First Financial Holding Co., Ltd.

Bank of America Merrill Lynch
Taiwan, Technology & Beyond Conference

FFHC 2013 Earnings Result

Mar. 18, 2014
Taipei

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First Financial Holding Co., Ltd.

Contents

Overview

Overview of First Financial Holding

- Founded in 1899, First Commercial Bank ("FCB") stands for well-recognized franchise name, one of the "Big Three" commercial banks, supported by extensive branch network both domestic and overseas.
  - First Financial, formed in 2003, with First Bank as its flagship entity .
    - With Security, Asset management and Life Insurance subsidiary business, First Financial Holding remain keen for expansion & acquisition for non-banking sectors.

2013/12/31

- ✓ **Deposit mkt share 5.7%**
- ✓ **Loan mkt share 6.1%**
- ✓ **FFHC asset size Top 9**
- ✓ **SME Top 1**
- ✓ **Mortgage Top 6**
- ✓ **Trade Finance Top 3**
- ✓ **Mutual fund sales Top 4**
- ✓ **Custodian mkt shares Top 2**
- ✓ **Bank branches 190 domestic /25 overseas**

Financial Summary

$mn, except per share amounts	2010	2011	2012	2013
Total Revenues	32,956	32,559	36,659	36,314
Net Income	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%

2013 Financial Summary

in NT$ mn

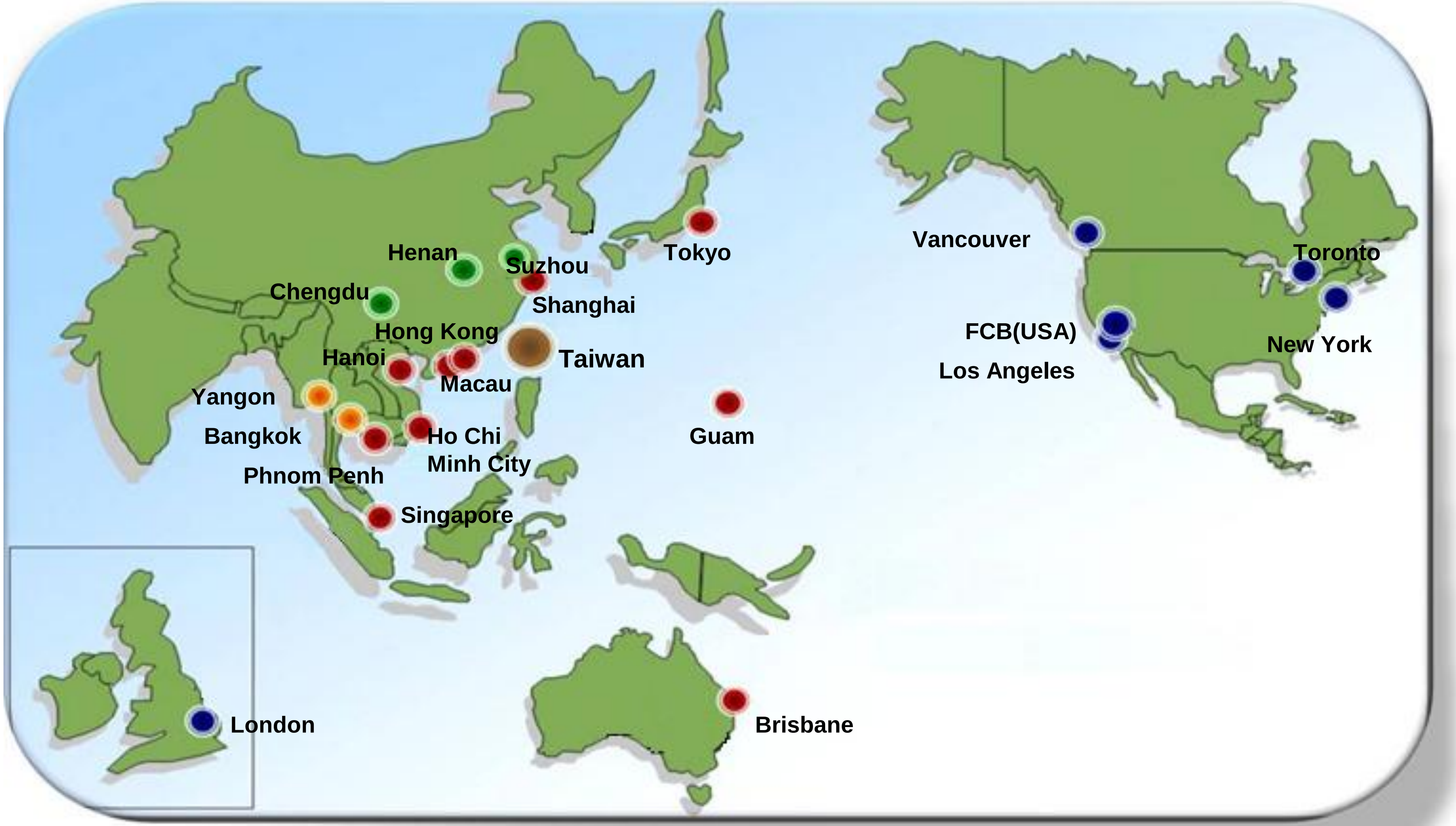
First Commercial Bank	Net Income	10,650
First Securities	Net Income	126
First Sec. Investment Trust	Net Income	102
First-Aviva Life Insurance	Net Income	(24)

FFHC Ownership Profile

Government (Direct 21.07%; Indirect: 7.45%)	**28.52%**	**Other Investors:**	**51.60%**
Foreign Institution:	**19.88%**		

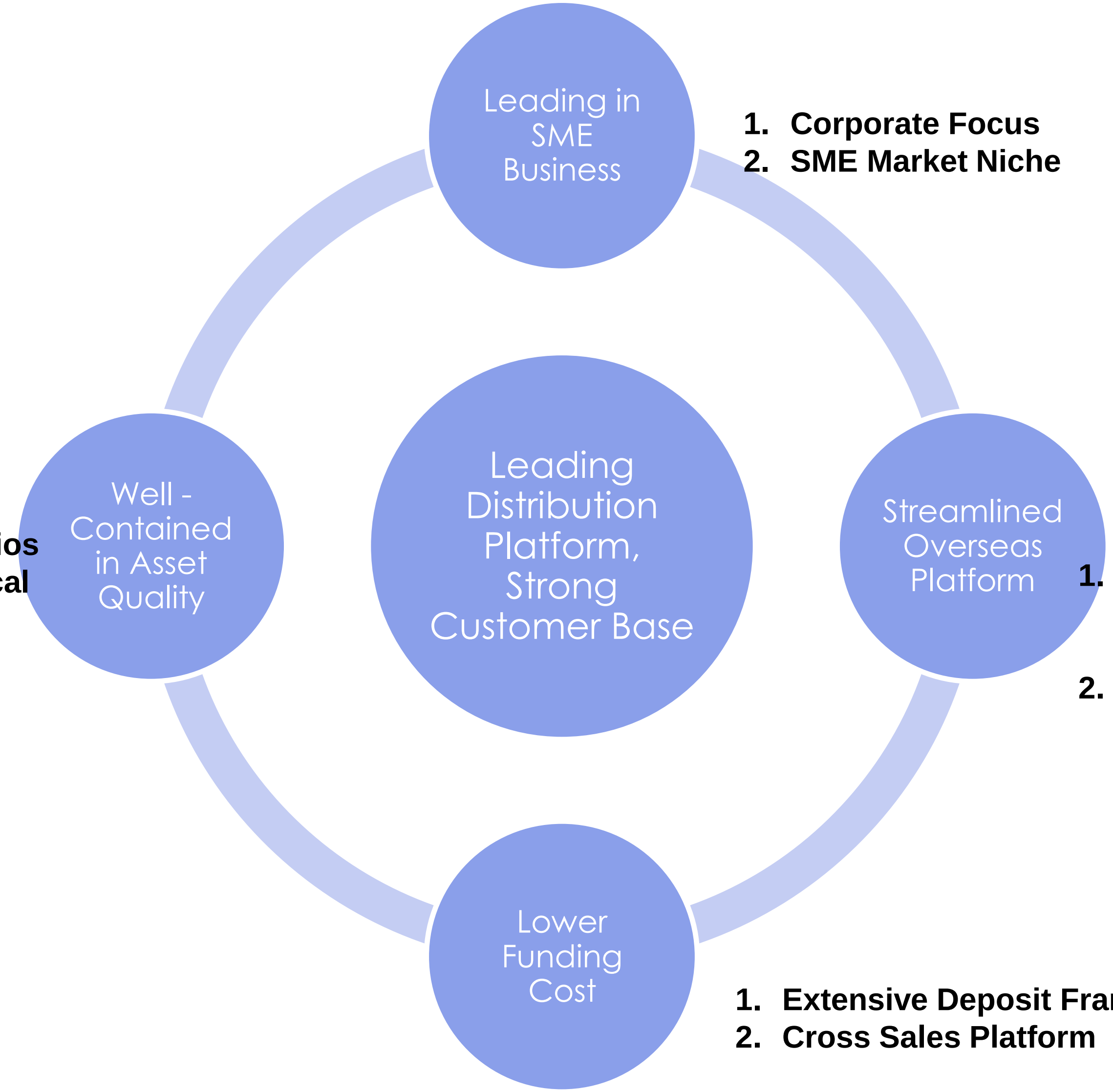
Data as of 2013/8/6

FFHC Customer Reach – Overseas



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

Competitive Strength Highlights



Leading in SME Business:

1. **Corporate Focus**
2. **SME Market Niche**

Well - Contained in Asset Quality:

1. **Diversified Portfolios**
2. **Horizontal & Vertical Sector-Wise Risk control**

Streamlined Overseas Platform:

1. **Banks, Leasing & Rural System Penetration in China**
2. **Asia-Pacific Value Chain**

Lower Funding Cost:

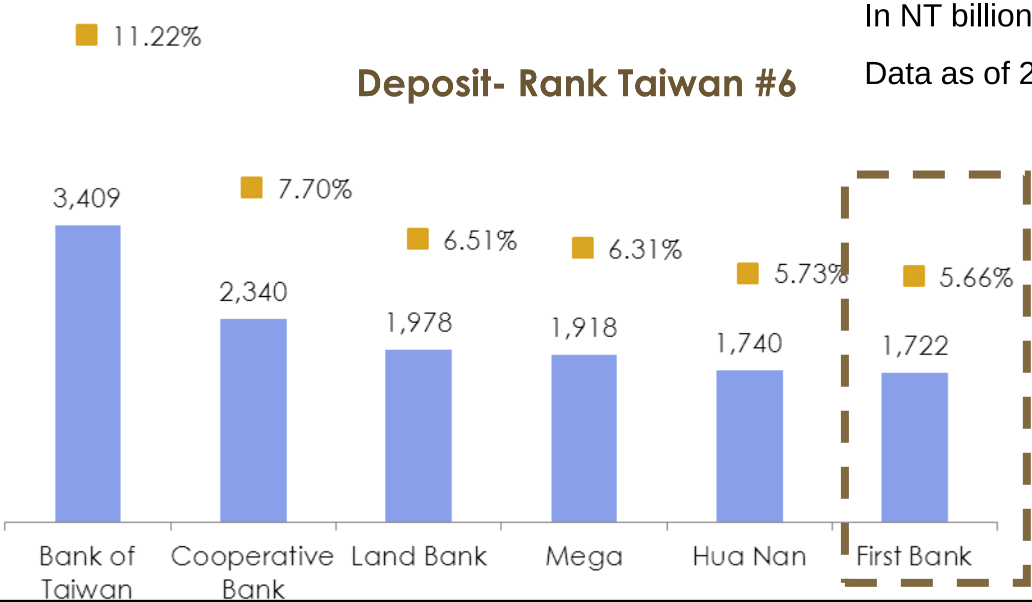
1. **Extensive Deposit Franchise Network**
2. **Cross Sales Platform**

