台新金控
Taishin Holdings

營運說明會

105年08月22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.

上半年營運概況

1H16 金控營運概況	• 上半年稅後淨利67億元，去年同期84億元 • 每股淨值12.7元，每股稅後盈餘0.72元，年化ROE為11.56% • 淨利息收入較去年同期增加0.3% • 淨手續費收入較去年同期減少6.8% • 營業費用較去年同期減少1.0% • 資本結構穩健，金控資本適足率111.7%，銀行資本適足率12.5%
1H16 銀行獲利概況	• 上半年淨利息收入86億元，較去年同期成長0.1% ，第2季 NIM 1.44% ，放款較去年同期成長3.6% • 淨手續費收入54億元，較去年同期減少7.7% • 營業費用87億元，較去年同期減少3.9% • 逾放比為0.22%，覆蓋率為626.0% • 年化ROE為12.7%
2H16 vs. 1H16 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、消金無擔放款及中小企業放款 • 面對經濟動盪不穩定，台新將更重視風險控管

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Agenda

- 2016年上半年金控財務數字
- 2016年上半年銀行獲利動能
- 2016年下半年 營運展望

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金控財務數字

	1H15	1H16[2]	YoY	1H15[3] (adj)	1H16[2,4] (adj)	YoY
稅後淨利(NT$mn)	8,398	6,709	-20.1%	8,016	6,645	-17.1%
每股盈餘(NT$)[1]	0.90	0.72	-19.8%	0.85	0.71	-16.6%
每股淨值(NT$)[1]	12.00	12.72	-	-	-	-
股東權益報酬率(%)[1]	15.47	11.56	-	14.75	11.44	-
資產報酬率(%)[5]	1.20	0.88	-	1.15	0.87	-

Note:

1. *For common shares only.*
2. *Preliminary figures.*
3. *1H15 Excluding one-time items: retention refund from Taiwan Securities and recovery from Lehman.*
4. *1H16 Excluding one-time items: reversal of provision for Lehman and recovery from Lehman.*
5. *ROA are calculated on FHC consolidated assets.*

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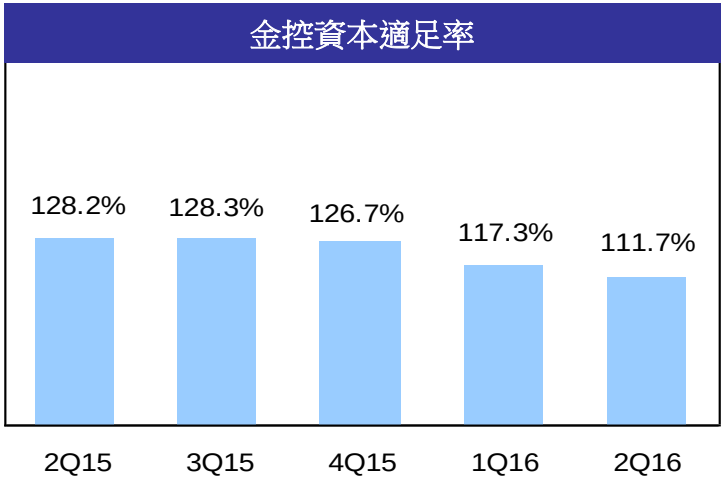
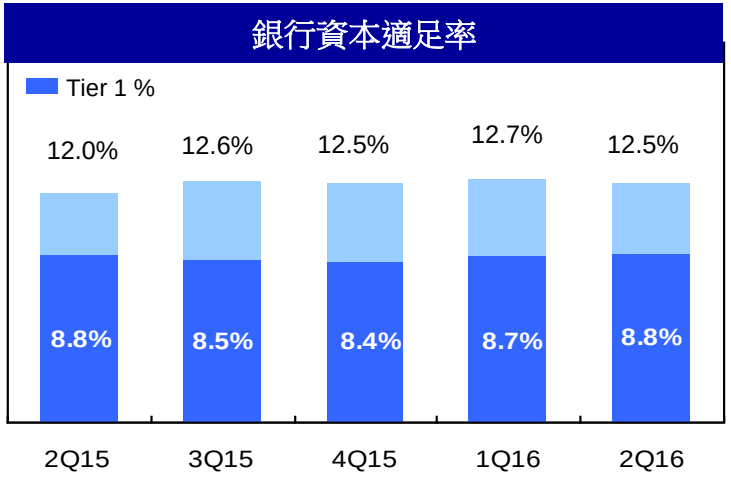
資本與風險指標





	2016/03	2016/06
雙重槓桿比率:	112.7%	117.5%
債股比率:	19.43%	23.41%

	2016/03	2016/06
逾放比率:	0.20%	0.22%
覆蓋率:	692.2%	626.0%
備呆/放款比率:	1.37%	1.35%

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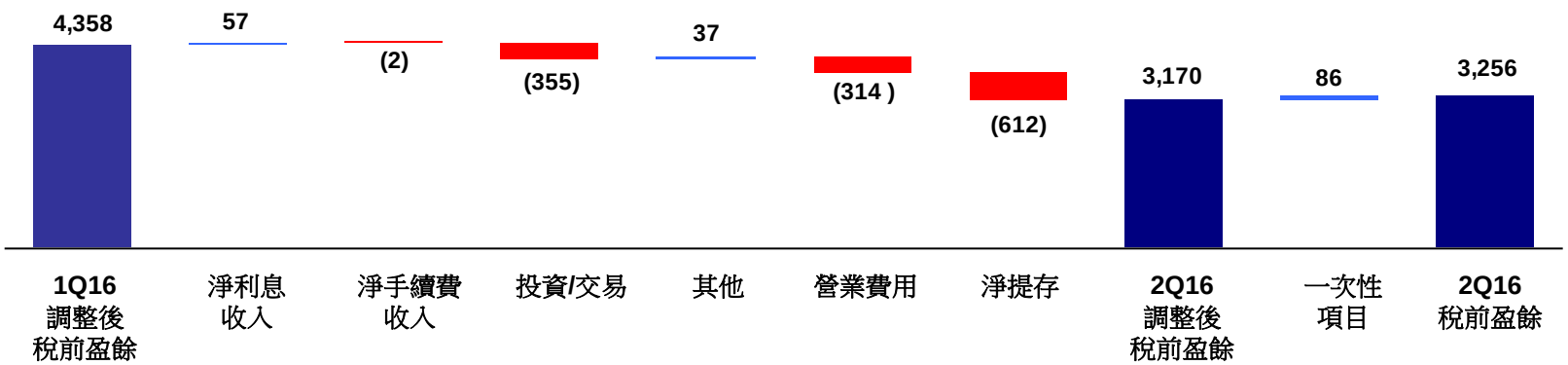
金控盈餘

