

# SinoPac Holdings

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Non-deal Roadshow with JP Morgan  
June 29<sup>th</sup> ~July 1<sup>st</sup>, 2015

# Disclaimer

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# Agenda

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# 一、金控整體營運摘要

金控獲利表現良好，稅後權益報酬率(ROAE) 11.41%

- 1Q淨收益NT\$8,303Mn，QoQ +2.8%；YoY -11.1%
- 1Q稅後淨利NT\$3,632Mn，QoQ +113.8%；YoY +22.9%

業務穩健發展，手續費收益增加

- 1Q利息淨收益NT\$4,411Mn(56%)，QoQ -2.4%；YoY +0.4%
- 1Q手續費淨收益NT\$2,404Mn(29%)，QoQ +4.6%；YoY -3.4%。財富管理手續費相較前季與去年同期均為成長

資產品質持續增強

- 1Q NPL ratio 0.22%、Coverage ratio 709.06%，放款覆蓋率1.54%，優於同業平均水準

# 金控整體業務成果摘要

## Major achievements

- 銀行與證券共同完成首檔專業自然人參與認購的寶島債券
- 銀行推出百元理財專案，開發小資年輕世代族群，建構“全民微理財”經營模式
- 證券榮獲證券交易所頒發「流通證券獎」及「活絡經濟獎」兩項殊榮，為上市掛牌家數最多及IPO市值最大的承銷商
- 證券再度獲證交所頒發「權證發行總檔數第二名」，以及「權證受託買賣成交值第三名」獎項，穩居市場領先地位
- 投信基金績效亮眼，榮獲2014年台股、科技、平衡、大中華、債券等5項年度冠軍
- 投信全權委託代操業務獲勞退基金100億元的代操資格
- 投信發行之「永豐趨勢平衡基金」，榮獲4項大獎(第十八屆傑出基金金鑽獎-債券股票平衡型一般型股五年期/十年期、2015理柏台灣基金獎-新台幣平衡混合型五年期/十年期)

## 二、金控Financial Highlights

NT\$Mn ; Mn Shares	2012	2013	2014	2015/1~3M	YoY	2015/1Q	2014/4Q	QoQ
股本	75,683	82,077	94,709	94,709	15%	94,709	94,709	0.0%
流通股數	7,568	8,208	9,471	9,471	15%	9,471	9,471	0.0%
權益	97,727	108,447	125,549	128,519	15%	128,519	125,549	2.4%
總資產	1,365,709	1,465,945	1,549,706	1,563,222	1.1%	1,563,222	1,549,706	0.9%
Leverage	13.97	13.52	12.34	12.16	-1.73	12.16	12.34	-1.5%
淨收益	28,171	32,977	38,496	8,303	-11%	8,303	8,080	3%
稅後淨利	9,624	10,791	12,989	3,632	23%	3,632	1,699	114%
EPS (元)	1.09	1.22	1.45	0.38	0.05	0.38	0.19	0.19
每股淨值 (元)	12.91	13.21	13.26	13.57	0.01	13.57	13.26	0.31
ROAA	0.72%	0.75%	0.85%	0.93%	0.15%	0.93%	0.45%	0.48%
ROAE	10.26%	10.41%	11.22%	11.41%	0.72%	11.41%	5.45%	5.96%
CAR	121%	105%	120%	122%	19%	122%	120%	2%
DLR	110%	111%	106%	106%	-5%	106%	106%	0%

# 銀行Financial Highlights

NT\$Mn	2012	2013	2014	2015/1~3M	YoY	2015/1Q	2014/4Q	QoQ
股本	53,862	59,616	66,375	66,375	11.3%	66,375	66,375	0.0%
權益	78,251	87,552	99,663	102,322	13%	102,322	99,663	2.7%
總資產	1,266,443	1,357,033	1,415,591	1,413,699	-1.2%	1,413,699	1,415,591	-0.1%
PPOP	9,325	12,950	16,987	2,686	-35%	2,686	3,150	-14.7%
稅後淨利	8,348	9,603	11,355	2,985	16%	2,985	1,612	85%
EPS (元)	1.27	1.45	1.71	0.45	0.06	0.45	0.24	0.21
每股淨值	14.53	14.69	15.02	15.42	0.26	15.42	15.02	0.40
ROAA	0.68%	0.72%	0.81%	0.84%	0.11%	0.84%	0.46%	0.38%
ROAE	11.23%	11.46%	12.02%	11.79%	0.36%	11.79%	6.48%	5.31%
Leverage	16.51	15.92	14.84	14.04	-1.62	14.04	14.09	-0.05
總存款	1,038,108	1,100,916	1,129,098	1,136,323	-1.2%	1,136,323	1,129,098	0.6%
總放款	799,039	829,030	817,633	825,523	0.9%	825,523	817,633	1.0%
放存比	77.0%	75.3%	72.4%	72.6%	-2.7%	72.6%	72.4%	0.2%
NPL Ratio	0.34%	0.37%	0.23%	0.22%	-0.15%	0.22%	0.23%	-0.02%
備抵覆蓋率	308%	305%	699%	709%	395%	709%	699%	10%
放款覆蓋率	1.06%	1.12%	1.63%	1.54%	0.38%	1.54%	1.63%	-0.10%
BIS Ratio	13.68%	12.45%	13.18%	13.56%	1.59%	13.56%	13.18%	0.38%
Tier 1 Ratio	9.13%	8.99%	9.76%	10.15%	1.49%	10.15%	9.76%	0.39%

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

Note2: numbers are presented on consolidated basis.

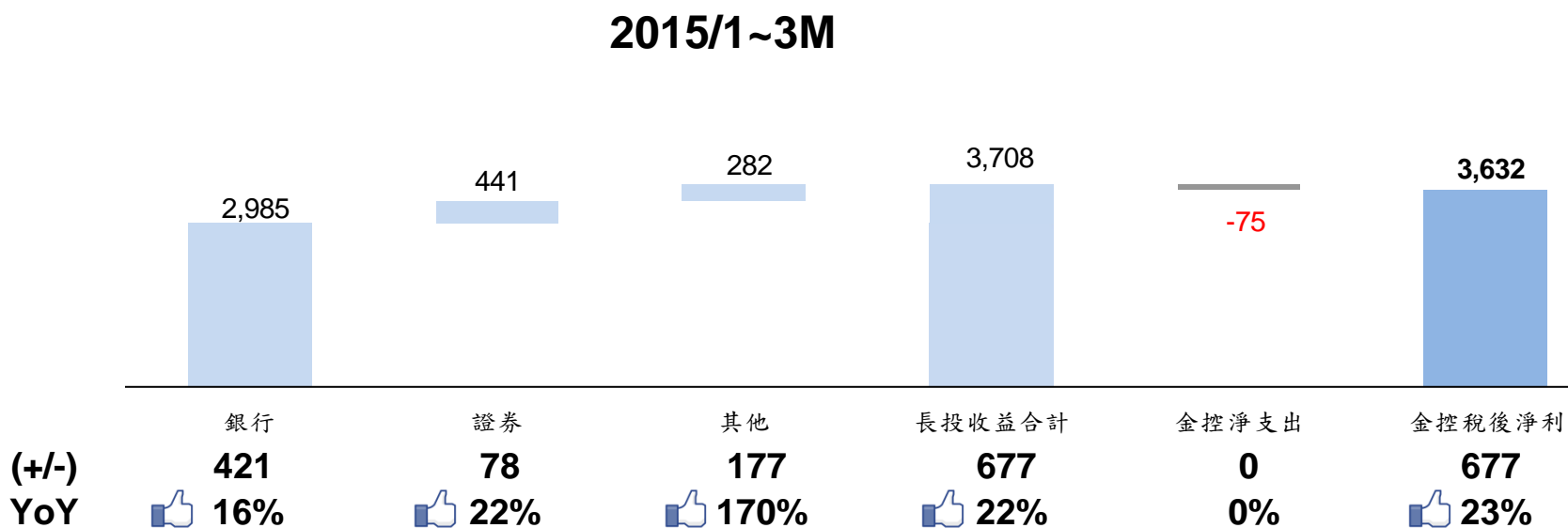
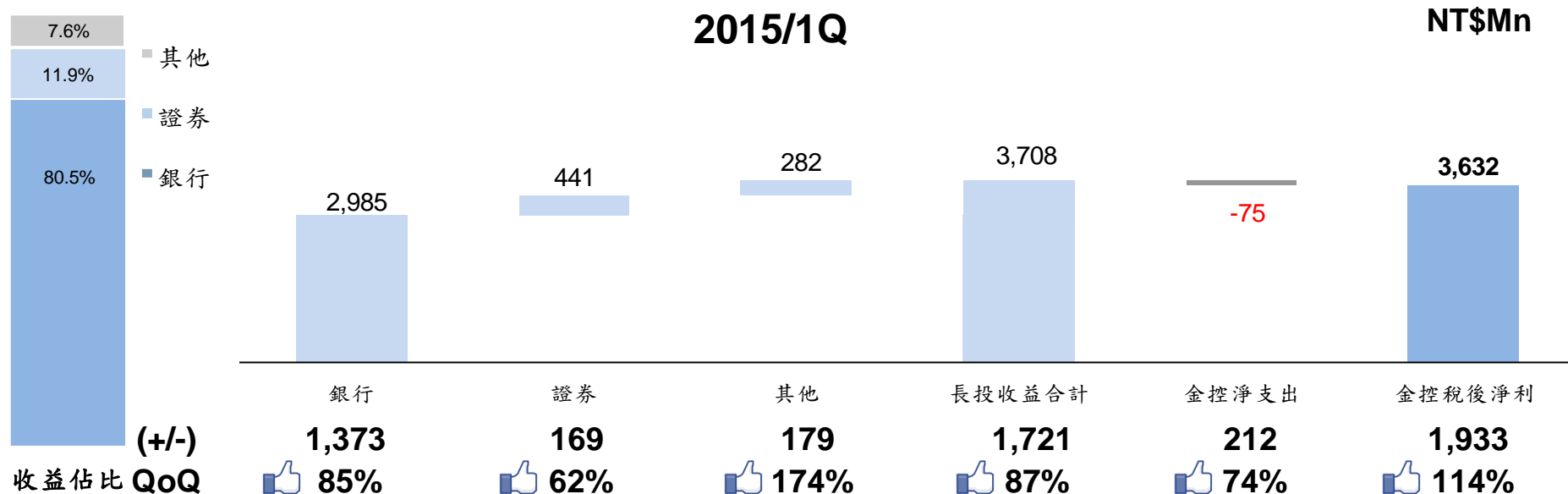
# 證券 Financial Highlights

NT\$Mn	2012	2013	2014	2015/1-3M	YoY	2015/1Q	2014/4Q	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	25,598	5.51%	25,598	25,121	1.90%
總資產	82,272	88,908	110,609	127,619	36.27%	127,619	110,609	15.38%
資本利得	985	817	246	394	93.14%	394	85	363.53%
穩定性收入	4,242	4,280	5,760	1,233	-10.78%	1,233	1,461	-15.61%
稅後淨利	1,161	1,003	1,420	441	21.49%	441	272	62.13%
EPS (元)	0.72	0.62	0.88	0.27	0.05	0.27	0.17	0.10
每股淨值 (元)	14.04	14.70	15.50	15.79	0.05	15.79	15.50	0.29
資本適足率	372%	351%	357%	313%	-40%	313%	357%	-44%
ROAA	1.42%	1.16%	1.32%	1.41%	-0.23%	1.41%	0.98%	0.43%
ROAE	5.15%	4.32%	5.80%	7.05%	0.96%	7.05%	4.33%	2.72%
Leverage	3.61	3.73	4.40	4.99	1.13	4.99	4.40	0.59
經紀業務市占率	4.99%	5.23%	5.32%	4.78%	-0.74%	4.78%	5.10%	-0.32%
平均融資餘額	12,514	13,897	17,250	18,392	11.74%	18,392	17,202	6.92%
平均融資餘額市占率	5.50%	6.23%	6.55%	6.61%	0.10%	6.61%	6.55%	0.06%

Note: numbers are presented on consolidated basis.



