

2018/3Q Analyst Meeting

November 14th, 2018

Disclaimer

This presentation and the presentation materials distributed herewith may include forward-looking statements. 2018/3Q financial data are preliminary. All statements, other than statements of historical facts, that address activities, events or developments that SinoPac Financial Holdings Company (“SinoPac”) expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. SinoPac’s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, including but not limited to price fluctuations, actual demand, exchange rate fluctuations, market shares, competition, changes in legal, financial and regulatory frameworks, international economic and financial market conditions, political risks, cost estimates and other risks and factors beyond its control. In addition, SinoPac makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements.

Agenda

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Operating Report

9M18 SPH ROE 7.56%, YoY +0.80%. Net revenues and Net income both increased YoY

NT\$Mn	3Q18	QoQ	YoY	9M18	YoY
Net Revenues	8,834	9.52%	13.21%	25,032	2.15%
Net Income	3,123	47.30%	24.10%	7,882	15.23%

3Q core revenues grew due to increase of interest income. Sales of insurance added fee revenues.

NT\$Mn	3Q18	QoQ	YoY	9M18	YoY
Net Interest Income	4,060	3.17%	2.80%	11,839	-2.73%
Net Fee Income	2,560	0.84%	0.55%	8,019	10.84%

SPH assets decreased slightly, CAR stays healthy. Loans increased. SPS adjusted positions.

- SPH 3Q total assets NT\$1,610.6Bn, QoQ -0.3% ; YTD +0.7%
- BSP 3Q total loans NT\$921.7Bn , QoQ +2.8% ; YTD+3.9%
- SPH 3Q CAR ratio 122%; BSP consolidated BIS ratio 14.45%, Tier 1 ratio 12.66%

Major Achievements

- SPH and subsidiaries received credit rating upgrades from Taiwan Ratings and S&P Global for demonstrating stability of management and business development. Moreover, SPH and subsidiaries completed organizational restructure in year 2018. Going forward, the firm will seek advantages by utilizing our existing business foundation.
- SPH initiated "Caring, Fun Taiwan," as part of the sustainability initiatives and community involvement program.
- BSP is the only bank to receive the Excellence in Financial Services of Top Solar Awards for the third consecutive year, recognized for promoting Green Finance.
- BSP received *The Asset* Triple-A Awards for Derivatives House of the Year, Best Flow Derivatives House, Best FX Derivatives House, Best Index Provider, and Best FX Structured Investment Products Awards. SPS was awarded the Best ETF Market Maker and the Best Equity Derivatives House.
- SPS was awarded the Excellence in FinTech Applications and Excellence in Securities House Services in the 2018 Wealth Magazine Financial Awards. SPS was also named the Best Wealth Management Award and the Best Overall Digital Services Award by the *Excellence* magazine.

SPH Financial Highlights

NT\$Mn ; Mn Shares	2015	2016	2017	2018/1~9M	YoY	2018/3Q	2018/2Q	QoQ
Share Capital	101,680	106,764	110,501	112,711	2.0%	112,711	112,711	0.0%
Shares Outstanding	10,168	10,676	11,050	11,271	2.0%	11,271	11,050	2.0%
Total equity	131,655	133,840	138,256	140,722	2.9%	140,722	138,107	1.9%
Total assets	1,587,605	1,678,930	1,599,161	1,610,614	-1.0%	1,610,614	1,615,378	-0.3%
Leverage	12.06	12.54	11.57	11.45	-0.45	11.45	11.70	-0.25
Net revenues	32,566	30,820	32,506	25,032	2.2%	8,834	8,066	10%
Net income	10,856	8,282	9,084	7,882	15.2%	3,123	2,120	47%
EPS (NT\$)	0.98	0.75	0.82	0.70	0.09	0.28	0.19	0.09
BVPS (NT\$)	12.95	12.54	12.51	12.49	0.12	12.49	12.50	-0.01
ROA	0.69%	0.51%	0.55%	0.66%	0.11%	0.77%	0.53%	0.24%
ROE	8.45%	6.24%	6.68%	7.56%	0.80%	8.89%	6.09%	2.80%
CAR	128%	119%	130%	122%	-1.1%	122%	113%	8.5%
DLR	108%	115%	114%	114%	-0.9%	114%	114%	-0.2%

BSP Financial Highlights

NT\$Mn	2015	2016	2017	9M18	YoY	3Q18	2Q18	QoQ
Share Capital	74,464	83,955	86,061	86,061	0.0%	86,061	86,061	0.0%
Total equity	109,118	119,722	125,002	127,225	2.9%	127,225	124,625	2.1%
Total assets	1,440,933	1,505,653	1,433,208	1,465,373	0.5%	1,465,373	1,456,253	0.6%
Leverage	13.21	12.58	11.47	11.52	-0.27	11.52	11.69	-0.17
PPOP	10,606	9,424	10,086	9,289	27%	3,591	3,149	14%
Net income	9,175	6,858	7,896	7,699	27%	2,921	2,651	10%
EPS (NT\$)	1.11	0.81	0.92	0.89	0.19	0.33	0.31	0.02
BVPS (NT\$)	14.65	14.26	14.52	14.78	0.41	14.78	14.48	0.30
ROA	0.64%	0.47%	0.54%	0.71%	0.16%	0.79%	0.73%	0.06%
ROE	8.79%	5.99%	6.45%	8.16%	1.51%	9.20%	8.44%	0.76%
Total deposits	1,160,796	1,259,310	1,154,478	1,162,226	-1.0%	1,162,226	1,142,591	1.7%
Total loans	898,004	914,933	887,199	921,714	2.5%	921,714	896,715	2.8%
L to D ratio	77.4%	72.7%	76.8%	79.3%	2.7%	79.3%	78.5%	0.8%
NPL Ratio	0.24%	0.35%	0.30%	0.27%	-0.06%	0.27%	0.28%	0.0%
Coverage ratio	575%	423%	482%	515%	96%	515%	508%	7%
Reserve-to-loan ratio	1.40%	1.48%	1.43%	1.40%	0.00%	1.40%	1.42%	-0.02%
BIS ratio	13.47%	14.09%	15.28%	14.45%	0.10%	14.45%	14.45%	0.00%
Tier 1 ratio	10.70%	11.92%	13.23%	12.66%	0.34%	12.66%	12.48%	0.18%
Leverage ratio	6.59%	7.28%	8.25%	8.42%	0.41%	8.42%	8.18%	0.24%

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

Note2: numbers are presented on consolidated basis.

SPS Financial Highlights

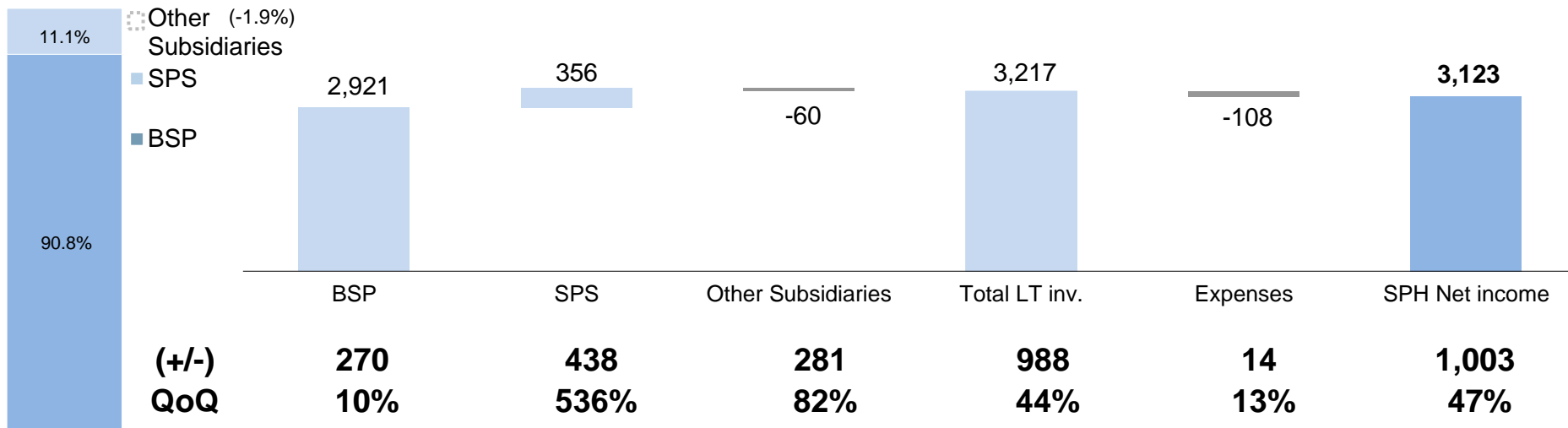
NT\$Mn	2015	2016	2017	9M18	YoY	3Q18	2Q18	QoQ
Share Capital	16,212	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
Total equity	25,424	25,566	25,800	26,258	4.0%	26,258	25,997	1.0%
Total assets	120,376	146,696	148,204	135,041	-10.7%	135,041	146,315	-7.7%
Capital gain	641	468	1,079	-635	-197.5%	-214	-317	32.5%
Recurring income	5,490	5,613	7,063	5,484	2.8%	1,843	1,776	3.8%
Net income	1,245	1,067	1,129	578	15.9%	356	-82	536.3%
EPS (NT\$)	0.77	0.66	0.70	0.36	0.05	0.22	-0.05	0.27
BVPS (NT\$)	15.68	15.77	15.91	16.20	0.63	16.20	16.04	0.16
CAR	327%	323%	292%	357%	58%	357%	317%	40%
ROA	1.08%	0.80%	0.77%	0.55%	0.10%	1.00%	-0.23%	1.23%
ROE	4.93%	4.19%	4.39%	2.95%	0.32%	5.41%	-1.25%	6.66%
Leverage	4.73	5.74	5.74	5.14	-0.85	5.14	5.63	-0.49
Brokerage market share	4.80%	4.69%	5.13%	4.96%	-0.18%	4.73%	5.09%	-0.36%
Avg. balance of margin trading	15,641	12,736	16,113	17,845	15.0%	17,744	18,211	-2.6%
Margin trading market share	6.61%	6.79%	7.45%	7.26%	-0.20%	7.26%	7.24%	0.02%

Note: numbers are presented on consolidated basis.

