



台新金控  
Taishin Holdings

**2020第一季 營運說明會**  
**2020年05月13日**

# Disclaimer

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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

## 1Q20 金控營運概況

- 首季稅後淨利為26億元，去年同期為44億元
- 每股淨值12.86元，每股稅後盈餘0.20元，年化ROE為6.19%
- 營業收入較去年同期衰退10.6%，淨利息收入及手續費收入相對穩定，惟受疫情影響，金融市場動盪，以致投資收益下滑
- 淨手續費收入較去年同期成長6.4%，其中財富管理手續費收入較去年同時成長9.8%
- 營業費用較去年同期增加3.2%
- 金控資本適足率117.6%，銀行資本適足率13.9%

## 1Q20 銀行營運概況

- 淨利息收入51億元，較去年同期成長11.3%，首季NIM為1.21%，放款較去年同期成長15.1%
- 淨手續費收入32億元，較去年同期成長3.9%
- 營業費用為54億元，較去年同期增加2.2%
- 逾放比為0.20%，覆蓋率為700.6%
- 銀行ROE為6.95%

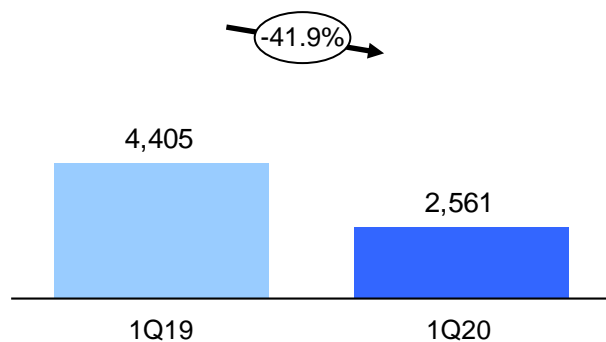
# Agenda

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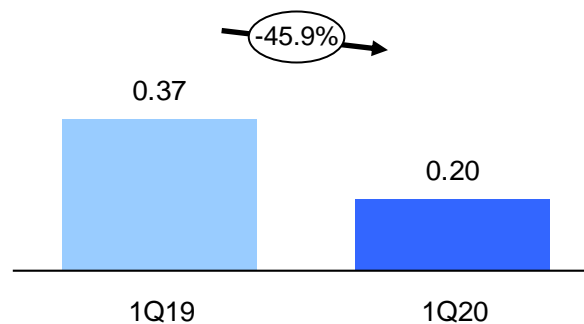
- 2020年第一季金控財務數字
- 2020年第一季銀行獲利動能
- 2020年營運展望

# 金控財務數字

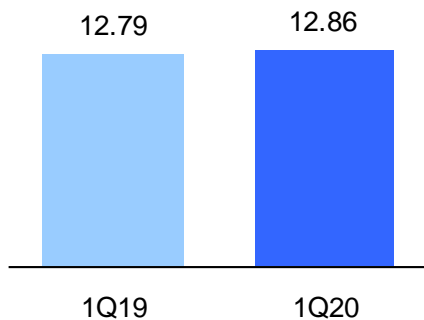
稅後淨利 (NT\$mn)



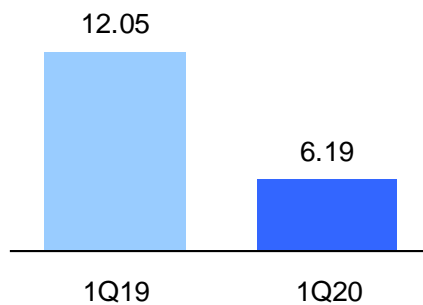
每股盈餘<sup>1</sup> (NT\$)



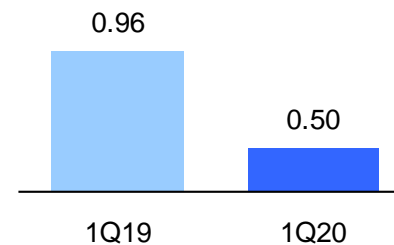
每股淨值<sup>1</sup> (NT\$)



股東權益報酬率<sup>1</sup> (%)



資產報酬率 (%)

