

SinoPac Holdings

Asia Pacific Summit by Morgan Stanley
November 17th ~November 19th, 2015

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一、金控整體營運摘要

2015/1~9 金控稅後權益報酬率(ROAE) 9.31%

■ 3Q淨收益NT\$7,715Mn，QoQ -6.6%；1~9M淨收益NT\$24,329Mn，YoY -20%

■ 3Q稅後淨利NT\$2,403Mn，QoQ -17.5%；1~9M稅後淨利NT\$8,948Mn，YoY -20.7%

利息收益及手續費收入受外在環境影響

■ 3Q利息淨收益NT\$4,323Mn(56%)，QoQ 1.1%；1~9M利息淨收益NT\$13,013Mn，YoY -4.5%

■ 3Q手續費淨收益NT\$2,359Mn(31%)，QoQ -11.2%；1~9M手續費淨收益NT\$7,419Mn，YoY -2.2%

資產規模有機增長

■ 3Q金控總資產規模NT\$15,972億元，QoQ 3.1%；YoY 5.9%

■ 銀行放款規模NT\$8,747億元，QoQ 3.9%；YoY 7.4%

Major achievements

■ 銀行分別榮獲今周刊2015年財富管理銀行評鑑「最佳服務獎」首獎，及卓越雜誌2015卓越最佳銀行評比大調查「最佳服務獎」

■ 銀行電子金融服務，獲金管會頒發「電子支付元年，微型企業商機推手」證書

■ 銀行榮獲證券櫃檯買賣中心「利率交換(IRS)交易平台獎勵競賽」團體獎亞軍

■ 期交所舉辦之人民幣匯率期貨法人機構報價獎勵活動，銀行榮獲「成交加值獎」及「報價獎」；證券獲得「報價獎」及「交易員獎」

■ 證券榮獲第六屆台灣權王大賽「臺灣權王獎-最佳投資獎」、中壢分公司獲頒「權王推動獎」

■ 證券榮獲櫃買中心頒發「104年輔導推薦上(興)櫃家數」第一名

二、金控 Financial Highlights

NT\$m ; Mn Shares	2012	2013	2014	2015/1~9M	YoY	2015/3Q	2015/2Q	QoQ
股本	75,683	82,077	94,709	101,680	14.6%	101,680	101,680	0.0%
流通股數	7,568	8,208	9,471	10,168	14.6%	10,168	9,471	7.4%
權益	97,727	108,447	125,414	129,769	11.3%	129,769	126,169	2.9%
總資產	1,365,709	1,465,945	1,549,734	1,597,194	5.9%	1,597,194	1,548,816	3.1%
Leverage	13.97	13.52	12.36	12.31	-0.63	12.31	12.28	0.03
淨收益	28,171	32,977	38,496	24,329	-20.0%	7,715	8,259	-6.6%
稅後淨利	9,624	10,791	12,989	8,948	-20.7%	2,403	2,915	-17.5%
EPS (元)	1.02	1.14	1.35	0.88	-0.31	0.24	0.29	-0.05
每股淨值 (元)	12.91	13.21	13.24	12.76	-0.39	12.76	13.32	-0.56
ROAA	0.72%	0.75%	0.85%	0.76%	-0.23%	0.60%	0.74%	-0.14%
ROAE	10.26%	10.41%	11.23%	9.31%	-4.04%	7.48%	9.08%	-1.60%
CAR	121%	105%	120%	125%	14%	125%	124%	1%
DLR	110%	111%	106%	108%	-4%	108%	109%	-1%

銀行 Financial Highlights

NT\$Mn	2012	2013	2014	2015/1~9M	YoY	2015/3Q	2015/2Q	QoQ
股本	53,862	59,616	66,375	74,464	24.9%	74,464	74,464	0.0%
權益	78,251	87,552	99,528	107,733	10.4%	107,733	104,658	2.9%
總資產	1,266,443	1,357,033	1,415,618	1,460,690	6.0%	1,460,690	1,405,982	3.9%
Leverage	16.18	15.50	14.22	13.56	-0.57	13.56	13.43	0.12
PPOP	9,325	12,950	16,987	8,228	-40.5%	2,803	2,693	4.1%
稅後淨利	8,348	9,603	11,355	7,652	-21.5%	2,223	2,409	-7.7%
EPS (元)	1.12	1.29	1.52	1.03	-0.28	0.30	0.32	-0.02
每股淨值	14.53	14.69	14.99	14.47	-1.89	14.47	16.13	-1.66
ROAA	0.68%	0.72%	0.81%	0.71%	-0.21%	0.61%	0.68%	-0.07%
ROAE	11.23%	11.46%	12.03%	9.81%	-4.20%	8.32%	9.29%	-0.97%
總存款	1,038,108	1,100,916	1,129,098	1,153,472	4.8%	1,153,472	1,133,580	1.8%
總放款	799,039	829,030	817,633	874,714	7.4%	874,714	841,797	3.9%
放存比	77.0%	75.3%	72.4%	75.8%	1.8%	75.8%	74.3%	1.6%
NPL Ratio	0.34%	0.37%	0.23%	0.22%	0.00%	0.22%	0.21%	0.01%
備抵覆蓋率	308%	305%	699%	674%	28%	674%	710%	-36%
放款覆蓋率	1.06%	1.12%	1.63%	1.46%	0.05%	1.46%	1.51%	-0.05%
BIS Ratio	13.68%	12.45%	13.18%	13.29%	-0.02%	13.29%	13.53%	-0.24%
Tier 1 Ratio	9.13%	8.99%	9.76%	10.41%	0.70%	10.41%	10.36%	0.05%

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

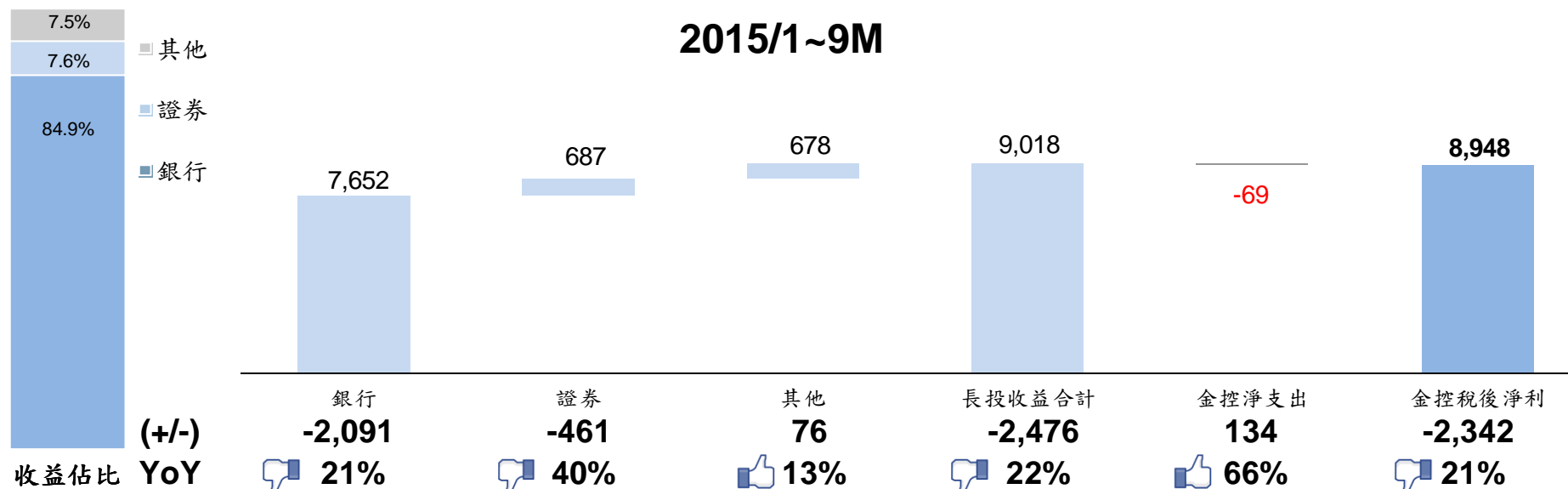
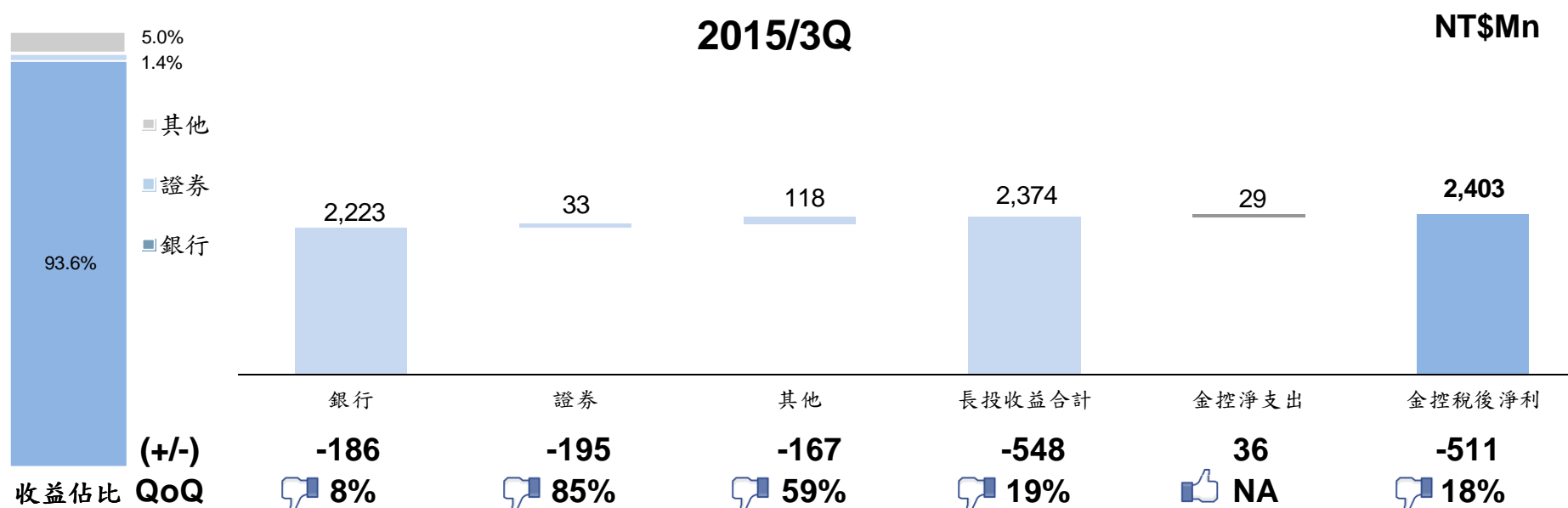
Note2: numbers are presented on consolidated basis.

