



永豐金控  
SinoPac Holdings

# SinoPac Holdings

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HSBC Greater China Financials Day

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# Disclaimer

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This presentation and the presentation materials distributed herewith may include forward-looking statements. 2014/1Q financial data are preliminary. All statements, other than statements of historical facts, that address activities, events or developments that SinoPac Financial Holdings Company (“SinoPac”) expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. SinoPac’s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, including but not limited to price fluctuations, actual demand, exchange rate fluctuations, market shares, competition, changes in legal, financial and regulatory frameworks, international economic and financial market conditions, political risks, cost estimates and other risks and factors beyond its control. In addition, SinoPac makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements.

# Agenda

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# Operating Report<sup>1/2</sup>

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Modest operating performance, achieving after-tax ROAE of 10.65%

- 1Q net revenue NT\$9.317Bn, QoQ +6.8%, YoY +18.4%
- Pre-tax profit NT\$4.255Bn, QoQ +58.5%, YoY +19.9%
- After-tax profit NT\$2.944Bn, QoQ +19.8%, YoY +2.5%. Excluding impact on tax expense for 2013 unappropriated retained earnings, after-tax profit would be NT\$3.62Bn, QoQ +47.3%, YoY +26.0%
- After-tax ROAE 10.65%, excluding impact on tax expense for 2013 unappropriated retained earnings, ROAE would reach 13.09%

Growth observed in all revenue lines, indicating stable business development

- Net interest income NT\$4.396Bn (47%), QoQ +3.4%, YoY +14.4%
- Fee income NT\$2.488Bn (27%), QoQ +11.4%, YoY +15.3%. Growth can be attributed to wealth management and securities brokerage income
- Other income NT\$2.433Bn (26%), QoQ +8.7%, YoY +30.5%. Growth can be attributed to derivatives income

Properly managed operating expense, ensuring cost efficiency

- 1Q operating expense NT\$4.708Bn, QoQ -2.1%, YoY +6.2%
- 1Q C/I ratio 51%, QoQ -4% (compared to 55%), YoY -5% (compared to 56%)

# Operating Report<sup>2/2</sup>

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## Achievements

- Cross-strait Accomplishments
  - Bank SinoPac (China), SinoPac Leasing (Tianjin) and Golden Trust SinoPac Fund Management all began operations in 1Q
- Bank SinoPac
  - Bank SinoPac's offshore banking unit (OBU) was awarded for its outstanding performance
  - Began cooperation with Chunghwa Post on (outbound) global FX remittance functions
- SinoPac Securities
  - Recognized by TWSE for number of underwriting case submissions (No. 1)
  - Awarded two consecutive years by TWSE for being the best market maker for warrant business
  - SinoPac Securities (Asia) was the lead underwriter for Italy's first offshore RMB bond; it was also the first Taiwanese brokerage to issue a RQFII fund
- SinoPac Investment Service and SinoPac SITC were recipients of Lipper Fund Awards for "Global Emerging Market Equity Fund" and "NTD Balanced Mix-Asset Fund" respectively in the 10-year category

# SPH Financial Highlights

| NT\$Mn ;<br>Mn Shares     | 2011      | 2012      | 2013      | 2014/1~3  | YoY    | 2014/1Q   | 2013/4Q   | QoQ   |
|---------------------------|-----------|-----------|-----------|-----------|--------|-----------|-----------|-------|
| <b>Share Capital</b>      | 73,112    | 75,683    | 82,077    | 82,077    | 8.4%   | 82,077    | 82,077    | 0.0%  |
| <b>Shares outstanding</b> | 7,311     | 7,568     | 8,208     | 8,208     | 8.4%   | 8,208     | 8,208     | 0.0%  |
| <b>Total equity</b>       | 90,089    | 97,727    | 108,507   | 111,374   | 9.7%   | 111,374   | 108,507   | 2.6%  |
| <b>Total assets</b>       | 1,299,962 | 1,365,709 | 1,465,945 | 1,546,861 | 10.9%  | 1,546,861 | 1,465,945 | 5.5%  |
| <b>Net income</b>         | 3,069     | 9,624     | 10,791    | 2,944     | 2.5%   | 2,944     | 2,458     | 19.8% |
| <b>EPS (NT\$)</b>         | 0.38      | 1.18      | 1.32      | 0.36      | 0.01   | 0.36      | 0.30      | 0.06  |
| <b>BVPS (NT\$)</b>        | 12.32     | 12.91     | 13.22     | 13.57     | 0.16   | 13.57     | 13.22     | 0.35  |
| <b>ROAA</b>               | 0.24%     | 0.72%     | 0.75%     | 0.77%     | -0.05% | 0.77%     | 0.67%     | 0.10% |
| <b>ROAE</b>               | 3.42%     | 10.26%    | 10.41%    | 10.65%    | -0.83% | 10.65%    | 9.14%     | 1.51% |
| <b>CAR</b>                | 126%      | 121%      | 105%      | 103%      | -15%   | 103%      | 105%      | -2%   |
| <b>DLR</b>                | 109%      | 110%      | 111%      | 111%      | 1%     | 111%      | 111%      | 0%    |

# BSP Financial Highlights

| NT\$Mn                       | 2011      | 2012      | 2013      | 2014/1~3  | YoY    | 2014/1Q   | 2013/4Q   | QoQ    |
|------------------------------|-----------|-----------|-----------|-----------|--------|-----------|-----------|--------|
| <b>Share Capital</b>         | 52,574    | 53,862    | 59,616    | 59,616    | 10.7%  | 59,616    | 59,616    | 0.0%   |
| <b>Total equity</b>          | 70,545    | 78,251    | 87,552    | 90,341    | 11.4%  | 90,341    | 87,552    | 3.2%   |
| <b>Total assets</b>          | 1,215,534 | 1,266,443 | 1,357,033 | 1,430,286 | 10.1%  | 1,430,286 | 1,357,033 | 5.4%   |
| <b>PPOP</b>                  | 7,167     | 9,325     | 12,950    | 4,117     | 30.0%  | 4,117     | 3,118     | 32.0%  |
| <b>Net income</b>            | 2,464     | 8,348     | 9,603     | 2,539     | -9.1%  | 2,539     | 1,816     | 39.8%  |
| <b>EPS (NT\$)</b>            | 0.44      | 1.42      | 1.61      | 0.43      | -0.04  | 0.43      | 0.31      | 0.12   |
| <b>BVPS (NT\$)</b>           | 12.12     | 13.13     | 14.69     | 15.15     | 0.09   | 15.15     | 14.69     | 0.46   |
| <b>ROAA</b>                  | 0.21%     | 0.68%     | 0.72%     | 0.72%     | -0.14% | 0.72%     | 0.54%     | 0.18%  |
| <b>ROAE</b>                  | 3.55%     | 11.23%    | 11.46%    | 11.32%    | -2.61% | 11.32%    | 8.36%     | 2.97%  |
| <b>Leverage</b>              | 16.53     | 16.39     | 15.57     | 15.36     | -0.47  | 15.36     | 15.61     | -0.25  |
| <b>Total deposits</b>        | 1,005,286 | 1,038,108 | 1,100,916 | 1,150,090 | 7.0%   | 1,150,090 | 1,100,916 | 4.5%   |
| <b>Total loans</b>           | 760,132   | 799,039   | 829,030   | 818,036   | 3.3%   | 818,036   | 829,030   | -1.3%  |
| <b>L-to-D ratio</b>          | 75.6%     | 77.0%     | 75.3%     | 71.1%     | -2.6%  | 71.1%     | 75.3%     | -4.2%  |
| <b>NPL ratio</b>             | 0.69%     | 0.34%     | 0.37%     | 0.37%     | 0.05%  | 0.37%     | 0.37%     | 0.00%  |
| <b>Coverage ratio</b>        | 177%      | 308%      | 305%      | 314%      | -25%   | 314%      | 305%      | 9%     |
| <b>Reserve-to-loan ratio</b> | 1.22%     | 1.06%     | 1.12%     | 1.15%     | 0.06%  | 1.15%     | 1.12%     | 0.03%  |
| <b>BIS Ratio</b>             | 14.01%    | 13.68%    | 12.45%    | 11.97%    | -1.08% | 11.97%    | 12.45%    | -0.48% |
| <b>Tier 1 Ratio</b>          | 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.

