



台新金控
Taishin Holdings

營運說明會
105年05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

1Q16 金控營運概況

- 首季稅後淨利為**38**億元，去年同期為**45**億元
- 每股淨值**12.9**元，每股稅後盈餘**0.41**元，年化 ROE 13.20%
- 淨利息收入穩健成長，較去年同期增加**0.8%**
- 淨手續費收入較去年同期減少**13.7%**
- 營業費用較去年同期減少**4.1%**
- 資本結構穩健，金控資本適足率**117.3%**，銀行資本適足率**12.7%**

1Q16 銀行營運概況

- 淨利息收入**43**億元，較去年同期成長**0.6%**，首季 NIM 1.42% ，放款較去年同期成長**1.8%**
- 淨手續費收入**22**億元，較去年同期減少**17.1%**
- 營業費用**41**億元，較去年同期減少**5.5%**
- 逾放比為**0.20%**，覆蓋率為**692.2%**
- 年化ROE為**13.1%**

2016 營運展望

- 預期放款穩定成長，主要動能來自房屋加值型貸款及中小企業放款
- 預期財富管理業務溫和成長
- 面對經濟動盪不穩定，台新將更重視風險控管

Agenda

- 2016年第一季金控財務數字
- 2016年第一季銀行獲利動能
- 2016年營運展望

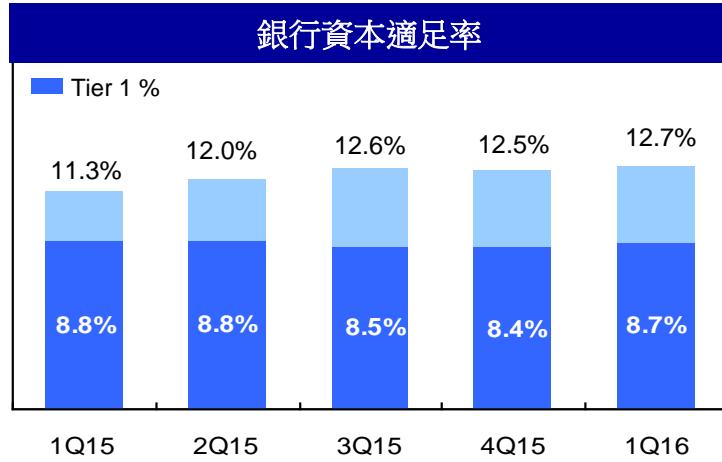
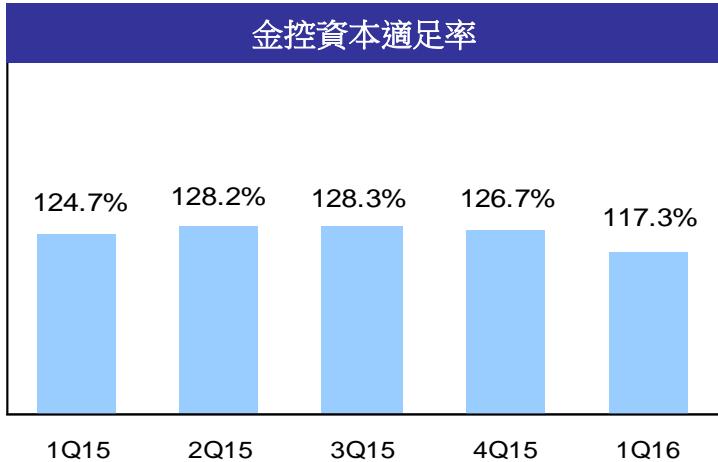
金控財務數字

	1Q15	1Q16 ²	YoY	1Q15 ³ (adj)	1Q16 ^{2,4} (adj)	YoY
稅後淨利(NT\$mn)	4,521	3,837	-15.1%	4,259	3,831	-10.0%
每股盈餘(NT\$) ¹	0.49	0.41	-15.8%	0.46	0.41	-10.4%
每股淨值(NT\$) ¹	11.72	12.88	-	-	-	-
股東權益報酬率(%) ¹	16.93	13.20	-	15.92	13.18	-
資產報酬率(%) ⁵	1.29	1.02	-	1.22	1.02	-

Note:

1. For common shares only.
2. Preliminary figures.
3. 1Q15 Excluding one-time items: retention refund from Taiwan Securities and recovery from Lehman.
4. 1Q16 Excluding one-time items: recovery from Lehman.
5. ROA are calculated on FHC consolidated assets.

資本與風險指標



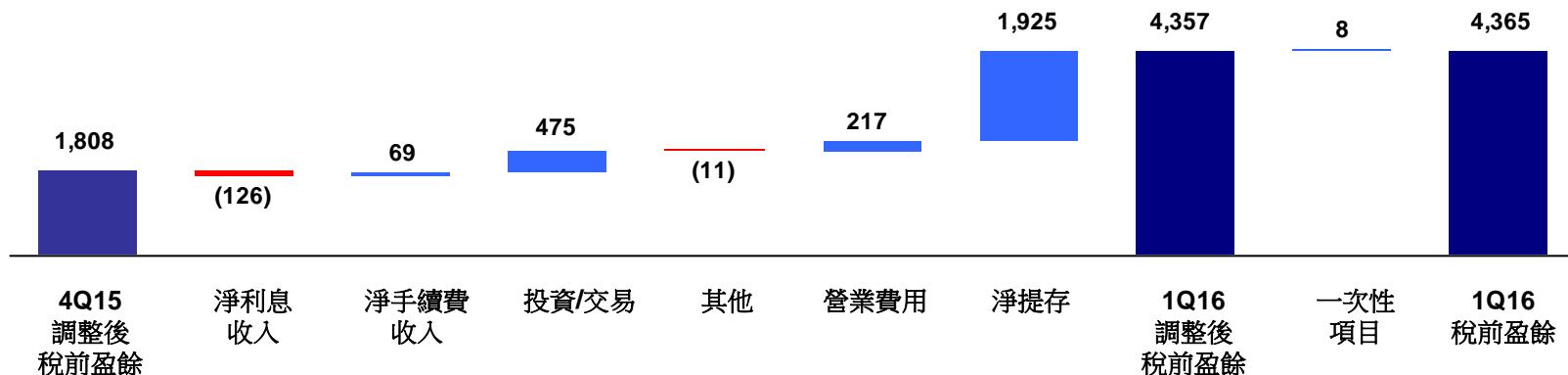
	2015/12	2016/03
雙重槓桿比率:	107.6%	112.7%
債股比率:	18.87%	19.43%

