

2017/4Q Analyst Meeting

March 12th, 2018

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This presentation and the presentation materials distributed herewith may include forward-looking statements. 2017/4Q financial data are preliminary. All statements, other than statements of historical facts, that address activities, events or developments that SinoPac Financial Holdings Company (“SinoPac”) expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. SinoPac’s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, including but not limited to price fluctuations, actual demand, exchange rate fluctuations, market shares, competition, changes in legal, financial and regulatory frameworks, international economic and financial market conditions, political risks, cost estimates and other risks and factors beyond its control. In addition, SinoPac makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements.

Agenda

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- **Financial Highlights (p. 3~ p. 5)**
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 - Bank SinoPac (p. 4)
 - SinoPac Securities (p. 5)
- **Earnings Analysis (p. 6~ p. 14)**
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 - SPH P&L Breakdown (p. 7)
 - SPH Net Revenue Breakdown (p. 8)
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Operating Report

2017/1~12 SPH ROE 6.61%

- 4Q net revenue NT\$8,022Mn, QoQ +2.8%; 1~12M net revenue NT\$32,526Mn, YoY +5.5%
- 4Q net income NT\$2,154Mn, QoQ -14.4%; 1~12M net income NT\$8,995Mn, YoY +8.6%

Net fee income declined in 4Q due to seasonal reason, while FY delivered good growth

- 4Q net interest income NT\$3,933Mn (49% of net revenue), QoQ -0.4%; 1~12M NT\$16,105Mn, YoY -3.1%
- 4Q net fee income NT\$2,275Mn (28%), QoQ -10.6% ; 1~12M NT\$9,510Mn, YoY +3.7%

Asset adjustment still in progress. 4Q capital adequacy maintained strong

- SPH 2017/12 total assets NT\$1,604Bn, QoQ -1.4%; YoY -4.5%
- BSP 2017/12 total loans NT\$887.2Bn, QoQ -1.4%; YoY -3.0%
- BSP 2017/12 BIS ratio 15.26%, Tier-1 ratio 13.24%

Major achievements

- Bank SinoPac actively promotes new energy industries (BSP); signed Letter of Intent with Tainan City, to help enterprises set up green energy equipment, build up low-carbon city and fulfill BSP's corporate social responsibilities.
- BSP continues to build cashless payment environment in markets; together with Taipei City government and Taipei Fishery Marketing Co., launched first smart trading platform to provide all-round services accordingly.
- SinoPac Securities (SPS) was awarded 2nd place, by Taiwan Stock Exchange, for increasing volume and value weighted stocks as well as liquidity in stock markets.
- SPS was awarded 2nd place in Diamond Future award in Introducing Broker's trading volume and Market Making in EUR/USD, USD/JPY, as well as RMB futures.
- SPS was awarded by Taipei Exchange (GreTai Securities Market) for increasing volume of companies listed in OTC and emerging stock markets, issuing and selling warranted stocks, as well as ETF Market Making.

SPH Financial Highlights

NT\$Mn ; Mn Shares	2014	2015	2016	2017	YoY	2017/4Q	2017/3Q	QoQ
Share Capital	94,709	101,680	106,764	110,501	3.5%	110,501	110,501	0.0%
Shares Outstanding	9,471	10,168	10,676	11,050	3.5%	11,050	11,050	0.0%
Total equity	125,414	131,655	133,840	138,165	3.2%	138,165	136,708	1.1%
Total assets	1,549,734	1,587,605	1,678,930	1,603,983	-4.5%	1,603,983	1,626,620	-1.4%
Leverage	12.36	12.06	12.54	11.61	-0.93	11.61	11.90	-0.29
Net revenue	38,497	32,566	30,820	32,526	6%	8,022	7,803	3%
Net income	13,017	10,856	8,282	8,995	9%	2,154	2,516	-14%
EPS (NT\$)	1.24	0.98	0.75	0.81	0.06	0.19	0.23	-0.04
BVPS (NT\$)	13.24	12.95	12.54	12.50	-0.04	12.50	12.37	0.13
ROA	0.86%	0.69%	0.51%	0.55%	0.04%	0.53%	0.60%	-0.07%
ROE	11.14%	8.45%	6.24%	6.61%	0.37%	6.22%	7.38%	-1.16%
CAR	120%	128%	119%	130%	11.0%	130%	123%	7.5%
DLR	106%	108%	115%	114%	-0.1%	114%	114%	0.0%

BSP Financial Highlights

NT\$Mn	2014	2015	2016	2017	YoY	2017/4Q	2017/3Q	QoQ
Share Capital	66,375	74,464	83,955	86,061	2.5%	86,061	86,061	0.0%
Total equity	99,528	109,118	119,722	124,918	4.3%	124,918	123,671	1.0%
Total assets	1,415,618	1,440,933	1,505,653	1,437,692	-4.5%	1,437,692	1,457,536	-1.4%
Leverage	14.22	13.21	12.58	11.51	-1.07	11.51	11.79	-0.28
PPOP	17,020	10,606	9,424	10,032	6%	2,712	1,865	45%
Net income	11,383	9,175	6,858	7,810	14%	1,753	1,583	11%
EPS (NT\$)	1.38	1.11	0.80	0.91	0.11	0.20	0.18	0.02
BVPS	14.99	14.65	14.26	14.52	0.26	14.52	14.37	0.15
ROA	0.82%	0.64%	0.47%	0.53%	0.06%	0.48%	0.42%	0.06%
ROE	12.18%	8.79%	5.99%	6.38%	0.39%	5.59%	5.12%	0.47%
Total deposits	1,129,098	1,160,796	1,259,310	1,154,477	-8.3%	1,154,477	1,174,272	-1.7%
Total loans	817,633	898,004	914,933	887,199	-3.0%	887,199	899,453	-1.4%
L to D ratio	72.4%	77.4%	72.7%	76.8%	4.2%	76.8%	76.6%	0.3%
NPL Ratio	0.23%	0.24%	0.35%	0.30%	-0.05%	0.30%	0.33%	-0.04%
Coverage ratio	699%	575%	423%	482%	59%	482%	420%	62%
Reserve-to-loan r	1.63%	1.40%	1.48%	1.43%	-0.05%	1.43%	1.40%	0.03%
BIS Ratio	13.18%	13.47%	14.09%	15.26%	1.17%	15.26%	14.34%	0.92%
Tier 1 Ratio	9.76%	10.70%	11.92%	13.24%	1.32%	13.24%	12.34%	0.90%
Leverage Ratio	4.95%	6.59%	7.28%	8.25%	0.97%	8.25%	8.01%	0.24%

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

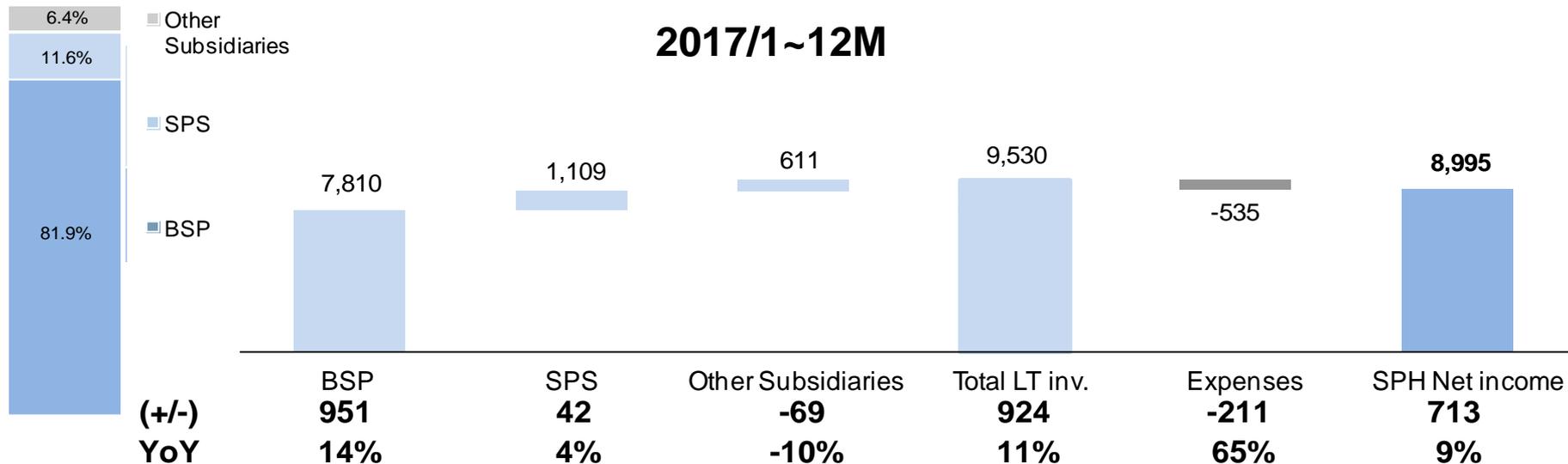
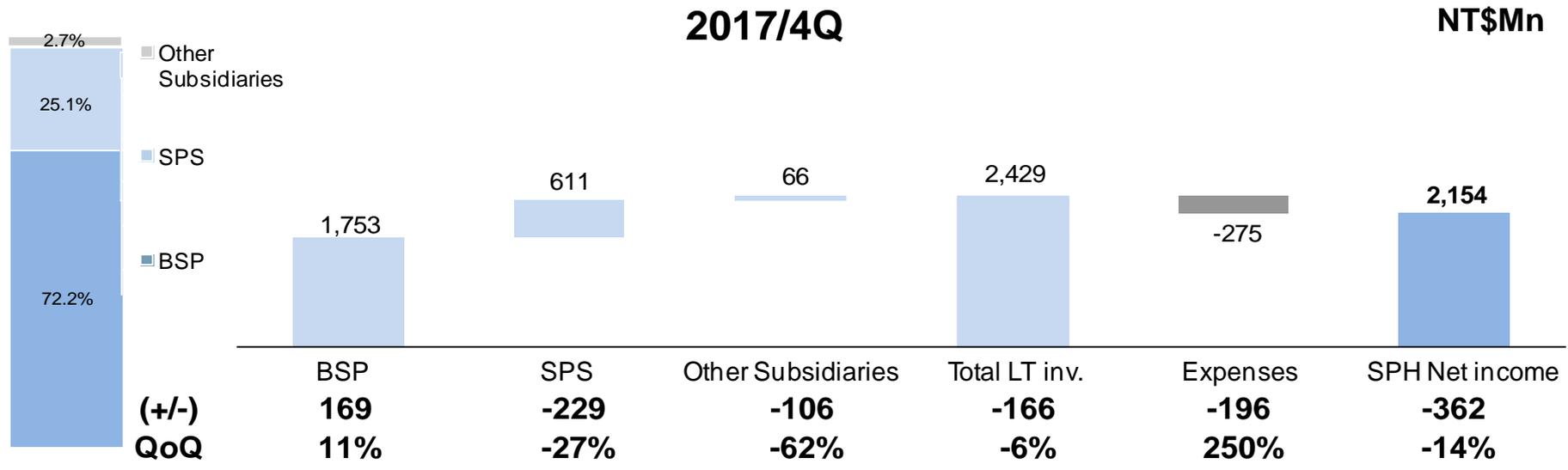
Note2: numbers are presented on consolidated basis.

