



SKFH

Q2 2020 Results Update

2020/9/3

Disclaimer

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Figures of 1H 2019 and 1H 2020 in this presentation and the presentation materials distributed herewith are audited numbers.

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SKFH – 1H 2020 Overview

- SKFH recorded consolidated after-tax profit of NT\$7.83bn for 1H 2020; EPS was NT\$0.61. Consolidated shareholders' equity was NT\$233.87bn, and book value per share was NT\$17.88.
- Subsidiaries' core business remained robust.
 - Shin Kong Life:
 - ◆ FYP for 1H 2020 was NT\$43.64bn, representing market share of 9.3%. FX policies remained strategic focus with sales amounting to NT\$32.24bn, accounting for 73.9% of total FYP.
 - ◆ Cost of liabilities declined 4 bps QoQ to 3.91%.
 - ◆ Consolidated shareholders' equity at end of Q2 was NT\$156.41bn, and equity-to-asset ratio reached 5.03%.
 - Shin Kong Bank:
 - ◆ Consolidated after-tax profit for 1H 2020 was NT\$2.96bn, up 18.8% YoY.
 - ◆ Wealth management income rose 3.1% YoY to NT\$1.22bn, reflecting growth in mutual funds and overseas securities.
 - ◆ NPL ratio and coverage ratio were 0.19% and 666.08%, respectively, higher than industry average.
 - MasterLink Securities:
 - ◆ Brokerage income grew 37.0% YoY to NT\$1.91bn. Market share was 3.72%, ranked 6th place.
 - ◆ Government bond secondary market trading and corporate bond underwriting remained top 3 ranking in industry.

Financial Highlights – 1H 2020

	1H 2019 ⁽¹⁾	1H 2020	YoY Growth
NT\$m (except per share data), %			
Consolidated net income	11,048	7,826	-29.2%
Consolidated comprehensive income	44,742	-2,239	-105.0%
First year premium (Insurance)	64,381	43,635	-32.2%
Loans (Bank)	582,015	624,062	7.2%
Consolidated total assets	3,916,108	4,211,266	7.5%
Shareholders' equity ⁽²⁾	225,726	233,511	3.4%
Consolidated ROA (unannualized)	0.29%	0.19%	
Consolidated ROE (unannualized)	5.39%	3.32%	
Earnings per share ⁽³⁾	0.90	0.61	

Note:

- (1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model
- (2) Consolidated shareholders' equity for 1H 2019 and 1H 2020 were NT\$226,108mn and NT\$233,870mn, respectively
- (3) The after-tax earnings per share (EPS) for 1H 2019 and 1H 2020 would be NT\$1.23 and NT\$0.54, respectively, if the foreign exchange volatility reserve mechanism were not adopted
- (4) Audited numbers

Net Income – 1H 2020

Net income contribution

NT\$bn

Subsidiaries	1H 2019 ⁽¹⁾	1H 2020	YoY Growth
Shin Kong Life	7.44	4.62	-37.9%
Shin Kong Bank	2.50	2.97	18.7%
MasterLink Securities	0.90	0.57	-36.4%
Shin Kong Investment Trust	0.01	0.02	54.6%
Shin Kong Venture Capital International	0.02	0.00	-79.3%
Shin Kong Property Insurance Agency	0.03	0.04	17.4%
Others ⁽²⁾	0.11	-0.43	-
Net income ⁽³⁾	11.01	7.79	-29.3%

Note:

- (1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model
- (2) Includes other income of SKFH and income taxes
- (3) Net income attributable to SKFH
- (4) Audited numbers

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Shin Kong Life – 1H 2020 Overview

- FYP for 1H 2020 was NT\$43.64bn, representing market share of 9.3% and ranking fourth in industry. FYPE/FYP increased from 26.5% in 1H 2019 to 36.7%, driven by continued focus on regular-paid policies.
- FX policies remains marketing focus in 2020. Sales of such policies for 1H 2020 amounted to NT\$32.24bn, accounting for 73.9% of total FYP.
- Cost of liabilities for 1H 2020 decreased 6 bps YTD from 3.97% to 3.91%.
- Annualized investment return for 1H 2020 was 3.77%, and recurring yield before hedging was 3.32%.
- Consolidated after-tax profit was NT\$4.77bn for 1H 2020. Consolidated shareholders' equity at end of Q2 was NT\$156.41bn, and equity-to-asset ratio reached 5.03%.
- As of end of July, domestic and foreign cash dividend income reached NT\$12.6bn.

Financial Highlights – 1H 2020

	1H 2019 ⁽¹⁾	1H 2020	YoY Growth
NT\$mn, %			
First year premium	64,381	43,635	-32.2%
Total premium	159,762	158,253	-0.9%
Investment income	60,663	55,667	-8.2%
Consolidated net income	7,487	4,774	-36.2%
Consolidated comprehensive income	39,759	-6,538	-116.4%
Consolidated total assets	2,940,029	3,143,012	6.9%
Consolidated total shareholders' equity	151,217	156,405	3.4%
ROE (unannualized)	5.72%	3.03%	
ROA (unannualized)	0.26%	0.15%	

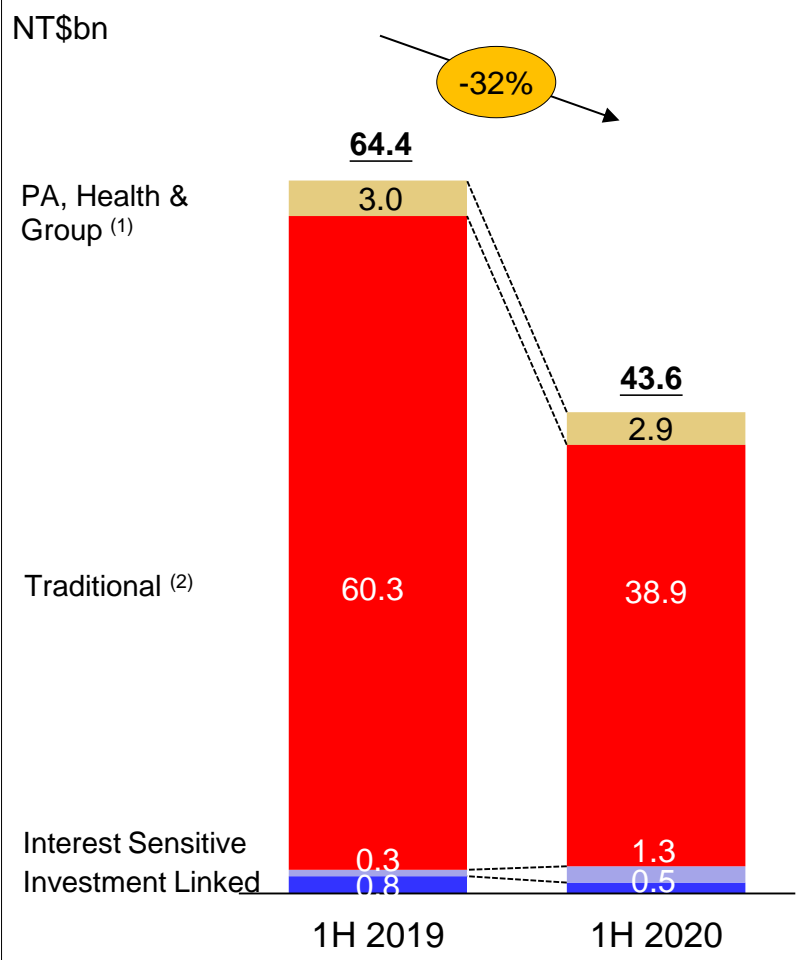
Note:

(1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model

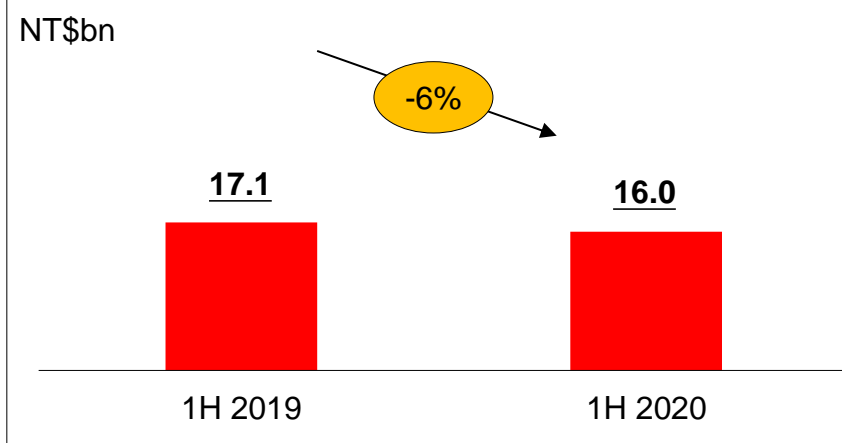
(2) Audited numbers

Product Mix – 1H 2020

First Year Premium (FYP)



First Year Premium Equivalent (FYPE)



