



First Financial Holding Co., Ltd.

First Financial Holding

2009 Earnings Result

-Preliminary

Feb. 25, 2010

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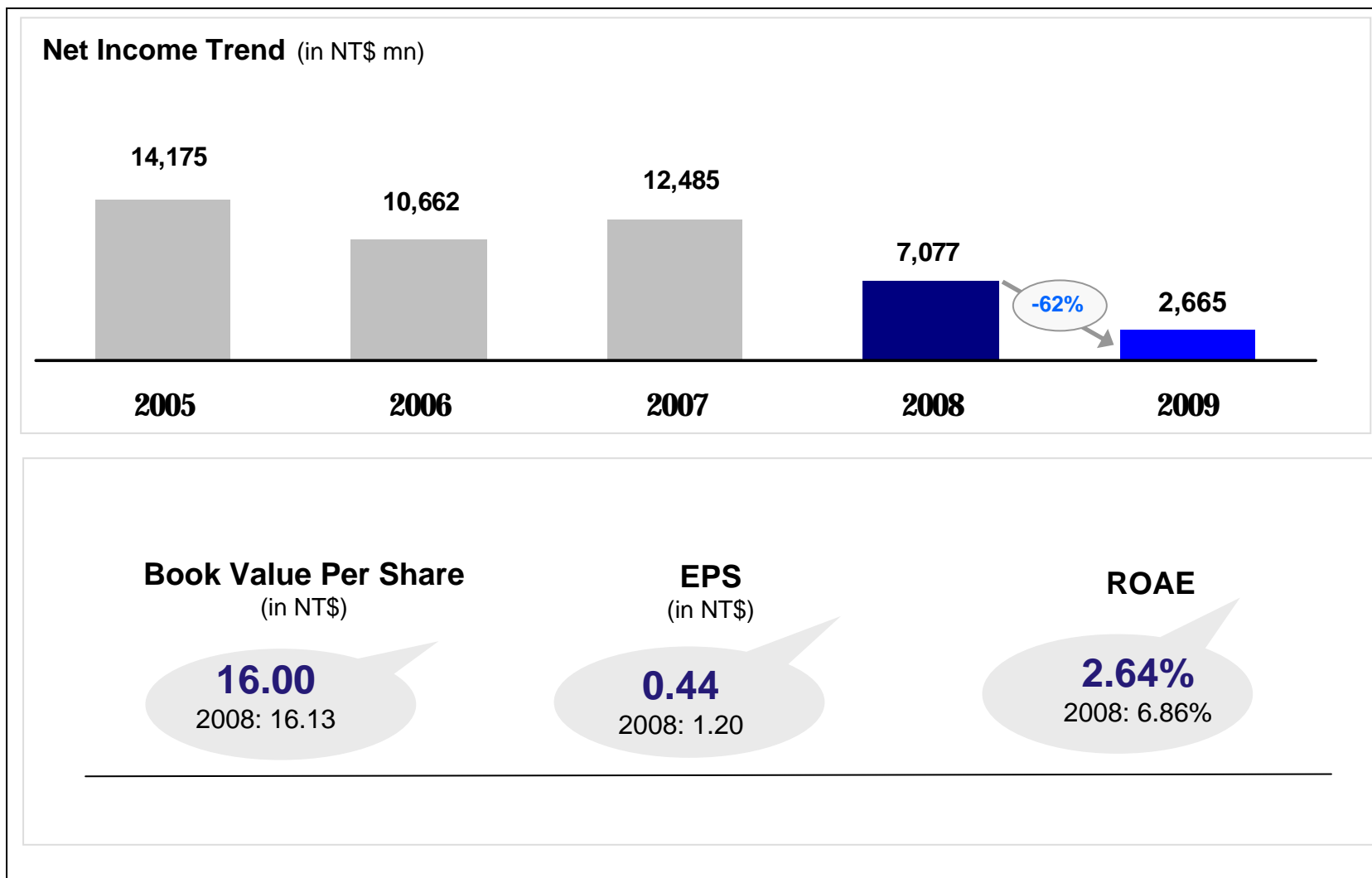
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- Financial Highlight
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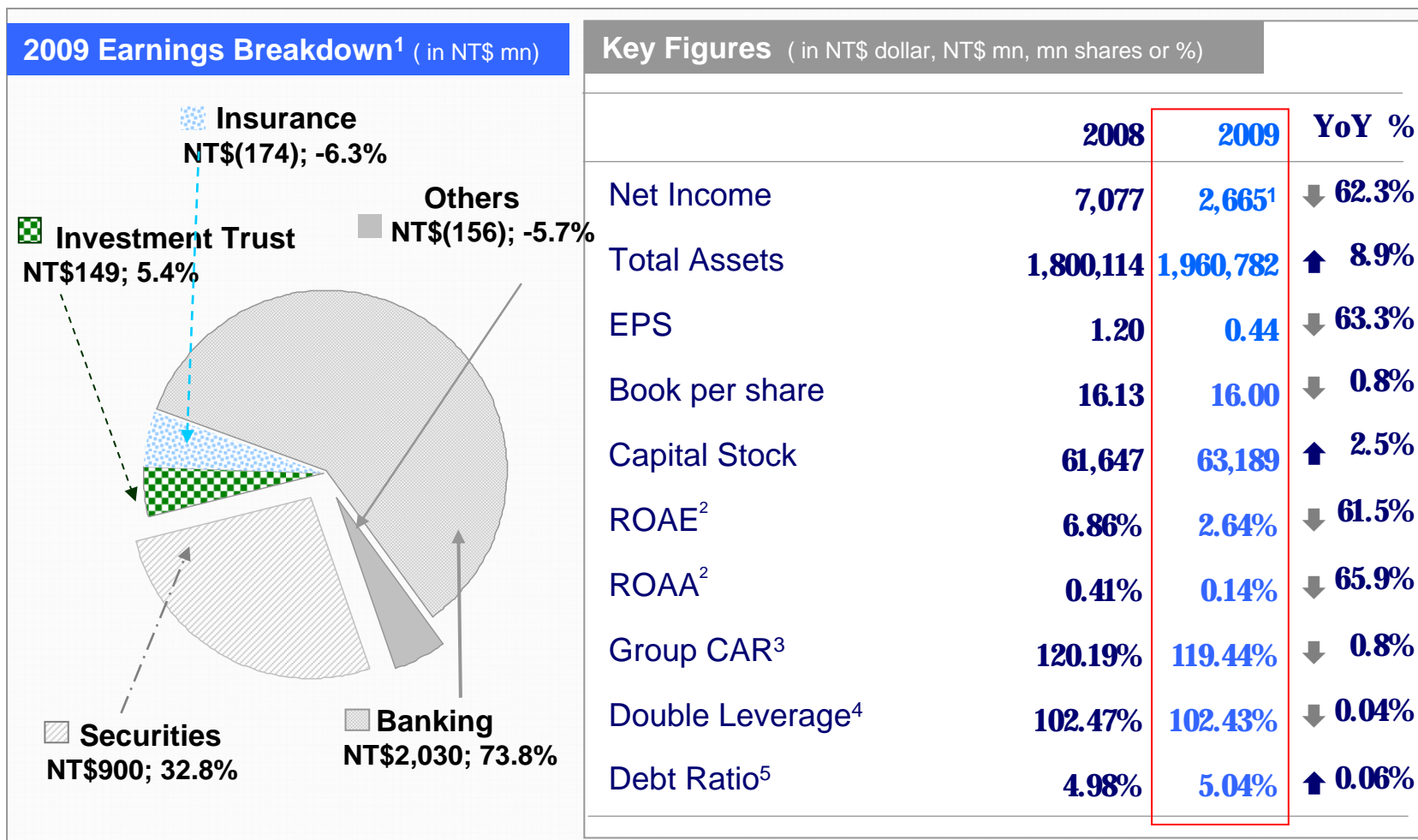


2009 Financial Highlight -preliminary

2009 Financial Highlight

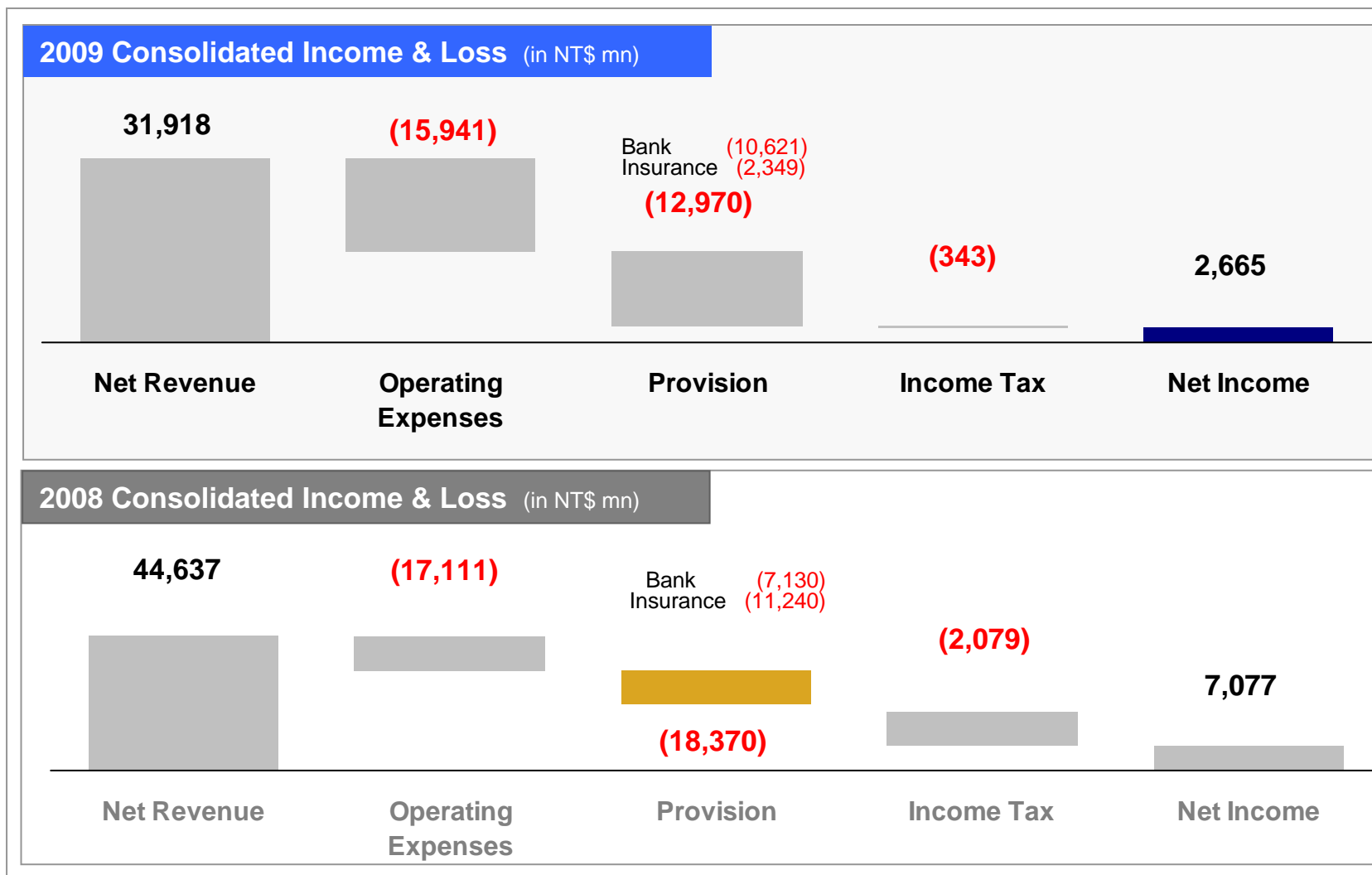


2009 Key Figures



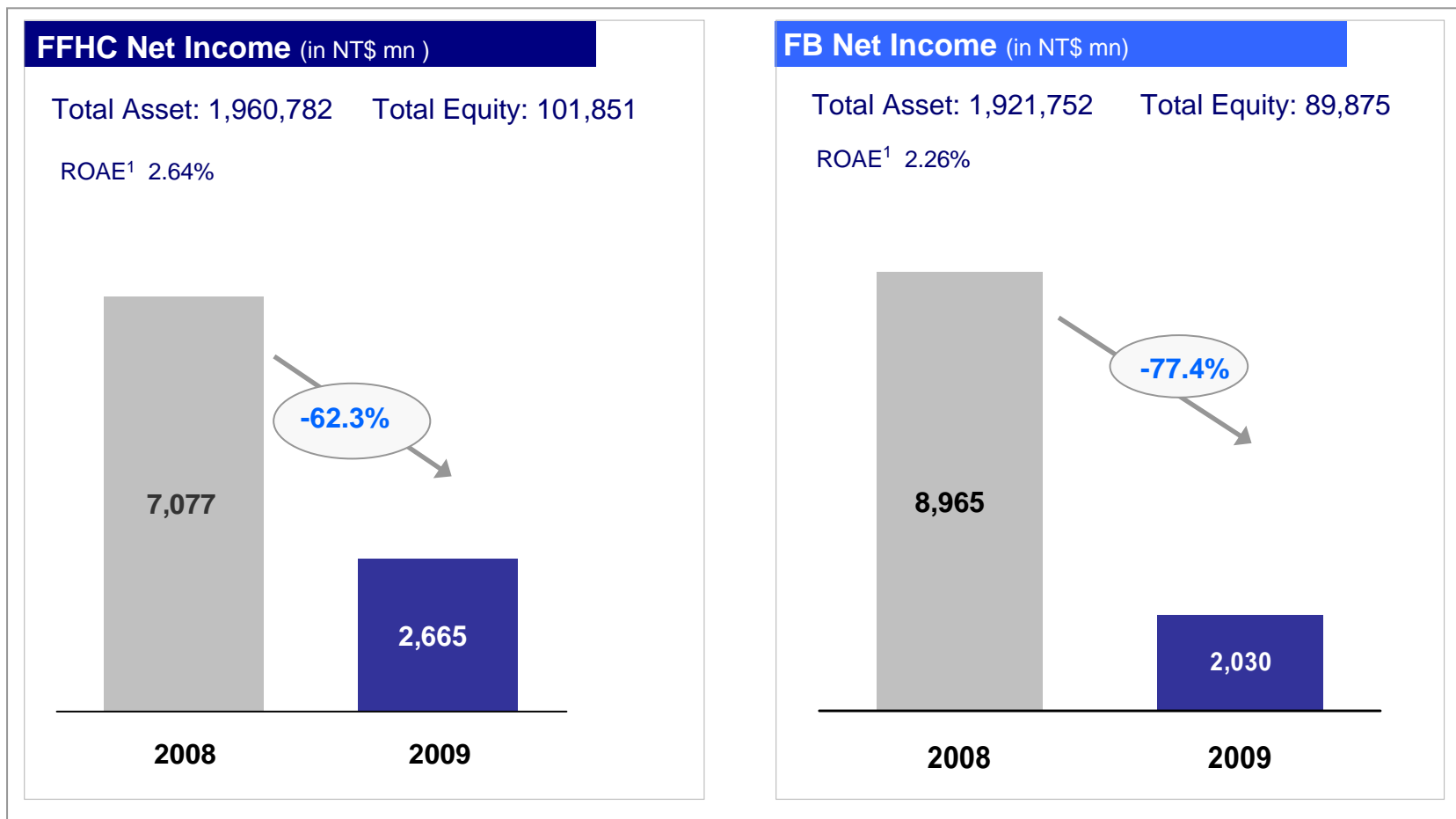
1. Based on the classification of specific company's business units, financial information by business segments should be listed individually.
 2. Annualized figures.
 3. Preliminary CAR in 2009.
 4. Double Leverage = Long-term Equity Investment / Shareholder Equity
 5. Non-Consolidated basis

