

E.SUN FHC Financial Review of 1Q 2024

May 2024



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- 2024 1Q Financial Performance
- 2024 1Q Business Operation Overview
- Appendix



E.SUN FHC Summary

		Unit : NT\$ million	
		2024.03/ ¹	2023.12/ ²
Total Assets	FHC	3,737,092	3,638,498
	Bank	3,700,223	3,608,639
	Securities	32,366	24,801
	Venture Capital	6,356	6,110
Key Financials	Book value per share (NT\$)	15.66	15.08
	Double Leverage Ratio	102.73%	102.92%
	FHC CAR	140.42% ²	140.42%
Channels	Bank – domestic	139	139
	Oversea channels	Branch: HK, LA, Singapore, Vietnam, Myanmar, Tokyo, Fukuoka, Sydney, Brisbane Subsidiary: China and Cambodia (UCB) Rep office in Hanoi, HCM City, and Bangkok 31 overseas sites	
	Securities - branches	17	17

Note: 1. Preliminary figures of Mar 2024

2. Audit figures of 2023

3. Share owned by QFII: 31.48%, as of Mar 31, 2024



1Q24 Business and Financial Review

Financial Performance

- For 1Q24, net revenue of FHC was NT \$17.5 billion (+10.7%); net profit was 6.25 billion (+3.4%) and set record high for profit of single quarter. (yoy)
- FHC reported EPS NT \$0.4, ROE 10.38%, and ROA 0.68% °
- E.SUN Bank reported net profit of NT\$5.64 billion (+2.6%), E.SUN Securities' net profit was NT \$ 460 million, E.SUN Venture Capital was NT \$240 million.

Business Development

- By the end of 1Q, loan balance grew by 9.5%, in which corporate loan grew by 8.6%, SME loan grew by 11.8%; retail loan grew by 10.5%, and deposit grew by 8.2%. (yoy)
- The quarterly net fee income was NT \$6.24 billion (+26.2%), WM net fee income was NT \$2.98 billion (+34.7%), both were record high of any single quarter. Credit card fee was NT \$1.76 billion (+7.1%). (yoy)
- Asset quality was benign, NPL ratio at 0.16% and coverage ratio at 770.9% °

Business Highlights

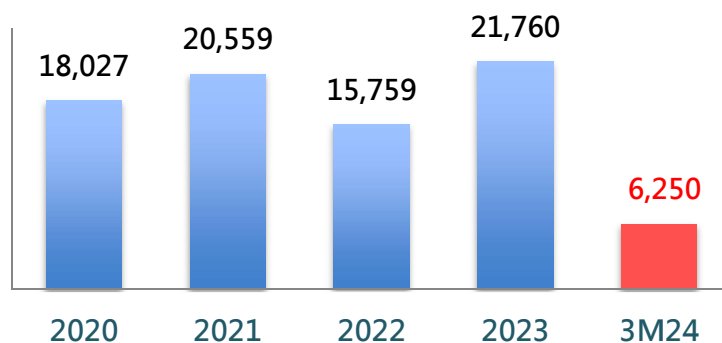
- Dividend: The board has made a resolution to pay cash dividend NT\$1.2 per share, and stock dividend NT \$0.2 per share. The resolution is subject to approval by the AGM.
- Honors and recognitions: E.SUN Bank is awarded with “Best Bank in Taiwan” by Global Finance and Forbes. This is the fourth consecutive year for E.SUN to be recognized by Forbes.
- Banking awards: E.SUN Bank is awarded by the Credit Guarantee Fund for 19 years in a row, and is recognized as “Best SME Bank in Taiwan” by The Asset for the 12th consecutive year.
- ESG: E.SUN FHC earned the First Prize in Global View ESG Award. E.SUN and its subsidiaries are the biggest winners of the award; Besides, E.SUN is rated top 5% in CG assessment by TWSE for the ninth time.