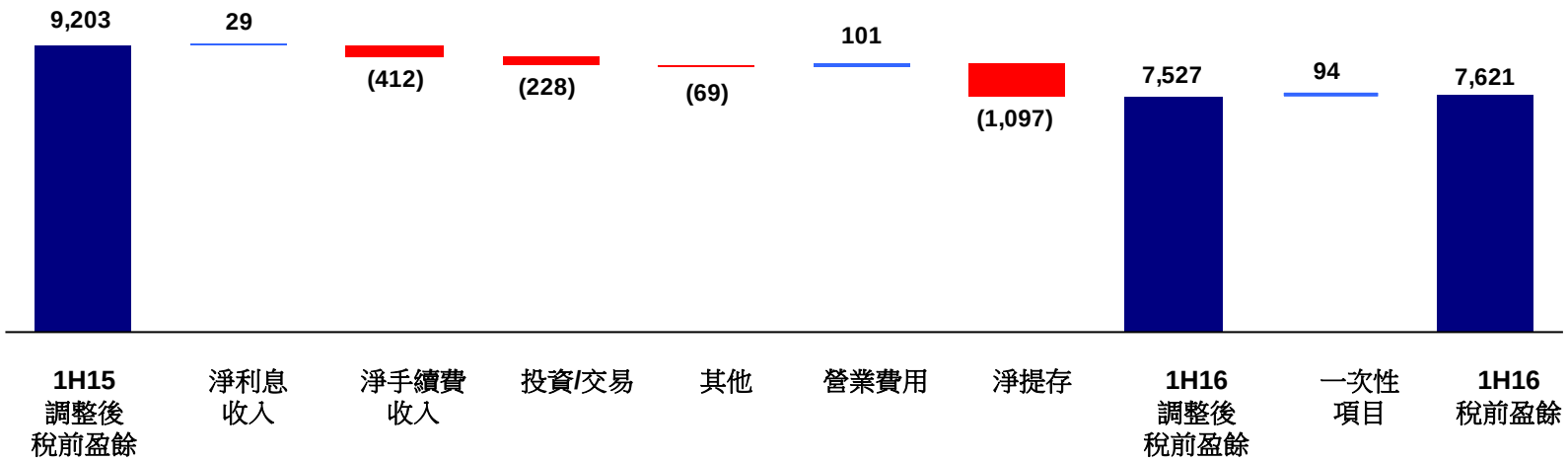
NT$mn

Better
Worse

2Q16 vs. 1Q16



1H16 vs. 1H15



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.*

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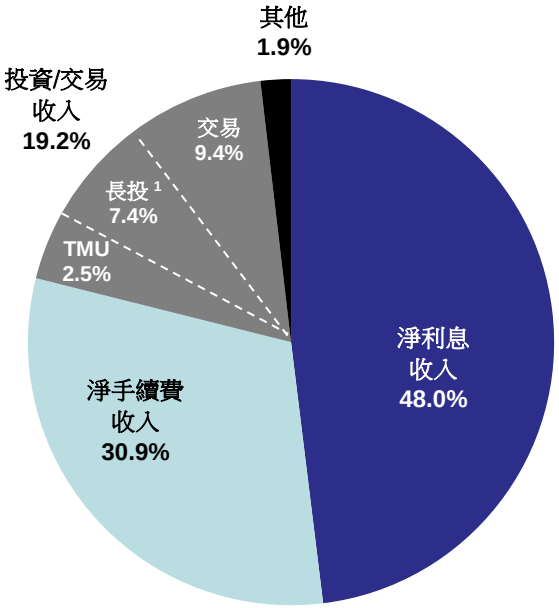
金控淨收益結構