Comments

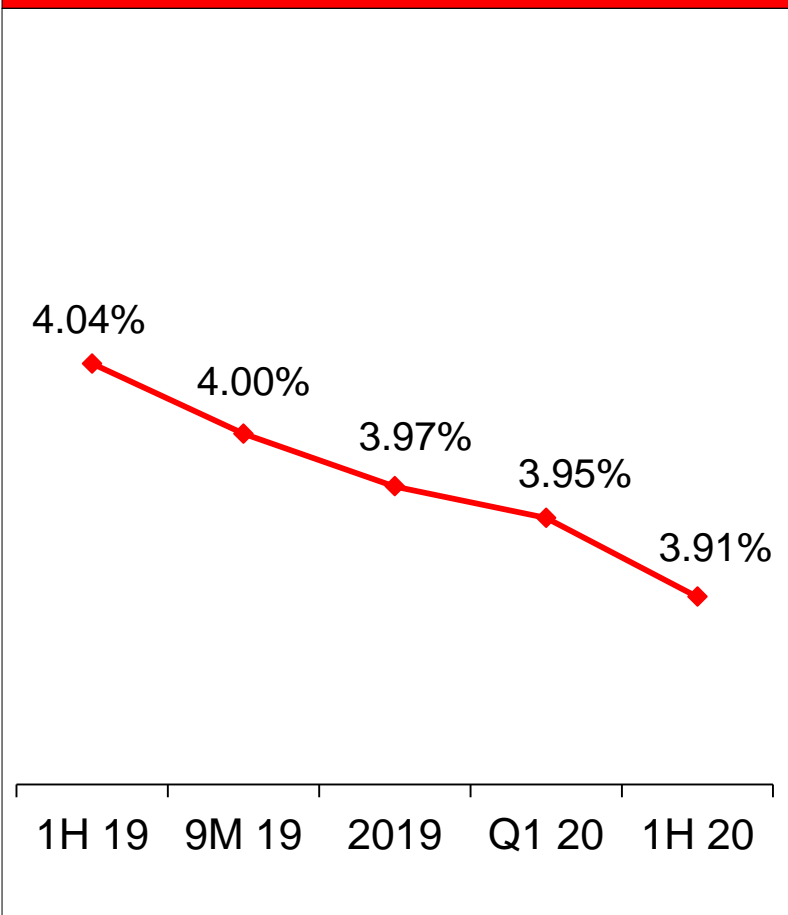
- Due to adjustment in product mix, FYP for 1H 2020 fell 32.2% YoY to NT\$43.64bn. As share of regular premium grew from 55.0% in 1H 2019 to 67.3%, FYPE/FYP increased from 26.5% in 1H 2019 to 36.7%
- FX policies remained strategic focus in 2020. Sales reached NT\$32.24bn, accounting for 73.9% of total FYP
- Cost of liabilities decreased 4 bps QoQ to 3.91%
- FX policies and value-focused products to be actively promoted to control hedging cost, stabilize VNB and enhance CSM

Note:

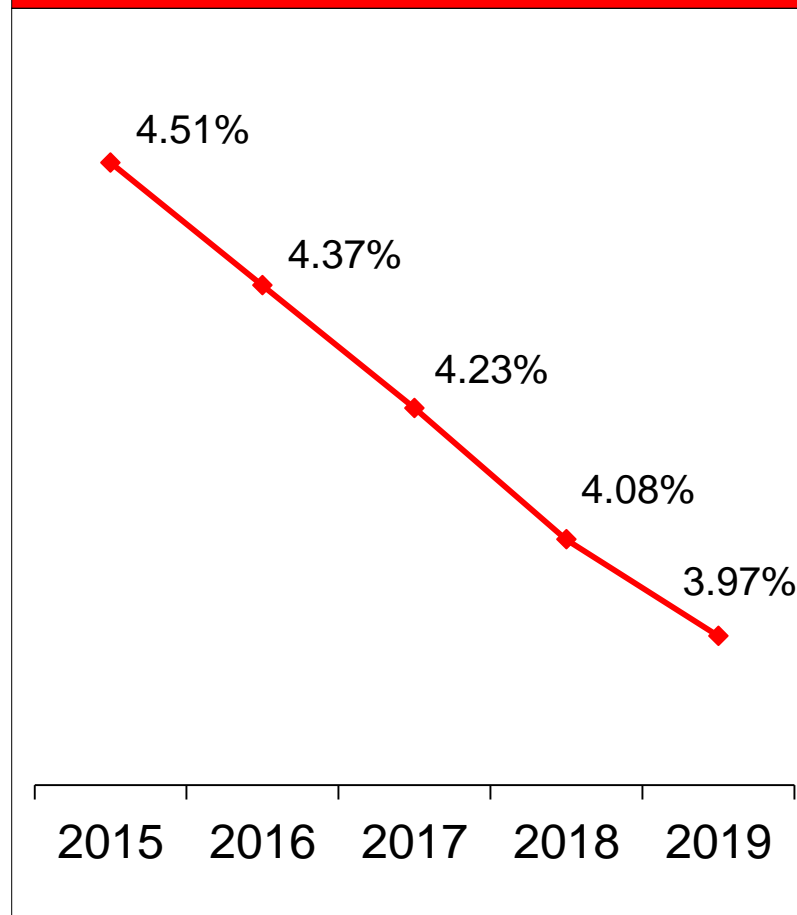
- (1) Includes interest-sensitive life insurance
- (2) Long-term disability policies are classified as health insurance
- (3) Total may not add up exactly due to rounding

Cost of Liabilities

Cost of Liabilities (quarterly)

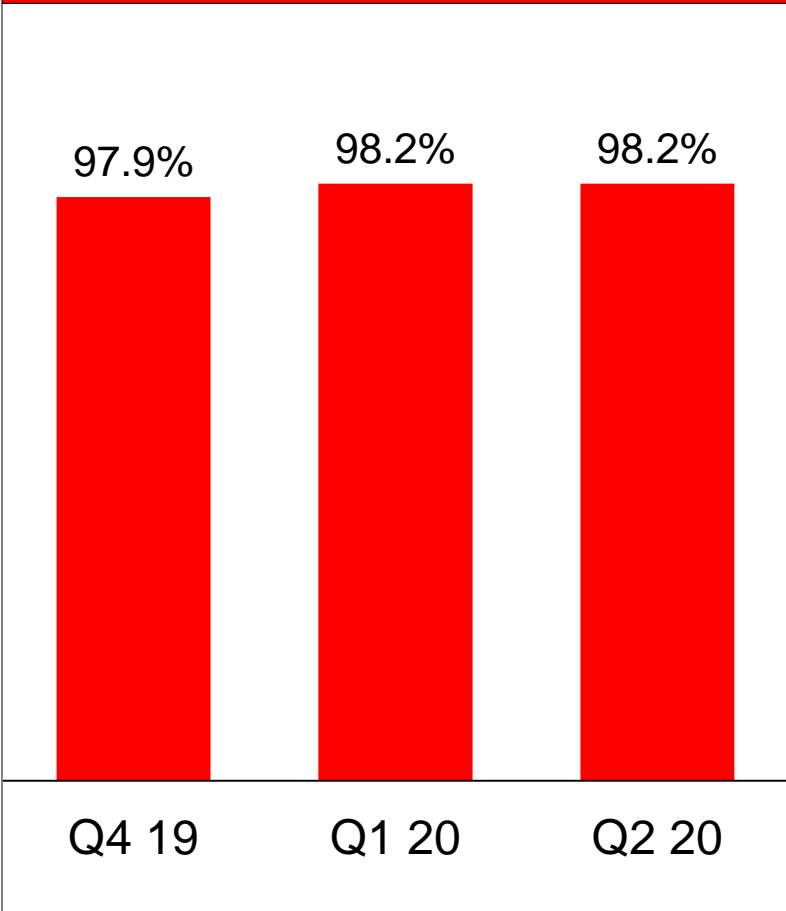


Cost of Liabilities (annual)

