First Financial Holding Co., Ltd.

聯昌證券2014投資論壇

第一金控 2013 年營運報告

Mar.3-4, 2014

紐約

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內容

- 公司簡介
- 2013年業務摘錄
- 財務資料
- 營運成果
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公司簡介

第一金控簡介

- 成立於1899年, 第一銀行("FCB") 具有廣大知名度, 也是台灣習稱"三商銀"之一, 旗下分行據點廣布台灣及海外各處,見證了台灣經濟起飛之歷史.
  - 第一金控, 以第一銀行爲其主要旗艦子公司,於 2003年正式成立 .
    - 金控旗下現有證券,投信,人壽及其他子公司,除提供客戶全方位金融服務外,仍持續尋找適合標的購併或納入事業版圖.

2013/12/31

- ✓ 存款市佔率 **5.7%**
- ✓ 放款市佔率 **6.1%**
- ✓ 金控資產排名 **第 9**
- ✓ 中小企業放款 **第 1**
- ✓ 購屋房貸 **第 6**
- ✓ 進出融資 **第 3**
- ✓ 基金銷售 **第 4**
- ✓ 保管業務市佔率 **第 2**
- ✓ 分行家數 **190 國內 /25 海外**

財務摘要

$mn, except per share amounts	2010	2011	2012	2013
淨收益	32,956	32,559	36,659	36,314
淨利	6,962	7,471	10,118	10,866
EPS	0.96	1.01	1.25	1.26
ROAE	6.67%	6.38%	7.73%	7.94%

1H2013 績效

in NT$ mn

第一銀行	淨利	10,650
第一金證券	淨利	126
第一金投信	淨利	102
第一金人壽	淨利	(24)

第一金控股權結構

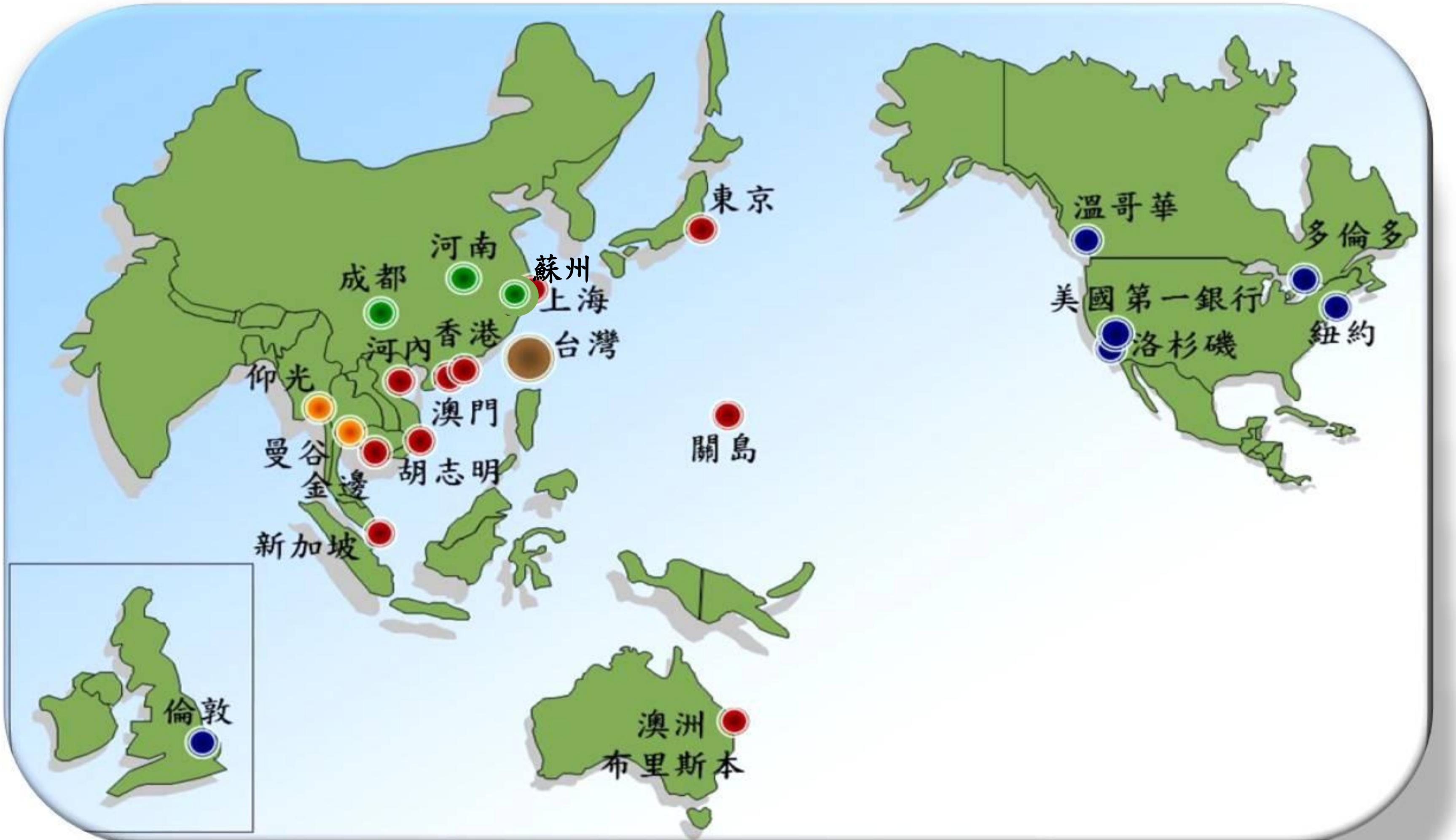
政府 (直接 21.07%; 間接: 7.45%) **28.52%**

其他: **51.60%**

外國機構法人: **19.88%**

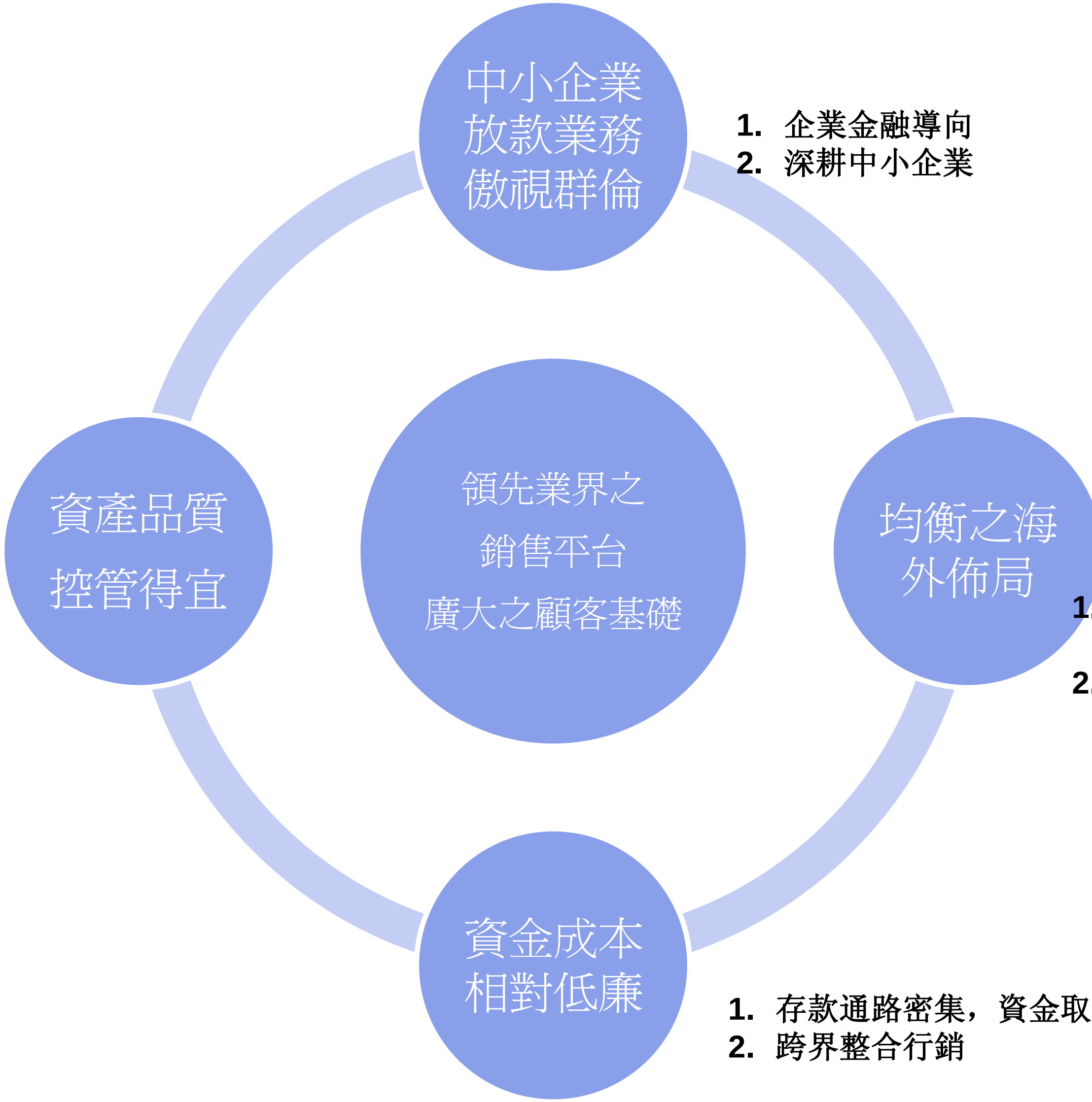
基準日：2013/8/6

第一金控海外據點



This wide distribution network has allowed First Commercial to capture significant market share in lending, deposit and other banking services.