# 三、金控各子公司獲利貢獻



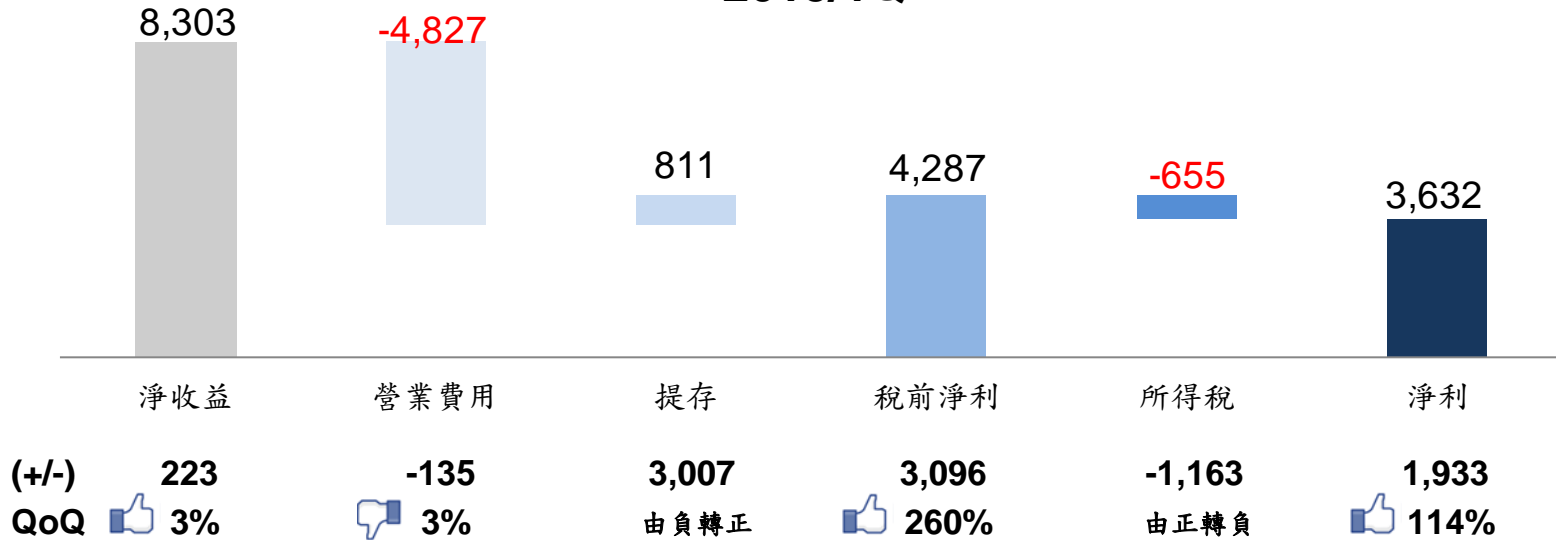
註1：金控公司淨支出為金控本身收入扣除利息支出及營業費用

註2：👍 : better    👎 : worse

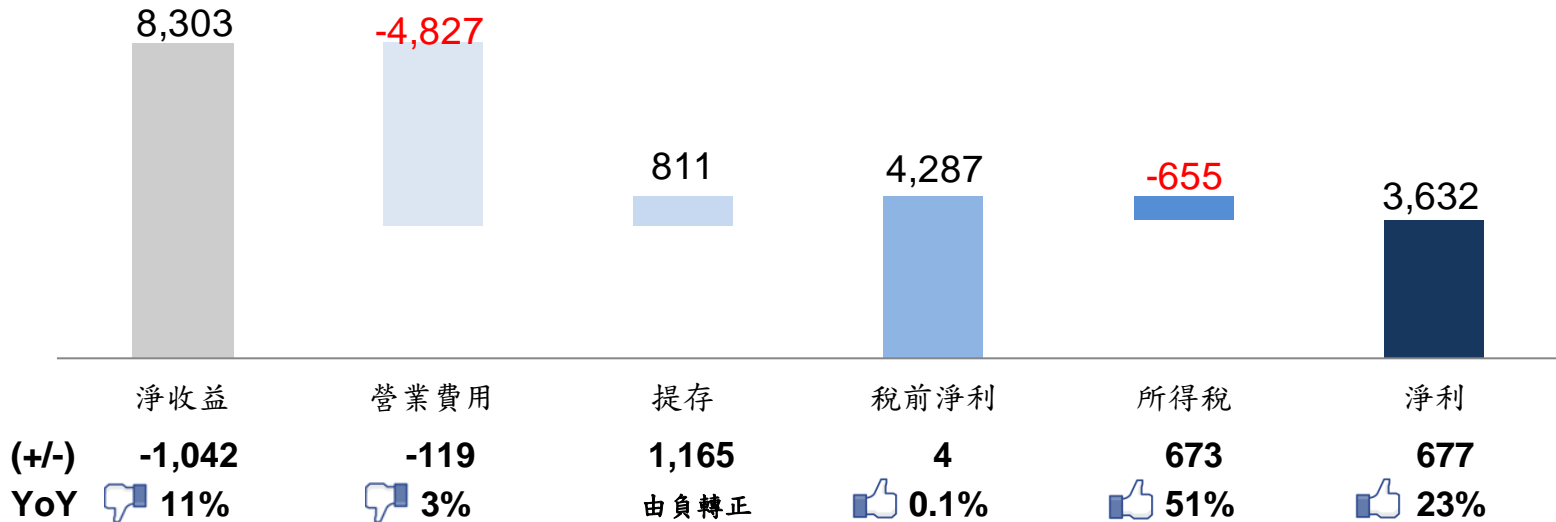
# 金控獲利比較

NT\$Mn

## 2015/1Q



## 2015/1~3M



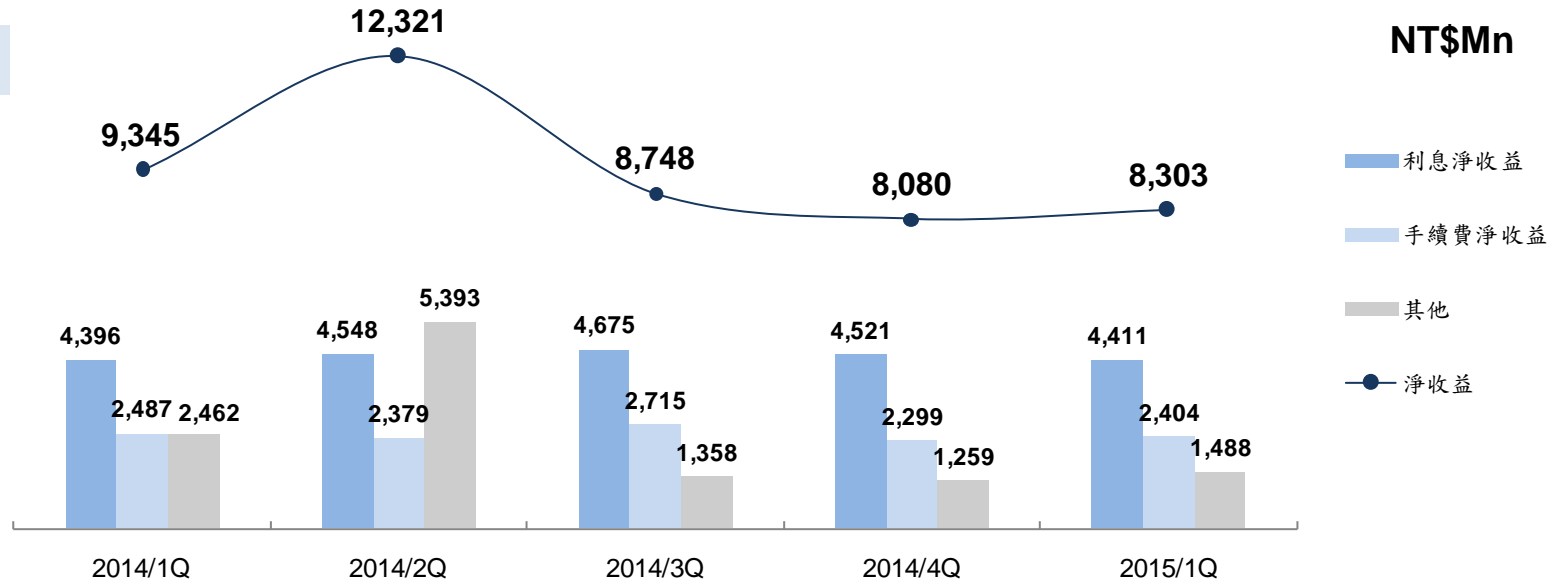
Note1 : 👍 : better    👎 : worse

Note 2 : numbers are presented on consolidated basis.

