

深耕台灣  
聚焦亞太市場  
We Know Asia



元大金控

Yuan Da  
Financial Holdings



3Q2019

# 目錄大綱

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# 元大金控簡介

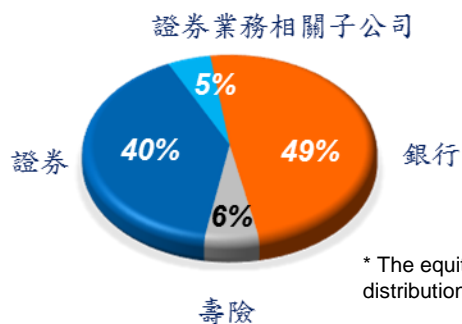
# 元大金願景及經營目標



ROE

# 證券銀行並重；業務均衡發展之金控

**子公司佔淨值比重 (3Q19)**



\* The equity weighting reflects the distribution among all subsidiaries only.

**資本適足率**

	3Q19
元大金控	139.1%
元大證券	339.6%
元大銀行	15.6%
元大人壽	N/A

**元大金財務一覽表**

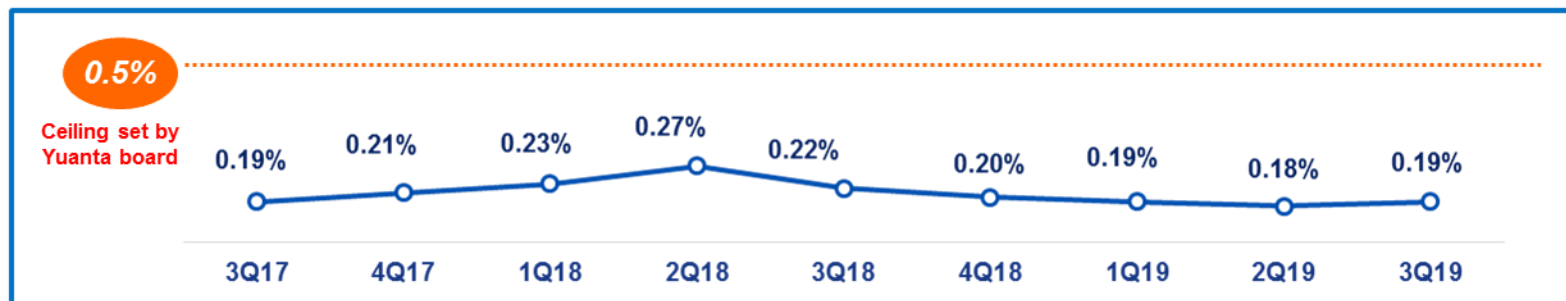
Unit: NT\$ mn	9M18	9M19	YoY	3Q 18	2Q 19	3Q 19	QoQ	YoY
總資產	2,286,592	2,374,840	4%	2,286,592	2,389,885	2,374,840	-1%	4%
在外流通普通股股數 (百萬股)	11,671	11,671	0%	11,671	11,671	11,671	0%	0%
股東權益(單家)	216,892	229,414	6%	216,892	224,666	229,414	2%	6%
每股淨值 (NT\$)	18.58	19.66	6%	18.58	19.25	19.66	2%	6%
稅後淨利 (單家)	16,695	17,217	3%	5,521	5,562	6,223	12%	13%

Note:

1) 3Q19 numbers are un-audited

# 嚴謹風險控管

Yuanta's Historical VaR to Net Worth Ratio



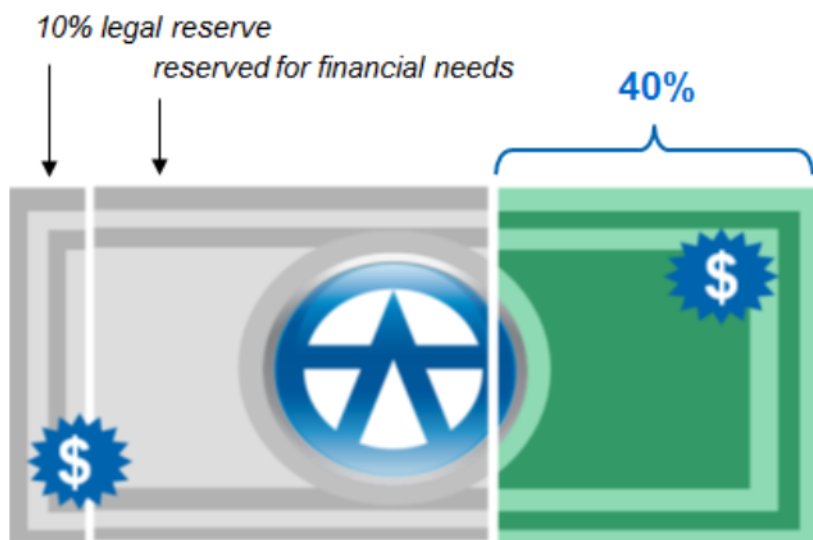
2019 VaR by Risk Type for Trading Activities

Unit: NT\$ mn

Value at Risk for 1 day at 99% confidence	As of Sept 27	Average	High	Low
利率	73.4	101.0	128.1	71.1
權益證券	220.9	250.3	320.3	200.8
外匯	240.1	297.5	402.9	235.1
商品	16.1	10.5	24.9	1.5
資產分散效益	- 110.3	- 230.8		
總和風險值	440.2	428.5		
VaR / 淨值	0.19%	0.19%		

# 股利政策

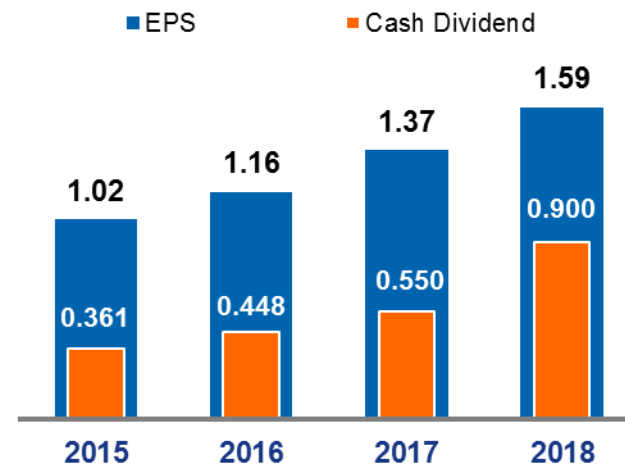
Commitment: At least 40% of net income in cash.



Unit: NT\$

	2015	2016	2017	2018
EPS	1.02	1.16	1.37	1.59
Cash Dividend	0.361	0.448	0.55	0.9
Stock Dividend				

	Dec. '16	Dec. '17	Dec. '18	Sept. '19
DLR	115.4%	113.3%	111.7%	107.4%



# ESG永續發展為經營管理之核心目標

## 2019年獲獎與榮耀



MEMBER OF  
**Dow Jones Sustainability Indices**  
In collaboration with  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
- 入選臺灣永續指數成分股

