

# 永豐金控 2018年第四季法人說明會

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2019/3/20

# Disclaimer

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This presentation and the presentation materials distributed herewith may include forward-looking statements. 2018/4Q 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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# 一、金控整體營運摘要

2018全年金控累積ROE 6.72%，YoY +0.04%，核心收益成長，費用亦控管得宜

NT\$Mn	4Q18	QoQ	YoY	12M18	YoY
淨收益	7,035	-20.86%	-12.07%	32,124	-1.18%
稅後淨利	1,491	-52.85%	-33.55%	9,412	3.61%

2018年金控淨手收創歷史新高，受惠於銀行保險銷量成長、以及證券財管與經紀業務

NT\$Mn	4Q18	QoQ	YoY	12M18	YoY
利息淨收益	3,952	-2.66%	0.52%	15,791	-1.94%
手續費淨收益	1,932	-24.54%	-15.26%	9,951	4.59%

金控資產持平，銀行放款增加，證券調節投資部位；集團資本適足率保持穩健

- 金控4Q總資產規模NT\$16,067億元，QoQ -0.1%；YoY +0.5%。
- 銀行4Q放款規模NT\$9,459億元，QoQ +2.6%；YoY +6.6%。
- 金控4Q CAR 124%，銀行合併BIS ratio 14.42%，Tier 1 ratio 12.72%。

## Major Achievements

- 金控獲選為台灣永續指數成分股，台灣永續指數係台灣指數公司與FTSE Russell合編，綜合評量企業永續責任與營運績效，篩選符合ESG概念的投資型ESG指數。
- 金控榮獲台灣永續能源研究基金會第十一屆TCSA台灣企業永續獎「單項績效獎-《創新成長獎》」及「企業永續報告獎」銀獎兩大獎項。
- 金控獲英國標準協會（BSI, The British Standards Institution）ISO 14001環境管理系統及ISO 14064-1溫室氣體盤查兩項國際認證。
- 銀行創新生態金融服務-新型態農產數位交易榮獲金融研訓院第九屆「台灣傑出金融業務菁業獎-最佳數位金融獎」特優獎，繼傳統+創新的數位金融新生活獲第八屆優等獎後，再度蟬聯。
- 銀行榮獲台北市政府環保局頒發「107年企業綠色採購績優獎」。
- 證券金融跨售顧問新進人員訓練課程獲頒「iCAP職能導向課程品質認證」，為首家獲得勞動部iCAP職能課程認證之證券商。
- 客服獲SGS認證推薦通過ISO 10002客訴管理認證，為台灣首家取得SGS Qualicert及ISO 10002雙認證的銀行客服。

## 二、金控Financial Highlights

NT\$Mn ; Mn Shares	2015	2016	2017	2018	YoY	4Q18	3Q18	QoQ
股本	101,680	106,764	110,501	112,711	2.0%	112,711	112,711	0.0%
流通股數	10,168	10,676	11,050	11,271	2.0%	11,271	11,271	0.0%
權益	131,655	133,840	138,256	141,802	2.6%	141,802	140,771	0.7%
總資產	1,587,605	1,678,930	1,599,161	1,606,715	0.5%	1,606,715	1,608,544	-0.1%
Leverage	12.06	12.54	11.57	11.33	-0.24	11.33	11.43	-0.10
淨收益	32,566	30,820	32,506	32,124	-1.2%	7,035	8,890	-21%
稅後淨利	10,856	8,282	9,084	9,412	3.6%	1,491	3,162	-53%
EPS (元)	0.96	0.73	0.81	0.84	0.03	0.13	0.28	-0.15
每股淨值 (元)	12.95	12.54	12.51	12.58	0.07	12.58	12.49	0.09
ROA	0.69%	0.51%	0.55%	0.59%	0.04%	0.37%	0.78%	-0.41%
ROE	8.45%	6.24%	6.68%	6.72%	0.04%	4.19%	9.00%	-4.81%
CAR	128%	119%	130%	124%	-6.5%	124%	122%	1.4%
DLR	108%	115%	114%	114%	-0.9%	114%	114%	-0.2%

# 銀行Financial Highlights

NT\$Mn	2015	2016	2017	2018	YoY	4Q18	3Q18	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	129,065	3.2%	129,065	127,265	1.4%
總資產	1,440,933	1,505,653	1,433,208	1,487,233	3.8%	1,487,233	1,463,341	1.6%
Leverage	13.21	12.58	11.47	11.52	0.05	11.52	11.50	0.02
PPOP	10,606	9,424	10,086	12,034	19%	2,697	3,639	-26%
稅後淨利	9,175	6,858	7,896	9,654	22%	1,917	2,960	-35%
EPS (元)	1.11	0.81	0.92	1.12	0.20	0.22	0.34	-0.12
每股淨值	14.65	14.26	14.52	15.00	0.48	15.00	14.79	0.21
ROA	0.64%	0.47%	0.54%	0.66%	0.12%	0.52%	0.80%	-0.28%
ROE	8.79%	5.99%	6.45%	7.60%	1.15%	5.93%	9.32%	-3.39%
總存款	1,160,796	1,259,310	1,154,478	1,196,497	3.6%	1,196,497	1,161,818	3.0%
總放款	898,004	914,933	887,199	945,931	6.6%	945,931	921,714	2.6%
放存比	77.4%	72.7%	76.8%	79.1%	2.2%	79.1%	79.3%	-0.3%
NPL Ratio	0.24%	0.35%	0.30%	0.25%	-0.05%	0.25%	0.27%	-0.03%
備抵覆蓋率	575%	423%	482%	573%	91%	573%	515%	57%
放款覆蓋率	1.40%	1.48%	1.43%	1.40%	-0.03%	1.40%	1.40%	0.0%
BIS Ratio	13.47%	14.09%	15.28%	14.42%	-0.86%	14.42%	14.45%	-0.03%
Tier 1 Ratio	10.70%	11.92%	13.23%	12.72%	-0.51%	12.72%	12.67%	0.05%
槓桿比率	6.59%	7.28%	8.25%	8.40%	0.15%	8.40%	8.42%	-0.02%

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	2018	YoY	4Q18	3Q18	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	25,870	0.3%	25,870	26,265	-1.5%
總資產	120,376	146,696	148,204	110,669	-25%	110,669	135,008	-18%
資本利得	770	545	1,169	-628	-154%	-116	-115	1.0%
穩定性收入	5,361	5,536	6,612	6,702	1.4%	1,342	1,742	-23%
稅後淨利	1,245	1,067	1,129	465	-59%	-112	356	-132%
EPS (元)	0.77	0.66	0.70	0.29	-0.41	-0.07	0.22	-0.29
每股淨值 (元)	15.68	15.77	15.91	15.96	0.05	15.96	16.20	-0.24
資本適足率	327%	323%	292%	429%	137%	429%	357%	72%
ROA	1.08%	0.80%	0.77%	0.36%	-0.41%	-0.36%	1.00%	-1.37%
ROE	4.93%	4.19%	4.39%	1.79%	-2.60%	-1.71%	5.40%	-7.11%
Leverage	4.73	5.74	5.74	4.28	-1.47	4.28	5.14	-0.86
個體經紀業務市占率	4.80%	4.69%	5.13%	4.86%	-0.27%	4.51%	4.73%	-0.22%
個體平均融資餘額	15,641	12,736	16,113	16,461	2.2%	12,751	17,744	-28.1%
個體平均融資餘額市占率	6.61%	6.79%	7.45%	7.24%	-0.21%	7.14%	7.26%	-0.12%

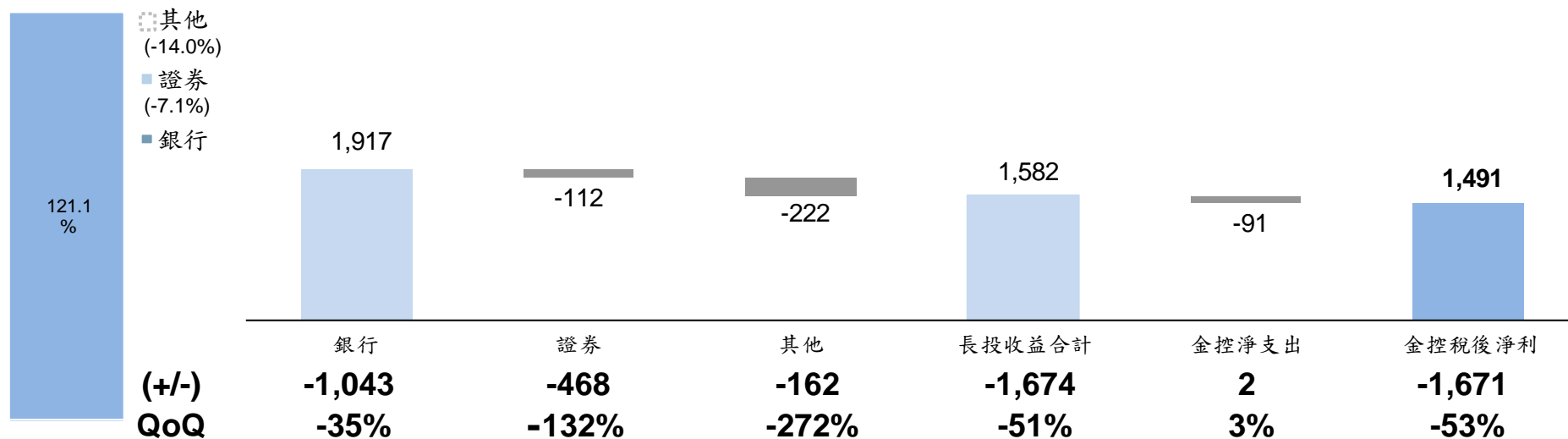
Note: numbers are presented on consolidated basis.

