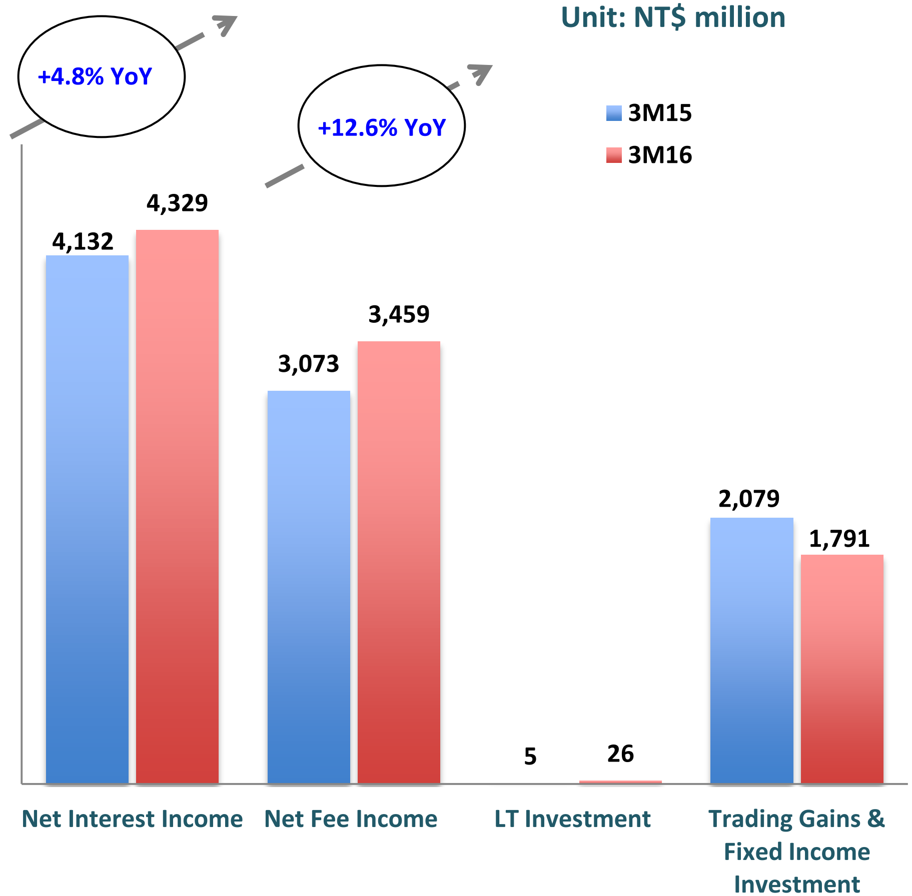
玉山金控淨收益結構

淨收益
新台幣$ 9,605 百萬元



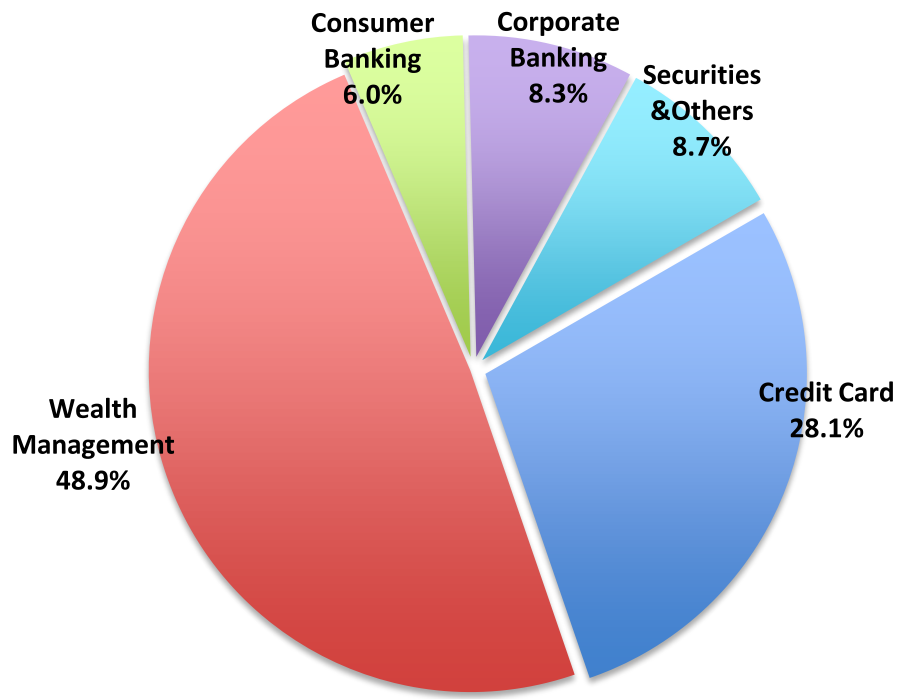
Note: Audited figures of Mar. 2016

與去年同期比較



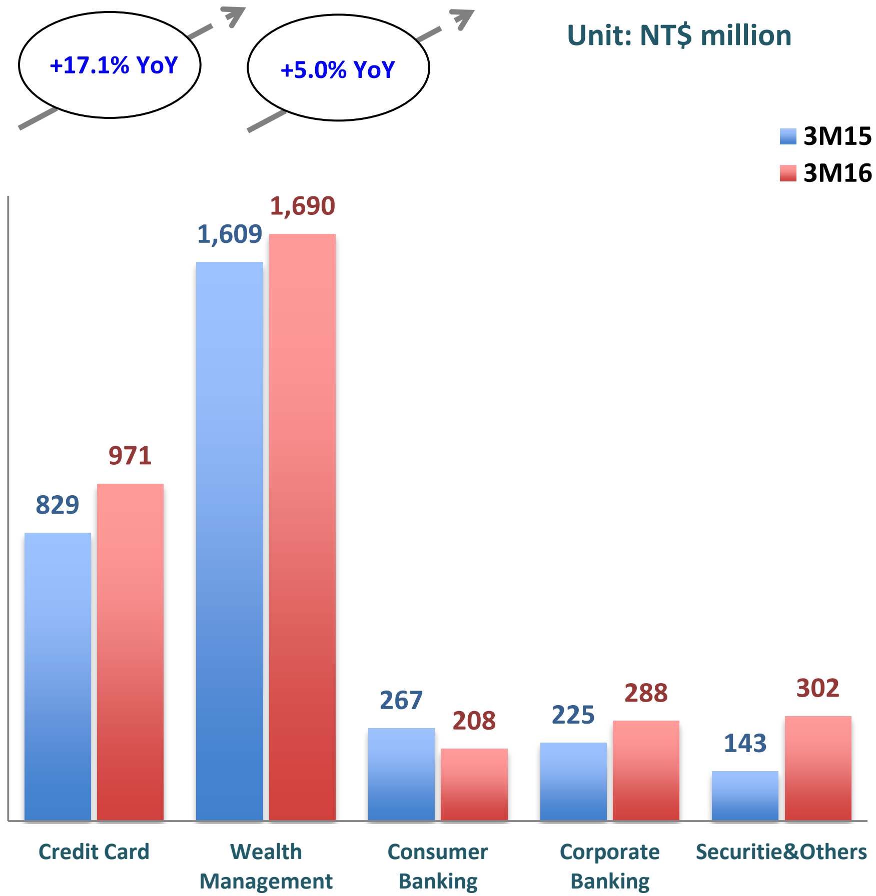
玉山金控淨手續費結構

淨手續費收入
新台幣$ 3,459百萬元



Note: 1. Audit figures of Mar. 2016
2. WM Including Bancassurance fee from Insurance Brokers

