

**THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD. AND SUBSIDIARIES**  
**Consolidated Balance Sheets**  
**June 30, 2020, December 31, 2019 and June 30, 2019**  
(Expressed in Thousands of New Taiwan Dollars)

Codes	ASSETS	June 30, 2020		December 31, 2019		June 30, 2019	
		Amount	%	Amount	%	Amount	%
11000	Cash and cash equivalents (Note 6)	\$ 73,323,410	4	\$ 57,667,823	3	\$ 47,745,798	2
11500	Due from the Central Bank and call loans to banks (Note 7)	228,591,647	11	239,210,172	12	221,456,912	11
12000	Financial assets measured at fair value through profit or loss (Note 8)	13,792,776	1	11,516,965	1	11,541,327	1
12100	Financial assets measured at fair value through other comprehensive income (Notes 9, 11 and 38)	513,447,861	24	483,080,348	23	457,354,946	23
12200	Debt instrument investments measured at amortized cost (Notes 10, 11 and 38)	89,258,300	4	109,307,916	5	111,571,019	6
12500	Securities purchased under resell agreements (Note 12)	1,168,783	-	1,899,574	-	3,379,281	-
13000	Receivables, net (Notes 13 and 37)	22,634,063	1	17,797,050	1	20,765,018	1
13200	Current income tax assets (Note 34)	236,398	-	116,128	-	235,935	-
13500	Discounts and loans, net (Notes 14 and 37)	1,136,986,364	54	1,112,129,414	54	1,115,746,430	55
15000	Investments under the equity method, net (Note 16)	1,780,130	-	1,851,065	-	1,904,335	-
15500	Other financial assets, net (Note 17)	2,709,590	-	5,289,234	-	6,096,372	-
18500	Properties, net (Note 18)	21,107,688	1	21,213,428	1	21,450,028	1
18600	Right-of-use assets, net (Note 19)	2,321,139	-	2,344,427	-	2,149,151	-
18700	Investment properties, net (Note 20)	5,704,941	-	5,650,641	-	5,770,860	-
19000	Intangible assets, net (Note 21)	1,737,406	-	1,807,755	-	1,891,737	-
19300	Deferred income tax assets (Note 34)	831,435	-	1,152,968	-	777,795	-
19500	Other assets, net (Note 22)	4,473,641	-	3,521,826	-	2,746,201	-
10000	Total assets	<u>\$ 2,120,105,572</u>	<u>100</u>	<u>\$ 2,075,556,734</u>	<u>100</u>	<u>\$ 2,032,583,145</u>	<u>100</u>
<b>Codes</b>	<b>LIABILITIES AND EQUITY</b>						
21000	Due to the Central Bank and banks (Note 23)	\$ 54,591,657	3	\$ 73,492,530	4	\$ 87,550,535	4
22000	Financial liabilities measured at fair value through profit or loss (Note 8)	5,132,524	-	3,837,825	-	3,814,018	-
22500	Securities sold under repurchase agreements (Note 24)	32,268,848	2	11,060,621	1	8,194,573	1
23000	Payables (Notes 25 and 37)	43,620,036	2	27,226,499	1	38,030,513	2
23200	Current income tax liabilities (Note 34)	1,963,710	-	2,568,931	-	2,012,137	-
23500	Deposits and remittances (Notes 26 and 37)	1,675,603,567	79	1,655,067,703	80	1,618,190,329	80
24000	Bank debentures (Note 27)	82,954,624	4	73,254,112	4	69,125,590	3
25500	Other financial liabilities (Note 28)	6,276,162	-	6,038,982	-	4,174,293	-
25600	Provisions (Note 29)	2,648,678	-	2,631,696	-	2,421,839	-
26000	Lease liabilities (Note 19)	2,383,133	-	2,415,515	-	2,197,244	-
29300	Deferred income tax liabilities (Note 34)	9,607,827	1	10,044,216	-	9,758,696	1
29500	Other liabilities (Notes 30 and 37)	3,459,684	-	3,691,779	-	3,924,877	-
20000	Total liabilities	<u>1,920,510,450</u>	<u>91</u>	<u>1,871,330,409</u>	<u>90</u>	<u>1,849,394,644</u>	<u>91</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	56,344,918	3	51,946,585	3	51,946,585	3
32003	Special reserve	7,669,374	-	7,669,374	-	7,669,374	-
32005	Unappropriated earnings	18,614,564	1	25,566,273	1	18,652,389	1
32000	Total retained earnings	82,628,856	4	85,182,232	4	78,268,348	4
32500	Other equity	6,044,480	-	7,219,939	-	8,683,443	1
32600	Treasury shares	(83,144)	-	(83,144)	-	(83,144)	-
31000	Total equity attributable to owners of the Bank	149,838,784	7	153,567,619	7	133,777,916	7
38000	Non-controlling interests	49,756,338	2	50,658,706	3	49,410,585	2
30000	Total equity	<u>199,595,122</u>	<u>9</u>	<u>204,226,325</u>	<u>10</u>	<u>183,188,501</u>	<u>9</u>
	Total liabilities and equity	<u>\$ 2,120,105,572</u>	<u>100</u>	<u>\$2,075,556,734</u>	<u>100</u>	<u>\$ 2,032,583,145</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 June 30, 2020 and 2019, and Six Months Ended June 30, 2020 and 2019**  
(Expressed in Thousands of New Taiwan Dollars, except Earnings Per Share)

