



台新金控
Taishin Holdings

2020年第三季 營運說明會
2020年11月11日

Disclaimer

This presentation may include forward looking statements. All statements, other than statements of historical facts, that address activities, events or developments that Taishin Financial Holding Co. Ltd. (“Taishin”) expects or anticipates will or may occur in the future are forward-looking statements. Taishin’s actual results or developments may differ from those indicated by these forward-looking statements as a result of various factors and uncertainties which are beyond our control. In addition, Taishin makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements.

營運概況

9M20 金控 營運概況

- 前三季稅後淨利118億元，去年同期為119億元
- 每股淨值12.97元，每股稅後盈餘為0.96元，年化ROE為10.0%
- 淨利息收入及淨手續費收入穩定成長，營業收入較去年同期微幅增加1.3%
- 淨手續費收入較去年同期成長4.0%，其中財富管理手續費收入較去年同期成長3.9%
- 營業費用較去年同期增加3.3%
- 金控資本適足率119.4%，銀行資本適足率14.5%

9M20 銀行 營運概況

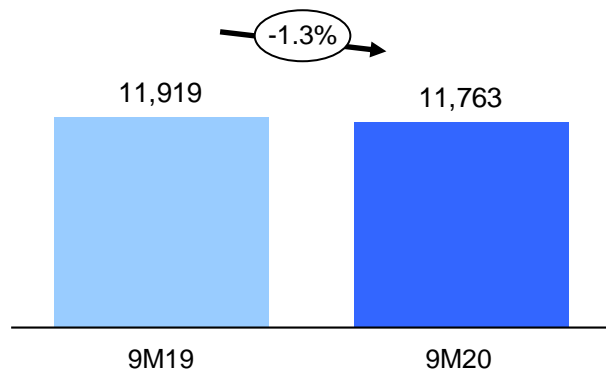
- 淨利息收入156億元，較去年同期成長11.6%，第三季NIM 1.13%，放款較去年同期成長10.0%
- 淨利息收入90億元，較去年同期微幅增加1.8%
- 營業費用164億元，較去年同期增加2.6%
- 逾放比0.16%，覆蓋率839.0%
- 銀行ROE為8.37%

Agenda

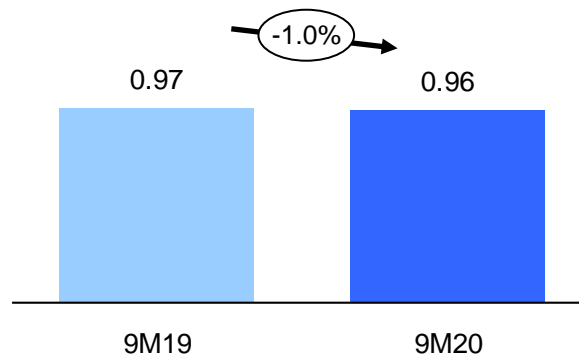
- 2020年前三季金控財務數字
- 2020年前三季銀行獲利動能

金控財務數字

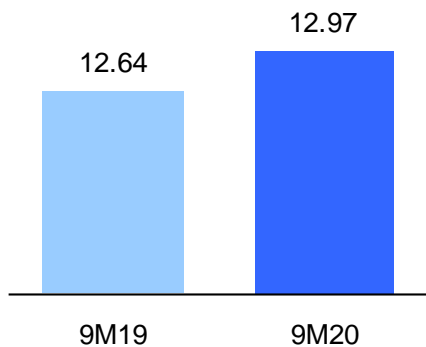
稅後淨利 (NT\$mn)



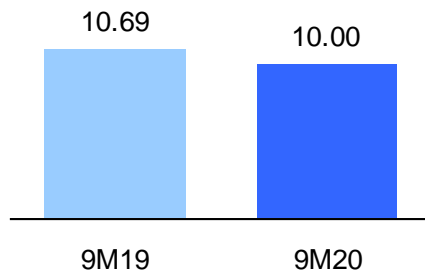
每股盈餘¹ (NT\$)



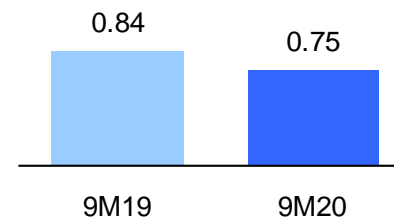
每股淨值¹ (NT\$)



股東權益報酬率¹ (%)



資產報酬率 (%)

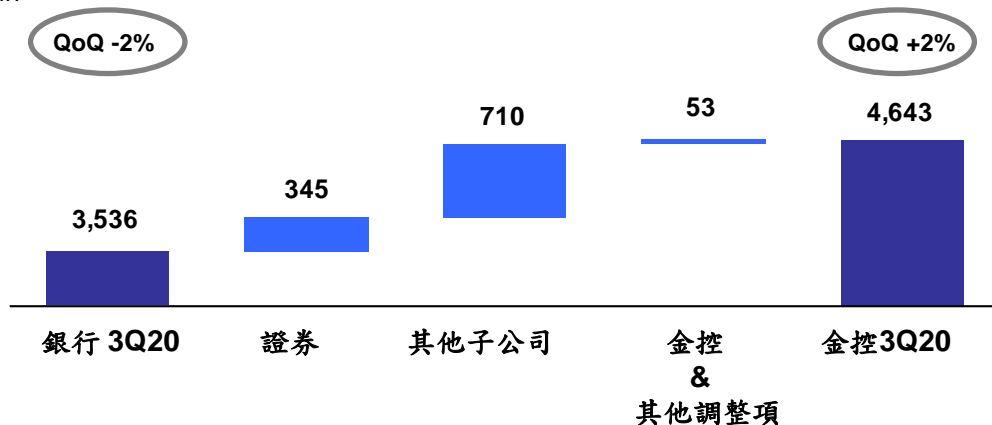


Note

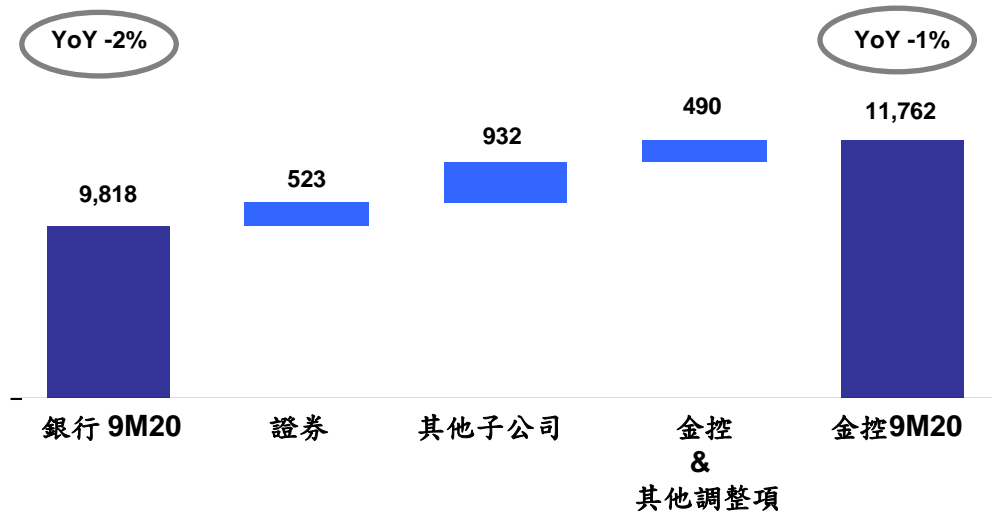
1. EPS, BVPS and ROE are calculated for common shares only.

金控各子公司獲利表現

NT\$mn



3Q20 各子公司獲利貢獻	%
銀行	76%
證券	7%
其他	17%

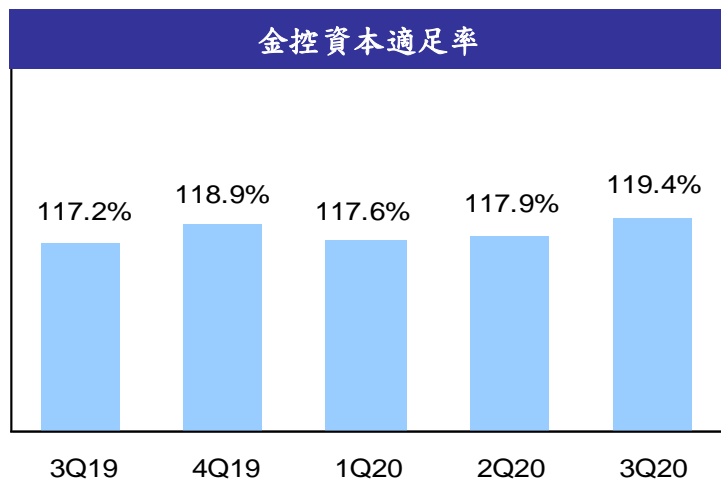


9M20 各子公司獲利貢獻	%
銀行	84%
證券	4%
其他	12%

Note

1. "Other subsidiaries" mainly includes Taishin Asset Management, Venture Capital Investment, Securities Investment Advisory and Securities Investment Trust.
2. "Holdings & other adjustments" include investment income under equity method from 22.55% stake in Chang Hwa Bank

