



永豐金控
SinoPac Holdings

永豐金控 2018年第二季 法人說明會

August 13th, 2018

Disclaimer

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一、金控整體營運摘要

2018/1~6 金控稅後權益報酬率(ROE) 6.96%

NT\$Mn	2Q18	QoQ	YoY	6M18	YoY
淨收益	8,083	-0.60%	-6.00%	16,216	-2.90%
稅後淨利	2,130	-19.30%	8.60%	4,769	10.29%

本季淨利收增加，淨手收前季墊高基期，財富管理與證券手收仍保持良好動能

NT\$Mn	2Q18	QoQ	YoY	6M18	YoY
利息淨收益	3,935	2.40%	-5.30%	7,779	-5.40%
手續費淨收益	2,537	-13.10%	10.20%	5,458	16.40%

金控資產持穩，放款增加，資本適足率保持穩健

- 金控2Q總資產規模NT\$16,178億元，QoQ -0.4%；YTD +1.2%
- 銀行2Q放款規模NT\$8,967億元，QoQ +2.3%；YTD+1.1%。
- 銀行2Q合併資本適足率14.46%，Tier 1 ratio 12.49%

Major achievements

- 銀行獲中國外匯交易中心（China Foreign Exchange Trading System；CFETS）頒發「2017銀行間外匯市場最佳境外會員獎」殊榮，為台灣唯一獲獎的金融業者。
- 銀行獲卓越雜誌頒發「卓越最佳綠色金融獎」，深耕縣市助攻綠能發展，同時為唯一連續2屆獲經濟部能源局頒發「優良太陽光電系統光鐸獎—優良金融服務獎」的銀行業者。
- 銀行「永豐繳費網」平台獲《亞洲銀行及財金》雜誌（Asian Banking & Finance；ABF）頒發「2018年台灣最佳資訊作業管理銀行」獎項，致力以金融科技打造生活新體驗。
- 銀行「豐雲房貸」、「宮廟金融」及證券「交易型通路轉型為理財型通路數位服務專案」獲中華民國傑出企業管理人協會金炬獎「創新設計獎」殊榮。
- 證券蟬連優良公債造市商，榮獲櫃買中心評選為今（2018）年上半年度優良中央公債造市商，連續7年榮獲殊榮。

二、金控Financial Highlights

NT\$Mn ; Mn Shares	2015	2016	2017	6M18	YoY	2Q18	1Q18	QoQ
股本	101,680	106,764	110,501	112,711	2.0%	112,711	110,501	2.0%
流通股數	10,168	10,676	11,050	11,050	3.5%	11,050	11,050	0.0%
權益	131,655	133,840	138,256	138,168	3.1%	138,168	141,122	-2.1%
總資產	1,587,605	1,678,930	1,599,161	1,617,800	-3.5%	1,617,800	1,623,993	-0.4%
Leverage	12.06	12.54	11.57	11.71	-0.80	11.71	11.51	0.20
淨收益	32,566	30,820	32,506	16,216	-2.9%	8,083	8,132	-1%
稅後淨利	10,856	8,282	9,084	4,769	10.3%	2,130	2,639	-19%
EPS (元)	0.98	0.75	0.82	0.43	0.04	0.19	0.24	-0.05
每股淨值 (元)	12.95	12.54	12.51	12.50	-0.05	12.50	12.77	-0.27
ROA	0.69%	0.51%	0.55%	0.60%	0.08%	0.53%	0.66%	-0.13%
ROE	8.45%	6.24%	6.68%	6.96%	0.45%	6.12%	7.66%	-1.54%
CAR	128%	119%	130%	113%	0.6%	113%	125%	-11.7%
DLR	108%	115%	114%	114%	-0.9%	114%	114%	-0.3%

銀行Financial Highlights

NT\$Mn	2015	2016	2017	6M18	YoY	2Q18	1Q18	QoQ
股本	74,464	83,955	86,061	86,061	0.0%	86,061	86,061	0.0%
權益	109,118	119,722	125,002	124,694	2.6%	124,694	127,367	-2.1%
總資產	1,440,933	1,505,653	1,433,208	1,458,952	-3.0%	1,458,952	1,463,635	-0.3%
Leverage	13.21	12.58	11.47	11.70	-0.67	11.70	11.49	0.21
PPOP	10,606	9,424	10,086	5,723	5%	3,173	2,549	24%
稅後淨利	9,175	6,858	7,896	4,798	7%	2,671	2,127	26%
EPS (元)	1.11	0.81	0.92	0.56	0.04	0.31	0.25	0.06
每股淨值	14.65	14.26	14.52	14.49	0.01	14.49	14.80	-0.31
ROA	0.64%	0.47%	0.54%	0.67%	0.07%	0.73%	0.60%	0.13%
ROE	8.79%	5.99%	6.45%	7.75%	0.27%	8.50%	6.84%	1.66%
總存款	1,160,796	1,259,310	1,154,478	1,141,669	-6.6%	1,141,669	1,172,232	-2.6%
總放款	898,004	914,933	887,199	896,715	-3.4%	896,715	876,590	2.3%
放存比	77.4%	72.7%	76.8%	78.5%	2.6%	78.5%	74.8%	3.8%
NPL Ratio	0.24%	0.35%	0.30%	0.28%	-0.06%	0.28%	0.30%	-0.02%
備抵覆蓋率	575%	423%	482%	508%	84%	508%	480%	28%
放款覆蓋率	1.40%	1.48%	1.43%	1.43%	-0.05%	1.43%	1.43%	-0.01%
BIS Ratio	13.47%	14.09%	15.28%	14.46%	-0.01%	14.46%	15.11%	-0.65%
Tier 1 Ratio	10.70%	11.92%	13.23%	12.49%	0.31%	12.49%	13.16%	-0.67%
槓桿比率	6.59%	7.28%	8.25%	8.14%	0.52%	8.14%	8.27%	-0.13%

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

Note2: numbers are presented on consolidated basis.

證券Financial Highlights

NT\$Mn	2015	2016	2017	6M18	YoY	2Q18	1Q18	QoQ
股本	16,212	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
權益	25,424	25,566	25,800	25,987	5.9%	25,987	26,331	-1.3%
總資產	120,376	146,696	148,204	146,277	-2.2%	146,277	143,439	2.0%
資本利得	774	490	980	-421	-208.0%	-317	-104	-204.8%
穩定性收入	5,490	5,613	6,801	3,641	19.3%	1,776	1,865	-4.8%
稅後淨利	1,245	1,067	1,129	213	162.5%	-91	304	-129.9%
EPS (元)	0.77	0.66	0.70	0.13	0.34	-0.06	0.19	-0.24
每股淨值 (元)	15.68	15.77	15.91	16.03	0.89	16.03	16.24	-0.21
資本適足率	327%	323%	292%	317%	16%	317%	313%	4%
ROA	1.08%	0.80%	0.77%	0.29%	0.76%	-0.25%	0.84%	-1.09%
ROE	4.93%	4.19%	4.39%	1.65%	4.39%	-1.39%	4.70%	-6.09%
Leverage	4.73	5.74	5.74	5.63	-0.47	5.63	5.45	0.18
個體經紀業務市占率	4.80%	4.69%	5.13%	5.07%	-0.03%	5.09%	5.05%	0.04%
個體平均融資餘額	15,641	12,736	16,113	17,952	19.7%	18,257	17,676	3.3%
個體平均融資餘額市占率	6.61%	6.79%	7.45%	7.27%	-0.18%	7.24%	7.29%	-0.05%

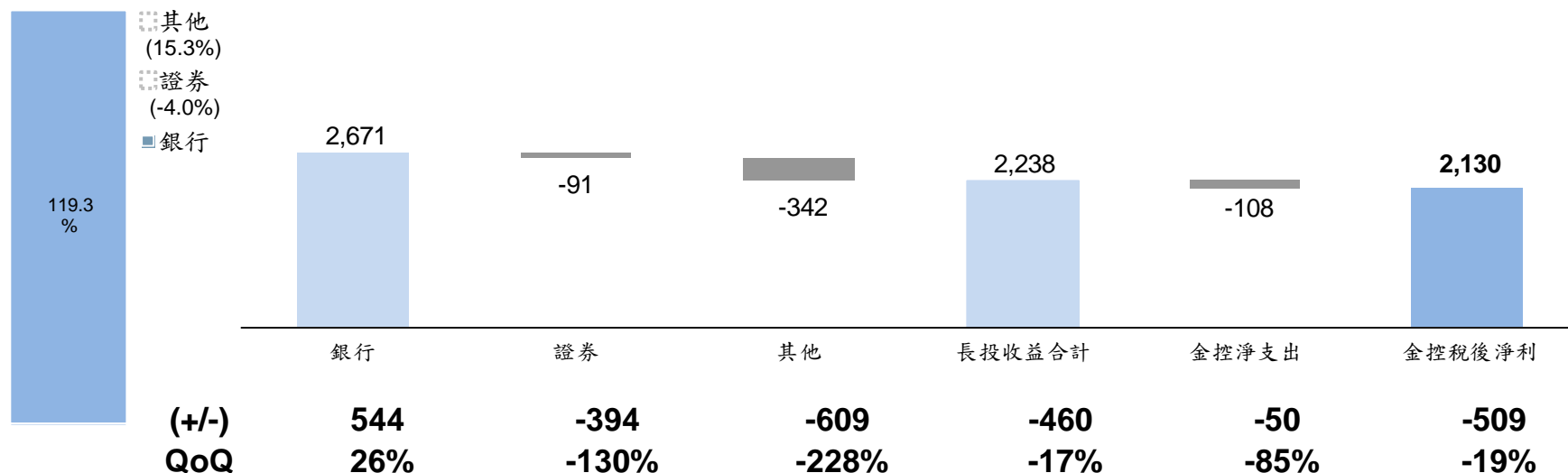
Note: numbers are presented on consolidated basis.