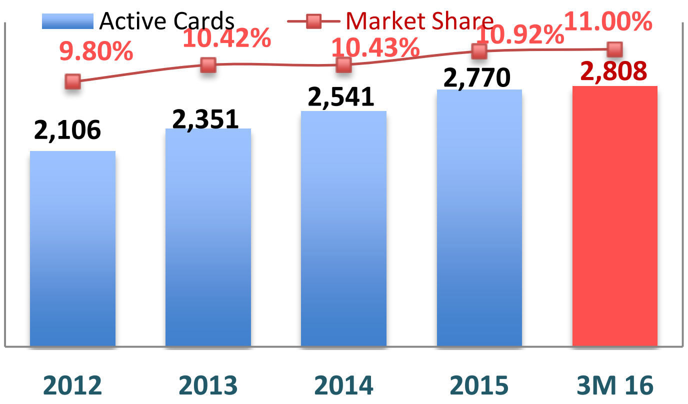
與去年同期比較



信用卡業務相關指標

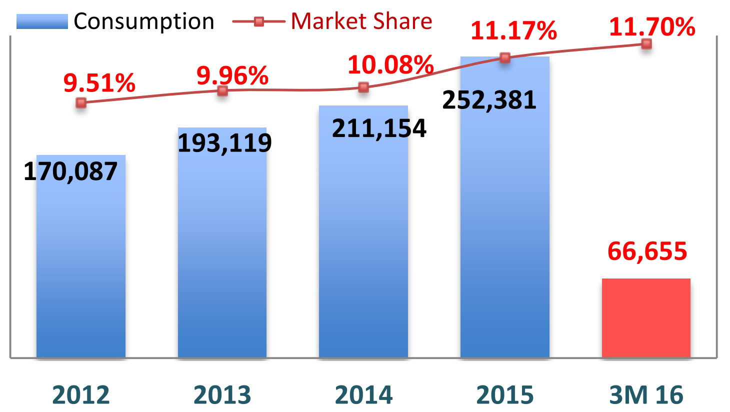
Active Cards

Unit: Thousand Cards，%



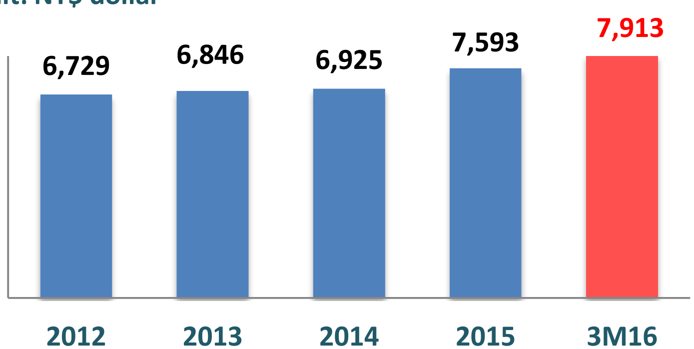
Card Consumption

Unit: NT$ million



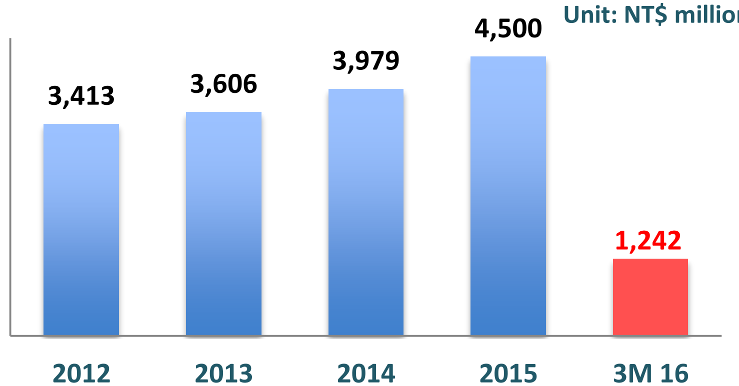
Per Card Spending (Monthly)

