



合庫金控
TAIWAN COOPERATIVE HOLDINGS



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Analyst Meeting

Financial Review of 3Q 2017

2017/11/24

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Agenda

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Company Overview

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Operating Results – TCFHC

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Operating Results – Subsidiaries

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Asset Quality

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Group Outlook



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Company Overview

Chronology of TCFHC

Transformed into a public company

TCB acquired Great Chinese Bills, and renamed as Taiwan Cooperative Bills Finance

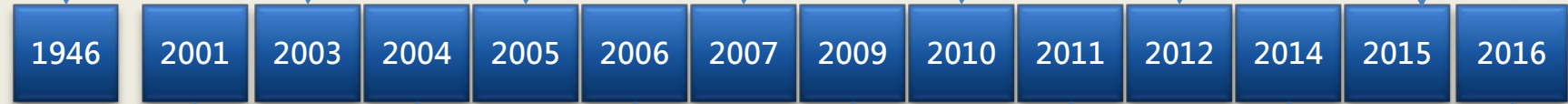
BNPP Cardif TCB Life Insurance and BNPP TCB Asset Management was transferred from TCB to TCFHC

Officially Reorganized from "Taiwan Industry Bank" into "Taiwan Cooperative Bank"

- 3 ■ The privatization of TCB was accomplished
- Set up Co-operative Assets Management and Cooperative Insurance Brokers

- Signed joint venture agreement with BNP Paribas Investment Partners to set up BNPP TCB Asset Management
- BNPP Cardif TCB Life Insurance opened for business

Taiwan Cooperative Venture Capital established



Reorganized into Taiwan Cooperative Bank Co., Ltd.

Listed in the Taiwan Stock Exchange

- Changed status into a commercial bank without modifying its English name
- Acquired The Farmers Bank of China
- A cooperation MOU was signed with BNP Paribas

Signed joint venture agreement with BNP Paribas Assurance to set up BNPP Cardif TCB Life Insurance Co., Ltd.

- BNPP TCB Asset Management established
- TCFHC was established through share swap with TCB, TCBF, and CAM
- Taiwan Cooperative Securities was established and becomes a subsidiary of TCFHC

BNPP TCB Asset Management became 100% TCFHC held subsidiary and renamed as TCSITE

Cooperative Insurance Brokers was merged into TCB

Overview of TCFHC Group

in NT\$ mn or NT\$

Date: 2017.09.30

TCFHC (2017.09.30)

Market Cap	190,972
Assets	3,355,874
Equity	202,984
Net Income	12,042
Book Value per share	16.29

◆Total Consolidated Assets Ranking	Top 6
◆Deposit market share/ Ranking	7.07% / Top 2
◆Loan market share/Ranking	7.09% / Top 2
◆SME Loans market share/ Ranking	10.0% / Top 2
◆Housing Loans	7.36% / Top 4
◆Number of Branches	Domestic 272 、 Overseas 19

in NT\$ mn

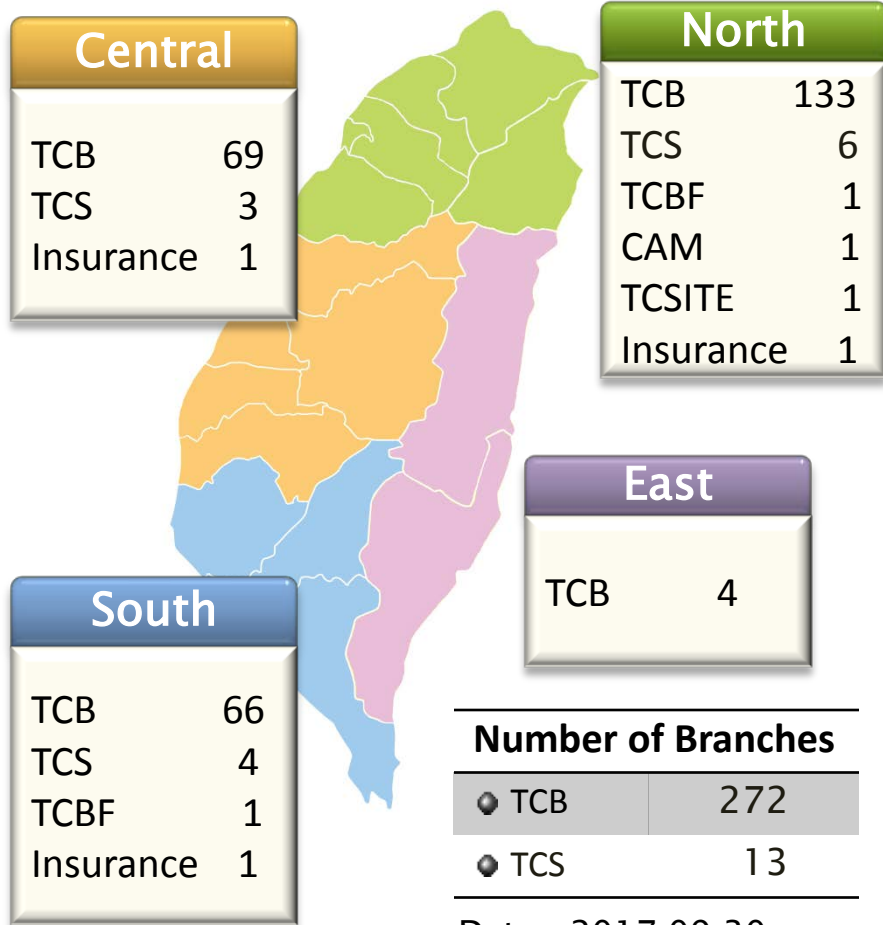
100%	100%	100%	100%	100%	100%	100%	51%
TCB	TCS	TCBF	CAM	TCSITE	TCVC	Insurance	
Assets 3,132,253	Assets 28,089	Assets 44,630	Assets 5,772	Assets 408	Assets 1,001	Assets 145,508	
Equity 198,198	Equity 5,441	Equity 4,984	Equity 3,357	Equity 373	Equity 996	Equity 8,129	
NI 10,512	NI 295.9	NI 390	NI 298	NI 18.20	NI 25.6	NI 686	

TCFHC Shareholding Structure (2017.04.18)

Government	26.06%	Domestic Individuals	29.16%	Other Institutions	23.98%
Foreign Institutions & Individuals	18.64%	Financial Institutions	2.16%		

Global Location

Taiwan Operating Locations



Number of Branches

TCB	272
TCS	13

Date : 2017.09.30

Overseas Operating Locations

Asia Pacific Region

China

- ✦ Fuzhou Branch
- ✦ Tianjin Branch
- ✦ Changsha Branch
- ✦ Suzhou Branch & sub-branch
- ✦ Hong Kong Branch
- ✦ Beijing Representative Office
- ✦ Cooperative Int'l Leasing Co., Ltd. & Dongguan Office

Other Asia Pacific Region

- ✦ Phnom Penh Branch & sub-branches
- ✦ Sydney Branch & Melbourne Branch
- ✦ Manila Offshore Banking Branch
- ✦ Yangon Representative Office

Europe & America

- ✦ United Taiwan Bank
- ✦ Los Angeles Branch
- ✦ Seattle Branch
- ✦ New York Branch

Business Concepts

Proactive

Upgrading
Service Quality

Our professional team is highly competent and provides not only insightful market observation but also a willingness to take care of and listen to our customers attentively. Therefore, we may fully understand our customers and bring them the services they truly need, fulfill our commitment to help them achieve their financial goals.

PROACTIVE

In the context of a fast-changing economy, we leverage our core business in banking, and take advantage of our multiple service platforms to create synergies. We provide the most comprehensive financial services and solutions to cater to the specific needs of our customers, whether individuals or corporations.

Agile

Optimizing
Operational Efficiency

AGILE

Innovative

Developing
New Business

Responding to the changes in the global economy, we have never stopped expanding our business and continue to develop innovative financial services and solutions that generate steady growth. Our aim is to make ourselves a model financial holding company in the Asia Pacific region, and ultimately the region's most trustworthy financial service brand.

INNOVATIVE

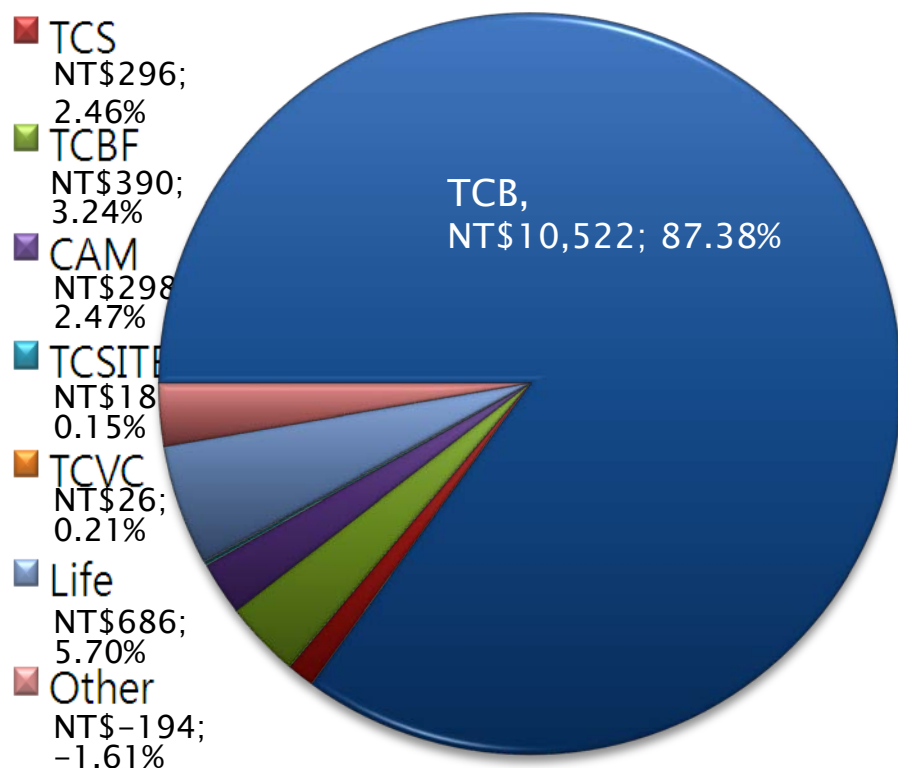


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Business Overview – TCFHC

TCFHC Key Financial Figures

2017 1-9M Net Income Breakdown (in NT\$ mn)



Business Performance (in NT\$ dollar, NT\$ mn, or %)

Item	9M 2016	9M 2017	YOY
Consolidated Net Income	10,856	12,042	10.92%
Total Assets	3,312,029	3,355,874	1.32%
Consolidated Book value	199,527	202,984	1.73%
EPS	0.86	0.96	11.63%
Book Per Share	16.49	16.29	-1.21%
Capital Stock	118,473	122,027	3.00%
Annualized ROAA	0.44%	0.48%	0.04%
Annualized ROAE	7.43%	8.00%	0.57%
Group CAR	131.36%	122.58%	-8.78%
Double Leverage (Individual)	106.98%	109.12%	2.14%
Debt Ratio (Individual)	7.11%	8.97%	1.86%

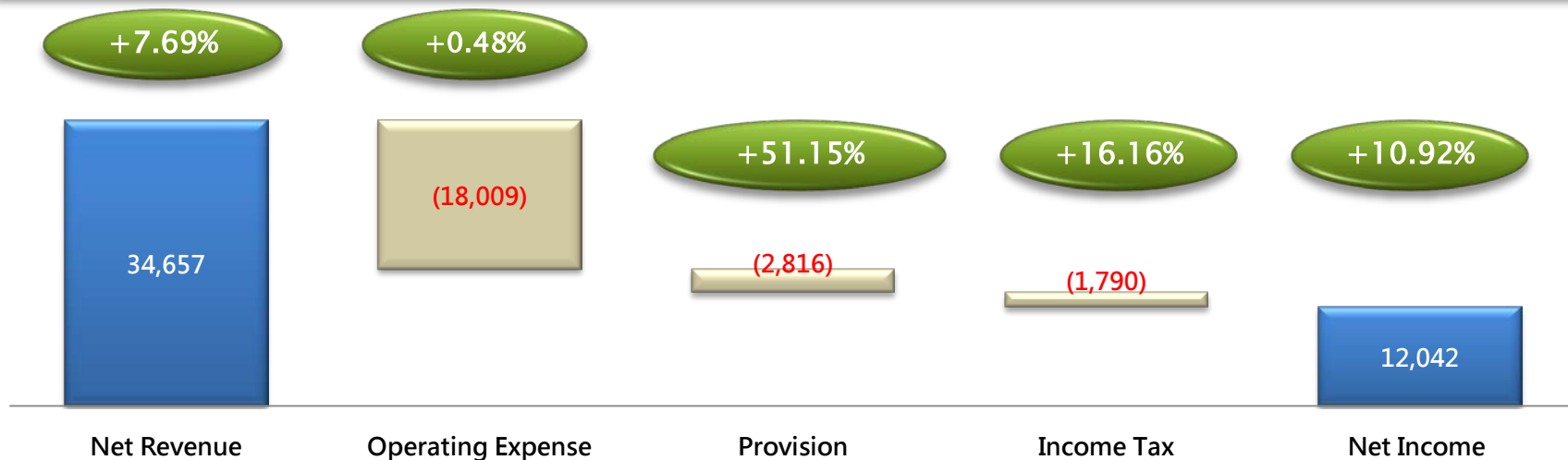
Quarterly Comparison

in NT\$ dollar, NT\$ mn, or %

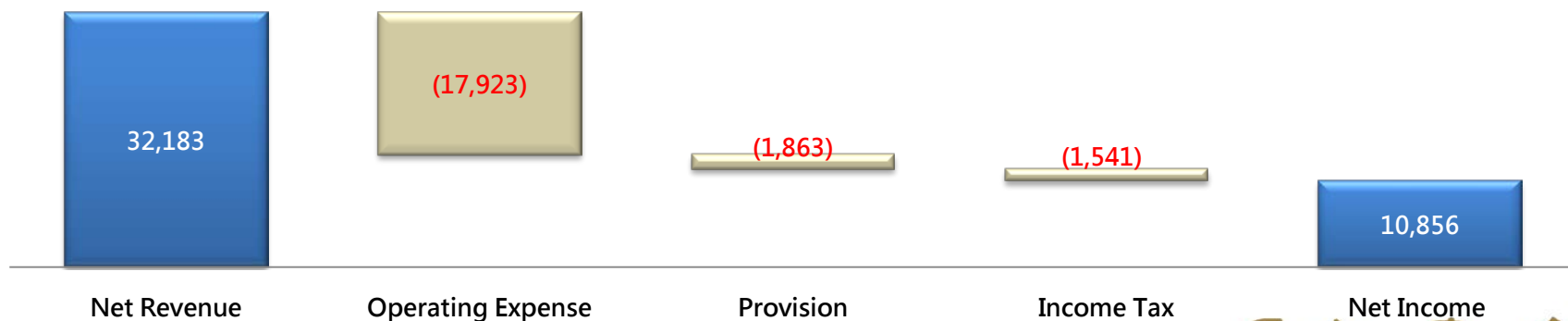
Item	2Q 2017	3Q 2017	QoQ
Consolidated Net Income	3,964	4,583	15.62%
Total Assets	3,329,285	3,355,874	0.80%
Consolidated Book value	198,562	202,984	2.23%
EPS	0.31	0.37	19.35%
Book Per Share	16.42	16.29	-0.79%
Capital Stock	118,473	122,027	3.00%
Annualized ROAA	0.45%	0.48%	0.03%
Annualized ROAE	7.51%	8.00%	0.49%
Group CAR	121.38%	122.58%	1.20%
Double Leverage (Individual)	109.28%	109.12%	-0.16%
Debt Ratio (Individual)	9.47%	8.97%	-0.50%

