

深耕台灣  
聚焦亞太市場  
We Know Asia



元大金控

Yuan Da  
Financial Holdings



2Q2020

# 目錄大綱

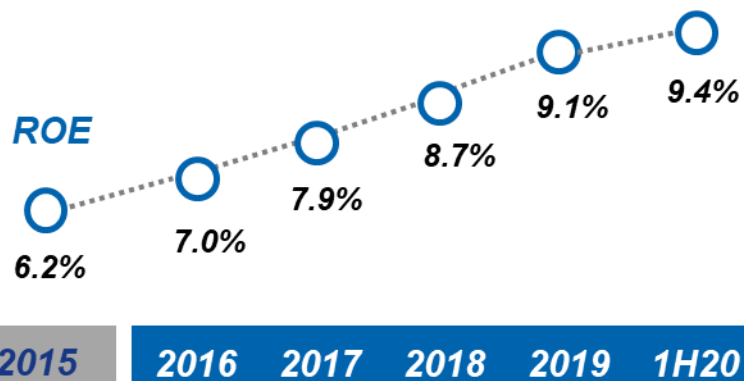
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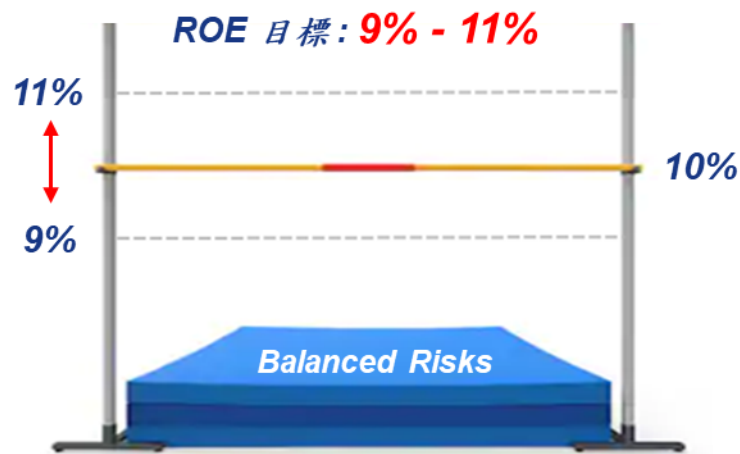
# 元大金控簡介

# ROE目標及股利政策 (2021-2025)

維持一貫資本自足，同時追求ROE  
成長及以現金股利為主之股利政策

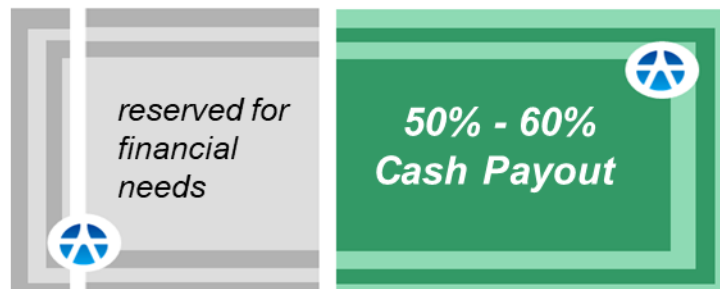


2021 2022 2023 2024 2025

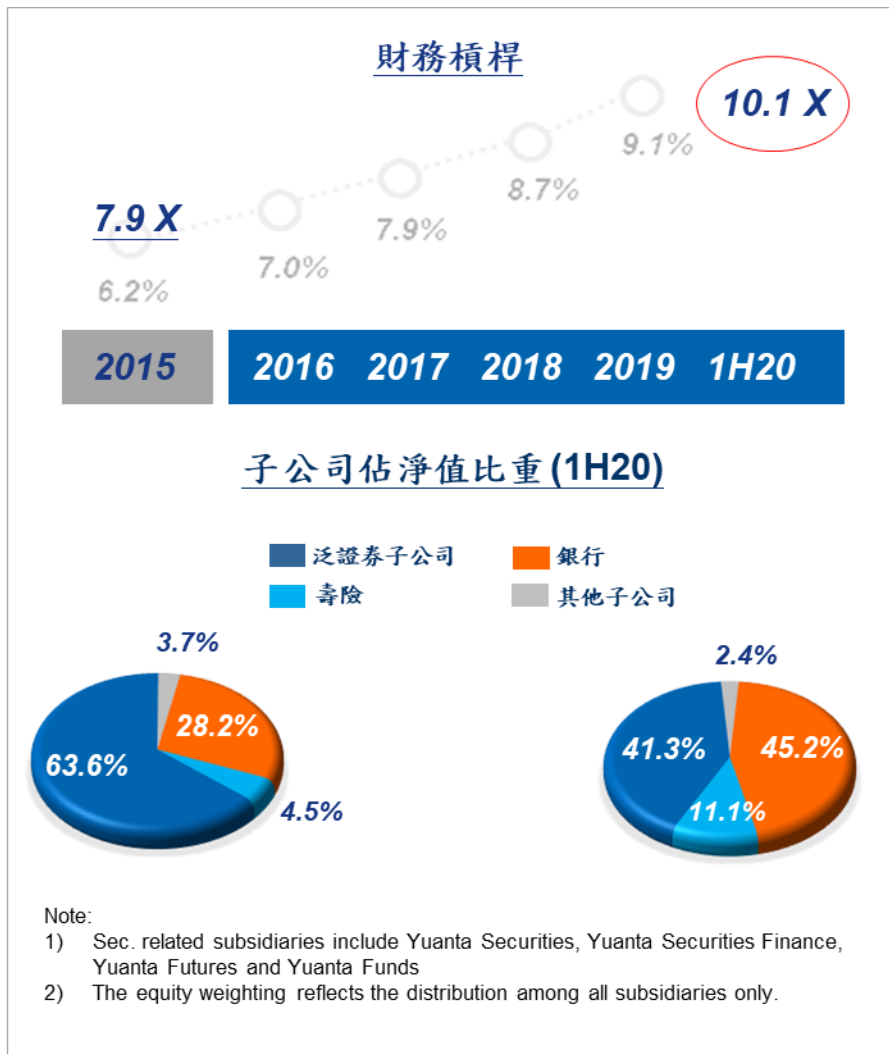


10% legal reserve

股利政策



# 藉由提高槓桿推升ROE持續成長



**12 X**

自發性成長優先

2021 2022 2023 2024 2025

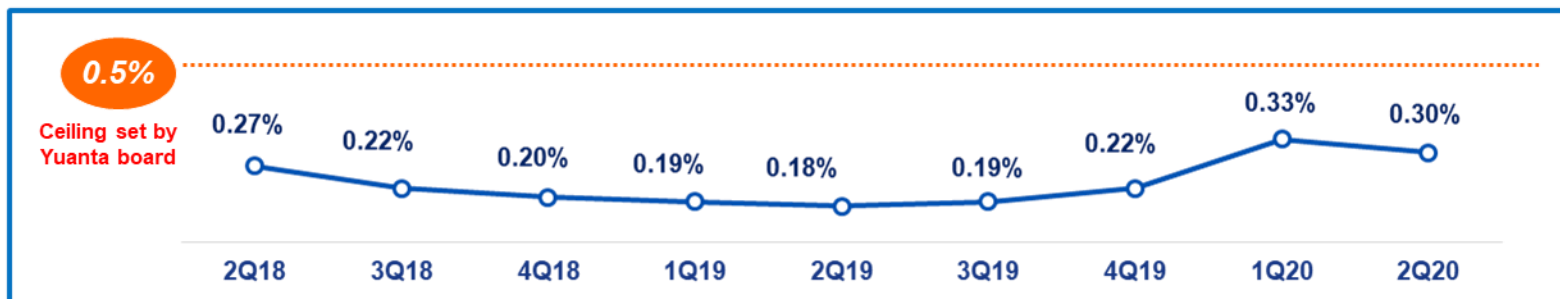
資本充裕足以因應未來業務成長所需

	資本適足率	法定最低資本適足率	財務槓桿
元大金控 (consolidated)	123.6%	100%	10.1
元大證券 (standalone)	290.6%	150%	3.9
元大銀行	15.20%	10.5%	11.5
元大人壽	470.0%	200%	10.7

Note: data as of June 30, 2020

# 嚴謹風險控管

Yuanta's Historical VaR to Net Worth Ratio



2020 VaR by Risk Type for Trading Activities Unit: NT\$ mn

Value at Risk for 1 day at 99% confidence	As of June 30	Average	High	Low
利率	124.3	142.7	207.8	81.3
權益證券	432.0	317.4	507.0	206.3
外匯	482.1	503.1	720.2	352.4
商品	15.2	16.8	133.2	2.7
資產分散效益	- 349.5	- 288.7		
總和風險值	704.1	691.3		
VaR / 淨值	0.30%	0.29%		

# 財務績效表現

## 元大金財務摘要

Unit: NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
總資產	2,389,885	2,560,010	7%	2,389,885	2,504,202	2,560,010	2%	7%
普通股股數(百萬股) 註1)	11,671	12,137	4%	11,671	11,671	12,137	4%	4%
股東權益(母公司)	224,666	237,171	6%	224,666	228,987	237,171	4%	6%
每股淨值	19.25	19.54	2%	19.25	19.62	19.54	0%	2%
稅後淨利(母公司)	10,994	11,063	1%	5,562	4,096	6,967	70%	25%
EPS (NT\$)	0.94	0.91	-3%	0.48	0.34	0.57	68%	19%
ROE (%) YTD annualized	9.9%	9.4%	-5%	9.9%	7.1%	9.4%		

