

**THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD. AND SUBSIDIARIES**
**Consolidated Balance Sheets**
**March 31, 2019, December 31, 2018 and March 31, 2018**

(Expressed in Thousands of New Taiwan Dollars)

Codes	ASSETS	March 31,2019		December 31, 2018		March 31, 2018	
		Amount	%	Amount	%	Amount	%
11000	Cash and cash equivalents (Note 6)	\$ 42,023,620	2	\$ 60,496,417	3	\$ 59,308,607	4
11500	Due from the Central Bank and call loans to banks (Note 7)	230,796,997	12	191,069,205	10	222,477,040	13
12000	Financial assets measured at fair value through profit or loss (Note 8)	13,666,986	1	13,580,032	1	15,872,582	1
12100	Financial assets measured at fair value through other comprehensive income (Notes 9, 11 and 39)	444,181,724	23	436,008,517	23	357,772,195	20
12200	Debt instrument investments measured at amortized cost (Notes 10, 11 and 39)	109,705,582	6	106,071,194	6	117,409,314	7
12500	Securities purchased under resale agreements (Note 12)	1,074,934	-	438,017	-	200,164	-
13000	Receivables, net (Notes 13 and 38)	17,505,747	1	16,993,738	1	18,103,293	1
13200	Current income tax assets (Note 34)	40,900	-	89,235	-	91,138	-
13500	Discounts and loans, net (Notes 14 and 38)	1,042,776,996	54	1,029,803,185	55	940,943,392	53
15000	Investments under the equity method, net (Note 16)	1,838,814	-	1,738,636	-	1,473,283	-
15500	Other financial assets, net (Note 17)	4,452,591	-	2,461,333	-	5,391	-
18500	Properties, net (Note 18)	21,474,872	1	21,546,669	1	21,021,630	1
18600	Right-of-use assets , net (Note 19)	1,998,013	-	-	-	-	-
18700	Investment properties, net (Note 20)	5,693,411	-	5,661,390	-	5,174,617	-
19000	Intangible assets, net (Note 21)	1,887,824	-	1,837,331	-	108,142	-
19300	Deferred income tax assets (Note 34)	812,200	-	1,325,996	-	864,476	-
19500	Other assets, net (Note 22)	<u>3,066,024</u>	<u>-</u>	<u>3,288,862</u>	<u>-</u>	<u>3,026,136</u>	<u>-</u>
10000	Total assets	<u>\$ 1,942,997,235</u>	<u>100</u>	<u>\$ 1,892,409,757</u>	<u>100</u>	<u>\$ 1,763,851,400</u>	<u>100</u>
<b>Codes</b>	<b>LIABILITIES AND EQUITY</b>						
21000	Due to the Central Bank and banks (Note 23)	\$ 66,075,438	3	\$ 60,263,330	3	\$ 42,427,438	3
22000	Financial liabilities measured at fair value through profit or loss (Note 8)	3,662,906	-	3,781,474	-	737,968	-
22500	Securities sold under repurchase agreements (Note 24)	18,584,908	1	14,629,530	1	35,233,176	2
23000	Payables (Notes 25 and 38)	31,176,503	2	30,113,575	2	29,095,237	2
23200	Current income tax liabilities (Note 34)	1,813,212	-	1,168,875	-	1,993,150	-
23500	Deposits and remittances (Notes 26 and 38)	1,539,820,331	79	1,520,625,615	80	1,417,232,793	80
24000	Bank debentures (Note 27)	74,013,389	4	64,785,252	4	52,372,024	3
25500	Other financial liabilities (Note 28)	4,065,748	-	4,211,038	-	4,751,729	-
25600	Provisions (Notes 29)	2,196,756	-	2,385,217	-	1,933,003	-
26000	Lease liabilities (Note 19)	2,024,195	-	-	-	-	-
29300	Deferred income tax liabilities (Note 34)	9,534,307	1	9,411,303	1	10,161,584	1
29500	Other liabilities (Note 30and 38)	<u>3,549,223</u>	<u>-</u>	<u>3,012,622</u>	<u>-</u>	<u>3,051,986</u>	<u>-</u>
20000	Total liabilities	<u>1,756,516,916</u>	<u>90</u>	<u>1,714,387,831</u>	<u>91</u>	<u>1,598,990,088</u>	<u>91</u>
	Equity (Notes 3 and 32)						
	Equity attributable to owners of the Bank						
	Share capital						
31101	Ordinary shares	<u>41,016,031</u>	<u>2</u>	<u>41,016,031</u>	<u>2</u>	<u>40,791,031</u>	<u>3</u>
31500	Capital surplus	<u>5,893,238</u>	<u>-</u>	<u>5,893,238</u>	<u>1</u>	<u>4,655,555</u>	<u>-</u>
	Retained earnings						
32001	Legal reserve	47,832,994	3	47,832,994	3	44,117,426	3
32003	Special reserve	7,600,814	-	7,600,814	-	7,538,888	-
32005	Unappropriated earnings	<u>27,057,837</u>	<u>1</u>	<u>23,499,036</u>	<u>1</u>	<u>24,071,760</u>	<u>1</u>
32000	Total retained earnings	<u>82,491,645</u>	<u>4</u>	<u>78,932,844</u>	<u>4</u>	<u>75,728,074</u>	<u>4</u>
32500	Other equity	<u>8,037,353</u>	<u>1</u>	<u>5,396,978</u>	<u>-</u>	<u>2,582,721</u>	<u>-</u>
32600	Treasury shares	<u>(83,144)</u>	<u>-</u>	<u>(83,144)</u>	<u>-</u>	<u>(83,144)</u>	<u>-</u>
31000	Total equity attributable to owners of the Bank	137,355,123	7	131,155,947	7	123,674,237	7
38000	Non-controlling interests	<u>49,125,196</u>	<u>3</u>	<u>46,865,979</u>	<u>2</u>	<u>41,187,075</u>	<u>2</u>
30000	Total equity	<u>186,480,319</u>	<u>10</u>	<u>178,021,926</u>	<u>9</u>	<u>164,861,312</u>	<u>9</u>
	Total liabilities and equity	<u>\$ 1,942,997,235</u>	<u>100</u>	<u>\$ 1,892,409,757</u>	<u>100</u>	<u>\$ 1,763,851,400</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, 2019 and 2018**