2009 Net Income Overview



Profitability-After Tax

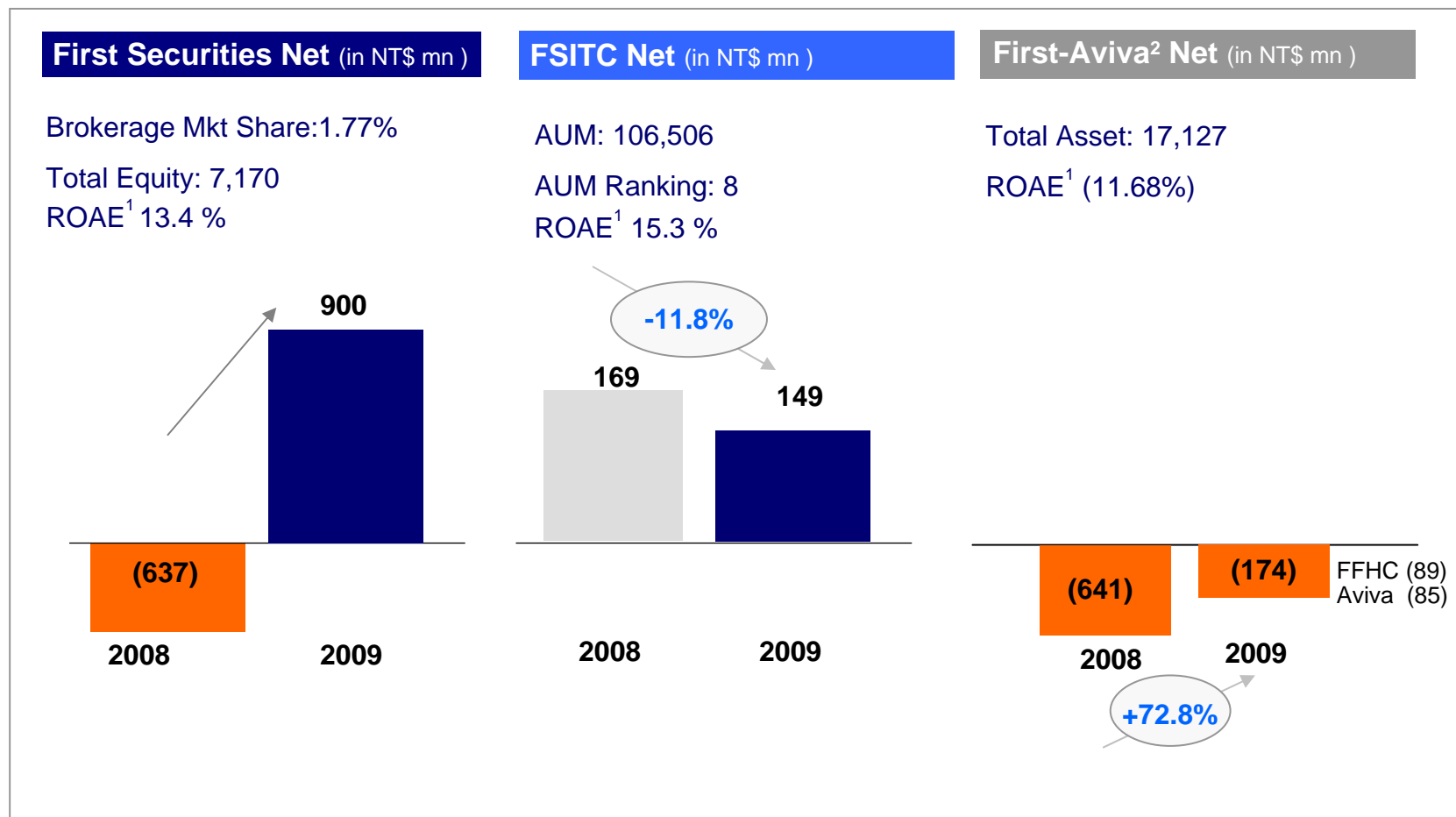
2009 FFHC & Major Subsidiaries



1. Annualized ROAE
 2. Minority interests excluded

Profitability-After Tax

2009 FFHC & Major Subsidiaries



1. Annualized ROAE

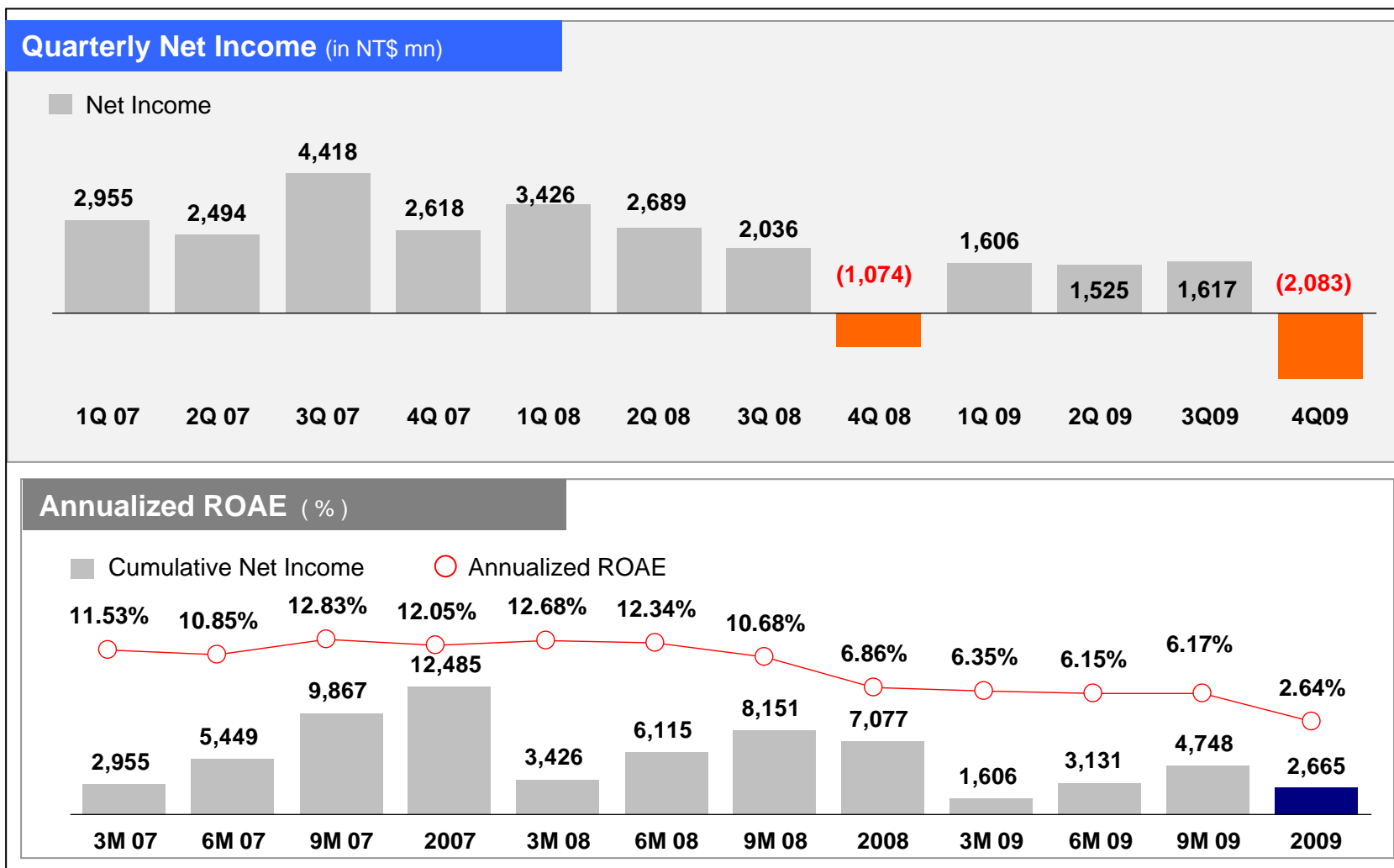
2. Joint venture of First-Aviva, FFHC claims 51% while Aviva claims 49% of its operating results



2009 Operating Results

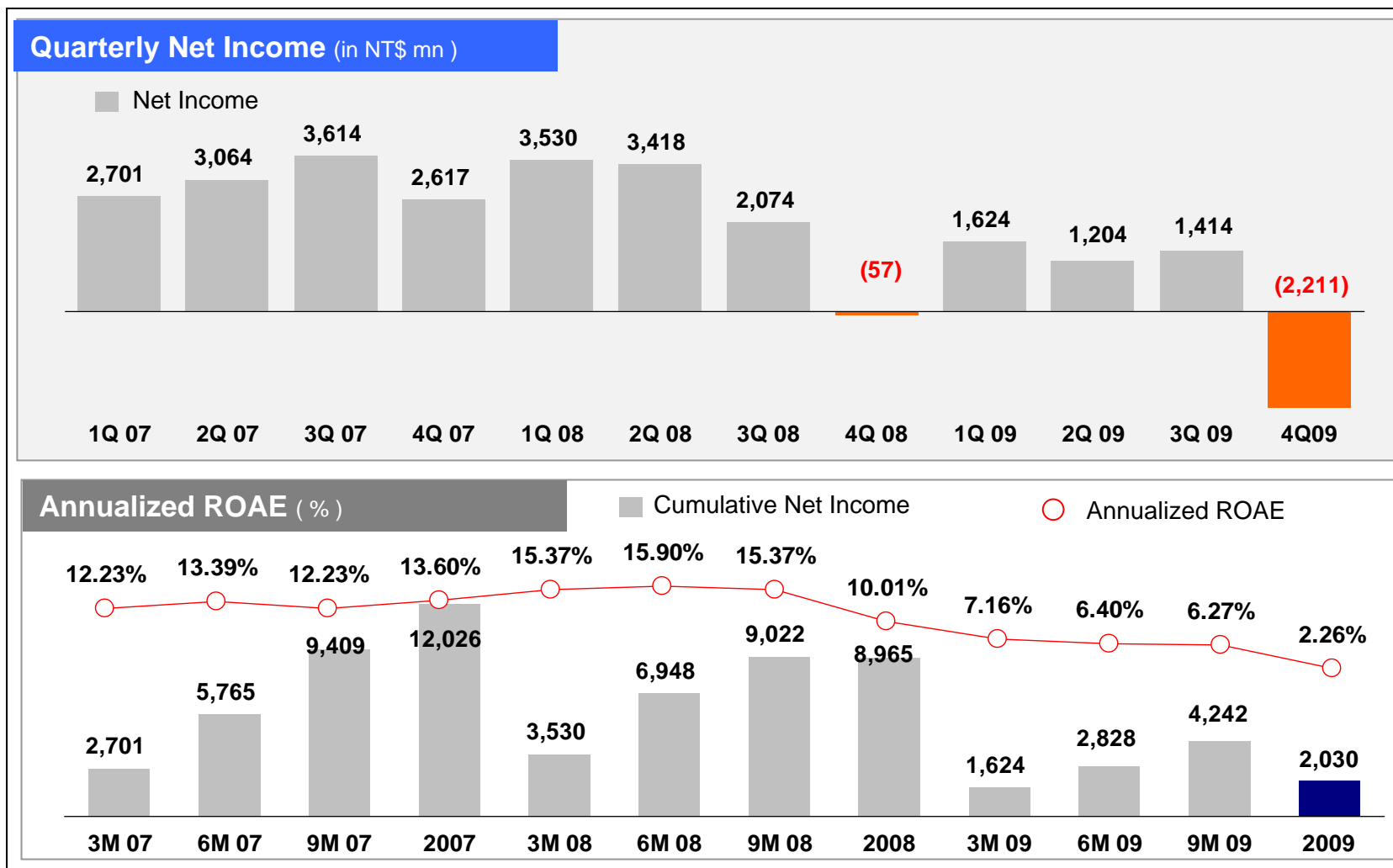
-preliminary

FFHC Profitability-After Tax



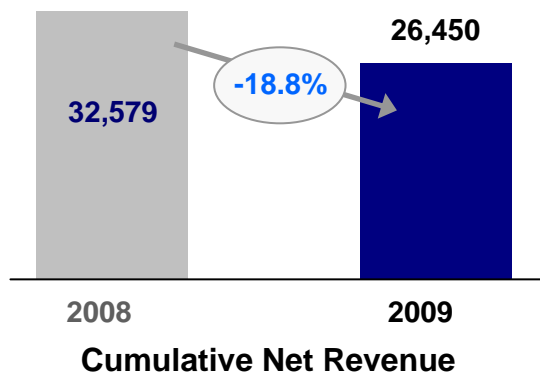
Minority interests excluded

FB Profitability-After Tax



FB 2009 Revenue

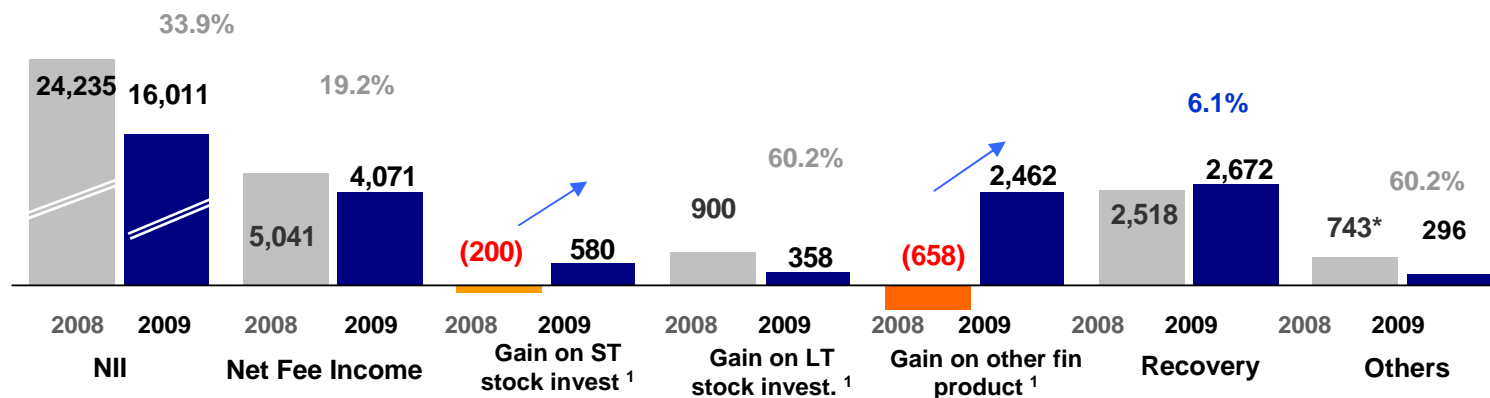
2009 Cumulative Net Revenue (in NT\$ mn or %)



