



彰化銀行

# 2025年第四季 法人說明會

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March 18, 2026



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# 全球經濟與產業概況



## 全球經濟維持溫和成長，惟仍留心多重不確定性事件發展

- **美國經濟**：AI 發展與擴張性財政政策發酵，經濟續顯韌性。
- **通膨趨勢**：關稅影響雖待評估，但隨政策效果鈍化，惟中東情勢增添通膨復燃風險。
- **利率路徑**：通膨疑慮升高，Fed最快9月才重啟降息，全年空間約2碼。
- **歐元區觀點**：景氣趨穩，輔以擴張財政助攻成長；預計 ECB 全年將維持現行利率水平。
- **中國展望**：短期靠官方政策刺激撐盤，長期聚焦科技自主與提振民間消費之實質成效。
- **風險提示**：慎防景氣反轉，須嚴密監測川普政策、地緣政治及 AI 泡沫等不確定因子。



## AI仍是成長主軸，台美貿易協議助傳產擺脫高關稅劣勢

- **貿易利多**：輸美主力的半導體與電子產品大多受益豁免條件，貿易法122條影響暫時不大。
- **科技核心**：AI 與半導體續領出口與投資；美方關稅優惠待遇若落實，更有利我國半導體競爭力。
- **房市現況**：隨央行管控及銀行房貸額度調控、利率攀升，國內房市動能目前仍顯疲弱。
- **利率展望**：不動產放款集中度仍高，且面臨能源通膨風險，預期我國上半年尚無降息空間。
- **匯率走勢**：台幣短線偏弱震盪，下半年隨出口續強及 Fed 降息，仍具備小幅升值動能。

# 永續發展推動情形



- CDP 氣候變遷 A 領導等級
- 連續四年入選標普永續年鑑且近首度列入前5%企業
- 連續三屆榮獲金管會獲頒永續金融評鑑領航殊榮
- ESG Business Awards – Carbon Disclosure Award
- 臺北市氣候行動獎 銀獎
- 淨零新生活績優獎
- 工商時報 綠色淨零金融獎 金質獎
- 國家企業環保獎 銀級獎
- BSI ESG永續發展獎 - 領航獎 ( 連續六年 )
- TSAA 永續行動獎 ( SDG11/SDG13 氣候行動類 )



- ABF 「Most Innovative Financial Inclusion Initiatives – Banking」
- 金管會中小企業放款方案優等銀行第一名
- 六大核心戰略產業放款方案甲等銀行
- 中小企業放款20週年成果績優銀行
- 微型保險連續三年第一名
- 保險信望愛獎 - 最佳社會責任獎
- 安養信託獎第二名
- 信託業務創新獎第二名
- 樂齡金安獎第二名
- TSAA SDG01 終結貧窮銀獎



- 連續四年公司治理評鑑前5%
- CG6014 公司治理評量「特優」
- 金管會公平待客原則評核前25%
- 今周刊最佳公平待客獎第一名
- 卓越銀行最佳公平待客獎
- 最佳客戶推薦獎
- TIPS A級驗證
- 玉山獎 - ESG數據整合供應鏈金融平台首獎
- 申訴案件分析儀表板 ( 玉山獎 )
- 供應鏈網絡潛在客戶開發系統 ( 玉山獎 )

# 報告大綱

● 營運摘錄

● 財務資訊

● 經營成果

● 附錄

# 營運摘錄(合併基礎)

## 核心業務

- 放款量20,265億元，YoY+5.11%  
企金YoY+3.57%，個金YoY+4.89%，海外YoY+22.32%
- 存款量26,206億元，YoY+0.90%  
台幣YoY+4.00%，外幣YoY-8.16%

## 獲利表現

- 稅後盈餘177.75億元，YoY+18.93%
- EPS 1.51元，ROA 0.54%，ROE 8.43%

## 資產品質

- 逾放比0.16%，YoY持平。
- 覆蓋率836.89%，YoY+39.42%

## 資本水準

- 資本適足率14.55%

\*ROE and ROA are after-tax figures.