1H16 金控淨收益結構

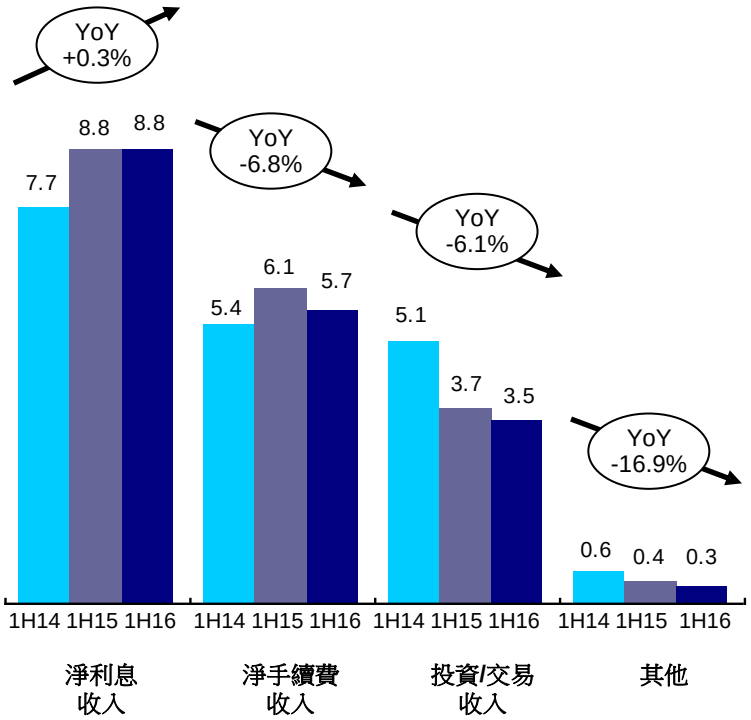
1H16淨收益 : NT$18bn, YoY -3.6%



Note:
1. *LT-Investment mostly comes from CHB*
2. *YoY : 1H16 vs. 1H15*

過去三年同期比較

NT$bn



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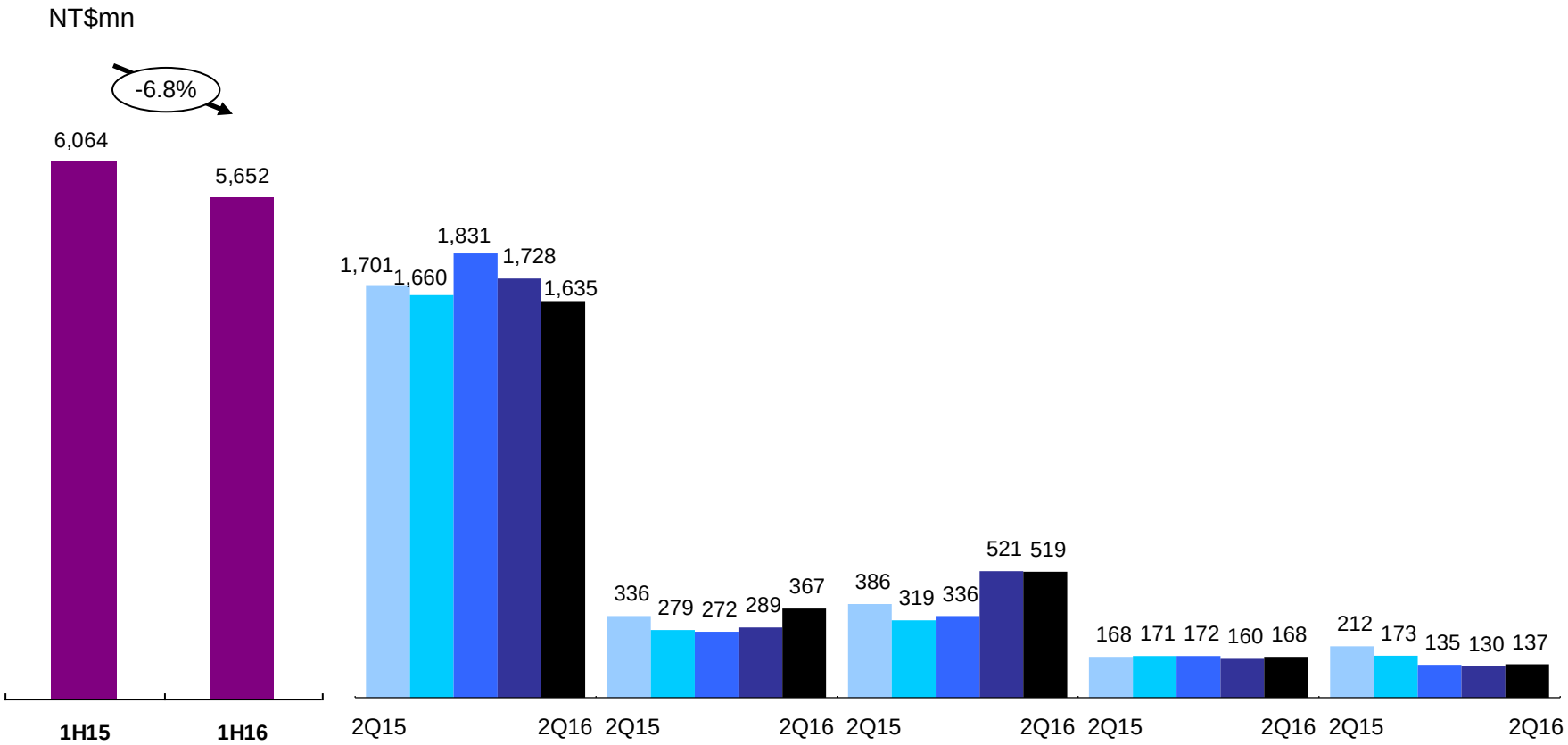
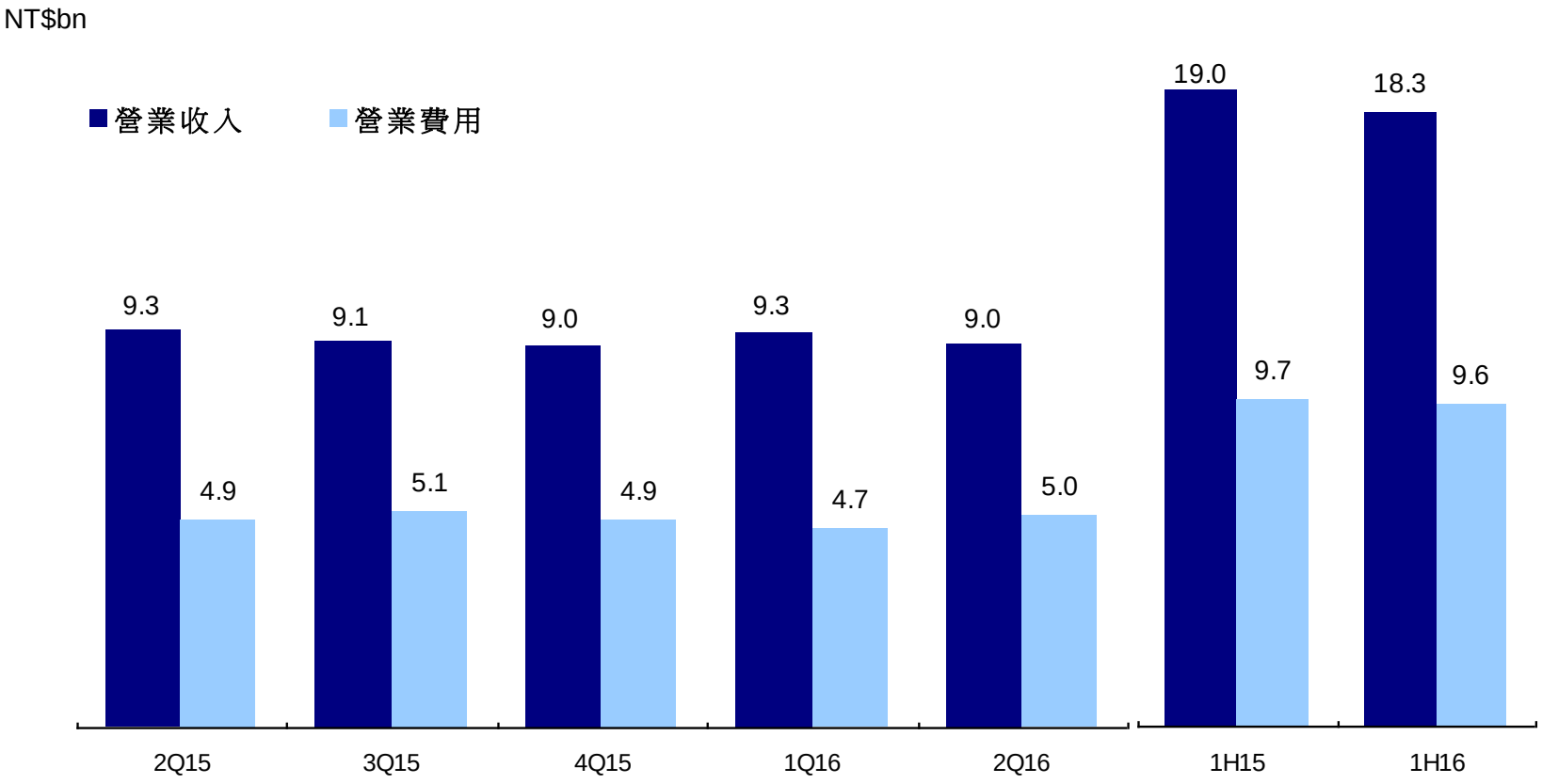
金控淨手續費收入



財富管理	信用卡	法人金融	個人金融	其他
QoQ: -5.4%	QoQ: +27.0%	QoQ: -0.4%	QoQ: +4.8%	QoQ: +5.6%
YoY: -8.2%	YoY: +6.5%	YoY: -1.7%	YoY: +3.3%	YoY: -35.0%

Note:
1. YoY : 1H16 vs. 1H15

金控營業費用率

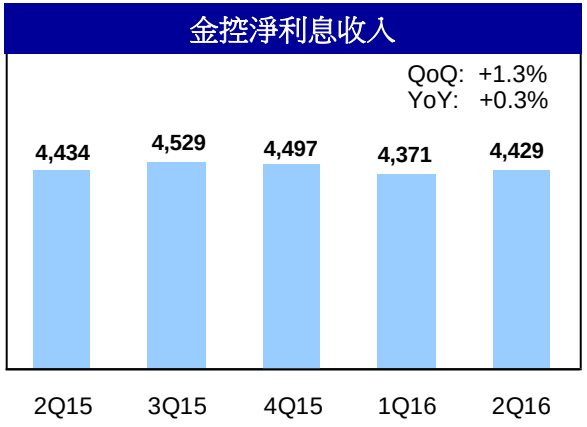


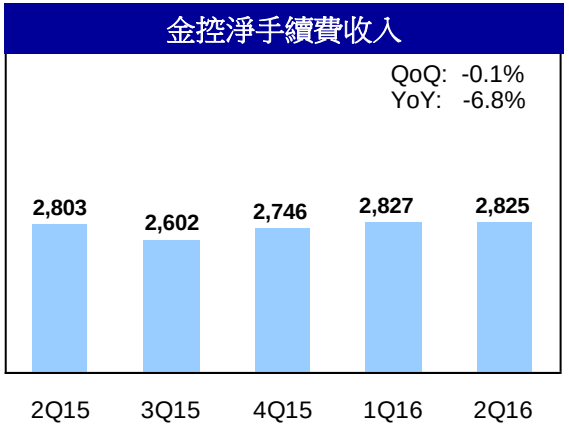
營業費用率	**52.3%**	**56.2%**	**54.3%**	**50.2%**	**55.1%**	**51.2%**	**52.6%**