	2015/12	2016/03
逾放比率:	0.13%	0.20%
覆蓋率:	1051.7%	692.2%
備呆/放款比率:	1.41%	1.37%

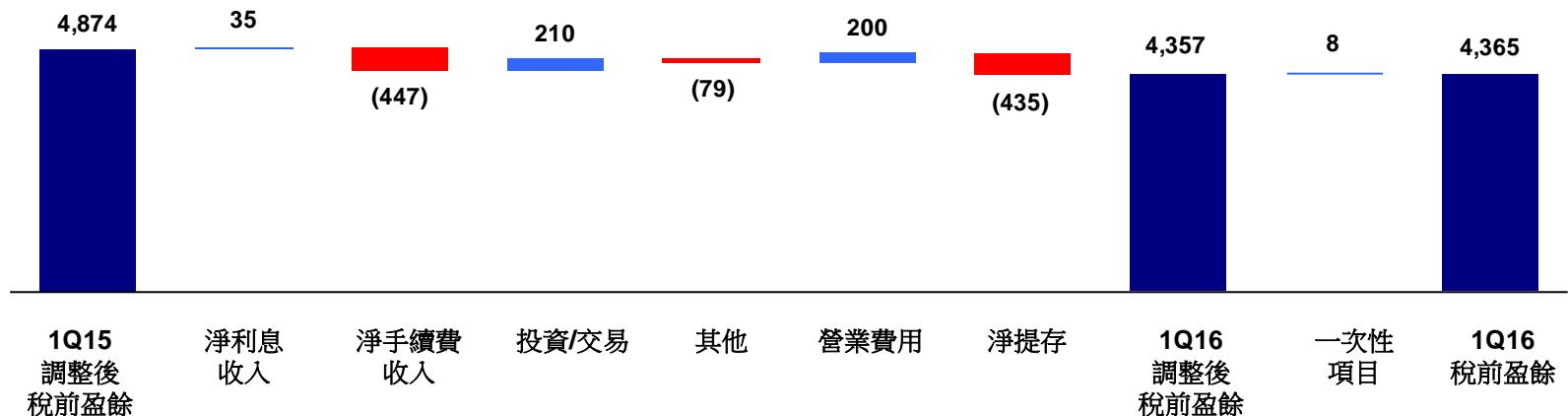
金控盈餘

NT\$mn
— Better
— Worse

1Q16 vs. 4Q15



1Q16 vs. 1Q15



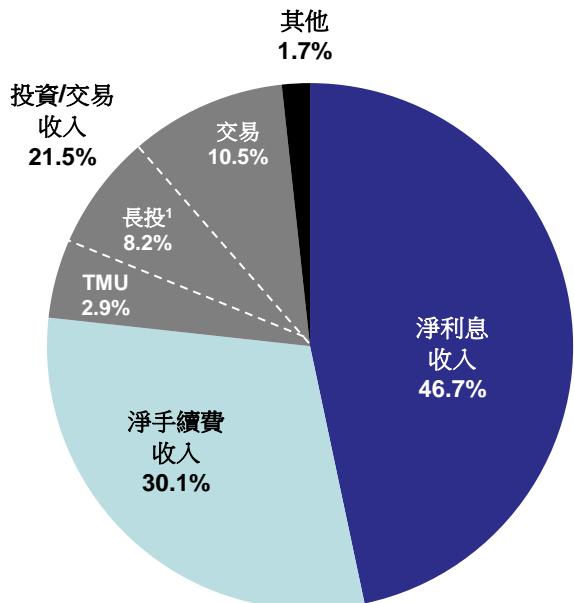
Note

1. FHC aggregate earnings here are pretax earnings from major subsidiaries plus 22.55% stake from CHB net profit minus FHC operating and interest expenses.
2. The analysis on the following pages is based on adjusted numbers excluding one-time items.

金控淨收益結構

1Q16 金控淨收益結構

1Q16 淨收益 : NT\$9bn, YoY -2.9%

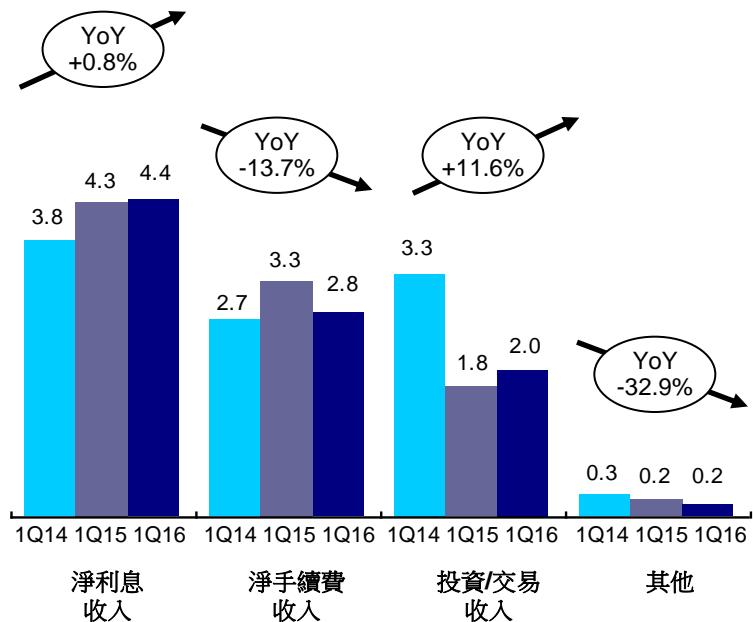


Note:

1. LT-Investment mostly comes from CHB

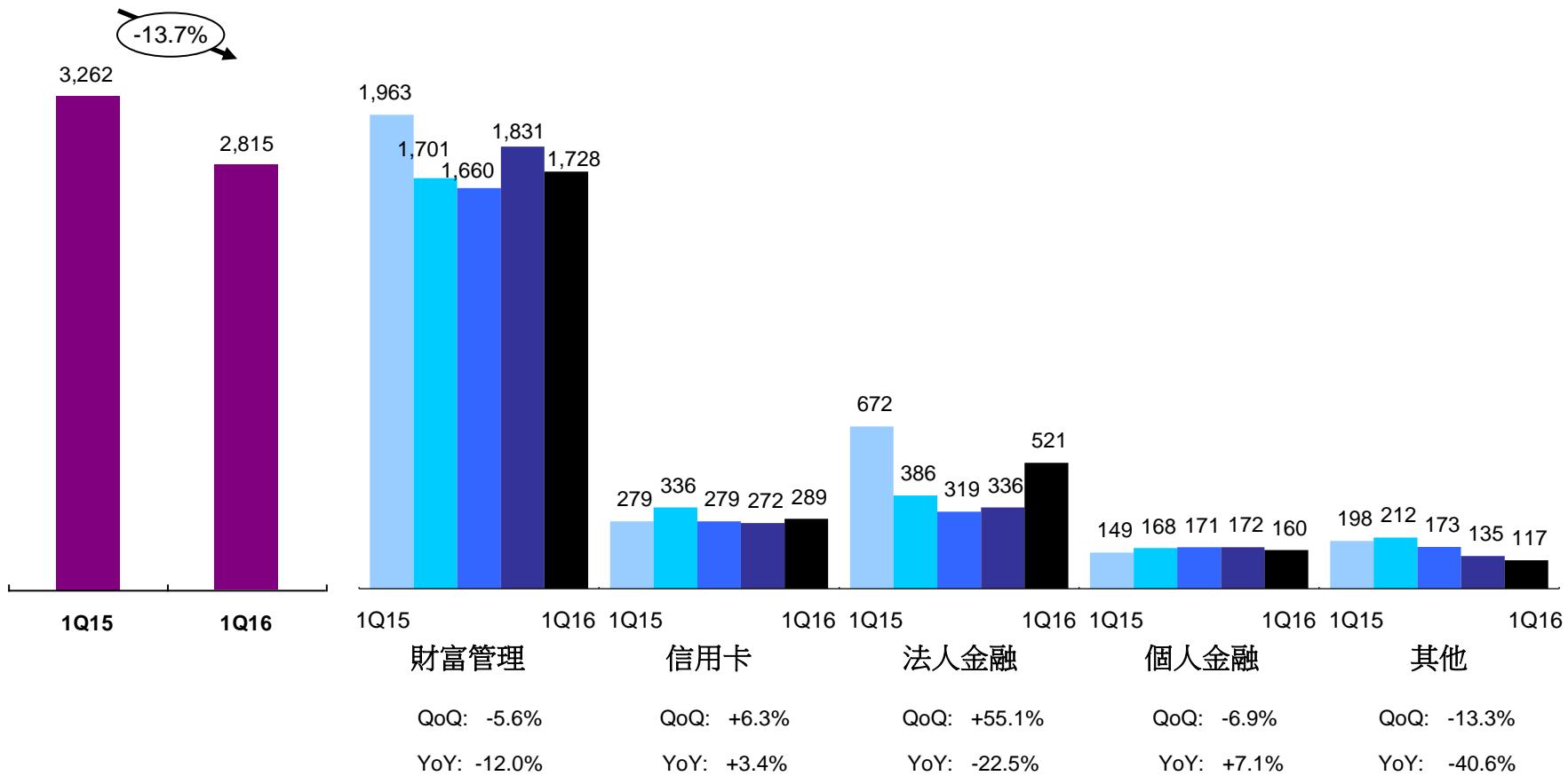
過去三年同期比較

NT\$bn



金控淨手續費收入

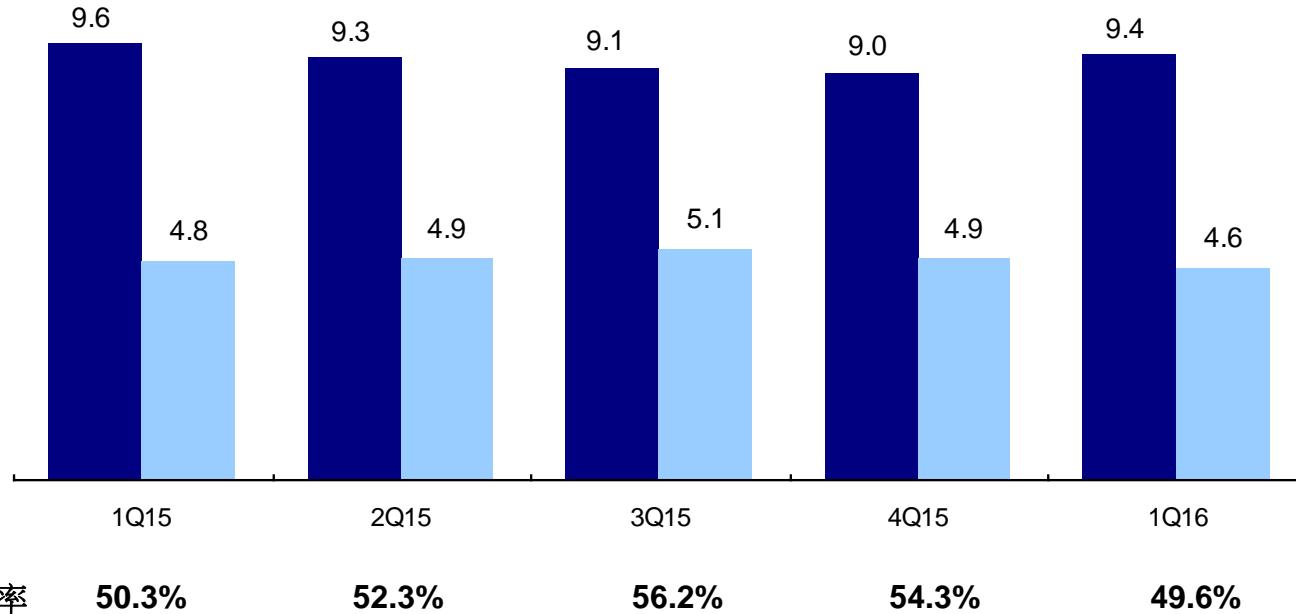
NT\$mn



金控營業費用率

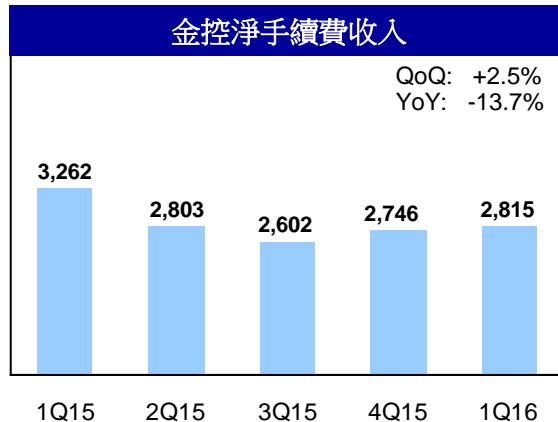
NT\$bn

■ 营業收入 ■ 营業費用



金控主要獲利因子

NT\$mn



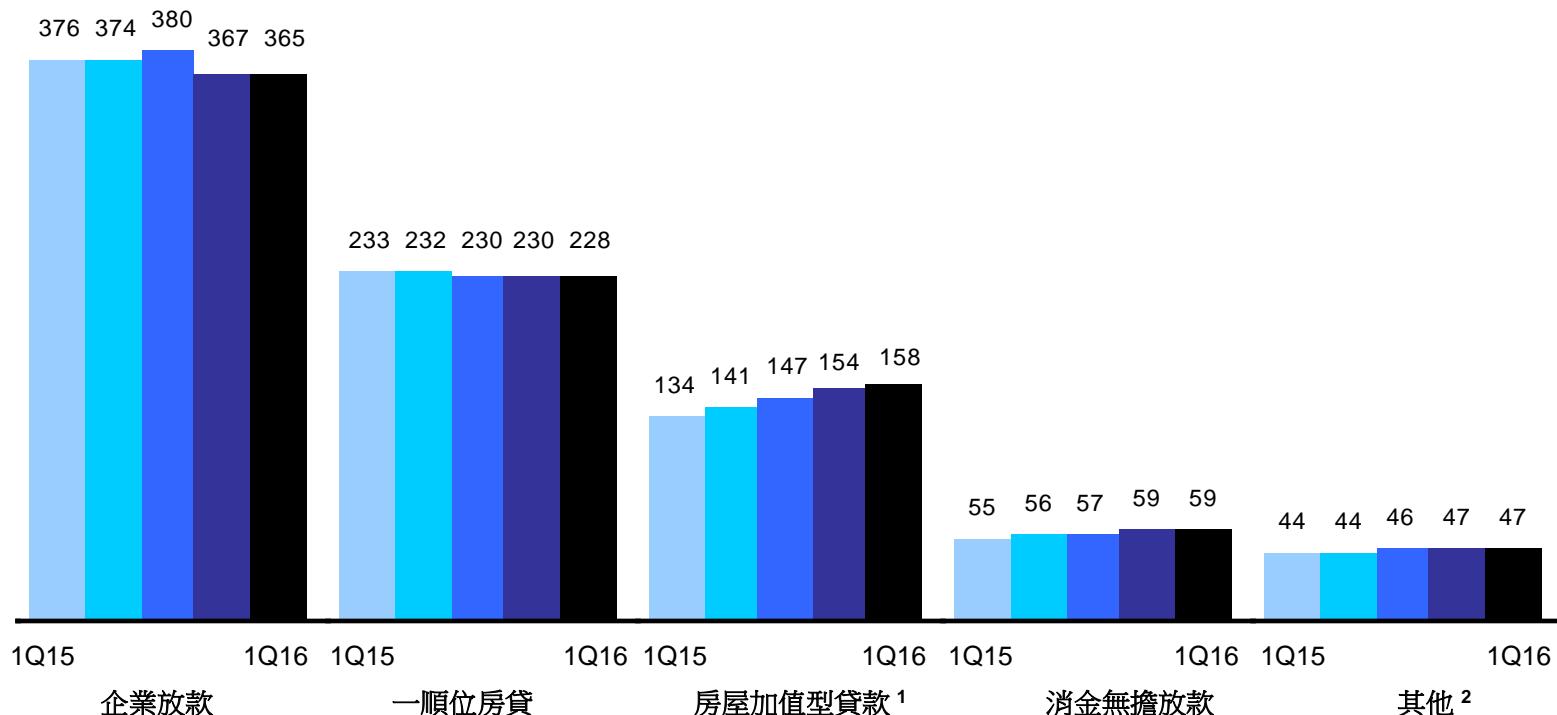
Agenda

- 2016年第一季金控財務數字
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放款穩定成長

NT\$bn

1Q16 總放款餘額：NT\$856bn, QoQ -0.1%, YoY +1.8%

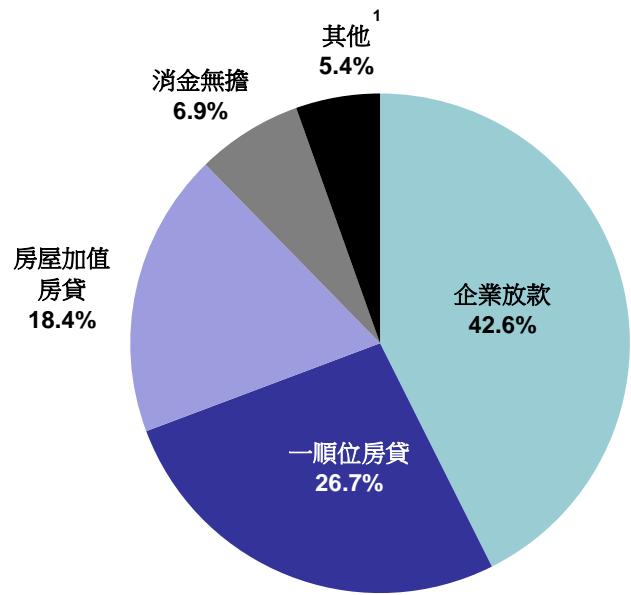


Note:

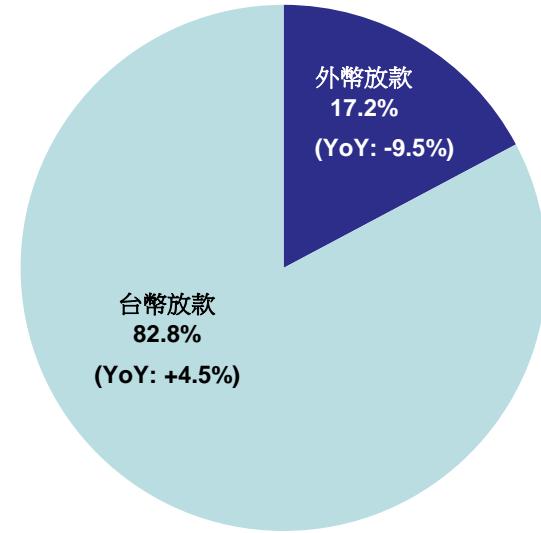