SPS Financial Highlights

NT\$Mn	2014	2015	2016	2017/1-12M	YoY	2017/4Q	2017/3Q	QoQ
Share Capital	16,212	16,212	16,212	16,212	0.0%	16,212	16,212	0.0%
Total equity	25,121	25,424	25,566	25,777	0.8%	25,777	25,236	2.1%
Total assets	110,609	120,376	146,696	148,542	1.3%	148,542	151,277	-1.8%
Capital gain	462	774	490	988	101.7%	407	247	65.0%
Recurring income	5,760	5,490	5,613	6,789	21.0%	1,745	1,935	-9.8%
Net income	1,420	1,245	1,067	1,109	3.9%	611	839	-27%
EPS (NT\$)	0.88	0.77	0.66	0.68	0.02	0.38	0.52	-0.14
BVPS(NT\$)	15.50	15.68	15.77	15.90	0.13	15.90	15.57	0.33
BIS ratio	357%	327%	324%	292%	-32%	292%	299%	-7%
ROA	1.42%	1.08%	0.80%	0.75%	-0.05%	1.62%	2.21%	-0.60%
ROE	5.80%	4.93%	4.19%	4.32%	0.13%	9.50%	13.38%	-3.88%
Leverage	4.40	4.73	5.74	5.76	0.02	5.76	5.99	-0.23
Brokerage market share	5.32%	4.80%	4.69%	5.14%	0.45%	5.12%	5.19%	-0.07%
Avg. balance of margin trading	17,250	15,641	12,736	16,113	26.5%	17,872	16,444	8.7%
Margin trading market share	6.55%	6.61%	6.79%	7.45%	0.66%	7.43%	7.49%	-0.06%

Note: numbers are presented on consolidated basis.

Profit Contribution by Subsidiaries

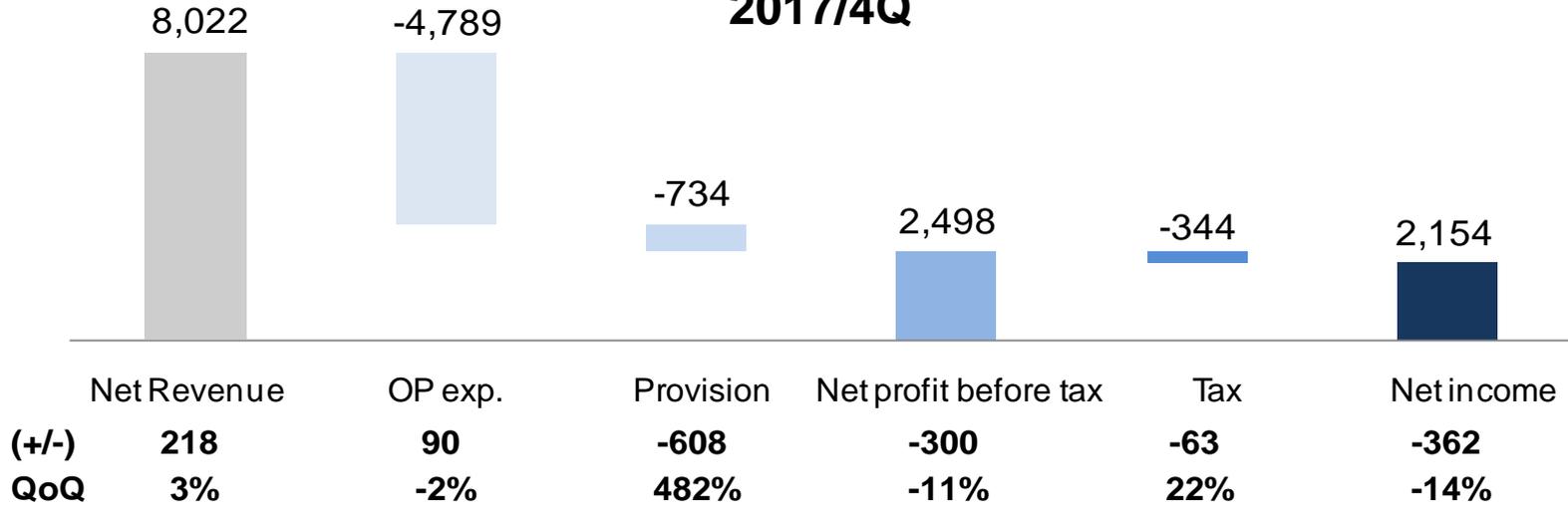


Note : numbers are presented on consolidated basis.

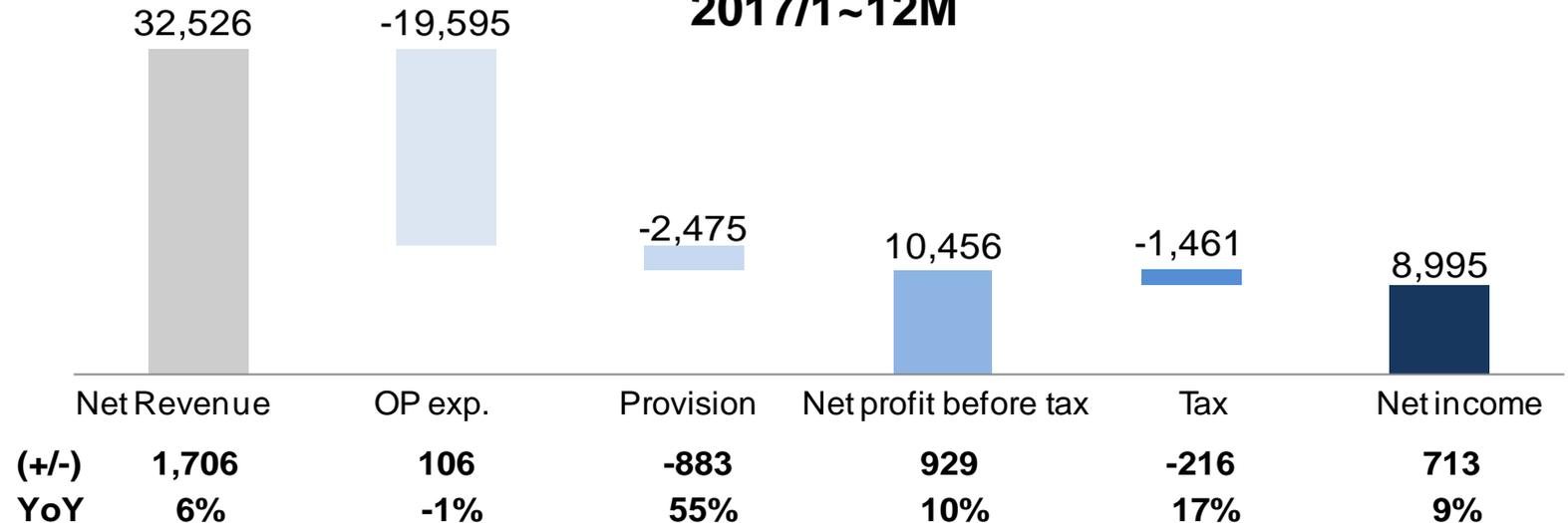
SPH P&L Breakdown

NT\$Mn

2017/4Q



2017/1~12M

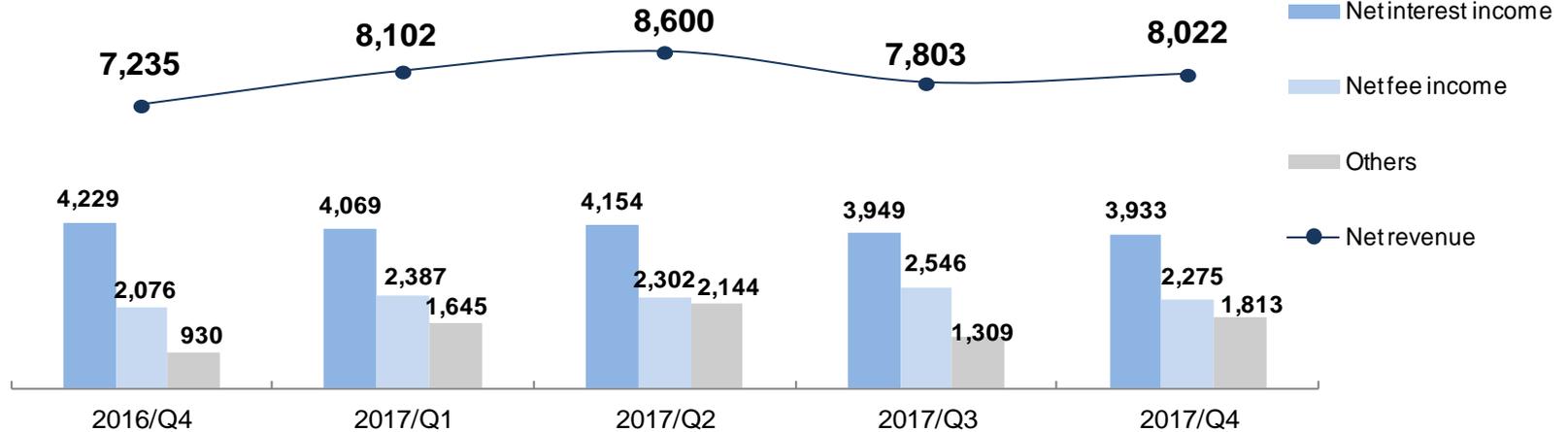


Note : numbers are presented on consolidated basis.

