



台新金控
Taishin Holdings

2020年第四季 營運說明會
2021年03月16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.

2020 全年回顧

2020年 營運績效

- 2020年稅後淨利145億元，與前年度持平
- 每股淨值13.22元，每股盈餘1.17元，股東權益報酬率9.05%
- 雖然投資收入較去年同期衰退24.6%，但受到淨利息收入及淨手續費收入分別成長10.6%及3.9%，整體營業收入較去年同期微幅減少0.1%
- 存款與放款穩健成長，年增率分別達11.9%及9.0%。
- 資本結構健全，金控資本適足率為130.0%；銀行普通股權益比(CET1%)、第一類資本適足率(Tier 1 Ratio)及資本適足率(BIS Ratio)分別為11.3%、13.4%及16.3%
- 資產品質維持良好水準，逾放比0.15%，覆蓋率855.3%

業務發展

- **海外佈局:** 核心子公司台新銀行持續推進海外佈局持續推進。上海辦事處於2020年8月開業，泰國曼谷辦事處及馬來西亞納閩分行預計於2021年正式開業；越南隆安分行亦將接續設立。
- **數位金融:** 台新銀行持續推行數位轉型，於2020年8月推出Richart Life APP打造數位金融生態圈，RICHART市佔率穩居領先。
- **證券經紀業務市佔:** 台新證券經紀業務市佔率於2020年連續四季屢創歷史新高，於第四季達到2.27%。

永續發展

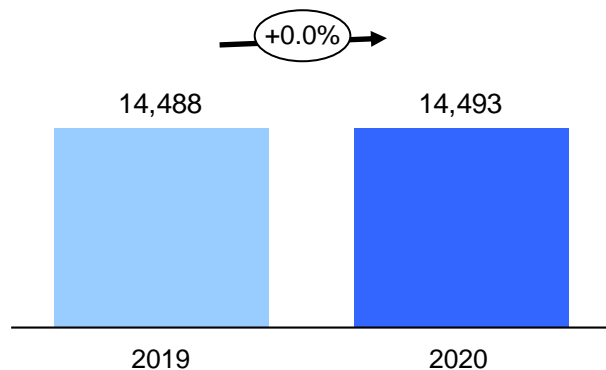
- **永續金融:** 因應永續金融發展趨勢，台新金控於2020年6月完成訂定「產業別環境與社會風險管理指引」。台新銀行繼2019年11月簽屬赤道原則後，2020年進行導入並啟動訂定管理指引作業。
- **董事會:** 台新金控於2020年8月成立提名委員會以強化公司治理。
- **國際ESG評級:** 2020年11月台新金控三度入選道瓊永續指數「世界指數」和「新興市場指數」，蟬聯雙榜。MSCI ESG 2020年評級將台新金控列為AA領先者等級。此外台新金於2020年首度榮獲CDP氣候變遷評比最高等A級肯定。

Agenda

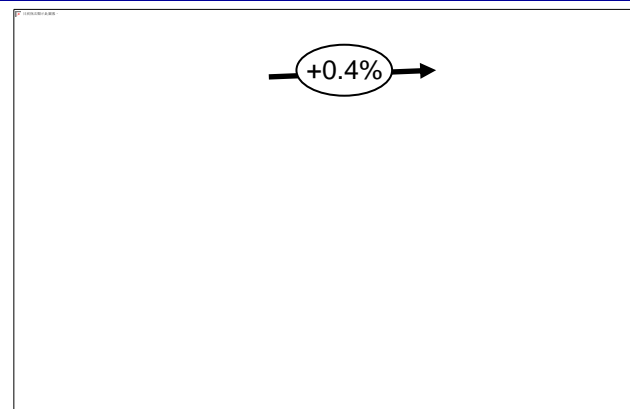
- 2020年金控財務數字
- 2020年銀行獲利動能
- 2021年營運展望

金控財務數字

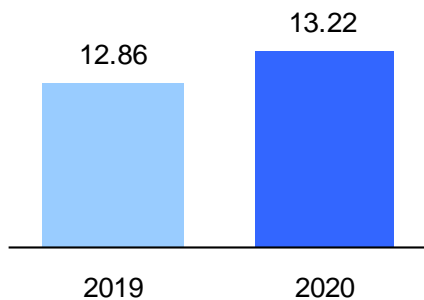
稅後淨利 (NT\$mn)



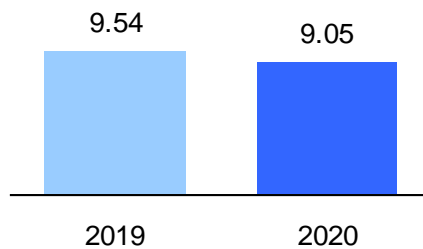
每股盈餘¹ (NT\$)



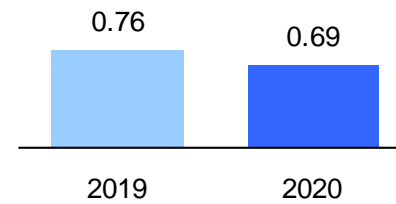
每股淨值¹ (NT\$)



股東權益報酬率¹ (%)



資產報酬率 (%)

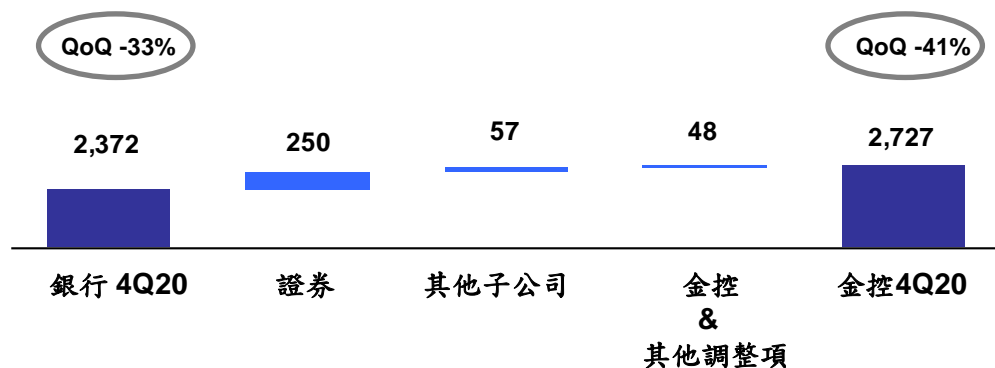


Note

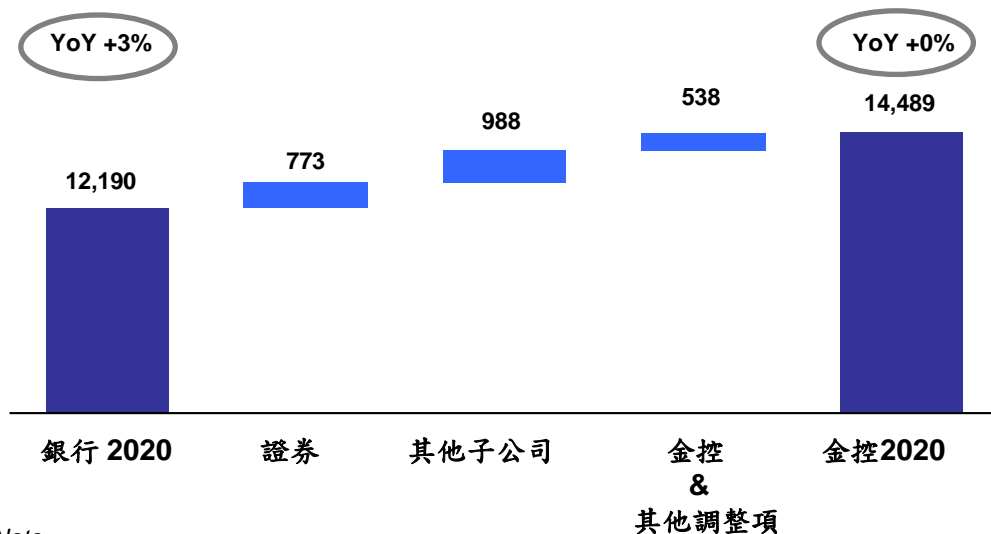
1. EPS, BVPS and ROE are calculated for common shares only.

