

永豐金控 2017/3Q 法人說明會

December 1st, 2017

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一、金控整體營運摘要

2017/1~9 金控稅後權益報酬率(ROE) 6.76%

- 3Q淨收益NT\$7,803Mn，QoQ -9.3%；1~9月淨收益NT\$24,505Mn，YoY +3.9%
- 3Q稅後淨利NT\$2,516Mn，QoQ +28.4%；1~9月稅後淨利NT\$6,841Mn，YoY -2.1%

3Q金控核心收益較前季略增，主受惠於財管、證券手續費收益。

- 3Q利息淨收益NT\$3,949Mn (51%)，QoQ -4.9%；1~9月NT\$12,172Mn，YoY -1.7%
- 3Q手續費淨收益NT\$2,546Mn (33%)，QoQ +10.6%；1~9月NT\$7,235Mn，YoY +1.9%

本季出售美國子行收回資金。總放款結構持續改善，資本適足率保持穩健

- 金控2017年9月底總資產規模NT\$1,626.6Bn，QoQ -2.9%；YoY -0.3%
- 銀行9月底放款規模NT\$899.5Bn，QoQ -3.1%；YoY +0.9%
- 銀行9月底合併資本適足率14.34%，Tier 1 ratio續增至12.34%

Major achievements

- 銀行榮獲台電公司中小企業節電競賽甲等獎。
- 銀行與台南市正式簽訂合作意向書，協助企業建置綠色能源設備，打造低碳城市，善盡企業社會責任。
- 銀行榮獲The Asset Triple A Awards：Best FX Derivatives House（台灣區最佳外匯衍生性商品金融機構）、Best Rates Derivatives House（台灣區最佳利率衍生性商品金融機構）、Best Flow Derivatives House（台灣區最佳TMU衍生性商品金融機構）等三大衍生商品服務獎項。
- 銀行『寰宇金融網』榮獲The Asian Banker亞洲銀行家雜誌頒予Best Self-Service Banking Project in Taiwan（台灣最佳自助服務銀行）獎項。
- 客服連三年獲SGS Qualicert 國際服務品質驗證。
- 證券榮獲期貨交易所第三屆《期貨鑽石獎》「期貨交易輔助人交易量鑽石獎」第二名、「歐元兌美元期貨造市績效鑽石獎」第二名、「美元兌日圓期貨造市績效鑽石獎」第二名及「人民幣匯率期貨造市績效鑽石獎」等四大獎項。
- 證券榮獲今周刊第十一屆財富管理銀行暨證券評鑑-「最佳客戶滿意獎」，同時在「最佳業務員服務」、「最佳前瞻」及「最佳財富增值」獎項評鑑中名列前三名。

二、金控Financial Highlights

NT\$Mn ; Mn Shares	2014	2015	2016	2017/1~9M	YoY	2017/3Q	2017/2Q	QoQ
股本	94,709	101,680	106,764	110,501	3.5%	110,501	110,501	0.0%
流通股數	9,471	10,168	10,676	11,050	3.5%	11,050	10,676	3.5%
權益	125,414	131,655	133,840	136,708	2.4%	136,708	133,966	2.0%
總資產	1,549,734	1,587,605	1,678,930	1,626,620	-0.3%	1,626,620	1,675,985	-2.9%
Leverage	12.36	12.06	12.54	11.90	-0.32	11.90	12.51	-0.61
淨收益	38,497	32,566	30,820	24,505	3.9%	7,803	8,600	-9.3%
稅後淨利	13,017	10,856	8,282	6,841	-2.1%	2,516	1,961	28.4%
EPS (元)	1.24	0.98	0.75	0.62	-0.01	0.23	0.18	0.05
每股淨值 (元)	13.24	12.95	12.54	12.37	-0.14	12.37	12.55	-0.18
ROA	0.86%	0.69%	0.51%	0.55%	-0.03%	0.60%	0.47%	0.13%
ROE	11.14%	8.45%	6.24%	6.76%	-0.28%	7.38%	5.84%	1.54%
CAR	120%	128%	119%	123%	0.8%	123%	112%	10.4%
DLR	106%	108%	115%	114%	-0.1%	114%	115%	-0.2%

銀行Financial Highlights

NT\$Mn	2014	2015	2016	2017/1~9M	YoY	2017/3Q	2017/2Q	QoQ
股本	66,375	74,464	83,955	86,061	2.5%	86,061	86,061	0.0%
權益	99,528	109,118	119,722	123,671	3.8%	123,671	121,584	1.7%
總資產	1,415,618	1,440,933	1,505,653	1,457,536	-0.3%	1,457,536	1,503,793	-3.1%
Leverage	14.22	13.21	12.58	11.79	-0.48	11.79	12.37	-0.58
PPOP	17,020	10,606	9,424	7,320	6.7%	1,865	2,848	-34.5%
稅後淨利	11,383	9,175	6,858	6,057	11.6%	1,583	2,169	-27.0%
EPS (元)	1.42	1.14	0.82	0.70	0.06	0.18	0.25	-0.07
每股淨值	14.99	14.65	14.26	14.37	0.17	14.37	14.48	-0.11
ROA	0.82%	0.64%	0.47%	0.55%	0.05%	0.42%	0.58%	-0.16%
ROE	12.18%	8.79%	5.99%	6.65%	0.30%	5.12%	7.16%	-2.04%
總存款	1,129,098	1,160,796	1,259,310	1,177,473	-3.1%	1,177,473	1,222,310	-3.7%
總放款	817,633	898,004	914,933	899,453	0.9%	899,453	928,612	-3.1%
放存比	72.4%	77.4%	72.7%	76.4%	3.0%	76.4%	76.0%	0.4%
NPL Ratio	0.23%	0.24%	0.35%	0.33%	0.00%	0.33%	0.34%	-0.01%
備抵覆蓋率	699%	575%	423%	420%	-2%	420%	424%	-4%
放款覆蓋率	1.63%	1.40%	1.48%	1.40%	0.01%	1.40%	1.47%	-0.07%
BIS Ratio	13.18%	13.47%	14.09%	14.34%	-0.03%	14.34%	14.47%	-0.13%
Tier 1 Ratio	9.76%	10.70%	11.92%	12.34%	0.24%	12.34%	12.18%	0.16%
槓桿比率	4.95%	6.59%	7.28%	8.01%	0.69%	8.01%	7.62%	0.39%

Note1: loans portfolio includes credit card revolving balance and FA, excluding non-accrual loans.

Note2: numbers are presented on consolidated basis.

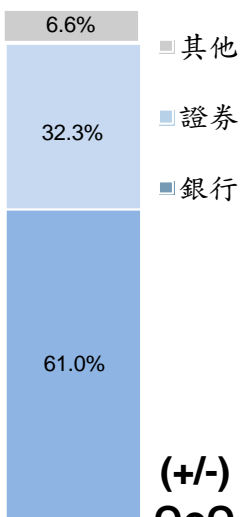
證券 Financial Highlights

NT\$Mn	2014	2015	2016	2017/1-9M	YoY	2017/3Q	2017/2Q	QoQ
股本	16,212	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
權益	25,121	25,424	25,566	25,236	-1.9%	25,236	24,543	2.8%
總資產	110,609	120,376	146,696	151,277	6.2%	151,277	149,578	1.1%
資本利得	462	774	490	581	-11.3%	247	100	147.2%
穩定性收入	5,760	5,490	5,613	5,045	19.4%	1,935	1,589	21.8%
稅後淨利	1,420	1,245	1,067	499	-58.1%	839	-415	302%
EPS (元)	0.88	0.77	0.66	0.31	-0.43	0.52	-0.26	0.77
每股淨值 (元)	15.50	15.68	15.77	15.57	-0.30	15.57	15.14	0.43
資本適足率	357%	327%	324%	299%	-35%	299%	301%	-2%
ROA	1.42%	1.08%	0.80%	0.45%	-0.76%	2.21%	-1.07%	3.28%
ROE	5.80%	4.93%	4.19%	2.63%	-3.58%	13.38%	-6.66%	20.04%
Leverage	4.40	4.73	5.74	5.99	0.46	5.99	6.09	-0.10
經紀業務市占率	5.32%	4.80%	4.69%	5.14%	0.48%	5.19%	5.08%	0.11%
平均融資餘額	17,250	15,641	12,736	15,521	24.1%	16,444	15,413	6.7%
平均融資餘額市占率	6.55%	6.61%	6.79%	7.46%	0.85%	7.49%	7.45%	0.04%

Note: numbers are presented on consolidated basis.

三、金控各子公司獲利貢獻

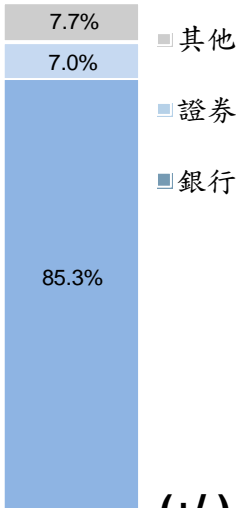
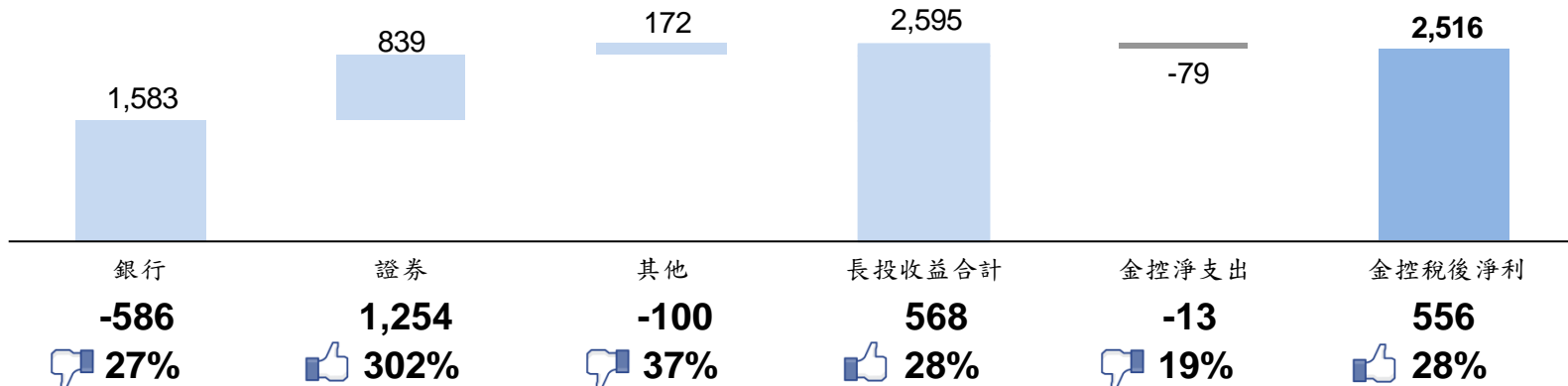
長投收益佔比



