永豐金控
SinoPac Holdings

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Agenda

2011/4Q Overall Performance (p.2 ~ p.3)

SinoPac Holdings (p.4 ~ p.9)

Bank SinoPac (p.10 ~ p.24)

SinoPac Securities (p.25 ~p.29)

Future Prospects (p.30 ~ p.38)

SPH Operating Report[1/2]

2011/4Q Overview

- Unfavorable external business environment
  - European debt crisis continued to plague the global economy. As rating agencies downgraded European sovereign debts, Euro-zone entered negative economic growth. Taiwanese stock market has been impacted; TWSI fell to 7,072 in December from September's 7,225 and 4Q's average daily trading volume was NT$94.2Bn, lowest in 2011
  - US unemployment rate remained high and housing market has yet to show signs of recovery. Downside risks still persist
  - Overall economic outlook remains bleak, corporations appear risk adverse and investors confidence remains low
- Operational focus
  - Emphasize on balanced loan growth across all sectors and asset quality maintenance
  - Provide customer-centric services through product integration
  - Maintain conservative trading strategy to reduce earnings fluctuations
  - Sustain brokerage market share and operating advantages through flexible pricing
- SPH overall operating outcome
  - SPH booked net loss after tax of NT$1,113Mn in 2011/4Q. (BSP reported net loss of NT$1,231Mn while SPS reported net income of NT$17Mn.)
  - SPH booked net income after tax of NT$3,009Mn in 2011. (BSP reported net income of NT$2,382Mn while SPS reported net income of NT$400Mn.)

SPH Operating Report2/2

Performance and achievements

Bank SinoPac	• Re-launched upgraded MMA+ program to provide customers with a better one-stop shopping platform that integrates services such as deposit account, securities investments, gold account, credit cards and online banking • Credit card issuance reach 2.18Mn cards, ranked sixth in the market • Partnered with Hi-Life convenience stores to install ATMs with real-time video conference capabilities, allowing customers to communicate with bank representatives and have access to financial services all the time
SinoPac Securities	• Ranked 1st and 3rd respectively in market share growth for brokerage and futures • Ranked 1st in number of underwriting proposals submitted • Ranked 1st in number of rights issued and profit made
Awards	• Bank SinoPac was awarded for its outstanding contribution to financial electronic data interchange (FEDI) systems • SinoPac Securities was recognized by TWSE for its outstanding effort in promoting rights issuance

SPH Financial Highlights – 2011/4Q

NT$Mn; Mn Shares	2010/4Q	2011/1Q	2011/2Q	2011/3Q	2011/4Q	QoQ	YoY
Share capital[1]	70,098	70,098	73,112	73,112	73,112	-	4.3%
Average shares outstanding[2]	7,005	7,010	7,010	7,311	7,311	0.0%	4.4%
Total assets	1,230,884	1,239,210	1,259,903	1,283,175	1,300,423	1.3%	5.6%
Total equity	86,745	88,627	89,344	90,387	90,075	-0.3%	3.8%
Net income	1,148	1,493	1,837	792	-1,113	-241%	-197%
ROAE (Annualized)	5.29%	6.77%	8.19%	3.51%	-4.90%	-8.41%	-10.2%
EPS (NT$)	0.16	0.21	0.26	0.09	-0.15	-0.24	-0.31
BVPS (NT$)	12.37	12.64	12.75	12.36	12.32	-0.04	-0.05

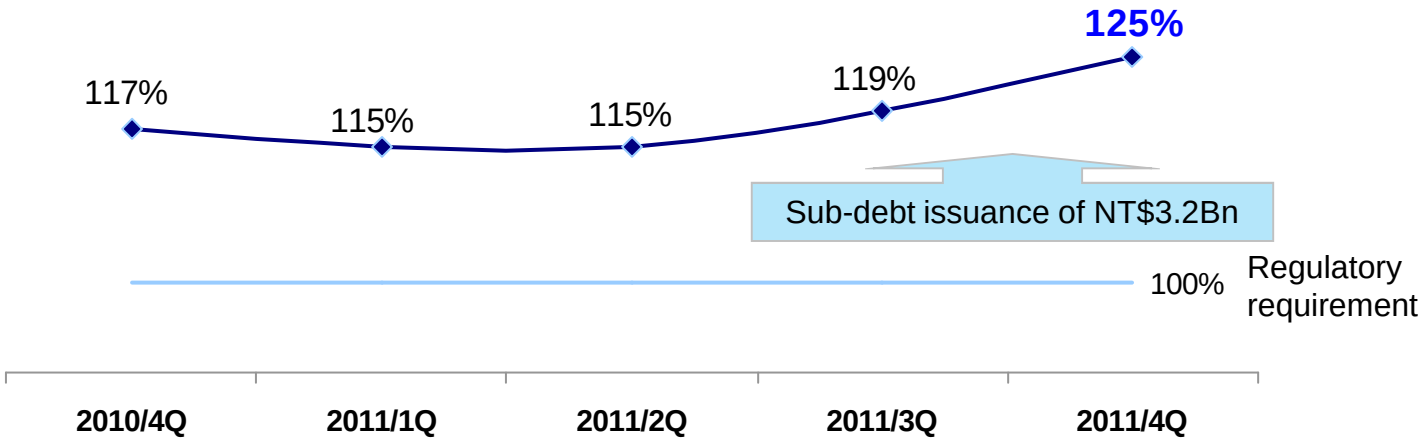
[1] 2011/2Q NT$3,014Mn stock dividend was allocated in share capital
[2] 2011/3Q Adjusted shares outstanding with stock dividend
[3] Average of month-end balance used in ROAE calculation

SPH Financial Highlights – 2011/1~12M

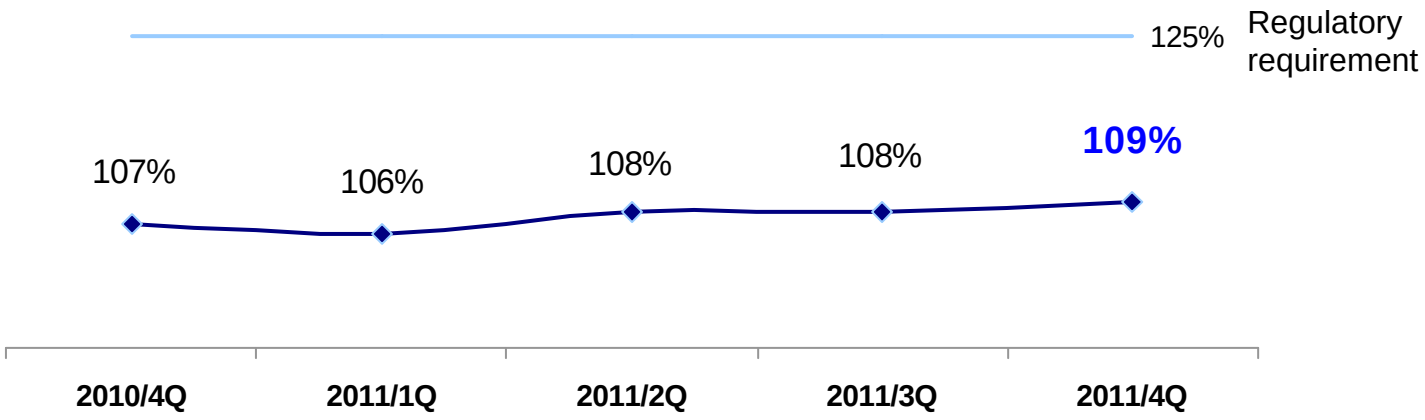
NT$Mn; Mn Shares	2010/1~12M	2011/1~12M	+/-	YoY
Share capital	70,098	73,112	3,014	4.3%
Average shares outstanding	7,005	7,311	306	4.4%
Total assets	1,230,884	1,300,423	69,539	5.6%
Total equity	86,745	90,075	3,330	3.8%
Net income	5,109	3,009	-2,100	-41.1%
ROAE (Annualized)	6.01%	3.35%	-2.66%	-2.66%
EPS (NT$)	0.73	0.41	-0.32	-0.32
BVPS (NT$)	12.37	12.32	-0.05	-0.05

SPH – Leverage & Solvency Ratio

CAR (%)



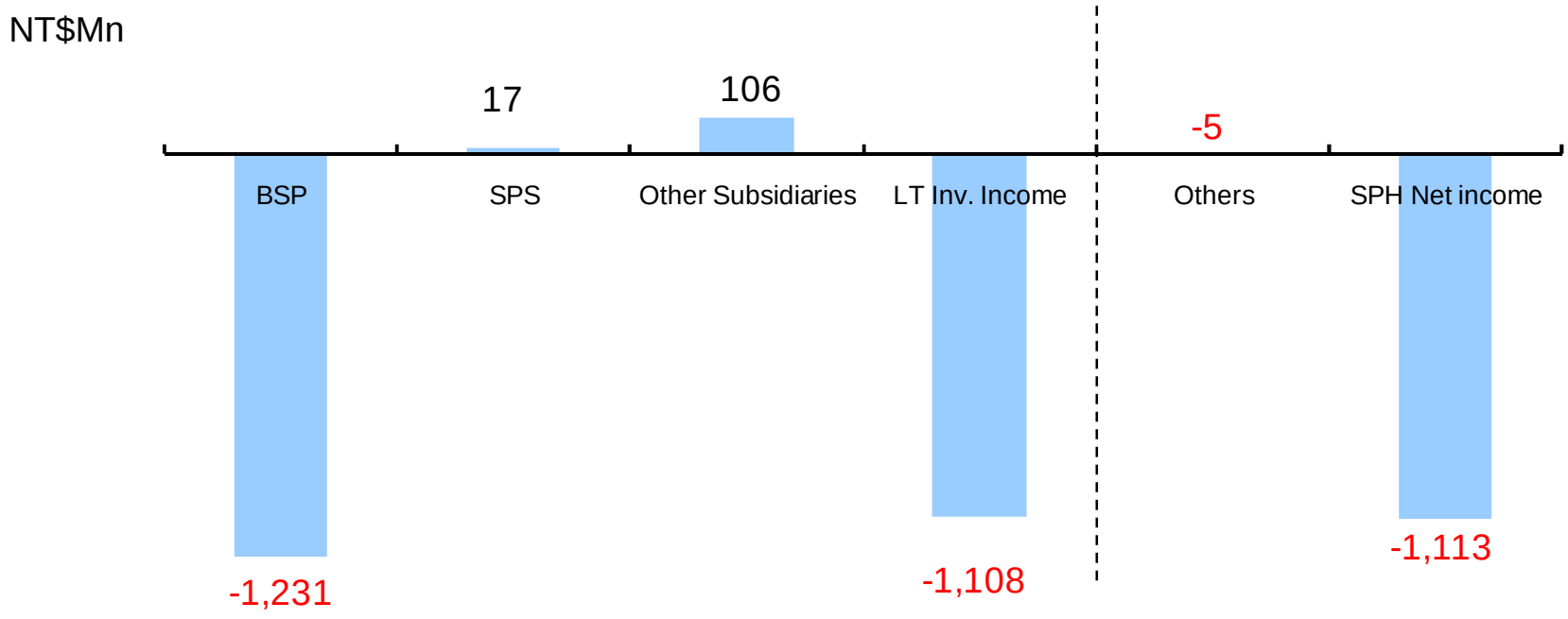
DLR (%)



[1] CAR = Holdings' net eligible capital / Holdings' statutory required capital
[2] DLR = Long-term investment / Equity

永豐金控 SinoPac Holdings

Profit Contribution by Subsidiaries – 2011/4Q



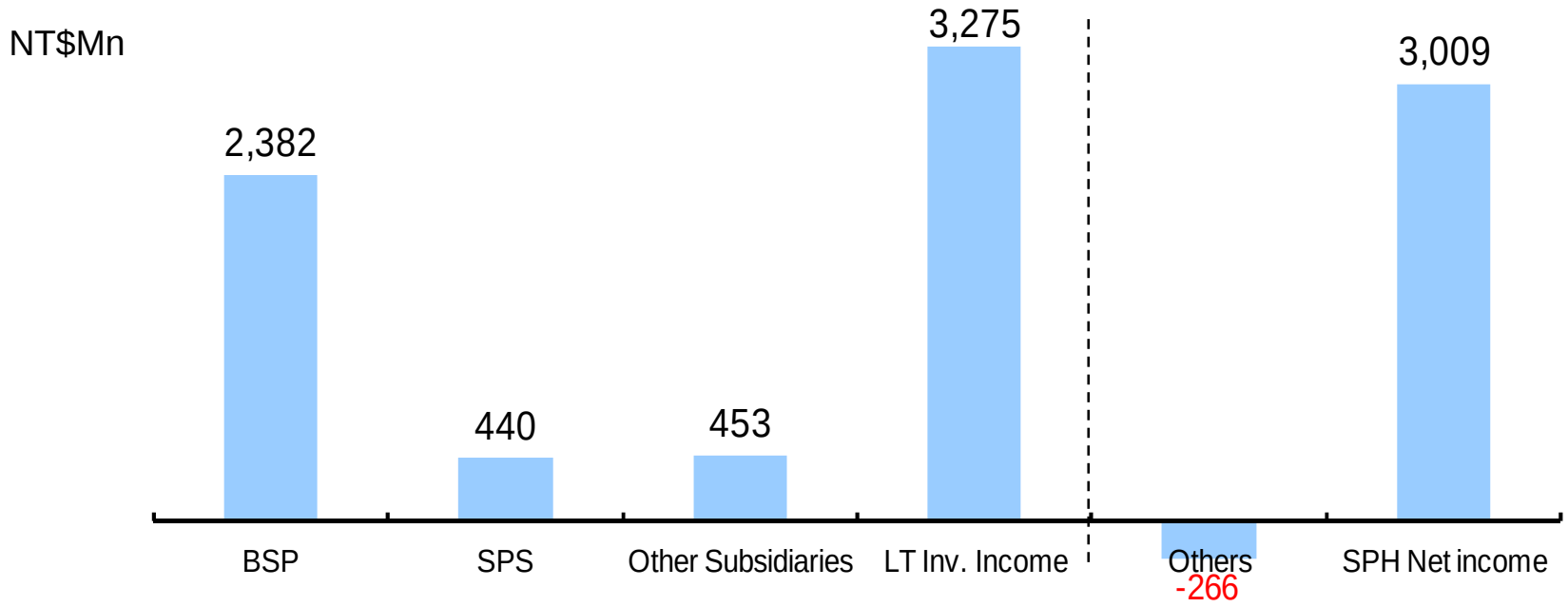
vs.11/3Q	-2,108	145	3	-1,960	55	-1,905
QoQ	240%	L13%	3%	230%	92%	241%

[1] Others = Holdings' interest and operating expenses
[2] BSP profit reflects one-off provision of NT$1,453Mn in 2011/12 to comply with 1% reserve-to-loan requirement

: Better : Worse

永豐金控 SinoPac Holdings

Profit Contribution by Subsidiaries – 2011/1~12M



vs.2010/ 1~12M	-1,119	-1,023	57	-2,085	-15	-2,100
YoY	32%	70%	14%	39%	6%	41%
% of LT Inv. Income	73%	13%	14%	100%	-8%	92%

[1] Others = Holdings' interest and operating expenses

：Better ：Worse

永豐金控 SinoPac Holdings

Performance of Subsidiaries – 2011/1~12M

NT$Mn

Subsidiaries	Avg. LT Inv.	2011/1~12M LT profit	2011/1~12M ROI (annualized)	%of total LT Inv.	Profit contribution
BSP	66,759	2,382	3.6%	69.2%	72.7%
SPS	22,559	440	2.0%	23.4%	13.4%
Others	7,167	453	6.3%	7.4%	13.8%
Total	96,486	3,275	3.4%	100.0%	100.0%

[1] DLR＝109%

[2] LT Inv. NT$98,380Mn at 2011/12

[3] Return of SPH LT Inv. 3.4% consists of BSP 2.5%, SPS 0.5% and other subsidiaries 0.5%

BSP Financial Highlights – 2011/4Q

NT$Mn	2010/4Q	2011/1Q	2011/2Q	2011/3Q	2011/4Q	QoQ	YoY
Total equity	65,955	67,296	70,055	70,986	70,516	-0.7%	6.9%
Total assets	1,106,894	1,116,865	1,138,414	1,161,125	1,182,173	1.8%	6.8%
Net income	660	1,290	1,446	877	-1,231	-240%	-287%
EPS(NT$)	0.14	0.26	0.29	0.17	-0.23	-0.40	-0.37
Total deposits	919,105	927,318	949,915	964,233	974,333	1.0%	6.0%
Total loans	695,675	713,735	720,452	719,676	719,402	0.0%	3.4%
L-to-D ratio	77.5%	77.9%	77.0%	75.4%	74.7%	-0.7%	-2.9%
NPL ratio	0.52%	0.49%	0.38%	0.44%	0.47%	0.03%	-0.05%
Coverage ratio	145.77%	150.56%	188.03%	171.79%	212.17%	40%	66%
Reserve-to-loan ratio	0.75%	0.73%	0.71%	0.76%	1.00%	0.24%	0.25%
BIS Ratio	11.90%	11.44%	11.58%	12.49%	13.17%	0.68%	1.27%
Tier 1 Ratio	8.89%	8.71%	9.14%	9.06%	8.86%	-0.20%	-0.03%
ROAA	0.24%	0.46%	0.51%	0.30%	-0.42%	-0.72%	-0.66%
ROAE (Annualized)	3.99%	7.71%	8.40%	4.96%	-6.91%	-11.87%	-10.90%
Leverage	16.63	16.76	16.47	16.53	16.45	-0.08	-0.17