# 報告大綱

● 營運摘錄

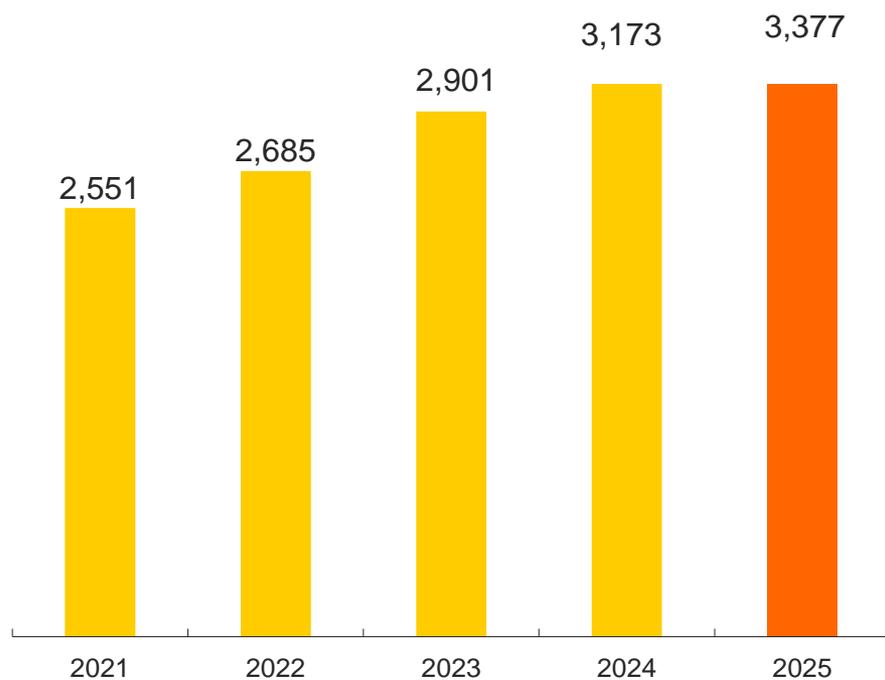
● 財務資訊

● 經營成果

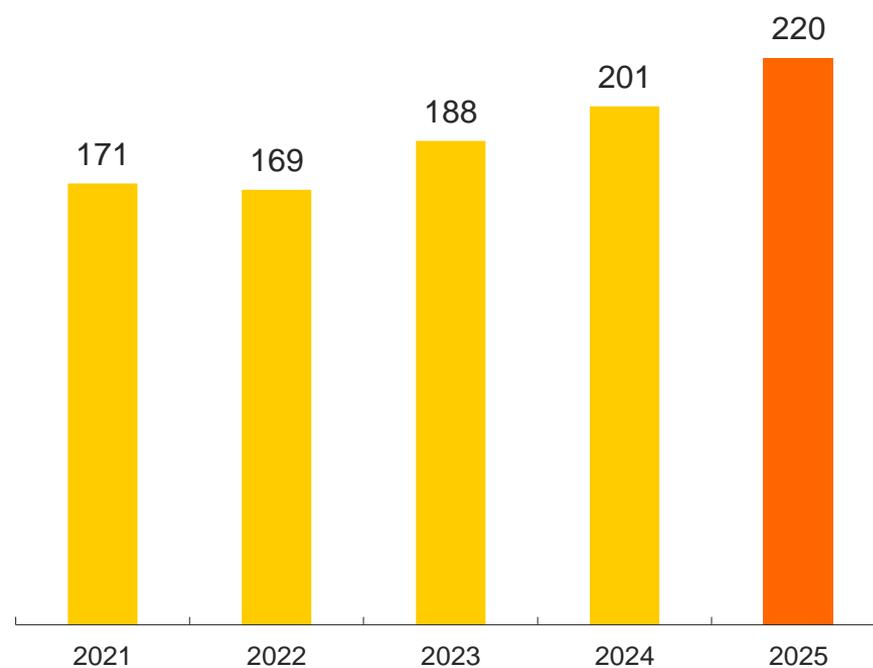
● 附錄

# 資產規模及淨值

**Asset size** (in NT\$ bn)

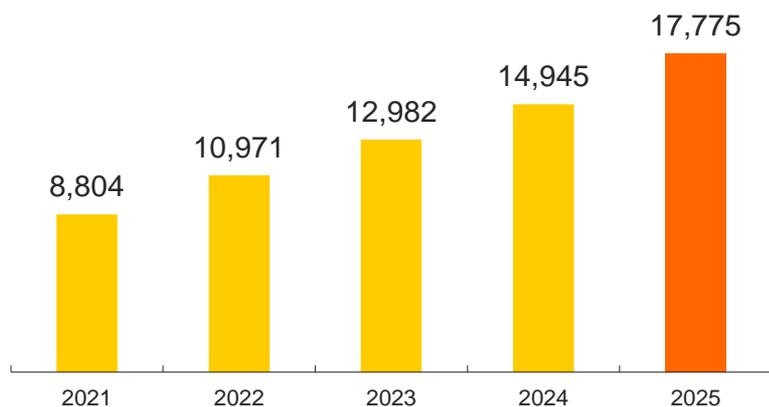


**Net Worth** (in NT\$ bn)

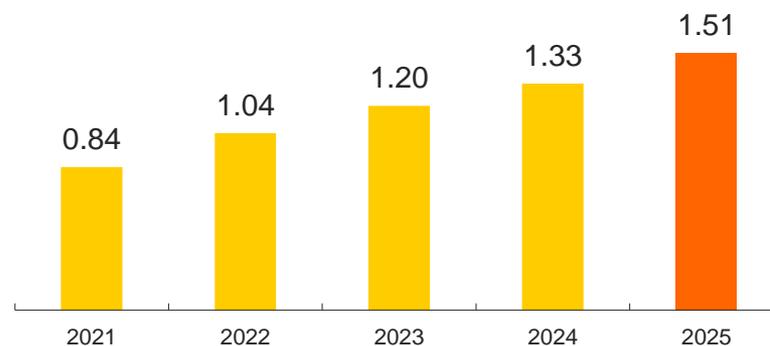


# 獲利表現

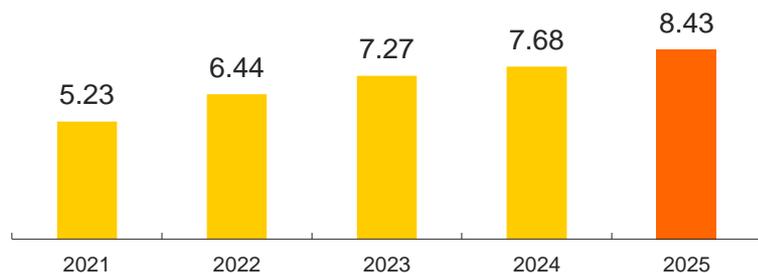
## Net Income After Tax (in NT\$ mn)



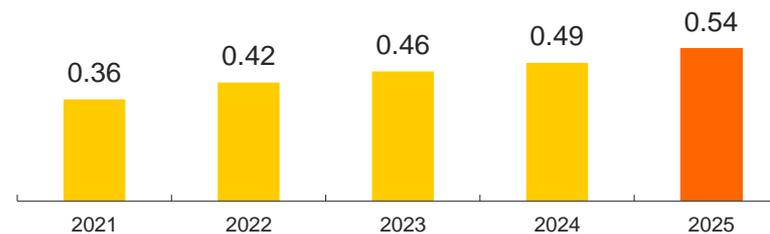
## EPS After tax (in NT\$)



## ROE(%)



## ROA(%)



\*ROE and ROA are after-tax figures.

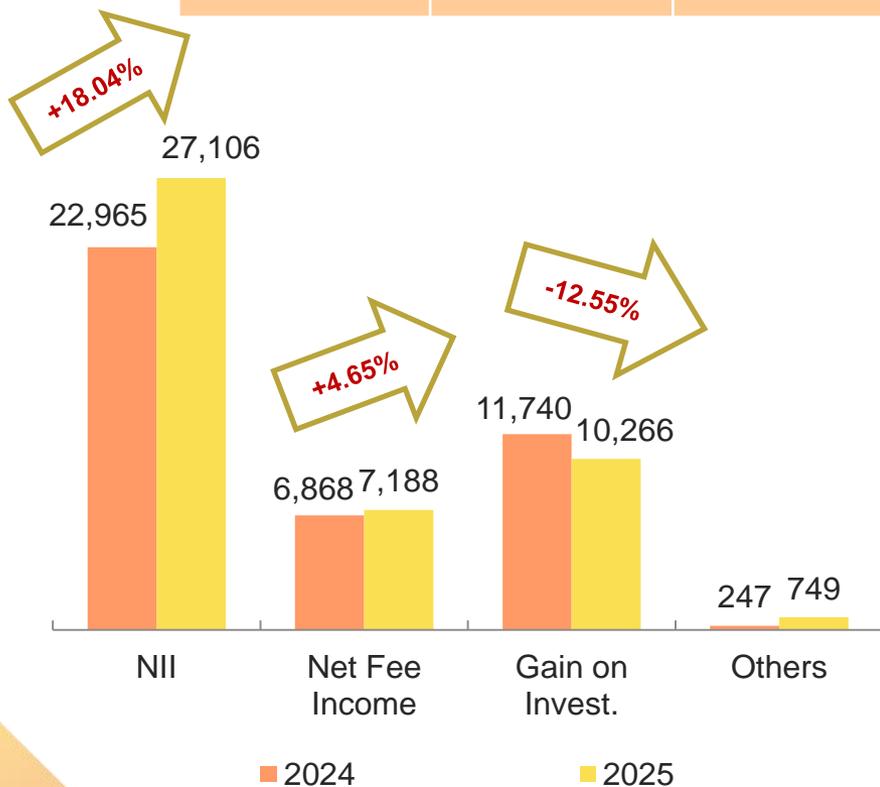
# 綜合損益表

(In NT\$ mn )	2024	2025	YoY(%)
Net Revenue	41,820	45,310	8.35%
Provision, Net	3,051	2,866	-6.05%
Operating Expense	20,415	21,327	4.47%
Net Income Before tax	18,354	21,117	15.06%
Income Tax Expense	3,408	3,342	-1.95%
Net Income After tax	14,945	17,775	18.93%
Other comprehensive income	4,426	6,758	52.68%
Total comprehensive income	19,371	24,533	26.64%

