

SinoPac Holdings

Non-deal Roadshow with HSBC

June 30th~ July 3rd, 2014

Disclaimer

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Agenda

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一、金控整體營運摘要

營運獲利穩步成長，稅後權益報酬率(ROAE) 10.65%

- 第一季淨收益93.17億元，QoQ +6.8%，YoY +18.4%
- 稅前淨利42.55億元，QoQ +58.5%，YoY +19.9%
- 稅後淨利29.44億元，QoQ +19.8%，YoY +2.5%；若排除未分配盈餘稅因素，稅後淨利36.20億元，QoQ +47.3%，YoY +26.0%
- 稅後權益報酬率10.65%，排除未分配盈餘稅因素則可達13.09%

各項收益均呈成長，業務穩定發展

- 利息淨收益43.96億(47%)，QoQ +3.4%，YoY +14.4%
- 手續費淨收益24.88億(27%)，QoQ +11.4%，YoY +15.3%，成長主要來自財富管理及證券經紀業務
- 其他淨收益24.33億(26%)，QoQ +8.7%，YoY +30.5%，主要動能來自衍生性金融商品交易

整體營業費用控管得宜，成本效率提昇

- 第一季營業費用47.08億元，QoQ -2.1%，YoY +6.2%
- 第一季C/I Ratio 51%，QoQ - 4%（上季55%），YoY -5%（去年同期56%）

金控整體營運摘要

Achievements

■大陸布局 分進合擊

永豐銀行(中國)有限公司、永豐金融租賃(天津)有限公司、圓信永豐基金管理公司
於第一季順利開業

■永豐銀行

1.OBU獲行政院頒發「國際金融業務分行績效卓著」大獎

2.開辦中華郵政外匯匯出匯款業務

■永豐金證券

1.承銷業務榮獲證交所頒發「2013年流通證券獎-承銷商」，送件案數量第1名

2.權證業務榮獲證交所頒發「最佳造市獎」(連續兩年)

3.永豐金證券(亞洲)主辦義大利首檔境外人民幣債券、台資券商香港首檔RQFII基金

■永豐投顧與永豐投信分別榮獲理柏台灣基金獎頒發「環球新興市場股票10年期基金」及「新台幣平衡混合型基金-10年期獎」的獎項

二、金控Financial Highlights

NT\$Mn ; Mn Shares	2011	2012	2013	2014/1~3	YoY	2014/1Q	2013/4Q	QoQ
股本	73,112	75,683	82,077	82,077	8.4%	82,077	82,077	0.0%
流通股數	7,311	7,568	8,208	8,208	8.4%	8,208	8,208	0.0%
權益	90,089	97,727	108,507	111,374	9.7%	111,374	108,507	2.6%
總資產	1,299,962	1,365,709	1,465,945	1,546,861	10.9%	1,546,861	1,465,945	5.5%
稅後淨利	3,069	9,624	10,791	2,944	2.5%	2,944	2,458	19.8%
EPS(元)	0.38	1.18	1.32	0.36	0.01	0.36	0.30	0.06
每股淨值(元)	12.32	12.91	13.22	13.57	0.16	13.57	13.22	0.35
ROAA	0.24%	0.72%	0.75%	0.77%	-0.05%	0.77%	0.67%	0.10%
ROAE	3.42%	10.26%	10.41%	10.65%	-0.83%	10.65%	9.14%	1.51%
CAR	126%	121%	105%	103%	-15%	103%	105%	-2%
DLR	109%	110%	111%	111%	1%	111%	111%	0%

銀行Financial Highlights

NT\$Mn	2011	2012	2013	2014/1~3	YoY	2014/1Q	2013/4Q	QoQ
股本	52,574	53,862	59,616	59,616	10.7%	59,616	59,616	0.0%
權益	70,545	78,251	87,552	90,341	11.4%	90,341	87,552	3.2%
總資產	1,215,534	1,266,443	1,357,033	1,430,286	10.1%	1,430,286	1,357,033	5.4%
PPOP	7,167	9,325	12,950	4,117	30.0%	4,117	3,118	32.0%
稅後淨利	2,464	8,348	9,603	2,539	-9.1%	2,539	1,816	39.8%
EPS (元)	0.44	1.42	1.61	0.43	-0.04	0.43	0.31	0.12
每股淨值	12.12	13.13	14.69	15.15	0.09	15.15	14.69	0.46
ROAA	0.21%	0.68%	0.72%	0.72%	-0.14%	0.72%	0.54%	0.18%
ROAE	3.55%	11.23%	11.46%	11.32%	-2.61%	11.32%	8.36%	2.97%
Leverage	16.53	16.39	15.57	15.36	-0.47	15.36	15.61	-0.25
總存款	1,005,286	1,038,108	1,100,916	1,150,090	7.0%	1,150,090	1,100,916	4.5%
總放款	760,132	799,039	829,030	818,036	3.3%	818,036	829,030	-1.3%
放存比	75.6%	77.0%	75.3%	71.1%	-2.6%	71.1%	75.3%	-4.2%
逾放比	0.69%	0.34%	0.37%	0.37%	0.05%	0.37%	0.37%	0.00%
備抵覆蓋率	177%	308%	305%	314%	-25%	314%	305%	9%
放款覆蓋率	1.22%	1.06%	1.12%	1.15%	0.06%	1.15%	1.12%	0.03%
BIS Ratio	14.01%	13.68%	12.45%	11.97%	-1.08%	11.97%	12.45%	-0.48%
Tier 1 Ratio	9.11%	9.13%	8.99%	8.66%	-0.31%	8.66%	8.99%	-0.33%

Note1: loan portfolio includes credit card revolving balance and FA; excludes non-accrual loans.

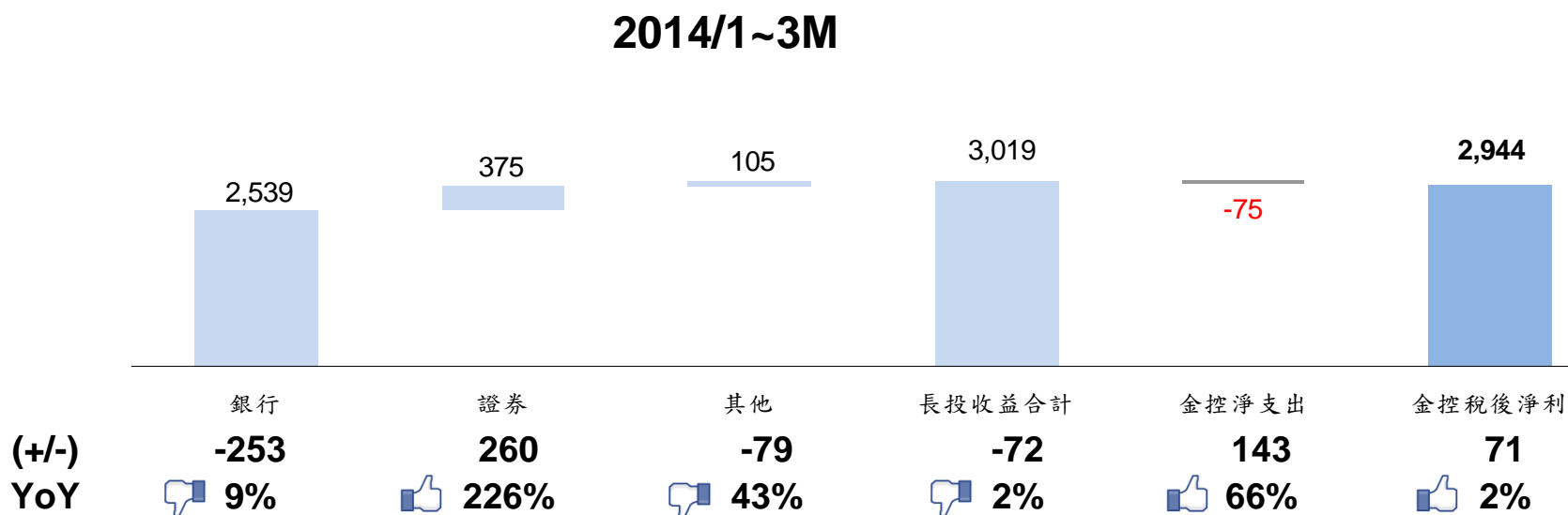
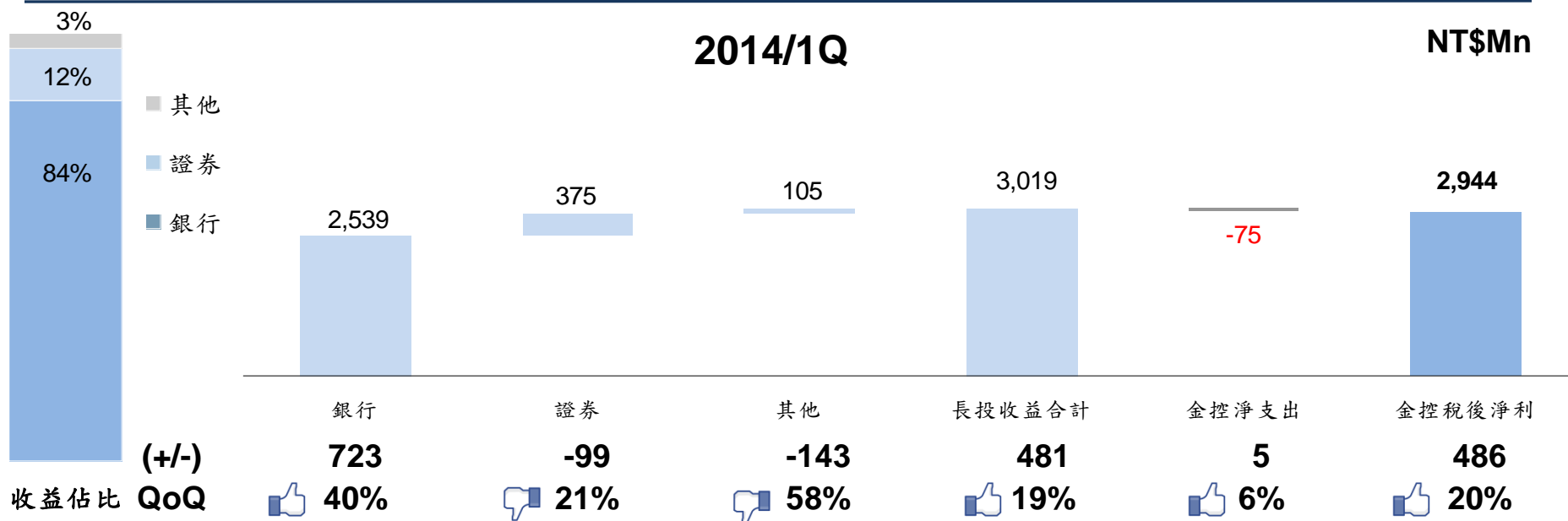
Note2: numbers are presented on a consolidated basis.