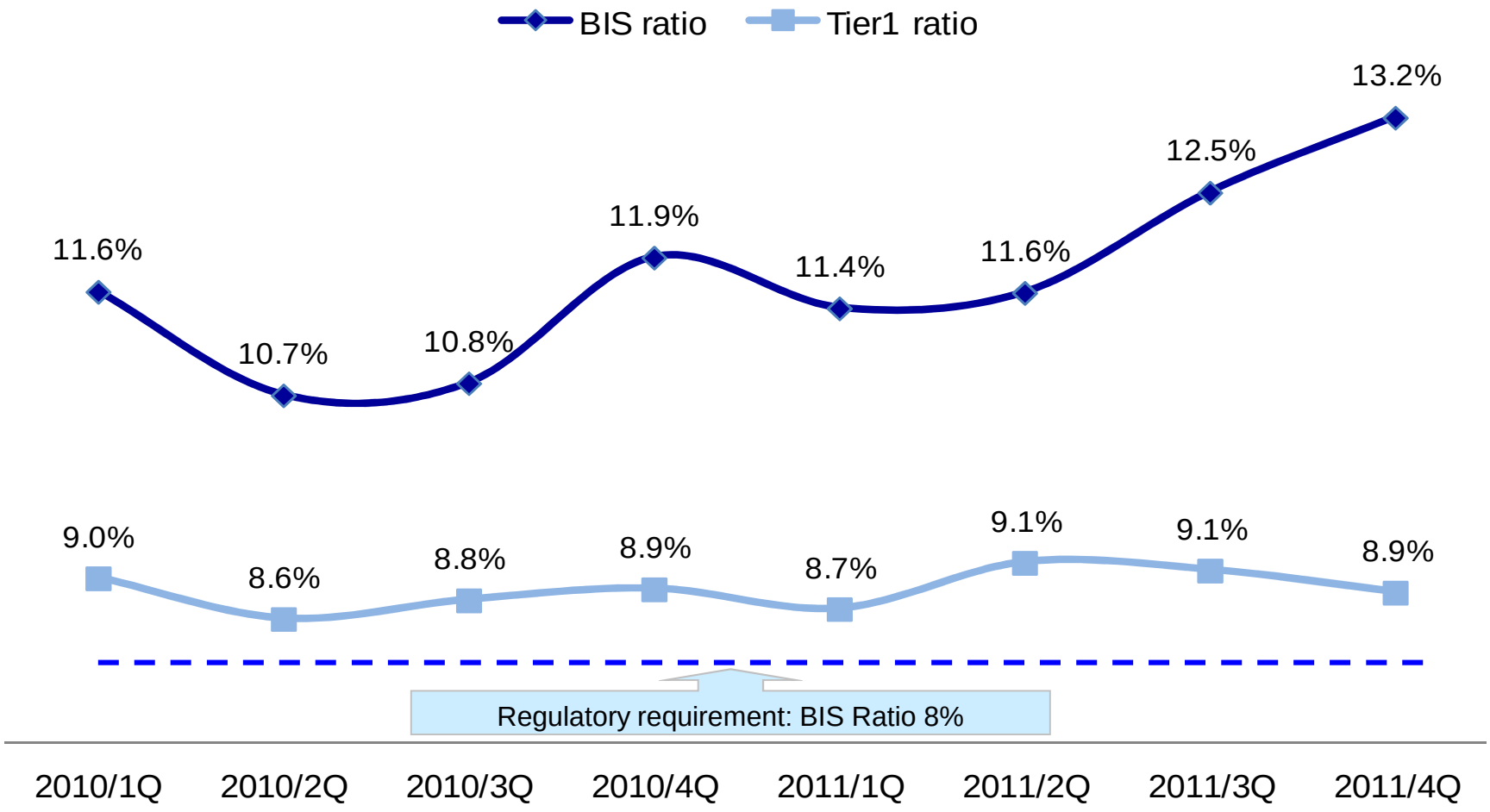
[1] Average of month-end balance used in calculation of ROAA, ROAE and Leverage

BSP Financial Highlights – 2011/1~12M

NT$Mn	2010/1~12M	2011/1~12M	+/-	YoY
Total equity	65,955	70,516	4,561	6.9%
Total assets	1,106,894	1,182,173	75,279	6.8%
Net income	3,501	2,382	-1,119	-32%
EPS(NT$)	0.72	0.47	-0.25	-0.25
Total deposits	919,105	974,333	55,228	6.0%
Total loans	695,675	719,402	23,727	3.4%
L-to-D ratio	77.54%	74.67%	-2.9%	-2.9%
NPL ratio	0.52%	0.47%	-0.05%	-0.05%
Coverage ratio	145.77%	212.17%	66%	66%
Reserve-to-loan ratio	0.75%	1.00%	0.25%	0.25%
BIS Ratio	11.90%	13.17%	1.27%	1.27%
Tier 1 Ratio	8.89%	8.86%	-0.03%	-0.03%
ROAA	0.33%	0.21%	-0.12%	-0.12%
ROAE (Annualized)	5.44%	3.43%	-2.01%	-2.01%
Leverage	16.48	16.33	-0.15	-0.15

[1] Average of month-end balance used in calculation of ROAA, ROAE and Leverage

BSP – Leverage & Solvency Ratio



[1] 2011/4Q BIS ratio increased by 68bps QoQ, mainly due to NT$3.2 billion sub-debt issuance in 2011/11

BSP Balance Sheet Breakdown – 2011/4Q

NT$Mn

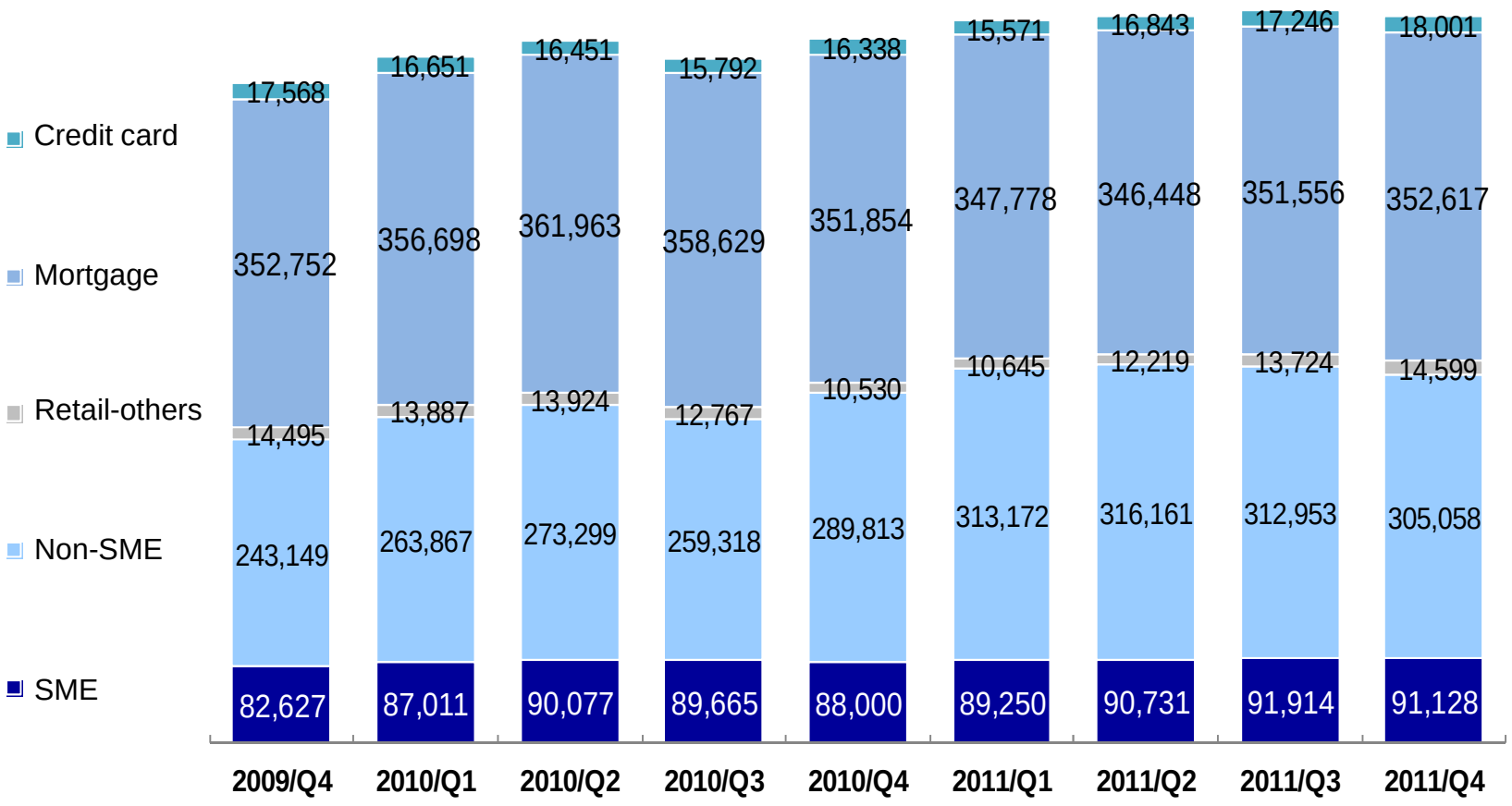
Interest earning assets	2011/4Q Amount	%
Due from central bank and other banks	73,672	6%
Loans:		
Corporates	352,440	30%
Individuals	366,962	31%
	719,402	61%
Marketable securities	287,551	24%
Others	51,075	4%
Sub-total	**1,131,700**	**96%**
Non-Interest earning assets	50,473	4%
Total assets	**1,182,173**	**100%**

Interest bearing liabilities	2011/4Q Amount	%
Due to central bank and other b	54,360	5%
Deposits:		
NTD*	809,936	69%
FCD	164,397	14%
	974,333	82%
Bonds payable	37,028	3%
Others	20,126	2%
Sub-total	**1,085,847**	**92%**
Non-Interest bearing liabilities	25,810	2%
Total liabilities	1,111,657	94%
Shareholders' equity	70,516	6%
Liabilities and Shareholders' equity	**1,182,173**	**100%**

*NTD deposits include redeposit from the Dirctorate general of postal remittance.

BSP – Credit Portfolio Breakdown

NT$Mn



	2009/Q4	2010/Q1	2010/Q2	2010/Q3	2010/Q4	2011/Q1	2011/Q2	2011/Q3	2011/Q4	YTD	QoQ
Total	710,591	738,114	755,715	736,170	756,535	776,416	782,402	787,394	781,404	3.3%	-0.8%
Credit card	17,568	16,651	16,451	15,792	16,338	15,571	16,843	17,246	18,001	10.2%	4.4%
Mortgage	352,752	356,698	361,963	358,629	351,854	347,778	346,448	351,556	352,617	0.2%	0.3%
Retail-others	14,495	13,887	13,924	12,767	10,530	10,645	12,219	13,724	14,599	38.6%	6.4%
Non-SME	243,149	263,867	273,299	259,318	289,813	313,172	316,161	312,953	305,058	5.3%	-2.5%
SME	82,627	87,011	90,077	89,665	88,000	89,250	90,731	91,914	91,128	3.6%	-0.8%

[1] Corporate loan amount excludes marketable securities purchased

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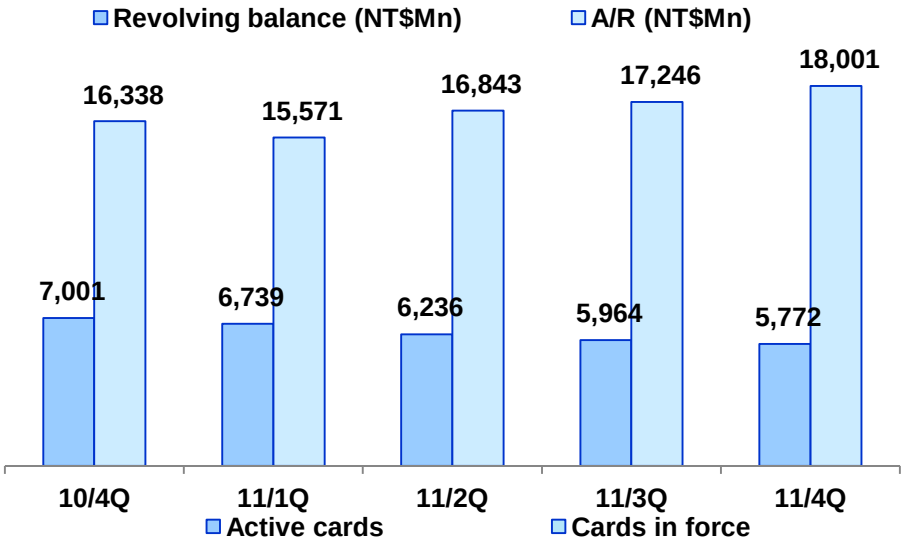
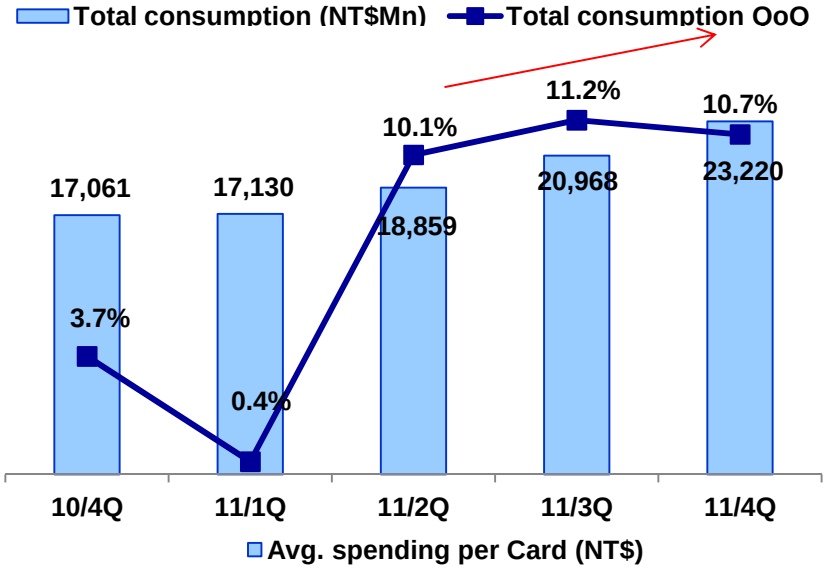
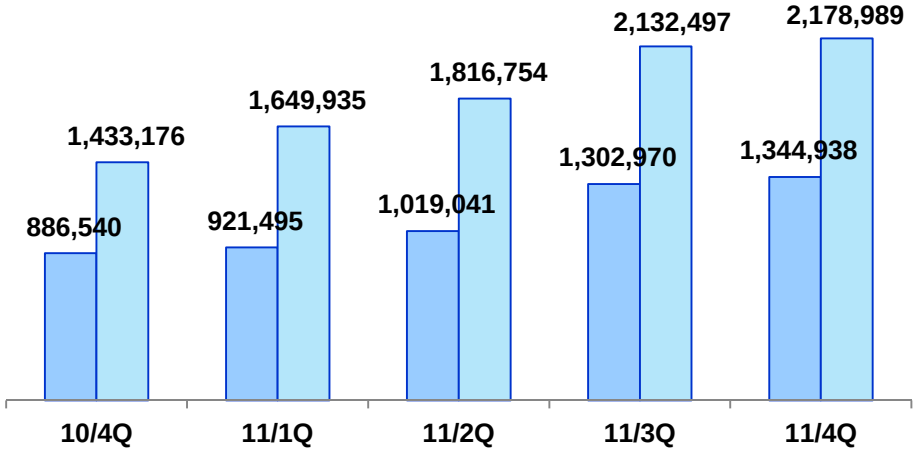
BSP – Credit Card Business

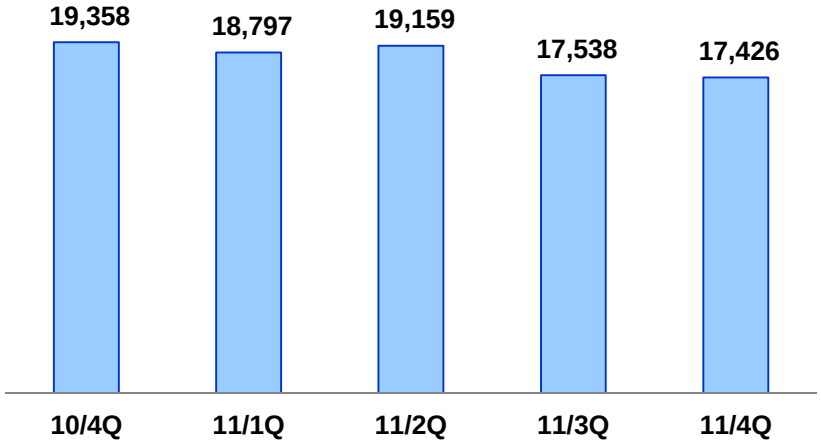
"Go Life Card" launched in 2011/08, boosting total cards in force up to 2.18Mn by 2011/12.

