

2018/1Q Analyst Meeting

May 29th, 2018

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Agenda

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Operating Report

2018/1~3 SPH ROE 7.69%

- 1Q net revenue NT\$8,124Mn, QoQ +1.5%, YoY +0.3%
- 1Q net income NT\$2,649Mn, QoQ +18.1%, YoY +12.1%

1Q core income growth driven by net fee income from WM, Securities' underwriting and sub-brokerage

- 1Q net interest income NT\$3,845Mn (47%), QoQ -2.2%, YoY -5.5%
- 1Q net fee income NT\$2,921Mn (36%), QoQ +28.1%, YoY +22.4%

Continuous asset adjustment to improve ROE/ROA, capital adequacy remain strong

- SPH 1Q total assets NT\$1,625.9Bn, QoQ +1.7%; YoY -3.0%
- BSP 1Q total loans NT\$876.6Bn, QoQ -1.2%; YoY -5.7%. NIM and Spread saw QoQ and YoY growth.
- BSP 1Q BIS ratio 15.39%, Tier-1 ratio 13.45%

Major achievements

- Bank SinoPac's (BSP) Feng Yun Mortgage service was awarded Asia's best mortgage product in 2018 by The Asian Banker Magazine
- BSP was awarded Outstanding Managers and Banks in Implementing Guaranteed Financing by SME Credit Guarantee Fund of Taiwan for seven consecutive years
- BSP was awarded by overseas Credit Guarantee Fund (Taiwan) for its excellence in lending amount growth in 2017
- SinoPac Securities (SPS) received "Best Service in Securities", Best Digital Wealth Management", and "Best Video Marketing" from Wealth Magazine
- SPS Asia was awarded "The Asset Triple A Country Awards 2017 -- Best Bank Capital Bond, China" by The Asset magazine
- SinoPac SITC and SSIS were both awarded by the Lipper Fund; SinoPac SITC's SinoPac Pilot Fund received best fund over 5 years in Information Tech of the Equity sector and its SinoPac Balance Fund received best fund over 10 years under mixed asset TWD balanced category

SPH Financial Highlights

NT\$Mn ; Mn Shares	2015	2016	2017	2018/1~3M	YoY	2018/1Q	2017/4Q	QoQ
Share Capital	101,680	106,764	110,501	110,501	3.5%	110,501	110,501	0.0%
Shares Outstanding	10,168	10,676	11,050	11,050	3.5%	11,050	11,050	0.0%
Total equity	131,655	133,840	138,256	141,193	4.4%	141,193	138,256	2.1%
Total assets	1,587,605	1,678,930	1,599,161	1,625,930	-3.0%	1,625,930	1,599,161	1.7%
Leverage	12.06	12.54	11.57	11.52	-0.89	11.52	11.57	-0.05
Net revenue	32,566	30,820	32,506	8,124	0.3%	8,124	8,001	1.5%
Net income	10,856	8,282	9,084	2,649	12.1%	2,649	2,244	18.1%
EPS (NT\$)	0.98	0.75	0.82	0.24	0.03	0.24	0.20	0.04
BVPS (NT\$)	12.95	12.54	12.51	12.78	0.12	12.78	12.51	0.27
ROA	0.69%	0.51%	0.55%	0.67%	0.10%	0.67%	0.55%	0.12%
ROE	8.45%	6.24%	6.68%	7.69%	0.56%	7.69%	6.47%	1.22%
CAR	128%	119%	130%	124%	9.5%	124%	130%	-6.4%
DLR	108%	115%	114%	114%	-0.5%	114%	114%	-0.3%

BSP Financial Highlights

NT\$Mn	2015	2016	2017	2018/1~3M	YoY	2018/1Q	2017/4Q	QoQ
Share Capital	74,464	83,955	86,061	86,061	2.5%	86,061	86,061	0.0%
Total equity	109,118	119,722	125,002	127,425	4.9%	127,425	125,002	1.9%
Total assets	1,440,933	1,505,653	1,433,208	1,465,518	-1.8%	1,465,518	1,433,208	2.3%
Leverage	13.21	12.58	11.47	11.50	-0.78	11.50	11.47	0.03
PPOP	10,606	9,424	10,086	2,550	-2%	2,550	2,767	-8%
Net income	9,175	6,858	7,896	2,128	-8%	2,128	1,839	16%
EPS (NT\$)	1.11	0.81	0.92	0.25	-0.02	0.25	0.21	0.04
BVPS	14.65	14.26	14.52	14.81	0.34	14.81	14.52	0.29
ROA	0.64%	0.47%	0.54%	0.60%	-0.02%	0.60%	0.50%	0.10%
ROE	8.79%	5.99%	6.45%	6.84%	-0.91%	6.84%	5.87%	0.97%
Total deposits	1,160,796	1,259,310	1,154,478	1,172,236	-4.1%	1,172,236	1,154,478	1.5%
Total loans	898,004	914,933	887,199	876,590	-5.7%	876,590	887,199	-1.2%
L to D ratio	77.4%	72.7%	76.8%	74.8%	-1.2%	74.8%	76.8%	-2.1%
NPL Ratio	0.24%	0.35%	0.30%	0.30%	-0.06%	0.30%	0.30%	0.0%
Coverage ratio	575%	423%	482%	480%	85%	480%	482%	-2%
Reserve-to-loan ratio	1.40%	1.48%	1.43%	1.43%	-0.03%	1.43%	1.43%	0.0%
BIS Ratio	13.47%	14.09%	15.28%	15.39%	0.86%	15.39%	15.28%	0.11%
Tier 1 Ratio	10.70%	11.92%	13.23%	13.45%	1.21%	13.45%	13.23%	0.22%
Leverage Ratio	6.59%	7.28%	8.25%	8.28%	0.79%	8.28%	8.25%	0.03%

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

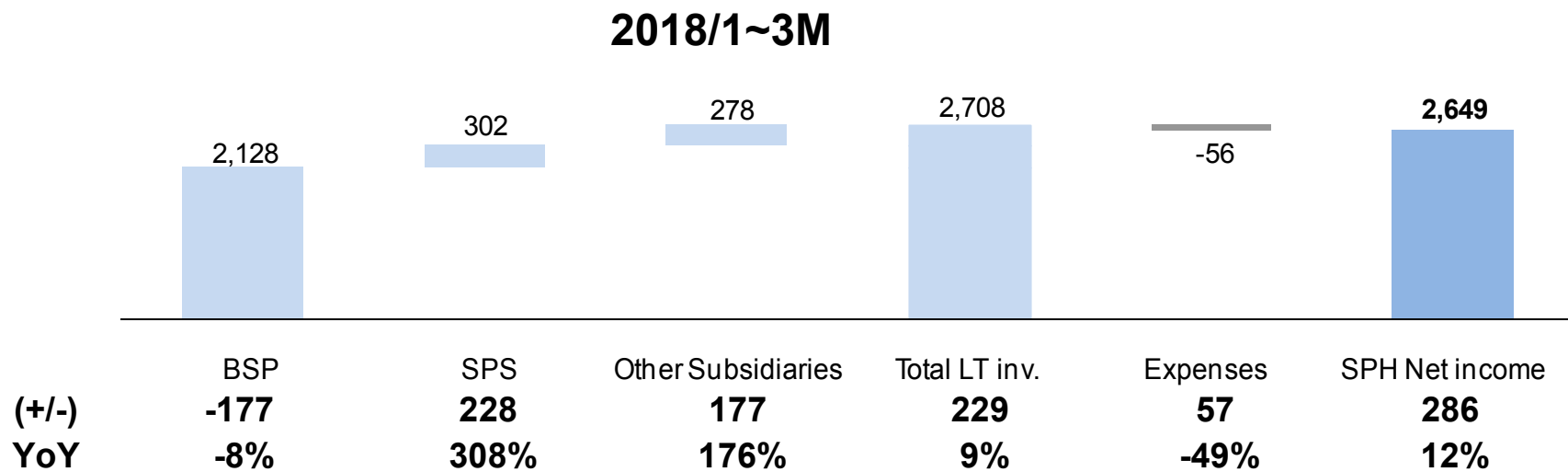
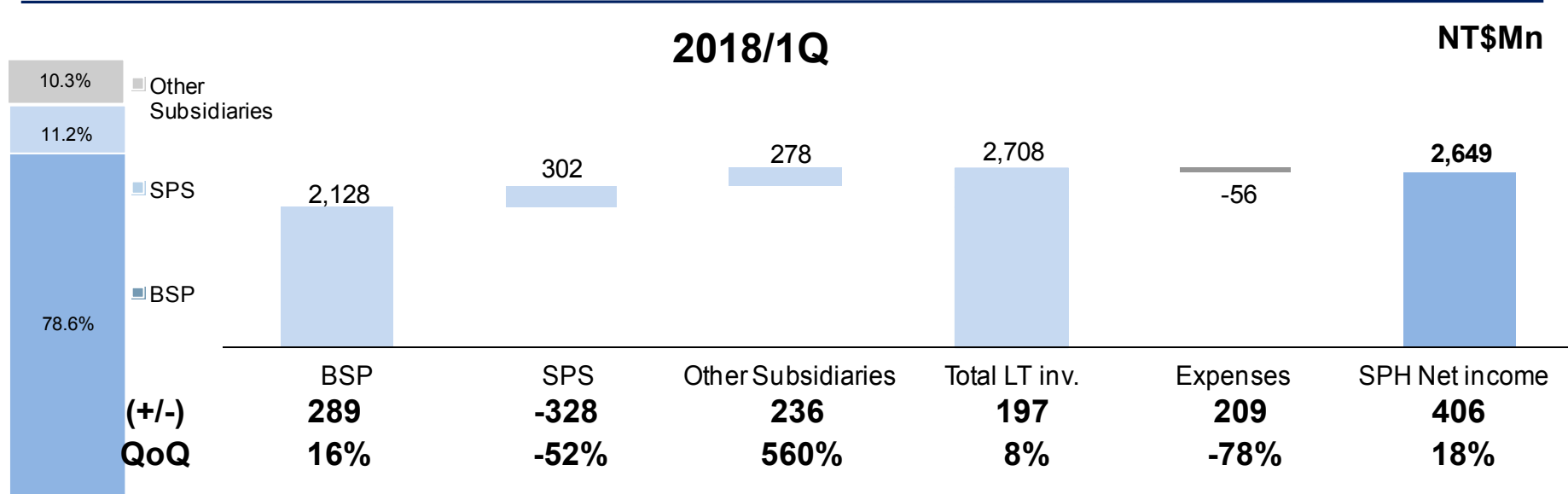
Note2: numbers are presented on consolidated basis.