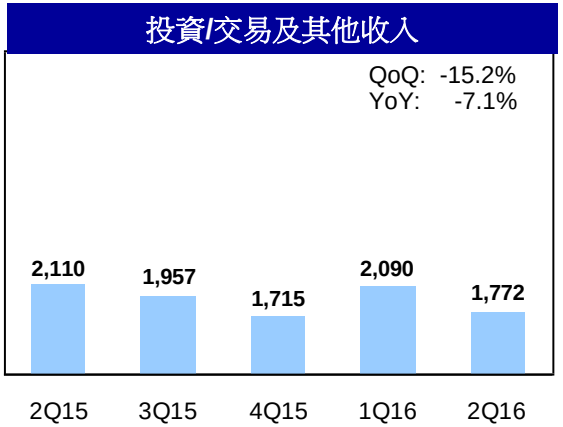
台新金控 Taishin Holdings

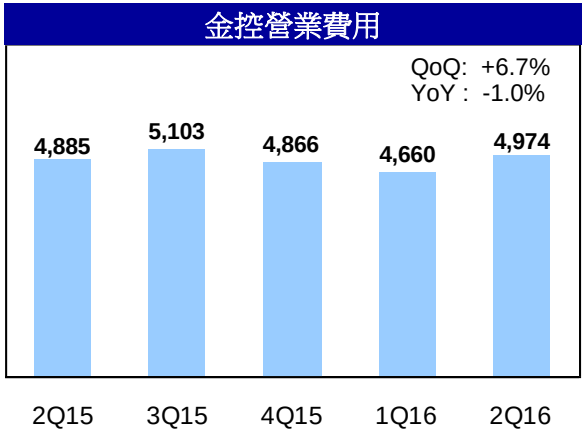
金控主要獲利因子

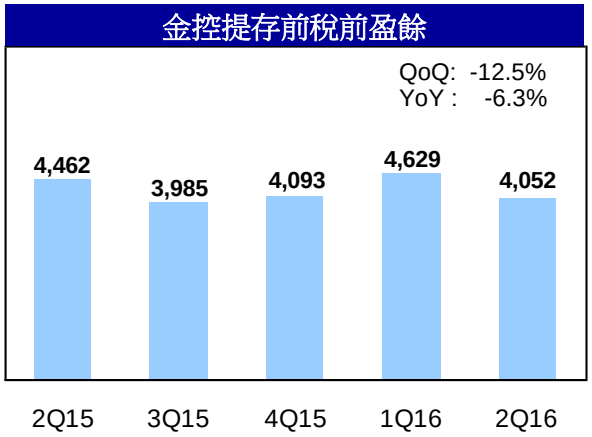
NT$mn











Note:
1. YoY : 1H16 vs. 1H15

台新金控 Taishin Holdings

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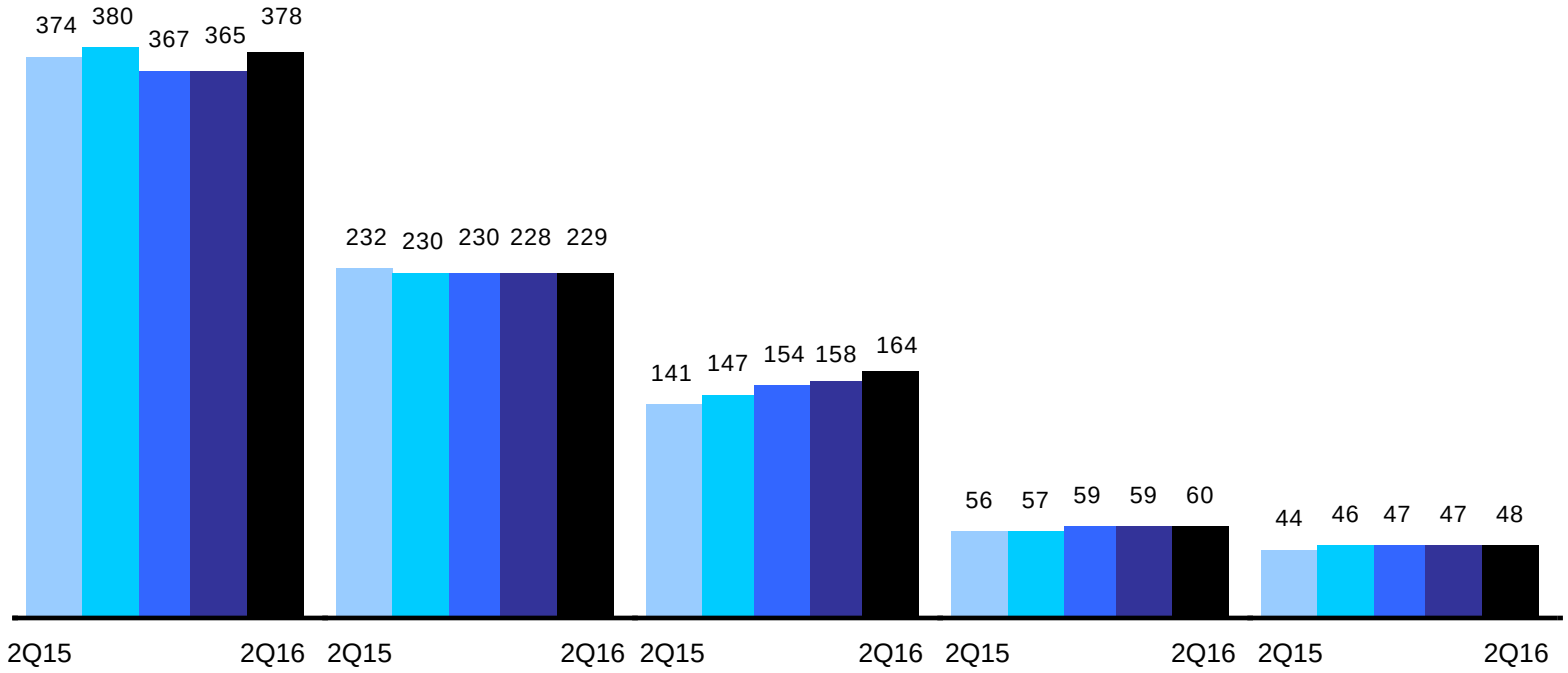
放款穩定成長

NT$bn

2Q16總放款餘額 : NT$878bn, QoQ +2.6%, YoY +3.6%, YTD +2.6%



企業放款	一順位房貸	房屋加值型貸款 [1]	消金無擔放款	其他 [2]
QoQ: +3.6%	QoQ: +0.4%	QoQ: +4.1%	QoQ: +1.6%	QoQ: +2.8%
YoY: +1.0%	YoY: -1.1%	YoY: +15.9%	YoY: +6.5%	YoY: +8.1%
YTD: +3.0%	YTD: -0.5%	YTD: +6.6%	YTD: +1.8%	YTD: +1.9%

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 : 1H16 vs. 1H15*

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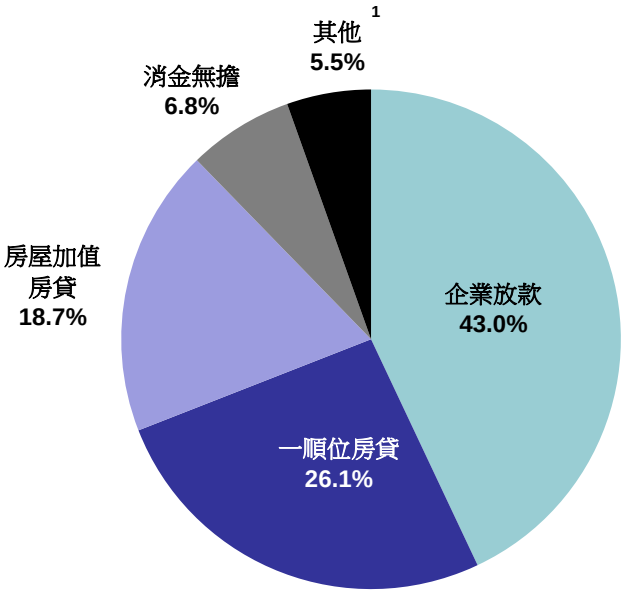
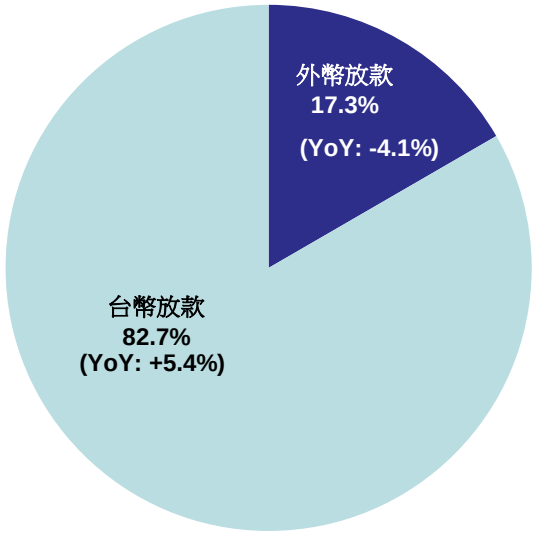
2Q16 放款結構