# 三、金控各子公司獲利貢獻

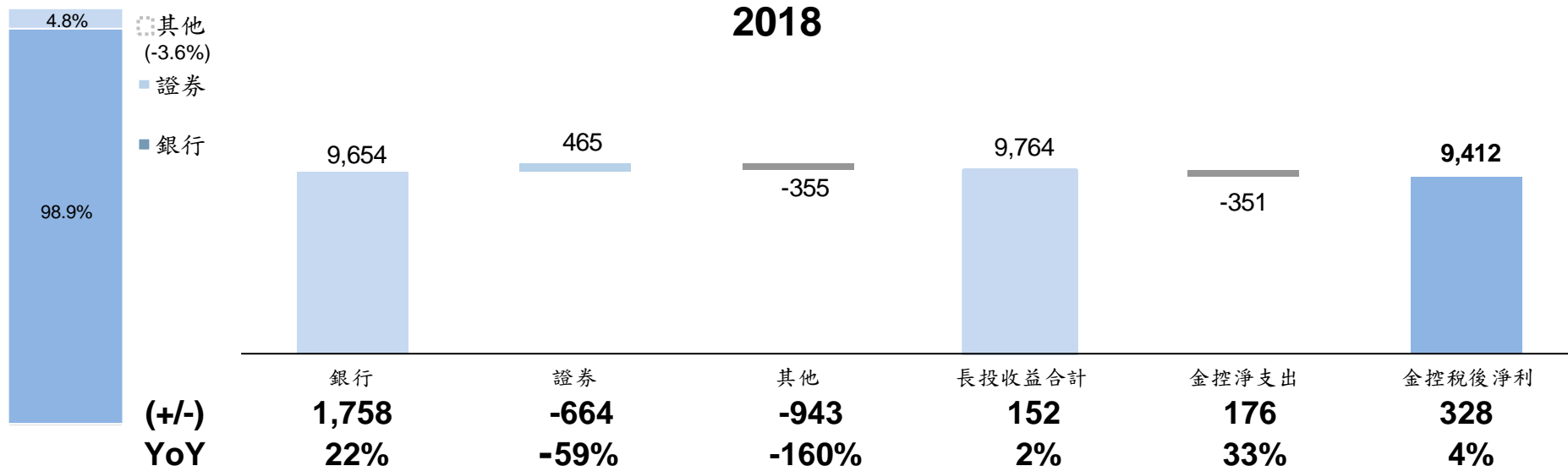
長投收益佔比

4Q18

NT\$Mn



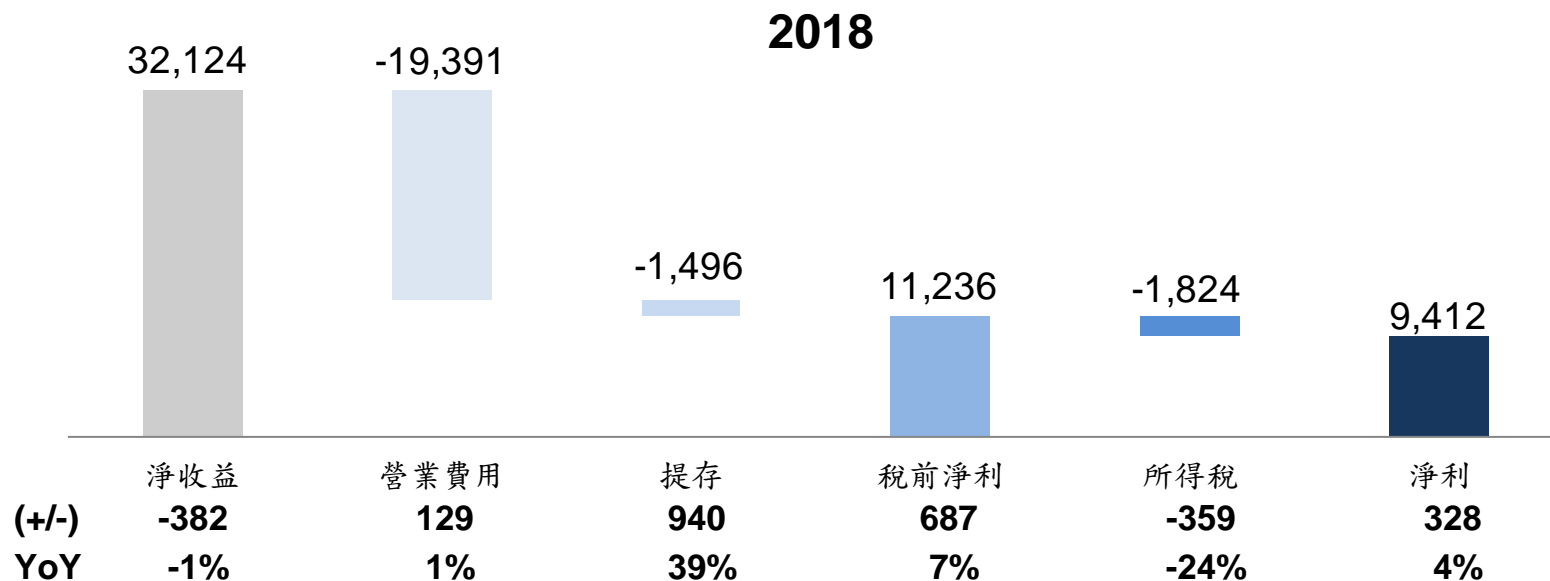
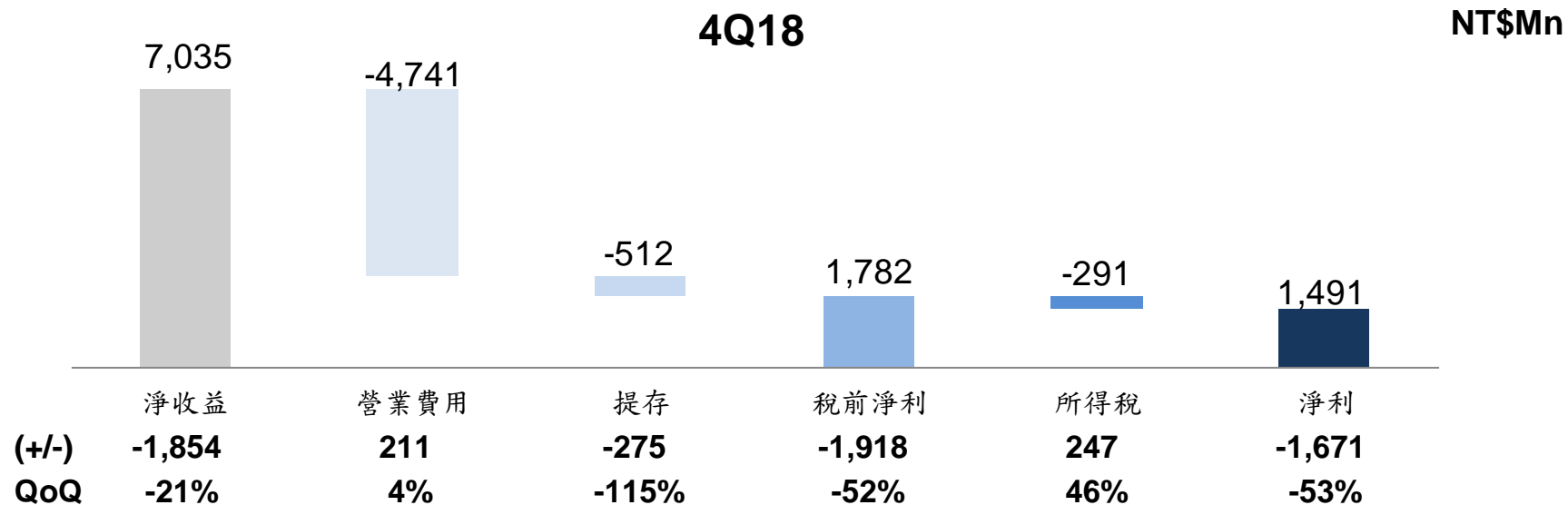
2018



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

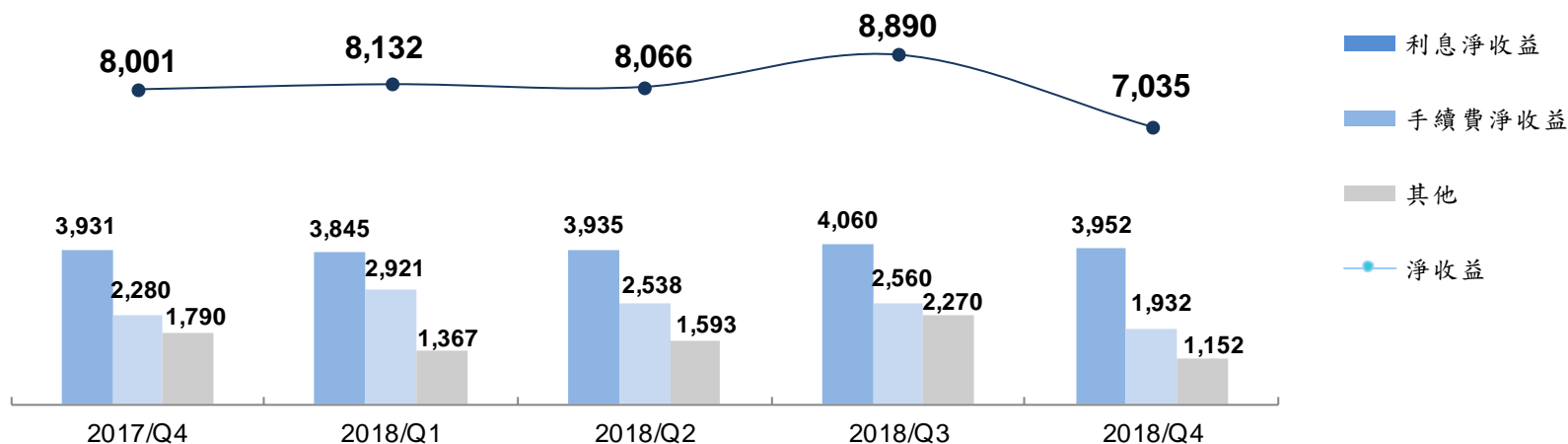


Note : numbers are presented on consolidated basis.