SPS Financial Highlights

NT\$Mn	2015	2016	2017	2018/1-3M	YoY	2018/1Q	2017/4Q	QoQ
Share Capital	16,212	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
Total equity	25,424	25,566	25,800	26,335	3.6%	26,335	25,800	2.1%
Total assets	120,376	146,696	148,204	143,484	-11.2%	143,484	148,204	-3.2%
Capital gain	774	490	980	-138	-158.9%	-138	399	-134.6%
Recurring income	5,490	5,613	6,801	1,878	23.5%	1,878	1,757	6.9%
Net income	1,245	1,067	1,129	302	308.3%	302	630	-52.0%
EPS (NT\$)	0.77	0.66	0.70	0.19	0.14	0.19	0.39	-0.20
BVPS (NT\$)	15.68	15.77	15.91	16.24	0.56	16.24	15.91	0.33
BIS ratio	327%	323%	292%	313%	18%	313%	292%	21%
ROA	1.08%	0.80%	0.77%	0.84%	0.65%	0.84%	1.67%	-0.83%
ROE	4.93%	4.19%	4.39%	4.68%	3.50%	4.68%	9.80%	-5.12%
Leverage	4.73	5.74	5.74	5.45	-0.90	5.45	5.74	-0.30
Brokerage market share	4.80%	4.69%	5.13%	5.05%	-0.07%	5.05%	5.12%	-0.07%
Average balance of margin trading	15,641	12,736	16,113	17,676	21.5%	17,676	17,872	-1.1%
Margin trading market share	6.61%	6.79%	7.45%	7.29%	-0.15%	7.29%	7.43%	-0.14%

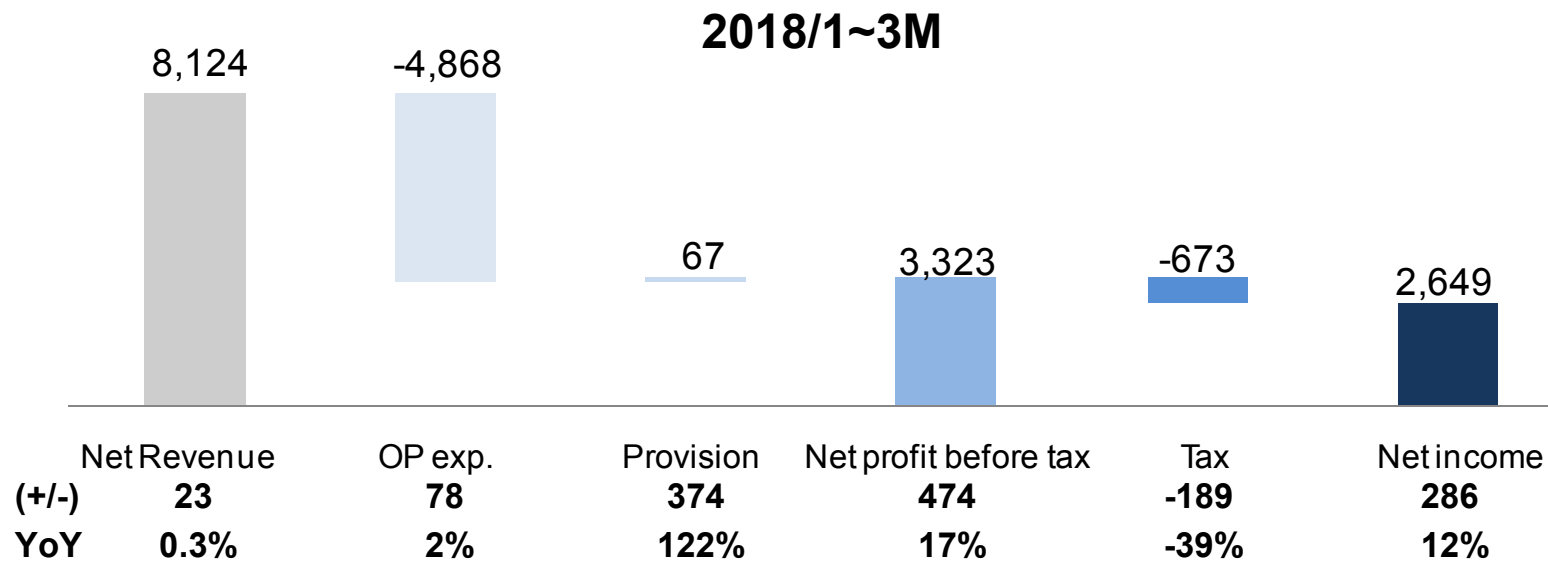
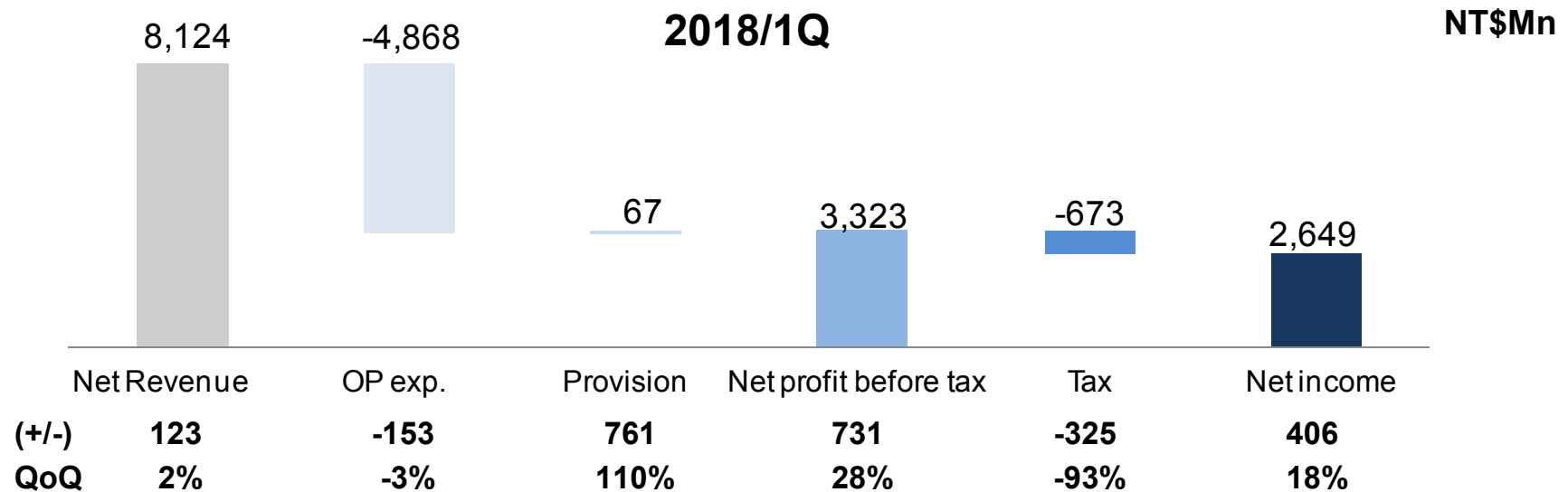
Note: numbers are presented on consolidated basis.

Profit Contribution by Subsidiaries



Note : numbers are presented on consolidated basis.

SPH P&L Breakdown

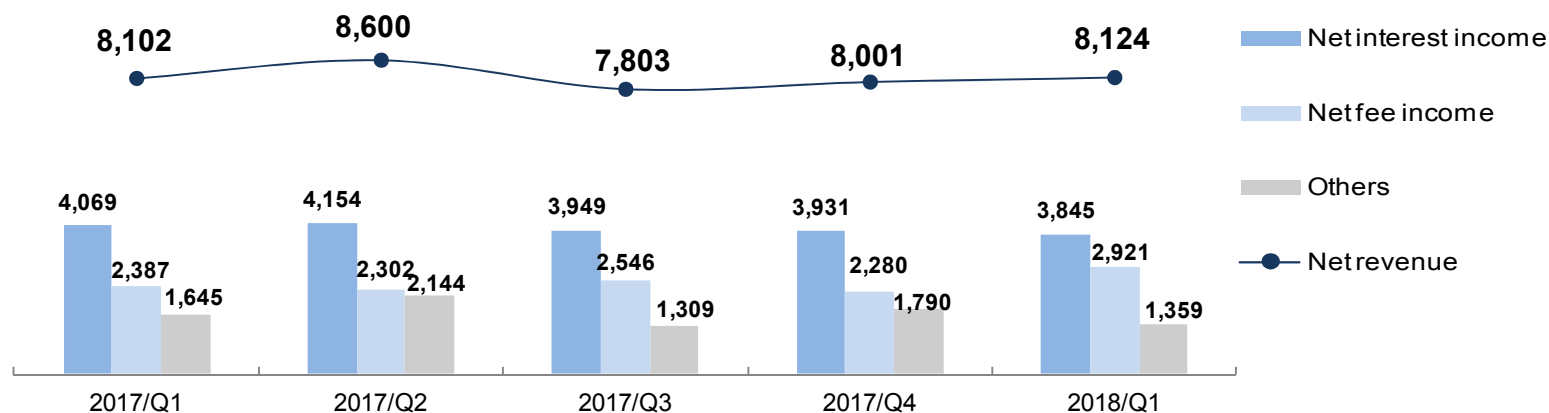


Note : numbers are presented on consolidated basis.