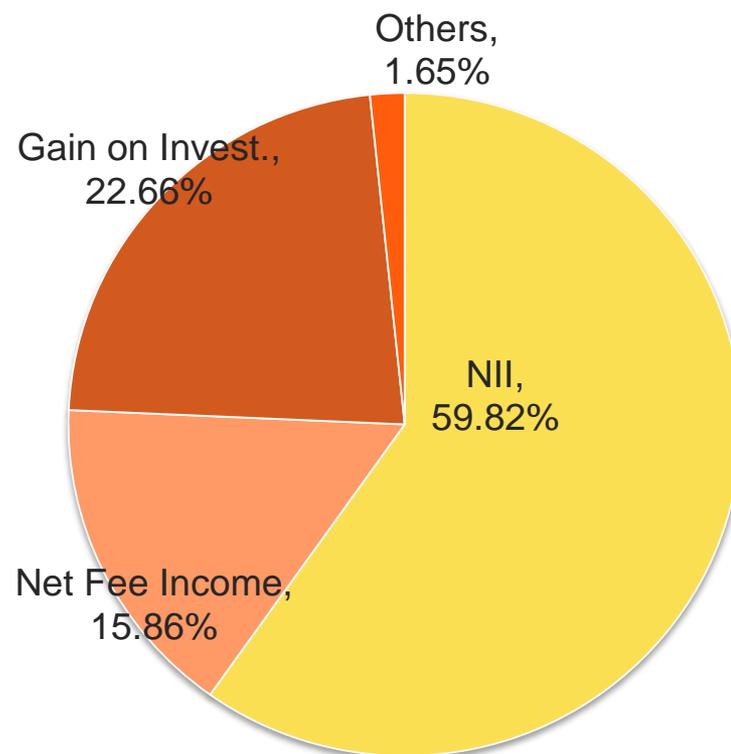
# 淨收益

## Net Revenue (in NT\$ mn)

2024	2025	YoY
41,820	45,310	+8.35%



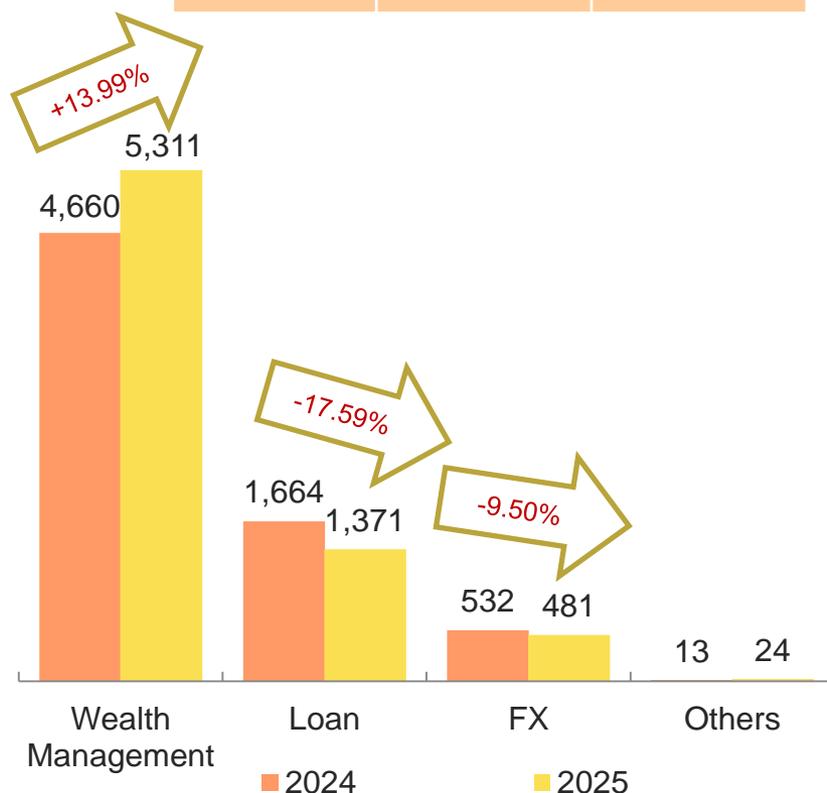
## 2025 Net Revenue Breakdown



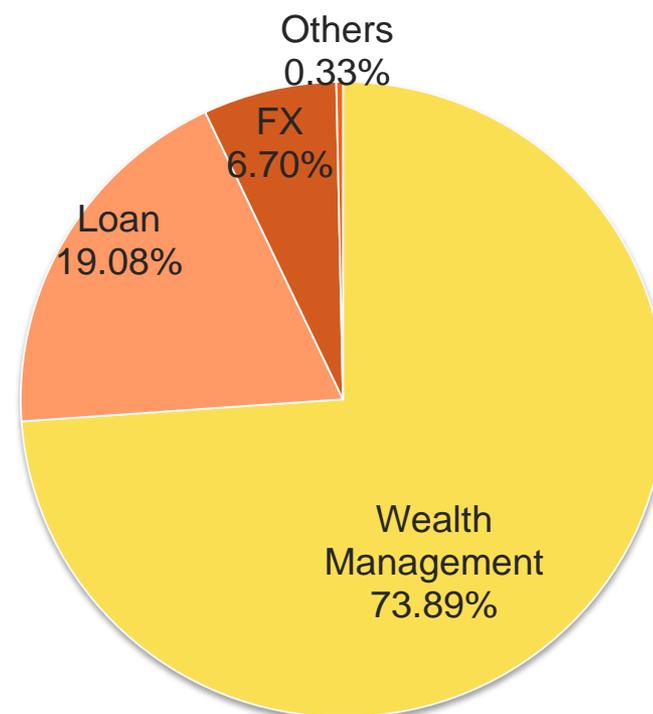
# 手續費淨收益

## Net Fee Income (in NT\$ mn)

2024	2025	YoY
6,868	7,188	4.65%



## 2025 Net Fee Income Breakdown



Note: If the NT\$536 million compensation for early repayment of Taiwan High Speed Rail Corp. in 2024 is excluded, the YoY of Net Fee Income is 13.51% and the YoY of Loan business is 21.58%.

# 報告大綱

● 營運摘錄

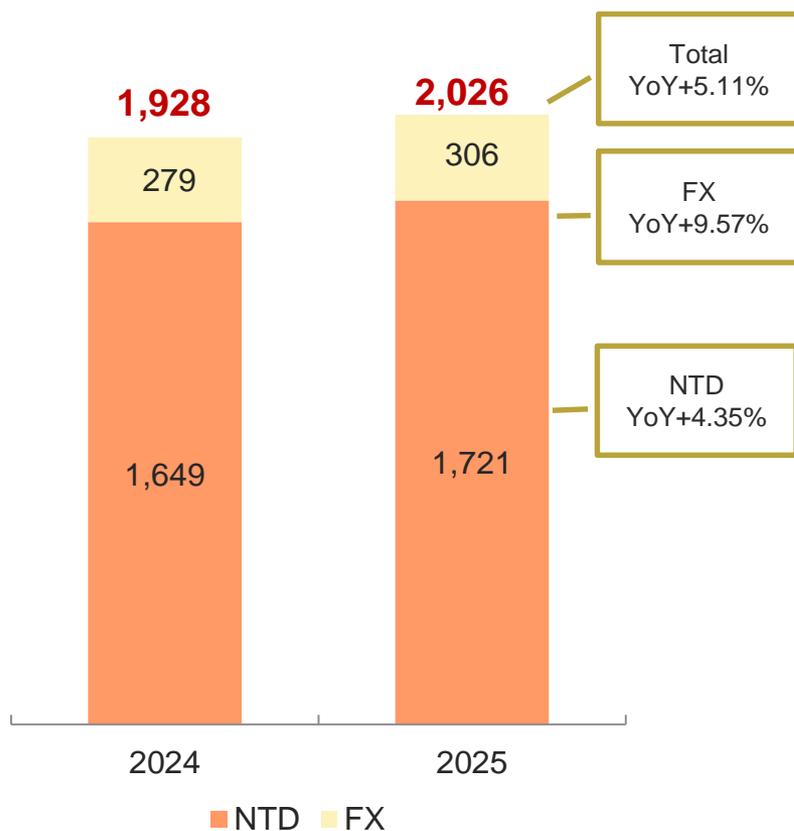
● 財務資訊

● 經營成果

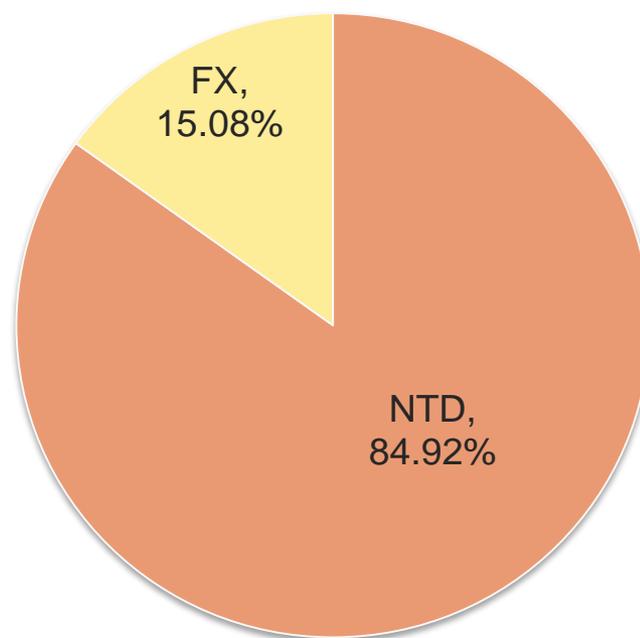
● 附錄

# 放款結構：台外幣

## Loan balance (in NT\$ bn)



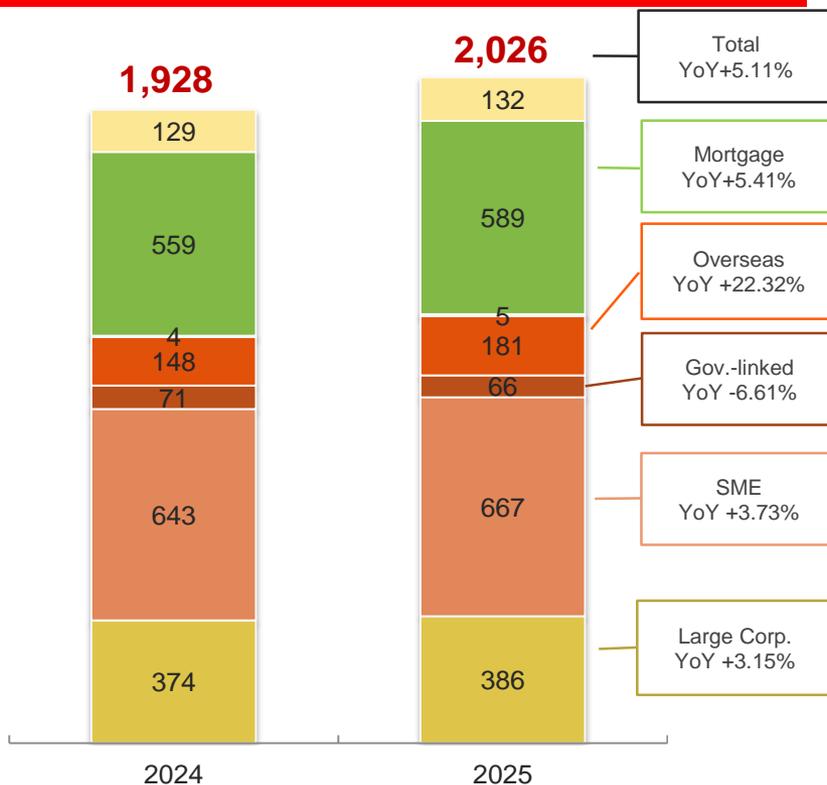
## 2025 Loan Breakdown by Currency



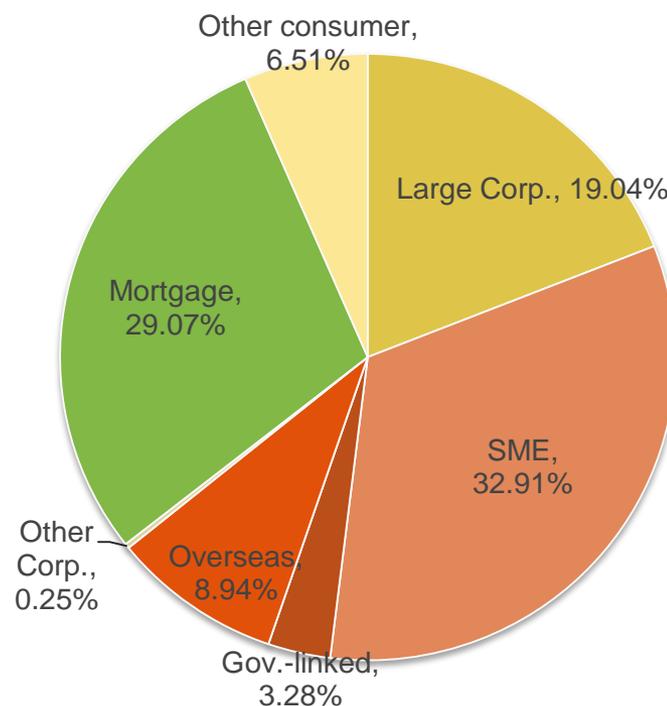
\*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

