

SinoPac Holdings

Asia Pacific Telecom, Media & Technology Conference by BOAML

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This presentation and the presentation materials distributed herewith may include forward-looking statements. 2016/4Q 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.

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一、金控整體營運摘要

2016/1~12 金控稅後權益報酬率(ROE) 6.17%

- 4Q淨收益NT\$7,121Mn，QoQ -10.1%；全年淨收益NT\$30,706Mn，YoY -5.7%
- 4Q稅後淨利NT\$1,193Mn，QoQ -40.6%；全年稅後淨利NT\$8,183Mn，YoY -24.6%

淨利息收益持續回升，手續費收益動能略為遲緩

- 4Q利息淨收益NT\$4,245Mn(60%)，QoQ 0.5%；全年利息淨收益NT\$16,628Mn，YoY -3.5%
- 4Q手續費淨收益NT\$2,076Mn(29%)，QoQ -6.2%；全年手續費淨收益NT\$9,174Mn，YoY -5.3%

資產審慎成長，放款動能增加，資本水準仍維持穩健水準

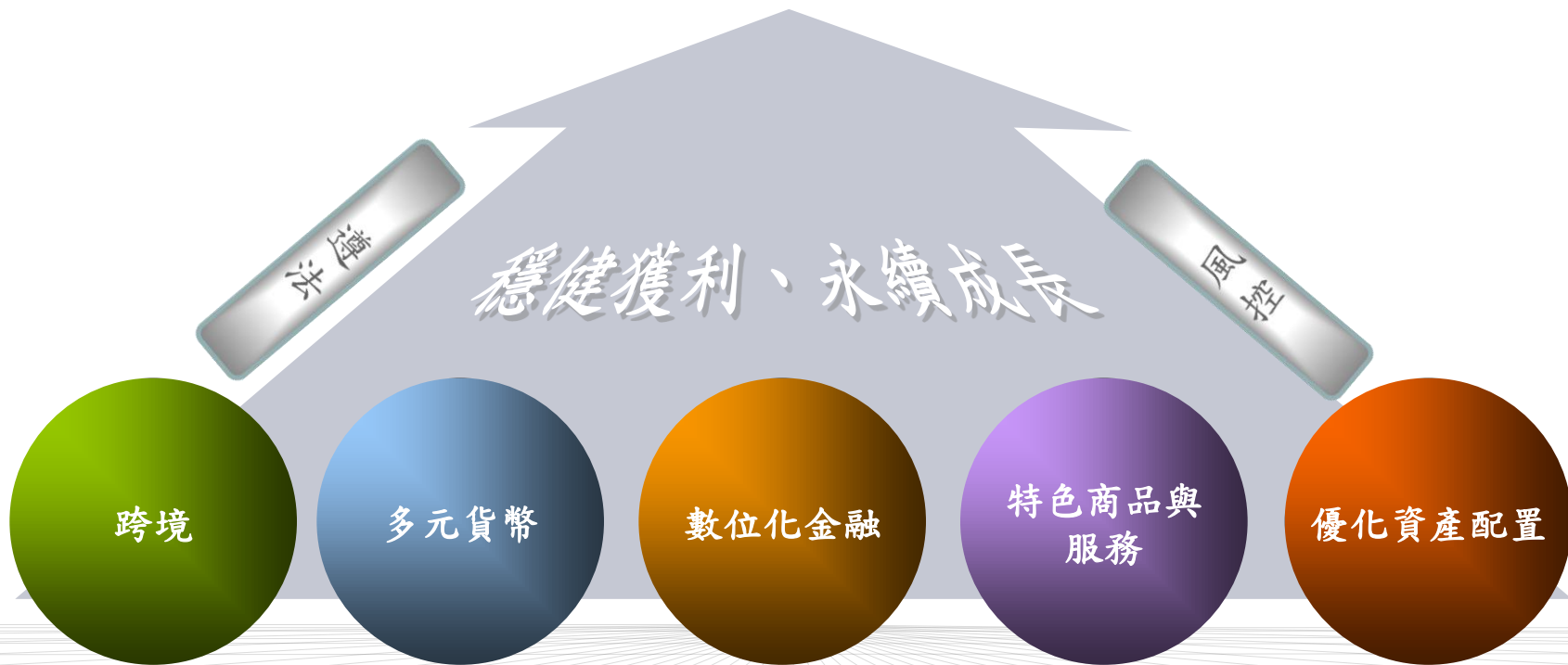
- 金控2016年12月底總資產規模NT\$16,801億元，QoQ 3.0%；YoY 5.8%
- 銀行2016年12月底放款規模NT\$9,150億元，QoQ 2.7%；YoY 1.9%
- 銀行2016年12月底合併資本適足率14.09%，Tier 1 ratio 11.92%

Major achievements

- 銀行以「行動銀行暨特色金融」榮獲研訓院第八屆菁業獎「最佳數位金融獎」優等獎
- 永豐銀行(中國)獲頒「紫峰獎」-大陸中央批准、屬江蘇省授予台資企業最高榮耀
- 證券榮獲卓越雜誌2016卓越最佳證券評鑑「最佳全方位服務獎」及「最佳財富管理獎」
- 證券榮獲櫃買中心2016年「推薦輔導上櫃及興櫃家數第二名」，及證券交易所「活絡經濟獎-IPO籌資金額」第二名及「活絡經濟獎-IPO市值」第三名

2017主軸：持續轉型創新、落實遵法風控

兩岸三地最靈活便利的金融品牌



二、金控Financial Highlights

NT\$Mn ; Mn Shares	2013	2014	2015	2016	YoY	2016/4Q	2016/3Q	QoQ
股本	82,077	94,709	101,680	106,764	5.0%	106,764	106,764	0.0%
流通股數	8,208	9,471	10,168	10,676	5.0%	10,676	10,676	0.0%
權益	108,289	125,414	131,655	133,729	1.6%	133,729	133,511	0.2%
總資產	1,465,977	1,549,734	1,587,605	1,680,149	5.8%	1,680,149	1,631,644	3.0%
Leverage	13.54	12.36	12.06	12.56	0.50	12.56	12.22	0.34
淨收益	32,977	38,497	32,566	30,706	-5.7%	7,121	7,921	-10.1%
稅後淨利	10,791	13,017	10,856	8,183	-24.6%	1,193	2,007	-40.5%
EPS (元)	1.08	1.29	1.02	0.77	-0.25	0.11	0.19	-0.08
每股淨值 (元)	13.21	13.24	12.95	12.53	-0.42	12.53	12.51	0.02
ROA	0.76%	0.86%	0.69%	0.50%	-0.19%	0.29%	0.49%	-0.20%
ROE	10.48%	11.14%	8.45%	6.17%	-2.28%	3.55%	6.02%	-2.47%
CAR	105%	120%	128%	119%	-9%	119%	122%	-3%
DLR	111%	106%	108%	115%	7%	115%	115%	0%

銀行Financial Highlights

NT\$Mn	2013	2014	2015	2016	YoY	2016/4Q	2016/3Q	QoQ
股本	59,616	66,375	74,464	83,955	12.7%	83,955	83,955	0.0%
權益	87,394	99,528	109,118	119,648	9.7%	119,648	119,174	0.4%
總資產	1,357,065	1,415,618	1,440,933	1,507,408	4.6%	1,507,408	1,462,285	3.1%
Leverage	15.53	14.22	13.21	12.60	-0.61	12.60	12.27	0.33
PPOP	12,950	17,020	10,606	9,361	-11.7%	2,504	2,183	14.7%
稅後淨利	9,603	11,383	9,175	6,804	-25.8%	1,378	1,398	-1.5%
EPS (元)	1.20	1.42	1.14	0.82	-0.32	0.17	0.17	0.00
每股淨值	14.66	14.99	14.65	14.25	-0.40	14.25	14.20	0.05
ROA	0.73%	0.82%	0.64%	0.46%	-0.18%	0.37%	0.38%	-0.01%
ROE	11.59%	12.18%	8.79%	5.95%	-2.84%	4.59%	4.69%	-0.10%
總存款	1,100,916	1,129,098	1,160,796	1,260,367	8.6%	1,260,367	1,214,889	3.7%
總放款	829,030	817,633	898,004	914,953	1.9%	914,953	891,150	2.7%
放存比	75.3%	72.4%	77.4%	72.6%	-4.8%	72.6%	73.4%	-0.8%
NPL Ratio	0.37%	0.23%	0.24%	0.35%	0.11%	0.35%	0.33%	0.02%
備抵覆蓋率	308%	699%	575%	423%	-152%	423%	422%	2%
放款覆蓋率	1.06%	1.63%	1.40%	1.47%	0.08%	1.47%	1.39%	0.08%
BIS Ratio	13.68%	13.18%	13.47%	14.09%	0.62%	14.09%	14.37%	-0.28%
Tier 1 Ratio	9.13%	9.76%	10.70%	11.92%	1.22%	11.92%	12.10%	-0.18%