1. Home equity loan is in first-lien position on the property.
2. Others include auto loans, second mortgage, retail SME, and other consumer products.

1Q16 放款結構

產品別



幣別

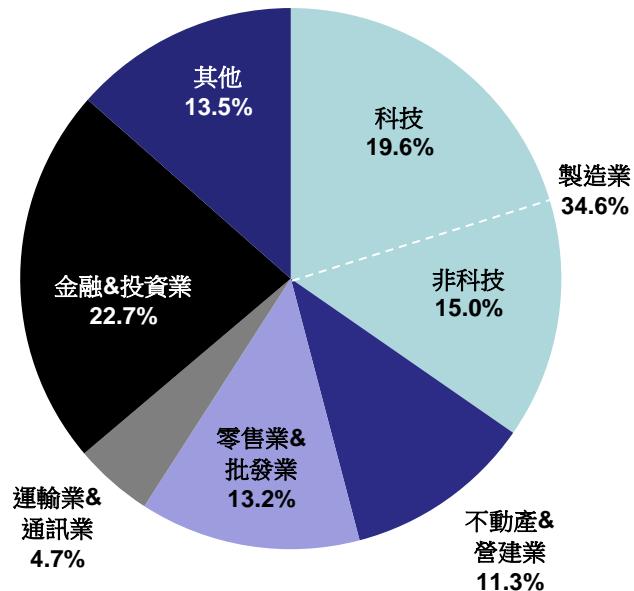


Note:

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

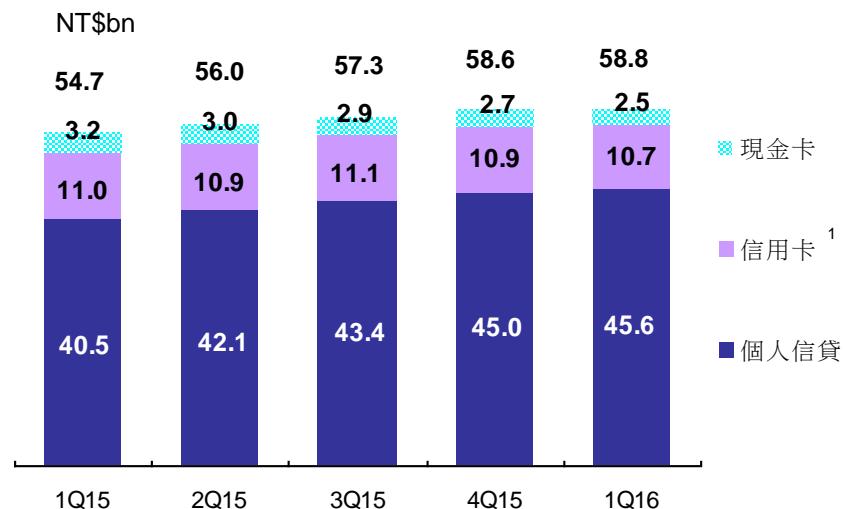
法金授信及消金無擔放款明細

法金授信產業分布



消金無擔放款

	QoQ	YoY
現金卡 ¹	-7.0%	-23.3%
信用卡	-2.1%	-2.8%
個人信貸	+1.2%	+12.5%
消金無擔放款	+0.2%	+7.3%

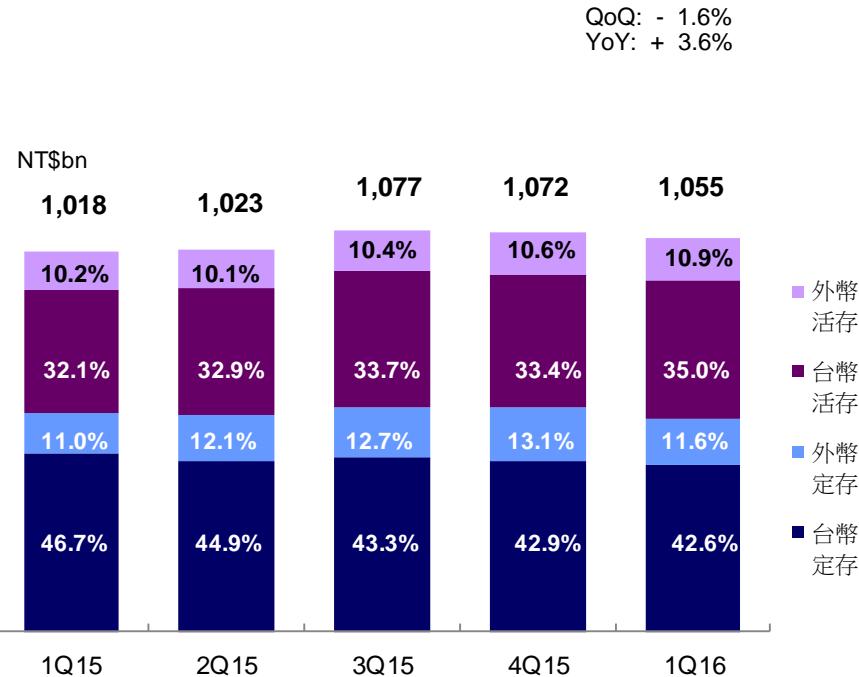


Note:

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

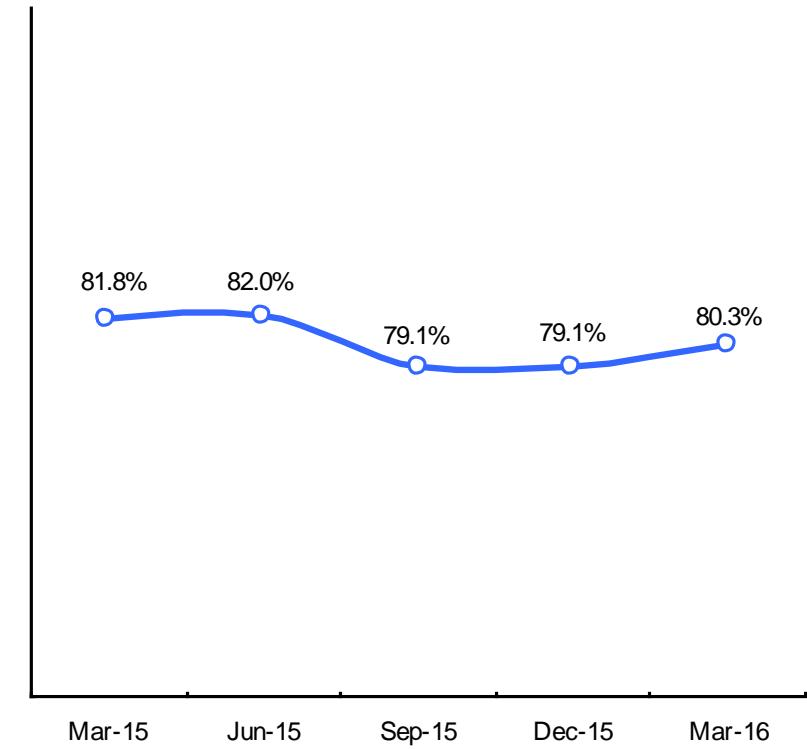
存款結構

存款結構 (%)



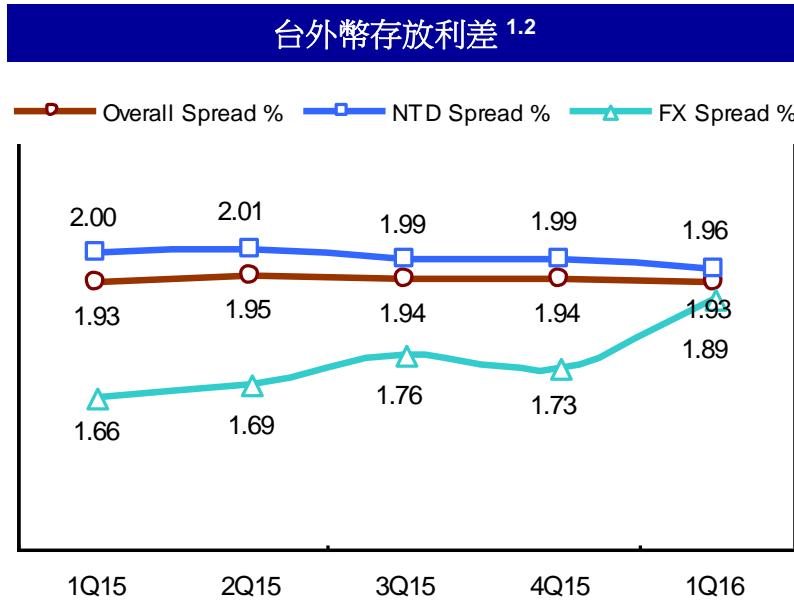
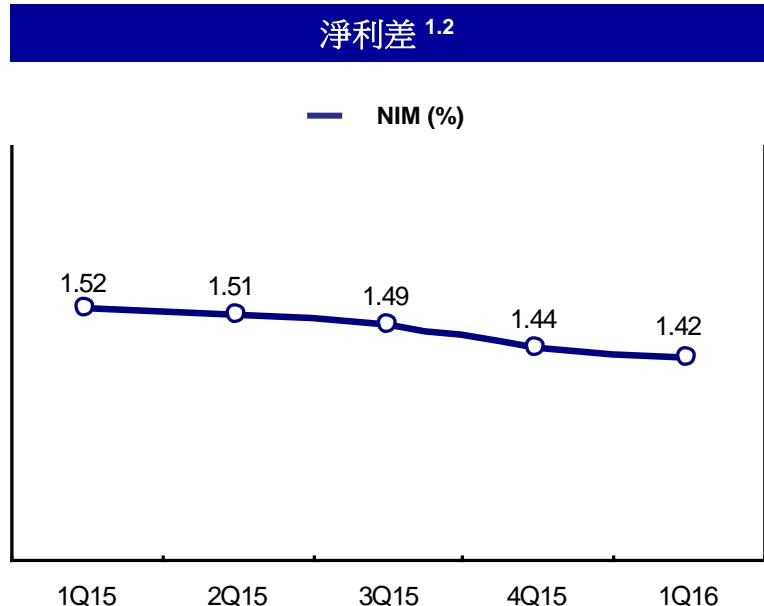
活存比 42.2% 43.0% 44.0% 44.0% 45.8%

存放比(%)¹



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

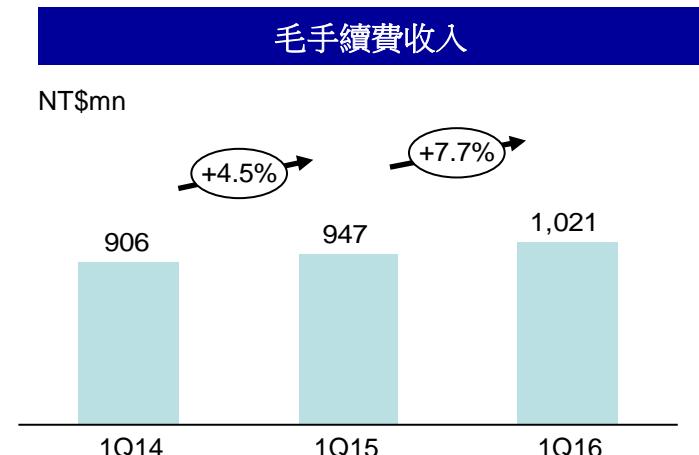
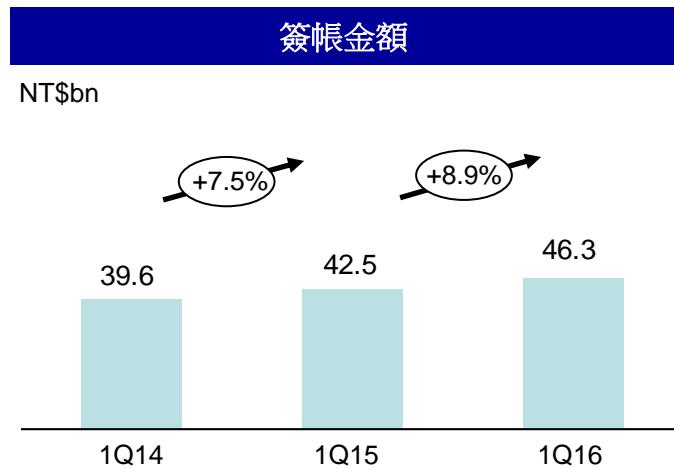
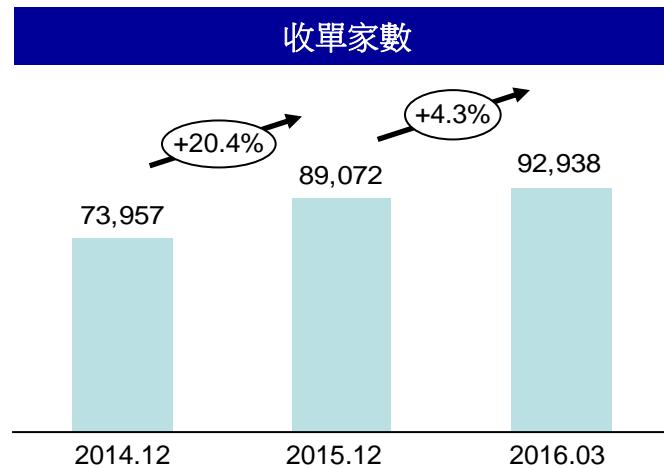
銀行淨利差及存放利差



Note:

1. NIM & spread figures are quarterly average.
2. Both NIM & spread exclude structured deposit for peer comparison purpose.