## 各子公司稅後淨利表現 (單家)

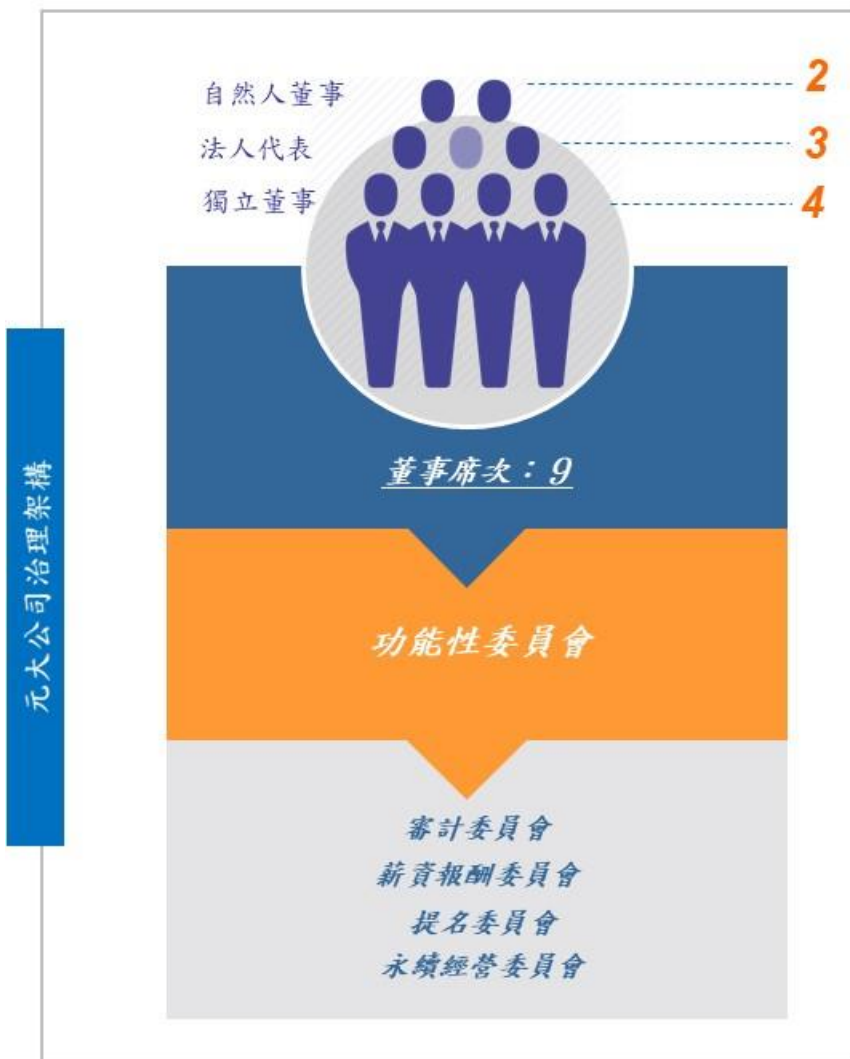
Unit: NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
元大證券	4,164	5,263	26%	2,055	1,754	3,509	100%	71%
元大銀行	5,391	4,513	-16%	2,799	2,000	2,513	26%	-10%
元大期貨 (67.97%)	591	590	0%	337	287	303	6%	-10%
元大投信 (74.71%)	549	758	38%	266	343	415	21%	56%
元大資產管理	63	60	-5%	34	23	37	61%	9%
元大創投	93	48	-48%	52	(212)	260	-223%	400%
元大人壽	1,099	1,165	6%	472	346	819	137%	74%

Note:

1) Yuanta FHC 2020 AGM approved a cash dividend of NTD 0.65 per share and a stock dividend of NTD 0.40 per share on June 09, 2020 resulting in an increase of the Company's capital stock from NTD 116.71bn to NTD 121.37bn.

2) 2Q20 numbers are un-audited.

# ESG永續發展為營運之重心



## 2019 Recognition



MEMBER OF  
**Dow Jones  
 Sustainability Indices**

In collaboration with   
a RobecoSAM brand

**DJSI**

- 入選道瓊永續世界指數成分股
- 入選道瓊永續新興市場指數成分股

**FTSE Russell**

- 入選富時社會責任新興市場指數成分股

**Taiwan Index  
 Plus Corp.**

- 入選臺灣永續指數成分股

**MSCI ESG Ratings**

- **MSCI ESG 評級A級**

**TWSE**

- 公司治理評鑑排名前5%之上市公司



# 財務業務摘要

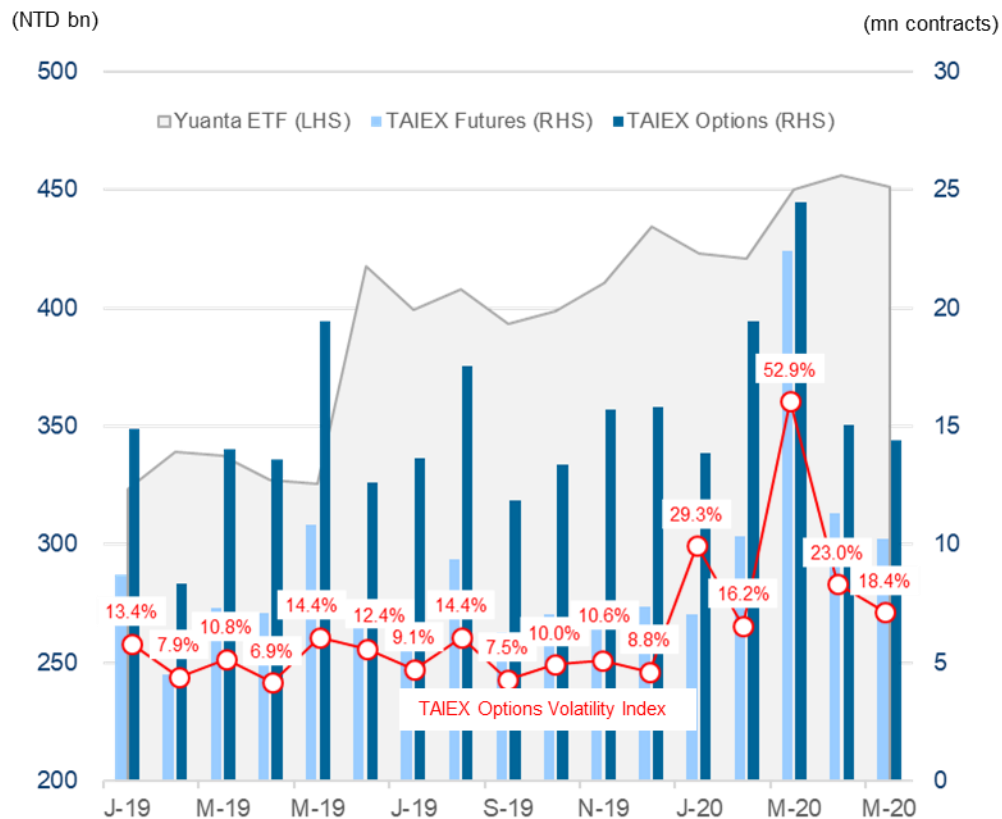
## 泛證券業務

# 泛證券自然避險效果造就亮麗獲利表現



NTD mn	2018	2019	1H20	
	ROE	ROE	稅後淨利	ROE
元大證券	9.5%	9.2%	5,263	10.5%
元大期貨	12.8%	13.3%	590	12.9%
元大投信	24.2%	26.3%	758	32.5%
泛證券子公司	10.4%	10.2%	6,611	11.6%

市場恐慌波動劇烈，推升ETF資產規模及期貨選擇權交易量



Note: 1H20 numbers are un-audited

Source: Yuanta Sec., Yuanta Funds, Yuanta Futures, and Taiwan Futures Exchange

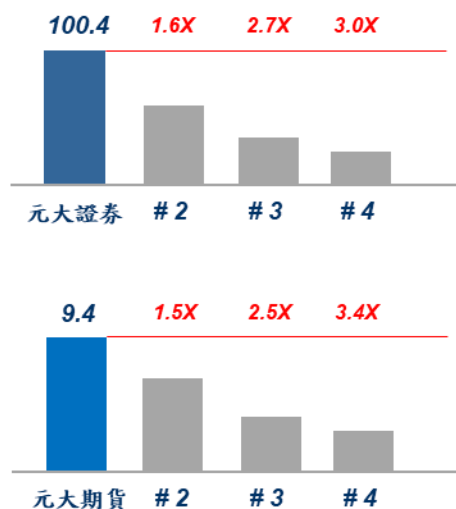
# 獨特獲利模式難以複製

## 商品線齊全且穩居市場龍頭地位

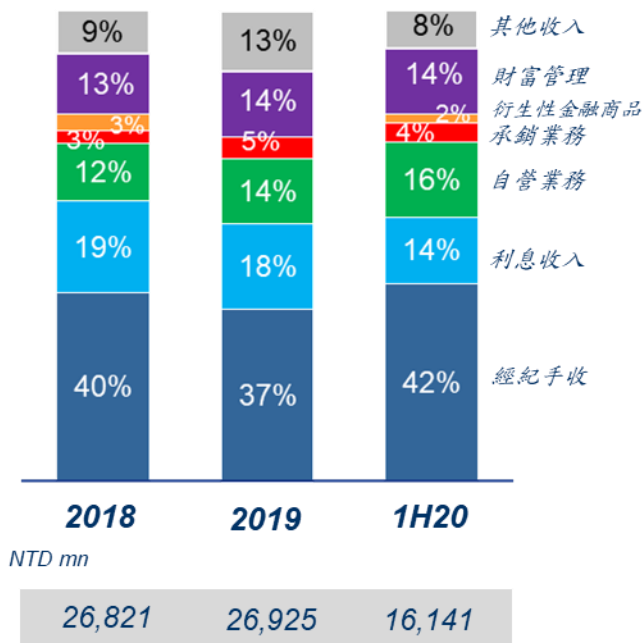
元大證券	平均市佔率
經紀業務	12.9%
融資業務	19.5%
電子交易	16.8%
借券(SBL)	33.4%
不限用途款項借貸	58.7%
商品期貨造市	28.4%
ETF造市	8.0%
元大期貨	
期貨交易	26.6%
選擇權交易	16.6%
元大投信	
公募基金	15.3%
ETF	27.9%