Financial Performance

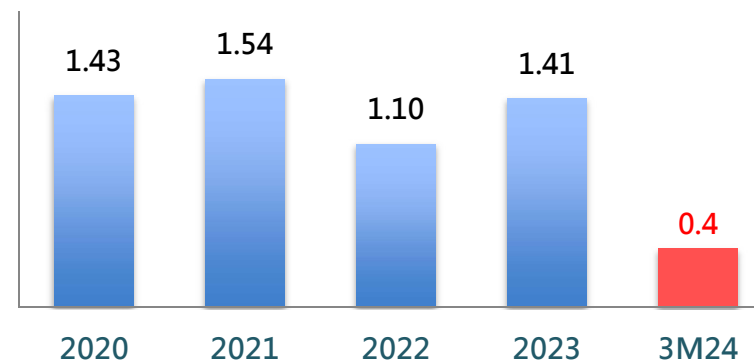
Net Profit

Unit: NT\$ million

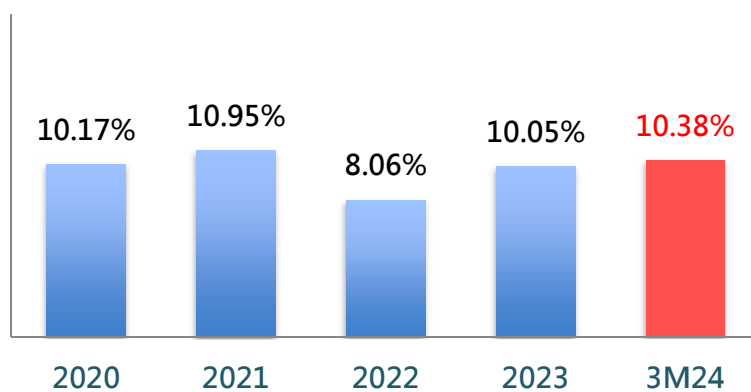


EPS

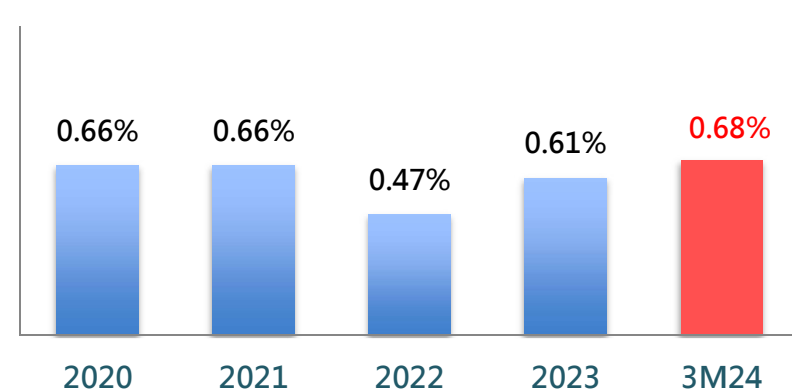
Unit: NT\$ dollars



ROE



ROA

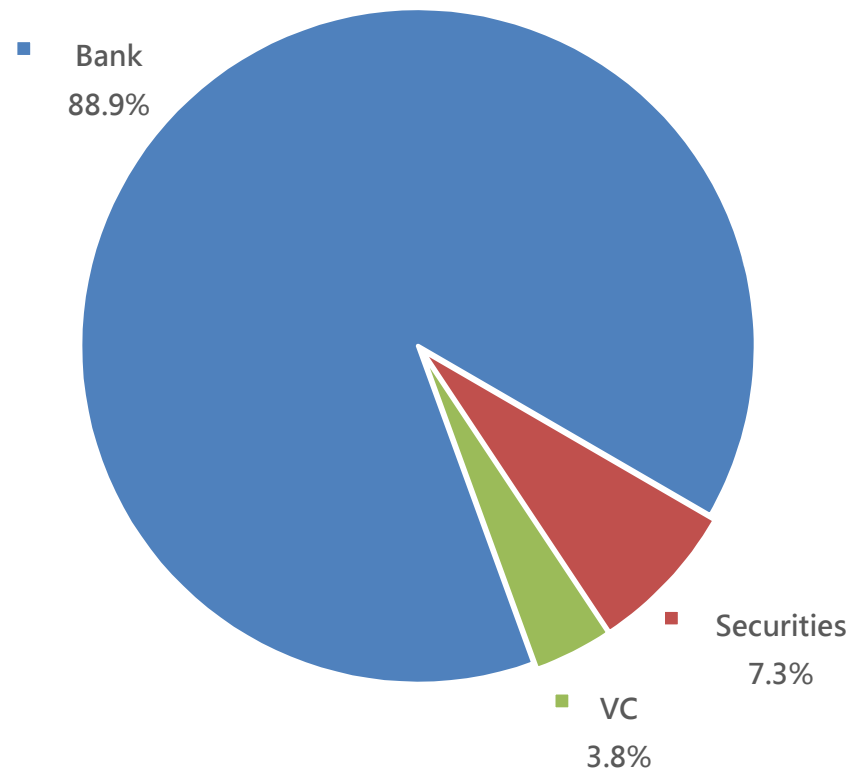


Note: Preliminary figures of Mar 2024



Net Income of FHC & its Subsidiaries

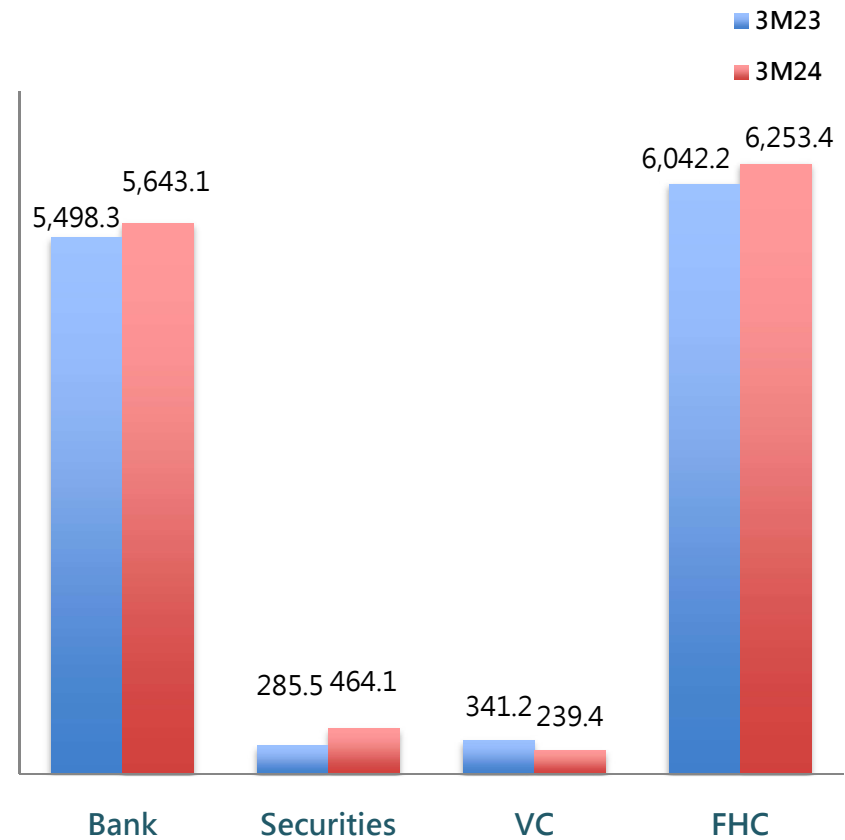
Contribution by Subsidiaries



Note: Preliminary figures of Mar 2024

Net Income of FHC and its Subsidiaries

Unit: NT\$ million

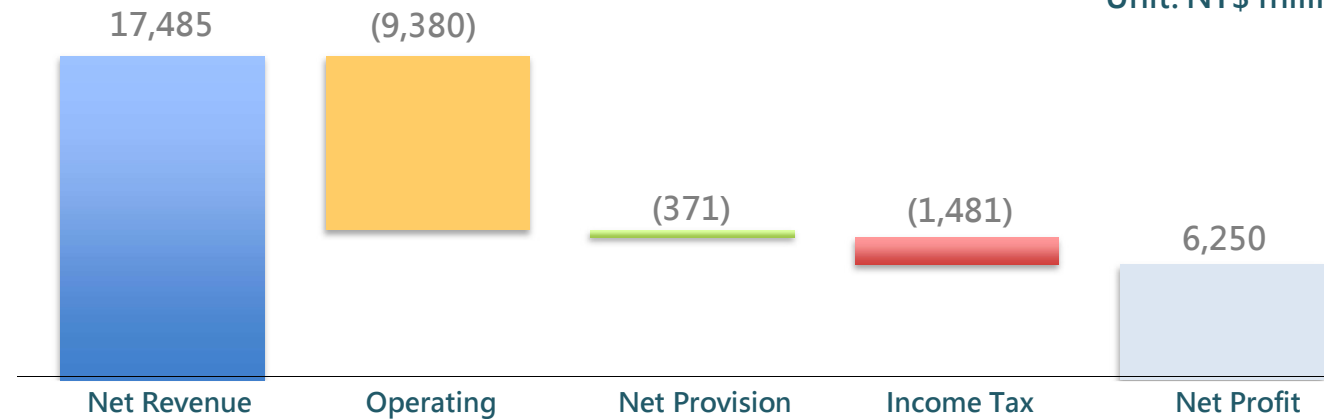




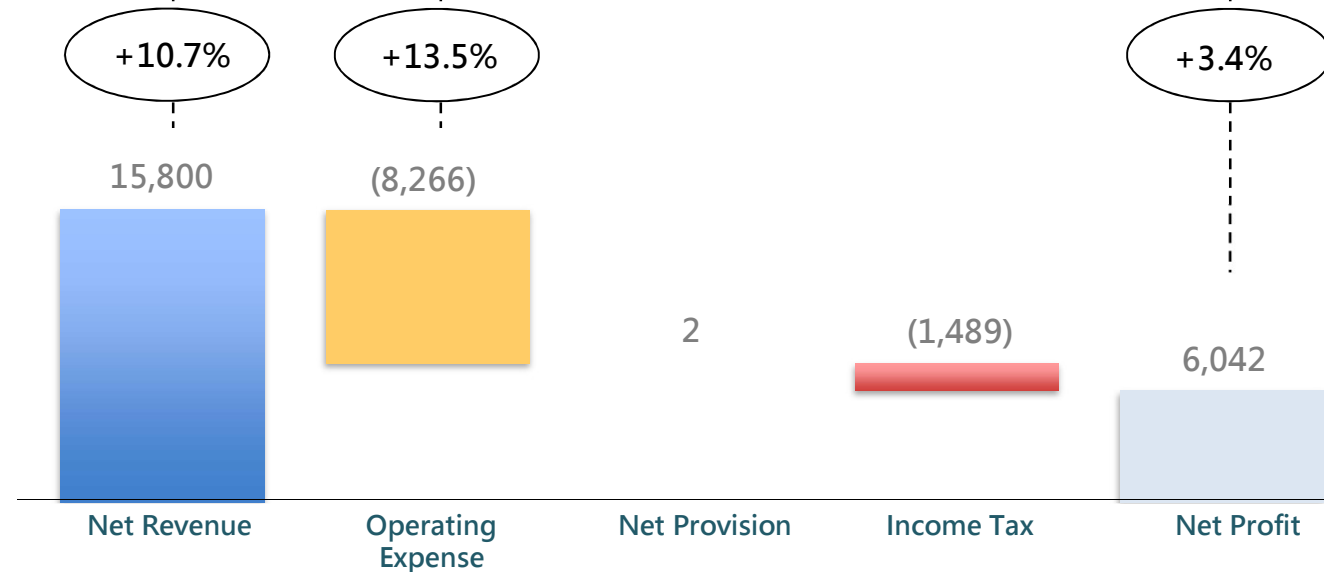
Net Profit Breakdown

Unit: NT\$ million

3M24 P&L



3M23 P&L

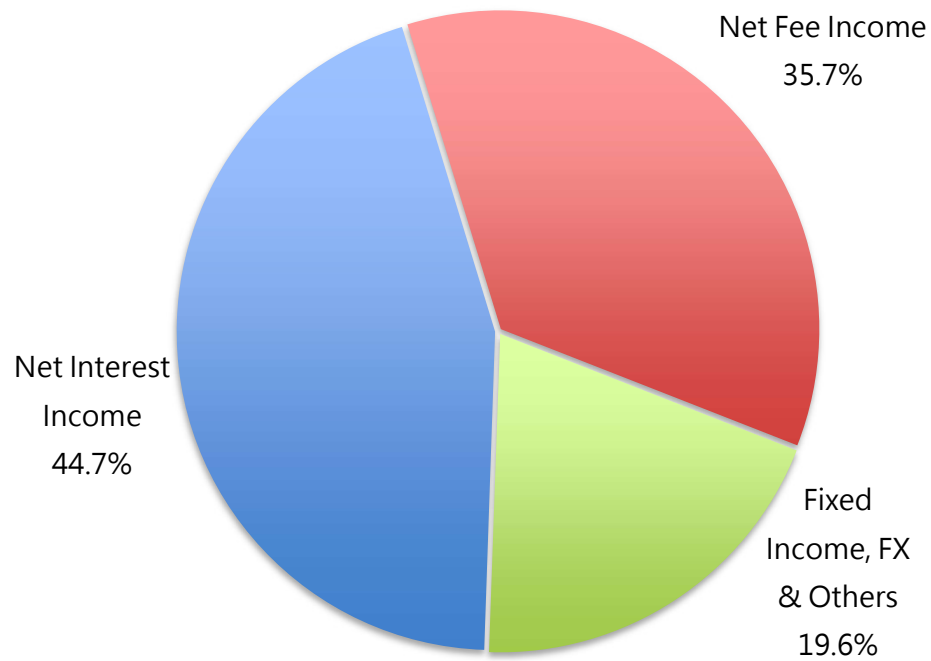


Note: Preliminary figures of Mar 2024



FHC Revenue Breakdown

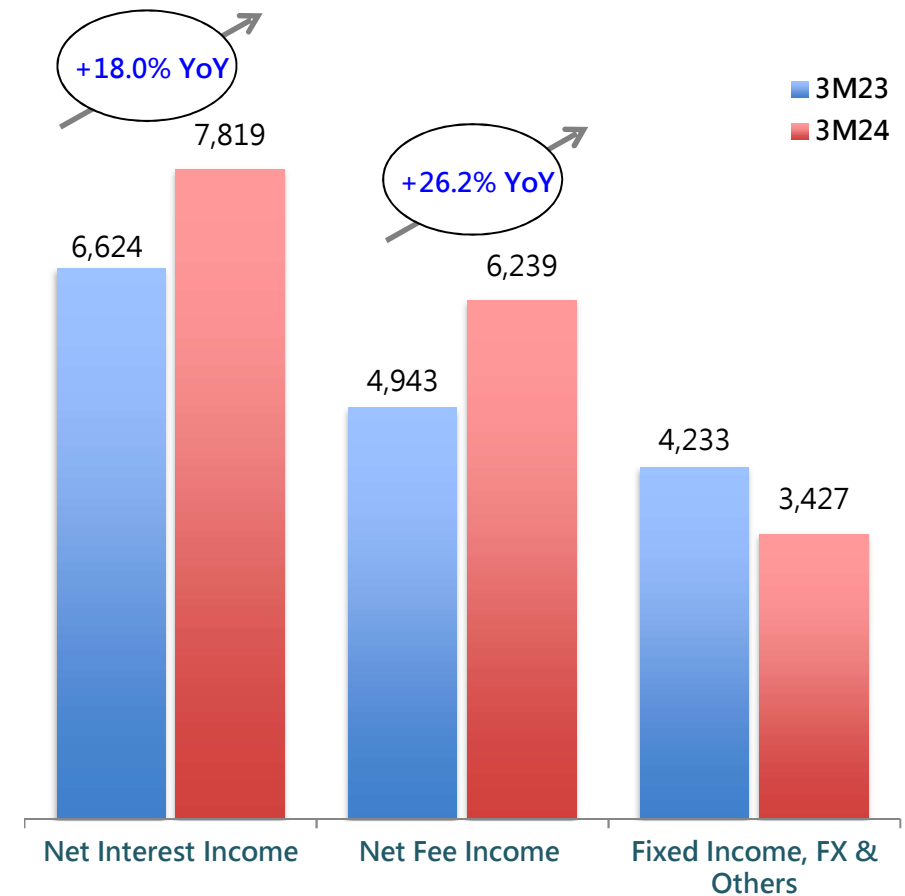
Total Net Revenue
NT\$ 17,480 million



Note: Preliminary figures of Mar 2024

YoY Comparison

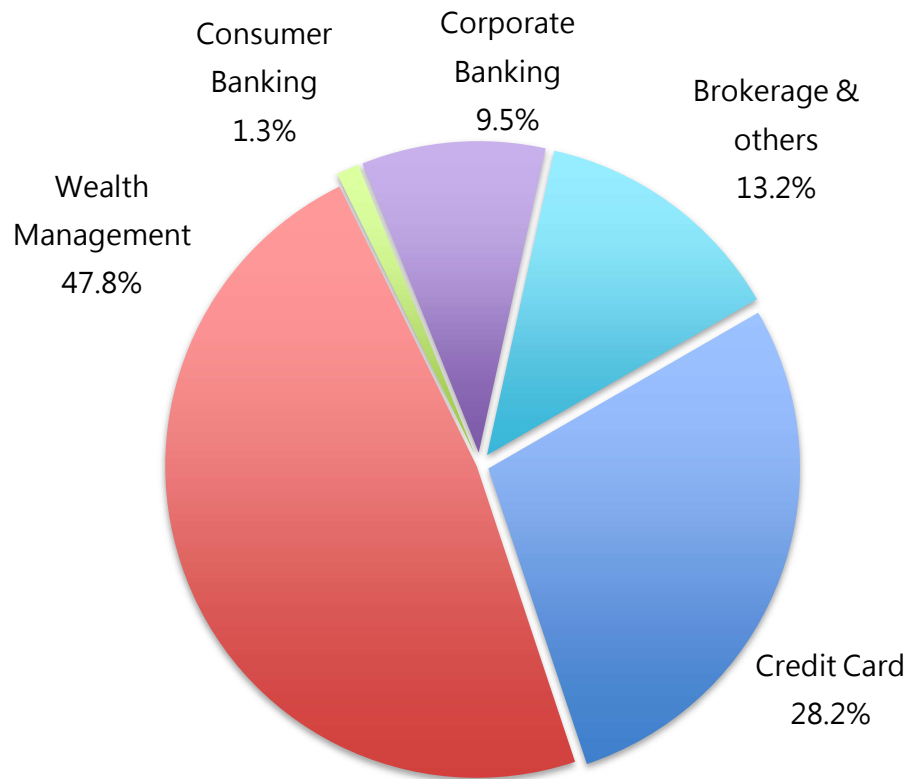
Unit: NT\$ million





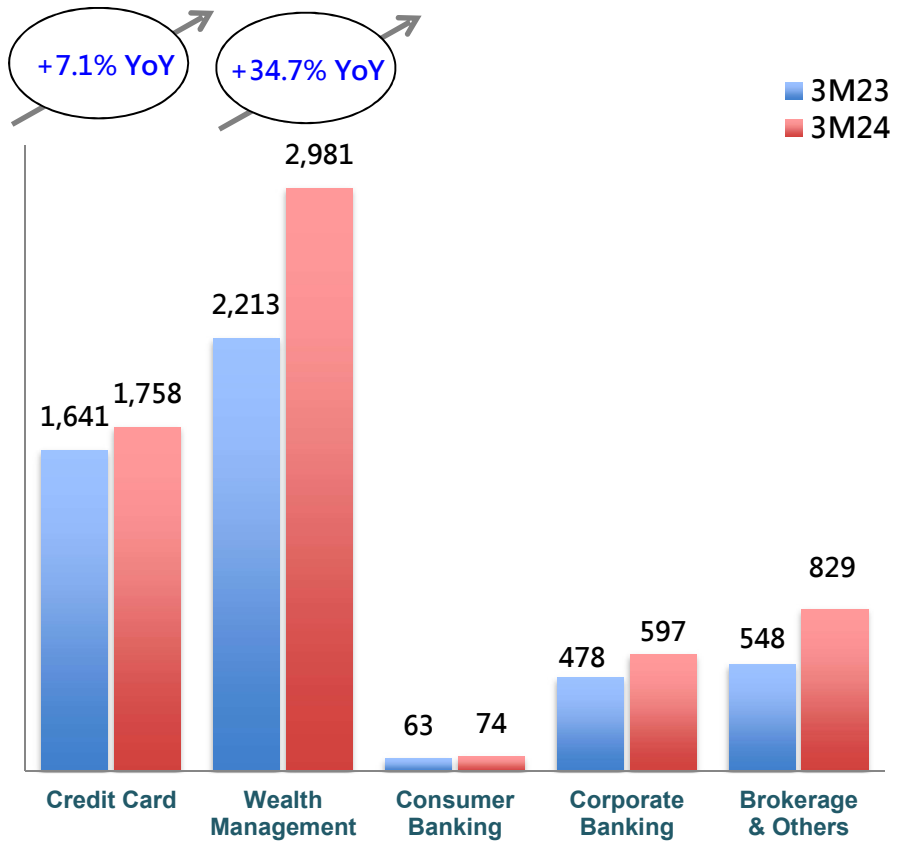
Net Fee Income Breakdown

Total Net Fee Income
NT\$ 6,239 million