Unit: NT$ dollar



Gross Fee Income

Unit: NT$ million



主要存放款業務比較

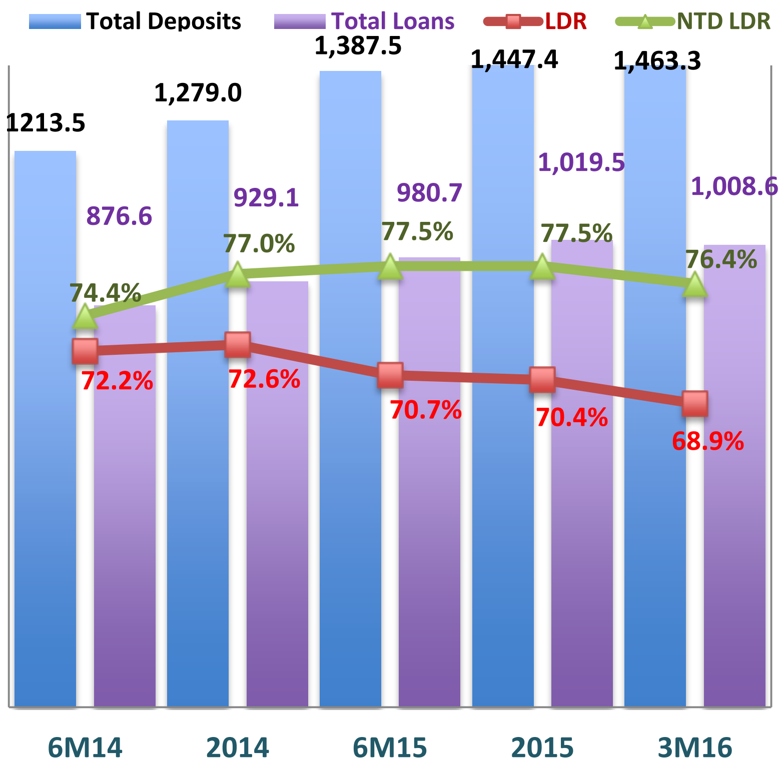
Unit: NT$ Bn

產品別	2016.3	QoQ Growth %	2015	2015 Growth %	2014
總存款	1463.3	1.1%	1,447.4	13.2%	1,279.0
活期存款	684.2	1.7%	672.9	16.7%	576.8
外幣存款	355.6	3.8%	342.6	25.6%	272.8
總放款 1/	1008.6	-1.1%	1,019.5	9.7%	929.1
企業放款	498.0	-2.2%	509.1	9.8%	463.7
中小企業放款	258.8	-1.6%	263.0	10.4%	238.3
消金放款	510.6	0.0%	510.4	9.7%	465.2
房屋貸款	220.6	-1.2%	223.3	0.3%	222.6
小額信貸	80.9	1.5%	79.7	32.8%	60.0
信用卡有效卡數('000s)	2,808	1.4%	2,770	9.0%	2,541
累積總簽帳金額	66.6	24.0% 2/	252.4	19.5% 3/	211.2
信用卡循環額	10.4	0.0%	10.4	(1.9%)	10.6

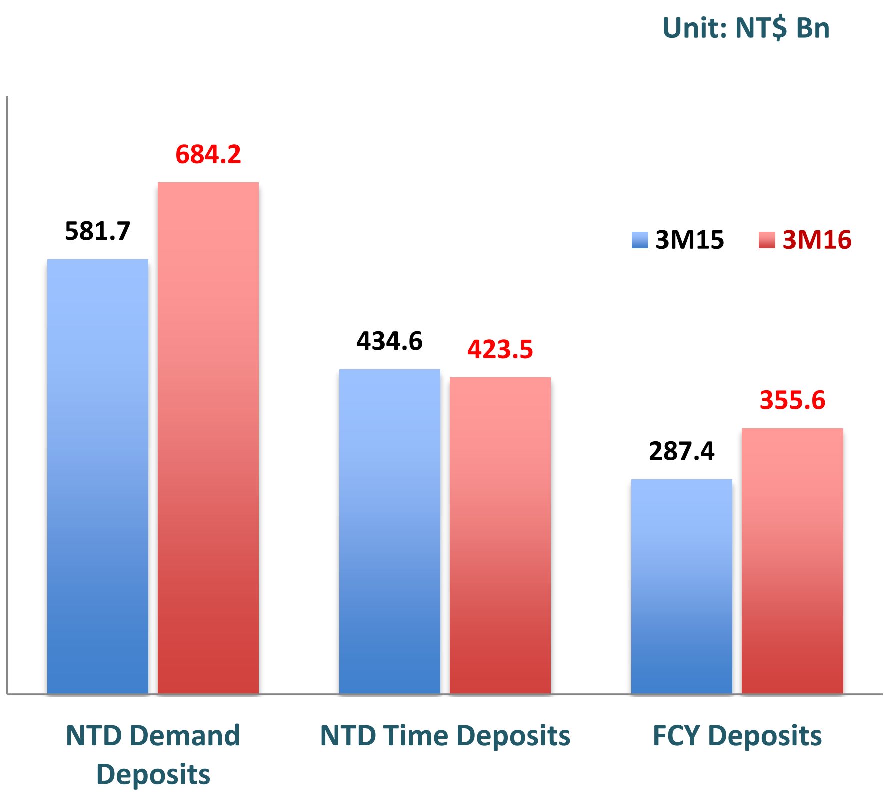
Note: 1.Exclude credit card revolving balance
2. QoQ growth is 1Q16 vs 4Q15
3. YoY growth is 2015 vs 2014
4. Exclude deposit and loan from subsidiaries