# 放款結構：對象別

## Loan Balance (in NT\$ bn)



## 2025 Loan Breakdown by Customer



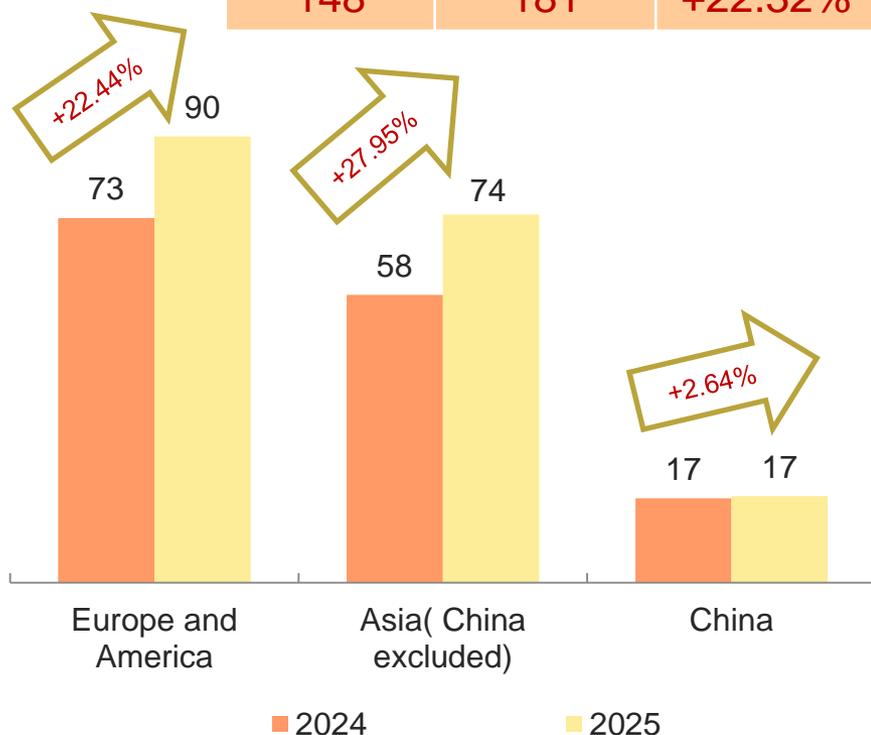
- Large Corp.
- Gov.-linked
- Other Corp.
- Other consumer
- SME
- Overseas
- Mortgage

\*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

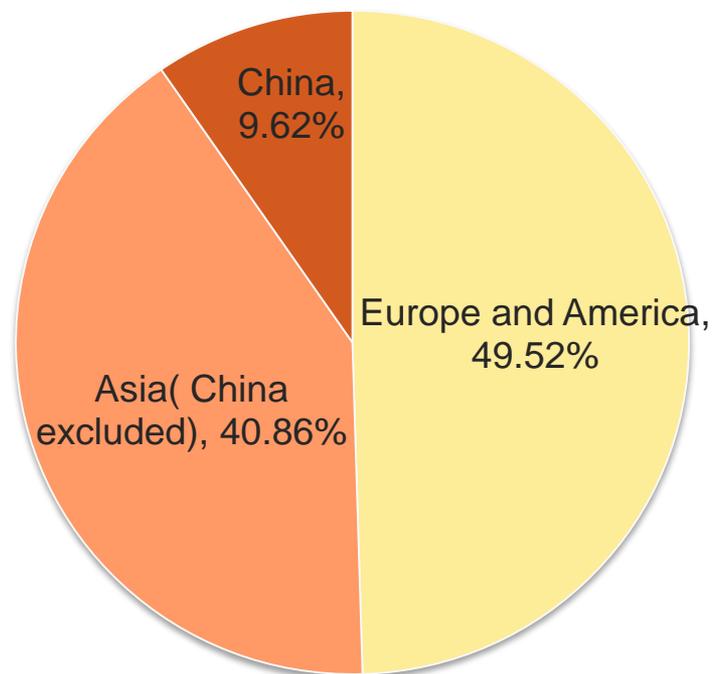
# 海外分行放款地區別

## Overseas Loan Balance (in NT\$ bn)

2024	2025	YoY
148	181	+22.32%



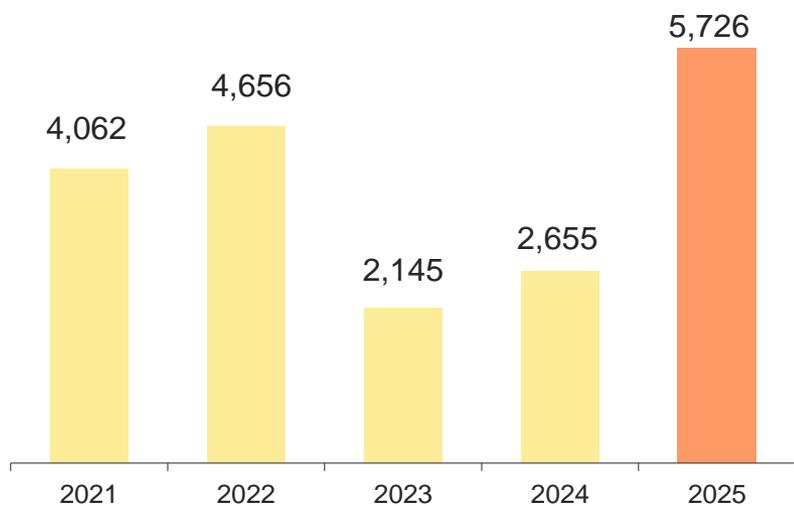
## 2025 Overseas Loan Breakdown by Regions



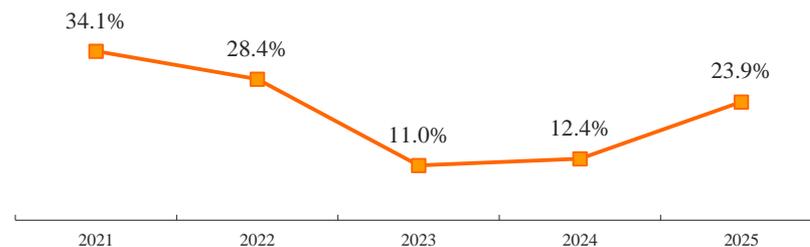
\*.Loan includes ordinary loans, advances (credit card), factoring A/R, exchange bills negotiated, and import / export bills negotiated, and excludes overdue loans.

# 境外獲利占比

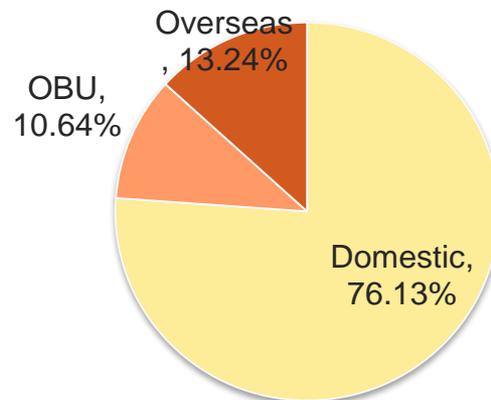
Overseas & OBU  
PPOP (in NT\$ mn)



Overseas & OBU  
PPOP proportion

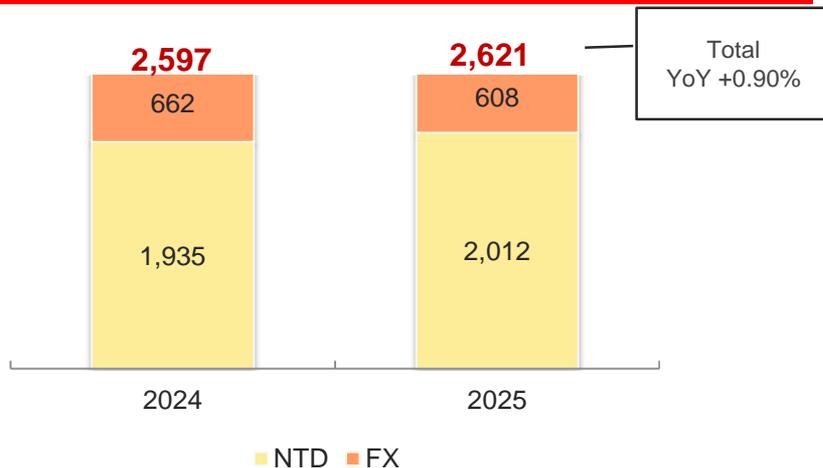


2025 PPOP Breakdown

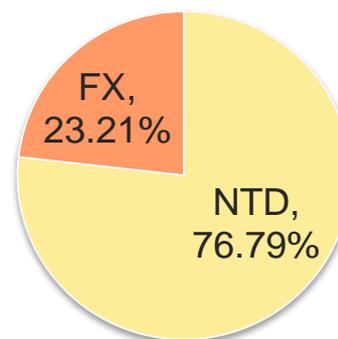


# 存款結構：台外幣

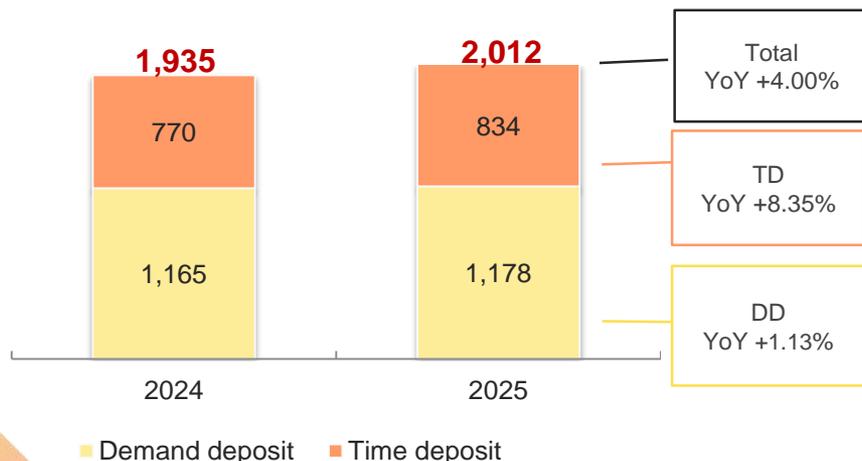
## Deposit Balance (in NT\$ bn)