Peers Comparison

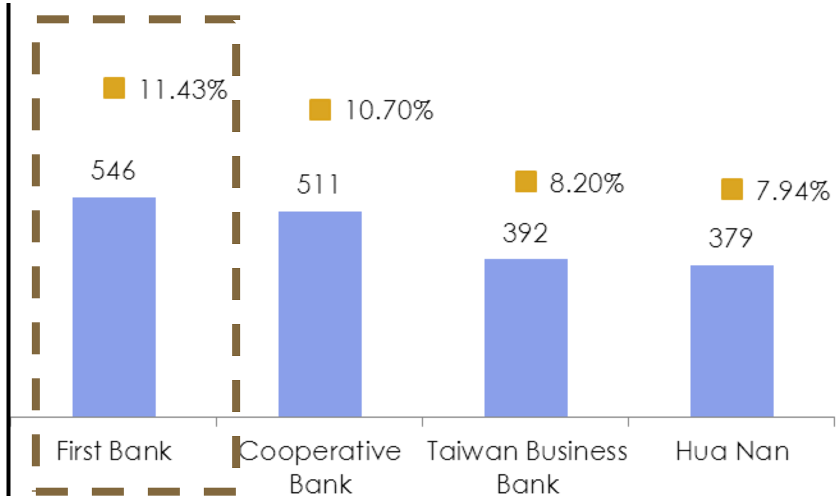
In NT billion/ market share

Data as of 2013/12/31

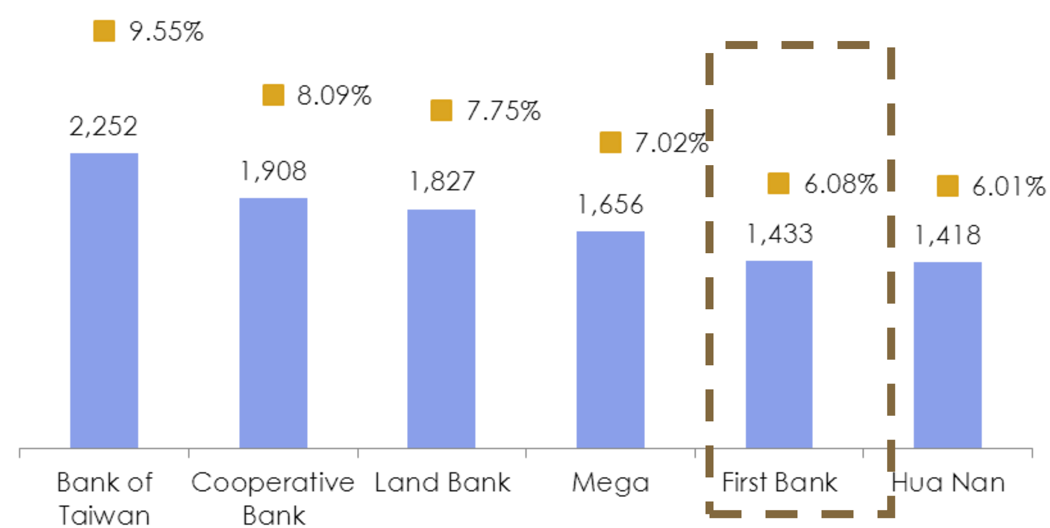
Deposit- Rank Taiwan #6



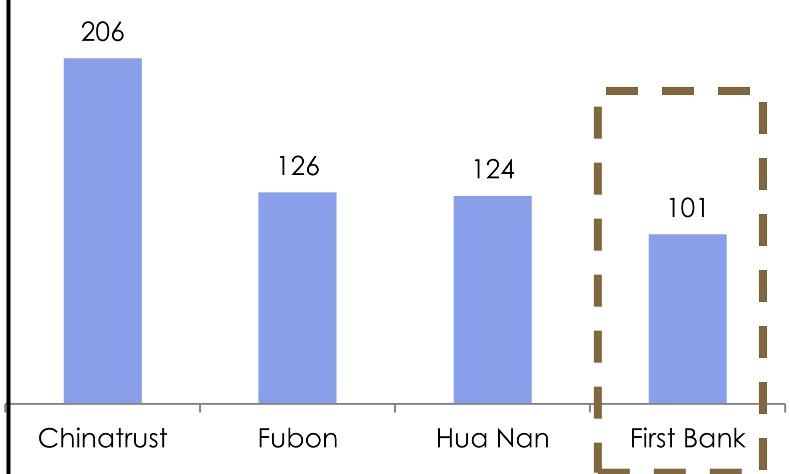
SME Loan – Rank Taiwan # 1



Loan- Rank Taiwan # 5



Mutual Fund Sales – Rank Taiwan # 4



Source: Financial Supervision Commission, Banking Bureau

At a Glance

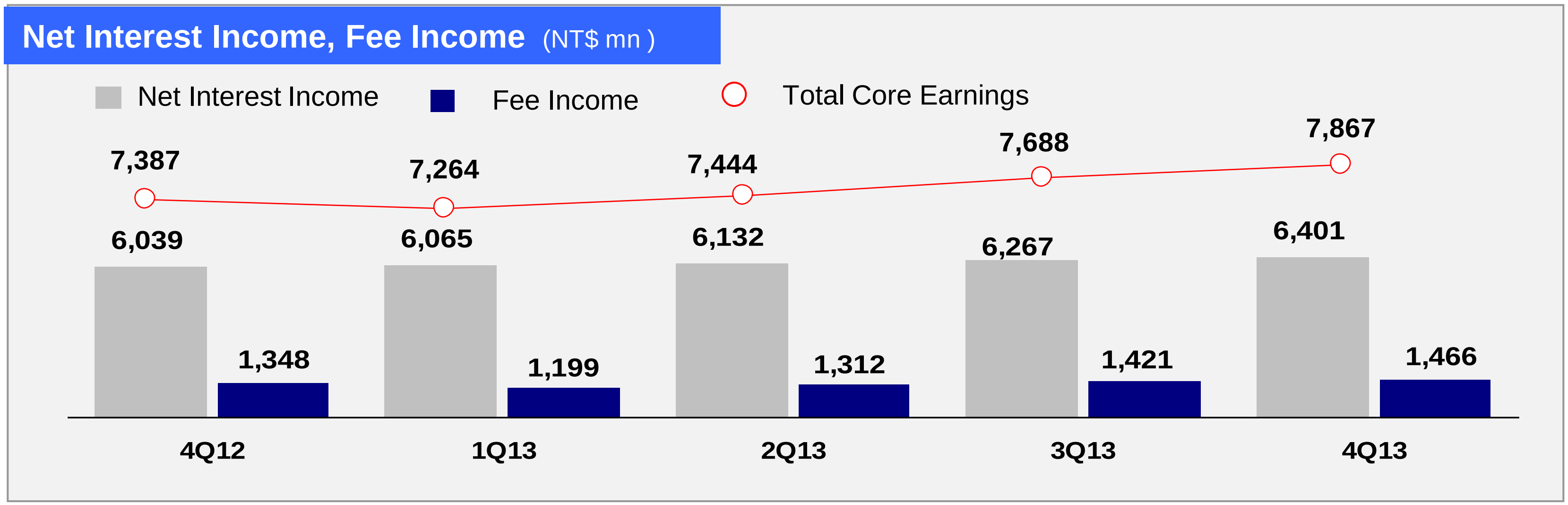
2013 Delivery

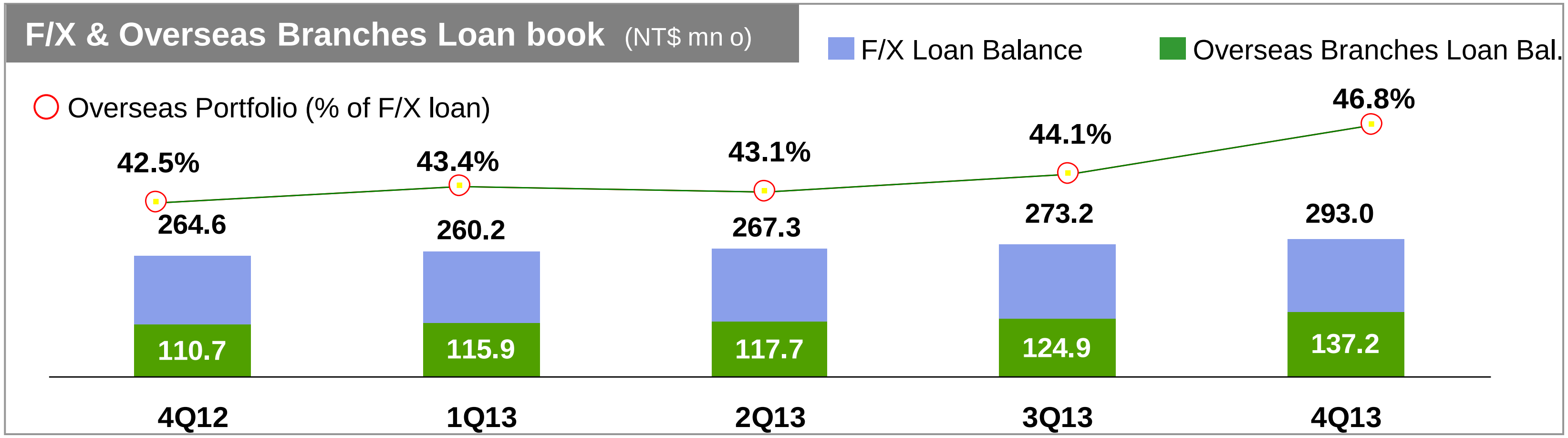
- **Subsidiary First Bank Honored as "2013 Bank of the Year in Taiwan" by "The Banker" journal.**

- **Domestic Market Regained Steam :**
  Robust core earnings from banking unit along with improving non-bank results continued underpin group's 2013 toplines.

- **Resumed Overseas Momentum Optimized Profit-driven model.**
  Recovered USA & European markets helped to drive F/X loan demand.
  South-east Asia & Greater China became fast-growing areas.

FB Core Earnings & F/X Loan Contribution

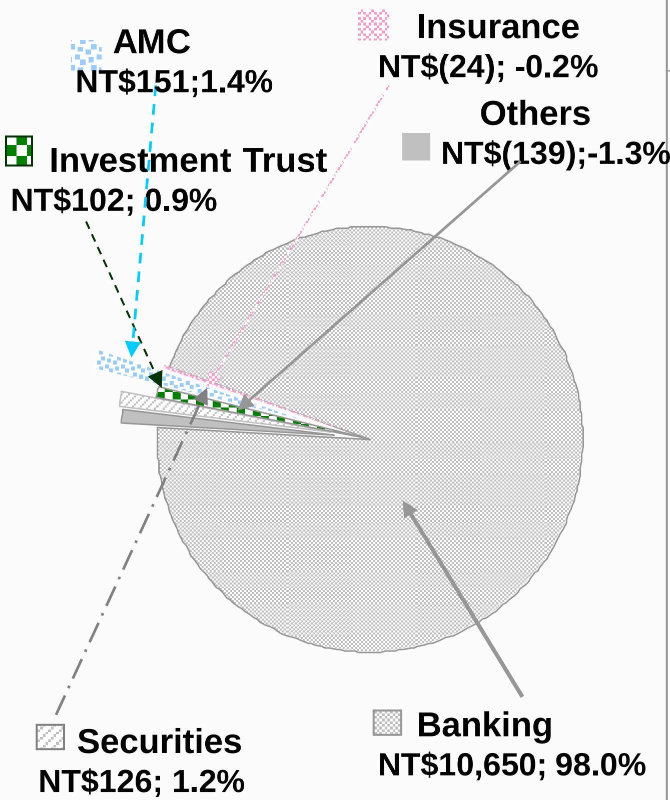




2013 Financial Highlight

2013 Key Figures

2013 Net Income Breakdown[1] (inNT$ mn)



Key Figures (in NT$ dollar, NT$ mn, mn shares or %)

	2012	2013	YoY %
Consolidated Net Income	10,118[1]	10,866[1]	7.4%
Total Assets	2,118,538	2,267,853	7.0%
EPS	1.25	1.26	0.8%
Book per share	16.48	16.26	-1.3%
Capital Stock	81,254	86,535	6.5%
ROAE[2]	7.73%	7.94%	2.7%
ROAA[2]	0.48%	0.49%	2.1%
Group CAR[3]	125.55%	122.72%	-2.3%
Double Leverage[4]	104.11%	103.37%	-0.7%

1. Based on the classification of specific company's business units, financial information by business segments should be listed individually.
2. Annualized figures. 3. Preliminary data for CAR.
4. Double Leverage = Equity Investment / Shareholder Equity

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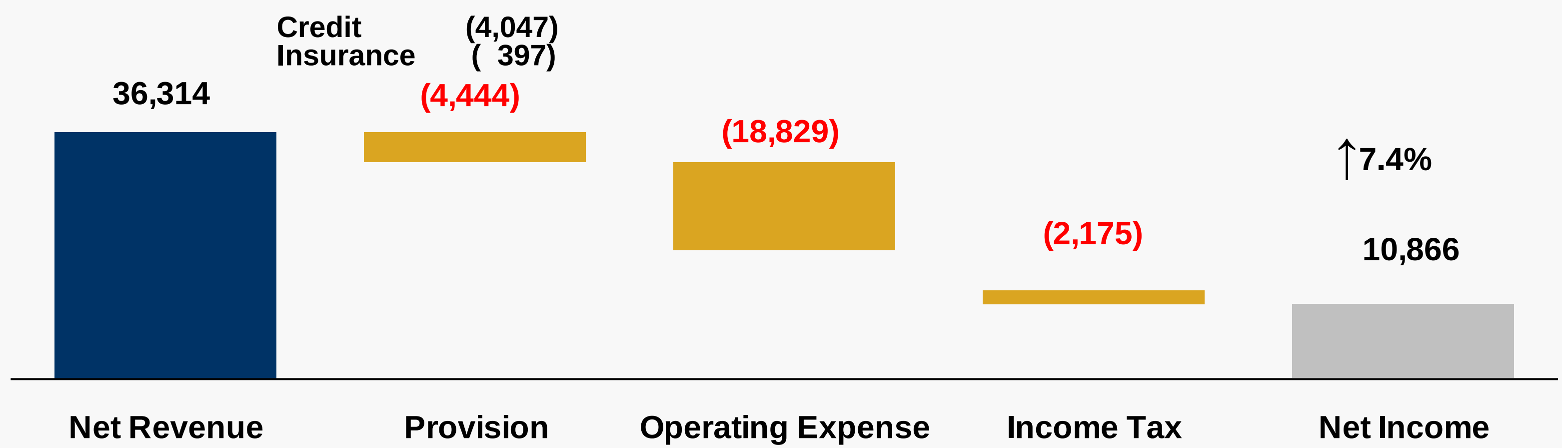
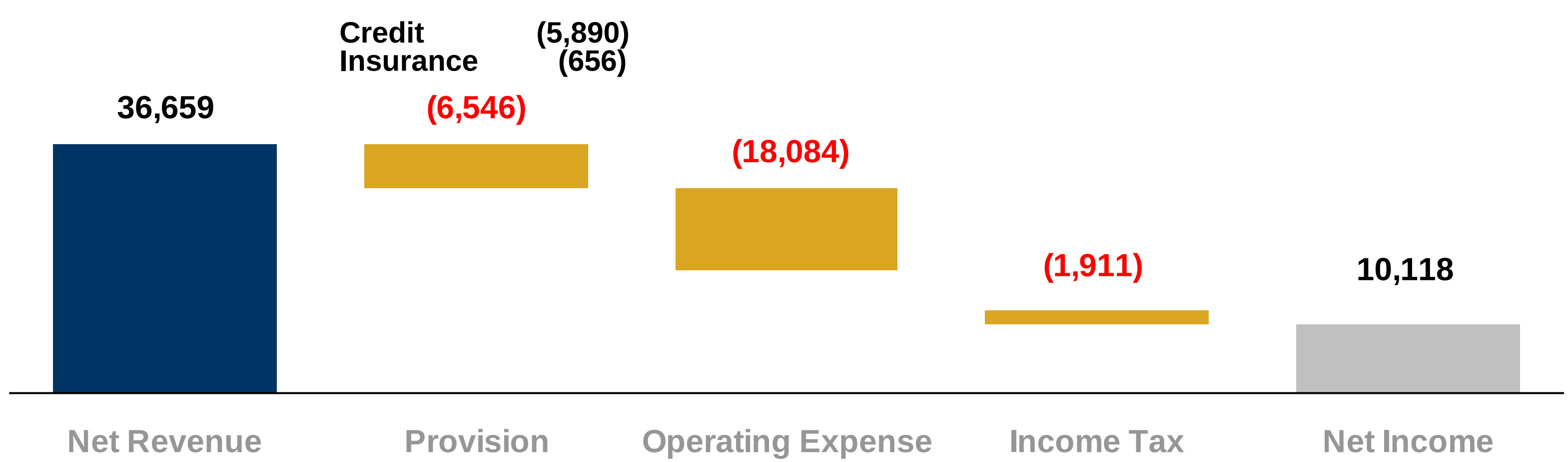
Group Consolidated Net Income

