

E.SUN FHC Financial Review of 3Q 2024

Nov 2024



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- 2024 3Q Financial Performance
- 2024 3Q Business Operation Overview
- Appendix



E.SUN FHC Summary

		Unit : TWD million	
		2024.09 ¹	2023.12 ³
Total Assets	FHC	3,932,267	3,638,498
	Bank	3,888,922	3,608,639
	Securities	38,288	24,801
	Venture Capital	6,103	6,110
Key Financials	Book value per share (TWD)	15.47	15.08
	Double Leverage Ratio	108.54%	102.92%
	FHC CAR	128.20% ²	140.42%
Channels	Bank – domestic	139	139
	Oversea channels	Branch: HK, LA, Singapore, Vietnam, Myanmar, Tokyo, Fukuoka, Sydney, Brisbane Sub-Branch in Kumamoto, Japan Subsidiary: China and Cambodia (UCB) Rep office in Hanoi, HCM City, Bangkok, Kuala Lumpur 33 overseas sites	
	Securities - branches	17	17

Note: 1. Preliminary figures of Sep 2024
2. Audit figures of Jun 2024
3. Audit figures of Dec 2023
4. Share owned by QFI: 30.98%, as of September 30, 2024



3Q24 Business and Financial Review

Financial Performance

- For the first three quarters, net revenue of FHC was TWD 58.6 billion (+21.6%), net profit was 20.9 billion (+31.5%) and both set record high for the same period. (yoy)
- FHC reported EPS TWD 1.31, ROE 11.51%, and ROA 0.74% °
- E.SUN Bank reported net profit of TWD19.5 billion (+39.7%), E.SUN Securities reported net profit of TWD 1.7 (+77.0%) billion. Both entities set record high for the same period. (yoy)

Business Development

- By the end of third quarter, loan balance grew by 13.6%, in which corporate grew by 12.9%, FCY grew by 12.8%, SME grew by 11.6%; retail grew by 14.9%. Deposit balance grew by 9%. (yoy)
- Net fee income reached record high of TWD 20.5 billion (+30.3%). WM net fee income was TWD 3.5 billion for 3Q, TWD 9.8 billion (+42.9%) for 9M, both were record high. Credit card fee was TWD 5.8 billion (+10.3%) and the consumption amount was the highest for the same period. (yoy)
- Asset quality was benign, NPL ratio at 0.16% and coverage ratio at 766.62% °

Business Highlights

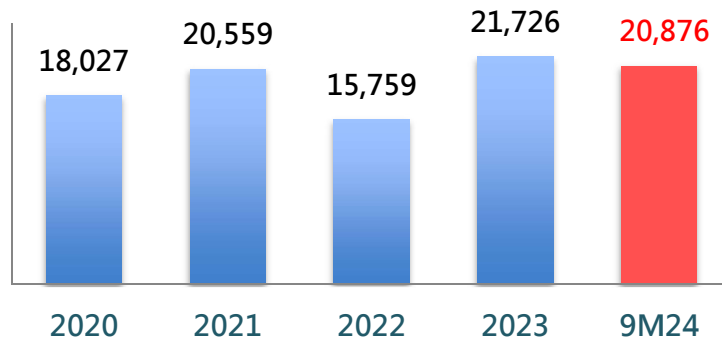
- Overseas Expansion: Kuala Lumpur Rep. Office opened in July and Kumamoto Sub-Branch (Japan) opened in October, providing better service to Taiwanese businesses and its supply chain. FSC approved the Dallas Rep. Office(U.S.A) application in October. E.SUN Bank now runs 33 operating sites in 11 countries and regions.
- Honors and recognitions: Winner of TABF's Best Practice Award in Corporate Banking, HR Development, and Digital Banking categories; E.SUN Bank is awarded with "Most innovative digital bank in Asia Pacific" by The Banker.
- ESG: E.SUN has hosted ESG Initiative for the 4th consecutive year. Vice President Hsiao, representatives from 5 countries, and more than 160 corporates attended the event.



