



Analyst Meeting Financial Review of 2019 Q2

2019/08/21



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results for 2019 H1



Operating Summary for 2019 H1

2019 H1 Operating Summary

Stable Profit Growth

- In 2019 H1, the combined net profit of NT\$ (the same below) was 8.489 billion, a YoY increase of 4.88%.
- In 2019 H1, the company's net profit after tax was 7.88%, the after-tax ROA was 0.47%, and the after-tax EPS was NT\$0.66.
- The core subsidiary, TCB, had a net profit after tax of 7.59 billion in 2019 H1, a YoY increase of 5.71%; net income was 22.78 billion, a YoY increase of 6.55%.
- TCB's net income and net fee income grew steadily, a YoY increase of 1.64% and 7.69% respectively ; net income of financial products (including exchange) grew by 59.63%.

Capital adequacy ratio remains stable

- TCFHC's capital adequacy ratio is 109.81%, and the double leverage ratio is 112.79%.
- TCB's capital adequacy ratio is 13.30%, and the 1st class capital ratio is 10.73%.

* preliminary data for 2019 Q1

2019 H1 Operating Summary

Business grows steadily

- TCB's overall loan balance was 1.84% higher than that of the same period of last year, mainly from OBU and overseas units and SMEs, which grew 19.84% and 3.57% respectively over the same period last year.
- TCB's asset quality is stable. The overdue loan ratio is 0.32%, with a YoY decrease of 0.03%. The bad debt coverage rate is 395.86%, with a YoY increase of 61.17%.
- Overseas expansion: In 2019, the planned addition of the Cambodian Tuol Kouk Sub-branch and Vientiane Branch of Laos was approved by the local authorities in June and is expected to open before the end of this year. Overseas locations will increase to 24.

Awards

- TCB has long supported charity, environmental protection and innovative services, and won the “Best Corporate Social Responsibility Award” and “Best Financial Commodity Award” in Excellence Magazine's 2019 Excellence in Banking Service.
- In April, TCB was awarded by the FSC for the 2018 Outstanding Bank for the SMEs' loans , the Bank of Excellence for the New Emerging Key Industries, and the Green Energy Technology Industry Special Award.
- In June, TCS ranks within the top 20% in the “Fair Hospitality Principles Assessment ” for the securities industry announced by FSC.



Operating Results – TCFHC

TCFHC's combined net profit after tax YoY +4.88%

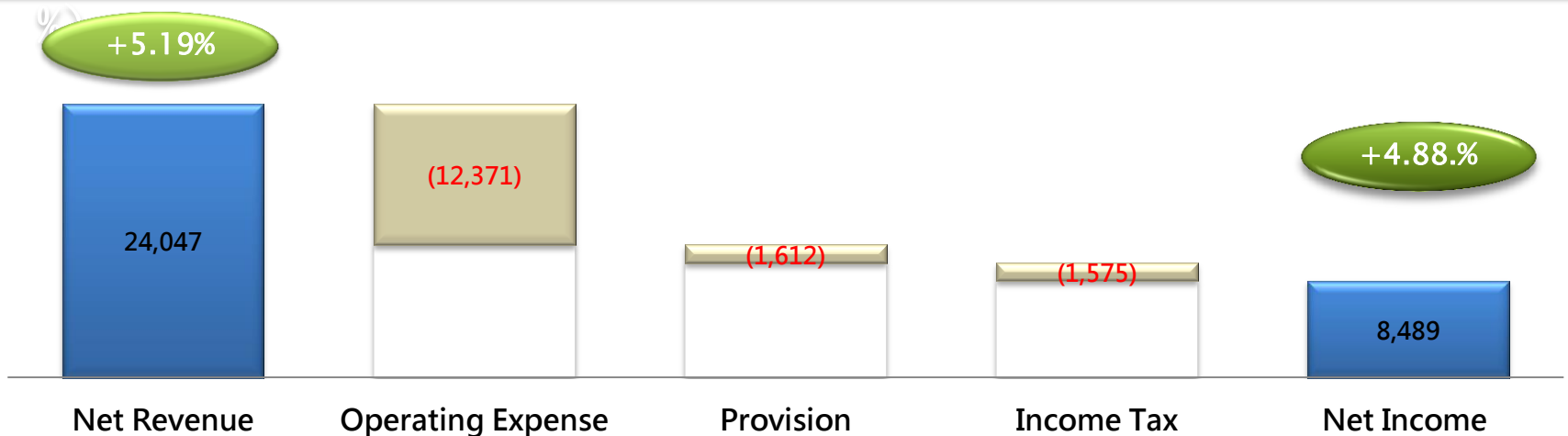
2019 H1 Business Performance (Unit : in NTD mn; %)

Item	6M 2018	6M 2019	YOY
Consolidated Net Income	8,094	8,489	4.88%
Total Assets	3,513,571	3,650,091	3.89%
Consolidated Book value	205,951	218,516	6.10%
EPS	0.63	0.66	4.76%
Book Value Per Share	16.53	16.98	2.72%
Capital	122,027	125,688	3.00%
Annualized ROAA	0.47%	0.47%	0.00%
Annualized ROAE	7.87%	7.88%	0.01%
Group CAR	116.20%	109.81%	-6.39%
Double Leverage ratio (Individual)	110.37%	112.79%	2.42%
Debt Ratio (Individual)	10.19%	13.12%	2.93%

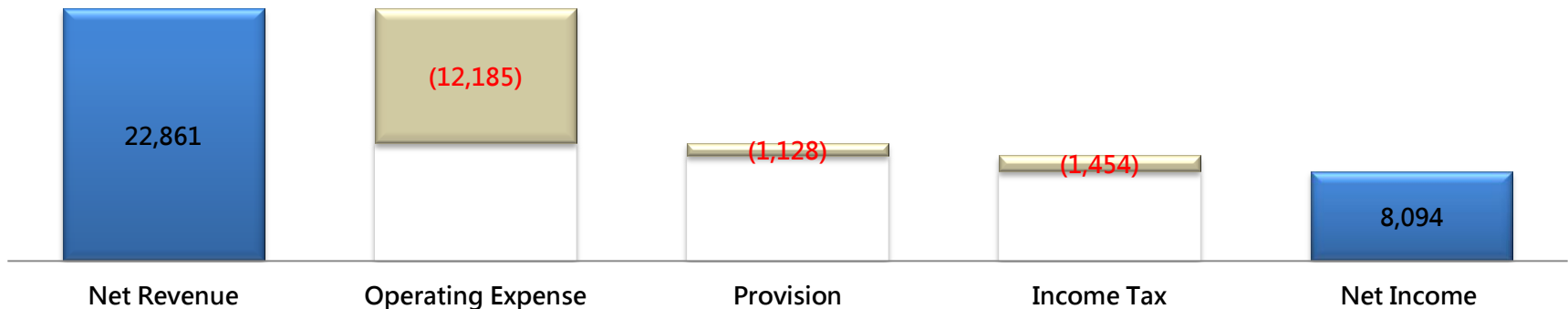
* preliminary data for 2019 H1

TCFHC's consolidated net profit after the tax reached more than NT\$8.489 billion

2019 H1 Consolidated Net Income (in NT\$ mn; %)



2018 H1 Consolidated Net Income (in NT\$ mn; %)



* preliminary data for 2019 H1



Operating Results – Subsidiaries

Subsidiaries Business Overview for 2019 H1

Unit : in NTD mn; %							
	TCB	TCS	TCBF	CAM	TCSITE	TCVC	TCB Life
Assets	3,421,458	25,303	50,241	7,041	450	1,050	155,402
Equity	219,825	5,257	6,550	3,239	387	1,026	9,866
NI	7,588	169.41	208	125	10.3	56.6	475
EPS(in NT\$)	0.84	0.36	0.49	0.44	0.34	0.57	0.71
ROA (after tax, annualized)	0.45%	1.34%	0.84%	3.64%	4.71%	11.19	0.64%
ROE (after tax, annualized)	7.07%	6.57%	6.50%	7.54%	5.37%	11.43	10.56%

*preliminary data for 2019 H1

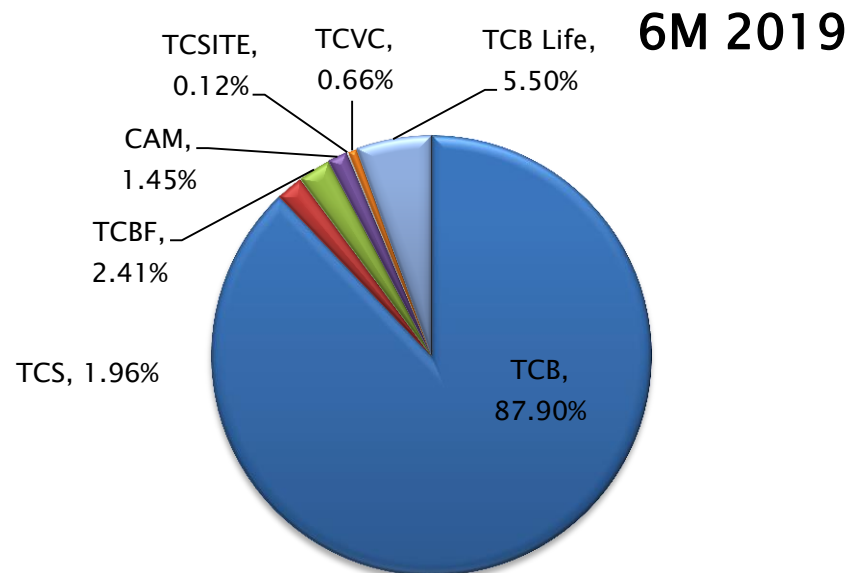
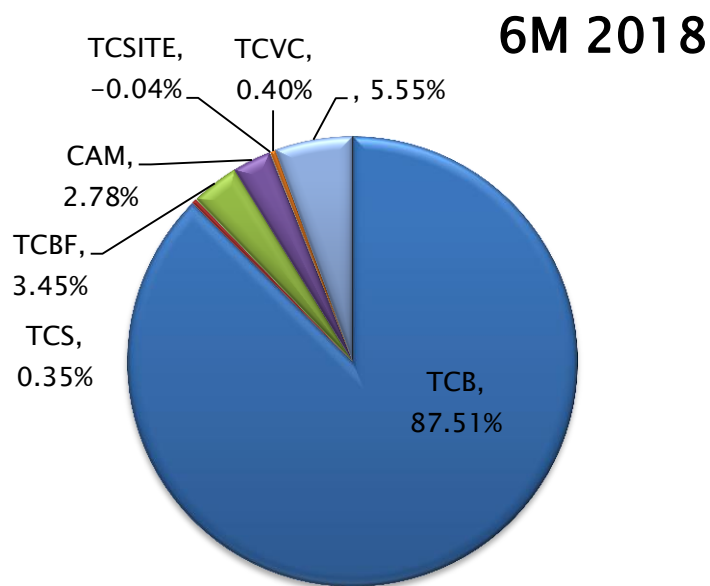
Subsidiaries Revenue Share

Year	TCB	TCS	TCBF	CAM	TCSITE	TCVC	TCB Life
6M 2018	7,178	28.98	283	228	-3.1	32.7	455
6M 2019	7,588	169.41	208	125	10.3	56.6	475

