



永豐金控

SinoPac Holdings

SinoPac Holdings

“Invest Taiwan, Kuala Lumpur”
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一、金控整體營運摘要

2015/1~12 金控稅後權益報酬率(ROAE) 8.42%

■ 4Q淨收益NT\$8,182Mn，QoQ 5.0%；1~12M淨收益NT\$32,588Mn，YoY -15.3%

■ 4Q稅後淨利NT\$1,840Mn，QoQ -25.5%；1~12M稅後淨利NT\$10,855Mn，YoY -16.6%

利息收益及手續費收入受外在環境影響

■ 4Q利息淨收益NT\$4,274Mn(52%)，QoQ -1.1%；1~12M利息淨收益NT\$17,285Mn，YoY -4.7%

■ 4Q手續費淨收益NT\$2,229Mn(27%)，QoQ -5.5%；1~12M手續費淨收益NT\$9,646Mn，YoY -2.4%

資產穩健經營，放款保持動能

■ 4Q金控總資產規模NT\$15,875億元，QoQ -0.6%；YoY 2.4%

■ 銀行放款規模NT\$8,980億元，QoQ 2.7%；YoY 9.8%

Major achievements

■ 銀行

- 胡志明市分行11月2日正式對外營業，為本行首家東協營業據點
- 榮獲「2015台灣最佳財務規劃師」雙料大獎：「最佳財務策劃書」、「最佳資產配置」

■ 證券

- 榮獲「第十三屆中華民國證券暨期貨金犇獎」：「特殊貢獻」、「傑出金融創新」及「傑出證券人才」三項大獎
- 榮獲台灣證券交易所：「IPO最佳夥伴」、「權證發行總檔數獎」及「ETF流動量提供者優良貢獻獎」三項大獎，並榮獲櫃買中心104年輔導推薦上(興)櫃家數第1名
- 榮獲證交所「104年流通證券獎-承銷商」輔導發行公司申請上市掛牌累積最多案件的承銷商

二、金控Financial Highlights

NT\$Mn ; Mn Shares	2012	2013	2014	2015	YoY	2015/4Q	2015/3Q	QoQ
股本	75,683	82,077	94,709	101,680	7.4%	101,680	101,680	0.0%
流通股數	7,568	8,208	9,471	10,168	7.4%	10,168	10,168	0.0%
權益	97,727	108,447	125,414	131,664	5.0%	131,664	129,836	1.4%
總資產	1,365,709	1,465,945	1,549,734	1,587,511	2.4%	1,587,511	1,597,375	-0.6%
Leverage	13.97	13.52	12.36	12.06	-0.30	12.06	12.30	-0.25
淨收益	28,171	32,977	38,497	32,588	-15.3%	8,182	7,792	5.0%
稅後淨利	9,624	10,791	13,017	10,855	-16.6%	1,840	2,470	-25.5%
EPS (元)	1.02	1.14	1.35	1.07	-0.28	0.18	0.24	-0.06
每股淨值 (元)	12.91	13.21	13.24	12.95	-0.29	12.95	12.77	0.18
ROAA	0.72%	0.75%	0.85%	0.69%	-0.16%	0.46%	0.62%	-0.16%
ROAE	10.26%	10.41%	11.25%	8.42%	-2.83%	5.61%	7.68%	-2.07%
CAR	121%	105%	120%	128%	9%	128%	125%	3%
DLR	110%	111%	106%	108%	2%	108%	108%	0%

銀行Financial Highlights

NT\$Mn	2012	2013	2014	2015	YoY	2015/4Q	2015/3Q	QoQ
股本	53,862	59,616	66,375	74,464	12.2%	74,464	74,464	0.0%
權益	78,251	87,552	99,528	109,088	9.6%	109,088	107,799	1.2%
總資產	1,266,443	1,357,033	1,415,618	1,440,809	1.8%	1,440,809	1,460,863	-1.4%
Leverage	16.18	15.50	14.22	13.21	-1.02	13.21	13.55	-0.34
PPOP	9,325	12,950	17,020	10,546	-38.0%	2,245	2,877	-22.0%
稅後淨利	8,348	9,603	11,383	9,145	-19.7%	1,427	2,288	-37.6%
EPS (元)	1.12	1.29	1.53	1.23	-0.30	0.19	0.31	-0.12
每股淨值	14.53	14.69	14.99	14.65	-0.34	14.65	14.48	0.17
ROAA	0.68%	0.72%	0.81%	0.64%	-0.17%	0.39%	0.63%	-0.24%
ROAE	11.23%	11.46%	12.06%	8.69%	-3.37%	5.25%	8.57%	-3.32%
總存款	1,038,108	1,100,916	1,129,098	1,162,051	2.9%	1,162,051	1,152,946	0.8%
總放款	799,039	829,030	817,633	898,047	9.8%	898,047	874,649	2.7%
放存比	77.0%	75.3%	72.4%	77.3%	4.9%	77.3%	75.9%	1.4%
NPL Ratio	0.34%	0.37%	0.23%	0.24%	0.01%	0.24%	0.22%	0.03%
備抵覆蓋率	308%	305%	699%	570%	-129%	570%	674%	-104%
放款覆蓋率	1.06%	1.12%	1.63%	1.39%	-0.25%	1.39%	1.46%	-0.08%
BIS Ratio	13.68%	12.45%	13.18%	13.49%	0.31%	13.49%	13.33%	0.16%
Tier 1 Ratio	9.13%	8.99%	9.76%	10.72%	0.96%	10.72%	10.45%	0.27%

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

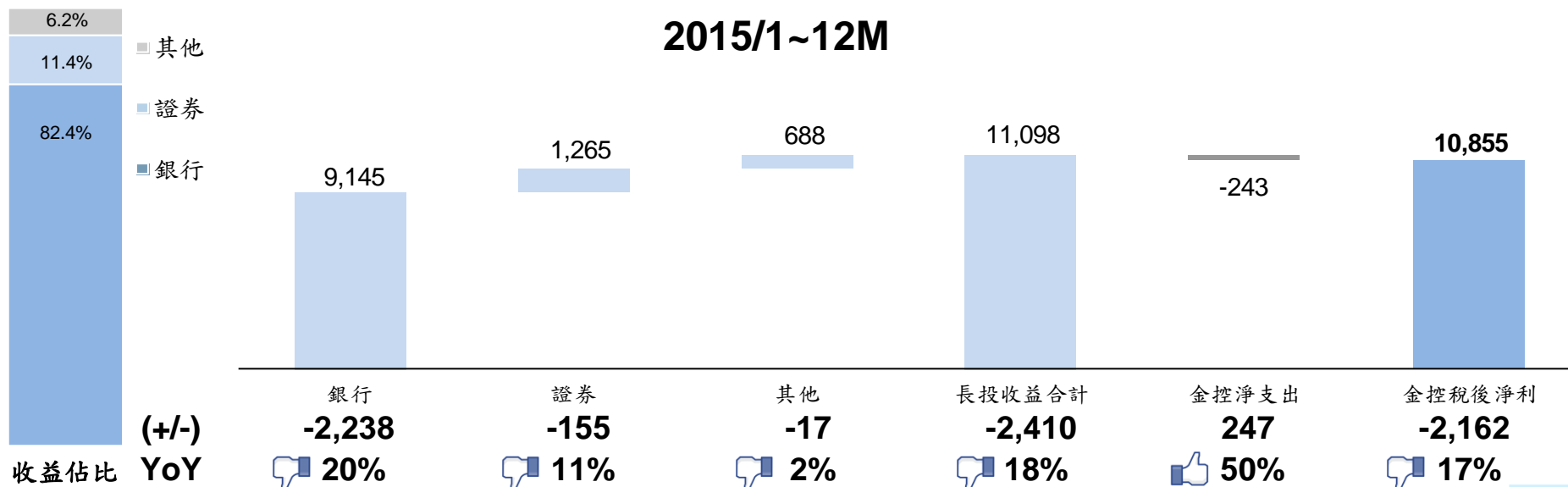
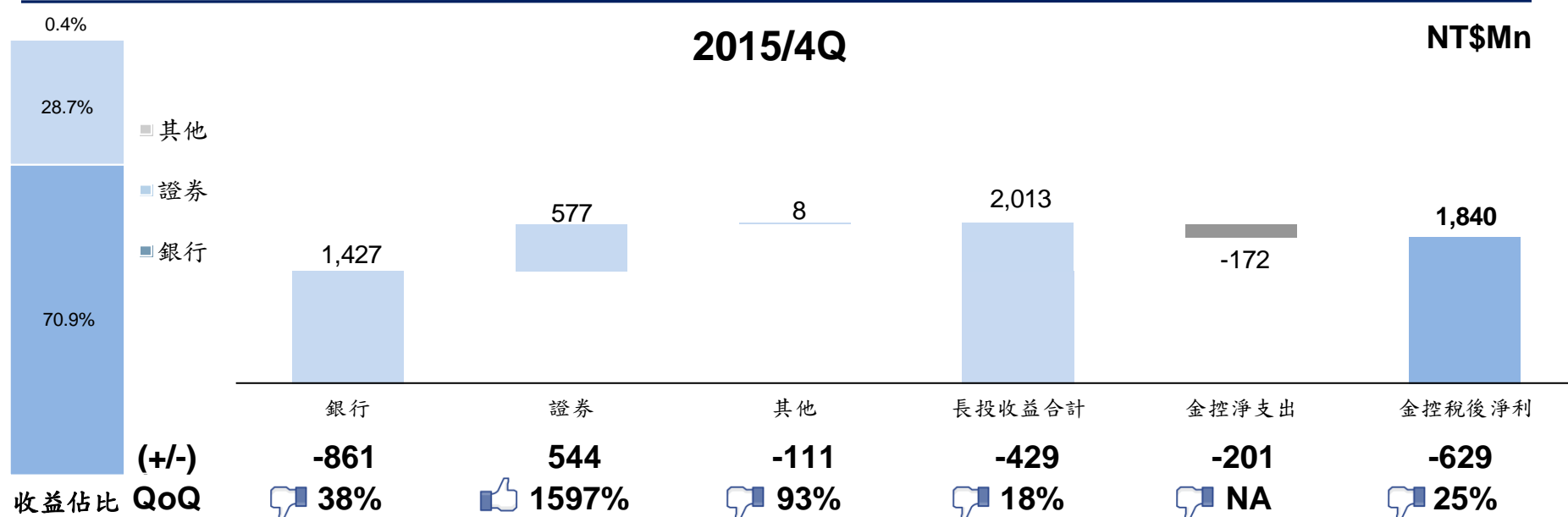
Note2: numbers are presented on consolidated basis.