證券 Financial Highlights

NT\$Mn	2011	2012	2013	2014/1-3M	YoY	2014/1Q	2013/4Q	QoQ
股本	15,365	15,365	16,212	16,212	5.51%	16,212	16,212	0.00%
權益	22,185	22,759	23,834	24,274	5.82%	24,274	23,834	1.85%
總資產	72,760	82,272	88,908	93,676	20.87%	93,676	88,908	5.36%
資本利得	-1,196	793	1,012	378	65.07%	378	594	-36.36%
經常性收入	5,493	4,363	4,110	1,290	38.86%	1,290	1,117	15.49%
稅後淨利	423	1,161	1,003	375	226.09%	375	474	-20.89%
EPS (元)	0.26	0.72	0.62	0.23	0.16	0.23	0.29	-0.06
每股淨值 (元)	13.68	14.04	14.70	14.97	0.82	14.97	14.70	0.27
ROAA	0.56%	1.42%	1.19%	1.69%	1.16%	1.69%	2.15%	-0.46%
ROAE	1.88%	5.15%	4.32%	6.30%	4.27%	6.30%	7.95%	-1.65%
Leverage	3.28	3.61	3.73	3.86	0.48	3.86	3.73	0.13
經紀業務市占率	4.80%	4.99%	5.23%	5.52%	0.49%	5.52%	5.40%	0.12%
平均融資餘額	16,925	12,514	13,897	16,459	29.37%	16,459	14,907	10.41%
平均融資餘額市占率	5.21%	5.50%	6.23%	6.51%	0.54%	6.51%	6.45%	0.06%
資本適足率	465%	372%	351%	353%	-48.00%	353%	351%	2.00%

Note: numbers are presented on a consolidated basis.

三、金控各子公司獲利貢獻



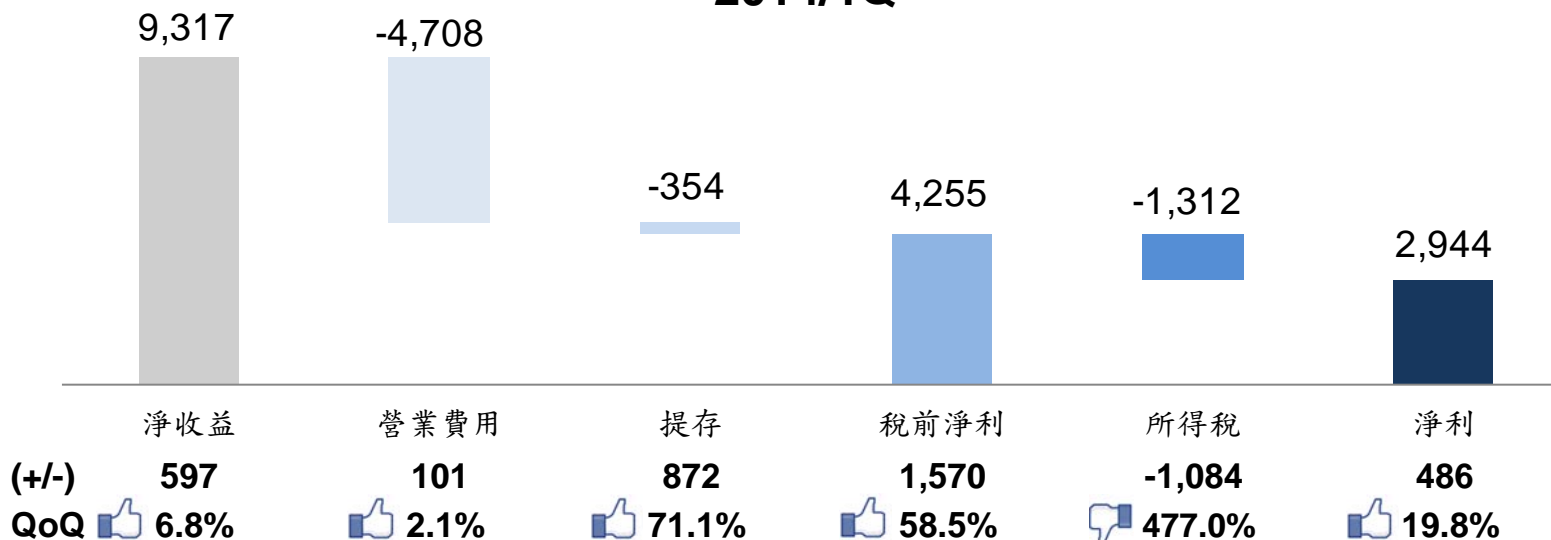
註1：金控公司淨支出為金控本身收入扣除利息支出及營業費用

註2：👍 : better 👎 : worse

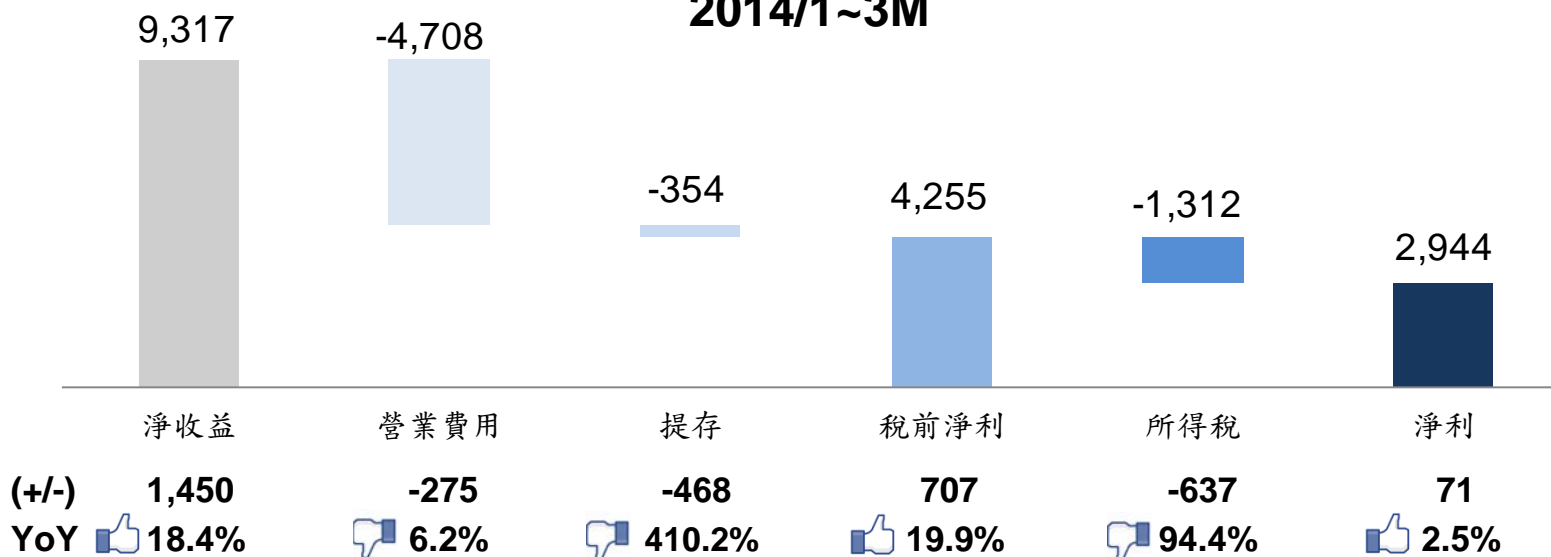
金控獲利比較

NT\$Mn

2014/1Q



2014/1~3M

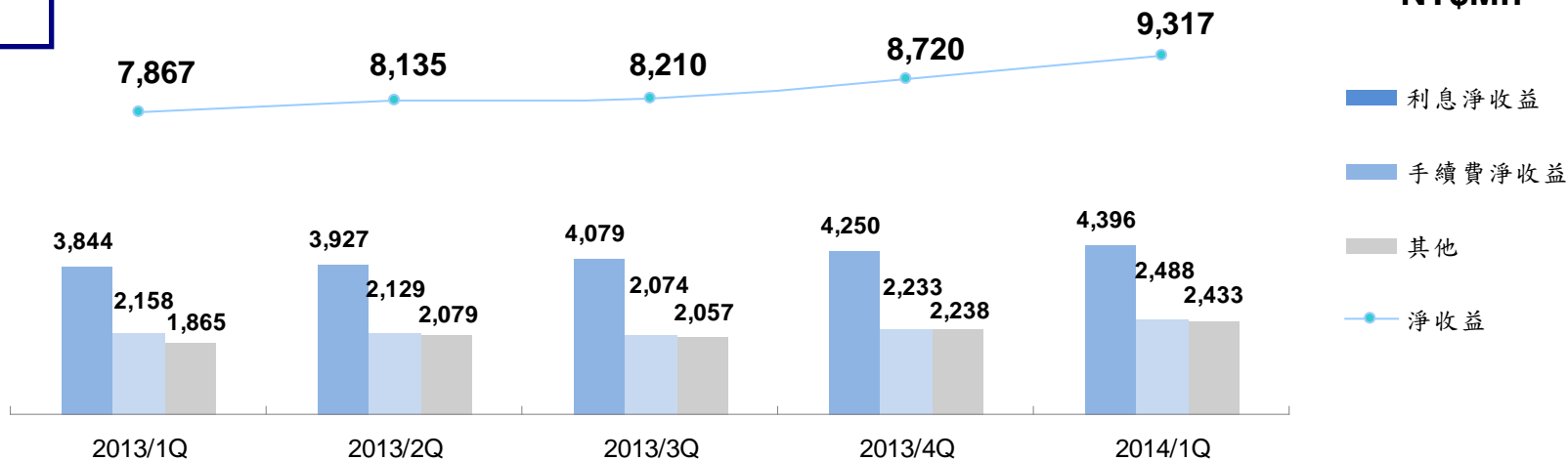


Note1 : : better : worse

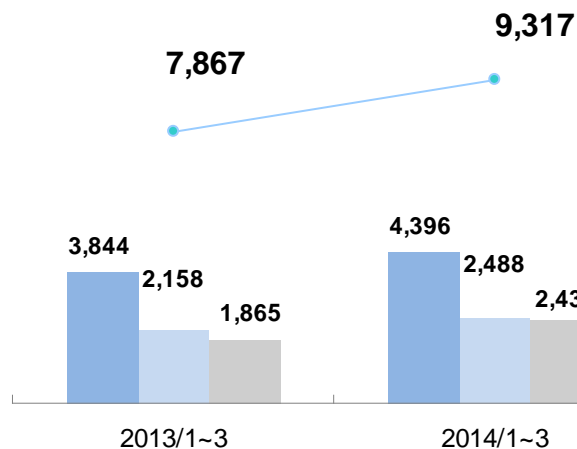
Note 2 : numbers are presented on a consolidated basis.

