

本行發言人：
姓名：陳家平
職稱：副總經理
電話：(02)2380-1880

Spokesman :
Name : Chia Ping Chen
Position : Executive Vice President
TEL : (02)2380-1880

總行地址：
台北市忠孝西路一段4號1、2樓
電話：(02)2380-1888
網址：www.fuhwabank.com.tw
電子信箱：service@fuhwabank.com.tw
電話服務中心：(0800)688-168

Head Office Address:
1.2F, 4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL : (02)2380-1888
Web Site : <http://www.fuhwabank.com.tw>
E-mail : service@fuhwabank.com.tw
Toll Free : (0800)688-168

辦理股票過戶機構名稱、地址及電話：
名稱：復華綜合證券股份有限公司股務代理部
地址：台北市忠孝東路一段85號3樓
電話：(02)3343-3300

Agent of stock transfer :
Name : Registration and Transfer Department
of Fuhwa Securities Co., Ltd
Address : 3F, 85, Sec. 1, Chung Hsiao East Road,
Taipei, Taiwan
TEL : (02)3343-3300

信用評等機構名稱、地址及電話：
名稱：中華信用評等公司
地址：台北市羅斯福路二段100號23樓
電話：(02)2368-8277

Rating Company :
Name : Taiwan Ratings Corporation
Address : 23F, 100, Sec. 2, Roosevelt Road,
Taipei, Taiwan
TEL : (03)2368-8277

財務報告簽證會計師
會計師姓名：俞安恬、關春修
事務所名稱：安侯建業會計師事務所
地址：台北市民生東路三段156號6樓
電話：(02)2715-9999

CPA-auditor of financial report
Name : Andrew Yu & Lisa Kuang
Employer : KPMG Certified Public Accountants
Address : 6F, 156, Sec. 3, Min Sheng East Road,
Taipei, Taiwan
TEL : (02)2715-9999

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致股東報告書

To Our Share Holders

高瞻遠矚

經營思維立在高處，眼光自然放的開、放得遠。
見別人所不能見之物，到別人所不能到之處。

台灣經濟主要係由出口貿易所帶動，因此在九十一年初隨著全球需求的增加，台灣經濟成長率終於能夠擺脫連三年負成長的窘境，但受限於美西封港、財報醜聞及美伊戰爭等一連串利空因素的干擾，加上股市表現疲弱及大陸磁吸造成之產業外移，國內失業率一直維持在5%的高檔，民眾財富及企業獲利減少，國內有效需求動能不足，使得台灣經濟復甦之路顯得蹣跚。所幸中國大陸的強勁需求有效支撐我國出口成長，因此在與去年大幅衰退之經濟情勢相較，今年景氣已屬好轉。展望九十二年，國際情勢的逐漸明朗，將有助於我國出口擴張，同時政府為改善失業問題及提振國內經濟景氣，將積極推動各項就業方案、公共建設方案及優惠措施全力招商，期能刺激就業與投資，活絡國內需求，主計處預測我國經濟成長率將可達3.68%。

由於金融控股法的通過，銀行、證券、保險及其他金融事業體的合併重組，使我國金融市場結構發生鉅大變化，象徵我國金融業即將邁入跨業經營的新競爭時代，目前國內已有十四家金融控股公司，但因金控公司的運作尚屬暖身階段，且在整體經濟復甦腳步仍顯遲緩的情況下，金融業的經營仍未脫離寒冬。又在政府推動二五八金融改革目標下，銀行同業大幅打消壞帳，使全體金融機構的逾放比率由九十年度的8.16%降為6.84%，然逾期放款的問題仍未明顯解決，未來金融改革必須持續進行，我國金融產業之體質才有可能健全。

depressed share prices, an unemployment rate lingering above five percent, a shrinking of personal and corporate wealth. All this combined to make a dent in domestic demand, causing the economy to lose vigor.

Fortunately, strong demand from the mainland has made it possible for Taiwan to sustain export growth. As a consequence, the economy in 2003 has turned better, relative to the previous year's anemic performance. Looking to the rest of the year, brightening international prospects should be helpful to exports from Taiwan. To stimulate the economy, meanwhile, the government has adopted a series of measures, including a job-creating package, a public works expansion program and plans to attract investment. The principal aim of all this is to generate domestic demand. The economy is expected at this point by the Directorial General of Budget, Accounting and Statistics of the Cabinet to grow by 3.68 percent for 2003.

The enactment in 2001 of a financial holding law has sparked a wave of mergers among banks, stock brokerage houses, insurance companies and other financial businesses. This has brought about far-reaching changes in the structure of Taiwan's financial markets, signaling that the industry has entered into an era of cross-business operations, offering new challenges to operators. Currently, there are 14 financial holding companies in Taiwan. The sector has yet to leave behind its cold winter. This has been so, in part because of the fact that the financial holding business is still in its fledgling stages and also because of a slow recovery in the overall economy. Banks must struggle to meet the reform goals set by the government: To reduce the rate of bad loans to below five percent and raise the capital adequacy ratio to above eight percent within two years. Their efforts in this regard have lowered the average bad loan rate to 6.84

加14.33%；營業收入共新台幣82億9,366萬元，營業支出116億3,197萬元，收支相抵後，稅前虧損33億3,501萬元，加上所得稅利益5億6,252萬元，稅後虧損為27億7,249萬元，本期產生營業淨損，主要係本公司為健全財務結構、提高風險承擔能力及強化資產品質而持續針對逾期放款進行評估並大幅增提呆帳所致。

展望九十二年，本行現階段主要之業務運作，除將復華綜合證券(股)公司之各分公司之股款交割收付，逐步移轉至本公司之各分行外，亦規劃在金控集團各子公司互設專業櫃台，進行共同行銷，擴大本行之行銷通路網。期望未來在股款交割收付業務完全移轉後，可提高本行活期性存款比重，有效降低資金成本，及能取得各項放款業務之價格競爭優勢，擴大本公司之放款市場佔有率。此外，本行已規劃在部分行舍搬遷或重新整修後，於新行舍內設置專業理財服務專區，提供客戶理財諮詢及證券看盤等服務，增加與客戶接觸面進而擴大業務規模。

在消費金融業務方面，本行將建立積極、效率、迅速、專業、善用科技且以追求獲利為導向之消金團隊，持續網羅人才，達成完整全功能組織，建立強勢行銷文化。此外，九十二年度預計將增加「現金卡」、「法拍屋（墊）貸款」等新種業務以擴大本行消金業務規模，並透過行銷通路的配合，提昇本行消費金融業務之競爭力。在企業金融方面，本行

Our major operational plans for 2003 include the following: To conduct transfer step by step of Fuhwa Brokerage's stock settlement business to the various branches of this bank. To exchange the establishment of business counters among the various member firms of the Fuhwa Financial Holding Company as a joint effort to promote sales. For this bank, this policy can expand its sales network. In addition, the takeover of the stock settlement business will help raise our demand deposit ratio and thus reduce the cost of our funds. This, in turn, will boost our pricing position on loans and expand our share in the lending market. Among other things, we plan to establish a string of fund management centers with which to provide consulting, stock transaction watching and other related services. These services will enable us to expand our customer base and boost our business scope. The new centers will be housed in some of our branches that are to be relocated or renovated.

In the field of consumer financing, we'll create a capable marketing team, characterized by aggressiveness, efficiency, prompt response and professionalism. This will require us to recruit more talented people and adopt more advanced equipment and facilities. In essence, we want to build a marketing culture, which will put the pursuit of the highest possible profits as our top operational goal. The plan for consumer financing also includes the creation of several new loan programs, such as accommodations offered to finance purchases of homes auctioned by courts.

On corporate financing, an e-banking service is being planned. This facility is aimed at providing a trading platform, broadening electronic banking and providing our clients with more convenient financing channels. Additionally, a loan facility will be set up to target small and medium-sized companies. Also under planning is a program to make loans against receivables

將積極架構e-Banking業務，提供交易平台，深化電子金融業務，提供客戶更便捷之融資管道。另將推動中小企業融資貸款、發展應收帳款融資及衍生性金融商品交易等業務，協助企業融資取得，藉以提昇企業金融放款利差及手續費收入之比重。

在信託業務方面，本行除持續擴大指定用途信託資產規模，並將加速發展保管銀行業務、集合管理運用業務、不動產信託業務及各類個人財富信託業務。在自動化服務方面，為拓展北部地區的服務網，本行預與連鎖零售商店進行策略聯盟，預定於九十二年第一季結束前於大台北地區三十家24小時超商設置自動櫃員機，另視實施成效再行規劃於中、南部地區超商內設置自動櫃員機。此外，九十二年度將全面進行行舍整修計畫，規劃設置無人銀行以提供上班族客戶於營業時間外更方便、更貼心的服務。

面對金融環境競爭日益劇烈及國內外經濟情勢晦暗不明，本行將以現有之基礎持續加強各項業務之推展，並在全體同仁的努力下，提供客戶更優質且完全的服務，祈能達到一個全面的、健全的跳躍式成長，為本行股東創造最大的利益。

董事長

高松勝



總經理

吳文卿



doing so, we hope to achieve drastic, sweeping and healthy growth so that we can generate the highest profit for our shareholders.

as well as a service for clients to engage in financial derivative trading. Assistance will be rendered to help companies obtain loans. By doing so, we hope to lift the ratio of fees and spread income in our overall revenue structure.

On trust business, the current service for designated trust fund will continue to be enlarged. At the same time, steps will be taken to accelerate the development of safekeeping banking service. Also to be promoted will be services for real estate trust and the trust of individual wealth of all kinds. On expansion of automated services, two projects are under way. One is to install 30 24-hour automated teller machines in the greater Taipei, to be completed in the first quarter of 2003, in cooperation with a major convenience store chain. This ATM service, if it proves successful in Taipei, will be extended to central and southern Taiwan. Another plan is to open up unmanned banking centers, with the aim to providing the public, especially those office workers, with fast and convenient services. This program will be implemented in line with a separate ongoing plan to renovate all Fuhwa Bank offices.

In the midst of an increasingly competitive financial environment and faced with profound economic uncertainties both at home and abroad, we at Fuhwa Bank will redouble our efforts in the future to ensure successful implementation of the various ongoing and new business programs. In short, we will always strive to provide the best possible services to our clients. By

公司概況

Company Profile

蒸蒸日上

以開創性策略，提供多元化金融服務，
贏得顧客信賴，
更帶來如日東昇的成長契機。

公司概况

Company Profile

一、本行簡介

歷史沿革

本行前身為「亞太商業銀行」，民國七十九年為響應政府建構台灣為亞太金融中心之願景，本行發起股東乃結合中部地區中小企業業主及地方士紳發起籌設作業，在八十年八月獲得財政部同意准予設立，並於認足100億元股本後，於八十一年二月十二日正式公告開業。

本行成立時以成為一家真正瞭解台灣眾多中小企業的理財需求，且具有開創性、前瞻性眼光的銀行，來提供符合大眾需求的金融服務。全體同仁並以誠信、穩健、服務、創新與關懷之經營理念，及企業化、大眾化、國際化之經營方式，全力配合國家經濟建設與工商業發展，逐漸發展為國內及亞太地區具領導地位之商業銀行。

隨著國內經濟轉型及國民所得水準提高，消費大眾對金融服務需求逐漸多元化，本行為提供消費大眾更完善金融服務，亦將致力提昇個人理財金融專業知識，期能滿足客戶投資理財需求，進而成為大中華區最佳的專業理財銀行。

本行八十一年開業初期在國內僅有七個營業單位，截至九十一年底已擴充成長為一國內擁有三十七個營業單位，海外有香港代表人辦事處之專業金融機構。此外，因應整體金融體系的變化及為提昇長期的競爭優勢，達成範疇經濟，本行於九十一年八月正式加入「復華金融控股公司」。同年九月本行總行辦公室北遷，並於十月廿一日正式更名為「復華商業銀行」。

I. A profile of the Fuhwa Commercial Bank (FCB)

History

Fuhwa Bank, originally called Asian Pacific Bank (APB), has its inception 1990. That was the year when the bank's founding shareholders, joined by a group of business leaders and leading local figures in central Taiwan, initiated a plan for the establishment of a banking institution. The move was inspired by a government campaign to develop Taiwan into a financial center in the Asian and Pacific region. The investment plan won approval by the Ministry of Finance in August 1991. At the same time, an initial capital of NT\$10 billion was raised in compliance with a minimum capitalization requirement set by the ministry. The bank was formally dedicated and opened its doors for business on Feb. 12, 1992.

The bank was founded with an aspiration to become a creative and forward-looking bank, which can fully understand the financial needs of Taiwan's numerous small and medium businesses and will always be willing to help them meet those needs. Since its establishment, the bank has maintained the following values as its key operating principles: uphold a customer first spirit, ensure credibility and reliability, strive for innovation, and have compassion.

As a listed entity, the bank always keeps the interests of the public at the center of its operating policy. It will continue its efforts to broaden its reach in the domestic market as the economy grows and expands. At the same time, it will also seek to extend its operations to the region amid Taiwan's increasing economic integration with the rest of the world. As a long-range goal, the bank aims to gradually become a leading commercial banking institution in the Asian-Pacific area.

The bank will continue to diversify its businesses and services in line with a fast-changing market. As Taiwan's economy undergoes continuous transformation and people's income increases, their demand for financial services will also change and vary. In recognition of such changing consumer preferences, this bank will constantly strive to improve and strengthen its services. By doing so, we hope to fully and always satisfy our customers' investment and fund-management needs. Ultimately, we want to become the most professional bank for fund management in the Greater China area.

In 1992 when this bank became operational, we had only seven branches in Taiwan. This figure has grown to 37 as of the end of 2002. In addition, we have a representative office in Hong Kong. In an effort to meet Taiwan's changing financial environment, achieve economies of scale and boost its long-term competitiveness, this bank formally joined the Fuhwa Financial Holding Company in August 2002. In the following month of the same year, this bank relocated its head offices to Taipei, with its name changed to Fuhwa Commercial Bank.

經營理念

本行自開業以來一直秉持的經營理念為「誠信、穩健、服務、創新、關懷」。常言「民無信不立」，銀行是信用授受之機構，因此本行以實實在在的誠信態度來服務客戶，進而獲得客戶的信賴而樂於往來。其次，銀行之經營乃百年大業，本行乃以永續經營為前提，業務發展則力求穩定持續的成長，佐以健全的風險管理。本行除以顧客需求為導向，不斷創新金融商品以滿足顧客，並不斷提升全行的服務品質及關懷顧客以建立永久良好的友誼與往來關係。

未來展望

明年對國內金融業而言，仍將是詭譎多變的一年。雖然政府持續進行金融改革及合併，但因經濟情勢欠佳導致金融機構經營環境惡劣，加上國際大型金融集團之競爭，現行金融秩序勢必將產生極大的改變。面對此一變局，本行除以加入復華金融控股股份有限公司以提升競爭力外，未來經營方式上，將在現有基礎持續精益求精，以良好的風險控管及明確的策略規劃，推展符合市場與客戶需求的產品，同時計劃將以購併方式，積極擴張營業據點。藉由金控集團資源，全力拓展不同層面客群，建立綿密行銷網路，達成各項營業目標，為本行創造最大的收益。



Operational ideals

Since its founding, this bank has held credibility, steadiness, creation, and compassion as its basic operational ideals. There is a Chinese saying, no one can gain a foothold in society without credibility. Bank is an institution in which people put their trust. With this in mind, we always hold an honest and truthful attitude in dealing with customers. When people have trust in us, they would certainly be willing to do business with our bank. We believe that operating banking business is a long-range undertaking. So the notion of sustainability plays a central role in our strategy. We want to pursue steady and sustainable growth, placing emphasis on risk management. With a market-oriented policy, we'll never relent in our efforts to develop new financial products and cease to raise the quality of our services. We always care for our customers and want to build lasting business relations with them.

Looking ahead to the future

For the local financial industry, 2003 will remain a year full of challenges. The government will continue to push for financial reforms. At the same time, operators will continue to be facing adverse business conditions in the absence of a significant economic recovery. And greater competition is likely to come from big international financial groups. All these challenges will likely bring about drastic changes in the local financial landscape.

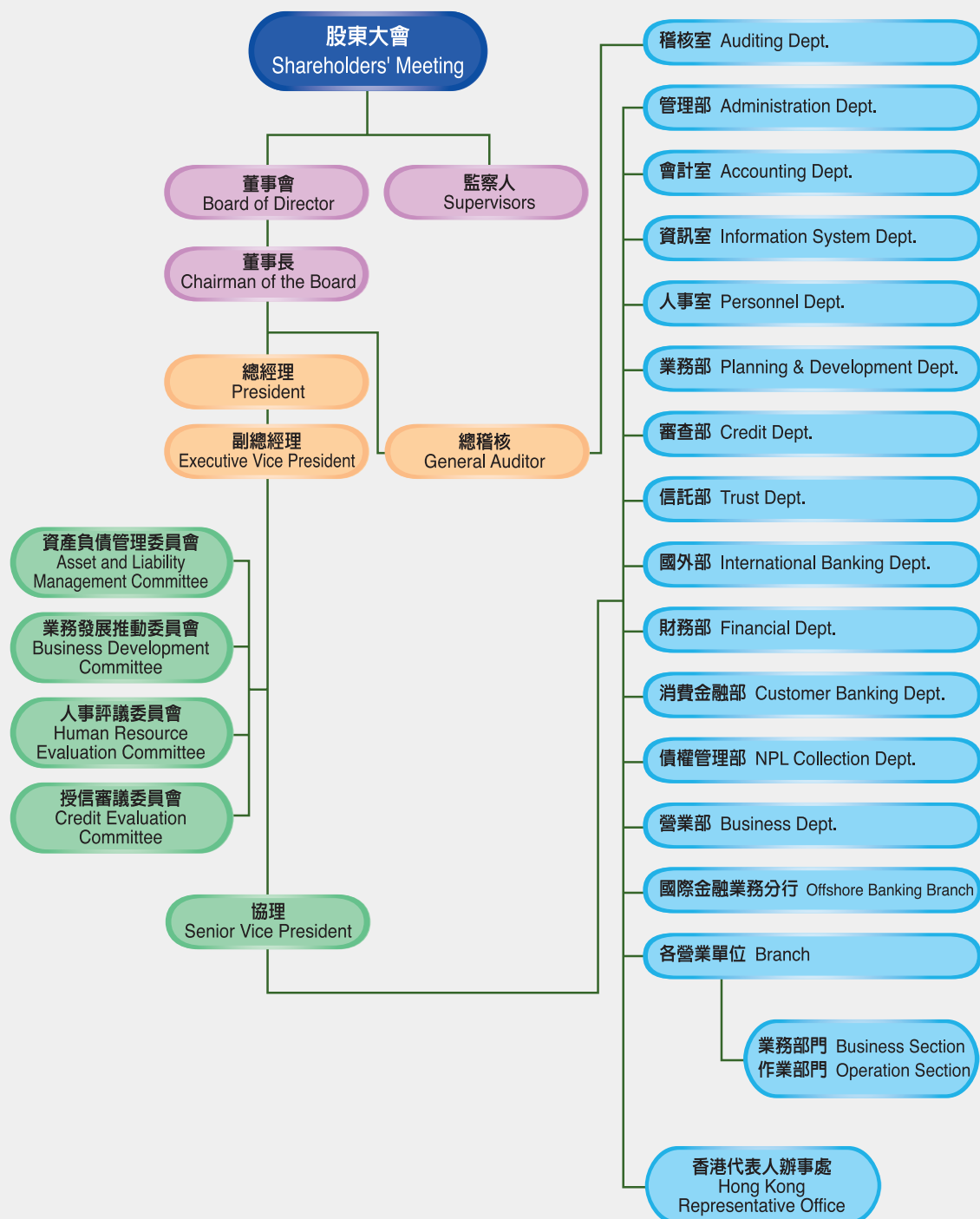
Faced with such a changing environment, this bank will work harder to strengthen its competitiveness, in addition to a landmark move to join the Fuhwa Financial Holding Company late last year—an alliance which will put us in a stronger position. We will build on the foundations laid over the years. Specifically, we will make it a continued effort to introduce financial products that meet the needs of consumers. This effort will be accompanied with clear market planning and good risk management. At the same time, we will move more aggressively to establish new business outlets via the formula of mergers. Additionally, we will work to build an extensive sales network by drawing on the resources of our entire financial holding business group. We believe the above-mentioned efforts will enable us to achieve all our business objectives and create the best possible financial benefits for our bank.

二、本行組織

2. Company organization

(一) 組織系統圖

(I) Organization chart



(二) 各主要部門掌理業務

■ 稽核室：

掌管全行業務、財務、帳務、電腦系統、現金及各種庫存保管品之稽核、各單位內部自行稽核工作之督導等事項。

■ 管理部：

掌理印信管理，文書收發與繕校，重要印章刊發、登記與管理，全行之安全維護，營繕、採購，房地產租用購置等財產管理，庶務、出納及其他秘書、股務、董事會監察人會之開會、機要及公關等事項。

■ 會計室：

掌管全行會計、歲計與統計等事項。

■ 資訊室：

電腦連線作業系統之設計、開發、裝置與管理、電腦中心之運作等事項。

■ 人事室：

掌理全行人力規劃，辦理員工任免、升遷調派、考核及人員招募、訓練、保險、福利等相關人事業務。

■ 業務部：

掌管金融研究、全行業務及電子金融商品之企劃、規劃與推展、存匯管理及經營資訊與營業單位業績考核管理及貴賓理財、電話服務業務規劃及管理等事項。

■ 審查部：

掌管各種授信業務之計畫、推行、審核、覆審、徵信資料之蒐集、整理分析暨中小企業服務等事項。



副總經理 陳家平
Chia Ping Chen
Executive Vice President

(II) Functions of the bank's major offices and departments

■ Auditing Office:

Auditing the bank's business operations, finance, accounting, computer system, cash, securities and other articles registered on the statement as well as supervising internal auditing of the bank's head and branch offices.

■ Administration Department:

Handling the company's seals; in and outward documents filing, proofreading, registration; maintenance and management of offices; purchase and lease of real estate and assets management; stock affairs; secretarial matters; directors' and supervisors' meetings; confidential and public relations.

■ Accounting Office:

Managing the accounts, annual budget and statistics of the bank.

■ Information System Office:

Responsible for designing, developing, installing and managing on-line systems as well as running the Computer Center.

■ Personnel Office:

Handling the bank's human resource planning, staff recruitment, training, assignment, promotion, performance evaluation, insurance and fringe benefits.

■ Planning & Development Department:

Handling bank studies, business and e-bank products planning and development for the bank; planning management of deposits and remittances, business information and branch performance evaluation, VIP fund management, and of phone banking.

■ Credit Department:

Handling credit planning and implementation, review and re-examination of credit proposals,

■信託部：

掌理信託投資業務之管理及營業事項等相關信託業務。

■國外部：

掌理有關外匯業務之處理、推展、管理、統計等事項。

■財務部：

掌理全行資金調度、短長期投資規劃、執行、匯(利)率等資金價格之研訂、本行中長期資本規劃及衍生性金融商品之規劃與推展等相關事項。

■消費金融部：

掌理消費金融業務（含信用卡）之計劃、推展、鑑價、審核及管理等相关事項。

■營業部：

辦理中央主管機關核准本銀行辦理之各種商業銀行業務，並兼辦中央主管機關核准本銀行辦理之儲蓄銀行存、放款業務。

■債權管理部：

掌理全行逾期放款催收案件之清理與管理，法律事務諮詢，及其他債權管理相關事宜。

■國際金融業務分行：

辦理各項國際金融業務。

■營業單位：

辦理本行各分區經營之業務及其拓展等事宜，並依業務之需要，分為中心分行及社區分行。



副總經理 林順遠
Shun Yuan Lin
Executive Vice President

claims management, analysis of credit information and rendering services to small and medium companies.

■Trust Department:

Operating investment banking and trust business.

■International Banking Department:

Handling, promoting and managing foreign exchange business, trade business as well as processing statistics.

■Financial Department:

Handling fund management, short and long term planning and implementation, exchange rates management, long term capital structure planning, and design of derivatives.

■Customer Banking Department:

Handling strategy plan, promotion, appraisal, review and management of customer banking (including credit card) business.

■Business Department:

Conducting commercial banking businesses and savings bank's deposits, and loan transactions approved by the government.

■NPL Collection Department:

Handling non-performing loans collections, legal advice as well as matters relating to NPL management.

■Offshore Banking Branch:

Handling various offshore banking businesses.

■Branches:

Operating and promoting the businesses, which are assigned to the various branches.

(三)總經理、副總經理、協理及單位主管資料

(III)The managements data

92年6月30日
June 30,03

單 位 Unit	職 稱 Title	姓 名 Name	就任日期 Date of appointment	本人持有股份 Shares Held		Shares Held bySpouse/children		主要經(學)歷 Prime experiend and educational backgnd
				股數Shares	佔發行當時%	股數Shares	佔發行當時%	
總 行 Head Office	總經理 President	吳文科 Wen Ke Wu	89.05.18 May.18,00	324,444	0.027	—	—	泛亞銀行副總經理 台新銀行協理兼業務部經理 台灣大學商學系 National Taiwan University
總 行 Head Office	副總經理 Executive Vice President	陳家平 Chia Ping Chen	89.05.01 May.01,00	232,839	0.019	—	—	泛亞銀行協理 玉山銀行分行經理 台新銀行企金部經理 美國堪薩斯州 貝克大學科管所 Baker University,USA
消費金融部 Customer Banking Dept.	副總經理 兼經理 Executive Vice President & General Manager	林順遠 Shun Yuan Lin	91.10.01 Oct.01,02	—	—	—	—	泛亞銀行協理兼 消費金融部經理 台新銀行人力資源室經理 文化大學政治系 Chinese Culture University
稽核室 Auditing Dept.	總稽核 General Auditor	陳永宜 Young Yi Chen	92.01.30 Jan.30,03	30,804	0.003	—	—	匯豐銀行台北分行 法務稽核部副總裁 美國喬治城大學 法學碩士 Georgetown University, USA.
會計室 Accounting Dept.	主任 Senior Vice President & General Manager	劉基富 Chi Fu Liu	91.12.02 Dec.02,02	693,469	0.057	2,927	0.000	復華證券金融公司 稽核室總稽核 東吳大學會計系 Soo Chow University
資訊室 Information System Dept.	主任 Senior Vice President & General Manager	陳民松 Andy Chen	90.06.22 June.22,01	97,343	0.005	—	—	本行資訊室副主任 逢中大學電子 計算科學系 Feng Chia University
人事室 Personnel Dept.	主任 Senior Vice President & General Manager	陳詠雪 Young Sei Chen	92.01.24 Jan.24,03	196,438	0.016	—	—	本行管理部副理 台灣大學法律系 National Taiwan University
業務部 Planning & Dvlp. Dept.	協理兼經理 Senior Vice President & General Manager	吳瑞東 Randall Wu	90.06.11 June.11,01	105,544	0.009	4,051	0.000	本行營業部經理 文化大學銀保系 Chinese Culture University
審查部 Credit Dept.	協理兼經理 Senior Vice President & General Manager	簡金榜 Jin Bang Jen	87.08.05 Aug.05,98	23,913	0.002	4,492	0.000	本行復興分行經理 台中商專會計科 Taichung Institute of Commerce
信託部 Trust Dept.	經理 Senior Vice President & General Manager	蘇義照 Yih Jan Su	84.03.13 Mar.13,95	62,261	0.005	82,592	0.007	本行嘉義分行經理 中興大學會計系 Chung Hsin University
國外部 Int'l Banking Dept.	經理 Senior Vice President & General Manager	林淑真 Shu Tseng Lin	92.01.24 Jan.24,03	37,967	0.003	—	—	誠泰銀行國外部 OBU經理 東吳大學經濟系 Soo Chow University
國際金融 業務分行 Offshore Banking Branch	經理 Senior Vice President & General Manager	林淑真 Shu Tseng Lin	91.10.01 Oct.01,02	37,967	0.003	—	—	誠泰銀行國外部 OBU經理 東吳大學經濟系 Soo Chow University
管理部 Administration Dept.	經理 Senior Vice President & General Manager	許耀東 Yaw Tung Sheu	92.06.02 June 02,03	360,129	0.030	—	—	復華綜合證券公司 行政管理部副總經理 文化大學法律研究所 Chinese Culture University
財務部 Financial Dept.	經理 Senior Vice President & General Manager	謝素枝 Su Tzu Hsieh	89.10.02 Oct.02,00	360,129	0.030	—	—	本行信託部研究員 南加大公共行 政財務組碩士 University of Southern California
債權管理部 NPL Collection Dept.	經理 Senior Vice President & General Manager	張鶴進 Ho Chin Chang	90.07.23 July 23,01	148,821	0.012	37,180	0.003	本行員林分行經理 文化大學法律系 Chinese Culture University
營業部 Business Dept.	協理兼經理 Senior Vice President & General Manager	陳正宗 Cheng Chung Chen	92.05.12 May 12,03	117,392	0.010	—	—	本行南門分行經理 淡江大學會計系 Tam Kang University

(四) 董事及監察人資料

(IV) Directors and Supervisors

91年12月31日
Dec.31,02

職 稱 Title	姓 名 Name	選任日期 Date of Election	屆滿日期 Expiration	本人持有股份 Shares held		配偶及未成年子女持有股份 Shares held by spouse/children	
				股數Shares	%	股數Shares	%
董事長 Chairman of the Board	高抗勝 Kang Sheng Kao	Aug.01,02	Apr.18,04	300,000	0.020	—	0.000
董 事 Director	張昌邦 Chang Pang Chang	Aug.01,02	Apr.18,04	—	0.000	8,000	0.001
董 事 Director	黃壽佐 Shou Tso Huang	Aug.01,02	Apr.18,04	1,923,260	0.159	—	0.000
董 事 Director	郭煥坤 Huan Kun Kuo	Aug.01,02	Apr.18,04	6,445,560	0.532	200,086	0.017
董 事 Director	鍾火德 Ho The Chung	Aug.01,02	Apr.18,04	6,246,738	0.516	1,014	0.000
董 事 Director	陳起首 Chi Shou Chen	Aug.01,02	Apr.18,04	6,239,410	0.515	—	0.000
董 事 Director	吳文科 Wen Ke Wu	Aug.01,02	Apr.18,04	324,444	0.027	—	0.000
監察人 Supervisor	周爵泗 Chueh Szu Chou	Aug.01,02	Apr.18,04	924	0.000	122,606	0.010
監察人 Supervisor	莊有德 Yu The Chuan	Aug.01,02	Apr.18,04	697,568	0.058	—	0.000

(五) 董事、監察人屬法人股東代表者，股權比例 10 % 以上或股權比例占前十名之股東名稱

(V) Directors and supervisors who stand on the board as representatives of the institutional investors that have investments each accounting for more than 10 percent of total shares, or ranking among the top 10 shareholders of the bank.

91年12月31日
Dec.31,02

法人股東名稱 Name of institutional investor	股權比例 10 % 以上或股權比例占前十名之股東名稱 Shareholders whose total investments account for more than 10% of total shares or Top 10
復華金融控股股份有限公司 Fuhwa Financial Holding Co., Ltd.	復華金融控股股份有限公司 Fuhwa Financial Holding Co., Ltd.

三、本行資本及股份(含特別股)、金融債券及參與發行海外存託憑證之發行情形

3. The state of the bank's capital and it's share (inclusive of special shares), financial bonds and participation in the issuance of the overseas depository receipts.