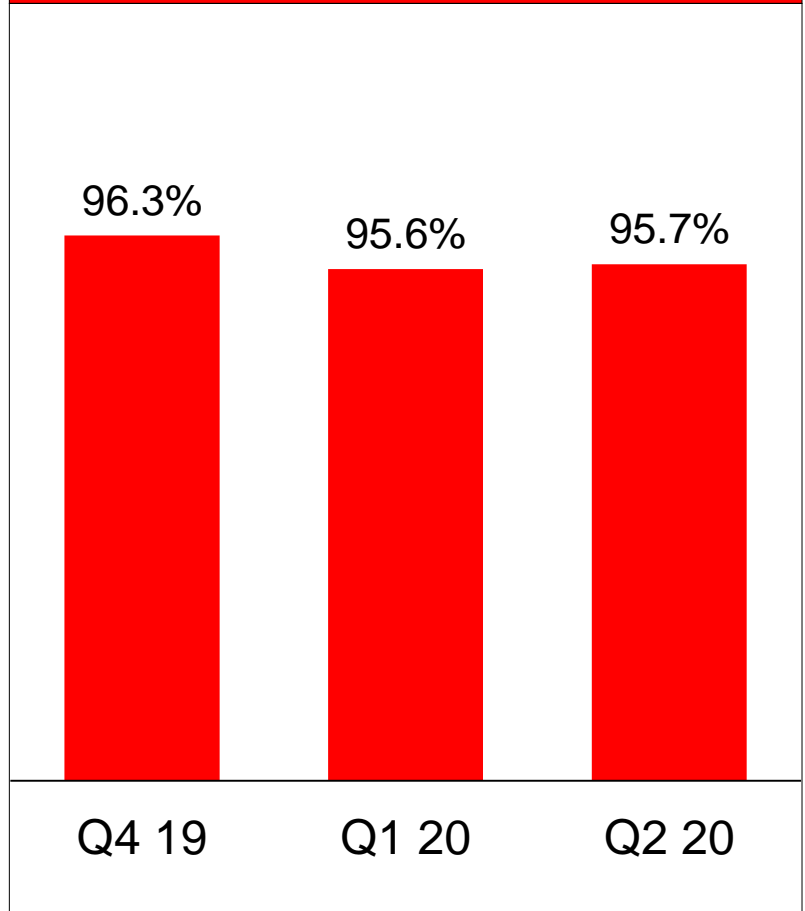


Persistency Ratio

13 Month Persistency

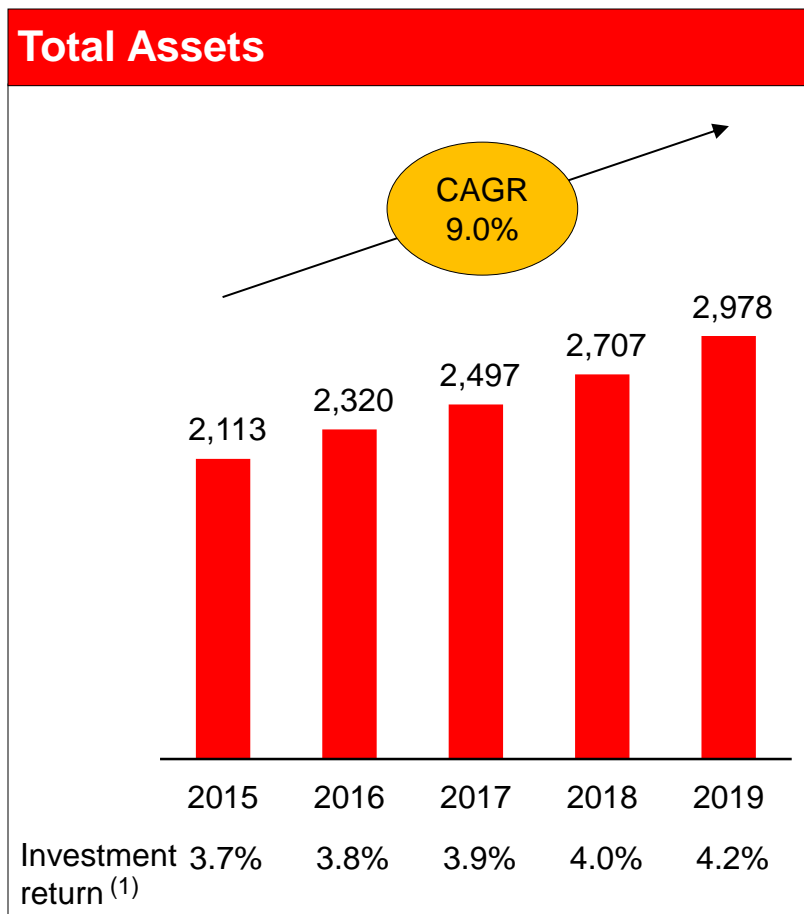


25 Month Persistency



Investment Portfolio

NT\$bn

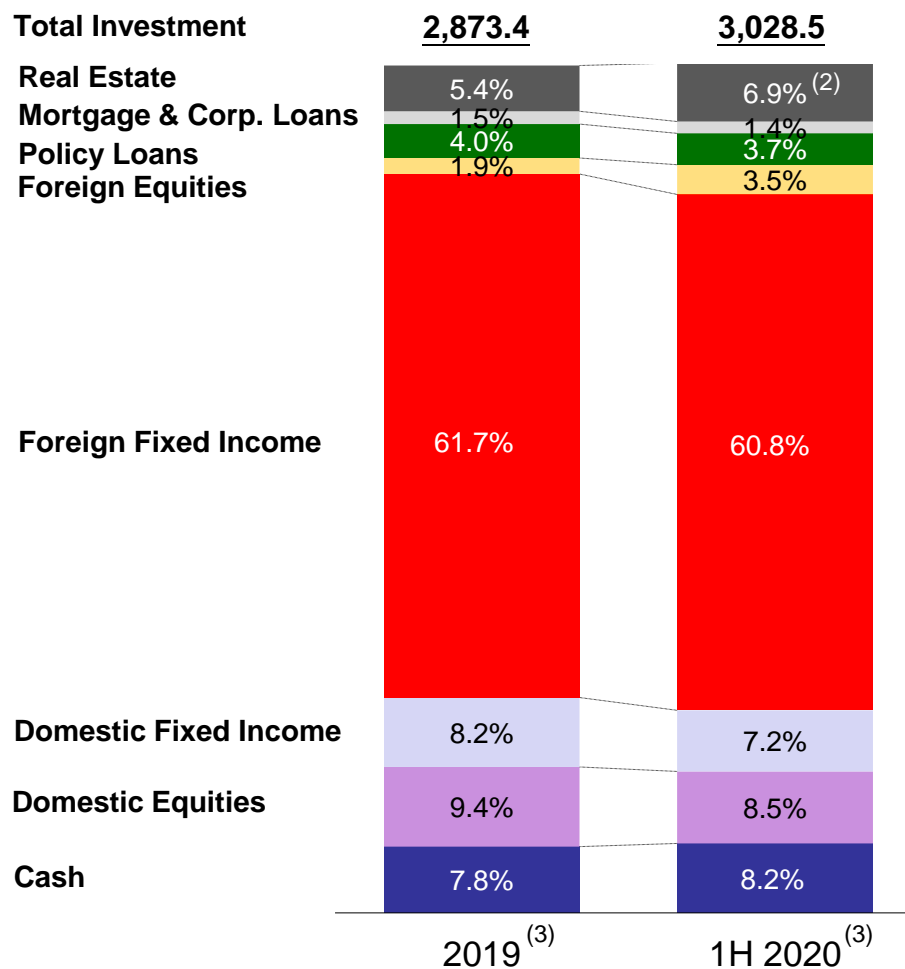


Note:

(1) Includes capital gains and FX hedging cost

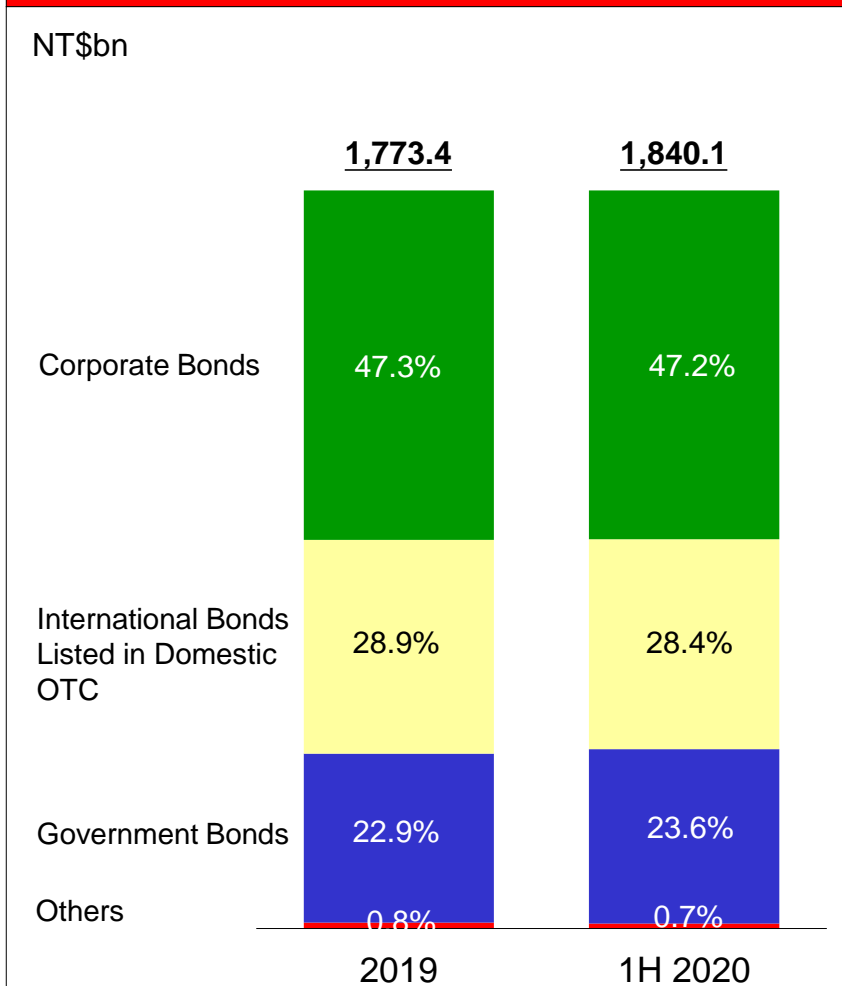
(2) Includes the impact from adoption of fair value model for investment property

(3) Due to rounding, asset allocation figures may not add up to 100%

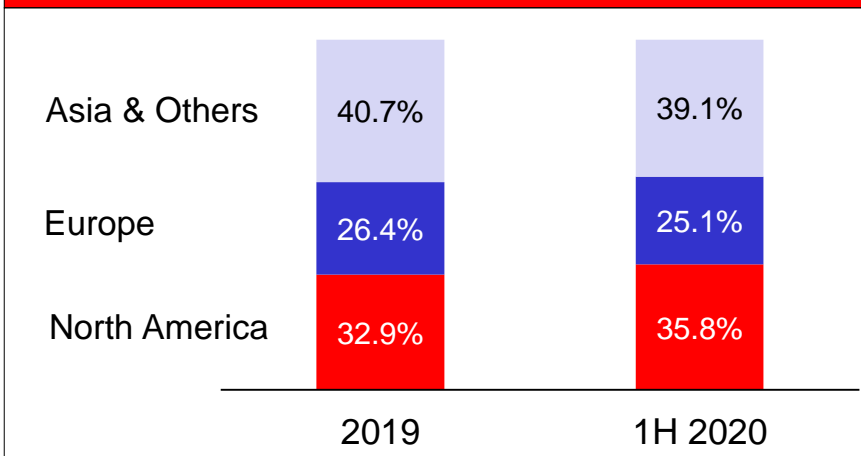


Overseas Fixed Income

Overseas Fixed Income Portfolio



Overseas Fixed Income by Region



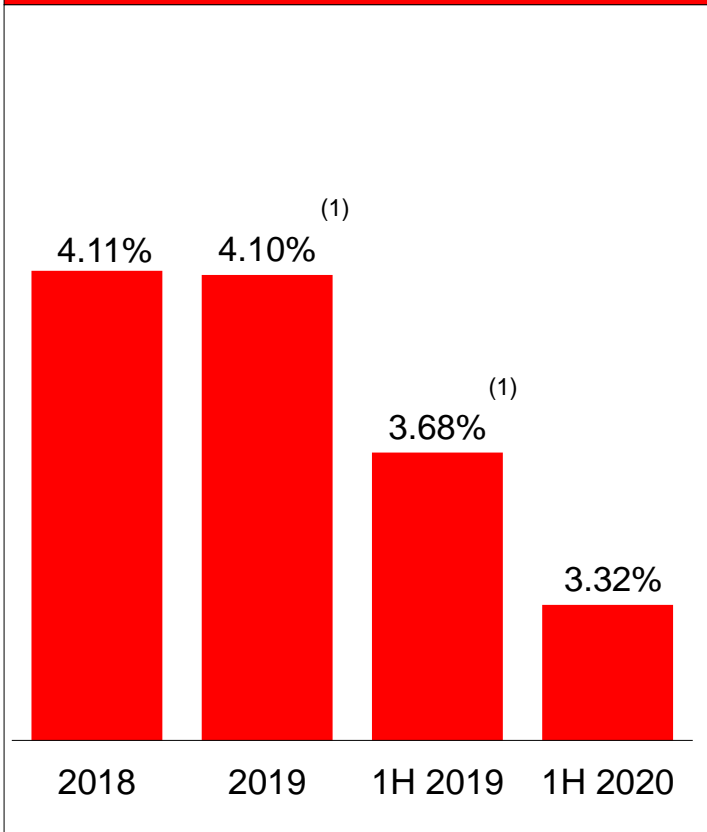
Comments

- Overseas fixed income position mainly deployed in USD-denominated bonds
- Overseas fixed incomes mainly invested in North America and Europe, accounting for 60.9%
- SKL holds corporate bonds with stable credit quality across sectors, including communication, consumer, utilities and financials