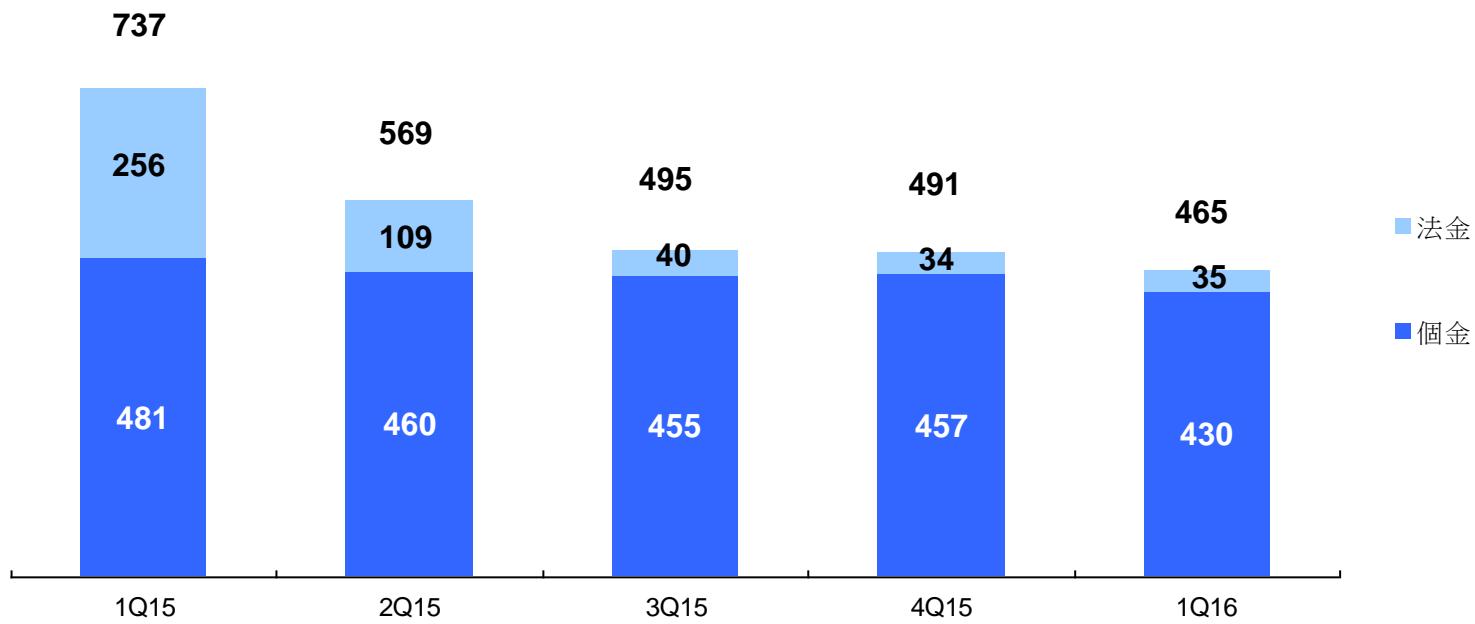
信用卡業務



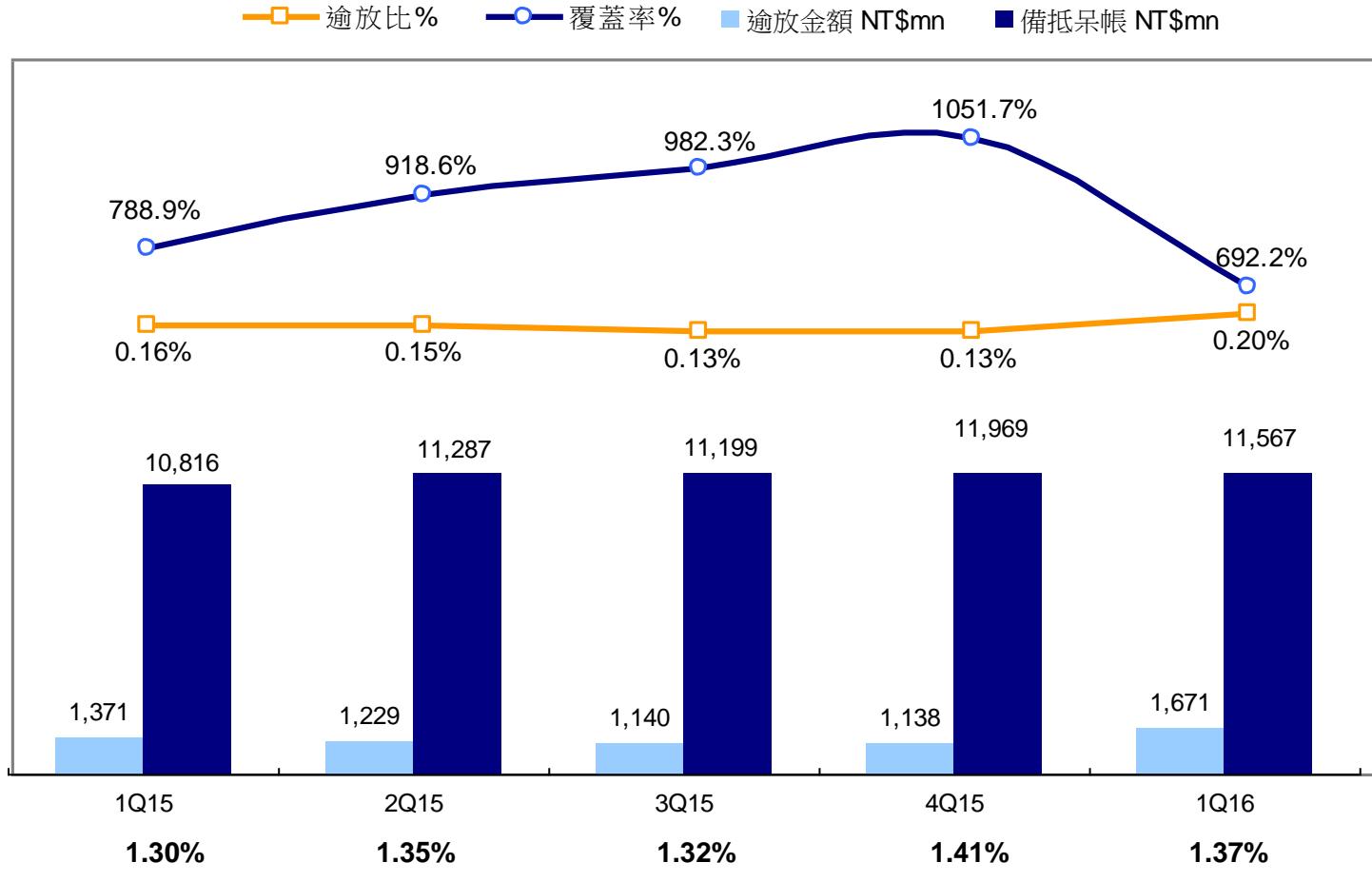
呆帳回收

NT\$mn

QoQ : -5.3%
YoY : -36.9%



銀行逾放比及覆蓋率



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

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2016年營運展望

業務

消金放款

消金擔保放款

■ 一順位房貸

■ 房屋加值型貸款

■ 汽車貸款

消金無擔放款

企業放款

中小企業放款

財富管理

展望

↗

=

=

↗

↗

↗

↗

↗↗

↗

↗↗	> +15%
↗	+5% ~ +15%
=	-5% ~ +5%
↘	-5% ~ -15%
↘↘	-15% <

彰銀案事件表 (1/2)