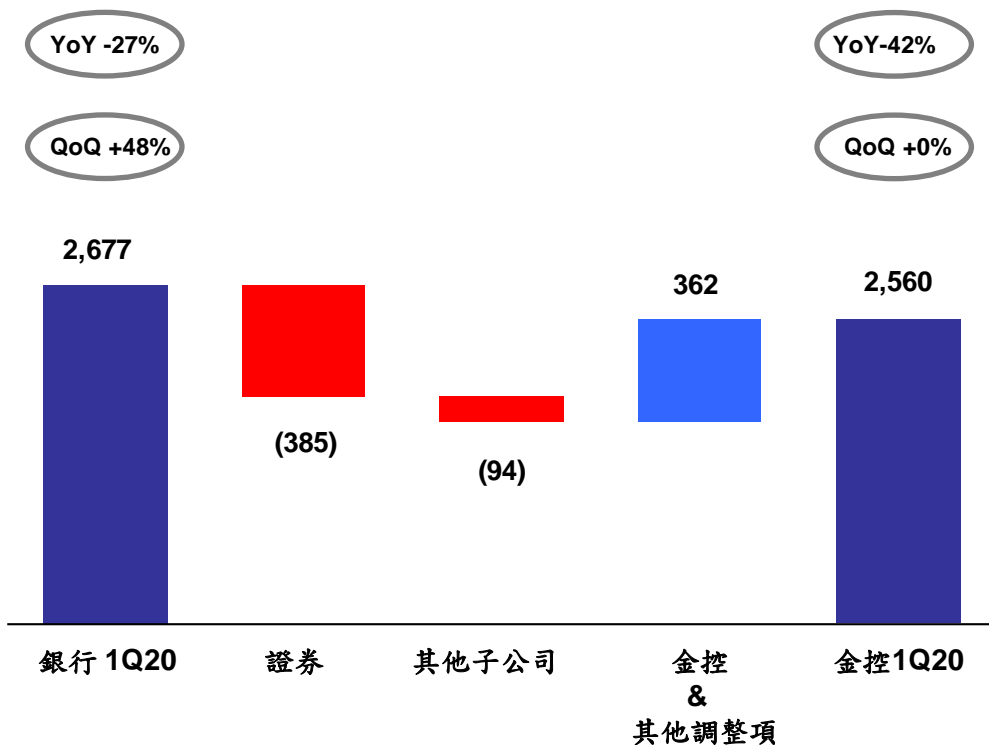


Note

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

# 金控各子公司獲利表現

NT\$mn

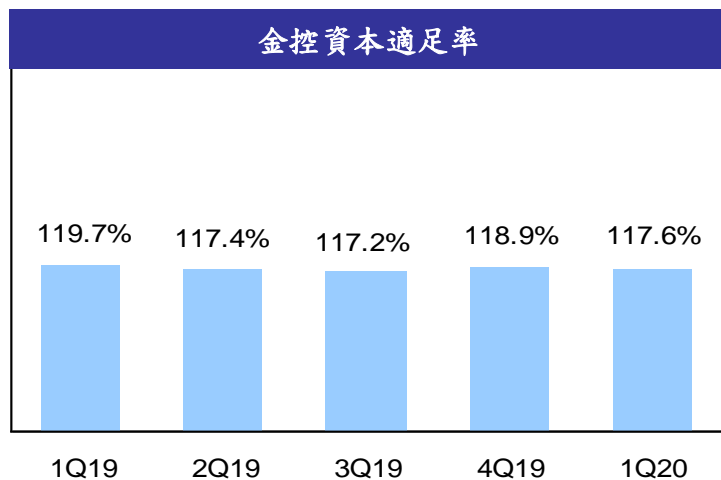


1Q20 各子公司獲利貢獻	%
銀行	105%
證券	-15%
其他	10%

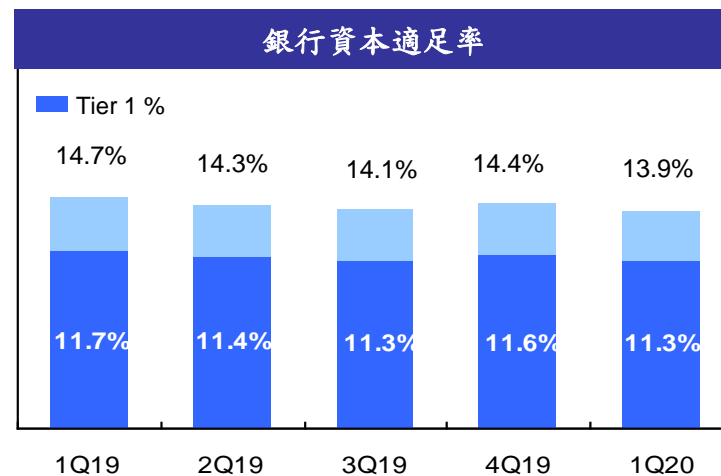
Note

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



	2019/12	2020/03
雙重槓桿比率：	117.0%	117.1%
債股比率：	19.5%	19.8%

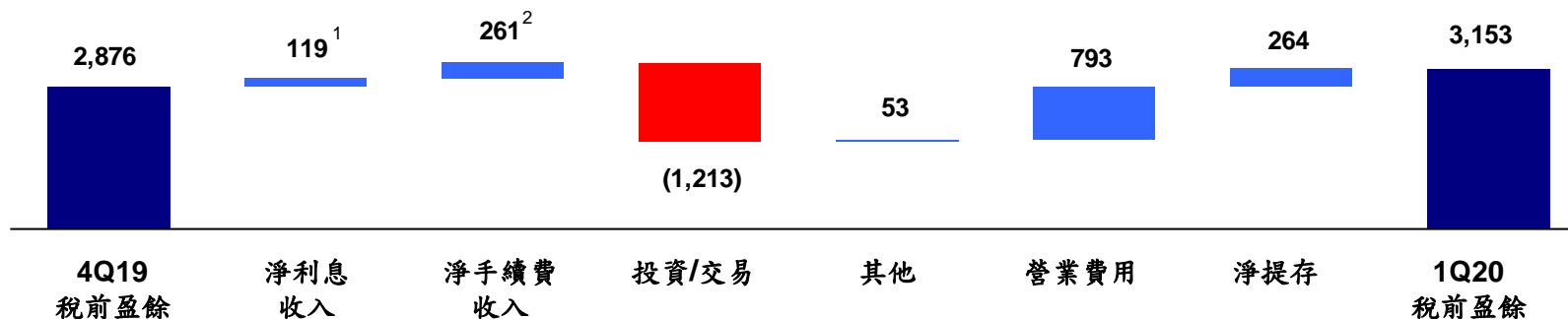


	2019/12	2020/03
逾放比率：	0.17%	0.20%
覆蓋率：	814.6%	700.6%
備呆/放款比率：	1.41%	1.42%

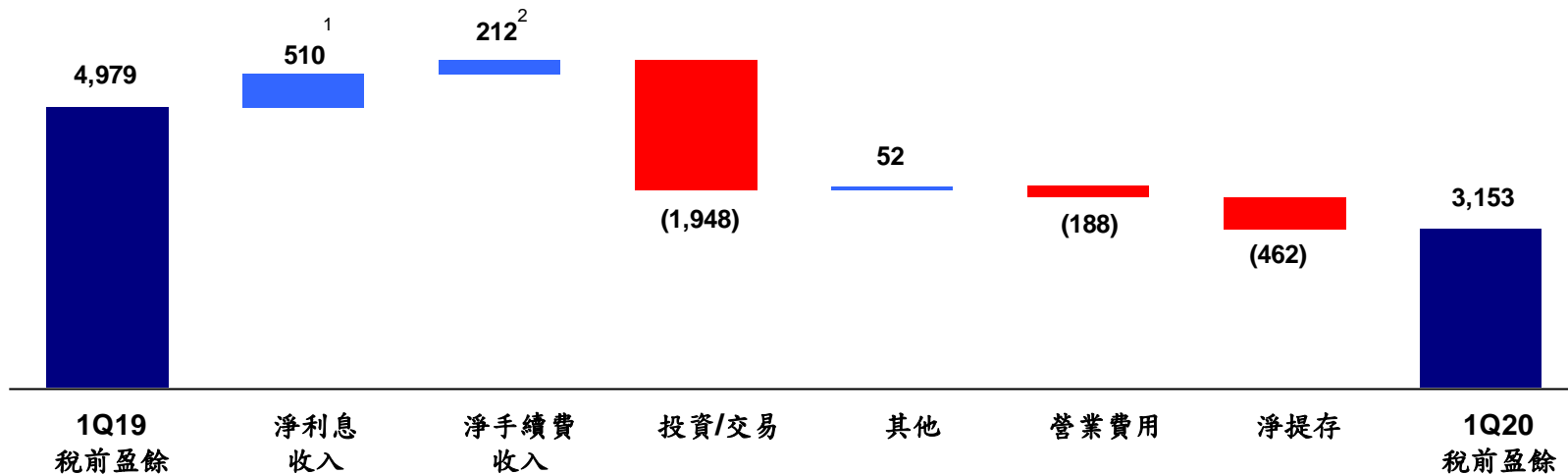
# 金控盈餘

NT\$mnn  
■ Better  
■ Worse

## 1Q20 vs. 4Q19



## 1Q20 vs. 1Q19



Note :

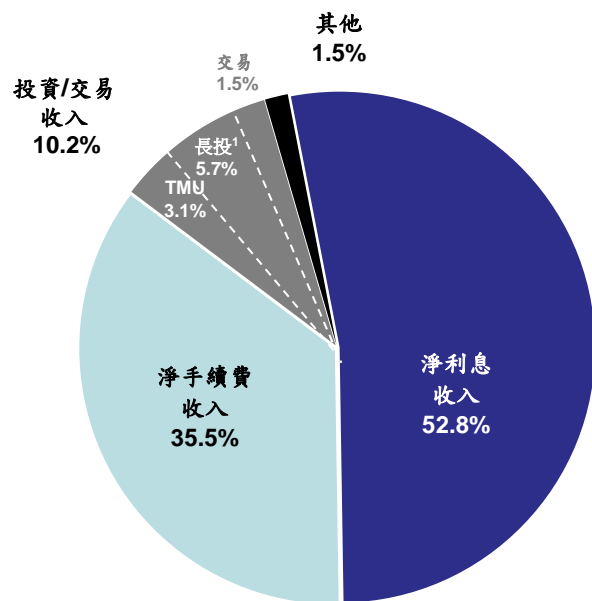
1. NII would increase by NT\$10mnn QoQ and increase by NT\$202mnn YoY if reclassifying swap income of funding activities from investment income to NII.
2. Net fee income would increase by NT\$294mnn QoQ and increase by NT\$186mnn YoY, if reclassifying income from selling treasury structured products from investment income to NFI.



# 金控淨收益結構

## 金控淨收益結構

1Q20淨收益：NT\$9.9bn, YoY -10.6%

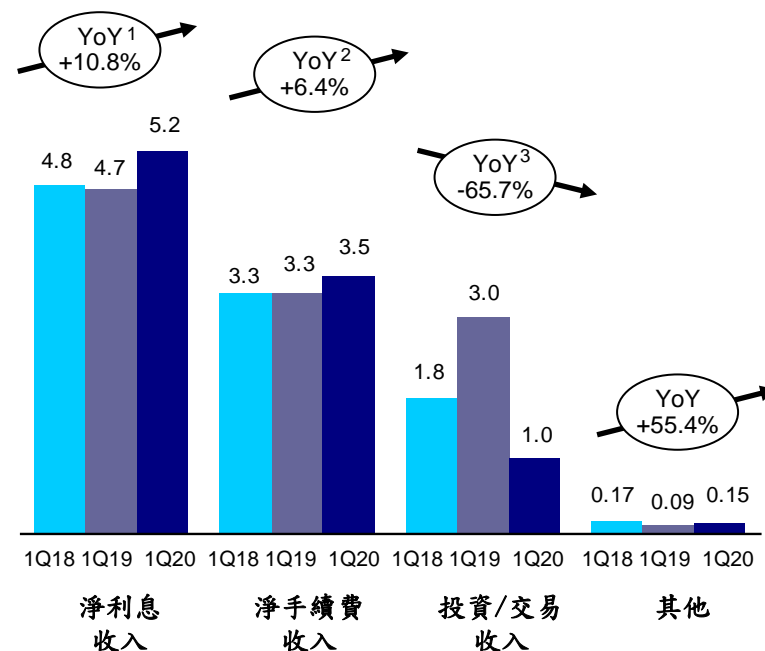


Note:

1. LT-Investment mainly comes from investment income of 22.55% stake in CHB under equity method.
2. YoY: 1Q20 vs. 1Q19.

## 過去三年同期比較

NT\$bn

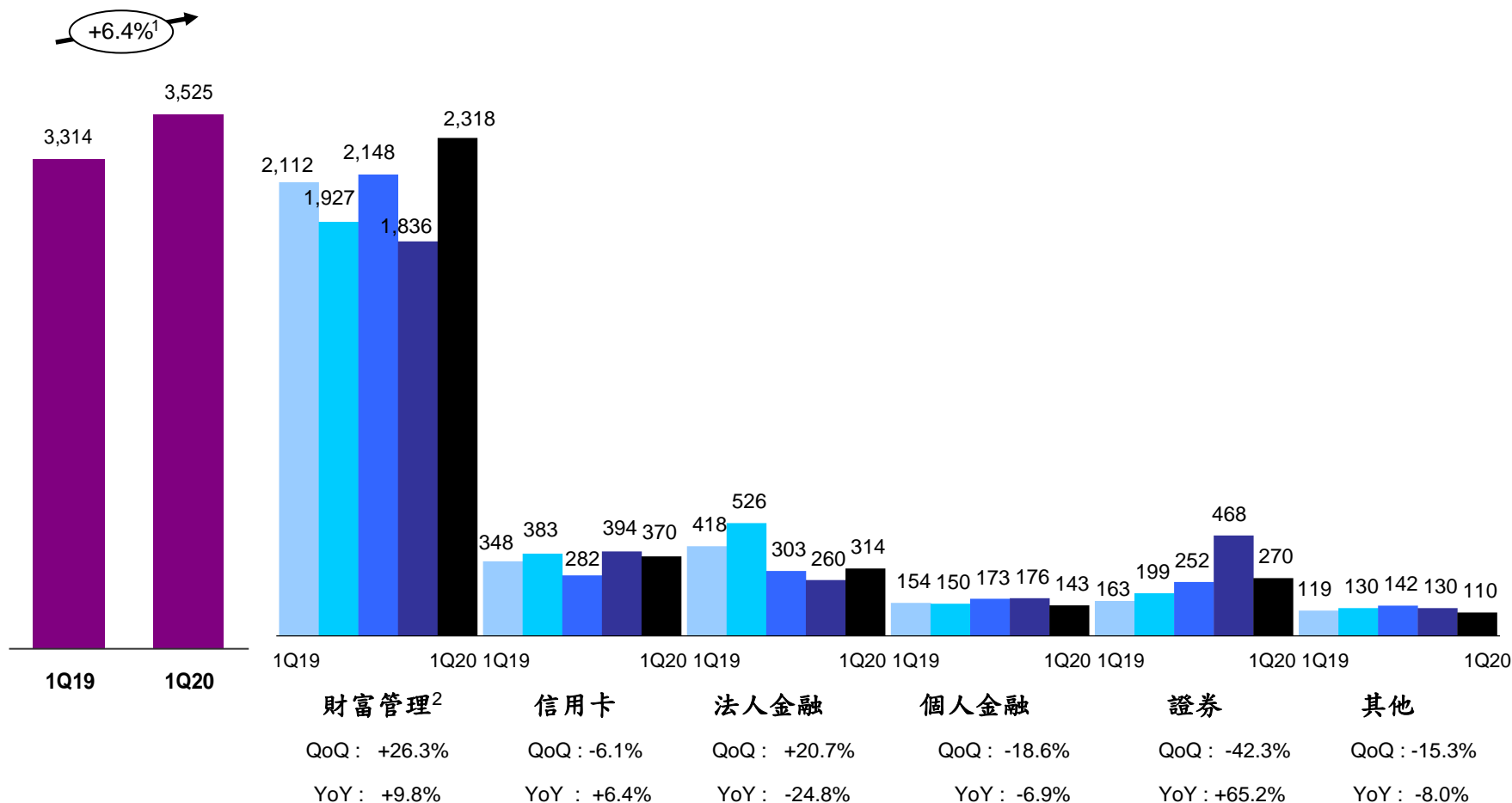


Note:

1. NII YoY +3.8% if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +5.3% if reclassifying income from selling treasury structured products from investment income to NFI.
3. Investment income YoY -72.9% 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+5.3% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would +26.5% QoQ and +8.0% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY: 1Q20 vs. 1Q19.

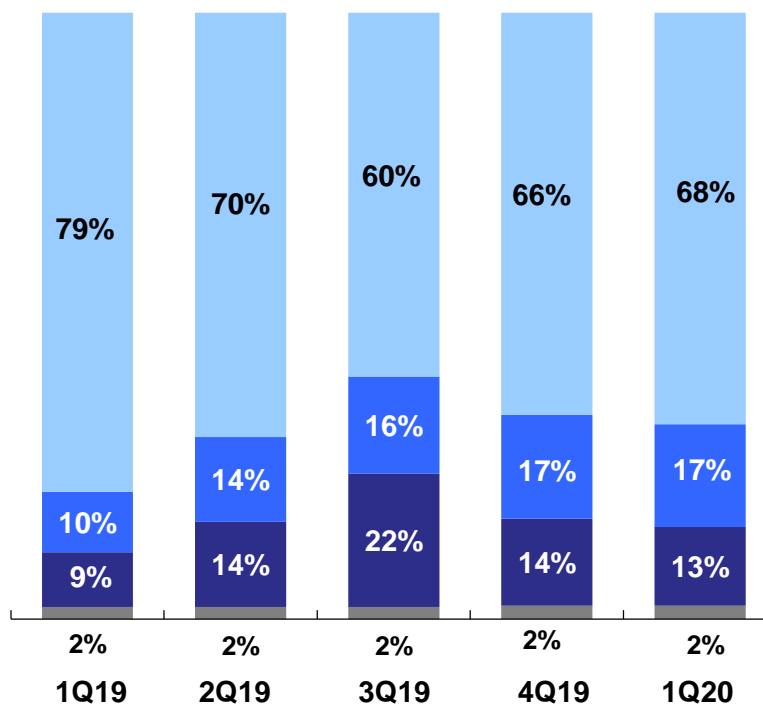
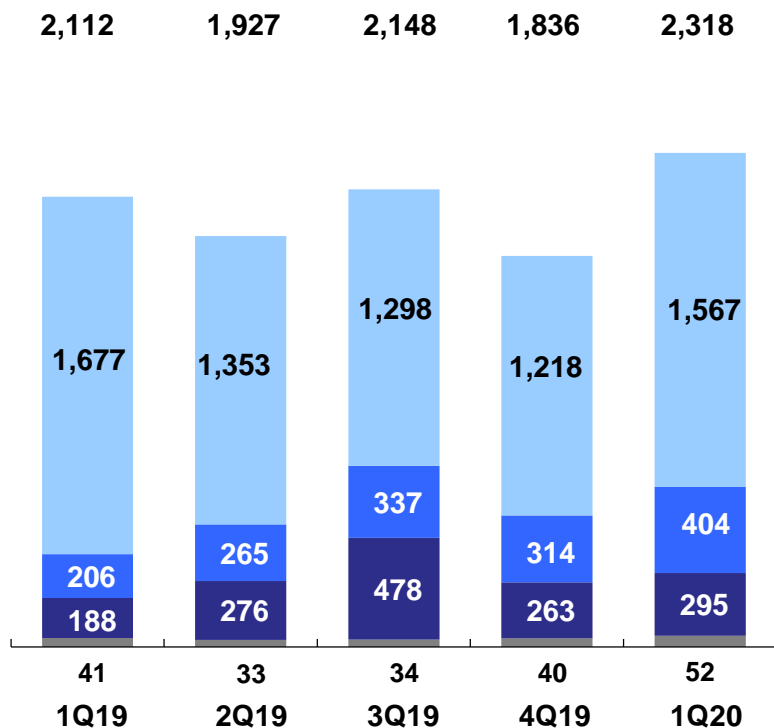
# 金控財富管理手續費收入

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

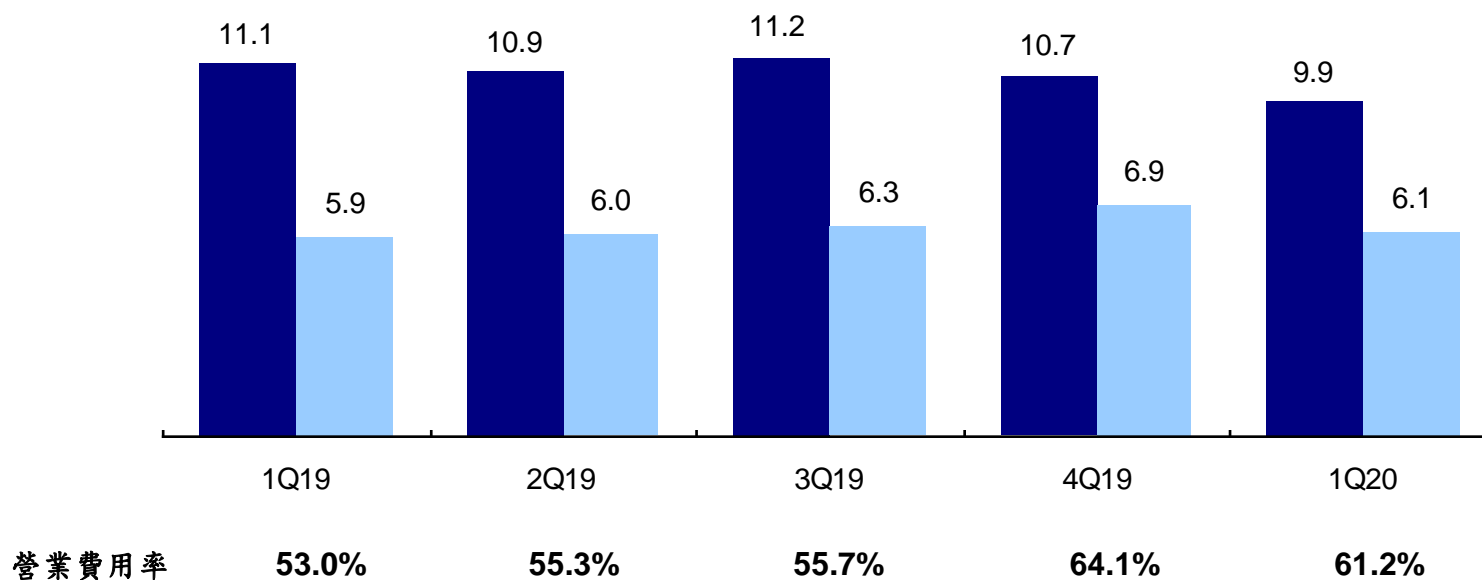


Note : If including income from selling treasury structured products, the net fee income and percentage of 1Q20 from Structured Products & Securities would be NT\$432mn and 18%.

