



Analyst Meeting

Financial Review of 2Q 2018

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2018/08/30

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Operating outlook for the second half of 2018



Operating summary for the 1st half of 2018

Operating summary for the 1st half of 2018

Stable Profit Growth

- TCFHC's net profit after tax of the 1st half of the year was NT\$8.089 billion, a growth of 8.45% over the same period of last year. The after-tax ROE was 7.81%, the after-tax ROA was 0.47%, and the after-tax EP was NT\$0.63.
- The net profit after tax of the bank subsidiary for the first half of the year was NT\$7.175 billion, an increase of 8.76% over the same period of last year, mainly due to the increase in NIM (net interest margin) and stable fee income.
- Net income and net fee income of TCB grow steadily, driving net income to grow 5.48% over the same period last year.
- In the first half of the year, TCB's foreign currency deposit spread was 2.543%, driving NIM to increase by 1bps.

Stable Business Momentum

- The deposits and lending volume of TCB continued to grow steadily, and the market share was the leading position in the country.
- TCB's balance of lending in the first half of the year was 6.55%, mainly from SME lending and personal mortgage, which increased by 20.3 billion and 17.6 billion respectively over the same period last year.
- The number of credit card in circulations and the consumption amount of credit card increased, and the fee income increased by 5.43% compared with the same period of last year.

Stable Asset Quality and Overdue Loan Coverage

- TCB's asset quality is stable. The overdue loan ratio at the end of the second quarter of 2018 is 0.35%, and the overdue loan coverage rate is 334.69%.

Robust Capital Adequacy Ratio

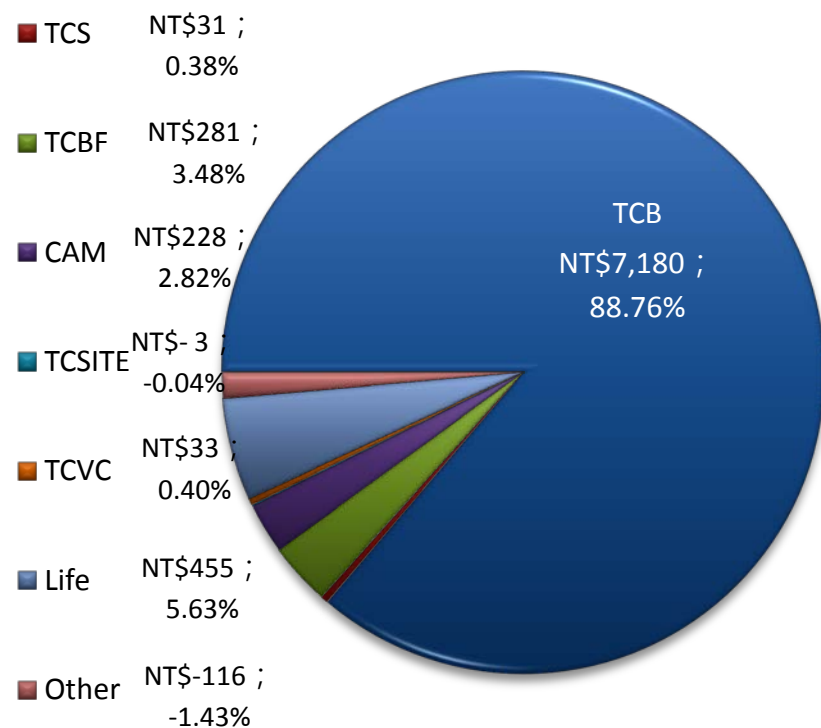
- TCFHC's capital adequacy ratio is 116.17%, and the double leverage ratio is 110.37%.
- TCB's capital adequacy ratio is 12.98%, and the first class capital adequacy ratio is 10.04%.



Operating Results— TCFHC

TCFHC Key Financial Figures

2018 1M-6M Net Income Breakdown (in NT\$ mn)



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

Item	6M 2017	6M 2018	YOY
Consolidated Net Income	7,459	8,089	8.45%
Total Assets	3,329,285	3,509,190	5.40%
Consolidated Book value	198,562	206,131	3.81%
EPS	0.57	0.63	10.53%
Book Per Share	16.42	16.55	0.79%
Capital Stock	118,473	122,027	3.00%
Annualized ROAA	0.45%	0.47%	0.02%
Annualized ROAE	7.51%	7.81%	0.30%
Group CAR	121.38%	116.17%	-5.21%
Double Leverage (Individual)	109.28%	110.37%	1.09%
Debt Ratio (Individual)	9.47%	10.09%	0.62%

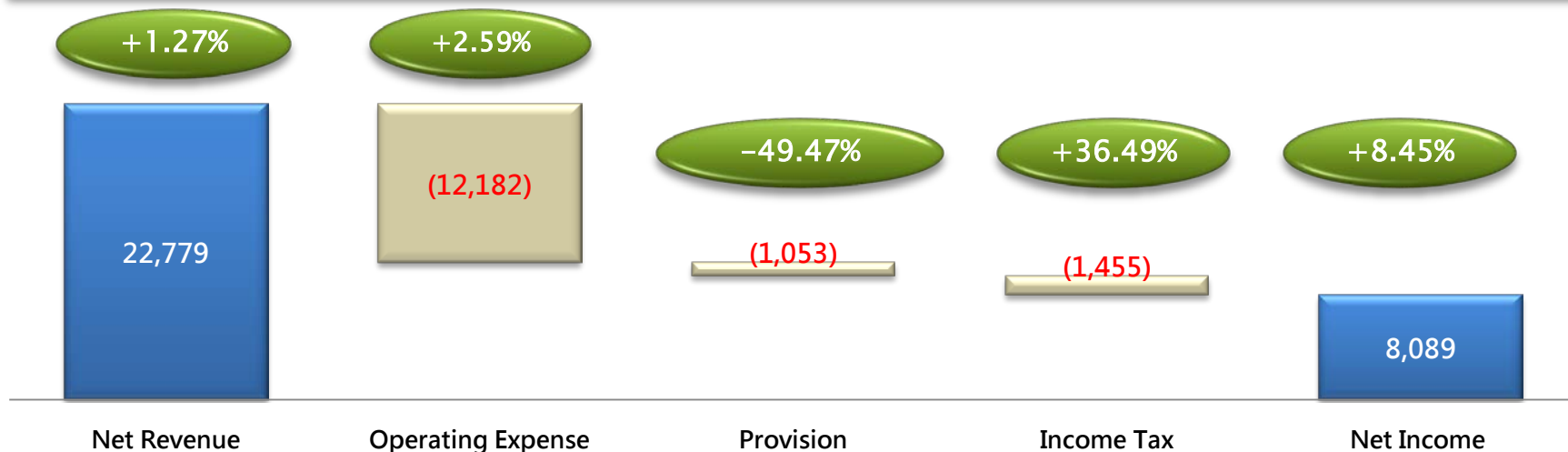
Quarterly Comparison

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

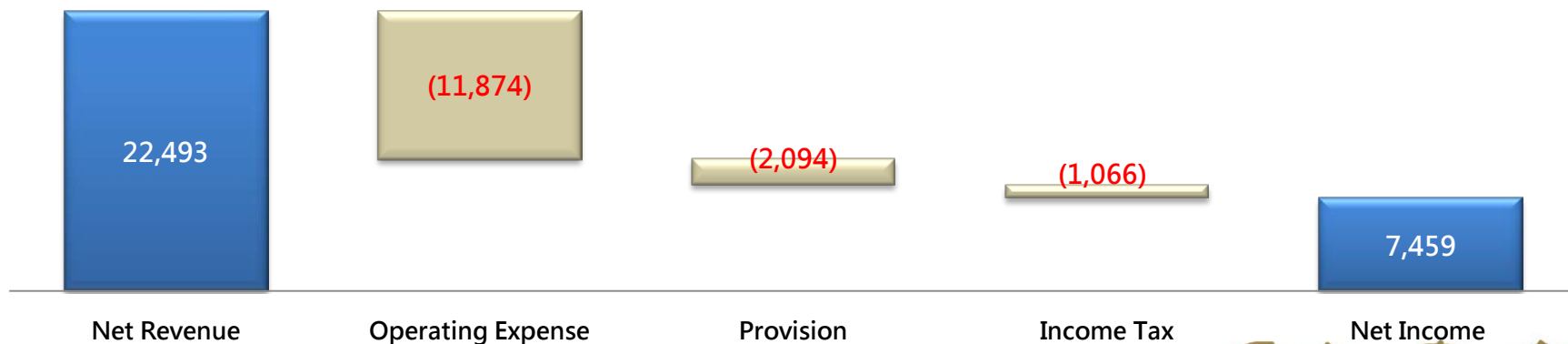
Item	1Q 2018	2Q 2018	QoQ
Consolidated Net Income	3,843	4,246	10.49%
Total Assets	3,443,501	3,509,190	1.91%
Consolidated Book value	210,385	206,131	-2.02%
EPS	0.30	0.33	10.00%
Book Per Share	16.89	16.55	-2.01%
Capital Stock	122,027	122,027	0.00%
Annualized ROAA	0.45%	0.48%	0.03%
Annualized ROAE	7.39%	7.79%	0.40%
Group CAR	120.20%	116.17%	-4.03%
Double Leverage (Individual)	108.85%	110.37%	1.52%
Debt Ratio (Individual)	9.19%	10.09%	0.90%

TCFHC Consolidated Net Income Analysis

2018 1-6M Consolidated Net Income (in NT\$ mn)



2017 1-6M Consolidated Net Income (in NT\$ mn)





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Operating Results – Subsidiaries

Subsidiaries **Business Overview**

in NT\$ mn

	TCB	TCS	TCBF	CAM	TCSITE	TCVC	BNPP Cardif Life
Assets	3,297,981	26,197	43,341	6,179	401	990	145,516
Equity	203,319	5,244	6,068	3,331	373	984	8,094
NI	7,175	30.7	281	228	(3.1)	32.7	455
EPS(in NT\$)	0.79	0.07	0.79	0.81	(0.10)	0.33	0.68
ROA (after tax)	0.44%	0.23%	1.29%	7.62%	-1.49%	6.65%	0.62%
ROE (after tax)	7.07%	1.15%	9.95%	13.55%	-1.62%	6.69%	11.02%

Subsidiaries–Analysis of Net Income (after tax)

TCB

Assets: 3,297,981、Equity:203,319

ROA : 0.44%、ROE : 7.07%

TCS

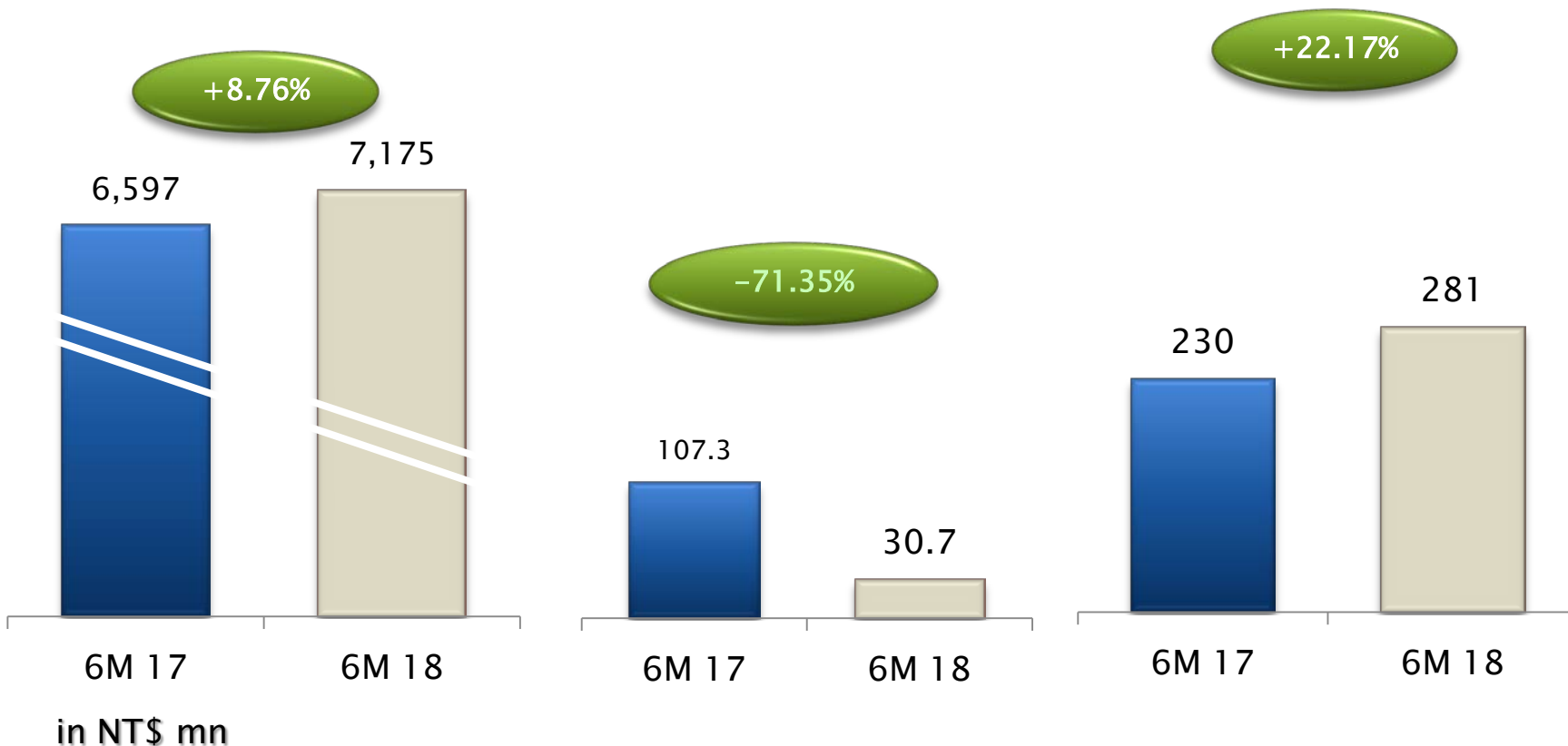
Assets : 26,197、Equity:5,244

ROA : 0.23%、ROE : 1.15%

TCBF

Assets : 43,341、Equity: 6,068

ROA : 1.29%、ROE : 9.95%

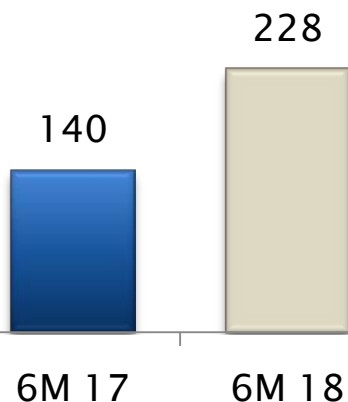


Subsidiaries–Analysis of Net Income (after tax)

