



台新金控
Taishin Holdings

2021年第一季 營運說明會
2021年05月19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 Taishin’s 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

1Q21

金控營運概況

- 首季稅後淨利為45億元，去年同期為26億元
- 每股淨值為13.50元，每股稅後盈餘為0.37元，年化股東權益報酬率為11.08%
- 受到淨利息收入、淨手續費收入及投資收益的挹注，營業收入較去年同期成長20.0%
- 淨手續費收入較去年同期成長17.9%，其中財富管理手續費收入較去年同期成長13.5%
- 營業費用較去年同期增加5.9%
- 金控資本適足率127.9%，銀行資本適足率15.9%

1Q21

銀行營運概況

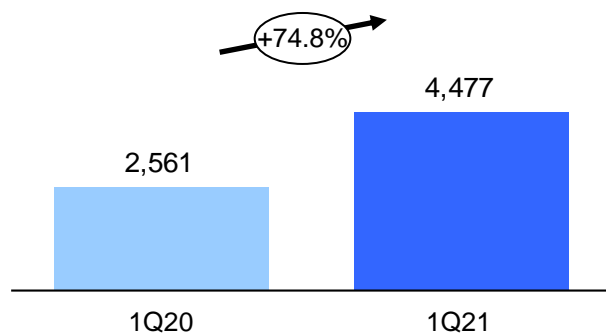
- 淨利息收入53億元，較去年同期成長3.9%，首季NIM為1.13%，放款較去年同期成長7.4%
- 淨手續費收入35億元，較去年同期成長8.7%
- 營業費用為56億元，較去年同期增加2.8%
- 逾放比為0.13%，覆蓋率為966.1%
- 銀行年化股東權益報酬率為8.82%

Agenda

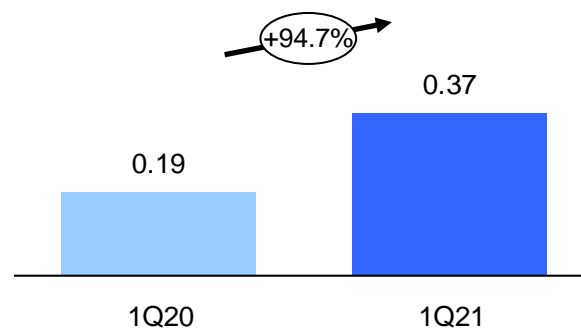
- 2021年第一季金控財務數字
- 2021年第一季銀行獲利動能
- 2021年營運展望

金控財務數字

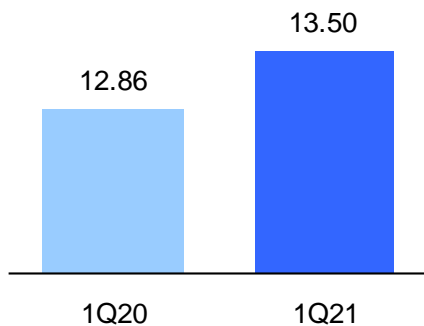
稅後淨利 (NT\$m)



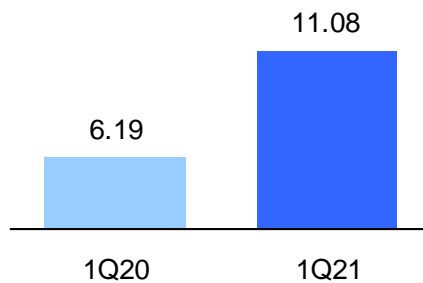
每股盈餘¹ (NT\$)



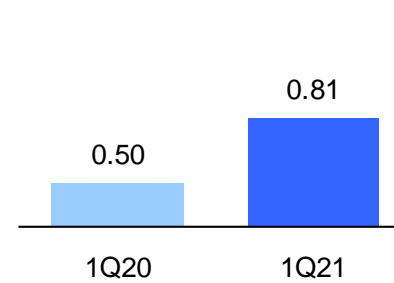
每股淨值¹ (NT\$)



股東權益報酬率¹ (%)



資產報酬率 (%)