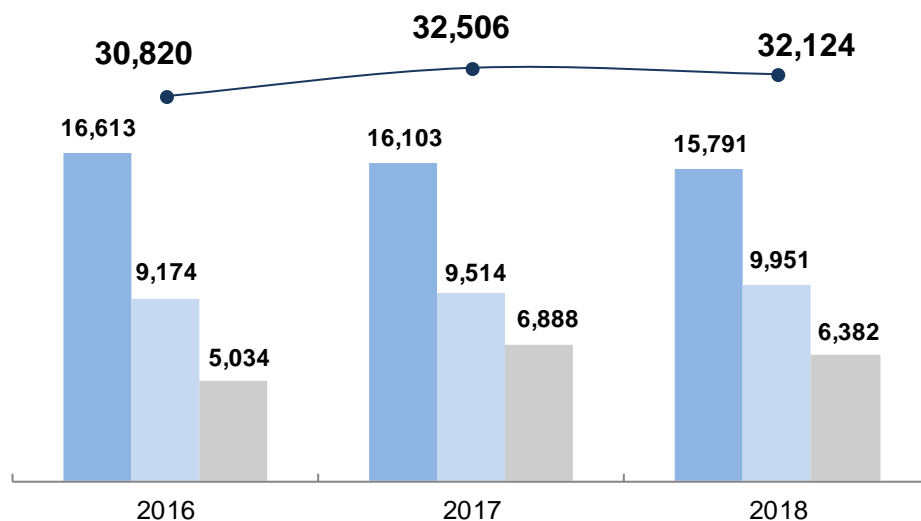
# 金控淨收益趨勢

Quarterly

NT\$Mn



Yearly



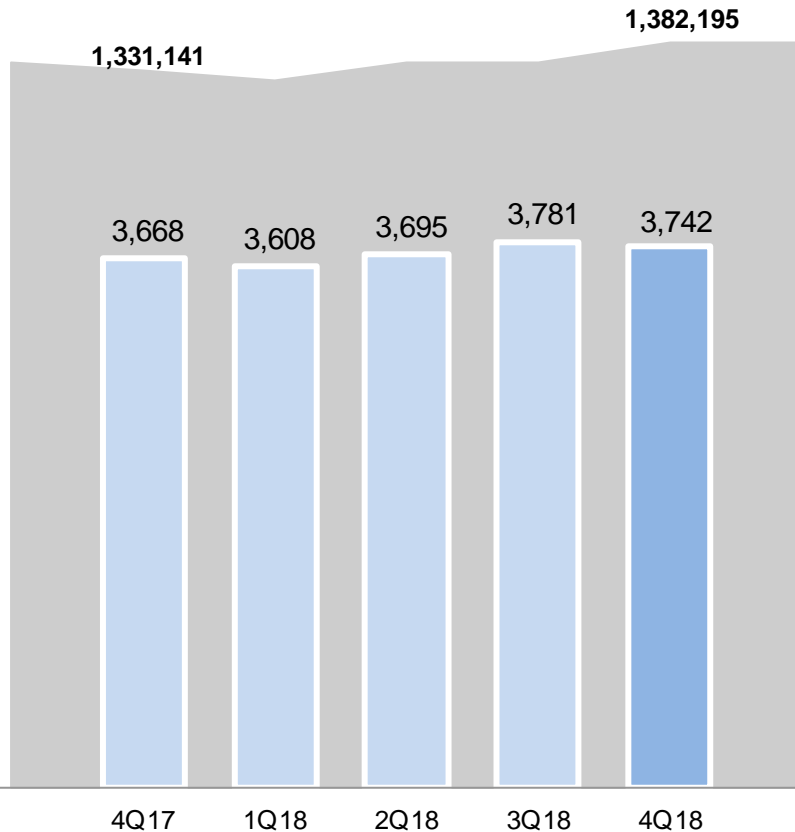
Note: numbers are presented on consolidated basis.

# 銀行NIM & Spread

## Interest earning assets & Net interest income

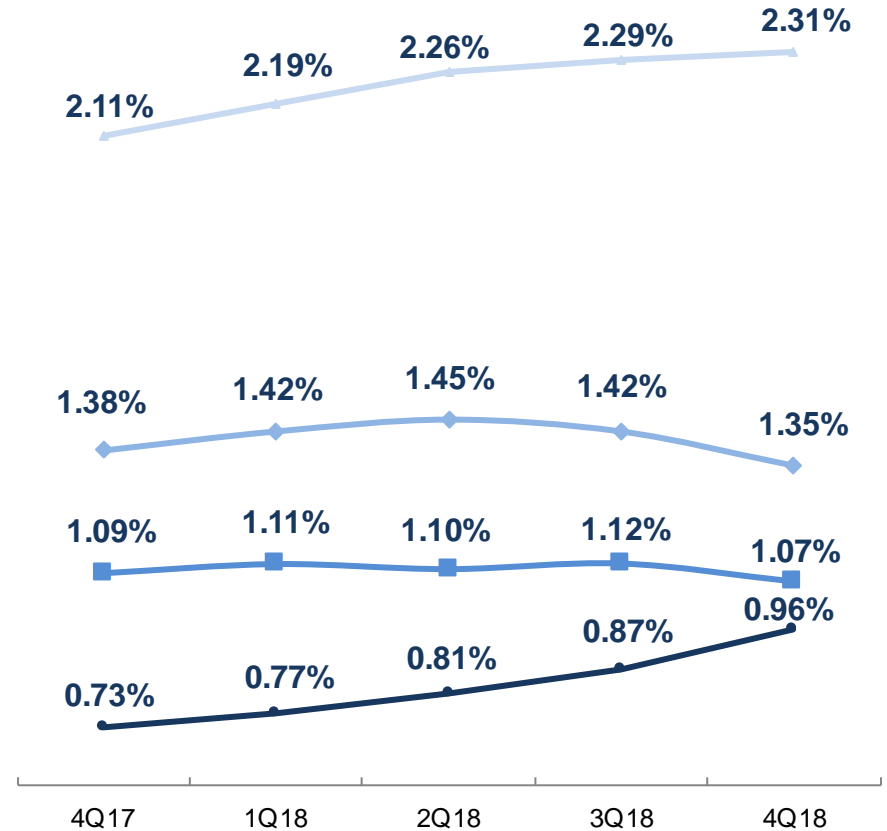
NT\$Mn

■ Interest earning assets ■ NII



## NIM & Spread

◆ Spread ■ NIM ◆ Loan ● Deposit



Note: numbers are presented on consolidated basis.