2017/3Q

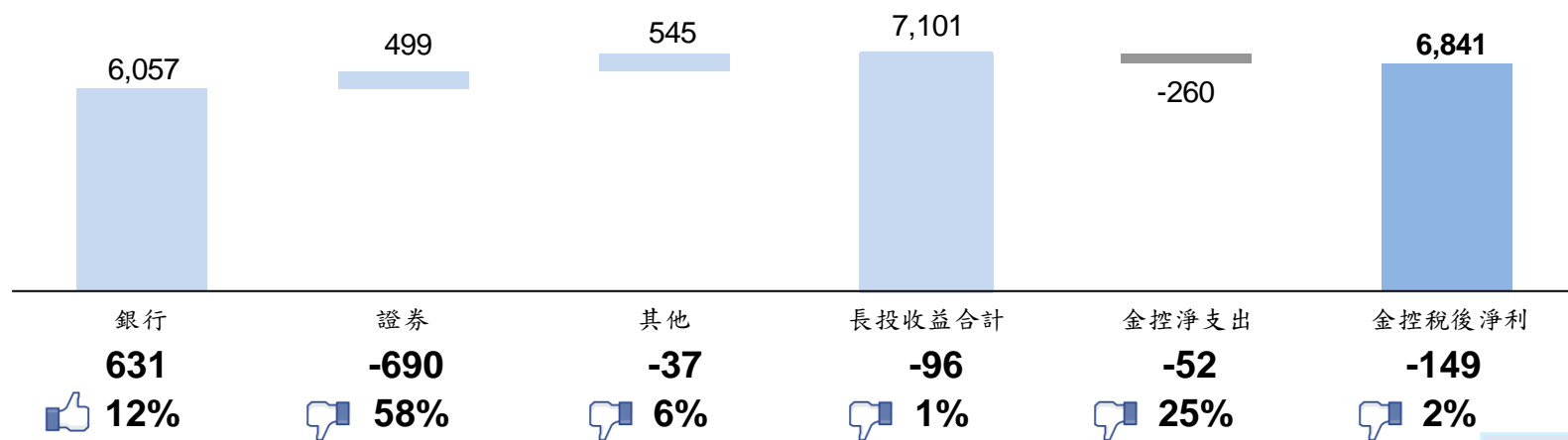
NT\$Mn

(+/-)
QoQ



2017/1~9M

(+/-)
YoY



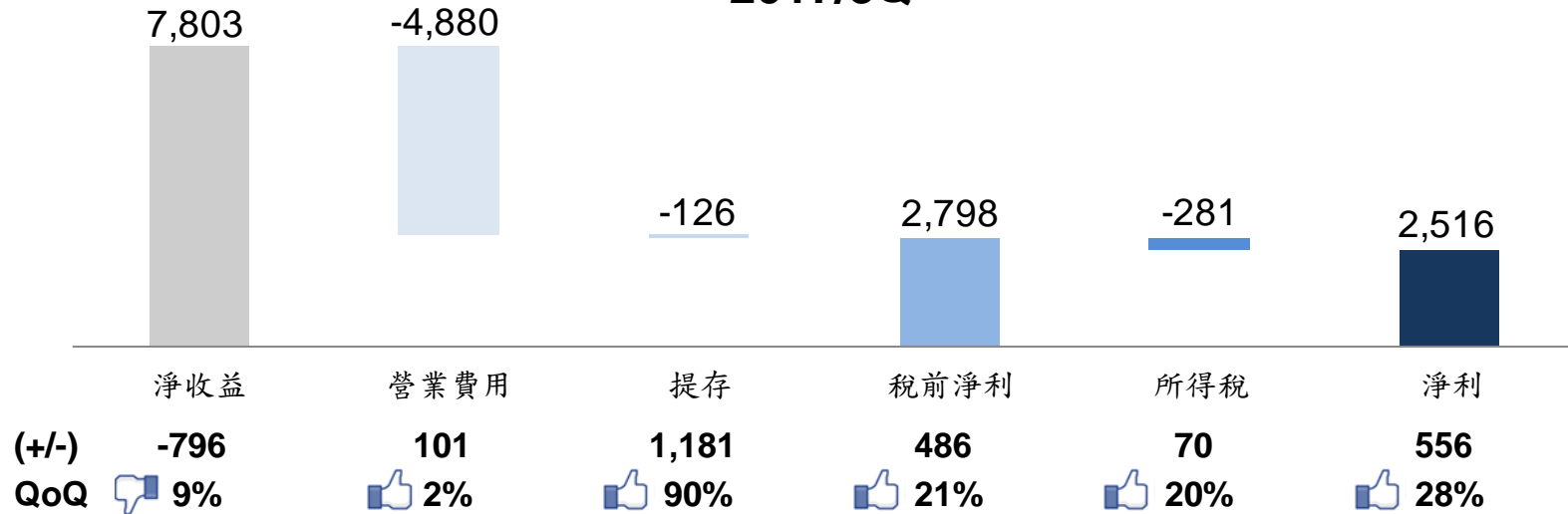
註1：金控公司淨支出為金控本身收入扣除利息支出及營業費用

註2：👍 : better 👎 : worse

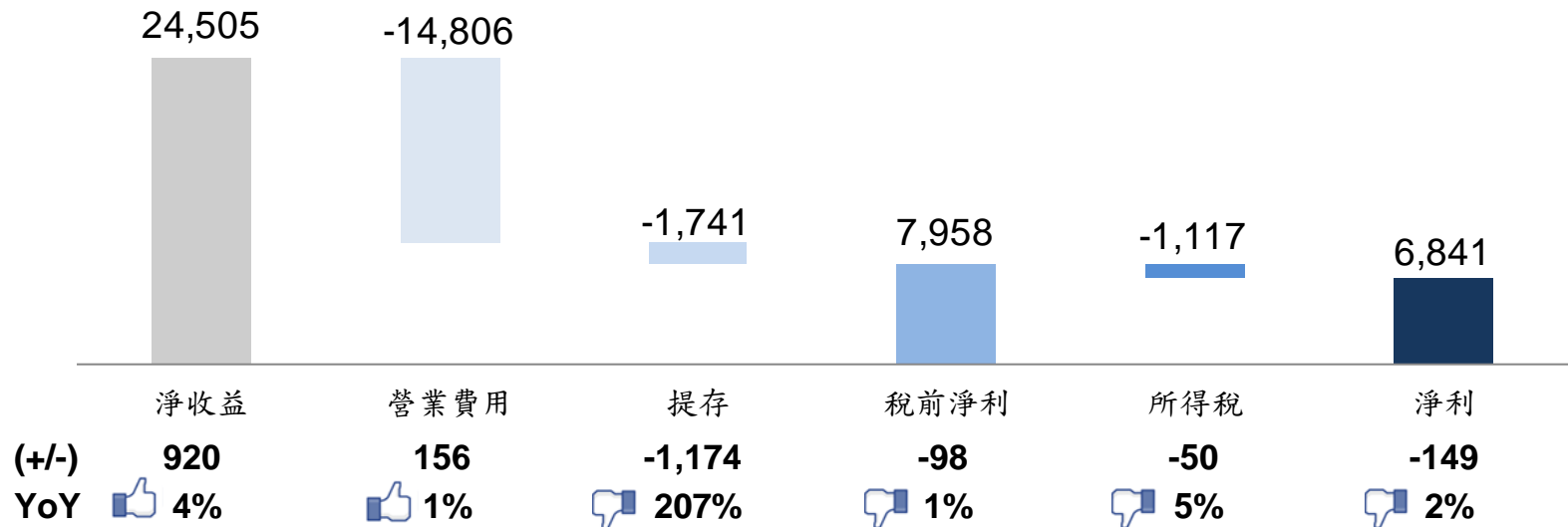
金控獲利比較

NT\$Mn

2017/3Q



2017/1~9M



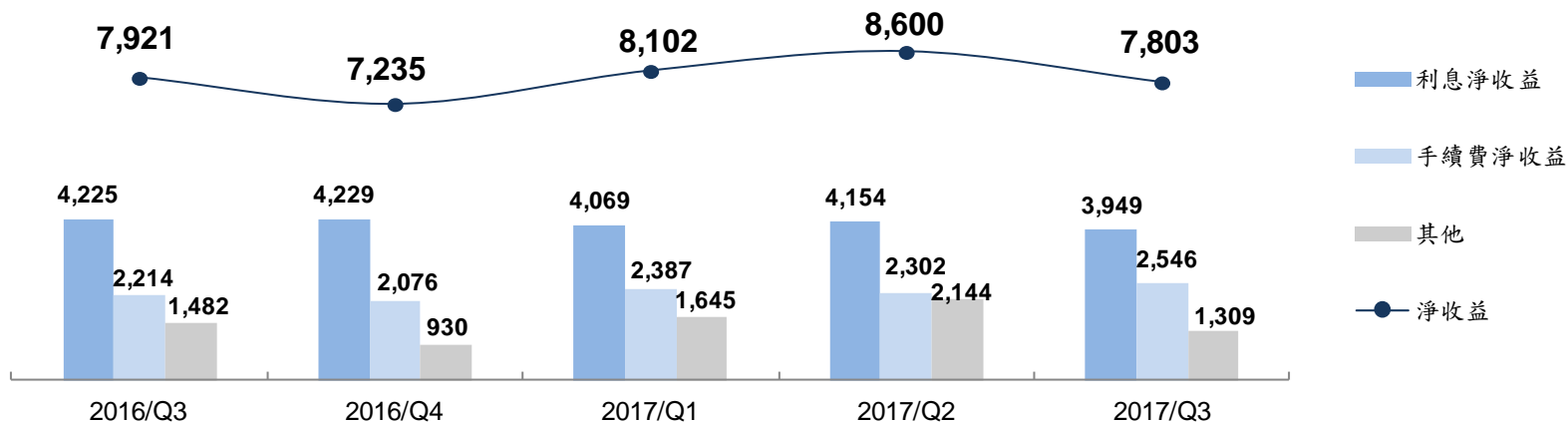
Note1 : 👍 : better 👎 : worse

Note 2 : numbers are presented on consolidated basis.