YoY Comparison

Unit: NT\$ million

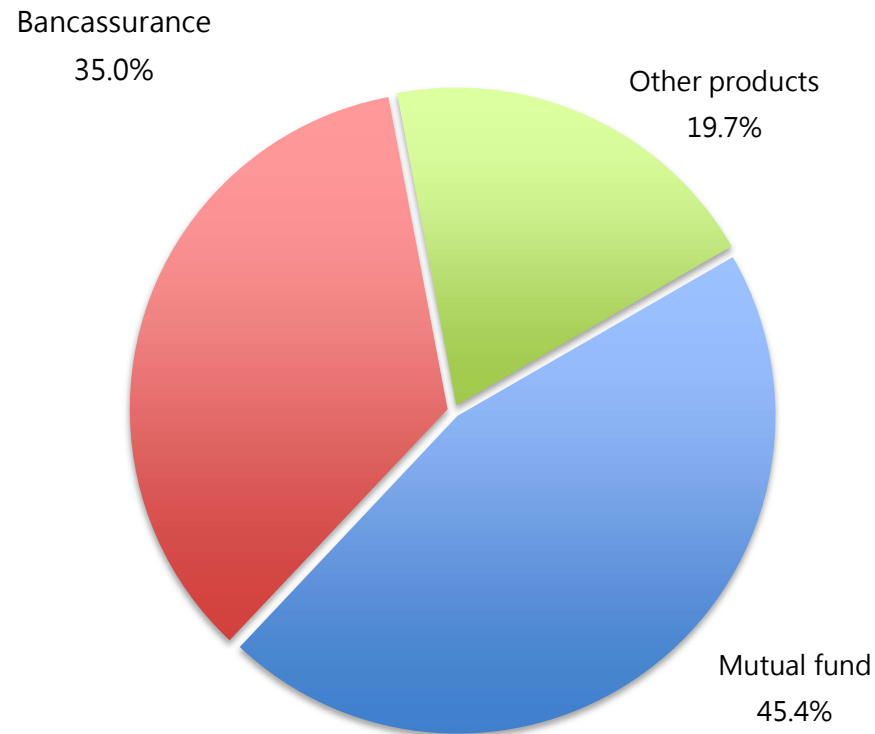


Note: Preliminary figures of Mar 2024



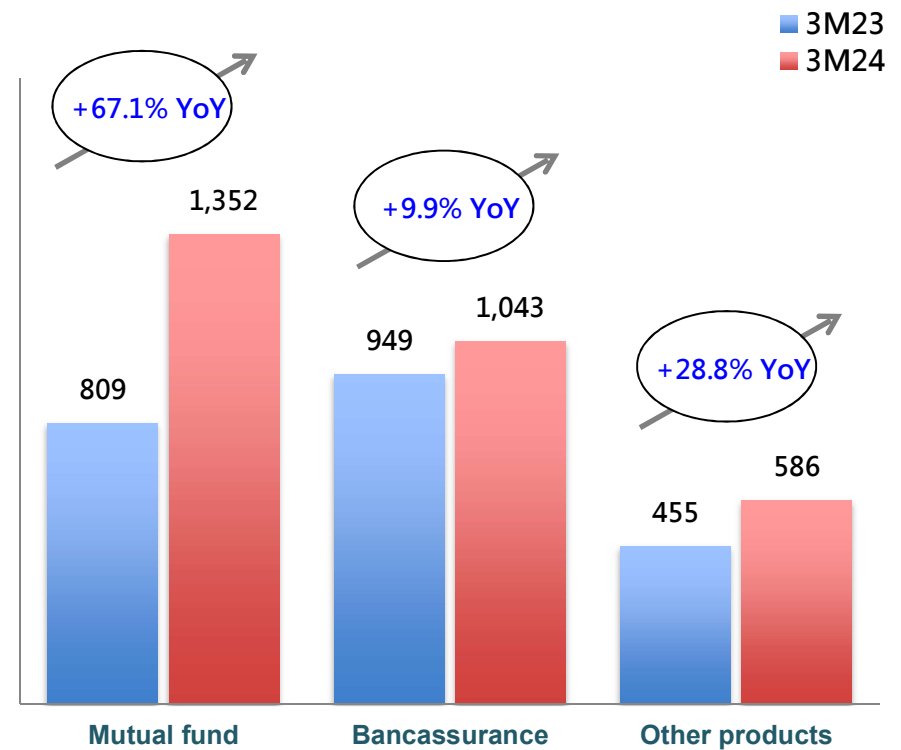
Wealth Management Fee Breakdown

Wealth Management Fee Breakdown



YoY Comparison

Unit: NT\$ million



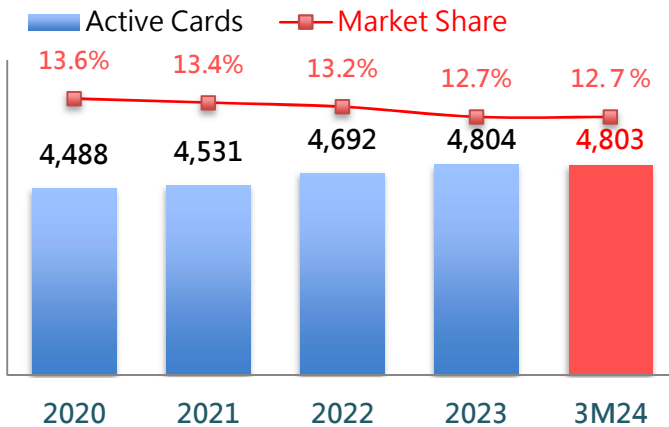
Note: Preliminary figures of Mar 2024



Credit Card Business Breakdown

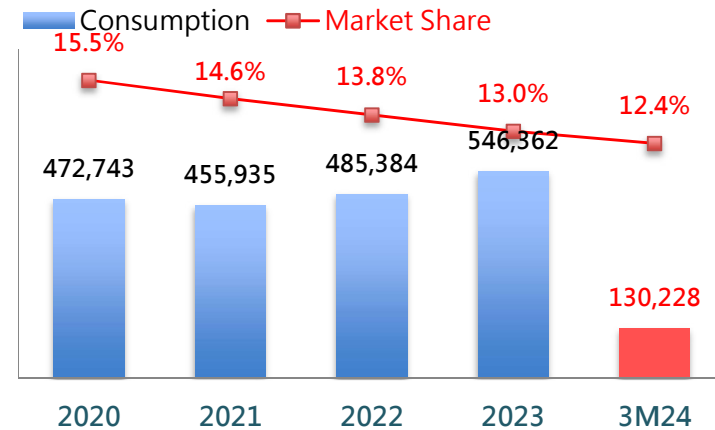
Active Cards

Unit: Thousand Cards, %



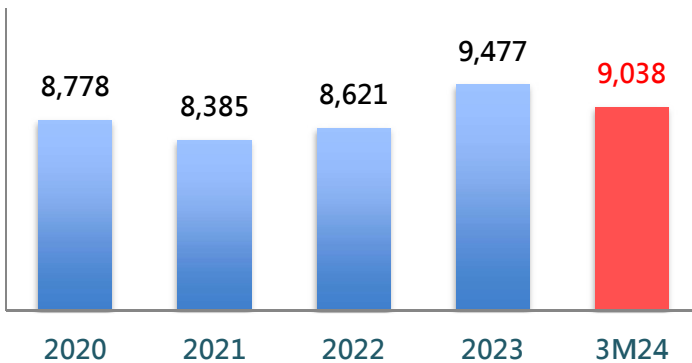
Card Consumption

Unit: NT\$ million



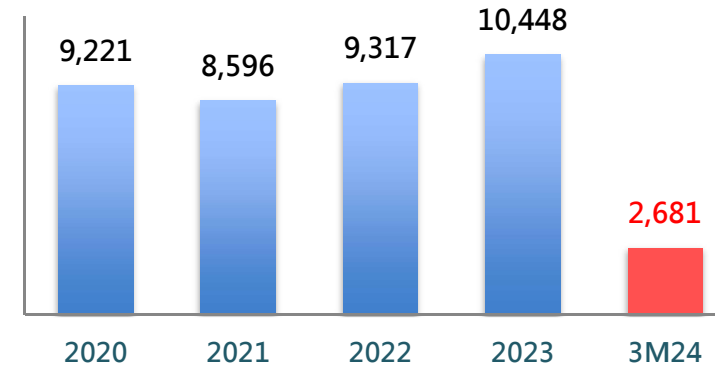
Per Card Spending (Monthly)

Unit: NT\$ dollar



Gross Fee Income

Unit: NT\$ million





Overseas Business Development



Financial Performance

- 1Q 2024 overseas subsidiaries and branches contributed 34.8% of total net profit.
- Overseas profit of 1Q 2024 grew by 10.2% yoy.

Business Development

- Filed application for Toronto Branch to Canadian banking authority.
- Filed application for Kuala Lumpur Rep Office to Malaysian banking authority and target to open in 2024.