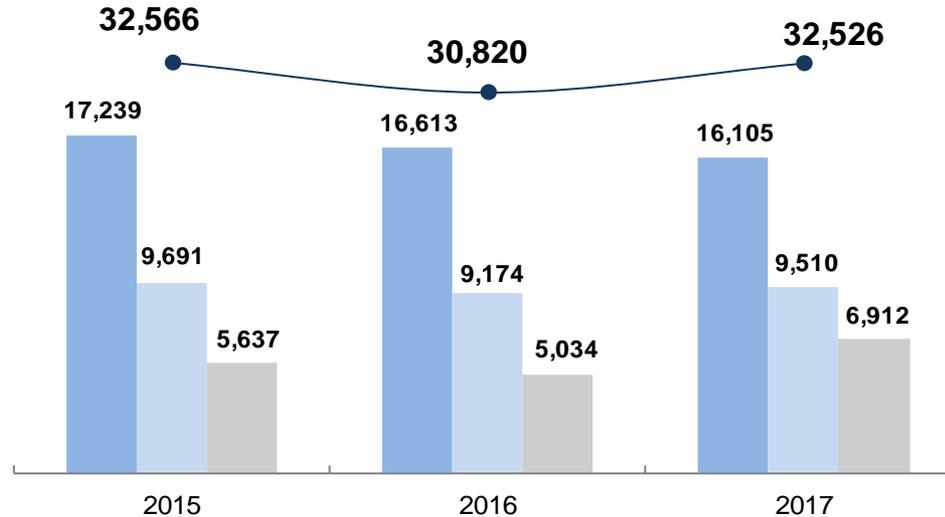
SPH Net Revenue Breakdown

NT\$Mn

Quarterly



Yearly

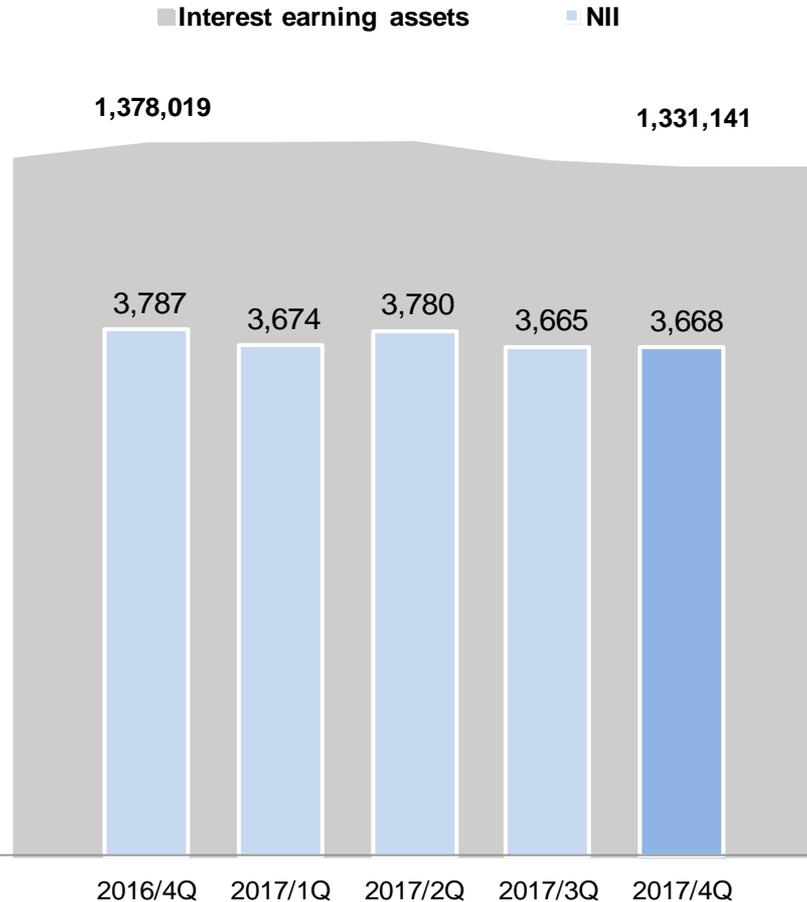


Note: numbers are presented on consolidated basis.

BSP NIM & Spread

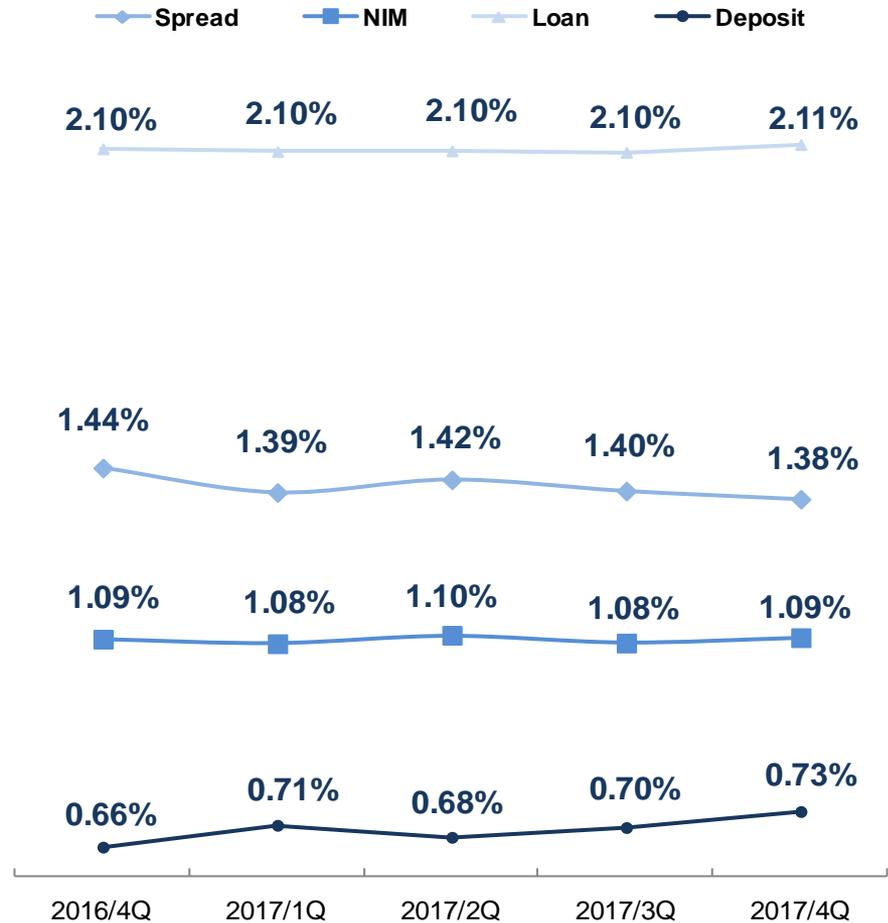
Interest earning assets & Net interest income

NT\$Mn



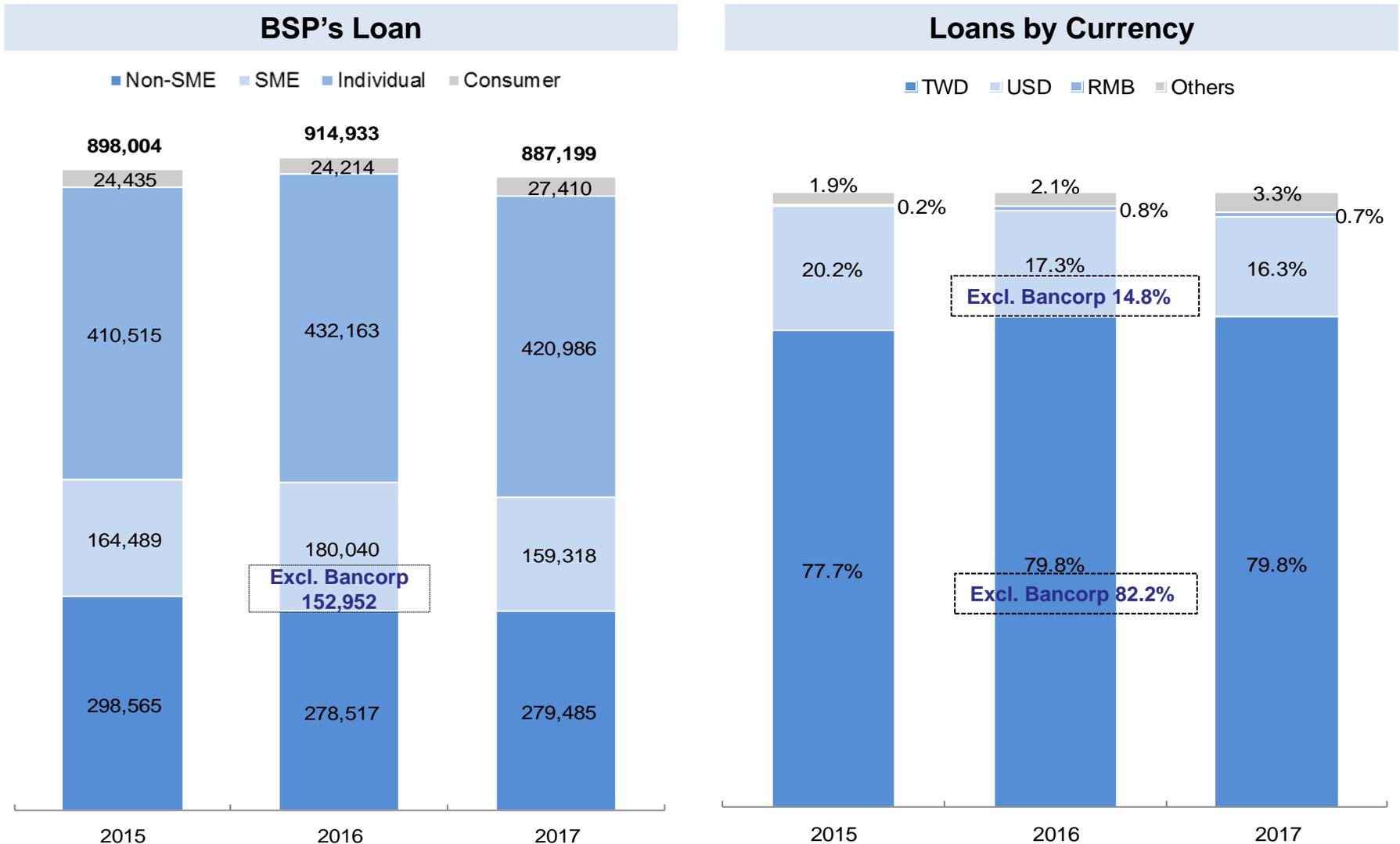
Note: numbers are presented on consolidated basis.