第一金控競爭優勢



1. 企業金融導向
2. 深耕中小企業

1. 授信部位分散
2. 由產業之水平與垂直面管控風險

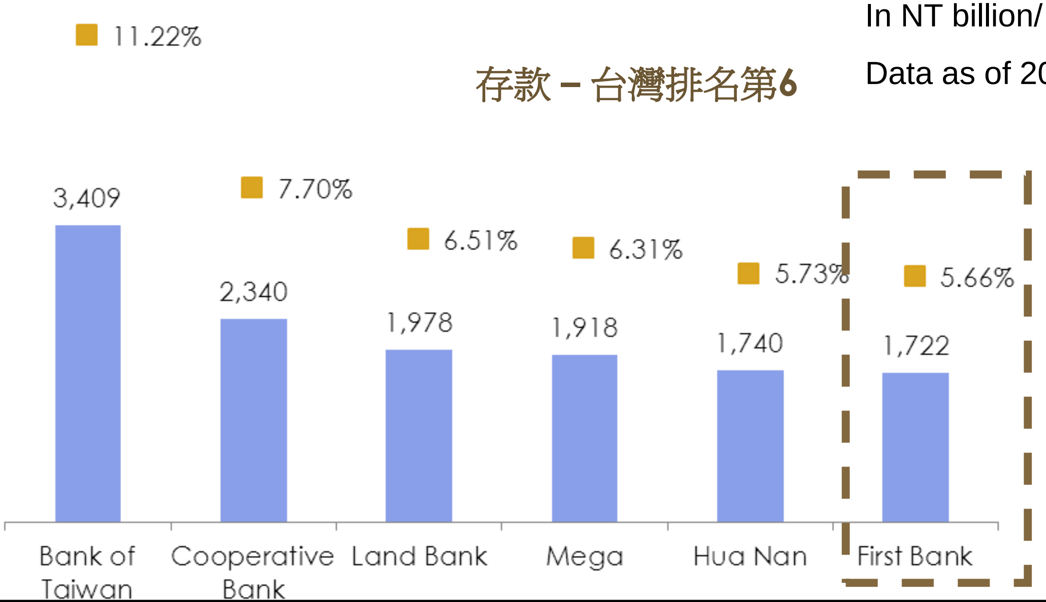
1. 銀行, 租賃及村鎮銀行據點形成大中華業務平台
2. 亞太市場價值鏈

1. 存款通路密集，資金取得容易
2. 跨界整合行銷

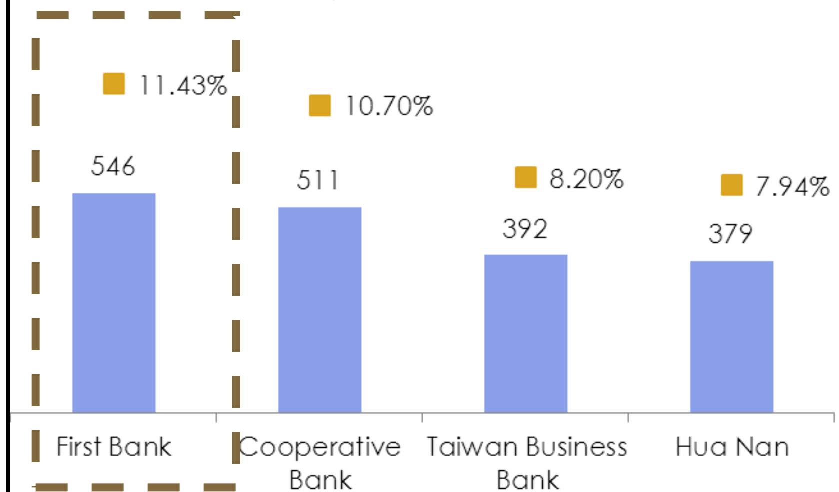
In NT billion/ market share

Data as of 2013/12/31

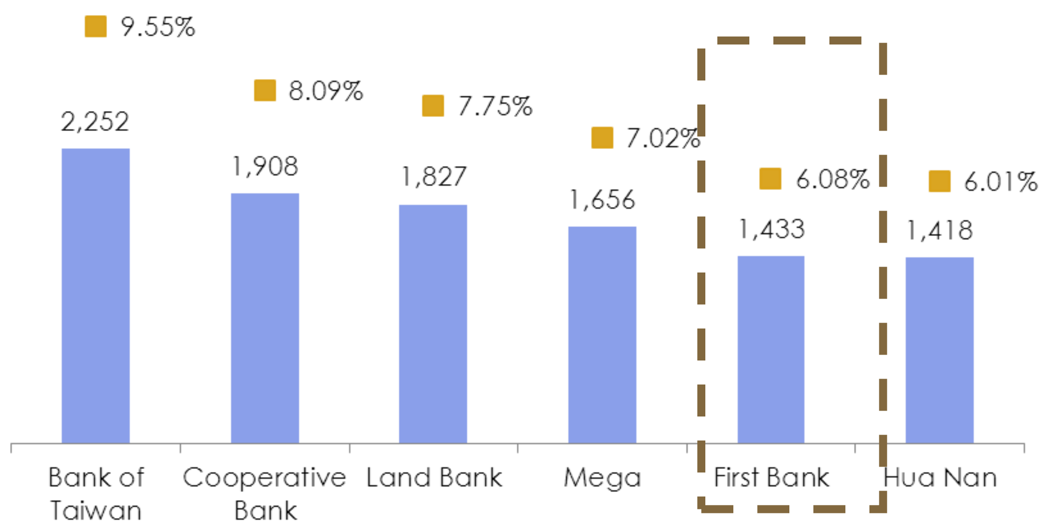
存款－台灣排名第6



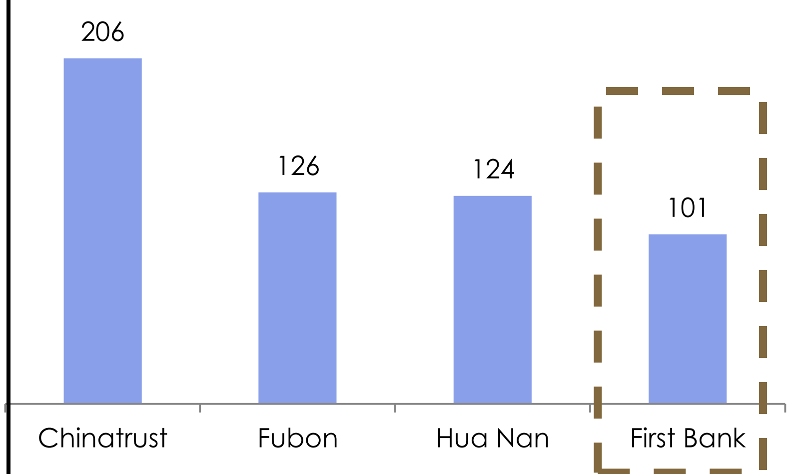
中小企業放款－台灣排名第1



放款－台灣排名第5



基金銷售－台灣排名第4



Source: Financial Supervision Commission, Banking Bureau

2013全年業務摘錄

2013全年業務摘錄

- **子公司第一銀行榮獲銀行家雜誌評選為“2013年台灣最佳銀行**

- **國內市場逐步回復獲利貢獻成長:**
  受惠於銀行核心獲利之穩健成長與虧轉盈之非銀行業務，鞏固集團2013年獲利

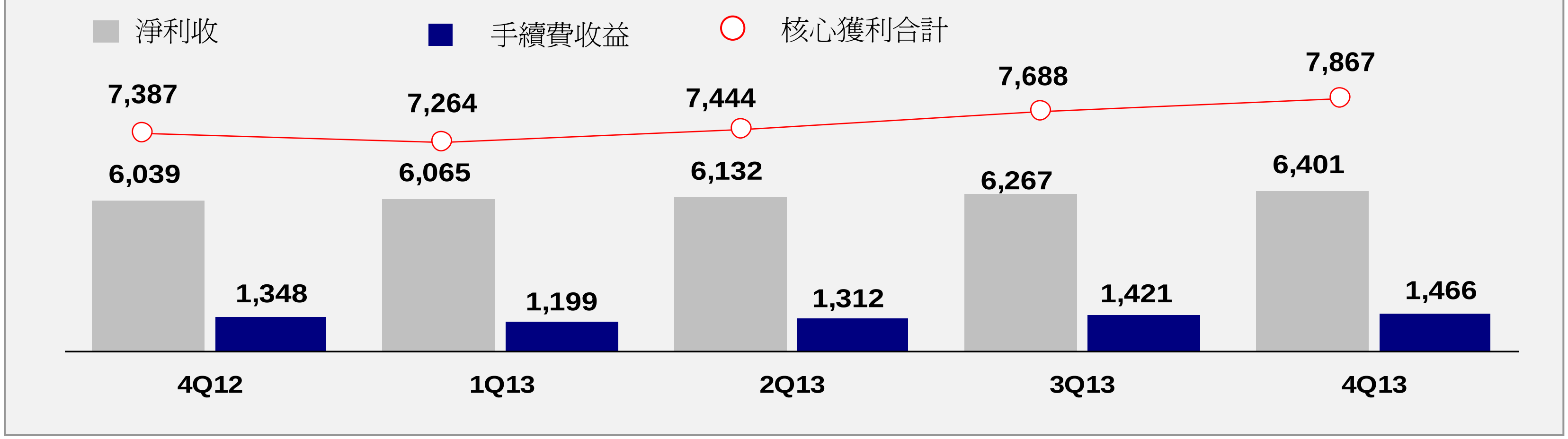
- **海外市場之復甦帶動量與利的同步成長模式:**
  漸入佳境之歐美市場協助帶動外幣放款需求及相關產品銷售

  東南亞及大中華市場成為快速成長之地區

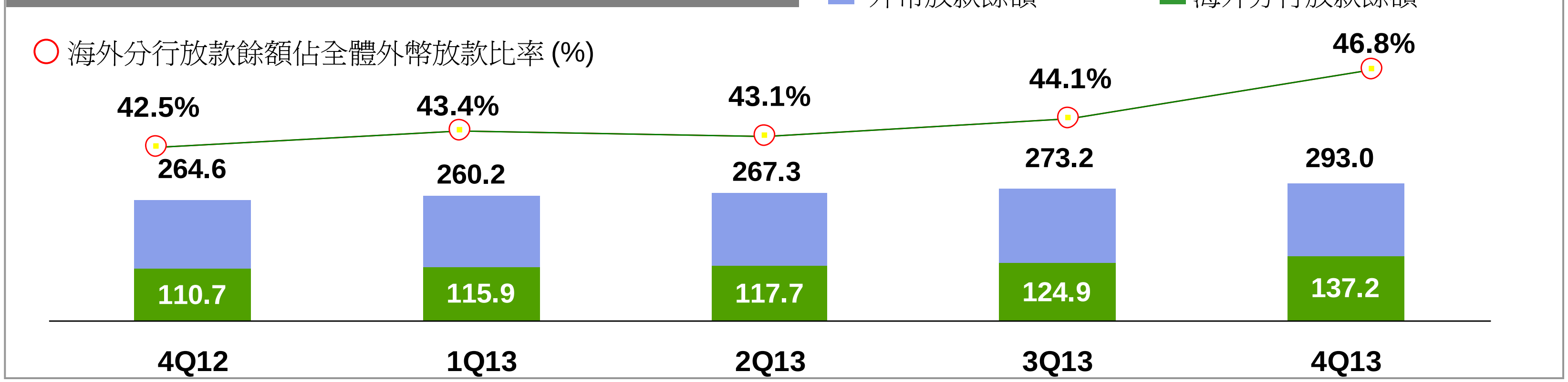
-

一銀核心獲利(淨利收與手續費收益)趨勢及外幣放款分析

一銀淨利收, 手續費收益 (NT$ mn)



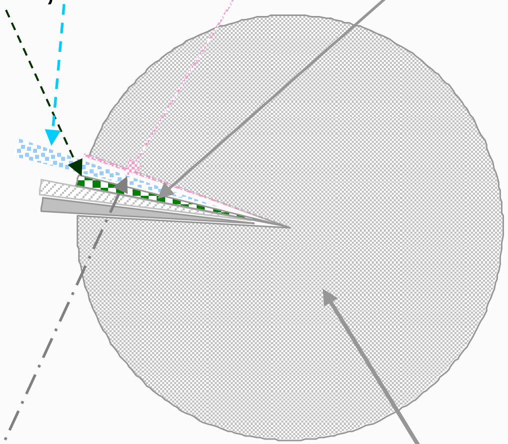
外幣放款及海外分行放款增長趨勢 (NT$ mn o)



2013年財務資料

2013年主要財務數字

2013 獲利組合[1] (in NT$ mn)



經營績效 (in NT$ dollar, NT$ mn, mn shares or %)

	2012	2013	YoY %
稅後淨利	10,118[1]	10,866[1]	7.4%
總資產	2,118,538	2,267,853	7.0%
每股盈餘	1.25	1.26	0.8%
每股淨值	16.48	16.26	-1.3%
股本	81,254	86,535	6.5%
平均淨值報酬率[2]	7.73%	7.94%	2.7%
平均資產報酬率[2]	0.48%	0.49%	2.1%
集團資本適足率[3]	125.55%	122.72%	-2.3%
雙重槓桿比率[4]	104.11%	103.37%	-0.7%

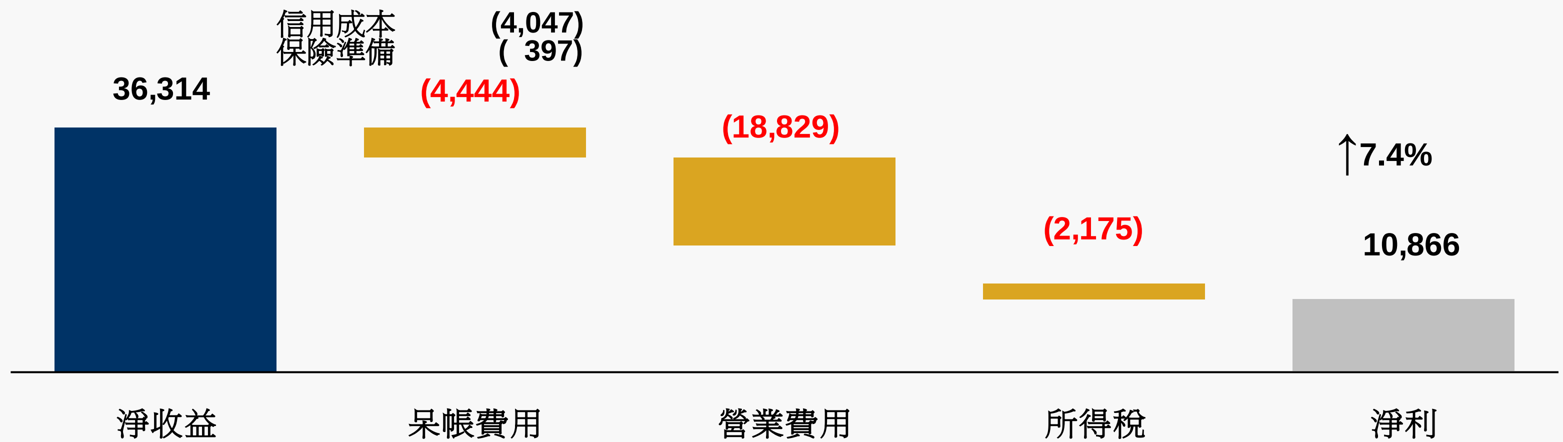
1.依各公司管理事業群之分類方式決定應單獨列示之業務別財務資訊，填列合併沖銷後之金額

2.年化後數字 3.資本適足率每半年更新一次 4.雙重槓桿比率 = 股權投資 / 股東權益

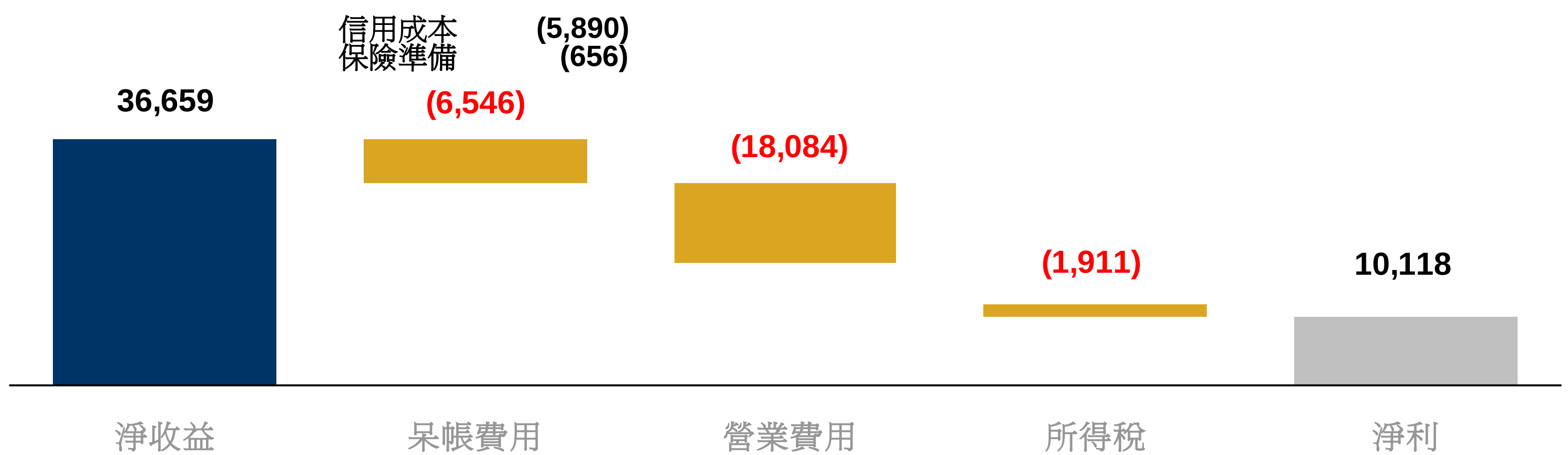
First Financial Holding Co., Ltd.

2013年集團營運成果

2013年合併淨利 (in NT$ mn)

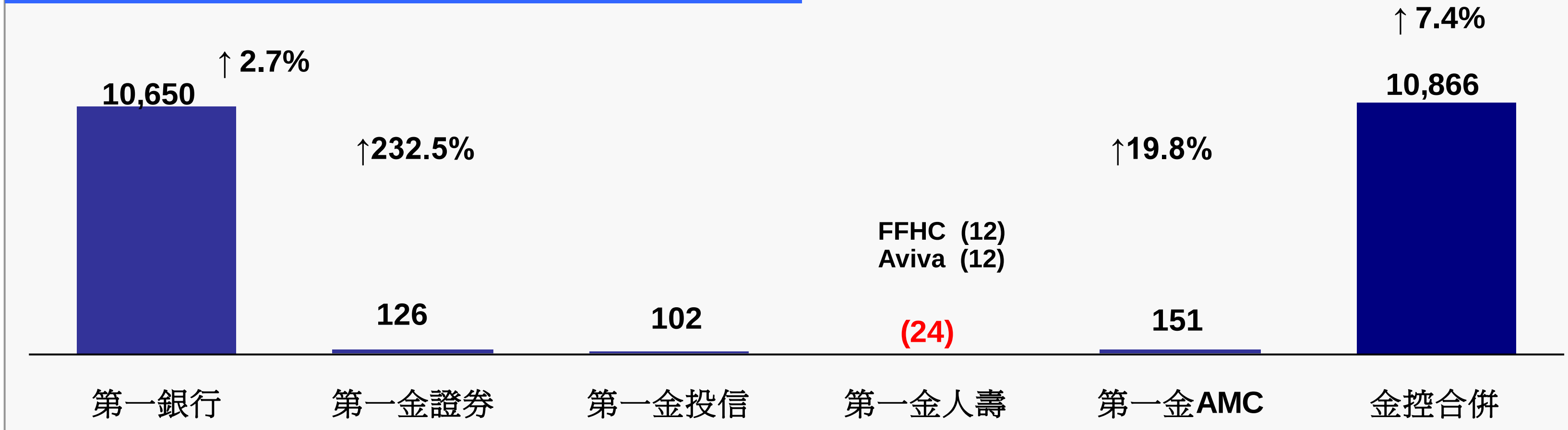


2012年合併淨利 (in NT$ mn)