Financial Performance

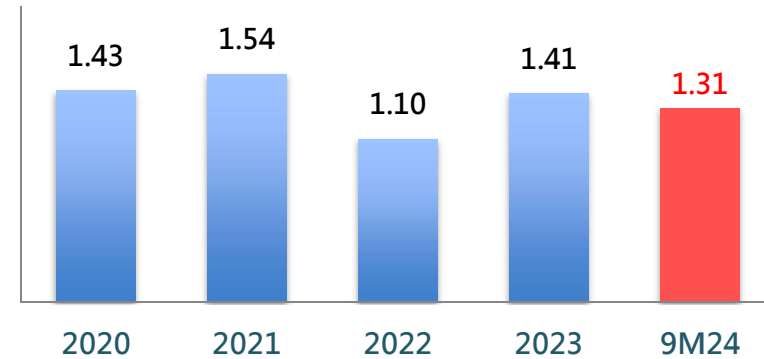
Net Profit

Unit: TWD million

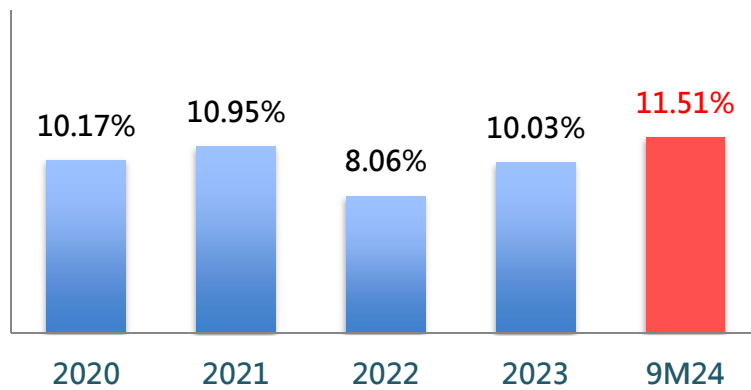


EPS

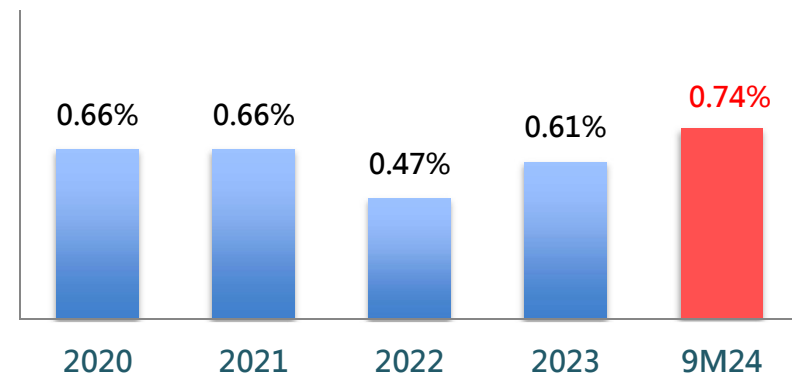
Unit: TWD



ROE



ROA

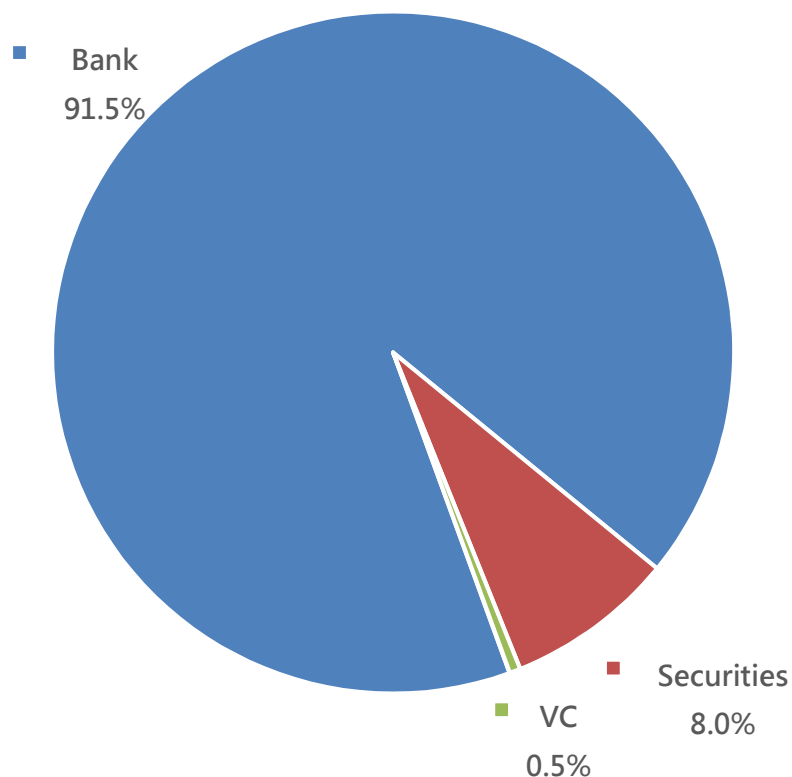


Note: Preliminary figures of Sep 2024



Net Income of FHC & its Subsidiaries

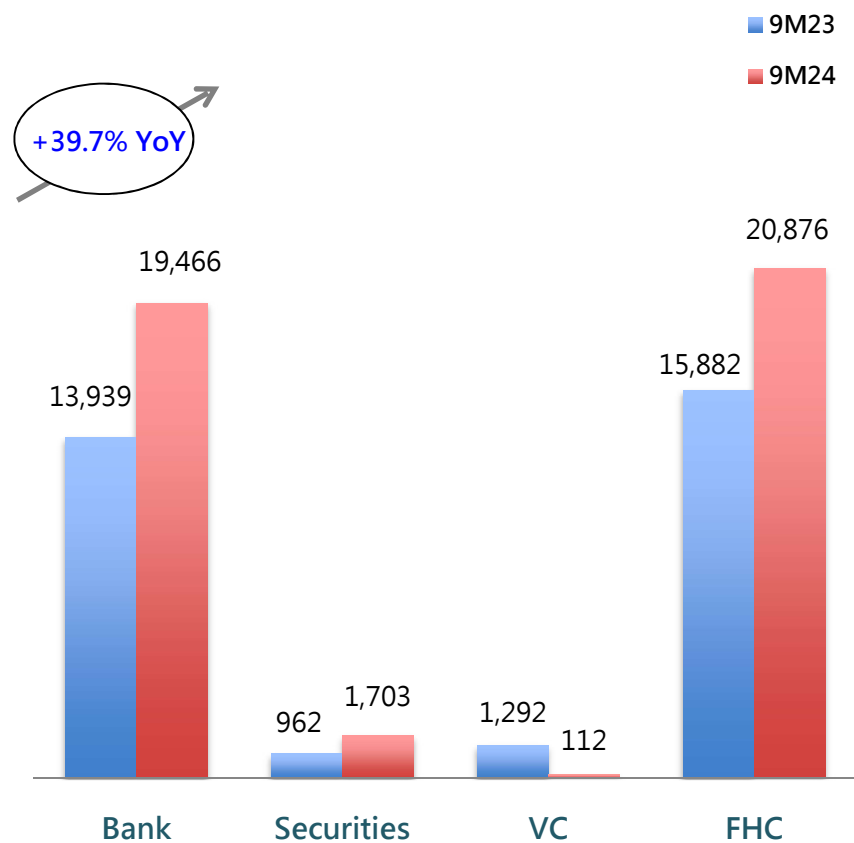