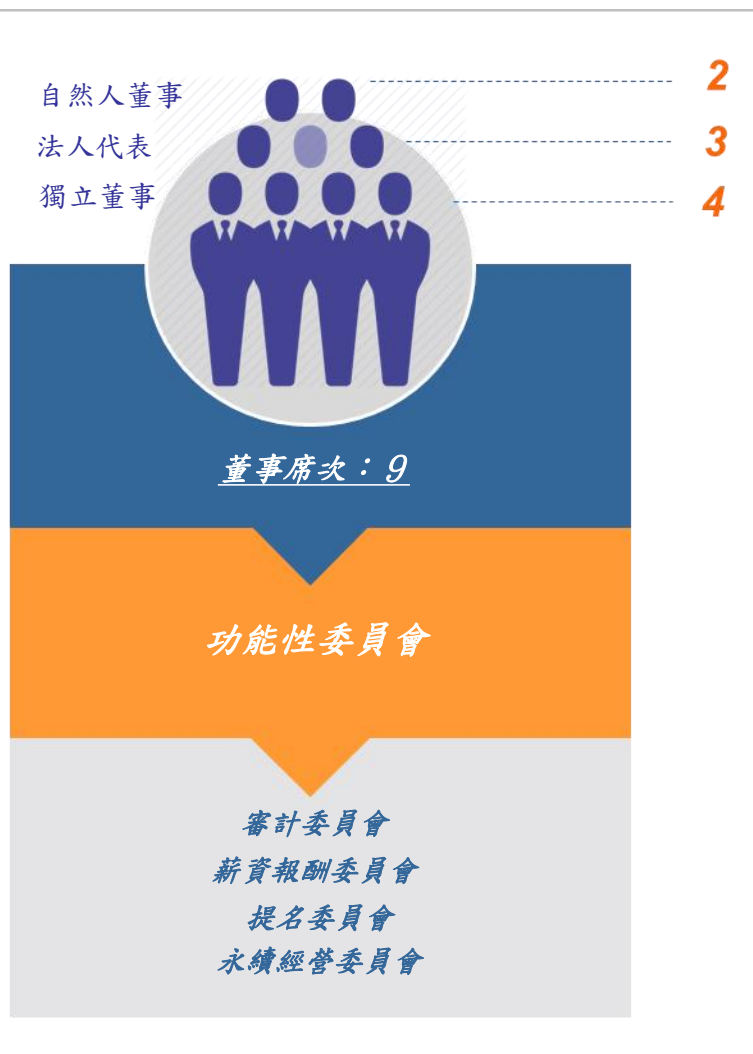
### RobecoSAM

- 多元金融服務與資本市場組之最佳進步獎 – The Sustainability Yearbook

### 臺灣證券交易所

- 公司治理評鑑排名前5%之上市公司

元大金控公司治理架構





# 財務業務摘要

# 整體績效表現

## 元大金財務摘要

Unit: NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
稅後淨利(單家)	16,695	17,217	3%	5,521	5,562	6,223	12%	13%
EPS (NT\$)	1.42	1.48	4%	0.47	0.48	0.53	9%	12%
ROE (%) YTD annualized	10.4%	10.2%	-2%	10.4%	9.9%	10.2%		

## 各子公司稅後淨利表現(單家)

Unit: NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
元大證券	7,798	6,757	-13%	2,336	2,055	2,593	26%	11%
元大銀行	7,740	8,243	6%	2,708	2,799	2,852	2%	5%
元大期貨 (68.65%)	686	904	32%	253	337	313	-7%	24%
元大投信 (74.36%)	733	862	18%	263	266	313	18%	19%
元大國際資產	129	98	-24%	69	34	35	3%	-49%
元大創投	223	172	-23%	49	52	79	52%	61%
元大人壽	940	1,701	81%	27	472	602	28%	2130%

Note:

1) 3Q19 numbers are un-audited.