(一) 股權分散情形

(I) The Distribution of Shares

1. 普通股

1. Common stock :

91年12月31日
Dec.31,02

持 股 分 級 Division of share holdings	股東人數 No. of shareholders	持有股數(千股) Shares held(in thousands)	持股比例(%)
100,000以下(And Under)	—	—	—
100,001~200,000	—	—	—
200,001~400,000	—	—	—
400,001~600,000	—	—	—
600,001~800,000	—	—	—
800,001~ 1,000,000	—	—	—
1,000,001以上(And Over)	1	1,211,514	100.00
合 計Total	1	1,211,514	100.00

2. 特別股：本公司無發行特別股。

3. 庫藏股：民國九十一年八月一日本公司依金融控股公司法之規定，以股份轉換方式加入復華金融控股(股)公司，原持有庫藏股37,664,586股於民國九十一年八月一日股份轉換基準日後全數轉換為復華金融控股(股)公司股票，計27,155,433股。截至民國九十一年十二月三十一日止，累積買回庫藏股票股數為64,348,000股，累積買回金額為349,675,101元，累積已轉讓予員工之庫藏股票股數為26,683,414股。

(二) 金融債券發行情形

(II) Issuance of financial bond

債券名稱 Name of bonds	復華商業銀行股份有限公司九十一年度第一期次順位金融債券 Fuhwa Commercial Bank Co., Ltd.	
發行日期 Date of issuance	91.11.04 Nov.04,02	91.11.04 Nov.04,02
發行面額 Face value	新台幣三十一億元 NT\$3.1 billion	新台幣十四億元 NT\$1.4 billion
票面利率 Face interest rate	6.15%減Libor(註) 6.15% minus libor(※)	3.50% 3.50%
發行期間 Maturity date	五年三個月 5 years and 3 months	五年三個月 5 years and 3 months
付息方式 Method of interest payment	每半年付息一次 Paid once every six months	每半年付息一次 Paid once every six months
還本方式 Method of principal payment	到期一次還本 Repaid upon maturation	到期一次還本 Repaid upon maturation
發行價格 Issuance	於發行日依面額發行 In accord with face value	於發行日依面額發行 In accord with face value

註：係依六個月美金倫敦銀行同業拆放利率(Libor)之報價均價為依據，於每半年之起息日重新計算利率。

※：The interest rate is re-calculated once every six months, based on the Libor(London Interbank Offered Rate) rate for six-month term loans in U.S. dollars.

(三) 海外存託憑證發行情形：無

(四) 盈餘分配及股利政策：

本公司於民國九十一年八月一日經董事會決議修改公司章程。依修改後公司章程規定，本公司年度決算如有盈餘，除依法完納一切稅捐後，應先彌補以往年度虧損，再就其盈餘提撥百分之三十為法定盈餘公積，並得提撥一部分作為特別盈餘公積或保留盈餘，如尚有餘額再做分派，股東股息及紅利分配百分之九十八，員工紅利分派百分之二。

股息及紅利種類之分派係由董事會按當時金融環境、市場趨勢及本公司發展計劃，擬訂分派現金或股票之比例，但值本公司成長時期，分派股票之比例以不低於百分之八十為原則，惟必要時得經董事會同意後變更。其現金股利部分應於董事會通過盈餘分派之議案後分派之；股票股利部分應另俟取得主管機關核准文件後分派之。

本公司民國九十一年十二月二十六日經董事會決議通過之民國九十年度盈餘分配案，並無配發員工紅利及董監事酬勞。本公司民國九十一年度產生累積虧損，故無盈餘分配資訊揭露之情事。

2. Special stock : None

3. Treasury stock : This bank joined the Fuhwa Financial Holding Company on Aug. 1, 2002 in accordance with the title law. The merger took place via the formula of share swaps. A total of 37,664,586 treasury shares originally held by the bank were converted into 27,155,433 Fuhwa Holding stocks, effective of the same day. As of Dec. 31, 2002, a cumulative number of 64,348,000 shares had been bought back as treasury stocks, at a total cost of NT\$349,675,101. A total of 26,683,414 treasury stocks were sold to employees.


(III) The state of issuance of overseas depository receipts : none

(IV) Earnings distribution and stock dividend policy:

A dividend policy was approved and adopted at a Board of Directors meeting in August 2001. Under this policy, any annual net income, after paying all taxes as required by the law, must be used to first offset previous year's losses. A 30 percent of the remainder is then set aside as legal reserve. A portion of the remainder can also be appropriated as special reserve or retained earnings. After such appropriations, the remaining net income, if any, will be distributed as follows: a. 98 percent as shareholders' dividends and bonuses. b. 2 percent as bonuses to employees.

The forms of dividend and bonus-or the ratios of cash dividend and stock dividend-to be distributed, are decided by the board of directors in accordance with current financial environment, market trend and the bank's development plans. Yet at a time when the bank must place emphasis on growth, the ratio of the distribution of stock dividends should not, in principle, exceed 80 percent. This principle, if necessary, can be changed with the consent of the board of directors. The distribution of cash dividends must be made only after the board has approved the earnings-distribution resolution. As for the distribution of stock dividends, it has to be made after winning approval from the regulating authorities.

The board of directors, at a meeting on Dec. 26, 2002, passed a 2001 earnings distribution resolution, which set no provision for distributing bonuses to employees and compensation to directors and supervisors. Since the bank posted cumulative losses in 2002, no disclosures of data on the distribution of earnings were issued for the year.



營運概況

Company Operations

風起雲湧

以客為貴的服務態度，
以客為主的商品規劃，
博得大眾的熱烈支持，
人氣匯集，蔚為風潮。

營運概況

Company Operations

一、業務內容

本行得經營之業務範圍如下：

- (1)收受支票存款。
- (2)收受活期存款。
- (3)收受定期存款。
- (4)辦理短期、中期及長期放款。
- (5)辦理票據貼現。
- (6)投資有價證券。
- (7)辦理國內匯兌。
- (8)辦理商業匯票之承兌。
- (9)簽發國內信用狀。
- (10)保證發行公司債券。
- (11)辦理國內保證業務。
- (12)代理收付款項。
- (13)承銷公債、國庫券、公司債券及公司股票。
- (14)辦理信用卡業務。
- (15)辦理短期票券經紀、自營簽證及承銷業務。
- (16)辦理保管及倉庫業務。
- (17)辦理出租保管箱業務。
- (18)辦理與營業執照上各款業務有關或經中央主管機關核准之代理服務業務。

1、Scope of business

- (1)Taking checking accounts.
- (2)Taking demand deposits.
- (3)Taking time deposits.
- (4)Making short, medium and long-term loans.
- (5)Discounting negotiable instruments.
- (6)Investing in marketable securities.
- (7)Handling domestic remittances.
- (8)Accepting commercial papers.
- (9)Issuing letters of credit.
- (10)Rendering guarantee of corporate bond issuance.
- (11)Rendering guarantee services.
- (12)Acting collecting and paying agent.
- (13)Underwriting government bonds, treasury bills, corporate bonds and corporate stocks.
- (14)Operating credit card business.
- (15)Brokering, dealing in for the bank's own account, authenticating and underwriting of short-term bills.
- (16)Rendering custodial and warehousing services.
- (17)Handling safety boxes leasing business.
- (18)Offering agency services stated on the operation license or the business permitted by the government.

(19)辦理出口外匯、進口外匯、一般匯出及匯入匯款、外幣貸款及外幣擔保付款之保證業務。

(20)代理黃金條塊、金幣、銀幣。

(21)辦理一信託業法核定辦理之業務。

二、業務概況

(一)存款業務

截至九十一年底止，本行總存款餘額為新台幣1,486億元，較九十年底之1,408億元增加78億元，成長率為5.54%，其中活期性存款為340億元，佔總存款22.88%；定期性存款為1,146億元，佔總存款77.12%。

(二)放款業務

截至九十一年底止，本行總放款餘額為新台幣1,218億元，較九十年底之1,161億元增加57億元，成長率為4.9%，其中短期放款及透支為334億元，佔總放款之27%，中期放款為416億元，佔總放款之34.2%，長期放款為415億元，佔總放款之34.1%。

(三)外匯業務

截至九十一年底止，本行外匯承作量31.91億美元，較九十年底27.91億美元增加14.33%，其中進口業務2.48億美元，佔總承作量之7.77%，出口業務1.84億美元，佔總承作量之5.77%，匯兌業務27.59億美元，佔總承作量之86.46%。

(19)Offering export, import, international remittances, foreign exchange deposits, foreign currency loans and foreign currency guarantee.

(20)Acting as agent for the sale of gold bars, gold and silver coins.

(21) Rendering trust services permitted by the government.

2. Business performance

(I) Deposits

As of the end of 2002, the bank's total deposits outstanding stood at NT\$148.6 billion, up 5.54 percent. Of the total amounts, demand deposits were NT\$34 billion, accounting for 22.88 percent, while time deposits amounted to NT\$114.6 billion, or 77.12 percent.

(II) Loans

As of the end of 2002, total loans outstanding stood at NT\$121.8 billion, up 4.9 percent. Of the total, short and medium term loans accounted for NT\$33.4 billion, or 27 percent. In addition, medium term loans came to NT\$41.6 billion, or 34.2 percent, with long-term loans accounting for 34.1 percent worth NT\$41.5 billion.

(III) Foreign exchange

The bank registered US\$3.191 billion in foreign exchange transactions as of the end of 2002, an increase of 14.33 percent from the previous year. Import-related settlements amounted to US\$2.48 billion or 7.77 percent. Export-related settlements came to US\$1.84 billion or 5.77 percent. International remittances totaled US\$2.759 billion, constituting 86.46 percent of the bank's total foreign exchange transactions.

(四) 營業收支及盈餘情形

九十一年營業收入共新台幣82億9,366萬元，較九十年度96億279萬元，減少13億913萬元。主要收入有利息收入72億2,562萬元，佔營業收入之87.12%；買賣票券利益7億5,911萬元，佔營業收入之9.15%。營業支出116億3,197萬元，較九十年度之87億6,816萬元，增加28億6,381萬元，增加32.66%，主要支出有利息支出38億1,816萬元，佔營業支出之32.82%，業務費用10億587萬元，佔營業支出之8.65%，管理費用6億9,844萬元，佔營業支出之6%，各項提存61億590萬元，佔營業支出之52.49%；收支相抵後，稅前虧損33億3,501萬元，加上所得稅利益5億6,252萬元，稅後虧損為27億7,249萬元。

(五) 保證與承兌業務

截至九十一年底止，保證與承兌總餘額為66.2億元，較九十年度67億元減少1.19%。其中承兌匯票為5億元，發行公司債保證為9.5億元，工程履約保證8.3億元，發行商業本票保證26.4億元，金融機構借款保證4億元。

(六) 信託業務

1. 指定用途信託投資國內共同基金及國外有價證券業務

截至九十一年底全行信託資金餘額為新台幣126億600萬元，較九十年底之新台幣50億6,949萬元增加75億3,651萬元，成長148.66%。手續費收入5,800萬元，較九十年度手續費收入2,081萬元增加3,719萬元，成長率178.71%。

(IV) The state of revenue, expense and profit

The bank posted NT\$8.29366 billion in total revenue for 2002, a drop of NT\$1.3913 billion from the previous year. The 2002 revenue included NT\$7.22562 billion, or 87.12 percent, in interest receipts, and NT\$7.5911 billion, or 9.15 percent, in earnings from securities transactions. On the other hand, business expenses totaled NT\$116.3197 billion, up 32.66 percent from the year before. Major expenses included NT\$3.81816 billion in interest payments, accounting for 32.82 percent of the total amount expended in the year. Other expenses were NT\$1.587 billion, or 8.65 percent, in business expenditure; NT\$6.9844 billion, or 6 percent, in general and administrative expenses; and NT\$6.1590 billion, or 52.49 percent, in various provisions. After deduction of the expenses, the bank posted NT\$3.33501 billion in pre-tax losses. With the deduction of NT\$562.52 million in income tax benefits, after-tax losses came to NT\$2.77249 billion.

(V) Guarantee and acceptance

As of the end of 2002, the bank posted NT\$6.62 billion, down 1.19 percent from the last year. Of the total, accepted drafts accounted for NT\$500 million; corporate bonds, NT\$950 million; performance bonds, NT\$830 million; commercial paper guarantee, NT\$2.64 billion; and NT\$400 million in financial institutions loan guarantee.

(VI) Trust business

1. **On investment designated to invest in domestic mutual funds and to buy overseas negotiable securities:** As of the end of 2002, this bank registered a cumulative total of NT\$12.66 billion in trust funds, an increase of 148.66 percent from 2001. Total fees amounted to NT\$58 million, up 178.71 percent from the previous year.

2. 保管銀行業務

本行信託部原受限於位處台中市，無法辦理保管銀行業務之相關交割事宜，故遲未能開辦，在九十一年十月份信託部遷址至台北市後，即積極推展本項業務，至九十一年底已保管一檔國內證券投資信託基金，保管資產規模為新台幣8.16億元，另亦保管兩戶全權委託投資，保管資產規模為新台幣2.12億元。

(七) 信用卡業務

在信用卡卡數方面，截至九十一年底本行信用卡累積發卡量為228,652卡，較九十年157,965卡，淨增加70,687卡，成長率達44.75%。尤以十一、十二月單月發卡量分別為28,820卡及20,098卡，較去年同月更是大幅成長27,002卡及18,600卡，成長率分別達1,485%及1,341%。

在信用卡消費簽帳金額方面，九十一年全年總消費簽帳金額為新台幣23億8,743萬元，較九十年22億4,505萬元，淨增加新台幣1億4,238萬元，成長率為6.34%，尤以九十一年十二月單月消費簽帳金額為2億5,613萬元較去年同月大幅成長7,738萬元，成長率達43.29%。另在信用卡預借現金簽帳金額方面，九十一年全年總預借現金簽帳金額為新台幣1億3,136萬元，相較於九十年7,670萬元，淨增加新台幣5,466萬元，成長率達71.26%。

三、市場分析

(一) 國際經濟情勢

在九十一年初，受到美國恐怖攻擊事件後企業庫存普遍偏低，因而進行庫存回補激勵下，全球景氣逐步翻揚，經濟復甦曙光乍現，然第二季以來各項國際經濟不確定因素不斷

2. **Custodial service:** The bank in the past has been unable to render custodial services, handicapped by the fact that its trust department was located in the central city of Taichung, a location which made it difficult to make custodial-related settlements. We launched the service only in October last year when our trust department was relocated to Taipei City. Soon after, the bank accepted two custodial cases, one involved custody for stock investment trust fund, worth NT\$816 million. The other custodial case involved trust funds worth NT\$212 million.

(VII) Credit card business

As of the end of 2002, we had issued a cumulative number of 228,652 credit cards of various kinds, up 44.75 percent from the previous year. The number of cards issued in November and December increased at a far higher rate, with 1,485 percent and 1,341 percent respectively. Card transactions reached NT\$2.38743 billion, up 6.34 percent. The amount of cash advances totaled NT\$131.36 million, a rise of 71.26 percent.

3. Market analysis

(I) International economic conditions

In early 2002, the world economy staged a rebound as companies around the globe rushed to replenish their depressed inventories—an economic fallout from the Sept. 12 terror attacks in the United States. The recovery, however, soon lost momentum as the year entered the second quarter, affected by a long string of unfavorable factors. Sales for companies with newly replenished inventories fell short of expectations. Fraud scandals at giant U.S. corporations continued to erode public confidence. The uncertainties of a U.S.-led war against Iraq troubled investors around the world. At the same time, stock markets plummeted with falling corporate profits. Investors held up new projects. Surging unemployment further diminished consumer spending. The rapid succession of these events plunged the world into fears of a combined onslaught of stagnation and deflation.

出現，企業庫存消化不如預期、會計財報醜聞頻傳、美西封港事件及美伊戰爭一觸即發等因素影響，全球經濟表現並不如預期樂觀，股市下挫，企業獲利出現負成長，嚴重衝擊投資者與企業主信心，造成企業投資減緩，失業率攀升，進而制約民間消費，使得全球經濟陷入成長遲滯及通貨緊縮的恐慌。

展望九十二年，全球經濟在經歷許多重大偶發事件後，抗壓性已大幅提升，即使美伊終需一戰，國際經濟情勢應不致於較九十一年衰退，且一旦戰爭情勢明朗，則因疑慮所抑制之需求將能逐步釋放及增強，進而加速全球經濟之復甦。根據OECD（經濟合作暨發展組織）發表之年終報告，今年全球經濟成長率將為1.5%，預計明年將可提高至2.2%；美國在布希政府大規模減稅及低利率政策帶領下，經濟成長率將可由今年的2.3%提高至明年的2.6%；歐盟則因受限於馬斯垂克條約，財政政策較難施展，故將因通膨壓力減低而採行「鬆之」貨幣政策，預測歐元區經濟成長率將由0.8%升至1.8%；日本政府則將採行一系列振興經濟方案，惟其金融機構因逾放比過高，政策恐難有成效，預料經濟成長率由今年的0.7%提升至明年的0.8%，整體而言，明年全球經濟將呈緩步復甦趨勢。

（二）國內經濟情勢

台灣經濟主要係由出口貿易所帶動，因此在九十一年初隨著全球需求的增加，使得台灣經濟成長率終於能擺脫連三季負成長的窘境，但受限於美西封港、財報醜聞及美伊戰爭等一連串利空因素的干擾，加上股市表現疲弱、大陸磁吸效應造成產業外移，失業率一直維持在5%左右的高檔，造成民間消費與投資受到制約，有效需求動能不足，使得台灣經濟復甦之路顯得蹣跚，所幸中國大陸的強勁需求有效支撐我國出口成長，加上高鐵工程的陸續推動，因此在與去年大幅衰退的經濟情勢相較，今年景氣仍屬好轉，主計處預估今年經濟成長率將為3.54%。

Looking ahead to the future, the global economy, after experiencing the many difficult events, appears to have become more resilient. According to predictions made recently by the OECD, the world economy will grow 1.5 percent for this year and 2.2 percent for 2004. The U.S. economy, spurred by a tax-reduction package and a low-interest rate policy, is expected to grow 2.3 percent this year and 2.6 percent next. The Euro zone is likely to adopt an easy monetary policy in the absence of an inflation threat. And its economy is expected to grow 0.8 percent this year and 1.8 percent the year after. Japan may introduce more stimulus programs. Burdened with huge amounts of bad loans, however, any such new programs may not be able to achieve their desired results. So Japan is expected to improve only slightly, inching -0.7 percent this year and 0.8 percent for 2004. Overall, the global economy will likely maintain a slow recovery in the two years ahead.

（II）Domestic economic conditions

Benefited by an increase in global demand in early 2002, the Taiwan economy resumed growth, ending three successive quarters of negative growth. However, the recovery was affected by both external and internal factors. Externally, there were a string of financial scandals involving American corporate giants, a shutdown of the Seattle seaport and the threat of an Iraq war. Domestically, the stock market remained depressed. Investors continued to flock to mainland China with capital. Unemployment lingered above five percent. All this put a strain on private consumption and investment. This deprived the economy of power and caused it to stagger all along. Fortunately, strong demand from the Chinese mainland has sustained Taiwan's export growth. In addition, the work on the construction of the 350-kilometer high-speed rail is now in full swing, helpful to creating demand. So the economy can be expected to improve further this year. The financial environment underwent many significant changes in 2002. Bank loans continued to post negative growth, due mainly to capital outflows and investment weaknesses. The broadly defined M2 growth broke a historical low in the year, affected by an increase in direct financing channels and a rise in outward remittances by foreign investors.

在金融情勢方面，產業外移及企業投資意願低迷，加上國內銀行授信態度保守，使得銀行放款年增率持續去年的負成長，而在直接金融管道增加、外資匯出及債券型基金取代部份存款等因素影響下，廣義貨幣供給額M2年增率亦持續創下歷史新低；在匯率走勢方面，今年年中美國因經常帳赤字增加、企業假帳醜聞頻傳，使新台幣對美元呈持續升值走勢，後在「一邊一國論」效應衝擊下造成股市走弱及外資匯出，使得台幣對美元匯率由升轉貶，至十二月底止新台幣對美元小貶至34.763，較去年升值0.7%；在利率方面，央行為提振低迷景氣，提供企業正常資金需求，持續進行寬鬆貨幣政策，六月及十一月分別調降利率共0.5個百分點，十一月起亦分別調降重貼現率、擔保放款融通利率及短期融通利率至1.625%、2.0%及3.875%，三項利率均創歷史新低。

展望九十二年，國際情勢的逐漸明朗，將有助於我國出口擴張，同時政府為改善失業問題及提升國內經濟景氣，將戮力推動各項就業及擴大公共建設方案，同時藉由改善投資環境及提供多項優惠措施以全力招商，期能刺激消費與投資，活絡國內需求，主計處預測，明年經濟成長率將可提高至3.68%。

四、從業員工資料

4. Employees of the Bank

91年12月31日
Dec.31, 02

年度Year 項目Item		87年度 1998	88年度 1999	89年度 2000	90年度 2001	91年度 2002
員工人數 Number of employees		1,004	1,023	1,055	1,002	1,216
平均年齡 Average age		32	32	32	33	32
平均服務年資 Average years of service		3.51	4.34	4.79	5.74	5.12
員工學歷 Education	博士 Ph.D.degree	2	2	2	1	1
	碩士 Master degree	44	49	49	44	79
	大專 Bachelor degree	811	819	853	810	978
	高中 Senior high school	142	148	147	143	156
	高中以下 Under senior high school	5	5	4	4	2

In the field of exchange rate, the New Taiwan dollar continued its upward trend against the green-back under the influence of America's widening trade deficit and corporate scandals. The NT dollar took a downturn in the second half of the year, sparked by President Chen Shui-bian's politically sensitive remarks claiming that each side of the Taiwan Strait is a country. As of the end of December, the NT dollar depreciated slightly by 0.7 percent to 34.763 to one U.S. dollar, compared with the previous year. On interest rate, the Central Bank of China, in order to promote recovery, maintained a loose monetary policy. In June and November, the central bank cut its key rates two times by a cumulative 0.5 percentage point. Since November, it moved further to lower the rates for discount, secured loans and short-term accommodations to 1.625 percent, 2.0 percent and 3.875 percent respectively. These were historic lows.

The prospects for the economy look encouraging. Some international situations, which were uncertain, now turned clear. This should help global trade. Moreover, the government has launched a series of programs to stimulate growth and boost unemployment. Major measures also have been taken to attract investment. All this should work to stimulate consumption and business spending. The Directorial General of Budget, Accounting and Statistics has predicted that the economy will grow 3.68 percent in 2004.

五、勞資關係

5. Management-labor relations

本行設有各項員工福利及退休制度，勞資關係一向極為和諧，並無勞資協議事項，且最近三年度亦未因勞資糾紛而受損失。

This bank has put in place employees' retirement plans and benefit programs. Management and labor relations have always been harmonious, and there have been no management-labor consultative agreements. Neither have we seen any losses resulting from management and labor disputes during the past three years.

六、轉投資事業

6. Bank-invested enterprises

(單位：新台幣仟元 / 股) 91年12月31日
(Unit: NT\$1,000/shares) Dec.31, 2002

轉投資事業名稱 Reinvestments name	主要營業項目 Major business	投資價值 Investments value	帳面價值 Book value	投資股份Shares held		會計處理方法 Accounting method	本期認列之投資損益 This year's investment profit/loss
				股數 Shares	比率 %		
金亞太租賃(股)公司 Asian Pacific Leasing Co., Ltd.	一般租賃業務 Leasing	197,000	146,990	19,700,000	98.56%	權益法 Equity method	(13,836)
復華財產保險代理有限公司 Fuhwa Property Insurance Agency Ltd.	財產保險代理人 Insurance agency	2,880	4,015	288,000	80.00%	權益法 Equity method	605
復華人身保險代理人(股)公司 Fuhwa Life Insurance Agent Co., Ltd.	人身保險代理人 Life insurance agent	2,000	11,927	199,994	99.99%	權益法 Equity method	9,924
富邦證券金融(股)公司 Fubon Securities Finance Co., Ltd.	有價證券融資融券 Margin lending	119,890	119,890	12,421,500	1.97%	權益法 Equity method	—
萬通票券金融(股)公司 Grand Bills Finance Co., Ltd.	票券融資 Bills financing	64,800	64,800	7,333,248	1.36%	成本法 Cost method	—
財金資訊(股)公司 Financial Information Service Co., Ltd.	金融資訊服務 Financial information service	45,500	45,500	4,550,000	1.14%	成本法 Cost method	—
台北外匯經紀(股)公司 Taipei Forex Inc.	外匯交易經紀 Brokering forex business	800	800	80,000	0.40%	成本法 Cost method	—
彥武企業(股)公司 Ornatube Enterprise Co., Ltd.	鋼鐵 Steel	154	154	200,577	0.05%	成本法 Cost method	—
台灣金聯資產管理(股)公司 Taiwan Asset Management Co.	不良資產管理 Asset management	100,000	100,000	10,000,000	0.57%	成本法 Cost method	—

七、風險管理

(一) 衍生性金融商品

1. 合約金額或名目本金及公平價值：

交易目的合約之評價利益及損失其相關資產、負債分別帳列其他資產及其他負債。本公司之利率交換合約係為規避發行浮動利率之金融債券所產生之現金流量風險而承作，屬非交易目的之交換合約。

7. Risk management

(I) Derivative instruments

1. **Swap contracts:** Currency swap contracts utilized by this bank are intended to hedge against exchange-rate fluctuation risks. They, therefore, are not contracts carried out for transaction purposes.

2. 信用風險

信用風險係指交易對方無法履行契約義務而產生損失之風險，當衍生性金融商品具獲利性時，信用風險亦相對增加。為有效降低該風險，本公司採取與放款、授信等交易相同之授信政策，並設定信用額度，同時本公司亦藉由與交易對方簽訂淨額交割協定以降低信用風險。

3. 市場價格風險

市場風險係指市場利率或匯率變動，而使本公司因從事相關交易而遭受之可能損失。為管理市場風險，本公司將持有之外幣淨部位維持於一定限額內。

4. 流動性風險、現金流量風險及未來現金需求

流動性風險係指無法如預期時間結清部位所產生之風險。本公司藉上述之授信核准、設定部位限額、訂定停損點及管理階層控管程序以控制金融商品之交易風險。此外，本公司亦藉貨幣市場與外匯市場之融通工具及適當之流動性資產以規劃未來之現金需求。

(二) 非衍生性金融商品

本公司估計非衍生性金融商品公平價值所使用之方法及假設如下：

1. 到期日甚近之金融商品，其帳面價值即為估計公平價值之合理基礎。此方法應用於現金、存放銀行同業、存放央行、應收款項、其他資產、央行存款、銀行同業存款、附買回票券負債、應付款項及其他負債。
2. 買入票券及長期股權投資如有市場價格可循時，則以此市場價格為公平價值。若無市場價格可供參考時，則以帳面價值為其估計公平價值。
3. 放款係以浮動利率計息，故其帳面價值即為目前之公平價值。

2. Credit risk:

To effectively reduce risks that may come with the conduct of derivative instrument trading, we adopt the same prudent strategy as with the extension of loans by, for example, setting credit positions. At the same time, we when signing derivative contracts with our partners also require the conclusion of an agreement on net amount settlements to lower risks.

3. Market price risk:

Such risk refers to potential losses that we may incur when engaging in currency trade, because of exchange rate fluctuations. The strategy in this respect is to impose a net position and limit it to a tolerable level.

4. Liquidity risk, cash flows risk and future cash requirement:

Liquidity risk refers to the risk that may come up when positions fail to be settled at a prescribed time. We seek to reduce such risk by the adoption of the above-mentioned measures: Credit approval, limited position, loss-stop point and internal controls. Besides, we use the accommodation tools available in the monetary and foreign exchange markets as well as adequate liquidity assets as the basis to project our future cash requirement.

(II) Non-derivative financial instruments

The methods and assumptions adopted by this bank to estimate the fair value of financial instruments are as follows:

1. Fair value of certain financial instruments is estimated based on its carrying amount at balance sheet date. Because the maturity date of these instruments is close to the balance sheet date or their price is relatively approximate to carrying value, which should be a reasonable basis for estimating fair value. This method is adopted to value the accounts of cash, deposits in fellow banks, deposits in central bank, receivables, other assets, deposits from fellow banks, repo bonds, payables and other liabilities.
2. If quoted market prices for securities purchased and long-term are available, they shall be used as fair value. If there are no market prices for reference, the carrying values are adopted as fair values.
3. Loan interest rates are calculated based on floating rates. Therefore, their carrying values represent cur-

4. 存款及匯款因大部分為一年內到期者，若到期日為一年以上者，亦多以浮動利率計息，故其帳款價值為目前之公平價值。
5. 其他資產－承受擔保品已於資產負債表日按評估之可變現價值提列備抵跌價損失，故帳面價值為目前之公平價值。
6. 資產負債表外之授信承諾及保證款項等金融商品因大部份為一年內到期，故其合約金額為目前之公平價值。

(三) 具有資產負債表外信用風險之金融商品

本公司客戶尚未動用之放款承諾，主要是依據授信戶是否能維持相當的信用標準而定。本公司授信係在授與之信用額度內承作，除信用卡授信承諾外，對特定客戶尚須要求提供相當之擔保品及保證人。具有擔保品的貸款占貸款總金額比率約為58.39%，保證及信用狀持有之擔保品比率介於0%至100%間。這些擔保品通常為現金、不動產或其他具有流動性的有價證券等財產。當客戶違約時，本公司會強制執行其擔保品或其他擔保之權利。

信用卡授信承諾不需擔保品，惟定期評估持卡人之信用狀況，必要時則隨時修正其信用額度。另，信用卡利率最高達18.25%。

(四) 信用風險顯著集中之資訊

本公司辦理授信確切注意把握信用風險分散原則，相對於授信總餘額，並未有顯著集中與單一客戶或單一交易相對人進行交易，授信組合是廣泛分散於各產業型態、產品及地方區域等。本公司信用風險顯著集中之合約金額如下：

rent fair values.

4. Noting that the interest rates for deposits and drafted bills mostly mature within a year period, and for credit terms longer than one year are all calculated based on floating rates, their carrying values represent current fair values.
5. Other assets-securities foreclosed have been revalued at the balance sheet date to their net realizable value, and allowances have been provided for loss on decline. Therefore, fair value equals book value.
6. Credit term of loans, guarantees and letters of credit activities mostly carry negotiated terms of no more than one year. Thus, their carrying values represent current fair values.

(III) Financial instruments with off balance sheet credit risk

The used loan commitments to the bank's customers are determined mainly on whether the credit customers can maintain certain standard of credit standing. The bank provides loans only within credit lines. Except loan commitments to credit card, certain customers are required to provide collateral with equivalent value as well as guarantors. Loans with collateral made up 58.39 percent. The percentage of guarantees and letters of credit with collateral is among 0 percent and 100 percent. Collateral is usually cash, real estate properties and other marketable securities with liquidity. When the customer defaults, the bank will execute its right to the collateral or other guarantees.

Credit commitments for credit card does not require collateral. However, the credit standing of card holders is periodically reviewed, and credit lines are revised if necessary. A credit card may carry a maximum 18.25 percent interest rate.