存款結構分析

存放比率



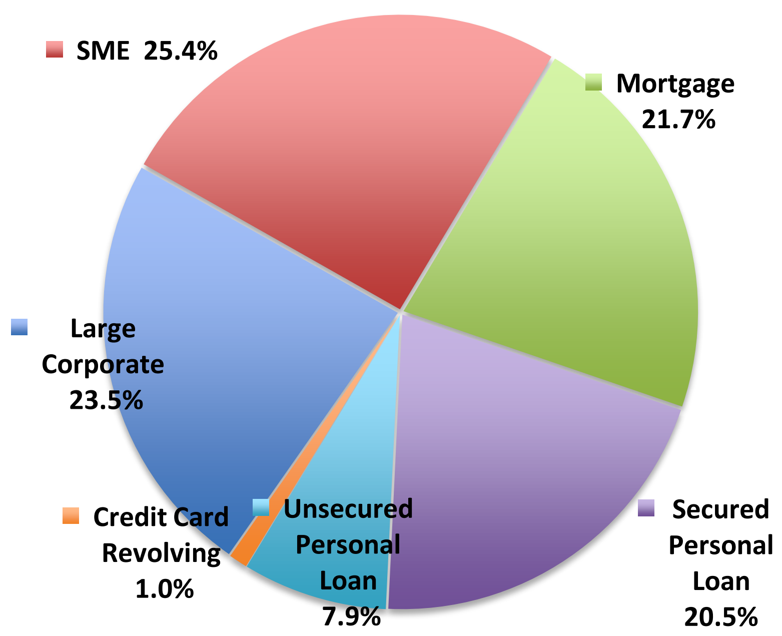
存款結構比較



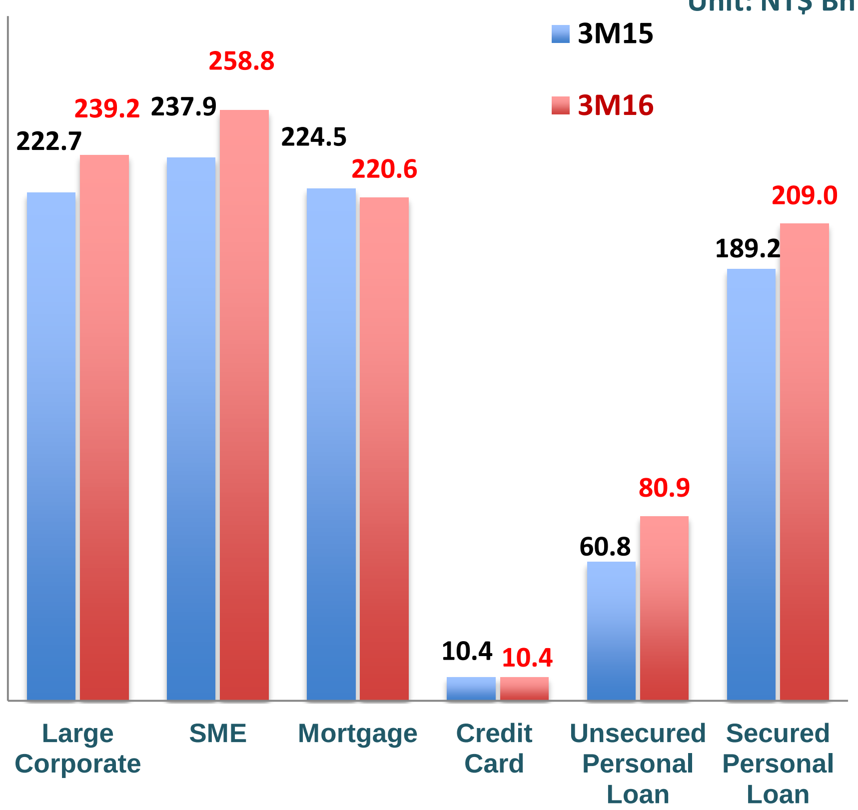
Note: 1. Excluding Credit card revolving balance
2. Financials of E.SUN Bank
3. Exclude deposit (NT$ 18.3 billion) and loan (NT$ 18.1 billion) from subsidiaries

放款結構分析

總放款
新台幣$ 10,191億元



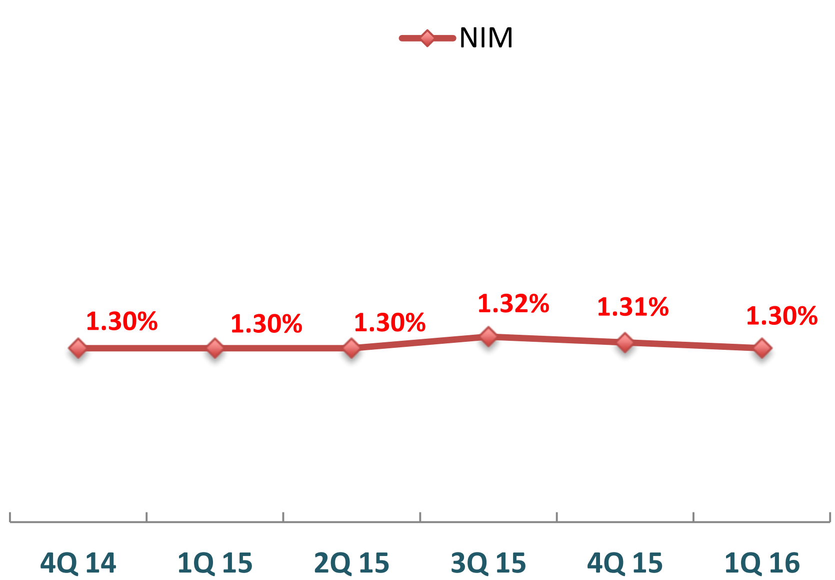
與去年同期比較



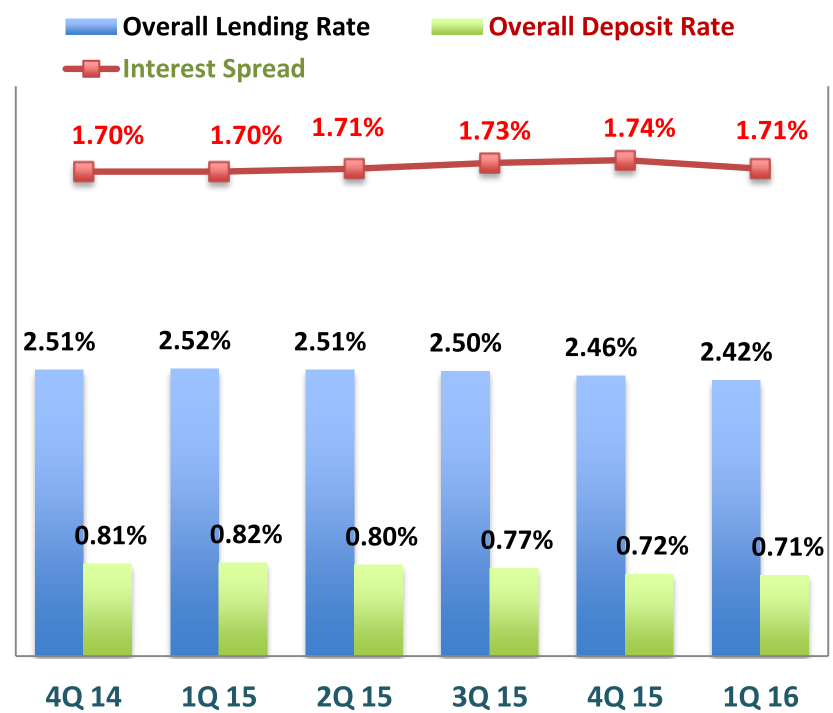
Note: 1. Includes Credit Card Revolving balance
2. Secured Personal Loan is fully collateralized
3. As of Mar. 2016
4. Exclude loan balance of subsidiary NT$ 18.1 billion