NIM & Spread



BSP Loan Portfolio Breakdown

NT\$Mn



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

Note2: numbers are presented on consolidated basis.

BSP Deposit Portfolio Breakdown

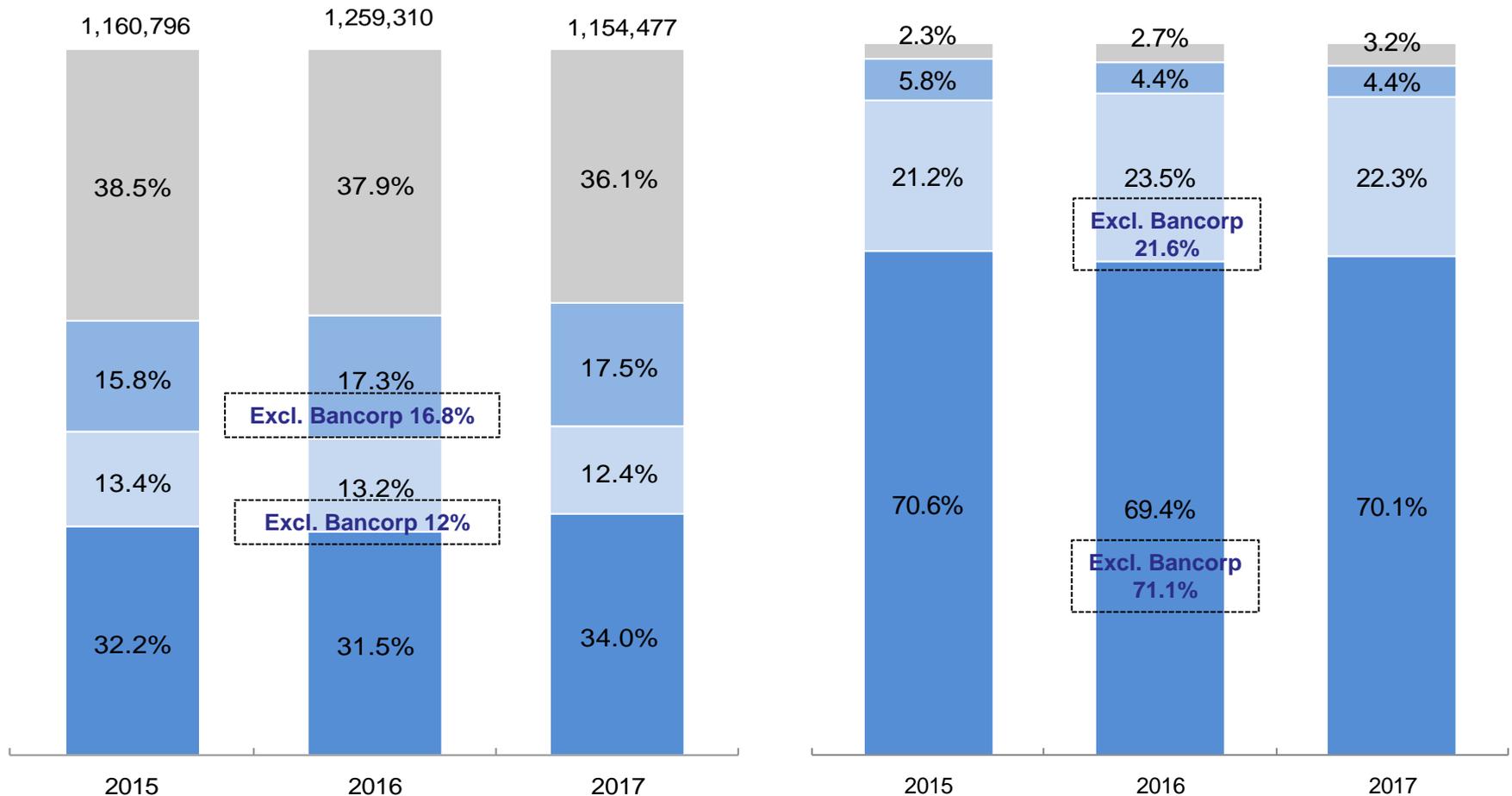
BSP's Deposit

Deposits by Currency

NT\$m

■ NTD Savings ■ FX Savings ■ FX TD ■ NTD TD

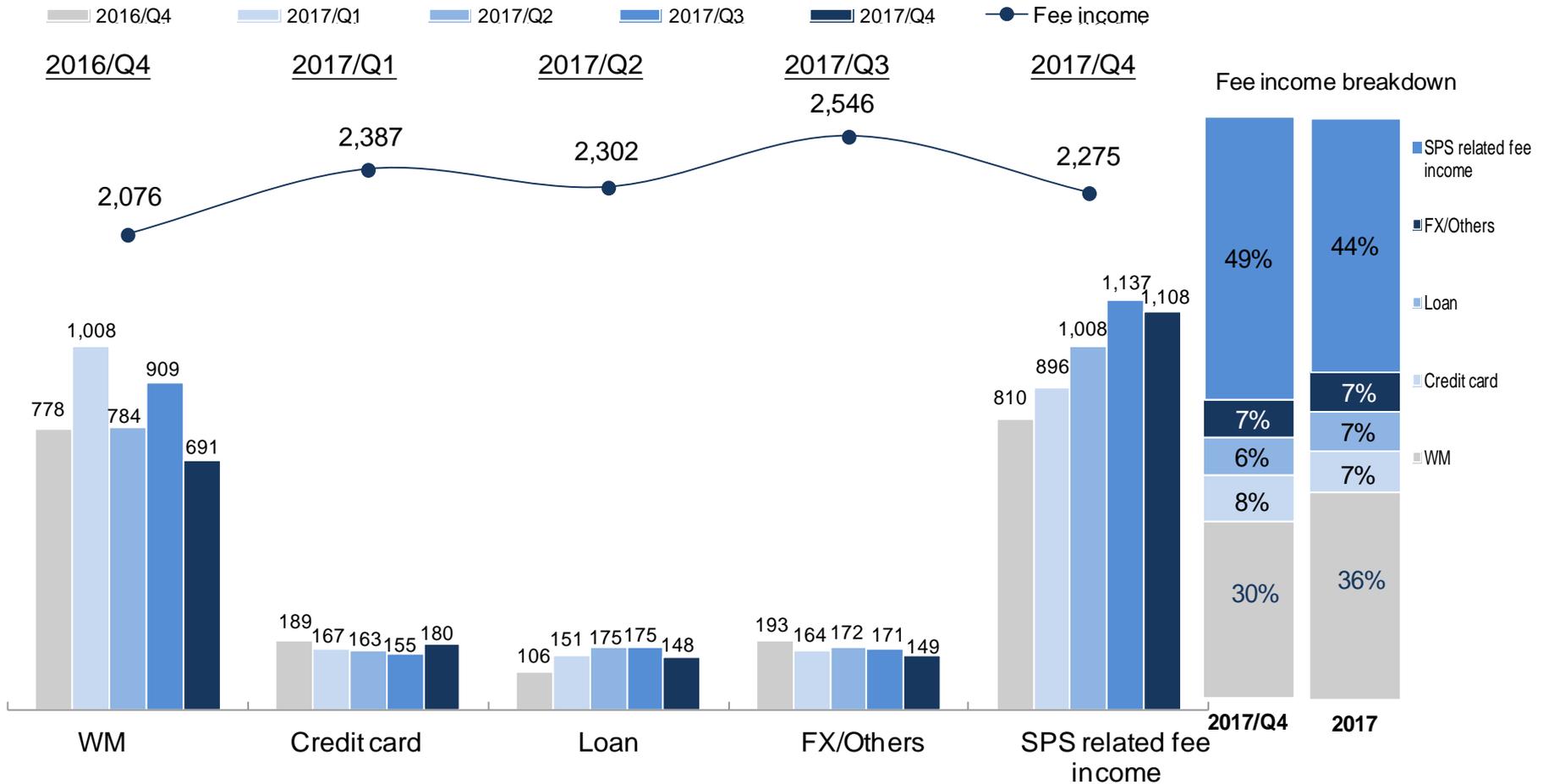
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