三、金控各子公司獲利貢獻

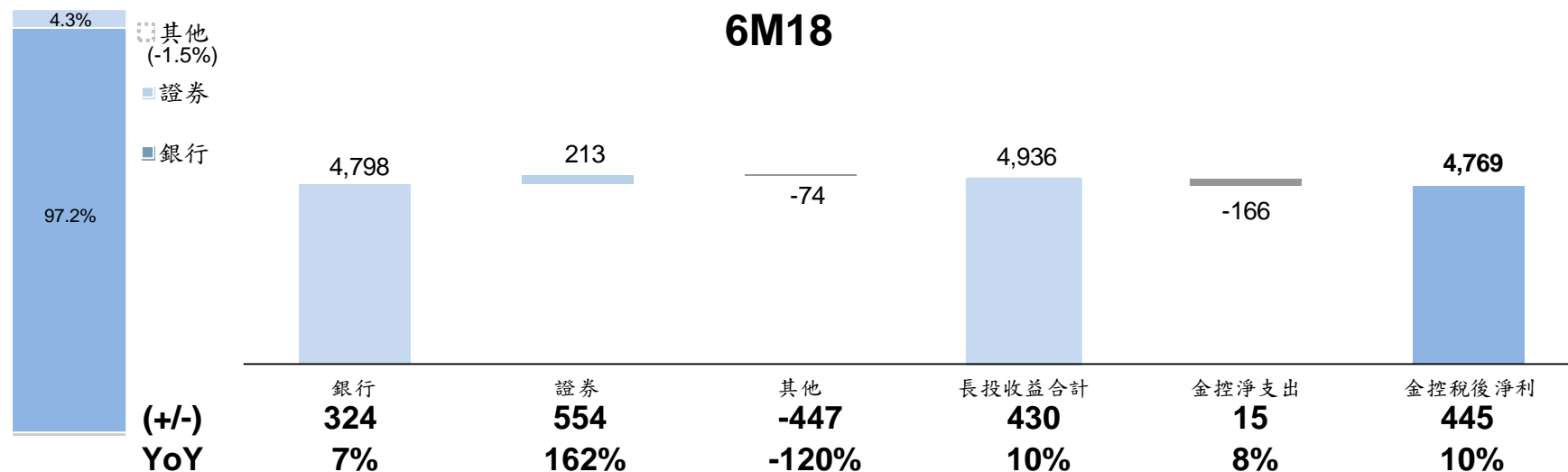
長投收益佔比

2Q18

NT\$Mn

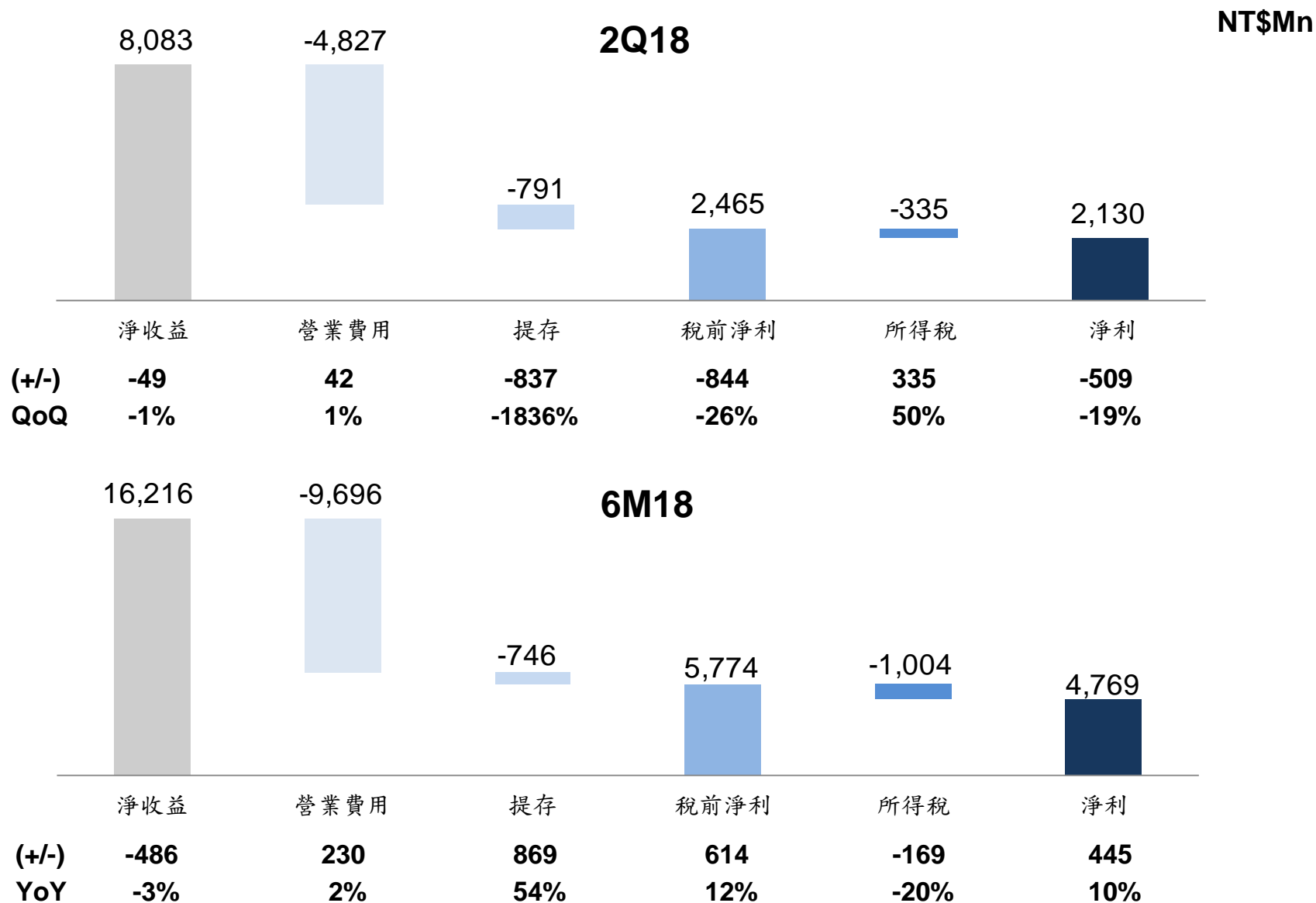


6M18



註：金控公司淨支出為金控本身收入扣除利息支出及營業費用

金控獲利比較

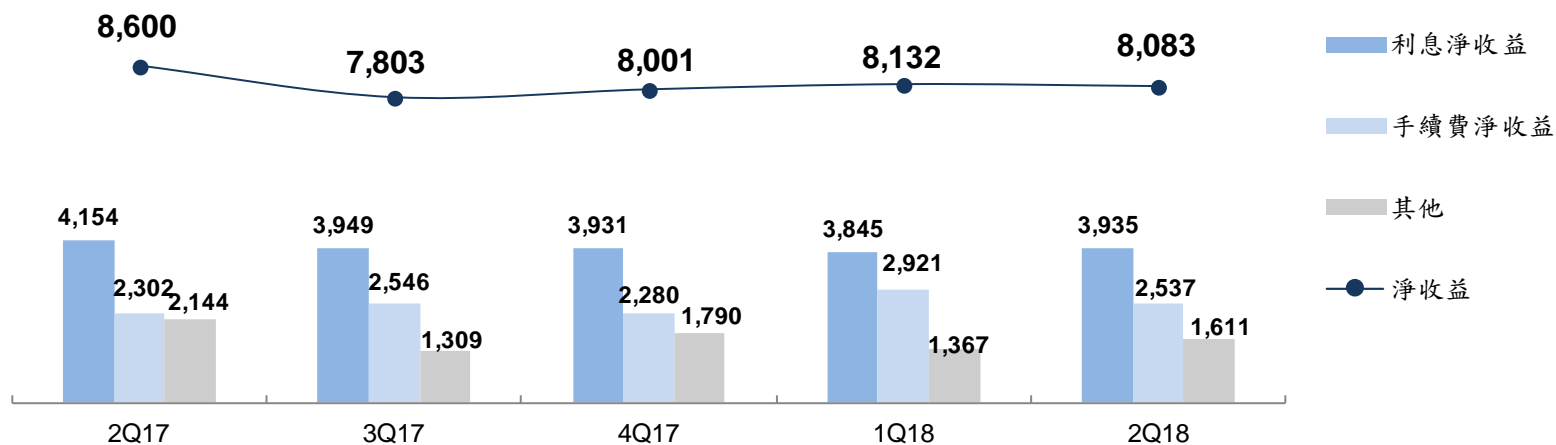


Note : numbers are presented on consolidated basis.

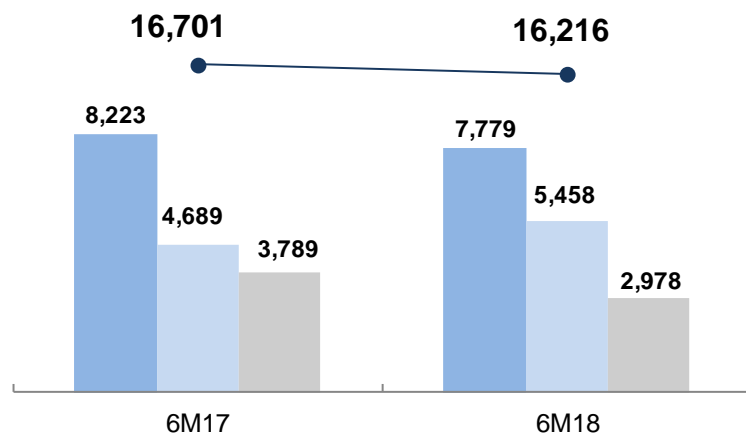
金控淨收益趨勢

Quarterly

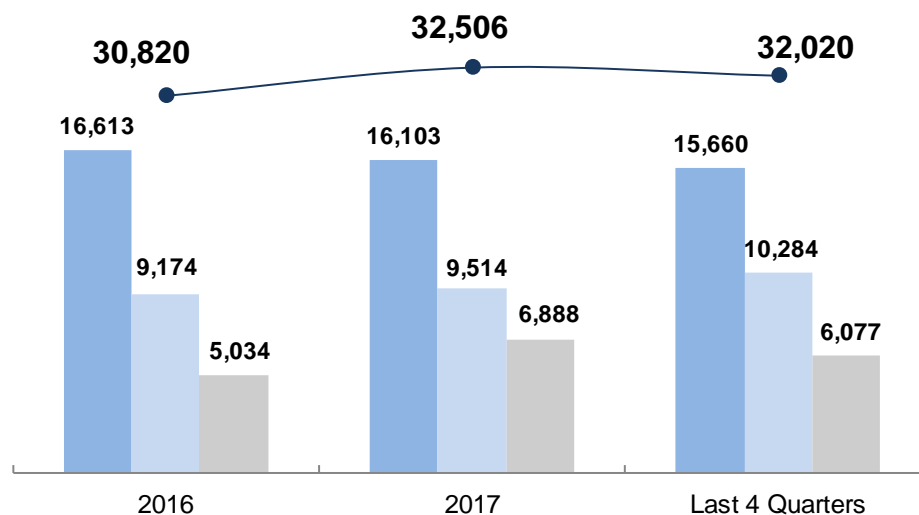
NT\$Mn



YoY



Yearly



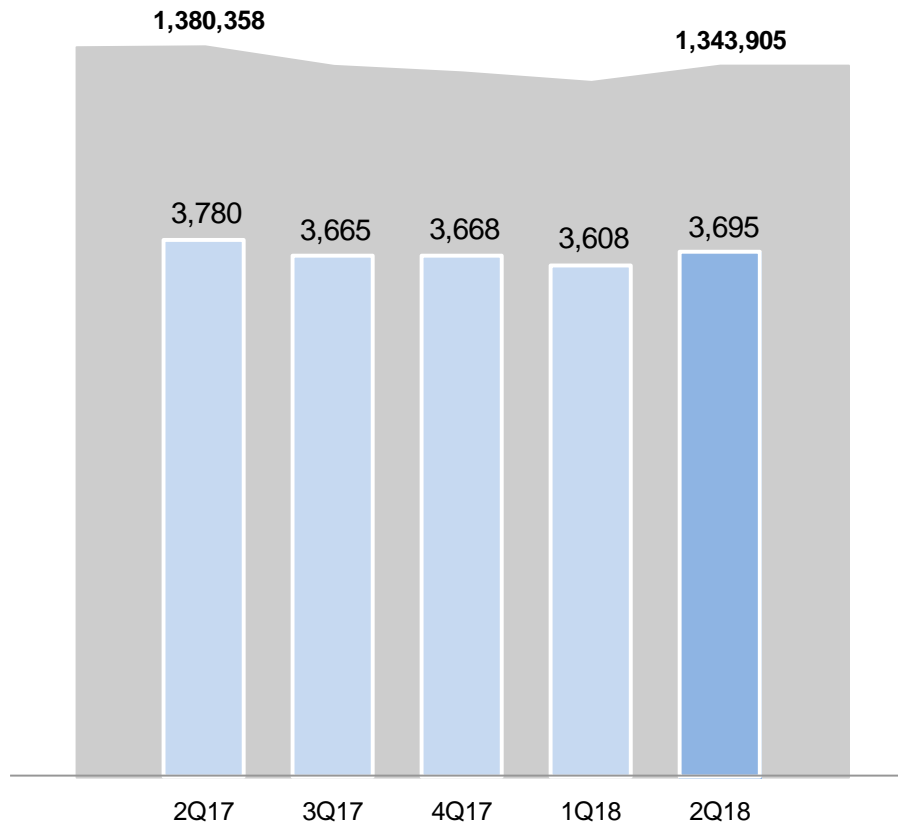
Note: numbers are presented on consolidated basis.