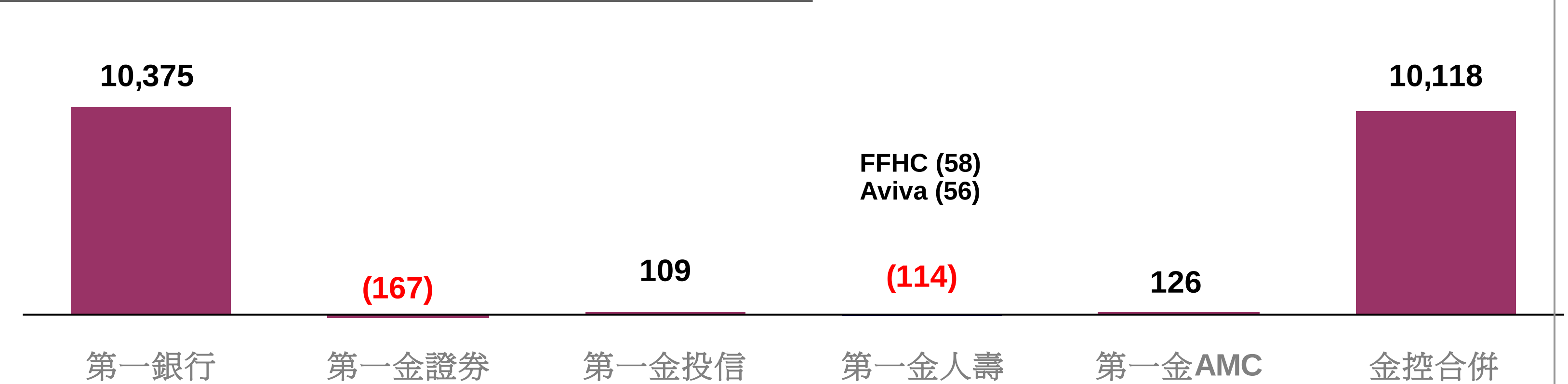


2013年主要子公司*獲利表現 -稅後淨利

2013年稅後淨利--主要子公司 (in NT$ mn)



2012年稅後淨利—主要子公司 (in NT$ mn)



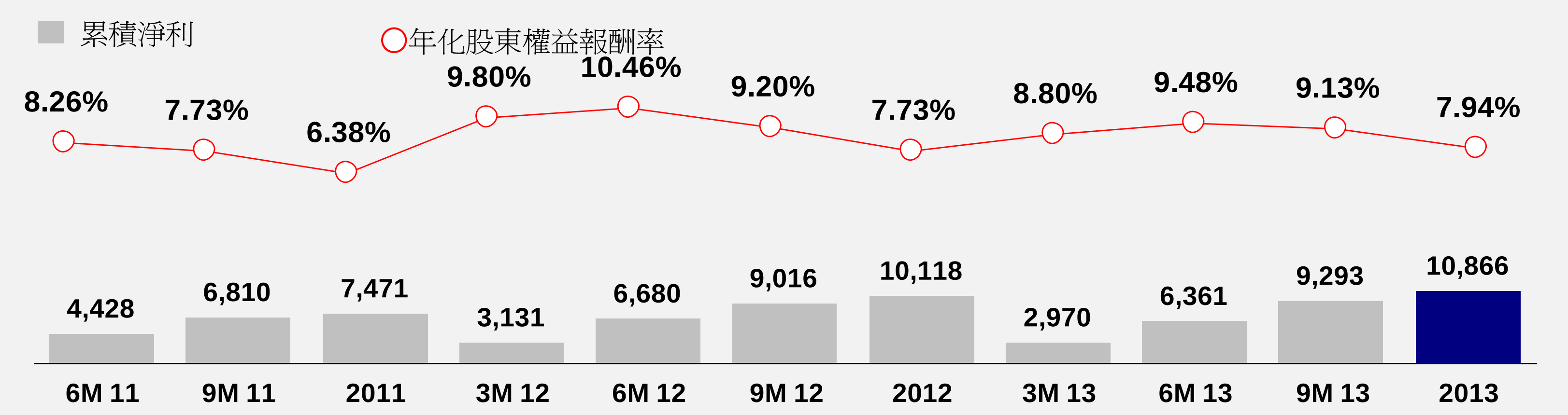
*僅列示主要5家子公司獲利.

2013年營運成果

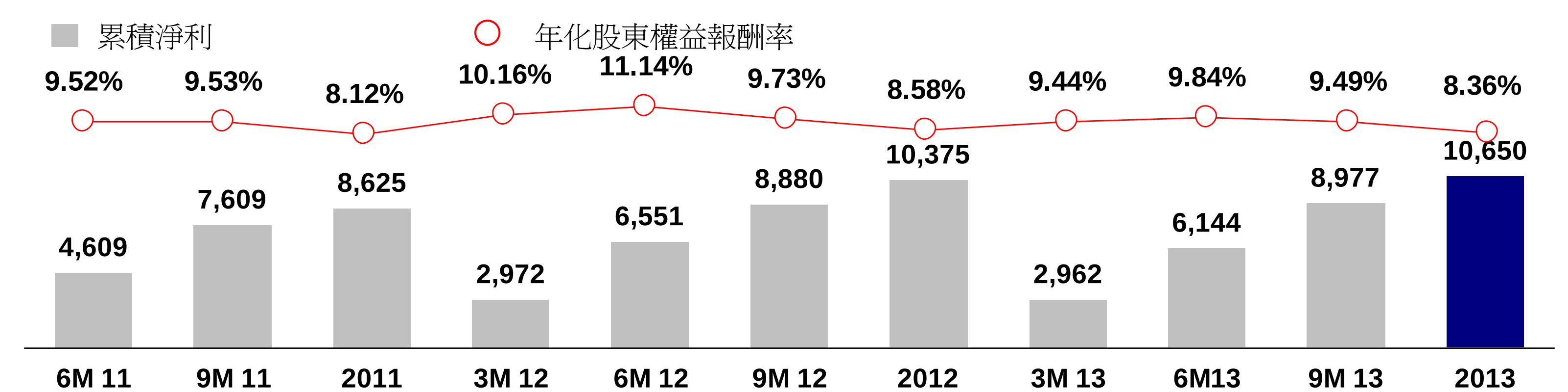
First Financial Holding Co., Ltd.

金控與一銀獲利能力
-稅後淨利

金控淨利 & 年化股東權益報酬率 (in NT$ mn & %)



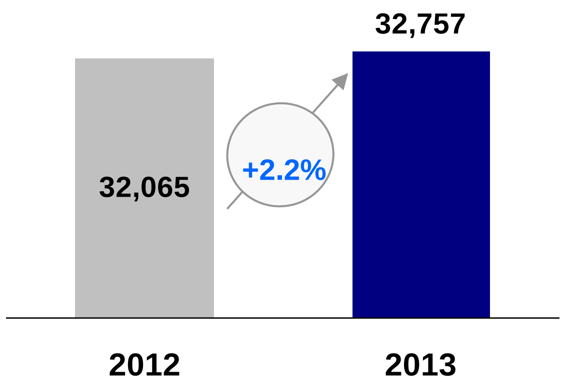
一銀淨利& 年化股東權益報酬率 (in NT$ mn & %)



1.含少數股權

一銀 2013年稅前獲利

2013年累積淨收益 (in NT$ mn or %)

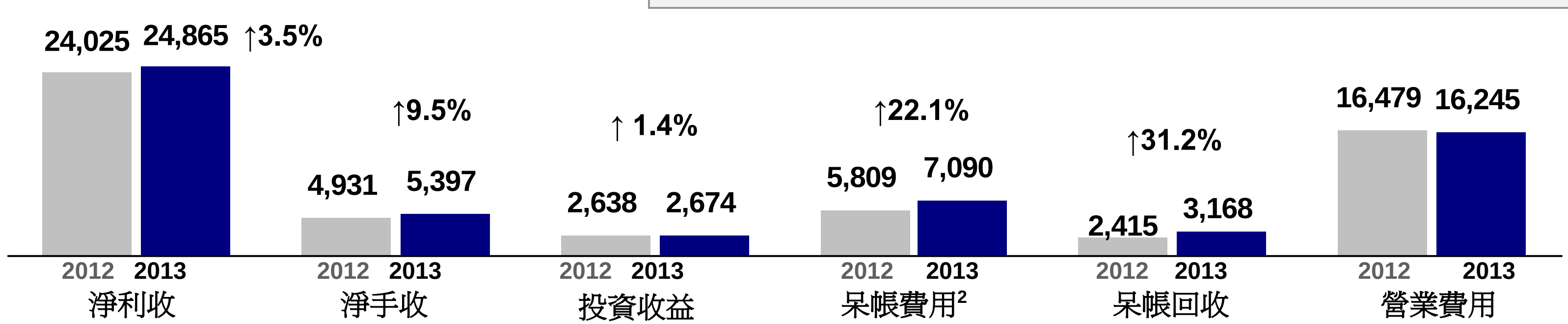


累積 淨收益*

一銀稅前獲利佔比分析 (in %)

項目	2012	2013	Change
淨利收	74.9%	75.9%	+1.0%
淨手續費收益	15.4%	16.5%	+1.1%
投資收益/短投	0.5%	0.2%	-0.3%
投資收益/長投	2.0%	2.2%	+0.2%
投資收益/其他金融商品	5.7%	5.8%	+0.1%
其他	1.5%	-0.6%	-2.1%
淨收益[1]	100.0%	100.0%	
呆帳費用[2]	-18.1%	-21.6%	-3.5%
調整: 呆帳回收	+7.5%	+9.7%	+2.2%
營業費用	-51.4%	-49.6%	+1.8%
稅前獲利	38.0%	38.5%	+0.5%

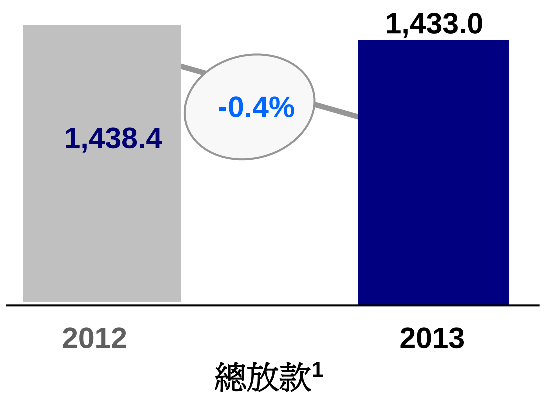
2013年淨收益&費用比較(NT$mn)



1. 2012 與 2013 數字均依IFRS準則分類計算
2. 呆帳費用不含呆帳回收

一銀 2013年總放款結構

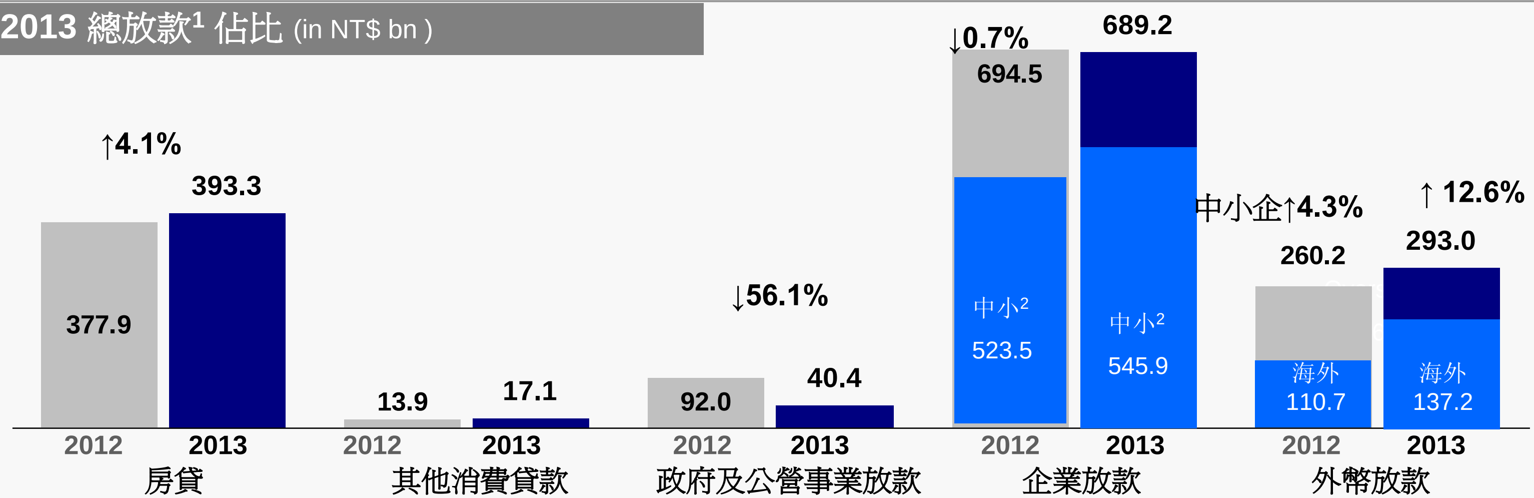
2013 總放款[1] (in NT$ bn or %)



% of 總放款[1]

項目	2012	2013	Change
消金放款	27.2%	28.6%	+1.4%
房貸	26.3%	27.4%	+1.1%
其他消費貸款	0.9%	1.2%	+0.3%
法金放款	72.8%	71.4%	-1.4%
企業放款	48.3%	48.1%	-0.2%
--- *中小企業*	*36.4%*	*38.1%*	*+1.7%*
外幣放款	18.1%	20.4%	+2.3%
--- *海外分行*	*7.7%*	*9.6%*	*+1.9%*
政府及公營事業放款	6.4%	2. 8%	-3.5%
總放款[1]	100.0%	100.0%	

2013 總放款[1] 佔比 (in NT$ bn)

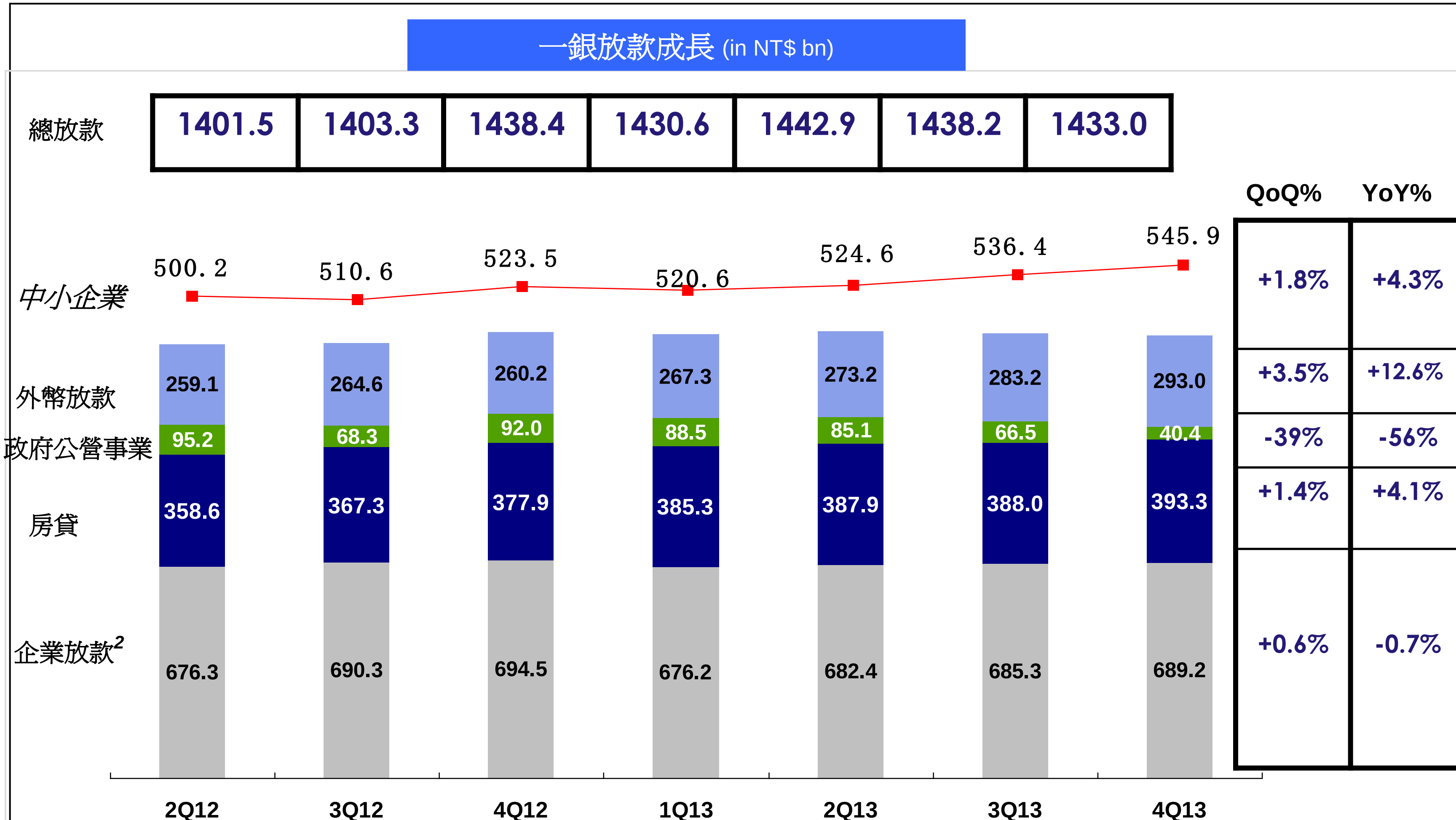


1. 總放款不含催收款
2. 中小企業放款依經濟部定義；含外幣放款

First Financial Holding Co., Ltd.