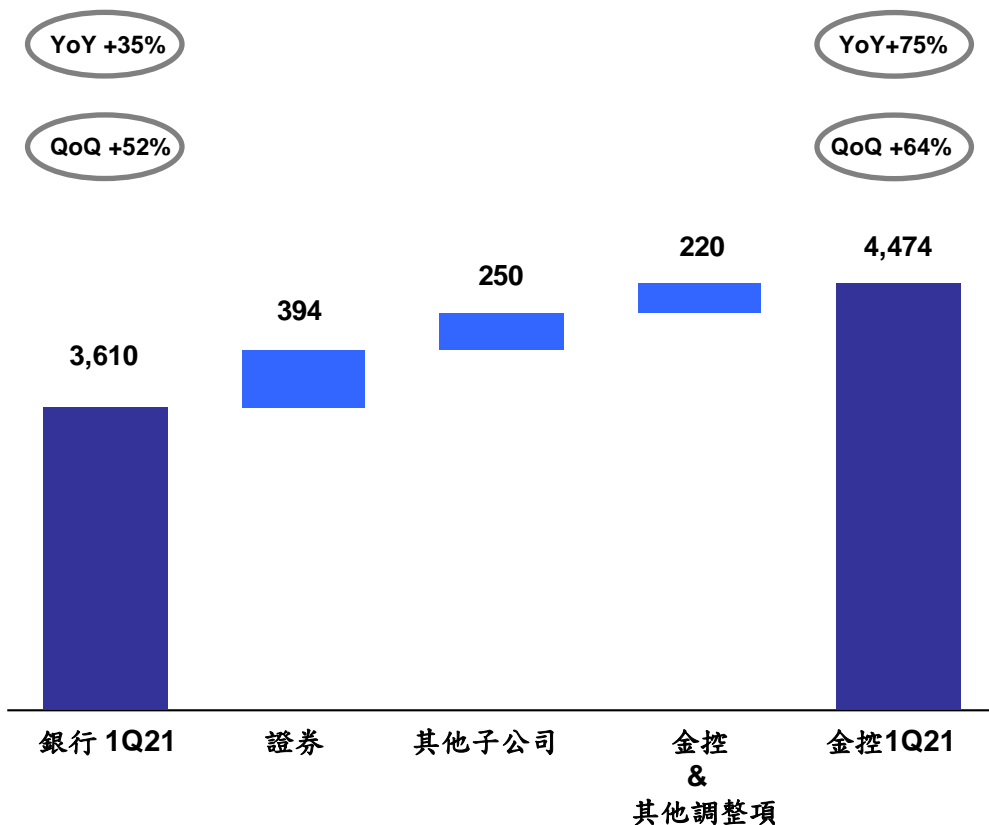


Note

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

金控各子公司獲利表現

NT\$m

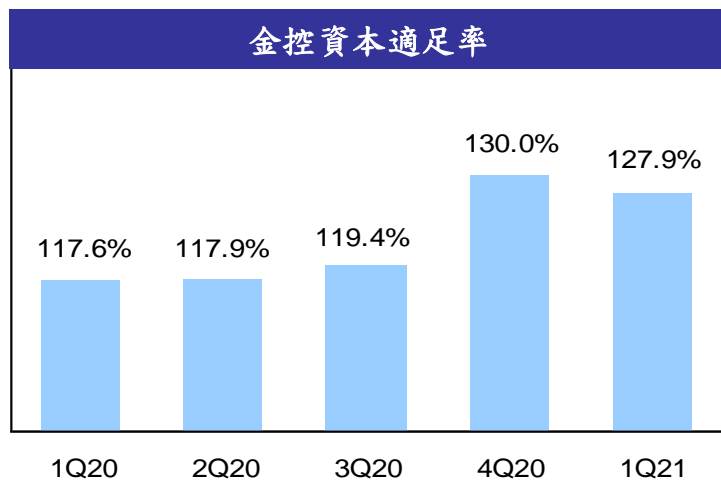


1Q21 各子公司獲利貢獻	%
銀行	81%
證券	9%
其他	10%

Note

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

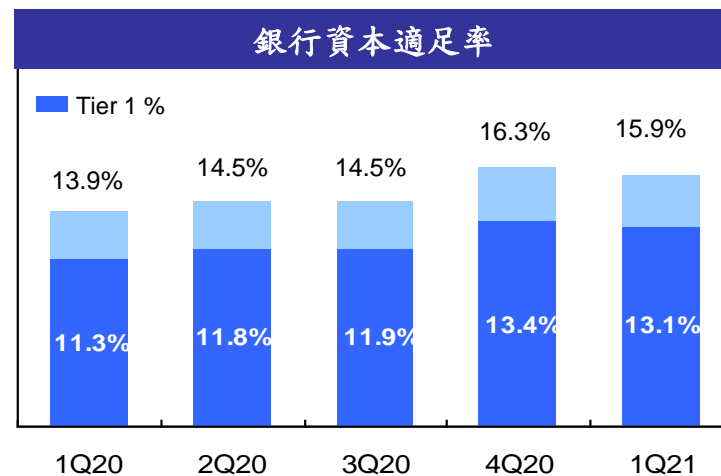
資本與風險指標



2020/12 2021/03

雙重槓桿比率: 118.2% 118.0%

債股比率: 19.1% 19.0%



2020/12 2021/03

逾放比率: 0.15% 0.13%

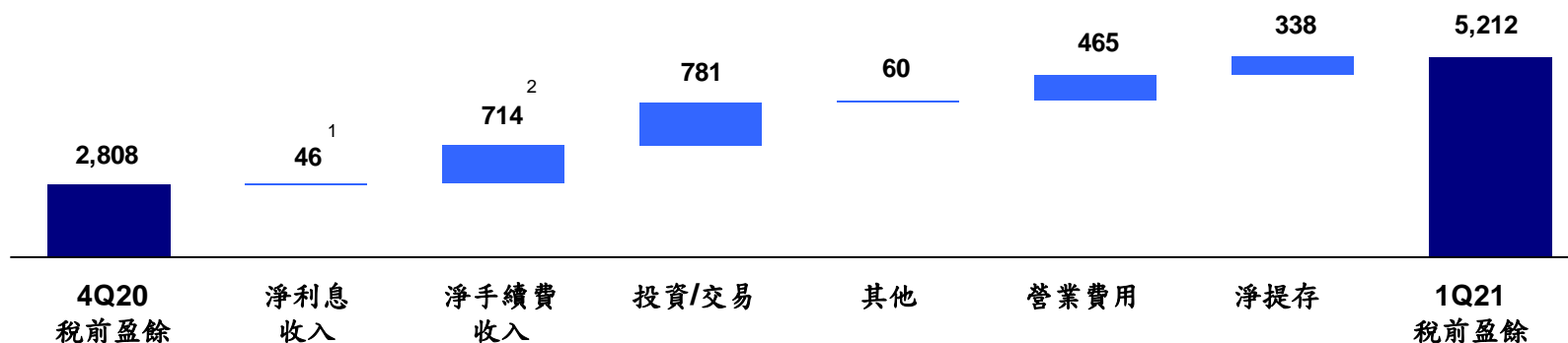
覆蓋率: 855.3% 966.1%

備呆/放款比率: 1.30% 1.30%

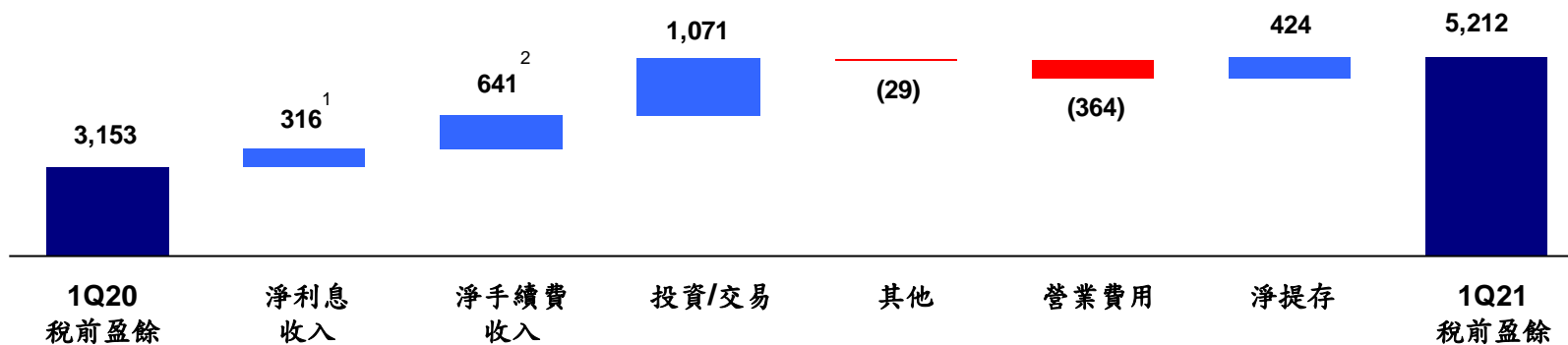
金控盈餘

NT\$mn ■ Better ■ Worse

1Q21 vs. 4Q20



1Q21 vs. 1Q20



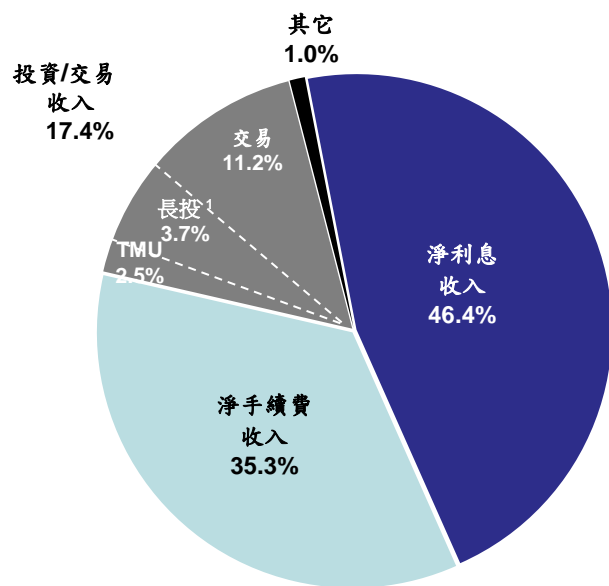
Note :

1. NII would increase by NT\$46mn QoQ and increase by NT\$178mn YoY if swap income from funding activities is reclassified from investment income to NII.
2. Net fee income would increase by NT\$666mn QoQ and increase by NT\$572mn YoY if income from selling treasury structured products is reclassified from investment income to NFI.
3. YoY : 1Q21 vs. 1Q20.

金控淨收益結構

金控淨收益結構

1Q21 淨收益 : NT\$12.0bn, YoY+20.0%

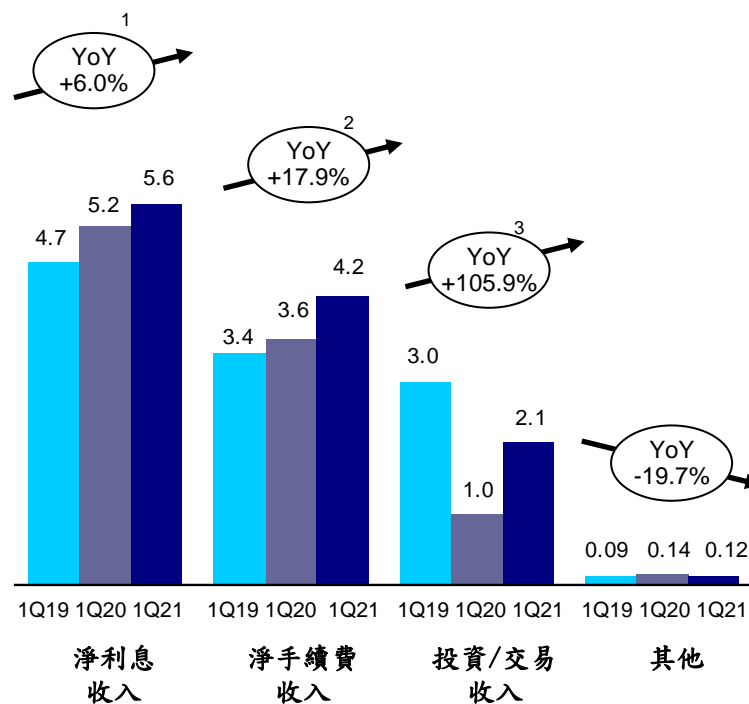


Note:

1. LT-Investment mainly comes from investment income from a 22.55% stake in CHB under equity method.
2. YoY: 1Q21 vs. 1Q20.