銀行NIM & Spread

Interest earning assets & Net interest income

NT\$Mn

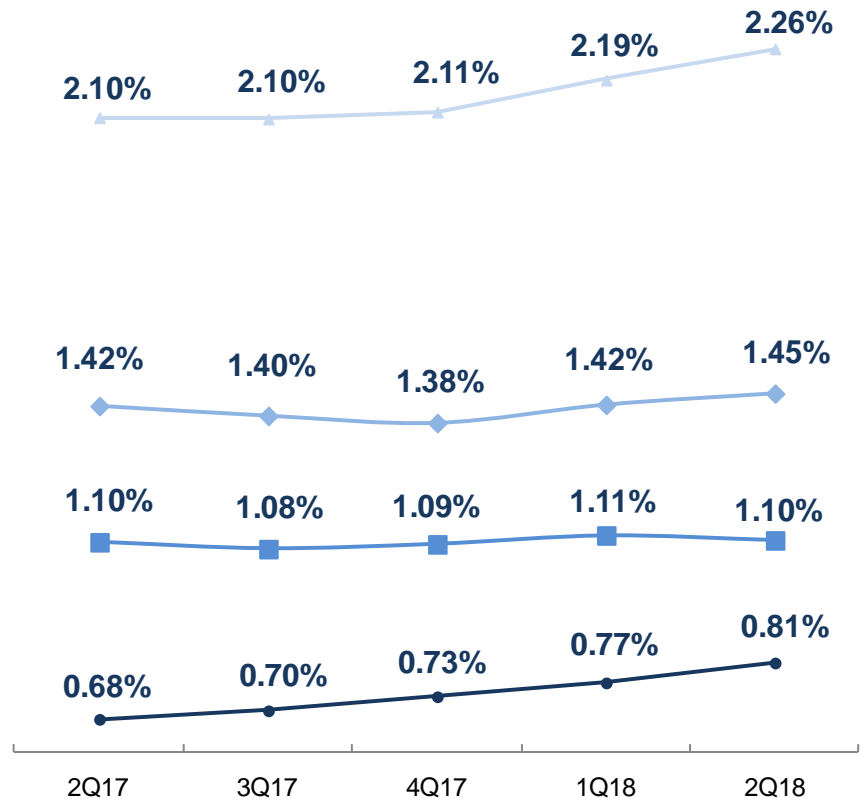
■ Interest earning assets ■ NII



Note: numbers are presented on consolidated basis.

NIM & Spread

◆ Spread ■ NIM ▲ Loan ● Deposit

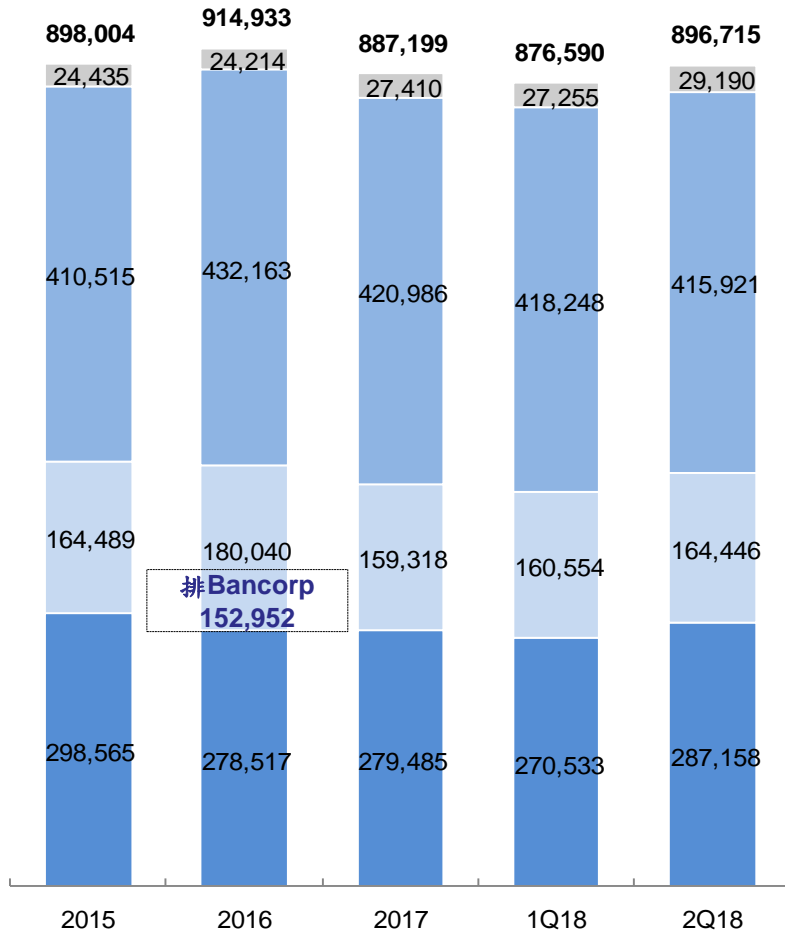


銀行放款結構分析

NT\$m

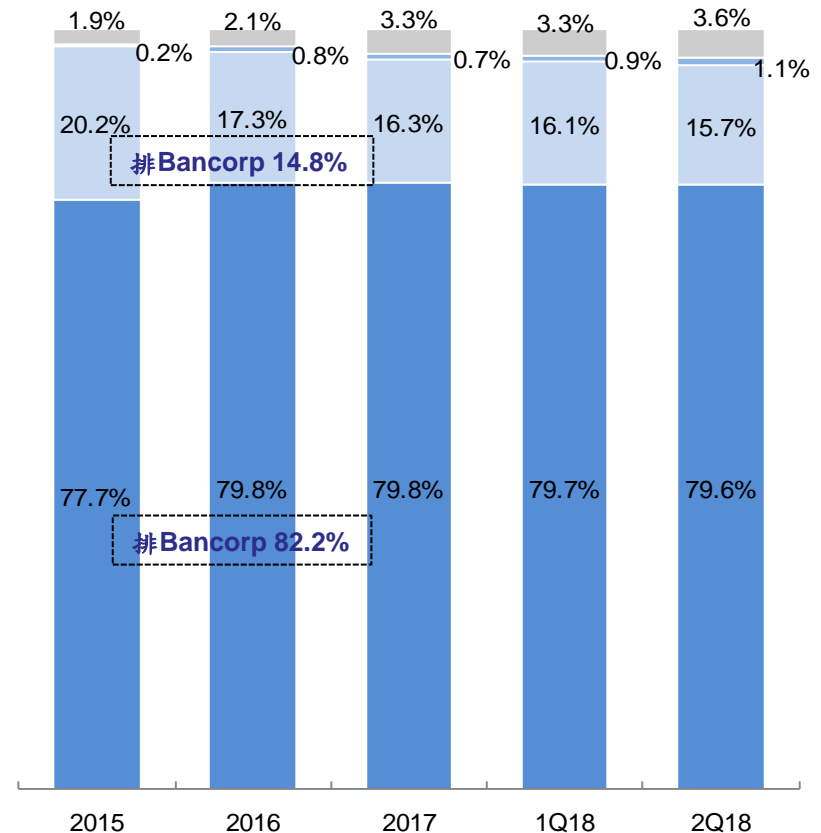
BSP's Loan

■ 大型企業 ■ 中小企業 ■ 個金 ■ 消金&其他



Loan by Currency

■ TWD ■ USD ■ RMB ■ Others



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

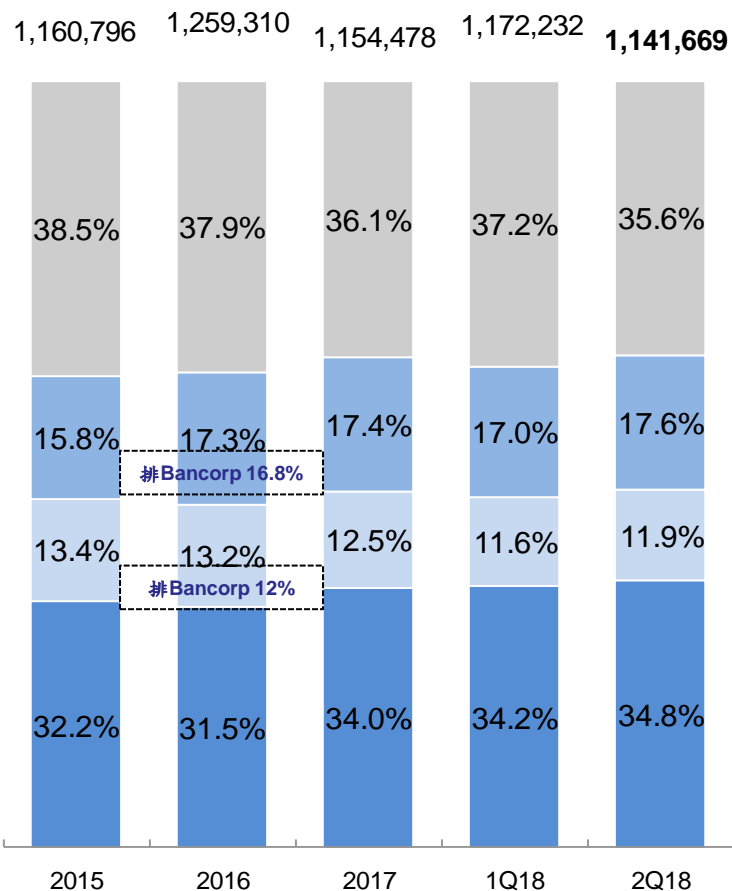
Note2: numbers are presented on consolidated basis.