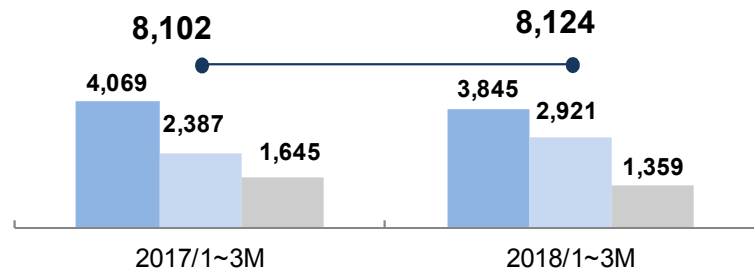
SPH Net Revenue Breakdown

Quarterly

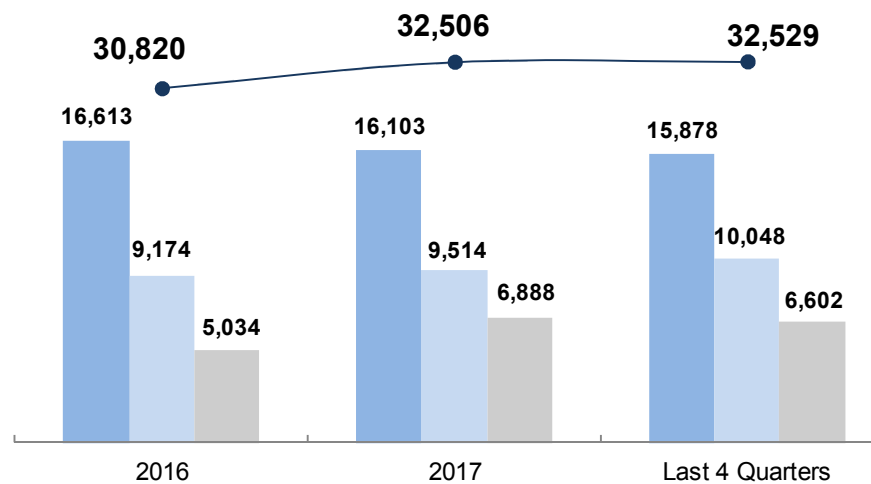
NT\$Mn



Year-to-date



Yearly



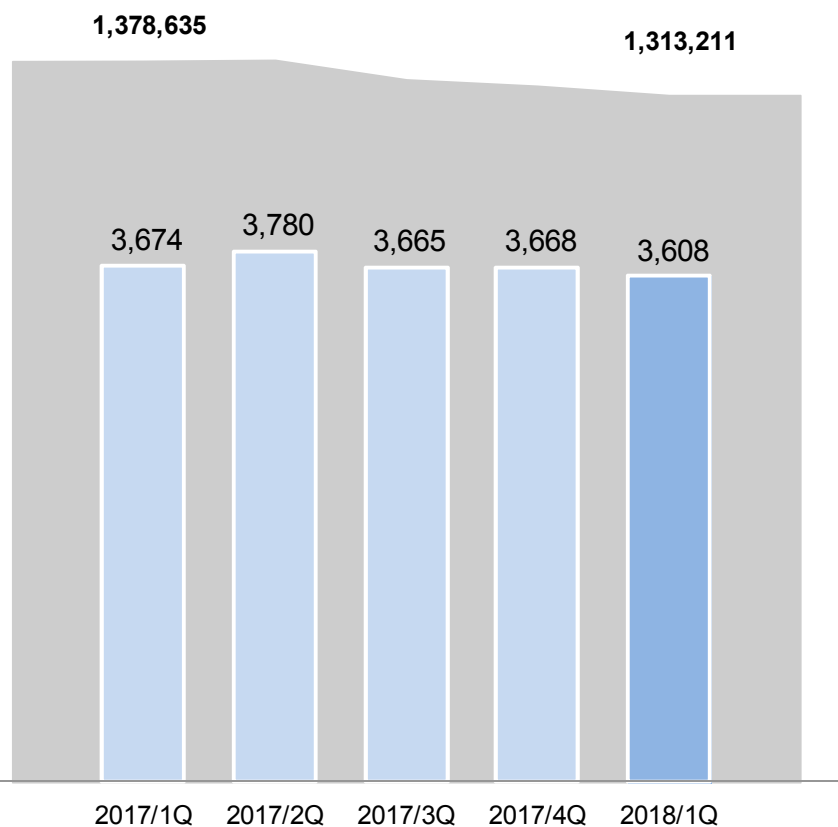
Note: numbers are presented on consolidated basis.

BSP NIM & Spread

Interest earning assets & Net interest income

NT\$Mn

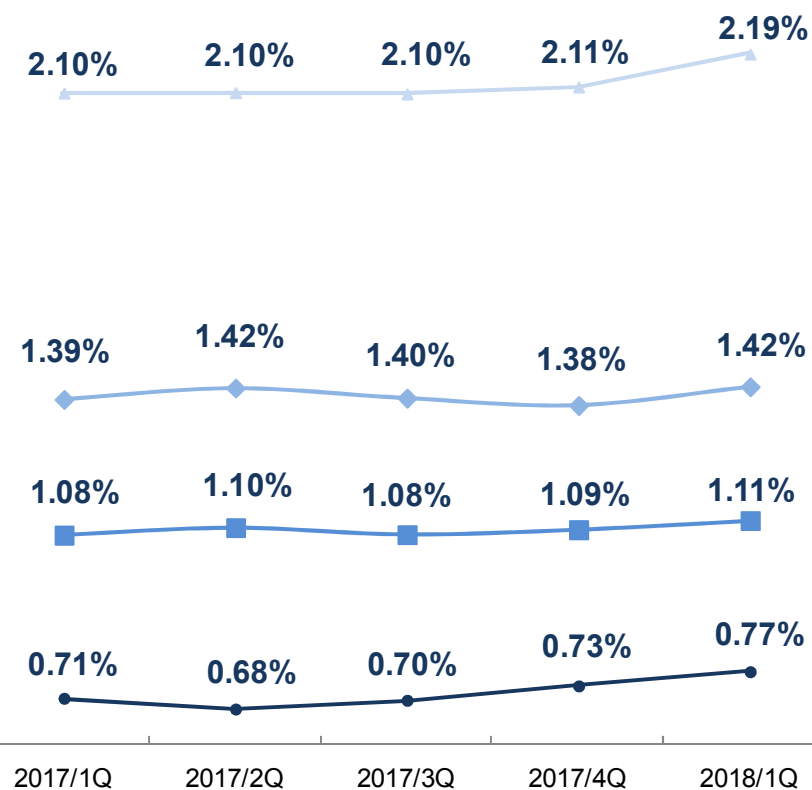
■ Interest earning assets ■ NII



Note: numbers are presented on consolidated basis.