## 強大淨值做後盾

(NTD bn)



## 泛證券業務營收結構分析



Note: Sec. Related Subsidiaries include Yuanta Sec. Yuanta Futures, Yuanta Funds and Yuanta Sec. Finance.

# 善用自身優勢擴展多元收入來源



# 朝亞太區域券商之路邁進



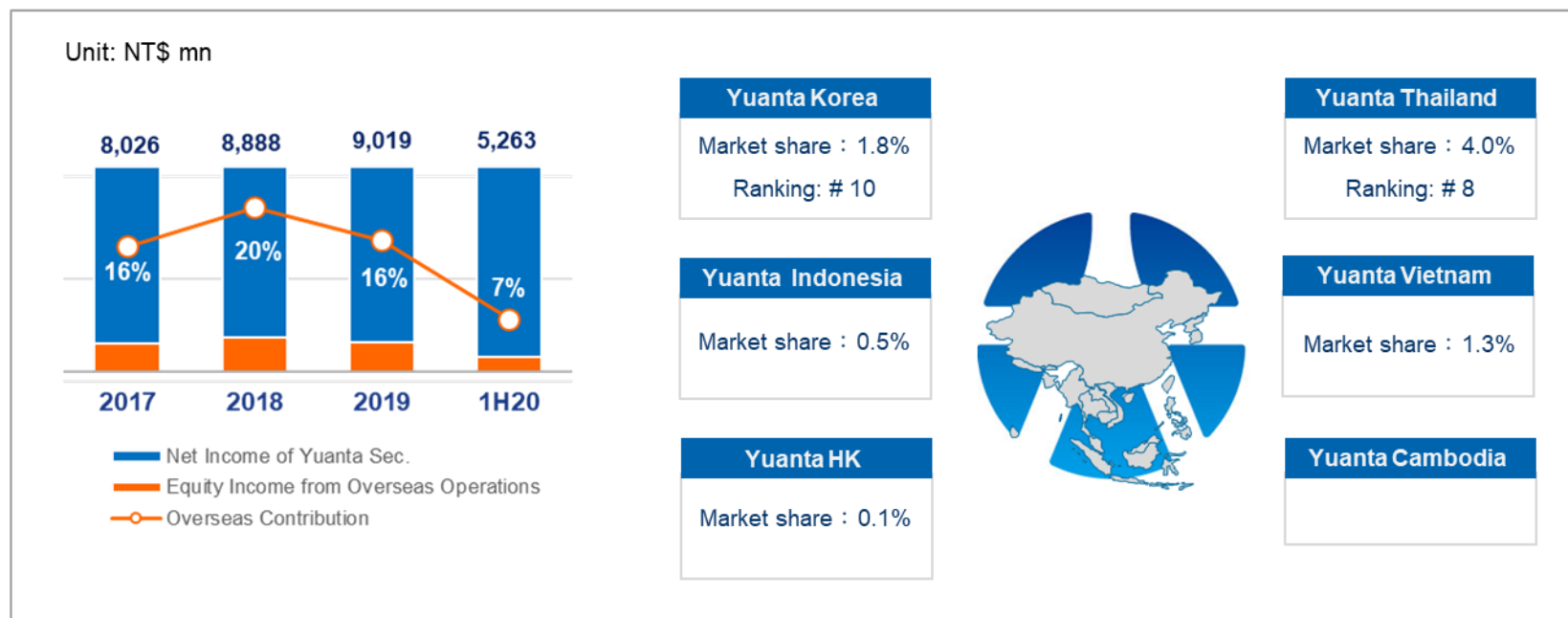
亞太區域佈局



經濟規模擴大



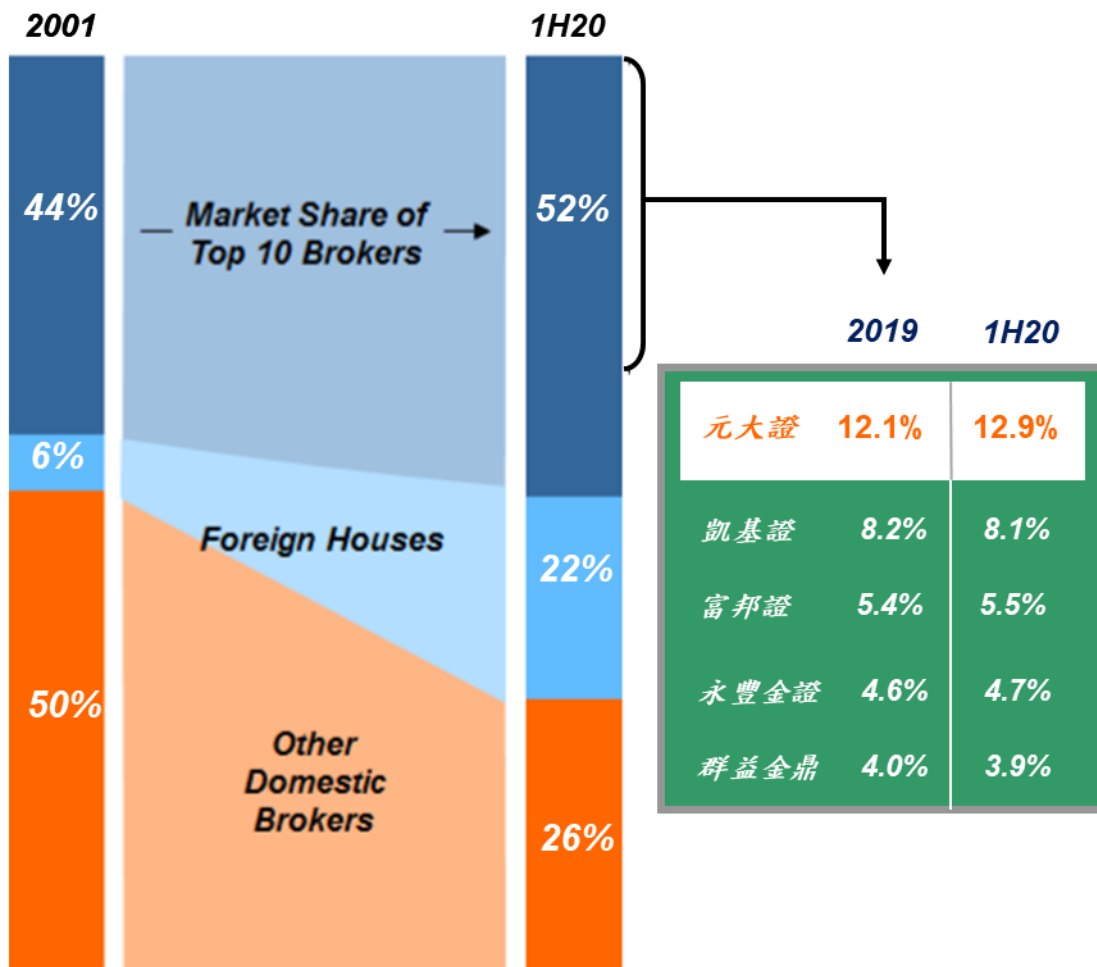
海外獲利提升



Note: Data as of June 30, 2020 and 1H20 numbers are un-audited.