2013 Consolidated Net Income (in NT$ mn)

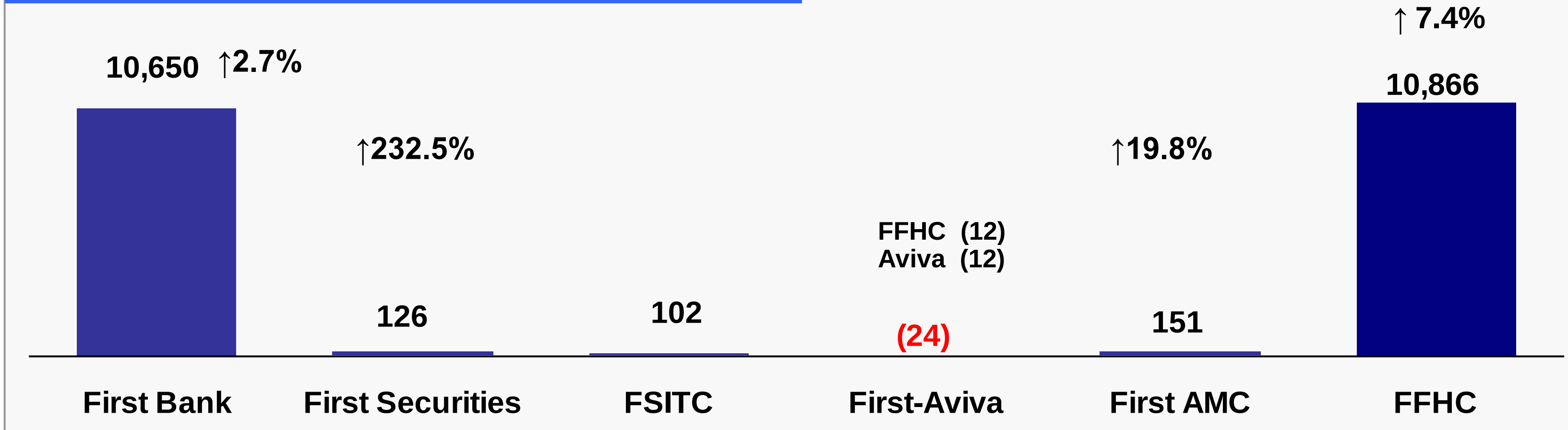


2012 Consolidated Net Income (in NT$ mn)

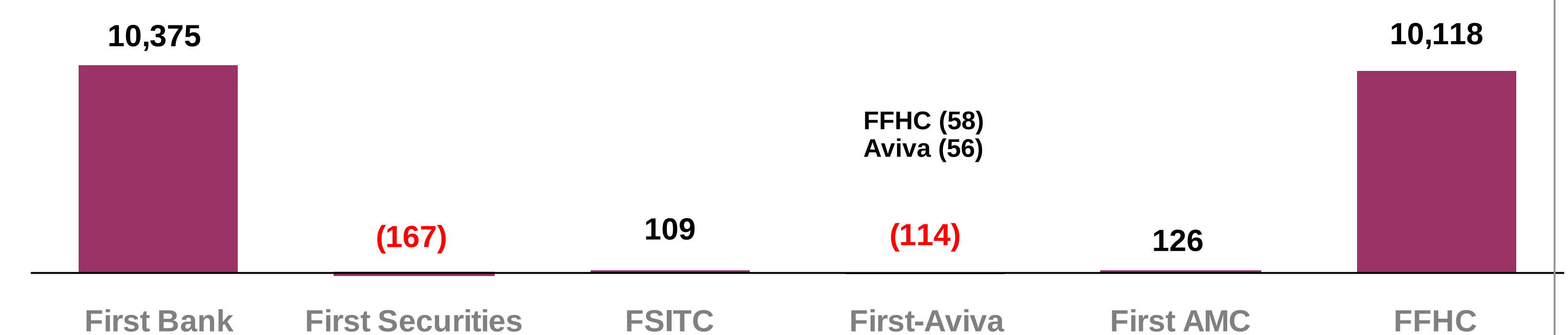


Net Income Breakdown by Subsidiaries*

2013 FFHC Net Income Breakdown (in NT$ mn)



2012 FFHC Net Income Breakdown (in NT$ mn)



* Major 5 subsidiaries were listed.

2013 Operating Results

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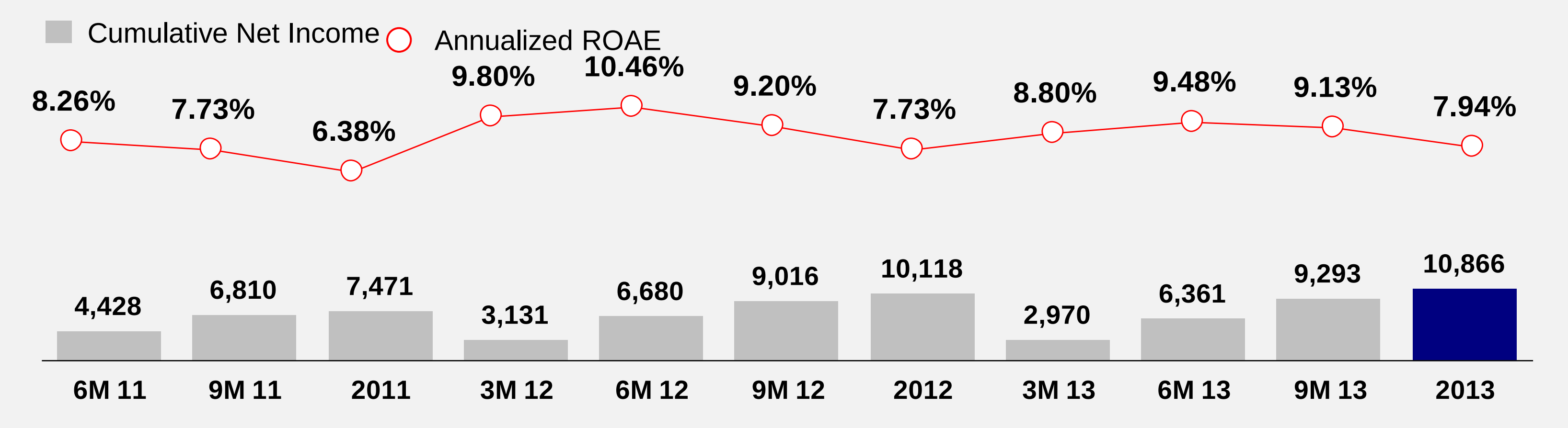
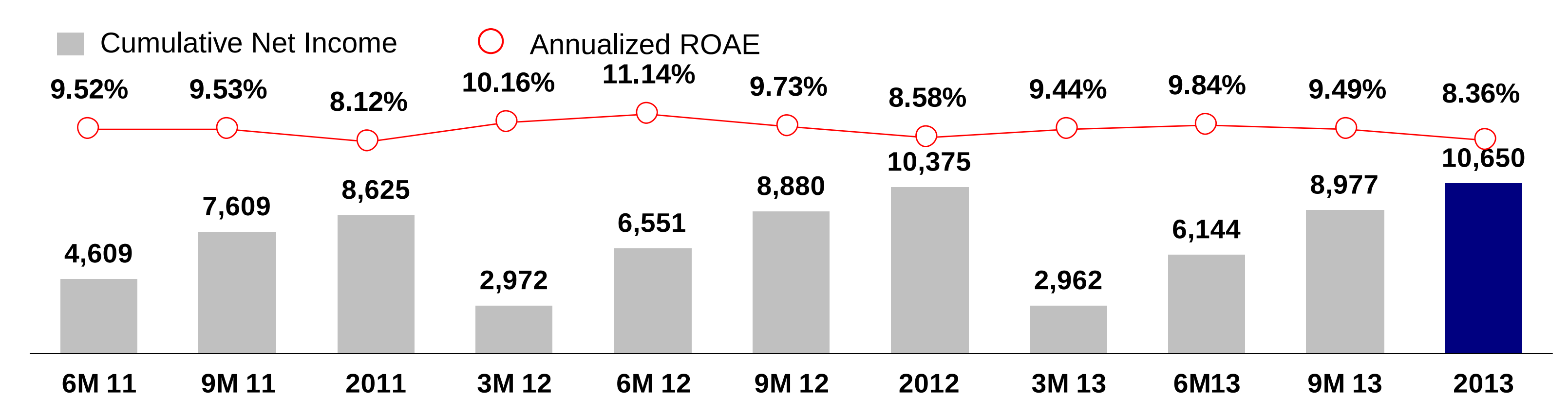
FFHC & First Bank Profitability -After Tax

FFHC Net Income & ROAE (in NT$ mn & %)



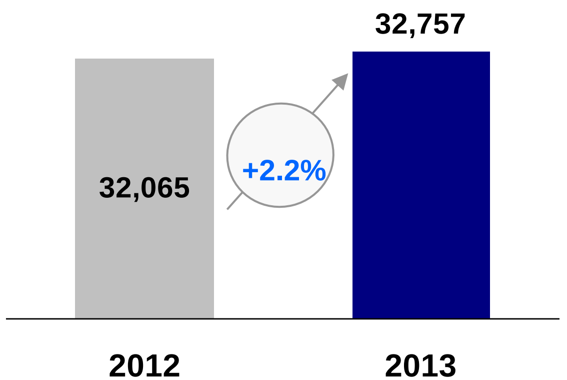
First Bank Net Income & ROAE (in NT$ mn & %)



1.Minority interests included

FB 2013 Pre-tax Profit

2013 Cumulative Net Revenue (in NT$ mn or %)

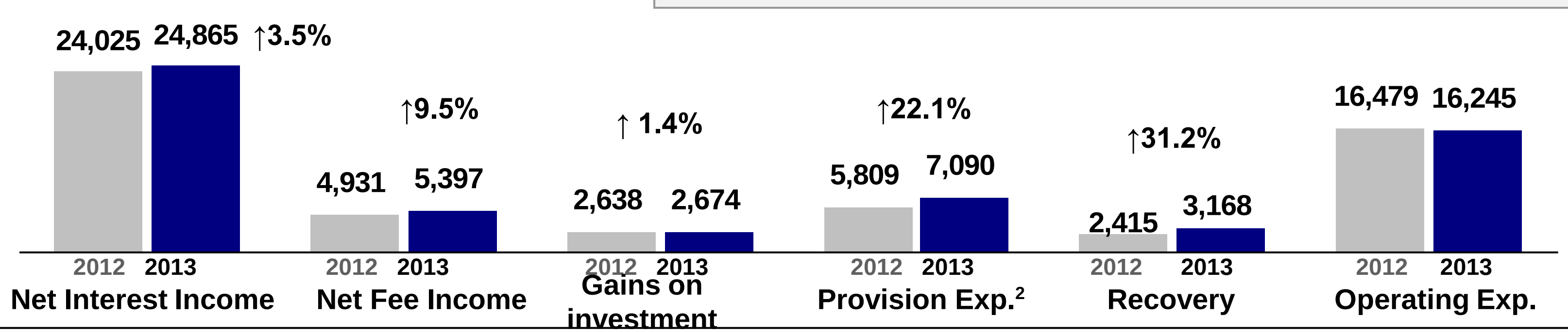


Cumulative Net Revenue*

% of FB Income before Tax (in %)

Item	2012	2013	Change
NII	74.9%	75.9%	+1.0%
Net Fee	15.4%	16.5%	+1.1%
Gain on ST Invest.	0.5%	0.2%	-0.3%
Gain on LT invest.	2.0%	2.2%	+0.2%
Gain on fin. Products	5.7%	5.8%	+0.1%
Others	1.5%	-0.6%	-2.1%
Total Revenue[1]	100.0%	100.0%	
Provision Expense[2]	-18.1%	-21.6%	-3.5%
Adjustment :Recovery	+7.5%	+9.7%	+2.2%
Operating Expense	-51.4%	-49.6%	+1.8%
Income Before Tax	38.0%	38.5%	+0.5%

FB Revenue/Expense Comparison(NT$mn)



1. 2012 & 2013 were re-stated in accordance with IFRS.
2. Gross Provision Expense.