BSP now ranks sixth largest credit card issuer in the market







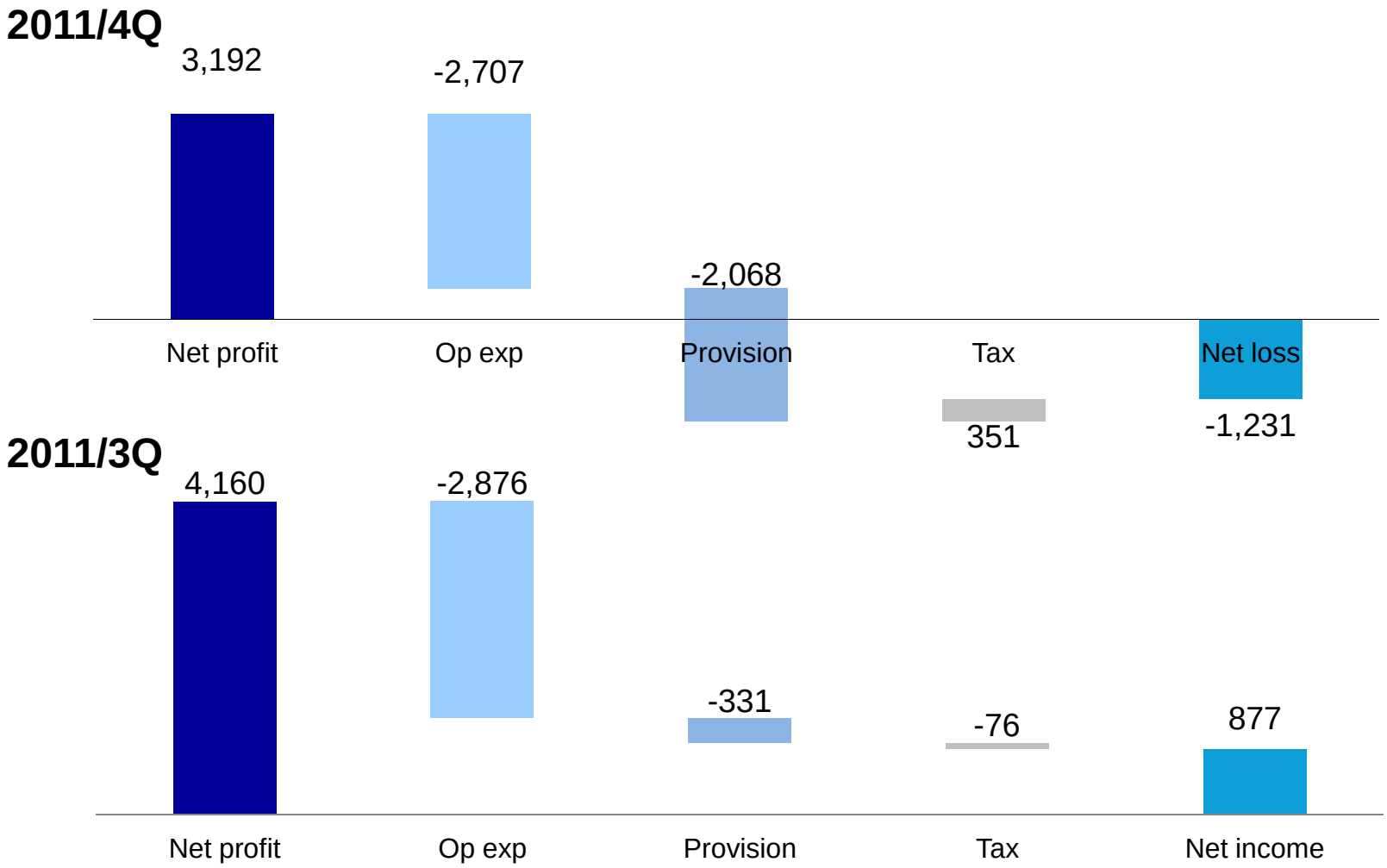


[1] Average spending per card = Total consumption / Average number of active cards

[2] Average spending per card trended downwards since 2011/3Q due to launch of Go Life Card in 2011/08, which increased number of cards rapidly while consumption benefits will not be realized until later months

BSP P&L Breakdown – 2011/Q4

NT$Mn



QoQ	**23.3%**	**5.9%**	**524.8%**	**561.8%**	**240.4%**

：Better ：Worse

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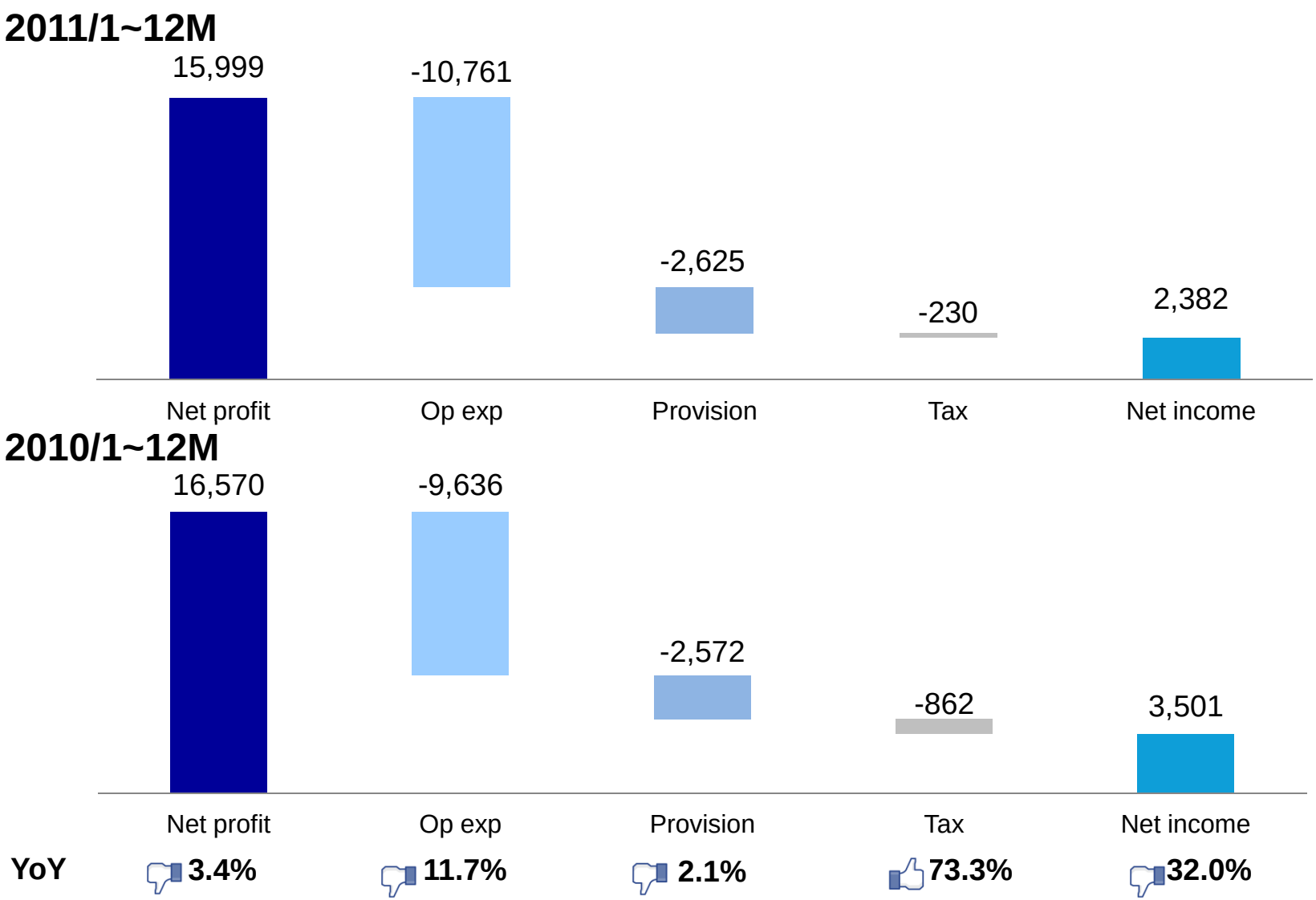
BSP P&L Breakdown – 2011/1~12M

NT$Mn



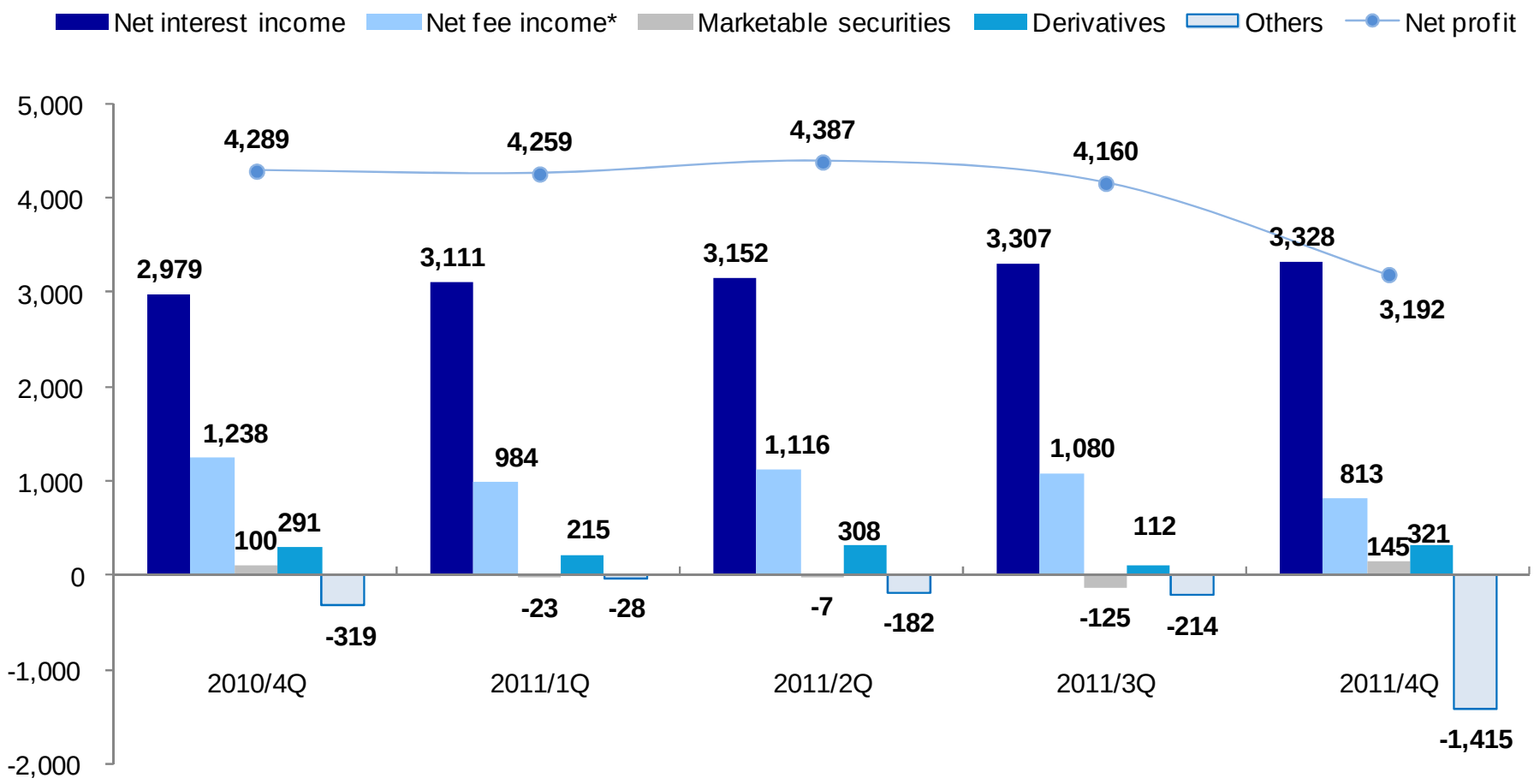
YoY	Net profit	Op exp	Provision	Tax	Net income
	3.4%	11.7%	2.1%	73.3%	32.0%

：Better ：Worse

永豐金控 SinoPac Holdings

BSP – Net Profit Breakdown

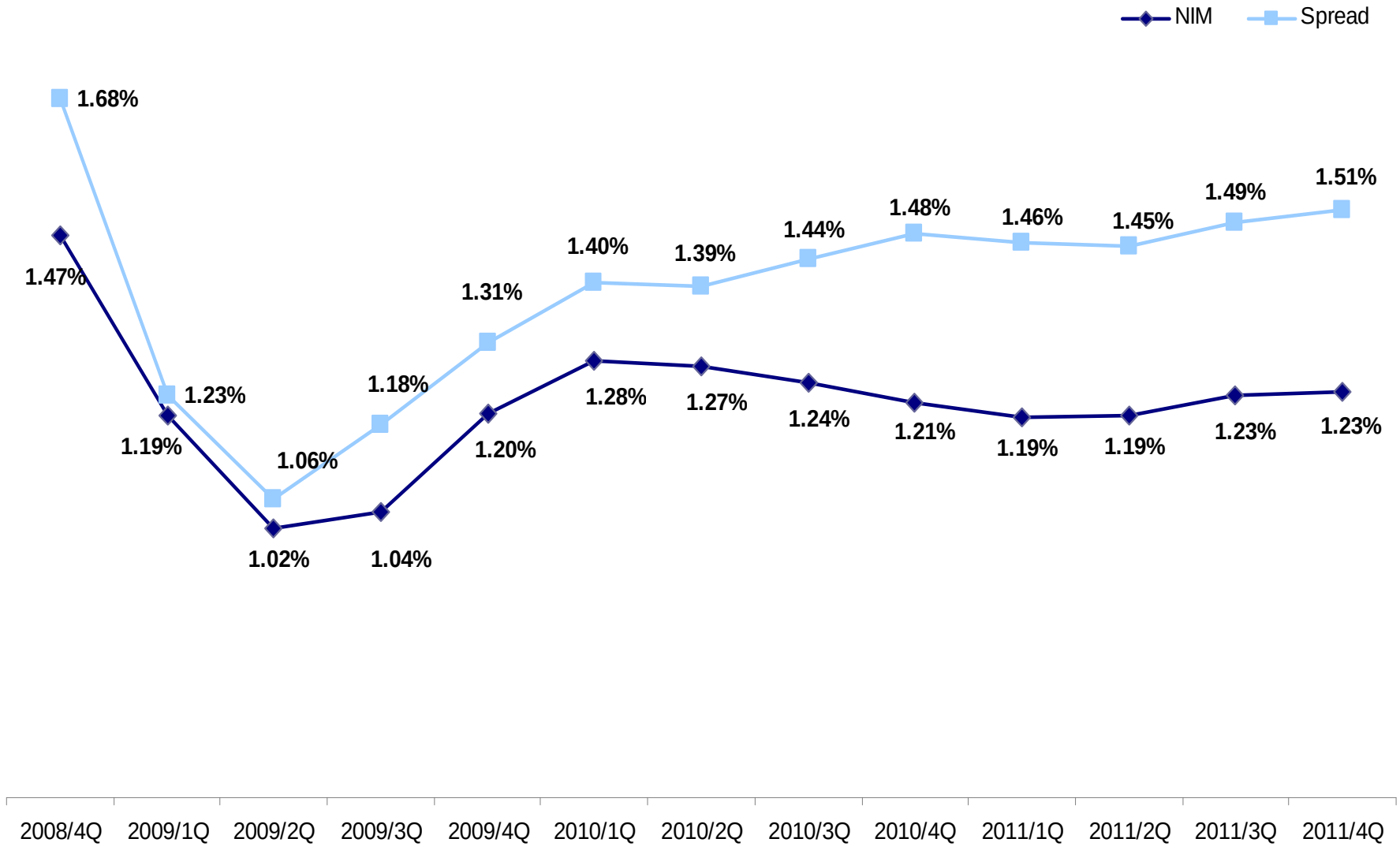
NT$Mn



[1] Fee income includes life and property insurance

永豐金控 SinoPac Holdings

BSP – NIM & Spread



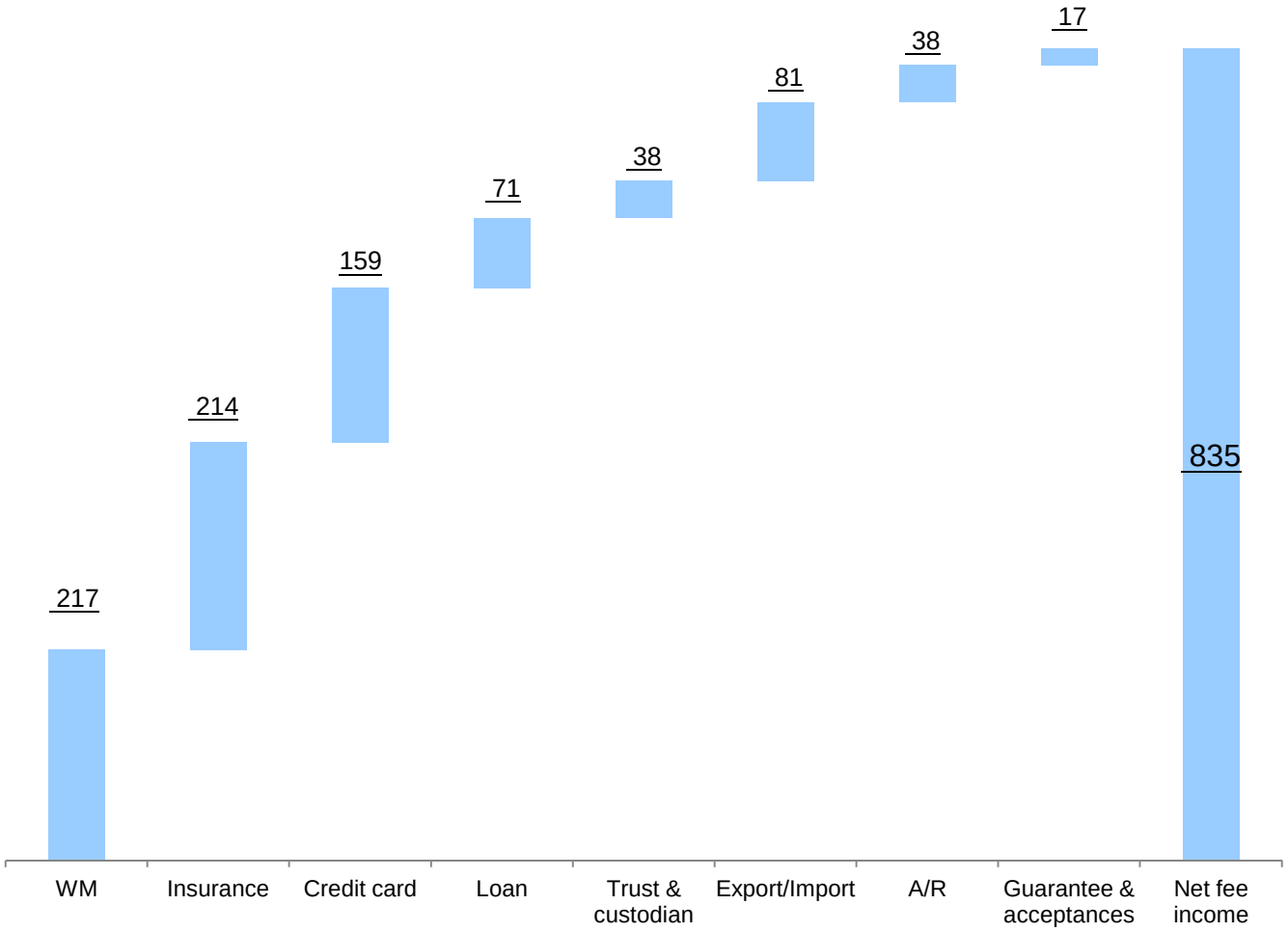
[1] Average of day-end balance used in NIM and Spread calculation