證券 Financial Highlights

NT\$Mn	2012	2013	2014	2015/1-9M	YoY	2015/3Q	2015/2Q	QoQ
股本	15,365	16,212	16,212	16,212	0.00%	16,212	16,212	0.00%
淨值	22,759	23,834	25,121	24,883	0.87%	24,883	24,755	0.52%
總資產	82,272	88,908	110,609	111,049	1.60%	111,049	119,613	-7.16%
資本利得	986	827	462	157	-42.91%	-267	26	-1126.92%
穩定性收入	4,242	4,280	5,760	4,076	-5.08%	1,319	1,525	-13.51%
稅後淨利	1,161	1,003	1,420	687	-40.16%	33	229	-85.59%
EPS (元)	0.72	0.62	0.88	0.42	-0.29	0.02	0.14	-0.12
每股淨值 (元)	14.04	14.70	15.50	15.35	0.13	15.35	15.27	0.08
資本適足率	372%	351%	357%	321%	-47%	321%	297%	24%
ROAA	1.42%	1.16%	1.32%	0.82%	-0.74%	0.12%	0.75%	-0.63%
ROAE	5.15%	4.32%	5.80%	3.64%	-2.67%	0.53%	3.60%	-3.07%
Leverage	3.61	3.73	4.40	4.46	0.03	4.46	4.83	-0.37
經紀業務市占率	4.99%	5.23%	5.32%	4.82%	-0.56%	4.70%	4.95%	-0.25%
平均融資餘額	12,514	13,897	17,250	16,587	-3.88%	13,479	18,177	-25.85%
平均融資餘額市占率	5.50%	6.23%	6.55%	6.58%	0.04%	6.60%	6.58%	0.02%

Note: numbers are presented on consolidated basis.

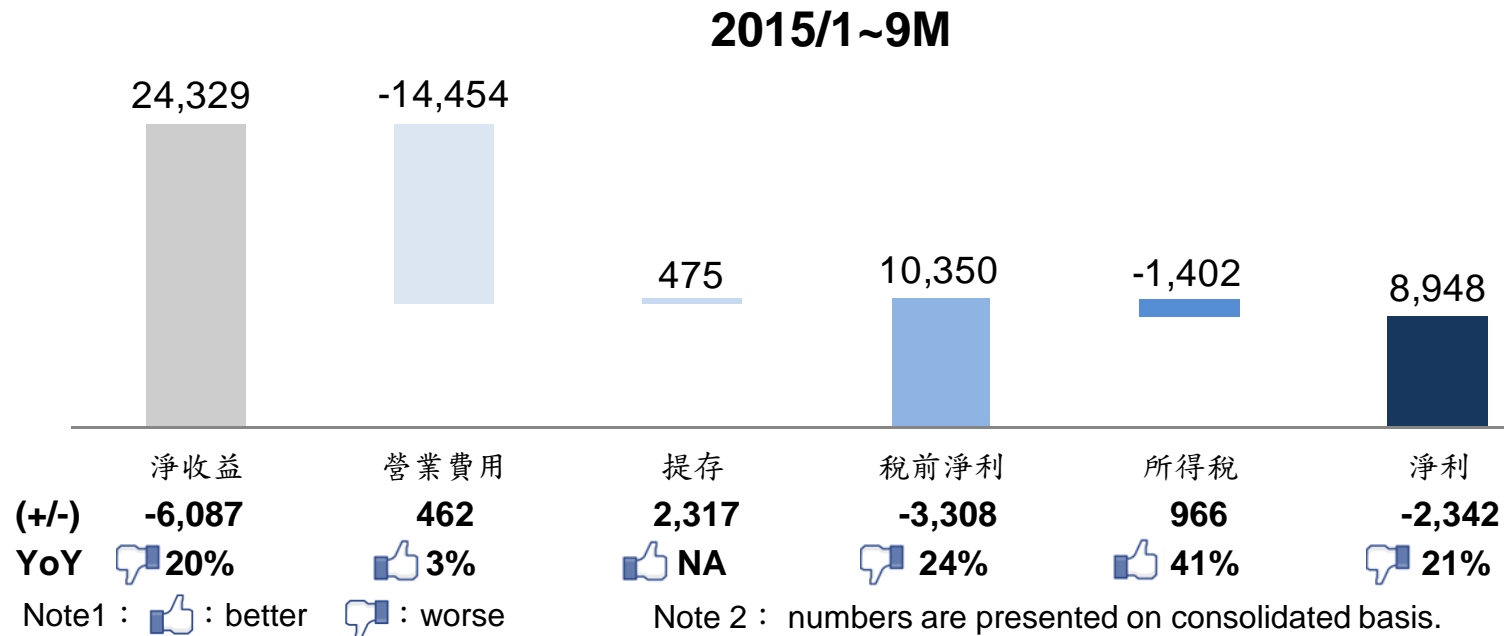
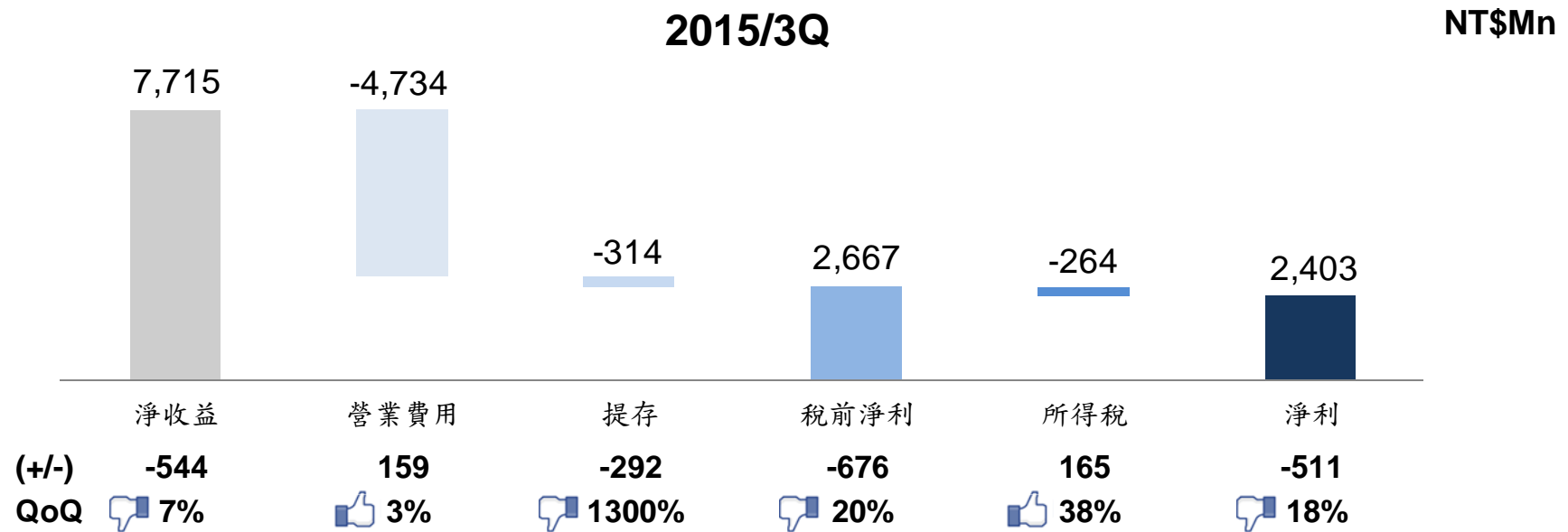
三、金控各子公司獲利貢獻