(Expressed in Thousands of New Taiwan Dollars, Except Earnings Per Share)

Codes		For the Three Months Ended March 31			
		2019		2018	
		Amount	%	Amount	%
41000	Interest revenue	\$ 11,904,622	124	\$ 9,268,232	111
51000	Interest expenses	5,015,628	52	3,026,846	36
49010	Net interest (Notes 33 and 38)	6,888,994	72	6,241,386	75
	Non-interest revenue				
49100	Service fee income, net (Note 33)	1,511,807	16	1,528,542	18
49200	Gain on financial assets and liabilities measured at fair value through profit or loss (Note 33)	179,425	2	219,660	3
49310	Realized gain on financial assets measured at fair value through other comprehensive income (Note 33)	73,180	1	40,095	-
49450	Gain on financial assets measured at amortized cost	-	-	(1,659)	-
49600	Foreign exchange gain, net	423,790	4	(37,338)	(1)
49700	Impairment loss on assets (Note 11)	(1,540)	-	(7,301)	-
49750	Proportionate share of profit of subsidiaries, associates and joint ventures under the equity method, net (Note 16)	69,380	1	71,671	1
49800	Other non-interest revenue (Notes 20, 33 and 38)	438,632	4	308,026	4
49020	Total non-interest revenue	2,694,674	28	2,121,696	25
4xxxx	Consolidated net revenue	9,583,668	100	8,363,082	100
58200	Provisions for bad-debt expense, commitment and guarantee liability (Note 14)	209,117	2	160,540	2
	Operating expenses				
58500	Employee benefits (Notes 31, 33 and 38)	2,168,071	23	1,853,301	22
59000	Depreciation and amortization (Notes 19 and 33)	396,454	4	202,543	2
59500	Other general and administrative	1,045,426	11	1,051,976	13
58400	Total operating expenses	3,609,951	38	3,107,820	37
61001	Profit before income tax	5,764,600	60	5,094,722	61
61003	Income tax expense (Note 34)	(1,059,297)	(11)	(1,249,951)	(15)
64000	Consolidated net income	4,705,303	49	3,844,771	46
	Other comprehensive income (loss)				
	Items that will be not reclassified subsequently to profit or loss:				
65204	Gain on investments in equity instruments measured at fair value through other comprehensive income	1,691,122	18	1,222,956	15
65206	Proportionate share of other comprehensive income of associates and joint ventures under the equity method	(51)	-	63	-
65220	Income tax relating to items that may be not reclassified subsequently to profit or loss (Note 34)	(15,482)	-	(205,784)	(3)
65200	Subtotal of items that will not be reclassified subsequently to profit or loss	1,675,589	18	1,017,235	12

(Continued)

**THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD. AND SUBSIDIARIES**  
**Consolidated Statements of Comprehensive Income**  
**For the three months ended March 31, 2019 and 2018**

(Expressed in Thousands of New Taiwan Dollars, Except Earnings Per Share)

Codes		For the Three Months Ended March 31			
		2019		2018	
		Amount	%	Amount	%
	Items that may be reclassified subsequently to profit or loss:				
65301	Exchange differences on translating foreign operations	\$ 268,170	3	\$ (2,415,960)	(29)
65307	Share of the other comprehensive income of associates and joint ventures accounted for using the equity method	29,423	-	(18,355)	-
65308	Loss on debt instruments measured at fair value through other comprehensive income	2,432,954	25	(1,070,305)	(13)
65310	Allowance loss on debt instruments measured at fair value through other comprehensive income (Note 11)	1,716	-	7,340	-
65320	Income tax relating to items that may be reclassified subsequently to profit or loss (Note 34)	<u>(616,736)</u>	<u>(6)</u>	<u>859,143</u>	<u>11</u>
65300	Subtotal of items that may be reclassified subsequently to profit or loss	<u>2,115,527</u>	<u>22</u>	<u>(2,638,137)</u>	<u>(31)</u>
65000	Other comprehensive income (loss) for the period, net of income tax	<u>3,791,116</u>	<u>40</u>	<u>(1,620,902)</u>	<u>(19)</u>
66000	Total comprehensive income for the period	<u>\$ 8,496,419</u>	<u>89</u>	<u>\$ 2,223,869</u>	<u>27</u>
	Net profit attributable to:				
67101	Owners of the Bank	\$ 3,585,872	37	\$ 2,938,774	35
67111	Non-controlling interests	<u>1,119,431</u>	<u>12</u>	<u>905,997</u>	<u>11</u>
67100		<u>\$ 4,705,303</u>	<u>49</u>	<u>\$ 3,844,771</u>	<u>46</u>
	Total comprehensive income attributable to:				
67301	Owners of the Bank	\$ 6,221,973	65	\$ 1,643,703	20
67311	Non-controlling interests	<u>2,274,446</u>	<u>24</u>	<u>580,166</u>	<u>7</u>
67300		<u>\$ 8,496,419</u>	<u>89</u>	<u>\$ 2,223,869</u>	<u>27</u>
	Earnings per share (Note 35)				
67500	Basic	<u>\$0.88</u>		<u>\$0.72</u>	
67700	Diluted	<u>\$0.88</u>		<u>\$0.72</u>	

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

(Concluded)