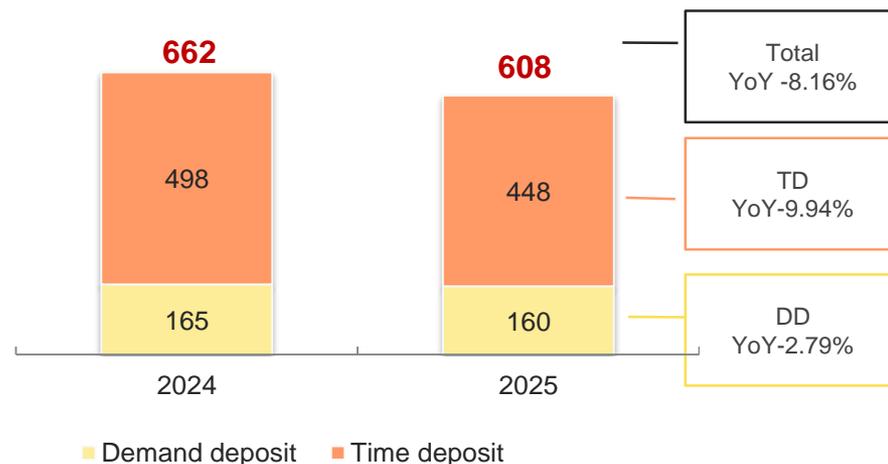
## 2025 Deposit Breakdown by Currency



## NTD Deposit Balance (in NT\$ bn)

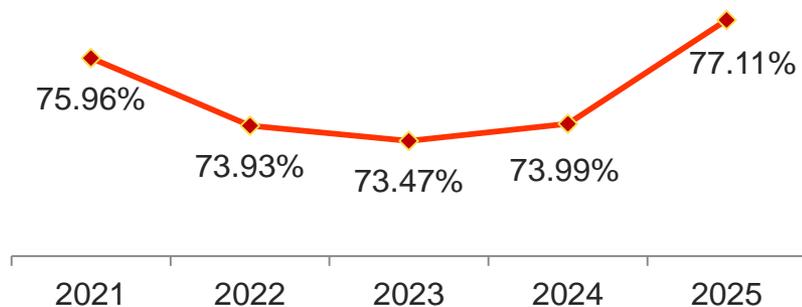


## FX Deposit Balance (in NT\$ bn)

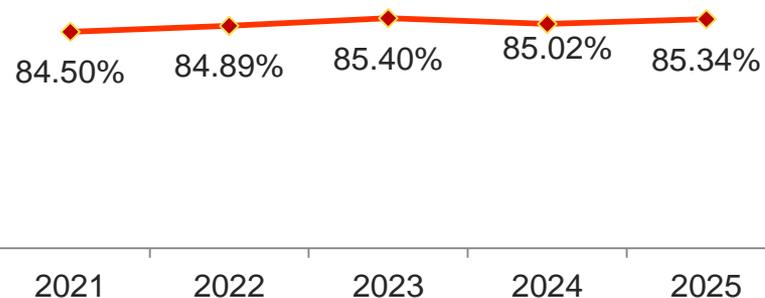


# 存放比

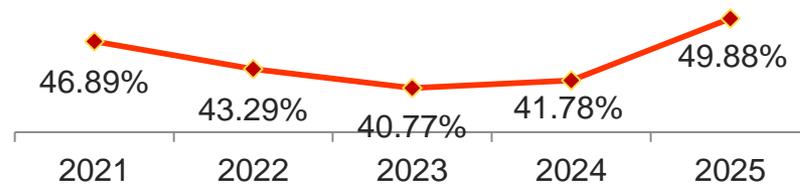
## Total LDR



## NTD LDR



## FX LDR

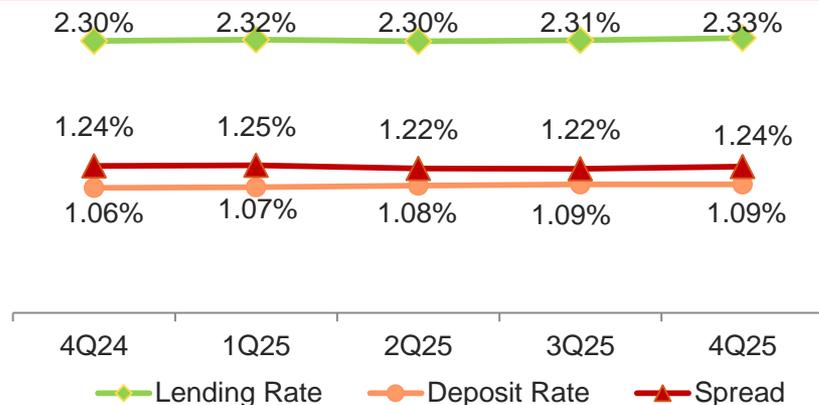


# 存放利差、淨利差

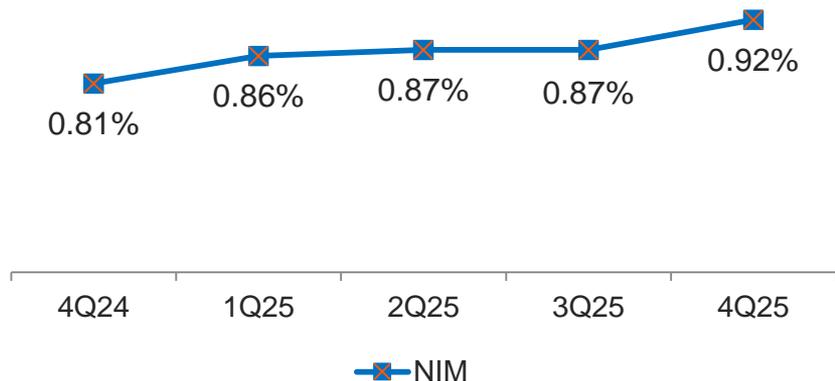
## Total Loan to Deposit Spread



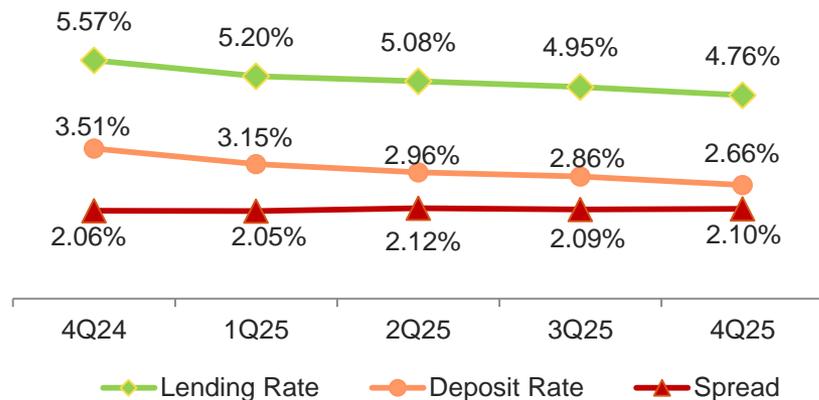
## NTD Loan to Deposit Spread



## NIM



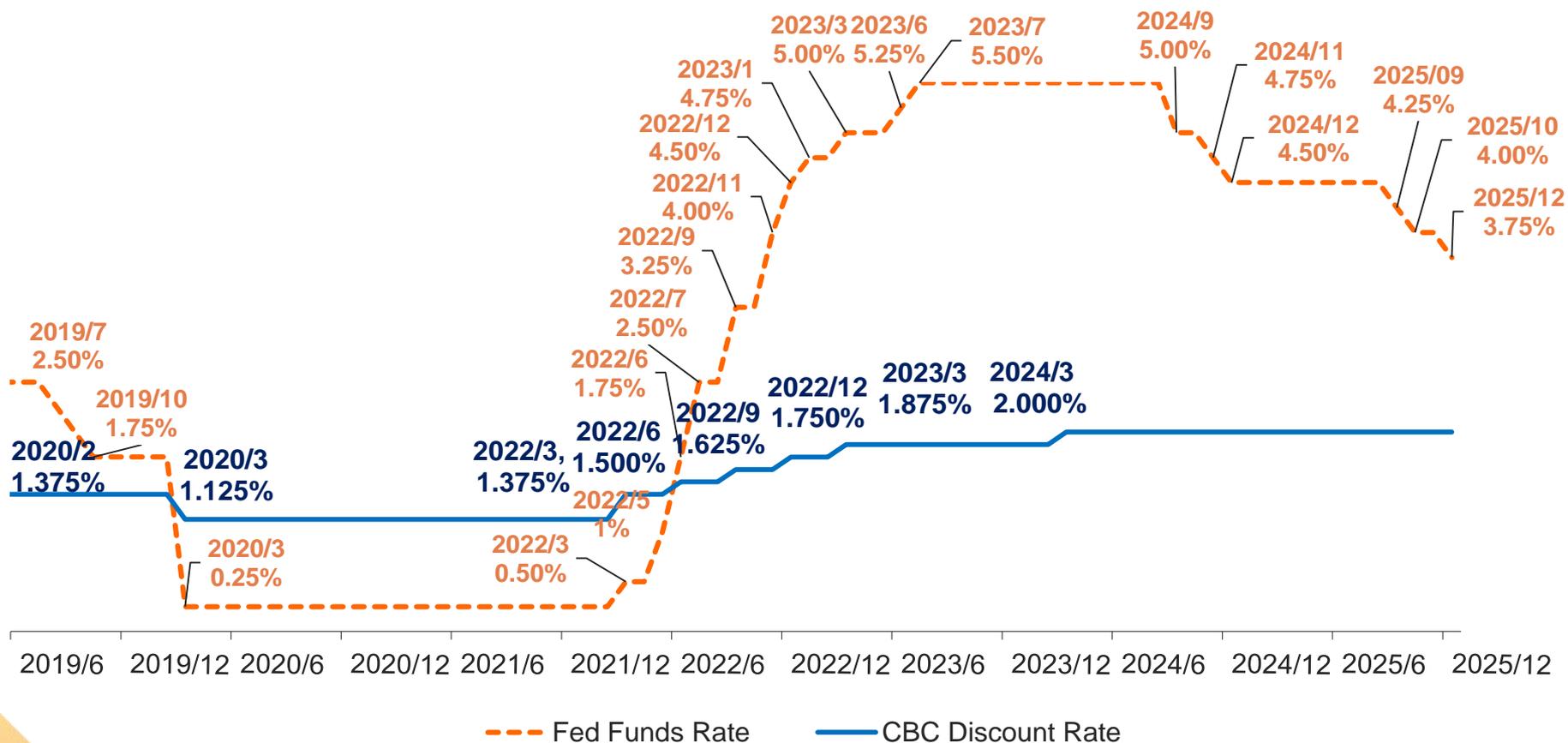
