

THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD. AND SUBSIDIARIES
Consolidated Balance Sheets
March 31, 2020, December 31, 2019 and March 31, 2019
(Expressed in Thousands of New Taiwan Dollars)

Codes	ASSETS	March 31, 2020 (Reviewed)		December 31, 2019 (Audited)		March 31, 2019 (Reviewed)	
		Amount	%	Amount	%	Amount	%
11000	Cash and cash equivalents (Note 6)	\$ 52,694,761	3	\$ 57,667,823	3	\$ 42,023,620	2
11500	Due from the Central Bank and call loans to banks (Note 7)	226,288,118	11	239,210,172	12	230,796,997	12
12000	Financial assets measured at fair value through profit or loss (Note 8)	13,386,896	1	11,516,965	1	13,666,986	1
12100	Financial assets measured at fair value through other comprehensive income (Notes 9, 11 and 38)	504,801,853	24	483,080,348	23	444,181,724	23
12200	Debt instrument investments measured at amortized cost (Notes 10, 11 and 38)	104,996,876	5	109,307,916	5	109,705,582	6
12500	Securities purchased under resell agreements (Note 12)	3,024,803	-	1,899,574	-	1,074,934	-
13000	Receivables, net (Notes 13 and 37)	17,280,107	1	17,797,050	1	17,505,747	1
13200	Current income tax assets (Note 34)	109,219	-	116,128	-	40,900	-
13500	Discounts and loans, net (Notes 14 and 37)	1,131,513,326	54	1,112,129,414	54	1,042,776,996	54
15000	Investments under the equity method, net (Note 16)	1,893,889	-	1,851,065	-	1,838,814	-
15500	Other financial assets, net (Note 17)	2,126,379	-	5,289,234	-	4,452,591	-
18500	Properties, net (Note 18)	21,384,272	1	21,213,428	1	21,474,872	1
18600	Right-of-use assets, net (Note 19)	2,483,058	-	2,344,427	-	1,998,013	-
18700	Investment properties, net (Note 20)	5,762,314	-	5,650,641	-	5,693,411	-
19000	Intangible assets, net (Note 21)	1,800,874	-	1,807,755	-	1,887,824	-
19300	Deferred income tax assets (Note 34)	1,130,912	-	1,152,968	-	812,200	-
19500	Other assets, net (Note 22)	3,970,419	-	3,521,826	-	3,066,024	-
10000	Total assets	<u>\$ 2,094,648,076</u>	<u>100</u>	<u>\$ 2,075,556,734</u>	<u>100</u>	<u>\$ 1,942,997,235</u>	<u>100</u>
Codes	LIABILITIES AND EQUITY						
21000	Due to the Central Bank and banks (Note 23)	\$ 74,237,890	4	\$ 73,492,530	4	\$ 66,075,438	3
22000	Financial liabilities measured at fair value through profit or loss (Note 8)	5,917,520	-	3,837,825	-	3,662,906	-
22500	Securities sold under repurchase agreements (Note 24)	11,721,506	1	11,060,621	1	18,584,908	1
23000	Payables (Notes 25 and 37)	28,741,948	1	27,226,499	1	31,176,503	2
23200	Current income tax liabilities (Note 34)	1,841,323	-	2,568,931	-	1,813,212	-
23500	Deposits and remittances (Notes 26 and 37)	1,660,448,844	79	1,655,067,703	80	1,539,820,331	79
24000	Bank debentures (Note 27)	83,366,856	4	73,254,112	4	74,013,389	4
25500	Other financial liabilities (Note 28)	4,626,868	-	6,038,982	-	4,065,748	-
25600	Provisions (Note 29)	2,444,352	-	2,631,696	-	2,196,756	-
26000	Lease liabilities (Note 19)	2,559,923	-	2,415,515	-	2,024,195	-
29300	Deferred income tax liabilities (Note 34)	9,813,463	1	10,044,216	-	9,534,307	1
29500	Other liabilities (Notes 30 and 37)	3,727,557	-	3,691,779	-	3,549,223	-
20000	Total liabilities	<u>1,889,448,050</u>	<u>90</u>	<u>1,871,330,409</u>	<u>90</u>	<u>1,756,516,916</u>	<u>90</u>
	Equity (Note 32)						
	Equity attributable to owners of the Bank						
	Share capital						
31101	Ordinary shares	44,816,031	2	44,816,031	2	41,016,031	2
31500	Capital surplus	16,432,561	1	16,432,561	1	5,893,238	-
	Retained earnings						
32001	Legal reserve	51,946,585	3	51,946,585	3	47,832,994	3
32003	Special reserve	7,669,374	-	7,669,374	-	7,600,814	-
32005	Unappropriated earnings	29,010,938	1	25,566,273	1	27,057,837	1
32000	Total retained earnings	88,626,897	4	85,182,232	4	82,491,645	4
32500	Other equity	4,233,789	-	7,219,939	-	8,037,353	1
32600	Treasury shares	(83,144)	-	(83,144)	-	(83,144)	-
31000	Total equity attributable to owners of the Bank	154,026,134	7	153,567,619	7	137,355,123	7
38000	Non-controlling interests	51,173,892	3	50,658,706	3	49,125,196	3
30000	Total equity	<u>205,200,026</u>	<u>10</u>	<u>204,226,325</u>	<u>10</u>	<u>186,480,319</u>	<u>10</u>
	Total liabilities and equity	<u>\$ 2,094,648,076</u>	<u>100</u>	<u>\$ 2,075,556,734</u>	<u>100</u>	<u>\$ 1,942,997,235</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the Three Months Ended March 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars, except Earnings Per Share)