# 金控淨收益趨勢

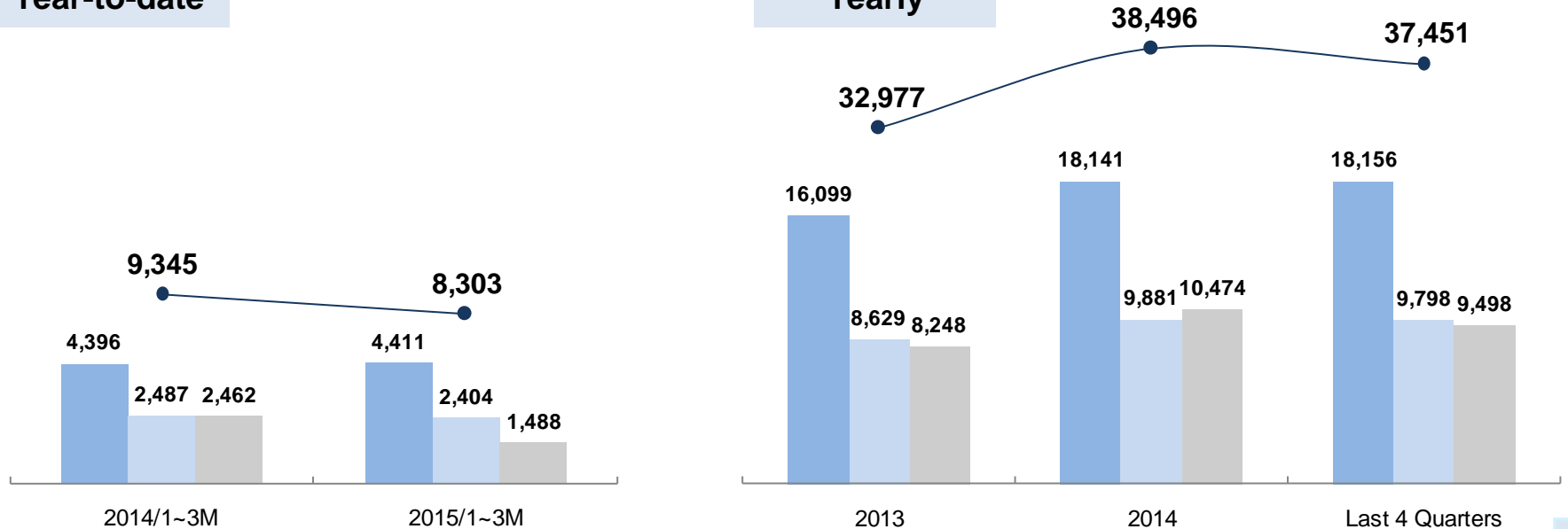
Quarterly

NT\$Mn



Year-to-date

Yearly



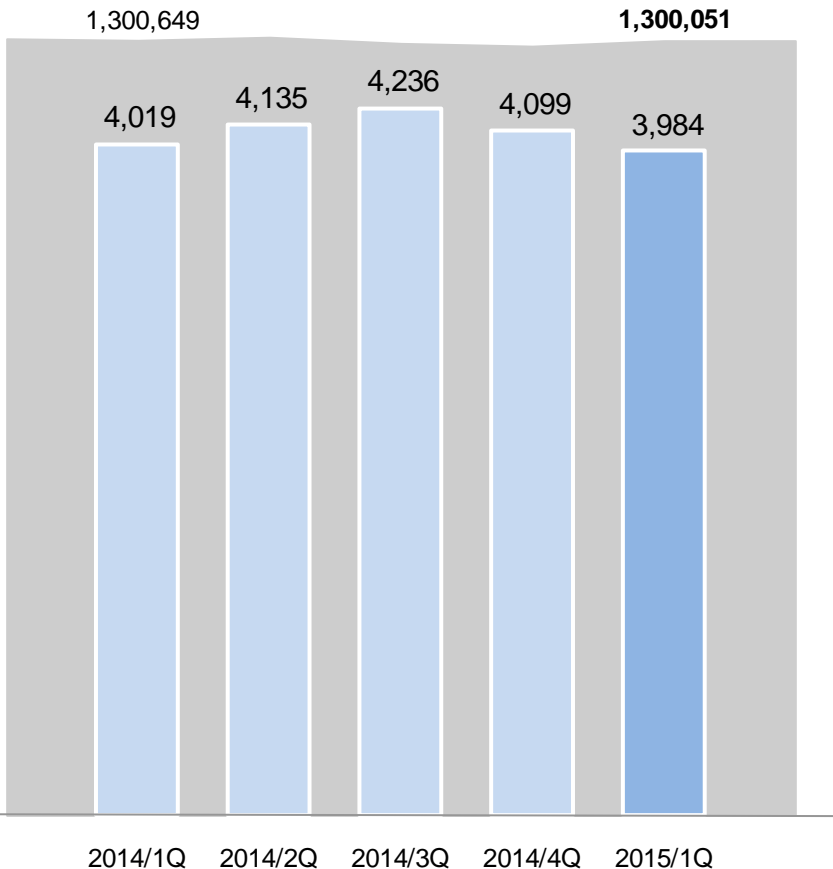
Note: numbers are presented on consolidated basis.

# 銀行NIM & Spread

## Interest earning assets & Net interest income

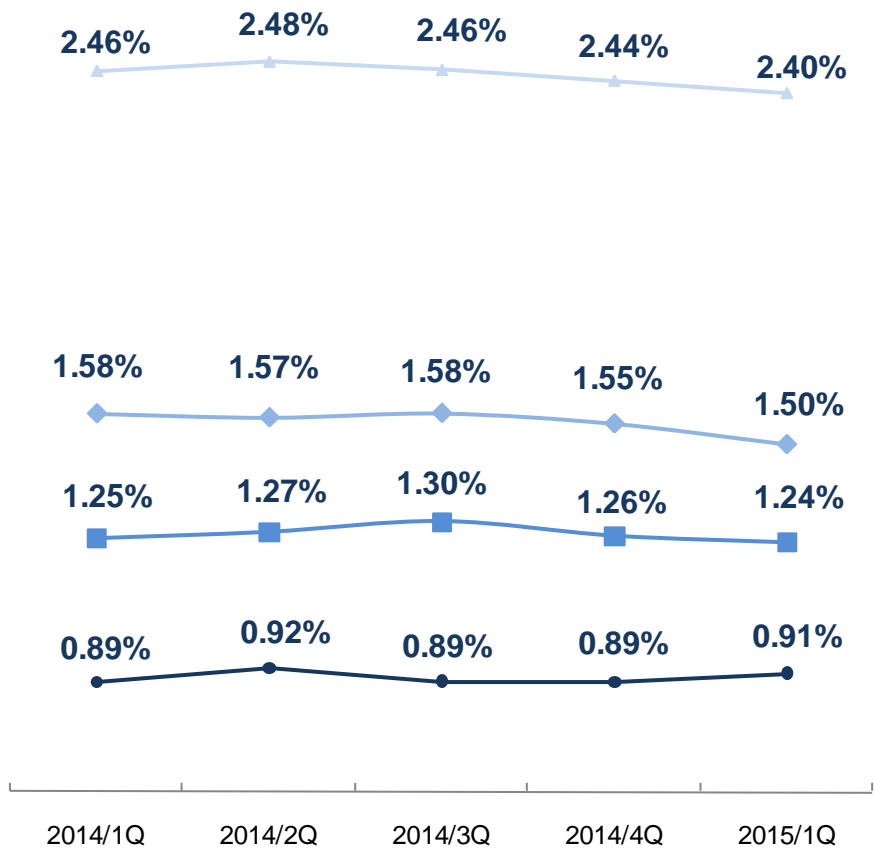
NT\$Mn

■ Interest earning assets    ■ NII



## NIM & Spread

◆ Spread    ■ NIM    ▲ Loan    ● Deposit

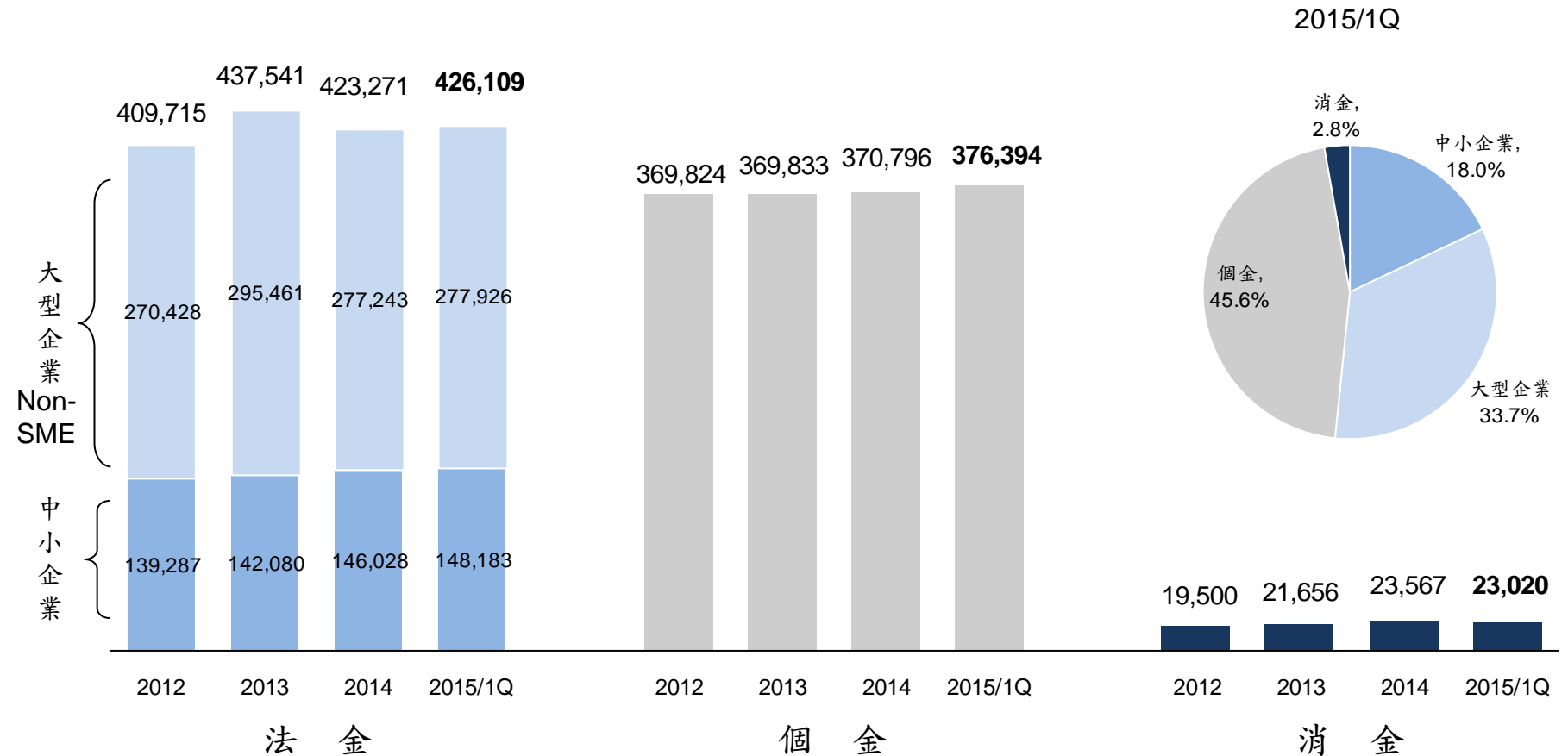


Note: numbers are presented on consolidated basis.

# 銀行放款結構分析

NT\$Mn

NT\$Mn	2014	2015/1Q	YTD
總放款	817,633	825,523	1.0%



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

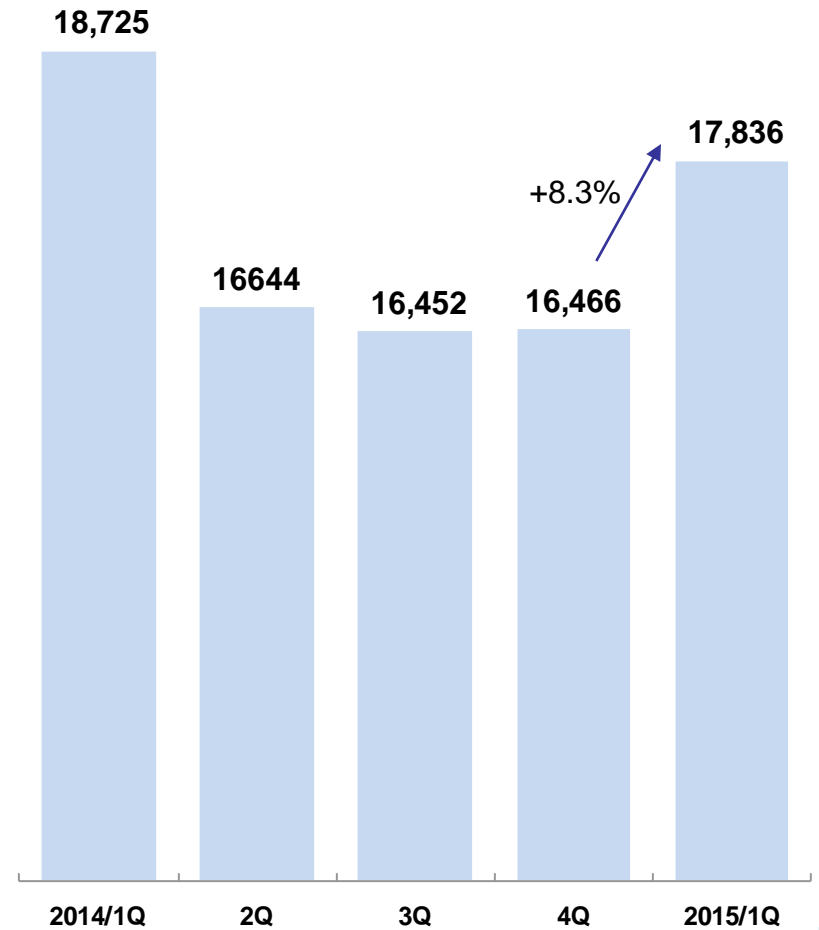
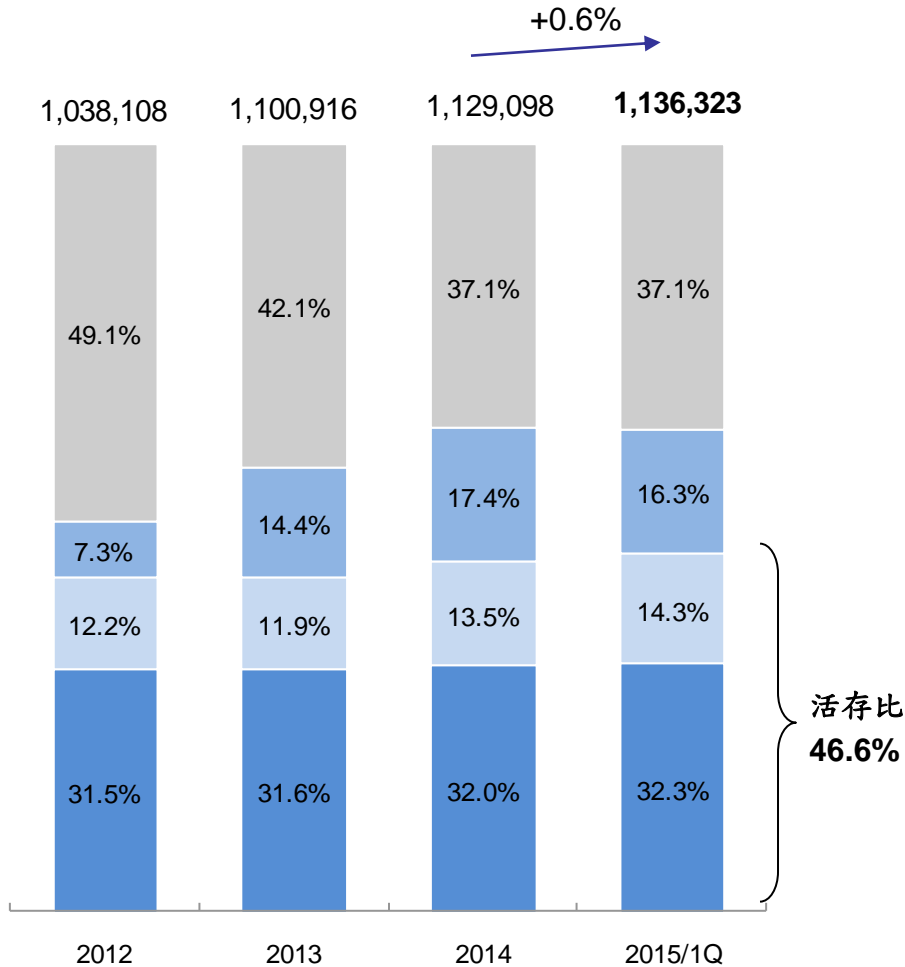
## Total Deposits