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

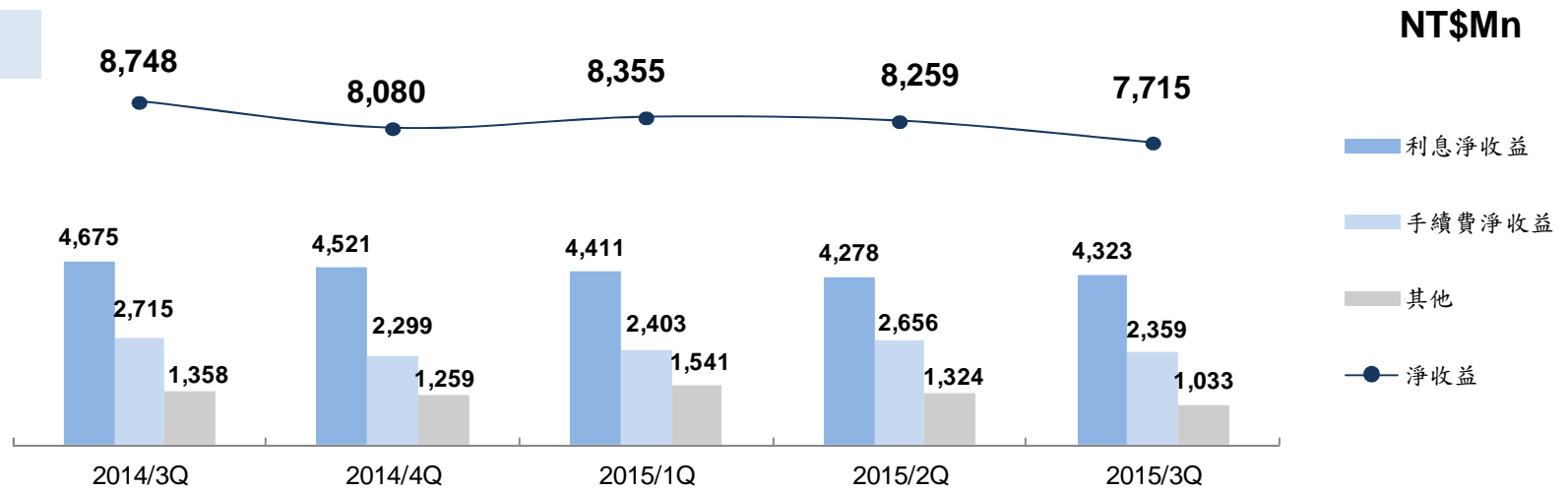
註2：👍 : better 👎 : worse

金控獲利比較

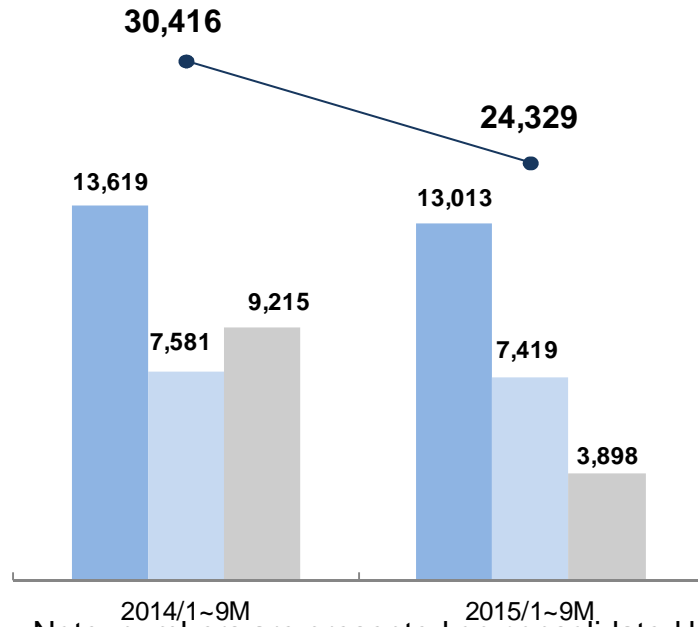


金控淨收益趨勢

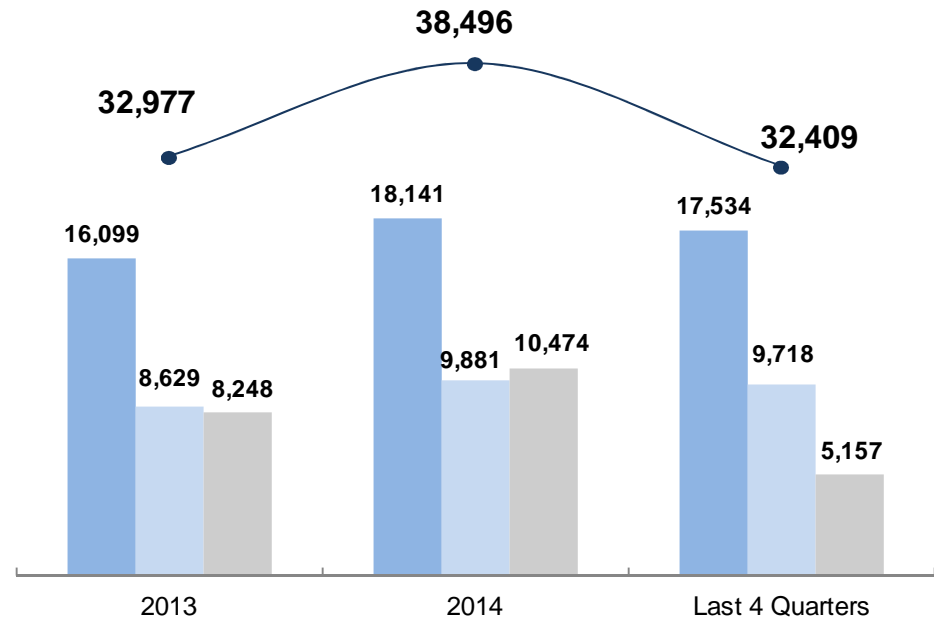
Quarterly



Year-to-date



Yearly

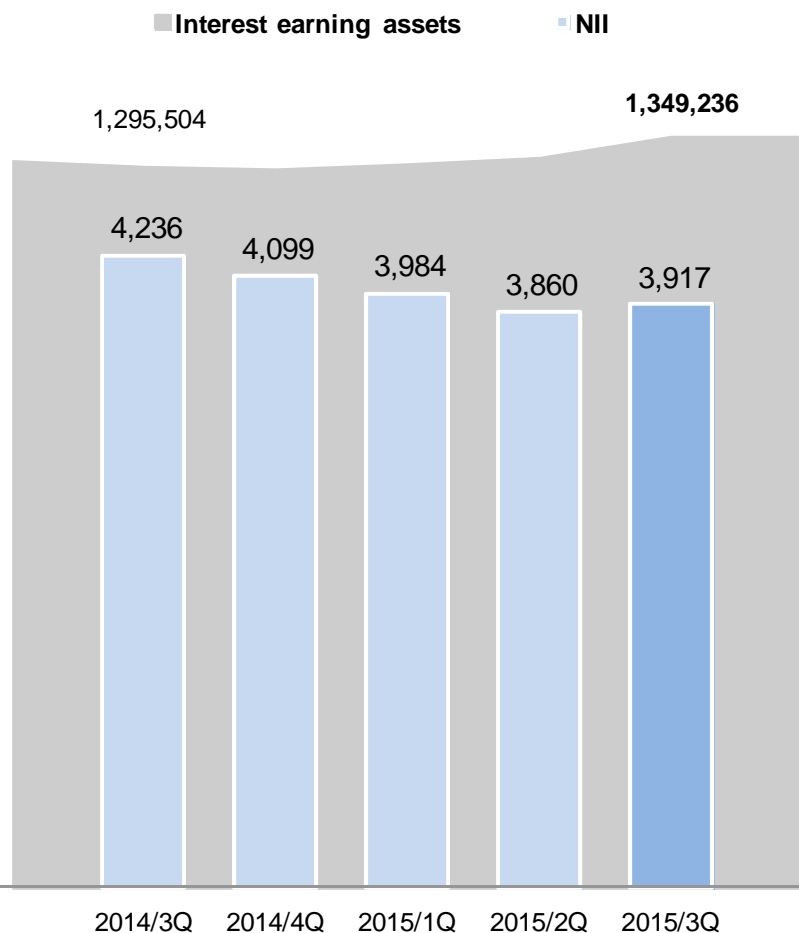


Note: numbers are presented on consolidated basis.

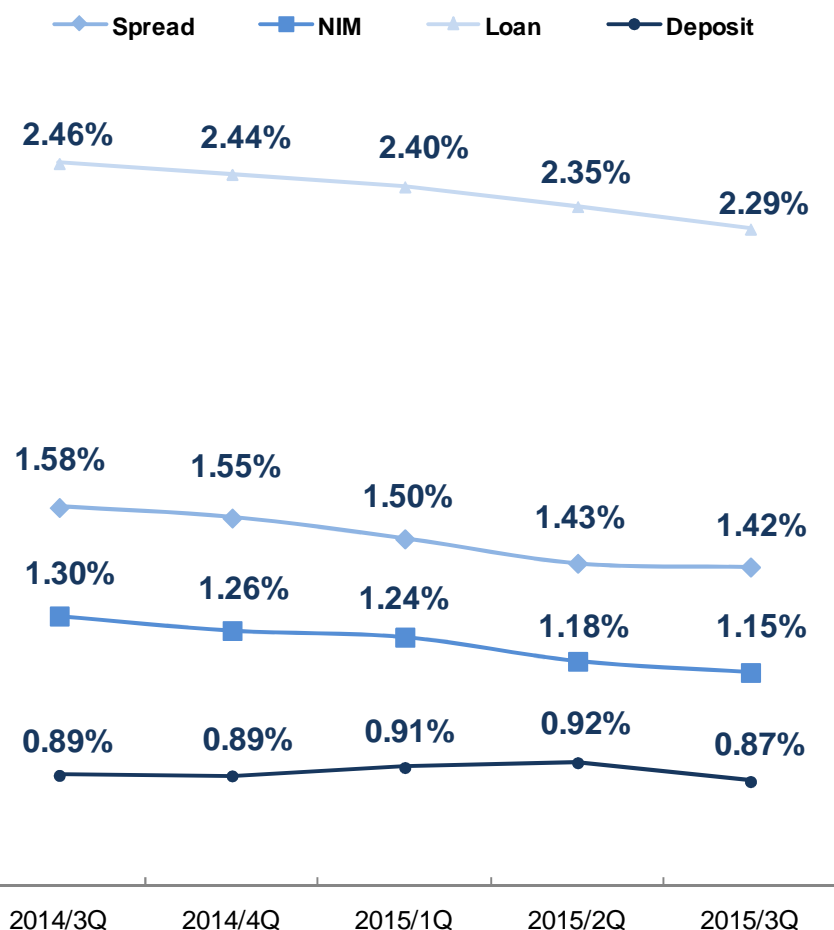
銀行NIM & Spread

Interest earning assets & Net interest income

NT\$Mn



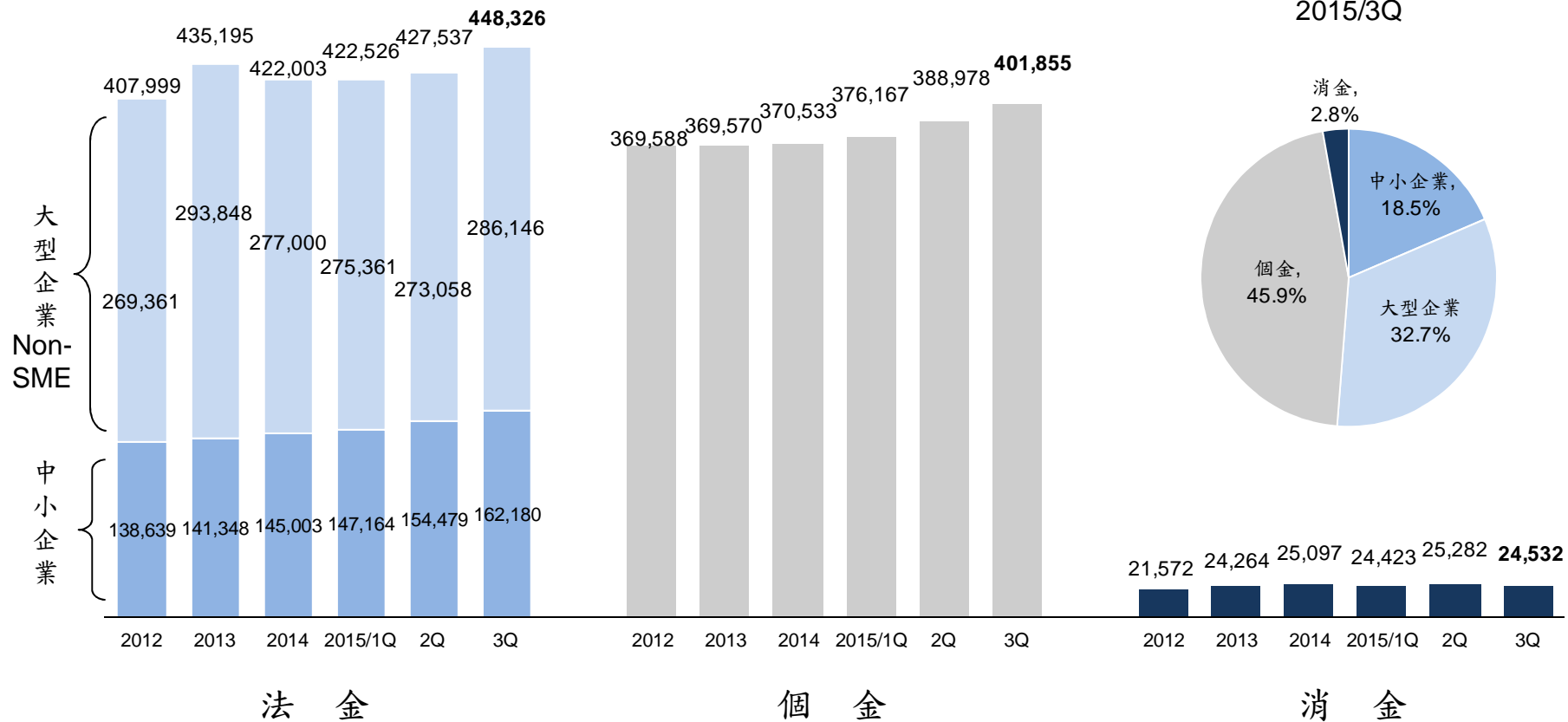
NIM & Spread



Note: numbers are presented on consolidated basis.