% of Cumulative Net Revenue

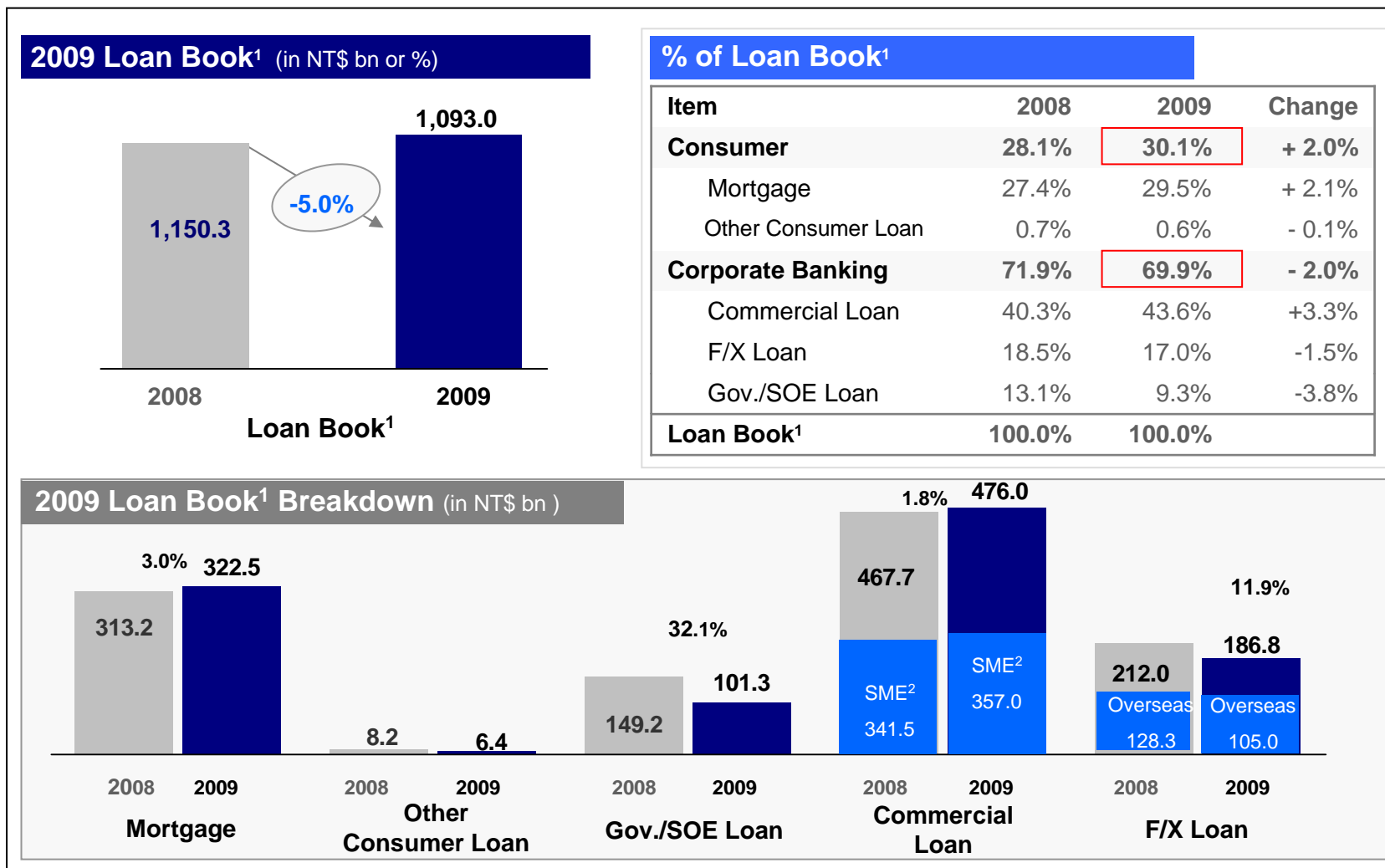
| Item | 2008 | 2009 | Change |
|---------------------------------------|---------------|---------------|--------|
| NII | 74.4% | 60.5% | -13.9% |
| Net Fee | 15.5% | 15.4% | -0.1% |
| Recovery | 7.7% | 10.1% | +2.4% |
| Gain on other fin. pr. ¹ | -2.0% | 9.3% | +11.3% |
| Gain on LT stock invest. ¹ | 2.7% | 1.4% | -1.3% |
| Gain on ST stock invest. ¹ | -0.6% | 2.2% | +2.8% |
| Others | 2.6% | 1.1% | -1.2% |
| Cumulative Net Revenue | 100.0% | 100.0% | |

FB 2009 Cumulative Net Revenue Breakdown (in NT\$ mn)



* Including channel fee for bancassurance.
 ** figures may not match due to rounding.

FB 2009 Loan Book Mix

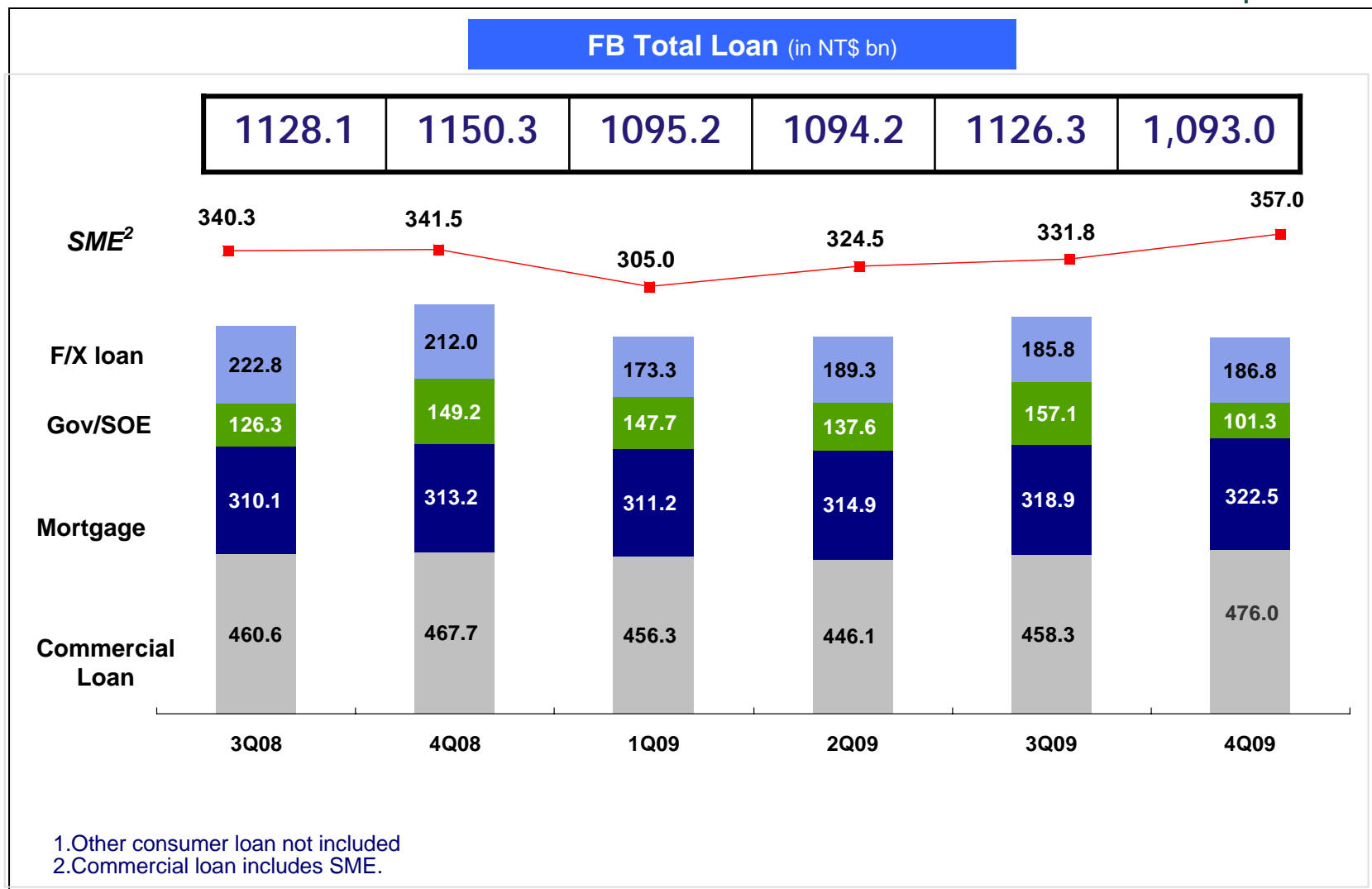


1. Loan Book does not include NALs

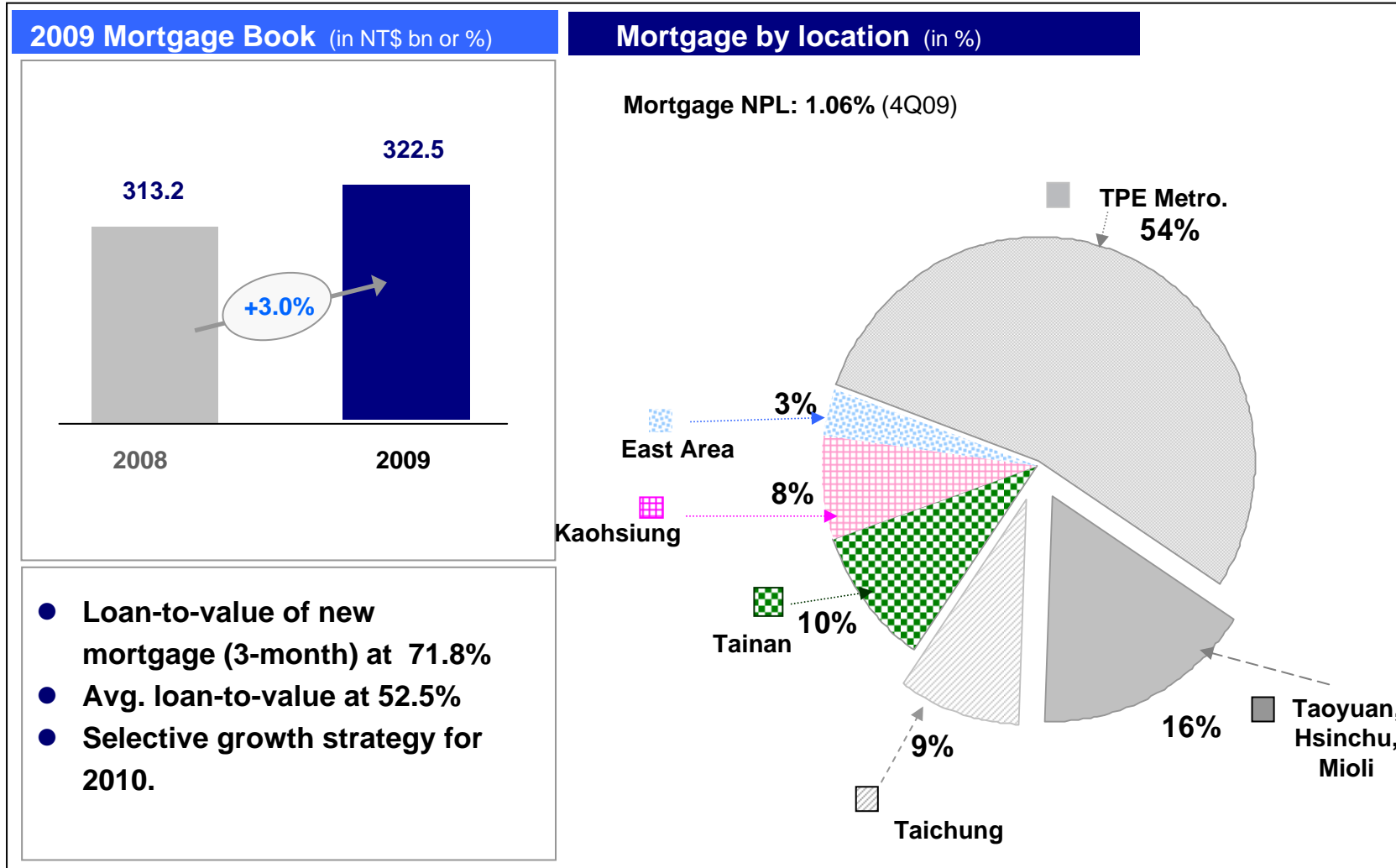
2. SME as defined by the "Act for Development of Small & Medium Enterprises; both NTD & Foreign currency loan included