金控淨收益趨勢

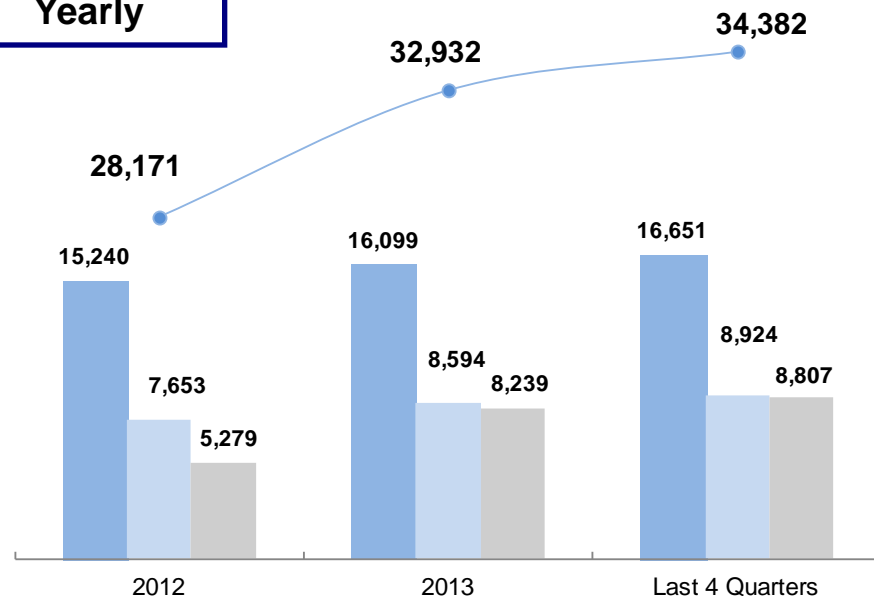
Quarterly



Year-to-date



Yearly



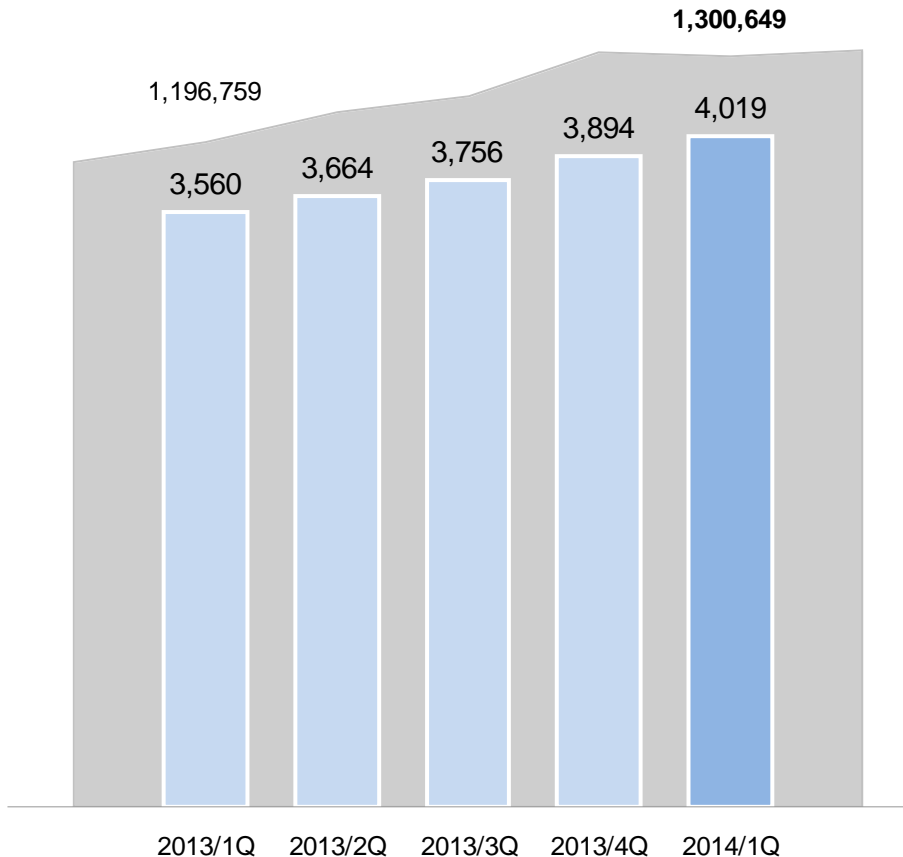
Note: numbers are presented on a consolidated basis.

銀行NIM & Spread

Interest earning assets & Net interest income

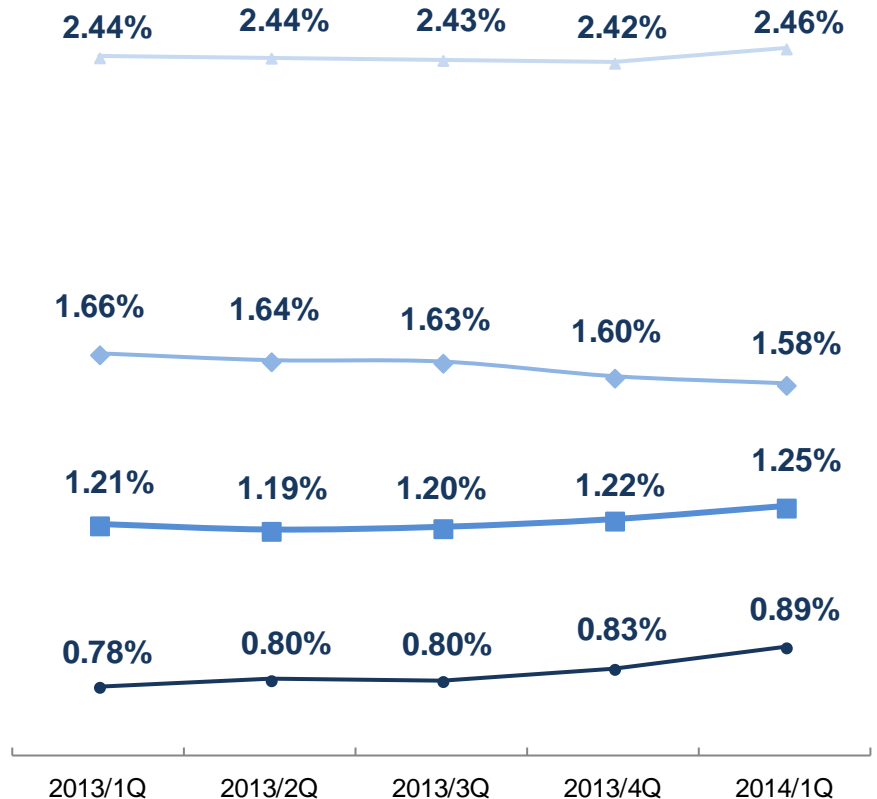
NT\$Mn

■ Interest earning assets ■ NII



NIM & Spread

◆ Spread ■ NIM ▲ Loan ● Deposit

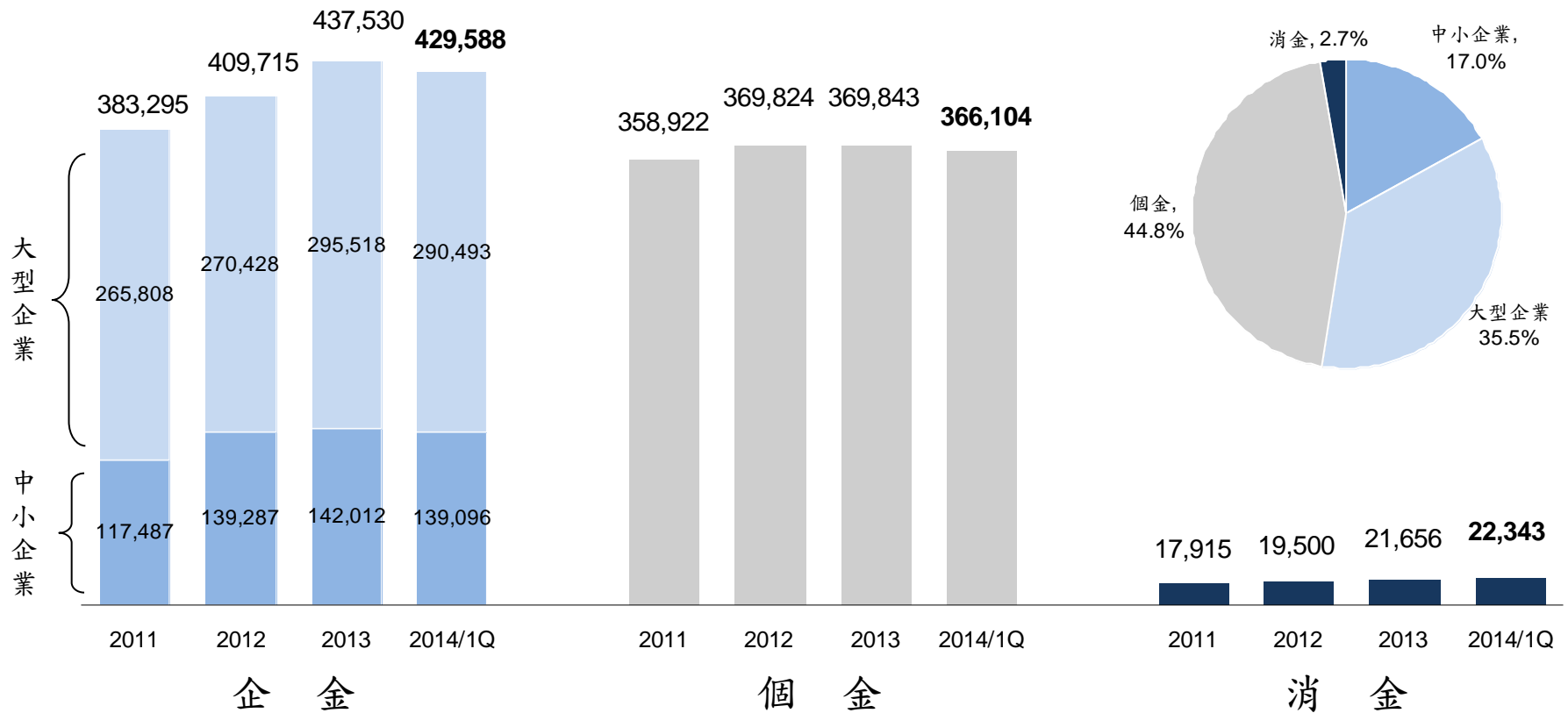


Note: numbers are presented on a consolidated basis.