銀行存款結構分析

BSP's Deposit

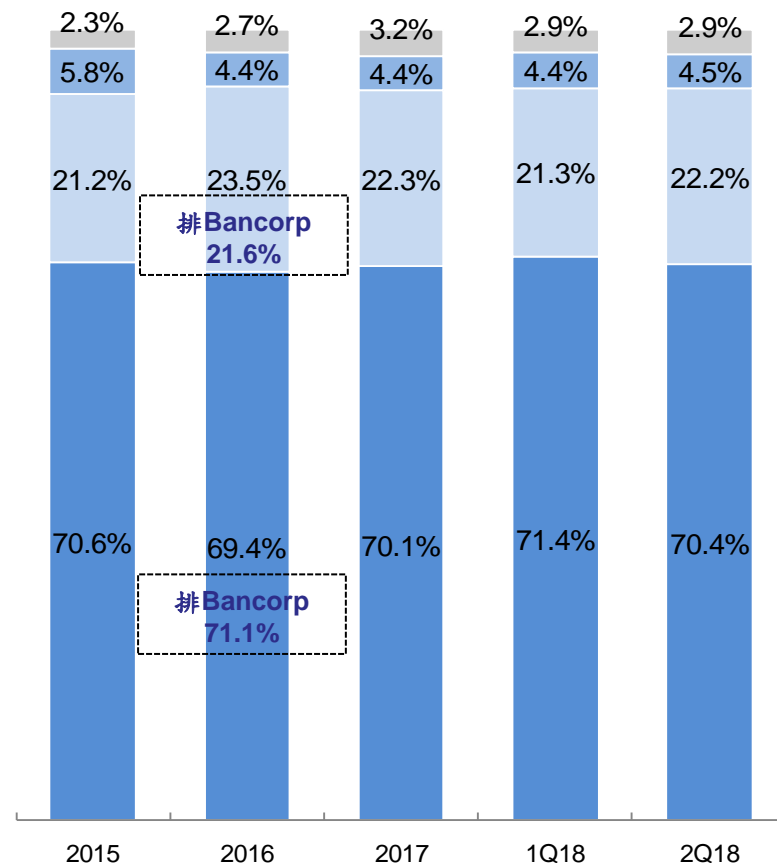
NT\$Mn

■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存



Deposit by Currency

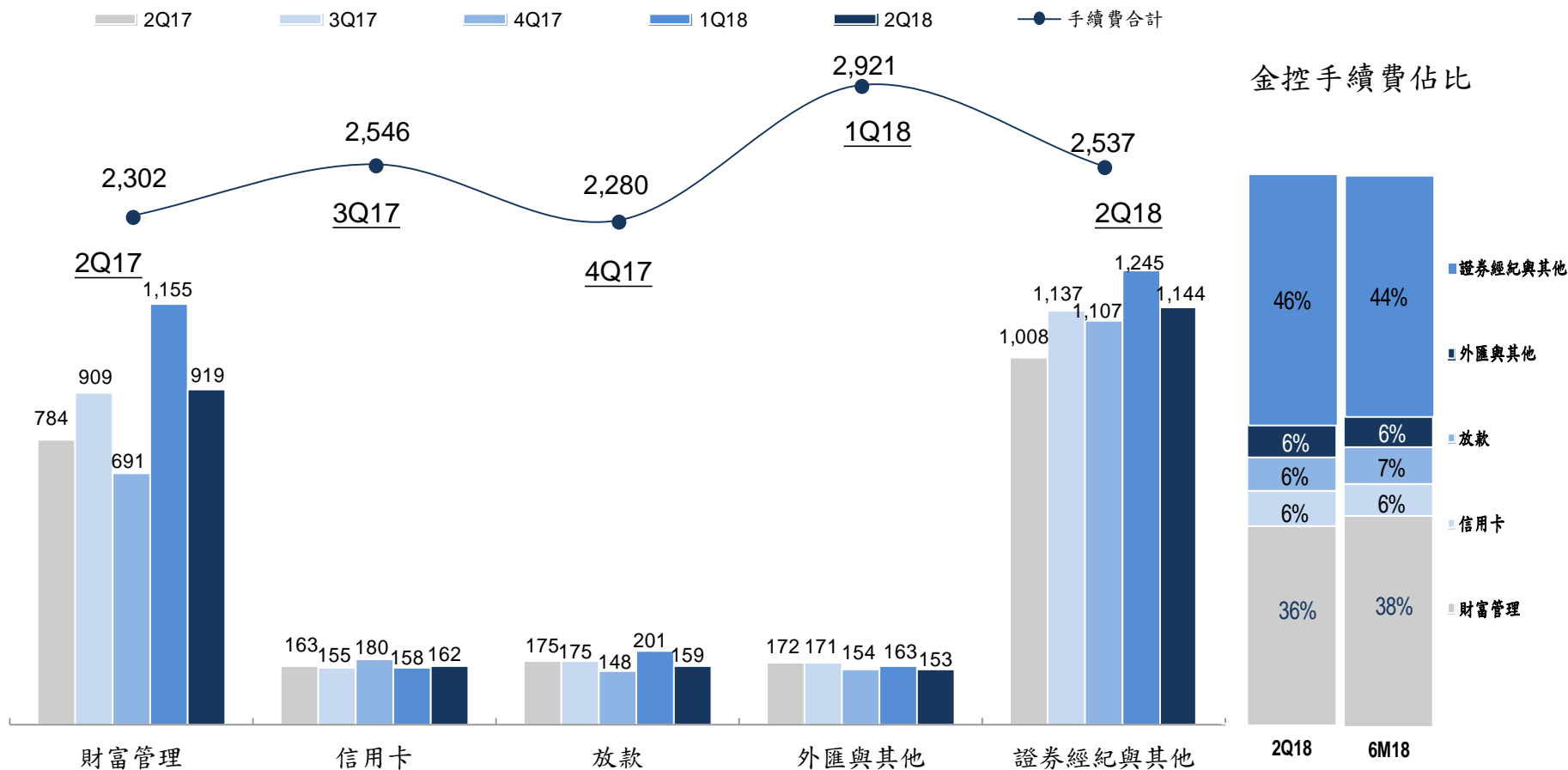
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

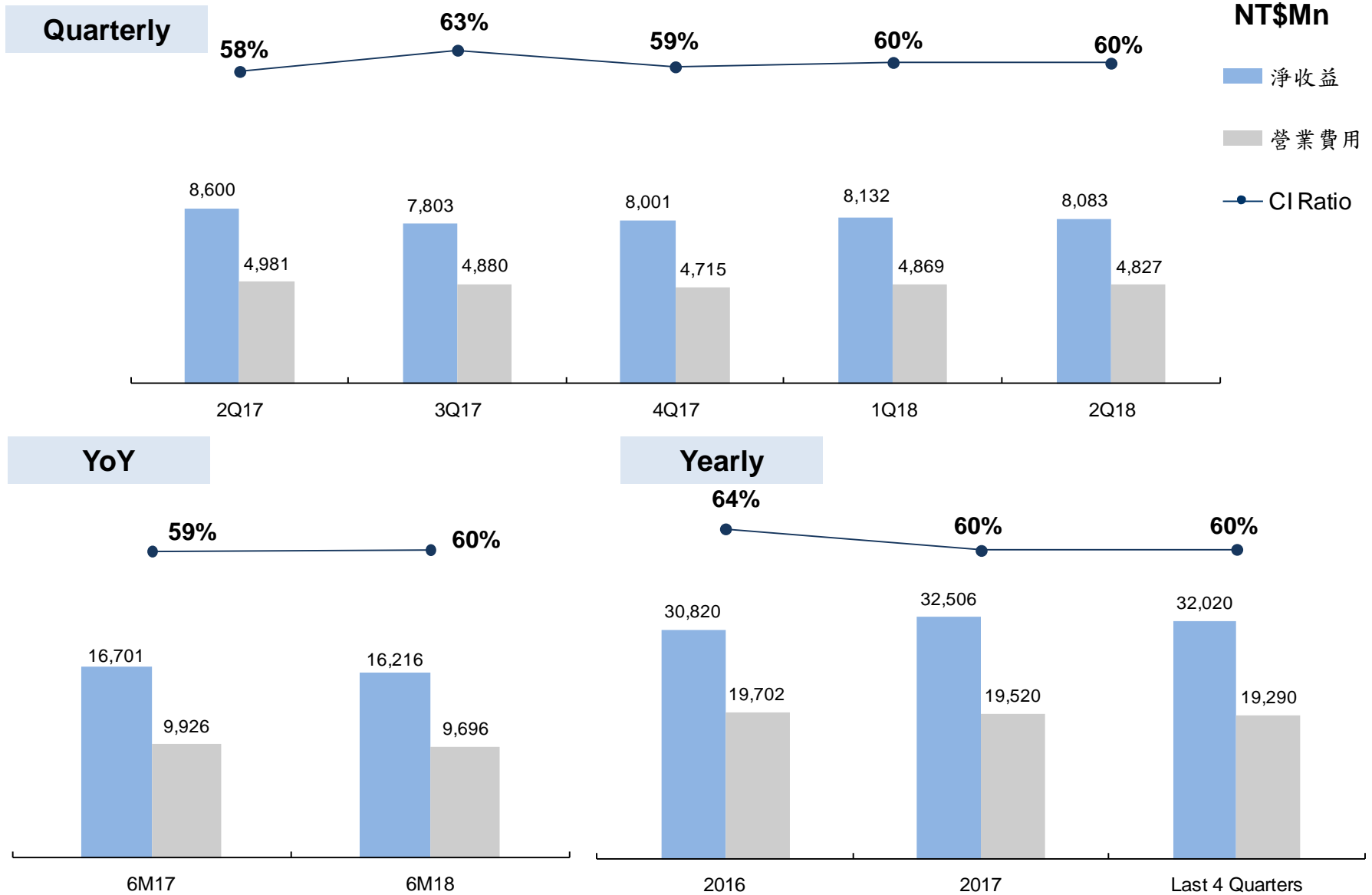
金控手續費收入組合

NT\$Mn



Note: numbers are presented on consolidated basis.