TCFHC Consolidated Net Income Analysis

2017 1-9M Consolidated Net Income (in NT\$ mn)



2016 1-9M Consolidated Net Income (in NT\$ mn)





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Business Overview— Subsidiaries

2017 1-9M Subsidiaries Business Overview

in NT\$ mn

	TCB	TCS	TCBF	CAM	TCSITE	TCVC	BNPP Cardif Life
Assets	3,132,253	28,089	44,630	5,772	408	1,001	145,508
Equity	198,198	5,441	4,984	3,357	373	996	8,129
NI	10,512	295.9	390	298	18.2	25.6	686
EPS(in NT\$)	1.21	0.63	1.10	1.05	0.60	0.26	1.07
ROA (after tax)	0.45%	1.64%	1.22%	7.20%	6.09%	3.39%	0.64%
ROE (after tax)	7.22%	7.40%	10.45%	11.77%	6.66%	3.41%	11.81%

Subsidiaries–Analysis of Net Income (after tax)

TCB

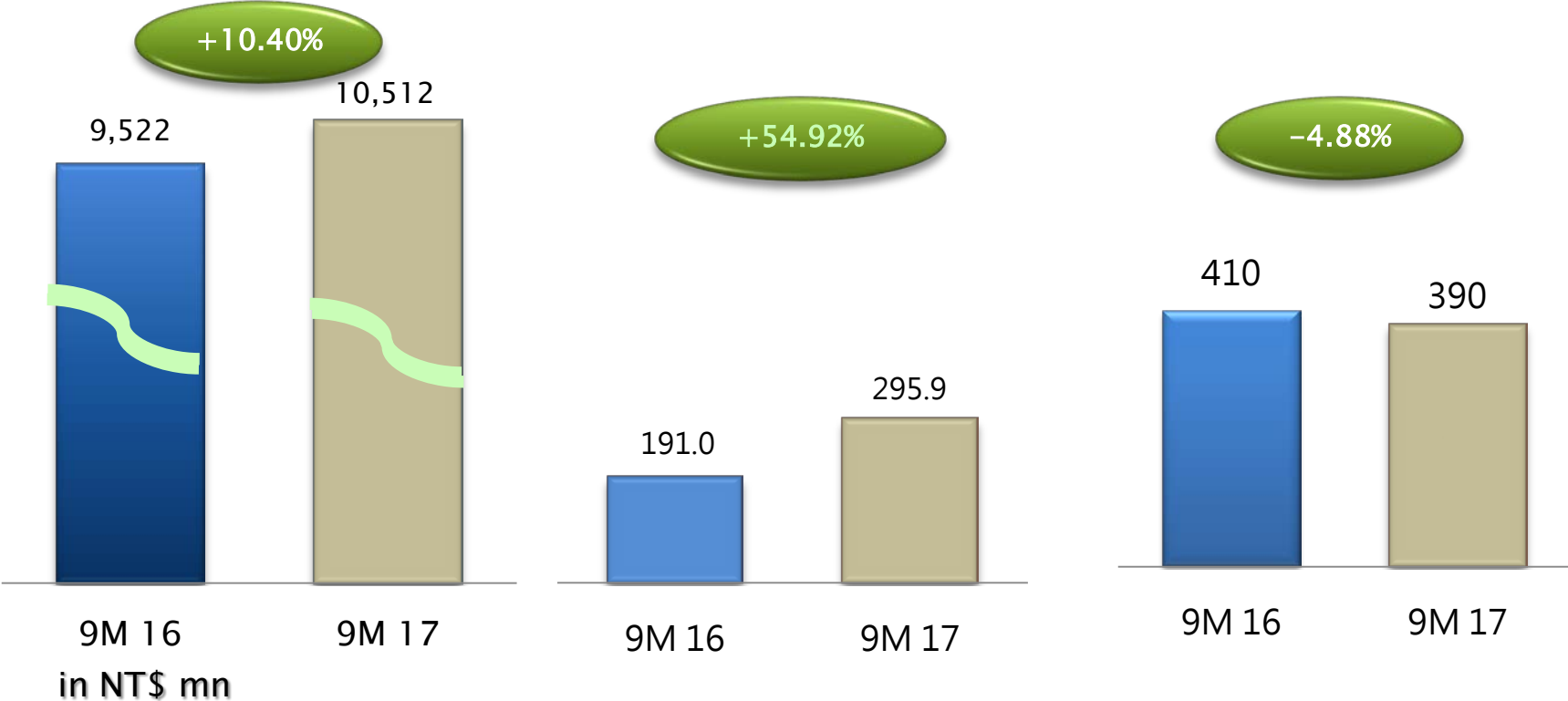
Assets: 3,132,253、Equity:198,198
 ROA : 0.45%、ROE : 7.22%

TCS

Assets : 28,089、Equity:5,441
 ROA : 1.64%、ROE : 7.40%

TCBF

Assets : 44,630、Equity: 4,984
 ROA : 1.22%、ROE : 10.45%

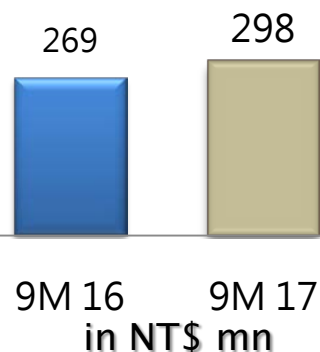


Subsidiaries–Analysis of Net Income (after tax)

CAM

Assets : 5,772
Equity: 3,357
ROA : 7.20%
ROE : 11.77%

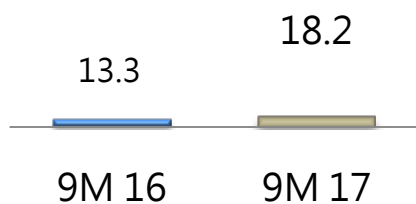
+10.78%



TCSITE

Assets : 408
Equity: 373
ROA : 6.09%
ROE : 6.66%

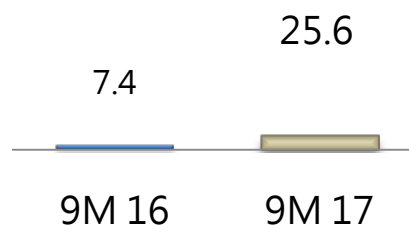
+36.84%



TCVC

Assets : 1,001
Equity: 996
ROA : 3.39%
ROE : 3.41%

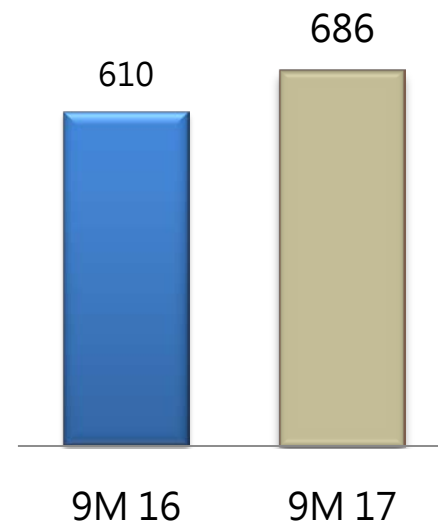
+245.95%



Insurance

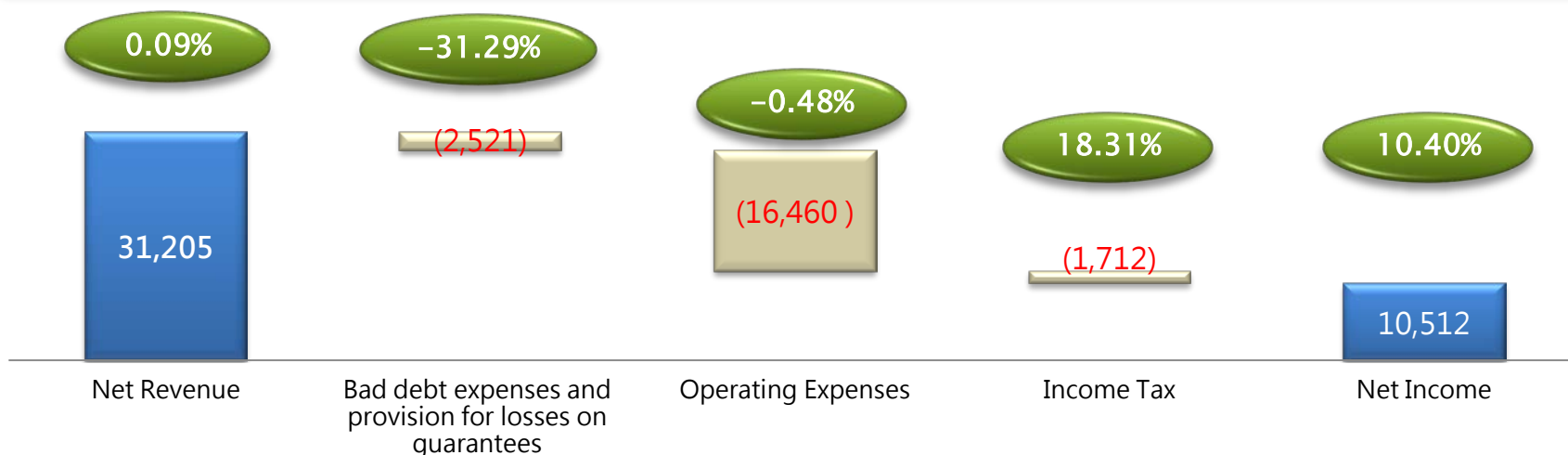
Assets : 145,508
Equity: 8,129
ROA : 0.64%
ROE : 11.81%

+12.46%



TCB Net Income Analysis

2017 1-9M (in NT\$ mn)



2016 1-9M (in NT\$ mn)



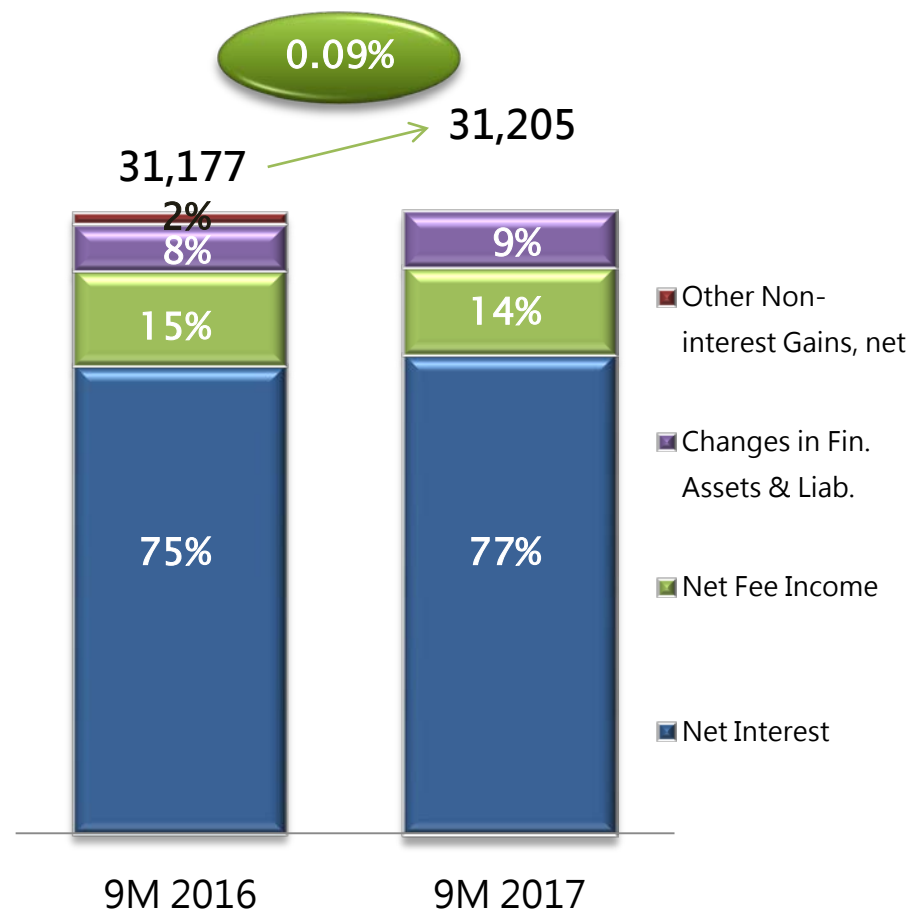
TCB Cumulative Net Revenue Analysis

Year-over-Year Comparison

in NT\$ mn

	9M 2016	9M 2017	YoY
Net Revenue	31,177	31,205	0.09%
Net Interest	23,503	24,052	2.34%
Net Fee Income	4,787	4,417	-7.73%
Changes in Fin. Assets & Liab.	2,322	2,810	21.02%
Other Non-interest Gains, net	565	- 74	-113.10%

Breakdown



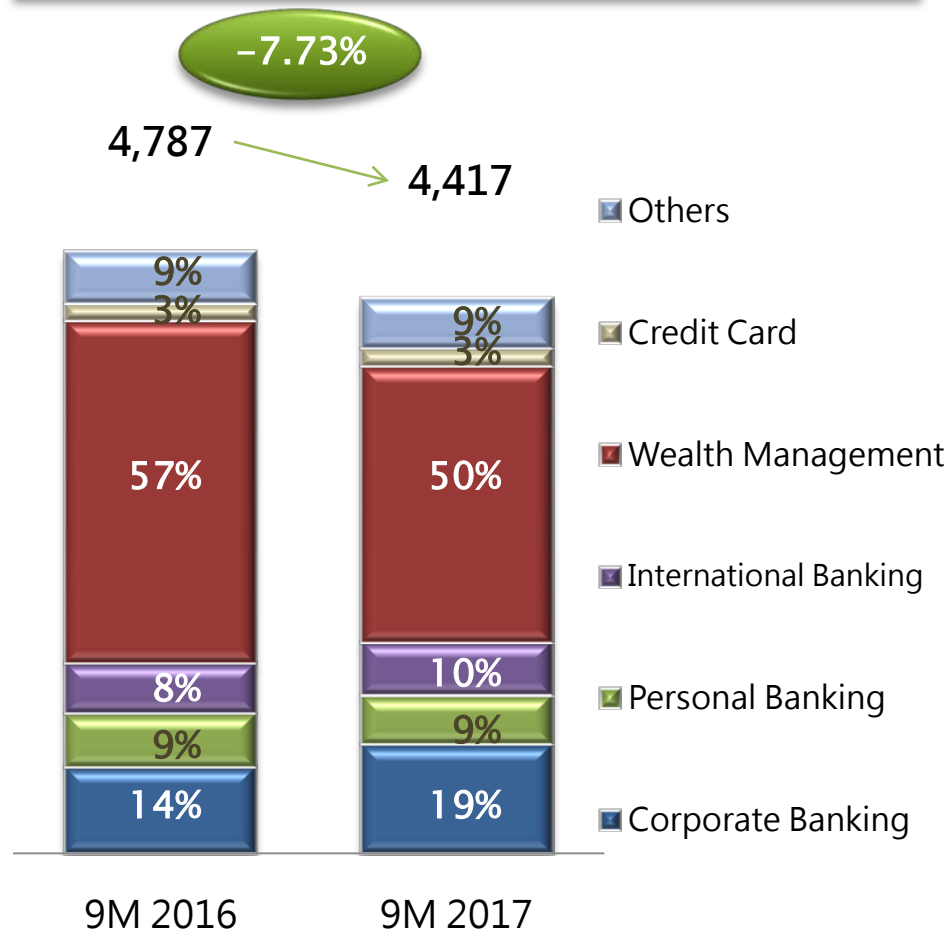
TCB Fee Income Analysis

Year-over-Year Comparison

in NT\$ mn

	9M 2016	9M 2017	YoY
Net Fee Income	4,787	4,417	-7.73%
Corporate Banking	689	867	25.83%
Personal Banking	425	387	-8.94%
International Banking	405	427	5.43%
Wealth Management	2,716	2,193	-19.26%
Credit Card	135	142	5.19%
Others	417	401	-3.84%