in NT\$ mn

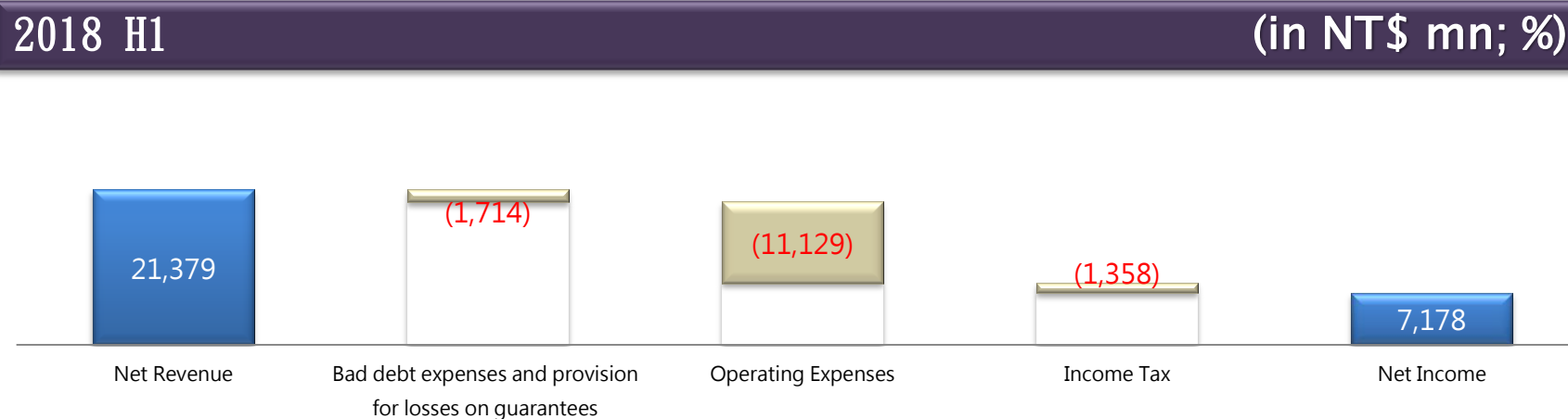
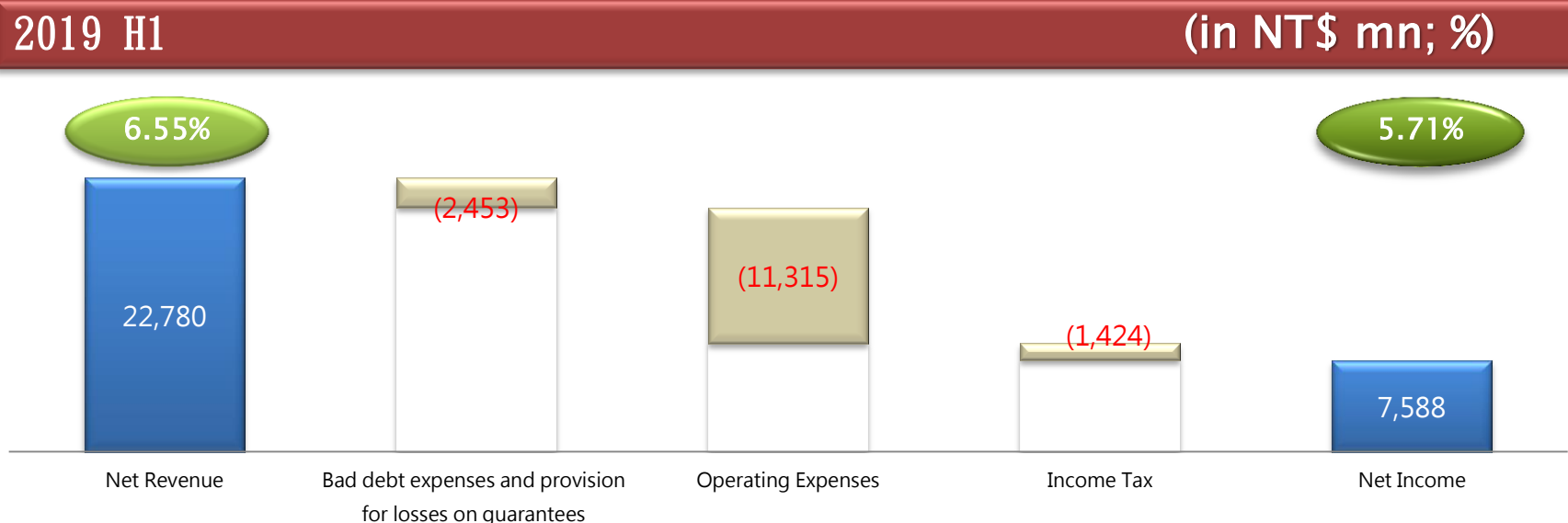
Profitable portfolio of each subsidiary in
2018 6M

Profitable portfolio of each subsidiary in
2019 6M



* preliminary data for 2019 H1

TCB's profitability increased by 5.71% compared with with the same period of last year.



* preliminary data for 2019 H1

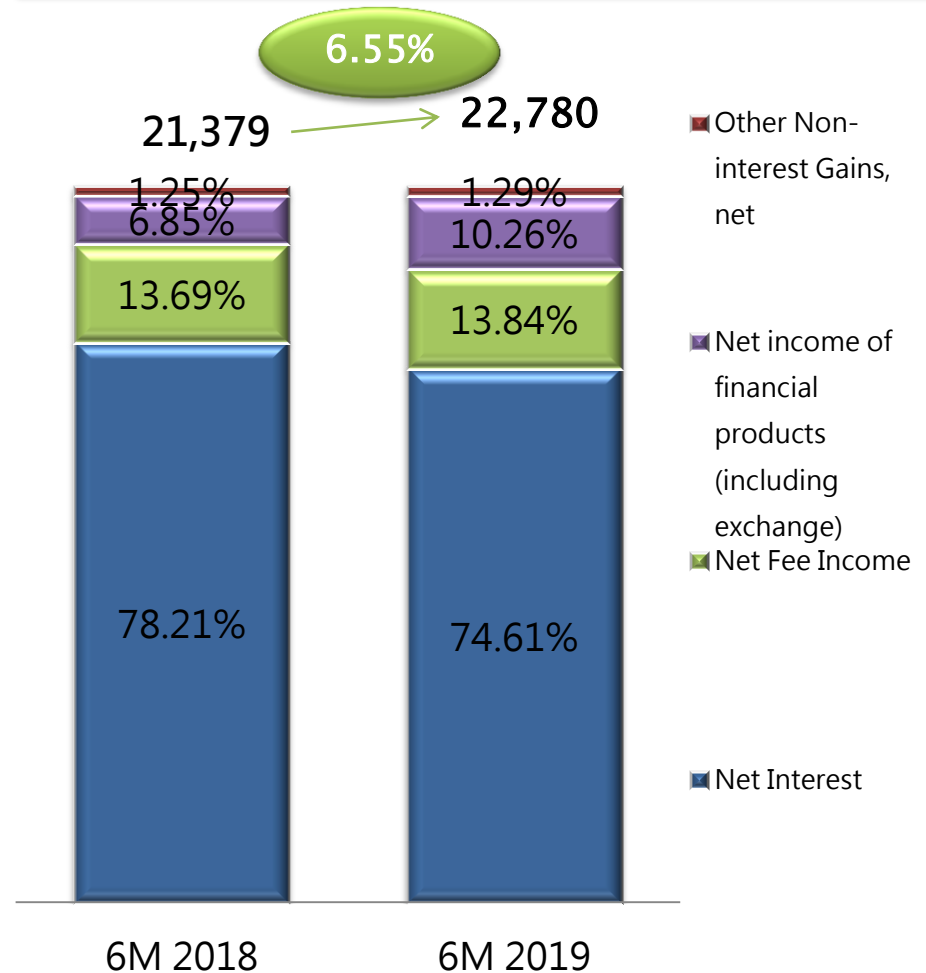
TCB's net income increased by 6.55% compared with the same period of last year

YoY Comparison

in NT\$ mn

	6M 2018	6M 2019	YoY
Net Revenue	21,379	22,780	6.55%
Net Interest	16,721	16,996	1.64%
Net Fee Income	2,927	3,152	7.69%
Net income of financial products (including exchange)	1,464	2,337	59.63%
Other Non-interest Gains, net	267	295	10.49%

2019 H1 Breakdown



* preliminary data for 2019 H1

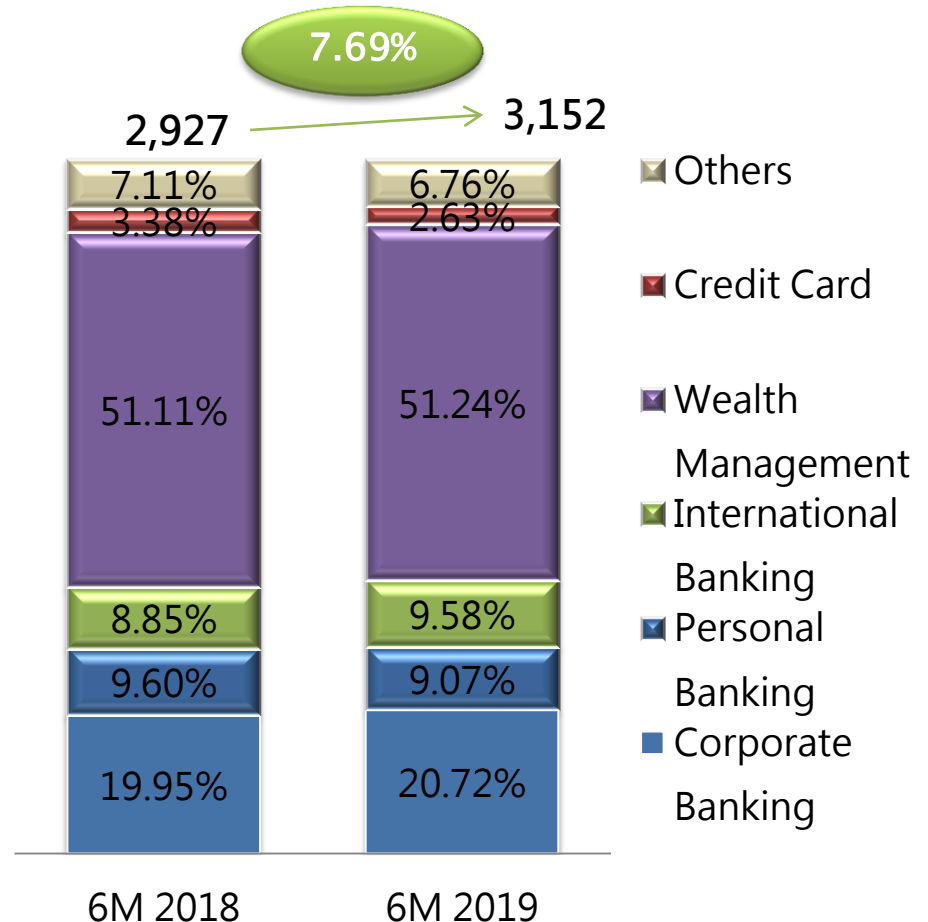
TCB's net fee income increased by 7.69% compared with the same period of last year

YoY Comparison

in NT\$ mn

	6M 2018	6M 2019	YoY
Net Fee Income	2,927	3,152	7.69%
Corporate Banking	584	653	11.82%
Personal Banking	281	286	1.78%
International Banking	259	302	16.60%
Wealth Management	1,496	1,615	7.95%
Credit Card	99	83	-16.16%
Others	208	213	2.40%

2019 H1 Breakdown



* preliminary data for 2019 H1

TCB's Operating Expenses to Net Revenue Ratio YoY -2.39%

YoY Comparison

in NT\$ mn; %

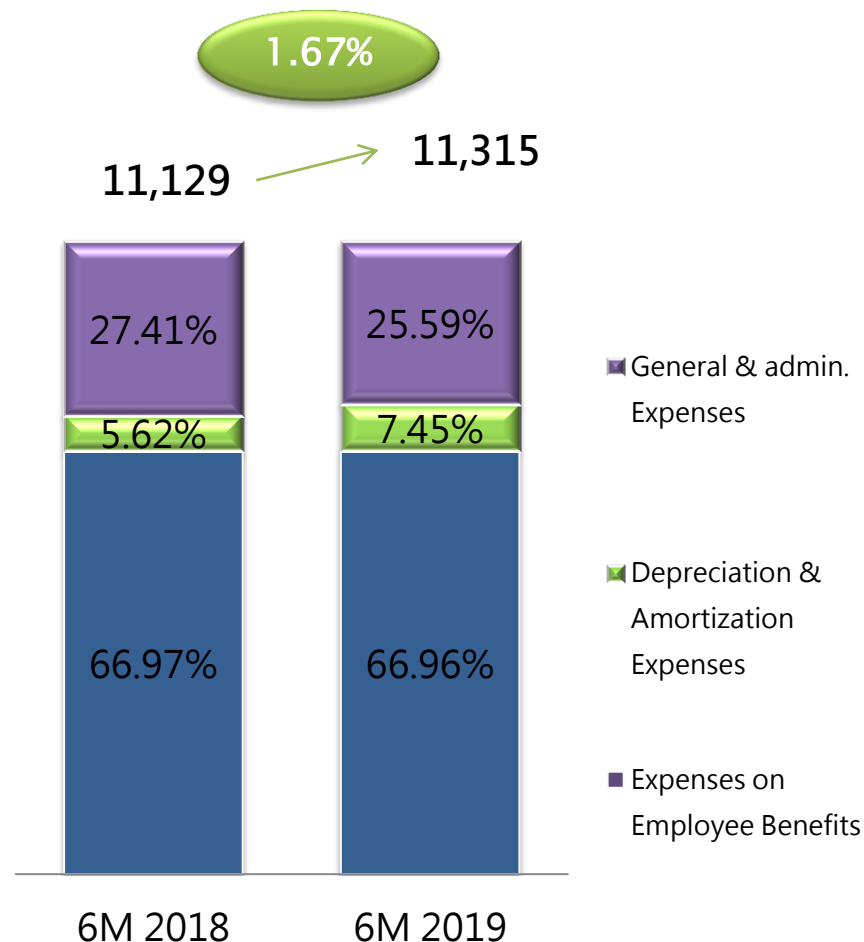
	6M 2018	6M 2019	YoY
Net Revenue	21,379	22,780	6.55%
Operating Expenses	11,129	11,315	1.67%
Cost-to-Income Ratio	52.06%	49.67%	-2.39%

in NT\$ mn;%

	6M 2018	6M 2019	YoY
Operating Expense	11,129	11,315	1.67%
Expenses on Employee Benefits	7,453	7,576	1.65%
Depreciation & Amortization Expenses	626	843	34.66%
General & admin. Expenses	3,050	2,896	-5.05%