FB Loan Breakdown

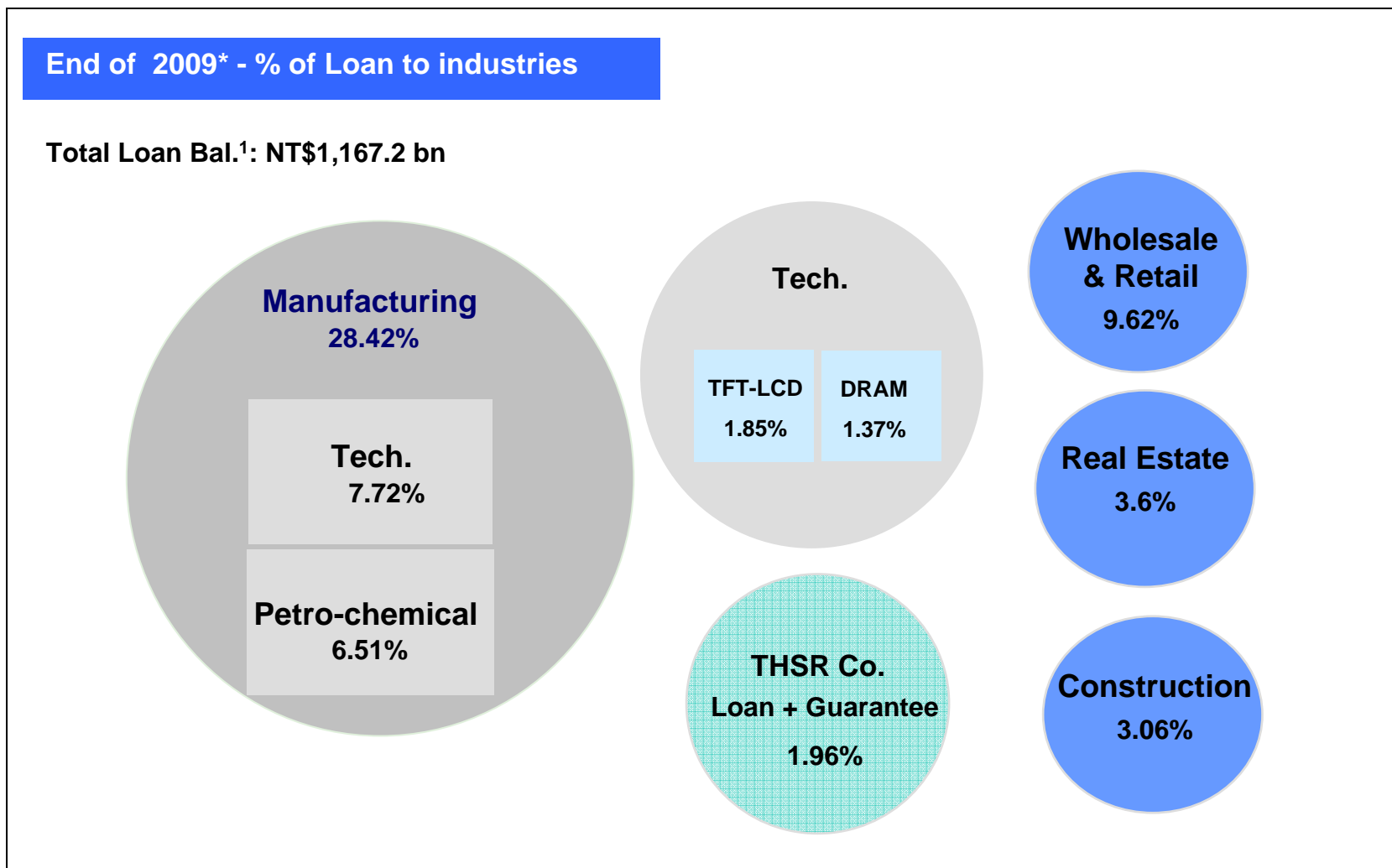
-QoQ Comparison



FB 2009 Mortgage Book Mix

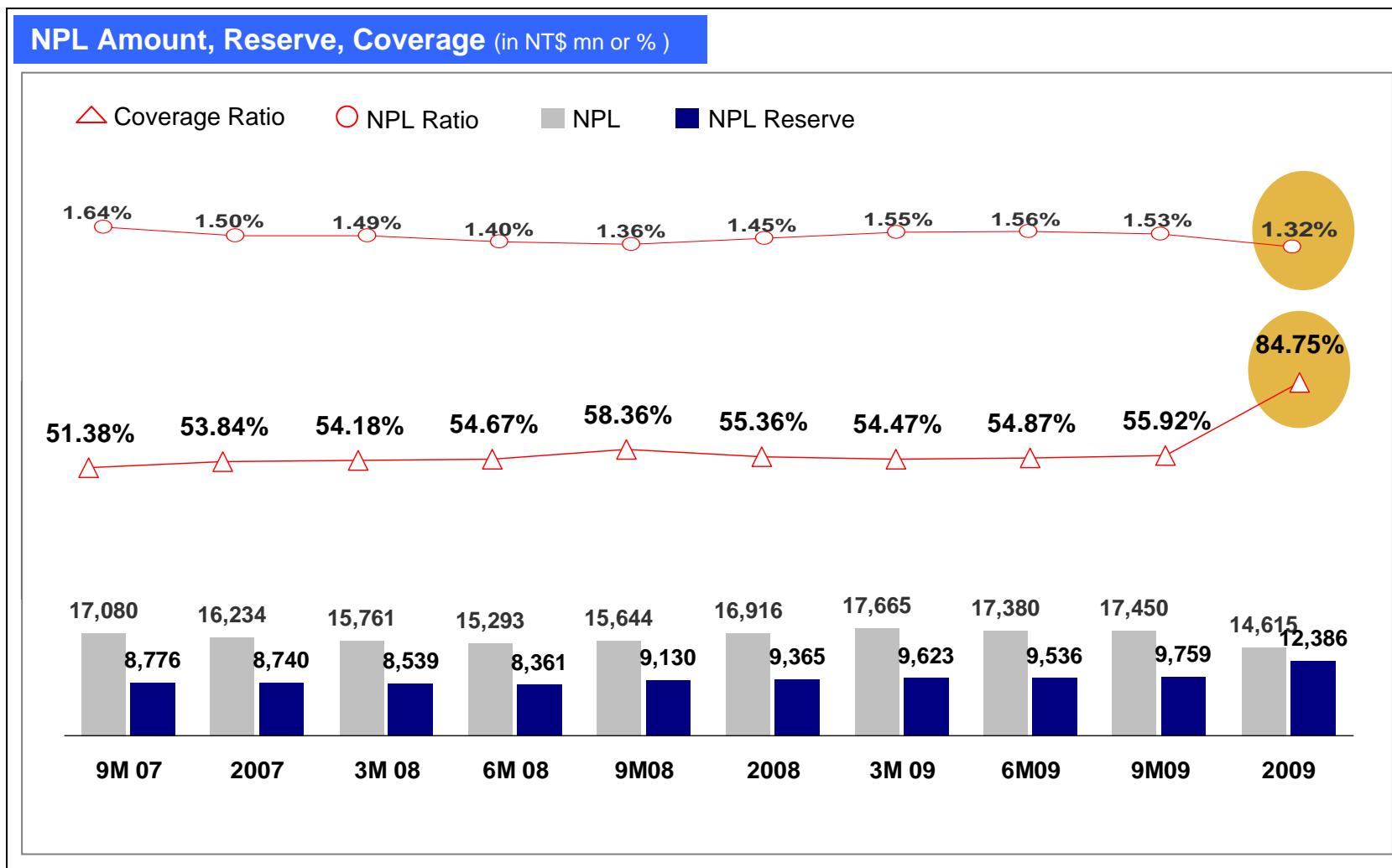


Major Exposures to Specific Industries



1. Total loan includes NALs
 2. THSR balance excludes new syndication effective 2010.

FB 2009 Asset Quality

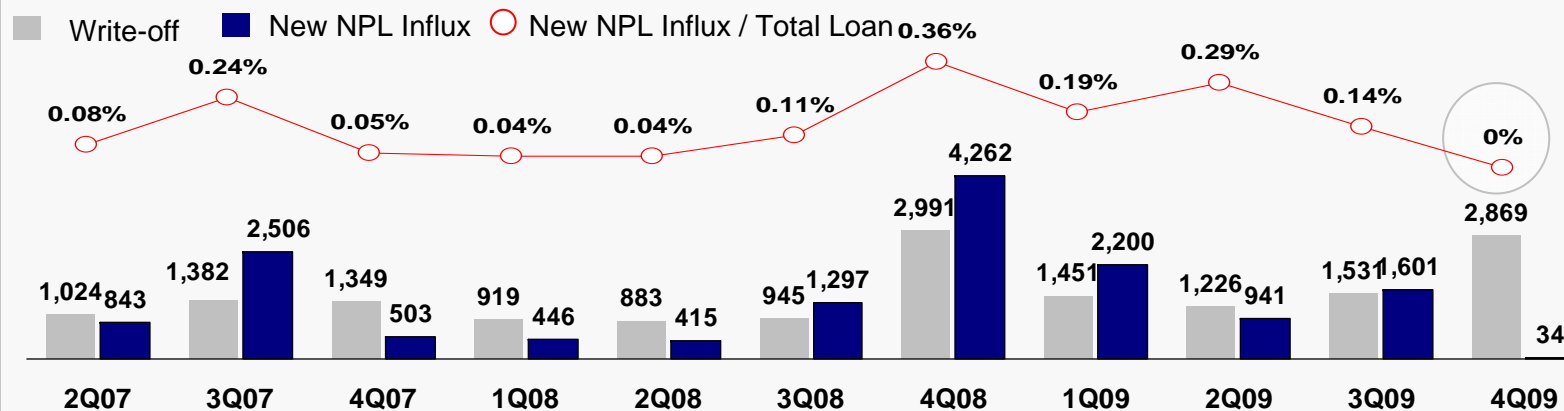


New NPL Influx Breakdown

| 2009 NPL (in NT\$ mn) | | | 4Q 2009 NPL (in NT\$ mn or %) | | |
|-----------------------|-----------|-----------|-------------------------------|----------|----------|
| Item | 2008 | 2009 | Items | Domestic | Overseas |
| New NPL Influx | 6,420 | 4,776 | Quarter-begin. NPL Bal. | 14,157 | 3,293 |
| Total Loan | 1,169,534 | 1,108,130 | +)4Q09 - new NPL Influx | (518) | 552 |
| Ratio | 0.55% | 0.43% | -)4Q09 - write-off | -1,294 | -1,575 |
| | | | Quarter-end NPL Bal. | 12,345 | 2,270 |

Write-back incorporated

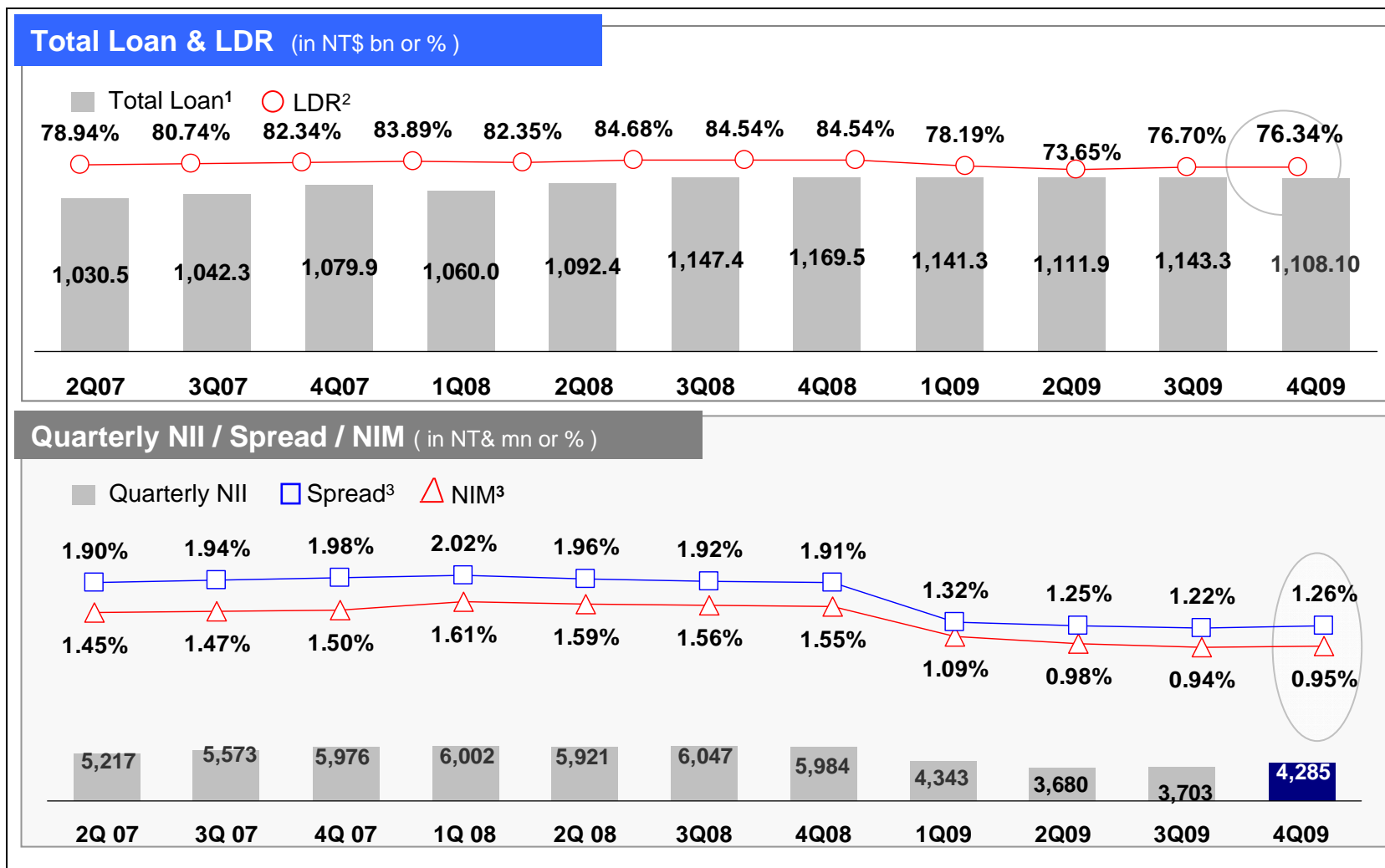
Quarterly New NPL Influx (in NT\$ mn or %)