產品別



幣別



Note:
1. Others include auto loans, second mortgage, retail SME, and other consumer products.
2. YoY : 1H16 vs. 1H15

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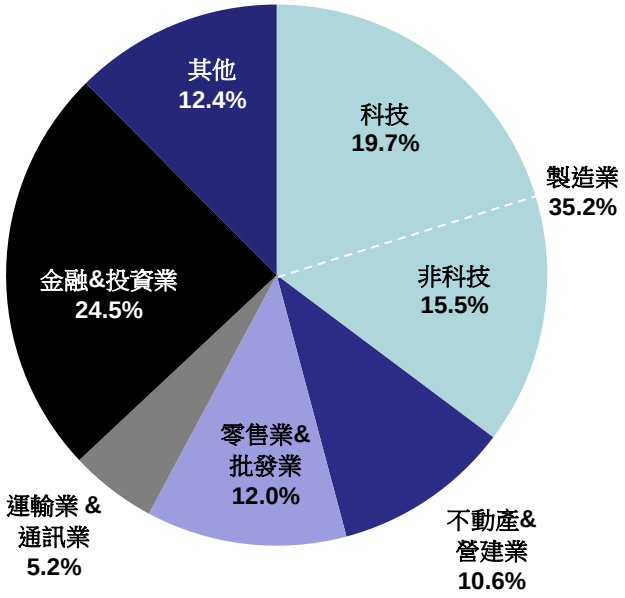
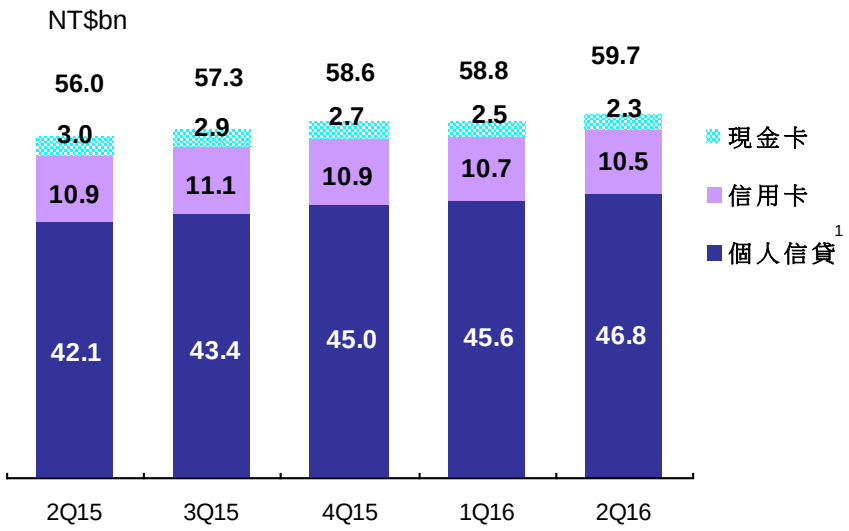
法金授信及消金無擔放款明細

法金授信產業分布



消金無擔放款

	QoQ	YoY
現金卡	-6.3%	-23.6%
信用卡 [1]	-1.7%	-3.7%
個人信貸	+2.7%	+11.3%
消金無擔放款	+1.6%	+6.5%

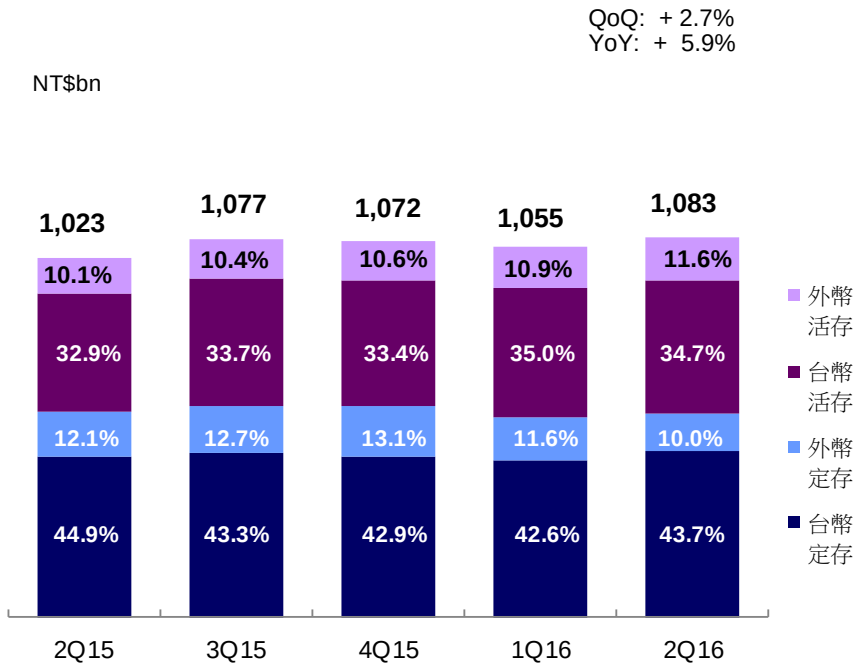


Note:
1. Credit card includes credit card revolving and credit card loan.

台新金控 Taishin Holdings

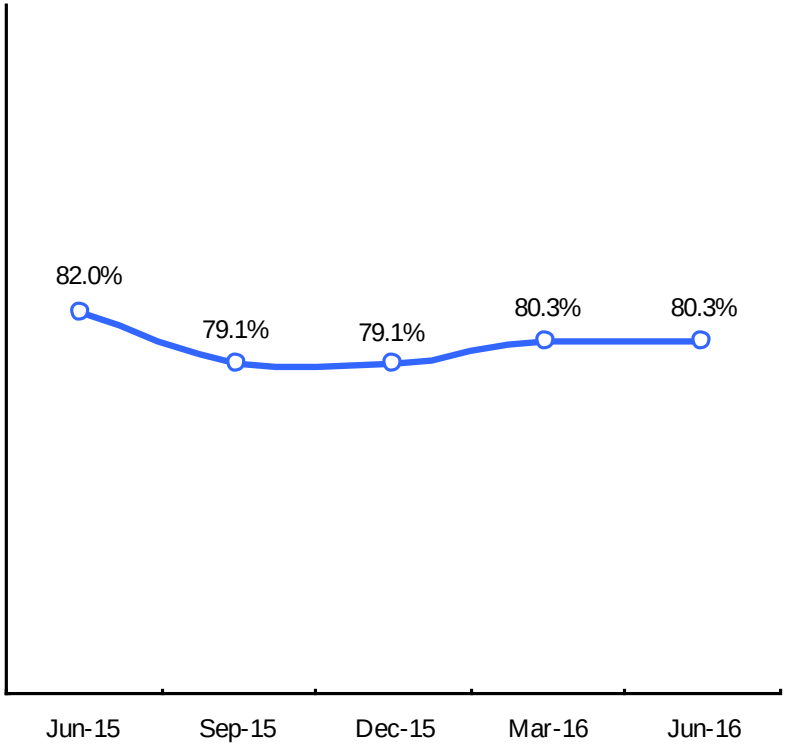
存款結構

存款結構 (%)



	2Q15	3Q15	4Q15	1Q16	2Q16
活存比	43.0%	44.0%	44.0%	45.8%	46.3%

存放比(%)[1]