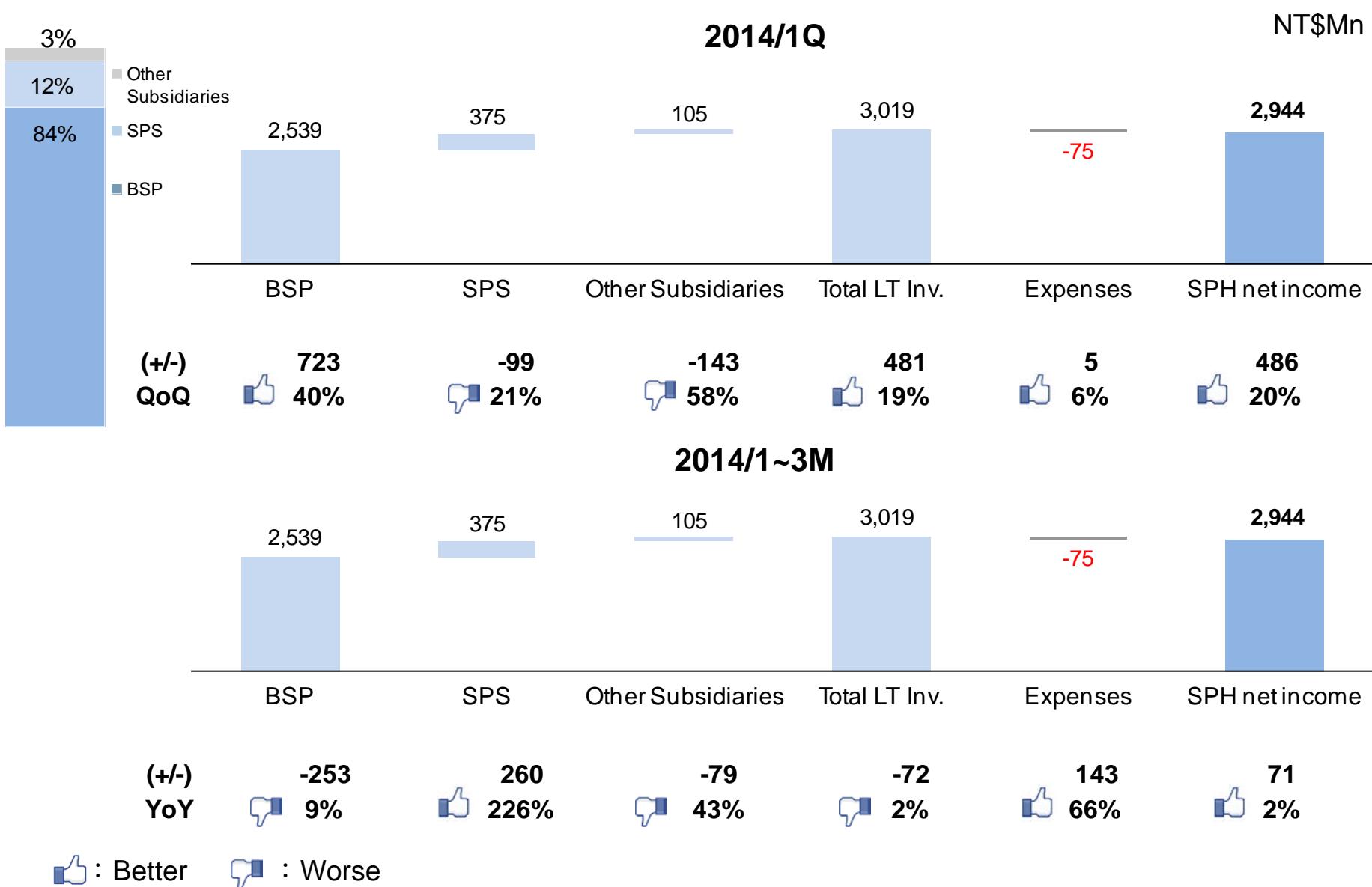
Note2: numbers are presented on a consolidated basis.

# SPS Financial Highlights

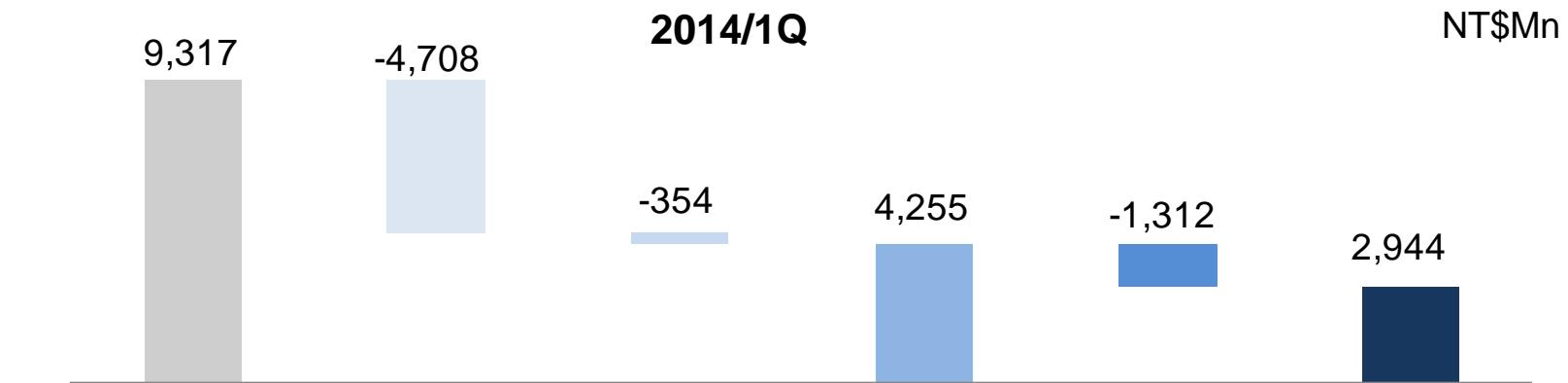
| NT\$Mn                         | 2011   | 2012   | 2013   | 2014/1-3M | YoY     | 2014/1Q | 2013/4Q | QoQ     |
|--------------------------------|--------|--------|--------|-----------|---------|---------|---------|---------|
| Share capital                  | 15,365 | 15,365 | 16,212 | 16,212    | 5.51%   | 16,212  | 16,212  | 0.00%   |
| Total equity                   | 22,185 | 22,759 | 23,834 | 24,274    | 5.82%   | 24,274  | 23,834  | 1.85%   |
| Total assets                   | 72,760 | 82,272 | 88,908 | 93,676    | 20.87%  | 93,676  | 88,908  | 5.36%   |
| Capital gain                   | -1,196 | 793    | 1,012  | 378       | 65.07%  | 378     | 594     | -36.36% |
| Recurring income               | 5,493  | 4,363  | 4,110  | 1,290     | 38.86%  | 1,290   | 1,117   | 15.49%  |
| Net income                     | 423    | 1,161  | 1,003  | 375       | 226.09% | 375     | 474     | -20.89% |
| EPS (NT\$)                     | 0.26   | 0.72   | 0.62   | 0.23      | 0.16    | 0.23    | 0.29    | -0.06   |
| BVPS (NT\$)                    | 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    |
| Brokerage market share         | 4.80%  | 4.99%  | 5.23%  | 5.52%     | 0.49%   | 5.52%   | 5.40%   | 0.12%   |
| Avg. balance of margin trading | 16,925 | 12,514 | 13,897 | 16,459    | 29.37%  | 16,459  | 14,907  | 10.41%  |
| Margin trading market share    | 5.21%  | 5.50%  | 6.23%  | 6.51%     | 0.54%   | 6.51%   | 6.45%   | 0.06%   |
| BIS ratio                      | 465%   | 372%   | 351%   | 353%      | -48.00% | 353%    | 351%    | 2.00%   |

Note: numbers are presented on a consolidated basis.