* preliminary data for 2019 H1

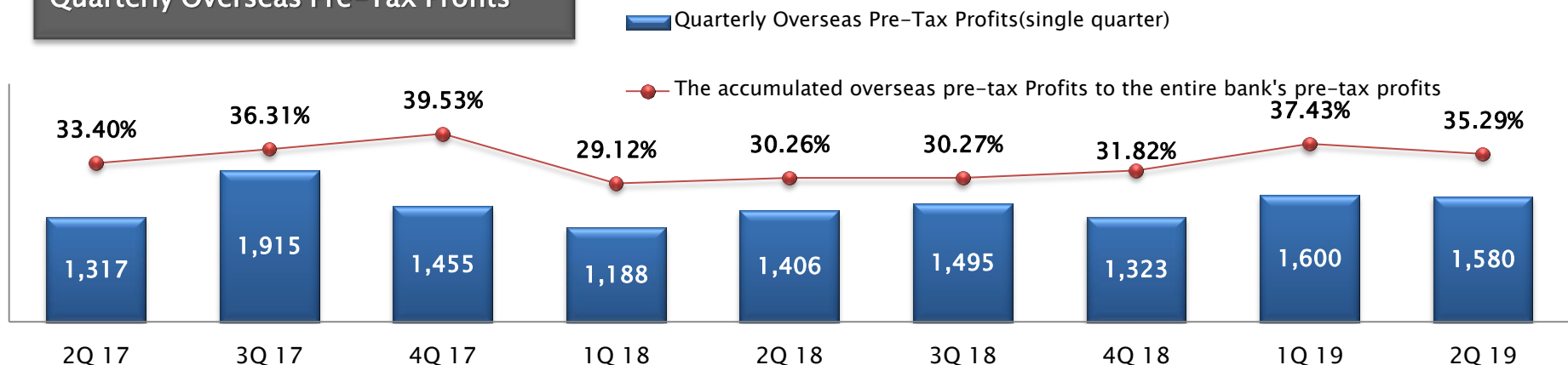
2019 H1 Breakdown



TCB's Overseas & Greater China Profits Analysis

Quarterly Overseas Pre-Tax Profits

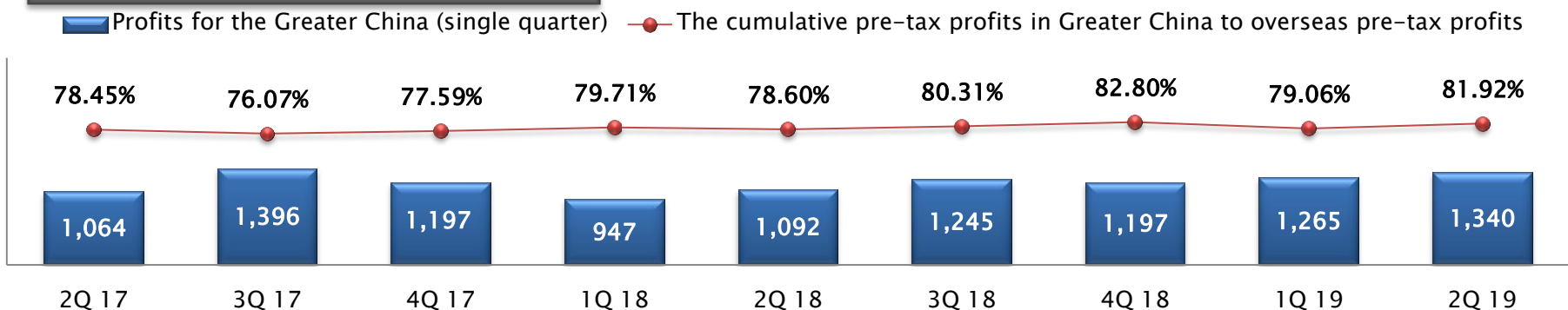
(in NT\$ mn or %)



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 %)

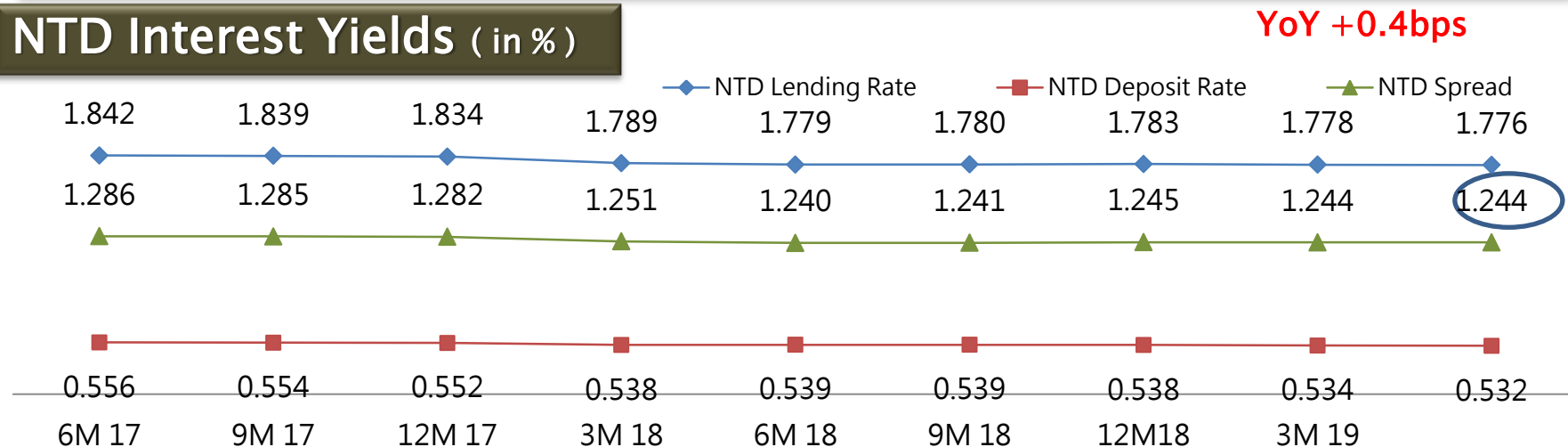


Note: The Greater China area includes OBU, Hong Kong branch, Suzhou branch and Suzhou New District sub-branch, Tianjin branch, Changsha Branch and Fuzhou branch. As at the end of 2019 H1, profit contribution from OBU, HK and the Greater China was 66.6%, 16.51%, and 16.89% respectively.

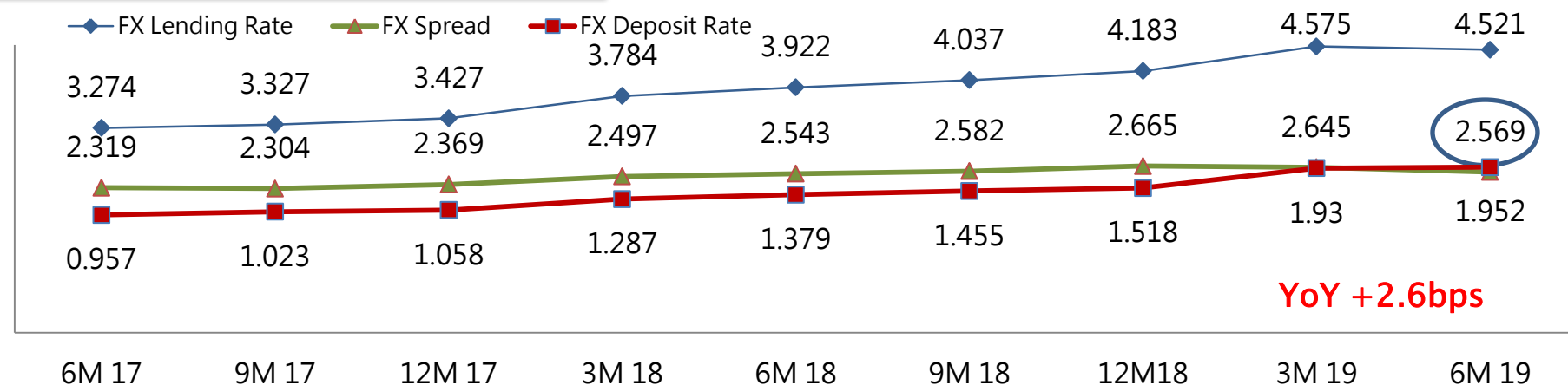
TCB's foreign currency spreads

YoY +2.6bps

NTD Interest Yields (in %)



FX Interest Yields (in %)

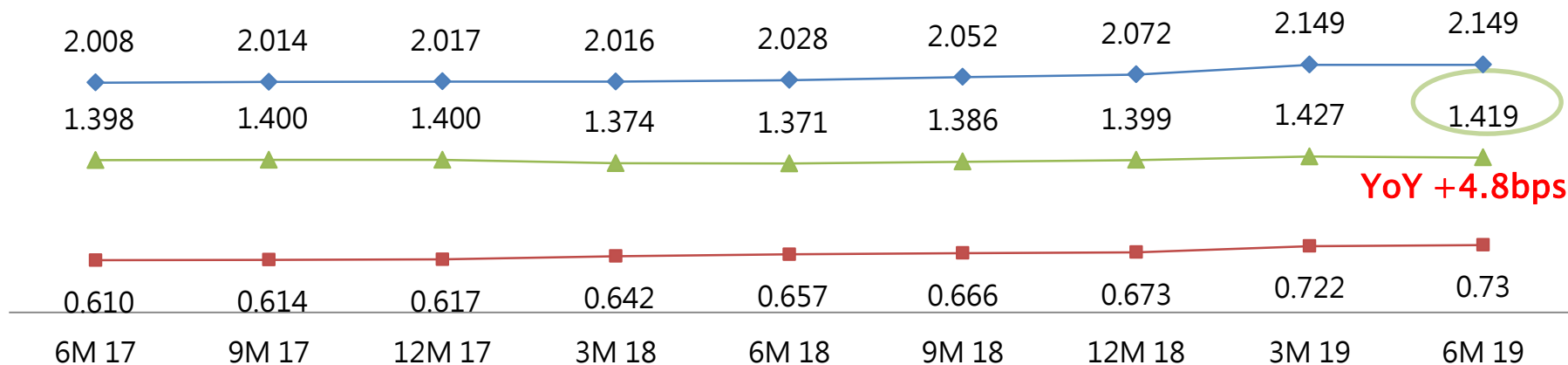


Note: All rates are annual cumulative means.

TCB's Interest Yields & NIM Overview

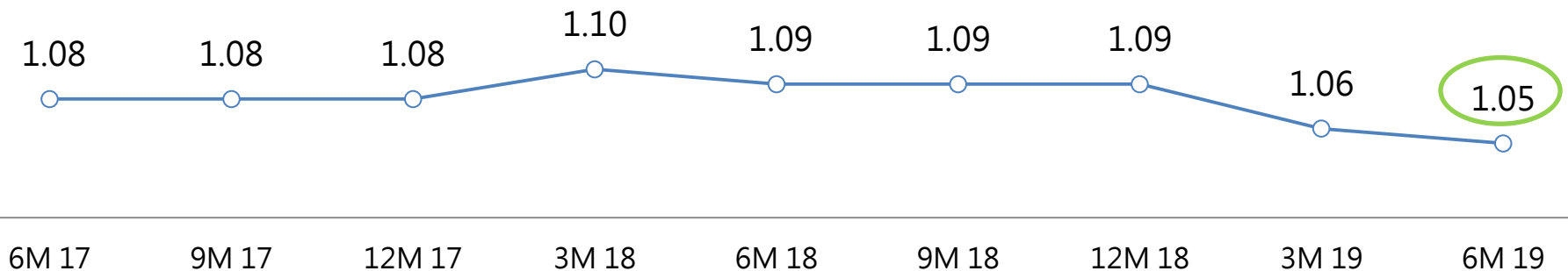
Interest Yields (in %)

◆ Lending Rate ■ Deposit Rate ▲ Spread



NIM (in %)