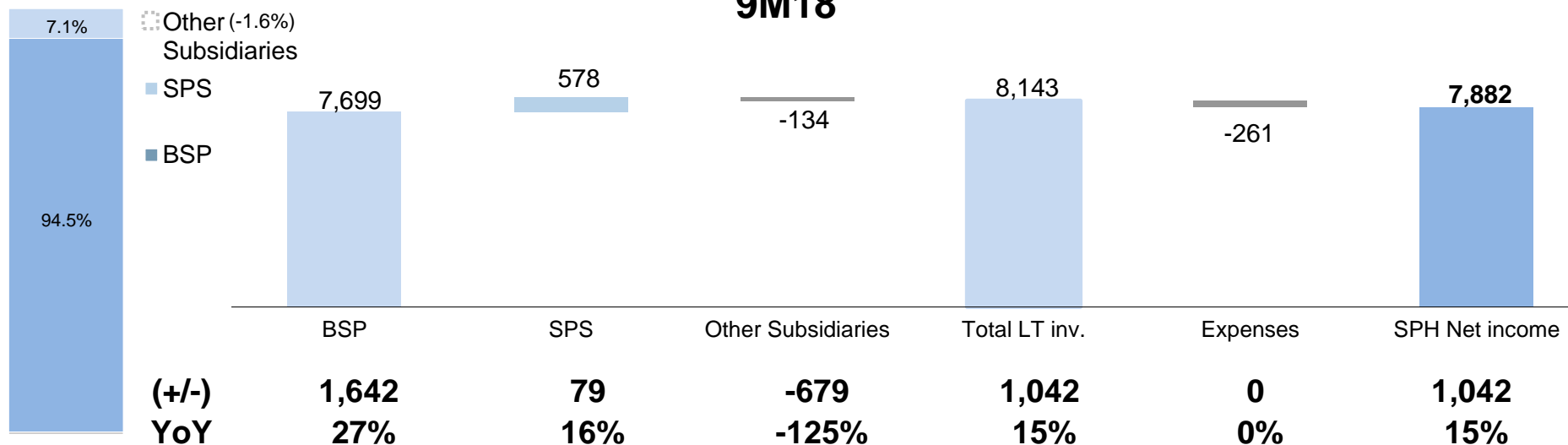
Profit Contribution by Subsidiaries

3Q18

NT\$Mn



9M18

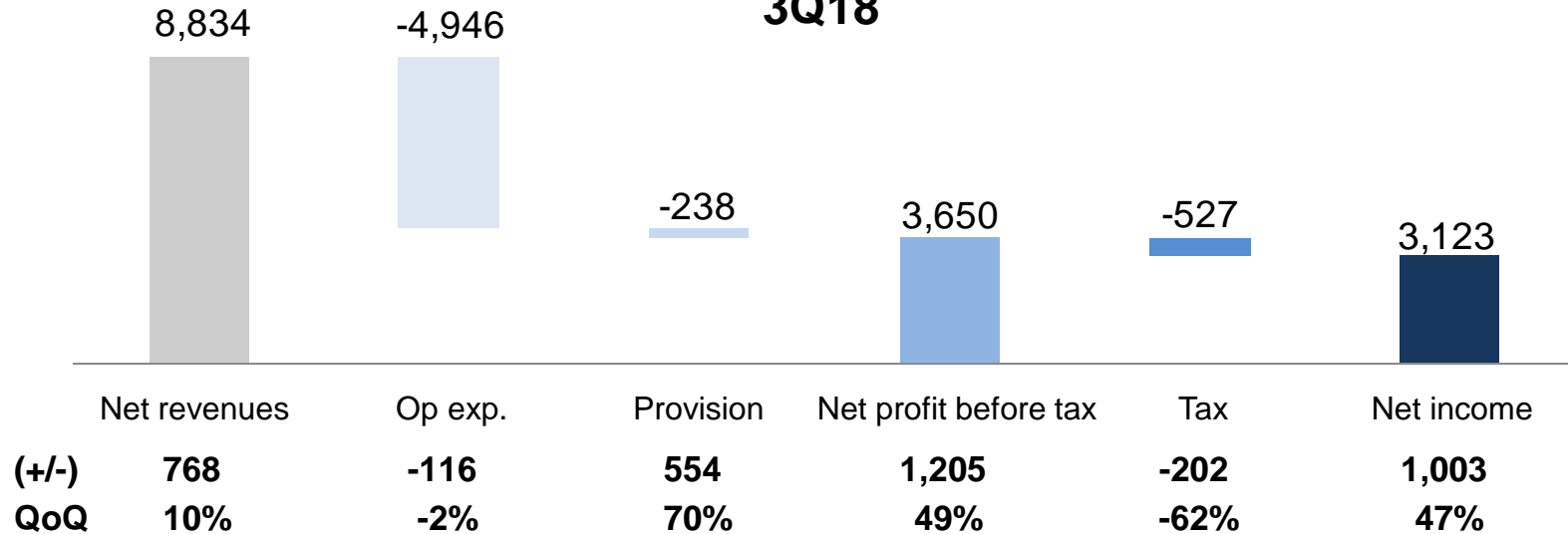


Note : numbers are presented on consolidated basis.

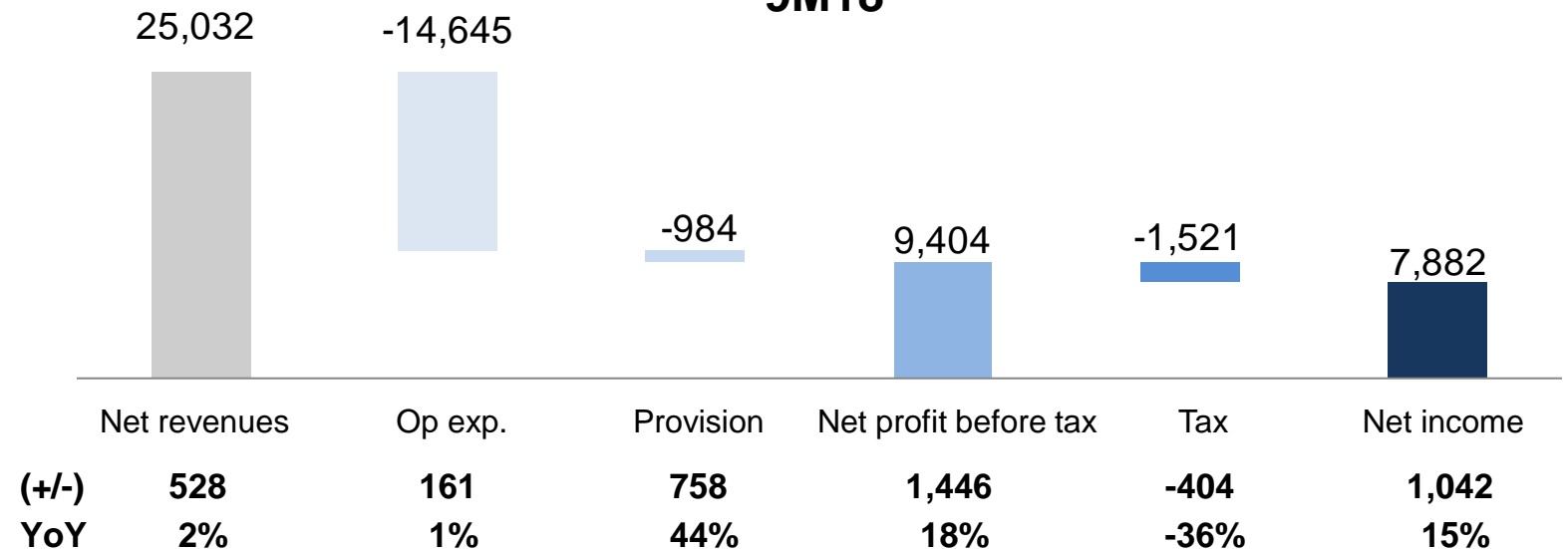
SPH P&L Breakdown

NT\$Mn

3Q18



9M18

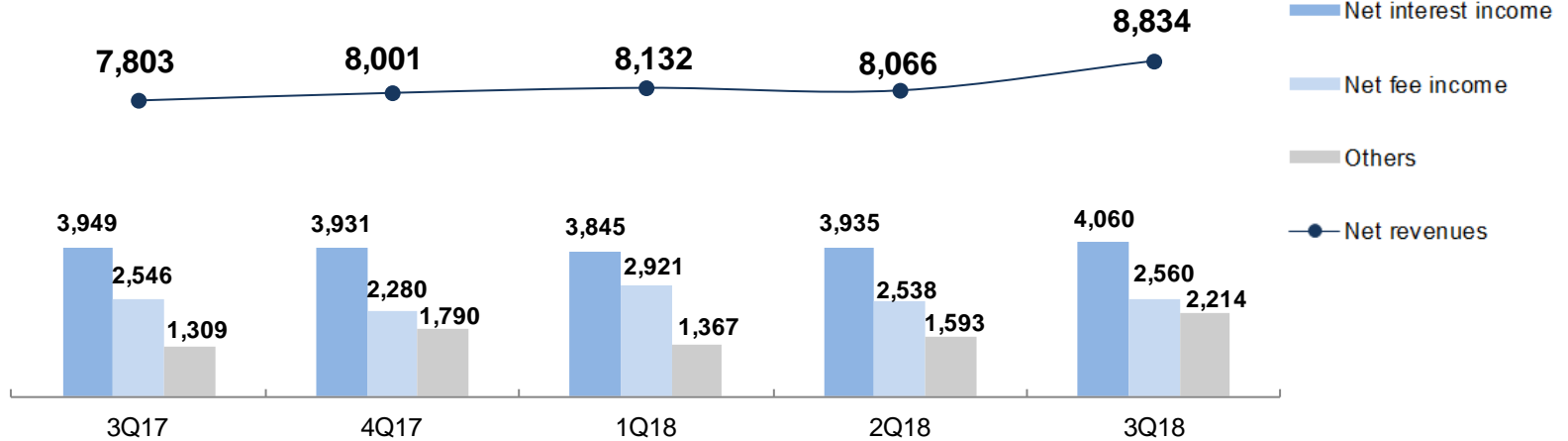


Note : numbers are presented on consolidated basis.

SPH Net Revenues Breakdown

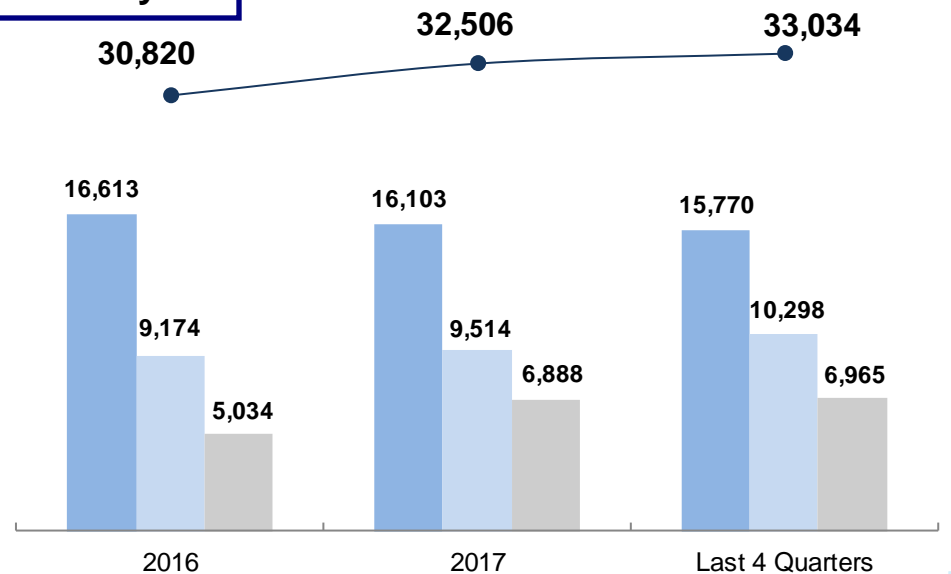
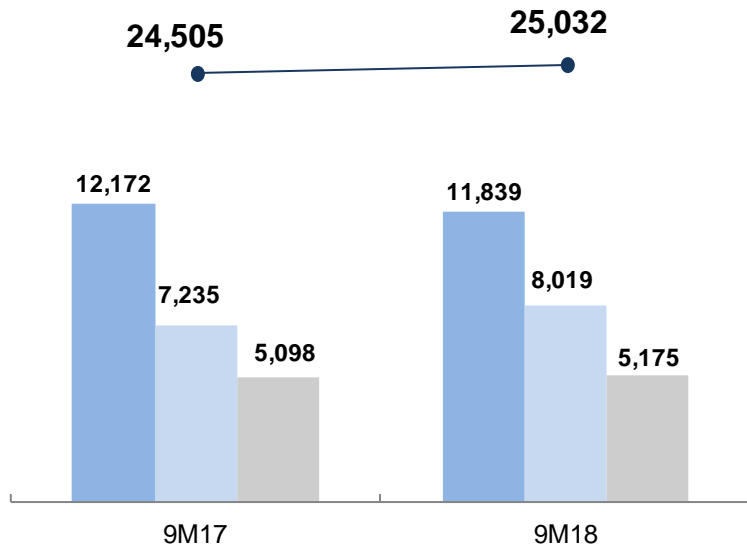
Quarterly