一銀總放款結構

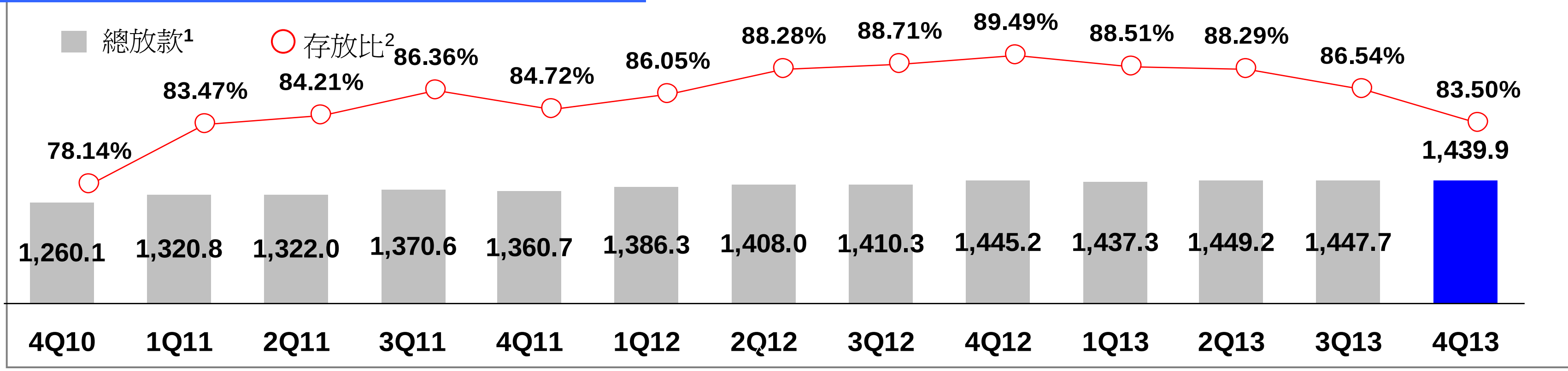
-季度比較



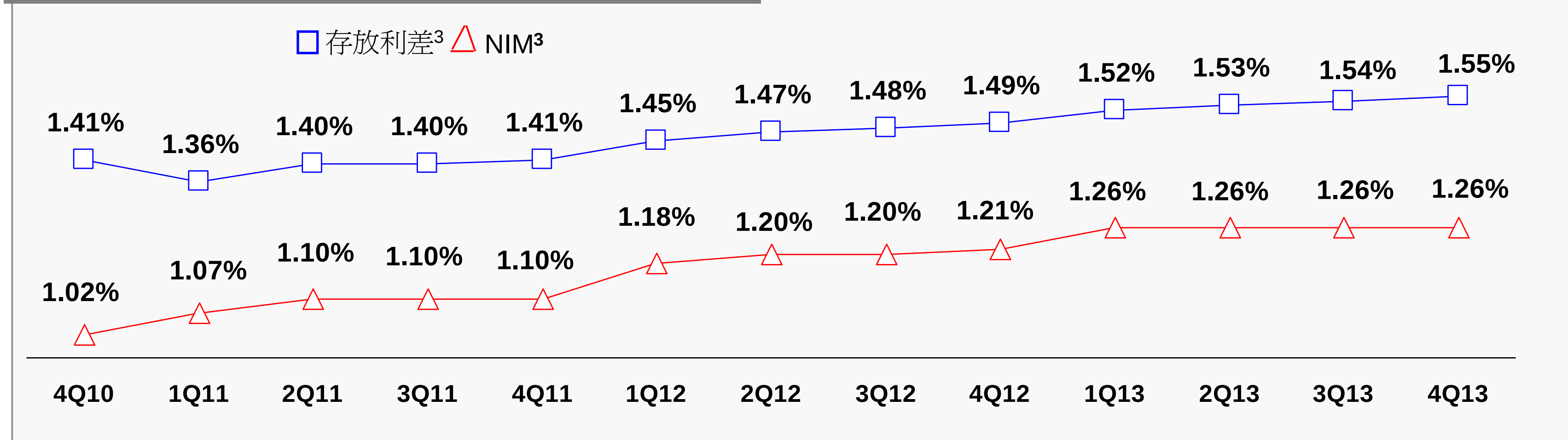
1.長條圖未包括其他消費者貸款
2.企業放款含中小企業放款

一銀放款額與淨利息收益率

總放款 & 存放比 (in NT$ bn or %)

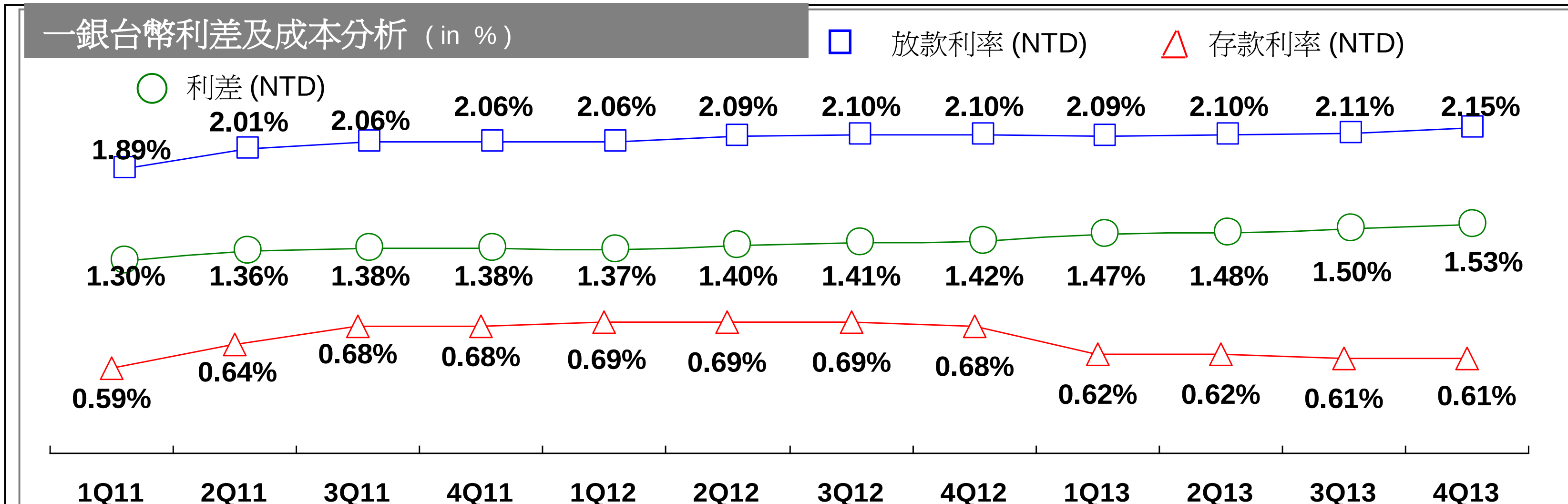


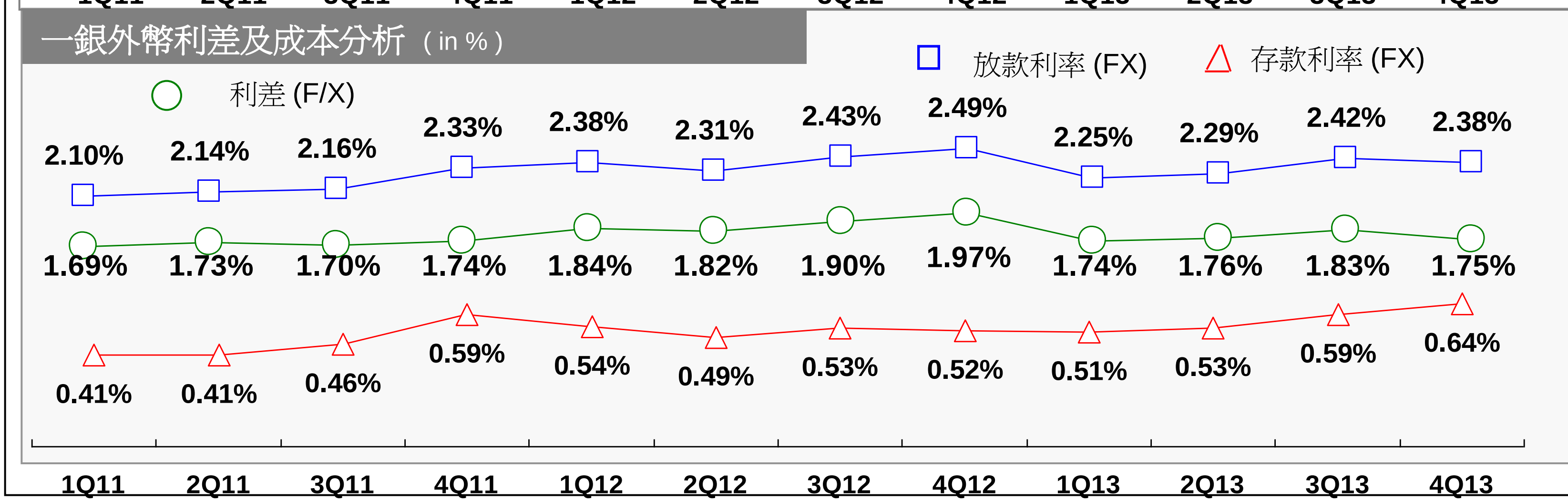
存放利差 / 淨利息收益率(NIM) (in %)



1. 總放款 = 放款 +進/出口買匯 + 催收款項
2. 存放比 = 總放款 / 總存款 (含郵政轉存款)
3. 利差 及 淨利息收益率 均為累積年度平均數

一銀台外幣利差





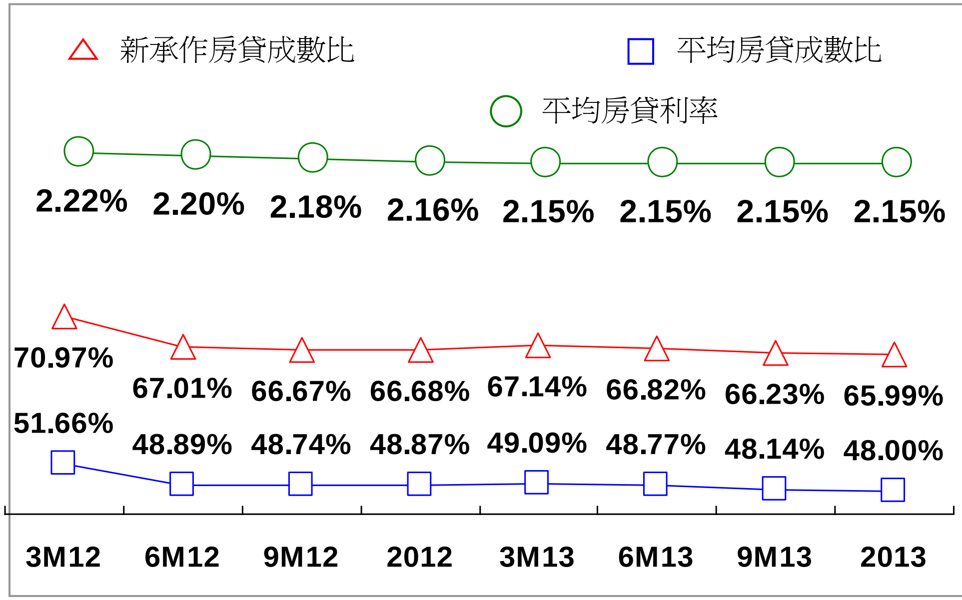
*以上利率均為季度加權平均數字

一銀房貸分析

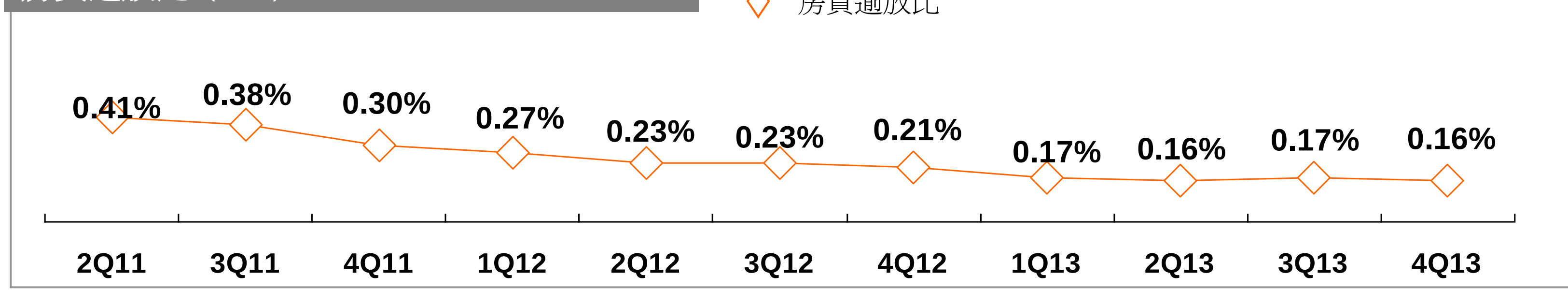
2013房貸--依地區別 (in %)

地區	2013
北部	70%
大台北都會	54%
桃竹苗	16%
中部	10%
大台中	
南部	16%
台南/高雄	
東部	4%
總計	100.0%

房貸利率 & 房貸成數比 (in %)



房貸逾放比 (in %)