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

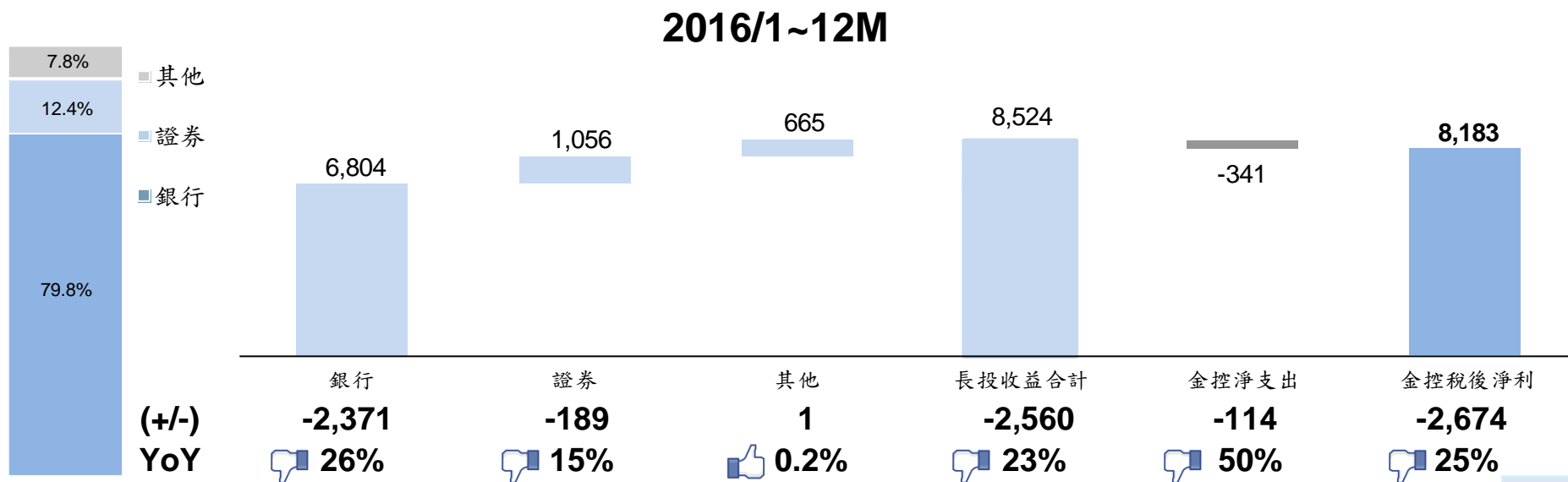
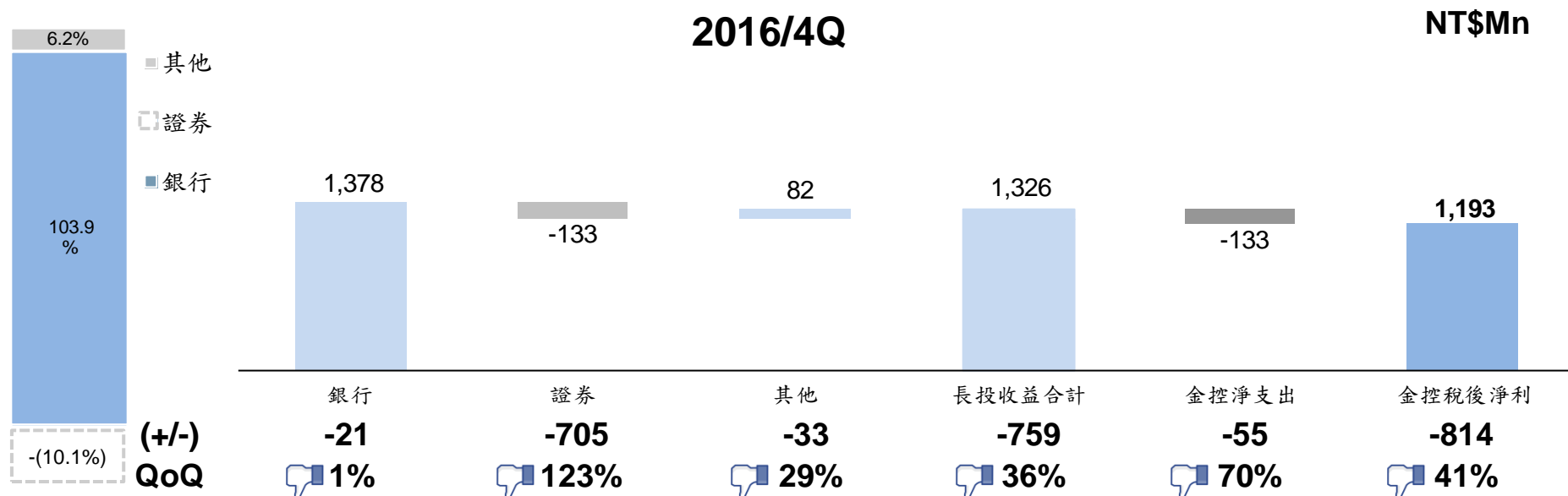
Note2: numbers are presented on consolidated basis.

證券 Financial Highlights

NT\$Mn	2013	2014	2015	2016	YoY	2016/4Q	2016/3Q	QoQ
股本	16,212	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
淨值	23,834	25,121	25,424	25,556	0.5%	25,556	25,737	-0.7%
總資產	88,908	110,609	120,376	146,285	21.5%	146,285	142,381	2.7%
資本利得	827	462	774	486	-37.3%	-170	361	-147.0%
穩定性收入	4,281	5,760	5,490	5,527	0.7%	1,302	1,583	-17.8%
稅後淨利	1,003	1,420	1,245	1,056	-15.2%	-133	572	-123.3%
EPS (元)	0.62	0.88	0.77	0.65	-0.12	-0.08	0.35	-0.43
每股淨值 (元)	14.70	15.50	15.68	15.76	0.08	15.76	15.87	-0.11
資本適足率	351%	357%	327%	323%	-4%	323%	334%	-11%
ROA	1.17%	1.42%	1.08%	0.79%	-0.29%	-0.37%	1.67%	-2.04%
ROE	4.31%	5.80%	4.93%	4.14%	-0.79%	-2.07%	8.91%	-10.98%
Leverage	3.73	4.40	4.73	5.72	0.99	5.72	5.53	0.19
經紀業務市占率	5.23%	5.32%	4.80%	4.69%	-0.11%	4.79%	4.63%	0.16%
平均融資餘額	13,897	17,250	15,641	12,736	-18.6%	13,407	12,227	9.7%
平均融資餘額市占率	6.23%	6.55%	6.61%	6.79%	0.18%	7.29%	6.47%	0.82%

Note: numbers are presented on consolidated basis.