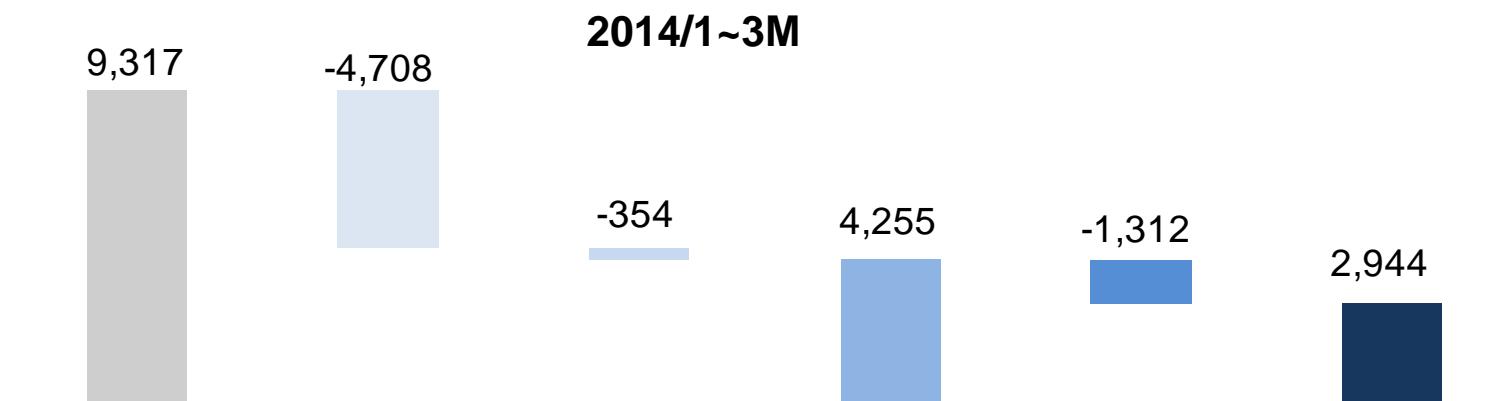
# Profit Contribution by Subsidiaries 2/2



# SPH P&L Breakdown



|       | Net profit | Op exp | Provision | Net Profit before tax | Tax    | Net income |
|-------|------------|--------|-----------|-----------------------|--------|------------|
| (+/-) | 597        | 101    | 872       | 1,570                 | -1,084 | 486        |
| QoQ   | 6.8%       | 2.1%   | 71.1%     | 58.5%                 | 477.0% | 19.8%      |



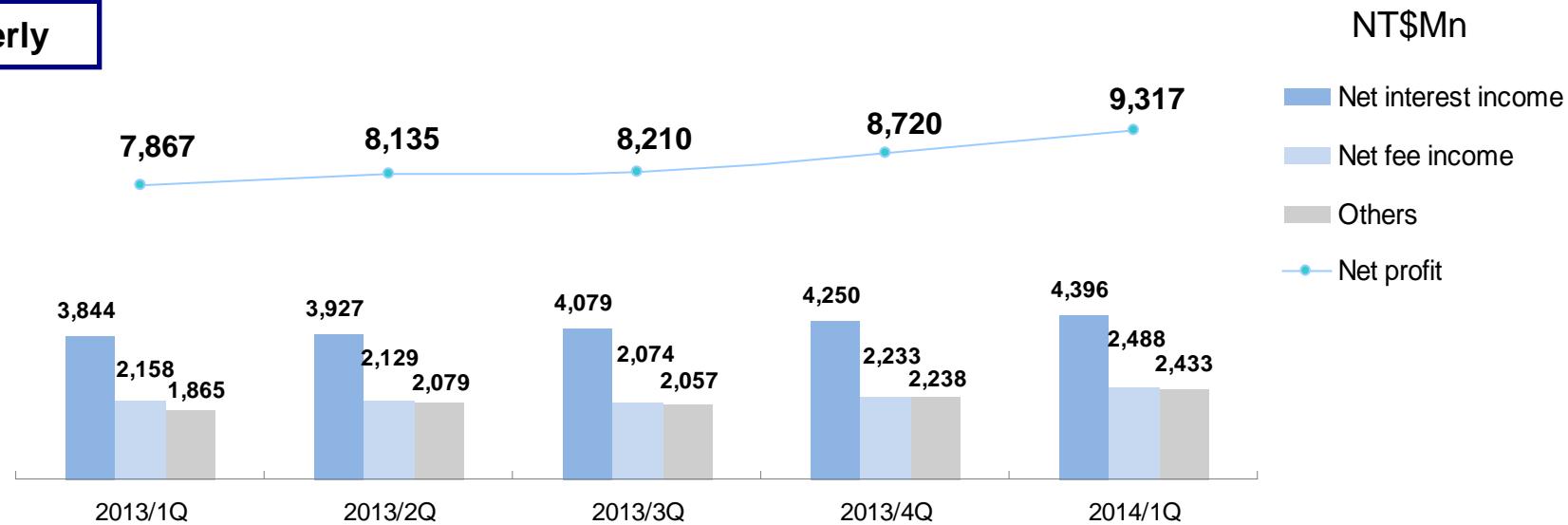
|       | Net profit | Op exp | Provision | Net Profit before tax | Tax   | Net income |
|-------|------------|--------|-----------|-----------------------|-------|------------|
| (+/-) | 1,450      | -275   | -468      | 707                   | -637  | 71         |
| YoY   | 18.4%      | 6.2%   | 410.2%    | 19.9%                 | 94.4% | 2.5%       |

: Better : Worse

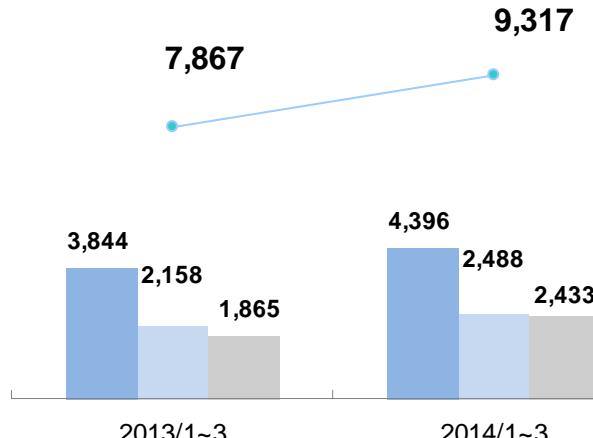
Note 1 : numbers are presented on a consolidated basis.