CAM

Assets : 6,179
Equity: 3,331
ROA : 7.62%
ROE : 13.55%

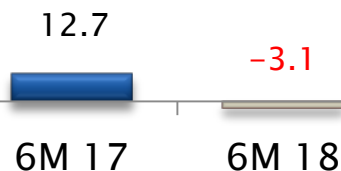
+62.86%



TCSITE

Assets : 401
Equity: 373
ROA : -1.49%
ROE : -1.62%

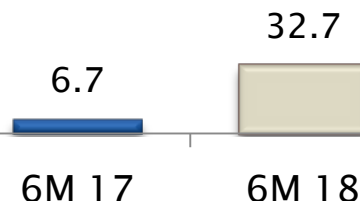
-123.08%



TCVC

Assets : 9.90
Equity: 984
ROA : 6.65%
ROE : 6.69%

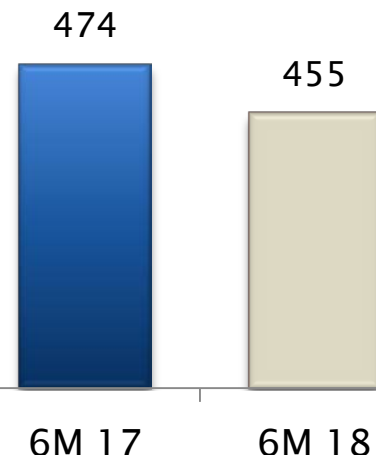
+388.06%



Insurance

Assets : 145,516
Equity: 8,094
ROA : 0.62%
ROE : 11.02%

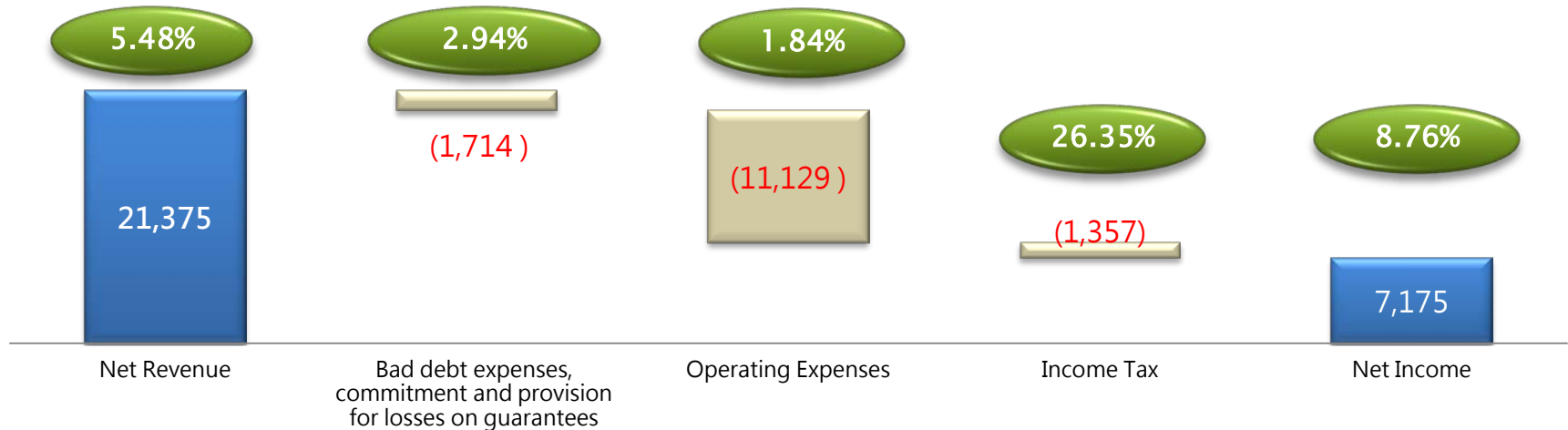
-3.93%



in NT\$ mn

TCB Net Income Analysis

2018 1-6M (in NT\$ mn)



2017 1-6M (in NT\$ mn)



TCB Cumulative Net Revenue Analysis

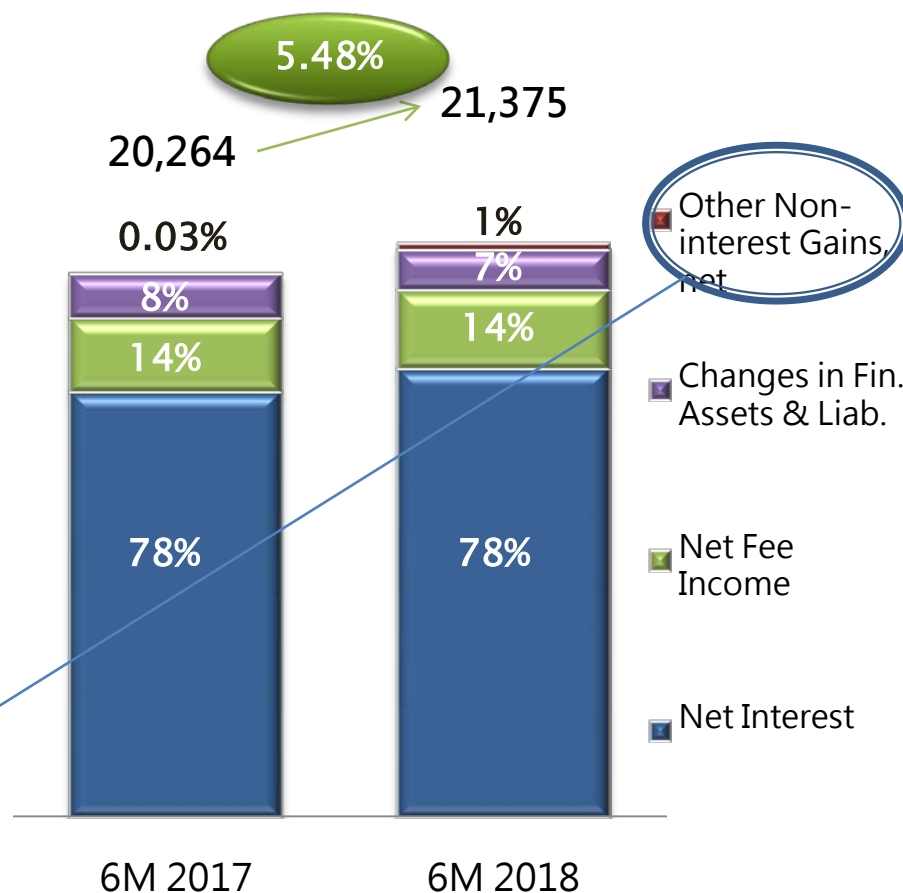
Year-over-Year Comparison

in NT\$ mn

	6M 2017	6M 2018	YoY
Net Revenue	20,264	21,375	5.48%
Net Interest	15,867	16,721	5.38%
Net Fee Income	2,748	2,923	6.37%
Changes in Fin. Assets & Liab.	1,642	1,474	-10.23%
Other Non-interest Gains, net	7	257	3571.43%

Other Revenue except
for Interest Income

Breakdown



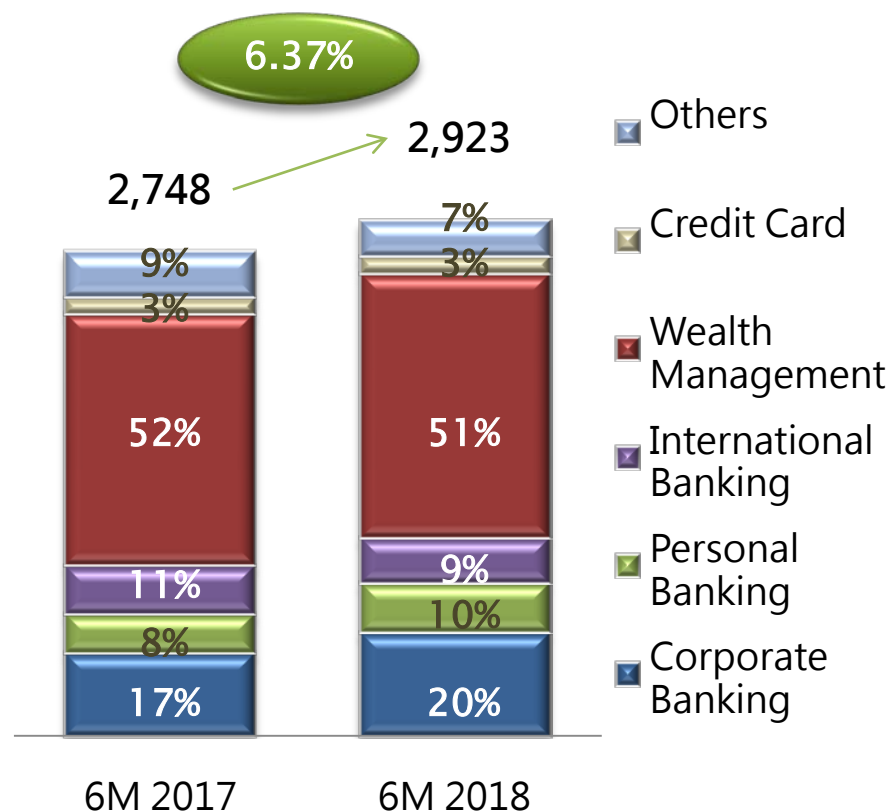
TCB Fee Income Analysis

Year-over-Year Comparison

in NT\$ mn

	6M 2017	6M 2018	YoY
Net Fee Income	2,748	2,923	6.37%
Corporate Banking	470	584	24.26%
Personal Banking	223	281	26.01%
International Banking	277	259	-6.50%
Wealth Management	1,427	1,494	4.70%
Credit Card	92	97	5.43%
Others	259	208	-19.69%

Breakdown



TCB Operating Expenses Analysis

Year-over-Year Comparison

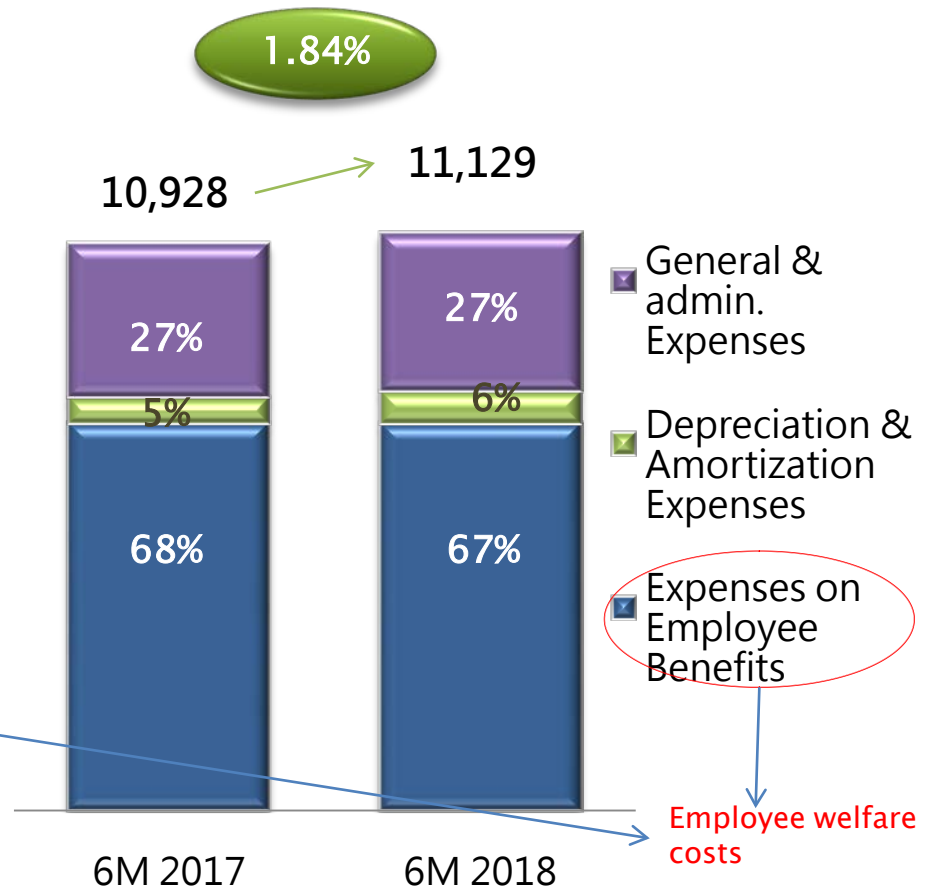
in NT\$ mn

	6M 2017	6M 2018	YoY
Net Revenue	20,264	21,375	5.48%
Operating Expenses	10,928	11,129	1.84%
Cost-to-Income Ratio	53.93%	52.07%	-1.86%

in NT\$ mn

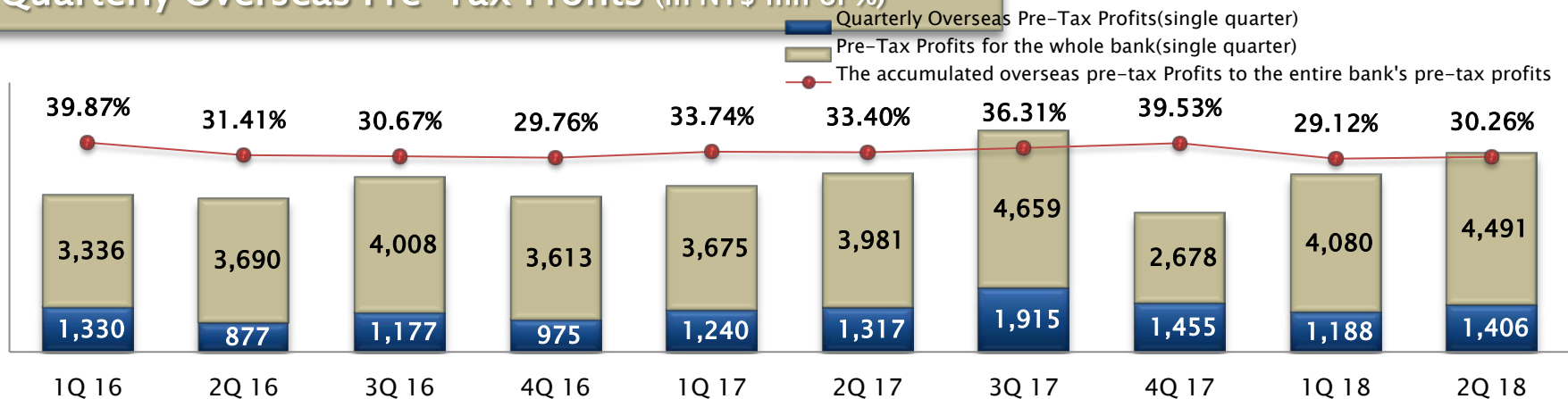
	6M 2017	6M 2018	YoY
Operating Expense	10,928	11,129	1.84%
Expenses on Employee Benefits	7,459	7,453	-0.08%
Depreciation & Amortization Expenses	501	626	24.95%
General & admin. Expenses	2,968	3,050	2.76%