4Q 2009 NPL Write-off Breakdown

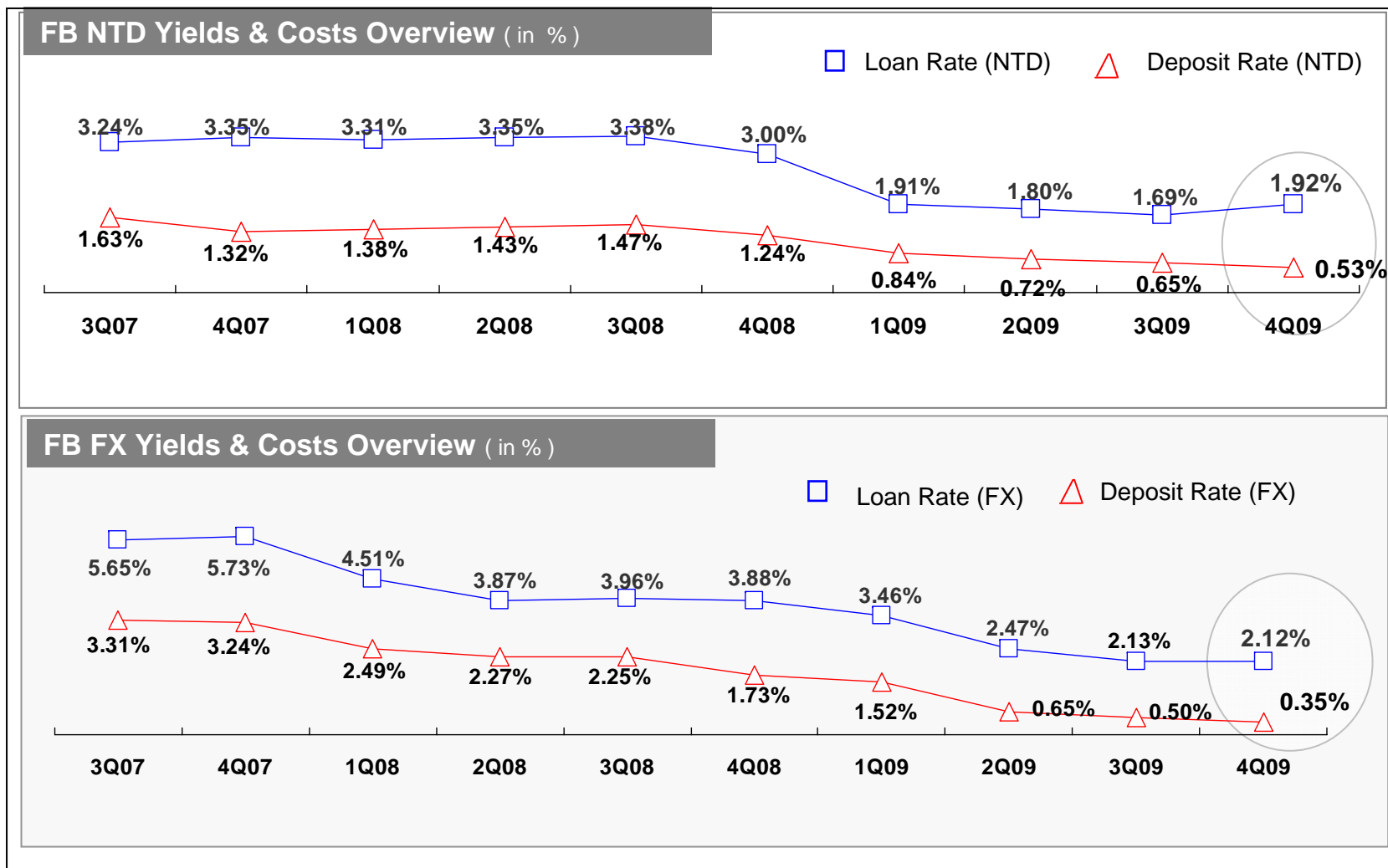
| Area | Sector | Amount (in NT\$ mn) | Percentage |
|-----------------|--------------------------|------------------------|-------------|
| Domestic | Mortgage | 59 | 2.0% |
| | Large Corp. | 1,217 | 42.4% |
| | SME | 17 | 0.6% |
| Overseas | Syndication + Loan | 1,575 | 55.0% |
| Total | | 2,869 | 100% |

FB 2009 Total Loan & NIM

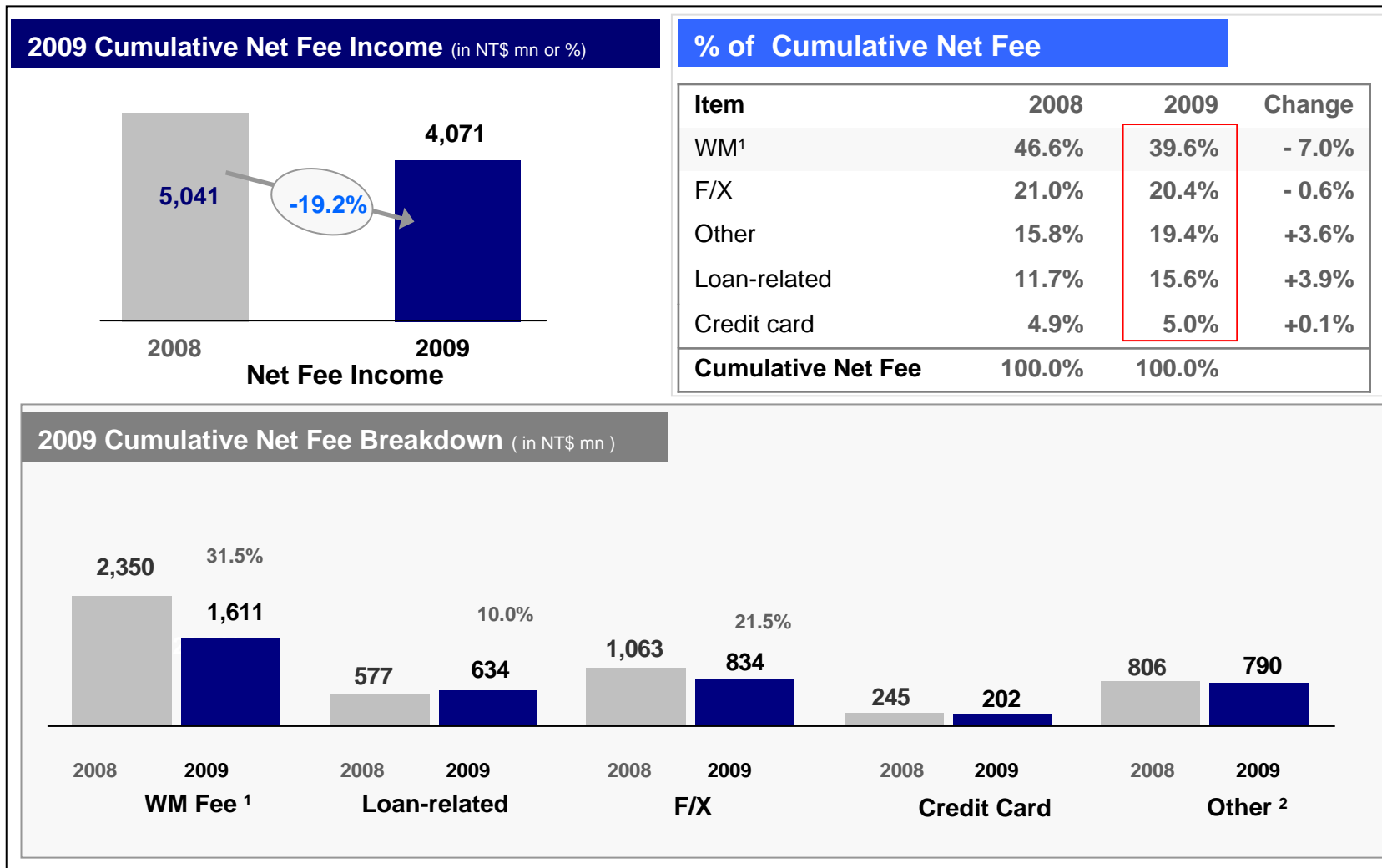


1. Total Loan = loan + import/export negotiation + NALs
 2. LDR = Total loan / Total deposit (total deposit includes post office deposit)
 3. Annual cumulative Average Spread and NIM