# SPH Profit Breakdown

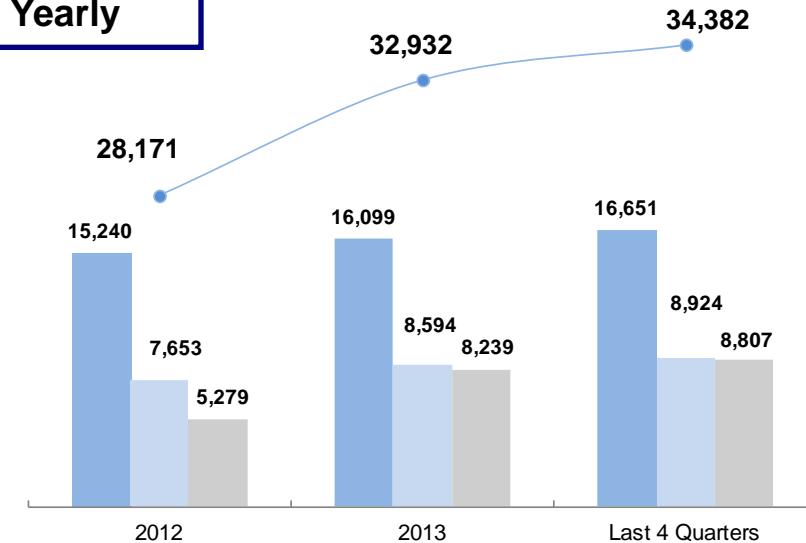
Quarterly



Year-to-date



Yearly

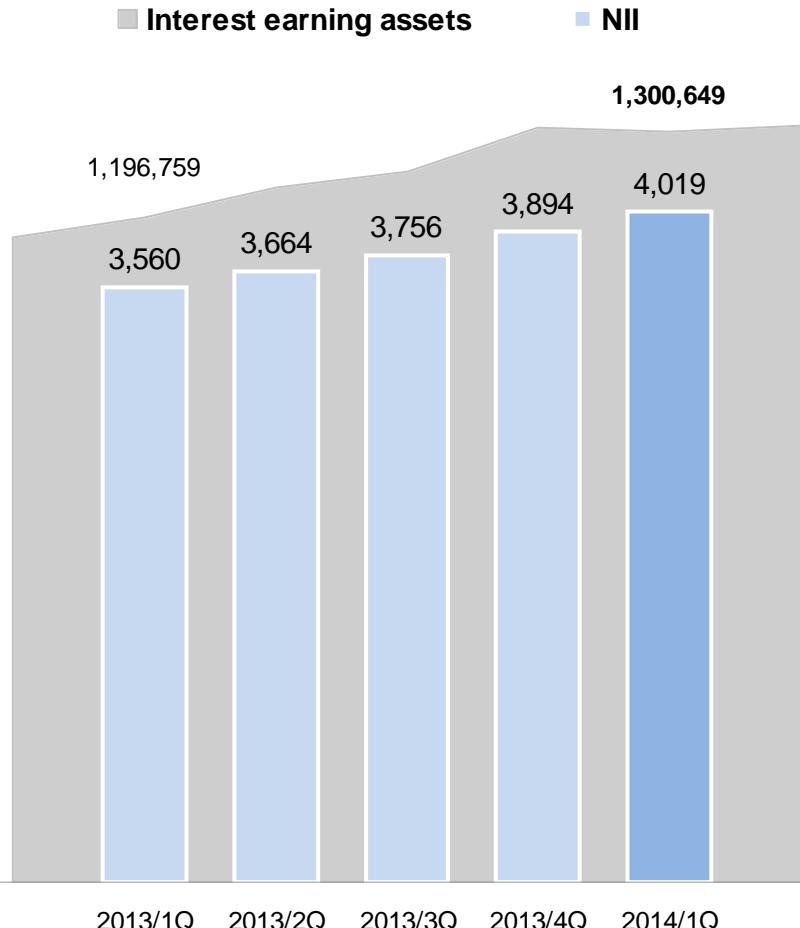


Note: numbers are presented on a consolidated basis.

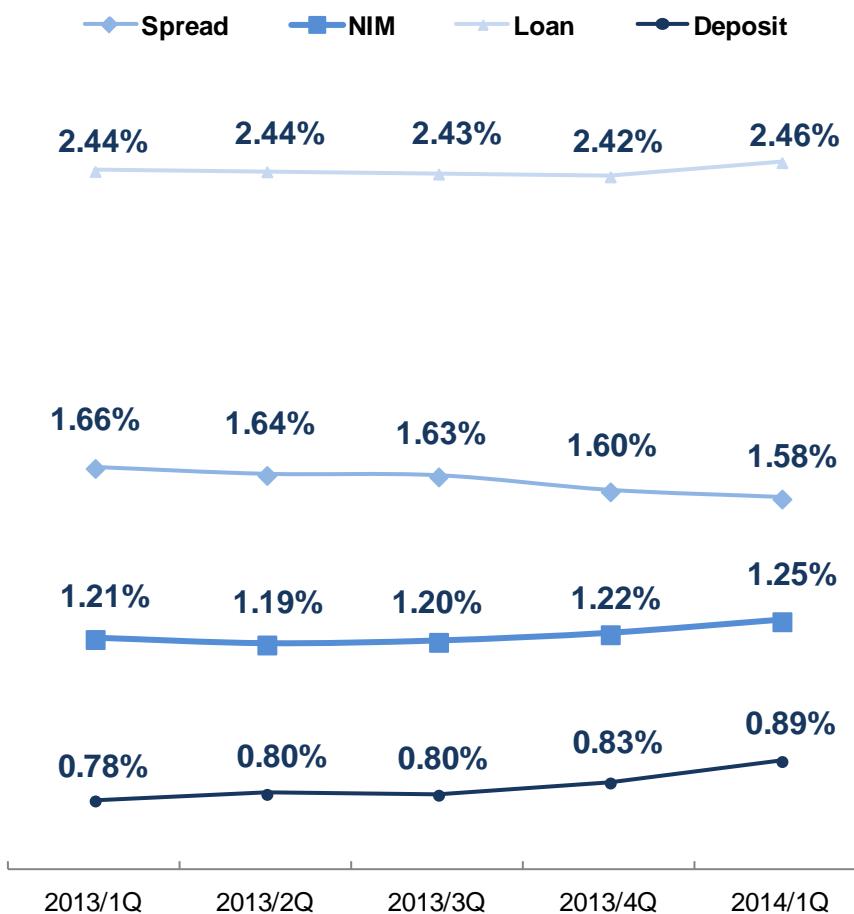
# BSP NIM & Spread

## Interest earning assets & Net interest income

NT\$Mn



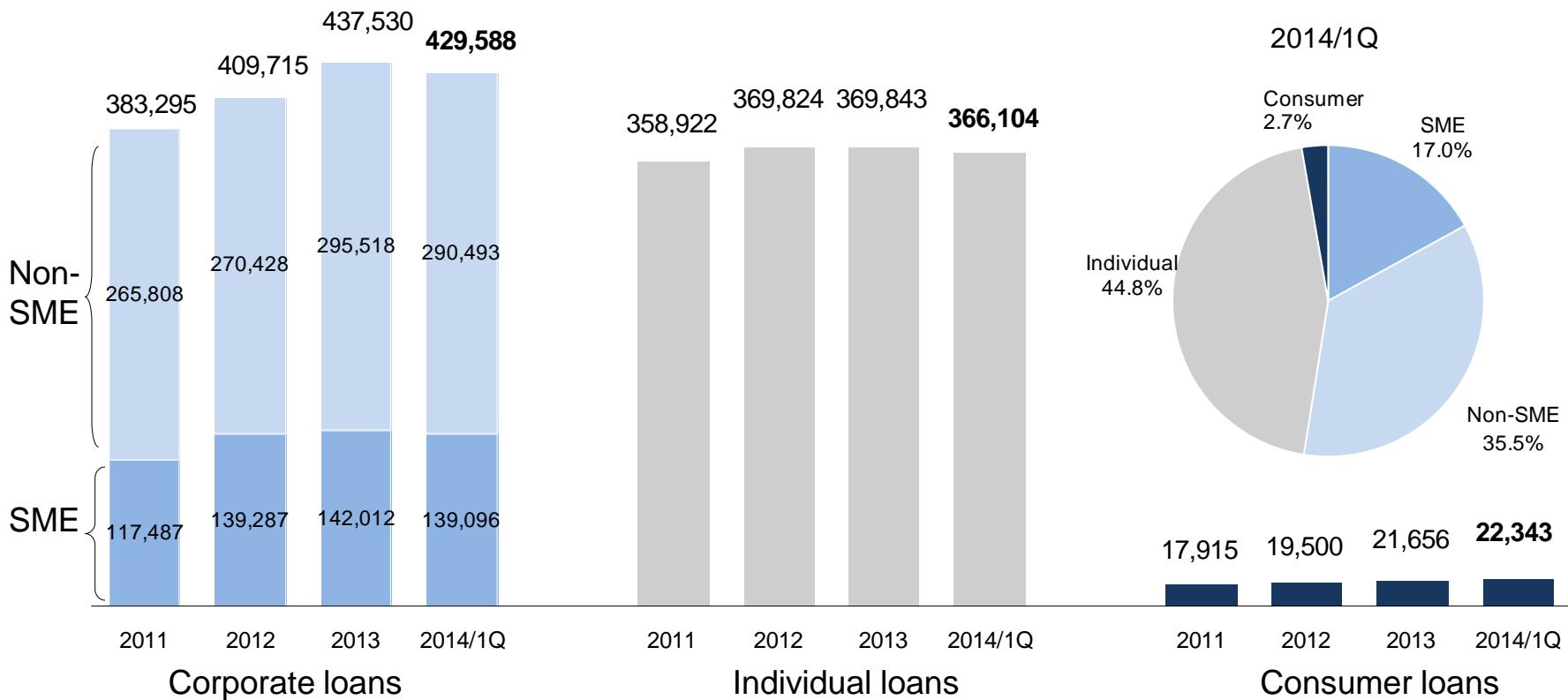
## NIM & Spread



Note: numbers are presented on a consolidated basis.

# BSP Loan Portfolio Breakdown

|            | NT\$Mn  | 2013    | 2014/1Q | YTD |
|------------|---------|---------|---------|-----|
| Total loan | 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.