Breakdown



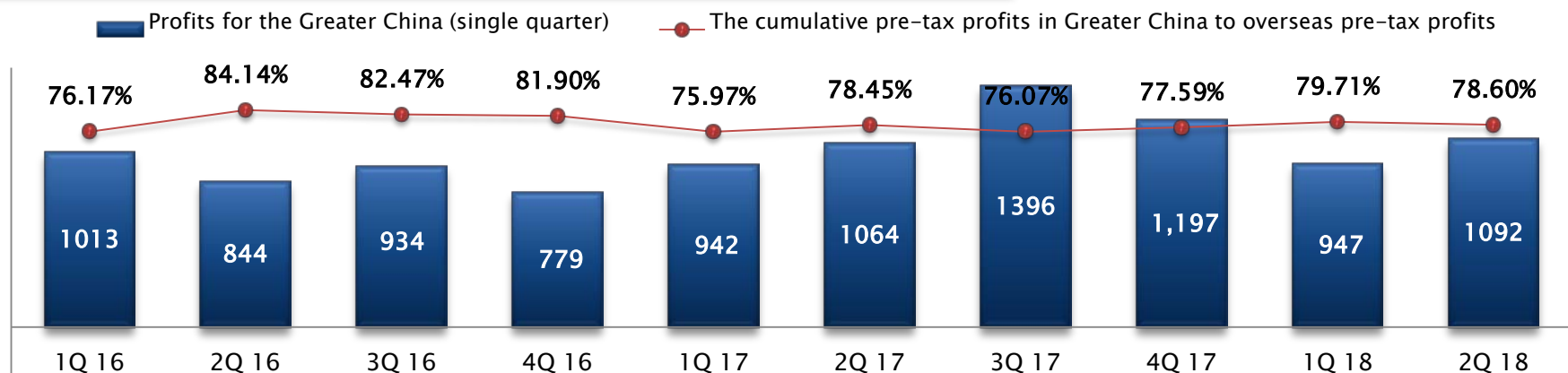
TCB Overseas & Greater China Profits Analysis

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 %)

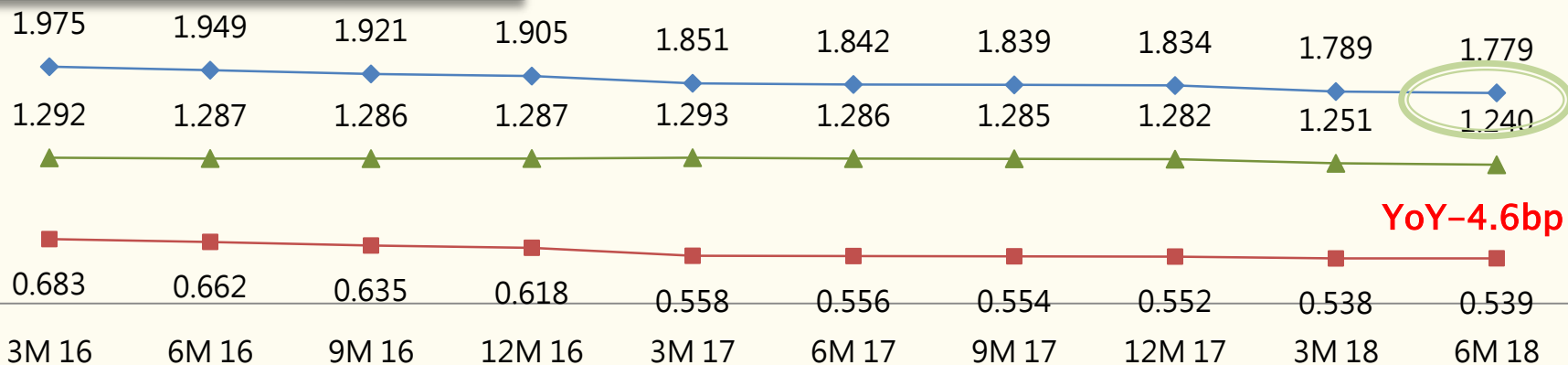


Note: The Greater China area includes OBU, Hong Kong branch, Suzhou branch and Suzhou New District sub-branch, Tianjin branch, and Fuzhou branch. As at the end of Jun. 2018, profit contribution to the Greater China of these was 73.27%, 15.35%, and 11.38% respectively.

TCB Interest Yields Overview

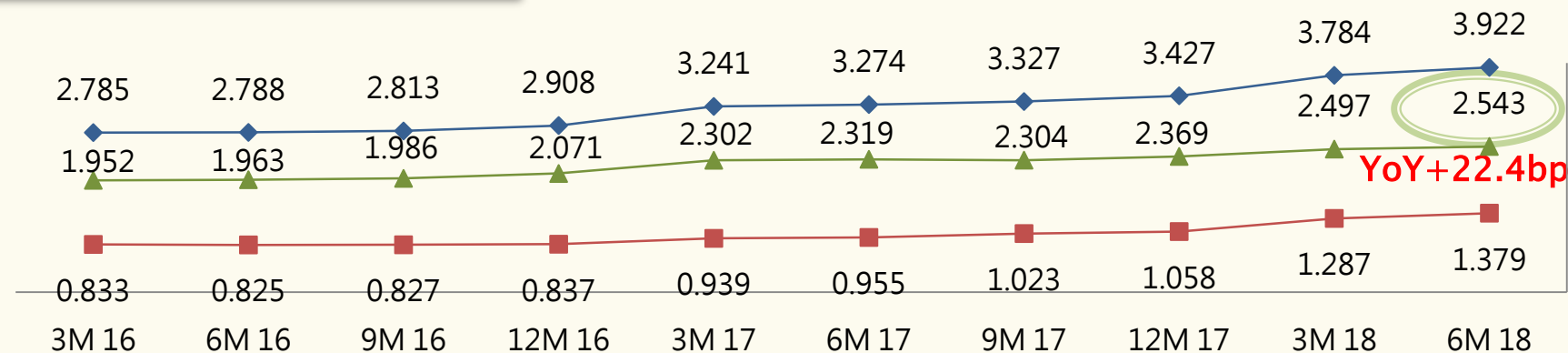
NTD Interest Yields (in %)

◆ NTD Lending Rate ■ NTD Deposit Rate ▲ NTD Spread



FX Interest Yields (in %)

◆ FX Lending Rate ▲ FX Spread ■ FX Deposit Rate



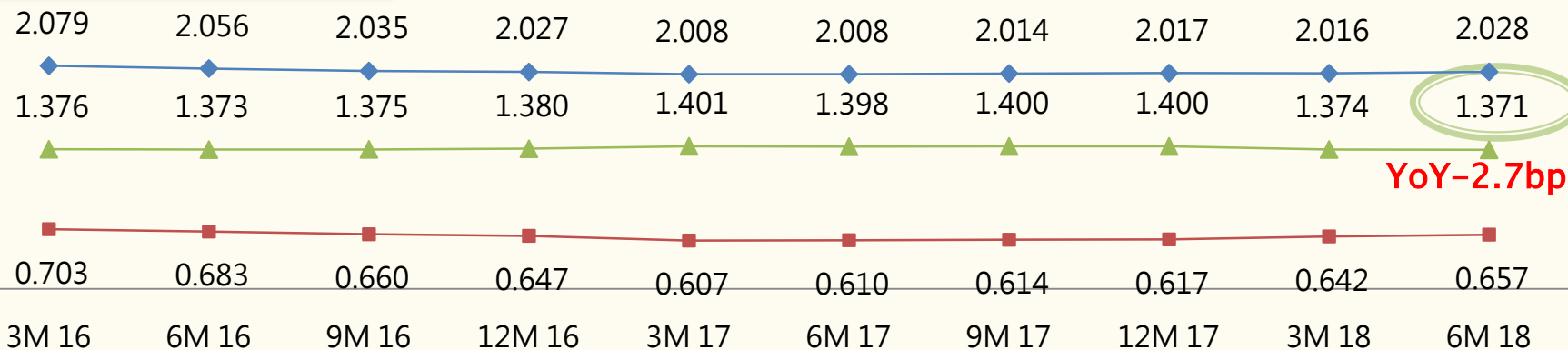
Note1: All rates are annual **cumulative means**.

Note 2: Taiwan starts to adopt IFRSs in 2013. Historical data before 2013 are based on ROC GAAP.

TCB Interest Yields & NIM Overview

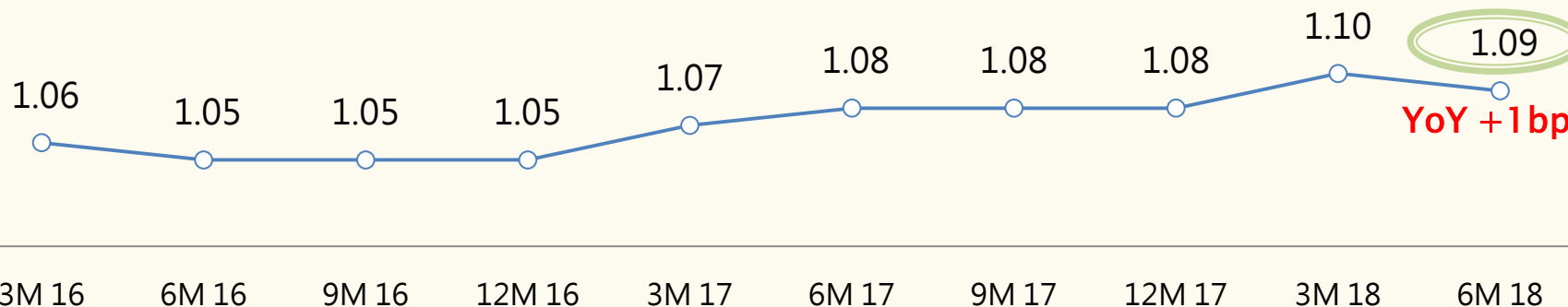
Interest Yields (in %)

—◆— Lending Rate —■— Deposit Rate —▲— Spread



NIM (in %)

—○— NIM

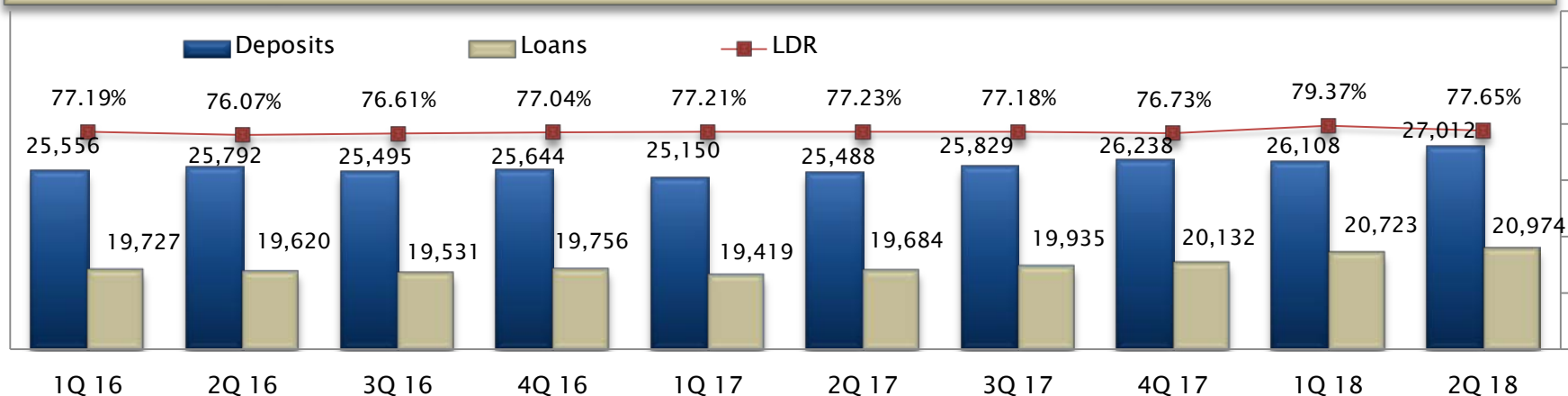


Note: All rates are annual **cumulative means**.

Note: Taiwan starts to adopt IFRSs in 2013. Historical data before 2013 are based on ROC GAAP.

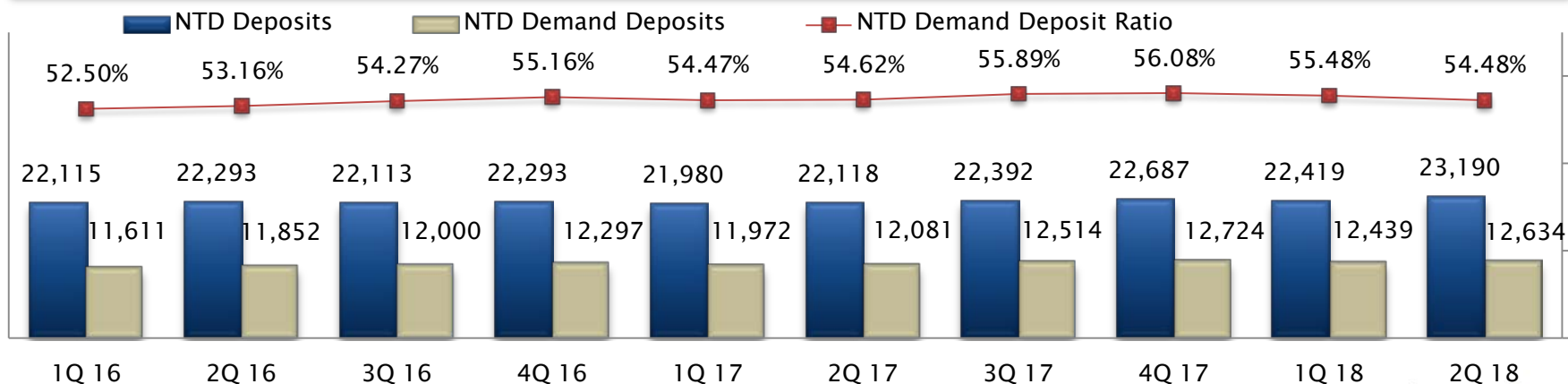
TCB Loan & Deposit Overview

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.