NT\$Mn



YoY

Yearly



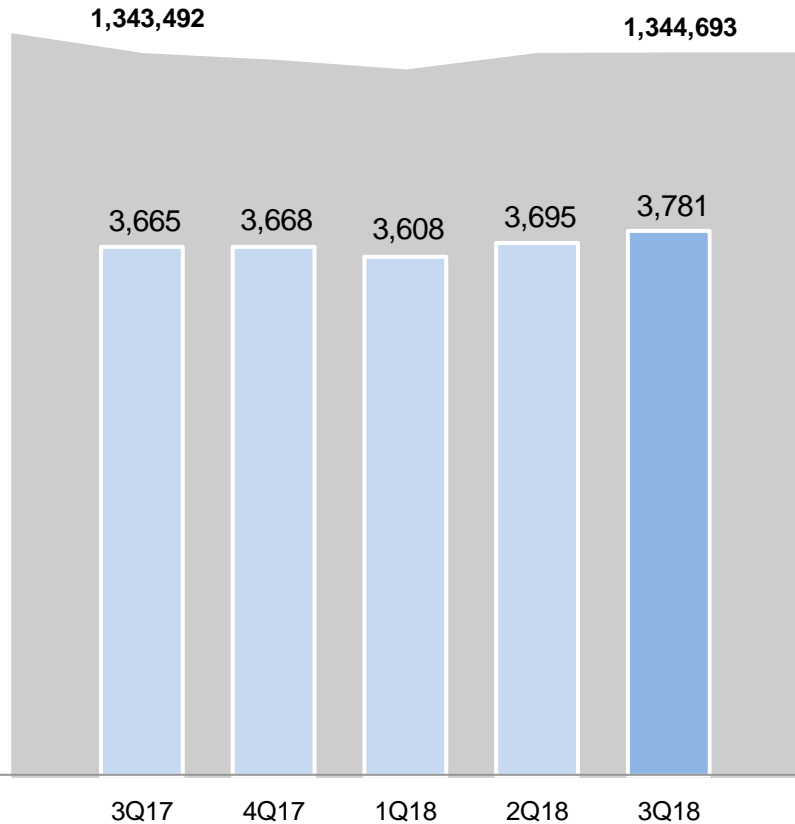
Note: numbers are presented on consolidated basis.

BSP NIM & Spread

Interest earning assets & Net interest income

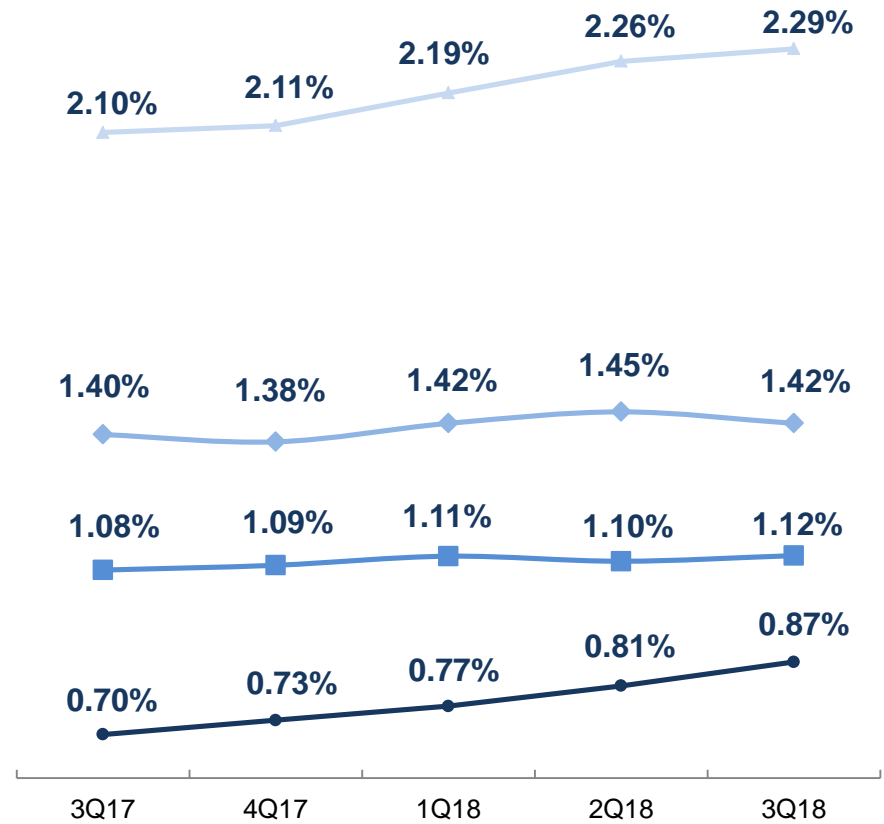
NT\$Mn

■ Interest earning assets ■ NII



NIM & Spread

◆ Spread ■ NIM ▲ Loan ● Deposit



Note: numbers are presented on consolidated basis.

BSP Loan Portfolio Breakdown

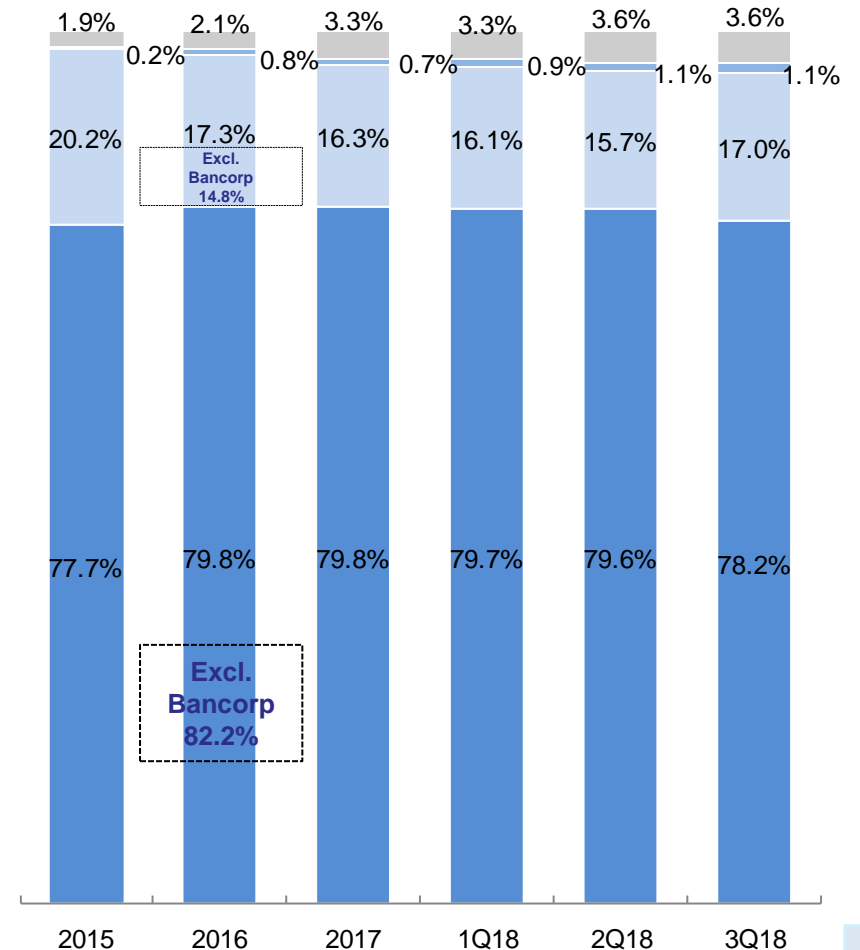
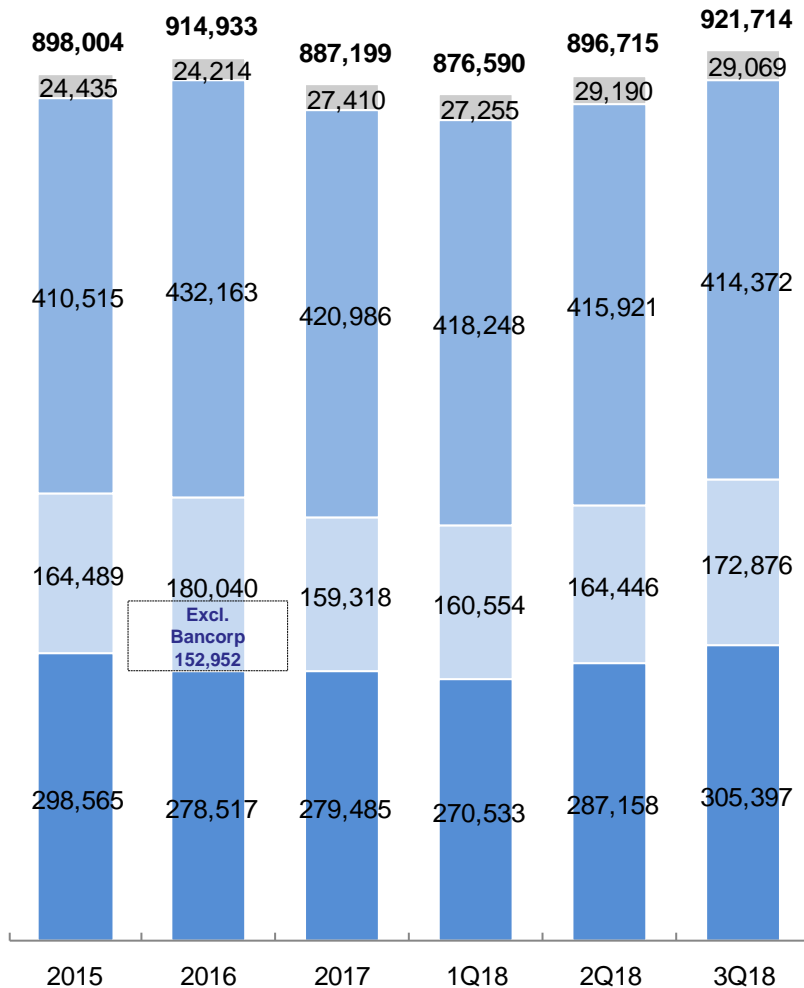
NT\$Mn

BSP's Loan

Loan by Currency

■ Non-SME ■ SME ■ Individual ■ Consumer

■ TWD ■ USD ■ RMB ■ Others



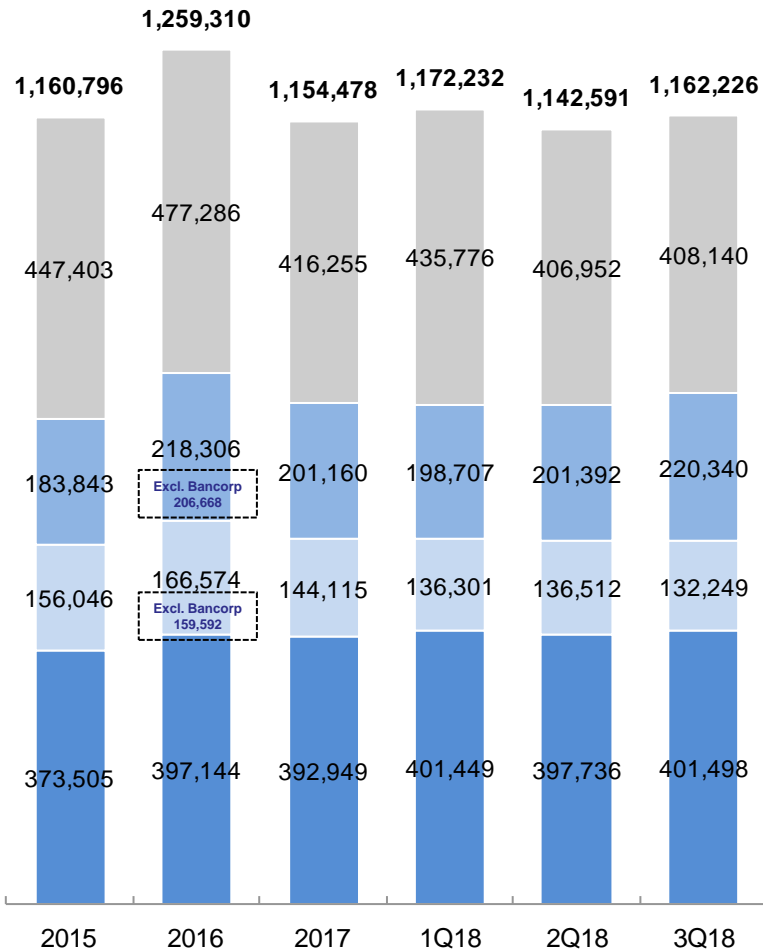
Note1: loans portfolio includes credit card revolving balance and FA, excluding non-accrual loans. Note2: numbers are presented on consolidated basis.