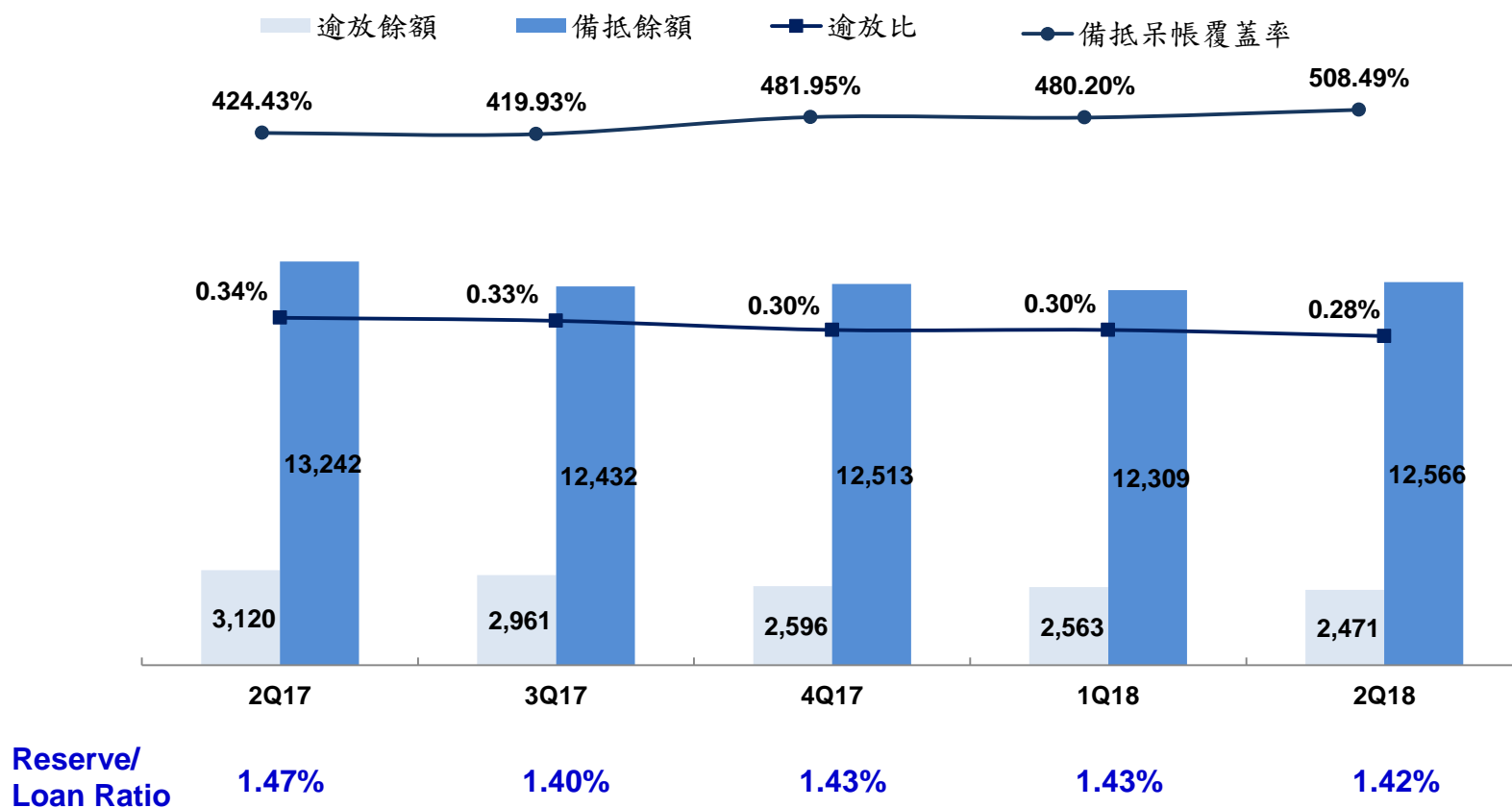
金控營業費用分析



Note: numbers are presented on consolidated basis.

銀行放款資產品質

NT\$Mn



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

Note 2: numbers are presented on consolidated basis.

誠信經營委員會進度報告

委員會設立

2018.3

永豐金控為第五家設立「誠信經營委員會」之金控公司。
委員會由金控、銀行、證券共8名獨董組成，業界首見。

通過兩項規範

2018.5

107.05.25通過「檢舉案件處理辦法」及「誠信經營作業程序及行為指南」兩項規範。

完成內外 舉報機制

2018.6

已完成檢舉案件的受理及調查程序及處理流程，並於官網設置檢舉信箱、說明檢舉的相關規定，正式完成內外舉報機制建立。

年底前 全員簽署

2018.12

全力推動金控及子公司全員簽署誠信經營同意書，包括董事、監察人、經理人及所有內外勤同仁皆應參與簽署，宣示誠信經營的決心並落實執行，預計於年底前完成所有人員的簽署活動。

企業社會責任願景、使命與方針

願景

以金融成就美好生活

使命

誠信篤實

完善公司治理機制，重視道德(ethics)，遵法守紀，秉持廉潔、正直、透明、當責理念，公平對待員工、客戶、股東以及所有利害關係人(stakeholders)，提供卓越的金融商品與服務，成為客戶喜歡、社會尊敬、員工與股東引以為傲的幸福企業。