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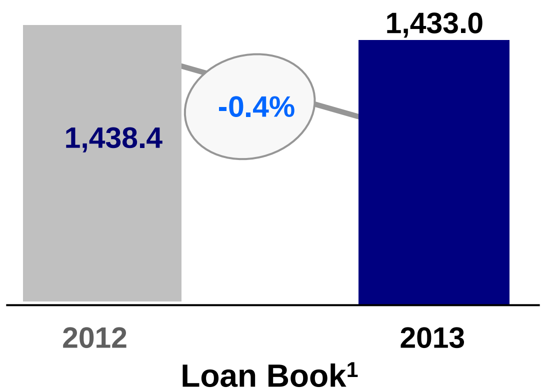
FB 2013 Loan Book Mix

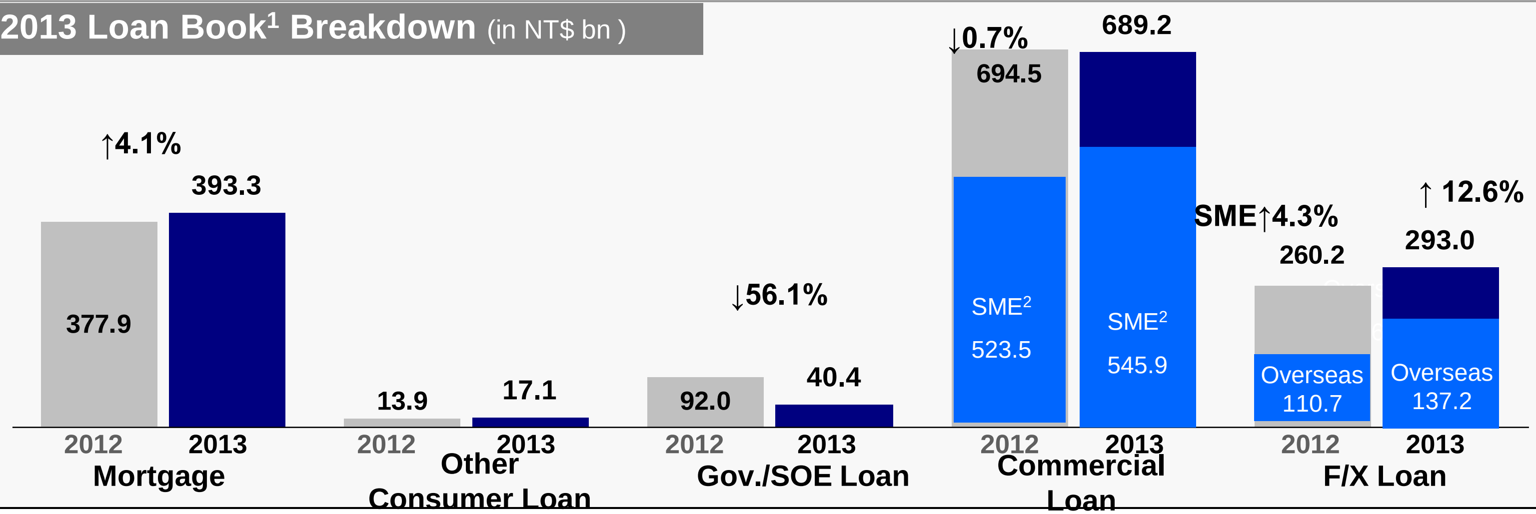
2013 Loan Book[1] (in NT$ bn or %)



% of Loan Book[1]

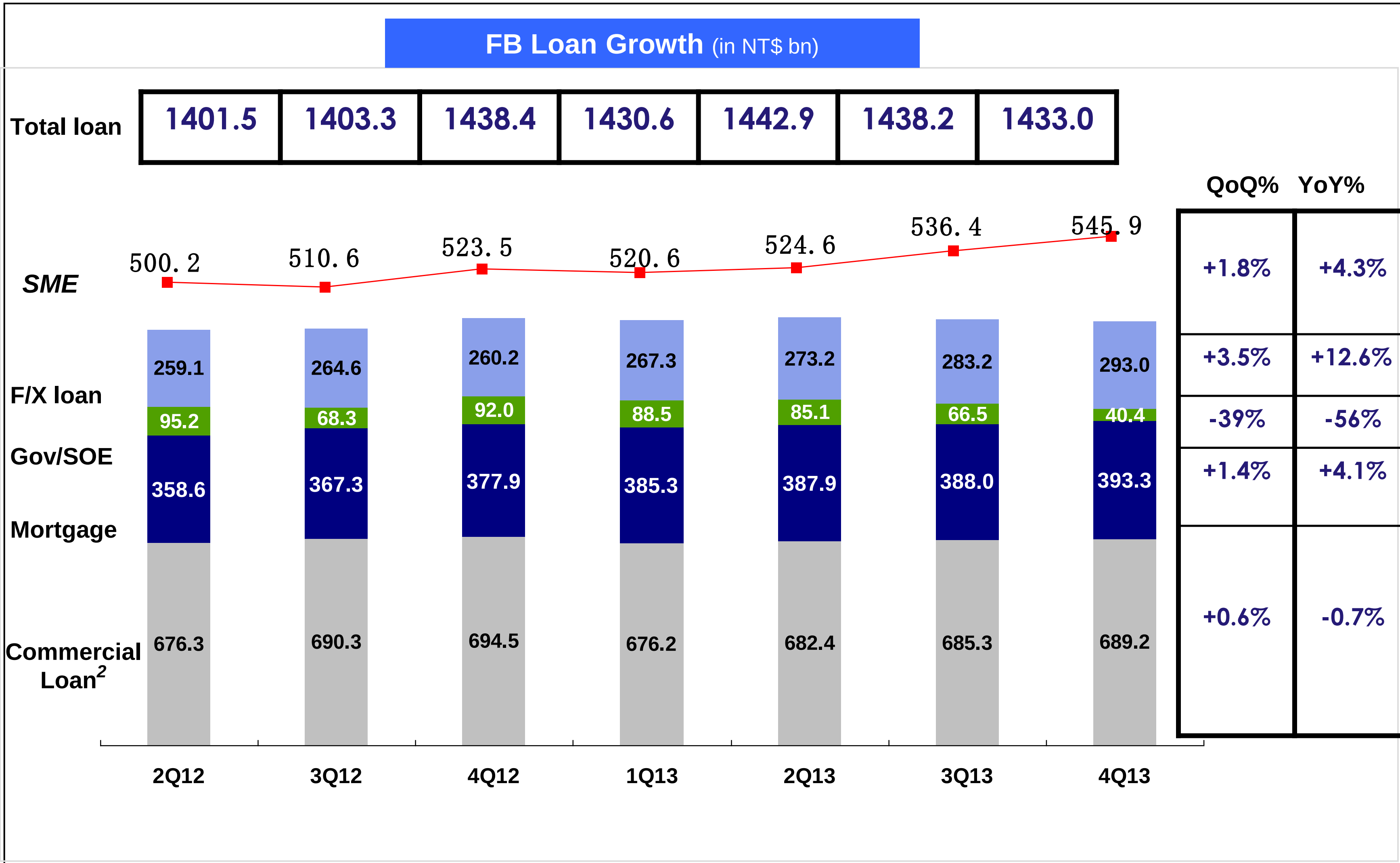
Item	2012	2013	Change
Consumer	27.2%	28.6%	+1.4%
Mortgage	26.3%	27.4%	+1.1%
Other Consumer Loan	0.9%	1.2%	+0.3%
Corporate Banking	72.8%	71.4%	-1.4%
Commercial Loan	48.3%	48.1%	-0.2%
--- SME	*36.4%*	*38.1%*	*+1.7%*
F/X/ Loan	18.1%	20.4%	+2.3%
--- Overseas	*7.7%*	*9.6%*	*+1.9%*
Gov./SOE Loan	6.4%	2. 8%	-3.5%
Loan Book[1]	100.0%	100.0%	

2013 Loan Book[1] Breakdown (in NT$ bn)



1. Loan Book does not include NALs
2. SME as defined by the "Act for Development of Small & Medium Enterprises; both NTD & Foreign currency loan included

FB Loan Breakdown
-QoQ Comparison



1.Other consumer loan not included
2.Commercial loan includes SME.

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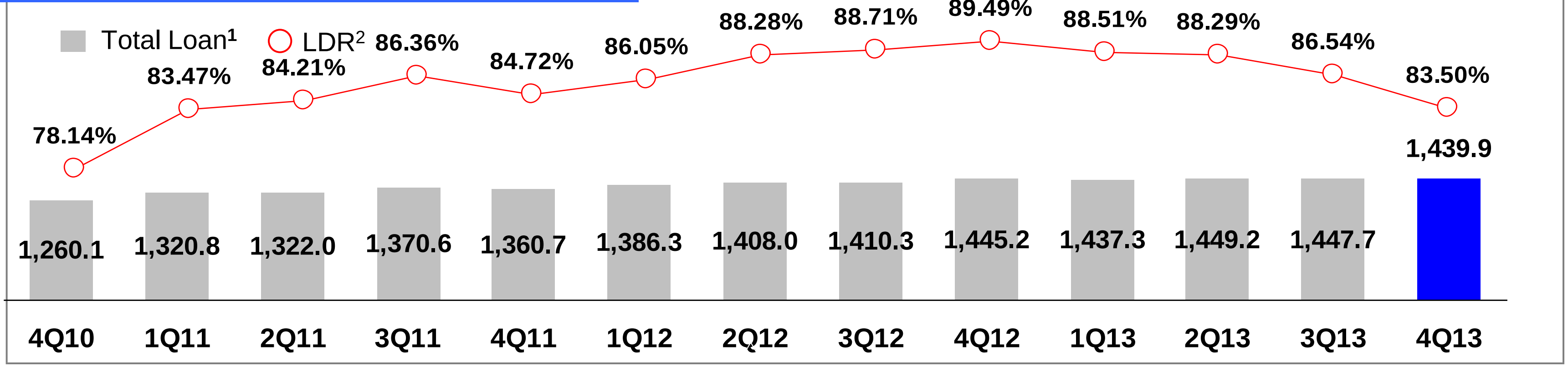
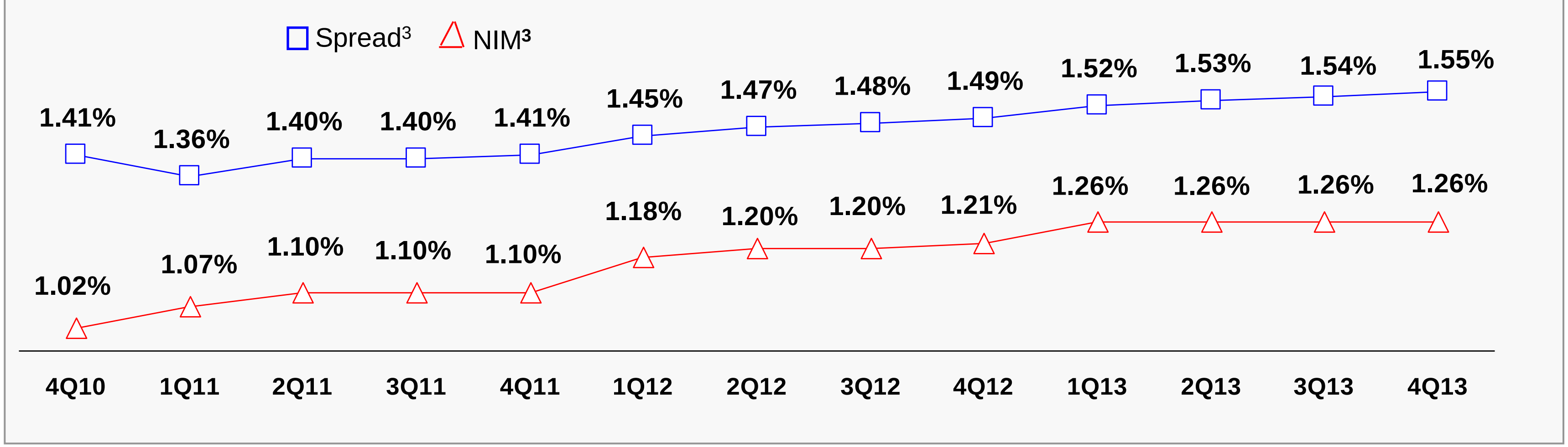
FB 2013 Total Loan & NIM

Total Loan & LDR (in NT$ bn or %)



Loan-Deposit Spread / NIM (in %)



1. Total Loan = loan + import/export negotiation + NALs
2. LDR = Total loan / Total deposit, starting from 2012, total deposit does not include structured deposit.
3. Annual cumulative Average Spread and NIM

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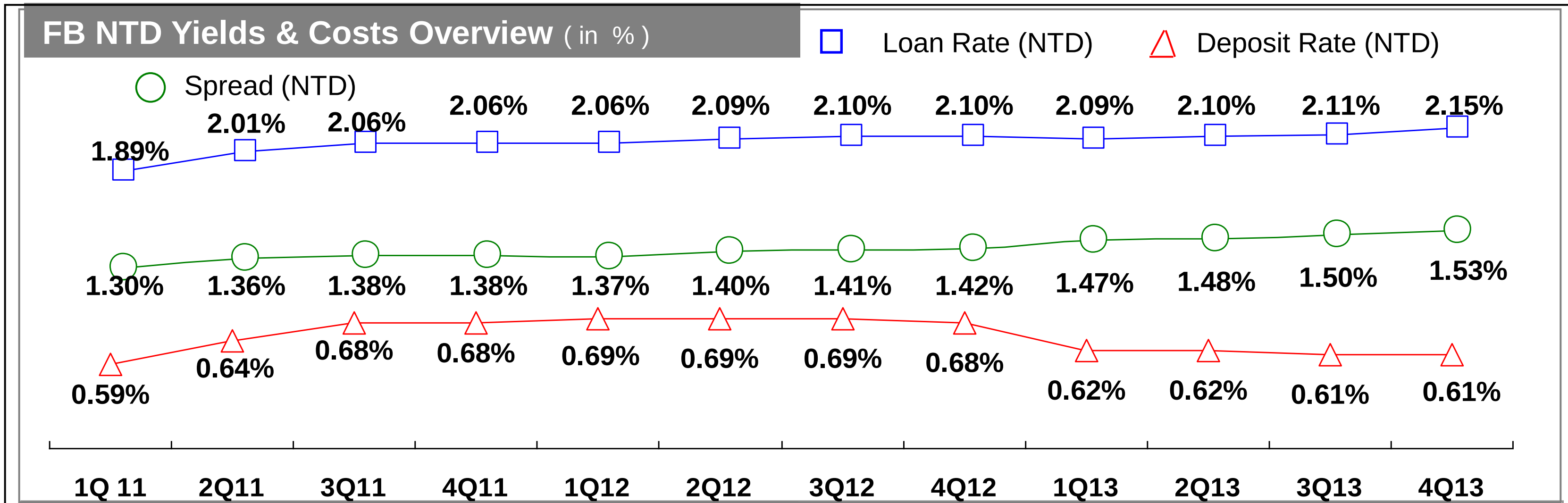
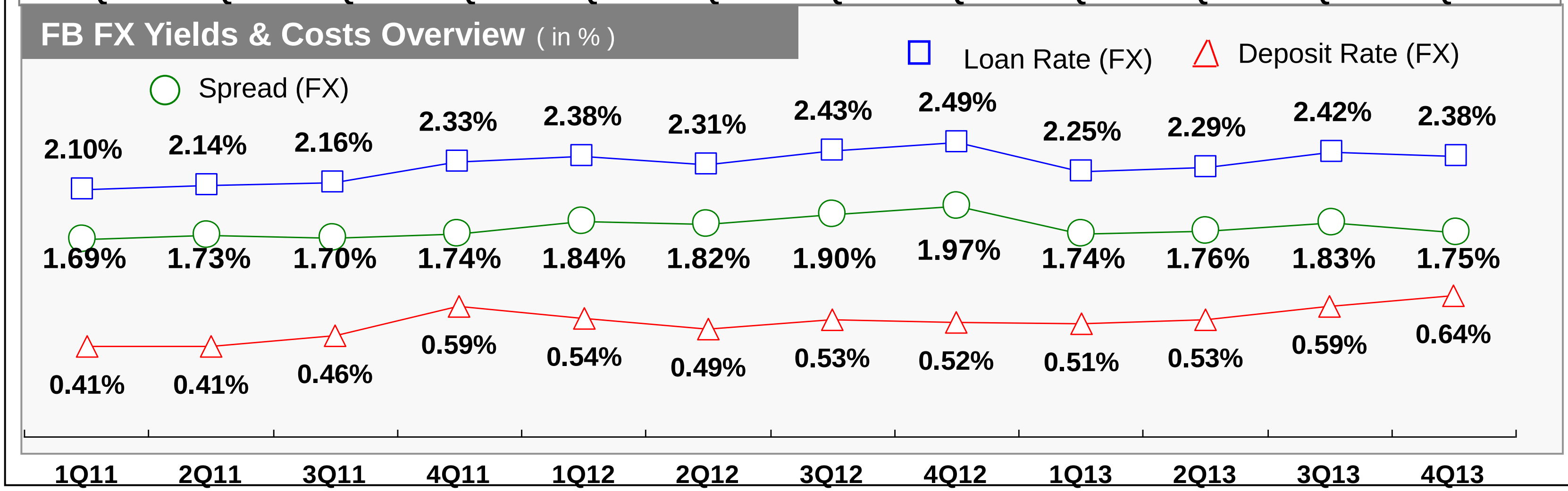
FB 2013 Loan Yields