BSP Deposit Portfolio Breakdown

NT\$Mn

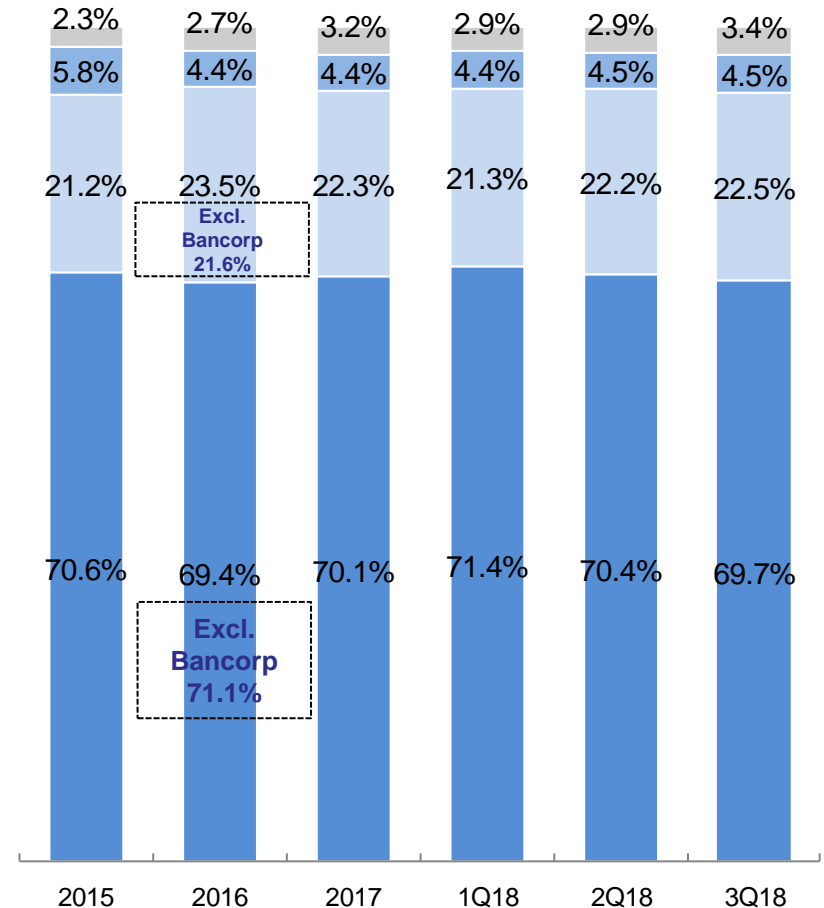
BSP's Deposit

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



Deposit by Currency

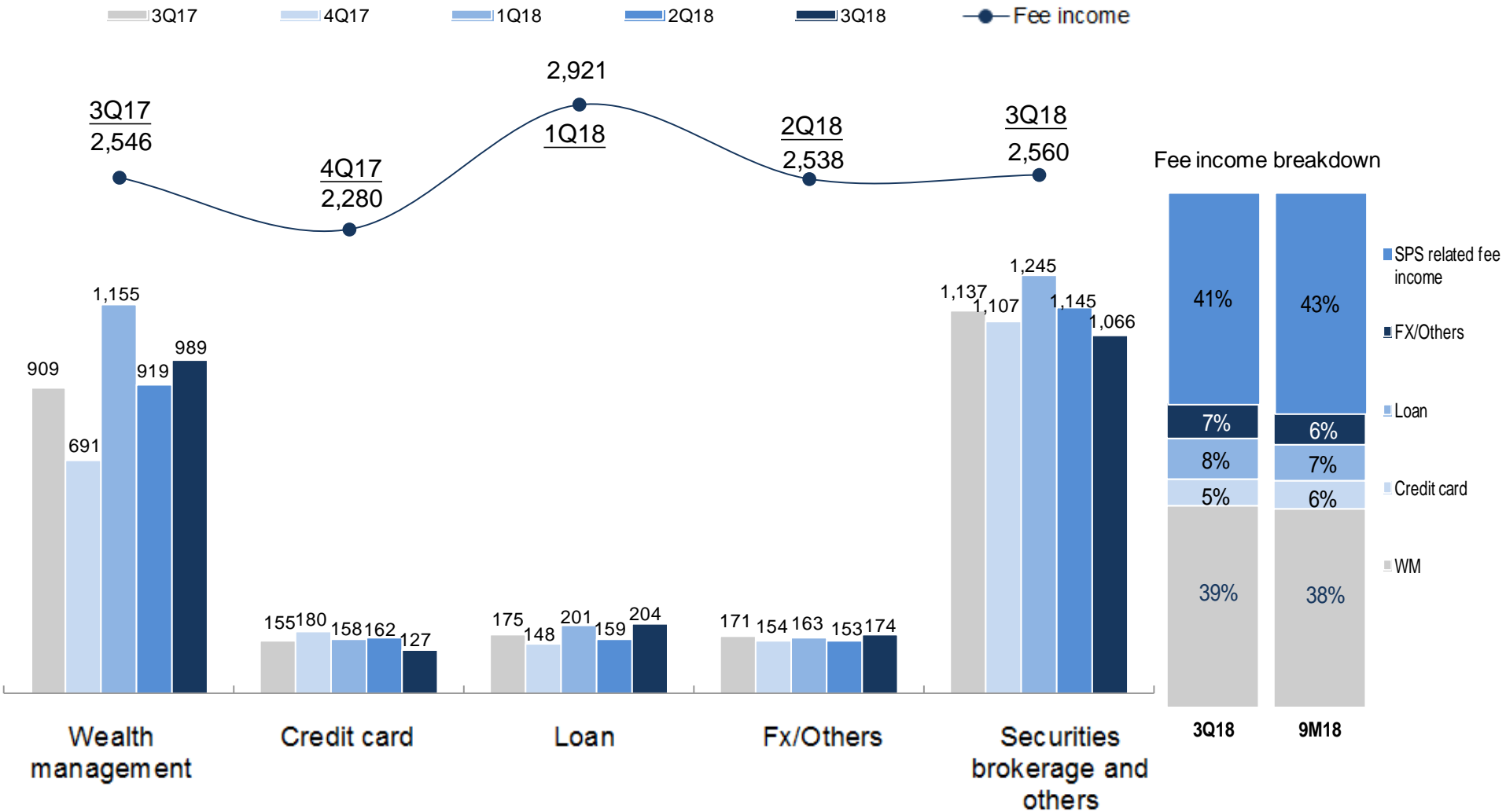
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

SPH Fee Income Breakdown

NT\$Mn

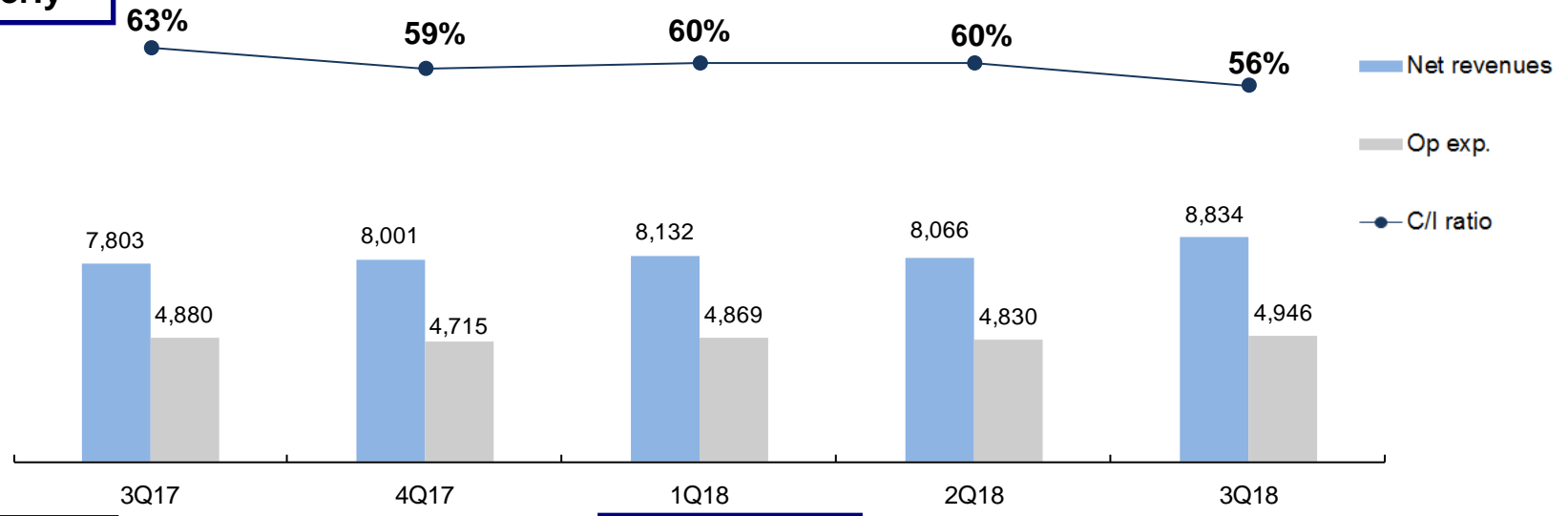


Note: numbers are presented on consolidated basis.