(IV) Disclosure of significant concentration of credit risk

The bank performs credit activities in strict observance of the principle of credit risk diversification. In comparison with the total credit amount outstanding, there are no significantly concentrated transactions with a single client or a single transaction with clients. The bank's credit composition is extensively diversified and spread over all types of industries, products and regions. The bank's contracted amount with credit risk significantly concentrated is as follows:

(1)帳列放款及催收款項減除備抵呆帳前餘額－依地方區域分：

1. Loans classified by regions

	91.12.31 Dec. 31, 02	90.12.31 Dec. 31, 01
國 內 Domestic	\$ 113,579,318,483	109,759,482,970
國 外 Overseas	8,221,437,626	6,329,129,422
合 計 Total	\$ 121,800,756,109	116,088,612,392

(2)帳列放款及催收款項減除備抵呆帳前餘額－依產業型態分：

2. Loans classified by industries

	91.12.31 Dec. 31, 02	90.12.31 Dec. 31, 01
製 造 業 Manufacturing	\$ 26,043,363,617	25,176,179,179
一般商業 General commercial	9,635,011,710	9,847,710,000
營 造 業 Construction	4,337,706,000	4,608,730,000
私 人 Private	55,529,248,000	54,992,380,000
其 他 Others	26,255,426,782	21,463,613,213
合 計 Total	\$ 121,800,756,109	116,088,612,392

(3)信用卡應收款－依年齡層：

3. Credit card receivables by age group

	91.12.31 Dec. 31, 02	90.12.31 Dec. 31, 01
19歲以下 Under 19 years old	\$ 18,878	22,811
20-29歲 20 to 29 years old	69,578,088	73,290,034
30-44歲 30 to 44 years old	252,162,720	232,010,767
45-64歲 45 to 64 years old	114,439,896	91,541,302
65歲以上 Over 65 years old	3,474,852	2,448,721
合 計 Total	\$ 439,674,434	399,313,635

(五) 授信風險集中情形

(V) Data on concentration of credit risk

單位：新台幣千元；%
Unit: NT\$ thousand

	91.12.31 Dec.31, 02	90.12.31 Dec.31, 01
對利害關係人授信金額 Amounts of loans to related parties	1,807,908	1,335,351
利害關係人授信比率 Ratio of loans to related parties	1.41	1.09
股票質押授信比率 Ratio of loans against securities	2.37	1.07
授信行業集中情形 Concentration of credit risk		
行業別 By industry	比率(%)	比率(%)
製造業 Manufacturing	20.98	21.06
批發業 Wholesale	6.71	7.25
工商社會服務業 Service	5.95	6.48
個人 Individual	48.89	50.31
其他業 Others	17.47	14.90

註1：授信總額包括買匯、進出口押匯、放款及貼現、應收承兌票款及應收保證款項。

註2：對利害關係人授信金額係銀行法所定義之對利害關係人授信金額。

註3：利害關係人授信比率=銀行法所定之對利害關係人授信金額÷授信總額。

註4：股票質押授信比率=承作以股票為擔保品之授信金額÷授信總額。

註5：授信行業集中情形請依填報中央銀行「放款對象別及用途別分析表」行業別揭露公營及民營合計之農林漁牧業、礦業及土石採取業、製造業、水電燃氣業、營造業、批發零售餐飲業、運輸倉儲通信業、金融保險不動產業、工商社會個人服務業及其他占總放款比率。

Notes 1. Total credit amounts include bills purchased, import-export bills, loans and discounts, receivable accepted drafts and receivable pledged securities.

2. The amounts of loans to related parties were executed in accordance with relevant provisions set forth in the Bank Law.

3. Ratio of loans to related parties=Bank Law prescribed credit amount to related parties/total credit amount.

4. Ratio of securities-pledged loans=Amount of securities-pledged loans/total credit amount.

5. Concentration of loans to industries was executed in accordance with relevant provisions set by the central bank.

八、重要契約：無

8. Major contracts : none

九、訴訟或非訟事件：

9. Lawsuits :

本行除逾期催收放款採取必要法律訴追程序外，並無其他訴訟或非訟事件。

Except for the practice of turning to legal procedures to collect overdue loans, when necessary, the bank registered no other lawsuits.

營業及資金運用計畫

Operation and Fund Management Plans

精心擘畫

每個營業策略的擬定，
都是團隊心血結晶；
每個計畫的實施執行，
都是個人智慧的展現。

營業及資金運用計畫

Operation and Fund Management Plans

一、九十二年度營運計畫

消費金融

1. 以滿足一般大眾生活、消費之資金需求為主。透過產品創新、專業服務及風險控管以建構優質的金融服務及完整的金融商品線為努力目標。
2. 業務範圍包括房屋（建購、修繕、理財）貸款、個人消費性貸款、汽車貸款、消費性小額分期貸款及小額卡貸等理財性金融商品。預計九十二年度將新增「現金卡」、「法拍屋（墊）貸款」等新種業務以擴大本行消金業務規模，並透過行銷通路的配合，提昇本行消費金融業務之競爭力。
3. 建立積極、效率、迅速、專業、善用科技且以追求獲利為導向之消金團隊；持續網羅人才，達成完整全功能組織，培育傑出之業務及行銷領導人才，建立強勢行銷文化。
4. 訂立徵授信及產品規範，以提高效率並降低風險，確保授信品質；建立催收及不良放款管理機制，確保獲利目標。

企業金融

1. 將整合復華金控集團資源，積極發展交叉行銷，以提昇金控行銷之綜效。
2. 積極架構 e-Banking 業務，提供交易平台，深化電子金融業務，提供客戶更便捷之融資管道。

1. Operating plans for 2003

Consumer financing

1. The aim is to meet the consumer's fund needs. We plan to achieve the aim through the innovation of products, better service and strict risk control.
2. Targets of consumer financing include mortgages, individual consumption loans, auto loans, unsecured small amount loans, cash advances, and loans to fund purchase of homes auctioned by courts.
3. Recruiting a capable marketing team, characterized by aggressiveness, efficiency, prompt response and professionalism. This will require us to recruit more talented people and adopt more advanced equipment and facilities.
4. Investigation of consumers' credit standing is strictly carried out to ensure the quality of loans.

Corporate financing

1. To actively promote cross-section sales by making use of the resources of our sister firms operating under the Fuhwa Financial Holding Company.
2. To develop e-Banking service with which to provide our customers with more convenient financing channels.

3. 積極推動中小企業融資貸款，以協助其融資之取得，提昇企金放款之利差。
4. 積極發展應收帳款融資業務及衍生性金融商品交易，以提昇企業金融手續費收入之比重。
5. 面對晦暗不明之金融環境及疲弱不振之景氣變數，企金授信仍將採謹慎小心之方式來因應，以維持企金授信業務之品質。

外匯業務

1. 擴大客戶規模，提高市場佔有率。
2. 積極佈局兩岸三地外匯業務。
3. 推廣應收帳款收買業務。
4. e-Banking 外匯業務系統規劃。
5. 研發新金融商品，使業務多元化，以提升競爭力。

信用卡業務

1. 信用卡發卡量：本年度除『圓夢卡(Young Man Card)』及現有認同卡及聯名卡持續推展外，「中華電信感恩卡」及委外行銷推廣亦將於九十二年一月份起正式推展，勢必帶動本行發卡量進入另一高峰。另將透過策略結盟開拓發卡量及進入晶片卡市場。

3. To strengthen promotions among small and medium companies by making it easier for them to obtain loans. By doing so, we also hope to improve the spread involved.
4. To actively develop receivable financing and derivative instruments trading, with a view to increasing fees revenue.
5. As we seek to expand our corporate financing business, we will do so with greater prudence in an environment full of economic uncertainties.

Foreign exchange

1. To enlarge customer base and raise market share.
2. To develop the foreign exchange market with Hong Kong and mainland China.
3. To promote the market for purchase of receivables.
4. To expand application of e-Banking in foreign exchange business.
5. To study new financial products to boost competitiveness.

Credit card

1. Card issuance: In addition to the continuous promotion of several existing popular cards, including the "Young Man Card," we in January this year issued a public-spirited card with the name of Chunghua Telecom printed on it, together with a program to outsource part of our card promotions. These plans we believe will help push our card sales to new highs. We also plan to enter the IC card market.

2. 消費簽帳金額：本年度將透過多樣化之刷卡消費活動及異業結盟刺激卡友消費外，另將陸續開辦各類商品信用卡分期付款、信用卡郵購分期付款、卡戶信用卡貸款及預借現金乘數提升業務，以刺激消費簽帳金額成長。

信託業務

展望九十二年度，本行信託業務推展重點有下列幾項：

1. 持續擴大指定用途信託資產規模。
2. 加速發展保管銀行業務。
3. 積極研發集合管理運用業務。
4. 加速開辦不動產信託業務。
5. 研究開辦各類個人財富信託業務。

二、本年度處分或取得不動產或長期投資計畫：

(一)預計於一年內處分之不動產或長期投資計畫：無

(二)預計於一年內取得之不動產或長期投資計畫：

本公司自加入復華金控以來，秉持集團資源共享原則，積極創造更寬廣之經營空間，故預定購置崇聖大樓1、2、3、7、8樓及停車位，以期整合集團內各公司，以達共同行銷之效果。

2. Credit card spending: Part of our increased efforts to spur spending by our cardholders this year is the conduct of a series of promotional activities and the creation of strategic alliance with more commercial establishments. Besides, we will introduce a series of card-based financing programs to encourage consumption. These include purchase of a wide range of products to be paid for in installments; purchase through mail order as well as cash advances.

Trust business

1. To continuously enlarge the scope of a time-deposit, trust-fund, accounts-funds.
2. To speed up the development of custodial services.
3. To study and open collective custodial management service.
4. To expand real estate trust business.
5. To study and open service for trust of personal wealth.

2. Real estate disposal or procurement plans for 2003

- (I) The bank has no plan to dispose of any real estate properties or any long-term investment plans for the year.
- (II) We plan to purchase the 1st, 2nd, 3rd, 7th and 8th floors of the Chungsheng mansion this year. These new office properties, once we move in, will put us in a better position to mutually share resources with our fellow Fuhwa group companies. And this will make it more convenient for us to promote cross-sector sales.

三、研究發展狀況

2. Research and development

(一) 九十一年度開發完成之專案

(I) Major projects accompanied in 2002

專案名稱 Name of project	上線日期 Launch date	專案內容簡述 Summary
應收帳款融資 Receivable financing	91/02-03 Feb.-Mar./02	1. 提供簽約廠商憑發票融資。 2. 中心廠、供應商額度總歸戶控管。 1. Provide contracted firms with loans against bills of sale. 2. Consolidate credit lines assigned to upstream firms and their suppliers for better scrutiny.
消費性貸款 Consumer loans	91/03 Mar./02	1. 聰明拜金族：提供零利率消費性貸款。 2. 遊學貸款：提供學子籌措學費管道。 3. 薪資貸：針對上班族提供簡便融資管道。 1. Offer zero-interest loans. 2. Offer education loans. 3. Provide workers with convenient financing channels.
小額信貸 Unsecured small amount loans	91/03 Mar./02	1. 結合金融卡簡便融資，提供循環額度功能，方便客戶隨借隨還。 2. 到期整批自動續約。 1. Combine the functions of financial cards and revolving capital to make it possible for clients to borrow or repay at their convenience. 2. Contracts can be renewed automatically.
婦幼存款 Charity-minded deposit accounts	91/05 May/02	提供客戶以存款所產生之利息捐贈家扶中心，提供客戶發揮愛心管道。 The design is to allow depositors with a new channel to help the needy by using their interest income.
制式表單列印 Computerizing paper handling	91/09 Sept./02	分行作業使用之借據、客戶約定書、客戶申請書，透過電腦文書排版、禁止修改等機能，提供作業經辦直接於線上挑選列印，解決單據委由印刷廠列印及單據庫存之成本。 Software programs are designed to allow branches to computerize the handling of their receipts, contracts, application forms and the like. This not only raises efficiency, but can also cut costs.
徵信查詢 (MQ版) Computer-aided credit checking	91/06 June/02	原透過財金通路與聯合徵信中心連結之客戶信用查詢方式，只能作單一項目查詢及系統變更維護不易。新增查詢方式透過網際網路及資料庫架設，除可有效排除同一客戶重複查詢外，對多項查詢項目可以打包整合為單項交易，未來結合徵信流程系統導入直接套入徵信報告。 This new credit checking system was established by utilizing the facility of database and the Internet. This in-house checking system, designed to suit our particular needs, can supplement the insufficiency of the existing joint credit information center.
退票電腦化 Computerizing return of business papers	91/09 Sept./02	人工辦理退票電腦交換之集中作業改採以電腦網路傳輸退票資料辦理退票交換結算。於票交所設置退票票據保管箱為實體退票交換。 The Internet is used to transmit data on the return of bills to facilitate settlements.
外幣信託 Foreign currency	91/06 June/02	基金之申購、贖回提供以原幣別交割，避免匯率風險。 Fund application and redemption, settled in foreign currency trust hedge against exchange rate swing risks.
汽車專案車貸 Auto purchase loan projects	91/06-10 June-Oct./02	匯豐汽車車貸專案、東洋汽車待撥佣金、怡富消費金融貸款。 Three contracts were signed.
匯率看板連動 On-line exchange rate watching	91/07 July/02	交易室於外匯系統變更當日匯率牌告之同時透過內部網路連結方式，直接更新LED匯率看板。 Internal computer system is linked to the Internet to post currency rate changes in real time.
台幣端末補 外匯存摺存單 Multiple-function banking terminal	91/07 July/02	推出全功能銀行端末系統。 同一端末可執行台幣、外匯、基金、信用卡作業。 同一端末可以處理台幣存摺、外幣存摺，台幣定存、外幣定存。 This banking terminal can perform more than half a dozen functions, including the execution of currency, fund and credit card transactions as well as taking local and foreign currency deposits.
指數型房貸 Adjustable rate mortgages	91/09 Sept./02	提供房貸利率伴隨定期存款利率調整。 Under this program, mortgage interest rates can be adjusted along with time deposit interest rates.
央行清算交割改版 Revised settlement system	91/09 Sept./02	原清算方式採日終結算後不足額部份交割，新制RTGS採交易中即時執行總額清算。 The new system, called the RTGS, allows settlements of total amounts in real time.

專業名稱 Name of project	上線日期 Launch date	專案內容簡述 Summary
電子表單系統 Electronic reporting system	91/06-12 June-Dec./02	1. 作業人力申報：提供業務部掌握分行作業部門人力調整依據。 2. 外幣部位申報：提供財務部當日外幣部位調整依據。 3. 資金需求預估：提供財務部資金調撥參考之重要依據。 1. Manpower declaration: Used for reference to adjust manpower of the bank and its branches. 2. Foreign currency declaration: Used as the basis to adjust daily foreign currency positions. 3. Fund demand estimate: Based on which to manage funds.
證券收付處系統 Securities collecting paying system	91/07-10 July-Oct./02	因國際證券併入其他金控，逐步移出國際證券收付處，依金控進度進行第一階段於復華證券內設置收付處。 A securities collecting and paying operation is set up in Fuhwa Brokerage as scheduled. This is in response to International Brokerage being merged into another institution.
金控後組織調整 相關作業 Organization reshuffle	91/09 Sept./02	1. 跨行清算單位：由南門分行移轉給台北分行。 2. 財務部外幣記帳：落實資金運用集中管理。 3. 總行北遷及符合金控下IP總調整。 4. 銀行名稱改復華：相關表報、參數、網頁、廣告重新設計調整。 5. OBU北遷及成立外匯北區作業中心。 1. Inter-company settlement unit: South Gate Branch transfers to Taipei Branch. 2. Keep records of foreign currency transactions as part of an effort to carry out concentrated management of funds. 3. Head offices transfer to Taipei in line with the bank's merger with Fuhwa Financial Holding. 4. The bank's name is changed to Fuhwa Commercial Bank. Similar changes are also made in the bank's relevant activity. 5. OBU transfers to Taipei and a northern Taipei foreign exchange center is set up.
圓夢卡 Young man card	91/10 Oct./02	結合金融卡、信用卡等功能推出九大功能合一卡。配合圓夢卡開發，搭配進件管理系統。 This card combines nine functions, including those of a financial card as well as a credit card.
作業流程改善 Improvement of operational procedures	91/11 Nov./02	1. 基金公司整批匯款。 2. 車貸撥款直接轉匯出匯款。 3. 語音轉帳限額差異化約定。 1. Remittances by mutual funds are made wholesale. 2. Auto loans are remitted directly. 3. Service for money transfers over the phone is enhanced.
消金AO績效考核 Performance evaluation	91/12 Dec./02	1. 針對季節、AO學習曲線、產品別訂定不同權數目標。 2. 手續費收入分配計算，提供AO人員績效獎金。 1. AO performance is evaluated in accordance with learning curve, seasonal factors and sales target. 2. Commissions distribution counts in appropriations for use as bonuses given to AO personnel
進件管理 Management of inward documents	91/09-12 Sept.-Dec./02	1. 提供申請案件流程進度查詢。 2. 前端黑名單初審功能。 1. Answer inquiries about progress on handling of inward documents. 2. Check for possible blacklisted customers as a major function of preliminary screening of inward applications.
視訊會議 Videoconferencing	91/12 Dec./02	提供點對點之視訊會議(甲端台北總行，乙端台中資訊室)。 The establishment of this electronic system allows bank leaders in different locations to hold meetings using video screens.
主管機關變更作業 Required declarations	91/10-12 Oct.-Dec./02	1. 外幣存款準備金申報。 2. OBU大陸業務申報。 1. Declaration of foreign currency deposit reserve. 2. Declaration of OBU trading with mainland China.
提高活存帳戶起息點 Changes in interest rate calculation	91/12 Dec./02	調整活存、活儲帳戶起息點，減少應付利息支出。 Raise demand deposits' and demand account savings' thresholds for the beginning of calculating interest as a means to lower the cost on interest payments.

(二)為因應整體金融環境的變遷，本行積極推動各項電子金融相關業務，並掌握與異業策略聯盟之機會，俾有效提升本行整體競爭力，茲臚列本行目前積極規劃及研發提升功能之各項專案：

(II) To boost competitiveness amid a changing financial environment, this bank is continuing to develop and introduce electronic banking services. Major ongoing projects are listed below:

專案名稱 Name of project	上線日期 Launch date	專案內容簡述 Summary
基金保管銀行 Trust service	92/01 Jan./03	1. 實體債券、基金、證券受託保管。 2. 接受客戶全權委託代理理財操作。 1. Accept trust of non-principal bonds, funds and stocks. 2. Provide service to work as customers' agent to manage fund at its discretion.
網路銀行新增功能 Enhanced Internet banking	92/02 Feb./03	1. 台幣外幣帳戶間相互轉帳。 2. 網路上基金操作(申購、轉換、贖回...)。 3. 網路上預約轉帳功能。 1. Allow fund transfers between New Taiwan dollar accounts and foreign currency accounts. 2. Offer fund management service over the Internet. 3. Allow customers to predate account transfers over the Internet.
員工儲蓄信託 Employees' savings trust	92/02 Feb./03	雇主及受薪員工各提一定比率投資有價證券。 Employers and employees each contribute a certain ratio of money to a fund for investment in marketable securities.
金便利ATM建制 Installing more ATMs	92/03-04 Mar.-April/03	1. 開辦大台北地區便利超商裝設ATM，擴展服務據點。 2. 提供整批ATM結帳處理。 1. Install more ATM machines in convenience stores in the Greater Taipei area to expand our business outlets. 2. Allow account settlements via ATMs.
台幣主機升級 New NT\$ handling equipment	92/03 Mar./03	配合復華證券主交割業務進駐及銀行業務擴充需要，提昇台幣主機硬體設備。期間配合轉換計畫施行於3/17完成系統轉換，新主機Service In。 A set of hardware system is installed to enhance New Taiwan dollar handling capability to meet the needs of the bank's business expansion.
現金卡 Cash card	92/04 April/03	1. 提供無須開立存款帳戶及快速核發之現金卡。 2. 提供代償服務及最低繳款金額功能。 3. 具有循環信用額度功能，隨借隨還。 1. Cardholders can draw cash advances without having to first open payment accounts. 2. Have the function of a paying agent. 3. With the revolving capital function, cardholders can borrow funds or make payments at their convenience.
網銀PKI交易憑證 Internet banking	92/04 April/03	1. 提供網路企金客戶差異化約定轉帳、匯款限額。 2. 提供網銀企金客戶交易憑證。 1. Provide account transfer service. 2. Provide transaction certificates to customers.
委外催收管理 Outsourcing NPL collection	92/04 April/03	1. 配合逾期催收款項交付外部應收帳款公司催收作業。 2. 針對催收帳戶管理、催收績效管理、償還帳款管理，服務費用支付管理等作業予以電腦化。 1. Outsource the collection of non-performing loans (NPLs). 2. Computerize NPL collection effort with respect to account management, collection performance and payments for service.
新金融端末系統 New financial terminal	92/05 May/03	提供第二家以上非專屬金融端末及存摺磁條由直式變更為橫式，採公開需求規格、公開招商。各端末廠商開發產品通過測試後參與投標。依轉換計畫實施。 A financial terminal system is renewed with machinery purchased through open tender.
台幣外幣組合存款 Local & foreign currency multiple deposit account	92/05 May/03	台幣或外幣存款連結匯率選擇權之組合產品。 Offer a product incorporating deposits and exchange rate options.
信封式自動存款機 New-type ATMs	92/05 May/03	現行本行使用之存、提款、補摺之整合式ATM設備，存款無法提供提款使用。引進新款ATM設備，存入現鈔可以提供給提款領鈔用，配合調整ATM日結。 A new type of automated teller machines is installed to allow clients to make deposits as well as draw funds.

專業名稱 Name of project	上線日期 Launch date	專案內容簡述 Summary
股票融資 Stock financing	92/05 May/03	1. 提供股票投資者另一個取得資金融通管道。 2. 股票異動管理、股票現值管理、融資額度管理。 1. By offering stock financing, investors are provided with a new financing channel. 2. Management of stock holding changes, going stock value and credit amounts.
網路改善 Internet facility improvement	92/05 May/03	1. 增加網路頻寬。 2. 架設第二網路。 3. 通訊設備備援。 1. Increase Internet channels. 2. Install a second-tier Internet structure (ADSL). 3. Install back-up communication system.
整合式Gateway Integration of gateway system	92/05 May/03	目前各系統與主機Gateway通路未整合，各Gateway功能品質不一。提供整合式Gateway。 An advanced Gateway system is installed to integrate the operations of the mainframe and the various terminals.
證券交割進駐 Taking over stock settlement operations	92/06 June/03	配合金控需求整合集團資源，全面進駐復華券商、復華代理券商主交割業務，提昇更完善服務品質。 As part of a merger policy, the bank takes over the stock settlement operations from Fuhwa Brokerage and its agents. The move enables the bank to increase the scope of its financial
鑑價資料庫分享 Sharing appraisal data	92/07 July/03	針對90年建置之鑑價資料庫進一步提供分享功能。使各區鑑價人員得於線上查詢同地段等不動產資訊。 A data sharing function is designed to make the bank's newly established real estate appraisal data available to all branches for reference.
資料倉儲配合建置 Data input	92/07 July/03	配合金控建置DW需求，提供所需資料匯入系統。 各項需求配合檢討。 In line with a Fuhwa group requirement to build a data warehousing system, all required data is provided.
授信擔保品管理 Managing credit collateral	92/08 Aug./03	紀錄擔保品詳細資訊，並提供鑑估流程處理。 Keep records of detailed information on credit collateral and make them available for use in performing price appraisal.
徵授信流程自動化 Automating lending process	92/09 Sept./03	整合收件及徵信審查作業。從申貸案件登錄開始，依工作執掌或專業分工，由電腦自動分案；並依據申請金額與總放餘額自動決定核准層級。建立顧客相關基本資料，及本行各項貸放總額、貸款餘額及擔保情形，以供審查。加速徵信處理效率，提昇徵授信管理品質。 Consolidate the operations of application processing and credit information gathering. Application cases are automatically allocated to lending officers in accord with their respective particular duty and specialty. Similarly, the level of management required to approve an application is also automatically determined, according to the amount of credit applied for and the bank's total loans outstanding at the time. Meanwhile, all relevant data is made easily accessible to increase lending efficiency as well as ensure credit quality.
信用卡紅利積點商品兌換 Rewarding program	92/10 Oct./03	提供信用卡持卡人紅利積點可以在網路上兌換商品，並建立商品之存貨出貨狀況。 To reward consumption, a point-accumulating program is adopted. Cardholders can exchange over the Internet the points they have accumulated for goods.
電腦電話整合 Phone banking service	92/10 Oct./03	自動語音系統、接聽顧客CALL IN的話務或服務需求與CALL OUT給顧客，進行電話銷售和服務的客服人員值機系統。 The phone banking service can both answer inquiries and call out to promote their products and services.
自建信用卡系統 Card handling system	92/11 Nov./03	配合本行大力拓展信用卡發卡量，為提供更滿意服務，擬評估本行自建信用卡系統。 With continuous rapid growth in the number of credit cards issued by this bank, a study is under way to examine the feasibility to establish an in-house card handling system. Such a system would enable us to strengthen service to its cardholders.
財金通訊方式變更 Change in communication	92/11 Nov./03	配合財金公司計畫原與財金公司連結之跨行通訊方式由X.25改為TCP/IP。相關線上交易安全，交易紀錄配合計畫調整。 In the wake of the bank's merger with Fuhwa Financial Holding Company, the inter-institution communications mode is changed from X.25 to TCP/IP. Relevant safety measures regarding online trading are changed accordingly.



財務概況

Financial Information

點石成金

不斷成長的復華銀行，
多元化發展與點石成金，
提供給客戶值得信賴的專業金融服務。

財務概況

Financial Information

一、最近五年度簡明資產負債表及損益表

1、Condensed balance sheet and income statement

(一)簡明資產負債表

(I)Condensed balance sheet

單位：新台幣千元 (Unit: NT\$, thousands)

年 度 Year		最近五年度財務資料(註2) Financial data for the last five years (Note 2)				
		91年 2002	90年 2001	89年 2000	88年 1999	87年 1998
現金、存放央行及銀行同業 Cash due from central bank and other banks		26,940,517	27,423,925	17,606,481	12,256,399	11,574,919
買入票券 Marketable securities purchased		25,069,832	17,580,333	26,955,284	31,194,610	23,798,659
放款淨額 Loans-net		115,877,565	109,134,194	103,615,346	100,170,625	96,178,498
應收款項 Receivables		2,687,781	2,627,684	2,723,697	2,243,010	1,693,791
長期投資 Long-term investments		494,077	830,720	773,323	851,627	844,489
固定資產 Fixed assets		1,375,074	1,404,995	1,671,787	1,604,793	1,629,594
其他資產 Other assets		6,545,471	7,683,615	4,523,368	5,266,798	3,242,756
央行及銀行同業存款 Due to central bank and other banks		5,155,920	2,113,276	2,875,281	1,523,802	2,659,386
存款及匯款 Deposits accepted and remittances payable		148,683,093	140,872,340	137,385,786	134,058,419	117,455,369
央行、同業融資及金融債券 Funds borrowed from central bank and other banks and financial bonds		4,500,000	-	-	-	-
附買回票券負債、應付款項及其他負債 RP, account payable and other liabilities		10,382,120	10,675,604	5,168,517	4,265,101	5,409,695
股 本 Capital stocks		12,115,136	12,115,136	12,115,136	11,607,796	11,366,587
資本公積 Capital surplus		11,740	1,709	-	-	-
保留盈餘 Retained earnings	分配前 Before allocation	(1,635,364)	1,137,125	459,220	2,140,663	2,071,642
	分配後 After allocation	(註1) (Note 1)	1,137,125	459,220	1,614,901	1,377,449
股東權益其他調整項目 Additional shareholders' equity adjusted		(222,328)	(229,724)	(134,654)	(7,919)	-
資產總額 Total assets		178,990,317	166,685,466	157,869,286	153,587,862	138,962,706
負債總額 Total liabilities	分配前 Before allocation	168,721,133	153,661,220	145,429,584	139,847,322	125,524,477
	分配後 After allocation	(註1) (Note 1)	153,661,220	145,429,584	139,865,744	125,977,461
股東權益總額 Total shareholders' equity	分配前 Before allocation	10,269,184	13,024,246	12,439,702	13,740,540	13,438,229
	分配後 After allocation	(註1) (Note 1)	13,024,246	12,439,702	13,722,118	12,985,245

註1：尚待九十二年度股東會決議。

註2：以上各年度財務資料均經會計師查核簽證，其中八十七至九十年之財務報表係由其他會計師查核，本公司為配合民國九十一年度財務報表表達，而將八十七至九十年財務報表之若干科目做適當重分類。

Notes: 1. The condensed balance sheet is pending approval by the shareholders' meeting.

2. The above various annual financial statements all have been audited by certified public accountants. Some of those statements—the ones covering 1998 to 2001—were audited by previous accountants. This bank, in order to accord with the presentation of the 2002 financial report, has re-categorized some items contained in the 1998-2001 financial reports.

(二) 簡明損益表

(II) Condensed income statement

單位：新台幣千元 (Unit: NT\$, thousands)

項 目 Item	年 度 Year	最近年度財務資料(註) Financial data for the last five years (Note)				
		91年 2002	90年 2001	89年 2000	88年 1999	87年 1998
營業收入 Operating revenues		8,293,655	9,602,793	10,726,058	10,415,065	10,053,065
營業成本及費用 Gross operating profits		11,631,970	8,768,162	12,393,848	9,565,414	8,910,689
營業(損)益 Operating income		(3,338,315)	834,631	(1,667,790)	849,651	1,142,376
營業外收入淨額 Non-operating revenues		3,303	4,383	4,956	35,742	39,811
稅前純益(損) Income before income taxes		(3,335,012)	839,014	(1,662,834)	885,393	1,182,187
稅後純益(損) Net income		(2,772,489)	677,905	(1,155,681)	763,214	991,261
每股盈餘(虧損)(追溯後) (元) Earnings per common share(NT\$)		(2.37)	0.57	(0.96)	0.63	0.84

註：以上各年度財務資料均經會計師查核簽證，其中八十七至九十年之財務報表係由其他會計師查核，本公司為配合民國九十一年度財務報表表達，而將八十七至九十年度財務報表之若干科目做適當重分類。

Note: The various annual financial reports listed here have all been audited by certified public accountants. Some of those financial reports--the ones covering 1998 to 2001--were audited by previous accountants. This bank, in order to accord with the presentation of the 2002 financial report, has re-categorized certain items contained in the 1998-2001 financial reports.