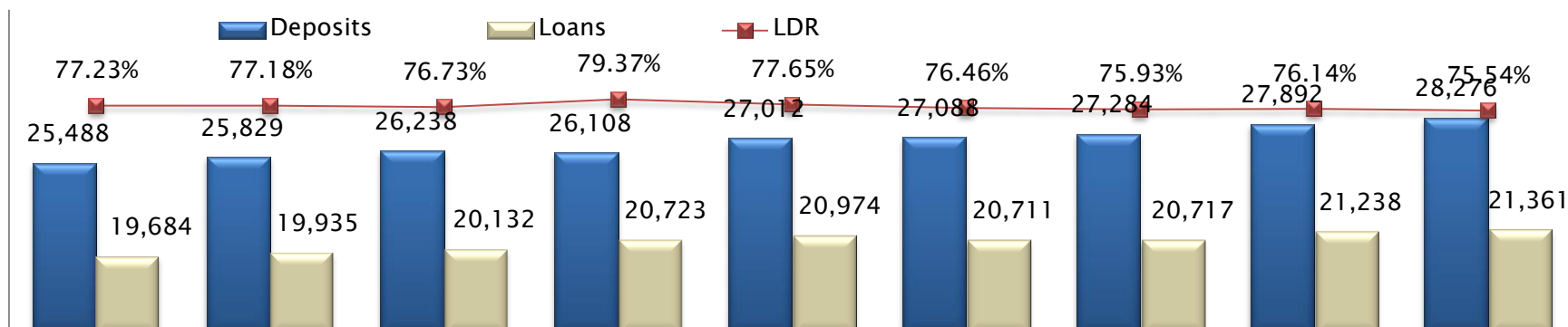
○ NIM



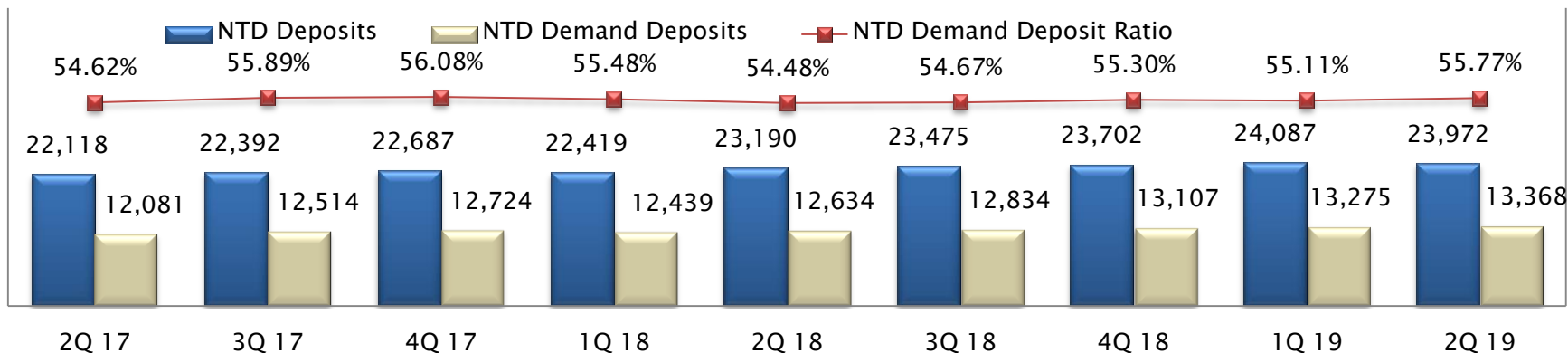
Note: All rates are annual cumulative means.

TCB Loan & Deposit Overview

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



NTD Deposits Breakdown (in NT\$ 100mn;%)



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

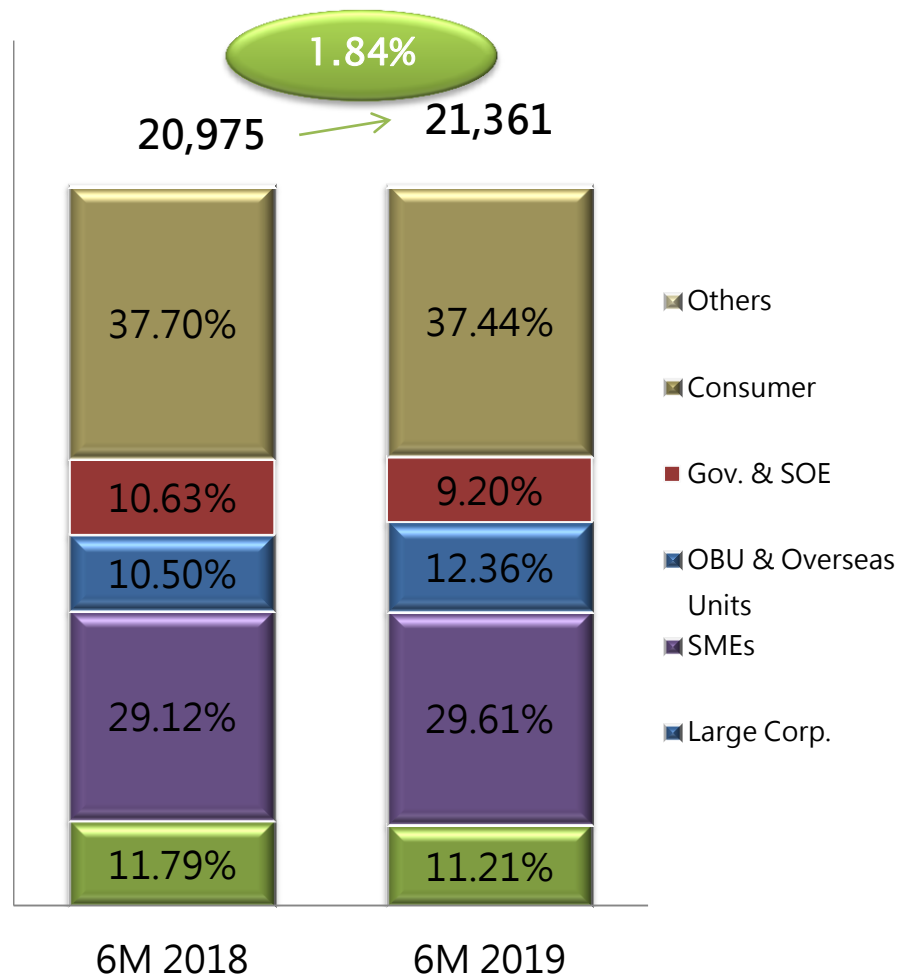
TCB's Outstanding growth in OBU and overseas unit lending

YoY Comparison

in NT\$100 mn;%

	6M 2018	6M 2019	YoY
Total Loan	20,975	21,361	1.84%
Large Corp.	2,472	2,394	-3.16%
SMEs	6,108	6,326	3.57%
OBU & Overseas Units	2,203	2,640	19.84%
Gov. & SOE	2,230	1,965	-11.88%
Consumer	7,908	7,997	1.13%
Others	54	39	-27.78%

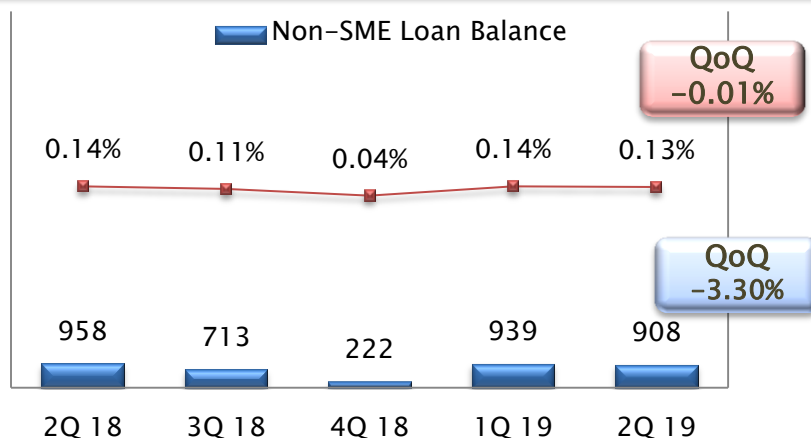
2019 H1 Breakdown



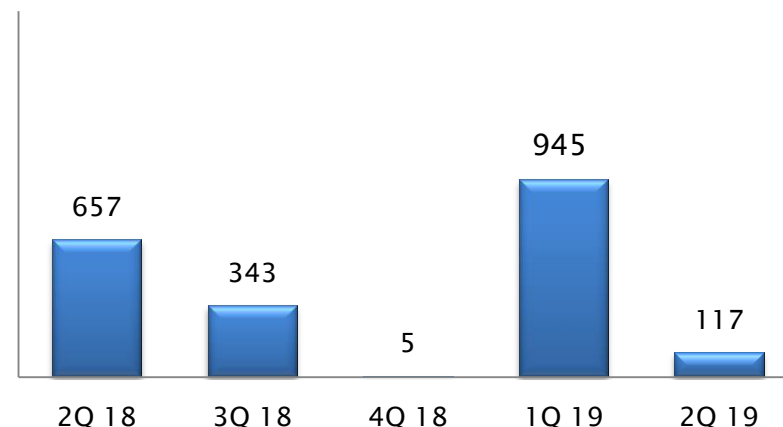
TCB's Corporate Loan NPL

(in NT\$ mn or %)

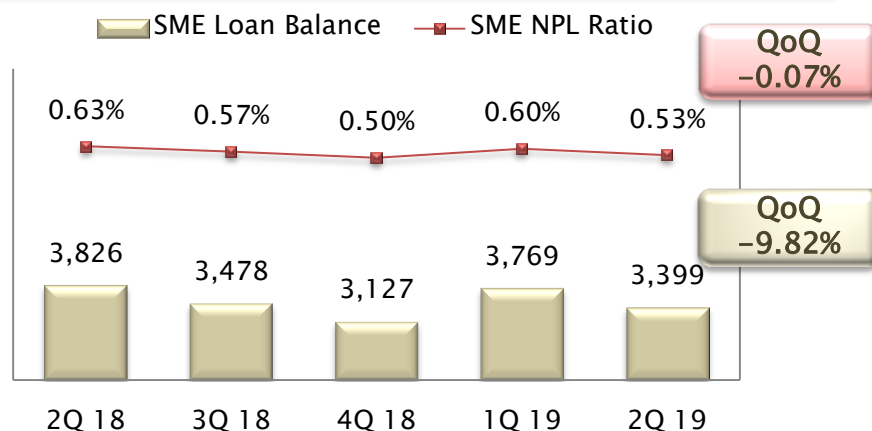
Non-SME NPL Amount and NPL Ratio



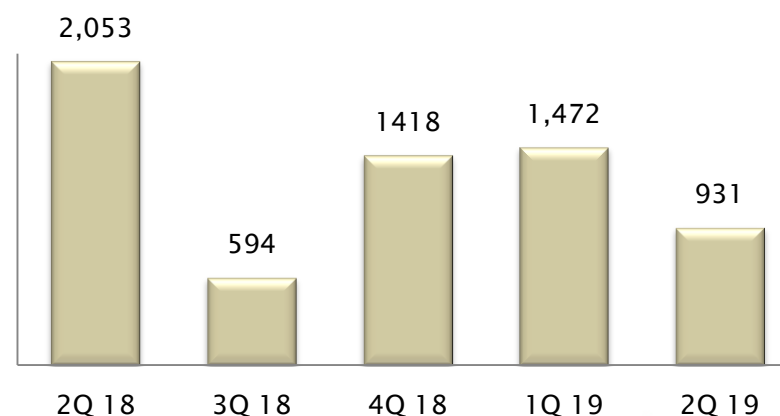
Non-SME NPL Amount newly occurred in a single quarter.



SME NPL Amount and NPL Ratio



SME NPL Amount newly occurred in a single quarter.



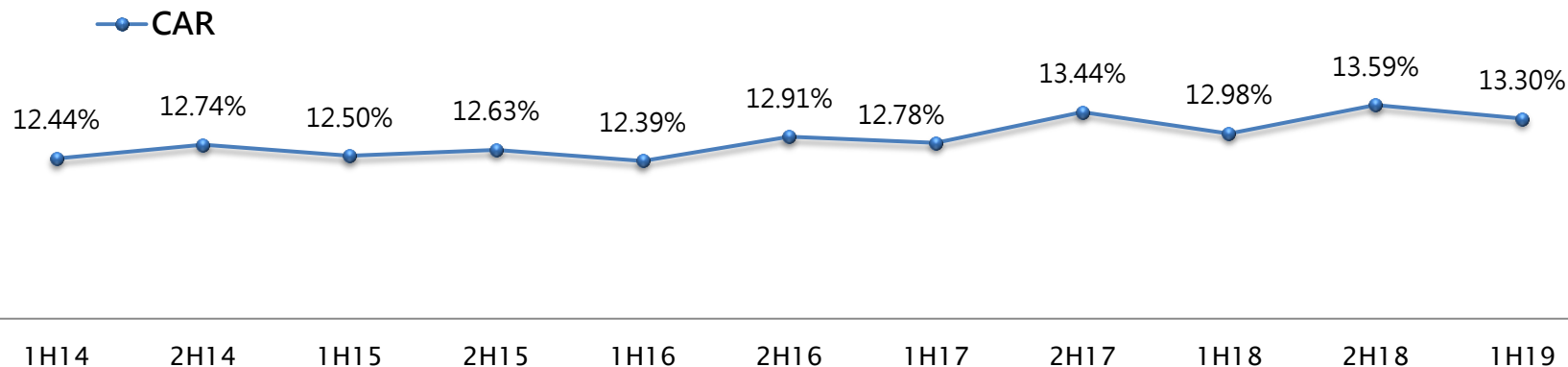


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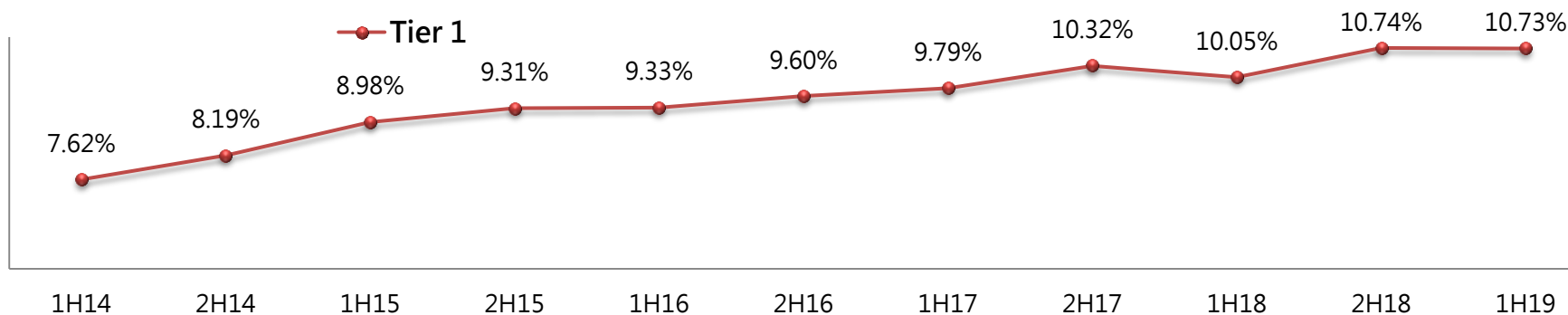
Asset Quality