NIM and Spread

Quarterly Net Interest Margin



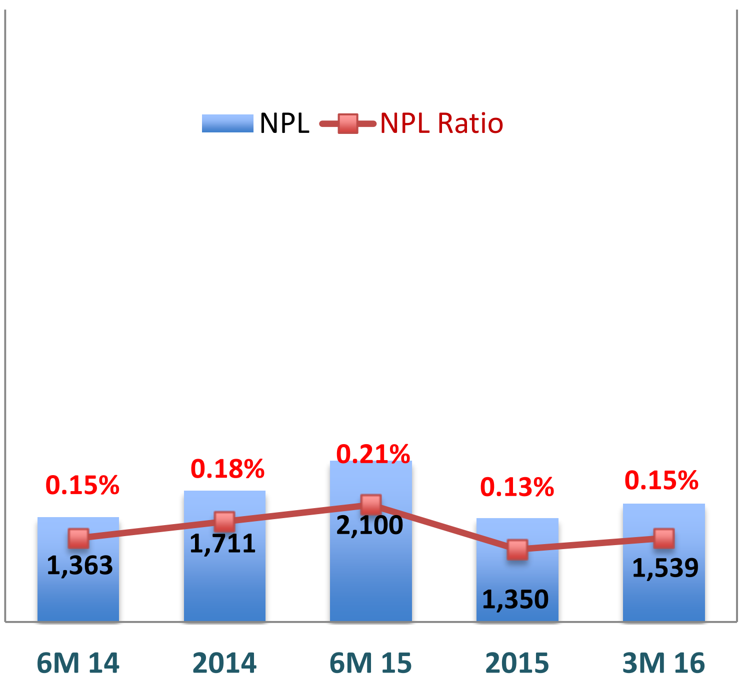
Quarterly Interest Spread



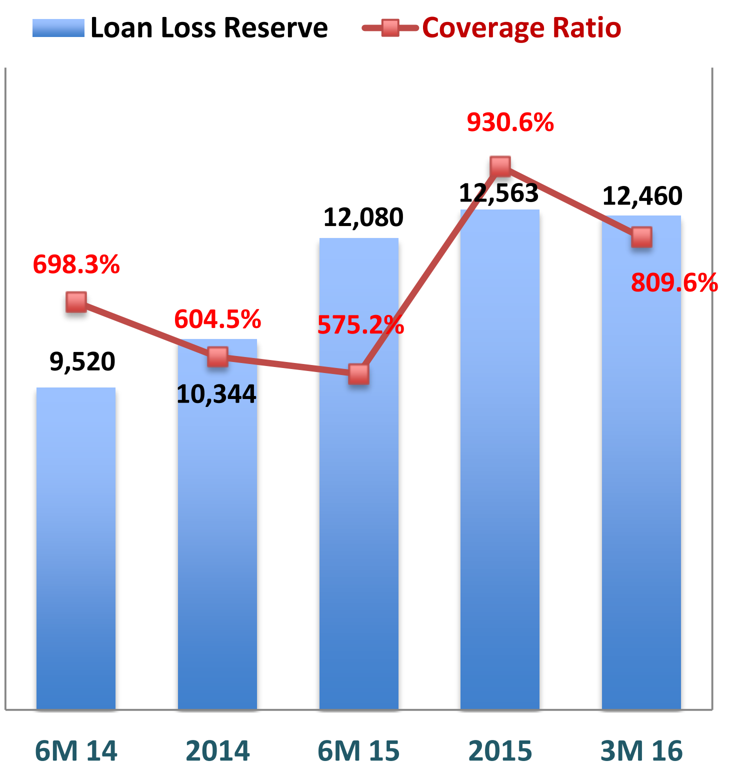
Note: 1. Financials of E.SUN Bank
2. The net interest income restore the accounting treatment impact

優異的資產品質1/3

NPL Ratio(%)



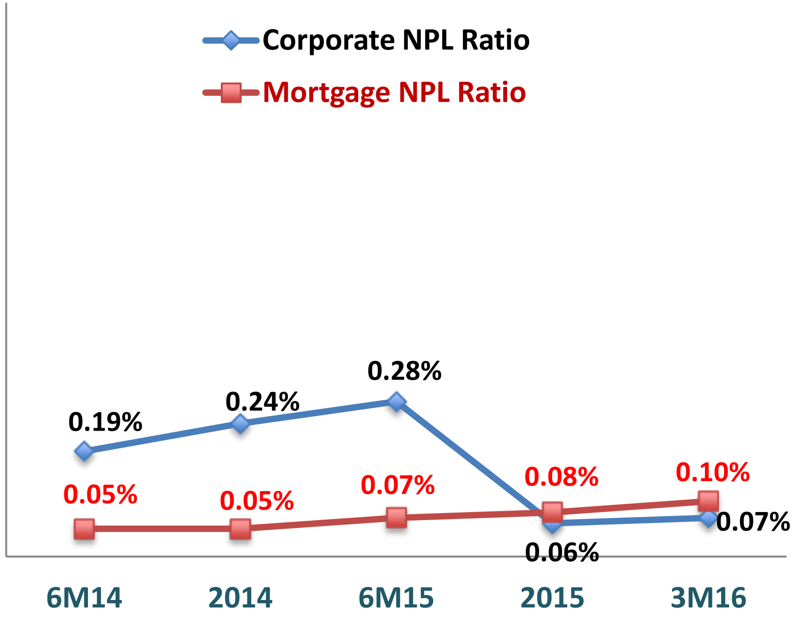
Coverage Ratio(%)



