



台新金控
Taishin Holdings

營運說明會

2019年11月06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

9M19

金控營運概況

- 前三季稅後淨利119億元，去年同期為113億元
- 每股淨值12.64元，每股稅後盈餘為0.99元，年化ROE為10.69%
- 投資收益及淨手續費收入穩定成長，帶動淨收益較去年同期成長7.0%
- 淨手續費收入較去年同期成長6.0%，財富管理手續費收入較去年同期成長8.1%
- 營業費用較去年同期增加9.0%
- 金控資本適足率117.2%，銀行資本適足率14.1%

9M19

銀行營運概況

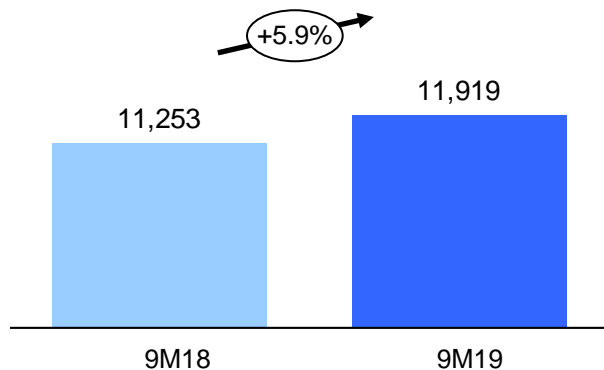
- 前三季淨利息收入140億元，較去年同期微幅衰退 -1.4%，第三季NIM為1.20%，放款較去年同期成長7.7%
- 前三季淨手續費收入為89億元，較去年同期成長7.4%
- 前三季營業費用為160億元，較去年同期增加9.9%
- 逾放比為0.17%，覆蓋率為801.5%
- 年化ROE為9.14%

Agenda

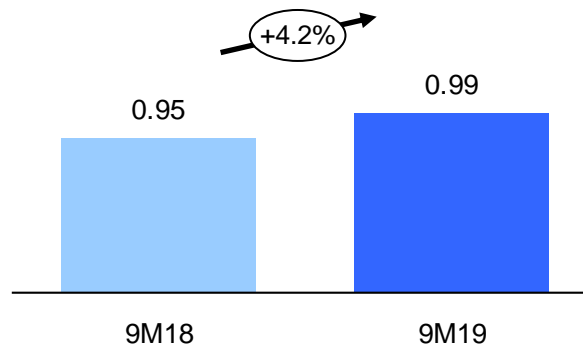
- 2019年前三季金控財務數字
- 2019年前三季銀行獲利動能

金控財務數字

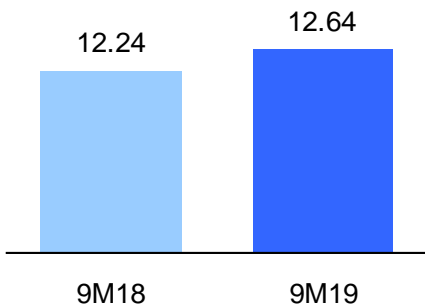
稅後淨利 (NT\$mn)



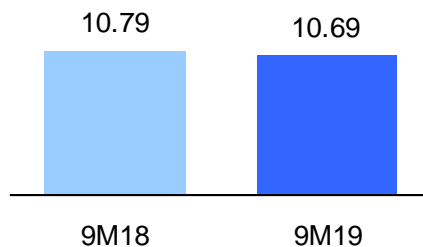
每股盈餘¹ (NT\$)



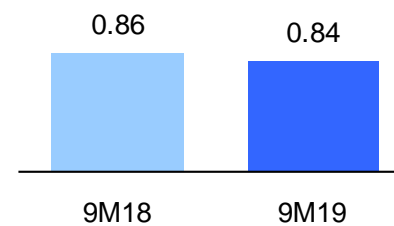
每股淨值¹ (NT\$)



股東權益報酬率¹ (%)



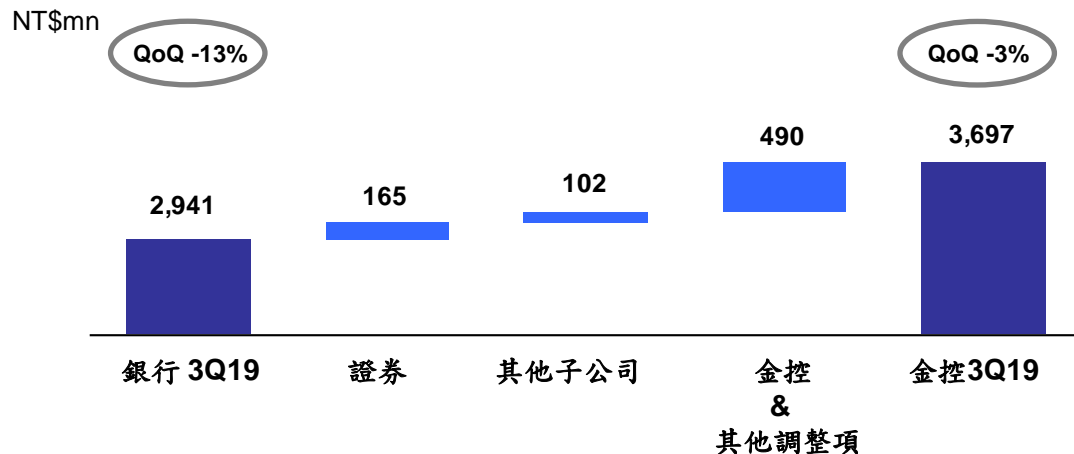
資產報酬率 (%)