Note: Due to rounding, asset allocation figures may not add up to 100%

Recurring Income

Recurring Yield Before Hedging

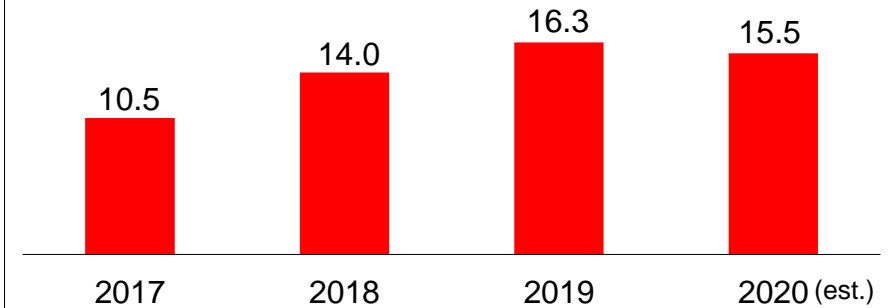


Note:

(1) Figures were restated to reflect adoption of fair value model for investment property

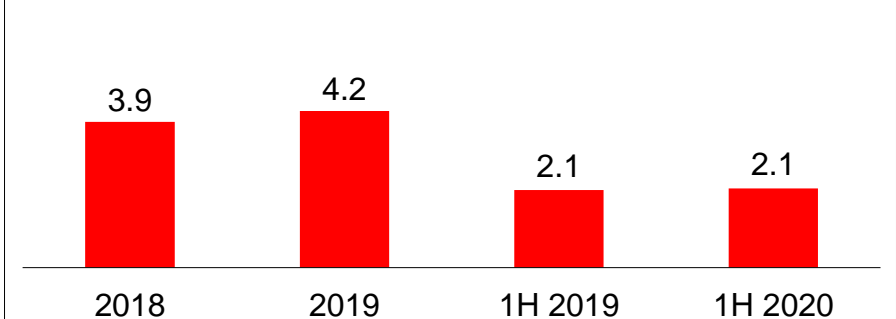
Domestic and Foreign Cash Dividend

NT\$bn



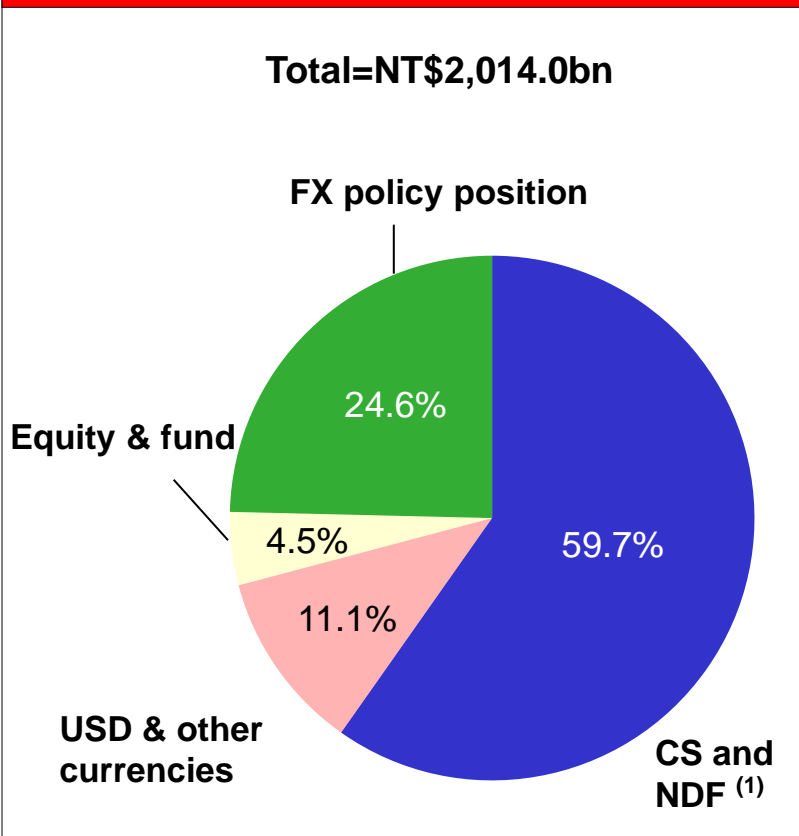
Real Estate Rental Income

NT\$bn



Hedging Strategy

Mix of Hedging Strategies Used

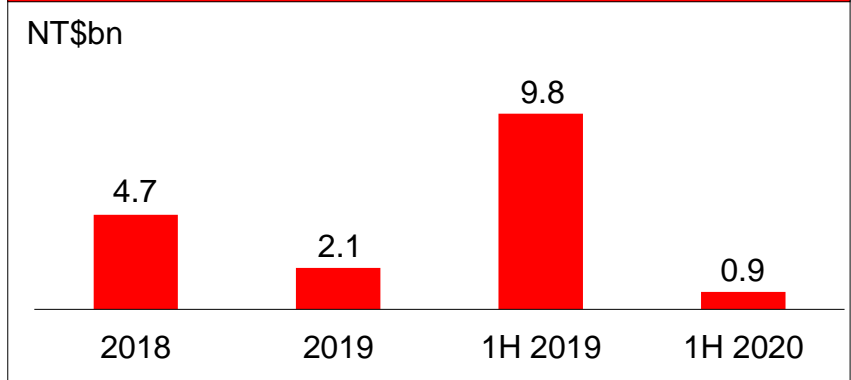


Note:

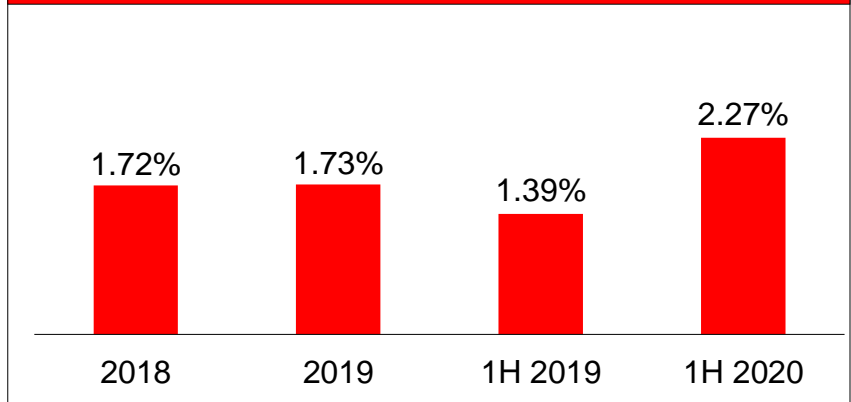
(1) Currency swaps and non-delivery forwards accounted for 54% and 46%, respectively

(2) Due to rounding, figures may not add up to 100%

FX Volatility Reserve



Hedging Cost



Investment Strategy

Strong ALM Discipline

- Accumulate CSM to prepare for IFRS 17 adoption
- Develop Strategic Asset Allocation based on liability profile and capital budget

Well-diversified Portfolio

- Diversification by asset class (equity, credit, currency, commodity, real estate)
- Achieve diversification and yield pick-up through overseas investments. Continue to deploy in investment grade bonds to grow interest income
- Invest in low beta, high-dividend yield stocks classified as FVOCI, etc. for cash dividend income

Cost-effective Currency Hedging

- Promote FX policies to control hedging cost and maintain recurring income
- Voluntarily add-on FX volatility reserve of NT\$4.0bn in July to enhance flexibility in hedging strategy

Enhance Investment Risk Management

- Consider current situations and characteristics of asset and liability to effectively manage overall investment risks through stringent SAA and TAA plans
- Monitor market activities on a daily basis as well as strictly manage market, credit and business risks to cope rapidly with changes in financial markets

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Shin Kong Bank – 1H 2020 Overview

- Driven by investment income growing 89.9% YoY, pre-provision operating income for 1H 2020 reached NT\$3.96bn, up 5.4% YoY. Consolidated net income for 1H 2020 was NT\$2.96bn, up 18.8% YoY.
- Wealth management income for 1H 2020 was NT\$1.22bn, up 3.1% YoY. Momentum contributed by mutual funds and overseas securities, with fee income up 26.7% and 32.9% YoY, respectively.
- Loan balance grew 3.0% YTD to NT\$624.06bn, primarily driven by consumer and SME loans, up 4.7% and 5.6% YTD, respectively.
- Deposit attracted to drive growth in various business units. Deposit balance grew 5.7% YTD to NT\$861.33bn. Demand deposit ratio increased from 40.53% to 42.48% in 1H 2020, reducing funding cost.
- Due to market competition and rate cuts, NIS and NIM for Q2 2020 were 1.63% and 1.21%, respectively.
- Asset quality remained solid. NPL ratio was 0.19% and coverage ratio increased from 663.43% to 666.08%, both better than industry average.

