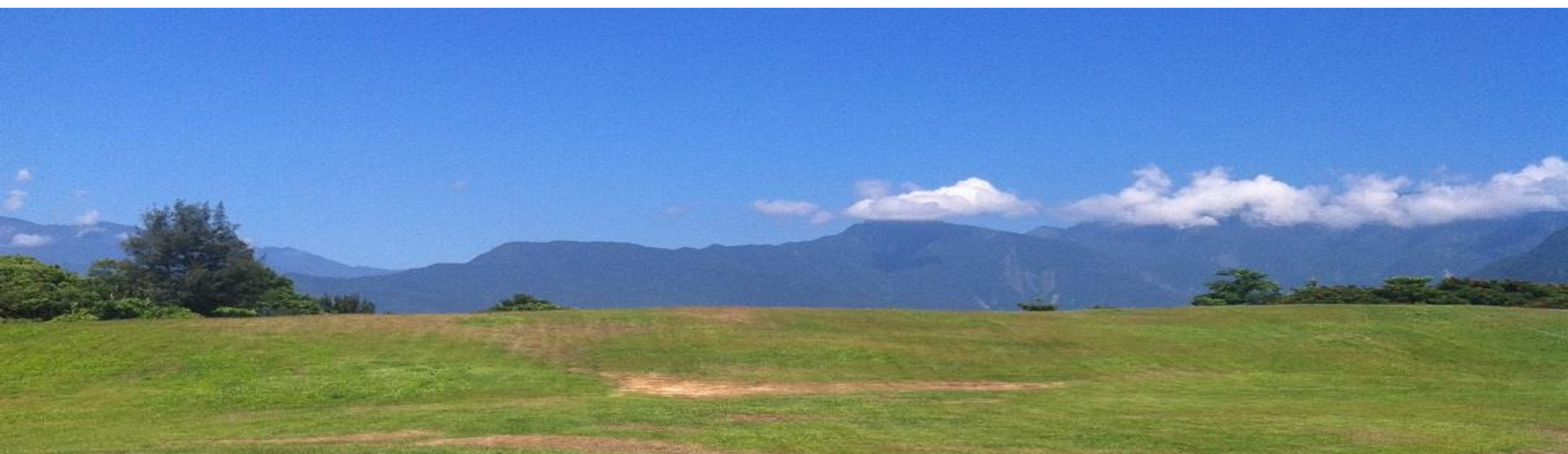
First Financial Holding Co., Ltd.

第一金控

2016年上半年營運報告

Aug. 31, 2016



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First Financial Holding Co., Ltd.

內容

- 2016年上半年業務摘錄
- 財務資料
- 營運成果
- 附件

2016年上半年業務摘錄

1H 2016 – 賡續成長動能

- **銀行子公司帶動集團2016上半年盈收續創佳績**
  由於子公司銀行穩健之獲利表現，協助挹注集團獲利，稅後淨利較去年同期成長+7.9% ，而低檔水位的逾放比率顯示資產品質在變化多端的整體經濟環境下仍舊持穩 。

- **總放款上半年較去年同期成長+4.6%，主係中小企業及法金業務之帶動所致，而外幣放款餘額第二季底亦轉為正成長，海外放款持續上揚**
  較預期為佳的放款需求延續至第二季，且外幣放款成長轉為正值，顯示出口景氣如電子資訊產業等有好轉跡象，國外分行的放款亦不斷增加。

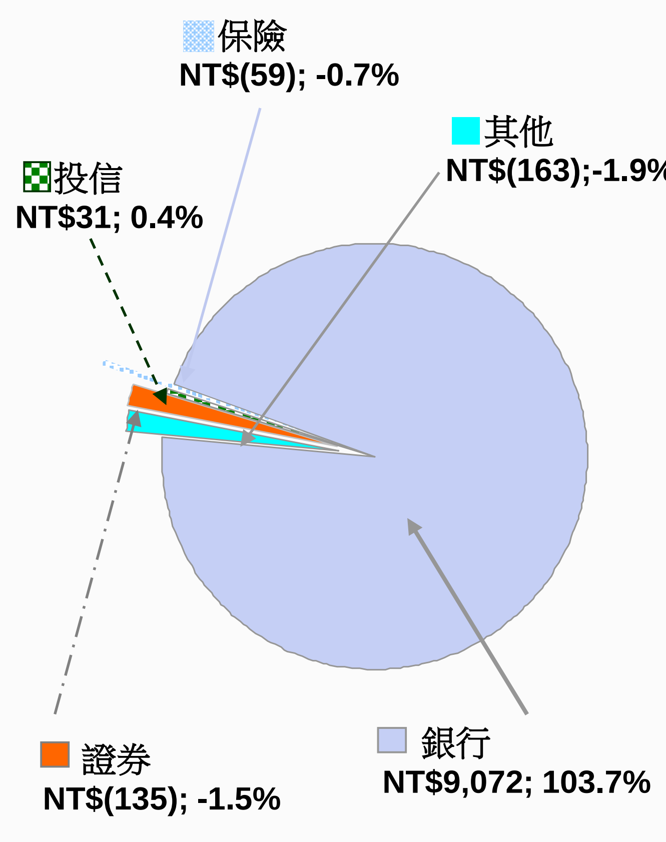
- **財富管理業務的手續費收益持續在第二季增長，動能可望維持至年底**
  國內微利環境之影響使財富管理手續費收入繼續擴增，上半年整體手續費收益較去年同期成長+10.9%，預期今年將持續成長。

- **銀行家雜誌“The Banker”將一銀Tier-1全球排名自234名提升至208名**
  據”The Banker”最新統計，子公司第一銀行Tier-1全球排名，已從2014年底之234名提高至2015年底之208名，國內亦由第7名提升至第4名。

2016年上半年財務資料

2016年上半年主要財務數字

1H16 獲利組合[1](in NT$ mn)



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

	1H15	1H16	YoY %
稅後淨利	8,108[1]	8,746[1]	7.9%
綜合損益[2]	6,566	8,999	37.1%
總資產	2,386,009	2,488,308	4.3%
每股盈餘	0.78	0.73	-6.4%
每股淨值	15.62	16.21	3.8%
股本	98,611	119,769	21.5%
平均淨值報酬率[3]	10.50%	9.36%	-10.9%
平均資產報酬率[3]	0.68%	0.70%	2.9%
集團資本適足率	132.75%	131.84%	-0.9%
雙重槓桿比率[4]	108.47%	106.42%	-2.1%

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. 2013年起依IFRS會計準則編製綜合損益表 3.年化後數字

4.雙重槓桿比率 = 股權投資 / 股東權益

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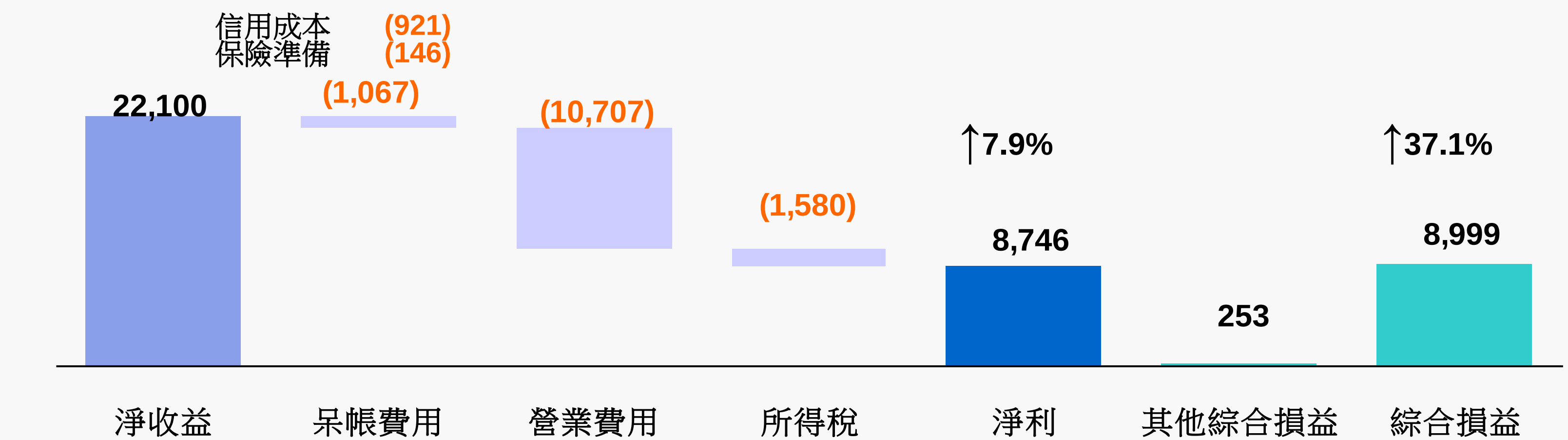
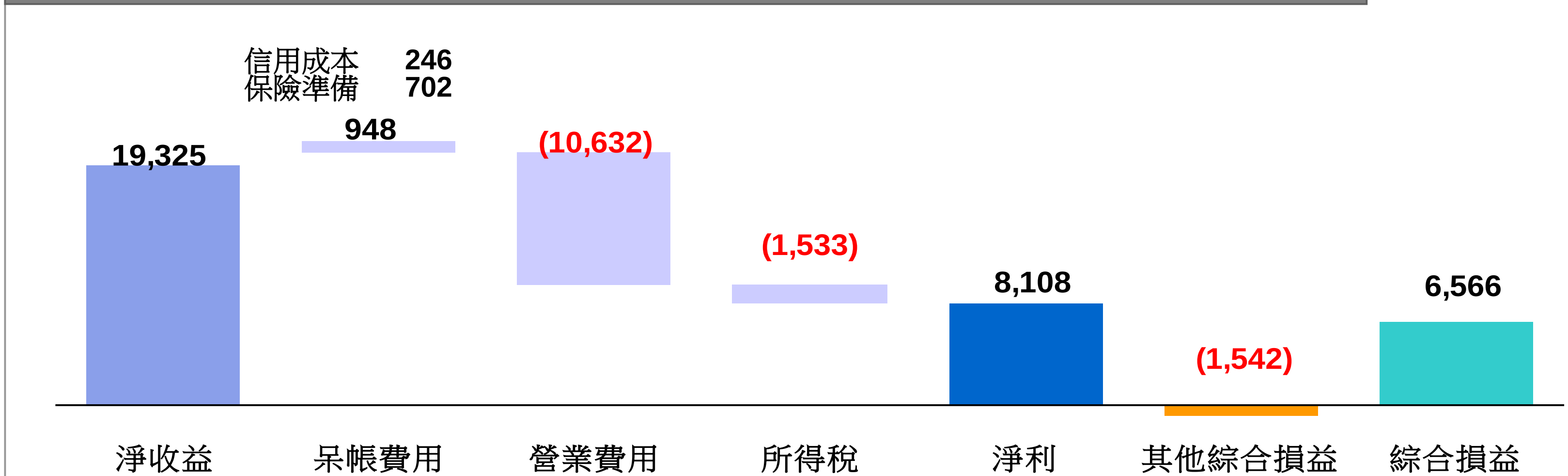
2016年上半年營運成果