三、金控各子公司獲利貢獻



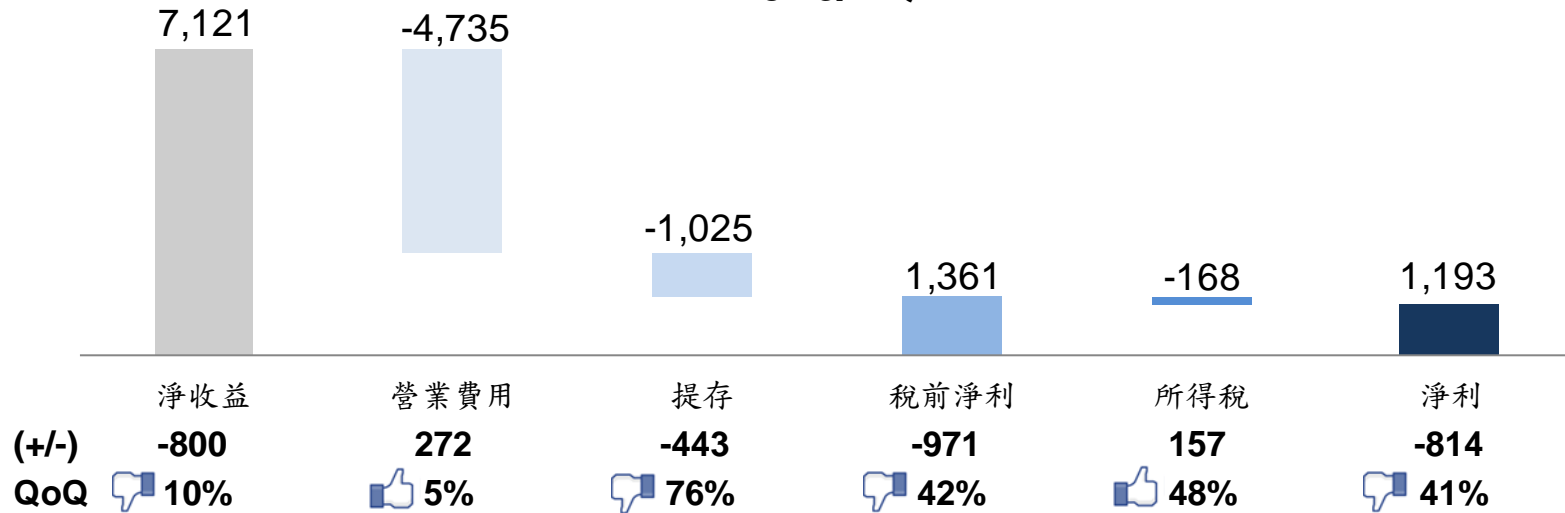
註1：金控公司淨支出為金控本身收入扣除利息支出及營業費用

註2：👍 : better 👎 : worse

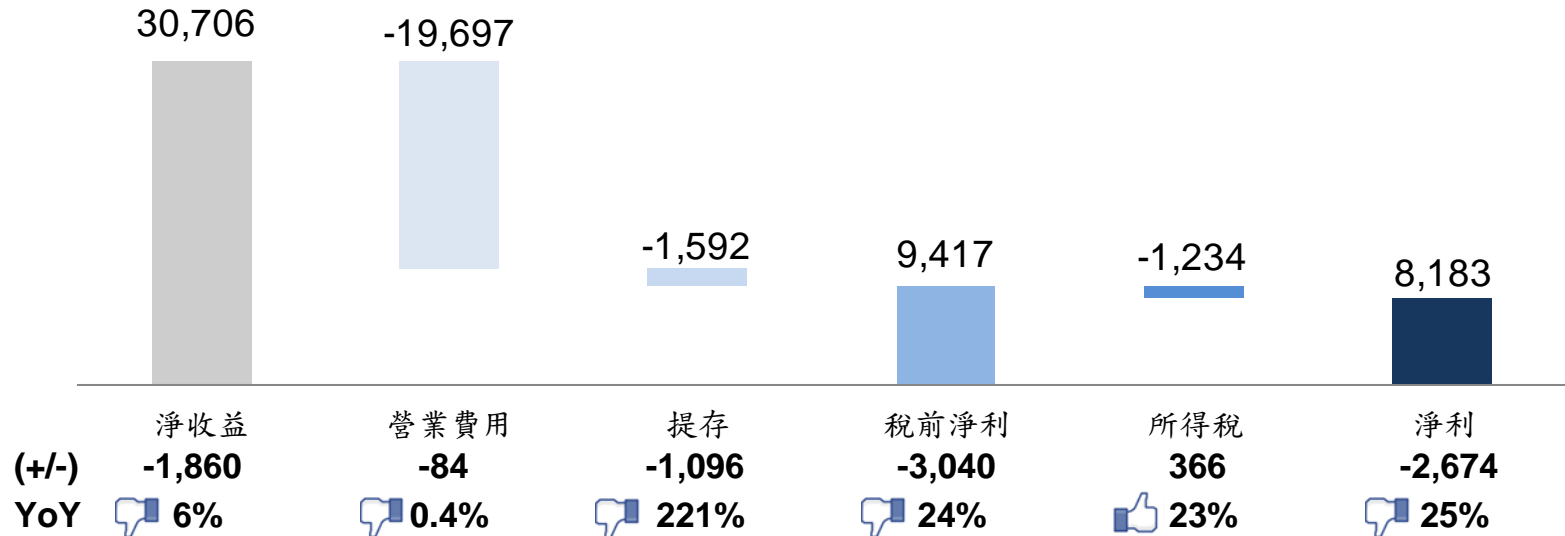
金控獲利比較

NT\$Mn

2016/4Q



2016/1~12M



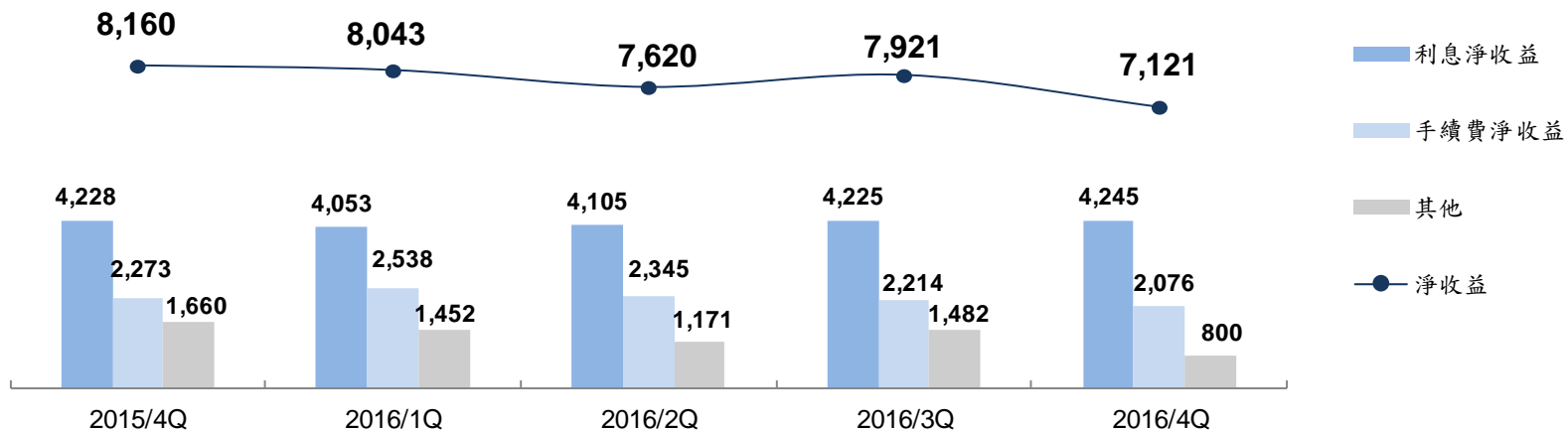
Note1 : 👍 : better 👎 : worse

Note 2 : numbers are presented on consolidated basis.

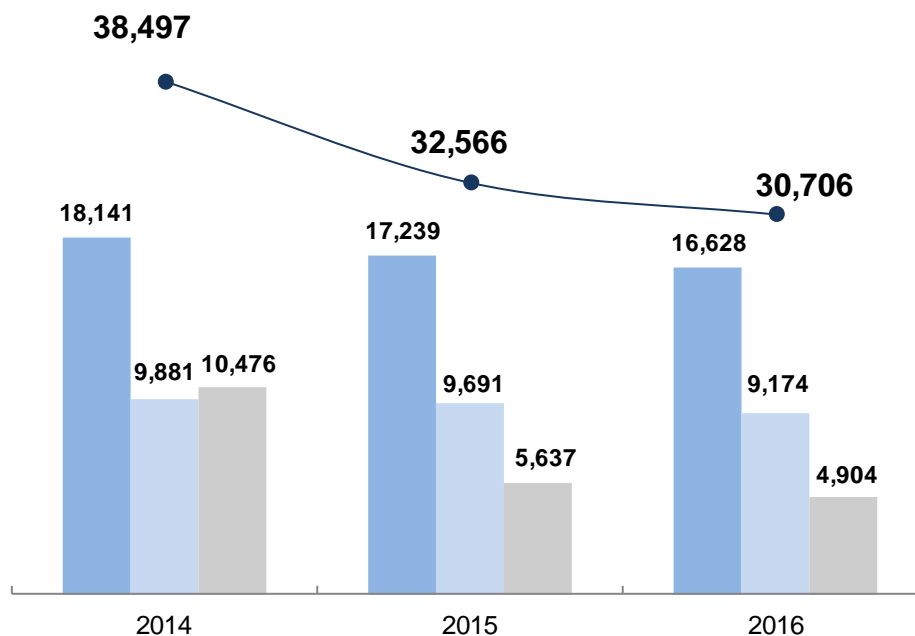
金控淨收益趨勢

Quarterly

NT\$Mn



Yearly



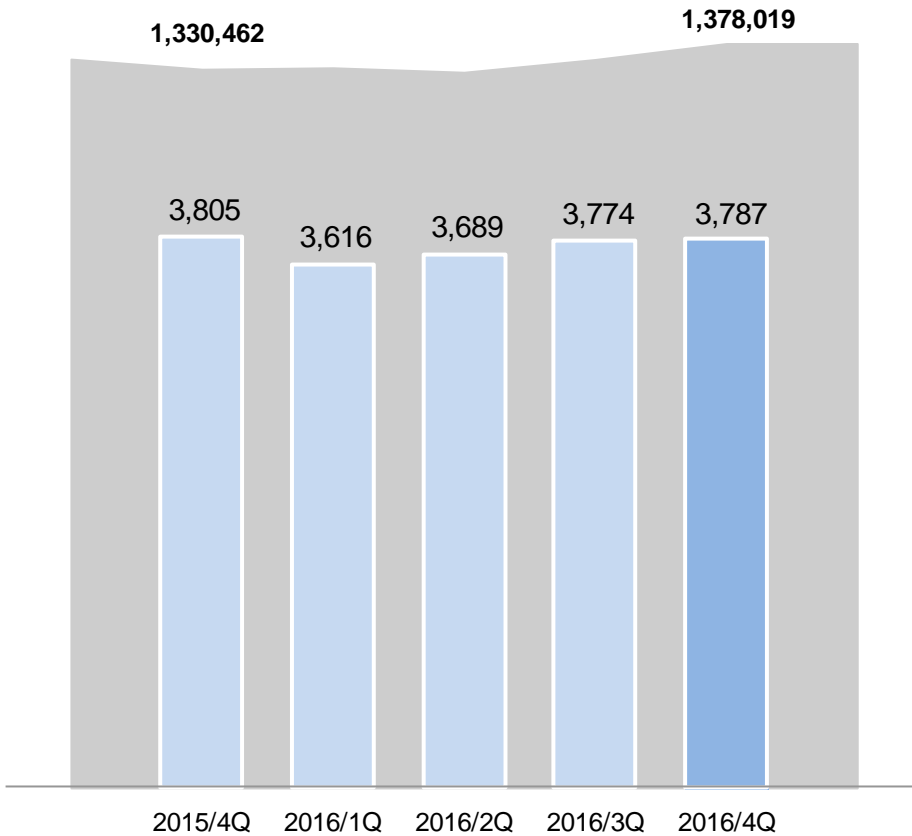
Note: numbers are presented on consolidated basis.