Contribution by Subsidiaries



Note: Preliminary figures of Sep 2024

Net Income of FHC and its Subsidiaries

Unit: TWD million

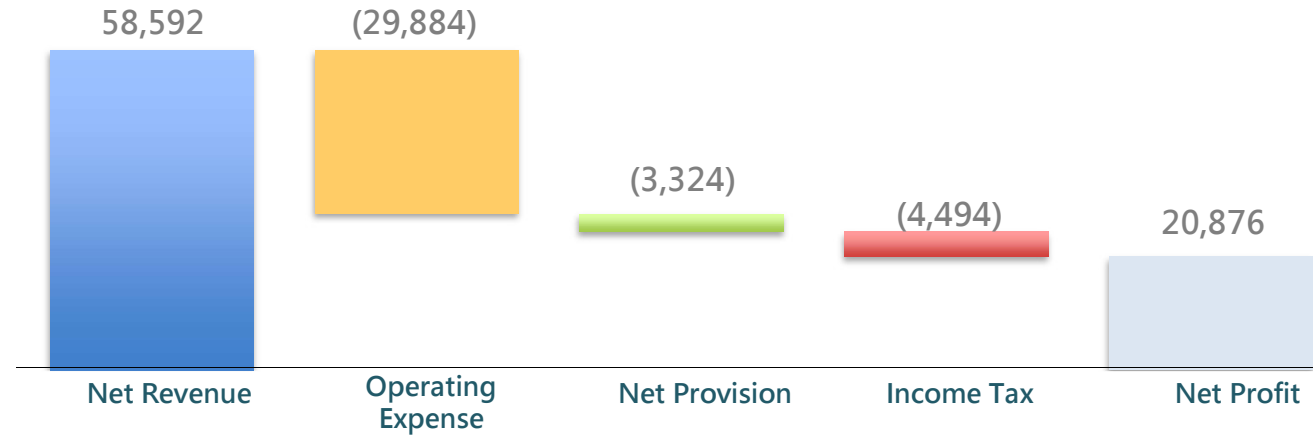




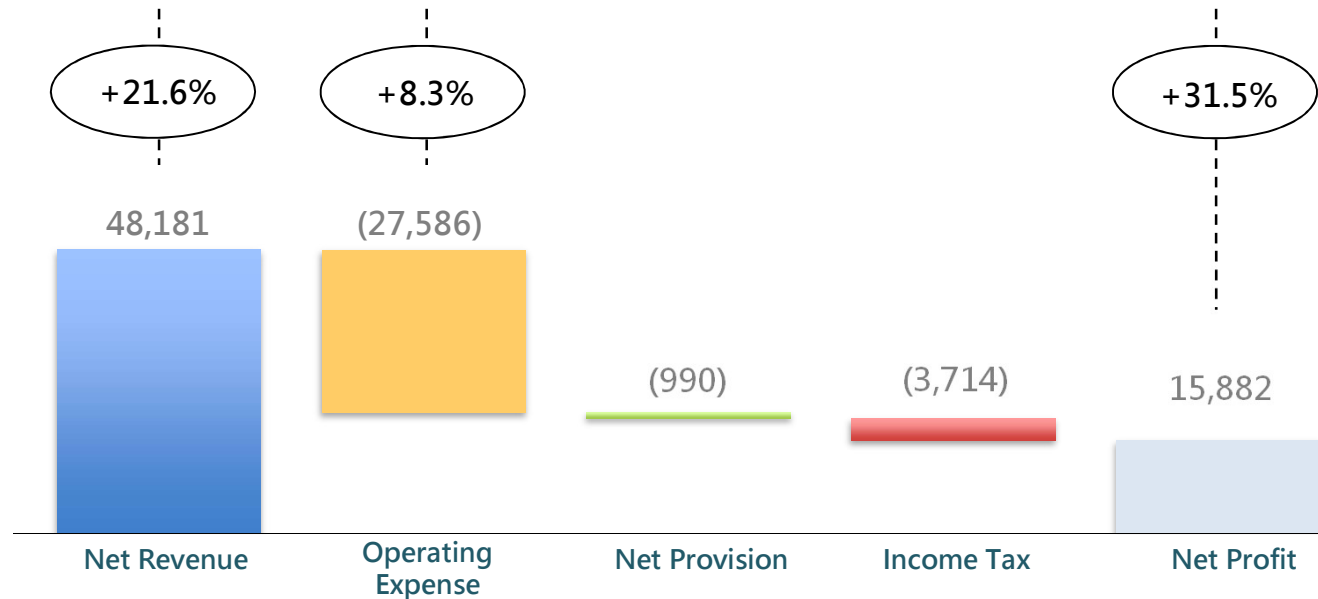
Net Profit Breakdown

Unit: TWD million

9M24 P&L



9M23 P&L



Note: Preliminary figures of Sep 2024

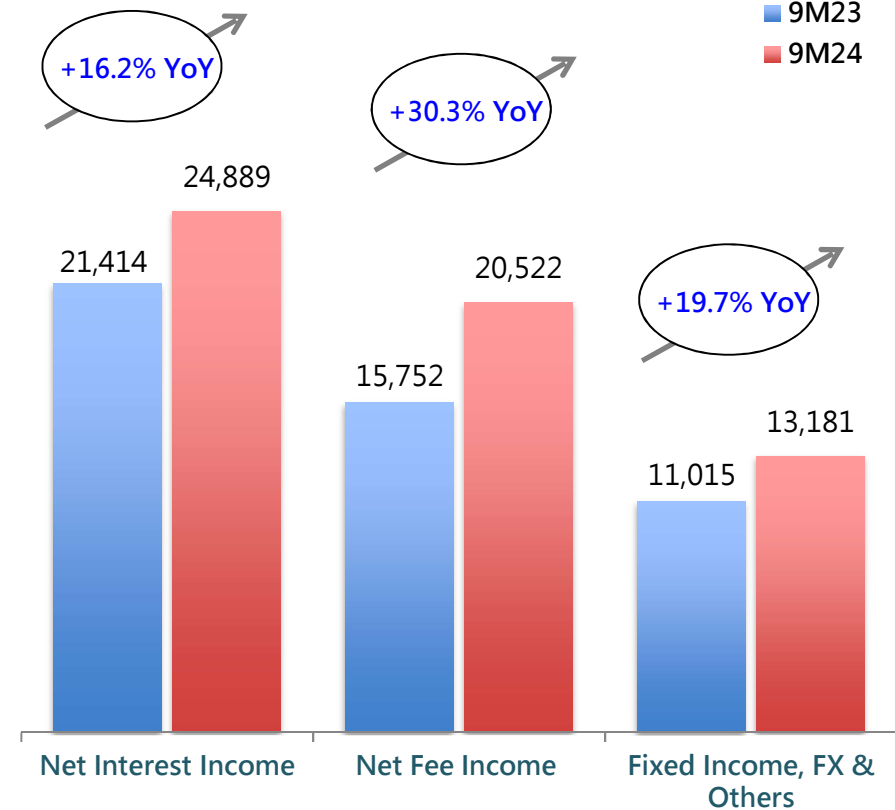
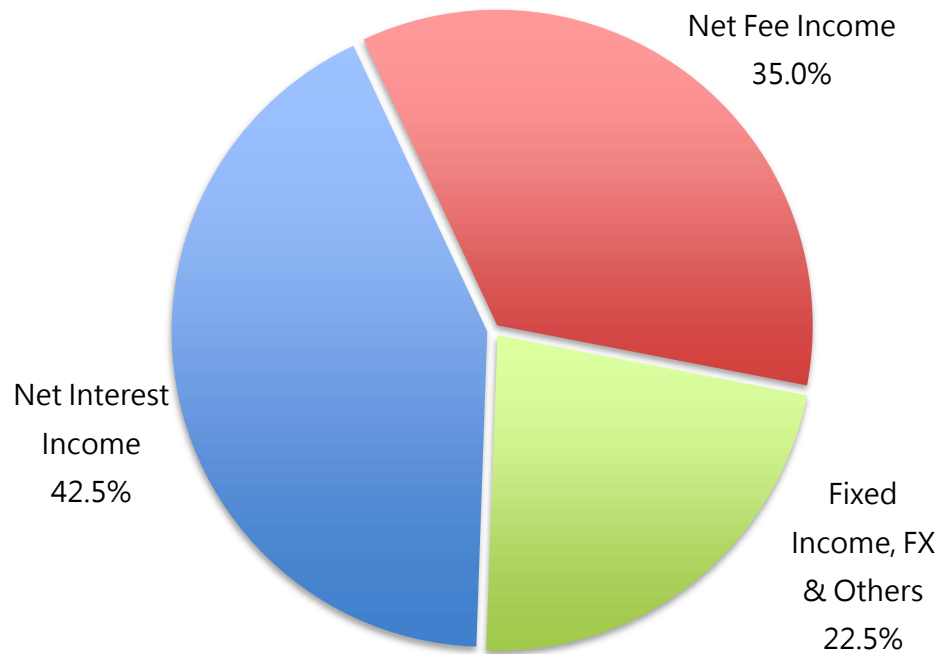