SPH Operating Expense Breakdown

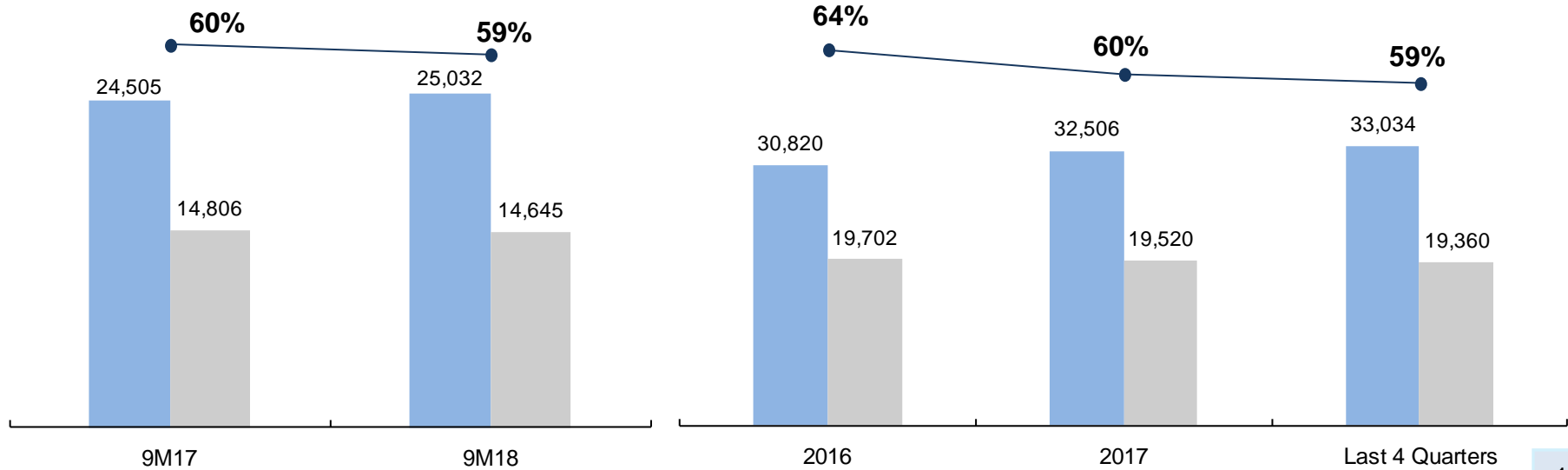
Quarterly

NT\$Mn



YoY

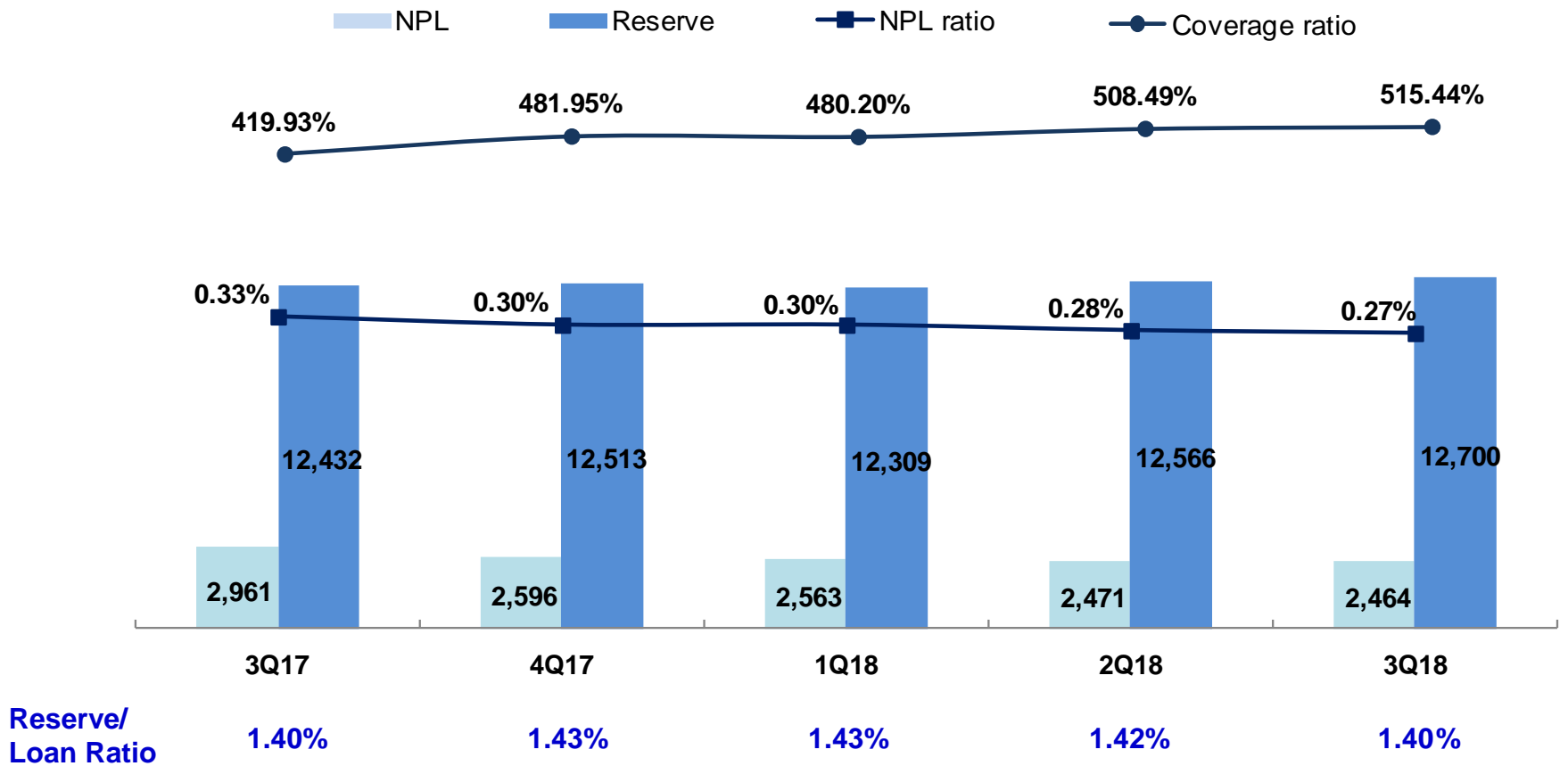
Yearly



Note: numbers are presented on consolidated basis.

BSP Asset Quality

NT\$Mn

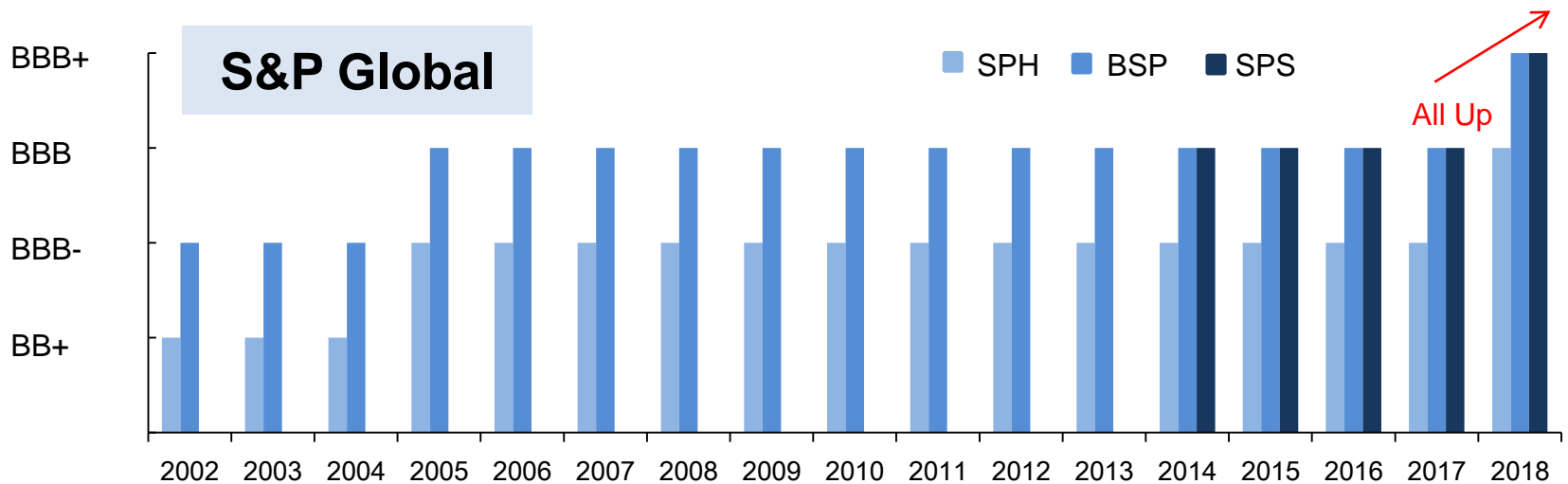
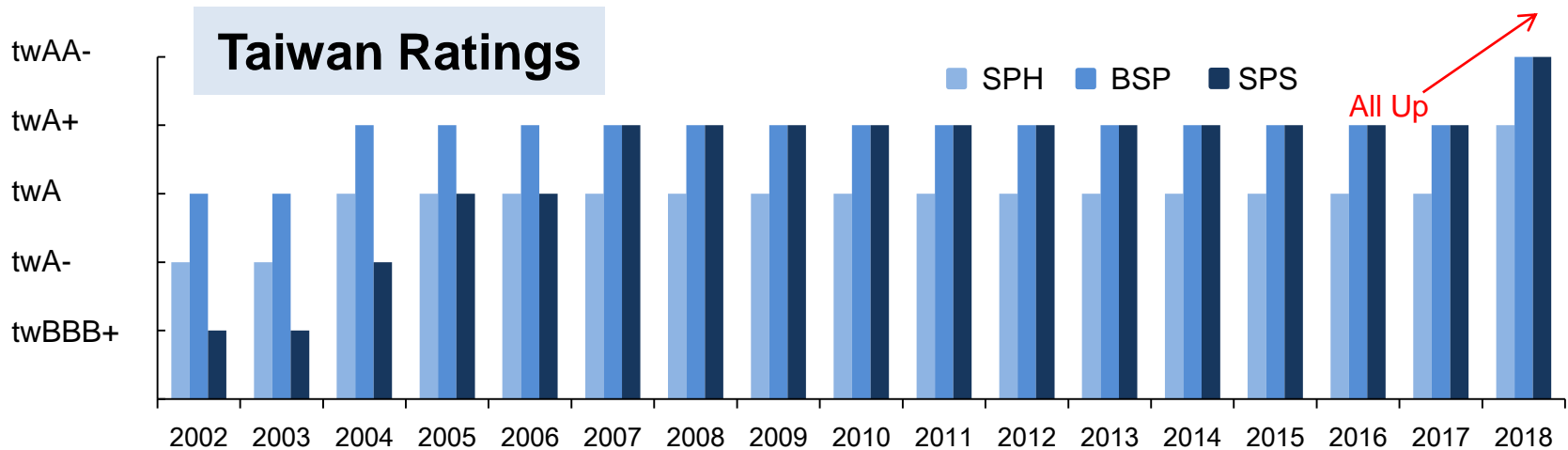


Note 1: numbers are based on regulator's definition, excluding FA and credit card revolving balance.

Note 2: numbers are presented on consolidated basis.

Credit Ratings Upgraded to New High

In August 2018, credit ratings of SinoPac Holdings and subsidiaries were upgraded by both Taiwan Ratings and S&P Global in recognition of strengthened capitalization and enhanced corporate governance.