- Filed application for Kumamoto Sub-Branch, which will support Fukuoka Branch to deliver services to TSMC and Taiwanese semi supply chain.



Overseas

- 5 sites under E.SUN Bank (China), China subsidiary
- 14 sites under Union Commercial Bank, Cambodian subsidiary
- 9 Branches in HK, Singapore, LA, Vietnam, Myanmar, Japan, and Australia
- 3 Rep. offices: Hanoi, Ho Chi Minh City, Bangkok



Deposit and Loan Structure

Unit: NT\$ Bn

Category	2024.3	Ytd Growth %	2023.12	YoY Growth %	2023.3
Total Deposits ^{/1}	3,099.4	2.43%	3,026.0	8.18%	2,865.0
Demand Deposits	1,170.3	1.54%	1,152.6	7.32%	1,090.5
Time Deposits ^{/1}	872.7	3.27%	845.1	19.25%	731.8
FCY Deposits	1,056.4	2.73%	1,028.3	1.32%	1,042.6
Total Loans ^{/1, 2}	2,139.3	2.40%	2,089.2	9.52%	1,953.3
Corporate Loans	1,002.9	1.64%	986.7	8.64%	923.1
SME Loans	567.6	1.63%	558.5	11.75%	507.9
FCY Loans ^{/1, 2}	382.5	4.48%	366.1	7.56%	355.6
Consumer Loans	1,071.5	4.13%	1,029.0	10.50%	969.7
Mortgage Loan	533.4	3.27%	516.5	10.71%	481.8
Unsecured Personal Loan	119.1	-1.16%	120.5	-4.87%	125.2
Credit Card Revolving Balance ^{/3, 4}	16.3	-1.81%	16.6	-2.40%	16.7