FHC Revenue Breakdown

Total Net Revenue
TWD 58,592 Million

YoY Comparison

Unit: TWD million

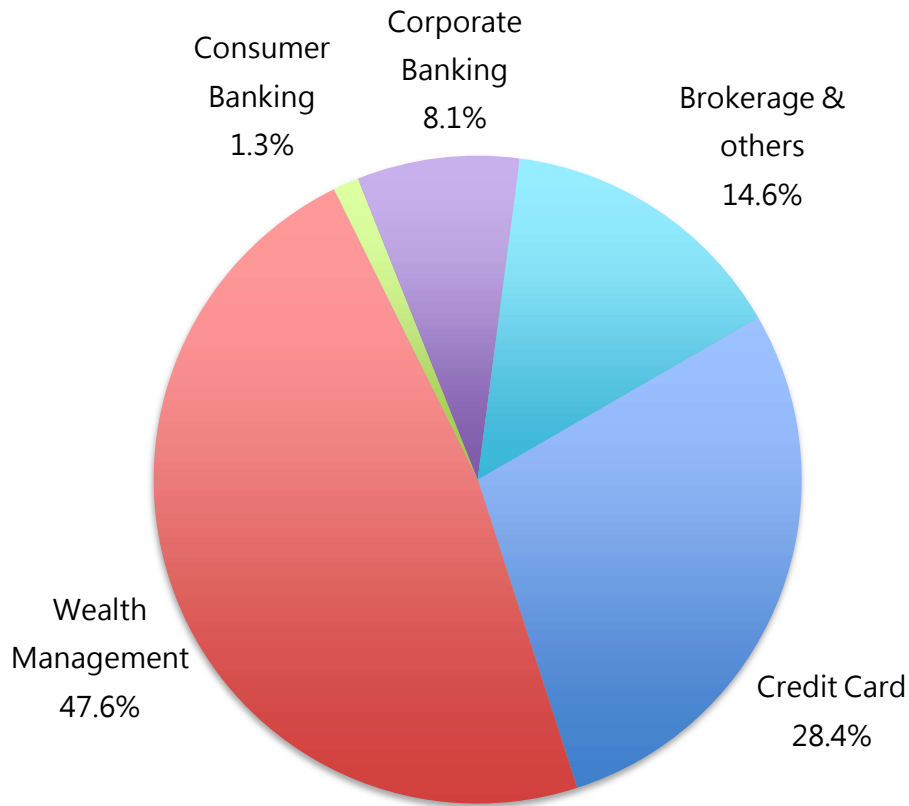


Note: Preliminary figures of Sep 2024



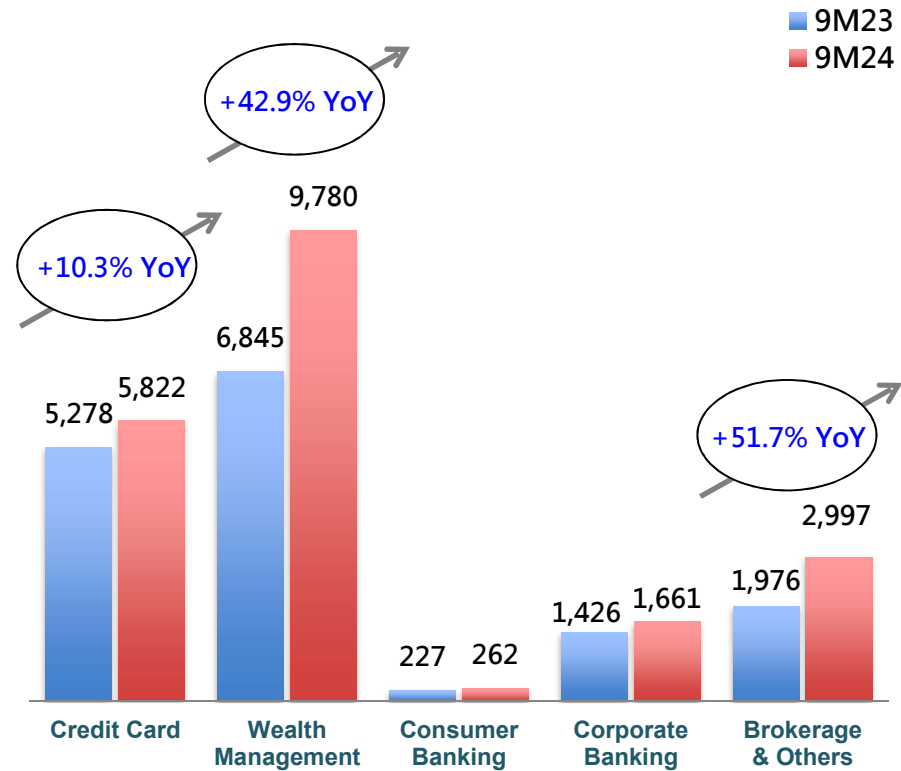
Net Fee Income Breakdown

Total Net Fee Income
TWD 20,522 Million



YoY Comparison

Unit: TWD million

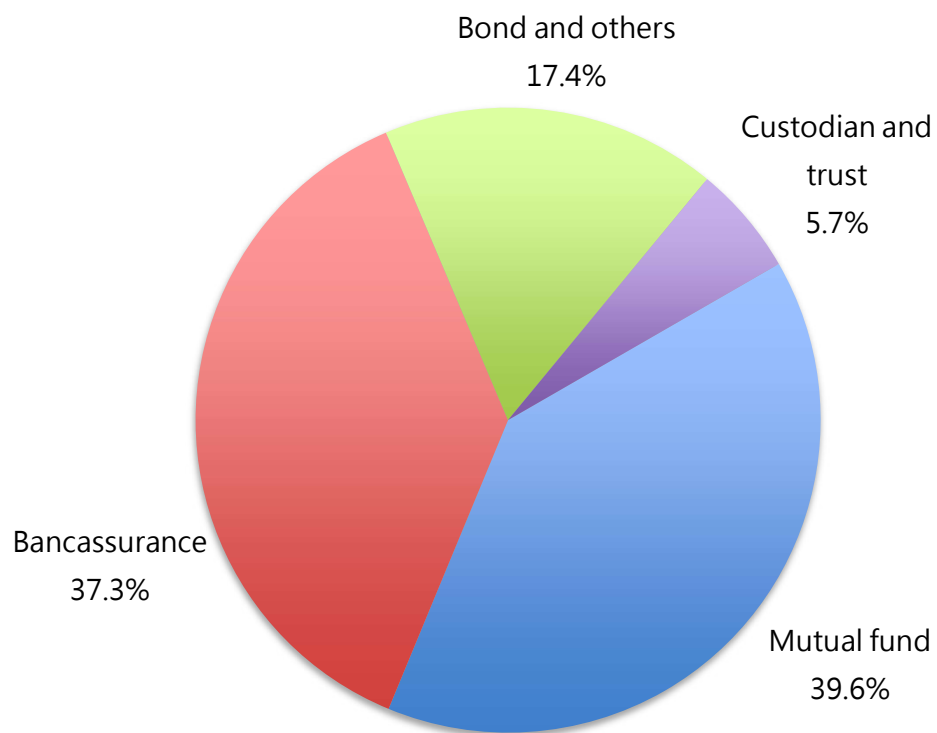


Note: Preliminary figures of Sep 2024



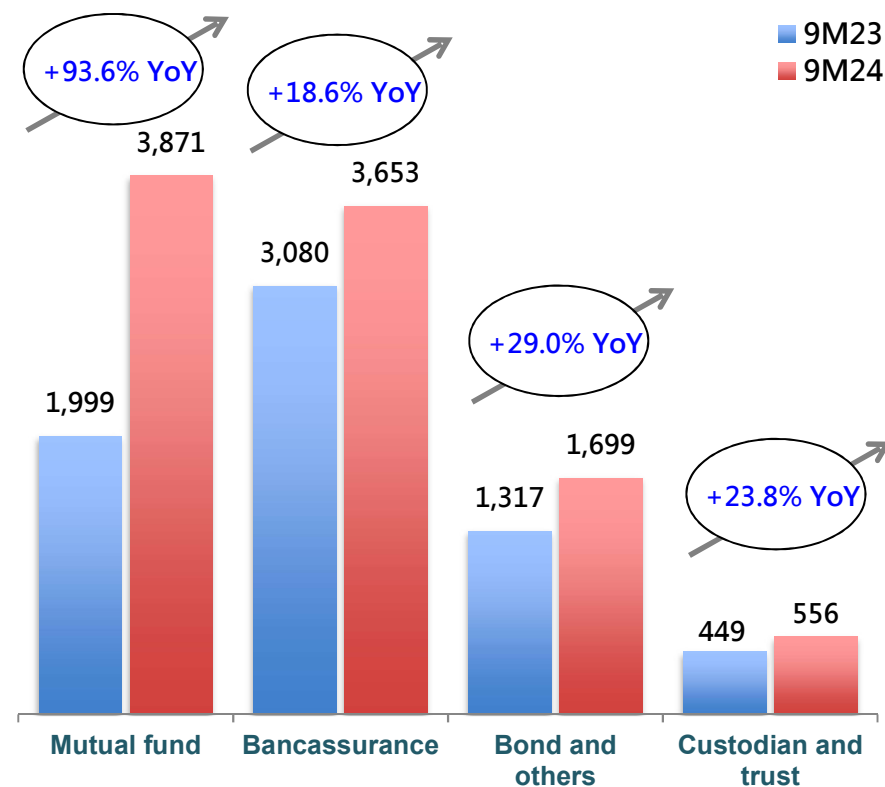
Wealth Management Fee Breakdown

Wealth Management Fee Breakdown



YoY Comparison

Unit: TWD million



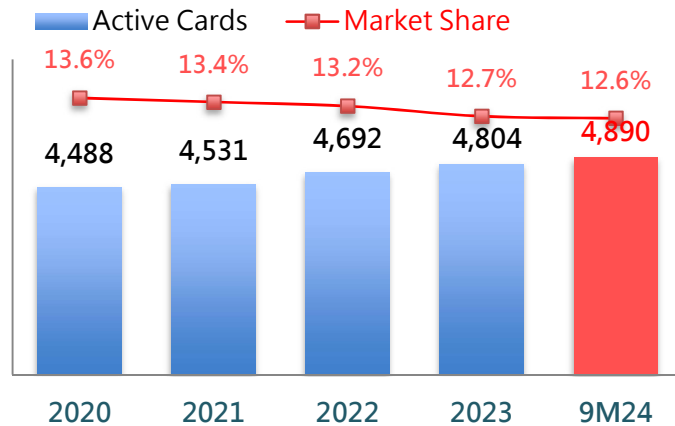
Note: Preliminary figures of Sep 2024



Credit Card Business Breakdown

Active Cards

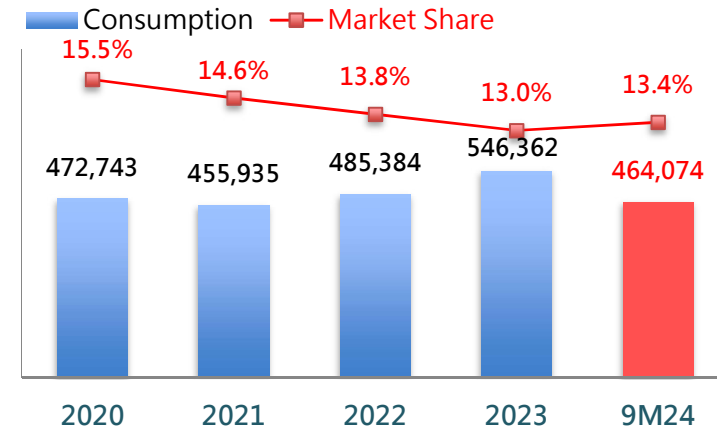
Unit: Thousand Cards, %



Note: Market share of Aug 2024

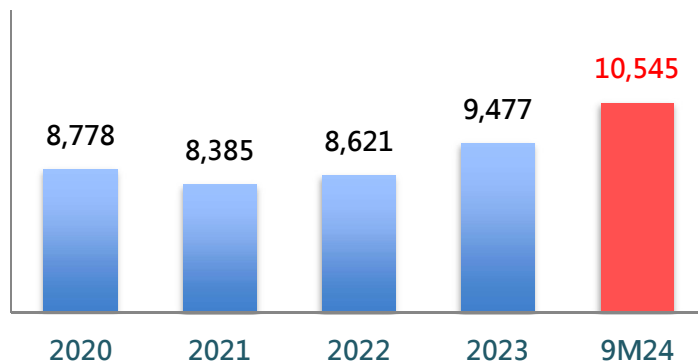
Card Consumption

Unit: TWD million



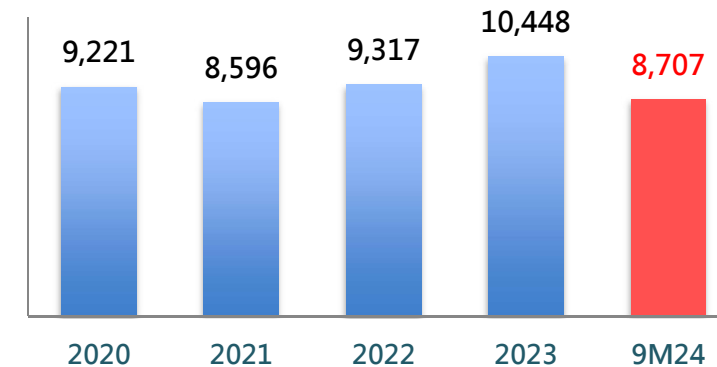
Per Card Spending (Monthly)

Unit: TWD



Gross Fee Income

Unit: TWD million





Overseas Business Development



Financial Performance

- Overseas branches and subsidiaries profit of 9M 2024 grew by 15.7%, contributing 31.3% of total net profit.
- Overseas loan balance of 9M 2024 grew by 17.8%.

Business Development

- Kumamoto Sun-Branch opened in October, E.SUN bank now runs 33 sites in 11 countries.
- FSC has approved the application of Dallas Rep. Office(U.S.A.) in October.



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
- 4 Rep. offices: Hanoi, Ho Chi Minh City, Bangkok, Kuala Lumpur
- 1 Sub-branch in Kumamoto, Japan



Deposit and Loan Structure

Unit: TWD Bn

Category	2024.9	Ytd Growth %	2023.12	YoY Growth %	2023.9
Total Deposits¹	3,237.9	7.0%	3,026.0	9.0%	2,969.9
Demand Deposits (TWD)	1,209.5	4.9%	1,152.7	7.9%	1,120.6
Time Deposits (TWD)	928.0	9.8%	845.1	11.7%	830.7
FCY Deposits	1,100.5	7.0%	1,028.3	8.0%	1,018.7
Total Loans¹	2,302.4	10.4%	2,084.6	13.6%	2,026.4
TWD Loans	1,893.6	10.0%	1,721.6	13.8%	1,664.1
FCY Loans	408.8	12.6%	363.0	12.8%	362.3
Corporate Loans²	1,084.5	9.9%	986.7	12.9%	961.0
SME Loans	597.4	7.0%	558.5	11.6%	535.3
Consumer Loans²	1,158.0	11.1%	1,042.3	14.9%	1,008.0
Mortgage Loan	555.0	7.5%	516.5	11.0%	499.9
Unsecured Personal Loan	126.3	4.8%	120.5	4.7%	120.6
Credit Card Revolving Balance³	18.1	9.0%	16.6	11.0%	16.3