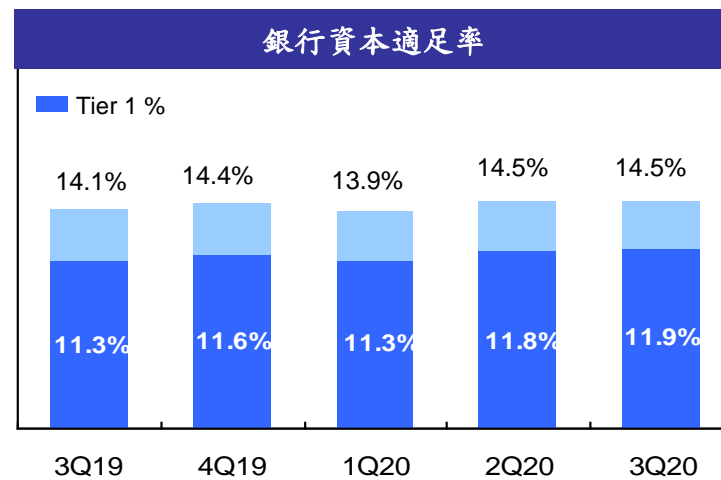
資本與風險指標



2020/06 2020/09

雙重槓桿比率: 118.7% 118.4%

債股比率: 23.8% 19.3%



2020/06 2020/09

逾放比率: 0.18% 0.16%

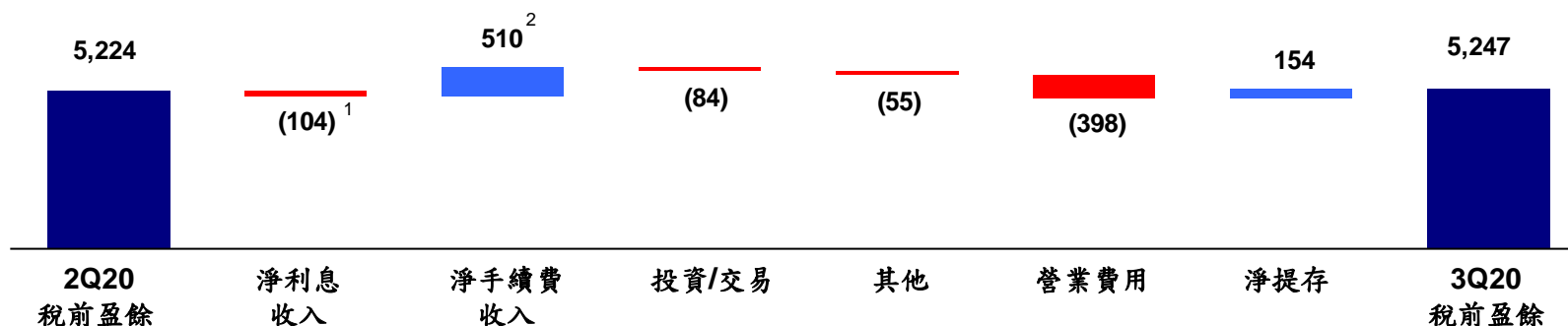
覆蓋率: 742.6% 839.0%

備呆/放款比率: 1.31% 1.31%

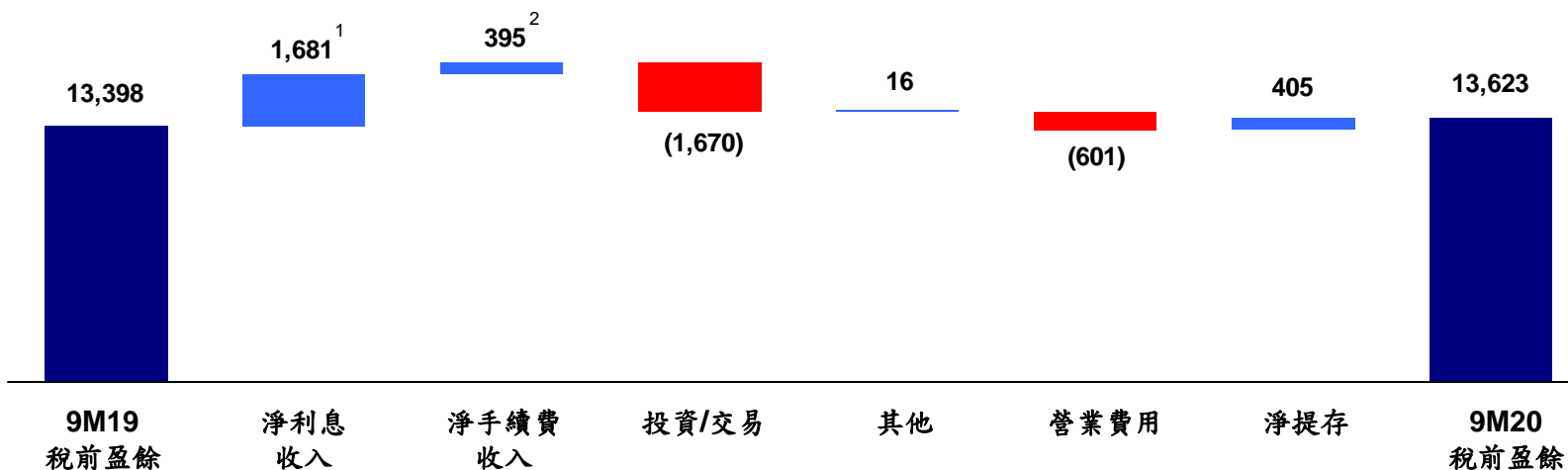
金控盈餘

NT\$mn ■ Better ■ Worse

3Q20 vs. 2Q20



9M20 vs. 9M19



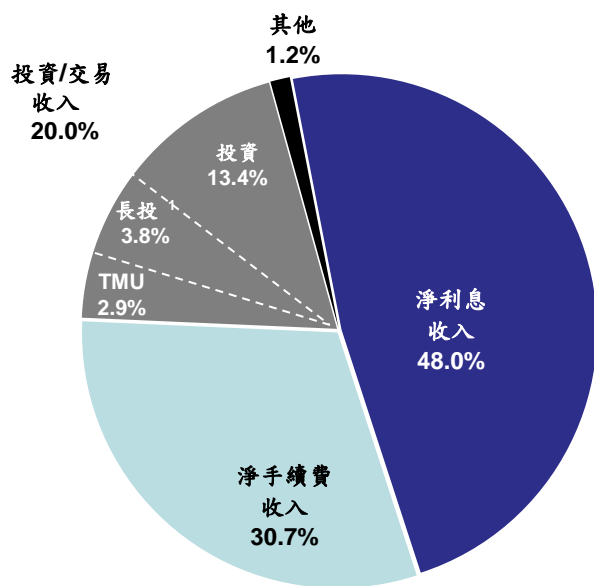
Note :

1. NII would decrease by NT\$126mn QoQ and increase by NT\$785mn YoY if reclassifying swap income of funding activities from investment income to NII.
2. Net fee income would increase by NT\$714mn QoQ and increase by NT\$203mn YoY, if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 9M20 vs. 9M19.

金控淨收益結構

金控淨收益結構

9M20 淨收益：NT\$33.6bn, YoY +1.3%

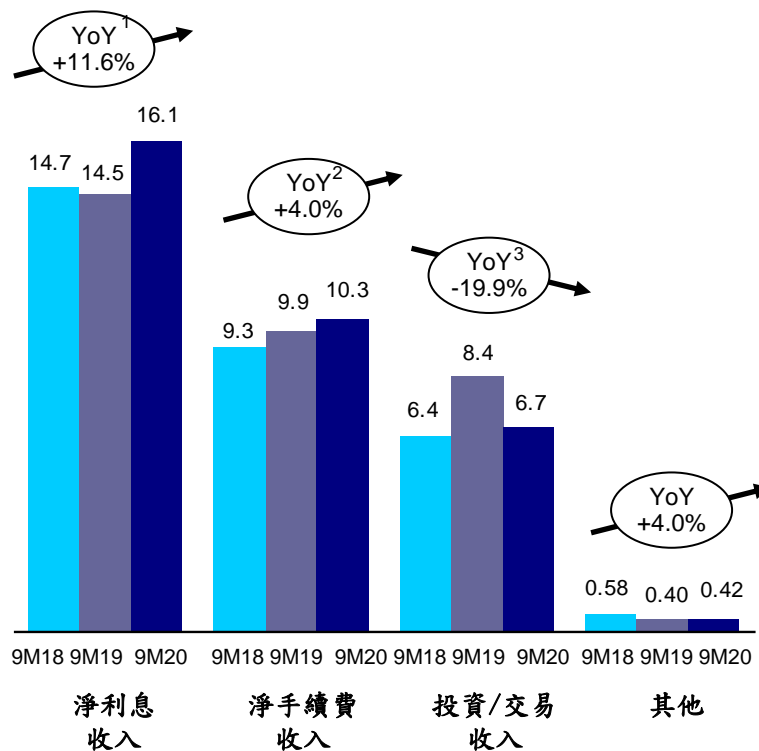


Note:

1. LT-Investment mainly comes from investment income of 22.55% stake in CHB under equity method.
2. YoY : 9M20 vs. 9M19.

過去三年同期比較

NT\$bn

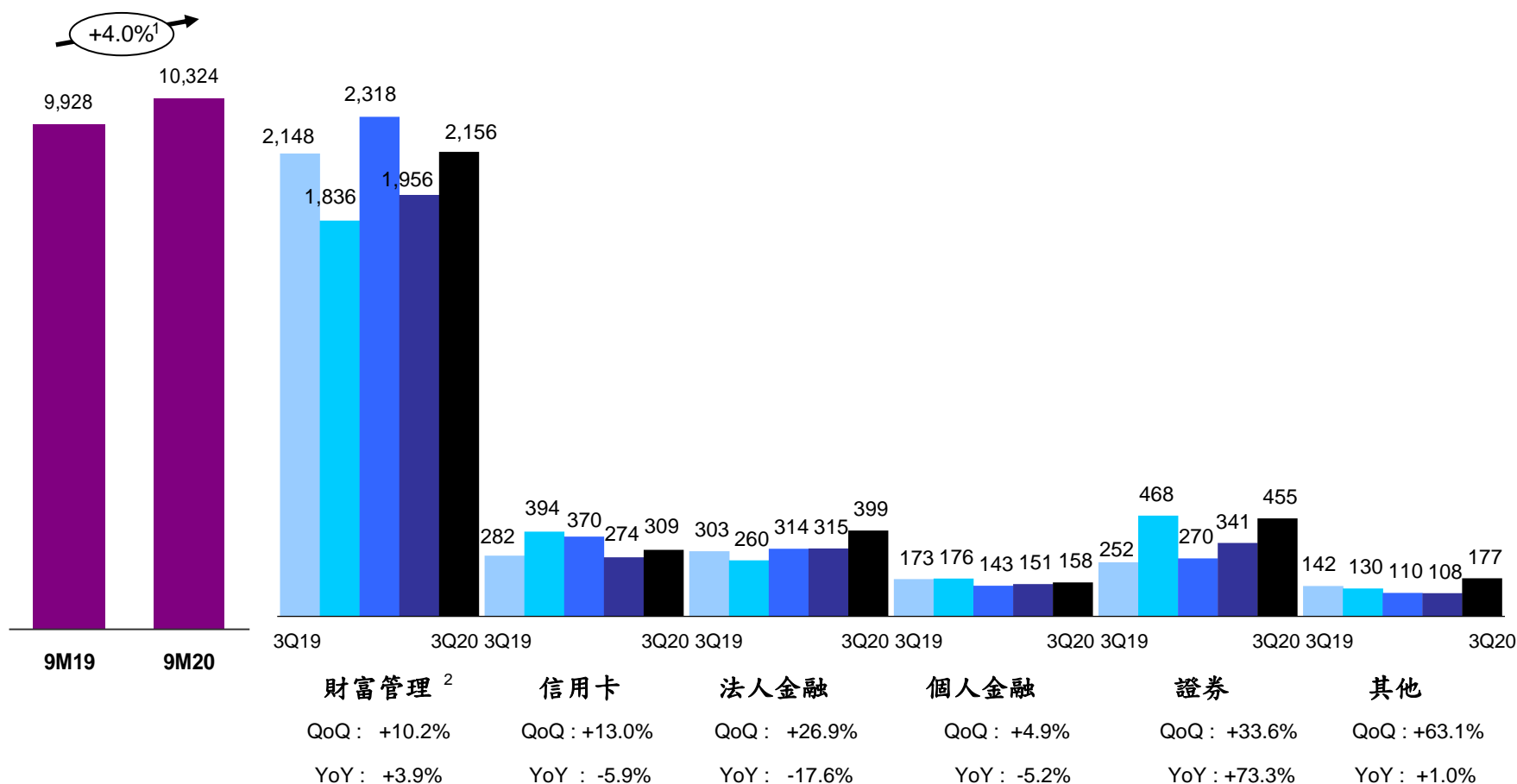


Note:

1. NII YoY +4.9% if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +1.9% if reclassifying income from selling treasury structured products from investment income to NFI.
3. Investment income YoY -9.4% after adjusting swap income and income from selling treasury structured products.

金控淨手續費收入

NT\$mn



Note:

1. Net fee income YoY+1.9% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would +19.9% QoQ and +0.8% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 9M20 vs. 9M19.

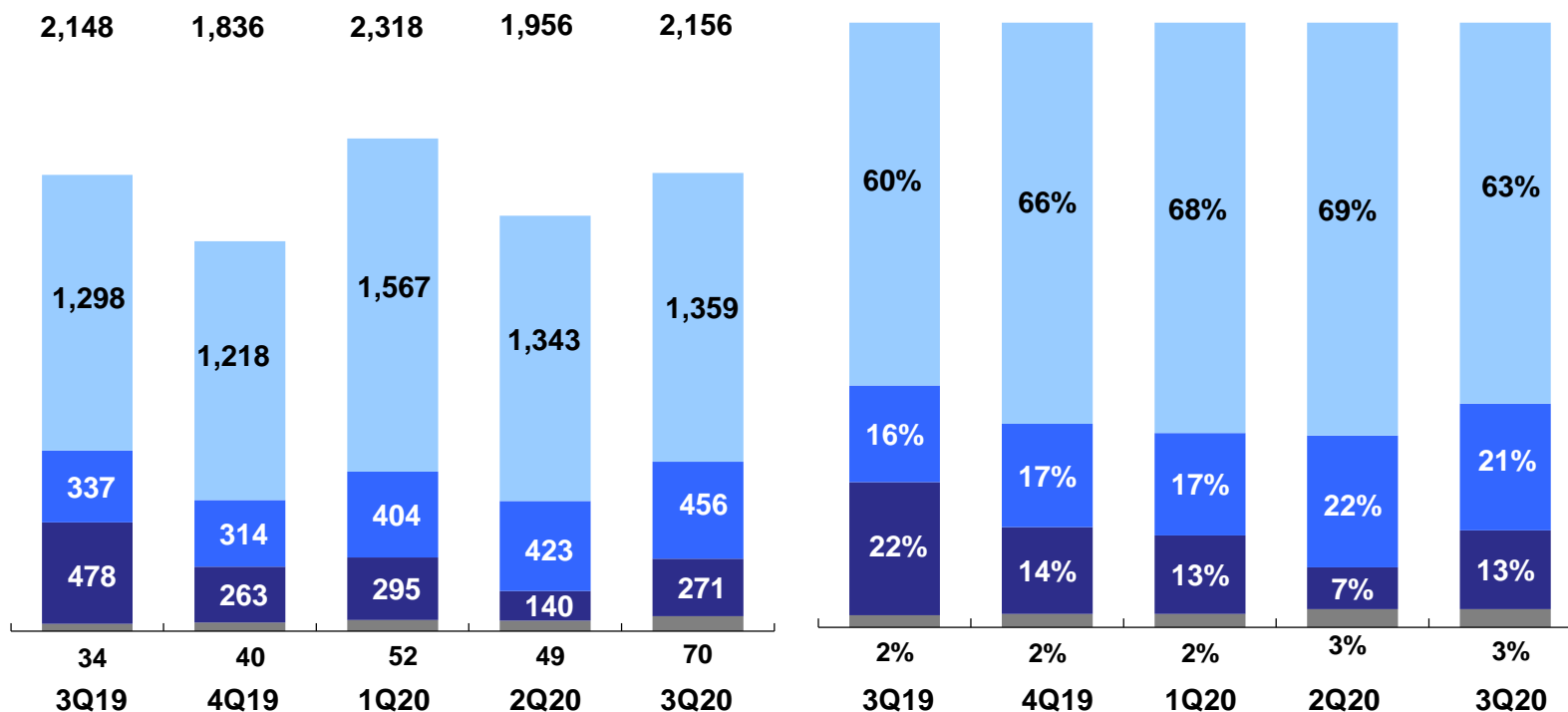
金控財富管理手續費收入

財富管理手續費收入 (NT\$m)

- 信託, 保管及其他
- 結構型及證券商品
- 基金
- 保險

財富管理手續費收入組合 (%)

