



台新金控
Taishin Holdings

2019年第四季 營運說明會
2020年03月03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.

2019 全年回顧

2019年 營運績效

- 2019年稅後淨利145億元，2018年為129億元。
- 每股淨值12.86元，每股盈餘1.19元，股東權益報酬率為9.54%。
- 營業收入穩定成長，年增9.8%；淨手續費收入較前一年度成長7.7%，投資收入較前一年成長42.3%。
- 存款及放款維持強健動能，全年存款成長率13.4%，放款成長率11.8%。
- 資本結構健全，金控資本適足率為118.9%；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9.8%、11.6%以及14.4%
- 資產品質維持良好水準，逾放比為0.17%，覆蓋率814.6%
- 2019年10月標準普爾(S&P Global Ratings)將台新銀行及台新金控發行體信用評等分別調升為'BBB+'及'BBB'，評等展望均為'穩定'

業務發展及 獎項肯定

- 台新銀行身為數位金融創新的領先業者，全力佈局數金服務及發展電子支付平台，RICHART市佔率穩居領先。
- 2019年全年台新獲153項外部專業獎項肯定，創歷年新高，包含以下獎項：
 - 【台新銀行】榮獲Gartner評選「區域冠軍_亞太區金融服務創新獎」
 - 【台新銀行】榮獲國際數據資訊(IDC)頒發「亞洲最佳智慧銀行」
 - 【台新銀行】榮獲銀行家(The Banker)及PWM頒發「最佳亞洲私人銀行客戶服務獎」
 - 【台新銀行】榮獲亞洲銀行及財金雜誌(Asian Banking & Finance)評選為「台灣年度最佳現金管理銀行」
 - 【台新證券】榮獲臺灣證券交易所頒發「IPO籌資金額獎」第一名

永續發展

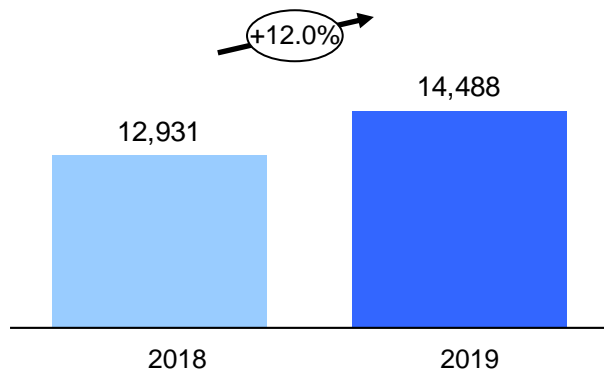
- 台新金控於2019年1月完成簽署支持TCFD(氣候變遷財務揭露)，導入TCFD架構，針對氣候變遷相關的風險及機會持續加強鑑別及管理。
- 台新銀行於2019年11月正式簽署赤道原則並加入赤道原則協會，成為赤道銀行的一員。
- 台新金控繼2018年首次入選道瓊永續指數(Dow Jones Sustainability Index, DJSI)即同時進入「世界指數」和「新興市場指數」，2019年9月再度獲得DJSI國際評比的肯定，蟬聯雙榜。

Agenda

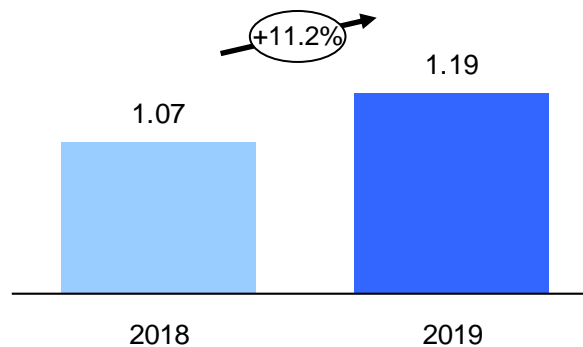
- 2019年金控財務數字
- 2019年銀行獲利動能
- 2020年營運展望

金控財務數字

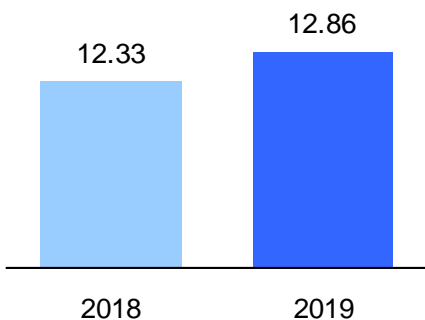
稅後淨利 (NT\$mn)



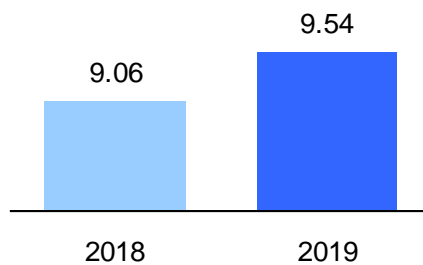
每股盈餘¹ (NT\$)



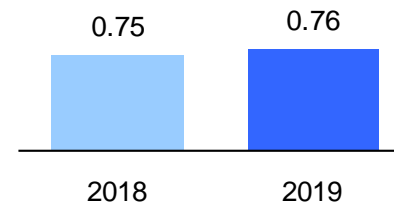
每股淨值¹ (NT\$)



股東權益報酬率¹ (%)



資產報酬率 (%)

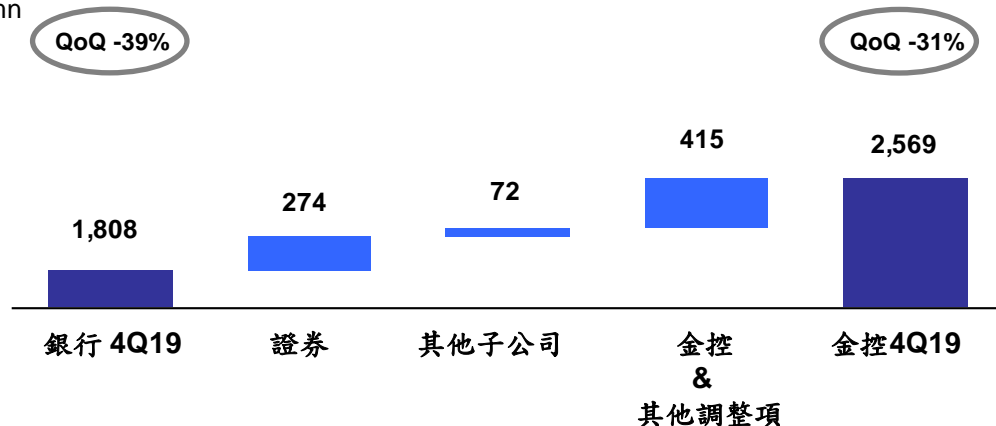


Note

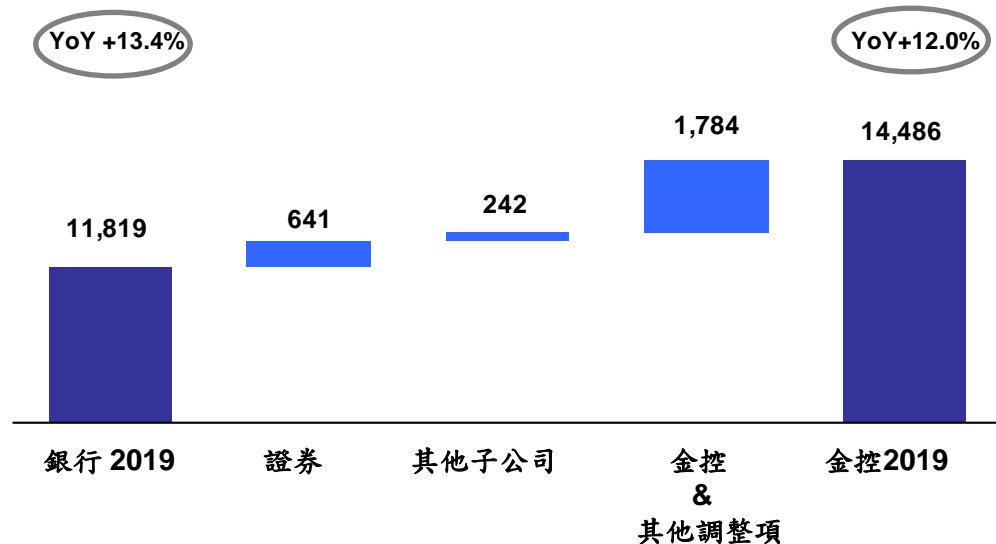
1. EPS, BVPS and ROE are calculated for common shares only.