FB 2009 Loan Yields



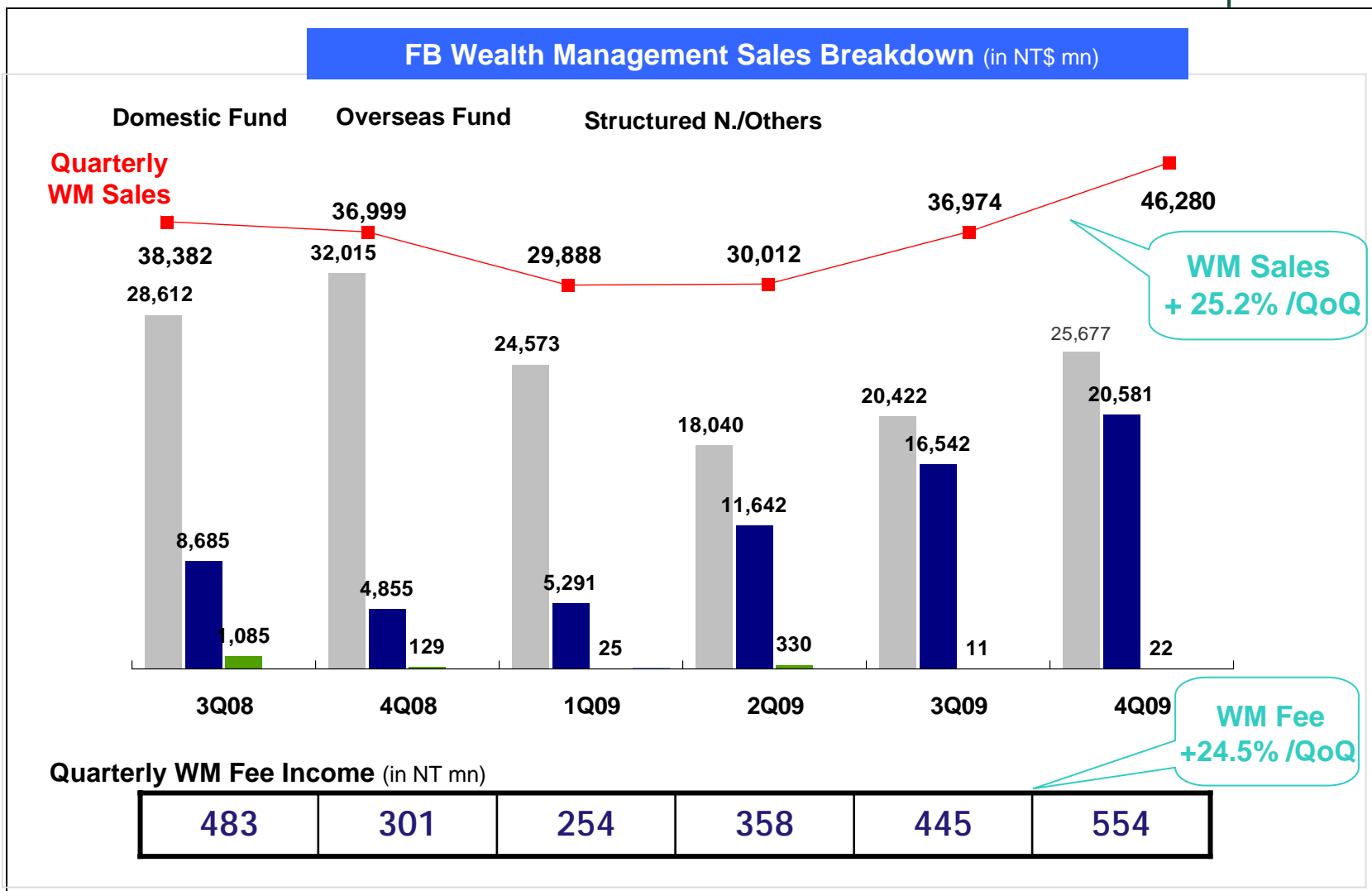
FB 2009 Fee Income Breakdown



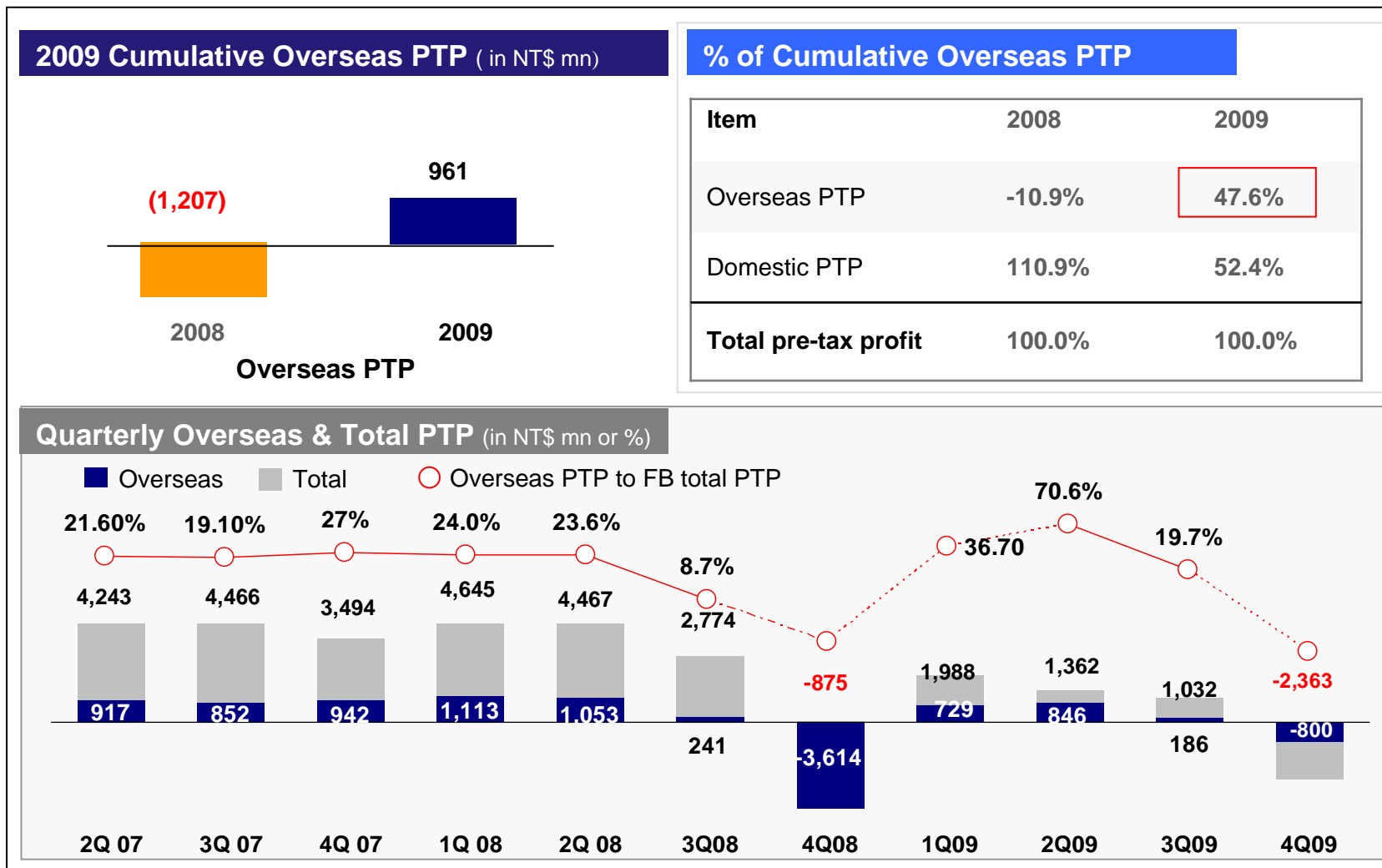
1. WM Fee = Custodian Fee + Trust-related Fee + Bancassurance Fee
 2. Other represents network service fee, including overseas branches

FB WM Sales Breakdown

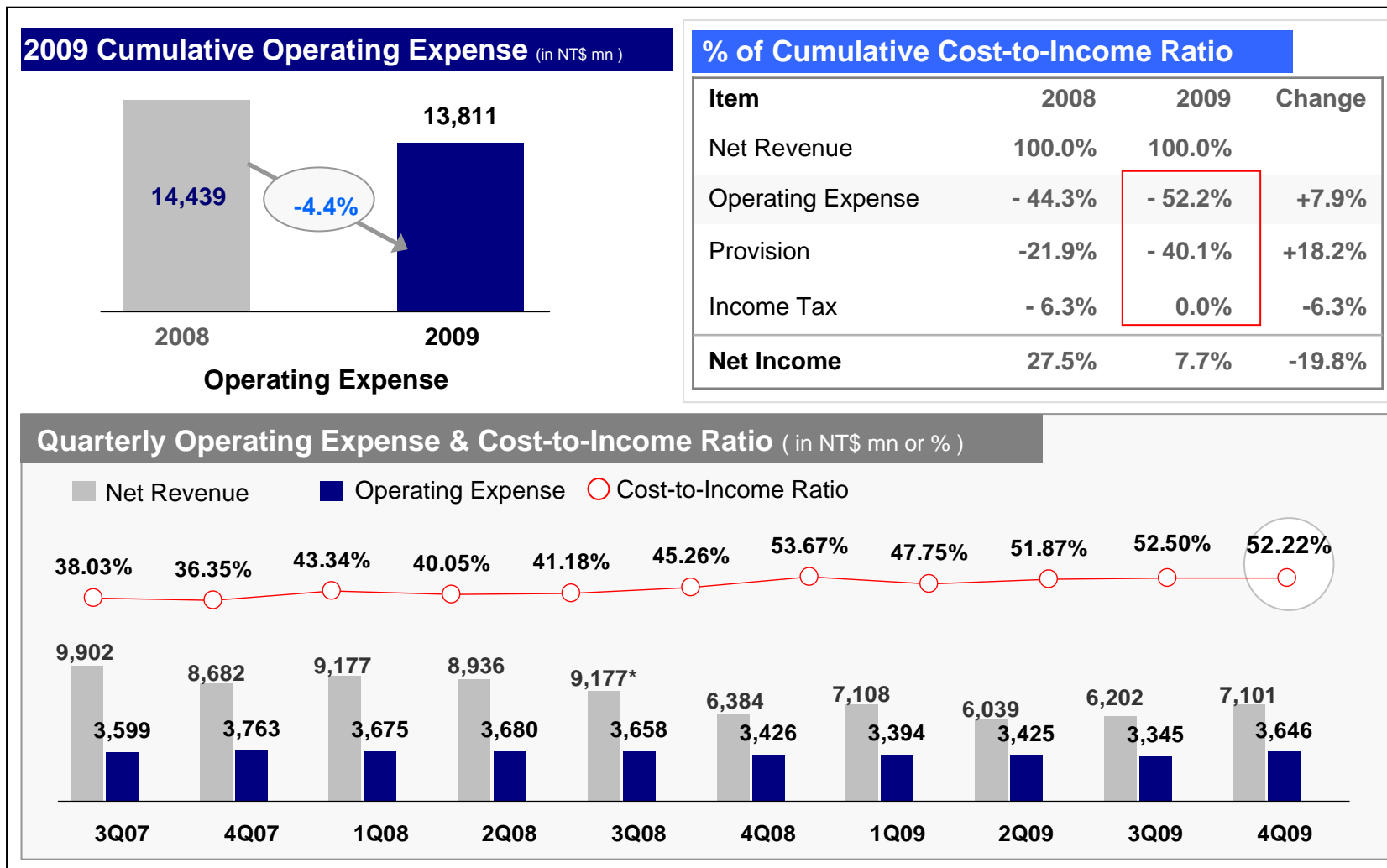
-QoQ Comparison



FB 2009 Overseas Profits



FB 2009 Cost-to-Income Ratio

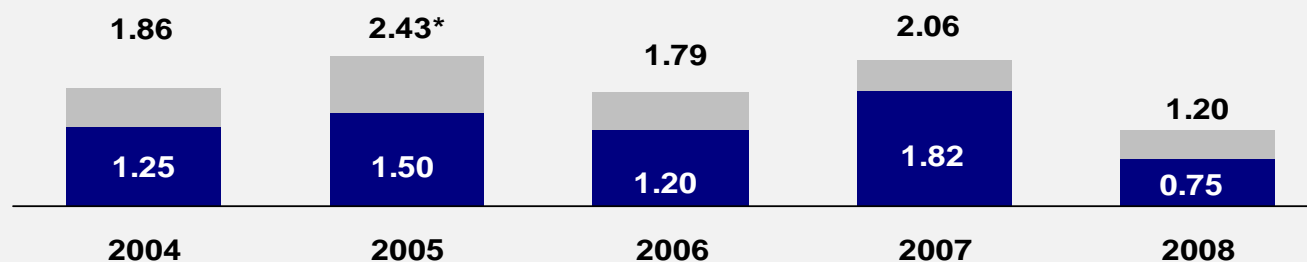


*Effective from Jan.1 '08, employee bonus is recorded as expense in Taiwan. An employee bonus of NT\$370 mn is included in 2008.

Shareholder Return

FFHC Earnings Per Share (in NT\$ dollar)

■ EPS
■ Dividend

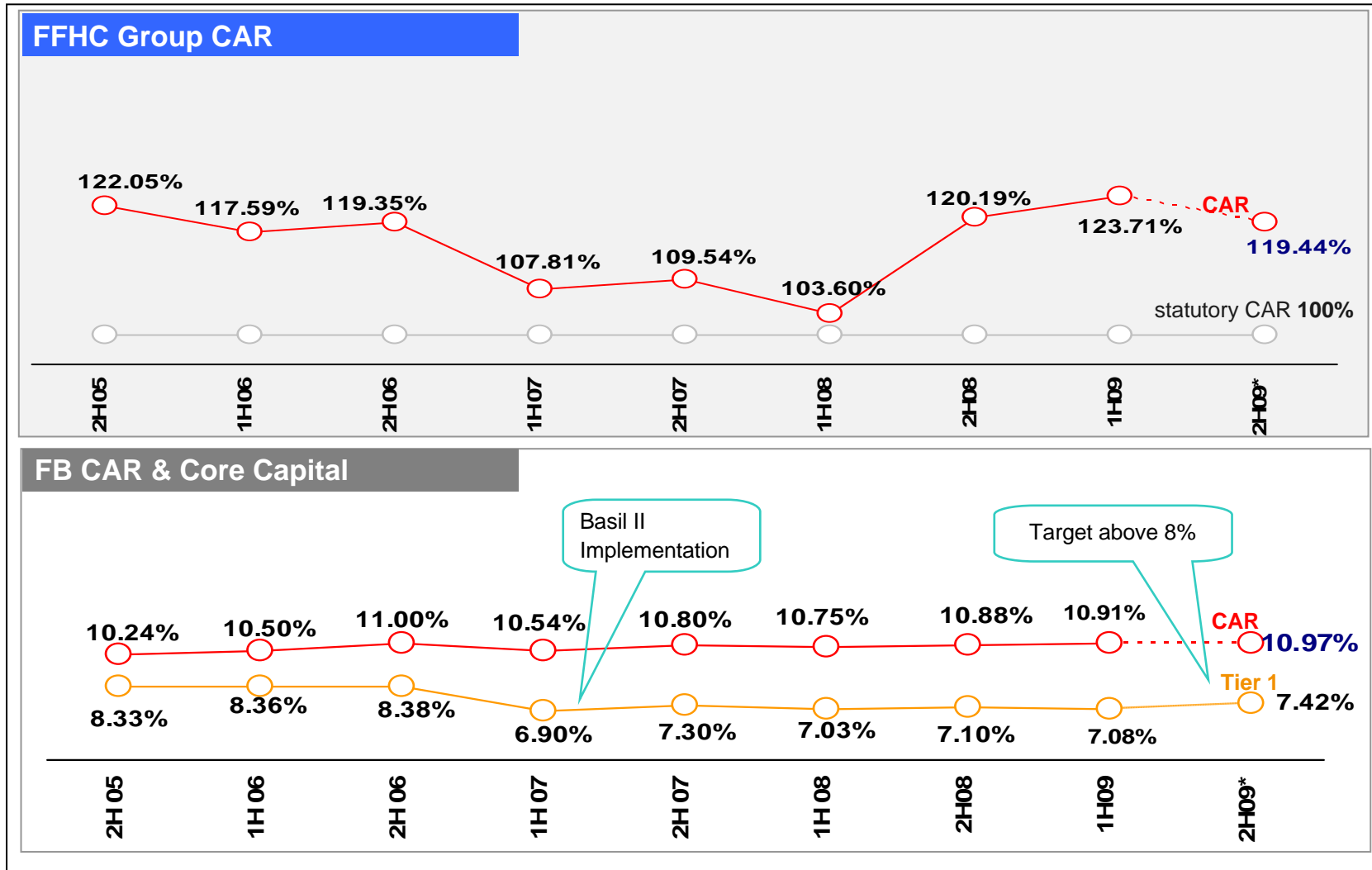


FFHC Dividend History (in NT\$ dollar)

| | 2004 | 2005 | 2006 | 2007 | 2008 |
|-----------------------|--------|--------|--------|--------|--------|
| Cash dividend | 0.75 | 1.25 | 1.00 | 1.70 | 0.50 |
| Stock dividend | 0.50 | 0.25 | 0.20 | 0.12 | 0.25 |
| Total dividend | 1.25 | 1.50 | 1.20 | 1.82 | 0.75 |
| Payout ratio | 67.20% | 61.73% | 67.04% | 88.35% | 62.50% |

* In 3Q2005, FFHC received a one-time disposal gain of NT\$5.4 bn for the sale of subsidiary Mingtai P&C. If including the one-time disposal gains, FFHC net income and EPS for 2005 were NT\$14.2 bn and NT\$2.43 respectively. If excluding the one-time disposal gains, FFHC net income and EPS were NT\$8.8 bn and NT\$1.51 respectively

CAR & Core Capital



- Tier-1 & CAR are preliminary results for 2H09.
- Leverage ceiling for holding companies in Taiwan: Double Leverage < 125% ; Debt Ratio < 30%



Preparation for SFAS 34

Implementation of New Accounting Rule

| FB- 4Q09 NPL | Amt. (in NT mn) | Percentage (in %) |
|--|---------------------------|----------------------------------|
| Secured Loan | 8,769 | 60% |
| Unsecured Loan | 5,846 | 40% |
| Total | 14,615 | 100% |
| Provision Bal. - End of 4Q09 | 12,386 | 84.75% -coverage ratio |

- As of end of 4Q09, FB's NPL ratio is 1.32%.
- Expected loss ratio =
Actual Total Sum (write-off+ loss on foreclosure + loss on NPL sold-out - recovery) / total loan balance = Y%
- Additional provisioning at year-end 09 served both purposes to better cope with potential impact of SFAS 34 in the future, and further raised coverage ratio to above 80% to meet FSC "healthy baby" criterion to enter China.
(=Y% x total loan balance of 2009)