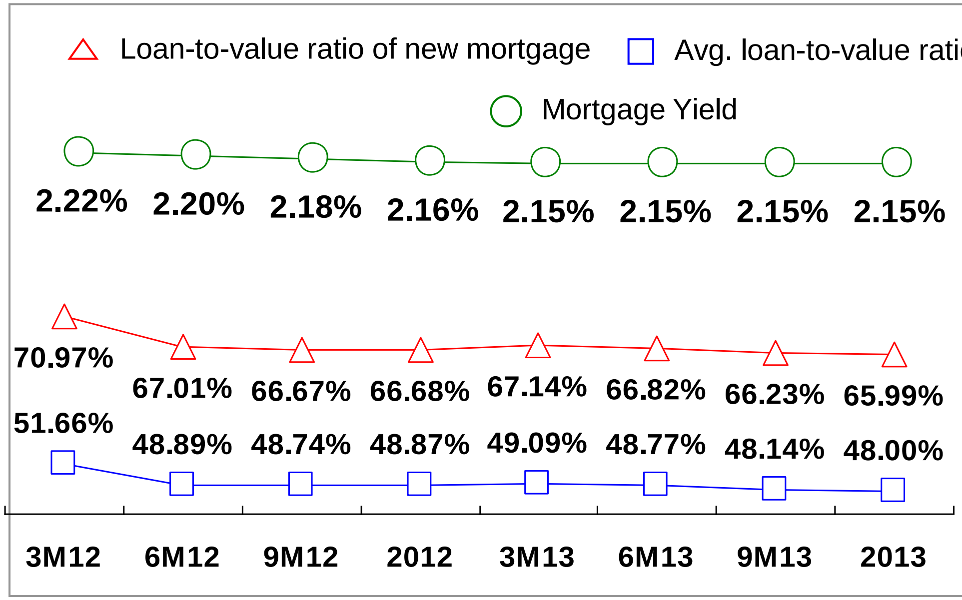
*All rates are QUARTERLY average rates.

FB 2013 Mortgage Book

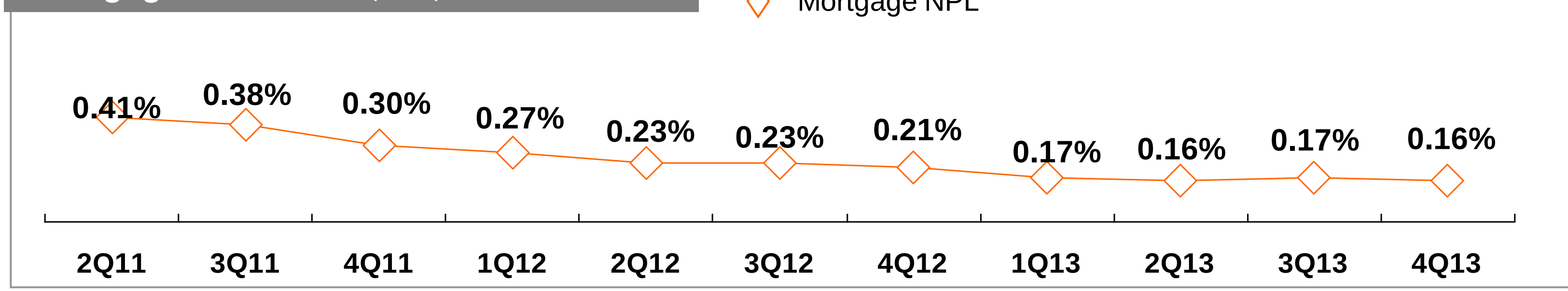
2013 Mortgage by Location (in %)

Location	2013
North	**70%**
TPE Metro	54%
Taoyuan/Hsinchu/ Mioli	16%
Central	**10%**
Taichung	
South	**16%**
Tainan/Kaohsiung	
East	**4%**
Total	**100.0%**

Mortgage Yield & LTV Ratio (in %)



Mortgage Book NPL (in %)



FB Mortgage Book LTV Ratio

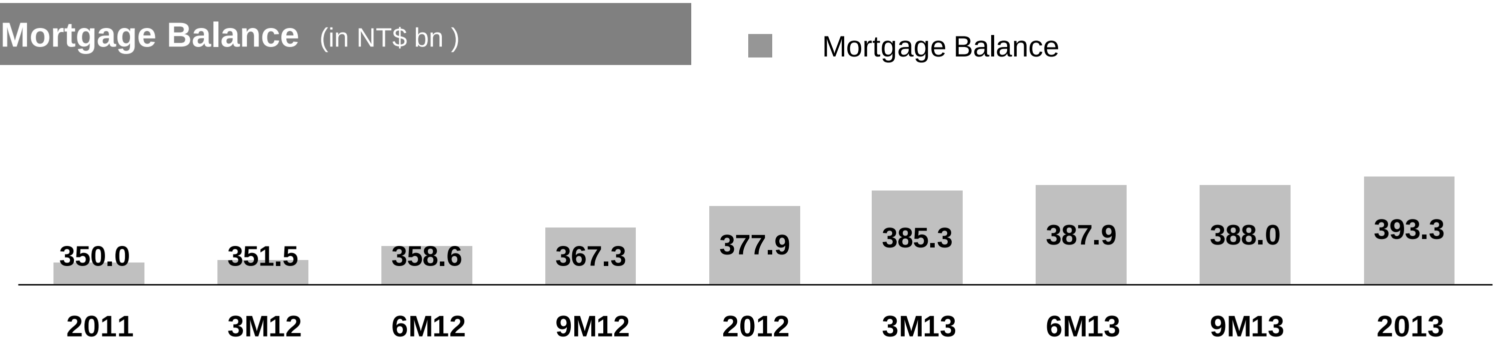
Mortgage LTV Ratios Analysis (in %)

LTV Ratio	3Q13 # of Percentage (by cases)	4Q13 # of Percentage (by cases)
<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%
Total	100.00%	100.00%

Mortgage LTV Analysis:

- Improving trend of LTV ratios
- Calculated by mortgage collaterals
- Unadjusted LTV ratio, based on initial appraisal value.

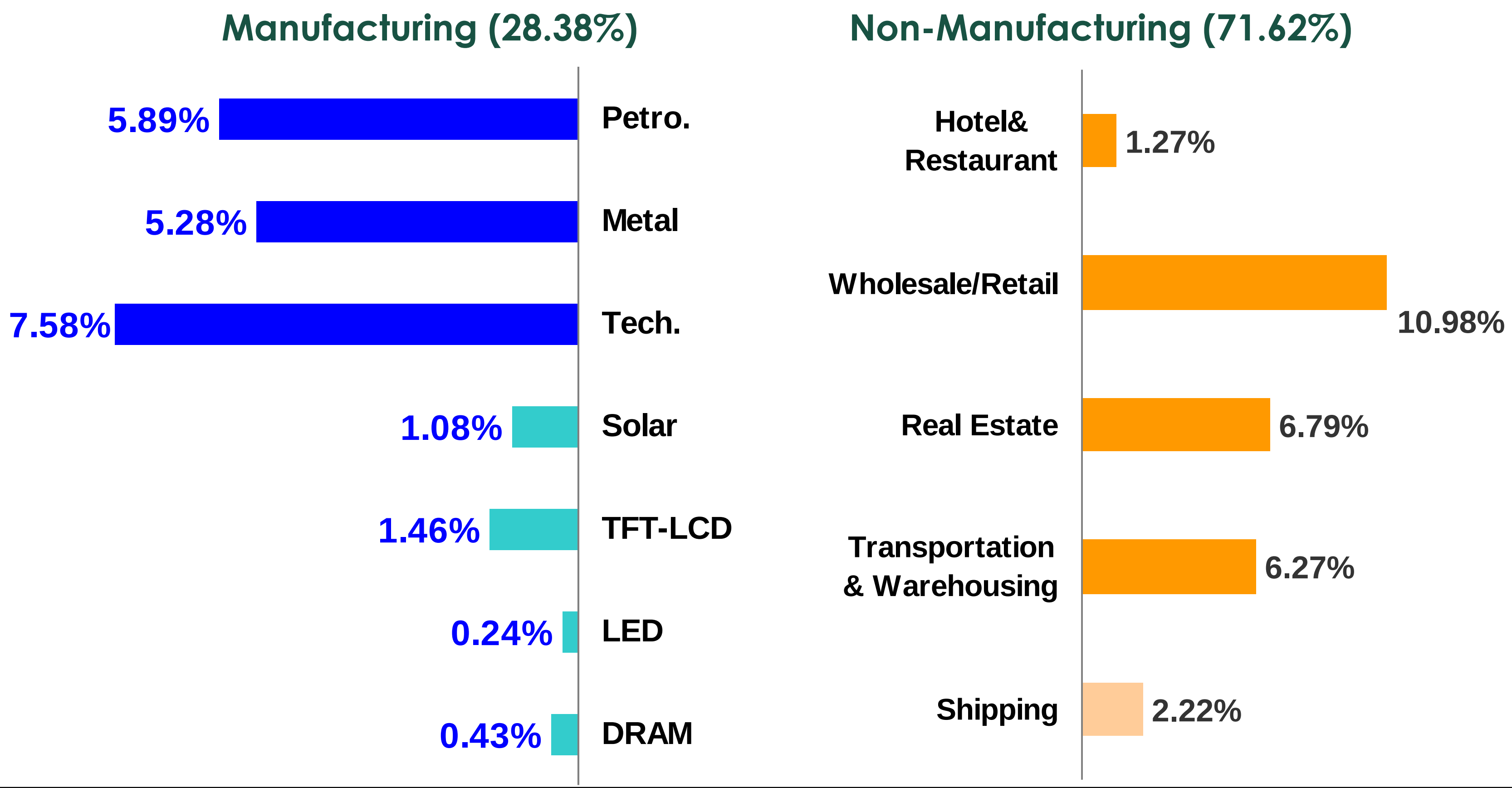
Mortgage Balance (in NT$ bn)



Major Exposures to Specific Industries

End of 2013 - % of Loan to Industries

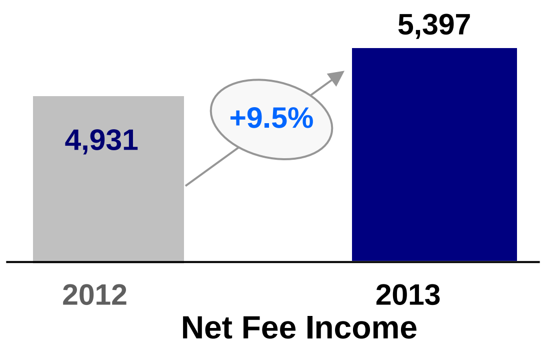
Total Loan Bal.[1]: NT$1,439.9 bn



1. Total loan does not includes NALs.

FB 2013 Fee Income Breakdown

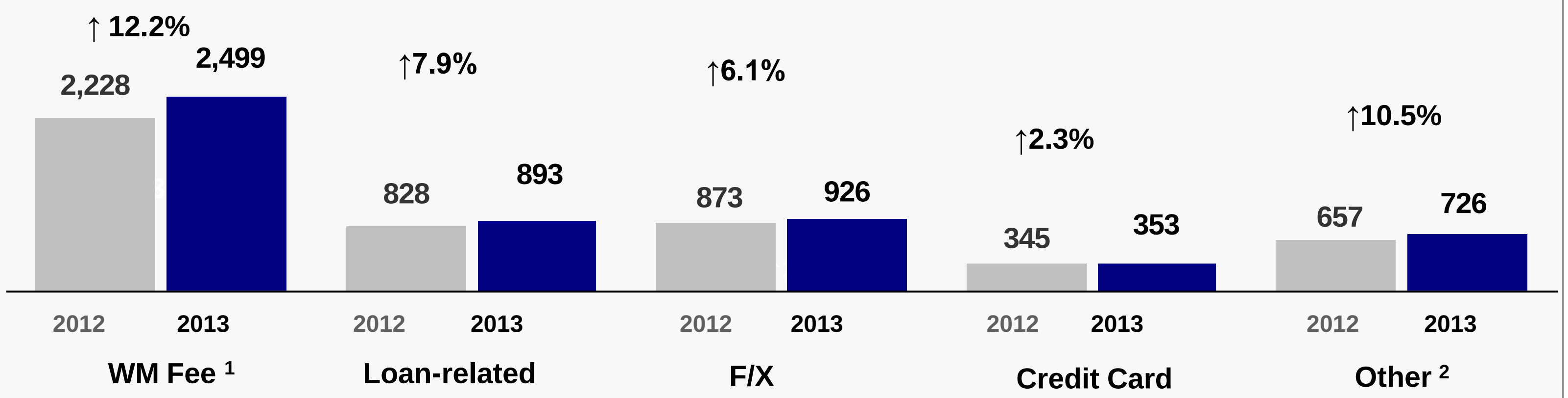
2013 Cumulative Net Fee Income (in NT$ mn or %)