NIM & Spread

◆ Spread ■ NIM ▲ Loan ● Deposit

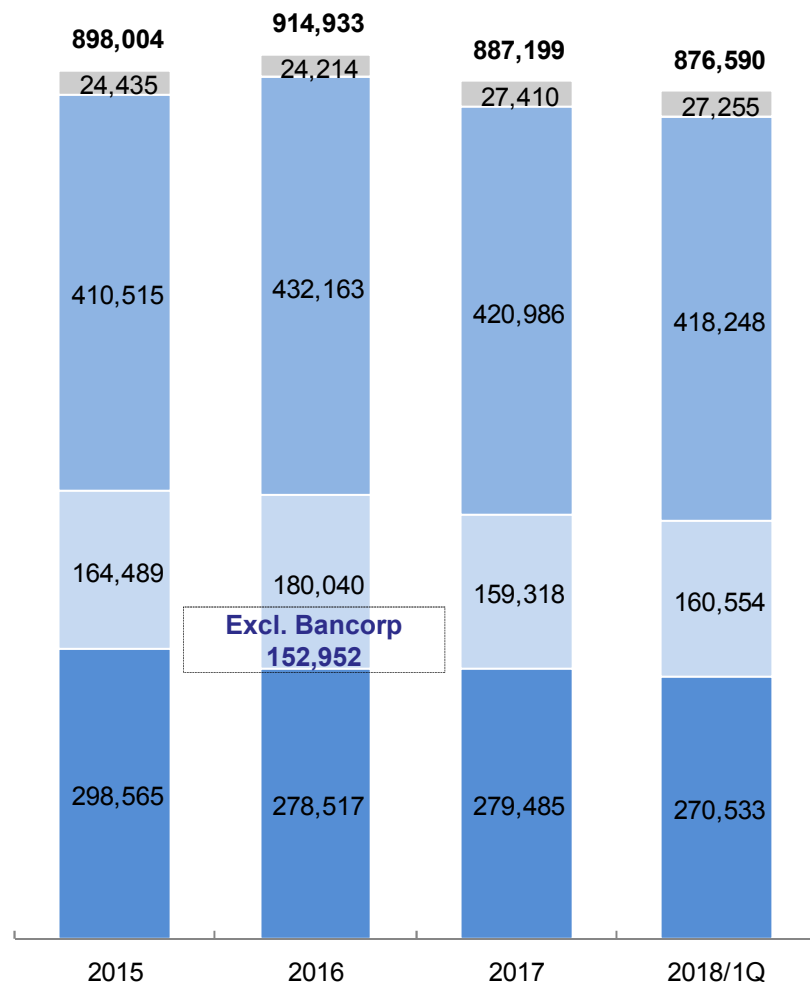


BSP Loan Portfolio Breakdown

NT\$Mn

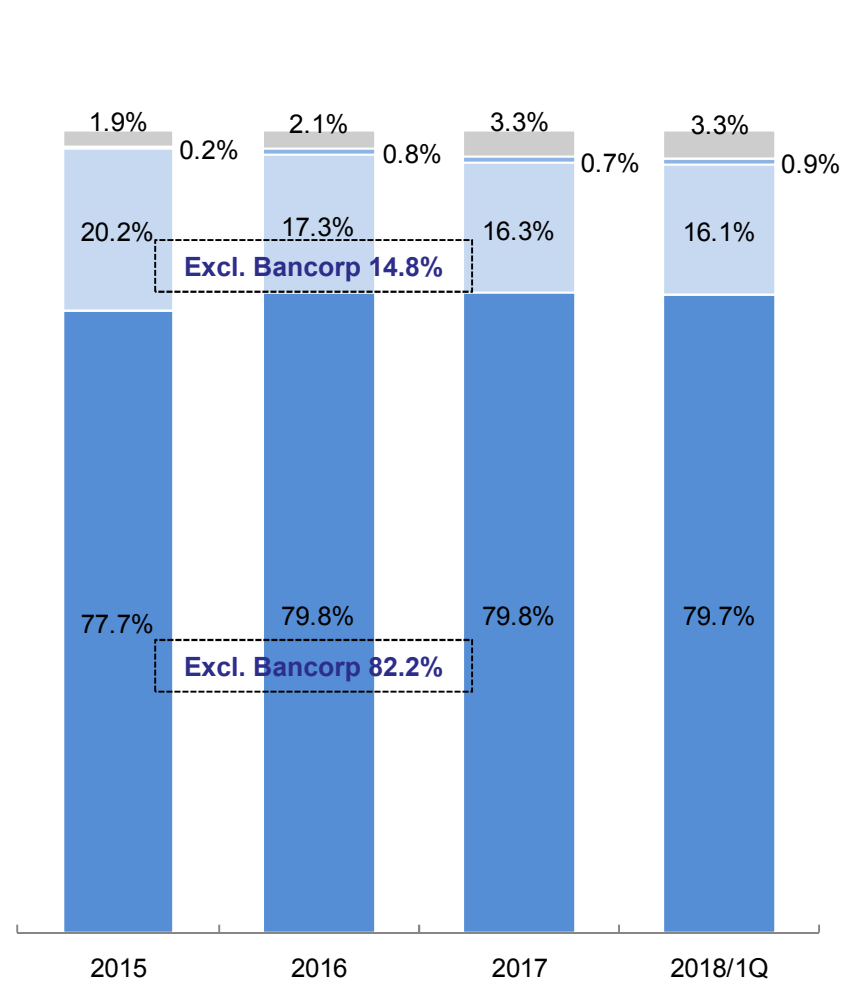
BSP's Loan

■ Non-SME ■ SME ■ Individual ■ Consumer



Loan by Currency

■ TWD ■ USD ■ RMB ■ Others



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

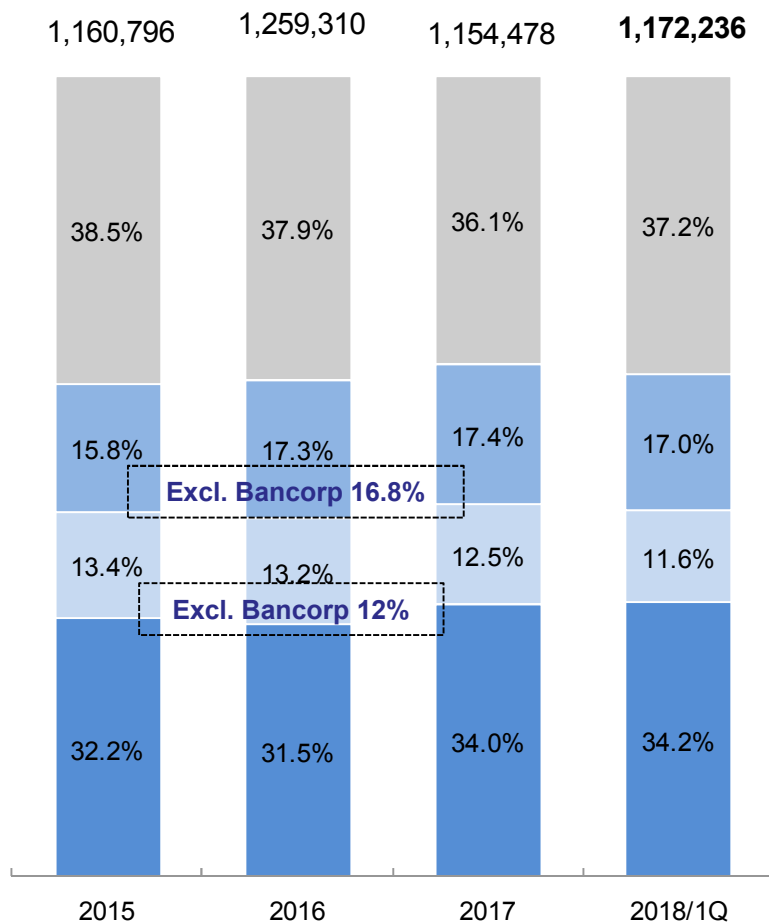
Note2: numbers are presented on consolidated basis.

BSP Deposit Portfolio Breakdown

BSP's Deposit

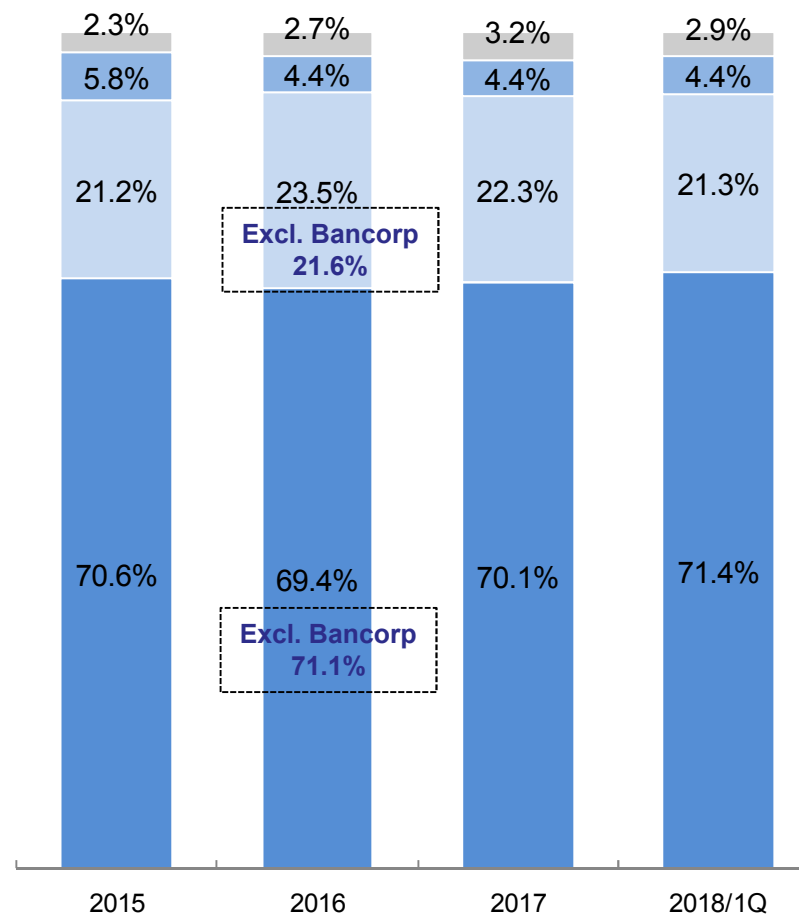
NT\$m

■ NTD Savings ■ FX Savings ■ FX TD ■ NTD TD



Deposit by Currency

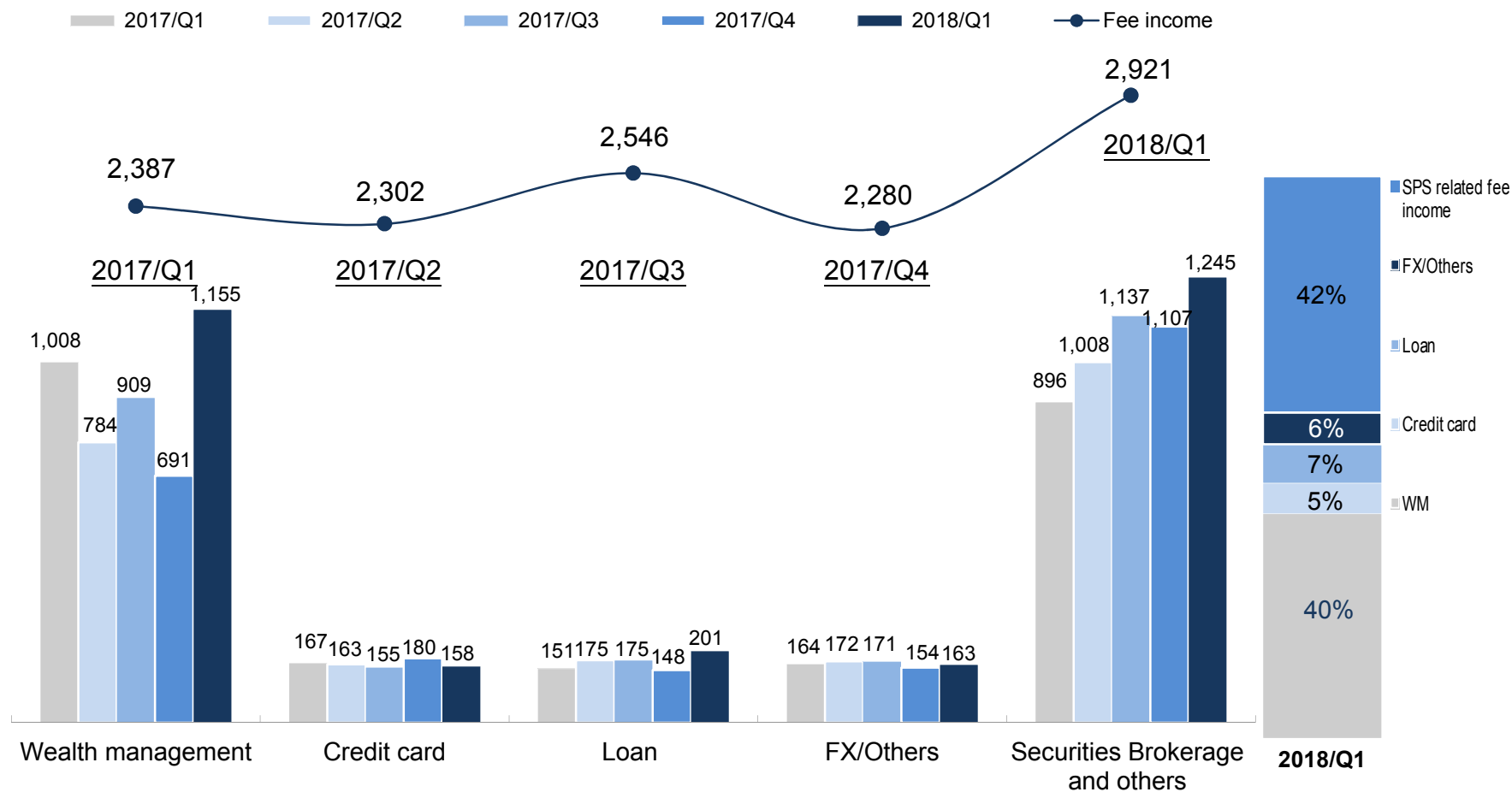
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