過去三年同期比較

NT\$bn

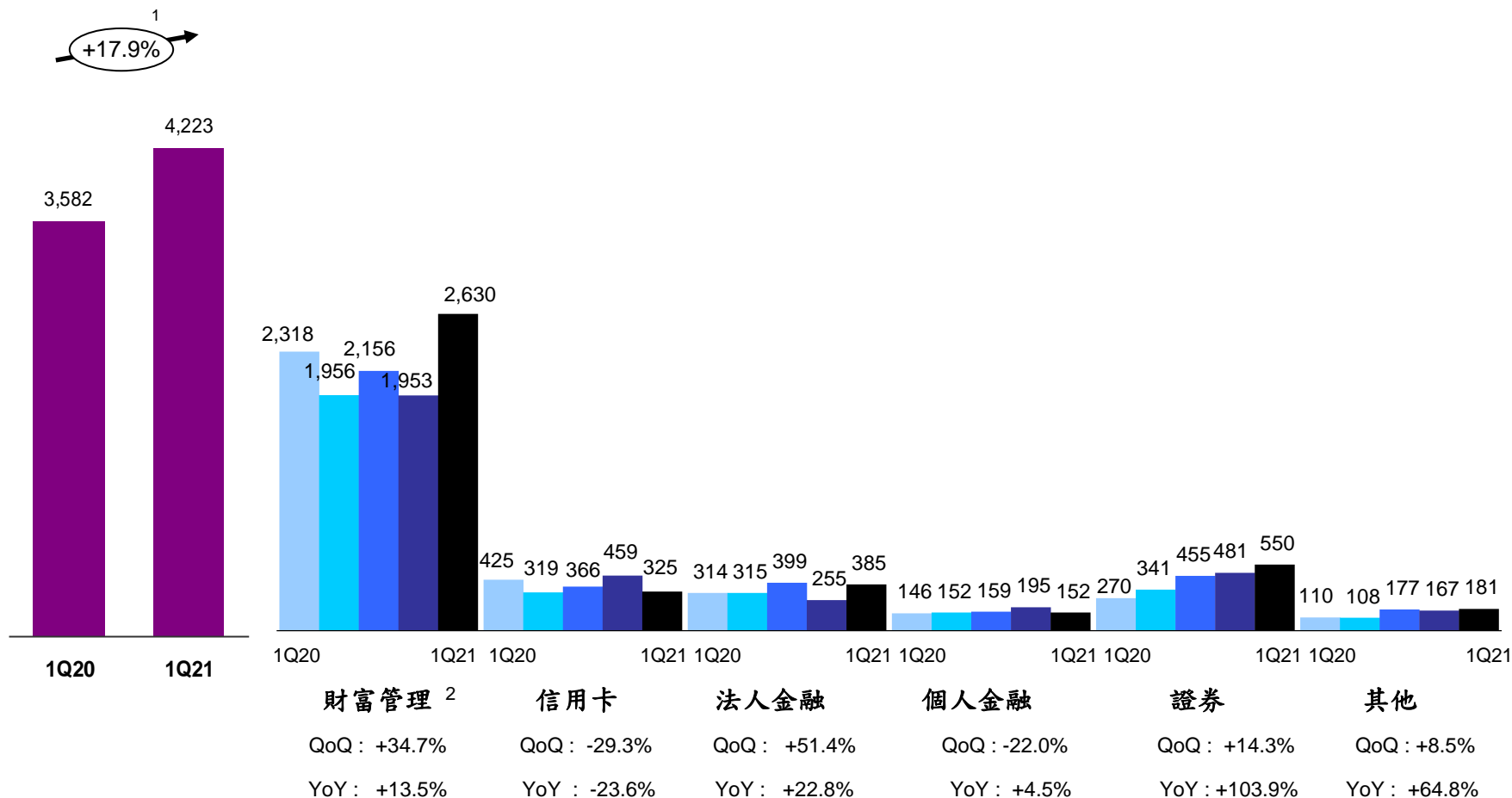


Note:

1. NII YoY +3.2% if swap income from funding activities is reclassified from investment income to NII.
2. Net fee income YoY +15.4% if income from selling treasury structured products is reclassified from investment income to NFI.
3. Investment income YoY +215.1% 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+15.4% if income from selling treasury structured products is reclassified from investment income to NFI.
2. Wealth management net fee income +30.4% QoQ and +9.9% YoY if income from selling treasury structured products is reclassified from investment income to NFI.
3. YoY : 1Q21 vs. 1Q20.

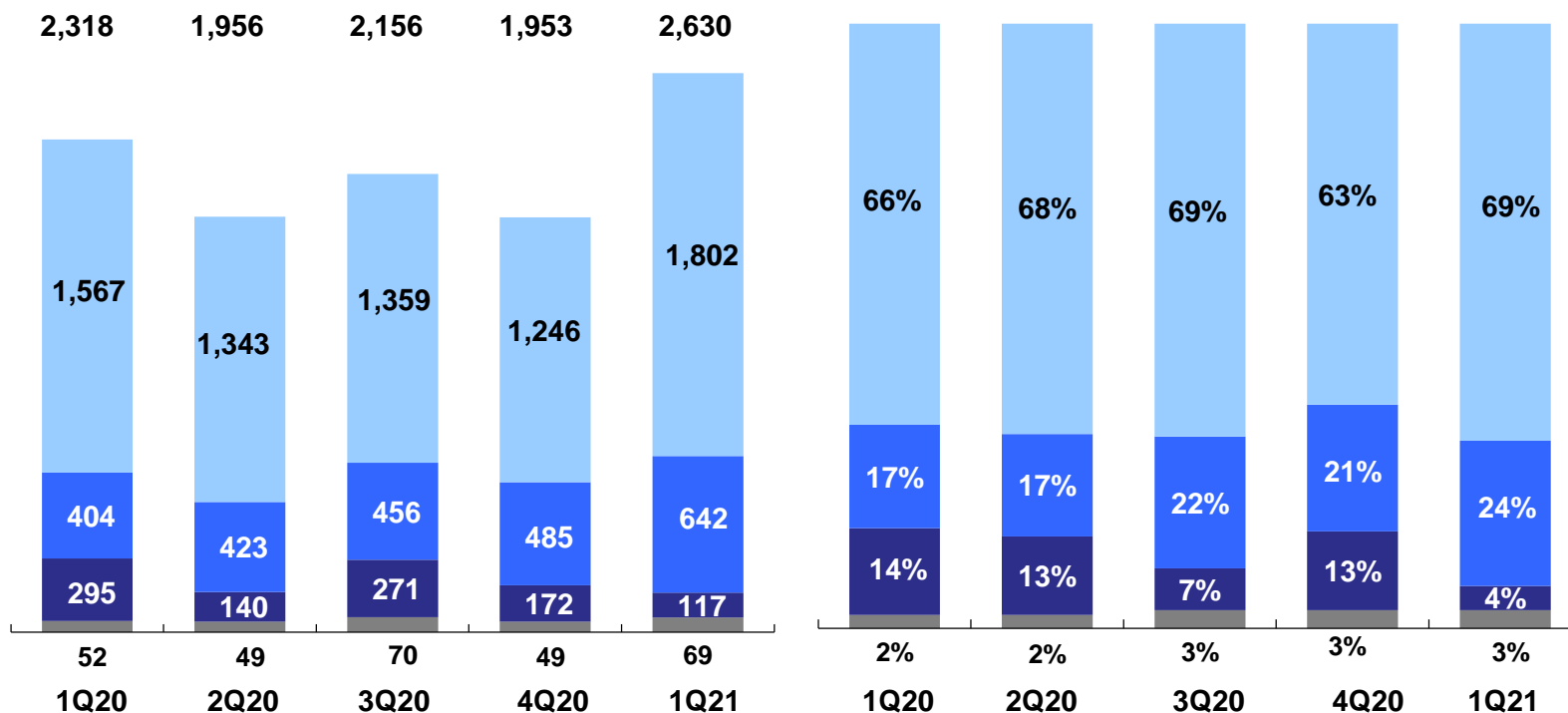
金控財富管理手續費收入

財富管理手續費收入 (NT\$m)

- 保險
- 基金
- 結構型及證券商品
- 信託、保管及其他

財富管理手續費收入組合 (%)

- 保險
- 基金
- 結構型及證券商品
- 信託、保管及其他

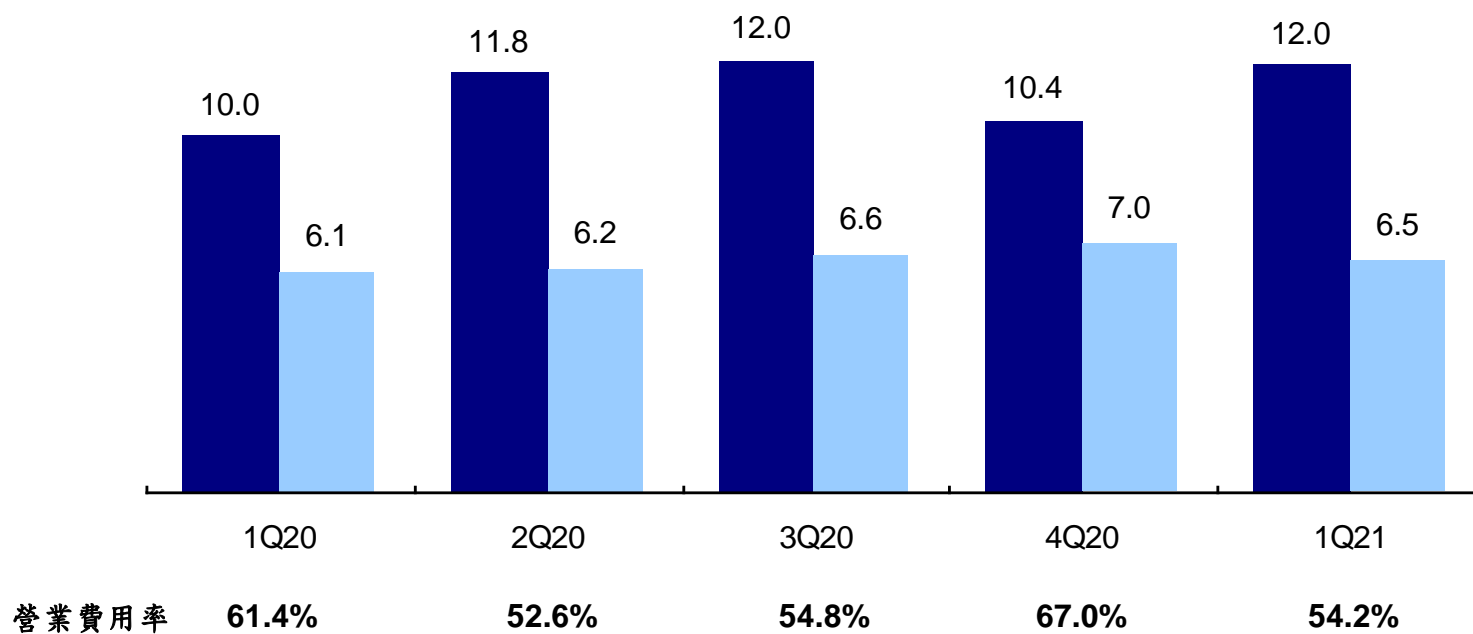


*Note: If including income from selling treasury structured products, the 1Q21 net fee income and percentage from Securities & Structured Products would be NT\$188mn and 7%, respectively.