永豐金控 SinoPac Holdings

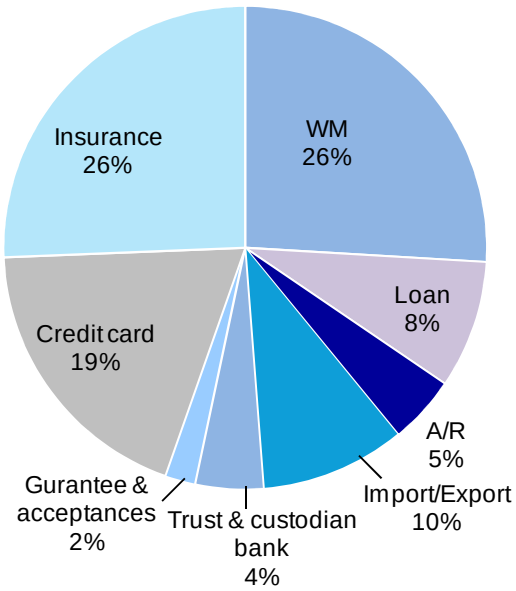
BSP – Fee Income Breakdown

NT$Mn

2011/4Q Net fee income



Source of NFI



[1] Operating expenses associated with fee income are excluded

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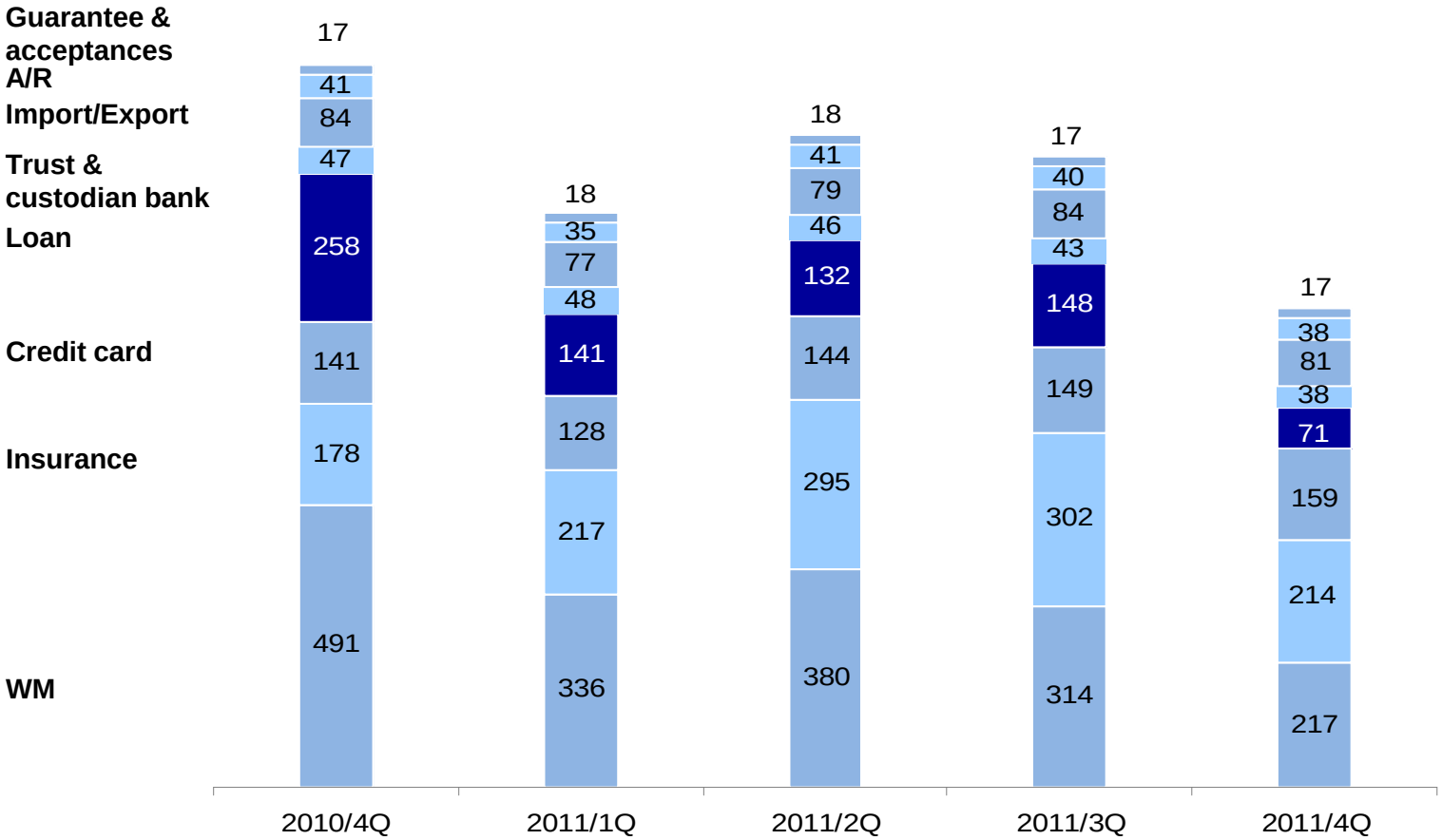
BSP – Fee Income Breakdown

NT$Mn

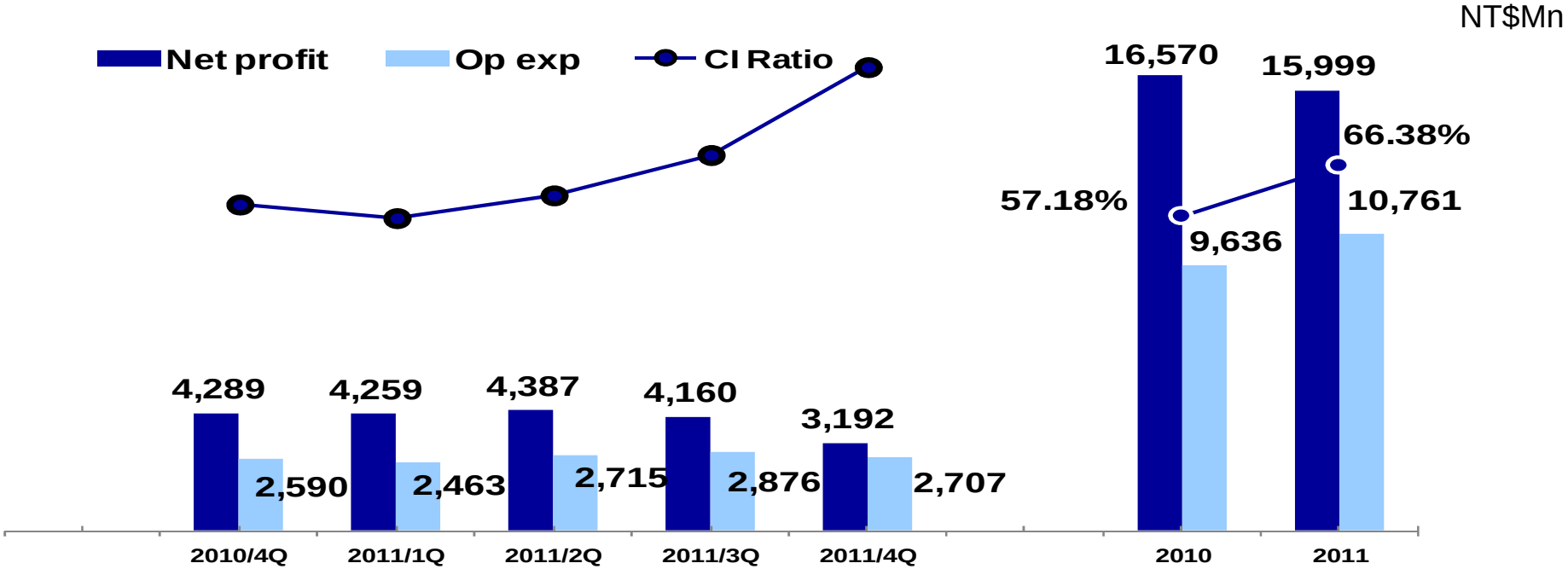
	2010/4Q	2011/1Q	2011/2Q	2011/3Q	2011/4Q	QoQ	YoY
Ex. Impact from SFAS 34	1,257	1,141	1,203	1,229	888	-27.7%	-29.3%
Net fee income	1,257	1,000	1,135	1,097	835		

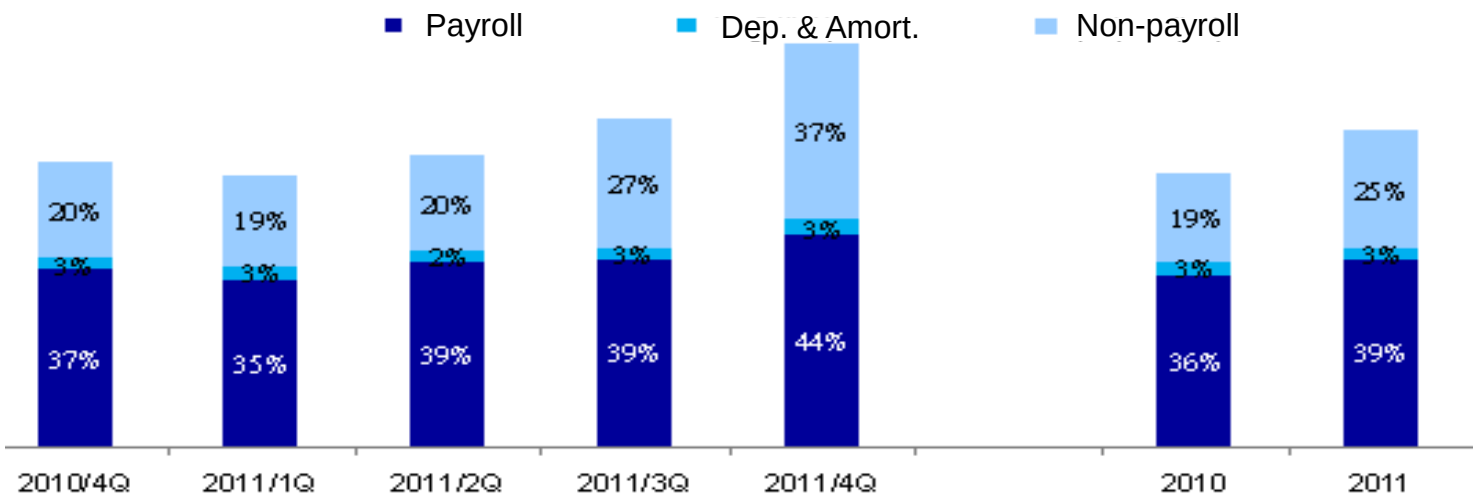


[1] Operating expenses associated with fee income are excluded

永豐金控 SinoPac Holdings

BSP – Operating Expense Breakdown





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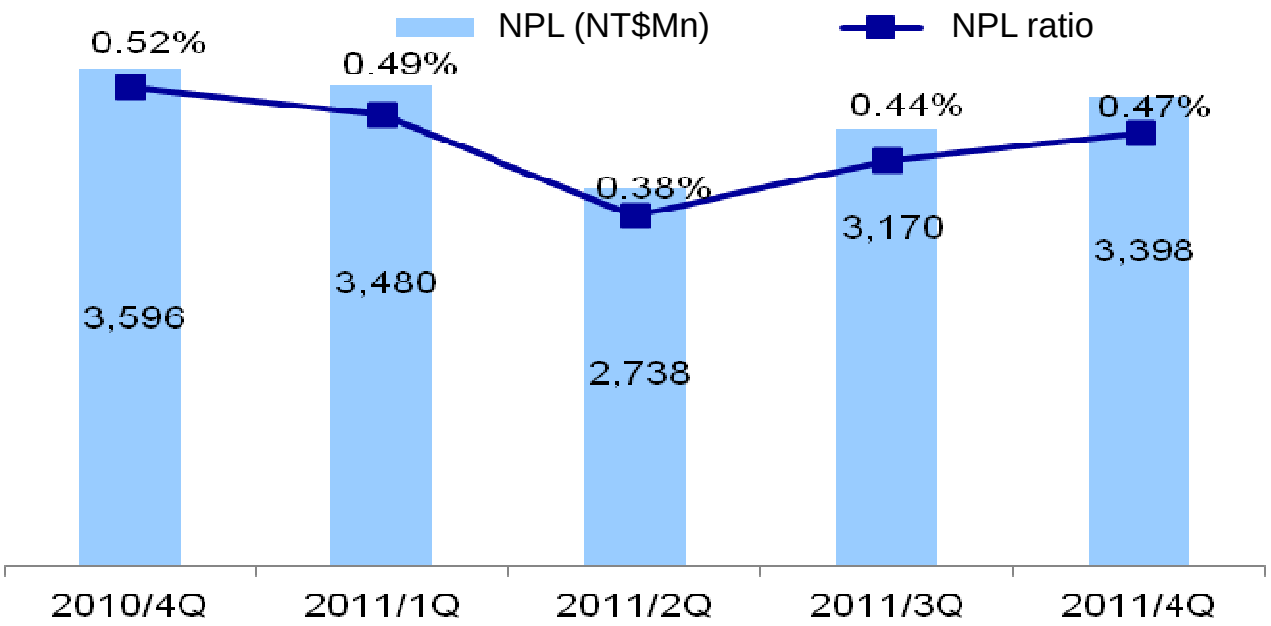
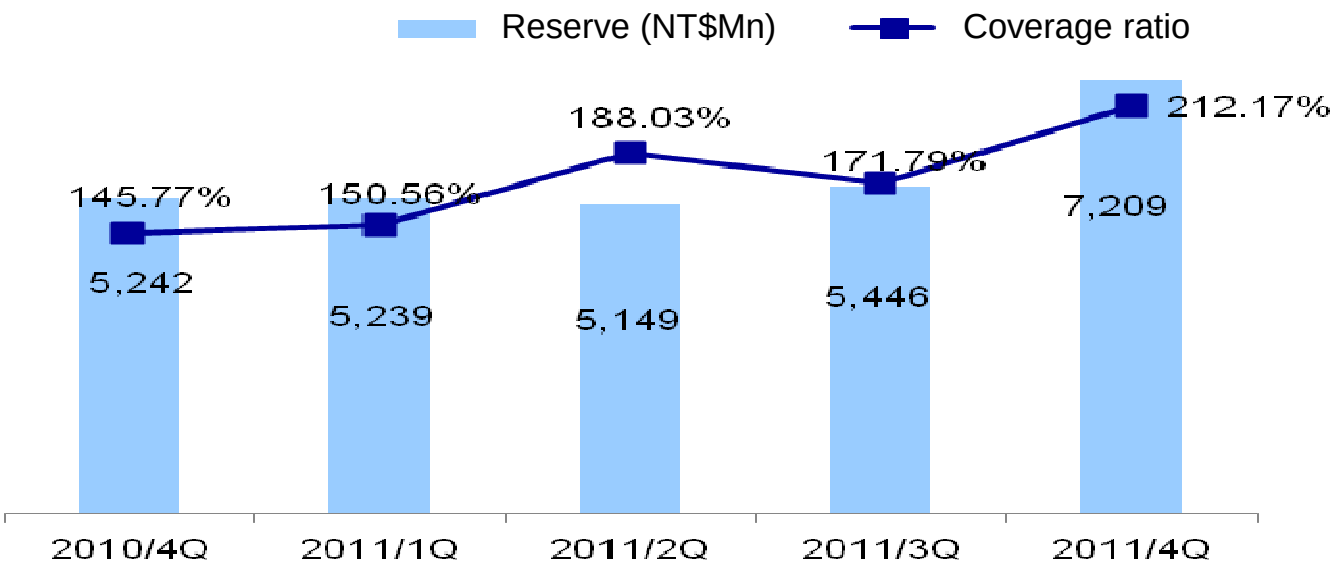
BSP – Asset Quality