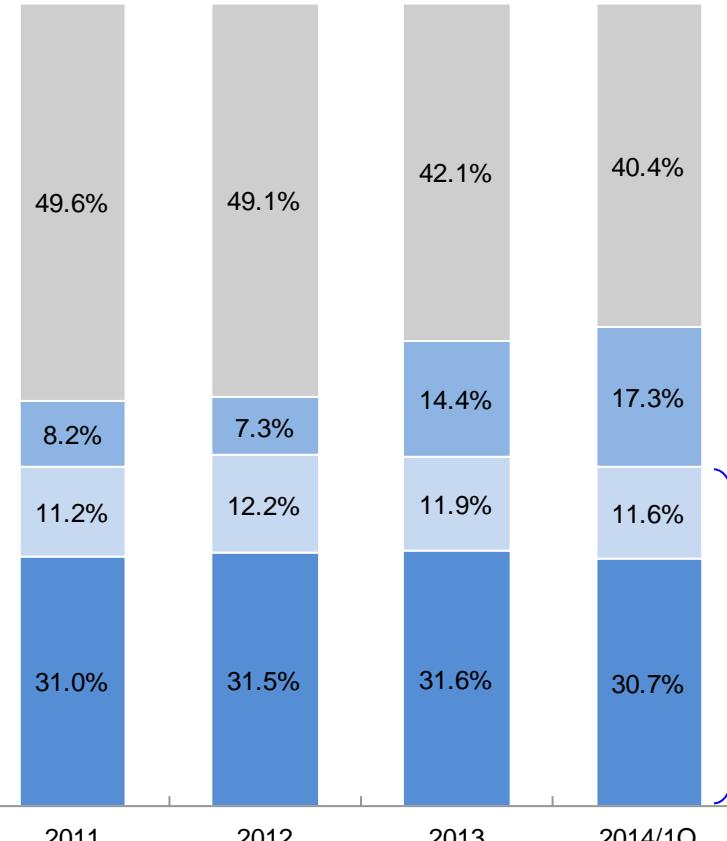
# BSP Deposit Portfolio Breakdown

## Total deposits

NT\$Mn

NTD Savings      FX Savings      FX TD      NTD TD  
 +4.5%

1,005,286      1,038,108      1,100,916      1,150,090

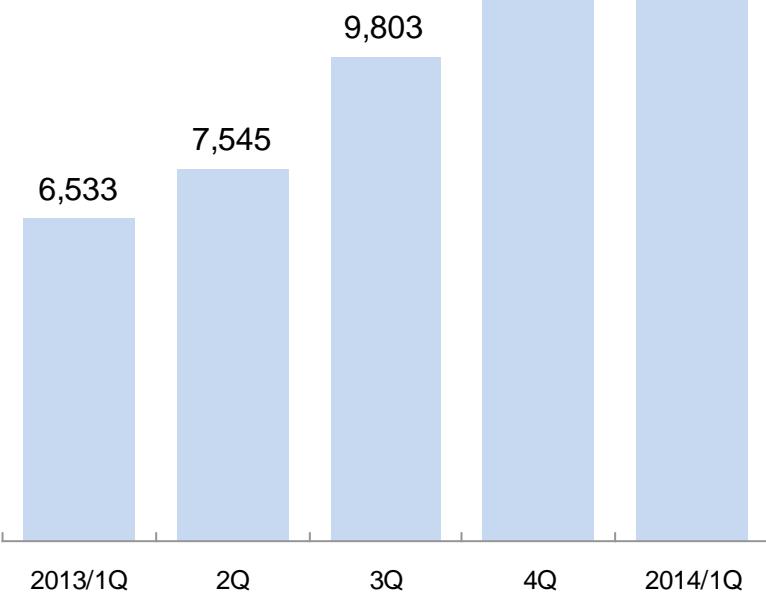


## Deposit in RMB

RMB\$Mn

18,725

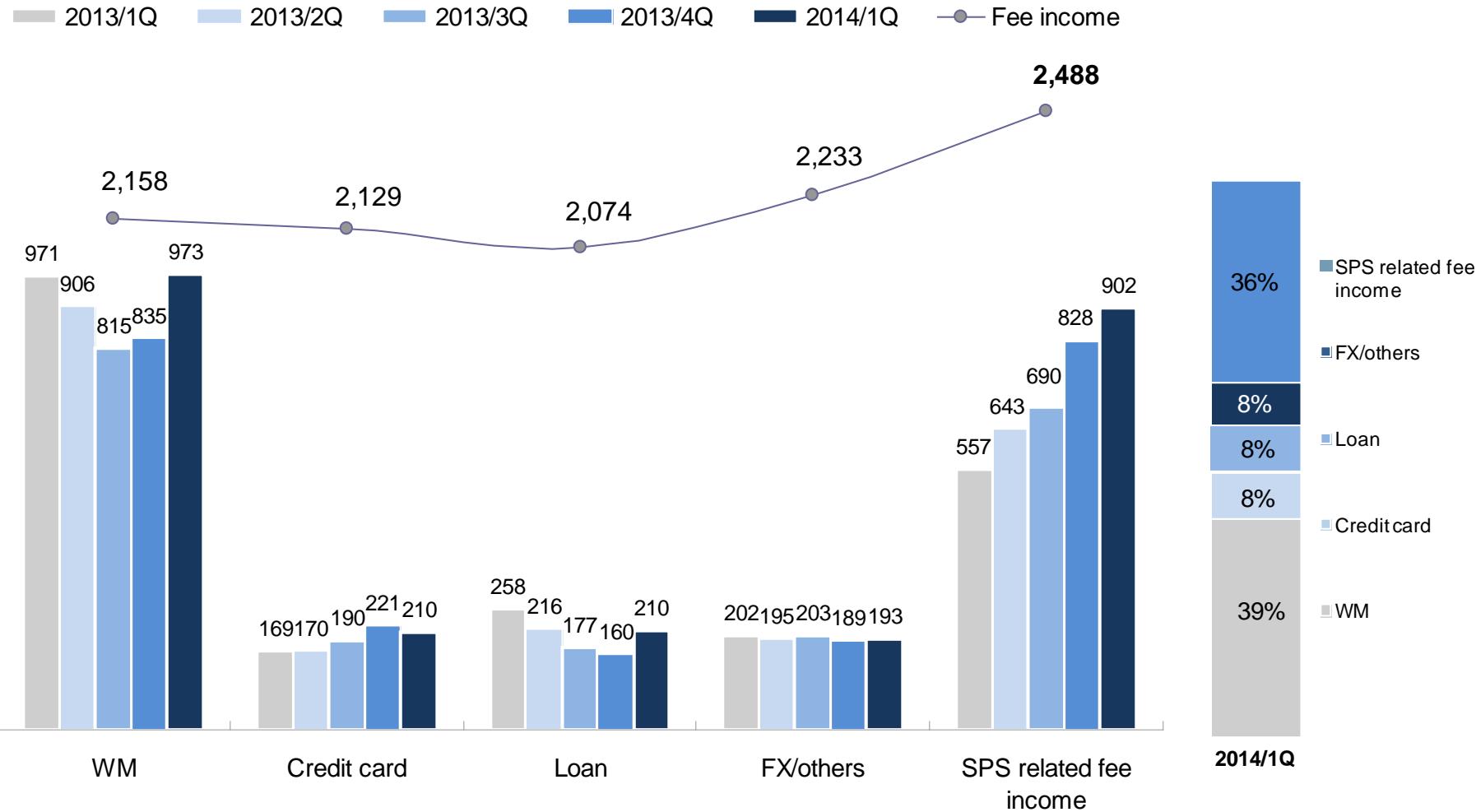
+49%



Note: numbers are presented on a consolidated basis.