# 創新基金募集推升經紀市佔率成長

台灣股市市佔率結構



雙贏策略

元大投信於低利環境下，3月推出高股息龍頭基金，成功募集 NTD 450億基金規模，6月底基金規模衝到 NTD 526億之新高量。

元大證每月平均市佔率 (2020)

Jan	Feb	Mar	Apr	May	Jun
12.61%	12.57%	12.40%	13.19%	13.21%	13.25%

Yuanta Securities 2019 1H20

新開戶數(月均量) 6,000 18,238

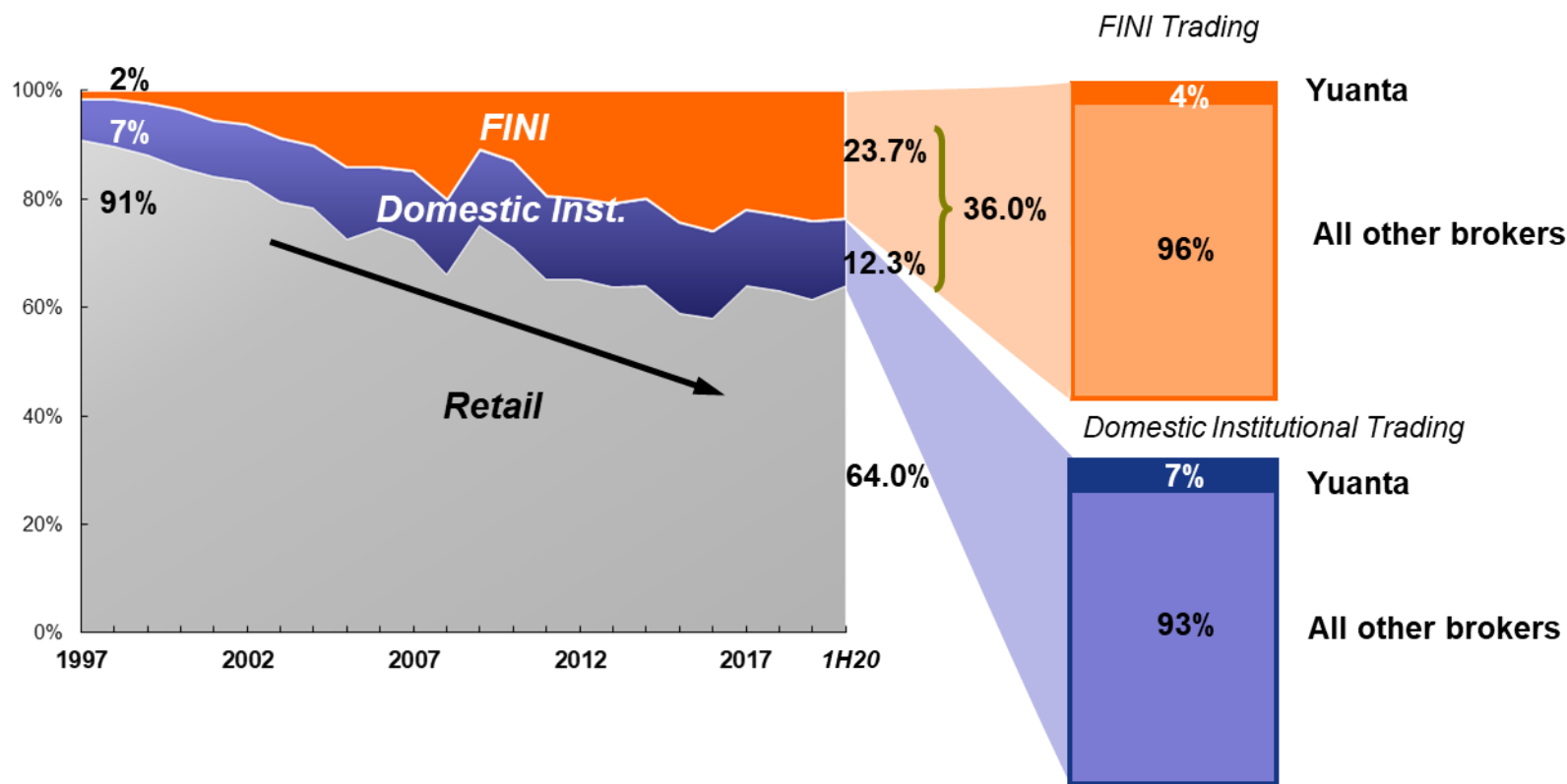
實動戶數 790,000 890,000

大戶及中實戶 (月成交金額5,000萬以上) 2,221 3,221

# 投資人結構改變；散戶參與市場比重日益下滑

台灣股市交易結構分析

元大機構法人市佔率 (1H20)

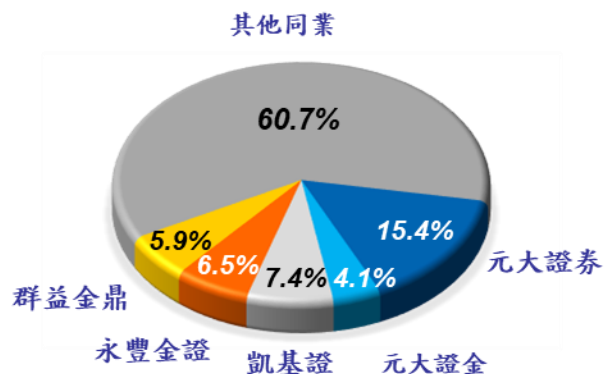


Note: Calculated using TAIEX plus OTC trading volume

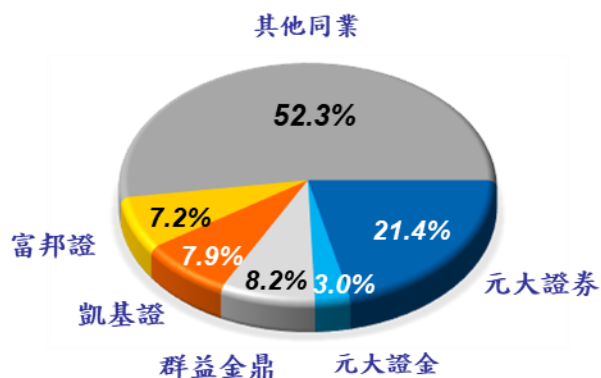
Source: Securities and Futures Bureau; Yuanta Securities

# 融資券業務大幅領先同業

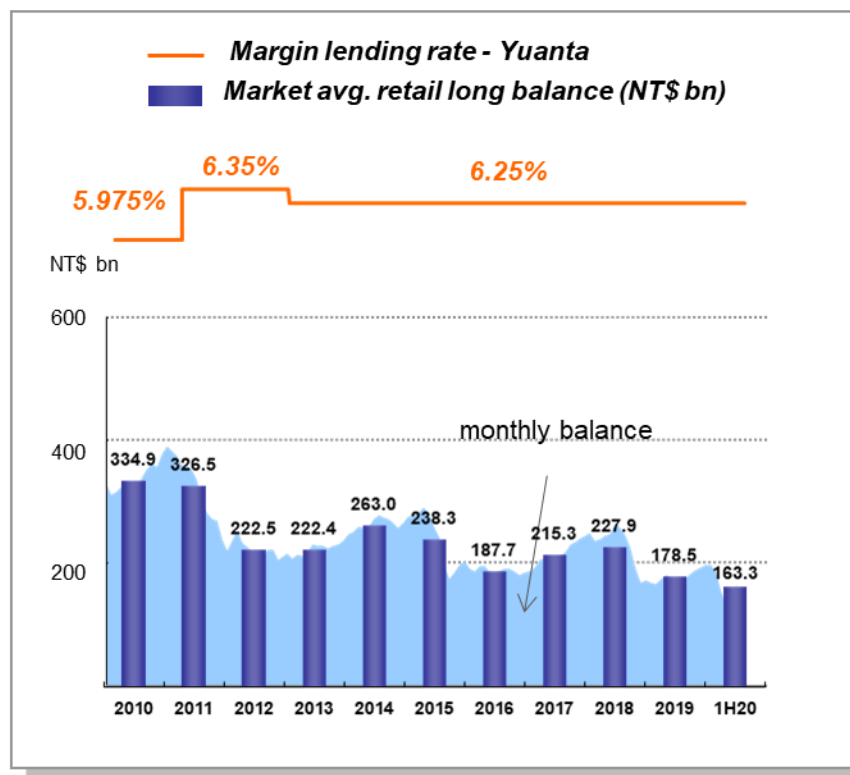
融資業務市佔率 (1H20)



融券業務市佔率 (1H20)