金控營業費用率

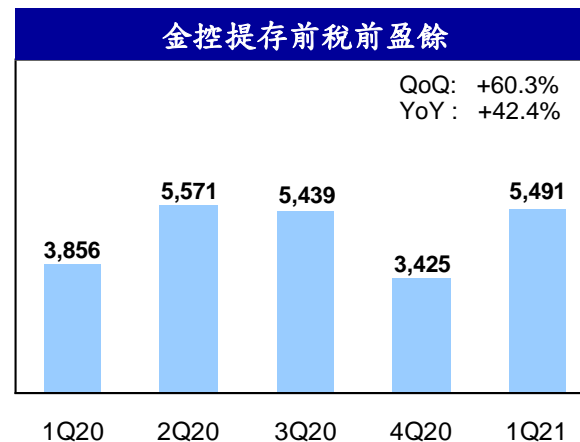
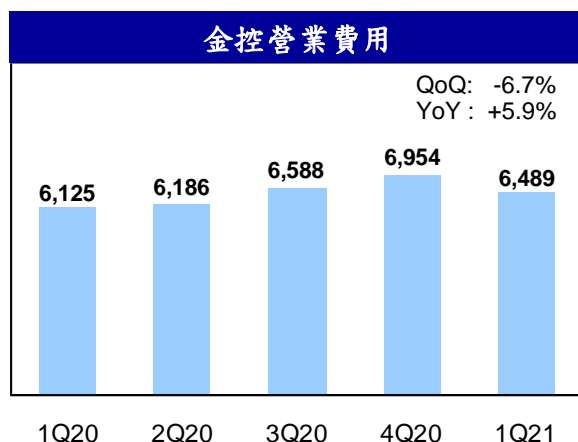
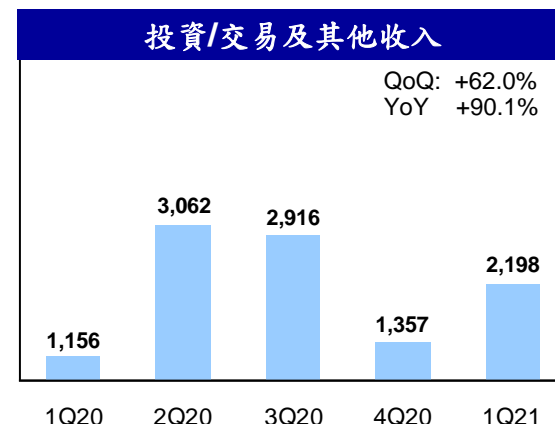
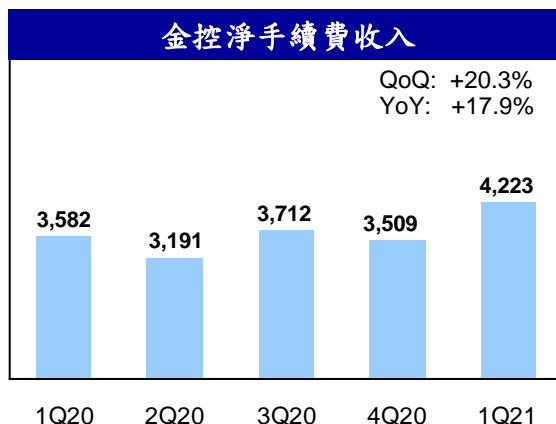
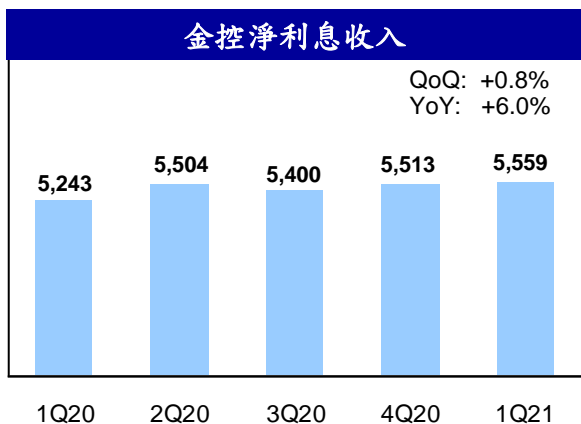
NT\$bn

■ 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: NII +0.8% QoQ, NFI +18.4% QoQ, and Investment/Trading & Others +80.9% QoQ.
2. If adjusting swap income from funding activities and income from selling treasury structured products: NII +3.2% YoY, NFI +15.4% YoY, and Investment/Trading & Others +169.0% YoY.
3. YoY: 1Q21 vs. 1Q20.

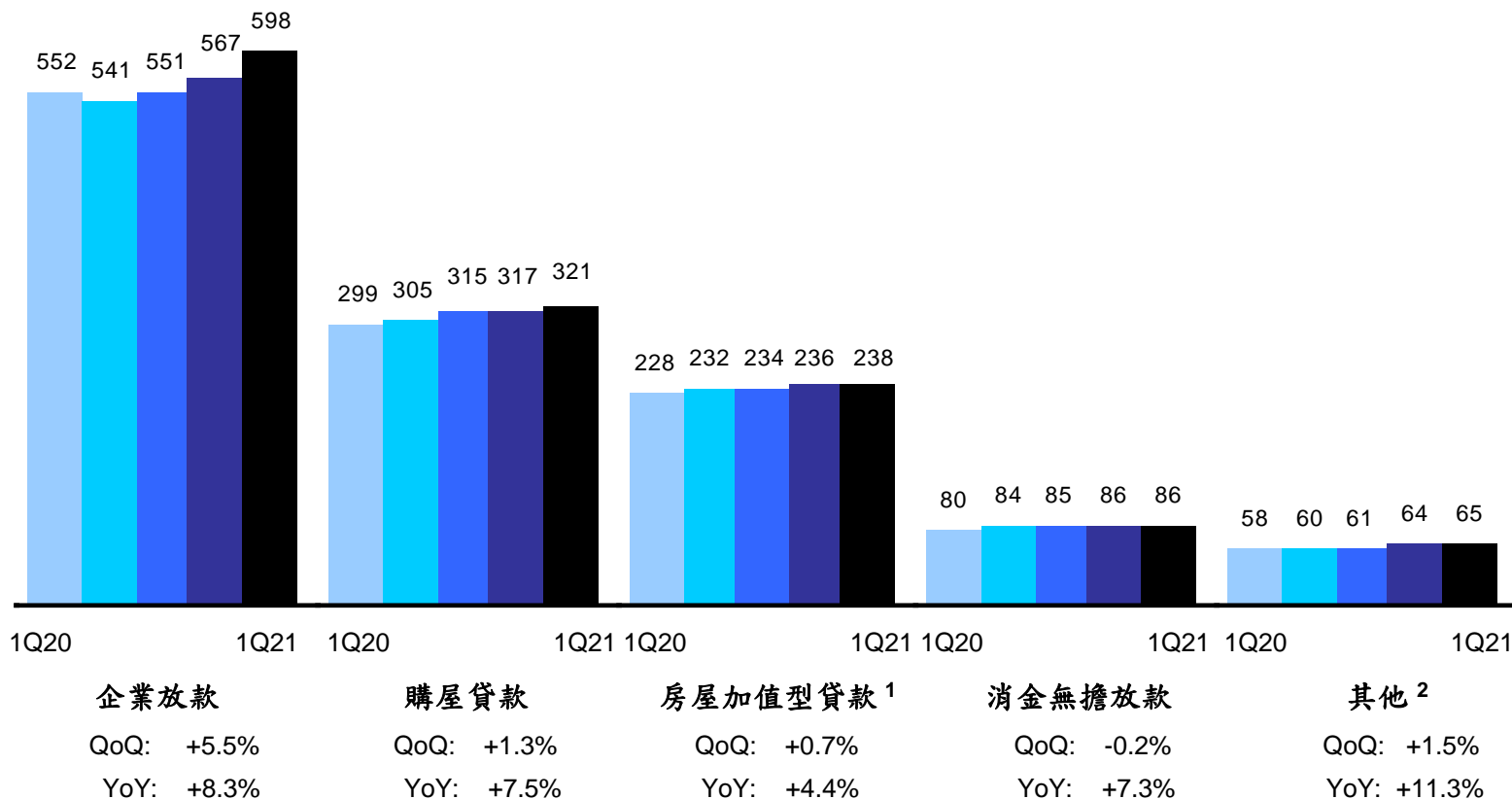
Agenda

- 2021年第一季金控財務數字
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- 2021年營運展望