證券 Financial Highlights

NT\$m	2012	2013	2014	2015	YoY	2015/4Q	2015/3Q	QoQ
股本	15,365	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
淨值	22,759	23,834	25,121	25,453	1.3%	25,453	24,884	2.3%
總資產	82,272	88,908	110,609	120,355	8.8%	120,355	111,061	8.4%
資本利得	986	827	462	723	56.5%	566	-267	NA
穩定性收入	4,242	4,280	5,760	5,509	-4.4%	1,413	1,339	5.5%
稅後淨利	1,161	1,003	1,420	1,265	-10.9%	577	34	1597.1%
EPS (元)	0.72	0.62	0.88	0.78	-0.10	0.36	0.02	0.34
每股淨值 (元)	14.04	14.70	15.50	15.70	0.20	15.70	15.35	0.35
資本適足率	372%	351%	357%	326%	-31%	326%	321%	5%
ROAA	1.42%	1.16%	1.32%	1.06%	-0.26%	1.91%	0.12%	1.79%
ROAE	5.15%	4.32%	5.80%	5.01%	-0.79%	9.03%	0.54%	8.49%
Leverage	3.61	3.73	4.40	4.73	0.33	4.73	4.46	0.27
經紀業務市占率	4.99%	5.23%	5.32%	4.80%	-0.52%	4.75%	4.70%	0.05%
平均融資餘額	12,514	13,897	17,250	15,641	-9.3%	13,026	13,479	-3.4%
平均融資餘額市占率	5.50%	6.23%	6.55%	6.61%	0.06%	6.70%	6.60%	0.10%

Note: numbers are presented on consolidated basis.

三、金控各子公司獲利貢獻



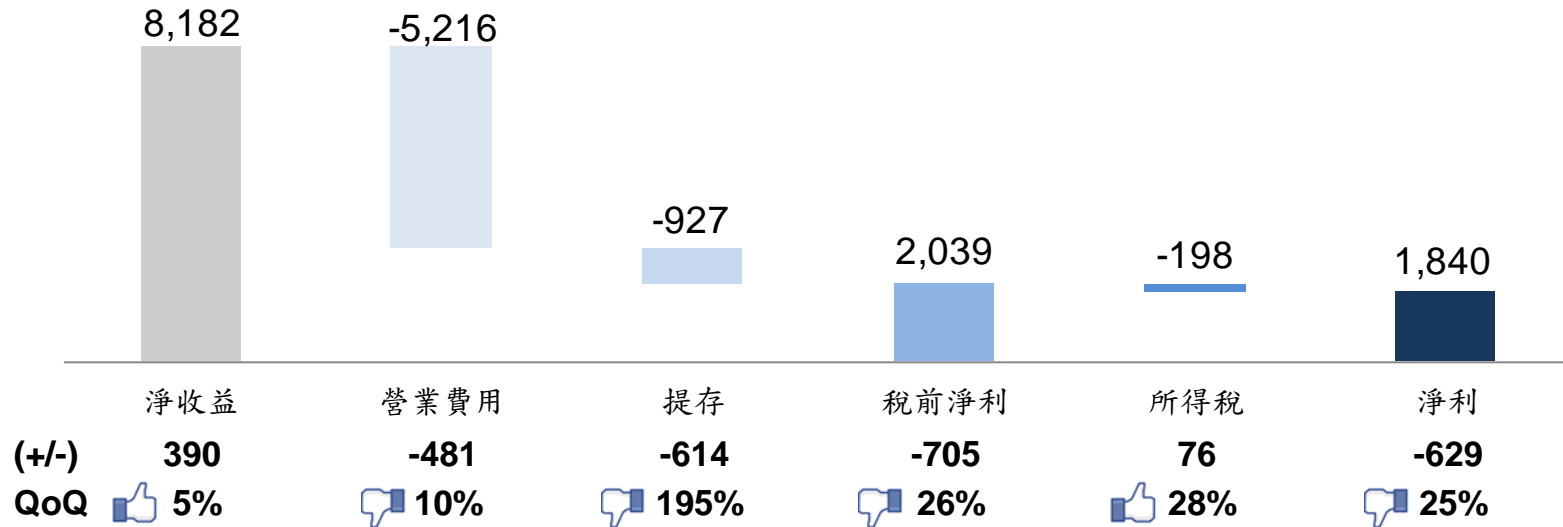
註1：金控公司淨支出為金控本身收入扣除利息支出及營業費用

註2：👍 : better 👎 : worse

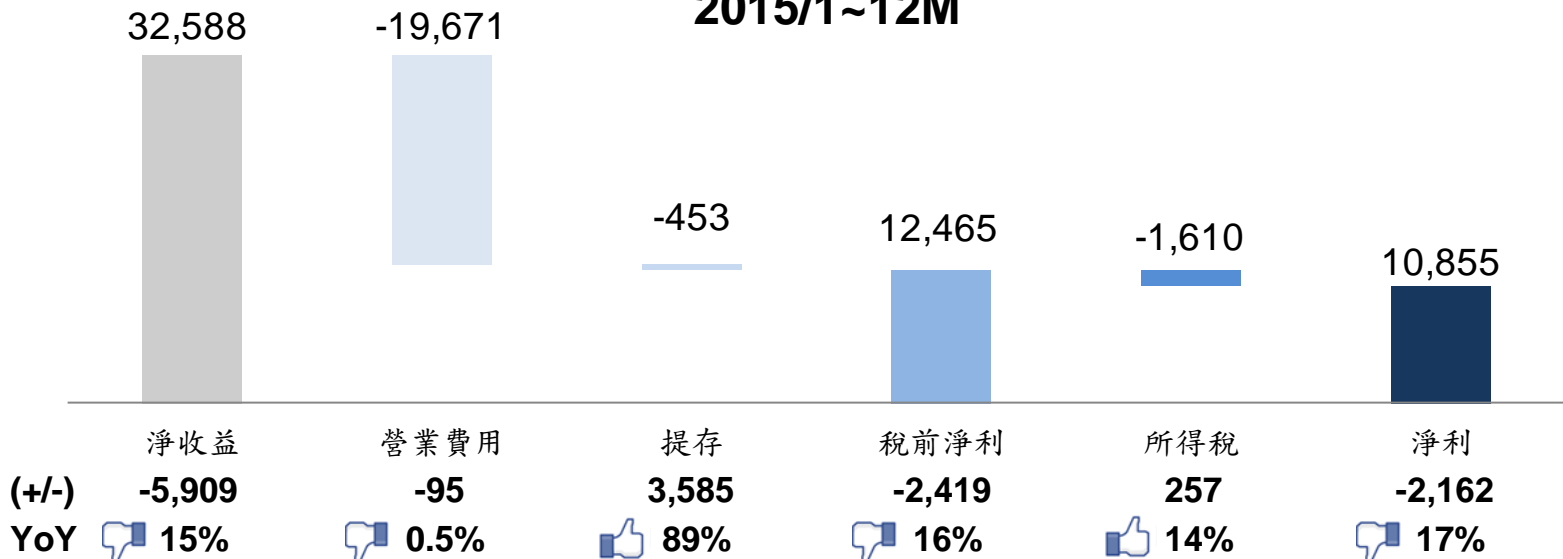
金控獲利比較

NT\$Mn

2015/4Q



2015/1~12M



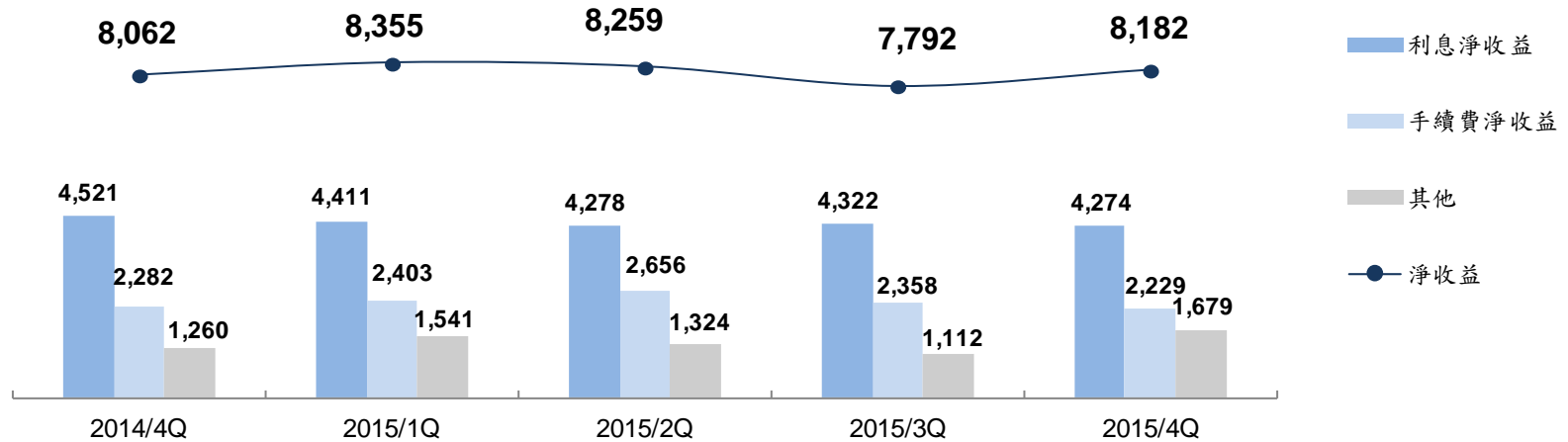
Note1 : : better : worse

Note 2 : numbers are presented on consolidated basis.