銀行放款結構分析

NT\$Mn	2014	2015/3Q	YTD	NT\$Mn
總放款	817,633	874,714	7.0%	



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

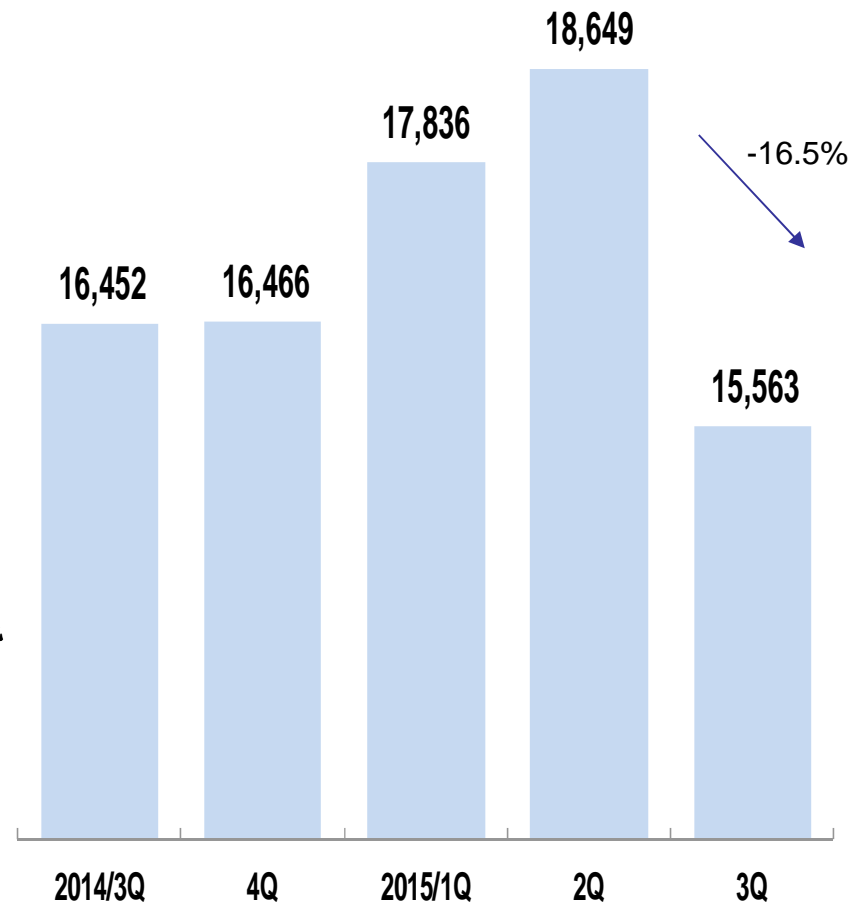
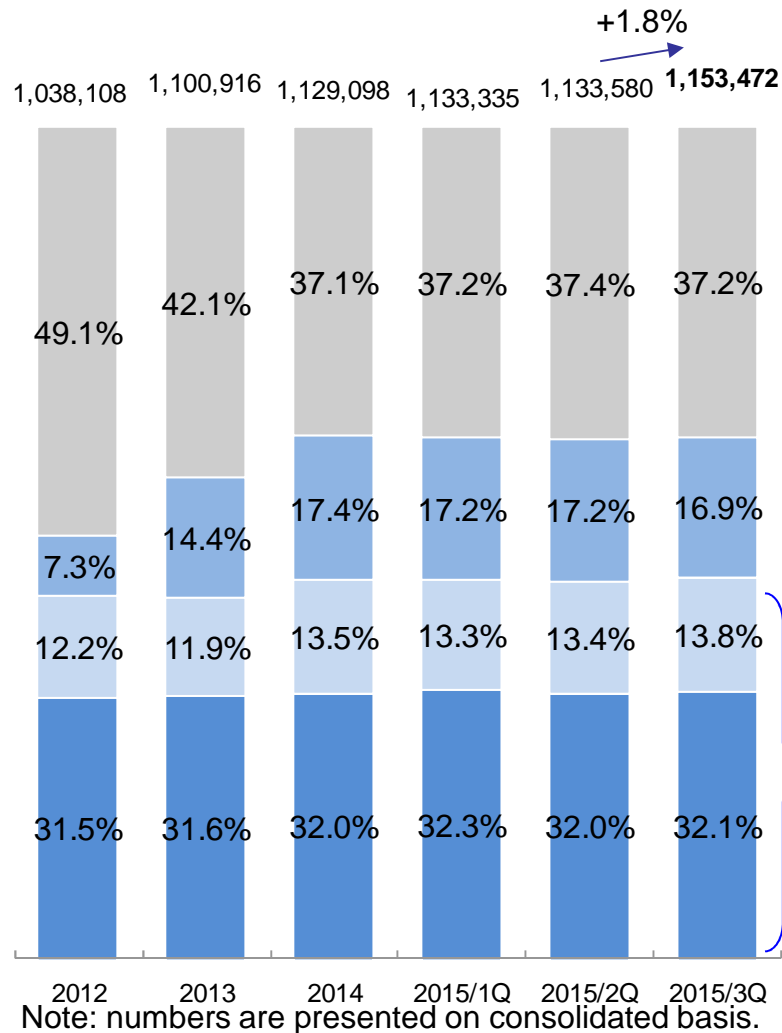
Total Deposits