金控各子公司獲利表現

NT\$m



4Q19 各子公司獲利貢獻	%
銀行	70%
證券	11%
其他	19%

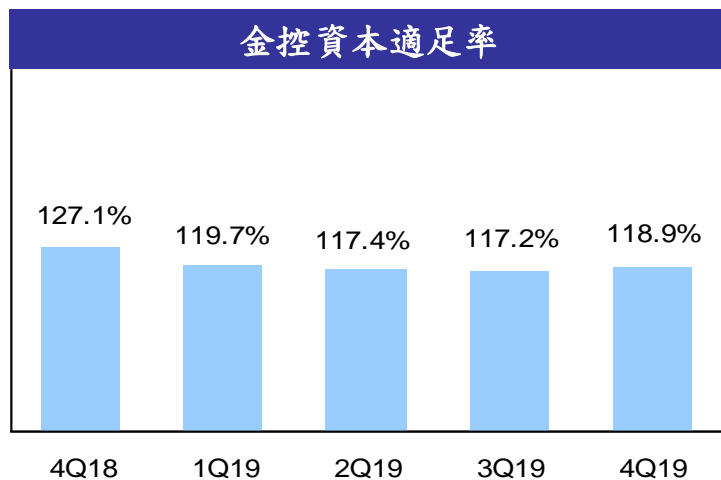


2019 各子公司獲利貢獻	%
銀行	82%
證券	4%
其他	14%

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

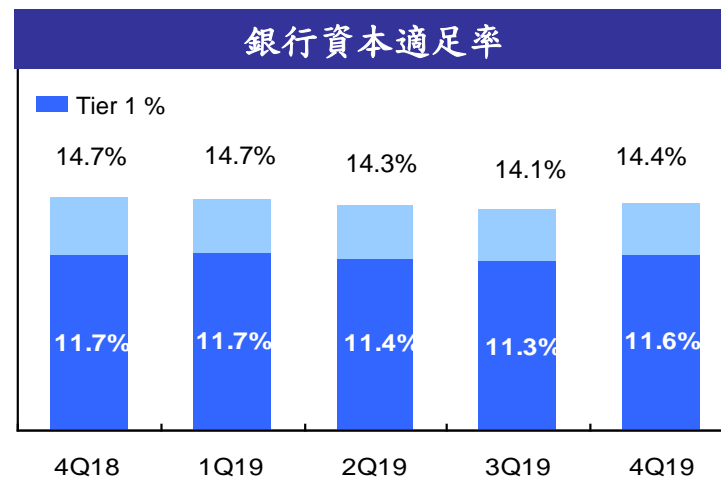
資本與風險指標



2019/09 2019/12

雙重槓桿比率: 117.2% 117.0%

債股比率: 19.0% 19.5%



2019/09 2019/12

逾放比率: 0.17% 0.17%

覆蓋率: 801.5% 814.6%

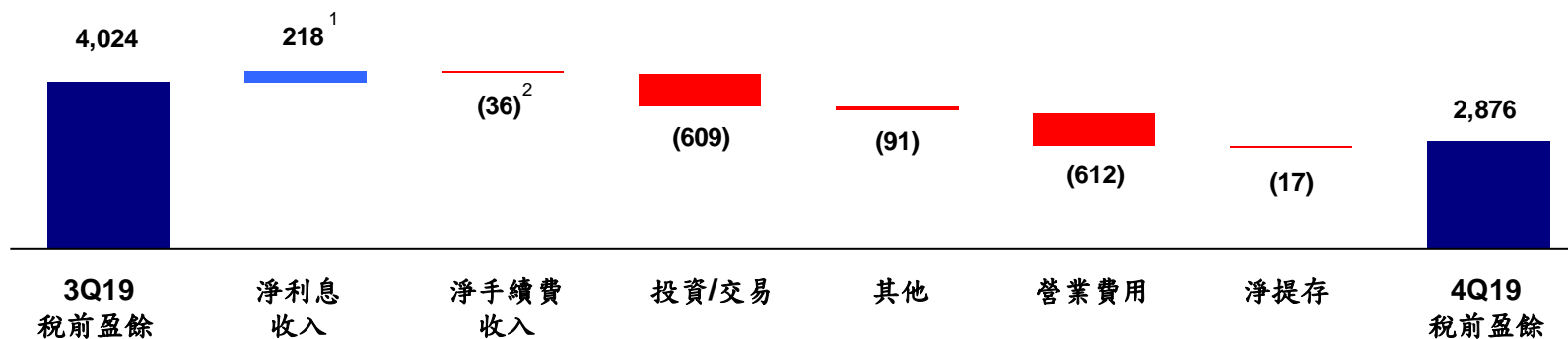
備呆/放款比率: 1.36% 1.41%

金控盈餘

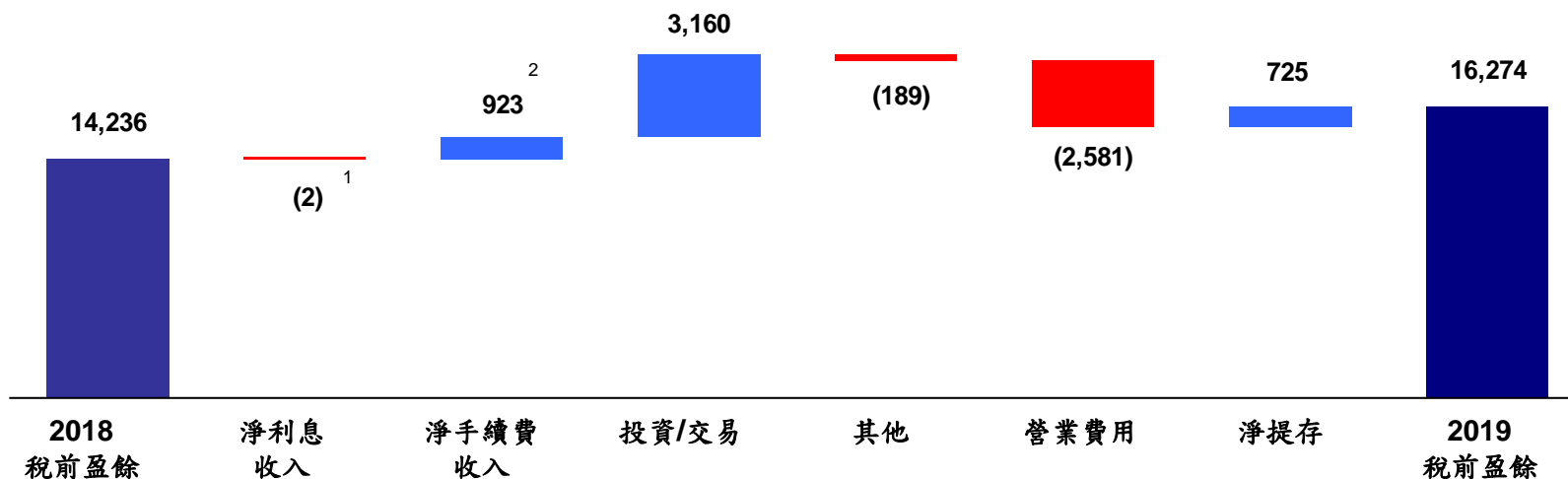
NT\$m

■ Better
■ Worse

4Q19 vs. 3Q19



2019 vs. 2018

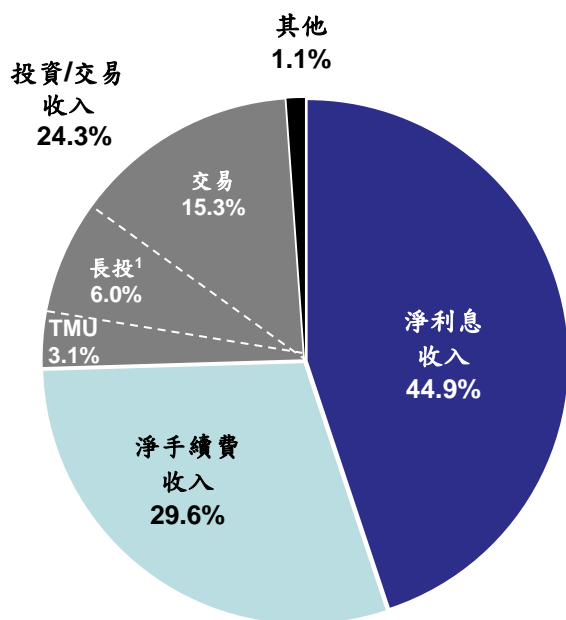


1. NII would increase by NT\$151mn QoQ and increase by NT\$443mn YoY if reclassifying swap income of funding activities from investment income to NII.
 2. Net fee income would decrease by NT\$146mn QoQ and increase by NT\$1,307mn YoY, if reclassifying income from selling treasury structured products from investment income to NFI.