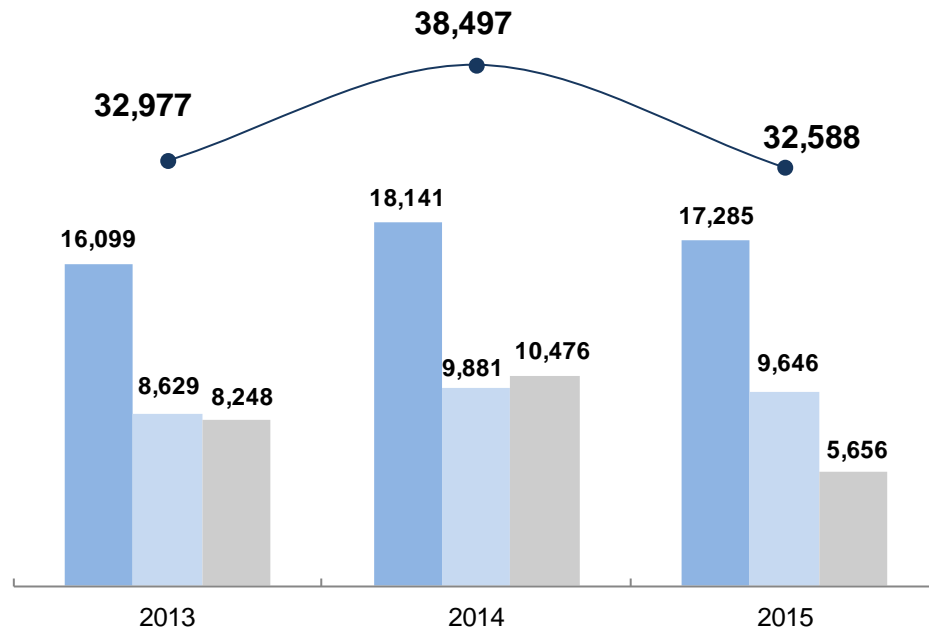
金控淨收益趨勢

Quarterly

NT\$Mn



Yearly

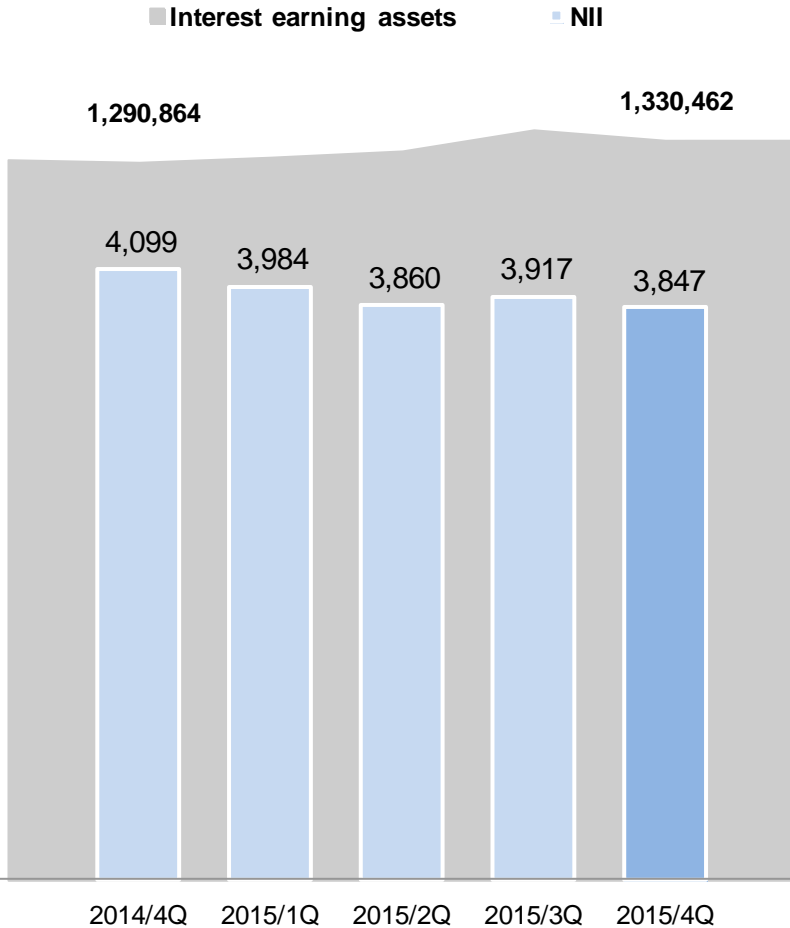


Note: numbers are presented on consolidated basis.

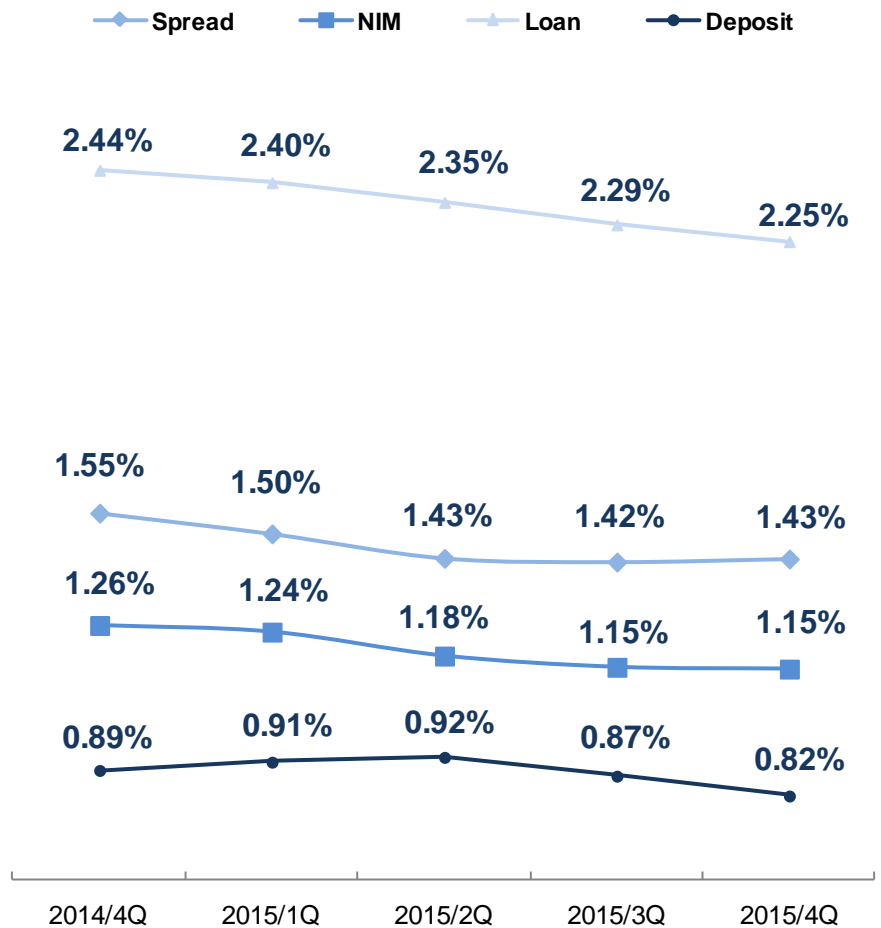
銀行NIM & Spread

Interest earning assets & Net interest income

NT\$Mn



NIM & Spread

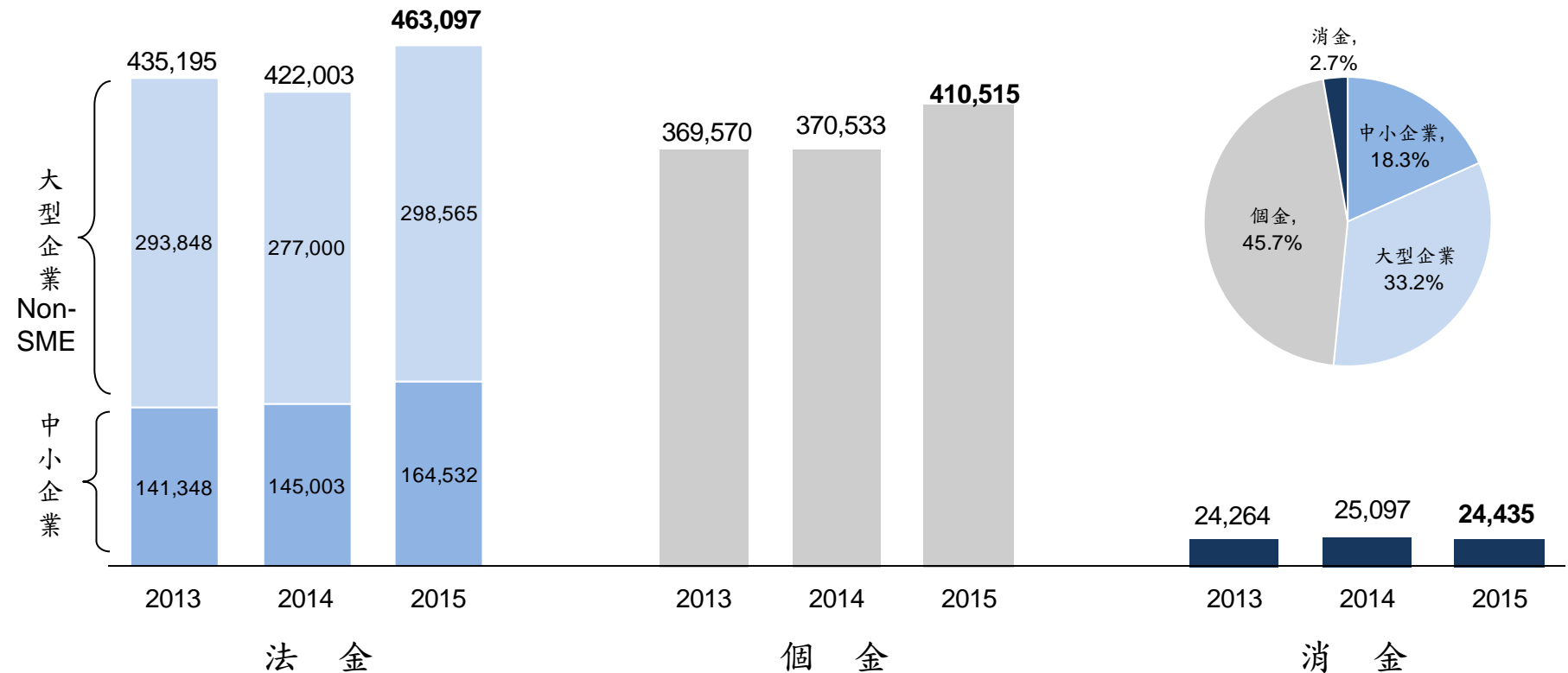


Note: numbers are presented on consolidated basis.