Note: 1. E.SUN Bank Consolidated

2. Loan balance of subsidiaries NT\$ 62 billion

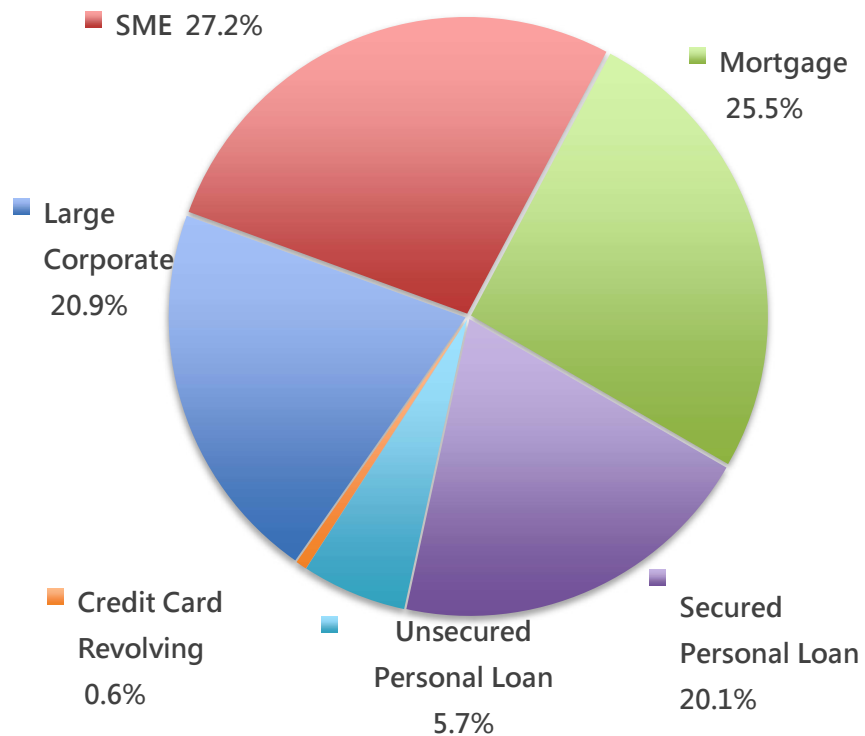
3. Credit card revolving balances have been adjusted according to new definition by Banking Bureau

4. The balance before the adjustment was 12.6(2024.3), 13.3(2023.12), 12.7(2023.3)



Loan Portfolio Breakdown

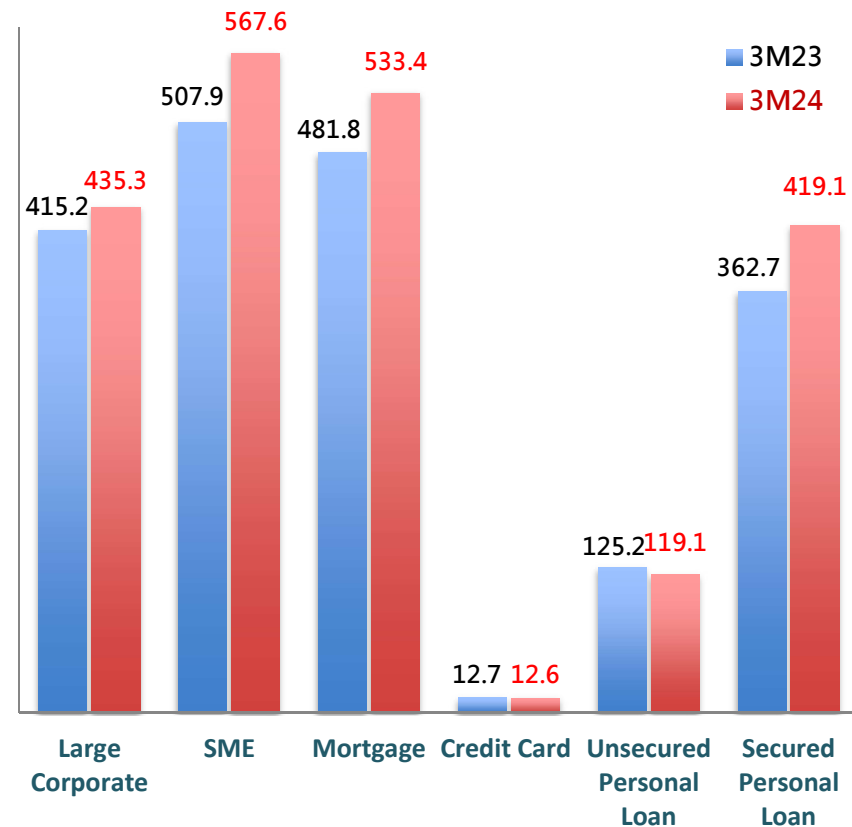
Total Loan
\$ 2,087 billion



Note: 1. Secured Personal Loan is fully collateralized by fixed asset
2. Data of E.SUN Bank standalone