Codes		For the Three Months Ended March 31			
		2020 (Reviewed)		2019 (Reviewed)	
		Amount	%	Amount	%
41000	Interest income	\$ 12,399,447	125	\$ 11,904,622	124
51000	Interest expenses	5,104,655	52	5,015,628	52
49010	Net interest (Notes 33 and 37)	7,294,792	73	6,888,994	72
	Non-interest revenue				
49100	Service fee income, net (Note 33)	1,750,036	18	1,511,807	16
49200	Gain on financial assets and liabilities measured at fair value through profit or loss (Note 33)	(227,866)	(2)	179,425	2
49310	Realized (loss) gain on financial assets measured at fair value through other comprehensive income (Note 33)	517,897	5	73,180	1
49450	Gain on financial assets measured at amortized cost	1,748	-	-	-
49600	Foreign exchange gain, net	366,466	4	423,790	4
49700	Impairment loss on assets (Note 11)	(6,441)	-	(1,540)	-
49750	Proportionate share of profit of subsidiaries, associates and joint ventures under the equity method, net (Note 16)	28,438	-	69,380	1
49800	Other non-interest revenue (Notes 20 and 37)	218,243	2	438,632	4
49020	Total non-interest revenue	2,648,521	27	2,694,674	28
4xxxx	Consolidated net revenue	9,943,313	100	9,583,668	100
58200	Provisions for bad debt expense, commitment and guarantee liability (Note 14)	328,783	3	209,117	2
	Operating expenses				
58500	Employee benefits (Notes 31, 33 and 37)	2,314,332	23	2,168,071	23
59000	Depreciation and amortization (Note 33)	425,900	4	396,454	4
59500	Other general and administrative	966,987	10	1,045,426	11
58400	Total operating expenses	3,707,219	37	3,609,951	38
61001	Profit before income tax	5,907,311	60	5,764,600	60
61003	Income tax expense (Note 34)	(1,158,390)	(12)	(1,059,297)	(11)
64000	Consolidated net income	4,748,921	48	4,705,303	49
	Other comprehensive income (loss)				
	Items that will be not reclassified subsequently to profit or loss:				
65204	(Loss) gain on investments in equity instruments measured at fair value through other comprehensive income	\$ (3,110,319)	(31)	\$ 1,691,122	18
65205	Financial liabilities designated at FVTPL which the amount of change derived from credit risk (Note 8)	(1,369)	-	-	-

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Consolidated Statements of Comprehensive Income
For the Three Months Ended March 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars, except Earnings Per Share)

Codes		For the Three Months Ended March 31			
		2020 (Reviewed)		2019 (Reviewed)	
		Amount	%	Amount	%
65206	Proportionate share of other comprehensive income of associates and joint ventures under the equity method	\$ -	-	\$ (51)	-
65220	Income tax relating to items that may not be reclassified subsequently to profit or loss (Note 34)	24,140	-	(15,482)	-
65200	Subtotal of items that will not be reclassified subsequently to profit or loss	(3,087,548)	(31)	1,675,589	18
	Items that may be reclassified subsequently to profit or loss:				
65301	Exchange differences on translating foreign operations	706,137	7	268,170	3
65307	Share of the other comprehensive income of associates and joint ventures accounted for using the equity method (Note 16)	(4,507)	-	29,423	-
65308	Gain(loss) on debt instruments measured at fair value through other comprehensive income	(2,163,479)	(22)	2,432,954	25
65310	Loss allowance on debt instruments measured at fair value through other comprehensive income (Note 11)	4,591	-	1,716	-
65320	Income tax relating to items that may be reclassified subsequently to profit or loss (Note 34)	769,586	8	(616,736)	(6)
65300	Subtotal of items that may be reclassified subsequently to profit or loss	(687,672)	(7)	2,115,527	22
65000	Other comprehensive income for the period, net of income tax	(3,775,220)	(38)	3,791,116	40
66000	Total comprehensive income for the period	\$ 973,701	10	\$ 8,496,419	89
	Net profit attributable to:				
67101	Owners of the Bank	\$ 3,599,664	36	\$3,585,872	37
67111	Non-controlling interests	1,149,257	12	1,119,431	12
67100		\$ 4,748,921	48	\$4,705,303	49
	Total comprehensive income attributable to:				
67301	Owners of the Bank	\$ 458,515	5	\$ 6,221,973	65
67311	Non-controlling interests	515,186	5	2,274,446	24
67300		\$ 973,701	10	\$ 8,496,419	89
	Earnings per share (Note 35)				
67500	Basic	\$ 0.81		\$ 0.88	
67700	Diluted	\$ 0.81		\$ 0.88	

The accompanying notes are an integral part of the consolidated financial statements.

(Concluded)