## RMB Deposit

NT\$Mn

RMB\$Mn

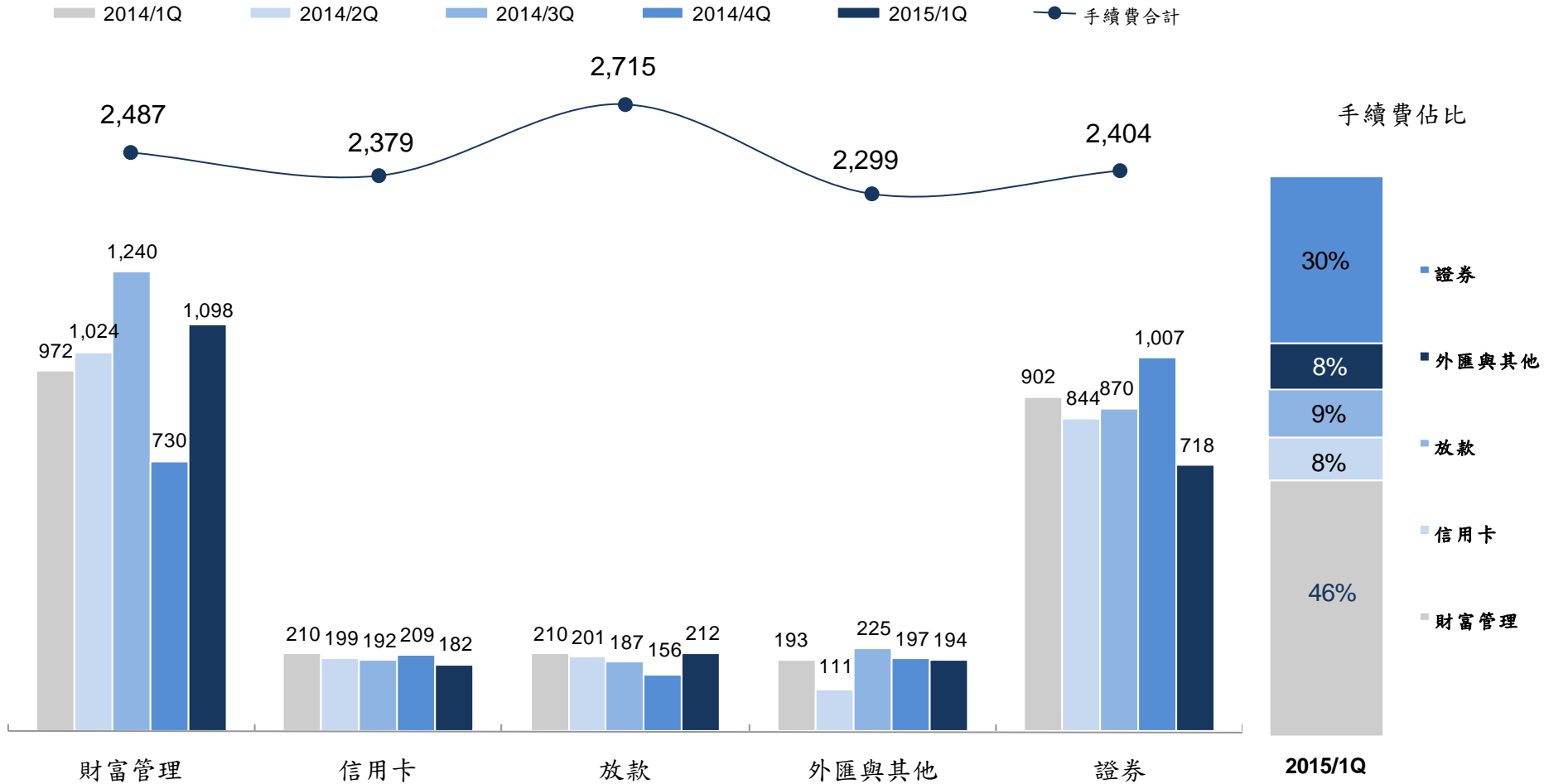
■ 台幣活存   ■ 外幣活存   ■ 外幣定存   ■ 台幣定存



Note: numbers are presented on consolidated basis.

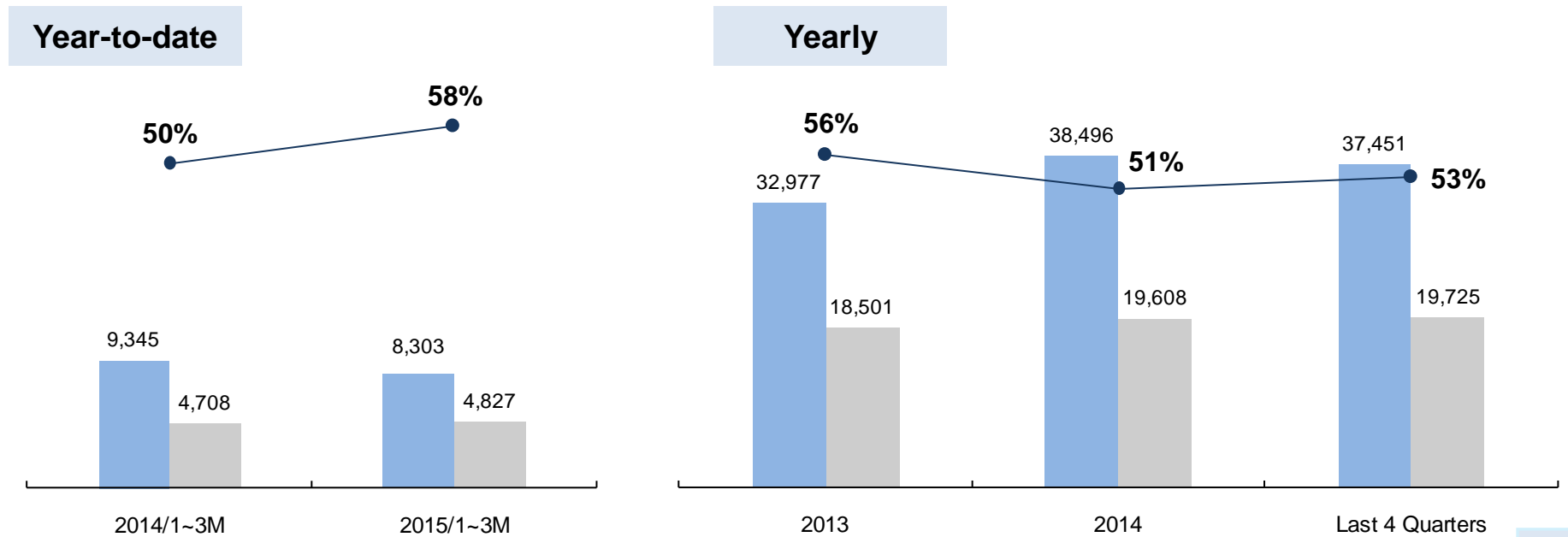
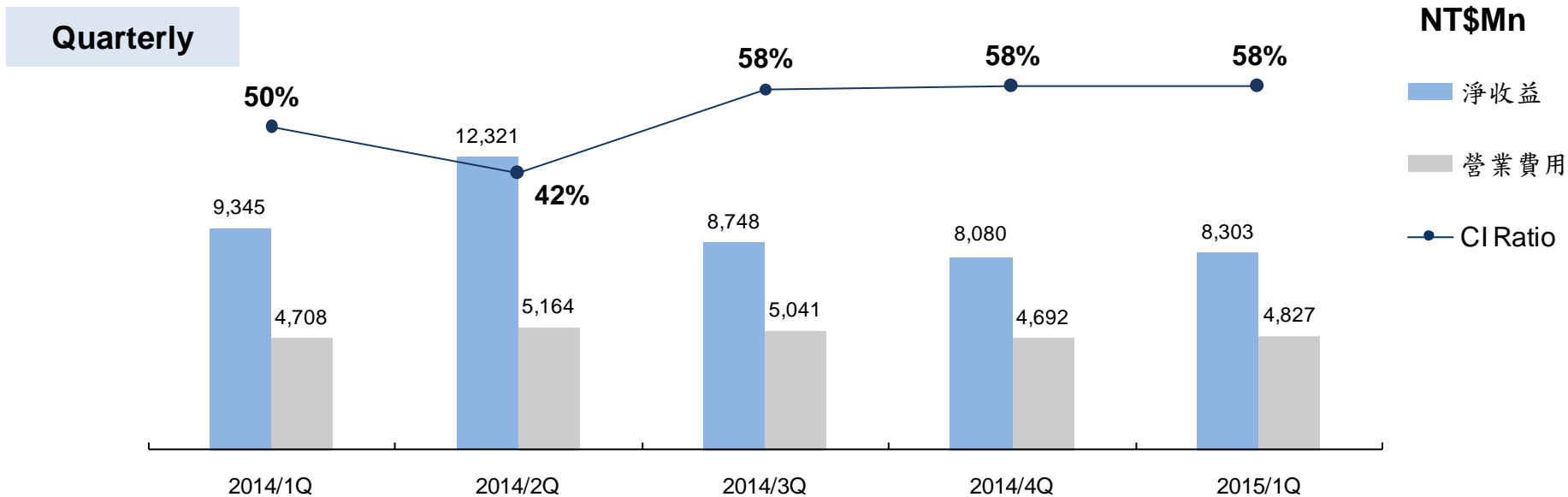
# 金控手續費收入組合

NT\$Mn



Note: numbers are presented on consolidated basis.