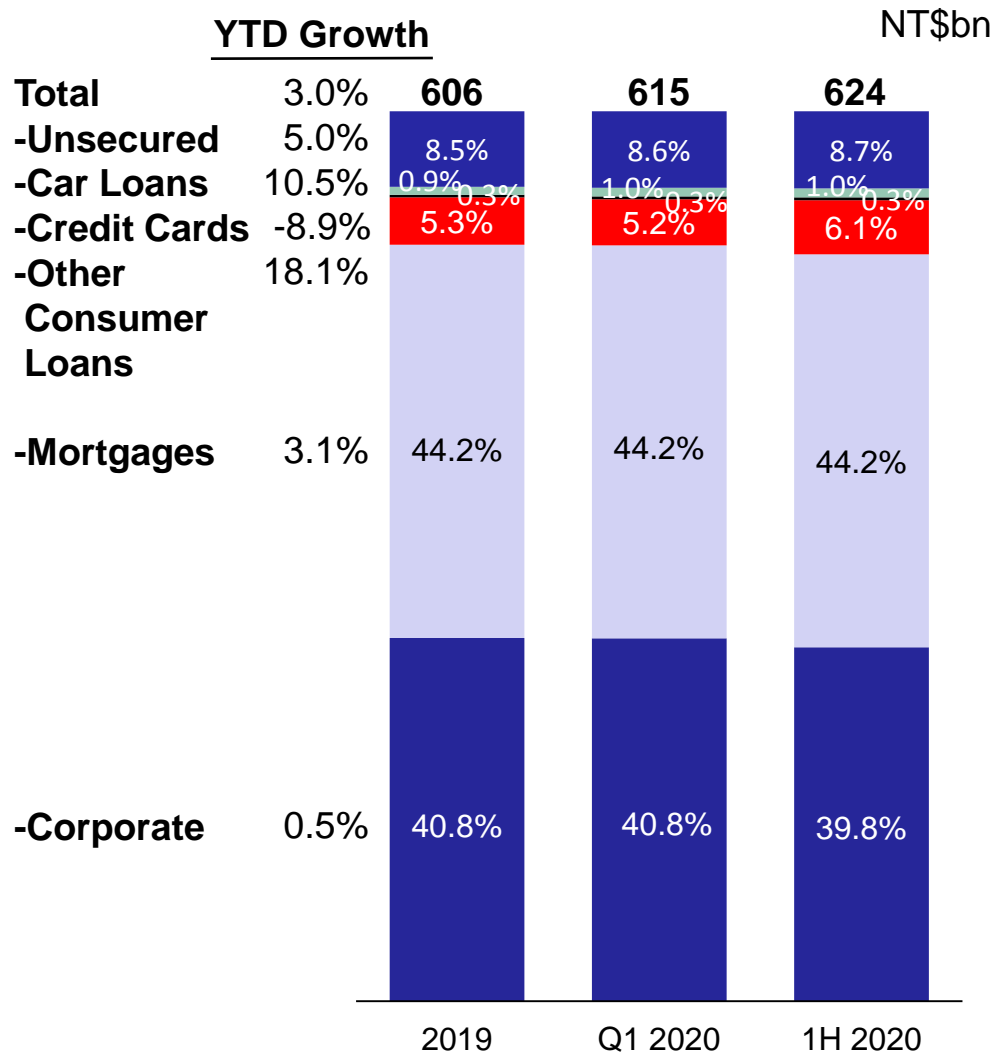
Net Income – 1H 2020

	1H 2019	1H 2020	YoY Growth
NT\$m, %			
Net interest income	5,712	5,569	-2.5%
Net fee income	1,695	1,665	-1.8%
Investment income and other income	658	1,211	83.9%
Operating expense	-4,307	-4,482	4.1%
Pre-provision operating income	3,758	3,962	5.4%
Provision expense	-727	-652	-10.4%
Income tax benefit (expense)	-537	-348	-35.2%
Consolidated Net Income	2,494	2,963	18.8%

Note:

- (1) Total may not add up exactly due to rounding
- (2) Audited numbers

Loan Mix



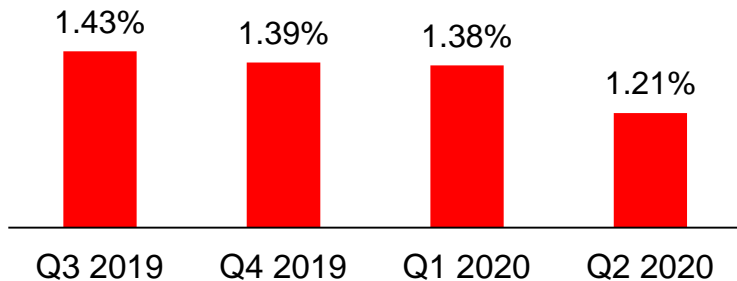
Comments

- With consumer loans growing 4.7% YTD, loan balance increased 3.0% YTD to NT\$624.06bn
- Corporate loan growth primarily driven by SME loans, up 5.6% YTD
- Corporate loans gathering momentum since 2H, and consumer loans steadily growing. Loan growth targeted at 6% for 2020

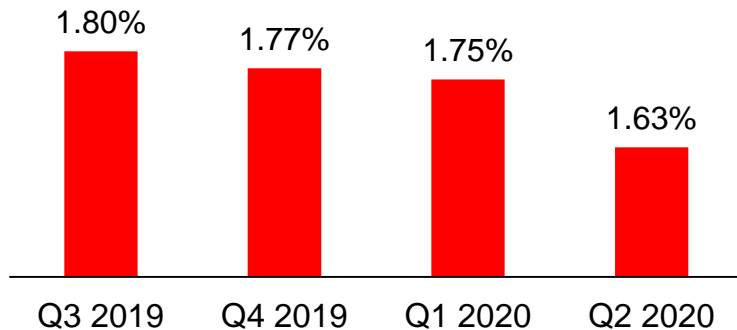
Note: Due to rounding, loan mix may not add up to 100%

Interest Income

Net Interest Margin



Net Interest Spread



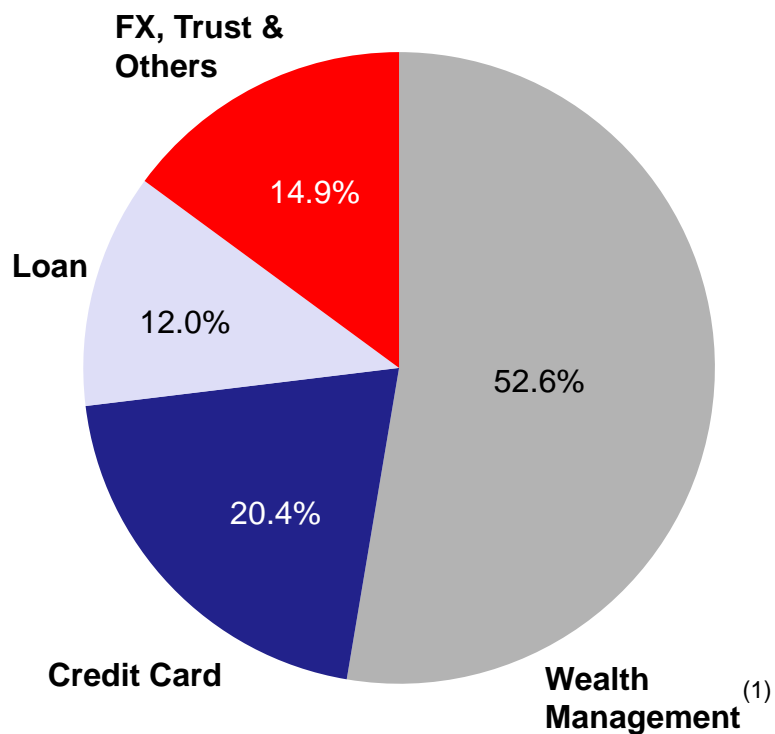
Comments

- NIM and NIS for Q2 2020 were 1.21% and 1.63%, respectively
- Due to market competition and rate cuts, NIM and NIS expected to be lower than level of 2019
- SKB will continue to:
 - Increase demand deposits to lower funding cost
 - Enhance fund utilization to stabilize interest spread
 - Continuously build up foreign currency deposits to expand wealth management and overseas business