(三) 最近五年度會計師姓名及其查核意見

(III) The bank's last five-year financial statements were examined by the following certified public accountants:

年 度 Year	會計師事務所 Accounting office	會計師姓名 Accountant	查核意見 Auditing opinion
1997~1998年	立本台灣聯合會計事務所 BDO Taiwan Union & CO.	曾柄霖、陶鴻文 Tseng Pin-Lin & Tso Hung-Wen	無保留意見 No qualified opinion
1999	立本台灣聯合會計師事務所 BDO Taiwan Union & CO.	曾柄霖、黃祥穎 Tseng Pin-Lin & Huang Hsiang-Ying	無保留意見 No qualified opinion
2000	立本台灣聯合會計師事務所 BDO Taiwan Union & CO.	曾柄霖、黃祥穎 Tseng Pin-Lin & Huang Hsiang-Ying	修正式無保留意見 Modified no qualified opinion
2001	立本台灣聯合會計師事務所 BDO Taiwan Union & CO.	曾柄霖、黃祥穎 Tseng Pin-Lin & Huang Hsiang-Ying	無保留意見 No qualified opinion
2002	安侯建業會計師事務所 KPMG Certified Public Accounts	俞安恬、關春修 Andrew Yu & Lisa Kuang	修正式無保留意見 Modified no qualified opinion

二、重要財務比率分析

2. Analysis of major financial ratios

單位：新台幣千元 (Unit: NT\$, thousands)

分析項目 Analytical Item		最近五年度財務資料 Financial data for the last five years				
		91年 2002	90年 2001	89年 2000	88年 1999	87年 1998
財務結構(%) Financial structure	負債占資產比率 Debt ratio	94.26	92.19	92.12	91.05	90.33
	存款占淨值比率 Deposit ratio	1,447.86	1,081.41	1,104.26	975.58	873.98
	固定資產占淨值比率 Fixed assets ratio	13.39	10.79	13.44	11.68	12.13
償債能力(%) Solvency	流動準備比率 Current reserve ratio	21.90	20.30	20.70	20.10	19.88
經營能力 Operating ability	存放比率(%) Credit ratio	78.38	82.42	78.54	78.00	84.76
	逾放比率(%) Past due loan ratio	4.22	5.72	3.41	4.20	3.19
	利息支出占年平均存款餘額比率(%) Interest payment ratio	2.60	4.43	4.95	5.39	6.29
	利息收入占年平均授信餘額比率(%) Interest income ratio	5.57	6.91	9.16	9.40	10.19
	總資產週轉率 (次) Total asset turnover ratio (times)	0.05	0.06	0.07	0.07	0.08
	員工平均獲利額 (仟元) Average employee operating revenues (NT\$ Thousand)	7,937	9,371	10,529	10,320	11,109
	資產報酬率(%) Return on assets	(2.653)	661	(1,132)	756	1,095
獲利能力 Profitability	員工平均營業收入額 (仟元) Average employee profit (NT\$ Thousand)	(1.60)	0.42	(0.74)	0.52	0.77
	股東權益報酬率(%) Return on shareholder's equity	稅後純益 After-tax net profit	(23.80)	5.30	(8.83)	5.62
		稅前純益 Pre-tax net profit	(28.63)	6.59	(12.70)	6.52
	占實收資本比率 (%) Paid-in ratio	營業利益 Operating profit	(27.55)	6.89	(13.77)	7.32
		稅前純益 Pre-tax net profit	(27.53)	6.93	(13.73)	7.63
	純益率(%) Profit margin	稅後純益 After-tax net profit	(33.43)	7.06	(10.77)	7.33
		稅前純益 Pre-tax net profit	(40.21)	8.74	(15.50)	8.50
	每股盈餘(元)(追溯後) Earnings per share (NT\$)	(2.37)	0.57	(0.96)	0.63	0.84
現金流量 Cash flow	現金流量比率(%) Cash flow ratio	註2 (Note 2)	26.58	註2 (Note 2)	註2 (Note 2)	27.42
	現金流量允當比率(%) Cash flow adequacy ratio	393.54	362.32	註2 (Note 2)	285.28	334.74
	現金再投資比率(%) Cash reinvestment ratio	註2 (Note 2)	24.03	註2 (Note 2)	註2 (Note 2)	6.16
槓桿度 Leverage	營運槓桿度 Operating leverage	0.54	2.65	0.14	2.52	2.08
	財務槓桿度(註1) Financial leverage (Note1)	-	-	-	-	-

註1：因本公司之利息費用係列入營業成本，故不計算該項比率。

註2：因現金流量表中之營業活動淨現金流量為流出數，故不予計入計算各該現金流量比率。

Notes: 1. Since the bank's interest fees were treated as operating costs, we did not calculate such ratio.

2. Since the cash flow table's operating activity net cash flows equal the amounts of outflows, we did not calculate the respective cash flow ratios.

財務比率分析計算公式

1. 財務結構

- (1) 負債占資產比率 = 負債 / 資產
- (2) 存款占淨值比率 = 存款 / 淨值
- (3) 固定資產占淨值比率 = 固定資產 / 淨值

2. 償債能力

- (1) 流動比率 = 流動資產 / 流動負債
- (2) 流動準備比率 = 中央銀行規定流動資產 / 應提流動準備之各項存款

3. 經營能力

- (1) 存放比率 = 放款總額 / 存款總額
- (2) 逾放比率 = (逾期放款 + 催收款) / 放款總額
- (3) 利息支出占年平均存款餘額比率 = 存款利息支出總額 / 年平均存款餘額
- (4) 利息收入占年平均放款餘額比率 = 放款利息收入總額 / 年平均放款餘額
- (5) 總資產週轉率 = 營業收入總額 / 平均總資產
- (6) 員工平均營業收入額 = 營業收入 / 員工總人數
- (7) 員工平均獲利額 = 稅後純益 / 員工總人數

4. 獲利能力

- (1) 資產報酬率 = 稅後損益 / 平均資產總額

Calculating formulas for analysis of financial ratio

1. Financial structure

- (1) "Debt ratio" denotes debts divided by assets.
- (2) "Deposit ratio" denotes deposits divided by worth.
- (3) "Fixed asset ratio" denotes fixed assets divided by net worth.

2. Solvency

- (1) "Current ratio" denotes current assets divided by current liabilities.
- (2) "Current reserve ratio" denotes CBC-prescribed current assets divided by current reserve deposits.

3. Operating ability

- (1) "Credit ratio" denotes total loans divided by total deposits.
- (2) "Past due loan ratio" denotes the sum total of past due loans divided by total loans.
- (3) "Interest payment ratio" denotes total deposit interest payments divided by average deposit outstanding.
- (4) "Interest income ratio" denotes total loan interest income divided by average loans outstanding.
- (5) "Total asset turnover ratio" denotes the total operating revenues to average total assets.
- (6) "Average employee operating revenues" denotes the operating revenues divided by total number of employees.
- (7) "Average employee earnings" denotes after-tax earnings divided by total number of employees.

4. Profitability

- (1) "Return on assets" denotes after-tax profit / loss divided by average total asset.
- (2) "Return on shareholder's equity" denotes after-tax profit / loss divided by net average shareholder's equity.

(2)股東權益報酬率＝稅後損益／平均股東權益淨額

(3)純益率＝稅後損益／營業收入總額

(4)每股盈餘＝(稅後淨利－特別股股利)／加權平均發行股數

5. 現金流量

(1)現金流量比率＝營業活動淨現金流量／流動負債

(2)現金流量允當比率＝最近五年度營業活動淨現金流量／最近五年度(資本支出＋現金股利)

(3)現金再投資比率＝(營業活動淨現金流量－現金股利)／(固定資產毛額＋長期投資＋其他資產＋營運資金)

6. 槓桿度

(1)營運槓桿度＝(營業收入淨額－變動營業成本及費用)／營業利益

(2)財務槓桿度＝營業利益／(營業利益－利息費用)

7. 自有資本與風險性資產比率計算公式＝(合格資本－資本減除項目)／(信用風險加權風險性資產＋市場風險應計提之資本×12.5)

8. 利害關係人擔保授信總餘額占授信總餘額之比率＝利害關係人擔保授信總餘額／授信總餘額

(3)"Profit margin" denotes after-tax profit / loss divided by total operating revenues.

(4)"Earnings per share" denotes after-tax net earnings minus preferred share dividends divided by weighted average number of shares outstanding.

5. Cash flow

(1)"Cash flow ratio" denotes net cash flows from business operations divided by current liabilities.

(2)"Cash flow adequacy ratio" denotes net cash flows from last five years business operations divided by sum total of last five years' capital expenditures and cash dividends.

(3)"Cash reinvestment ratio" denotes the balance of net average cash flows from business operations less cash dividends divided by the sum total of gross fixed assets, long-term investments, other assets and operating funds.

6. Leverage

(1)"Operating leverage" denotes the balance of net operating revenues less variable operating costs and expenses divided by operating income.

(2)"Financial leverage" denotes operating income to the balance of operating income less the interest expenses.

7. "BIS risk-based capital ratio" denotes eligible capital-capital deductions divided by weighted credit-risk assets plus capital provisioned for market-risk assets multiplying 12.5.

8. "Ratio of the APB related parties over total Loan amount" denotes total secured loan amount of the APB related parties / total loan amount.

三、最近二年度每股淨值、盈餘、股利及市價

3. Net worth, earnings, dividends and market price per share of the last two years

單位：新台幣元 (Unit: NT\$)

項 目 Item		年 度 Year	91年 2002	90年 2001	89年 2000	88年 1999
每股淨值 Net worth per share	分配前 Before distribution		8.48	11.10	10.29	11.84
	分配後 After distribution		-	-	-	11.34
每股盈餘 Earnings per share	加權平均股數 (股) Weighted-average shares		1,182,468,491	1,182,468,491	1,208,398,193	1,209,737,406
	每股盈餘 Earnings per share	調整前 Before adjustment	(2.37)	0.57	(0.96)	0.66
		調整後 After adjustment	-	-	-	0.63
每股股利 Dividends per share	現金股利 Cash dividends		-	-	-	0.361
	無償配股 Stock dividend	盈餘配股(元) By earnings	-	-	0.428	0.200
		資本公積配股 By surplus	-	-	-	-
每股市價 Market price per share	最高 The highest		8.6 (註二) (Note 2)	7.2	11.22	13.70
	最低 The lowest		4.76 (註二) (Note 2)	3.8	4.27	6.95
	平均 Average		6.89 (註二) (Note 2)	5.24	7.1	9.71

註1：本公司以民國89年7月26日為增資基準日辦理盈餘轉增資並按盈餘轉增資比例追溯調整88年及89年每股市價、每股淨值及每股現金股利。

註2：民國九十一年八月一日本公司依金融控股公司法之規定，以股份轉換方式加入復華金融控股股份有限公司成為其子公司，本公司之股票於九十一年七月二十二日停止交易買賣，並於八月一日下市，故九十一年度第三季僅為七月份之市價資訊。

Notes: 1. This bank set July 26, 2000 as the basis date at which to make reinvestments with funds coming from earnings, and based on the ratio of the reinvestments, adjusted retroactively 1999's and 2000's market price per share, net worth per share and cash dividend per share.

2. The bank, in accordance with the provisions of the Financial Holding Company Law, merged into the Fuhwa Financial Holding Company as its subsidiary on Aug. 1, 2002 by using the formula of stock swaps. The bank's stock suspended trading on July and was delisted from the exchange on Aug. 1. Therefore, the bank's stock information for the third quarter of 2002 showed only July data.

四、監察人審查報告書

4. Supervisors' Report

銀行股份有限公司監察人審查報告書

本行董事會造送之九十一年度營業報告書、財務報表及虧損撥補表，其中財務報表業經安侯建業會計師事務所俞安恬會計師及關春修會計師查核竣事。

上項董事會所造送書表，業經本監察人查核完竣，認為尚無不合，爰依照公司法第二一九條之規定，備具報告書，敬請

鑒察

此上

復華商業銀行股份有限公司九十二年股東常會

復華商業銀行股份有限公司

監察人 周爵泗



監察人 莊有德



中華民國九十二年四月三日

五、最近年度財務報表

5. Financial Statement in 2002

會計師查核報告書

復華商業銀行股份有限公司

復華商業銀行股份有限公司董事會 公鑒：

復華商業銀行股份有限公司(原亞太商業銀行股份有限公司，於民國九十一年九月更名)民國九十一年十二月三十一日之資產負債表，暨截至該日止之民國九十一年度損益表、股東權益變動表及現金流量表，業經本會計師查核竣事。上開財務報表之編製係管理階層之責任，本會計師之責任則為根據查核結果對上開財務報表表示意見。復華商業銀行股份有限公司民國九十年度之財務報表係由其他會計師查核，並於民國九十一年一月二十三日出具無保留意見之查核報告。如附註二十二所述，復華商業銀行股份有限公司為配合民國九十一年度財務報表表達，而將前述民國九十年度財務報表之若干科目做適當重分類。

本會計師係依照一般公認審計準則暨會計師查核簽證金融業財務報表規則規劃並執行查核工作，以合理確信財務報表有無重大不實表達。此項查核工作包括以抽查方式獲取財務報表所列金額及所揭露事項之查核證據、評估管理階層編製財務報表所採用之會計原則及所作之重大會計估計，暨評估財務報表整體之表達。本會計師相信此項查核工作可對所表示之意見提供合理之依據。

依本會計師之意見，第一段所述民國九十一年度財務報表在所有重大方面係依照證券發行人財務報告編製準則暨我國一般公認會計原則編製，足以允當表達復華商業銀行股份有限公司民國九十一年十二月三十一日之財務狀況，暨截至該日止之民國九十一年度之經營成果與現金流量。

如附註三所述，復華商業銀行股份有限公司自民國九十一年度起，於編製財務報表時，對於子公司持有復華商業銀行股份有限公司股票部份，視同庫藏股票處理。

安侯建業會計師事務所

會計師：



證期會核准
簽證文號

：(88)台財證(六)第18311號

民國九十二年一月二十二日

復華商業銀行股份有限公司
資產負債表

民國九十一年九月三十一日

單位：新台幣千元

	91.12.31	90.12.31		91.12.31	90.12.31
資 產	金 額	%	負債及股東權益	金 額	%
1100 現金(附註四)	\$ 1,731,873	1	央行存款	\$ 8,256	-
1110 存、拆放銀行同業(附註四)	5,623,646	3	銀行同業存款	5,147,664	3
1120 存放央行(附註四及五)	19,584,998	11	附買回票券負債(附註六及十八)	7,300,390	4
1130 買入票券(附註四、六、十七及十八)	25,069,832	14	應付款項(附註十五)	2,776,838	1
1140 應收款項(附註七及十五)	2,687,781	1	存款及匯款(附註十一及十七)	148,683,093	83
13xx 放款淨額(附註七及十七)	115,877,565	65	金融債券(附註十三及十七)	4,500,000	3
14xx 長期股權投資(附註八及廿一)	494,077	-	其他負債(附註十二、十六及十七)	304,892	-
15xx 固定資產淨額(附註九、十七及十九)	1,375,074	1	負債合計	168,721,133	94
18xx 其他資產：			股東權益(附註八及十四)：		
1822 催收款項淨額(附註七及十)	3,384,521	2	股本-普通股，每股面額10元；91年		
1857 遞延所得稅資產淨額(附註十五)	1,476,122	1	及90年12月31日額定股本分別為		
188x 其他資產(附註七、九、十六、十七及十八)	1,684,828	1	1,257,059千股及1,211,514千股；		
	6,545,471	4	已發行股本均為1,211,514千股		
			資本公積：		
			資本公積-庫藏股票交易	11,740	-
			保留盈餘(累積虧損)：		
			法定盈餘公積	654,673	1
			特別盈餘公積	482,386	-
			未指撥保留盈餘(待彌補虧損)	(2,772,423)	(2)
				(1,635,364)	(1)
			股東權益其他調整項目：		
			未實現長期股權投資跌價損失	-	-
			未認列為退休金成本之淨損失	(10,240)	-
				(10,240)	-
				(212,088)	-
			庫藏股票	10,269,184	6
			股東權益合計		
			承諾及或有負債(附註十五、十六及十九)		
			負債及股東權益總計		
1xxx 資產總計	\$ 178,990,317	100		\$ 178,990,317	100
				166,685,466	100

負責人：

經理人：

(請參閱後附財務報表附註)

主辦會計：

復華商業銀行股份有限公司

股東權益變動表

民國九十一年一月一日至九十一年十二月三十一日

單位：新台幣千元

保 留 盈 餘

	股 本	資 本 公 積	法 定 盈 餘 公 積	特 別 盈 餘 公 積	未 指 撥 保 留 盈 餘 (特 殊 損 益)	未 實 現 長 期 股 權 投 資 跌 價 損 失	未 認 列 為 退 休 金 成 本 之 淨 損 失	庫 藏 股 票	合 計
九十年一月一日期初餘額	\$ 12,115,136	-	1,605,400	7,919	(1,154,099)	(16,526)	-	(118,128)	12,439,702
法定盈餘公積彌補虧損(附註十四)	-	-	(1,154,099)	-	1,154,099	-	-	-	-
買入庫藏股票(附註十四)	-	-	-	-	-	-	-	(231,547)	(231,547)
出售庫藏股票(附註十四)	-	1,709	-	-	-	-	-	137,587	139,296
認列未實現長期投資跌價損失	-	-	-	-	-	(1,110)	-	-	(1,110)
九十年年度淨利	-	-	-	-	677,905	-	-	-	677,905
九十年十二月三十一日餘額	12,115,136	1,709	451,301	7,919	677,905	717,636	-	(212,088)	13,024,246
盈餘指撥及分配(附註十四)：									
提列法定盈餘公積	-	-	203,372	-	(203,372)	-	-	-	-
提列特別盈餘公積	-	-	-	474,467	(474,467)	-	-	-	-
迴轉未實現長期股權投資跌價損失(附註八)	-	-	-	-	-	17,636	-	-	17,636
認列未認列為退休金成本之淨損失	-	-	-	-	-	-	(10,240)	-	(10,240)
子公司持有本公司股票視同庫藏股，因加入金控公司後移轉而產生之資本公積(附註八)	-	10,031	-	-	-	-	-	-	10,031
九十年年度淨損	-	-	-	-	(2,772,489)	-	-	-	(2,772,489)
九十年十二月三十一日餘額	\$ 12,115,136	11,740	654,673	482,386	(2,772,423)	-	(10,240)	(212,088)	10,269,184

負責人：



經理人：



(請參閱後附財務報表附註)

主辦會計：



復華商業銀行股份有限公司

民國九十一年及九十年十二月三十一日

單位：新台幣千元

	91年度		90年度	
	金	%	金	%
4100 營業收入				
4501 利息收入(附註十七)	\$ 7,225,623	87	9,189,514	96
4516 手續費收入，淨額	178,431	2	130,748	1
4531 買賣票券利益，淨額(附註十七)	759,111	9	161,450	2
4532 長期股權投資損失，淨額(附註八)	(24,814)	-	(22,433)	-
4609 其他營業收入	155,304	2	143,514	1
	<u>8,293,655</u>	<u>100</u>	<u>9,602,793</u>	<u>100</u>
5100 營業成本				
5501 利息支出(附註十七)	3,818,155	46	6,239,117	65
5535 各項提存(附註七)	6,105,903	74	954,185	10
	<u>9,924,058</u>	<u>120</u>	<u>7,193,302</u>	<u>75</u>
6000 營業毛利(損)	<u>(1,630,403)</u>	<u>(20)</u>	<u>2,409,491</u>	<u>25</u>
5800 營業費用：				
5810 業務費用(附註十二及十七)	1,005,872	12	1,142,694	12
5820 管理費用(附註十二及十七)	698,435	8	430,189	4
5839 其他營業費用	3,605	-	1,977	-
	<u>1,707,912</u>	<u>20</u>	<u>1,574,860</u>	<u>16</u>
6100 營業淨利(損)	<u>(3,338,315)</u>	<u>(40)</u>	<u>834,631</u>	<u>9</u>
4999 營業外收入(附註十七)	7,607	-	11,293	-
5999 營業外支出	4,304	-	6,910	-
6300 本期稅前淨利(損)	(3,335,012)	(40)	839,014	9
6400 所得稅費用(利益)(附註十五)	(562,523)	(7)	161,109	2
6900 本期淨利(損)(附註三)	<u>\$ (2,772,489)</u>	<u>(33)</u>	<u>677,905</u>	<u>7</u>
	稅前	稅後	稅前	稅後
7000 基本每股盈餘(虧損)(單位：新台幣元)				
(附註三)	<u>\$ (2.85)</u>	<u>(2.37)</u>	<u>0.71</u>	<u>0.57</u>

假設子公司對復華商業銀行股份有限公司之股票投資不視為庫藏股票時之擬制資料：

	稅前	稅後
6900 本期淨損(附註三)	<u>\$ (3,324,981)</u>	<u>(2,762,458)</u>
7000 基本每股虧損(單位：新台幣元)(附註三)	<u>\$ (2.83)</u>	<u>(2.35)</u>

(請詳閱後附財務報表附註)

負責人：



經理人：



主辦會計：



復華商業銀行股份有限公司

現金流量表

民國九十一年及九十年十二月三十一日

單位：新台幣千元

	91年度	90年度
營業活動之現金流量：		
本期淨(損)利	\$ (2,772,489)	677,905
調整項目：		
折舊	78,478	84,037
固定資產轉其他費用	-	36
各項攤提	23,696	21,237
各項提存	6,105,903	954,185
迴轉買入票券跌價損失	(1,374)	-
權益法認列之投資損失淨額	3,307	43,493
權益法評價之被投資公司發放現金股利	2,203	-
長期股權投資轉列買入票券產生已實現跌價損失	40,952	-
處分及報廢固定資產損失	62	2,689
提列承受擔保品跌價損失	2,011	-
處分擔保品淨損失	2,230	1,950
以交易為目的之買入票券(增加)減少	(3,606,938)	1,442,749
應收款項(增加)減少	(100,862)	36,341
遞延所得稅資產(增加)減少	(682,017)	50,231
應付款項增加(減少)	(769,117)	6,531
應計退休金負債增加	2,941	4,953
營業活動之淨現金流入(出)	(1,671,014)	3,326,337
投資活動之現金流量：		
存放央行(增加)減少	(110,902)	1,233,374
以投資為目的之買入票券增加	(3,187,679)	(4,198,150)
放款(含催收款)增加	(10,735,378)	(8,855,809)
購買長期投資	-	(102,000)
購買固定資產	(48,651)	(78,926)
出售固定資產價款	32	108
出售承受擔保品價款	73,025	68,160
其他資產增加	(344,856)	(249,093)
投資活動之淨現金流出	(14,354,409)	(12,182,336)
融資活動之現金流量：		
央行存款增加(減少)	(6,286)	5,799
銀行同業存款增加(減少)	3,048,930	(767,803)
附買回票券負債增加	447,007	5,462,748
存款及匯款增加	7,810,753	3,486,554
發行金融債券	4,500,000	-
其他負債增加	6,370	29,615
買入庫藏股票	-	(231,547)
出售庫藏股票	-	139,296
融資活動之淨現金流入	15,806,774	8,124,662
本期現金及約當現金減少	(218,649)	(731,337)
期初現金及約當現金餘額	27,403,533	28,134,870
期末現金及約當現金餘額	\$ 27,184,884	\$ 27,403,533
現金流量資訊之補充揭露：		
本期支付利息	\$ 4,425,237	\$ 6,132,781
本期支付所得稅	\$ 111,586	\$ 107,579
不影響現金流量之投資及融資活動：		
長期股權投資轉列買入票券	\$ 317,848	-

(請詳閱後附財務報表附註)

負責人：



經理人：



主辦會計：



復華商業銀行股份有限公司

財務報表附註

民國九十一年及九十年十二月三十一日

(除另有註明者外，所有金額均以新台幣元為單位)

一、公司沿革及業務範圍說明

復華商業銀行股份有限公司(以下簡稱本公司)係於民國八十一年一月十四日取得公司執照，並於民國八十一年二月十二日開始正式營業。本公司主要之營業項目為依銀行法規定得以經營之商業銀行業務及經中央主管機關核准辦理之業務。本公司於民國九十一年九月奉准由亞太商業銀行股份有限公司更名為復華商業銀行股份有限公司。

民國九十一年八月一日本公司依金融控股公司法之規定，以股份轉換方式加入復華金融控股股份有限公司成為其子公司，本公司亦於同一日下市。

二、重要會計政策之彙總說明

(一)財務報表彙編原則

本財務報表包括本公司總、分行之帳目。各分行間之內部往來及內部收支交易均於彙編財務報表時予以銷除。

本公司信託部對受託代為管理及運用之信託資金，為內部管理目的，獨立設帳及編製財務報表。對於受託保管之信託資產，作備忘記錄。

(二)現金流量表編製基礎

本公司以現金、存放銀行同業、存放央行(不包括存款準備金乙戶)及九十天內到期之拆放同業及買入票券視為現金，作為現金流量表之編製基礎。

(三)收入認列原則

利息收入及手續費收入係依應計基礎認列為當期收益。

(四)外幣交易事項

本公司除國際金融業務分行以美金為記帳本位幣外，其他單位皆以新台幣為記帳本位幣。以外幣為基準之交易事項，資產及負債項目係以原幣列帳；外幣損益項目之利息則按月底結帳匯率折算為新台幣列帳，其餘損益項目皆以權責發生時之即期匯率折合新台幣列帳。於資產負債表日所有各種貨幣合併之財務報表，均按當日之規定匯率換算為新台幣金額編製。因此換算而產生之兌換差額，列為當期損益。

(五)存款準備金

存款準備金係依法就每月各項存款之平均餘額，按法定準備率計算提存於中央銀行之存款準備金乙戶。存款準備金乙戶依規定非於每月調整存款準備金時不得動用。

(六)買入票券

買入票券係短期票券、上市公司股票、公債、公司債及受益憑證等，其性質包括以交易為目的及非交易為目的而持有者，均以取得成本入帳，非交易為目的而持有之買入票券，則以其面值加減至資產負債表日止之溢、折價攤銷做為評價基礎。以交易為目的及非交易為目的而持有之買入票券，期末並分別以總成本與市價孰低評價。上市股票及封閉型基金之市價係指會計期間最末一個月之平均收盤價，開放型基金之市價係指資產負債表日該基金淨值。出售時成本除短期票券係按個別認定法計算外，其餘係按加權平均法計算。

(七)附條件交易

依融資行為所承作之附條件交易，均以取得成本入帳。並於持有期間按約定之賣出、買回金額與成本之差額於交易期間認列為利息收入或支出。

民國九十年度之附條件交易亦依上述原則處理，除於資產負債表做科目重分類外，餘則對財務報表無重大影響。

(八)放款及備抵壞帳

放款授信期限在一年以內者，為短期信用；超過一年而在七年以內者，為中期信用；超過七年者，為長期信用。經取有抵押權、質權、合格之保證及其他合法之擔保標的者，則為擔保放款。

放款係以貸放本金入帳，並以減除相關提列之備抵壞帳後之淨額列示。期末則依各種不同性質之放款及應收款項餘額(包括催收款項及應收利息)之預期收回可能性予以評估，當壞帳實際上已無回收之可能時，即予以沖銷。

利息超逾三個月未繳者，歸類為延滯放款；本金逾期三個月未清償或利息延滯超逾六個月或依其他規定者應列為逾期放款，而當本金或利息已屆清償期六個月仍未清償，則將本金及應收取之利息轉列為催收款項。轉入催收款項者，對內停止計息，對外債權照常計息，並作備忘記錄。

本公司自民國八十八年七月一日起連續四年內，依照88.6.30台財融第88733168號函規定，就經營本業之銷售額百分之三提列備抵呆帳用以加速沖銷逾期債權。依上述規定提列備抵呆帳時，係分別以「營業成本－各項提存」及「備抵呆帳」科目入帳。

(九)長期股權投資

長期股權投資持有被投資公司有表決權股份比例未達百分之二十且不具重大影響力者，如被投資公司為上市公司，按成本與市價孰低法評價，未實現投資損失列為股東權益減項。如為未上市公司，採成本法評價，惟若有證據顯示投資之價值確已減損，且回復之希望甚小，則列為當期損失，並以承認損失後之帳面價值為新成

本。股票股利僅作投資股數增加，不列為投資收益。出售成本計算採加權平均法。

持有被投資公司有表決權之股份比例達百分之二十以上者，採權益法評價。

持有被投資公司有表決權之股份比例超過百分之五十之被投資公司為本公司之子公司，除依權益法評價外，於每會計年度終了時，另行編製合併報表，惟若子公司總資產及營業收入均未達本公司各該項金額百分之十者，則不列入合併財務報表。但若其所有未達編入合併報表標準之子公司合計總資產或營業收入已達本公司各該項金額百分之三十以上者，仍應將總資產或營業收入達本公司各該項金額百分之三以上之子公司編入合併報表，嗣後除非所占比率降至百分之二十，否則仍應繼續編入合併報表。

(十)固定資產及其折舊

固定資產係以取得成本為入帳基礎。為購建資產並使該資產達到可使用狀態前所發生利息支出予以資本化。維護及修繕支出列為當期費用，重大增添、改良及更新，作為資本支出。

除土地外，各項固定資產之折舊，於估計使用年限內依平均法計提。耐用年限屆滿仍繼續使用者，就其殘值按估計仍可使用年限，繼續提列折舊。處分固定資產損益列為營業外損益。

(十一)其他資產－承受擔保品

承受擔保品以承受當時估計之可變現價值入帳，其與原有債權間之差額列為壞帳損失。資產負債表日如承受之擔保品尚未處分，則重新評估其可變現價值，如低於帳載金額，其差額列為當期營業外支出。處分承受擔保品損益列為營業外損益。

(十二)其他資產－遞延資產

電腦軟體成本及租賃權益係以取得成本為入帳基礎，並分別按三年及租賃期間攤銷之。

(十三)其他資產－閒置資產

未供營業使用及作任何其他用途之固定資產，以淨變現價值轉列為閒置資產。

期末評估其可變現價值，其帳面價值高於淨變現價值之差額列為當期營業外支出。

(十四)同業存款與存款及匯款

係依合約所訂名目本金或預計到期償付金額評價入帳。

(十五)金融債券

本公司到期一次還本之金融債券按面額發行及入帳，每月依面額及票載利率列計利息支出，每年支付予財團法人中華民國櫃檯買賣中心之年費列為營業費用。

(十六)庫藏股票

本公司收回已發行之股票，採用財務會計準則公報第三十號「庫藏股票會計處

理準則」，依買回時所支付之成本列為庫藏股票。處分庫藏股票之處分價格高於帳面價值，其差額列為資本公積－庫藏股票交易；處分價格低於帳面價值，其差額則沖抵同種類庫藏股票之交易所產生之資本公積，如有不足，則借記保留盈餘。庫藏股票之帳面價值採加權平均並依收回原因分別計算。

庫藏股票註銷時，按股權比例借記資本公積－股票發行溢價與股本，其帳面價值如高於面值與股票發行溢價之合計數時，其差額則沖抵同種類庫藏股票所產生之資本公積，如有不足，則沖抵保留盈餘；其帳面價值低於面值與股票發行溢價之合計數者，則貸記同種類庫藏股票交易所產生之資本公積。

本公司自民國九十一年度起，依財政部證券暨期貨管理委員會(89)台財證(六)第69950號函規定，對於子公司持有本公司股票者，採用財務會計準則公報第三十號「庫藏股票會計處理準則」規定，視同庫藏股票處理。另，本公司於民國九十一年八月一日依金融控股公司法之規定，以股份轉讓方式加入復華金融控股股份有限公司，子公司原持有本公司之股份亦隨之轉換為金控公司股票，惟本公司於民國九十一年一月一日至七月三十一日仍依上述之規定處理。

另，依證券暨期貨管理委員會(91)台財證(六)第111467號函之規定，金融控股公司之子公司原依證券交易法第二十八條之二第一項規定買回之庫藏股，嗣因辦理轉換成為金融控股公司之子公司，其庫藏股依金融控股公司法第三十一條規定隨同轉換為金融控股公司之股份者，該子公司仍應將其持股列為庫藏股票，作為股東權益之減項。因而本公司原買回之庫藏股於民國九十一年八月一日轉換為復華金融控股股份有限公司之股份，仍列為庫藏股票。

(十七)衍生性金融商品

衍生性金融商品係指本公司於外匯、利率及資本市場上所操作之遠期外匯、換匯換利及換利等交易。其會計處理依其性質係屬交易目的或非交易目的而異。交易目的之衍生性金融商品涵蓋創造市場、服務客戶所需及自營等目的及相關之套利活動。非交易目的之衍生性金融商品則係為避險而持有，作為本公司按應計基礎衡量之資產、負債、部位及現金流量之風險管理工具。

交易目的之衍生性金融商品於資產負債表日按市價法評價，因而產生之相關損益淨現值，列為當期兌換損益。非交易目的衍生性商品之評價及損益認列則與避險資產、負債或淨部位採一致之基礎。