# 金控營業費用分析

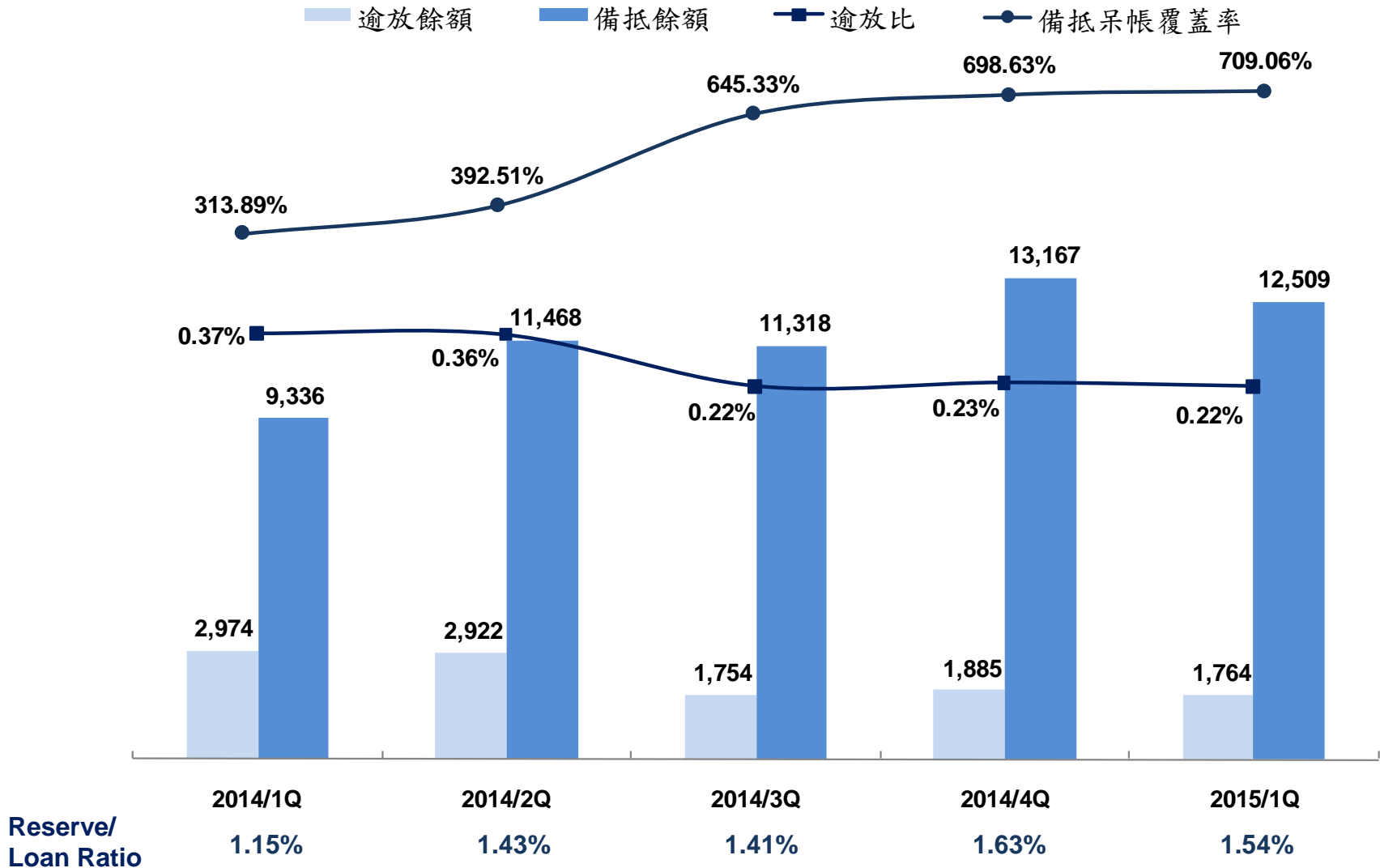


Note: numbers are presented on consolidated basis.



# 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.

# 未來營運觀察重點

## 一帶一路



# Appendix 1/13

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

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15		
<b>Assets:</b>									
Cash and cash equivalents, net	36,441	45,525	42,037	22,536	19,804	45,525	33,506	-26.40	-20.29
Due from the central bank and call loans to banks, net	61,148	90,158	91,082	90,802	85,639	90,158	101,483	12.56	11.42
Financial assets at fair value through profit or loss	54,465	89,579	74,671	79,415	79,337	89,579	93,389	4.25	25.07
Securities purchased under agreements to resell	2,658	21,224	10,023	26,582	21,490	21,224	20,652	-2.69	106.05
Receivables, net	151,101	176,437	164,379	175,400	179,790	176,437	180,933	2.55	10.07
Current tax assets	410	224	222	253	243	224	219	-1.97	-1.32
Discounts and loans, net	808,204	790,969	798,423	789,934	790,012	790,969	798,599	0.96	0.02
Available-for-sale financial assets	63,585	210,732	64,781	57,335	67,664	210,732	201,790	-4.24	211.50
Held-to-maturity financial assets	214,418	46,114	190,030	172,755	179,543	46,114	51,206	11.04	-73.05
Investments accounted for using the equity method, net	83	472	508	483	477	472	450	-4.64	-11.38
Other financial assets, net	42,100	41,871	72,031	65,645	49,013	41,871	43,454	3.78	-39.67
Investment property, net	1,746	1,735	1,743	1,740	1,737	1,735	1,772	2.13	1.70
Property, plant and equipment, net	13,999	13,807	13,958	13,909	13,817	13,807	13,737	-0.51	-1.58
Intangible assets, net	3,041	2,837	3,028	2,991	3,013	2,837	2,796	-1.46	-7.68
Deferred tax assets	2,718	3,228	2,592	2,720	3,017	3,228	3,048	-5.57	17.59
Other assets, net	9,830	14,794	17,229	20,049	14,246	14,794	16,188	9.43	-6.04
<b>Total Assets</b>	<b>1,465,945</b>	<b>1,549,706</b>	<b>1,546,737</b>	<b>1,522,549</b>	<b>1,508,842</b>	<b>1,549,706</b>	<b>1,563,222</b>	<b>0.87</b>	<b>1.07</b>
<b>Liabilities and equity</b>									
<b>Liabilities</b>									
Deposits from the central bank and banks	87,589	69,606	92,681	78,895	69,999	69,606	72,195	3.72	-22.10
Commercial paper payable, net	18,301	27,877	28,738	29,318	29,915	27,877	32,660	17.15	13.65
Financial liabilities at fair value through profit or loss	14,072	24,135	23,410	21,603	21,107	24,135	20,988	-13.04	-10.35
Derivative financial liabilities for hedging	6	33	12	24	15	33	0	-100.00	-100.00
Securities sold under agreement to repurchase	20,099	41,761	19,647	24,104	36,167	41,761	37,842	-9.39	92.60
Payables	34,183	35,418	31,865	38,037	39,590	35,418	32,977	-6.89	3.49
Current tax liabilities	1,056	1,417	2,082	1,779	1,822	1,417	1,809	27.69	-13.11
Deposit and remittances	1,086,645	1,115,170	1,136,662	1,113,228	1,087,519	1,115,170	1,119,077	0.35	-1.55
Bonds payable	45,087	48,566	43,488	45,987	48,567	48,566	43,567	-10.29	0.18
Short-term borrowings	10,198	11,082	9,473	11,068	8,034	11,082	20,037	80.82	111.53
Long-term borrowings	10,145	9,874	9,029	7,873	8,127	9,874	9,577	-3.01	6.07
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00
Provisions	3,176	3,164	3,198	3,205	3,221	3,164	3,201	1.16	0.10
Other financial liabilities	18,125	27,299	21,659	26,037	28,015	27,299	30,033	10.02	38.66
Deferred tax liabilities	1,240	1,445	1,324	1,296	1,290	1,445	1,359	-5.94	2.64
Other liabilities	7,498	7,233	12,062	7,359	8,762	7,233	9,305	28.64	-22.86
<b>Total liabilities</b>	<b>1,357,438</b>	<b>1,424,098</b>	<b>1,435,347</b>	<b>1,409,831</b>	<b>1,392,167</b>	<b>1,424,098</b>	<b>1,434,644</b>	<b>0.74</b>	<b>(0.05)</b>
Capital stock	82,077	94,709	82,077	88,709	88,709	94,709	94,709	0.00	15.39
Capital surplus	1,524	2,227	1,524	1,524	1,524	2,227	2,227	0.00	46.09
Retain earnings	22,775	26,403	25,731	20,594	24,684	26,403	29,900	13.25	16.20
Other equity interest	2,070	2,210	1,998	1,830	1,698	2,210	1,683	-23.84	-15.75
<b>Total equity attributable to owners of the parent</b>	<b>108,447</b>	<b>125,549</b>	<b>111,330</b>	<b>112,658</b>	<b>116,616</b>	<b>125,549</b>	<b>128,519</b>	<b>2.37</b>	<b>15.44</b>
Non-controlling interests	60	60	60	60	60	60	59	-0.20	-0.65
<b>TOTAL</b>	<b>1,465,945</b>	<b>1,549,706</b>	<b>1,546,737</b>	<b>1,522,549</b>	<b>1,508,842</b>	<b>1,549,706</b>	<b>1,563,222</b>	<b>0.87</b>	<b>1.07</b>

# Appendix 2/13

## Balance Sheet of SPH and its subsidiaries for the 3 months ended Mar. 31, 2015

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
<b>Assets:</b>								
Cash and cash equivalents, net	31,899	3,363	179	945	3,054	39,439	-5,933	33,506
Due from the central bank and call loans to banks, net	101,483	0	0	0	0	101,483	0	101,483
Financial assets at fair value through profit or loss	46,998	46,432	0	0	0	93,429	-40	93,389
Derivative financial assets for hedging	0	0	0	0	0	0	0	0
Securities purchased under agreements to resell	15,189	5,463	0	0	1,600	22,252	-1,600	20,652
Receivables, net	133,555	40,090	36	7,273	1,458	182,411	-1,478	180,933
Current tax assets	1,182	83	9	14	1,614	2,902	-2,683	219
Discounts and loans, net	799,059	0	0	2,651	0	801,710	-3,111	798,599
Available-for-sale financial assets	198,988	1,209	22	0	1,570	201,790	0	201,790
Held-to-maturity financial assets	51,206	0	0	0	0	51,206	0	51,206
Investments accounted for using the equity method, net	0	0	360	0	136,215	136,575	-136,125	450
Other financial assets, net	13,498	17,994	926	12,496	4,410	49,324	-5,869	43,454
Investment property, net	0	163	0	4,302	0	4,466	-2,693	1,772
Property, plant and equipment, net	10,828	2,156	3	720	30	13,737	0	13,737
Intangible assets, net	1,983	487	1	5	8	2,485	311	2,796
Deferred tax assets	2,775	153	0	41	78	3,048	0	3,048
Other assets, net	5,057	10,026	138	980	42	16,243	-54	16,188
<b>Total Assets</b>	<b>1,413,699</b>	<b>127,619</b>	<b>1,675</b>	<b>29,426</b>	<b>150,079</b>	<b>1,722,499</b>	<b>-159,277</b>	<b>1,563,222</b>
<b>Liabilities and equity</b>								
<b>Liabilities</b>								
Deposits from the central bank and banks	72,195	0	0	0	0	72,195	0	72,195
Commercial paper payable, net	0	16,506	0	4,730	11,424	32,660	0	32,660
Financial liabilities at fair value through profit or loss	18,674	2,355	0	0	0	21,029	-40	20,988
Derivative financial liabilities for hedging	0	0	0	0	0	0	0	0
Securities sold under agreement to repurchase	4,110	35,332	0	0	0	39,442	-1,600	37,842
Payables	16,151	18,089	39	104	89	34,472	-1,496	32,977
Current tax liabilities	1,447	262	0	60	2,723	4,492	-2,683	1,809
Deposit and remittances	1,130,832	0	0	0	0	1,130,832	-11,755	1,119,077
Bonds payable	43,567	0	0	0	0	43,567	0	43,567
Short-term borrowings	0	10,754	0	7,823	2,000	20,577	-540	20,037
Long-term borrowings	0	1,045	0	9,903	1,200	12,148	-2,571	9,577
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,912	263	3	14	9	3,201	0	3,201
Other financial liabilities	17,048	13,015	0	0	0	30,063	-30	30,033
Deferred tax liabilities	873	169	3	309	6	1,359	0	1,359
Other liabilities	3,568	4,233	121	1,395	22	9,340	-35	9,305
<b>Total liabilities</b>	<b>1,311,377</b>	<b>102,021</b>	<b>166</b>	<b>24,338</b>	<b>17,491</b>	<b>1,455,393</b>	<b>-20,749</b>	<b>1,434,644</b>
Share capital	66,375	16,212	1,420	4,275	96,789	185,072	-90,362	94,709
Capital surplus	10,481	477	1	1	2,228	13,188	-10,961	2,227
Retain earnings	25,109	9,023	76	669	30,544	65,421	-35,521	29,900
Other equity	358	-113	12	142	2,967	3,366	-1,683	1,683
<b>Total equity attributable to owners of the parent</b>	<b>102,322</b>	<b>25,598</b>	<b>1,509</b>	<b>5,088</b>	<b>132,529</b>	<b>267,047</b>	<b>-138,527</b>	<b>128,519</b>
Non-controlling interests	0	0	0	0	59	59	0	59
<b>TOTAL</b>	<b>1,413,699</b>	<b>127,619</b>	<b>1,675</b>	<b>29,426</b>	<b>150,079</b>	<b>1,722,499</b>	<b>-159,277</b>	<b>1,563,222</b>