Fee Income

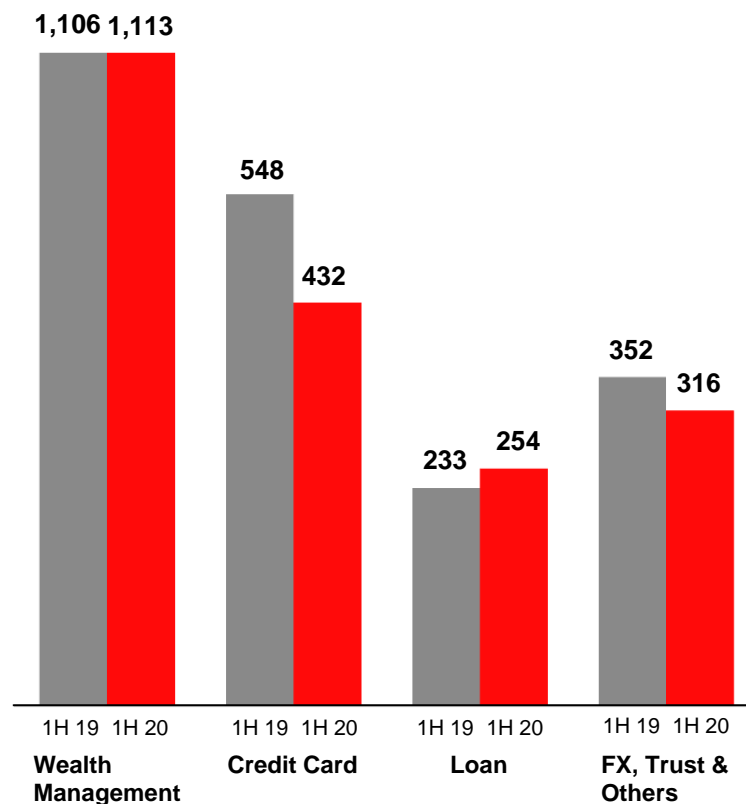
Fee Income Breakdown

Total=NT\$2,115mn



YoY Comparison

NT\$mn



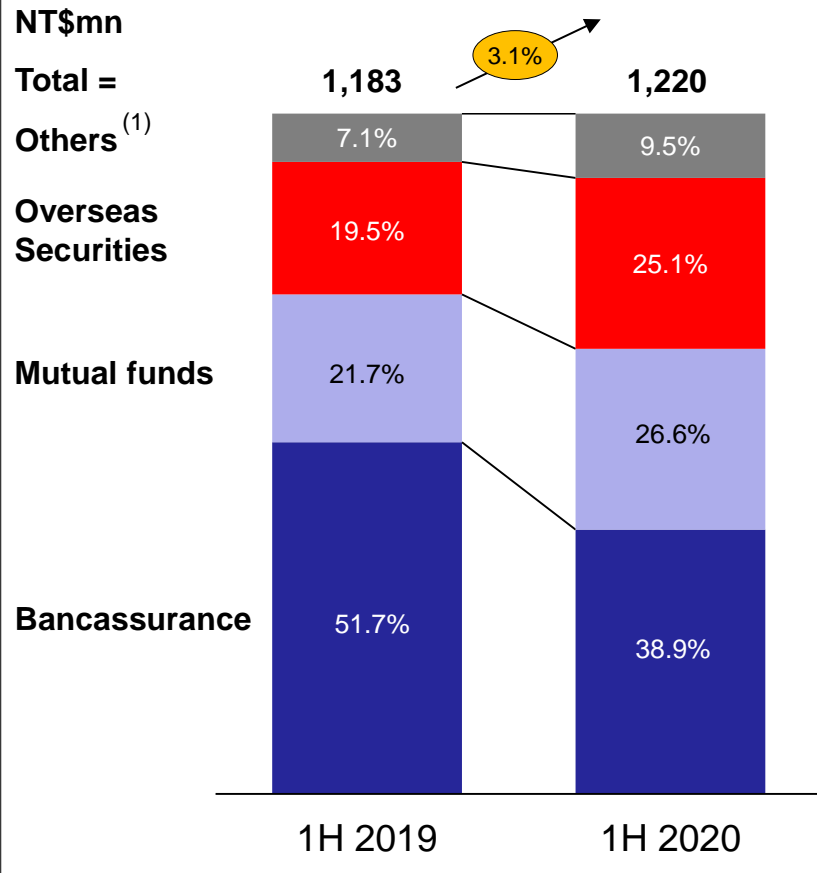
Note:

(1) Not including income from structured products and foreign exchange transactions

(2) Due to rounding, fee income breakdown may not add up to 100%

Wealth Management

Wealth Management Income Breakdown



Wealth Management Center



- Wealth management income for 1H 2020 was NT\$1.22bn, up 3.1% YoY. Momentum contributed by mutual funds and overseas securities, with fee income up 26.7% and 32.9% YoY, respectively
- Investment products expected to remain sales focus in 2H 2020, along with stable momentum of regular premium and FX insurance policies
- Intelligent robo-advisory to be launched by end of 2020, along with online marketing campaigns for new funds and client base

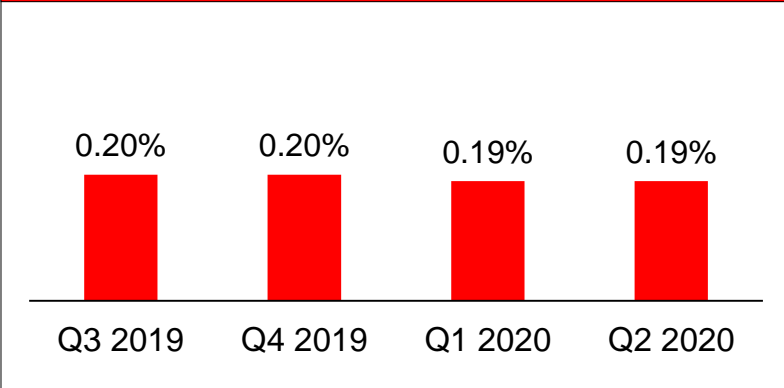
Note:

(1) Including income from structured products and foreign exchange transactions

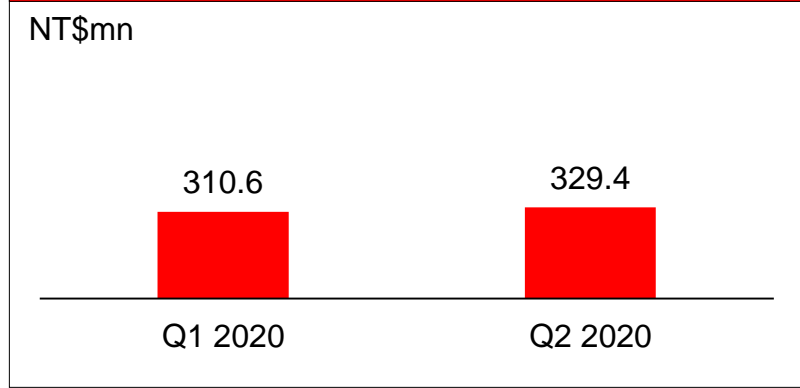
(2) Due to rounding, WM income breakdown may not add up to 100%

Asset Quality

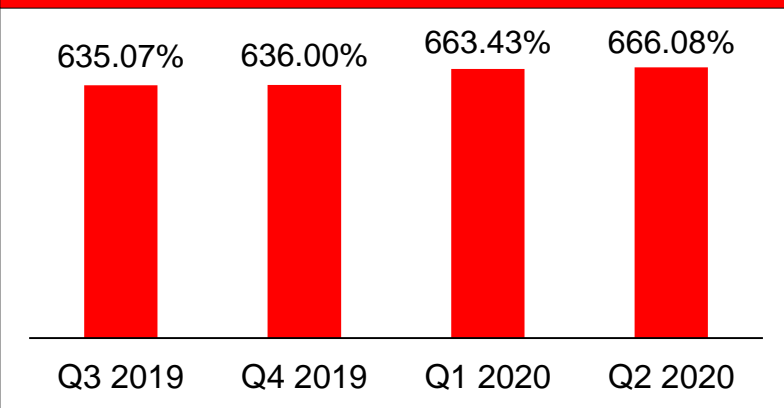
NPL Ratio



New NPL Generation



Coverage Ratio



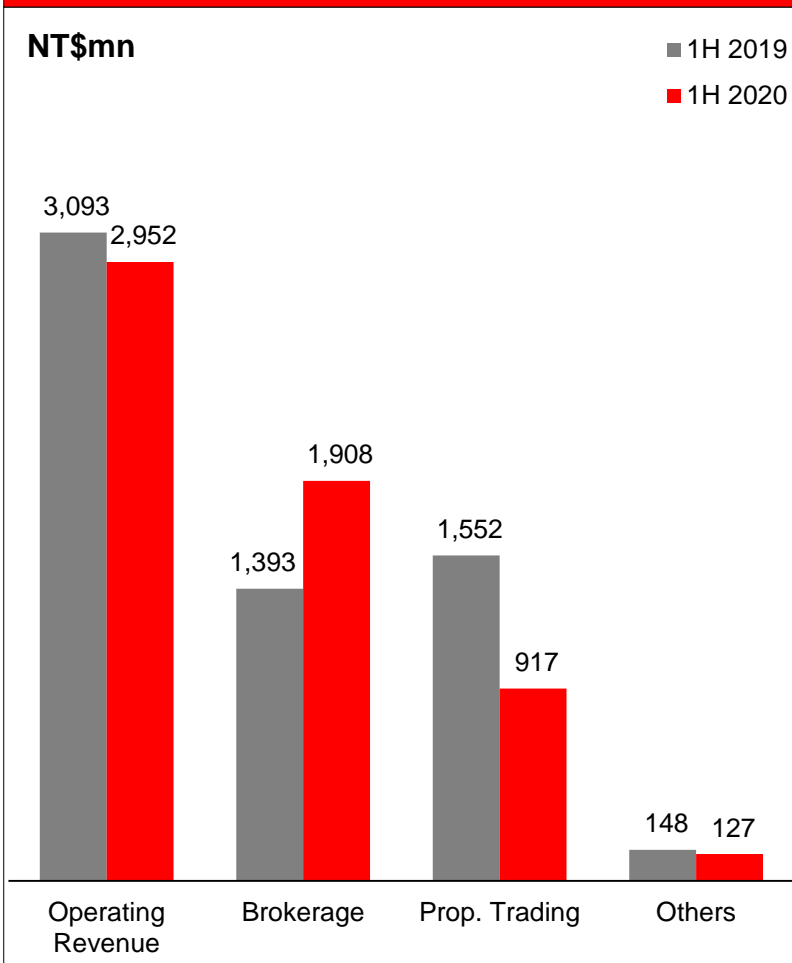
- New NPL of NT\$329mn generated in Q2 2020, similar to previous quarter
- NPL ratio and coverage ratio were 0.19% and 666.08%, respectively, better than industry average

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MasterLink Securities – 1H 2020 Overview

Operating Revenue Breakdown



Note: Total may not add up exactly due to rounding

Market Share & Ranking

	1H 19	Ranking	1H 20	Ranking
Government Bond Secondary Market Trading	7.03%	2	6.09%	2
Corporate Bond Underwriting	8.00%	2	9.28%	3
Brokerage	3.62%	6	3.72%	6
Margin Loans	5.31%	7	5.03%	8