Note: 1. E.SUN Bank consolidated

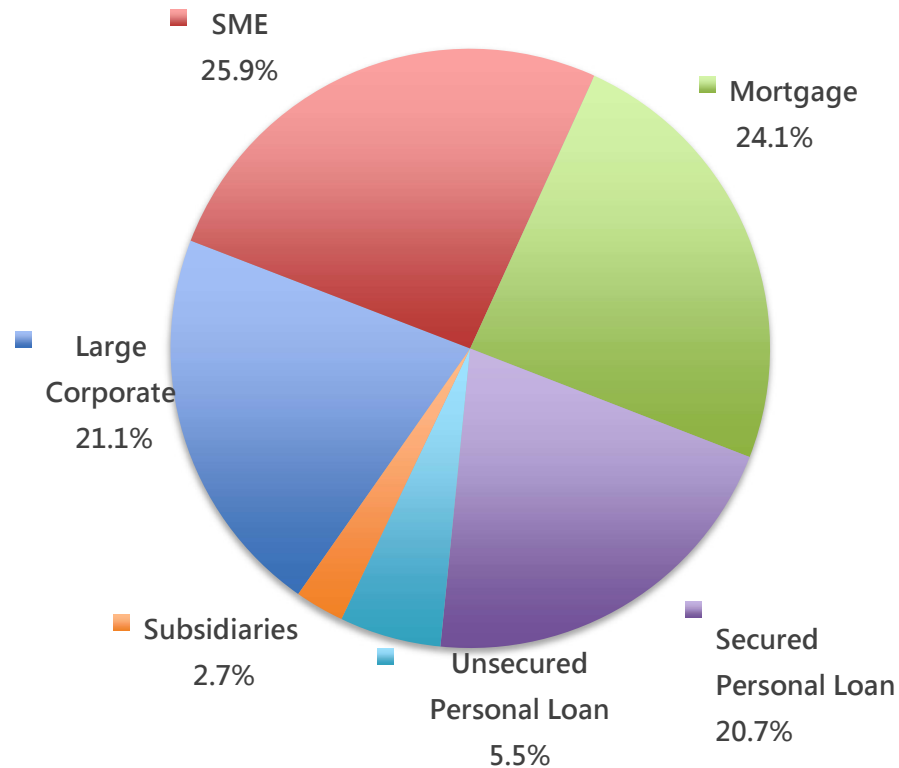
2. E.SUN Bank standalone

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



Loan Portfolio Breakdown

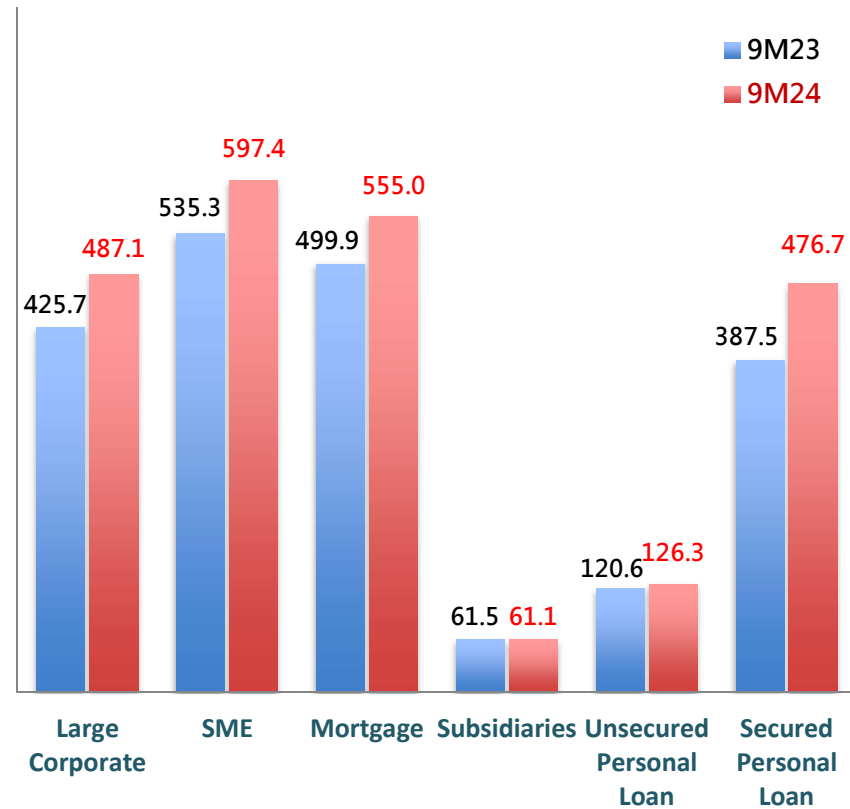
**Total Loan
TWD 2,302.4 Billion**



Note: Secured Personal Loan is fully collateralized by fixed asset

YoY Comparison

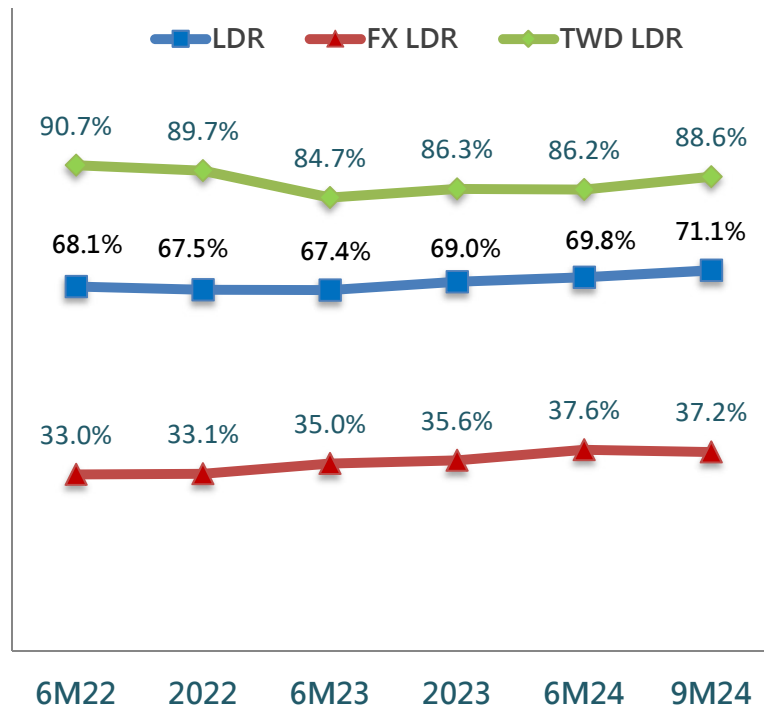
Unit: TWD Bn





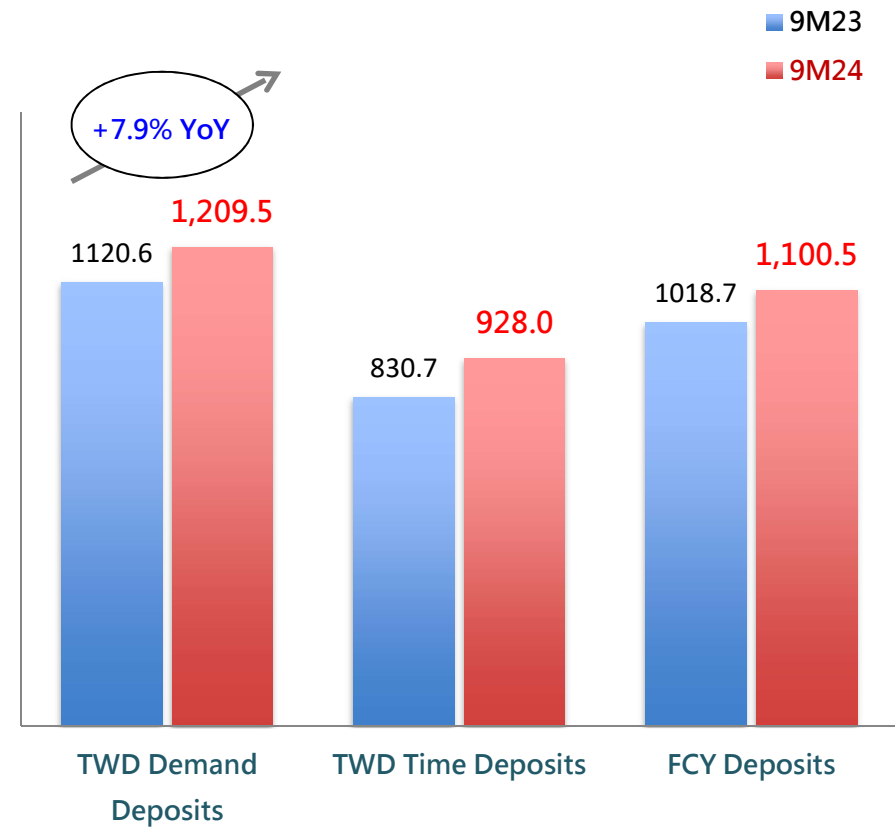
Deposit Structure

Loan to Deposit Ratio



Deposit Structure

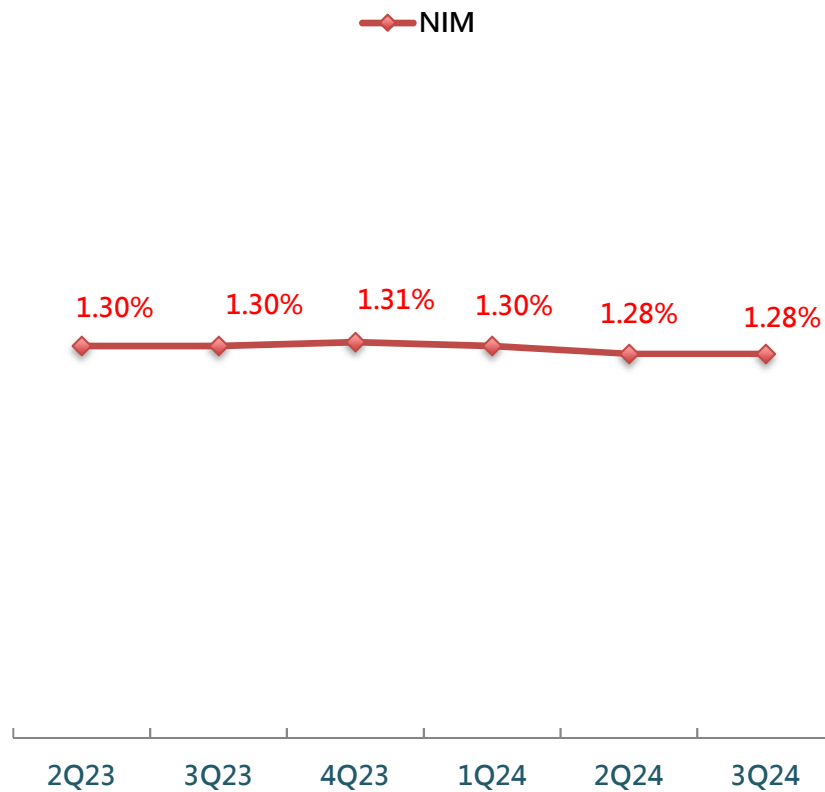
Unit: TWD Bn



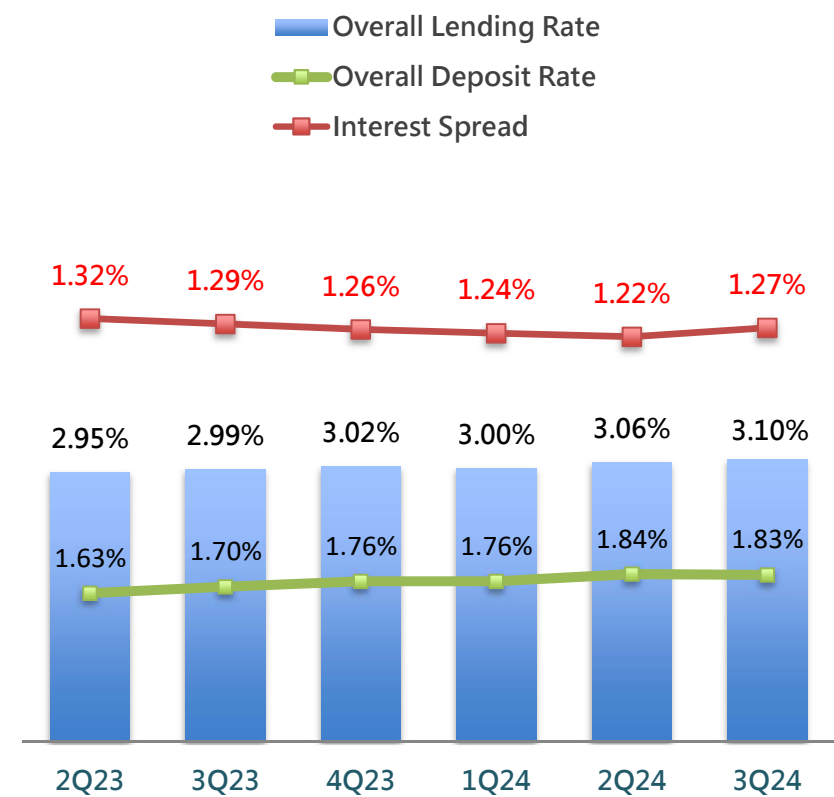


NIM and Spread

Quarterly Net Interest Margin



Quarterly Interest Spread

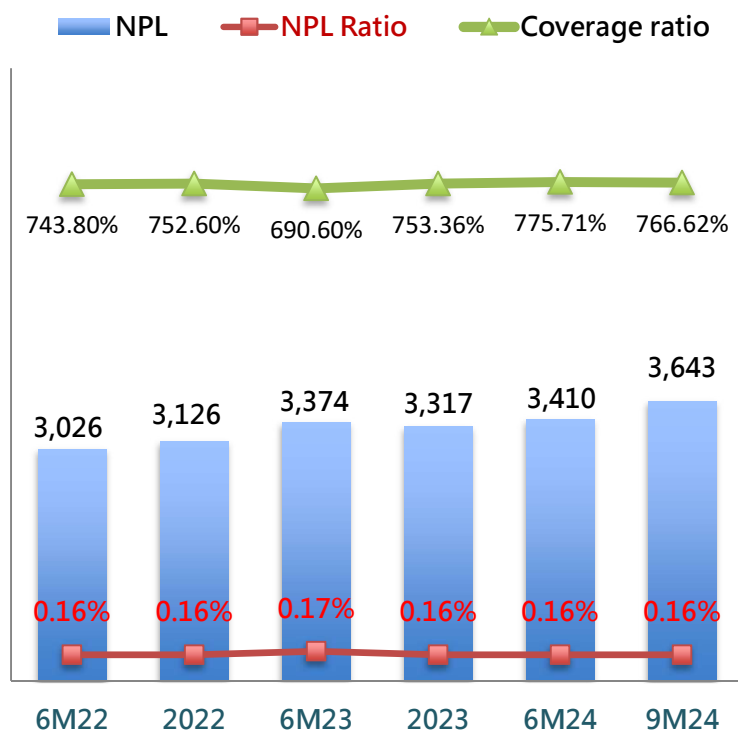