金控淨收益結構

金控淨收益結構

2019淨收益：NT\$43.6bn, YoY +9.8%

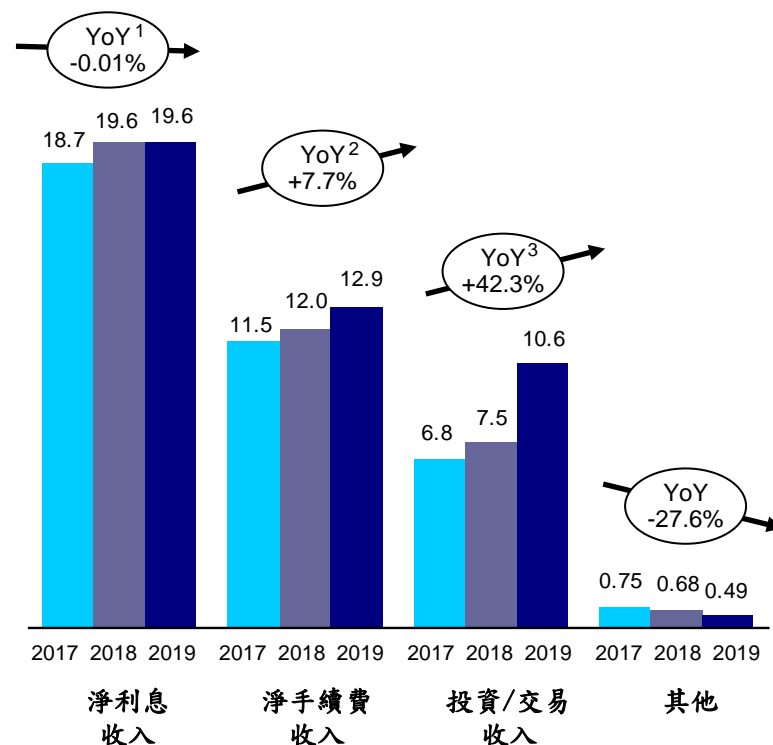


Note:

1. LT-Investment mainly comes from investment income of 22.55% stake in CHB under equity method.
2. YoY : 2019 vs. 2018.

過去三年同期比較

NT\$bn



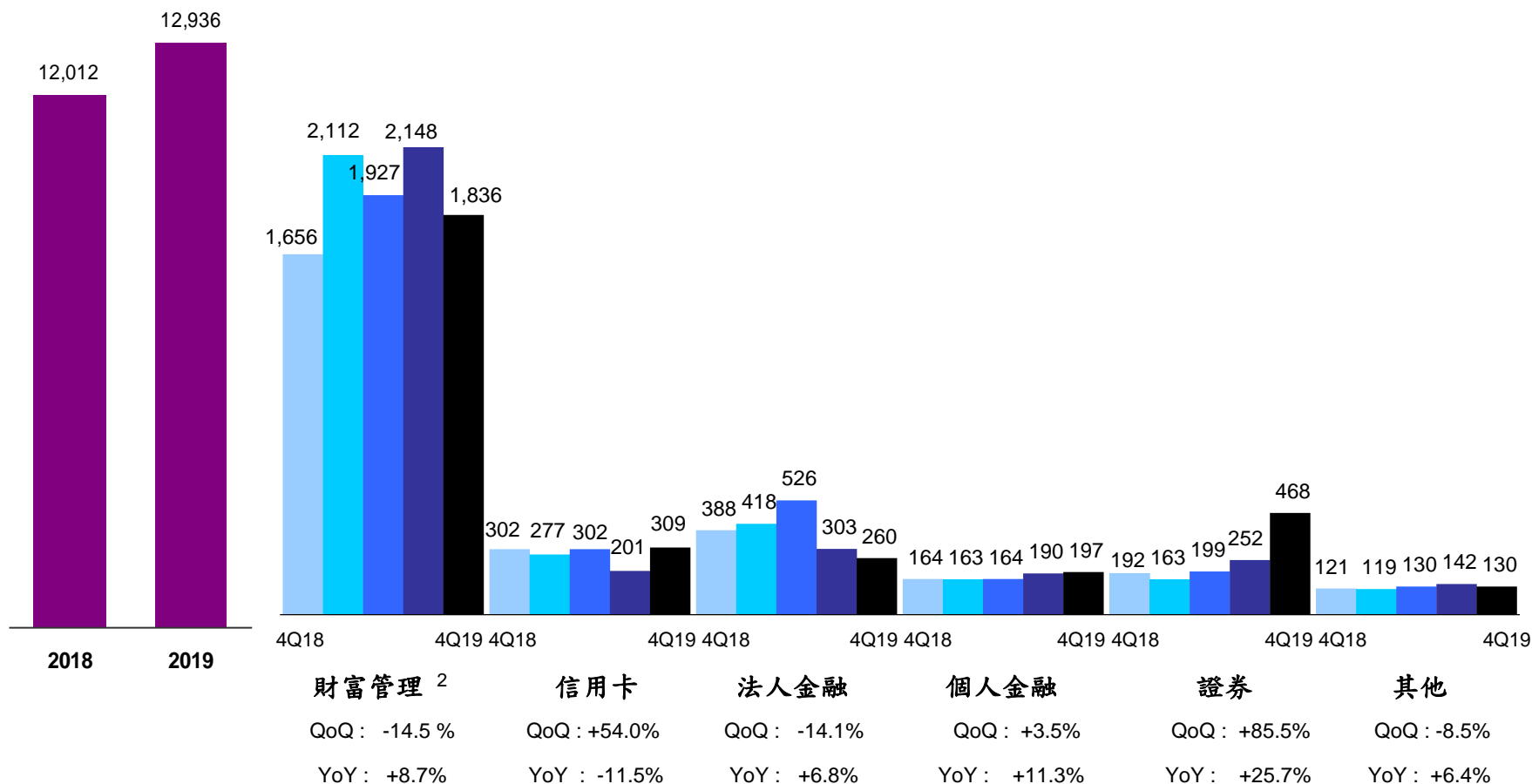
Note:

1. NII YoY +2.1% if reclassifying swap income from funding activities from investment income to NII.
2. Net fee income YoY +10.5% if reclassifying income from selling treasury structured products from investment income to NFI.
3. Investment income YoY +41.5% after adjusting swap income and income from selling treasury structured products.

金控淨手續費收入

NT\$mn

+7.7%¹



Note:

1. Net fee income YoY+10.5% if reclassifying income from selling treasury structured products from investment income to NFI.
2. Wealth management net fee income would -17.9% QoQ and +13.2% YoY if reclassifying income from selling treasury structured products from investment income to NFI.
3. YoY : 2019 vs. 2018.