# 金控營業費用率

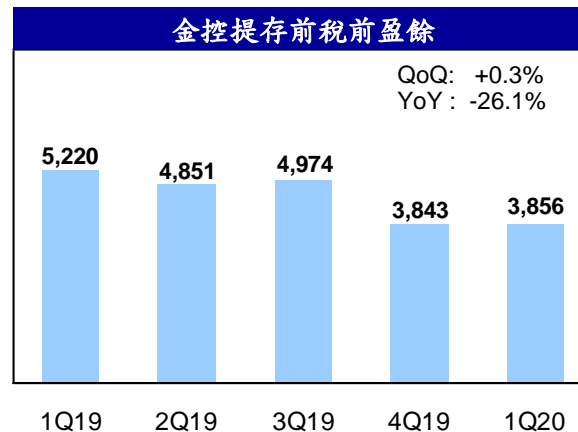
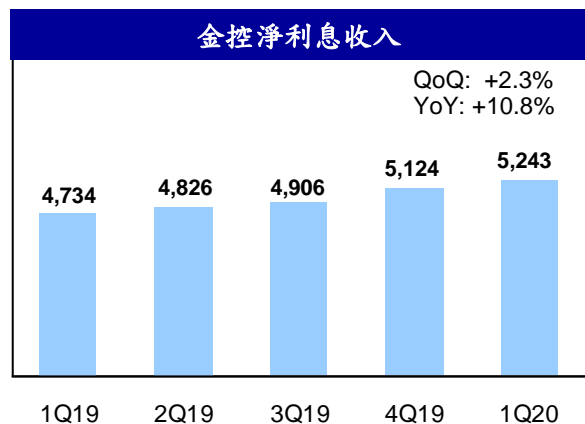
NT\$bn

■ 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 +0.2%, NFI +8.7%, Investment/Trading & Others -59.2%.
2. If adjusting swap income from funding activities and income from selling treasury structured products, year-on-year, NII +3.8%, NFI +5.3%, Investment/Trading & Others -67.7%.
3. YoY: 1Q20 vs. 1Q19.

# Agenda

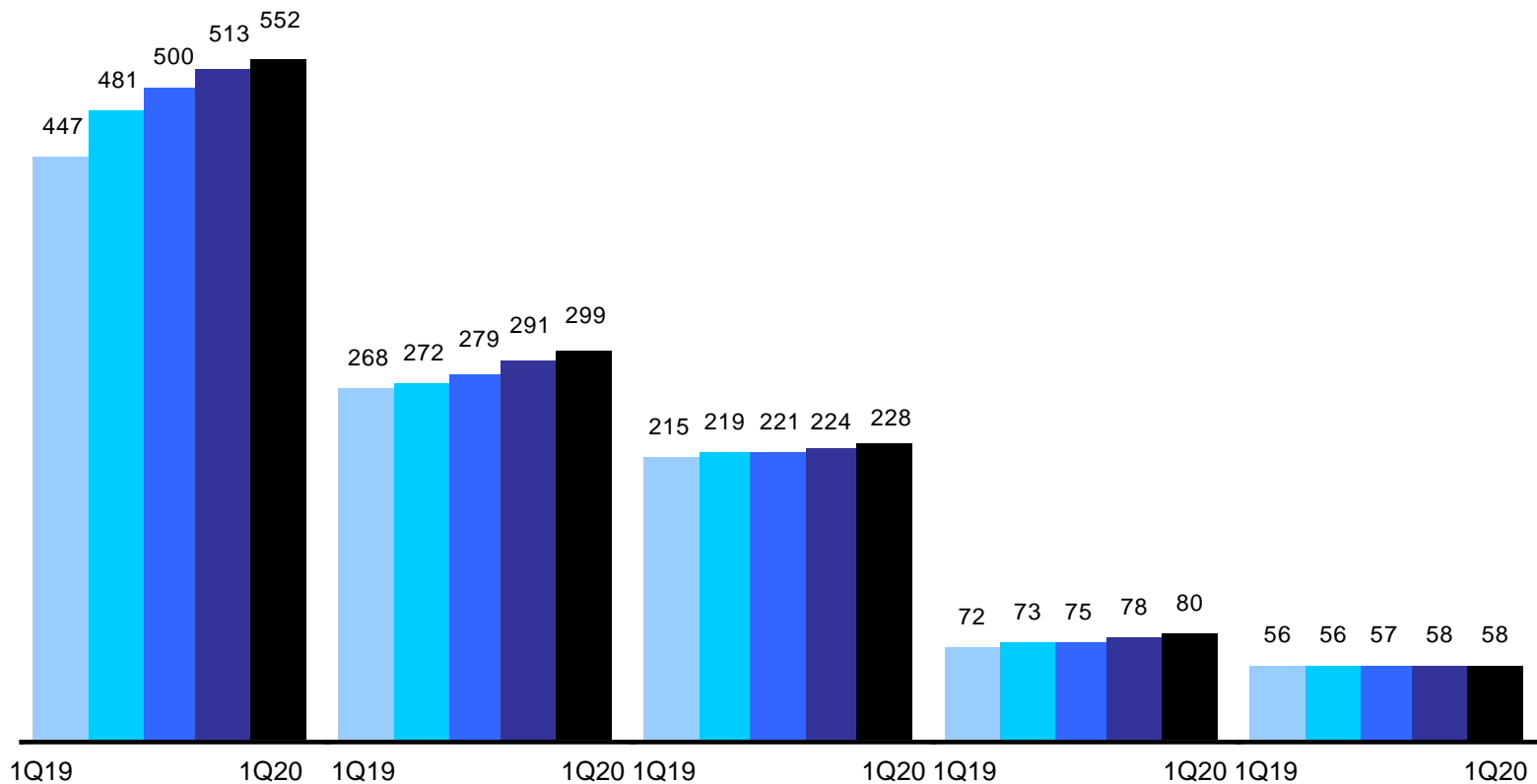
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- 2020年第一季金控財務數字
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# 放款穩定成長

NT\$bn

**1Q20總放款餘額：NT\$1,217bn, QoQ +4.5%, YoY +15.1%**



企業放款

QoQ: +7.6%

YoY: +23.5%

購屋貸款

QoQ: +2.5%

YoY: +11.6%

房屋加值型貸款<sup>1</sup>

QoQ: +1.6%

YoY: +6.1%

消金無擔放款

QoQ: +2.5%

YoY: +11.6%

其他<sup>2</sup>

QoQ: +0.4%

YoY: +4.1%

Note:

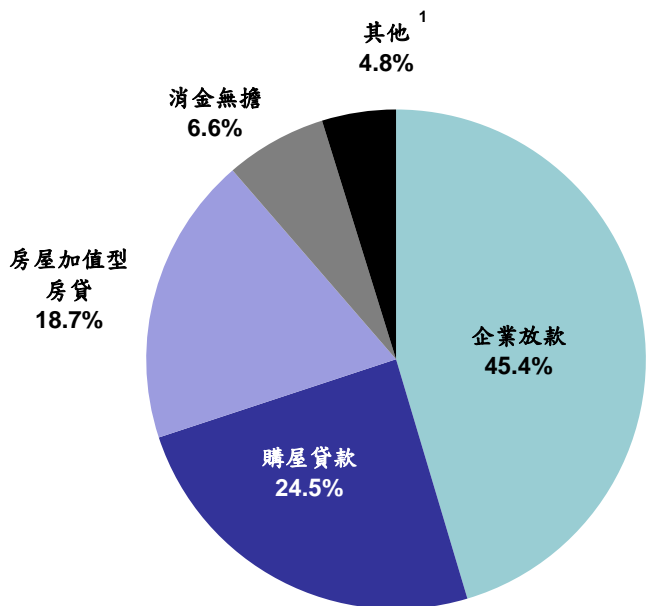
1. Home Equity loan is in first-lien position on the property.