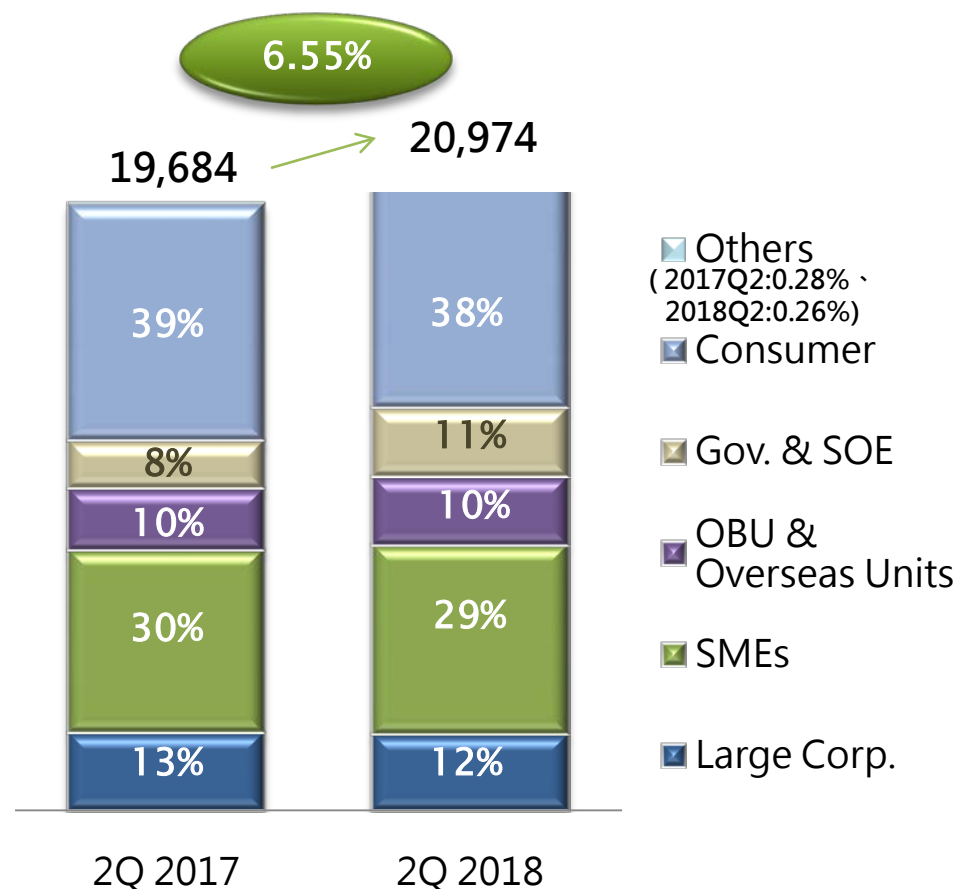
TCB Loans Analysis

Year-over-Year Comparison

in NT\$100 mn

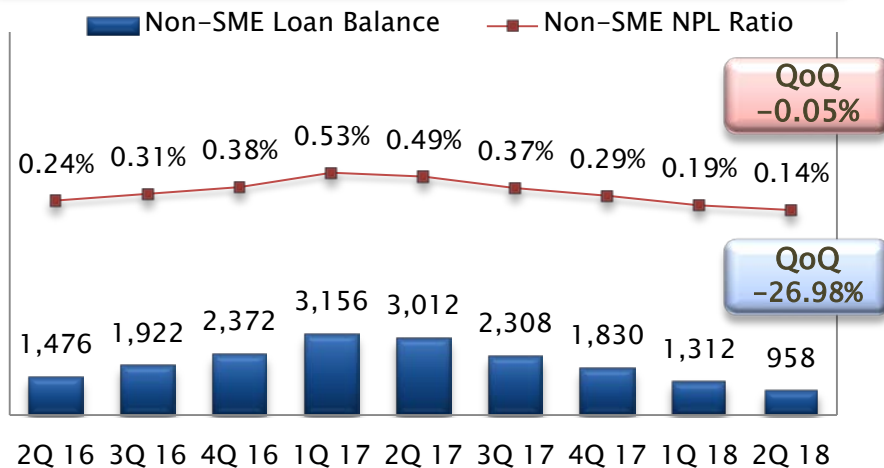
	2Q 2017	2Q 2018	YoY
Total Loan	19,684	20,974	6.55%
Large Corp.	2,528	2,472	-2.22%
SMEs	5,905	6,108	3.44%
OBU & Overseas Units	1,973	2,202	11.61%
Gov. & SOE	1,559	2,230	43.04%
Consumer	7,663	7,908	3.20%
Others	56	54	-3.57%

Breakdown

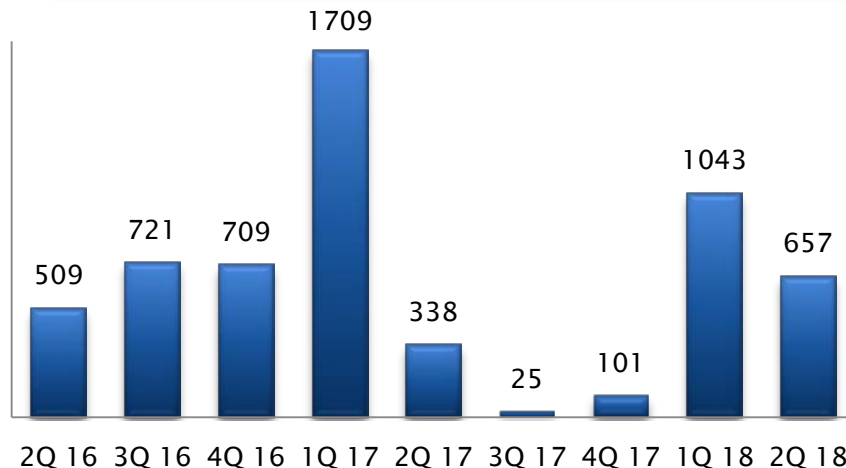


TCB Corporate Loan Analysis

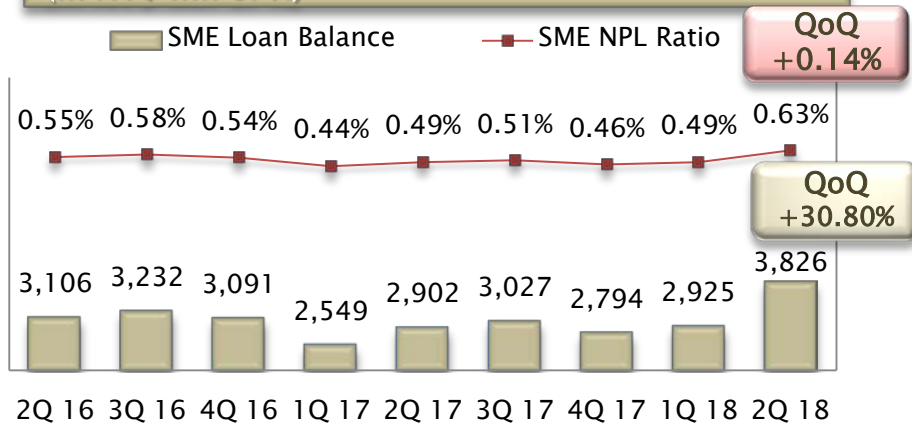
Non-SME NPL Amount and NPL Ratio
(in NT\$ mn or %)



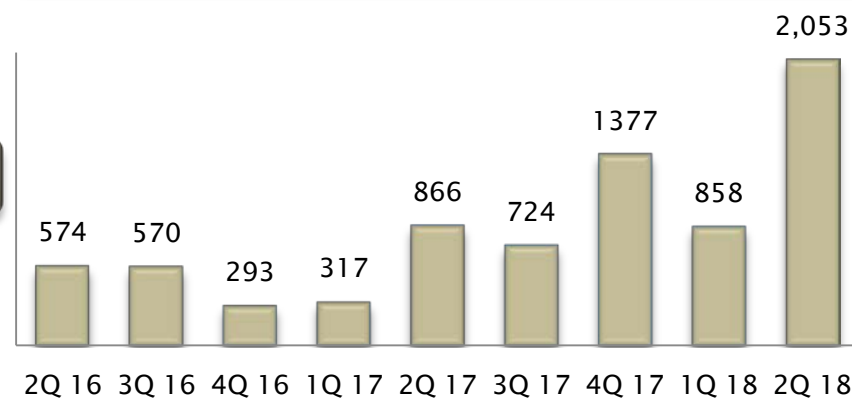
Non-SME NPL Amount newly occurred in a single quarter. (in NT\$ mn)



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

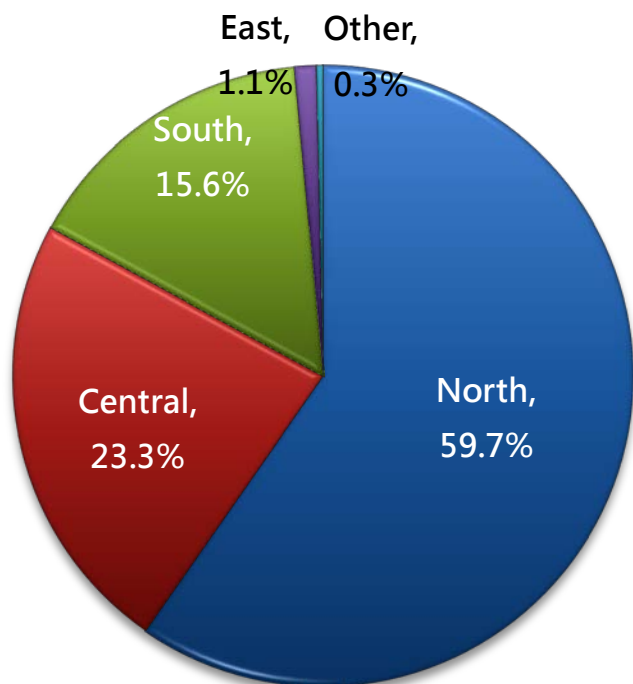


SME NPL Amount newly occurred in a single quarter. (in NT\$ mn)



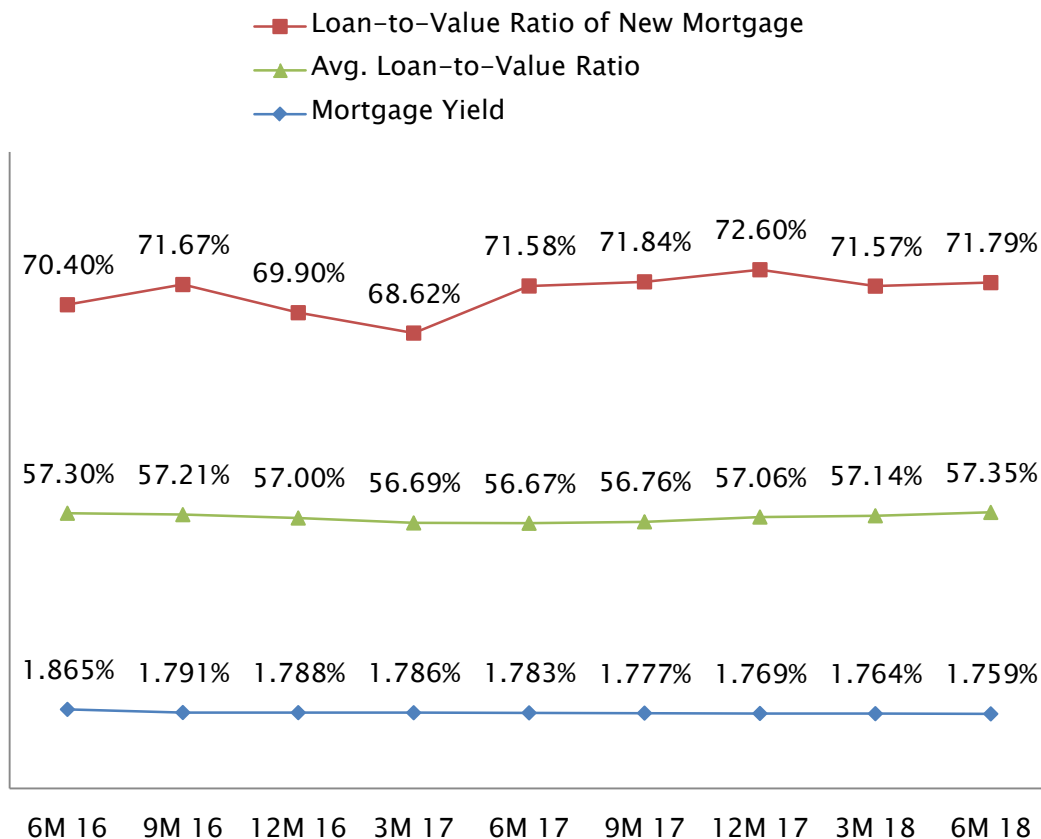
TCB Mortgage Loan Analysis

2Q 2018 Mortgage Loans by Location (in %)



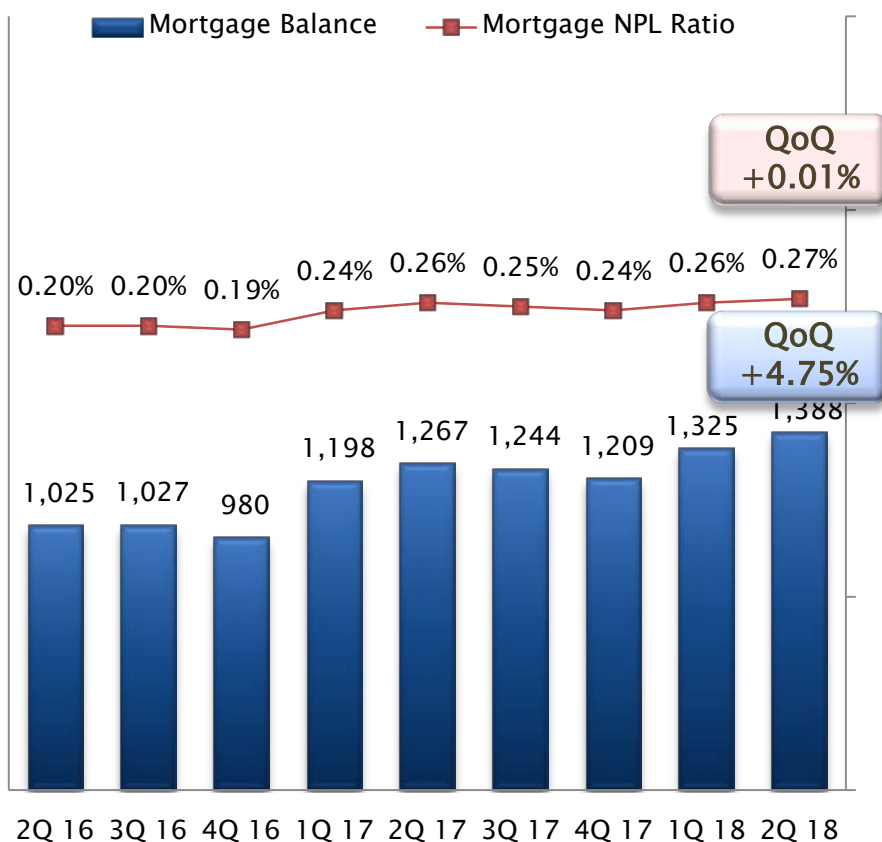
Note: others include Penghu and Kinmen areas.