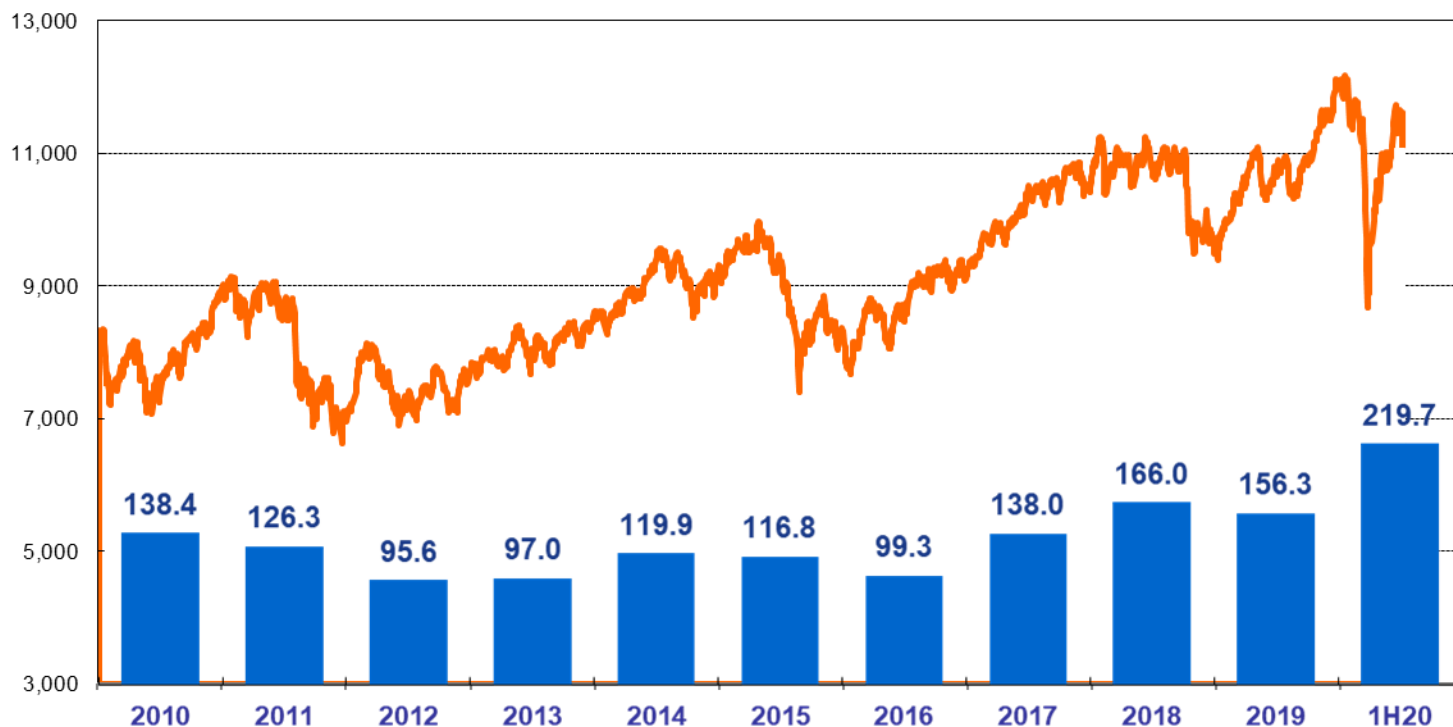
市場平均融資餘額





# 台股表現與日均量走勢圖

日均量 (NT\$ 拾億元)



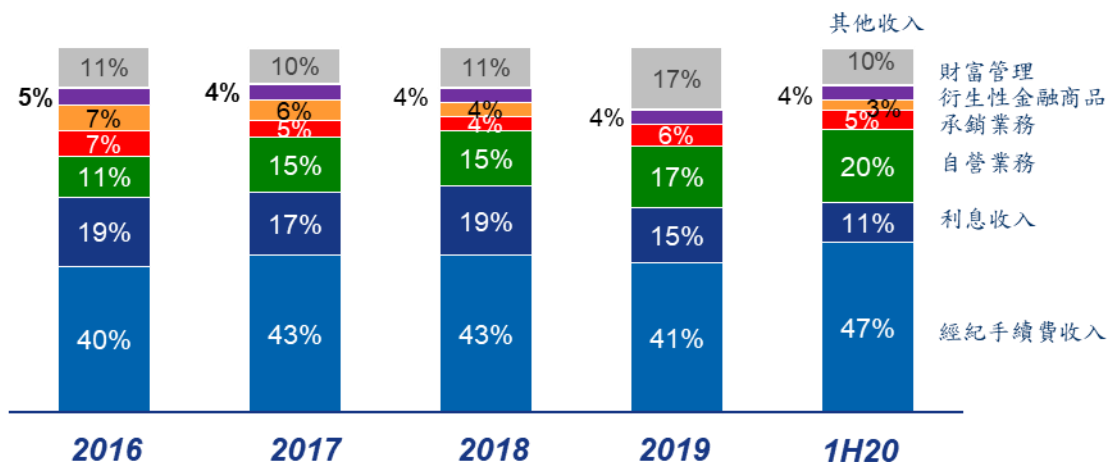
Source: Taiwan Stock Exchange; Taipei Exchange

# 證券營收來源多元化

Notes:

- 1) Excluding NT\$ 1.9bn (before tax) in disposal gains on Yuanta FHC headquarters from 2016 revenue, given that it was related party transactions and Yuanta FHC did not recognize the gains.
- 2) NT\$ 880mn in capital gains (before tax) from TC Bank's merger with Yuanta FHC in March 2016 are excluded from 2016 revenue.
- 3) Yuanta Sec. Finance has become a subsidiary of Yuanta Securities from Yuanta Financial Holdings since March 26, 2019. Yuanta Securities totally recognized NT\$ 436mn of earnings under equity method investment for Yuanta Sec. Finance in 2019.
- 4) 2Q20 numbers are un-audited

證券營收結構分析



NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
手續費收入	3,769	5,957	58%	2,047	2,689	3,268	22%	60%
利息收入	1,546	1,429	-8%	753	793	636	-20%	-16%
自營業務	2,094	2,579	23%	898	888	1,690	90%	88%
承銷業務	716	652	-9%	218	281	371	32%	70%
衍生性金融商品	(116)	359	-409%	(38)	315	44	-86%	-216%
財富管理	387	515	33%	195	356	159	-55%	-18%
其他收入	1,297	1,331	3%	762	176	1,155	555%	52%
合計	9,692	12,821	32%	4,834	5,498	7,324	33%	52%

# 財務業務摘要

## 元大銀行

# 成功轉型帶動獲利創新高 (2015-2017)



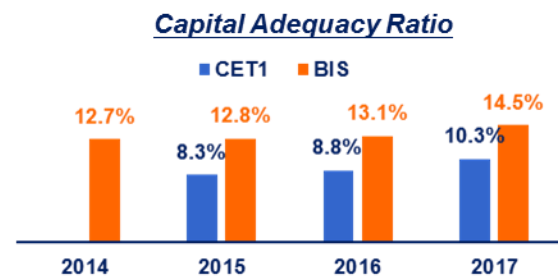
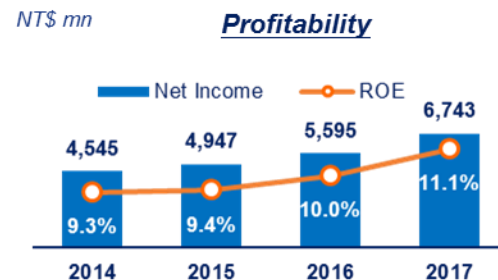
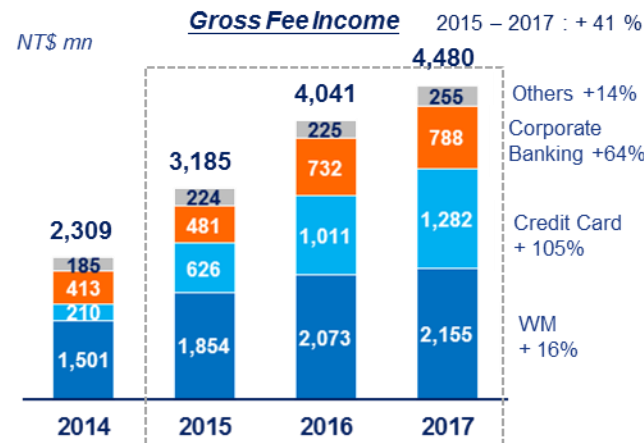
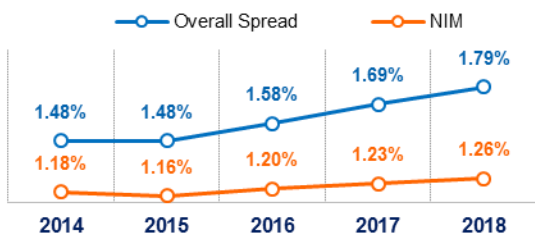
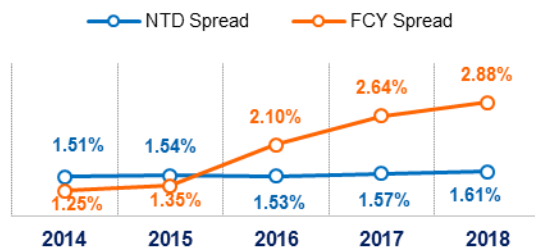
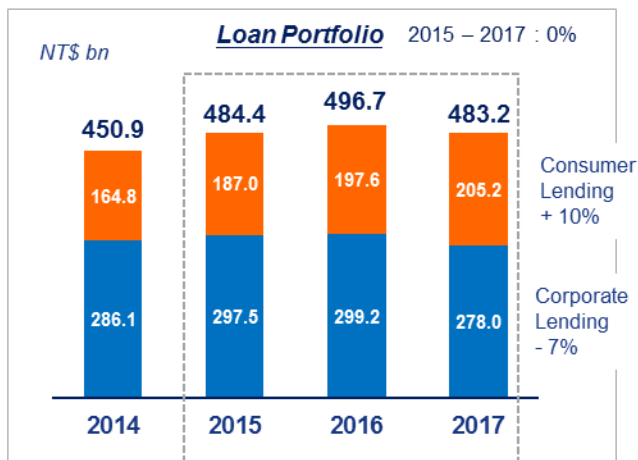
2017