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

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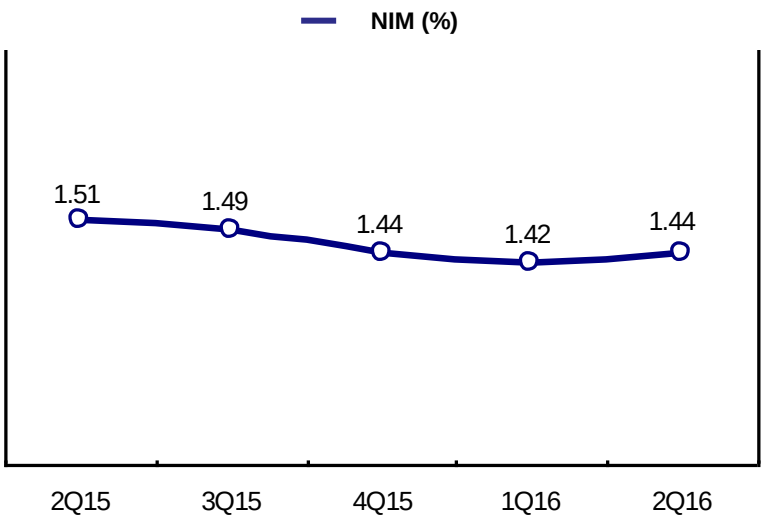
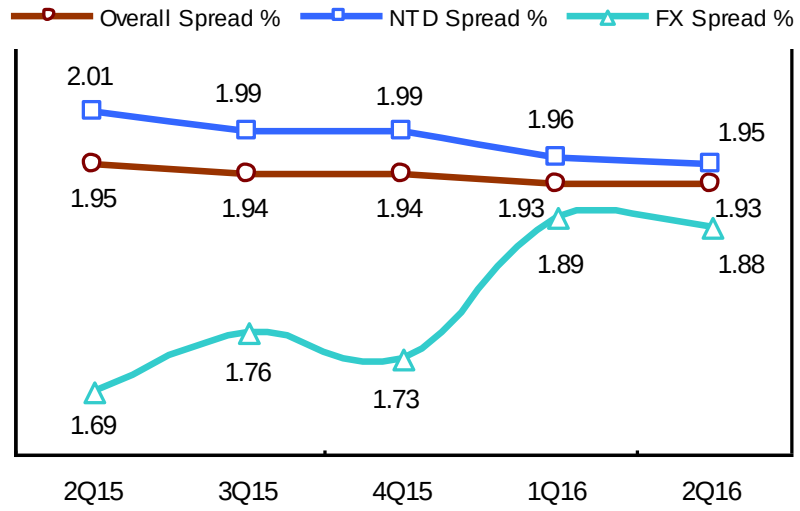
銀行淨利差及存放利差

淨利差 [1.2]



台外幣存放利差 [1.2]



Note:

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

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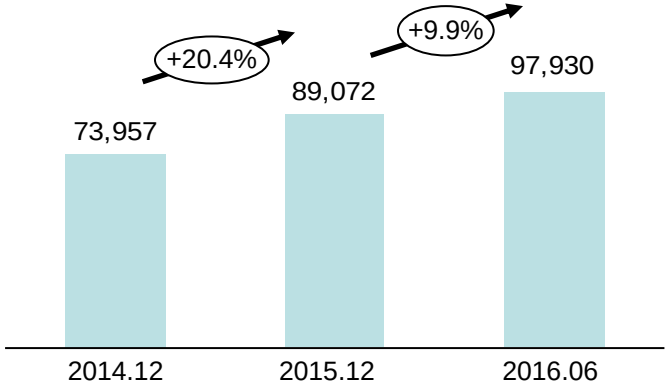
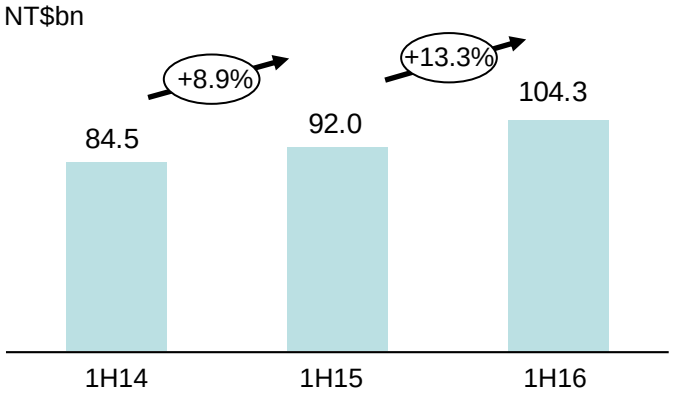
信用卡業務

收單家數



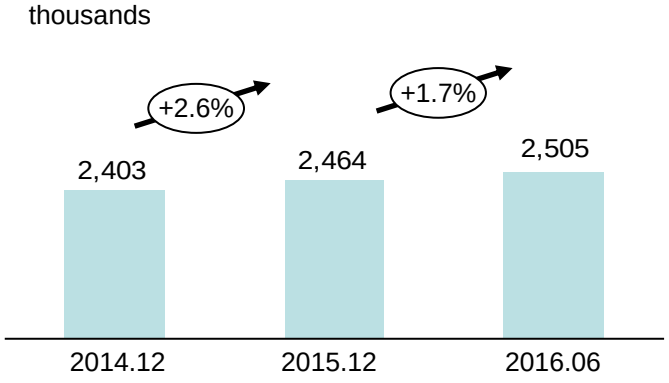
簽帳金額



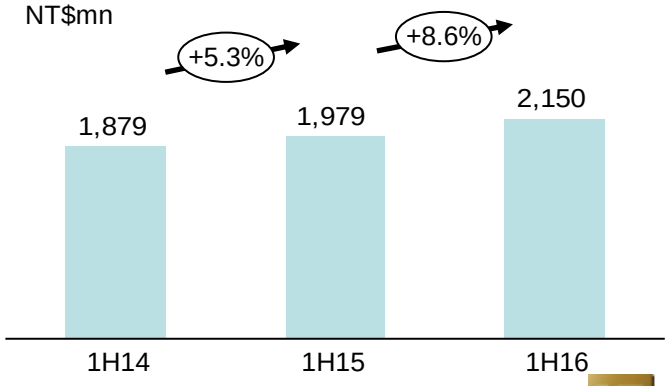
Note

1. Total spending excludes cash advance.

有效卡數



毛手續費收入



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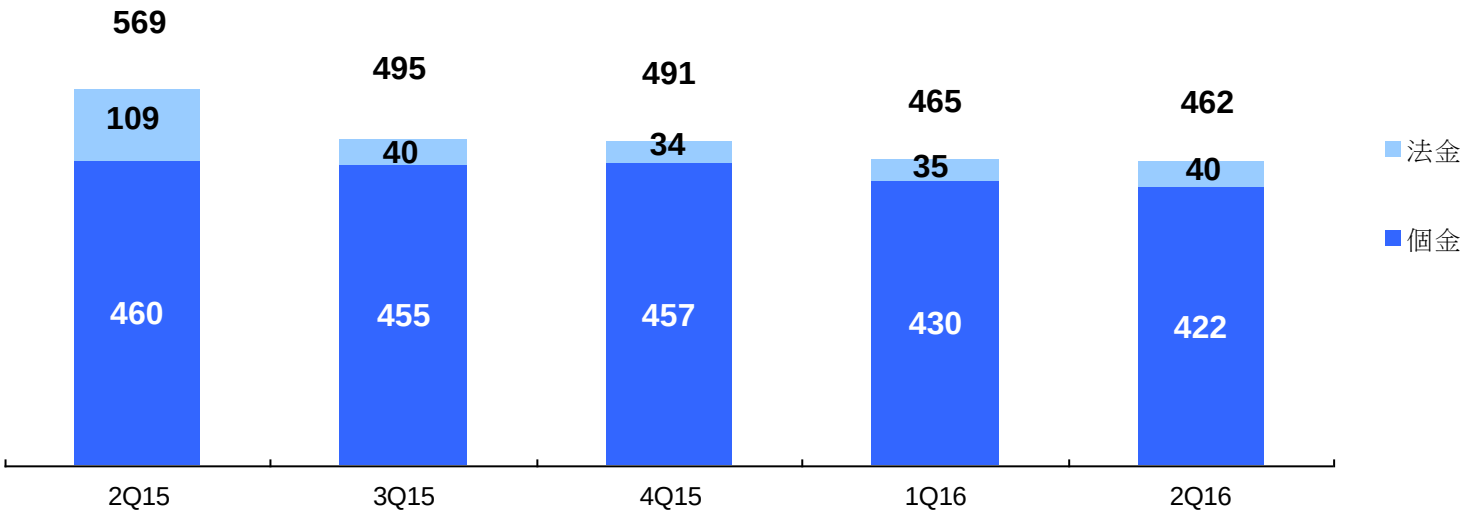
呆帳回收