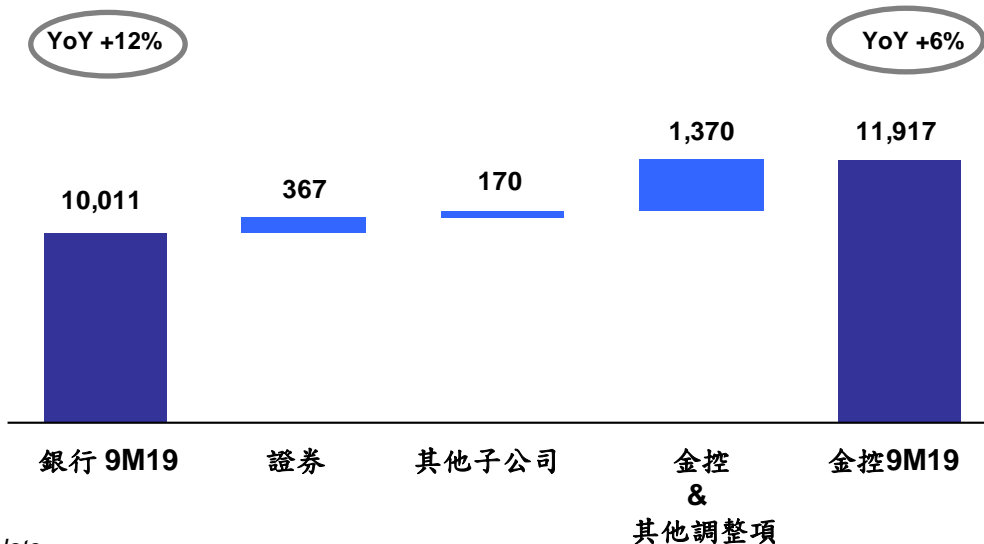
Note

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

金控各子公司獲利表現



3Q19 各子公司獲利貢獻	%
銀行	80%
證券	4%
其他	16%

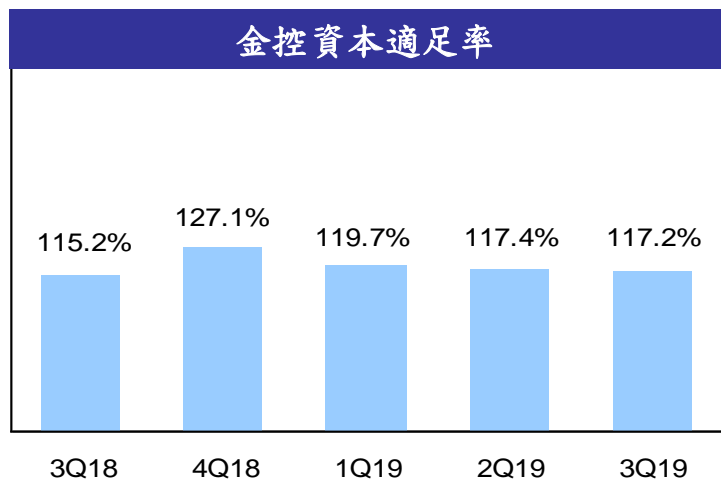


9M19 各子公司獲利貢獻	%
銀行	84%
證券	3%
其他	13%

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

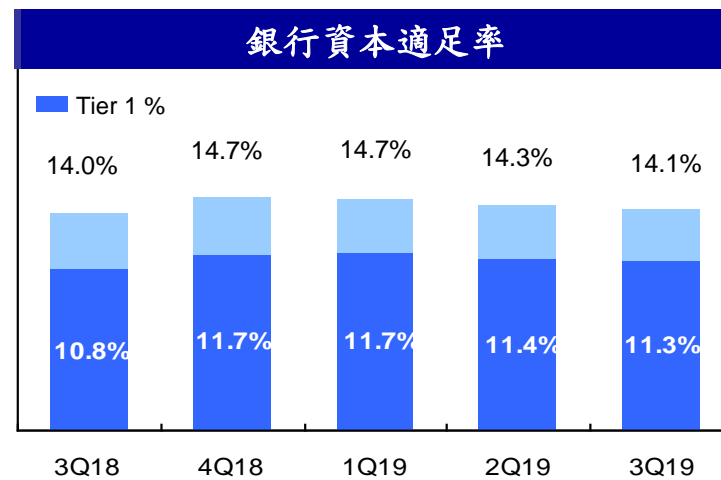
資本與風險指標



2019/06 2019/09

雙重槓桿比率: 117.4% 117.2%

債股比率: 19.9% 19.0%



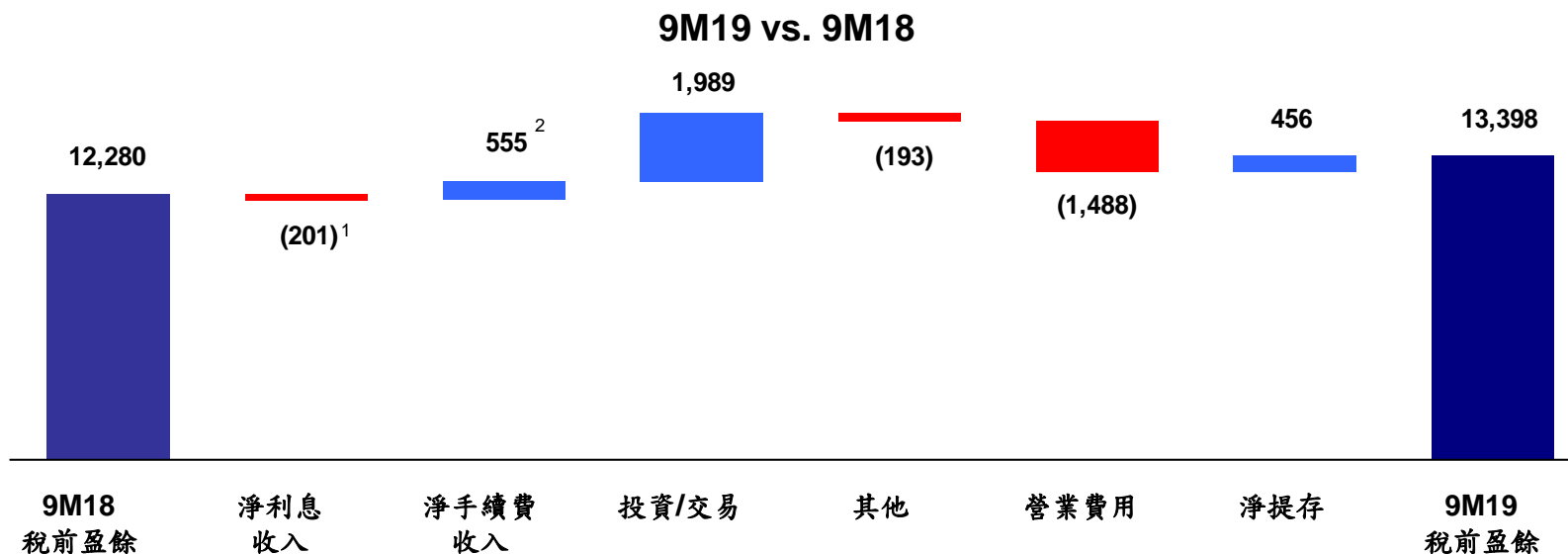
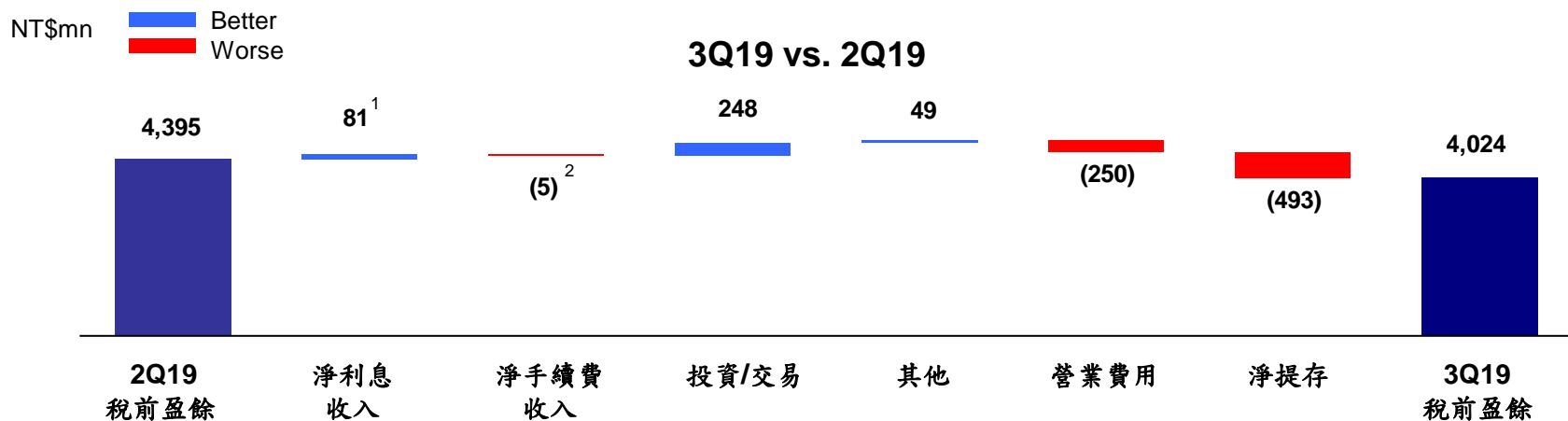
2019/06 2019/09

逾放比率: 0.15% 0.17%

覆蓋率: 890.3% 801.5%

備呆/放款比率: 1.31% 1.36%

金控盈餘



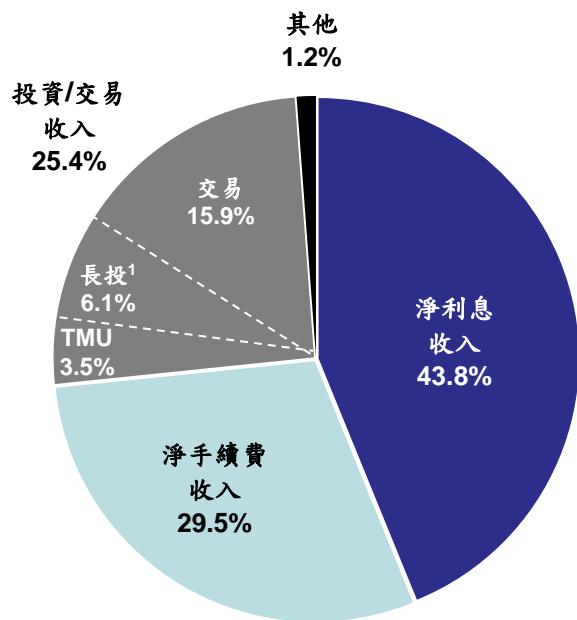
Note :

1. NII would increase by NT\$78mn QoQ and increase by NT\$229mn YoY if reclassifying swap income of funding activities from investment income to NII.
2. Net fee income would decrease by NT\$90mn QoQ and increase by NT\$921mn 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

9M19 淨收益：NT\$33.0bn, YoY +7.0%

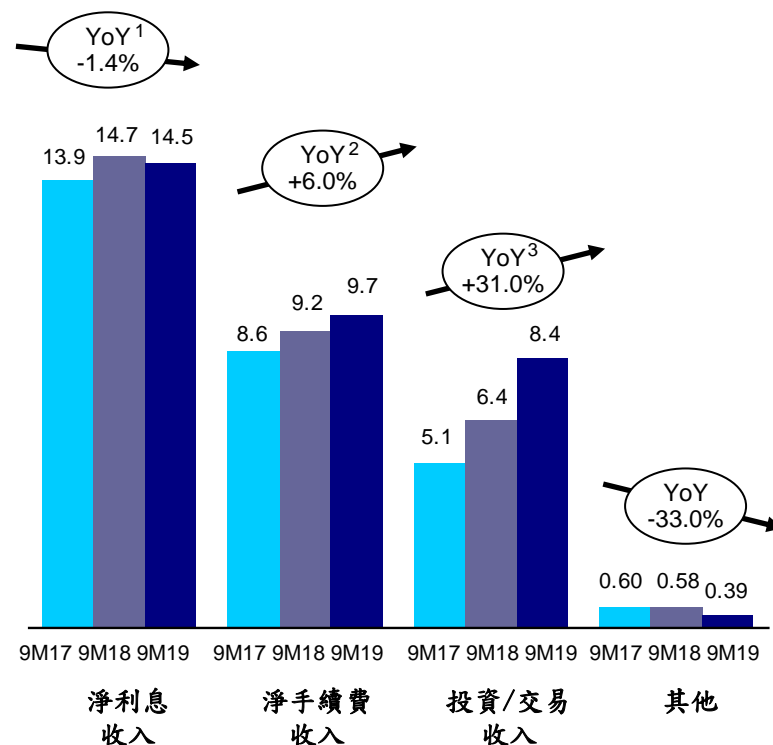


Note:

1. LT-Investment mainly comes from investment income of 22.55% stake in CHB under equity method.
2. YoY: 9M19 vs. 9M18.

過去三年同期比較

NT\$bn

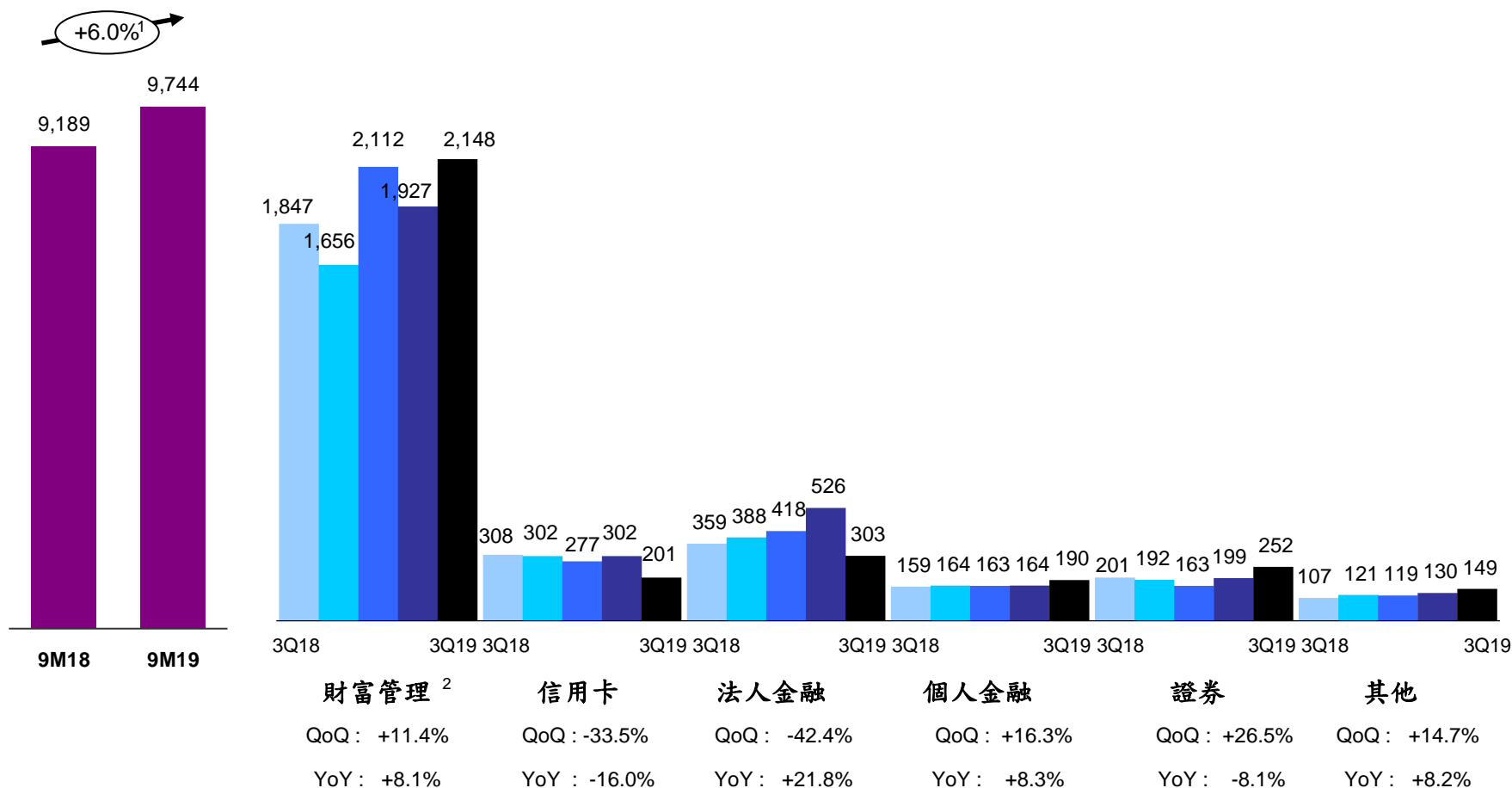


Note:

1. NII YoY +1.5% if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +9.7% if reclassifying income from selling treasury structured products from investment income to NFI.
3. Investment income YoY +23.7% 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+9.7% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would +6.1% QoQ and +13.7% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 9M19 vs. 9M18.