金控淨收益趨勢

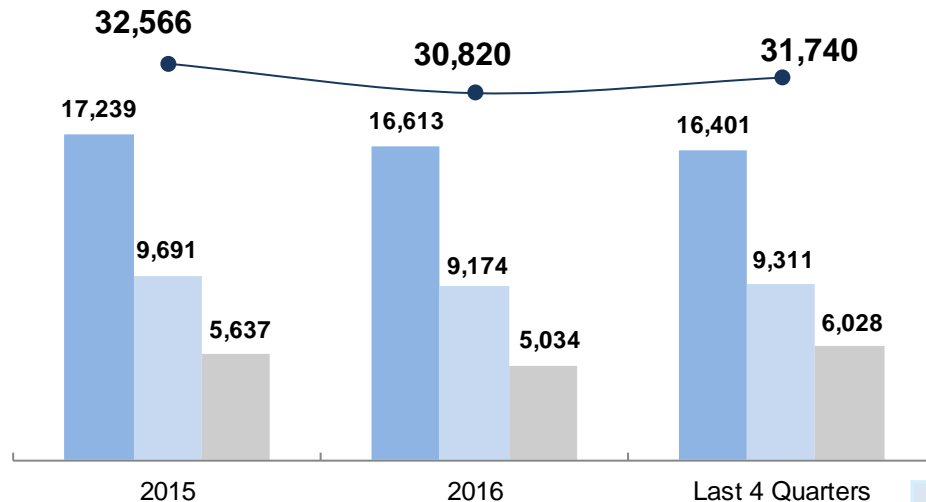
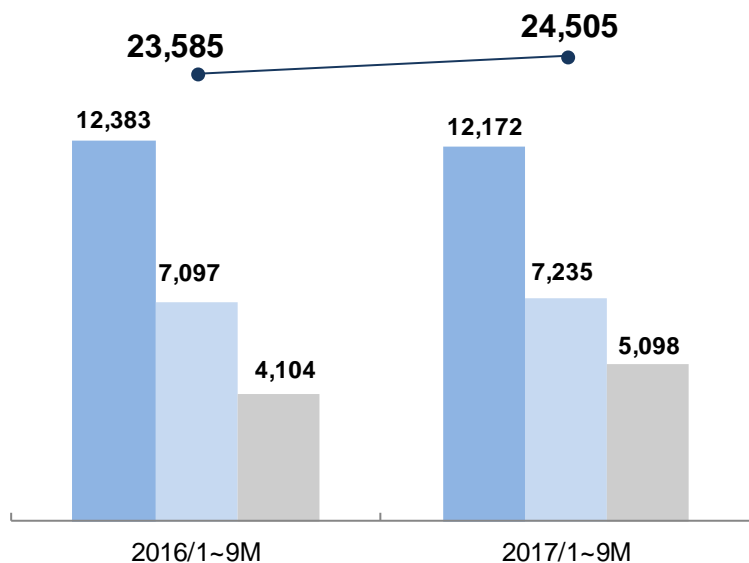
Quarterly

NT\$Mn



Year-to-date

Yearly



Note: numbers are presented on consolidated basis.

銀行NIM & Spread

Interest earning assets & Net interest income

NT\$Mn

■ Interest earning assets ■ NII

1,348,455 1,343,492

3,774 3,787 3,674 3,780 3,665

2016/3Q 2016/4Q 2017/1Q 2017/2Q 2017/3Q

NIM & Spread

◆ Spread ■ NIM ▲ Loan ● Deposit

2.16% 2.10% 2.10% 2.10% 2.10%

1.49% 1.44% 1.39% 1.42% 1.40%

1.11% 1.09% 1.08% 1.10% 1.08%

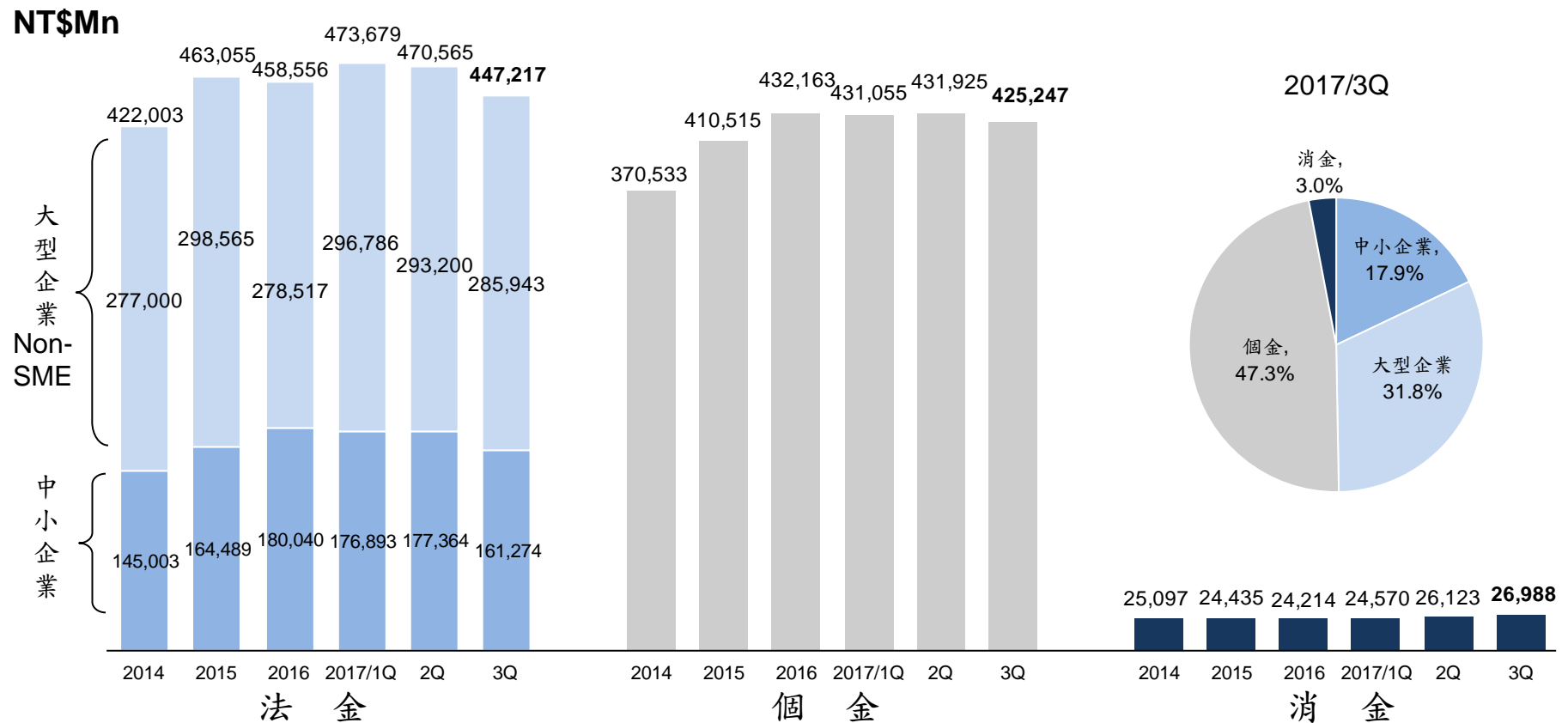
0.67% 0.66% 0.71% 0.68% 0.70%

2016/3Q 2016/4Q 2017/1Q 2017/2Q 2017/3Q

Note: numbers are presented on consolidated basis.

銀行放款結構分析

NT\$Mn	2016	2017/3Q	YTD
總放款	914,933	899,453	-1.7%



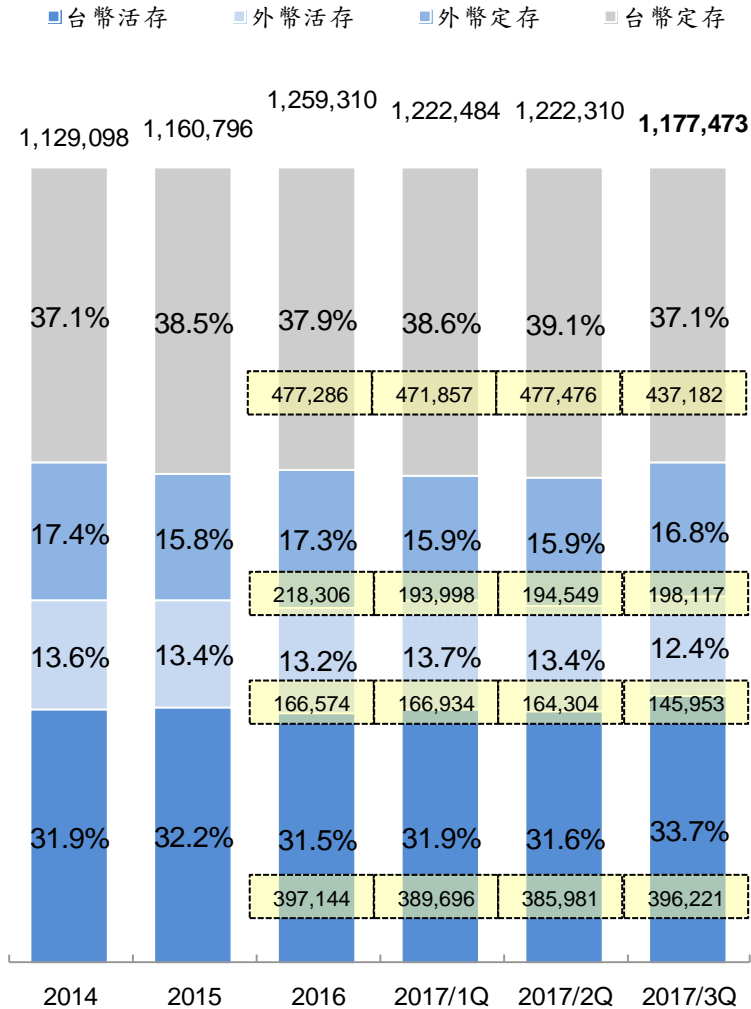
Note1: loans portfolio includes credit card revolving balance and FA, excluding non-accrual loans.

Note2: numbers are presented on consolidated basis.