銀行放款結構分析

NT\$Mn

NT\$Mn	2013	2014/1Q	YTD
總放款	829,030	818,036	-1.3%



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

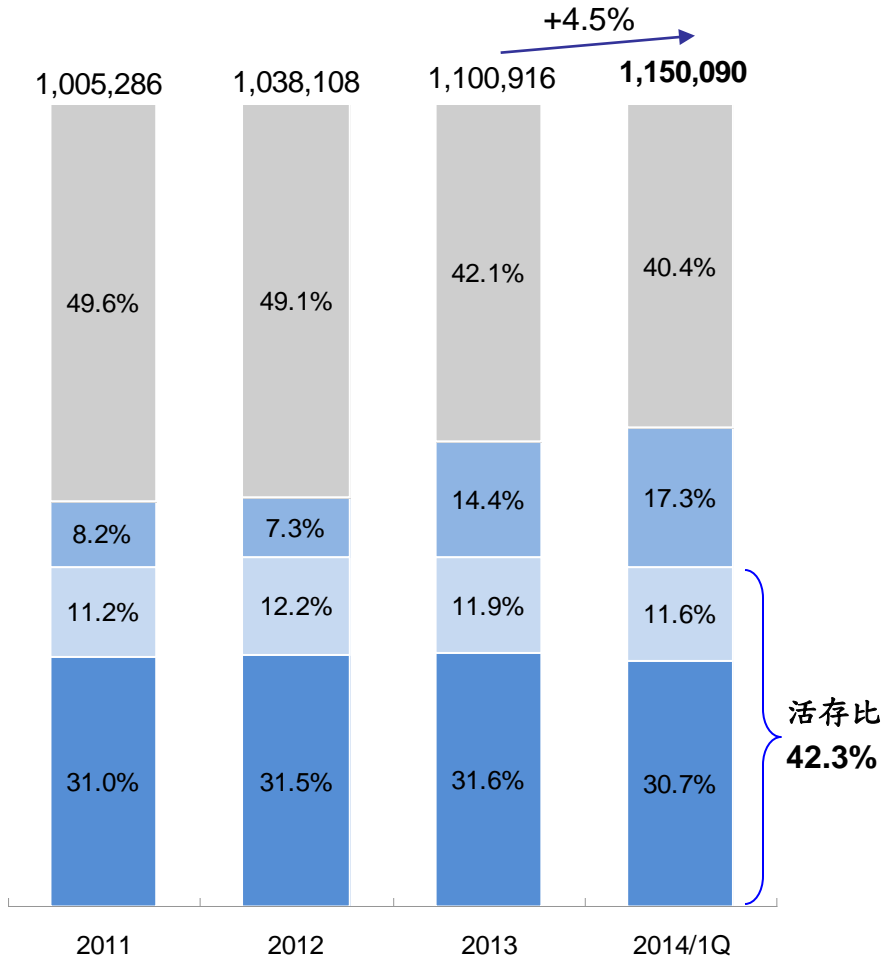
Note2: numbers are presented on a consolidated basis.

銀行存款結構分析

Total deposits

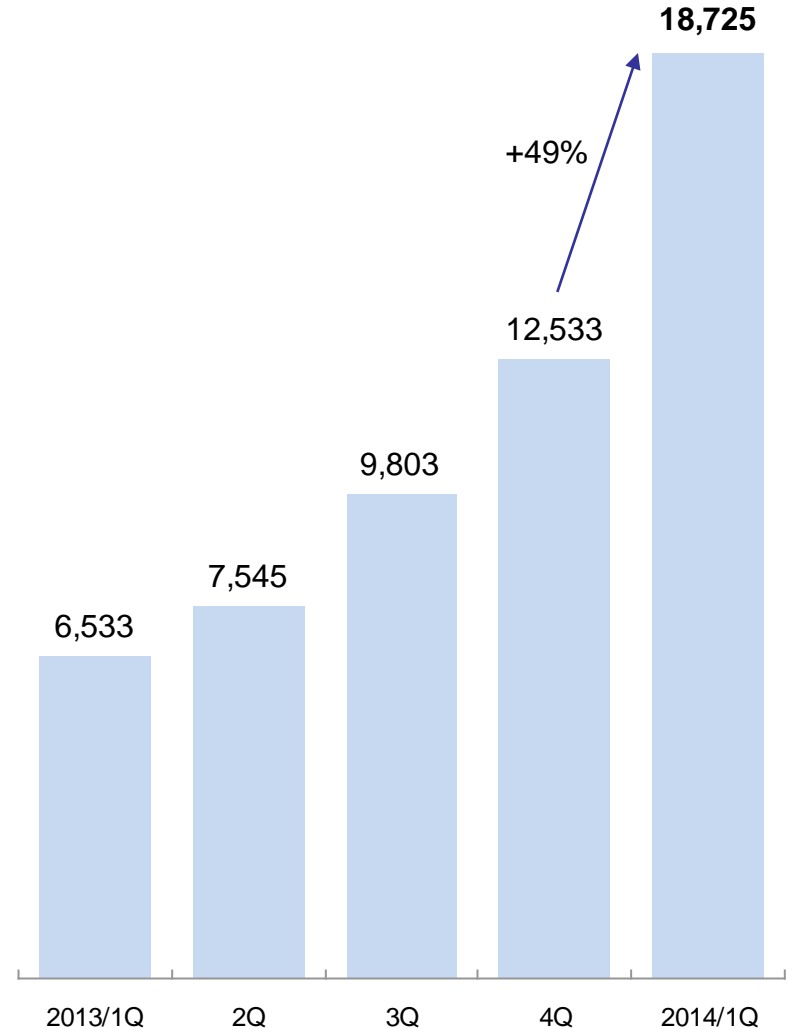
NT\$Mn

■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存



Deposit in RMB

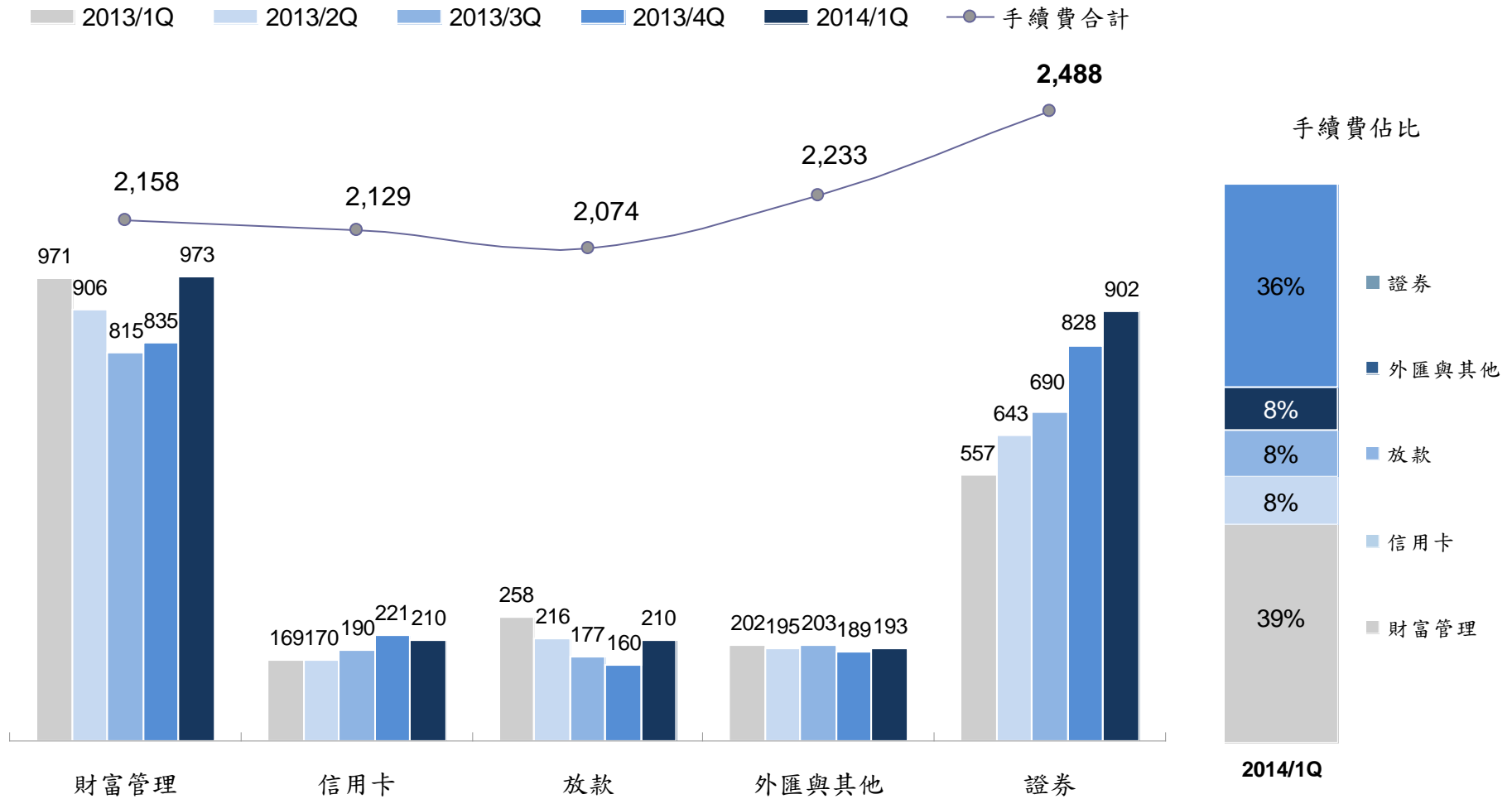
RMB\$Mn



Note: numbers are presented on a consolidated basis.