放款穩定成長

NT\$bn

1Q21 總放款餘額 : NT\$1,307bn, QoQ +3.0%, YoY +7.4%



Note:

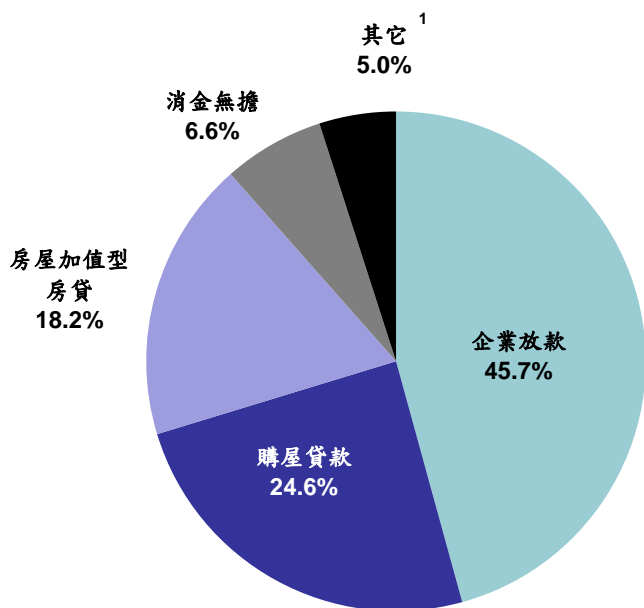
1. Home Equity loan is in first-lien position on the property.

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

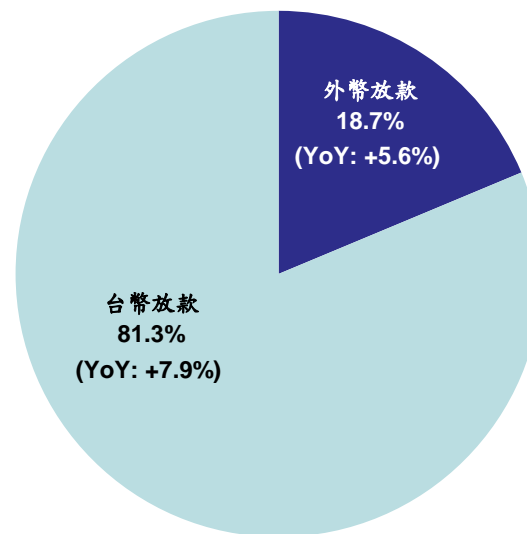
3. YoY: 1Q21 vs. 1Q20.

放款結構

產品別



幣別

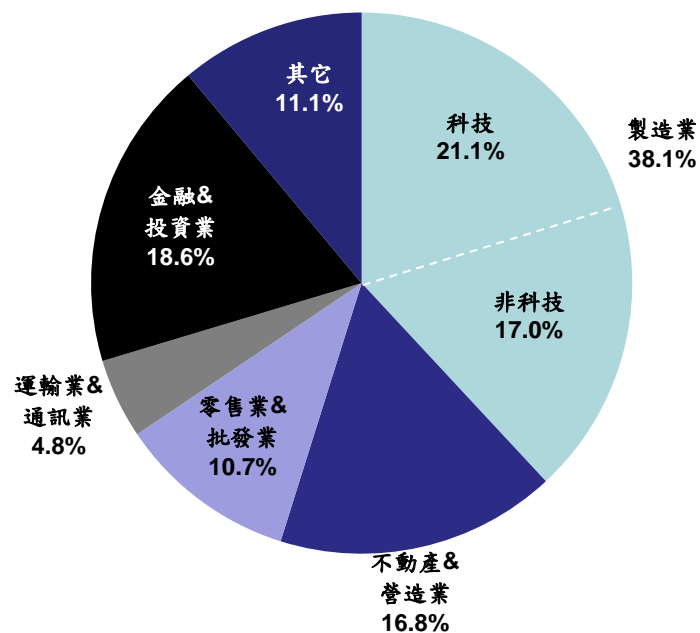


Note:

1. "Others" includes auto loans, second mortgages, retail SME, and other consumer products.
2. The numbers are presented as the end balance of 1Q21.
3. YoY: 1Q21 vs. 1Q20

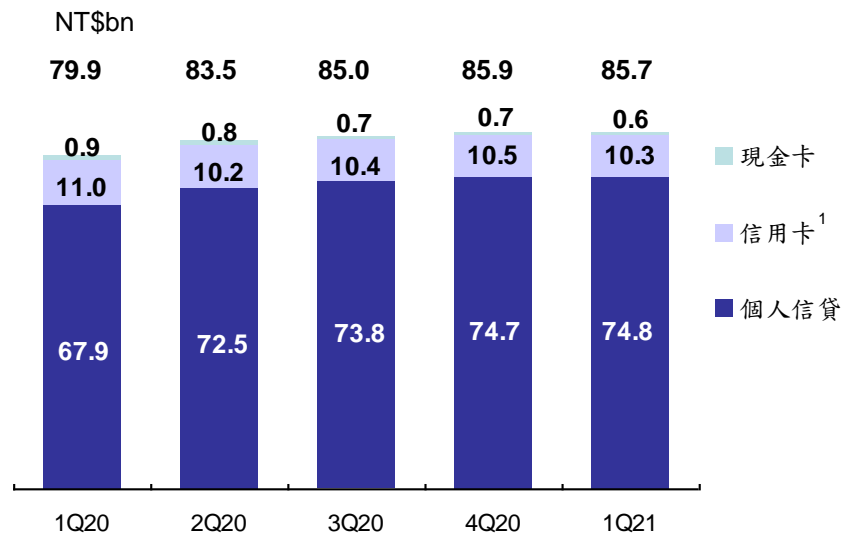
法金授信及消金無擔放款明細

法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+0.2%	+10.1%
信用卡 ¹	-2.4%	-6.6%
現金卡	-9.5%	-31.3%
消金無擔放款	-0.2%	+7.3%



Note:

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

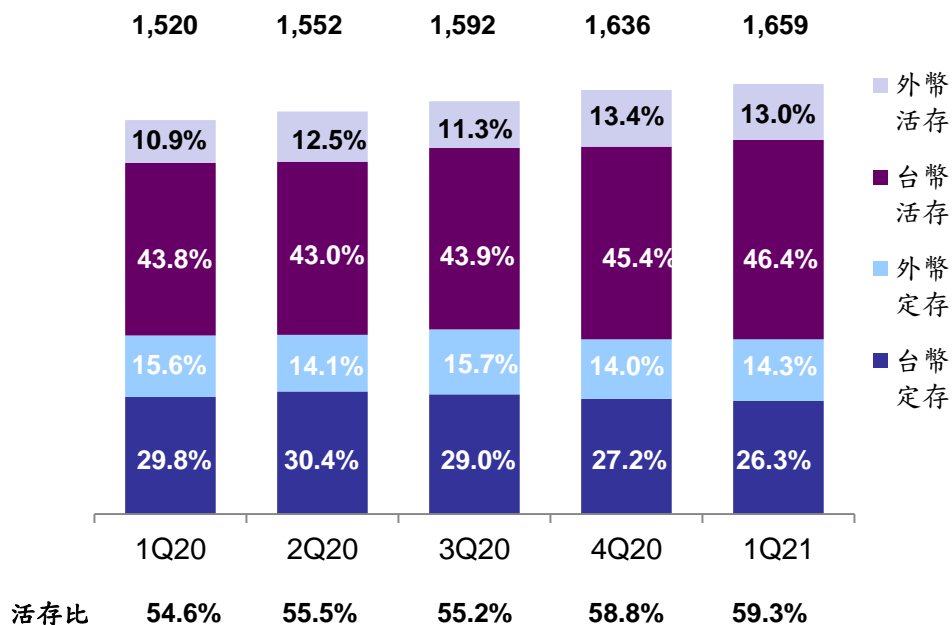
2. YoY: 1Q21 vs. 1Q20

存款結構

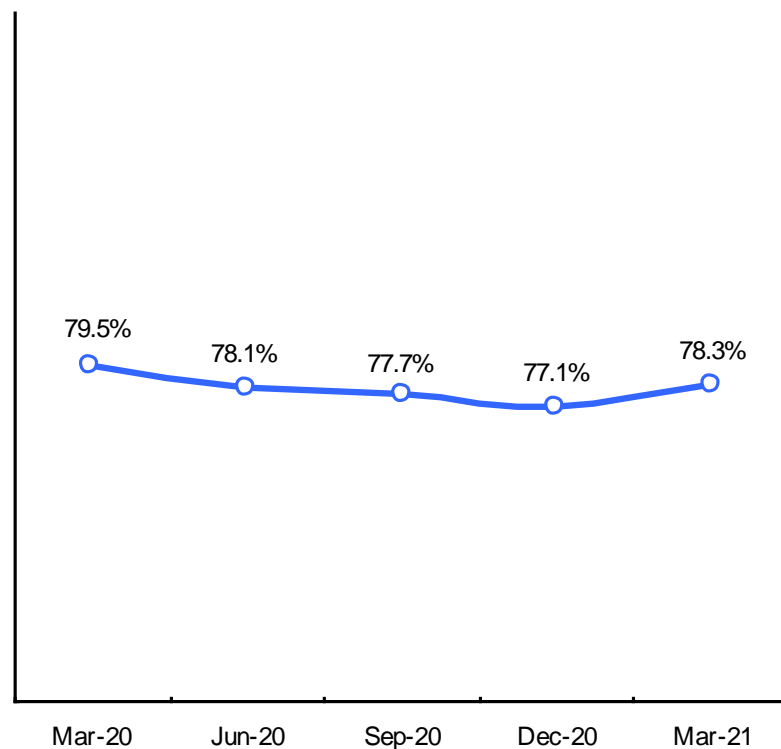
存款結構 (%)