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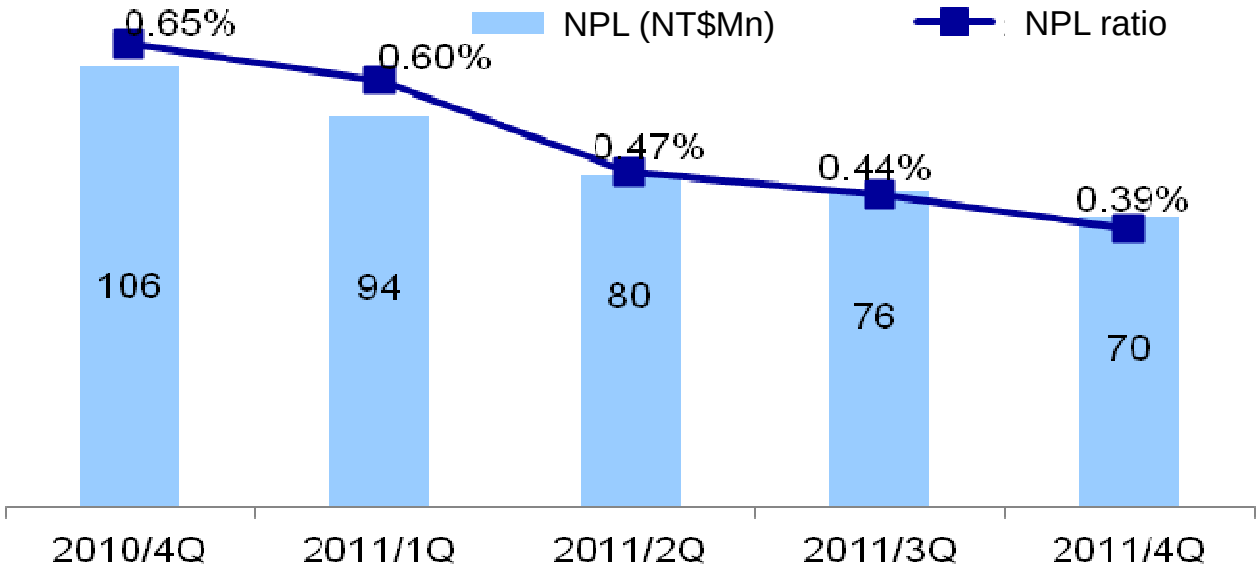
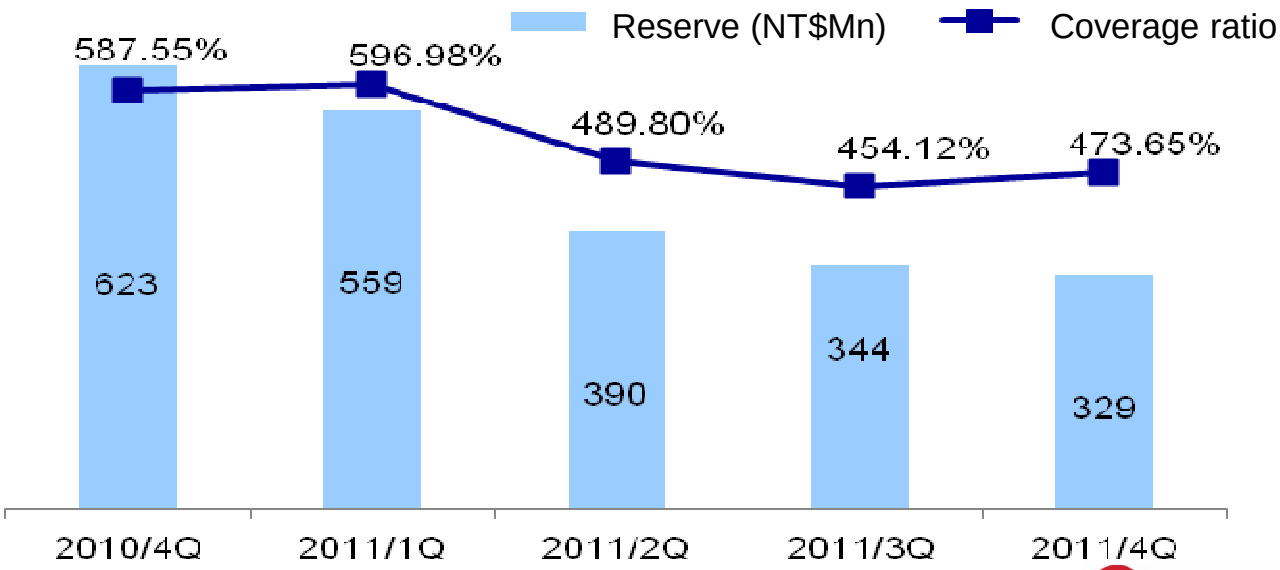
BSP (Credit Card) – Asset Quality





永豐金控 SinoPac Holdings

SPS Financial Highlights – 2011/4Q

NT$Mn	2010/4Q	2011/1Q	2011/2Q	2011/3Q	2011/4Q	QoQ	YoY
Share capital	13,969	15,365	15,365	15,365	15,365	0.0%	10.0%
Total assets	61,282	59,724	58,983	55,304	54,092	-2.2%	-11.7%
Total equity	22,380	22,858	22,170	22,200	22,202	0.01%	-0.8%
Net income	403	153	398	-128	17	113%	-96%
ROAE (Annualized)	7.16%	2.71%	6.99%	-2.28%	0.31%	2.59%	-6.85%
EPS ($NT)	0.26	0.10	0.26	-0.08	0.01	0.09	-0.25
BVPS ($NT)	14.57	14.88	14.43	14.45	14.45	0.00	-0.12
BIS	338%	383%	349%	353%	465%	112%	127%
Brokerage market share	4.96%	4.69%	5.12%	4.68%	4.73%	0.05%	-0.23%
Avg. margin purchase value	17,886	19,976	19,123	18,064	16,925	-6.3%	-5.4%

[1] Avg. margin purchase value is accumulated average

[2] Average of month-end balance used in ROAE calculation

SPS Financial Highlights – 2011/1~12M

NT$Mn	2010/1~12M	2011/1~12M	+/-	YoY
Share capital	13,969	15,365	1,396	10.0%
Total assets	61,282	54,092	-7,190	-11.7%
Total equity	22,380	22,202	-178	-0.8%
Net income	1,463	440	-1,023	-69.9%
ROAE (Annualized)	6.58%	1.95%	-4.63%	-4.63%
EPS ($NT)	0.95	0.29	-0.67	-0.67
BVPS ($NT)	14.57	14.45	-0.12	-0.12
BIS	338%	465%	127%	127%
Brokerage market share	4.83%	4.80%	-0.03%	-0.03%
Avg. margin purchase value	17,886	16,925	-961	-5.4%

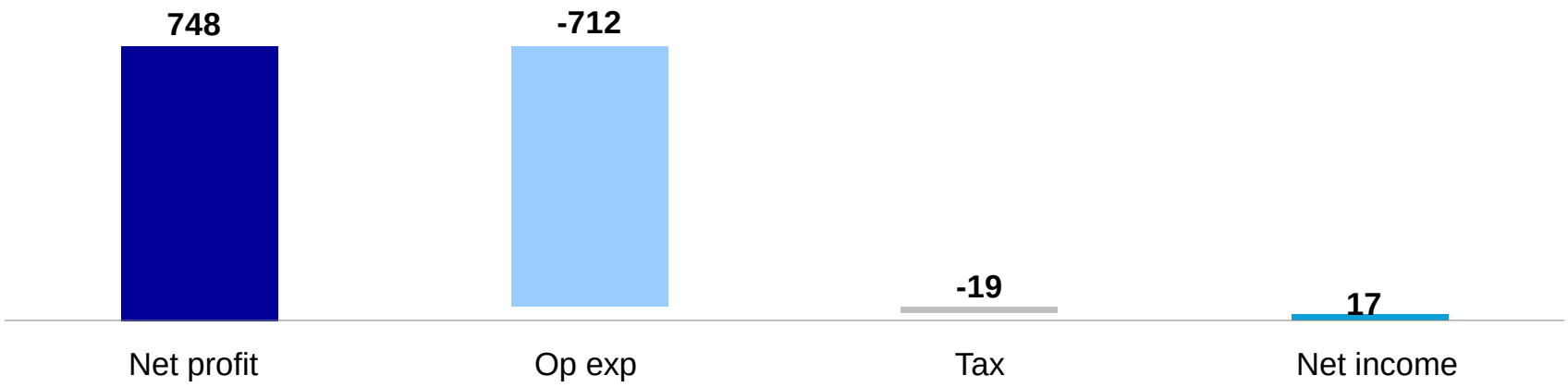
[1] Avg. margin purchase value is accumulated average

[2] Average of month-end balance used in ROAE calculation

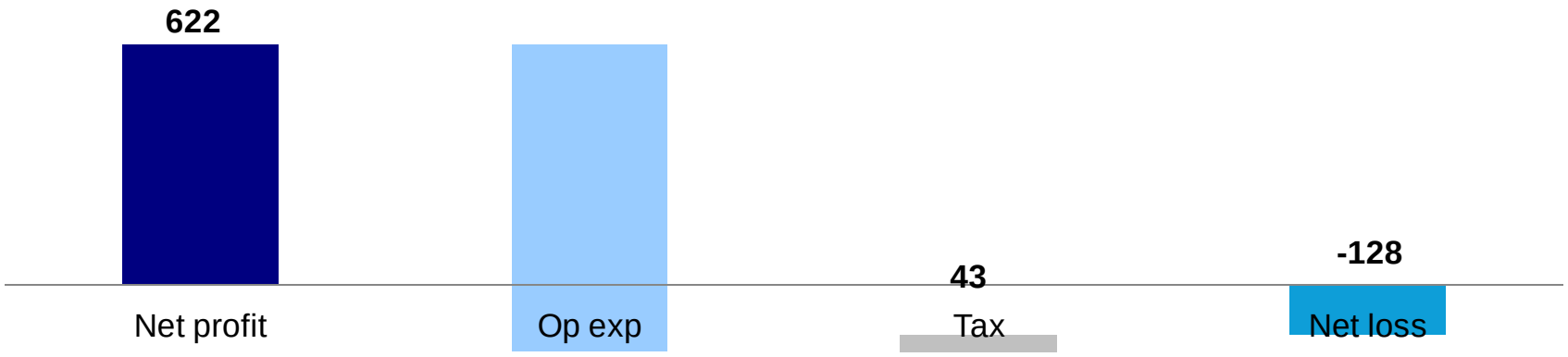
SPS P&L Breakdown – 2011/4Q

NT$Mn

2011/4Q



2011/3Q



	Net profit	Op exp	Tax	Net income
QoQ	20.3%	10.3%	143.6%	113.4%

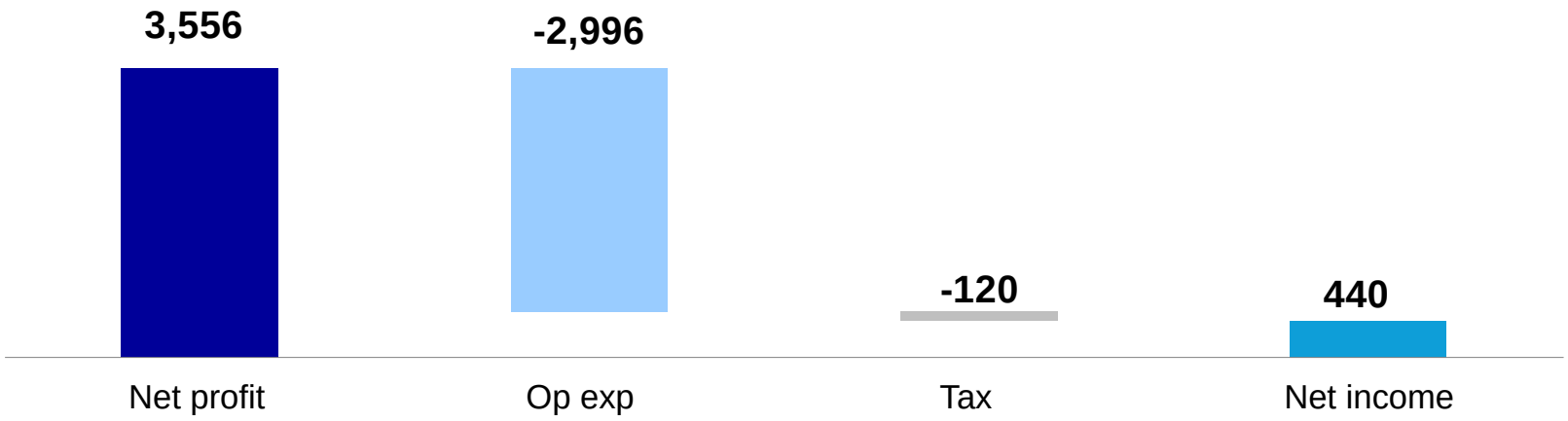
：Better ：Worse

永豐金控 SinoPac Holdings

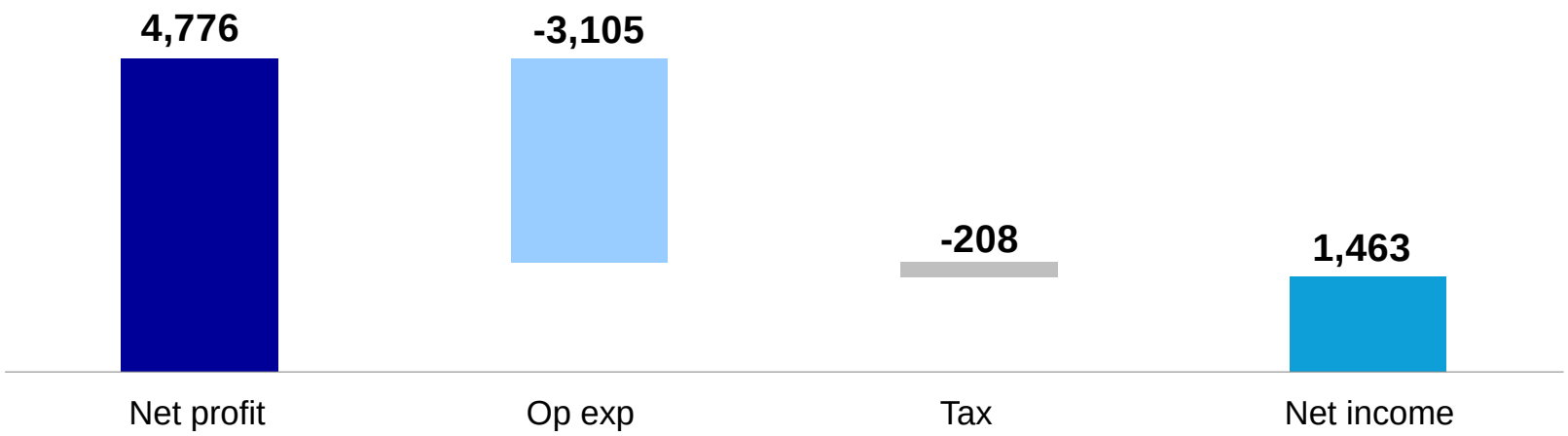
SPS P&L Breakdown – 2011/1~12M

NT$Mn

2011/1~12M



2010/1~12M

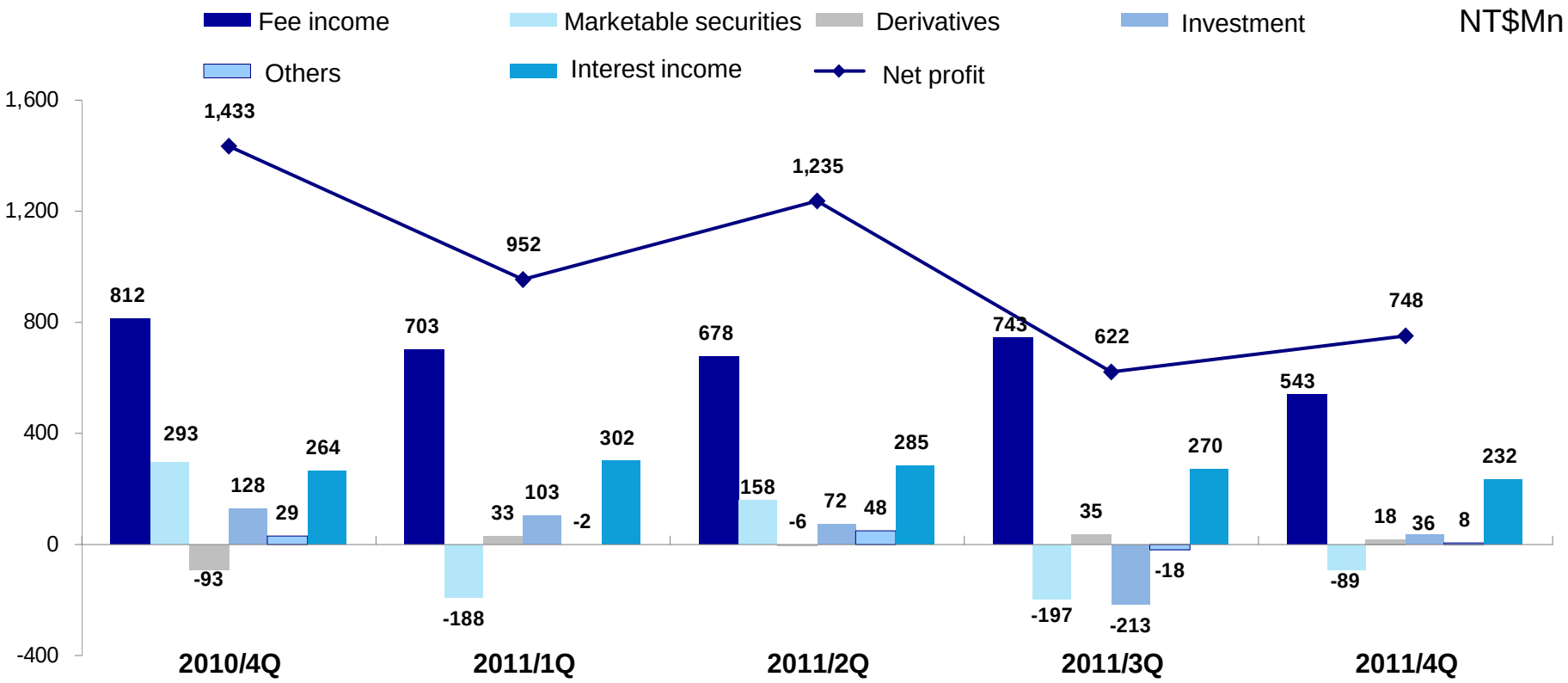


YoY			
	25.5%	3.9%	42.3%	69.9%

：Better ：Worse

永豐金控 SinoPac Holdings

SPS Net Profit Breakdown – 2011/4Q



Marketable securities income includes handling fee ; Derivatives income includes fee from clearing and settlement services

	2010/4Q	2011/1Q	2011/2Q	2011/3Q	2011/4Q
Avg. daily trading volume (NT$Bn)	142.1	153.4	128.9	135.0	94.2
TAIEX	8,973	8,683	8,653	7,225	7,102

Strategic Direction[1/2]

Be the most flexible and convenient financial services provider in cross-strait region

- Continue to be innovative and aggressive in RMB-related financial products

- Integrate physical channels and virtual platform to provide timely cash management services

- Consolidate group resources to strengthen business expansion in China and near regions

Strategic Direction[2/2]
2011 Cross-strait Achievements

Bank SinoPac

- Set up representative office in Nanjing and plan for subsequent operating unit openings to better serve Taiwanese merchants
- First Taiwan bank to obtain license to trade in China bond market
- Launched groundbreaking “24-hour Direct Cross-strait Wire Transfer Service”
- First Taiwan bank granting RMB bridge loan to provide complete financing solution
- Offshore Banking Unit (OBU), Macau, HK and LA branches begin conducting RMB businesses, offering a better cash management platform
- Seminars on RMB globalization were held in Taiwan, Europe and China with ICBC to help customers understand more about the development of RMB capital market

SinoPac Securities

- First brokerage to assist Taiwanese enterprises issue RMB bonds in HK
- Introduced two Dim-Sum Bond Indices, tracking the performance of CNH corporate bond market
- The only Taiwan brokerage participated in the Hong Kong Monetary Authority Central Moneymarkets Unit, trading Dim-Sum bonds on behalf of customers
- Raised Dragon Fixed Income Fund, first RMB denominated fund raised by a Taiwan financial institution
- Raised RMB High Yield Dim-Sum Bond Fund, 3rd in the HK market, but 1st by a Taiwan financial institution

SinoPac Leasing

- SinoPac International Leasing was established in Nanjing

SinoPac Securities Investment Trust

- Joint venture to start a fund management company was formed with Xiamen International Trust Co.