銀行放款結構分析

NT\$Mn

NT\$Mn	2014	2015	YTD
總放款	817,633	898,047	9.8%



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

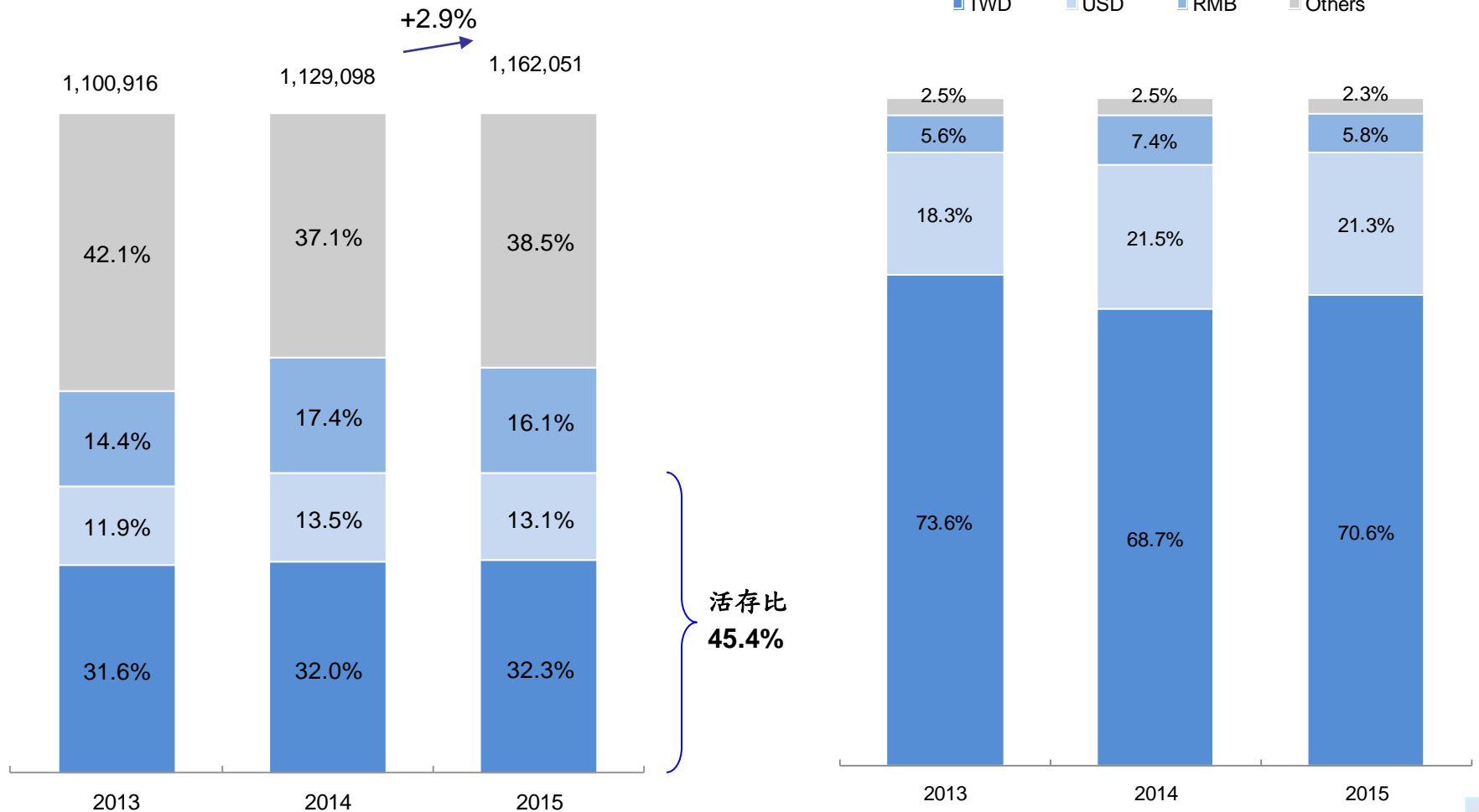
Total Deposits

Deposit by Currency

NT\$Mn

■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存

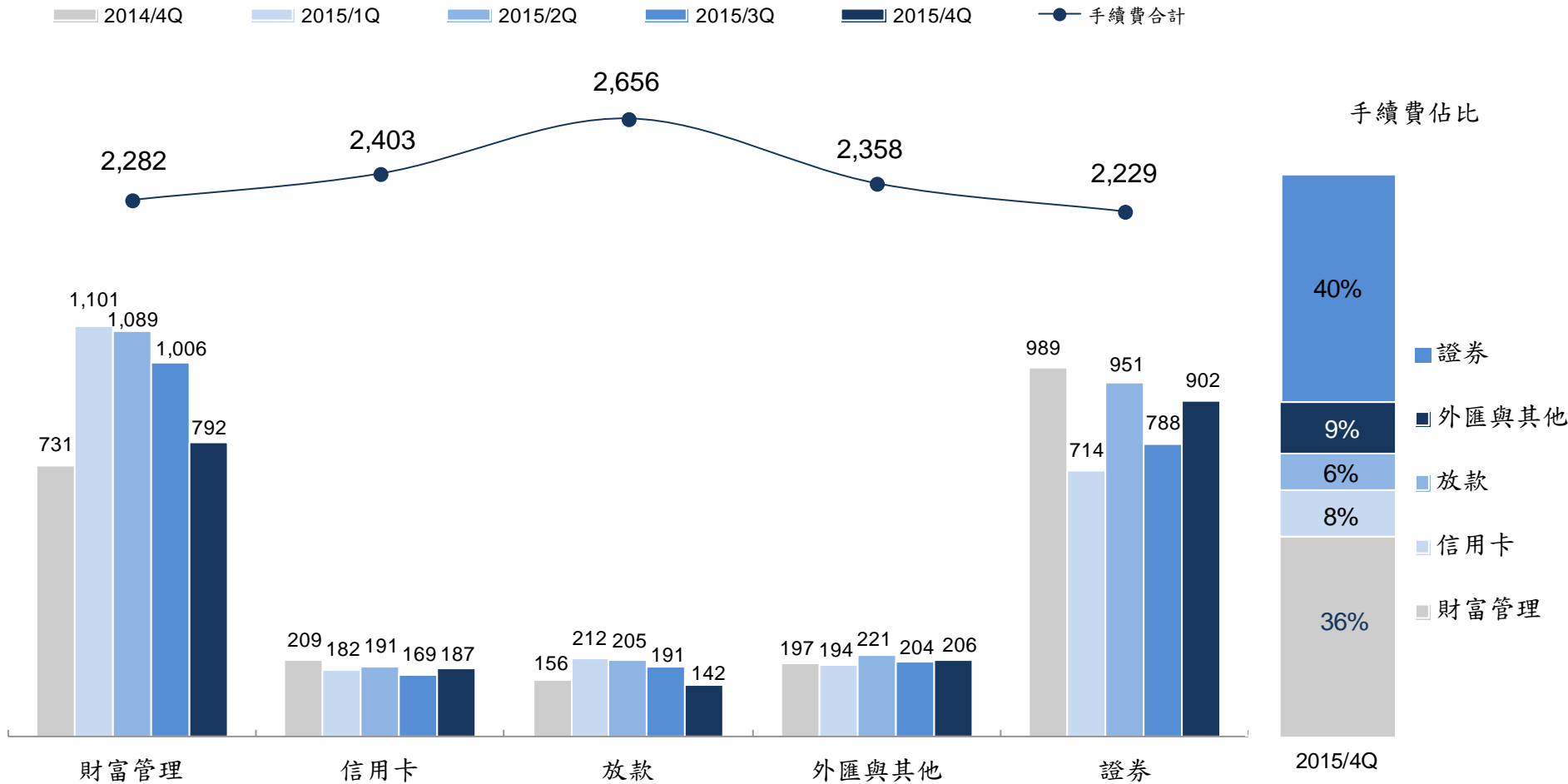
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