YoY Comparison

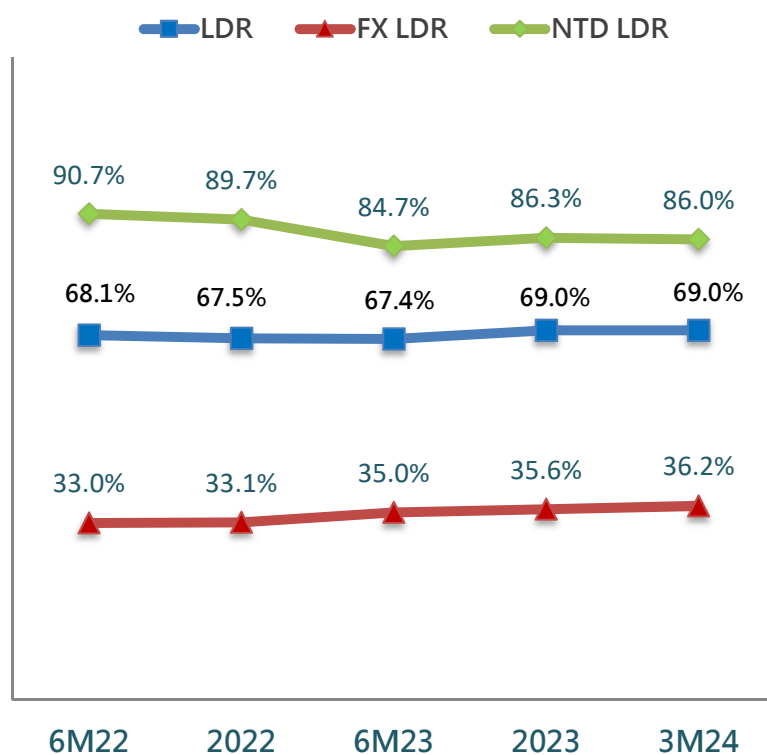
Unit: NT\$ Bn





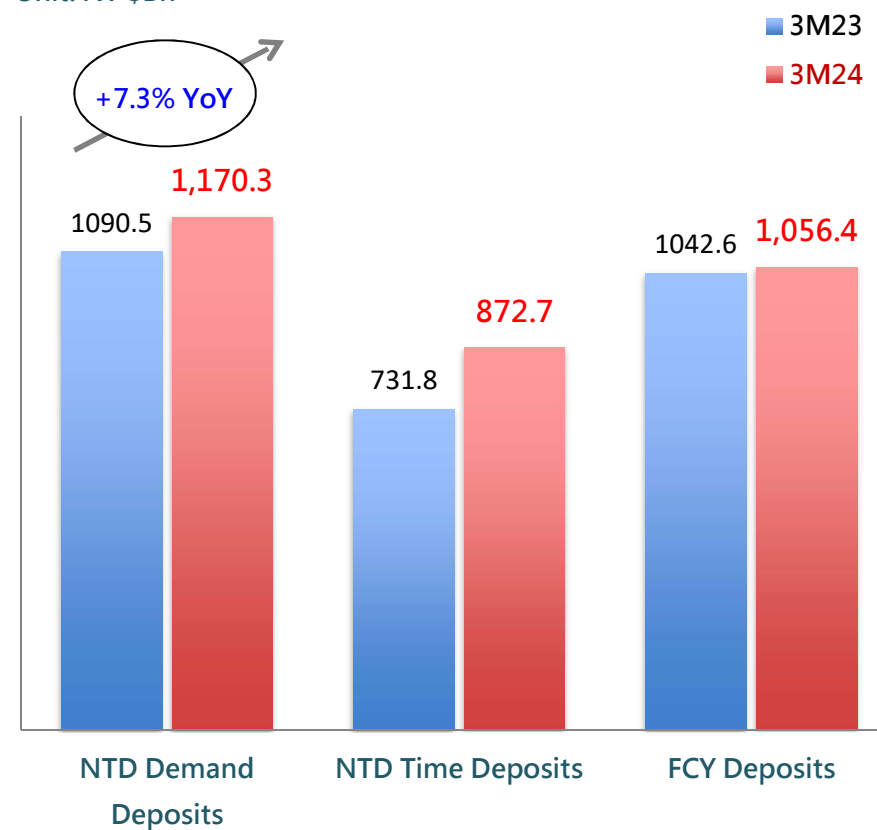
Deposit Structure

Loan to Deposit Ratio



Deposit Structure

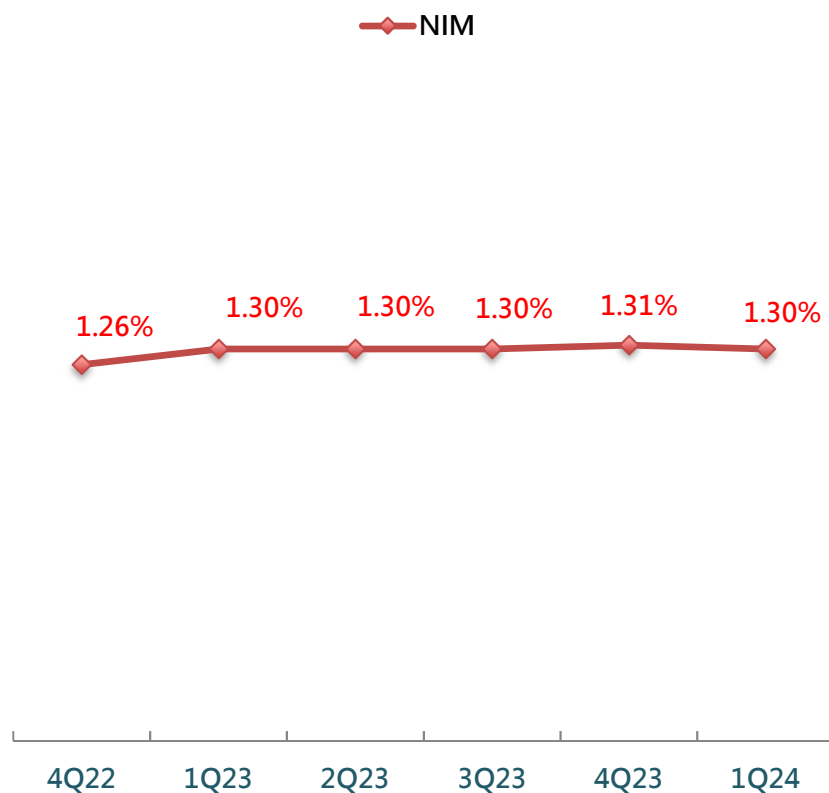
Unit: NT \$Bn



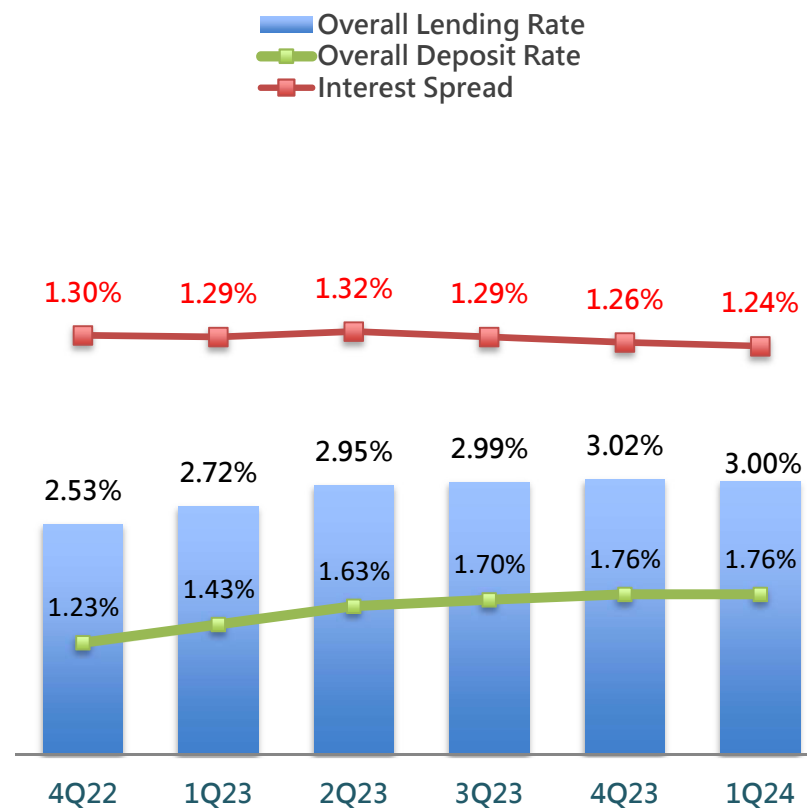


NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

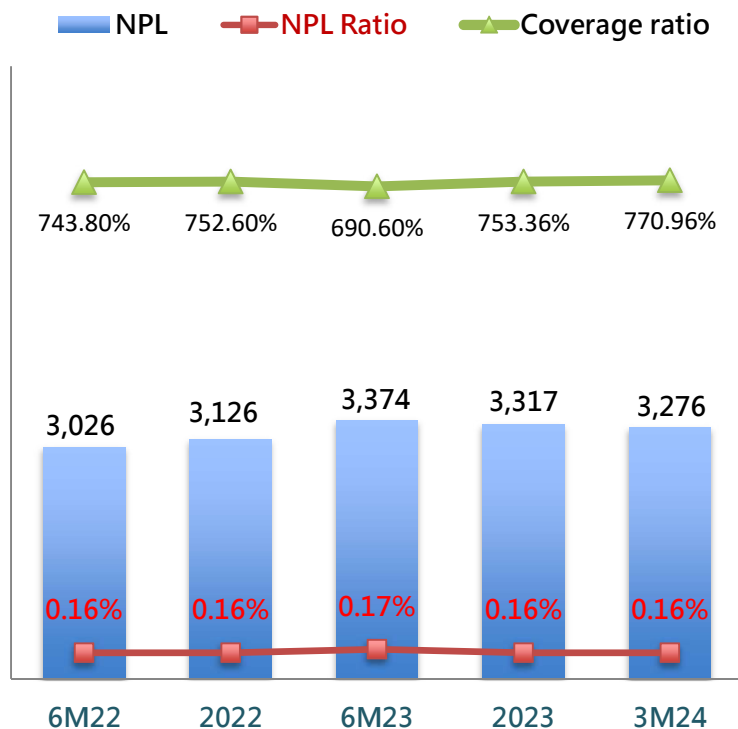




Superior Asset Quality ^{1/2}

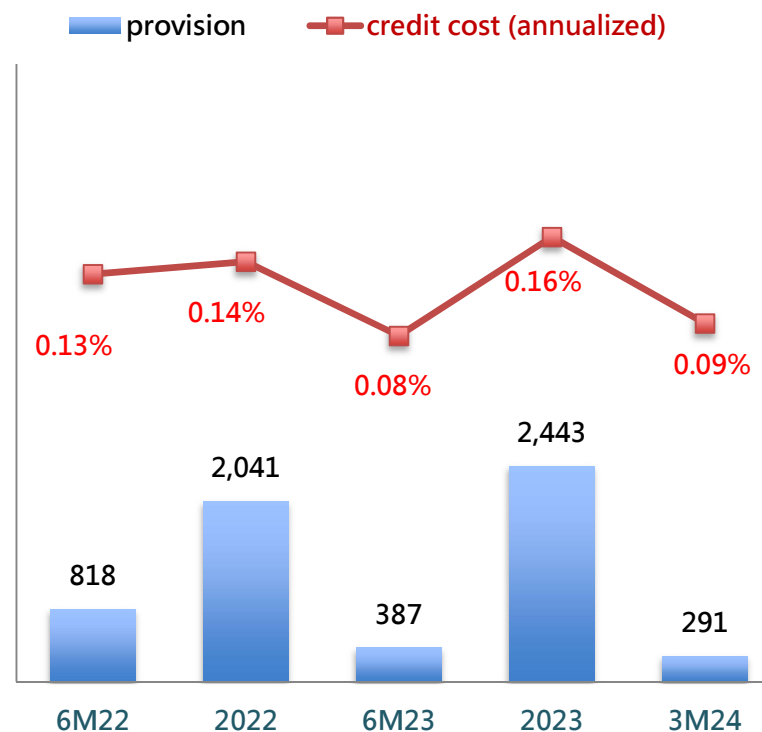
NPL Ratio

Unit: NT\$ million



Provision and Credit Cost

Unit: NT\$ million

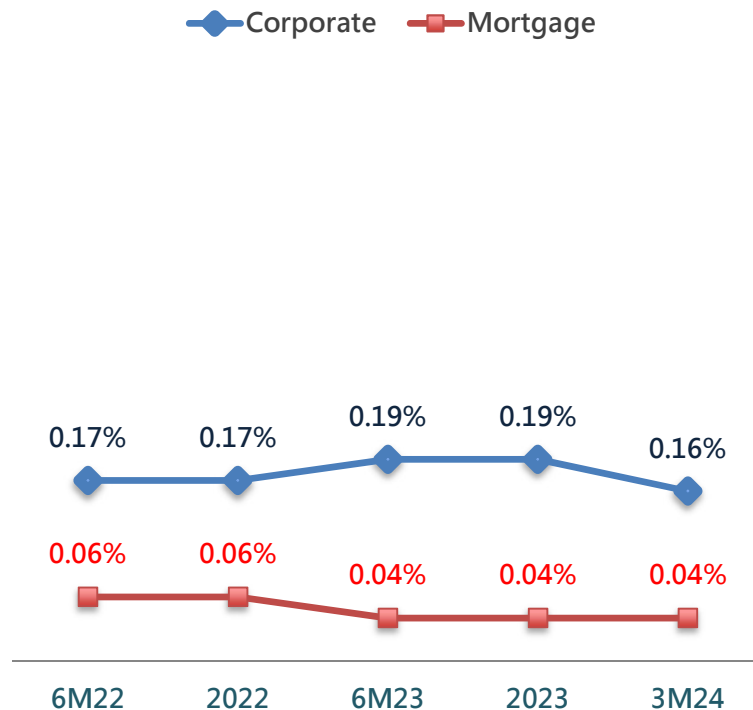


Note: Data of E.SUN Bank standalone



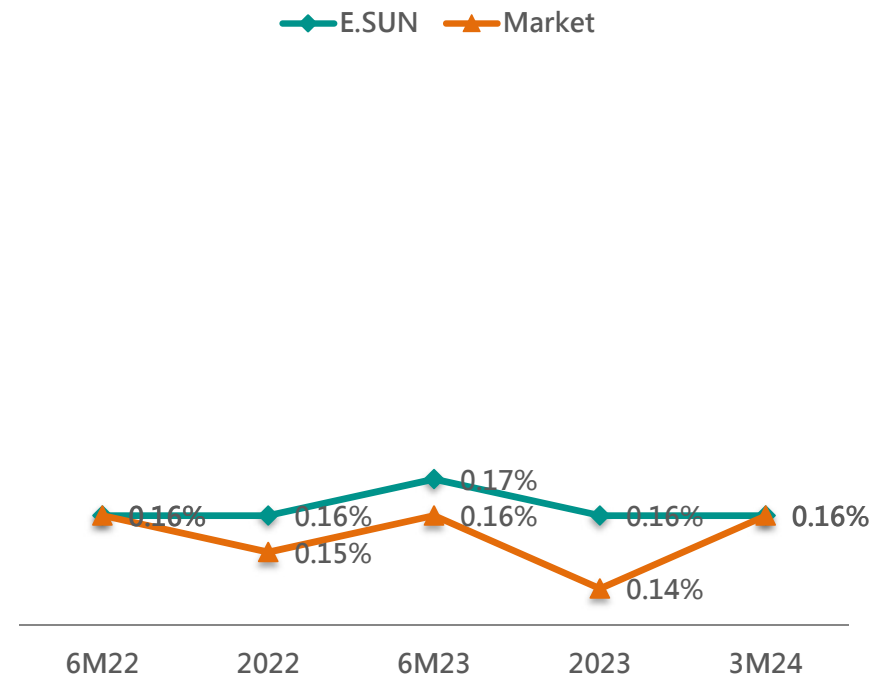
Superior Asset Quality ^{2/2}

NPL Ratio for Main Business



Note: Data of E.SUN Bank standalone

NPL Comparison with Market

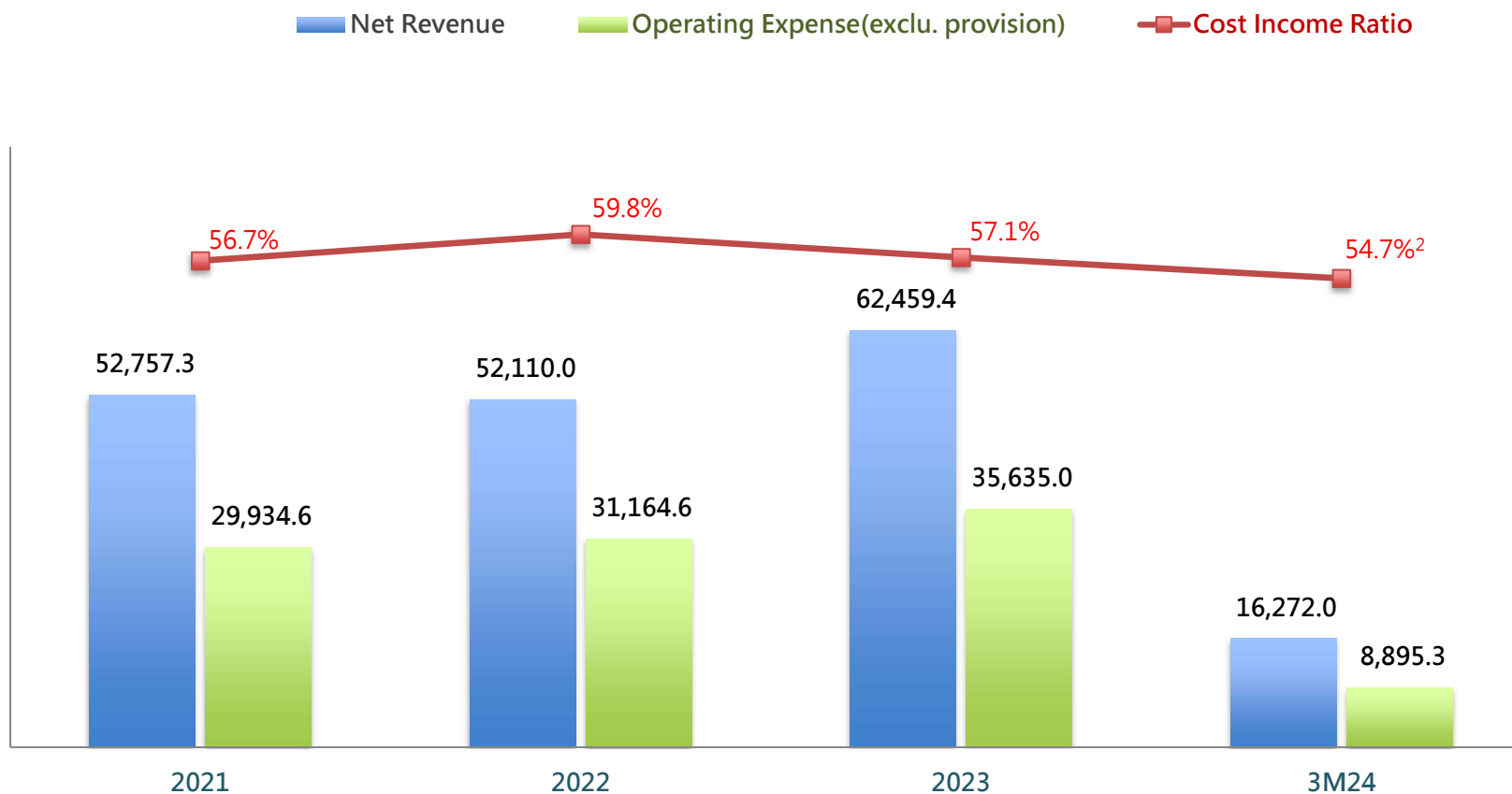


Source: Financial Statistics Abstract by Banking Bureau
Note: NPL of market average of Feb 2024



Cost-Income Ratio

Unit: NT\$ million

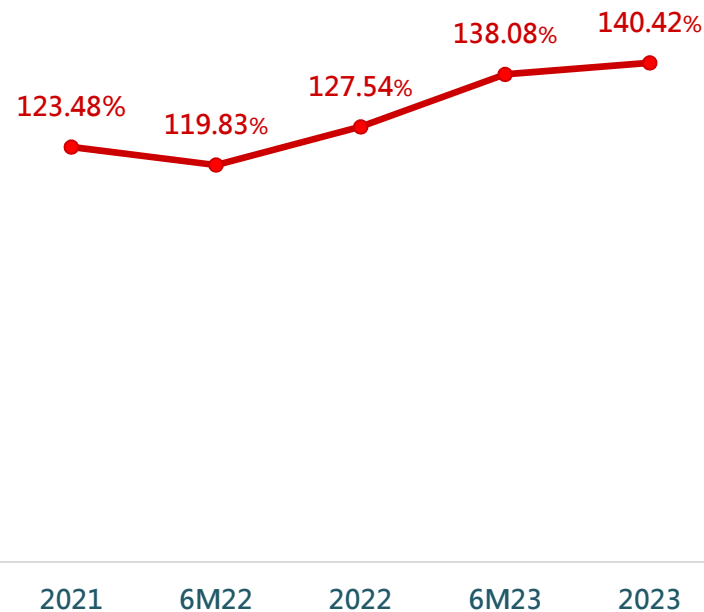


Note: 1. Data of E.SUN Bank
2. Preliminary figures of 2023