% of Cumulative Net Fee

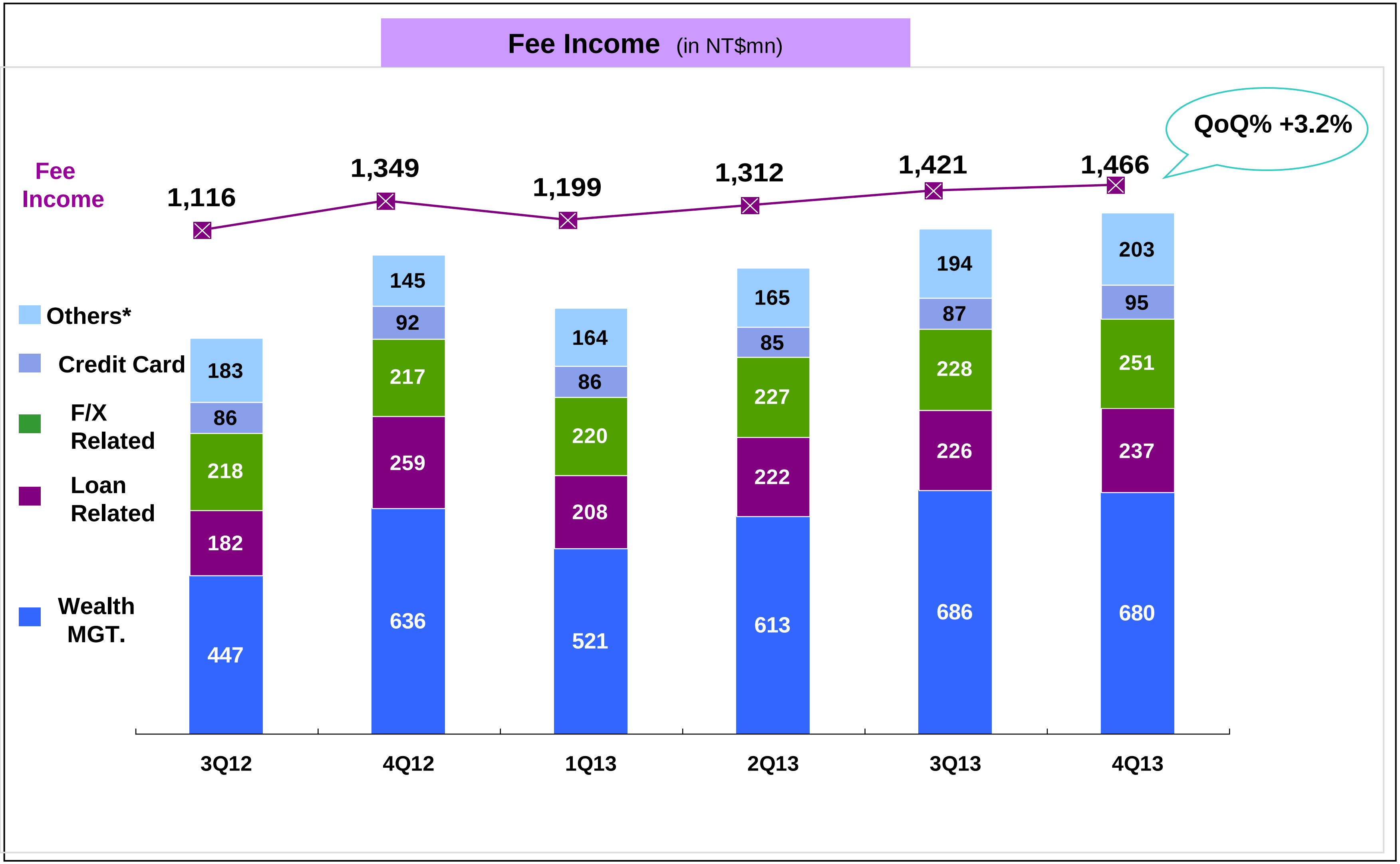
Item	2012	2013	Change
WM[1]	45.2%	46.3%	+1.1%
F/X	17.7%	17.2%	-0.5%
Other[2]	13.3%	13.5%	+0.2%
Loan-related	16.8%	16.5%	-0.3%
Credit Card	7.0%	6.5%	-0.5%
Cumulative Net Fee	100.0%	100.0%	

2013 Cumulative Net Fee Breakdown (in NT$ mn)



1. WM Fee = Custodian Fee + Trust-related Fee + Bancassurance Fee
2. Other represents network service fee, including overseas branches

FB Fee Income Breakdown
-QoQ Comparison



1. Other represents network service fee, including overseas branches

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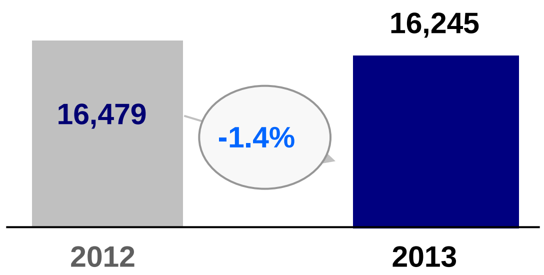
FB 2013 Cost-to-Income Ratio

2013 Cumulative Operating Expense (in NT$ mn)



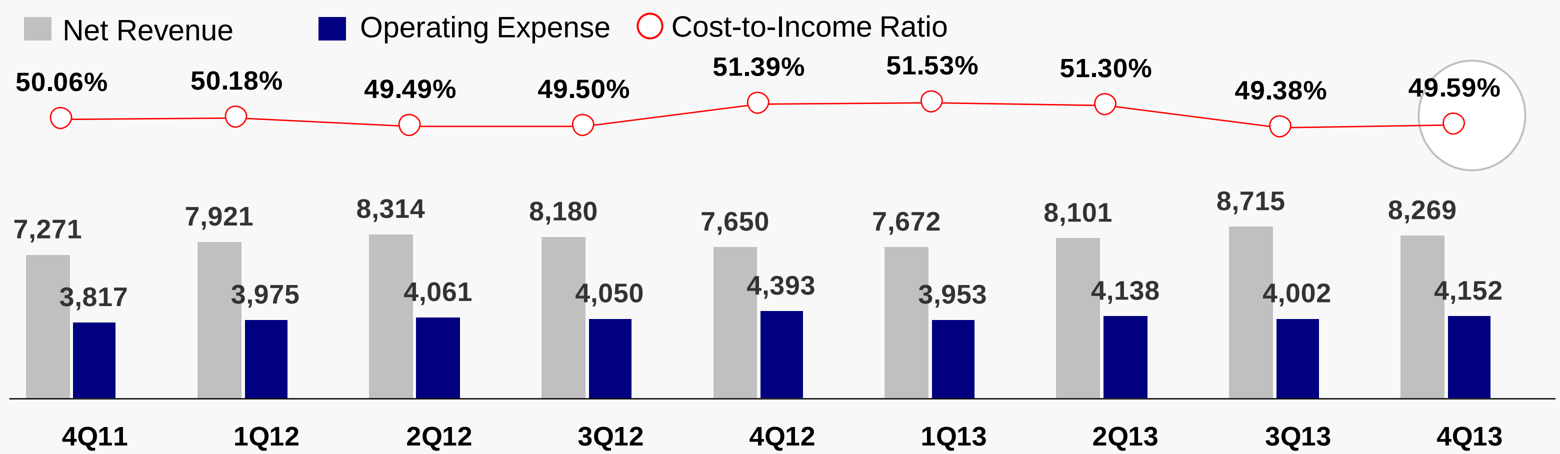
Operating Expense

Cost-to-Income Ratio Analysis(in NT$ mn)

Restate figures for YoY comparison

Item	2012	2013
Net Revenue	32,065	32,757
Operating Expense	(16,479)	(16,245)
Provision(Net)	(3,394)	(3,922)
Income Tax	(1,817)	(1,940)
Net Income	10,375	10,650

Quarterly Operating Expense & Cumulated Cost-to-Income Ratio (in NT$ mn or %)



* 2012 and 2013 data are stated in accordance with T-IFRS.

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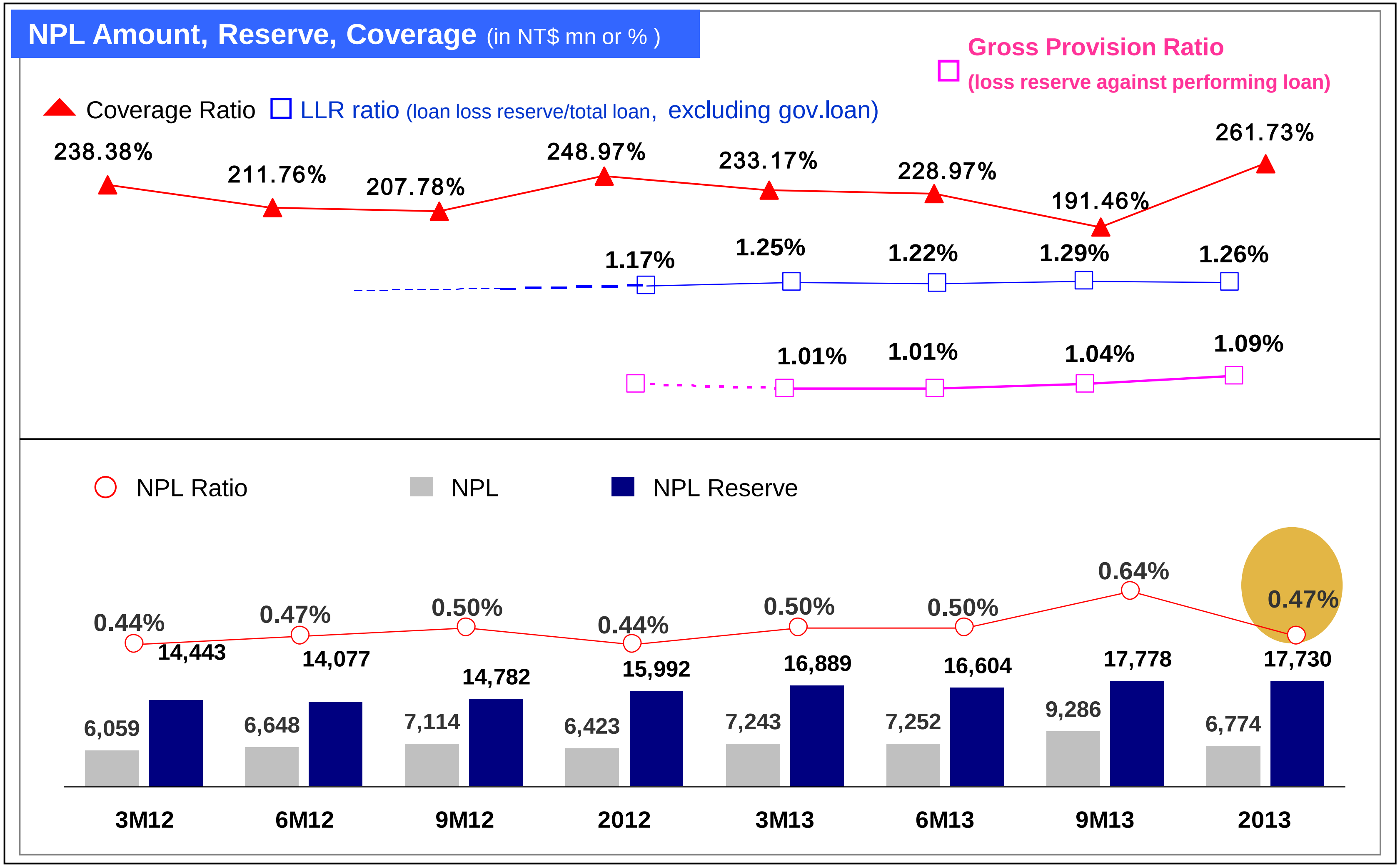
FB 2013 Asset Quality



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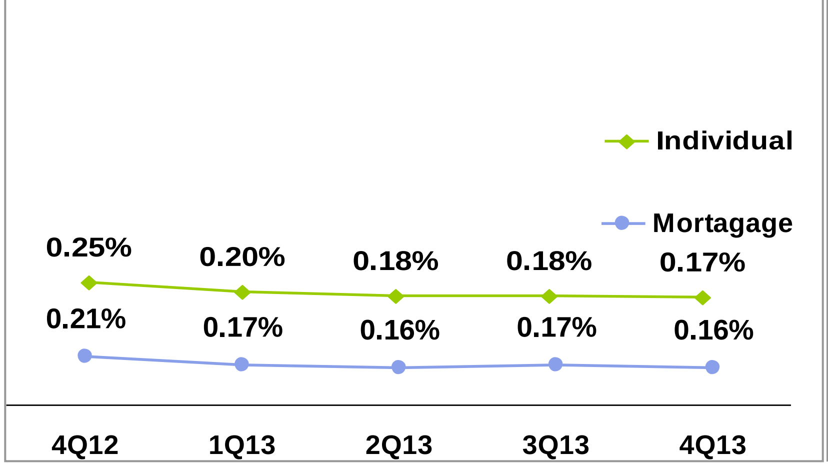
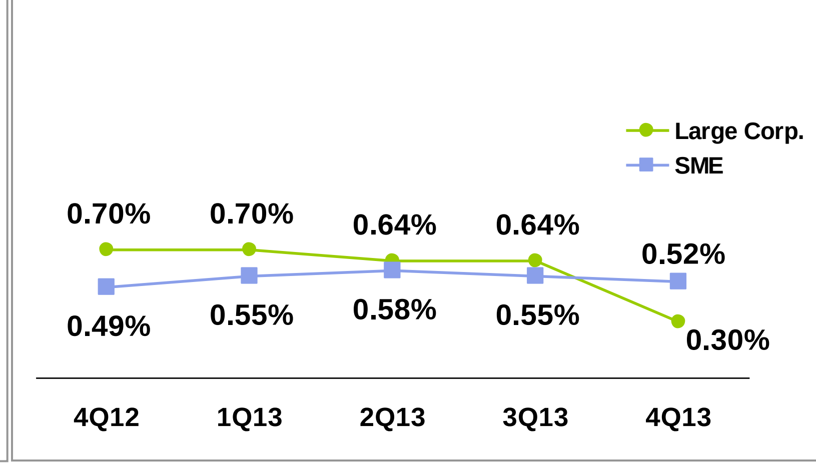
FB NPL Migration by Sectors