金控手續費收入組合

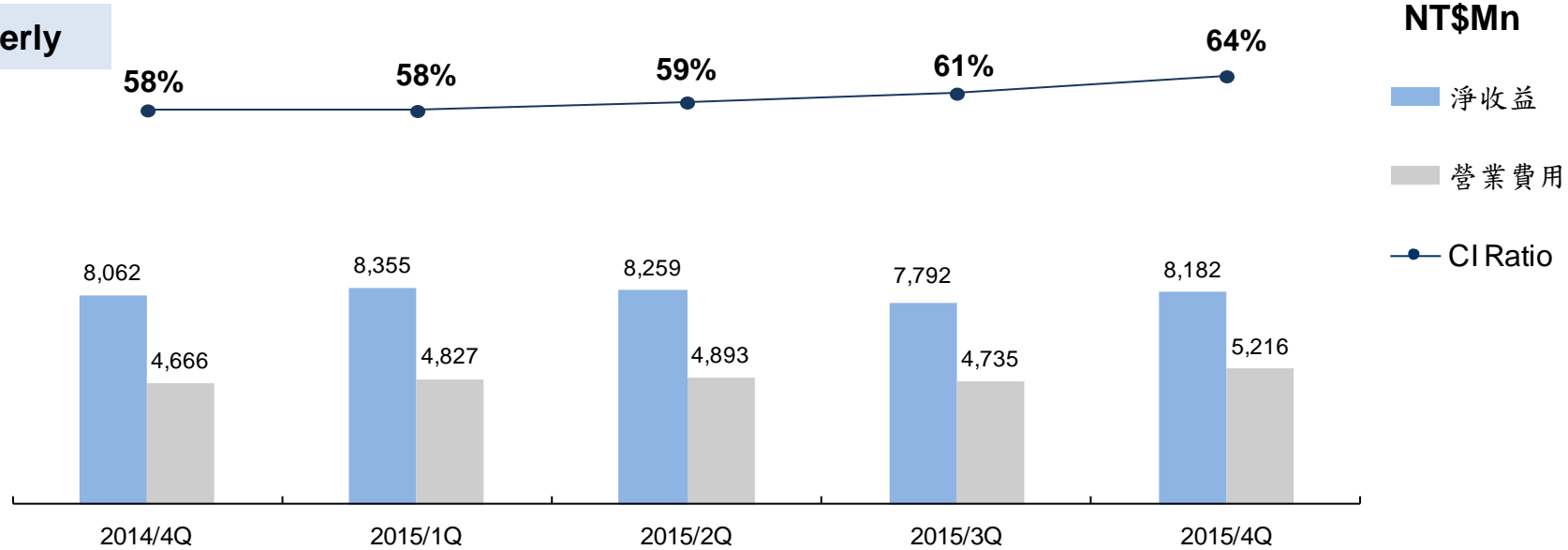
NT\$Mn



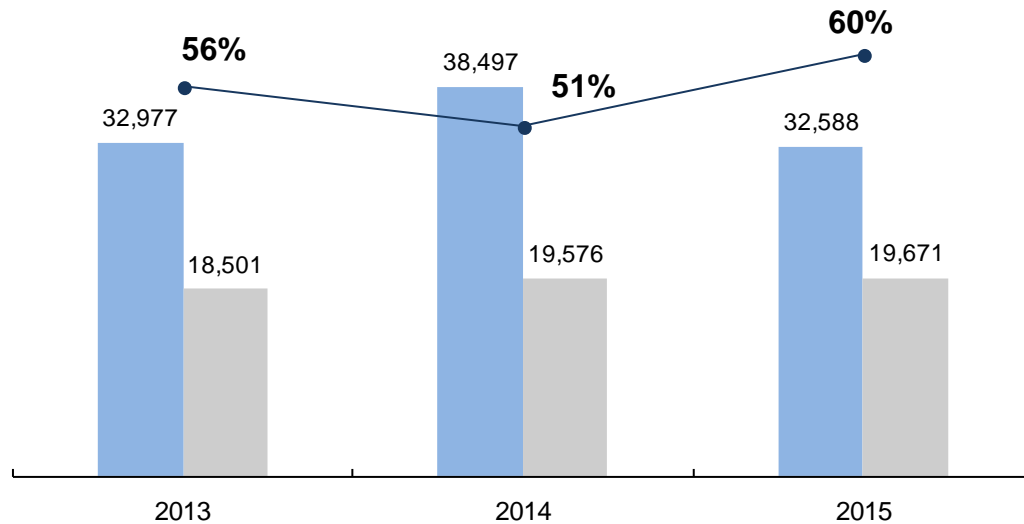
Note: numbers are presented on consolidated basis.

金控營業費用分析

Quarterly



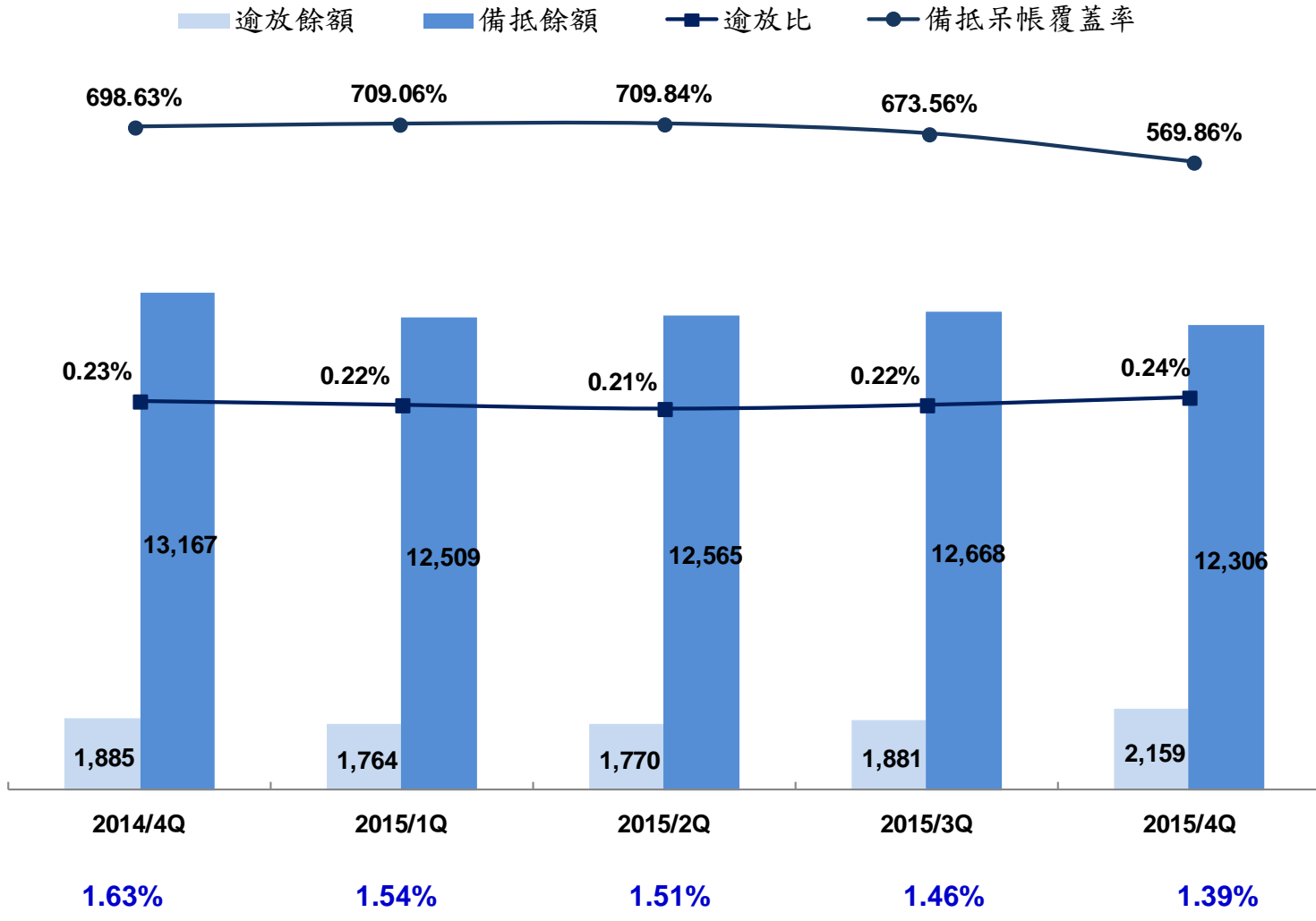
Yearly



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(%)
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15			
Assets:										
Cash and cash equivalents, net	36,441	45,525	45,525	33,837	29,700	29,748	28,166	-5.32	-38.13	
Due from the central bank and call loans to banks, net	61,148	90,158	90,158	101,483	105,326	93,215	92,898	-0.34	3.04	
Financial assets at fair value through profit or loss	54,465	89,579	89,579	93,370	92,151	104,728	115,190	9.99	28.59	
Securities purchased under agreements to resell	2,658	21,224	21,224	20,652	11,702	9,290	11,121	19.71	-47.60	
Receivables, net	151,101	176,437	176,437	180,721	149,443	133,528	108,055	-19.08	-38.76	
Current tax assets	410	224	224	206	268	279	295	5.76	31.77	
Discounts and loans, net	808,204	790,969	790,969	798,599	818,134	854,280	879,179	2.91	11.15	
Available-for-sale financial assets	63,585	210,732	210,732	201,790	195,922	216,170	198,609	-8.12	-5.75	
Held-to-maturity financial assets	214,418	46,114	46,114	51,206	64,138	68,124	69,119	1.46	49.89	
Investments accounted for using the equity method, net	83	472	472	454	440	467	440	-5.86	-6.87	
Other financial assets, net	42,100	41,871	41,871	42,609	46,144	49,996	46,111	-7.77	10.13	
Investment property, net	1,746	1,735	1,735	1,772	1,769	1,766	2,381	34.85	37.20	
Property, plant and equipment, net	13,999	13,807	13,807	13,736	13,521	13,505	12,964	-4.01	-6.11	
Intangible assets, net	3,041	2,837	2,837	2,796	2,743	2,773	2,703	-2.52	-4.74	
Deferred tax assets	2,718	3,255	3,255	3,013	2,987	3,002	2,847	-5.16	-12.54	
Other assets, net	9,830	14,794	14,794	16,182	14,429	16,505	17,433	5.62	17.84	
Total Assets	1,465,945	1,549,734	1,549,734	1,562,425	1,548,816	1,597,375	1,587,511	-0.62	2.44	
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	87,589	69,606	69,606	72,179	73,396	85,905	61,329	-28.61	-11.89	
Commercial paper payable, net	18,301	27,877	27,877	32,660	31,269	25,303	31,705	25.30	13.73	
Financial liabilities at fair value through profit or loss	14,072	24,135	24,135	20,938	15,510	28,596	30,238	5.74	25.29	
Derivative financial liabilities for hedging	6	33	33	52	36	65	0	-100.00	-100.00	
Securities sold under agreement to repurchase	20,099	41,761	41,761	37,842	35,331	34,227	44,552	30.17	6.68	
Payables	34,183	35,418	35,418	33,150	39,990	42,051	30,377	-27.76	-14.23	
Current tax liabilities	1,056	1,417	1,417	1,751	962	369	368	-0.29	-74.06	
Deposit and remittances	1,086,645	1,115,170	1,115,170	1,118,897	1,121,504	1,141,166	1,149,021	0.69	3.04	
Bonds payable	45,087	48,566	48,566	43,567	41,368	42,578	43,428	2.00	-10.58	
Short-term borrowings	10,198	11,082	11,082	19,255	13,251	15,741	13,820	-12.20	24.71	
Long-term borrowings	10,145	9,874	9,874	9,577	9,871	7,955	7,486	-5.89	-24.18	
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	
Provisions	3,176	3,327	3,327	3,199	3,176	3,173	3,335	5.11	0.23	
Other financial liabilities	18,125	27,299	27,299	30,033	27,630	31,442	30,537	-2.88	11.86	
Deferred tax liabilities	1,240	1,445	1,445	1,418	1,451	1,771	1,658	-6.40	14.76	
Other liabilities	7,498	7,233	7,233	9,308	7,823	7,120	7,917	11.19	9.45	
Total liabilities	1,357,438	1,424,260	1,424,260	1,433,845	1,422,587	1,467,479	1,455,788	-0.80	2.21	
Capital stock	82,077	94,709	94,709	94,709	101,680	101,680	101,680	0.00	7.36	
Capital surplus	1,524	2,227	2,227	2,227	2,227	2,227	2,227	0.00	0.00	
Retain earnings	22,775	26,268	26,268	29,898	21,107	23,576	25,262	7.15	-3.83	
Other equity interest	2,070	2,210	2,210	1,686	1,155	2,353	2,494	6.01	12.89	
Total equity attributable to owners of the parent	108,447	125,414	125,414	128,521	126,169	129,836	131,664	1.41	4.98	
Non-controlling interests	60	60	60	59	59	60	59	-0.80	-0.18	
TOTAL	1,465,945	1,549,734	1,549,734	1,562,425	1,548,816	1,597,375	1,587,511	(0.62)	2.44	