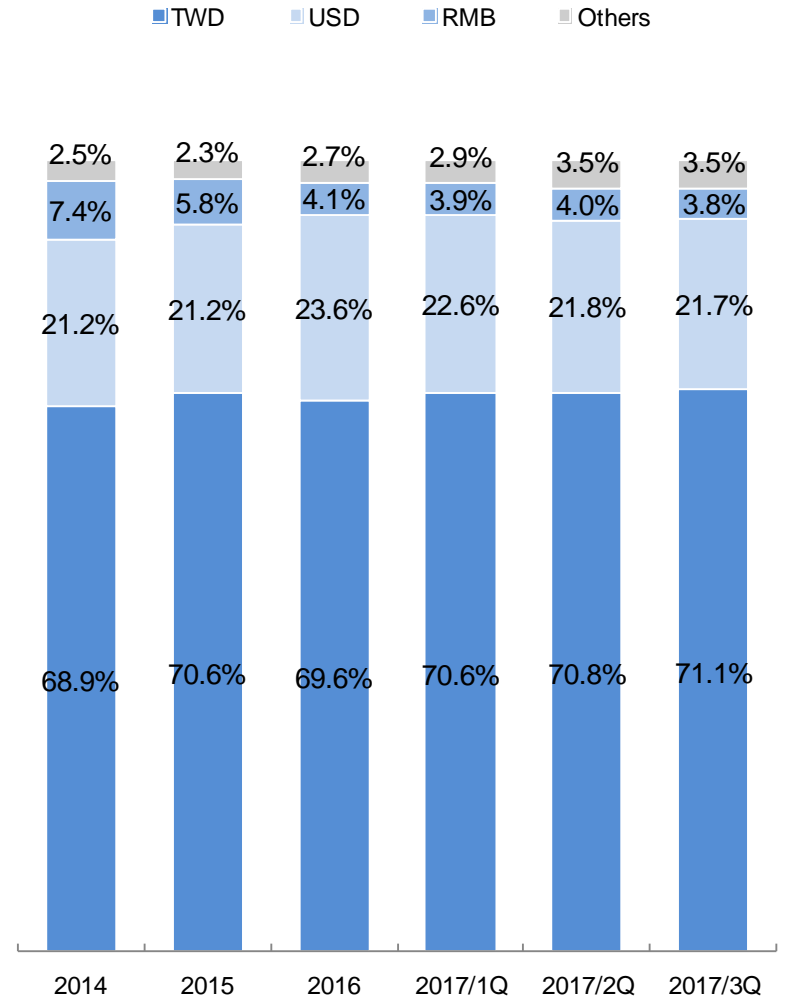
銀行存款結構分析

BSP's deposit

NT\$Mn



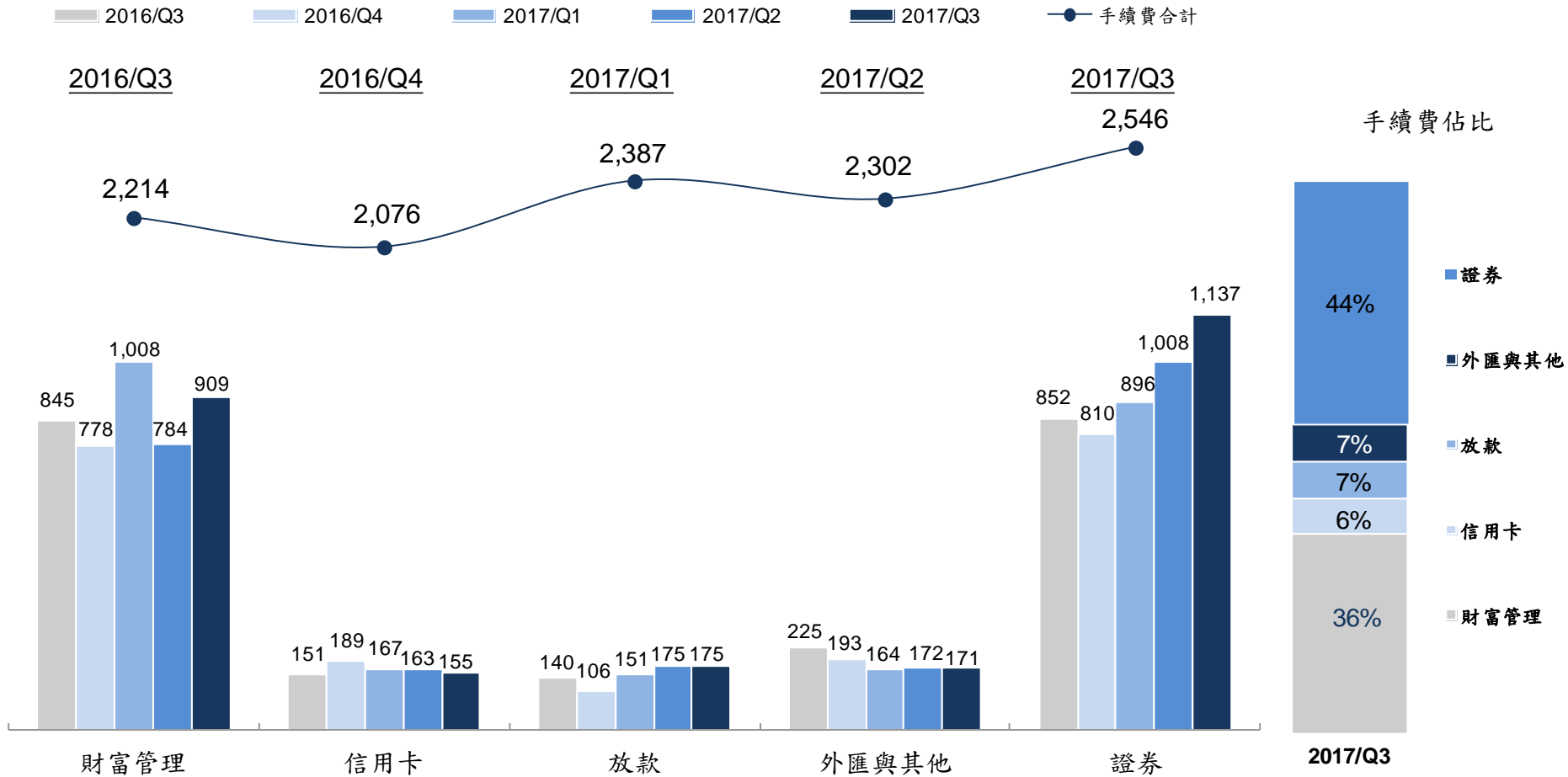
Deposit by Currency



Note: numbers are presented on consolidated basis.

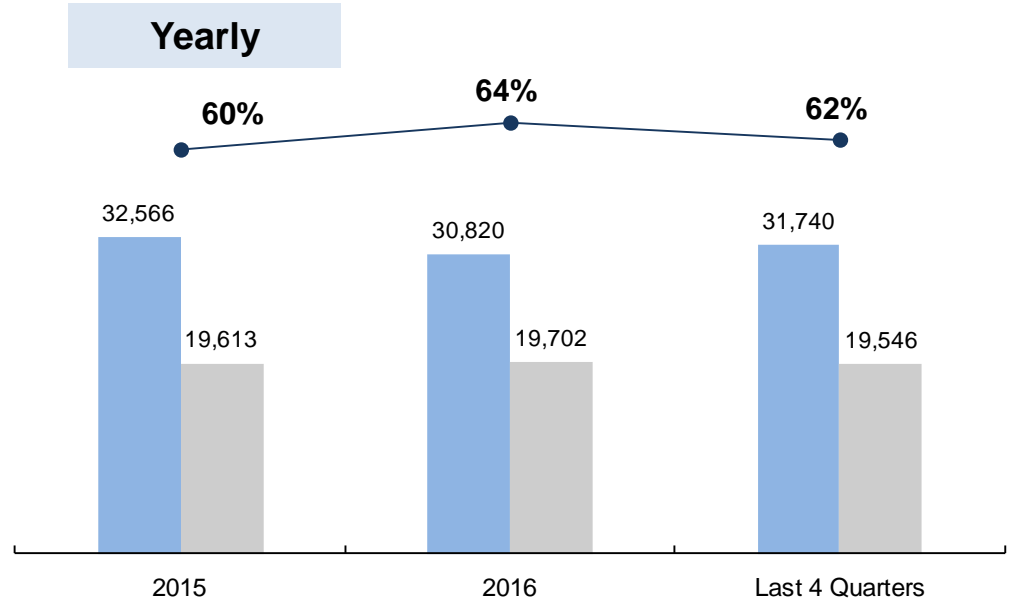
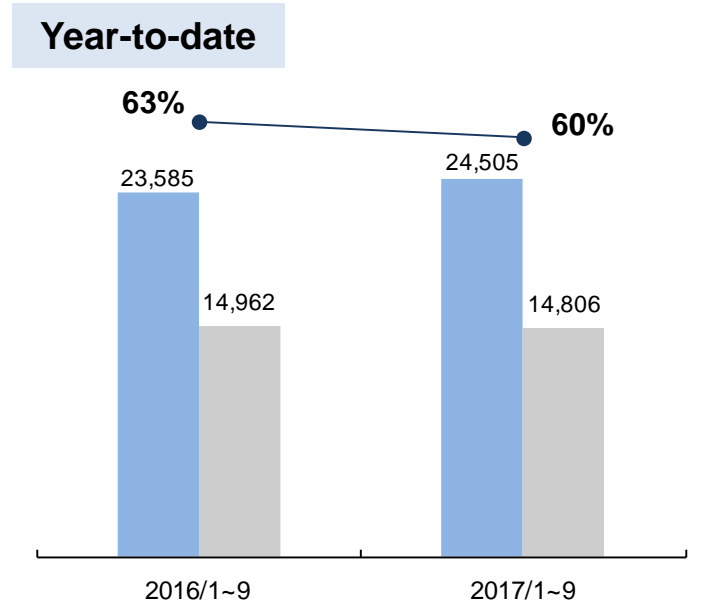
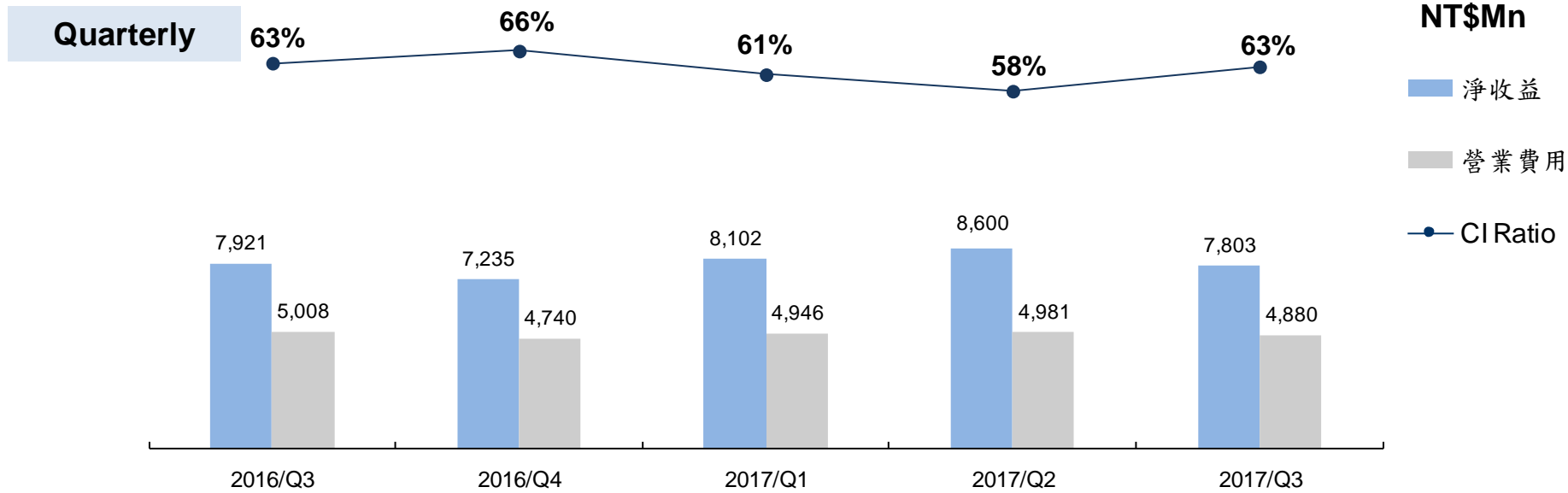
金控手續費收入組合