依市價法評價之匯率合約依交易性質及對象分別予以互抵，評價產生之淨利得其相關資產帳列其他資產，評價之淨損失其相關負債則帳列其他負債。

(十八)退 休 金

本公司原員工退休辦法於民國八十一年訂立，涵蓋所有正式任用員工，於民國八十六年五月一日為適用「勞動基準法」修改該辦法。員工退休金之支付，係依服務年資及退休時一個月平均薪資計算。本公司依勞動基準法規定，每月提撥退休金，以員工退休準備金監督委員會名義存入中央信託局。

確定給付退休辦法以資產負債表日為衡量日完成精算，其累積給付義務超過退休基金資產公平價值部分，於資產負債表認列最低退休金負債，並依退休辦法之精算結果認列淨退休金成本，包括當期服務成本及過渡性淨資產、前期服務成本與退休金損益依員工平均剩餘服務年限採直線法攤銷。

(十九)所 得 稅

所得稅之估計以會計所得為基礎，資產及負債之帳面價值與課稅基礎之差異，依預計回轉年度之適用稅率計算認列為遞延所得稅。並將應課稅暫時性差異所產生之所得稅影響數認列為遞延所得稅負債，與將可減除暫時性差異、虧損扣抵及所得稅抵減所產生之所得稅影響數認列為遞延所得稅資產，再評估其遞延所得稅資產之可實現性，認列其備抵評價金額。

本公司依所得稅法規定計算之未分配盈餘加徵百分之十營利事業所得稅部分，於股東會決議盈餘分配年度列為當期所得稅費用。

(二十)普通股每股盈餘

普通股每股盈餘係以本期淨利除以普通股流通在外加權平均股數計算之。庫藏股票則減少在外流通股數。因盈餘或資本公積轉增資而新增之股數，採追溯調整計算。若盈餘或資本公積轉增資之基準日在財務報表提出日前，亦追溯計算。

三、會計原則變動之理由及其影響

本公司自民國九十一年度起，於編製財務報表時，對於子公司持有本公司股票者，依財務會計準則公報第三十號之規定，視同庫藏股票處理。另，本公司於民國九十一年八月一日依金融控股公司法之規定，以股份轉讓方式加入復華金融控股股份有限公司，子公司原持有本公司之股份亦隨之轉換為金控公司股票，惟本公司於民國九十一年一月一日至七月三十一日仍依上述之規定處理。依此規定，民國九十一年度本期淨損增加10,030,668元，普通股加權平均流通在外股數減少2,783,642股。民國九十一年度之稅前及稅後每股虧損均增加0.02元。

四、現金及約當現金

現金流量表現金及約當現金期末餘額明細如下：

	<u>91.12.31</u>	<u>90.12.31</u>
現 金	\$ 1,731,872,653	1,736,270,726
存放銀行同業	2,705,466,846	3,691,560,526
九十天到期之拆放	2,918,179,000	8,611,105,500
存放央行(不含存款準備金乙戶)	16,407,784,208	10,318,675,412
九十天到期之買入票券	<u>3,421,581,315</u>	<u>3,045,920,581</u>
合 計	<u>\$ 27,184,884,022</u>	<u>27,403,532,745</u>

本公司民國九十一年及九十年十二月三十一日之銀行綜合險保險金額分別為153,500,000元及154,400,000元。

五、存放央行

	<u>91.12.31</u>	<u>90.12.31</u>
存款準備戶：		
準備金甲戶	\$ 4,744,784,208	2,655,675,412
準備金乙戶	<u>3,177,214,000</u>	<u>3,066,312,000</u>
小 計	7,921,998,208	5,721,987,412
定期存單	<u>11,663,000,000</u>	<u>7,663,000,000</u>
合 計	<u>\$ 19,584,998,208</u>	<u>13,384,987,412</u>

六、買入票券

	<u>91.12.31</u>	<u>90.12.31</u>
交易目的	\$ 17,395,777,732	12,960,108,121
減：備抵跌價損失	<u>-</u>	<u>1,384,211</u>
小 計	17,395,777,732	12,958,723,910
非交易目的	6,027,331,198	2,839,651,959
附條件交易	<u>1,646,722,666</u>	<u>1,781,957,447</u>
合 計	<u>\$ 25,069,831,596</u>	<u>17,580,333,316</u>

交易目的買入之票券內容如下：

	<u>91.12.31</u>	<u>90.12.31</u>
商業本票	\$ 3,741,860,262	3,034,939,618
可轉讓定存單	1,426,084,358	498,639,084
國庫券	782,723,300	-
政府公債	8,193,535,898	6,538,025,146
股票及受益憑證	<u>3,251,573,914</u>	<u>2,888,504,273</u>
合 計	<u>\$ 17,395,777,732</u>	<u>12,960,108,121</u>

非交易目的之買入票券內容如下：

	<u>91.12.31</u>	<u>90.12.31</u>
政府公債	\$ 1,756,426,343	687,120,959
金融債券	383,153,093	200,000,000
公司債	<u>3,887,751,762</u>	<u>1,952,531,000</u>
合計	<u>\$ 6,027,331,198</u>	<u>2,839,651,959</u>

上列非交易目的之買入票券民國九十一年及九十年之平均收益率分別為4.09%及4.86%，其投資評等皆為標準普爾BBB級以上。

附條件交易之票券內容如下：

	<u>91.12.31</u>	<u>90.12.31</u>
附賣回交易：		
承兌匯票	\$ 59,119,130	-
可轉讓定存單	46,177,179	133,271,450
商業本票	1,541,426,357	1,048,685,997
政府公債	<u>-</u>	<u>600,000,000</u>
合計	<u>\$ 1,646,722,666</u>	<u>1,781,957,447</u>

以上附賣回交易之預計賣回期限皆為一個月內，另，本公司民國九十一年及九十年十二月三十一日依融資行為承作之附買回交易所產生之負債分別為7,300,390,354元及6,853,383,479元，帳列附買回票券負債，其預計買回期限皆為一～二個月內。

九十天內到期之短期票券明細如下：

	<u>91.12.31</u>	<u>90.12.31</u>
可轉讓定存單	\$ 175,353,385	320,038,524
商業本票	3,187,108,800	2,725,882,057
承兌匯票	<u>59,119,130</u>	<u>-</u>
合計	<u>\$ 3,421,581,315</u>	<u>3,045,920,581</u>

七、放款

	<u>91.12.31</u>	<u>90.12.31</u>
買匯及貼現	\$ 248,905,478	337,022,978
短期放款及透支	22,712,178,098	21,699,258,220
短期擔保放款及透支	10,472,930,388	12,000,802,221
中期放款	20,364,674,803	19,126,144,903
中期擔保放款	21,270,134,045	20,188,598,103
長期放款	5,168,502,251	3,827,289,277
長期擔保放款	<u>36,306,161,761</u>	<u>32,622,144,951</u>
小計	116,543,486,824	109,801,260,653
減：備抵壞帳	<u>665,921,549</u>	<u>667,066,563</u>
	<u>\$115,877,565,275</u>	<u>109,134,194,090</u>

備抵壞帳變動如下：

91年度			
	特定債權 無法收回 之風險	全體債權 組合之潛 在風險	合 計
期初餘額	\$ 790,458,264	776,597,600	1,567,055,864
加：本期提列壞帳	5,684,667,103	435,372,624	6,120,039,727
收回已沖銷放款及墊款	48,758,391	-	48,758,391
重分類	600,873,307	(600,873,307)	-
減：沖銷放款及墊款	5,182,282,079	-	5,182,282,079
匯 差	-	447,812	447,812
期末餘額	<u>\$ 1,942,474,986</u>	<u>610,649,105</u>	<u>2,553,124,091</u>

90年度			
	特定債權 無法收回 之風險	全體債權 組合之潛 在風險	合 計
期初餘額	\$ 642,057,011	637,354,011	1,279,411,022
加：本期提列壞帳	814,406,317	136,556,000	950,962,317
收回已沖銷放款及墊款	27,261,684	-	27,261,684
匯 差	-	2,687,589	2,687,589
減：沖銷放款及墊款	693,266,748	-	693,266,748
期末餘額	<u>\$ 790,458,264</u>	<u>776,597,600</u>	<u>1,567,055,864</u>

備抵壞帳期末餘額組成明細如下：

	91.12.31	90.12.31
放 款	\$ 665,921,549	667,066,563
催收款項	1,872,748,638	815,562,761
應收款項	14,453,904	83,906,540
短期墊款(帳列其他資產)	-	520,000
合 計	<u>\$ 2,553,124,091</u>	<u>1,567,055,864</u>

民國九十一年及九十年度本公司依經營本業銷售額百分之三提列之壞帳分別計205,702,000元及252,507,000元。

八、長期股權投資

	91.12.31			90.12.31		
	持 股 比例%	投資成本	金 額	持 股 比例%	投資成本	金 額
採權益法評價者：						
金亞太租賃(股)公司	98.56	\$ 197,000,000	146,990,372	98.56	197,000,000	133,159,713
復華財產保險代理人 有限公司(原名：福 安保險代理有限公司)	80.00	2,880,000	4,015,212	80.00	2,880,000	5,613,341
復華人身保險代理人(股)公司(原名：亞銀 人身保險代理人(股)公司)	99.99	1,999,940	11,926,818	99.99	1,999,940	2,003,099
小 計		<u>201,879,940</u>	<u>162,932,402</u>		<u>201,879,940</u>	<u>140,776,153</u>
採成本與市價孰低法評價者：						
兆豐金融控股(股)公司 (原名：國際綜合證 券(股)公司)	-	-	-	8.76	358,800,000	358,800,000
採成本法評價者：						
富邦證券金融(股)公司	1.97	119,890,000	119,890,000	1.97	119,890,000	119,890,000
萬通票券金融(股)公司	1.36	64,800,000	64,800,000	1.36	64,800,000	64,800,000
財金資訊(股)公司	1.14	45,500,000	45,500,000	1.14	45,500,000	45,500,000
台北外匯經紀(股)公司	0.40	800,000	800,000	0.40	800,000	800,000
彥武企業(股)公司	0.05	154,444	154,444	0.05	154,444	154,444
台灣金聯資產管理(股)公司	0.57	100,000,000	100,000,000	0.57	100,000,000	100,000,000
小 計		<u>331,144,444</u>	<u>331,144,444</u>		<u>331,144,444</u>	<u>331,144,444</u>
總 計		<u>\$ 533,024,384</u>	<u>494,076,846</u>		<u>891,824,384</u>	<u>830,720,597</u>

金亞太租賃(股)公司原持有本公司4,771,957股，因本公司於民國九十一年八月一日依金融控股公司法之規定，以股份轉讓方式加入復華金融控股股份有限公司成為其子公司，故金亞太租賃(股)公司依換股比例1：1.387將原持有本公司股票轉換為復華金融控股(股)公司之股票3,440,488股，又因依金融控股公司法第三十一條規定，金融控股公司之子公司因轉換而持有金融控股公司之股份者，須於三年內轉讓其所持有股份，故金亞太租賃(股)公司依持有目的將其轉列短期投資項下，因而民國九十年十二月三十一日本公司原依持股比例認列金亞太租賃(股)公司之長期股權投資跌價損失17,636,154元亦隨之沖轉。

金亞太租賃(股)公司原持有本公司股票視同庫藏股票處理，使得民國九十一年度本期虧損增加10,030,668元。另，本公司加入復華金融控股(股)公司成為其子公司，金亞太租賃(股)公司原持有本公司之股份亦隨之轉換為金控公司股票，並因此調增資本公積一庫藏股票交易10,030,668元。

本公司原採成本法評價之被投資公司－國際綜合證券(股)公司，於民國九十一年二月四日併入兆豐金融控股(股)公司(原交銀金融控股(股)公司)，故本公司原持有國際綜合證券(股)公司之股票36,030,800股依其換股比例2.05：1轉換為兆豐金融控股(股)公

司股票17,576,000股，並改按成本市價孰低法評價。又國際綜合證券(股)公司加入兆豐金融控股(股)公司後，本公司原法人董事席次因而解任，且轉換後兆豐金融控股(股)公司股票有明確之市價，故本公司將其轉列買入票券項下，因而認列長期股權投資損失40,952,175元。

九、固定資產淨額

	<u>91.12.31</u>	<u>90.12.31</u>
成 本：		
土 地	\$ 740,755,806	740,755,806
房屋及建築	492,093,950	492,093,950
機器設備	501,969,165	489,268,798
交通及運輸設備	50,550,927	42,640,942
其他設備	<u>138,728,918</u>	<u>126,697,641</u>
小 計	1,924,098,766	1,891,457,137
減：累計折舊	<u>618,938,117</u>	<u>541,426,057</u>
	1,305,160,649	1,350,031,080
預付設備款	<u>69,913,296</u>	<u>54,963,501</u>
	<u><u>\$ 1,375,073,945</u></u>	<u><u>1,404,994,581</u></u>

累計折舊本期變動如下：

	<u>91年度</u>	<u>90年度</u>
期初餘額	\$ 541,426,057	464,623,956
加：本期提列	78,477,975	84,036,742
減：本期處分	965,915	7,037,332
重分類	<u>-</u>	<u>197,309</u>
期末餘額	<u><u>\$ 618,938,117</u></u>	<u><u>541,426,057</u></u>

本公司於民國九十一年及九十年十二月三十一日固定資產及其他資產－承受擔保品合計投保金額分別約為737,781,000元及795,200,000元。

十、其他資產－催收款項

	<u>91.12.31</u>	<u>90.12.31</u>
催收款項	\$ 5,257,269,285	6,287,351,739
減：備抵壞帳	<u>1,872,748,638</u>	<u>815,562,761</u>
	<u><u>\$ 3,384,520,647</u></u>	<u><u>5,471,788,978</u></u>

本公司停止計提應收利息之放款及墊款於民國九十一年及九十年未計提之應收利息分別為167,286,278元及292,038,388元。

十一、存款及匯款

	<u>91.12.31</u>	<u>90.12.31</u>
支票存款	\$ 1,050,420,931	1,102,225,878
活期存款	8,852,089,105	7,293,828,515
定期存款	42,899,411,086	43,398,225,603
郵匯局轉存款	19,256,715,835	19,802,088,515
活期儲蓄存款	24,041,804,167	20,331,734,234
定期儲蓄存款	52,459,546,084	48,917,722,222
匯 款	<u>123,105,740</u>	<u>26,514,860</u>
	<u>\$148,683,092,948</u>	<u>140,872,339,827</u>

民國九十一年及九十年十二月三十一日，上述定期存款及儲蓄存款(活期儲蓄存款除外)，其到期期間均在三年之內。

十二、退休金

民國九十一年及九十年度，本公司均按月依薪資總額6.9%提撥退休金。本公司分別以民國九十一年及九十年十二月三十一日為衡量日完成員工退休金之精算，基金提撥狀況與帳載應計退休金負債調節如下：(單位：千元)

	<u>91.12.31</u>	<u>90.12.31</u>
給付義務：		
既得給付義務	\$ (57,458)	(45,787)
非既得給付義務	<u>(291,650)</u>	<u>(190,467)</u>
累積給付義務	(349,108)	(236,254)
未來薪資增加之影響數	<u>(72,271)</u>	<u>(104,407)</u>
預計給付義務	(421,379)	(340,661)
退休基金資產公平價值	<u>301,854</u>	<u>270,532</u>
提撥狀況	(119,525)	(70,129)
未認列過渡性淨給付義務	27,182	29,273
未認列前期服務成本	(3,970)	(4,229)
未認列退休金損(益)	82,511	34,223
應補列最低退休金負債	<u>(33,452)</u>	<u>-</u>
應計退休金負債(帳列其他負債)	<u>\$ (47,254)</u>	<u>(10,862)</u>
既得給付	<u>\$ 74,708</u>	<u>68,096</u>

本公司淨退休金成本組成項目如下：(單位：千元)

	91年度	90年度
服務成本	\$ 42,013	44,100
利息成本	16,421	19,091
退休金資產實際報酬	(6,355)	(16,238)
攤銷數	(5,831)	2,377
淨退休成本	<u>\$ 46,248</u>	<u>49,330</u>

精算假設如下：

	91年度	90年度
折 現 率	3.75 %	5.00 %
未來薪資水準增加率	1.50 %	1.00 %
退休金資產預期報酬率	3.75 %	5.00 %

十三、金融債券

本公司為提昇自有資本比率暨籌措中長期營運所需資金，於民國九十一年八月二十二日經董事會決議發行金融債券，此項募集發行金融債券案業經財政部金融局民國九十一年九月二十四日台財融(二)第〇九一〇〇四二八六三號函核准在案。本公司已於民國九十一年十一月四日依原計劃內容發行第一期次順位金融債券，發行期限為五年三個月，發行金額為4,500,000,000元，已全數募集完成並按面額入帳。其內容如下：

	浮動利率	固定利率
發行面額	\$ 3,100,000,000	1,400,000,000
票面利率	6.15%減Libor(註)	3.50%
發行期間	五年三個月	五年三個月
付息方式	每半年付息一次	每半年付息一次
還本方式	到期一次還本	到期一次還本
發行價格	於發行日依面額發行	於發行日依面額發行

(註)係依六個月美金倫敦銀行同業拆放利率(Libor)之報價均價為依據，於每半年之起息日重新計算利率。

十四、股東權益

(一)股 本

本公司於民國九十一年九月五日經董事會決議，以未分配盈餘455,453,430元增資發行新股45,545,343股，增資後資本額為12,570,589,710元，惟前述盈餘轉增資案，經目的事業主管機關以為健全本公司之股東權益結構，民國九十年度盈餘應優先用於彌補累積虧損之理由，未予核准。

(二)庫藏股票

- 1.民國九十一年及九十年度本公司依證券交易法第二十八條之二規定為激勵員工及提昇員工向心力而買回庫藏股，其庫藏股股數之變動列示如下：

91年度			
期初股數	本期增加	本期減少	期末股數
\$ 37,664,586	-	-	37,664,586

90年度			
期初股數	本期增加	本期減少	期末股數
\$ 23,703,000	40,645,000	26,683,414	37,664,586

民國九十一年八月一日本公司依金融控股公司法之規定，以股份轉換方式加入復華金融控股(股)公司，原持有庫藏股37,664,586股於民國九十一年八月一日股份轉換基準日後全數轉換為復華金融控股(股)公司股票，計27,155,433股。

- 2.依證券交易法規定，公司買回股份之數量比例，不得超過公司已發行股份總數百分之十；收買股份之總金額，不得逾保留盈餘加發行股份溢價及已實現之資本公積之金額。以民國九十一年及九十年九月三十日為計算基準，本公司可買回股數最高上限均為121,151,363股，收買股份金額最高限額分別為0元及1,051,824,465元。本公司民國九十一年及九十年度最高持有已收回股數均為37,664,586股，最高收買股份之總金額均為212,088,118元。本公司為健全財務結構，於民國九十一年前三季提列鉅額之呆帳損失，因而產生累積虧損，致計算收買股份金額之最高限額為0元，惟本公司自民國九十年第四季起，並未再買入庫藏股，故並無違反上述收買股份最高限額之金額限制。另，本公司截至民國九十一年十二月三十一日止，累積買回庫藏股票股數為64,348,000股，累積買回金額為349,675,101元，累積已轉讓予員工之庫藏股票股數為26,683,414股。本公司持有之庫藏股票依證券交易法規定不得質押，於未轉讓前，不得享有股東權利。
- 3.本公司自民國九十一年度起，原依財務會計準則公報第三十號之規定，將子公司持有本公司股票4,771,957股視同庫藏股票處理，民國九十一年八月一日因本公司以股份轉讓方式加入復華金融控股股份有限公司，子公司原持有本公司股票亦隨之轉換，故原視同庫藏股票4,771,957股亦隨之沖轉。

(三)資本公積

依公司法規定，資本公積需先彌補虧損，始得以已實現之資本公積轉作資本，並不得用以分配現金股利。前項所稱之已實現資本公積，包括超過票面金額發行股票所得之溢價及受領贈與之所得。以公司法規定之資本公積撥充資本者，每年得撥

充資本之金額，依法不得超過公司實收資本額之一定比率。現金增資溢價發行之資本公積轉增資，每年以一次為限，且不得於現金增資年度即予撥充。資本公積餘額如下：

	<u>91.12.31</u>	<u>90.12.31</u>
庫藏股票交易	<u>\$ 11,739,647</u>	<u>1,708,979</u>

(四)法定及特別盈餘公積

本公司於完納一切稅捐後分派盈餘時，應先提百分之三十為法定盈餘公積；法定盈餘公積未達資本總額前，其最高現金盈餘分配，不得超過資本總額之百分之十五。法定盈餘公積已達其資本總額時，得不受前項規定之限制。除法定盈餘公積外，銀行得於章程規定或經股東會決議，另提特別盈餘公積。

本公司於民國九十年四月十九日經股東會決議，以法定盈餘公積1,154,099,508元彌補民國八十九度虧損。

本公司民國九十一年九月五日經董事會決議通過之盈餘分配案，經目的事業主管機關予以駁回後，本公司董事會另於民國九十一年十二月二十六日決議通過，提列法定盈餘公積203,371,496元及提列特別盈餘公積474,467,271元。

(五)盈餘分配及股利政策

本公司為持續擴充營運規模與增加獲利能力，並兼顧資本適足率，採取剩餘股利政策。其分派條件與時機：本公司年度決算如有盈餘，於依法完納一切稅捐後，應先彌補以往年度虧損，再就其盈餘提撥百分之三十為法定盈餘公積，並得提撥一部分作為特別盈餘公積或保留盈餘，如尚有餘額再做分派，股東股息及紅利分配百分之九十六，董事及監察人酬勞分配百分之二，員工紅利分派百分之二。

本公司於民國九十一年八月一日經董事會決議修改公司章程，依修改後公司章程規定，本公司年度決算如有盈餘，除依法完納一切稅捐後，應先彌補以往年度虧損，再就其盈餘提撥百分之三十為法定盈餘公積，並得提撥一部分作為特別盈餘公積或保留盈餘，如尚有餘額再做分派，股東股息及紅利分配百分之九十八，員工紅利分派百分之二。

股息及紅利種類之分派係由董事會按當時金融環境、市場趨勢及本公司發展計劃，擬訂分派現金或股票之比例，但值本公司成長時期，分派股票之比例以不低於百分之八十為原則，惟必要時得經董事會同意後變更。其現金股利部分應於董事會通過盈餘分派之議案後分派之；股票股利部分應另俟取得主管機關核准文件後分派之。

本公司民國九十一年十二月二十六日經董事會決議通過之民國九十年度盈餘分配案，並無配發員工紅利及董監事酬勞。

本公司民國九十一年度產生累積虧損，故無盈餘分配資訊揭露之情事。

(六)普通股加權平均流通在外股數

本公司民國九十一年及九十年十二月三十一日計算每股盈餘之普通股加權平均流通在外股數分別為1,171,065,400股及1,182,468,491股；民國九十一年度子公司持有本公司股票時若不視為庫藏股票，其普通股加權平均流通在外股數為1,173,849,042股。

(七)兩稅合一相關資訊

民國九十一年及九十年十二月三十一日兩稅合一相關資訊說明如下：

	<u>91.12.31</u>	<u>90.12.31</u>
股東可扣抵稅額帳戶餘額	\$ <u>66,115,846</u>	<u>242,728,000</u>

本公司辦理營利事業所得稅結算申報後，因民國九十一年度為待彌補虧損，故無稅額扣抵比率，另，民國九十一年度分配九十年盈餘之實際稅額扣抵比率為33.33%。

民國九十一年及九十年十二月三十一日未分配盈餘(待彌補虧損)之組成說明如下：

	<u>91.12.31</u>	<u>90.12.31</u>
民國八十六年度以前	\$ -	-
民國八十七年度以後	<u>(2,772,422,456)</u>	<u>677,904,986</u>
合 計	\$ <u>(2,772,422,456)</u>	<u>677,904,986</u>

十五、所得稅

本公司營利事業所得稅稅率最高為25%，所得稅費用(利益)組成如下：

	<u>91年度</u>	<u>90年度</u>
當期所得稅費用	\$ 119,493,742	110,877,640
遞延所得稅費用(利益)	<u>(682,016,355)</u>	<u>50,230,954</u>
所得稅費用(利益)	\$ <u>(562,522,613)</u>	<u>161,108,594</u>

本公司損益表中所列稅前淨利(損)依規定稅率計算之所得稅額與所得稅費用(利益)間之差異列示如下：

	<u>91年度</u>	<u>90年度</u>
稅前淨(損)利計算之所得稅額	\$ (833,752,821)	209,753,395
免稅收入—處分土地	(2,485,824)	(1,595,384)
買入票券跌價損失提列數(市價回升利益)	(343,562)	28,187,304
長期股權投資轉列買入票券認列之跌價損失	10,238,044	-
短期票券息分離課稅稅額差異調整	(13,068,891)	(25,048,612)
免稅之證券交易損益	(187,252,091)	(10,165,580)
股利收入	(5,697,165)	(6,373,174)
採權益法認列之投資損失	826,775	(612,865)
國際金融業務分行所得稅額	(39,482,611)	(27,600,605)
未分配盈餘加徵10%所得稅	21,754,925	-
投資抵減本期增加數	(901,304)	(494,303)
以前年度虧損扣抵低估數	(188,245)	-
以前年度投資抵減高估數	2,796,075	-
以往年度所得稅調整及核定稅額估列數	60,034,567	-
遞延所得稅資產備抵評價提列數	410,000,000	-
其 他	<u>14,999,515</u>	<u>(4,941,582)</u>
所得稅費用(利益)	<u>\$ (562,522,613)</u>	<u>161,108,594</u>

本公司遞延所得稅費用(利益)之主要項目如下：

	<u>91年度</u>	<u>90年度</u>
未實現兌換(損)益	\$ (10,312,036)	18,801,106
備抵呆帳提列超限數	(228,462,647)	(48,568,272)
買入票券市價回升利益	-	28,533,357
虧損扣抵使用(發生)數	(869,444,849)	43,360,054
未實現承受擔保品跌價損失	(502,864)	-
投資抵減本期增加	(901,304)	(494,303)
以前年度虧損扣抵低估數	(188,245)	-
以前年度投資抵減高估數	2,796,075	-
遞延所得稅資產備抵評價提列數	410,000,000	-
其 他	<u>14,999,515</u>	<u>8,599,012</u>
遞延所得稅費用(利益)	<u>\$ (682,016,355)</u>	<u>50,230,954</u>

本公司遞延所得稅資產如下：

	<u>91.12.31</u>	<u>90.12.31</u>
遞延所得稅資產	\$ 1,886,121,674	794,105,319
備抵評價—遞延所得稅資產	<u>(410,000,000)</u>	<u>-</u>
遞延所得稅資產淨額	<u>\$ 1,476,121,674</u>	<u>794,105,319</u>

本公司遞延所得稅資產之暫時性差異，虧損扣抵與所得稅抵減及其個別所得稅影響數如下：

	91.12.31		90.12.31	
	金額	所得稅影響數	金額	所得稅影響數
遞延所得稅資產(負債)：				
未實現承受擔保品跌價損失 \$	2,011,457	502,864	-	-
備抵呆帳超限數	1,283,906,699	320,976,675	370,056,112	92,514,028
未實現兌換損(益)	(52,494,608)	(13,123,651)	(93,742,749)	(23,435,687)
虧損扣抵	6,303,561,355	1,575,890,339	2,825,028,979	706,257,245
投資抵減	1,875,447	1,875,447	3,770,218	3,770,218
其 他	-	-	59,998,060	14,999,515
		<u>\$ 1,886,121,674</u>		<u>794,105,319</u>

應付所得稅(應收退稅款)餘額之組成說明如下：

	91.12.31	90.12.31
當期所得稅費用	\$ 119,493,742	110,877,640
扣繳稅款	(65,216,343)	(57,589,612)
以前年度所得稅低估	(34,567)	(3,189,441)
分離課稅	(37,704,250)	(107,653,632)
以前年度應收退稅款	-	(101,074,132)
應付所得稅(應收退稅款)	<u>\$ 16,538,582</u>	<u>(158,629,177)</u>

應付所得稅及應收退稅款分別帳列應付款項及應收款項。

依所得稅法之規定，公司經核定之虧損得以扣抵以後五年度之課稅所得額。本公司

民國九十一年十二月三十一日尚可抵減之虧損，其屆滿日及可抵減金額如下：

取得年度	91.12.31	最後可抵減年度
民國八十九年度申報虧損數	\$ 2,825,781,958	民國九十四年度
民國九十一年度估計虧損數	<u>3,477,779,397</u>	民國九十六年度
	<u>\$ 6,303,561,355</u>	

本公司民國九十一年十二月三十一日依促進產業升級條例之規定，因人才培訓而享有且尚可供抵減以後年度應納營利事業所得稅之所得稅抵減數及最後可抵減年度列示如下：

取得年度	91.12.31	最後可抵減年度
民國八十八年度	\$ 479,840	民國九十二年度
民國九十年度	494,303	民國九十四年度
民國九十一年度	<u>901,304</u>	民國九十五年度
	<u>\$ 1,875,447</u>	

本公司以前年度之營利事業所得稅結算申報案件，業經稅捐稽徵機關核定至民國八十八年度。

本公司民國八十八、八十七年度營利事業所得稅結算申報案件經稅捐稽徵機關核定，其中將公債屬前手息部分之扣繳稅款認定不得抵繳，本公司已針對稅捐機關之核定結果提起行政救濟中。

本公司民國八十七年度未分配盈餘申報案件經稅捐稽徵機關核定，其中將民國八十七年因迴轉而併入該年度課稅之民國八十六年度未實現兌換利益，認定不得作為未分配盈餘之減項，本公司已於民國九十一年三月五日申請復查。

上述申請復查或行政救濟之營利事業所得稅申報案件，本公司業已估列適當之所得稅費用。

十六、金融商品相關資訊

(一) 衍生性金融商品

本公司簽訂尚未到期之衍生性金融商品合約列示如下：

(1) 合約金額或名目本金及公平價值

交易目的合約之評價利益及損失其相關資產、負債分別帳列其他資產及其他負債：

91.12.31				
	合約金額(名目本金)		公平價值	
	交易目的	非交易目的	評價利益	評價損失
遠期外匯合約	\$ 122,718,985	-	554,064	570,546
無本金交割遠期 外匯合約	417,780,000	-	351,000	393,000
外匯換匯合約	4,861,725,235	-	62,075,540	6,399,965
利率交換合約	-	3,100,000,000	-	28,294,700
	<u>\$ 5,402,224,220</u>	<u>3,100,000,000</u>	<u>62,980,604</u>	<u>35,658,211</u>

本公司之利率交換合約係為規避發行浮動利率之金融債券所產生之現金流量風險而承作，屬非交易目的之交換合約。

90.12.31				
	合約金額(名目本金)		公平價值	
	交易目的	非交易目的	評價利益	評價損失
遠期外匯合約	\$ 580,863,400	-	2,575,442	2,655,321
外匯換匯合約	1,614,294,500	-	10,794,120	16,514,622
	<u>\$ 2,195,157,900</u>	<u>-</u>	<u>13,369,562</u>	<u>19,169,943</u>

(2) 信用風險

信用風險係指交易對方無法履行契約義務而產生損失之風險，當衍生性金融商品具獲利性時，信用風險亦相對增加。為有效降低該風險，本公司採取與

放款、授信等交易相同之授信政策，並設定信用額度，同時本公司亦藉由與交易對方簽訂淨額交割協定以降低信用風險。

(3)市場價格風險

市場風險係指市場利率或匯率變動，而使本公司因從事相關交易而遭受之可能損失。為管理市場風險，本公司將持有之外幣淨部位維持於一定限額內。

(4)流動性風險、現金流量風險及未來現金需求

流動性風險係指無法如預期時間結清部位所產生之風險。本公司藉上述之授信核准、設定部位限額、訂定停損點及管理階層控管程序以控制金融商品之交易風險。此外，本公司亦藉貨幣市場與外匯市場之融通工具及適當之流動性資產以規劃未來之現金需求。