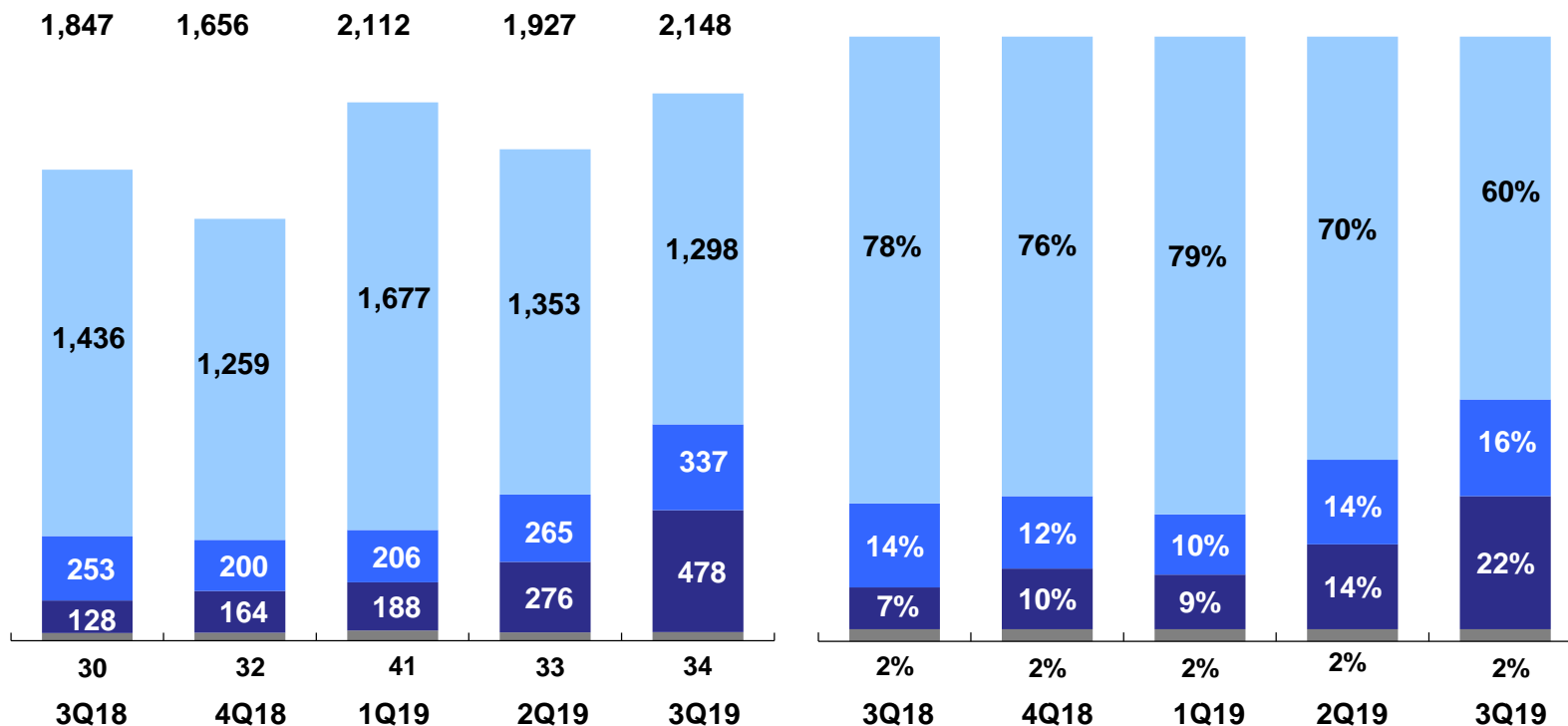
金控財富管理手續費收入

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

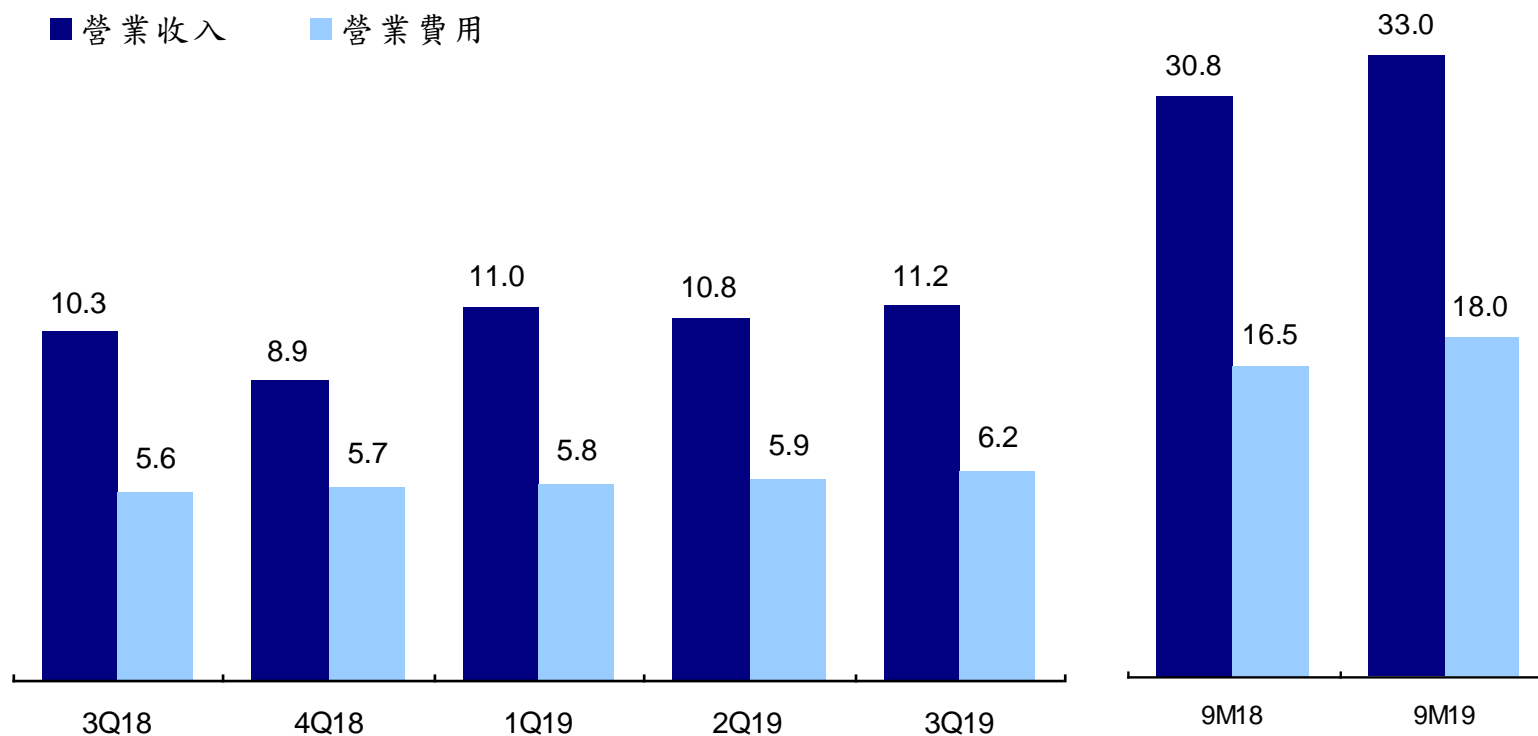


Note : If including income from selling treasury structured products, the net fee income and percentage of 3Q19 from Structured Products & Securities would be NT\$693mn and 29%.

金控營業費用率

NT\$bn

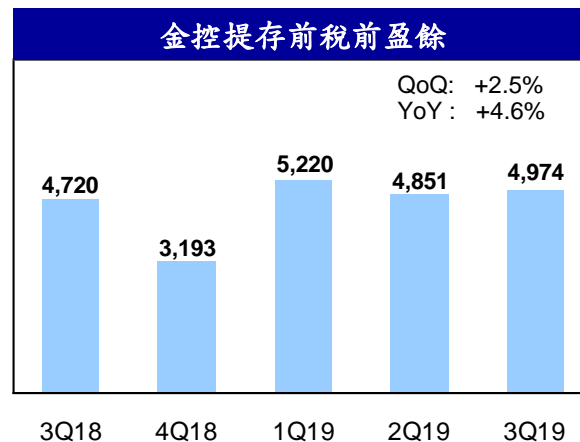
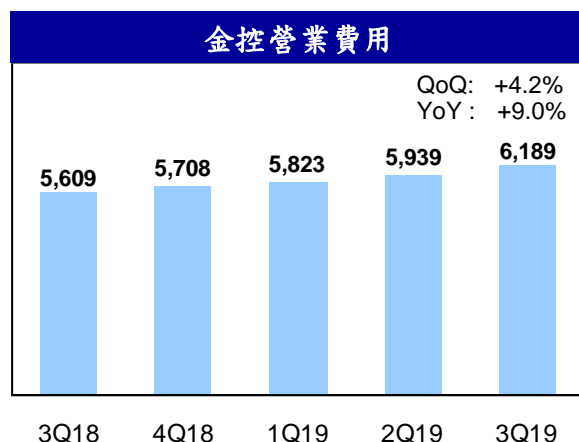
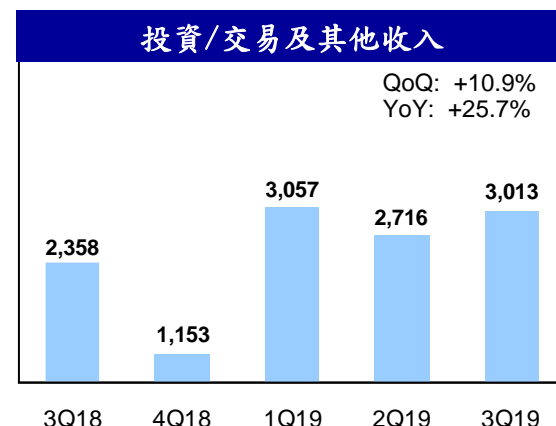
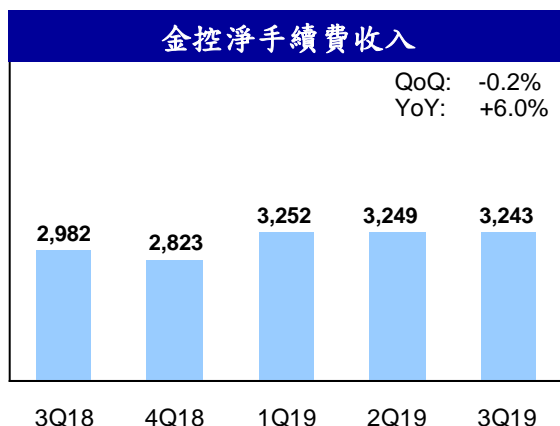
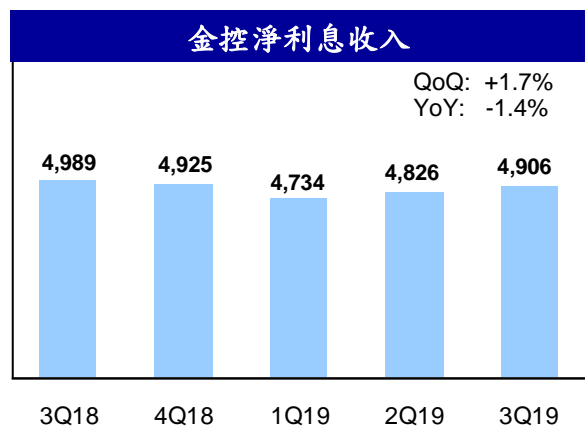
■ 營業收入 ■ 營業費用



營業費用率 54.3% 64.1% 52.7% 55.0% 55.4% 53.4% 54.4%

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 +1.5%, NFI -2.5%, Investment/Trading & Others +19.6%.
2. If adjusting swap income from funding activities and income from selling treasury structured products, year-on-year, NII +1.5%, NFI +9.7%, Investment/Trading & Others +17.8%.
3. YoY : 9M19 vs. 9M18.