財富永傳

以熱忱之專業服務協助客戶累積並傳承財富；追求創新與經營績效的永續成長，重視員工的職涯發展與薪資福利，提供友善的工作環境，為股東創造並增益長期價值。

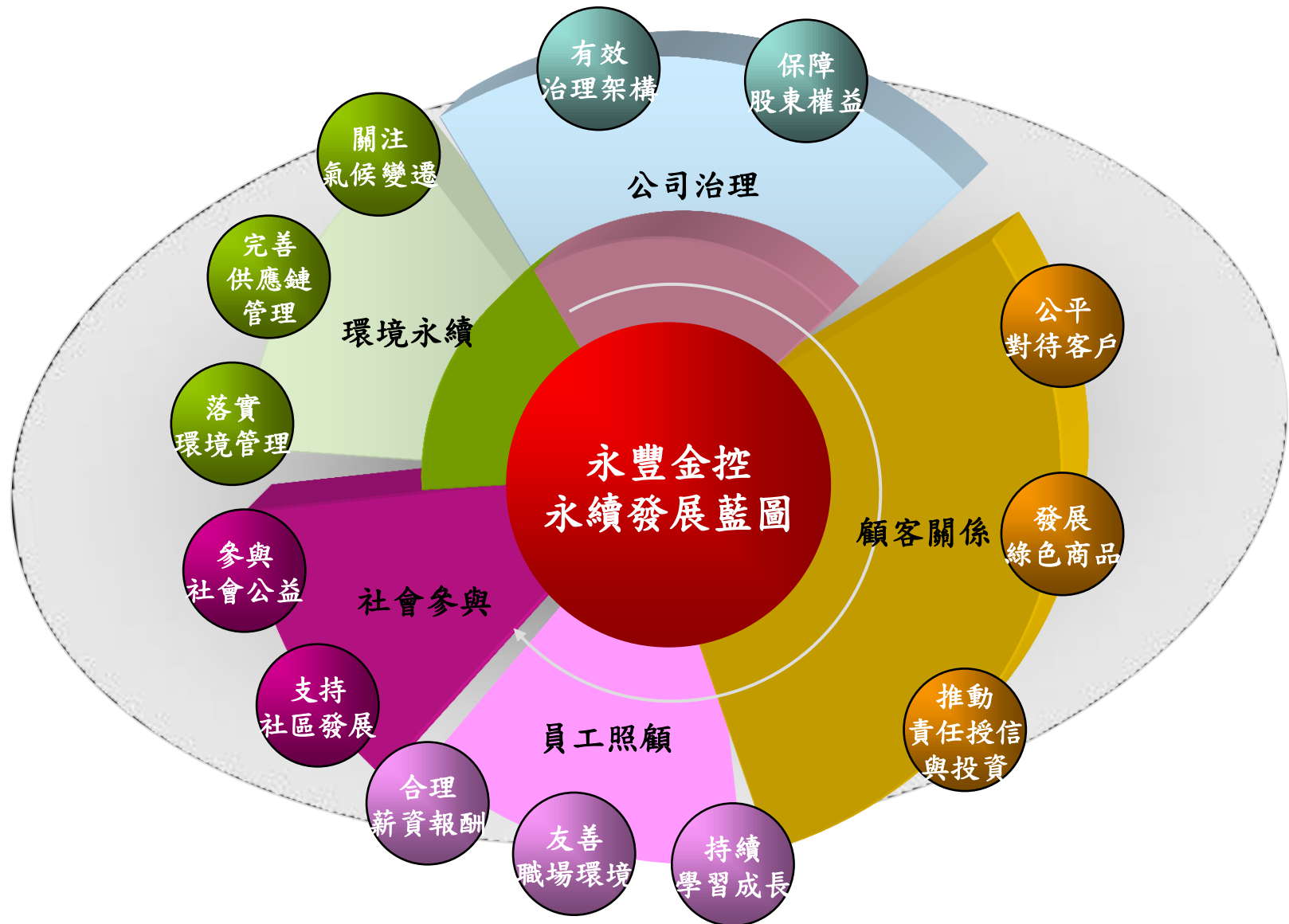
環境永續

致力推動環境永續管理，降低企業經營對自然環境之衝擊；關注氣候變遷之影響，宣導資源循環再利用；積極發展綠色金融商品，推動責任授信與投資。

社會共榮

秉持「取之於社會、用之於社會」的精神，投入弱勢關懷，推動社會公益計畫；深化在地經營，積極回饋社區，支持各項藝文活動，善盡企業社會責任，與社會共榮互利。

永續發展藍圖



Appendix ^{1/12}

SPH's Balance Sheet (Consolidated) - Pro Forma

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)	YTD(%)
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18			
Assets:										
Cash and cash equivalents, net	28,122	28,881	34,908	26,135	28,881	27,279	27,271	-0.03	-21.88	-5.58
Due from the central bank and call loans to banks, net	142,407	95,213	114,112	91,786	95,213	104,427	81,326	-22.12	-28.73	-14.59
Financial assets at fair value through profit or loss	117,190	132,110	121,980	126,714	132,110	131,203	124,301	-5.26	1.90	-5.91
Financial assets at fair value through other comprehensive income	0	0	0	0	0	237,036	238,577	0.65	-	-
Debt instrument investments measured at amortized cost	0	0	0	0	0	76,495	79,440	3.85	-	-
Securities purchased under agreements to resell	16,759	26,717	10,469	18,572	26,717	29,875	22,935	-23.23	119.09	-14.15
Receivables, net	75,587	81,074	80,218	85,059	81,074	83,766	86,410	3.16	7.72	6.58
Current tax assets	393	353	259	320	353	262	329	25.43	26.80	-6.90
Discounts and loans, net	894,394	869,373	917,116	886,869	869,373	860,994	880,441	2.26	-4.00	1.27
Available-for-sale financial assets	241,795	231,553	244,044	252,406	231,553	0	0	-	-100.00	-100.00
Held-to-maturity financial assets	78,132	56,608	68,872	59,826	56,608	0	0	-	-100.00	-100.00
Investments accounted for using the equity method, net	420	401	401	364	401	439	447	1.75	11.47	11.52
Other financial assets, net	45,467	34,933	43,278	35,348	34,933	31,330	35,215	12.40	-18.63	0.81
Investment property, net	2,650	2,607	2,623	2,644	2,607	2,601	2,615	0.53	-0.32	0.31
Property, plant and equipment, net	12,565	12,307	12,468	12,372	12,307	12,615	12,612	-0.02	1.15	2.48
Intangible assets, net	3,209	2,335	3,051	2,501	2,335	2,310	2,310	-0.02	-24.31	-1.07
Deferred tax assets	2,989	2,257	2,980	2,163	2,257	2,373	2,345	-1.20	-21.32	3.88
Other assets, net	16,852	22,439	19,207	23,542	22,439	20,989	21,227	1.13	10.52	-5.40
Total Assets	1,678,930	1,599,161	1,675,985	1,626,620	1,599,161	1,623,993	1,617,800	-0.38	-3.47	1.17
Liabilities and equity										
Liabilities										
Deposits from the central bank and banks	29,855	29,621	36,038	31,626	29,621	43,338	53,635	23.76	48.83	81.07
Commercial paper payable, net	46,820	44,881	47,796	45,602	44,881	49,924	50,365	0.88	5.38	12.22
Financial liabilities at fair value through profit or loss	26,802	24,036	20,448	22,910	24,036	25,499	29,942	17.42	46.43	24.57
Derivative financial liabilities for hedging	20	0	14	0	0	0	0	-	-100.00	-
Securities sold under agreement to repurchase	45,687	66,004	71,057	70,658	66,004	59,538	61,967	4.08	-12.79	-6.12
Payables	34,746	40,590	37,001	41,188	40,590	34,672	43,555	25.62	17.71	7.31
Current tax liabilities	791	1,093	811	824	1,093	1,429	1,029	-28.03	26.83	-5.91
Deposit and remittances	1,249,596	1,148,591	1,212,169	1,165,207	1,148,591	1,167,504	1,137,099	-2.60	-6.19	-1.00
Bonds payable	41,779	42,530	45,570	45,569	42,530	41,531	42,681	2.77	-6.34	0.36
Short-term borrowings	12,382	8,042	15,408	11,765	8,042	9,266	10,003	7.95	-35.08	24.39
Long-term borrowings	13,616	9,271	9,641	7,899	9,271	4,232	3,475	-17.88	-63.96	-62.52
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00	0.00
Provisions	3,215	3,122	3,138	3,008	3,122	3,366	3,296	-2.08	5.04	5.59
Other financial liabilities	30,482	29,734	32,960	29,392	29,734	29,247	31,261	6.89	-5.15	5.14
Deferred tax liabilities	1,562	1,281	1,469	1,273	1,281	1,404	1,428	1.72	-2.81	11.47
Other liabilities	7,662	12,087	8,478	12,970	12,087	11,899	9,875	-17.01	16.47	-18.31
Total liabilities	1,545,032	1,460,901	1,542,016	1,489,909	1,460,901	1,482,867	1,479,629	-0.22	(4.05)	1.28
Capital stock	106,764	110,501	110,501	110,501	110,501	110,501	112,711	2.00	2.00	2.00
Capital surplus	2,227	2,229	2,229	2,229	2,229	2,229	2,478	11.17	11.17	11.17
Retained earnings	24,017	25,547	20,933	23,449	25,547	28,332	22,731	-19.77	8.59	-11.02
Other equity	833	(20)	304	530	-20	60	248	312.87	-18.38	NA
Total equity attributable to owners of the parent	133,840	138,256	133,966	136,708	138,256	141,122	138,168	-2.09	3.14	-0.06
Non-controlling interests	58	4	3	3	4	4	4	-0.91	1.88	0.64
TOTAL	1,678,930	1,599,161	1,675,985	1,626,620	1,599,161	1,623,993	1,617,800	(0.38)	(3.47)	1.17

Appendix 2/12

Balance Sheet of SPH and its subsidiaries for the 6 months ended Jun. 30, 2018

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	20,804	7,200	221	1,057	546	29,828	-2,557	27,271
Due from the central bank and call loans to banks, net	81,326	0	0	0	0	81,326	0	81,326
Financial assets at fair value through profit or loss	67,162	55,233	1	0	1,955	124,351	-50	124,301
Financial assets at fair value through other comprehensive income	233,722	4,493	0	0	362	238,577	0	238,577
Debt instrument investments measured at amortized cost	78,413	0	0	1,027	0	79,440	0	79,440
Securities purchased under agreements to resell	22,312	2,899	0	0	0	25,211	-2,276	22,935
Receivables, net	46,495	36,663	27	3,186	7,911	94,283	-7,873	86,410
Current tax assets	1,391	100	7	49	705	2,252	-1,923	329
Discounts and loans, net	877,615	0	0	3,685	0	881,301	-860	880,441
Investments accounted for using the equity method, net	0	0	348	0	157,266	157,614	-157,167	447
Other financial assets, net	11,470	21,025	861	4,081	1,396	38,833	-3,618	35,215
Investment property, net	1,220	0	0	4,948	184	6,353	-3,738	2,615
Property, plant and equipment, net	9,286	2,166	3	89	23	11,567	1,045	12,612
Intangible assets, net	1,318	972	2	10	8	2,310	0	2,310
Deferred tax assets	1,614	423	1	216	90	2,345	0	2,345
Other assets, net	4,802	14,918	151	1,367	36	21,276	-49	21,227
Total Assets	1,458,952	146,093	1,624	19,716	170,481	1,796,866	-179,066	1,617,800
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	53,635	0	0	0	0	53,635	0	53,635
Commercial paper payable, net	0	23,128	0	6,282	20,956	50,365	0	50,365
Financial liabilities at fair value through profit or loss	25,009	4,943	0	0	0	29,951	-10	29,942
Securities sold under agreement to repurchase	28,571	35,672	0	0	0	64,243	-2,276	61,967
Payables	23,346	21,895	31	473	5,683	51,428	-7,872	43,555
Current tax liabilities	490	209	1	105	2,147	2,952	-1,923	1,029
Deposit and remittances	1,142,854	0	0	0	0	1,142,854	-5,755	1,137,099
Bonds payable	39,721	3,000	0	0	0	42,721	-40	42,681
Short-term borrowings	0	7,272	0	2,731	0	10,003	0	10,003
Long-term borrowings	0	0	0	4,335	0	4,335	-860	3,475
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,883	375	3	20	15	3,296	0	3,296
Other financial liabilities	13,328	18,353	0	0	0	31,682	-420	31,261
Deferred tax liabilities	817	94	4	501	12	1,428	0	1,428
Other liabilities	3,606	5,349	44	924	0	9,924	-49	9,875
Total liabilities	1,334,258	120,290	83	15,373	28,831	1,498,835	-19,206	1,479,629
Share capital	86,061	16,212	1,420	4,681	114,951	223,325	-110,614	112,711
Capital surplus	12,397	477	1	1	2,481	15,356	-12,879	2,478
Retained earnings	26,036	9,146	138	-265	23,811	58,866	-36,134	22,731
Other equity	200	152	-18	-74	221	481	-233	248
Total equity attributable to owners of the parent	124,694	25,987	1,541	4,343	141,463	298,028	-159,860	138,168
Non-controlling interests	0	0	0	0	4	4	0	4
TOTAL	1,458,952	146,277	1,624	19,716	170,297	1,796,866	-179,066	1,617,800

Appendix 3/12

SPH's P&L (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	6M17	6M18	YoY(%)
Interest revenue	27,672	28,202	7,143	7,014	7,003	6,925	7,251	4.71	1.51	14,184	14,176	-0.06
Interest expense	11,059	12,099	2,990	3,065	3,072	3,080	3,316	7.65	10.92	5,961	6,396	7.30
Net interest Income	16,613	16,103	4,154	3,949	3,931	3,845	3,935	2.35	-5.26	8,223	7,779	-5.39
Net revenues other than interest												
Commissions and fee revenues, net	9,174	9,514	2,302	2,546	2,280	2,921	2,537	-13.12	10.24	4,689	5,458	16.40
Gains from financial assets and liabilities at fair value through P/L	3,477	5,771	1,356	1,309	1,648	1,039	397	-61.76	-70.69	2,814	1,437	-48.94
Gain (loss) on investment property	53	0	0	0	0	0	0	-	-	0	0	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	0	0	-3	79	NA	-	0	75	-
Realized gains from available-for-sale financial assets	446	531	208	180	118	-	-	-	-	233	-	-
Realized gain (loss) on HTM financial assets	0	0	0	0	0	-	-	-	-	0	-	-
Gains on unquoted equity instruments	165	125	92	20	1	-	-	-	-	104	-	-
Share of profit (loss) of associates and joint ventures accounted for using equity method	-12	34	3	-652	694	31	12	-61.66	289.76	-9	43	NA
Foreign exchange gains, net	164	853	412	246	174	199	991	397.87	140.82	432	1,190	175.39
(Impairment losses) reversal gains on assets	40	-380	-80	72	-393	2	8	271.48	NA	-58	10	NA
Rental revenue	153	142	36	35	36	34	34	0.33	-4.50	71	68	-4.12
Other revenues, net	546	-187	118	98	-488	65	89	37.72	-24.10	202	154	-23.62
Total net revenues	30,820	32,506	8,600	7,803	8,001	8,132	8,083	-0.61	-6.01	16,701	16,216	-2.91
Bad debt expenses and guarantee liability provisions	1,592	2,436	1,308	126	694	-46	791	NA	-39.47	1,615	746	-53.82
Operating expenses	19,702	19,520	4,981	4,880	4,715	4,869	4,827	-0.87	-3.09	9,926	9,696	-2.32
Employee benefits expense	12,100	12,233	3,186	3,035	2,788	3,182	3,064	-3.69	-3.84	6,409	6,246	-2.55
Depreciation and amortization	1,049	1,063	261	258	257	236	243	2.78	-6.80	549	479	-12.66
Others	6,553	6,224	1,534	1,587	1,669	1,451	1,520	4.73	-0.90	2,968	2,971	0.10
Bad debts and guarantee liability provisions & Operating expenses	21,294	21,956	6,288	5,006	5,409	4,824	5,618	16.48	-10.65	11,541	10,442	-9.52
Income (loss) before income tax	9,526	10,550	2,312	2,798	2,592	3,309	2,465	-25.51	6.63	5,160	5,774	11.89
Income tax (benefit) expense	1,245	1,465	351	281	349	670	335	-49.99	-4.60	836	1,004	20.20
Profit (loss)	8,282	9,084	1,961	2,516	2,244	2,639	2,130	-19.30	8.64	4,324	4,769	10.29