# Appendix 3/13

## SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)	03M14	03M15	YoY(%)
Interest revenue	26,820	30,981	7,515	7,896	7,873	7,698	7,649	-0.64	1.78	7,515	7,649	1.78
Interest expense	10,721	12,841	3,119	3,347	3,198	3,177	3,238	1.91	3.81	3,119	3,238	3.81
<b>Net interest income</b>	<b>16,099</b>	<b>18,141</b>	<b>4,396</b>	<b>4,548</b>	<b>4,675</b>	<b>4,521</b>	<b>4,411</b>	<b>-2.44</b>	<b>0.35</b>	<b>4,396</b>	<b>4,411</b>	<b>0.35</b>
<b>Net revenues other than interest</b>												
Commissions and fee revenues, net	8,629	9,881	2,487	2,379	2,715	2,299	2,404	4.55	-3.34	2,487	2,404	-3.34
Gains from financial assets and liabilities at fair value through P/L	5,845	4,795	2,404	845	463	1,083	530	-51.09	-77.97	2,404	530	-77.97
Realized gains from available-for-sale financial assets	536	421	28	134	218	42	178	326.20	537.93	28	178	537.93
Realized gain (loss) on HTM financial assets	0	-12	0	0	-12	0	0	-	-	0	0	-
Gains on unquoted equity instruments	87	289	11	114	150	15	1	-92.07	-89.15	11	1	-89.15
Share of profit (loss) of associates and joint ventures accounted for using equity method	6	-107	-56	-15	-15	-21	-17	NA	NA	-56	-17	NA
Foreign exchange gains, net	1,384	787	-94	152	363	366	732	99.84	NA	-94	732	NA
(Impairment losses) reversal gains on assets	-182	-101	123	-35	82	-272	0	NA	-100.00	123	0	-100.00
Rental revenue	149	139	30	34	35	35	40	15.16	32.87	30	40	32.87
Other revenues, net	422	4,262	16	4,164	74	11	24	116.65	51.84	16	24	51.84
<b>Total net revenues</b>	<b>32,977</b>	<b>38,496</b>	<b>9,345</b>	<b>12,321</b>	<b>8,748</b>	<b>8,080</b>	<b>8,303</b>	<b>2.76</b>	<b>-11.15</b>	<b>9,345</b>	<b>8,303</b>	<b>-11.15</b>
<b>Bad debt expenses and guarantee liability provisions</b>	1,975	4,038	354	2,288	-800	2,196	-811	-136.95	-329.41	354	-811	-329.41
<b>Operating expenses</b>	18,501	19,608	4,708	5,164	5,041	4,692	4,827	2.87	2.53	4,708	4,827	2.53
Employee benefits expense	11,475	12,246	3,073	3,361	3,145	2,667	3,058	14.65	-0.48	3,073	3,058	-0.48
Depreciation and amortization	952	955	235	237	237	244	242	-0.71	2.93	235	242	2.93
Others	6,075	6,407	1,400	1,566	1,660	1,781	1,527	-14.29	9.07	1,400	1,527	9.07
<b>Bad debts and guarantee liability provisions &amp; Operating expenses</b>	20,476	23,646	5,061	7,453	4,241	6,888	4,016	-41.70	-20.66	5,061	4,016	-20.66
Income (loss) before income tax	12,501	14,850	4,283	4,868	4,506	1,192	4,287	259.75	0.09	4,283	4,287	0.09
Income tax (benefit) expense	1,711	1,861	1,328	623	416	-507	655	NA	-50.67	1,328	655	-50.67
<b>Profit (loss)</b>	<b>10,791</b>	<b>12,989</b>	<b>2,955</b>	<b>4,245</b>	<b>4,090</b>	<b>1,699</b>	<b>3,632</b>	<b>113.77</b>	<b>22.91</b>	<b>2,955</b>	<b>3,632</b>	<b>22.91</b>

# Appendix 4/13

## P&L of SPH and its subsidiaries for the 3 months ended Mar. 31, 2015

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	6,998	328	2	342	11	7,682	-33	7,649
Interest expense	3,015	124	0	93	39	3,271	-33	3,238
<b>Net interest income</b>	<b>3,984</b>	<b>204</b>	<b>2</b>	<b>249</b>	<b>-29</b>	<b>4,411</b>	<b>0</b>	<b>4,411</b>
<b>Net revenues other than interest</b>								
Commissions and fee revenues, net	1,613	718	87	0	0	2,418	-14	2,404
Gains from financial assets and liabilities at fair value through P/L	150	379	0	0	0	530	0	530
Realized gains from available-for-sale financial assets	5	0	7	0	166	178	0	178
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	7	-7	0	0	1	1	0	1
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	-18	0	3,709	3,691	-3,708	-17
Foreign exchange gains, net	417	319	0	-2	-1	732	0	732
(Impairment losses) reversal gains on assets	0	0	0	0	0	0	0	0
Rental revenue	29	7	0	59	0	95	-55	40
Other revenues, net	15	29	0	-12	40	72	-48	24
<b>Total net revenues</b>	<b>6,221</b>	<b>1,648</b>	<b>78</b>	<b>295</b>	<b>3,885</b>	<b>12,127</b>	<b>-3,824</b>	<b>8,303</b>
<b>Bad debt expenses and guarantee liability provisions</b>	<b>-843</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>0</b>	<b>-811</b>	<b>0</b>	<b>-811</b>
<b>Operating expenses</b>	<b>3,535</b>	<b>1,135</b>	<b>80</b>	<b>97</b>	<b>96</b>	<b>4,943</b>	<b>-116</b>	<b>4,827</b>
Employee benefits expense	2,111	798	46	50	54	3,058	0	3,058
Depreciation and amortization	174	45	1	20	2	242	0	242
Others	1,250	291	33	28	41	1,643	-116	1,527
<b>Bad debts and guarantee liability provisions &amp; Operating expenses</b>	<b>2,692</b>	<b>1,135</b>	<b>80</b>	<b>129</b>	<b>96</b>	<b>4,132</b>	<b>-116</b>	<b>4,016</b>
Income (loss) before income tax	3,529	514	(2)	166	3,788	7,995	-3,708	4,287
Income tax (benefit) expense	544	72	2	36	1	655	0	655
<b>Profit (loss)</b>	<b>2,985</b>	<b>441</b>	<b>(4)</b>	<b>130</b>	<b>3,787</b>	<b>7,340</b>	<b>-3,708</b>	<b>3,632</b>
Attributable to								
Profit(loss), attributable to owners of the parent	2,985	441	(4)	130	3,787	7,340	-3,708	3,632
Profit(loss), attributable to non-controline interests	0	0	0	0	(0)	(0)	0	(0)

# Appendix 5/13

## BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15		
<b>Assets</b>									
Cash and cash equivalents	34,215	41,312	39,846	19,914	17,987	41,312	31,899	-22.79	-19.94
Due from the central bank and call loans to banks	61,148	90,158	91,082	90,802	85,639	90,158	101,483	12.56	11.42
Financial assets at fair value through profit or loss	25,969	48,002	43,077	42,293	40,033	48,002	46,998	-2.09	9.10
Securities purchased under agreements to resell	0	12,894	7,101	22,657	16,340	12,894	15,189	17.80	113.90
Receivables, net	118,269	140,751	127,407	136,818	140,456	140,751	133,555	-5.11	4.82
Current tax assets	1,290	1,190	1,297	1,173	1,179	1,190	1,182	-0.70	-8.83
Discounts and loans, net	808,898	791,801	799,062	791,515	791,408	791,801	799,059	0.92	0.00
Available-for-sale financial assets	59,756	207,761	61,314	53,899	64,651	207,761	198,988	-4.22	224.54
Held-to-maturity investments	214,418	46,114	190,030	172,755	179,543	46,114	51,206	11.04	-73.05
Other financial assets, net	16,030	13,533	44,134	37,283	20,741	13,533	13,498	-0.26	-69.42
Property, plant and equipment, net	11,002	10,873	11,000	10,951	10,858	10,873	10,828	-0.42	-1.57
Intangible assets, net	1,982	2,010	1,976	1,949	1,968	2,010	1,983	-1.31	0.38
Deferred tax assets	2,570	2,969	2,462	2,434	2,685	2,969	2,775	-6.51	12.74
Other assets, net	1,485	6,223	10,401	13,058	4,489	6,223	5,057	-18.74	-51.38
<b>Total</b>	<b>1,357,033</b>	<b>1,415,591</b>	<b>1,430,189</b>	<b>1,397,501</b>	<b>1,377,976</b>	<b>1,415,591</b>	<b>1,413,699</b>	<b>-0.13</b>	<b>-1.15</b>
<b>Liabilities and Equity</b>									
<b>Liabilities</b>									
Deposits from the central bank and banks	87,589	69,606	92,681	78,895	69,999	69,606	72,195	3.72	-22.10
Financial liabilities at fair value through profit or loss	11,832	21,599	20,681	18,387	17,818	21,599	18,674	-13.54	-9.70
Derivative financial liabilities for hedging	6	33	12	24	15	33	0	-100.00	-100.00
Securities sold under agreement to repurchase	452	7,104	550	480	5,906	7,104	4,110	-42.15	647.37
Payable	17,233	18,676	15,347	17,117	18,711	18,676	16,151	-13.52	5.24
Current tax liabilities	856	1,142	1,860	1,559	1,586	1,142	1,447	26.63	-22.23
Deposit and remittance bank debentures	1,092,092	1,125,438	1,141,144	1,117,707	1,093,263	1,125,438	1,130,832	0.48	-0.90
Short-term borrowings	45,087	48,566	43,488	45,987	48,567	48,566	43,567	-10.29	0.18
Other financial liabilities	323	0	330	0	0	0	0	-	-100.00
Provisions	7,620	16,150	10,865	15,340	16,872	16,150	17,048	5.56	56.90
Deferred tax liabilities	2,880	2,877	2,905	2,913	2,931	2,877	2,912	1.21	0.26
Other liabilities	897	976	949	867	883	976	873	-10.56	-8.03
Other liabilities	2,612	3,760	9,008	4,236	3,883	3,760	3,568	-5.10	-60.39
<b>Total liabilities</b>	<b>1,269,481</b>	<b>1,315,928</b>	<b>1,339,819</b>	<b>1,303,512</b>	<b>1,280,434</b>	<b>1,315,928</b>	<b>1,311,377</b>	<b>-0.35</b>	<b>-2.12</b>
Capital stock	59,616	66,375	59,616	59,616	59,616	66,375	66,375	0.00	11.34
Capital surplus	10,413	10,481	10,413	10,413	10,413	10,481	10,481	0.00	0.65
Retain earnings	17,650	22,259	20,213	23,953	27,393	22,259	25,109	12.80	24.22
Other equity interest	-127	548	127	6	120	548	358	-34.66	181.92
<b>Total equity</b>	<b>87,552</b>	<b>99,663</b>	<b>90,370</b>	<b>93,989</b>	<b>97,542</b>	<b>99,663</b>	<b>102,322</b>	<b>2.67</b>	<b>13.23</b>
<b>TOTAL</b>	<b>1,357,033</b>	<b>1,415,591</b>	<b>1,430,189</b>	<b>1,397,501</b>	<b>1,377,976</b>	<b>1,415,591</b>	<b>1,413,699</b>	<b>-0.13</b>	<b>-1.15</b>