2016年上半年合併淨利與綜合損益 (in NT$ mn)



2015年上半年合併淨利與綜合損益 (in NT$ mn)



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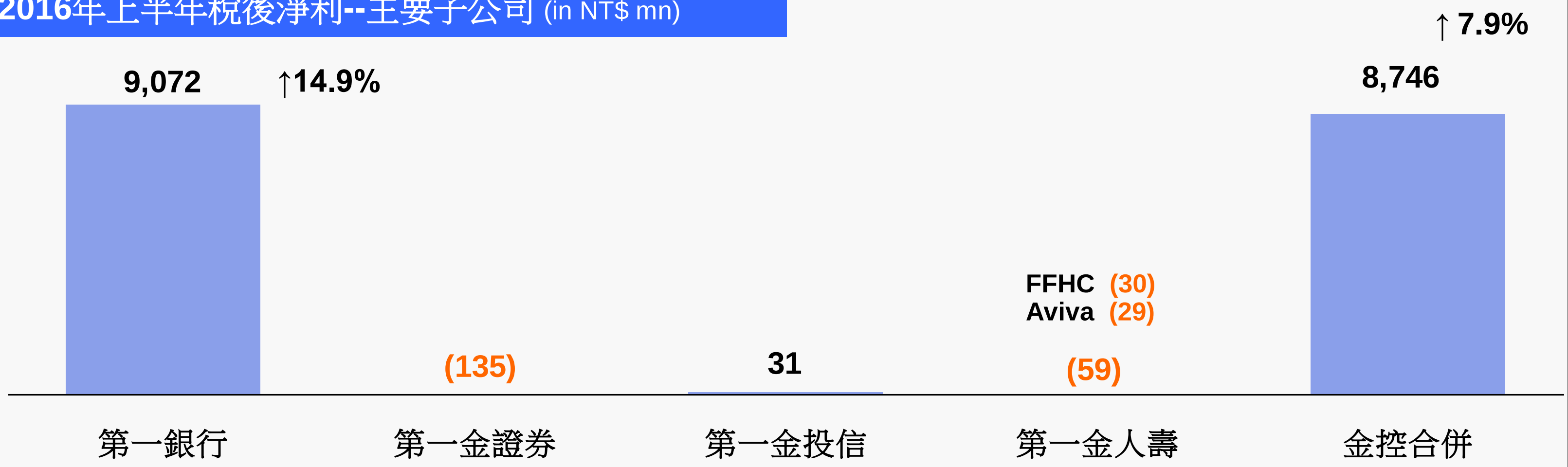
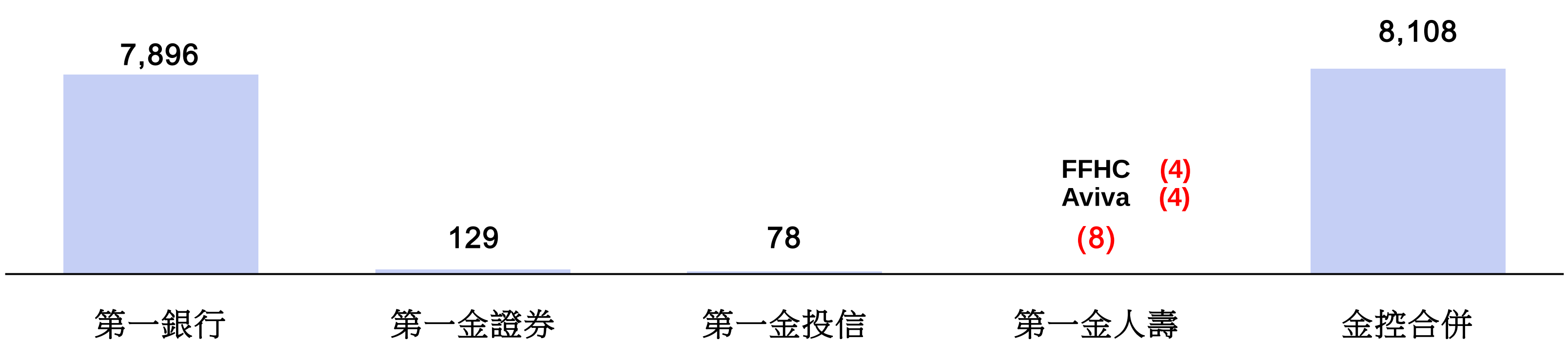
2016年上半年主要子公司*獲利表現 -稅後淨利

2016年上半年稅後淨利--主要子公司 (in NT$ mn)



2015年上半年稅後淨利--主要子公司 (in NT$ mn)

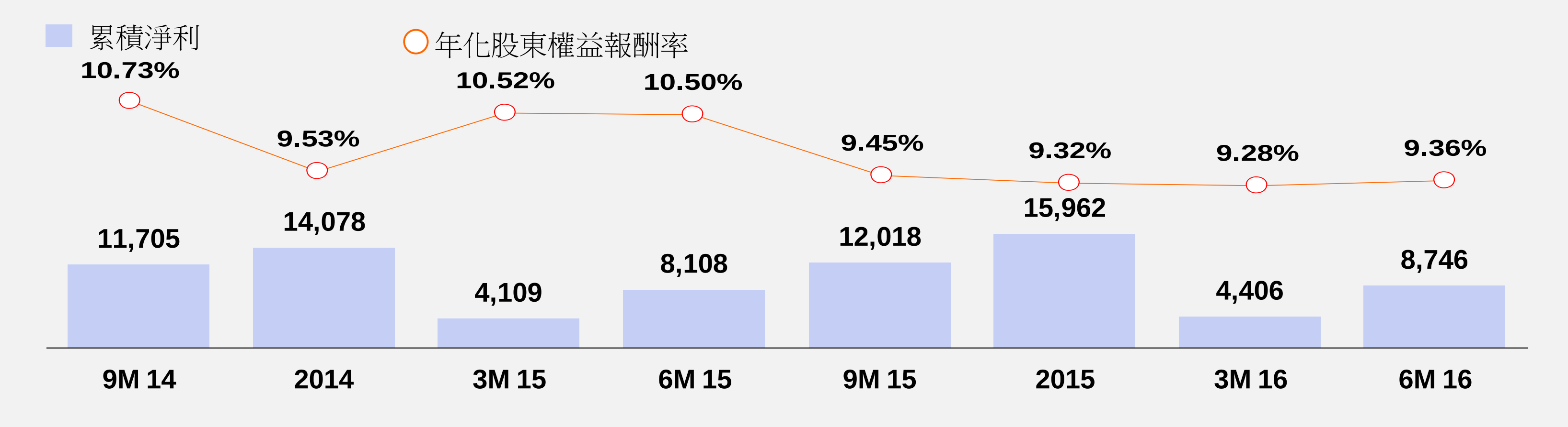


*僅列示主要4家子公司獲利.

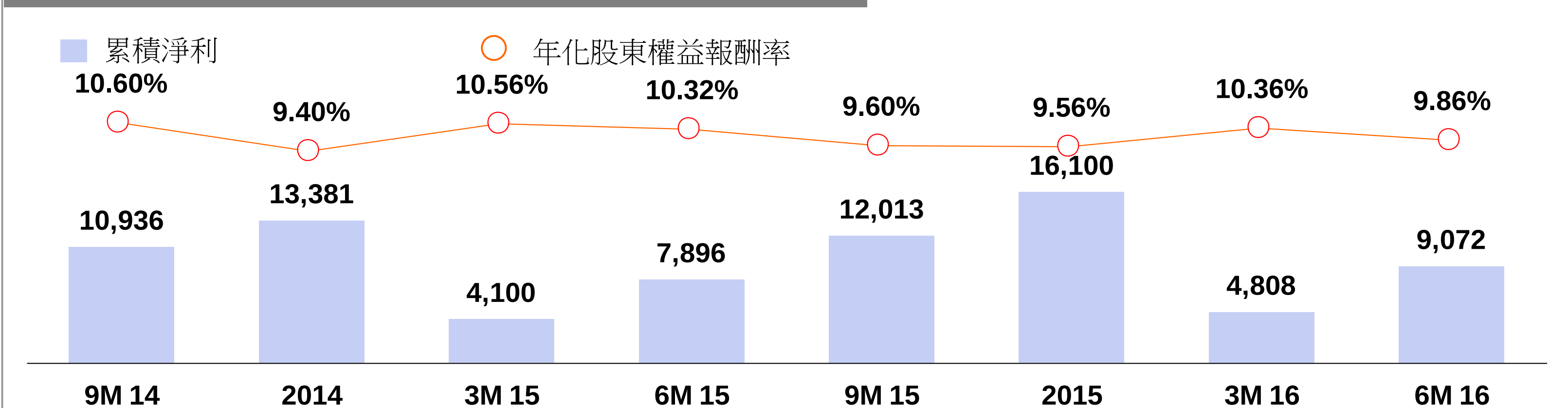
2016年上半年營運成果

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 & %)

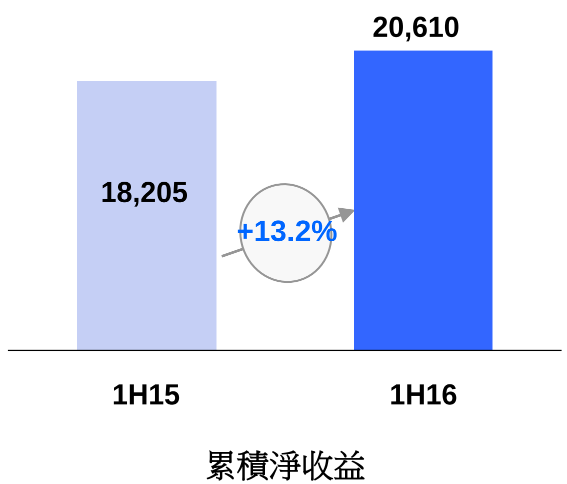


1.含少數股權

First Financial Holding Co., Ltd.