NT\$Mn



Note: numbers are presented on consolidated basis.

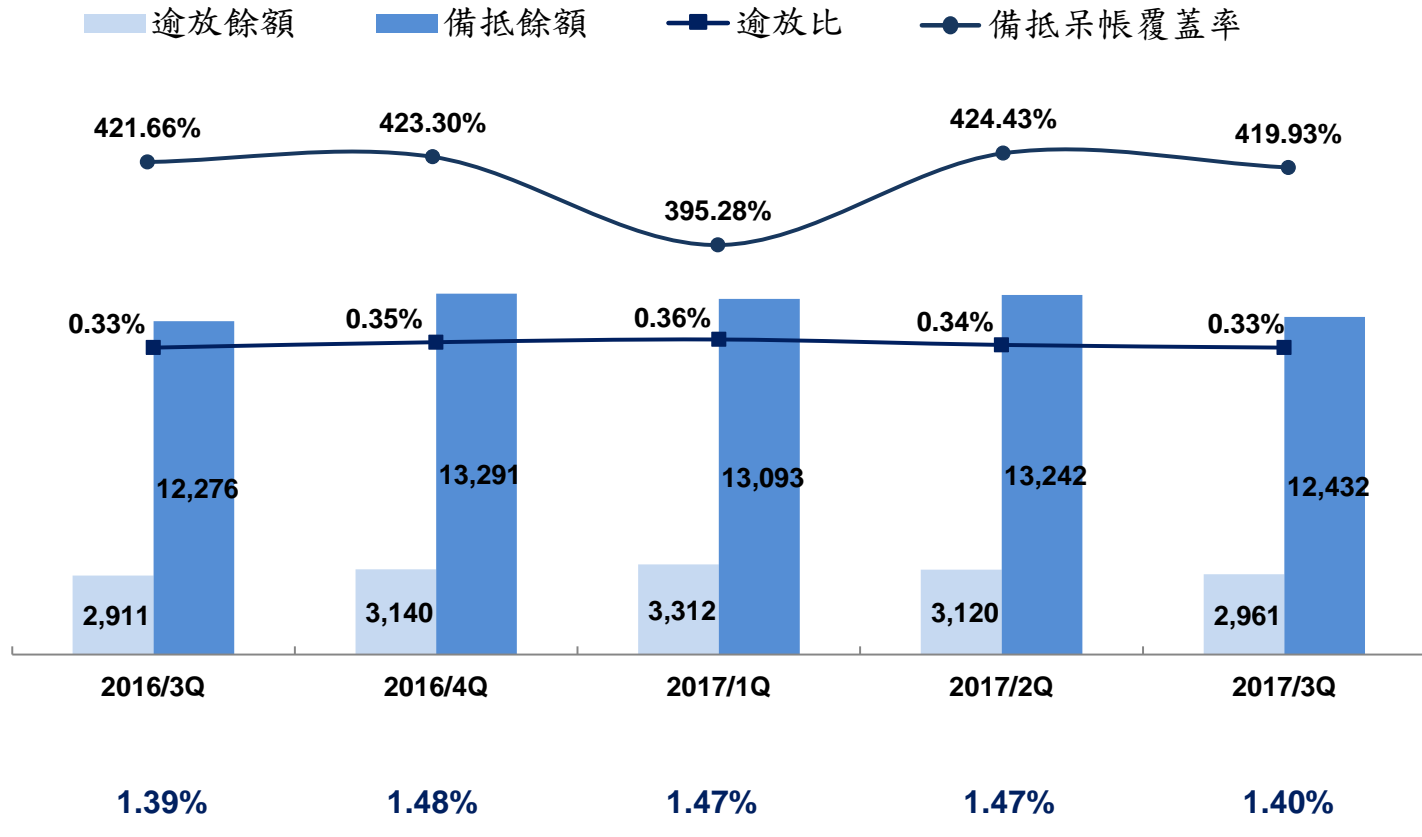
金控營業費用分析



Note: numbers are presented on consolidated basis.

銀行放款資產品質

NT\$Mn



Note 1: numbers are based on regulator's definition, excluding FA and credit card revolving balance.

Note 2: numbers are presented on consolidated basis.

Appendix 1/12

SPH's Balance Sheet (Consolidated) - IFRS Pro Forma

NT\$ Mn	Yearly Results		Quarterly Results							
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Cash and cash equivalents, net	28,057	28,122	23,774	28,122	21,016	34,908	26,135	-25.13	9.93	-7.07
Due from the central bank and call loans to banks, net	92,898	142,407	136,587	142,407	113,118	114,112	91,786	-19.57	-32.80	-35.55
Financial assets at fair value through profit or loss	115,223	117,190	102,097	117,190	127,467	121,980	126,714	3.88	24.11	8.13
Securities purchased under agreements to resell	11,121	16,759	31,482	16,759	12,640	10,469	18,572	77.41	-41.01	10.82
Receivables, net	108,175	75,587	76,068	75,587	91,613	80,218	85,059	6.04	11.82	12.53
Current tax assets	260	393	369	393	212	259	320	23.42	-13.39	-18.65
Discounts and loans, net	879,166	894,394	872,573	894,394	917,774	917,116	886,869	-3.30	1.64	-0.84
Available-for-sale financial assets	198,609	241,795	236,854	241,795	235,400	244,044	252,406	3.43	6.57	4.39
Held-to-maturity financial assets	69,119	78,132	67,945	78,132	73,337	68,872	59,826	-13.13	-11.95	-23.43
Investments accounted for using the equity method, net	450	420	409	420	393	401	364	-9.36	-11.04	-13.46
Other financial assets, net	46,103	45,467	46,088	45,467	45,227	43,278	35,348	-18.32	-23.30	-22.25
Investment property, net	2,384	2,650	2,370	2,650	2,628	2,623	2,644	0.79	11.54	-0.24
Property, plant and equipment, net	12,960	12,565	12,816	12,565	12,502	12,468	12,372	-0.78	-3.47	-1.54
Intangible assets, net	2,703	3,209	3,312	3,209	3,084	3,051	2,501	-18.04	-24.50	-22.07
Deferred tax assets	2,941	2,989	3,011	2,989	2,975	2,980	2,163	-27.41	-28.15	-27.61
Other assets, net	17,437	16,852	15,889	16,852	17,669	19,207	23,542	22.57	48.17	39.70
Total Assets	1,587,605	1,678,930	1,631,644	1,678,930	1,677,056	1,675,985	1,626,620	-2.95	-0.31	-3.12
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	61,330	29,855	39,598	29,855	53,844	36,038	31,626	-12.24	-20.13	5.93
Commercial paper payable, net	31,705	46,820	46,921	46,820	50,540	47,796	45,602	-4.59	-2.81	-2.60
Financial liabilities at fair value through profit or loss	30,188	26,802	14,720	26,802	23,528	20,448	22,910	12.04	55.64	-14.52
Derivative financial liabilities for hedging	43	20	45	20	14	14	0	-100.00	-100.00	-100.00
Securities sold under agreement to repurchase	44,552	45,687	46,703	45,687	44,854	71,057	70,658	-0.56	51.29	54.66
Payables	30,997	34,746	39,285	34,746	37,739	37,001	41,188	11.31	4.84	18.54
Current tax liabilities	356	791	650	791	936	811	824	1.63	26.78	4.27
Deposit and remittances	1,148,614	1,249,596	1,207,101	1,249,596	1,212,797	1,212,169	1,165,207	-3.87	-3.47	-6.75
Bonds payable	43,428	41,779	40,359	41,779	44,029	45,570	45,569	0.00	12.91	9.07
Short-term borrowings	13,820	12,382	12,740	12,382	17,607	15,408	11,765	-23.65	-7.65	-4.98
Long-term borrowings	7,486	13,616	10,950	13,616	11,630	9,641	7,899	-18.06	-27.86	-41.98
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	0.00
Provisions	3,342	3,215	3,204	3,215	3,152	3,138	3,008	-4.15	-6.11	-6.45
Other financial liabilities	30,376	30,482	28,369	30,482	32,557	32,960	29,392	-10.82	3.61	-3.58
Deferred tax liabilities	1,716	1,562	1,577	1,562	1,464	1,469	1,273	-13.36	-19.29	-18.53
Other liabilities	7,917	7,662	5,835	7,662	7,103	8,478	12,970	52.99	122.29	69.27
Total liabilities	1,455,890	1,545,032	1,498,076	1,545,032	1,541,811	1,542,016	1,489,909	-3.38	-0.55	-3.57
Capital stock	101,680	106,764	106,764	106,764	106,764	110,501	110,501	0.00	3.50	3.50
Capital surplus	2,227	2,227	2,227	2,227	2,229	2,229	2,229	0.00	0.08	0.08
Retained earnings	25,257	24,017	22,771	24,017	26,382	20,933	23,449	12.02	2.98	-2.36
Other equity	2,492	833	1,749	833	-186	304	530	74.02	-69.71	-36.39
Total equity attributable to owners of the parent	131,655	133,840	133,511	133,840	135,188	133,966	136,708	2.05	2.39	2.14
Non-controlling interests	59	58	58	58	57	3	3	1.01	-93.96	-93.95
TOTAL	1,587,605	1,678,930	1,631,644	1,678,930	1,677,056	1,675,985	1,626,620	-2.95	-0.31	-3.12