# 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



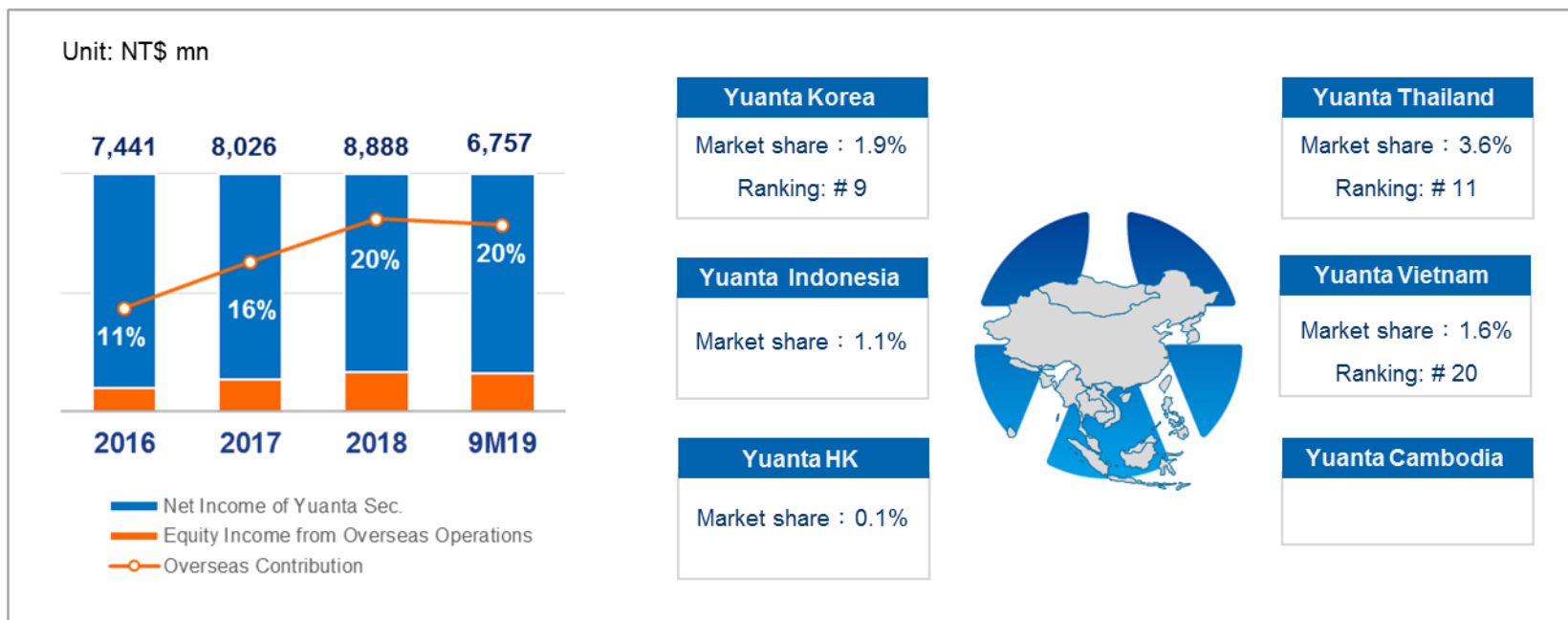
亞太區域佈局



經濟規模擴大



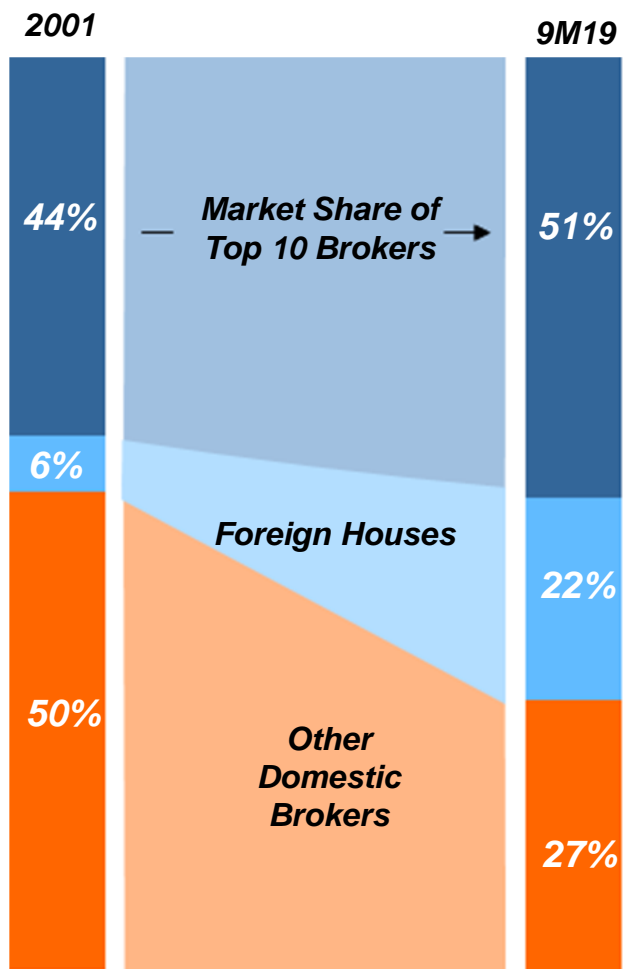
海外獲利提升



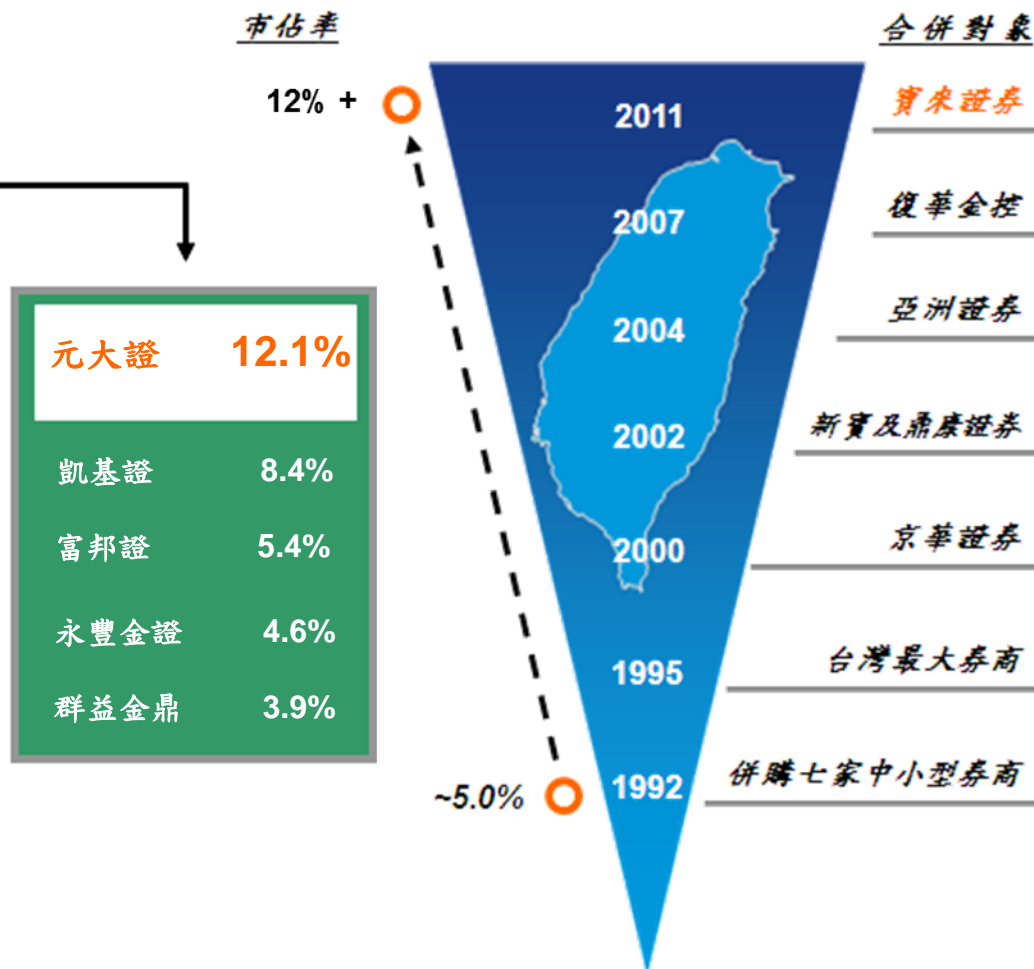
Note: Data as of Sept 30, 2019 and 9M19 numbers are un-audited.