以上揭露之合約金額僅顯示資產負債表日流通在外之交易量，並不代表暴露於市場風險或信用風險下之潛在利得或損失。本公司管理當局預計上述各項承諾及金融商品交易不致產生重大損失。

(二)非衍生性金融商品

本公司估計非衍生性金融商品公平價值所使用之方法及假設如下：

- 1.到期日甚近之金融商品，其帳面價值即為估計公平價值之合理基礎。此方法應用於現金、存放銀行同業、存放央行、應收款項、其他資產、央行存款、銀行同業存款、附買回票券負債、應付款項及其他負債。
- 2.買入票券及長期股權投資如有市場價格可循時，則以此市場價格為公平價值。若無市場價格可供參考時，則以帳面價值為其估計公平價值。
- 3.放款係以浮動利率計息，故其帳面價值即為目前之公平價值。
- 4.存款及匯款因大部分為一年內到期者，若到期日為一年以上者，亦多以浮動利率計息，故其帳款價值為目前之公平價值。
- 5.其他資產—承受擔保品已於資產負債表日按評估之可變現價值提列備抵跌價損失，故帳面價值為目前之公平價值。
- 6.資產負債表外之授信承諾及保證款項等金融商品因大部份為一年內到期，故其合約金額為目前之公平價值。

本公司部份非衍生性金融商品之公平市價資訊列示如下：

	91.12.31		90.12.31	
	帳面價值	公平價值	帳面價值	公平價值
買入票券	\$25,069,831,596	25,718,854,773	17,580,333,316	17,968,496,316
長期投資	494,076,846	494,076,846	830,720,597	830,720,597

(三)具有資產負債表外信用風險之金融商品

本公司具有資產負債表外信用風險之金融商品未動用之合約金額如下：

	<u>91.12.31</u>	<u>90.12.31</u>
已核准未使用之融資額度	<u>\$ 69,997,382,372</u>	<u>52,881,487,098</u>
信用卡授信承諾	<u>\$ 12,536,458,000</u>	<u>8,505,512,000</u>
各類保證款項	<u>\$ 6,125,182,637</u>	<u>6,453,800,143</u>
客戶已開發但尚未使用之信用狀餘額	<u>\$ 957,455,775</u>	<u>858,190,738</u>

本公司客戶尚未動用之放款承諾，主要是依據授信戶是否能維持相當的信用標準而定。本公司授信係在授與之信用額度內承作，除信用卡授信承諾外，對特定客戶尚須要求提供相當之擔保品及保證人。具有擔保品的貸款占貸款總金額比率約為58.39%，保證及信用狀持有之擔保品比率介於0%至100%間。這些擔保品通常為現金、不動產或其他具有流動性的有價證券等財產。當客戶違約時，本公司會強制執行其擔保品或其他擔保之權利。

信用卡授信承諾不需擔保品，惟定期評估持卡人之信用狀況，必要時則隨時修正其信用額度。另，信用卡利率最高達18.25%。

以上這些金融商品不會於到期前全部實際支付，因此該合約金額並不代表未來現金流出數，亦即未來現金需求金額低於合約金額。假設授信額度已用罄且擔保品或其他擔保品完全失去其價值時，信用風險與合約金額相等，亦即此為其可能發生之最大損失。

(四)信用風險顯著集中之資訊

本公司辦理授信確切注意把握信用風險分散原則，相對於授信總餘額，並未有顯著集中與單一客戶或單一交易相對人進行交易，授信組合是廣泛分散於各產業型態、產品及地方區域等。本公司信用風險顯著集中之合約金額如下：

1.帳列放款及催收款項減除備抵呆帳前餘額－依地方區域分：

	<u>91.12.31</u>	<u>90.12.31</u>
國 內	\$113,579,318,483	109,759,482,970
國 外	<u>8,221,437,626</u>	<u>6,329,129,422</u>
合 計	<u>\$121,800,756,109</u>	<u>116,088,612,392</u>

2.帳列放款及催收款項減除備抵呆帳前餘額—依產業型態分：

	<u>91.12.31</u>	<u>90.12.31</u>
製 造 業	\$ 26,043,363,617	25,176,179,179
一般商業	9,635,011,710	9,847,710,000
營 造 業	4,337,706,000	4,608,730,000
私 人	55,529,248,000	54,992,380,000
其 他	<u>26,255,426,782</u>	<u>21,463,613,213</u>
合 計	<u>\$121,800,756,109</u>	<u>116,088,612,392</u>

3.信用卡應收款—依年齡層：

	<u>91.12.31</u>	<u>90.12.31</u>
19歲以下	\$ 18,878	22,811
20—29歲	69,578,088	73,290,034
30—44歲	252,162,720	232,010,767
45—64歲	114,439,896	91,541,302
65歲以上	<u>3,474,852</u>	<u>2,448,721</u>
合 計	<u>\$ 439,674,434</u>	<u>399,313,635</u>

十七、關係人交易

(一)關係人之名稱及關係

<u>關 係 人 名 稱</u>	<u>與 本 公 司 之 關 係</u>
國際綜合證券(股)公司	本公司為該公司之法人董事(已於民國九十一年二月四日解任)
金亞太租賃(股)公司	本公司採權益法評價之被投資公司
復華綜合證券(股)公司	民國九十一年八月一日起為與本公司受同一控制公司控制之關係企業
復華證券金融(股)公司	民國九十一年八月一日起為與本公司受同一控制公司控制之關係企業
金復華證券投資信託(股)公司(原名：金亞太證券投資信託(股)公司)	民國九十一年八月三十日起為與本公司受同一控制公司控制之關係企業
盛華證券投資信託(股)公司	民國九十一年八月一日起為與本公司之控制公司受同一控制公司控制之關係企業
黃 煜 夫	本公司之董事(已於民國九十年四月十九日卸任)
其他(各戶未達存、放款總額1%之合計數)	係本公司關係企業及董事、監察人、經理人及其親屬等

(二)與關係人間之重大交易事項

1.存款

91.12.31			
關係人名稱	期末餘額	佔存款%	利率區間%
各戶未達存款總額			
1%之合計數	\$ <u>1,337,123,954</u>	<u>0.90</u>	0~13.00

90.12.31			
關係人名稱	期末餘額	佔存款%	利率區間%
各戶未達存款總額			
1%之合計數	\$ <u>643,793,349</u>	<u>0.46</u>	0~13.00

本公司對上開關係人之存款利率，除行員儲蓄存款於限額內利率為13%外，餘均按牌告利率為基礎計算，存款條件與一般存款戶並無不同。

民國九十一年及九十年度本公司因上述存款交易支付之利息支出為24,173,262元及28,048,697元。

2.放款

91.12.31			
關係人名稱	期末餘額	佔放款%	利率區間%
各戶未達放款總額			
1%之合計數	\$ <u>672,076,775</u>	<u>0.58</u>	1.675~8.00

90.12.31			
關係人名稱	期末餘額	佔放款%	利率區間%
各戶未達放款總額			
1%之合計數	\$ <u>28,204,764</u>	<u>0.03</u>	3.25~7.00

本公司對上開關係人之放款利率，除關係企業放款利率區間為1.675%~2.75%及行員放款利率於限額內利率區間為3.68%~7.00%外，其餘放款條件與一般放款戶並無不同。

民國九十一年及九十年度本公司因上述放款交易計收之利息收入為14,775,710元及4,163,854元。

3.租金支出

本公司因業務需要向關係人承租房舍作為營業單位，其明細如下：

關係人名稱	承租用途	押金	租金支出	
			91年度	90年度
黃煜夫	總行大樓行址	\$ 1,333,333	2,896,000	2,921,000
國際綜合證券(股)公司	證券收付處	-	5,061,581	6,904,000
復華綜合證券(股)公司	證券收付處	-	5,186,340	-
合計		\$ <u>1,333,333</u>	<u>13,143,921</u>	<u>9,825,000</u>

上述與關係人之租賃而發生之押金帳列其他資產科目項下。

4.租金收入

關 係 人	91年度		90年度	
	租金收入	存入保證金	租金收入	存入保證金
金亞太租賃(股)公司	\$ -	-	368,000	-
國際綜合證券(股)公司	600,000	200,000	1,200,000	200,000
合 計	<u>\$ 600,000</u>	<u>200,000</u>	<u>1,568,000</u>	<u>200,000</u>

上述與關係人之租賃而發生之存入保證金帳列其他負債項下。

5.財產交易

(1)本公司向關係人購入開放型基金如下：

基金名稱	91年度					
	本 期 買 入		期 末 餘 額		處 分	
	單 位	金 額	單 位	金 額	(損)益	
金復華證券投資信託(股)公司：						
金亞太債券基金	23,085,319.91	\$ 271,806,192	23,085,319.91	271,806,192	3,293,115	
金亞太基金	12,208,578.70	82,582,500	8,614,329.50	60,059,856	2,996,525	
金亞太雙響炮基金	17,227,880.90	91,591,500	11,891,912.50	64,564,286	2,480,371	
		<u>\$ 445,980,192</u>		<u>396,430,334</u>	<u>8,770,011</u>	

基金名稱	91年度					
	本 期 買 入		期 末 餘 額		處 分	
	單 位	金 額	單 位	金 額	(損)益	
盛華證券投資信託(股)公司：						
盛華1699基金	8,642,519.47	\$ 100,000,000	17,541,505.06	200,320,934	701,689	
盛華5599基金	9,592,786.22	100,000,000	-	-	21,104	
		<u>\$ 200,000,000</u>		<u>200,320,934</u>	<u>722,793</u>	

(2)本公司向關係人購入固定資產明細如下：

90年度		
關係人名稱	標 的 物	交易總價
金亞太租賃(股)公司	生財器具及運輸設備等	<u>\$ 1,665,009</u>

(3)本公司售予關係人民國九十一年度第一期次順位金融債券如下：

91年度				
關係人名稱	最高餘額	期末餘額	利率 區間%	當期利息支出 金額
復華證券金融(股)公司	\$ 966,000,000	<u>966,000,000</u>	4.55	<u>6,984,312</u>

十八、抵質押之資產

		帳面價值	
抵質押之資產	抵質押擔保標的	91.12.31	90.12.31
短期票券(帳列買入票券)	附買回票券負債	\$ 7,300,390,354	6,853,383,479
債券(帳列其他資產—存出保證金)	存出信託資金準備	52,187,455	50,000,000
	假扣押擔保	215,003,795	267,200,000
	聯合信用卡中心之消費款準備金	21,758,059	31,000,000
	票券商之營業保證金	54,395,147	-
		<u>\$ 7,643,734,810</u>	<u>7,201,583,479</u>

(一)存出信託資金準備係本公司因承作收受代管信託資金而繳存於中央銀行之準備金。

(二)假扣押擔保係本公司為追索債權而提供法院作為執行假扣押之擔保品。

(三)聯合信用卡中心之消費款準備金係本公司因承作信用卡業務而繳存於聯合信用卡中心之準備金。

(四)票券商之營業保證金係本公司因承作票券自營業務而繳存於中央銀行之營業保證金

十九、重大承諾

(一)重大採購合約：

截至民國九十一年及九十年十二月三十一日止，本公司為購置資產所簽訂之合約金額，分別約為148,188,385元及58,971,085元，尚未支付款項分別約為78,275,089元及34,045,588元。

(二)營業租賃

本公司承租之營業場所，截至民國九十一年十二月三十一日止，未來最低支付租金金額如下：

<u>期</u>	<u>間</u>	<u>金</u>	<u>額</u>
民國九十二年度		\$	75,555,166
民國九十三年度			32,606,132
民國九十四年度			21,902,000
民國九十五年度			18,300,000
民國九十六年度			10,235,000
		\$	<u>158,598,298</u>

(三)其 他

	<u>91.12.31</u>	<u>90.12.31</u>
受託代收款項	\$ 13,639,710,117	13,200,948,076
受託代售旅行支票	205,194,217	259,827,365
受託保管有價證券、承銷品及其他 保管品	1,639,309,525	616,895,328
信託資產	<u>12,606,539,876</u>	<u>5,069,493,949</u>
	<u>\$ 28,090,753,735</u>	<u>19,147,164,718</u>
已核准未使用之融資額度	<u>\$ 69,997,382,372</u>	<u>52,881,487,098</u>
信用卡授信承諾	<u>\$ 12,536,458,000</u>	<u>8,505,512,000</u>
各類保證款項	<u>\$ 6,125,182,637</u>	<u>6,453,800,143</u>
客戶已開發但尚未使用之信用狀餘額	<u>\$ 957,455,775</u>	<u>858,190,738</u>
附買回有價證券承諾	<u>\$ 7,300,390,354</u>	<u>6,853,383,479</u>
附賣回有價證券承諾	<u>\$ 1,648,227,928</u>	<u>1,783,890,494</u>

二十、其 他

(一) 華息資產與付息負債平均值及當期平均利率：

	91.12.31		90.12.31	
	平 均 值	平均利 率(%)	平 均 值	平均利 率(%)
資 產：				
存、拆放銀行同業 \$	8,540,776,724	2.43	13,297,666,000	3.90
存放央行	11,004,255,707	2.28	6,531,331,000	3.54
買入票券	11,509,369,834	3.93	14,861,300,000	5.39
放 款	111,860,583,791	5.56	105,588,515,000	7.19
負 債：				
銀行同業存款	3,191,508,597	1.86	1,771,795,000	3.79
活期存款	6,790,983,282	0.81	5,833,673,000	1.60
活期儲蓄存款	22,725,942,066	2.05	18,392,146,000	3.61
定期存款	39,102,912,405	2.57	43,206,411,000	4.50
定期儲蓄存款	49,748,983,552	3.15	46,003,857,000	4.92
可轉讓定期存單	3,003,332,877	2.90	5,483,759,000	4.81
撥入放款基金	110,079,435	3.89	115,146,000	4.40

(二) 合格自有資本與風險性資產比率

依銀行法及有關辦法規定，為健全銀行財務基礎，銀行合格自有資本與風險性資產之比率，不得低於8%；凡實際比率低於規定標準者，中央主管機關得限制其盈餘分配。合格自有資本與風險性資產比率計算如下：

$$\frac{\text{合格資本} - \text{資本減除項目}}{\text{信用風險加權風險性資產} + \text{市場風險之資本計提}} \times 12.5$$

本公司民國九十一年及九十年十二月三十一日之合格自有資本與風險性資產比率分別為11.04%及10.94%。

(三)資產及負債之到期分析：

本公司之到期分析係按資產負債表日至到期日之剩餘期間認定到期期間。

單位：新台幣百萬元

	91.12.31									
	一個月以內		超過一個月至六個月		超過六個月至一年		超過一年至七年		超過七年	
	金額	可能償還金額	金額	可能償還金額	金額	可能償還金額	金額	可能償還金額	金額	可能償還金額
資產：										
存放央行及存放銀行同業	14,350	14,350	5,835	5,835	2,688	2,688	2,336	2,336	-	25,209
放款及墊款	20,292	20,292	16,220	16,220	4,240	4,240	36,644	36,644	39,147	116,543
買入票券	6,669	6,669	2,892	2,892	10,539	10,539	2,517	2,517	2,453	25,070
合計									<u>166.82</u>	<u>166.822</u>
負債：										
央行及銀行同業存款	3,551	3,551	1,605	1,605	-	-	-	-	-	5,156
定期性存款(註)	15,745	15,745	46,010	46,010	48,754	48,754	4,107	4,107	-	114,616
撥入放款基金(帳列其他負債)	-	-	-	-	33	33	14	14	96	113
合計									<u>119.88</u>	<u>119.885</u>

註：定期性存款係包括定期存款，定期性儲蓄存款及郵匯局轉存款。

單位：新台幣百萬元

	90.12.31									
	一個月以內		超過一個月至六個月		超過六個月至一年		超過一年至七年		超過七年	
	金額	可能償還金額	金額	可能償還金額	金額	可能償還金額	金額	可能償還金額	金額	可能償還金額
資產：										
存放央行及存放銀行同業	19,225	19,225	4,425	4,425	2,038	2,038	2,038	2,038	-	25,688
放款及墊款	16,177	16,177	21,463	21,463	4,840	4,840	32,545	32,545	34,776	109,801
買入票券	5,226	5,226	2,703	2,703	4,319	4,319	3,201	3,201	2,131	17,580
合計									<u>153.069</u>	<u>153.069</u>
負債：										
央行及銀行同業存款	503	503	1,435	1,435	175	175	-	-	-	2,113
定期性存款(註)	12,811	12,811	49,578	49,578	46,442	46,442	3,287	3,287	-	112,118
撥入放款基金(帳列其他負債)	-	-	-	-	4	4	14	14	94	112
合計									<u>114.343</u>	<u>114.343</u>

註：定期性存款係包括定期存款，定期性儲蓄存款及郵匯局轉存款。

廿一、附註揭露事項

(一)重大交易事項相關資訊：

- 1.資金貸與他人：本公司為金融業，不適用。
- 2.為他人背書保證：本公司為金融業，不適用。
- 3.期末持有有價證券情形(不含買入票券)：

單位：新台幣元/股

持有之公司	有價證券 種類及名稱	與有價證券 發行人之關係	帳 列 科 目	期 末				備註
				股 數	帳面金額	持股比例	市價(註1)	
復華商業銀行股份有限公司	股票： 金亞太租賃(股)公司	按權益法評價之被 投資公司	長期股權投 資	19,700,000	\$ 146,990,372	98.56	146,990,372	
"	復華財產保險代理 人有限公司	"	"	(註2)	4,015,212	80.00	4,015,212	
"	復華人身保險代理 人股份有限公司	"	"	199,994	11,926,818	99.99	11,926,818	
				-	162,932,402	-	162,932,402	
"	富邦證券金融(股) 公司	-	"	12,421,500	119,890,000	1.97	119,890,000	
"	萬通票券金融(股) 公司	-	"	7,333,248	64,800,000	1.36	64,800,000	
"	財金資訊(股)公司	-	"	4,550,000	45,500,000	1.14	45,500,000	
"	台北外匯經紀(股) 公司	-	"	80,000	800,000	0.40	800,000	
"	彥武企業(股)公司	-	"	200,577	154,444	0.05	154,444	
"	台灣金聯資產管理 (股)公司	-	"	10,000,000	100,000,000	0.57	100,000,000	
					331,144,444		331,144,444	
					\$ 494,076,846		494,076,846	

註1：長期股權投資如有市價可循時，係以該市價為公平價值。如投資於非公開發行公司，因其未於公開市場交易，故以資產負債表日之淨值或帳面價值為其公平價值。

註2：係有限公司組織。

- 4.累積買進或賣出同一有價證券之金額達新台幣一億元或實收資本額百分之二十以上：本公司為金融業，不適用。
- 5.取得不動產之金額達新台幣一億元或實收資本額百分之二十以上者：無。
- 6.處分不動產之金額達新台幣一億元或實收資本額百分之二十以上者：無。
- 7.與關係人進、銷貨之金額達新台幣一億元或實收資本額百分之二十以上者：不適用。
- 8.應收關係人款項達新台幣一億元或實收資本額百分之二十以上者：不適用。
- 9.從事衍生性商品交易：請參閱附註十六。

(二)轉投資事業相關資訊：

1.被投資公司名稱、所在地區...等相關資訊：

投資公司名稱	被投資公司名稱	所在地區	主要營業項目	原始投資金額		期末持有		帳面金額	被投資公司本期損益	本期編列之投資損益	備註
				91.12.31	90.12.31	股數	比率				
本公司	金亞太租賃(股)公司	台中市民權路66號2樓	各種動產及不動產之買賣租賃及租賃等業務	\$ 197,000,000	197,000,000	19,700,000	98.56%	146,990,372	(3,862,848)	(13,836,163)	
	復華財產保險代理人有限公司	台北市忠孝西路一段4號11樓	財產保險代理人	2,880,000	2,880,000	(註2)	80.00%	4,015,212	778,155	605,346	
	復華人身保險代理人(股)公司	"	人身保險代理人	1,999,940	1,999,940	199,994	99.99%	11,926,818	9,924,086	9,923,719	
				<u>\$ 201,879,940</u>	<u>201,879,940</u>			<u>162,932,402</u>	<u>6,839,393</u>	<u>(3,307,098)</u>	

(註1)係有限公司組織。

- 2.資金貸與他人者：為金亞太租賃(股)公司登記主要營業項目，故不適用此一規定，其餘被投資公司：無。
- 3.為他人背書保證者：無。
- 4.期末持有有價證券情形：

持有之公司	有價證券種類及名稱	與有價證券發行人之關係	帳列科目	期末				備註
				股數	帳面金額	持股比例%	市價(註1)	
金亞太租賃(股)公司	股票：復華財產保險代理人有限公司	按權益法評價之被投資公司	長期投資	(註2)	\$ 767,798	20.00	767,798	
"	東森寬頻電信(股)公司	-	"	5,000,000	50,000,000	0.08	50,000,000	
					<u>50,767,798</u>		<u>50,767,798</u>	
"	股票：復華金融控股(股)公司	(註3)	短期投資	3,440,488	33,737,736	0.12	32,815,374	
"	豐泰企業(股)公司	-	"	70,180	2,128,028	0.02	2,000,762	
"	寶成國際(股)公司	-	"	92,769	3,504,987	0.01	2,898,567	
"	受益憑證：復華債券基金	(註4)	"	1,181,654	14,500,000	-	14,705,684	
"	復華信天翁基金	(註4)	"	1,347,119	14,000,000	-	14,158,758	
"	金亞太債券基金	(註5)	"	417,897	5,000,000	-	5,010,418	
					<u>72,870,751</u>		<u>71,589,563</u>	
復華財產保險代理人有限公司	復華債券基金	-	"	106,516	1,300,000	-	1,325,595	
"	金亞太債券基金	(註4)	"	330,320	3,960,404	-	3,960,404	
					<u>5,260,404</u>		<u>5,285,999</u>	
復華人身保險代理人(股)公司	復華債券基金	-	"	139,291	1,700,000	-	1,733,472	
"	金亞太債券基金	(註4)	"	839,751	10,068,272	-	10,068,272	
"	寶來得寶基金	-	"	176,937	1,800,000	-	1,849,737	
					<u>13,568,272</u>		<u>13,651,481</u>	
					<u>\$ 142,467,225</u>		<u>141,294,841</u>	

註1：長期股權投資如有市價可備時，係以該市價為公平價值。如投資於非公開發行公司，因其未於公開市場交易，故以資產負債表日之淨值或帳面價值為其公平價值。

註2：係有限公司組織。

註3：本公司母公司之子公司。

註4：其經理公司與本公司之控制公司皆為復華金控之子公司。

5. 累積買進、賣出同一有價證券之金額達新台幣一億元或實收資本額百分之二十以上：

單位：新台幣元/股

買、賣之公司	有價證券種類及名稱	帳列科目	交易對象	關係	期 初		買 入		賣 出				期 末	
					股數	金 額	股數	金 額	股數	售 價	帳面成本	處分損益	股數	金 額
復華人身保險代理人(股)公司	復華債券基金	短期投資	復華投信	-	-	-	139,291	1,700,000	-	-	-	-	139,291	1,700,000
	金亞太債券基金	"	金復華投信 (註)	-	-	-	1,679,501	20,068,272	839,750	10,068,272	10,000,000	68,272	839,751	10,068,272
	寶來得寶基金	"	-	-	-	-	363,704	3,700,000	186,767	1,949,811	1,900,000	49,811	176,937	1,800,000
	復華債券基金	"	復華投信	-	-	-	106,516	1,300,000	-	-	-	-	106,516	1,300,000
復華財產保險代理人(有)公司	金亞太債券基金	"	金復華投信 (註)	-	591,851	6,897,371	330,320	3,960,404	591,851	7,060,404	6,897,371	163,033	330,320	3,960,404

註：其經理公司與本公司之控制公司皆為復華金控之子公司。

6. 取得不動產之金額達新台幣一億元或實收資本額百分之二十以上者：不適用。

7. 處分不動產之金額達新台幣一億元或實收資本額百分之二十以上者：不適用。

8. 與關係人進、銷貨之金額達新台幣一億元或實收資本額百分之二十以上者：不適用。

9. 應收關係人款項達新台幣一億元或實收資本額百分之二十以上者：不適用。

10. 被投資公司從事衍生性金融商品相關資訊：不適用。

(三) 大陸投資資訊：無。

廿二、重 分 類

民國九十年度之財務報表為配合民國九十一年度財務報表之表達已作適當重分類，其中資產負債表依融資行為表達所承作之附條件交易，同時增加買入票券及附買回票券負債6,853,383,479元，自現金將買入定期存單320,038,524元重分類至買入票券。另，自買匯貼現及放款淨額將催收款項淨額5,471,788,978元於其他資產項下單獨列示；損益表中將短期票券等之利息收入530,235,721元自買賣票券利益淨額重分類至利息收入；現金流量表則以現金、存款銀行同業、存放央行(不包括存款準備金乙戶)及九十天內到期之拆放同業及買入票券視為現金，作為現金流量表之編製基礎，餘則無重大影響。

Independent Auditors' Report

The Board of Directors
Fuhwa Commercial Bank:

We have audited the accompanying balance sheet of Fuhwa Commercial Bank (the Bank), originally called Asia Pacific Bank, as of December 31, 2002, and the related statements of income, changes in stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Fuhwa Commercial Bank as of December 31, 2001, were audited by other auditors, whose report was dated January 23, 2002, expressed an unqualified opinion on those financial statements. As described in note 21 to the accompanying financial statements, certain amounts in the 2001 financial statements have been reclassified to conform to the 2002 presentation.

We conducted our audit in accordance with generally accepted auditing standards and the Republic of China Guidelines for Certified Public Accountants' Examinations and Reports on Financial Statements of Financial Institutions. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Fuhwa Commercial Bank as of December 31, 2002, and the results of its operations and its cash flows for the year then ended, in conformity with the Regulations Governing Financial Reporting for Issuers of stock Certificates and Republic of China generally accepted accounting principles.

As described in note 3 to the financial statements, starting from 2002, the shares of the Bank's stock held by its subsidiaries were deemed to be the Bank's treasury stock.


January 22, 2003

The accompanying financial statements are intended only to present the financial position, results of operations and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

Fuhwa Commercial Bank

Balance Sheets

December 31, 2002 and 2001
(expressed in thousands of New Taiwan dollars)

Assets	December 31, 2002	December 31, 2001	Liabilities and Stockholders' Equity	December 31, 2002	December 31, 2001
	Amount	%		Amount	%
Cash (note 4)	\$ 1,731,873	1	Deposits by Central Bank	\$ 8,256	-
Due from and placement to other banks (note 4)	5,623,646	3	Deposits by banks	5,147,664	3
Due from Central Bank (notes 4 and 5)	19,584,998	11	Securities sold under repurchase agreements (notes 6 and 18)	7,300,390	4
Marketable securities, net (notes 4, 6, 17 and 18)	25,069,832	14	Accounts payable (note 15)	2,776,838	1
Accounts receivable (notes 7 and 15)	2,687,781	1	Deposits and remittances (notes 11 and 17)	148,683,093	83
Loans and advances to customers, net (notes 7 and 17)	115,877,565	65	Financial debentures (notes 13 and 17)	4,500,000	3
Long-term equity investments (note 8)	494,077	-	Other liabilities (notes 12, 16 and 17)	304,892	-
Property and equipment, net (notes 9, 17 and 19)	1,375,074	1	Total liabilities	168,721,133	94
Other assets:					
Non-performing loans (notes 7 and 10)	3,384,521	2	Stockholders' equity (notes 8 and 14):		
Deferred income tax assets, net (note 15)	1,476,122	1	Common stock of \$10 par value per share; authorized 1,257,059 and 1,211,514 thousand shares in 2002 and 2001, respectively, and issued 1,211,514 thousand shares on December 31, 2002 and 2001.	12,115,136	7
Miscellaneous assets (notes 7, 9, 16, 17 and 18)	1,684,828	1	Capital surplus:		
	6,545,471	4	Capital surplus—treasury stock transactions	11,740	-
			Retained earnings (accumulated losses):		
			Legal reserve	654,673	1
			Special reserve	482,386	-
			Unappropriated earnings (for offsetting deficiencies)	(2,772,423)	(2)
				(1,635,364)	(1)
			Adjustments to reconcile stockholders' equity:		
			Unrealized loss on decline in market value of long-term equity investments	-	-
			Net loss not recognized as pension cost	(10,240)	-
				(10,240)	-
				(212,088)	-
				10,269,184	6
			Treasury stock		
			Total stockholders' equity	178,990,317	100
			Commitments and contingent liabilities (notes 15, 16 and 19)		
			Total liabilities and stockholders' equity	\$ 178,990,317	100
Total assets	\$ 178,990,317	100			
				\$ 178,990,317	100

Fuhwa Commercial Bank

Statements of Income

For the years ended December 31, 2002 and 2001
(expressed in thousands of New Taiwan dollars)

	2002		2001	
	Amount	%	Amount	%
Operating revenue:				
Interest revenue (note 17)	\$ 7,225,623	87	9,189,514	96
Fees and commissions, net	178,431	2	130,748	1
Income from marketable securities, net (note 17)	759,111	9	161,450	2
Losses in long-term equity investments, net (note 8)	(24,814)	-	(22,433)	-
Other operating revenue	<u>155,304</u>	<u>2</u>	<u>143,514</u>	<u>1</u>
	<u>8,293,655</u>	<u>100</u>	<u>9,602,793</u>	<u>100</u>
Operating cost:				
Interest expense (note 17)	3,818,155	46	6,239,117	65
Provisions for bad and doubtful accounts (note 7)	<u>6,105,903</u>	<u>74</u>	<u>954,185</u>	<u>10</u>
	<u>9,924,058</u>	<u>120</u>	<u>7,193,302</u>	<u>75</u>
Gross profit (losses)	<u>(1,630,403)</u>	<u>(20)</u>	<u>2,409,491</u>	<u>25</u>
Operating expense:				
Business expenses (notes 12 and 17)	1,005,872	12	1,142,694	12
Administrative expenses (notes 12 and 17)	698,435	8	430,189	4
Other operating expenses	<u>3,605</u>	<u>-</u>	<u>1,977</u>	<u>-</u>
	<u>1,707,912</u>	<u>20</u>	<u>1,574,860</u>	<u>16</u>
Operating income (losses)	<u>(3,338,315)</u>	<u>(40)</u>	<u>834,631</u>	<u>9</u>
Non-operating income (note 17)	7,607	-	11,293	-
Non-operating expense	<u>4,304</u>	<u>-</u>	<u>6,910</u>	<u>-</u>
Net income (losses) before income tax	(3,335,012)	(40)	839,014	9
Income tax expense (benefit) (note 15)	<u>(562,523)</u>	<u>(7)</u>	<u>161,109</u>	<u>2</u>
Net income (losses) (note 3)	<u>\$ (2,772,489)</u>	<u>(33)</u>	<u>677,905</u>	<u>7</u>
Earnings (losses) per share (expressed in New Taiwan dollars) (note 3)	<u>Before tax</u> \$ <u>(2.85)</u>	<u>After tax</u> <u>(2.37)</u>	<u>Before tax</u> <u>0.71</u>	<u>After tax</u> <u>0.57</u>
If the shares of the Bank's stock held by its subsidiaries are not deemed to be the Bank's treasury stock:				
Net losses (note 3)	<u>Before tax</u> \$ <u>(3,324,981)</u>	<u>After tax</u> <u>(2,762,458)</u>		
Losses per share (expressed in New Taiwan dollars) (note 3)	\$ <u>(2.83)</u>	<u>(2.35)</u>		

