



台新金控  
Taishin Holdings

**2019年第一季 營運說明會**  
**2019年05月07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.

# Executive Summary

## 1Q19 金控營運概況

- 首季稅後淨利為44億元，去年同期為38億元
- 每股淨值12.79元，每股稅後盈餘0.37元，年化ROE為12.05%
- 投資收益穩定成長帶動淨收益較去年同期成長9.7%
- 淨手續費收入較去年同期微幅衰退0.1%，財富管理手續費收入較去年同期成長0.5%
- 營業費用較去年同期增加7.1%
- 金控資本適足率119.7%，銀行資本適足率14.7%

## 1Q19 銀行營運概況

- 淨利息收入46億元，較去年同期衰退1.8%，首季NIM為1.25%，放款較去年同期成長5.0%
- 淨手續費收入30億元，較去年同期成長2.4%
- 營業費用52億元，較去年同期增加7.9%
- 逾放比為0.16%，覆蓋率為821.5%
- 銀行ROE為10.34%

## 2019 營運展望

- 預期放款穩定成長，主要成長動能來自房屋加值型放貸及中小企業
- 預期財富管理及證券手續費收入將帶動手續費收入正向成長
- Richart持續為驅動數位創新的領導品牌

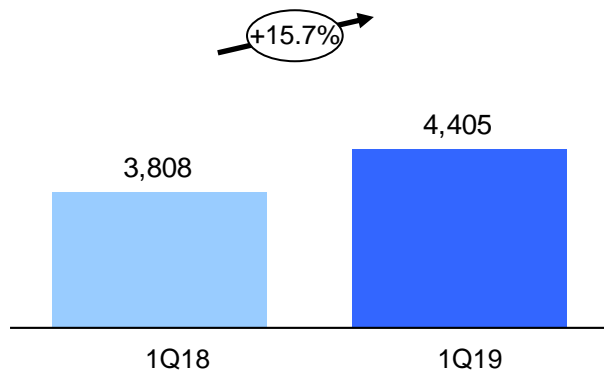
# Agenda

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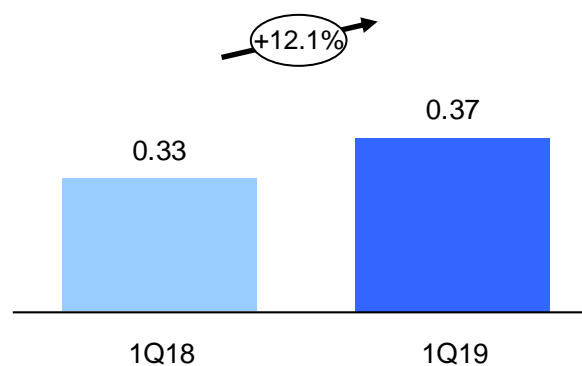
- 2019年第一季金控財務數字
- 2019年第一季銀行獲利動能
- 2019年營運展望

# 金控財務數字

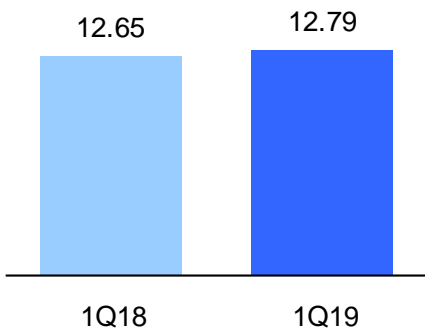
稅後淨利 (NT\$mn)



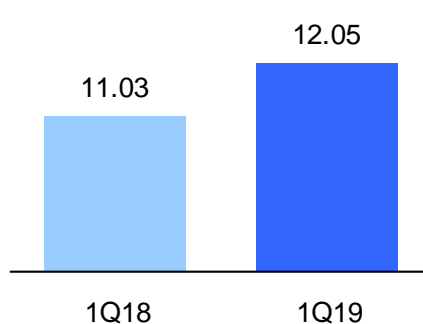
每股盈餘<sup>1</sup> (NT\$)



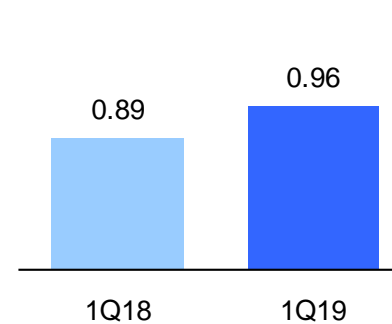
每股淨值<sup>1</sup> (NT\$)



股東權益報酬率<sup>1</sup> (%)



資產報酬率 (%)