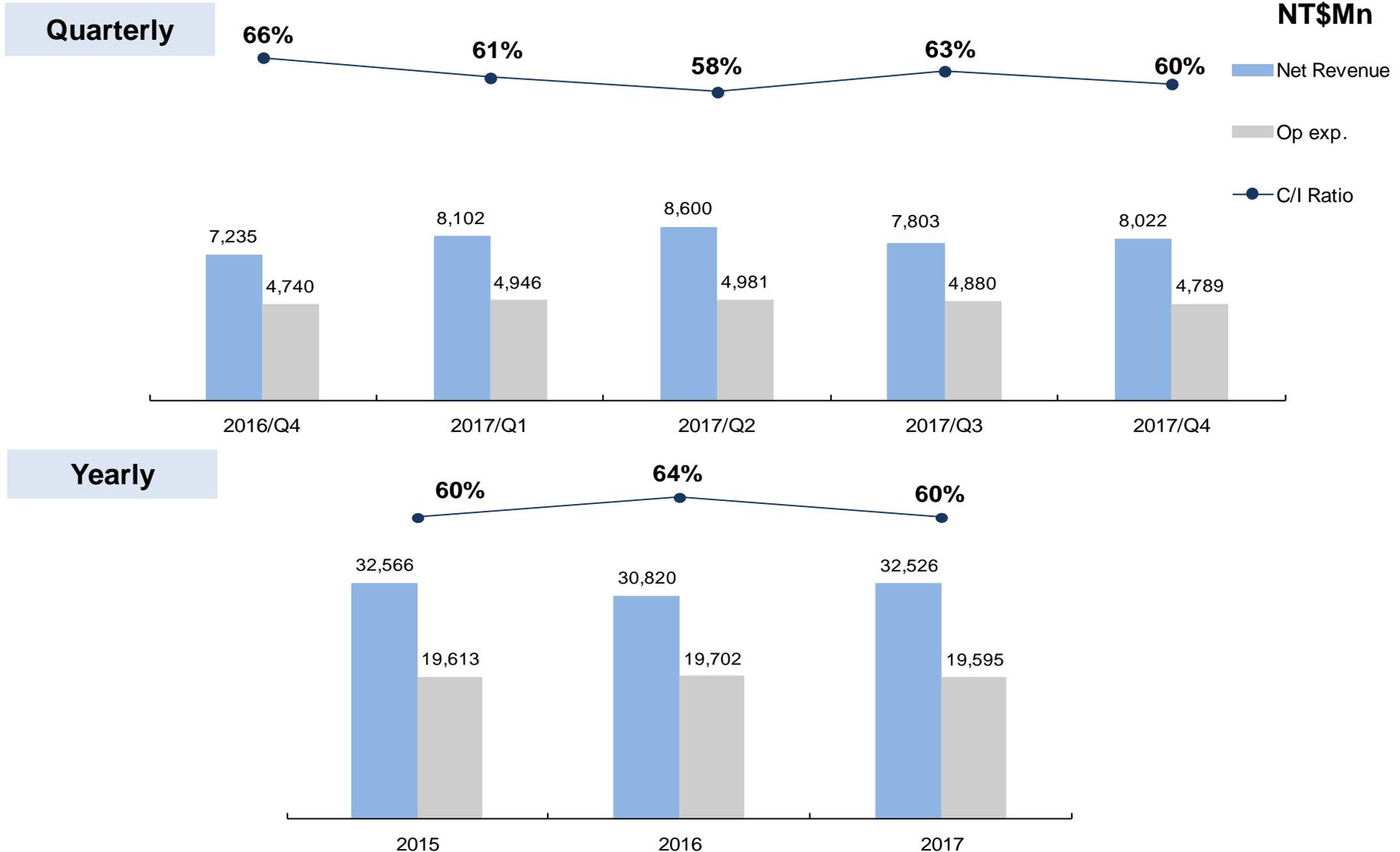
SPH Fee Income Breakdown

NT\$Mn



Note: numbers are presented on consolidated basis.

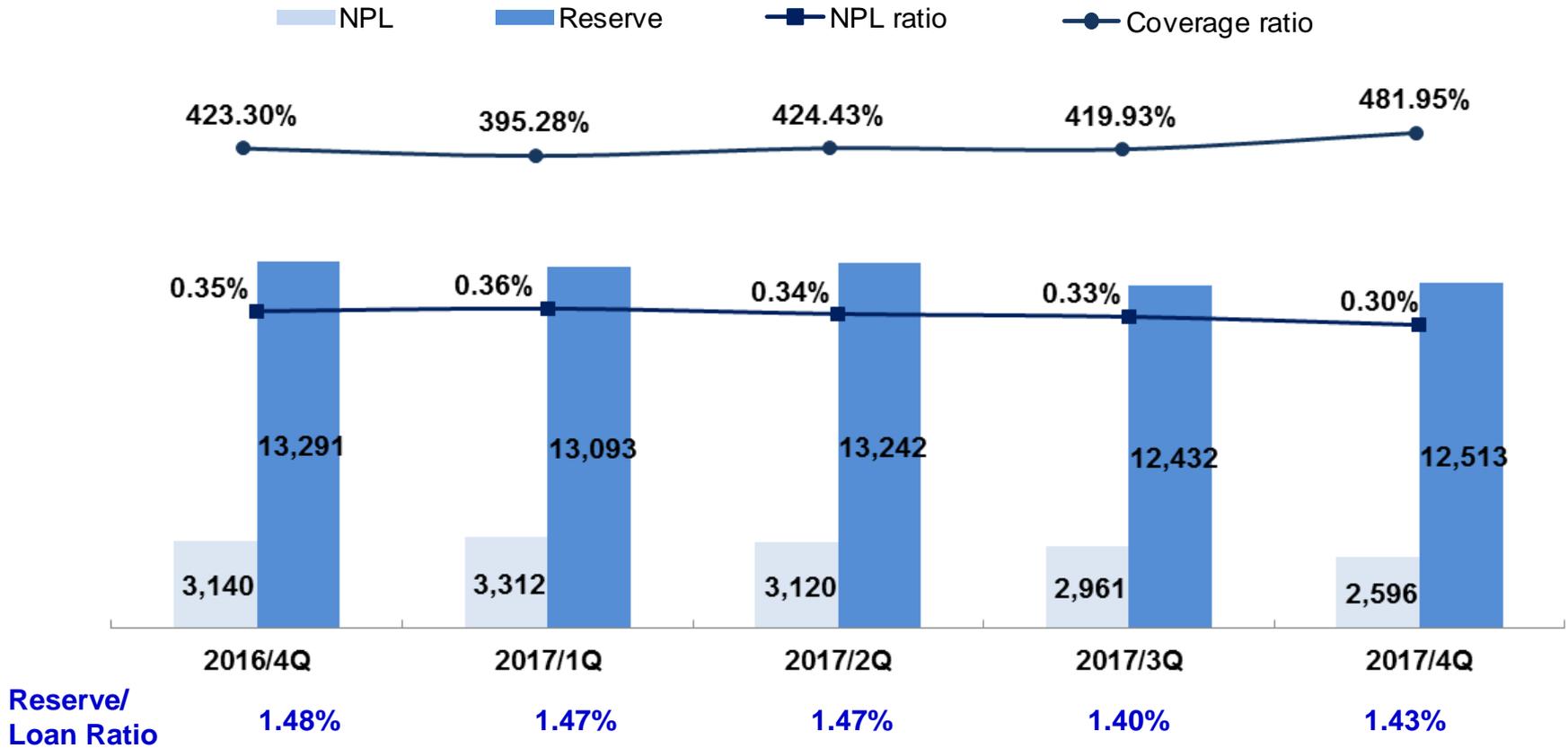
SPH Operating Expense Breakdown



Note: numbers are presented on consolidated basis.

BSP Asset Quality

NT\$Mn



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

Note 2: numbers are presented on consolidated basis.

Appendix ^{1/12}

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

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17		
Assets:									
Cash and cash equivalents, net	28,057	28,122	28,122	21,016	34,908	26,135	29,291	12.08	4.15
Due from the central bank and call loans to banks, net	92,898	142,407	142,407	113,118	114,112	91,786	95,210	3.73	-33.14
Financial assets at fair value through profit or loss	115,223	117,190	117,190	127,467	121,980	126,714	136,562	7.77	16.53
Securities purchased under agreements to resell	11,121	16,759	16,759	12,640	10,469	18,572	26,710	43.82	59.38
Receivables, net	108,175	75,587	75,587	91,613	80,218	85,059	81,250	-4.48	7.49
Current tax assets	260	393	393	212	259	320	371	16.07	-5.58
Discounts and loans, net	879,166	894,394	894,394	917,774	917,116	886,869	869,376	-1.97	-2.80
Available-for-sale financial assets	198,609	241,795	241,795	235,400	244,044	252,406	231,555	-8.26	-4.23
Held-to-maturity financial assets	69,119	78,132	78,132	73,337	68,872	59,826	56,608	-5.38	-27.55
Investments accounted for using the equity method, net	450	420	420	393	401	364	400	10.08	-4.74
Other financial assets, net	46,103	45,467	45,467	45,227	43,278	35,348	34,686	-1.87	-23.71
Investment property, net	2,384	2,650	2,650	2,628	2,623	2,644	2,606	-1.41	-1.65
Property, plant and equipment, net	12,960	12,565	12,565	12,502	12,468	12,372	12,308	-0.52	-2.05
Intangible assets, net	2,703	3,209	3,209	3,084	3,051	2,501	2,335	-6.65	-27.26
Deferred tax assets	2,941	2,989	2,989	2,975	2,980	2,163	2,267	4.78	-24.15
Other assets, net	17,437	16,852	16,852	17,669	19,207	23,542	22,448	-4.65	33.21
Total Assets	1,587,605	1,678,930	1,678,930	1,677,056	1,675,985	1,626,620	1,603,983	-1.39	-4.46
Liabilities and equity									
Liabilities									
Deposits from the central bank and banks	61,330	29,855	29,855	53,844	36,038	31,626	29,622	-6.34	-0.78
Commercial paper payable, net	31,705	46,820	46,820	50,540	47,796	45,602	44,881	-1.58	-4.14
Financial liabilities at fair value through profit or loss	30,188	26,802	26,802	23,528	20,448	22,910	28,515	24.47	6.39
Derivative financial liabilities for hedging	43	20	20	14	14	0	0	-	-100.00
Securities sold under agreement to repurchase	44,552	45,687	45,687	44,854	71,057	70,658	65,997	-6.60	44.46
Payables	30,997	34,746	34,746	37,739	37,001	41,188	40,949	-0.58	17.85
Current tax liabilities	356	791	791	936	811	824	1,122	36.07	41.87
Deposit and remittances	1,148,614	1,249,596	1,249,596	1,212,797	1,212,169	1,165,207	1,148,531	-1.43	-8.09
Bonds payable	43,428	41,779	41,779	44,029	45,570	45,569	42,570	-6.58	1.89
Short-term borrowings	13,820	12,382	12,382	17,607	15,408	11,765	8,042	-31.65	-35.05
Long-term borrowings	7,486	13,616	13,616	11,630	9,641	7,899	9,271	17.36	-31.91
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00
Provisions	3,342	3,215	3,215	3,152	3,138	3,008	3,162	5.12	-1.66
Other financial liabilities	30,376	30,482	30,482	32,557	32,960	29,392	29,734	1.16	-2.45
Deferred tax liabilities	1,716	1,562	1,562	1,464	1,469	1,273	1,279	0.49	-18.13
Other liabilities	7,917	7,662	7,662	7,103	8,478	12,970	12,121	-6.55	58.19
Total liabilities	1,455,890	1,545,032	1,545,032	1,541,811	1,542,016	1,489,909	1,465,814	-1.62	(5.13)
Capital stock	101,680	106,764	106,764	106,764	110,501	110,501	110,501	0.00	3.50
Capital surplus	2,227	2,227	2,227	2,229	2,229	2,229	2,229	0.00	0.08
Retained earnings	25,257	24,017	24,017	26,382	20,933	23,449	25,457	8.56	6.00
Other equity	2,492	833	833	-186	304	530	-21	-104.05	-102.58
Total equity attributable to owners of the parent	131,655	133,840	133,840	135,188	133,966	136,708	138,165	1.07	3.23
Non-controlling interests	59	58	58	57	3	3	4	0.22	-93.94
TOTAL	1,587,605	1,678,930	1,678,930	1,677,056	1,675,985	1,626,620	1,603,983	(1.39)	(4.46)