一銀房貸-貸放成數比分析

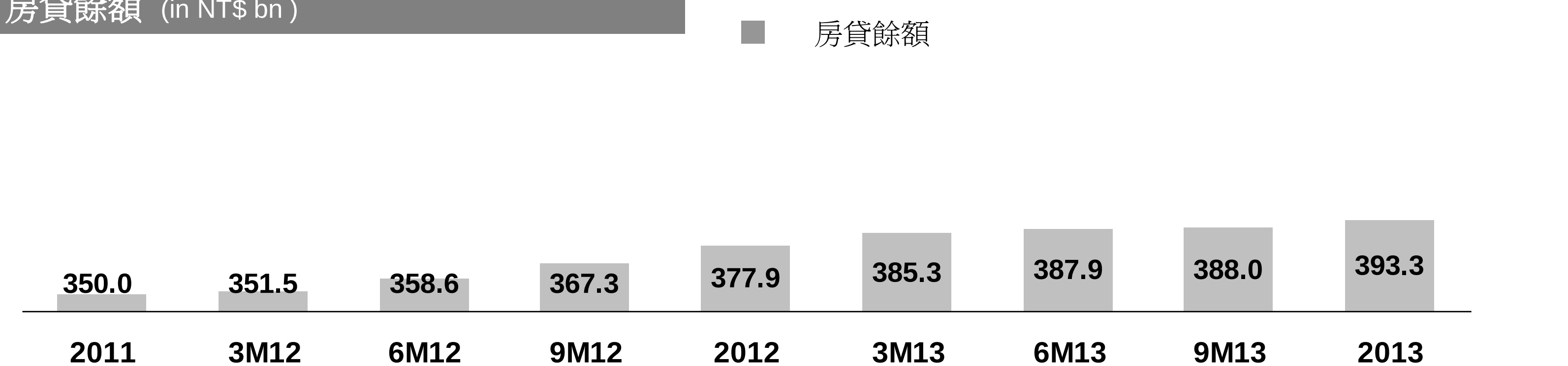
房貸案件貸放成數比分析 (in %)

貸放成數比	3Q13案件數佔全部房貸案件數比率	4Q13案件數佔全部房貸案件數比率
<50%	51.56%	51.96%
50%~60%	14.37%	14.62%
60%~70%	16.27%	15.96%
70%~80%	15.97%	15.75%
80%~90%	1.83%	1.71%
合計	100.00%	100.00%

房貸案件貸放成數比分析總結:

- 20134Q數字較前一季更佳
- 以房貸擔保品之件數為基礎
- 貸放成數比均以初貸時鑑估數據為準,未作增值調整.
- 數據顯示一銀房貸案件中貸放成數比低於5成者,佔所有房貸案件之一半有餘,顯示房貸承作穩健保守

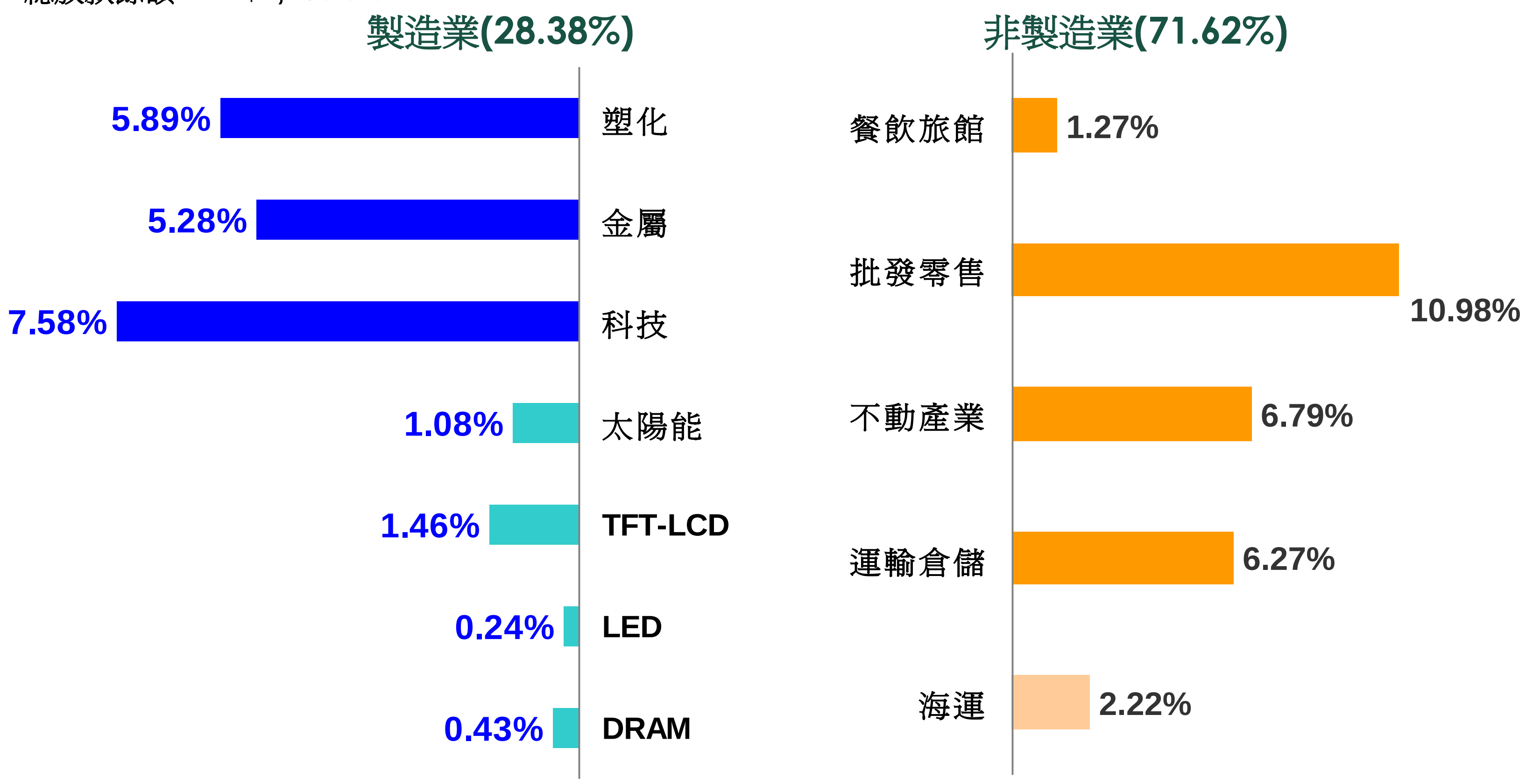
房貸餘額 (in NT$ bn)



一銀特定產業貸放集中度

2013年底 - 特定貸放產業佔比

總放款餘額[1]: NT$1,439.9 bn

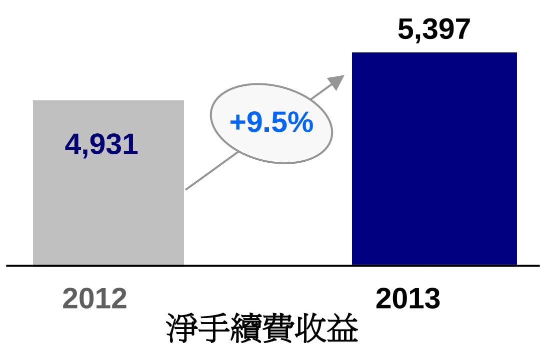


1. 總放款不含催收款.

First Financial Holding Co., Ltd.

一銀2013年淨手續費結構

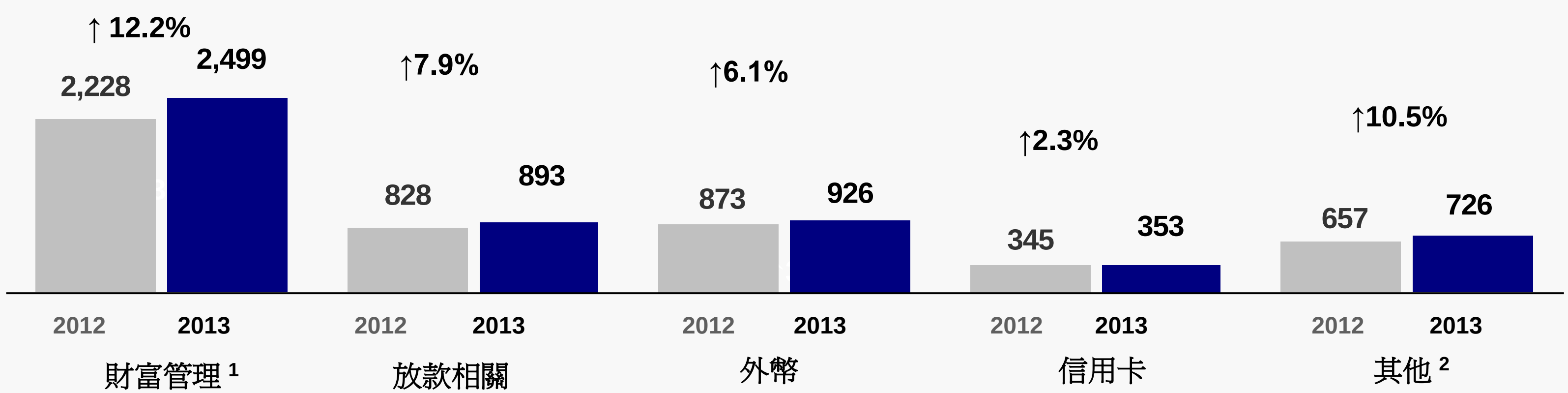
2013累積淨手續費 (in NT$ mn or %)



累積淨手續費收益佔比

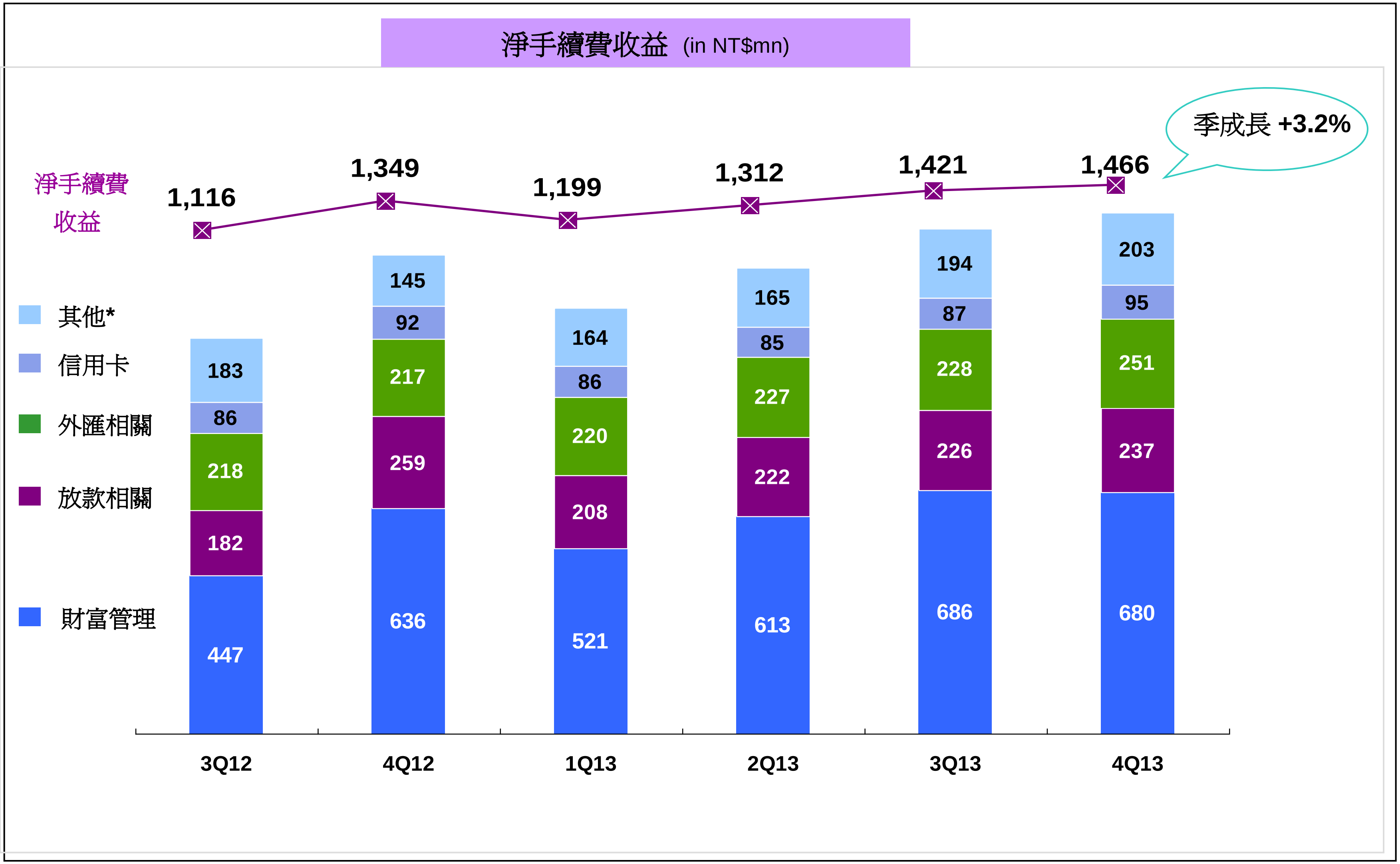
項目	2012	2013	Change
財富管理[1]	45.2%	46.3%	+1.1%
外幣	17.7%	17.2%	-0.5%
其他	13.3%	13.5%	+0.2%
放款相關	16.8%	16.5%	-0.3%
信用卡	7.0%	6.5%	-0.5%
累積淨手續費收益	100.0%	100.0%	

2013 累積淨手續費 佔比 (in NT$ mn)



1. 財富管理手收 = 保管費手收 + 信託手收 + 銀行保險手收
2. 其他爲含海外分行在內之通路手續費

一銀淨手續費收益
-季度比較

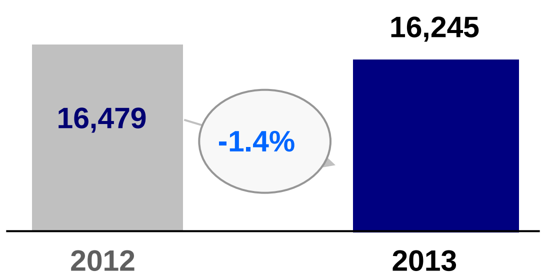


* 其他爲含海外分行在內之通路手續費

First Financial Holding Co., Ltd.