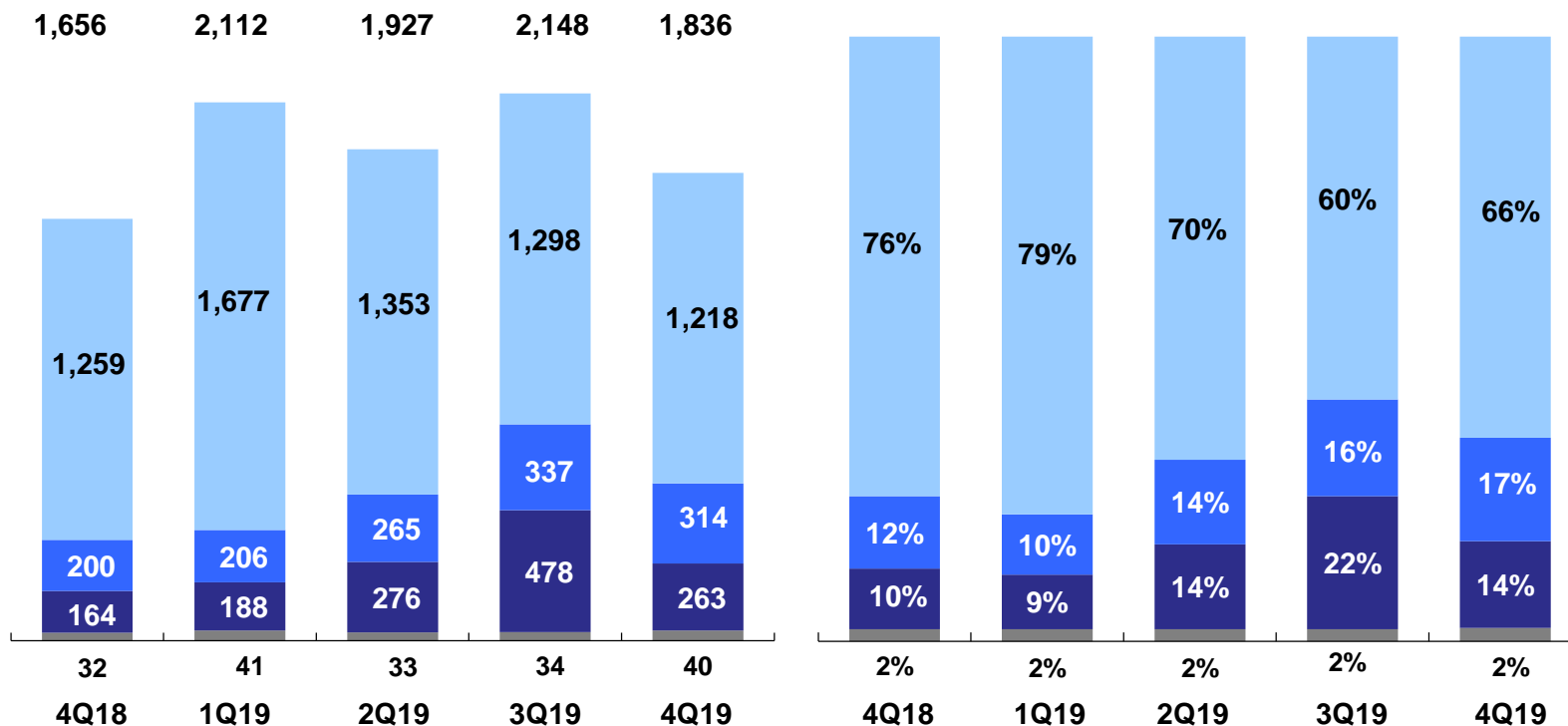
金控財富管理手續費收入

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

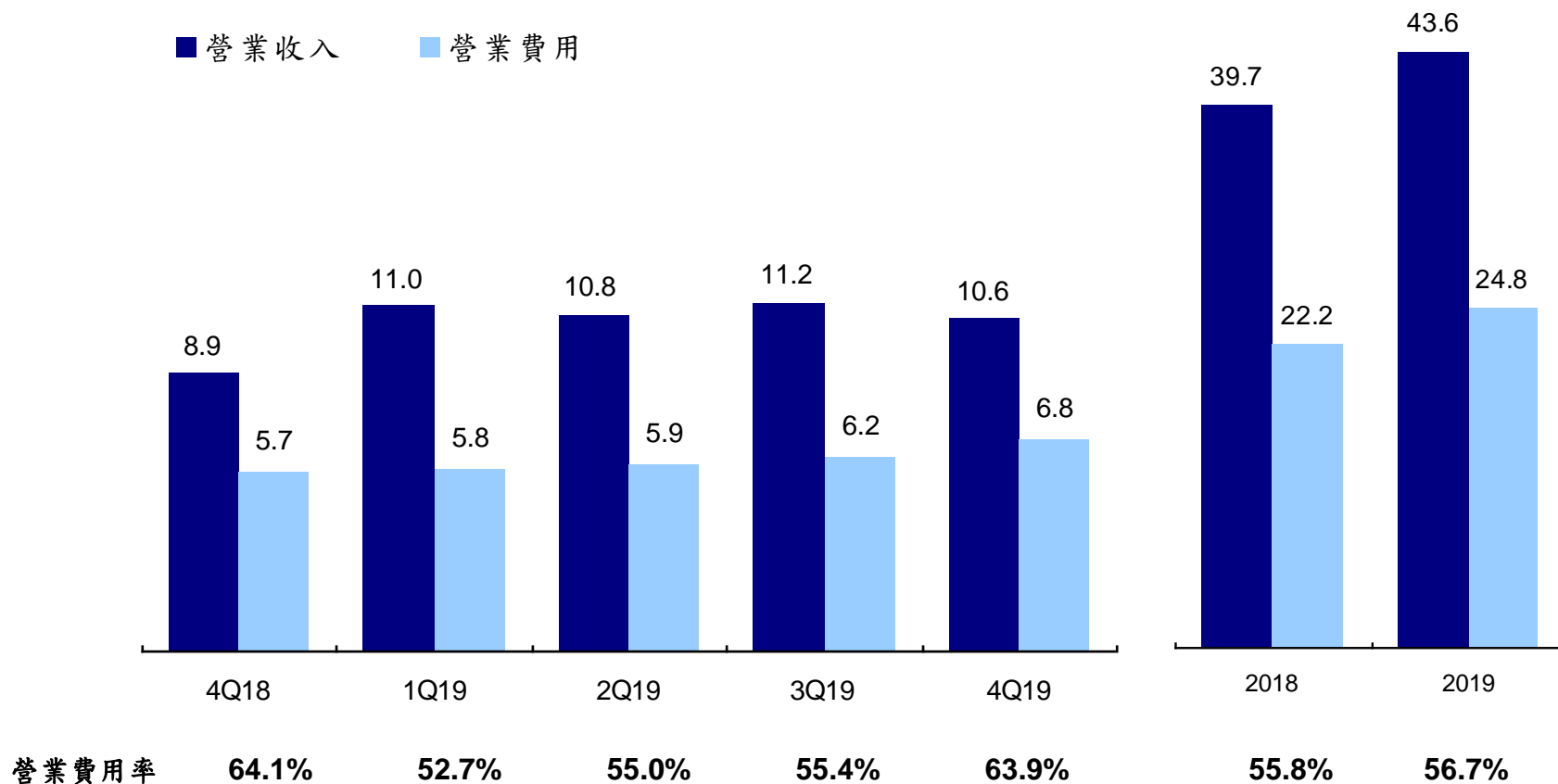


Note : If including income from selling treasury structured products, the net fee income and percentage of 4Q19 from Structured Products & Securities would be NT\$368mn and 19%.

金控營業費用率

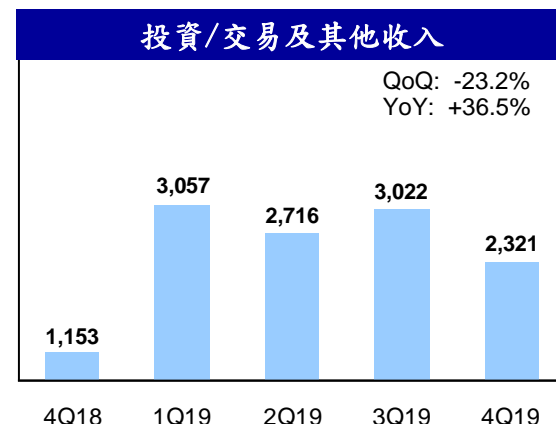
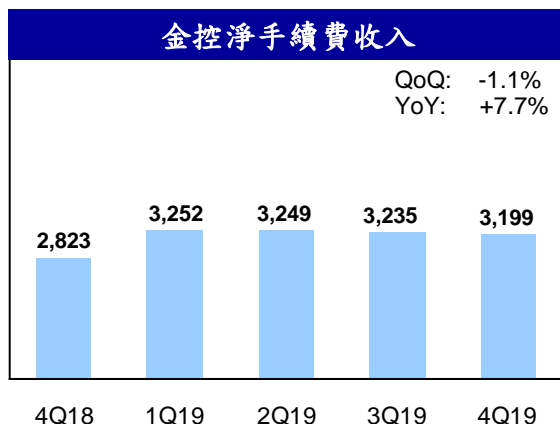
NT\$bn

■ 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 +2.8%, NFI -4.2%, Investment/Trading & Others -22.3%.
2. If adjusting swap income from funding activities and income from selling treasury structured products, year-on-year, NII +2.1%, NFI +10.5%, Investment/Trading & Others +34.0%.
3. YoY: 2019 vs. 2018.

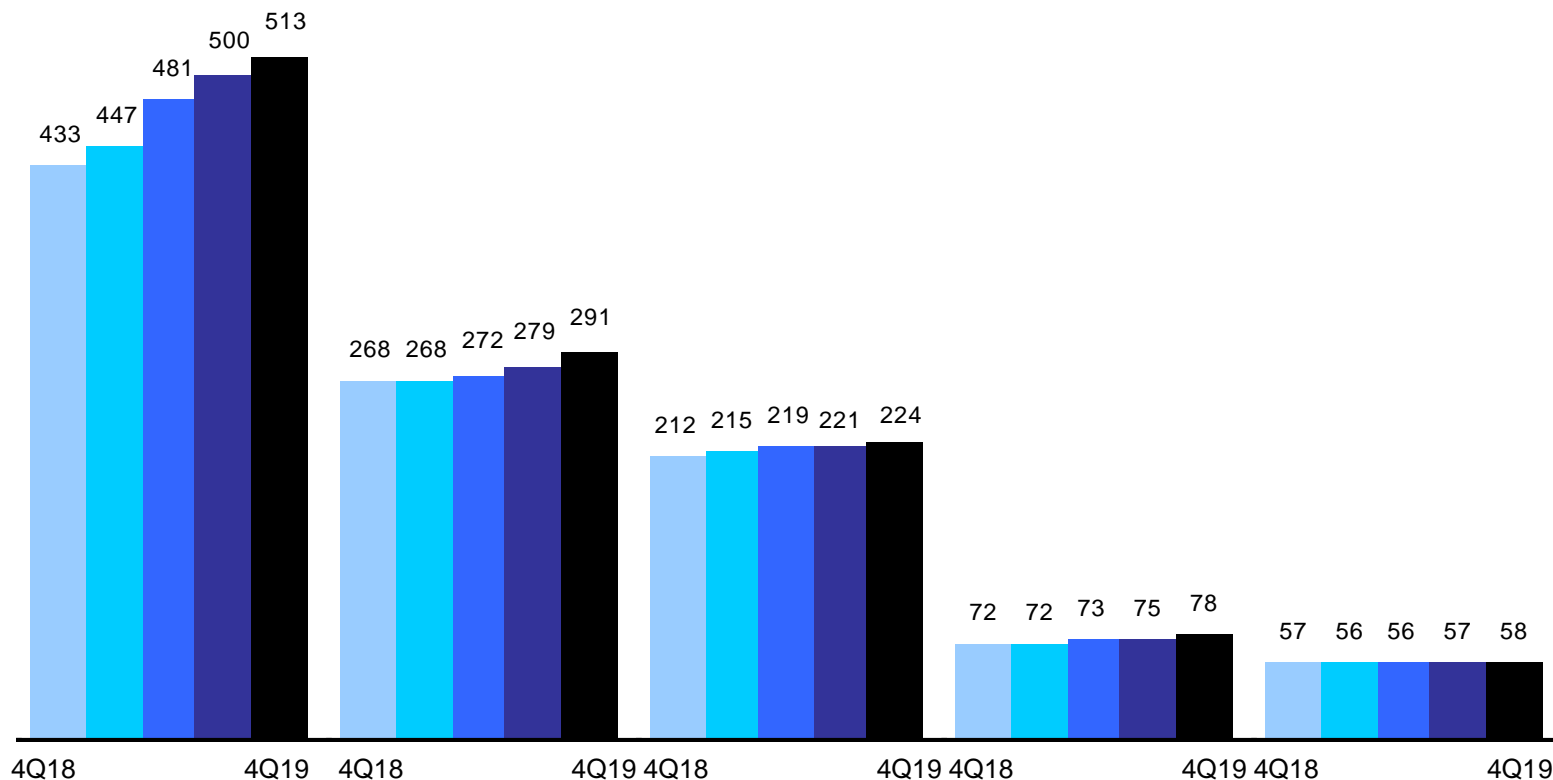
Agenda

- 2019年金控財務數字
- 2019年銀行獲利動能
- 2020年營運展望

放款穩定成長

NT\$bn

4Q19 總放款餘額 : NT\$1,165bn, QoQ +2.9%, YoY +11.8%



企業放款

QoQ: +2.7%

YoY: +18.6%

購屋貸款

QoQ: +4.4%

YoY: +8.5%

房屋加值型貸款¹

QoQ: +1.6%

YoY: +5.7%

消金無擔放款

QoQ: +3.4%

YoY: +9.1%

其他²

QoQ: +2.6%

YoY: +2.5%

Note:

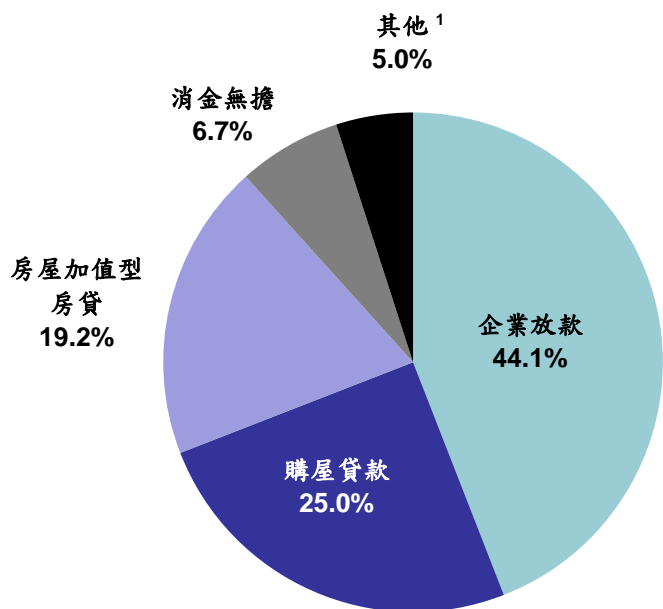
1. Home equity loan is in first-lien position on the property.

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

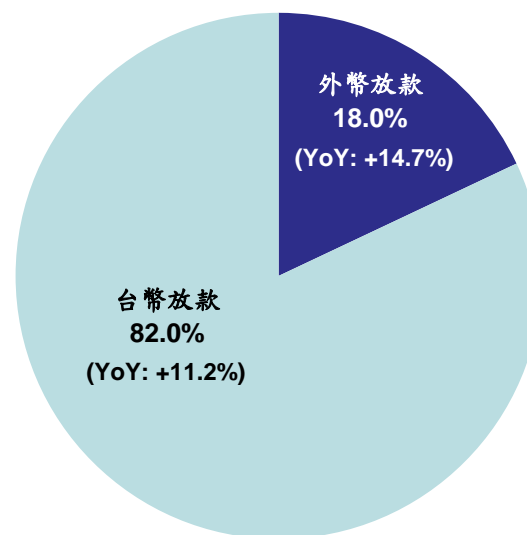
3. YoY: 4Q19 vs. 4Q18

放款結構

產品別



幣別

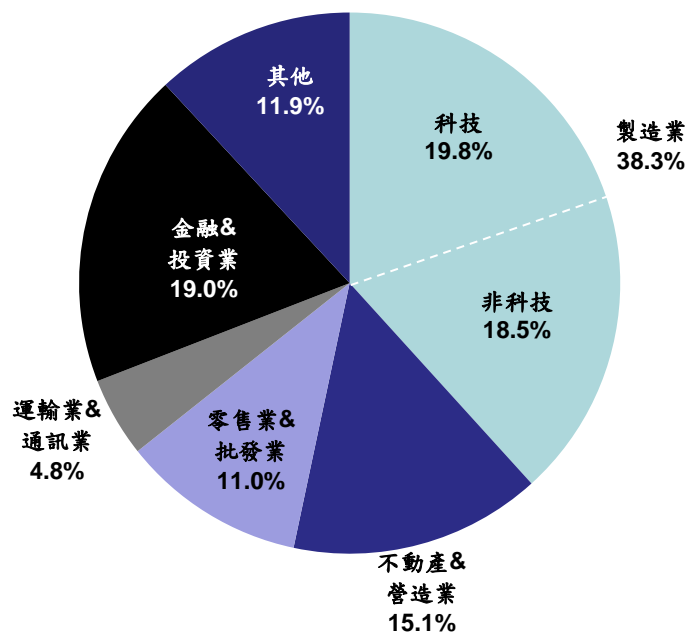


Note:

1. Others include auto loans, second mortgage, retail SME, and other consumer products.
2. The numbers are presented as end balance of the 4Q19.
3. YoY: 4Q19 vs. 4Q18

法金授信及消金無擔放款明細

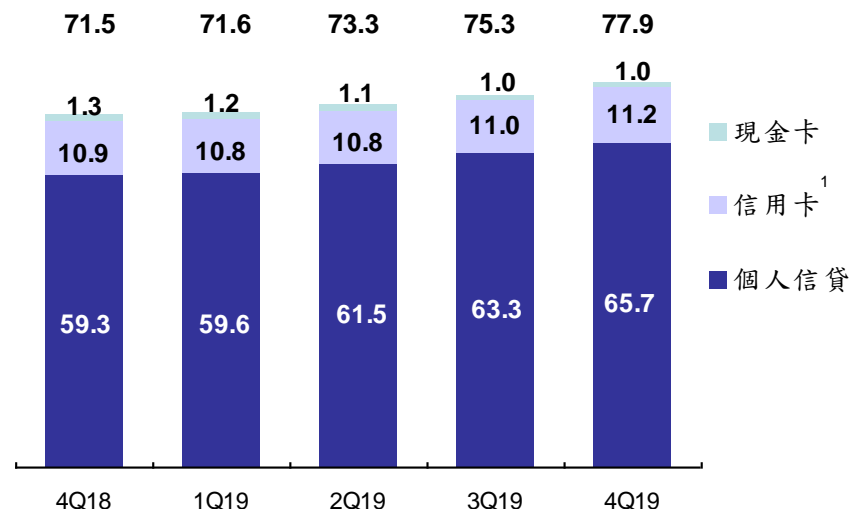
法金授信產業分布



消金無擔放款

	QoQ	YoY
個人信貸	+3.9%	+10.9%
信用卡 ¹	+2.0%	+3.1%
現金卡	-6.5%	-22.8%
消金無擔放款	+3.4%	+9.1%

NT\$bn



Note:

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

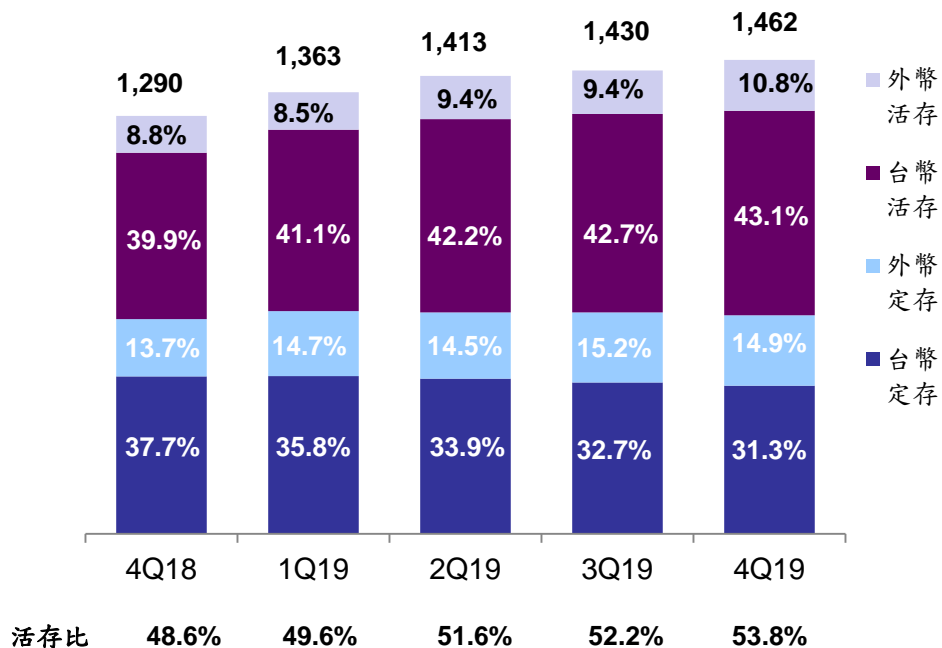
2. YoY: 4Q19 vs. 4Q18

存款結構

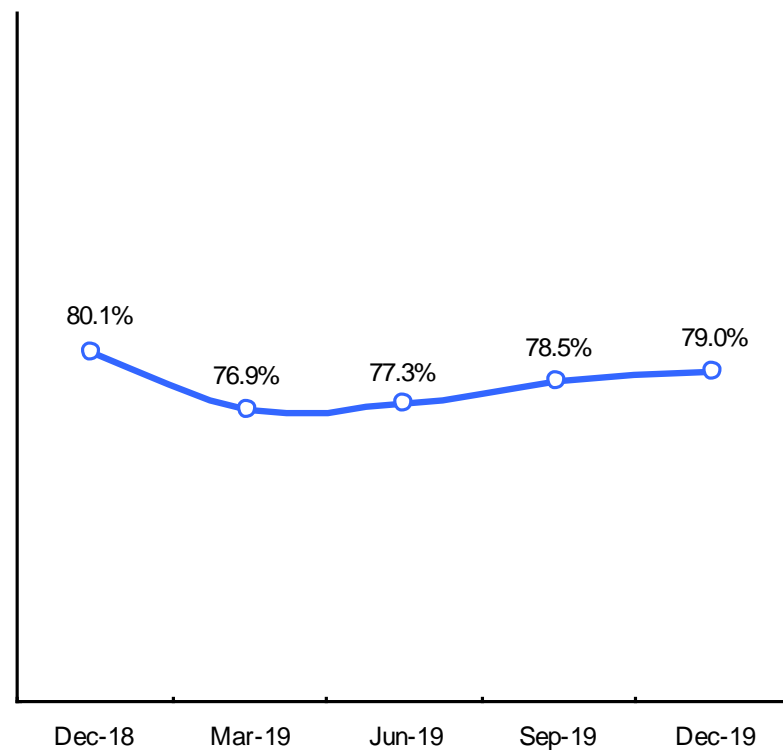
存款結構 (%)

NT\$bn

QoQ: +2.3%
YoY: +13.4%

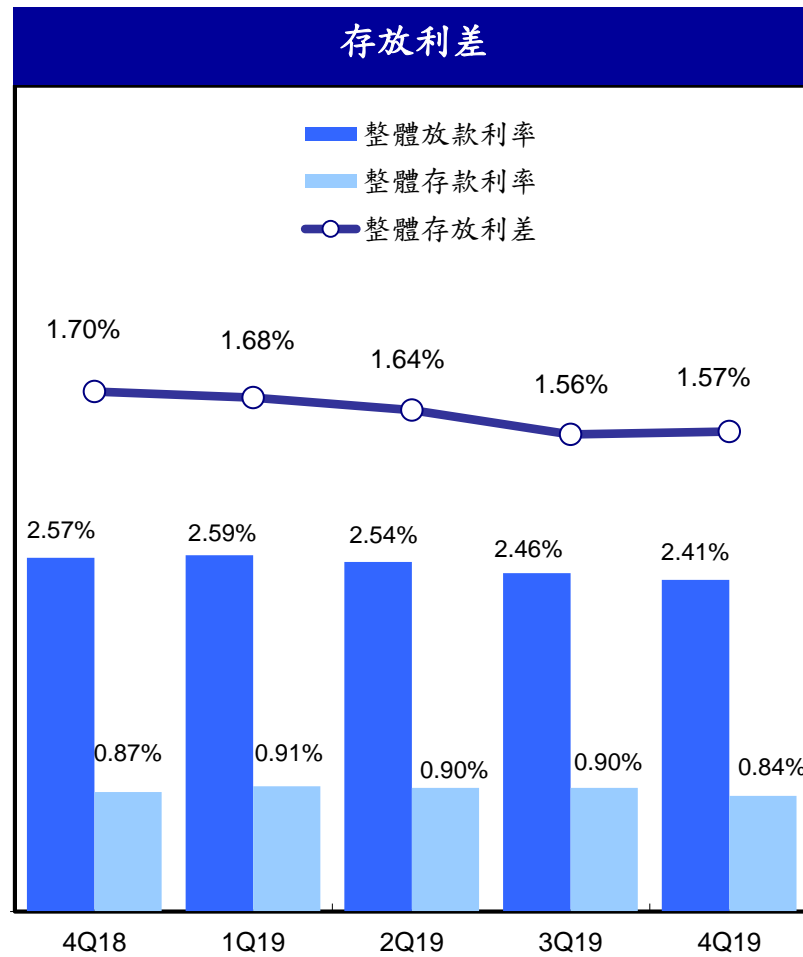
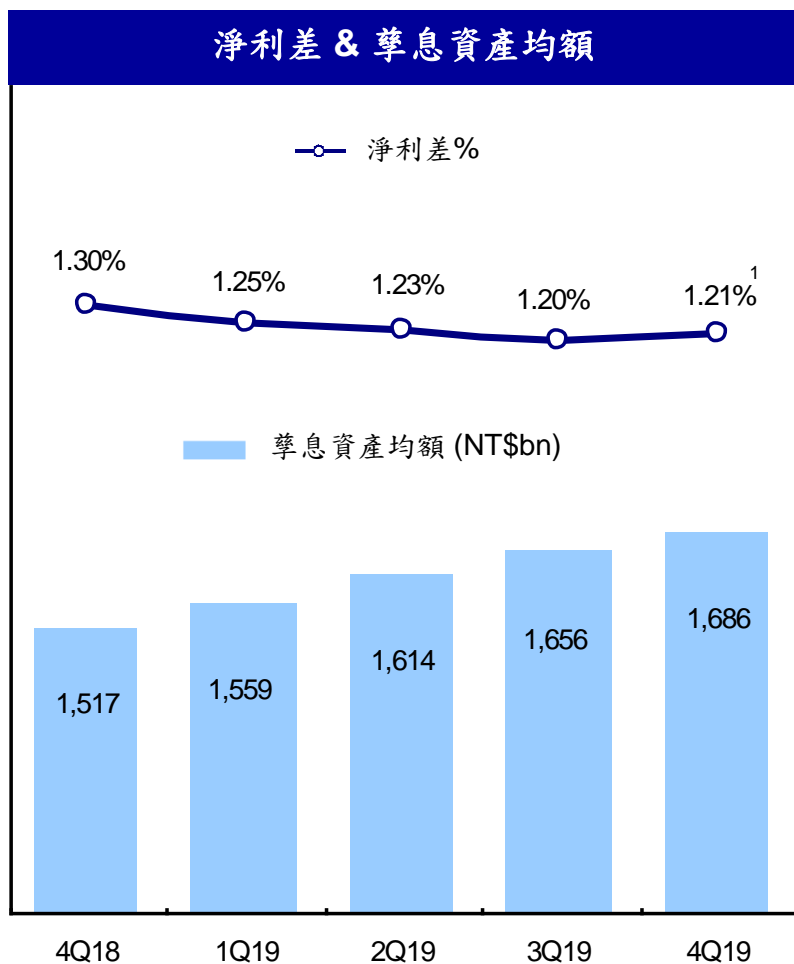


存放比(%)¹



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

銀行淨利差及存放利差

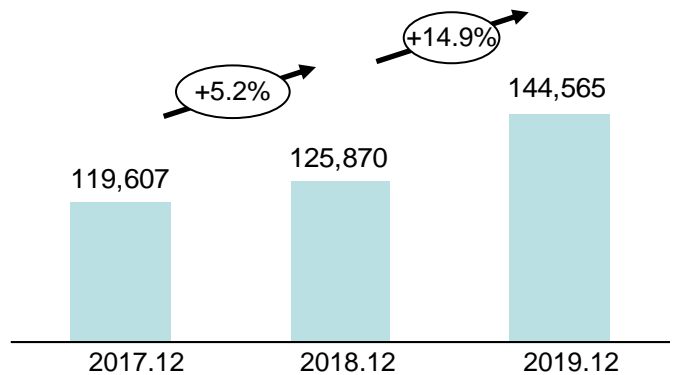


Note:

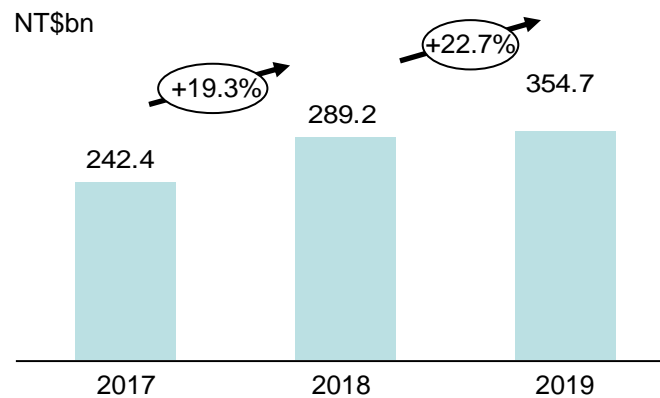
1. NIM of 3Q19 and 4Q19 would be 1.22% and 1.22%, respectively, if reclassifying swap income and principal of funding activities.
2. NIM & Spread figures are quarterly average.