# 銀行放款結構分析

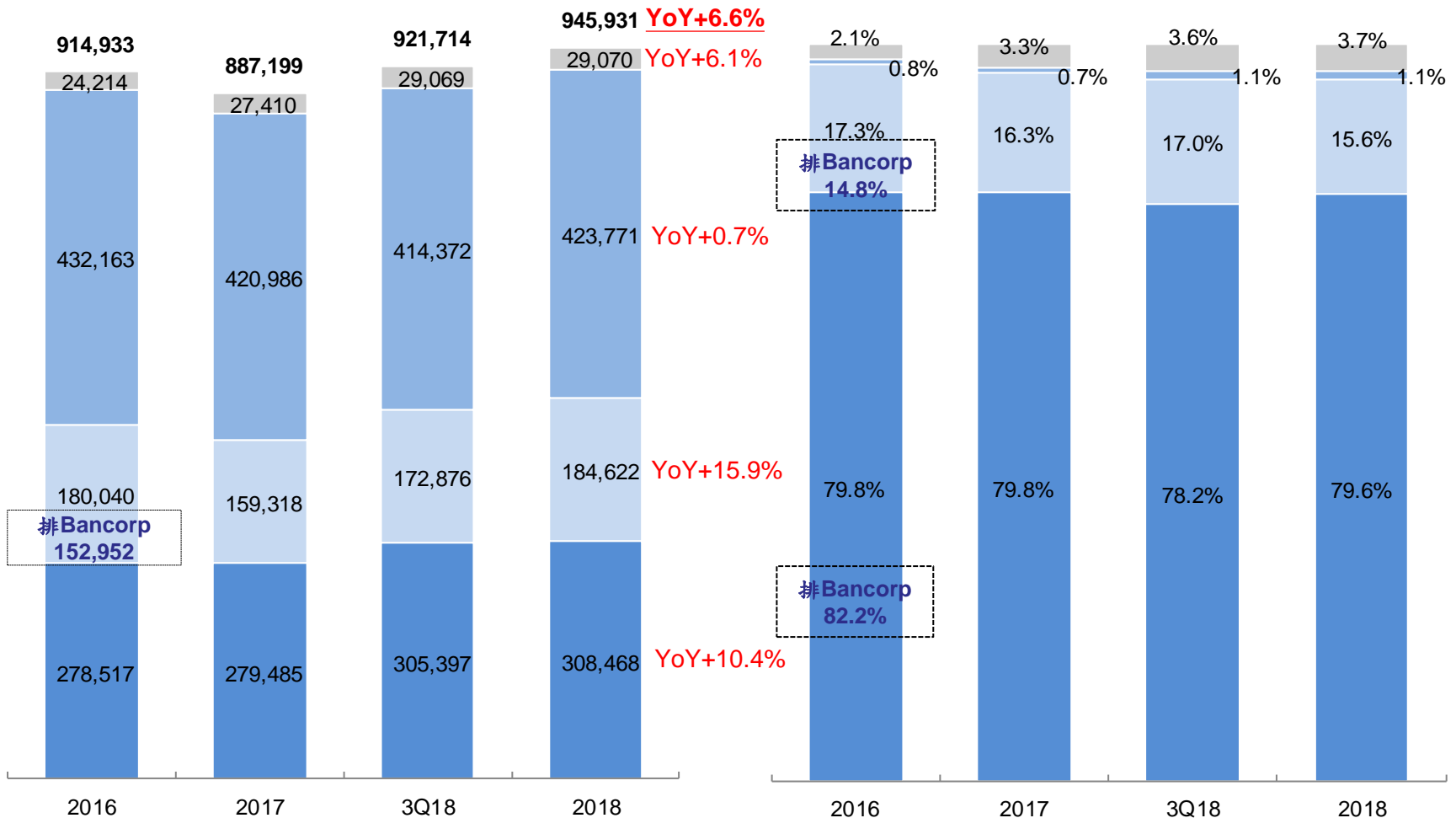
NT\$Mn

## BSP's Loan

## Loan by Currency

■ 大型企業 ■ 中小企業 ■ 個金 ■ 消金&其他

■ 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

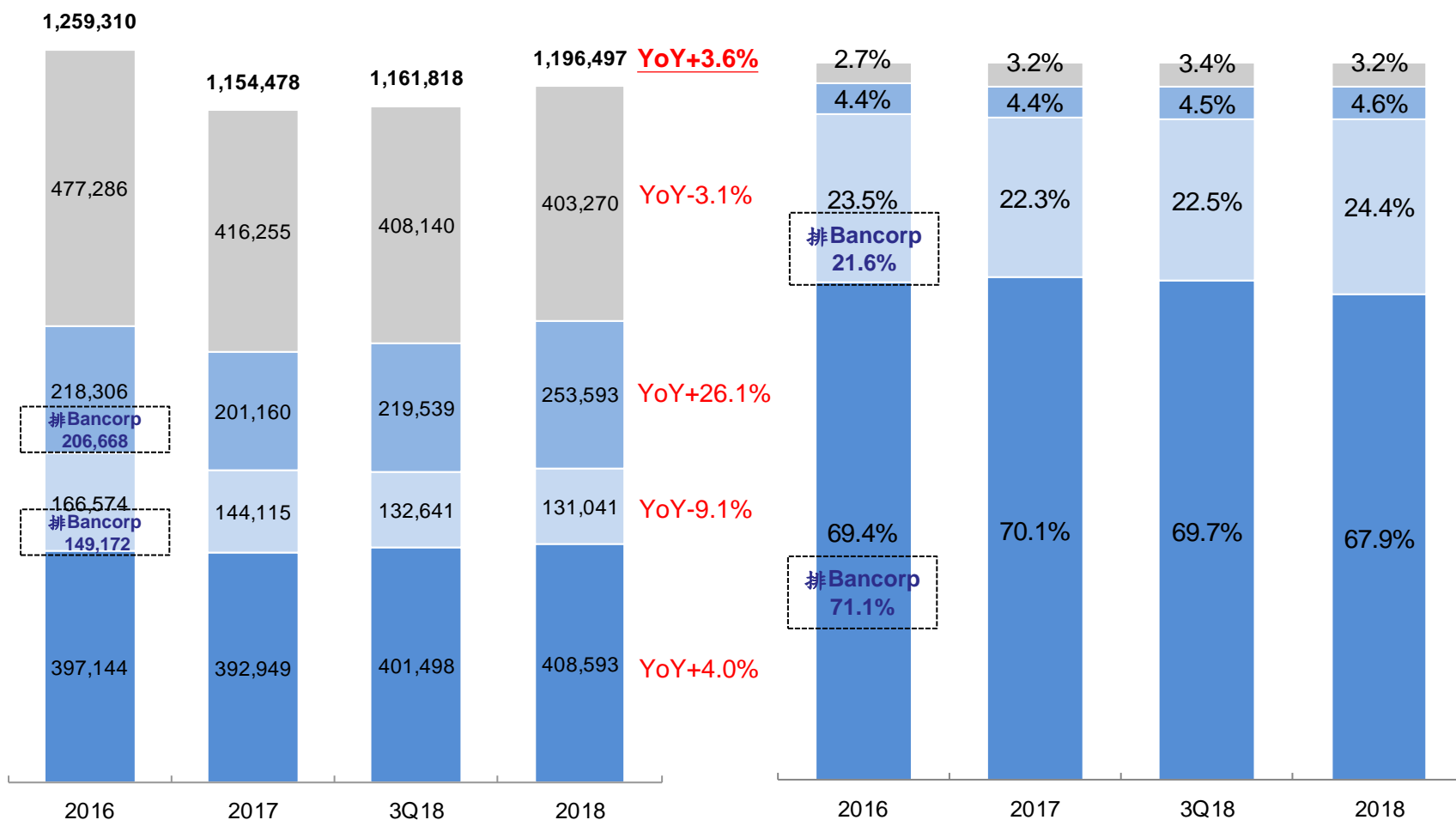
NT\$Mn

## BSP's Deposit

## Deposit by Currency

■ 台幣活存 ■ 外幣活存 ■ 外幣定存 ■ 台幣定存

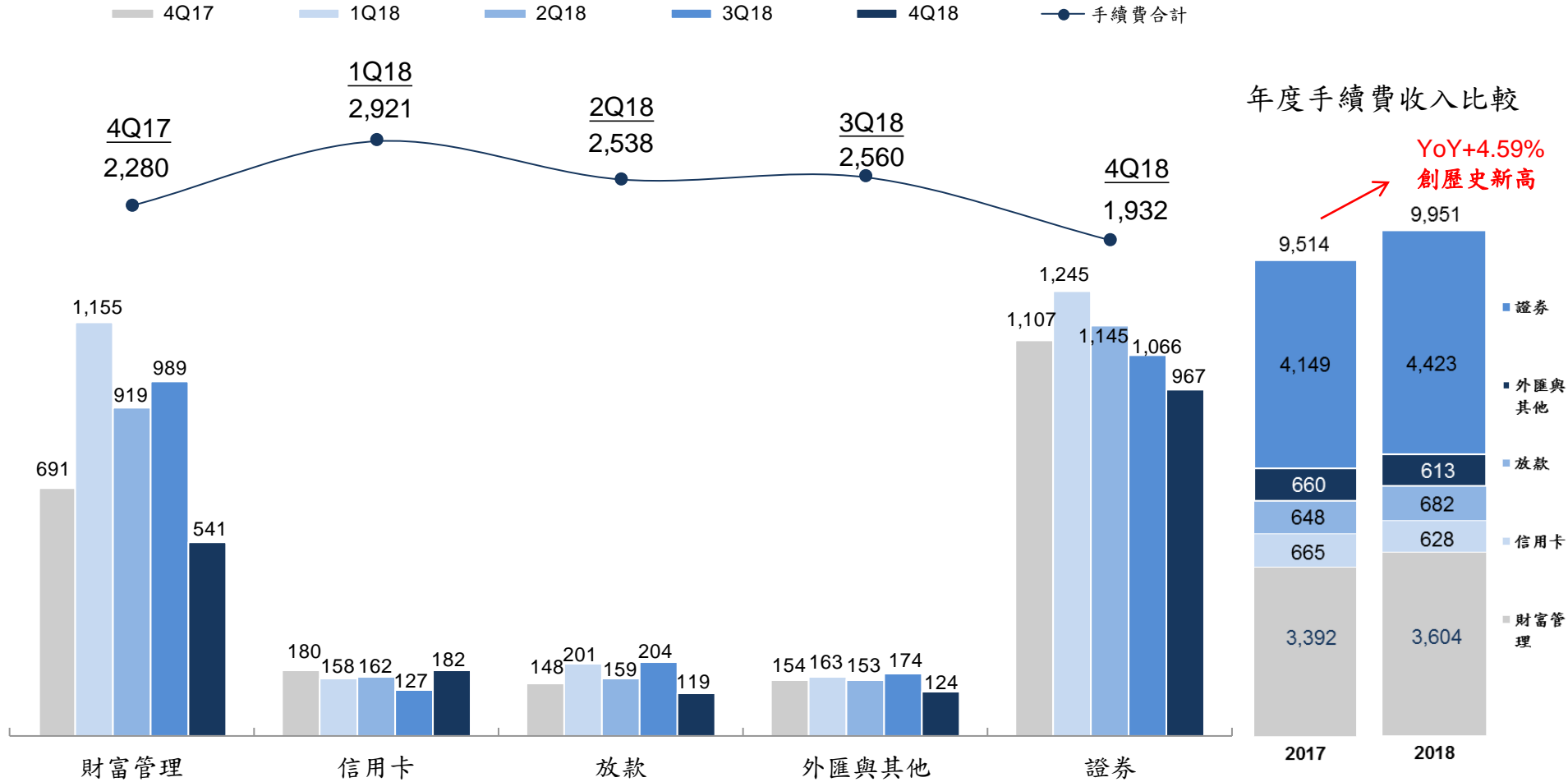
■ TWD ■ USD ■ RMB ■ Others



Note: numbers are presented on consolidated basis.

# 金控手續費收入組合

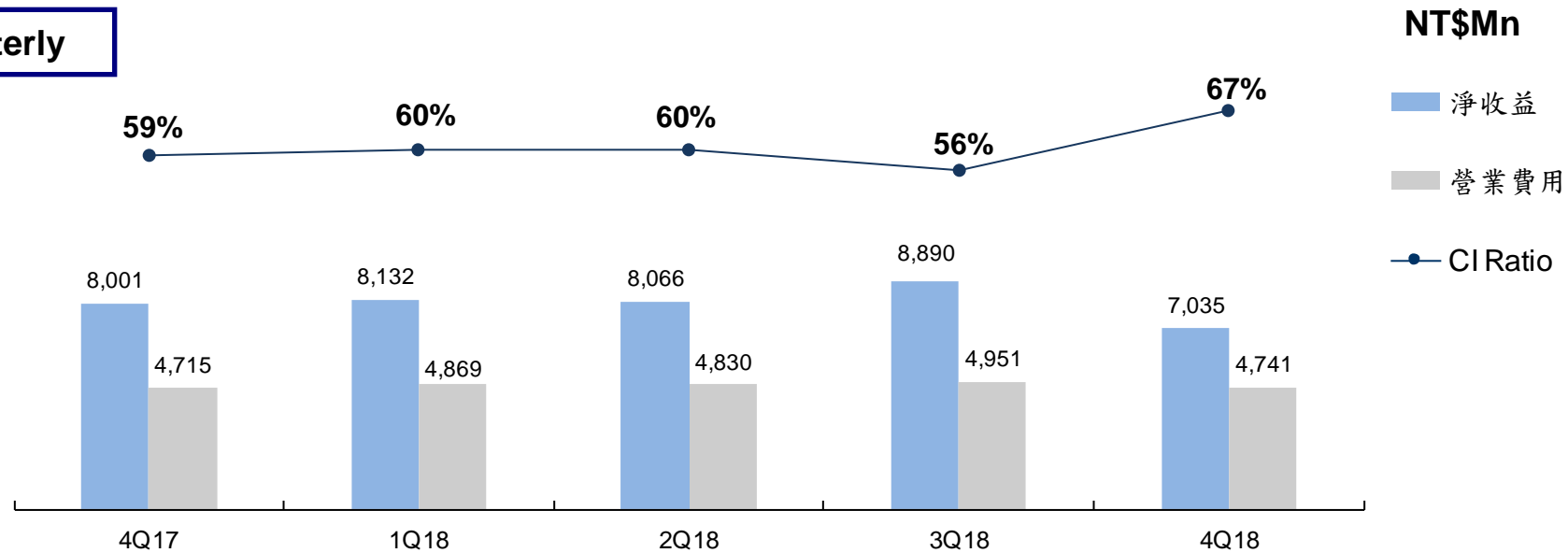
NT\$Mn



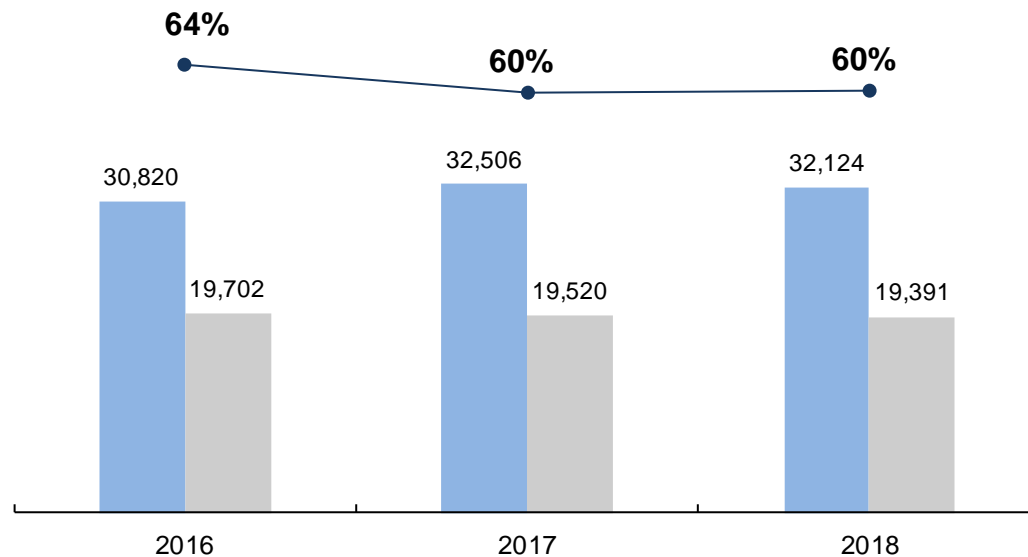
Note: numbers are presented on consolidated basis.