一銀2013年營業費用比率

2013 一銀營業費用 (in NT$ mn)



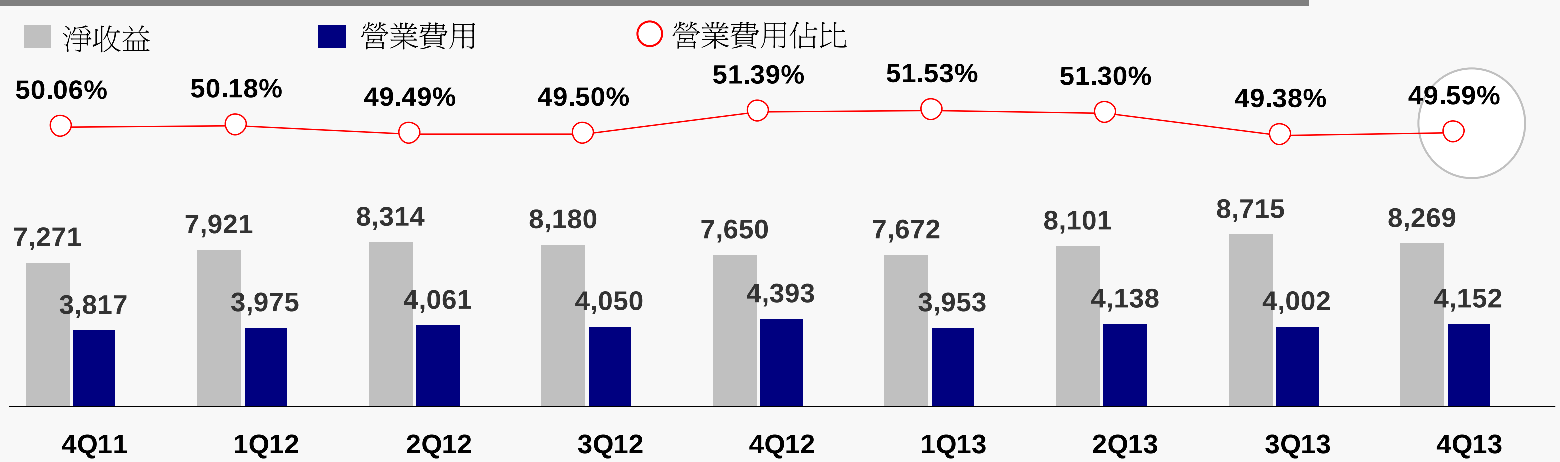
營業費用

營業費用比率分析 (in NT$ mn)

2012數字依IFRS重新計算以作比較

項目	2012	2013
淨收益	32,065	32,757
營業費用	(16,479)	(16,245)
呆帳費用(淨)	(3,394)	(3,922)
所得稅	(1,817)	(1,940)
淨利	10,375	10,650

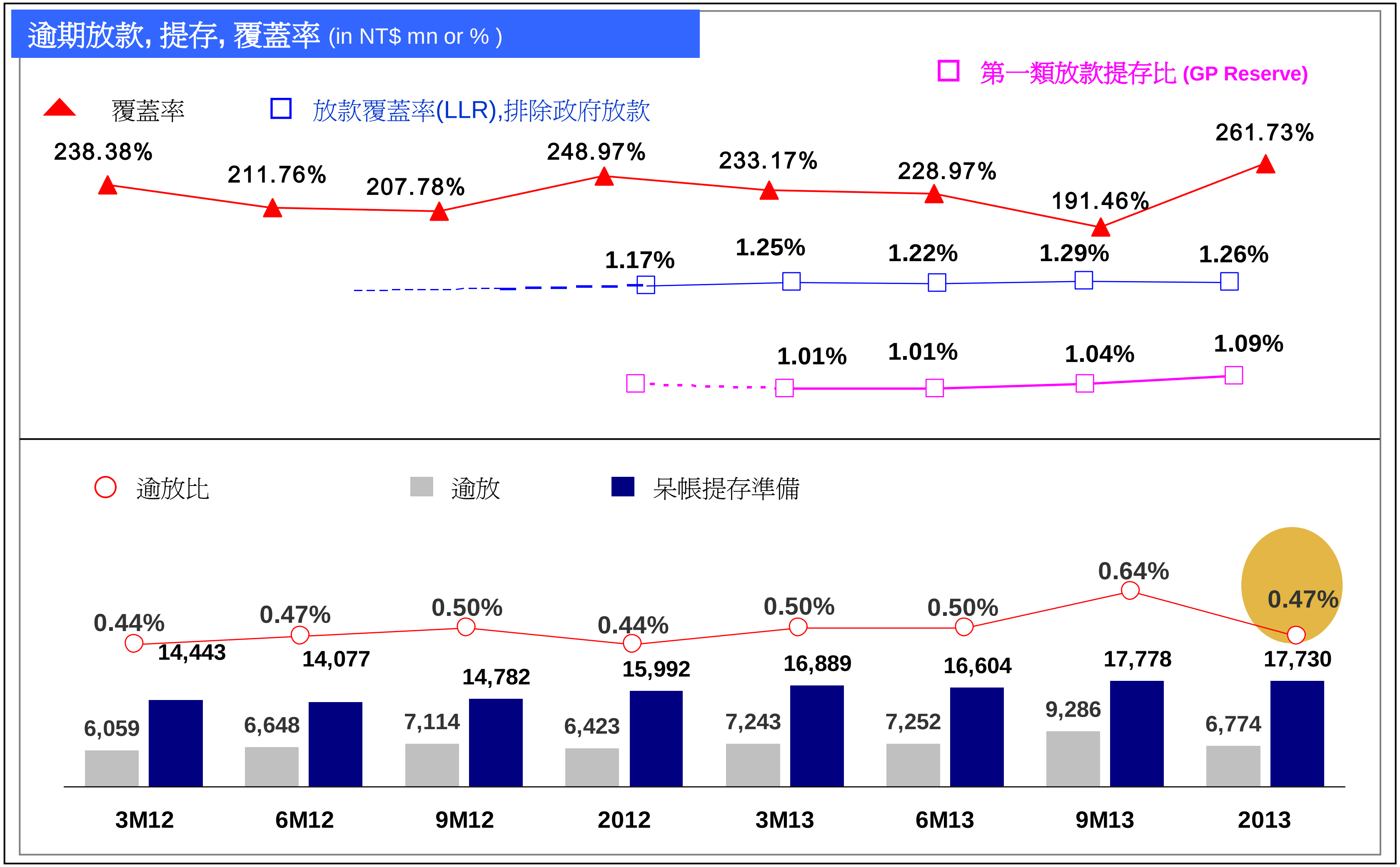
季度營業費用 & 營業費用佔比 (in NT$ mn or %)



* 2012 & 2013數字依IFRS準則列示

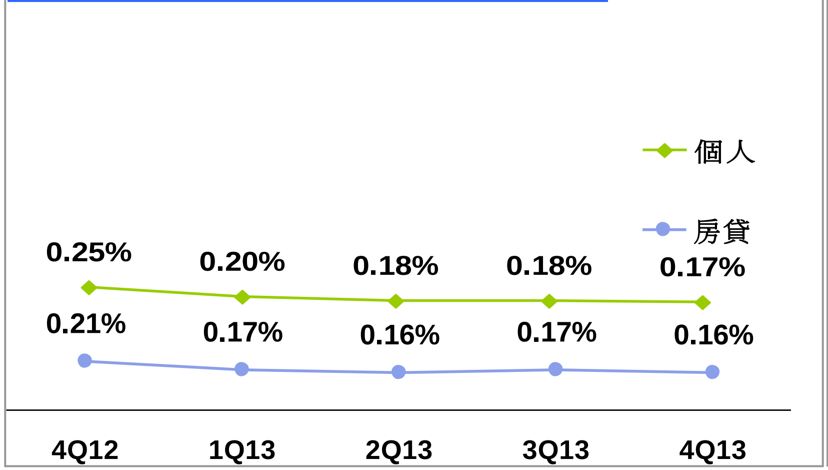
First Financial Holding Co., Ltd.

一銀2013年資產品質

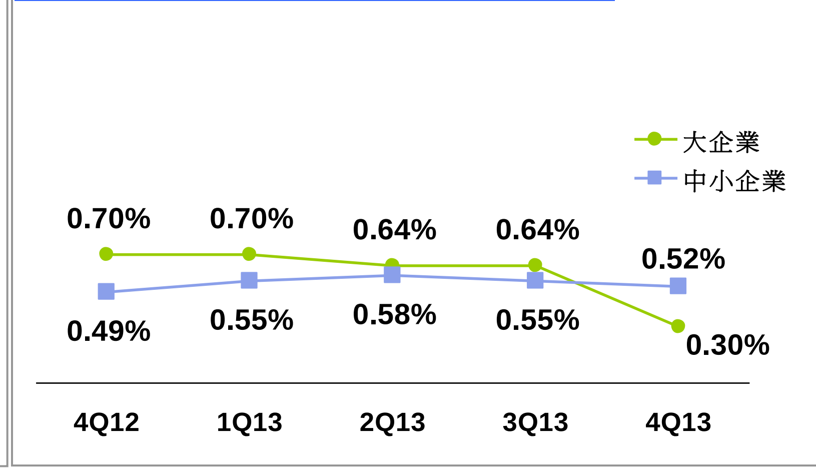


一銀逾期放款分類表

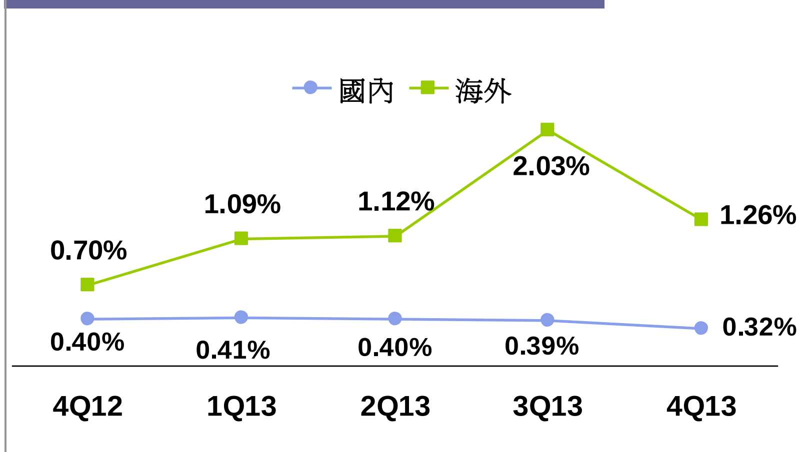
個人與 房貸 逾放比率 (in %)



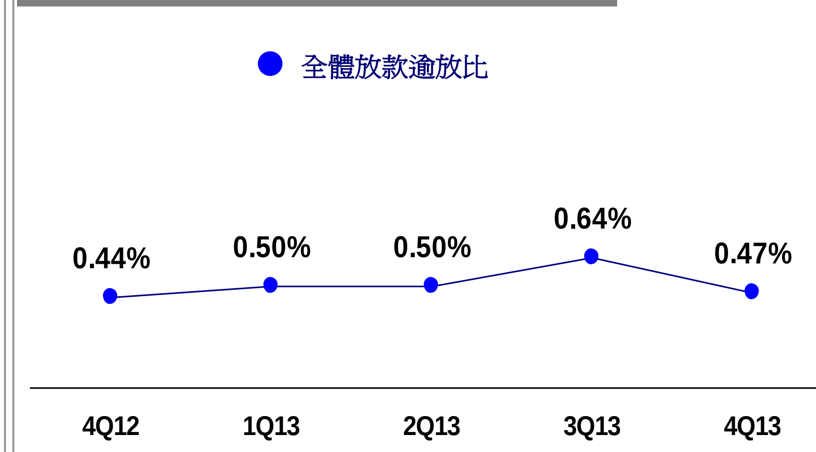
大企業 與 中小企業 逾放比 (in %)



國內 & 海外 逾放比率 (in %)



全體放款逾放比 (in %)



1.個人: 包含房貸及個人非房貸
2.均未包含呆帳回收

First Financial Holding Co., Ltd.

一銀2013年
新增逾放與呆帳收回

TMT
NTD 3.3 bn

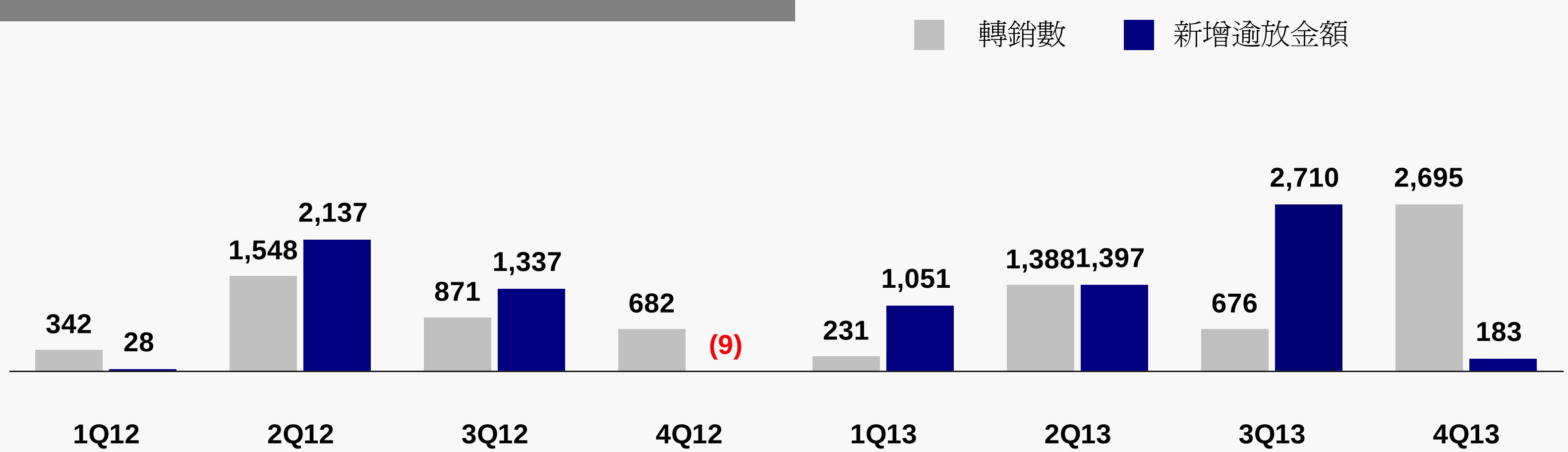
季度新增逾放 (in NT$ mn)

季度新增逾放	1Q13	2Q13	3Q13	4Q13
--- 國內	(49)	343	448	196
--- 海外	1,100	1,054	2,262	(13)
小計	1,051	1,397	2,710	183

季度呆帳收回 (in NT$ mn)

季度呆帳收回	1Q13	2Q13	3Q13	4Q13
--- 國內	784	381	500	368
--- 海外	83	687	148	148
---- 信用卡	20	14	17	18
小計	887	1,083	665	534

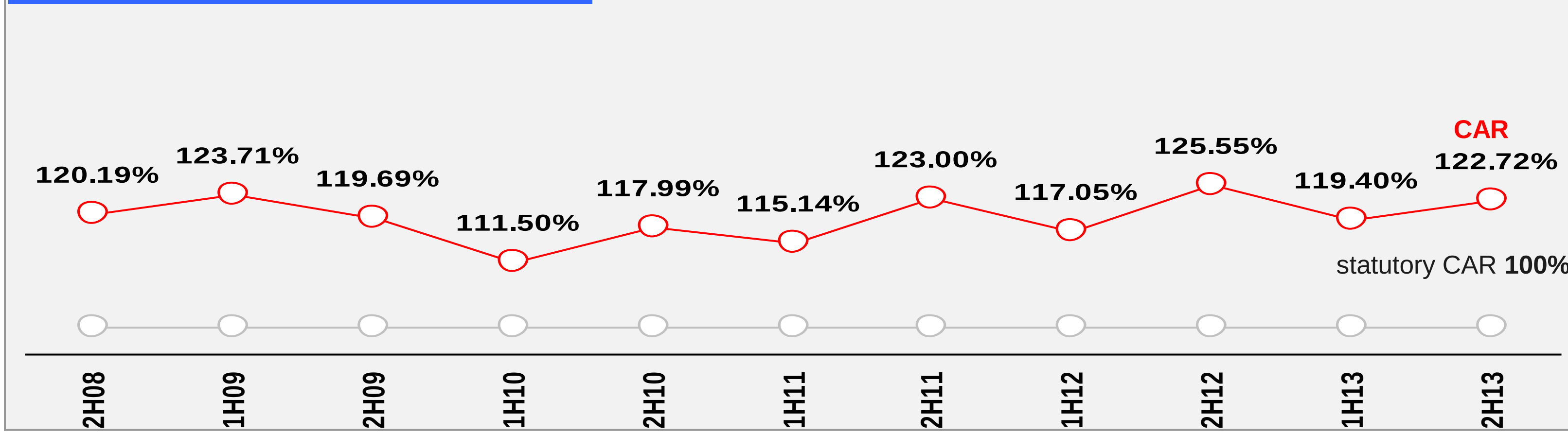
季度新增逾放 與 轉銷數 (in NT$ mn)