Appendix 4/12

P&L of SPH and its subsidiaries for the 6 months ended Jun. 30, 2018

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	12,958	772	4	459	19	14,212	-36	14,176
Interest expense	5,655	528	0	180	70	6,433	-37	6,396
Net interest Income	7,303	245	4	278	-51	7,779	1	7,779
Net revenues other than interest								
Commissions and fee revenues, net	2,883	2,451	138	0	0	5,472	-13	5,458
Gains from financial assets and liabilities at fair value through P/L	924	337	1	0	175	1,437	0	1,437
Gain (loss) on investment property	0	0	0	0	0	0	0	0
Realized gain (loss) on financial assets at fair value through other comprehensive income	66	8	0	0	1	75	0	75
Realized gains from available-for-sale financial assets	0	0	0	0	0	0	0	0
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	0	0	0	0	0	0	0	0
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	43	0	4,936	4,978	-4,935	43
Foreign exchange gains, net	989	171	0	21	10	1,190	0	1,190
(Impairment losses) reversal gains on assets	9	0	0	1	0	10	0	10
Rental revenue	58	7	0	115	0	180	-112	68
Other revenues, net	37	171	0	-35	78	252	-97	154
Total net revenues	12,270	3,389	185	380	5,149	21,373	-5,157	16,216
Bad debt expenses and guarantee liability provisions	69	221	0	456	0	746	0	746
Operating expenses	6,547	2,859	136	173	204	9,918	-222	9,696
Employee benefits expense	4,038	1,902	80	77	150	6,246	0	6,246
Depreciation and amortization	301	134	1	37	5	479	0	479
Others	2,208	823	55	59	49	3,193	-222	2,971
Bad debts and guarantee liability provisions & Operating expenses	6,616	3,079	136	629	204	10,664	-222	10,442
Income (loss) before income tax	5,654	309	49	(249)	4,946	10,709	-4,935	5,774
Income tax (benefit) expense	856	96	2	50	1	1,004	0	1,004
Profit (loss)	4,798	213	48	(299)	4,945	9,705	-4,935	4,769
Attributable to								
Profit(loss), attributable to owners of the parent	4,798	213	48	(299)	4,945	9,705	-4,935	4,769
Profit(loss), attributable to non-controline interests	0	0	0	0	0	0	0	0

Appendix 5/12

BSP's Balance Sheet (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results							
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	YTD(%)
Assets										
Cash and cash equivalents	22,299	24,285	27,886	20,267	24,285	22,420	20,804	-7.21	-25.40	-14.34
Due from the central bank and call loans to banks	142,407	95,213	114,112	91,786	95,213	104,427	81,326	-22.12	-28.73	-14.59
Financial assets at fair value through profit or loss	59,381	70,615	60,363	64,513	70,615	70,967	67,162	-5.36	11.26	-4.89
Financial assets at fair value through other comprehensive income	0	0	0	0	0	232,450	233,722	0.55	-	-
Debt instrument investments measured at amortized cost	0	0	0	0	0	75,468	78,413	3.90	-	-
Securities purchased under agreements to resell	7,862	23,553	7,023	14,911	23,553	26,968	22,312	-17.26	217.72	-5.27
Receivables, net	35,623	43,555	40,240	45,992	43,555	45,733	46,495	1.67	15.55	6.75
Current tax assets	1,393	1,411	1,349	1,367	1,411	1,320	1,391	5.33	3.09	-1.45
Discounts and loans, net	889,038	865,990	912,212	883,034	865,990	857,656	877,615	2.33	-3.79	1.34
Available-for-sale financial assets	238,316	227,095	239,649	247,922	227,095	0	0	-	-100.00	-100.00
Held-to-maturity investments	78,132	56,608	68,872	59,826	56,608	0	0	-	-100.00	-100.00
Investments accounted for using equity method,net	55	0	48	0	0	0	0	-	-100.00	-
Other financial assets, net	13,848	7,253	13,507	9,273	7,253	8,462	11,470	35.55	-15.08	58.14
Investment property, net	1,247	1,207	1,220	1,220	1,207	1,204	1,220	1.32	0.05	1.06
Property, plant and equipment, net	9,135	8,977	9,089	9,024	8,977	9,301	9,286	-0.16	2.17	3.44
Intangible assets, net	1,888	1,326	1,807	1,280	1,326	1,321	1,318	-0.24	-27.07	-0.63
Deferred tax assets	2,551	1,741	2,429	1,674	1,741	1,701	1,614	-5.08	-33.54	-7.26
Other assets, net	2,480	4,378	3,988	5,445	4,378	4,237	4,802	13.35	20.41	9.68
Total	1,505,653	1,433,208	1,503,793	1,457,536	1,433,208	1,463,635	1,458,952	-0.32	-2.98	1.80
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	29,855	29,621	36,038	31,626	29,621	43,338	53,635	23.76	48.83	81.07
Financial liabilities at fair value through profit or loss	21,085	20,313	14,068	19,150	20,313	19,643	25,009	27.32	77.78	23.11
Derivative financial liabilities for hedging	20	0	14	0	0	0	0	-	-100.00	-
Securities sold under agreement to repurchase	1,837	26,179	27,796	28,665	26,179	25,011	28,571	14.23	2.79	9.14
Payable	16,884	16,576	15,788	14,294	16,576	14,663	23,346	59.22	47.87	40.84
Current tax liabilities	565	552	506	378	552	763	490	-35.79	-3.27	-11.23
Deposit and remittance	1,255,712	1,154,487	1,221,966	1,173,735	1,154,487	1,172,355	1,142,854	-2.52	-6.47	-1.01
bank debentures	41,779	39,570	45,570	45,569	39,570	38,571	39,721	2.98	-12.84	0.38
Other financial liabilities	12,370	12,256	14,865	13,214	12,256	12,977	13,328	2.70	-10.34	8.74
Provisions	2,849	2,711	2,772	2,641	2,711	2,953	2,883	-2.39	3.99	6.35
Deferred tax liabilities	961	747	933	743	747	761	817	7.35	-12.41	9.34
Other liabilities	2,014	5,193	1,893	3,850	5,193	5,234	3,606	-31.11	90.43	-30.57
Total liabilities	1,385,931	1,308,206	1,382,209	1,333,865	1,308,206	1,336,268	1,334,258	-0.15	-3.47	1.99
Capital stock	83,955	86,061	86,061	86,061	86,061	86,061	86,061	0.00	0.00	0.00
Capital surplus	12,148	12,148	12,148	12,148	12,148	12,148	12,397	2.05	2.05	2.05
Retained earnings	23,777	26,959	23,644	25,227	26,959	28,770	26,036	-9.50	10.12	-3.42
Other equity	-157	-166	-269	235	-166	389	200	-48.41	NA	NA
Total equity	119,722	125,002	121,584	123,671	125,002	127,367	124,694	-2.10	2.56	-0.25
TOTAL	1,505,653	1,433,208	1,503,793	1,457,536	1,433,208	1,463,635	1,458,952	-0.32	-2.98	1.80

Appendix 6/12

BSP's P&L (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	6M17	6M18	YoY(%)
Interest revenue	24,849	25,310	6,377	6,311	6,343	6,312	6,647	5.31	4.23	12,656	12,958	2.38
Interest expense	9,983	10,523	2,597	2,647	2,674	2,703	2,952	9.21	13.67	5,202	5,655	8.70
Net interest Income	14,866	14,787	3,780	3,665	3,668	3,608	3,695	2.39	-2.26	7,454	7,303	-2.03
Net revenues other than interest												
Commissions and fee revenues, net	5,635	5,021	1,210	1,316	1,082	1,584	1,299	-18.00	7.35	2,623	2,883	9.92
Gains on financial assets and liabilities at fair value through P/L	2,220	2,713	895	511	831	377	548	45.29	-38.84	1,370	924	-32.53
Gain (loss) on investment property	53	0	0	0	0	0	0	-	-	0	0	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	0	0	-4	69	NA	-	0	66	-
Realized gains on available-for-sale financial assets	10	8	2	3	0	0	0	-	-100.00	4	0	-100.00
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	-	-	0	0	-
Realized gains on unquoted equity instrument	136	87	74	1	0	0	0	-	-100.00	86	0	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-1	-3	-2	-658	658	0	0	-	NA	-3	0	NA
Foreign exchange gains, net	-152	1,218	362	241	193	218	771	253.33	112.78	784	989	26.13
(Impairment losses) reversal gains on assets	163	-62	-80	95	-100	1	8	569.10	NA	-58	9	NA
Rental revenue	115	114	28	28	29	29	29	0.20	2.59	57	58	2.58
Other revenues, net	302	-528	42	-11	-575	15	23	51.48	-46.47	58	37	-35.74
Total net revenues	23,347	23,355	6,313	5,193	5,786	5,829	6,441	10.49	2.02	12,376	12,270	-0.85
(Reversal of) Allowance for doubtful accounts and guarantees	1,405	1,024	306	141	680	-33	102	NA	-66.64	203	69	-65.96
Operating expenses	13,922	13,268	3,465	3,328	3,020	3,280	3,267	-0.37	-5.70	6,921	6,547	-5.39
Employee benefits expense	7,995	7,824	2,130	1,925	1,613	2,032	2,006	-1.26	-5.82	4,286	4,038	-5.78
Depreciation and amortization	740	680	172	170	161	149	152	2.29	-11.40	349	301	-13.72
Others	5,187	4,764	1,163	1,234	1,246	1,099	1,109	0.89	-4.65	2,285	2,208	-3.39
(Reversal of) Allowance for doubtful accounts and guarantees & Operating expenses	15,327	14,292	3,771	3,469	3,700	3,247	3,370	3.79	-10.65	7,123	6,616	-7.12
Income (loss) before income tax	8,020	9,063	2,542	1,724	2,087	2,582	3,071	18.93	20.81	5,252	5,654	7.64
Income tax (benefit) expense	1,161	1,167	373	140	248	455	401	-12.04	7.37	779	856	9.95
Profit (loss)	6,858	7,896	2,169	1,583	1,839	2,127	2,671	25.56	23.12	4,474	4,798	7.24

Appendix 7/12

SPS's Balance Sheet (Consolidated)

	Yearly Results		Quarterly Results					YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	YTD(%)
Assets:										
Current assets	140,666	142,118	143,395	145,174	142,118	133,532	136,183	1.99	-5.03	-4.18
Cash and cash equivalents	6,561	5,060	9,657	8,752	5,060	4,982	7,200	44.52	-25.44	42.31
Financial assets at fair	57,726	61,449	61,535	62,117	61,449	58,040	55,043	-5.16	-10.55	-10.42
Securities purchased	8,897	3,217	3,446	3,662	3,217	2,958	2,899	-2.01	-15.88	-9.90
Margin loans receivable	20,648	21,887	21,605	21,517	21,887	21,137	22,102	4.57	2.30	0.98
Other current assets	46,832	50,506	47,151	49,127	50,506	46,416	48,939	5.44	3.79	-3.10
Non-current assets	6,030	6,085	6,183	6,103	6,085	9,908	10,094	1.88	63.26	65.87
Financial assets at cost	605	559	593	581	559	826	868	5.08	46.31	55.24
Properties and equipments, net	2,357	2,320	2,329	2,316	2,320	2,301	2,295	-0.26	-1.45	-1.06
Intangible & other assets	3,069	3,206	3,260	3,206	3,206	6,780	6,931	2.22	112.57	116.17
Total assets	146,696	148,204	149,578	151,277	148,204	143,439	146,277	1.98	-2.21	-1.30
Liabilities and stockholders' equity										
Liabilities										
Current liabilities	116,793	116,357	123,332	123,396	116,357	113,657	116,837	2.80	-5.27	0.41
Liabilities for bonds with attached repurchase agreements	43,850	39,878	43,261	41,993	39,878	34,579	35,672	3.16	-17.54	-10.55
Futures traders' equity	18,363	17,150	16,369	15,700	17,150	16,055	17,776	10.72	8.59	3.65
Notes payable and accounts payable	13,990	18,977	17,727	18,857	18,977	18,066	17,837	-1.27	0.62	-6.01
Other current liabilities	40,590	40,352	45,975	46,846	40,352	44,956	45,552	1.32	-0.92	12.89
Non-current liabilities	4,338	6,047	1,702	2,645	6,047	3,451	3,453	0.03	102.87	-42.90
Total liabilities	121,130	122,404	125,034	126,041	122,404	117,108	120,290	2.72	-3.79	-1.73
Capital stock	16,212	16,212	16,212	16,212	16,212	16,212	16,212	0.00	0.00	0.00
Capital surplus	477	477	477	477	477	477	477	0.00	0.00	0.00
Retained earnings	8,985	9,471	8,040	8,879	9,471	9,739	9,146	-6.09	13.76	-3.43
Other items of equity	-109	-360	-185	-332	-360	-97	152	257.37	182.11	142.22
Total equity	25,566	25,800	24,543	25,236	25,800	26,331	25,987	-1.31	5.88	0.73
TOTAL	146,696	148,204	149,578	151,277	148,204	143,439	146,277	1.98	-2.21	-1.30