Appendix 2/13

Balance Sheet of SPH and its subsidiaries for the 12 months ended Dec. 31, 2015

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	26,298	3,256	204	1,329	575	31,662	-3,496	28,166
Due from the central bank and call loans to banks, net	92,898	0	0	0	0	92,898	0	92,898
Financial assets at fair value through profit or loss	67,364	47,875	0	0	0	115,238	-48	115,190
Securities purchased under agreements to resell	4,295	6,827	0	0	0	11,121	0	11,121
Receivables, net	75,961	25,304	28	6,770	1,470	109,534	-1,478	108,055
Current tax assets	1,344	53	7	31	242	1,678	-1,383	295
Discounts and loans, net	874,757	0	0	7,271	0	882,028	-2,849	879,179
Available-for-sale financial assets	195,688	1,479	0	0	1,442	198,609	0	198,609
Held-to-maturity financial assets	69,119	0	0	0	0	69,119	0	69,119
Investments accounted for using the equity method, net	30	0	314	0	142,864	143,209	-142,769	440
Other financial assets, net	13,487	20,617	946	12,418	7,308	54,776	-8,665	46,111
Investment property, net	1,175	160	0	4,293	0	5,628	-3,247	2,381
Property, plant and equipment, net	9,471	2,184	3	723	28	12,410	554	12,964
Intangible assets, net	1,958	474	2	4	10	2,449	254	2,703
Deferred tax assets	2,551	115	1	136	45	2,847	0	2,847
Other assets, net	4,414	12,011	141	881	42	17,490	-57	17,433
Total Assets	1,440,809	120,355	1,647	33,858	154,026	1,750,695	-163,184	1,587,511
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	61,329	0	0	0	0	61,329	0	61,329
Commercial paper payable, net	0	10,508	0	6,281	14,916	31,705	0	31,705
Financial liabilities at fair value through profit or loss	27,097	3,189	0	0	0	30,286	-48	30,238
Securities sold under agreement to repurchase	5,174	39,378	0	0	0	44,552	0	44,552
Payables	15,326	16,356	35	133	147	31,996	-1,620	30,377
Current tax liabilities	192	62	5	26	1,466	1,750	-1,383	368
Deposit and remittances	1,159,332	0	0	0	0	1,159,332	-10,311	1,149,021
Bonds payable	43,428	0	0	0	0	43,428	0	43,428
Short-term borrowings	149	3,574	0	12,023	710	16,455	-2,635	13,820
Long-term borrowings	0	0	0	8,154	1,200	9,354	-1,867	7,486
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	3,022	283	3	15	12	3,335	0	3,335
Other financial liabilities	13,806	16,786	0	0	0	30,592	-55	30,537
Deferred tax liabilities	1,047	228	3	371	9	1,658	0	1,658
Other liabilities	1,820	4,540	102	1,511	0	7,974	-57	7,917
Total liabilities	1,331,722	94,903	148	28,512	18,479	1,473,764	-17,976	1,455,788
Share capital	74,464	16,212	1,420	4,681	103,760	200,537	-98,857	101,680
Capital surplus	10,481	477	1	1	2,228	13,188	-10,961	2,227
Retain earnings	23,049	8,829	67	406	25,807	58,158	-32,896	25,262
Other equity	1,093	-65	11	257	3,693	4,989	-2,494	2,494
Total equity attributable to owners of the parent	109,088	25,453	1,498	5,346	135,488	276,872	-145,208	131,664
Non-controlling interests	0	0	0	0	59	59	0	59
TOTAL	1,440,809	120,355	1,647	33,858	154,026	1,750,695	-163,184	1,587,511

Appendix 3/13

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results	
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)	12M15	YoY(%)
Interest revenue	26,820	30,981	7,698	7,648	7,574	7,518	7,331	-2.48	-4.76	30,071	-2.94
Interest expense	10,721	12,841	3,177	3,237	3,296	3,196	3,057	-4.34	-3.76	12,786	-0.43
Net interest Income	16,099	18,141	4,521	4,411	4,278	4,322	4,274	-1.11	-5.47	17,285	-4.72
Net revenues other than interest											
Commissions and fee revenues, net	8,629	9,881	2,282	2,403	2,656	2,358	2,229	-5.49	-2.31	9,646	-2.37
Gains from financial assets and liabilities at fair value through P/L	5,845	4,795	1,083	530	380	903	975	7.91	-9.95	2,788	-41.86
Realized gains from available-for-sale financial assets	536	421	42	178	40	123	85	-30.62	104.59	427	1.34
Realized gain (loss) on HTM financial assets	0	-12	0	0	0	0	0	-	-	0	-
Gains on unquoted equity instruments	87	289	15	1	232	36	-30	-183.93	-304.84	239	-17.31
Share of profit (loss) of associates and joint ventures accounted for using equity method	6	-107	-21	-15	-9	-21	-13	NA	NA	-58	NA
Foreign exchange gains, net	1,384	787	366	732	474	-104	624	NA	70.23	1,726	119.42
(Impairment losses) reversal gains on assets	-182	-101	-272	51	-20	45	-52	-214.52	NA	24	NA
Rental revenue	149	139	35	40	40	40	40	1.16	16.24	161	15.78
Other revenues, net	422	4,263	11	23	186	89	50	-44.46	333.64	349	-91.81
Total net revenues	32,977	38,497	8,062	8,355	8,259	7,792	8,182	5.00	1.48	32,588	-15.35
Bad debt expenses and guarantee liability provisions											
	1,975	4,038	2,196	-811	22	314	927	195.41	-57.76	453	-88.79
Operating expenses	18,501	19,576	4,666	4,827	4,893	4,735	5,216	10.16	11.78	19,671	0.48
Employee benefits expense	11,475	12,212	2,641	3,059	3,020	2,847	3,183	11.81	20.54	12,109	-0.84
Depreciation and amortization	952	957	244	242	245	246	248	0.58	1.44	981	2.53
Others	6,075	6,407	1,781	1,526	1,627	1,642	1,785	8.74	0.21	6,580	2.71
Bad debts and guarantee liability provisions & Operating expenses	20,476	23,614	6,862	4,016	4,915	5,049	6,143	21.68	-10.48	20,123	-14.78
Income (loss) before income tax	12,501	14,884	1,200	4,339	3,344	2,743	2,039	-25.69	69.86	12,465	-16.25
Income tax (benefit) expense	1,711	1,866	-506	708	429	274	198	-27.58	NA	1,610	-13.75
Profit (loss)	10,791	13,017	1,706	3,630	2,915	2,470	1,840	-25.48	7.87	10,855	-16.61

Appendix 4/13

P&L of SPH and its subsidiaries for the 12 months ended Dec. 31, 2015

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	27,406	1,271	10	1,462	59	30,209	-137	30,071
Interest expense	11,797	572	0	401	154	12,924	-138	12,786
Net interest income	15,609	700	10	1,061	-95	17,285	1	17,285
Net revenues other than interest								
Commissions and fee revenues, net	5,968	3,370	327	-2	0	9,664	-17	9,646
Gains from financial assets and liabilities at fair value through P/L	1,804	983	0	0	0	2,788	0	2,788
Realized gains from available-for-sale financial assets	10	98	12	0	307	427	0	427
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	112	-27	0	0	153	239	0	239
Share of profit (loss) of associates and joint ventures accounted for using equity method	-2	0	-64	0	11,105	11,039	-11,098	-58
Foreign exchange gains, net	861	968	0	-121	18	1,726	0	1,726
(Impairment losses) reversal gains on assets	111	0	0	0	-86	24	0	24
Rental revenue	117	26	0	239	0	382	-221	161
Other revenues, net	203	216	0	-43	158	535	-186	349
Total net revenues	24,794	6,336	284	1,135	11,561	44,110	-11,522	32,588
Bad debt expenses and guarantee liability provisions	-127	109	0	470	0	453	0	453
Operating expenses	14,248	4,746	292	397	433	20,115	-444	19,671
Employee benefits expense	8,270	3,214	172	181	272	12,109	0	12,109
Depreciation and amortization	696	185	3	88	9	981	0	981
Others	5,282	1,346	117	128	152	7,024	-444	6,580
Bad debts and guarantee liability provisions & Operating expenses	14,121	4,855	292	868	433	20,567	-444	20,123
Income (loss) before income tax	10,673	1,481	(7)	267	11,129	23,543	-11,078	12,465
Income tax (benefit) expense	1,528	216	7	(7)	-134	1,610	0	1,610
Profit (loss)	9,145	1,265	(14)	274	11,263	21,933	-11,078	10,855