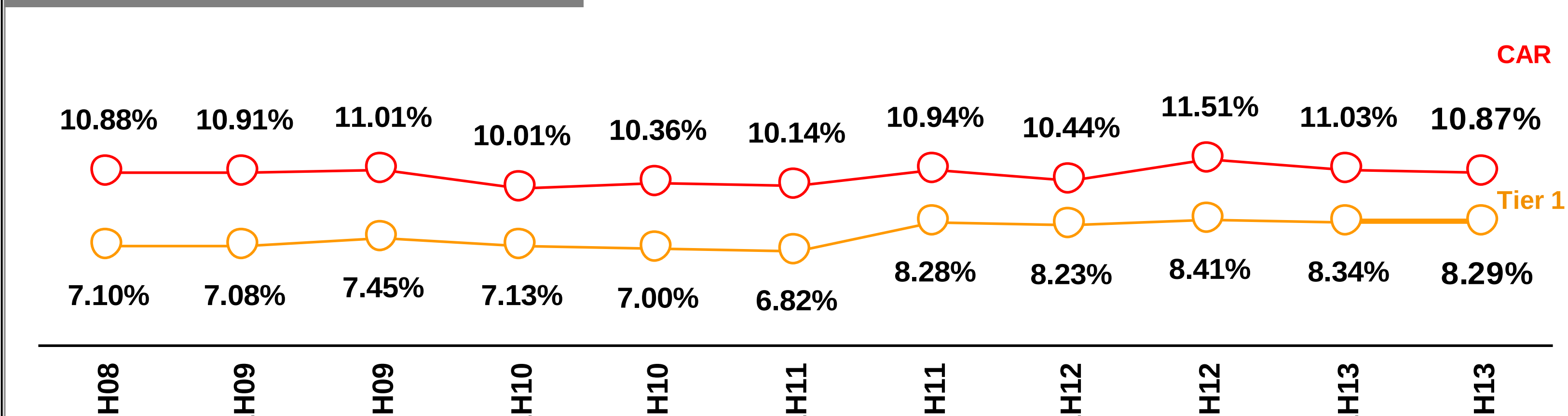
First Financial Holding Co., Ltd.

資本適足率與核心資本

金控集團資本適足率



一銀資本適足率與第一類資本

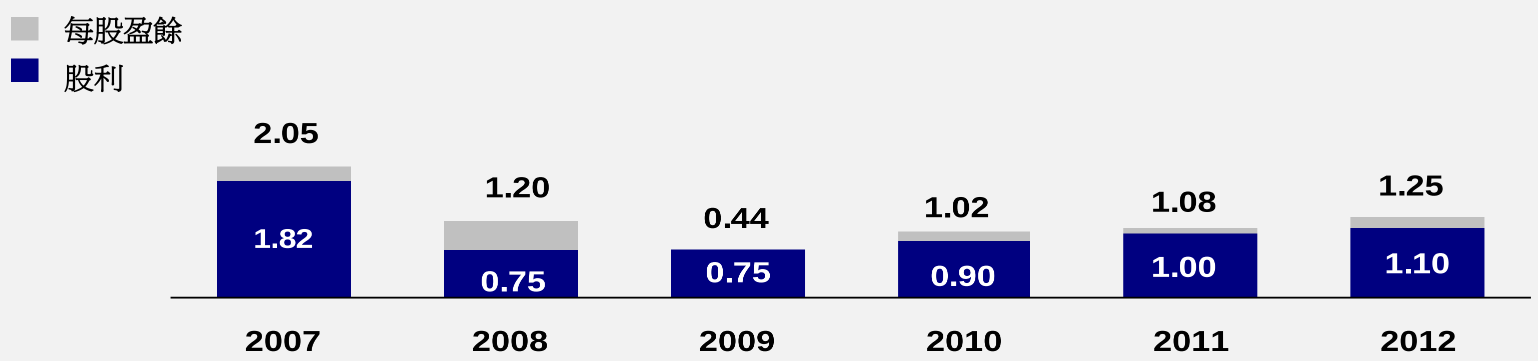


- 金控公司法定上限: 雙重槓桿 < 125% ; 債務比 < 30%
- 資本適足率每半年更新一次. 2H13爲自結數

First Financial Holding Co., Ltd.

股利政策

第一金控每股盈餘與股利派發（in NT$ dollar）



年度股利政策（in NT$ dollar）

	2007	2008	2009	2010	2011	2012
現金股利	1.70	0.50	0.50	0.30	0.40	0.45
股票股利	0.12	0.25	0.25	0.60	0.60	0.65
總計股利	1.82	0.75	0.75	0.90	1.00	1.10
現金股利派發率	82.9%	41.6%	113.6%	29.4%	37.0%	36.0%

海外發展

第一金控海外拓展

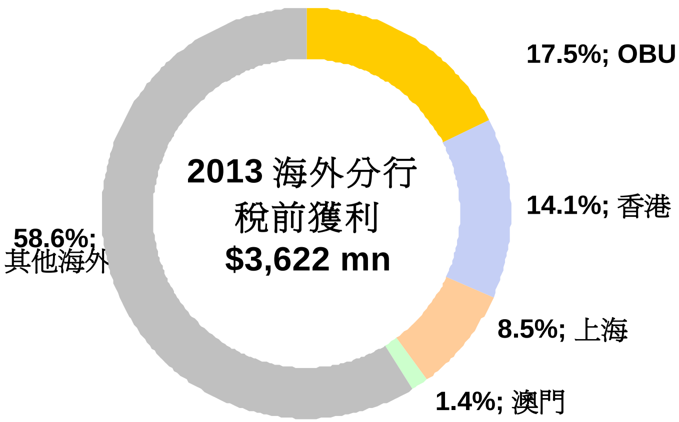
中國大陸：成都分行,上海自貿區支行,廈門租賃, 5家村鎮銀行, 廈門分行

東南亞地區: 柬埔寨兩家支行,緬甸分行.

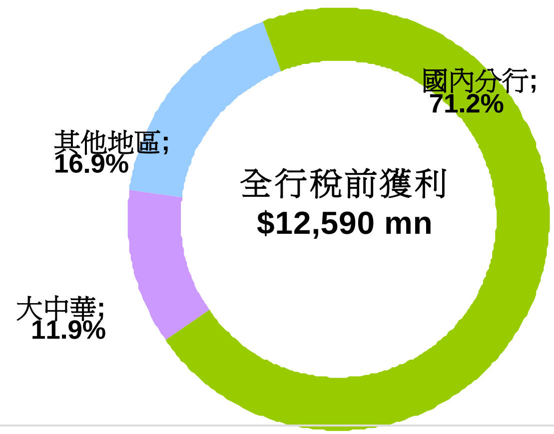
First Financial Holding Co., Ltd.

一銀 2013年海外業務盈餘

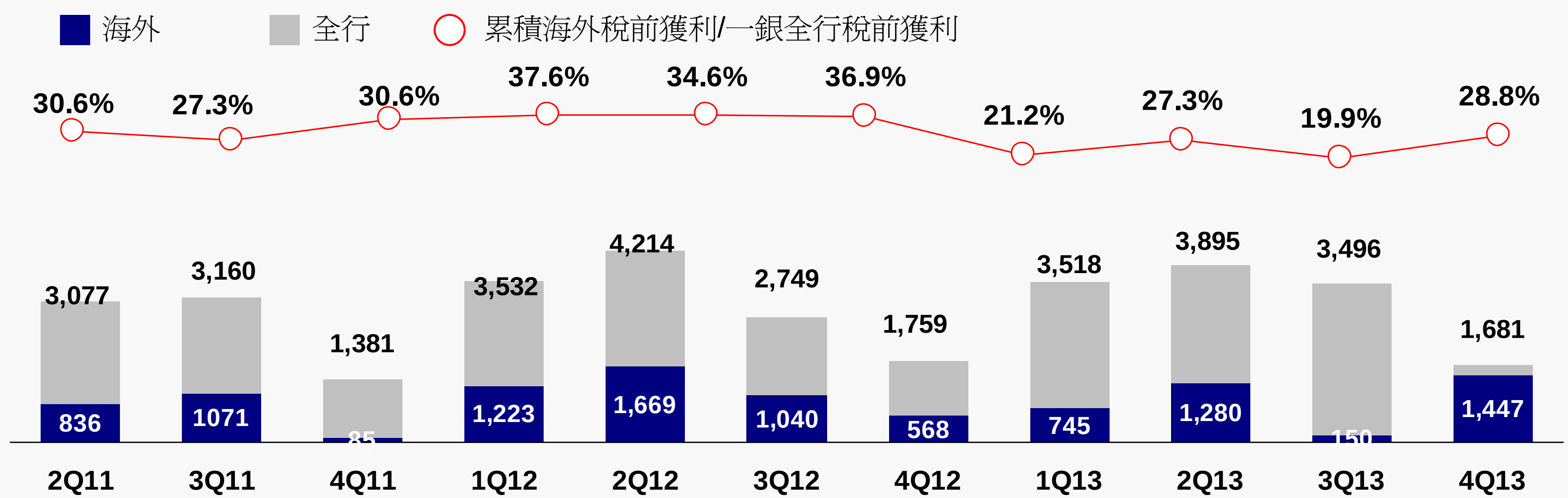
2013 一銀海外分行稅前獲利分析 (in %)



2013 一銀全行稅前獲利分析 (in NT mn & %)



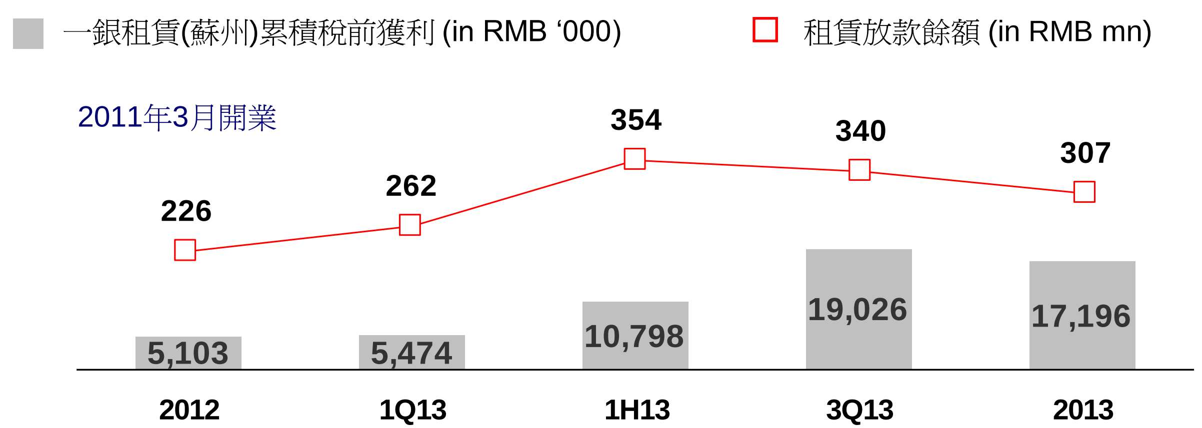
季度海外地區稅前獲利佔比分析 (in NT$ mn or %)



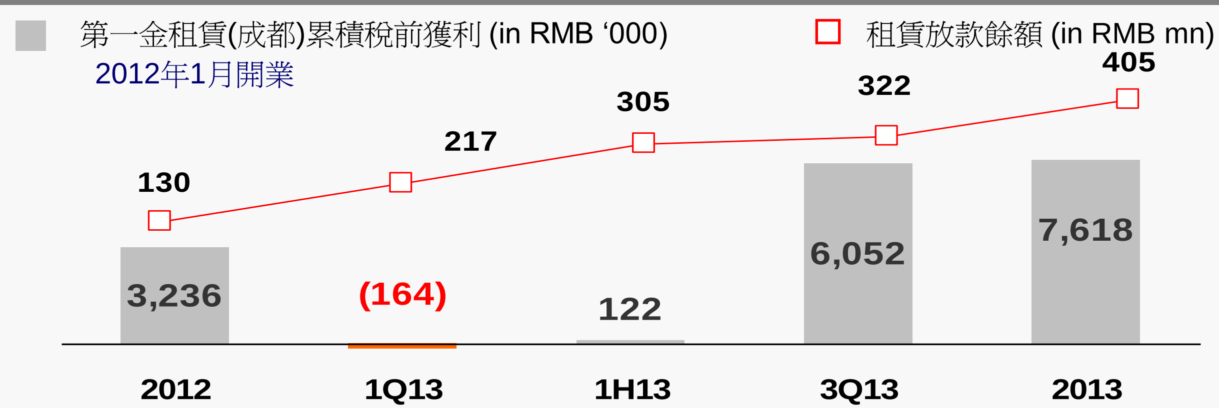
* 2013年起數字依IFRS準則列示

中國地區租賃業務發展

蘇州租賃公司2013稅前獲利與放款餘額 (in RMB)



成都租賃公司2013稅前獲利與放款餘額 (in RMB)



•蘇州租賃公司爲第一銀行轉投資之孫公司
•成都租賃公司爲第一金AMC轉投資之子公司

附件

FFHC Consolidated Statement of Income (in NT$ million or %)

Full Year Results	2010	2011	2012
Interest income	29,030	34,166	36,544
Less: Interest expenses	(9,500)	(12,083)	(12,422)
Net interest income	19,530	22,083	24,122
Net service fee & commission	6,328	6,203	5,954
Net Insurance revenue	1,893	0	695
Gain on financial assets measured at fair value through P/L	168	1,111	1,363
Gain on AFS financial assets	789	694	360
Gain on HTM financial assets	59	11	0
Income from equity invest.	234	132	256
Real estate investment gain	0	3	0
Net gain on F/X	1,430	853	651
Others	2,525	1,469	3,258
Net non-interest income	13,426	10,476	12,537
Net revenues	32,956	32,559	36,659
Provision for credit losses	(5,491)	(5,347)	(5,890)
Reserve for insurance	(1,889)	(36)	(656)
Operating expenses	(16,588)	(17,970)	(18,084)
Other expenses	0	0	0
Income from continued op. before tax	8,987	9,206	12,029
Income tax expenses	(2,025)	(1,735)	(1,911)
Income from continued op. after tax	6,962	7,471	10,118
Income from discountinued op., net of t	0	0	0
Cummulative effect of change in accounting principle	0	0	0
Consolidated net income	6,962	7,471	10,118
EPS[1](NT$)	0.96	1.01	1.25
Net income attributable to parent	7,032	7,602	10,174
Minority interests	(70)	(131)	(56)

Year-over-Year Comparison	2012	2013	Change
Net interest income	24,122	25,929	7.5%
Net service fee & commission	5,954	6,541	9.9%
Net Insurance revenue	695	688	-1.0%
Gain on financial assets meas. at fair value through P/L	1,363	872	-36.0%
Real estate investment gain	0	47	--
Gain on AFS financial assets	360	311	-13.6%
Gain on HTM financial assets	0	(8)	--
Income from equity invest.	256	12	-95.3%
Net gain on F/X	651	1,367	110.0%
Assets impairment loss	0	0	--
Others	3,258	458	-85.9%
Ner Revenue	36,659	36,314	-0.9%
Net Provision for credit losses	(5,890)	(4,047)	-31.3%
Recovered(provided) for insurance re	(656)	(397)	39.5%
Operating Expense	(18,084)	(18,829)	4.1%
Income from continued op. before t	12,029	13,041	8.4%
Income tax expenses	(1,911)	(2,175)	13.8%
Consolidated net income	10,118	10,866	7.4%
Net Income attributed to:			
Parent	10,174	10,878	6.9%
Minority interests	(56)	(12)	--
EPS[1](NT$)	1.25	1.26	0.8%

Note: 2013 data are stated in accordance with IFRS, whereas FY2010-2012 are with ROC GAAP. The same basis applied to all appendix pages.