- 信託, 保管及其他
- 結構型及證券商品
- 基金
- 保險

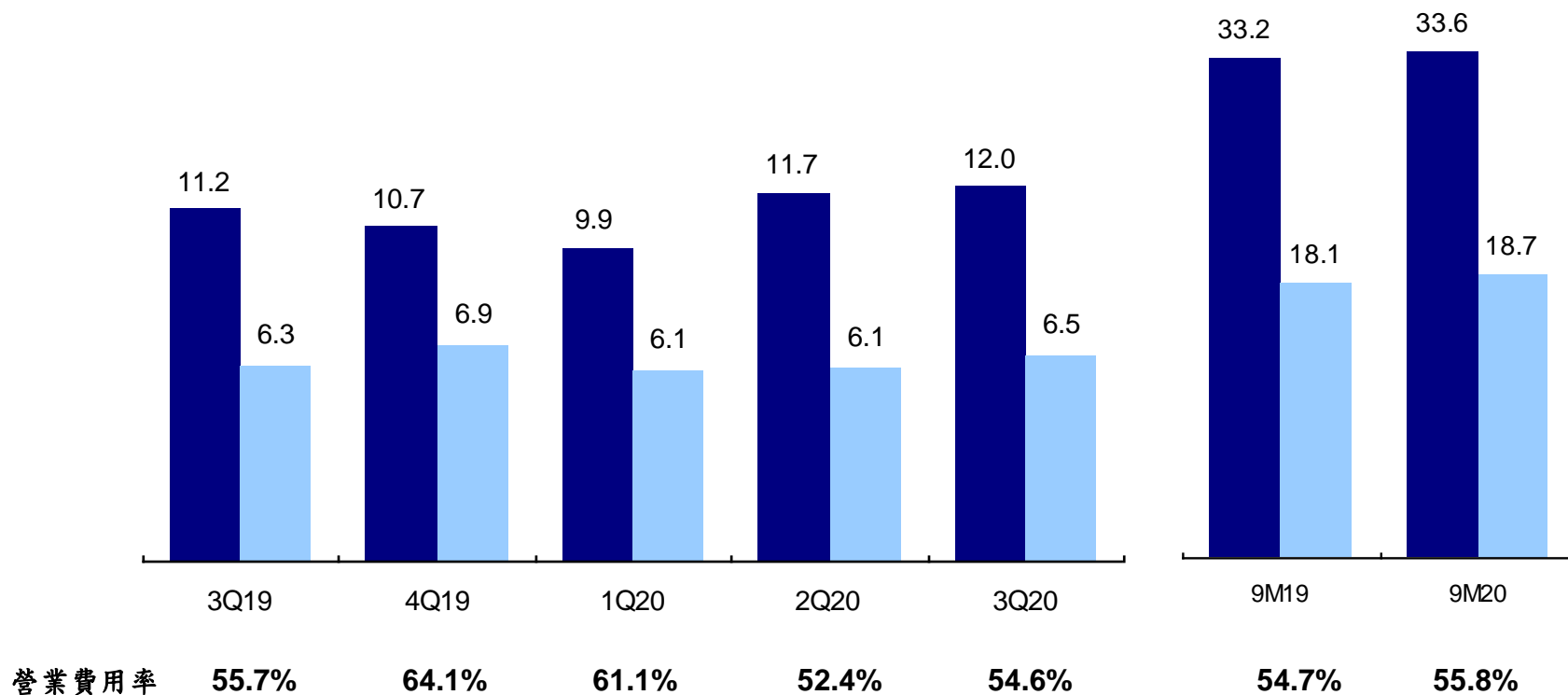


Note : If including income from selling treasury structured products, the 3Q20 net fee income and percentage from Securities & Structured Products would be NT\$547mn and 23%, respectively.

金控營業費用率

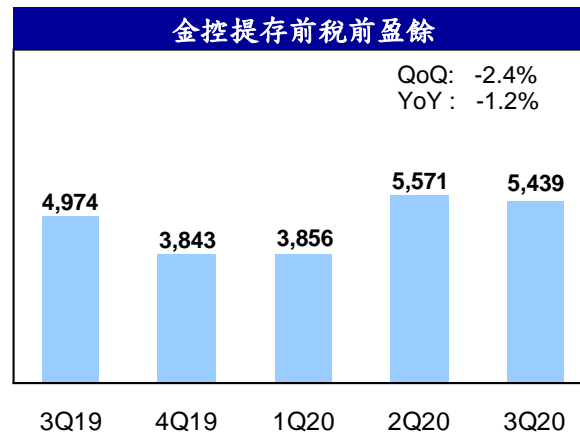
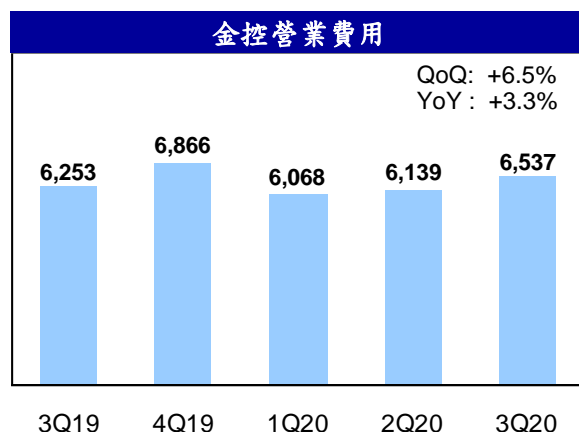
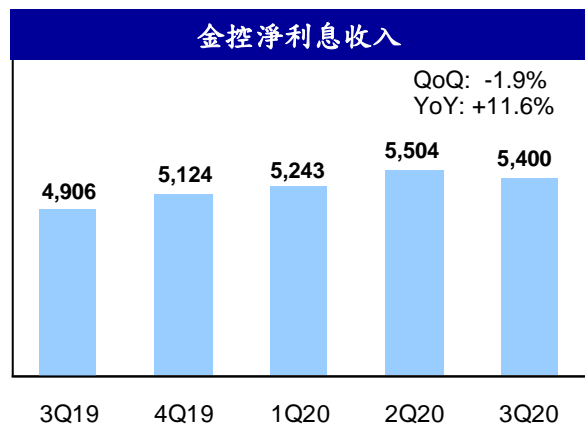
NT\$bn

■ 營業收入 ■ 營業費用



金控主要獲利因子

NT\$mn



Note:

1. If adjusting swap income from funding activities and income from selling treasury structured products, quarter-on-quarter, NII -2.2%. NFI +22.2%, Investment/Trading & Others -11.4%.
2. If adjusting swap income from funding activities and income from selling treasury structured products, year-on-year, NII +4.9%. NFI +1.9%, Investment/Trading & Others -8.5%.
3. YoY: 9M20 vs. 9M19.

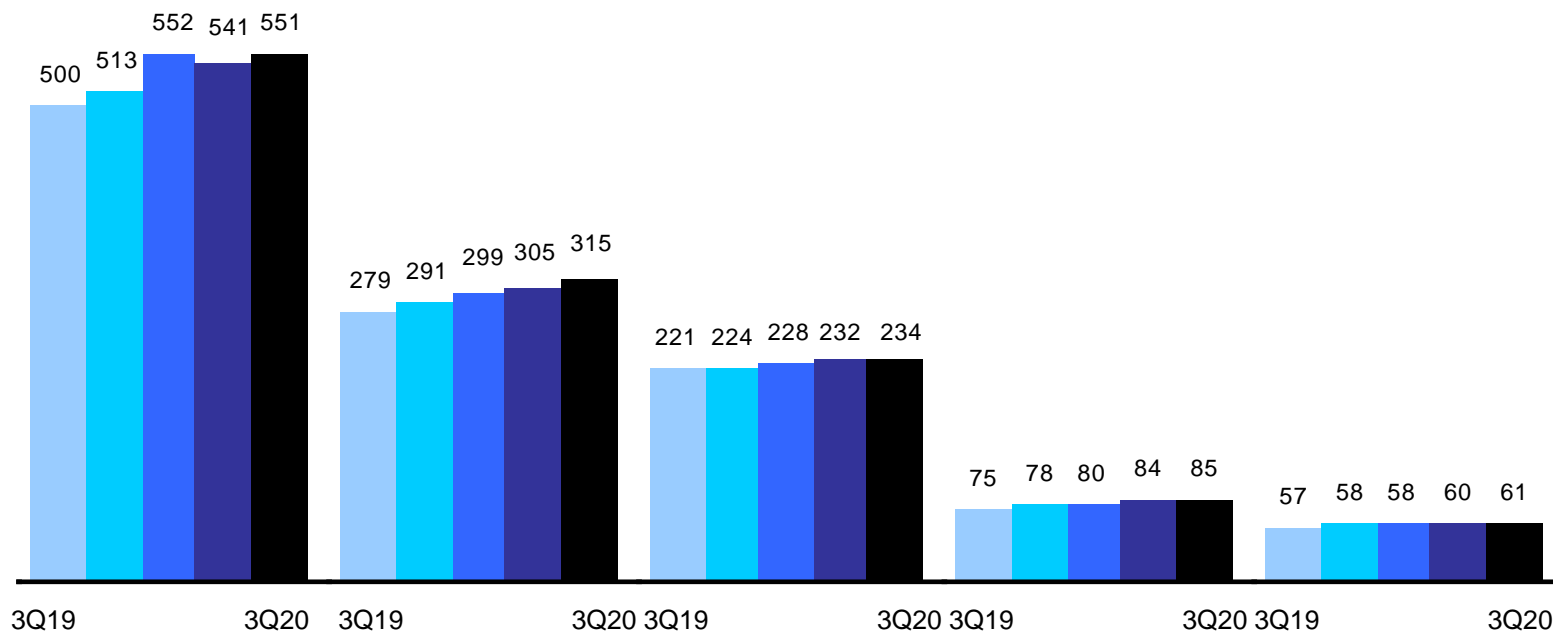
Agenda

- 2020年前三季金控財務數字
- 2020年前三季銀行獲利動能

放款穩定成長

NT\$bn

3Q20總放款餘額 : NT\$1,245bn, QoQ +2.0%, YoY +10.0%, YTD +6.9%



企業放款

QoQ: +1.8%
YoY: +10.1%
YTD: +7.2%

購屋貸款

QoQ: +3.0%
YoY: +12.7%
YTD: +8.0%

房屋加值型貸款¹

QoQ: +0.9%
YoY: +6.0%
YTD: +4.4%

消金無擔放款

QoQ: +1.8%
YoY: +12.8%
YTD: +9.1%

其他²

QoQ: +2.6%
YoY: +8.1%
YTD: +5.3%

Note:

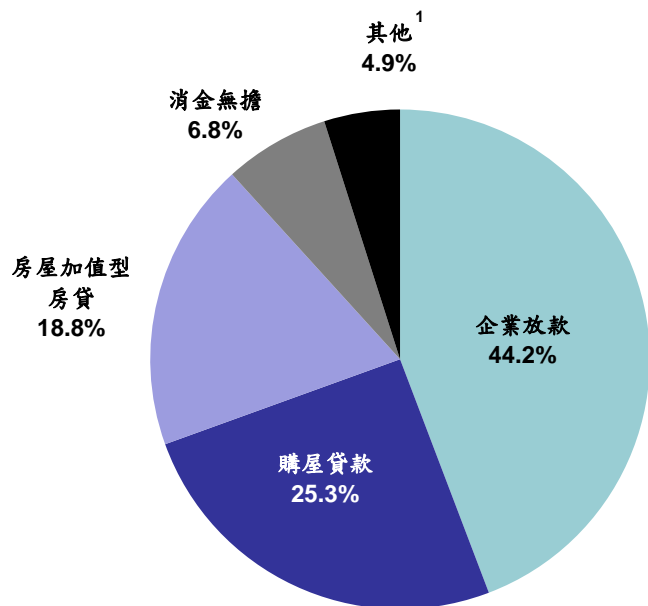
1. Home Equity loan is in first-lien position on the property.