# 穩居證券市場龍頭地位

台灣經紀市佔率變化



元大之併購實績

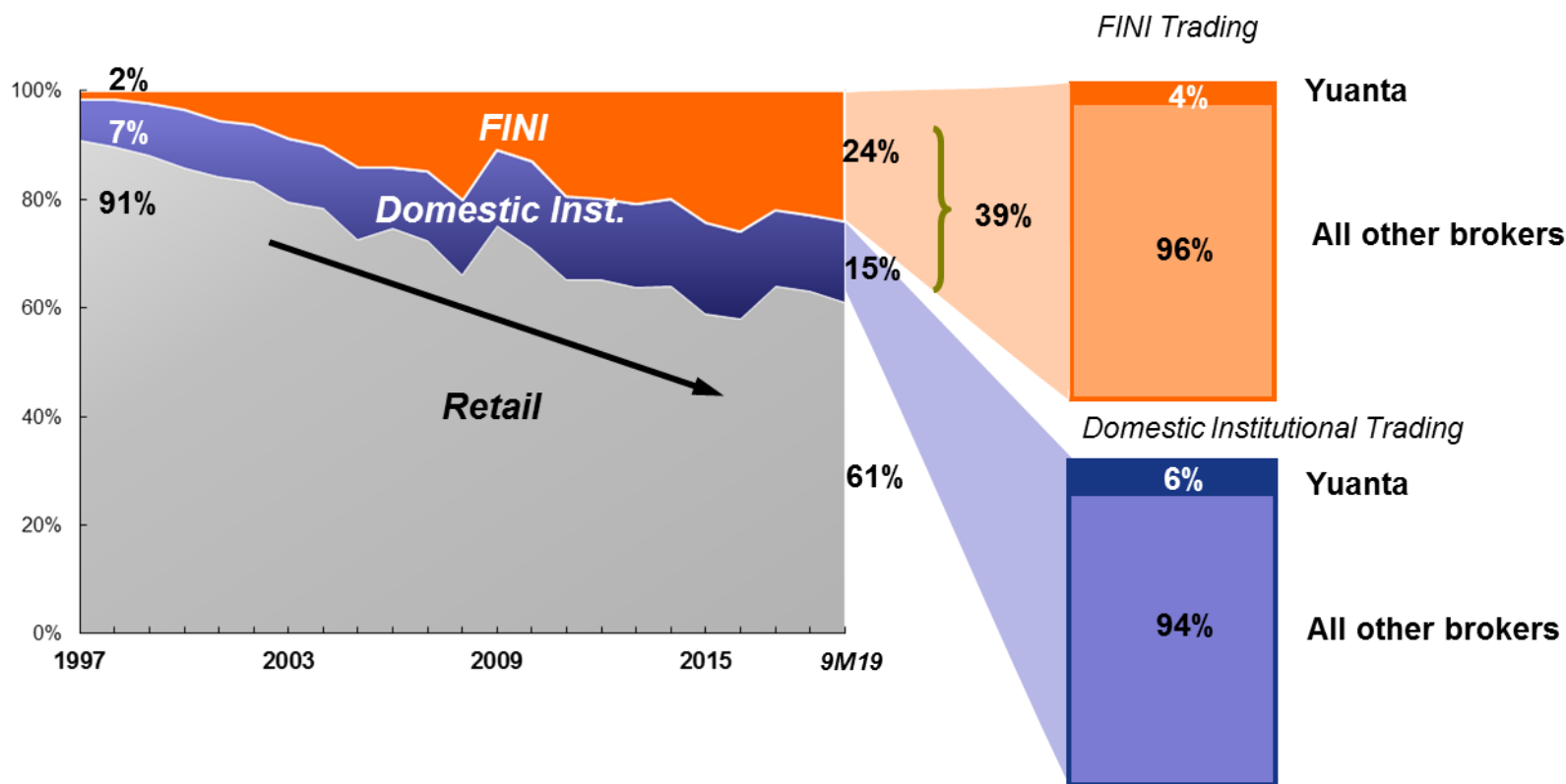


Source: Taiwan Stock Exchange; GreTai Securities Market; Yuanta Securities

# 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(9M19)

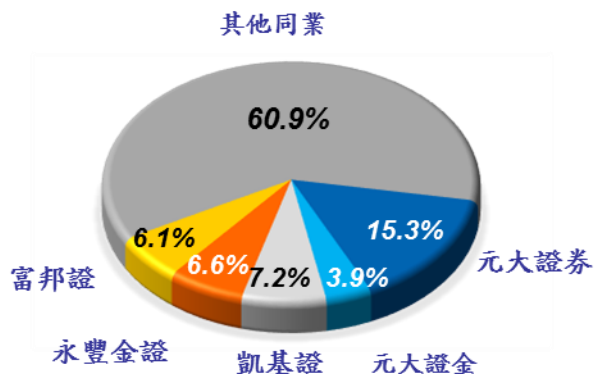


Note: Calculated using TAIEX plus OTC trading volume

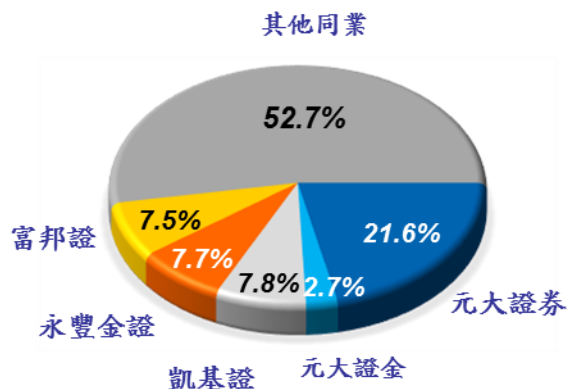
Source: Securities and Futures Bureau; Yuanta Securities

# 融資券業務大幅領先同業

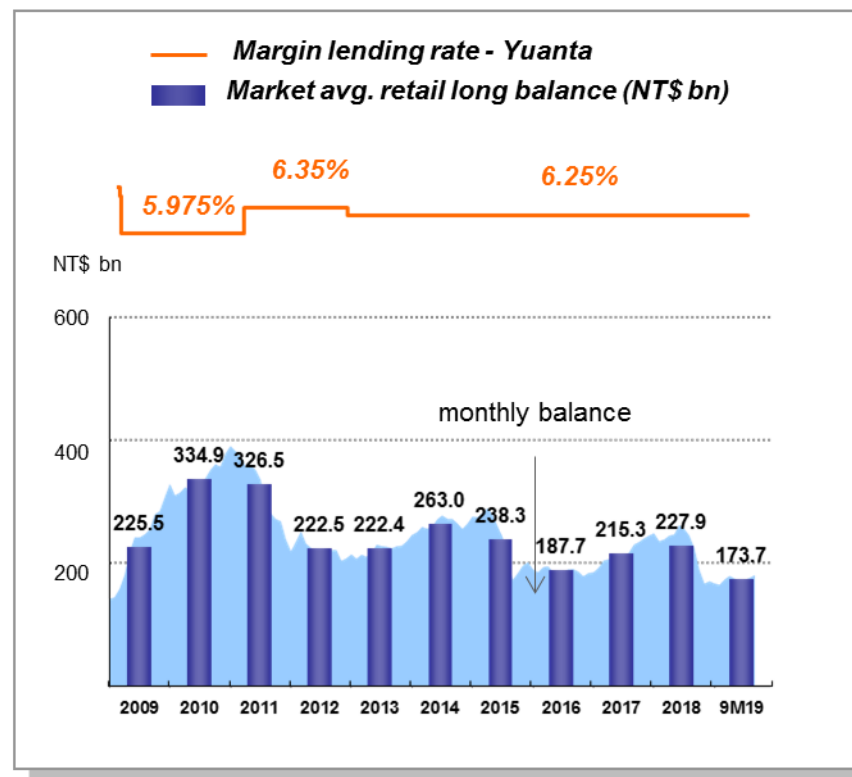
融資業務市佔率 (9M19)



融券業務市佔率 (9M19)

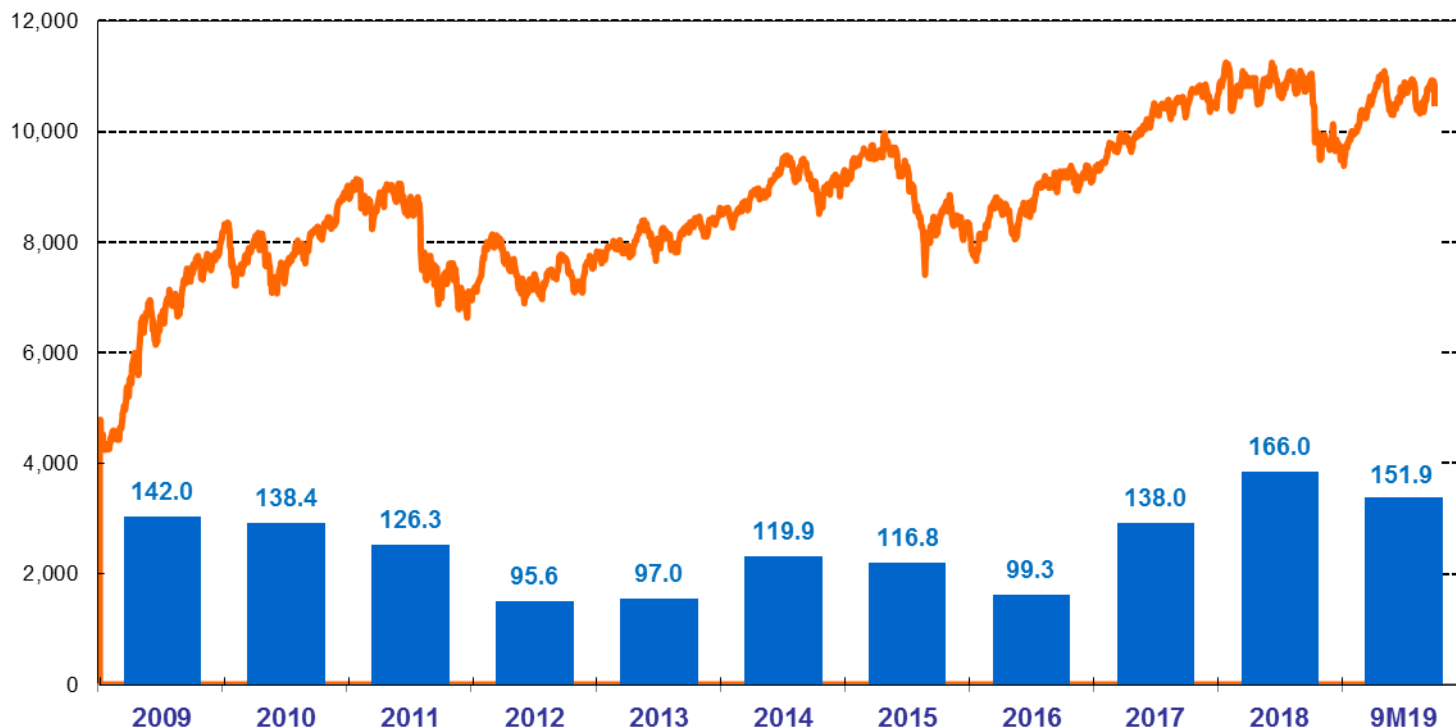


市場平均融資餘額



# 台股表現與日均量走勢圖

日均量 (NT\$ 拾億元)