2012 SPH Prospects[1/3]

- Domestic political uncertainty easing but conservative economic outlook remains:
  - European debt crisis persists
  - Effects of Iran's nuclear propaganda remain to be seen
  - China's 18th National Congress and US presidential election outcome will influence the economic outlook in second half of 2012

2012 SPH Prospects2/3

2014~2015

2015 Outstanding performance

- Most flexible and convenient financial services provider in cross-strait region

2012~2013

2012 Integration, innovation

- Continue "five year plan"
- Implement localization and increase community penetration
- Combine physical and virtual channels to provide customers with convenient financial services
- Integrated promotion to increase business cooperation between subsidiaries and optimize group resources
- Enhance leasing operations in China to increase profit contribution
- Continue product innovation and maintain leading position in RMB businesses
- Optimize operating procedures and platforms, fulfill legal requirements and improve operation efficiency

2011

2011 Focus, invest

- Initiate "five year plan"
- Prepare for cross-strait operations and explore RMB business opportunities
- Develop electronic banking platform

2012 SPH Prospects3/3

FENB

- Aggressive measures taken to improve asset quality in 2011
  - NPL ratio: 7.40%
  - Coverage ratio: 140.19%
  - BIS ratio: 20.13%
- No longer a financial burden to the Holdings company
- 2012 focus:
  - Strengthen human resources
  - Cautiously re-launch commercial real estate loan business and cultivate new corporate clients

2012 BSP Prospects[1/3]

Steady business growth and improve profitability

1 **Integration** Establish customer-centric sales service platform

2 **Innovation** Understand customer needs and grow through innovation

3 **Concentration** Focus on profitable products, implement localization and improve channel value

2012 BSP Prospects2/3

Products

Corporate Banking

- Focus on SME and emerging industries
- Provide supply chain financing and control credit risk
- Develop community banking opportunities and provide cash management service
- Provide holistic services to foster meaningful customer relationships

Personal Banking

- Maintain quality mortgage portfolio to sustain profitability
- Promote consumer finance and credit card businesses; develop products with better spread
- Restructure deposit composition and lower funding cost

WM

- Adjust WM strategies and adopt differential marketing
- Optimize transaction platforms to provide users with more convenient and complete services

2012 BSP Prospects3/3

Channels

Capture channel value	• Implement localization, cultivate regional distinctions and promote integrated marketing to improve channel value • Increase community banking penetration
Integrated services	• Prepare for cross-strait and overseas potentials and capture RMB business opportunities • Increase ATM coverage • Combine physical and virtual platforms to provide customers with convenient financial services • Integrate Holdings' channels for comprehensive financial services

2012 SPS Prospects

Build upon current achievements, enhance profits

- Continue to gain market share by expanding institutional businesses and strengthening cross-selling platform
- Provide integrated underwriting services to improve market share
- Focus on directional trading and seek absolute returns
- Maintain leading position with innovative strategy in RMB bond market
- Strengthen domestic and international channels and products to provide integrated services

Appendix

Appendix

SinoPac Holdings Summary Ratios

		Yearly Results		Quaterly Results				
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11
Per Share Data	**Per Share Data**							
每股盈餘(稅後)	EPS(after-tax)(NT$)	0.73	0.41	0.16	0.21	0.26	0.09	-0.15
每股淨值	BVPS(NT$)	12.37	12.32	12.37	12.64	12.75	12.36	12.32
加權在外流通股數	Weighted average shares outstanding (million share)	7,005	7,311	7,005	7,010	7,010	7,311	7,311
DuPont Analysis	**DuPont Analysis**							
合併資產報酬率(稅後)	ROAA(after-tax)	0.43%	0.24%	0.38%	0.48%	0.58%	0.25%	-0.34%
股東權益報酬率(稅後)	ROAE(after-tax)	6.01%	3.35%	5.29%	6.77%	8.19%	3.51%	-4.90%
Leverage & Solvency Ratios	**Leverage & Solvency Ratios**							
雙重槓桿比率	Double Leverage Ratio	107%	109%	107%	106%	108%	108%	109%
資本適足率	CAR	117%	125%	117%	115%	115%	119%	125%
本益比	Price-Earning Ratio	18.44	22.40	18.44	15.55	13.05	13.17	22.40

1. 計算ROAA、ROAE之分母係採各月底餘額平均並予年化、EPS則不年化

Appendix

Bank SinoPac Summary Ratios

		Yearly Results		Quarterly Results				
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11
Per Share Data	**Per Share Data**							
每股盈餘(稅後)	EPS(after-tax)(NT$)	0.72	0.47	0.14	0.26	0.29	0.17	-0.23
DuPont Analysis	**DuPont Analysis**							
資產報酬率(稅後)	ROAA(after-tax)	0.33%	0.21%	0.24%	0.46%	0.51%	0.30%	-0.42%
股東權益報酬率(稅後)	ROAE(after-tax)	5.44%	3.43%	3.99%	7.71%	8.40%	4.96%	-6.91%
Growth Ratios	**Growth Ratios**							
利息淨收益成長率	NII growth	22.05%	7.36%	-4.52%	4.39%	1.33%	1.33%	0.63%
手續費淨收益成長率	Fee growth	20.34%	-12.60%	22.05%	-27.61%	7.03%	7.03%	-28.71%
淨收益成長率	Net profit growth	11.48%	-3.45%	-3.32%	-0.94%	3.00%	3.00%	-23.25%
總放款成長率	Loan growth	5.80%	3.41%	2.46%	2.60%	0.94%	-0.11%	-0.04%
總存款成長率	Deposit growth	10.87%	6.01%	4.01%	0.89%	2.44%	1.51%	1.05%
Performance Ratios	**Performance Ratios**							
存放比	Loan-to-Deposit Ratio	77.46%	74.67%	77.46%	77.91%	76.98%	75.36%	74.67%
利差	Spread	1.43%	1.48%	1.48%	1.46%	1.45%	1.49%	1.51%
淨利差	NIM	1.25%	1.21%	1.21%	1.19%	1.19%	1.23%	1.23%
費用比	Cost/Income Ratio (%)	57.18%	66.38%	59.31%	56.84%	60.97%	68.30%	84.24%
Asset Quality Ratios	**Asset Quality Ratios**							
逾放比	NPLs / Total loans	0.52%	0.47%	0.52%	0.49%	0.38%	0.44%	0.47%
備抵呆帳覆蓋率	Coverage ratio	145.77%	212.17%	145.77%	150.56%	188.03%	171.79%	212.17%
Leverage & Solvency Ratios	**Leverage & Solvency Ratios**							
資本適足率	BIS	11.90%	13.17%	11.90%	11.44%	11.58%	12.49%	13.17%
第一類資本比率	Tier 1 Ratio	8.89%	8.86%	8.89%	8.71%	9.14%	9.06%	8.86%

1. 計算ROAA、ROAE之分母係採各月底餘額平均並予年化、EPS則不年化
2. 計算Spread及NIM的分母，採當季每日餘額平均計算

Appendix

SinoPac Securities Summary Ratios

		Yearly Results		Quarterly Results				
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11
Per Share Data	**Per Share Data**							
每股盈餘(稅後)(元)	EPS(after-tax)(NT$)	0.95	0.29	0.26	0.10	0.26	-0.08	0.01
DuPont Analysis	**DuPont Analysis**							
資產報酬率(稅後)	ROAA(after-tax) (%, annualize)	2.70%	0.75%	2.69%	1.02%	2.62%	-0.88%	0.12%
股東權益報酬率(稅後)	ROAE(after-tax) (%, annualize)	6.58%	1.95%	7.16%	2.71%	6.99%	-2.28%	0.31%
Performance Ratios	**Performance Ratios**							
日平均融資餘額(百萬元)	Avg. margin purchase value(NT$m)	17,886	16,925	17,886	19,976	19,123	18,064	16,925
經紀業務市佔率	Brokerage market share (%)	4.83%	4.80%	4.96%	4.69%	5.12%	4.68%	4.73%
費用比	Cost/Income Ratio (%)	64.77%	69.93%	73.57%	58.03%	62.03%	92.20%	76.25%
Leverage & Solvency Ratios	**Leverage & Solvency Ratios**							
資本適足率	BIS	338%	465%	338%	383%	349%	353%	465%

1. 日平均融資餘額(百萬元)及資本適足率係為當年度累計至該月之資訊
2. 資產報酬率(稅後)和股東權益報酬率(稅後)之平均總資產及平均股東權益係採月加權平均計算。

Appendix

FENB Summary Ratios

US$mn		Yearly Results		Quarterly Results				
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11
稅後淨利	**Net income after tax**	-41	-76	-4	-8	1	-14	-55
總資產	**Total assets**	1,651	1,398	1,651	1,614	1,578	1,568	1398
淨值	**Total equity**	315	292	315	336	358	344	292
總存款	**Total deposits**	1,207	1,082	1,207	1,103	1,079	998	1082
總放款	**Total loans**	918	665	918	867	808	711	665
Per Share Data	**Per Share Data**							
每股盈餘(稅後)	EPS(after-tax)(US$)	-178	-330	-17	-33	1	-61	-237
DuPont Analysis	**DuPont Analysis**							
資產報酬率(稅後)	ROAA(after-tax) (%, annualize YTD earnings)	-2.27%	-4.75%	-0.23%	-1.92%	0.03%	-1.16%	-3.66%
股東權益報酬率(稅後)	ROAE(after-tax) (%, annualize YTD earnings)	-15.61%	-22.65%	-1.35%	-10.00%	0.17%	-5.24%	-16.45%
存放比	Loan-to-Deposit Ratio (%)	76.11%	61.50%	76.11%	78.64%	74.93%	71.28%	61.50%
利差	Spread (%)	3.41%	3.88%	3.75%	3.86%	3.73%	3.64%	4.37%
淨利差	NIM (%)	2.61%	2.60%	2.80%	2.53%	2.35%	2.63%	3.30%
費用比	Cost/Income Ratio (%)	97.03%	163.44%	106.02%	106.25%	134.10%	100.16%	487.34%
Asset Quality Ratios	**Asset Quality Ratios**							
逾放比	NPLs / Total loans (%)	11.16%	7.40%	11.16%	16.96%	16.06%	12.70%	7.40%
備抵呆帳覆蓋率	Reserve / NPLs (%)	78.89%	140.19%	78.89%	55.09%	52.75%	64.85%	140.19%
當期打銷呆帳	Write-off (US$)	61	66	12	8	7	25	26
Leverage & Solvency Ratios	**Leverage & Solvency Ratios**							
資本適足率	BIS (%)	20.99%	20.13%	20.99%	19.93%	21.26%	20.58%	20.13%
第一類資本比率	Tier 1 Ratio (%)	19.66%	18.81%	19.66%	18.62%	19.95%	19.28%	18.81%

Appendix

Balance sheet of SPH and its subsidiaries for the 12 months ended Dec. 31, 2011

NT$Mn		銀行合併 BSP	證券合併 SPS	投信 Trust	租賃 Leasing	其他項目 Others	合計 Sum	調整項目 Adj. Items	金控合併 SPH
資產	**Assets:**								
現金及約當現金	Cash and cash equivalents	18,013	6,106	1,491	669	1,123	27,401	-3,677	23,724
存放央行及銀行同業	Due from the central bank and other banks	82,753	0	0	0	0	82,753	0	82,753
公平價值變動列入損益之金融資產	Financial assets at fair value through profit or loss	33,437	25,672	0	0	56	59,166	-434	58,732
附賣回票券及債券投資	Securities purchased under agreements to resell	3,080	6,065	0	0	0	9,145	-1,279	7,866
應收款項-淨額	Receivables, net	51,966	14,061	40	3,775	1,956	71,797	-2,859	68,938
貼現及放款-淨額	Discounts and loans, net	731,856	0	0	5,588	0	737,444	-4,616	732,828
備供出售金融資產	Available-for-sale financial assets	37,085	0	63	0	289	37,437	0	37,437
持有至到期日金融資產	Held-to-maturity investments	233,698	0	0	0	0	233,698	0	233,698
採權益法之股權投資	Equity investment - equity method	0	0	0	0	97,414	97,414	-97,350	64
其他金融資產-淨額	Other financial assets, net	5,311	18,488	144	4,837	2,733	31,515	-2,713	28,801
固定資產-淨額	Properties, net	9,602	2,055	15	3,250	48	14,970	-2,693	12,277
其他資產	Other assets	8,779	708	17	3,157	84	12,746	560	13,305
資產總計	**Total assets**	**1,215,581**	**73,156**	**1,770**	**21,275**	**103,703**	**1,415,486**	**-115,064**	**1,300,423**
負債及股東權益	**Liabilities and stockholders' equity**								
負債	**Liabilities**								
央行及金融同業存款	Call loans and due to banks	66,375	0	0	0	0	66,375	0	66,375
應付商業本票 - 淨額	Commercial paper payable, net	0	3,469	0	1,298	4,449	9,216	0	9,216
公平價值變動列入損益之金融負債	Financial liabilities at fair value through profit or loss	7,309	1,681	0	0	0	8,990	-434	8,556
附買回票券及債券負債	Securities sold under agreement to repurchase	7,072	24,056	0	0	0	31,128	-1,279	29,849
應付款項	Payable	19,688	6,294	81	124	1,316	27,502	-2,728	24,774
存款及匯款	Deposit and remittance	994,602	0	0	0	0	994,602	-5,304	989,298
應付公司及金融債券	Bonds payable	37,028	0	0	0	0	37,028	0	37,028
短期借款	Short- term borrowings	899	1,844	0	3,487	1,500	7,731	-362	7,369
長期借款	Long-term borrowings	0	0	0	12,044	2,997	15,040	-4,255	10,786
其它金融負債	Other financial liabilities	7,847	13,294	0	1,142	0	22,283	-86	22,197
其他負債	Other liabilities	4,245	315	0	151	170	4,882	19	4,901
負債合計	**Total liabilities**	**1,145,065**	**50,954**	**81**	**18,245**	**10,431**	**1,224,776**	**-14,429**	**1,210,348**
股本	Capital stock	52,574	15,365	1,534	2,771	76,192	148,437	-75,325	73,112
資本公積	Capital surplus	9,963	446	0	0	2,015	12,424	-10,409	2,015
保留盈餘	Retained earnings	7,160	6,708	161	252	14,666	28,947	-14,450	14,497
其他權益調整	Other item on stockholders' equity	818	-317	-6	8	400	902	-451	451
股東權益合計	**Total stockholders' equity of parent company**	**70,516**	**22,202**	**1,689**	**3,030**	**93,272**	**190,710**	**-100,635**	**90,075**
少數股權	Minority Interests	0	0	0	0	0	0	0	0
負債及股東權益總計	**TOTAL**	**1,215,581**	**73,156**	**1,770**	**21,275**	**103,703**	**1,415,486**	**-115,064**	**1,300,423**