Breakdown



TCB Operating Expenses Analysis

Year-over-Year Comparison

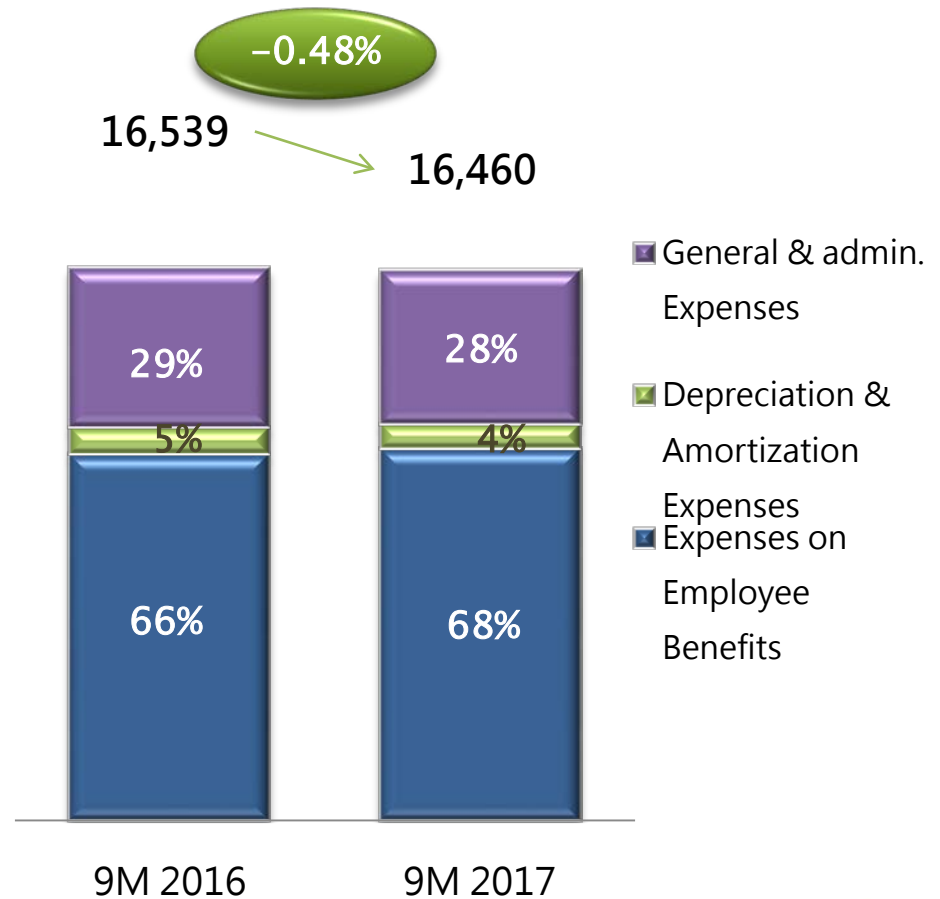
in NT\$ mn

	9M 2016	9M 2017	YoY
Net Revenue	31,177	31,205	0.09%
Operating Expenses	16,539	16,460	-0.48%
Cost-to-Income Ratio	53.05%	52.75%	-0.30%

in NT\$ mn

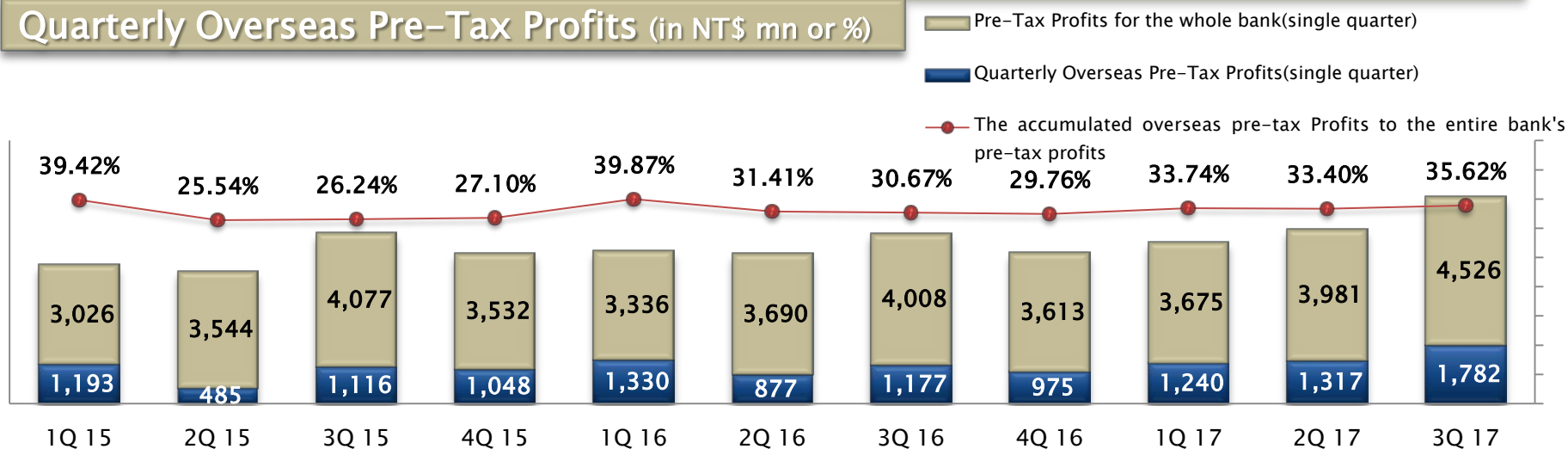
	9M 2016	9M 2017	YoY
Operating Expense	16,539	16,460	-0.48%
Expenses on Employee Benefits	10,947	11,115	1.53%
Depreciation & Amortization Expenses	815	744	-8.71%
General & admin. Expenses	4,777	4,601	-3.68%

Breakdown



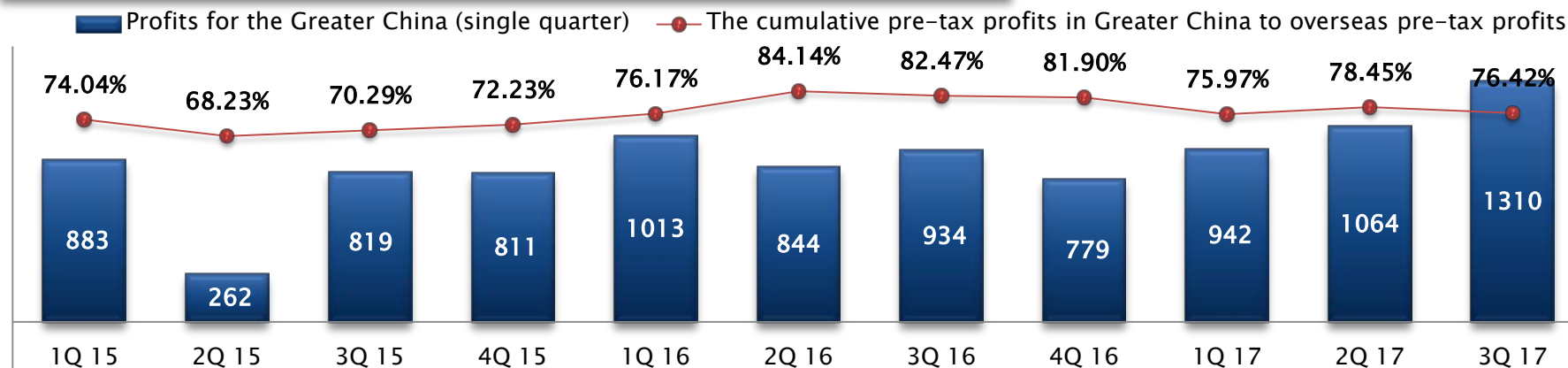
TCB Overseas & Greater China Profits Analysis

Quarterly Overseas Pre-Tax Profits (in NT\$ mn or %)



Note: The overseas area includes OBU, overseas branches, and United Taiwan Bank. TCB total pre-tax profit is based on consolidated figures.

Quarterly Greater China Pre-Tax Profits (in NT\$ mn or %)

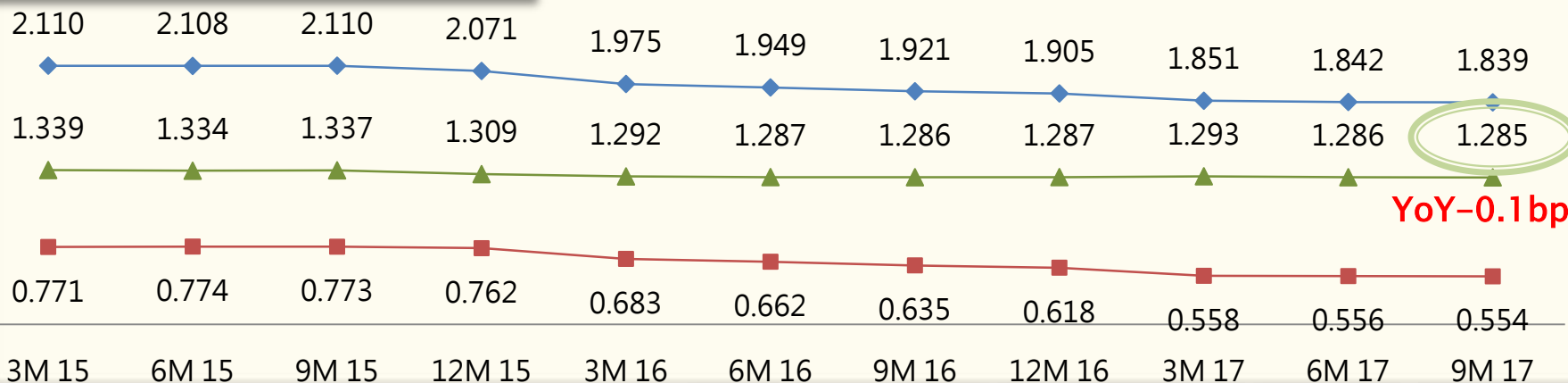


Note: The Greater China area includes OBU, Hong Kong branch, Suzhou branch and Suzhou New District sub-branch, Tianjin branch, Changsha Branch, and Fuzhou branch. As at the end of Sept. 2017, profit contribution to the Greater China of these was 75.57%, 11.37%, and 13.06% respectively.

TCB Interest Yields Overview

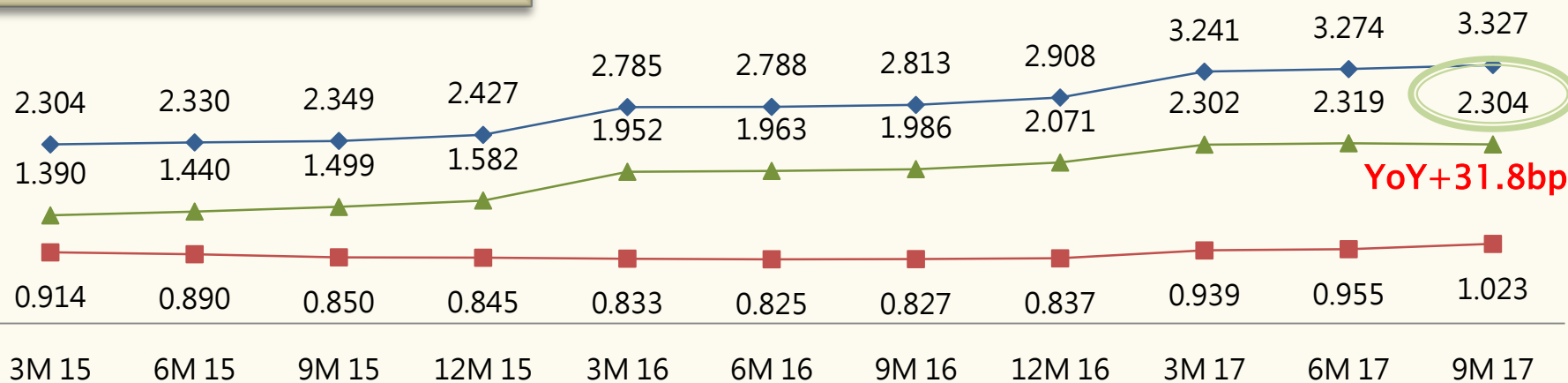
NTD Interest Yields (in %)

◆ NTD Lending Rate ■ NTD Deposit Rate ▲ NTD Spread



FX Interest Yields (in %)

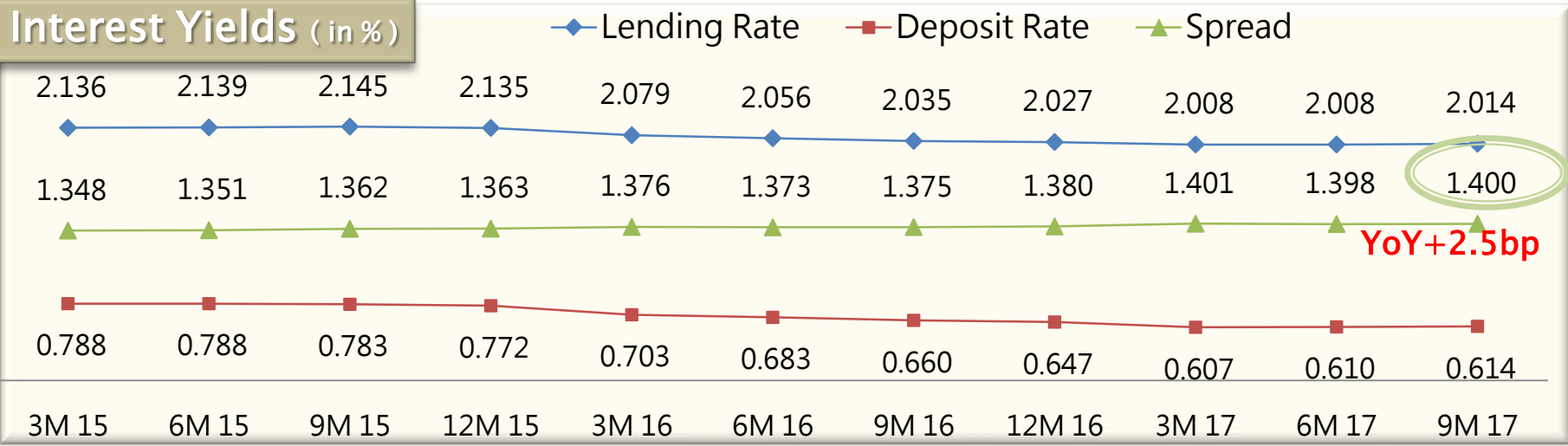
◆ FX Lending Rate ■ FX Deposit Rate ▲ FX Spread



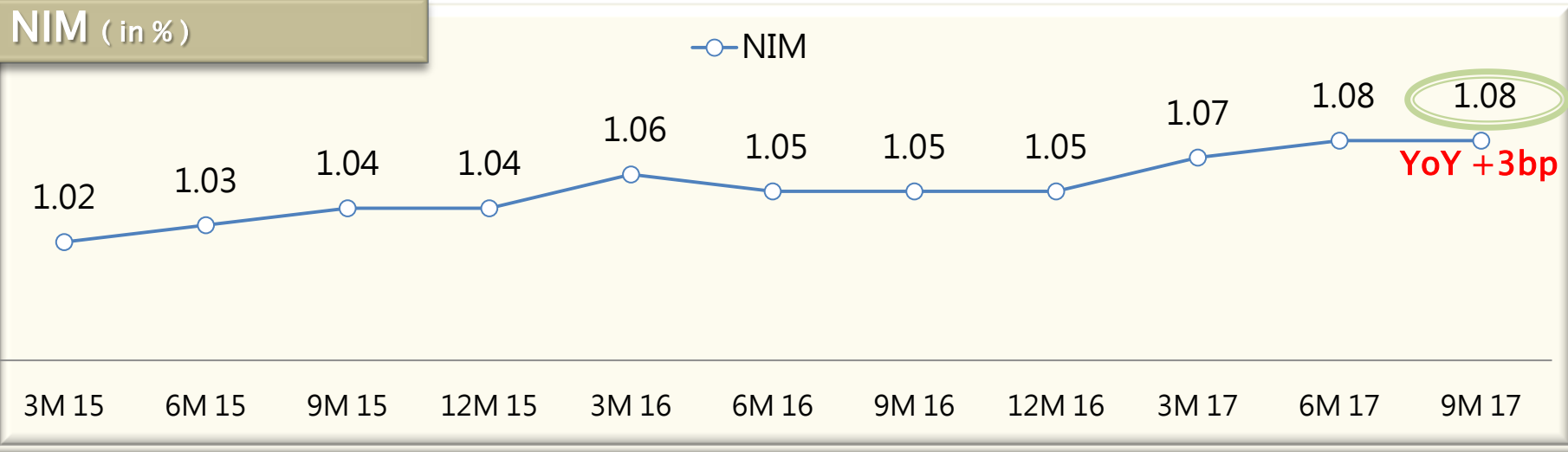
Note1: All rates are annual cumulative means.