TCB's CAR & Tier 1 Capital Ratio

CAR



Tier 1



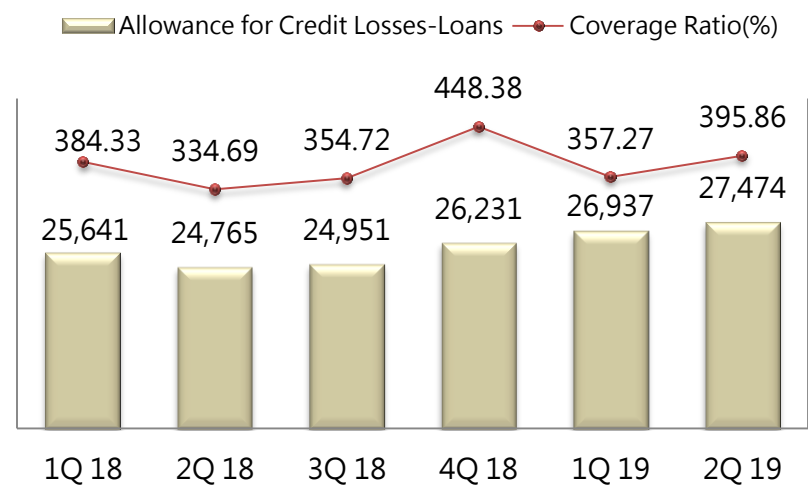
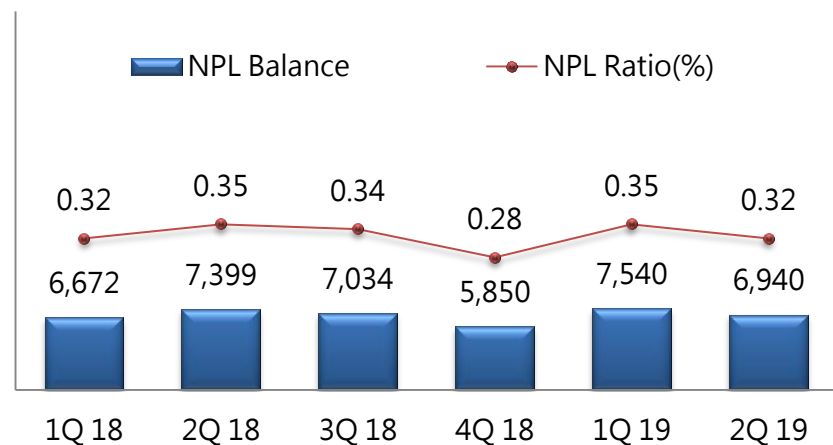
TCB's Asset Quality

in NT\$ mn; %

	6M 2018	6M 2019	YoY
Total Provision	2,113	3,423	62.00%
Write-off	3,450	2,282	-33.86%
Recovery	399	970	143.11%
Nonperforming Loans	7,399	6,940	-6.20%
Ratio of Nonperforming Loans	0.35%	0.32%	-0.03%
Allowance for Credit Losses-Loans	24,765	27,474	10.94%
Coverage Ratio for Nonperforming Loans	334.69%	395.86%	61.17%
Coverage Ratio for Loans (not include gov't loans)	1.27%	1.36%	0.09%
Provision of category one credit assets	1.22%	1.32%	0.10%

*preliminary data for 2019 H1

in NT\$ mn or %





Business strategy and implementation results for 2019 H1

Business strategy and implementation results for 2019 H1

■ TCB

● Focus on core strengths and improve operation momentum

- Continue to promote financing to SMEs to help companies obtain working capital.

Ex : As of the end of June 2019, the loan balance was NT\$635.7 billion, ranking 2nd among all banks.

- Actively expand the scale of private enterprise loans and promote the lending of high-quality enterprises.

Ex : As of the end of June 2019, the number of new contacts was 1,868, with an approved quota of NT\$57.252 billion.

- Handling the SMEs loans transferred for Credit Guarantee Funds

Ex : As of the end of June 2019, the SMEs loan transferred for Credit Guarantee Funds was NT\$95.16 billion, ranking No. 1 among all the transferring financial institutions .

● Deepen the New Southbound Market and enhance the kinetic energy of FX business

- In response to the new southbound policy, additional overseas positions will be established.

Ex : In 2019, the Cambodian Tuol Kouk Sub-branch and Vientiane Branch of Laos are planned to be established.

Ex : In line with the government's new southbound policy, as of the end of June 2019, TCB's credit balance of regional manufacturers in Southeast Asia and Australia was NT\$65.629 billion, an increase of NT\$13.724 billion from the end of December 2018, raised by 26.44%.

● Effective use of surplus funds to optimize asset allocation

Ex : As of the end of June 2019, the NTD bond position was increased by about 19.6 billion from the end of last year, and the net foreign currency bond position increased by about 276 million US dollars.

● Promote electronic payments and create a smart financial environment

- Responding to the government's research and development of financial technology patents to create a digital financial environment.

Ex : As of June 2019, TCB has obtained 55 financial patents, including 2 invention patents, 52 utility model patents and 1 design patent.

- Cooperate with the government's "Taiwan Pay QR code common payment" to continuously add and optimize Taiwan Pay's features.

Ex : In 2019 Q1, the cloud invoice phone barcode synchronization function and the financial card transaction limit inquiry function were added, and the NFC sensor and QR CODE withdrawal function were expected to be added in Q3.

Business strategy and implementation results for 2019 H1

■ TCB Life

● Deepen channel cooperation and exert the group's synergy

- Develop innovative and integrated marketing models to develop banks' mass market customer base.

Ex : In cooperation with TCB's Credit Card Department, in May 2019, TCB's credit card holders' Internet Insurance Promotion Project was launched, and the number of people insured during the event reached 244.

Ex : As of the end of June 2019, Premium income increased NT\$1.823 billion from the same period of last year, with an increase of 18.54%.

- Provide differentiated services for different customer groups and strengthen customer management.

Ex : In May 2019, the Jinfu Enterprise Insurance project with cancer protection was launched for the SME loan customer groups.

● Promote innovative digital financial services

Develop video claims service, establish a digitalized underwriting process, continuously optimize the digital platform and build an intelligent customer service system.

■ TCSITE

● Developing "Green Finance"

- Raise the "Electric Vehicle and Vehicle Network Innovation Fund".

Ex : The fundraising was completed from 3/13 to 3/19, and the total amount raised was NT\$3.418 billion.

- Raise the "ESG Emerging Market Bond Fund with a six-year maturity".

Ex : The fundraising was completed from 5/27 to 6/21, and the total premium income received was NT\$6.701 billion.

● Apply for the general agent of the overseas fund of BNY Mellon Group

The application for approval as the general agent of the overseas fund of BNY Mellon Group was obtained on 6/27, and the effective date was set at 9/2.

■ TCS

● Strengthen the co-sales business and increase the penetration rate of target customers.

Ex : As of June 2019, the market share of brokerage business was 0.839%, and the market share of financing was 2.315%.

● Optimize the e-commerce platform and improve the convenience of online account opening

Under the optimization of the electronic trading platform system, the proportion of electronic orders is 80.61%, which has exceeded the goal of increasing the electronic order ratio of securities to 70%.



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Q&A



Appendix

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

TCFHC Consolidated Statements of Comprehensive Income

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

	年度比較			單季比較										同期比較			
	Yearly Comparison			Quarterly Comparison										Year-over-Year Comparison			
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Interest revenue	53,170	57,145	7.48%	12,903	13,046	13,614	13,607	13,806	14,364	14,698	14,277	14,914	15,594	4.56%	28,170	30,508	8.30%
Interest expense	(18,804)	(22,037)	-17.19%	(4,581)	(4,607)	(4,761)	(4,855)	(5,074)	(5,444)	(5,706)	(5,813)	(6,238)	(6,417)	-2.87%	(10,518)	(12,655)	-20.32%
Net Interest	34,366	35,108	2.16%	8,322	8,439	8,853	8,752	8,732	8,920	8,992	8,464	8,676	9,177	5.77%	17,652	17,853	1.14%
Net revenues and gains other than interest	12,262	11,765	-4.05%	2,601	3,131	3,312	3,218	3,564	1,645	3,121	3,435	3,534	2,660	-24.73%	5,209	6,194	18.91%
Service fee and commission income, net	6,374	6,472	1.54%	1,396	1,546	1,786	1,646	1,601	1,549	1,695	1,627	1,608	1,743	8.40%	3,150	3,351	6.38%
Premium income, net	1,189	150	-87.38%	637	199	150	203	253	(314)	81	130	24	(403)	-1779.17%	(61)	(379)	-521.31%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	(4)	3,248	81300.00%	(1,062)	593	336	129	509	1,649	412	678	2,164	849	-60.77%	2,158	3,013	39.62%
Gains on derecognition of financial assets at amortized cost, net	—	—	—	—	—	—	—	0	0	0	0	1	0	-100.00%	0	1	—
Gains on disposal of investment properties	16	1	-93.75%	0	0	16	0	0	0	1	0	0	0	—	0	0	—
Realized gains on available-for-sale financial assets	1,312	—	-100.00%	205	266	563	278	—	—	—	—	—	—	—	—	—	—
Realized gains on financial assets at fair value through other comprehensive income	—	1,861	—	—	—	—	—	374	396	788	303	323	526	62.85%	770	849	10.26%
Foreign exchange gains (losses), net	3,185	(918)	-128.82%	1,446	364	474	901	841	(1,876)	250	(133)	(286)	(308)	-7.69%	(1,035)	(594)	42.61%
Reversal of impairment losses on assets	7	(18)	-357.14%	8	0	(1)	0	0	1	(8)	(11)	4	(8)	-300.00%	1	(4)	-500.00%
Share of gains of associates and joint ventures accounted for using the equity method	5	11	120.00%	3	0	2	0	3	1	9	(2)	3	3	—	4	6	50.00%
Loss on reclassification of overlay approach	—	381	—	—	—	—	—	(8)	49	(112)	452	(351)	52	114.81%	41	(299)	-829.27%
Gains on financial assets carried at cost, net	283	—	-100.00%	0	186	97	0	—	—	—	—	—	—	—	—	—	—
Other noninterest gains, net	(105)	577	649.52%	(32)	(23)	(111)	61	(9)	190	5	391	44	206	368.18%	181	250	38.12%
Total net revenues and gains other than interest	46,628	46,873	0.53%	10,923	11,570	12,165	11,970	12,296	10,565	12,113	11,899	12,210	11,837	-3.05%	22,861	24,047	5.19%
Bad-debt expenses and provision for losses on commitment and guarantees	(5,221)	(4,355)	16.59%	(714)	(868)	(865)	(2,774)	(1,595)	(22)	(774)	(1,964)	(1,575)	(892)	43.37%	(1,617)	(2,467)	-52.57%
Net change in reserves for insurance liabilities	(340)	978	387.65%	(535)	23	145	27	(76)	565	370	119	203	652	221.18%	489	855	74.85%
Operating expenses	(24,265)	(25,115)	-3.50%	(5,728)	(6,146)	(6,131)	(6,260)	(6,074)	(6,111)	(6,397)	(6,533)	(6,022)	(6,349)	-5.43%	(12,185)	(12,371)	-1.53%
Employee benefits	(15,758)	(16,335)	-3.66%	(3,858)	(4,149)	(3,967)	(3,784)	(4,022)	(4,022)	(4,156)	(4,135)	(3,983)	(4,198)	-5.40%	(8,044)	(8,181)	-1.70%
Depreciation and amortization	(1,159)	(1,339)	-15.53%	(279)	(272)	(269)	(339)	(340)	(338)	(335)	(326)	(449)	(457)	-1.78%	(678)	(906)	-33.63%
General and administrative	(7,348)	(7,441)	-1.27%	(1,591)	(1,725)	(1,895)	(2,137)	(1,712)	(1,751)	(1,906)	(2,072)	(1,590)	(1,694)	-6.54%	(3,463)	(3,284)	5.17%
Income before income tax	16,802	18,381	9.40%	3,946	4,579	5,314	2,963	4,551	4,997	5,312	3,521	4,816	5,248	8.97%	9,548	10,064	5.40%
Income tax expense	(2,090)	(2,365)	-13.16%	(451)	(615)	(725)	(299)	(708)	(746)	(816)	(95)	(750)	(825)	-10.00%	(1,454)	(1,575)	-8.32%
Net income	14,712	16,016	8.86%	3,495	3,964	4,589	2,664	3,843	4,251	4,496	3,426	4,066	4,423	8.78%	8,094	8,489	4.88%
Other comprehensive income	1,318	(2,396)	-281.79%	261	1,376	(73)	(246)	(1,568)	570	845	(2,243)	4,211	2,861	-32.06%	(998)	7,072	808.62%
Total comprehensive income	16,030	13,620	-15.03%	3,756	5,340	4,516	2,418	2,275	4,821	5,341	1,183	8,277	7,284	-12.00%	7,096	15,561	119.29%
Net income attributable to:																	
Owners of TCFHC	14,318	15,618	9.08%	3,377	3,845	4,480	2,616	3,714	4,153	4,384	3,367	3,934	4,319	9.79%	7,867	8,253	4.91%
Non-controlling interests	394	398	1.02%	118	119	109	48	129	98	112	59	132	104	-21.21%	227	236	3.96%
Total comprehensive income attributable to:																	
Owners of TCFHC	15,360	13,745	-10.51%	3,623	5,067	4,397	2,273	2,400	4,835	5,129	1,381	7,637	6,963	-8.83%	7,235	14,600	101.80%
Non-controlling interests	670	(125)	-118.66%	133	273	119	145	(125)	(14)	212	(198)	640	321	-49.84%	(139)	961	791.37%
EPS (after tax, NT\$)	1.14	1.24	8.77%	0.27	0.30	0.36	0.21	0.30	0.33	0.35	0.26	0.31	0.35	12.90%	0.63	0.66	4.76%