一銀 2016年上半年稅前獲利

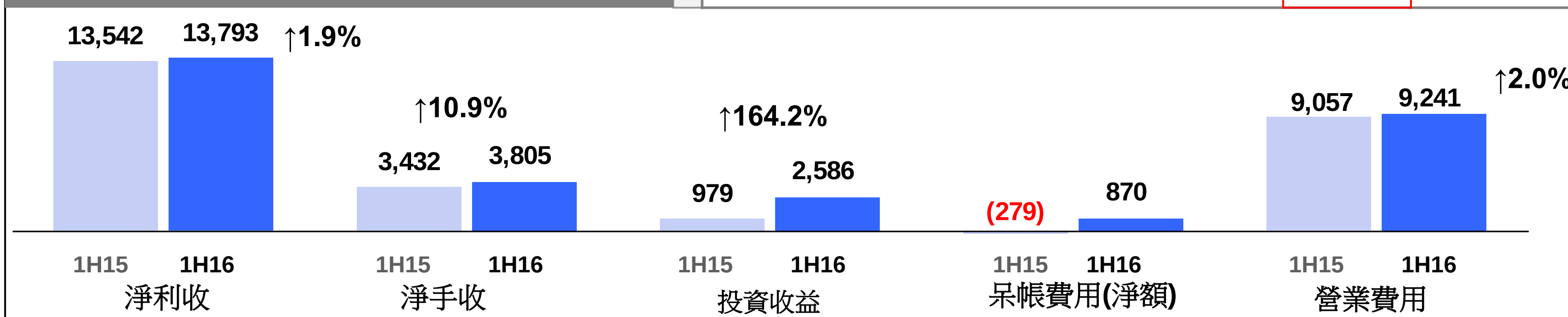
1H16 累積淨收益 (in NT$ mn or %)



一銀稅前獲利佔比分析 (in %)

項目	1H15	1H16	Change
淨利收	74.4%	66.9%	-7.5%
淨手續費收益	18.8%	18.5%	-0.3%
投資收益/短投	0.1%	-0.2%	-0.3%
投資收益/長投	0.1%	2.0%	+1.9%
投資收益/其他金融商品	5.2%	10.8%	+5.6%
其他	1.4%	2.0%	+0.6%
淨收益	100.0%	100.0%	
呆帳費用(淨額)	+1.6%	-4.3%	+5.9%
營業費用	-49.8%	-44.8%	-5.0%
稅前獲利	51.8%	50.9%	-0.9%

2016年上半年一銀淨收益費用比較(in NT$ mn)



自結數

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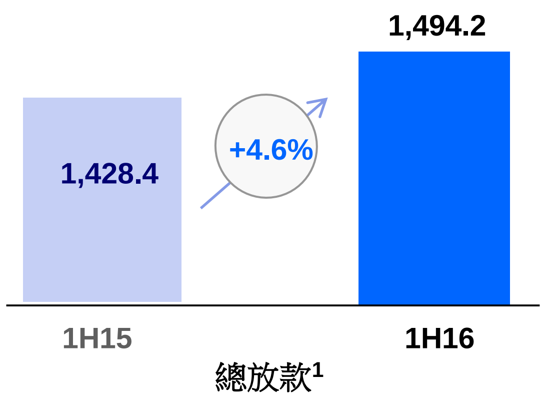
一銀 2016年上半年總放款結構

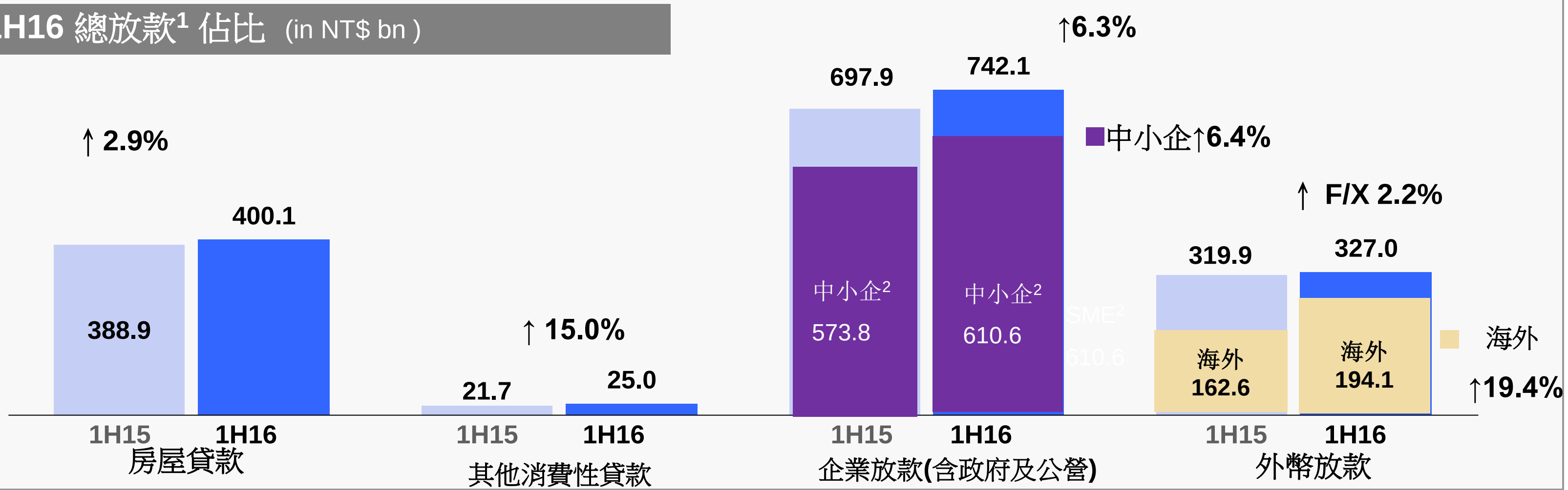
1H16 總放款[1] (in NT$ bn or %)



各類放款佔比[1]

項目	1H15	1H16	Change
消金放款	28.7%	28.5%	-0.2%
房貸	27.2%	26.8%	-0.4%
其他消費貸款	1.5%	1.7%	+0.2%
法金放款	71.3%	71.5%	+0.2%
企業放款 (含政府及公營)	48.9%	49.6%	+1.5%
--- *中小企業*	*40.2%*	*40.9%*	*+0.7%*
外幣放款	22.4%	21.9%	-0.5%
--- *海外分行*	*11.4%*	*13.0%*	*+1.6%*
總放款[1]	100.0%	100.0%	

1H16 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

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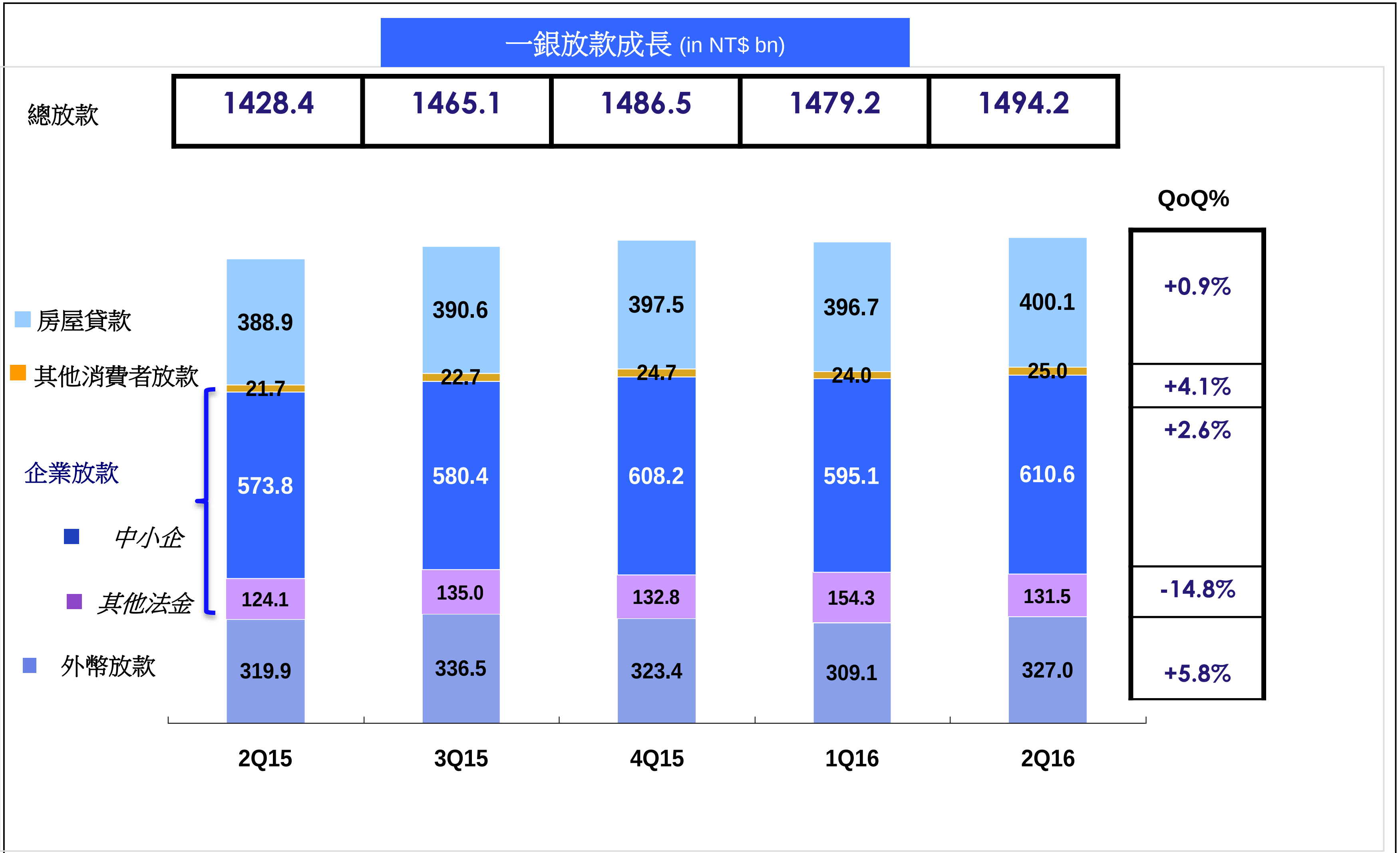
一銀總放款結構