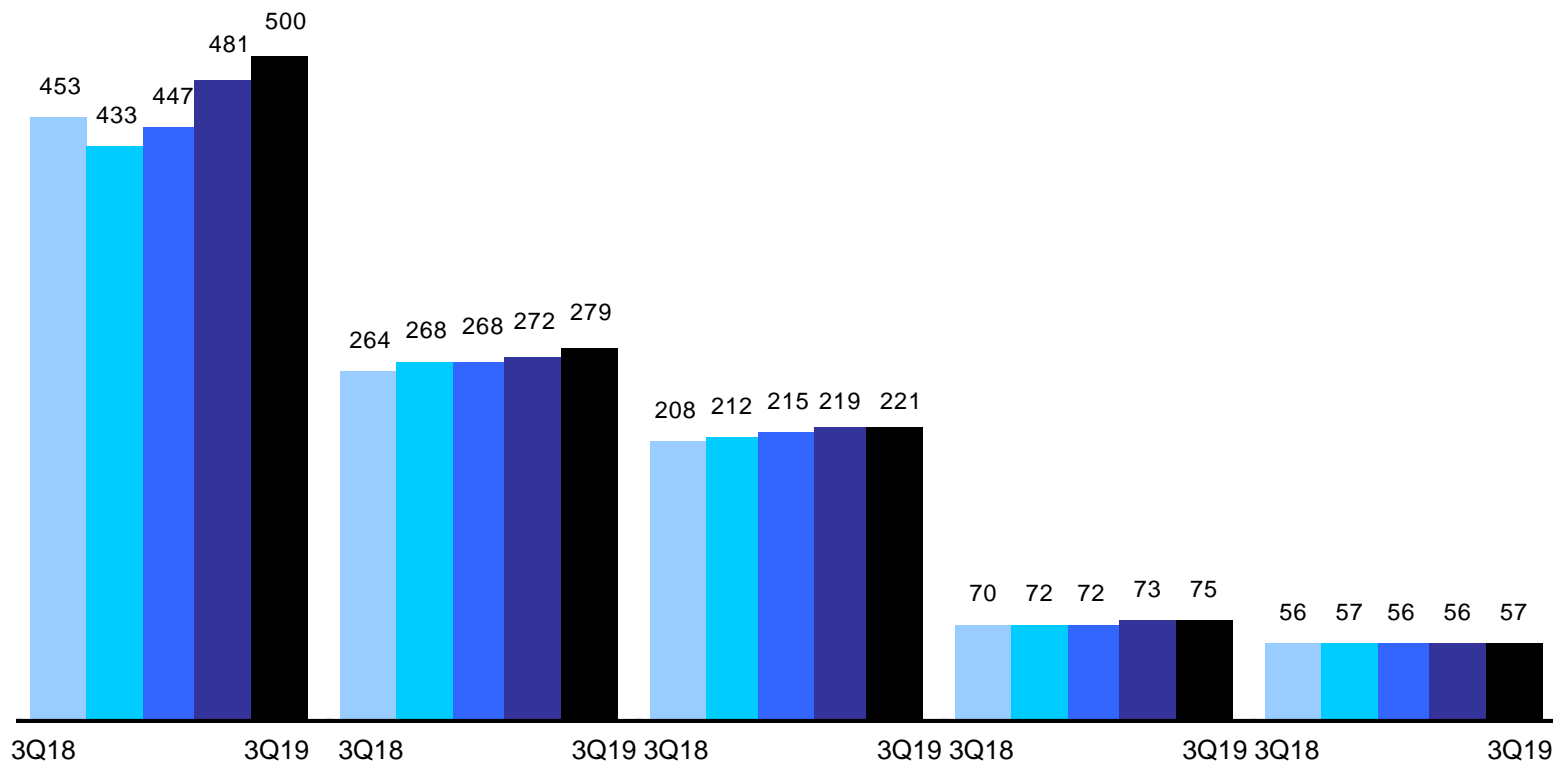
Agenda

- 2019年前三季金控財務數字
- 2019年前三季銀行獲利動能

放款穩定成長

NT\$bn

3Q19總放款餘額：NT\$1,131bn, QoQ +2.8%, YoY +7.7%, YTD +8.7%



企業放款

QoQ: +4.0%
YoY: +10.4%
YTD: +15.5%

購屋貸款

QoQ: +2.6%
YoY: +5.8%
YTD: +4.0%

房屋加值型貸款¹

QoQ: +0.9%
YoY: +6.0%
YTD: +4.1%

消金無擔放款

QoQ: +2.8%
YoY: +8.0%
YTD: +5.5%

其他²

QoQ: +0.4%
YoY: +1.0%
YTD: -0.1%

Note:

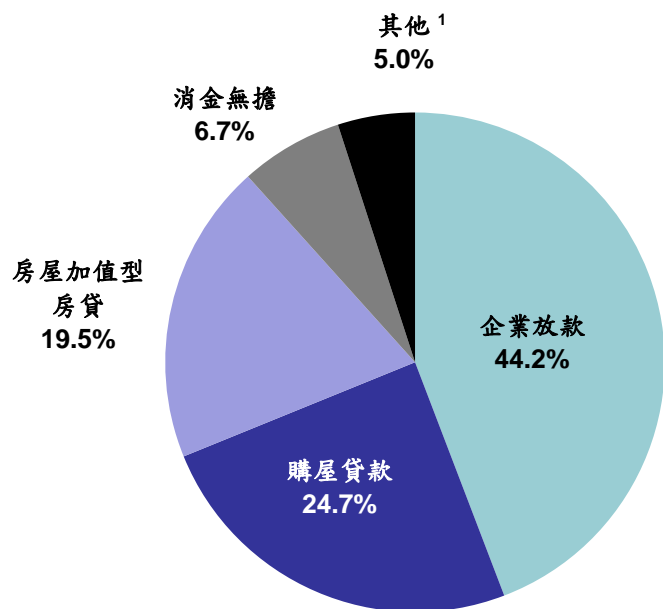
1. Home equity loan is in first-lien position on the property.

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

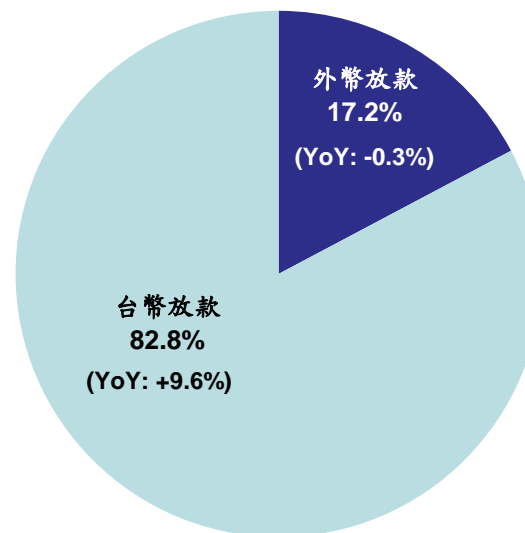
3. YoY: 3Q19 vs. 3Q18

3Q19放款結構

產品別



幣別



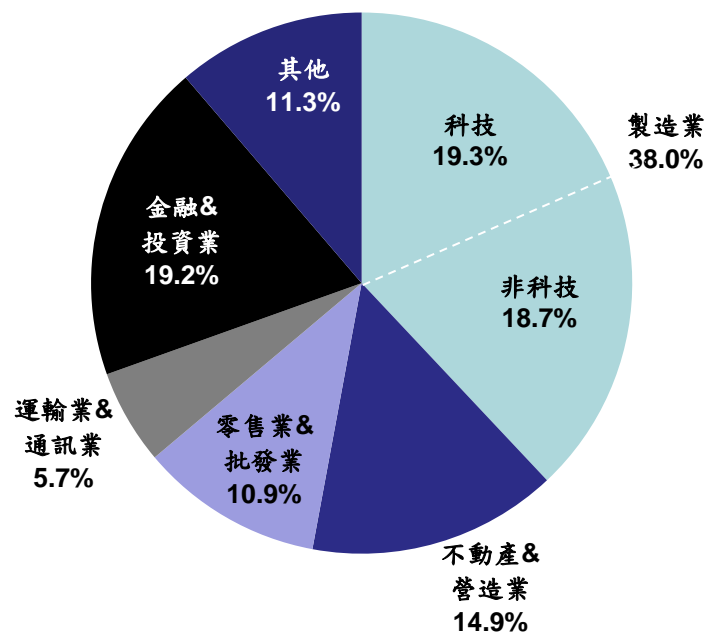
Note:

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

2. YoY: 3Q19 vs. 3Q18

法金授信及消金無擔放款明細

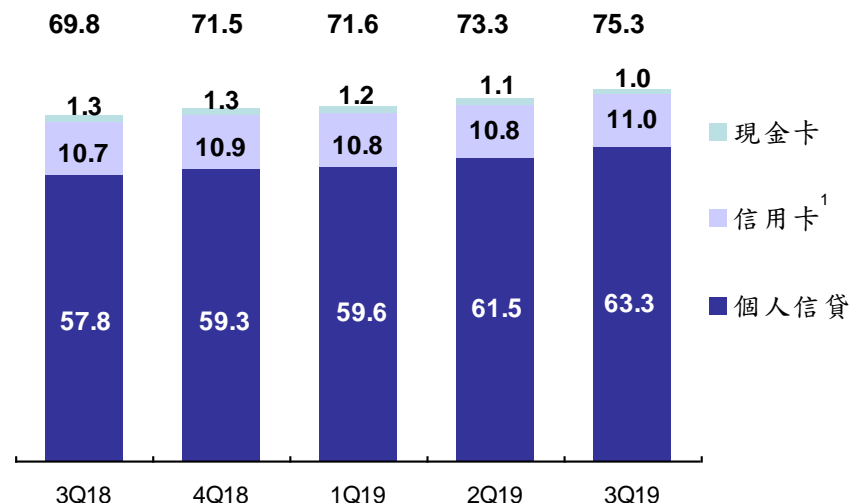
法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+3.0%	+9.6%
信用卡 ¹	+2.6%	+3.3%
現金卡	-5.9%	-22.2%
消金無擔放款	+2.8%	+8.0%

NT\$bn



Note:

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

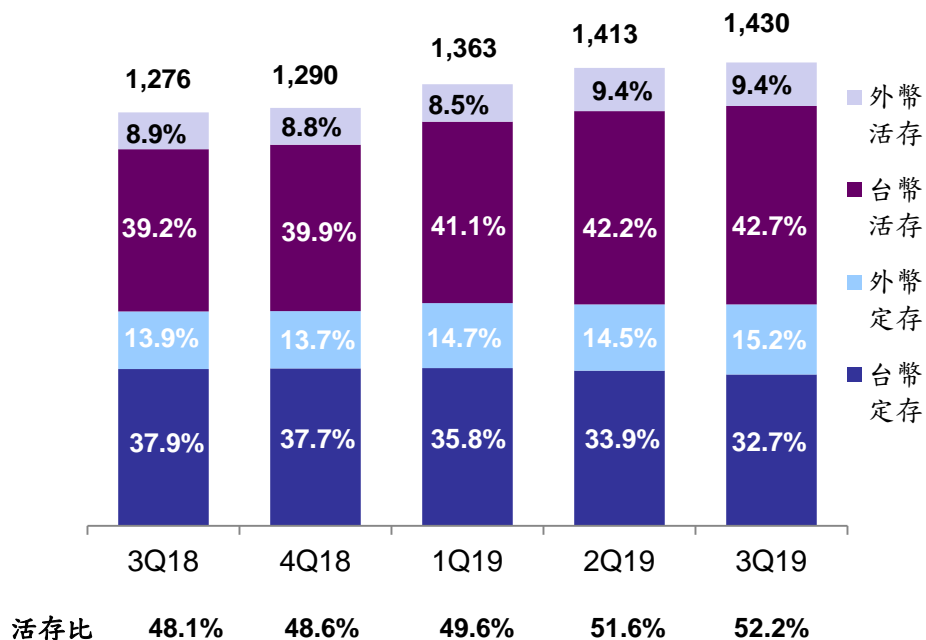
2. YoY: 3Q19 vs. 3Q18

存款結構

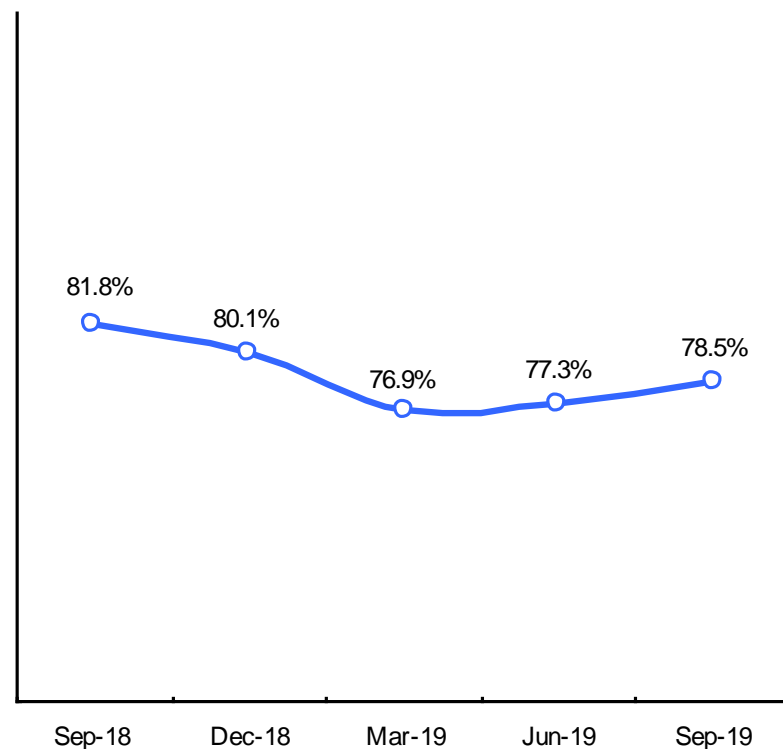
存款結構 (%)