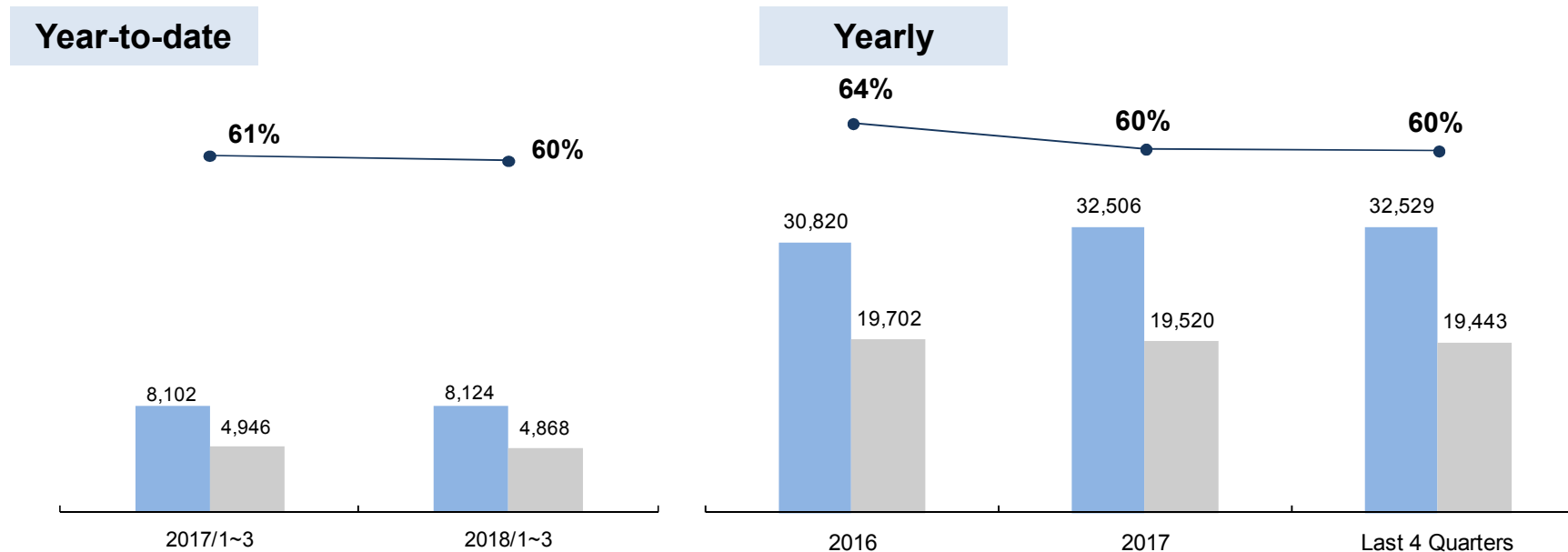
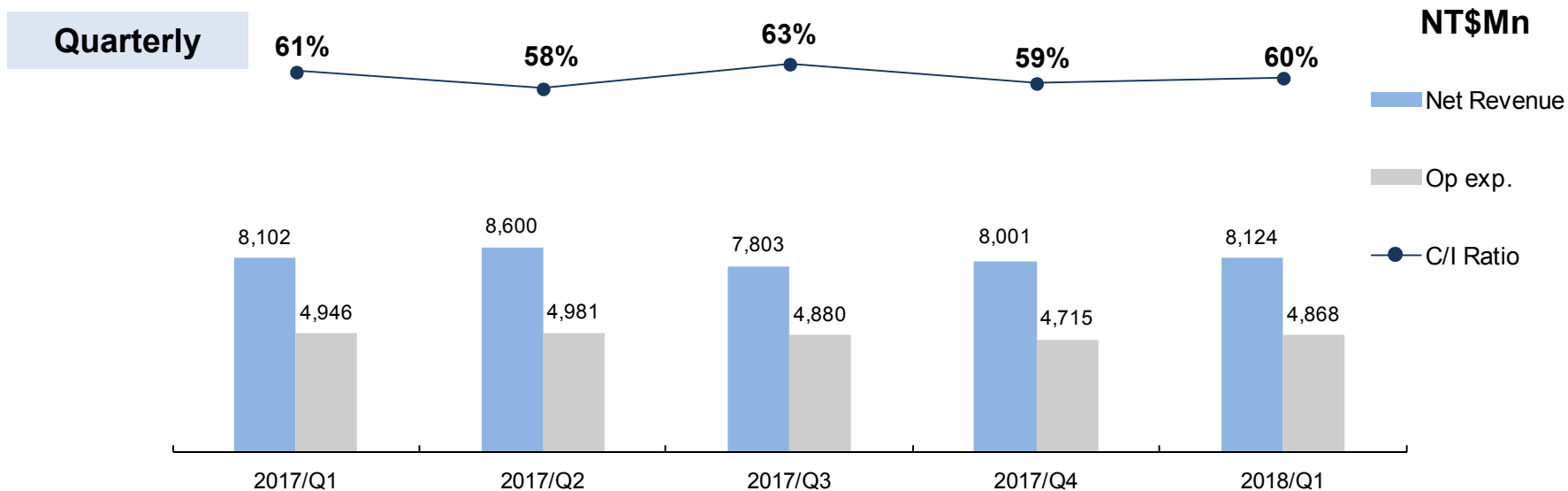
SPH Fee Income Breakdown

NT\$Mn



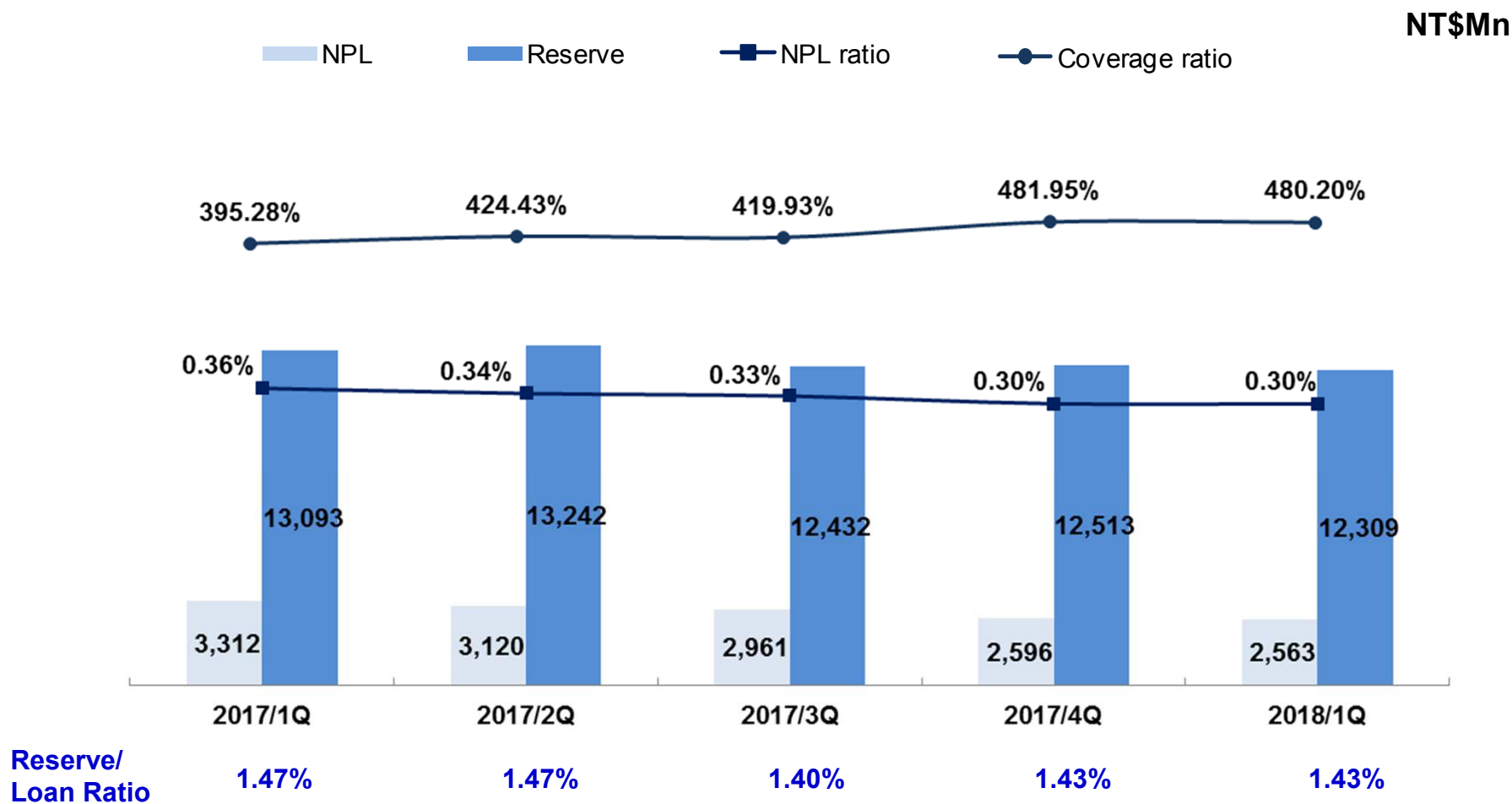
Note: numbers are presented on consolidated basis.

SPH Operating Expense Breakdown



Note: numbers are presented on consolidated basis.

BSP Asset Quality



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

Note 2: numbers are presented on consolidated basis.