Appendix 5/13

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15		
Assets									
Cash and cash equivalents	34,215	41,312	41,312	31,899	26,107	26,288	26,298	0.04	-36.34
Due from the central bank and call loans to banks	61,148	90,158	90,158	101,483	105,326	93,215	92,898	-0.34	3.04
Financial assets at fair value through profit or loss	25,969	48,002	48,002	46,982	42,460	58,571	67,364	15.01	40.33
Securities purchased under agreements to resell	0	12,894	12,894	15,189	8,578	7,498	4,295	-42.72	-66.69
Receivables, net	118,269	140,751	140,751	133,555	111,143	103,251	75,961	-26.43	-46.03
Current tax assets	1,290	1,190	1,190	1,182	1,192	1,288	1,344	4.38	12.93
Discounts and loans, net	808,898	791,801	791,801	799,059	818,390	850,767	874,757	2.82	10.48
Available-for-sale financial assets	59,756	207,761	207,761	198,988	193,383	213,696	195,688	-8.43	-5.81
Held-to-maturity investments	214,418	46,114	46,114	51,206	64,138	68,124	69,119	1.46	49.89
Investments accounted for using equity method, net	0	0	0	0	0	30	30	-0.19	-
Other financial assets, net	16,030	13,533	13,533	13,549	17,947	17,315	13,487	-22.11	-0.34
Investment property, net	0	0	0	0	0	0	1,175	-	-
Property, plant and equipment, net	11,002	10,873	10,873	10,827	10,583	10,563	9,471	-10.34	-12.89
Intangible assets, net	1,982	2,010	2,010	1,983	1,941	1,977	1,958	-0.97	-2.57
Deferred tax assets	2,570	2,996	2,996	2,811	2,784	2,782	2,551	-8.32	-14.87
Other assets, net	1,485	6,223	6,223	5,057	2,009	5,497	4,414	-19.71	-29.07
Total	1,357,033	1,415,618	1,415,618	1,413,770	1,405,982	1,460,863	1,440,809	-1.37	1.78
Liabilities and Equity									
Liabilities									
Deposits from the central bank and banks	87,589	69,606	69,606	72,179	73,396	85,905	61,329	-28.61	-11.89
Financial liabilities at fair value through profit or loss	11,832	21,599	21,599	18,606	12,721	26,379	27,097	2.72	25.46
Derivative financial liabilities for hedging	6	33	33	52	36	65	0	-100.00	-100.00
Securities sold under agreement to repurchase	452	7,104	7,104	4,110	3,724	1,876	5,174	175.88	-27.16
Payable	17,233	18,676	18,676	16,347	15,636	23,039	15,326	-33.48	-17.94
Current tax liabilities	856	1,142	1,142	1,454	725	229	192	-16.03	-83.19
Deposit and remittance bank debentures	1,092,092	1,125,438	1,125,438	1,130,652	1,130,798	1,150,672	1,159,332	0.75	3.01
Short-term borrowings	323	0	0	0	109	199	149	-25.14	-
Other financial liabilities	7,620	16,150	16,150	17,048	15,776	15,133	13,806	-8.77	-14.51
Provisions	2,880	3,040	3,040	2,912	2,892	2,887	3,022	4.65	-0.60
Deferred tax liabilities	897	976	976	911	906	1,157	1,047	-9.53	7.27
Other liabilities	2,612	3,760	3,760	3,571	3,238	2,945	1,820	-38.19	-51.59
Total liabilities	1,269,481	1,316,091	1,316,091	1,311,409	1,301,324	1,353,064	1,331,722	-1.58	1.19
Capital stock	59,616	66,375	66,375	66,375	74,464	74,464	74,464	0.00	12.19
Capital surplus	10,413	10,481	10,481	10,481	10,481	10,481	10,481	0.00	0.00
Retain earnings	17,650	22,124	22,124	25,144	19,464	21,752	23,049	5.96	4.18
Other equity interest	-127	548	548	360	250	1,102	1,093	-0.75	99.50
Total equity	87,552	99,528	99,528	102,361	104,658	107,799	109,088	1.20	9.61
TOTAL	1,357,033	1,415,618	1,415,618	1,413,770	1,405,982	1,460,863	1,440,809	-1.37	1.78

Appendix 6/13

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results		
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)	12M15	YoY(%)
Interest revenue	24,994	28,542	7,062	6,998	6,898	6,883	6,626	-3.74	-6.18	27,406	-3.98
Interest expense	10,120	12,053	2,963	3,015	3,038	2,966	2,779	-6.31	-6.23	11,797	-2.12
Net interest income	14,874	16,489	4,099	3,984	3,860	3,917	3,847	-1.78	-6.14	15,609	-5.34
Net revenues other than interest											
Commissions and fee revenues, net	5,522	6,004	1,222	1,613	1,622	1,491	1,243	-16.64	1.73	5,968	-0.60
Gains from financial assets and liabilities at fair value through P/L	4,133	2,927	397	151	318	834	502	-39.87	26.28	1,804	-38.35
Realized gains from available-for-sale financial assets	9	33	15	5	0	5	-1	-117.08	-106.09	10	-70.92
Realized gain (loss) on held-to-maturity financial asset	0	-12	0	0	0	0	0	-	-100.00	0	NA
Realized gains from unquoted equity instrument	95	142	8	7	82	11	12	13.69	60.20	112	-20.69
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	0	0	0	-2	0	-	-	-2	NA
Foreign exchange gains, net	1,411	911	573	417	126	26	292	1,027.18	-49.05	861	-5.52
(Impairment losses) reversal gains on assets	-71	234	-5	51	-14	67	7	-89.90	NA	111	-52.57
Rental revenue	119	114	29	29	29	29	29	-0.24	0.91	117	2.15
Other revenues, net	287	4,255	19	10	153	38	3	-92.35	-84.49	203	-95.22
Total net revenues	26,378	31,097	6,355	6,267	6,176	6,417	5,934	-7.53	-6.64	24,794	-20.27
Bad debt expenses and guarantee liability provisions											
	1,950	3,966	2,126	-843	-81	226	570	152.41	-73.17	-127	-103.20
Operating expenses	13,428	14,077	3,172	3,535	3,483	3,540	3,689	4.21	16.31	14,248	1.21
Employee benefits expense	8,049	8,317	1,541	2,111	2,056	2,025	2,077	2.56	34.78	8,270	-0.57
Depreciation and amortization	654	673	172	174	174	173	174	0.85	1.41	696	3.34
Others	4,726	5,087	1,459	1,250	1,253	1,342	1,437	7.14	-1.45	5,282	3.84
Bad debts and guarantee liability provisions & Operating expenses	15,378	18,042	5,298	2,692	3,403	3,766	4,260	13.10	-19.60	14,121	-21.74
Income (loss) before income tax	10,999	13,055	1,057	3,574	2,774	2,651	1,674	-36.85	58.33	10,673	-18.24
Income tax (benefit) expense	1,397	1,672	(582)	554	365	363	247	-31.94	NA	1,528	-8.58
Profit (loss)	9,603	11,383	1,639	3,021	2,409	2,288	1,427	-37.63	-12.95	9,145	-19.66

Appendix 7/13

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

	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2014	2015	4Q14	1Q15	2Q15	3Q15	4Q15		
Assets:									
Current assets	104,919	115,093	104,919	121,933	114,082	105,548	115,093	9.04	9.70
Cash and cash equivalents	5,761	3,256	5,761	3,703	3,707	4,148	3,256	-21.51	-43.48
Financial assets at fair value through profit or loss	41,527	47,774	41,527	46,327	49,621	46,098	47,774	3.64	15.04
Securities purchased under agreements to resell	8,249	6,827	8,249	5,463	3,123	1,792	6,827	280.91	-17.24
Margin loans receivable	19,758	16,223	19,758	29,391	19,641	15,005	16,223	8.11	-17.89
Other current assets	29,624	41,013	29,624	37,049	37,990	38,504	41,013	6.52	38.45
Non-current assets	5,690	5,262	5,690	5,657	5,531	5,513	5,262	-4.55	-7.51
Financial assets at cost	859	669	859	865	725	687	669	-2.75	-22.14
Properties and equipments, net	2,335	2,334	2,335	2,308	2,332	2,329	2,334	0.21	-0.01
Intangible & other assets	2,496	2,259	2,496	2,484	2,474	2,496	2,259	-9.49	-9.49
Total assets	110,609	120,355	110,609	127,591	119,613	111,061	120,355	8.37	8.81
Liabilities and stockholders' equity									
Liabilities									
Current liabilities	83,806	94,408	83,806	100,531	94,403	85,705	94,408	10.15	12.65
Liabilities for bonds with attached repurchase agreements	36,258	39,378	36,258	35,332	32,948	32,411	39,378	21.49	8.61
Futures traders' equity	11,179	16,786	11,179	13,015	11,884	16,338	16,786	2.74	50.16
Notes payable and accounts payable	11,893	10,724	11,893	15,588	17,676	14,987	10,724	-28.44	-9.82
Other current liabilities	24,477	27,519	24,477	36,596	31,895	21,969	27,519	25.26	12.43
Non-current liabilities	1,682	495	1,682	1,477	456	472	495	4.97	-70.55
Total liabilities	85,488	94,903	85,488	102,008	94,858	86,177	94,903	10.13	11.01
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	8,829	8,581	9,007	8,239	8,273	8,829	6.72	2.88
Other items of equity	(149)	(65)	(149)	(113)	(173)	(78)	(65)	-16.54	-56.33
Total equity	25,121	25,453	25,121	25,583	24,755	24,884	25,453	2.29	1.32
TOTAL	110,609	120,355	110,609	127,591	119,613	111,061	120,355	8.37	8.81

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		
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)	12M15	YoY(%)
Net interest income	886	1,362	356	343	340	366	333	-9.02	-6.46	1,382	1.47
Net fee income	2,880	3,659	978	728	929	779	836	7.32	-14.52	3,272	-10.58
Gains (Losses) on sales of securities, net	907	761	169	167	239	(268)	654	-344.03	286.98	792	4.07
Stock affairs agent fees	98	97	25	22	26	25	24	-4.00	-4.00	97	0.00
Dividend income	116	306	10	6	88	193	13	-93.26	30.00	301	-1.63
Gains (Losses) on warrant issued, net	157	202	48	82	19	(127)	50	-139.37	4.17	24	-88.12
Gains (Losses) from futures transactions	(156)	(215)	(98)	16	(13)	247	(89)	-136.03	-9.18	160	-174.42
Gains (Losses) from options transactions	11	94	(2)	(28)	30	(21)	12	-157.14	-700.00	(7)	-107.45
Gains (Losses) from derivative instruments transactions	(195)	(272)	452	(23)	(202)	(194)	(297)	53.09	-165.71	(716)	163.24
Gains (Losses) from SBL transactions	35	(2)	(13)	(2)	7	11	(1)	-109.09	-92.31	15	-850.00
Gains (Losses) from valuation of operating securities	216	(119)	(422)	264	(439)	(343)	92	-126.82	-121.80	(426)	257.98
Other operating income	154	351	150	56	524	405	354	-12.59	136.00	1,338	281.20
Non-operating income-net	287	195	31	22	64	(9)	25	-377.78	-19.35	102	-47.69
Total net revenues	5,396	6,417	1,684	1,654	1,615	1,063	2,003	88.43	18.94	6,334	-1.29
Operating expenses	4,354	4,780	1,277	1,136	1,288	1,040	1,389	33.56	8.77	4,853	1.53
Pre-tax income (loss)	1,042	1,637	407	518	326	22	615	2,695.45	51.11	1,481	-9.53
Income tax benefit (expense)	(38)	(217)	(135)	(92)	(98)	11	(37)	-436.36	-72.59	(216)	-0.46
Net income (Loss)	1,003	1,420	272	426	229	34	577	1,597.06	112.13	1,265	-10.92