Appendix 2/12

Balance Sheet of SPH and its subsidiaries for the 9 months ended Sep. 30, 2017

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	20,267	8,752	186	1,835	710	31,750	-5,615	26,135
Due from the central bank and call loans to banks, net	91,786	0	0	0	0	91,786	0	91,786
Financial assets at fair value through profit or loss	64,513	62,217	0	0	0	126,730	-17	126,714
Securities purchased under agreements to resell	14,911	3,662	0	0	0	18,572	0	18,572
Receivables, net	45,992	32,732	24	6,336	1,459	86,542	-1,483	85,059
Current tax assets	1,367	129	7	57	773	2,334	-2,014	320
Discounts and loans, net	883,034	0	0	3,885	0	886,919	-50	886,869
Available-for-sale financial assets	247,922	3,218	28	0	1,237	252,406	0	252,406
Held-to-maturity financial assets	59,826	0	0	0	0	59,826	0	59,826
Investments accounted for using the equity method, net	0	0	268	0	156,537	156,805	-156,441	364
Other financial assets, net	9,273	19,739	931	7,250	2,366	39,560	-4,211	35,348
Investment property, net	1,220	185	0	5,000	0	6,405	-3,761	2,644
Property, plant and equipment, net	9,024	2,150	2	104	23	11,304	1,068	12,372
Intangible assets, net	1,280	1,005	2	8	9	2,305	196	2,501
Deferred tax assets	1,674	319	1	89	80	2,163	0	2,163
Other assets, net	5,445	17,169	142	801	40	23,597	-55	23,542
Total Assets	1,457,536	151,277	1,591	25,366	163,235	1,799,005	-172,384	1,626,620
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	31,626	0	0	0	0	31,626	0	31,626
Commercial paper payable, net	0	21,081	0	7,340	17,180	45,602	0	45,602
Financial liabilities at fair value through profit or loss	19,150	3,776	0	0	0	22,926	-17	22,910
Derivative financial liabilities for hedging	0	0	0	0	0	0	0	0
Securities sold under agreement to repurchase	28,665	41,993	0	0	0	70,658	0	70,658
Payables	14,294	24,464	34	111	3,767	42,671	-1,483	41,188
Current tax liabilities	378	235	2	34	2,190	2,838	-2,014	824
Deposit and remittances	1,173,735	0	0	0	0	1,173,735	-8,528	1,165,207
Bonds payable	45,569	0	0	0	0	45,569	0	45,569
Short-term borrowings	0	7,054	0	5,620	0	12,674	-909	11,765
Long-term borrowings	0	2,273	0	5,676	0	7,949	-50	7,899
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,641	331	3	20	12	3,008	0	3,008
Other financial liabilities	13,214	16,567	0	0	0	29,782	-389	29,392
Deferred tax liabilities	743	59	3	460	8	1,273	0	1,273
Other liabilities	3,850	8,209	61	905	1	13,026	-55	12,970
Total liabilities	1,333,865	126,041	103	20,168	23,178	1,503,355	-13,446	1,489,909
Share capital	86,061	16,212	1,420	4,681	112,781	221,155	-110,654	110,501
Capital surplus	12,148	477	1	1	2,232	14,858	-12,630	2,229
Retained earnings	25,227	8,879	84	626	23,757	58,574	-35,125	23,449
Other equity	235	-332	-17	-110	1,284	1,059	-530	530
Total equity attributable to owners of the parent	123,671	25,236	1,488	5,198	140,054	295,647	-158,939	136,708
Non-controlling interests	0	0	0	0	3	3	0	3
TOTAL	1,457,536	151,277	1,591	25,366	163,235	1,799,005	-172,384	1,626,620

Appendix 3/12

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results			
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	9M16	9M17	YoY(%)
Interest revenue	29,989	27,672	6,877	6,994	7,041	7,143	7,014	-1.80	1.99	20,678	21,199	2.52
Interest expense	12,750	11,059	2,652	2,764	2,972	2,990	3,065	2.54	15.59	8,295	9,027	8.83
Net interest income	17,239	16,613	4,225	4,229	4,069	4,154	3,949	-4.92	-6.54	12,383	12,172	-1.71
Net revenues other than interest												
Commissions and fee revenues, net	9,691	9,174	2,214	2,076	2,387	2,302	2,546	10.60	14.98	7,097	7,235	1.93
Gains from financial assets and liabilities at fair value through P/L	2,859	3,477	1,221	655	1,458	1,356	1,309	-3.50	7.14	2,822	4,122	46.06
Gain (loss) on investment property	0	53	0	53	0	0	0	-	-	0	0	-
Realized gains from available-for-sale financial assets	401	446	157	73	25	208	180	-13.41	14.54	374	414	10.69
Gains on unquoted equity instruments	281	165	38	27	12	92	20	-78.29	-47.35	138	124	-10.19
Share of profit (loss) of associates and joint ventures accounted for using equity method	-59	-12	-15	11	-12	3	-652	-21,400	NA	-23	-660	NA
Foreign exchange gains, net	1,686	164	-72	-308	21	412	246	-40.17	NA	473	679	43.55
(Impairment losses) reversal gains on assets	-46	40	65	-17	22	-80	72	NA	11.18	57	14	-76.15
Rental revenue	161	153	38	37	35	36	35	-1.20	-6.72	117	106	-8.91
Other revenues, net	354	546	50	400	84	118	98	-16.65	96.66	147	300	104.71
Total net revenues	32,566	30,820	7,921	7,235	8,102	8,600	7,803	-9.26	-1.49	23,585	24,505	3.90
Bad debt expenses and guarantee liability provisions	496	1,592	582	1,025	308	1,308	126	-90.35	-78.30	567	1,741	206.88
Operating expenses	19,613	19,702	5,008	4,740	4,946	4,981	4,880	-2.03	-2.56	14,962	14,806	-1.04
Employee benefits expense	12,050	12,100	3,117	2,811	3,223	3,186	3,035	-4.74	-2.63	9,289	9,445	1.68
Depreciation and amortization	982	1,049	269	267	288	261	258	-1.17	-4.43	782	806	3.14
Others	6,581	6,553	1,621	1,662	1,435	1,534	1,587	3.46	-2.10	4,891	4,555	-6.87
Bad debts and guarantee liability provisions & Operating expenses	20,109	21,294	5,589	5,765	5,253	6,288	5,006	-20.39	-10.44	15,529	16,547	6.56
Income (loss) before income tax	12,457	9,526	2,332	1,470	2,848	2,312	2,798	21.03	19.96	8,056	7,958	-1.22
Income tax (benefit) expense	1,601	1,245	325	178	485	351	281	-19.89	-13.48	1,066	1,117	4.71
Profit (loss)	10,856	8,282	2,007	1,292	2,364	1,961	2,516	28.35	25.37	6,989	6,841	-2.13

Appendix 4/12

P&L of SPH and its subsidiaries for the 9 months ended Sep. 30, 2017

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	18,968	1,151	5	1,095	24	21,243	-44	21,199
Interest expense	7,849	725	0	391	107	9,071	-45	9,027
Net interest income	11,119	426	5	703	-82	12,172	0	12,172
Net revenues other than interest								
Commissions and fee revenues, net	3,939	3,100	212	0	0	7,250	-15	7,235
Gains from financial assets and liabilities at fair value through P/L	1,882	2,241	0	0	0	4,122	0	4,122
Realized gains from available-for-sale financial assets	8	244	0	0	162	414	0	414
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	87	24	0	0	13	124	0	124
Share of profit (loss) of associates and joint ventures accounted for using equity method	-661	0	-2	0	7,103	6,440	-7,100	-660
Foreign exchange gains, net	1,025	-413	0	86	-20	679	0	679
(Impairment losses) reversal gains on assets	38	0	0	0	-24	14	0	14
Rental revenue	85	10	0	177	0	272	-166	106
Other revenues, net	48	294	0	-8	115	449	-149	300
Total net revenues	17,568	5,926	214	958	7,268	31,935	-7,430	24,505
Bad debt expenses and guarantee liability provisions	344	1,315	0	83	0	1,741	0	1,741
Operating expenses	10,249	4,074	191	314	308	15,135	-330	14,806
Employee benefits expense	6,211	2,732	121	163	218	9,445	0	9,445
Depreciation and amortization	519	218	2	60	8	806	0	806
Others	3,519	1,124	68	91	83	4,884	-330	4,555
Bad debts and guarantee liability provisions & Operating expenses	10,592	5,389	191	397	308	16,877	-330	16,547
Income (loss) before income tax	6,976	537	24	562	6,960	15,058	-7,100	7,958
Income tax (benefit) expense	919	39	4	149	6	1,117	0	1,117
Profit (loss)	6,057	499	19	412	6,954	13,941	-7,100	6,841
Attributable to								
Profit(loss), attributable to owners of parent	6,057	499	19	412	6,954	13,941	-7,100	6,842
Profit(loss), attributable to non-controline interests	0	0	0	0	0	0	(1)	(1)