Sustainability & Community Initiatives



7/21~10/13

85 Days of Road trip around the Island

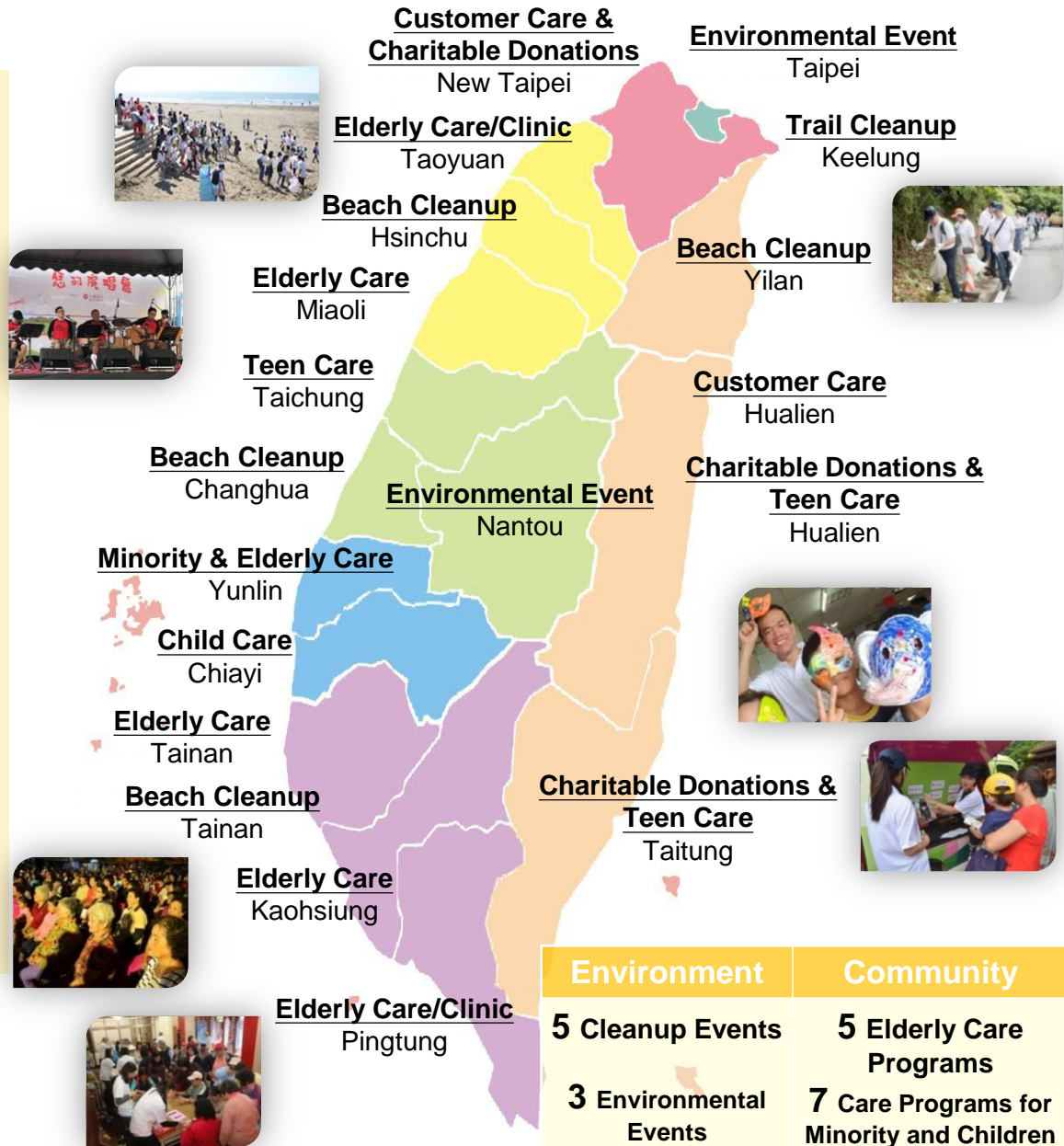
17 Cities and Counties

20 Charity Events

Over 1,000 volunteers involved

Over 7 tons of litters removed

Offered help to over 4,000 residents



Appendix 1/12

SPH's Balance Sheet (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results							
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Cash and cash equivalents, net	28,122	28,881	26,135	28,881	27,279	26,896	23,768	-11.63	-9.06	-17.71
Due from the central bank and call loans to banks, net	142,407	95,213	91,786	95,213	104,427	81,326	85,361	4.96	-7.00	-10.35
Financial assets at fair value through profit or loss	117,190	132,110	126,714	132,110	131,203	121,671	97,212	-20.10	-23.28	-26.42
Financial assets at fair value through other comprehensive income	0	0	0	0	237,036	238,577	219,302	-8.08	-	-
Debt instrument investments measured at amortized cost	0	0	0	0	76,495	79,440	83,295	4.85	-	-
Securities purchased under agreements to resell	16,759	26,717	18,572	26,717	29,875	23,178	30,367	31.02	63.50	13.66
Receivables, net	75,587	81,074	85,059	81,074	83,766	86,548	82,390	-4.80	-3.14	1.62
Current tax assets	393	353	320	353	262	327	340	4.18	6.43	-3.55
Discounts and loans, net	894,394	869,373	886,869	869,373	860,994	880,441	904,572	2.74	2.00	4.05
Available-for-sale financial assets	241,795	231,553	252,406	231,553	0	0	0	-	-100.00	-100.00
Held-to-maturity financial assets	78,132	56,608	59,826	56,608	0	0	0	-	-100.00	-100.00
Investments accounted for using the equity method, net	420	401	364	401	439	445	439	-1.23	20.81	9.56
Other financial assets, net	45,467	34,933	35,348	34,933	31,330	35,396	39,916	12.77	12.92	14.26
Investment property, net	2,650	2,607	2,644	2,607	2,601	2,615	2,584	-1.16	-2.24	-0.86
Property, plant and equipment, net	12,565	12,307	12,372	12,307	12,615	12,612	12,581	-0.25	1.69	2.23
Intangible assets, net	3,209	2,335	2,501	2,335	2,310	2,310	2,281	-1.26	-8.81	-2.31
Deferred tax assets	2,989	2,257	2,163	2,257	2,373	2,341	2,356	0.67	8.93	4.40
Other assets, net	16,852	22,439	23,542	22,439	20,989	21,257	23,850	12.20	1.31	6.29
Total Assets	1,678,930	1,599,161	1,626,620	1,599,161	1,623,993	1,615,378	1,610,614	-0.29	-0.98	0.72
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	29,855	29,621	31,626	29,621	43,338	53,635	53,617	-0.03	69.53	81.01
Commercial paper payable, net	46,820	44,881	45,602	44,881	49,924	50,365	38,180	-24.19	-16.28	-14.93
Financial liabilities at fair value through profit or loss	26,802	24,036	22,910	24,036	25,499	27,309	27,934	2.29	21.93	16.22
Derivative financial liabilities for hedging	20	0	0	0	0	0	0	-	-	-
Securities sold under agreement to repurchase	45,687	66,004	70,658	66,004	59,538	62,210	48,872	-21.44	-30.83	-25.96
Payables	34,746	40,590	41,188	40,590	34,672	43,552	49,627	13.95	20.49	22.26
Current tax liabilities	791	1,093	824	1,093	1,429	1,030	1,041	1.15	26.36	-4.73
Deposit and remittances	1,249,596	1,148,591	1,165,207	1,148,591	1,167,504	1,137,099	1,157,230	1.77	-0.68	0.75
Bonds payable	41,779	42,530	45,569	42,530	41,531	42,681	38,882	-8.90	-14.67	-8.58
Short-term borrowings	12,382	8,042	11,765	8,042	9,266	10,003	7,860	-21.43	-33.19	-2.26
Long-term borrowings	13,616	9,271	7,899	9,271	4,232	3,475	2,525	-27.34	-68.04	-72.76
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	0.00
Provisions	3,215	3,122	3,008	3,122	3,366	3,296	3,235	-1.87	7.54	3.62
Other financial liabilities	30,482	29,734	29,392	29,734	29,247	31,261	31,062	-0.64	5.68	4.47
Deferred tax liabilities	1,562	1,281	1,273	1,281	1,404	1,459	1,505	3.16	18.21	17.47
Other liabilities	7,662	12,087	12,970	12,087	11,899	9,875	8,301	-15.94	-36.00	-31.33
Total liabilities	1,545,032	1,460,901	1,489,909	1,460,901	1,482,867	1,477,267	1,469,888	-0.50	-1.34	0.62
Capital stock	106,764	110,501	110,501	110,501	110,501	112,711	112,711	0.00	2.00	2.00
Capital surplus	2,227	2,229	2,229	2,229	2,229	2,229	2,229	0.00	0.00	0.00
Retained earnings	24,017	25,547	23,449	25,547	28,332	22,722	25,869	13.85	10.32	1.26
Other equity	833	-20	530	-20	60	447	-85	-119.14	-116.14	NA
Total equity attributable to owners of the parent	133,840	138,256	136,708	138,256	141,122	138,107	140,722	1.89	2.94	1.78
Non-controlling interests	58	4	3	4	4	4	3	-3.67	-2.84	-3.05
TOTAL	1,678,930	1,599,161	1,626,620	1,599,161	1,623,993	1,615,378	1,610,614	-0.29	-0.98	0.72

Appendix 2/12

Balance Sheet of SPH and its subsidiaries for the 9 months ended Sep. 30, 2018

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	17,826	6,150	86	1,585	574	26,222	-2,454	23,768
Due from the central bank and call loans to banks, net	85,361	0	0	0	0	85,361	0	85,361
Financial assets at fair value through profit or loss	53,881	41,447	0	0	1,931	97,260	-48	97,212
Financial assets at fair value through other comprehensive inc	215,424	3,551	0	0	326	219,302	0	219,302
Debt instrument investments measured at amortized cost	83,155	0	0	140	0	83,295	0	83,295
Securities purchased under agreements to resell	29,044	5,190	0	0	0	34,234	-3,867	30,367
Receivables, net	44,913	34,162	21	3,269	1,514	83,879	-1,489	82,390
Current tax assets	1,404	100	8	47	659	2,218	-1,878	340
Discounts and loans, net	901,642	0	0	3,790	0	905,432	-860	904,572
Investments accounted for using the equity method, net	0	0	343	0	159,913	160,256	-159,817	439
Other financial assets, net	15,041	22,142	993	3,782	1,243	43,201	-3,284	39,916
Investment property, net	1,218	0	0	4,939	184	6,341	-3,757	2,584
Property, plant and equipment, net	9,246	2,157	3	88	24	11,518	1,063	12,581
Intangible assets, net	1,315	948	2	10	7	2,281	0	2,281
Deferred tax assets	1,556	461	1	241	98	2,356	0	2,356
Other assets, net	4,347	18,549	163	806	35	23,899	-49	23,850
Total Assets	1,465,373	134,857	1,621	18,695	166,507	1,787,054	-176,440	1,610,614
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	53,617	0	0	0	0	53,617	0	53,617
Commercial paper payable, net	0	12,945	0	5,071	20,163	38,180	0	38,180
Financial liabilities at fair value through profit or loss	23,729	4,213	0	0	0	27,942	-8	27,934
Securities sold under agreement to repurchase	23,075	29,664	0	0	0	52,739	-3,867	48,872
Payables	19,448	31,429	33	115	91	51,115	-1,489	49,627
Current tax liabilities	441	276	0	97	2,105	2,919	-1,878	1,041
Deposit and remittances	1,162,521	0	0	0	0	1,162,521	-5,291	1,157,230
Bonds payable	35,922	3,000	0	0	0	38,922	-40	38,882
Short-term borrowings	0	3,307	0	4,553	0	7,860	0	7,860
Long-term borrowings	0	0	0	3,385	0	3,385	-860	2,525
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,822	375	3	19	15	3,235	0	3,235
Other financial liabilities	12,905	18,605	0	0	0	31,510	-448	31,062
Deferred tax liabilities	851	124	4	508	18	1,505	0	1,505
Other liabilities	2,818	4,846	39	647	0	8,351	-50	8,301
Total liabilities	1,338,148	108,783	79	14,396	22,411	1,483,818	-13,930	1,469,888
Share capital	86,061	16,212	1,420	4,681	114,951	223,325	-110,614	112,711
Capital surplus	12,148	477	1	1	2,232	14,858	-12,630	2,229
Retained earnings	28,938	9,535	151	-267	26,877	65,234	-39,365	25,869
Other equity	79	33	-30	-116	-150	-184	99	-85
Total equity attributable to owners parent	127,225	26,258	1,542	4,299	143,909	303,233	-162,510	140,722
Non-controlling interests	0	0	0	0	3	3	0	3
TOTAL	1,465,373	135,041	1,621	18,695	166,323	1,787,054	-176,440	1,610,614

Appendix 3/12

SPH's P&L (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	9M17	9M18	YoY(%)
Interest revenue	27,672	28,202	7,014	7,003	6,925	7,251	7,570	4.40	7.92	21,199	21,746	2.58
Interest expense	11,059	12,099	3,065	3,072	3,080	3,316	3,510	5.86	14.51	9,027	9,907	9.75
Net interest income	16,613	16,103	3,949	3,931	3,845	3,935	4,060	3.17	2.80	12,172	11,839	-2.73
Net revenues other than interest												
Commissions and fee revenues, net	9,174	9,514	2,546	2,280	2,921	2,538	2,560	0.84	0.55	7,235	8,019	10.84
Gains from financial assets and liabilities at fair value through P/L	3,477	5,771	1,309	1,648	1,039	397	1,026	158.45	-21.57	4,122	2,463	-40.26
Gain (loss) on investment property	53	0	0	0	0	0	0	-	-	0	0	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	0	-3	79	204	159.87	-	0	280	-
Realized gains from available-for-sale financial assets	446	531	180	118	0	0	0	-	-100.00	414	0	-100.00
Realized gain (loss) on HTM financial assets	0	0	0	0	0	0	0	-	-	0	0	-
Gains on unquoted equity instruments	165	125	20	1	0	0	0	-	-100.00	124	0	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-12	34	-652	694	31	12	8	-33.33	NA	-660	51	NA
Foreign exchange gains, net	164	853	246	174	199	991	335	-66.21	36.00	679	1,525	124.79
(Impairment losses) reversal gains on assets	40	-380	72	-393	2	-13	4	NA	-94.17	14	-7	-149.69
Rental revenue	153	142	35	36	34	34	39	13.21	9.43	106	107	0.38
Other revenues, net	546	-187	98	-488	65	93	598	545.90	508.96	300	756	151.59
Total net revenues	30,820	32,506	7,803	8,001	8,132	8,066	8,834	9.52	13.21	24,505	25,032	2.15
Bad debt expenses and guarantee liability provisions	1,592	2,436	126	694	-46	791	238	-69.95	88.43	1,741	984	-43.51
Operating expenses	19,702	19,520	4,880	4,715	4,869	4,830	4,946	2.41	1.36	14,806	14,645	-1.09
Employee benefits expense	12,100	12,233	3,035	2,788	3,182	3,067	3,192	4.07	5.15	9,445	9,441	-0.04
Depreciation and amortization	1,049	1,063	258	257	236	243	243	-0.10	-5.79	806	722	-10.47
Others	6,553	6,224	1,587	1,669	1,451	1,520	1,512	-0.54	-4.73	4,555	4,483	-1.58
Bad debts and guarantee liability provisions & Operating expenses	21,294	21,956	5,006	5,409	4,824	5,621	5,184	-7.78	3.56	16,547	15,629	-5.55
Income (loss) before income tax	9,526	10,550	2,798	2,592	3,309	2,445	3,650	49.30	30.47	7,958	9,404	18.17
Income tax (benefit) expense	1,245	1,465	281	349	670	325	527	62.34	87.42	1,117	1,521	36.21
Profit (loss)	8,282	9,084	2,516	2,244	2,639	2,120	3,123	47.30	24.10	6,841	7,882	15.23