-季度比較



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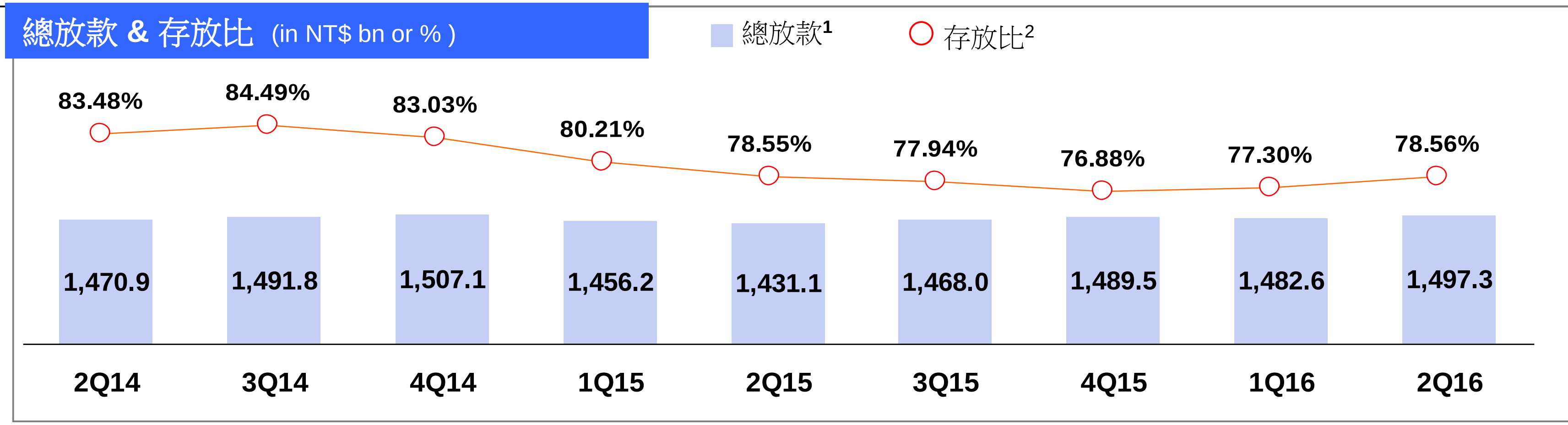
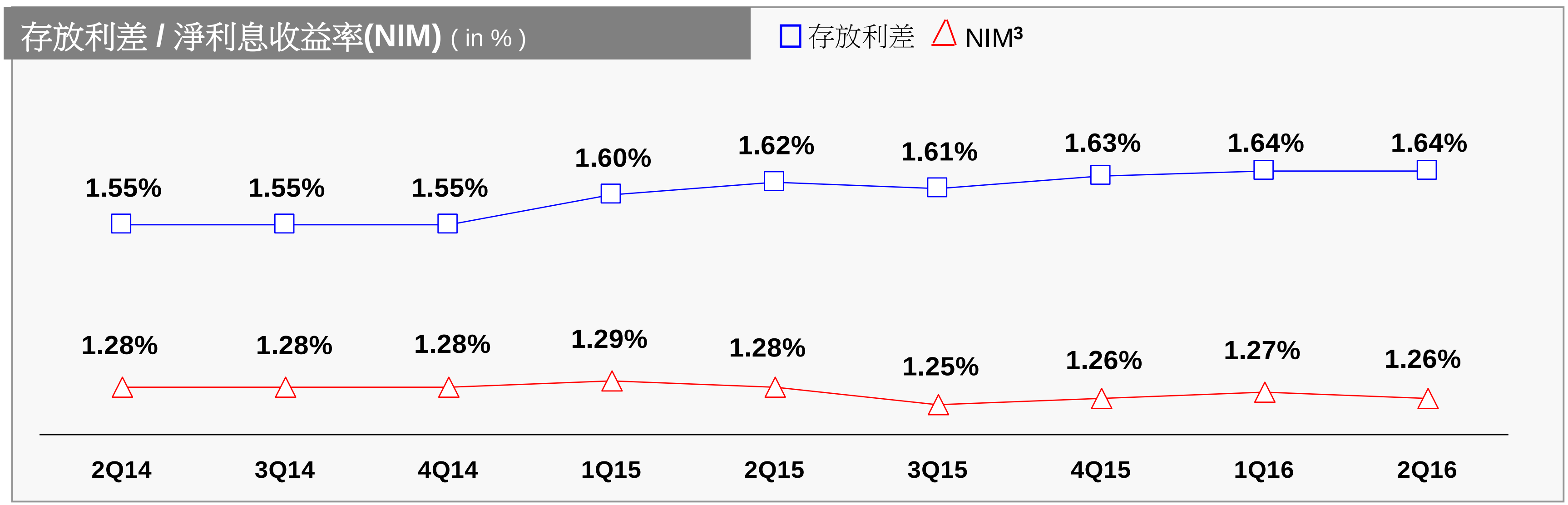
一銀存放比、利差與淨利息收益率

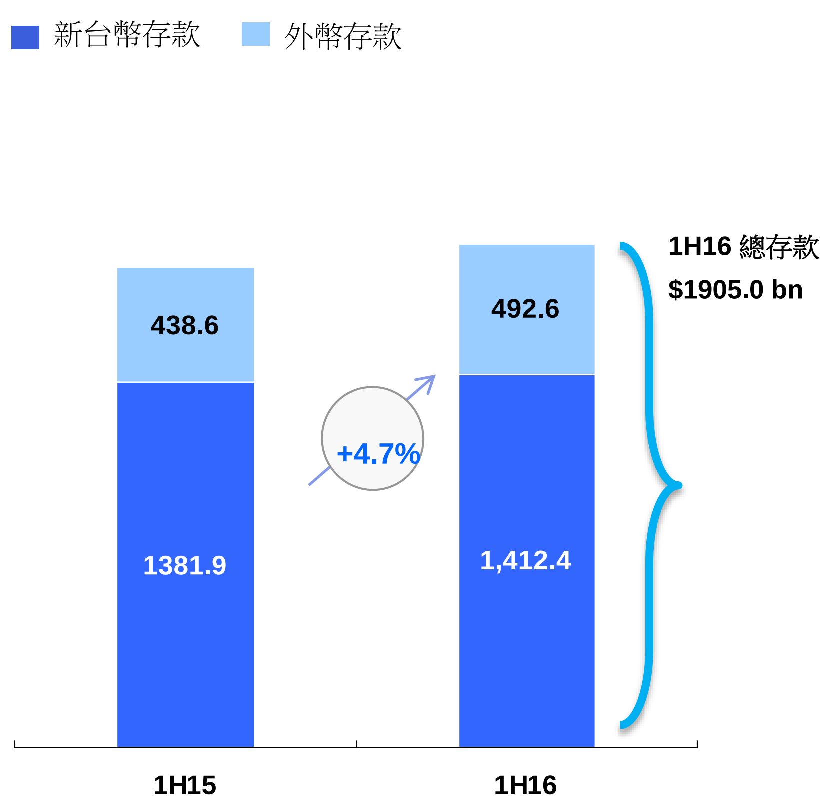




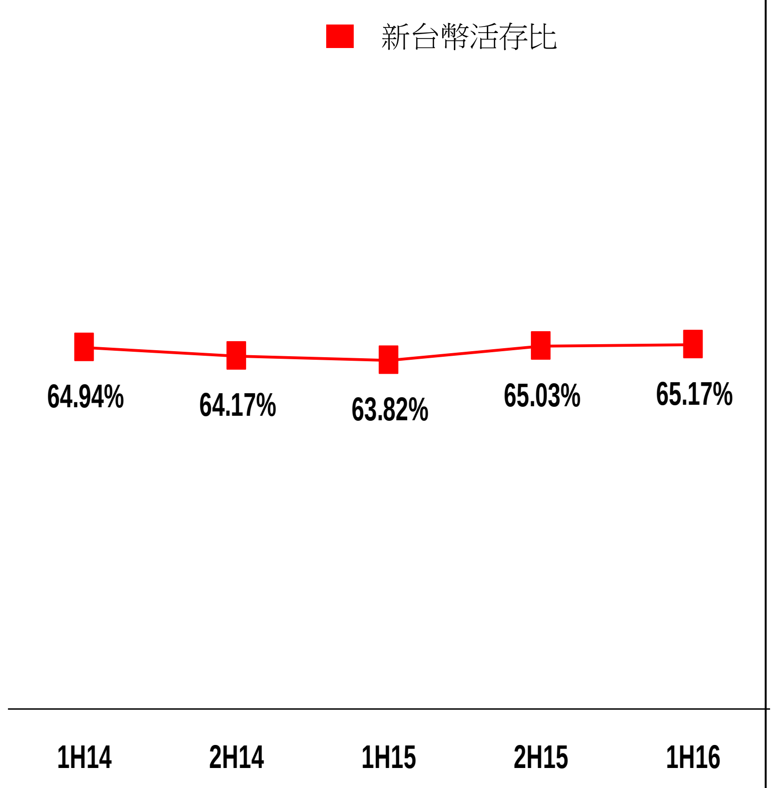
1. 總放款 = 放款 +進/出口買匯 + 催收款項
2. 存放比 = 總放款 / 總存款 (含郵政轉存款)
3. 利差 及 淨利息收益率 均為累積年度平均數

一銀存款結構

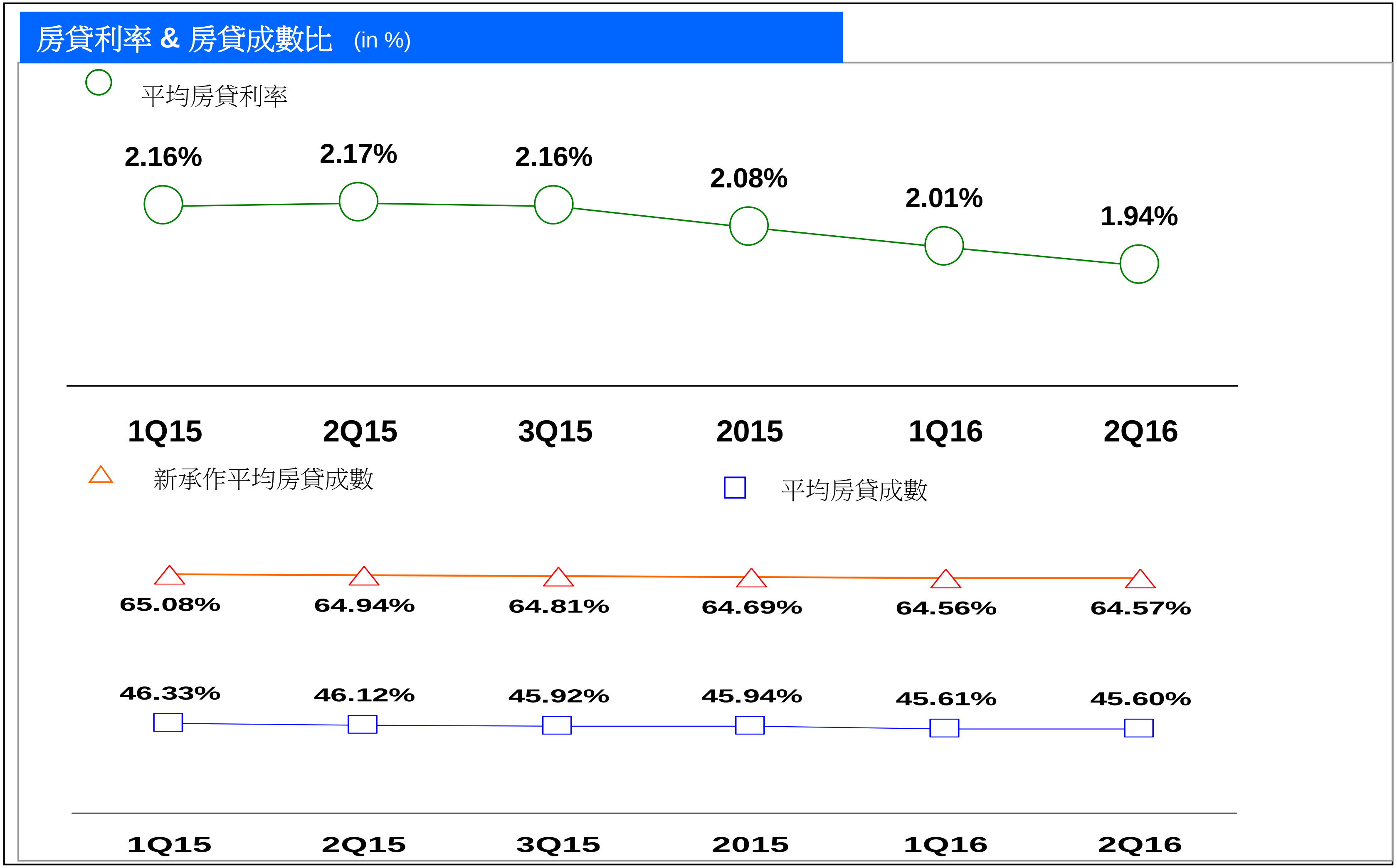
一銀存款結構 (in NT$ bn)