TCB Interest Yields & NIM Overview

Interest Yields (in %)



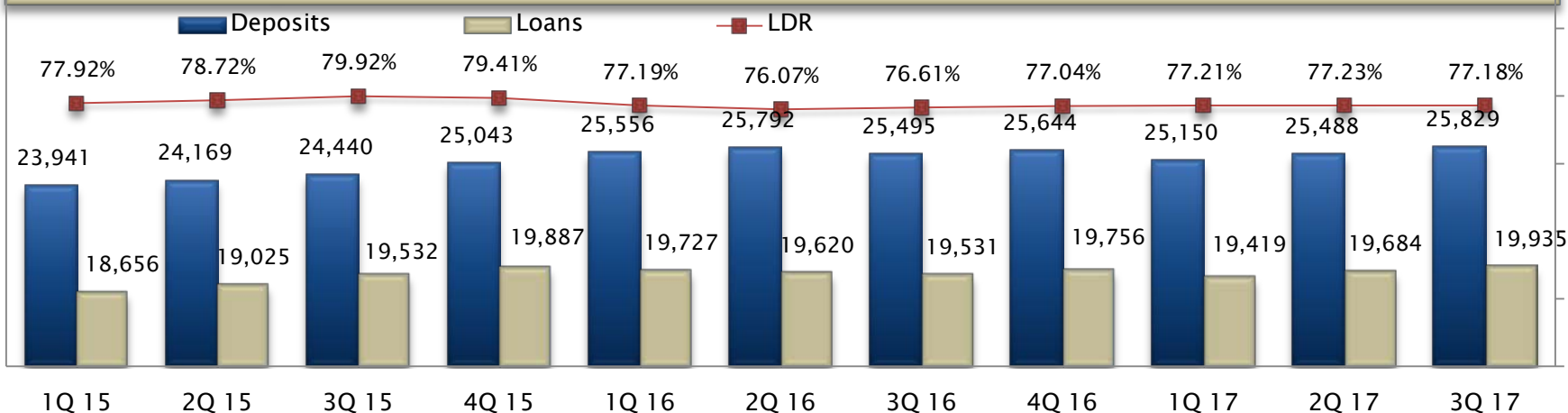
NIM (in %)



Note: All rates are annual cumulative means.

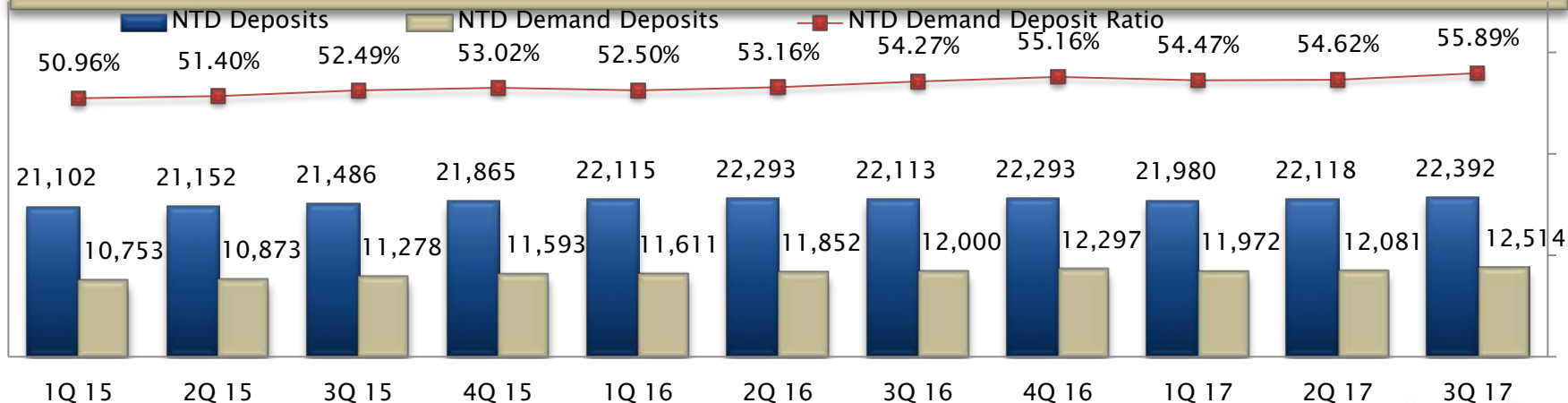
TCB Loan & Deposit Overview

Loan-to-deposit ratio (in NT\$ 100mn)



Note: Balance at the end of each quarter. Deposits include association deposits but exclude interbank deposits. Loans don't include NPL.

NTD Deposits Breakdown (in NT\$ 100mn)



Note: Balance at the end of each quarter. These figures include association deposits but exclude interbank deposits.

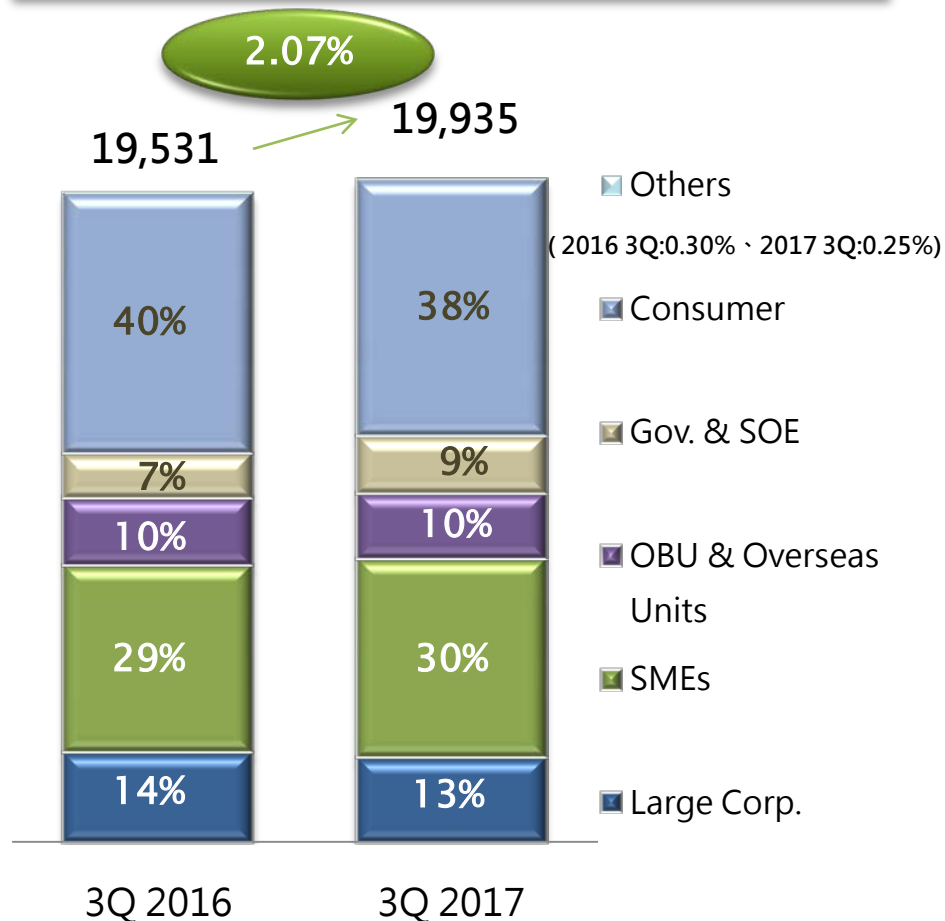
TCB Loans Analysis

Year-over-Year Comparison

in NT\$100 mn

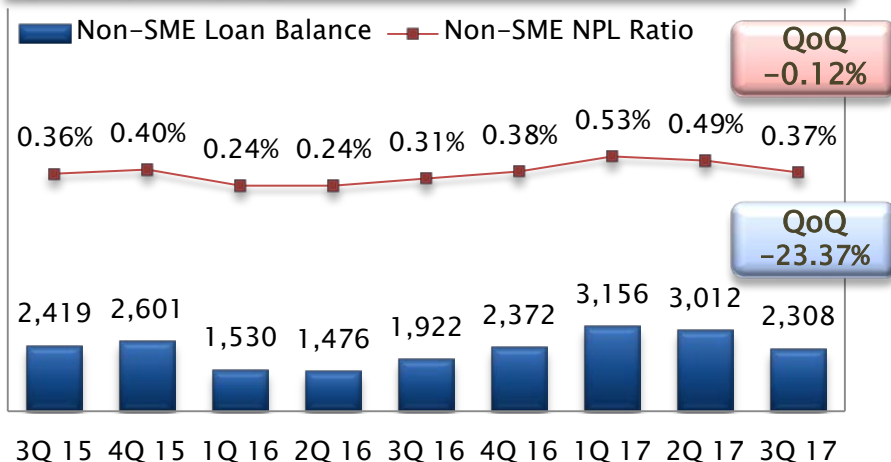
	3Q 2016	3Q 2017	YoY
Total Loan	19,531	19,935	2.07%
Large Corp.	2,694	2,540	-5.72%
SMEs	5,615	5,959	6.13%
OBU & Overseas Units	2,040	1,982	-2.84%
Gov. & SOE	1,321	1,718	30.05%
Consumer	7,803	7,687	-1.49%
Others	58	49	-15.52%

Breakdown

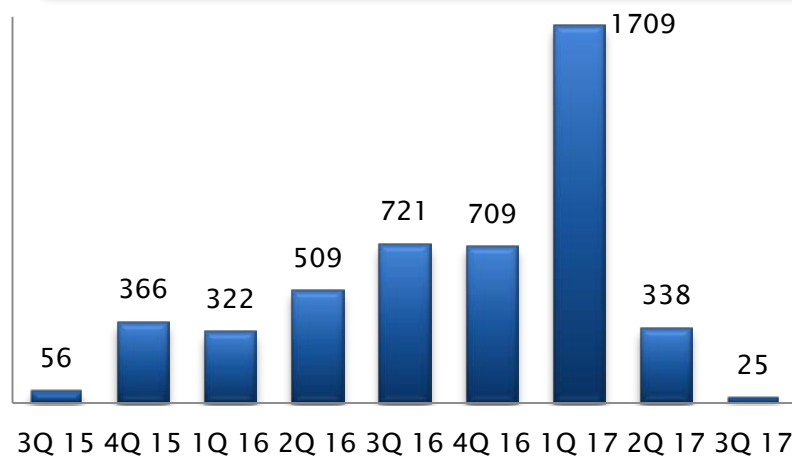


TCB Corporate Loan Analysis

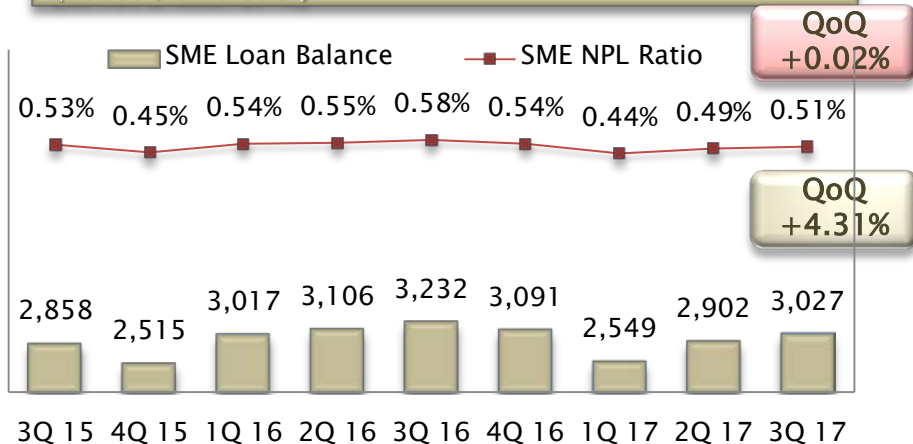
Non-SME NPL Amount and NPL Ratio
(in NT\$ mn or %)



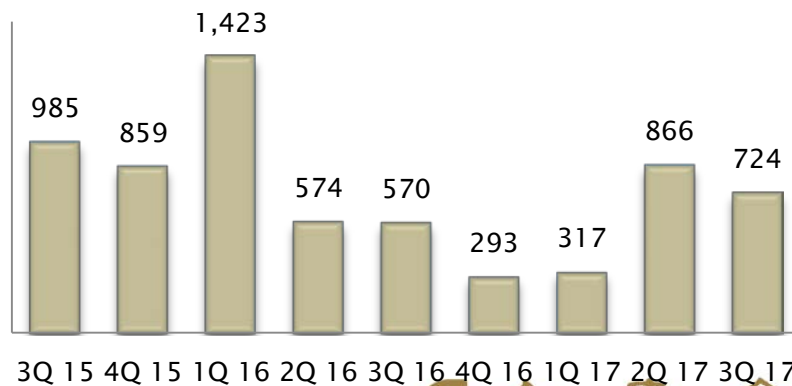
Non-SME NPL Amount newly occurred in a single quarter. (in NT\$ mn)



SME NPL Amount and NPL Ratio
(in NT\$ mn or %)