NT$mn

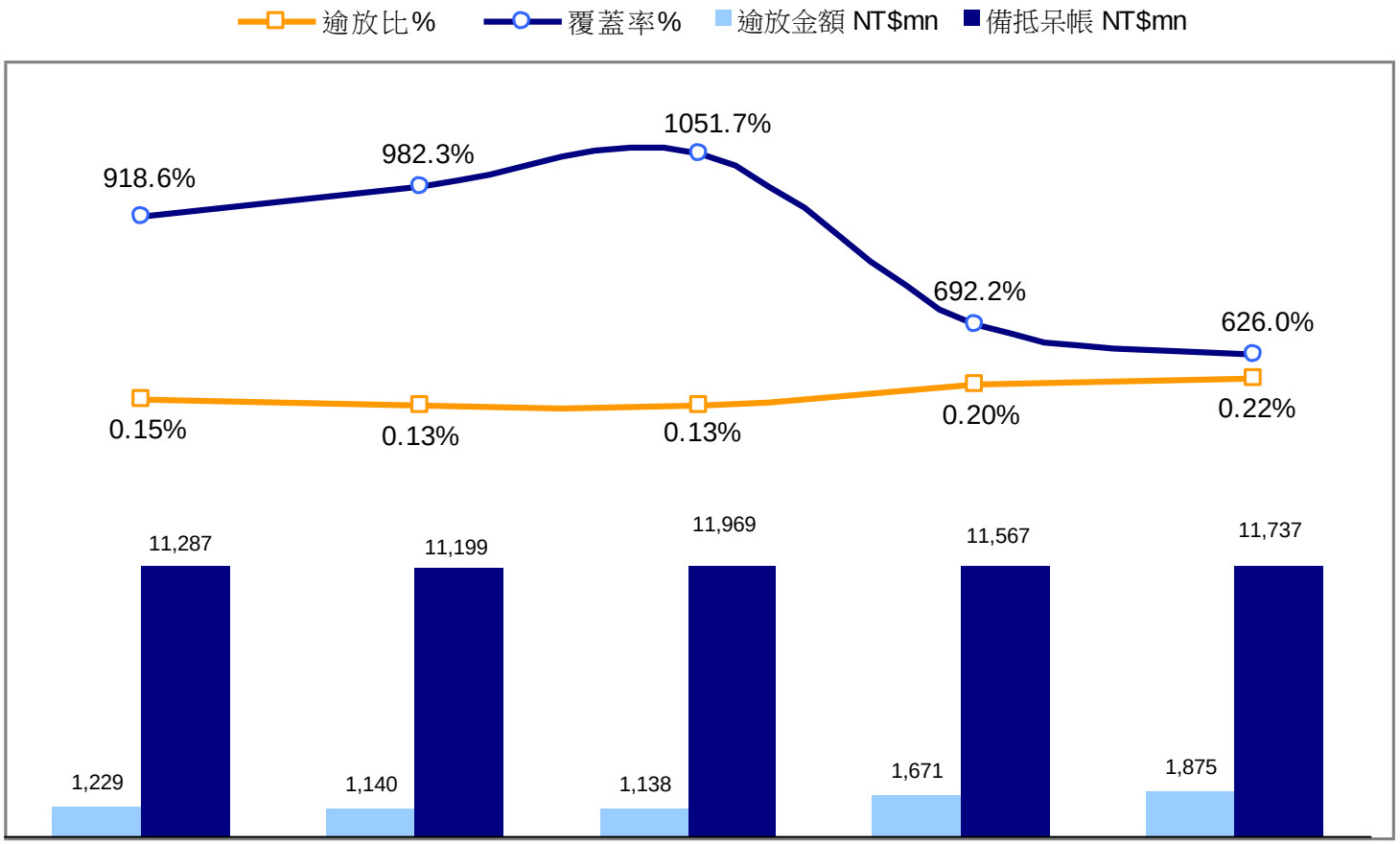
QoQ : -0.6%
YoY : -29.0%



Note:
1. YoY : 1H16 vs. 1H15

台新金控 Taishin Holdings

銀行逾放比及覆蓋率



備抵呆帳 / 放款比率	1.35%	1.32%	1.41%	1.37%	1.35%

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

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2H16 vs. 1H16營運展望

業務	展望
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	=

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

台新金控 Taishin Holdings

彰銀投資案更新

	台新金的訴求	現況
民事訴訟	**確認契約關係存在，且** **先位聲明：** 要求恢復彰銀經營權 **備位聲明：** 對財政部提出賠償請求	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19日聲明上訴，目前高等法院審理中。。
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。惟為表達共商解決之誠意，台新金於105年6月13日撤回再抗告。
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**財政部未考量政府之施政或作為應有其連貫性及一致性**，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**財政部以合併議題作為取得彰銀經營權之理由並不足採**。

APPENDIX

Financial Summary – Taishin FHC (Consolidated)

NT$mn, except for percentages

Income Statement Data [3]	Full-Year Comparison			Half-Year Comparison			Quarterly Comparison		
	2014	2015	change	1H15	1H16 [2]	change	1Q16	2Q16 [2]	change
Interest income	55,785	29,510	-47.1%	14,507	14,559	0.4%	7,369	7,190	-2.4%
Interest expense	(22,087)	(11,713)	-47.0%	(5,737)	(5,759)	0.4%	(2,998)	(2,761)	-7.9%
Net interest income	33,698	17,797	-47.2%	8,770	8,800	0.3%	4,371	4,429	1.3%
Net fee income	14,860	11,412	-23.2%	6,064	5,652	-6.8%	2,827	2,825	-0.1%
Other income	(3,918)	8,299	311.8%	4,596	4,035	-12.2%	2,098	1,937	-7.7%
Total revenue	44,640	37,508	-16.0%	19,430	18,487	-4.9%	9,296	9,191	-1.1%
Operating expense	(32,222)	(19,793)	-38.6%	(9,824)	(9,714)	-1.1%	(4,660)	(5,054)	8.5%
Provisions, net	750	(2,818)	-475.7%	(56)	(1,153)	1958.9%	(271)	(882)	225.5%
Net Profit before Income Tax	13,168	14,897	13.1%	9,550	7,620	-20.2%	4,365	3,255	-25.4%
Tax Expense	(3,521)	(1,671)	-52.5%	(1,134)	(919)	-19.0%	(526)	(393)	-25.3%
Net Income after Tax	9,647	13,226	37.1%	8,416	6,701	-20.4%	3,839	2,862	-25.4%
Net Income to Parent Company	1,624	13,223	714.2%	8,398	6,709	-20.1%	3,837	2,872	-25.1%
Net Income to Non-controlling Interests	8,023	3	-100.0%	18	(8)	-144.4%	2	(10)	-600.0%
Net Income	9,647	13,226	37.1%	8,416	6,701	-20.4%	3,839	2,862	-25.4%
EPS(NT$)[1]	0.08	1.39	1637.5%	0.90	0.72	-20.0%	0.41	0.31	-24.4%
Balance Sheet Data [4]									
Total Assets	1,382,953	1,520,231	9.9%	1,422,696	1,519,864	6.8%	1,482,006	1,519,864	2.6%
Shareholders' Equity(incl. Non-controlling)	114,184	124,960	9.4%	120,843	120,149	-0.6%	122,413	120,149	-1.8%
Shareholders' Equity-Common Stock	99,148	109,920	10.9%	106,247	112,698	6.1%	114,156	112,698	-1.3%
Summary Ratios									
Equity/Assets	8.26%	8.22%		8.49%	7.91%		8.26%	7.91%	
Return on average assets	0.45%	0.91%							
Return on average equity [5]	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, 1Q16 and 2Q16 balance sheet data.
5. Common shares only.