# Appendix 6/13

## BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results		
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)	3M15	YoY(%)
Interest revenue	24,994	28,542	6,960	7,287	7,232	7,062	6,998	-0.90	0.55	6,998	0.55
Interest expense	10,120	12,053	2,941	3,152	2,996	2,963	3,015	1.73	2.49	3,015	2.49
<b>Net interest income</b>	<b>14,874</b>	<b>16,489</b>	<b>4,019</b>	<b>4,135</b>	<b>4,236</b>	<b>4,099</b>	<b>3,984</b>	<b>-2.81</b>	<b>-0.88</b>	<b>3,984</b>	<b>-0.88</b>
<b>Net revenues other than interest</b>											
Commissions and fee revenues, net	5,522	6,004	1,506	1,511	1,765	1,222	1,613	32.07	7.09	1,613	7.09
Gains from financial assets and liabilities at fair value through P/L	4,133	2,927	1,844	462	224	397	150	-62.17	-91.85	150	-91.85
Realized gains from available-for-sale financial assets	9	33	0	18	0	15	5	-63.06	1,101.91	5	1,101.91
Realized gain (loss) on held-to-maturity financial asset	0	-12	0	0	-12	0	0	-	-	0	-
Realized gains from unquoted equity instrument	95	142	7	80	47	8	7	-7.17	-4.53	7	-4.53
Foreign exchange gains, net	1,411	911	20	-1	319	573	417	-27.27	1,999.41	417	1,999.41
(Impairment losses) reversal gains on assets	-71	234	123	-35	151	-5	0	NA	-100.00	0	-100.00
Rental revenue	119	114	29	28	29	29	29	1.31	2.07	29	2.07
Other revenues, net	287	4,255	8	4,162	66	19	15	-18.28	94.33	15	94.33
<b>Total net revenues</b>	<b>26,378</b>	<b>31,097</b>	<b>7,557</b>	<b>10,360</b>	<b>6,825</b>	<b>6,355</b>	<b>6,221</b>	<b>-2.11</b>	<b>-17.68</b>	<b>6,221</b>	<b>-17.68</b>
<b>Bad debt expenses and guarantee liability provisions</b>	1,950	3,966	380	2,272	-813	2,126	-843	-139.64	-321.55	-843	-321.55
<b>Operating expenses</b>	13,428	14,111	3,412	3,740	3,753	3,206	3,535	10.27	3.59	3,535	3.59
Employee benefits expense	8,049	8,351	2,135	2,412	2,229	1,575	2,111	34.04	-1.12	2,111	-1.12
Depreciation and amortization	654	673	166	167	168	172	174	1.08	4.54	174	4.54
Others	4,726	5,087	1,111	1,161	1,356	1,459	1,250	-14.30	12.50	1,250	12.50
<b>Bad debts and guarantee liability provisions &amp; Operating expenses</b>	15,378	18,076	3,793	6,011	2,941	5,332	2,692	-49.51	-29.02	2,692	-29.02
Income (loss) before income tax	10,999	13,021	3,765	4,348	3,884	1,024	3,529	244.75	-6.26	3,529	-6.26
Income tax (benefit) expense	1,397	1,666	1,201	609	444	-588	544	NA	-54.69	544	-54.69
<b>Profit (loss)</b>	<b>9,603</b>	<b>11,355</b>	<b>2,563</b>	<b>3,740</b>	<b>3,440</b>	<b>1,612</b>	<b>2,985</b>	<b>85.22</b>	<b>16.44</b>	<b>2,985</b>	<b>16.44</b>



# Appendix 7/13

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

	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15		
<b>Assets:</b>									
Current assets	83,050	104,919	87,901	97,017	103,560	104,919	121,920	16.20	38.70
Cash and cash equivalents	4,267	5,761	3,191	3,424	4,203	5,761	3,363	-41.63	5.39
Financial assets at fair value through profit or loss	28,574	41,527	31,645	37,156	39,318	41,527	46,331	11.57	46.41
Securities purchased under agreements to resell	2,658	8,249	2,882	3,846	5,070	8,249	5,463	-33.78	89.57
Margin loans receivable	18,412	19,758	19,990	21,022	21,430	19,758	29,391	48.76	47.03
Other current assets	29,140	29,624	30,194	31,570	33,539	29,624	37,372	26.15	23.77
Non-current assets	5,858	5,690	5,754	5,729	5,741	5,690	5,700	0.18	-0.95
Financial assets at cost	1,027	859	995	937	894	859	865	0.78	-13.04
Properties and equipments, net	2,381	2,335	2,354	2,339	2,337	2,335	2,308	-1.12	-1.94
Intangible & other assets	2,451	2,496	2,405	2,453	2,510	2,496	2,526	1.18	5.02
<b>Total assets</b>	<b>88,908</b>	<b>110,609</b>	<b>93,655</b>	<b>102,747</b>	<b>109,301</b>	<b>110,609</b>	<b>127,619</b>	<b>15.38</b>	<b>36.27</b>
<b>Liabilities and stockholders' equity</b>									
<b>Liabilities</b>									
Current liabilities	63,698	83,806	67,986	77,050	83,244	83,806	100,563	19.99	47.92
Liabilities for bonds with attached repurchase agreements	19,647	36,258	19,098	23,624	30,260	36,258	35,332	-2.55	85.01
Futures traders' equity	10,535	11,179	10,824	10,727	11,173	11,179	13,015	16.42	20.24
Notes payable and accounts payable	11,971	11,893	13,942	15,647	14,184	11,893	15,587	31.06	11.80
Other current liabilities	21,545	24,477	24,123	27,051	27,626	24,477	36,630	49.65	51.85
Non-current liabilities	1,377	1,682	1,407	1,433	1,389	1,682	1,458	-13.31	3.60
<b>Total liabilities</b>	<b>65,074</b>	<b>85,488</b>	<b>69,393</b>	<b>78,483</b>	<b>84,633</b>	<b>85,488</b>	<b>102,021</b>	<b>19.34</b>	<b>47.02</b>
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	445	445	477	477	0.00	7.02
Retained earnings	7,504	8,581	7,867	7,909	8,307	8,581	9,023	5.14	14.69
Other items of equity	(328)	(149)	(263)	(303)	(296)	(149)	(113)	-23.88	-56.80
<b>Total equity</b>	<b>23,834</b>	<b>25,121</b>	<b>24,262</b>	<b>24,264</b>	<b>24,669</b>	<b>25,121</b>	<b>25,598</b>	<b>1.90</b>	<b>5.51</b>
<b>TOTAL</b>	<b>88,908</b>	<b>110,609</b>	<b>93,655</b>	<b>102,747</b>	<b>109,301</b>	<b>110,609</b>	<b>127,619</b>	<b>15.38</b>	<b>36.27</b>

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	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)	3M15	YoY(%)
Net interest income	886	1,362	316	334	357	356	343	-3.65	8.54	343	8.54
Net fee income	2,880	3,659	932	862	890	974	728	-25.26	-21.89	728	-21.89
Gains (Losses) on sales of securities, net	907	761	346	257	(11)	169	167	-1.18	-51.73	167	-51.73
Stock affairs agent fees	98	97	23	24	24	25	22	-12.00	-4.35	22	-4.35
Dividend income	116	306	1	22	273	10	6	-40.00	500.00	6	500.00
Gains (Losses) on warrant issued, net	157	202	82	137	(65)	48	82	70.83	0.00	82	0.00
Gains (Losses) from futures transactions	(156)	(215)	(112)	(49)	43	(98)	16	-116.33	-114.29	16	-114.29
Gains (Losses) from options transactions	11	94	88	13	(4)	(2)	(28)	1300.00	-131.82	(28)	-131.82
Gains (Losses) from derivative instruments transactions	(195)	(272)	(104)	(56)	(564)	452	(23)	-105.09	-77.88	(23)	-77.88
Gains (Losses) from SBL transactions	35	(2)	2	(3)	12	(13)	(2)	-84.62	-200.00	(2)	-200.00
Gains (Losses) from valuation of operating securities	216	(119)	(15)	31	287	(422)	264	-162.56	-1860.00	264	-1860.00
Other operating income	144	135	28	21	37	49	51	4.08	82.14	51	82.14
Non-operating income-net	297	411	17	68	193	133	21	-84.21	23.53	21	23.53
<b>Total net revenues</b>	<b>5,396</b>	<b>6,417</b>	<b>1,603</b>	<b>1,663</b>	<b>1,472</b>	<b>1,679</b>	<b>1,648</b>	<b>-1.85</b>	<b>2.81</b>	<b>1,648</b>	<b>2.81</b>
Operating expenses	4,354	4,780	1,146	1,231	1,130	1,272	1,134	-10.85	-1.05	1,134	-1.05
<b>Pre-tax income (loss)</b>	<b>1,042</b>	<b>1,637</b>	<b>457</b>	<b>431</b>	<b>342</b>	<b>407</b>	<b>514</b>	<b>26.29</b>	<b>12.47</b>	<b>514</b>	<b>12.47</b>
Income tax benefit (expense)	(38)	(217)	(94)	(44)	56	(135)	(72)	-46.67	-23.40	(72)	-23.40
<b>Net income (Loss)</b>	<b>1,003</b>	<b>1,420</b>	<b>363</b>	<b>387</b>	<b>398</b>	<b>272</b>	<b>441</b>	<b>62.13</b>	<b>21.49</b>	<b>441</b>	<b>21.49</b>