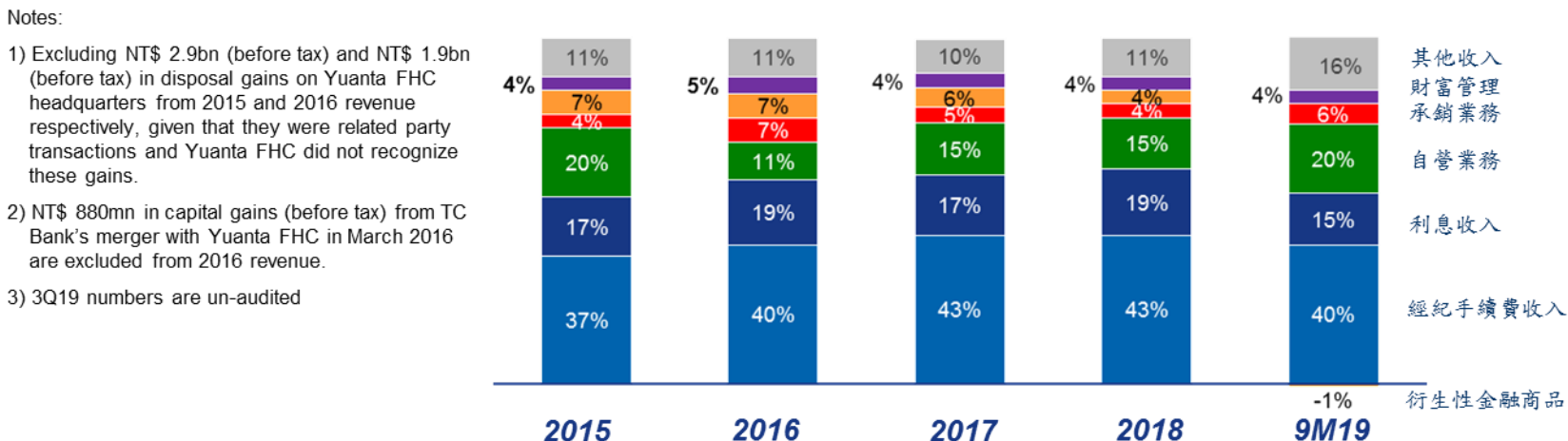


Source: Taiwan Stock Exchange; GreTai Securities Market



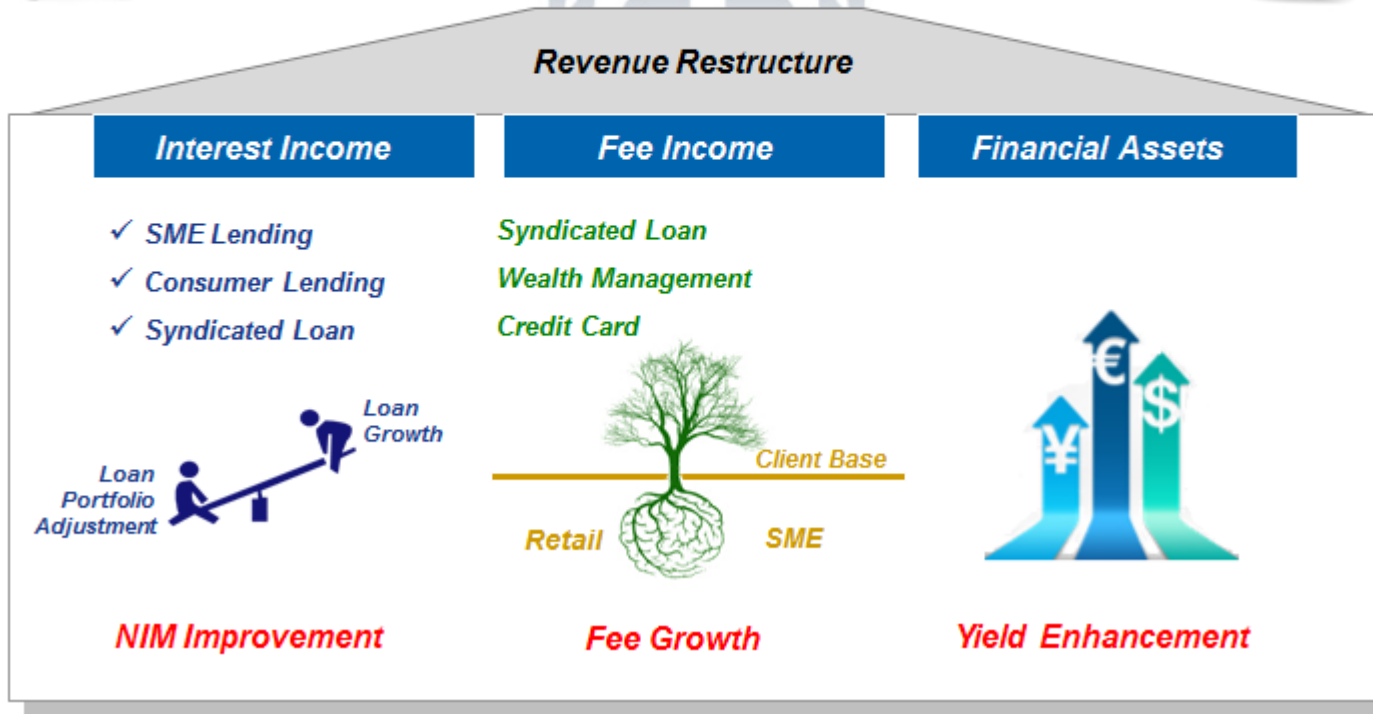
# 證券營收來源多元化

證券營收結構分析



NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
手續費收入	7,161	6,097	-15%	2,318	2,047	2,329	14%	0%
利息收入	3,136	2,282	-27%	1,055	753	736	-2%	-30%
自營業務	2,743	3,182	16%	216	898	1,088	21%	403%
承銷業務	564	962	71%	160	218	246	13%	54%
衍生性金融商品	974	(141)	-114%	192	(38)	(24)	-36%	-113%
財富管理	701	578	-18%	194	195	192	-2%	-1%
其他收入	2,021	2,427	20%	881	762	1,130	48%	28%
合計	17,300	15,388	-11%	5,016	4,834	5,697	18%	14%

# 調整收益結構；提升資本效率



# 合併成效：一加一大於二

淨收益		Unit: NT\$ mn	營業費用	
2017	2018		2017	2018
23,470	22,808		12,519	10,917
<b>- 3%</b>			<b>- 13%</b>	
2017	2018		2017	2018
10,951	11,891		0.81%	0.87%
<b>+ 9%</b>			<b>+ 7%</b>	
提存前稅前淨利			ROA (稅前)	



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.