First Financial Holding Co., Ltd.

第一金控非合併損益表

FHC Standalone Income Statement Summary
ı NT$ million, NT$, or %

	Full Year Results			2013 Quarterly				Year-over-Year Comparison		
	2010	2011	2012	Q1	Q2	Q3	Q4	2012	2013	Change
ıperating revenues										
Income from long-term investment	7,299	8,857	10,641	3,058	3,320	2,998	1,731	10,641	11,107	4.4%
Other income[1]	222	238	252	5	210	6	5	252	226	-10.3%
Total revenues	7,521	9,095	10,893	3,062	3,532	3,003	1,737	10,893	11,334	4.0%
oss from long-term investment	(73)	(992)	(291)	(6)	(2)	8	(12)	(291)	(12)	--
ıperating expenses	(215)	(235)	(231)	(58)	(63)	(62)	(50)	(231)	(233)	-0.9%
ıther expenses and losses	(205)	(228)	(145)	(36)	(36)	(36)	(37)	(145)	(145)	0.0%
ıcome from continued op. before tax	7,027	7,641	10,226	2,963	3,430	2,913	1,638	10,226	10,944	7.0%
ıcome from continued po. after tax	7,032	7,602	10,226	2,963	3,369	2,913	1,639	10,226	10,884	6.4%
ıcome from discontinued op., net of t	0	0	0	0	0	0	0	0	0	--
et income	7,032	7,602	10,226	2,963	3,369	2,913	1,639	10,226	10,884	6.4%
PS[2](NT$)	0.96	1.01	1.18	0.36	0.37	0.34	0.19	1.18	1.26	6.8%

Including income other than long-term investment
. EPS is adjusted retroactively for stock dividends

First Financial Holding Co., Ltd.

第一金控資產負債表

FFHC Balance Sheet Summary
in NT$ million or million shares

	Full Year Results			2013 Quarterly				Year-over-Year Comparison		
	2010	2011	2012	Q1	Q2	Q3	Q4	2012	2013	Change
Non-consolidated Balance Sheet Data										
Long-term investment	106,075	127,331	135,490	141,812	140,615	139,040	145,464	135,490	145,464	7.4%
Total non-consolidated assets	119,493	135,716	143,073	145,459	149,252	142,710	151,541	143,073	151,541	5.9%
Total liabilities	13,496	8,999	9,164	9,226	13,956	9,092	10,817	9,164	10,817	18.0%
Total shareholders' equity	105,997	126,717	133,909	136,233	135,296	133,618	140,724	133,909	140,724	5.1%
Conolidated Balance Sheet Data										
Total consolidated assets	2,048,867	2,080,970	2,118,538	2,147,634	2,170,366	2,086,512	2,267,853	2,118,538	2,267,853	7.0%
Total liabilities	1,942,118	1,953,609	1,984,050	2,010,831	2,034,545	1,952,263	2,126,739	1,984,050	2,126,739	7.2%
Total shareholders' equity	106,749	127,361	134,488	136,803	135,821	134,248	141,114	134,488	141,114	4.9%
Parent's shareholders' equity	105,997	126,717	133,909	136,233	135,296	133,618	140,637	133,909	140,637	5.0%
Minority interests	752	644	579	571	525	630	477	579	477	-17.6%
Current shares outstanding	64,768	76,654	81,254	81,254	81,254	81,254	86,535	81,254	86,535	6.5%

*figures may not match due to rounding

First Financial Holding Co., Ltd.

第一金控主要財務比率

FFHC Key Ratios

	Full Year Results			2013 Quarterly				Year-over-Year Comparison		
	2010	2011	2012	3M	6M	9M	12M	2012	2013	Change
After-tax ROAA (Annualized ratio)	0.35%	0.36%	0.48%	0.56%	0.60%	0.57%	0.49%	0.48%	0.49%	2.1%
After-tax ROAE (Annualized ratio)	6.67%	6.38%	7.73%	8.80%	9.48%	9.13%	7.94%	7.73%	7.94%	2.7%
Book Per Share	16.37	16.53	16.48	16.76	16.65	15.94	16.26	16.48	16.26	-1.3%
Capital Stock	64,768	76,654	81,254	81,254	81,254	86,535	86,535	81,254	86,535	6.5%
Double leverage[1]	103.77%	103.58%	104.11%	104.09%	103.93%	103.38%	103.37%	104.11%	103.37%	-0.7%
Group CAR[2]	117.99%	123.00%	125.55%	126.26%	119.40%	122.92%	122.72%	125.55%	122.72%	-2.3%
Debt Ratio[3]	11.29%	6.63%	6.41%	6.34%	9.35%	7.17%	7.13%	6.41%	7.13%	11.2%

1. Double leverage ratio = Long-term investment / Equity
2. Updated semi-annually.
3. Non-consolidated basis.

First Financial Holding Co., Ltd.

第一銀行損益表

FB Comprehensive Income Statement Summary(Standalone)
in NT$ million or %

	Full Year Results		
	2010	2011	2012
Net revenue			
Net interest income	18,179	20,761	23,003
Net fee income	4,921	4,826	4,931
Net gain on ST invest.	531	440	162
Net gain on LT invest.	303	498	633
Net gain on other fin. products	1,681	2,581	2,141
Bad debts recovery	2,005	2,402	2,415
Other net income	209	(584)	446
Net revenue	27,829	30,924	33,731
Operating expenses	(14,200)	(15,482)	(15,730)
Provision	(5,429)	(5,300)	(5,809)
Income before tax	8,201	10,142	12,192
Income tax	(1,862)	(1,517)	(1,817)
Income after tax	6,339	8,625	10,375
Cummulative effect of change in accounting principle	0	0	0
Net income	6,339	8,625	10,375

	Year-over-Year Comparison		
	2012	2013	Change
Net interest income	24,025	24,865	3.5%
Net fee income	4,931	5,397	9.5%
Net gain on ST invest.	162	76	-53.1%
Net gain on LT invest.	634	711	12.1%
Net gain on other fin. product	1,842	1,887	2.4%
Other net income	471	(179)	-138.0%
Net revenue	32,065	32,757	2.2%
Operating expenses	(16,479)	(16,245)	-1.4%
Pre-provisiion pre-tax profit	15,586	16,512	5.9%
Provision expense	(5,809)	(7,090)	22.1%
Adjustment: bad-debt recov	2,415	3,168	31.2%
Income before tax	12,192	12,590	3.3%
Income tax	(1,817)	(1,940)	6.8%
Net income	**10,375**	**10,650**	2.7%
Other items	(222)	1,090	---
Comprehensive income	10,153	11,740	15.6%

* 2012&2013 are stated in accordance with IFRS.

第一銀行主要財務比率

FB Key Ratios

	Full Year Resu			2013 Quarterly			Year-over-Year Comparison		
	2010	2011	2012	3M	6M	9M	2012	2013	Change
Loan to deposit spread	1.41%	1.41%	1.49%	1.52%	1.53%	1.54%	1.49%	1.55%	0.06%
Net Interest Margin	1.02%	1.10%	1.21%	1.26%	1.26%	1.26%	1.21%	1.26%	0.05%
Cost to income ratio[4]	51.03%	50.06%	51.39%	51.53%	51.30%	49.38%	51.39%	49.59%	-1.80%
Loan to deposit ratio[1]	78.14%	84.72%	89.49%	88.51%	88.29%	86.54%	89.49%	83.50%	-5.99%
NPL ratio	0.84%	0.47%	0.44%	0.50%	0.50%	0.64%	0.44%	0.47%	0.03%
Coverage ratio	112.58%	217.90%	248.97%	233.17%	228.97%	191.46%	248.97%	261.73%	12.76%
CAR	10.36%	10.94%	11.51%	11.44%	11.03%	10.95%	11.51%	10.87%	-0.64%
Tier-1	7.00%	8.28%	8.41%	8.49%	8.34%	8.37%	8.41%	8.29%	-0.12%
ROAA[2]	0.32%	0.43%	0.51%	0.56%	0.60%	0.57%	0.51%	0.50%	-1.96%
ROAE[2]	6.82%	8.12%	8.58%	9.44%	9.84%	9.49%	8.58%	8.36%	-2.56%

1. Loan to depoist ratio = total loan / total deposit
2. Annualized figures.
3. Preliminary data for 2013 CAR and Tier 1
4. Starting from 2013, net interest income, gains on Fin. Products and opt. expense will be re-classfied, 2012&2013 figures adjusted accordingly.

First Financial Holding Co., Ltd.

第一銀行放款品質

FB NPL Migration
in NT$ million or %

	Full Year Result			2013 Quarterly				Year-over-Year Comparison		
	2010	2011	2012	Q1	Q2	Q3	Q4	2012	2013	Change
NPL- beginning	14,615	10,550	6,373	6,423	7,243	7,252	9,286	6,373	6,423	0.8%
Net new NPL influx	1,270	(1,421)	3,493	1,051	1,397	2,710	183	3,493	5,341	52.9%
Net write-offs	(5,335)	(2,756)	(3,443)	(231)	(1,388)	(676)	(2,695)	(3,443)	(4,990)	44.9%
NPL- ending balance	10,550	6,373	6,423	7,243	7,252	9,286	6,774	6,423	6,774	5.5%
Allowance for loan loss- beginning	12,386	11,877	13,886	15,992	16,889	16,604	17,778	13,886	15,992	15.2%
Provisions for loan loss	5,273	4,825	5,705	1,063	1,114	1,868	2,648	5,705	6,693	17.3%
Net write-offs	(5,335)	(2,756)	(3,443)	(231)	(1,388)	(676)	(2,695)	(3,443)	(4,990)	44.9%
Others	(447)	(60)	(156)	65	(11)	(18)	(1)	(156)	35	122.4%
Allowance for loan loss- ending	11,877	13,886	15,992	16,889	16,604	17,778	17,730	15,992	17,730	10.9%
NPL ratio	0.84%	0.47%	0.44%	0.50%	0.50%	0.64%	0.47%	0.44%	0.47%	0.0%
Coverage ratio	112.58%	217.90%	248.97%	233.17%	228.97%	191.46%	261.73%	248.97%	261.73%	12.8%

1. Non-consolidated basis

第一金證券營運報告

First Securities Financial Results Summa

in NT$ million or %

	Full Year Resul		
	2010	**2011**	**2012**
First Sec Income Statement Summary			
Total operating income			
Brokerage commission	919	804	659
Net interest income	420	408	281
Underwriting commission	44	43	79
Priciple transaction gains, net	457	(620)	(37)
Other operating income	96	98	187
Total operating income	1,936	733	1,169
Total operating expenses	(1,422)	(1,476)	(1,374)
Non-operating income	124	(14)	21
Income before tax	638	(759)	(184)
Income tax	(54)	(71)	17
Cummulative effect of change in accounting principles	0	0	0
Net income	584	(830)	(167)
First Sec Key Ratios			
ROAE (Annualized)	7.94%	-11.78%	-2.60%
ROAA (Annualized)	3.04%	-4.74%	-1.02%
Brokerage market share	1.66%	1.52%	1.62%
Margin loan market share	2.07%	1.99%	1.99%

	Year-over-Year Comparison		
	2012	**2013**	**Change**
Brokerage commission	659	683	3.6%
Net interest income	281	278	-1.1%
Underwriting commission	79	76	-3.8%
Transaction gains through F/V, net	(37)	278	851.4%
Other operating income	187	24	-87.2%
Total operating income	1,169	1,339	14.5%
Total operating expenses	(1,374)	(1,283)	6.6%
Non-operating income	21	94	347.6%
Income before tax	(184)	150	181.5%
Income tax	17	(24)	-241.2%
Cummulative effect of change in acc	0	0	--
Net income	(167)	126	175.4%
First Sec Key Ratios			
ROAE (Annualized)	-2.60%	1.97%	175.8%
ROAA (Annualized)	-1.02%	0.72%	170.6%
Brokerage market share	1.62%	1.72%	0.10%
Margin loan market share	1.99%	2.37%	0.38%

第一金投信營運報告

FSITC Income Statement Summary
in NT$ million or %

	Full Yeart Resu			Year-over-Year Comparison		
	2010	2011	2012	2012	2013	Change
Total operating income						
Management fee	506	499	479	479	485	1.3%
Sales service fee	3	2	1	1	1	--
Total operating income	509	501	480	480	486	1.3%
Operating expenses	(332)	(375)	(358)	(358)	(372)	3.9%
Non-operating income	23	10	9	9	9	0.0%
Income before tax	200	136	131	131	123	-6.1%
Income tax	(34)	(24)	(22)	(22)	(21)	-4.5%
Income after tax	166	112	109	109	102	-6.4%
Cummulative effect of change in accounting principle	0	0	0	0	0	--
Net income	166	112	109	109	102	-6.4%

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FSITC Key Ratios

AUM	92,188	97,401	81,568	81,568	74,577	-8.6%
AUM Ranking	8	5	8	8	13	--

1. Non-consolidated basis

First-Aviva Financial Results Summary
in NT$ million or %

	Full Year Result			Year-over-Year Comparison		
	2010	2011	2012	2012	2013	Change
Income Statement Summary						
Operating Revenue	**6,314**	**4,993**	**7,342**	**7,342**	**10,338**	40.8%
Premium Income	5,856	4,788	6,381	6,381	9,301	45.8%
Other insurance income	17	23	42	42	82	95.2%
Net Investment Income	441	182	919	919	955	3.9%
Operating Cost	**(6,139)**	**(4,902)**	**(7,080)**	**(7,080)**	**(9,979)**	40.9%
Reinsurance commission	(5)	(6)	(10)	(10)	(13)	30.0%
Reserves	(4,527)	(1,128)	(3,002)	(3,002)	(4,741)	57.9%
Claims	(1,477)	(3,595)	(3,825)	(3,825)	(4,864)	27.2%
Commission	(130)	(172)	(243)	(243)	(361)	48.6%
Others	0	0	0	0	0	--
Operating Expenses	**(319)**	**(359)**	**(376)**	**(376)**	**(383)**	1.9%
Sales related expenses	(32)	(56)	(60)	(60)	(59)	-1.7%
Management expenses	(278)	(287)	(300)	(300)	(304)	1.3%
Other expense	(9)	(16)	(16)	(16)	(20)	25.0%
Profit/Loss of Operation	(145)	(268)	(114)	(114)	(24)	78.9%
Non-Operating Profit	2	0	0	0	0	--
Profit/Loss Before Tax	(143)	(268)	(114)	(114)	(24)	78.9%
Income tax	0	0	0	0	0	--
Net Income after tax	(143)	(268)	(114)	(114)	(24)	78.9%
Key Ratios						
ROAE(Annualized ratio)	-9.00%	-18.82%	-9.21%	-9.21%	-2.21%	--
ROAA(Annualized ratio)	-0.77%	-1.29%	-0.51%	-0.51%	-0.09%	--

* FFHC claims 51% of First-Aviva operating results.