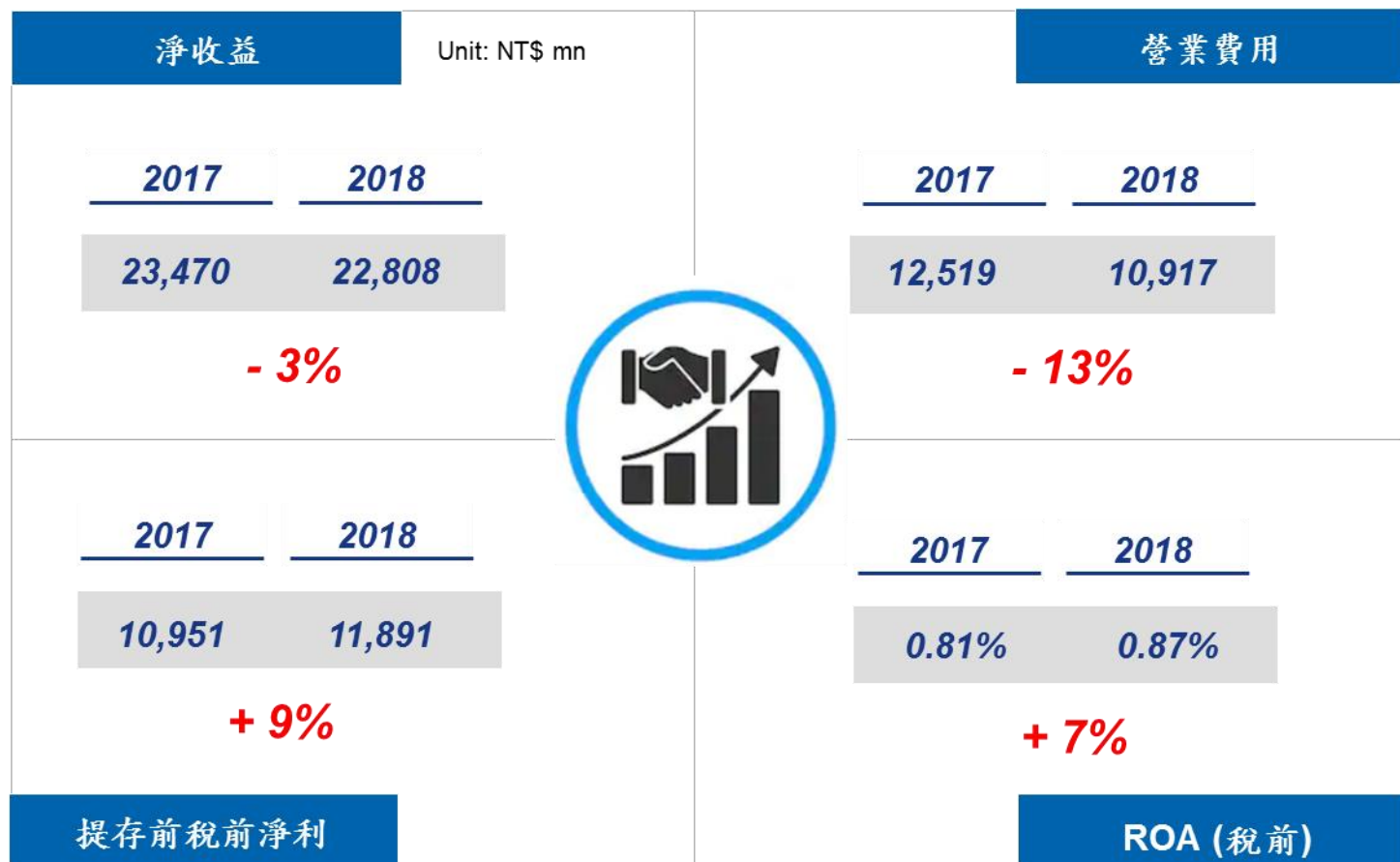
2015



Restructuring



# 合併成效：一加一大於二



Note:

- 1) The following items were excluding from the operating income; a) FX gains or losses on TCB's USD assets b) NT\$ 2,365 mn of interest expenses recognized by TCB in 2017 c) NT\$ 1,437 mn of goodwill impairment recognized by Yuanta Bank in 2018.

# 合併成效：一加一大於二

Unit: NT\$ mn	2017			2018	YoY
	YB	TCB	Pro-Forma	YB	
利息淨收益	8,895	* 5,517	14,412	13,517	-6%
手續費淨收益	3,086	2,269	5,355	5,362	0%
其他淨收益	2,762	* 941	3,703	3,929	6%
ECB 匯兌利益 / (損失)		(619)	(619)	227	137%
淨收益	14,743	8,108	22,851	23,035	1%
淨收益 (不含ECB 匯兌利益/損失)	14,743	8,727	23,470	22,808	-3%
營業費用	(7,066)	(5,453)	(12,519)	(10,917)	-13%
提存前稅前淨利 (不含ECB 匯兌利益/損失)	7,677	3,274	10,951	11,891	9%
呆帳費用	(225)	(9)	(234)	(665)	184%
稅前淨利 (不含ECB 匯兌利益/損失)	7,452	3,265	10,717	11,226	5%

\* 1) With regard to Dual Currency Investment business, TCB classified the interest expenses paid to counterparties as other expenses, different from YB's interest expenses. In 2017, about NT\$ 727mn of interest expenses related to DCI products under TCB were booked as other expenses. In an apple-to-apple comparison, net interest income for 2018 was down by 1%, and trading gains & others were down by 11% YoY.

2) Excluding NT\$ 2,365 mn of the one-off interest expenses with regard to the redemption of TC Bank's preferred shares in 2017.

3) Excluding NT\$ 1,437 mn of the goodwill impairment recognized by Yuanta Bank in 2018.

Note: Yuanta Bank has US\$ 256mn in assets which have not yet been converted to NTD after 70% of TCB's ECBs were converted into TC Bank common shares in June 2016.

# 擴張業務提高槓桿以達到獲利成長目標



首要目標：

資產品質

**Reasonable Loan Growth**

- Driven by collateralized loans
- Intl' syndicated loans with selective markets

**Fees**

- Leading bank for domestic syndicated loans
- Wealth Management

**Financial Assets**

- In investment grades

# 整體績效表現

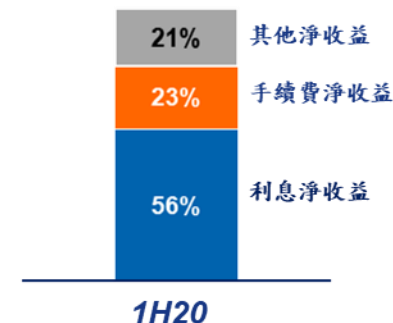
## 財務摘要 – 元大銀行

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
利息淨收益	6,489	6,202	-4%	3,237	3,116	3,086	-1%	-5%
手續費淨收益	2,888	2,498	-14%	1,476	1,285	1,213	-6%	-18%
其他淨收益	2,059	2,298	12%	1,089	865	1,433	66%	32%
ECB 匯兌利益/(損失)	87	(102)	-218%	63	34	(136)	-500%	-315%
淨收益合計	11,523	10,896	-5%	5,865	5,300	5,596	6%	-5%
營業費用	(5,302)	(4,900)	-8%	(2,696)	(2,449)	(2,451)	0%	-9%
提存前稅前淨利	6,221	5,996	-4%	3,169	2,851	3,145	10%	-1%
呆帳費用	(62)	(834)	1245%	12	(540)	(294)	-46%	-2550%
稅前淨利	6,159	5,162	-16%	3,181	2,311	2,851	23%	-10%
稅後淨利	5,391	4,513	-16%	2,799	2,000	2,513	26%	-10%
EPS	0.73	0.61	-16%	0.38	0.27	0.34	26%	-11%
ROA (YTD annualized)	0.84%	0.67%	-20%	0.84%	0.60%	0.67%		
ROE (YTD annualized)	9.2%	7.5%	-19%	9.2%	6.6%	7.5%		

Note:

- 1) Yuanta Bank posted NT\$ 87 mn of FX gains and NT\$ 102 mn of losses in 1H19 and 1H20 respectively on TCB's USD CB.
- 2) 2Q20 numbers are un-audited.

## 淨收益結構



\* NT\$ 102 mn of FX losses were excluded from 1H20 revenue breakdown

## 資本適足率

	2018	2019	1H20
CET1	11.91%	12.50%	12.05%
Tier I	12.52%	13.12%	12.71%
BIS	15.39%	15.57%	15.20%



# 存放款結構分析

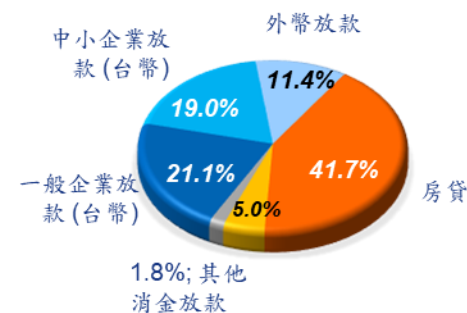
## 存款結構分析

NT\$ mn	2Q19	1Q20	2Q20	QoQ	YoY
台幣活期存款	449,574	511,182	547,756	7%	22%
台幣定期存款	476,259	473,810	460,739	-3%	-3%
央行及同業存款	5,116	5,107	5,107	0%	0%
台幣存款小計	930,949	990,099	1,013,602	2%	9%
外幣存款	161,216	159,541	164,304	3%	2%
存款合計	1,092,165	1,149,640	1,177,906	2%	8%