NT\$bn

QoQ: +1.4%
YoY: +9.1%

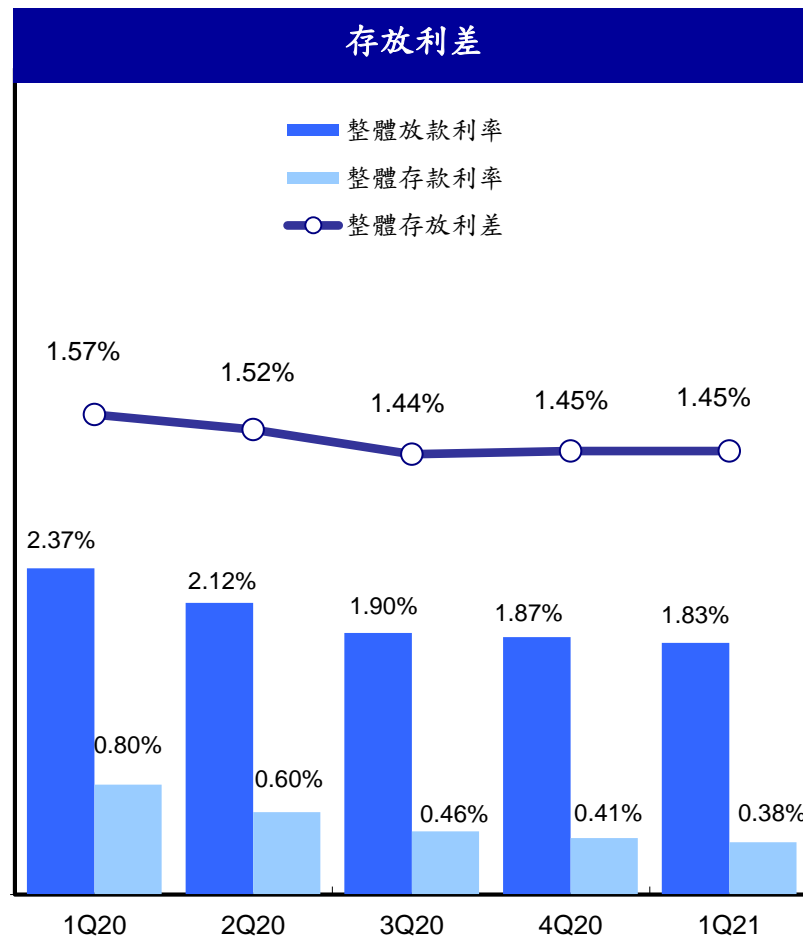
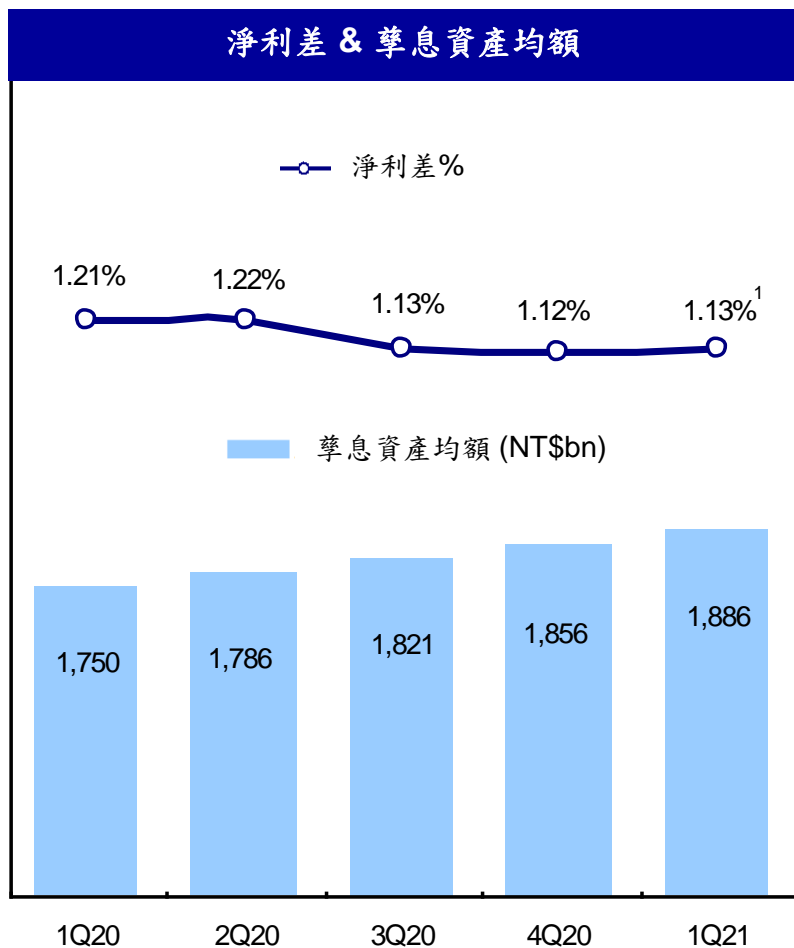


存放比(%)¹



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

銀行淨利差及存放利差

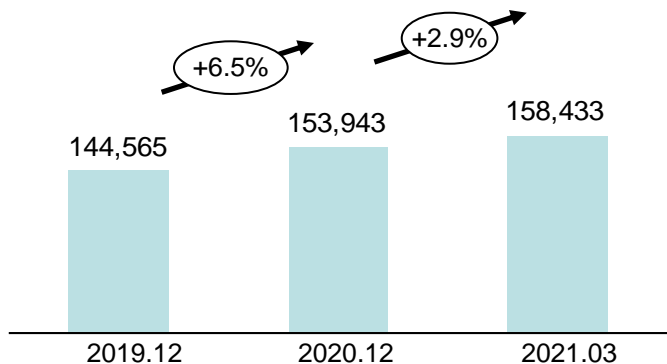


Note:

1. If reclassifying swap income and principal of funding activities, NIM for 4Q20 and 1Q21 would be 1.09% and 1.10%, respectively.
2. NIM & Spread figures are quarterly averages.