# 金控營業費用分析

## Quarterly



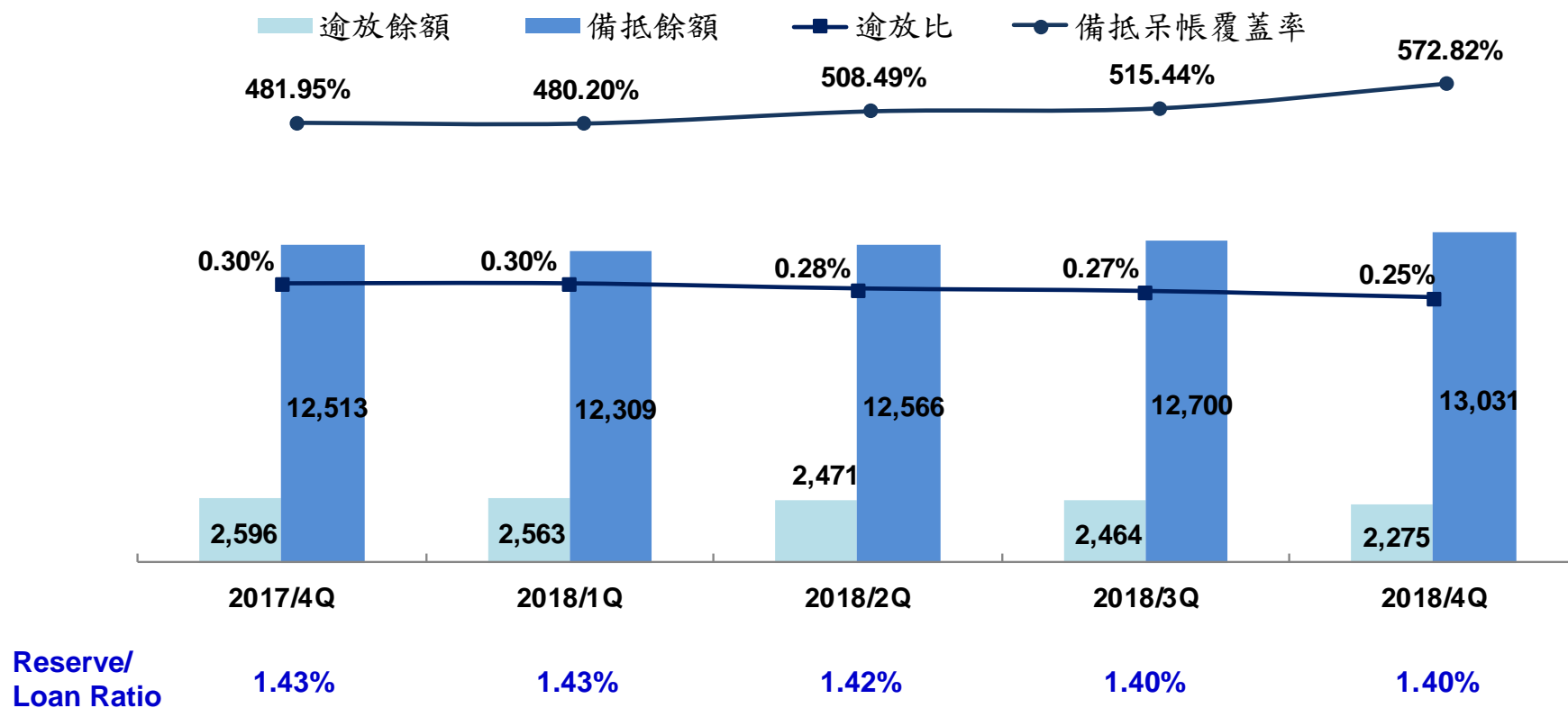
## Yearly



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.



# 金控五大經營主軸

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1 提升手續費收入

2 衝刺海外收益

3 強化資產配置、增進經營效率

4 積極進行數位轉型

5 深化公司治理、永續發展與風險控管

# Appendix <sup>1/12</sup>

## SPH's Balance Sheet (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results					QoQ(%)	YoY(%)
	2016	2017	4Q17	1Q18	2Q18	3Q18	4Q18		
<b>Assets:</b>									
Cash and cash equivalents, net	28,122	28,881	28,881	27,279	26,896	23,425	25,368	8.29	-12.17
Due from the central bank and call loans to banks, net	142,407	95,213	95,213	104,427	81,326	85,361	91,891	7.65	-3.49
Financial assets at fair value through profit or loss	117,190	132,110	132,110	131,203	121,671	95,132	86,568	-9.00	-34.47
Financial assets at fair value through other comprehensive income	0	0	0	237,036	238,577	219,310	209,421	-4.51	-
Debt instrument investments measured at amortized cost	0	0	0	76,495	79,440	83,295	93,681	12.47	-
Securities purchased under agreements to resell	16,759	26,717	26,717	29,875	23,178	30,360	22,205	-26.86	-16.89
Receivables, net	75,587	81,074	81,074	83,766	86,548	82,447	75,775	-8.09	-6.54
Current tax assets	393	353	353	262	327	340	337	-1.16	-4.67
Discounts and loans, net	894,394	869,373	869,373	860,994	880,441	904,572	922,348	1.97	6.09
Available-for-sale financial assets	241,795	231,553	231,553	0	0			-	-100.00
Held-to-maturity financial assets	78,132	56,608	56,608	0	0			-	-100.00
Investments accounted for using the equity method, net	420	401	401	439	445	440	486	10.42	21.21
Other financial assets, net	45,467	34,933	34,933	31,330	35,396	40,254	39,669	-1.45	13.56
Investment property, net	2,650	2,607	2,607	2,601	2,615	2,584	2,589	0.20	-0.66
Property, plant and equipment, net	12,565	12,307	12,307	12,615	12,612	12,581	12,573	-0.06	2.16
Intangible assets, net	3,209	2,335	2,335	2,310	2,310	2,281	2,235	-2.00	-4.27
Deferred tax assets	2,989	2,257	2,257	2,373	2,341	2,351	2,354	0.15	4.30
Other assets, net	16,852	22,439	22,439	20,989	21,257	23,810	19,215	-19.30	-14.37
<b>Total Assets</b>	<b>1,678,930</b>	<b>1,599,161</b>	<b>1,599,161</b>	<b>1,623,993</b>	<b>1,615,378</b>	<b>1,608,544</b>	<b>1,606,715</b>	<b>-0.11</b>	<b>0.47</b>
<b>Liabilities and equity</b>									
<b>Liabilities</b>									
Deposits from the central bank and banks	29,855	29,621	29,621	43,338	53,635	53,617	37,965	-29.19	28.17
Commercial paper payable, net	46,820	44,881	44,881	49,924	50,365	38,180	33,814	-11.44	-24.66
Financial liabilities at fair value through profit or loss	26,802	24,036	24,036	25,499	27,309	25,845	24,653	-4.61	2.57
Derivative financial liabilities for hedging	20	0	0	0	0	0	0	-	-
Securities sold under agreement to repurchase	45,687	66,004	66,004	59,538	62,210	48,865	46,778	-4.27	-29.13
Payables	34,746	40,590	40,590	34,672	43,552	49,626	37,575	-24.28	-7.43
Current tax liabilities	791	1,093	1,093	1,429	1,030	1,008	1,065	5.69	-2.56
Deposit and remittances	1,249,596	1,148,591	1,148,591	1,167,504	1,137,099	1,157,230	1,190,751	2.90	3.67
Bonds payable	41,779	42,530	42,530	41,531	42,681	38,882	35,722	-8.13	-16.01
Short-term borrowings	12,382	8,042	8,042	9,266	10,003	7,860	3,975	-49.43	-50.58
Long-term borrowings	13,616	9,271	9,271	4,232	3,475	2,525	4,926	95.08	-46.87
Liabilities component of preferred stocks	18	18	18	18	18	18	18	0.00	0.00
Provisions	3,215	3,122	3,122	3,366	3,296	3,235	3,411	5.45	9.27
Other financial liabilities	30,482	29,734	29,734	29,247	31,261	31,062	35,088	12.96	18.01
Deferred tax liabilities	1,562	1,281	1,281	1,404	1,459	1,517	1,589	4.78	24.06
Other liabilities	7,662	12,087	12,087	11,899	9,875	8,300	7,580	-8.68	-37.29
<b>Total liabilities</b>	<b>1,545,032</b>	<b>1,460,901</b>	<b>1,460,901</b>	<b>1,482,867</b>	<b>1,477,267</b>	<b>1,467,770</b>	<b>1,464,910</b>	<b>-0.19</b>	<b>0.27</b>
Capital stock	106,764	110,501	110,501	110,501	112,711	112,711	112,711	0.00	2.00
Capital surplus	2,227	2,229	2,229	2,229	2,229	2,229	2,229	0.00	0.00
Retained earnings	24,017	25,547	25,547	28,332	22,722	25,908	27,235	5.12	6.61
Other equity	833	-20	-20	60	447	-76	-373	NA	NA
<b>Total equity attributable to owners of the parent</b>	<b>133,840</b>	<b>138,256</b>	<b>138,256</b>	<b>141,122</b>	<b>138,107</b>	<b>140,771</b>	<b>141,802</b>	<b>0.73</b>	<b>2.56</b>
Non-controlling interests	58	4	4	4	4	3	3	0.39	-2.68
<b>TOTAL</b>	<b>1,678,930</b>	<b>1,599,161</b>	<b>1,599,161</b>	<b>1,623,993</b>	<b>1,615,378</b>	<b>1,608,544</b>	<b>1,606,715</b>	<b>-0.11</b>	<b>0.47</b>

# Appendix 2/12

## Balance Sheet of SPH and its subsidiaries for the 12 months ended Dec. 31, 2018

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
<b>Assets:</b>								
Cash and cash equivalents, net	18,169	8,672	71	472	602	27,985	-2,618	25,368
Due from the central bank and call loans to banks, net	91,891	0	0	0	0	91,891	0	91,891
Financial assets at fair value through profit or loss	51,708	33,227	0	0	1,640	86,576	-8	86,568
Financial assets at fair value through other comprehensive income	205,643	3,382	0	0	396	209,421	0	209,421
Debt instrument investments measured at amortized cost	93,541	0	0	140	0	93,681	0	93,681
Securities purchased under agreements to resell	22,710	3,458	0	0	0	26,169	-3,963	22,205
Receivables, net	48,087	23,274	21	4,359	1,523	77,263	-1,487	75,775
Current tax assets	1,399	100	3	46	797	2,345	-2,009	337
Discounts and loans, net	919,288	0	0	3,960	0	923,248	-900	922,348
Investments accounted for using the equity method, net	0	0	389	0	161,086	161,475	-160,989	486
Other financial assets, net	17,470	20,724	993	2,536	1,012	42,736	-3,067	39,669
Investment property, net	1,242	183	0	4,917	0	6,342	-3,753	2,589
Property, plant and equipment, net	9,211	2,180	3	91	28	11,513	1,060	12,573
Intangible assets, net	1,324	890	2	9	10	2,235	0	2,235
Deferred tax assets	1,518	456	12	233	134	2,354	0	2,354
Other assets, net	4,032	14,121	164	898	50	19,264	-49	19,215
<b>Total Assets</b>	<b>1,487,233</b>	<b>110,669</b>	<b>1,658</b>	<b>17,661</b>	<b>167,278</b>	<b>1,784,499</b>	<b>-177,784</b>	<b>1,606,715</b>
<b>Liabilities and equity</b>								
<b>Liabilities</b>								
Deposits from the central bank and banks	37,965	0	0	0	0	37,965	0	37,965
Commercial paper payable, net	0	8,598	0	4,971	20,244	33,814	0	33,814
Financial liabilities at fair value through profit or loss	21,641	3,020	0	0	0	24,661	-8	24,653
Securities sold under agreement to repurchase	25,504	25,237	0	0	0	50,742	-3,963	46,778
Payables	17,732	21,099	27	73	131	39,062	-1,487	37,575
Current tax liabilities	488	270	4	91	2,221	3,074	-2,008	1,065
Deposit and remittances	1,195,974	0	0	0	0	1,195,974	-5,224	1,190,751
Bonds payable	32,722	3,000	0	0	0	35,722	0	35,722
Short-term borrowings	0	1,491	0	2,483	0	3,975	0	3,975
Long-term borrowings	0	1,292	0	4,534	0	5,826	-900	4,926
Liabilities component of preferred stocks	0	0	0	0	18	18	0	18
Provisions	2,958	408	3	23	19	3,411	0	3,411
Other financial liabilities	19,212	16,337	0	0	0	35,549	-461	35,088
Deferred tax liabilities	911	139	4	524	11	1,589	0	1,589
Other liabilities	3,060	3,908	35	627	0	7,630	-50	7,580
<b>Total liabilities</b>	<b>1,358,168</b>	<b>84,799</b>	<b>72</b>	<b>13,327</b>	<b>22,646</b>	<b>1,479,012</b>	<b>-14,102</b>	<b>1,464,910</b>
Share capital	86,061	16,212	1,420	4,681	114,951	223,325	-110,614	112,711
Capital surplus	12,148	477	1	1	2,232	14,858	-12,630	2,229
Retained earnings	30,888	9,395	192	-259	27,970	68,187	-40,952	27,235
Other equity	-32	-214	-27	-89	-523	-886	514	-373
<b>Total equity attributable to owners parent</b>	<b>129,065</b>	<b>25,870</b>	<b>1,586</b>	<b>4,334</b>	<b>144,629</b>	<b>305,484</b>	<b>-163,683</b>	<b>141,802</b>
Non-controlling interests	0	0	0	0	3	3	0	3
<b>TOTAL</b>	<b>1,487,233</b>	<b>110,669</b>	<b>1,658</b>	<b>17,661</b>	<b>167,278</b>	<b>1,784,499</b>	<b>-177,784</b>	<b>1,606,715</b>