# 成功轉型帶動獲利創新高



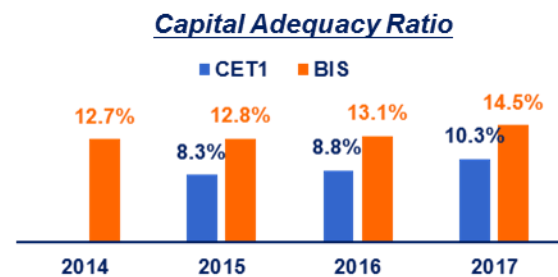
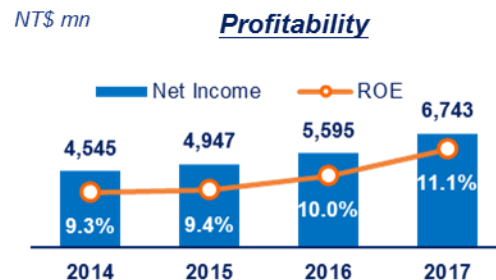
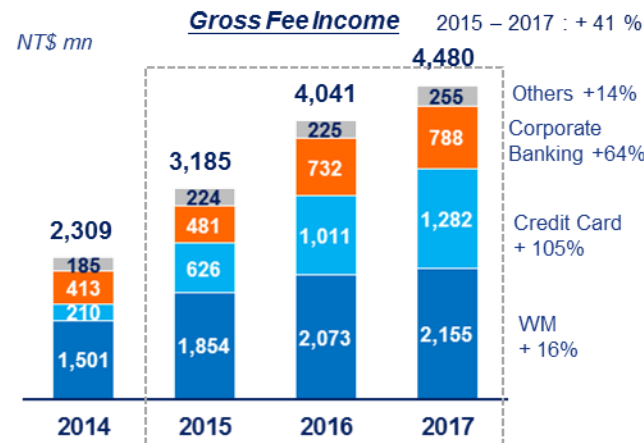
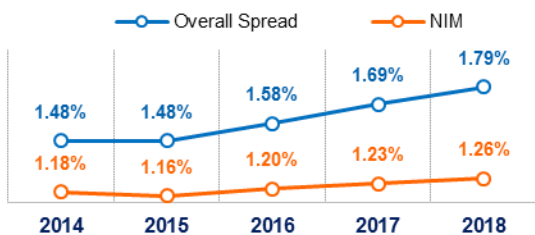
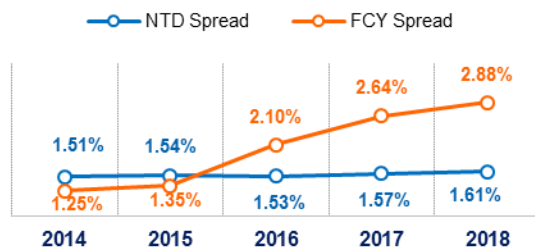
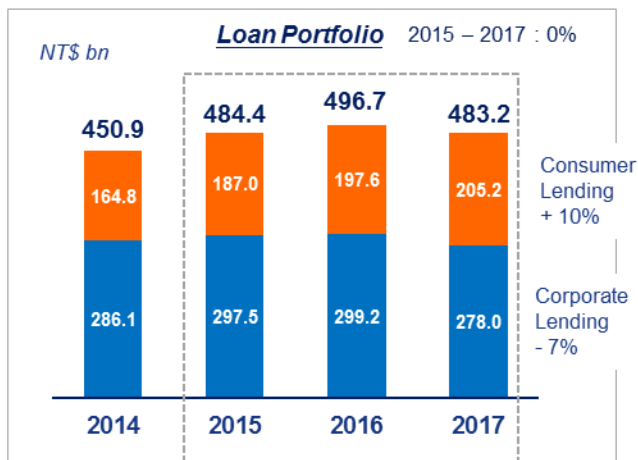
2017



2015



Restructuring



# 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.

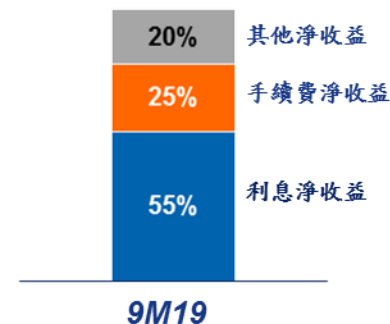
Note: Yuanta Bank has US\$ 256mn in assets which have not yet been converted to NTD after 70% of TCB's ECBs were converted into TC Bank common shares in June 2016.

# 整體績效表現

## 財務摘要 - 元大銀行

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
利息淨收益	10,169	9,734	-4%	3,435	3,237	3,245	0%	-6%
手續費淨收益	4,075	4,352	7%	1,341	1,476	1,464	-1%	9%
其他淨收益	3,173	3,621	14%	1,170	1,089	1,562	43%	34%
ECB 匯兌利益/(損失)	180	79	-56%	13	63	(8)	-113%	-162%
淨收益合計	17,597	17,786	1%	5,959	5,865	6,263	7%	5%
營業費用	(8,238)	(7,969)	-3%	(2,755)	(2,696)	(2,667)	-1%	-3%
提存前稅前淨利	9,359	9,817	5%	3,204	3,169	3,596	13%	12%
呆帳費用	(485)	(534)	10%	(111)	12	(472)	-4033%	325%
稅前淨利	8,874	9,283	5%	3,093	3,181	3,124	-2%	1%
稅後淨利	7,741	8,243	6%	2,709	2,799	2,852	2%	5%
EPS	1.05	1.11	6%	0.37	0.38	0.38	0%	3%
ROA (YTD annualized)	0.80%	0.85%	6%	0.80%	0.84%	0.85%		
ROE (YTD annualized)	9.1%	9.3%	3%	9.1%	9.2%	9.3%		

## 淨收益結構



\* NT\$ 79mn of FX gains were excluded from 9M19 revenue breakdown

## 資本適足率

	2017	2018	9M19
CET1	10.27%	11.91%	12.44%
Tier I	11.26%	12.52%	13.07%
BIS	14.46%	15.39%	15.64%

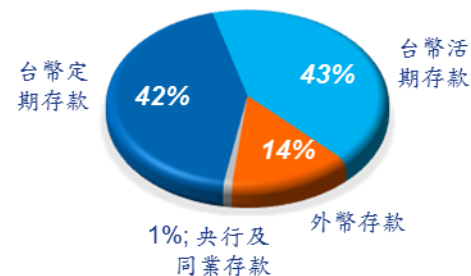
Note:

- 1) Yuanta Bank posted NT\$ 180 mn and NT\$ 79mn of FX gains in 9M18 and 9M19 respectively on TC Bank's USD assets. Before the merger, TC Bank had US\$ 256mn in assets which have not yet been converted to NTD after 70% of its ECBs were converted into TC Bank common shares in 2016.
- 2) 3Q19 numbers are un-audited.

# 存放款結構分析

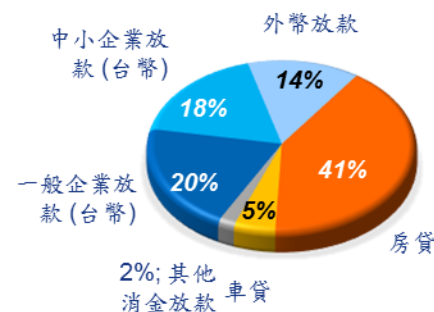
## 存款結構分析

NT\$ mn	3Q18	2Q19	3Q19	QoQ	YoY
台幣活期存款	413,415	449,574	472,928	5%	14%
台幣定期存款	472,960	476,259	459,474	-4%	-3%
央行及同業存款	5,337	5,116	5,116	0%	-4%
台幣存款小計	891,712	930,949	937,518	1%	5%
外幣存款	157,844	161,216	156,264	-3%	-1%
存款合計	1,049,556	1,092,165	1,093,782	0%	4%



## 放款結構分析

NT\$ mn	3Q18	2Q19	3Q19	QoQ	YoY
企業金融	373,074	390,059	386,286	-1%	4%
一般企業放款	134,544	147,373	148,519	1%	10%
中小企業放款	131,602	135,711	132,971	-2%	1%
外幣放款	106,040	106,541	104,368	-2%	-2%
催收款	888	434	428	-1%	-52%
消費金融	339,223	346,374	349,658	1%	3%
房貸	293,224	299,848	302,573	1%	3%
車貸	32,604	34,620	35,278	2%	8%
個人信用放款	11,127	9,858	9,667	-2%	-13%
其他消金放款	1,682	1,548	1,654	7%	-2%
催收款	586	500	486	-3%	-17%
放款合計	712,297	736,433	735,944	0%	3%



Note:

1) 3Q19 numbers are un-audited

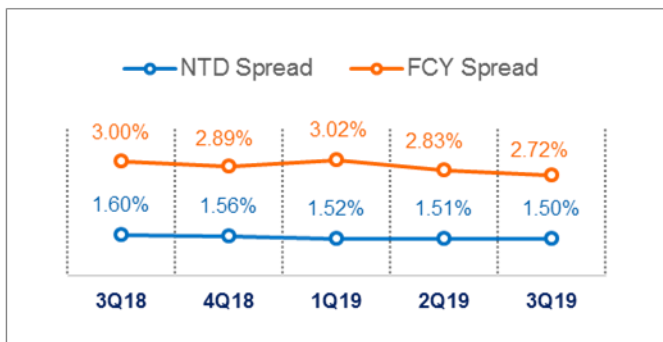


# 淨利息收益率 (NIM) 及淨利差 (Spread) 表現

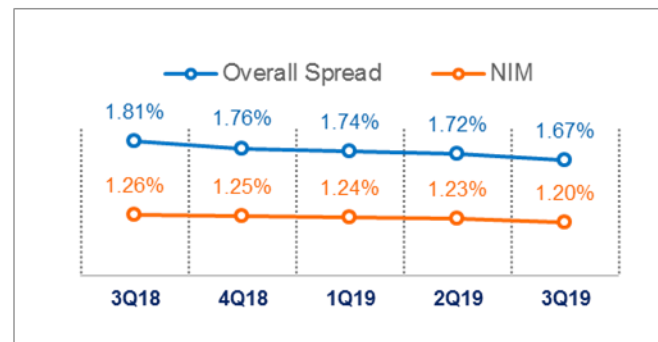
利息淨收益結構

NT\$ mn	9M18	9M19	YoY	3Q 18	2Q 19	3Q 19	QoQ	YoY
利息收入	16,640	16,551	-1%	5,663	5,525	5,442	-2%	-4%
放款利息	13,096	13,247	1%	4,485	4,430	4,365	-1%	-3%
投資有價證券利息收入	3,146	2,919	-7%	1,048	966	949	-2%	-9%
其他利息收入	398	385	-3%	130	129	128	-1%	-2%
利息費用	(6,471)	(6,817)	5%	(2,228)	(2,288)	(2,197)	-4%	-1%
利息淨收益	10,169	9,734	-4%	3,435	3,237	3,245	0%	-6%
存放比	67.9%	67.3%	-1%	67.9%	67.4%	67.3%	0%	-1%

台幣 / 外幣利差走勢



NIM and Overall Spread



Note:

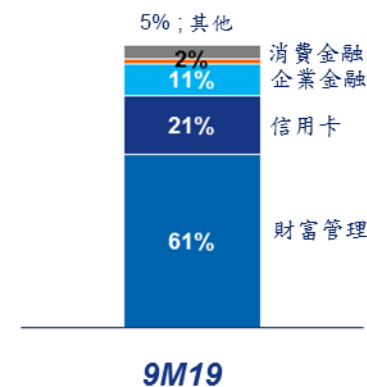
1) 3Q19 numbers are un-audited



# 手續費淨收益結構

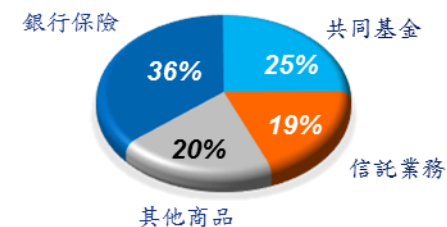
## 手續費結構分析

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
手續費收入	5,382	5,629	5%	1,776	1,882	1,889	0%	6%
財富管理業務	3,134	3,436	10%	1,030	1,167	1,223	5%	19%
信用卡業務	1,238	1,166	-6%	401	376	388	3%	-3%
企業金融業務	632	609	-4%	197	213	135	-37%	-31%
消費金融業務	115	127	10%	41	44	45	2%	10%
其他手續費收入	263	291	11%	107	82	98	20%	-8%
手續費費用	(1,307)	(1,277)	-2%	(435)	(406)	(425)	5%	-2%
手續費淨收益	4,075	4,352	7%	1,341	1,476	1,464	-1%	9%



## 財管手續費收入結構分析

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
共同基金	731	842	15%	206	253	387	53%	88%
銀行保險	1,322	1,244	-6%	424	447	365	-18%	-14%
信託業務	716	645	-10%	236	218	226	4%	-4%
其他商品	365	705	93%	164	249	245	-2%	49%
財管手續費收入合計	3,134	3,436	10%	1,030	1,167	1,223	5%	19%



Note:

1) 3Q19 numbers are un-audited

# 資產品質

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
呆帳提存費用(淨額)	485	534	10%	111	(12)	472	4033%	325%
放款業務	(126)	637	606%	146	(11)	497	4618%	240%
信用卡業務	35	(29)	-183%	(1)	(20)	(9)	-55%	800%
其他呆帳費用	576	(74)	-113%	(34)	19	(16)	-184%	-53%
放款備抵呆帳金額	11,524	11,541	0%	11,524	11,439	11,541	1%	0%
逾放比	0.22%	0.14%	-36%	0.22%	0.14%	0.14%	0%	-36%
逾放覆蓋率	722.6%	1152.7%	60%	722.6%	1103.9%	1152.7%	4%	60%
放款覆蓋率	1.62%	1.57%	-3%	1.62%	1.55%	1.57%	1%	-3%

主要放款業務逾放比



Note:

1) 3Q19 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 Sept 30, 2019

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	36,025	57,496	7,409	13,499	115,015
透過損益按公允價值衡量之金融資產	114,876	136,188	24,979	0	484,867
透過其他綜合損益按公允價值衡量之金融資產	69,218	101,748	34,949	25	225,632
按攤銷後成本衡量之金融資產	0	201,482	177,673	0	386,954
附賣回票券及債券投資	894	3,900	1,800	814	33,612
貼現及放款(淨額)	0	724,391	6,576	0	760,590
應收款項(淨額)	77,462	37,493	4,693	1,118	188,671
採權益法之投資(淨額)	43,299	5,056	0	246,287	2,307
其他資產	24,918	42,121	13,595	547	177,192
<b>資產總計</b>	<b>366,692</b>	<b>1,309,875</b>	<b>271,674</b>	<b>262,290</b>	<b>2,374,840</b>
透過損益按公允價值衡量之金融負債	47,602	4,041	2,014	0	115,397
附買回票券及債券負債	87,413	883	0	0	191,336
應付款項(淨額)	50,398	26,329	2,373	5,416	171,903
存款及匯款	0	1,089,191	0	0	1,049,631
負債準備	1,910	1,489	249,098	40	259,789
其他負債	80,929	67,689	4,037	27,420	339,702
<b>負債總計</b>	<b>268,252</b>	<b>1,189,622</b>	<b>257,522</b>	<b>32,876</b>	<b>2,127,758</b>
普通股股數(百萬股)	5,406	7,394	974	11,686	11,686
<b>股東權益</b>	<b>98,440</b>	<b>120,253</b>	<b>14,152</b>	<b>229,414</b>	<b>247,082</b>

Note: 9M19 numbers are un-audited

# 元大金及主要子公司損益簡表

Data as of Sept 30, 2019

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	1,192	9,734	5,921	(80)	18,230
手續費及佣金淨收益	6,142	4,352	(2,830)	0	13,397
保險業務淨收益	0	0	26,085	0	26,072
其他淨收益	6,216	3,631	619	25	20,010
權益法投資收益	1,855	69	0	18,328	23
淨收益	15,406	17,786	29,795	18,273	77,732
呆帳費用及保證責任準備提存	(18)	(534)	(12)	0	(732)
保險負債準備淨變動	0	0	(27,099)	0	(26,992)
營業費用	(7,977)	(7,969)	(1,021)	(666)	(28,664)
稅前淨利	7,411	9,283	1,663	17,607	21,344
稅後淨利	6,757	8,243	1,701	17,217	18,537
EPS	1.25	1.11	1.75	1.48	
ROE (YTD annualized)	9.3%	9.3%	18.0%	10.2%	10.2%