Mortgage Loans Yield & LTV Ratio (in %)

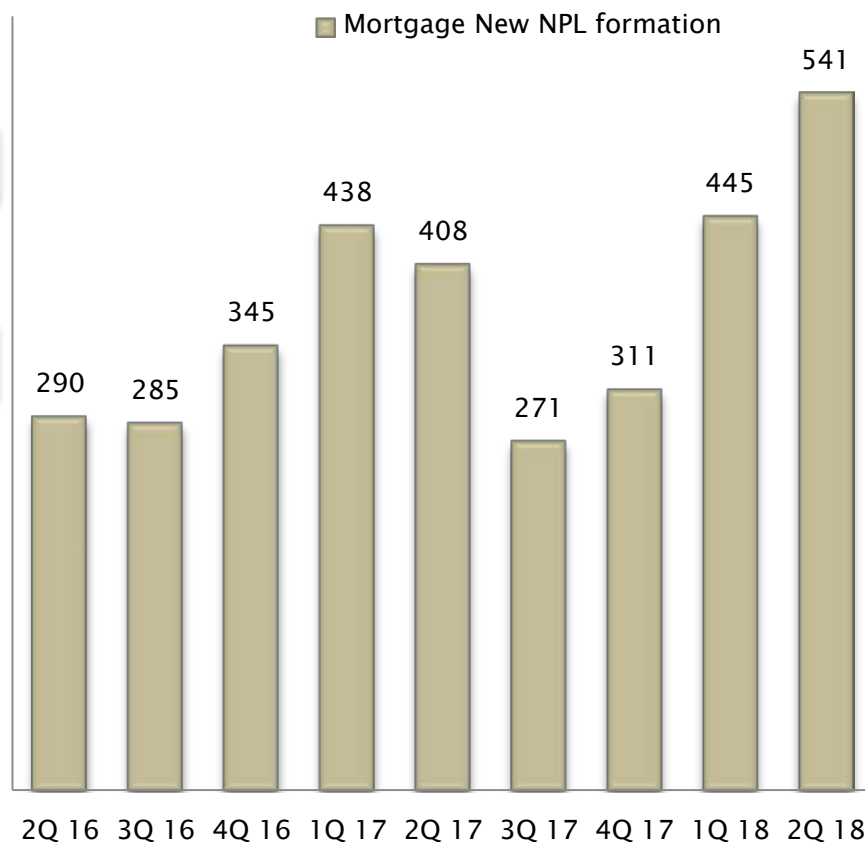


Profile of TCB's Non-Performing Mortgages

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 2Q 2018 – % of Loan to Industries

in NT\$ 100mn ; %

	2Q 2017	2Q 2018	YoY
Total Credit Balance	20,805	22,066	6.06%
DRAM	0.63%	0.43%	-0.20%
TFT-LCD	0.80%	0.61%	-0.19%
LED	0.23%	0.19%	-0.04%
Solar	0.27%	0.30%	0.03%
Petro-chemical	2.78%	2.62%	-0.16%
Real Estate	9.55%	9.43%	-0.12%
Transportation & Warehousing	5.43%	4.77%	-0.66%
Financial & Insurance	3.42%	2.21%	-1.21%

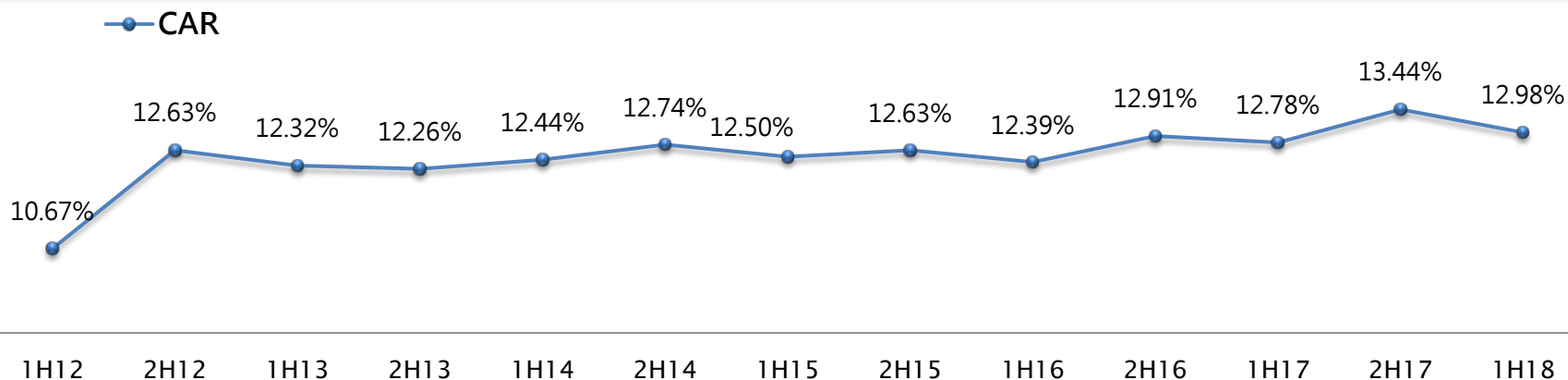
Note: The total amount of credit is the sum of various loans, exchange bills negotiated, discounted, import and export bills negotiated, acceptances, guarantees, letters of credit, and overdue loans.



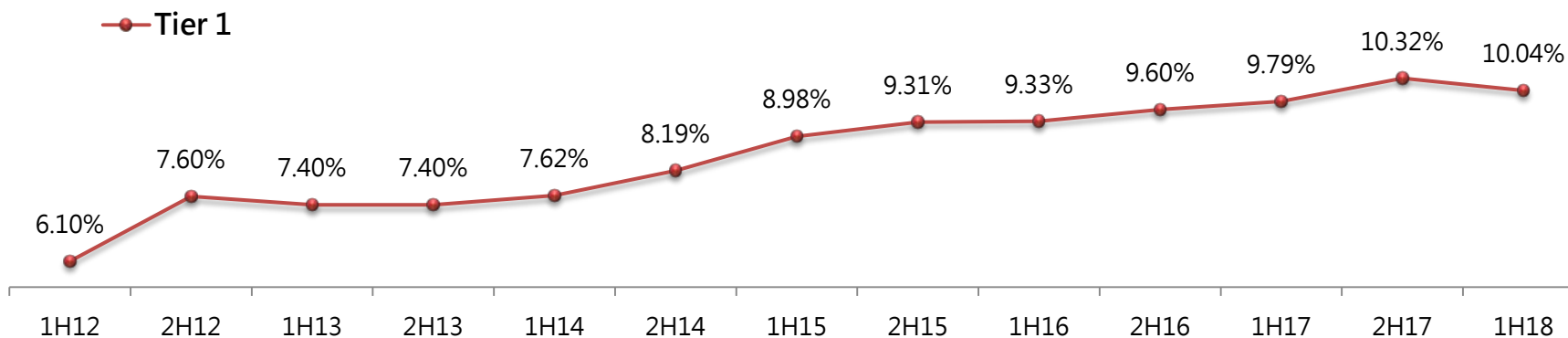
Asset Quality

TCB CAR & Tier 1 Capital Ratio

CAR



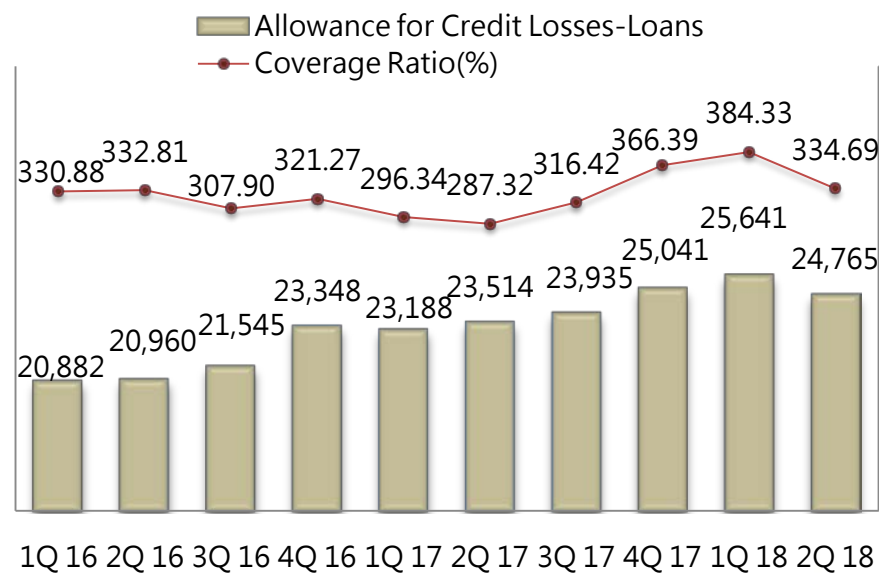
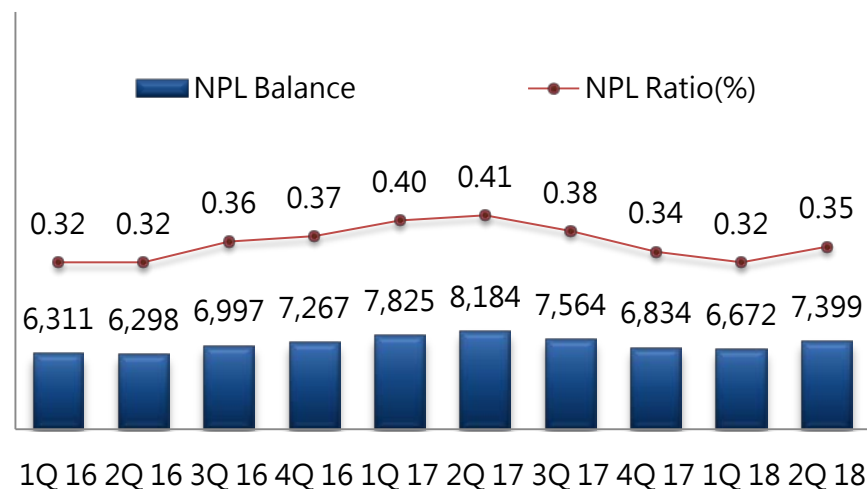
Tier 1



TCB Asset Quality

in NT\$ mn or %

	in NT\$ mn		
	6M 2017	6M 2018	YoY
Total Provision	2,131	2,113	-0.84%
Write-off	1,767	3,450	95.25%
Recovery	466	399	-14.38%
Nonperforming Loans	8,184	7,399	-9.59%
Ratio of Nonperforming Loans	0.41%	0.35%	-0.06%
Allowance for Credit Losses-Loans	23,514	24,765	5.32%
Coverage Ratio for Nonperforming Loans	287.32%	334.69%	47.37%
Coverage Ratio for Loans (not include gov't loans)	1.27%	1.27%	0.00%
Provision of category one credit assets	1.19%	1.22%	0.03%





Operating outlook for the 2nd half of 2018

Operating outlook for the 2nd half of 2018

TCB

- Continue to optimize the NTD deposit structure, expand the foreign currency fund pool, and adjust the foreign currency deposit structure to reduce capital costs. Actively promote the "5+2 new and innovative industry loans" and "expanding projects" to increase the penetration rate of industrial zones and take root in the credit business of small and medium-sized enterprises.
- Optimize asset allocation, gradually reduce the assets with low profitability, and increase the allocation of relevant commodity parts such as equity and bonds with high profitability to enhance the income.
- Expand the number of wealth management customers, increase the financial channel penetration rate, and strengthen profitability momentum.
- Strengthen the promotion of diversified financial services, continually optimize online banking and promoting TCB E PAY °

TCB-Life

- Continue to promote core commodities business (unit-link insurance and mortgage life insurance) and guaranteed products, and increased unit-link insurance capacity. The penetration rate of mortgage life insurance grew steadily.
- Strengthen the efficiency of capital utilization and steadily improve profitability and investment performance.
- Strengthen the effectiveness of compliance, internal control and internal audit; enhance talent cultivation and competitiveness.

TCS

- Strengthen the performance of securities counters, increase trading volume and market share, and increase brokerage fee income.
- Open an unlimited-use loan business and provide a short-term financing channel for customers to rapid approved application of loans.
- Continuously enhance the function and security of the electronic trading platform, and provide customers with a more convenient and diversified electronic platform interface to deepen customer relationships.

Operating outlook for the 2nd half of 2018

TCBF

- Guaranteed business: Develop high-interest customers, increase all-in average interest rates, and increase utilization rates.
- Bill business: strive to issue bills with higher interest rates to self-guaranteed customers , expand spreads and buy bank NCDs with high yields, and increase interest income.
- Bond business: Continue to build bond positions and strengthen trading operations to increase revenue.

CAM

- Actively deal with bad debts and improve operational performance.
- Cooperate with government urban renewal policy to assist TCB to handle urban renewal business and activate its idle assets.
- Actively participate in court auctions and government agencies auctions for real estates to create added value of the objects.