一銀新台幣活存比結構 (in %)



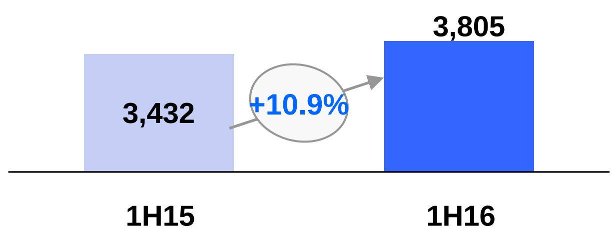
一銀房貸分析


房貸利率 & 房貸成數比 (in %)
平均房貸利率
2.16%
2.17%
2.16%
2.08%
2.01%
1.94%
1Q15
2Q15
3Q15
2015
1Q16
2Q16
新承作平均房貸成數
平均房貸成數
65.08%
64.94%
64.81%
64.69%
64.56%
64.57%
46.33%
46.12%
45.92%
45.94%
45.61%
45.60%
1Q15
2Q15
3Q15
2015
1Q16
2Q16

First Financial Holding Co., Ltd.

一銀2016年上半年淨手續費結構

1H16 累積淨手續費收益 (in NT$ mn or %)

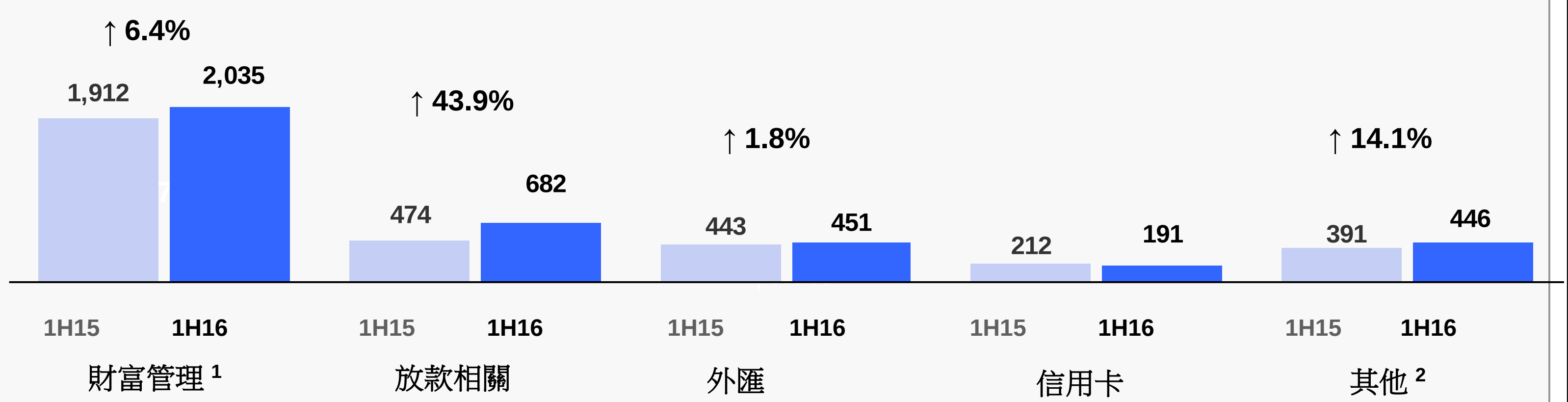


淨手續費收益

累積淨手續費收益佔比

項目	1H15	1H16	Change
財富管理[1]	55.7%	53.5%	-2.2%
外幣	12.9%	11.9%	-1.0%
其他[2]	11.4%	11.7%	+0.3%
放款相關	13.8%	17.9%	+4.1%
信用卡	6.2%	5.0%	-1.2%
累積淨手續費收益	100.0%	100.0%	

1H16累積淨手續費收益佔比 (in NT$ mn)

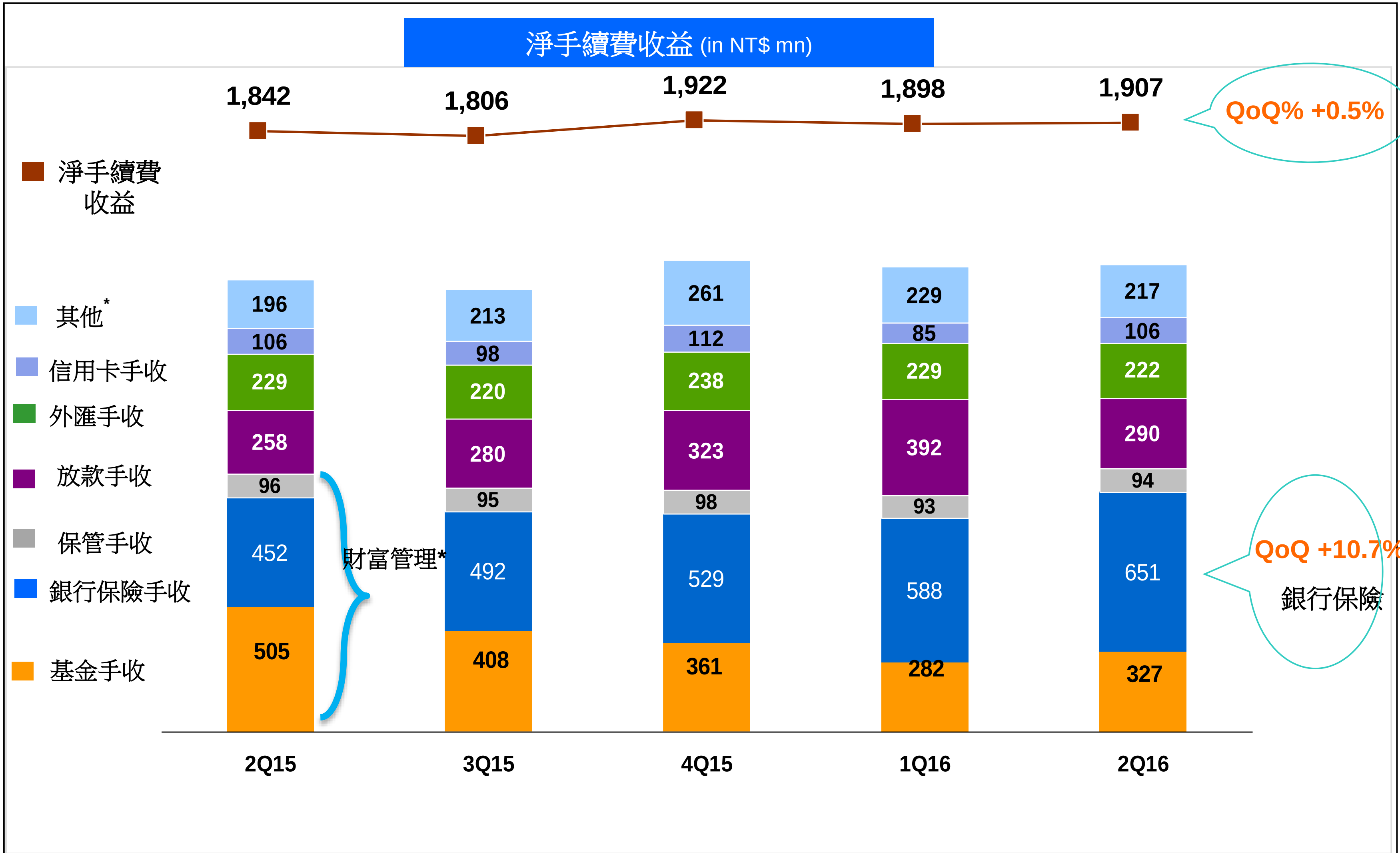


1. 財富管理手收 = 保管費手收 + 信託手收 + 銀行保險手收

2. 其他為含海外分行在內之通路手續費

First Financial Holding Co., Ltd.