2. Others include auto loans, second mortgage, retail SME, and other consumer products.

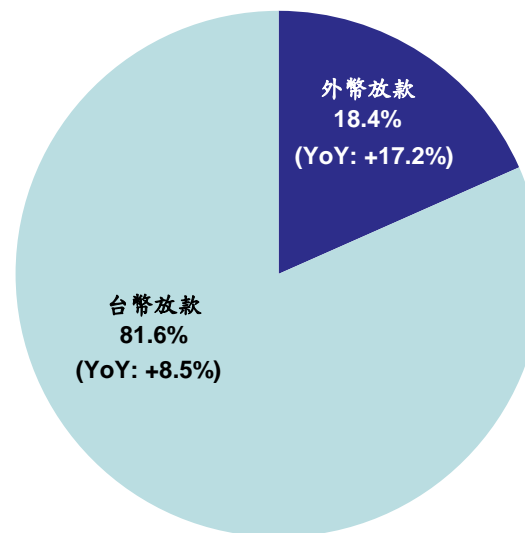
3. YoY : 3Q20 vs. 3Q19

3Q20放款結構

產品別



幣別

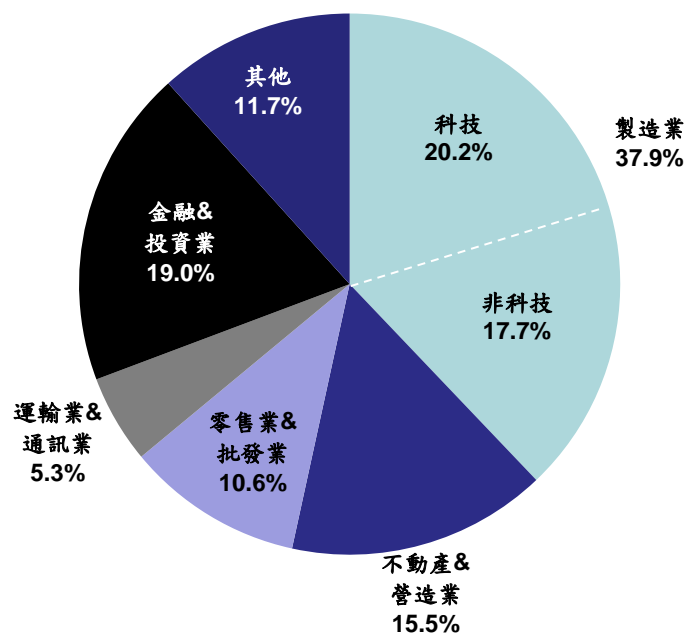


Note:

1. Others include auto loans, second mortgage, retail SME, and other consumer products.
2. The numbers are presented as end balance of the 3Q20.
3. YoY : 3Q20 vs. 3Q19

法金授信及消金無擔放款明細

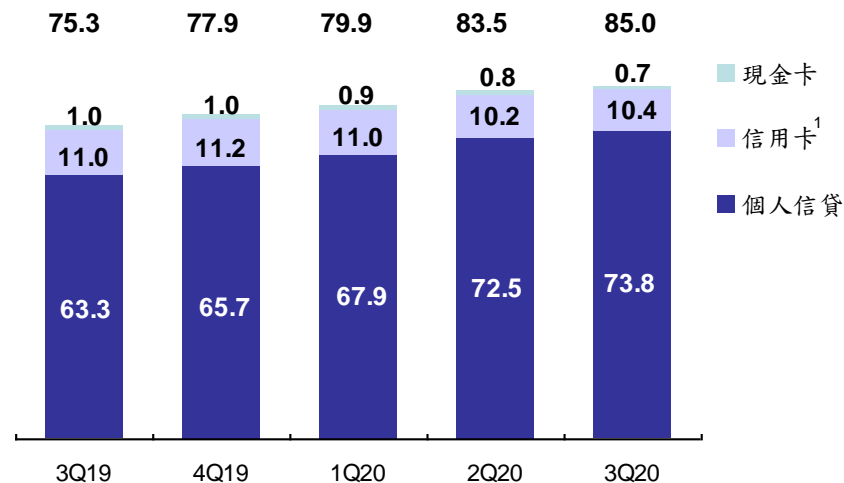
法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+1.8%	+16.6%
信用卡 ¹	+2.1%	-5.3%
現金卡	-8.6%	-27.8%
消金無擔放款	+1.8%	+12.8%

NT\$bn



Note:

1. Credit card includes credit card revolving and credit card loan.

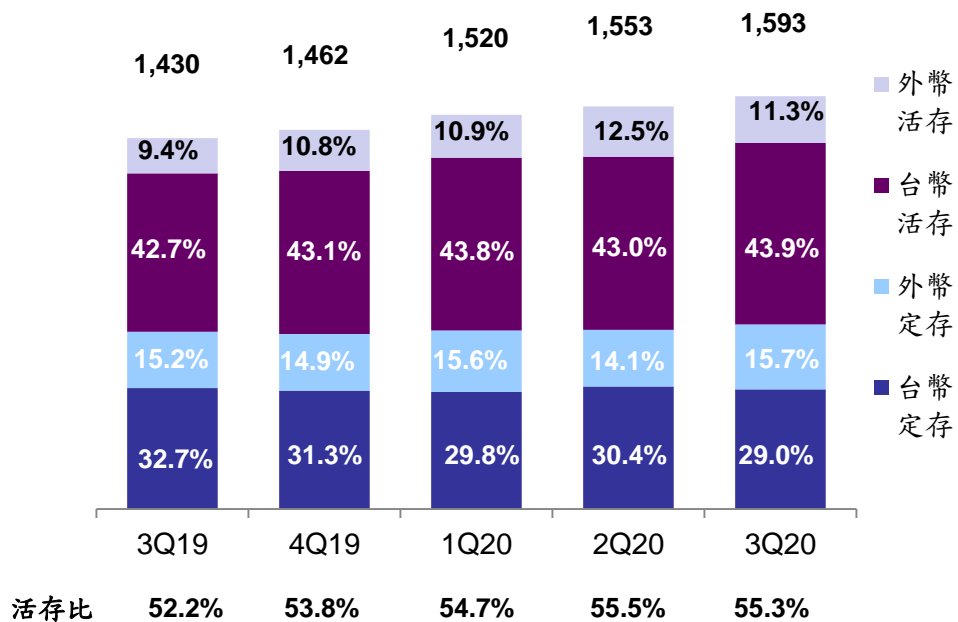
2. YoY : 3Q20 vs. 3Q19

存款結構

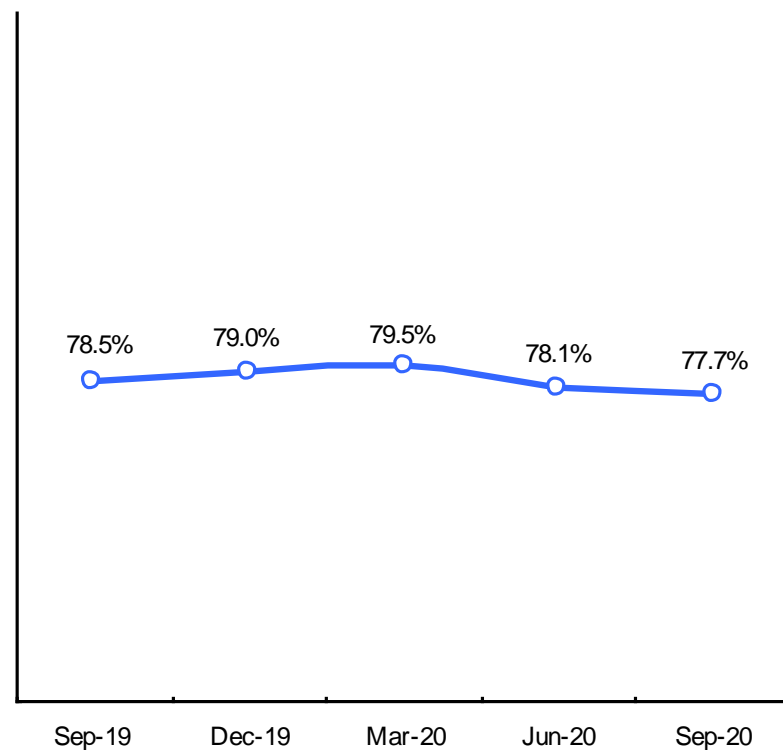
存款結構 (%)