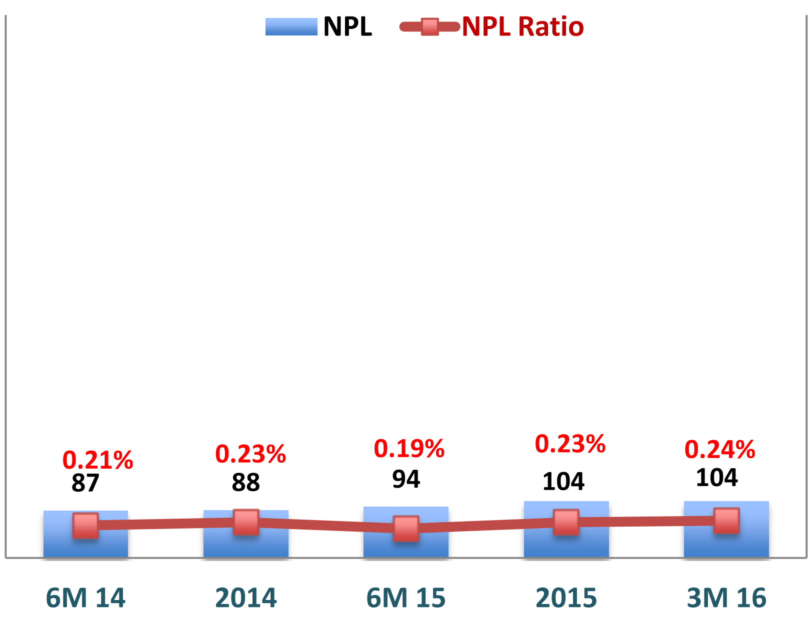
Note: Financials of E.SUN Bank

優異的資產品質2/3

NPL Ratio for Major Products



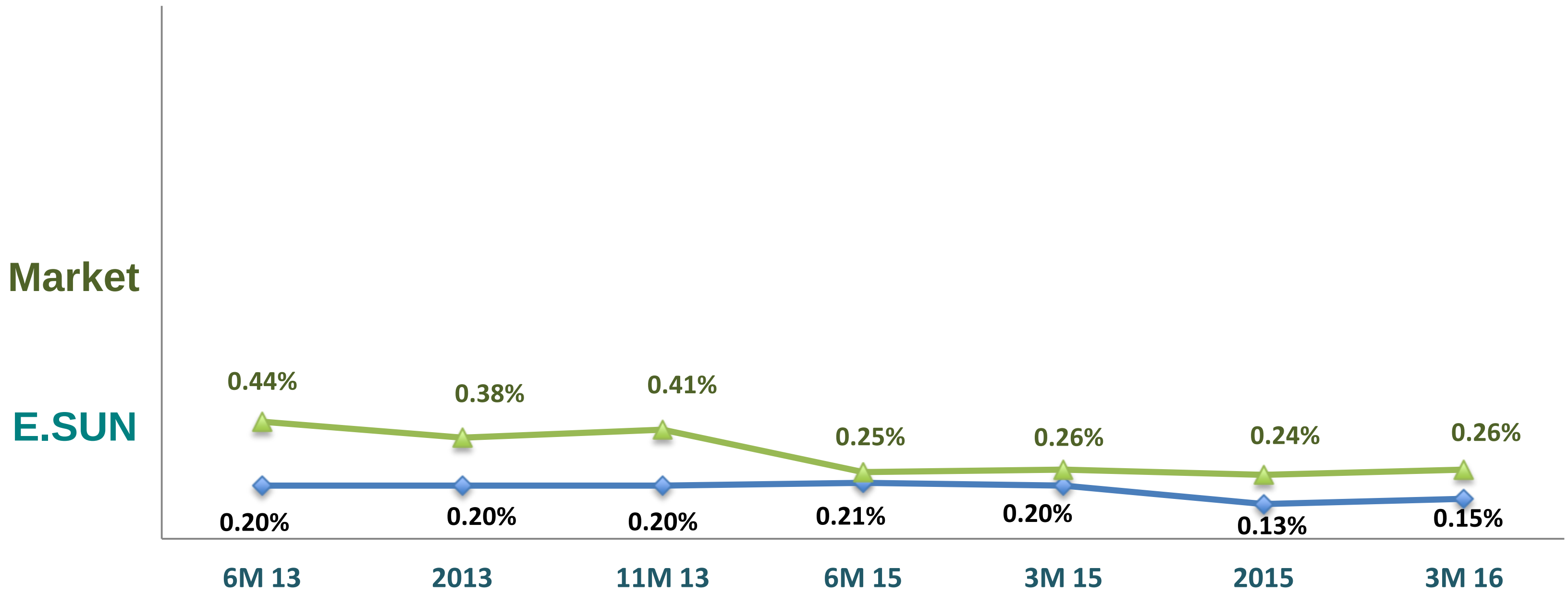
NPL Ratio for Credit Card



Note: .Financials of E.SUN Bank

優異的資產品質3/3

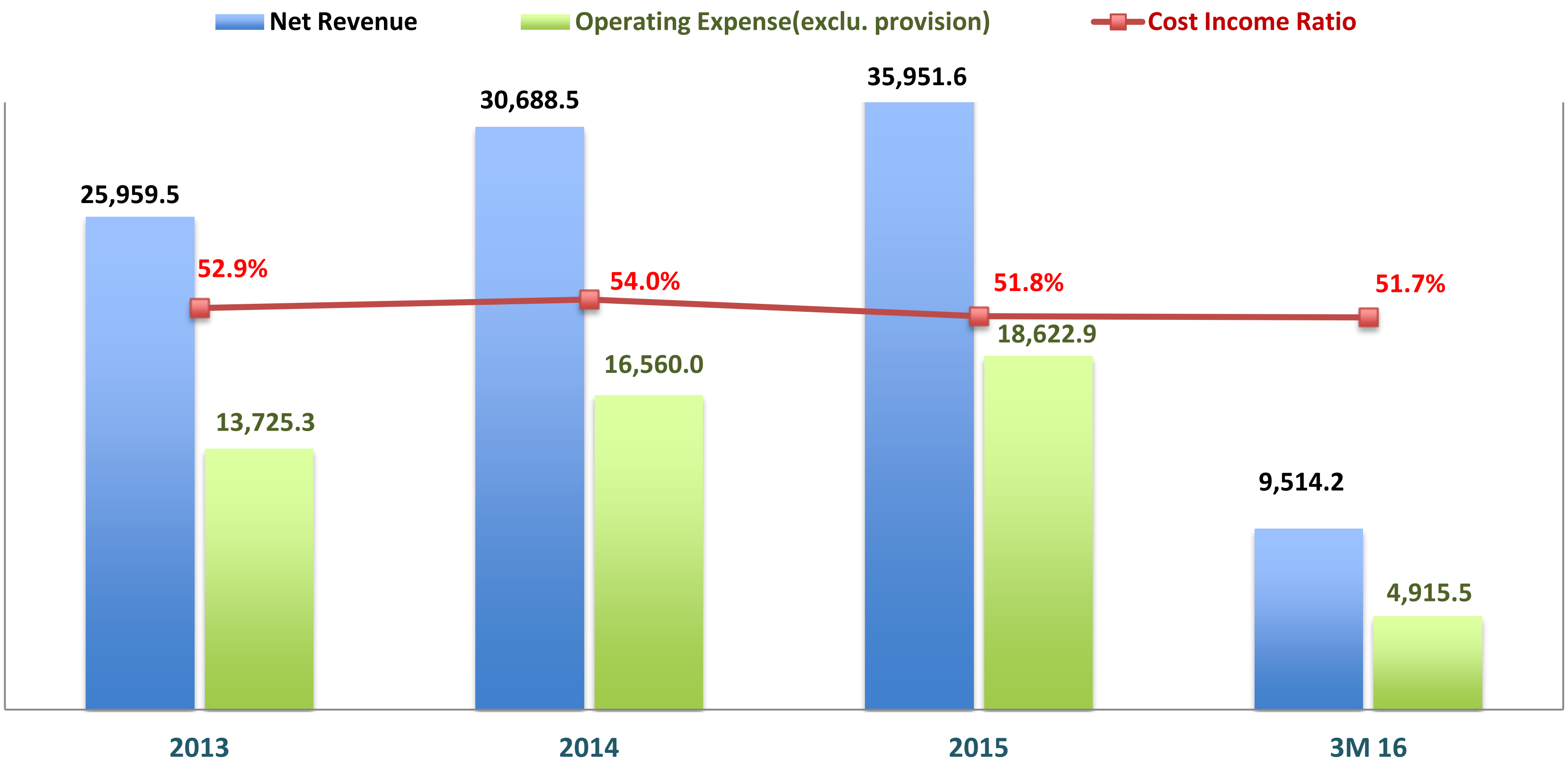
NPL Comparison with Market



Note: Source : FSC

成本效率比

Unit: NT$ million

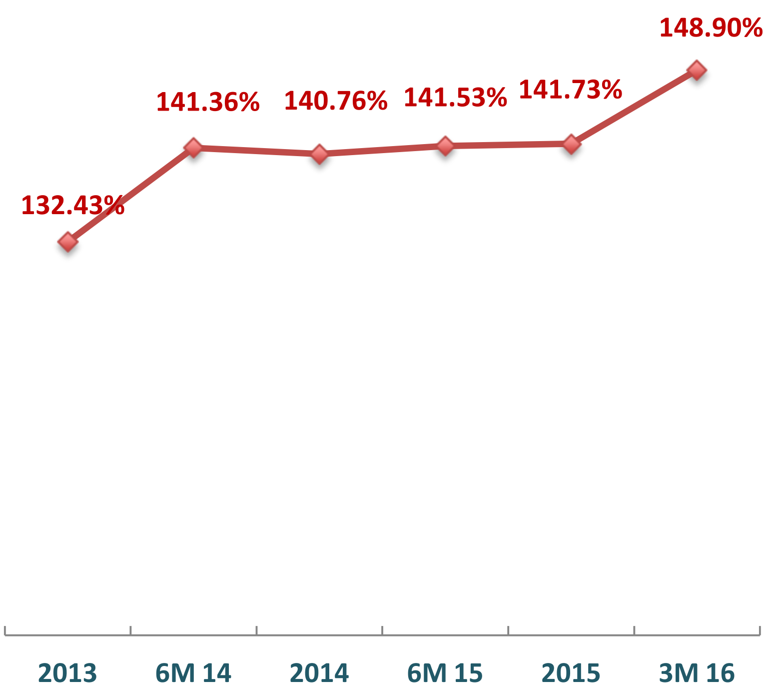


Note: 1. Audit figures of Mar. 2016

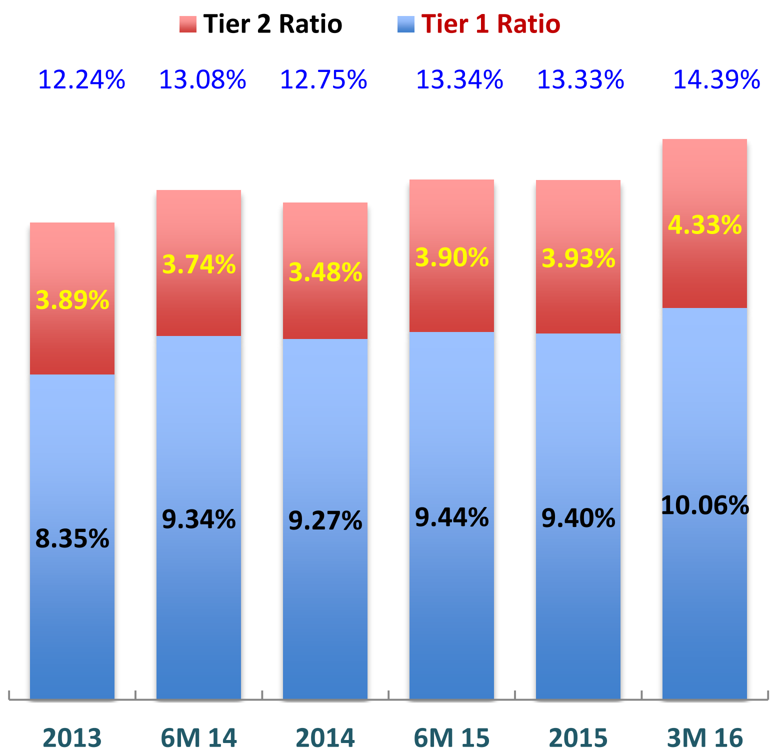
2. Financials of E.SUN Bank

資本適足率

FHC CAR Ratio



Bank BIS Ratio



Note: 1. Preliminary figures of Mar. 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

大綱

- 2016年第1季財務績效表現
- 2016年第1季業務發展概況
- 附錄

Balance Sheet of 1Q2016 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	96,603	270	18	1,564	96,705
Securities, net	516,351	1,508	1,153	-	517,090
Loans, net	1,017,679	-	-	-	1,017,679
A/R, net	68,859	7,867	6	96	76,731
LT investments, net	541	99	2,021	128,411	2,700
Land, premises and equipments, net	26,935	323	-	25	26,856
Others	60,295	1,914	7	1,458	64,604
Total assets	1,787,263	11,981	3,205	131,554	1,802,365
Liabilities:					
Deposits	1,478,221	-	-	-	1,476,395
Other liabilities	187,812	7,195	20	8,074	201,688