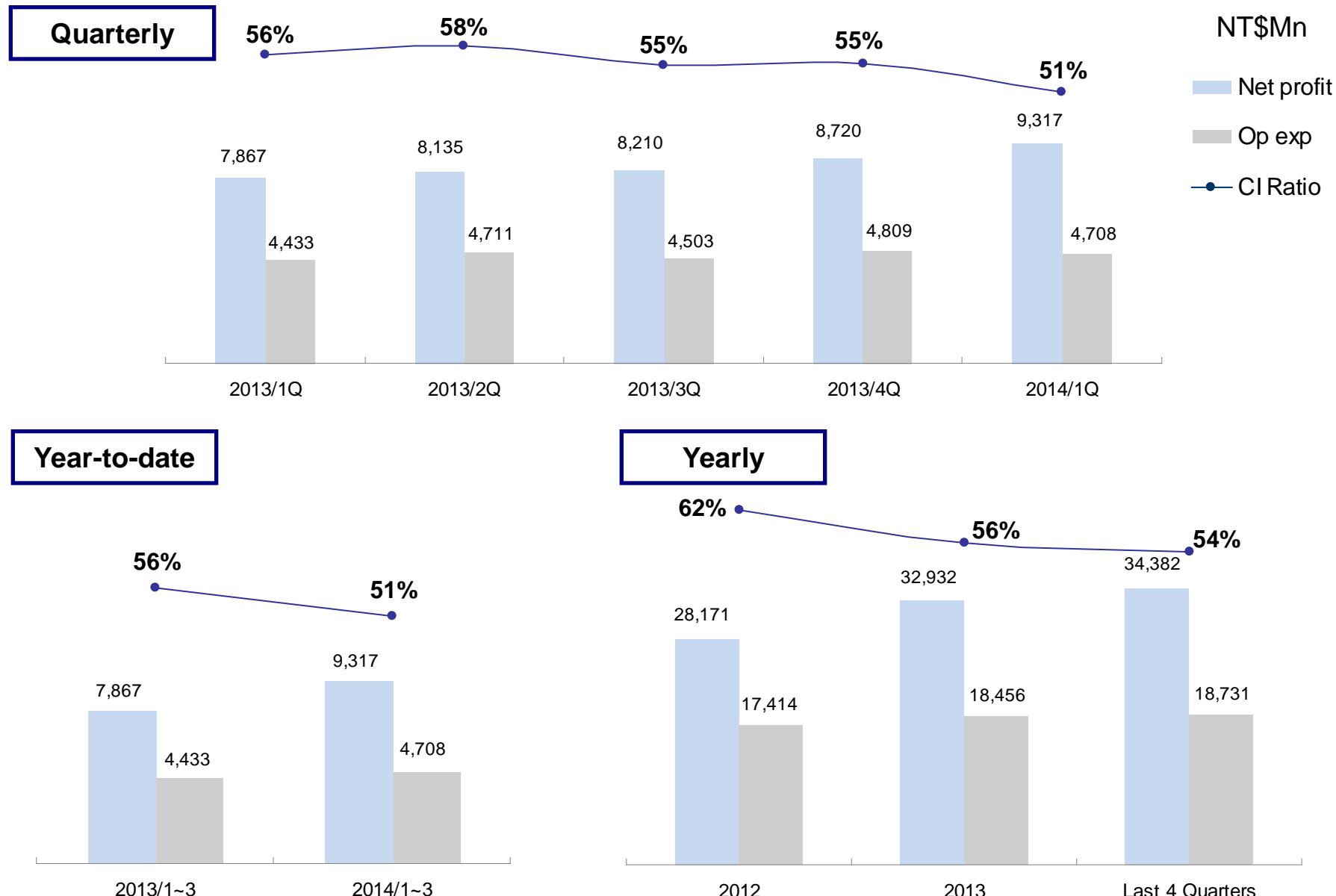
# SPH Fee Income Breakdown

NT\$Mn



Note: numbers are presented on a consolidated basis.

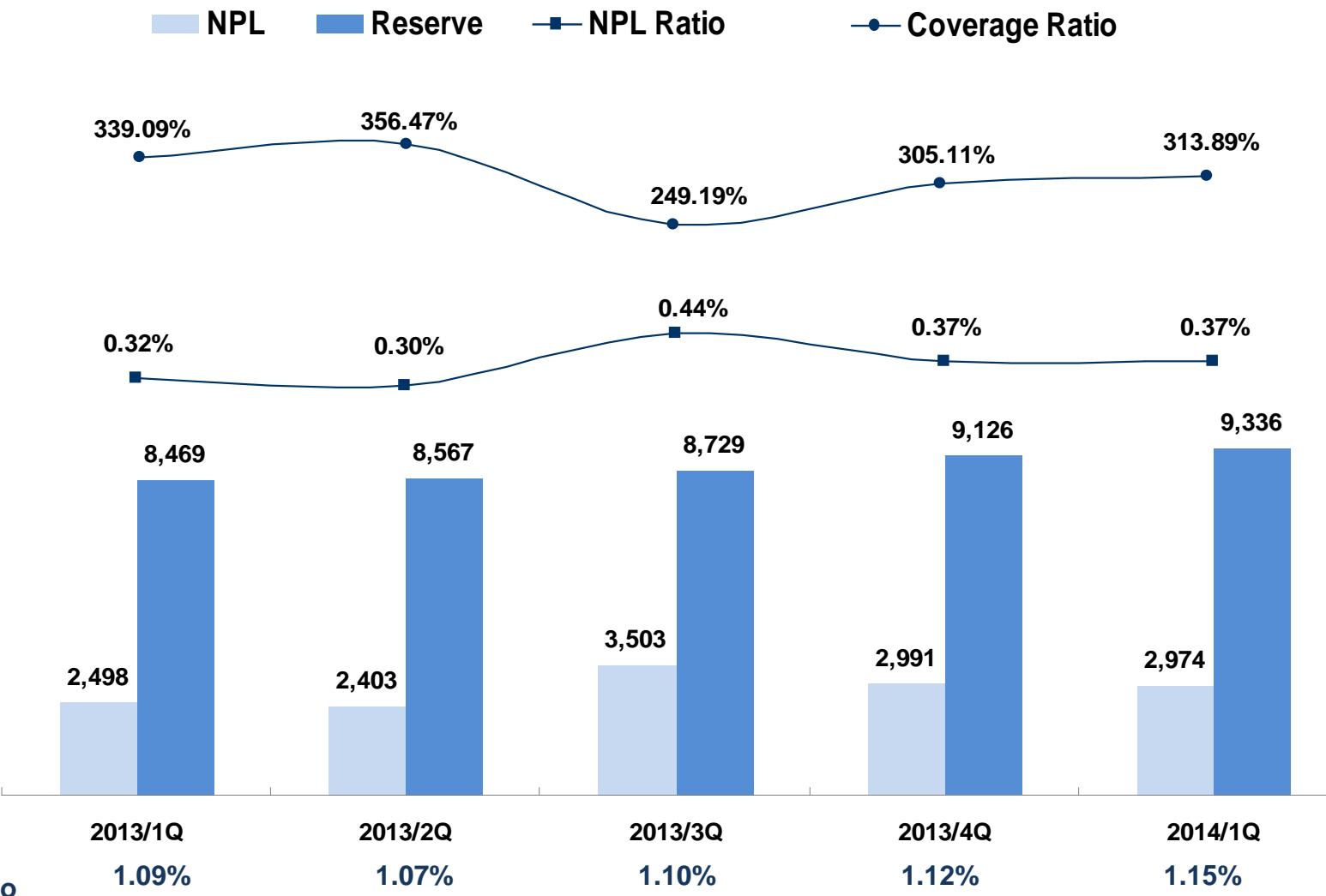
# SPH Operating Expense Breakdown



Note: numbers are presented on a consolidated basis.

# BSP Asset Quality

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 |                  |                  |                  |             |              |
|--|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|-------------|--------------|
|  | 2012             | 2013             | 1Q13             | 2Q13              | 3Q13             | 4Q13             | 1Q14             | QoQ(%)      | YoY(%)       |
| <b>Assets:</b>   |                  |                  |                  |                   |                  |                  |                  |             |              |
| 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        |
| <b>Total Assets</b>  | <b>1,365,709</b> | <b>1,465,945</b> | <b>1,394,497</b> | <b>1,425,841</b>  | <b>1,428,337</b> | <b>1,465,945</b> | <b>1,546,861</b> | <b>5.52</b> | <b>10.93</b> |
| <b>Liabilities and equity</b>                              |                  |                  |                  |                   |                  |                  |                  |             |              |
| <b>Liabilities</b>   |                  |                  |                  |                   |                  |                  |                  |             |              |
| 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        |
| <b>Total liabilities</b>                                   | <b>1,267,982</b> | <b>1,357,438</b> | <b>1,292,984</b> | <b>1,324,017</b>  | <b>1,322,944</b> | <b>1,357,438</b> | <b>1,435,487</b> | <b>5.75</b> | <b>11.02</b> |
| 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       |
| <b>Total equity attributable to owners of parent</b>       | <b>97,727</b>    | <b>108,447</b>   | <b>101,513</b>   | <b>101,824</b>    | <b>105,333</b>   | <b>108,447</b>   | <b>111,314</b>   | <b>2.64</b> | <b>9.66</b>  |
| Non-controlling interests                                  | 0                | 60               | 0                | 0                 | 60               | 60               | 60               | -0.13       | -            |
| <b>TOTAL</b>   | <b>1,365,709</b> | <b>1,465,945</b> | <b>1,394,497</b> | <b>1,425,841</b>  | <b>1,428,337</b> | <b>1,465,945</b> | <b>1,546,861</b> | <b>5.52</b> | <b>10.93</b> |