NT\$bn

QoQ: +2.6%
YoY: +11.4%

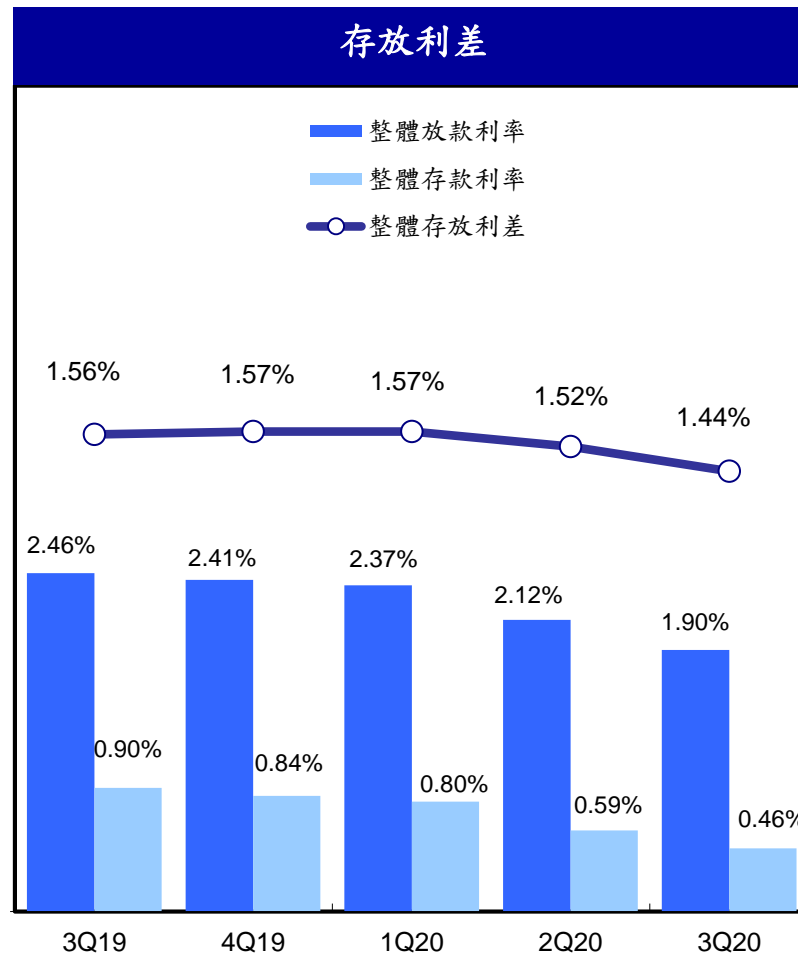
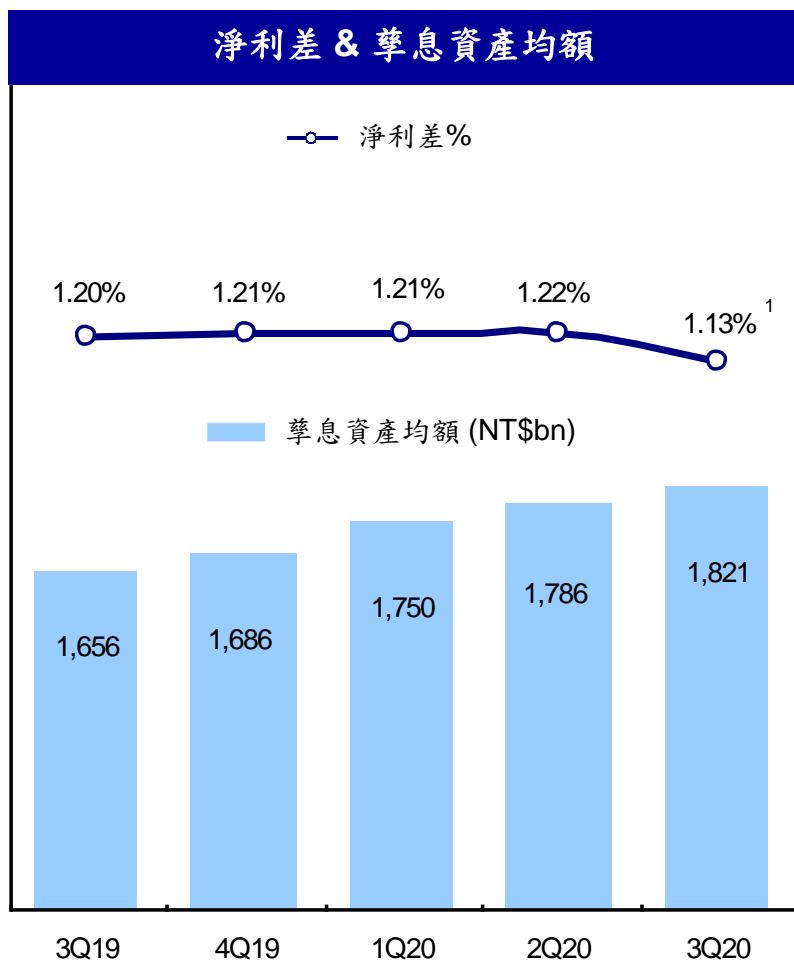


存放比 (%) ¹



1. Calculation of Loan-to-deposit ratio is based on regulator definition.

銀行淨利差及存放利差

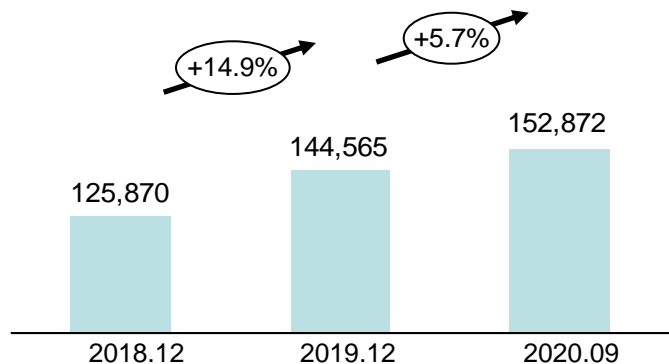


Note:

1. NIM of 2Q20 and 3Q20 would be 1.19% and 1.10%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.

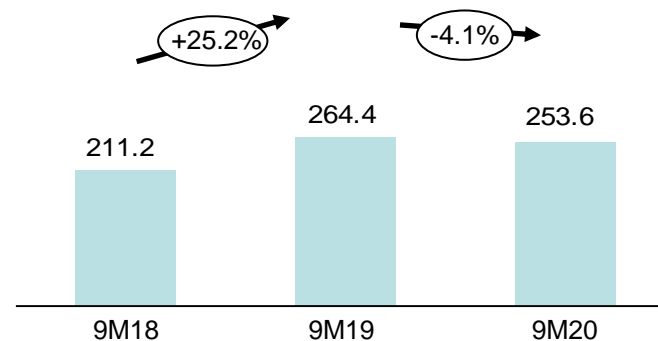
信用卡業務

收單家數



簽帳金額

NT\$bn

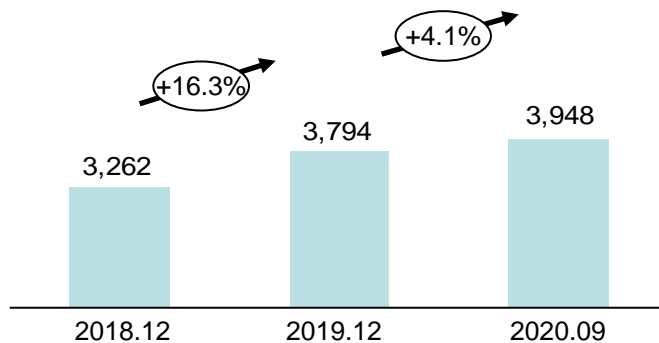


Note

1. Total spending excludes cash advance.

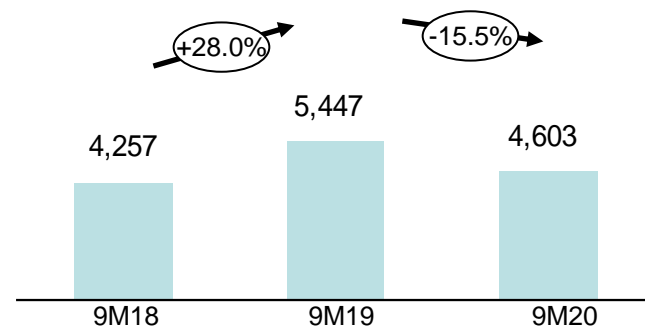
有效卡數

thousands



毛手續費收入

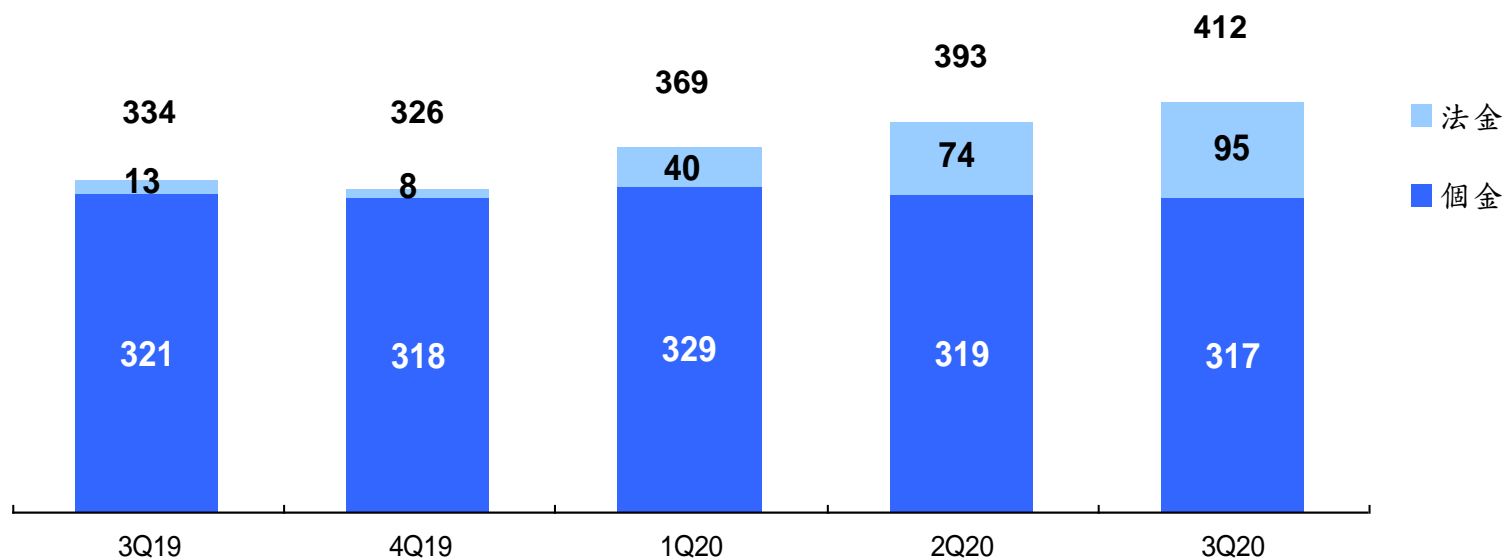
NT\$m



呆帳回收

NT\$mn

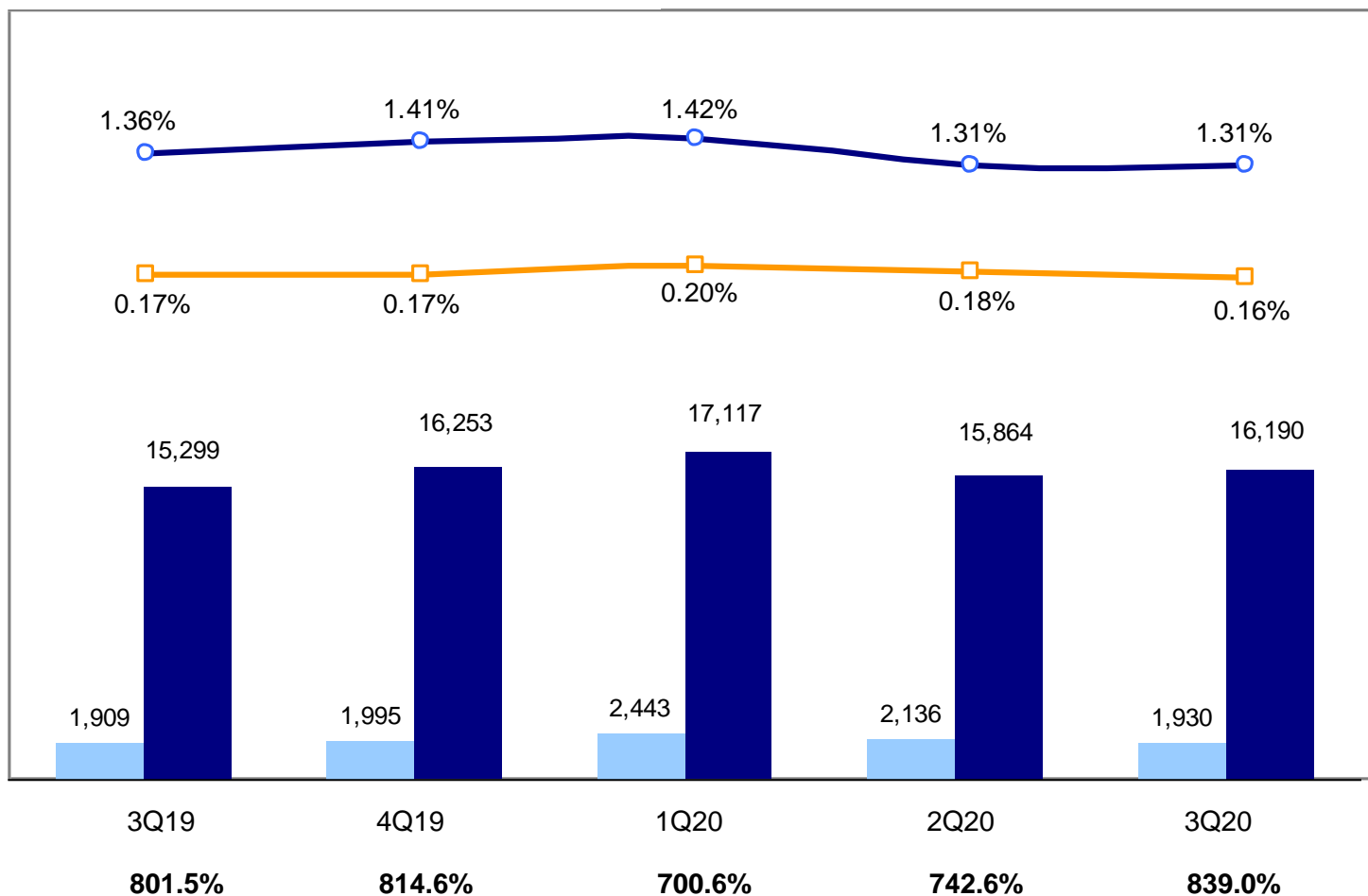
QoQ : +4.9%
YoY : +4.2%



Note:
1. YoY : 9M20 vs. 9M19

銀行逾放比及覆蓋率

—□— 逾放比%
 —○— 備抵呆帳/放款比率%
 ■ 逾放金額 NT\$mn
 ■ 備抵呆帳 NT\$mn



Note: NPL%, coverage%, NPL amount and reserve amount exclude A/R.

APPENDIX

Balance Sheet of Taishin Holding and its subsidiaries as of September 30, 2020

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets					
Cash & due from banks	106,988	1,779	1,703	(1,431)	109,039
Securities, net	545,919	23,052	3,083	2	572,056
Loans, net	1,219,615	0	0	0	1,219,615
A/R, net	123,279	16,954	11,437	(10)	151,660
Long-term investment, net	560	0	149	41,011	41,720
Land, premises and equipments, net	18,074	257	218	485	19,034
Others	23,035	8,514	3,050	(7,593)	27,006
Total Assets	2,037,470	50,556	19,640	32,464	2,140,130
Liabilities					
Deposits	1,568,785	0	0	(8,155)	1,560,630
Other Liabilities	309,312	41,637	12,497	33,283	396,729
Total Liabilities	1,878,097	41,637	12,497	25,128	1,957,359
Minority interests	137	0	0	(110)	27
Total Stockholders' equity(incl. non-controlling)	159,373	8,919	7,143	7,336	182,771
Total liabilities and stockholders' equity	2,037,470	50,556	19,640	32,464	2,140,130

P&L of Taishin Holding and its subsidiaries for the period ended September 30, 2020

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income					
Net interest income	15,628	118	749	(349)	16,146
Net fee income	9,019	1,049	331	(75)	10,324
Long-term investment income	22	0	9	1,266	1,297
Net trading income(loss) & Derivatives & FX	4,026	768	633	0	5,427
Others income(loss)	441	(7)	215	(232)	417
Total operating income	29,136	1,928	1,937	610	33,611
Operating expenses	(16,450)	(1,322)	(827)	(145)	(18,744)
Credit loss provisions, net	(1,117)	(2)	(124)	0	(1,243)
Profit before income tax	11,569	604	986	465	13,624
Net profit after income tax	9,818	523	932	489	11,762

Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
	2018	2019	change	9M19	9M20 ³	change	2Q20	3Q20 ³	change
Interest income	34,485	37,210	7.9%	27,758	26,031	-6.2%	8,646	7,946	-8.1%
Interest expense	(14,894)	(17,621)	18.3%	(13,293)	(9,885)	-25.6%	(3,143)	(2,546)	-19.0%
Net interest income	19,591	19,589	0.0%	14,465	16,146	11.6%	5,503	5,400	-1.9%
Net fee income	12,012	12,936	7.7%	9,736	10,324	6.0%	3,144	3,655	16.3%
Other income	8,145	11,117	36.5%	8,796	7,141	-18.8%	3,064	2,921	-4.7%
Total revenue	39,748	43,642	9.8%	32,997	33,611	1.9%	11,711	11,976	2.3%
Operating expense	(22,171)	(24,753)	11.6%	(17,951)	(18,744)	4.4%	(6,139)	(6,537)	6.5%
Provisions, net	(3,341)	(2,615)	-21.7%	(1,648)	(1,243)	-24.6%	(348)	(192)	-44.8%
Net Income before Income Tax	14,236	16,274	14.3%	13,398	13,624	1.7%	5,224	5,247	0.4%
Tax Expense	(1,306)	(1,788)	36.9%	(1,481)	(1,862)	25.7%	(665)	(604)	-9.2%
Net Income after Tax	12,930	14,486	12.0%	11,917	11,762	-1.3%	4,559	4,643	1.8%
Net Income to Parent Company	12,931	14,488	12.0%	11,919	11,763	-1.3%	4,559	4,643	1.8%
Net Income to Non-controlling Interests	(1)	(2)	100.0%	(2)	(1)	-50.0%	0	0	-
Net Income	12,930	14,486	12.0%	11,917	11,762	-1.3%	4,559	4,643	1.8%
EPS(NT\$) ¹	1.05	1.16	11.5%	0.97	0.96	-1.0%	0.38	0.39	2.6%
Balance Sheet Data									
Total Assets	1,786,894	2,030,941	13.7%	2,007,294	2,140,130	6.6%	2,079,907	2,140,130	2.9%
Shareholders' Equity(incl. Non-controlling)	174,518	179,017	2.6%	176,243	182,771	3.7%	178,214	182,771	2.6%
Shareholders' Equity-Common Stock	128,654	137,069	6.5%	134,735	141,428	5.0%	137,213	141,428	3.1%
Summary Ratios									
Equity/Assets	9.77%	8.81%		8.78%	8.54%		8.57%	8.54%	
Return on average assets	0.75%	0.76%							
Return on average equity ²	9.06%	9.54%							