TCFHC Condensed Balance Sheets Summary

in NT\$ million or %

	年度比較			單季期末數比較											同期比較		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Total consolidated assets	3,411,539	3,508,288	2.84%	3,310,314	3,329,285	3,354,752	3,411,539	3,443,501	3,513,571	3,502,390	3,508,288	3,613,693	3,650,091	1.01%	3,513,571	3,650,091	3.89%
Total consolidated liabilities	3,206,043	3,295,814	2.80%	3,108,077	3,130,723	3,151,674	3,206,043	3,233,116	3,307,620	3,291,098	3,295,814	3,392,933	3,431,575	1.14%	3,307,620	3,431,575	3.75%
Total equity	205,496	212,474	3.40%	202,237	198,562	203,078	205,496	210,385	205,951	211,292	212,474	220,760	218,516	-1.02%	205,951	218,516	6.10%
Attributable to owners of TCFHC	201,152	208,274	3.54%	198,301	194,482	198,879	201,152	206,081	201,765	206,894	208,274	215,920	213,456	-1.14%	201,765	213,456	5.79%
Non-controlling interests	4,344	4,200	-3.31%	3,936	4,080	4,199	4,344	4,304	4,186	4,398	4,200	4,840	5,060	4.55%	4,186	5,060	20.88%
Capital Stock	122,027	125,688	3.00%	118,473	118,473	122,027	122,027	122,027	122,027	125,688	125,688	125,688	125,688	0.00%	122,027	125,688	3.00%

TCFHC Key Ratios

	同期比較			各季累積數比較											同期比較		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROA (Annualized ratio)	0.44%	0.46%	0.02%	0.42%	0.45%	0.48%	0.44%	0.45%	0.47%	0.49%	0.46%	0.46%	0.47%	0.01%	0.47%	0.47%	0.00%
After-tax ROE (Annualized ratio)	7.28%	7.66%	0.38%	6.98%	7.51%	8.00%	7.28%	7.39%	7.87%	8.06%	7.66%	7.51%	7.88%	0.37%	7.87%	7.88%	0.01%
Book Per Share(NT\$)	16.48	16.57	0.55%	16.74	16.42	16.30	16.48	16.89	16.53	16.46	16.57	17.18	16.98	-1.16%	16.53	16.98	2.72%
Double leverage ¹	109.04%	110.12%	1.08%	106.93%	109.28%	109.12%	109.04%	108.86%	110.38%	110.16%	110.12%	109.79%	112.79%	3.00%	110.38%	112.79%	2.41%
Debt Ratio ²	9.01%	9.92%	0.91%	7.39%	9.47%	9.22%	9.01%	9.19%	10.19%	9.96%	9.92%	9.74%	13.12%	3.38%	10.19%	13.12%	2.93%

1. Double leverage ratio = Investment / Owners of parent company

2. Non-consolidated basis

TCB Statements of Comprehensive Income (Standalone)

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

	年度比較 Yearly Comparison			同期比較 Year-over-Year Comparison													
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Interest revenue	50,740	55,336	9.06%	12,370	12,517	12,853	13,000	13,238	13,769	14,160	14,169	14,440	14,905	3.22%	27,007	29,345	8.66%
Interest expense	(18,441)	(21,511)	-16.65%	(4,497)	(4,523)	(4,668)	(4,753)	(4,957)	(5,329)	(5,573)	(5,652)	(6,074)	(6,275)	-3.31%	(10,286)	(12,349)	-20.06%
Net Interest	32,299	33,825	4.72%	7,873	7,994	8,185	8,247	8,281	8,440	8,587	8,517	8,366	8,630	3.16%	16,721	16,996	1.64%
Net revenue and gain other than interest																	
Service fee income, net	5,925	6,186	4.41%	1,295	1,453	1,673	1,504	1,501	1,426	1,688	1,571	1,522	1,630	7.10%	2,927	3,152	7.69%
Gains (losses) on financial assets and liabilities at fair value through profit or loss	(2,024)	3,536	274.70%	(2,330)	540	12	(246)	(45)	2,504	153	924	1,497	983	-34.34%	2,459	2,480	0.85%
Realized gains on available-for-sale financial assets	923	—	-100.00%	64	158	444	257	—	—	—	—	—	—	—	—	—	—
Realized gains on financial assets at fair value through other comprehensive income	—	1,702	—	—	—	—	—	287	384	758	273	223	462	107.17%	671	685	2.09%
Foreign exchange gains (losses), net	4,808	(1,727)	-135.92%	2,694	287	555	1,272	1,160	(2,865)	300	(322)	(385)	(480)	-24.68%	(1,705)	(865)	49.27%
Reversal of impairment losses (impairment losses) on assets	8	(19)	-337.50%	8	0	0	0	(4)	0	(6)	(9)	3	(5)	-266.67%	(4)	(2)	50.00%
Share of gains of subsidiaries, associates and joint ventures accounted for using the equity method	114	67	-41.23%	24	19	53	18	23	20	14	10	18	21	16.67%	43	39	-9.30%
Gains on financial assets carried at cost, net	279	—	-100.00%	0	186	93	0	—	—	—	—	—	—	—	—	—	—
Gains on debt instruments with no active market, net	31	—	-100.00%	0	0	11	20	—	—	—	—	—	—	—	—	—	—
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	(1)	758	75900.00%	(6)	5	(77)	77	38	229	54	437	91	204	124.18%	267	295	10.49%
Total net revenues and gains other than interest	10,063	10,503	4.37%	1,749	2,648	2,764	2,902	2,960	1,698	2,961	2,884	2,969	2,815	-5.19%	4,658	5,784	24.17%
Total net revenues	42,362	44,328	4.64%	9,622	10,642	10,949	11,149	11,241	10,138	11,548	11,401	11,335	11,445	0.97%	21,379	22,780	6.55%
Bad-debt expenses and provision for losses on commitment and guarantees	(5,302)	(4,404)	16.94%	(778)	(887)	(856)	(2,781)	(1,625)	(89)	(784)	(1,906)	(1,574)	(879)	44.16%	(1,714)	(2,453)	-43.12%
Operating expenses																	
Employee benefits	(14,614)	(15,162)	-3.75%	(3,588)	(3,871)	(3,656)	(3,499)	(3,736)	(3,717)	(3,849)	(3,860)	(3,680)	(3,896)	-5.87%	(7,453)	(7,576)	-1.65%
Depreciation and amortization	(1,058)	(1,234)	-16.64%	(254)	(247)	(243)	(314)	(314)	(312)	(310)	(298)	(415)	(428)	-3.13%	(626)	(843)	-34.66%
General and administrative	(6,502)	(6,575)	-1.12%	(1,407)	(1,561)	(1,634)	(1,900)	(1,505)	(1,545)	(1,689)	(1,836)	(1,401)	(1,495)	-6.71%	(3,050)	(2,896)	5.05%
Total operating expenses	(22,174)	(22,971)	-3.59%	(5,249)	(5,679)	(5,533)	(5,713)	(5,555)	(5,574)	(5,848)	(5,994)	(5,496)	(5,819)	-5.88%	(11,129)	(11,315)	-1.67%
Income before income tax	14,886	16,953	13.89%	3,595	4,076	4,560	2,655	4,061	4,475	4,916	3,501	4,265	4,747	11.30%	8,536	9,012	5.58%
Income tax expense	(1,987)	(2,191)	-10.27%	(490)	(584)	(639)	(274)	(666)	(692)	(727)	(106)	(682)	(742)	-8.80%	(1,358)	(1,424)	-4.86%
Net income	12,899	14,762	14.44%	3,105	3,492	3,921	2,381	3,395	3,783	4,189	3,395	3,583	4,005	11.78%	7,178	7,588	5.71%
Other comprehensive income	827	(1,181)	-242.81%	227	1,053	(41)	(412)	(998)	803	708	(1,694)	3,040	2,416	-20.53%	(195)	5,456	2897.95%
Total comprehensive income	13,726	13,581	-1.06%	3,332	4,545	3,880	1,969	2,397	4,586	4,897	1,701	6,623	6,421	-3.05%	6,983	13,044	86.80%
EPS (after tax, NT\$)	1.45	1.63	12.41%	0.35	0.40	0.43	0.26	0.38	0.42	0.46	0.38	0.40	0.44	10.00%	0.79	0.84	6.33%

TCB Balance Sheets (Standalone)