NT\$bn

QoQ: +1.2%
YoY: +12.1%

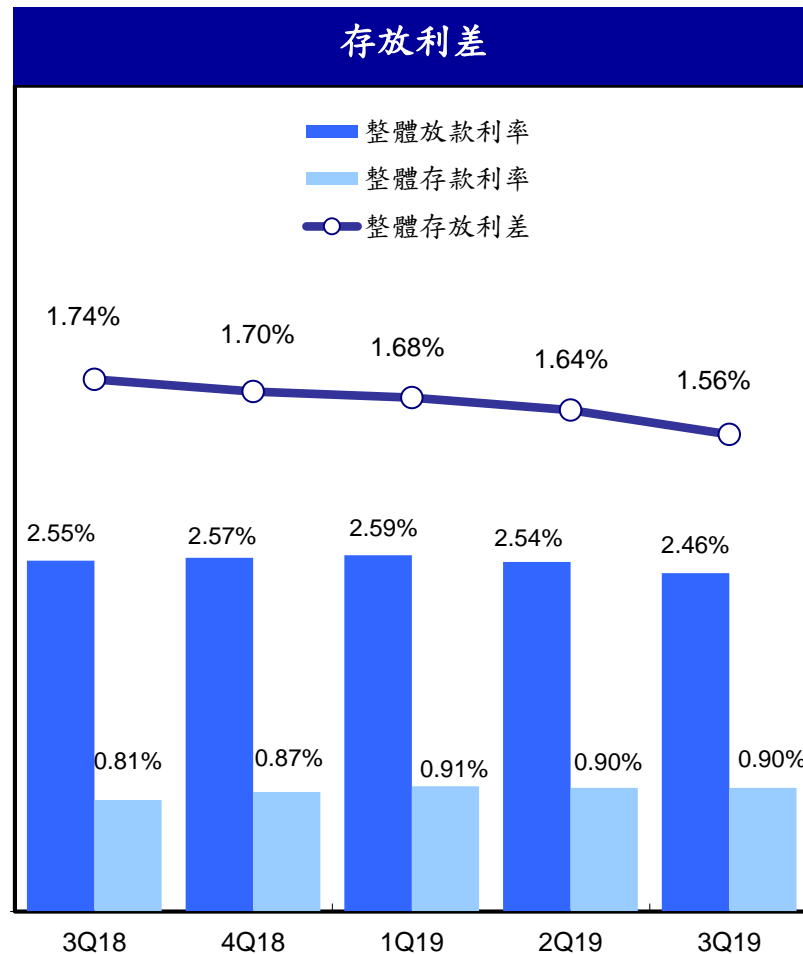
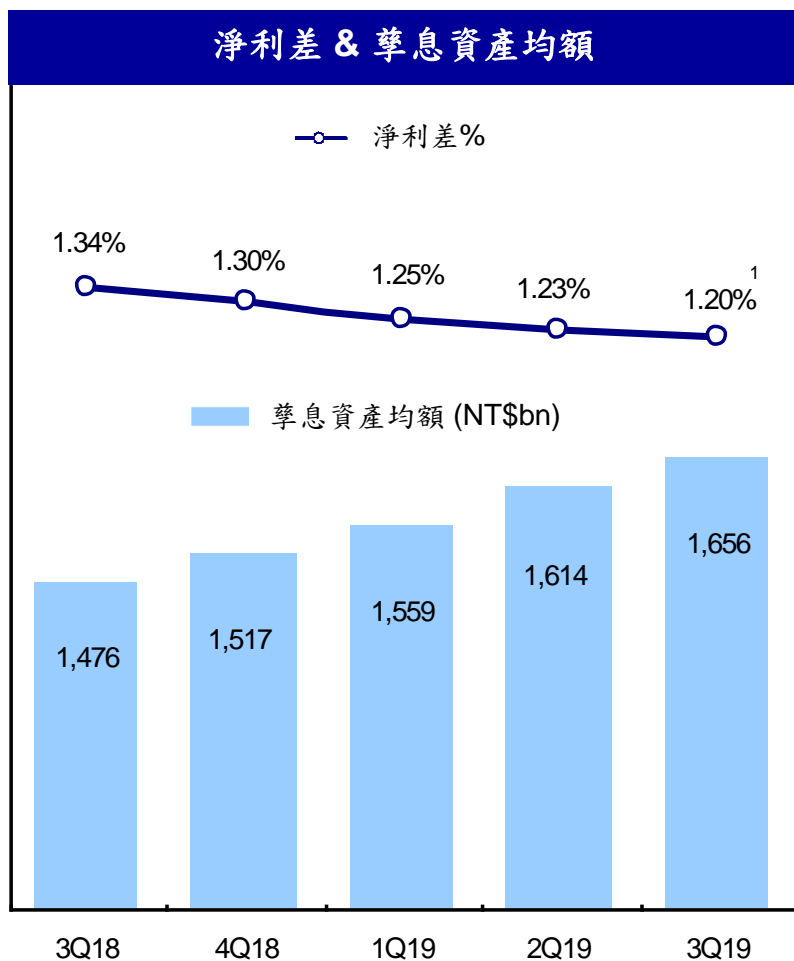


存放比 (%) ¹



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

銀行淨利差及存放利差

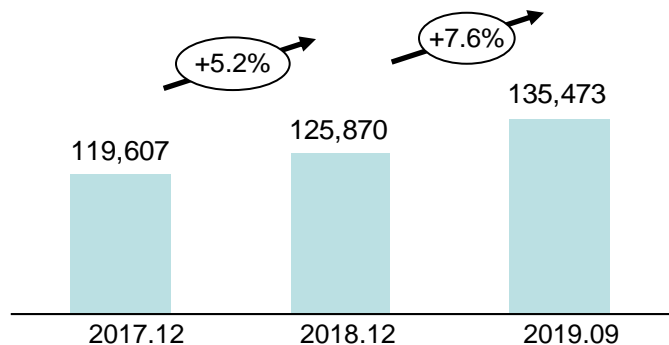


Note:

1. NIM of 2Q19 and 3Q19 would be 1.26% and 1.22%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.

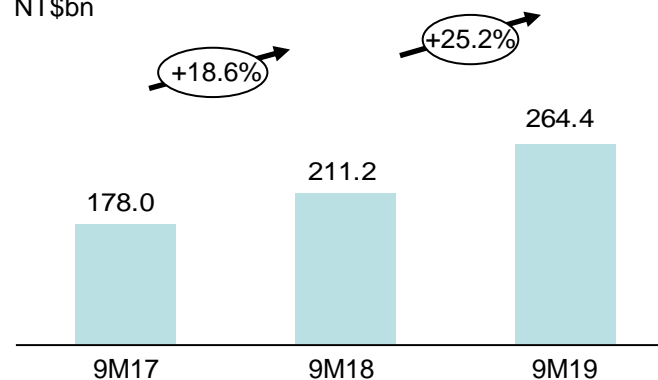
信用卡業務

收單家數



簽帳金額

NT\$bn

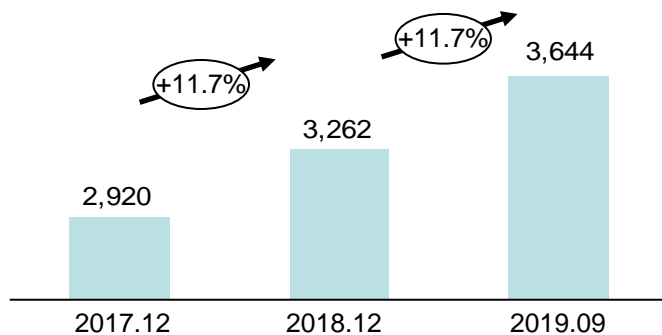


Note

1. Total spending excludes cash advance.

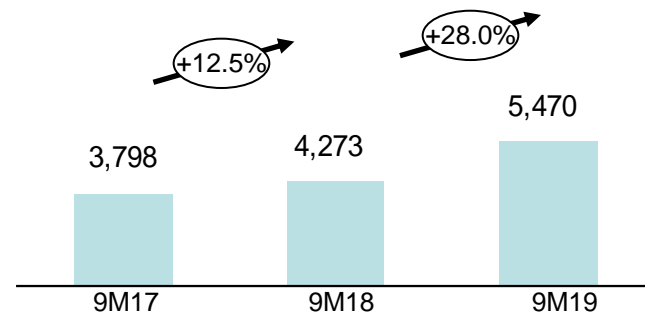
有效卡數

thousands



毛手續費收入

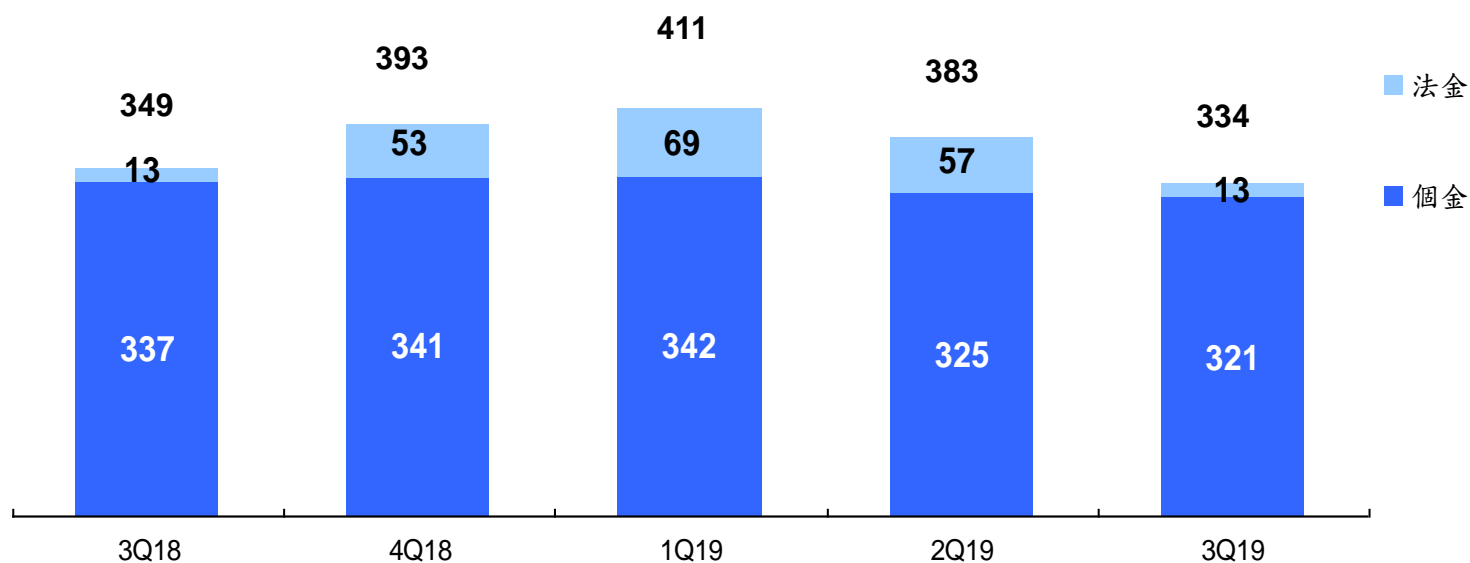
NT\$m



呆帳回收

NT\$mn

QoQ: -12.8%
YoY: -0.4%

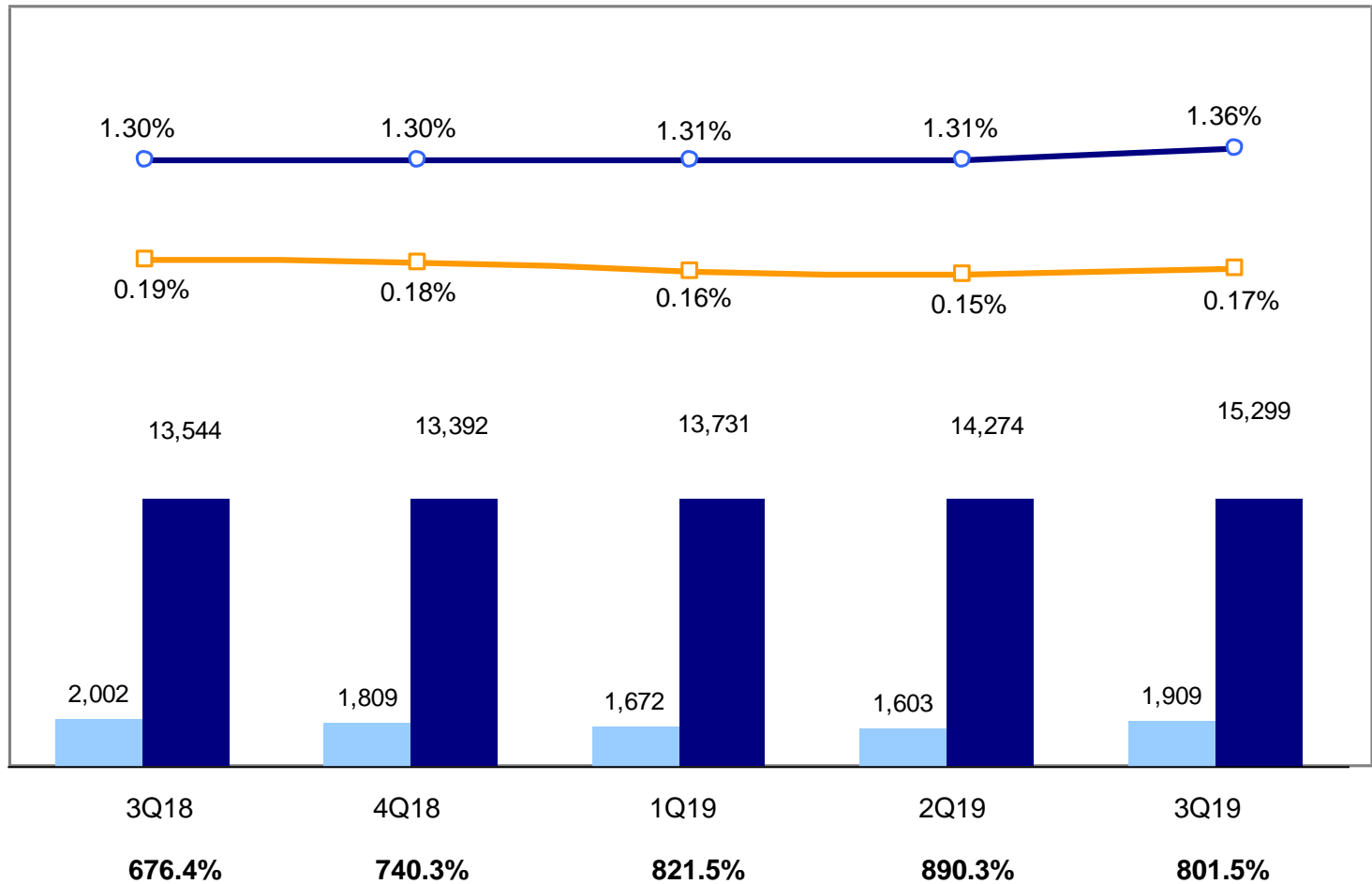


Note:

1. YoY: 9M19 vs. 9M18

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.

APPENDIX

Balance Sheet of Taishin Holding and its subsidiaries as of Sep. 30, 2019

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets					
Cash & due from banks	84,582	1,067	2,056	(938)	86,767
Securities, net	536,594	22,313	2,488	2	561,397
Loans, net	1,106,480	0	0	0	1,106,480
A/R, net	141,511	13,446	10,838	(6)	165,789
Long-term investment, net	544	0	137	40,187	40,868
Land, premises and equipments, net	18,337	328	460	4	19,129
Others	23,557	2,052	2,626	(1,398)	26,837
Total Assets	1,911,605	39,206	18,605	37,851	2,007,267
Liabilities					
Deposits	1,409,281	0	0	(3,905)	1,405,376
Other Liabilities	350,795	30,645	12,370	31,838	425,648
Total Liabilities	1,760,076	30,645	12,370	27,933	1,831,024
Minority interests	235	0	0	(104)	131
Total Stockholders' equity(incl. non-controlling)	151,529	8,561	6,235	9,918	176,243
Total liabilities and stockholders' equity	1,911,605	39,206	18,605	37,851	2,007,267

P&L of Taishin Holding and its subsidiaries for the period ended Sep. 30, 2019

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income					
Net interest income	14,001	103	688	(327)	14,465
Net fee income	8,860	612	335	(63)	9,744
Long-term investment income	33	0	8	2,017	2,058
Net trading income(loss) & Derivatives & FX	5,638	714	1	0	6,353
Others income(loss)	224	(6)	239	(80)	377
Total operating income	28,756	1,423	1,271	1,547	32,997
Operating expenses	(16,037)	(1,034)	(801)	(79)	(17,951)
Credit loss provisions, net	(1,400)	0	(248)	0	(1,648)
Profit before income tax	11,319	389	222	1,468	13,398
Net profit after income tax	10,011	367	171	1,368	11,917

Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
	2017	2018	change	9M18	9M19 ³	change	2Q19	3Q19 ³	change
Interest income	30,621	34,485	12.6%	25,349	27,756	9.5%	9,225	9,435	2.3%
Interest expense	(11,886)	(14,894)	25.3%	(10,682)	(13,291)	24.4%	(4,399)	(4,529)	3.0%
Net interest income	18,735	19,591	4.6%	14,667	14,465	-1.4%	4,826	4,906	1.7%
Net fee income	11,510	12,012	4.4%	9,189	9,744	6.0%	3,249	3,243	-0.2%
Other income	7,557	8,145	7.8%	6,991	8,788	25.7%	2,715	3,014	11.0%
Total revenue	37,802	39,748	5.1%	30,847	32,997	7.0%	10,790	11,163	3.5%
Operating expense	(21,141)	(22,171)	4.9%	(16,463)	(17,951)	9.0%	(5,939)	(6,188)	4.2%
Provisions, net	(1,851)	(3,341)	80.5%	(2,104)	(1,648)	-21.7%	(457)	(950)	107.9%
Net Income before Income Tax	14,810	14,236	-3.9%	12,280	13,398	9.1%	4,394	4,025	-8.4%
Tax Expense	(1,740)	(1,306)	-24.9%	(1,027)	(1,481)	44.2%	(579)	(328)	-43.4%
Net Income after Tax	13,070	12,930	-1.1%	11,253	11,917	5.9%	3,815	3,697	-3.1%
Net Income to Parent Company	13,061	12,931	-1.0%	11,253	11,919	5.9%	3,815	3,699	-3.0%
Net Income to Non-controlling Interests	9	(1)	-111.1%	0	(2)	-	0	(2)	-
Net Income	13,070	12,930	-1.1%	11,253	11,917	5.9%	3,815	3,697	-3.1%
EPS(NT\$) ¹	1.08	1.07	-0.9%	0.95	0.99	4.2%	0.32	0.31	-3.1%
Balance Sheet Data									
Total Assets	1,677,520	1,786,894	6.5%	1,794,425	2,007,267	11.9%	1,932,707	2,007,267	3.9%
Shareholders' Equity(incl. Non-controlling)	155,322	174,518	12.4%	158,176	176,243	11.4%	173,315	176,243	1.7%
Shareholders' Equity-Common Stock	123,016	128,654	4.6%	127,730	134,735	5.5%	132,248	134,735	1.9%
Summary Ratios									
Equity/Assets	9.26%	9.77%		8.81%	8.78%		8.97%	8.78%	
Return on average assets	0.80%	0.75%							
Return on average equity ²	9.61%	9.06%							

Note

1. EPS has been retroactively adjusted with 2.08% of stock dividend in August 2019.

2. Common shares only.

3. Preliminary figures.

Financial Summary – Taishin Bank

NT\$m, except for percentages	Full-Year Comparison			YTD Comparison			Quarterly Comparison		
	2017	2018	Change	9M18	9M19 ⁶	Change	2Q19	3Q19 ⁶	Change
Income Statement Data									
Interest income	29,420	32,773	11.4%	24,069	26,445	9.9%	8,800	8,992	2.2%
Interest expense	(11,016)	(13,788)	25.2%	(9,867)	(12,444)	26.1%	(4,120)	(4,243)	3.0%
Net interest income	18,404	18,985	3.2%	14,202	14,001	-1.4%	4,680	4,749	1.5%
Net fee income	10,733	10,800	0.6%	8,251	8,860	7.4%	2,966	2,884	-2.8%
Other income ¹	4,042	4,862	20.3%	4,193	5,895	40.6%	1,843	2,015	9.3%
Total revenue	33,179	34,647	4.4%	26,646	28,756	7.9%	9,489	9,648	1.7%
Operating expense	(19,029)	(19,698)	3.5%	(14,599)	(16,038)	9.9%	(5,311)	(5,501)	3.6%
Net Provisions ¹	(1,842)	(3,254)	76.7%	(2,088)	(1,399)	-33.0%	(335)	(928)	177.0%
Net income before income tax	12,308	11,695	-5.0%	9,959	11,319	13.7%	3,843	3,219	-16.2%
Net income after tax	10,578	10,420	-1.5%	8,926	10,011	12.2%	3,378	2,941	-12.9%
Balance Sheet Data									
Gross loans ²	972,870	1,032,486	6.1%	1,042,083	1,122,363	7.7%	1,092,053	1,122,363	2.8%
Credit revolving loans	10,305	10,731	4.1%	10,488	10,894	3.9%	10,608	10,894	2.7%
NPL	2,183	1,809	-17.1%	2,002	1,909	-4.6%	1,603	1,909	19.1%
Allowance for Loan losses	12,633	13,392	6.0%	13,544	15,299	13.0%	14,262	15,299	7.3%
Total assets	1,598,886	1,701,427	6.4%	1,704,998	1,911,607	12.1%	1,837,933	1,911,607	4.0%
Deposits ³	1,195,906	1,265,550	5.8%	1,251,551	1,409,281	12.6%	1,388,142	1,409,281	1.5%
Shareholders' equity	124,740	140,795	12.9%	135,162	151,531	12.1%	148,976	151,531	1.7%
Summary Ratios									
Loan-to Deposit Spread	1.83%	1.75%		1.76%	1.63%		1.64%	1.56%	
Net interest margin	1.37%	1.33%		1.34%	1.22%		1.23%	1.20%	
Net fee income / Total revenue	32.3%	31.2%		31.0%	30.8%		31.3%	29.9%	
Cost-to-Income ratio	57.4%	56.9%		54.8%	55.8%		56.0%	57.0%	
NPLs / Gross loans	0.22%	0.18%		0.19%	0.17%		0.15%	0.17%	
Allowance / Gross loans	1.30%	1.30%		1.30%	1.36%		1.31%	1.36%	
Allowance / NPLs	578.7%	740.3%		676.4%	801.5%		890.3%	801.5%	
Loan to deposit ratio ⁴	79.7%	80.1%		81.8%	78.5%		77.3%	78.5%	
Equity / Assets	7.8%	8.3%		7.9%	7.9%		8.1%	7.9%	
Return on average assets (Annualized)	0.68%	0.63%		0.72%	0.74%		0.77%	0.65%	
Return on average equity (Annualized) ⁵	8.63%	7.85%		9.16%	9.14%		9.33%	8.06%	

Note:

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

Deposit Mix

NT\$bn	3Q18	4Q18	1Q19	2Q19	3Q19	%	3Q19 vs 2Q19	3Q19 vs 3Q18
Current Deposits	614.4	627.2	675.5	729.2	746.3	52.2%	2.3%	21.5%
• Checking	7.3	7.2	6.7	8.7	6.9	0.5%	-20.4%	-4.8%
• Demand	143.3	147.3	154.8	165.2	172.5	12.1%	4.4%	20.4%
• Current Savings	349.9	359.5	398.6	422.3	431.8	30.2%	2.2%	23.4%
• Foreign Currency	113.9	113.2	115.4	133.0	135.1	9.4%	1.6%	18.5%
Time Deposits	661.6	662.6	687.2	683.6	683.9	47.8%	0.1%	3.4%
• Time	183.9	187.7	182.6	170.3	151.7	10.6%	-10.9%	-17.5%
• Time Savings	275.2	273.9	280.1	284.4	290.8	20.3%	2.2%	5.7%
• Interbank ¹	24.8	24.7	24.7	24.7	24.7	1.7%	0.0%	-0.3%
• Foreign Currency	177.8	176.4	199.8	204.2	216.8	15.2%	6.2%	21.9%
Total Deposits (excl. structured deposit)	1,276.0	1,289.8	1,362.7	1,412.7	1,430.2	100.0%	1.2%	12.1%
Total Deposits (incl. structured deposit)	1,330.8	1,348.0	1,429.3	1,481.3	1,496.3		1.0%	12.4%

Note:

1. Including postal deposits

2. Outstanding balance

Loan Mix

NT\$bn	3Q18	4Q18	1Q19	2Q19	3Q19	%	3Q19 vs 2Q19	3Q19 vs 3Q18
Corporate Loans	452.8	432.9	447.0	480.6	500.0	44.2%	4.0%	10.4%
Consumer Loans	597.5	608.4	610.0	620.4	631.5	55.8%	1.8%	5.7%
• First Mortgage	263.6	268.4	267.7	272.1	279.0	24.7%	2.6%	5.8%
• Home Equity	208.1	211.9	214.7	218.7	220.6	19.5%	0.9%	6.0%
• Unsecured Loans ¹	69.8	71.5	71.6	73.3	75.3	6.7%	2.8%	8.0%
- Good Bank	68.7	70.4	70.6	72.4	74.5	6.6%	2.9%	8.6%
- Bad Bank	1.1	1.0	0.9	0.9	0.8	0.1%	-7.8%	-26.9%
• Other Consumer Loans	56.0	56.6	56.0	56.3	56.5	5.0%	0.4%	1.0%
- Auto Loan	44.5	45.4	45.2	45.9	46.6	4.1%	1.4%	4.6%
- Second Mortgage	4.8	4.6	4.4	4.0	3.8	0.3%	-5.9%	-20.6%
- Others	6.7	6.6	6.4	6.3	6.2	0.5%	-2.6%	-7.6%
Total Loans	1050.3	1041.3	1057.0	1101.0	1131.5	100.0%	2.8%	7.7%

Note:

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

NPL Ratios by Loan Book

		Sep 18	Dec 18	Mar 19	Jun 19	Sep 19
Corporate Loan¹	NPL % ²	0.14%	0.10%	0.13%	0.12%	0.13%
Consumer Loan¹	NPL % ²	0.24%	0.23%	0.18%	0.17%	0.20%
- First Mortgage Loan	NPL %	0.19%	0.17%	0.15%	0.13%	0.11%
Consumer Unsecured IDR³	Default % ³	0.02%	0.02%	0.03%	0.04%	0.01%
	NPL %	0.90%	0.79%	0.78%	0.72%	13.68%

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).