Corporate Governance

5 Action Plans

2017/12

1. Establish Ethical Corporate Management Committee
2. Strengthen Whistleblowing system
3. Strengthen operating mechanism of the 3 lines of defense in internal control
4. Promote risk-based internal audit system
5. Instill the importance of internal audit, legal compliance, and risk management in corporate culture

4 Best Practice Principles

2018/2

1. Guidelines for Corporate Governance
2. Guidelines for Corporate Social Responsibility
3. Guidelines for Ethical Corporate Management
4. Guidelines for Codes of Ethical Conduct

2 Committees

2018/3

- 1. Ethical Corporate Management Committee**
 - Independence – Consists of 8 independent directors from SinoPac Holdings, Bank SinoPac, and SinoPac Securities, a first among peers
 - Importance – Directly under Board of Directors; leveling to Audit and Remuneration Committees in position
 - Professional assistance – able to leverage external Professional Experts to examine or provide consultation
 - Whistleblowing Policy established in 2018/5 – Committed to protect whistleblowers
- 2. Sustainability Committee**
 - Consists of chairmen and presidents from SinoPac Holdings and its major subsidiaries
 - 5 teams: corporate governance, customer relations, employee welfare, social commitment and environment sustainability. Roadmap to Sustainability will be finalized in 2018/6
 - The Committee and Board of Directors will be presented to progress and effectiveness of implementation

Sustainable Green Energy

Past performances

- SinoPac has been cooperating with the government since 2012 in the development of green finance, accumulatively financed more than 1,000 photovoltaic systems, with installed capacity of more than 415 MW (Megawatts), close to one-half capacity of a nuclear power unit
- 2017/5, issued the first domestic green bond, total of US\$ 45 Mn, and fully lent out in 6 months
- Solar power financing increased 197% YoY in 2017, generated approximately 140MW (annual energy output of 140gwh (Gigawatt hours))

Competitive advantages

- Only financial entity awarded for outstanding financial services consecutively in the 3rd and 4th Top Solar Awards by Ministry of Economic Affairs
- Over 5 years experience in solar financing, with over 1,000 photovoltaic systems
- Financial services provider to both institutional and individual investors
- First to provide bridge loan service to photoelectricity generator before parallel running with Taipower, and to provide personal loan without taking real estate property as collateral
- Financial consulting service: introduce investors, organize fund-raising and financing

Future goals

- Create an all-round Green financial services platform by adopting diversified strategies of supporting various industries through both corporate and retail banking
- Potential green bond issuance in 2018 to assist corporations or individuals in achieving Green home/ building
- 1,000 more photovoltaic system financing projects in Taiwan within 2 years

Appendix 1/12

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

NT\$ Mn	Yearly Results		Quarterly Results						QoQ(%)	YoY(%)
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18			
Assets:										
Cash and cash equivalents, net	28,122	28,881	21,016	34,908	26,135	28,881	28,326	-1.92	34.79	
Due from the central bank and call loans to banks, net	142,407	95,213	113,118	114,112	91,786	95,213	104,427	9.68	-7.68	
Financial assets at fair value through profit or loss	117,190	132,110	127,467	121,980	126,714	132,110	133,073	0.73	4.40	
Financial assets at fair value through other comprehensive income	0	0	0	0	0	0	237,093	-	-	
Debt instrument investments measured at amortized cost	0	0	0	0	0	0	76,497	-	-	
Securities purchased under agreements to resell	16,759	26,717	12,640	10,469	18,572	26,717	29,875	11.82	136.35	
Receivables, net	75,587	81,074	91,613	80,218	85,059	81,074	83,640	3.17	-8.70	
Current tax assets	393	353	212	259	320	353	262	-25.77	23.57	
Discounts and loans, net	894,394	869,373	917,774	917,116	886,869	869,373	860,994	-0.96	-6.19	
Available-for-sale financial assets	241,795	231,553	235,400	244,044	252,406	231,553	0	-100.00	-100.00	
Held-to-maturity financial assets	78,132	56,608	73,337	68,872	59,826	56,608	0	-100.00	-100.00	
Investments accounted for using the equity method, net	420	401	393	401	364	401	439	9.45	11.54	
Other financial assets, net	45,467	34,933	45,227	43,278	35,348	34,933	30,468	-12.78	-32.63	
Investment property, net	2,650	2,607	2,628	2,623	2,644	2,607	2,601	-0.22	-1.03	
Property, plant and equipment, net	12,565	12,307	12,502	12,468	12,372	12,307	12,615	2.50	0.90	
Intangible assets, net	3,209	2,335	3,084	3,051	2,501	2,335	2,310	-1.04	-25.09	
Deferred tax assets	2,989	2,257	2,975	2,980	2,163	2,257	2,413	6.92	-18.88	
Other assets, net	16,852	22,439	17,669	19,207	23,542	22,439	20,898	-6.87	18.28	
Total Assets	1,678,930	1,599,161	1,677,056	1,675,985	1,626,620	1,599,161	1,625,930	1.67	-3.05	
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	29,855	29,621	53,844	36,038	31,626	29,621	43,338	46.31	-19.51	
Commercial paper payable, net	46,820	44,881	50,540	47,796	45,602	44,881	49,924	11.24	-1.22	
Financial liabilities at fair value through profit or loss	26,802	24,036	23,528	20,448	22,910	24,036	27,324	13.68	16.14	
Derivative financial liabilities for hedging	20	0	14	14	0	0	0	-	-100.00	
Securities sold under agreement to repurchase	45,687	66,004	44,854	71,057	70,658	66,004	59,538	-9.80	32.74	
Payables	34,746	40,590	37,739	37,001	41,188	40,590	34,664	-14.60	-8.15	
Current tax liabilities	791	1,093	936	811	824	1,093	1,415	29.40	51.11	
Deposit and remittances	1,249,596	1,148,591	1,212,797	1,212,169	1,165,207	1,148,591	1,167,504	1.65	-3.73	
Bonds payable	41,779	42,530	44,029	45,570	45,569	42,530	41,531	-2.35	-5.67	
Short-term borrowings	12,382	8,042	17,607	15,408	11,765	8,042	9,266	15.22	-47.37	
Long-term borrowings	13,616	9,271	11,630	9,641	7,899	9,271	4,232	-54.35	-63.61	
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	
Provisions	3,215	3,122	3,152	3,138	3,008	3,122	3,366	7.83	6.81	
Other financial liabilities	30,482	29,734	32,557	32,960	29,392	29,734	29,247	-1.64	-10.17	
Deferred tax liabilities	1,562	1,281	1,464	1,469	1,273	1,281	1,466	14.42	0.14	
Other liabilities	7,662	12,087	7,103	8,478	12,970	12,087	11,901	-1.55	67.54	
Total liabilities	1,545,032	1,460,901	1,541,811	1,542,016	1,489,909	1,460,901	1,484,734	1.63	-3.70	
Capital stock	106,764	110,501	106,764	110,501	110,501	110,501	110,501	0.00	3.50	
Capital surplus	2,227	2,229	2,229	2,229	2,229	2,229	2,229	0.00	0.00	
Retained earnings	24,017	25,547	26,382	20,933	23,449	25,547	28,343	10.94	7.43	
Other equity	833	(20)	-186	304	530	-20	121	NA	-164.88	
Total equity attributable to owners of the parent	133,840	138,256	135,188	133,966	136,708	138,256	141,193	2.12	4.44	
Non-controlling interests	58	4	57	3	3	4	4	1.57	-93.72	
TOTAL	1,678,930	1,599,161	1,677,056	1,675,985	1,626,620	1,599,161	1,625,930	1.67	-3.05	

Appendix 2/12

Balance Sheet of SPH and its subsidiaries for the 3 months ended Mar. 31, 2018

NT\$m	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	22,996	5,453	175	1,064	395	30,083	-1,757	28,326
Due from the central bank and call loans to banks, net	104,427	0	0	0	0	104,427	0	104,427
Financial assets at fair value through profit or loss	72,892	58,204	1	0	2,028	133,125	-52	133,073
Financial assets at fair value through other comprehensive income	232,507	4,226	0	0	360	237,093	0	237,093
Debt instrument investments measured at amortized cost	75,470	0	0	1,027	0	76,497	0	76,497
Securities purchased under agreements to resell	26,968	2,958	0	0	0	29,926	-52	29,875
Receivables, net	45,732	34,203	24	3,649	1,525	85,132	-1,492	83,640
Current tax assets	1,320	100	7	46	1,248	2,722	-2,460	262
Discounts and loans, net	857,656	0	0	3,698	0	861,354	-360	860,994
Investments accounted for using the equity method, net	0	0	340	0	161,085	161,425	-160,986	439
Other financial assets, net	7,886	18,714	962	4,930	1,441	33,932	-3,465	30,468
Investment property, net	1,204	0	0	4,958	185	6,347	-3,746	2,601
Property, plant and equipment, net	9,301	2,145	3	88	24	11,562	1,053	12,615
Intangible assets, net	1,321	971	2	8	8	2,310	0	2,310
Deferred tax assets	1,701	501	1	135	78	2,416	-2	2,413
Other assets, net	4,137	15,825	144	800	42	20,947	-49	20,898
Total Assets	1,465,518	143,300	1,658	20,403	168,419	1,799,299	-173,369	1,625,930
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	43,338	0	0	0	0	43,338	0	43,338
Commercial paper payable, net	0	22,733	0	6,288	20,902	49,924	0	49,924
Financial liabilities at fair value through profit or loss	21,468	5,868	0	0	0	27,336	-12	27,324
Securities sold under agreement to repurchase	25,011	34,579	0	0	0	59,590	-52	59,538
Payables	14,663	21,321	27	73	73	36,156	-1,492	34,664
Current tax liabilities	763	400	4	41	2,670	3,877	-2,462	1,415
Deposit and remittances	1,172,355	0	0	0	0	1,172,355	-4,850	1,167,504
Bonds payable	38,571	3,000	0	0	0	41,571	-40	41,531
Short-term borrowings	0	6,248	0	3,328	0	9,576	-310	9,266
Long-term borrowings	0	0	0	4,282	0	4,282	-50	4,232
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,953	375	3	20	14	3,366	0	3,366
Other financial liabilities	12,977	16,641	0	0	0	29,619	-371	29,247
Deferred tax liabilities	761	155	4	535	10	1,466	0	1,466
Other liabilities	5,233	5,829	50	838	0	11,950	-49	11,901
Total liabilities	1,338,093	117,150	88	15,405	23,688	1,494,423	-9,689	1,484,734
Share capital	86,061	16,212	1,420	4,681	112,741	221,115	-110,614	110,501
Capital surplus	12,148	477	1	1	2,232	14,858	-12,630	2,229
Retained earnings	28,771	9,738	164	509	29,489	68,671	-40,328	28,343
Other equity	446	-92	-14	-193	81	228	-107	121
Total equity attributable to owners of the parent	127,425	26,335	1,571	4,998	144,543	304,872	-163,679	141,193
Non-controlling interests	0	0	0	0	4	4	0	4
TOTAL	1,465,518	143,484	1,658	20,403	168,235	1,799,299	-173,369	1,625,930