信用卡業務

收單家數



簽帳金額

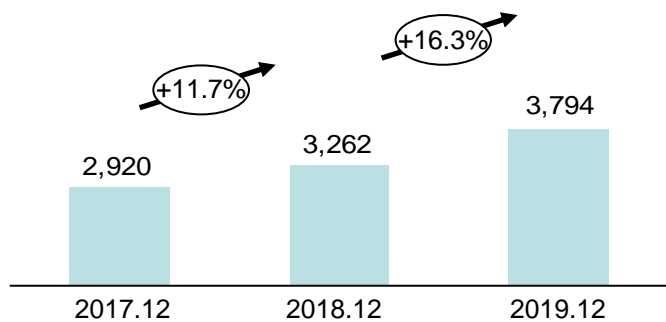


Note

1. Total spending excludes cash advance.

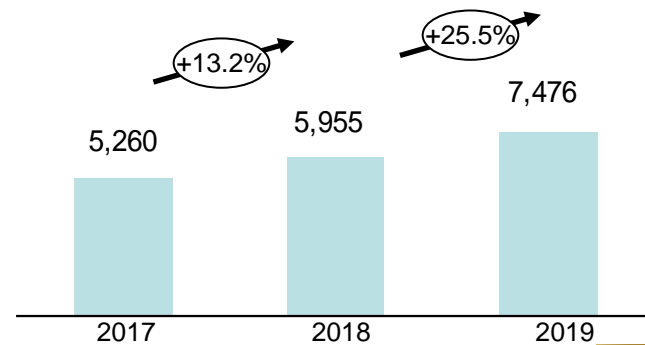
有效卡數

thousands



毛手續費收入

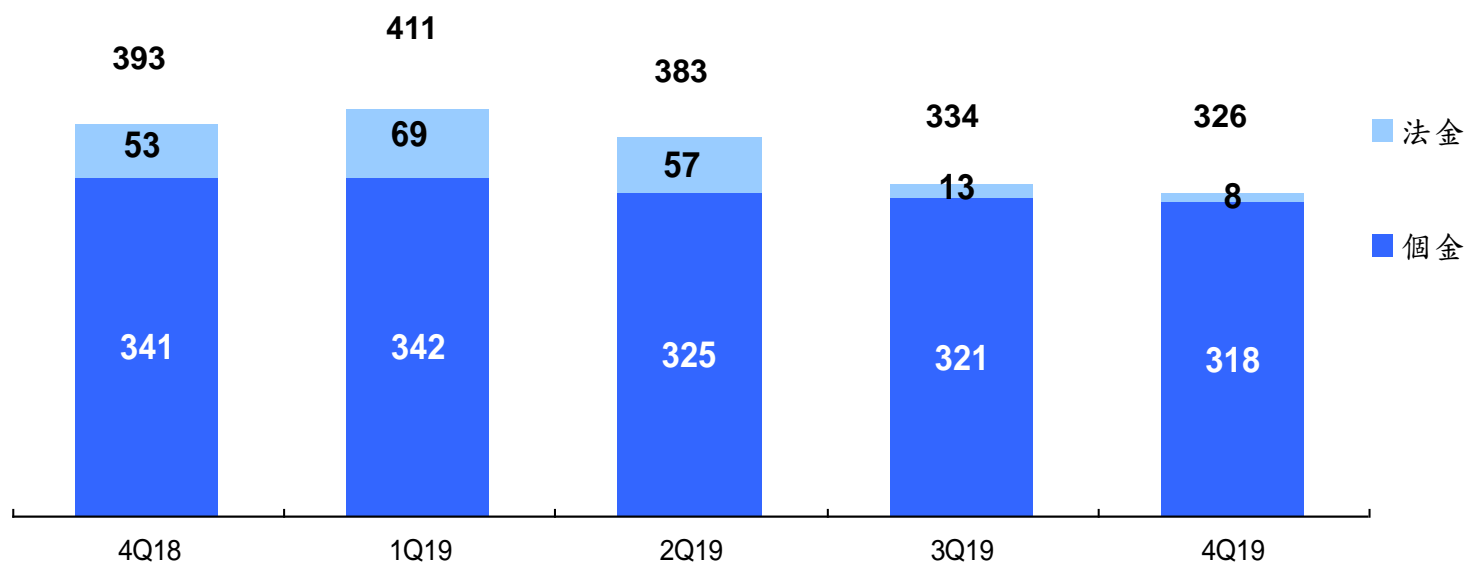
NT\$m



呆帳回收

NT\$mn

QoQ : -2.4%
YoY : -4.2%

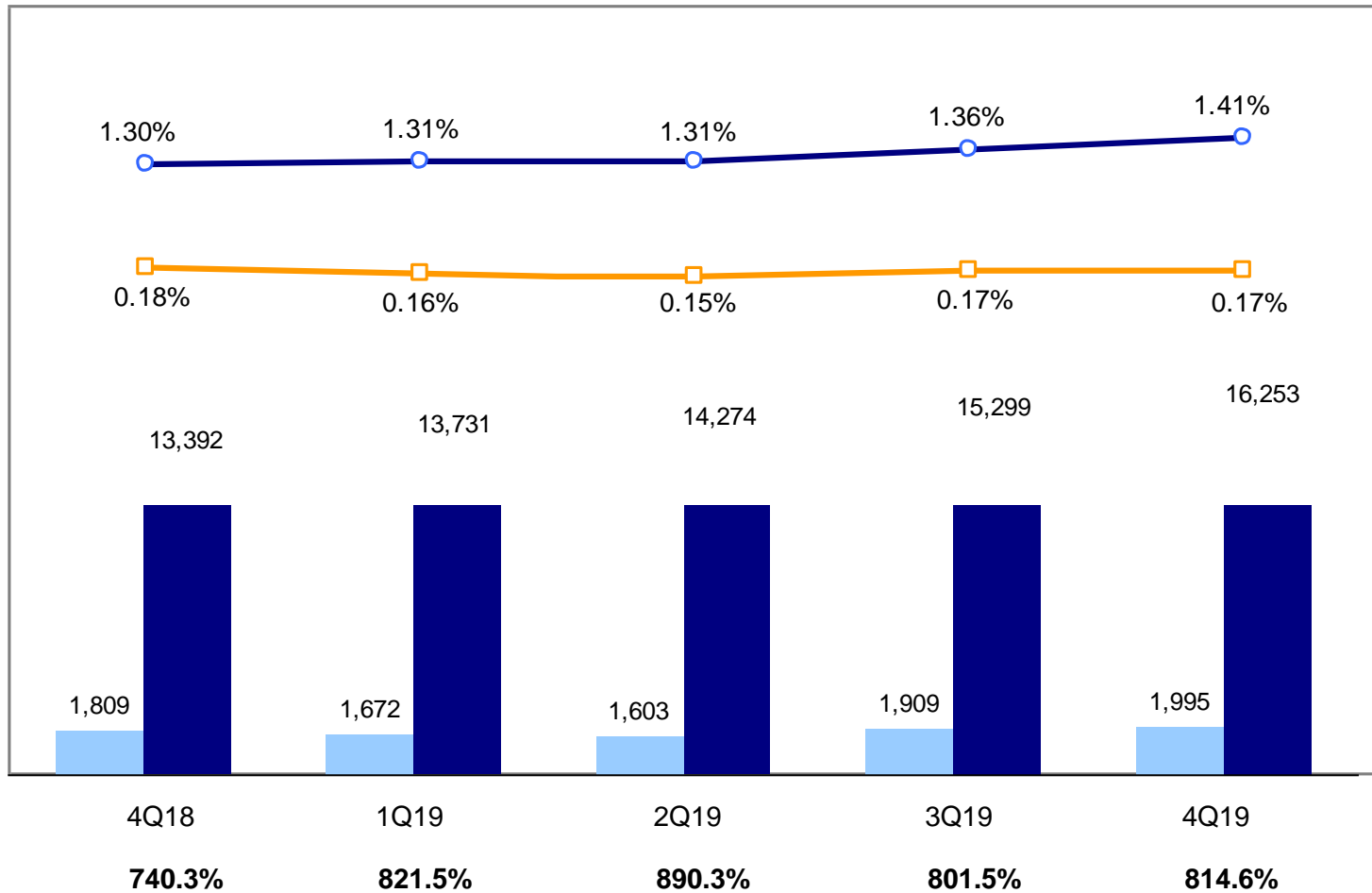


Note:

1. YoY : 2019 vs. 2018

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

- 2019年金控財務數字
- 2019年銀行獲利動能
- 2020年營運展望

2020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 Dec. 31, 2019

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Assets					
Cash & due from banks	89,485	709	2,013	(621)	91,586
Securities, net	534,188	24,360	2,462	2	561,012
Loans, net	1,138,467	0	0	0	1,138,467
A/R, net	130,453	14,463	11,176	(5)	156,087
Long-term investment, net	549	0	150	40,708	41,407
Land, premises and equipments, net	18,298	286	464	4	19,052
Others	20,505	1,850	2,535	(1,560)	23,330
Total Assets	1,931,945	41,668	18,800	38,528	2,030,941
Liabilities					
Deposits	1,438,758	0	0	(4,673)	1,434,085
Other Liabilities	339,598	32,814	12,507	32,920	417,839
Total Liabilities	1,778,356	32,814	12,507	28,247	1,851,924
Minority interests	235	0	0	(107)	128
Total Stockholders' equity(incl. non-controlling)	153,589	8,854	6,293	10,281	179,017
Total liabilities and stockholders' equity	1,931,945	41,668	18,800	38,528	2,030,941

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

NT\$mn	Taishin Bank (Consolidated)	Taishin Securities (Consolidated)	Others Subsidiaries	Holding & Other Adjustments	Taishin Holding (Consolidated)
Operating income					
Net interest income	18,931	152	949	(443)	19,589
Net fee income	11,496	1,076	442	(78)	12,936
Long-term investment income	41	0	11	2,598	2,650
Net trading income(loss) & Derivatives & FX	7,031	979	(18)	0	7,992
Others income(loss)	313	(20)	320	(138)	475
Total operating income	37,812	2,187	1,704	1,939	43,642
Operating expenses	(22,059)	(1,505)	(1,105)	(84)	(24,753)
Credit loss provisions, net	(2,330)	0	(285)	0	(2,615)
Profit before income tax	13,423	682	314	1,855	16,274
Net profit after income tax	11,819	641	243	1,783	14,486