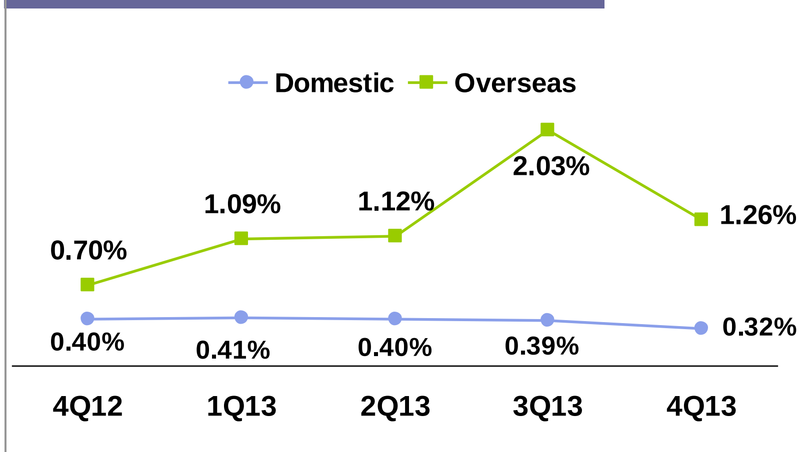
Individual & Mortgage NPL ratios



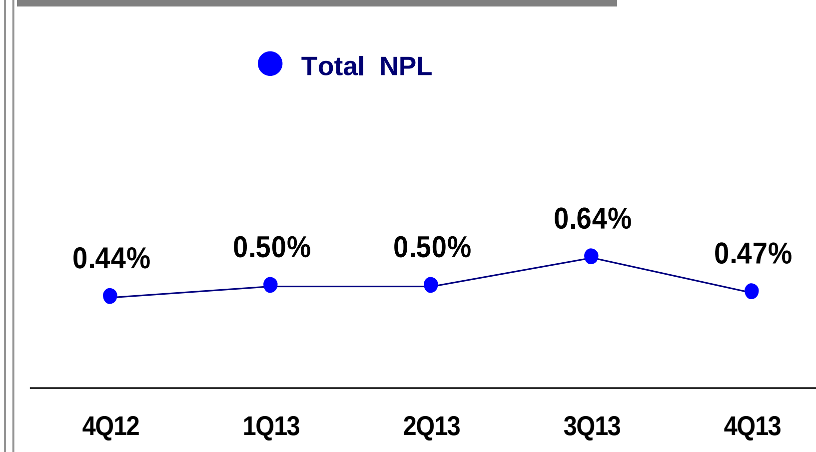
Large Corp. & SME NPL ratios



Domestic & Overseas NPL ratios



Total NPL ratio



1. Individual: mortgage and non-mortgage loan included
2. bad-debt recovery not included.

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FB 2013 Asset Quality

TMT
NTD 3.3 bn

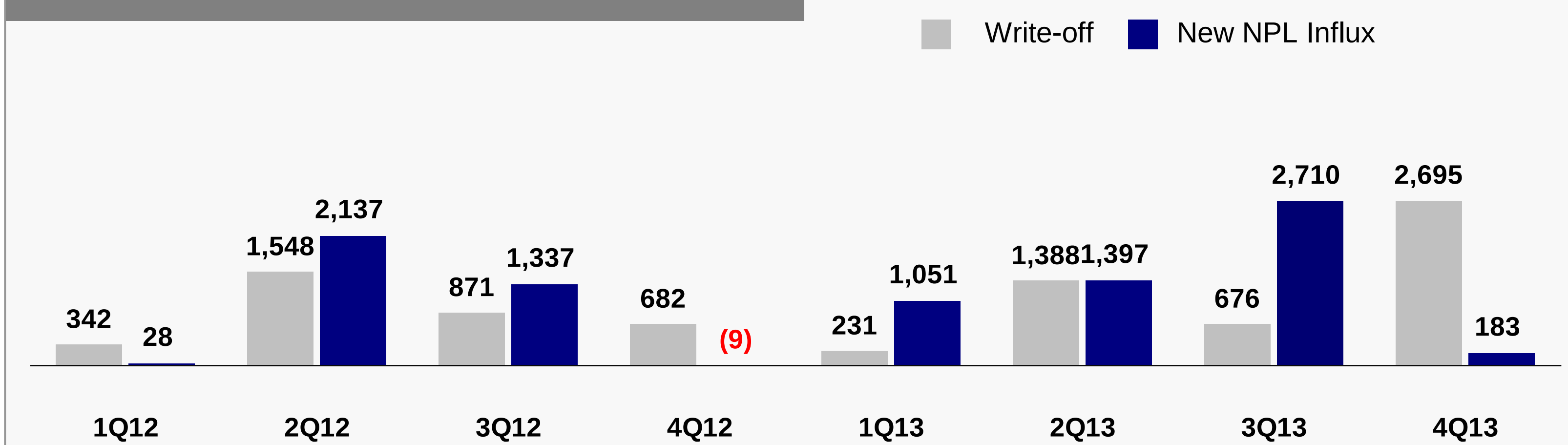
Breakdown of New NPL Influx (in NT$ mn)

Quarterly NPL Influx	1Q13	2Q13	3Q13	4Q13
--- Domestic	(49)	343	448	196
--- Overseas	1,100	1,054	2,262	(13)
Total NPL Influx	1,051	1,397	2,710	183

Quarterly Recovery Mix (in NT$ mn)

Quarterly Recovery	1Q13	2Q13	3Q13	4Q13
--- Domestic	784	381	500	368
--- Overseas	83	687	148	148
--- Credit Card	20	14	17	18
Total Recovery	887	1,083	665	534

Quarterly New NPL Influx & Write-offs (in NT$ mn)



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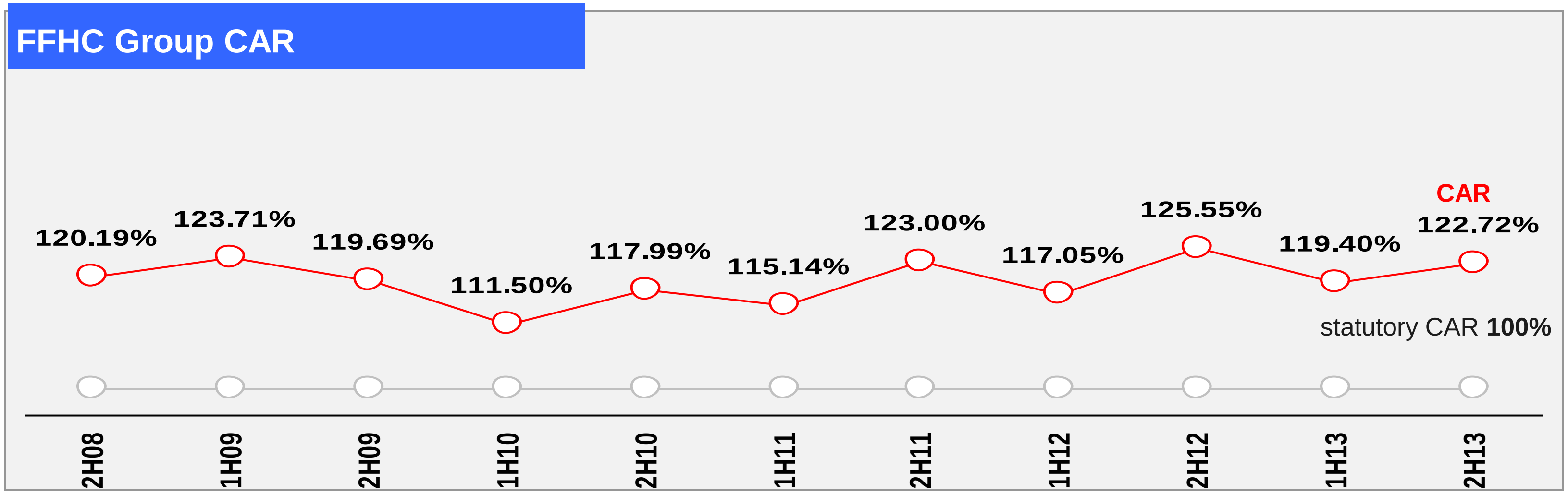
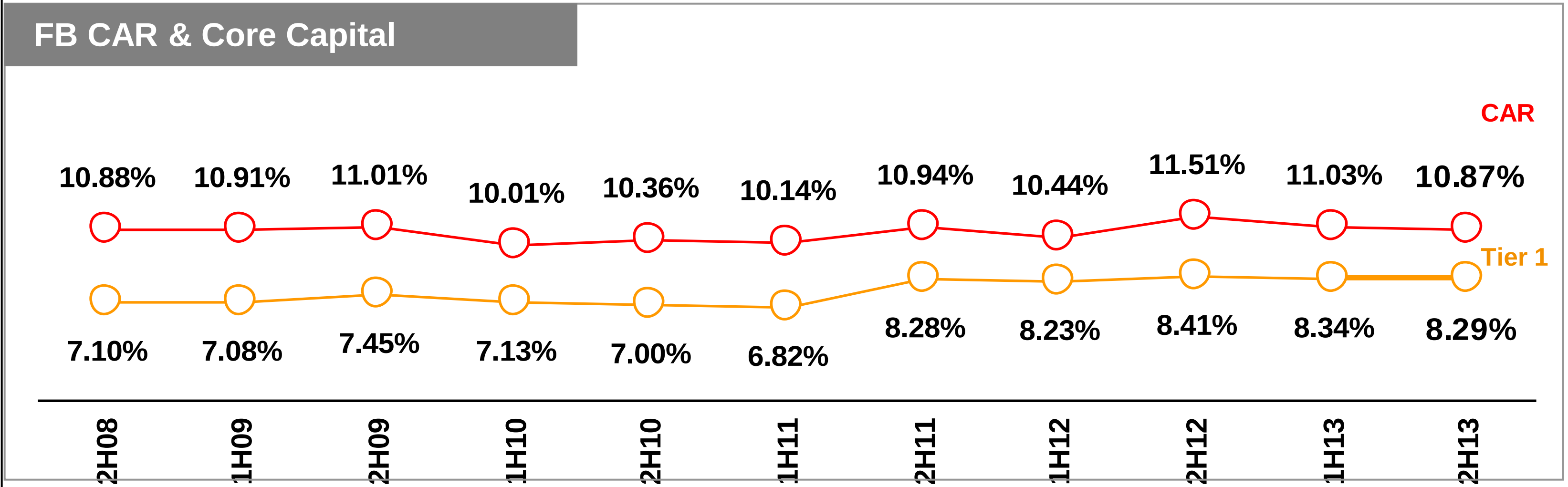
CAR & Core Capital

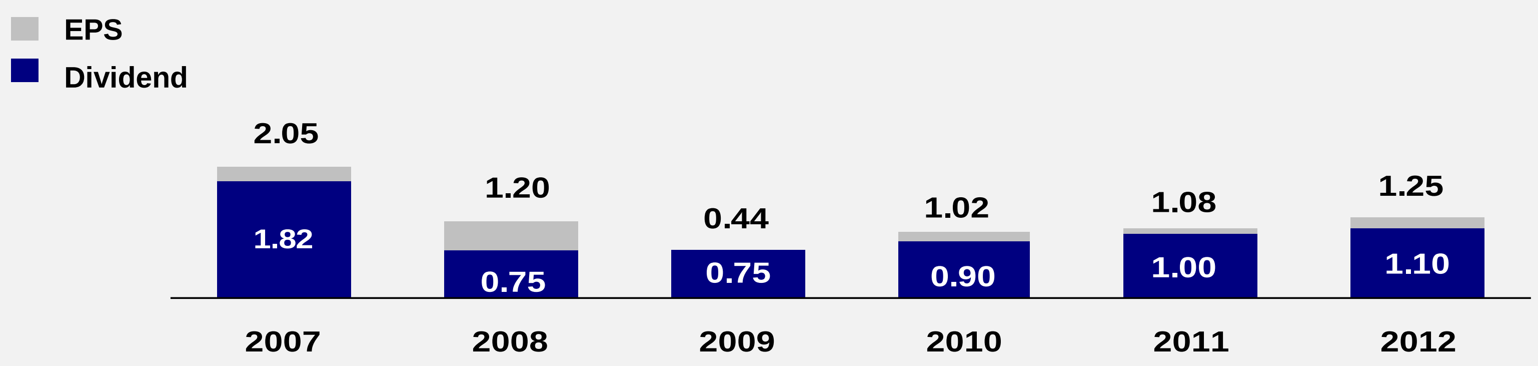




•Leverage ceiling for holding companies in Taiwan: Double Leverage < 125% ; Debt Ratio < 30%
*The calculation is under BASEL III since 2013. Preliminary data for 2H13.