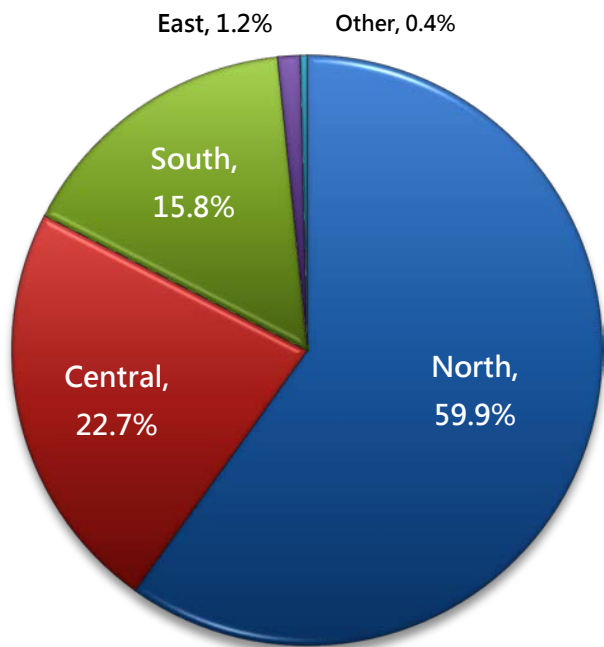


SME NPL Amount newly occurred in a single quarter. (in NT\$ mn)



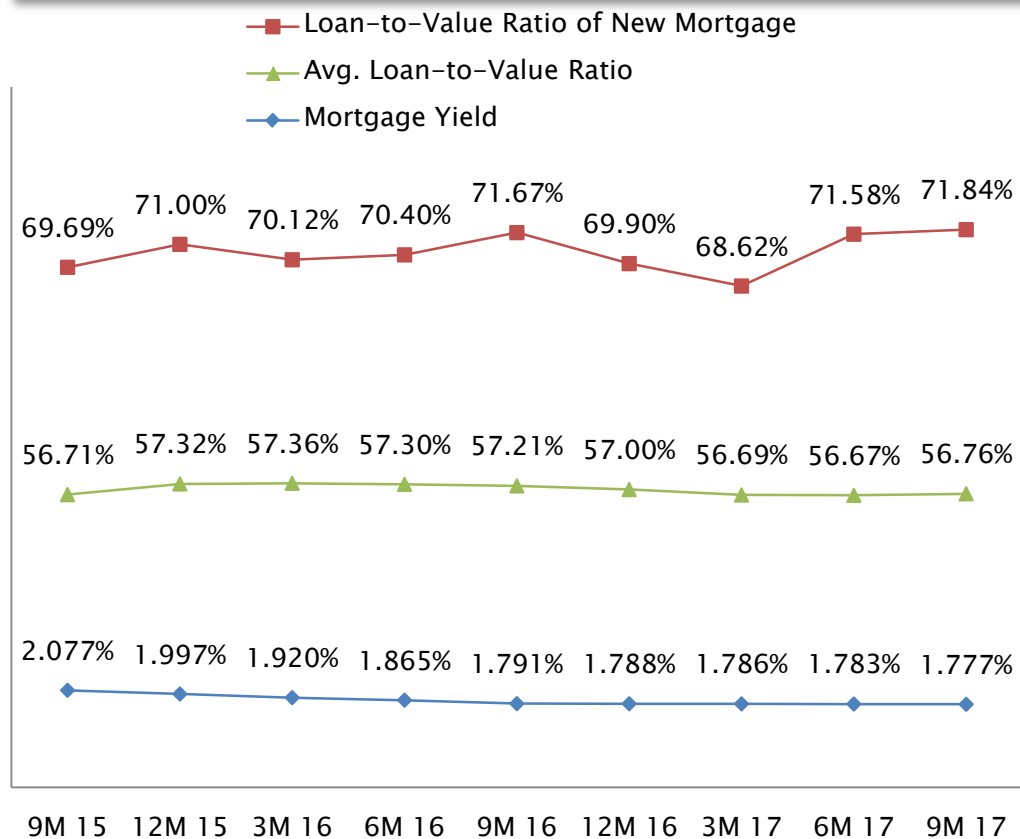
TCB Mortgage Loan Analysis

2017 3Q Mortgage Loans by Location (in %)



Note: others include Penghu and Kinmen areas.

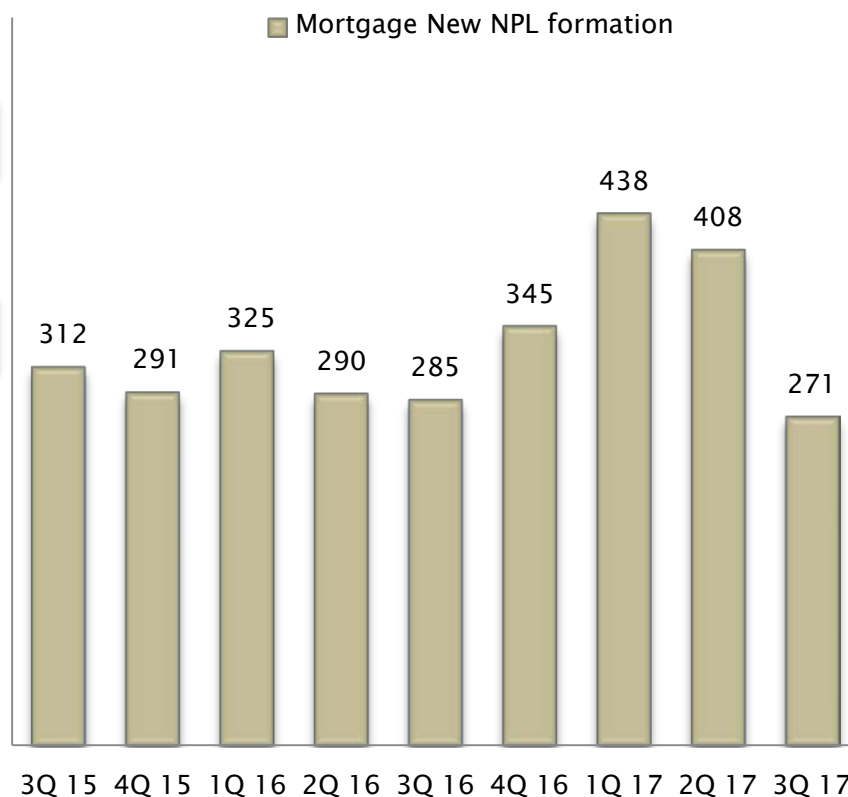
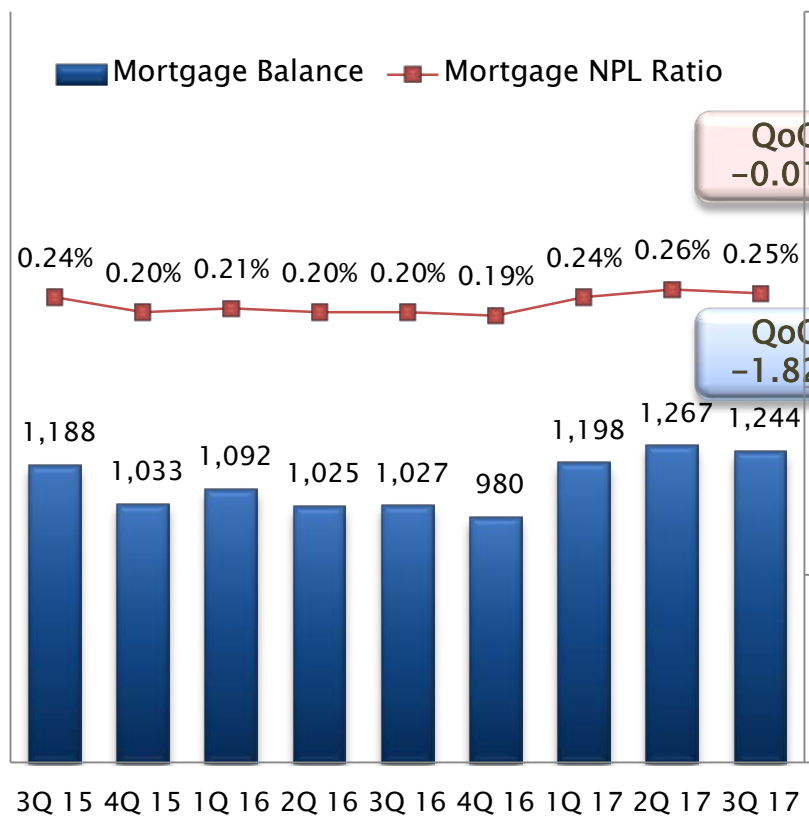
Mortgage Loans Yield & LTV Ratio (in %)



Profile of TCB's Non-Performing Mortgages

Mortgage Loans NPL and NPL Ratios
(in NT\$ mn or %)

Non-Performing Mortgages Amount newly occurred
in a single quarter (in NT\$ mn)



Major Exposures to Specific Industries

End of 3Q 2017 – % of Loan to Industries

in NT\$ 100mn ; %

	3Q 2016	3Q 2017	YoY
Total Credit Balance	20,621	21,075	2.20%
DRAM	0.57%	0.64%	0.07%
TFT-LCD	0.92%	0.72%	-0.20%
LED	0.25%	0.22%	-0.03%
Solar	0.26%	0.33%	0.07%
Petro-chemical	3.09%	2.80%	-0.29%
Real Estate	8.90%	9.86%	0.96%
Transportation & Warehousing	5.94%	5.09%	-0.85%
Financial & Insurance	3.24%	3.39%	0.15%

Note: The total amount of credit is the sum of various loans, exchange bills negotiated, discounted, import and export bills negotiated, acceptances, guarantees, letters of credit, and overdue loans.

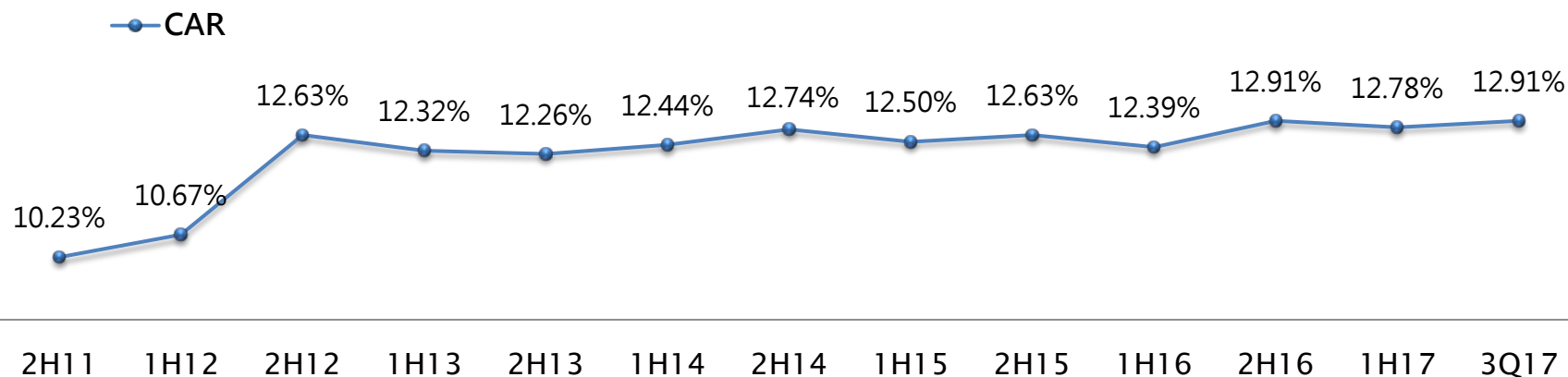


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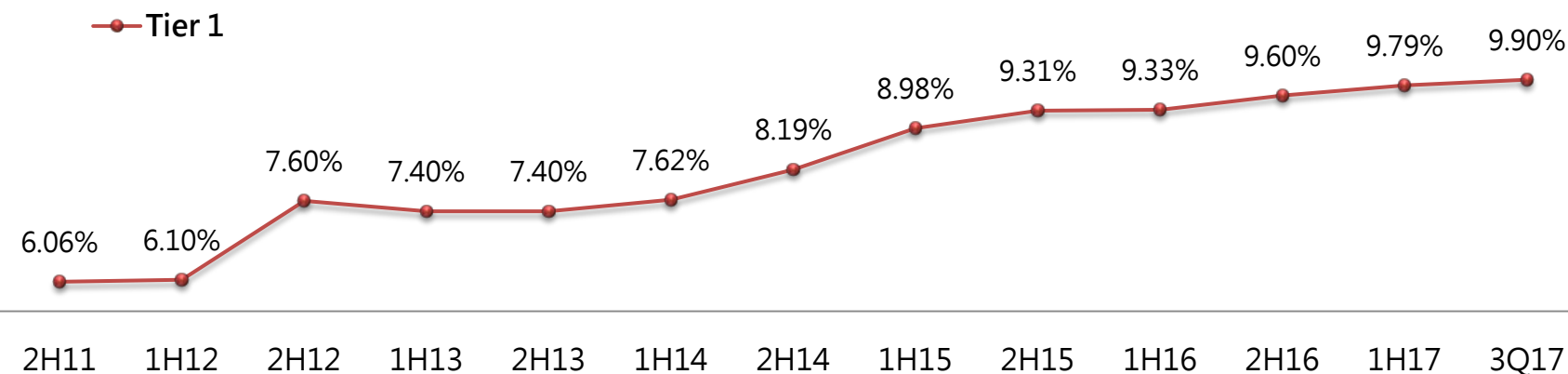
Asset Quality

TCB CAR & Tier 1 Capital Ratio

CAR



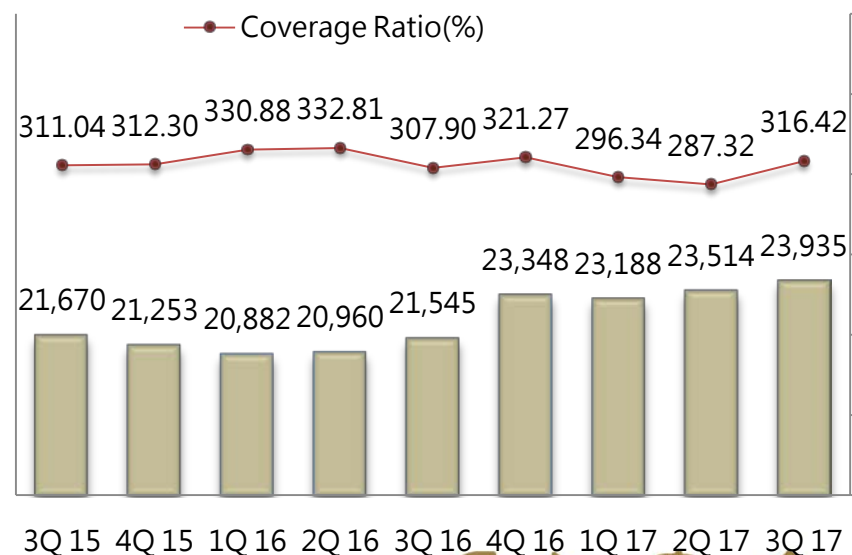
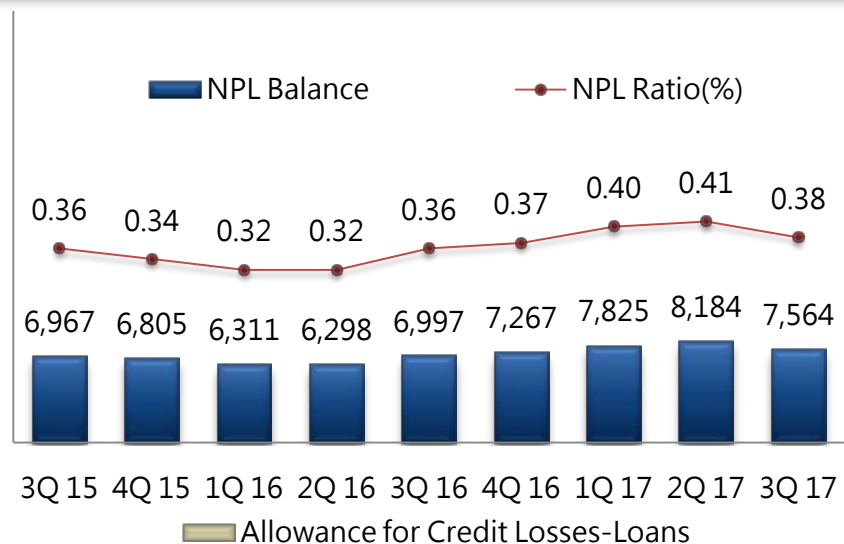
Tier 1