Appendix

P&L of SPH and its subsidiaries for the 12 months ended Dec. 31, 2011

NT$Mn		銀行合併 BSP	證券合併 SPS	投信 Trust	租賃 Leasing	其他項目 Others	合計 Sum	調整項目 Adj. Items	金控合併 SPH
利息收入	Interest revenue	23,818	1,446	5	658	39	25,966	-205	25,761
利息費用	Interest expense	9,749	287	0	296	89	10,421	-170	10,251
利息淨收益	**Net interest income**	**14,069**	**1,159**	**5**	**362**	**-50**	**15,545**	**-35**	**15,510**
利息以外淨收益	**Net revenues other than interest**								
手續費淨收益	Commissions and fee revenues, net	4,095	3,298	502	0	-0	7,895	-50	7,845
公平價值變動列入損益	Gains from financial assets and liabilities at fair value through P/L	-30	-1,594	0	5	-3	-1,623	0	-1,623
兌換損益-淨額	Foreign exchange gains, net	760	-26	0	-13	0	720	0	720
備供出售損益	Realized gains from available-for-sale financial assets	13	0	0	0	32	44	0	44
以成本衡量利益	Realized gains from unquoted equity instrument	80	159	0	0	191	430	0	430
資產減損損失	Provision for impairment losses on assets	63	0	0	0	-91	-29	0	-29
按權益法之投資損益-淨額	(Losses) income from equity investments - equity method, net	0	0	0	0	3,259	3,259	-3,254	5
認購(售)權證發行利益	Gain on warrants issued, net	0	1,286	0	0	0	1,286	0	1,286
租金收入	Rental revenue	116	25	0	244	0	386	-208	178
收回呆帳	Recovery of bad debts	627	0	0	0	0	627	0	627
其他非利息淨(損)益	Other revenues, net	-625	82	0	-16	242	-318	-244	-561
淨收益	**Total net revenues**	**19,167**	**4,389**	**507**	**582**	**3,579**	**28,224**	**-3,791**	**24,433**
呆帳費用	Provision for bad debts	3,865	0	0	22	0	3,886	0	3,886
營業費用	Operating expenses	12,043	3,782	409	252	447	16,932	-512	16,421
呆帳費用＋營業費用	**Bad debts & operating expenses**	**15,907**	**3,782**	**409**	**274**	**447**	**20,818**	**-512**	**20,307**
稅前利益(損失)	Income (loss) before income tax	3,259	607	99	308	3,132	7,405	-3,279	4,126
所得稅費用(利益)	Income tax benefit (expense)	878	167	17	64	-9	1,117	0	1,117
合併總純(損)益	**Consolidated Income (Loss)**	**2,382**	**440**	**82**	**244**	**3,141**	**6,288**	**-3,279**	**3,009**
歸屬予；	Attributable to								
母公司股東	Stockholders of parent company	2,382	440	82	244	3,141	6,288	-3,279	3,009
少數股權	Minority interests	0	0	0	0	0	0	0	0

Appendix

SPH's Balance Sheet (consolidated)

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	Dec10	Mar11	Jun11	Sep11	Dec11	QoQ(%)	YoY(%)
資產	**Assets:**									
現金及約當現金	Cash and cash equivalents	14,713	23,724	14,713	14,551	16,851	17,981	23,724	31.94	61.24
存放央行及銀行同業	Due from the central bank and other banks	84,493	82,753	84,493	72,535	70,365	78,972	82,753	4.79	-2.06
公平價值變動列入損益之金融資產	Financial assets at fair value through profit or loss	49,768	58,732	49,768	104,309	66,099	60,730	58,732	-3.29	18.01
附賣回票券及債券投資	Securities purchased under agreements to resell	8,517	7,866	8,517	7,266	7,314	5,819	7,866	35.18	-7.64
應收款項-淨額	Receivables, net	65,145	68,938	65,145	62,677	66,288	65,795	68,938	4.78	5.82
貼現及放款-淨額	Discounts and loans, net	717,566	732,828	717,566	735,062	738,969	736,345	732,828	-0.48	2.13
備供出售金融資產	Available-for-sale financial assets	38,518	37,437	38,518	36,568	35,674	34,461	37,437	8.64	-2.80
持有至到期日金融資產	Held-to-maturity investments	200,565	233,698	200,565	153,759	204,195	226,246	233,698	3.29	16.52
採權益法之股權投資	Equity investment - equity method	60	64	60	63	62	64	64	-0.19	6.42
其他金融資產-淨額	Other financial assets, net	24,966	28,801	24,966	26,155	28,785	32,188	28,801	-10.52	15.36
固定資產-淨額	Properties, net	11,680	12,277	11,680	11,599	11,584	11,578	12,277	6.03	5.11
其他資產	Other assets	14,893	13,305	14,893	14,665	13,717	12,996	13,305	2.38	-10.66
資產總計	**Total Assets**	**1,230,884**	**1,300,423**	**1,230,884**	**1,239,210**	**1,259,903**	**1,283,175**	**1,300,423**	**1.34**	**5.65**
負債及股東權益	**Liabilities and stockholders' equity**									
負債	**Liabilities**									
央行及金融同業存款	Call loans and due to banks	64,798	66,375	64,798	60,225	62,425	54,181	66,375	22.51	2.43
應付商業本票 - 淨額	Commercial paper payable, net	18,562	9,216	18,562	17,282	19,332	12,124	9,216	-23.99	-50.35
公平價值變動列入損益之金融負債	Financial liabilities at fair value through profit or loss	12,236	8,556	12,236	12,336	10,260	12,180	8,556	-29.75	-30.08
附買回票券及債券負債	Securities sold under agreement to repurchase	19,621	29,849	19,621	21,792	19,899	28,833	29,849	3.52	52.13
應付款項	Payable	21,243	24,774	21,243	17,875	18,969	22,869	24,774	8.33	16.62
存款及匯款	Deposit and remittance	943,358	989,298	943,358	933,125	955,856	972,805	989,298	1.70	4.87
應付公司及金融債券	Bonds payable	30,121	37,028	30,121	31,110	27,584	33,861	37,028	9.35	22.93
短期借款	Short- term borrowings	8,714	7,369	8,714	8,791	9,474	6,229	7,369	18.31	-15.43
長期借款	Long-term borrowings	7,263	10,786	7,263	9,296	8,584	12,046	10,786	-10.47	48.50
其它金融負債	Other financial liabilities	14,656	22,197	14,656	34,604	33,837	33,240	22,197	-33.22	51.46
其他負債	Other liabilities	3,567	4,901	3,567	4,148	4,339	4,419	4,901	10.91	37.40
負債合計	**Total liabilities**	**1,144,139**	**1,210,348**	**1,144,139**	**1,150,583**	**1,170,559**	**1,192,787**	**1,210,348**	**1.47**	**5.79**
股本	Capital stock	70,098	73,112	70,098	70,098	73,112	73,112	73,112	0.00	4.30
資本公積	Capital surplus	2,015	2,015	2,015	2,015	2,015	2,015	2,015	0.00	0.00
保留盈餘	Retain earnings	15,171	14,497	15,171	17,049	14,818	15,610	14,497	-7.13	-4.44
其他權益調整	Other item on stockholders' equity	-539	451	-539	-534	-601	-349	451	NA	-183.73
股東權益合計	**Total stockholders' equity of parent company**	**86,745**	**90,075**	**86,745**	**88,627**	**89,344**	**90,387**	**90,075**	**-0.35**	**3.84**
少數股權	Minorty interests	0	0	0	0	0	0	0	-	-
負債及股東權益總計	**TOTAL**	**1,230,884**	**1,300,423**	**1,230,884**	**1,239,210**	**1,259,903**	**1,283,175**	**1,300,423**	**1.34**	**5.65**

Appendix

SPH's P&L (Consolidated)

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
利息收入	Interest revenue	21,933	25,761	5,741	5,970	6,163	6,534	7,095	8.58	23.58
利息費用	Interest expense	7,278	10,251	2,092	2,196	2,387	2,574	3,094	20.22	47.95
利息淨收益	**Net interest income**	**14,655**	**15,510**	**3,649**	**3,774**	**3,775**	**3,960**	**4,000**	**1.02**	**9.62**
手續費淨收益	Net fee income	8,766	7,845	2,375	1,980	2,069	2,112	1,684	-20.28	-29.10
公平價值變動列入損益之金融資產及負債損益	Losses from financial assets and liabilities at fair value through profit or loss	408	-1,623	274	-352	-94	-1,028	-148	NA	-154.00
兌換損益-淨額	Foreign exchange gains, net	652	720	317	259	238	81	142	75.03	-55.11
備供出售損益	Realized gains from available-for-sale financial assets	116	44	3	7	-13	18	32	79.03	866.42
以成本衡量之金融資產損益	Gains from unquoted equity instrument	357	430	70	37	170	168	55	-67.07	-21.49
資產減損損失	Impairment losses on assets	-505	-29	-369	-27	-98	-32	129	NA	NA
按權益法之投資損益-淨額	(Losses) income from equity investments - equity method, net	7	5	2	3	1	1	0	-87.94	-95.61
認購(售)權證發行利益	Gain on warrants issued	609	1,286	90	312	379	416	178	-57.11	98.95
租金收入	Rental revenue	324	178	73	52	43	44	39	-9.36	-45.61
收回呆帳	Recovery of bad debts	721	627	85	177	154	158	137	-13.13	61.70
其他非利息淨(損)益	Other income	-93	-561	79	-23	-342	92	-288	-414.50	-466.17
淨收益	**Total net revenues**	**26,017**	**24,433**	**6,647**	**6,199**	**6,283**	**5,989**	**5,962**	**-0.44**	**-10.31**
呆帳費用	Provision for bad debts	5,056	3,886	1,220	460	-89	732	2,784	280.26	128.18
營業費用	Operating expenses	15,582	16,421	4,261	3,869	4,119	4,380	4,053	-7.46	-4.87
用人費用	Personnel expenses	9,895	9,947	2,696	2,477	2,627	2,643	2,200	-16.78	-18.41
折舊及攤銷費用	Depreciation and amortization	868	785	213	198	195	195	197	0.95	-7.48
其他業務及管理費用	Others	4,820	5,688	1,352	1,194	1,296	1,542	1,657	7.45	22.53
呆帳費用＋營業費用	**Bad debts & operating expenses**	**20,638**	**20,307**	**5,481**	**4,328**	**4,030**	**5,112**	**6,837**	**33.74**	**24.74**
稅前利益(損失)	Income (loss) before income tax	5,379	4,126	1,167	1,870	2,253	877	-875	-199.77	-174.97
所得稅費用(利益)	Income tax benefit (expense)	269	1,117	18	377	417	85	238	180.36	1,210.94
合併總純(損)益	**Net income (Loss)**	**5,109**	**3,009**	**1,148**	**1,493**	**1,837**	**792**	**-1,113**	**-240.59**	**-196.91**
歸屬予；	Attributable to		0							
母公司股東	Stockholders of parent company	5,109	3,009	1,148	1,493	1,837	792	-1,113	-240.57	-196.90
少數股權	Minority interests	0	0	0	0	0	0	0	NA	NA

Appendix

BSP Balance Sheet

NT$Mn		Yearly Results		Quaterly Results						
		2010	2011	Dec10	Mar11	Jun11	Sep11	Dec11	QoQ(%)	YoY(%)
資產	**Assets:**									
現金及約當現金	Cash and cash equivalents	10,720	17,790	10,720	12,110	13,528	12,430	17,790	43.12	65.95
存放央行及拆借金融同業	Due from the central bank and other banks	75,287	73,672	75,287	62,190	60,082	66,550	73,672	10.70	-2.15
公平價值變動列入損益之金融資產	Financial assets at fair value through profit or loss	26,368	32,791	26,368	79,057	41,518	35,264	32,791	-7.01	24.36
附賣回票券及債券投資	Securities purchased under agreements to resell	1,152	3,080	1,152	1,543	1,664	2,662	3,080	15.70	167.36
應收款項-淨額	Receivables, net	41,711	51,678	41,711	40,318	43,927	47,600	51,678	8.57	23.90
貼現及放款-淨額	Discounts and loans, net	690,441	711,953	690,441	708,317	715,124	714,001	711,953	-0.29	3.12
備供出售金融資產	Available-for-sale financial assets	33,083	32,601	33,083	31,570	31,407	30,540	32,601	6.75	-1.46
持有至到期日金融資產	Held-to-maturity investments	199,083	229,880	199,083	151,734	201,374	221,804	229,880	3.64	15.47
採權益法之股權投資	Equity investment - equity method	6,478	4,582	6,478	6,443	5,967	6,040	4,582	-24.14	-29.27
其他金融資產-淨額	Other financial assets, net	7,906	8,969	7,906	8,938	9,571	10,460	8,969	-14.25	13.45
固定資產-淨額	Properties, net	8,719	9,377	8,719	8,679	8,677	8,679	9,377	8.04	7.55
無形及其他資產	Intangible & other assets	5,946	5,800	5,946	5,966	5,575	5,095	5,800	13.84	-2.46
資產總計	**Total**	**1,106,894**	**1,182,173**	**1,106,894**	**1,116,865**	**1,138,414**	**1,161,125**	**1,182,173**	**1.81**	**6.80**
負債及股東權益	**Liabilities and stockholders' equity**									
負債	**Liabilities**									
央行及銀行同業存款	Call loans and due to banks	64,588	66,167	64,588	59,699	61,742	53,528	66,167	23.61	2.44
公平價值變動列入損益之金融負債	Financial liabilities at fair value through profit or loss	9,507	7,310	9,507	9,481	7,487	10,333	7,310	-29.26	-23.11
附買回票券及債券負債	Securities sold under agreement to repurchase	3,067	7,072	3,067	2,942	3,702	8,591	7,072	-17.68	130.58
應付款項	Payable	13,909	19,156	13,909	14,201	13,171	17,586	19,156	8.93	37.72
存款及匯款	Deposit and remittance	915,968	963,100	915,968	909,076	932,745	950,312	963,100	1.35	5.15
應付金融債券	Bank debentures	30,121	37,028	30,121	31,110	27,585	33,861	37,028	9.35	22.93
其它金融負債	Other financial liabilities	730	7,847	730	19,729	18,563	12,401	7,847	-36.72	974.93
其他負債	Other liabilities	3,049	3,977	3,049	3,331	3,364	3,527	3,977	12.76	30.44
負債合計	**Total liabilities**	**1,040,939**	**1,111,657**	**1,040,939**	**1,049,569**	**1,068,359**	**1,090,139**	**1,111,657**	**1.97**	**6.79**
股本	Capital stock	49,550	52,574	49,550	49,550	52,574	52,574	52,574	0.00	6.10
資本公積	Capital surplus	9,207	9,963	9,207	9,207	9,963	9,963	9,963	0.00	8.21
保留盈餘	Retained earnings	7,145	7,160	7,145	8,519	7,515	8,391	7,160	-14.67	0.21
累積換算調整數	Cumulative translation adjustment	-221	-217	-221	-207	-235	-178	-217	NA	NA
金融商品未實現損失	Unrealized losses on financial instrument	189	166	189	143	154	152	166	9.21	-12.17
未認列為退休金成本之淨損失	Net loss not recognized as pension cost	-946	-866	-946	-946	-946	-946	-866	NA	NA
未實現土地重估增值	Revaluation increment on land	1,030	1,736	1,030	1,030	1,030	1,030	1,736	68.54	68.52
股東權益合計	**Total stockholders' equity of parent company**	**65,955**	**70,516**	**65,955**	**67,296**	**70,055**	**70,986**	**70,516**	**-0.66**	**6.92**
負債及股東權益總計	**TOTAL**	**1,106,894**	**1,182,173**	**1,106,894**	**1,116,865**	**1,138,414**	**1,161,125**	**1,182,173**	**1.81**	**6.80**

Appendix

BSP P&L

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
利息淨收益	Net interest income	12,014	12,898	2,979	3,111	3,152	3,307	3,328	0.63	11.74
手續費淨收益	Net fee income	3,712	3,244	1,060	767	821	966	689	-28.71	-35.00
公平價值變動(損)益	Gains (Losses) from financial assets and liabilitise at fair value through profit or loss	268	-41	98	-33	-11	-138	140	NA	42.71
備供出售及成本衡量(損)益	Gains (Losses) from available-for-sale financial assets and unquoted equity instruments	51	31	2	10	4	13	4	-70.00	67.35
無活絡出售損失	Losses from non-active financial assets	0	0	0	0	0	0	0		
兌換&衍生性商品利益	Foreign exchange & derivative gains, net	854	958	291	215	308	112	322	187.31	10.61
按權益法投資損益-淨額	Gains (Losses) income from equity investments - equity method, net	-743	-1,610	-4	-71	164	-258	-1,446	NA	NA
資產減損迴轉利益(損失)	Reversal gains (Impairment losses) on assets	-20	285	0	0	0	34	251	637.73	
其他非利息淨(損)益	Other income	434	234	-138	259	-51	122	-96	-178.31	NA
淨收益	**Total net revenues**	**16,570**	**15,999**	**4,289**	**4,259**	**4,387**	**4,160**	**3,192**	**-23.25**	**-25.57**
營業費用	Operating expenses	-9,636	-10,761	-2,590	-2,463	-2,715	-2,876	-2,707	NA	NA
提存前稅前淨利	**Pre-tax income (excluding provision)**	**6,934**	**5,238**	**1,699**	**1,797**	**1,672**	**1,283**	**486**	**-62.14**	**-71.40**
呆帳費用	Provision for possible losses	-2,572	-2,625	-1,030	-236	9	-331	-2,068	NA	NA
稅前利益(損失)	Pre-tax income (loss)	4,362	2,612	669	1,561	1,681	953	-1,582	-266.10	-336.66
所得稅費用(利益)	Income tax benefit (expense)	-862	-230	-9	-270	-234	-76	351	NA	NA
稅後利益(損失)小計 (1)	Net Income (excluding SIV/CDO/MBS) (1)	3,500	2,383	659	1,291	1,447	877	-1,232	-240.47	-286.78
SIV/CDO 損失	Loss-SIV/CDO	-1	0	0	0	0	0	1	NA	NA
SIV/CDO 利差	Interest loss-SIV/CDO	3	-1	0	-1	-1	0	0	-62.43	-73.73
SIV/CDO 所得稅利益(費用)	Income tax benefit (expense)-SIV/CDO	0	0	0	0	0	0	0	7.74	32.13
SIV/CDO 稅後小計(2)	Net income-SIV/CDO (2)	1	-1	0	-1	-1	0	1	59848.33	1116.39
合併總純(損)益	**Net income (Loss) (1)+(2)**	**3,501**	**2,382**	**660**	**1,290**	**1,446**	**877**	**-1,231**	**-240.39**	**-286.65**