Appendix 2/12

Balance Sheet of SPH and its subsidiaries for the 12 months ended Dec. 31, 2017

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Assets:								
Cash and cash equivalents, net	24,280	5,475	189	1,749	405	32,098	-2,807	29,291
Due from the central bank and call loans to banks, net	95,210	0	0	0	0	95,210	0	95,210
Financial assets at fair value through profit or loss	75,093	61,483	0	0	0	136,576	-14	136,562
Securities purchased under agreements to resell	23,553	3,217	0	0	0	26,770	-60	26,710
Receivables, net	43,557	33,631	24	3,958	1,561	82,730	-1,480	81,250
Current tax assets	1,411	110	7	54	972	2,554	-2,183	371
Discounts and loans, net	865,993	0	0	3,743	0	869,736	-360	869,376
Available-for-sale financial assets	227,097	3,286	22	0	1,150	231,555	0	231,555
Held-to-maturity financial assets	56,608	0	0	0	0	56,608	0	56,608
Investments accounted for using the equity method, net	0	0	304	0	158,075	158,379	-157,979	400
Other financial assets, net	7,259	20,561	931	6,881	2,520	38,152	-3,466	34,686
Investment property, net	1,207	185	0	4,967	0	6,360	-3,753	2,606
Property, plant and equipment, net	8,977	2,148	3	96	23	11,247	1,060	12,308
Intangible assets, net	1,326	990	2	8	9	2,335	0	2,335
Deferred tax assets	1,740	354	1	91	81	2,267	0	2,267
Other assets, net	4,380	17,104	142	828	47	22,501	-52	22,448
Total Assets	1,437,692	148,542	1,626	22,375	164,842	1,775,077	-171,094	1,603,983
Liabilities and equity								
Liabilities								
Deposits from the central bank and banks	29,622	0	0	0	0	29,622	0	29,622
Commercial paper payable, net	0	19,330	0	4,689	20,862	44,881	0	44,881
Financial liabilities at fair value through profit or loss	24,792	3,737	0	0	0	28,529	-14	28,515
Securities sold under agreement to repurchase	26,179	39,878	0	0	0	66,057	-60	65,997
Payables	16,636	25,506	29	135	123	42,429	-1,480	40,949
Current tax liabilities	544	317	3	33	2,407	3,304	-2,183	1,122
Deposit and remittances	1,154,486	0	0	0	0	1,154,486	-5,955	1,148,531
Bonds payable	39,570	3,000	0	0	0	42,570	0	42,570
Short-term borrowings	0	4,048	0	4,304	0	8,352	-310	8,042
Long-term borrowings	0	2,627	0	6,694	0	9,321	-50	9,271
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,748	378	3	19	14	3,162	0	3,162
Other financial liabilities	12,256	17,795	0	0	0	30,052	-318	29,734
Deferred tax liabilities	747	59	3	461	8	1,279	0	1,279
Other liabilities	5,193	6,090	56	834	1	12,174	-53	12,121
Total liabilities	1,312,774	122,765	94	17,169	23,433	1,476,236	-10,422	1,465,814
Share capital	86,061	16,212	1,420	4,681	112,781	221,155	-110,654	110,501
Capital surplus	12,148	477	1	1	2,232	14,858	-12,630	2,229
Retained earnings	26,875	9,449	126	673	25,744	62,867	-37,410	25,457
Other equity	-166	-361	-15	-150	649	-43	21	-21
Total equity attributable to owners of the parent	124,918	25,777	1,532	5,206	141,405	298,837	-160,672	138,165
Non-controlling interests	0	0	0	0	4	4	0	4
TOTAL	1,437,692	148,542	1,626	22,375	164,842	1,775,077	-171,094	1,603,983

Appendix 3/12

SPH's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results		
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)	12M17	YoY(%)
Interest revenue	29,989	27,672	6,994	7,041	7,143	7,014	7,002	-0.18	0.12	28,200	1.91
Interest expense	12,750	11,059	2,764	2,972	2,990	3,065	3,069	0.11	11.02	12,096	9.37
Net interest income	17,239	16,613	4,229	4,069	4,154	3,949	3,933	-0.41	-7.01	16,105	-3.06
Net revenues other than interest											
Commissions and fee revenues, net	9,691	9,174	2,076	2,387	2,302	2,546	2,275	-10.62	9.59	9,510	3.67
Gains from financial assets and liabilities at fair value through P/L	2,859	3,477	655	1,458	1,356	1,309	1,658	26.73	153.26	5,781	66.25
Gain (loss) on investment property	0	53	53	0	0	0	0	-	-	0	-
Realized gains from available-for-sale financial assets	401	446	73	25	208	180	118	-34.60	62.24	531	19.08
Gains on unquoted equity instruments	281	165	27	12	92	20	1	-95.43	-96.64	125	-24.41
Share of profit (loss) of associates and joint ventures accounted for using equity method	-59	-12	11	-12	3	-652	694	NA	6,190.50	34	NA
Foreign exchange gains, net	1,686	164	-308	21	412	246	174	-29.21	NA	853	418.72
(Impairment losses) reversal gains on assets	-46	40	-17	22	-80	72	-367	-609.48	NA	-353	-993.36
Rental revenue	161	153	37	35	36	35	36	1.25	-3.25	142	-7.55
Other revenues, net	354	546	400	84	118	98	-501	-610.11	-225.38	-201	-136.73
Total net revenues	32,566	30,820	7,235	8,102	8,600	7,803	8,022	2.80	10.87	32,526	5.54
			0								
Bad debt expenses and guarantee liability provisions	496	1,592	1,025	308	1,308	126	734	481.60	-28.37	2,475	55.46
Operating expenses	19,613	19,702	4,740	4,946	4,981	4,880	4,789	-1.85	1.04	19,595	-0.54
Employee benefits expense	12,050	12,100	2,811	3,223	3,186	3,035	2,863	-5.68	1.84	12,308	1.72
Depreciation and amortization	982	1,049	267	288	261	258	263	1.98	-1.64	1,069	1.92
Others	6,581	6,553	1,662	1,435	1,534	1,587	1,664	4.86	0.12	6,219	-5.10
Bad debts and guarantee liability provisions & Operating expenses	20,109	21,294	5,765	5,253	6,288	5,006	5,524	10.34	-4.19	22,071	3.65
Income (loss) before income tax	12,457	9,526	1,470	2,848	2,312	2,798	2,498	-10.71	69.91	10,456	9.76
Income tax (benefit) expense	1,601	1,245	178	485	351	281	344	22.31	93.07	1,461	17.35
Profit (loss)	10,856	8,282	1,292	2,364	1,961	2,516	2,154	-14.40	66.72	8,995	8.61

Appendix 4/12

P&L of SPH and its subsidiaries for the 12 months ended Dec. 31, 2017

NT\$m	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	25,310	1,556	7	1,354	34	28,261	-60	28,200
Interest expense	10,523	987	0	505	142	12,156	-61	12,096
Net interest income	14,787	569	7	849	-108	16,104	0	16,105
Net revenues other than interest								
Commissions and fee revenues, net	5,016	4,234	280	0	0	9,529	-19	9,510
Gains from financial assets and liabilities at fair value through P/L	2,713	3,068	0	0	0	5,781	0	5,781
Realized gains from available-for-sale financial assets	8	348	0	0	176	531	0	531
Realized gain (loss) on held-to-maturity financial assets	0	0	0	0	0	0	0	0
Realized gains from unquoted equity instrument	87	24	0	0	14	125	0	125
Share of profit (loss) of associates and joint ventures accounted for using equity method	-3	0	33	0	9,533	9,563	-9,530	34
Foreign exchange gains, net	1,218	-468	0	124	-20	853	0	853
(Impairment losses) reversal gains on assets	-56	-26	0	-24	-247	-353	0	-353
Rental revenue	114	15	0	235	0	364	-222	142
Other revenues, net	-526	392	0	-25	157	-2	-198	-201
Total net revenues	23,357	8,156	320	1,159	9,504	42,495	-9,969	32,526
Bad debt expenses and guarantee liability provisions	1,063	1,311	0	101	0	2,475	0	2,475
Operating expenses	13,325	5,607	254	423	426	20,035	-439	19,595
Employee benefits expense	7,880	3,759	162	209	298	12,308	0	12,308
Depreciation and amortization	680	295	2	81	11	1,069	0	1,069
Others	4,765	1,554	89	132	118	6,658	-439	6,219
Bad debts and guarantee liability provisions & Operating expenses	14,388	6,918	254	524	426	22,510	-439	22,071
Income (loss) before income tax	8,969	1,238	66	635	9,078	19,985	-9,530	10,456
Income tax (benefit) expense	1,159	129	6	176	-8	1,461	0	1,461
Profit (loss)	7,810	1,109	60	459	9,086	18,525	-9,530	8,995
Attributable to								
Profit(loss), attributable to owners of parent	7,810	1,109	60	459	9,086	18,525	-9,529	8,996
Profit(loss), attributable to non-controline interests	0	0	0	0	0	0	(1)	(1)