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

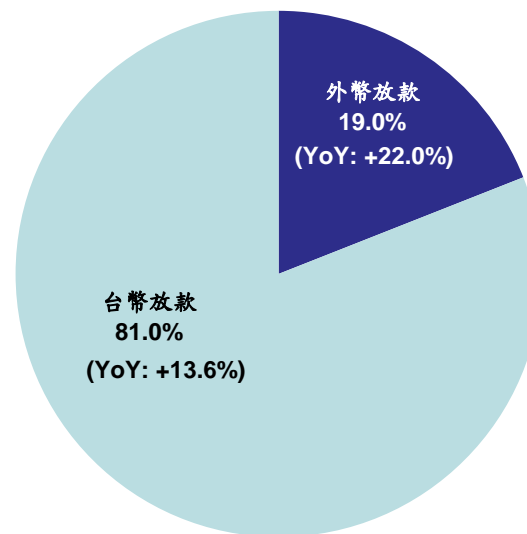
3. YoY: 1Q20 vs. 1Q19

# 放款結構

產品別



幣別



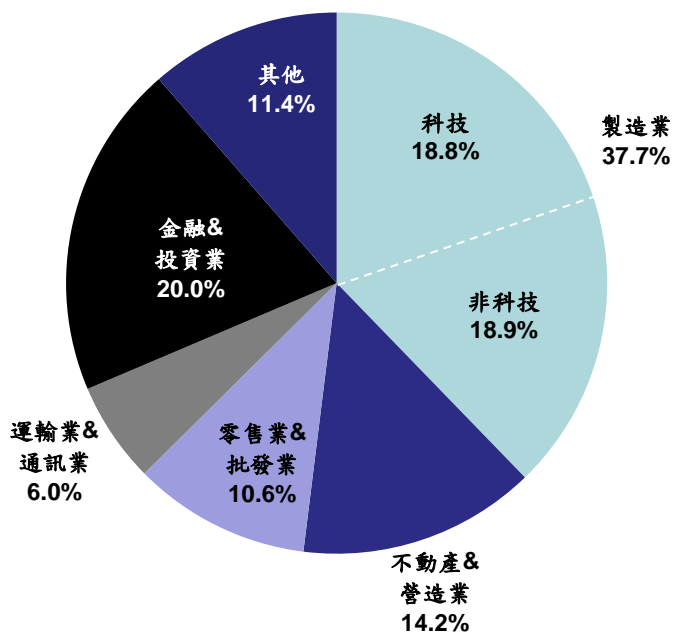
Note:

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



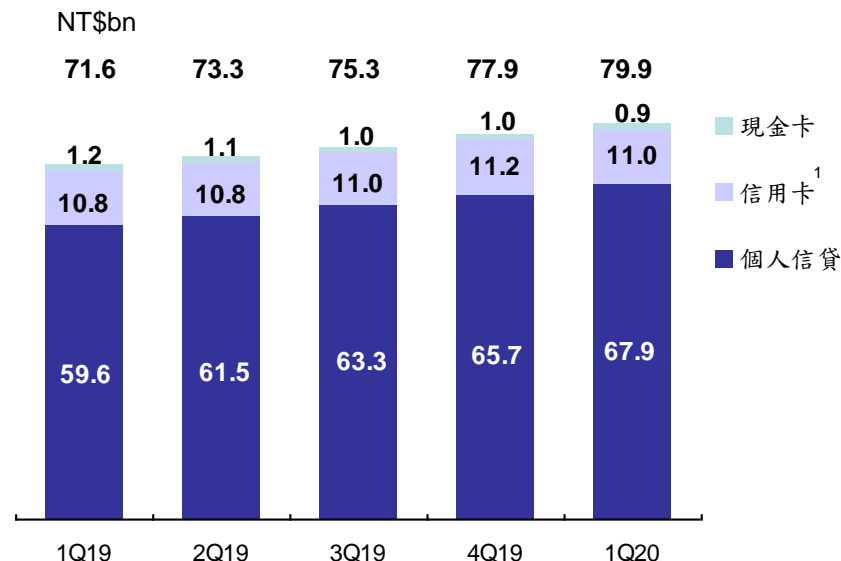
# 法金授信及消金無擔放款明細

## 法金授信產業分布



## 消金無擔放款

	QoQ	YoY
個人信貸	+3.4%	+14.0%
信用卡 <sup>1</sup>	-2.1%	+1.7%
現金卡	-7.4%	-23.3%
消金無擔放款	+2.5%	+11.6%



Note:

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

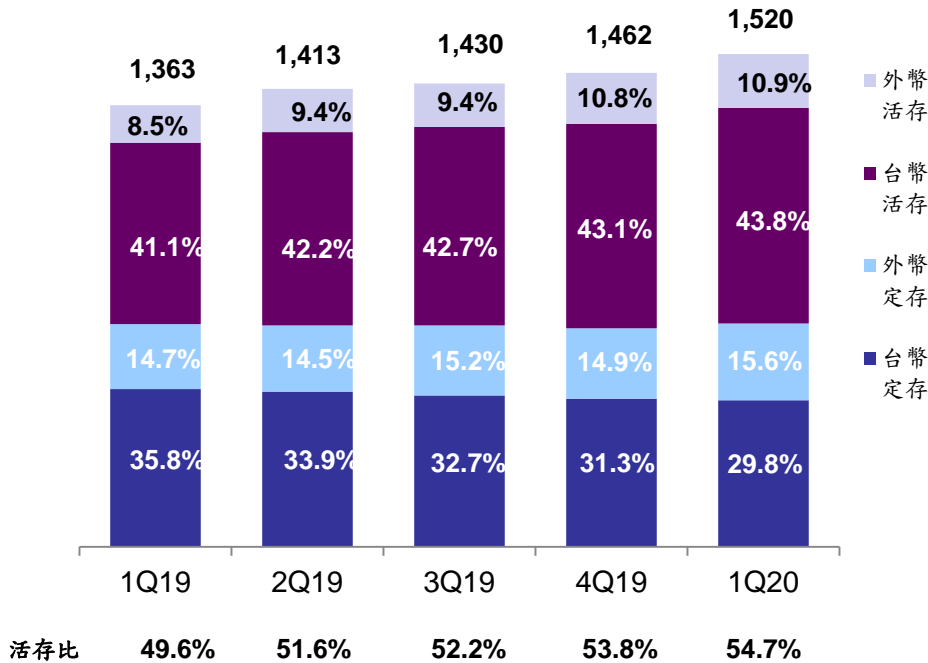
2. YoY: 1Q20 vs. 1Q19

# 存款結構

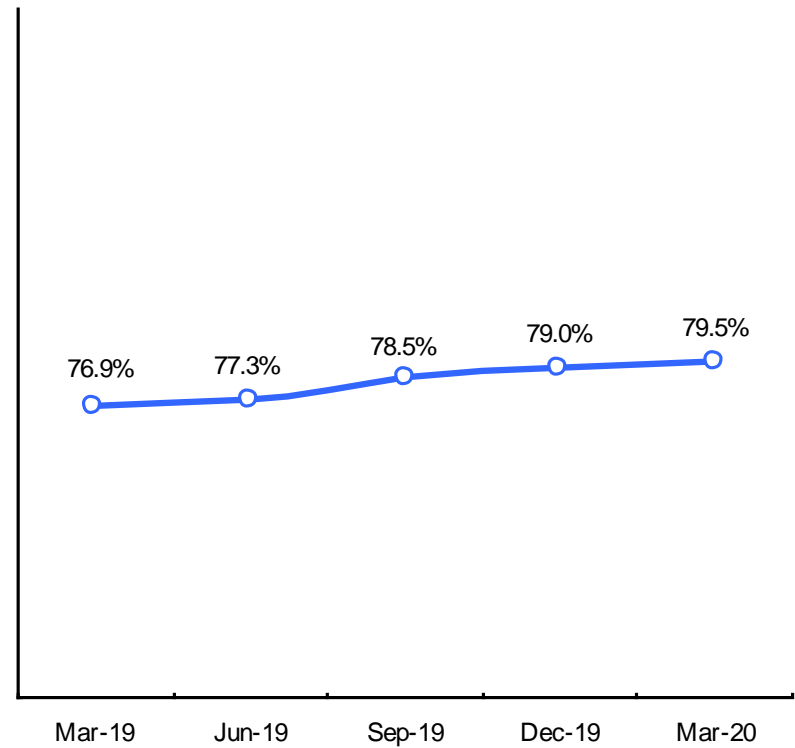
存款結構 (%)