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

# Appendix 9/13

## BSP's Loan Breakdown (Consolidated)

NT\$m	Items	Yearly Results		Quarterly Results						
		2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)
<b>Corporate loans</b>										
	<b>Manufacturing</b>	<b>189,247</b>	<b>179,787</b>	<b>181,112</b>	<b>174,353</b>	<b>176,791</b>	<b>179,787</b>	<b>172,923</b>	<b>-3.82</b>	<b>-4.52</b>
	Electronics Industry	81,554	72,343	75,033	69,504	72,226	72,343	69,204	-4.34	-7.77
	Chemical products	60,664	57,535	53,917	54,035	54,884	57,535	55,731	-3.13	3.36
	Conventional industry	45,512	47,706	49,749	48,735	47,174	47,706	45,533	-4.55	-8.47
	Electric fixture	1,518	2,204	2,412	2,079	2,507	2,204	2,455	11.38	1.75
	<b>FI &amp; security house &amp; insurance</b>	<b>19,712</b>	<b>20,118</b>	<b>23,636</b>	<b>22,824</b>	<b>17,985</b>	<b>20,118</b>	<b>23,708</b>	<b>17.85</b>	<b>0.30</b>
	<b>Installment &amp; leasing</b>	<b>5,030</b>	<b>16,822</b>	<b>12,566</b>	<b>13,442</b>	<b>13,901</b>	<b>16,822</b>	<b>17,063</b>	<b>1.43</b>	<b>35.79</b>
	<b>Construction &amp; real estate</b>	<b>49,925</b>	<b>38,240</b>	<b>42,075</b>	<b>41,885</b>	<b>41,840</b>	<b>38,240</b>	<b>38,469</b>	<b>0.60</b>	<b>-8.57</b>
	<b>Wholesales/retail</b>	<b>80,988</b>	<b>82,401</b>	<b>81,374</b>	<b>83,871</b>	<b>83,335</b>	<b>82,401</b>	<b>75,919</b>	<b>-7.87</b>	<b>-6.70</b>
	<b>Service industry</b>	<b>37,657</b>	<b>37,703</b>	<b>38,296</b>	<b>38,475</b>	<b>39,290</b>	<b>37,703</b>	<b>36,902</b>	<b>-2.12</b>	<b>-3.64</b>
	<b>State-owned company</b>	<b>30,938</b>	<b>27,693</b>	<b>30,618</b>	<b>29,588</b>	<b>28,455</b>	<b>27,693</b>	<b>42,670</b>	<b>54.08</b>	<b>39.36</b>
	<b>Others</b>	<b>19,836</b>	<b>15,704</b>	<b>16,891</b>	<b>14,572</b>	<b>16,035</b>	<b>15,704</b>	<b>14,559</b>	<b>-7.29</b>	<b>-13.80</b>
	<b>Factoring</b>	<b>5,777</b>	<b>6,270</b>	<b>4,620</b>	<b>4,395</b>	<b>5,440</b>	<b>6,270</b>	<b>5,216</b>	<b>-16.81</b>	<b>12.89</b>
	<b>Sub total</b>	<b>439,110</b>	<b>424,737</b>	<b>431,189</b>	<b>423,404</b>	<b>423,072</b>	<b>424,737</b>	<b>427,428</b>	<b>0.63</b>	<b>-0.87</b>
<b>Individual loans</b>										
	<b>Mortgage loans</b>	<b>362,079</b>	<b>362,162</b>	<b>358,077</b>	<b>359,338</b>	<b>360,943</b>	<b>362,162</b>	<b>367,721</b>	<b>1.53</b>	<b>2.69</b>
	<b>Car loans and others</b>	<b>7,657</b>	<b>10,140</b>	<b>8,915</b>	<b>9,312</b>	<b>9,406</b>	<b>10,140</b>	<b>10,209</b>	<b>0.67</b>	<b>14.51</b>
	<b>Sub total</b>	<b>369,736</b>	<b>372,303</b>	<b>366,992</b>	<b>368,650</b>	<b>370,349</b>	<b>372,303</b>	<b>377,929</b>	<b>1.51</b>	<b>2.98</b>
<b>Consumer loans</b>										
	<b>Unsecured loans</b>	<b>15,234</b>	<b>14,598</b>	<b>15,111</b>	<b>15,511</b>	<b>15,017</b>	<b>14,598</b>	<b>14,128</b>	<b>-3.22</b>	<b>-6.51</b>
	<b>Credit card</b>	<b>7,628</b>	<b>7,528</b>	<b>7,394</b>	<b>7,463</b>	<b>7,545</b>	<b>7,528</b>	<b>7,392</b>	<b>-1.82</b>	<b>-0.04</b>
	<b>Sub total</b>	<b>22,861</b>	<b>22,126</b>	<b>22,505</b>	<b>22,974</b>	<b>22,563</b>	<b>22,126</b>	<b>21,520</b>	<b>-2.74</b>	<b>-4.38</b>
	<b>Total</b>	<b>831,707</b>	<b>819,165</b>	<b>820,686</b>	<b>815,029</b>	<b>815,984</b>	<b>819,165</b>	<b>826,876</b>	<b>0.94</b>	<b>0.75</b>

Note: Loans portfolio includes non-accrual loans.

# Appendix 10/13

## BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results						
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)
<b>NPL</b>									
90-days NPLs - beginning	2,673	2,991	2,991	2,974	2,922	1,754	1,885	7.46	-36.99
New NPL influx	4,256	1,834	427	271	413	723	381	-47.23	-10.61
NPL recovery	1,677	2,145	205	281	1,491	167	404	141.83	96.89
Write-offs	2,260	795	238	42	90	425	98	-76.96	-58.95
<b>90-days NPLs - ending</b>	<b>2,991</b>	<b>1,885</b>	<b>2,974</b>	<b>2,922</b>	<b>1,754</b>	<b>1,885</b>	<b>1,764</b>	<b>-6.39</b>	<b>-40.68</b>
<b>Total reserves for loans</b>	<b>9,126</b>	<b>13,167</b>	<b>9,336</b>	<b>11,468</b>	<b>11,318</b>	<b>13,167</b>	<b>12,509</b>	<b>-4.99</b>	<b>34.00</b>
<b>Provisions for loan loss</b>	<b>2,836</b>	<b>4,711</b>	<b>379</b>	<b>2,190</b>	<b>-109</b>	<b>2,251</b>	<b>-656</b>	<b>-129.13</b>	<b>-272.94</b>
<b>Recovery - Loan</b>	<b>756</b>	<b>1,223</b>	<b>150</b>	<b>147</b>	<b>715</b>	<b>210</b>	<b>282</b>	<b>33.91</b>	<b>87.44</b>
<b>NPL ratio</b>	<b>0.37%</b>	<b>0.23%</b>	<b>0.37%</b>	<b>0.36%</b>	<b>0.22%</b>	<b>0.23%</b>	<b>0.22%</b>	<b>-0.02%</b>	<b>-0.15%</b>
<b>Coverage ratio</b>	<b>305.11%</b>	<b>698.63%</b>	<b>313.89%</b>	<b>392.51%</b>	<b>645.33%</b>	<b>698.63%</b>	<b>709.06%</b>	<b>10.43%</b>	<b>395.16%</b>

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	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)	3M15	YoY(%)
<b>Wealth management</b>	<b>3,524</b>	<b>3,966</b>	<b>972</b>	<b>1,024</b>	<b>1,240</b>	<b>730</b>	<b>1,098</b>	<b>50.26</b>	<b>12.90</b>	<b>1,098</b>	<b>12.90</b>
Mutual funds	1,652	1,964	511	514	526	413	529	28.21	3.52	529	3.52
Trust & custodian bank	154	154	37	38	39	40	46	13.13	24.81	46	24.81
Life insurance	1,650	1,775	408	451	653	262	502	91.75	22.94	502	22.94
Property insurance	68	74	16	21	22	15	20	33.20	29.28	20	29.28
<b>Loan fees</b>	<b>811</b>	<b>755</b>	<b>210</b>	<b>201</b>	<b>187</b>	<b>156</b>	<b>212</b>	<b>35.76</b>	<b>0.65</b>	<b>212</b>	<b>0.65</b>
Corporate loans	551	521	155	141	130	95	156	63.91	0.67	156	0.67
Individual & consumer loans	106	89	23	24	20	21	20	-6.15	-14.05	20	-14.05
Factoring & A/R financing	155	144	32	36	37	39	35	-9.69	11.39	35	11.39
<b>Credit card</b>	<b>750</b>	<b>810</b>	<b>210</b>	<b>199</b>	<b>192</b>	<b>209</b>	<b>182</b>	<b>-12.49</b>	<b>-13.07</b>	<b>182</b>	<b>-13.07</b>
<b>Others</b>	<b>436</b>	<b>473</b>	<b>114</b>	<b>87</b>	<b>146</b>	<b>127</b>	<b>121</b>	<b>-4.09</b>	<b>6.44</b>	<b>121</b>	<b>6.44</b>
Import & export service	313	330	80	78	90	82	79	-3.90	-0.96	79	-0.96
Guarantees & acceptances	93	90	21	23	23	23	23	-1.18	6.33	23	6.33
Others	30	53	13	-14	32	21	20	-7.93	52.12	20	52.12
<b>Total fee income</b>	<b>5,522</b>	<b>6,004</b>	<b>1,506</b>	<b>1,511</b>	<b>1,765</b>	<b>1,222</b>	<b>1,613</b>	<b>32.07</b>	<b>7.09</b>	<b>1,613</b>	<b>7.09</b>

# Appendix 12/13

## BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	QoQ(%)	YoY(%)
<b>Credit card business</b>									
Cards in force(thousand)	2,137	2,178	2,151	2,164	2,164	2,178	2,189	0.49%	1.77%
Active cards(thousand)	1,308	1,325	1,294	1,284	1,302	1,325	1,317	-0.61%	1.84%
Account receivables	16,684	17,040	15,682	17,423	16,495	17,040	15,840	-7.04%	1.01%
Revolving balance	5,197	4,938	4,961	4,859	4,983	4,938	4,899	-0.79%	-1.25%
Total consumption	90,042	91,371	21,421	23,244	22,744	23,963	21,289	-11.16%	-0.62%
Avg spending per card(NT\$)	69,666	70,310	16,511	18,054	17,540	18,200	16,145	-11.29%	-2.22%
<b>Asset quality</b>									
NPL ratio(90-day past due)	0.32%	0.29%	0.31%	0.24%	0.28%	0.29%	0.30%	0.01%	-0.01%
Coverage ratio	593.19%	661.76%	654.36%	766.83%	715.38%	661.76%	691.29%	29.53%	36.93%
Write-offs	184	158	44	41	35	39	44	12.88%	-0.15%
Net charge off ratio	-0.83%	-0.86%	-0.76%	-0.77%	-0.83%	-0.86%	-0.72%	0.13%	0.04%

# Appendix 13/13

## FENB Summary Ratios

US\$m	Yearly Results		Quarterly Results					YTD Results	
	2013	2014	1Q14	2Q14	3Q14	4Q14	1Q15	3M14	3M15
Net income after tax	7	9	1	0	2	5	5	1	5
Total assets	1,319	1,340	1,368	1,427	1,397	1,340	1,241	1,368	1,241
Total equity	321	263	323	306	308	263	268	323	268
Total deposits	949	1,026	1,000	1,073	1,031	1,026	885	1,000	885
Total loans	874	911	908	889	912	911	826	908	826
<b>Per Share Data</b>									
EPS(after-tax)(US\$)	30	31	5	1	9	16	6	5	6
<b>DuPont Analysis</b>									
ROAA(after-tax) (%, annualize YTD earnings)	0.56%	0.60%	0.36%	0.08%	0.57%	1.43%	1.51%	0.36%	1.51%
ROAE(after-tax) (%, annualize YTD earnings)	2.18%	2.73%	1.55%	0.34%	2.71%	6.51%	7.21%	1.55%	7.21%
Loan-to-Deposit Ratio (%)	92.12%	88.82%	90.77%	82.78%	88.42%	88.82%	93.30%	90.77%	93.30%
Loan to Deposit Spread (%)	3.52%	3.07%	3.08%	3.11%	3.04%	3.05%	3.25%	3.08%	3.25%
NIM (%)	2.83%	2.48%	2.55%	2.57%	2.32%	2.47%	2.64%	2.55%	2.64%
Cost/Income Ratio (%)	83.87%	70.95%	79.78%	69.93%	64.42%	70.78%	79.01%	79.78%	79.01%
<b>Asset Quality Ratios</b>									
NPLs / Total loans (%)	0.15%	0.08%	0.18%	0.18%	0.10%	0.08%	0.08%	0.18%	0.08%
Reserve / NPLs (%)	1484.56%	3099.74%	1223.62%	1318.96%	2404.80%	3099.74%	3418.41%	1223.62%	3418.41%
Write-off (US\$)	7	0	0	0	0	0	0	0	0
<b>Leverage &amp; Solvency Ratios</b>									
BIS (%)	27.77%	22.13%	27.50%	24.62%	24.21%	22.13%	23.64%	27.50%	23.64%
Tier 1 Ratio (%)	26.51%	20.86%	26.24%	23.36%	22.95%	20.86%	22.38%	26.24%	22.38%