Appendix 5/12

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results						QoQ(%)	YoY(%)	YTD(%)
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17				
Assets											
Cash and cash equivalents	26,295	22,299	16,855	22,299	16,145	27,886	20,267	-27.32	20.25	-9.11	
Due from the central bank and call loans to banks	92,898	142,407	136,587	142,407	113,118	114,112	91,786	-19.57	-32.80	-35.55	
Financial assets at fair value through profit or loss	67,364	59,381	47,042	59,381	65,168	60,363	64,513	6.88	37.14	8.64	
Securities purchased under agreements to resell	4,295	7,862	25,076	7,862	8,254	7,023	14,911	112.32	-40.54	89.66	
Receivables, net	76,057	35,623	34,946	35,623	37,158	40,240	45,992	14.30	31.61	29.11	
Current tax assets	1,346	1,393	1,370	1,393	1,300	1,349	1,367	1.37	-0.15	-1.83	
Discounts and loans, net	874,744	889,038	868,895	889,038	912,573	912,212	883,034	-3.20	1.63	-0.68	
Available-for-sale financial assets	195,688	238,316	233,170	238,316	231,330	239,649	247,922	3.45	6.33	4.03	
Held-to-maturity investments	69,119	78,132	67,945	78,132	73,337	68,872	59,826	-13.13	-11.95	-23.43	
Investments accounted for using equity method, net	39	55	48	55	50	48	0	-100.00	-100.00	-100.00	
Other financial assets, net	13,423	13,848	13,612	13,848	15,286	13,507	9,273	-31.35	-31.88	-33.04	
Investment property, net	1,175	1,247	1,122	1,247	1,223	1,220	1,220	0.00	8.75	-2.20	
Property, plant and equipment, net	9,470	9,135	9,388	9,135	9,111	9,089	9,024	-0.71	-3.88	-1.21	
Intangible assets, net	1,958	1,888	1,901	1,888	1,822	1,807	1,280	-29.15	-32.66	-32.17	
Deferred tax assets	2,649	2,551	2,556	2,551	2,488	2,429	1,674	-31.08	-34.51	-34.37	
Other assets, net	4,414	2,480	1,771	2,480	3,259	3,988	5,445	36.51	207.44	119.52	
Total	1,440,933	1,505,653	1,462,285	1,505,653	1,491,624	1,503,793	1,457,536	-3.08	-0.32	-3.20	
Liabilities and Equity											
Liabilities											
Deposits from the central bank and banks	61,330	29,855	39,598	29,855	53,844	36,038	31,626	-12.24	-20.13	5.93	
Financial liabilities at fair value through profit or loss	27,055	21,085	12,114	21,085	16,048	14,068	19,150	36.13	58.08	-9.18	
Derivative financial liabilities for hedging	43	20	45	20	14	14	0	-100.00	-100.00	-100.00	
Securities sold under agreement to repurchase	5,174	1,837	6,323	1,837	3,448	27,796	28,665	3.13	353.34	1460.60	
Payable	15,734	16,884	15,122	16,884	14,391	15,788	14,294	-9.46	-5.48	-15.34	
Current tax liabilities	187	565	375	565	650	506	378	-25.39	0.61	-33.14	
Deposit and remittance bank debentures	1,158,925	1,255,712	1,212,348	1,255,712	1,217,996	1,221,966	1,173,735	-3.95	-3.18	-6.53	
Short-term borrowings	43,428	41,779	40,359	41,779	44,029	45,570	45,569	0.00	12.91	9.07	
Other financial liabilities	149	0	0	0	0	0	0	-	-	-	
Provisions	13,806	12,370	11,348	12,370	14,168	14,865	13,214	-11.11	16.44	6.82	
Deferred tax liabilities	3,021	2,849	2,888	2,849	2,784	2,772	2,641	-4.73	-8.53	-7.31	
Other liabilities	1,143	961	1,004	961	901	933	743	-20.35	-25.98	-22.65	
Other liabilities	1,820	2,014	1,587	2,014	1,861	1,893	3,850	103.33	142.60	91.13	
Total liabilities	1,331,815	1,385,931	1,343,112	1,385,931	1,370,133	1,382,209	1,333,865	-3.50	-0.69	-3.76	
Capital stock	74,464	83,955	83,955	83,955	83,955	86,061	86,061	0.00	2.51	2.51	
Capital surplus	10,481	12,148	12,148	12,148	12,148	12,148	12,148	0.00	0.00	0.00	
Retained earnings	23,080	23,777	22,348	23,777	26,081	23,644	25,227	6.70	12.88	6.10	
Other equity	1,093	-157	723	-157	-693	-269	235	NA	-67.56	NA	
Total equity	109,118	119,722	119,174	119,722	121,491	121,584	123,671	1.72	3.77	3.30	
TOTAL	1,440,933	1,505,653	1,462,285	1,505,653	1,491,624	1,503,793	1,457,536	-3.08	-0.32	-3.20	

Appendix 6/12

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results			
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	9M16	9M17	YoY(%)
Interest revenue	27,364	24,849	6,166	6,243	6,279	6,377	6,311	-1.03	2.36	18,606	18,968	1.94
Interest expense	11,797	9,983	2,392	2,456	2,605	2,597	2,647	1.91	10.67	7,527	7,849	4.28
Net interest Income	15,567	14,866	3,774	3,787	3,674	3,780	3,665	-3.05	-2.90	11,079	11,119	0.36
Net revenues other than interest												
Commissions and fee revenues, net	6,021	5,635	1,278	1,195	1,413	1,210	1,316	8.75	2.93	4,440	3,939	-11.28
Gains on financial assets and liabilities at fair value through P/L	1,804	2,220	382	757	475	895	511	-42.87	33.72	1,463	1,882	28.63
Gain (loss) on investment property	0	53	0	53	0	0	0	-	-	0	0	-
Realized gains on available-for-sale financial assets	10	10	4	7	2	2	3	64.55	-21.24	3	8	194.02
Realized gains on unquoted equity instrument	155	136	19	27	12	74	1	-99.22	-96.91	109	87	-20.27
Share of profit (loss) of associates and joint ventures accounted for using equity method	-5	-1	-1	-2	-2	-2	-658	NA	NA	1	-661	-77,784.84
Foreign exchange gains, net	861	-152	99	-401	422	362	241	-33.34	144.36	249	1,025	311.56
(Impairment losses) reversal gains on assets	56	163	65	83	22	-80	95	NA	47.36	80	38	-52.69
Rental revenue	117	115	29	28	28	28	28	0.01	-1.87	86	85	-1.44
Other revenues, net	207	302	-23	312	16	42	-11	-125.38	NA	-10	48	NA
Total net revenues	24,792	23,347	5,626	5,847	6,062	6,313	5,193	-17.75	-7.70	17,500	17,568	0.39
(Reversal of) Allowance for doubtful accounts and guarantees	-92	1,405	533	938	-103	306	141	-54.01	-73.56	467	344	-26.42
Operating expenses	14,186	13,922	3,443	3,280	3,456	3,465	3,328	-3.95	-3.34	10,642	10,249	-3.70
Employee benefits expense	8,208	7,995	1,977	1,771	2,156	2,130	1,925	-9.62	-2.60	6,224	6,211	-0.20
Depreciation and amortization	697	740	187	186	177	172	170	-1.45	-9.29	554	519	-6.33
Others	5,282	5,187	1,280	1,323	1,122	1,163	1,234	6.08	-3.61	3,864	3,519	-8.94
(Reversal of) Allowance for doubtful accounts and guarantees & Operating expenses	14,094	15,327	3,976	4,218	3,352	3,771	3,469	-8.01	-12.75	11,109	10,592	-4.65
Income (loss) before income tax	10,698	8,020	1,650	1,629	2,710	2,542	1,724	-32.19	4.44	6,391	6,976	9.16
Income tax (benefit) expense	1,523	1,161	252	196	405	373	140	-62.37	-44.32	965	919	-4.75
Profit (loss)	9,175	6,858	1,398	1,432	2,305	2,169	1,583	-27.00	13.24	5,426	6,057	11.63

Appendix 7/12

SPS's Balance Sheet (Consolidated)-IFRS Pro Forma

NT\$Mn	Yearly Results		Quarterly Results					YTD Results		
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Current assets	115,123	140,666	136,295	140,666	155,424	143,395	145,174	1.24	6.51	3.20
Cash and cash equivalents	3,083	6,561	7,598	6,561	5,587	9,657	8,752	-9.37	15.18	33.38
Financial assets at fair value through profit or loss	47,807	57,726	54,991	57,726	62,222	61,535	62,117	0.94	12.96	7.61
Securities purchased under agreements to resell	6,827	8,897	6,406	8,897	4,385	3,446	3,662	6.26	-42.84	-58.84
Margin loans receivable	16,223	20,648	20,170	20,648	22,529	21,605	21,517	-0.41	6.68	4.21
Other current assets	41,183	46,832	47,130	46,832	60,701	47,151	49,127	4.19	4.24	4.90
Non-current assets	5,253	6,030	6,086	6,030	6,111	6,183	6,103	-1.29	0.28	1.21
Financial assets at cost	669	605	614	605	605	593	581	-2.07	-5.31	-3.94
Properties and equipments, net	2,334	2,357	2,339	2,357	2,340	2,329	2,316	-0.55	-0.97	-1.72
Intangible & other assets	2,250	3,069	3,134	3,069	3,166	3,260	3,206	-1.68	2.30	4.46
Total assets	120,376	146,696	142,381	146,696	161,535	149,578	151,277	1.14	6.25	3.12
Liabilities and stockholders' equity										
Liabilities										
Current liabilities	94,485	116,793	113,210	116,793	132,870	123,332	123,396	0.05	9.00	5.65
Liabilities for bonds with attached repurchase agreements	39,378	43,850	40,380	43,850	41,406	43,261	41,993	-2.93	3.99	-4.24
Futures traders' equity	16,797	18,363	17,274	18,363	18,680	16,369	15,700	-4.09	-9.11	-14.50
Notes payable and accounts payable	10,800	13,990	20,504	13,990	21,553	17,727	18,857	6.37	-8.03	34.78
Other current liabilities	27,510	40,590	35,052	40,590	51,232	45,975	46,846	1.89	33.65	15.41
Non-current liabilities	467	4,338	3,435	4,338	3,235	1,702	2,645	55.43	-22.98	-39.02
Total liabilities	94,952	121,130	116,644	121,130	136,106	125,034	126,041	0.81	8.06	4.05
Capital stock	16,212	16,212	16,212	16,212	16,212	16,212	16,212	0.00	0.00	0.00
Capital surplus	477	477	477	477	477	477	477	0.00	0.00	0.00
Retained earnings	8,801	8,985	9,147	8,985	9,059	8,040	8,879	10.44	-2.93	-1.18
Other items of equity	-66	-109	-100	-109	-319	-185	-332	79.24	233.01	205.89
Total equity	25,424	25,566	25,737	25,566	25,429	24,543	25,236	2.82	-1.95	-1.29
TOTAL	120,376	146,696	142,381	146,696	161,535	149,578	151,277	1.14	6.25	3.12

Note: SPS's numbers are based on accounting rules of securities firms.