Appendix 4/12

P&L of SPH and its subsidiaries for the 9 months ended Sep. 30, 2018

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	19,931	1,172	6	684	28	21,821	-75	21,746
Interest expense	8,846	765	0	270	101	9,982	-75	9,907
Net interest income	11,084	407	6	414	-73	11,838	1	11,839
Net revenues other than interest								
Commissions and fee revenues, net	4,286	3,543	208	0	0	8,037	-19	8,019
Gains from financial assets and liabilities at fair value through P/L	1,843	506	1	0	114	2,463	-1	2,463
Gain (loss) on investment property	0	0	0	0	0	0	0	0
Realized gain (loss) on financial assets at fair value through other comprehensive income	66	209	0	0	5	280	0	280
Realized gains from available-for-sale financial assets	0	0	0	0	0	0	0	0
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	0	0	0	0	0	0	0	0
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	50	0	8,143	8,193	-8,142	51
Foreign exchange gains, net	1,332	237	0	-19	-24	1,525	0	1,525
(Impairment losses) reversal gains on assets	-12	0	0	5	0	-7	0	-7
Rental revenue	88	14	0	172	0	274	-167	107
Other revenues, net	584	252	0	-53	117	900	-144	756
Total net revenues	19,271	5,169	265	518	8,282	33,504	-8,472	25,032
Bad debt expenses and guarantee liability provisions	254	222	0	508	0	984	0	984
Operating expenses	9,981	4,212	200	270	311	14,975	-330	14,645
Employee benefits expense	6,168	2,805	120	120	227	9,441	0	9,441
Depreciation and amortization	454	201	2	57	8	722	0	722
Others	3,359	1,205	79	93	76	4,812	-330	4,483
Bad debts and guarantee liability provisions & Operating expenses	10,235	4,434	200	778	311	15,958	-330	15,629
Income (loss) before income tax	9,036	734	64	(259)	7,971	17,546	-8,142	9,404
Income tax (benefit) expense	1,336	156	3	41	-16	1,521	0	1,521
Profit (loss)	7,699	578	61	(300)	7,987	16,025	-8,142	7,882
Attributable to								
Profit(loss), attributable to owners of parent	7,699	578	61	(300)	7,987	16,025	-8,142	7,883
Profit(loss), attributable to non-controline interests	0	0	0	0	(0)	(0)	0	(0)

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BSP's Balance Sheet (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results							
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	YTD(%)
Assets										
Cash and cash equivalents	22,299	24,285	20,267	24,285	22,420	20,851	17,826	-14.51	-12.05	-26.60
Due from the central bank and call loans to banks	142,407	95,213	91,786	95,213	104,427	81,326	85,361	4.96	-7.00	-10.35
Financial assets at fair value through profit or loss	59,381	70,615	64,513	70,615	70,967	64,530	53,881	-16.50	-16.48	-23.70
Financial assets at fair value through other comprehensive income	0	0	0	0	232,450	233,722	215,424	-7.83	-	-
Debt instrument investments measured at amortized cost	0	0	0	0	75,468	78,413	83,155	6.05	-	-
Securities purchased under agreements to resell	7,862	23,553	14,911	23,553	26,968	22,312	29,044	30.17	94.78	23.31
Receivables, net	35,623	43,555	45,992	43,555	45,733	46,495	44,913	-3.40	-2.35	3.12
Current tax assets	1,393	1,411	1,367	1,411	1,320	1,391	1,404	0.98	2.70	-0.49
Discounts and loans, net	889,038	865,990	883,034	865,990	857,656	877,615	901,642	2.74	2.11	4.12
Available-for-sale financial assets	238,316	227,095	247,922	227,095	0	0	0	-	-100.00	-100.00
Held-to-maturity investments	78,132	56,608	59,826	56,608	0	0	0	-	-100.00	-100.00
Investments accounted for using equity method, net	55	0	0	0	0	0	0	NA	-19.19	-
Other financial assets, net	13,848	7,253	9,273	7,253	8,462	11,368	15,041	32.31	62.20	107.37
Investment property, net	1,247	1,207	1,220	1,207	1,204	1,220	1,218	-0.18	-0.13	0.88
Property, plant and equipment, net	9,135	8,977	9,024	8,977	9,301	9,286	9,246	-0.43	2.45	2.99
Intangible assets, net	1,888	1,326	1,280	1,326	1,321	1,318	1,315	-0.24	2.69	-0.87
Deferred tax assets	2,551	1,741	1,674	1,741	1,701	1,568	1,556	-0.76	-7.06	-10.62
Other assets, net	2,480	4,378	5,445	4,378	4,237	4,837	4,347	-10.13	-20.16	-0.72
Total	1,505,653	1,433,208	1,457,536	1,433,208	1,463,635	1,456,253	1,465,373	0.63	0.54	2.24
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	29,855	29,621	31,626	29,621	43,338	53,635	53,617	-0.03	69.53	81.01
Financial liabilities at fair value through profit or loss	21,085	20,313	19,150	20,313	19,643	22,376	23,729	6.05	23.91	16.82
Derivative financial liabilities for hedging	20	0	0	0	0	0	0	-	-	-
Securities sold under agreement to repurchase	1,837	26,179	28,665	26,179	25,011	28,571	23,075	-19.23	-19.50	-11.86
Payable	16,884	16,576	14,294	16,576	14,663	23,349	19,448	-16.71	36.05	17.32
Current tax liabilities	565	552	378	552	763	485	441	-9.15	16.76	-20.05
Deposit and remittance bank debentures	1,255,712	1,154,487	1,173,735	1,154,487	1,172,355	1,142,854	1,162,521	1.72	-0.96	0.70
Other financial liabilities	41,779	39,570	45,569	39,570	38,571	39,721	35,922	-9.56	-21.17	-9.22
Provisions	12,370	12,256	13,214	12,256	12,977	13,328	12,905	-3.18	-2.34	5.29
Deferred tax liabilities	2,849	2,711	2,641	2,711	2,953	2,883	2,822	-2.10	6.86	4.12
Other liabilities	961	747	743	747	761	820	851	3.76	14.47	13.82
Other liabilities	2,014	5,193	3,850	5,193	5,234	3,606	2,818	-21.85	-26.81	-45.74
Total liabilities	1,385,931	1,308,206	1,333,865	1,308,206	1,336,268	1,331,627	1,338,148	0.49	0.32	2.29
Capital stock	83,955	86,061	86,061	86,061	86,061	86,061	86,061	0.00	0.00	0.00
Capital surplus	12,148	12,148	12,148	12,148	12,148	12,148	12,148	0.00	0.00	0.00
Retained earnings	23,777	26,959	25,227	26,959	28,770	26,017	28,938	11.23	14.71	7.34
Other equity	-157	-166	235	-166	389	400	79	-80.33	-66.47	NA
Total equity	119,722	125,002	123,671	125,002	127,367	124,625	127,225	2.09	2.87	1.78
TOTAL	1,505,653	1,433,208	1,457,536	1,433,208	1,463,635	1,456,253	1,465,373	0.63	0.54	2.24

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BSP's P&L (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results			
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	9M17	9M18	YoY(%)
Interest revenue	24,849	25,310	6,311	6,343	6,312	6,647	6,973	4.91	10.48	18,968	19,931	5.08
Interest expense	9,983	10,523	2,647	2,674	2,703	2,952	3,191	8.10	20.58	7,849	8,846	12.71
Net interest income	14,866	14,787	3,665	3,668	3,608	3,695	3,781	2.35	3.18	11,119	11,084	-0.31
Net revenues other than interest												
Commissions and fee revenues, net	5,635	5,021	1,316	1,082	1,584	1,299	1,403	8.02	6.63	3,939	4,286	8.82
Gains on financial assets and liabilities at fair value through P/L	2,220	2,713	511	831	377	548	918	67.66	79.50	1,882	1,843	-2.08
Gain (loss) on investment property	53	0	0	0	0	0	0	-	-	0	0	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	0	-4	69	0	-99.89	-	0	66	-
Realized gains on available-for-sale financial assets	10	8	3	0	0	0	0	-	-100.00	8	0	-100.00
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	-	-	0	0	-
Realized gains on unquoted equity instrument	136	87	1	0	0	0	0	-	-100.00	87	0	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-1	-3	-658	658	0	0	0	-	NA	-661	0	NA
Foreign exchange gains, net	-152	1,218	241	193	218	771	343	-55.44	42.24	1,025	1,332	29.93
(Impairment losses) reversal gains on assets	163	-62	95	-100	1	-13	0	NA	-99.88	38	-12	-131.70
Rental revenue	115	114	28	29	29	29	29	0.46	3.05	85	88	2.74
Other revenues, net	302	-528	-11	-575	15	23	547	2,323.14	NA	48	584	1,127.33
Total net revenues	23,347	23,355	5,193	5,786	5,829	6,420	7,022	9.38	35.23	17,568	19,271	9.69
(Reversal of) Allowance for doubtful accounts and guarantees	1,405	1,024	141	680	-33	102	185	80.83	31.18	344	254	-26.16
Operating expenses	13,922	13,268	3,328	3,020	3,280	3,271	3,431	4.91	3.09	10,249	9,981	-2.61
Employee benefits expense	7,995	7,824	1,925	1,613	2,032	2,009	2,127	5.87	10.50	6,211	6,168	-0.69
Depreciation and amortization	740	680	170	161	149	152	153	0.44	-9.70	519	454	-12.41
Others	5,187	4,764	1,234	1,246	1,099	1,109	1,151	3.79	-6.71	3,519	3,359	-4.55
(Reversal of) Allowance for doubtful accounts and guarantees & Operating expenses	15,327	14,292	3,469	3,700	3,247	3,373	3,616	7.21	4.23	10,592	10,235	-3.37
Income (loss) before income tax	8,020	9,063	1,724	2,087	2,582	3,047	3,406	11.79	97.60	6,976	9,036	29.52
Income tax (benefit) expense	1,161	1,167	140	248	455	396	485	22.61	245.61	919	1,336	45.43
Profit (loss)	6,858	7,896	1,583	1,839	2,127	2,651	2,921	10.18	84.48	6,057	7,699	27.11

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SPS's Balance Sheet (Consolidated)