Codes	For the Three Months Ended June 30				For the Six Months Ended June 30			
	2020		2019		2020		2019	
	Amount	%	Amount	%	Amount	%	Amount	%
41000 Interest revenue	\$ 10,674,503	118	\$ 12,724,645	115	\$ 23,073,950	122	\$ 24,629,267	119
51000 Interest expenses	4,321,968	48	5,130,492	46	9,426,623	50	10,146,120	49
49010 Net interest (Notes 33 and 37)	6,352,535	70	7,594,153	69	13,647,327	72	14,483,147	70
Non-interest revenue								
49100 Service fee income, net (Note 33)	1,630,298	18	1,833,780	17	3,380,334	18	3,588,504	17
49200 Gain on financial assets and liabilities measured at fair value through profit or loss (Note 33)	518,341	6	233,516	2	290,475	1	412,941	2
49310 Realized gain on financial assets measured at fair value through other comprehensive income (Note 33)	274,915	3	793,418	7	792,812	4	866,598	4
49450 Loss and gain on financial assets measured at amortized cost	(7)	-	-	-	1,741	-	-	-
49600 Foreign exchange gain, net	123,675	1	283,945	2	490,141	3	707,735	4
49700 Impairment loss on assets (Note 11)	(37,003)	-	(2,587)	-	(43,444)	-	(4,127)	-
49750 Proportionate share of profit of subsidiaries, associates and joint ventures under the equity method, net (Note 16)	(9,881)	-	39,009	-	18,557	-	108,389	1
49800 Other non-interest revenue (Note 37)	169,512	2	289,417	3	387,755	2	485,132	2
49020 Total non-interest revenue	2,669,850	30	3,470,498	31	5,318,371	28	6,165,172	30
4xxxx Consolidated net revenue	9,022,385	100	11,064,651	100	18,965,698	100	20,648,319	100
58200 Provisions for bad-debt expense, commitment and guarantee liability (Note 14)	379,033	4	368,360	3	707,816	4	577,477	2
Operating expenses								
58500 Employee benefits (Notes 31, 33 and 37)	2,353,369	26	2,298,839	21	4,667,701	25	4,466,910	22
59000 Depreciation and amortization (Note 33)	427,757	5	425,318	4	853,657	4	821,772	4
59500 Other general and administrative	906,563	10	1,087,702	10	1,873,550	10	2,133,128	10
58400 Total operating expenses	3,687,689	41	3,811,859	35	7,394,908	39	7,421,810	36
61001 Profit before income tax	4,955,663	55	6,884,432	62	10,862,974	57	12,649,032	62
61003 Income tax expense (Note 34)	(827,750)	(9 )	(1,394,334)	(12 )	(1,986,140)	(10 )	(2,453,631)	(12 )
64000 Consolidated net income	4,127,913	46	5,490,098	50	8,876,834	47	10,195,401	50
Other comprehensive income (loss)								
Items that will not be reclassified subsequently to profit or loss:								
65204 Gain on investments in equity instruments measured at fair value through other comprehensive income	\$ 662,728	7	\$(1,108,207)	(10 )	\$(2,447,591)	(13 )	\$ 582,915	3
65205 Financial liabilities designated at FVTPL which the amount of change derived from credit risk (Note 8)	100,379	1	(10,316)	-	99,010	1	(10,316)	-
65207 Proportionate share of other comprehensive income of associates and joint ventures under the equity method	-	-	(1)	-	-	-	(52)	-
65220 Income tax relating to items that may not be reclassified subsequently to profit or loss (Note 34)	(13,786)	-	(13,369)	-	10,354	-	(28,851)	-
65200 Subtotal of items that will not be reclassified subsequently to profit or loss	749,321	8	(1,131,893)	(10 )	(2,338,227)	(12 )	543,696	3
Items that may be reclassified subsequently to profit or loss:								
65301 Exchange differences on translating foreign operations	(2,792,167)	(31 )	980,836	9	(2,086,030)	(11 )	1,249,006	6
65307 Share of the other comprehensive income of associates and joint ventures accounted for using the equity method	(55,553)	(1 )	16,288	-	(60,060)	-	45,711	-
65309 Gain on debt instruments measured at fair value through other comprehensive income	3,694,649	41	1,251,822	11	1,531,170	8	3,684,776	18
65310 Loss allowance on debt instruments measured at fair value through other comprehensive income (Note 11)	38,029	1	2,995	-	42,620	-	4,711	-
65320 Income tax relating to items that may be reclassified subsequently to profit or loss (Note 34)	(653,006)	(7 )	(118,419)	(1 )	116,580	-	(735,155)	(4 )
65300 Subtotal of items that may be reclassified subsequently to profit or loss	231,952	3	2,133,522	19	(455,720)	(3 )	4,249,049	20
65000 Other comprehensive income for the period, net of income tax	981,273	11	1,001,629	9	(2,793,947)	(15 )	4,792,745	23
66000 Total comprehensive income for the period	\$ 5,109,186	57	\$ 6,491,727	59	\$ 6,082,887	32	\$ 14,988,146	73
Net profit attributable to:								
67101 Owners of the Bank	\$ 3,172,791	35	\$ 3,998,405	36	\$ 6,772,455	36	\$ 7,584,277	37
67111 Non-controlling interests	955,122	11	1,491,693	14	2,104,379	11	2,611,124	12
67100	\$ 4,127,913	46	\$ 5,490,098	50	\$ 8,876,834	47	\$ 10,195,401	49
Total comprehensive income attributable to:								
67301 Owners of the Bank	\$ 4,999,936	56	\$ 4,623,308	42	\$ 5,458,451	29	\$ 10,847,972	53
67311 Non-controlling interests	109,250	1	1,868,419	17	624,436	3	4,140,174	20
67300	\$ 5,109,186	57	\$ 6,491,727	59	\$ 6,082,887	32	\$ 14,988,146	73
Earnings per share (Note 35)								
67500 Basic	\$0.71		\$0.97		\$1.52		\$1.85	
67700 Diluted	\$0.70		\$0.97		\$1.51		\$1.85	

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