Appendix

FFHC consolidated Income Statement

FFHC Consolidated Income Statement Summary in NT\$ million, NT\$, or %

| | Full Year Re: | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|--|---------------|----------|----------|----------------|---------|---------|---------|---------------------------|----------|---------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Interest income | 43,428 | 49,354 | 50,080 | 8,927 | 6,783 | 6,847 | 6,959 | 50,080 | 29,516 | -41.1% |
| Less: Interest expenses | (22,746) | (26,963) | (25,350) | (4,481) | (2,988) | (3,017) | (2,538) | (25,350) | (13,024) | -48.6% |
| Net interest income | 20,683 | 22,392 | 24,730 | 4,446 | 3,795 | 3,830 | 4,421 | 24,730 | 16,492 | -33.3% |
| Net service fee & commission | 6,032 | 8,765 | 6,194 | 1,033 | 1,355 | 1,469 | 1,630 | 6,194 | 5,487 | -11.4% |
| Net Insurance revenue | 0 | 0 | 10,718 | 419 | (634) | (715) | 3,126 | 10,718 | 2,196 | -79.5% |
| Gain on financial assets measured at fair value through P/L | 1,801 | 2,828 | (990) | 4,551 | (1,406) | 896 | 476 | (990) | 4,517 | 556.3% |
| Gain on AFS financial assets | 395 | 770 | 682 | (20) | 34 | 311 | 77 | 682 | 402 | -41.1% |
| Gain on HTM financial assets | 8 | 11 | 7 | 0 | 4 | 23 | (47) | 7 | (20) | -385.7% |
| Income from equity invest. | 434 | 319 | 5 | 13 | 36 | (5) | 68 | 5 | 112 | 2140.0% |
| Net gain on F/X | 881 | 298 | 972 | (3,267) | 2,357 | 221 | 122 | 972 | (567) | -158.3% |
| Others | 4,344 | 4,311 | 2,319 | 869 | 952 | 316 | 1,162 | 2,319 | 3,299 | 42.3% |
| Net non-interest income | 13,895 | 17,302 | 19,907 | 3,598 | 2,698 | 2,516 | 6,614 | 19,907 | 15,426 | -22.5% |
| Net revenues | 34,577 | 39,693 | 44,637 | 8,044 | 6,493 | 6,346 | 11,035 | 44,637 | 31,918 | -28.5% |
| Provision for credit losses | (4,736) | (6,062) | (7,130) | (1,726) | (1,252) | (1,825) | (5,818) | (7,130) | (10,621) | 49.0% |
| Reserve for insurance | 0 | 0 | (11,240) | (497) | 626 | 698 | (3,176) | (11,240) | (2,349) | 79.1% |
| Operating expenses | (15,949) | (16,960) | (17,111) | (3,855) | (3,977) | (3,924) | (4,185) | (17,111) | (15,941) | -6.8% |
| Other expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Income from continued op. before tax | 13,892 | 16,672 | 9,156 | 1,965 | 1,891 | 1,295 | (2,144) | 9,156 | 3,007 | -67.2% |
| Income tax expenses | (3,883) | (4,187) | (2,079) | (360) | (366) | 322 | 61 | (2,079) | (343) | -83.5% |
| Income from continued op. after tax | 10,009 | 12,485 | 7,077 | 1,606 | 1,525 | 1,617 | 2,083 | 7,077 | 2,665 | -62.3% |
| Income from discontinued op., net of t | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Cummulative effect of change in accounting principle | 653 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Consolidated net income | 10,662 | 12,485 | 7,077 | 1,606 | 1,525 | 1,617 | (2,083) | 7,077 | 2,665 | -62.3% |
| EPS ¹ (NT\$) | 1.75 | 2.04 | 1.20 | 0.27 | 0.24 | 0.25 | (0.32) | 1.20 | 0.44 | -63.3% |
| Net income attributable to parent | 0 | 12,550 | 7,391 | 1,657 | 1,517 | 1,608 | (2,032) | 7,391 | 2,750 | -- |
| Minority interests | 0 | (65) | (314) | (51) | 8 | 9 | (51) | (314) | (85) | -- |

1. EPS is adjusted retroactively for stock dividends

FFHC Non-consolidated Income Statement

FFHC Non-consolidated Income Statement Summary in NT\$ million, NT\$, or %

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|-------------------------------------|-------------------|--------|---------|----------------|-------|-------|---------|---------------------------|-------|--------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Operating revenues | | | | | | | | | | |
| Income from long-term investment | 10,904 | 12,873 | 8,513 | 1,782 | 1,557 | 1,707 | (1,877) | 8,513 | 3,169 | -62.8% |
| Other income ¹ | 380 | 394 | 280 | 7 | 244 | 4 | 3 | 280 | 258 | -7.9% |
| Total revenues | 11,284 | 13,267 | 8,792 | 1,789 | 1,801 | 1,711 | (1,874) | 8,792 | 3,427 | -61.0% |
| Loss from long-term investment | (6) | (68) | (1,057) | (69) | 7 | 16 | (43) | (1,057) | (89) | 91.6% |
| Operating expenses | (135) | (134) | (214) | (48) | (70) | (57) | (13) | (214) | (188) | 12.1% |
| Other expenses and losses | (141) | (140) | (141) | (35) | (35) | (35) | (36) | (141) | (141) | 0.0% |
| Income from continued op. before ta | 11,002 | 12,925 | 7,381 | 1,637 | 1,703 | 1,635 | (1,966) | 7,381 | 3,009 | -59.2% |
| Income from continued po. after tax | 10,662 | 12,550 | 7,391 | 1,657 | 1,517 | 1,608 | (2,032) | 7,391 | 2,750 | -62.8% |
| Income from discontinued op., net o | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Net income | 10,662 | 12,550 | 7,391 | 1,657 | 1,517 | 1,608 | (2,032) | 7,391 | 2,750 | -62.8% |
| EPS ² (NT\$) | 1.75 | 2.04 | 1.20 | 0.27 | 0.24 | 0.25 | (0.32) | 1.20 | 0.44 | -63.3% |

1. Including income other than long-term investment

2. EPS is adjusted retroactively for stock dividends

FFHC Balance Sheet

FFHC Balance Sheet Summary in NT\$ million or million shares

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|--|-------------------|-----------|-----------|----------------|-----------|-----------|-----------|---------------------------|-----------|--------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Non-consolidated Balance Sheet Data | | | | | | | | | | |
| Long-term investment | 98,224 | 99,502 | 97,985 | 104,132 | 99,988 | 105,285 | 103,493 | 97,985 | 103,493 | 5.6% |
| Total non-consolidated assets | 106,598 | 110,476 | 104,664 | 106,831 | 109,203 | 108,380 | 106,400 | 104,664 | 106,400 | 1.7% |
| Total liabilities | 5,413 | 5,410 | 5,217 | 5,269 | 8,432 | 5,481 | 5,360 | 5,217 | 5,360 | 2.7% |
| Total shareholders' equity | 101,185 | 105,066 | 99,447 | 101,562 | 100,771 | 102,899 | 101,040 | 99,447 | 101,040 | 1.6% |
| Consolidated Balance Sheet Data | | | | | | | | | | |
| Total consolidated assets | 1,600,903 | 1,682,097 | 1,800,114 | 1,836,724 | 1,897,604 | 1,931,448 | 1,960,782 | 1,800,114 | 1,960,782 | 8.9% |
| Total liabilities | 1,499,718 | 1,575,993 | 1,700,017 | 1,734,546 | 1,796,098 | 1,827,775 | 1,858,931 | 1,700,017 | 1,858,931 | 9.3% |
| Total shareholders' equity | 101,185 | 106,104 | 100,097 | 102,178 | 101,506 | 103,672 | 101,851 | 100,097 | 101,851 | 1.8% |
| Parent's shareholders' equity | 101,185 | 105,066 | 99,447 | 101,528 | 100,771 | 102,899 | 101,039 | 99,447 | 101,039 | 1.6% |
| Minority interests | 0 | 1,038 | 650 | 650 | 735 | 773 | 812 | 650 | 812 | -- |
| Current shares outstanding | 59,722 | 60,916 | 61,647 | 61,647 | 61,647 | 63,189 | 63,189 | 61,647 | 63,189 | 2.5% |

*figures may not match due to rounding

FFHC Key Ratios

FFHC Key Ratios

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|-----------------------------------|-------------------|---------|---------|----------------|---------|---------|---------|---------------------------|---------|--------|
| | 2006 | 2007 | 2008 | 3M | 6M | 9M | 12M | 2008 | 2009 | Change |
| After-tax ROAA (Annualized ratio) | 0.68% | 0.76% | 0.41% | 0.36% | 0.32% | 0.32% | 0.14% | 0.41% | 0.14% | -65.9% |
| After-tax ROAE (Annualized ratio) | 11.08% | 12.05% | 6.86% | 6.36% | 5.84% | 5.93% | 2.64% | 6.86% | 2.64% | -61.5% |
| Double leverage ¹ | 97.07% | 98.43% | 102.47% | 102.53% | 99.43% | 102.57% | 102.43% | 102.47% | 102.43% | 0.0% |
| Group CAR ² | 119.35% | 109.54% | 120.19% | 120.19% | 123.71% | 121.27% | 119.44% | 120.19% | 119.44% | -0.6% |

1. Double leverage ratio = Long-term investment / Equity

2. Preliminary result for Group CAR ratio in 3Q09 & 4Q09

FB Income Statement

FB Income Statement Summary in NT\$ million or %

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|---|-------------------|----------|----------|----------------|---------|---------|---------|---------------------------|----------|--------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Net revenue | | | | | | | | | | |
| Net interest income | 20,381 | 21,941 | 24,235 | 4,343 | 3,680 | 3,703 | 4,285 | 24,235 | 16,011 | -33.9% |
| Net fee income | 4,495 | 6,884 | 5,041 | 807 | 945 | 1,083 | 1,236 | 5,041 | 4,071 | -19.2% |
| Net gain on ST invest. | 316 | 413 | (200) | 7 | 108 | 261 | 204 | (200) | 580 | 390.0% |
| Net gain on LT invest. | 830 | 1,446 | 900 | 12 | 22 | 348 | (24) | 900 | 358 | -60.2% |
| Net gain on other fin. products | 2,089 | 1,757 | (658) | 1,091 | 500 | 522 | 349 | (658) | 2,462 | 274.2% |
| Bad debts recovery | 3,612 | 3,019 | 2,518 | 681 | 397 | 437 | 1,157 | 2,518 | 2,672 | 6.1% |
| Other net income | 291 | 472 | 743 | 166 | 388 | (151) | (107) | 743 | 296 | -60.2% |
| Net revenue | 32,015 | 35,934 | 32,579 | 7,107 | 6,040 | 6,203 | 7,100 | 32,579 | 26,450 | -18.8% |
| Operating expenses | (13,586) | (14,200) | (14,439) | (3,394) | (3,425) | (3,346) | (3,646) | (14,439) | (13,811) | -4.3% |
| Provision | (4,736) | (6,062) | (7,130) | (1,726) | (1,252) | (1,825) | (5,818) | (7,130) | (10,621) | 49.0% |
| Income before tax | 13,694 | 15,672 | 11,011 | 1,988 | 1,363 | 1,031 | (2,364) | 11,011 | 2,018 | -81.7% |
| Income tax | (3,340) | (3,646) | (2,046) | (364) | (159) | 383 | 152 | (2,046) | 12 | -99.4% |
| Income after tax | 10,354 | 12,026 | 8,965 | 1,624 | 1,204 | 1,414 | (2,211) | 8,965 | 2,030 | -77.4% |
| Cummulative effect of change in accounting principle | 563 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Net income | 10,918 | 12,026 | 8,965 | 1,624 | 1,204 | 1,414 | (2,211) | 8,965 | 2,030 | -77.4% |

FB Balance Sheet

FB Balance Sheet Summary in NT\$ million or %

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|---|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------------|------------------|-------------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Assets | | | | | | | | | | |
| Cash/due from banks | 178,988 | 165,118 | 179,084 | 190,968 | 199,262 | 189,709 | 223,793 | 179,084 | 223,793 | 25.0% |
| Fin. Assets measured at fair value through P/L | 42,795 | 37,202 | 53,304 | 51,572 | 42,767 | 40,983 | 29,756 | 53,304 | 29,756 | -44.2% |
| AFS financial assets | 82,636 | 61,258 | 51,998 | 55,518 | 55,535 | 59,018 | 64,977 | 51,998 | 64,977 | 25.0% |
| HTM financial assets | 213,747 | 217,898 | 229,985 | 272,915 | 374,402 | 360,836 | 419,431 | 229,985 | 419,431 | 82.4% |
| LT investments under equity method | 2,369 | 2,362 | 2,322 | 2,394 | 2,349 | 2,297 | 2,313 | 2,322 | 2,313 | -0.4% |
| Account receivables | 21,295 | 21,876 | 39,871 | 50,454 | 42,587 | 66,942 | 41,749 | 39,871 | 41,749 | 4.7% |
| Loans, net | 972,045 | 1,071,171 | 1,160,173 | 1,131,384 | 1,102,340 | 1,133,553 | 1,095,744 | 1,160,173 | 1,095,744 | -5.6% |
| Properties and equipments, net | 23,387 | 23,601 | 23,211 | 23,052 | 22,977 | 22,897 | 22,794 | 23,211 | 22,794 | -1.8% |
| Others | 36,761 | 25,862 | 71,992 | 24,007 | 22,048 | 21,042 | 21,195 | 71,992 | 21,195 | -70.6% |
| Total assets | 1,574,022 | 1,626,348 | 1,811,940 | 1,802,264 | 1,864,267 | 1,897,277 | 1,921,752 | 1,811,940 | 1,921,752 | 6.1% |
| Liabilities | | | | | | | | | | |
| Deposit and remit. | 1,219,889 | 1,260,175 | 1,384,753 | 1,434,700 | 1,485,189 | 1,466,915 | 1,519,949 | 1,384,753 | 1,519,949 | 9.8% |
| Other liabilities | 267,008 | 276,431 | 337,696 | 276,022 | 291,952 | 338,285 | 311,928 | 337,696 | 311,928 | -7.6% |
| Total liabilities | 1,486,897 | 1,536,607 | 1,722,449 | 1,710,722 | 1,777,141 | 1,805,200 | 1,831,877 | 1,722,449 | 1,831,877 | 6.4% |
| Stockholders' equity | 87,125 | 89,741 | 89,491 | 91,542 | 87,126 | 92,077 | 89,875 | 89,491 | 89,875 | 0.4% |
| Total liabilities and stockholders' equity | 1,574,022 | 1,626,348 | 1,811,940 | 1,802,264 | 1,864,267 | 1,897,277 | 1,921,752 | 1,811,940 | 1,921,752 | 6.1% |