- Operating revenue for Q2 2020 increased 196.8% QoQ to NT\$2.21bn, and consolidated net income for Q2 2020 was NT\$0.92bn. For 1H 2020, operating revenue reached NT\$2.95bn, and consolidated net income was NT\$0.57bn
- Brokerage income grew 37.0% YoY to NT\$1.91bn, driven by brokerage fee income up 46.8% YoY. Brokerage market share was 3.72%, ranked 6th place
- Government bond secondary market trading and corporate bond underwriting ranked top 3 in industry

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SP / RP Breakdown

NT\$bn

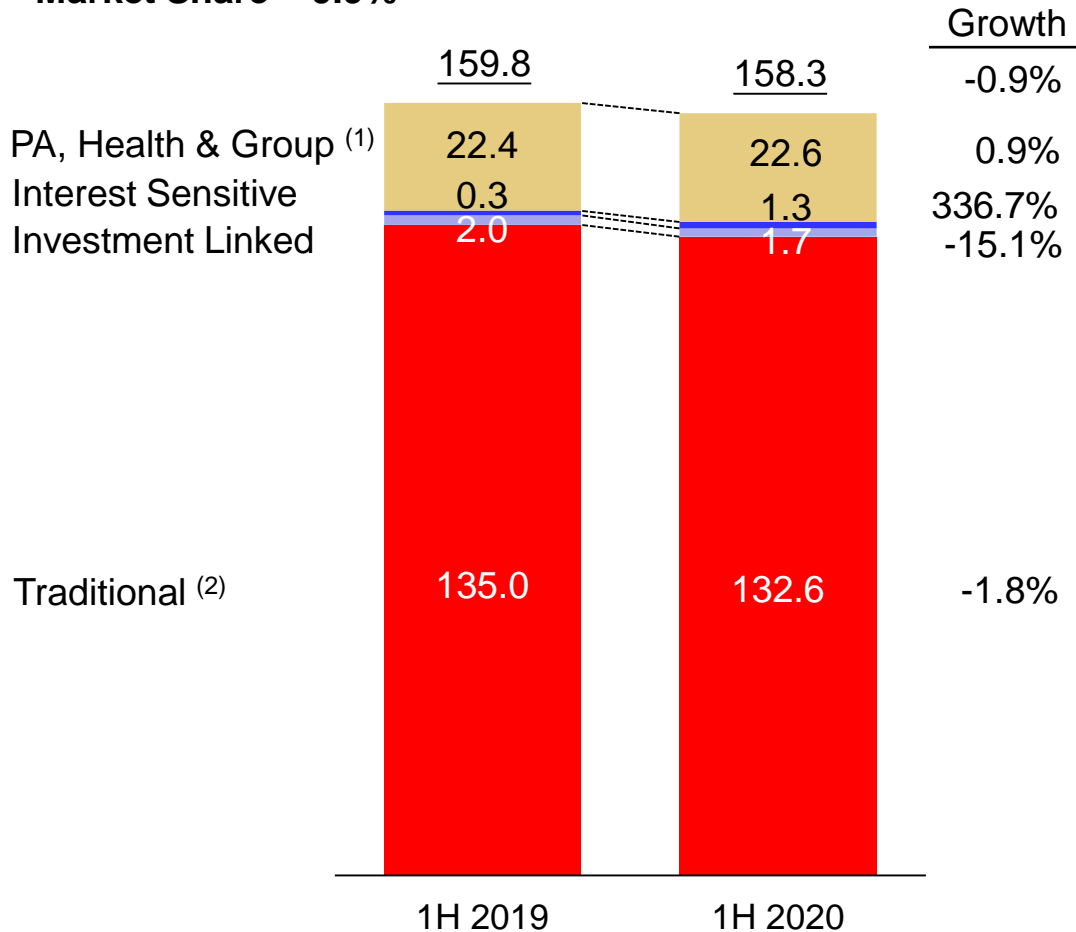
1H 2020 FYP	Single Premium	Regular Premium	Flexible Payment	Total
Traditional	12.44	26.44		38.88
Investment-linked				
VUL / VA	0.11	0.02	0.37	0.50
Structured note				
Interest sensitive				
Annuity / UL	1.09		0.24	1.33
PA, health and others		2.93		2.93
Total	13.65	29.39	0.60	43.64
Share	31.3%	67.3%	1.4%	100.0%

Note: Total may not add up exactly due to rounding

Total Premium – 1H 2020

NT\$bn

Market Share = 9.9%



Comments

- Total premium slightly fell 0.9% YoY. However, renewal premium increased 20.2% YoY, driven by continued sales focus on regular-paid policies
- Total premium of FX policies for 1H 2020 reached NT\$72.60bn, up 12.2% YoY

Note:

(1) Long-term disability policies are classified as health insurance

(2) Includes interest-sensitive life insurance

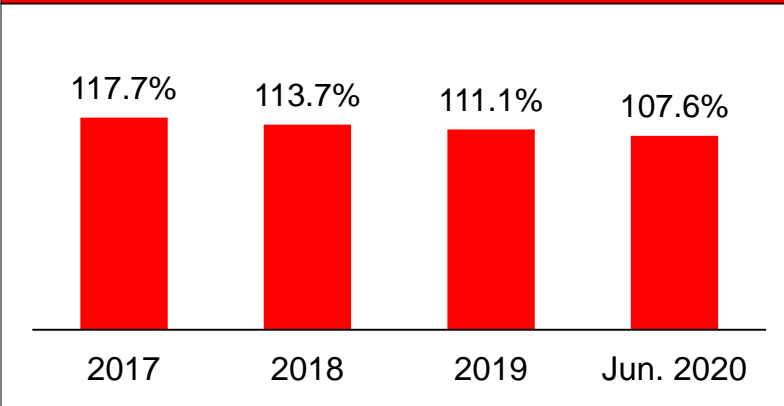
(3) Total may not add up exactly due to rounding

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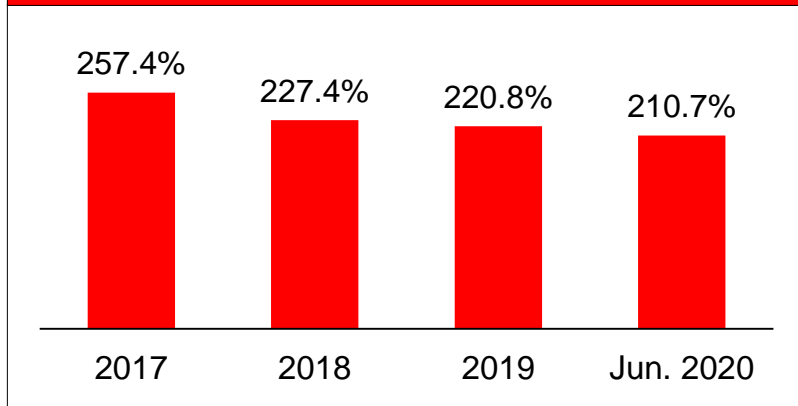
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Capital Adequacy

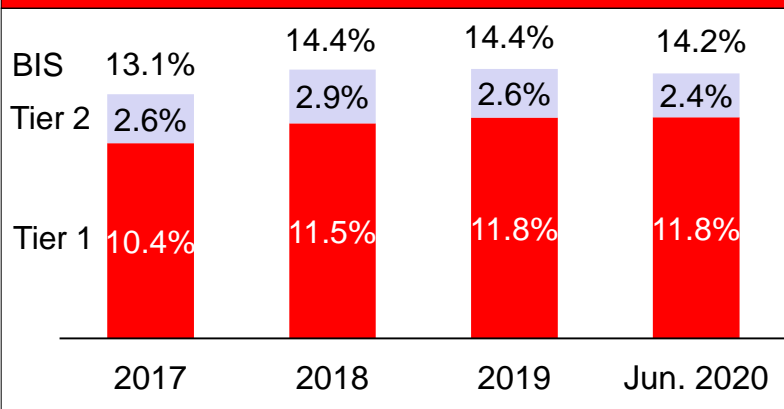
CAR of SKFH



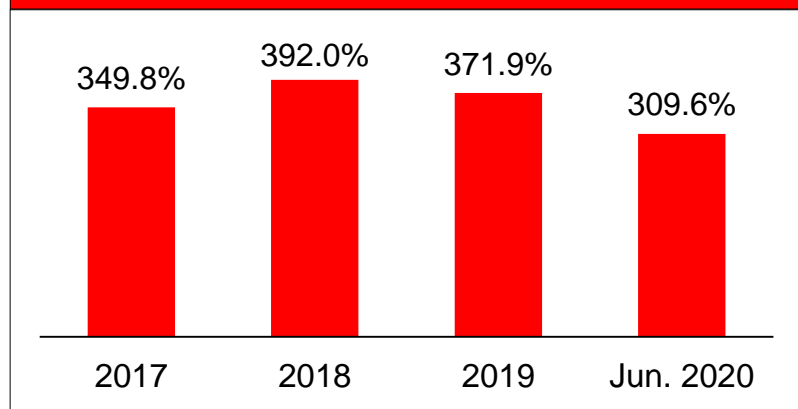
RBC of Shin Kong Life



BIS of Shin Kong Bank



BIS of MasterLink Securities





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Shin Kong Financial Holding

Financial Summary

(NT\$mn)

Income Statement Data	1H 2019 ⁽¹⁾	1H 2020	1H 20/1H 19		Q2 20/Q2 19	
			%	Q2 2019 ⁽¹⁾	Q2 2020	%
Net interest income	(74)	(57)	-22.8%	(37)	(33)	-10.5%
Income from subsidiaries						
Shin Kong Life	7,435	4,618	-37.9%	5,012	(1,977)	-139.4%
Shin Kong Bank	2,499	2,967	18.7%	1,306	1,631	24.9%
MasterLink Securities	903	574	-36.4%	422	923	118.7%
Shin Kong Investment Trust	13	19	54.6%	6	12	115.3%
Shin Kong Venture Capital International	16	3	-79.3%	6	28	363.3%
Shin Kong Property Insurance Agency	31	36	17.4%	13	17	32.4%
Total income from subsidiaries	10,896	8,218	-24.6%	6,765	635	-90.6%
Other income	49	3	-93.4%	32	10	-69.0%
Administrative and general expenses	(169)	(193)	13.9%	(96)	(105)	9.4%
Income tax benefit (expense)	307	(186)	-160.5%	222	(340)	-253.3%
Net income	11,009	7,786	-29.3%	6,886	167	-97.6%
Other comprehensive income (loss), after tax	33,691	(10,052)	-129.8%	9,033	42,113	366.2%
Total comprehensive income (loss)	44,700	(2,266)	-105.1%	15,919	42,280	165.6%

Balance Sheet Data	1H 2019 ⁽¹⁾	1H 2020	1H 20/1H 19		Q2 20/Q2 19	
			%	Q2 2019 ⁽¹⁾	Q2 2020	%
Long term investment	238,353	248,786	4.4%	238,353	248,786	4.4%
Total assets	3,916,108	4,211,266	7.5%	3,916,108	4,211,266	7.5%
Shareholders' equity (excl. non-controlling interest)	225,726	233,511	3.4%	225,726	233,511	3.4%

Note:

(1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model.