一銀淨手續費收益
-季度比較

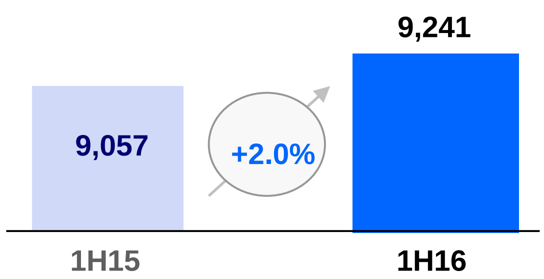


* 財富管理手收 = 保管手收 + 基金手收 + 銀行保險手收

* 其他為含海外分行在內之通路手續費

一銀2016年上半年營業費用比率

1H16一銀營業費用 (in NT$ mn)

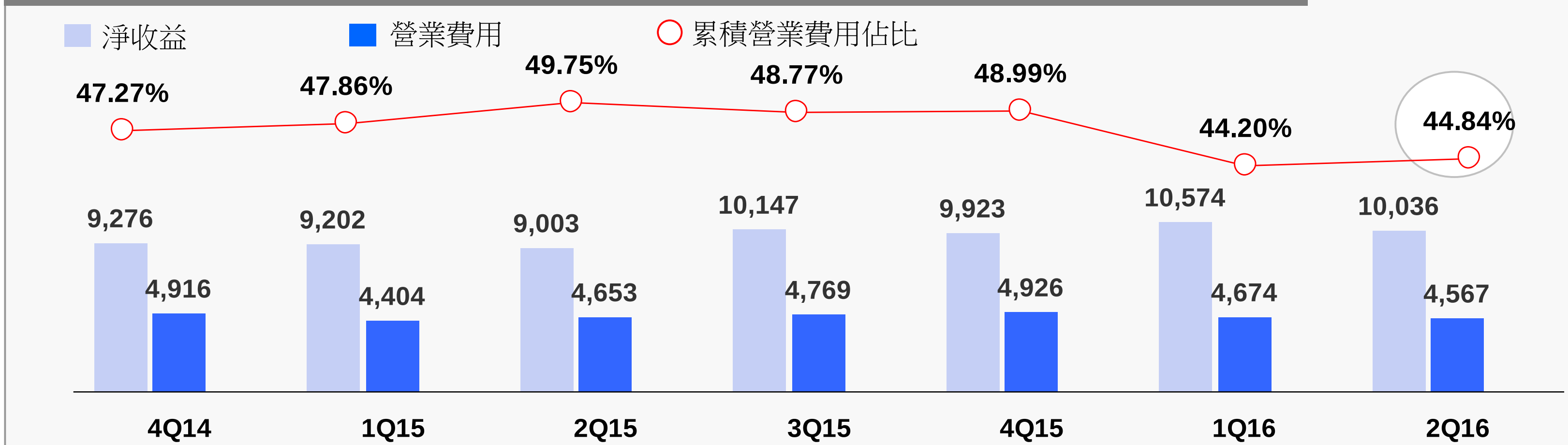


營業費用

營業費用比率分析 (in NT$ mn)

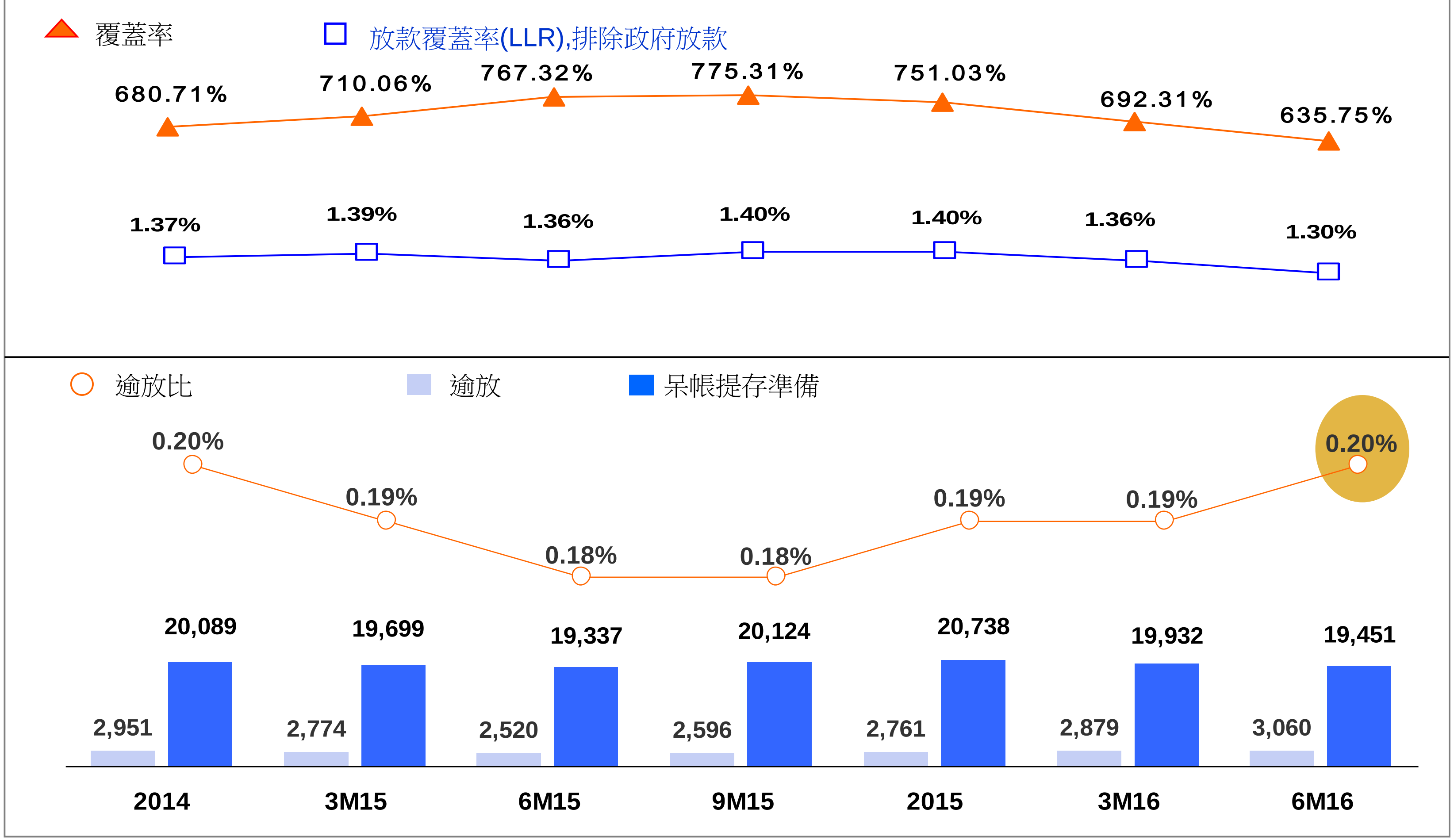
項目	1H15	1H16
淨收益	18,205	20,610
營業費用	(9,057)	(9,241)
呆帳費用(淨)	279	(870)
所得稅	(1,531)	(1,427)
淨利	7,896	9,072

季度營業費用 & 營業費用佔比 (in NT$ mn or %)



一銀2016年上半年資產品質

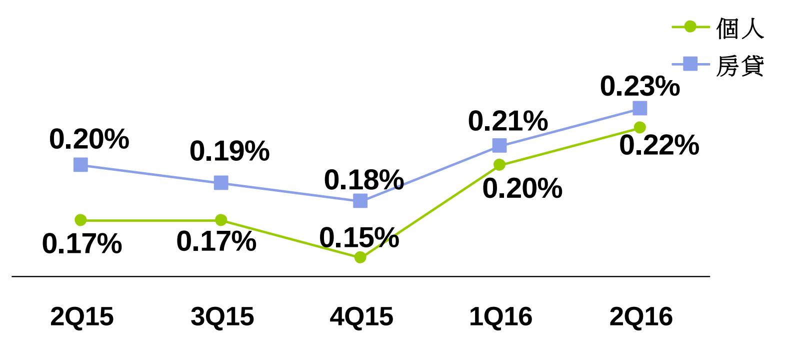
逾期放款, 提存, 覆蓋率 (in NT$ mn or %)



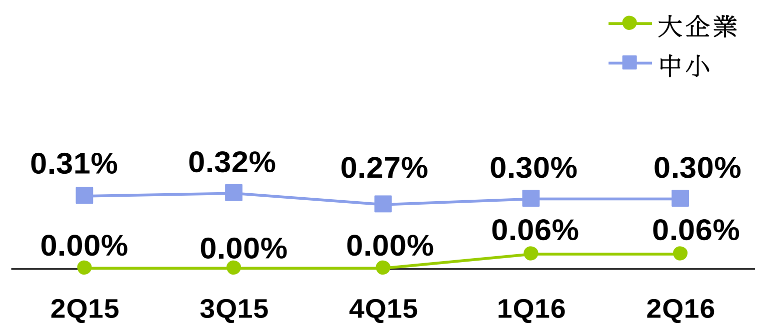
First Financial Holding Co., Ltd.

一銀逾期放款分類表

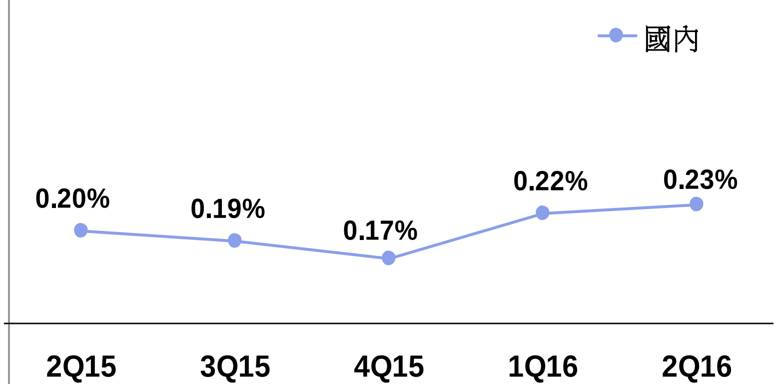
個人[1] 與房貸逾放比率 (in %)



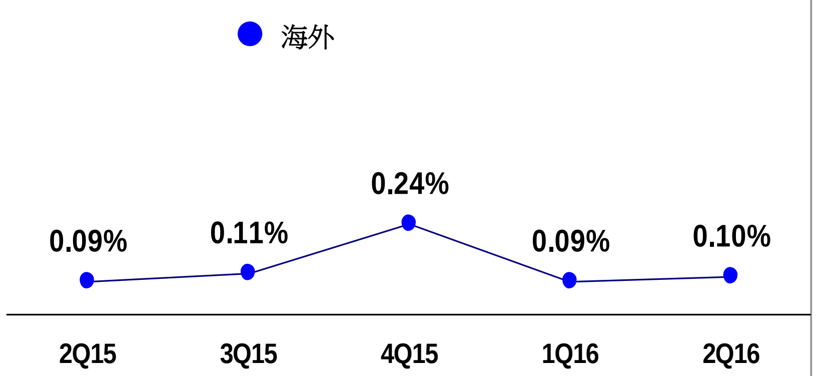
大企業 與 中小企業 逾放比 (in %)



國內 放款 逾放比率 (in %)