Fuhwa Commercial Bank

Statements of Changes in Stockholders' Equity

For the years ended December 31, 2002 and 2001
(expressed in thousands of New Taiwan dollars)

	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings (for offsetting deficiencies)	Unrealized loss on decline in market value of long- term equity investments	Net losses not recognized as pension cost	Treasury stock	Total
Balance as of January 1, 2001	\$ 12,115,136	-	1,605,400	7,919	(1,154,099)	(16,526)	-	(118,128)	12,439,702
Legal reserve used to offset deficiencies (note 14)	-	-	(1,154,099)	-	1,154,099	-	-	-	-
Acquisition of treasury stock (note 14)	-	-	-	-	-	-	-	(231,547)	(231,547)
Sales of treasury stock (note 14)	-	1,709	-	-	-	-	-	137,587	139,296
Unrealized loss on decline in market value of long-term equity investments	-	-	-	-	-	(1,110)	-	-	(1,110)
Net income for 2001	<u>12,115,136</u>	<u>1,709</u>	<u>451,301</u>	<u>7,919</u>	<u>677,905</u>	<u>(17,636)</u>	<u>-</u>	<u>(212,088)</u>	<u>677,905</u>
Balance as of December, 31, 2001									
Appropriation of retained earnings (note 14)	-	-	203,372	-	(203,372)	-	-	-	-
Legal reserve	-	-	-	474,467	(474,467)	-	-	-	-
Special reserve	-	-	-	-	-	-	-	-	-
Recovery of unrealized loss on long-term equity investments (note 8)	-	-	-	-	-	17,636	-	-	17,636
Net losses not recognized as pension cost	-	-	-	-	-	-	(10,240)	-	(10,240)
Capital surplus due to shares held by subsidiaries accounted for as treasury stock and then converted into shares of the Bank's holding company (note 8)	-	10,031	-	-	-	-	-	-	10,031
Net losses for 2002	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,772,489)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,772,489)</u>
Balance as of December 31, 2002	\$ <u>12,115,136</u>	<u>11,740</u>	<u>654,673</u>	<u>482,386</u>	<u>(2,772,423)</u>	<u>-</u>	<u>(10,240)</u>	<u>(212,088)</u>	<u>10,269,184</u>

Fuhwa Commercial Bank

Statements of Cash Flow

For the years ended December 31, 2002 and 2001
(expressed in thousands of New Taiwan dollars)

	2002	2001
Cash flows from operating activities:		
Net income (losses)	\$ (2,772,489)	677,905
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation	78,478	84,037
Fixed assets transferred to other expenses	-	36
Amortization	23,696	21,237
Provision for bad and doubtful accounts	6,105,903	954,185
Reversal of loss on decline in market value of marketable securities	(1,374)	-
Loss on long-term equity investment under equity method	3,307	43,493
Cash dividends from investee under equity method	2,203	-
Loss on decline in market value due to long-term investment transfer to marketable securities	40,952	-
Loss on disposal of property and equipment	62	2,689
Allowance for loss on decline in net realizable value of securities foreclosed	2,011	-
Loss on disposal of securities foreclosed, net	2,230	1,950
Decrease (increase) in trading securities	(3,606,938)	1,442,749
Decrease (increase) in accounts receivable	(100,862)	36,341
Decrease (increase) in deferred income tax assets	(682,017)	50,231
Increase (decrease) in accounts payable	(769,117)	6,531
Increase in accrued pension liability	2,941	4,953
Net cash provided by (used in) operating activities	<u>(1,671,014)</u>	<u>3,326,337</u>
Cash flows from investing activities:		
Decrease (increase) in due from Central Bank	(110,902)	1,233,374
Increase in non-trading securities	(3,187,679)	(4,198,150)
Increase in loans and advances to customers (including charges on non-forming loans)	(10,735,378)	(8,855,809)
Acquisition of long-term equity investments	-	(102,000)
Acquisition of property and equipment	(48,651)	(78,926)
Proceeds from disposal of property and equipment	32	108
Proceeds from disposal of securities foreclosed	73,025	68,160
Increase in other assets	(344,856)	(249,093)
Net cash used in investing activities	<u>(14,354,409)</u>	<u>(12,182,336)</u>
Cash flows from financing activities:		
Increase (decrease) in deposits by Central Bank	(6,286)	5,799
Increase (decrease) in deposits by banks	3,048,930	(767,803)
Increase in securities sold under repurchase agreements	447,007	5,462,748
Increase in deposits and remittances	7,810,753	3,486,554
Financial debenture	4,500,000	-
Increase in other liabilities	6,370	29,615
Purchase of treasury stock	-	(231,547)
Sale of treasury stock	-	139,296
Net cash provided by financing activities	<u>15,806,774</u>	<u>8,124,662</u>
Net decrease in cash and cash equivalents	<u>(218,649)</u>	<u>(731,337)</u>
Cash and cash equivalents at beginning of period	<u>27,403,533</u>	<u>28,134,870</u>
Cash and cash equivalents at end of period	<u>\$ 27,184,884</u>	<u>27,403,533</u>
Supplementary disclosure of cash flow:		
Cash payment of interest	\$ <u>4,425,237</u>	<u>6,132,781</u>
Cash payment of income tax	\$ <u>111,586</u>	<u>107,579</u>
Investing and financing activities not affecting cash flow:		
Long-term equity investment transfer to marketable securities	\$ <u>317,848</u>	<u>-</u>

Fuhwa Commercial Bank
Notes to Financial Statements
December 31, 2002 and 2001
(expressed in New Taiwan Dollars except as otherwise indicated)

(1) Organization and Business Scope

Fuhwa Commercial Bank (the Bank) was founded on January 14, 1992, and commenced operations on February 12, 1992. The Bank is principally engaged in commercial banking activities allowed by the Banking Law and in business activities authorized by the supervising authority of the central government. In September 2002, the Bank was authorized to be renamed Fuhwa Commercial Bank from Asia Pacific Bank.

As of August 1, 2002, based on the Financial Holding Company Law, the Bank became a subsidiary of Fuh-Hwa Financial Holding Company by share exchange and listed off the stock market at the same time.

(2) Summary of Significant Accounting Policies

The financial statements of the Bank have been prepared in the local currency and in Chinese. These financial statements have been translated into English. The translated information is consistent with the Chinese language financial statements from which it is derived.

(a) Preparation of financial statements

The financial statements include the accounts of the head office and its branches. All intra-office balances and transactions have been eliminated for consolidation purposes.

The Bank, for internal management purposes, should maintain separate accounts and prepare separate sets of financial statements for its own funds and for the funds it administers on behalf of trustors. All the entrusted assets are booked to the memo account.

(b) Cash and cash equivalents

The Bank considers cash, due from and placement to other banks, deposits with the Central Bank of China (CBC) (excluding deposit reserve-demand account) and marketable securities with a maturity of three months or less to be cash equivalents.

(c) Recognition of revenue

Interest revenue and fees and commissions are recognized as income on an accrual basis.

(d) Foreign currency transactions

Except for accounts in its Offshore Banking Unit that are maintained in US dollars, accounts in all other departments are maintained in New Taiwan dollars. For those transactions denominated in foreign currencies, assets and liabilities are recorded in their original foreign currencies, interest denominated in original foreign currencies is translated into New Taiwan dollars monthly at end-of-month closing exchange rates, all other remaining income and expense accounts denominated in original foreign currencies are translated into New Taiwan dollars at the spot rate as of the date such transaction incurred. At the balance sheet date, the financial statements of all foreign

currencies are translated into New Taiwan dollars at exchange rates assigned on that date. Differences from translation are recorded as gains or losses for the current period.

(e) Deposit reserve

Deposit reserve is calculated based on the monthly average balance of the various deposit accounts, by using specific reserve ratios as promulgated by the CBC. The deposit reserve-demand account is placed with the CBC and is subject to change only when the monthly reserve requirement is adjusted.

(f) Marketable securities

Marketable securities, including short-term bills, bonds, listed stocks, and beneficiary certificates, held for trading or non-trading purposes, are stated at cost. The marketable securities held for non-trading purposes are evaluated by the par value plus or minus the amortization of the discount or premium on the marketable securities on the balance sheet date. The marketable securities held for trading or non-trading purposes are evaluated by the lower-of-total-cost-or-market-value method at the end of the period. The market prices of listed stocks and closed-end mutual funds are the average closing price for the last month of the reported accounting period. Market prices for open-end mutual funds are determined by the net worth on the balance sheet date. On disposition, except for the cost of short-term bills sold being determined by the specific identification method, the cost of marketable securities sold is determined by the weighted-average method.

(g) Repurchase agreements

Financial instruments sold under repurchase agreements are accounted for using the financing method. The difference between the cost and the price stated on repurchase agreements is recognized as interest income or interest expense.

In the year 2001, the repurchase agreements were accounted for using the above-mentioned method; there is no significant effect on the financial statements, excepted for the reclassification of accounts in the balance sheet.

(h) Loans and advances to customers, and related allowance for doubtful accounts

Credit terms are decided by the term to maturity of loans. The loan period of short-term loans is within one year, the loan period of medium-term loans is one to seven years, and the loan period of long-term loans is more than seven years. Loans with pledged assets are recorded as secured loans.

All loans are recorded initially as the actual amount lent out and reported at their outstanding principal balances net of any provisions for doubtful accounts. An allowance for doubtful accounts is determined by an evaluation of the collectibility of loans, receivables, and advance accounts. Doubtful accounts are written off when the recovery possibility is remote.

Accrued interest which is overdue by three months is categorized as delinquent accounts. Principal which is overdue over three months or interest which is overdue over six months is categorized as overdue accounts. When principal or interest has not been paid for over six months, the said principal and interest is transferred to the non-performing loans. When this occurs, interest will only be calculated and booked to the memo account accordingly.

In accordance with Bureau of Monetary Affairs, Ministry of Finance, Ruling Tai-Tsai-Rong No. 88733168, banks should provide 3% of operating revenue as allowance for bad debt with a view to write off the default accounts from July 1, 1999, and for the following four years.

The aforementioned allowance is recognized as operating cost and charged to current operations.

(i) Long-term equity investments

Long-term equity investments in listed companies where the Bank owns less than 20% of the voting stock and lacks significant influence over the investee are stated at the lower of cost or market value. Unrealized loss thereon is recorded as a reduction in stockholders' equity. Long-term equity investments in non-listed companies that represent less than 20% of the investee's common stock ownership are stated at cost. However, when there is evidence showing that a decline in the market value of such investment is other than temporary, the investment is written down to reflect the market value, and the resulting loss is recognized in the period of such write-down. Stock dividends are not recognized as income but treated as increases in the number of shares held. Cost is determined by the weighted-average method when disposing of long-term investments.

Long-term investments are accounted for by the equity method when the Bank owns 20% or more of an investee's voting stock.

When the Bank owns more than 50% of its investee's voting shares, the said investees are considered subsidiaries, which are evaluated under the equity method and included in the consolidated financial statements at the end of each reporting year. If the above investee's total assets and operating income do not exceed 10% of the corresponding accounts of the Bank, the investee need not be included in the consolidated financial statements. However, if the total assets or operating income of all excluded investees exceeds 30% of the corresponding account of the Bank, then each such excluded investee whose total assets or operating income exceeds 3% of the corresponding account of the Bank shall be included in the consolidated financial statements. This is done until the Bank's percentage of ownership of the excluded investees decreases to less than 20%.

(j) Property and equipment, and related depreciation

Property and equipment are stated at acquisition cost. Interest expense on the acquisition of assets is capitalized and classified under appropriate categories of property and equipment. Major renewals and betterments of property and equipment are capitalized, while maintenance and repairs are expensed.

Apart from land, depreciation is calculated on a straight-line basis over the estimated useful lives of the respective assets. In addition, the salvage value is amortized over the estimated remaining useful life of an asset. Gains or losses on the disposal of property and equipment are recorded as non-operating income or losses.

(k) Other asset – securities foreclosed

Securities foreclosed are stated at their net realizable value. Any difference from the original value of the loans and advances is recognized as bad debts. Unsold securities foreclosed are revalued at the balance sheet date, and any shortfalls are recognized as non-operating expenses for the period. Losses or gains on the disposal of securities foreclosed are recorded as non-operating losses or gains.

(l) Other asset – deferred assets

Computer software and leased assets are recorded at acquisition cost and are amortized over three years and the lease-term, respectively.

(m) Other asset – idle assets

Idle assets, the fixed assets that are not used for operating or any other purposes, are stated at their net realizable value. Any shortfalls in book values at year-end will be recognized as non-operating losses.

(n) Deposits by banks, and deposits and remittances

Deposits are recorded at the contracted principal amount or the expected value on maturity.

(o) Financial debentures

Financial debentures are issued and stated as face value, and the interest expenses are computed and recorded at face value multiplied by the stated interest rate every month. The annual fee paid to the OTC is recognized as operating expense.

(p) Treasury stock

When the Bank buys back issued stock, the Bank uses the provisions of Statement of Financial Accounting Standards (SFAS) No. 30, "Accounting for Treasury Stock", to debit the treasury stock account in the amount of cost paid. When the disposal price of treasury stock is greater than the cost, the difference is credited to capital surplus–treasury stock; otherwise, the excess of the cost over the price is debited to capital surplus generated from similar treasury stock transactions. If the capital surplus–treasury stock account is insufficient to cover the excess of the cost over the price, retained earnings should be debited for the remaining amount. The book value of each share of treasury stock is equal to its weighted-average cost and is calculated by each group according to the cause for purchase.

When treasury stock is retired, capital surplus and common stock are debited according to the ratio of retiring treasury stock to total issued stock. When the book value of the retiring treasury stock is higher than the sum of its par value and capital surplus, the difference is debited to capital surplus generated from similar treasury stock transactions. If the capital surplus–treasury stock account is insufficient to cover the difference, retained earnings should be debited for the remaining amount. When the book value of the retiring treasury stock is lower than the sum of its par value and capital surplus, the difference is credited to capital surplus generated from similar treasury stock transactions.

Starting from 2002, in accordance with Ruling Letter No. 69950 of the Securities and Futures Commission of the Ministry of Finance in 2000, the shares of the Bank's stock held by its subsidiaries should be deemed to be treasury stock under SFAS No. 30, "Accounting for Treasury Stock". As of August 1, 2002, according to the Financial Holding Company Law, the Bank became a subsidiary of Fuh-Hwa Financial Holding Company by share exchange. The Bank's stock held by its subsidiaries was also converted into Fuh-Hwa Financial Holding Company shares. However, the aforementioned rule, "Accounting for Treasury Stock", was still complied with from January 1 to July 31, 2002.

In accordance with Ruling Letter No. 111467 of the Securities and Futures Commission of the Ministry of Finance in 2002, the treasury stock purchased by the subsidiaries of a Financial Holding Company under Section 28-2 (1) of the Securities & Exchange Law which was converted into the Financial Holding Company's stock under Article 31 of the Financial Holding Company Law should still be deemed to be treasury stock and deducted from the shareholders' equity account. Therefore, as of August 1, 2002, the treasury stock of the Bank which was converted into the stock of Fuh-Hwa Financial Holding Company is still deemed to be treasury stock.

(q) Derivatives

Derivative financial instruments are foreign exchange forward contracts, currency swaps, interest rate swaps, etc., entered by the Bank in foreign exchange, interest rate and capital markets. The financial instruments are held for "trading purposes" or "non-trading purposes". Trading purposes include market creation, customer services and other relevant activities. Non-trading purposes are hedging, which is a tool of risk management for assets, liabilities, positions and cash flows in accordance with the accrual method.

Financial instruments for trading purposes are stated at fair market value on the balance sheet date, and gains and losses are credited or charged to current exchange gains or losses. The evaluation and reorganization of profits and losses of the financial instruments for non-trading purposes are stated using the same method as hedging assets, liabilities or positions.

The foreign currency contracts, which are stated at fair market value, are settled depending on their transacting character and objective. The assets from evaluation of net gains are recorded as other assets, and the liabilities from evaluation of net losses are recorded as other liabilities.

(r) Retirement plan

The original employee retirement plan of the Bank was established in 1992 for the benefit of all eligible employees. Effective from May 1, 1997, such plan was modified in order to comply with the Labor Standards Law. Pension payments are computed based on years of service and the average monthly salary prior to retirement. In accordance with the Labor Standards Law, the Bank makes a monthly cash contribution to the pension fund that is deposited in the Central Trust of China under the name of the supervising committee of the employee retirement pension fund.

In accordance with the pension plan, the measurement date for the completion of the actuarial assessment was established as the balance sheet date. The amount of the accumulated benefit obligation over pension plan assets is recognized as minimum pension liability on the reporting date. Furthermore, the Bank recognizes net pension cost, which includes service costs, interest costs, expected returns on plan assets and the amortization of the net transition obligation, in accordance with the retirement plan's actuarial assessment. The initial net pension cost and unrecognized net transition obligation are amortized by using the straight-line method.

(s) Income tax

Income tax is estimated based on the accounting net income. Deferred income tax is determined based on differences between the financial statements and tax basis of assets and liabilities, using enacted tax rates in effect during the years in which the differences are expected to reverse. The income tax effects due to taxable temporary differences are recognized as deferred income tax liabilities. The income tax effects due to deductible temporary differences, utilization of loss carryforwards, and income tax credits are recognized as deferred income tax assets. The realization of deferred income tax assets is evaluated and a valuation allowance is recognized accordingly.

The 10% surtax on unappropriated earnings is recorded as expense in the year the stockholders resolve the distribution of earnings.

(t) Earnings per share of common stock

Earning per share are computed as net income divided by the weighted-average number of issued shares of common stock. Treasury stock reduces the issued shares of common stock. The increase in issuance of stock dividend from retained earnings or capital surplus is adjusted retroactively. Furthermore, if the designated date of record for a stock dividend is proposed before publishing the financial statements, the earnings per common share are adjusted retroactively.

(3) Changes in Accounting Policy and Their Effect

Starting from 2002, the shares of the Bank's stock held by its subsidiaries are deemed to be the Bank's treasury stock under SFAS No. 30, "Accounting for Treasury Stock". As of August 1, 2002, according to the Financial Holding Company Law, the Bank became a subsidiary of Fuh-Hwa Financial Holding Company through share exchange. The Bank's stock held by its subsidiaries was also converted into Fuh-Hwa Financial Holding Company shares. However, the aforementioned rule

was still complied with from January 1 to July 31, 2002. According to those regulations, the net loss increased by \$10,030,668, and the weighted-average number of issued shares of common stocks was reduced by 2,783,642 shares in 2002. The losses per share of common stock before tax and after tax were both increased by \$0.02.

(4) Cash and Equivalents

As of December 31, 2002 and 2001, balances for cash and cash equivalents were as follows:

	2002	2001
Cash	\$ 1,731,872,653	1,736,270,726
Due from other banks	2,705,466,846	3,691,560,526
Placement to other banks due within 90 days	2,918,179,000	8,611,105,500
Due from Central Bank, excluding deposit reserve—demand account	16,407,784,208	10,318,675,412
Short-term bills within 90 days	<u>3,421,581,315</u>	<u>3,045,920,581</u>
	\$ <u>27,184,884,022</u>	<u>27,403,532,745</u>

As of December 31, 2002 and 2001, the composite banking insurance amounted to \$153,500,000 and \$154,400,000, respectively.

(5) Due from Central Bank

	December 31, 2002	December 31, 2001
Deposit reserve:		
Deposit reserve—checking account	\$ 4,744,784,208	2,655,675,412
Deposit reserve—demand account	<u>3,177,214,000</u>	<u>3,066,312,000</u>
	7,921,998,208	5,721,987,412
Certificates of deposit	<u>11,663,000,000</u>	<u>7,663,000,000</u>
	\$ <u>19,584,998,208</u>	<u>13,384,987,412</u>

(6) Marketable Securities

	December 31, 2002	December 31, 2001
Held for trading purpose	\$ 17,395,777,732	12,960,108,121
Less: allowance for loss on decline in market value	<u>-</u>	<u>1,384,211</u>
	17,395,777,732	12,958,723,910
Held for non-trading purpose	6,027,331,198	2,839,651,959
Resale agreements	<u>1,646,722,666</u>	<u>1,781,957,447</u>
	\$ <u>25,069,831,596</u>	<u>17,580,333,316</u>

As of December 31, 2002 and 2001, details of securities held for trading purpose were as follows:

	2002	2001
Commercial paper	\$ 3,741,860,262	3,034,939,618
Negotiable certificates of deposit	1,426,084,358	498,639,084
Treasury bills	782,723,300	-
Government bonds	8,193,535,898	6,538,025,146
Listed stocks and beneficiary certificates	<u>3,251,573,914</u>	<u>2,888,504,273</u>
	\$ <u>17,395,777,732</u>	<u>12,960,108,121</u>

As of December 31, 2002 and 2001, details of securities held for non-trading purpose were as follows:

	2002	2001
Government bonds	\$ 1,756,426,343	687,120,959
Financial debentures	383,153,093	200,000,000
Corporate bonds	<u>3,887,751,762</u>	<u>1,952,531,000</u>
	\$ <u>6,027,331,198</u>	<u>2,839,651,959</u>

As of December 31, 2002 and 2001, the average yield for the aforementioned non-trading purpose securities was 4.09% and 4.86%, respectively. And their rating classes of investment were all above S&P BBB class.

As of December 31, 2002 and 2001, details of resale agreements were as follows:

	2002	2001
Resale agreements:		
Banker's acceptances	\$ 59,119,130	-
Negotiable certificates of deposit	46,177,179	133,271,450
Commercial paper	1,541,426,357	1,048,685,997
Government bonds	<u>-</u>	<u>600,000,000</u>
	\$ <u>1,646,722,666</u>	<u>1,781,957,447</u>

The reselling periods for aforementioned resale agreements are all within one-month. In addition, the liabilities of the repurchase agreements amounted to \$7,300,390,354 and \$6,853,383,479 on December 31, 2002 and 2001, respectively. The aforementioned amounts of the repurchase agreements are recorded as liabilities, and the repurchasing periods are all within one to two months.

Negotiable certificates of deposit	\$ 175,353,385	320,038,524
Commercial paper	3,187,108,800	2,725,882,057
Banker's acceptances	<u>59,119,130</u>	<u>-</u>
	\$ <u>3,421,581,315</u>	<u>3,045,920,581</u>

(7) Loans and Advances to Customers

	December 31, 2002	December 31, 2001
Bills purchased and discounted	\$ 248,905,478	337,022,978
Short-term loans and overdrafts	22,712,178,098	21,699,258,220
Short-term secured loans and overdrafts	10,472,930,388	12,000,802,221
Medium-term loans	20,364,674,803	19,126,144,903
Medium-term secured loans	21,270,134,045	20,188,598,103
Long-term loans	5,168,502,251	3,827,289,277
Long-term secured loans	<u>36,306,161,761</u>	<u>32,622,144,951</u>
	116,543,486,824	109,801,260,653
Less: allowance for bad and doubtful accounts	<u>665,921,549</u>	<u>667,066,563</u>
	\$ <u>115,877,565,275</u>	<u>109,134,194,090</u>

Movements of allowance for bad and doubtful accounts in years 2002 and 2001 were as follows:

	Specific provision	2002 General provision	Total
Beginning balance	\$ 790,458,264	776,597,600	1,567,055,864
Add: provision for doubtful accounts	5,684,667,103	435,372,624	6,120,039,727
Recoveries	48,758,391	-	48,758,391
Reclassification	600,873,307	(600,873,307)	-
Less: write-off	5,182,282,079	-	5,182,282,079
Foreign exchange translation adjustment	-	447,812	447,812
Ending balance	<u>\$ 1,942,474,986</u>	<u>610,649,105</u>	<u>2,553,124,091</u>
Beginning balance	\$ 642,057,011	637,354,011	1,279,411,022
Add: provision for doubtful accounts	814,406,317	136,556,000	950,962,317
Recoveries	27,261,684	-	27,261,684
Foreign exchange translation adjustment	-	2,687,589	2,687,589
Less: write-off	693,266,748	-	693,266,748
Ending balance	<u>\$ 790,458,264</u>	<u>776,597,600</u>	<u>1,567,055,864</u>

As of December 31, 2002 and 2001, details of allowance for bad and doubtful accounts were as follows:

	2002	2001
Loans and advances	\$ 665,921,549	667,066,563
Non-performing loans	1,872,748,638	815,562,761
Accounts receivable	14,453,904	83,906,540
Short-term advances to customers (recorded as other assets)	-	520,000
	<u>\$ 2,553,124,091</u>	<u>1,567,055,864</u>

For years 2002 and 2001, the amount of allowance for bad and doubtful accounts generated from 3% of operating revenue was \$205,702,000 and \$252,507,000, respectively.

(8) Long-term equity Investments

	December 31, 2002			December 31, 2001		
	Percentage of Ownership	Investment Cost	Book Value	Percentage of Ownership	Investment Cost	Book Value
Equity method:						
Asia Pacific Leasing Co., Ltd.	98.56	\$ 197,000,000	146,990,372	98.56	197,000,000	133,159,713
Fuh-Hwa Property Insurance Agency Co., Ltd. (Forone Insurance Agency Co., Ltd.)	80.00	2,880,000	4,015,212	80.00	2,880,000	5,613,341
Fuh-Hwa Life Insurance Agent Co., Ltd. (Asia Pacific Life Insurance Agent Co., Ltd.)	99.99	<u>1,999,940</u>	<u>11,926,818</u>	99.99	<u>1,999,940</u>	<u>2,003,009</u>
Subtotal		<u>201,879,940</u>	<u>162,932,402</u>		<u>201,879,940</u>	<u>140,776,153</u>
Lower-of-cost-or-market-value method:						
Mega Financial Holding Co. (International Securities Co., Ltd.)	-	-	-	8.76	<u>358,800,000</u>	<u>358,800,000</u>
Cost method:						
Fubon Securities Finance Co., Ltd.	1.97	119,890,000	119,890,000	1.97	119,890,000	119,890,000
Grand Bills Finance Co., Ltd.	1.36	64,800,000	64,800,000	1.36	64,800,000	64,800,000
Financial Information Service Co., Ltd.	1.14	45,500,000	45,500,000	1.14	45,500,000	45,500,000
Taipei Forex Inc.	0.40	800,000	800,000	0.40	800,000	800,000
Ornatube Enterprise Co., Ltd.	0.05	154,444	154,444	0.55	154,444	154,444
Taiwan Asset Management Co.	0.57	<u>100,000,000</u>	<u>100,000,000</u>	0.57	<u>100,000,000</u>	<u>100,000,000</u>
Subtotal		<u>331,144,444</u>	<u>331,144,444</u>		<u>331,144,444</u>	<u>331,144,444</u>
Total		<u>\$ 533,024,384</u>	<u>494,076,846</u>		<u>891,824,384</u>	<u>830,720,597</u>

Asia Pacific Lasing Co., Ltd. held 4,771,957 shares of the Bank originally. As of August 1, 2002, according to the Financial Holding Company Law, the Bank became a subsidiary of Fuh-Hwa Financial Holding Company through share exchange. Asia Pacific Leasing Co., Ltd. converted the aforementioned shares into 3,440,488 shares of Fuh-Hwa Financial Holding Company in accordance with the share exchange rate of 1:1.387. According to Article 31 of the Financial Holding Company Law, those shares held by a subsidiary of the Financial Holding Company through share exchange must be sold or transferred within three years. Therefore, those shares held by Asia Pacific Leasing Co., Ltd. were transferred to short-term investment. As a result, the unrealized loss of long-term investments by the equity method on December 31, 2001, amounting to \$17,636,154 was reversed.

Because the shares held by Asia Pacific Leasing Co., Ltd. are deemed to be the Bank's treasury stock, net losses increased by \$10,030,668 in 2002. Since the Bank became a subsidiary of Fuh-Hwa Financial Holding Company, the shares held by Asia Pacific Leasing Co., Ltd. also were converted into shares of Fuh-Hwa Financial Holding Company. As a result, capital surplus – treasury stock transaction increased by \$10,030,668.

The investee International Securities Co., Ltd., measured by the cost method, became a subsidiary of Mega Financial Holding Company (CTB Financial Holding Company) through share exchange on February 4, 2002, so that the 36,030,800 shares of International Securities Co., Ltd. held by the Bank were exchanged to 17,576,000 shares of Mega Financial Holding Company in accordance with the share exchange rate of 2.05:1 and were then measured by the lower-cost-or-market-value method. Because the term of the board of directors appointed by International Securities Co., Ltd. expired and the stock transferred from Mega Financial Holding Company had obvious market value, the Bank reclassified those shares as marketable securities and then recognized losses on long-term investments amounting to \$40,952,175.

(9) Property and Equipment, net

	December 31, 2002	December 31, 2001
Cost:		
Land	\$ 740,755,806	740,755,806
Buildings	492,093,950	492,093,950
Equipment	501,969,165	489,268,798
Transportation equipment	50,550,927	42,640,942
Other equipment	<u>138,728,918</u>	<u>126,697,641</u>
	1,924,098,766	1,891,457,137
Less: accumulated depreciation	<u>618,938,117</u>	<u>541,426,057</u>
	1,305,160,649	1,350,031,080
Prepayments for equipment	<u>69,913,296</u>	<u>54,963,501</u>
	\$ <u>1,375,073,945</u>	<u>1,404,994,581</u>

For the years ended December 31, 2002 and 2001, details of movement of accumulated depreciation were as follows:

	2002	2001
Beginning balance	\$ 541,426,057	464,623,956
Add: depreciation for the period	78,477,975	84,036,742
Less: disposals for the period	965,915	7,037,332
Reclassification	<u>-</u>	<u>197,309</u>
Ending balance	\$ <u>618,938,117</u>	<u>541,426,057</u>

The insurance coverage on property and equipment and other assets–securities foreclosed was approximately \$737,781,000 and \$795,200,000 on December 31, 2002 and 2001, respectively.

(10) Other Assets–Non-performing loans

	December 31, 2002	December 31, 2001
Non-performing loans	\$ 5,257,269,285	6,287,351,739
Less: allowance for bad and doubtful accounts	<u>1,872,748,638</u>	<u>815,562,761</u>
	\$ <u>3,384,520,647</u>	<u>5,471,788,978</u>

As of December 31, 2002 and 2001, the amounts of interest receivables that were not accrued from non-performing loans were \$167,286,278 and \$292,038,388, respectively.

(11) Deposits and Remittances

	December 31, 2002	December 31, 2001
Checking deposits	\$ 1,050,420,931	1,102,225,878
Demand deposits	8,852,089,105	7,293,828,515
Time deposits	42,899,411,086	43,398,225,603
Time deposits transferred from post office	19,256,715,835	19,802,088,515
Savings deposits:		
Demand deposits	24,041,804,167	20,331,734,234
Time deposits	52,459,546,084	48,917,722,222
Remittances	<u>123,105,740</u>	<u>26,514,860</u>
	\$ <u>148,683,092,948</u>	<u>140,872,339,827</u>

As of December 31, 2002 and 2001, time to maturity for the above time deposit and savings deposit accounts, except for demand savings deposits, was within three years.

(12) Pension

The Bank deposited an amount equal to 6.9% of the monthly gross salary payment in a retirement fund account for the engaged employees in 2002 and 2001. The measurement date of actuarial reports was December 31, 2002 and 2001, respectively.