Total liabilities	1,666,033	7,195	20	8,074	1,678,083
Total stockholders' equity	121,230	4,786	3,185	123,480	124,282
Total equity attributable to owners of the company	120,423	4,762	3,185	123,480	123,480
Non-Controlling interests	807	-	-	-	802
Total liabilities andstockholders' equity	1,787,263	11,981	3,205	131,554	1,802,365

Note: Audit figures of Mar. 2016

Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 1Q2016

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	4,289	66	-	(30)	4,329
Net fee income	3,294	162	-	-	3,459
LT investment income	5	0	-	3,826	26
Net trading income/(loss) & Derivatives & FX	1,904	13	-	(50)	1,777
Others	23	19	(72)	12	14
Total Net Revenues	9,515	260	(72)	3,758	9,605
Allowance for bad-debt expenses	(32)	-	-	-	(33)
Operating expenses	(4,916)	(228)	(3)	(55)	(5,167)
Income before income tax	4,567	32	(75)	3,703	4,405
Income tax expenses	667	9	8	(5)	(689)
Net Income	3,900	23	(83)	3,698	3,716
Attributable to owners of the company	3,736	23	(83)	3,698	3,698
Attribute to former business under control	146	-	-	-	-
Non-controlling interests	18	-	-	-	18

Note: 1. Audit figures of Mar. 2016

2. Insurance Brokers is merged with Bank on March 25th

E.SUN FHC's Balance Sheet (Consolidated)