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

Appendix 9/13

BSP's Loan Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results						
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)
Corporate loans									
Manufacturing	189,247	179,787	179,787	172,923	162,501	174,346	168,069	-3.60	-6.52
Electronics Industry	81,554	72,343	72,343	69,204	60,769	66,543	66,528	-0.02	-8.04
Chemical products	60,664	57,535	57,535	55,731	51,787	53,453	48,127	-9.96	-16.35
Conventional industry	45,512	47,706	47,706	45,533	47,177	51,264	50,420	-1.65	5.69
Electric fixture	1,518	2,204	2,204	2,455	2,768	3,086	2,995	-2.96	35.89
FI & security house & insurance	19,712	20,118	20,118	23,708	26,823	23,589	27,431	16.29	36.35
Installment & leasing	5,030	16,822	16,822	17,063	19,084	21,486	22,590	5.14	34.29
Construction & real estate	49,925	38,240	38,240	38,469	40,151	43,616	43,517	-0.23	13.80
Wholesales/retail	80,988	82,401	82,401	75,919	73,582	76,018	77,539	2.00	-5.90
Service industry	37,657	37,703	37,703	36,902	35,710	36,652	39,826	8.66	5.63
State-owned company	30,938	27,693	27,693	42,670	56,441	60,920	71,112	16.73	156.79
Others	18,169	14,118	14,118	13,083	12,617	10,530	10,119	-3.90	-28.32
Factoring	5,777	6,367	6,367	5,291	4,061	4,674	7,454	59.48	17.07
Sub total	437,443	423,248	423,248	426,027	430,971	451,830	467,658	3.50	10.49
Individual loans									
Mortgage loans	363,746	363,748	363,748	369,197	381,863	394,830	403,731	2.25	10.99
Car loans	6,188	7,103	7,103	7,248	7,387	7,335	7,176	-2.17	1.03
Sub total	369,934	370,851	370,851	376,445	389,250	402,165	410,907	2.17	10.80
Consumer loans									
Unsecured loans and others	16,703	17,635	17,635	17,089	17,420	16,945	17,171	1.33	-2.63
Credit card	7,628	7,528	7,528	7,392	7,923	7,650	7,333	-4.14	-2.60
Sub total	24,331	25,163	25,163	24,481	25,343	24,595	24,503	-0.37	-2.62
Total	831,708	819,262	819,262	826,953	845,564	878,590	903,068	2.79	10.23

Note: Loans portfolio includes non-accrual loans.

Appendix 10/13

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)	12M15	YoY(%)	
NPL												
90-days NPLs - beginning	2,673	2,991	1,754	1,885	1,764	1,770	1,881	6.25	7.24	1,885	-36.99	
New NPL influx	4,256	1,834	723	381	586	455	769	68.86	6.38	2,191	19.51	
NPL recovery	1,677	2,145	167	404	508	289	253	-12.62	51.25	1,454	-32.21	
Write-offs	2,260	795	425	98	72	55	238	328.01	-44.09	463	-41.83	
90-days NPLs - ending	2,991	1,885	1,885	1,764	1,770	1,881	2,159	14.82	14.58	2,159	14.58	
Total reserves for loans	9,126	13,167	13,167	12,509	12,565	12,668	12,306	-2.86	-6.54	12,306	-6.54	
Provisions for loan loss	2,836	4,711	2,251	-656	-92	3	-51	-1,829.37	-102.25	-	796	-116.90
Recovery - Loan	756	1,223	210	282	300	145	87	-39.70	-58.46	814	-33.46	
NPL ratio	0.37%	0.23%	0.23%	0.22%	0.21%	0.22%	0.24%	0.03%	0.01%	0.24%	0.01%	
Coverage ratio	305.11%	698.63%	698.63%	709.06%	709.84%	673.56%	569.86%	-103.70%	-128.77%	569.86%	-128.77%	

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						YTD Results		
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)	12M15	YoY(%)
Wealth management	3,523	3,966	730	1,098	1,085	1,002	788	-21.36	7.87	3,972	0.15
Mutual funds	1,652	1,964	413	529	510	357	275	-23.11	-33.43	1,671	-14.92
Trust & custodian bank	154	154	40	46	53	50	53	6.30	31.04	201	30.74
Life insurance	1,650	1,775	262	502	505	571	448	-21.57	71.02	2,026	14.16
Property insurance	67	74	15	20	18	24	12	-47.91	-19.92	75	0.65
Loan fees	811	755	156	212	205	191	142	-25.96	-9.12	750	-0.64
Corporate loans	551	521	95	156	151	138	90	-34.67	-5.55	534	2.45
Individual & consumer loans	106	89	21	20	23	23	23	-1.99	5.08	89	-0.40
Factoring & A/R financing	155	144	39	35	32	31	29	-4.79	-25.58	127	-11.98
Credit card	750	810	209	182	191	169	187	10.56	-10.38	729	-9.96
Others	437	473	127	121	141	128	126	-1.74	-0.42	517	9.11
Import & export service	313	330	82	79	78	79	76	-3.92	-7.24	313	-5.30
Guarantees & acceptances	93	90	23	23	22	23	21	-11.86	-10.48	88	-2.14
Others	31	53	21	19	41	26	29	14.23	36.51	116	118.07
Total fee income	5,522	6,004	1,222	1,613	1,622	1,491	1,243	-16.64	1.73	5,968	-0.60

Appendix 12/13

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	QoQ(%)	YoY(%)	12M14	12M15	YoY(%)
Credit card business												
Cards in force(thousand)	2,137	2,178	2,178	2,189	2,204	2,165	2,145	-0.93%	-1.53%	2,178	2,145	-1.53%
Active cards(thousand)	1,308	1,325	1,325	1,317	1,305	1,318	1,324	0.47%	-0.12%	1,325	1,324	-0.12%
Account receivables	16,684	17,040	17,040	15,840	18,218	16,812	16,259	-3.29%	-4.59%	17,040	16,259	-4.59%
Revolving balance	5,197	4,938	4,938	4,899	4,902	5,002	5,017	0.31%	1.62%	4,938	5,017	1.62%
Total consumption	90,042	91,371	23,963	21,289	24,209	21,642	22,290	2.99%	-6.98%	91,371	89,430	-2.12%
Avg spending per card(NT\$)	69,666	70,310	18,200	16,145	18,489	16,424	16,869	2.71%	-7.31%	70,310	67,916	-3.40%
Asset quality												
NPL ratio(90-day past due)	0.32%	0.29%	0.29%	0.30%	0.45%	0.41%	0.31%	-0.10%	0.02%	0.29%	0.31%	0.02%
Coverage ratio	593.19%	661.76%	661.76%	691.29%	402.77%	469.30%	550.47%	81.17%	-111.29%	661.76%	550.47%	-111.29%
Write-offs	184	158	39	44	40	42	76	78.37%	94.98%	158	202	27.67%
Net charge off ratio	-0.83%	-0.86%	-0.86%	-0.72%	-0.76%	-0.72%	-0.53%	0.19%	0.33%	-0.86%	-0.53%	0.33%

Appendix 13/13

FENB Summary Ratios

US\$m	Yearly Results		Quarterly Results					YTD Results	
	2013	2014	4Q14	1Q15	2Q15	3Q15	4Q15	12M14	12M15
Net income after tax	7	9	5	5	1	2	2	9	10
Total assets	1,319	1,340	1,340	1,241	1,211	1,281	1,248	1,340	1,248
Total equity	321	263	263	268	269	271	273	263	273
Total deposits	949	1,026	1,026	885	864	963	936	1,026	936
Total loans	874	911	911	826	888	845	866	911	866
Per Share Data									
EPS(after-tax)(US\$)	30	31	16	6	2	2	3	31	13
DuPont Analysis									
ROAA(after-tax) (%, annualize YTD earnings)	0.56%	0.60%	1.45%	1.49%	0.44%	0.48%	0.76%	0.60%	0.79%
ROAE(after-tax) (%, annualize YTD earnings)	2.18%	2.73%	6.37%	7.13%	1.95%	2.21%	3.52%	2.73%	3.68%
Loan-to-Deposit Ratio (%)	92.12%	88.82%	88.82%	93.30%	102.62%	87.53%	92.42%	88.82%	92.42%
Loan to Deposit Spread (%)	3.52%	3.07%	3.16%	3.25%	3.22%	3.22%	3.30%	3.07%	3.31%
NIM (%)	2.83%	2.48%	2.47%	2.64%	2.71%	2.57%	2.61%	2.48%	2.67%
Cost/Income Ratio (%)	83.87%	70.95%	70.78%	79.01%	75.97%	76.75%	75.81%	70.95%	75.81%
Asset Quality Ratios									
NPLs / Total loans (%)	0.15%	0.08%	0.08%	0.08%	0.07%	0.07%	0.06%	0.08%	0.06%
Reserve / NPLs (%)	1484.56%	3099.74%	3099.74%	3418.41%	3749.00%	4142.00%	4425.64%	3099.74%	4425.64%
Write-off (US\$)	7	0	0	0	0	0	0	0	0
Leverage & Solvency Ratios									
BIS (%)	27.77%	22.13%	22.13%	23.64%	23.58%	23.18%	24.45%	22.13%	24.45%
Tier 1 Ratio (%)	26.51%	20.86%	20.86%	22.38%	22.31%	21.91%	23.18%	20.86%	23.18%