銀行NIM & Spread

Interest earning assets & Net interest income

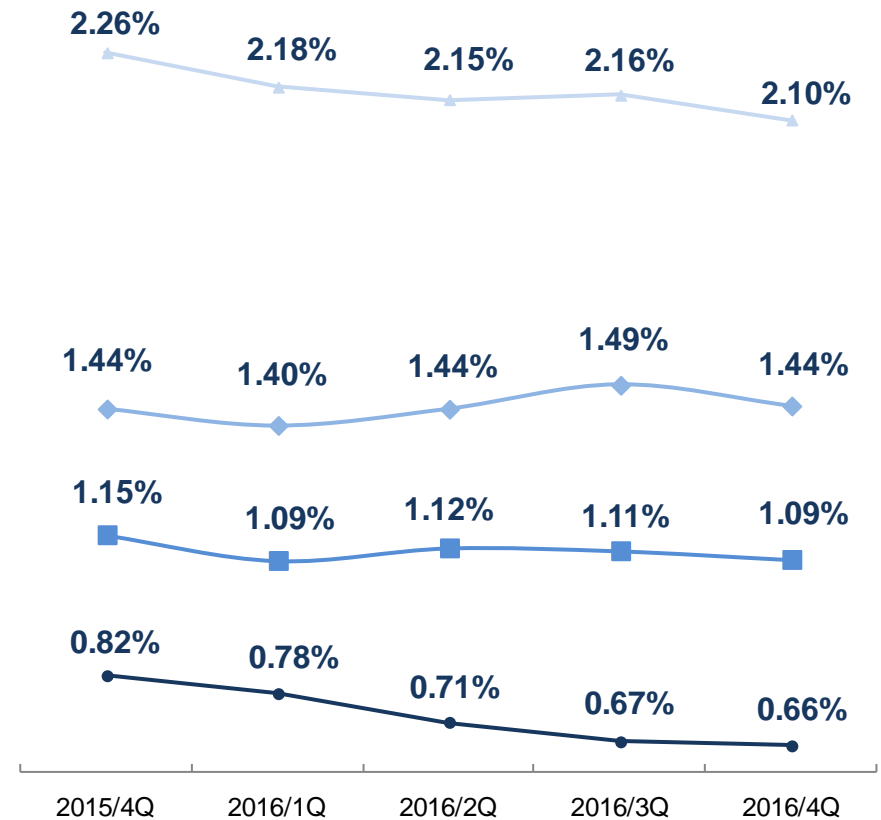
NT\$Mn

Interest earning assets NII



NIM & Spread

Spread NIM Loan Deposit

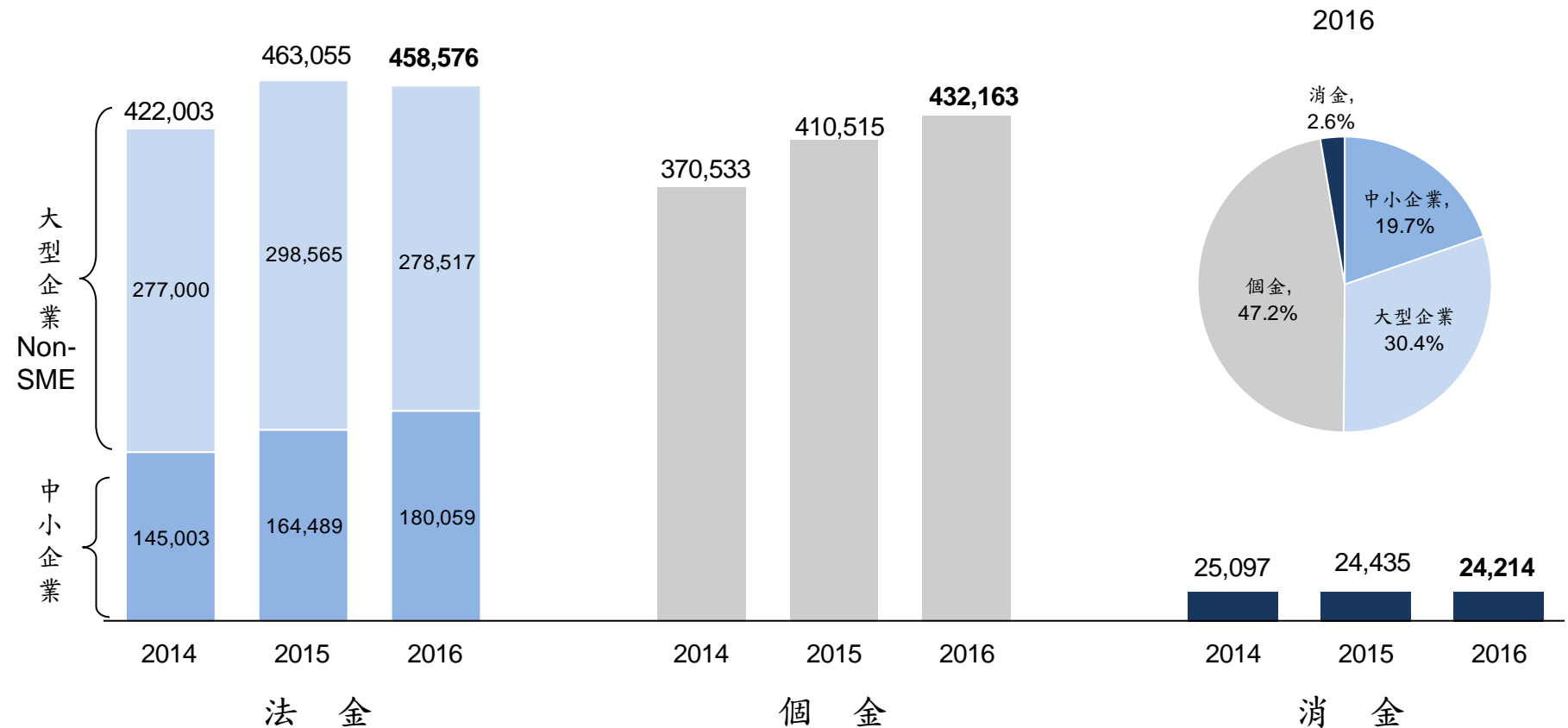


Note: numbers are presented on consolidated basis.

銀行放款結構分析

NT\$Mn

NT\$Mn	2015	2016	YoY
總放款	898,004	914,953	1.9%



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

Note2: numbers are presented on consolidated basis.

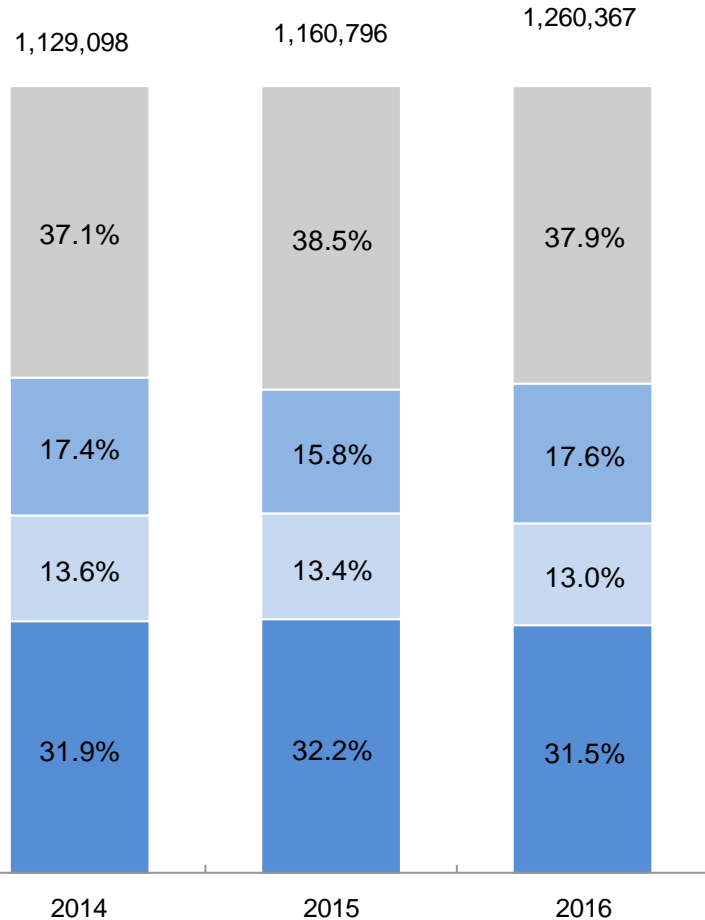
銀行存款結構分析

Total Deposits

NT\$Mn

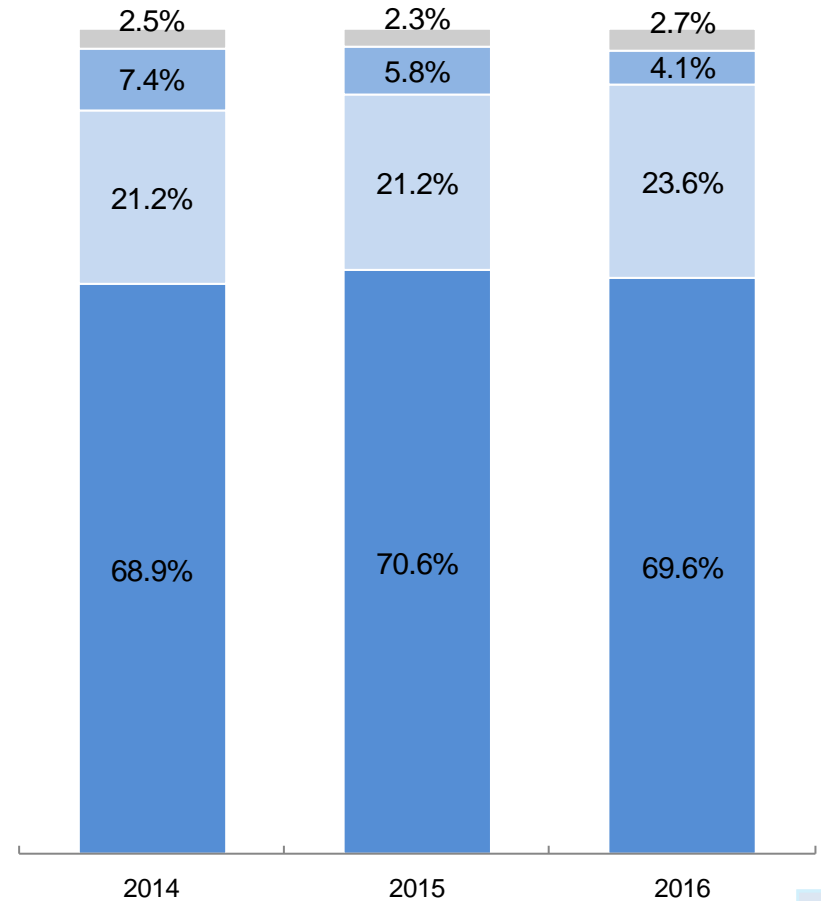
■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存

YoY+8.6%



Deposit by Currency

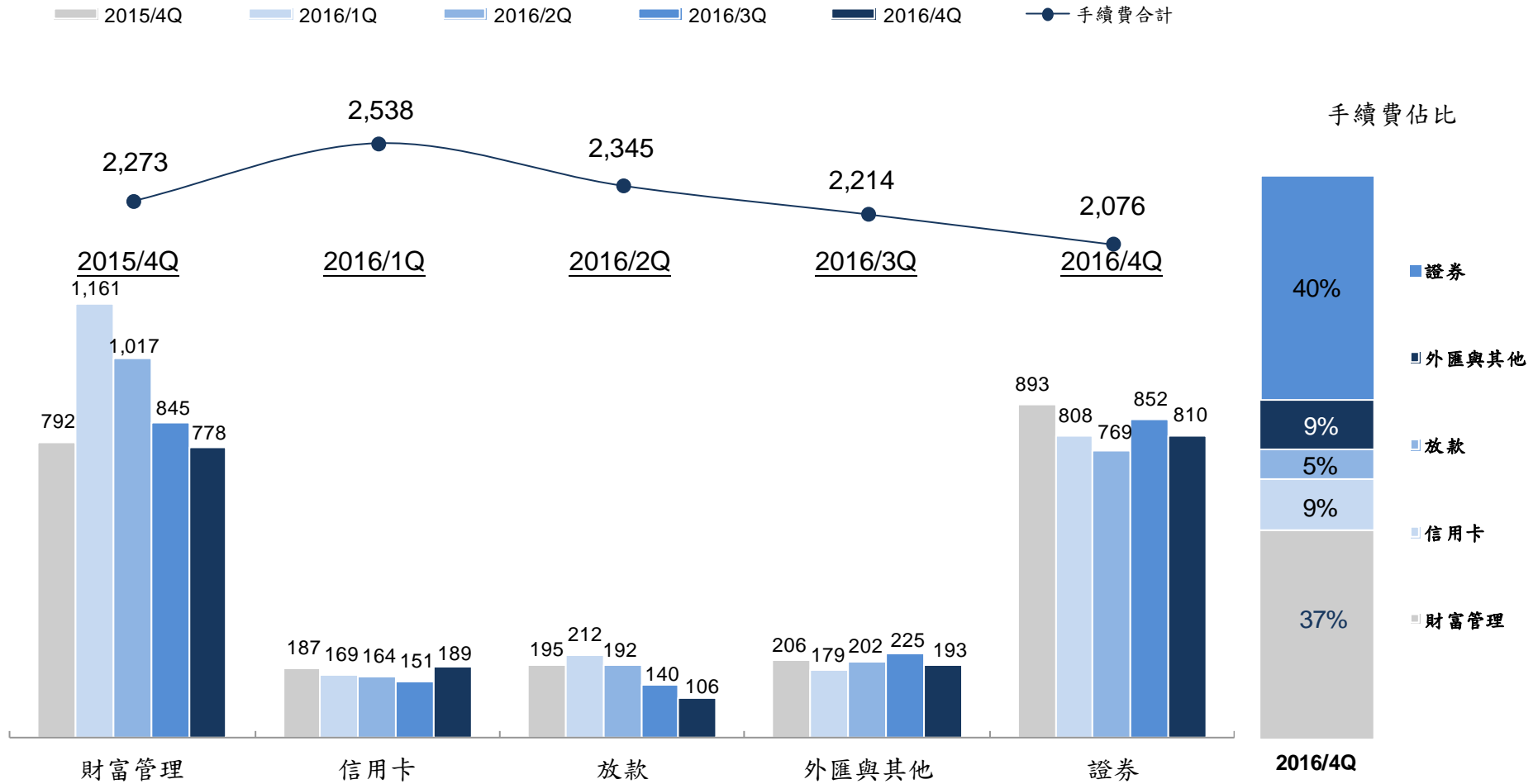
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