## 放款結構分析

NT\$ mn	2Q19	1Q20	2Q20	QoQ	YoY
企業金融	390,059	393,966	392,763	0%	1%
一般企業放款	147,373	156,761	160,397	2%	9%
中小企業放款	135,711	141,567	144,643	2%	7%
外幣放款	106,541	95,098	87,016	-8%	-18%
催收款	434	540	707	31%	63%
消費金融	346,374	361,044	369,419	2%	7%
房貸	299,848	311,816	317,744	2%	6%
車貸	34,620	37,557	38,041	1%	10%
個人信用放款	9,858	10,036	10,509	5%	7%
其他消金放款	1,548	1,245	2,805	125%	81%
催收款	500	390	320	-18%	-36%
放款合計	736,433	755,010	762,182	1%	3%



Note:

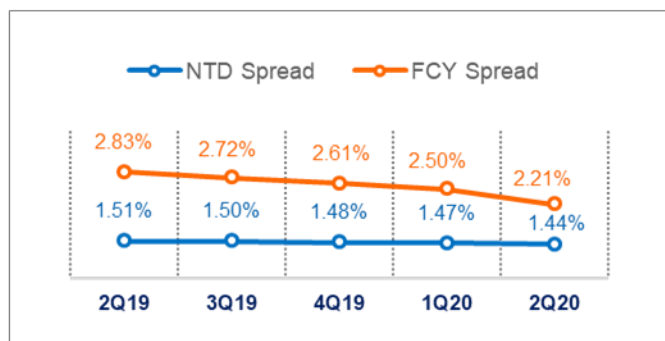
1) 2Q20 numbers are un-audited

# 淨利息收益率 (NIM) 及淨利差 (Spread) 表現

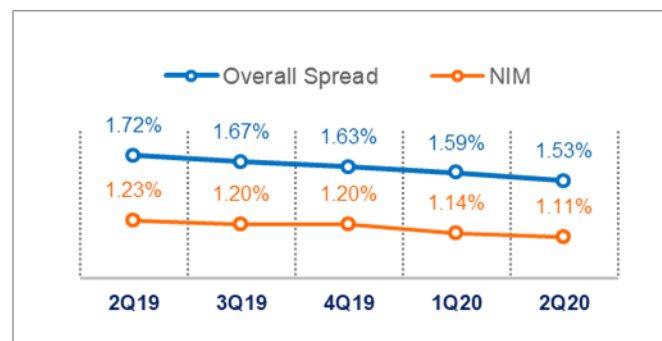
利息淨收益結構

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
利息收入	11,109	9,740	-12%	5,525	5,101	4,639	-9%	-16%
放款利息	8,882	7,875	-11%	4,430	4,122	3,753	-9%	-15%
投資有價證券利息收入	1,970	1,678	-15%	966	873	805	-8%	-17%
其他利息收入	257	187	-27%	129	106	81	-24%	-37%
利息費用	(4,620)	(3,538)	-23%	(2,288)	(1,985)	(1,553)	-22%	-32%
利息淨收益	6,489	6,202	-4%	3,237	3,116	3,086	-1%	-5%
存放比	67.4%	64.7%	-4%	67.4%	65.7%	64.7%	-1%	-4%

台幣 / 外幣利差走勢



NIM and Overall Spread



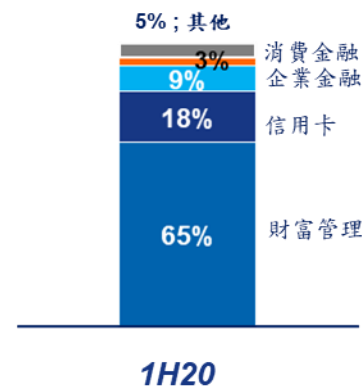
Note:

1) 2Q20 numbers are un-audited

# 手續費淨收益結構

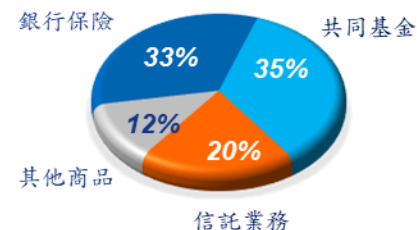
## 手續費結構分析

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
手續費收入	3,740	3,143	-16%	1,882	1,633	1,510	-8%	-20%
財富管理業務	2,213	2,046	-8%	1,167	1,060	986	-7%	-16%
信用卡業務	778	562	-28%	376	306	256	-16%	-32%
企業金融業務	474	284	-40%	213	142	142	0%	-33%
消費金融業務	82	81	-1%	44	40	41	2%	-7%
其他手續費收入	193	170	-12%	82	85	85	0%	4%
手續費費用	(852)	(645)	-24%	(406)	(348)	(297)	-15%	-27%
手續費淨收益	2,888	2,498	-14%	1,476	1,285	1,213	-6%	-18%



## 財管手續費收入結構分析

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
共同基金	455	716	57%	253	383	333	-13%	32%
銀行保險	879	684	-22%	447	314	370	18%	-17%
信託業務	419	396	-5%	218	211	185	-12%	-15%
其他商品	460	250	-46%	249	152	98	-36%	-61%
財管手續費收入合計	2,213	2,046	-8%	1,167	1,060	986	-7%	-16%



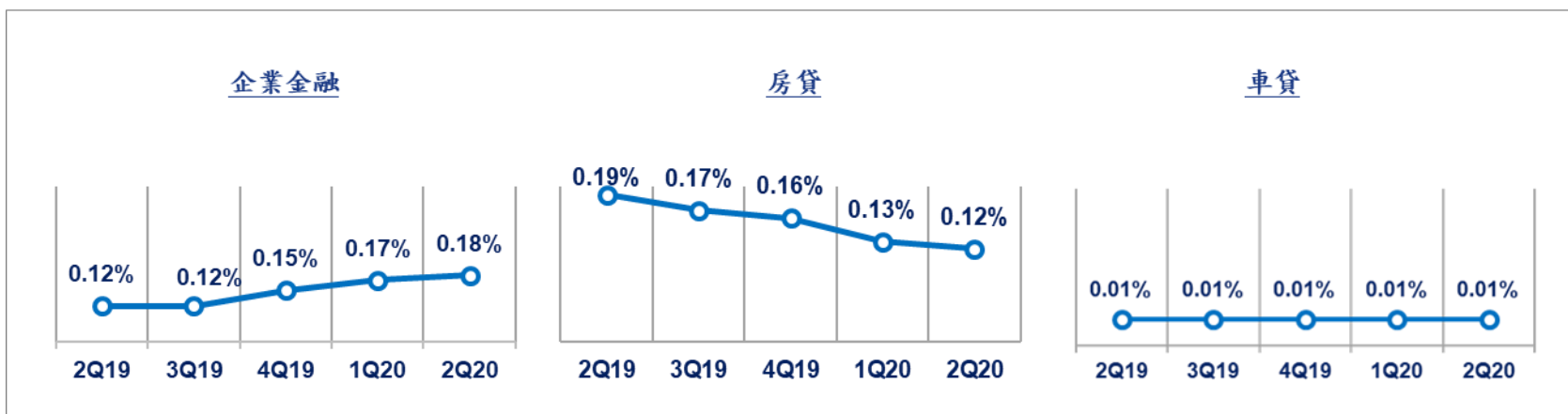
Note:

1) 2Q20 numbers are un-audited

# 資產品質

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
呆帳提存費用(淨額)	62	834	1245%	(12)	540	294	-46%	-2550%
放款業務	140	952	580%	(11)	581	371	-36%	-3473%
信用卡業務	(20)	(37)	85%	(20)	(26)	(11)	-58%	-45%
其他呆帳費用	(58)	(81)	40%	19	(15)	(66)	340%	-447%
放款備抵呆帳金額	11,439	11,393	0%	11,439	11,380	11,393	0%	0%
逾放比	0.14%	0.14%	0%	0.14%	0.15%	0.14%	-7%	0%
逾放覆蓋率	1103.9%	1039.9%	-6%	1103.9%	1033.4%	1039.9%	1%	-6%
放款覆蓋率	1.55%	1.49%	-4%	1.55%	1.51%	1.49%	-1%	-4%

## 主要放款業務逾放比



Note:

1) 1Q20 numbers are un-audited

# 附件資料

# 元大金及主要子公司資產負債簡表

Data as of June 30, 2020

NT\$ mn	元大證券(單家)	元大銀行(單家)	元大人壽	元大金控(單家)	元大金控(合併)
現金及拆借金融同業	38,186	64,822	7,543	2,640	124,075
透過損益按公允價值衡量之金融資產	109,289	147,916	46,072	0	534,057
透過其他綜合損益按公允價值衡量之金融資產	71,200	132,853	34,485	26	258,318
按攤銷後成本衡量之金融資產	0	211,598	195,165	0	411,646
附賣回票券及債券投資	1,250	4,479	1,267	0	42,151
貼現及放款(淨額)	0	750,783	6,923	0	785,247
應收款項(淨額)	94,963	20,777	4,135	8,705	191,220
採權益法之投資(淨額)	43,178	4,562	0	266,088	2,304
其他資產	30,887	41,655	22,158	618	210,992
<b>資產總計</b>	<b>388,953</b>	<b>1,379,445</b>	<b>317,748</b>	<b>278,077</b>	<b>2,560,010</b>
透過損益按公允價值衡量之金融負債	71,006	2,323	802	0	131,173
附買回票券及債券負債	96,628	0	0	0	214,410
應付款項(淨額)	69,682	17,440	3,008	13,467	208,715
存款及匯款	0	1,172,941	0	0	1,147,440
負債準備	1,926	1,258	278,372	36	288,406
其他負債	49,317	65,172	6,125	27,403	315,448
<b>負債總計</b>	<b>288,559</b>	<b>1,259,134</b>	<b>288,307</b>	<b>40,906</b>	<b>2,305,592</b>
普通股股數(百萬股)	5,782	7,394	2,374	12,137	12,137
<b>股東權益</b>	<b>100,394</b>	<b>120,311</b>	<b>29,441</b>	<b>237,171</b>	<b>254,418</b>