# Appendix 2/13

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

| NT\$Mn   | BSP<br>(Consolidated) | SPS<br>(Consolidated) | Trust<br>(Consolidated) | Leasing<br>(Consolidated) | Others         | Sum              | Adj. Items      | SPH              |
|--|-----------------------|-----------------------|-------------------------|---------------------------|----------------|------------------|-----------------|------------------|
| <b>Assets:</b>   |                       |                       |                         |                           |                |                  |                 |                  |
| 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           |
| <b>Total Assets</b>  | <b>1,430,286</b>      | <b>93,676</b>         | <b>1,653</b>            | <b>26,840</b>             | <b>130,972</b> | <b>1,683,427</b> | <b>-136,567</b> | <b>1,546,861</b> |
| <b>Liabilities and equity</b>                              |                       |                       |                         |                           |                |                  |                 |                  |
| <b>Liabilities</b>   |                       |                       |                         |                           |                |                  |                 |                  |
| 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           |
| <b>Total liabilities</b>                                   | <b>1,339,945</b>      | <b>69,402</b>         | <b>47</b>               | <b>22,064</b>             | <b>15,019</b>  | <b>1,446,476</b> | <b>-10,990</b>  | <b>1,435,487</b> |
| 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            |
| <b>Total equity attributable to owners parent</b>          | <b>90,341</b>         | <b>24,274</b>         | <b>1,606</b>            | <b>4,776</b>              | <b>115,894</b> | <b>236,891</b>   | <b>-125,577</b> | <b>111,314</b>   |
| Non-controlling interests                                  | 0                     | 0                     | 0                       | 0                         | 60             | 60               | 0               | 60               |
| <b>TOTAL</b>   | <b>1,430,286</b>      | <b>93,676</b>         | <b>1,653</b>            | <b>26,840</b>             | <b>130,972</b> | <b>1,683,427</b> | <b>-136,567</b> | <b>1,546,861</b> |

# 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        |
| <b>Net interest Income</b>  | <b>15,240</b>  | <b>16,099</b> | <b>3,844</b>      | <b>3,927</b> | <b>4,079</b> | <b>4,250</b> | <b>4,396</b> | <b>3.44</b>   | <b>14.37</b> |
| <b>Net revenues other than interest</b>   |                |               |                   |              |              |              |              |               |              |
| 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       |
| <b>Total net revenues</b>   | <b>28,171</b>  | <b>32,932</b> | <b>7,867</b>      | <b>8,135</b> | <b>8,210</b> | <b>8,720</b> | <b>9,317</b> | <b>6.85</b>   | <b>18.43</b> |
| <b>Bad debt expenses and guarantee liability provisions</b>                               |                |               |                   |              |              |              |              |               |              |
| Bad debt expenses and guarantee liability provisions                                      | -566           | 1,975         | -114              | 25           | 838          | 1,226        | 354          | -71.15        | NA           |
| <b>Operating expenses</b>   | <b>17,414</b>  | <b>18,456</b> | <b>4,433</b>      | <b>4,711</b> | <b>4,503</b> | <b>4,809</b> | <b>4,708</b> | <b>-2.10</b>  | <b>6.21</b>  |
| 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         |
| <b>Bad debts and guarantee liability provisions &amp; Operating expenses</b>              | <b>16,848</b>  | <b>20,430</b> | <b>4,319</b>      | <b>4,736</b> | <b>5,341</b> | <b>6,035</b> | <b>5,062</b> | <b>-16.13</b> | <b>17.20</b> |
| 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        |
| <b>Profit (loss)</b>  | <b>9,624</b>   | <b>10,791</b> | <b>2,873</b>      | <b>2,998</b> | <b>2,462</b> | <b>2,458</b> | <b>2,944</b> | <b>19.77</b>  | <b>2.46</b>  |

# Appendix 4/13

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

# Appendix 5/13

BSP's Balance Sheet (Consolidated) - IFRS

| NT\$Mn   | Yearly Results   |                  |                  |                  | Quarterly Results |                  |                  |             | QoQ(%)       | YoY(%) |
|--|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|-------------|--------------|--------|
|  | 2012             | 2013             | 1Q13             | 2Q13             | 3Q13              | 4Q13             | 1Q14             |             |              |        |
| <b>Assets</b>  |                  |                  |                  |                  |                   |                  |                  |             |              |        |
| 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       |        |
| <b>Total</b>   | <b>1,266,443</b> | <b>1,357,033</b> | <b>1,298,958</b> | <b>1,331,736</b> | <b>1,325,589</b>  | <b>1,357,033</b> | <b>1,430,286</b> | <b>5.40</b> | <b>10.11</b> |        |
| <b>Liabilities and Equity</b>                              |                  |                  |                  |                  |                   |                  |                  |             |              |        |
| <b>Liabilities</b>   |                  |                  |                  |                  |                   |                  |                  |             |              |        |
| 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                                     | 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         |        |
| bank debentures  | 43,002           | 45,087           | 42,997           | 42,993           | 43,089            | 45,087           | 43,488           | -3.55       | 1.14         |        |
| Short-term borrowings                                      | 903              | 323              | 926              | 325              | 320               | 323              | 330              | 1.87        | -64.42       |        |
| Other financial liabilities                                | 5,685            | 7,620            | 6,474            | 6,460            | 7,590             | 7,620            | 10,865           | 42.58       | 67.82        |        |
| Provisions   | 2,860            | 2,880            | 2,812            | 2,775            | 2,755             | 2,880            | 2,905            | 0.85        | 3.30         |        |
| Deferred tax 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       |        |
| <b>Total liabilities</b>                                   | <b>1,188,192</b> | <b>1,269,481</b> | <b>1,217,845</b> | <b>1,247,796</b> | <b>1,239,842</b>  | <b>1,269,481</b> | <b>1,339,945</b> | <b>5.55</b> | <b>10.03</b> |        |
| 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       |        |
| <b>Total equity</b>  | <b>78,251</b>    | <b>87,552</b>    | <b>81,113</b>    | <b>83,940</b>    | <b>85,747</b>     | <b>87,552</b>    | <b>90,341</b>    | <b>3.19</b> | <b>11.38</b> |        |
| <b>TOTAL</b>   | <b>1,266,443</b> | <b>1,357,033</b> | <b>1,298,958</b> | <b>1,331,736</b> | <b>1,325,589</b>  | <b>1,357,033</b> | <b>1,430,286</b> | <b>5.40</b> | <b>10.11</b> |        |

# 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        |
| <b>Net interest Income</b>   | <b>14,262</b>  | <b>14,874</b> | <b>3,560</b>      | <b>3,664</b> | <b>3,756</b> | <b>3,894</b> | <b>4,019</b> | <b>3.22</b>   | <b>12.90</b> |
| <b>Net revenues other than interest</b>  |                |               |                   |              |              |              |              |               |              |
| 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<br>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<br>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       |
| <b>Total net revenues</b>  | <b>21,898</b>  | <b>26,378</b> | <b>6,398</b>      | <b>6,831</b> | <b>6,565</b> | <b>6,584</b> | <b>7,529</b> | <b>14.35</b>  | <b>17.68</b> |
| <b>Bad debt expenses and guarantee<br/>liability provisions</b>                  | <b>-597</b>    | <b>1,950</b>  | <b>-103</b>       | <b>34</b>    | <b>819</b>   | <b>1,200</b> | <b>380</b>   | <b>-68.30</b> | <b>NA</b>    |
| <b>Operating expenses</b>  | <b>12,573</b>  | <b>13,428</b> | <b>3,230</b>      | <b>3,447</b> | <b>3,286</b> | <b>3,466</b> | <b>3,412</b> | <b>-1.56</b>  | <b>5.63</b>  |
| 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        |
| <b>Bad debts and guarantee liability provisions<br/>&amp; Operating expenses</b> | <b>11,976</b>  | <b>15,378</b> | <b>3,127</b>      | <b>3,481</b> | <b>4,105</b> | <b>4,666</b> | <b>3,792</b> | <b>-18.72</b> | <b>21.28</b> |
| 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       |
| <b>Profit (loss)</b>   | <b>8,348</b>   | <b>9,603</b>  | <b>2,792</b>      | <b>2,942</b> | <b>2,053</b> | <b>1,816</b> | <b>2,539</b> | <b>39.84</b>  | <b>-9.06</b> |