金控手續費收入組合

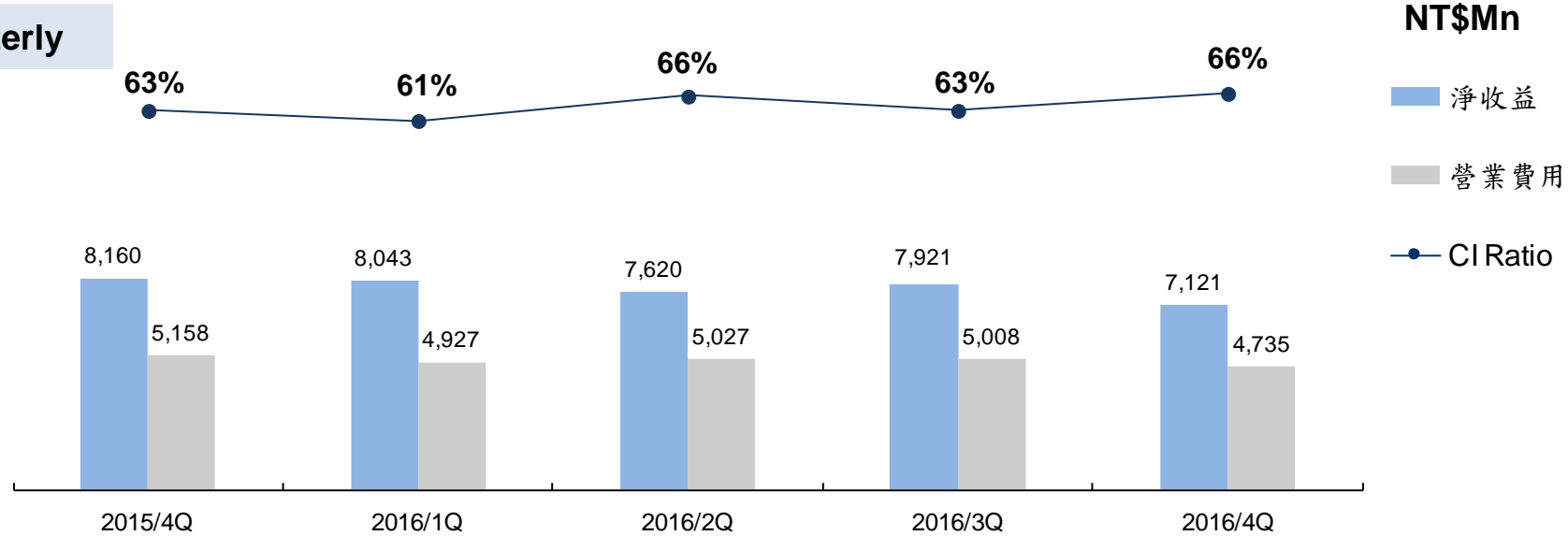
NT\$Mn



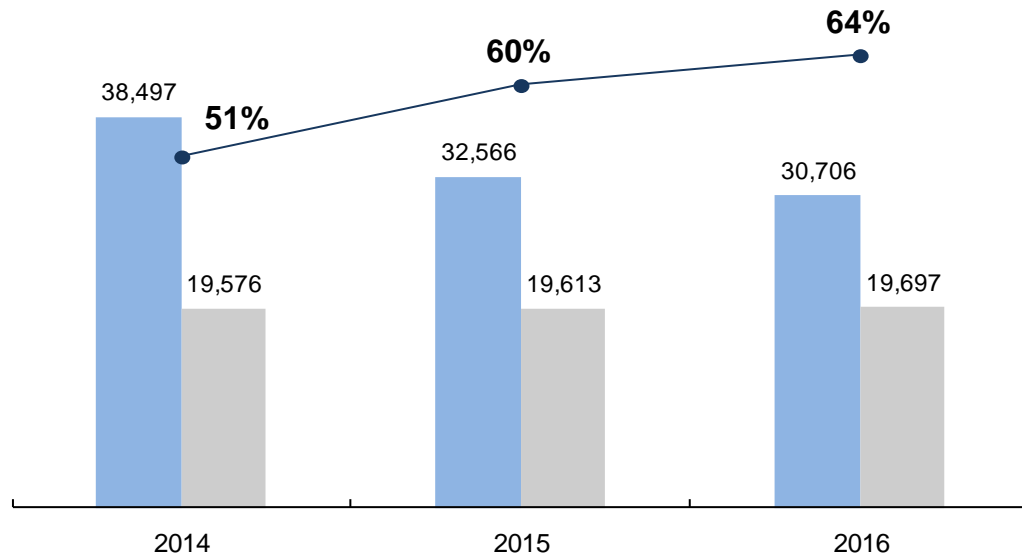
Note: numbers are presented on consolidated basis.

金控營業費用分析

Quarterly



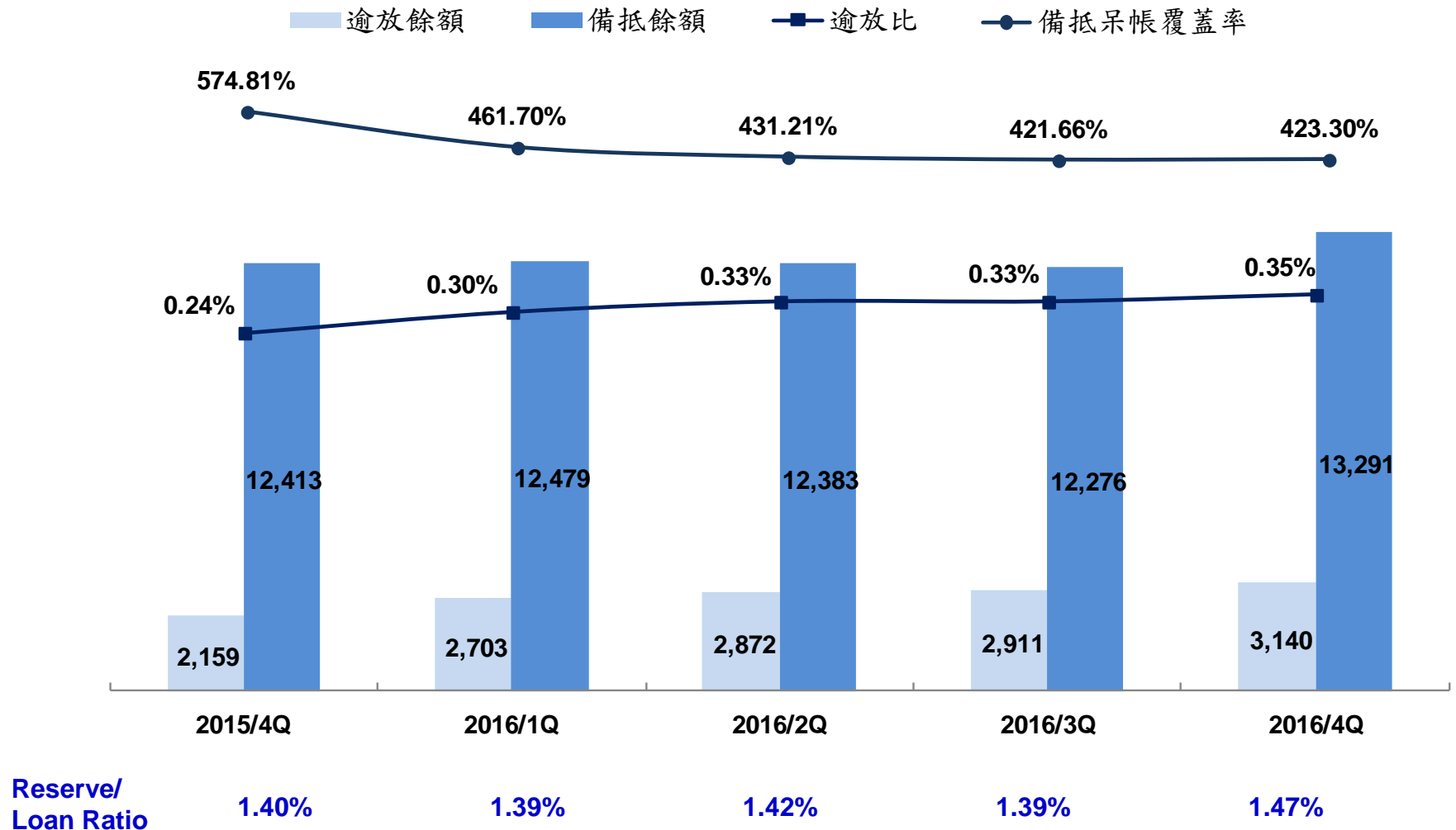
Yearly



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 1/13

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

NT\$ Mn	Yearly Results		Quarterly Results						QoQ(%)	YoY(%)
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16			
Assets:										
Cash and cash equivalents, net	45,525	28,057	28,057	20,731	25,647	23,774	27,291	14.79	-2.73	
Due from the central bank and call loans to banks, net	90,158	92,898	92,898	115,448	127,017	136,587	142,407	4.26	53.29	
Financial assets at fair value through profit or loss	89,579	115,223	115,223	114,956	107,193	102,097	118,726	16.29	3.04	
Securities purchased under agreements to resell	21,224	11,121	11,121	15,659	24,879	31,482	16,759	-46.77	50.69	
Receivables, net	176,437	108,175	108,175	85,114	76,986	76,068	75,363	-0.93	-30.33	
Current tax assets	224	260	260	318	349	369	396	7.24	52.23	
Discounts and loans, net	790,969	879,166	879,166	887,476	864,643	872,573	894,394	2.50	1.73	
Available-for-sale financial assets	210,732	198,609	198,609	207,520	225,064	236,854	241,795	2.09	21.74	
Held-to-maturity financial assets	46,114	69,119	69,119	73,683	71,236	67,945	78,294	15.23	13.27	
Investments accounted for using the equity method, net	472	450	450	448	438	409	408	-0.08	-9.18	
Other financial assets, net	41,871	46,103	46,103	46,429	46,815	46,088	46,116	0.06	0.03	
Investment property, net	1,735	2,384	2,384	2,352	2,364	2,370	2,480	4.62	4.03	
Property, plant and equipment, net	13,807	12,960	12,960	12,892	12,854	12,816	12,562	-1.98	-3.07	
Intangible assets, net	2,837	2,703	2,703	2,734	2,993	3,312	3,209	-3.11	18.75	
Deferred tax assets	3,255	2,941	2,941	2,891	2,999	3,011	2,911	-3.33	-1.03	
Other assets, net	14,794	17,437	17,437	12,241	15,806	15,889	17,038	7.24	-2.28	
Total Assets	1,549,734	1,587,605	1,587,605	1,600,891	1,607,284	1,631,644	1,680,149	2.97	5.83	
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	69,606	61,330	61,330	70,843	43,418	39,598	29,855	-24.60	-51.32	
Commercial paper payable, net	27,877	31,705	31,705	38,017	35,679	46,921	46,820	-0.22	47.68	
Financial liabilities at fair value through profit or loss	24,135	30,188	30,188	23,651	17,065	14,720	28,342	92.54	-6.12	
Derivative financial liabilities for hedging	33	43	43	71	78	45	0	-100.00	-100.00	
Securities sold under agreement to repurchase	41,761	44,552	44,552	43,938	42,119	46,703	45,687	-2.18	2.55	
Payables	35,418	30,997	30,997	30,814	38,653	39,285	34,149	-13.08	10.17	
Current tax liabilities	1,417	356	356	661	819	650	789	21.29	121.46	
Deposit and remittances	1,115,170	1,148,614	1,148,614	1,151,543	1,193,967	1,207,101	1,250,191	3.57	8.84	
Bonds payable	48,566	43,428	43,428	45,958	40,358	40,359	41,779	3.52	-3.80	
Short-term borrowings	11,082	13,820	13,820	11,468	15,748	12,740	12,382	-2.81	-10.41	
Long-term borrowings	9,874	7,486	7,486	8,678	7,923	10,950	13,495	23.24	80.26	
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	
Provisions	3,327	3,342	3,342	3,263	3,232	3,204	3,204	0.01	-4.13	
Other financial liabilities	27,299	30,376	30,376	31,359	29,511	28,369	30,482	7.45	0.35	
Deferred tax liabilities	1,445	1,716	1,716	1,634	1,640	1,577	1,485	-5.82	-13.45	
Other liabilities	7,233	7,917	7,917	5,144	5,070	5,835	7,686	31.72	-2.92	
Total liabilities	1,424,260	1,455,890	1,455,890	1,467,059	1,475,299	1,498,076	1,546,362	3.22	6.21	
Capital stock	94,709	101,680	101,680	101,680	106,764	106,764	106,764	0.00	5.00	
Capital surplus	2,227	2,227	2,227	2,227	2,227	2,227	2,227	0.00	0.00	
Retained earnings	26,268	25,257	25,257	27,982	20,764	22,771	23,922	5.05	-5.28	
Other equity	2,210	2,492	2,492	1,884	2,172	1,749	816	-53.36	-67.27	
Total equity attributable to owners of the parent	125,414	131,655	131,655	133,773	131,927	133,511	133,729	0.16	1.57	
Non-controlling interests	60	59	59	59	59	58	58	-0.01	-2.70	
TOTAL	1,549,734	1,587,605	1,587,605	1,600,891	1,607,284	1,631,644	1,680,149	2.97	5.83	