台新金控 Taishin Holdings

Financial Summary – Taishin Bank

NT$mn, except for percentages

	Full-Year Comparison			Half-Year Comparison			Quarterly Comparison		
Income Statement Data	**2014**	**2015**	**Change**	**1H15**	**1H16** [4]	**Change**	**1Q16**	**2Q16** [4]	**Change**
Interest income	26,004	28,405	9.2%	14,010	13,912	-0.7%	7,050	6,862	-2.7%
Interest expense	(10,085)	(11,090)	10.0%	(5,445)	(5,337)	-2.0%	(2,792)	(2,545)	-8.8%
Net interest income	15,919	17,315	8.8%	8,565	8,575	0.1%	4,258	4,317	1.4%
Net fee income	8,521	9,203	8.0%	5,849	5,399	-7.7%	2,689	2,710	0.8%
Other income [5]	7,008	5,551	-20.8%	2,889	2,617	-9.4%	1,304	1,313	0.7%
Total revenue	31,448	32,069	2.0%	17,303	16,591	-4.1%	8,251	8,340	1.1%
Operating expense	(17,205)	(17,849)	3.7%	(9,035)	(8,680)	-3.9%	(4,189)	(4,491)	7.2%
Net Provisions [5]	293	(2,550)	-970.3%	72	(1,067)	-1581.9%	(233)	(834)	257.9%
Income before tax	14,536	11,670	-19.7%	8,340	6,844	-17.9%	3,828	3,016	-21.2%
Net income	13,035	10,128	-22.3%	7,191	5,941	-17.4%	3,304	2,637	-20.2%
Balance Sheet Data									
Gross loans [1]	817,107	847,256	3.7%	838,815	870,284	3.8%	847,142	870,284	2.7%
Credit revolving loans	10,451	10,441	-0.1%	10,324	10,128	-1.9%	10,264	10,128	-1.3%
NPL	1,106	1,138	2.9%	1,229	1,875	52.6%	1,671	1,875	12.2%
Allowance for Loan losses	10,821	11,969	10.6%	11,296	11,737	3.9%	11,578	11,737	1.4%
Total assets	1,334,764	1,466,086	9.8%	1,371,853	1,464,308	6.7%	1,427,181	1,464,308	2.6%
Deposits [2]	973,569	1,041,550	7.0%	993,291	1,055,018	6.2%	1,026,459	1,055,018	2.8%
Shareholders' equity	82,316	89,975	9.3%	87,235	97,328	11.6%	93,363	97,328	4.2%
Summary Ratios									
Loan-to Deposit Spread	1.93%	1.94%		1.94%	1.93%		1.93%	1.93%	
Net interest margin	1.54%	1.49%		1.52%	1.43%		1.42%	1.44%	
Net fee income / Total revenue	27.1%	28.7%		33.8%	32.5%		32.6%	32.5%	
Cost-to-Income ratio	54.7%	55.7%		52.2%	52.3%		50.8%	53.8%	
NPLs / Gross loans	0.14%	0.13%		0.15%	0.22%		0.20%	0.22%	
Allowance / Gross loans	1.32%	1.41%		1.35%	1.35%		1.37%	1.35%	
Allowance / NPLs	977.5%	1051.7%		918.6%	626.0%		692.2%	626.0%	
Loan to deposit ratio [3]	81.4%	79.1%		82.0%	80.3%		80.3%	80.3%	
Equity / Assets	6.2%	6.1%		6.4%	6.6%		6.5%	6.6%	
Return on average assets(Annualized)	1.1%	0.7%		1.0%	0.8%		0.8%	0.8%	
Return on average equity(Annualized) [6]	16.8%	11.8%		15.6%	12.7%		13.1%	12.6%	

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.*

台新金控 Taishin Holdings

Deposit Mix

NT$bn	2Q15	3Q15	4Q15	1Q16	2Q16	%	2Q16 vs 1Q16	2Q16 vs 2Q15
Current Deposits	440.1	474.3	471.4	483.5	501.5	46.3%	3.7%	13.9%
• Checking	4.3	5.1	4.6	3.9	4.3	0.4%	10.2%	-0.3%
• Demand	101.3	119.8	113.3	120.6	124.2	11.5%	3.0%	22.7%
• Current Savings	231.4	237.9	240.0	244.4	247.7	22.9%	1.3%	7.1%
• Foreign Currency	103.2	111.5	113.5	114.6	125.2	11.6%	9.3%	21.4%
Time Deposits	583.1	602.7	600.2	571.2	581.8	53.7%	1.9%	-0.2%
• Time	167.9	169.0	158.7	149.3	174.9	16.1%	17.2%	4.2%
• Time Savings	262.1	268.4	271.8	272.3	271.1	25.0%	-0.4%	3.5%
• Interbank[1]	29.0	29.0	29.0	27.4	27.3	2.5%	-0.2%	-5.6%
• Foreign Currency	124.1	136.3	140.7	122.2	108.4	10.0%	-11.3%	-12.7%
Total Deposits (excl. structured deposit)	1,023.2	1,076.9	1,071.6	1,054.7	1,083.3	100.0%	2.7%	5.9%
Total Deposits (incl. structured deposit)	1,077.3	1,130.1	1,118.5	1,100.7	1,131.7		2.8%	5.0%

Note:
1. *Including postal deposits*
2. *Outstanding balance*

台新金控 Taishin Holdings

Loan Mix

NT$bn	2Q15	3Q15	4Q15	1Q16	2Q16	%	2Q16 vs 1Q16	2Q16 vs 2Q15
Corporate Loans	374.1	380.2	366.6	364.6	377.7	43.0%	3.6%	1.0%
Consumer Loans	473.4	480.4	489.7	491.2	500.7	57.0%	1.9%	5.8%
• First Mortgage	231.6	230.2	230.3	228.2	229.1	26.1%	0.4%	-1.1%
• Home Equity	141.4	147.0	153.7	157.6	164.0	18.7%	4.1%	15.9%
• Unsecured Loans[1]	56.0	57.3	58.6	58.8	59.7	6.8%	1.6%	6.5%
- Good Bank	53.1	54.6	56.1	56.4	57.5	6.6%	2.0%	8.4%
- Bad Bank	3.0	2.7	2.5	2.3	2.1	0.2%	-8.1%	-28.2%
• Other Consumer Loans	44.4	46.0	47.1	46.6	47.9	5.5%	2.8%	8.1%
- Auto Loan	33.0	33.6	34.1	34.5	35.5	4.0%	2.8%	7.4%
- Second Mortgage	6.3	6.4	6.6	6.5	6.5	0.7%	-0.3%	2.0%
- Consumer SME & Others	5.0	5.9	6.4	5.6	6.0	0.7%	6.1%	20.0%
Total Loans	847.5	860.6	856.3	855.8	878.4	100.0%	2.6%	3.6%

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

台新金控 Taishin Holdings

NPL Ratios by Loan Book

		Jun 15	Sep 15	Dec 15	Mar 16	Jun 16
Corporate Loan[1]	NPL %[2]	0.21%	0.17%	0.16%	0.28%	0.30%
Consumer Loan[1]	NPL %[2]	0.11%	0.12%	0.13%	0.15%	0.16%
- First Mortgage Loan	NPL %	0.06%	0.08%	0.08%	0.09%	0.10%
Consumer Unsecured IDRP	Default %[3]	0.06%	0.08%	0.06%	0.07%	0.05%
	NPL %	1.18%	1.26%	1.23%	1.16%	1.21%

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. *IDRP monthly default rate is calculated as (current month default OS / last month pay).*

台新金控 Taishin Holdings