TCB Asset Quality

in NT\$ mn or %

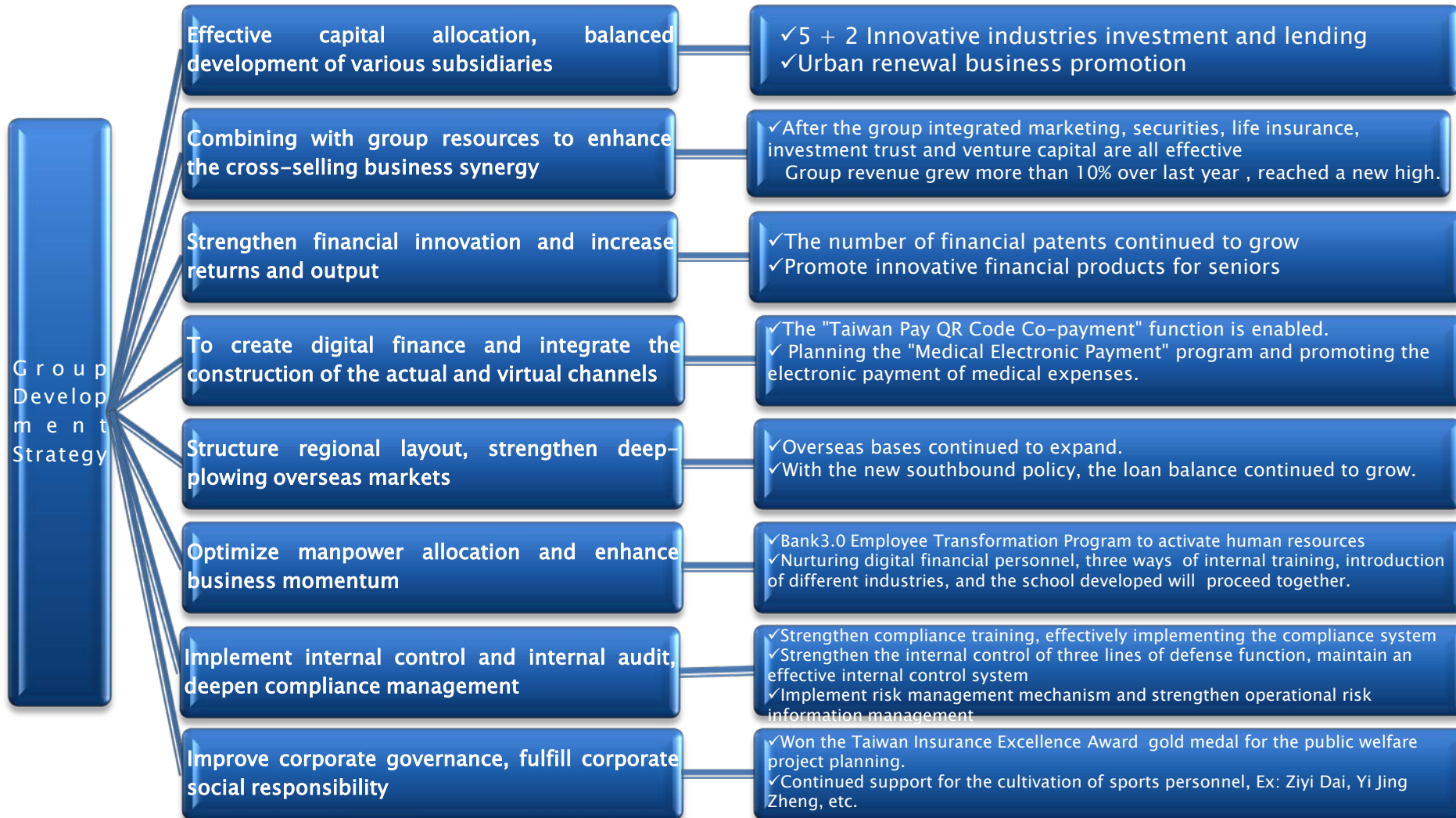
	in NT\$ mn		
	9M 2016	9M 2017	YoY
Total Provision	4,144	3,525	-14.94%
Write-off	3,418	2,972	-13.05%
Recovery	475	1,004	111.37%
Nonperforming Loans	6,997	7,564	8.10%
Ratio of Nonperforming Loans	0.36%	0.38%	0.02%
Allowance for Credit Losses-Loans	21,545	23,935	11.09%
Coverage Ratio for Nonperforming Loans	307.90%	316.42%	8.52%
Coverage Ratio for Loans (not include gov't loans)	1.17%	1.28%	0.11%
Provision of category one credit assets	1.08%	1.22%	0.14%





Group Outlook : Development Strategy and Overseas Deployment

Prospects – Group Development Strategy and Operational Highlights



Outlook – Group Strategy Implementation of 3Q of 2017

■ Taiwan Cooperative Bank

● Effective capital allocation, Improve asset utilization efficiency

- Actively promote "The 5+2 Innovative Key Industrial loans" and enhance industrial zone penetration.

Ex : By the end of September, balance of the 5+2 Innovative key industrial loans amounts to about NT\$ 400.063 billion, an increase of 8.39% over the same period of last year.

- Continue to promote the "Enterprises Expansion Project" and take root in SME credit business.

Ex : The "Enterprises Expanding Project" was implemented since the end of July, 2014. As of the end of September, 2017, it has succeeded in expanding its business to 6,307 new clients, with the amount of NT\$ 175.746 billion.

- Promote Urban Renewal Project

Ex: By the end of September, 2017, the financing balance of Urban Renewal is NT\$ 7.73 billion (26 cases) and the balance of Urban Renewal trusts is NT \$ 8.68 billion (21 cases).

● Strengthen financial innovation and increase returns and output

Ex : Embracing FinTech. As of the end of October, it has obtained 15 financial patents, including 14 utility model patents and 1 design patent.

- On a peer-leading level launched the commercial reverse mortgage loan – House for Pension Program.

Ex : As of the end of September, 2017, 852 items have been appropriated, with an approved amount of approximately NT \$ 4,942 million, ranking the first in the domestic market.

● To create digital finance and integrate the construction of the actual and virtual channels

- Strengthen the payment function in response to the vigorous development of third-party payment and e-commerce platforms.

Ex : In response to the government improving the electronic payment environment, it has been participating in the "Taiwan Pay QR Code Co-payment" since 19th September, 2017 and has added the "Taiwan Pay QR Code Co-payment" function to Mobile Internet Banking to provide customers with diversified payment channels.

Ex : In response to the promotion of "Medical Electronic Payment" by the Ministry of Health and Welfare, E-payment is being promoted to pay medical fees and enhance the transaction volume.

● Structure regional layout, strengthen deep-plowing overseas markets

- Responding to the New South policy, adding overseas branches.

Ex : In 2017, Changsha Branch in Mainland China, Melbourne Branch in Australia and the Phnom Penh City Center Branch in Cambodia were established.

Ex: As of the end of September, 2017, the total amount of New Southbound credit granted was NT\$ 49.926 billion, an increase of 2.462 billion over the same period of last year.

- Cooperate with Taiwanese investment footsteps and expand ASEAN market

Ex : By the end of September, 2017, the total amount of credit facilities in Cambodia was NT\$ 10.765 billion, an increase of 69.05% from the same period of last year.

Outlook – Group Strategy Implementation of 3Q of 2017

■ BNP Paribas Cardif TCB Life

● Enhance the cross-selling business synergy :

To create a multi-channel marketing channel for bank counters, telemarketing and internet insurance, provide comprehensive wealth management and protection products, extend banking sales opportunities and develop potential customers so as to enhance the efficiency and value of life insurance.

Ex : Premium income increased to NT\$ 2,432 million, up 14.60% from the same period of last year to end of September, 2017.

● Strengthen financial innovation :

In response to the digital financial trends, it creates a complete platform for internet insurance and optimize digital services to enhance operational efficiency.

Ex : Cooperating with banks to provide digital platform insurance service. By the end of September, 2017, the number of insured entities reached 2,072 and the number of insured cases in August was the fourth in Taiwan's life insurance industry.

● Increase revenue and output rate : Increase revenue through assets allocated to higher yield.

Ex : As of September, 2017, net income after tax reached NT \$ 686 million, exceeding the established target.

■ Taiwan Cooperative Securities

● Combining with group resources to enhance the cross-selling business synergy :

Deepen the business cooperation with the Group's subsidiaries to improve the output rate of each product line.

Ex : As of September, 2017, the market share of brokerage business grew 12.40% over the same period of last year.

● To create digital finance and integrate the construction of actual and virtual channels:

Using paperless depository ePassbook, multi-client online open account services, APP and customer management system.

Overseas Deployment Overview





主動 · 靈活 · 創新

Q&A



Appendix

Proactive · Agile · Innovative
Proactive · Agile · Innovative
Proactive · Agile · Innovative

TCFHC Consolidated Statement of Comprehensive Income

in NT\$ million or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Interest revenue	53,415	52,350	-1.99%	13,373	13,060	13,013	12,904	12,903	13,046	13,852	6.18%	39,446	39,801	0.90%
Interest expense	(21,341)	(18,939)	-11.26%	(5,060)	(4,853)	(4,500)	(4,526)	(4,581)	(4,607)	(4,760)	3.32%	(14,413)	(13,948)	-3.23%
Net Interest	32,074	33,411	4.17%	8,313	8,207	8,513	8,378	8,322	8,439	9,092	7.74%	25,033	25,853	3.28%
Net revenue and gain other than interest	6,249	9,173	46.79%	2,734	2,207	2,209	2,023	2,601	3,131	3,072	-1.88%	7,150	8,804	23.13%
Service fee and commission income, net	6,286	6,510	3.56%	1,468	1,783	1,685	1,574	1,396	1,546	1,771	14.55%	4,936	4,713	-4.52%
Premium income, net	(3,650)	(1,187)	-67.48%	(344)	(658)	(345)	160	637	199	91	-54.27%	(1,347)	927	-168.82%
Gains on financial assets and liabilities at fair value through profit or loss	183	290	58.47%	(624)	(49)	(657)	1,620	(1,062)	593	5	-99.16%	(1,330)	(464)	-65.11%
Gains on disposal of investment properties	15	231	1440.00%	0	104	93	34	0	0	19	-	197	19	-90.36%
Realized gains on available-for-sale financial assets	1,153	1,633	41.63%	408	497	518	210	205	266	563	111.65%	1,423	1,034	-27.34%
Foreign exchange losses, net	1,836	729	-60.29%	1,278	318	810	(1,677)	1,446	364	476	30.77%	2,406	2,286	-4.99%
Reversal of impairment loss on assets	(6)	6	-201.17%	7	(1)	0	0	8	0	(1)	-	6	7	15.32%
Share of losses of associates and joint ventures accounted for using the equity method	14	5	-64.29%	2	1	2	0	3	0	0	-	5	3	-40.00%
Gains on financial assets carried at cost, net	241	288	19.50%	0	185	103	0	0	186	97	-47.85%	288	283	-1.74%
	0	0	-	0	0	0	0	0	0	0	-	0	0	-
Gain on disposal of properties and nonoperating assets	0	171	-	0	0	0	171	0	0	0	-	0	0	-
Other noninterest gain, net	177	497	180.79%	539	27	0	(69)	(32)	(23)	51	-321.74%	566	(4)	-100.71%
Total net revenue and gain other than interest	38,323	42,584	11.12%	11,047	10,414	10,722	10,401	10,923	11,570	12,164	5.13%	32,183	34,657	7.69%
Bad debt exoenses	(2,225)	(3,971)	78.47%	(1,944)	(1,059)	(829)	(139)	(714)	(868)	(865)	-0.35%	(3,832)	(2,447)	-36.14%
Net change in reserves for liabilities	4,344	2,003	-53.89%	566	838	565	34	(535)	23	143	521.74%	1,969	(369)	-118.74%
Operating expenses	(24,830)	(24,390)	-1.77%	(5,891)	(6,031)	(6,001)	(6,467)	(5,728)	(6,146)	(6,135)	-0.18%	(17,923)	(18,009)	0.48%
Employee benefits	(16,152)	(15,856)	-1.83%	(3,829)	(4,003)	(3,896)	(4,128)	(3,858)	(4,149)	(3,969)	-4.34%	(11,728)	(11,976)	2.11%
Depreciation and amortization	(1,307)	(1,180)	-9.72%	(304)	(299)	(291)	(286)	(279)	(272)	(269)	-1.10%	(894)	(820)	-8.28%
General and administrative	(7,371)	(7,354)	-0.23%	(1,758)	(1,729)	(1,814)	(2,053)	(1,591)	(1,725)	(1,897)	9.97%	(5,301)	(5,213)	-1.66%
Income before income tax	15,612	16,226	3.93%	3,778	4,162	4,457	3,829	3,946	4,579	5,307	15.90%	12,397	13,832	11.58%
Income tax expense	(2,150)	(2,087)	-2.93%	(540)	(510)	(491)	(546)	(451)	(615)	(724)	17.72%	(1,541)	(1,790)	16.16%
Net income	13,462	14,139	5.03%	3,238	3,652	3,966	3,283	3,495	3,964	4,583	15.62%	10,856	12,042	10.92%
Other comprehensive income	1,345	(2,624)	-295.09%	1,366	(71)	410	(4,329)	261	1,376	(172)	-112.50%	1,705	1,465	-14.08%
Total comprehensive income	14,807	11,515	-22.23%	4,604	3,581	4,376	(1,046)	3,756	5,340	4,411	-17.40%	12,561	13,507	7.53%
														0
Net income attributable to:														
Owners of the company	13,079	13,765	5.25%	3,135	3,564	3,849	3,217	3,377	3,845	4,474	16.36%	10,548	11,696	10.88%
Non-controlling interests	383	374	-2.35%	103	88	117	66	118	119	109	-8.40%	308	346	12.34%
Total comprehensive income attributable to:		0	-									0		
Owners of the company	14,315	11,405	-20.33%	4,419	3,507	4,206	(727)	3,623	5,067	4,302	-15.10%	12,132	12,992	7.09%
Non-controlling interests	492	110	-77.64%	185	74	170	(319)	133	273	109	-60.07%	429	515	20.05%
EPS (after tax, NT\$)	1.14	1.13	-0.88%	0.26	0.29	0.31	0.27	0.28	0.31	0.37	19.35%	0.86	0.96	11.63%