Financial Summary – Taishin FHC (Consolidated)

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2017	2018	2019	change	3Q19	4Q19	change
Interest income	30,621	34,485	37,210	7.9%	9,437	9,452	0.2%
Interest expense	(11,886)	(14,894)	(17,621)	18.3%	(4,531)	(4,328)	-4.5%
Net interest income	18,735	19,591	19,589	0.0%	4,906	5,124	4.4%
Net fee income	11,510	12,012	12,936	7.7%	3,235	3,200	-1.1%
Other income	7,557	8,145	11,117	36.5%	3,022	2,321	-23.2%
Total revenue	37,802	39,748	43,642	9.8%	11,163	10,645	-4.6%
Operating expense	(21,141)	(22,171)	(24,753)	11.6%	(6,188)	(6,802)	9.9%
Provisions, net	(1,851)	(3,341)	(2,615)	-21.7%	(950)	(967)	1.8%
Net Income before Income Tax	14,810	14,236	16,274	14.3%	4,025	2,876	-28.5%
Tax Expense	(1,740)	(1,306)	(1,788)	36.9%	(328)	(307)	-6.4%
Net Income after Tax	13,070	12,930	14,486	12.0%	3,697	2,569	-30.5%
Net Income to Parent Company	13,061	12,931	14,488	12.0%	3,699	2,569	-30.5%
Net Income to Non-controlling Interests	9	(1)	(2)	100.0%	(2)	0	100.0%
Net Income	13,070	12,930	14,486	12.0%	3,697	2,569	-30.5%
EPS(NT\$) ¹	1.08	1.07	1.19	11.2%	0.31	0.20	-35.5%
Balance Sheet Data							
Total Assets	1,677,520	1,786,894	2,030,941	13.7%	2,007,294	2,030,941	1.2%
Shareholders' Equity(incl. Non-controlling)	155,322	174,518	179,017	2.6%	176,243	179,017	1.6%
Shareholders' Equity-Common Stock	123,016	128,654	137,069	6.5%	134,735	137,069	1.7%
Summary Ratios							
Equity/Assets	9.26%	9.77%	8.81%		8.78%	8.81%	
Return on average assets	0.80%	0.75%	0.76%				
Return on average equity ²	9.61%	9.06%	9.54%				

Note

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

2. Common shares only.

Financial Summary – Taishin Bank

NT\$m, except for percentages

Income Statement Data	Full-Year Comparison				Quarterly Comparison		
	2017	2018	2019	Change	3Q19	4Q19	Change
Interest income	29,420	32,773	35,420	8.1%	8,992	8,975	-0.2%
Interest expense	(11,016)	(13,788)	(16,489)	19.6%	(4,243)	(4,045)	-4.7%
Net interest income	18,404	18,985	18,931	-0.3%	4,749	4,930	3.8%
Net fee income	10,733	10,800	11,496	6.4%	2,884	2,636	-8.6%
Other Income ¹	4,042	4,862	7,384	51.9%	2,015	1,489	-26.1%
Total revenue	33,179	34,647	37,811	9.1%	9,648	9,055	-6.1%
Operating expense	(19,029)	(19,698)	(22,058)	12.0%	(5,501)	(6,020)	9.4%
Net Provisions ¹	(1,842)	(3,254)	(2,330)	-28.4%	(928)	(931)	0.3%
Net income before income tax	12,308	11,695	13,423	14.8%	3,219	2,104	-34.6%
Net income after tax	10,578	10,420	11,819	13.4%	2,941	1,808	-38.5%
Balance Sheet Data							
Gross Loan ²	972,870	1,032,486	1,155,330	11.9%	1,122,363	1,155,330	2.9%
Credit revolving loans	10,305	10,731	11,120	3.6%	10,894	11,120	2.1%
NPL	2,183	1,809	1,995	10.3%	1,909	1,995	4.5%
Allowance for Loan losses	12,633	13,392	16,253	21.4%	15,299	16,253	6.2%
Total assets	1,598,886	1,701,427	1,931,947	13.5%	1,911,599	1,931,947	1.1%
Deposits ³	1,195,906	1,265,550	1,438,758	13.7%	1,409,281	1,438,758	2.1%
Shareholders' equity	124,740	140,795	153,591	9.1%	151,531	153,591	1.4%
Summary Ratios							
Loan-to Deposit Spread	1.83%	1.75%	1.69%		1.56%	1.57%	
Net interest margin	1.37%	1.33%	1.22%		1.20%	1.21%	
Net fee income / Total revenue	32.3%	31.2%	30.4%		29.9%	29.1%	
Cost-to-Income ratio	57.4%	56.9%	58.3%		57.0%	66.5%	
NPLs / Gross loans	0.22%	0.18%	0.17%		0.17%	0.17%	
Allowance / Gross loans	1.30%	1.30%	1.41%		1.36%	1.41%	
Allowance / NPLs	578.7%	740.3%	814.6%		801.5%	814.6%	
Loan-to-Deposit Ratio ⁴	79.7%	80.1%	79.0%		78.5%	79.0%	
Equity / Assets	7.8%	8.3%	8.0%		7.9%	8.0%	
Return on average assets (Annualized)	0.68%	0.63%	0.65%		0.65%	0.40%	
Return on average equity (Annualized) ⁵	8.63%	7.85%	8.04%		8.06%	4.91%	

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	4Q18	1Q19	2Q19	3Q19	4Q19	%	4Q19 vs 3Q19	4Q19 vs 4Q18
Current Deposits	627.2	675.5	729.2	746.3	787.4	53.8%	5.5%	25.5%
• Checking	7.2	6.7	8.7	6.9	10.3	0.7%	48.8%	42.7%
• Demand	147.3	154.8	165.2	172.5	177.5	12.1%	2.9%	20.5%
• Current Savings	359.5	398.6	422.3	431.8	442.3	30.2%	2.4%	23.0%
• Foreign Currency	113.2	115.4	133.0	135.1	157.3	10.8%	16.5%	38.9%
Time Deposits	662.6	687.2	683.6	683.9	675.0	46.2%	-1.3%	1.9%
• Time	187.7	182.6	170.3	151.7	139.7	9.6%	-7.9%	-25.5%
• Time Savings	273.9	280.1	284.4	290.8	292.8	20.0%	0.7%	6.9%
• Interbank ¹	24.7	24.7	24.7	24.7	24.7	1.7%	0.0%	0.0%
• Foreign Currency	176.4	199.8	204.2	216.8	217.8	14.9%	0.5%	23.5%
Total Deposits (excl. structured deposit)	1,289.8	1,362.7	1,412.7	1,430.2	1,462.4	100.0%	2.3%	13.4%
Total Deposits (incl. structured deposit)	1,348.0	1,429.3	1,481.3	1,496.3	1,533.9		2.5%	13.8%

Note:

1. Including postal deposits

2. Outstanding balance

Loan Mix

NT\$bn	4Q18	1Q19	2Q19	3Q19	4Q19	%	4Q19 vs 3Q19	4Q19 vs 4Q18
Corporate Loans	432.9	447.0	480.6	500.0	513.3	44.1%	2.7%	18.6%
Consumer Loans	608.4	610.0	620.4	631.5	651.3	55.9%	3.1%	7.1%
• First Mortgage	268.4	267.7	272.1	279.0	291.3	25.0%	4.4%	8.5%
• Home Equity	211.9	214.7	218.7	220.6	224.1	19.2%	1.6%	5.7%
• Unsecured Loans ¹	71.5	71.6	73.3	75.3	77.9	6.7%	3.4%	9.1%
- Good Bank	70.4	70.6	72.4	74.5	77.2	6.6%	3.6%	9.6%
- Bad Bank	1.0	0.9	0.9	0.8	0.7	0.1%	-8.0%	-27.5%
• Other Consumer Loans	56.6	56.0	56.3	56.5	58.0	5.0%	2.6%	2.5%
- Auto Loan	45.4	45.2	45.9	46.6	47.9	4.1%	2.9%	5.7%
- Second Mortgage	4.6	4.4	4.0	3.8	3.5	0.3%	-7.9%	-24.1%
- Others	6.6	6.4	6.3	6.2	6.6	0.6%	6.9%	-0.8%
Total Loans	1041.3	1057.0	1101.0	1131.5	1164.6	100.0%	2.9%	11.8%

Note:

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

NPL Ratios by Loan Book

		Dec 18	Mar 19	Jun 19	Sep 19	Dec 19
Corporate Loan¹	NPL % ²	0.10%	0.13%	0.12%	0.13%	0.14%
Consumer Loan¹	NPL % ²	0.23%	0.18%	0.17%	0.20%	0.20%
- First Mortgage Loan	NPL %	0.17%	0.15%	0.13%	0.11%	0.12%
Consumer Unsecured IDR³	Default % ³	0.02%	0.03%	0.04%	0.01%	0.03%
	NPL %	0.79%	0.78%	0.72%	13.68%	13.73%

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).