## FX Loan to Deposit spread



\*.IFRS and quarterly basis.

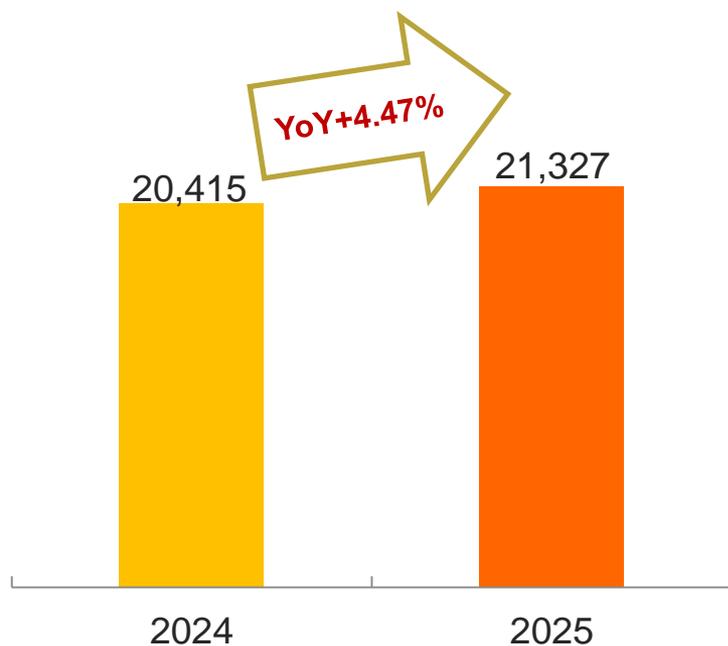
# Fed與國內央行利率走勢

## Fed Funds Rate VS. CBC Discount Rate

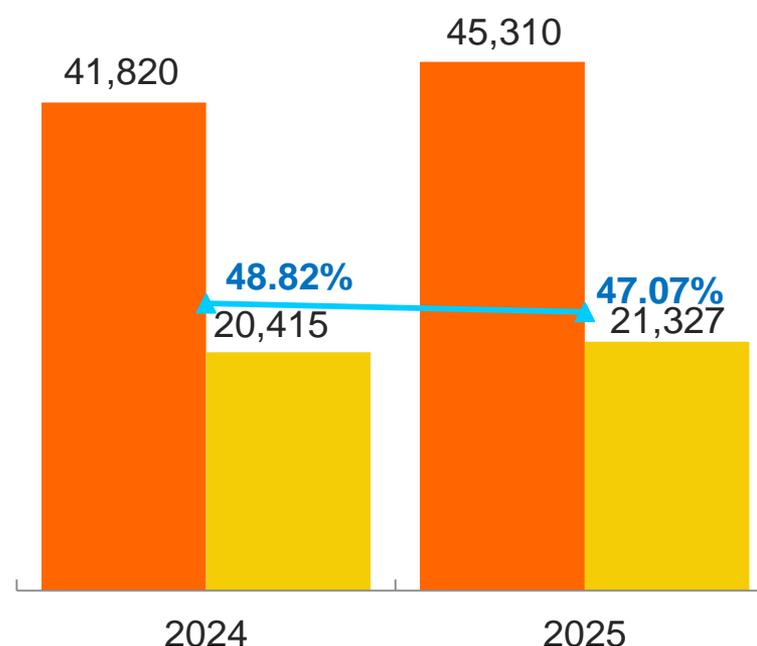


# 營業費用比

## Operating Expense (in NT\$ mn)



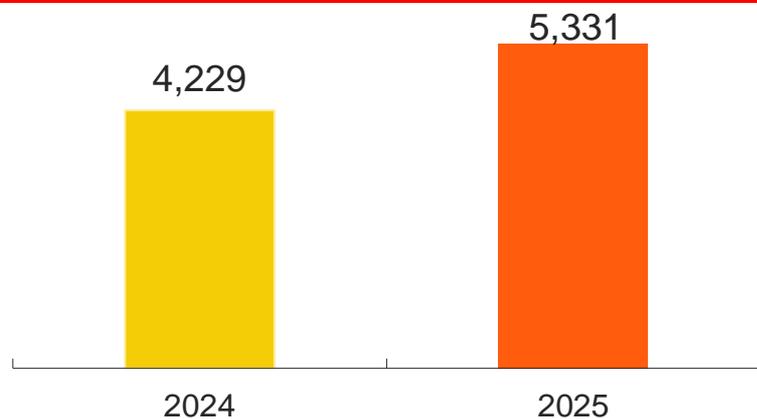
## Cost-Income Ratio



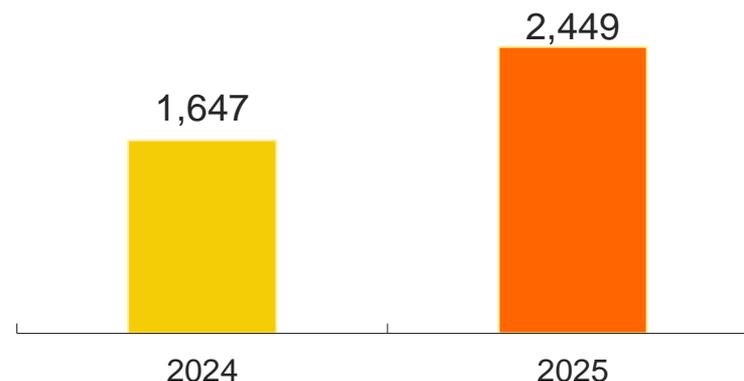
- Net Revenue (in NT\$ mn)
- Operation Expense (in NT\$ mn)
- Cost-Income Ratio

# 放款提存、轉銷及收回

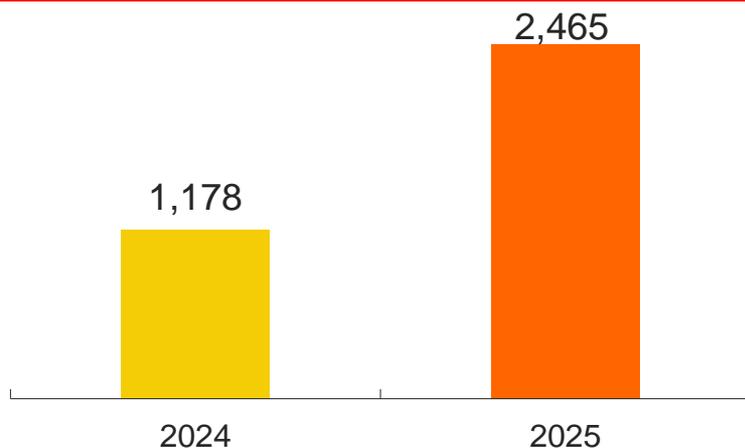
## Provision (in NT\$ mn)