TCFHC Condensed Balance Sheets Summary

in NT\$ million or %

	年度比較			單季期末數比較							同期比較			
	Full Year Results			Quarterly Comparison							Year-over-Year Comparison			
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Total consolidated assets	3,235,095	3,341,327	3.28%	3,296,410	3,308,788	3,312,029	3,341,327	3,310,314	3,329,285	3,355,874	0.80%	3,312,029	3,355,874	1.32%
Total consolidated liabilities	3,044,773	3,142,846	3.22%	3,101,484	3,113,637	3,112,502	3,142,846	3,108,077	3,130,723	3,152,890	0.71%	3,112,502	3,152,890	1.30%
Total equity	190,322	198,481	4.29%	194,926	195,151	199,527	198,481	202,237	198,562	202,984	2.23%	199,527	202,984	1.73%
Attributable to owners of parent company	186,595	194,678	4.33%	191,014	191,199	195,405	194,678	198,301	194,482	198,785	2.21%	195,405	198,785	1.73%
Non-controlling interests	3,727	3,803	2.04%	3,912	3,952	4,122	3,803	3,936	4,080	4,199	2.92%	4,122	4,199	1.87%
Capital Stock	110,722	118,473	7.00%	110,722	110,722	118,473	118,473	118,473	118,473	122,027	3.00%	118,473	122,027	3.00%

TCFHC Key Ratios

	年度比較			各季累積數比較							同期比較			
	Full Year Results			Quarterly Comparison							Year-over-Year Comparison			
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	0.43%	0.43%	0.00%	0.40%	0.42%	0.44%	0.43%	0.42%	0.45%	0.48%	0.03%	0.44%	0.48%	0.04%
After-tax ROAE (Annualized ratio)	7.72%	7.27%	-0.45%	6.72%	7.15%	7.43%	7.27%	6.98%	7.51%	8.00%	0.49%	7.43%	8.00%	0.57%
Book Per Share(NT\$)	16.85	16.43	-2.49%	17.25	17.27	16.49	16.43	16.74	16.42	16.29	-0.79%	16.49	16.29	-1.21%
Double leverage ¹	107.44%	107.02%	-0.42%	107.30%	107.10%	106.98%	107.02%	106.93%	109.28%	109.12%	-0.16%	106.98%	109.12%	2.14%
Debt Ratio ²	7.90%	7.05%	-0.85%	7.95%	7.47%	7.11%	7.05%	7.39%	9.47%	8.97%	-0.50%	7.11%	8.97%	1.86%

1. Double leverage ratio = Long-term investment / Owners of parent company

2. Non-consolidated basis

TCB Statements of Comprehensive Income (Standalone)
in NT\$ million, NT\$, or %

	年度比較			單季比較							同期比較			
	Full Year Results			Quarterly Comparison							Year-over-Year Comparison			
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Interest revenue	50,961	50,110	-1.67%	12,787	12,501	12,449	12,373	12,370	12,517	12,853	2.68%	37,737	37,740	0.01%
Interest expense	(21,054)	(18,708)	-11.14%	(4,990)	(4,791)	(4,453)	(4,474)	(4,497)	(4,523)	(4,668)	3.21%	(14,234)	(13,688)	-3.84%
Net Interest	29,907	31,402	5.00%	7,797	7,710	7,996	7,899	7,873	7,994	8,185	2.39%	23,503	24,052	2.34%
Net revenue and gain other than interest														
Service fee income, net	6,410	6,268	-2.22%	1,354	1,795	1,638	1,481	1,295	1,453	1,669	14.87%	4,787	4,417	-7.73%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	456	(592)	-229.82%	(1,182)	(187)	(1,319)	2,096	(2,330)	540	12	-97.78%	(2,688)	(1,778)	33.85%
Realized gains on available-for-sale financial assets	633	1,203	90.05%	221	366	440	176	64	158	444	181.01%	1,027	666	-35.15%
Foreign exchange gains (losses), net	1,243	1,408	13.27%	1,787	343	1,421	(2,143)	2,694	287	557	94.08%	3,551	3,538	-0.37%
Reversal of impairment losses (impairment losses) on assets	(6)	6	-200.00%	6	0	0	0	8	0	0	-	6	8	33.33%
Share of gains of subsidiaries, associates and joint ventures accounted for using the equity method	112	107	-4.46%	68	(10)	28	21	24	19	51	168.42%	86	94	9.30%
Gains on financial assets carried at cost, net	240	285	18.75%	0	185	100	0	0	186	93	-50.00%	285	279	-2.11%
Gains on debt instruments with no active market, net	41	154	275.61%	7	18	36	93	0	0	11	-	61	11	-81.97%
Gains on disposal of properties and equipment, net	155	0	-100.00%	0	0	0	0	0	0	0	-	0	0	-
Other noninterest gains (losses), net	242	594	145.45%	541	27	(9)	35	(6)	5	(81)	-1720.00%	559	(82)	-114.67%
Total net revenues and gains other than interest	9,526	9,433	-0.98%	2,802	2,537	2,335	1,759	1,749	2,648	2,756	4.08%	7,674	7,153	-6.79%
Total net revenues	39,433	40,835	3.56%	10,599	10,247	10,331	9,658	9,622	10,642	10,941	2.81%	31,177	31,205	0.09%
Bad debt expenses and provision for losses on guarantees	(2,158)	(3,803)	76.23%	(1,857)	(1,004)	(808)	(134)	(778)	(887)	(856)	-3.49%	(3,669)	(2,521)	-31.29%
Operating expenses														
Employee benefits	(15,229)	(14,758)	-3.09%	(3,573)	(3,737)	(3,637)	(3,811)	(3,588)	(3,871)	(3,656)	-5.55%	(10,947)	(11,115)	1.53%
Depreciation and amortization	(1,205)	(1,076)	-10.71%	(276)	(273)	(266)	(261)	(254)	(247)	(243)	-1.62%	(815)	(744)	-8.71%
General and administrative	(6,722)	(6,652)	-1.04%	(1,578)	(1,573)	(1,626)	(1,875)	(1,407)	(1,561)	(1,633)	4.61%	(4,777)	(4,601)	-3.68%
Total operating expenses	(23,156)	(22,486)	-2.89%	(5,427)	(5,583)	(5,529)	(5,947)	(5,249)	(5,679)	(5,532)	-2.59%	(16,539)	(16,460)	-0.48%
Income before income tax	14,119	14,546	3.02%	3,315	3,660	3,994	3,577	3,595	4,076	4,553	11.70%	10,969	12,224	11.44%
Income tax expense	(1,990)	(2,022)	1.61%	(512)	(430)	(505)	(575)	(490)	(584)	(638)	9.25%	(1,447)	(1,712)	18.31%
Net income	12,129	12,524	3.26%	2,803	3,230	3,489	3,002	3,105	3,492	3,915	12.11%	9,522	10,512	10.40%
Other comprehensive income	954	(1,855)	-294.44%	1,168	7	296	(3,326)	227	1,053	(83)	-107.88%	1,471	1,197	-18.63%
Total comprehensive income	13,083	10,669	-18.45%	3,971	3,237	3,785	(324)	3,332	4,545	3,832	-15.69%	10,993	11,709	6.51%
EPS (after tax, NT\$)	1.52	1.49	-1.97%	0.34	0.39	0.41	0.35	0.36	0.41	0.44	7.32%	1.13	1.21	7.08%

TCB Balance Sheets (Standalone)

in NT\$ million or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Assets														
Cash and cash equivalents	42,443	54,065	27.38%	47,681	40,726	47,088	54,065	51,251	39,910	60,181	50.79%	47,088	60,181	27.81%
Due from the Central Bank and call loans to other banks	711,892	302,018	-57.58%	760,969	362,034	329,126	302,018	285,499	275,464	264,786	-3.88%	329,126	264,786	-19.55%
Financial assets at fair value through profit or loss	14,936	27,866	86.57%	23,277	26,128	27,874	27,866	22,447	13,763	14,009	1.79%	27,874	14,009	-49.74%
Securities purchased under resell agreements	210	0	-100.00%	709	5,639	5,898	0	0	740	604	-18.38%	5,898	604	-89.76%
Receivables, net	13,405	14,809	10.47%	12,583	15,750	13,434	14,809	14,515	17,042	16,448	-3.49%	13,434	16,448	22.44%
Current income tax assets	987	1,187	20.26%	961	1,170	1,022	1,187	1,161	1,326	2,224	67.72%	1,022	2,224	117.61%
Discounts and loans, net	1,972,923	1,958,508	-0.73%	1,956,525	1,946,206	1,936,974	1,958,508	1,925,371	1,951,745	1,976,204	1.25%	1,936,974	1,976,204	2.03%
Available-for-sale financial assets	95,885	123,641	28.95%	101,918	104,657	113,362	123,641	133,757	143,591	150,420	4.76%	113,362	150,420	32.69%
Held-to-maturity financial assets	42,397	510,049	1103.03%	48,734	464,155	492,794	510,049	507,106	512,233	512,492	0.05%	492,794	512,492	4.00%
Investments accounted for using equity method	1,881	1,882	0.05%	2,193	1,930	1,922	1,882	1,827	1,964	2,066	5.19%	1,922	2,066	7.49%
Other financial assets, net	101,187	99,888	-1.28%	101,143	102,075	102,595	99,888	103,427	104,606	85,293	-18.46%	102,595	85,293	-16.86%
Properties and equipment, net	39,292	37,963	-3.38%	39,118	38,480	38,342	37,963	37,834	37,841	37,995	0.41%	38,342	37,995	-0.91%
Investment properties, net	2,270	2,886	27.14%	2,265	2,696	2,690	2,886	2,880	2,974	2,967	-0.24%	2,690	2,967	10.30%
Intangible assets	3,629	3,545	-2.31%	3,622	3,606	3,577	3,545	3,518	3,504	3,492	-0.34%	3,577	3,492	-2.38%
Deferred tax assets	1,227	955	-22.17%	989	1,075	1,276	955	1,501	1,130	923	-18.32%	1,276	923	-27.66%
Other assets, net	1,062	711	-33.05%	1,086	710	883	711	3,764	778	2,149	176.22%	883	2,149	143.37%
Total	3,045,626	3,139,973	3.10%	3,103,773	3,117,037	3,118,857	3,139,973	3,095,858	3,108,611	3,132,253	0.76%	3,118,857	3,132,253	0.43%
Liabilities														
Due to the Central Bank and other banks	198,373	225,669	13.76%	202,342	199,918	220,252	225,669	227,493	223,010	203,436	-8.78%	220,252	203,436	-7.63%
Financial liabilities at fair value through profit or loss	14,707	14,631	-0.52%	17,897	15,544	16,321	14,631	17,130	13,878	13,119	-5.47%	16,321	13,119	-19.62%
Securities sold under repurchase agreements	17,452	12,001	-31.23%	13,204	11,838	10,101	12,001	10,610	10,126	10,428	2.98%	10,101	10,428	3.24%
Payables	35,351	44,120	24.81%	37,773	34,940	41,198	44,120	39,590	34,773	37,746	8.55%	41,198	37,746	-8.38%
Current tax liabilities	1,351	328	-75.72%	1,748	874	458	328	1,274	1,219	1,565	28.38%	458	1,565	241.70%
Deposits and remittances	2,504,386	2,564,157	2.39%	2,555,904	2,579,291	2,549,733	2,564,157	2,515,435	2,549,144	2,583,166	1.33%	2,549,733	2,583,166	1.31%
Bank debentures	69,610	74,610	7.18%	69,610	69,610	74,610	74,610	74,610	66,610	68,610	3.00%	74,610	68,610	-8.04%
Other financial liabilities	7,709	2,614	-66.09%	7,331	6,964	4,426	2,614	4,704	3,963	3,061	-22.76%	4,426	3,061	-30.84%
Provisions	9,287	7,172	-22.77%	7,060	7,027	7,006	7,172	7,361	7,316	7,334	0.25%	7,006	7,334	4.68%
Deferred income tax liabilities	3,454	3,261	-5.59%	3,025	3,022	2,989	3,261	2,981	2,985	3,261	9.25%	2,989	3,261	9.10%
Other liabilities	1,186	1,171	-1.26%	1,148	1,231	1,200	1,171	1,099	1,175	2,329	98.21%	1,200	2,329	94.08%
Total liabilities	2,862,866	2,949,734	3.03%	2,917,042	2,930,259	2,928,294	2,949,734	2,902,287	2,914,199	2,934,055	0.68%	2,928,294	2,934,055	0.20%
Stockholders' equity	182,760	190,239	4.09%	186,731	186,778	190,563	190,239	193,571	194,412	198,198	1.95%	190,563	198,198	4.01%
Total liabilities and stockholders' equity	3,045,626	3,139,973	3.10%	3,103,773	3,117,037	3,118,857	3,139,973	3,095,858	3,108,611	3,132,253	0.76%	3,118,857	3,132,253	0.43%

	年度比較			各季累積數比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	0.41%	0.40%	-0.01%	0.36%	0.39%	0.41%	0.40%	0.40%	0.42%	0.45%	0.03%	0.41%	0.45%	0.04%
After-tax ROAE (Annualized ratio)	7.28%	6.72%	-0.56%	6.07%	6.53%	6.80%	6.72%	6.47%	6.86%	7.22%	0.36%	6.80%	7.22%	0.42%
CAR	12.64%	12.91%	0.27%	12.73%	12.39%	12.84%	12.91%	13.04%	12.78%	12.91%	0.13%	12.84%	12.91%	0.07%
Tier-1 ratio	9.32%	9.60%	0.28%	9.42%	9.33%	9.52%	9.60%	9.84%	9.79%	9.90%	0.11%	9.52%	9.90%	0.38%

Taiwan Cooperative Securities Co., Ltd. Financial Results Summary

in NT\$ million, NT\$, or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Revenues	692.50	838.30	21.05%	226.84	214.09	213.99	126.94	215.83	281.08	445.05	58.34%	654.92	941.96	43.83%
Service charge	(23.58)	(22.88)	-2.97%	(5.33)	(5.63)	(5.97)	(5.95)	(7.39)	(8.37)	(10.90)	30.23%	(16.93)	(26.66)	57.47%
Other operating costs	(29.35)	(47.64)	62.32%	(8.96)	(9.89)	(12.03)	(16.76)	(23.62)	(31.90)	(38.88)	21.88%	(30.88)	(94.40)	205.70%
Employee benefits	(287.49)	(355.65)	23.71%	(87.16)	(97.46)	(89.90)	(81.13)	(92.85)	(93.81)	(123.31)	31.45%	(274.52)	(309.97)	12.91%
Other operating expenses	(213.24)	(230.26)	7.98%	(53.14)	(54.99)	(57.32)	(64.81)	(63.56)	(73.88)	(88.01)	19.13%	(165.45)	(225.45)	36.26%
Other gains and losses	55.90	16.68	-70.16%	11.32	14.24	15.25	32.31	6.85	17.69	20.71	17.07%	40.81	45.25	10.88%
Income before income tax	194.74	198.55	1.96%	83.57	60.36	64.02	(9.40)	35.26	90.81	204.66	125.37%	207.95	330.73	59.04%
Income tax benefit (expense)	(24.31)	(18.36)	-24.48%	(6.63)	(6.91)	(3.40)	(0.98)	(4.91)	(13.90)	(16.03)	15.32%	(16.94)	(34.84)	105.67%
Net income	170.43	180.19	5.73%	76.94	53.45	60.62	(10.38)	30.35	76.91	188.63	145.26%	191.01	295.89	54.91%
Other comprehensive income (loss)	16.52	(52.21)	-416.04%	58.12	(25.72)	34.99	(119.60)	26.67	22.13	(25.67)	-216.00%	67.39	23.13	-65.68%
Total comprehensive income	186.95	127.98	-31.54%	135.06	27.73	95.61	(129.98)	57.02	99.04	162.96	64.54%	258.40	319.02	23.46%
EPS (after tax, NT\$)	0.44	0.38	-13.64%	0.16	0.12	0.12	(0.02)	0.06	0.17	0.40	135.29%	0.40	0.63	57.50%
Total assets	13,138	20,092	52.93%	14,485	19,305	19,609	20,092	22,604	26,998	28,089	4.04%	19,609	28,089	43.25%
Total liabilities	7,937	14,874	87.40%	9,149	14,052	14,261	14,874	17,329	21,720	22,648	4.27%	14,261	22,648	58.81%
Total stockholders' equity	5,201	5,218	0.33%	5,336	5,253	5,348	5,218	5,275	5,278	5,441	3.09%	5,348	5,441	1.74%
Capital Stock	4,724	4,724	0.00%	4,724	4,724	4,724	4,724	4,724	4,724	4,724	0.00%	4,724	4,724	0.00%