金控手續費收入組合

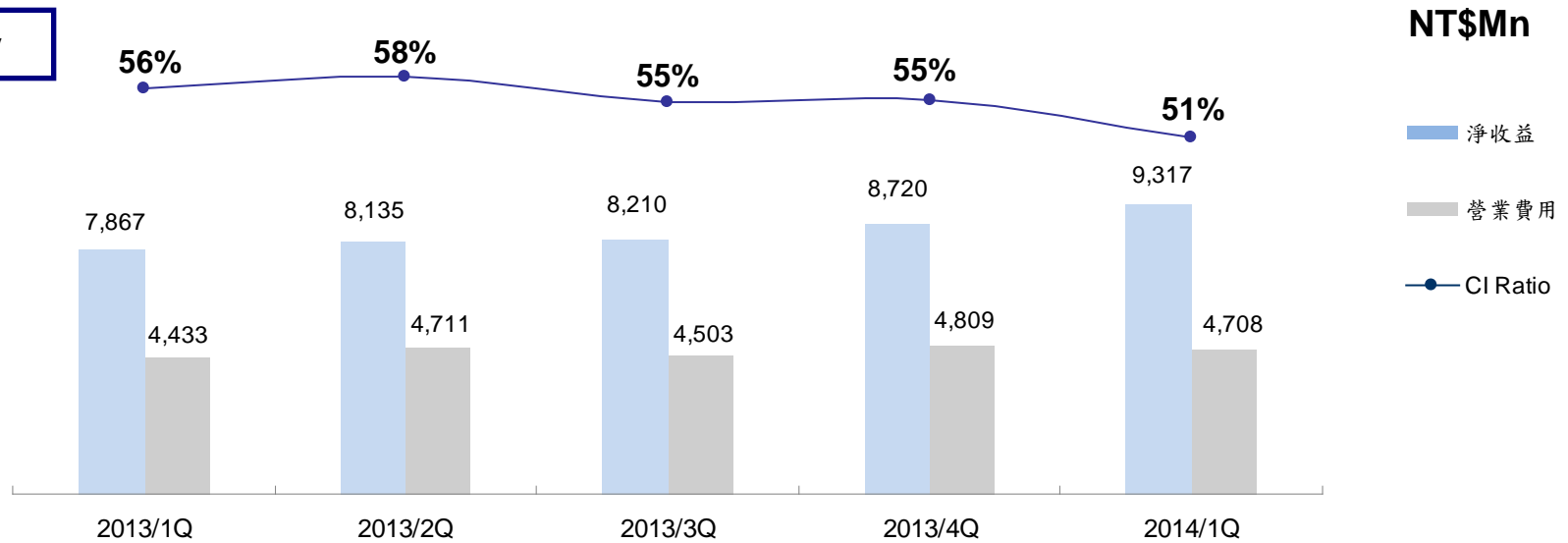
NT\$Mn



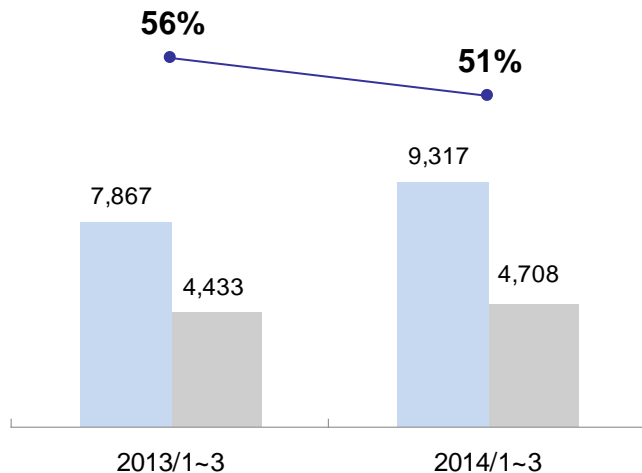
Note: numbers are presented on a consolidated basis.

金控營業費用分析

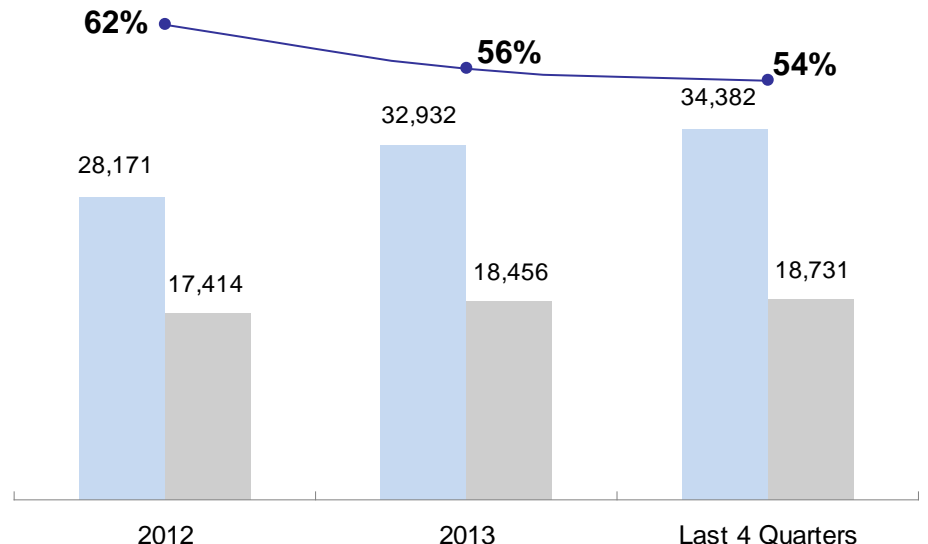
Quarterly



Year-to-date



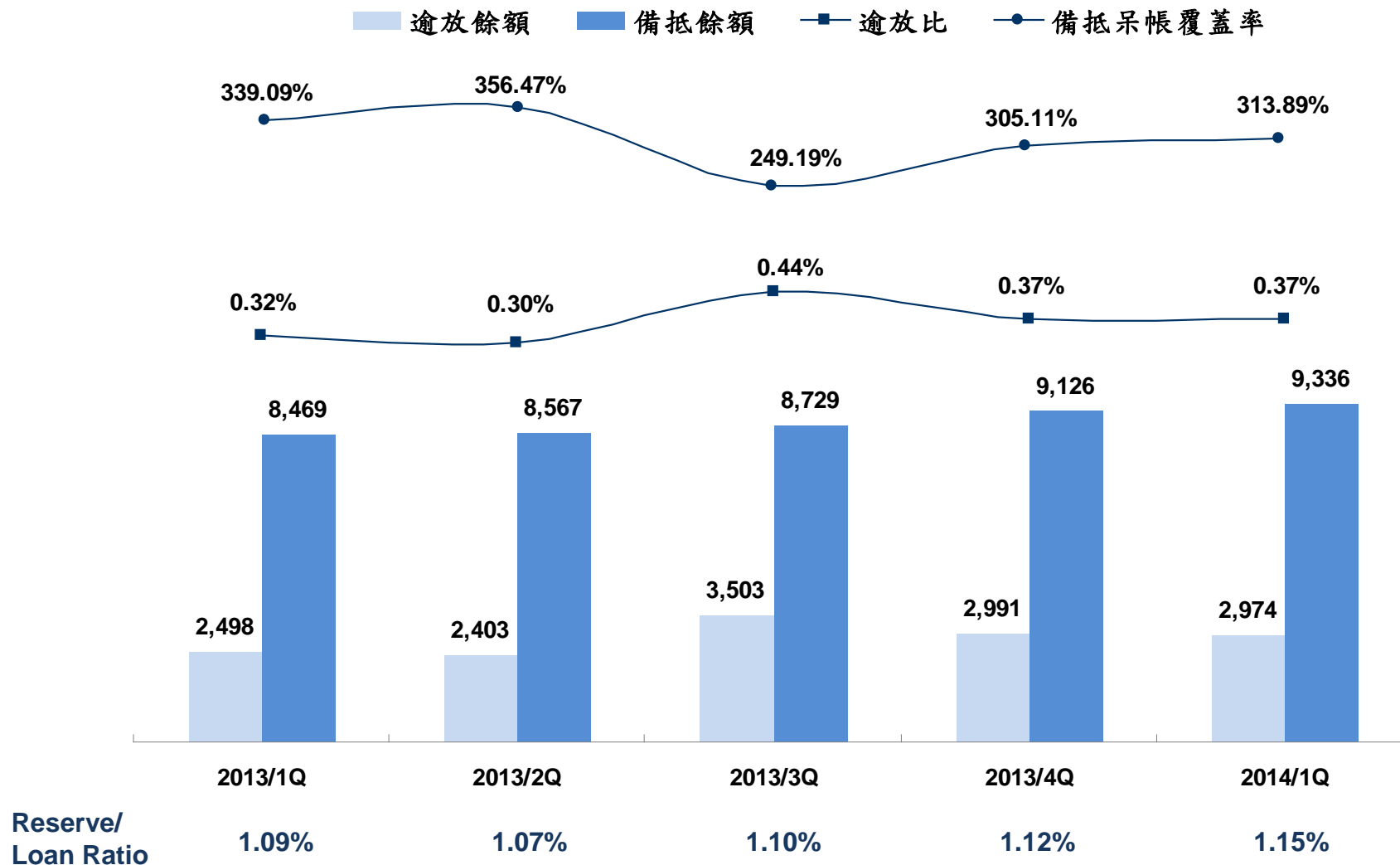
Yearly



Note: numbers are presented on a consolidated basis.

銀行放款資產品質(合併)

NT\$Mn



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

Note 2: numbers are presented on a consolidated basis.