2004年

- 截至2004年12月31日止，彰銀主要財務指標如下：
 - 不良資產=692億元 (NPL% = 7.77%); 淨值=748億元
 - 財政部持股15.27%，為彰銀當時最大的股東

2005年上半年

- 彰銀/財政部規劃發行全球存託受益憑證(GDR)，然而該GDR於2005年5月6日宣告破局
- 彰銀/財政部宣布彰銀發行14億股特別股競標方式，以吸引策略性投資人進而得以改善彰銀財務結構以及營運績效

2005年7月

- 2005年7月5日**，財政部公告：「彰銀增資案，同意支持所引進之金融機構取得經營權...財政部計畫於適當時機並以適當方式全部釋出公股」
- 2005年7月21日**，財政部再以正式公文承諾於增資完成後，經營管理權移由得標者主導，並列出以下其他配合辦理事項：
 - (1) 支持得標者取得過半董監事席次
 - (2) 公股持有股權若擬出售，原則上將於公開市場分散出售，且每次出售時任一購買人之取得數量不得超過1%
 - (3) 政府持股未出售前，如得標者仍為最大股東時，政府不會改變由最大股東主導該行經營權之政策
 - (4) 未來彰銀的經營，在合法且不損害全體股東權益之前提下，政府同意支持得標者於董事會中所贊成之決策或提案
- 2005年7月22日**，台新金控以365億元贏得彰銀14億特別股競標，成為彰銀最大股東

彰銀案事件表(2/2)

2005年
~2007年

- 台新金控於彰銀董事會董監過半、指派彰銀董事長與總經理，在台新挹注資源後，彰銀的財務指標逐漸改善：
 - 逾放比從2004年底7.7%，至2007年底下降為1.79%
 - 資產報酬率(ROA)從2004年0.10%，2007年增加為0.64%
 - 股東權益報酬率(ROE)從2004年1.68%，2007年增加為10.35%

2008年
~2010年

- **2008年總統大選、政黨輪替：**
 - 當時的財政部長提出彰銀總經理改由財政部指派，雖違反2005年財政部公告與公文內容，但為表示對財政部的尊重，台新仍勉予同意
 - 台新金控對於彰銀的影響力從此僅停留在董事會層級
- **2009年：**行政院公布二次金改檢討報告，台新金投資彰銀時符合相關法規與審核標準
- **2010年2月：**特偵組與台北地檢署搜索台新金控。

2014年

- **8月：**接獲最高法院檢察署來函告知結案「經查欠缺具體犯罪事證，業經簽結在案」，政府與台新均無違法情事。惟財政部有關彰銀經營管理移轉的承諾仍未實現
- **12月8日：**彰銀第24屆董事改選，彰銀9席董事中，財政部透過收取委託書獲取4席普通董事及2席提名之獨立董事。將已民營化的彰化銀行再度收歸國有

彰銀投資案更新

	台新金的訴求	現況
民事訴訟	<p>確認契約關係存在，且 先位聲明： 要求恢復彰銀經營權</p> <p>備位聲明： 對財政部提出賠償請求</p>	台北地方法院已於105年4月27日宣判，確認財政部與台新金控間存有契約關係，請求改派彰銀第24屆法人董事代表等則未獲准。台新金已於5月4日收到判決書，並洽請律師進行研議妥適方案，以繼續維護全體股東及本公司的權益。
假處分	要求財政部的三席法人董事代表，改成由台新金指派的自然人出任	台北地方法院以及高等法院先後駁回假處分之聲請，最高法院於104年10月7日裁定將本案發回高等法院重新審理，105年4月19日高等法院認為無防止發生重大損害或急迫性等之原因，以裁定駁回台新金抗告。台新金已於105年4月28日提出再抗告。
監察院陳情	請監察院調查審究財政部及其負責人是否涉有違法失職之責任	監察院於10月7日通過調查報告，指出 <u>財政部未考量政府之施政或作為應有其連貫性及一致性</u> ，並未基於彰銀全體股東最大利益之考量，於彰銀103年董事改選前，盡最大努力溝通協調，致引發爭議，顯有欠當，並請財政部檢討改進。另報告中亦指出 <u>財政部以合併議題作為取得彰銀經營權之理由並不足採</u> 。

台新金戊/己種特別股摘要

台新金擬於今年6月股東會取得發行戊/己種特別股之授權，未來視市場狀況及集團需求發行，以進一步強化財務結構並提升競爭力。主要條件如下：

	戊特	己特
發行股數	35億股(可分次發行)	40億股(可分次發行)
股利年利率	≤8% 非累積	≤7% 非累積
表決權、選舉權	無	
到期日	無到期日	
轉換權	無	<ul style="list-style-type: none">• 轉換權限制期限不低於3年• 己種特別股：普通股=1：1
贖回權	發行滿七年之次日	發行滿十年之次日
其他	公司對股利之分派具自主裁量權	

APPENDIX

Financial Summary – Taishin FHC (Consolidated)

NT\$mn, except for percentages

Income Statement Data ³	Full-Year Comparison				Quarterly Comparison		
	2013	2014	2015	change	1Q15	1Q16 ²	change
Interest income	50,532	55,785	29,510	-47.1%	7,207	7,369	2.2%
Interest expense	(19,253)	(22,087)	(11,713)	-47.0%	(2,870)	(2,998)	4.5%
Net interest income	31,279	33,698	17,797	-47.2%	4,337	4,371	0.8%
Net fee income	13,418	14,860	11,412	-23.2%	3,262	2,815	-13.7%
Other income	11,130	(3,918)	8,299	311.8%	2,273	2,187	-3.8%
Total revenue	55,827	44,640	37,508	-16.0%	9,872	9,373	-5.1%
Operating expense	(30,970)	(32,222)	(19,793)	-38.6%	(4,849)	(4,649)	-4.1%
Provisions, net	547	750	(2,818)	-475.7%	77	(359)	-566.2%
Net Profit before Income Tax	25,404	13,168	14,897	13.1%	5,100	4,365	-14.4%
Tax Expense	(4,830)	(3,521)	(1,671)	-52.5%	(576)	(526)	-8.7%
Net Income after Tax	20,574	9,647	13,226	37.1%	4,524	3,839	-15.1%
Net Income to Parent Company	13,836	1,624	13,223	714.2%	4,521	3,837	-15.1%
Net Income to Non-controlling Interests	6,738	8,023	3	-100.0%	3	2	-33.3%
Net Income	20,574	9,647	13,226	37.1%	4,524	3,839	-15.1%
EPS(NT\$) ¹	1.57	0.08	1.39	1637.5%	0.49	0.41	-16.3%
Balance Sheet Data ⁴							
Total Assets	2,870,987	1,382,953	1,520,231	9.9%	1,420,954	1,482,035	4.3%
Shareholders' Equity(incl. Non-controlling)	197,989	114,184	124,960	9.4%	118,996	122,413	2.9%
Shareholders' Equity-Common Stock	96,222	99,148	109,920	10.9%	103,733	114,156	10.0%
Summary Ratios							
Equity/Assets	6.90%	8.26%	8.22%		8.37%	8.26%	
Return on average assets	0.73%	0.45%	0.91%				
Return on average equity ⁵	14.19%	0.73%	11.78%				