Capital Adequacy Ratio

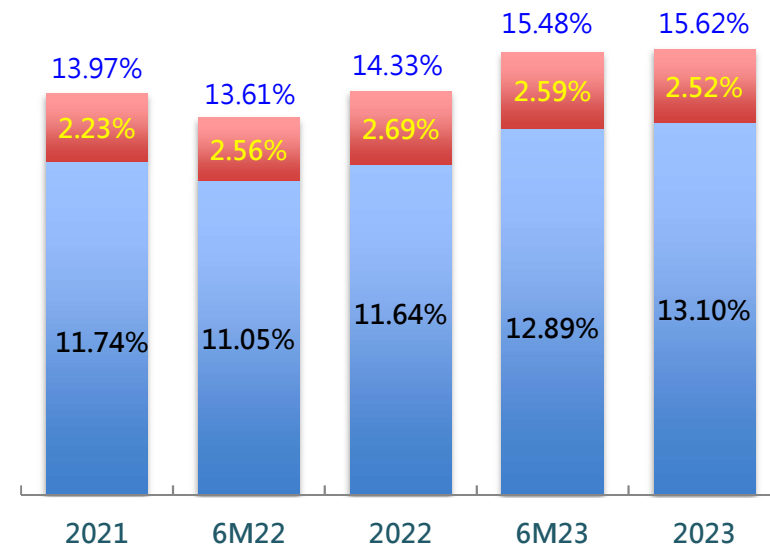
FHC CAR Ratio



Note: 1. Audit figures of 2023
2. BIS of E.SUN Bank standalone

Bank BIS Ratio

■ Tier 2 Ratio ■ Tier 1 Ratio



Note: CET1 ratio 11.61%



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Since 2014

Member of DJSI

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Highest rating

MSCI ESG Rating AAA

MSCI



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Region & industry

Sustainalytics



Leadership in
A Rating

CDP



Rated top 20%
**Sustainable finance
Assessment**

TABF



Certified excellence
CG6012 CG Assessment

CGA



Top 5% (9th time)
CG Assessment

TAIEX





Thank You

- ❖ If you wish to know more about E.SUN, please visit our website site (<https://www.esunfhc.com>) for more information.
- ❖ If you have further questions, please feel free to contact us through email or conference call
- ❖ For more information, please contact Investor Relations Department
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ir@esunbank.com