(2) Numbers have been audited by the auditors.

Shin Kong Life

Financial Summary

(NT\$m)

Income Statement Data (Consolidated)	1H 2019 ⁽¹⁾		1H 2020		1H 20/1H 19		Q2 2019 ⁽¹⁾		Q2 2020		Q2 20/Q2 19	
Premium income	157,850	156,254	-1.0%	86,864	89,379	2.9%						
Investment income												
Interest income	46,421	44,803	-3.5%	23,580	22,368	-5.1%						
Gains on investments in securities	24,820	30,148	21.5%	11,833	12,165	2.8%						
Gains on real estate investments	1,861	3,827	105.7%	2,569	1,767	-31.2%						
FX	(7,973)	(23,683)	197.0%	(2,933)	(15,615)	432.5%						
FX gain or loss	14,944	(22,335)	-249.5%	8,560	(26,887)	-414.1%						
Hedging	(22,917)	(1,349)	-94.1%	(11,493)	11,271	-198.1%						
FX Reserve	(5,038)	1,203	-123.9%	(2,745)	655	-123.9%						
Expected credit losses or reversal of expected credit losses of investments	572	(631)	-210.2%	500	1,616	223.5%						
Total Investment income	60,663	55,667	-8.2%	32,804	22,956	-30.0%						
Other operating income	1,120	1,124	0.3%	466	484	3.9%						
Provisions for reserves												
Provisions	(182,325)	(182,942)	0.3%	(99,527)	(102,429)	2.9%						
Recoveries	72,045	52,763	-26.8%	43,459	29,011	-33.2%						
Total provisions for reserves, net	(110,279)	(130,178)	18.0%	(56,068)	(73,417)	30.9%						
Insurance payments	(86,020)	(67,641)	-21.4%	(50,768)	(35,991)	-29.1%						
Commission expenses	(5,905)	(5,078)	-14.0%	(2,898)	(2,485)	-14.2%						
Separate account revenues	5,332	(753)	-114.1%	1,800	4,857	169.8%						
Separate account expenses	(5,332)	753	-114.1%	(1,800)	(4,857)	169.8%						
General and administrative expenses	(7,022)	(7,157)	1.9%	(3,870)	(3,964)	2.4%						
Other operating costs and expenses	(1,464)	(1,819)	24.3%	(786)	(953)	21.3%						
Operating income	8,944	1,172	-86.9%	5,745	(3,991)	-169.5%						
Non-operating income and expenses	98	95	-2.8%	100	99	-0.7%						
Income taxes	(1,555)	3,506	-325.4%	(816)	1,944	-338.3%						
Net income	7,487	4,774	-36.2%	5,029	(1,948)	-138.7%						
Other comprehensive income (loss), after tax	32,272	(11,312)	-135.1%	8,514	40,303	373.3%						
Total comprehensive income (loss)	39,759	(6,538)	-116.4%	13,543	38,354	183.2%						
Balance Sheet Data	1H 2019 ⁽¹⁾	1H 2020	1H 20/1H 19	% Q2 2019 ⁽¹⁾	Q2 2020	Q2 20/Q2 19	%					
Total assets	2,940,029	3,143,012	6.9%	2,940,029	3,143,012	6.9%						
Total shareholders' equity	151,217	156,405	3.4%	151,217	156,405	3.4%						

Note:

(1) Numbers were restated to reflect changes in accounting policy with respect to subsequent measurement of investment property from cost model to fair value model.

(2) Numbers have been audited by the auditors.

Shin Kong Bank

Financial Summary

(NT\$m)

Income Statement Data	1H 20/1H 19			Q2 20/Q2 19		
	1H 2019	1H 2020	%	Q2 2019	Q2 2020	%
Interest income	8,851	8,418	-4.9%	4,436	3,983	-10.2%
Interest expense	(3,139)	(2,850)	-9.2%	(1,602)	(1,322)	-17.5%
Net interest income	5,712	5,569	-2.5%	2,834	2,661	-6.1%
Fee income	2,240	2,115	-5.6%	1,157	1,046	-9.6%
Fee expense	(545)	(450)	-17.4%	(277)	(201)	-27.5%
Net fee income	1,695	1,665	-1.8%	881	845	-4.0%
Gains on bill & securities	358	625	74.4%	256	525	105.4%
Gains on foreign exchange, net	260	550	111.2%	105	237	124.9%
Other gains or losses, net	40	36	-9.6%	23	26	13.9%
Operating expense	(4,307)	(4,482)	4.1%	(2,154)	(2,240)	4.0%
Pre-provision income or loss	3,758	3,962	5.4%	1,944	2,055	5.7%
Provision expense	(727)	(652)	-10.4%	(360)	(271)	-24.8%
Income tax (expense) benefit	(537)	(348)	-35.2%	(281)	(155)	-44.7%
Net income	2,494	2,963	18.8%	1,304	1,629	25.0%
Other comprehensive income (loss), after tax	892	1,033	15.8%	254	752	195.8%
Total comprehensive income (loss)	3,386	3,995	18.0%	1,558	2,381	52.8%

Balance Sheet Data	1H 20/1H 19			Q2 20/Q2 19		
	1H 2019	1H 2020	%	Q2 2019	Q2 2020	%
Total assets	896,519	996,892	11.2%	896,519	996,892	11.2%
Total shareholders' equity	62,421	67,334	7.9%	62,421	67,334	7.9%
Total loans, net ⁽¹⁾	573,617	615,232	7.3%	573,617	615,232	7.3%
Total deposits	768,326	861,325	12.1%	768,326	861,325	12.1%

Operating Metrics	1H 2019	1H 2020	Q2 2019	Q2 2020
Fee income ratio	21.0%	19.7%	21.5%	19.7%
Cost income ratio	53.1%	52.8%	52.3%	51.9%
Loan/deposit ratio (excl. credit card)	74.6%	71.4%	74.6%	71.4%
Loan/deposit ratio (incl. credit card)	74.9%	71.6%	74.9%	71.6%
Net interest margin	1.46%	1.30%	1.43%	1.21%
Net interest spread	1.84%	1.69%	1.82%	1.63%
ROAE	4.09%	4.47%	2.14%	2.46%
ROAA	0.28%	0.31%	0.15%	0.17%

Note:

(1) Excludes credit cards but include overdue receivables.

(2) Numbers have been audited by the auditors.

MasterLink Securities

Financial Summary

(NT\$m)

Income Statement Data (Consolidated)	1H 20/1H 19			Q2 20/Q2 19		
	1H 2019	1H 2020	%	Q2 2019	Q2 2020	%
Brokerage commissions and fees	1,073	1,576	46.8%	587	843	43.6%
Security lending income	45	66	45.9%	28	32	12.2%
Underwriting commissions and fees	102	112	9.4%	87	72	-17.4%
Wealth management commissions and fees	11	24	113.5%	8	6	-20.5%
Gains (Loss) on securities and valuation	1,792	945	-47.3%	517	1,559	201.3%
Gains (Loss) on exchange-traded notes issued	1	1	-32.1%	1	0	-91.5%
Gains (Loss) on warrants issued	41	44	6.7%	97	91	-5.6%
Gains (Loss) on derivative instruments	(676)	(412)	-39.0%	(158)	(718)	355.8%
Stock affairs agent fees	27	26	-1.1%	14	14	-0.3%
Interest income	661	584	-11.6%	340	264	-22.2%
Other income	15	(13)	-182.3%	20	45	121.0%
Total operating revenue	3,093	2,952	-4.5%	1,542	2,208	43.2%
Fee expenses	(205)	(263)	28.3%	(112)	(128)	14.4%
Financial costs	(235)	(188)	-20.0%	(121)	(71)	-41.6%
Other operating costs and expenses	(1,843)	(2,005)	8.8%	(979)	(1,064)	8.7%
Total operating expenses	(2,283)	(2,456)	7.6%	(1,212)	(1,262)	4.2%
Operating income	810	496	-38.8%	330	945	186.7%
Non-operating gains or loss	185	177	-4.4%	104	100	-4.1%
Income tax (expense) benefit	(92)	(99)	7.2%	(11)	(122)	999.6%
Net income	903	574	-36.4%	423	923	118.3%
Other comprehensive income (loss), after tax	521	242	-53.4%	274	1,036	277.6%
Total comprehensive income (loss)	1,423	816	-42.6%	697	1,960	181.0%

Balance Sheet Data	1H 20/1H 19			Q2 20/Q2 19		
	1H 2019	1H 2020	%	Q2 2019	Q2 2020	%
Total assets	113,038	124,355	10.0%	113,038	124,355	10.0%
Total shareholders' equity	23,688	24,359	2.8%	23,688	24,359	2.8%

Note:

(1) Numbers have been audited by the auditors.