NT\$bn

QoQ: +4.0%  
YoY: +11.6%

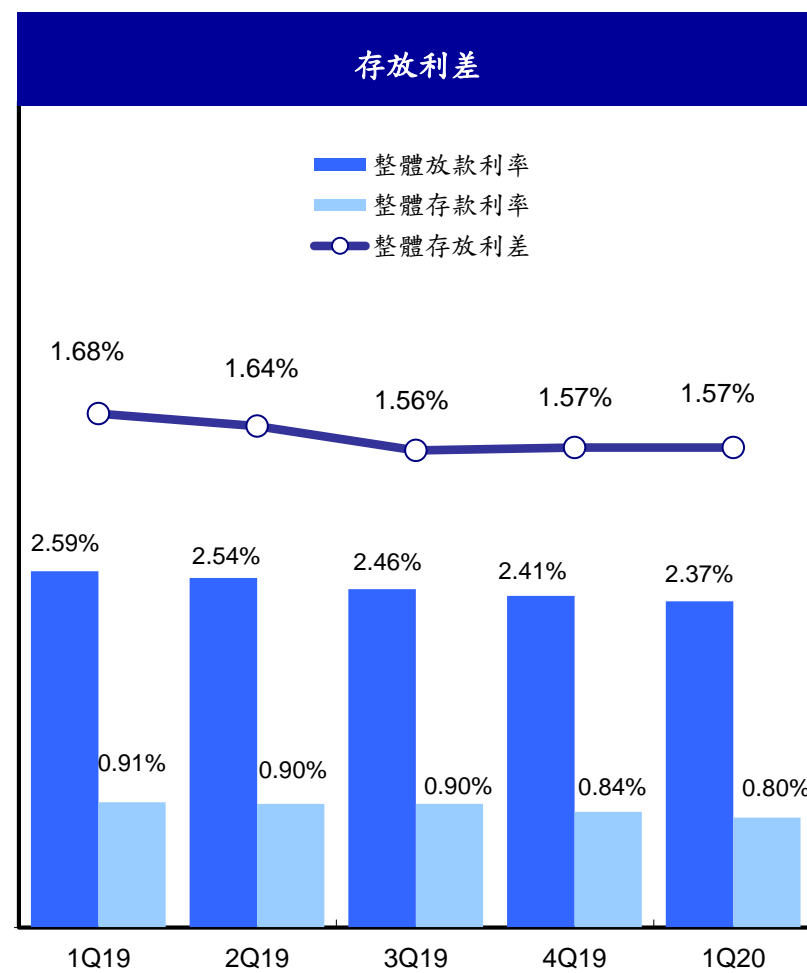
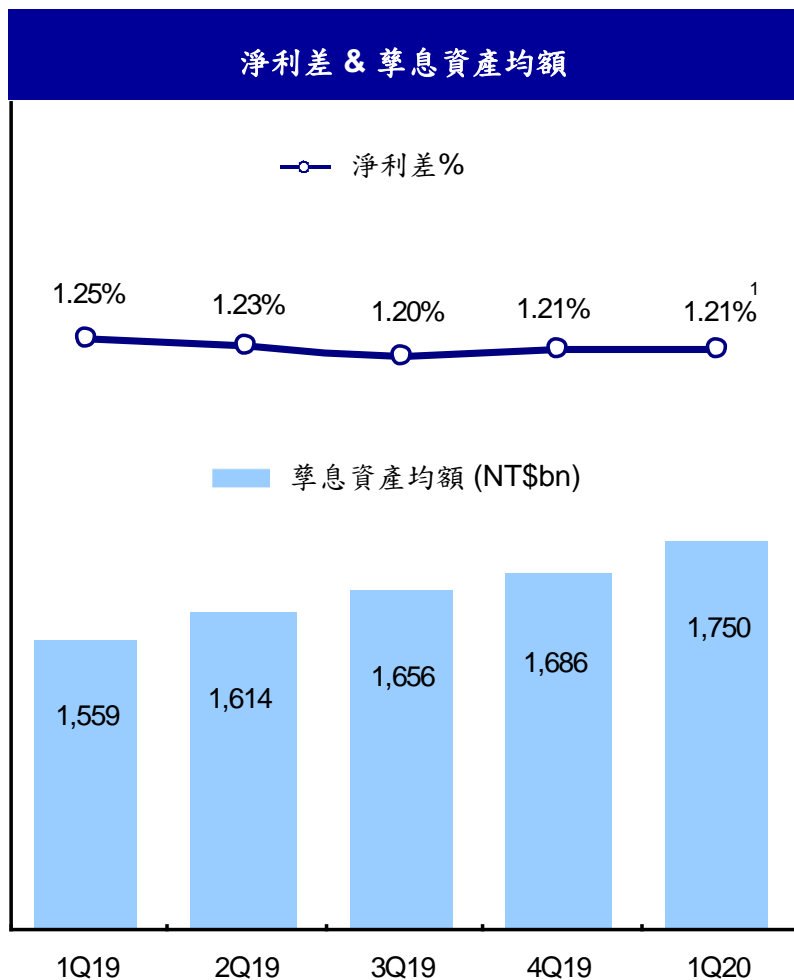


存放比 (%) <sup>1</sup>



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

# 銀行淨利差及存放利差

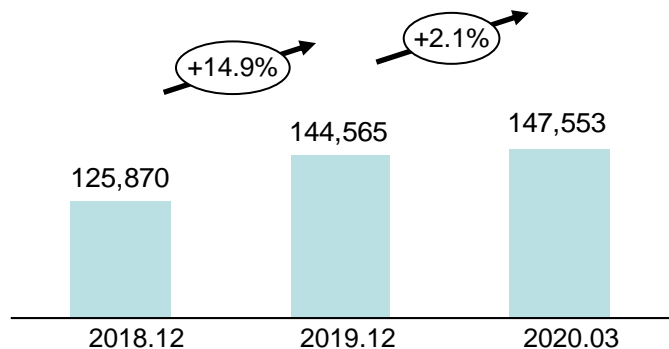


Note:

1. NIM of 4Q19 and 1Q20 would be 1.22% and 1.21%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.

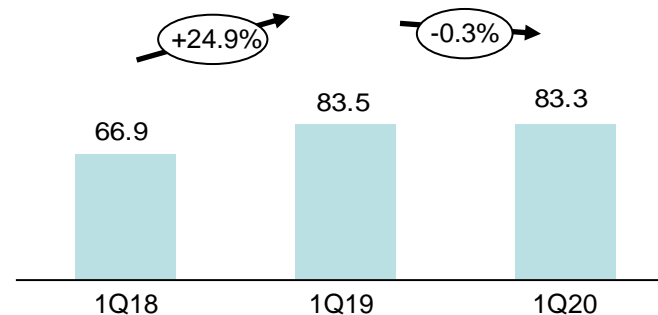
# 信用卡業務

## 收單家數



## 簽帳金額

NT\$bn

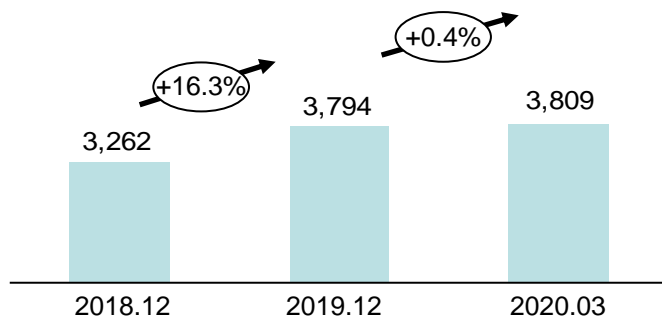


Note

1. Total spending excludes cash advance.

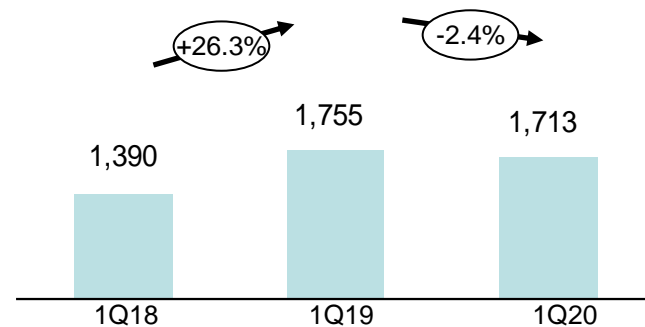
## 有效卡數

thousands



## 毛手續費收入

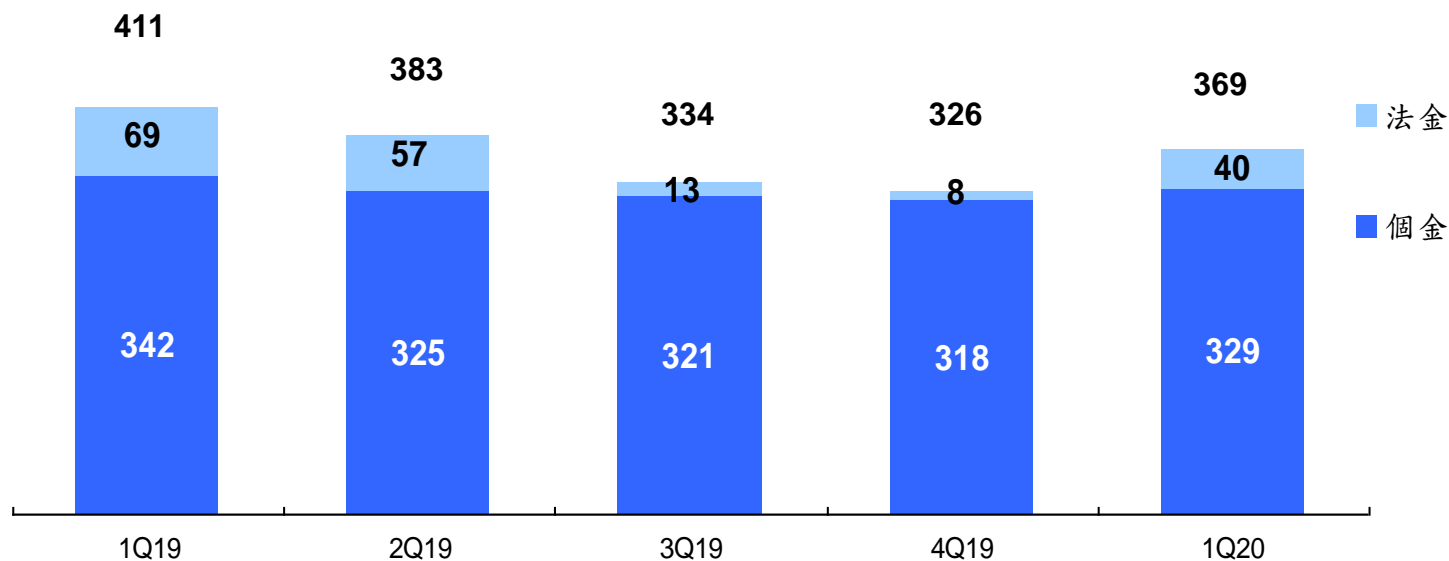
NT\$m



# 呆帳回收

NT\$mn

QoQ: +13.3%  
YoY: -10.2%

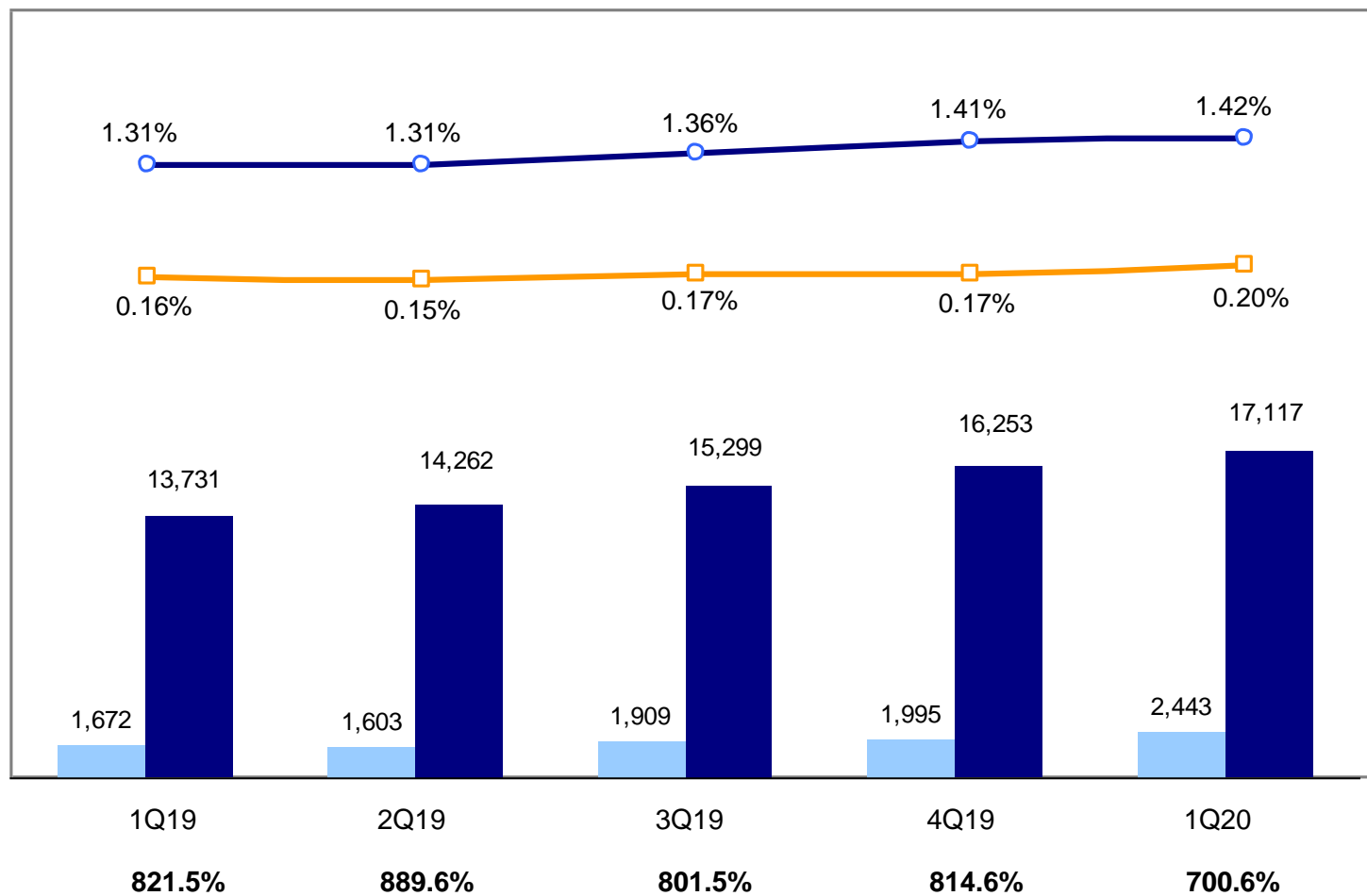


Note:

1. YoY: 1Q20 vs. 1Q19

# 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.

# Agenda

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- 2020年第一季金控財務數字
- 2020年第一季銀行獲利動能
- 2020年營運展望

# 2020年營運展望

業務	展望	
		↗↗ > +15%
		↗ +5% ~ +15%
		= -5% ~ +5%
		↘ -5% ~ -15%
		↘↘ < -15%
消金放款	=	
消金擔保放款	=	
■ 購屋貸款	↗	
■ 房屋加值型房貸	=	
■ 汽車貸款	=	
消金無擔放款	↗	
企業放款	↗	
■ 中小企業放款	=	
財富管理	=	



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# APPENDIX

# Balance Sheet of Taishin Holding and its subsidiaries as of Mar. 31, 2020

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
<b>Assets</b>					
Cash & due from banks	90,334	1,882	2,045	(1,892)	92,369
Securities, net	553,971	24,137	2,288	3	580,399
Loans, net	1,190,394	0	0	0	1,190,394
A/R, net	123,315	12,684	10,079	(7)	146,071
Long-term investment, net	557	0	152	40,684	41,393
Land, premises and equipments, net	18,270	249	273	(39)	18,753
Others	28,697	3,181	2,635	(1,447)	33,066
<b>Total Assets</b>	<b>2,005,538</b>	<b>42,133</b>	<b>17,472</b>	<b>37,302</b>	<b>2,102,445</b>
<b>Liabilities</b>					
Deposits	1,495,609	0	0	(4,782)	1,490,827
Other Liabilities	355,216	33,661	11,300	32,015	432,192
<b>Total Liabilities</b>	<b>1,850,825</b>	<b>33,661</b>	<b>11,300</b>	<b>27,233</b>	<b>1,923,019</b>
<b>Minority interests</b>	<b>239</b>	<b>0</b>	<b>0</b>	<b>(112)</b>	<b>127</b>
<b>Total Stockholders' equity(incl. non-controlling)</b>	<b>154,713</b>	<b>8,472</b>	<b>6,172</b>	<b>10,069</b>	<b>179,426</b>
<b>Total liabilities and stockholders' equity</b>	<b>2,005,538</b>	<b>42,133</b>	<b>17,472</b>	<b>37,302</b>	<b>2,102,445</b>

# P&L of Taishin Holding and its subsidiaries for the period ended Mar. 31, 2020

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
<b>Operating income</b>					
Net interest income	5,087	31	238	(113)	5,243
Net fee income	3,191	259	97	(22)	3,525
Long-tern investment income	8	0	2	560	570
Net trading income(loss) & Derivatives & FX	896	(272)	(176)	0	448
Others income(loss)	114	1	71	(43)	143
<b>Total operating income</b>	9,296	19	232	382	9,929
<b>Operating expenses</b>	(5,408)	(375)	(272)	(18)	(6,073)
<b>Credit loss provisions, net</b>	(669)	0	(34)	0	(703)
<b>Profit before income tax</b>	3,219	(356)	(74)	364	3,153
<b>Net profit after income tax</b>	2,677	(385)	(95)	363	2,560

# Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2017	2018	2019	change	1Q19	1Q20 <sup>3</sup>	change
Interest income	30,621	34,485	37,210	7.9%	9,097	9,439	3.8%
Interest expense	(11,886)	(14,894)	(17,621)	18.3%	(4,363)	(4,196)	-3.8%
Net interest income	18,735	19,591	19,589	0.0%	4,734	5,243	10.8%
Net fee income	11,510	12,012	12,936	7.7%	3,252	3,525	8.4%
Other income	7,557	8,145	11,117	36.5%	3,057	1,161	-62.0%
Total revenue	37,802	39,748	43,642	9.8%	11,043	9,929	-10.1%
Operating expense	(21,141)	(22,171)	(24,753)	11.6%	(5,823)	(6,073)	4.3%
Provisions, net	(1,851)	(3,341)	(2,615)	-21.7%	(241)	(703)	191.7%
Net Income before Income Tax	14,810	14,236	16,274	14.3%	4,979	3,153	-36.7%
Tax Expense	(1,740)	(1,306)	(1,788)	36.9%	(574)	(593)	3.3%
Net Income after Tax	13,070	12,930	14,486	12.0%	4,405	2,560	-41.9%
Net Income to Parent Company	13,061	12,931	14,488	12.0%	4,405	2,561	-41.9%
Net Income to Non-controlling Interests	9	(1)	(2)	100.0%	0	(1)	-
Net Income	13,070	12,930	14,486	12.0%	4,405	2,560	-41.9%
EPS(NT\$) <sup>1</sup>	1.08	1.07	1.19	11.2%	0.37	0.20	-45.9%
<b>Balance Sheet Data</b>							
Total Assets	1,677,520	1,786,894	2,030,941	13.7%	1,883,006	2,102,445	11.7%
Shareholders' Equity(incl. Non-controlling)	155,322	174,518	179,017	2.6%	175,666	179,426	2.1%
Shareholders' Equity-Common Stock	123,016	128,654	137,069	6.5%	133,507	137,043	2.6%
<b>Summary Ratios</b>							
Equity/Assets	9.26%	9.77%	8.81%		9.33%	8.53%	
Return on average assets	0.80%	0.75%	0.76%				
Return on average equity <sup>2</sup>	9.61%	9.06%	9.54%				

Note

1. EPS has been retroactively adjusted with 2.08% of stock dividend in August 2019.

2. Common shares only.

3. Preliminary figures.

# Financial Summary – Taishin Bank

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2017	2018	2019	Change	1Q19	1Q20 <sup>6</sup>	Change
Interest income	29,420	32,773	35,420	8.1%	8,653	9,002	4.0%
Interest expense	(11,016)	(13,788)	(16,489)	19.6%	(4,081)	(3,914)	-4.1%
Net interest income	18,404	18,985	18,931	-0.3%	4,572	5,088	11.3%
Net fee income	10,733	10,800	11,496	6.4%	3,010	3,192	6.0%
Other Income <sup>1</sup>	4,042	4,862	7,384	51.9%	2,036	1,013	-50.2%
Total revenue	33,179	34,647	37,811	9.1%	9,618	9,293	-3.4%
Operating expense	(19,029)	(19,698)	(22,058)	12.0%	(5,225)	(5,404)	3.4%
Net Provisions <sup>1</sup>	(1,842)	(3,254)	(2,330)	-28.4%	(137)	(669)	388.3%
Net income before income tax	12,308	11,695	13,423	14.8%	4,256	3,220	-24.3%
Net income after tax	10,578	10,420	11,819	13.4%	3,692	2,677	-27.5%
<b>Balance Sheet Data</b>							
Gross Loan <sup>2</sup>	972,870	1,032,486	1,155,330	11.9%	1,048,137	1,208,126	15.3%
Credit revolving loans	10,305	10,731	11,120	3.6%	10,668	10,898	2.2%
NPL	2,183	1,809	1,995	10.3%	1,672	2,443	46.1%
Allowance for Loan losses	12,633	13,392	16,253	21.4%	13,731	17,117	24.7%
Total assets	1,598,886	1,701,427	1,931,947	13.5%	1,789,879	2,005,538	12.0%
Deposits <sup>3</sup>	1,195,906	1,265,550	1,438,758	13.7%	1,337,441	1,495,609	11.8%
Shareholders' equity	124,740	140,795	153,591	9.1%	145,125	154,713	6.6%
<b>Summary Ratios</b>							
Loan-to Deposit Spread	1.83%	1.75%	1.69%		1.68%	1.57%	
Net interest margin	1.37%	1.33%	1.22%		1.25%	1.21%	
Net fee income / Total revenue	32.3%	31.2%	30.4%		31.3%	34.3%	
Cost-to-Income ratio	57.4%	56.9%	58.3%		54.3%	58.2%	
NPLs / Gross loans	0.22%	0.18%	0.17%		0.16%	0.20%	
Allowance / Gross loans	1.30%	1.30%	1.41%		1.31%	1.42%	
Allowance / NPLs	578.7%	740.3%	814.6%		821.5%	700.6%	
Loan-to-Deposit Ratio <sup>4</sup>	79.7%	80.1%	79.0%		76.9%	79.5%	
Equity / Assets	7.8%	8.3%	8.0%		8.1%	7.7%	
Return on average assets (Annualized)	0.68%	0.63%	0.65%		0.85%	0.55%	
Return on average equity (Annualized) <sup>5</sup>	8.63%	7.85%	8.04%		10.34%	6.95%	

Note:

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

# Deposit Mix

NT\$bn	1Q19	2Q19	3Q19	4Q19	1Q20	%	1Q20 vs 4Q19	1Q19 vs 1Q18
Current Deposits	675.5	729.2	746.3	787.4	831.0	54.7%	5.5%	23.0%
• Checking	6.7	8.7	6.9	10.3	8.4	0.6%	-18.5%	26.0%
• Demand	154.8	165.2	172.5	177.5	189.8	12.5%	6.9%	22.6%
• Current Savings	398.6	422.3	431.8	442.3	467.5	30.8%	5.7%	17.3%
• Foreign Currency	115.4	133.0	135.1	157.3	165.2	10.9%	5.1%	43.2%
Time Deposits	687.2	683.6	683.9	675.0	689.3	45.3%	2.1%	0.3%
• Time	182.6	170.3	151.7	139.7	141.5	9.3%	1.2%	-22.5%
• Time Savings	280.1	284.4	290.8	292.8	286.3	18.8%	-2.2%	2.2%
• Interbank <sup>1</sup>	24.7	24.7	24.7	24.7	24.7	1.6%	0.0%	0.0%
• Foreign Currency	199.8	204.2	216.8	217.8	236.8	15.6%	8.7%	18.5%
Total Deposits (excl. structured deposit)	1,362.7	1,412.7	1,430.2	1,462.4	1,520.3	100.0%	4.0%	11.6%
Total Deposits (incl. structured deposit)	1,429.3	1,481.3	1,496.3	1,533.9	1,593.9		3.9%	11.5%

Note:

1. Including postal deposits

2. Outstanding balance

# Loan Mix

NT\$bn	1Q19	2Q19	3Q19	4Q19	1Q20	%	1Q20 vs. 4Q19	1Q20 vs. 1Q19
Corporate Loans	447.0	480.6	500.0	513.3	552.3	45.4%	7.6%	23.5%
Consumer Loans	610.0	620.4	631.5	651.3	664.5	54.6%	2.0%	8.9%
• First Mortgage	267.7	272.1	279.0	291.3	298.7	24.5%	2.5%	11.6%
• Home Equity	214.7	218.7	220.6	224.1	227.8	18.7%	1.6%	6.1%
• Unsecured Loans <sup>1</sup>	71.6	73.3	75.3	77.9	79.9	6.6%	2.5%	11.6%
- Good Bank	70.6	72.4	74.5	77.2	79.2	6.5%	2.6%	12.1%
- Bad Bank	0.9	0.9	0.8	0.7	0.7	0.1%	-8.3%	-28.3%
• Other Consumer Loans	56.0	56.3	56.5	58.0	58.3	4.8%	0.4%	4.1%
- Auto Loan	45.2	45.9	46.6	47.9	48.3	4.0%	0.7%	6.8%
- Second Mortgage	4.4	4.0	3.8	3.5	3.3	0.3%	-5.1%	-24.0%
- Others	6.4	6.3	6.2	6.6	6.7	0.5%	1.4%	3.8%
<b>Total Loans</b>	<b>1057.0</b>	<b>1101.0</b>	<b>1131.5</b>	<b>1164.6</b>	<b>1216.8</b>	<b>100.0%</b>	<b>4.5%</b>	<b>15.1%</b>

Note:

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

# NPL Ratios by Loan Book

		Mar 19	Jun 19	Sep 19	Dec 19	Mar 20
<b>Corporate Loan<sup>1</sup></b>	NPL % <sup>2</sup>	0.13%	0.12%	0.13%	0.14%	0.22%
<b>Consumer Loan<sup>1</sup></b>	NPL % <sup>2</sup>	0.18%	0.17%	0.20%	0.20%	0.19%
<b>- First Mortgage Loan</b>	NPL %	0.15%	0.13%	0.11%	0.12%	0.12%
<b>Consumer Unsecured IDR<sup>3</sup></b>	Default % <sup>3</sup>	0.03%	0.04%	0.01%	0.03%	0.01%
	NPL %	0.78%	0.72%	13.68%	13.73%	11.68%

*Note*

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