Appendix 1/13

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

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Assets:									
Cash and cash equivalents	21,464	36,441	25,805	22,910	28,074	36,441	81,251	122.97	214.86
Due from the central bank and call loans to banks	87,672	61,148	78,273	72,069	79,466	61,148	91,082	48.95	16.36
Financial assets at fair value through profit or loss	57,105	54,465	55,316	55,271	56,304	54,465	74,763	37.27	35.16
Derivative financial assets for hedging	16	0	10	5	0	0	0	-100.00	-100.00
Securities purchased under agreements to resell	3,754	2,658	2,941	1,309	3,010	2,658	10,023	277.14	240.77
Receivables, net	87,096	151,101	107,511	129,864	134,452	151,101	164,401	8.80	52.92
Current tax assets	549	410	623	430	480	410	235	-42.62	-62.25
Discounts and loans, net	771,373	808,204	770,135	787,810	783,059	808,204	798,423	-1.21	3.67
Available-for-sale financial assets	56,039	63,585	57,342	86,404	57,908	63,585	64,781	1.88	12.97
Held-to-maturity investments	219,844	214,418	235,447	207,132	219,006	214,418	190,030	-11.37	-19.29
Investments accounted for using equity method, net	78	83	80	76	77	83	509	513.30	537.69
Other financial assets, net	27,585	42,100	27,943	28,007	32,717	42,100	32,711	-22.30	17.06
Investment property, net	1,756	1,746	1,753	1,750	1,748	1,746	1,743	-0.16	-0.59
Property, plant and equipment, net	14,218	13,999	14,155	14,074	14,044	13,999	13,958	-0.30	-1.39
Intangible assets, net	3,125	3,041	3,096	3,098	3,068	3,041	3,028	-0.40	-2.19
Deferred tax assets	2,993	2,718	2,672	2,685	2,538	2,718	2,561	-5.76	-4.16
Other assets, net	11,043	9,830	11,393	12,947	12,387	9,830	17,361	76.61	52.38
Total Assets	1,365,709	1,465,945	1,394,497	1,425,841	1,428,337	1,465,945	1,546,861	5.52	10.93
Liabilities and equity									
Liabilities									
Deposits from the central bank and banks	70,454	87,589	60,913	86,858	70,467	87,589	92,681	5.81	52.15
Commercial papers issued	12,875	18,301	15,323	18,380	18,200	18,301	28,738	57.03	87.54
Financial liabilities at fair value through profit or loss	10,087	14,072	12,029	15,247	12,794	14,072	23,410	66.36	94.61
Derivative financial liabilities for hedging	23	6	17	12	7	6	0	-100.00	-100.00
Securities sold under agreement to repurchase	22,609	20,099	19,619	15,540	19,607	20,099	19,647	-2.25	0.14
Payable	37,142	34,183	34,740	36,964	31,750	34,183	31,438	-8.03	-9.51
Current tax liabilities	545	1,056	903	839	662	1,056	2,069	96.04	129.25
Deposit and remittance	1,026,128	1,086,645	1,061,407	1,064,053	1,077,617	1,086,645	1,137,145	4.65	7.14
Bank notes payable	43,002	45,087	42,997	42,993	43,089	45,087	43,488	-3.55	1.14
Short-term borrowings	11,088	10,198	11,054	7,681	8,654	10,198	9,473	-7.11	-14.31
Long-term borrowings	8,120	10,145	7,502	7,635	8,445	10,145	9,029	-11.00	20.36
Preferred stock liabilities	81	18	81	18	18	18	18	0.00	-77.27
Provisions	3,139	3,176	3,089	3,055	3,031	3,176	3,198	0.66	3.52
Other financial liabilities	15,635	18,125	15,828	16,508	18,263	18,125	21,659	19.50	36.84
Deferred income tax liabilities	1,299	1,240	1,310	1,219	1,265	1,240	1,277	2.99	-2.58
Other liabilities	5,756	7,498	6,171	7,017	9,073	7,498	12,218	62.95	97.98
Total liabilities	1,267,982	1,357,438	1,292,984	1,324,017	1,322,944	1,357,438	1,435,487	5.75	11.02
Capital stock	75,683	82,077	75,683	82,077	82,077	82,077	82,077	0.00	8.45
Capital surplus	1,802	1,524	1,802	1,524	1,524	1,524	1,524	0.00	-15.39
Retain earnings	20,633	22,775	23,506	17,915	20,377	22,775	25,719	12.93	9.41
Other equity interest	(391)	2,070	522	308	1,354	2,070	1,993	-3.70	281.93
Total equity attributable to owners of parent	97,727	108,447	101,513	101,824	105,333	108,447	111,314	2.64	9.66
Non-controlling interests	0	60	0	0	60	60	60	-0.13	-
TOTAL	1,365,709	1,465,945	1,394,497	1,425,841	1,428,337	1,465,945	1,546,861	5.52	10.93

Appendix 2/13

Balance Sheet of SPH and its subsidiaries for the 3 months ended Mar. 31, 2014

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust (Consolidated)	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH
Assets:								
Cash and cash equivalents	79,226	3,025	117	1,164	598	84,131	-2,880	81,251
Due from the central bank and call loans to banks	91,082	0	0	0	0	91,082	0	91,082
Financial assets at fair value through profit or loss	43,078	31,787	0	0	0	74,865	-101	74,763
Derivative financial assets for hedging	0	0	0	0	0	0	0	0
Securities purchased under agreements to resell	7,101	2,882	0	0	40	10,023	0	10,023
Receivables, net	127,432	31,078	32	5,859	1,459	165,861	-1,459	164,401
Current tax assets	1,279	102	1	14	1,284	2,680	-2,445	235
Discounts and loans, net	799,062	0	0	1,799	0	800,861	-2,437	798,423
Available-for-sale financial assets	61,314	920	65	0	2,482	64,781	0	64,781
Held-to-maturity investments	190,030	0	0	0	0	190,030	0	190,030
Investments accounted for using equity method, net	0	0	425	0	123,506	123,931	-123,423	509
Other financial assets, net	4,756	15,338	873	11,842	1,504	34,313	-1,602	32,711
Investment property, net	0	165	0	4,271	0	4,436	-2,693	1,743
Property, plant and equipment, net	11,001	2,192	3	726	36	13,958	0	13,958
Intangible assets, net	1,976	481	2	3	8	2,470	559	3,028
Deferred tax assets	2,423	105	2	19	12	2,561	0	2,561
Other assets, net	10,525	5,602	133	1,143	43	17,446	-85	17,361
Total Assets	1,430,286	93,676	1,653	26,840	130,972	1,683,427	-136,567	1,546,861
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	92,681	0	0	0	0	92,681	0	92,681
Commercial papers issued, net	0	13,176	0	5,487	10,075	28,738	0	28,738
Financial liabilities at fair value through profit or loss	20,681	2,831	0	0	0	23,512	-101	23,410
Derivative financial liabilities for hedging	0	0	0	0	0	0	0	0
Securities sold under agreement to repurchase	550	19,098	0	0	0	19,647	0	19,647
Payable	14,917	17,721	42	113	104	32,897	-1,459	31,438
Current tax liabilities	1,812	79	0	33	2,590	4,514	-2,445	2,069
Deposit and remittance	1,141,626	0	0	0	0	1,141,626	-4,482	1,137,145
Bank notes payable	43,488	0	0	0	0	43,488	0	43,488
Short-term borrowings	330	2,870	0	5,436	1,000	9,636	-163	9,473
Long-term borrowings	0	1,007	0	9,091	1,205	11,303	-2,274	9,029
Preferred stock liabilities	0	0	0	0	18	18	0	18
Provisions	2,905	265	3	14	11	3,198	0	3,198
Other financial liabilities	10,865	10,824	0	0	0	21,689	-30	21,659
Deferred income tax liabilities	909	136	2	222	7	1,277	0	1,277
Other liabilities	9,183	1,396	0	1,667	7	12,253	-35	12,218
Total liabilities	1,339,945	69,402	47	22,064	15,019	1,446,476	-10,990	1,435,487
Capital stock	59,616	16,212	1,534	4,215	84,157	165,735	-83,658	82,077
Capital surplus	10,413	445	0	0	1,524	12,383	-10,859	1,524
Retain earnings	20,189	7,879	73	521	26,123	54,786	-29,067	25,719
Other equity interest	123	-263	-1	39	4,089	3,987	-1,993	1,993
Total equity attributable to owners parent	90,341	24,274	1,606	4,776	115,894	236,891	-125,577	111,314
Non-controlling interests	0	0	0	0	60	60	0	60
TOTAL	1,430,286	93,676	1,653	26,840	130,972	1,683,427	-136,567	1,546,861

Appendix 3/13

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Interest revenue	25,243	26,820	6,381	6,588	6,774	7,076	7,515	6.20	17.76
Interest expense	10,003	10,721	2,538	2,661	2,695	2,827	3,119	10.34	22.89
Net interest Income	15,240	16,099	3,844	3,927	4,079	4,250	4,396	3.44	14.37
Net revenues other than interest									
Commissions and fee revenues, net	7,653	8,594	2,158	2,129	2,074	2,233	2,488	11.43	15.29
Gains from financial assets and liabilities at fair value through P/L	4,215	5,845	1,276	1,099	1,670	1,801	2,405	33.53	88.45
Gain (loss) on investment property	-17	-12	0	-7	-2	-3	-2	NA	NA
Realized gains from available-for-sale financial assets	126	536	146	109	85	196	28	-85.76	-80.95
Realized gains from unquoted equity instrument	514	87	4	74	-16	26	11	-59.07	193.39
Share of profit (loss) of associates and joint ventures accounted for using equity method	11	6	1	1	2	2	-56	-3,525.46	-5,098.39
Foreign exchange gains, net	380	1,384	423	690	186	85	-94	-210.69	-122.21
(Impairment losses) reversal gains on assets	-352	-182	-57	-61	66	-129	94	NA	NA
Rental revenue	130	129	32	34	31	32	30	-5.46	-5.48
Other revenues, net	270	445	40	140	35	229	17	-92.50	-57.44
Total net revenues	28,171	32,932	7,867	8,135	8,210	8,720	9,317	6.85	18.43
Bad debt expenses and guarantee liability provisions	-566	1,975	-114	25	838	1,226	354	-71.15	NA
Operating expenses	17,414	18,456	4,433	4,711	4,503	4,809	4,708	-2.10	6.21
Employee benefits expense	10,966	11,439	2,865	2,922	2,859	2,794	3,074	10.01	7.29
Depreciation and amortization	836	942	237	234	234	237	235	-1.15	-0.92
Others	5,611	6,075	1,331	1,556	1,411	1,778	1,400	-21.27	5.15
Bad debts and guarantee liability provisions & Operating expenses	16,848	20,430	4,319	4,736	5,341	6,035	5,062	-16.13	17.20
Income (loss) before income tax	11,324	12,501	3,548	3,399	2,869	2,685	4,255	58.48	19.93
Income tax (benefit) expense	1,700	1,711	675	402	407	227	1,312	477.04	94.35
Profit (loss)	9,624	10,791	2,873	2,998	2,462	2,458	2,944	19.77	2.46