TCSITE

- Cooperate with TCB-Life, in August 2018, to sell the unit-linked insurance policies linked with emerging markets bond funds with a six-year maturity.
- Apply for the general agent business of New York Mellon Group offshore funds.

TCVC

- Actively invites TCB to continue to refer customers with high quality and prospect of listing to build investment sources.
- In line with government policies, with the goal to complete at least 1 new project proposal for 5+2 industries.



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Q&A



Appendix

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

TCFHC Consolidated Statement of Comprehensive Income

in NT\$ million or %

	Quarterly Comparison																
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M2017	6M2018(p)	Change
Interest revenue	52,350	53,170	1.57%	13,373	13,060	13,013	12,904	12,903	13,046	13,614	13,607	13,806	14,336	3.84%	25,949	28,142	8.45%
Interest expense	(18,939)	(18,804)	-0.71%	(5,060)	(4,853)	(4,500)	(4,526)	(4,581)	(4,607)	(4,761)	(4,855)	(5,074)	(5,444)	7.29%	(9,188)	(10,518)	14.48%
Net Interest	33,411	34,366	2.86%	8,313	8,207	8,513	8,378	8,322	8,439	8,853	8,752	8,732	8,892	1.83%	16,761	17,624	5.15%
Net revenue and gain other than interest	9,173	12,262	33.67%	2,734	2,207	2,209	2,023	2,601	3,131	3,312	3,218	3,564	1,591	-55.36%	5,732	5,155	-10.07%
Service fee and commission income, net	6,510	6,374	-2.09%	1,468	1,783	1,685	1,574	1,396	1,546	1,786	1,646	1,601	1,528	-4.56%	2,942	3,129	6.36%
Premium income, net	(1,187)	1,189	200.17%	(344)	(658)	(345)	160	637	199	150	203	253	(360)	-242.29%	836	(107)	-112.80%
Gains on financial assets and liabilities at fair value through profit or loss	290	(4)	-101.38%	(624)	(49)	(657)	1,620	(1,062)	593	336	129	509	1,674	228.88%	(469)	2,183	565.46%
Gains on disposal of investment properties	231	16	-93.07%	0	104	93	34	0	0	16	0	0	0	-	0	0	-
Realized gains on available-for-sale financial assets	1,633	1,312	-19.66%	408	497	518	210	205	266	563	278	-	-	-	471	-	-
Financial assets measured at fair value through other comprehensive profit or loss have realized interest	-	-	-	-	-	-	-	-	-	-	-	374	396	5.88%	-	770	-
Foreign exchange losses, net	729	3,185	336.90%	1,278	318	810	(1,677)	1,446	364	474	901	841	(1,873)	-322.71%	1,810	(1,032)	-157.02%
Reversal of impairment loss on assets	6	7	15.32%	7	(1)	0	0	8	0	(1)	0	0	3	-	8	3	-62.50%
Share of losses of associates and joint ventures accounted	5	5	0.00%	2	1	2	0	3	0	2	0	3	2	-33.33%	3	5	66.67%
Gains on financial assets carried at cost, net	288	283	-1.74%	0	185	103	0	0	186	97	0	-	-	-	186	-	-
Reclassification of profit or loss by overlay approach	-	-	-	-	-	-	-	-	-	-	-	(8)	49	712.50%	-	41	-
Net other non-interest income	668	(105)	-115.72%	539	27	0	102	(32)	(23)	(111)	61	(9)	172	2011.11%	(55)	163	396.36%
Total net revenue and gain other than interest	42,584	46,628	9.50%	11,047	10,414	10,722	10,401	10,923	11,570	12,165	11,970	12,296	10,483	-14.74%	22,493	22,779	1.27%
Bad debt exoenses	(3,971)	(5,221)	31.48%	(1,944)	(1,059)	(829)	(139)	(714)	(868)	(865)	(2,774)	(1,595)	(16)	-99.00%	(1,582)	(1,611)	1.83%
Net change in reserves for liabilities	2,003	(340)	-116.97%	566	838	565	34	(535)	23	145	27	(76)	634	934.21%	(512)	558	208.98%
Operating expenses	(24,390)	(24,265)	-0.51%	(5,891)	(6,031)	(6,001)	(6,467)	(5,728)	(6,146)	(6,131)	(6,260)	(6,074)	(6,108)	0.56%	(11,874)	(12,182)	2.59%
Employee benefits	(15,856)	(15,758)	-0.62%	(3,829)	(4,003)	(3,896)	(4,128)	(3,858)	(4,149)	(3,967)	(3,784)	(4,022)	(4,023)	0.02%	(8,007)	(8,045)	0.47%
Depreciation and amortization	(1,180)	(1,159)	-1.78%	(304)	(299)	(291)	(286)	(279)	(272)	(269)	(339)	(340)	(338)	-0.59%	(551)	(678)	23.05%
General and administrative	(7,354)	(7,348)	-0.08%	(1,758)	(1,729)	(1,814)	(2,053)	(1,591)	(1,725)	(1,895)	(2,137)	(1,712)	(1,747)	2.04%	(3,316)	(3,459)	4.31%
Income before income tax	16,226	16,802	3.55%	3,778	4,162	4,457	3,829	3,946	4,579	5,314	2,963	4,551	4,993	9.71%	8,525	9,544	11.95%
Income tax expense	(2,087)	(2,090)	0.14%	(540)	(510)	(491)	(546)	(451)	(615)	(725)	(299)	(708)	(747)	5.51%	(1,066)	(1,455)	36.49%
Net income	14,139	14,712	4.05%	3,238	3,652	3,966	3,283	3,495	3,964	4,589	2,664	3,843	4,246	10.49%	7,459	8,089	8.45%
Other comprehensive income	(2,624)	1,318	150.23%	1,366	(71)	410	(4,329)	261	1,376	(73)	(246)	(1,568)	756	148.21%	1,637	(812)	-149.60%
Total comprehensive income	11,515	16,030	39.21%	4,604	3,581	4,376	(1,046)	3,756	5,340	4,516	2,418	2,275	5,002	119.87%	9,096	7,277	-20.00%
Net income attributable to:																	
Owners of the company	13,765	14,318	4.02%	3,135	3,564	3,849	3,217	3,377	3,845	4,480	2,616	3,714	4,148	11.69%	7,222	7,862	8.86%
Non-controlling interests	374	394	5.35%	103	88	117	66	118	119	109	48	129	98	-24.03%	237	227	-4.22%
Total comprehensive income attributable to:																	
Owners of the company	11,405	15,360	34.68%	4,419	3,507	4,206	(727)	3,623	5,067	4,397	2,273	2,400	5,016	109.00%	8,690	7,416	-14.66%
Non-controlling interests	110	670	509.09%	185	74	170	(319)	133	273	119	145	125	(264)	-311.20%	406	(139)	-134.24%
EPS (after tax, NT\$)	1.10	1.14	3.64%	0.25	0.28	0.31	0.26	0.26	0.31	0.36	0.21	0.30	0.33	10.00%	0.57	0.63	10.53%

TCFHC Condensed Balance Sheets Summary

in NT\$ million or %

	Full Year Results			Quarterly Comparison											Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(P)	Change	6M 2017	6M 2018(p)	Change
Total consolidated assets	3,341,327	3,411,539	2.10%	3,296,410	3,308,788	3,312,029	3,341,327	3,310,314	3,329,285	3,354,752	3,411,539	3,443,501	3,509,190	1.91%	3,329,285	3,509,190	5.40%
Total consolidated liabilities	3,142,846	3,206,043	2.01%	3,101,484	3,113,637	3,112,502	3,142,846	3,108,077	3,130,723	3,151,674	3,206,043	3,233,116	3,303,059	2.16%	3,130,723	3,303,059	5.50%
Total equity	198,481	205,496	3.53%	194,926	195,151	199,527	198,481	202,237	198,562	203,078	205,496	210,385	206,131	-2.02%	198,562	206,131	3.81%
Attributable to owners of parent company	194,678	201,152	3.33%	191,014	191,199	195,405	194,678	198,301	194,482	198,879	201,152	206,081	201,946	-2.01%	194,482	201,946	3.84%
Non-controlling interests	3,803	4,344	14.23%	3,912	3,952	4,122	3,803	3,936	4,080	4,199	4,344	4,304	4,185	-2.76%	4,080	4,185	2.57%
Capital Stock	118,473	122,027	3.00%	110,722	110,722	118,473	118,473	118,473	118,473	122,027	122,027	122,027	122,027	-	118,473	122,027	3.00%

TCFHC Key Ratios

	Full Year Results			Quarterly Comparison											Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(P)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	0.43%	0.44%	0.01%	0.40%	0.42%	0.44%	0.43%	0.42%	0.45%	0.48%	0.44%	0.45%	0.47%	0.02%	0.45%	0.47%	0.02%
After-tax ROAE (Annualized ratio)	7.27%	7.28%	0.01%	6.72%	7.15%	7.43%	7.27%	6.98%	7.51%	8.00%	7.28%	7.39%	7.81%	0.42%	7.51%	7.81%	0.30%
Book Per Share(NT\$)	16.43	16.48	0.30%	17.25	17.27	16.49	16.43	16.74	16.42	16.30	16.48	16.89	16.55	-2.01%	16.42	16.55	0.79%
Double leverage ¹	107.02%	109.04%	2.02%	107.30%	107.10%	106.98%	107.02%	106.93%	109.28%	109.12%	109.04%	108.85%	110.37%	1.52%	109.28%	110.37%	1.09%
Debt Ratio ²	7.05%	9.01%	1.96%	7.95%	7.47%	7.11%	7.05%	7.39%	9.47%	9.22%	9.01%	9.19%	10.09%	0.90%	9.47%	10.09%	0.62%

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 %

	Quarterly Comparison													Year-over-Year Comparison			
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Interest revenue	50,110	50,740	1.26%	12,787	12,501	12,449	12,373	12,370	12,517	12,853	13,000	13,238	13,769	4.01%	24,887	27,007	8.52%
Interest expense	(18,708)	(18,441)	-1.43%	(4,990)	(4,791)	(4,453)	(4,474)	(4,497)	(4,523)	(4,668)	(4,753)	(4,957)	(5,329)	7.50%	(9,020)	(10,286)	14.04%
Net Interest	31,402	32,299	2.86%	7,797	7,710	7,996	7,899	7,873	7,994	8,185	8,247	8,281	8,440	1.92%	15,867	16,721	5.38%
Net revenue and gain other than interest																	
Service fee income, net	6,268	5,925	-5.47%	1,354	1,795	1,638	1,481	1,295	1,453	1,673	1,504	1,501	1,422	-5.26%	2,748	2,923	6.37%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	(592)	(2,024)	241.89%	(1,182)	(187)	(1,319)	2,096	(2,330)	540	12	(246)	(45)	2,504	5664.44%	(1,790)	2,459	237.37%
Realized gains on available-for-sale financial assets	1,203	923	-23.28%	221	366	440	176	64	158	444	257	0	0	-	222	0	-100.00%
Financial assets measured at fair value through other comprehensive profit or loss have realized interest	0	0	-	0	0	0	0	0	0	0	0	287	384	33.80%	0	671	-
Foreign exchange gains (losses), net	1,408	4,808	241.48%	1,787	343	1,421	(2,143)	2,694	287	555	1,272	1,160	(2,861)	-346.64%	2,981	(1,701)	-157.06%
Reversal of impairment losses (impairment losses) on assets	6	8	33.33%	6	0	0	0	8	0	0	0	(4)	0	100.00%	8	(4)	-150.00%
Share of gains of subsidiaries, associates and joint ventures accounted for using the equity method	107	114	6.54%	68	(10)	28	21	24	19	53	18	23	22	-4.35%	43	45	4.65%
Gains on financial assets carried at cost, net	285	279	-2.11%	0	185	100	0	0	186	93	0	0	0	-	186	0	-100.00%
Gains on debt instruments with no active market, net	154	31	-79.87%	7	18	36	93	0	0	11	20	0	0	-	0	0	-
Gains on disposal of properties and equipment, net	0	0	-	0	0	0	0	0	0	0	0	0	0	-	0	0	-
Other noninterest gains (losses), net	594	(1)	-100.17%	541	27	(9)	35	(6)	5	(77)	77	38	223	486.84%	(1)	261	26200.00%
Total net revenues and gains other than interest	9,433	10,063	6.68%	2,802	2,537	2,335	1,759	1,749	2,648	2,764	2,902	2,960	1,694	-42.77%	4,397	4,654	5.84%
Total net revenues	40,835	42,362	3.74%	10,599	10,247	10,331	9,658	9,622	10,642	10,949	11,149	11,241	10,134	-9.85%	20,264	21,375	5.48%
Bad debt expenses and provision for losses on guarantees	(3,803)	(5,302)	39.42%	(1,857)	(1,004)	(808)	(134)	(778)	(887)	(856)	(2,781)	(1,625)	(89)	-94.52%	(1,665)	(1,714)	2.94%
Operating expenses																	
Employee benefits	(14,758)	(14,614)	-0.98%	(3,573)	(3,737)	(3,637)	(3,811)	(3,588)	(3,871)	(3,656)	(3,499)	(3,736)	(3,717)	-0.51%	(7,459)	(7,453)	-0.08%
Depreciation and amortization	(1,076)	(1,058)	-1.67%	(276)	(273)	(266)	(261)	(254)	(247)	(243)	(314)	(314)	(312)	-0.64%	(501)	(626)	24.95%
General and administrative	(6,652)	(6,502)	-2.25%	(1,578)	(1,573)	(1,626)	(1,875)	(1,407)	(1,561)	(1,634)	(1,900)	(1,505)	(1,545)	2.66%	(2,968)	(3,050)	2.76%
Total operating expenses	(22,486)	(22,174)	-1.39%	(5,427)	(5,583)	(5,529)	(5,947)	(5,249)	(5,679)	(5,533)	(5,713)	(5,555)	(5,574)	0.34%	(10,928)	(11,129)	1.84%
Income before income tax	14,546	14,886	2.34%	3,315	3,660	3,994	3,577	3,595	4,076	4,560	2,655	4,061	4,471	10.10%	7,671	8,532	11.22%
Income tax expense	(2,022)	(1,987)	-1.73%	(512)	(430)	(505)	(575)	(490)	(584)	(639)	(274)	(666)	(691)	3.75%	(1,074)	(1,357)	26.35%
Net income	12,524	12,899	2.99%	2,803	3,230	3,489	3,002	3,105	3,492	3,921	2,381	3,395	3,780	11.34%	6,597	7,175	8.76%
Other comprehensive income	(1,855)	827	-144.58%	1,168	7	296	(3,326)	227	1,053	(41)	(412)	(998)	989	199.10%	1,280	(9)	-100.70%
Total comprehensive income	10,669	13,726	28.65%	3,971	3,237	3,785	(324)	3,332	4,545	3,880	1,969	2,397	4,769	98.96%	7,877	7,166	-9.03%
EPS (after tax, NT\$)	1.44	1.45	0.69%	0.33	0.38	0.40	0.34	0.35	0.40	0.43	0.26	0.38	0.42	10.53%	0.75	0.79	5.33%