金控各子公司獲利表現

NT\$m



4Q20 各子公司獲利貢獻	%
銀行	87%
證券	9%
其他	4%

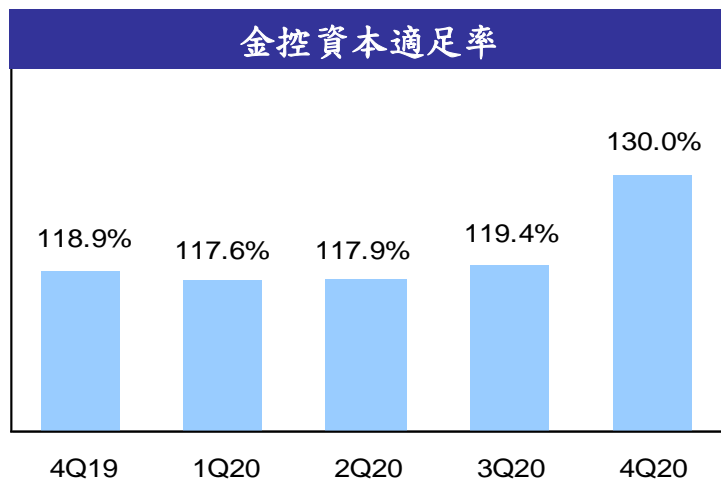


2020 各子公司獲利貢獻	%
銀行	84%
證券	5%
其他	11%

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

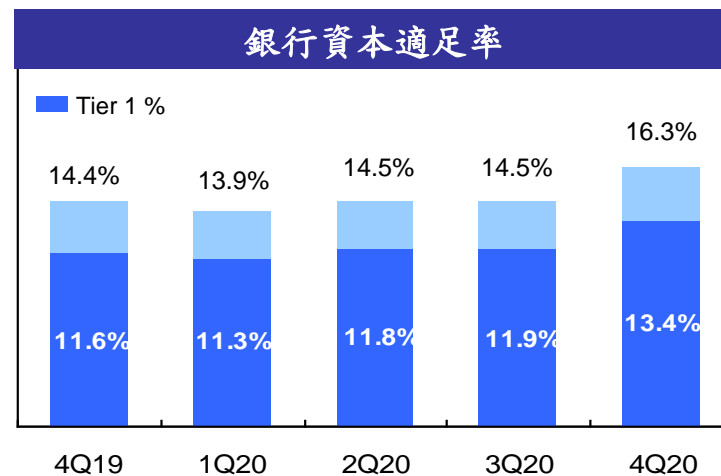
資本與風險指標



2020/09 2020/12

雙重槓桿比率: 118.4% 118.2%

債股比率: 19.3% 19.1%



2020/09 2020/12

逾放比率: 0.16% 0.15%

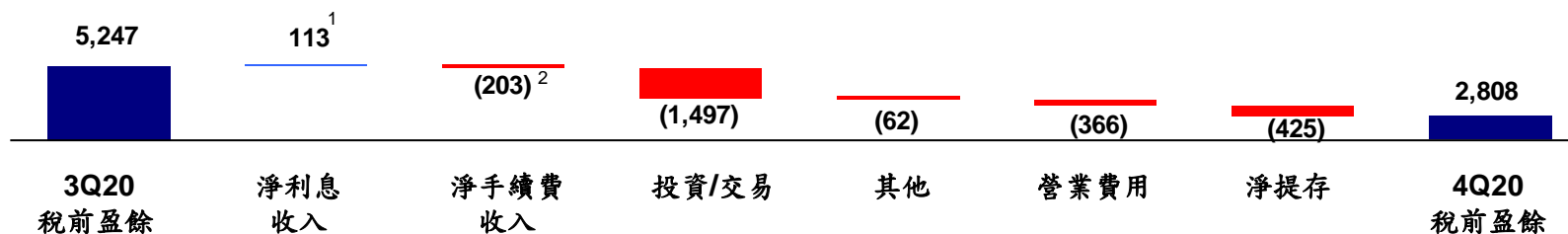
覆蓋率: 839.0% 855.3%

備呆/放款比率: 1.31% 1.30%

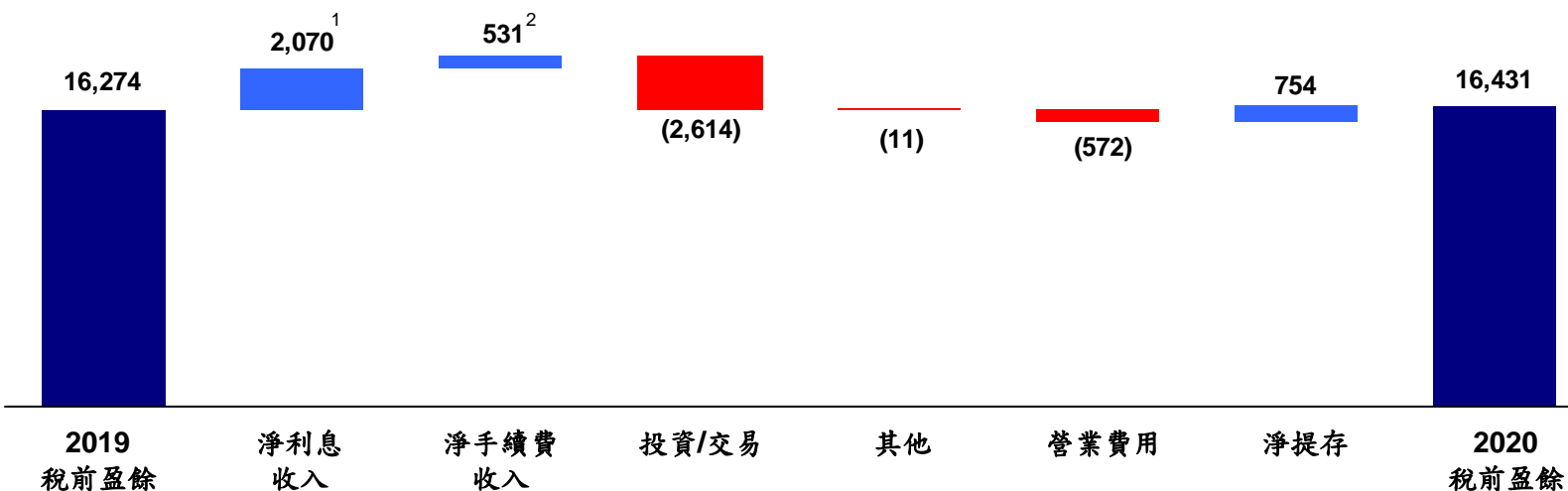
金控盈餘

NT\$mn ■ Better ■ Worse

4Q20 vs. 3Q20



2020 vs. 2019



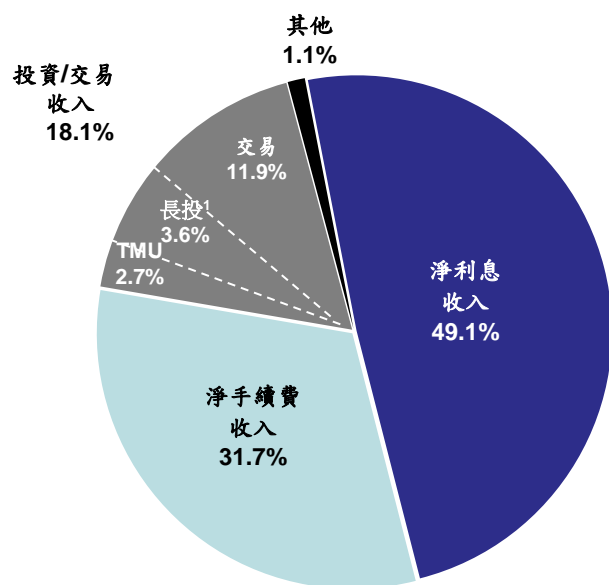
Note :

1. NII would increase by NT\$103mn QoQ and increase by NT\$926mn YoY if reclassifying swap income of funding activities from investment income to NII.
2. Net fee income would decrease by NT\$360mn QoQ and increase by NT\$349mn YoY, if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 2020 vs. 2019.

金控淨收益結構

金控淨收益結構

2020 淨收益 : NT\$44.1bn, YoY -0.1%

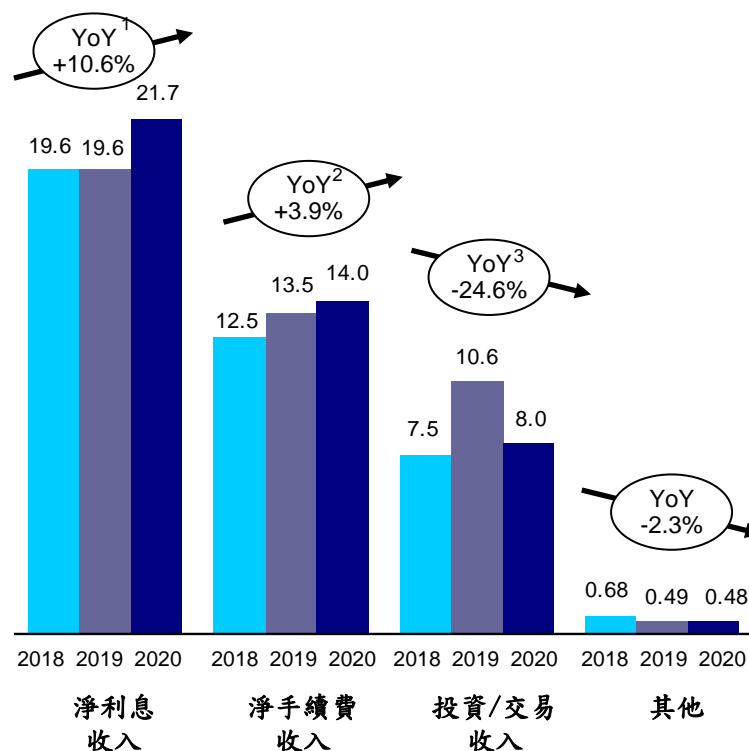


Note:

1. LT-Investment mainly comes from investment income of 22.55% stake in CHB under equity method.
2. YoY : 2020 vs. 2019.

過去三年同期比較

NT\$bn

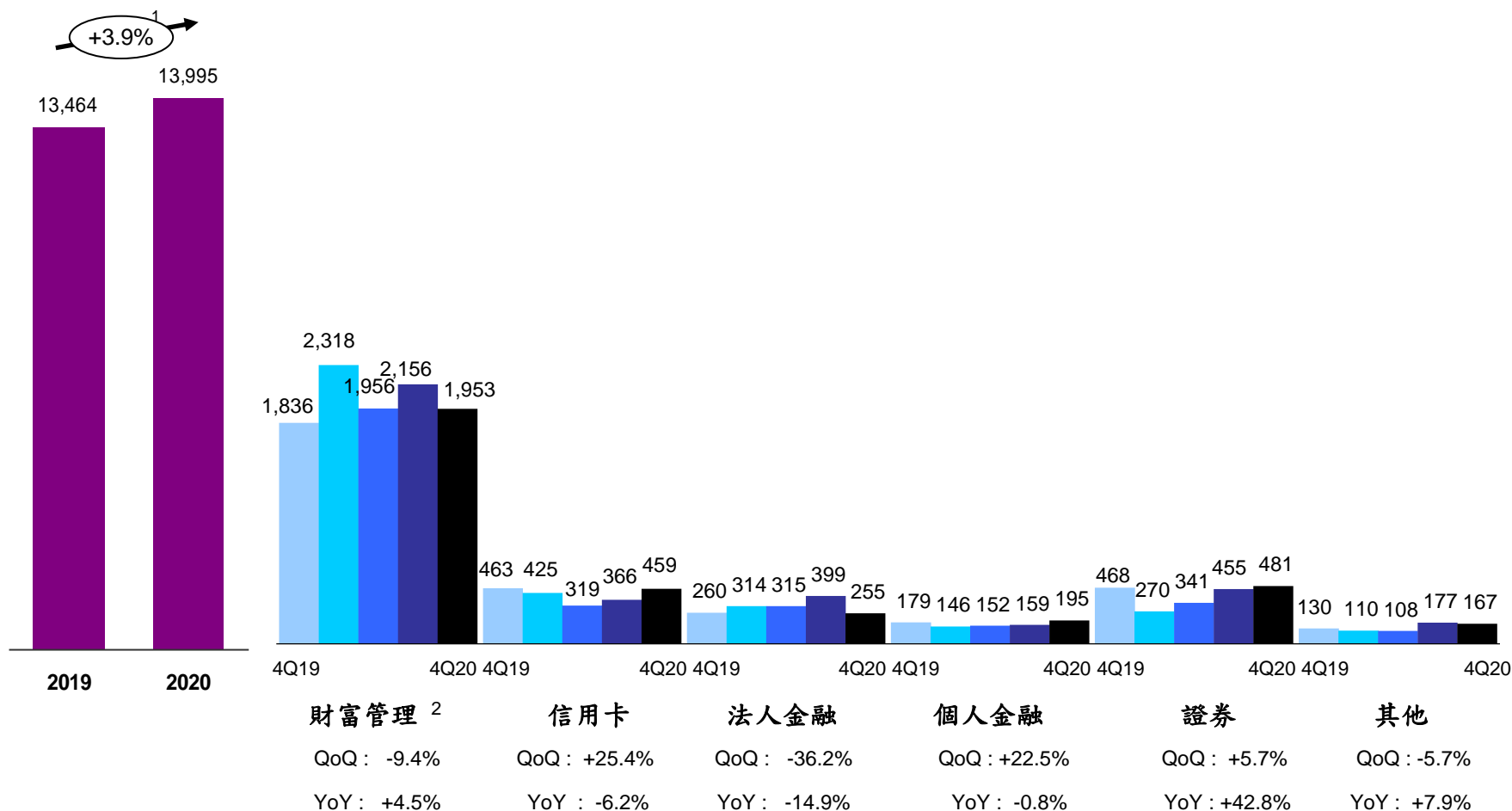


Note:

1. NII YoY +4.3% if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +2.5% if reclassifying income from selling treasury structured products from investment income to NFI.
3. Investment income YoY -16.2% 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+2.5% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would -14.8% QoQ and +2.0% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 2020 vs. 2019.