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

Appendix 8/12

SPS's P&L (Consolidated)

	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	6M17	6M18	YoY(%)
Net interest income	1,523	1,600	403	386	400	382	348	-8.90	-13.48	814	731	-10.27
Net fee income	3,432	4,450	1,078	1,226	1,199	1,337	1,260	-5.78	16.86	2,026	2,597	28.20
Gains (Losses) on sales of securities, net	812	1,600	243	447	601	239	179	-25.16	-26.42	552	418	-24.36
Dividend income	331	341	19	310	8	3	40	1376.01	109.52	23	42	83.12
Gains (Losses) on warrant issued, net	23	32	24	-62	50	93	64	-31.29	167.77	44	157	255.88
Gains (Losses) from futures transactions	-419	-523	-100	-132	-200	-27	3	111.08	103.03	-191	-24	87.21
Gains (Losses) from options transactions	-5	-5	1	-5	-4	13	-4	-130.82	-610.21	3	9	172.76
Gains (Losses) from derivative instruments	-392	-416	-215	-561	17	163	-269	-264.78	-24.75	127	-106	-183.06
Gains (Losses) from SBL transactions	47	-51	-36	-17	10	35	34	-1.98	195.66	-44	69	256.81
Gains (Losses) from valuation of operating securities	-16	1,067	113	564	82	-409	-583	-42.56	-616.44	420	-991	-335.88
Other operating income	767	-315	160	25	-8	-67	386	674.59	141.71	-332	319	196.00
Non-operating income-net	207	376	123	103	77	87	81	-7.34	-34.11	197	168	-14.72
Total net revenues	6,309	8,157	1,811	2,285	2,232	1,848	1,539	-16.71	-15.01	3,640	3,388	-6.94
Operating expenses	5,198	6,906	2,322	1,363	1,518	1,456	1,622	11.38	-30.15	4,025	3,078	-23.52
Pre-tax income (loss)	1,111	1,251	-511	922	714	392	-83	-121.08	83.83	-385	309	180.37
Income tax benefit (expense)	-43	-122	96	-83	-84	-88	-8	90.93	-108.33	44	-96	-318.20
Net income (Loss)	1,067	1,129	-415	839	630	304	-91	-129.86	78.15	-341	213	162.50

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

Appendix 9/12

BSP's Loan Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results							
Items	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	YTD(%)
Corporate loans										
Manufacturing	178,887	198,043	195,259	196,259	198,043	193,232	200,969	4.00	2.92	1.48
Electronics Industrty	56,579	68,034	69,735	70,254	68,034	64,610	63,278	-2.06	-9.26	-6.99
Chemical products	52,313	57,555	56,215	56,236	57,555	55,771	63,003	12.97	12.07	9.47
Conventional industry	65,869	66,896	63,960	64,782	66,896	67,243	69,523	3.39	8.70	3.93
Electric fixture	4,126	5,558	5,349	4,987	5,558	5,608	5,166	-7.88	-3.41	-7.04
FI & security house & insurance	32,039	34,012	27,730	35,615	34,012	32,552	43,128	32.49	55.53	26.80
Installment & leasing	24,944	11,101	22,192	9,329	11,101	9,709	7,581	-21.92	-65.84	-31.71
Construction & real estate	48,866	45,291	48,361	47,710	45,291	43,070	41,664	-3.27	-13.85	-8.01
Wholesales/retail	77,311	71,799	75,952	74,467	71,799	71,026	74,251	4.54	-2.24	3.41
Service industry	39,978	42,541	43,862	40,002	42,541	42,923	47,063	9.64	7.30	10.63
State-owned company	40,573	16,906	42,435	28,123	16,906	19,913	15,341	-22.96	-63.85	-9.26
Others	10,051	10,359	10,315	9,765	10,359	11,942	14,220	19.08	37.85	37.28
Factoring	8,926	9,841	7,073	7,324	9,841	7,923	8,427	6.36	19.14	-14.37
Sub total	461,575	439,893	473,179	448,593	439,893	432,290	452,643	4.71	-4.34	2.90
Individual loans										
Mortgage loans	425,831	415,562	426,217	419,702	415,562	412,885	410,466	-0.59	-3.70	-1.23
Car loans	6,912	6,303	6,579	6,460	6,303	6,239	6,299	0.96	-4.26	-0.06
Sub total	432,743	421,865	432,797	426,162	421,865	419,125	416,765	-0.56	-3.70	-1.21
Consumer loans										
Unsecured loans and others	17,260	20,602	18,948	19,943	20,602	20,509	21,757	6.08	14.83	5.61
Credit card	7,011	6,862	7,227	7,093	6,862	6,801	7,495	10.20	3.70	9.23
Sub total	24,271	27,463	26,175	27,037	27,463	27,310	29,251	7.11	11.75	6.51
Total	918,590	889,220	932,151	901,792	889,220	878,725	898,659	2.27	-3.59	1.06

Note: Loans portfolio includes non-accrual loans.

Appendix 10/12

BSP's Loan Asset Quality

NT\$m	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	6M17	6M18	YoY(%)
NPL												
90-days NPLs - beginning	2,159	3,140	3,312	3,120	2,961	2,596	2,563	-1.27	-22.61	3,140	2,596	-17.31
New NPL influx	4,143	2,346	620	490	566	719	524	-27.16	-15.45	1,290	1,243	-3.59
NPL recovery	1,655	1,651	447	447	309	505	495	-1.90	10.71	895	999	11.63
Write-offs	1,507	1,239	365	203	622	248	121	-51.11	-66.79	414	369	-10.87
90-days NPLs - ending	3,140	2,596	3,120	2,961	2,596	2,563	2,471	-3.59	-20.80	3,120	2,471	-20.80
Total reserves for loans	13,291	12,513	13,242	12,432	12,513	12,309	12,566	2.08	-5.11	13,242	12,566	-5.11
Provisions for loan loss	2,084	1,361	481	174	708	97	305	212.43	-36.66	478	402	-15.96
Recovery - Loan	491	497	195	115	62	80	112	39.19	-42.58	320	192	-39.97
NPL ratio	0.35%	0.30%	0.34%	0.33%	0.30%	0.30%	0.28%	-0.02%	-0.06%	0.34%	0.28%	-0.06%
Coverage ratio	423.30%	481.95%	424.43%	419.93%	481.95%	480.20%	508.49%	28.29%	84.06%	424.43%	508.49%	84.06%

Note: Loans portfolio includes non-accrual loans and is on a consolidated basis.

Appendix 11/12

BSP's Fee Breakdown (Consolidated)

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	6M17	6M18	YoY(%)
Wealth management	3,770	3,307	765	883	664	1,125	888	-21.10	15.99	1,759	2,013	14.39
Mutual funds	1,051	1,401	344	412	324	447	323	-27.71	-5.93	666	771	15.82
Trust & custodian bank	217	202	51	50	51	56	60	6.34	18.49	101	116	15.08
Life insurance	2,430	1,632	354	397	277	603	488	-19.16	37.60	958	1,091	13.85
Property insurance	72	72	16	24	13	18	17	-7.35	1.16	35	35	-0.09
Loan fees	660	648	175	175	148	201	159	-20.76	-9.02	326	360	10.40
Corporate loans	495	506	141	138	114	168	123	-26.71	-12.39	254	292	15.02
Individual & consumer loans	77	63	15	16	14	14	18	26.25	15.60	33	31	-3.38
Factoring & A/R financing	89	80	19	21	19	18	18	-1.82	-3.65	40	36	-7.82
Credit card	673	665	163	155	180	158	162	2.96	-0.51	330	320	-3.14
Others	531	400	107	103	90	101	90	-10.73	-15.75	207	191	-7.97
Import & export service	275	275	69	71	64	64	69	8.64	-0.15	140	133	-4.94
Guarantees & acceptances	90	75	19	17	19	21	22	3.40	13.06	39	43	9.50
Others	166	51	18	15	8	16	-1	-107.24	-106.36	28	15	-47.46
Total fee income	5,635	5,021	1,210	1,316	1,082	1,584	1,299	-18.00	7.35	2,623	2,883	9.92

Appendix 12/12

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	2Q17	3Q17	4Q17	1Q18	2Q18	QoQ(%)	YoY(%)	6M17	6M18	YoY(%)
Credit card business												
Cards in force(thousand)	1,935	1,785	1,836	1,830	1,785	1,782	1,782	0.0%	-2.9%	1,836	1,782	-2.9%
Active cards(thousand)	1,273	1,030	1,038	1,032	1,030	1,016	1,001	-1.4%	-3.5%	1,038	1,001	-3.5%
Account receivables	15,020	14,905	15,872	14,800	14,905	14,320	16,358	14.2%	3.1%	15,872	16,358	3.1%
Revolving balance	4,875	4,672	4,669	4,694	4,672	4,581	4,490	-2.0%	-3.8%	4,669	4,490	-3.8%
Total consumption	87,232	80,931	21,261	19,765	20,249	20,086	21,680	7.9%	2.0%	40,916	41,766	2.1%
Avg spending per card(NT\$)	66,064	76,813	20,341	19,034	19,582	19,680	21,567	9.6%	6.0%	38,206	41,232	7.9%
Asset quality												
NPL ratio(90-day past due)	0.38%	0.23%	0.34%	0.36%	0.23%	0.32%	0.29%	-0.03%	-0.05%	0.34%	0.29%	-0.05%
Coverage ratio	391.52%	646.14%	414.90%	408.86%	646.14%	472.86%	454.90%	-17.96%	40.00%	414.90%	454.90%	40.00%
Write-offs	188	210	48	46	67	29	43	46.0%	-10.9%	98	72	-26.2%
Net charge off ratio	-0.46%	-0.27%	-0.37%	-0.43%	-0.27%	-0.79%	-0.59%	0.21%	-0.21%	-0.37%	-0.59%	-0.21%