Appendix 2/13

Balance Sheet of SPH and its subsidiaries for the 12 months ended Dec. 31, 2016

NT\$m	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	21,427	6,602	204	1,275	533	30,041	-2,750	27,291
Due from the central bank and call loans to banks, net	142,407	0	0	0	0	142,407	0	142,407
Financial assets at fair value through profit or loss	61,124	57,620	0	0	0	118,743	-17	118,726
Securities purchased under agreements to resell	7,862	8,897	0	0	0	16,759	0	16,759
Receivables, net	35,623	31,689	23	8,046	1,474	76,856	-1,493	75,363
Current tax assets	1,393	124	7	21	712	2,257	-1,861	396
Discounts and loans, net	889,038	0	0	5,357	0	894,394	0	894,394
Available-for-sale financial assets	238,316	1,982	10	0	1,487	241,795	0	241,795
Held-to-maturity financial assets	78,294	0	0	0	0	78,294	0	78,294
Investments accounted for using the equity method, net	55	0	262	0	153,353	153,670	-153,261	408
Other financial assets, net	14,542	22,355	922	9,335	2,587	49,741	-3,625	46,116
Investment property, net	1,247	160	0	4,293	0	5,700	-3,221	2,480
Property, plant and equipment, net	9,131	2,201	3	675	25	12,035	527	12,562
Intangible assets, net	1,888	1,105	1	8	12	3,014	196	3,209
Deferred tax assets	2,583	144	1	169	128	3,024	-113	2,911
Other assets, net	2,480	13,407	141	1,021	45	17,094	-56	17,038
Total Assets	1,507,408	146,285	1,574	30,200	160,356	1,845,822	-165,673	1,680,149
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	29,855	0	0	0	0	29,855	0	29,855
Commercial paper payable, net	0	19,325	0	6,731	20,764	46,820	0	46,820
Financial liabilities at fair value through profit or loss	22,829	5,530	0	0	0	28,359	-17	28,342
Securities sold under agreement to repurchase	1,837	43,850	0	0	0	45,687	0	45,687
Payables	16,359	19,010	26	118	128	35,641	-1,492	34,149
Current tax liabilities	670	106	0	18	1,968	2,763	-1,974	789
Deposit and remittances	1,256,307	0	0	0	0	1,256,307	-6,116	1,250,191
Bonds payable	41,779	0	0	0	0	41,779	0	41,779
Short-term borrowings	0	5,875	0	6,507	0	12,382	0	12,382
Long-term borrowings	0	3,754	0	9,741	0	13,495	0	13,495
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,845	324	3	20	12	3,204	0	3,204
Other financial liabilities	12,370	18,370	0	0	0	30,740	-258	30,482
Deferred tax liabilities	876	158	3	441	8	1,485	0	1,485
Other liabilities	2,034	4,427	80	1,201	0	7,742	-56	7,686
Total liabilities	1,387,760	120,729	112	24,777	22,899	1,556,277	-9,914	1,546,362
Share capital	83,955	16,212	1,420	4,681	109,044	215,312	-108,548	106,764
Capital surplus	12,148	477	1	1	2,228	14,855	-12,628	2,227
Retained earnings	23,721	8,979	55	653	24,281	57,690	-33,767	23,922
Other equity	-175	-112	-15	87	1,845	1,631	-816	816
Total equity attributable to owners of the parent	119,648	25,556	1,462	5,423	137,399	289,488	-155,759	133,729
Non-controlling interests	0	0	0	0	58	58	0	58
TOTAL	1,507,408	146,285	1,574	30,200	160,356	1,845,822	-165,673	1,680,149

Appendix 3/13

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results					YTD Results			
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)	12M16	YoY(%)
Interest revenue	30,981	29,989	7,249	6,985	6,816	6,877	7,009	1.92	-3.31	27,687	-7.67
Interest expense	12,841	12,750	3,022	2,932	2,711	2,652	2,764	4.24	-8.51	11,059	-13.26
Net interest income	18,141	17,239	4,228	4,053	4,105	4,225	4,245	0.47	0.41	16,628	-3.54
Net revenues other than interest						0	0				
Commissions and fee revenues, net	9,881	9,691	2,273	2,538	2,345	2,214	2,076	-6.22	-8.65	9,174	-5.33
Gains from financial assets and liabilities at fair value through P/L	4,795	2,859	1,046	766	835	1,221	636	-47.91	-39.15	3,459	20.99
Realized gains from available-for-sale financial assets	421	401	60	138	78	157	73	-53.83	21.65	446	11.17
Realized gain (loss) on HTM financial assets	-12	0	0	0	0	0	0	-	-	0	-
Gains on unquoted equity instruments	289	281	12	12	88	38	27	-28.45	125.70	165	-41.30
Share of profit (loss) of associates and joint ventures accounted for using equity method	-107	-59	-13	4	-12	-15	-5	NA	NA	-28	NA
Foreign exchange gains, net	787	1,686	583	376	169	-72	-303	NA	-152.03	169	-89.96
(Impairment losses) reversal gains on assets	-101	-46	-122	62	-70	65	6	-90.36	NA	63	NA
Rental revenue	139	161	40	40	39	38	37	-2.38	-8.66	153	-4.50
Other revenues, net	4,263	354	54	54	43	50	268	437.38	394.41	415	17.37
Total net revenues	38,497	32,566	8,160	8,043	7,620	7,921	7,121	-10.10	-12.73	30,706	-5.71
Bad debt expenses and guarantee liability provisions	4,038	496	971	-38	24	582	1,025	76.22	5.51	1,592	220.79
Operating expenses	19,576	19,613	5,158	4,927	5,027	5,008	4,735	-5.44	-8.19	19,697	0.43
Employee benefits expense	12,212	12,050	3,124	3,096	3,076	3,117	2,710	-13.06	-13.24	11,999	-0.42
Depreciation and amortization	957	982	249	251	261	269	266	-1.17	7.12	1,048	6.72
Others	6,407	6,581	1,786	1,580	1,691	1,621	1,759	8.52	-1.50	6,650	1.05
Bad debts and guarantee liability provisions & Operating expenses	23,614	20,109	6,129	4,889	5,051	5,589	5,760	3.06	-6.02	21,289	5.87
Income (loss) before income tax	14,884	12,457	2,031	3,154	2,569	2,332	1,361	-41.65	-32.99	9,417	-24.41
Income tax (benefit) expense	1,866	1,601	189	430	312	325	168	-48.42	-11.33	1,234	-22.90
Profit (loss)	13,017	10,856	1,842	2,724	2,258	2,007	1,193	-40.55	-35.21	8,183	-24.63

Appendix 4/13

P&L of SPH and its subsidiaries for the 12 months ended Dec. 31, 2016

NT\$m	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	24,849	1,243	7	1,635	29	27,764	-76	27,687
Interest expense	9,983	569	0	468	116	11,136	-77	11,059
Net interest income	14,866	674	7	1,167	-87	16,628	1	16,628
Net revenues other than interest								
Commissions and fee revenues, net	5,635	3,271	283	5	0	9,194	-20	9,174
Gains from financial assets and liabilities at fair value through P/L	2,220	1,237	0	2	0	3,459	0	3,459
Realized gains from available-for-sale financial assets	10	222	0	0	214	446	0	446
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	136	20	0	0	10	165	0	165
Share of profit (loss) of associates and joint ventures accounted for using equity method	-1	0	-29	0	8,525	8,495	-8,523	-28
Foreign exchange gains, net	-152	590	-2	-204	-63	169	0	169
(Impairment losses) reversal gains on assets	186	-42	0	0	-81	63	0	63
Rental revenue	115	20	0	241	0	375	-222	153
Other revenues, net	271	222	0	-42	177	627	-212	415
Total net revenues	23,346	6,214	259	1,169	8,695	39,683	-8,977	30,706
Bad debt expenses and guarantee liability provisions	1,405	51	0	136	0	1,592	0	1,592
Operating expenses	13,985	5,064	262	424	416	20,151	-453	19,697
Employee benefits expense	8,012	3,351	157	207	271	11,999	0	11,999
Depreciation and amortization	739	210	2	87	10	1,048	0	1,048
Others	5,233	1,503	103	129	135	7,103	-453	6,650
Bad debts and guarantee liability provisions & Operating expenses	15,390	5,115	262	560	416	21,743	-453	21,289
Income (loss) before income tax	7,957	1,099	(3)	609	8,279	17,940	-8,523	9,417
Income tax (benefit) expense	1,153	43	6	119	-87	1,234	0	1,234
Profit (loss)	6,804	1,056	(9)	490	8,366	16,706	-8,523	8,183
Attributable to								
Profit(loss), attributable to owners of the parent	6,804	1,056	(9)	490	8,366	16,706	-8,522	8,184
Profit(loss), attributable to non-controline interests	0	0	0	0	0	0	(2)	(2)