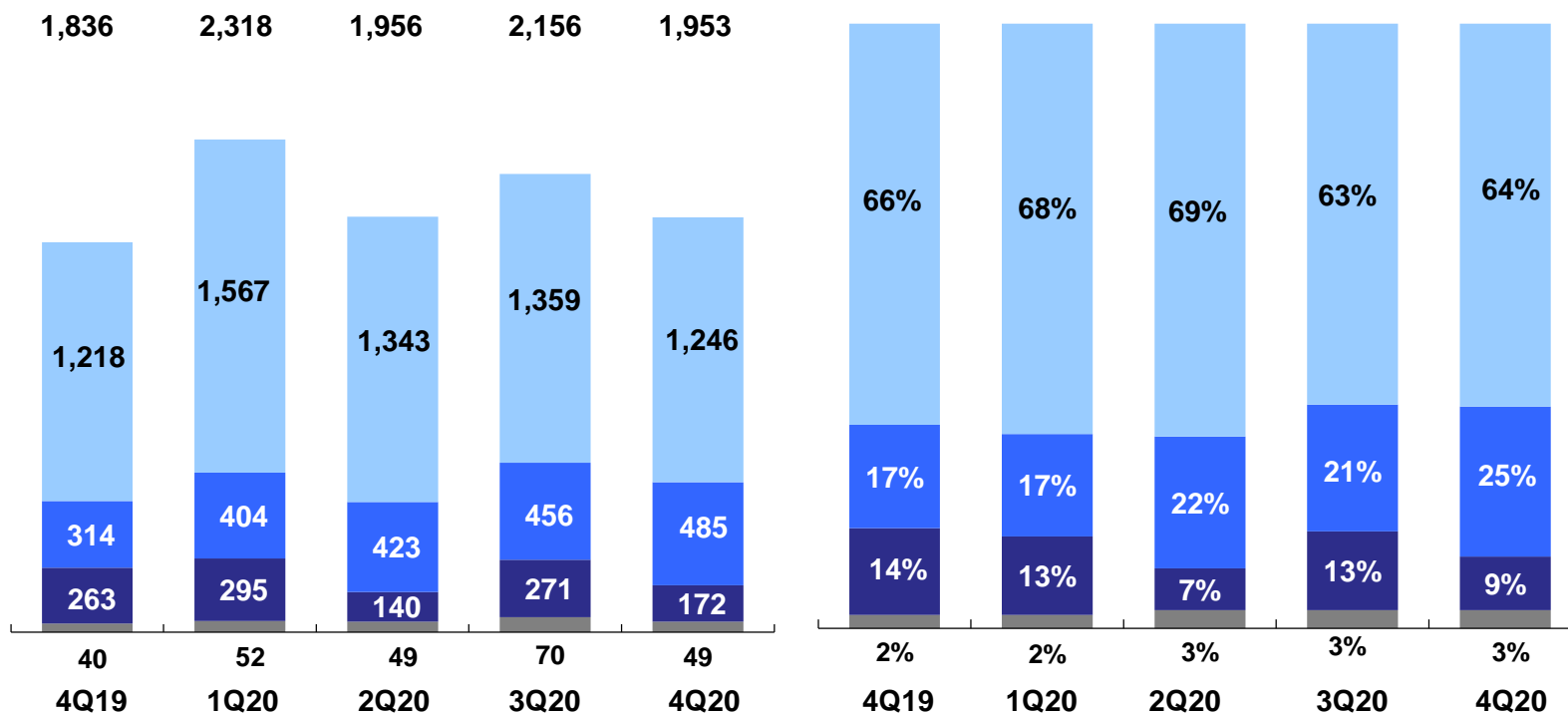
金控財富管理手續費收入

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

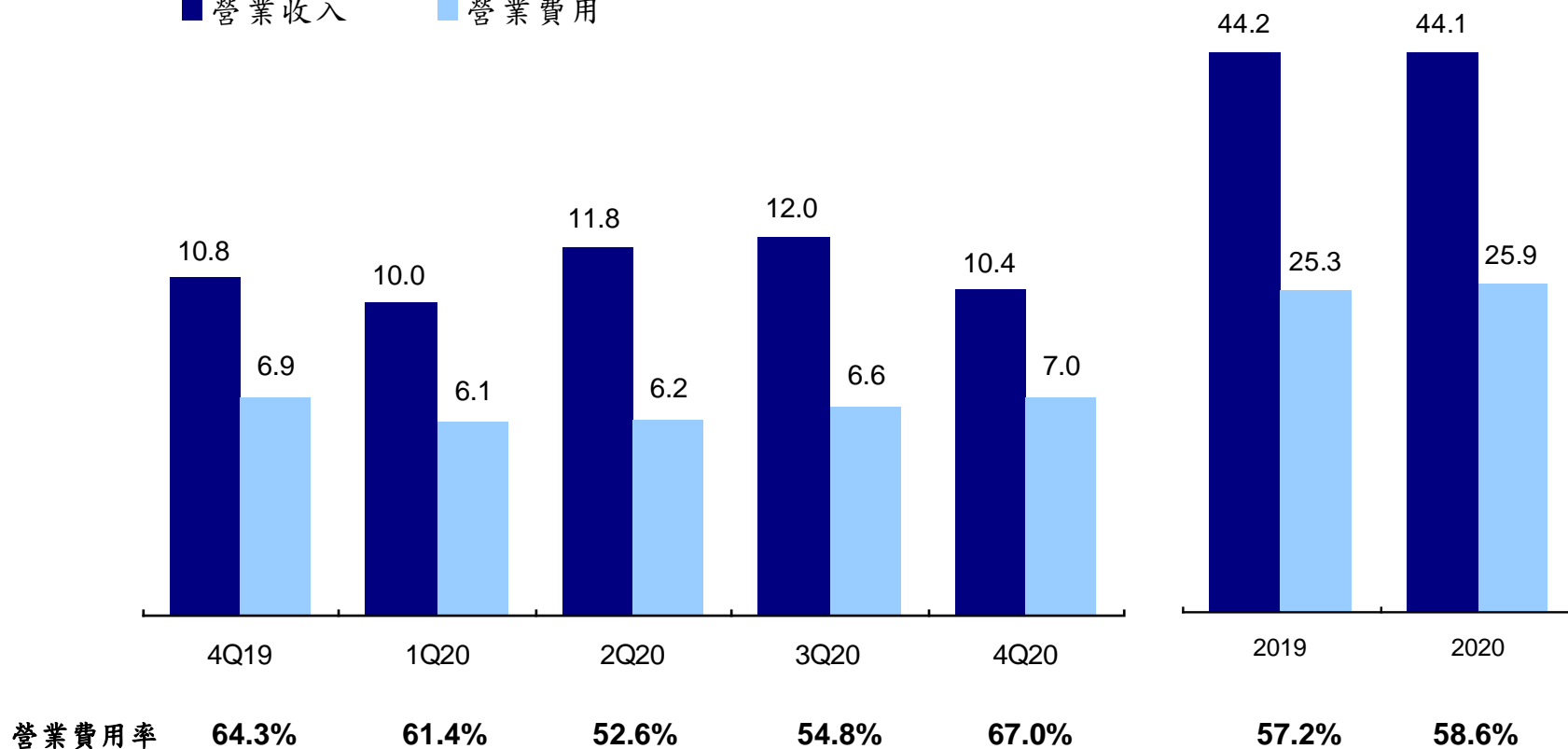


*Note : If including income from selling treasury structured products, the 4Q20 net fee income and percentage from Securities & Structured Products would be NT\$292mn and 14%, respectively.

金控營業費用率

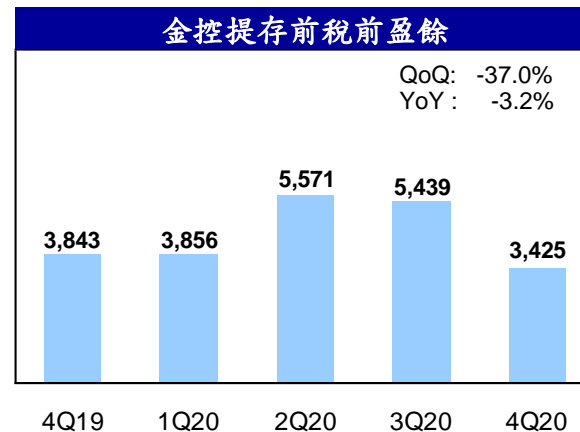
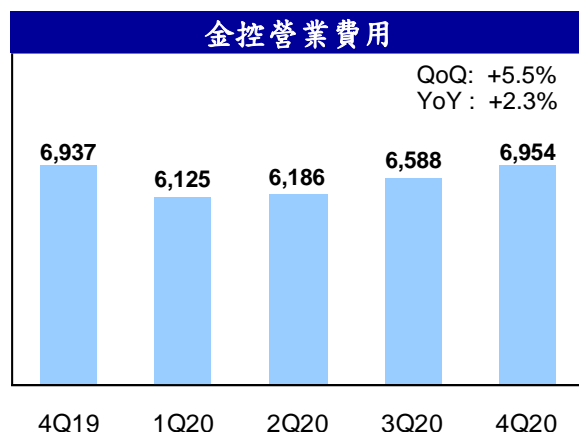
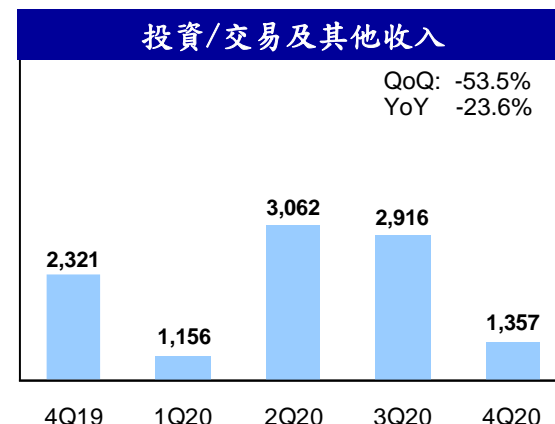
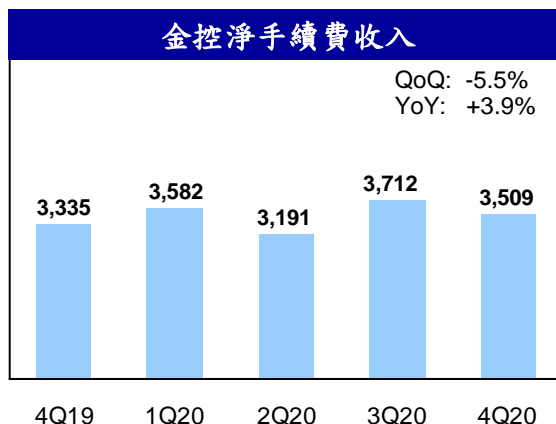
NT\$bn

■ 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 +1.9%.
NFI -9.0%, Investment/Trading & Others -56.0%.
2. If adjusting swap income from funding activities and income from selling treasury structured products, year-on-year, NII +4.3%.
NFI +2.5%, Investment/Trading & Others -15.3%.
3. YoY : 2020 vs. 2019.