Appendix 5/12

BSP's Balance Sheet (Consolidated) - IFRS

NT\$Mn	Yearly Results		Quarterly Results						QoQ(%)	YoY(%)
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17			
Assets										
Cash and cash equivalents	26,295	22,299	22,299	16,145	27,886	20,267	24,280	19.80	8.88	
Due from the central bank and call loans to banks	92,898	142,407	142,407	113,118	114,112	91,786	95,210	3.73	-33.14	
Financial assets at fair value through profit or loss	67,364	59,381	59,381	65,168	60,363	64,513	75,093	16.40	26.46	
Securities purchased under agreements to resell	4,295	7,862	7,862	8,254	7,023	14,911	23,553	57.96	199.59	
Receivables, net	76,057	35,623	35,623	37,158	40,240	45,992	43,557	-5.29	22.27	
Current tax assets	1,346	1,393	1,393	1,300	1,349	1,367	1,411	3.21	1.33	
Discounts and loans, net	874,744	889,038	889,038	912,573	912,212	883,034	865,993	-1.93	-2.59	
Available-for-sale financial assets	195,688	238,316	238,316	231,330	239,649	247,922	227,097	-8.40	-4.71	
Held-to-maturity investments	69,119	78,132	78,132	73,337	68,872	59,826	56,608	-5.38	-27.55	
Investments accounted for using equity method, net	39	55	55	50	48	0	0	-100.00	-100.00	
Other financial assets, net	13,423	13,848	13,848	15,286	13,507	9,273	7,259	-21.72	-47.58	
Investment property, net	1,175	1,247	1,247	1,223	1,220	1,220	1,207	-1.00	-3.18	
Property, plant and equipment, net	9,470	9,135	9,135	9,111	9,089	9,024	8,977	-0.52	-1.73	
Intangible assets, net	1,958	1,888	1,888	1,822	1,807	1,280	1,326	3.59	-29.74	
Deferred tax assets	2,649	2,551	2,551	2,488	2,429	1,674	1,740	3.95	-31.77	
Other assets, net	4,414	2,480	2,480	3,259	3,988	5,445	4,380	-19.55	76.60	
Total	1,440,933	1,505,653	1,505,653	1,491,624	1,503,793	1,457,536	1,437,692	-1.36	-4.51	
Liabilities and Equity										
Liabilities										
Deposits from the central bank and banks	61,330	29,855	29,855	53,844	36,038	31,626	29,622	-6.34	-0.78	
Financial liabilities at fair value through profit or loss	27,055	21,085	21,085	16,048	14,068	19,150	24,792	29.46	17.58	
Derivative financial liabilities for hedging	43	20	20	14	14	0	0	-	-100.00	
Securities sold under agreement to repurchase	5,174	1,837	1,837	3,448	27,796	28,665	26,179	-8.67	1325.24	
Payable	15,734	16,884	16,884	14,391	15,788	14,294	16,636	16.39	-1.47	
Current tax liabilities	187	565	565	650	506	378	544	44.03	-3.71	
Deposit and remittance bank debentures	1,158,925	1,255,712	1,255,712	1,217,996	1,221,966	1,173,735	1,154,486	-1.64	-8.06	
Short-term borrowings	43,428	41,779	41,779	44,029	45,570	45,569	39,570	-13.16	-5.29	
Other financial liabilities	149	0	0	0	0	0	0	-	-	
Other financial liabilities	13,806	12,370	12,370	14,168	14,865	13,214	12,256	-7.25	-0.92	
Provisions	3,021	2,849	2,849	2,784	2,772	2,641	2,748	4.04	-3.56	
Deferred tax liabilities	1,143	961	961	901	933	743	747	0.56	-22.21	
Other liabilities	1,820	2,014	2,014	1,861	1,893	3,850	5,193	34.90	157.82	
Total liabilities	1,331,815	1,385,931	1,385,931	1,370,133	1,382,209	1,333,865	1,312,774	-1.58	-5.28	
Capital stock	74,464	83,955	83,955	83,955	86,061	86,061	86,061	0.00	2.51	
Capital surplus	10,481	12,148	12,148	12,148	12,148	12,148	12,148	0.00	0.00	
Retained earnings	23,080	23,777	23,777	26,081	23,644	25,227	26,875	6.53	13.03	
Other equity	1,093	-157	-157	-693	-269	235	-166	-170.64	NA	
Total equity	109,118	119,722	119,722	121,491	121,584	123,671	124,918	1.01	4.34	
TOTAL	1,440,933	1,505,653	1,505,653	1,491,624	1,503,793	1,457,536	1,437,692	-1.36	-4.51	

Appendix 6/12

BSP's P&L (Consolidated) - IFRS

NT\$ Mn	Yearly Results		Quarterly Results						YTD Results		
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)	12M17	YoY(%)
Interest revenue	27,364	24,849	6,243	6,279	6,377	6,311	6,343	0.50	1.60	25,310	1.86
Interest expense	11,797	9,983	2,456	2,605	2,597	2,647	2,674	1.04	8.89	10,523	5.41
Net interest income	15,567	14,866	3,787	3,674	3,780	3,665	3,668	0.10	-3.13	14,787	-0.53
Net revenues other than interest											
Commissions and fee revenues, net	6,021	5,635	1,195	1,413	1,210	1,316	1,077	-18.14	-9.87	5,016	-10.98
Gains on financial assets and liabilities at fair value through P/L	1,804	2,220	757	475	895	511	831	62.50	9.81	2,713	22.21
Gain (loss) on investment property	0	53	53	0	0	0	0	-	-100.00	0	-100.00
Realized gains on available-for-sale financial assets	10	10	7	2	2	3	0	-96.13	-98.18	8	-22.12
Realized gains on unquoted equity instrument	155	136	27	12	74	1	0	-102.42	-100.05	87	-36.18
Share of profit (loss) of associates and joint ventures accounted for using equity method	-5	-1	-2	-2	-2	-658	658	NA	NA	-3	NA
Foreign exchange gains, net	861	-152	-401	422	362	241	193	-20.24	NA	1,218	NA
(Impairment losses) reversal gains on assets	56	163	83	22	-80	95	-94	-198.49	-213.56	-56	-134.57
Rental revenue	117	115	28	28	28	28	29	0.69	1.50	114	-0.72
Other revenues, net	207	302	312	16	42	-11	-574	NA	-283.80	-526	-274.01
Total net revenues	24,792	23,347	5,847	6,062	6,313	5,193	5,788	11.47	-1.00	23,357	0.04
(Reversal of) Allowance for doubtful accounts and guarantees	-92	1,405	938	-103	306	141	720	411.08	-23.26	1,063	-24.31
Operating expenses	14,186	13,922	3,280	3,456	3,465	3,328	3,076	-7.58	-6.23	13,325	-4.29
Employee benefits expense	8,208	7,995	1,771	2,156	2,130	1,925	1,669	-13.31	-5.78	7,880	-1.44
Depreciation and amortization	697	740	186	177	172	170	161	-4.95	-13.42	680	-8.11
Others	5,282	5,187	1,323	1,122	1,163	1,234	1,246	1.01	-5.82	4,765	-8.14
(Reversal of) Allowance for doubtful accounts and guarantees & Operating expenses	14,094	15,327	4,218	3,352	3,771	3,469	3,796	9.42	-10.02	14,388	-6.13
Income (loss) before income tax	10,698	8,020	1,629	2,710	2,542	1,724	1,993	15.60	22.34	8,969	11.84
Income tax (benefit) expense	1,523	1,161	196	405	373	140	240	70.99	22.22	1,159	-0.19
Profit (loss)	9,175	6,858	1,432	2,305	2,169	1,583	1,753	10.69	22.35	7,810	13.87

Appendix 7/12

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

	Yearly Results		Quarterly Results					YTD Results	
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)
Assets:									
Current assets	115,123	140,666	140,666	155,424	143,395	145,174	142,442	-1.88	1.26
Cash and cash equivalents	3,083	6,561	6,561	5,587	9,657	8,752	5,475	-37.44	-16.56
Financial assets at fair	47,807	57,726	57,726	62,222	61,535	62,117	61,383	-1.18	6.33
Securities purchased	6,827	8,897	8,897	4,385	3,446	3,662	3,217	-12.14	-63.84
Margin loans receivable	16,223	20,648	20,648	22,529	21,605	21,517	21,887	1.72	6.00
Other current assets	41,183	46,832	46,832	60,701	47,151	49,127	50,480	2.76	7.79
Non-current assets	5,253	6,030	6,030	6,111	6,183	6,103	6,100	-0.04	1.16
Financial assets at cost	669	605	605	605	593	581	559	-3.76	-7.55
Properties and equipments, net	2,334	2,357	2,357	2,340	2,329	2,316	2,320	0.16	-1.55
Intangible & other assets	2,250	3,069	3,069	3,166	3,260	3,206	3,221	0.48	4.96
Total assets	120,376	146,696	146,696	161,535	149,578	151,277	148,542	-1.81	1.26
Liabilities and stockholders' equity									
Liabilities									
Current liabilities	94,485	116,793	116,793	132,870	123,332	123,396	116,717	-5.41	-0.06
Liabilities for bonds with attached repurchase	39,378	43,850	43,850	41,406	43,261	41,993	39,878	-5.04	-9.06
Futures traders' equity	16,797	18,363	18,363	18,680	16,369	15,700	17,150	9.23	-6.61
Notes payable and accounts payable	10,800	13,990	13,990	21,553	17,727	18,857	19,110	1.34	36.59
Other current liabilities	27,510	40,590	40,590	51,232	45,975	46,846	40,579	-13.38	-0.03
Non-current liabilities	467	4,338	4,338	3,235	1,702	2,645	6,048	128.66	39.44
Total liabilities	94,952	121,130	121,130	136,106	125,034	126,041	122,765	-2.60	1.35
Capital stock	16,212	16,212	16,212	16,212	16,212	16,212	16,212	0.00	0.00
Capital surplus	477	477	477	477	477	477	477	0.00	0.00
Retained earnings	8,801	8,985	8,985	9,059	8,040	8,879	9,449	6.42	5.16
Other items of equity	-66	-109	-109	-319	-185	-332	-361	8.81	232.84
Total equity	25,424	25,566	25,566	25,429	24,543	25,236	25,777	2.14	0.83
TOTAL	120,376	146,696	146,696	161,535	149,578	151,277	148,542	-1.81	1.26