Appendix 4/13

P&L of SPH and its subsidiaries for the 3 months ended Mar. 31, 2014

NT\$m	BSP (Consolidated)	SPS (Consolidated)	Trust (Consolidated)	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH
Interest revenue	6,960	305	2	264	1	7,533	-18	7,515
Interest expense	2,941	85	0	78	33	3,137	-18	3,119
Net interest income	4,019	221	2	186	-33	4,396	0	4,396
Net revenues other than interest								
Commissions and fee revenues, net	1,506	902	87	0	0	2,496	-8	2,488
Gains from financial assets and liabilities at fair value through P/L	1,845	560	0	0	0	2,405	0	2,405
Gain (loss) on investment property	0	1	0	-3	0	-2	0	-2
Realized gains from available-for-sale financial assets	0	0	0	0	27	28	0	28
Realized gains from unquoted equity instrument	7	2	0	0	2	11	0	11
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	-56	0	3,020	2,963	-3,019	-56
Foreign exchange gains, net	20	-117	0	3	1	-94	0	-94
(Impairment losses) reversal gains on assets	94	0	0	0	0	94	0	94
Rental revenue	29	6	0	49	0	83	-53	30
Other revenues, net	8	21	0	-3	40	66	-49	17
Total net revenues	7,529	1,596	33	231	3,057	12,446	-3,129	9,317
Bad debt expenses and guarantee liability provisions	380	0	0	-27	0	354	0	354
Operating expenses	3,412	1,139	80	92	95	4,818	-110	4,708
Employee benefits expense	2,135	788	46	49	55	3,074	0	3,074
Depreciation and amortization	166	49	1	16	3	235	0	235
Others	1,111	302	33	27	37	1,509	-110	1,400
Bad debts and guarantee liability provisions & Operating expenses	3,792	1,139	80	65	95	5,171	-110	5,062
Income (loss) before income tax	3,737	457	(47)	166	2,962	7,274	-3,019	4,255
Income tax (benefit) expense	1,198	81	2	33	-2	1,312	0	1,312
Profit (loss)	2,539	375	(48)	133	2,964	5,963	-3,019	2,944
Attributable to								
Profit(loss), attributable to owners of parent	2,539	375	(48)	133	2,964	5,963	-3,019	2,944
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(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Assets									
Cash and cash equivalents	19,132	34,215	23,153	18,989	26,087	34,215	79,226	131.55	242.19
Due from the central bank and call loans to banks	87,672	61,148	78,273	72,069	79,466	61,148	91,082	48.95	16.36
Financial assets at fair value through profit or loss	27,631	25,969	29,396	32,310	29,465	25,969	43,078	65.88	46.54
Derivative financial assets for hedging	16	0	10	5	0	0	0	-100.00	-100.00
Securities purchased under agreements to resell	236	0	0	0	0	0	7,101	NA	NA
Receivables, net	61,880	118,269	82,746	101,805	104,955	118,269	127,432	7.75	54.00
Current tax assets	1,240	1,290	1,405	1,302	1,302	1,290	1,279	-0.84	-8.92
Discounts and loans, net	770,309	808,898	769,578	788,981	784,160	808,898	799,062	-1.22	3.83
Available-for-sale financial assets	55,788	59,756	56,274	85,556	55,594	59,756	61,314	2.61	8.96
Held-to-maturity investments	219,844	214,418	235,447	207,132	219,006	214,418	190,030	-11.37	-19.29
Other financial assets, net	4,459	16,030	4,821	4,828	8,312	16,030	4,756	-70.33	-1.35
Property, plant and equipment, net	11,099	11,002	11,056	10,992	10,996	11,002	11,001	-0.02	-0.50
Intangible assets, net	2,047	1,982	2,038	2,032	2,000	1,982	1,976	-0.29	-3.03
Deferred tax assets	2,813	2,570	2,541	2,549	2,392	2,570	2,423	-5.74	-4.65
Other assets, net	2,277	1,485	2,220	3,184	1,852	1,485	10,525	608.78	374.04
Total	1,266,443	1,357,033	1,298,958	1,331,736	1,325,589	1,357,033	1,430,286	5.40	10.11
Liabilities and Equity									
Liabilities									
Deposits from the central bank and banks	70,454	87,589	60,913	86,858	70,467	87,589	92,681	5.81	52.15
Financial liabilities at fair value through profit or loss	8,672	11,832	10,663	13,746	10,187	11,832	20,681	74.79	93.95
Derivative financial liabilities for hedging	23	6	17	12	7	6	0	-100.00	-100.00
Securities sold under agreement to repurchase	1,201	452	985	528	457	452	550	21.72	-44.19
Payable	22,252	17,233	22,044	21,651	16,449	17,233	14,917	-13.44	-32.33
Current tax liabilities	383	856	666	695	525	856	1,812	111.74	172.18
Deposit and remittance bank debentures	1,029,885	1,092,092	1,066,279	1,068,324	1,084,167	1,092,092	1,141,626	4.54	7.07
Short-term borrowings	43,002	45,087	42,997	42,993	43,089	45,087	43,488	-3.55	1.14
Other financial liabilities	903	323	926	325	320	323	330	1.87	-64.42
Provisions	5,685	7,620	6,474	6,460	7,590	7,620	10,865	42.58	67.82
Deferred tax liabilities	2,860	2,880	2,812	2,775	2,755	2,880	2,905	0.85	3.30
Other liabilities	1,002	897	979	909	978	897	909	1.31	-7.17
Other liabilities	1,870	2,612	2,088	2,520	2,849	2,612	9,183	251.53	339.72
Total liabilities	1,188,192	1,269,481	1,217,845	1,247,796	1,239,842	1,269,481	1,339,945	5.55	10.03
Capital stock	53,862	59,616	53,862	59,616	59,616	59,616	59,616	0.00	10.68
Capital surplus	10,413	10,413	10,413	10,413	10,413	10,413	10,413	0.00	0.00
Retain earnings	13,844	17,650	16,636	13,824	15,877	17,650	20,189	14.39	21.36
Other equity interest	131	-127	202	87	-160	-127	123	NA	-39.31
Total equity	78,251	87,552	81,113	83,940	85,747	87,552	90,341	3.19	11.38
TOTAL	1,266,443	1,357,033	1,298,958	1,331,736	1,325,589	1,357,033	1,430,286	5.40	10.11

Appendix 6/13

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Interest revenue	23,663	24,994	5,941	6,179	6,312	6,561	6,960	6.09	17.16
Interest expense	9,401	10,120	2,381	2,515	2,556	2,667	2,941	10.27	23.52
Net interest Income	14,262	14,874	3,560	3,664	3,756	3,894	4,019	3.22	12.90
Net revenues other than interest									
Commissions and fee revenues, net	4,652	5,522	1,507	1,395	1,298	1,322	1,506	13.94	-0.03
Gains from financial assets and liabilities at fair value through P/L	2,719	4,133	834	936	1,269	1,095	1,845	68.57	121.29
Realized gains from available-for-sale financial assets	31	9	6	9	-5	0	0	124.51	-91.98
Realized gains from unquoted equity instrument	84	95	11	65	7	12	7	-37.96	-35.37
Foreign exchange gains, net	325	1,411	455	684	141	131	20	-84.88	-95.64
(Impairment losses) reversal gains on assets	-287	-71	-7	-38	66	-93	94	NA	NA
Rental revenue	119	119	29	31	29	30	29	-3.62	0.08
Other revenues, net	-8	287	3	86	5	193	8	-96.00	139.23
Total net revenues	21,898	26,378	6,398	6,831	6,565	6,584	7,529	14.35	17.68
Bad debt expenses and guarantee liability provisions	-597	1,950	-103	34	819	1,200	380	-68.30	NA
Operating expenses	12,573	13,428	3,230	3,447	3,286	3,466	3,412	-1.56	5.63
Employee benefits expense	7,699	8,049	2,056	2,164	2,037	1,791	2,135	19.20	3.84
Depreciation and amortization	564	654	164	162	162	166	166	0.08	1.10
Others	4,311	4,726	1,010	1,121	1,087	1,509	1,111	-26.38	10.01
Bad debts and guarantee liability provisions & Operating expenses	11,976	15,378	3,127	3,481	4,105	4,666	3,792	-18.72	21.28
Income (loss) before income tax	9,922	10,999	3,271	3,350	2,460	1,919	3,737	94.77	14.24
Income tax (benefit) expense	1,574	1,397	479	408	406	103	1,198	1,063.90	150.07
Profit (loss)	8,348	9,603	2,792	2,942	2,053	1,816	2,539	39.84	-9.06

Appendix 7/13

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

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Assets:									
Current assets	76,340	83,050	71,426	71,797	81,125	83,050	87,920	5.86	23.09
Cash and cash equivalents	2,842	4,267	3,183	4,712	5,466	4,267	3,025	-29.10	-4.97
Financial assets at fair value through profit or loss	29,637	28,574	26,042	23,078	26,927	28,574	31,736	11.07	21.87
Securities purchased under agreements to resell	3,612	2,658	2,941	1,184	3,010	2,658	2,882	8.43	-2.02
Margin loans receivable	12,593	15,784	13,245	14,377	14,252	15,784	19,990	26.65	50.93
Other current assets	27,656	31,768	26,015	28,445	31,470	31,768	30,288	-4.66	16.43
Non-current assets	5,932	5,858	6,074	5,855	5,870	5,858	5,756	-1.75	-5.24
Funds and Investments	1,009	1,027	1,009	970	990	1,027	995	-3.11	-1.38
Properties, net	2,442	2,381	2,416	2,424	2,406	2,381	2,354	-1.13	-2.58
Intangible & other assets	2,481	2,451	2,649	2,461	2,474	2,451	2,407	-1.78	-9.13
Total assets	82,272	88,908	77,500	77,651	86,996	88,908	93,676	5.36	20.87
Liabilities and stockholders' equity									
Liabilities									
Current liabilities	59,102	63,698	54,147	54,075	62,538	63,698	68,008	6.77	25.60
Liabilities for bonds with attached repurchase agreements	21,644	19,647	18,634	15,012	19,150	19,647	19,098	-2.80	2.49
Futures traders' equity	9,964	10,535	9,384	10,078	10,703	10,535	10,824	2.74	15.35
Notes payable and accounts payable	10,270	11,971	10,141	11,013	11,544	11,971	13,941	16.46	37.47
Other current liabilities	17,224	21,545	15,988	17,972	21,141	21,545	24,145	12.07	51.02
Non-current liabilities	411	1,377	412	582	1,117	1,377	1,394	1.21	237.98
Total liabilities	59,513	65,074	54,560	54,657	63,655	65,074	69,402	6.65	27.20
Capital stock	15,365	16,212	15,365	16,212	16,212	16,212	16,212	0.00	5.51
Capital surplus	445	445	445	445	445	445	445	0.00	0.00
Retained earnings	7,366	7,504	7,481	6,664	7,048	7,504	7,879	5.00	5.32
Other items of stockholders' equity	-418	-328	-352	-329	-365	-328	-263	-19.87	-25.29
Total stockholders' equity of parent company	22,759	23,834	22,940	22,994	23,341	23,834	24,274	1.85	5.82
TOTAL	82,272	88,908	77,500	77,651	86,996	88,908	93,676	5.36	20.87