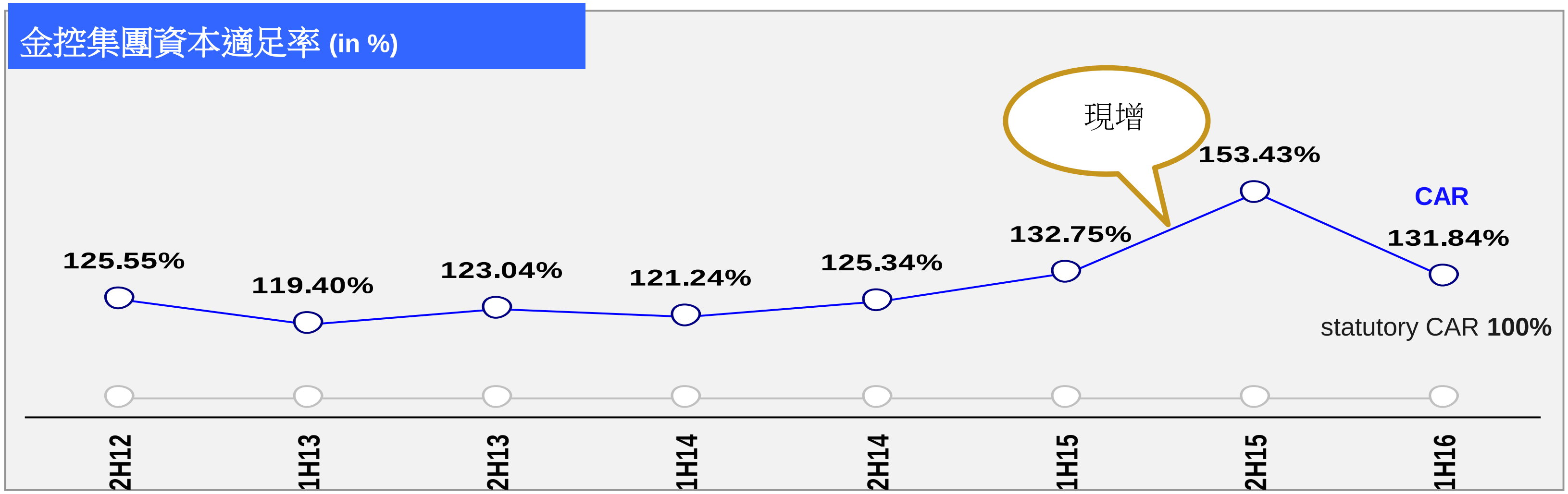


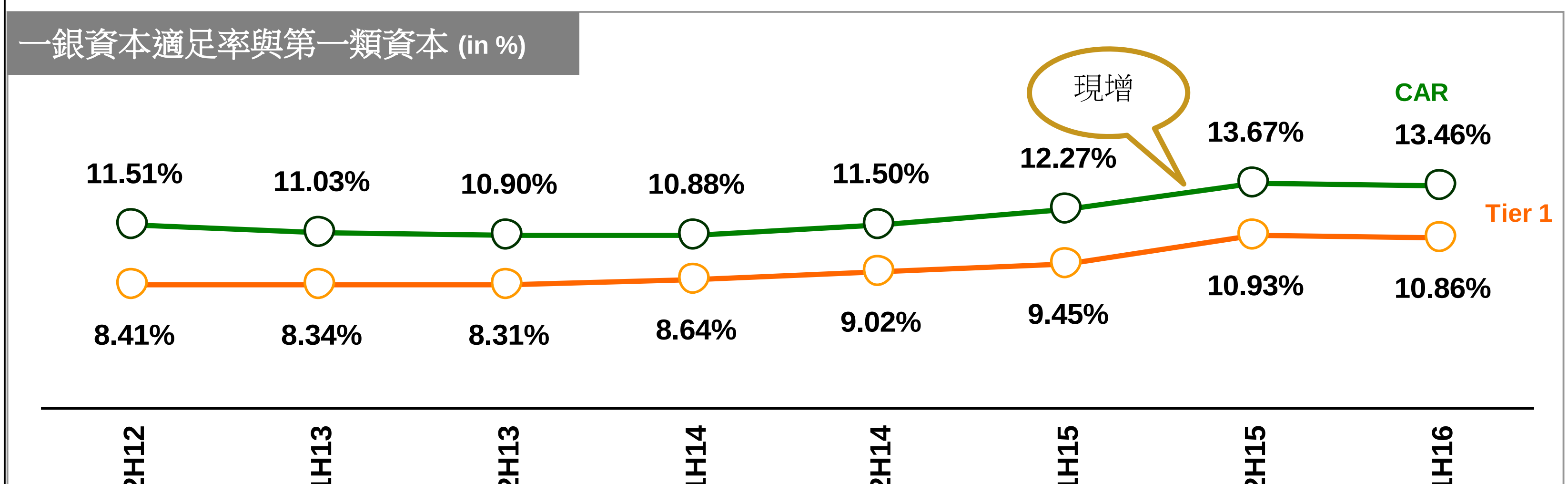
海外放款 逾放比率 (in %)



1.個人: 包含房貸及個人非房貸
2.均未包含呆帳回收

資本適足率與核心資本



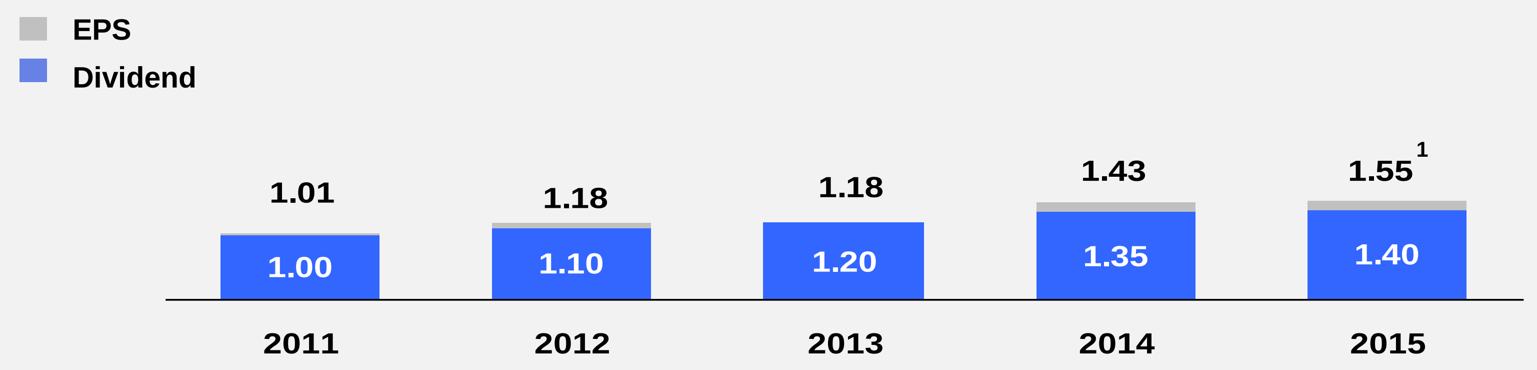


•金控公司法定上限: 雙重槓桿 < 125% ; 債務比 < 30%

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)

	2011	2012	2013	2014	2015
現金股利	0.40	0.45	0.50	0.70	0.95
股票股利	0.60	0.65	0.70	0.65	0.45
總計股利	1.00	1.10	1.20	1.35	1.40
現金股利派發率	39.6%	38.1%	42.4%	49.0%	61.3%

1. 每股盈餘依年按增資股數後調整

附件

第一金控綜合損益表

FFHC's Financial Results Summary

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

	IFRSs			Year-over-Year Comparison		
	2013	2014	2015	1H15	1H16	Change
Net interest income	25,932	28,278	28,452	14,011	14,293	2.0%
Net service fee & commission	6,632	7,428	8,502	4,121	4,566	10.8%
Net Insurance revenue	688	(6,533)	121	(335)	366	--
Gain on financial assets meas. at fair value through P/L	859	1,373	1,152	779	1,291	65.7%
Real estate investment gain	88	172	146	102	50	-51.0%
Gain on AFS financial assets	315	417	541	200	301	50.5%
Income from equity invest.	97	(26)	(588)	(474)	(167)	--
Net gain on F/X	1,368	2,172	1,707	346	74	-78.6%
Assets impairment loss	3	(6)	(10)	3	(3)	--
Others	484	911	825	572	1,329	132.3%
Ner Revenue	36,466	34,186	40,848	19,325	22,100	14.4%
Net Provision for credit losses	(4,047)	(4,015)	(518)	246	(921)	--
Recovered(provided) for insurance res.	(397)	7,101	540	702	(146)	--
Operating Expense	(18,973)	(20,789)	(21,893)	(10,632)	(10,707)	0.7%
Income from continued op. before tax	13,049	16,483	18,976	9,641	10,326	7.1%
Income tax expenses	(2,172)	(2,405)	(3,014)	(1,533)	(1,580)	3.1%
Consolidated net income	10,877	14,078	15,962	8,108	8,746	7.9%
Other Items	1,262	3,420	413	(1,542)	253	-116.4%
Comprehensive Income	12,139	17,497	16,375	6,566	8,999	37.1%
Net Income attributed to:						
Parent	10,889	14,085	16,006	8,112	8,775	8.2%
Minority interests	(12)	(7)	(44)	(4)	(29)	--
Comprehensive Income attributed to:						
Parent	12,242	17,542	16,461	6,614	8,992	36.0%
Minority interests	(104)	(45)	(86)	(48)	6	-112.5%
EPS[1](NT$)	1.18	1.43	1.55	0.78	0.73	-6.4%

第一金控非合併損益表

FFHC Standalone Income Statement Summary
in NT$ million, NT$, or %

	Full Year Results			Year-over-Year Comparison		
	2013	2014	2015	1H15	1H16	Change
Operating revenues						
Income from long-term investment	11,112	13,904	16,431	8,141	9,132	12.2%
Other income[1]	226	289	213	175	200	14.3%
Total revenues	11,339	14,194	16,644	8,316	9,332	12.2%
Loss from long-term investment	(12)	(8)	(114)	(4)	(301)	7425.0%
Operating expenses	(233)	(264)	(373)	(140)	(162)	15.7%
Other expenses and losses	(145)	(159)	(192)	(101)	(75)	-25.7%
Income from continued op. before tax	10,949	13,763	15,965	8,071	8,794	9.0%
Income from continued po. after tax	10,889	14,085	16,006	8,112	8,775	8.2%
Income from discontinued op., net of ta	0	0	0	0	0	--
Net income	10,889	14,085	16,006	8,112	8,775	8.2%
EPS[2](NT$)	1.18	1.43	1.55	0.78	0.73	-6.4%

1. Including income other than long-term investment
2. 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			Year-over-Year Comparison		
	2013	**2014**	**2015**	**1H15**	**1H16**	**Change**
Non-consolidated Balance Sheet Data						
Long-term investment	145,469	167,888	197,454	167,127	197,662	18.3%
Total non-consolidated assets	151,546	172,071	201,923	170,264	208,427	22.4%
Total liabilities	10,817	18,126	14,283	16,187	22,683	40.1%
Total shareholders' equity	140,729	153,945	187,640	154,077	185,744	20.6%
Conolidated Balance Sheet Data						
Total consolidated assets	2,263,385	2,355,709	2,500,096	2,386,009	2,488,308	4.3%
Total liabilities	2,122,179	2,201,332	2,312,109	2,231,548	2,302,210	3.2%
Total shareholders' equity	141,206	154,377	187,987	154,461	186,098	20.5%
Parent's shareholders' equity	140,729	153,945	187,640	154,078	185,744	20.6%
Minority interests	477	432	347	383	354	-7.6%
Current shares outstanding	86,535	92,593	114,611	98,611	119,769	21.5%