Superior Asset Quality ^{1/2}

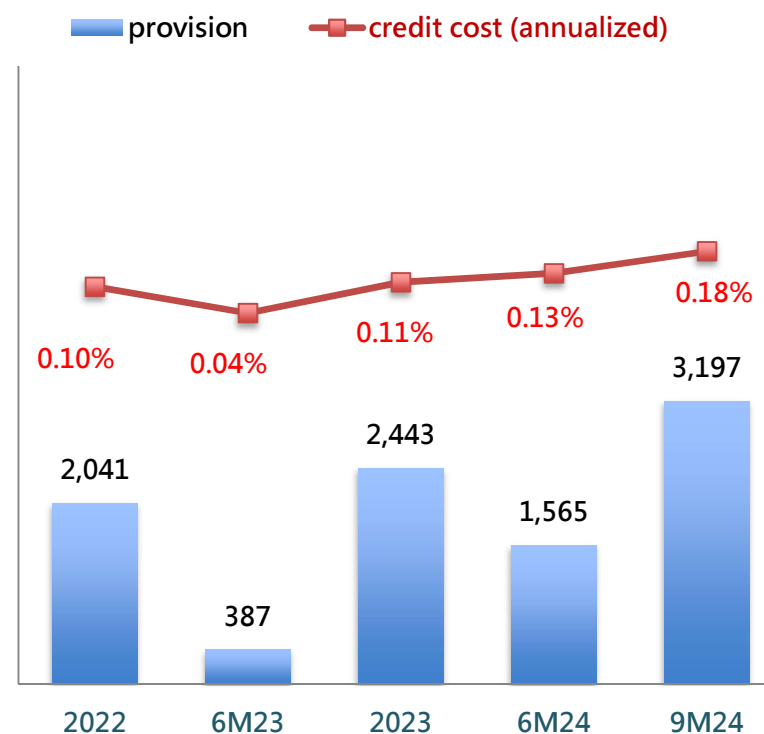
NPL Ratio

Unit: TWD million



Provision and Credit Cost

Unit: TWD million



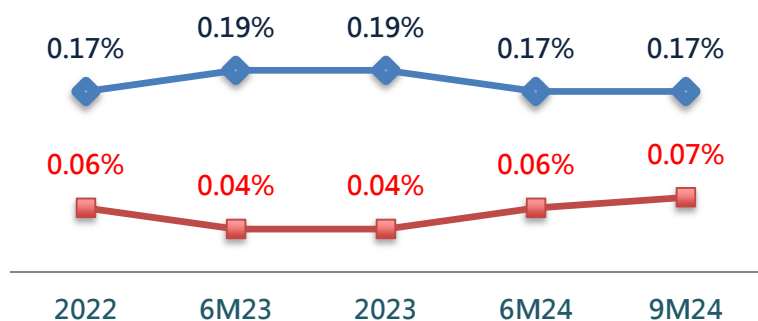
Note: Data of E.SUN Bank standalone



Superior Asset Quality ^{2/2}

NPL Ratio for Main Business

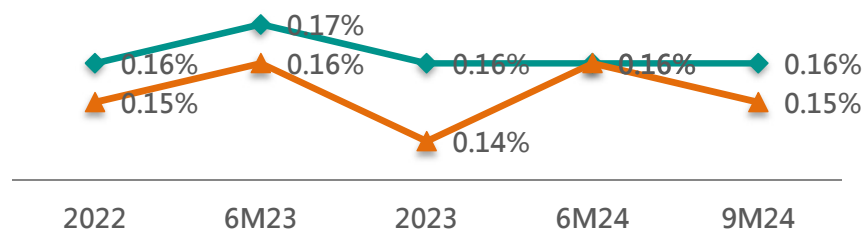
◆ Corporate ■ Mortgage



Note: Data of E.SUN Bank standalone

NPL Comparison with Market

◆ E.SUN ▲ Market



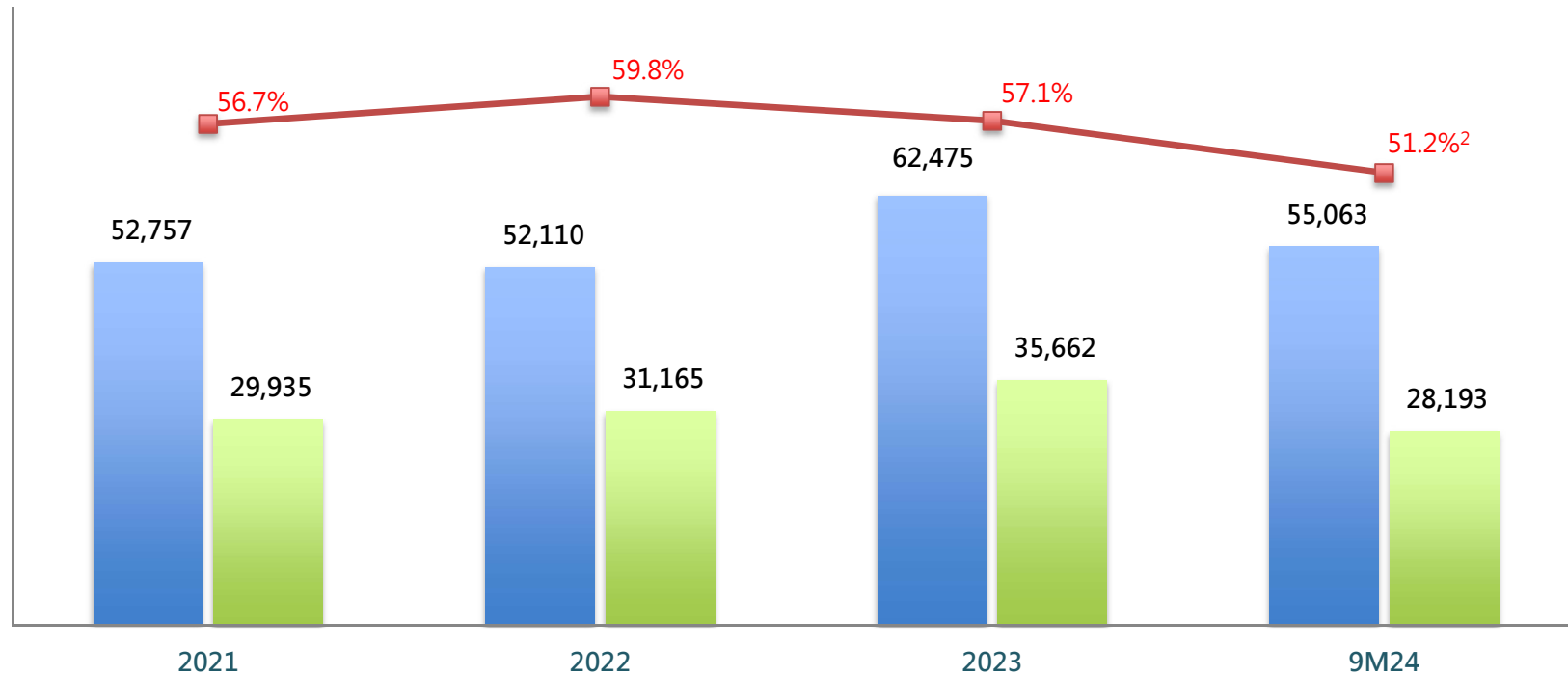
Source: Financial Statistics Abstract by Banking Bureau



Cost-Income Ratio

Unit: TWD million

Net Revenue Operating Expense(exclu. provision) Cost Income Ratio

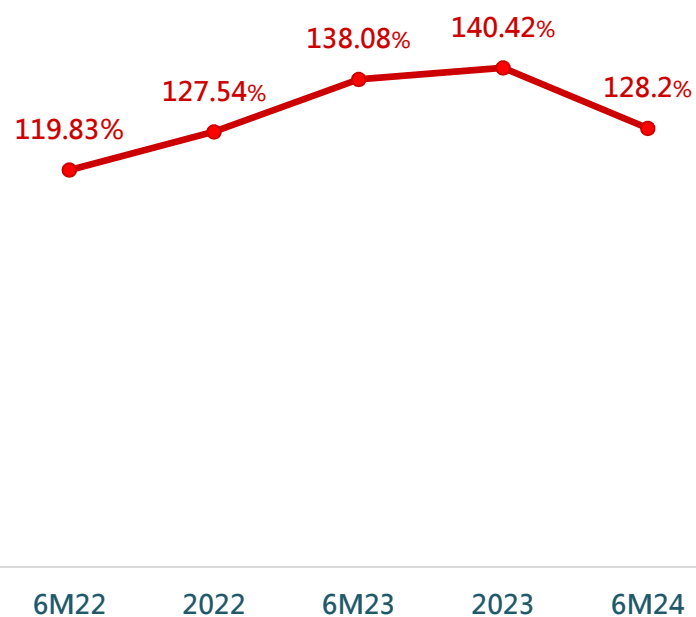