Appendix 3/12

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18	QoQ(%)	YoY(%)
Interest revenue	27,672	28,202	7,041	7,143	7,014	7,003	6,924	-1.13	-1.66
Interest expense	11,059	12,099	2,972	2,990	3,065	3,072	3,080	0.25	3.63
Net interest income	16,613	16,103	4,069	4,154	3,949	3,931	3,845	-2.20	-5.53
Net revenues other than interest									
Commissions and fee revenues, net	9,174	9,514	2,387	2,302	2,546	2,280	2,921	28.12	22.36
Gains from financial assets and liabilities at fair value through P/L	3,477	5,771	1,458	1,356	1,309	1,648	1,050	-36.31	-27.99
Gain (loss) on investment property	53	0	0	0	0	0	0	-	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	0	0	0	-3	-	-
Realized gains from available-for-sale financial assets	446	531	25	208	180	118	0	-100.00	-100.00
Realized gain (loss) on HTM financial assets	0	0	0	0	0	0	0	-	-
Gains on unquoted equity instruments	165	125	12	92	20	1	0	-100.00	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-12	34	-12	3	-652	694	31	-95.53	NA
Foreign exchange gains, net	164	853	21	412	246	174	199	14.19	865.29
(Impairment losses) reversal gains on assets	40	-380	22	-80	72	-393	-19	NA	-187.58
Rental revenue	153	142	35	36	35	36	34	-4.84	-3.74
Other revenues, net	546	-187	84	118	98	-488	67	NA	-20.39
Total net revenues	30,820	32,506	8,102	8,600	7,803	8,001	8,124	1.54	0.28
Bad debt expenses and guarantee liability provisions									
	1,592	2,436	308	1,308	126	694	-67	-109.61	-121.70
Operating expenses	19,702	19,520	4,946	4,981	4,880	4,715	4,868	3.25	-1.57
Employee benefits expense	12,100	12,233	3,223	3,186	3,035	2,788	3,180	14.04	-1.33
Depreciation and amortization	1,049	1,063	288	261	258	257	236	-8.10	-17.97
Others	6,553	6,224	1,435	1,534	1,587	1,669	1,452	-13.02	1.19
Bad debts and guarantee liability provisions & Operating expenses	21,294	21,956	5,253	6,288	5,006	5,409	4,801	-11.24	-8.60
Income (loss) before income tax	9,526	10,550	2,848	2,312	2,798	2,592	3,323	28.19	16.66
Income tax (benefit) expense	1,245	1,465	485	351	281	349	673	93.16	38.98
Profit (loss)	8,282	9,084	2,364	1,961	2,516	2,244	2,649	18.09	12.08

Appendix 5/12

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results						QoQ(%)	YoY(%)
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18			
Assets										
Cash and cash equivalents	22,299	24,285	16,145	27,886	20,267	24,285	22,996	-5.31	42.43	
Due from the central bank and call loans to banks	142,407	95,213	113,118	114,112	91,786	95,213	104,427	9.68	-7.68	
Financial assets at fair value through profit or loss	59,381	70,615	65,168	60,363	64,513	70,615	72,892	3.23	11.85	
Financial assets at fair value through other comprehensive income	0	0	0	0	0	0	232,507	-	-	
Debt instrument investments measured at amortized cost	0	0	0	0	0	0	75,470	-	-	
Securities purchased under agreements to resell	7,862	23,553	8,254	7,023	14,911	23,553	26,968	14.50	226.71	
Receivables, net	35,623	43,555	37,158	40,240	45,992	43,555	45,732	5.00	23.07	
Current tax assets	1,393	1,411	1,300	1,349	1,367	1,411	1,320	-6.43	1.56	
Discounts and loans, net	889,038	865,990	912,573	912,212	883,034	865,990	857,656	-0.96	-6.02	
Available-for-sale financial assets	238,316	227,095	231,330	239,649	247,922	227,095	0	-100.00	-100.00	
Held-to-maturity investments	78,132	56,608	73,337	68,872	59,826	56,608	0	-100.00	-100.00	
Investments accounted for using equity method, net	55	0	50	48	0	0	0	-	-100.00	
Other financial assets, net	13,848	7,253	15,286	13,507	9,273	7,253	7,886	8.72	-48.41	
Investment property, net	1,247	1,207	1,223	1,220	1,220	1,207	1,204	-0.25	-1.49	
Property, plant and equipment, net	9,135	8,977	9,111	9,089	9,024	8,977	9,301	3.61	2.08	
Intangible assets, net	1,888	1,326	1,822	1,807	1,280	1,326	1,321	-0.39	-27.51	
Deferred tax assets	2,551	1,741	2,488	2,429	1,674	1,741	1,701	-2.30	-31.64	
Other assets, net	2,480	4,378	3,259	3,988	5,445	4,378	4,137	-5.52	26.92	
Total	1,505,653	1,433,208	1,491,624	1,503,793	1,457,536	1,433,208	1,465,518	2.25	-1.75	
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	29,855	29,621	53,844	36,038	31,626	29,621	43,338	46.31	-19.51	
Financial liabilities at fair value through profit or loss	21,085	20,313	16,048	14,068	19,150	20,313	21,468	5.68	33.78	
Derivative financial liabilities for hedging	20	0	14	14	0	0	0	-	-100.00	
Securities sold under agreement to repurchase	1,837	26,179	3,448	27,796	28,665	26,179	25,011	-4.46	625.46	
Payable	16,884	16,576	14,391	15,788	14,294	16,576	14,663	-11.55	1.89	
Current tax liabilities	565	552	650	506	378	552	763	38.27	17.43	
Deposit and remittance bank debentures	1,255,712	1,154,487	1,217,996	1,221,966	1,173,735	1,154,487	1,172,355	1.55	-3.75	
Short-term borrowings	41,779	39,570	44,029	45,570	45,569	39,570	38,571	-2.52	-12.40	
Other financial liabilities	0	0	0	0	0	0	0	-	-	
Provisions	12,370	12,256	14,168	14,865	13,214	12,256	12,977	5.88	-8.40	
Deferred tax liabilities	2,849	2,711	2,784	2,772	2,641	2,711	2,953	8.95	6.08	
Other liabilities	961	747	901	933	743	747	761	1.88	-15.53	
Other liabilities	2,014	5,193	1,861	1,893	3,850	5,193	5,233	0.76	181.12	
Total liabilities	1,385,931	1,308,206	1,370,133	1,382,209	1,333,865	1,308,206	1,338,093	2.28	-2.34	
Capital stock	83,955	86,061	83,955	86,061	86,061	86,061	86,061	0.00	2.51	
Capital surplus	12,148	12,148	12,148	12,148	12,148	12,148	12,148	0.00	0.00	
Retained earnings	23,777	26,959	26,081	23,644	25,227	26,959	28,771	6.72	10.31	
Other equity	-157	-166	-693	-269	235	-166	446	NA	NA	
Total equity	119,722	125,002	121,491	121,584	123,671	125,002	127,425	1.94	4.88	
TOTAL	1,505,653	1,433,208	1,491,624	1,503,793	1,457,536	1,433,208	1,465,518	2.25	-1.75	

Appendix 6/12

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18	QoQ(%)	YoY(%)
Interest revenue	24,849	25,310	6,279	6,377	6,311	6,343	6,312	-0.49	0.51
Interest expense	9,983	10,523	2,605	2,597	2,647	2,674	2,703	1.09	3.76
Net interest income	14,866	14,787	3,674	3,780	3,665	3,668	3,608	-1.64	-1.79
Net revenues other than interest									
Commissions and fee revenues, net	5,635	5,021	1,413	1,210	1,316	1,082	1,584	46.38	12.12
Gains on financial assets and liabilities at fair value through P/L	2,220	2,713	475	895	511	831	377	-54.65	-20.64
Gain (loss) on investment property	53	0	0	0	0	0	0	-	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	0	0	0	-4	-	-
Realized gains on available-for-sale financial assets	10	8	2	2	3	0	0	-	-
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	-	-
Realized gains on unquoted equity instrument	136	87	12	74	1	0	0	NA	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-1	-3	-2	-2	-658	658	0	-100.00	NA
Foreign exchange gains, net	-152	1,218	422	362	241	193	218	13.26	-48.28
(Impairment losses) reversal gains on assets	163	-62	22	-80	95	-100	1	NA	-93.95
Rental revenue	115	114	28	28	28	29	29	1.67	2.57
Other revenues, net	302	-528	16	42	-11	-575	16	NA	-2.47
Total net revenues	23,347	23,355	6,062	6,313	5,193	5,786	5,830	0.76	-3.83
(Reversal of) Allowance for doubtful accounts and guarantees	1,405	1,024	-103	306	141	680	-33	-104.87	NA
Operating expenses	13,922	13,268	3,456	3,465	3,328	3,020	3,280	8.62	-5.09
Employee benefits expense	7,995	7,824	2,156	2,130	1,925	1,613	2,032	25.98	-5.75
Depreciation and amortization	740	680	177	172	170	161	149	-7.53	-15.98
Others	5,187	4,764	1,122	1,163	1,234	1,246	1,099	-11.77	-2.09
(Reversal of) Allowance for doubtful accounts and guarantees & Operating expenses	15,327	14,292	3,352	3,771	3,469	3,700	3,247	-12.24	-3.15
Income (loss) before income tax	8,020	9,063	2,710	2,542	1,724	2,087	2,583	23.80	-4.67
Income tax (benefit) expense	1,161	1,167	405	373	140	248	456	83.94	12.38
Profit (loss)	6,858	7,896	2,305	2,169	1,583	1,839	2,128	15.70	-7.67