# Appendix 3/12

## SPH's P&L (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)	12M17	12M18	YoY(%)
Interest revenue	27,672	28,202	7,003	6,925	7,251	7,570	7,795	2.97	11.31	28,202	29,541	4.75
Interest expense	11,059	12,099	3,072	3,080	3,316	3,510	3,843	9.49	25.11	12,099	13,750	13.65
<b>Net interest Income</b>	<b>16,613</b>	<b>16,103</b>	<b>3,931</b>	<b>3,845</b>	<b>3,935</b>	<b>4,060</b>	<b>3,952</b>	<b>-2.66</b>	<b>0.52</b>	<b>16,103</b>	<b>15,791</b>	<b>-1.94</b>
<b>Net revenues other than interest</b>												
Commissions and fee revenues, net	9,174	9,514	2,280	2,921	2,538	2,560	1,932	-24.54	-15.26	9,514	9,951	4.59
Gains from financial assets and liabilities at fair value through P/L	3,477	5,771	1,648	1,039	397	1,025	630	-38.52	-61.77	5,771	3,092	-46.43
Gain (loss) on investment property	53	0	0	0	0	0	20	-	-	0	20	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	-3	79	204	0	-100.00	-	0	280	-
Realized gains from available-for-sale financial assets	446	531	118					-	-100.00	531	0	-100.00
Gains on unquoted equity instruments	165	125	1					-	-100.00	125	0	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-12	34	694	31	12	9	44	395.40	-93.64	34	96	185.40
Foreign exchange gains, net	164	853	174	199	991	335	327	-2.33	87.63	853	1,853	117.20
(Impairment losses) reversal gains on assets	40	-380	-393	2	-13	57	-47	-182.66	NA	-380	-1	NA
Rental revenue	153	142	36	34	34	39	83	116.26	133.73	142	190	33.92
Other revenues, net	546	-187	-488	65	93	601	94	-84.30	NA	-187	853	NA
<b>Total net revenues</b>	<b>30,820</b>	<b>32,506</b>	<b>8,001</b>	<b>8,132</b>	<b>8,066</b>	<b>8,890</b>	<b>7,035</b>	<b>-20.86</b>	<b>-12.07</b>	<b>32,506</b>	<b>32,124</b>	<b>-1.18</b>
<b>Bad debt expenses and guarantee liability provisions</b>	<b>1,592</b>	<b>2,436</b>	<b>694</b>	<b>-46</b>	<b>791</b>	<b>238</b>	<b>512</b>	<b>115.49</b>	<b>-26.20</b>	<b>2,436</b>	<b>1,496</b>	<b>-38.57</b>
<b>Operating expenses</b>	<b>19,702</b>	<b>19,520</b>	<b>4,715</b>	<b>4,869</b>	<b>4,830</b>	<b>4,951</b>	<b>4,741</b>	<b>-4.26</b>	<b>0.55</b>	<b>19,520</b>	<b>19,391</b>	<b>-0.66</b>
Employee benefits expense	12,100	12,233	2,788	3,182	3,067	3,197	2,764	-13.56	-0.89	12,233	12,210	-0.19
Depreciation and amortization	1,049	1,063	257	236	243	243	246	1.21	-4.50	1,063	967	-9.02
Others	6,553	6,224	1,669	1,451	1,520	1,512	1,731	14.53	3.74	6,224	6,214	-0.16
<b>Bad debts and guarantee liability provisions &amp; Operating expenses</b>	<b>21,294</b>	<b>21,956</b>	<b>5,409</b>	<b>4,824</b>	<b>5,621</b>	<b>5,189</b>	<b>5,253</b>	<b>1.23</b>	<b>-2.88</b>	<b>21,956</b>	<b>20,887</b>	<b>-4.87</b>
Income (loss) before income tax	9,526	10,550	2,592	3,309	2,445	3,701	1,782	-51.84	-31.24	10,550	11,236	6.51
Income tax (benefit) expense	1,245	1,465	349	670	325	539	291	-45.89	-16.42	1,465	1,824	24.48
<b>Profit (loss)</b>	<b>8,282</b>	<b>9,084</b>	<b>2,244</b>	<b>2,639</b>	<b>2,120</b>	<b>3,162</b>	<b>1,491</b>	<b>-52.85</b>	<b>-33.55</b>	<b>9,084</b>	<b>9,412</b>	<b>3.61</b>

# Appendix 4/12

## P&L of SPH and its subsidiaries for the 12 months ended Dec. 31, 2018

NT\$Mn	BSP (Consolidated)	SPS (Consolidated)	Trust	Leasing (Consolidated)	Others	Sum	Adj. Items	SPH (Consolidated)
Interest revenue	27,223	1,518	8	878	37	29,665	-124	29,541
Interest expense	12,397	992	0	348	139	13,875	-125	13,750
<b>Net interest income</b>	<b>14,827</b>	<b>526</b>	<b>8</b>	<b>530</b>	<b>-101</b>	<b>15,790</b>	<b>1</b>	<b>15,791</b>
<b>Net revenues other than interest</b>								
Commissions and fee revenues, net	5,183	4,530	264	0	0	9,977	-26	9,951
Gains from financial assets and liabilities at fair value through P/L	2,628	643	1	0	-179	3,092	-1	3,092
Gain (loss) on investment property	20	0	0	0	0	20	0	20
Realized gain (loss) on financial assets at fair value through other comprehensive income	66	209	0	0	5	280	0	280
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	94	0	9,766	9,859	-9,763	96
Foreign exchange gains, net	1,662	223	0	-17	-15	1,853	0	1,853
(Impairment losses) reversal gains on assets	57	-51	0	-8	0	-1	0	-1
Rental revenue	164	20	0	229	0	413	-223	190
Other revenues, net	590	372	0	-69	154	1,047	-194	853
<b>Total net revenues</b>	<b>25,197</b>	<b>6,472</b>	<b>366</b>	<b>664</b>	<b>9,629</b>	<b>42,329</b>	<b>-10,205</b>	<b>32,124</b>
<b>Bad debt expenses and guarantee liability provisions</b>	<b>761</b>	<b>228</b>	<b>0</b>	<b>508</b>	<b>0</b>	<b>1,496</b>	<b>0</b>	<b>1,496</b>
<b>Operating expenses</b>	<b>13,163</b>	<b>5,572</b>	<b>263</b>	<b>394</b>	<b>442</b>	<b>19,833</b>	<b>-442</b>	<b>19,391</b>
Employee benefits expense	7,883	3,668	159	181	318	12,210	0	12,210
Depreciation and amortization	606	271	3	77	11	967	0	967
Others	4,674	1,632	101	136	113	6,656	-442	6,214
<b>Bad debts and guarantee liability provisions &amp; Operating expenses</b>	<b>13,923</b>	<b>5,800</b>	<b>263</b>	<b>902</b>	<b>442</b>	<b>21,329</b>	<b>-442</b>	<b>20,887</b>
Income (loss) before income tax	11,274	673	103	(237)	9,188	21,000	-9,763	11,236
Income tax (benefit) expense	1,619	208	1	54	-58	1,824	0	1,824
<b>Profit (loss)</b>	<b>9,654</b>	<b>465</b>	<b>102</b>	<b>(291)</b>	<b>9,245</b>	<b>19,175</b>	<b>-9,763</b>	<b>9,412</b>
Attributable to								
Profit(loss), attributable to owners of parent	9,654	465	102	(291)	9,245	19,176	-9,763	9,412
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	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)
<b>Assets</b>									
Cash and cash equivalents	22,299	24,285	24,285	22,420	20,851	17,826	18,169	1.92	-25.19
Due from the central bank and call loans to banks	142,407	95,213	95,213	104,427	81,326	85,361	91,891	7.65	-3.49
Financial assets at fair value through profit or loss	59,381	70,615	70,615	70,967	64,530	51,792	51,708	-0.16	-26.77
Financial assets at fair value through other comprehensive income	0	0	0	232,450	233,722	215,425	205,643	-4.54	-
Debt instrument investments measured at amortized cost	0	0	0	75,468	78,413	83,155	93,541	12.49	-
Securities purchased under agreements to resell	7,862	23,553	23,553	26,968	22,312	29,044	22,710	-21.81	-3.58
Receivables, net	35,623	43,555	43,555	45,733	46,495	44,913	48,087	7.07	10.41
Current tax assets	1,393	1,411	1,411	1,320	1,391	1,404	1,399	-0.40	-0.89
Discounts and loans, net	889,038	865,990	865,990	857,656	877,615	901,642	919,288	1.96	6.15
Available-for-sale financial assets	238,316	227,095	227,095	0	0	0	0	-	-100.00
Held-to-maturity investments	78,132	56,608	56,608	0	0	0	0	-	-100.00
Investments accounted for using equity method, net	55	0	0	0	0	0	0	0.00	-
Other financial assets, net	13,848	7,253	7,253	8,462	11,368	15,095	17,470	15.73	140.86
Investment property, net	1,247	1,207	1,207	1,204	1,220	1,218	1,242	1.98	2.88
Property, plant and equipment, net	9,135	8,977	8,977	9,301	9,286	9,246	9,211	-0.37	2.61
Intangible assets, net	1,888	1,326	1,326	1,321	1,318	1,315	1,324	0.67	-0.21
Deferred tax assets	2,551	1,741	1,741	1,701	1,568	1,558	1,518	-2.53	-12.78
Other assets, net	2,480	4,378	4,378	4,237	4,837	4,347	4,032	-7.26	-7.92
<b>Total</b>	<b>1,505,653</b>	<b>1,433,208</b>	<b>1,433,208</b>	<b>1,463,635</b>	<b>1,456,253</b>	<b>1,463,341</b>	<b>1,487,233</b>	<b>1.63</b>	<b>3.77</b>
<b>Liabilities and Equity</b>									
<b>Liabilities</b>									
Deposits from the central bank and banks	29,855	29,621	29,621	43,338	53,635	53,617	37,965	-29.19	28.17
Financial liabilities at fair value through profit or loss	21,085	20,313	20,313	19,643	22,376	21,641	21,641	0.00	6.54
Derivative financial liabilities for hedging	20	0	0	0	0	0	0	-	-
Securities sold under agreement to repurchase	1,837	26,179	26,179	25,011	28,571	23,075	25,504	10.53	-2.58
Payable	16,884	16,576	16,576	14,663	23,349	19,453	17,732	-8.85	6.97
Current tax liabilities	565	552	552	763	485	453	488	7.60	-11.55
Deposit and remittance	1,255,712	1,154,487	1,154,487	1,172,355	1,142,854	1,162,521	1,195,974	2.88	3.59
bank debentures	41,779	39,570	39,570	38,571	39,721	35,922	32,722	-8.91	-17.30
Other financial liabilities	12,370	12,256	12,256	12,977	13,328	12,905	19,212	48.87	56.75
Provisions	2,849	2,711	2,711	2,953	2,883	2,822	2,958	4.79	9.11
Deferred tax liabilities	961	747	747	761	820	850	911	7.24	21.93
Other liabilities	2,014	5,193	5,193	5,234	3,606	2,818	3,060	8.62	-41.07
<b>Total liabilities</b>	<b>1,385,931</b>	<b>1,308,206</b>	<b>1,308,206</b>	<b>1,336,268</b>	<b>1,331,627</b>	<b>1,336,076</b>	<b>1,358,168</b>	<b>1.65</b>	<b>3.82</b>
Capital stock	83,955	86,061	86,061	86,061	86,061	86,061	86,061	0.00	0.00
Capital surplus	12,148	12,148	12,148	12,148	12,148	12,148	12,148	0.00	0.00
Retained earnings	23,777	26,959	26,959	28,770	26,017	28,977	30,888	6.60	14.57
Other equity	-157	-166	-166	389	400	79	-32	-140.46	NA
<b>Total equity</b>	<b>119,722</b>	<b>125,002</b>	<b>125,002</b>	<b>127,367</b>	<b>124,625</b>	<b>127,265</b>	<b>129,065</b>	<b>1.41</b>	<b>3.25</b>
<b>TOTAL</b>	<b>1,505,653</b>	<b>1,433,208</b>	<b>1,433,208</b>	<b>1,463,635</b>	<b>1,456,253</b>	<b>1,463,341</b>	<b>1,487,233</b>	<b>1.63</b>	<b>3.77</b>