Appendix 8/12

SPS's P&L (Consolidated)-IFRS Pro Forma

NT\$Mn	Yearly Results				Quarterly Results				YTD Results		
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	9M17	YoY(%)
Interest revenue	1,918	2,092	522	578	634	646	645	-0.23	23.49	1,925	27.18
Interest expense	-536	-569	-137	-176	-222	-244	-259	6.21	89.59	-725	84.36
Net interest income	1,382	1,523	386	402	412	403	386	-4.13	0.09	1,200	7.12
Net fee income	3,391	3,432	916	858	947	1,072	1,222	14.04	33.43	3,241	25.95
Gains (Losses) on sales of securities, net	802	812	377	126	309	243	447	83.97	18.74	1,000	45.87
Dividend income	301	331	293	10	4	19	310	1538.20	5.75	333	3.99
Gains (Losses) on warrant issued, net	24	23	-81	23	20	24	-62	-359.75	23.72	-18	-4005.60
Gains (Losses) from futures transactions	160	-419	-200	-145	-91	-100	-132	-31.58	33.92	-323	17.96
Gains (Losses) from options transactions	-7	-5	-6	-4	2	1	-5	-733.59	13.70	-2	41.65
Gains (Losses) from derivative instruments transactions	-676	-392	81	57	343	-215	-561	-160.36	-791.60	-434	-3.29
Gains (Losses) from SBL transactions	15	47	-3	49	-8	-36	-17	52.24	-513.23	-61	2540.49
Gains (Losses) from valuation of operating securities	-426	-16	283	-462	307	113	564	400.24	99.21	985	120.80
Other operating income	1,297	767	-103	307	-491	166	28	-82.86	127.63	-297	-164.54
Non-operating income-net	63	207	98	3	74	123	103	-16.21	4.70	300	47.30
Total net revenues	6,327	6,309	2,042	1,225	1,829	1,811	2,285	26.14	11.90	5,925	16.54
Operating expenses	4,870	5,198	1,422	1,340	1,703	2,322	1,363	-41.32	-4.17	5,388	39.61
Pre-tax income (loss)	1,457	1,111	620	-114	126	-511	922	280.50	48.76	537	-56.15
Income tax benefit (expense)	-212	-43	-48	-7	-52	96	-83	-186.20	-73.22	-39	6.44
Net income (Loss)	1,245	1,067	572	-121	74	-415	839	302.36	46.71	499	-58.06

Note: SPS's numbers are based on accounting rules of securities firms.

Appendix 9/12

BSP's Loan Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results								
	Items	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	YTD(%)
Corporate loans											
Manufacturing	168,069	178,887	177,387	178,887	185,291	195,259	196,259	0.51	10.64	9.71	
Electronics Industry	66,528	56,579	67,128	56,579	66,496	69,735	70,254	0.75	4.66	24.17	
Chemical products	48,127	52,313	46,827	52,313	52,197	56,215	56,236	0.04	20.09	7.50	
Conventional industry	50,420	65,869	60,437	65,869	61,801	63,960	64,782	1.28	7.19	-1.65	
Electric fixture	2,995	4,126	2,995	4,126	4,797	5,349	4,987	-6.76	66.53	20.87	
FI & security house & insurance	27,431	32,039	24,659	32,039	29,729	27,730	35,615	28.44	44.43	11.16	
Installment & leasing	22,590	24,944	22,173	24,944	23,720	22,192	9,329	-57.96	-57.93	-62.60	
Construction & real estate	43,517	48,866	47,386	48,866	48,873	48,361	47,710	-1.35	0.68	-2.37	
Wholesales/retail	77,539	77,311	76,715	77,311	76,666	75,952	74,467	-1.95	-2.93	-3.68	
Service industry	39,826	39,978	39,452	39,978	40,829	43,862	40,002	-8.80	1.39	0.06	
State-owned company	71,112	40,573	41,942	40,573	53,981	42,435	28,123	-33.73	-32.95	-30.69	
Others	10,119	10,051	10,149	10,051	9,984	10,315	9,765	-5.33	-3.78	-2.84	
Factoring	6,237	8,926	5,423	8,926	7,537	7,073	7,324	3.55	35.05	-17.95	
Sub total	466,441	461,575	445,286	461,575	476,609	473,179	448,593	-5.20	0.74	-2.81	
Individual loans											
Mortgage loans	403,731	425,831	417,921	425,831	425,173	426,217	419,702	-1.53	0.43	-1.44	
Car loans	7,176	6,912	6,999	6,912	6,677	6,579	6,460	-1.81	-7.69	-6.54	
Sub total	410,907	432,743	424,919	432,743	431,851	432,797	426,162	-1.53	0.29	-1.52	
Consumer loans											
Unsecured loans and others	17,171	17,260	16,683	17,260	17,755	18,948	19,943	5.26	19.54	15.54	
Credit card	7,333	7,011	7,494	7,011	6,871	7,227	7,093	-1.86	-5.35	1.17	
Sub total	24,503	24,271	24,177	24,271	24,625	26,175	27,037	3.29	11.83	11.39	
Total	901,851	918,590	894,383	918,590	933,085	932,151	901,792	-3.26	0.83	-1.83	

Note: Loans portfolio includes non-accrual loans.

Appendix 10/12

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	9M16	9M17	YoY(%)
NPL												
90-days NPLs - beginning	1,885	2,159	2,872	2,911	3,140	3,312	3,120	-5.80	8.65	2,159	3,140	45.46
New NPL influx	2,191	4,143	1,228	724	670	620	490	-20.92	-60.08	3,419	1,780	-47.94
NPL recovery	1,454	1,655	455	431	448	447	447	-0.05	-1.76	1,224	1,342	9.67
Write-offs	463	1,507	733	64	49	365	203	-44.42	-72.34	1,444	617	-57.25
90-days NPLs - ending	2,159	3,140	2,911	3,140	3,312	3,120	2,961	-5.11	1.69	2,911	2,961	1.73
Total reserves for loans	12,413	13,291	12,276	13,291	13,093	13,242	12,432	-6.12	1.28	12,276	12,432	1.28
Provisions for loan loss	-787	2,084	696	720	-2	481	174	-63.77	-74.98	1,364	653	-52.16
Recovery - Loan	814	491	159	89	125	195	115	-40.67	-27.49	402	435	8.22
NPL ratio	0.24%	0.35%	0.33%	0.35%	0.36%	0.34%	0.33%	-0.01%	0.00%	0.33%	0.33%	0.00%
Coverage ratio	574.81%	423.30%	421.66%	423.30%	395.28%	424.43%	419.93%	-4.50%	-1.72%	421.66%	419.93%	-1.72%

Note: Loans portfolio includes non-accrual loans and is on a consolidated basis.

Appendix 11/12

BSP's Fee Breakdown (Consolidated)

NT\$m	Yearly Results		Quarterly Results						YTD Results			
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	9M16	9M17	YoY(%)
Wealth management	3,966	3,770	836	769	994	765	883	15.45	5.63	3,001	2,643	-11.94
Mutual funds	1,964	1,051	278	262	322	344	412	19.73	48.01	789	1,077	36.58
Trust & custodian bank	154	217	53	55	50	51	50	-1.19	-6.42	162	151	-6.83
Life insurance	1,775	2,430	481	440	604	354	397	12.14	-17.45	1,990	1,355	-31.90
Property insurance	74	72	23	12	18	16	24	48.44	4.17	60	59	-1.54
Loan fees	755	660	140	106	151	175	175	0.10	24.90	554	501	-9.62
Corporate loans	521	495	103	64	113	141	138	-2.15	33.38	431	392	-9.11
Individual & consumer loans	89	77	16	21	17	15	16	7.61	2.49	56	49	-12.34
Factoring & A/R financing	144	89	21	21	21	19	21	10.97	-0.04	68	60	-10.65
Credit card	810	673	151	189	167	163	155	-5.10	2.63	484	485	0.21
Others	490	531	151	130	101	107	103	-3.97	-32.07	400	310	-22.55
Import & export service	330	275	64	70	71	69	71	1.54	9.42	205	211	2.88
Guarantees & acceptances	90	90	23	21	20	19	17	-12.10	-26.54	69	56	-18.12
Others	70	166	64	39	10	18	15	-16.41	-76.17	127	43	-65.97
Total fee income	6,021	5,635	1,278	1,195	1,413	1,210	1,316	8.75	2.93	4,440	3,939	-11.28

Appendix 12/12

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2015	2016	3Q16	4Q16	1Q17	2Q17	3Q17	QoQ(%)	YoY(%)	9M16	9M17	YoY(%)
Credit card business												
Cards in force(thousand)	2,145	1,935	1,953	1,935	1,859	1,836	1,830	-0.3%	-6.3%	1,953	1,830	-6.3%
Active cards(thousand)	1,324	1,273	1,340	1,273	1,068	1,038	1,032	-0.6%	-23.0%	1,340	1,032	-23.0%
Account receivables	16,259	15,020	15,826	15,020	14,157	15,872	14,800	-6.8%	-6.5%	15,826	14,800	-6.5%
Revolving balance	5,017	4,875	4,910	4,875	4,762	4,669	4,694	0.5%	-4.4%	4,910	4,694	-4.4%
Total consumption	89,430	87,232	20,452	20,413	19,656	21,261	19,765	-7.0%	-3.4%	66,819	60,682	-9.2%
Avg spending per card(NT\$)	67,916	66,064	15,237	15,634	17,922	20,341	19,034	-6.4%	24.9%	50,417	57,241	13.5%
Asset quality												
NPL ratio(90-day past due)	0.31%	0.38%	0.33%	0.38%	0.39%	0.34%	0.36%	0.02%	0.03%	0.33%	0.36%	0.03%
Coverage ratio	550.47%	391.52%	428.37%	391.52%	397.89%	414.90%	408.86%	-6.04%	-19.51%	428.37%	408.86%	-19.51%
Write-offs	202	188	49	44	50	48	46	-5.1%	-7.0%	143	144	0.2%
Net charge off ratio	-0.53%	-0.46%	-0.47%	-0.46%	-0.33%	-0.37%	-0.43%	-0.06%	0.04%	-0.47%	-0.43%	0.04%