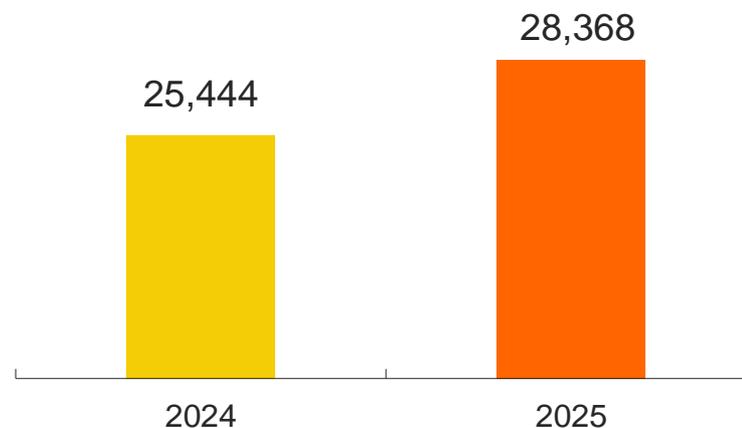
## Write-Off (in NT\$ mn)



## Recovery (in NT\$ mn)

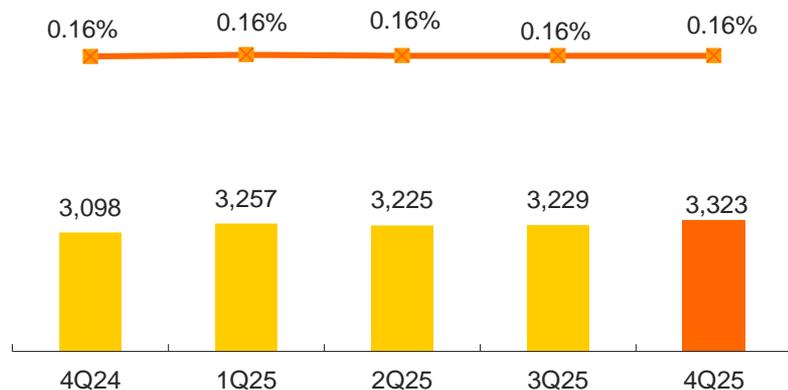


## Reserve (in NT\$ mn)



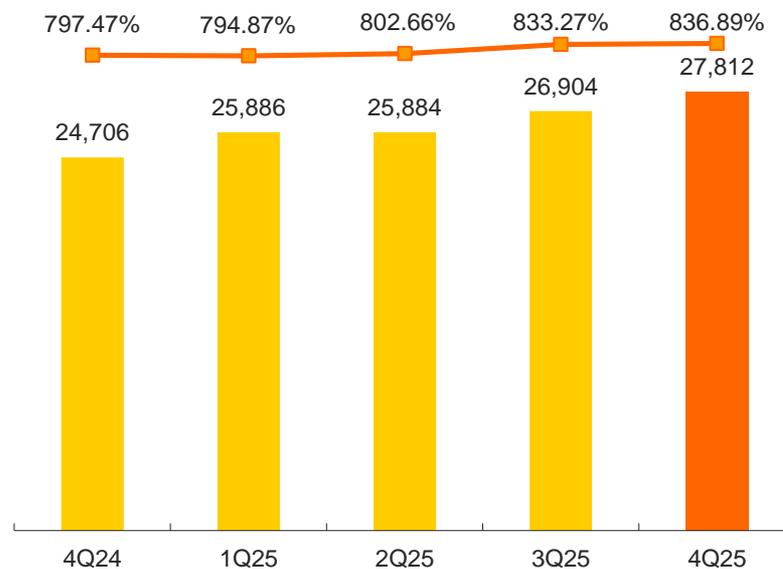
# 逾放比及覆蓋率

## NPL Ratio



■ NPL Balance(in NT\$ mn)    —■ NPL Ratio

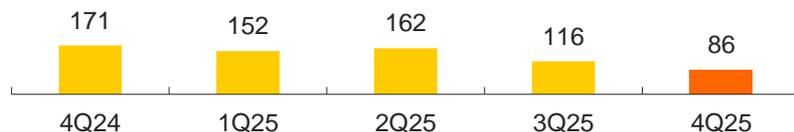
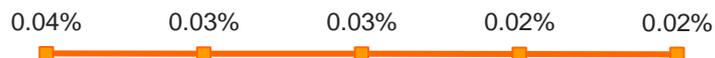
## Coverage Ratio



■ Loan loss reserved(in NT\$ mn)    —■ Coverage Ratio

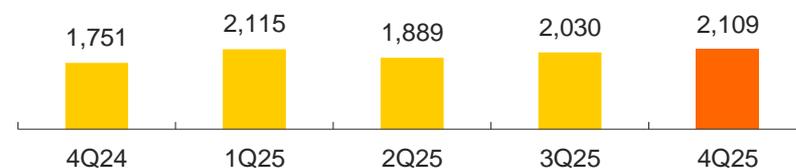
# 資產品質

## Large Corp.



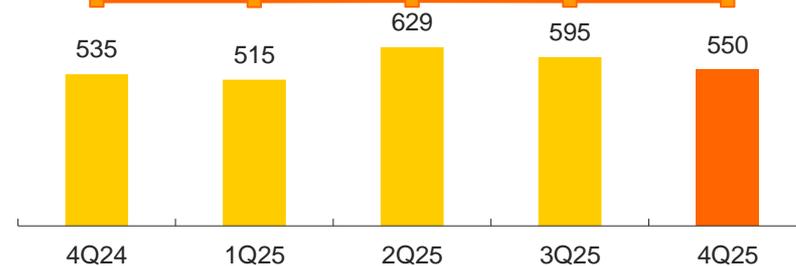
■ NPL Balance(in NT\$ mn) ■ NPL Ratio

## SME



■ NPL Balance(in NT\$ mn) ■ NPL Ratio

## Mortgage



■ NPL Balance(in NT\$ mn) ■ NPL Ratio

# 信用評級及資本適足率

## Credit Rating

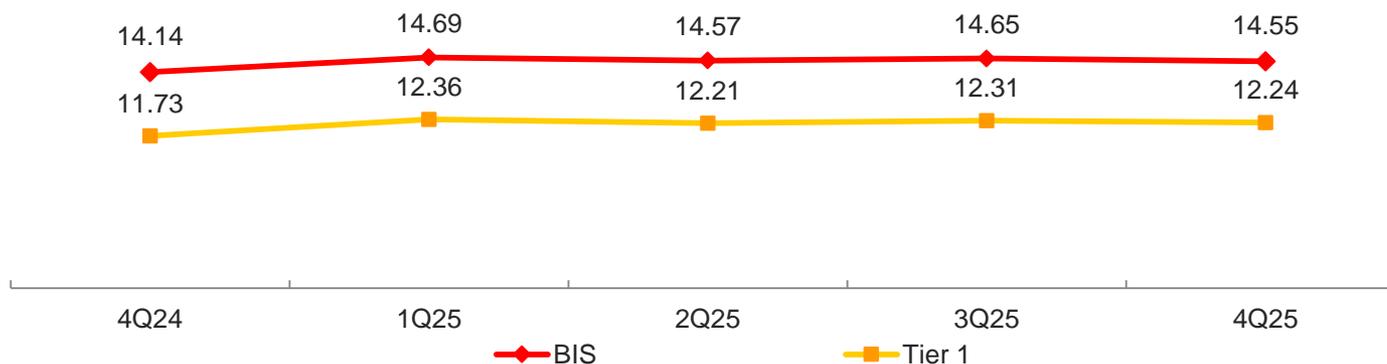
### Moody's (2025/3發布) :