in NT\$ million or %

	年度比較														同期比較		
	Yearly Comparison														Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Assets																	
Cash and cash equivalents	63,562	53,884	-15.23%	51,251	39,910	41,248	63,562	42,462	58,484	54,015	53,884	54,533	71,804	31.67%	58,484	71,804	22.78%
Due from the Central Bank and call loans to other banks	274,342	271,883	-0.90%	285,499	275,464	264,786	274,342	251,740	291,447	282,548	271,883	280,506	276,220	-1.53%	291,447	276,220	-5.22%
Financial assets at fair value through profit or loss	12,863	9,491	-26.21%	22,447	13,763	14,114	12,863	9,866	15,006	12,460	9,491	19,215	44,210	130.08%	15,006	44,210	194.62%
Financial assets at fair value through other comprehensive income	—	256,663	—	—	—	—	—	243,945	244,532	255,468	256,663	272,145	285,727	4.99%	244,532	285,727	16.85%
Investment in debt instruments at amortized cost	—	554,883	—	—	—	—	—	514,563	512,543	524,616	554,883	549,919	551,769	0.34%	512,543	551,769	7.65%
Securities purchased under resell agreements	249	3,521	1314.06%	0	740	453	249	0	0	0	3,521	1,407	3,203	127.65%	0	3,203	—
Receivables, net	18,594	18,429	-0.89%	14,515	17,042	15,333	18,594	17,211	18,239	17,103	18,429	18,532	20,530	10.78%	18,239	20,530	12.56%
Current tax assets	1,402	1,509	7.63%	1,161	1,326	1,332	1,402	1,348	1,564	1,575	1,509	1,508	2,254	49.47%	1,564	2,254	44.12%
Discounts and loans, net	1,993,819	2,050,072	2.82%	1,925,371	1,951,745	1,976,294	1,993,819	2,051,671	2,078,052	2,052,077	2,050,072	2,102,326	2,114,478	0.58%	2,078,052	2,114,478	1.75%
Available-for-sale financial assets, net	154,442	—	-100.00%	133,757	143,591	150,361	154,442	—	—	—	—	—	—	—	—	—	—
Held-to-maturity financial assets	513,789	—	-100.00%	507,106	512,233	512,551	513,789	—	—	—	—	—	—	—	—	—	—
Investments accounted for using equity method	2,074	2,117	2.07%	1,827	1,964	2,069	2,074	2,120	2,108	2,127	2,117	2,103	2,157	2.57%	2,108	2,157	2.32%
Other financial assets, net	107,003	18,728	-82.50%	103,427	104,606	105,419	107,003	25,646	25,088	19,859	18,728	25,472	315	-98.76%	25,088	315	-98.74%
Properties and equipment, net	33,927	33,631	-0.87%	37,834	37,841	37,995	33,927	33,846	33,994	33,624	33,631	33,487	33,474	-0.04%	33,994	33,474	-1.53%
Right-of-use assets, net	—	—	—	—	—	—	—	—	—	—	—	1,577	1,605	1.78%	—	1,605	—
Investment properties, net	6,984	7,152	2.41%	2,880	2,974	2,967	6,984	6,991	6,979	7,163	7,152	7,140	7,133	-0.10%	6,979	7,133	2.21%
Intangible assets	3,513	3,552	1.11%	3,518	3,504	3,492	3,513	3,480	3,470	3,460	3,552	3,542	3,593	1.44%	3,470	3,593	3.54%
Deferred tax assets	1,282	1,388	8.27%	1,501	1,130	1,140	1,282	2,053	1,441	1,453	1,388	1,419	1,392	-1.90%	1,441	1,392	-3.40%
Other assets, net	607	1,100	81.22%	3,764	778	878	607	937	1,886	1,476	1,100	1,113	1,594	43.22%	1,886	1,594	-15.48%
Total	3,188,452	3,288,003	3.12%	3,095,858	3,108,611	3,130,432	3,188,452	3,207,879	3,294,833	3,269,024	3,288,003	3,375,944	3,421,458	1.35%	3,294,833	3,421,458	3.84%
Liabilities																	
Due to the Central Bank and other banks	212,300	211,480	-0.39%	227,493	223,010	203,436	212,300	249,853	249,808	212,996	211,480	231,096	228,118	-1.29%	249,808	228,118	-8.68%
Financial liabilities at fair value through profit or loss	14,451	12,953	-10.37%	17,130	13,878	13,119	14,451	15,293	16,943	13,503	12,953	13,334	13,966	4.74%	16,943	13,966	-17.57%
Securities sold under repurchase agreements	10,377	9,602	-7.47%	10,610	10,126	10,428	10,377	10,776	9,367	9,353	9,602	7,741	6,858	-11.41%	9,367	6,858	-26.79%
Payables	45,180	43,886	-2.86%	39,590	34,773	36,410	45,180	34,863	43,048	48,715	43,886	42,426	45,940	8.28%	43,048	45,940	6.72%
Current tax liabilities	1,186	1,121	-5.48%	1,274	1,219	1,127	1,186	1,973	1,079	1,103	1,121	1,320	1,697	28.56%	1,079	1,697	57.28%
Deposits and remittances	2,624,598	2,728,608	3.96%	2,515,435	2,549,144	2,583,167	2,624,598	2,610,981	2,701,332	2,709,083	2,728,608	2,789,416	2,828,001	1.38%	2,701,332	2,828,001	4.69%
Bank debentures	64,610	55,000	-14.87%	74,610	66,610	68,610	64,610	64,610	54,610	50,000	55,000	55,000	60,000	9.09%	54,610	60,000	9.87%
Other financial liabilities	3,750	3,167	-15.55%	4,704	3,963	4,234	3,750	2,505	3,110	3,833	3,167	5,397	2,022	-62.53%	3,110	2,022	-34.98%
Provisions	7,624	8,022	5.22%	7,361	7,316	7,424	7,624	7,661	7,714	7,730	8,022	7,885	7,812	-0.93%	7,714	7,812	1.27%
Lease liabilities	—	—	—	—	—	—	—	—	—	—	—	1,512	1,521	0.60%	—	1,521	—
Deferred tax liabilities	2,996	3,293	9.91%	2,981	2,985	3,034	2,996	3,072	3,603	3,414	3,293	3,364	3,293	-2.11%	3,603	3,293	-8.60%
Other liabilities	1,119	1,137	1.61%	1,099	1,175	1,150	1,119	1,292	1,083	1,261	1,137	1,096	2,405	119.43%	1,083	2,405	122.07%
Total liabilities	2,988,191	3,078,269	3.01%	2,902,287	2,914,199	2,932,139	2,988,191	3,002,879	3,091,697	3,060,991	3,078,269	3,159,587	3,201,633	1.33%	3,091,697	3,201,633	3.56%
Equity	200,261	209,734	4.73%	193,571	194,412	198,293	200,261	205,000	203,136	208,033	209,734	216,357	219,825	1.60%	203,136	219,825	8.22%
Total liabilities and equity	3,188,452	3,288,003	3.12%	3,095,858	3,108,611	3,130,432	3,188,452	3,207,879	3,294,833	3,269,024	3,288,003	3,375,944	3,421,458	1.35%	3,294,833	3,421,458	3.84%

	年度比較														同期比較		
	Yearly Comparison														Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROA (Annualized ratio)	0.41%	0.46%	0.05%	0.40%	0.42%	0.45%	0.41%	0.42%	0.44%	0.47%	0.46%	0.43%	0.45%	0.02%	0.44%	0.45%	0.01%
After-tax ROE (Annualized ratio)	6.61%	7.20%	0.59%	6.47%	6.86%	7.22%	6.61%	6.70%	7.12%	7.42%	7.20%	6.73%	7.07%	0.34%	7.12%	7.07%	-0.05%
CAR	13.44%	13.59%	0.15%	13.04%	12.78%	12.91%	13.44%	13.37%	12.98%	13.27%	13.59%	13.32%	13.30%	-0.02%	12.98%	13.30%	0.32%
Tier-1 ratio	10.32%	10.74%	0.42%	9.84%	9.79%	9.90%	10.32%	10.32%	10.05%	10.32%	10.74%	10.59%	10.73%	0.14%	10.05%	10.73%	0.68%

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		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Revenues	1,178.64	849.45	-27.93%	215.83	281.08	445.05	236.68	222.93	288.29	278.81	59.42	324.03	317.38	-2.05%	511.22	641.41	25.47%
Service charge	(37.80)	(43.18)	-14.23%	(7.39)	(8.37)	(10.90)	(11.14)	(10.63)	(12.22)	(10.86)	(9.47)	(8.25)	(10.01)	-21.33%	(22.85)	(18.26)	20.09%
Other operating costs	(134.57)	(203.34)	-51.10%	(23.62)	(31.90)	(38.88)	(40.17)	(51.65)	(44.03)	(50.49)	(57.17)	(49.28)	(45.29)	8.10%	(95.68)	(94.57)	1.16%
Employee benefits	(408.27)	(384.67)	5.78%	(92.85)	(93.81)	(123.31)	(98.30)	(95.33)	(106.99)	(106.35)	(76.00)	(103.22)	(106.34)	-3.02%	(202.32)	(209.56)	-3.58%
Other operating expenses	(309.78)	(304.38)	1.74%	(63.56)	(73.88)	(88.01)	(84.33)	(78.64)	(76.26)	(71.70)	(77.78)	(72.60)	(79.83)	-9.96%	(154.90)	(152.43)	1.59%
Other gains and losses	73.44	1.39	-98.11%	6.85	17.69	20.71	28.19	(0.68)	0.93	2.98	(1.84)	6.38	8.63	35.27%	0.25	15.01	5904%
Income before income tax	361.66	(84.73)	-123.43%	35.26	90.81	204.66	30.93	(14.00)	49.72	42.39	(162.84)	97.06	84.54	-12.90%	35.72	181.60	408.40%
Income tax benefit (expense)	(40.35)	(13.93)	65.48%	(4.91)	(13.90)	(16.03)	(5.51)	(2.81)	(3.93)	(16.20)	9.01	(10.69)	(1.50)	85.97%	(6.74)	(12.19)	-80.86%
Net income	321.31	(98.66)	-130.71%	30.35	76.91	188.63	25.42	(16.81)	45.79	26.19	(153.83)	86.37	83.04	-3.86%	28.98	169.41	484.58%
Other comprehensive income (loss)	29.59	(65.92)	-322.78%	26.67	22.13	(25.67)	6.46	(8.93)	1.19	(25.52)	(32.66)	31.50	(1.12)	-103.56%	(7.74)	30.38	492.51%
Total comprehensive income	350.90	(164.58)	-146.90%	57.02	99.04	162.96	31.88	(25.74)	46.98	0.67	(186.49)	117.87	81.92	-30.50%	21.24	199.79	840.63%
EPS (after tax, NT\$)	0.68	(0.21)	-130.88%	0.06	0.17	0.40	0.05	(0.04)	0.10	0.06	(0.33)	0.18	0.18	—	0.06	0.36	500%
Total assets	27,950	25,096	-10.21%	22,604	26,998	28,097	27,950	32,759	26,206	28,080	25,096	27,650	25,303	-8.49%	26,206	25,303	-3.45%
Total liabilities	22,477	20,039	-10.85%	17,329	21,720	22,656	22,477	27,313	20,964	22,836	20,039	22,475	20,046	-10.81%	20,964	20,046	-4.38%
Total stockholders' equity	5,473	5,057	-7.60%	5,275	5,278	5,441	5,473	5,446	5,242	5,244	5,057	5,175	5,257	1.58%	5,242	5,257	0.29%
Capital Stock	4,724	4,724	—	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724	—	4,724	4,724	—

	年度比較			各季累積數比較											同期比較		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROAA (Annualized ratio)	1.34%	-0.37%	-1.71%	0.57%	0.91%	1.64%	1.34%	-0.22%	0.21%	0.26%	-0.37%	1.31%	1.34%	0.03%	0.21%	1.34%	1.13%
After-tax ROAE (Annualized ratio)	6.01%	-1.85%	-7.86%	2.31%	4.09%	7.40%	6.01%	-1.23%	1.08%	1.37%	-1.85%	6.75%	6.57%	-0.18%	1.08%	6.57%	5.49%
Brokerage market share	0.83%	0.84%	0.01%	0.85%	0.84%	0.84%	0.83%	0.79%	0.82%	0.83%	0.84%	0.83%	0.84%	0.01%	0.82%	0.84%	0.02%
Margin loan market share	2.02%	2.35%	0.33%	1.86%	1.90%	1.96%	2.02%	2.35%	2.31%	2.33%	2.35%	2.34%	2.32%	-0.02%	2.31%	2.32%	0.01%
CAR	328%	325%	-3.00%	378%	315%	273%	328%	292%	334%	343%	325%	337%	388%	51%	334%	388%	54%

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		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Net interest	269	222	-17.47%	62	72	71	64	55	53	56	58	60	64	6.67%	108	124	14.81%
Net revenue and gains other than interest	202	216	6.93%	22	48	76	56	103	39	44	30	71	85	19.72%	142	156	9.86%
Total net revenues	471	438	-7.01%	84	120	147	120	158	92	100	88	131	149	13.74%	250	280	12.00%
Reversal of allowance for credit losses and provision	222	171	-22.97%	53	38	50	81	35	71	35	30	1	9	800.00%	106	10	-90.57%
Operating expenses	(135)	(144)	-6.67%	(33)	(31)	(34)	(37)	(35)	(35)	(38)	(36)	(33)	(38)	-15.15%	(70)	(71)	-1.43%
Income before income tax	558	465	-16.67%	104	127	163	164	158	128	97	82	99	120	21.21%	286	219	-23.43%
Income tax expense	(6)	(1)	83.33%	(1)	0	(3)	(2)	(7)	4	(2)	4	(5)	(6)	-20.00%	(3)	(11)	-266.67%
Net income	552	464	-15.94%	103	127	160	162	151	132	95	86	94	114	21.28%	283	208	-26.50%
Other comprehensive income (loss)	(16)	(57)	-256.25%	2	4	(12)	(10)	(62)	1	(2)	6	71	15	-78.87%	(61)	86	240.98%
Total comprehensive income	536	407	-24.07%	105	131	148	152	89	133	93	92	165	129	-21.82%	222	294	32.43%
EPS (after tax, NT\$)	1.56	1.19	-23.72%	0.29	0.36	0.45	0.46	0.43	0.37	0.20	0.19	0.22	0.27	22.73%	0.80	0.49	-38.75%
Total assets	43,914	48,918	11.39%	48,033	44,780	44,630	43,914	50,208	43,343	54,348	48,918	58,944	50,241	-14.76%	43,343	50,241	15.91%
Total liabilities	38,777	42,663	10.02%	42,962	39,944	39,646	38,777	44,885	37,273	48,184	42,663	52,524	43,691	-16.82%	37,273	43,691	17.22%
Total stockholders' equity	5,137	6,255	21.76%	5,071	4,836	4,984	5,137	5,323	6,070	6,164	6,255	6,420	6,550	2.02%	6,070	6,550	7.91%
Capital Stock	3,547	4,238	19.48%	3,547	3,547	3,547	3,547	3,547	3,547	4,238	4,238	4,238	4,238	—	3,547	4,238	19.48%

	年度比較			各季累積數比較											同期比較		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROA (Annualized ratio)	1.30%	1.00%	-0.30%	0.93%	1.07%	1.22%	1.30%	1.28%	1.30%	1.03%	1.00%	0.70%	0.84%	0.14%	1.30%	0.84%	-0.46%
After-tax ROE (Annualized ratio)	10.93%	8.14%	-2.79%	8.25%	9.37%	10.45%	10.93%	11.53%	10.08%	8.92%	8.14%	5.96%	6.50%	0.54%	10.08%	6.50%	-3.58%