Note: 1H20 numbers are un-audited

# 元大金及主要子公司損益簡表

Data as of June 30, 2020

NT\$ mn	元大證券(單家)	元大銀行(單家)	元大人壽	元大金控(單家)	元大金控(合併)
利息淨收益	1,004	6,202	4,221	(95)	12,479
手續費及佣金淨收益	6,130	2,498	(1,895)	0	11,878
保險業務淨收益	0	0	14,710	0	14,708
其他淨收益	2,473	2,166	560	(35)	12,322
權益法投資收益	718	29	0	12,058	98
淨收益	10,325	10,895	17,596	11,928	51,485
呆帳費用及保證責任準備提存	9	(834)	0	0	(1,152)
保險負債準備淨變動	0	0	(15,657)	0	(15,585)
營業費用	(4,340)	(4,900)	(702)	(541)	(20,611)
稅前淨利	5,994	5,161	1,237	11,387	14,137
稅後淨利	5,263	4,513	1,165	11,063	11,717
EPS	0.91	0.61	0.49	0.91	
ROE (YTD annualized)	10.5%	7.5%	10.9%	9.4%	9.3%

Note: 1H20 numbers are un-audited

# 元大金控財務摘要

(Consolidated Base)

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
利息淨收益	12,771	12,479	-2%	6,447	6,542	5,937	-9%	-8%
手續費及佣金淨收益	8,914	11,878	33%	4,563	5,407	6,471	20%	42%
保險業務淨收益	16,446	14,708	-11%	8,066	8,753	5,955	-32%	-26%
其他淨收益	11,553	12,420	8%	5,612	4,073	8,347	105%	49%
淨收益合計	49,684	51,485	4%	24,688	24,775	26,710	8%	8%
呆帳費用及保證責任準備提存	(125)	(1,152)	822%	36	(671)	(481)	-28%	-1436%
保險負債準備淨變動	(16,836)	(15,585)	-7%	(8,453)	(8,647)	(6,938)	-20%	-18%
營業費用	(18,878)	(20,611)	9%	(9,359)	(10,240)	(10,371)	1%	11%
稅前淨利	13,845	14,137	2%	6,912	5,217	8,920	71%	29%
稅後淨利 (合併)	11,888	11,717	-1%	5,983	4,387	7,330	67%	23%
稅後淨利 (單家)	10,994	11,063	1%	5,562	4,096	6,967	70%	25%
總資產	2,389,885	2,560,010	7%	2,389,885	2,504,202	2,560,010	2%	7%
普通股股數 (百萬股)	11,686	12,137	4%	11,686	11,671	12,137	4%	4%
股東權益 (合併)	242,585	254,418	5%	242,585	246,498	254,418	3%	5%
股東權益 (單家)	224,666	237,171	6%	224,666	228,987	237,171	4%	6%
每股淨值	19.25	19.54	2%	19.25	19.62	19.54	0%	2%

Note: 2Q20 numbers are un-audited



# 元大證券財務摘要

*(Consolidated Base)*

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
手續費淨收益	7,365	10,736	46%	3,781	4,913	5,823	19%	54%
利息淨收益	3,423	3,392	-1%	1,711	1,771	1,621	-8%	-5%
淨投資收益	3,130	2,930	-6%	1,481	708	2,222	214%	50%
其他淨收益	2,585	2,513	-3%	1,078	1,153	1,360	18%	26%
淨收益合計	16,503	19,571	19%	8,051	8,545	11,025	29%	37%
營業費用	(11,157)	(13,021)	17%	(5,487)	(6,432)	(6,589)	2%	20%
稅前淨利	5,346	6,550	23%	2,564	2,114	4,436	110%	73%
稅後淨利 (合併)	4,694	5,511	17%	2,298	1,841	3,671	99%	60%
稅後淨利 (單家)	4,109	5,263	28%	2,055	1,754	3,509	100%	71%
EPS	0.71	0.91	28%	0.36	0.30	0.61	100%	71%
ROE (YTD annualized)	8.6%	10.5%	22%	8.6%	7.0%	10.5%		
總資產	764,282	786,694	3%	764,282	769,004	786,694	2%	3%
普通股股數 (百萬股)	5,782	5,782	0%	5,782	5,782	5,782	0%	0%
股東權益 (合併)	110,627	113,724	3%	110,627	113,527	113,724	0%	3%
股東權益 (單家)	96,134	100,394	4%	96,134	100,236	100,394	0%	4%

Note:

- 1) 2Q20 numbers are un-audited
- 2) EPS and ROE calculations are standalone

# 元大銀行財務摘要

(Consolidated Base)

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
利息淨收益	6,729	6,433	-4%	3,354	3,233	3,200	-1%	-5%
手續費淨收益	2,893	2,499	-14%	1,478	1,286	1,213	-6%	-18%
其他淨收益	2,086	2,187	5%	1,112	887	1,300	47%	17%
淨收益合計	11,708	11,119	-5%	5,944	5,406	5,713	6%	-4%
營業費用	(5,492)	(5,073)	-8%	(2,795)	(2,537)	(2,536)	0%	-9%
提存前稅前淨利	6,216	6,046	-3%	3,149	2,869	3,177	11%	1%
呆帳費用	(48)	(874)	1721%	42	(555)	(319)	-43%	-860%
稅前淨利	6,168	5,172	-16%	3,191	2,314	2,858	24%	-10%
稅後淨利	5,391	4,513	-16%	2,799	2,000	2,513	26%	-10%
總資產	1,309,756	1,388,546	6%	1,309,756	1,361,116	1,388,546	2%	6%
普通股股數 (百萬股)	7,394	7,394	0%	7,394	7,394	7,394	0%	0%
股東權益	118,298	120,311	2%	118,298	121,637	120,311	-1%	2%

Note:

- 1) Yuanta Bank posted NT\$ 87 mn of FX gains and NT\$ 102 mn of losses in 1H19 and 1H20 respectively on TCB's USD CB.
- 2) 2Q20 numbers are un-audited.

# 元大人壽財務摘要

NT\$ mn	1H19	1H20	YoY	2Q19	1Q20	2Q20	QoQ	YoY
初年度保費收入	4,497	5,216	16%	2,097	2,942	2,274	-23%	8%
續年保費收入及其他	15,455	15,035	-3%	7,894	8,247	6,788	-18%	-14%
自留滿期保費收入	19,952	20,251	1%	9,991	11,189	9,062	-19%	-9%
淨投資損益	3,956	4,767	20%	2,032	1,878	2,889	54%	42%
其他營業收入	362	39	-89%	138	(218)	257	-218%	86%
營業收入合計	24,270	25,057	3%	12,160	12,849	12,207	-5%	0%
保險賠款與給付	(3,461)	(5,498)	59%	(1,903)	(2,411)	(3,087)	28%	62%
保險負債淨變動	(16,906)	(15,657)	-7%	(8,491)	(8,681)	(6,977)	-20%	-18%
其他營業成本	(2,126)	(1,960)	-8%	(999)	(956)	(1,004)	5%	0%
營業成本合計	(22,493)	(23,115)	3%	(11,393)	(12,047)	(11,068)	-8%	-3%
營業費用	(658)	(702)	7%	(348)	(365)	(337)	-8%	-3%
營業外收入及支出	(0)	(2)	411%	0	(1)	(2)	245%	-787%
稅前淨利	1,119	1,237	11%	420	436	800	83%	91%
稅後淨利	1,099	1,165	6%	472	346	819	137%	74%
總資產	260,409	317,748	22%	260,409	305,261	317,748	4%	22%
總負債	246,518	288,307	17%	246,518	280,574	288,307	3%	17%
股東權益	13,891	29,441	112%	13,891	24,687	29,441	19%	112%

Note: 2Q20 numbers are un-audited

# 元大人壽投資組合

NT\$ mn	2Q19		1Q20		2Q20		QoQ	YoY
	Amount	%	Amount	%	Amount	%		
國外固定收益	152,251	62.2%	170,097	58.9%	178,121	58.7%	5%	17%
國外權益證券	272	0.1%	862	0.3%	1,336	0.4%	55%	391%
國內固定收益	53,968	22.0%	54,456	18.9%	51,870	17.1%	-5%	-4%
國內權益證券	21,202	8.7%	30,044	10.4%	39,148	12.9%	30%	85%
放款	6,450	2.6%	6,968	2.4%	6,923	2.3%	-1%	7%
不動產	0	0.0%	6,669	2.3%	11,708	3.9%	76%	N/A
其他	221	0.1%	248	0.1%	243	0.1%	-2%	10%
約當現金	10,412	4.3%	19,506	6.8%	13,878	4.6%	-29%	33%
合計	244,776	100%	288,850	100%	303,227	100%	5%	24%
RBC Ratio	324%		N/A		470%			

Note: 2Q20 numbers are un-audited