Appendix 7/12

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

	Yearly Results		Quarterly Results				YTD Results		
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18	QoQ(%)	YoY(%)
Assets:									
Current assets	140,666	142,118	155,424	143,395	145,174	142,118	133,554	-6.03	-14.07
Cash and cash equivalents	6,561	5,060	5,587	9,657	8,752	5,060	5,453	7.78	-2.39
Financial assets at fair	57,726	61,449	62,222	61,535	62,117	61,449	57,974	-5.65	-6.83
Securities purchased	8,897	3,217	4,385	3,446	3,662	3,217	2,958	-8.05	-32.55
Margin loans receivable	20,648	21,887	22,529	21,605	21,517	21,887	21,137	-3.43	-6.18
Other current assets	46,832	50,506	60,701	47,151	49,127	50,506	46,031	-8.86	-24.17
Non-current assets	6,030	6,085	6,111	6,183	6,103	6,085	9,931	63.19	62.51
Financial assets at cost	605	559	605	593	581	559	826	47.74	36.58
Properties and equipments, net	2,357	2,320	2,340	2,329	2,316	2,320	2,301	-0.81	-1.63
Intangible & other assets	3,069	3,206	3,166	3,260	3,206	3,206	6,803	112.20	114.86
Total assets	146,696	148,204	161,535	149,578	151,277	148,204	143,484	-3.18	-11.17
Liabilities and stockholders' equity									
Liabilities									
Current liabilities	116,793	116,357	132,870	123,332	123,396	116,357	113,636	-2.34	-14.48
Liabilities for bonds with attached repurchase	43,850	39,878	41,406	43,261	41,993	39,878	34,579	-13.29	-16.49
Futures traders' equity	18,363	17,150	18,680	16,369	15,700	17,150	16,055	-6.38	-14.05
Notes payable and accounts payable	13,990	18,977	21,553	17,727	18,857	18,977	18,066	-4.80	-16.18
Other current liabilities	40,590	40,352	51,232	45,975	46,846	40,352	44,936	11.36	-12.29
Non-current liabilities	4,338	6,047	3,235	1,702	2,645	6,047	3,513	-41.90	8.59
Total liabilities	121,130	122,404	136,106	125,034	126,041	122,404	117,150	-4.29	-13.93
Capital stock	16,212	16,212	16,212	16,212	16,212	16,212	16,212	0.00	0.00
Capital surplus	477	477	477	477	477	477	477	0.00	0.00
Retained earnings	8,985	9,471	9,059	8,040	8,879	9,471	9,738	2.82	7.49
Other items of equity	-109	-360	-319	-185	-332	-360	-92	-74.39	-71.07
Total equity	25,566	25,800	25,429	24,543	25,236	25,800	26,335	2.07	3.56
TOTAL	146,696	148,204	161,535	149,578	151,277	148,204	143,484	-3.18	-11.17

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

Appendix 8/12

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

	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18		
Net interest income	1,523	1,600	412	403	386	400	382	-4.29	-7.13
Net fee income	3,432	4,440	947	1,072	1,222	1,199	1,337	11.54	41.19
Gains (Losses) on sales of securities, net	812	1,600	309	243	447	601	239	-60.21	-22.73
Dividend income	331	341	4	19	310	8	3	-63.71	-29.16
Gains (Losses) on warrant issued, net	23	32	20	24	-62	50	93	84.73	359.86
Gains (Losses) from futures transactions	-419	-523	-91	-100	-132	-200	-27	86.28	69.73
Gains (Losses) from options transactions	-5	-5	2	1	-5	-4	13	461.36	417.56
Gains (Losses) from derivative instruments transactions	-392	-416	343	-215	-561	17	163	855.12	-52.40
Gains (Losses) from SBL transactions	47	-51	-8	-36	-17	10	35	250.98	519.99
Gains (Losses) from valuation of operating securities	-16	1,067	307	113	564	82	-409	-596.28	-232.93
Other operating income	767	-305	-492	166	28	-8	-88	-1041.67	82.02
Non-operating income-net	207	376	74	123	103	77	88	14.96	18.27
Total net revenues	6,309	8,157	1,829	1,811	2,285	2,232	1,828	-18.08	-0.03
Operating expenses	5,198	6,906	1,703	2,322	1,363	1,518	1,434	-5.56	-15.80
Pre-tax income (loss)	1,111	1,251	126	-511	922	714	395	-44.72	212.99
Income tax benefit (expense)	-43	-122	-52	96	-83	-84	-92	-10.13	-77.24
Net income (Loss)	1,067	1,129	74	-415	839	630	302	-52.01	308.25

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

Appendix 9/12

BSP's Loan Breakdown (Consolidated)

NT\$Mn	Items	Yearly Results		Quarterly Results						
		2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18	QoQ(%)	YoY(%)
Corporate loans										
	Manufacturing	178,887	198,043	185,291	195,259	196,259	198,043	193,232	-2.43	4.29
	Electronics Industry	56,579	68,034	66,496	69,735	70,254	68,034	64,610	-5.03	-2.84
	Chemical products	52,313	57,555	52,197	56,215	56,236	57,555	55,771	-3.10	6.85
	Conventional industry	65,869	66,896	61,801	63,960	64,782	66,896	67,243	0.52	8.81
	Electric fixture	4,126	5,558	4,797	5,349	4,987	5,558	5,608	0.90	16.91
	FI & security house & insurance	32,039	34,012	29,729	27,730	35,615	34,012	32,552	-4.29	9.50
	Installment & leasing	24,944	11,101	23,720	22,192	9,329	11,101	9,709	-12.54	-59.07
	Construction & real estate	48,866	45,291	48,873	48,361	47,710	45,291	43,070	-4.90	-11.87
	Wholesales/retail	77,311	71,799	76,666	75,952	74,467	71,799	71,026	-1.08	-7.36
	Service industry	39,978	42,541	40,829	43,862	40,002	42,541	42,923	0.90	5.13
	State-owned company	40,573	16,906	53,981	42,435	28,123	16,906	19,913	17.79	-63.11
	Others	10,051	10,359	9,984	10,315	9,765	10,359	11,942	15.28	19.61
	Factoring	8,926	9,841	7,537	7,073	7,324	9,841	7,923	-19.49	5.12
	Sub total	461,575	439,893	476,609	473,179	448,593	439,893	432,290	-1.73	-9.30
Individual loans										
	Mortgage loans	425,831	415,562	425,173	426,217	419,702	415,562	412,885	-0.64	-2.89
	Car loans	6,912	6,303	6,677	6,579	6,460	6,303	6,239	-1.01	-6.56
	Sub total	432,743	421,865	431,851	432,797	426,162	421,865	419,125	-0.65	-2.95
Consumer loans										
	Unsecured loans and others	17,260	20,602	17,755	18,948	19,943	20,602	20,509	-0.45	15.51
	Credit card	7,011	6,862	6,871	7,227	7,093	6,862	6,801	-0.89	-1.02
	Sub total	24,271	27,463	24,625	26,175	27,037	27,463	27,310	-0.56	10.90
	Total	918,590	889,220	933,085	932,151	901,792	889,220	878,725	-1.18	-5.83

Note: Loans portfolio includes non-accrual loans.

Appendix 10/12

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results						
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18	QoQ(%)	YoY(%)
NPL									
90-days NPLs - beginning	2,159	3,140	3,140	3,312	3,120	2,961	2,596	-12.30	-17.31
New NPL influx	4,143	2,346	670	620	490	566	719	27.02	7.39
NPL recovery	1,655	1,651	448	447	447	309	505	63.34	12.55
Write-offs	1,507	1,239	49	365	203	622	248	-60.11	403.86
90-days NPLs - ending	3,140	2,596	3,312	3,120	2,961	2,596	2,563	-1.27	-22.61
Total reserves for loans	13,291	12,513	13,093	13,242	12,432	12,513	12,309	-1.63	-5.99
Provisions for loan loss	2,084	1,361	-2	481	174	708	97	-86.24	NA
Recovery - Loan	491	497	125	195	115	62	80	29.77	-35.91
NPL ratio	0.35%	0.30%	0.36%	0.34%	0.33%	0.30%	0.30%	0.00%	-0.06%
Coverage ratio	423.30%	481.95%	395.28%	424.43%	419.93%	481.95%	480.20%	-1.75%	84.92%

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

Appendix 11/12

BSP's Fee Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18		
Wealth management	3,770	3,307	994	765	883	664	1,125	69.36	13.16
Mutual funds	1,051	1,401	322	344	412	324	447	38.19	39.07
Trust & custodian bank	217	202	50	51	50	51	56	10.82	11.65
Life insurance	2,430	1,632	604	354	397	277	603	117.80	-0.10
Property insurance	72	72	18	16	24	13	18	42.33	-1.21
Loan fees	660	648	151	175	175	148	201	36.07	32.89
Corporate loans	495	506	113	141	138	114	168	47.58	49.23
Individual & consumer loans	77	63	17	15	16	14	14	-0.23	-19.96
Factoring & A/R financing	89	80	21	19	21	19	18	-5.41	-11.58
Credit card	673	665	167	163	155	180	158	-12.58	-5.71
Others	531	400	101	107	103	90	101	11.86	0.30
Import & export service	275	275	71	69	71	64	64	-0.45	-9.66
Guarantees & acceptances	90	75	20	19	17	19	21	14.01	6.04
Others	166	51	10	18	15	8	16	111.59	59.44
Total fee income	5,635	5,021	1,413	1,210	1,316	1,082	1,584	46.38	12.12

Appendix 12/12

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						
	2016	2017	1Q17	2Q17	3Q17	4Q17	1Q18	QoQ(%)	YoY(%)
Credit card business									
Cards in force(thousand)	1,935	1,785	1,859	1,836	1,830	1,785	1,782	-0.17%	-4.15%
Active cards(thousand)	1,273	1,030	1,068	1,038	1,032	1,030	1,016	-1.45%	-4.95%
Account receivables	15,020	14,905	14,157	15,872	14,800	14,905	14,320	-3.93%	1.16%
Revolving balance	4,875	4,672	4,762	4,669	4,694	4,672	4,581	-1.95%	-3.80%
Total consumption	87,232	80,931	19,656	21,261	19,765	20,249	20,086	-0.81%	2.19%
Avg spending per card(NT\$)	66,064	76,813	17,922	20,341	19,034	19,582	19,680	0.50%	9.81%
Asset quality									
NPL ratio(90-day past due)	0.38%	0.23%	0.39%	0.34%	0.36%	0.23%	0.32%	0.09%	-0.07%
Coverage ratio	391.52%	646.14%	397.89%	414.90%	408.86%	646.14%	472.86%	-173.28%	74.97%
Write-offs	188	210	50	48	46	67	29	-55.92%	-41.00%
Net charge off ratio	-0.46%	-0.27%	-0.33%	-0.37%	-0.43%	-0.27%	-0.79%	-0.52%	-0.46%