TCB Balance Sheets (Standalone)

in NT\$ million or %

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Assets																	
Cash and cash equivalents	54,065	63,562	17.57%	47,681	40,726	47,088	54,065	51,251	39,910	41,248	63,562	42,462	81,875	92.82%	39,910	81,875	105.15%
Due from the Central Bank and call loans to other banks	302,018	274,342	-9.16%	760,969	362,034	329,126	302,018	285,499	275,464	264,786	274,342	251,740	291,447	15.77%	275,464	291,447	5.80%
Financial assets at fair value through profit or loss	27,866	12,863	-53.84%	23,277	26,128	27,874	27,866	22,447	13,763	14,114	12,863	9,866	14,879	50.81%	13,763	14,879	8.11%
Financial assets measured at fair value through other comprehensive profit or loss	0	0	—	0	0	0	0	0	0	0	0	243,945	244,532	0.24%	0	244,532	—
Debt instrument investment measured by amortized cost	0	0	—	0	0	0	0	0	0	0	0	514,563	512,543	-0.39%	0	512,543	—
Securities purchased under resell agreements	0	249	—	709	5,639	5,898	0	0	740	453	249	0	0	—	740	0	-100.00%
Receivables, net	14,809	18,594	25.56%	12,583	15,750	13,434	14,809	14,515	17,042	15,333	18,594	17,211	19,350	12.43%	17,042	19,350	13.54%
Current income tax assets	1,187	1,402	18.11%	961	1,170	1,022	1,187	1,161	1,326	1,332	1,402	1,348	1,975	46.51%	1,326	1,975	48.94%
Discounts and loans, net	1,958,508	1,993,819	1.80%	1,956,525	1,946,206	1,936,974	1,958,508	1,925,371	1,951,745	1,976,294	1,993,819	2,051,671	2,078,052	1.29%	1,951,745	2,078,052	6.47%
Available-for-sale financial assets	123,641	154,442	24.91%	101,918	104,657	113,362	123,641	133,757	143,591	150,361	154,442	0	0	—	143,591	0	-100.00%
Held-to-maturity financial assets	510,049	513,789	0.73%	48,734	464,155	492,794	510,049	507,106	512,233	512,551	513,789	0	0	—	512,233	0	-100.00%
Investments accounted for using equity method	1,882	2,074	10.20%	2,193	1,930	1,922	1,882	1,827	1,964	2,069	2,074	2,120	2,114	-0.28%	1,964	2,114	7.64%
Other financial assets, net	99,888	107,003	7.12%	101,143	102,075	102,595	99,888	103,427	104,606	105,419	107,003	25,646	531	-97.93%	104,606	531	-99.49%
Properties and equipment, net	37,963	33,927	-10.63%	39,118	38,480	38,342	37,963	37,834	37,841	37,995	33,927	33,846	33,994	0.44%	37,841	33,994	-10.17%
Investment properties, net	2,886	6,984	142.00%	2,265	2,696	2,690	2,886	2,880	2,974	2,967	6,984	6,991	6,979	-0.17%	2,974	6,979	134.67%
Intangible assets	3,545	3,513	-0.90%	3,622	3,606	3,577	3,545	3,518	3,504	3,492	3,513	3,480	3,470	-0.29%	3,504	3,470	-0.97%
Deferred tax assets	955	1,282	34.24%	989	1,075	1,276	955	1,501	1,130	1,140	1,282	2,053	1,471	-28.35%	1,130	1,471	30.18%
Other assets, net	711	607	-14.63%	1,086	710	883	711	3,764	778	878	607	937	4,769	408.96%	778	4,769	512.98%
Total	3,139,973	3,188,452	1.54%	3,103,773	3,117,037	3,118,857	3,139,973	3,095,858	3,108,611	3,130,432	3,188,452	3,207,879	3,297,981	2.81%	3,108,611	3,297,981	6.09%
Liabilities																	
Due to the Central Bank and other banks	225,669	212,300	-5.92%	202,342	199,918	220,252	225,669	227,493	223,010	203,436	212,300	249,853	249,808	-0.02%	223,010	249,808	12.02%
Financial liabilities at fair value through profit or loss	14,631	14,451	-1.23%	17,897	15,544	16,321	14,631	17,130	13,878	13,119	14,451	15,293	16,943	10.79%	13,878	16,943	22.09%
Securities sold under repurchase agreements	12,001	10,377	-13.53%	13,204	11,838	10,101	12,001	10,610	10,126	10,428	10,377	10,776	9,367	-13.08%	10,126	9,367	-7.50%
Payables	44,120	45,180	2.40%	37,773	34,940	41,198	44,120	39,590	34,773	36,410	45,180	34,863	45,910	31.69%	34,773	45,910	32.03%
Current tax liabilities	328	1,186	261.59%	1,748	874	458	328	1,274	1,219	1,127	1,186	1,973	1,719	-12.87%	1,219	1,719	41.02%
Deposits and remittances	2,564,157	2,624,598	2.36%	2,555,904	2,579,291	2,549,733	2,564,157	2,515,435	2,549,144	2,583,167	2,624,598	2,610,981	2,701,331	3.46%	2,549,144	2,701,331	5.97%
Bank debentures	74,610	64,610	-13.40%	69,610	69,610	74,610	74,610	74,610	66,610	68,610	64,610	64,610	54,610	-15.48%	66,610	54,610	-18.02%
Other financial liabilities	2,614	3,750	43.46%	7,331	6,964	4,426	2,614	4,704	3,963	4,234	3,750	2,505	1,978	-21.04%	3,963	1,978	-50.09%
Provisions	7,172	7,624	6.30%	7,060	7,027	7,006	7,172	7,361	7,316	7,424	7,624	7,661	7,714	0.69%	7,316	7,714	5.44%
Deferred income tax liabilities	3,261	2,996	-8.13%	3,025	3,022	2,989	3,261	2,981	2,985	3,034	2,996	3,072	3,067	-0.16%	2,985	3,067	2.75%
Other liabilities	1,171	1,119	-4.44%	1,148	1,231	1,200	1,171	1,099	1,175	1,150	1,119	1,292	2,215	71.44%	1,175	2,215	88.51%
Total liabilities	2,949,734	2,988,191	1.30%	2,917,042	2,930,259	2,928,294	2,949,734	2,902,287	2,914,199	2,932,139	2,988,191	3,002,879	3,094,662	3.06%	2,914,199	3,094,662	6.19%
Stockholders' equity	190,239	200,261	5.27%	186,731	186,778	190,563	190,239	193,571	194,412	198,293	200,261	205,000	203,319	-0.82%	194,412	203,319	4.58%
Total liabilities and stockholders' equity	3,139,973	3,188,452	1.54%	3,103,773	3,117,037	3,118,857	3,139,973	3,095,858	3,108,611	3,130,432	3,188,452	3,207,879	3,297,981	2.81%	3,108,611	3,297,981	6.09%

	Quarterly Comparison													Year-over-Year Comparison			
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	0.40%	0.41%	0.01%	0.36%	0.39%	0.41%	0.40%	0.40%	0.42%	0.45%	0.41%	0.42%	0.44%	0.02%	0.42%	0.44%	0.02%
After-tax ROAE (Annualized ratio)	6.72%	6.61%	-0.11%	6.07%	6.53%	6.80%	6.72%	6.47%	6.86%	7.22%	6.61%	6.70%	7.07%	0.37%	6.86%	7.07%	0.21%
CAR	12.91%	13.44%	0.53%	12.73%	12.39%	12.84%	12.91%	13.04%	12.78%	12.91%	13.44%	13.37%	12.98%	-0.39%	12.78%	12.98%	0.20%
Tier-1 ratio	9.60%	10.32%	0.72%	9.42%	9.33%	9.52%	9.60%	9.84%	9.79%	9.90%	10.32%	10.32%	10.04%	-0.28%	9.79%	10.04%	0.25%

Taiwan Cooperative Securities Co., Ltd. Financial Results Summary

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

	Full Year Results			Quarterly Comparison											Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Revenues	838.30	1,178.64	40.60%	226.84	214.09	213.99	126.94	215.83	281.08	445.05	236.68	222.93	288.29	29.32%	496.91	511.22	2.88%
Service charge	(22.88)	(37.80)	65.21%	(5.33)	(5.63)	(5.97)	(5.95)	(7.39)	(8.37)	(10.90)	(11.14)	(10.63)	(12.22)	14.96%	(15.76)	(22.85)	44.99%
Other operating costs	(47.64)	(134.57)	182.47%	(8.96)	(9.89)	(12.03)	(16.76)	(23.62)	(31.90)	(38.88)	(40.17)	(51.65)	(44.03)	-14.75%	(55.52)	(95.68)	72.33%
Employee benefits	(355.65)	(408.27)	14.80%	(87.16)	(97.46)	(89.90)	(81.13)	(92.85)	(93.81)	(123.31)	(98.30)	(95.33)	(106.95)	12.19%	(186.66)	(202.28)	8.37%
Other operating expenses	(230.26)	(309.78)	34.53%	(53.14)	(54.99)	(57.32)	(64.81)	(63.56)	(73.88)	(88.01)	(84.33)	(78.64)	(76.26)	-3.03%	(137.44)	(154.90)	12.70%
Other gains and losses	16.68	73.44	340.29%	11.32	14.24	15.25	32.31	6.85	17.69	20.71	28.19	(0.68)	0.93	-236.76%	24.54	0.25	-98.98%
Income before income tax	198.55	361.66	82.15%	83.57	60.36	64.02	(9.40)	35.26	90.81	204.66	30.93	(14.00)	49.76	-455.43%	126.07	35.76	-71.63%
Income tax benefit (expense)	(18.36)	(40.35)	119.77%	(6.63)	(6.91)	(3.40)	(0.98)	(4.91)	(13.90)	(16.03)	(5.51)	(2.81)	(2.22)	-21.00%	(18.81)	(5.03)	-73.26%
Net income	180.19	321.31	78.32%	76.94	53.45	60.62	(10.38)	30.35	76.91	188.63	25.42	(16.81)	47.54	-382.81%	107.26	30.73	-71.35%
Other comprehensive income (loss)	(52.21)	29.59	-156.67%	58.12	(25.72)	34.99	(119.60)	26.67	22.13	(25.67)	6.46	(8.93)	0.79	-108.85%	48.80	(8.14)	-116.68%
Total comprehensive income	127.98	350.90	174.18%	135.06	27.73	95.61	(129.98)	57.02	99.04	162.96	31.88	(25.74)	48.33	-287.76%	156.06	22.59	-85.52%
EPS (after tax, NT\$)	0.38	0.68	78.95%	0.16	0.12	0.12	(0.02)	0.06	0.17	0.40	0.05	(0.04)	0.11	-394.44%	0.23	0.07	-69.57%
Total assets	20,092	27,950	39.11%	14,485	19,305	19,609	20,092	22,604	26,998	28,097	27,950	33,253	26,197	-21.22%	26,998	26,197	-2.97%
Total liabilities	14,874	22,477	51.12%	9,149	14,052	14,261	14,874	17,329	21,720	22,656	22,477	27,807	20,953	-24.65%	21,720	20,953	-3.53%
Total stockholders' equity	5,218	5,473	4.89%	5,336	5,253	5,348	5,218	5,275	5,278	5,441	5,473	5,446	5,244	-3.71%	5,278	5,244	-0.64%
Capital Stock	4,724	4,724	0.00%	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	0.00%	4,724	4,724	0.00%

	Full Year Results			Quarterly Comparison											Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	1.08%	1.34%	0.26%	2.23%	1.61%	1.55%	1.08%	0.57%	0.91%	1.64%	1.34%	-0.22%	0.23%	0.45%	0.91%	0.23%	-0.68%
After-tax ROAE (Annualized ratio)	3.46%	6.01%	2.55%	5.84%	4.99%	4.82%	3.46%	2.31%	4.09%	7.40%	6.01%	-1.23%	1.15%	2.38%	4.09%	1.15%	-2.94%
Brokerage market share	0.73%	0.83%	0.10%	0.67%	0.68%	0.71%	0.73%	0.85%	0.84%	0.84%	0.83%	0.79%	0.82%	0.03%	0.84%	0.82%	-0.02%
Margin loan market share	1.82%	2.02%	0.20%	1.71%	1.76%	1.79%	1.82%	1.86%	1.90%	1.96%	2.02%	2.35%	2.31%	-0.04%	1.90%	2.31%	0.41%
CAR	421.00%	328.00%	-93.00%	632%	470%	391%	421%	378%	317%	273%	328%	292%	335%	43.00%	317.00%	335.00%	18%