# 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          |             |              |
| <b>Assets:</b>  |                |               |                   |               |               |               |               |             |              |
| 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        |
| <b>Total assets</b>                                       | <b>82,272</b>  | <b>88,908</b> | <b>77,500</b>     | <b>77,651</b> | <b>86,996</b> | <b>88,908</b> | <b>93,676</b> | <b>5.36</b> | <b>20.87</b> |
| <b>Liabilities and stockholders' equity</b>               |                |               |                   |               |               |               |               |             |              |
| <b>Liabilities</b>  |                |               |                   |               |               |               |               |             |              |
| 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       |
| <b>Total liabilities</b>                                  | <b>59,513</b>  | <b>65,074</b> | <b>54,560</b>     | <b>54,657</b> | <b>63,655</b> | <b>65,074</b> | <b>69,402</b> | <b>6.65</b> | <b>27.20</b> |
| 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       |
| <b>Total stockholders' equity of parent company</b>       | <b>22,759</b>  | <b>23,834</b> | <b>22,940</b>     | <b>22,994</b> | <b>23,341</b> | <b>23,834</b> | <b>24,274</b> | <b>1.85</b> | <b>5.82</b>  |
| <b>TOTAL</b>  | <b>82,272</b>  | <b>88,908</b> | <b>77,500</b>     | <b>77,651</b> | <b>86,996</b> | <b>88,908</b> | <b>93,676</b> | <b>5.36</b> | <b>20.87</b> |

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

# Appendix 8/13

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## 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       |        |
| <b>Total net revenues</b>                               | <b>5,474</b>   | <b>5,360</b> | <b>1,177</b>      | <b>1,046</b> | <b>1,397</b> | <b>1,741</b> | <b>1,596</b> | <b>-8.33</b>  | <b>35.60</b>  |        |
| Operating expenses                                      | 4,221          | 4,319        | 1,007             | 1,043        | 1,031        | 1,238        | 1,139        | -8.00         | 13.11         |        |
| <b>Pre-tax income (loss)</b>                            | <b>1,252</b>   | <b>1,042</b> | <b>169</b>        | <b>3</b>     | <b>366</b>   | <b>503</b>   | <b>457</b>   | <b>-9.15</b>  | <b>170.41</b> |        |
| Income tax benefit (expense)                            | -92            | -38          | -54               | 28           | 17           | -29          | -81          | 179.31        | 50.00         |        |
| <b>Net income (Loss)</b>                                | <b>1,161</b>   | <b>1,003</b> | <b>115</b>        | <b>31</b>    | <b>383</b>   | <b>474</b>   | <b>375</b>   | <b>-20.89</b> | <b>226.09</b> |        |

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

# Appendix 9/13

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## BSP's Loan Breakdown (Consolidated)

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

Note: Loans portfolio includes non-accrual loans.

# Appendix 10/13

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## BSP's Loan Asset Quality

| NT\$Mn                          | Yearly Results |                | Quarterly Results |                |                |                |                |               |                |
|---------------------------------|----------------|----------------|-------------------|----------------|----------------|----------------|----------------|---------------|----------------|
|                                 | 2012           | 2013           | 1Q13              | 2Q13           | 3Q13           | 4Q13           | 1Q14           | QoQ(%)        | YoY(%)         |
| <b>NPL</b>                      |                |                |                   |                |                |                |                |               |                |
| 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            |
| <b>90-days NPLs - ending</b>    | <b>2,673</b>   | <b>2,991</b>   | <b>2,498</b>      | <b>2,403</b>   | <b>3,503</b>   | <b>2,991</b>   | <b>2,974</b>   | <b>-0.57</b>  | <b>19.08</b>   |
| <b>Total reserves for loans</b> | <b>8,241</b>   | <b>9,126</b>   | <b>8,469</b>      | <b>8,567</b>   | <b>8,729</b>   | <b>9,126</b>   | <b>9,336</b>   | <b>2.30</b>   | <b>10.23</b>   |
| <b>Provisions for loan loss</b> | <b>2</b>       | <b>2,836</b>   | <b>195</b>        | <b>264</b>     | <b>1,069</b>   | <b>1,307</b>   | <b>379</b>     | <b>-70.99</b> | <b>94.34</b>   |
| <b>Recovery - Loan</b>          | <b>840</b>     | <b>756</b>     | <b>222</b>        | <b>217</b>     | <b>191</b>     | <b>125</b>     | <b>150</b>     | <b>20.66</b>  | <b>-32.41</b>  |
| <b>NPL ratio</b>                | <b>0.34%</b>   | <b>0.37%</b>   | <b>0.32%</b>      | <b>0.30%</b>   | <b>0.44%</b>   | <b>0.37%</b>   | <b>0.37%</b>   | <b>0.00%</b>  | <b>0.05%</b>   |
| <b>Coverage ratio</b>           | <b>308.34%</b> | <b>305.11%</b> | <b>339.09%</b>    | <b>356.47%</b> | <b>249.19%</b> | <b>305.11%</b> | <b>313.89%</b> | <b>8.78%</b>  | <b>-25.20%</b> |

Note: Loans portfolio includes non-accrual loans.

# Appendix 11/13

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## BSP's Fee Breakdown (Consolidated)

| NT\$Mn                      | Yearly Results |              | Quarterly Results |              |              |              |              |              | QoQ(%)        | YoY(%) |
|-----------------------------|----------------|--------------|-------------------|--------------|--------------|--------------|--------------|--------------|---------------|--------|
|                             | 2012           | 2013         | 1Q13              | 2Q13         | 3Q13         | 4Q13         | 1Q14         |              |               |        |
| <b>Wealth management</b>    | <b>2,845</b>   | <b>3,526</b> | <b>971</b>        | <b>906</b>   | <b>815</b>   | <b>835</b>   | <b>973</b>   | <b>16.53</b> | <b>0.22</b>   |        |
| 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         |        |
| <b>Loan fees</b>            | <b>689</b>     | <b>811</b>   | <b>258</b>        | <b>216</b>   | <b>177</b>   | <b>160</b>   | <b>210</b>   | <b>31.56</b> | <b>-18.63</b> |        |
| 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        |        |
| <b>Credit card</b>          | <b>661</b>     | <b>750</b>   | <b>169</b>        | <b>170</b>   | <b>190</b>   | <b>221</b>   | <b>210</b>   | <b>-5.01</b> | <b>23.88</b>  |        |
| <b>Others</b>               | <b>458</b>     | <b>434</b>   | <b>108</b>        | <b>103</b>   | <b>117</b>   | <b>107</b>   | <b>114</b>   | <b>6.59</b>  | <b>4.74</b>   |        |
| 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         |        |
| <b>Total fee income</b>     | <b>4,652</b>   | <b>5,522</b> | <b>1,507</b>      | <b>1,395</b> | <b>1,298</b> | <b>1,322</b> | <b>1,506</b> | <b>13.94</b> | <b>-0.03</b>  |        |

Note: Loans portfolio includes non-accrual loans.

# Appendix 12/13

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## BSP's Credit Card Business

| NT\$Mn                      | Yearly Results |        | Quarterly Results |        |        |        |        | QoQ(%) | YoY(%)  |  |
|-----------------------------|----------------|--------|-------------------|--------|--------|--------|--------|--------|---------|--|
|                             | 2012           | 2013   | 1Q13              | 2Q13   | 3Q13   | 4Q13   | 1Q14   |        |         |  |
| <b>Credit card business</b> |                |        |                   |        |        |        |        |        |         |  |
| 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%  |  |
| <b>Asset quality</b>        |                |        |                   |        |        |        |        |        |         |  |
| 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\$mn   | 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      |
| <b>Per Share Data</b>                          |                |          |                   |         |         |          |          |
| EPS(after-tax)(US\$)                           | 115            | 30       | 16                | 5       | 4       | 4        | 5        |
| <b>DuPont Analysis</b>                         |                |          |                   |         |         |          |          |
| ROAA(after-tax)<br>(%, annualize YTD earnings) | 2.17%          | 0.56%    | 1.29%             | 0.42%   | 0.32%   | 0.29%    | 0.36%    |
| ROAE(after-tax)<br>(%, 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%   |
| <b>Asset Quality Ratios</b>                    |                |          |                   |         |         |          |          |
| 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        |
| <b>Leverage &amp; Solvency Ratios</b>          |                |          |                   |         |         |          |          |
| 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%   |