Appendix 5/13

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results						QoQ(%)	YoY(%)
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16			
Assets										
Cash and cash equivalents	41,312	26,295	26,295	16,151	22,108	16,855	21,427	27.13	-18.51	
Due from the central bank and call loans to banks	90,158	92,898	92,898	115,448	127,017	136,587	142,407	4.26	53.29	
Financial assets at fair value through profit or loss	48,002	67,364	67,364	60,098	53,348	47,042	61,124	29.94	-9.26	
Securities purchased under agreements to resell	12,894	4,295	4,295	11,757	20,433	25,076	7,862	-68.65	83.06	
Receivables, net	140,751	76,057	76,057	52,047	41,087	34,946	35,623	1.94	-53.16	
Current tax assets	1,190	1,346	1,346	1,330	1,351	1,370	1,393	1.70	3.52	
Discounts and loans, net	791,801	874,744	874,744	882,353	861,126	868,895	889,038	2.32	1.63	
Available-for-sale financial assets	207,761	195,688	195,688	204,420	221,667	233,170	238,316	2.21	21.78	
Held-to-maturity investments	46,114	69,119	69,119	73,683	71,236	67,945	78,294	15.23	13.27	
Investments accounted for using equity method, net	0	39	39	41	51	48	55	12.55	41.27	
Other financial assets, net	13,533	13,423	13,423	11,420	13,961	13,612	14,542	6.84	8.33	
Investment property, net	0	1,175	1,175	1,144	1,147	1,122	1,247	11.20	6.10	
Property, plant and equipment, net	10,873	9,470	9,470	9,425	9,385	9,388	9,131	-2.74	-3.58	
Intangible assets, net	2,010	1,958	1,958	1,963	1,944	1,901	1,888	-0.72	-3.60	
Deferred tax assets	2,996	2,649	2,649	2,531	2,599	2,556	2,583	1.04	-2.50	
Other assets, net	6,223	4,414	4,414	2,386	1,798	1,771	2,480	40.05	-43.81	
Total	1,415,618	1,440,933	1,440,933	1,446,197	1,450,258	1,462,285	1,507,408	3.09	4.61	
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	69,606	61,330	61,330	70,843	43,418	39,598	29,855	-24.60	-51.32	
Financial liabilities at fair value through profit or loss	21,599	27,055	27,055	20,325	14,307	12,114	22,829	88.45	-15.62	
Derivative financial liabilities for hedging	33	43	43	71	78	45	0	-100.00	-100.00	
Securities sold under agreement to repurchase	7,104	5,174	5,174	3,055	3,190	6,323	1,837	-70.95	-64.50	
Payable	18,676	15,734	15,734	14,396	14,220	15,122	16,359	8.18	3.97	
Current tax liabilities	1,142	187	187	428	559	375	670	78.46	258.70	
Deposit and remittance	1,125,438	1,158,925	1,158,925	1,156,210	1,198,291	1,212,348	1,256,307	3.63	8.40	
bank debentures	48,566	43,428	43,428	45,958	40,358	40,359	41,779	3.52	-3.80	
Short-term borrowings	0	149	149	32	32	0	0	-	-100.00	
Other financial liabilities	16,150	13,806	13,806	13,373	12,131	11,348	12,370	9.00	-10.40	
Provisions	3,040	3,021	3,021	2,949	2,918	2,888	2,845	-1.48	-5.84	
Deferred tax liabilities	976	1,143	1,143	1,073	1,074	1,004	876	-12.78	-23.42	
Other liabilities	3,760	1,820	1,820	1,508	1,507	1,587	2,034	28.15	11.73	
Total liabilities	1,316,091	1,331,815	1,331,815	1,330,220	1,332,085	1,343,112	1,387,760	3.32	4.20	
Capital stock	66,375	74,464	74,464	77,797	83,955	83,955	83,955	0.00	12.75	
Capital surplus	10,481	10,481	10,481	12,148	12,148	12,148	12,148	0.00	15.90	
Retained earnings	22,124	23,080	23,080	25,219	20,950	22,348	23,721	6.14	2.78	
Other equity	548	1,093	1,093	814	1,121	723	-175	-124.16	-115.98	
Total equity	99,528	109,118	109,118	115,977	118,173	119,174	119,648	0.40	9.65	
TOTAL	1,415,618	1,440,933	1,440,933	1,446,197	1,450,258	1,462,285	1,507,408	3.09	4.61	

Appendix 6/13

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results		
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)	12M16	YoY(%)
Interest revenue	28,542	27,364	6,584	6,292	6,148	6,166	6,243	1.26	-5.18	24,849	-9.19
Interest expense	12,053	11,797	2,779	2,677	2,459	2,392	2,456	2.69	-11.61	9,983	-15.38
Net interest income	16,489	15,567	3,805	3,616	3,689	3,774	3,787	0.35	-0.48	14,866	-4.50
Net revenues other than interest											
Commissions and fee revenues, net	6,004	6,021	1,295	1,657	1,504	1,278	1,195	-6.52	-7.75	5,635	-6.41
Gains on financial assets and liabilities at fair value through P/L	2,927	1,804	502	635	445	382	757	97.89	50.88	2,220	23.01
Realized gains on available-for-sale financial assets	33	10	-1	-1	-1	4	7	67.59	NA	10	2.84
Realized gain (loss) on held-to-maturity financial asset	-12	0	0	0	0	0	0	-	-	0	-
Realized gains on unquoted equity instrument	142	155	54	12	78	19	27	44.42	-50.09	136	-12.12
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	-5	-3	3	-1	-1	-2	NA	NA	-1	NA
Foreign exchange gains, net	911	861	292	112	38	99	-401	-505.96	-237.41	-152	-117.66
(Impairment losses) reversal gains on assets	234	56	-48	62	-47	65	106	64.17	NA	186	232.20
Rental revenue	114	117	29	29	29	29	28	-2.65	-3.24	115	-1.85
Other revenues, net	4,255	207	6	17	-4	-23	280	NA	4,317.99	271	30.81
Total net revenues	31,097	24,792	5,932	6,142	5,731	5,626	5,847	3.92	-1.44	23,346	-5.83
(Reversal of) Allowance for doubtful accounts and guarantees	3,966	-92	605	-92	26	533	938	76.10	54.96	1,405	NA
Operating expenses	14,077	14,186	3,628	3,639	3,560	3,443	3,343	-2.91	-7.85	13,985	-1.42
Employee benefits expense	8,317	8,208	2,015	2,178	2,069	1,977	1,788	-9.52	-11.23	8,012	-2.38
Depreciation and amortization	673	697	176	182	185	187	185	-0.80	5.61	739	6.13
Others	5,087	5,282	1,437	1,279	1,305	1,280	1,369	6.99	-4.75	5,233	-0.92
(Reversal of) Allowance for doubtful accounts and guarantees & Operating expenses	18,042	14,094	4,233	3,548	3,586	3,976	4,281	7.67	1.13	15,390	9.20
Income (loss) before income tax	13,055	10,698	1,699	2,595	2,146	1,650	1,566	-5.12	-7.84	7,957	-25.63
Income tax (benefit) expense	1,672	1,523	242	456	257	252	188	-25.32	-22.08	1,153	-24.30
Profit (loss)	11,383	9,175	1,457	2,139	1,889	1,398	1,378	-1.48	-5.48	6,804	-25.85

Appendix 7/13

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

	Yearly Results		Quarterly Results					YTD Results	
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)
Assets:									
Current assets	104,919	115,123	115,123	120,462	124,370	136,295	140,247	2.90	21.82
Cash and cash equivalents	5,761	3,083	3,083	5,164	3,452	7,598	6,602	-13.11	114.12
Financial assets at fair value through profit or loss	41,527	47,807	47,807	54,805	53,792	54,991	57,520	4.60	20.32
Securities purchased under agreements to resell	8,249	6,827	6,827	3,902	4,446	6,406	8,897	38.88	30.32
Margin loans receivable	19,758	16,223	16,223	16,057	16,931	20,170	20,648	2.37	27.28
Other current assets	29,624	41,183	41,183	40,534	45,749	47,130	46,579	-1.17	13.10
Non-current assets	5,690	5,253	5,253	5,399	5,590	6,086	6,038	-0.79	14.95
Financial assets at cost	859	669	669	669	623	614	605	-1.43	-9.52
Properties and equipments, net	2,335	2,334	2,334	2,329	2,334	2,339	2,357	0.76	0.96
Intangible & other assets	2,496	2,250	2,250	2,402	2,633	3,134	3,076	-1.82	36.75
Total assets	110,609	120,376	120,376	125,862	129,960	142,381	146,285	2.74	21.52
Liabilities and stockholders' equity									
Liabilities									
Current liabilities	83,806	94,485	94,485	98,022	101,199	113,210	116,511	2.92	23.31
Liabilities for bonds with attached repurchase	36,258	39,378	39,378	40,883	38,929	40,380	43,850	8.59	11.36
Futures traders' equity	11,179	16,797	16,797	18,185	17,596	17,274	18,363	6.30	9.32
Notes payable and accounts payable	11,893	10,800	10,800	14,197	17,905	20,504	13,886	-32.27	28.58
Other current liabilities	24,477	27,510	27,510	24,758	26,769	35,052	40,413	15.29	46.90
Non-current liabilities	1,682	467	467	1,990	3,421	3,435	4,218	22.80	803.00
Total liabilities	85,488	94,952	94,952	100,011	104,620	116,644	120,729	3.50	27.15
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	8,581	8,801	8,801	9,148	8,575	9,147	8,979	-1.84	2.02
Other items of equity	(149)	(66)	(66)	13	76	(100)	(112)	12.30	69.12
Total equity	25,121	25,424	25,424	25,850	25,340	25,737	25,556	-0.70	0.52
TOTAL	110,609	120,376	120,376	125,862	129,960	142,381	146,285	2.74	21.52