RMB Deposit

NT\$Mn

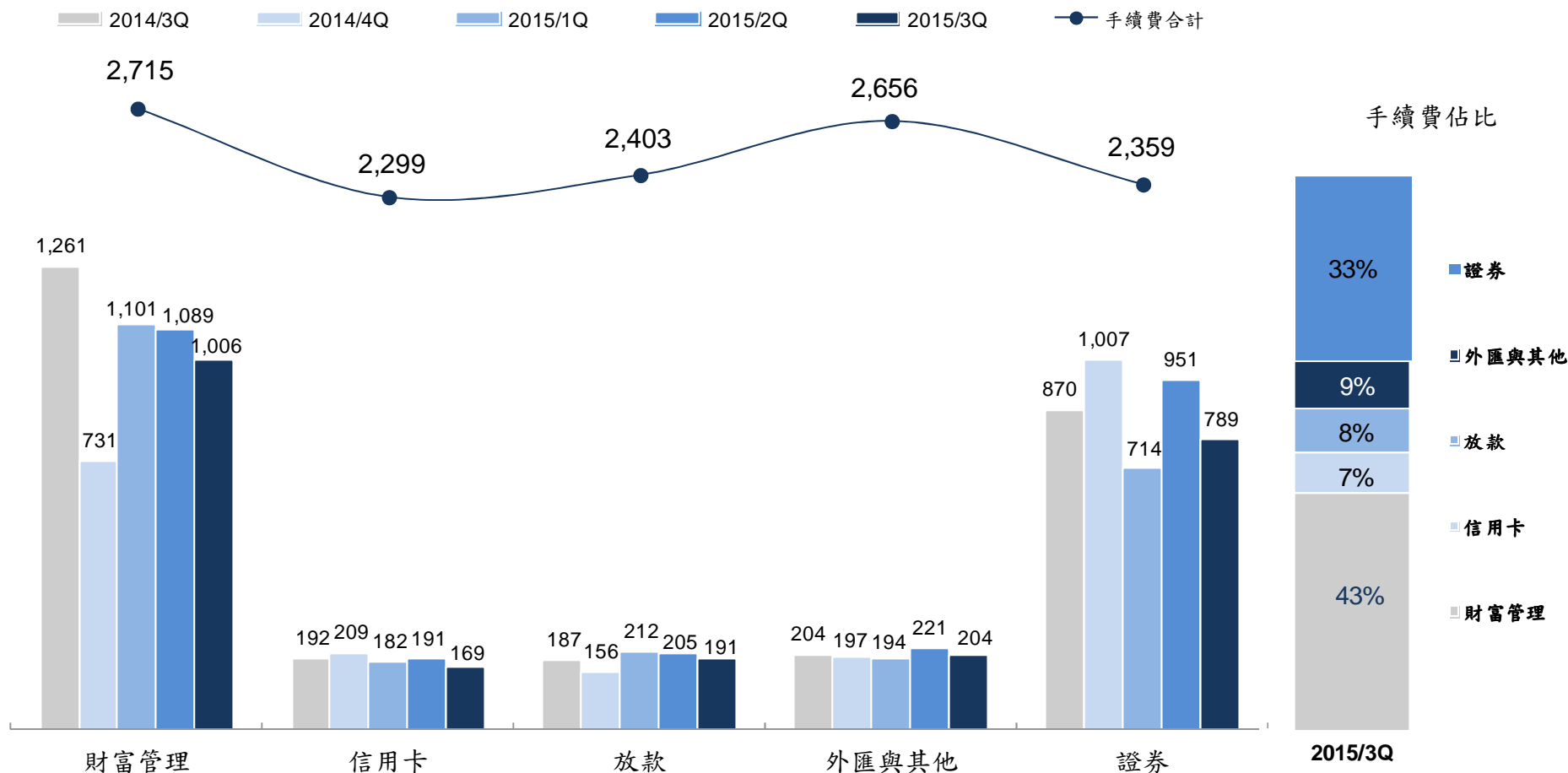
RMB\$Mn

■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存



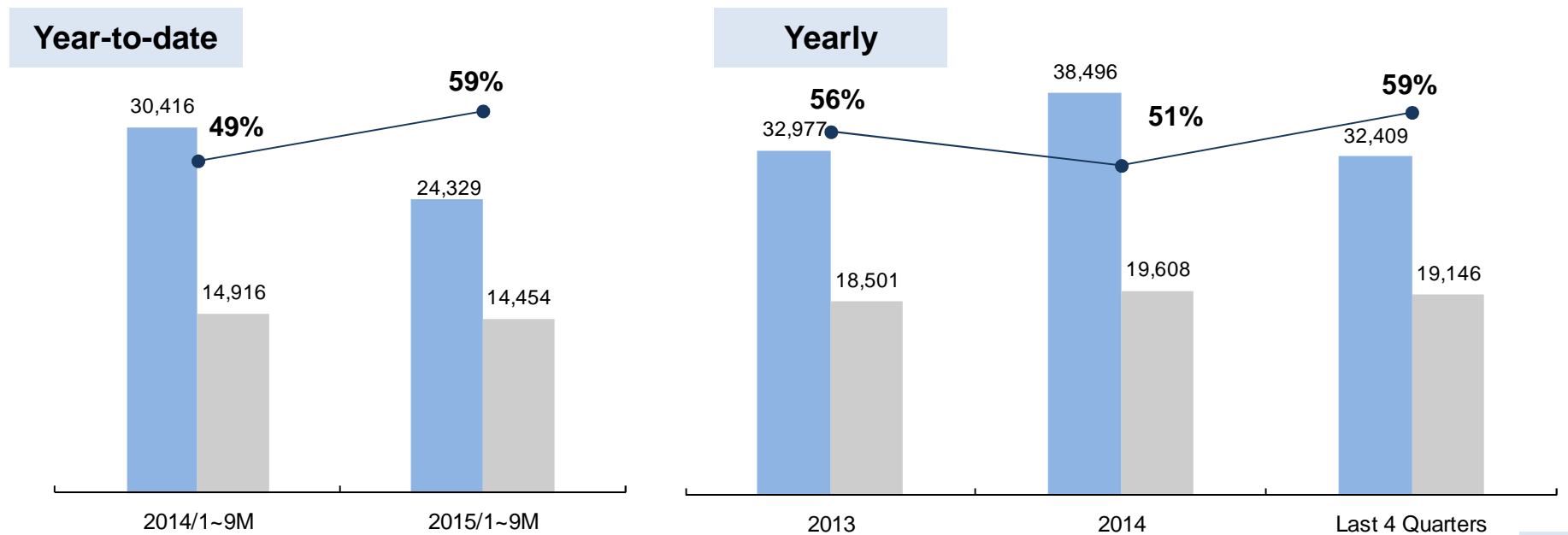
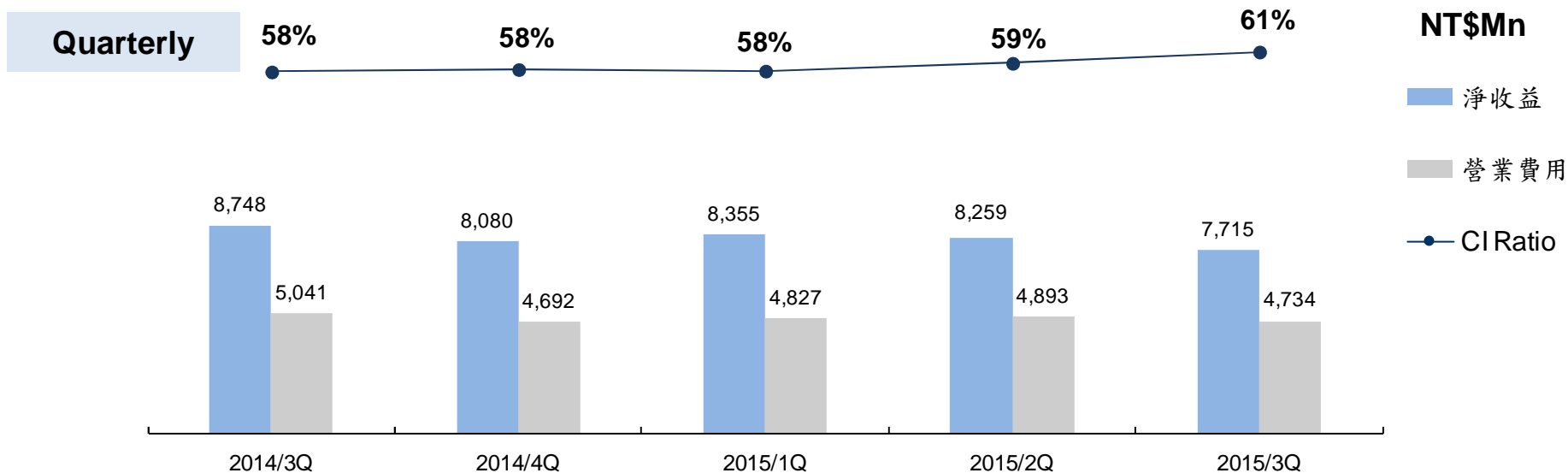
金控手續費收入組合

NT\$Mn



Note: numbers are presented on consolidated basis.

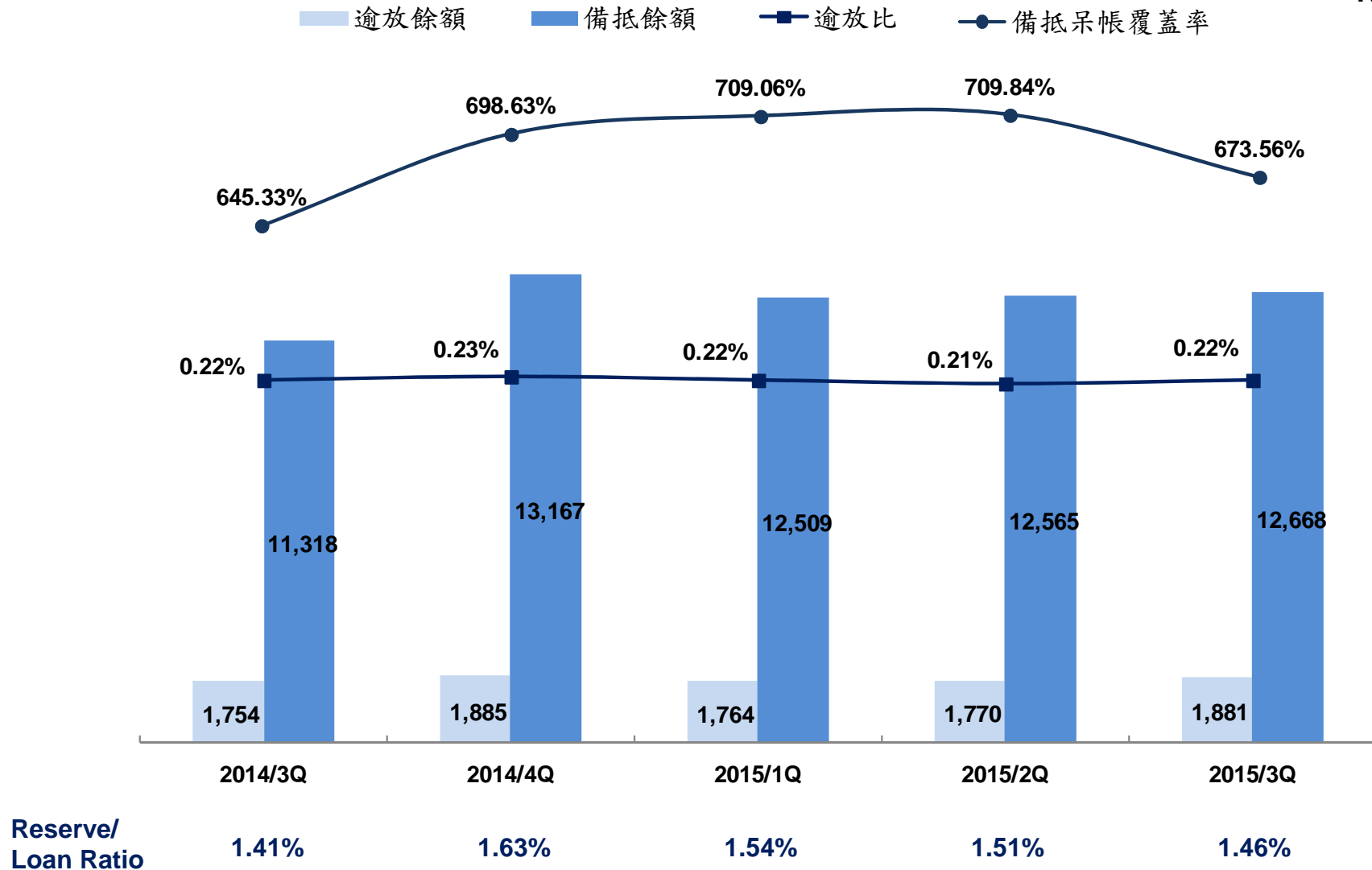
金控營業費用分析



Note: numbers are presented on consolidated basis.

銀行放款資產品質

NT\$Mn



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

Note 2: numbers are presented on consolidated basis.