Note

1. EPS has been retroactively adjusted with 10% of stock dividend in August 2014.

2. Preliminary figures

3. Income statement data includes CHB's performance of Jan 1st ~ Dec 8th, 2014 and 2013 full year.

4. CHB is excluded from consolidated entities in 2014, 2015, 3Q15 and 4Q15 balance sheet data.

5. Common shares only.

Financial Summary – Taishin Bank

NT\$mn, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2013	2014	2015	Change	1Q15	1Q16 ⁴	Change
Interest income	22,969	26,004	28,405	9.2%	6,957	7,050	1.3%
Interest expense	(8,550)	(10,085)	(11,090)	10.0%	(2,724)	(2,792)	2.5%
Net interest income	14,419	15,919	17,315	8.8%	4,233	4,258	0.6%
Net fee income	7,648	8,521	9,203	8.0%	2,707	2,245	-17.1%
Other income ⁵	8,045	7,008	5,551	-20.8%	1,325	1,393	5.1%
Total revenue	30,112	31,448	32,069	2.0%	8,265	7,896	-4.5%
Operating expense	(15,672)	(17,205)	(17,849)	3.7%	(4,353)	(4,114)	-5.5%
Net Provisions ⁵	(113)	293	(2,550)	-970.3%	133	(321)	-341.4%
Income before tax	14,327	14,536	11,670	-19.7%	4,045	3,461	-14.4%
Net income	12,179	13,035	10,128	-22.3%	3,498	3,000	-14.2%
Balance Sheet Data							
Gross loans ¹	712,764	817,107	847,256	3.7%	832,381	847,142	1.8%
Credit revolving loans	10,580	10,451	10,441	-0.1%	10,343	10,264	-0.8%
NPL	1,097	1,106	1,138	2.9%	1,371	1,671	21.9%
Allowance for Loan losses	9,070	10,821	11,969	10.6%	10,816	11,567	6.9%
Total assets	1,132,409	1,334,764	1,466,086	9.8%	1,370,514	1,427,081	4.1%
Deposits ²	879,294	973,569	1,041,550	7.0%	988,024	1,026,315	3.9%
Shareholders' equity	73,685	82,316	89,975	9.3%	86,113	93,365	8.4%
Summary Ratios							
Loan-to Deposit Spread	1.95%	1.93%	1.94%		1.93%	1.93%	
Net interest margin	1.52%	1.54%	1.49%		1.52%	1.42%	
Net fee income / Total revenue	25.4%	27.1%	28.7%		32.8%	28.4%	
Cost-to-Income ratio	52.0%	54.7%	55.7%		52.7%	52.1%	
NPLs / Gross loans	0.15%	0.14%	0.13%		0.16%	0.20%	
Allowance / Gross loans	1.27%	1.32%	1.41%		1.30%	1.37%	
Allowance / NPLs	826.9%	977.5%	1051.7%		788.9%	692.2%	
Loan to deposit ratio ³	78.3%	81.4%	79.1%		81.8%	80.3%	
Equity / Assets	6.5%	6.2%	6.1%		6.3%	6.5%	
Return on average assets(Annualized)	1.1%	1.1%	0.7%		1.0%	0.8%	
Return on average equity(Annualized) ⁶	17.1%	16.8%	11.8%		16.6%	13.1%	

Note:

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



Deposit Mix

NT\$bn	1Q15	2Q15	3Q15	4Q15	1Q16	%	1Q16 vs 4Q15	1Q16 vs 1Q15
Current Deposits	429.8	440.1	474.3	471.4	483.5	45.8%	2.6%	12.5%
• Checking	4.4	4.3	5.1	4.6	3.9	0.4%	-15.8%	-11.6%
• Demand	87.8	101.3	119.8	113.3	120.6	11.4%	6.4%	37.3%
• Current Savings	234.0	231.4	237.9	240.0	244.4	23.2%	1.9%	4.4%
• Foreign Currency	103.6	103.2	111.5	113.5	114.6	10.9%	1.0%	10.6%
Time Deposits	588.0	583.1	602.7	600.2	571.2	54.2%	-4.8%	-2.9%
• Time	186.8	167.9	169.0	158.7	149.3	14.2%	-5.9%	-20.1%
• Time Savings	260.0	262.1	268.4	271.8	272.3	25.8%	0.2%	4.8%
• Interbank ¹	29.0	29.0	29.0	29.0	27.4	2.6%	-5.4%	-5.4%
• Foreign Currency	112.2	124.1	136.3	140.7	122.2	11.6%	-13.2%	8.9%
Total Deposits (excl. structured deposit)	1,017.8	1,023.2	1,076.9	1,071.6	1,054.7	100.0%	-1.6%	3.6%
Total Deposits (incl. structured deposit)	1,069.6	1,077.3	1,130.1	1,118.5	1,100.7		-1.6%	2.9%

Note:

1. Including postal deposits
2. Outstanding balance

Loan Mix

NT\$bn	1Q15	2Q15	3Q15	4Q15	1Q16	%	1Q16 vs 4Q15	1Q16 vs 1Q15
Corporate Loans	375.9	374.1	380.2	366.6	364.6	42.6%	-0.5%	-3.0%
Consumer Loans	465.0	473.4	480.4	489.7	491.2	57.4%	0.3%	5.6%
• First Mortgage	232.8	231.6	230.2	230.3	228.2	26.7%	-0.9%	-2.0%
• Home Equity	133.9	141.4	147.0	153.7	157.6	18.4%	2.5%	17.7%
• Unsecured Loans ¹	54.7	56.0	57.3	58.6	58.8	6.9%	0.2%	7.3%
- Good Bank	51.6	53.1	54.6	56.1	56.4	6.6%	0.6%	9.5%
- Bad Bank	3.2	3.0	2.7	2.5	2.3	0.3%	-8.1%	-27.6%
• Other Consumer Loans	43.6	44.4	46.0	47.1	46.6	5.4%	-0.9%	6.9%
- Auto Loan	32.5	33.0	33.6	34.1	34.5	4.0%	1.2%	6.2%
- Second Mortgage	6.4	6.3	6.4	6.6	6.5	0.8%	-1.3%	1.3%
- Consumer SME & Others	4.7	5.0	5.9	6.4	5.6	0.7%	-11.7%	19.7%
Total Loans	840.9	847.5	860.6	856.3	855.8	100.0%	-0.1%	1.8%

Note:

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

NPL Ratios by Loan Book

		Mar 15	Jun 15	Sep 15	Dec 15	Mar 16
Corporate Loan¹	NPL % ²	0.26%	0.21%	0.17%	0.16%	0.28%
Consumer Loan¹	NPL % ²	0.10%	0.11%	0.12%	0.13%	0.15%
- First Mortgage Loan	NPL %	0.05%	0.06%	0.08%	0.08%	0.09%
Consumer Unsecured IDR¹	Default % ³	0.04%	0.06%	0.08%	0.06%	0.07%
	NPL %	1.23%	1.18%	1.26%	1.23%	1.16%

Note

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