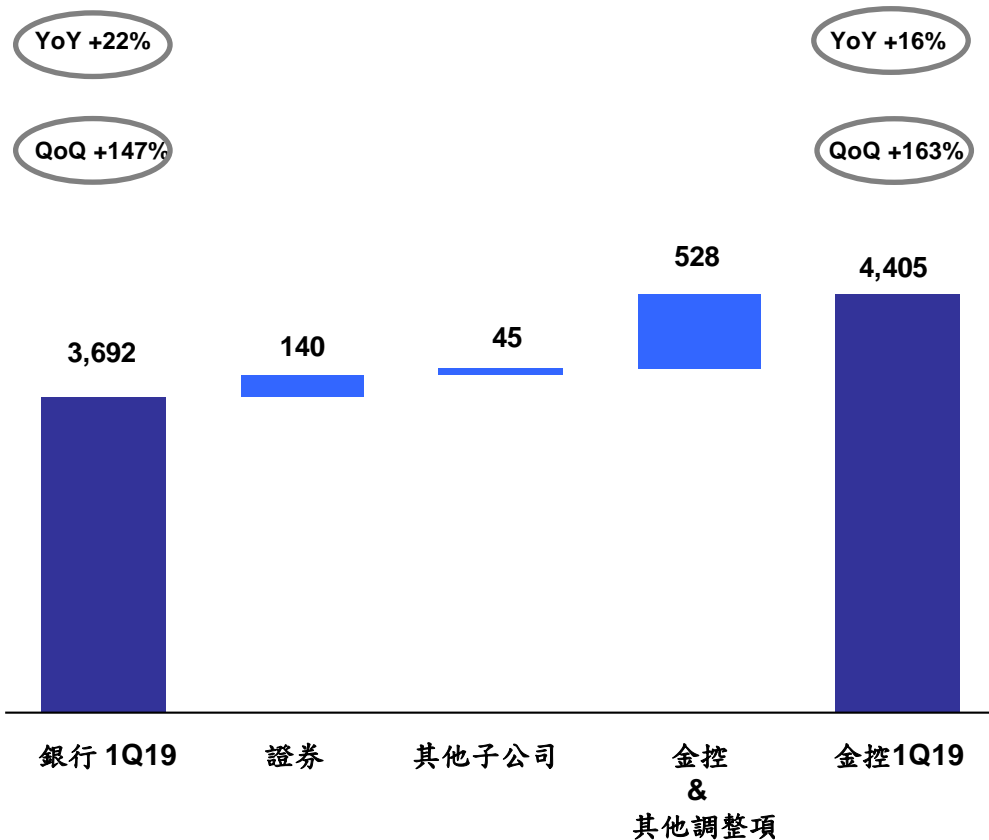


Note

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

# 金控各子公司獲利表現

NT\$m

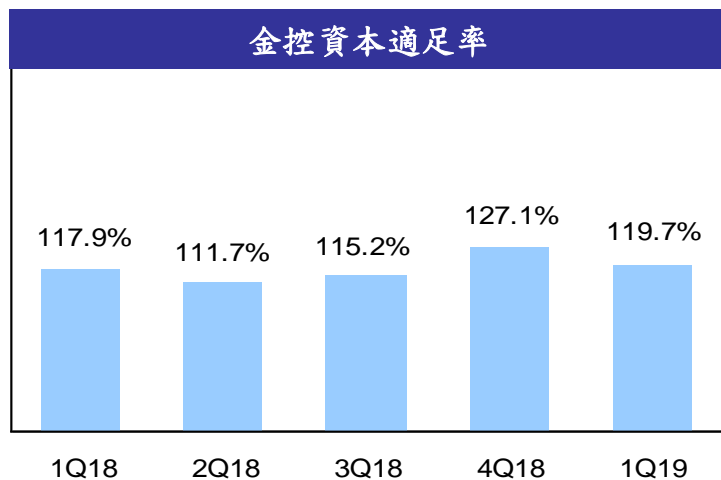


1Q19 各子公司獲利貢獻	%
銀行	84%
證券	3%
其他	13%

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

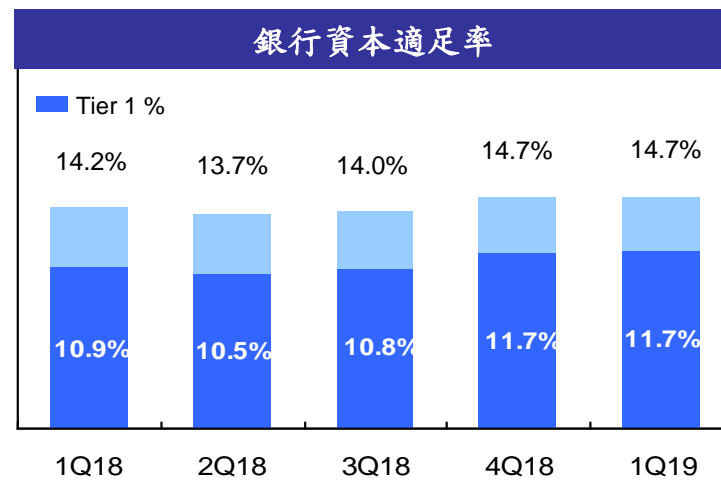
# 資本與風險指標



2018/12    2019/03

雙重槓桿比率:            111.2%    113.5%

債股比率:                15.7%    15.6%



2018/12    2019/03

逾放比率:                0.18%    0.16%

覆蓋率:                 740.3%    821.5%

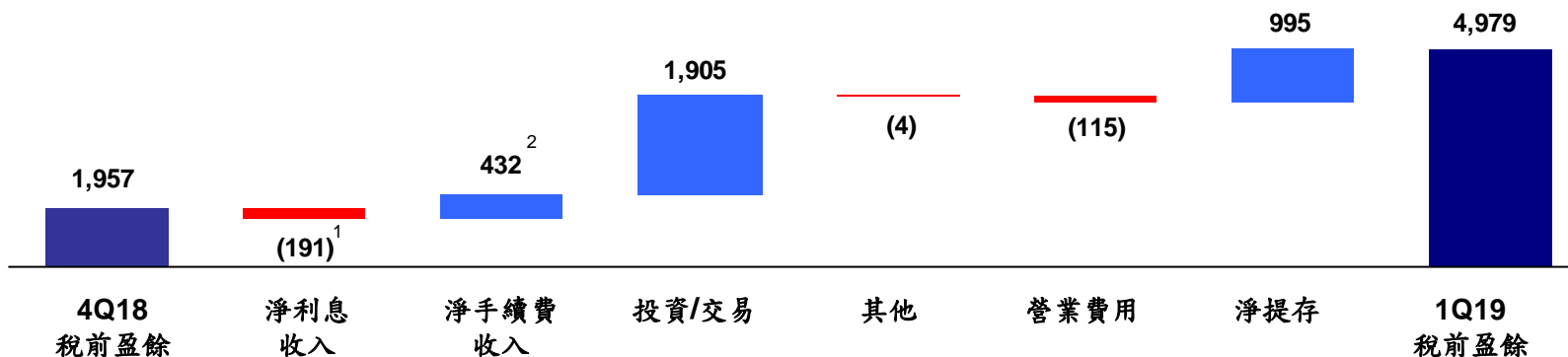
備呆/放款比率:        1.30%    1.31%

# 金控盈餘

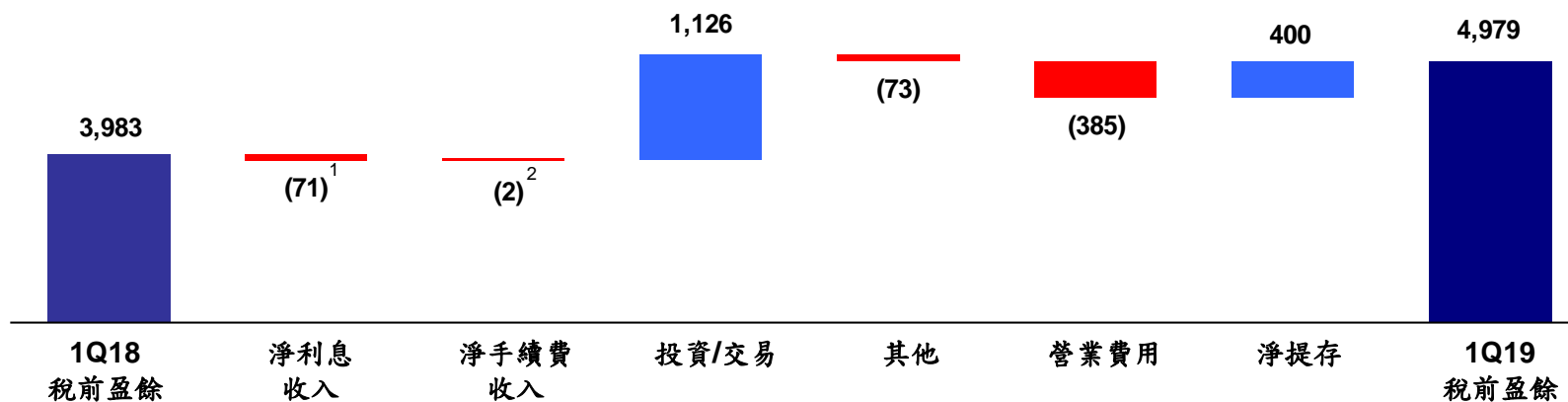
NT\$m

■ Better  
■ Worse

## 1Q19 vs. 4Q18



## 1Q19 vs. 1Q18



Note :

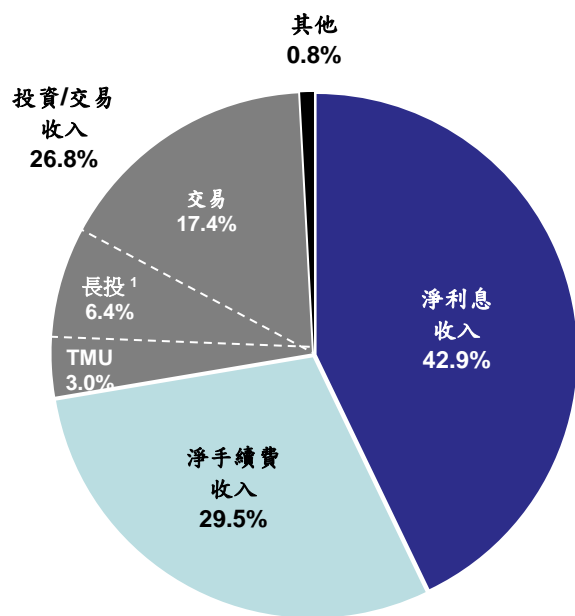
1. NII would increase by NT\$22mn QoQ and NT\$132mn YoY if reclassifying swap income of funding activities from investment income to NII.
2. Net fee income would increase by NT\$508mn QoQ and NT\$144mn YoY, if reclassifying income from selling treasury structured products from investment income to NFI.



# 金控淨收益結構

## 金控淨收益結構

1Q19淨收益：NT\$11.0bn, YoY +9.7%

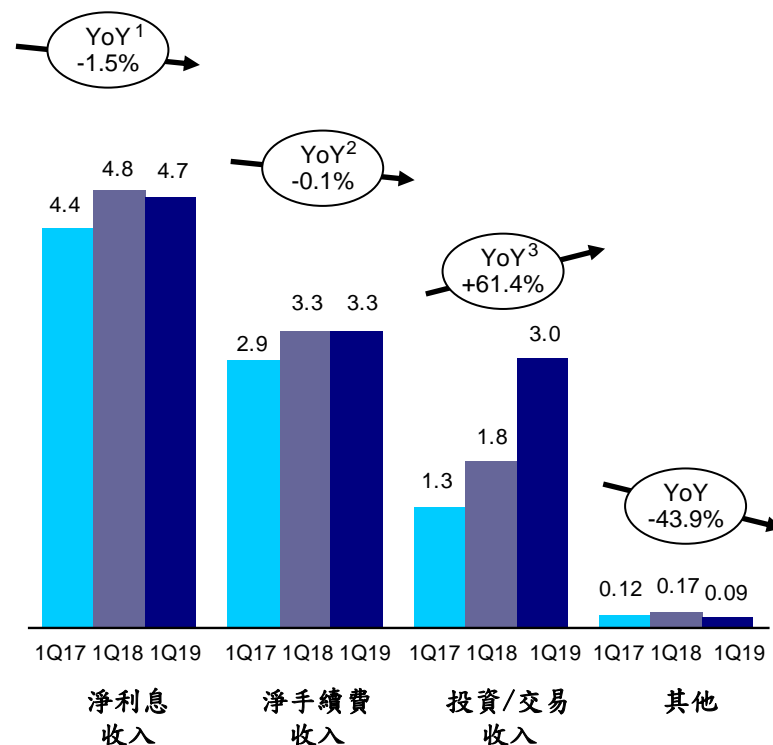


Note:

1. LT-Investment mainly comes from investment income of 22.55% stake in CHB under equity method.
2. YoY: 1Q19 vs. 1Q18.

## 過去三年同期比較

NT\$bn



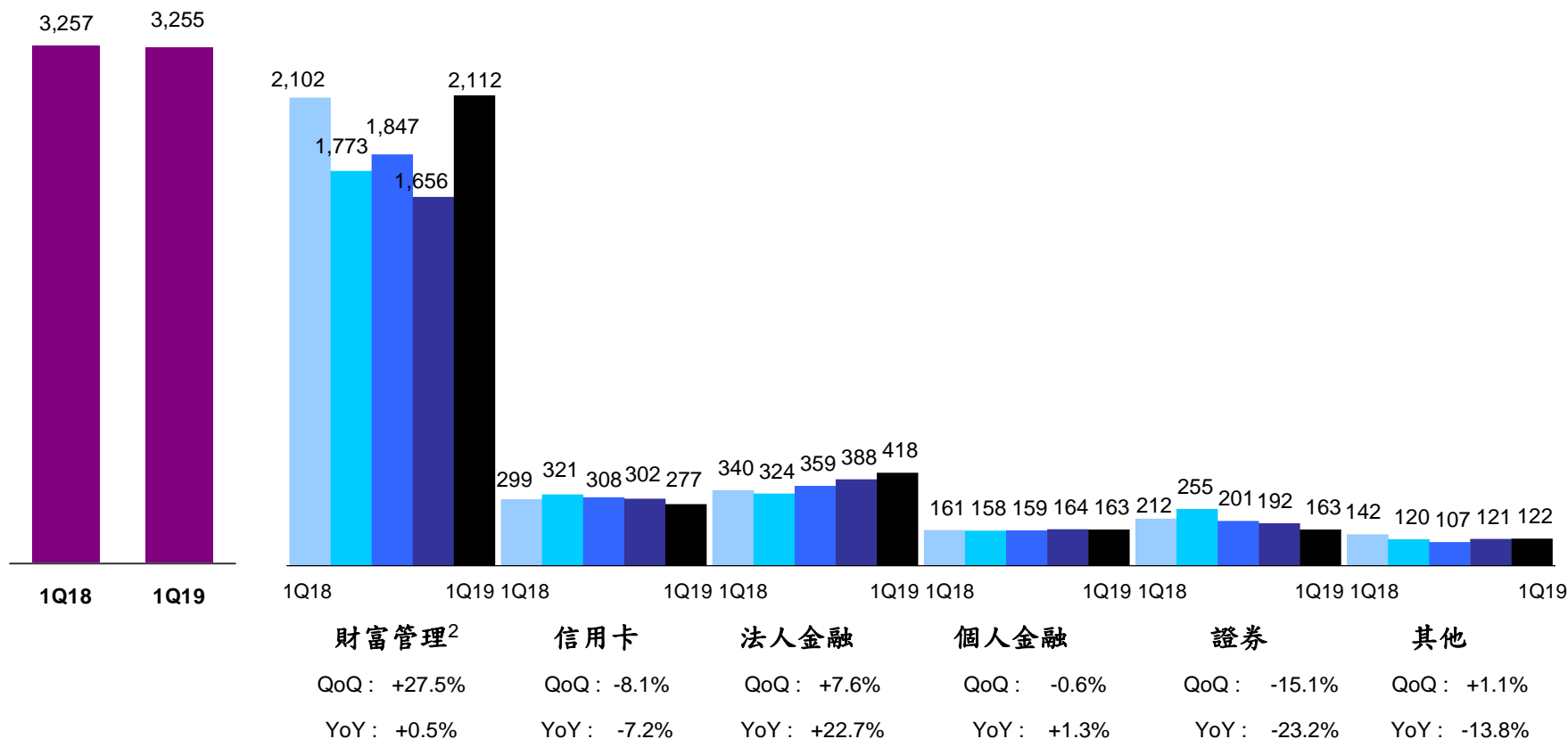
Note:

1. NII YoY +2.5% if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +4.4% if reclassifying income from selling treasury structured products from investment income to NFI.
3. Investment income YoY +54.1% after adjusting swap income and income from selling treasury structured products.

# 金控淨手續費收入

NT\$mn

-0.1%<sup>1</sup>



Note:

1. Net fee income YoY+4.4% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would +30.5% QoQ and +7.4% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY: 1Q19 vs. 1Q18.

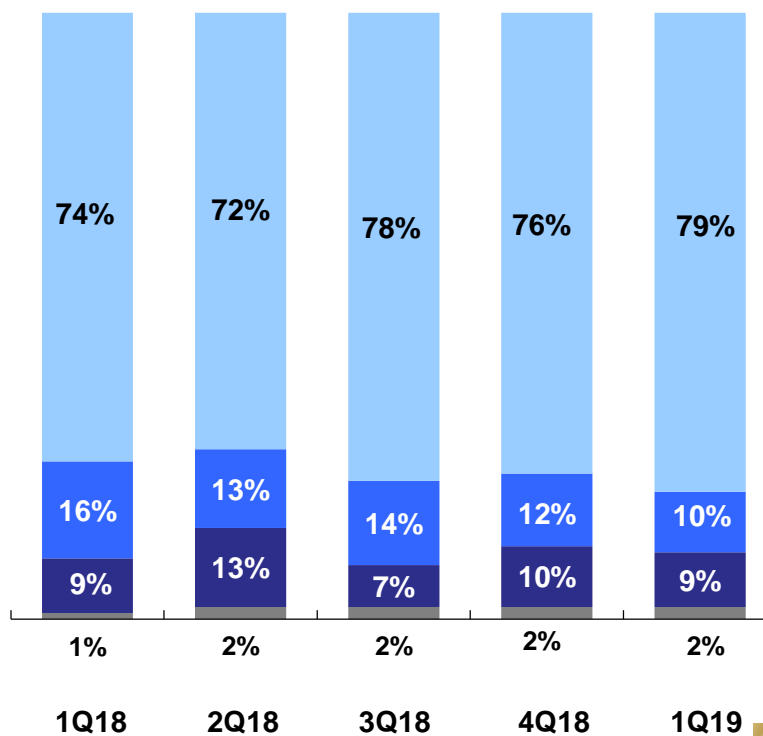
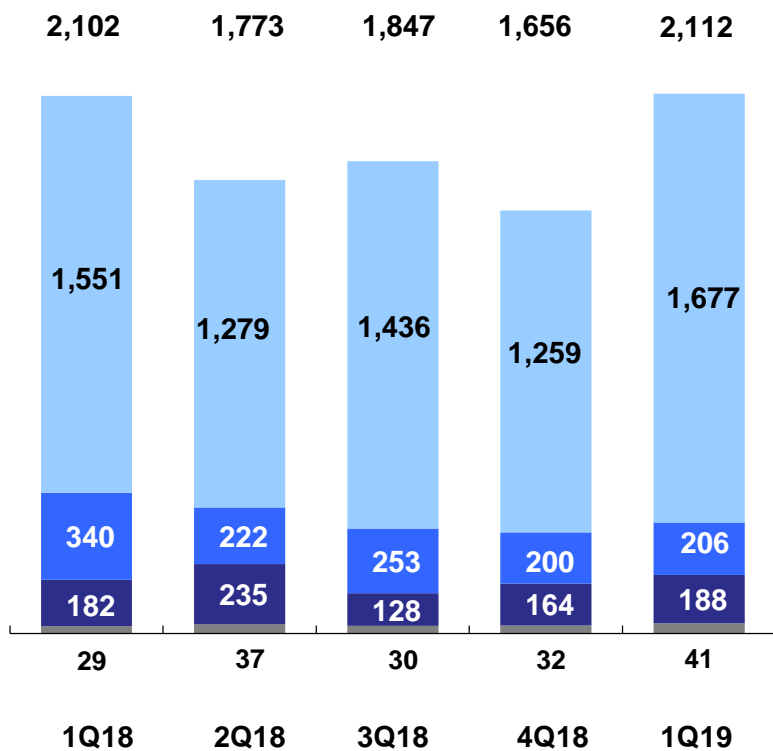
# 金控財富管理手續費收入