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

Appendix 8/12

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

	Yearly Results		Quarterly Results					YTD Results			
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)	12M17	YoY(%)
Interest revenue	1,918	2,092	578	634	646	645	663	2.86	14.69	2,588	23.72
Interest expense	-536	-569	-176	-222	-244	-259	-262	1.26	48.85	-987	73.37
Net interest income	1,382	1,523	402	412	403	386	401	3.94	-0.27	1,602	5.17
Net fee income	3,391	3,432	858	947	1,072	1,222	1,200	-1.84	39.77	4,441	29.40
Gains (Losses) on sales of securities, net	802	812	126	309	243	447	600	34.10	374.81	1,599	97.06
Dividend income	301	331	10	4	19	310	8	-97.46	-23.70	341	3.13
Gains (Losses) on warrant issued, net	24	23	23	20	24	-62	50	181.21	120.69	32	39.41
Gains (Losses) from futures transactions	160	-419	-145	-91	-100	-132	-200	-51.86	-38.27	-523	24.99
Gains (Losses) from options transactions	-7	-5	-4	2	1	-5	-4	27.70	18.23	-5	-5.53
Gains (Losses) from derivative instruments transactions	-676	-392	57	343	-215	-561	17	103.04	-69.88	-416	6.33
Gains (Losses) from SBL transactions	15	47	49	-8	-36	-17	10	158.22	-79.92	-51	-208.51
Gains (Losses) from valuation of operating securities	-426	-16	-462	307	113	564	92	-83.69	119.93	1,077	-6875.75
Other operating income	1,297	767	307	-491	166	28	-21	-175.27	-106.98	-318	-141.50
Non-operating income-net	63	207	3	74	123	103	77	-25.31	2263.67	377	82.11
Total net revenues	6,327	6,309	1,225	1,829	1,811	2,285	2,229	-2.43	81.95	8,154	29.24
Operating expenses	4,870	5,198	1,340	1,703	2,322	1,363	1,529	12.18	14.12	6,916	33.04
Pre-tax income (loss)	1,457	1,111	-114	126	-511	922	701	-24.03	712.51	1,238	11.43
Income tax benefit (expense)	-212	-43	-7	-52	96	-83	-90	-8.53	-1,175.79	-129	196.33
Net income (Loss)	1,245	1,067	-121	74	-415	839	611	-27.25	602.85	1,109	3.91

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	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)
Corporate loans										
Manufacturing	168,069	178,887	178,887	185,291	195,259	196,259	198,043	0.91	10.71	
Electronics Industry	66,528	56,579	56,579	66,496	69,735	70,254	68,034	-3.16	20.25	
Chemical products	48,127	52,313	52,313	52,197	56,215	56,236	57,555	2.35	10.02	
Conventional industry	50,420	65,869	65,869	61,801	63,960	64,782	66,896	3.26	1.56	
Electric fixture	2,995	4,126	4,126	4,797	5,349	4,987	5,558	11.44	34.70	
FI & security house & insurance	27,431	32,039	32,039	29,729	27,730	35,615	34,012	-4.50	6.16	
Installment & leasing	22,590	24,944	24,944	23,720	22,192	9,329	11,101	19.00	-55.50	
Construction & real estate	43,517	48,866	48,866	48,873	48,361	47,710	45,291	-5.07	-7.32	
Wholesales/retail	77,539	77,311	77,311	76,666	75,952	74,467	71,799	-3.58	-7.13	
Service industry	39,826	39,978	39,978	40,829	43,862	40,002	42,541	6.35	6.41	
State-owned company	71,112	40,573	40,573	53,981	42,435	28,123	16,906	-39.88	-58.33	
Others	10,119	10,051	10,051	9,984	10,315	9,765	10,359	6.07	3.06	
Factoring	6,237	8,926	8,926	7,537	7,073	7,324	9,841	34.37	10.25	
Sub total	466,441	461,575	461,575	476,609	473,179	448,593	439,893	-1.94	-4.70	
Individual loans										
Mortgage loans	403,731	425,831	425,831	425,173	426,217	419,702	415,562	-0.99	-2.41	
Car loans	7,176	6,912	6,912	6,677	6,579	6,460	6,303	-2.44	-8.82	
Sub total	410,907	432,743	432,743	431,851	432,797	426,162	421,865	-1.01	-2.51	
Consumer loans										
Unsecured loans and others	17,171	17,260	17,260	17,755	18,948	19,943	20,602	3.30	19.36	
Credit card	7,333	7,011	7,011	6,871	7,227	7,093	6,862	-3.27	-2.13	
Sub total	24,503	24,271	24,271	24,625	26,175	27,037	27,463	1.58	13.15	
Total	901,851	918,590	918,590	933,085	932,151	901,792	889,220	-1.39	-3.20	

Note: Loans portfolio includes non-accrual loans.

Appendix 10/12

BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results	
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)	12M17	YoY(%)
NPL											
90-days NPLs - beginning	1,885	2,159	2,911	3,140	3,312	3,120	2,961	-5.11	1.69	3,140	45.46
New NPL influx	2,191	4,143	724	670	620	490	566	15.55	-21.75	2,346	-43.37
NPL recovery	1,454	1,655	431	448	447	447	333	-25.50	-22.80	1,675	1.21
Write-offs	463	1,507	64	49	365	203	598	194.61	833.53	1,215	-19.37
90-days NPLs - ending	2,159	3,140	3,140	3,312	3,120	2,961	2,596	-12.30	-17.32	2,596	-17.32
Total reserves for loans	12,413	13,291	13,291	13,093	13,242	12,432	12,513	0.65	-5.85	12,513	-5.85
Provisions for loan loss	-787	2,084	720	-2	481	174	708	306.70	-1.64	1,361	-34.70
Recovery - Loan	814	491	89	125	195	115	62	-46.42	-30.31	497	1.25
NPL ratio	0.24%	0.35%	0.35%	0.36%	0.34%	0.33%	0.30%	-0.04%	-0.05%	0.30%	-0.05%
Coverage ratio	574.81%	423.30%	423.30%	395.28%	424.43%	419.93%	481.95%	62.02%	58.65%	481.95%	58.65%

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							12M17	YoY(%)
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)		
Wealth management	3,972	3,770	769	994	765	883	664	-24.82	-13.65	3,307	-12.29
Mutual funds	1,671	1,051	262	322	344	412	324	-21.34	23.56	1,401	33.33
Trust & custodian bank	201	217	55	50	51	50	51	1.75	-7.83	202	-7.08
Life insurance	2,026	2,430	440	604	354	397	277	-30.32	-37.04	1,632	-32.83
Property insurance	75	72	12	18	16	24	13	-48.32	4.22	72	-0.57
Loan fees	803	660	106	151	175	175	148	-15.71	39.11	648	-1.80
Corporate loans	587	495	64	113	141	138	114	-17.22	78.28	506	2.20
Individual & consumer loans	89	77	21	17	15	16	14	-14.72	-33.78	63	-18.21
Factoring & A/R financing	127	89	21	21	19	21	19	-6.51	-7.32	80	-9.86
Credit card	729	673	189	167	163	155	180	16.48	-4.82	665	-1.20
Others	517	531	130	101	107	103	85	-17.00	-34.71	395	-25.54
Import & export service	313	275	70	71	69	71	64	-9.07	-8.61	275	-0.05
Guarantees & acceptances	88	90	21	20	19	17	19	9.11	-12.85	75	-16.88
Others	116	166	39	10	18	15	3	-83.26	-93.51	46	-72.45
Total fee income	6,021	5,635	1,195	1,413	1,210	1,316	1,077	-18.14	-9.87	5,016	-10.98

Appendix 12/12

BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results							YTD Results	
	2015	2016	4Q16	1Q17	2Q17	3Q17	4Q17	QoQ(%)	YoY(%)	12M17	YoY(%)
Credit card business											
Cards in force(thousand)	2,145	1,935	1,935	1,859	1,836	1,830	1,785	-2.48%	-7.77%	1,785	-7.77%
Active cards(thousand)	1,324	1,273	1,273	1,068	1,038	1,032	1,030	-0.15%	-19.06%	1,030	-19.06%
Account receivables	16,259	15,020	15,020	14,157	15,872	14,800	14,905	0.71%	-0.76%	14,905	-0.76%
Revolving balance	5,017	4,875	4,875	4,762	4,669	4,694	4,672	-0.47%	-4.16%	4,672	-4.16%
Total consumption	89,430	87,232	20,413	19,656	21,261	19,765	20,249	2.45%	-0.81%	80,931	-7.22%
Avg spending per card(NT\$)	67,916	66,064	15,634	17,922	20,341	19,034	19,582	2.88%	25.25%	76,813	16.27%
Asset quality											
NPL ratio(90-day past due)	0.31%	0.38%	0.38%	0.39%	0.34%	0.36%	0.23%	-0.13%	-0.15%	0.23%	-0.15%
Coverage ratio	550.47%	391.52%	391.52%	397.89%	414.90%	408.86%	646.14%	237.28%	254.62%	646.14%	254.62%
Write-offs	202	188	44	50	48	46	67	45.98%	49.93%	210	11.99%
Net charge off ratio	-0.53%	-0.46%	-0.46%	-0.33%	-0.37%	-0.43%	-0.27%	0.16%	0.19%	-0.27%	0.19%