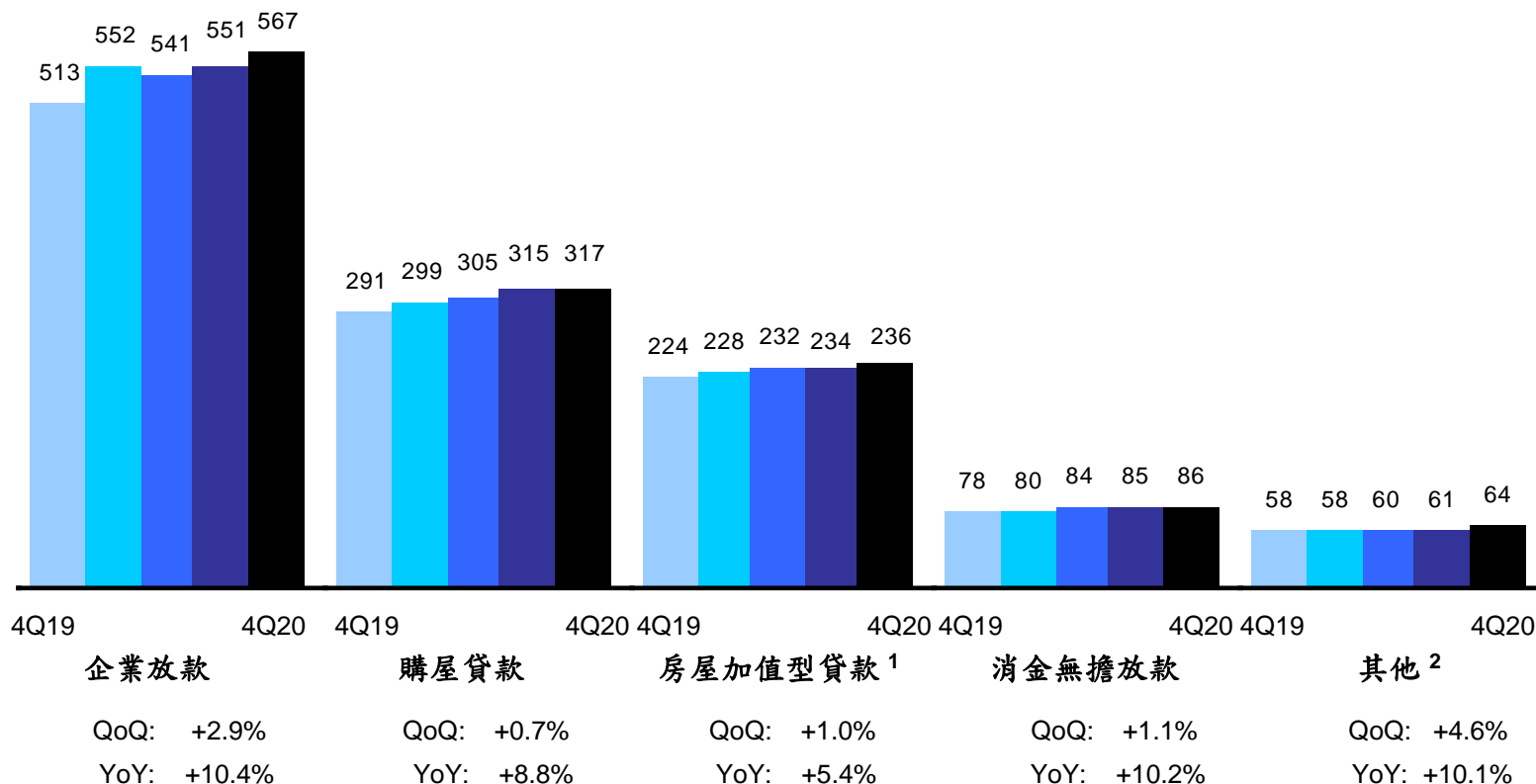
Agenda

- 2020年金控財務數字
- 2020年銀行獲利動能
- 2021年營運展望

放款穩定成長

NT\$bn

4Q20 總放款餘額 : NT\$1,269bn, QoQ +2.0%, YoY +9.0%



Note:

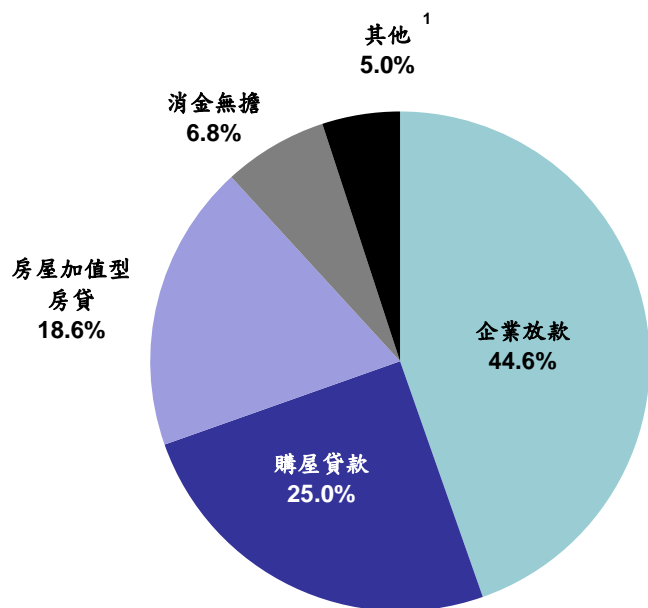
1. Home Equity loan is in first-lien position on the property.

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

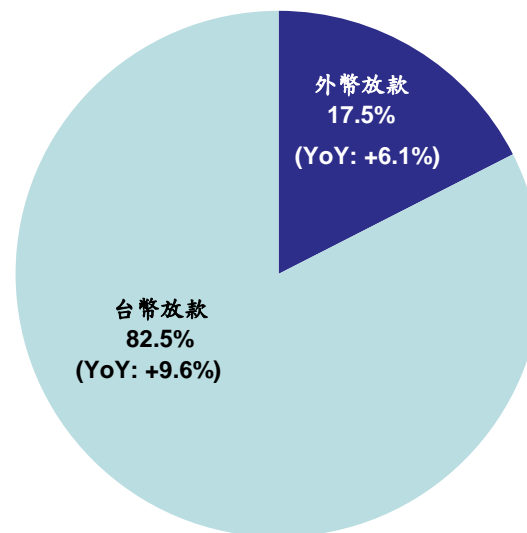
3. YoY : 4Q20 vs. 4Q19

放款結構

產品別



幣別

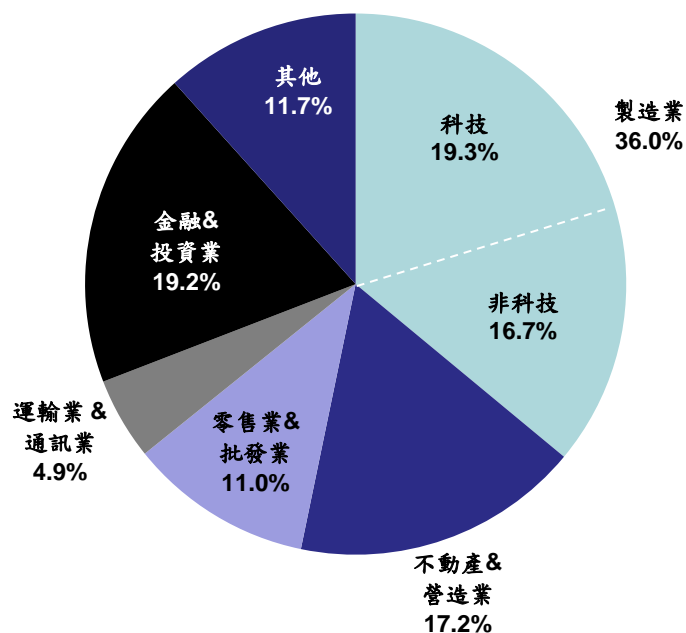


Note:

1. Others include auto loans, second mortgage, retail SME, and other consumer products.
2. The numbers are presented as end balance of the 4Q20.
3. YoY : 4Q20 vs. 4Q19

法金授信及消金無擔放款明細

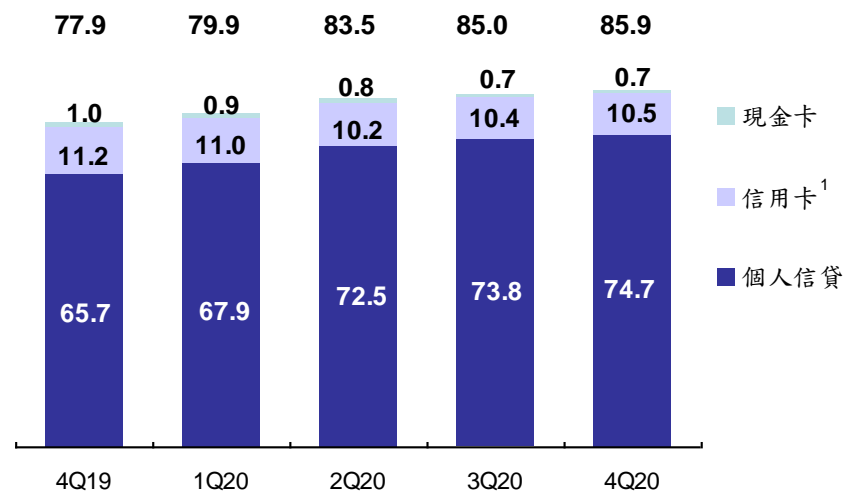
法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+1.2%	+13.6%
信用卡 ¹	+0.9%	-6.3%
現金卡	-9.0%	-29.8%
消金無擔放款	+1.1%	+10.2%

NT\$bn



Note:

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

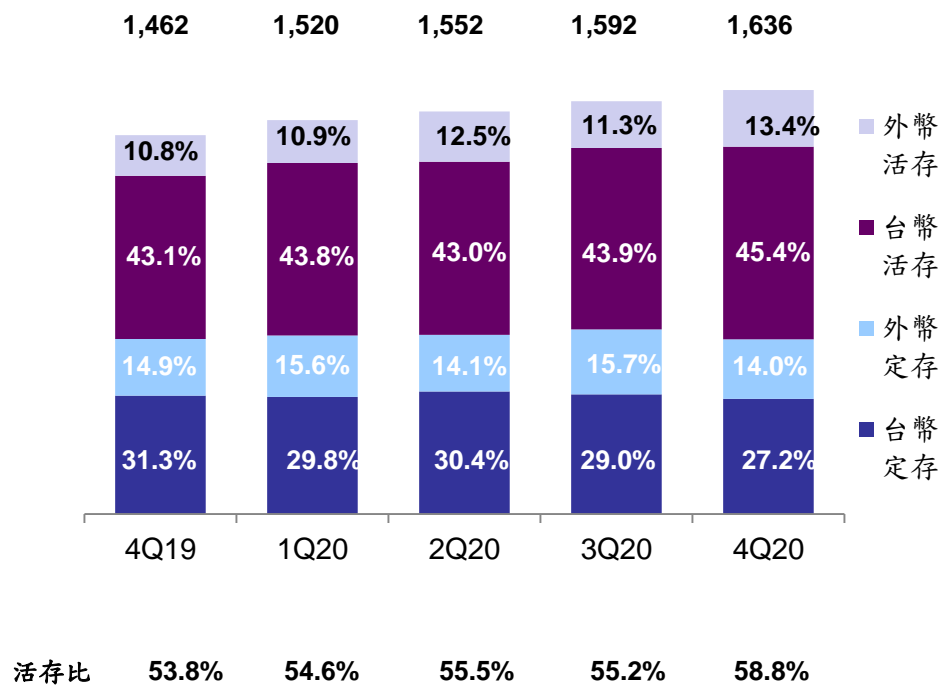
2. YoY : 4Q20 vs. 4Q19

存款結構

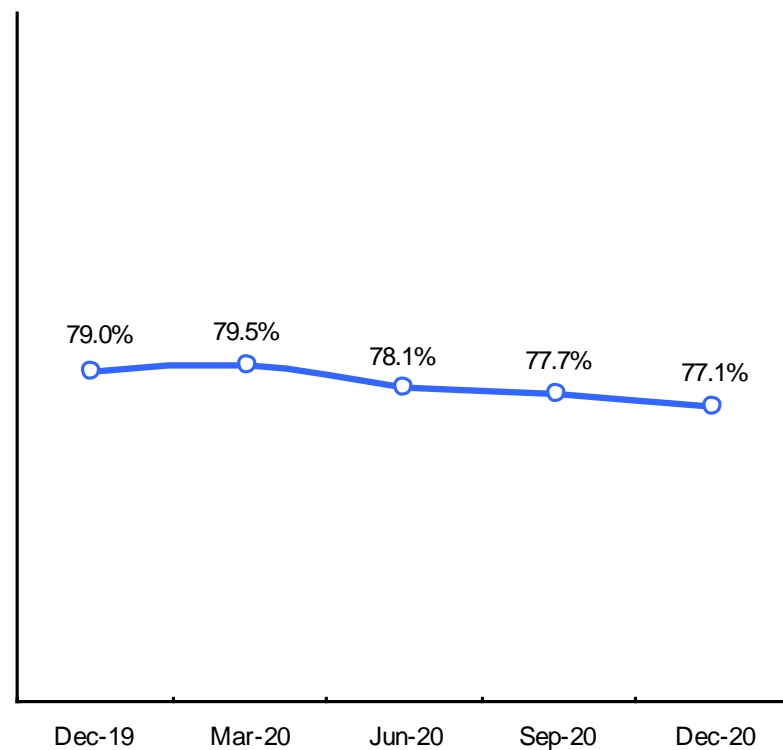
存款結構 (%)

NT\$bn

QoQ: +2.8%
YoY: +11.9%

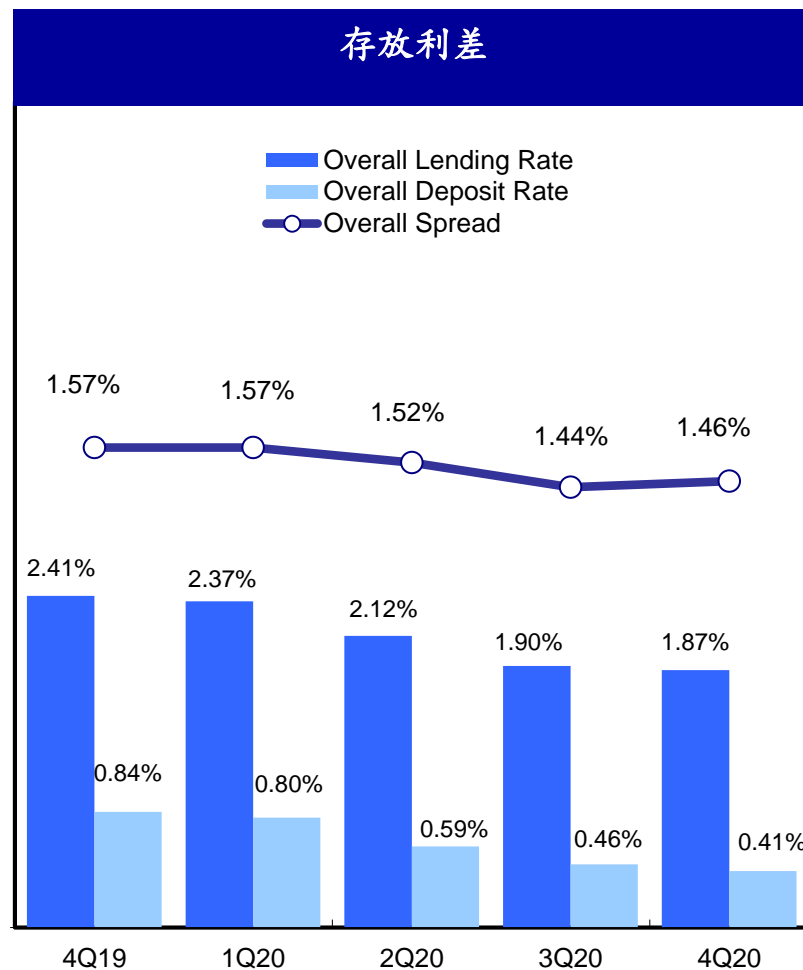
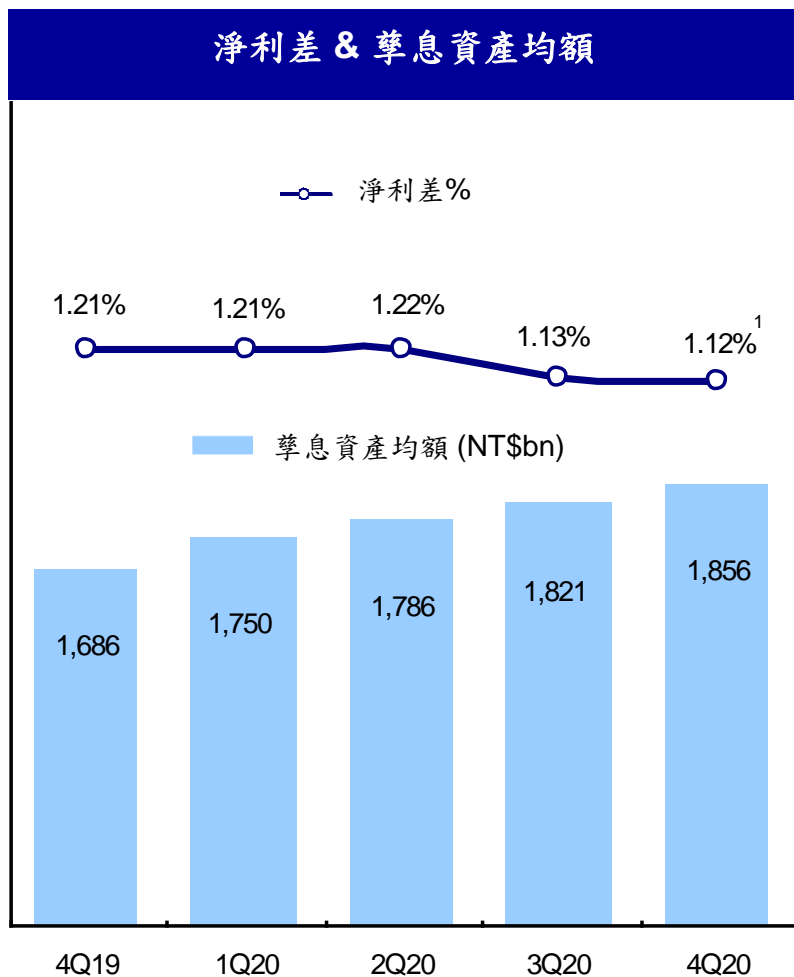


存放比(%)¹



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

銀行淨利差及存放利差

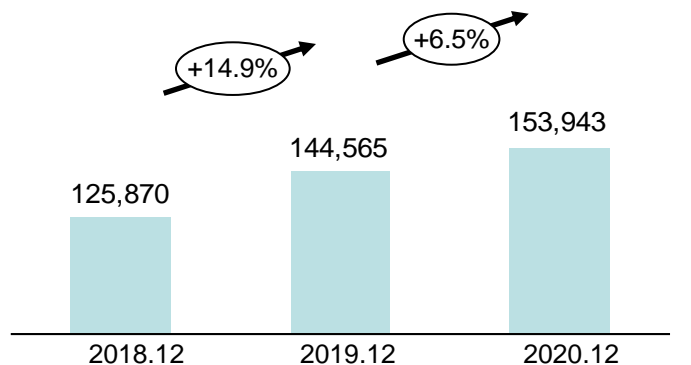


Note:

1. NIM of 3Q20 and 4Q20 would be 1.10% and 1.09%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.

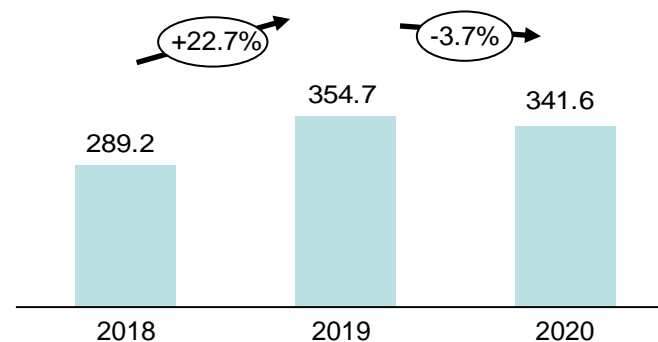
信用卡業務

收單家數



簽帳金額

NT\$bn

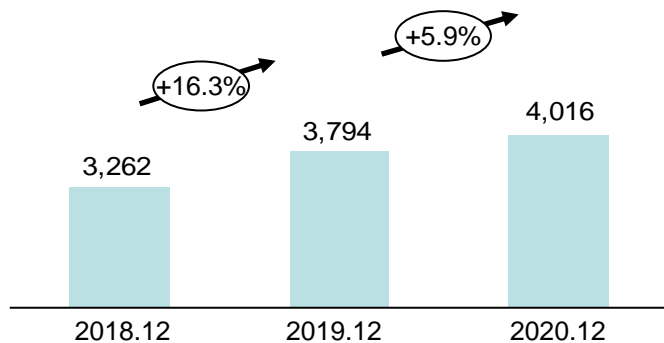


Note

1. Total spending excludes cash advance.

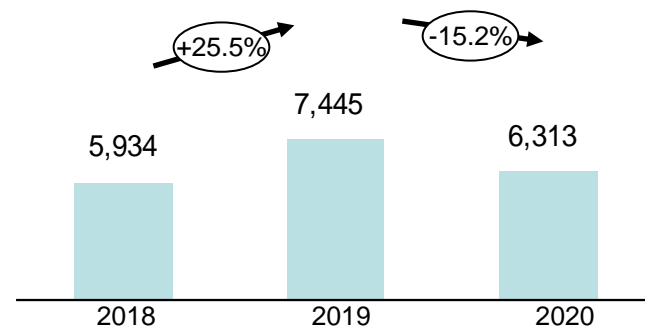
有效卡數

thousands



毛手續費收入

NT\$m

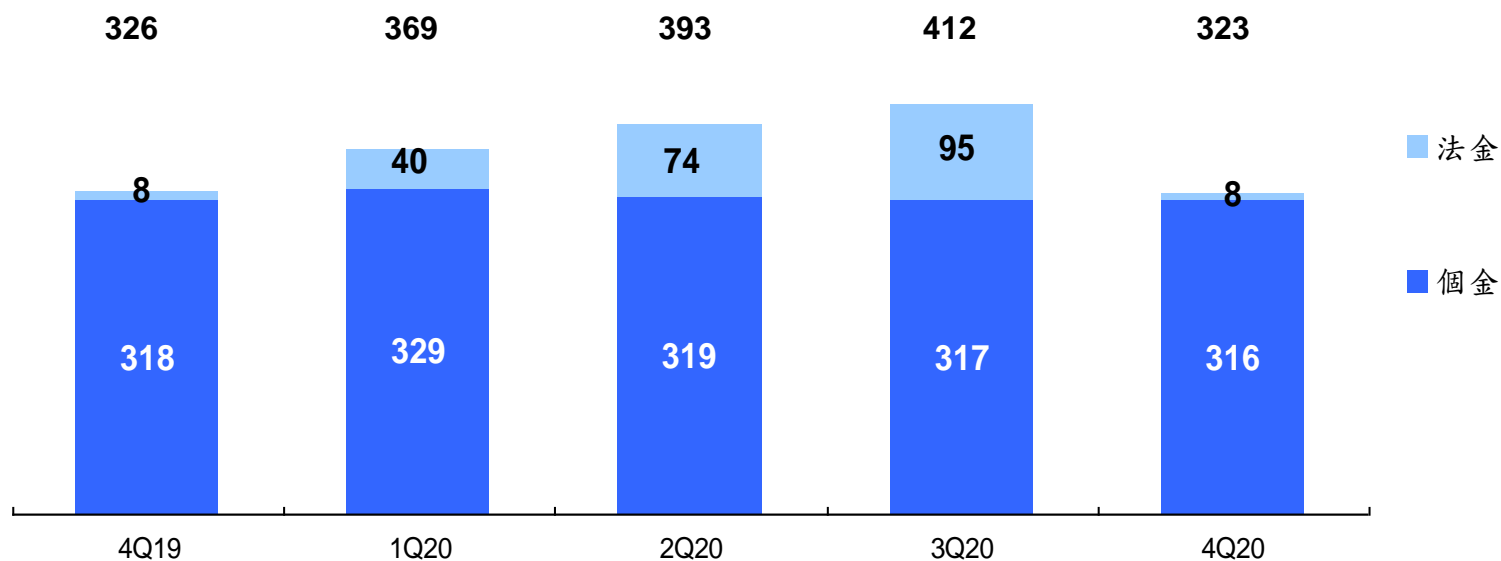


呆帳回收

NT\$m

QoQ: -21.6%

YoY: +3.1%

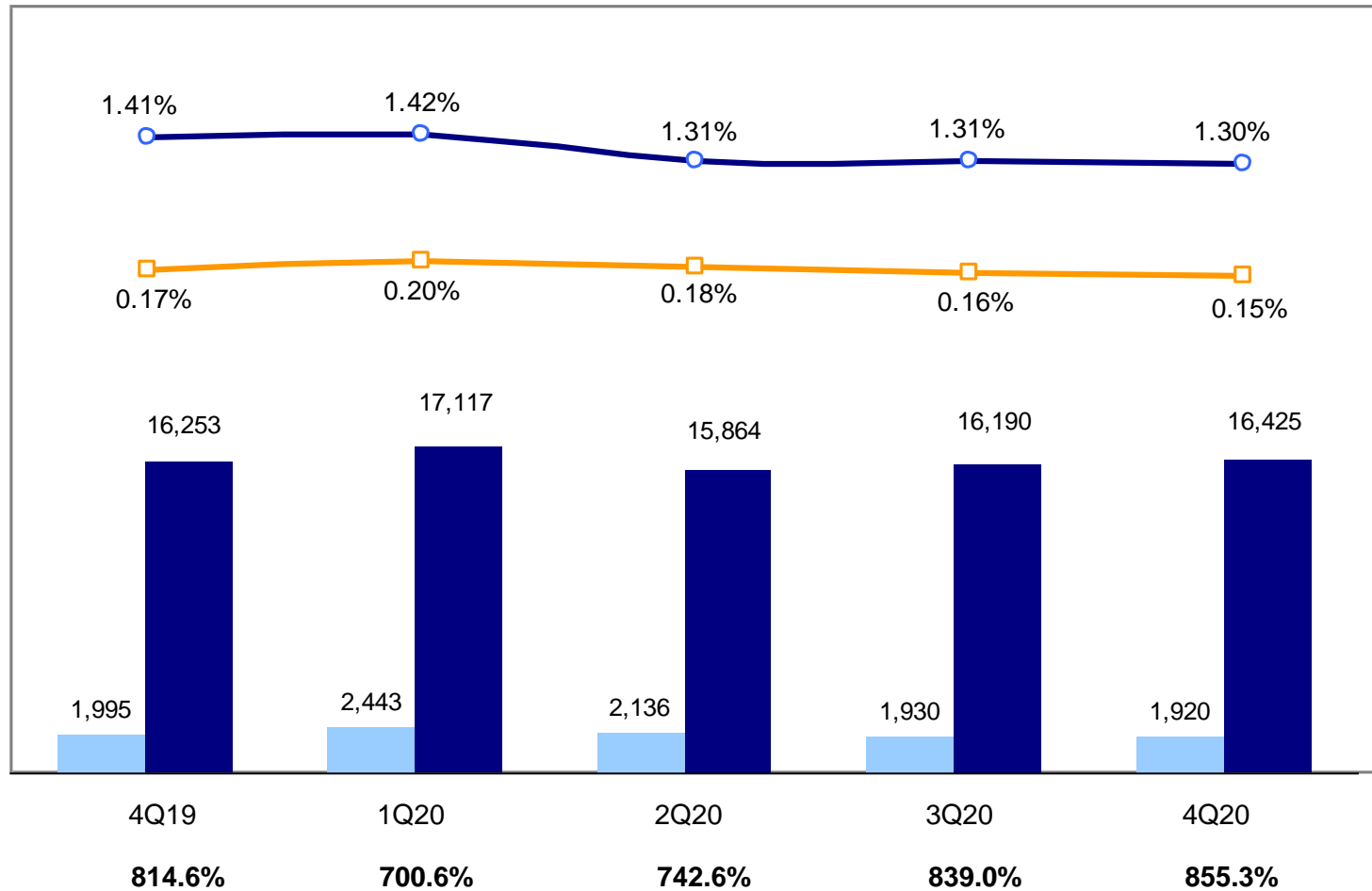


Note:

1. YoY: 2020 vs. 2019

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

- 2020年金控財務數字
- 2020年銀行獲利動能
- 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 December 31, 2020

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets					
Cash & due from banks	106,780	1,918	1,698	(1,844)	108,552
Securities, net	569,215	20,968	3,038	2	593,223
Loans, net	1,243,689	0	0	0	1,243,689
A/R, net	125,906	25,892	12,097	0	163,895
Long-term investment, net	565	24	173	41,298	42,060
Land, premises and equipments, net	18,222	291	211	484	19,208
Others	20,967	4,812	3,153	(3,500)	25,432
Total Assets	2,085,344	53,905	20,370	36,440	2,196,059
Liabilities					
Deposits	1,612,660	0	0	(4,682)	1,607,978
Other Liabilities	310,353	44,797	13,092	33,730	401,972
Total Liabilities	1,923,013	44,797	13,092	29,048	2,009,950
Minority interests	143	0	40	(136)	47
Total Stockholders' equity(incl. non-controlling)	162,331	9,108	7,278	7,392	186,109
Total liabilities and stockholders' equity	2,085,344	53,905	20,370	36,440	2,196,059