Taiwan Cooperative Bills Finance Corporation Financial Results Summary

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

	Quarterly Comparison													Year-over-Year Comparison			
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Net interest	305	269	-11.80%	81	81	80	63	62	72	71	64	55	53	-3.64%	134.00	108.00	-19.40%
Net revenue and gains other than interest	271	202	-25.46%	135	73	23	40	22	48	76	56	103	39	-62.14%	70.00	142.00	102.86%
Total net revenues	576	471	-18.23%	216	154	103	103	84	120	147	120	158	92	-41.77%	204.00	250.00	22.55%
Reversal of allowance for credit losses and provision	82	222	170.73%	0	22	17	43	53	38	50	81	35	71	102.86%	91.00	106.00	16.48%
Operating expenses	(128)	(135)	5.47%	(31)	(32)	(31)	(34)	(33)	(31)	(34)	(37)	(35)	(35)	0.00%	(64.00)	(70.00)	9.38%
Income before income tax	530	558	5.28%	185	144	89	112	104	127	163	164	158	128	-18.99%	231.00	286.00	23.81%
Income tax expense	(9)	(6)	-33.33%	0	(8)	0	(1)	(1)	0	(3)	(2)	(7)	2	-128.57%	(1.00)	(5.00)	400.00%
Net income	521	552	5.95%	185	136	89	111	103	127	160	162	151	130	-13.91%	230.00	281.00	22.17%
Other comprehensive income (loss)	(138)	(16)	-88.41%	(27)	(23)	5	(93)	2	4	(12)	(10)	(62)	1	-101.61%	6.00	(61.00)	-1116.67%
Total comprehensive income	383	536	39.95%	158	113	94	18	105	131	148	152	89	131	47.19%	236.00	220.00	-6.78%
EPS (after tax, NT\$)	1.47	2	6.12%	0.52	0.38	0.26	0.31	0.29	0.36	0.45	0.46	0.43	0.36	-16.28%	0.65	0.79	21.54%
Total assets	40,720	43,914	7.84%	45,264	42,980	41,807	40,720	48,033	44,780	44,630	43,914	50,208	43,341	-13.68%	44,780	43,341	-3.21%
Total liabilities	35,754	38,777	8.45%	40,205	38,127	36,860	35,754	42,962	39,944	39,646	38,777	44,885	37,273	-16.96%	39,944	37,273	-6.69%
Total stockholders' equity	4,966	5,137	3.44%	5,059	4,853	4,947	4,966	5,071	4,836	4,984	5,137	5,323	6,068	14.00%	4,836	6,068	25.48%
Capital Stock	3,547	3,547	0.00%	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,547	0.00%	3,547	3,547	0.00%

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	1.25%	1.30%	0.05%	1.68%	1.50%	1.30%	1.25%	0.93%	1.07%	1.22%	1.30%	1.28%	1.29%	0.01%	1.07%	1.29%	0.22%
After-tax ROAE (Annualized ratio)	10.57%	10.93%	0.36%	14.83%	13.16%	11.11%	10.57%	8.25%	9.37%	10.45%	10.93%	11.43%	9.95%	-1.48%	9.37%	9.95%	0.58%

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

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

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Operating revenues	800	784	-2.00%	155	237	244	164	134	126	341	183	165	190	15.15%	260.00	355.00	36.54%
Operating expenses	(392)	(401)	2.30%	(94)	(87)	(97)	(114)	(36)	(61)	(157)	(147)	(54)	(60)	11.11%	(97.00)	(114.00)	17.53%
Operating benefits	408	383	-6.13%	61	150	147	50	98	65	184	36	111	130	17.12%	163.00	241.00	47.85%
Non-operating revenue and expenses	(23)	25	-208.70%	(22)	(25)	12	12	4	3	4	14	4	9	125.00%	7.00	13.00	85.71%
Income before income tax	385	408	5.97%	40	125	158	62	102	68	188	50	115	139	20.87%	170.00	254.00	49.41%
Income tax expense	(33)	(71)	115.15%	(7)	(22)	(26)	22	(19)	(11)	(30)	(11)	2	(28)	-1500.00%	(30.00)	(26.00)	-13.33%
Net income	352	337	-4.26%	33	103	132	84	83	57	158	39	117	111	-5.13%	140.00	228.00	62.86%
Other comprehensive income	(58)	(11)	-81.03%	(4)	(17)	(26)	(11)	(34)	13	10	0	18	(26)	-244.44%	(21.00)	(8.00)	-61.90%
Total comprehensive income	294	326	10.88%	29	85	107	73	49	70	168	39	135	85	-37.04%	119.00	220.00	84.87%
EPS (after tax, NT\$)	1.25	1.19	-4.80%	0.12	0.36	0.47	0.30	0.29	0.20	0.56	0.14	0.41	0.40	-2.44%	0.49	0.81	65.31%
Total assets	5,248	5,785	10.23%	5,216	5,548	5,024	5,248	5,213	6,035	5,772	5,785	6,376	6,179	-3.09%	6,035	6,179	2.39%
Total liabilities	1,860	2,389	28.44%	2,009	2,340	1,709	1,860	1,776	2,846	2,415	2,389	2,845	2,848	0.11%	2,846	2,848	0.07%
Total stockholders' equity	3,388	3,396	0.24%	3,207	3,208	3,315	3,388	3,437	3,189	3,357	3,396	3,531	3,331	-5.66%	3,189	3,331	4.45%
Capital Stock	2,825	2,825	0.00%	2,616	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	0.00%	2,825	2,825	0.00%

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	6.66%	6.12%	-0.54%	2.42%	4.98%	6.90%	6.66%	6.33%	4.97%	7.20%	6.12%	7.70%	7.62%	-0.08%	4.97%	7.62%	2.65%
After-tax ROAE (Annualized ratio)	10.74%	9.95%	-0.79%	4.07%	8.49%	11.01%	10.74%	9.71%	8.52%	11.77%	9.95%	13.53%	13.55%	0.02%	8.52%	13.55%	5.03%

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

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

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Operating revenues	196.2	198.3	1.07%	47.9	49.4	50.3	48.6	53.0	54.2	47.5	43.6	39.9	50.1	25.56%	107.2	90.0	-16.04%
Operating expenses	(178.6)	(177.6)	-0.56%	(49.1)	(43.3)	(44.0)	(42.2)	(50.7)	(45.0)	(41.9)	(40.0)	(49.6)	(44.8)	-9.68%	(95.7)	(94.4)	-1.36%
Operating loss	17.6	20.7	17.61%	(1.2)	6.1	6.3	6.4	2.3	9.2	5.6	3.6	(9.7)	5.3	154.64%	11.5	(4.4)	-138.26%
Non-operating gains	2.8	1.8	-35.71%	0.7	0.7	0.7	0.7	0.6	0.6	(0.1)	0.7	0.6	0.7	16.67%	1.2	1.3	8.33%
Loss before income tax	20.4	22.5	10.29%	(0.5)	6.8	7.0	7.1	2.9	9.8	5.5	4.3	(9.1)	6.0	165.93%	12.7	(3.1)	-124.41%
Income tax expense	0.0	0.0	0.00%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.0	0.0	0.00%
Net loss	20.4	22.5	10.29%	(0.5)	6.8	7.0	7.1	2.9	9.8	5.5	4.3	(9.1)	6.0	165.93%	12.7	(3.1)	-124.41%
Other comprehensive income	0.0	0.0	0.00%	0	0	0	0	0	0	0.0	0.0	0.0	(0.4)	0.00%	0.0	(0.4)	0.00%
Total comprehensive loss	20.4	22.5	10.29%	(0.5)	6.8	7.0	7.1	2.9	9.8	5.5	4.3	(9.1)	5.6	161.54%	12.7	(3.5)	-127.56%
EPS (after tax, NT\$)	0.67	0.74	10.45%	(0.02)	0.22	0.23	0.24	0.10	0.32	0.18	0.14	(0.30)	0.20	166.67%	0.42	(0.10)	-123.81%
Total assets	388	413	6.44%	361	365	378	388	402	393	408	413	407	401	-1.47%	393	401	2.04%
Total liabilities	33	35	6.06%	27	24	30	33	44	25	35	35	38	28	-26.32%	25	28	12.00%
Total stockholders' equity	355	378	6.48%	334	341	348	355	358	368	373	378	369	373	1.08%	368	373	1.36%
Capital Stock	303	303	0.00%	303	303	303	303	303	303	303	303	303	303	0.00%	303	303	0.00%

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	5.45%	5.61%	0.16%	-0.53%	3.46%	4.79%	5.45%	2.93%	6.50%	6.09%	5.61%	-8.84%	-1.49%	7.35%	6.50%	-1.49%	-7.99%
After-tax ROAE (Annualized ratio)	5.92%	6.13%	0.21%	-0.58%	3.72%	5.19%	5.92%	3.25%	7.03%	6.66%	6.13%	-9.71%	-1.62%	8.09%	7.03%	-1.62%	-8.65%
AUM	33,729	36,774	9.03%	29,033	35,682	34,227	33,729	42,787	44,538	36,708	36,774	42,844	34,597	-19.25%	44,538	34,597	-22.32%

Taiwan Cooperative Venture Capital Financial Results Summary

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

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Operating revenues	15.7	45.1	187.26%	0.0	2.3	13.0	0.40	5.20	8.4	25.7	5.8	17.7	30.2	70.62%	13.6	47.90	252.21%
Operating expenses	(15.7)	(21.0)	33.50%	(3.5)	(3.5)	(3.6)	(5.10)	(3.40)	(4.4)	(7.0)	(6.2)	(7.3)	(8.2)	12.33%	(7.8)	(15.50)	99.74%
Operating loss	0.0	24.1	-	(3.5)	(1.2)	9.4	(4.70)	1.80	4.0	18.7	(0.4)	10.4	22.0	111.54%	5.8	32.40	-454.79%
Non-operating gains	3.4	1.8	-47.06%	1.2	0.9	0.8	0.50	0.40	0.5	0.4	0.5	0.4	0.0	-100.00%	0.9	0.40	-55.56%
Loss before income tax	3.4	25.9	662.94%	(2.3)	(0.3)	10.2	(4.20)	2.20	4.5	19.1	0.1	10.8	22.0	103.70%	6.7	32.80	-386.65%
Income tax expense	(0.2)	(0.4)	100.00%	0.0	0.0	(0.2)	0.00	0.00	0.0	(0.2)	(0.2)	(0.1)	0.0	-100.00%	0.0	(0.10)	-
Net loss	3.2	25.5	696.88%	(2.3)	(0.3)	10.0	(4.20)	2.20	4.5	18.9	(0.1)	10.7	22.0	105.61%	6.7	32.70	-388.06%
Other comprehensive income	6.7	(65.6)	-1076.19%	5.5	12.6	(11.3)	(0.10)	(0.30)	(17.4)	(18.4)	(29.5)	5.3	(0.7)	-113.21%	(17.7)	4.60	125.99%
Total comprehensive loss	9.9	(40.1)	-504.23%	3.2	12.3	(1.3)	(4.30)	1.90	(12.9)	0.5	(29.6)	16.0	21.3	33.13%	(11.0)	37.30	439.09%
EPS (after tax, NT\$)	0.0	0.2	671.88%	(0.0)	(0.0)	0.1	(0.04)	0.02	0.05	0.19	(0.01)	0.11	0.22	100.00%	0.1	0.33	-392.54%
Total assets	1,012	972	-3.95%	1015.6	1020.0	1014.0	1012.00	1015.00	998.0	1001.0	972.0	992.2	989.7	-0.25%	998.0	989.70	-0.83%
Total liabilities	4	5	33.75%	14.5	7.0	2.0	4.00	5.00	2.0	4.7	5.4	6.4	5.6	-12.50%	2.0	5.60	180.00%
Total stockholders' equity	1,008	967	-4.11%	1001.1	1013.0	1012.0	1008.00	1010.00	996.0	996.3	966.6	985.8	984.1	-0.17%	996.0	984.10	-1.19%
Capital Stock	1,000	1,000	0.00%	1000.0	1000.0	1000.0	1000.00	1000.00	1000.0	1000.0	1000.0	1000.0	1000.0	0.00%	1,000.0	1,000.00	0.00%

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized)	0.32%	2.57%	2.25%	-0.90%	-0.51%	0.99%	0.32%	0.85%	1.32%	3.39%	2.57%	4.34%	6.65%	2.31%	1.32%	6.65%	5.33%
After-tax ROAE (Annualized)	0.32%	2.58%	2.26%	-0.91%	-0.52%	0.99%	0.32%	0.85%	1.33%	3.41%	2.58%	4.37%	6.69%	2.32%	1.33%	6.69%	5.36%

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 %

	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
Operating Revenues	26,942	25,660	-4.76%	4,332	7,300	8,967	6,343	7,664	6,318	6,734	4,944	5,491	4,709	-14.25%	13,982	10,201	-27.04%
Operating Costs	(25,474)	(24,177)	-5.09%	(3,965)	(6,897)	(8,620)	(5,991)	(7,332)	(5,914)	(6,301)	(4,630)	(5,018)	(4,293)	-14.45%	(13,246)	(9,311)	-29.70%
Operating expenses	(697)	(693)	-0.65%	(151)	(168)	(163)	(216)	(161)	(149)	(190)	(192)	(184)	(177)	-3.45%	(311)	(361)	16.36%
Income before income tax	771	791	2.52%	216	235	184	137	170	255	244	122	290	238	-17.64%	426	528	24.08%
Income tax expense	(30)	(11)	-64.63%	(11)	(63)	49	(6)	66	(18)	31	(90)	(30)	(43)	40.63%	48	(73)	-250.83%
Net income	741	780	5.26%	205	172	233	131	236	238	275	31	259	196	-24.44%	474	455	-3.93%
Other comprehensive income (loss)	(516)	546	205.76%	162	(21)	116	(773)	49	287	8	203	(524)	(223)	-57.35%	336	(747)	-322.69%
Total comprehensive income (loss)	225	1,327	491.20%	367	150	349	(642)	285	525	283	234	(265)	(27)	-89.61%	810	(292)	-136.04%
EPS (after tax, NT\$)	1.23	1.22	-0.91%	0.34	0.29	0.39	0.21	0.37	0.37	0.43	0.05	0.39	0.29	-24.44%	0.74	0.68	-8.50%
Total assets	139,062	147,001	5.71%	130,545	132,638	136,761	139,062	140,061	143,485	145,496	147,001	145,579	145,516	-0.04%	143,485	145,516	1.42%
Total liabilities	131,699	138,576	5.22%	122,969	124,983	128,757	131,699	132,414	135,576	137,367	138,576	137,247	137,423	0.13%	135,576	137,423	1.36%
Total stockholders' equity	7,363	8,425	14.43%	7,576	7,655	8,004	7,363	7,648	7,909	8,129	8,425	8,332	8,094	-2.86%	7,909	8,094	2.33%
Common stock	6,000	6,400	6.66%	6,000	6,000	6,000	6,000	6,000	6,400	6,400	6,400	6,400	6,719	5.00%	6,400	6,719	5.00%
	Quarterly Comparison														Year-over-Year Comparison		
	2016	2017	Change	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2(p)	Change	6M 2017	6M 2018(p)	Change
After-tax ROAA (Annualized ratio)	0.55%	0.55%	0.00%	0.63%	0.57%	0.61%	0.55%	0.68%	0.67%	0.70%	0.55%	0.71%	0.62%	-0.09%	0.67%	0.62%	-0.05%
After-tax ROAE (Annualized ratio)	10.17%	9.88%	-0.29%	11.10%	10.14%	10.69%	10.17%	12.59%	12.41%	12.89%	9.88%	12.38%	11.02%	-1.36%	12.41%	11.02%	-1.39%