Appendix 1/13

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

NT\$ Mn	Yearly Results		Quarterly Results							
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Cash and cash equivalents, net	36,441	45,525	19,804	45,525	33,837	29,700	29,826	0.42	50.61	-34.49
Due from the central bank and call loans to banks, net	61,148	90,158	85,639	90,158	101,483	105,326	93,215	-11.50	8.85	3.39
Financial assets at fair value through profit or loss	54,465	89,579	79,337	89,579	93,370	92,151	104,716	13.63	31.99	16.90
Securities purchased under agreements to resell	2,658	21,224	21,490	21,224	20,652	11,702	9,290	-20.61	-56.77	-56.23
Receivables, net	151,101	176,437	179,790	176,437	180,721	149,443	133,534	-10.65	-25.73	-24.32
Current tax assets	410	224	243	224	206	268	321	19.71	32.15	43.44
Discounts and loans, net	808,204	790,969	790,012	790,969	798,599	818,134	854,280	4.42	8.14	8.00
Available-for-sale financial assets	63,585	210,732	67,664	210,732	201,790	195,922	216,170	10.34	219.48	2.58
Held-to-maturity financial assets	214,418	46,114	179,543	46,114	51,206	64,138	68,124	6.21	-62.06	47.73
Investments accounted for using the equity method, net	83	472	477	472	454	440	436	-0.77	-8.63	-7.62
Other financial assets, net	42,100	41,871	49,013	41,871	42,609	46,144	49,896	8.13	1.80	19.17
Investment property, net	1,746	1,735	1,737	1,735	1,772	1,769	1,763	-0.33	1.51	1.61
Property, plant and equipment, net	13,999	13,807	13,817	13,807	13,736	13,521	13,508	-0.09	-2.24	-2.17
Intangible assets, net	3,041	2,837	3,013	2,837	2,796	2,743	2,773	1.09	-7.97	-2.28
Deferred tax assets	2,718	3,255	3,017	3,255	3,013	2,987	2,856	-4.37	-5.32	-12.26
Other assets, net	9,830	14,794	14,246	14,794	16,182	14,429	16,485	14.25	15.71	11.43
Total Assets	1,465,945	1,549,734	1,508,842	1,549,734	1,562,425	1,548,816	1,597,194	3.12	5.86	3.06
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	87,589	69,606	69,999	69,606	72,179	73,396	85,905	17.04	22.72	23.42
Commercial paper payable, net	18,301	27,877	29,915	27,877	32,660	31,269	25,303	-19.08	-15.42	-9.23
Financial liabilities at fair value through profit or loss	14,072	24,135	21,107	24,135	20,938	15,510	28,661	84.79	35.79	18.75
Derivative financial liabilities for hedging	6	33	15	33	52	36	0	-100.00	-100.00	-100.00
Securities sold under agreement to repurchase	20,099	41,761	36,167	41,761	37,842	35,331	34,227	-3.13	-5.36	-18.04
Payables	34,183	35,418	39,590	35,418	33,150	39,990	41,768	4.45	5.50	17.93
Current tax liabilities	1,056	1,417	1,822	1,417	1,751	962	372	-61.30	-79.57	-73.73
Deposit and remittances	1,086,645	1,115,170	1,087,519	1,115,170	1,118,897	1,121,504	1,141,454	1.78	4.96	2.36
Bonds payable	45,087	48,566	48,567	48,566	43,567	41,368	42,578	2.93	-12.33	-12.33
Short-term borrowings	10,198	11,082	8,034	11,082	19,255	13,251	15,012	13.29	86.86	35.47
Long-term borrowings	10,145	9,874	8,127	9,874	9,577	9,871	8,684	-12.03	6.86	-12.06
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	0.00
Provisions	3,176	3,327	3,221	3,327	3,199	3,176	3,173	-0.12	-1.49	-4.64
Other financial liabilities	18,125	27,299	28,015	27,299	30,033	27,630	31,442	13.80	12.23	15.18
Deferred tax liabilities	1,240	1,445	1,290	1,445	1,418	1,451	1,649	13.67	27.88	14.18
Other liabilities	7,498	7,233	8,762	7,233	9,308	7,823	7,119	-9.00	-18.75	-1.58
Total liabilities	1,357,438	1,424,260	1,392,167	1,424,260	1,433,845	1,422,587	1,467,364	3.15	5.40	3.03
Capital stock	82,077	94,709	88,709	94,709	94,709	101,680	101,680	0.00	14.62	7.36
Capital surplus	1,524	2,227	1,524	2,227	2,227	2,227	2,227	0.00	46.09	0.00
Retain earnings	22,775	26,268	24,684	26,268	29,898	21,107	23,510	11.38	-4.76	-10.50
Other equity interest	2,070	2,210	1,698	2,210	1,686	1,155	2,353	103.63	38.58	6.48
Total equity attributable to owners of the parent	108,447	125,414	116,616	125,414	128,521	126,169	129,769	2.85	11.28	3.47
Non-controlling interests	60	60	60	60	59	59	60	0.79	0.46	0.63
TOTAL	1,465,945	1,549,734	1,508,842	1,549,734	1,562,425	1,548,816	1,597,194	3.12	5.86	3.06

Appendix 2/13

Balance Sheet of SPH and its subsidiaries for the 9 months ended Sep. 30, 2015

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	26,288	4,226	207	584	2,583	33,889	-4,063	29,826
Due from the central bank and call loans to banks, net	93,215	0	0	0	0	93,215	0	93,215
Financial assets at fair value through profit or loss	58,571	46,186	0	0	0	104,756	-41	104,716
Securities purchased under agreements to resell	7,498	1,792	0	0	60	9,350	-60	9,290
Receivables, net	103,251	24,198	27	6,053	1,477	135,006	-1,471	133,534
Current tax assets	1,297	59	7	15	292	1,669	-1,349	321
Discounts and loans, net	850,767	0	0	6,705	0	857,472	-3,192	854,280
Available-for-sale financial assets	213,696	1,217	0	0	1,256	216,170	0	216,170
Held-to-maturity financial assets	68,124	0	0	0	0	68,124	0	68,124
Investments accounted for using the equity method, net	0	0	343	0	140,851	141,194	-140,757	436
Other financial assets, net	17,289	20,517	947	12,814	5,257	56,824	-6,928	49,896
Investment property, net	0	160	0	4,296	0	4,457	-2,693	1,763
Property, plant and equipment, net	10,564	2,180	3	733	28	13,508	0	13,508
Intangible assets, net	1,977	471	2	5	7	2,462	311	2,773
Deferred tax assets	2,676	69	0	68	41	2,856	0	2,856
Other assets, net	5,477	9,973	141	913	40	16,544	-59	16,485
Total Assets	1,460,690	111,049	1,677	32,187	151,893	1,757,496	-160,303	1,597,194
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	85,905	0	0	0	0	85,905	0	85,905
Commercial paper payable, net	0	6,968	0	4,630	13,704	25,303	0	25,303
Financial liabilities at fair value through profit or loss	26,444	2,257	0	0	0	28,701	-41	28,661
Securities sold under agreement to repurchase	1,876	32,411	0	0	0	34,287	-60	34,227
Payables	22,749	20,384	40	134	96	43,402	-1,634	41,768
Current tax liabilities	229	16	4	23	1,449	1,721	-1,348	372
Deposit and remittances	1,150,960	0	0	0	0	1,150,960	-9,506	1,141,454
Bonds payable	42,578	0	0	0	0	42,578	0	42,578
Short-term borrowings	199	4,576	0	10,889	2,000	17,664	-2,652	15,012
Long-term borrowings	0	0	0	9,315	1,200	10,515	-1,831	8,684
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,887	259	3	14	9	3,173	0	3,173
Other financial liabilities	15,133	16,338	0	0	0	31,472	-30	31,442
Deferred tax liabilities	1,051	212	3	373	9	1,649	0	1,649
Other liabilities	2,945	2,743	108	1,360	22	7,179	-59	7,119
Total liabilities	1,352,957	86,165	158	26,739	18,508	1,484,527	-17,163	1,467,364
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	21,687	8,272	73	447	23,999	54,479	-30,969	23,510
Other equity	1,102	-78	25	319	3,339	4,706	-2,353	2,353
Total equity attributable to owners of the parent	107,733	24,883	1,519	5,448	133,326	272,910	-143,140	129,769
Non-controlling interests	0	0	0	0	60	60	0	60
TOTAL	1,460,690	111,049	1,677	32,187	151,893	1,757,496	-160,303	1,597,194

Appendix 3/13

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results			
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	9M14	9M15	YoY(%)
Interest revenue	26,820	30,981	7,873	7,698	7,648	7,574	7,540	-0.44	-4.22	23,283	22,762	-2.24
Interest expense	10,721	12,841	3,198	3,177	3,237	3,296	3,217	-2.39	0.61	9,664	9,750	0.89
Net interest income	16,099	18,141	4,675	4,521	4,411	4,278	4,323	1.06	-7.52	13,619	13,013	-4.46
Net revenues other than interest												
Commissions and fee revenues, net	8,629	9,881	2,715	2,299	2,403	2,656	2,359	-11.19	-13.10	7,581	7,419	-2.15
Gains from financial assets and liabilities at fair value through P/L	5,845	4,795	463	1,083	530	380	902	137.40	94.69	3,713	1,812	-51.20
Realized gains from available-for-sale financial assets	536	421	218	42	178	40	123	204.75	-43.53	380	342	-10.01
Realized gain (loss) on HTM financial assets	0	-12	-12	0	0	0	0	-	-	-12	0	-
Gains on unquoted equity instruments	87	289	150	15	1	232	36	-84.62	-76.16	275	269	-1.98
Share of profit (loss) of associates and joint ventures accounted for using equity method	6	-107	-15	-21	-15	-9	-20	NA	NA	-86	-44	NA
Foreign exchange gains, net	1,384	787	363	366	732	474	-104	-121.90	-128.61	420	1,102	162.31
(Impairment losses) reversal gains on assets	-182	-101	82	-272	51	-20	-31	NA	-137.24	171	0	-99.81
Rental revenue	149	139	35	35	40	40	40	-0.43	15.64	104	121	15.95
Other revenues, net	422	4,262	74	11	23	186	86	-53.89	16.52	4,251	296	-93.04
Total net revenues	32,977	38,496	8,748	8,080	8,355	8,259	7,715	-6.58	-11.80	30,416	24,329	-20.01
Bad debt expenses and guarantee liability provisions	1,975	4,038	-800	2,196	-811	22	314	1,299.53	NA	1,842	-475	-125.79
Operating expenses	18,501	19,608	5,041	4,692	4,827	4,893	4,734	-3.25	-6.10	14,916	14,454	-3.10
Employee benefits expense	11,475	12,246	3,145	2,667	3,059	3,020	2,847	-5.75	-9.48	9,579	8,926	-6.82
Depreciation and amortization	952	955	237	244	242	245	245	0.17	3.58	712	733	2.96
Others	6,075	6,407	1,660	1,781	1,526	1,627	1,642	0.89	-1.08	4,625	4,796	3.68
Bad debts and guarantee liability provisions & Operating expenses	20,476	23,646	4,241	6,888	4,016	4,915	5,048	2.70	19.01	16,758	13,979	-16.58
Income (loss) before income tax	12,501	14,850	4,506	1,192	4,339	3,344	2,667	-20.23	-40.81	13,658	10,350	-24.22
Income tax (benefit) expense	1,711	1,861	416	-507	708	429	264	-38.47	-36.57	2,368	1,402	-40.80
Profit (loss)	10,791	12,989	4,090	1,699	3,630	2,915	2,403	-17.54	-41.24	11,290	8,948	-20.74