# Appendix 6/12

## BSP's P&L (Consolidated)

NT\$ Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)	12M17	12M18	YoY(%)
Interest revenue	24,849	25,310	6,343	6,312	6,647	6,973	7,292	4.59	14.98	25,310	27,223	7.56
Interest expense	9,983	10,523	2,674	2,703	2,952	3,191	3,550	11.25	32.76	10,523	12,397	17.80
<b>Net interest income</b>	<b>14,866</b>	<b>14,787</b>	<b>3,668</b>	<b>3,608</b>	<b>3,695</b>	<b>3,781</b>	<b>3,742</b>	<b>-1.04</b>	<b>2.01</b>	<b>14,787</b>	<b>14,827</b>	<b>0.27</b>
<b>Net revenues other than interest</b>												
Commissions and fee revenues, net	5,635	5,021	1,082	1,584	1,299	1,403	897	-36.10	-17.15	5,021	5,183	3.22
Gains on financial assets and liabilities at fair value through P/L	2,220	2,713	831	377	548	918	786	-14.43	-5.48	2,713	2,628	-3.12
Gain (loss) on investment property	53	0	0	0	0	0	20	-	-	0	20	-
Realized gain (loss) on financial assets at fair value through other comprehensive income	0	0	0	-4	69	0	0	0.00	-	0	66	-
Realized gains on available-for-sale financial assets	10	8	0	0	0	0	0	-	-100.00	8	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	0	0	0	0	0	-	NA	87	0	-100.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	-1	-3	658	0	0	0	0	-	-100.00	-3	0	NA
Foreign exchange gains, net	-152	1,218	193	218	771	343	330	-4.02	71.17	1,218	1,662	36.45
(Impairment losses) reversal gains on assets	163	-62	-100	1	-13	53	16	-69.78	NA	-62	57	NA
Rental revenue	115	114	29	29	29	29	77	161.84	167.98	114	164	44.28
Other revenues, net	302	-528	-575	15	23	547	6	-98.84	NA	-528	590	NA
<b>Total net revenues</b>	<b>23,347</b>	<b>23,355</b>	<b>5,786</b>	<b>5,829</b>	<b>6,420</b>	<b>7,075</b>	<b>5,873</b>	<b>-16.99</b>	<b>1.50</b>	<b>23,355</b>	<b>25,197</b>	<b>7.89</b>
<b>(Reversal of) Allowance for doubtful accounts and guarantees</b>	<b>1,405</b>	<b>1,024</b>	<b>680</b>	<b>-33</b>	<b>102</b>	<b>185</b>	<b>507</b>	<b>174.50</b>	<b>-25.44</b>	<b>1,024</b>	<b>761</b>	<b>-25.68</b>
<b>Operating expenses</b>	<b>13,922</b>	<b>13,268</b>	<b>3,020</b>	<b>3,280</b>	<b>3,271</b>	<b>3,436</b>	<b>3,176</b>	<b>-7.55</b>	<b>5.20</b>	<b>13,268</b>	<b>13,163</b>	<b>-0.80</b>
Employee benefits expense	7,995	7,824	1,613	2,032	2,009	2,132	1,710	-19.81	6.00	7,824	7,883	0.75
Depreciation and amortization	740	680	161	149	152	153	151	-1.08	-6.02	680	606	-10.90
Others	5,187	4,764	1,246	1,099	1,109	1,151	1,315	14.31	5.60	4,764	4,674	-1.90
<b>(Reversal of) Allowance for doubtful accounts and guarantees &amp; Operating expenses</b>	<b>15,327</b>	<b>14,292</b>	<b>3,700</b>	<b>3,247</b>	<b>3,373</b>	<b>3,621</b>	<b>3,684</b>	<b>1.74</b>	<b>-0.43</b>	<b>14,292</b>	<b>13,923</b>	<b>-2.58</b>
Income (loss) before income tax	8,020	9,063	2,087	2,582	3,047	3,455	2,190	-36.62	4.93	9,063	11,274	24.39
Income tax (benefit) expense	1,161	1,167	248	455	396	495	273	-44.82	10.25	1,167	1,619	38.79
<b>Profit (loss)</b>	<b>6,858</b>	<b>7,896</b>	<b>1,839</b>	<b>2,127</b>	<b>2,651</b>	<b>2,960</b>	<b>1,917</b>	<b>-35.25</b>	<b>4.21</b>	<b>7,896</b>	<b>9,654</b>	<b>22.27</b>

# Appendix 7/12

## SPS's Balance Sheet (Consolidated)

	Yearly Results		Quarterly Results					YTD Results	
	2016	2017	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)
<b>Assets:</b>									
Current assets	140,666	142,118	142,118	133,532	136,178	125,856	101,750	-19.15	-28.40
Cash and cash equivalents	6,561	5,060	5,060	4,982	6,778	5,258	8,672	64.94	71.40
Financial assets at fair value through profit or loss	57,726	61,449	61,449	58,040	55,046	41,281	33,053	-19.93	-46.21
Securities purchased under agreements to resell	8,897	3,217	3,217	2,958	2,899	5,190	3,458	-33.36	7.50
Margin loans receivable	20,907	22,621	22,621	21,137	22,102	19,124	14,830	-22.45	-34.44
Other current assets	46,574	49,772	49,772	46,416	49,354	55,004	41,737	-24.12	-16.14
Non-current assets	6,030	6,085	6,085	9,908	10,136	9,152	8,919	-2.55	46.56
Financial assets at cost	605	559	559	826	868	761	670	-11.96	19.86
Properties and equipments, net	2,357	2,320	2,320	2,301	2,295	2,329	2,340	0.47	0.85
Intangible & other assets	3,069	3,206	3,206	6,780	6,973	6,061	5,908	-2.52	84.29
<b>Total assets</b>	<b>146,696</b>	<b>148,204</b>	<b>148,204</b>	<b>143,439</b>	<b>146,315</b>	<b>135,008</b>	<b>110,669</b>	<b>-18.03</b>	<b>-25.33</b>
<b>Liabilities and stockholders' equity</b>									
<b>Liabilities</b>									
Current liabilities	116,793	116,357	116,357	113,657	116,836	105,249	79,977	-24.01	-31.27
Liabilities for bonds with attached repurchase agreements	43,850	39,878	39,878	34,579	35,672	29,664	25,237	-14.92	-36.71
Futures traders' equity	18,363	17,150	17,150	16,055	17,776	18,393	16,260	-11.60	-5.19
Notes payable and accounts payable	13,990	18,977	18,977	18,066	17,837	26,110	14,858	-43.10	-21.71
Other current liabilities	40,590	40,352	40,352	44,956	45,551	31,081	23,623	-24.00	-41.46
Non-current liabilities	4,338	6,047	6,047	3,451	3,481	3,495	4,822	37.97	-20.26
<b>Total liabilities</b>	<b>121,130</b>	<b>122,404</b>	<b>122,404</b>	<b>117,108</b>	<b>120,317</b>	<b>108,743</b>	<b>84,799</b>	<b>-22.02</b>	<b>-30.72</b>
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	8,985	9,471	9,471	9,739	9,155	9,535	9,395	-1.46	-0.80
Other items of equity	-109	-360	-360	-97	153	41	-214	-621.68	40.51
<b>Total equity</b>	<b>25,566</b>	<b>25,800</b>	<b>25,800</b>	<b>26,331</b>	<b>25,997</b>	<b>26,265</b>	<b>25,870</b>	<b>-1.50</b>	<b>0.27</b>
<b>TOTAL</b>	<b>146,696</b>	<b>148,204</b>	<b>148,204</b>	<b>143,439</b>	<b>146,315</b>	<b>135,008</b>	<b>110,669</b>	<b>-18.03</b>	<b>-25.33</b>