Note: 1. Data of E.SUN Bank consolidated
2. Preliminary figures of Sep 2024



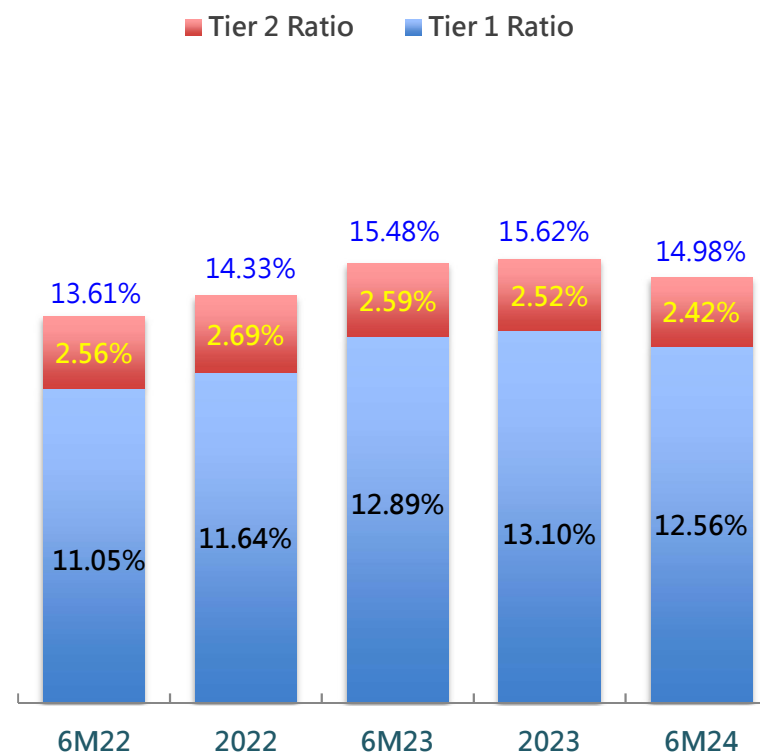
Capital Adequacy Ratio

FHC CAR Ratio



Note: 1. Audit figures of Jun 2024
2. BIS of E.SUN Bank standalone

Bank BIS Ratio



Note: CET1 ratio 11.18%



E.SUN ESG Initiative

**Unite for Sustainability
Create a Better Future**



Create a better future

- 160+ companies from Taiwan and overseas supported the ESG initiative.
- 27 medical institutions committed to the goals of ESG Initiative.
- Representatives from the UK, Canada, Japan, Poland and India attended the event.

Leveraging our expertise in sustainable finance, we empower businesses to expand their global reach.