Shareholder Return

FFHC Earnings Per Share (in NT$ dollar)



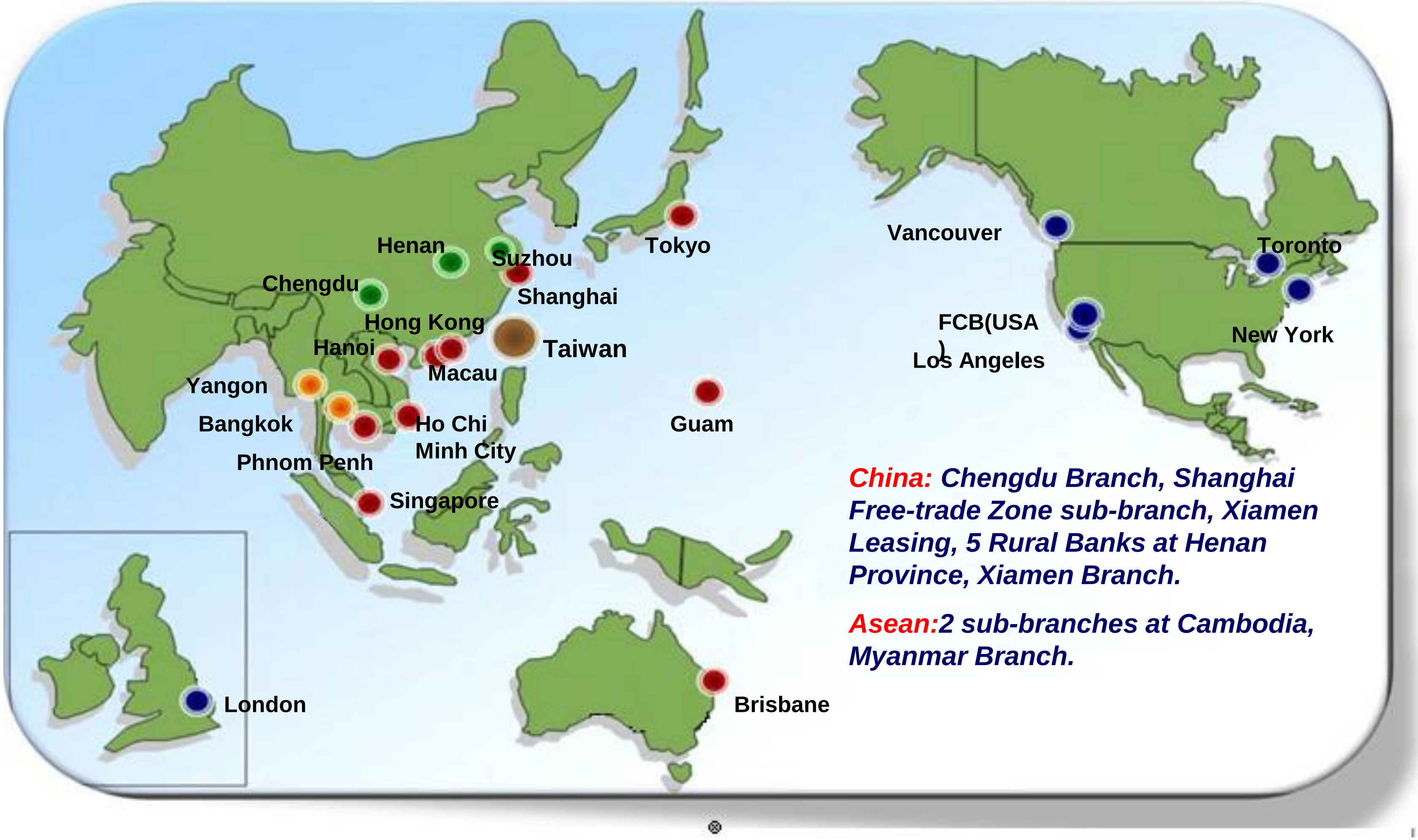
FFHC Dividend History (in NT$ dollar)

	2007	2008	2009	2010	2011	2012
Cash dividend	1.70	0.50	0.50	0.30	0.40	0.45
Stock dividend	0.12	0.25	0.25	0.60	0.60	0.65
Total dividend	1.82	0.75	0.75	0.90	1.00	1.10
CASH Payout ratio	82.9%	41.6%	113.6%	29.4%	37.0%	36.0%

Overseas Theme

First Financial Holding Co., Ltd.

2014 Overseas Blueprint



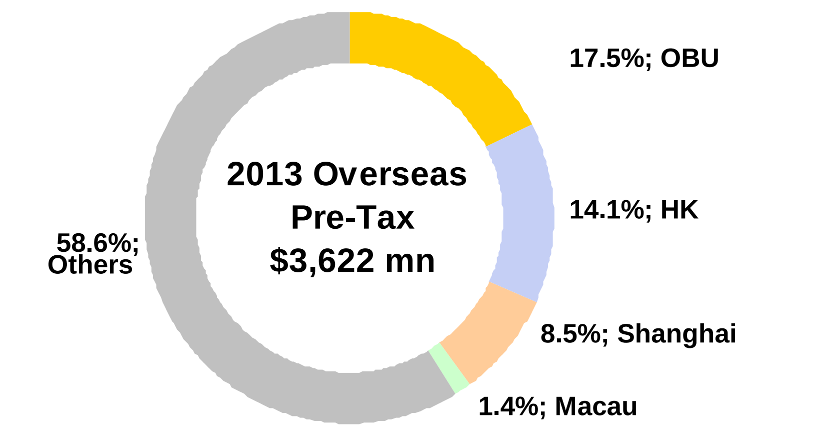
***China:** Chengdu Branch, Shanghai Free-trade Zone sub-branch, Xiamen Leasing, 5 Rural Banks at Henan Province, Xiamen Branch.*

***Asean:**2 sub-branches at Cambodia, Myanmar Branch.*

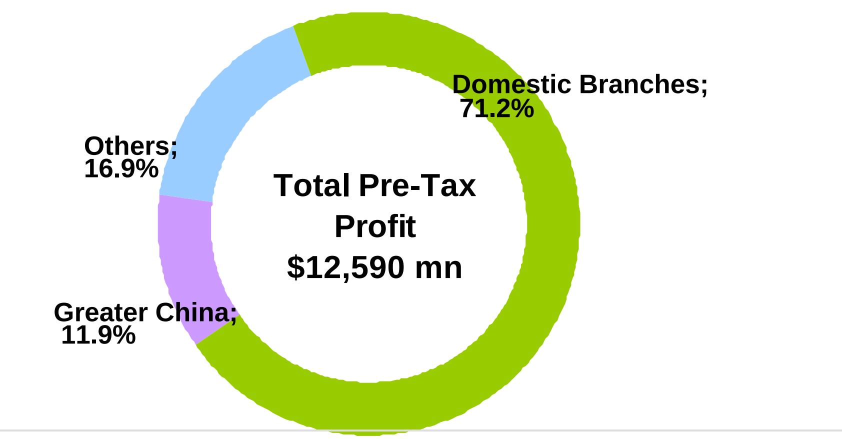
First Financial Holding Co., Ltd.

FB 2013 Overseas Profits

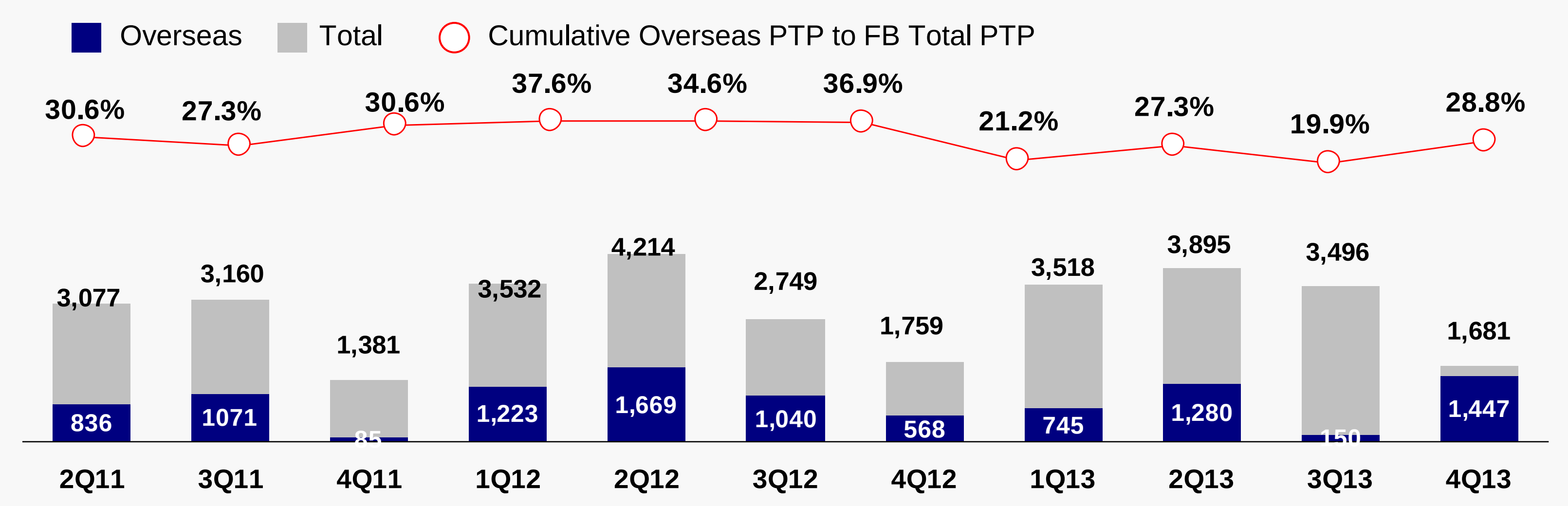
2013 FB Overseas Pre-Tax Profit Mix (in %)



2013 FB Total Pre-Tax Profit Chart (in NT mn & %)



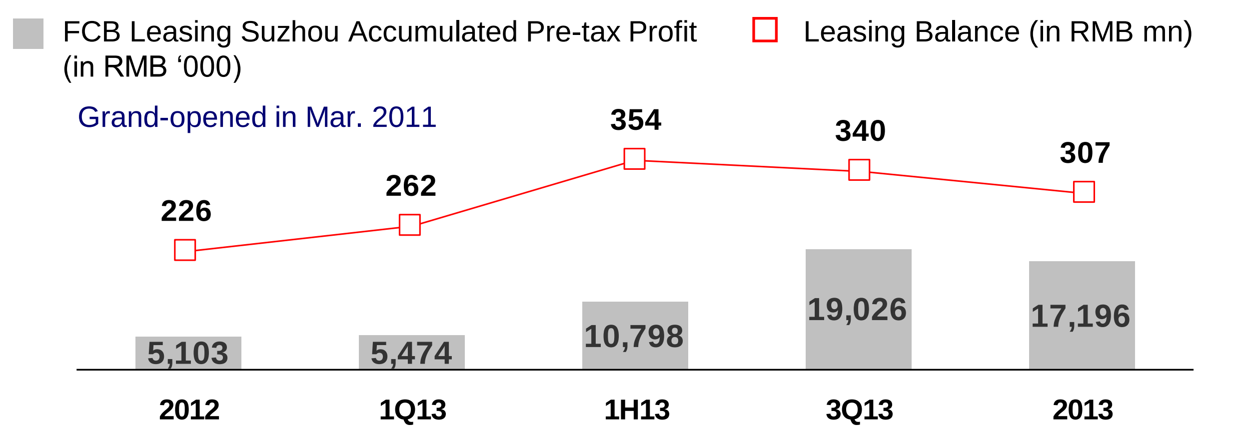
Quarterly Overseas & Total PTP (in NT$ mn or %)



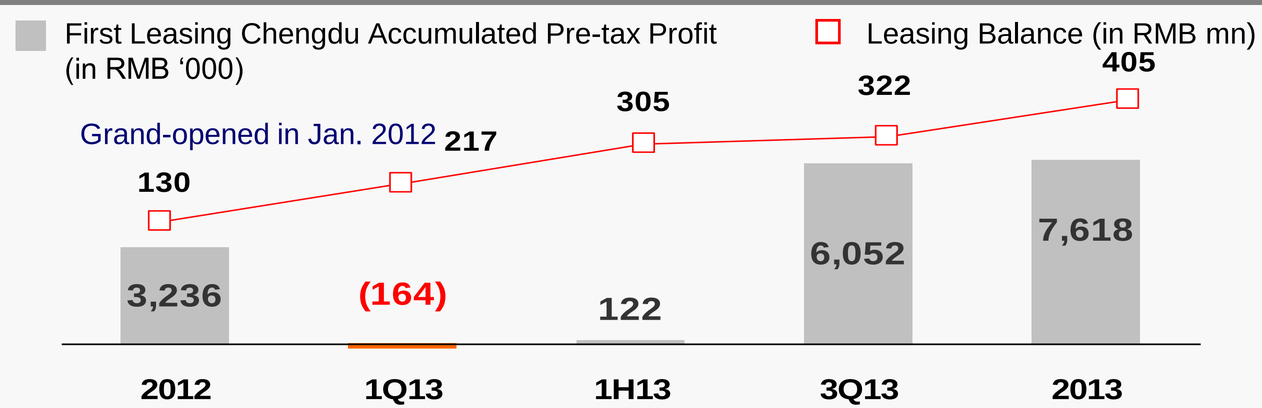
* 2012 & 2013 data are stated in accordance with IFRS.

Our Leasing Operations in China

Suzhou Leasing Results- Pre-Tax Profit & Balance of Leasing Portfolio (in RMB)



Chengdu Leasing Results- Pre-Tax Profit & Balance of Leasing Portfolio (in RMB)



•Suzhou Leasing is a sub-subsidiary company of First Bank
•Chengdu Leasing is a subsidiary company of First AMC.

Appendix

First Financial Holding Co., Ltd.

FFHC Consolidated Statement of Income

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.

FFHC Non-consolidated Income Statement

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%
ɔss 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.

FFHC Balance Sheet

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.

FFHC Key Ratios

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.

FB Income Statement

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.

FB Key Ratios

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.

FB Loan Quality

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

First Financial Holding Co., Ltd.

First Sec. Operating Report

First Securities Financial Results Summa

in NT$ million or %

	Full Year Resul				Year-over-Year Comparison		
	2010	**2011**	**2012**		**2012**	**2013**	**Change**
First Sec Income Statement Summary							
Total operating income							
Brokerage commission	919	804	659	Brokerage commission	659	683	3.6%
Net interest income	420	408	281	Net interest income	281	278	-1.1%
Underwriting commission	44	43	79	Underwriting commission	79	76	-3.8%
Priciple transaction gains, net	457	(620)	(37)	Transaction gains through F/V, net	(37)	278	851.4%
Other operating income	96	98	187	Other operating income	187	24	-87.2%
Total operating income	1,936	733	1,169	Total operating income	1,169	1,339	14.5%
Total operating expenses	(1,422)	(1,476)	(1,374)	Total operating expenses	(1,374)	(1,283)	6.6%
Non-operating income	124	(14)	21	Non-operating income	21	94	347.6%
Income before tax	638	(759)	(184)	Income before tax	(184)	150	181.5%
Income tax	(54)	(71)	17	Income tax	17	(24)	-241.2%
Cummulative effect of change in accounting principles	0	0	0	Cummulative effect of change in acc	0	0	--
Net income	584	(830)	(167)	Net income	(167)	126	175.4%
First Sec Key Ratios				**First Sec Key Ratios**			
ROAE (Annualized)	7.94%	-11.78%	-2.60%	ROAE (Annualized)	-2.60%	1.97%	175.8%
ROAA (Annualized)	3.04%	-4.74%	-1.02%	ROAA (Annualized)	-1.02%	0.72%	170.6%
Brokerage market share	1.66%	1.52%	1.62%	Brokerage market share	1.62%	1.72%	0.10%
Margin loan market share	2.07%	1.99%	1.99%	Margin loan market share	1.99%	2.37%	0.38%

FSITC Operating Report

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%

-

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 Operating Report

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.