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	Mar 15	Jun 15	Sep 15	Dec 15	Mar 16
Assets：								
Cash and due from banks	79,252	89,638	104,113	84,747	85,758	107,815	104,113	96,705
Securities, net	373,749	420,897	469,508	440,498	425,298	436,794	469,508	517,090
Loans, net	828,238	934,614	1,021,995	939,796	986,149	1,001,086	1,021,995	1,017,679
A/R, net	62,895	73,088	78,562	77,319	87,944	84,395	78,562	76,731
LT investments, net	1,783	2,184	2,386	2,259	2,331	2,358	2,386	2,700
Land, premises and equipments, net	19,373	21,106	26,792	21,197	24,830	26,388	26,792	26,856
Others	15,726	24,893	71,928	31,294	75,484	70,734	71,928	64,604
Total assets	1,381,016	1,566,420	1,775,284	1,597,110	1,687,794	1,729,570	1,775,284	1,802,365
Liabilities:								
Deposits	1,150,791	1,280,692	1,456,394	1,307,317	1,458,364	1,407,850	1,456,394	1,476,395
Other liabilities	146,890	178,067	197,229	175,820	115,063	202,598	197,229	201,688
Total liabilities	1,297,681	1,458,759	1,653,623	1,483,137	1,573,427	1,610,448	1,653,623	1,678,083
Total stockholders' equity	83,335	107,661	121,661	113,973	114,367	119,123	121,661	124,282
Total equity attributable to owners of the company	82,651	106,876	120,927	113,184	113,580	118,254	120,927	123,480
Non-Controlling interests	684	785	734	789	787	868	734	802
Total liabilities and stockholders' equity	1,381,016	1,566,420	1,775,284	1,597,110	1,687,794	1,729,570	1,775,284	1,802,365

Note: Audit figures of Mar. 2016

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

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	1Q15	2Q15	3Q15	4Q15	1Q16
Operating income								
Net interest income	13,035	15,485	17,474	4,132	4,256	4,572	4,514	4,329
Net Fee income	9,124	11,470	13,878	3,073	3,762	3,717	3,326	3,459
LT investment income	308	121	71	5	29	36	1	26
Net trading income/(loss) & Derivatives & FX	4,359	5,602	7,378	1,938	1,873	1,733	1,834	1,777
Others	(79)	77	(312)	113	(45)	133	(513)	14
Total Net Revenues	26,747	32,755	38,489	9,289	9,875	10,163	9,162	9,605
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(996)	(1,028)	(763)	(779)	(33)
Operating expenses	(14,826)	(17,950)	(20,138)	(4,594)	(4,896)	(5,061)	(5,587)	(5,167)
Income before income tax	10,214	12,771	14,785	3,699	3,951	4,339	2,796	4,405
Income tax expenses	(1,798)	(2,166)	(1,906)	(504)	(447)	(594)	(361)	(689)
Net Income	8,416	10,605	12,879	3,195	3,504	3,745	2,435	3,716
Income Attributable to owners of the company	8,416	10,529	12,816	3,181	3,497	3,716	2,422	3,698
Attribute to former business under control	-	-	-	-	-	-	-	-
Non-Controlling interests	-	76	63	14	7	29	13	18

Note: Audit figures of Mar. 2016

E.SUN Bank's Balance Sheet

NT$ million	Yearly Results 2013	Yearly Results 2014	Yearly Results 2015	Quarterly Results Mar 15	Quarterly Results Jun 15	Quarterly Results Sep 15	Quarterly Results Dec 15	Quarterly Results Mar 16
Assets：								
Cash and due from banks	79,225	89,599	103,947	84,723	85,713	107,740	103,947	96,603
Securities, net	371,650	417,344	468,468	437,829	423,612	431,545	468,468	516,351
Loans, net	828,238	934,614	1,021,995	939,796	986,149	1,001,086	1,021,995	1,017,679
A/R, net	56,093	65,392	71,298	67,504	78,802	77,076	71,298	68,859
LT investments, net	521	546	542	546	542	542	542	541
Land, premises and equipments, net	18,487	20,247	26,117	20,341	24,173	25,735	26,117	26,935
Others	14,678	24,202	68,034	29,332	73,530	72,189	68,034	60,295
Total assets	1,368,892	1,551,944	1,760,401	1,580,071	1,672,521	1,715,913	1,760,401	1,787,263
Liabilities:								
Deposits	1,157,482	1,284,728	1,459,086	1,311,600	1,463,670	1,410,025	1,459,086	1,478,221
Other liabilities	127,976	161,708	184,190	159,971	97,848	190,549	184,190	187,812
Total liabilities	1,285,458	1,446,436	1,643,276	1,471,571	1,561,518	1,600,574	1,643,276	1,666,033
Total stockholders' equity	83,434	105,508	117,125	108,500	111,003	115,339	117,125	121,230
Total equity attributable to owners of the company	82,750	104,723	116,391	107,711	110,216	114,470	116,391	120,423
Non-Controlling interests	684	785	734	789	787	868	734	807
Total liabilities and stockholders' equity	1,368,892	1,551,944	1,760,401	1,580,071	1,672,521	1,715,913	1,760,401	1,787,263

Note: Audit figures of Mar. 2016

Appendix 6/6

E.SUN Bank's P&L account

NT$ million	Yearly Results			Quarterly Results				
	2013	2014	2015	1Q15	2Q15	3Q15	4Q15	1Q16
Operating income								
Net interest income	12,887	15,286	17,251	4,071	4,192	4,520	4,468	4,289
Fee income	7,929	9,910	11,856	2,681	3,177	3,133	2,865	3,294
LT investment income	49	48	45	0	10	35	0	5
Net trading income/(loss) & Derivatives & FX	4,969	5,318	6,520	1,826	1,832	1,628	1,234	1,904
Others	125	127	280	202	44	20	14	23
Total Net Revenues	25,959	30,689	35,952	8,780	9,255	9,336	8,581	9,515
Allowance for bad-debt expenses	(1,707)	(2,034)	(3,566)	(996)	(1,028)	(763)	(779)	(32)
Operating expenses	(13,725)	(16,560)	(18,623)	(4,218)	(4,517)	(4,651)	(5,237)	(4,916)
Income before income tax	10,527	12,095	13,763	3,566	3,710	3,922	2,565	4,567
Income tax expenses	(1,680)	(1,814)	(1,792)	(475)	(435)	(533)	(349)	667
Net Income	8,847	10,281	11,971	3,091	3,275	3,389	2,216	3,900
Attributable to owners of the company	8,847	10,205	11,909	3,077	3,268	3,360	2,204	3,736
Attribute to former business under control	-	-	-	-	-	-	-	146
Non-controlling interests	-	76	62	14	7	29	12	18

Note: Audit figures of Mar. 2016