*figures may not match due to rounding

第一金控主要財務比率

FFHC Key Ratios

	Full Year Results			Year-over-Year Comparison		
	2013	2014	2015	1H15	1H16	Change
After-tax ROAA (Annualized ratio)	0.50%	0.61%	0.66%	0.68%	0.70%	2.9%
After-tax ROAE (Annualized ratio)	7.94%	9.53%	9.32%	10.50%	9.36%	-10.9%
Book Per Share	16.26	16.63	16.37	15.62	16.21	3.8%
Capital Stock	86,535	92,593	114,611	98,611	119,769	21.5%
Double leverage[1]	103.37%	109.06%	105.23%	108.47%	106.42%	-1.9%
Group CAR[2]	123.04%	125.34%	153.43%	132.75%	131.84%	-0.7%
Debt Ratio[3]	7.14%	10.53%	7.07%	9.51%	10.88%	14.4%

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

第一銀行損益表

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

	IFRSs			Year-over-Year Comparison		
	2013	**2014**	**2015**	**1H15**	**1H16**	**Change**
Net interest income	24,865	27,138	27,494	13,542	13,793	1.9%
Net fee income	5,397	6,190	7,160	3,432	3,805	10.9%
Net gain on ST invest.	76	(151)	(49)	9	(44)	-588.9%
Net gain on LT invest.	711	666	598	17	406	2288.2%
Net gain on other fin. products	1,887	3,496	2,823	953	2,224	133.4%
Other net income	(160)	181	249	252	426	69.0%
Net revenue	32,776	37,520	38,275	18,205	20,610	13.2%
Operating expenses	(16,269)	(17,736)	(18,752)	(9,057)	(9,241)	2.0%
Pre-provisiion pre-tax profit	16,507	19,784	19,523	9,148	11,369	24.3%
Provision expense	(7,090)	(6,161)	(3,027)	(1,057)	(1,791)	69.4%
Adjustment: bad-debt recovery	3,168	2,240	2,554	1,336	921	-31.1%
Income before tax	12,584	15,862	19,050	9,427	10,499	11.4%
Income tax	(1,940)	(2,481)	(2,950)	(1,531)	(1,427)	-6.8%
Net income	**10,645**	**13,381**	**16,100**	**7,896**	**9,072**	14.9%
Other items	1,165	3,242	995	(1,116)	221	-119.8%
Comprehensive income	11,810	16,623	17,095	6,780	9,293	37.1%
EPS	1.44	1.81	2.00	0.97	1.02	0.05

First Financial Holding Co., Ltd.

第一銀行主要財務比率

FB Key Ratios

	Full Year Results			Year-over-Year Comparison		
	2013	2014	2015	1H15	1H16	Change
Loan to deposit spread	1.55%	1.55%	1.63%	1.62%	1.64%	1.23%
Net Interest Margin	1.26%	1.28%	1.26%	1.28%	1.26%	-1.56%
Cost to income ratio[3]	49.64%	47.27%	48.99%	49.75%	44.84%	-9.87%
Loan to deposit ratio[1]	83.50%	83.03%	76.88%	78.55%	78.56%	0.01%
NPL ratio	0.47%	0.20%	0.19%	0.18%	0.20%	11.11%
Gross Provision ratio	1.09%	1.24%	1.19%	1.18%	1.10%	-6.78%
LLR ratio (excluding gov. loan)	1.26%	1.37%	1.40%	1.36%	1.30%	-4.41%
Coverage ratio	261.73%	680.71%	694.56%	767.32%	635.75%	-17.15%
CAR	10.90%	11.50%	13.67%	12.27%	13.46%	9.70%
Tier-1	8.31%	9.02%	10.93%	9.45%	10.86%	14.92%
ROAA[2]	0.50%	0.60%	0.69%	0.68%	0.76%	11.76%
ROAE[2]	8.35%	9.40%	9.56%	10.32%	9.86%	-4.46%

1. Loan to depoist ratio = total loan / total deposit
2. Annualized figures.
3. Starting from 2013, data are illustrated with T-IFRS

第一銀行資產品質

FB NPL Migration
in NT$ million or %

	Full Year Results		2016 Quarterly		Year-over-Year Comparison		
	2014	**2015**	**Q1**	**Q2**	**1H15**	**1H16**	**Change**
NPL- beginning	6,774	2,951	2,761	2,879	2,951	2,761	-6.4%
Net new NPL influx	(118)	2,201	1,637	1,628	1,295	3,265	152.1%
Domestic	----	----	*1,607*	*891*	*910*	*2,498*	174.5%
Overseas	----	----	*30*	*737*	*385*	*767*	99.2%
Net write-offs	(3,705)	(2,391)	(1,519)	(1,447)	(1,726)	(2,966)	71.8%
NPL- ending balance	2,951	2,761	2,879	3,060	2,520	3,060	21.4%
Allowance for loan loss- beginning	17,730	20,089	20,738	19,932	20,089	20,738	3.2%
Provisions for loan loss	5,863	2,919	740	971	1,003	1,711	70.6%
Net write-offs	(3,705)	(2,391)	(1,519)	(1,447)	(1,726)	(2,966)	71.8%
Others	201	121	(27)	(5)	(29)	(32)	10.3%
Allowance for loan loss- ending	20,089	20,738	19,932	19,451	19,337	19,451	0.6%
Recovery from bad debt	2,240	2,254	569	352	1,337	921	-31.1%
Domestic	----	----	*546*	*316*	*1,135*	*862*	-24.1%
Overseas	----	----	*8*	*22*	*172*	*30*	-82.6%
Credit card	----	----	*15*	*14*	*30*	*29*	-3.3%

1. Non-consolidated basis

First Financial Holding Co., Ltd.

第一金證券營運報告

First Securities Financial Results Summ

in NT$ million or %

	Full Year Results				Year-over-Year Comparison		
	2013	**2014**		**2015**	**1H15**	**1H16**	**Change**
First Sec Income Statement Summary							
Total operating income							
Brokerage commission	683	803	Brokerage commission	753	362	333	-8.0%
Net interest income	278	335	Net interest income	315	174	145	-16.7%
Underwriting commission	76	38	Underwriting commission	53	31	13	-58.1%
Priciple transaction gains, net	277	187	Transaction gains through F/V, net	217	291	42	85.6%
Other operating income	25	63	Other operating income	125	(116)	2	-101.7%
Total operating income	1,339	1,426	Total operating income	1463	742	535	-27.9%
Total operating expenses	(1,275)	(1,367)	Total operating expenses	-1363	(690)	(650)	5.8%
Non-operating income	93	54	Non-operating income	64	81	11	-86.4%
Income before tax	156	114	Income before tax	164	133	(104)	178.2%
Income tax	(17)	(40)	Income tax	10	(4)	(31)	675.0%
Cummulative effect of change in accounting principles	0	0	Cummulative effect of change in accounting principles	0	0	0	--
Net income	140	74	Net income	174	129	(135)	204.7%
First Sec Key Ratios			**First Sec Key Ratios**				
ROAE (Annualized)	2.19%	1.14%	ROAE (Annualized)	2.65%	3.92%	-4.26%	208.7%
ROAA (Annualized)	0.80%	0.40%	ROAA (Annualized)	0.92%	1.28%	-1.44%	212.5%
Brokerage market share	1.72%	1.57%	Brokerage market share	1.58%	1.52%	1.45%	-0.07%
Margin loan market share	2.37%	2.41%	Margin loan market share	2.64%	2.48%	2.82%	0.34%

第一金投信營運報告

FSITC Income Statement Summary
in NT$ million or %

	Full Yeart Results			Year-over-Year Comparison		
	2013	**2014**	**2015**	**1H15**	**1H16**	**Change**
Total operating income						
Management fee	485	513	464	249	216	-13.3%
Sales service fee	1	1	1	1	3	200.0%
Total operating income	486	514	465	250	219	-12.4%
Operating expenses	(370)	(433)	(370)	(181)	(187)	3.3%
Non-operating income	8	14	26	21	5	-76.2%
Income before tax	124	95	120	90	37	-58.9%
Income tax	(21)	(16)	(18)	(12)	(6)	-50.0%
Income after tax	103	79	102	78	31	-60.3%
Cummulative effect of change in accounting principles	0	0	0	0	0	--
Net income	103	79	102	78	31	-60.3%

FSITC Key Ratios

	2013	2014	2015	1H15	1H16	Change
AUM	74,577	72,651	97,016	76,849	95,656	24.5%
AUM Ranking	10	11	8	13	10	--

1. Non-consolidated basis

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

	Full Year Result			Year-over-Year Comparison		
	2013	2014	2015	1H15	1H16	Change
Income Statement Summary						
Operating Revenue	**10,338**	**14,903**	**11,576**	**7,343**	**3,457**	-52.9%
Premium Income	9,301	13,436	11,820	7,465	3,913	-47.6%
Other insurance income	82	136	233	106	119	12.3%
Net Investment Income	955	1,331	(476)	(228)	(575)	152.2%
Operating Cost	**(9,999)**	**(14,531)**	**(11,164)**	**(7,135)**	**(3,295)**	-53.8%
Reinsurance commission	(13)	(20)	(27)	(12)	(16)	33.3%
Reserves	(4,741)	(1,623)	(2,994)	(2,640)	1,400	-153.0%
Claims	(4,864)	(12,230)	(7,412)	(4,083)	(4,363)	6.9%
Commission	(361)	(633)	(691)	(383)	(285)	-25.6%
Others	(20)	(25)	(40)	(17)	(31)	--
Operating Expenses	**(363)**	**(397)**	**(501)**	**(216)**	**(221)**	2.3%
Sales related expenses	(59)	(88)	(113)	(51)	(23)	-54.9%
Management expenses	(304)	(309)	(388)	(165)	(198)	20.0%
Other expense	0	0	0	0	0	#DIV/0!
Profit/Loss of Operation	(24)	(25)	(89)	(8)	(59)	637.5%
Non-Operating Profit	0	11	0	0	0	--
Profit/Loss Before Tax	(24)	(14)	(89)	(8)	(59)	637.5%
Income tax	0	(1)	(1)	0	0	--
Net Income after tax	(24)	(15)	(90)	(8)	(59)	637.5%
Key Ratios						
ROAE(Annualized ratio)	-2.21%	-1.60%	-11.26%	-2.00%	-16.60%	730.0%
ROAA(Annualized ratio)	-0.09%	-0.05%	-0.28%	-0.02%	-0.36%	1700.0%

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

First Financial Holding Co., Ltd.

Q&A