Note

1. EPS has been retroactively adjusted with 2.31% of stock dividend in August 2020.

2. Common shares only.

3. Preliminary figures.

Financial Summary – Taishin Bank

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				YTD Comparison			Quarterly Comparison		
	2017	2018	2019	Change	9M19	9M20 ⁶	Change	2Q20	3Q20 ⁶	Change
Interest income	29,420	32,773	35,420	8.1%	26,445	24,723	-6.5%	8,243	7,480	-9.3%
Interest expense	(11,016)	(13,788)	(16,489)	19.6%	(12,444)	(9,095)	-26.9%	(2,891)	(2,290)	-20.8%
Net interest income	18,404	18,985	18,931	-0.3%	14,001	15,628	11.6%	5,352	5,190	-3.0%
Net fee income	10,733	10,800	11,496	6.4%	8,860	9,019	1.8%	2,732	3,096	13.3%
Other Income ¹	4,042	4,862	7,384	51.9%	5,895	4,488	-23.9%	1,847	1,631	-11.7%
Total revenue	33,179	34,647	37,811	9.1%	28,756	29,135	1.3%	9,931	9,917	-0.1%
Operating expense	(19,029)	(19,698)	(22,058)	12.0%	(16,038)	(16,449)	2.6%	(5,413)	(5,638)	4.2%
Net Provisions ¹	(1,842)	(3,254)	(2,330)	-28.4%	(1,399)	(1,117)	-20.2%	(291)	(157)	-46.0%
Net income before income tax	12,308	11,695	13,423	14.8%	11,319	11,569	2.2%	4,227	4,122	-2.5%
Net income after tax	10,578	10,420	11,819	13.4%	10,011	9,818	-1.9%	3,605	3,536	-1.9%
Balance Sheet Data										
Gross Loan ²	972,870	1,032,486	1,155,330	11.9%	1,122,363	1,236,422	10.2%	1,212,790	1,236,422	1.9%
Credit revolving loans	10,305	10,731	11,120	3.6%	10,894	10,348	-5.0%	10,123	10,348	2.2%
NPL	2,183	1,809	1,995	10.3%	1,909	1,930	1.1%	2,136	1,930	-9.6%
Allowance for Loan losses	12,633	13,392	16,253	21.4%	15,299	16,190	5.8%	15,864	16,190	2.1%
Total assets	1,598,886	1,701,427	1,931,947	13.5%	1,911,599	2,037,469	6.6%	1,975,157	2,037,469	3.2%
Deposits ³	1,195,906	1,265,550	1,438,758	13.7%	1,409,281	1,568,784	11.3%	1,528,780	1,568,784	2.6%
Shareholders' equity	124,740	140,795	153,591	9.1%	151,531	159,373	5.2%	156,096	159,373	2.1%
Summary Ratios										
Loan-to-Deposit Spread	1.83%	1.75%	1.69%		1.63%	1.51%		1.52%	1.44%	
Net interest margin	1.37%	1.33%	1.22%		1.22%	1.18%		1.22%	1.13%	
Net fee income / Total revenue	32.3%	31.2%	30.4%		30.8%	31.0%		27.5%	31.2%	
Cost-to-Income ratio	57.4%	56.9%	58.3%		55.8%	56.5%		54.5%	56.9%	
NPLs / Gross loans	0.22%	0.18%	0.17%		0.17%	0.16%		0.18%	0.16%	
Allowance / Gross loans	1.30%	1.30%	1.41%		1.36%	1.31%		1.31%	1.31%	
Allowance / NPLs	578.7%	740.3%	814.6%		801.5%	839.0%		742.6%	839.0%	
Loan-to-Deposit Ratio ⁴	79.7%	80.1%	79.0%		78.5%	7.8%		78.1%	77.7%	
Equity / Assets	7.8%	8.3%	8.0%		7.9%	7.8%		7.9%	7.8%	
Return on average assets (Annualized)	0.68%	0.63%	0.65%		0.74%	0.66%		0.74%	0.72%	
Return on average equity (Annualized) ⁵	8.63%	7.85%	8.04%		9.14%	8.37%		9.31%	9.04%	

Note:

- Gain on collection of nonperforming loans figures are adjusted including in provision for credit losses from 2012 for auditing bases.
- Gross loans exclude credit card revolving and factoring NPL but include over-due loans.
- Deposits exclude postal deposits and interbank deposits.
- Calculation of loan-to-deposit ratio is based on regulatory definition.
- Return on net equity (ROE) calculated as income after tax (annualized) divided by average net equity for auditing bases.
- Preliminary figures

Deposit Mix

NT\$bn	3Q19	4Q19	1Q20	2Q20	3Q20	%	3Q20 vs 2Q20	3Q20 vs 3Q19
Current Deposits	746.3	787.4	831.0	862.1	880.3	55.3%	2.1%	18.0%
• Checking	6.9	10.3	8.4	9.6	9.4	0.6%	-1.5%	36.1%
• Demand	172.5	177.5	189.8	173.4	198.2	12.4%	14.3%	14.9%
• Current Savings	431.8	442.3	467.5	485.6	492.0	30.9%	1.3%	13.9%
• Foreign Currency	135.1	157.3	165.2	193.6	180.7	11.3%	-6.7%	33.8%
Time Deposits	683.9	675.0	689.3	691.0	712.7	44.7%	3.1%	4.2%
• Time	151.7	139.7	141.5	166.6	157.1	9.9%	-5.7%	3.6%
• Time Savings	290.8	292.8	286.3	281.3	280.4	17.6%	-0.3%	-3.6%
• Interbank ¹	24.7	24.7	24.7	24.7	24.7	1.6%	0.0%	0.0%
• Foreign Currency	216.8	217.8	236.8	218.4	250.5	15.7%	14.7%	15.6%
Total Deposits (excl. structured deposit)	1,430.2	1,462.4	1,520.3	1,553.2	1,593.0	100.0%	2.6%	11.4%
Total Deposits (incl. structured deposit)	1,496.3	1,533.9	1,593.9	1,617.0	1,663.0		2.8%	11.1%

Note:

1. Including postal deposits

2. Outstanding balance

Loan Mix

NT\$bn	3Q19	4Q19	1Q20	2Q20	3Q20	%	3Q20 vs. 2Q20	3Q20 vs. 3Q19
Corporate Loans	500.0	513.3	552.3	540.8	550.5	44.2%	1.8%	10.1%
Consumer Loans	631.5	651.3	664.5	680.3	694.6	55.8%	2.1%	10.0%
• First Mortgage	279.0	291.3	298.7	305.4	314.5	25.3%	3.0%	12.7%
• Home Equity	220.6	224.1	227.8	231.7	233.9	18.8%	0.9%	6.0%
• Unsecured Loans ¹	75.3	77.9	79.9	83.5	85.0	6.8%	1.8%	12.8%
- Good Bank	74.5	77.2	79.2	82.9	84.4	6.8%	1.8%	13.3%
- Bad Bank	0.8	0.7	0.7	0.6	0.6	0.0%	-8.1%	-29.1%
• Other Consumer Loans	56.5	58.0	58.3	59.6	61.1	4.9%	2.6%	8.1%
- Auto Loan	46.6	47.9	48.3	48.5	49.4	4.0%	1.8%	6.0%
- Second Mortgage	3.8	3.5	3.3	3.2	3.0	0.2%	-6.4%	-22.1%
- Others	6.2	6.6	6.7	7.9	8.8	0.7%	11.1%	42.7%
Total Loans	1,131.5	1,164.6	1,216.8	1,221.1	1,245.0	100.0%	2.0%	10.0%

Note:

1. Unsecured loans include cash card, credit card revolving & loan products and personal lending.

NPL Ratios by Loan Book

		Sep 19	Dec 19	Mar 20	Jun 20	Sep 20
Corporate Loan¹	NPL % ²	0.13%	0.14%	0.22%	0.15%	0.14%
Consumer Loan¹	NPL % ²	0.20%	0.20%	0.19%	0.20%	0.17%
- First Mortgage Loan	NPL %	0.11%	0.12%	0.12%	0.12%	0.10%
Consumer Unsecured IDR³	Default % ³	0.01%	0.03%	0.01%	0.01%	0.00%
	NPL %	13.68%	13.73%	11.68%	10.13%	10.25%

Note

1. NPL for corporate loan and overall consumer loan excludes AR.
2. NPL calculation is $NPL / (total\ loan + overdue\ loan)$.
3. IDR³ monthly default rate is calculated as $(current\ month\ default\ OS / last\ month\ pay)$.