## 財富管理手續費收入 (NT\$m)

## 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

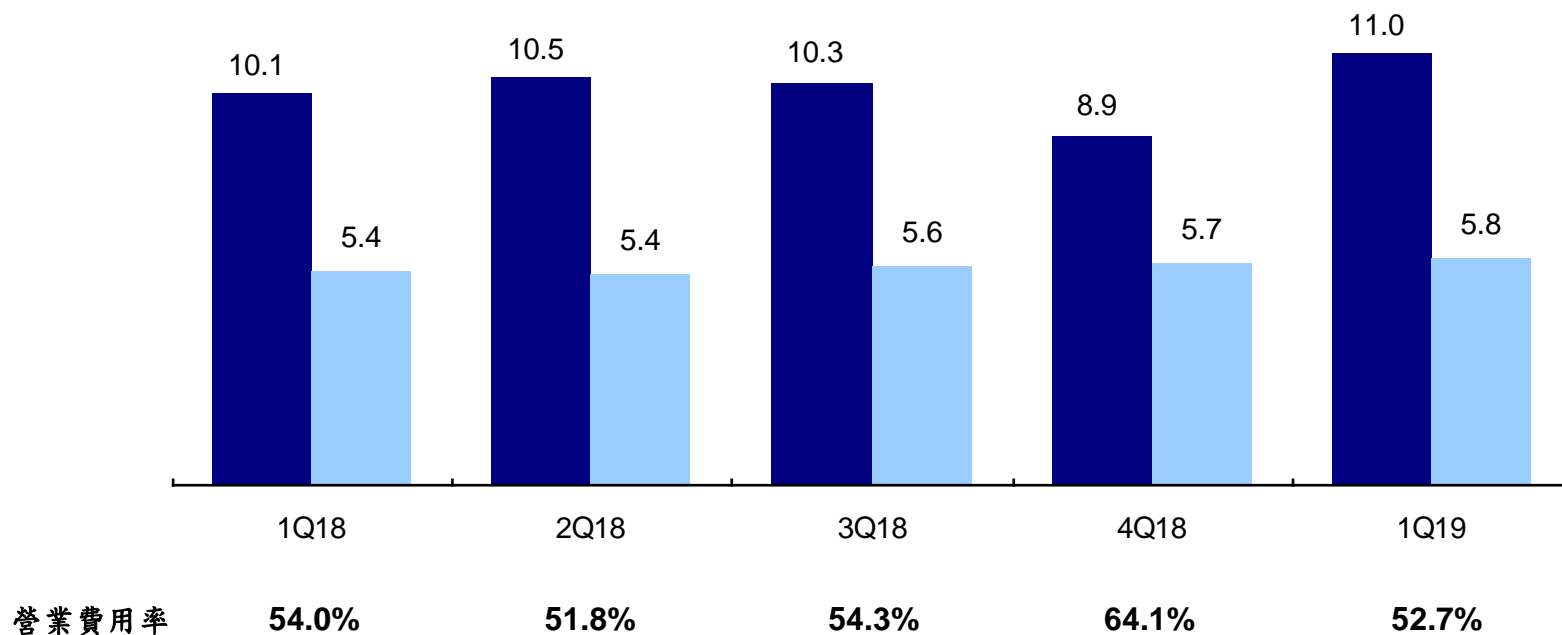
- 信託,保管及其他
- 結構型及證券商品\*
- 基金
- 保險



# 金控營業費用率

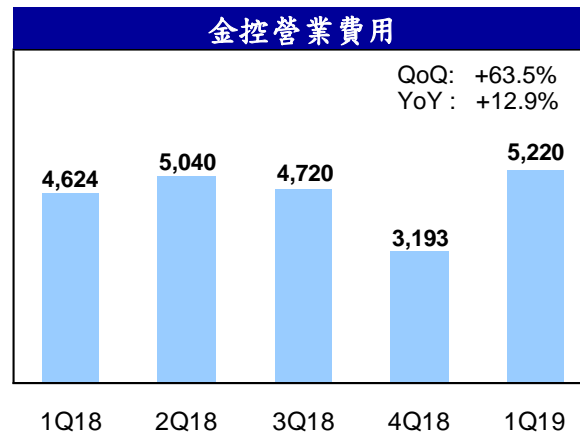
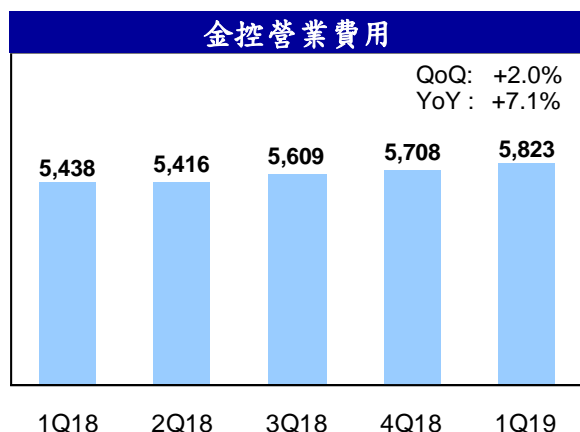
NT\$bn

■ 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 + 0.4%. NFI +17.5%, Investment/Trading & Others +232.4%.
2. If adjusting swap income from funding activities and income from selling treasury structured products, year-on-year, NII +2.5%. NFI +4.4%, Investment/Trading & Others +43.9%.
3. YoY: 1Q19 vs. 1Q18.

# Agenda

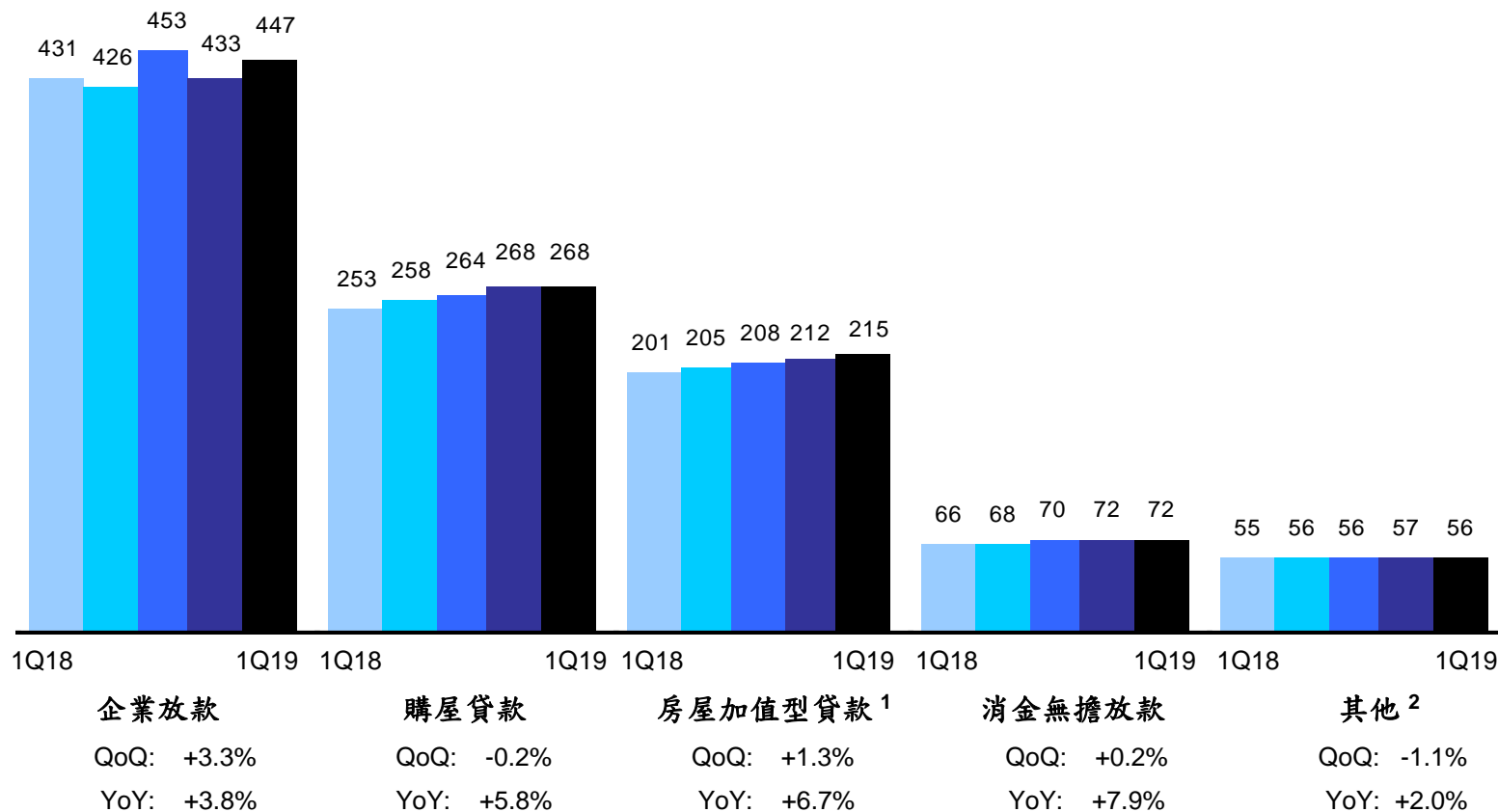
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- 2019年第一季金控財務數字
- 2019年第一季銀行獲利動能
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# 放款穩定成長

NT\$bn

**1Q19總放款餘額：NT\$1,057bn, QoQ +1.5%, YoY +5.0%**



Note:

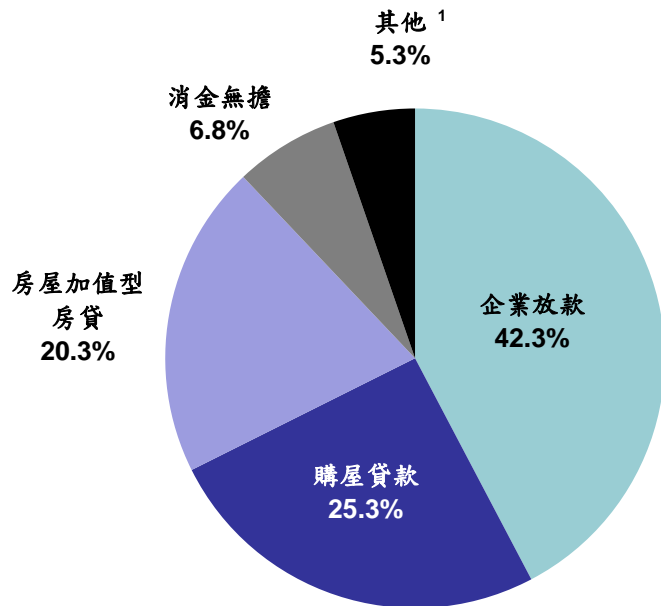
1. Home equity loan is in first-lien position on the property.