Note:

1) 9M19 numbers are un-audited

# 元大金控財務摘要

(Consolidated Base)

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
利息淨收益	19,439	18,230	-6%	6,620	6,447	5,459	-15%	-18%
手續費及佣金淨收益	17,684	13,397	-24%	5,049	4,563	4,483	-2%	-11%
保險業務淨收益	21,890	26,072	19%	8,682	8,066	9,626	19%	11%
其他淨收益	16,429	20,033	22%	5,084	5,612	8,480	51%	67%
淨收益合計	75,442	77,732	3%	25,435	24,688	28,048	14%	10%
呆帳費用及保證責任準備提存	(792)	(732)	-8%	(68)	36	(607)	-1786%	793%
保險負債準備淨變動	(22,957)	(26,992)	18%	(9,411)	(8,453)	(10,156)	20%	8%
營業費用	(30,164)	(28,664)	-5%	(9,473)	(9,359)	(9,786)	5%	3%
稅前淨利	21,529	21,344	-1%	6,483	6,912	7,499	8%	16%
稅後淨利 (合併)	18,134	18,537	2%	5,900	5,983	6,649	11%	13%
稅後淨利 (單家)	16,695	17,217	3%	5,521	5,562	6,223	12%	13%
總資產	2,286,592	2,374,840	4%	2,286,592	2,389,885	2,374,840	-1%	4%
普通股股數 (百萬股)	11,686	11,686	0%	11,686	11,686	11,686	0%	0%
股東權益 (合併)	234,623	247,082	5%	234,623	242,585	247,082	2%	5%
股東權益 (單家)	216,892	229,414	6%	216,892	224,666	229,414	2%	6%
每股淨值	18.58	19.66	6%	18.58	19.25	19.66	2%	6%

Note: 3Q19 numbers are un-audited

# 元大證券財務摘要

(Consolidated Base)

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
手續費淨收益	13,918	11,291	-19%	4,027	3,781	3,927	4%	-2%
利息淨收益	5,527	5,129	-7%	1,803	1,711	1,706	0%	-5%
淨投資收益	5,175	5,017	-3%	1,170	1,481	1,887	27%	61%
其他淨收益	3,734	4,113	10%	1,286	1,078	1,528	42%	19%
淨收益合計	28,353	25,551	-10%	8,286	8,051	9,048	12%	9%
營業費用	(18,371)	(17,012)	-7%	(5,545)	(5,487)	(5,855)	7%	6%
稅前淨利	9,982	8,539	-14%	2,741	2,564	3,193	25%	17%
稅後淨利(合併)	8,791	7,587	-14%	2,563	2,298	2,893	26%	13%
稅後淨利(單家)	7,798	6,757	-13%	2,336	2,055	2,648	29%	13%
EPS	1.44	1.25	-13%	0.43	0.38	0.49	29%	13%
ROE (YTD annualized)	11.3%	9.3%	-17%	11.3%	8.6%	9.3%		
總資產	700,916	736,432	5%	700,916	764,282	736,432	-4%	5%
普通股股數(百萬股)	5,406	5,406	0%	5,406	5,406	5,406	0%	0%
股東權益(合併)	108,023	112,484	4%	108,023	110,627	112,484	2%	4%
股東權益(單家)	93,618	98,440	5%	93,618	96,134	98,440	2%	5%

Note:

- 1) 3Q19 numbers are un-audited
- 2) EPS and ROE calculations are standalone

# 元大銀行財務摘要

(Consolidated Base)

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
利息淨收益	10,546	10,092	-4%	3,560	3,354	3,363	0%	-6%
手續費淨收益	4,083	4,359	7%	1,342	1,478	1,466	-1%	9%
其他淨收益	3,237	3,657	13%	1,135	1,112	1,571	41%	38%
淨收益合計	17,866	18,108	1%	6,037	5,944	6,400	8%	6%
營業費用	(8,483)	(8,265)	-3%	(2,840)	(2,795)	(2,773)	-1%	-2%
提存前稅前淨利	9,383	9,843	5%	3,197	3,149	3,627	15%	13%
呆帳費用	(497)	(547)	10%	(98)	42	(499)	-1288%	409%
稅前淨利	8,886	9,296	5%	3,099	3,191	3,128	-2%	1%
稅後淨利	7,741	8,243	6%	2,709	2,799	2,852	2%	5%
總資產	1,287,184	1,319,275	2%	1,287,184	1,309,756	1,319,275	1%	2%
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	114,670	120,253	5%	114,670	118,298	120,253	2%	5%

Note:

1) 3Q19 numbers are un-audited.



# 元大人壽財務摘要

NT\$ mn	9M18	9M19	YoY	3Q18	2Q19	3Q19	QoQ	YoY
初年度保費收入	7,445	7,187	-3%	2,686	2,097	2,690	28%	0%
續年保費收入及其他	18,884	24,863	32%	7,760	7,894	9,407	19%	21%
自留滿期保費收入	26,329	32,050	22%	10,446	9,991	12,097	21%	16%
淨投資損益	4,929	6,528	32%	1,630	2,032	2,572	27%	58%
其他營業收入	299	426	42%	107	138	64	-53%	-40%
營業收入合計	31,558	39,003	24%	12,184	12,160	14,733	21%	21%
保險賠款與給付	(4,376)	(5,895)	35%	(1,734)	(1,903)	(2,434)	28%	40%
保險負債淨變動	(23,071)	(27,099)	17%	(9,450)	(8,491)	(10,193)	20%	8%
其他營業成本	(2,462)	(3,311)	35%	(844)	(999)	(1,185)	19%	41%
營業成本合計	(29,908)	(36,306)	21%	(12,028)	(11,393)	(13,813)	21%	15%
營業費用	(921)	(1,033)	12%	(324)	(348)	(375)	8%	16%
營業外收入及支出	(1)	(1)	11%	(1)	0	(1)	-320%	-8%
稅前淨利	728	1,663	129%	(169)	420	544	30%	423%
稅後淨利	940	1,701	81%	27	472	602	28%	2100%
總資產	225,686	271,674	20%	225,686	260,409	271,674	4%	20%
總負債	214,249	257,522	20%	214,249	246,518	257,522	4%	20%
股東權益	11,437	14,152	24%	11,437	13,891	14,152	2%	24%

Note: 3Q19 numbers are un-audited

# 元大人壽投資組合

NT\$ mn	3Q18		2Q19		3Q19		QoQ	YoY
	Amount	%	Amount	%	Amount	%		
國外固定收益	134,683	64.0%	152,251	62.2%	159,000	62.4%	4%	18%
國外權益證券	842	0.4%	272	0.1%	271	0.1%	0%	-68%
國內固定收益	51,417	24.4%	53,968	22.0%	54,660	21.5%	1%	6%
國內權益證券	10,107	4.8%	21,202	8.7%	18,977	7.5%	-10%	88%
放款	5,993	2.8%	6,450	2.6%	6,576	2.6%	2%	10%
其他	134	0.1%	221	0.1%	241	0.1%	9%	79%
約當現金	7,126	3.4%	10,412	4.3%	14,956	5.9%	44%	110%
合計	210,302	100%	244,776	100%	254,681	100%	4%	21%
RBC Ratio	N/A		> 300%		N/A			

Note: 3Q19 numbers are un-audited