- 長期評等 : A2
- 短期評等 : P-1
- 展望 : 穩定

### S&P (2025/11發布) :

- 長期評等 : A
- 短期評等 : A-1
- 展望 : 穩定

## Capital Adequacy Ratio (%)



# 115年彰銀經營策略與發展方向

調結構 · 拉利差 · 增手收 · 重協銷 · 擴數位 · 強財務 · 顧品質 · 守法遵

穩健邁向「資金更活、財富共榮」的永續成長目標





彰化銀行

Q&A時間



# 報告大綱

● 營運摘錄

● 財務資訊

● 經營成果

● 附錄

# BALANCE SHEETS(Consolidated)

(in NT\$ mn)	Year(IFRSs)			Quarter(IFRSs)						Period(IFRSs)		
	2024	2025	Change%	4Q24	1Q25	2Q25	3Q25	4Q25	Change%	4Q24	4Q25	Change%
<b>Assets</b>												
Cash & due from Banks	229,374	250,557	9.24%	229,374	240,534	281,301	296,905	250,557	-15.61%	229,374	250,557	9.24%
Financial assets at FVPL, net	82,799	124,313	50.14%	82,799	81,157	120,889	124,133	124,313	0.14%	82,799	124,313	50.14%
Financial assets at FVOCI, net	310,156	319,082	2.88%	310,156	338,366	335,824	332,656	319,082	-4.08%	310,156	319,082	2.88%
Financial assets at amortized cost, net	512,721	542,425	5.79%	512,721	499,833	526,856	517,000	542,425	4.92%	512,721	542,425	5.79%
Receivables, net	24,808	26,361	6.26%	24,808	24,832	23,218	24,631	26,361	7.02%	24,808	26,361	6.26%
Loans, net	1,967,920	2,067,768	5.07%	1,967,920	1,978,907	1,974,252	2,014,382	2,067,768	2.65%	1,967,920	2,067,768	5.07%
Other financial assets, net	325	372	14.51%	325	802	436	17	372	2025.21%	325	372	14.51%
Property and equipment, net	21,413	21,963	2.57%	21,413	21,401	21,474	21,779	21,963	0.84%	21,413	21,963	2.57%
Right-of-use asset	1,967	1,941	-1.28%	1,967	1,870	1,852	1,983	1,941	-2.09%	1,967	1,941	-1.28%
Investment property, net	13,933	14,015	0.59%	13,933	13,931	14,024	14,021	14,015	-0.04%	13,933	14,015	0.59%
Other assets	7,307	8,216	12.44%	7,307	8,843	10,817	7,614	8,216	7.90%	7,307	8,216	12.44%
<b>Total Assets</b>	<b>3,172,721</b>	<b>3,377,011</b>	<b>6.44%</b>	<b>3,172,721</b>	<b>3,210,476</b>	<b>3,310,943</b>	<b>3,355,123</b>	<b>3,377,011</b>	<b>0.65%</b>	<b>3,172,721</b>	<b>3,377,011</b>	<b>6.44%</b>
<b>Liabilities</b>												
Due to banks	234,311	333,816	42.47%	234,311	299,720	352,808	359,735	333,816	-7.20%	234,311	333,816	42.47%
Financial liabilities at FVPL	2,882	2,016	-30.06%	2,882	1,672	14,945	3,101	2,016	-35.01%	2,882	2,016	-30.06%
RP	11,404	15,880	39.25%	11,404	11,836	14,804	1,420	15,880	1018.15%	11,404	15,880	39.25%
Payables	28,024	30,430	8.58%	28,024	32,861	54,209	38,494	30,430	-20.95%	28,024	30,430	8.58%
Deposits and remittances	2,630,357	2,710,323	3.04%	2,630,357	2,591,814	2,611,316	2,676,985	2,710,323	1.25%	2,630,357	2,710,323	3.04%
Bank notes payable	40,805	41,785	2.40%	40,805	41,800	41,795	41,790	41,785	-0.01%	40,805	41,785	2.40%
Provisions	2,616	2,482	-5.14%	2,616	2,383	2,403	2,427	2,482	2.26%	2,616	2,482	-5.14%
Lease liabilities	1,837	1,815	-1.19%	1,837	1,735	1,716	1,853	1,815	-2.03%	1,837	1,815	-1.19%
Other liabilities	19,088	18,138	-4.98%	19,088	20,699	14,914	16,832	18,138	7.76%	19,088	18,138	-4.98%
<b>Total Liabilities</b>	<b>2,971,324</b>	<b>3,156,684</b>	<b>6.24%</b>	<b>2,971,324</b>	<b>3,004,521</b>	<b>3,108,909</b>	<b>3,142,638</b>	<b>3,156,684</b>	<b>0.45%</b>	<b>2,971,324</b>	<b>3,156,684</b>	<b>6.24%</b>
<b>Stockholders' Equity</b>	<b>201,397</b>	<b>220,327</b>	<b>9.40%</b>	<b>201,397</b>	<b>205,956</b>	<b>202,034</b>	<b>212,486</b>	<b>220,327</b>	<b>3.69%</b>	<b>201,397</b>	<b>220,327</b>	<b>9.40%</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>3,172,721</b>	<b>3,377,011</b>	<b>6.44%</b>	<b>3,172,721</b>	<b>3,210,476</b>	<b>3,310,943</b>	<b>3,355,123</b>	<b>3,377,011</b>	<b>0.65%</b>	<b>3,172,721</b>	<b>3,377,011</b>	<b>6.44%</b>

# STATEMENTS OF COMPREHENSIVE INCOME(Consolidated)

(in NT\$ mn)	Year(IFRSs)			Quarter(IFRSs)						Period(IFRSs)		
	2024	2025	Change%	4Q24	1Q25	2Q25	3Q25	4Q25	Change%	2024	2025	Change%
Interest Income	76,464	77,957	1.95%	19,504	19,087	19,224	19,771	19,876	0.53%	76,464	77,957	1.95%
Interest Expense	53,499	50,851	-4.95%	13,363	12,714	12,632	12,938	12,568	-2.86%	53,499	50,851	-4.95%
<b>Net Interest Income</b>	<b>22,965</b>	<b>27,106</b>	<b>18.04%</b>	<b>6,142</b>	<b>6,373</b>	<b>6,592</b>	<b>6,833</b>	<b>7,308</b>	<b>6.96%</b>	<b>22,965</b>	<b>27,106</b>	<b>18.04%</b>
Net Service fee and commissions income	6,868	7,188	4.65%	1,434	1,961	1,735	1,825	1,667	-8.65%	6,868	7,188	4.65%
Gains(losses) on financial assets and liabilities at FVPL	9,286	7,392	-20.40%	1,896	1,701	2,614	1,701	1,376	-19.09%	9,286	7,392	-20.40%
Realized gains of financial assets at FVOCI	1,395	2,212	58.53%	-78	225	881	1,043	62	-94.02%	1,395	2,212	58.53%
Gains(losses) on disposal of credit assets measured at AC	-38	-1	96%	2	-1	0	-1	0	101.90%	-38	-1	96.40%
Foreign exchange gains(losses)	1,060	694	-34.53%	261	351	-365	397	311	-21.64%	1,060	694	-34.53%
Other miscellaneous net income	284	720	153.92%	91	130	337	147	106	-27.81%	284	720	153.92%
<b>Net income other than net interest income</b>	<b>18,855</b>	<b>18,204</b>	<b>-3.45%</b>	<b>3,607</b>	<b>4,368</b>	<b>5,201</b>	<b>5,112</b>	<b>3,523</b>	<b>-31.09%</b>	<b>18,855</b>	<b>18,204</b>	<b>-3.45%</b>
<b>Net Revenues and gains</b>	<b>41,820</b>	<b>45,310</b>	<b>8.35%</b>	<b>9,748</b>	<b>10,741</b>	<b>11,793</b>	<b>11,945</b>	<b>10,831</b>	<b>-9.32%</b>	<b>41,820</b>	<b>45,310</b>	<b>8.35%</b>
Credit loss provisions, net	3,051	2,866	-6.05%	104	471	675	519	1,202	131.72%	3,051	2,866	-6.05%
<b>Operating Expenses</b>	<b>20,415</b>	<b>21,327</b>	<b>4.47%</b>	<b>5,288</b>	<b>5,175</b>	<b>5,232</b>	<b>5,471</b>	<b>5,449</b>	<b>-0.39%</b>	<b>20,415</b>	<b>21,327</b>	<b>4.47%</b>
Employee Benefits expenses	13,116	13,658	4.13%	3,328	3,405	3,335	3,563	3,354	-5.87%	13,116	13,658	4.13%
Depreciation and amortization expenses	1,619	1,748	7.96%	408	427	437	446	437	-2.12%	1,619	1,748	7.96%
Other general and administrative expenses	5,680	5,922	4.25%	1,553	1,343	1,460	1,461	1,658	13.49%	5,680	5,922	4.25%
<b>Income before income tax from continuing operations</b>	<b>18,354</b>	<b>21,117</b>	<b>15.06%</b>	<b>4,356</b>	<b>5,095</b>	<b>5,886</b>	<b>5,956</b>	<b>4,180</b>	<b>-29.82%</b>	<b>18,354</b>	<b>21,117</b>	<b>15.06%</b>
Income Tax Expense	3,408	3,342	-1.95%	660	960	892	934	555	-40.55%	3,408	3,342	-1.95%
<b>Net Income</b>	<b>14,945</b>	<b>17,775</b>	<b>18.93%</b>	<b>3,696</b>	<b>4,135</b>	<b>4,995</b>	<b>5,021</b>	<b>3,624</b>	<b>-27.82%</b>	<b>14,945</b>	<b>17,775</b>	<b>18.93%</b>
Basic EPS(NT\$)	1.33	1.51	13.53%	0.32	0.37	0.42	0.43	0.29	-32.56%	1.33	1.51	13.53%
Other comprehensive income	4,426	6,758	52.68%	-2,117	423	-3,313	5,431	4,217	-22.35%	4,426	6,758	52.68%
<b>Total comprehensive income</b>	<b>19,371</b>	<b>24,533</b>	<b>26.64%</b>	<b>1,580</b>	<b>4,558</b>	<b>1,681</b>	<b>10,452</b>	<b>7,841</b>	<b>-24.97%</b>	<b>19,371</b>	<b>24,533</b>	<b>26.64%</b>



彰化銀行

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