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

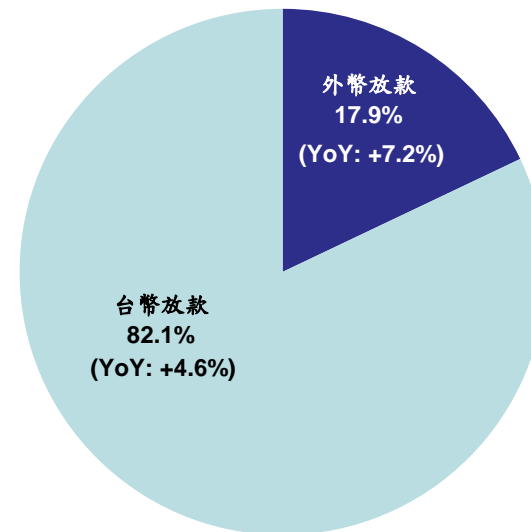
3. YoY: 1Q19 vs. 1Q18

# 1Q19放款結構

產品別



幣別



Note:

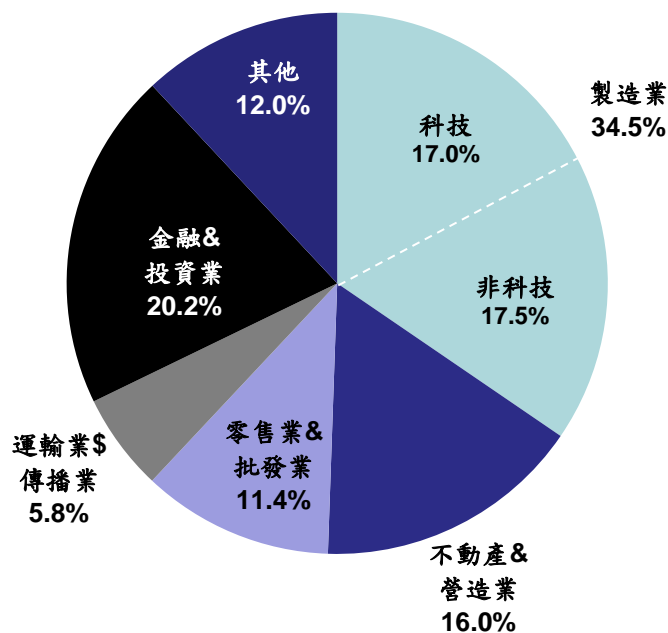
1. Others include auto loans, second mortgage, retail SME, and other consumer products.

2. YoY: 1Q19 vs. 1Q18



# 法金授信及消金無擔放款明細

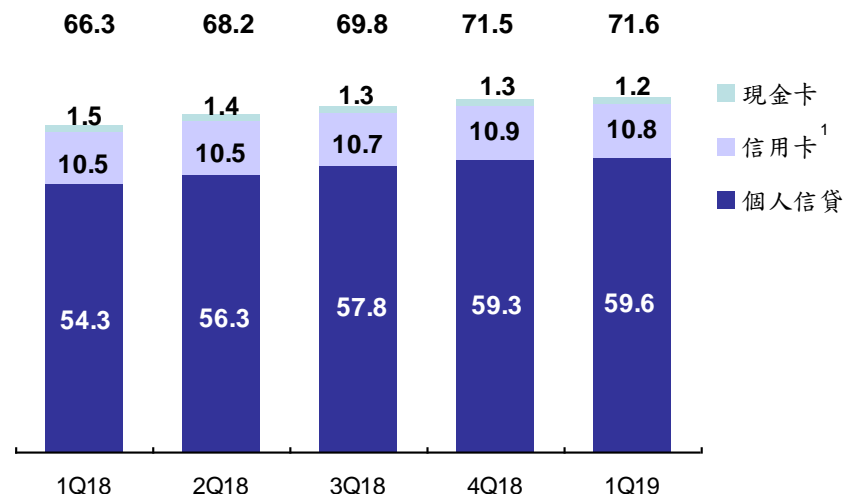
法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+0.5%	+9.7%
信用卡 <sup>1</sup>	-0.7%	+3.0%
現金卡	-6.9%	-22.2%
消金無擔放款	+0.2%	+7.9%

NT\$bn



Note:

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

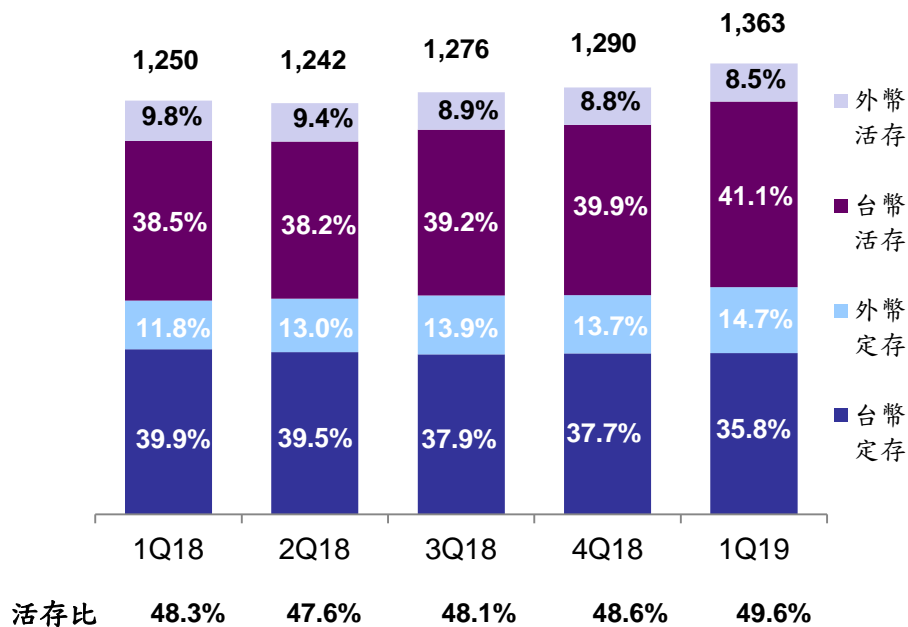
2. YoY: 1Q19 vs. 1Q18

# Deposit Mix

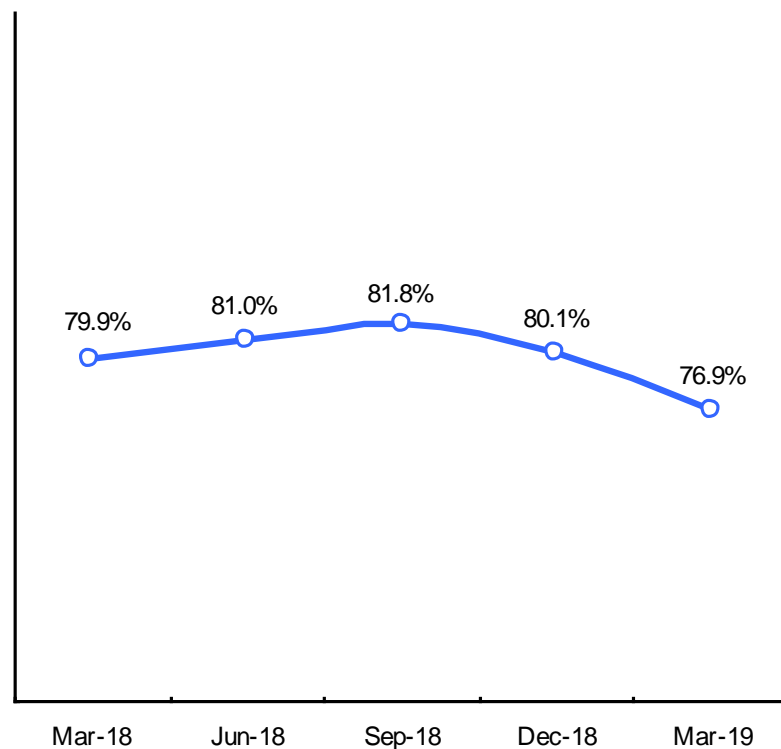
存款結構 (%)