FB Key Ratios

FB Key Ratios

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|------------------------------------|-------------------|--------|--------|----------------|--------|--------|--------|---------------------------|--------|---------|
| | 2006 | 2007 | 2008 | 3M | 6M | 9M | 12M | 2008 | 2009 | Change |
| Loan to deposit spread | 2.04% | 1.98% | 1.91% | 1.32% | 1.25% | 1.22% | 1.26% | 1.91% | 1.26% | -0.65% |
| Net Interest Margin | 1.51% | 1.50% | 1.55% | 1.09% | 0.98% | 0.94% | 0.95% | 1.55% | 0.95% | -0.60% |
| Cost to income ratio | 42.43% | 39.52% | 44.32% | 47.75% | 51.87% | 52.52% | 52.22% | 44.32% | 52.22% | 7.90% |
| Loan to deposit ratio ¹ | 78.25% | 82.34% | 84.54% | 78.19% | 73.65% | 76.68% | 76.34% | 84.54% | 76.34% | -8.20% |
| NPL ratio | 1.57% | 1.50% | 1.45% | 1.55% | 1.56% | 1.53% | 1.32% | 1.45% | 1.32% | -0.13% |
| Coverage ratio | 52.15% | 53.84% | 55.36% | 54.47% | 54.87% | 55.92% | 84.75% | 55.36% | 84.75% | 29.39% |
| CAR ² | 11.00% | 10.80% | 10.88% | 10.88% | 10.91% | 11.19% | 10.97% | 10.88% | 10.97% | 0.09% |
| Tier-1 ² | 8.38% | 7.30% | 7.10% | 7.10% | 7.08% | 7.55% | 7.42% | 7.10% | 7.42% | 0.32% |
| ROAA ³ | 0.71% | 0.75% | 0.52% | 0.36% | 0.32% | 0.31% | 0.11% | 0.52% | 0.11% | -78.85% |
| ROAE ³ | 13.32% | 13.60% | 10.01% | 7.16% | 6.40% | 6.27% | 2.26% | 10.01% | 2.26% | -77.42% |

1. Loan to deposit ratio = total loan / total deposit

2. Preliminary results for 3Q,4Q09

3. Annualized figures.

FB Loan Quality

FB NPL Migration in NT\$ million or %

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|------------------------------------|-------------------|---------|---------|----------------|---------|---------|---------|---------------------------|---------|--------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| NPL- beginning | 15,482 | 15,406 | 16,234 | 16,916 | 17,665 | 17,380 | 17,450 | 16,234 | 16,916 | 4.2% |
| Net new NPL influx | 3,557 | 5,738 | 6,420 | 2,199 | 942 | 1,601 | 34 | 6,420 | 4,776 | -25.6% |
| Net write-offs | (3,633) | (4,910) | (5,738) | (1,450) | (1,227) | (1,531) | (2,869) | (5,738) | (7,077) | 23.3% |
| NPL- ending balance | 15,406 | 16,234 | 16,916 | 17,665 | 17,380 | 17,450 | 14,615 | 16,916 | 14,615 | -13.6% |
| Allowance for loan loss- beginning | 8,108 | 8,035 | 8,740 | 9,365 | 9,623 | 9,536 | 9,759 | 8,740 | 9,365 | 7.2% |
| Provisions for loan loss | 3,534 | 5,602 | 6,517 | 1,668 | 1,172 | 1,772 | 5,539 | 6,517 | 10,151 | 55.8% |
| Net write-offs | (3,633) | (4,910) | (5,738) | (1,450) | (1,227) | (1,531) | (2,869) | (5,738) | (7,077) | 23.3% |
| Others | 26 | 14 | (155) | 41 | (32) | (19) | (43) | (155) | (53) | -65.8% |
| Allowance for loan loss- ending | 8,035 | 8,740 | 9,365 | 9,624 | 9,536 | 9,759 | 12,386 | 9,365 | 12,386 | 32.3% |
| NPL ratio | 1.57% | 1.50% | 1.45% | 1.55% | 1.56% | 1.53% | 1.32% | 1.45% | 1.32% | -0.1% |
| Coverage ratio | 52.15% | 53.84% | 55.36% | 54.47% | 54.87% | 55.92% | 84.75% | 55.36% | 84.75% | 29.4% |

FB NPL Migration by Sectors

| | 4Q08 | 1Q09 | 2Q09 | 3Q09 | 4Q09 |
|-------------------------|-------|-------|-------|-------|---------|
| Individual ¹ | 1.47% | 1.59% | 1.50% | 1.37% | 1.17% ↓ |
| Mortgage | 1.30% | 1.43% | 1.38% | 1.25% | 1.06% ↓ |
| Large Corp. | 1.54% | 1.66% | 1.55% | 1.43% | 1.41% ↓ |
| SME | 2.00% | 2.31% | 2.22% | 2.23% | 1.73% ↓ |
| Domestic | 1.43% | 1.58% | 1.51% | 1.42% | 1.28% ↓ |
| Overseas | 1.53% | 1.36% | 1.87% | 2.28% | 1.59% ↓ |
| Total | 1.45% | 1.55% | 1.56% | 1.53% | 1.32% ↓ |

1. Individual mortgage and non-mortgage loan included

First Sec. Operating Report

First Sec Financial Results Summary

in NT\$ million or %

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|---|-------------------|---------|---------|----------------|--------|--------|--------|---------------------------|---------|---------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| First Sec Income Statement Summary | | | | | | | | | | |
| Total operating income | | | | | | | | | | |
| Brokerage commission | 943 | 1,294 | 731 | 144 | 299 | 265 | 278 | 731 | 986 | 34.9% |
| Net interest income | 365 | 561 | 423 | 55 | 72 | 82 | 95 | 423 | 304 | -28.1% |
| Underwriting commission | 11 | 76 | 24 | 3 | 7 | 8 | 12 | 24 | 30 | 25.0% |
| Priciple transaction gains, net | 126 | 972 | (632) | 117 | 392 | 176 | 156 | (632) | 841 | 233.1% |
| Other operating income | 50 | 8 | 139 | 84 | (32) | 74 | 81 | 139 | 207 | 48.9% |
| Total operating income | 1,495 | 2,911 | 685 | 403 | 738 | 605 | 622 | 685 | 2,368 | 245.7% |
| Total operating expenses | (1,475) | (1,668) | (1,183) | (298) | (392) | (380) | (392) | (1,183) | (1,462) | 23.6% |
| Non-operating income | 207 | (42) | (67) | 24 | (23) | 40 | 46 | (67) | 87 | -229.9% |
| Income before tax | 277 | 1,200 | (565) | 129 | 323 | 265 | 276 | (565) | 993 | 75.8% |
| Income tax | (125) | (100) | (72) | (7) | (14) | (57) | (15) | (72) | (93) | 29.2% |
| Cummulative effect of change in accounting principl | 72 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Net income | 224 | 1,100 | (637) | 122 | 309 | 208 | 261 | (637) | 900 | 241.3% |
| First Sec Balance Sheet Summary | | | | | | | | | | |
| Total assets | 16,582 | 16,316 | 14,283 | 12,961 | 12,556 | 14,678 | 15,509 | 14,283 | 15,509 | 8.6% |
| Total liabilities | 10,758 | 9,406 | 8,014 | 6,571 | 5,830 | 7,768 | 8,339 | 8,014 | 8,339 | 4.1% |
| Total shareholders' equity | 5,824 | 6,910 | 6,269 | 6,390 | 6,726 | 6,910 | 7,170 | 6,269 | 7,170 | 14.4% |
| First Sec Key Ratios | | | | | | | | | | |
| ROAE (Annualized) | 3.90% | 17.28% | -9.67% | 7.68% | 21.94% | 12.95% | 13.40% | -9.67% | 13.40% | 238.6% |
| ROAA (Annualized) | 1.39% | 7.28% | -4.03% | 3.40% | 5.94% | 5.52% | 6.56% | -3.93% | 6.56% | 266.9% |
| Brokerage market share | 2.07% | 1.54% | 1.51% | 1.67% | 1.68% | 1.75% | 1.77% | 1.51% | 1.77% | 0.3% |
| Margin loan market share | 2.15% | 2.09% | 2.15% | 2.22% | 2.13% | 2.14% | 2.09% | 2.15% | 2.09% | -0.1% |

1. Non-consolidated basis

FSITC Operating Report

FSITC Income Statement Summary in NT\$ million or %

| | Full Year Results | | | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|---|-------------------|-------|-------|----------------|------|------|------|---------------------------|-------|--------|
| | 2006 | 2007 | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Total operating income | | | | | | | | | | |
| Management fee | 553 | 600 | 444 | 84 | 104 | 114 | 132 | 444 | 434 | -2.3% |
| Sales service fee | 9 | 13 | 4 | 0 | 1 | 0 | 1 | 4 | 2 | -50.0% |
| Total operating income | 562 | 613 | 448 | 84 | 105 | 114 | 133 | 448 | 436 | -2.7% |
| Operating expenses | (297) | (328) | (273) | (60) | (72) | (70) | (89) | (273) | (291) | 6.6% |
| Non-operating income | 29 | 22 | (38) | 2 | 0 | 4 | (1) | (38) | 5 | 113.2% |
| Income before tax | 294 | 307 | 137 | 26 | 33 | 48 | 43 | 137 | 150 | 9.5% |
| Income tax | (67) | (73) | 32 | (6) | (10) | 26 | (11) | 32 | (1) | 103.1% |
| Income after tax | 226 | 234 | 169 | 20 | 23 | 74 | 32 | 169 | 149 | -11.8% |
| Cummulative effect of change in accounting principles | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Net income | 227 | 234 | 169 | 20 | 23 | 74 | 32 | 169 | 149 | -11.8% |

FSITC Balance Sheet Summary

| | | | | | | | | | | |
|----------------------------|-------|-------|------|-------|-----|-------|-------|------|-------|-------|
| Total assets | 1,167 | 1,185 | 1052 | 1,067 | 965 | 1,019 | 1,109 | 1052 | 1,109 | 5.4% |
| Total liabilities | 186 | 183 | 78 | 74 | 98 | 74 | 130 | 78 | 130 | 66.7% |
| Total shareholders' equity | 981 | 1,003 | 973 | 993 | 867 | 945 | 979 | 973 | 979 | 0.6% |

FSITC Key Data & Ratios

| | | | | | | | | | | |
|------------------------|---------|---------|--------|---------|---------|---------|---------|--------|---------|-------|
| AUM | 121,130 | 100,667 | 91,238 | 103,445 | 107,115 | 105,790 | 106,506 | 91,238 | 106,506 | 16.7% |
| AUM Ranking | 4 | 12 | 7 | 8 | 6 | 6 | 8 | 7 | 8 | -- |
| ROAE(Annualized ratio) | 26.20% | 23.58% | 16.95% | 8.12% | 9.40% | 16.33% | 15.30% | 16.95% | 15.30% | -9.7% |
| ROAA(Annualized ratio) | 20.21% | 19.89% | 14.95% | 7.52% | 8.56% | 15.10% | 13.80% | 14.95% | 13.80% | -7.7% |

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

| | Full Year Result | 2009 Quarterly | | | | Year-over-Year Comparison | | |
|---------------------------------|------------------|----------------|--------------|--------------|----------------|---------------------------|----------------|---------------|
| | 2008 | Q1 | Q2 | Q3 | Q4 | 2008 | 2009 | Change |
| Income Statement Summary | | | | | | | | |
| Operating Revenue | 11,650 | 520 | 250 | 432 | 3,726 | 11,650 | 4,928 | -57.7% |
| Premium income | 11,607 | 446 | 107 | 279 | 3,643 | 11,607 | 4,475 | -61.4% |
| Other insurance income | 26 | 0 | 1 | 10 | 2 | 26 | 13 | -50.0% |
| Net Investment Income | 17 | 74 | 142 | 143 | 81 | 17 | 440 | 2488.2% |
| Operating Cost | (11,920) | (538) | (178) | (340) | (3,734) | (11,920) | (4,790) | -59.8% |
| Reinsurance commission | 0 | 0 | 0 | 0 | 1 | 0 | 1 | -- |
| Reserves | (11,540) | (497) | 626 | 698 | (3,175) | (11,540) | (2,348) | 79.7% |
| Claims | (251) | (31) | (797) | (1,022) | (522) | (251) | (2,372) | -- |
| Commission | (129) | (10) | (6) | (17) | (37) | (129) | (70) | -45.7% |
| Others | 0 | 0 | (1) | 1 | (1) | 0 | (1) | -- |
| Operating Expenses | (371) | (88) | (55) | (73) | (98) | (371) | (314) | -15.4% |
| Sales related expenses | (51) | (5) | (7) | (5) | (22) | (51) | (39) | -23.5% |
| Management expenses | (320) | (82) | (49) | (68) | (76) | (320) | (275) | -14.1% |
| Profit/Loss of Operation | (641) | (105) | 16 | 19 | (106) | (641) | (176) | -72.5% |
| Non-Operating Profit | 0 | 1 | 0 | 1 | 0 | 0 | 2 | -- |
| Profit/Loss Before Tax | (641) | (104) | 16 | 19 | (106) | (641) | (174) | -72.9% |
| Income tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -- |
| Net Income after tax | (641) | (104) | 16 | 19 | (106) | (641) | (174) | -72.9% |
| Balance Sheet Summary | | | | | | | | |
| Total Assets | 13,208 | 13,532 | 13,072 | 12,388 | 17,127 | 13,208 | 17,127 | 29.7% |
| Total Shareholders' Equity | 1,327 | 1,327 | 1,500 | 1,578 | 1,657 | 1,327 | 1,657 | 24.9% |
| ROAE(Annualized ratio) | -48.30% | -31.40% | -12.44% | -6.33% | -11.68% | -48.30% | -11.68% | -75.8% |
| ROAA(Annualized ratio) | -4.85% | -3.12% | -1.34% | -0.72% | -1.15% | -4.85% | -1.15% | -76.3% |

* FFHC claims 51% of First-Aviva operating results, a net loss of NT\$ 89 mn was recognized for 2009.