Appendix 1/6

Balance Sheet of E.SUN FHC and its subsidiaries as of Mar. 31, 2024

NT\$ million	E.SUN Bank (Consolidated)	E.SUN Securities (Consolidated)	E.SUN Venture Capital	E.SUN FHC (Standalone)	E.SUN FHC (Consolidated)
Assets :					
Cash and due from banks	280,268	2,378	333	2,751	281,102
Securities, net	1,054,367	2,820	5,911	153	1,063,242
Loans, net	2,112,905	-	-	-	2,112,905
A/R, net	121,357	21,956	5	122	143,314
Land, premises and equipments, net	33,725	443	2	1	34,509
Others	97,601	4,769	105	254,152	102,020
Total assets	3,700,223	32,366	6,356	257,179	3,737,092
Liabilities:					
Deposits	3,099,429	-	-	-	3,094,740
Other liabilities	363,353	24,013	45	11,803	396,796
Total liabilities	3,462,782	24,013	45	11,803	3,491,536
Total stockholders' equity	237,441	8,353	6,311	245,376	245,556
Total equity attributable to owners of the company	237,249	8,353	6,311	245,376	245,376
Non-Controlling interests	192	-	-	-	180
Total liabilities and stockholders' equity	3,700,223	32,366	6,356	257,179	3,737,092

Note: Preliminary figures of Mar 2024



Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 3M2024

NT\$ million	E.SUN Bank (Consolidated)	E.SUN Securities (Consolidated)	E.SUN Venture Capital	E.SUN FHC (Standalone)	E.SUN FHC (consolidated)
Operating income					
Net interest income	7,725	124	1	(31)	7,819
Net fee income	5,448	793	-	-	6,239
Net trading income/(loss) & Derivatives & FX	3,053	82	252	0	3,387
Others	46	46	1	6,374	40
Total Net Revenues	16,272	1,045	254	6,343	17,485
Allowance for bad-debt expenses	(371)	0	0	0	(371)
Operating expenses	(8,896)	(489)	(8)	(69)	(9,380)
Income before income tax	7,005	556	246	6,274	7,734
Income tax expenses	(1,358)	(92)	(7)	(24)	(1,481)
Net Income	5,647	464	239	6,250	6,253
Attributable to owners of the company	5,643	464	239	6,250	6,250
Non-controlling interests	4	0	0	0	3

Note: Preliminary figures of Mar 2024



Appendix 3/6

E.SUN FHC's Balance Sheet (Consolidated)

NT\$ million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	Dec 23	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24
Assets :									
Cash and due from banks	210,608	229,134	262,166	229,134	210,227	244,060	230,581	262,166	281,102
Securities, net	1,037,395	1,055,846	1,054,315	1,055,846	1,050,956	1,061,209	1,047,486	1,054,315	1,063,242
Loans, net	1,768,641	1,934,792	2,063,181	1,934,792	1,929,348	1,961,979	2,006,332	2,063,181	2,112,905
A/R, net	124,412	125,989	141,356	125,989	118,966	155,977	144,755	141,356	143,314
Land, premises and equipments, net	33,881	34,709	34,666	34,709	34,598	34,808	34,797	34,666	34,509
Others	55,971	99,090	82,814	99,090	83,176	99,343	126,811	82,814	102,020
Total assets	3,230,908	3,479,560	3,638,498	3,479,560	3,427,271	3,557,376	3,590,762	3,638,498	3,737,092
Liabilities:									
Deposits	2,693,343	2,900,914	3,019,071	2,900,914	2,863,518	2,944,690	2,966,017	3,019,071	3,094,740
Other liabilities	343,180	381,555	383,003	381,555	358,870	389,959	396,050	383,003	396,796
Total liabilities	3,036,523	3,282,469	3,402,074	3,282,469	3,222,388	3,334,649	3,362,067	3,402,074	3,491,536
Total stockholders' equity	194,385	197,091	236,424	197,091	204,883	222,727	228,695	236,424	245,556
Total equity attributable to owners of the company	194,226	196,926	236,248	196,926	204,714	222,553	228,531	236,248	245,376
Non-Controlling interests	159	165	176	165	169	174	164	176	180
Total liabilities andstockholders' equity	3,230,908	3,479,560	3,638,498	3,479,560	3,427,271	3,557,376	3,590,762	3,638,498	3,737,092

Note: Preliminary figures of Mar 2024



Appendix 4/6

E.SUN FHC's P&L account (Consolidated)

NT\$ million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	2023	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Operating income									
Net interest income	25,984	29,618	29,100	6,602	6,624	7,371	7,419	7,686	7,819
Fee income	21,324	19,280	21,518	4,730	4,943	5,174	5,635	5,766	6,239
Net trading income/(loss) & Derivatives & FX	10,366	5,743	15,868	3,484	4,200	2,916	3,787	4,965	3,387
Others	223	165	210	(42)	33	43	36	98	40
Total Net Revenues	57,897	54,806	66,696	14,774	15,800	15,504	16,877	18,515	17,485
Allowance for bad-debt expenses	(2,130)	(2,077)	(2,682)	(586)	2	(424)	(568)	(1,692)	(371)
Operating expenses	(31,808)	(32,826)	(37,502)	(9,127)	(8,266)	(9,366)	(9,953)	(9,917)	(9,380)
Income before income tax	23,959	19,903	26,512	5,061	7,536	5,714	6,356	6,906	7,734
Income tax expenses	(3,373)	(4,122)	(4,764)	(940)	(1,489)	(1,211)	(1,014)	(1,050)	(1,481)
Net Income	20,586	15,781	21,748	4,121	6,047	4,503	5,342	5,856	6,253
Income Attributable to owners of the company	20,559	15,759	21,726	4,111	6,042	4,501	5,339	5,844	6,250
Non-Controlling interests	27	22	22	10	5	2	3	12	3

Note: Preliminary figures of Mar 2024



Appendix 5/6

E.SUN Bank's Balance Sheet (Consolidated)

NT\$ million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	2023	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24
Assets :									
Cash and due from banks	210,382	228,865	261,706	228,865	209,960	243,704	230,283	261,706	280,268
Securities, net	1,030,673	1,049,340	1,046,146	1,049,340	1,043,731	1,053,361	1,039,248	1,046,146	1,054,367
Loans, net	1,768,641	1,934,792	2,063,181	1,934,792	1,929,348	1,961,979	2,006,332	2,063,181	2,112,905
A/R, net	108,589	115,768	124,621	115,768	106,993	142,813	130,855	124,621	121,357
Land, premises and equipments, net	33,266	34,067	33,886	34,067	33,961	34,082	34,041	33,886	33,725
Others	44,566	95,192	79,099	95,192	79,815	95,750	123,353	79,099	97,601
Total assets	3,196,117	3,458,024	3,608,639	3,458,024	3,403,808	3,531,689	3,564,112	3,608,639	3,700,223
Liabilities:									
Deposits	2,696,351	2,902,696	3,026,038	2,902,696	2,864,964	2,947,989	2,969,935	3,026,038	3,099,429
Other liabilities	311,650	363,783	353,215	363,783	340,406	367,030	372,438	353,215	363,353
Total liabilities	3,008,001	3,266,479	3,379,253	3,266,479	3,205,370	3,315,019	3,342,373	3,379,253	3,462,782
Total stockholders' equity	188,116	191,545	229,386	191,545	198,438	216,670	221,739	229,386	237,441
Total equity attributable to owners of the company	187,947	191,370	229,198	191,370	198,258	216,485	221,564	229,198	237,249
Non-Controlling interests	169	175	188	175	180	185	175	188	192
Total liabilities andstockholders' equity	3,196,117	3,458,024	3,608,639	3,458,024	3,403,808	3,531,689	3,564,112	3,608,639	3,700,223

Note: Preliminary figures of Mar 2024



Appendix 6/6

E.SUN Bank's P&L account (Consolidated)

NT\$ million	Yearly ResultsQuarterly			Quarterly Results					
	2021	2022	2023	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Operating income									
Net interest income	25,591	29,239	28,735	6,519	6,547	7,279	7,329	7,580	7,725
Fee income	18,289	17,135	19,076	4,279	4,425	4,595	4,947	5,109	5,448
Net trading income/(loss) & Derivatives & FX	8,647	5,564	14,441	3,650	3,800	2,531	3,077	5,033	3,053
Others	230	172	223	(42)	35	49	39	100	46
Total Net Revenues	52,757	52,110	62,475	14,406	14,807	14,454	15,392	17,822	16,272
Allowance for bad-debt expenses	(2,134)	(2,081)	(2,682)	(587)	1	(424)	(567)	(1,692)	(371)
Operating expenses	(29,935)	(31,164)	(35,662)	(8,746)	(7,869)	(8,910)	(9,423)	(9,460)	(8,896)
Income before income tax	20,688	18,865	24,131	5,073	6,939	5,120	5,402	6,670	7,005
Income tax expenses	(3,101)	(4,032)	(4,545)	(1,000)	(1,436)	(1,107)	(968)	(1,034)	(1,358)
Net Income	17,587	14,833	19,586	4,073	5,503	4,013	4,434	5,636	5,647
Attributable to owners of the company	17,559	14,809	19,563	4,063	5,498	4,011	4,430	5,624	5,643
Non-controlling interests	28	24	23	10	5	2	4	12	4

Note: Preliminary figures of Mar 2024