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

Appendix 8/13

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

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Net interest income	877	886	212	216	220	238	316	32.77	49.06
Net fee income	2,945	2,950	625	710	740	875	948	8.34	51.68
Gains (Losses) on sales of securities, net	450	904	200	137	198	369	346	-6.23	73.00
Stock affairs agent fees	89	98	25	25	23	25	23	-8.00	-8.00
Dividend income	86	116	1	19	85	11	1	-90.91	0.00
Gains (Losses) on warrant issued, net	125	77	95	53	-70	-1	73	-7400.00	-23.16
Gains (Losses) from futures transactions	-186	-264	-85	-42	-139	2	-138	-7000.00	62.35
Gains (Losses) from options transactions	86	11	38	-20	72	-79	88	-211.39	131.58
Gains (Losses) from derivative instruments transactions	115	-195	-79	-6	-36	-74	-104	40.54	31.65
Gains (Losses) from valuation of operating securities	443	361	76	-149	130	304	82	-73.03	7.89
Other operating income	126	178	50	45	40	43	33	-23.26	-34.00
Non-operating income-net	318	239	19	55	134	31	-72	-332.26	-478.95
Total net revenues	5,474	5,360	1,177	1,046	1,397	1,741	1,596	-8.33	35.60
Operating expenses	4,221	4,319	1,007	1,043	1,031	1,238	1,139	-8.00	13.11
Pre-tax income (loss)	1,252	1,042	169	3	366	503	457	-9.15	170.41
Income tax benefit (expense)	-92	-38	-54	28	17	-29	-81	179.31	50.00
Net income (Loss)	1,161	1,003	115	31	383	474	375	-20.89	226.09

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

Appendix 9/13

BSP's Loan Breakdown (Consolidated)

NT\$Mn	Items	Yearly Results		Quarterly Results						
		2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14	QoQ(%)	YoY(%)
Corporate loans										
	Manufacturing	178,409	189,247	173,596	175,380	168,450	189,247	181,112	-4.30	4.33
	Electronics Industry	78,823	81,554	73,348	73,022	68,685	81,554	75,033	-8.00	2.30
	Chemical products	55,272	60,664	53,628	56,090	53,051	60,664	53,917	-11.12	0.54
	Conventional industry	42,575	45,512	44,875	44,426	44,823	45,512	49,749	9.31	10.86
	Electric fixture	1,739	1,518	1,745	1,842	1,891	1,518	2,412	58.96	38.24
	FI & security house & insurance	17,307	19,712	16,770	15,990	17,942	19,712	23,636	19.91	40.94
	Installment & leasing	5,451	5,030	5,500	5,353	4,092	5,030	12,566	149.82	128.48
	Construction & real estate	51,044	49,925	51,005	50,748	49,146	49,925	42,075	-15.72	-17.51
	Wholesales/retail	59,660	80,988	64,263	70,087	72,707	80,988	81,374	0.48	26.63
	Service industry	36,941	37,657	38,584	40,540	39,265	37,657	38,296	1.70	-0.74
	State-owned company	33,150	30,938	31,433	33,471	33,299	30,938	30,618	-1.03	-2.59
	Others	16,146	19,836	17,912	20,918	19,756	19,836	16,891	-14.85	-5.70
	Factoring	13,383	5,777	7,691	12,786	13,362	5,777	4,620	-20.03	-39.93
	Sub total	411,492	439,110	406,755	425,272	418,020	439,110	431,189	-1.80	6.01
Individual loans										
	Mortgage loans	362,899	362,079	360,492	363,339	365,982	362,079	358,077	-1.11	-0.67
	Car loans and others	5,751	7,657	6,042	6,579	7,104	7,657	8,915	16.43	47.55
	Sub total	368,651	369,736	366,534	369,918	373,086	369,736	366,992	-0.74	0.12
Consumer loans										
	Unsecured loans	12,054	15,234	12,726	15,412	15,442	15,234	15,111	-0.80	18.75
	Credit card	8,966	7,628	8,201	8,017	7,882	7,628	7,394	-3.06	-9.84
	Sub total	21,020	22,861	20,927	23,429	23,324	22,861	22,505	-1.56	7.54
	Total	801,163	831,707	794,216	818,619	814,429	831,707	820,686	-1.33	3.33

Note: Loans portfolio includes non-accrual loans.

Appendix 10/13

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results						
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14	QoQ(%)	YoY(%)
NPL									
90-days NPLs - beginning	5,081	2,673	2,673	2,498	2,403	3,503	2,991	-14.61	11.92
New NPL influx	2,618	4,256	313	654	2,449	840	427	-49.23	36.52
NPL recovery	4,172	1,677	389	460	411	417	205	-50.82	-47.26
Write-offs	854	2,260	98	288	939	935	238	-74.50	142
90-days NPLs - ending	2,673	2,991	2,498	2,403	3,503	2,991	2,974	-0.57	19.08
Total reserves for loans	8,241	9,126	8,469	8,567	8,729	9,126	9,336	2.30	10.23
Provisions for loan loss	2	2,836	195	264	1,069	1,307	379	-70.99	94.34
Recovery - Loan	840	756	222	217	191	125	150	20.66	-32.41
NPL ratio	0.34%	0.37%	0.32%	0.30%	0.44%	0.37%	0.37%	0.00%	0.05%
Coverage ratio	308.34%	305.11%	339.09%	356.47%	249.19%	305.11%	313.89%	8.78%	-25.20%

Note: Loans portfolio includes non-accrual loans.

Appendix 11/13

BSP's Fee Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Wealth management	2,845	3,526	971	906	815	835	973	16.53	0.22
Mutual funds	1,165	1,652	448	449	385	370	511	38.30	14.09
Trust & custodian bank	148	154	39	40	38	37	37	-0.96	-6.73
Life insurance	1,462	1,650	470	388	378	414	409	-1.18	-13.10
Property insurance	70	70	13	29	13	14	16	10.98	25.43
Loan fees	689	811	258	216	177	160	210	31.56	-18.63
Corporate loans	454	551	194	155	108	94	155	65.08	-20.00
Individual & consumer loans	84	106	25	23	30	28	23	-14.76	-5.97
Factoring & A/R financing	150	155	40	38	38	38	32	-17.28	-19.91
Credit card	661	750	169	170	190	221	210	-5.01	23.88
Others	458	434	108	103	117	107	114	6.59	4.74
Import & export service	313	313	76	82	76	79	80	0.87	4.84
Guarantees & acceptances	83	93	26	23	22	23	21	-6.41	-16.66
Others	62	28	7	-2	19	5	12	167.75	85.46
Total fee income	4,652	5,522	1,507	1,395	1,298	1,322	1,506	13.94	-0.03

Note: Loans portfolio includes non-accrual loans.

Appendix 12/13

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14		
Credit card business									
Cards in force(thousand)	2,248	2,137	2,233	2,203	2,124	2,137	2,151	0.62%	-3.69%
Active cards(thousand)	1,324	1,308	1,301	1,276	1,279	1,308	1,294	-1.10%	-0.57%
Account receivables	17,116	16,684	16,300	17,538	16,534	16,684	15,682	-6.00%	-3.79%
Revolving balance	5,911	5,197	5,778	5,495	5,337	5,197	4,961	-4.54%	-14.15%
Total consumption	88,451	90,042	22,036	22,913	21,926	23,168	21,421	-7.54%	-2.79%
Avg spending per card(NT\$)	66,495	69,666	16,826	17,845	17,158	17,843	16,511	-7.47%	-1.87%
Asset quality									
NPL ratio(90-day past due)	0.44%	0.32%	0.49%	0.31%	0.34%	0.32%	0.31%	-0.01%	-0.18%
Coverage ratio	429%	593%	407%	590%	566%	593%	654%	61%	247%
Write-offs	181	184	46	50	42	46	44	-4.11%	-5.54%
Net charge off ratio	-0.92%	-0.83%	-0.88%	-0.81%	-0.83%	-0.83%	-0.76%	0.07%	0.12%

Appendix 13/13

FENB Summary Ratios

US\$m	Yearly Results		Quarterly Results				
	2012	2013	1Q13	2Q13	3Q13	4Q13	1Q14
Net income after tax	26	7	4	1	1	1	1
Total assets	1,133	1,319	1,151	1161	1323	1,319	1,368
Total equity	318	321	321	320	320	321	323
Total deposits	803	949	816	772	940	949	1000
Total loans	644	874	628	641	768	874	908
Per Share Data							
EPS(after-tax)(US\$)	115	30	16	5	4	4	5
DuPont Analysis							
ROAA(after-tax) (%, annualize YTD earnings)	2.17%	0.56%	1.29%	0.42%	0.32%	0.29%	0.36%
ROAE(after-tax) (%, annualize YTD earnings)	8.85%	2.18%	4.78%	1.55%	1.24%	1.24%	1.55%
Loan-to-Deposit Ratio (%)	80.17%	92.12%	76.99%	82.94%	81.69%	92.12%	90.77%
Loan to Deposit Spread (%)	3.87%	3.52%	4.00%	3.74%	3.43%	3.18%	3.08%
NIM (%)	3.25%	2.83%	3.19%	2.99%	2.76%	2.57%	2.55%
Cost/Income Ratio (%)	83.53%	83.87%	82.93%	82.58%	84.56%	85.41%	79.78%
Asset Quality Ratios							
NPLs / Total loans (%)	2.20%	0.15%	1.61%	1.23%	0.66%	0.15%	0.18%
Reserve / NPLs (%)	156.80%	1484.56%	196.31%	251.55%	432.65%	1484.56%	1223.62%
Write-off (US\$)	18	7	1	3	0	3	0
Leverage & Solvency Ratios							
BIS (%)	32.45%	27.65%	33.66%	31.90%	26.89%	27.65%	27.50%
Tier 1 Ratio (%)	31.18%	26.39%	32.39%	30.63%	25.63%	26.39%	26.24%