Appendix 5/13

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results							
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	YTD(%)
Assets										
Cash and cash equivalents	34,215	41,312	17,987	41,312	31,899	26,107	26,288	0.69	46.15	-36.37
Due from the central bank and call loans to banks	61,148	90,158	85,639	90,158	101,483	105,326	93,215	-11.50	8.85	3.39
Financial assets at fair value through profit or loss	25,969	48,002	40,033	48,002	46,982	42,460	58,571	37.94	46.30	22.02
Securities purchased under agreements to resell	0	12,894	16,340	12,894	15,189	8,578	7,498	-12.59	-54.11	-41.85
Receivables, net	118,269	140,751	140,456	140,751	133,555	111,143	103,251	-7.10	-26.49	-26.64
Current tax assets	1,290	1,190	1,179	1,190	1,182	1,192	1,297	8.78	10.02	8.94
Discounts and loans, net	808,898	791,801	791,408	791,801	799,059	818,390	850,767	3.96	7.50	7.45
Available-for-sale financial assets	59,756	207,761	64,651	207,761	198,988	193,383	213,696	10.50	230.54	2.86
Held-to-maturity investments	214,418	46,114	179,543	46,114	51,206	64,138	68,124	6.21	-62.06	47.73
Other financial assets, net	16,030	13,533	20,741	13,533	13,549	17,947	17,289	-3.66	-16.64	27.76
Property, plant and equipment, net	11,002	10,873	10,858	10,873	10,827	10,583	10,564	-0.18	-2.71	-2.84
Intangible assets, net	1,982	2,010	1,968	2,010	1,983	1,941	1,977	1.88	0.47	-1.62
Deferred tax assets	2,570	2,996	2,685	2,996	2,811	2,784	2,676	-3.88	-0.33	-10.67
Other assets, net	1,485	6,223	4,489	6,223	5,057	2,009	5,477	172.65	22.02	-11.99
Total	1,357,033	1,415,618	1,377,976	1,415,618	1,413,770	1,405,982	1,460,690	3.89	6.00	3.18
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	87,589	69,606	69,999	69,606	72,179	73,396	85,905	17.04	22.72	23.42
Financial liabilities at fair value through profit or loss	11,832	21,599	17,818	21,599	18,606	12,721	26,444	107.88	48.41	22.43
Derivative financial liabilities for hedging	6	33	15	33	52	36	0	-100.00	-100.00	-100.00
Securities sold under agreement to repurchase	452	7,104	5,906	7,104	4,110	3,724	1,876	-49.64	-68.25	-73.60
Payable	17,233	18,676	18,711	18,676	16,347	15,636	22,749	45.50	21.58	21.81
Current tax liabilities	856	1,142	1,586	1,142	1,454	725	229	-68.39	-85.55	-79.94
Deposit and remittance bank debentures	1,092,092	1,125,438	1,093,263	1,125,438	1,130,652	1,130,798	1,150,960	1.78	5.28	2.27
Short-term borrowings	45,087	48,566	48,567	48,566	43,567	41,368	42,578	2.93	-12.33	-12.33
Other financial liabilities	323	0	0	0	0	109	199	82.78	-	-
Provisions	7,620	16,150	16,872	16,150	17,048	15,776	15,133	-4.07	-10.31	-6.29
Deferred tax liabilities	2,880	3,040	2,931	3,040	2,912	2,892	2,887	-0.15	-1.49	-5.02
Other liabilities	897	976	883	976	911	906	1,051	15.99	19.03	7.74
Other liabilities	2,612	3,760	3,883	3,760	3,571	3,238	2,945	-9.04	-24.15	-21.68
Total liabilities	1,269,481	1,316,091	1,280,434	1,316,091	1,311,409	1,301,324	1,352,957	3.97	5.66	2.80
Capital stock	59,616	66,375	59,616	66,375	66,375	74,464	74,464	0.00	24.91	12.19
Capital surplus	10,413	10,481	10,413	10,481	10,481	10,481	10,481	0.00	0.65	0.00
Retain earnings	17,650	22,124	27,393	22,124	25,144	19,464	21,687	11.42	-20.83	-1.97
Other equity interest	-127	548	120	548	360	250	1,102	341.24	819.57	101.02
Total equity	87,552	99,528	97,542	99,528	102,361	104,658	107,733	2.94	10.45	8.24
TOTAL	1,357,033	1,415,618	1,377,976	1,415,618	1,413,770	1,405,982	1,460,690	3.89	6.00	3.18

Appendix 6/13

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	9M14	9M15	YoY(%)
Interest revenue	24,994	28,542	7,232	7,062	6,998	6,898	6,883	-0.22	-4.83	21,480	20,780	-3.26
Interest expense	10,120	12,053	2,996	2,963	3,015	3,038	2,966	-2.37	-1.01	9,090	9,018	-0.78
Net interest income	14,874	16,489	4,236	4,099	3,984	3,860	3,917	1.47	-7.53	12,390	11,762	-5.07
Net revenues other than interest												
Commissions and fee revenues, net	5,522	6,004	1,765	1,222	1,613	1,622	1,491	-8.10	-15.56	4,783	4,725	-1.20
Gains from financial assets and liabilities at fair value through P/L	4,133	2,927	224	397	151	318	834	162.41	273.16	2,530	1,303	-48.50
Realized gains from available-for-sale financial assets	9	33	0	15	5	0	5	NA	NA	18	11	-42.36
Realized gain (loss) on held-to-maturity financial asset	0	-12	-12	0	0	0	0	-	NA	-12	0	NA
Realized gains from unquoted equity instrument	95	142	47	8	7	82	11	-86.98	-77.03	134	100	-25.28
Foreign exchange gains, net	1,411	911	319	573	417	126	26	-79.47	-91.89	338	569	68.25
(Impairment losses) reversal gains on assets	-71	234	151	-5	51	-14	-9	NA	-105.72	239	28	-88.29
Rental revenue	119	114	29	29	29	29	29	0.04	2.08	85	88	2.57
Other revenues, net	287	4,255	66	19	10	153	36	-76.25	-45.23	4,236	199	-95.30
Total net revenues	26,378	31,097	6,825	6,355	6,267	6,176	6,341	2.67	-7.09	24,742	18,784	-24.08
Bad debt expenses and guarantee liability provisions												
Bad debt expenses and guarantee liability provisions	1,950	3,966	-813	2,126	-843	-81	226	NA	NA	1,839	-697	-137.91
Operating expenses												
Operating expenses	13,428	14,111	3,753	3,206	3,535	3,483	3,538	1.57	-5.74	10,905	10,556	-3.20
Employee benefits expense	8,049	8,351	2,229	1,575	2,111	2,056	2,024	-1.57	-9.21	6,776	6,191	-8.63
Depreciation and amortization	654	673	168	172	174	174	172	-0.89	2.65	501	520	3.84
Others	4,726	5,087	1,356	1,459	1,250	1,253	1,342	7.07	-1.08	3,628	3,845	5.96
Bad debts and guarantee liability provisions & Operating expenses												
Bad debts and guarantee liability provisions & Operating expenses	15,378	18,076	2,941	5,332	2,692	3,403	3,764	10.62	28.00	12,744	9,859	-22.64
Income (loss) before income tax	10,999	13,021	3,884	1,024	3,574	2,774	2,577	-7.08	-33.65	11,997	8,925	-25.61
Income tax (benefit) expense	1,397	1,666	444	(588)	554	365	354	-2.97	-20.26	2,254	1,273	-43.52
Profit (loss)	9,603	11,355	3,440	1,612	3,021	2,409	2,223	-7.71	-35.38	9,743	7,652	-21.46

Appendix 7/13

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

	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15		
Assets:									
Current assets	83,050	104,919	103,560	104,919	121,933	114,082	105,584	-7.45	1.95
Cash and cash equivalents	4,267	5,761	4,203	5,761	3,703	3,707	4,226	14.01	0.55
Financial assets at fair value through profit or loss	28,574	41,527	39,318	41,527	46,327	49,621	46,085	-7.13	17.21
Securities purchased under agreements to resell	2,658	8,249	5,070	8,249	5,463	3,123	1,792	-42.62	-64.65
Margin loans receivable	18,412	19,758	21,430	19,758	29,391	19,641	15,005	-23.60	-29.98
Other current assets	29,140	29,624	33,539	29,624	37,049	37,990	38,475	1.28	14.72
Non-current assets	5,858	5,690	5,741	5,690	5,657	5,531	5,464	-1.20	-4.82
Financial assets at cost	1,027	859	894	859	865	725	687	-5.14	-23.09
Properties and equipments, net	2,381	2,335	2,337	2,335	2,308	2,332	2,329	-0.10	-0.34
Intangible & other assets	2,451	2,496	2,510	2,496	2,484	2,474	2,448	-1.08	-2.48
Total assets	88,908	110,609	109,301	110,609	127,591	119,613	111,049	-7.16	1.60
Liabilities and stockholders' equity									
Liabilities									
Current liabilities	63,698	83,806	83,244	83,806	100,531	94,403	85,710	-9.21	2.96
Liabilities for bonds with attached repurchase agreements	19,647	36,258	30,260	36,258	35,332	32,948	32,411	-1.63	7.11
Futures traders' equity	10,535	11,179	11,173	11,179	13,015	11,884	16,338	37.49	46.23
Notes payable and accounts payable	11,971	11,893	14,184	11,893	15,588	17,676	14,985	-15.22	5.64
Other current liabilities	21,545	24,477	27,626	24,477	36,596	31,895	21,975	-31.10	-20.46
Non-current liabilities	1,377	1,682	1,389	1,682	1,477	456	456	-0.01	-67.19
Total liabilities	65,074	85,488	84,633	85,488	102,008	94,858	86,165	-9.16	1.81
Capital stock	16,212	16,212	16,212	16,212	16,212	16,212	16,212	0.00	0.00
Capital surplus	445	477	445	477	477	477	477	0.00	7.02
Retained earnings	7,504	8,581	8,307	8,581	9,007	8,239	8,272	0.40	-0.42
Other items of equity	(328)	(149)	(296)	(149)	(113)	(173)	(78)	-54.95	-73.63
Total equity	23,834	25,121	24,669	25,121	25,583	24,755	24,883	0.52	0.87
TOTAL	88,908	110,609	109,301	110,609	127,591	119,613	111,049	-7.16	1.60

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	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	9M14	9M15	YoY(%)
Net interest income	886	1,362	357	356	343	340	345	1.47	-3.36	1,006	1,028	2.19
Net fee income	2,880	3,659	886	974	728	929	780	-16.04	-11.96	2,680	2,437	-9.07
Gains (Losses) on sales of securities, net	907	761	(11)	169	167	239	(268)	-212.13	2336.36	592	138	-76.69
Stock affairs agent fees	98	97	24	25	22	26	25	-3.85	4.17	71	73	2.82
Dividend income	116	306	273	10	6	88	193	119.32	-29.30	297	287	-3.37
Gains (Losses) on warrant issued, net	157	202	(65)	48	82	19	(127)	-768.42	95.38	154	(25)	-116.23
Gains (Losses) from futures transactions	(156)	(215)	43	(98)	16	(13)	247	-2000.00	474.42	(118)	250	-311.86
Gains (Losses) from options transactions	11	94	(5)	(2)	(28)	30	(21)	-170.00	320.00	96	(18)	-118.75
Gains (Losses) from derivative instruments transactions	(195)	(272)	(564)	452	(23)	(202)	(194)	-3.96	-65.60	(724)	(419)	-42.13
Gains (Losses) from SBL transactions	35	(2)	12	(13)	(2)	7	11	57.14	-8.33	11	16	45.45
Gains (Losses) from valuation of operating securities	216	(119)	287	(422)	264	(439)	(343)	-21.87	-219.51	303	(518)	-270.96
Other operating income	154	351	37	150	56	524	405	-22.71	994.59	86	985	1045.35
Non-operating income-net	287	195	79	31	22	64	10	-84.38	-87.34	278	97	-65.11
Total net revenues	5,396	6,417	1,467	1,684	1,654	1,615	1,062	-34.24	-27.61	4,733	4,330	-8.51
Operating expenses	4,354	4,780	1,125	1,277	1,136	1,288	1,041	-19.18	-7.47	3,503	3,466	-1.06
Pre-tax income (loss)	1,042	1,637	341	407	518	326	21	-93.56	-93.84	1,230	865	-29.67
Income tax benefit (expense)	(38)	(217)	56	(135)	(92)	(98)	12	-112.24	-78.57	(82)	(177)	115.85
Net income (Loss)	1,003	1,420	398	272	426	229	33	-85.59	-91.71	1,148	687	-40.16