Appendix

SPS's Balance Sheet (consolidated)

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
資產	**Assets:**									
現金及約當現金	Cash and cash equivalents	6,121	6,106	6,121	4,716	5,138	7,926	6,106	-22.96	-0.23
公平價值變動列入損益之金融資產	Financial assets at fair value through profit or loss	23,022	26,466	23,022	25,001	24,823	25,886	26,466	2.24	14.96
附賣回票券及債券投資	Securities purchased under agreements to resell	7,514	6,065	7,514	6,731	5,602	4,822	6,065	25.77	-19.28
應收證券融資款	Margin loans receivable	20,901	12,112	20,901	18,732	17,752	14,488	12,112	-16.40	-42.05
其他流動資產	Other current assets	11,803	16,975	11,803	13,351	17,236	18,139	16,975	-6.42	43.82
基金及投資	Funds and Investments	752	702	752	752	736	672	702	4.46	-6.62
固定資產	Properties, net	2,097	2,055	2,097	2,063	2,059	2,045	2,055	0.51	-1.99
無形及其他資產	Intangible & other assets	2,377	2,348	2,377	3,333	2,355	2,371	2,348	-0.98	-1.23
受託買賣借項-淨額	Securities brokerage account, net	19	327	19	4	0	98	327	232.37	1645.22
資產總計	**Total assets**	**74,606**	**73,156**	**74,606**	**74,683**	**75,702**	**76,449**	**73,156**	**-4.31**	**-1.94**
負債及股東權益	**Liabilities and stockholders' equity**									
負債	**Liabilities**									
流動負債	Current liabilities	51,652	50,760	51,652	50,624	53,230	54,035	50,760	-6.06	-1.73
其他負債	Other liabilities	573	194	573	1,201	219	214	194	-9.52	-66.19
受託買賣貸項-淨額	Securities brokerage account, net	0	0	0	0	83	0	0	-	-
負債合計	**Total liabilities**	**52,226**	**50,954**	**52,226**	**51,825**	**53,532**	**54,249**	**50,954**	**-6.07**	**-2.44**
股本	Capital stock	13,969	15,365	13,969	15,365	15,365	15,365	15,365	0.00	9.99
資本公積	Capital surplus	1,842	446	1,842	446	446	446	446	0.00	-75.77
保留盈餘	Retained earnings	6,992	6,708	6,992	7,445	6,819	6,691	6,708	0.26	-4.07
股東權益其他項目	Other items of stockholders' equity	-424	-317	-424	-398	-461	-303	-317	4.78	-25.14
股東權益合計	**Total stockholders' equity of parent compan**	**22,380**	**22,202**	**22,380**	**22,858**	**22,170**	**22,200**	**22,202**	**0.01**	**-0.80**
負債及股東權益總計	**TOTAL**	**74,606**	**73,156**	**74,606**	**74,683**	**75,702**	**76,449**	**73,156**	**-4.31**	**-1.94**

Appendix

SPS's P&L (Consolidated)

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
利息淨收益	Net interest income	1,079	1,168	269	314	300	295	259	-12.43	-3.83
手續費淨收益	Net fee income	3,505	3,171	961	829	800	896	647	-27.76	**-32.65**
出售證券利益(損失)	Gains (Losses) on sales of securities, net	477	-1,281	369	-109	-251	-751	-170	NA	-146.09
股務代理收入	Stock affairs agent fees	78	82	19	20	21	22	20	-9.01	2.65
股利收入	Dividend income	136	137	2	0	15	117	5	-95.38	212.91
權證發行利益	Gains (Losses) on warrant issued, net	609	1,286	90	312	379	416	178	-57.11	98.95
期貨契約利益(損失)	Gains (Losses) from futures transactions	-66	-4	-26	-4	-10	26	-16	-162.68	NA
選擇權交易利益(損失)	Gains (Losses) from options transactions	16	130	-10	18	14	21	77	270.40	NA
衍生性金融商品利益(損失)	Gains (Losses) from derivative instruments transactions	-114	212	-173	75	22	119	-5	-103.86	NA
營業證券評價利益(損失)	Gains (Losses) from valuation of operating securities	-307	-750	81	-343	31	-362	-76	NA	-193.85
發行認購權證費用	Expenses for the issuance of warrants	-84	-85	-26	-26	-20	-24	-15	NA	NA
其他營業收支	Other operating income	116	285	29	39	74	140	32	-77.23	9.45
營業外收支	Non-operating income-net	108	39	68	17	48	-62	36	NA	-47.05
淨收益	**Total net revenues**	**5,554**	**4,389**	**1,652**	**1,143**	**1,423**	**852**	**971**	**13.90**	**-41.23**
營業費用	Operating expenses	3,874	3,782	1,181	928	916	1,019	919	-9.76	-22.17
稅前利益(損失)	Pre-tax income (loss)	1,680	607	471	215	507	-166	52	NA	-89.03
所得稅費用(利益)	Income tax benefit (expense)	217	167	68	62	109	-38	35	NA	-49.40
合併總純(損)益	**Net income (Loss)**	**1,463**	**440**	**403**	**153**	**398**	**-128**	**17**	**NA**	**-95.75**

SPS's Pre-tax breakdown

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
經紀事業處	Brokerage business group	1,607	1,291	395	412	315	309	255	-19.15	-34.87
資本市場事業處	Capital market business group	59	68	69	-106	179	5	-10	-105.47	-103.51
投資事業處	Principal investment & derivatives business group	616	-451	174	-9	33	-418	-58	-272.26	-121.96
其他	Others	-612	-347	-173	-99	-29	-68	-151	NA	NA
稅前利益(損失)	**Pre-tax income (loss)**	**1,671**	**560**	**465**	**197**	**498**	**-171**	**36**	**-92.78**	**-95.42**

Appendix

BSP's Credit Breakdown

NT$Mn		Yearly Results		Quarterly Results						
授信類別	Items	2010	2011	Dec10	Mar11	Jun11	Sep11	Dec11	QoQ(%)	YoY(%)
企金放款	Corporate Loans									
製造業	Manufacturing	138,000	153,520	138,000	148,722	153,335	151,863	153,520	1.09	11.25
電子工業	Electronics Indusrty	63,304	71,735	63,304	68,947	69,559	67,819	71,735	5.77	13.32
原物料業	Chemical Products	42,570	44,532	42,570	45,798	48,811	46,885	44,532	-5.02	4.61
傳產製造業	Conventional Industry	31,158	36,326	31,158	32,969	34,024	36,165	36,326	0.44	16.59
新興製造業	Electric Fixture	968	927	968	1,008	940	993	927	-6.68	-4.25
金融機構、證券及保險業	FI & Security House & Insurance	16,806	11,878	16,806	22,878	21,635	14,100	11,878	-15.76	-29.33
租賃/分期付款業	Installment & Leasing	5,451	4,984	5,451	5,008	4,325	4,568	4,984	9.10	-8.57
營建業及不動產業	Construction & Real Estate	38,949	38,070	38,949	40,722	39,492	39,358	38,070	-3.27	-2.26
批發及零售業	Wholesales/Retail	44,861	56,459	44,861	48,740	50,299	57,551	56,459	-1.90	25.85
傳產服務業	Traditional Service Industry	16,524	17,419	16,524	16,595	16,815	16,869	17,419	3.26	5.42
綜合服務業	Comprehensive Services	462	1,036	462	485	531	604	1,036	71.48	124.23
其他服務業	Other Services	12,355	10,614	12,355	13,493	13,029	12,381	10,614	-14.27	-14.09
公營事業/公同事業	State-owned Company	40,237	40,811	40,237	40,100	43,927	39,574	40,811	3.13	1.43
企業相關個人	Business Owner	17,549	15,089	17,549	16,353	16,282	15,614	15,089	-3.36	-14.01
非營利團體	Non-profit Organization	1,043	1,048	1,043	1,102	1,131	1,023	1,048	2.46	0.44
其他	Others	1,398	1,512	1,398	1,435	1,285	1,165	1,512	29.82	8.17
企金放款小計	Sub-total	333,634	352,440	333,634	355,633	362,085	354,669	352,440	-0.63	5.64
保證/承兌/信用狀	Guarantee, Acceptance	20,944	20,814	20,944	22,880	19,503	22,949	20,814	-9.30	-0.62
承購業務	Factoring	18,458	16,630	18,458	17,625	17,707	17,076	16,630	-2.61	-9.91
外匯/衍生性交易及其他	Derivatives and Others	4,777	6,302	4,777	6,283	7,597	10,173	6,302	-38.06	31.92
企金授信合計	Corporate Total	377,813	396,186	377,813	402,422	406,892	404,867	396,186	-2.14	4.86
個金放款	Individual Loans	362,041	366,963	362,041	358,102	358,367	365,007	366,963	0.54	1.36
房貸	Mortagage Loans	351,854	352,618	351,854	347,778	346,448	351,556	352,617	0.30	0.22
信用貸款	Unsecured Loans	6,062	9,699	6,062	6,151	7,664	9,071	9,699	6.93	60.00
車貸	Car Loans	3,416	4,064	3,416	3,559	3,669	3,860	4,064	5.27	18.96
其他	Others	709	582	709	615	586	520	582	11.91	-17.89
保證	Guarantee	343	254	343	321	300	273	254	-6.91	-25.94
信用卡	Credit Card	16,338	18,001	16,338	15,571	16,843	17,246	18,001	4.38	10.18
個金授信合計	Individual Total	378,722	385,218	378,722	373,994	375,510	382,527	385,218	0.70	1.72
全行授信總計	Total	756,535	781,404	756,535	776,416	782,402	787,394	781,404	-0.76	3.29

Appendix

BSP's Deposit Breakdown

NT$Mn		Yearly Results		Quaterly Results						
存款類別	Items	2010	2011	Dec10	Mar11	Jun11	Sep11	Dec11	QoQ(%)	YoY(%)
台幣存款	**NTD Deposits**									
台幣支存	Checking	8,405	9,537	8,405	7,807	8,409	8,336	9,537	14.41	13.47
台幣活期性	Demand	303,832	302,148	303,832	305,413	304,477	308,164	302,148	-1.95	-0.55
台幣定期性	Time	441,563	486,445	441,563	452,294	475,893	473,976	486,445	2.63	10.16
郵匯局轉存款	Redeposit from the directorate general of postal remittance	18,877	11,806	18,877	18,804	17,804	14,804	11,806	-20.25	-37.46
小計	**Sub total**	**772,677**	**809,936**	**772,677**	**784,318**	**806,583**	**805,280**	**809,936**	**0.58**	**4.82**
外幣存款	**Foreign Currency Deposits**									
外幣支存	Checking	3,997	3,153	3,997	4,111	3,509	3,500	3,153	-9.91	-21.12
外幣活期性	Demand	84,247	91,201	84,247	84,059	83,402	92,295	91,201	-1.19	8.25
外幣定期性	Time	58,184	70,043	58,184	54,830	56,421	63,157	70,043	10.90	20.38
小計	**Sub total**	**146,428**	**164,397**	**146,428**	**143,000**	**143,332**	**158,953**	**164,397**	**3.42**	**12.27**
合計	**Total**	**919,105**	**974,333**	**919,105**	**927,318**	**949,915**	**964,233**	**974,333**	**1.05**	**6.01**

BSP's Fee Breakdown

NT$Mn		Yearly Results		Quaterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
財富管理	Wealth management	1,630	1,248	491	336	380	314	217	-31.05	-55.85
放款	Loan fees	782	493	258	141	132	148	71	-51.60	-72.34
應收帳款	Factoring and A/R financing	166	154	41	35	41	40	38	-3.89	-6.94
進出口	Import and export service	337	322	84	77	79	84	81	-4.01	-3.91
信託及保管	Trust & custodian bank	211	175	47	48	46	43	38	-11.74	-19.32
保證及承兌	Guarantees & acceptances	74	70	17	18	18	17	17	-2.57	0.68
信用卡	Credit card	561	579	141	128	144	149	159	6.48	12.90
其他	Others	-49	-74	-19	-16	-19	-17	-22		
*壽險	Life insurance		265			0	179	86	-51.57	
*產險	Property insurance		13				9	3	-63.80	
小計	**Sub total**	**3,712**	**3,244**	**1,060**	**767**	**821**	**966**	**689**	**-28.71**	**-35.00**
壽險	Life insurance	780	963	167	205	275	287	196	-31.79	17.15
產險	Property insurance	48	65	11	12	20	15	18	25.47	70.34
扣除銀行已認列之收入			-278				-188	-90		
合計	**Total fee income**	**4,540**	**3,994**	**1,238**	**984**	**1,116**	**1,080**	**813**	**-24.71**	**-34.31**

*1~9月認列之保代合作推廣佣金收入共計188百萬，由其他非利息淨收益重新分類至手續費收入，此收入包含於下2列保代傭收中。

Appendix

BSP's Asset Quality

NT$Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
前期逾期放款餘額	90-days NPLs - beginning	5,867	3,596	4,077	3,596	3,480	2,738	3,170	15.77	-22.25
當期新增逾放	New NPL influx	2,937	2,986	350	814	375	995	803	-19.31	129.07
當期打銷呆帳	Write-offs	1,678	1,014	219	279	246	201	288	42.96	31.55
當期回收金額	Recovery	3,530	2,171	613	652	870	362	288	-20.54	-53.06
本期逾期放款餘額	**90-days NPLs - ending**	**3,596**	**3,398**	**3,596**	**3,480**	**2,738**	**3,170**	**3,398**	**7.18**	**-5.52**
	Provisions for credit loss									
呆帳費用提列-放款	Provision for loan loss, net	2,266	2,892	795	282	171	406	2,033	400.59	155.75
呆帳費用提列-應收及保證	Provision for credit loss, net	0	139	0	59	4	-0	76	-21,083.01	NA
呆帳費用提列-信用卡	Provision for credit card, net	306	-406	235	-106	-184	-75	-41	-45.52	-117.39
當期呆帳費用	**Total provisions**	**2,572**	**2,625**	**1,030**	**236**	**-9**	**331**	**2,068**	**525.42**	**100.73**
備抵呆帳餘額	**Total reserves**	**5,984**	**7,786**	**5,984**	**5,994**	**5,735**	**5,986**	**7,786**	**30.08**	**30.12**

		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(+/-)	YoY(+/-)
逾放比	**NPL ratio**									
逾放比-信用卡	Credit card NPL ratio	0.65%	0.39%	0.65%	0.60%	0.47%	0.44%	0.39%	-0.05%	-0.26%
逾放比-個金	Individual NPL ratio	0.24%	0.13%	0.24%	0.21%	0.18%	0.15%	0.13%	-0.02%	-0.11%
逾放比-企金	Corporate NPL ratio	0.82%	0.83%	0.82%	0.77%	0.58%	0.74%	0.83%	0.09%	0.01%
逾放比-全行	Total NPL ratio	0.52%	0.47%	0.52%	0.49%	0.38%	0.44%	0.47%	0.03%	-0.05%
覆蓋率	**Coverage ratio**									
覆蓋率-信用卡	Credit card coverage ratio	587.55%	473.65%	587.55%	596.98%	489.80%	454.12%	473.65%	19.53%	-113.90%
覆蓋率-個金	Individual coverage ratio	246.65%	695.80%	246.65%	147.99%	240.28%	347.38%	695.80%	348.42%	449.15%
覆蓋率-企金	Corporate coverage ratio	113.25%	133.11%	113.25%	152.08%	173.54%	135.46%	133.11%	-2.35%	19.86%
覆蓋率-全行	Total coverage ratio	145.77%	212.17%	145.77%	150.56%	188.03%	171.79%	212.17%	40.38%	66.40%

Credit Card Business

NT$ Mn		Yearly Results		Quarterly Results						
		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(%)	YoY(%)
流通卡數(張)	Cards in force (accumulative)	1,433,176	2,178,989	1,433,176	1,649,935	1,816,754	2,132,497	2,178,989	2.18	52.04
有效卡數(張)	Active cards (accumulative)	886,540	1,344,938	886,540	921,495	1,019,041	1,302,970	1,344,938	3.22	51.71
總消費金額	Total consumption	66,284	80,177	17,061	17,130	18,859	20,968	23,220	10.74	36.10
總管理應收帳款餘額	Total managed assets	16,338	18,001	16,338	15,571	16,843	17,246	18,001	4.38	10.18
循環應收帳款餘額	Revolving balance	7,001	5,772	7,001	6,739	6,236	5,964	5,772	-3.23	-17.56

		2010	2011	4Q10	1Q11	2Q11	3Q11	4Q11	QoQ(+/-)	YoY(+/-)
逾放比	NPL ratio (90-day past due)	0.65%	0.39%	0.65%	0.60%	0.47%	0.44%	0.39%	-0.05%	-0.26%
覆蓋率	Coverage ratio	587.55%	473.65%	587.55%	596.98%	489.80%	454.12%	473.65%	19.53%	-113.90%
當期打銷呆帳	Write-off	351.29	213.93	65.12	65.27	56.64	45.88	46.13	25.23%	-1898.33%
淨轉催率		0.17%	-0.76%	0.17%	-0.49%	-0.58%	-0.70%	-0.76%	-0.06%	-0.93%