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

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income					
Net interest income	20,889	196	1,042	(468)	21,659
Net fee income	12,093	1,528	475	(101)	13,995
Long-term investment income	28	(1)	13	1,575	1,615
Net trading income(loss) & Derivatives & FX	4,901	977	527	0	6,405
Others income(loss)	456	(3)	306	(288)	471
Total operating income	38,367	2,697	2,363	718	44,145
Operating expenses	(22,546)	(1,825)	(1,147)	(335)	(25,853)
Credit loss provisions, net	(1,706)	(2)	(153)	0	(1,861)
Profit before income tax	14,115	870	1,063	383	16,431
Net profit after income tax	12,190	773	988	538	14,489

Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2018	2019	2020	change	3Q20	4Q20	change
Interest income	34,485	37,210	33,902	-8.9%	7,946	7,871	-0.9%
Interest expense	(14,894)	(17,621)	(12,243)	-30.5%	(2,546)	(2,358)	-7.4%
Net interest income	19,591	19,589	21,659	10.6%	5,400	5,513	2.1%
Net fee income	12,012	12,936	13,995	8.2%	3,712	3,509	-5.5%
Other income	8,145	11,117	8,491	-23.6%	2,915	1,357	-53.4%
Total revenue	39,748	43,642	44,145	1.2%	12,027	10,379	-13.7%
Operating expense	(22,171)	(24,753)	(25,853)	4.4%	(6,588)	(6,954)	5.6%
Provisions, net	(3,341)	(2,615)	(1,861)	-28.8%	(192)	(618)	221.9%
Net Income before Income Tax	14,236	16,274	16,431	1.0%	5,247	2,807	-46.5%
Tax Expense	(1,306)	(1,788)	(1,942)	8.6%	(604)	(80)	-86.8%
Net Income after Tax	12,930	14,486	14,489	0.0%	4,643	2,727	-41.3%
Net Income to Parent Company	12,931	14,488	14,493	0.0%	4,643	2,730	-41.2%
Net Income to Non-controlling Interests	(1)	(2)	(4)	100.0%	0	(3)	-
Net Income	12,930	14,486	14,489	0.0%	4,643	2,727	-41.3%
EPS(NT\$) ¹	1.05	1.16	1.17		0.39	0.21	-46.7%
Balance Sheet Data							
Total Assets	1,786,894	2,030,941	2,196,059	8.1%	2,140,130	2,196,059	2.6%
Shareholders' Equity(incl. Non-controlling)	174,518	179,017	186,109	4.0%	182,771	186,109	1.8%
Shareholders' Equity-Common Stock	128,654	137,069	144,305	5.3%	141,428	144,305	2.0%
Summary Ratios							
Equity/Assets	9.77%	8.81%	8.47%		8.54%	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.

Financial Summary – Taishin Bank

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2018	2019	2020	Change	3Q20	4Q20	Change
Interest income	32,773	35,420	32,084	-9.4%	7,480	7,361	-1.6%
Interest expense	(13,788)	(16,489)	(11,195)	-32.1%	(2,290)	(2,100)	-8.3%
Net interest income	18,985	18,931	20,889	10.3%	5,190	5,261	1.4%
Net fee income	10,800	11,496	12,093	5.2%	3,154	2,912	-7.7%
Other Income ¹	4,862	7,384	5,385	-27.1%	1,624	904	-44.3%
Total revenue	34,647	37,811	38,367	1.5%	9,968	9,077	-8.9%
Operating expense	(19,698)	(22,058)	(22,546)	2.2%	(5,689)	(5,942)	4.4%
Net Provisions ¹	(3,254)	(2,330)	(1,706)	-26.8%	(157)	(589)	275.2%
Net income before income tax	11,695	13,423	14,115	5.2%	4,122	2,546	-38.2%
Net income after tax	10,420	11,819	12,190	3.1%	3,536	2,372	-32.9%
Balance Sheet Data							
Gross Loan ²	1,032,486	1,155,330	1,260,733	9.1%	1,236,422	1,260,733	2.0%
Credit revolving loans	10,731	11,120	10,453	-6.0%	10,348	10,453	1.0%
NPL	1,809	1,995	1,920	-3.8%	1,930	1,920	-0.5%
Allowance for Loan losses	13,392	16,253	16,425	1.1%	16,190	16,425	1.5%
Total assets	1,701,427	1,931,947	2,085,344	7.9%	2,037,462	2,085,344	2.4%
Deposits ³	1,265,550	1,438,758	1,612,660	12.1%	1,568,785	1,612,660	2.8%
Shareholders' equity	140,795	153,591	162,331	5.7%	159,373	162,331	1.9%
Summary Ratios							
Loan-to Deposit Spread	1.75%	1.69%	1.50%		1.44%	1.46%	
Net interest margin	1.33%	1.22%	1.17%		1.13%	1.12%	
Net fee income / Total revenue	31.2%	30.4%	31.5%		31.6%	32.1%	
Cost-to-Income ratio	56.9%	58.3%	58.8%		57.1%	65.5%	
NPLs / Gross loans	0.18%	0.17%	0.15%		0.16%	0.15%	
Allowance / Gross loans	1.30%	1.41%	1.30%		1.31%	1.30%	
Allowance / NPLs	740.3%	814.6%	855.3%		839.0%	855.3%	
Loan-to-Deposit Ratio ⁴	80.1%	79.0%	77.1%		77.7%	77.1%	
Equity / Assets	8.3%	8.0%	7.8%		7.8%	7.8%	
Return on average assets (Annualized)	0.63%	0.65%	0.61%		0.72%	0.47%	
Return on average equity (Annualized) ⁵	7.85%	8.04%	7.72%		9.04%	6.00%	

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 NPL 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.

Deposit Mix

NT\$bn	4Q19	1Q20	2Q20	3Q20	4Q20	%	4Q20 vs 3Q20	4Q20 vs 4Q19
Current Deposits	786.9	830.4	861.4	879.3	961.4	58.8%	9.3%	22.2%
• Checking	10.3	8.4	9.6	9.4	10.3	0.6%	9.3%	0.0%
• Demand	177.0	189.3	172.8	197.6	210.3	12.9%	6.4%	18.8%
• Current Savings	442.3	467.5	485.6	492.0	522.2	31.9%	6.1%	18.1%
• Foreign Currency	157.2	165.2	193.5	180.3	218.5	13.4%	21.2%	39.0%
Time Deposits	675.0	689.3	691.0	712.7	674.6	41.2%	-5.4%	-0.1%
• Time	139.7	141.5	166.6	157.1	138.9	8.5%	-11.6%	-0.6%
• Time Savings	292.8	286.3	281.3	280.4	281.1	17.2%	0.3%	-4.0%
• Interbank ¹	24.7	24.7	24.7	24.7	24.7	1.5%	0.0%	0.0%
• Foreign Currency	217.8	236.8	218.4	250.5	229.8	14.0%	-8.2%	5.5%
Total Deposits (excl. structured deposit)	1,461.9	1,519.7	1,552.5	1,592.0	1,635.9	100.0%	2.8%	11.9%
Total Deposits (incl. structured deposit)	1,533.9	1,593.3	1,617.0	1,662.0	1,701.8		2.4%	10.9%

Note:

1. Including postal deposits

2. Outstanding balance

Loan Mix

NT\$bn	4Q19	1Q20	2Q20	3Q20	4Q20	%	4Q20 vs. 3Q20	4Q20 vs. 4Q19
Corporate Loans	513.3	552.3	540.8	550.5	566.5	44.6%	2.9%	10.4%
Consumer Loans	651.3	664.5	680.3	694.6	703.0	55.4%	1.2%	7.9%
• First Mortgage	291.3	298.7	305.4	314.5	316.9	25.0%	0.7%	8.8%
• Home Equity	224.1	227.8	231.7	233.9	236.3	18.6%	1.0%	5.4%
• Unsecured Loans ¹	77.9	79.9	83.5	85.0	85.9	6.8%	1.1%	10.2%
- Good Bank	77.2	79.2	82.9	84.4	85.4	6.7%	1.1%	10.6%
- Bad Bank	0.7	0.7	0.6	0.6	0.5	0.0%	-8.0%	-29.1%
• Other Consumer Loans	58.0	58.3	59.6	61.1	63.9	5.0%	4.6%	10.1%
- Auto Loan	47.9	48.3	48.5	49.4	50.6	4.0%	2.5%	5.6%
- Second Mortgage	3.5	3.3	3.2	3.0	2.8	0.2%	-5.9%	-20.4%
- Others	6.6	6.7	7.9	8.8	10.5	0.8%	19.7%	59.8%
Total Loans	1,164.6	1,216.8	1,221.1	1,245.0	1,269.4	100.0%	2.0%	9.0%

Note:

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

NPL Ratios by Loan Book

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