Taiwan 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					
	Yearly Comparison			Quarterly Comparison								Year-over-Year Comparison					
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Operating revenues	784	556	-29.08%	134	126	341	183	165	190	111	90	103	149	44.66%	355	252	-29.01%
Operating expenses	(401)	(235)	41.40%	(36)	(61)	(157)	(147)	(54)	(60)	(64)	(57)	(50)	(60)	-20.00%	(114)	(110)	3.51%
Operating benefits	383	321	-16.19%	98	65	184	36	111	130	47	33	53	89	67.92%	241	142	-41.08%
Non-operating revenue and expense	25	28	12.00%	4	3	4	14	4	9	5	10	10	5	-50.00%	13	15	15.38%
Income before income tax	408	349	-14.46%	102	68	188	50	115	139	52	43	63	94	49.21%	254	157	-38.19%
Income tax expense	(71)	(46)	35.21%	(19)	(11)	(30)	(11)	2	(28)	(10)	(10)	(13)	(19)	-46.15%	(26)	(32)	-23.08%
Net income	337	303	-10.09%	83	57	158	39	117	111	42	33	50	75	50.00%	228	125	-45.18%
Other comprehensive income	(11)	(14)	-27.27%	(34)	13	10	0	18	(26)	(12)	6	18	(13)	-172.22%	(8)	5	162.50%
Total comprehensive income	326	289	-11.35%	49	70	168	39	135	85	30	39	68	62	-8.82%	220	130	-40.91%
EPS (after tax, NT\$)	1.19	1.07	-10.08%	0.29	0.20	0.56	0.14	0.41	0.40	0.15	0.11	0.18	0.26	144.44%	0.81	0.44	-45.68%
Total assets	5,785	6,667	15.25%	5,213	6,035	5,772	5,785	6,376	6,179	6,731	6,667	6,644	7,041	5.98%	6,179	7,041	13.95%
Total liabilities	2,389	3,286	37.55%	1,776	2,846	2,415	2,389	2,845	2,848	3,389	3,286	3,194	3,802	19.04%	2,848	3,802	33.50%
Total stockholders' equity	3,396	3,381	-0.44%	3,437	3,189	3,357	3,396	3,531	3,331	3,342	3,381	3,450	3,239	-6.12%	3,331	3,239	-2.76%
Capital Stock	2,825	2,825	—	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	—	2,825	2,825	—

	各季累積數比較			同期比較								同期比較					
	Yearly Comparison			Quarterly Comparison								Year-over-Year Comparison					
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROA (Annualized ratio)	6.12%	4.86%	-1.26%	6.33%	4.97%	7.20%	6.12%	7.70%	7.62%	5.74%	4.86%	3.00%	3.64%	0.64%	7.62%	3.64%	-3.98%
After-tax ROE (Annualized ratio)	9.95%	8.93%	-1.02%	9.71%	8.52%	11.77%	9.95%	13.53%	13.55%	10.67%	8.93%	5.87%	7.54%	1.67%	13.55%	7.54%	-6.01%

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		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Operating revenue	198.3	195.4	-1.46%	53.0	54.2	47.5	43.6	39.9	50.1	41.5	63.9	65.7	82.0	24.81%	90.0	147.7	64.11%
Operating expenses	(177.6)	(192.7)	-8.50%	(50.7)	(45.0)	(41.9)	(40.0)	(49.6)	(44.8)	(41.7)	(56.6)	(68.2)	(70.4)	-3.23%	(94.4)	(138.6)	-46.82%
Operating Income (Loss)	20.7	2.7	-86.96%	2.3	9.2	5.6	3.6	(9.7)	5.3	(0.2)	7.3	(2.5)	11.6	564.00%	(4.4)	9.1	306.82%
Non-Operating Income & Expenses	1.8	3.8	111.11%	0.6	0.6	(0.1)	0.7	0.6	0.7	0.7	1.8	0.6	0.6	—	1.3	1.2	-7.69%
Income before income tax	22.5	6.5	-71.11%	2.9	9.8	5.5	4.3	(9.1)	6.0	0.5	9.1	(1.9)	12.2	742.11%	(3.1)	10.3	432.26%
Income tax expense	0.0	0.0	—	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	—	0.0	0.0	—
Net Income (Loss)	22.5	6.5	-71.11%	2.9	9.8	5.5	4.3	(9.1)	6.0	0.5	9.1	(1.9)	12.2	742.11%	(3.1)	10.3	432.26%
Other comprehensive income	0.0	(0.5)	—	0	0	0.0	0.0	0.0	(0.4)	0.0	(0.1)	0.0	0.0	—	(0.4)	0.0	100.00%
Total comprehensive Income	22.5	6.0	-73.33%	2.9	9.8	5.5	4.3	(9.1)	5.6	0.5	9.0	(1.9)	12.2	742.11%	(3.5)	10.3	394.29%
EPS (after tax, NT\$)	0.74	0.21	-71.62%	0.10	0.32	0.18	0.14	(0.30)	0.20	0.02	0.29	(0.06)	0.40	766.67%	(0.10)	0.34	440.00%
Total assets	413	416	0.73%	402	393	408	413	407	401	408	416	437	450	2.97%	401	450	12.22%
Total liabilities	35	34	-2.86%	44	25	35	35	38	28	35	34	57	63	10.53%	28	63	125.00%
Total stockholders' equity	378	382	1.06%	358	368	373	378	369	373	373	382	380	387	1.84%	373	387	3.75%
Capital Stock	303	303	—	303	303	303	303	303	303	303	303	303	303	—	303	303	—

	各季累積數比較			同期比較											Year-over-Year Comparison		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROA (Annualized ratio)	5.61%	1.57%	-4.04%	2.93%	6.50%	6.09%	5.61%	-8.84%	-1.49%	-0.84%	1.57%	-1.73%	4.71%	6.44%	-1.49%	4.71%	6.20%
After-tax ROE (Annualized ratio)	6.13%	1.71%	-4.42%	3.25%	7.03%	6.66%	6.13%	-9.71%	-1.62%	-0.91%	1.71%	-1.96%	5.37%	7.33%	-1.62%	5.37%	6.99%
AUM	36,774	31,082	-15.48%	42,787	44,538	36,708	36,774	42,844	34,597	34,875	31,082	41,579	35,846	-13.79%	34,597	35,846	3.61%

Taiwan Cooperative Venture Capital Financial Results Summary

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

	年度比較			單季比較										同期比較			
	Yearly Comparison			Quarterly Comparison										Year-over-Year Comparison			
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Operating revenues	45.1	44.3	-1.77%	5.2	8.4	25.7	5.8	17.7	30.2	(4.1)	0.5	78.2	(6.0)	-107.67%	47.9	72.2	50.73%
Operating expenses	(21.0)	(28.8)	-37.14%	(3.4)	(4.4)	(7.0)	(6.2)	(7.3)	(8.2)	(6.6)	(6.7)	(8.3)	(7.6)	8.43%	(15.5)	(15.9)	-2.58%
Operating loss	24.1	15.5	-35.68%	1.8	4.0	18.7	(0.4)	10.4	22.0	(10.7)	(6.2)	69.9	(13.6)	-119.46%	32.4	56.3	73.77%
Non-operating gains	1.8	1.0	-44.44%	0.4	0.5	0.4	0.5	0.4	0.0	0.3	0.3	0.2	0.2	—	0.4	0.4	—
Loss before income tax	25.9	16.5	-36.29%	2.2	4.5	19.1	0.1	10.8	22.0	(10.4)	(5.9)	70.1	(13.4)	-119.12%	32.8	56.7	72.87%
Income tax expense	(0.3)	(0.2)	33.33%	0.0	0.0	(0.2)	(0.1)	(0.1)	0.0	(0.1)	0.0	(0.1)	0.0	100.00%	(0.1)	(0.1)	—
Net loss	25.6	16.3	-36.33%	2.2	4.5	18.9	0.0	10.7	22.0	(10.5)	(5.9)	70.0	(13.4)	-119.14%	32.7	56.6	73.09%
Other comprehensive income	(65.6)	(10.1)	84.60%	(0.3)	(17.4)	(18.4)	(29.5)	5.3	(0.7)	(5.9)	(8.8)	11.2	5.0	-55.36%	4.6	16.2	252.17%
Total comprehensive loss	(40.0)	6.2	115.50%	1.9	(12.9)	0.5	(29.5)	16.0	21.3	(16.4)	(14.7)	81.2	(8.4)	-110.34%	37.3	72.8	95.17%
EPS (after tax, NT\$)	0.26	0.16	-38.46%	0.02	0.05	0.19	0.00	0.11	0.22	(0.11)	(0.06)	0.70	(0.13)	-118.57%	0.33	0.57	72.73%
Total assets	972.0	959.8	-1.26%	1,015.0	998.0	1001.0	972.0	992.2	989.7	973.4	959.8	1053.7	1050.0	-0.35%	989.7	1,050.0	6.09%
Total liabilities	5.2	(6.8)	-230.77%	5.0	2.0	4.7	5.2	6.4	5.6	5.7	(6.8)	19.5	24.0	23.08%	5.6	24.0	328.57%
Total stockholders' equity	966.8	953.0	-1.43%	1,010.0	996.0	996.3	966.8	985.8	984.1	967.7	953.0	1034.2	1026.0	-0.79%	984.1	1,026.0	4.26%
Capital Stock	1,000	1,000	—	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	—	1,000	1,000	—
	年度比較			各季累積數比較										同期比較			
	Yearly Comparison			Quarterly Comparison										Year-over-Year Comparison			
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax ROA (Annualized ratio)	2.58%	1.69%	0.89%	0.85%	1.32%	3.39%	2.58%	4.34%	6.65%	3.03%	1.69%	27.63%	11.19%	-16.44%	6.65%	11.19%	4.54%
After-tax ROE (Annualized ratio)	2.59%	1.70%	0.89%	0.85%	1.33%	3.41%	2.59%	4.37%	6.69%	3.05%	1.70%	28.18%	11.43%	-16.75%	6.69%	11.43%	4.74%

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		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
Operating R	22,378	4,695	-79.02%	5,209	6,603	5,813	4,753	2,456	2,688	3,508	(3,957)	8,262	5,194	-37.13%	5,144	13,456	161.59%
Operating C	(20,895)	(3,009)	85.60%	(4,877)	(6,199)	(5,380)	(4,439)	(1,982)	(2,273)	(3,040)	4,286	(7,789)	(4,741)	39.13%	(4,255)	(12,530)	-194.48%
Operating e:	(693)	(746)	-7.65%	(161)	(149)	(190)	(193)	(184)	(177)	(193)	(192)	(173)	(174)	-0.58%	(361)	(347)	3.88%
Income befo	790	940	18.99%	171	255	243	121	290	238	275	137	300	279	-7.00%	528	579	9.66%
Income tax e	(10)	(140)	-1300.00%	66	(18)	(31)	(27)	(30)	(43)	(47)	(20)	(33)	(71)	-115.15%	(73)	(104)	-42.47%
Net income	780	800	2.56%	237	237	212	94	260	195	228	117	267	208	-22.10%	455	475	4.40%
Other comprehensive income (loss)	547	(1,065)	-294.70%	49	287	8	203	(524)	(225)	203	(519)	1,042	437	-58.06%	(749)	1,479	297.46%
Total comprehensive income (loss)	1,327	(265)	-119.97%	285	525	220	297	(264)	(30)	431	(402)	1,309	645	-50.73%	(294)	1,954	764.63%
EPS (after ta	1.16	1.19	2.59%	0.35	0.36	0.31	0.14	0.39	0.29	0.34	0.17	0.40	0.31	-22.50%	0.68	0.71	4.41%
Total assets	147,001	142,459	-3.09%	140,062	143,485	145,496	147,001	145,579	145,517	148,061	142,459	148,114	155,401	4.92%	145,517	155,401	6.79%
Total liabilit	138,576	134,338	-3.06%	132,414	135,576	137,367	138,576	137,247	137,423	139,538	134,338	138,684	145,535	4.94%	137,423	145,535	5.90%
Total stockh	8,425	8,121	-3.61%	7,648	7,909	8,129	8,425	8,332	8,094	8,523	8,121	9,430	9,866	4.62%	8,094	9,866	21.89%
Common :	6,400	6,719	4.98%	6,000	6,400	6,400	6,400	6,400	6,719	6,719	6,719	6,719	6,719	—	6,719	6,719	—

	年度比較			各季累積數比較											同期比較		
	Yearly Comparison			Quarterly Comparison											Year-over-Year Comparison		
	2017	2018	Change	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2(p)	Change	6M 2018	6M 2019(p)	Change
After-tax RC	0.55%	0.55%	0.00%	0.68%	0.67%	0.64%	0.55%	0.71%	0.62%	0.62%	0.55%	0.73%	0.64%	-0.09%	0.62%	0.64%	0.02%
After-tax RC	9.88%	9.67%	-0.21%	12.59%	12.41%	11.81%	9.88%	12.38%	11.02%	10.64%	9.67%	12.16%	10.56%	-1.60%	11.02%	10.56%	-0.46%