NT\$bn

QoQ: +5.7%  
YoY: +9.0%

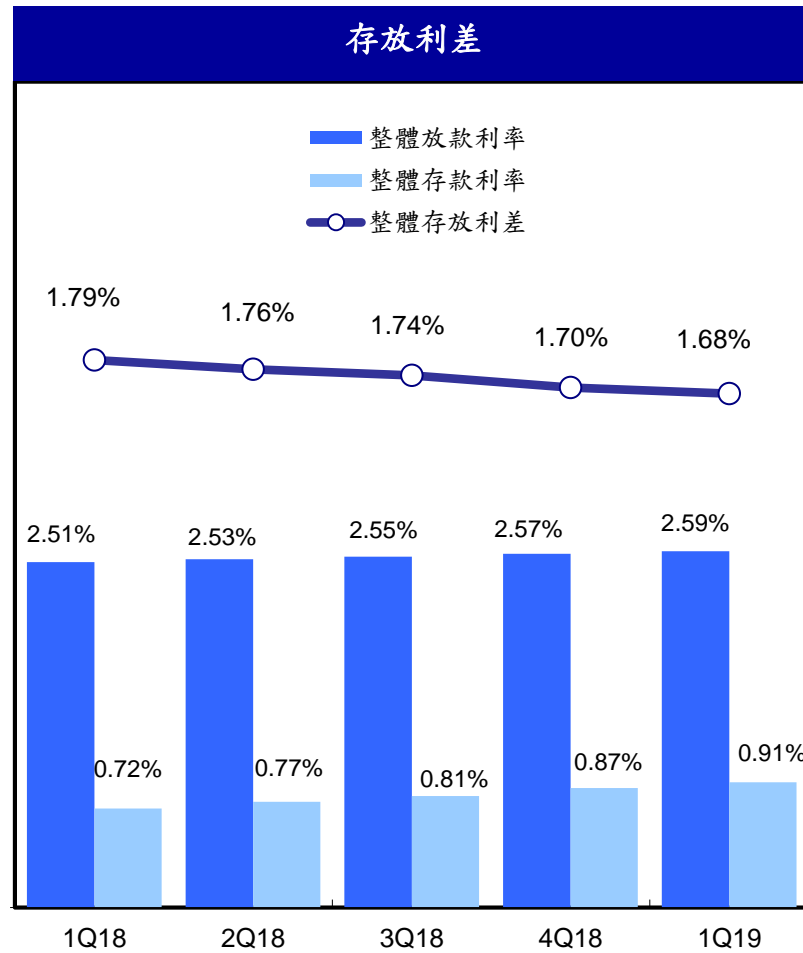
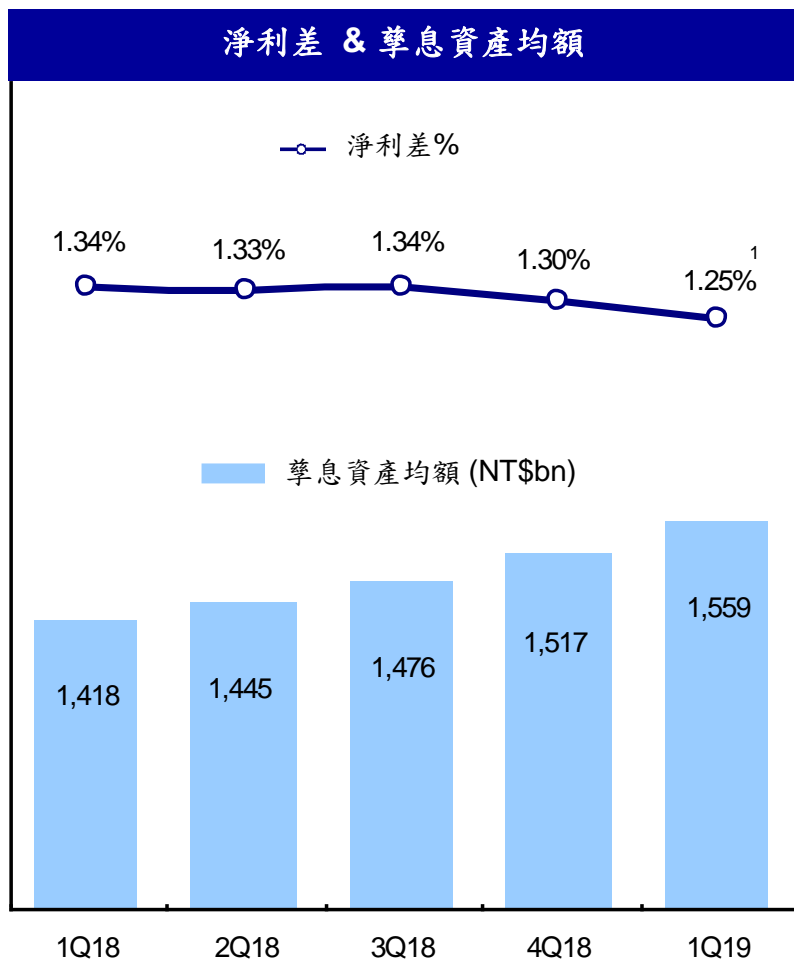


存放比 (%) <sup>1</sup>



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

# 銀行淨利差及存放利差

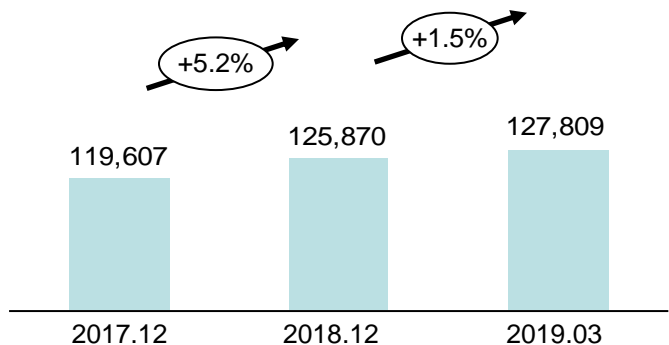


Note:

1. NIM of 4Q18 and 1Q19 would be 1.33% and 1.32%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.

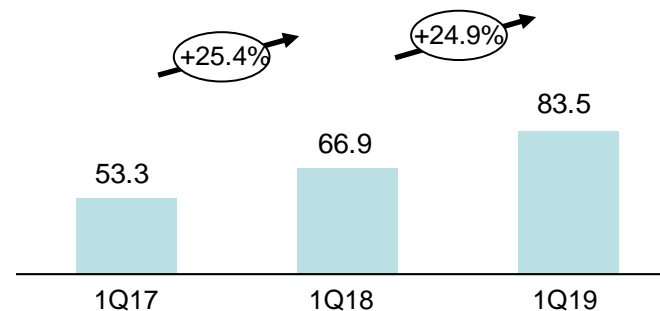
# 信用卡業務

## 收單家數



## 簽帳金額

NT\$bn

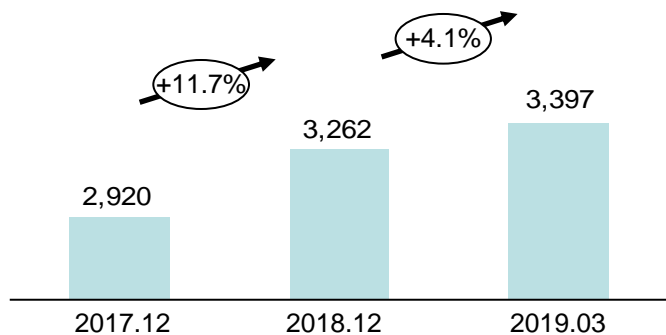


Note

1. Total spending excludes cash advance.

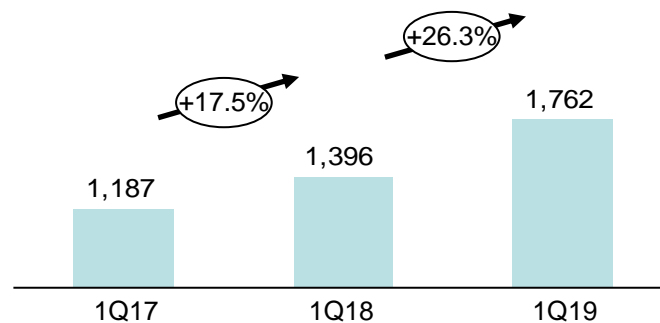
## 有效卡數

thousands



## 毛手續費收入

NT\$m

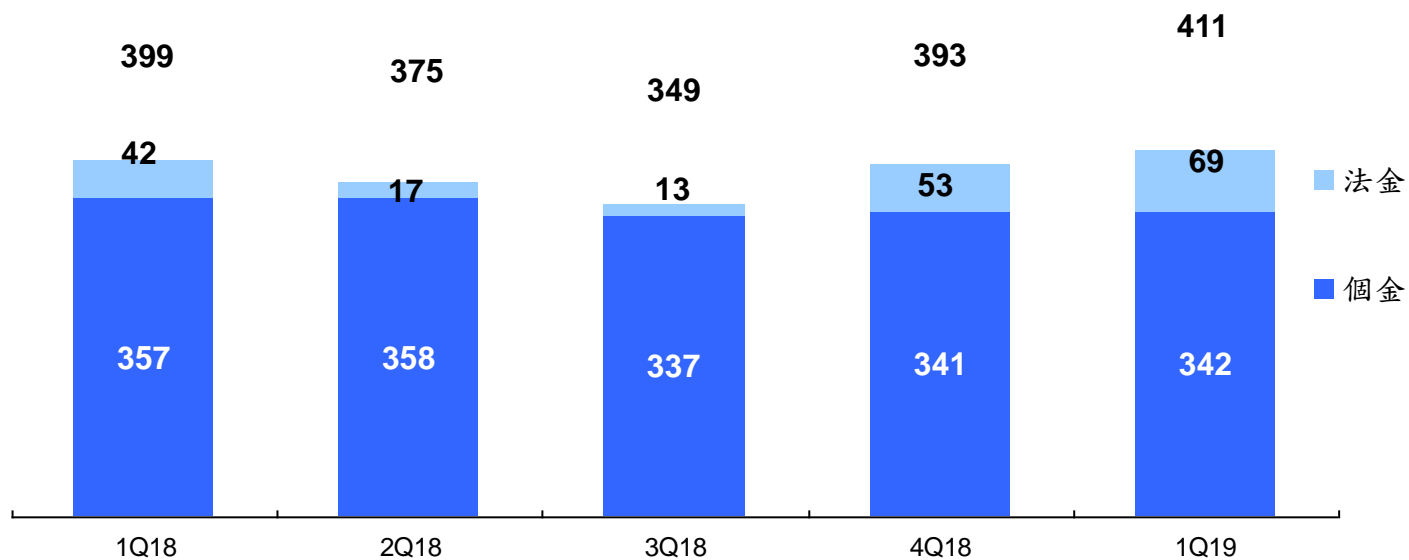


# 呆帳回收

NT\$mn

QoQ: +4.4%

YoY: +3.0%

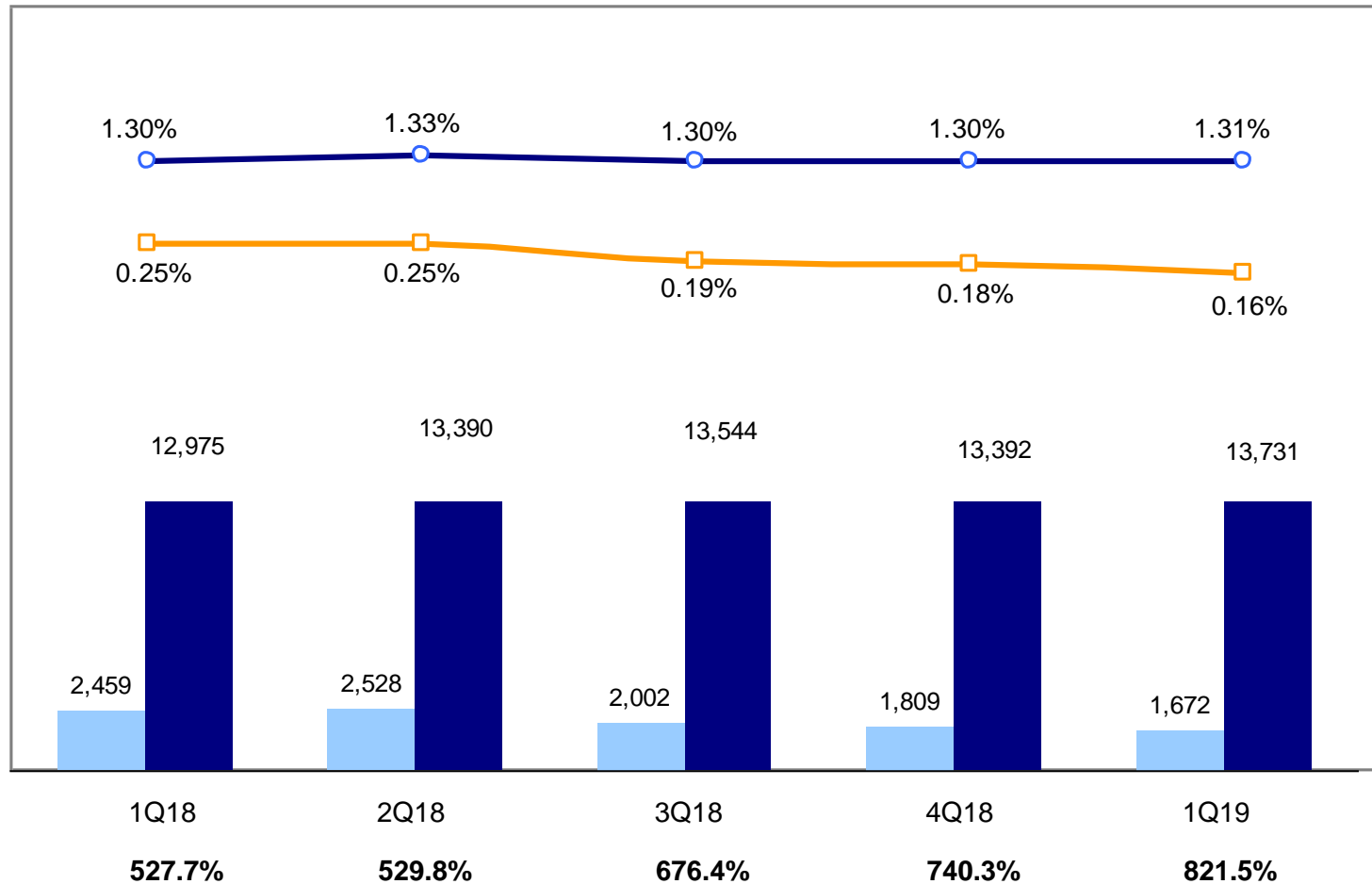


Note:

1. YoY: 1Q19 vs. 1Q18

# 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

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- 2019年第一季金控財務數字
- 2019年第一季銀行獲利動能
- 2019年營運展望

# 2019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, 2019

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
<b>Assets</b>					
Cash & due from banks	96,605	1,065	2,269	(811)	99,128
Securities, net	494,028	20,564	2,359	2	516,953
Loans, net	1,033,857	0	0	0	1,033,857
A/R, net	120,769	12,260	10,834	(6)	143,857
Long-term investment, net	534	0	149	40,374	41,057
Land, premises and equipments, net	18,334	309	227	5	18,875
Others	25,805	2,002	2,883	(1,394)	29,296
<b>Total Assets</b>	<b>1,789,932</b>	<b>36,200</b>	<b>18,721</b>	<b>38,170</b>	<b>1,883,023</b>
<b>Liabilities</b>					
Deposits	1,337,441	0	0	(1,653)	1,335,788
Other Liabilities	307,366	28,555	12,471	23,177	371,569
<b>Total Liabilities</b>	<b>1,644,807</b>	<b>28,555</b>	<b>12,471</b>	<b>21,524</b>	<b>1,707,357</b>
<b>Minority interests</b>	<b>251</b>	<b>0</b>	<b>0</b>	<b>(118)</b>	<b>133</b>
<b>Total Stockholders' equity(incl. non-controlling)</b>	<b>145,125</b>	<b>7,645</b>	<b>6,250</b>	<b>16,646</b>	<b>175,666</b>
<b>Total liabilities and stockholders' equity</b>	<b>1,789,932</b>	<b>36,200</b>	<b>18,721</b>	<b>38,170</b>	<b>1,883,023</b>

# P&L of Taishin Holding and its subsidiaries for the period ended Mar. 31, 2019

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
<b>Operating income</b>					
Net interest income	4,572	34	233	(105)	4,734
Net fee income	3,010	163	100	(18)	3,255
Long-term investment income	9	0	3	705	717
Net trading income(loss) & Derivatives & FX	1,973	265	10	0	2,248
Others income(loss)	53	0	71	(35)	89
<b>Total operating income</b>	9,617	462	417	547	11,043
<b>Operating expenses</b>	(5,224)	(322)	(258)	(19)	(5,823)
<b>Credit loss provisions, net</b>	(137)	0	(104)	0	(241)
<b>Profit before income tax</b>	4,256	140	55	528	4,979
<b>Net profit after income tax</b>	3,692	140	45	528	4,405

# Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2016	2017	2018	change	1Q18	1Q19 <sup>3</sup>	change
Interest income	29,082	30,621	34,485	12.6%	8,024	9,097	13.4%
Interest expense	(11,078)	(11,886)	(14,894)	25.3%	(3,220)	(4,363)	35.5%
Net interest income	18,004	18,735	19,591	4.6%	4,804	4,734	-1.5%
Net fee income	11,011	11,510	12,012	4.4%	3,257	3,255	-0.1%
Other income	7,136	7,557	8,145	7.8%	2,001	3,054	52.6%
Total revenue	36,151	37,802	39,748	5.1%	10,062	11,043	9.7%
Operating expense	(19,831)	(21,141)	(22,171)	4.9%	(5,438)	(5,823)	7.1%
Provisions, net	(3,350)	(1,851)	(3,341)	80.5%	(641)	(241)	-62.4%
Net Income before Income Tax	12,970	14,810	14,236	-3.9%	3,983	4,979	25.0%
Tax Expense	(1,578)	(1,740)	(1,306)	-24.9%	(175)	(574)	228.0%
Net Income after Tax	11,392	13,070	12,930	-1.1%	3,808	4,405	15.7%
Net Income to Parent Company	11,399	13,061	12,931	-1.0%	3,808	4,405	15.7%
Net Income to Non-controlling Interests	(7)	9	(1)	-111.1%	0	0	-
Net Income	11,392	13,070	12,930	-1.1%	3,808	4,405	15.7%
EPS(NT\$) <sup>1</sup>	1.05	1.10	1.09	-0.9%	0.33	0.37	12.1%
<b>Balance Sheet Data</b>							
Total Assets	1,576,986	1,677,520	1,786,894	6.5%	1,735,395	1,883,023	8.5%
Shareholders' Equity(incl. Non-controlling)	148,876	155,322	174,518	12.4%	157,638	175,666	11.4%
Shareholders' Equity-Common Stock	116,181	123,016	128,654	4.6%	126,353	133,507	5.7%
<b>Summary Ratios</b>							
Equity/Assets	9.44%	9.26%	9.77%		9.08%	9.33%	
Return on average assets	0.74%	0.80%	0.75%				
Return on average equity <sup>2</sup>	9.58%	9.61%	9.06%				

Note

1. EPS has been retroactively adjusted with 4.43% of stock dividend in August 2018.

2. Common shares only.

3. Preliminary figures.

# Financial Summary – Taishin Bank

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2016	2017	2018	Change	1Q18	1Q19 <sup>6</sup>	Change
NT\$m, except for percentages							
Interest income	27,769	29,420	32,773	11.4%	7,623	8,653	13.5%
Interest expense	(10,211)	(11,016)	(13,788)	25.2%	(2,966)	(4,081)	37.6%
Net interest income	17,558	18,404	18,985	3.2%	4,657	4,572	-1.8%
Net fee income	10,460	10,733	10,800	0.6%	2,939	3,010	2.4%
Other income <sup>1</sup>	4,083	4,042	4,862	20.3%	1,055	2,035	92.9%
Total revenue	32,101	33,179	34,647	4.4%	8,651	9,617	11.2%
Operating expense	(17,881)	(19,029)	(19,698)	3.5%	(4,840)	(5,224)	7.9%
Net Provisions <sup>1</sup>	(3,137)	(1,842)	(3,254)	76.7%	(640)	(137)	-78.6%
Net income before income tax	11,083	12,308	11,695	-5.0%	3,171	4,256	34.2%
Net income after tax	9,549	10,578	10,420	-1.5%	3,023	3,692	22.1%
<b>Balance Sheet Data</b>							
Gross loans <sup>2</sup>	890,968	972,870	1,032,486	6.1%	998,441	1,048,137	5.0%
Credit revolving loans	10,158	10,305	10,731	4.1%	10,291	10,668	3.7%
NPL	2,360	2,183	1,809	-17.1%	2,459	1,672	-32.0%
Allowance for Loan losses	12,946	12,633	13,392	6.0%	12,975	13,731	5.8%
Total assets	1,518,251	1,598,886	1,701,427	6.4%	1,651,591	1,789,932	8.4%
Deposits <sup>3</sup>	1,112,602	1,195,906	1,265,550	5.8%	1,224,392	1,337,441	9.2%
Shareholders' equity	120,274	124,740	140,795	12.9%	128,136	145,125	13.3%
<b>Summary Ratios</b>							
Loan-to Deposit Spread	1.93%	1.83%	1.75%		1.79%	1.68%	
Net interest margin	1.42%	1.37%	1.33%		1.34%	1.25%	
Net fee income / Total revenue	32.6%	32.3%	31.2%		34.0%	31.3%	
Cost-to-Income ratio	55.7%	57.4%	56.9%		55.9%	54.3%	
NPLs / Gross loans	0.26%	0.22%	0.18%		0.25%	0.16%	
Allowance / Gross loans	1.45%	1.30%	1.30%		1.30%	1.31%	
Allowance / NPLs	548.5%	578.7%	740.3%		527.7%	821.5%	
Loan to deposit ratio <sup>4</sup>	78.2%	79.7%	80.1%		79.9%	76.9%	
Equity / Assets	7.9%	7.8%	8.3%		7.8%	8.1%	
Return on average assets(Annualized)	0.64%	0.68%	0.63%		0.75%	0.85%	
Return on average equity(Annualized) <sup>5</sup>	9.09%	8.63%	7.85%		9.57%	10.34%	

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	1Q18	2Q18	3Q18	4Q18	1Q19	%	1Q19 vs 4Q18	1Q19 vs 1Q18
Current Deposits	603.8	590.9	614.4	627.2	675.5	49.6%	7.7%	11.9%
• Checking	8.1	6.7	7.3	7.2	6.7	0.5%	-7.6%	-17.5%
• Demand	148.6	139.3	143.3	147.3	154.8	11.4%	5.1%	4.2%
• Current Savings	324.9	328.7	349.9	359.5	398.6	29.2%	10.9%	22.7%
• Foreign Currency	122.2	116.2	113.9	113.2	115.4	8.5%	1.9%	-5.5%
Time Deposits	646.6	651.5	661.6	662.6	687.2	50.4%	3.7%	6.3%
• Time	192.8	185.7	183.9	187.7	182.6	13.4%	-2.7%	-5.3%
• Time Savings	281.1	279.6	275.2	273.9	280.1	20.6%	2.3%	-0.3%
• Interbank <sup>1</sup>	25.2	24.9	24.8	24.7	24.7	1.8%	0.0%	-1.9%
• Foreign Currency	147.5	161.2	177.8	176.4	199.8	14.7%	13.3%	35.4%
Total Deposits (excl. structured deposit)	1,250.3	1,242.4	1,276.0	1,289.8	1,362.7	100.0%	5.7%	9.0%
Total Deposits (incl. structured deposit)	1,295.2	1,294.5	1,330.8	1,348.0	1,429.3		6.0%	10.4%

Note:

1. Including postal deposits

2. Outstanding balance

# Loan Mix

NT\$bn	1Q18	2Q18	3Q18	4Q18	1Q19	%	1Q19 vs 4Q18	1Q19 vs 1Q18
Corporate Loans	430.8	426.3	452.8	432.9	447.0	42.3%	3.3%	3.8%
Consumer Loans	575.6	587.2	597.5	608.4	610.0	57.7%	0.3%	6.0%
• First Mortgage	253.1	258.1	263.6	268.4	267.7	25.3%	-0.2%	5.8%
• Home Equity	201.3	205.1	208.1	211.9	214.7	20.3%	1.3%	6.7%
• Unsecured Loans <sup>1</sup>	66.3	68.2	69.8	71.5	71.6	6.8%	0.2%	7.9%
- Good Bank	65.0	67.1	68.7	70.4	70.6	6.7%	0.3%	8.6%
- Bad Bank	1.3	1.2	1.1	1.0	0.9	0.1%	-7.3%	-26.0%
• Other Consumer Loans	54.9	55.8	56.0	56.6	56.0	5.3%	-1.1%	2.0%
- Auto Loan	43.3	44.1	44.5	45.4	45.2	4.3%	-0.4%	4.4%
- Second Mortgage	5.2	5.0	4.8	4.6	4.4	0.4%	-5.2%	-16.0%
- Others	6.4	6.7	6.7	6.6	6.4	0.6%	-3.1%	0.6%
<b>Total Loans</b>	<b>1006.4</b>	<b>1013.6</b>	<b>1050.3</b>	<b>1041.3</b>	<b>1057.0</b>	<b>100.0%</b>	<b>1.5%</b>	<b>5.0%</b>

Note:

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

# NPL Ratios by Loan Book

		Mar 18	Jun 18	Sep 18	Dec 18	Mar 19
<b>Corporate Loan<sup>1</sup></b>	NPL % <sup>2</sup>	0.25%	0.24%	0.14%	0.10%	0.13%
<b>Consumer Loan<sup>1</sup></b>	NPL % <sup>2</sup>	0.24%	0.26%	0.24%	0.23%	0.18%
<b>- First Mortgage Loan</b>	NPL %	0.20%	0.23%	0.19%	0.17%	0.15%
<b>Consumer Unsecured IDR<sup>3</sup></b>	Default % <sup>3</sup>	0.03%	0.04%	0.02%	0.02%	0.03%
	NPL %	0.77%	0.83%	0.90%	0.79%	0.78%

*Note*

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