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

Appendix 8/13

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

	Yearly Results		Quarterly Results							YTD Results	
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)	12M16	YoY(%)
Interest revenue											
Interest expense											
Net interest income	1,362	1,382	355	351	384	386	402	4.32	13.43	1,523	10.17
Net fee income	3,659	3,391	866	846	811	916	860	-6.15	-0.78	3,433	1.24
Gains (Losses) on sales of securities, net	761	802	664	149	159	377	125	-66.81	-81.18	810	0.96
Dividend income	306	301	13	5	23	293	10	-96.48	-23.48	331	9.91
Gains (Losses) on warrant issued, net	202	24	50	37	45	(81)	23	-128.07	-54.02	23	-4.06
Gains (Losses) from futures transactions	(215)	160	(89)	(40)	(34)	(200)	(145)	-27.42	61.96	(419)	-361.31
Gains (Losses) from options transactions	94	(7)	12	3	2	(6)	(4)	-23.69	-137.08	(5)	-20.70
Gains (Losses) from derivative instruments	(272)	(676)	(257)	(449)	(80)	81	47	-42.33	-118.21	(402)	-40.56
Gains (Losses) from SBL transactions	(2)	15	(1)	(1)	1	(3)	56	-2126.46	-4798.16	54	270.48
Gains (Losses) from valuation of operating securities	(119)	(426)	92	84	79	283	(462)	-262.98	-603.78	(16)	-96.29
Other operating income	351	1,297	327	371	192	(103)	220	-313.41	-32.81	680	-47.57
Non-operating income-net	195	63	(36)	68	37	98	(4)	-103.95	-89.18	200	218.86
Total net revenues	6,417	6,327	1,996	1,425	1,618	2,042	1,128	-44.75	-43.48	6,212	-1.81
Operating expenses	4,780	4,870	1,405	1,132	1,305	1,422	1,254	-11.78	-10.74	5,113	5.00
Pre-tax income (loss)	1,637	1,457	590	292	313	620	(126)	-120.39	-121.41	1,099	-24.56
Income tax benefit (expense)	(217)	(212)	(33)	55	(43)	(48)	(7)	-85.74	-79.34	(43)	-79.58
Net income (Loss)	1,420	1,245	557	347	270	572	(133)	-123.29	-123.91	1,056	-15.22

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

Appendix 9/13

BSP's Loan Breakdown (Consolidated)

NT\$Mn	Items	Yearly Results		Quarterly Results						
		2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)
Corporate loans										
	Manufacturing	179,787	168,069	168,069	168,246	171,096	177,387	178,887	0.85	6.44
	Electronics Industry	72,343	66,528	66,528	63,819	68,396	67,128	56,579	-15.71	-14.95
	Chemical products	57,535	48,127	48,127	48,673	45,474	46,827	52,313	11.72	8.70
	Conventional industry	47,706	50,420	50,420	53,039	54,316	60,437	65,869	8.99	30.64
	Electric fixture	2,204	2,995	2,995	2,715	2,910	2,995	4,126	37.77	37.77
	FI & security house & insurance	20,118	27,431	27,431	26,168	27,157	24,659	32,039	29.93	16.80
	Installment & leasing	16,822	22,590	22,590	21,731	24,619	22,173	24,944	12.50	10.42
	Construction & real estate	38,240	43,517	43,517	45,257	47,820	47,386	48,866	3.12	12.29
	Wholesales/retail	82,401	77,539	77,539	75,449	74,980	76,715	77,311	0.78	-0.29
	Service industry	37,703	39,826	39,826	41,437	44,569	39,452	39,978	1.33	0.38
	State-owned company	27,693	71,112	71,112	81,499	40,260	41,942	40,573	-3.26	-42.94
	Others	14,118	10,119	10,119	9,630	10,131	10,149	10,051	-0.96	-0.68
	Factoring	6,367	6,237	6,237	4,287	3,931	5,423	8,926	64.60	43.11
	Sub total	423,248	466,441	466,441	473,704	444,563	445,286	461,575	3.66	-1.04
Individual loans										
	Mortgage loans	363,748	403,731	403,731	404,183	410,611	417,921	425,831	1.89	5.47
	Car loans	7,103	7,176	7,176	7,124	7,066	6,999	6,912	-1.23	-3.67
	Sub total	370,851	410,907	410,907	411,307	417,677	424,919	432,743	1.84	5.31
Consumer loans										
	Unsecured loans and others	17,635	17,171	17,171	16,562	16,761	16,683	17,260	3.46	0.52
	Credit card	7,528	7,333	7,333	7,224	7,816	7,494	7,011	-6.45	-4.39
	Sub total	25,163	24,503	24,503	23,787	24,577	24,177	24,271	0.39	-0.95
	Total	819,262	901,851	901,851	908,798	886,817	894,383	918,590	2.71	1.86

Note: Loans portfolio includes non-accrual loans.

Appendix 10/13

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results	
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)	12M16	YoY(%)
NPL											
90-days NPLs - beginning	2,991	1,885	1,881	2,159	2,703	2,872	2,911	1.38	54.79	2,159	14.53
New NPL influx	1,834	2,191	769	1,284	907	1,228	724	-41.05	-5.86	4,143	89.05
NPL recovery	2,145	1,454	253	405	363	455	431	-5.20	70.66	1,655	13.82
Write-offs	795	463	238	335	375	733	64	-91.27	-73.05	1,507	225.64
90-days NPLs - ending	1,885	2,159	2,159	2,703	2,872	2,911	3,140	7.85	45.40	3,140	45.39
Total reserves for loans	13,167	12,413	12,413	12,479	12,383	12,276	13,291	8.27	7.08	13,291	7.08
Provisions for loan loss	4,711	-787	-42	385	283	696	720	3.46	NA	2,084	-364.79
Recovery - Loan	1,223	814	87	152	91	159	89	-44.25	1.55	491	-39.67
NPL ratio	0.23%	0.24%	0.24%	0.30%	0.33%	0.33%	0.35%	0.02%	0.10%	0.35%	0.10%
Coverage ratio	698.63%	574.81%	574.81%	461.70%	431.21%	421.66%	423.30%	1.65%	-151.50%	423.30%	-151.50%

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

Appendix 11/13

BSP's Fee Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results					YoY(%)		YTD Results	
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)	12M16	YoY(%)
Wealth management	3,966	3,972	788	1,156	1,009	836	769	-8.04	-2.39	3,770	-5.09
Mutual funds	1,964	1,671	275	271	240	278	262	-5.78	-4.62	1,051	-37.12
Trust & custodian bank	154	201	53	56	53	53	55	3.31	4.28	217	8.18
Life insurance	1,775	2,026	448	810	699	481	440	-8.64	-1.82	2,430	19.96
Property insurance	74	75	12	20	17	23	12	-48.34	-1.68	72	-3.34
Loan fees	755	803	195	222	192	140	106	-24.32	-45.49	660	-17.75
Corporate loans	521	587	143	178	149	103	64	-38.07	-55.18	495	-15.72
Individual & consumer loans	89	89	23	19	21	16	21	32.00	-6.81	77	-13.61
Factoring & A/R financing	144	127	29	25	22	21	21	0.84	-27.96	89	-30.09
Credit card	810	729	187	169	164	151	189	25.60	1.34	673	-7.64
Others	473	517	126	111	139	151	130	-13.63	3.47	531	2.76
Import & export service	330	313	76	67	73	64	70	8.88	-7.96	275	-12.09
Guarantees & acceptances	90	88	21	22	24	23	21	-8.04	3.17	90	1.85
Others	53	116	29	22	42	64	39	-38.51	33.47	166	43.63
Total fee income	6,004	6,021	1,295	1,657	1,504	1,278	1,195	-6.52	-7.75	5,635	-6.41

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BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						YTD Results		
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	QoQ(%)	YoY(%)	12M16	YoY(%)
Credit card business											
Cards in force(thousand)	2,178	2,145	2,145	2,128	2,294	1,953	1,935	-0.91%	-9.78%	1,935	-9.78%
Active cards(thousand)	1,325	1,324	1,324	1,317	1,323	1,340	1,273	-5.01%	-3.84%	1,273	-3.84%
Account receivables	17,040	16,259	16,259	15,593	17,948	15,826	15,020	-5.09%	-7.62%	15,020	-7.62%
Revolving balance	4,938	5,017	5,017	4,959	4,873	4,910	4,875	-0.72%	-2.85%	4,875	-2.85%
Total consumption	91,371	89,430	22,290	21,534	24,833	20,452	20,413	-0.19%	-8.42%	87,232	-2.46%
Avg spending per card(NT\$)	70,310	67,916	16,869	16,382	18,824	15,237	15,634	2.60%	-7.32%	66,064	-2.73%
Asset quality											
NPL ratio(90-day past due)	0.29%	0.31%	0.31%	0.33%	0.31%	0.33%	0.38%	0.05%	0.06%	0.38%	0.06%
Coverage ratio	661.76%	550.47%	550.47%	513.75%	438.18%	428.37%	391.52%	-36.85%	-158.95%	391.52%	-158.95%
Write-offs	158	202	76	47	47	49	44	-9.94%	-41.49%	188	-7.04%
Net charge off ratio	-0.86%	-0.53%	-0.53%	-0.54%	-0.52%	-0.47%	-0.46%	0.01%	0.07%	-0.46%	0.07%

Appendix 13/13

FENB Summary Ratios

US\$m	Yearly Results		Quarterly Results					YTD Results	
	2014	2015	4Q15	1Q16	2Q16	3Q16	4Q16	12M15	12M16
Net income after tax	9	10	2	2	3	5	15	10	26
Total assets	1,340	1,248	1,248	1,281	1,332	1,317	1,272	1,248	1,272
Total equity	263	273	273	275	278	284	298	273	298
Total deposits	1,026	936	936	966	1,013	994	932	936	932
Total loans	911	866	866	858	914	823	839	866	839
Per Share Data									
EPS(after-tax)(US\$)	31	13	3	2	5	7	20	13	34
DuPont Analysis									
ROAA(after-tax) (%, annualize YTD earnings)	0.64%	0.79%	0.76%	0.53%	1.12%	1.61%	4.57%	0.79%	2.03%
ROAE(after-tax) (%, annualize YTD earnings)	2.93%	3.68%	3.52%	2.43%	5.30%	7.59%	20.31%	3.68%	8.94%
Loan-to-Deposit Ratio (%)	88.82%	92.42%	92.42%	88.53%	90.01%	82.64%	89.95%	92.42%	89.95%
Loan to Deposit Spread (%)	3.17%	3.31%	3.30%	3.59%	3.74%	4.36%	3.84%	3.31%	3.88%
NIM (%)	2.48%	2.67%	2.61%	2.95%	2.95%	3.28%	3.02%	2.67%	3.06%
Cost/Income Ratio (%)	70.95%	75.81%	75.81%	72.89%	71.92%	68.30%	67.03%	75.81%	67.03%
Asset Quality Ratios									
NPLs / Total loans (%)	0.08%	0.06%	0.06%	0.02%	0.02%	0.02%	0.00%	0.06%	0.00%
Reserve / NPLs (%)	3099.74%	4425.64%	4425.64%	14960.42%	16428.28%	17458.15%	165951.22%	4425.64%	165951.22%
Write-off (US\$)	0	0	0	0	1	0		0	1
Leverage & Solvency Ratios									
BIS (%)	22.13%	24.32%	24.45%	22.65%	21.82%	24.60%	25.41%	24.32%	25.41%
Tier 1 Ratio (%)	20.86%	23.05%	23.18%	21.39%	20.56%	23.33%	24.14%	23.05%	24.14%