	Yearly Results		Quarterly Results					YTD Results		
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Current assets	140,666	142,118	145,174	142,118	133,532	136,178	125,889	-7.56	-13.28	-11.42
Cash and cash equivalents	6,561	5,060	8,752	5,060	4,982	6,778	6,150	-9.26	-29.72	21.56
Financial assets at fair	57,726	61,449	62,117	61,449	58,040	55,046	41,272	-25.02	-33.56	-32.84
Securities purchased	8,897	3,217	3,662	3,217	2,958	2,899	5,190	79.05	41.74	61.32
Margin loans receivable	20,648	21,887	21,517	21,887	21,137	22,102	18,539	-16.12	-13.84	-15.30
Other current assets	46,832	50,506	49,127	50,506	46,416	49,354	54,738	10.91	11.42	8.38
Non-current assets	6,030	6,085	6,103	6,085	9,908	10,136	9,152	-9.71	49.96	50.39
Financial assets at cost	605	559	581	559	826	868	759	-12.57	30.61	35.71
Properties and equipments, net	2,357	2,320	2,316	2,320	2,301	2,295	2,329	1.47	0.55	0.39
Intangible & other assets	3,069	3,206	3,206	3,206	6,780	6,973	6,064	-13.03	89.17	89.14
Total assets	146,696	148,204	151,277	148,204	143,439	146,315	135,041	-7.70	-10.73	-8.88
Liabilities and stockholders' equity										
Liabilities										
Current liabilities	116,793	116,357	123,396	116,357	113,657	116,836	105,302	-9.87	-14.66	-9.50
Liabilities for bonds with attached repurchase	43,850	39,878	41,993	39,878	34,579	35,672	29,664	-16.84	-29.36	-25.61
Futures traders' equity	18,363	17,150	15,700	17,150	16,055	17,776	18,393	3.47	17.15	7.25
Notes payable and accounts payable	13,990	18,977	18,857	18,977	18,066	17,837	26,111	46.39	38.47	37.59
Other current liabilities	40,590	40,352	46,846	40,352	44,956	45,551	31,134	-31.65	-33.54	-22.84
Non-current liabilities	4,338	6,047	2,645	6,047	3,451	3,481	3,482	0.02	31.63	-42.42
Total liabilities	121,130	122,404	126,041	122,404	117,108	120,317	108,783	-9.59	-13.69	-11.13
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	8,985	9,471	8,879	9,471	9,739	9,155	9,535	4.15	7.39	0.67
Other items of equity	-109	-360	-332	-360	-97	153	33	-78.14	110.09	109.30
Total equity	25,566	25,800	25,236	25,800	26,331	25,997	26,258	1.00	4.05	1.77
TOTAL	146,696	148,204	151,277	148,204	143,439	146,315	135,041	-7.70	-10.73	-8.88

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

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SPS's P&L (Consolidated)

	Yearly Results		Quarterly Results					YTD Results				
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	9M17	9M18	YoY(%)
Net interest income	1,523	1,600	386	400	382	348	287	-17.71	-25.74	1,200	1,017	-15.24
Net fee income	3,432	4,450	1,226	1,199	1,337	1,260	1,156	-8.24	-5.68	3,252	3,753	15.43
Gains (Losses) on sales of securities, net	812	1,600	447	601	239	179	-529	-395.51	-218.26	1,000	-111	-111.09
Dividend income	331	341	310	8	3	40	326	721.51	5.07	333	368	10.48
Gains (Losses) on warrant issued, net	23	32	-62	50	93	64	14	-78.48	122.19	-18	171	1053.28
Gains (Losses) from futures transactions	-419	-523	-132	-200	-27	4	-105	-3084.94	20.21	-323	-129	59.99
Gains (Losses) from options transactions	-5	-5	-5	-4	13	-4	-1	78.25	82.49	-2	8	583.87
Gains (Losses) from derivative instruments	-392	-416	-561	17	163	-269	343	227.73	161.20	-434	238	154.79
Gains (Losses) from SBL transactions	47	-51	-17	10	35	34	0	-101.43	97.14	-61	68	212.21
Gains (Losses) from valuation of operating securities	-16	1,067	564	82	-409	-583	40	106.80	-92.98	985	-952	-196.69
Other operating income	746	47	25	-8	-67	386	99	-74.36	301.19	55	418	666.76
Non-operating income-net	228	14	103	77	87	84	147	75.41	43.13	-62	318	610.47
Total net revenues	6,309	8,157	2,285	2,232	1,848	1,543	1,776	15.10	-22.26	5,925	5,167	-12.79
Operating expenses	5,198	6,906	1,363	1,518	1,456	1,622	1,355	-16.47	-0.60	5,388	4,433	-17.72
Pre-tax income (loss)	1,111	1,251	922	714	392	-79	421	634.46	-54.31	537	734	36.68
Income tax benefit (expense)	-43	-122	-83	-84	-88	-3	-65	-2,241.49	21.32	-39	-156	-303.88
Net income (Loss)	1,067	1,129	839	630	304	-82	356	536.32	-57.57	499	578	15.93

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	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	YTD(%)
Corporate loans											
Manufacturing	178,887	198,043	196,259	198,043	193,232	200,969	219,109	9.03	11.64	10.64	
Electronics Industry	56,579	68,034	70,254	68,034	64,610	63,278	80,809	27.71	15.02	18.78	
Chemical products	52,313	57,555	56,236	57,555	55,771	63,003	63,209	0.33	12.40	9.82	
Conventional industry	65,869	66,896	64,782	66,896	67,243	69,523	69,458	-0.09	7.22	3.83	
Electric fixture	4,126	5,558	4,987	5,558	5,608	5,166	5,634	9.05	12.97	1.37	
FI & security house & insurance	32,039	34,012	35,615	34,012	32,552	43,128	37,638	-12.73	5.68	10.66	
Installment & leasing	24,944	11,101	9,329	11,101	9,709	7,581	9,070	19.64	-2.78	-18.30	
Construction & real estate	48,866	45,291	47,710	45,291	43,070	41,664	43,548	4.52	-8.72	-3.85	
Wholesales/retail	77,311	71,799	74,467	71,799	71,026	74,251	80,870	8.92	8.60	12.63	
Service industry	39,978	42,541	40,002	42,541	42,923	47,063	48,696	3.47	21.73	14.47	
State-owned company	40,573	16,906	28,123	16,906	19,913	15,341	15,958	4.02	-43.26	-5.61	
Others	10,051	10,359	9,765	10,359	11,942	14,220	14,903	4.80	52.61	43.87	
Factoring	8,926	9,841	7,324	9,841	7,923	8,427	9,467	12.34	29.26	-3.80	
Sub total	461,575	439,893	448,593	439,893	432,290	452,643	479,259	5.88	6.84	8.95	
Individual loans											
Mortgage loans	425,831	415,562	419,702	415,562	412,885	410,466	409,025	-0.35	-2.54	-1.57	
Car loans	6,912	6,303	6,460	6,303	6,239	6,299	6,244	-0.86	-3.34	-0.92	
Sub total	432,743	421,865	426,162	421,865	419,125	416,765	415,270	-0.36	-2.56	-1.56	
Consumer loans											
Unsecured loans and others	17,260	20,602	19,943	20,602	20,509	21,757	21,766	0.04	9.14	5.65	
Credit card	7,011	6,862	7,093	6,862	6,801	7,495	7,357	-1.84	3.72	7.22	
Sub total	24,271	27,463	27,037	27,463	27,310	29,251	29,123	-0.44	7.72	6.04	
Total	918,590	889,220	901,792	889,220	878,725	898,659	923,651	2.78	2.42	3.87	

Note: Loans portfolio includes non-accrual loans.

Appendix 10/12

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	9M17	9M18	YoY(%)
NPL												
90-days NPLs - beginning	2,159	3,140	3,120	2,961	2,596	2,563	2,471	-3.59	-20.80	3,140	2,596	-17.31
New NPL influx	4,143	2,346	490	566	719	524	588	12.26	20.02	1,780	1,832	2.91
NPL recovery	1,655	1,651	447	309	505	495	395	-20.12	-11.51	1,342	1,395	3.93
Write-offs	1,507	1,239	203	622	248	121	200	65.16	-1.30	617	569	-7.72
90-days NPLs - ending	3,140	2,596	2,961	2,596	2,563	2,471	2,464	-0.30	-16.78	2,961	2,464	-16.78
Total reserves for loans	13,291	12,513	12,432	12,513	12,309	12,566	12,700	1.07	2.15	12,432	12,700	2.15
Provisions for loan loss	2,084	1,361	174	708	97	305	322	5.62	84.68	653	724	10.90
Recovery - Loan	491	497	115	62	80	112	82	-27.03	-29.37	435	274	-37.16
NPL ratio	0.35%	0.30%	0.33%	0.30%	0.30%	0.28%	0.27%	-0.01%	-0.06%	0.33%	0.27%	-0.06%
Coverage ratio	423.30%	481.95%	419.93%	481.95%	480.20%	508.49%	515.44%	6.95%	95.51%	419.93%	515.44%	95.51%

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		
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	9M17	9M18	YoY(%)
Wealth management	3,770	3,307	883	664	1,125	888	964	8.60	9.11	2,643	2,976	12.63
Mutual funds	1,051	1,401	412	324	447	323	264	-18.27	-35.78	1,077	1,035	-3.90
Trust & custodian bank	217	202	50	51	56	60	60	0.24	20.21	151	176	16.77
Life insurance	2,430	1,632	397	277	603	488	612	25.45	53.92	1,355	1,702	25.59
Property insurance	72	72	24	13	18	17	28	67.45	14.11	59	62	5.79
Loan fees	660	648	175	148	201	159	204	28.09	16.41	501	563	12.50
Corporate loans	495	506	138	114	168	123	169	37.32	22.95	392	461	17.81
Individual & consumer loans	77	63	16	14	14	18	15	-11.91	-5.37	49	47	-4.04
Factoring & A/R financing	89	80	21	19	18	18	19	3.82	-9.85	60	55	-8.52
Credit card	673	665	155	180	158	162	127	-21.83	-18.05	485	447	-7.90
Others	531	400	103	90	101	90	109	20.56	5.76	310	299	-3.42
Import & export service	275	275	71	64	64	69	73	5.67	3.92	211	207	-1.98
Guarantees & acceptances	90	75	17	19	21	22	17	-21.73	0.67	56	60	6.83
Others	166	51	15	8	16	-1	18	NA	20.05	43	33	-23.82
Total fee income	5,635	5,021	1,316	1,082	1,584	1,299	1,403	8.02	6.63	3,939	4,286	8.82

Appendix 12/12

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	3Q17	4Q17	1Q18	2Q18	3Q18	QoQ(%)	YoY(%)	9M17	9M18	YoY(%)
Credit card business												
Cards in force(thousand)	1,935	1,785	1,830	1,785	1,782	1,782	1,788	0.3%	-2.3%	1,830	1,788	-2.3%
Active cards(thousand)	1,273	1,030	1,032	1,030	1,016	1,001	1,003	0.2%	-2.8%	1,032	1,003	-2.8%
Account receivables	15,020	14,905	14,800	14,905	14,320	16,358	15,353	-6.1%	3.7%	14,800	15,353	3.7%
Revolving balance	4,875	4,672	4,694	4,672	4,581	4,490	4,504	0.3%	-4.1%	4,694	4,504	-4.1%
Total consumption	87,232	80,931	19,765	20,249	20,086	21,680	21,306	-1.7%	7.8%	60,682	63,072	3.9%
Avg spending per card(NT\$)	66,064	76,813	19,034	19,582	19,680	21,567	21,222	-1.6%	11.5%	57,241	62,450	9.1%
Asset quality												
NPL ratio(90-day past due)	0.38%	0.23%	0.36%	0.23%	0.32%	0.29%	0.27%	-0.02%	-0.09%	0.36%	0.27%	-0.09%
Coverage ratio	391.52%	646.14%	408.86%	646.14%	472.86%	454.90%	504.99%	50.09%	96.13%	408.86%	504.99%	96.13%
Write-offs	188	210	46	67	29	43	45	4.4%	-1.9%	144	117	-18.5%
Net charge off ratio	-0.46%	-0.27%	-0.43%	-0.27%	-0.79%	-0.59%	-0.52%	0.07%	-0.09%	-0.43%	-0.52%	-0.09%