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	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)	12M17	12M18	YoY(%)
Net interest income	1,523	1,600	400	382	348	287	202	-29.44	-49.37	1,600	1,220	-23.77
Net fee income	3,432	4,450	1,199	1,337	1,260	1,156	1,034	-10.57	-13.78	4,450	4,787	7.55
Gains (Losses) on sales of securities, net	812	1,600	601	239	179	-528	-491	7.02	-181.74	1,600	-601	-137.57
Dividend income	331	341	8	3	40	326	6	-98.03	-21.68	341	375	9.71
Gains (Losses) on warrant issued, net	23	32	50	93	64	14	11	-19.75	-78.08	32	182	460.07
Gains (Losses) from futures transactions	-419	-523	-200	-27	4	-105	282	367.98	240.92	-523	153	129.23
Gains (Losses) from options transactions	-5	-5	-4	13	-4	-1	0	151.28	112.42	-5	8	262.41
Gains (Losses) from derivative instruments transactions	-392	-416	17	163	-269	343	58	-83.17	238.24	-416	295	170.87
Gains (Losses) from SBL transactions	47	-51	10	35	34	0	3	658.61	-72.54	-51	71	239.33
Gains (Losses) from valuation of operating securities	-16	1,067	82	-409	-583	38	10	-72.84	-87.36	1,067	-943	-188.37
Other operating income	746	-315	-8	-67	386	98	110	12.27	1525.73	-315	528	267.48
Non-operating income-net	228	376	77	87	84	151	75	-50.13	-1.64	376	397	5.65
<b>Total net revenues</b>	<b>6,309</b>	<b>8,157</b>	<b>2,232</b>	<b>1,848</b>	<b>1,543</b>	<b>1,778</b>	<b>1,301</b>	<b>-26.80</b>	<b>-41.69</b>	<b>8,157</b>	<b>6,471</b>	<b>-20.67</b>
Operating expenses	5,148	5,595	1,522	1,435	1,422	1,354	1,359	0.43	-10.69	5,595	5,570	-0.44
loss on uncollectible accounts	51	1,311	-4	21	199	2	5	208.21	238.10	1,311	228	-82.63
<b>Pre-tax income (loss)</b>	<b>1,111</b>	<b>1,251</b>	<b>714</b>	<b>392</b>	<b>-79</b>	<b>423</b>	<b>-63</b>	<b>-114.94</b>	<b>-108.85</b>	<b>1,251</b>	<b>673</b>	<b>-46.24</b>
Income tax benefit (expense)	-43	-122	-84	-88	-3	-67	-49	26.52	41.02	-122	-208	-69.68
<b>Net income (Loss)</b>	<b>1,067</b>	<b>1,129</b>	<b>630</b>	<b>304</b>	<b>-82</b>	<b>356</b>	<b>-112</b>	<b>-131.64</b>	<b>-117.85</b>	<b>1,129</b>	<b>465</b>	<b>-58.81</b>

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	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)
Corporate loans									
Manufacturing	178,887	198,043	198,043	193,232	200,969	219,109	219,178	0.03	10.67
Electronics Industrty	56,579	68,034	68,034	64,610	63,278	80,809	75,213	-6.92	10.55
Chemical products	52,313	57,555	57,555	55,771	63,003	63,209	62,946	-0.42	9.37
Conventional industry	65,869	66,896	66,896	67,243	69,523	69,458	75,426	8.59	12.75
Electric fixture	4,126	5,558	5,558	5,608	5,166	5,634	5,593	-0.73	0.63
FI & security house & insurance	32,039	34,012	34,012	32,552	43,128	37,638	37,967	0.87	11.63
Installment & leasing	24,944	11,101	11,101	9,709	7,581	9,070	11,089	22.27	-0.11
Construction & real estate	48,866	45,291	45,291	43,070	41,664	43,548	48,433	11.22	6.94
Wholesales/retail	77,311	71,799	71,799	71,026	74,251	80,870	81,543	0.83	13.57
Service industry	39,978	42,541	42,541	42,923	47,063	48,696	48,595	-0.21	14.23
State-owned company	40,573	16,906	16,906	19,913	15,341	15,958	16,015	0.36	-5.27
Others	10,051	10,359	10,359	11,942	14,220	14,903	18,489	24.06	78.49
Factoring	8,926	9,841	9,841	7,923	8,427	9,467	12,786	35.06	29.93
Sub total	461,575	439,893	439,893	432,290	452,643	479,259	494,096	3.10	12.32
Individual loans									
Mortgage loans	425,831	415,562	415,562	412,885	410,466	409,025	418,276	2.26	0.65
Car loans	6,912	6,303	6,303	6,239	6,299	6,244	6,324	1.28	0.35
Sub total	432,743	421,865	421,865	419,125	416,765	415,270	424,600	2.25	0.65
Consumer loans									
Unsecured loans and others	17,260	20,602	20,602	20,509	21,757	21,766	21,990	1.03	6.74
Credit card	7,011	6,862	6,862	6,801	7,495	7,357	7,137	-2.99	4.01
Sub total	24,271	27,463	27,463	27,310	29,251	29,123	29,127	0.02	6.06
Total	918,590	889,220	889,220	878,725	898,659	923,651	947,823	2.62	6.59

Note: Loans portfolio includes non-accrual loans.

# Appendix 10/12

## BSP's Loan Asset Quality

NT\$Mn	Yearly Results		Quarterly Results							YTD Results		
	2016	2017	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)	12M17	12M18	YoY(%)
<b>NPL</b>												
90-days NPLs - beginning	2,159	3,140	2,961	2,596	2,563	2,471	2,464	-0.30	-16.78	3,140	2,596	-17.31
New NPL influx	4,143	2,346	566	719	524	588	433	-26.33	-23.48	2,346	2,265	-3.46
NPL recovery	1,655	1,651	309	505	495	395	355	-10.22	14.92	1,651	1,750	5.98
Write-offs	1,507	1,239	622	248	121	200	267	33.50	-57.00	1,239	837	-32.45
<b>90-days NPLs - ending</b>	<b>3,140</b>	<b>2,596</b>	<b>2,596</b>	<b>2,563</b>	<b>2,471</b>	<b>2,464</b>	<b>2,275</b>	<b>-7.67</b>	<b>-12.38</b>	<b>2,596</b>	<b>2,275</b>	<b>-12.38</b>
<b>Total reserves for loans</b>	<b>13,291</b>	<b>12,513</b>	<b>12,513</b>	<b>12,309</b>	<b>12,566</b>	<b>12,700</b>	<b>13,031</b>	<b>2.61</b>	<b>4.14</b>	<b>12,513</b>	<b>13,031</b>	<b>4.14</b>
<b>Provisions for loan loss</b>	<b>2,084</b>	<b>1,361</b>	<b>708</b>	<b>97</b>	<b>305</b>	<b>322</b>	<b>507</b>	<b>57.64</b>	<b>-28.42</b>	<b>1,361</b>	<b>1,231</b>	<b>-9.56</b>
<b>Recovery - Loan</b>	<b>491</b>	<b>497</b>	<b>62</b>	<b>80</b>	<b>112</b>	<b>82</b>	<b>85</b>	<b>3.93</b>	<b>36.99</b>	<b>497</b>	<b>358</b>	<b>-27.93</b>
<b>NPL ratio</b>	<b>0.35%</b>	<b>0.30%</b>	<b>0.30%</b>	<b>0.30%</b>	<b>0.28%</b>	<b>0.27%</b>	<b>0.25%</b>	<b>-0.03%</b>	<b>-0.05%</b>	<b>0.30%</b>	<b>0.25%</b>	<b>-0.05%</b>
<b>Coverage ratio</b>	<b>423.30%</b>	<b>481.95%</b>	<b>481.95%</b>	<b>480.20%</b>	<b>508.49%</b>	<b>515.44%</b>	<b>572.82%</b>	<b>57.38%</b>	<b>90.87%</b>	<b>481.95%</b>	<b>572.82%</b>	<b>90.87%</b>

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	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)	12M17	12M18	YoY(%)
Wealth management	3,770	3,307	664	1,125	888	964	521	-46.00	-21.62	3,307	3,497	5.75
Mutual funds	1,051	1,401	324	447	323	264	197	-25.33	-39.04	1,401	1,233	-12.02
Trust & custodian bank	217	202	51	56	60	60	58	-4.01	13.40	202	234	15.92
Life insurance	2,430	1,632	277	603	488	612	253	-58.70	-8.77	1,632	1,955	19.77
Property insurance	72	72	13	18	17	28	13	-53.87	1.86	72	75	5.09
Loan fees	660	648	148	201	159	204	119	-41.64	-19.41	648	682	5.24
Corporate loans	495	506	114	168	123	169	84	-50.23	-26.08	506	546	7.91
Individual & consumer loans	77	63	14	14	18	15	12	-22.42	-13.92	63	59	-6.23
Factoring & A/R financing	89	80	19	18	18	19	23	20.06	15.77	80	78	-2.60
Credit card	673	665	180	158	162	127	182	43.20	0.75	665	628	-5.56
Others	531	400	90	101	90	109	76	-30.42	-16.23	400	375	-6.31
Import & export service	275	275	64	64	69	73	63	-14.67	-2.49	275	269	-2.10
Guarantees & acceptances	90	75	19	21	22	17	19	9.10	0.67	75	79	5.30
Others	166	51	8	16	-1	18	-6	-131.10	-175.16	51	27	-46.24
Total fee income	5,635	5,021	1,082	1,584	1,299	1,403	897	-36.10	-17.15	5,021	5,183	3.22

# Appendix 12/12

## BSP's Credit Card Business

NT\$Mn	Yearly Results		Quarterly Results						YTD Results			
	2016	2017	4Q17	1Q18	2Q18	3Q18	4Q18	QoQ(%)	YoY(%)	12M17	12M18	YoY(%)
<b>Credit card business</b>												
Cards in force(thousand)	1,935	1,785	1,785	1,782	1,782	1,788	1,826	2.1%	2.3%	1,785	1,826	2.3%
Active cards(thousand)	1,273	1,030	1,030	1,016	1,001	1,003	1,016	1.3%	-1.4%	1,030	1,016	-1.4%
Account receivables	15,020	14,905	14,905	14,320	16,358	15,353	15,079	-1.8%	1.2%	14,905	15,079	1.2%
Revolving balance	4,875	4,672	4,672	4,581	4,490	4,504	4,484	-0.4%	-4.0%	4,672	4,484	-4.0%
Total consumption	87,232	80,931	20,249	20,086	21,680	21,306	20,498	-3.8%	1.2%	80,931	83,569	3.3%
Avg spending per card(NT\$)	66,064	76,813	19,582	19,680	21,567	21,222	20,197	-4.8%	3.1%	76,813	82,645	7.6%
<b>Asset quality</b>												
NPL ratio(90-day past due)	0.38%	0.23%	0.23%	0.32%	0.29%	0.27%	0.16%	-0.11%	-0.07%	0.23%	0.16%	-0.07%
Coverage ratio	391.52%	646.14%	646.14%	472.86%	454.90%	504.99%	914.05%	409.06%	267.91%	646.14%	914.05%	267.91%
Write-offs	188	210	67	29	43	45	62	38.5%	-7.0%	210	179	-14.8%
Net charge off ratio	-0.46%	-0.27%	-0.27%	-0.79%	-0.59%	-0.52%	-0.38%	0.14%	-0.11%	-0.27%	-0.38%	-0.11%