Sustainable Development

Since 2014

Member of DJSI

S&P Global



Highest rating

MSCI ESG Rating AAA

MSCI



Best performance in
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
+8862 2175 1313 Ext 9347, 9302, 9304
ir@esunbank.com





Appendix 1/6

Balance Sheet of E.SUN FHC and its subsidiaries as of Sep. 30, 2024

TWD 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	306,762	1,443	276	1,419	307,538
Securities, net	1,043,756	3,668	5,743	191	1,053,348
Loans, net	2,277,815	-	-	-	2,277,815
A/R, net	142,485	26,735	2	114	168,975
Land, premises and equipments, net	33,051	463	2	1	33,865
Others	85,053	5,979	80	269,979	90,726
Total assets	3,888,922	38,288	6,103	271,704	3,932,267
Liabilities:					
Deposits	3,237,862	-	-	-	3,235,424
Other liabilities	397,144	29,697	41	24,247	449,212
Total liabilities	3,635,006	29,697	41	24,247	3,684,636
Total stockholders' equity	253,916	8,591	6,062	247,457	247,631
Total equity attributable to owners of the company	253,732	8,591	6,062	247,457	247,457
Non-Controlling interests	184	-	-	-	174
Total liabilities and stockholders' equity	3,888,922	38,288	6,103	271,704	3,932,267

Note: Q3 2024 Preliminary figures



Appendix 2/6

P&L of E.SUN FHC and its subsidiaries for 9M2024

TWD 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	24,582	412	4	(112)	24,889
Net fee income	17,718	2,812	-	-	20,522
Net trading income/(loss) & Derivatives & FX	12,600	304	120	3	13,027
Others	163	155	4	21,389	154
Total Net Revenues	55,063	3,683	128	21,280	58,592
Allowance for bad-debt expenses	(3,324)	0	0	0	(3,324)
Operating expenses	(28,194)	(1,642)	(19)	(309)	(29,884)
Income before income tax	23,545	2,041	109	20,971	25,384
Income tax expenses	(4,065)	(338)	3	(95)	(4,495)
Net Income	19,480	1,703	112	20,876	20,889
Attributable to owners of the company	19,466	1,703	112	20,876	20,876
Non-controlling interests	14	0	0	0	13

Note: Q3 2024 Preliminary figures



Appendix 3/6

E.SUN Bank's Balance Sheet (Consolidated)

TWD million	Yearly Results			Quarterly Results					
	2021	2022	2023	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Assets :									
Cash and due from banks	210,382	228,865	261,706	243,704	230,283	261,706	280,302	280,683	306,762
Securities, net	1,030,673	1,049,340	1,046,146	1,053,361	1,039,248	1,046,146	1,054,362	1,072,940	1,043,756
Loans, net	1,768,641	1,934,792	2,063,181	1,961,979	2,006,332	2,063,181	2,112,899	2,216,636	2,277,815
A/R, net	108,589	115,768	124,621	142,813	130,855	124,621	121,025	167,202	142,485
Land, premises and equipments, net	33,266	34,067	33,886	34,082	34,041	33,886	33,725	33,514	33,051
Others	44,566	95,192	79,099	95,750	123,353	79,099	95,642	101,215	85,053
Total assets	3,196,117	3,458,024	3,608,639	3,531,689	3,564,112	3,608,639	3,697,955	3,872,190	3,888,922
Liabilities:									
Deposits	2,696,351	2,902,696	3,026,038	2,947,989	2,969,935	3,026,038	3,099,459	3,213,220	3,237,862
Other liabilities	311,650	363,783	353,215	367,030	372,438	353,215	360,988	415,939	397,144
Total liabilities	3,008,001	3,266,479	3,379,253	3,315,019	3,342,373	3,379,253	3,460,447	3,629,159	3,635,006
Total stockholders' equity	188,116	191,545	229,386	216,670	221,739	229,386	237,508	243,031	253,916
Total equity attributable to owners of the company	187,947	191,370	229,198	216,485	221,564	229,198	237,316	242,852	253,732
Non-Controlling interests	169	175	188	185	175	188	192	179	184
Total liabilities and stockholders' equity	3,196,117	3,458,024	3,608,639	3,531,689	3,564,112	3,608,639	3,697,955	3,872,190	3,888,922

Note: Q3 2024 Preliminary figures



Appendix 4/6

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

TWD million	Yearly Results			Quarterly Results					
	2021	2022	2023	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Operating income									
Net interest income	25,591	29,239	28,735	7,279	7,329	7,580	7,727	8,227	8,628
Fee income	18,289	17,135	19,076	4,595	4,947	5,109	5,447	5,979	6,292
Net trading income/(loss) & Derivatives & FX	8,647	5,564	14,441	2,531	3,077	5,033	3,053	3,165	6,382
Others	230	172	223	49	39	100	46	84	33
Total Net Revenues	52,757	52,110	62,475	14,454	15,392	17,822	16,273	17,455	21,335
Allowance for bad-debt expenses	(2,134)	(2,081)	(2,682)	(424)	(567)	(1,692)	(371)	(1,291)	(1,662)
Operating expenses	(29,935)	(31,164)	(35,662)	(8,910)	(9,423)	(9,460)	(8,895)	(9,014)	(10,285)
Income before income tax	20,688	18,865	24,131	5,120	5,402	6,670	7,007	7,150	9,388
Income tax expenses	(3,101)	(4,032)	(4,545)	(1,107)	(968)	(1,034)	(1,359)	(1,227)	(1,479)
Net Income	17,587	14,833	19,586	4,013	4,434	5,636	5,648	5,923	7,909
Attributable to owners of the company	17,559	14,809	19,563	4,011	4,430	5,624	5,644	5,919	7,903
Non-controlling interests	28	24	23	2	4	12	4	4	6

Note: Q3 2024 Preliminary figures



Appendix 5/6

E.SUN FHC's Balance Sheet (Consolidated)

TWD million	Yearly Results			Quarterly Results					
	2021	2022	Dec 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Assets :									
Cash and due from banks	210,608	229,134	262,166	244,060	230,581	262,166	280,777	281,034	307,538
Securities, net	1,037,395	1,055,846	1,054,315	1,061,209	1,047,486	1,054,315	1,063,238	1,082,022	1,053,348
Loans, net	1,768,641	1,934,792	2,063,181	1,961,979	2,006,332	2,063,181	2,112,899	2,216,636	2,277,815
A/R, net	124,412	125,989	141,356	155,977	144,755	141,356	142,913	192,111	168,975
Land, premises and equipments, net	33,881	34,709	34,666	34,808	34,797	34,666	34,509	34,320	33,865
Others	55,971	99,090	82,814	99,343	126,811	82,814	100,416	105,295	90,726
Total assets	3,230,908	3,479,560	3,638,498	3,557,376	3,590,762	3,638,498	3,734,752	3,911,418	3,932,267
Liabilities:									
Deposits	2,693,343	2,900,914	3,019,071	2,944,690	2,966,017	3,019,071	3,094,767	3,205,301	3,235,424
Other liabilities	343,180	381,555	383,003	389,959	396,050	383,003	394,362	469,383	449,212
Total liabilities	3,036,523	3,282,469	3,402,074	3,334,649	3,362,067	3,402,074	3,489,129	3,674,684	3,684,636
Total stockholders' equity	194,385	197,091	236,424	222,727	228,695	236,424	245,623	236,734	247,631
Total equity attributable to owners of the company	194,226	196,926	236,248	222,553	228,531	236,248	245,444	236,567	247,457
Non-Controlling interests	159	165	176	174	164	176	179	167	174
Total liabilities and stockholders' equity	3,230,908	3,479,560	3,638,498	3,557,376	3,590,762	3,638,498	3,734,752	3,911,418	3,932,267

Note: Q3 2024 Preliminary figures



Appendix 6/6

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

TWD million	Yearly Results			Quarterly Results					
	2021	2022	2023	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Operating income									
Net interest income	25,984	29,618	29,100	7,371	7,419	7,686	7,821	8,350	8,718
Fee income	21,324	19,280	21,518	5,174	5,635	5,766	6,239	6,936	7,347
Net trading income/(loss) & Derivatives & FX	10,366	5,743	15,868	2,916	3,787	4,965	3,387	3,275	6,365
Others	223	165	210	43	36	98	40	85	29
Total Net Revenues	57,897	54,806	66,696	15,504	16,877	18,515	17,487	18,646	22,459
Allowance for bad-debt expenses	(2,130)	(2,077)	(2,682)	(424)	(568)	(1,692)	(371)	(1,291)	(1,662)
Operating expenses	(31,808)	(32,826)	(37,502)	(9,366)	(9,953)	(9,917)	(9,381)	(9,569)	(10,934)
Income before income tax	23,959	19,903	26,512	5,714	6,356	6,906	7,735	7,786	9,863
Income tax expenses	(3,373)	(4,122)	(4,764)	(1,211)	(1,014)	(1,050)	(1,481)	(1,329)	(1,685)
Net Income	20,586	15,781	21,748	4,503	5,342	5,856	6,254	6,457	8,178
Income Attributable to owners of the company	20,559	15,759	21,726	4,501	5,339	5,844	6,251	6,452	8,173
Non-Controlling interests	27	22	22	2	3	12	3	5	5

Note: Q3 2024 Preliminary figures