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	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	YTD(%)
Corporate loans										
Manufacturing	189,247	179,787	176,791	179,787	172,923	162,501	174,346	7.29	-1.38	-3.03
Electronics Industry	81,554	72,343	72,226	72,343	69,204	60,769	66,543	9.50	-7.87	-8.02
Chemical products	60,664	57,535	54,884	57,535	55,731	51,787	53,453	3.22	-2.61	-7.10
Conventional industry	45,512	47,706	47,174	47,706	45,533	47,177	51,264	8.66	8.67	7.46
Electric fixture	1,518	2,204	2,507	2,204	2,455	2,768	3,086	11.49	23.12	40.03
FI & security house & insurance	19,712	20,118	17,985	20,118	23,708	26,823	23,589	-12.06	31.16	17.26
Installment & leasing	5,030	16,822	13,901	16,822	17,063	19,084	21,486	12.59	54.56	27.73
Construction & real estate	49,925	38,240	41,840	38,240	38,469	40,151	43,616	8.63	4.24	14.06
Wholesales/retail	80,988	82,401	83,335	82,401	75,919	73,582	76,018	3.31	-8.78	-7.75
Service industry	37,657	37,703	39,290	37,703	36,902	35,710	36,652	2.64	-6.71	-2.79
State-owned company	30,938	27,693	28,455	27,693	42,670	56,441	60,920	7.94	114.09	119.98
Others	18,169	14,118	14,453	14,118	13,083	12,617	10,530	-16.54	-27.14	-25.42
Factoring	5,777	6,367	5,440	6,367	5,291	4,061	4,674	15.09	-14.09	-26.59
Sub total	437,443	423,248	421,490	423,248	426,027	430,971	451,830	4.84	7.20	6.75
Individual loans										
Mortgage loans	363,746	363,748	362,525	363,748	369,197	381,863	394,830	3.40	8.91	8.54
Car loans	6,188	7,103	6,936	7,103	7,248	7,387	7,335	-0.70	5.75	3.27
Sub total	369,934	370,851	369,461	370,851	376,445	389,250	402,165	3.32	8.85	8.44
Consumer loans										
Unsecured loans and others	16,703	17,635	17,487	17,635	17,089	17,420	16,945	-2.72	-3.10	-3.91
Credit card	7,628	7,528	7,545	7,528	7,392	7,923	7,650	-3.45	1.38	1.61
Sub total	24,331	25,163	25,032	25,163	24,481	25,343	24,595	-2.95	-1.74	-2.26
Total	831,708	819,262	815,983	819,262	826,953	845,564	878,590	3.91	7.67	7.24

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	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	9M14	9M15	YoY(%)
NPL												
90-days NPLs - beginning	2,673	2,991	2,922	1,754	1,885	1,764	1,770	0.33	-39.42	2,991	1,885	-36.99
New NPL influx	4,256	1,834	413	723	381	586	455	-22.27	10.16	1,111	1,423	28.05
NPL recovery	1,677	2,145	1,491	167	404	508	289	-43.10	-80.61	1,978	1,201	-39.26
Write-offs	2,260	795	90	425	98	72	55	-22.64	-38.29	370	225	-39.24
90-days NPLs - ending	2,991	1,885	1,754	1,885	1,764	1,770	1,881	6.25	7.24	1,754	1,881	7.24
Total reserves for loans	9,126	13,167	11,318	13,167	12,509	12,565	12,668	0.82	11.93	11,318	12,668	11.93
Provisions for loan loss	2,836	4,711	-109	2,251	-656	-92	3	NA	NA	2,460	-745.29	-130.30
Recovery - Loan	756	1,223	715	210	282	300	145	-51.63	-79.73	1,013	727	-28.27
NPL ratio	0.37%	0.23%	0.22%	0.23%	0.22%	0.21%	0.22%	0.01%	0.00%	0.22%	0.22%	0.00%
Coverage ratio	305.11%	698.63%	645.33%	698.63%	709.06%	709.84%	673.56%	-36.28%	28.23%	645.33%	673.56%	28.23%

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	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	9M14	9M15	YoY(%)
Wealth management	3,524	3,966	1,261	730	1,098	1,085	1,002	-7.66	-20.52	3,236	3,185	-1.59
Mutual funds	1,652	1,964	526	413	529	510	357	-29.92	-32.06	1,551	1,396	-9.99
Trust & custodian bank	154	154	39	40	46	53	50	-5.18	29.08	113	148	30.64
Life insurance	1,650	1,775	674	262	502	505	571	13.21	-15.25	1,513	1,578	4.31
Property insurance	68	74	22	15	20	18	24	30.44	6.84	59	62	6.04
Loan fees	811	755	187	156	212	205	191	-6.78	2.11	599	608	1.57
Corporate loans	551	521	130	95	156	151	138	-8.54	5.99	426	444	4.24
Individual & consumer loans	106	89	20	21	20	23	23	-0.39	15.09	68	66	-2.13
Factoring & A/R financing	155	144	37	39	35	32	31	-3.09	-18.25	105	98	-6.90
Credit card	750	810	192	209	182	191	169	-11.34	-12.08	601	542	-9.81
Others	436	473	125	127	121	141	128	-8.99	2.70	347	391	12.60
Import & export service	313	330	90	82	79	78	79	1.54	-12.17	248	237	-4.66
Guarantees & acceptances	93	90	23	23	23	22	23	8.45	0.66	67	68	0.71
Others	30	53	11	21	19	41	26	-38.00	124.49	32	86	173.45
Total fee income	5,522	6,004	1,765	1,222	1,613	1,622	1,491	-8.10	-15.56	4,783	4,725	-1.20

Appendix 12/13

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15	QoQ(%)	YoY(%)	9M14	9M15	YoY(%)
Credit card business												
Cards in force(thousand)	2,137	2,178	2,164	2,178	2,189	2,204	2,165	-1.76%	0.04%	2,164	2,165	0.04%
Active cards(thousand)	1,308	1,325	1,302	1,325	1,317	1,305	1,318	0.96%	1.22%	1,302	1,318	1.22%
Account receivables	16,684	17,040	16,495	17,040	15,840	18,218	16,812	-7.72%	1.92%	16,495	16,812	1.92%
Revolving balance	5,197	4,938	4,983	4,938	4,899	4,902	5,002	2.04%	0.37%	4,983	5,002	0.37%
Total consumption	90,042	91,371	22,744	23,963	21,289	24,209	21,642	-10.60%	-4.84%	67,408	67,140	-0.40%
Avg spending per card(NT\$)	69,666	70,310	17,540	18,200	16,145	18,489	16,424	-11.17%	-6.36%	52,099	51,048	-2.02%
Asset quality												
NPL ratio(90-day past due)	0.32%	0.29%	0.28%	0.29%	0.30%	0.45%	0.41%	-0.03%	0.13%	0.28%	0.41%	0.13%
Coverage ratio	593.19%	661.76%	715.38%	661.76%	691.29%	402.77%	469.30%	66.53%	-246.08%	715.38%	469.30%	-246.08%
Write-offs	184	158	35	39	44	40	42	6.00%	21.43%	119	126	5.78%
Net charge off ratio	-0.83%	-0.86%	-0.83%	-0.86%	-0.72%	-0.76%	-0.72%	0.04%	0.11%	-0.83%	-0.72%	0.11%

Appendix 13/13

FENB Summary Ratios

US\$m	Yearly Results		Quarterly Results					YTD Results	
	2013	2014	3Q14	4Q14	1Q15	2Q15	3Q15	9M14	9M15
Net income after tax	7	9	2	5	5	1	2	9	8
Total assets	1,319	1,340	1,397	1,340	1,241	1,212	1,281	1,397	1,281
Total equity	321	263	308	263	268	269	271	308	271
Total deposits	949	1,026	1,031	1,026	885	864	963	1,031	963
Total loans	874	911	912	911	826	888	845	912	845
Per Share Data									
EPS(after-tax)(US\$)	30	31	9	16	6	2	2	31	10
DuPont Analysis									
ROAA(after-tax) (%, annualize YTD earnings)	0.56%	0.60%	0.57%	1.43%	1.51%	0.44%	0.48%	0.34%	0.80%
ROAE(after-tax) (%, annualize YTD earnings)	2.18%	2.73%	2.71%	6.51%	7.21%	1.95%	2.21%	1.52%	3.76%
Loan-to-Deposit Ratio (%)	92.12%	88.82%	88.42%	88.82%	93.30%	102.62%	87.52%	88.42%	87.52%
Loan to Deposit Spread (%)	3.52%	3.07%	3.04%	3.05%	3.25%	3.22%	3.22%	3.17%	3.31%
NIM (%)	2.83%	2.48%	2.32%	2.47%	2.64%	2.71%	2.57%	2.49%	2.69%
Cost/Income Ratio (%)	83.87%	70.95%	64.42%	70.78%	79.01%	75.97%	76.75%	71.00%	76.75%
Asset Quality Ratios									
NPLs / Total loans (%)	0.15%	0.08%	0.10%	0.08%	0.08%	0.07%	0.07%	0.10%	0.07%
Reserve / NPLs (%)	1484.56%	3099.74%	2404.80%	3099.74%	3418.41%	3749.15%	4142.00%	2404.80%	4142.00%
Write-off (US\$)	7	0	0	0	0	0	0	0	0
Leverage & Solvency Ratios									
BIS (%)	27.77%	22.13%	24.21%	22.13%	23.64%	23.58%	23.18%	24.21%	23.18%
Tier 1 Ratio (%)	26.51%	20.86%	22.95%	20.86%	22.38%	22.31%	21.91%	22.95%	21.91%