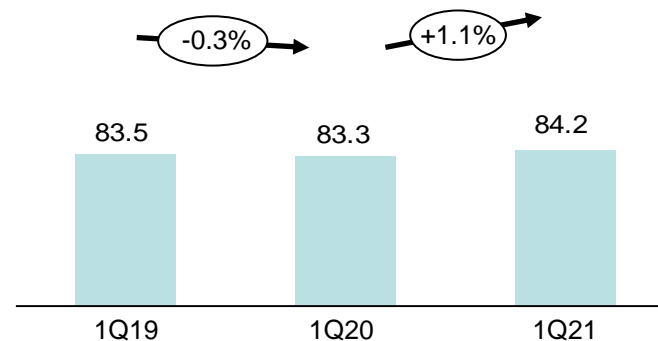
信用卡業務

收單家數



簽帳金額

NT\$bn

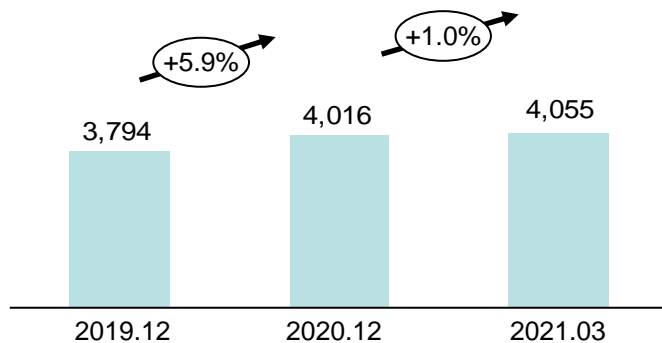


Note

1. Total spending excludes cash advance.

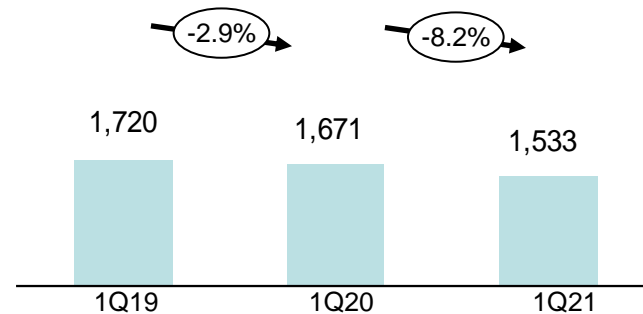
有效卡數

thousands



毛手續費收入

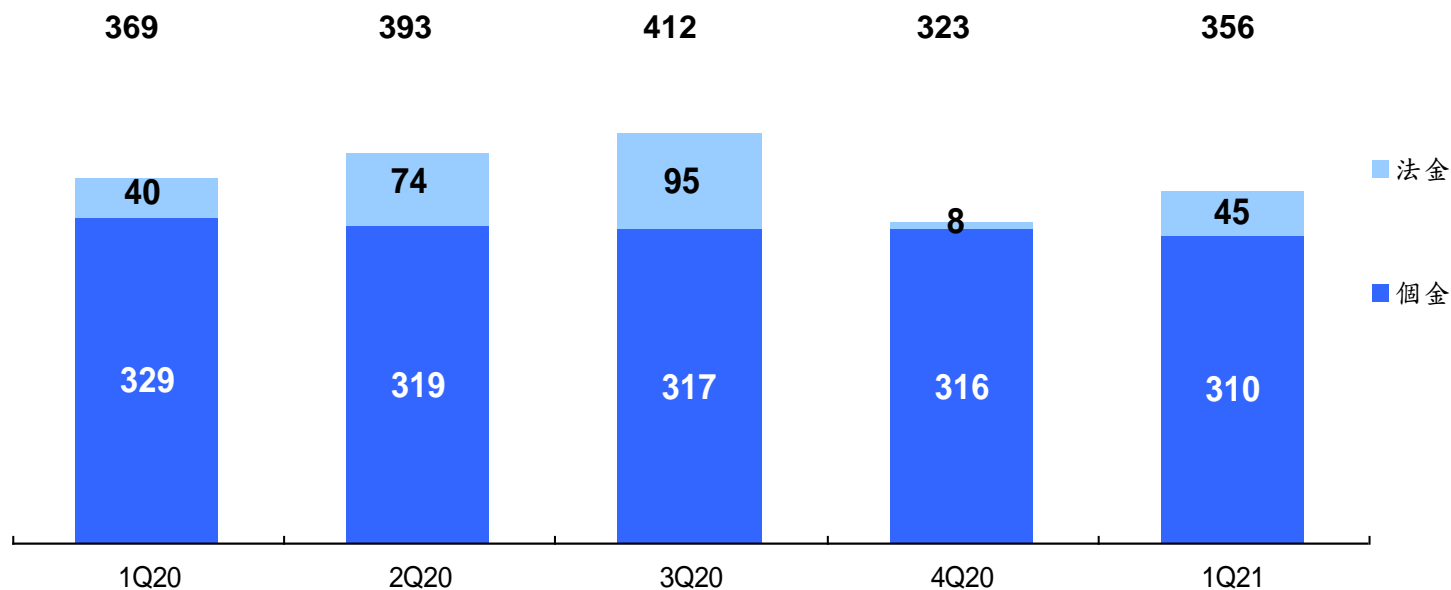
NT\$m



呆帳回收

NT\$mn

QoQ : +9.9%
YoY : -3.7%

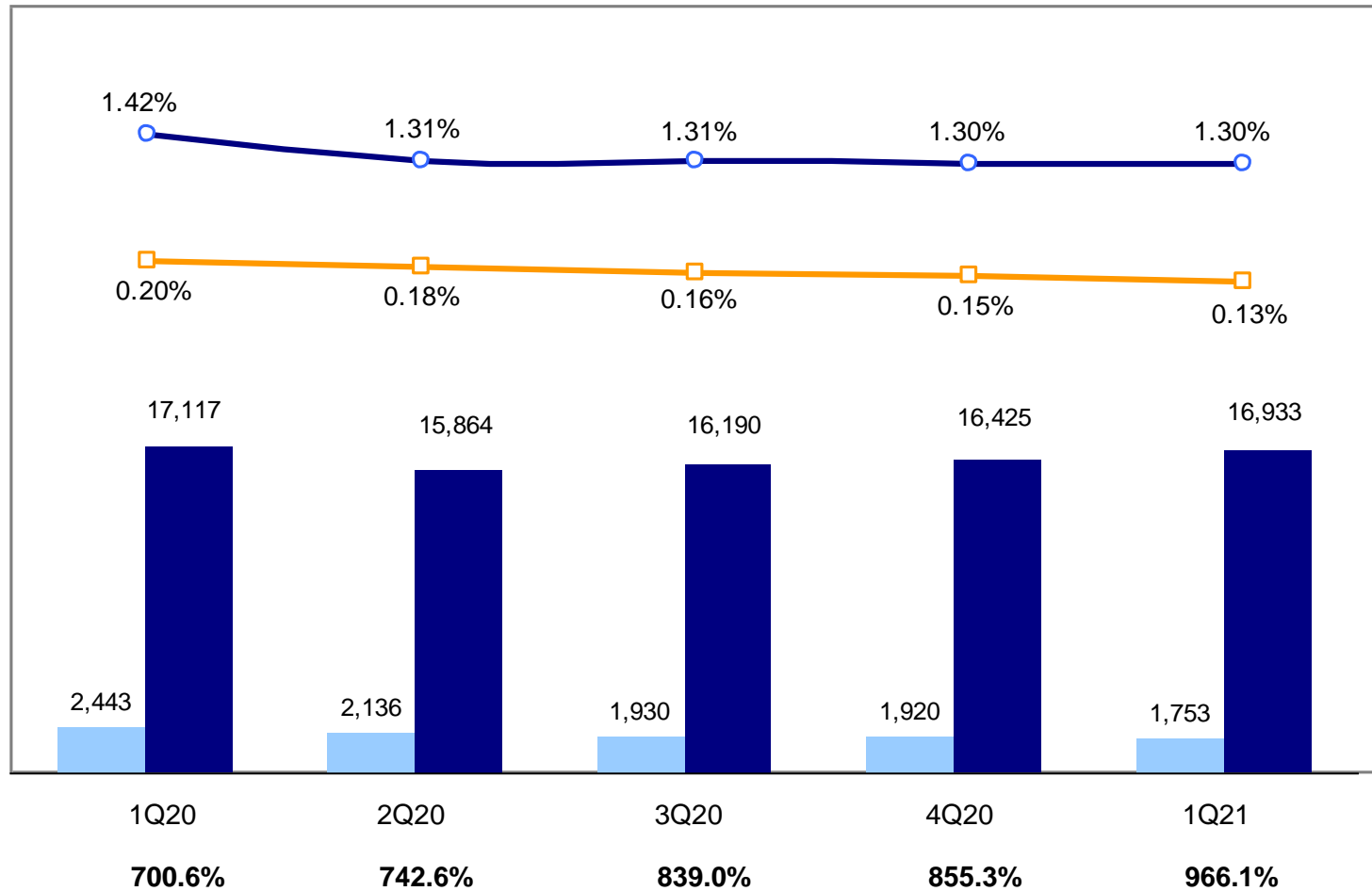


Note:

1. YoY : 1Q21 vs. 1Q20

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\$m
 ■ 備抵呆帳 NT\$m



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

Agenda

- 2021年第一季金控財務數字
- 2021年第一季銀行獲利動能
- 2021年營運展望

2021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	↗		

APPENDIX

Balance Sheet of Taishin Holding and its subsidiaries as of March 31, 2021

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets					
Cash & due from banks	107,189	1,442	2,174	(1,378)	109,427
Securities, net	565,632	19,019	3,080	2	587,733
Loans, net	1,281,203	0	0	0	1,281,203
A/R, net	121,849	31,321	12,430	1	165,601
Long-term investment, net	572	22	179	41,823	42,596
Land, premises and equipments, net	18,174	298	209	401	19,082
Others	24,894	5,584	3,093	(2,484)	31,087
Total Assets	2,119,513	57,686	21,165	38,365	2,236,729
Liabilities					
Deposits	1,637,141	0	0	(3,368)	1,633,773
Other Liabilities	317,616	48,164	13,625	34,021	413,426
Total Liabilities	1,954,757	48,164	13,625	30,653	2,047,199
Minority interests	150	0	34	(140)	44
Total Stockholders' equity(incl. non-controlling)	164,756	9,522	7,540	7,712	189,530
Total liabilities and stockholders' equity	2,119,513	57,686	21,165	38,365	2,236,729

P&L of Taishin Holding and its subsidiaries for the period ended March 31, 2021

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income					
Net interest income	5,281	94	302	(118)	5,559
Net fee income	3,534	549	178	(38)	4,223
Long-term investment income	8	(2)	6	434	446
Net trading income(loss) & Derivatives & FX	1,193	329	73	2	1,597
Others income(loss)	99	0	103	(47)	155
Total operating income	10,115	970	662	233	11,980
Operating expenses	(5,609)	(539)	(335)	(6)	(6,489)
Credit loss provisions, net	(249)	0	(30)	0	(279)
Profit before income tax	4,257	431	297	227	5,212
Net profit after income tax	3,610	394	251	219	4,474

Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2018	2019	2020	change	1Q20	1Q21 ³	change
Interest income	34,485	37,210	33,902	-8.9%	9,439	7,747	-17.9%
Interest expense	(14,894)	(17,621)	(12,243)	-30.5%	(4,196)	(2,188)	-47.9%
Net interest income	19,591	19,589	21,659	10.6%	5,243	5,559	6.0%
Net fee income	12,012	12,936	13,995	8.2%	3,584	4,223	17.8%
Other income	8,145	11,117	8,491	-23.6%	1,156	2,198	90.1%
Total revenue	39,748	43,642	44,145	1.2%	9,983	11,980	20.0%
Operating expense	(22,171)	(24,753)	(25,853)	4.4%	(6,127)	(6,489)	5.9%
Provisions, net	(3,341)	(2,615)	(1,861)	-28.8%	(703)	(279)	-60.3%
Net Income before Income Tax	14,236	16,274	16,431	1.0%	3,153	5,212	65.3%
Tax Expense	(1,306)	(1,788)	(1,942)	8.6%	(593)	(738)	24.5%
Net Income after Tax	12,930	14,486	14,489	0.0%	2,560	4,474	74.8%
Net Income to Parent Company	12,931	14,488	14,493	0.0%	2,561	4,477	74.8%
Net Income to Non-controlling Interests	(1)	(2)	(4)	100.0%	(1)	(3)	200.0%
Net Income	12,930	14,486	14,489	0.0%	2,560	4,474	74.8%
EPS(NT\$) ¹	1.05	1.16	1.17		0.19	0.37	
Balance Sheet Data							
Total Assets	1,786,894	2,030,941	2,196,059	8.1%	2,102,445	2,236,729	6.4%
Shareholders' Equity(incl. Non-controlling)	174,518	179,017	186,109	4.0%	179,426	189,530	5.6%
Shareholders' Equity-Common Stock	128,654	137,069	144,305	5.3%	137,043	147,295	7.5%
Summary Ratios							
Equity/Assets	9.77%	8.81%	8.47%		8.53%	8.47%	
Return on average assets	0.75%	0.76%	0.69%				
Return on average equity ²	9.06%	9.54%	9.05%				

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				Quarterly Comparison		
	2018	2019	2020	Change	1Q20	1Q21 ⁶	Change
Interest income	32,773	35,420	32,084	-9.4%	9,000	7,215	-19.8%
Interest expense	(13,788)	(16,489)	(11,195)	-32.1%	(3,914)	(1,933)	-50.6%
Net interest income	18,985	18,931	20,889	10.3%	5,086	5,282	3.9%
Net fee income	10,800	11,496	12,093	5.2%	3,250	3,534	8.7%
Other Income ¹	4,862	7,384	5,385	-27.1%	1,010	1,299	28.6%
Total revenue	34,647	37,811	38,367	1.5%	9,346	10,115	8.2%
Operating expense	(19,698)	(22,058)	(22,546)	2.2%	(5,457)	(5,609)	2.8%
Net Provisions ¹	(3,254)	(2,330)	(1,706)	-26.8%	(669)	(249)	-62.8%
Net income before income tax	11,695	13,423	14,115	5.2%	3,220	4,257	32.2%
Net income after tax	10,420	11,819	12,190	3.1%	2,677	3,610	34.9%
Balance Sheet Data							
Gross Loan ²	1,032,486	1,155,330	1,260,733	9.1%	1,208,126	1,298,754	7.5%
Credit revolving loans	10,731	11,120	10,453	-6.0%	10,898	10,209	-6.3%
NPL	1,809	1,995	1,920	-3.8%	2,443	1,753	-28.2%
Allowance for Loan losses	13,392	16,253	16,425	1.1%	17,117	16,933	-1.1%
Total assets	1,701,427	1,931,947	2,085,344	7.9%	2,005,528	2,119,513	5.7%
Deposits ³	1,265,550	1,438,758	1,612,660	12.1%	1,495,609	1,637,141	9.5%
Shareholders' equity	140,795	153,591	162,331	5.7%	154,713	164,756	6.5%
Summary Ratios							
Loan-to Deposit Spread	1.75%	1.68%	1.50%		1.57%	1.45%	
Net interest margin	1.33%	1.22%	1.17%		1.21%	1.13%	
Net fee income / Total revenue	31.2%	30.4%	31.5%		34.8%	34.9%	
Cost-to-Income ratio	56.9%	58.3%	58.8%		58.4%	55.5%	
NPLs / Gross loans	0.18%	0.17%	0.15%		0.20%	0.13%	
Allowance / Gross loans	1.30%	1.41%	1.30%		1.42%	1.30%	
Allowance / NPLs	740.3%	814.6%	855.3%		700.6%	966.1%	
Loan-to-Deposit Ratio ⁴	80.1%	79.0%	77.1%		79.5%	78.3%	
Equity / Assets	8.3%	8.0%	7.8%		7.7%	7.8%	
Return on average assets (Annualized)	0.63%	0.65%	0.61%		0.55%	0.69%	
Return on average equity (Annualized) ⁵	7.85%	8.04%	7.72%		6.95%	8.82%	

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" excludes credit card revolving and factoring NR but includes overdue loans.
3. "Deposits" excludes postal deposits and interbank deposits.
4. Calculation of loan-to-deposit ratio is based on the regulatory definition.
5. Return on equity (ROE) is calculated as income after tax (annualized) divided by average net equity for auditing bases.
6. Figures for 1Q21 are audited by CFA.

Deposit Mix

NT\$bn	1Q20	2Q20	3Q20	4Q20	1Q21	%	1Q21 vs 4Q20	1Q21 vs 1Q20
Current Deposits	830.4	861.4	879.3	961.4	984.0	59.3%	2.4%	18.5%
• Checking	8.4	9.6	9.4	10.3	9.1	0.6%	-11.3%	8.8%
• Demand	189.3	172.8	197.6	210.3	213.8	12.9%	1.6%	12.9%
• Current Savings	467.5	485.6	492.0	522.2	545.9	32.9%	4.5%	16.8%
• Foreign Currency	165.2	193.5	180.3	218.5	215.2	13.0%	-1.5%	30.3%
Time Deposits	689.3	691.0	712.7	674.6	674.6	40.7%	0.0%	-2.1%
• Time	141.5	166.6	157.1	138.9	133.4	8.0%	-4.0%	-5.7%
• Time Savings	286.3	281.3	280.4	281.1	280.3	16.9%	-0.3%	-2.1%
• Interbank ¹	24.7	24.7	24.7	24.7	23.2	1.4%	-6.1%	-6.1%
• Foreign Currency	236.8	218.4	250.5	229.8	237.7	14.3%	3.4%	0.4%
Total Deposits (excl. structured deposit)	1,519.7	1,552.5	1,592.0	1,635.9	1,658.7	100.0%	1.4%	9.1%
Total Deposits (incl. structured deposit)	1,593.3	1,617.0	1,662.0	1,701.8	1,729.8		1.6%	8.6%

Note:

1. Including postal deposits

2. Outstanding balance

Loan Mix

NT\$bn	1Q20	2Q20	3Q20	4Q20	1Q21	%	1Q21 vs 4Q20	1Q21 vs 1Q20
Corporate Loans	552.3	540.8	550.5	566.5	597.8	45.7%	5.5%	8.3%
Consumer Loans	664.5	680.3	694.6	703.0	709.5	54.3%	0.9%	6.8%
• First Mortgage	298.7	305.4	314.5	316.9	321.0	24.6%	1.3%	7.5%
• Home Equity	227.8	231.7	233.9	236.3	237.9	18.2%	0.7%	4.4%
• Unsecured Loans ¹	79.9	83.5	85.0	85.9	85.7	6.6%	-0.2%	7.3%
- Good Bank	79.2	82.9	84.4	85.4	85.2	6.5%	-0.2%	7.6%
- Bad Bank	0.7	0.6	0.6	0.5	0.5	0.0%	-8.3%	-29.1%
• Other Consumer Loans	58.3	59.6	61.1	63.9	64.9	5.0%	1.5%	11.3%
- Auto Loan	48.3	48.5	49.4	50.6	51.4	3.9%	1.7%	6.6%
- Second Mortgage	3.3	3.2	3.0	2.8	2.6	0.2%	-5.4%	-20.7%
- Others	6.7	7.9	8.8	10.5	10.8	0.8%	2.6%	61.7%
Total Loans	1,216.8	1,221.1	1,245.0	1,269.4	1,307.3	100.0%	3.0%	7.4%

Note:

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

NPL Ratios by Loan Book

		Mar 20	Jun 20	Sep 20	Dec 20	Mar 21
Corporate Loan¹	NPL % ²	0.22%	0.15%	0.14%	0.15%	0.12%
Consumer Loan¹	NPL % ²	0.19%	0.20%	0.17%	0.15%	0.14%
- First Mortgage Loan	NPL %	0.12%	0.12%	0.10%	0.10%	0.09%
Consumer Unsecured IDR³	Default % ³	0.01%	0.01%	0.00%	0.00%	0.01%
	NPL %	11.68%	10.13%	10.25%	10.02%	10.02%

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).