	年度比較			各季累積數比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	1.52%	1.08%	-0.44%	2.23%	1.61%	1.55%	1.08%	0.57%	0.91%	1.64%	0.73%	1.55%	1.64%	0.09%
After-tax ROAE (Annualized ratio)	4.15%	3.46%	-0.69%	5.84%	4.99%	4.82%	3.46%	2.31%	4.09%	7.40%	3.31%	4.82%	7.40%	2.58%
Brokerage market share	0.64%	0.73%	0.09%	0.67%	0.68%	0.71%	0.73%	0.85%	0.84%	0.84%	0.00%	0.71%	0.84%	0.13%
Margin loan market share	1.63%	1.82%	0.19%	1.71%	1.76%	1.79%	1.82%	1.86%	1.90%	1.96%	0.06%	1.79%	1.96%	0.18%
CAR	691%	421%	-270.00%	632%	470%	391%	421%	378%	317%	273%	-44.00%	391.00%	273.00%	-118%

Taiwan Cooperative Bills Finance Corporation Financial Results Summary

in NT\$ million, NT\$, or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Net interest	288	305	5.90%	81	81	80	63	62	72	71	-1.39%	242.00	205.00	-15.29%
Net revenue and gains other than interest	187	271	44.92%	135	73	23	40	22	48	76	58.33%	231.00	146.00	-36.80%
Total net revenues	475	576	21.26%	216	154	103	103	84	120	147	22.50%	473.00	351.00	-25.79%
Reversal of allowance for credit losses and provision	133	82	-38.35%	0	22	17	43	53	38	50	31.58%	39.00	141.00	261.54%
Operating expenses	(128)	(128)	0.00%	(31)	(32)	(31)	(34)	(33)	(31)	(34)	9.68%	(94.00)	(98.00)	4.26%
Income before income tax	480	530	10.42%	185	144	89	112	104	127	163	28.35%	418.00	394.00	-5.74%
Income tax expense	(1)	(9)	800.00%	0	(8)	0	(1)	(1)	0	(3)	-	(8.00)	(4.00)	-50.00%
Net income	479	521	8.77%	185	136	89	111	103	127	160	25.98%	410.00	390.00	-4.88%
Other comprehensive income (loss)	154	(138)	-189.61%	(27)	(23)	5	(93)	2	4	(12)	-400.00%	(45.00)	(6.00)	-86.67%
Total comprehensive income	633	383	-39.49%	158	113	94	18	105	131	148	12.98%	365.00	384.00	5.21%
EPS (after tax, NT\$)	1.35	1.47	8.89%	0.52	0.38	0.26	0.31	0.29	0.36	0.45	25.00%	1.16	1.10	-5.17%
Total assets	42,438	40,720	-4.05%	45,264	42,980	41,807	40,720	48,033	44,780	44,630	-0.33%	41,807	44,630	6.75%
Total liabilities	37,537	35,754	-4.75%	40,205	38,127	36,860	35,754	42,962	39,944	39,646	-0.75%	36,860	39,646	7.56%
Total stockholders' equity	4,901	4,966	1.33%	5,059	4,853	4,947	4,966	5,071	4,836	4,984	3.06%	4,947	4,984	0.75%
Capital Stock	3,547	3,547	0.00%	3,547	3,547	3,547	3,547	3,547	3,547	3,547	0.00%	3,547	3,547	0.00%

	年度比較			各季累積數比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	1.21%	1.25%	0.04%	1.68%	1.50%	1.30%	1.25%	0.93%	1.07%	1.22%	0.15%	1.30%	1.22%	-0.08%
After-tax ROAE (Annualized ratio)	10.21%	10.57%	0.36%	14.83%	13.16%	11.11%	10.57%	8.25%	9.37%	10.45%	1.08%	11.11%	10.45%	-0.66%

Co-operative Asset Management Co., Ltd. Non-consolidated Financial Results Summary

in NT\$ million, NT\$, or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Operating revenues	755	800	5.96%	155	237	244	164	134	126	322	155.56%	636.00	582.00	-8.49%
Operating expenses	(352)	(392)	11.36%	(94)	(87)	(97)	(114)	(36)	(61)	(157)	157.38%	(278.00)	(254.00)	-8.63%
Operating benefits	403	408	1.24%	61	150	147	50	98	65	165	153.85%	358.00	328.00	-8.38%
Non-operating revenue and expenses	(8)	(22)	175.00%	(21)	(25)	12	12	4	3	23	666.67%	(34.00)	30.00	-188.24%
Income before income tax	395	386	-2.28%	40	125	159	62	102	68	188	176.47%	324.00	358.00	10.49%
Income tax expense	(67)	(33)	-50.75%	(7)	(22)	(26)	22	(19)	(11)	(30)	172.73%	(55.00)	(60.00)	9.09%
Net income	328	353	7.62%	33	103	133	84	83	57	158	177.19%	269.00	298.00	10.78%
Other comprehensive income	(17)	(59)	247.06%	(4)	(18)	(26)	(11)	(34)	13	10	-23.08%	(48.00)	(11.00)	-77.08%
Total comprehensive income	311	294	-5.47%	29	85	107	73	49	70	168	140.00%	221.00	287.00	29.86%
EPS (after tax, NT\$)	1.16	1.25	7.76%	0.12	0.36	0.47	0.30	0.29	0.20	0.56	180.00%	0.95	1.05	10.53%
Total assets	5,343	5,248	-1.78%	5,216	5,548	5,024	5,248	5,213	6,035	5,772	-4.36%	5,024	5,772	14.89%
Total liabilities	2,166	1,860	-14.13%	2,009	2,340	1,709	1,860	1,776	2,846	2,415	-15.14%	1,709	2,415	41.31%
Total stockholders' equity	3,177	3,388	6.64%	3,207	3,208	3,315	3,388	3,437	3,189	3,357	5.27%	3,315	3,357	1.27%
Capital Stock	2,616	2,825	7.99%	2,616	2,825	2,825	2,825	2,825	2,825	2,825	0.00%	2,825	2,825	0.00%

	年度比較			各季累積數比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	6.04%	6.66%	0.62%	2.42%	4.98%	6.90%	6.66%	6.33%	4.97%	7.20%	2.23%	6.90%	7.20%	0.30%
After-tax ROAE (Annualized ratio)	10.82%	10.74%	-0.08%	4.07%	8.49%	11.01%	10.74%	9.71%	8.52%	11.77%	3.25%	11.01%	11.77%	0.76%

Taiwan Cooperative Securities Investment Trust Co., Ltd. Financial Results Summary

in NT\$ million, NT\$, or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Operating revenues	153.6	196.2	27.73%	47.9	49.4	50.3	48.6	53.0	54.2	47.5	-12.36%	147.6	154.70	4.81%
Operating expenses	(178.9)	(178.6)	-0.17%	(49.1)	(43.3)	(44.0)	(42.2)	(50.7)	(45.0)	(41.9)	-6.89%	(136.4)	(137.60)	0.88%
Operating loss	(25.3)	17.6	-169.57%	(1.2)	6.1	6.3	6.4	2.3	9.2	5.6	-39.13%	11.2	17.10	-52.68%
Non-operating gains	4.4	2.8	-36.36%	0.7	0.7	0.7	0.7	0.6	0.6	(0.1)	-116.67%	2.1	1.10	-47.62%
Loss before income tax	(20.9)	20.4	-197.61%	(0.5)	6.8	7.0	7.1	2.9	9.8	5.5	-43.88%	13.3	18.20	-36.84%
Income tax expense	0.0	0.0	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	0.00	-
Net loss	(20.9)	20.4	-197.61%	(0.5)	6.8	7.0	7.1	2.9	9.8	5.5	-43.88%	13.3	18.20	-36.84%
Other comprehensive income	0	0.0	-	0	0	0	0	0	0	0.0	-	0.0	0.00	-
Total comprehensive loss	(20.9)	20.4	-197.61%	(0.5)	6.8	7.0	7.1	2.9	9.8	5.50	-43.88%	13.3	18.20	-36.84%
EPS (after tax, NT\$)	(0.69)	0.67	-197.10%	(0.02)	0.23	0.23	0.23	0.10	0.32	0.18	-43.75%	0.44	0.60	-36.36%
Total assets	361	388	7.48%	361	365	378	388	402	393	408	3.82%	378.0	408.0	7.94%
Total liabilities	26	33	26.92%	27	24	30	33	44	25	35	40.00%	30.0	35.0	16.67%
Total stockholders' equity	335	355	5.97%	334	341	348	355	358	368	373	1.36%	348.0	373.0	7.18%
Capital Stock	303	303	0.00%	303	303	303	303	303	303	303	0.00%	303.0	303.0	0.00%

	年度比較			各季累積數比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	-5.59%	5.45%	11.04%	-0.53%	3.46%	4.79%	5.45%	2.93%	6.50%	6.09%	-0.41%	4.79%	6.09%	1.30%
After-tax ROAE (Annualized ratio)	-6.06%	5.92%	11.98%	-0.58%	3.72%	5.19%	5.92%	3.25%	7.03%	6.66%	-0.37%	5.19%	6.66%	1.47%
AUM	30,762	33,729	9.65%	29,033	35,682	34,227	33,729	42,787	44,538	36,708	-17.58%	34,227	36,708	7.25%

Taiwan Cooperative Venture Capital Financial Results Summary

in NT\$ million, NT\$, or %

	單季比較 Quarterly Comparison								同期比較 Year-over-Year Comparison		
	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
	Operating revenues	0.0	2.3	13.0	0.40	5.20	8.4	25.7	205.95%	15.3	39.3
Operating expenses	(3.5)	(3.5)	(3.6)	(5.10)	(3.40)	(4.4)	(7.0)	60.55%	(10.6)	(14.8)	39.25%
Operating loss	(3.5)	(1.2)	9.4	(4.70)	1.80	4.0	18.7	362.87%	4.7	24.5	-422.13%
Non-operating gains	1.2	0.9	0.8	0.50	0.40	0.5	0.4	-20.00%	2.9	1.3	-55.17%
Loss before income tax	(2.3)	(0.3)	10.2	(4.20)	2.20	4.5	19.1	320.70%	7.6	25.8	-240.00%
Income tax expense	0.0	0.0	(0.2)	0.00	0.00	0.0	(0.2)		(0.2)	(0.2)	0.00%
Net loss	(2.3)	(0.3)	10.0	(4.20)	2.20	4.5	18.9	320.00%	7.4	25.6	-245.95%
Other comprehensive income	5.5	12.6	(11.3)	(0.10)	(0.30)	(17.4)	(18.4)	5.75%	6.8	(36.1)	629.33%
Total comprehensive loss	3.2	12.3	(1.3)	(4.30)	1.90	(12.9)	0.5	-103.88%	14.2	(10.5)	173.84%
EPS (after tax, NT\$)	(0.0)	(0.0)	0.1	(0.04)	0.02	0.0	0.2	320.00%	0.07	0.26	-245.95%
Total assets	1015.6	1020.0	1014.0	1012.00	1015.00	998.0	1001.0	0.30%	1,014.0	1,001.0	-1.28%
Total liabilities	14.5	7.0	2.0	4.00	5.00	2.0	5.0	150.00%	2.0	5.0	150.00%
Total stockholders' equity	1001.1	1013.0	1012.0	1008.00	1010.00	996.0	996.0	0.00%	1,012.0	996.0	-1.58%
Capital Stock	1000.0	1000.0	1000.0	1000.00	1000.00	1000.0	1000.0	0.00%	1,000.0	1,000.0	0.00%

	各季累積數比較 Quarterly Comparison								同期比較 Year-over-Year Comparison		
	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2017	9M 2017(p)	Change
	After-tax ROAA (Annualized ratio)	-0.90%	-0.51%	0.99%	0.32%	0.85%	1.32%	3.39%	2.07%	0.99%	3.39%
After-tax ROAE (Annualized ratio)	-0.91%	-0.52%	0.99%	0.32%	0.85%	1.33%	3.41%	2.08%	0.99%	3.41%	2.42%

Note: Taiwan Cooperative Venture Capital was set-up at Nov. 11, 2015.

BNP Paribas Cardif TCB Life Insurance Co., Ltd. Financial Results Summary

in NT\$ million, NT\$, or %

	年度比較			單季比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
Operating Revenues	30,746	26,942	-12.37%	4,332	7,300	8,967	6,343	7,664	6,318	6,734	6.59%	20,599	20,716	0.57%
Operating Costs	(29,318)	(25,474)	-13.11%	(3,965)	(6,897)	(8,620)	(5,991)	(7,332)	(5,914)	(6,300)	6.53%	(19,483)	(19,546)	0.32%
Operating expenses	(580)	(697)	20.17%	(151)	(168)	(163)	(216)	(161)	(149)	(190)	27.38%	(482)	(500)	3.90%
Income before income tax	847	771	-8.95%	216	235	184	137	170	255	244	-4.63%	634	669	5.47%
Income tax expense	(95)	(30)	-67.96%	(11)	(63)	49	(6)	66	(18)	(31)	76.83%	(25)	17	-168.31%
Net income	753	741	-1.54%	205	172	233	131	236	238	212	-10.74%	610	686	12.46%
Other comprehensive income (loss)	250	(516)	-306.29%	162	(21)	116	(773)	49	287	8	-97.32%	256	343	33.94%
Total comprehensive income (loss)	1,003	225	-77.62%	367	150	349	(642)	285	525	220	-58.17%	866	1,030	18.93%
EPS (after tax, NT\$)	1.25	1.23	-1.60%	0.34	0.29	0.39	0.21	0.39	0.40	0.28	-29.55%	1.02	1.07	5.08%
Total assets	130,729	139,062	6.37%	130,545	132,638	136,761	139,062	140,061	143,485	145,508	1.41%	136,761	145,508	6.40%
Total liabilities	123,520	131,699	6.62%	122,969	124,983	128,757	131,699	132,414	135,576	137,379	1.33%	128,757	137,379	6.70%
Total stockholders' equity	7,209	7,363	2.13%	7,576	7,655	8,004	7,363	7,648	7,909	8,129	2.78%	8,004	8,129	1.55%
Common stock	6,000	6,000	0.00%	6,000	6,000	6,000	6,000	6,000	6,400	6,400	0.00%	6,000	6,400	6.66%

	年度比較			各季累積數比較								同期比較		
	Full Year Results			Quarterly Comparison								Year-over-Year Comparison		
	2015	2016	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3(p)	Change	9M 2016	9M 2017(p)	Change
After-tax ROAA (Annualized ratio)	0.59%	0.55%	-0.04%	0.63%	0.57%	0.61%	0.55%	0.68%	0.67%	0.64%	-0.03%	0.61%	0.64%	0.03%
After-tax ROAE (Annualized ratio)	11.22%	10.17%	-1.05%	11.10%	10.14%	10.69%	10.17%	12.59%	12.41%	11.81%	-0.60%	10.69%	11.81%	1.12%