As of December 31, 2002 and 2001, the reconciliation of the plan's funded status to accrued pension liabilities was as follows (expressed in thousands of New Taiwan dollars):

	2002	2001
Benefit obligation:		
Vested benefit obligation	\$ (57,458)	(45,787)
Non-vested benefit obligation	(291,650)	(190,467)
Accumulated benefit obligation	(349,108)	(236,254)
Additional benefits based on future salaries	(72,271)	(104,407)
Projected benefit obligation	(421,379)	(340,661)
Fair value of plan assets	<u>301,854</u>	<u>270,532</u>
Funding status	(119,525)	(70,129)
Unrecognized net transition obligation	27,182	29,273
Unrecognized prior service costs	(3,970)	(4,229)
Unrecognized loss (gain)	82,511	34,223
Additional minimum pension liability	<u>(33,452)</u>	<u>-</u>
Accrued pension liabilities (recorded as other liabilities)	\$ <u>(47,254)</u>	<u>(10,862)</u>
Vested benefit	\$ <u>74,708</u>	<u>68,096</u>

For the years ended December 31, 2002 and 2001, the components of net pension cost were as follows (expressed in thousands of New Taiwan dollars):

	2002	2001
Service cost	\$ 42,013	44,100
Interest cost	16,421	19,091
Actual return on plan assets	(6,355)	(16,238)
Amortization	<u>(5,831)</u>	<u>2,377</u>
Net pension cost	\$ <u>46,248</u>	<u>49,330</u>

Actuarial assumptions for years 2002 and 2001 were as follows:

	2002	2001
Discount rate	3.75%	5.00%
Rate of increase in future compensation	1.50%	1.00%
Rate of projected return on plan assets	3.75%	5.00%

(13) Financial Debentures

In order to increase the regulatory capital ratio and raise medium- and long-term operating funds, the board of directors of the Bank resolved to issue financial debentures on August 22, 2002. The issuing of financial debentures was approved by the Bureau of Monetary Affairs in Ministry of Finance Ruling Tai-Tsai Rong No. 0910042863 on September 24, 2002. The Bank issued the first issue of the subordinated bank debentures on November 4, 2002, and the period of the issuance was five years and three months. The issued amount was \$4,500,000,000, which was the total amount and stated at face value. The details were as follows:

	Floating interest rate	Fixed interest rate
Face value of issuance	\$3,100,000,000	\$1,400,000,000
Stated interest rate	6.15% less Libor (note)	3.50%
Period of issuance	Five years and three months	Five years and three months
Interest payment method	Repayable every half-year	Repayable every half-year
Principal payment method	Paid off on maturity date	Paid off on maturity date
Price of issuance	Priced at face value on issuing date	Priced at face value on issuing date

Note: The stated interest rates are recalculated every half-year according to the average six-month US Dollar Libor rate.

(14) Stockholders' Equity

(a) Common stock

On September 5, 2002, the board of directors resolved to increase the issued capital by transferring \$455,453,430 from unappropriated earnings through the issuance of 45,545,343 shares of new common stock. After the capital injection, the total issued capital amounted to \$12,570,589,710.

However, the aforementioned share issuance was not approved by the authority for the reason that the net income for 2001 should be used first to offset the deficiencies in order to enhance the structure of the Bank's shareholders' equity.

(b) Treasury stock

- i) The Bank decided to buy back its outstanding shares as an incentive for employees in accordance with section 28.2 of the Securities and Exchange Law. The movement in the Bank's treasury stock for the years 2002 and 2001 were as follows:

2002			
Opening Shares	Current Year Addition	Current Year Deduction	Ending Shares
\$ <u>37,664,586</u>	<u>-</u>	<u>-</u>	<u>37,664,586</u>
2001			
Opening Shares	Current Year Addition	Current Year Deduction	Ending Shares
\$ <u>23,703,000</u>	<u>40,645,000</u>	<u>26,683,414</u>	<u>37,664,586</u>

As of August 1, 2002, according to the Financial Holding Company Law, the Bank became a subsidiary of Fuh-Hwa Financial Holding Company through share exchange; therefore, the 37,664,586 shares of treasury stock held by the Bank were converted into 27,155,433 shares of Fuh-Hwa Financial Holding Company.

- ii) According to the Securities and Exchange Law, the number of shares of treasury stock cannot exceed 10% of the number of shares issued. Moreover, the total value of treasury stock cannot exceed the sum of retained earnings, paid-in capital in excess of par value, and realized capital surplus. As of the basis for calculation, the Bank could buy back a maximum of 121,151,363 shares in the amount of \$0 and \$1,051,824,465 on September 30, 2002 and 2001, respectively. The Bank has held a maximum of 37,664,586 shares of treasury stock, totaling \$212,088,118 in 2002 and 2001. During the first three quarters of 2002, the Bank provided significant amounts of allowance for bad and doubtful accounts, causing the Bank to recognize accumulated losses as at September 30, 2002. As a result, the maximum amount of share buy-backs is calculated to be \$0. However, since the Bank did not buy back any additional shares of treasury stocks starting from the fourth quarter of 2001, the Bank is in conformity with the aforementioned stock buy-back limitations.

As of December 31, 2002, the Bank had bought back 64,348,000 shares in the amount of \$349,675,101 and had sold employees 26,683,414 shares of treasury stock. According to the Securities and Exchange Law, treasury stock held by the Bank cannot be pledged as collateral, nor can it possess the rights of dividend distribution or voting power.

- iii) Starting from 2002, the 4,771,957 shares of the Bank held by the Bank's subsidiaries were to be deemed as treasury stock under SFAS No. 30. As of August 1, 2002, the Bank became a subsidiary of Fuh-Hwa Financial Holding Company by share exchange. The shares of the Bank held by one of the Bank's subsidiaries were also converted into shares of Fuh-Hwa Financial Holding Company. As a result, the 4,771,957 shares deemed to be treasury stock were also reversed.

(c) Capital surplus

According to the ROC Company Law, realized capital surplus can be capitalized and transferred to share capital after offsetting accumulated deficit. Capital surplus should not be used for distribution of cash dividends. Realized capital surplus mentioned above includes the proceeds received in excess of the par value of common stock issued and any amounts donated to the Bank. The amount of capital surplus capitalized each year may not exceed a certain percentage of the Company's issued share capital. Issuance of new stock from capital surplus of cash subscription in excess of par value of common stock can be made only once per year, and cannot be made in the same year as cash subscription.

As of December 31, 2002 and 2001, the components of capital surplus were as follows:

	2002	2001
Treasury stock transaction	\$ <u>11,739,647</u>	<u>1,708,979</u>

(d) Legal reserve and appropriated special reserve

After paying all taxes as required, the annual net income will be distributed to appropriate 30% as legal reserve. The Bank cannot distribute cash dividends exceeding 15% of total share capital until legal reserve reaches an amount equal to total share capital. In addition, apart from the appropriation of legal reserve from retained earnings, to the Bank also appropriated special reserve in accordance with the Bank's articles of incorporation or the board of directors' resolution.

As of April 19, 2001, the board of directors resolved to use \$1,154,099,508 of accumulated legal reserve to offset accumulated deficiencies in 2000.

The board of directors resolved the appropriation of earnings on September 5, 2002. However, the supervising authority rejected the resolution. The board of directors made a resolution on December 26, 2002, to appropriate \$203,371,496 as legal reserve and \$474,467,271 as special reserve.

(e) Dividend policy and appropriation of earnings

In order to continuously expand its operation and increase earning capacity, and to maintain the capital adequacy ratio, the Bank has adopted the following dividend policy: the Bank's annual net income, after paying all taxes as required by the law, must be applied to offset prior years' losses first; the remainder is then set aside with 30% as legal reserve and a partial amount can be appropriated as special reserve or retained earnings. If there is still a remainder, it will be distributed as follows:

- A. 96% as shareholders' dividends and bonuses.
- B. 2% as remuneration to directors and supervisors.
- C. 2% as bonus to employees.

The board of directors resolved to modify the Bank's articles of incorporation on August 1, 2002. According to the Bank's articles of incorporation, the bank's annual net income, after paying all taxes as required by the law, must be applied to offset prior years' losses first; the remainder is then set aside with 30% as legal reserve and a partial amount can be appropriated as special reserve or retained earnings. If there is still a remainder, it will be distributed 98% as shareholders' dividends and bonuses and 2% as bonus to employees.

The ratio of cash and stock distributed are determined by the resolution of the board of directors based on the current financial environment, market trends and the Bank's development plan. During the growing period of the Bank, in principle, the ratio of stock distributed shall not be lower than 80% unless resolved by the board of directors to change as deemed necessary. Cash dividends shall be distributed after the distribution of earnings proposal is resolved in the board of directors, while stock dividends are distributed after obtaining authorizing documents from the supervising authority.

The appropriation of earnings for 2001 resolved by the board of directors on December 26, 2002, did not distribute any remuneration to directors and supervisors nor any bonus to employees.

Because of the accumulated losses in 2002, the Bank need not disclose information about appropriation of earnings for that year.

(f) Weighted-average outstanding shares of common stock

As of December 31, 2002 and 2001, the weighted-average outstanding shares of common stock were 1,171,065,400 shares and 1,182,468,491 shares, respectively. If the shares of the Bank's stock held by its subsidiaries were not deemed to be treasury stock, in 2002 the weighted-average outstanding shares of common stock were 1,173,849,042 shares.

(g) Information related to the integrated tax system

The information related to the integrated tax system as of and for the years ended December 31, 2002 and 2001, was as follows:

	December 31, 2002	December 31, 2001
Imputation credit account balance	\$ <u>66,115,846</u>	<u>242,728,000</u>

Because of the accumulated losses in 2002, the expected imputation credit ratio was 0%. The imputation credit ratio appropriating the net income for 2001 in 2002 was 33.33%.

The unappropriated earnings (for offsetting deficiencies) on December 31, 2002 and 2001, were as follows:

	December 31, 2002	December 31, 2001
Prior to 1997	\$ -	-
Post 1998	<u>2,772,422,456</u>	<u>677,904,986</u>
	\$ <u>(2,772,422,456)</u>	<u>677,904,986</u>

(15) Income Tax

The Bank is subject to ROC income tax at a maximum rate of 25%. The income tax expense (benefit) for 2002 and 2001 are summarized below:

	2002	2001
Current income tax expense	\$ 119,493,742	110,877,640
Deferred income tax expense (benefit)	(682,016,355)	<u>50,230,954</u>
Income tax expense (benefit)	\$ <u>(562,522,613)</u>	<u>161,108,594</u>

The differences between "expected" income tax at the statutory income tax rate and the income tax expense (benefit) as reported in the accompanying financial statements for the years ended December 31, 2002 and 2001, were as follows:

	2002	2001
Income tax at statutory rate	\$ (833,752,821)	209,753,395
Gain on sale of land	(2,485,824)	(1,595,384)
Allowance for (recovery of) loss on decline in market value of marketable securities	(343,562)	28,187,304
Loss on decline in market value due to long-term investment transfer to marketable securities	10,238,044	-
Tax effect on interest income from separately taxed short-term bills	(13,068,891)	(25,048,612)
Gain on sale of securities	(187,252,091)	(10,165,580)
Dividend income exempt from tax	(5,697,165)	(6,373,174)
Loss (gain) on long-term investment under equity Method	826,775	(612,865)
Income of OBU exempt from tax	(39,482,611)	(27,600,605)
10% surtax on unappropriated earnings	21,754,925	-
Investment tax credit	(901,304)	(494,303)
Underestimation of prior year's loss carryforwards	(188,245)	-
Overestimation of prior year's investment tax credit	2,796,075	-
Underestimation of prior year's income tax and assessment of additional tax requested by authorities	60,034,567	-
Provision for evaluation allowance for deferred income tax assets	410,000,000	-
Others	<u>14,999,515</u>	<u>(4,941,582)</u>
Income tax expense (benefit)	\$ <u>(562,522,613)</u>	<u>161,108,594</u>

For the years ended December 31, 2002 and 2001, the major components of deferred income tax expenses (benefits) were as follows:

	2002	2001
Unrealized exchange (loss) gain	\$ (10,312,036)	18,801,106
Allowance for bad debts in excess of tax limitation	(228,462,647)	(48,568,272)
Recovery gain on evaluation of marketable securities	-	28,533,357
Loss carryforwards (acquired) utilized	(869,444,849)	43,360,054
Allowance for loss on decline in net realizable value of securities foreclosed	(502,864)	-
Investment tax credit	(901,304)	(494,303)
Underestimation of prior year's carryforwards	(188,245)	-
Overestimation of prior year's investment tax credit	2,796,075	-
Provision for evaluation allowance for deferred income tax assets	410,000,000	-
Others	<u>14,999,515</u>	<u>8,599,012</u>
Deferred income tax expenses (benefits)	\$ <u>(682,016,355)</u>	<u>50,230,954</u>

As of December 31, 2002 and 2001, the deferred income tax assets were as follows:

	2002	2001
Deferred income tax assets	\$ 1,886,121,674	794,105,319
Valuation allowance – deferred income tax assets	<u>(410,000,000)</u>	<u>-</u>
Deferred income tax assets (net)	\$ <u>1,476,121,674</u>	<u>794,105,319</u>

As of December 31, 2002 and 2001, the components of deferred income tax asset, including temporary differences, loss carryforwards, and tax credits, and the respective income tax effect for each component were as follows:

	2002		2001	
	Amount	Income tax effect	Amount	Income tax effect
Deferred income tax assets (liabilities):				
Allowance for loss on decline in net realizable value of securities foreclosed	\$ 2,011,457	502,864	-	-
Allowance for bad debts in excess of tax limitation	1,283,906,699	320,976,675	370,056,112	92,514,028
Unrealizable exchange loss (gain)	(52,494,608)	(13,123,651)	(93,742,749)	(23,435,687)
Loss carryforwards	6,303,561,355	1,575,890,339	2,825,028,979	706,257,245
Investment tax credit	1,875,447	1,875,447	3,770,218	3,770,218
Others	-	-	59,998,060	14,999,515
		\$ 1,886,121,674		794,105,319

As of December 31, 2002 and 2001, the components of the balance of income tax payable (receivable) were as follows:

	2002	2001
Current income tax expense	\$ 119,493,742	110,877,640
Withholding income tax	(65,216,343)	(57,589,612)
Underestimation of prior period's income tax	(34,567)	(3,189,441)
Separate taxation	(37,704,250)	(107,653,632)
Prior period's withholding tax	-	(101,074,132)
Income tax payable (receivable)	\$ 16,538,582	(158,629,177)

Income tax payable and receivable was recorded as accounts payable and receivable, respectively.

In accordance with the ROC Income Tax Law, assessed net losses can be carried forward for five consecutive years to reduce taxable income. As of December 31, 2002, the amount of losses and the year of expiry were as follows:

Year incurred	2002	Year of expiry
1990	\$ 2,825,781,958	2005
1992	<u>3,477,779,397</u>	2007
	\$ 6,303,561,355	

Pursuant to the ROC Statute for Upgrading Industries, the Bank's unused investment tax credit—staff training cost as of December 31, 2002, was as follows:

Year incurred	2002	Year of expiry
1999	\$ 479,840	2003
2001	494,303	2005
2002	<u>901,304</u>	2006
	\$ 1,875,447	

The Bank's most current annual income tax return assessed by the tax authority is the return for year 1999.

The Bank's annual income taxes returns for the years 1999 and 1998 have been assessed by the tax authority, which determined that taxes withheld on interest on government bonds cannot be applied against income taxes payable. The Bank has petitioned for a recheck and appeal with the Ministry of Finance (MOF).

The Bank's 10% surtax on appropriated earnings for the year 1998 has been assessed by the tax authority. ROC tax authority determined that the unrealized exchange gains from 1997 and accounted for in taxable income in 1998 cannot offset unappropriated earnings in 1998. However, the Bank petitioned for a recheck on March 5, 2002.

The Bank had provided allowance for the above-mentioned petition for a recheck and appeal with MOF.

(16) Disclosure of Financial Instruments

(a) Derivative financial instruments

The outstanding contracts for derivative financial instruments are summarized as follows:

i) Contract amount or notional amount, and fair value

The assets and liabilities relating to the revaluation gain or loss on the contracts for trading purposes were recorded under other assets and other liabilities, respectively.

December 31, 2002				
	Contract amount (notional Amount)		Fair value	
	Trading purpose	Non-trading purpose	Gain	Loss
Forward exchange contract	\$ 122,718,985	-	554,064	570,546
Non-delivery forward exchange contract	417,780,000	-	351,000	393,000
Currency swap contract	4,861,725,235	-	62,075,540	6,399,965
Interest rate swap contract	-	<u>3,100,000,000</u>	-	<u>28,294,700</u>
	<u>\$ 5,402,224,220</u>	<u>3,100,000,000</u>	<u>62,980,604</u>	<u>35,658,211</u>

Interest swap contracts were in order to avoid cash flow risks caused by issuing financial debentures with floating interest rates, and were for non-trading purposes.

December 31, 2001				
	Contract amount (notional Amount)		Fair value	
	Trading purpose	Non-trading purpose	Gain	Loss
Forward exchange contract	\$ 580,863,400	-	2,575,442	2,655,321
Currency swap contract	<u>1,614,294,500</u>	-	<u>10,794,120</u>	<u>16,514,622</u>
	<u>\$ 2,195,157,900</u>	<u>-</u>	<u>13,369,562</u>	<u>19,169,943</u>

ii) Credit risk

Credit risk is the risk that the counter-party will be unable to fulfill its contractual duty. When derivative financial instruments become profitable, credit risk is increased. In order to reduce credit risk, the Bank utilized the same credit policy with loans and credit activities and set limitations on credit. In addition, the Bank signed master netting agreements with the counter-party to reduce credit risk.

iii) Market risk

Market risk is the risk that the Bank will suffer losses due to changes in market interest as well as exchange rates. The Bank maintains all its foreign currency positions within prescribed limits in order to manage market risk.

iv) Liquidity risk, cash flow risk and future cash requirement

Liquidity risk is the risk that the Bank will be unable to settle its position on liability at the settlement date. In order to control the transacting risks of the financial instruments, the Bank utilized the credit approval mentioned above, position limitation setting, stop loss point setting and a management control process. In addition, the Bank maintains adequate current assets and utilizes money market and foreign exchange market instruments to support its future cash flow requirements.

The above amount of contracts only disclosed the outstanding transaction amount on the balance sheet date; it did not reflect the exposure under market and credit risk. Therefore, the management of the Bank estimated that the financial instruments mentioned above would not cause significant losses.

(b) Non-derivative financial instruments

Methods and assumptions for estimation of non-derivative instruments were as follows:

- i) Short-term financial instruments have short maturities; therefore, book value will be considered as their fair value. The applicable accounts include cash, due from and placement to other banks, due from Central Bank, accounts receivable, other assets, deposits by central bank, deposits by banks, securities sold under repurchase agreements, accounts payable and other liabilities.
- ii) If market value of marketable securities and long-term equity investments is available, then it will be considered as the fair value. If market value is not available, fair value is estimated by using book value.
- iii) Loans and advances are valued by using the floating rate. Therefore, fair value equals book value.
- iv) Deposits and remittances normally mature within one year. However, if the maturity date is for a period of more than one year, book value is calculated using the floating rate. Therefore, fair value equals book value.
- v) Other assets – securities foreclosed have been revalued at the balance sheet date to their net realizable value, and allowances have been provided for loss on decline. Therefore, fair value equals book value.
- vi) Because the financial instruments of most credit commitments and guarantees mature within one year, the amounts for these contracts are current market values.

As of December 31, 2002 and 2001, fair values of some non-derivative financial instruments were as follows:

	2002		2001	
	Book value	Fair value	Book value	Fair value
Marketable securities	\$ 25,069,831,596	25,718,854,773	17,580,333,316	17,968,496,316
Long-term equity investments	494,076,846	494,076,846	830,720,597	830,720,597

(c) Assets with off-balance-sheet credit risk

As of December 31, 2002 and 2001, the financial instruments with off-balance-sheet credit risk exposure were as follows:

	2002	2001
Lines of credit provided but not used	\$ <u>69,997,382,372</u>	<u>52,881,487,098</u>
Credit commitment on credit card	\$ <u>12,536,458,000</u>	<u>8,505,512,000</u>
Guarantees	\$ <u>6,125,182,637</u>	<u>6,453,800,143</u>
Unused L/C balance	\$ <u>957,455,775</u>	<u>858,190,738</u>

The unused loan commitments to the Bank's customers are determined mainly by whether the credit customers can maintain a certain credit standing. The Bank only provides loans within the credit line. Except for loan commitments on credit cards, certain customers are required to provide collateral of equivalent value and guarantors. Loans with collateral made up 58.39% of the entire amount of loans. The percentage of guarantees and letters of credits with collateral varies from 0% to 100%. Collateral is usually property such as cash, real estate, marketable securities with liquidity, etc. When the customer defaults, the Bank will execute its right toward the collateral or other guarantees.

Credit commitment for credit card does not require collateral. However, the credit standing of cardholders is reviewed periodically, and credit lines are revised if deemed necessary. The highest interest rate on credit cards is 18.25%.

None the above financial instruments will actually be paid in full before maturity. Therefore, amounts in such contracts do not necessarily represent future cash outflow, and thus the amount of future cash required is lower than the contracted amount. The maximum possible loss that the Bank may incur is the total amount of loss associated with the assumption that the credit lines have been fully used up and collateral or other pledged items have completely lost their value, with credit risk equivalent to the contracted amount.

(d) Disclosure of significant concentration of credit risk

The Bank performs the credit activities in compliance with the principle of credit risk diversification. In comparison of total credit amounts, there are no significantly concentrated transactions with a single client or a single transaction with clients. The Bank's credit composition is extensively diversified and spread over all types of industries, products and regions, etc. The Bank's contracted amounts with credit risk significantly concentrated were as follows:

i) Loans classified by geographical region

	December 31, 2002	December 31, 2001
Domestic	\$ 113,579,318,483	109,759,482,970
Overseas	<u>8,221,437,626</u>	<u>6,329,129,422</u>
Total	\$ <u>121,800,756,109</u>	<u>116,088,612,392</u>

ii) Loans classified by industry

	December 31, 2002	December 31, 2001
Manufacturing	\$ 26,043,363,617	25,176,179,179
General commercial	9,635,011,710	9,847,710,000
Construction	4,337,706,000	4,608,730,000
Private	55,529,248,000	54,992,380,000
Others	<u>26,255,426,782</u>	<u>21,463,613,213</u>
Total	\$ <u>121,800,756,109</u>	<u>116,088,612,392</u>

iii) Credit card receivables classified by card-holder's age

	December 31, 2002	December 31, 2001
Under 20 years old	\$ 18,878	22,811
20 to 29 years old	69,578,088	73,290,034
30 to 44 years old	252,162,720	232,010,767
45 to 64 years old	114,439,896	91,541,302
Over 64 years old	<u>3,474,852</u>	<u>2,448,721</u>
Total	\$ <u>439,674,434</u>	<u>399,313,635</u>

(17) Related-party Transactions

(a) Name and relationship of related party

Name of related parties	Relationship
International Securities Co., Ltd.	The Bank is a corporate director of such company (term expired on February 4, 2002)
Asia Pacific Leasing Co., Ltd	The Bank's investee under equity method
Fuh-Hwa Securities Co., Ltd.	Affiliated company controlled by the same company as the Bank since August 1, 2002
Fuh-Hwa Securities Finance Co., Ltd.	Affiliated company controlled by the same company as the Bank since August 1, 2002
Fuh-Hwa Asset Management Co., Ltd. (Asia Pacific Securities Investment)	Affiliated company controlled by the same company as the Bank since August 30, 2002
Sheng-Hwa Securities Investment Trust Co., Ltd.	Affiliated company controlled by the same company as the Bank's holding company since August 1, 2002
Yu Fu Huang	A former Bank director (term expired on April 19, 2001)
Others (each related party's deposits and loans are not over 1% of total deposits and loans)	The Bank's affiliated companies and its directors, Supervisors, and managers, and their relatives

(b) Significant transactions with related parties

i) Deposits

Name	Balance as at December 31	December 31, 2002	Interest range (%)
		Percentage of deposits (%)	
Each related party's deposits are not over 1% of total deposits	\$ <u>1,337,123,954</u>	<u>0.90</u>	0~13.00

Name	Balance as at December 31	December 31, 2001	Interest range (%)
		Percentage of deposits (%)	
Each related party's deposits are not over 1% of total deposits	\$ <u>643,793,349</u>	<u>0.46</u>	0~13.00

Apart from an interest rate limit on staff demand savings deposits of 13%, the interest rates and other terms provided to the above related parties are the same as the terms offered to the general public. During 2002 and 2001, interest expense paid on the above deposits was \$24,173,262 and \$28,048,697, respectively.

ii) Loans

Name	Balance as at December 31	December 31, 2002	Interest range (%)
		Percentage of loans (%)	
Each related party's loans is not over 1% of total loans	\$ <u>672,076,775</u>	<u>0.58</u>	1.675~8.00

Name	Balance as at December 31	December 31, 2001	Interest range (%)
		Percentage of loans (%)	
Each related party's loans is not over 1% of total loans	\$ <u>28,204,764</u>	<u>0.03</u>	3.25~7.00

Apart from an interest rate limit on affiliated companies and staff demand savings deposits of 1.675% ~ 2.75% and 3.68% ~ 7.00%, respectively, loans to related parties are under the same terms as those to other customers.

During 2002 and 2001, interest income received from the above loans was \$14,775,710 and \$4,163,854, respectively.

iii) Rental expense

For operation purposes, the bank leases the office premises of some branches from related parties as follows:

Name	Usage	Deposit	Rental Expenses	
			2002	2001
Yu Fu Huang	Head office building	\$ 1,333,333	2,896,000	2,921,000
International Securities Co., Ltd.	Office premises	-	5,061,581	6,904,000
Fuh-Hwa Securities Co., Ltd.	Office premises	-	5,186,340	-
Total		\$ <u>1,333,333</u>	<u>13,143,921</u>	<u>9,825,000</u>

The above deposit paid for related parties was recorded in the other assets account.

iv) Rental revenue

Name	Rental revenue	2002		2001	
		Rental revenue	Refundable deposit	Rental revenue	Refundable deposit
Asia Pacific Leasing Co., Ltd.	\$ -	-	-	368,000	-
International Securities Co., Ltd.	<u>600,000</u>	<u>200,000</u>	<u>1,200,000</u>	<u>200,000</u>	<u>200,000</u>
Deferred tax assets	\$ <u>600,000</u>	<u>200,000</u>	<u>1,568,000</u>	<u>200,000</u>	<u>200,000</u>

The above refundable deposit from related parties was recorded in the other liabilities account.

v) Property transactions

A. The details of the Bank's investing in open-end funds were as follows:

Name	Investment in 2002		2002		Gain (loss) on disposal
	Unit	Amount	Unit	Amount	
Fuh-Hwa Asset Management Co., Ltd.:					
Asia Pacific Bond Fund	23,085,319.91	\$ 271,806,192	23,085,319.91	271,806,192	3,293,115
Asia Pacific Fund	12,208,578.70	82,582,500	8,614,329.50	60,059,856	2,996,525
APIT II Fund	17,227,880.90	91,591,500	11,891,912.50	64,564,286	2,480,371
		\$ <u>445,980,192</u>		<u>396,430,334</u>	<u>8,770,011</u>

Name	Investment in 2002		2002		Gain (loss) on disposal
	Unit	Amount	Unit	Amount	
Sheng-Hwa Securities Investment Trust Co., Ltd.:					
Sheng-Hwa 1699 Fund	8,642,519.47	\$ 100,000,000	17,541,505.06	200,320,934	701,689
Sheng-Hwa 5599 Fund	9,592,786.22	100,000,000	-	-	21,104
		\$ <u>200,000,000</u>		<u>200,320,934</u>	<u>722,793</u>

B. The details of the Bank's purchases of fixed assets from related parties were as follows:

Related party	Fixed asset	Amount
Asia Pacific Leasing Co., Ltd.	Equipment and transportation	\$ <u>1,665,009</u>

C. The details of the Bank selling financial debentures in the year 2002 to related parties were as follows:

Related party	Remaining amount	2002 Ending balance	Interest range	Interest expense
Fuh-Hwa Securities Financial Co., Ltd.	\$ 966,000,000	<u>966,000,000</u>	4.55	6,984,312

(18) Pledged Assets

Pledged assets	Pledged for	December 31, 2002	December 31, 2001
Short-term bills (recorded as marketable securities)	Securities sold under repurchase agreement	\$ 7,300,390,354	6,853,383,479
Bonds (recorded as other asset-refundable deposits)	Trust custodian business	52,187,455	50,000,000
	Provisional seizure	215,003,795	267,200,000
	Consumption reserves deposited in United Credit Card Center	21,758,059	31,000,000
	Operating Guarantee Deposits of Securities Company	54,395,147	-
		<u>\$ 7,643,734,810</u>	<u>7,201,583,479</u>

- (a) The Bank provided the Central Bank of China with government bonds as reserve for its trust custodian business.
- (b) For executing pro-forma seizure of debtor's properties, the Bank provided the pledged assets as the provisional seizure to the court.
- (c) Consumption reserves were deposited in United Credit Card Center for the Bank's credit card business.
- (d) Operating Guarantee Deposits of Securities Company were deposited in the Central Bank of China for the Bank's dealing securities business.

(19) Commitments

- (a) Significant purchase agreements

As of December 31, 2002 and 2001, the Bank had significant purchase agreements for purchasing assets amounting \$148,188,385 and \$58,971,085, respectively. The unpaid amounts of those agreements were \$78,275,089 and \$34,045,588, respectively.

- (b) Operating leases

The Bank has entered into certain operating leases for its branches. As of December 31, 2002, estimated future lease contract commitments were as follows:

Fiscal Year	Amount
2003	\$ 75,555,166
2004	32,606,132
2005	21,902,000
2006	18,300,000
2007	10,235,000
	<u>\$ 158,598,298</u>

(c) Others

	December 31, 2002	December 31, 2001
Consignment collection for others	\$ 13,639,710,117	13,200,948,076
Traveler's checks held on consignment for sale	205,194,217	259,827,365
Consignment securities, custodial goods and others	1,639,309,525	616,895,328
Trust assets	<u>12,606,539,876</u>	<u>5,069,493,949</u>
	\$ <u>28,090,753,735</u>	<u>19,147,164,718</u>
Lines of credit provided but not used	\$ <u>69,997,382,372</u>	<u>52,881,487,098</u>
Credit commitment on credit card	\$ <u>12,536,458,000</u>	<u>8,505,512,000</u>
Guarantees	\$ <u>6,125,182,637</u>	<u>6,453,800,143</u>
Unused L/C balance	\$ <u>957,455,775</u>	<u>858,190,738</u>
Securities sold under repurchase agreements	\$ <u>7,300,390,354</u>	<u>6,853,383,479</u>
Securities purchased under resell agreements	\$ <u>1,648,227,928</u>	<u>1,783,890,494</u>

(20) Others

(a) Average value and average interest rate of interest-bearing assets and liabilities:

	December 31, 2002		December 31, 2001	
	Average value	Average rate (%)	Average value	Average rate (%)
Assets				
Due from and placement to other banks	\$ 8,540,776,724	2.43	13,297,666,000	3.90
Due from Central Bank	11,004,255,707	2.28	6,531,331,000	3.54
Marketable securities	11,509,369,834	3.93	14,861,300,000	5.39
Loans and advances to customers	111,860,583,791	5.56	105,588,515,000	7.19
Liabilities				
Deposits by banks	3,191,508,597	1.86	1,771,795,000	3.79
Demand deposits	6,790,983,282	0.81	5,833,673,000	1.60
Demand savings deposits	22,725,942,066	2.05	18,392,146,000	3.61
Time deposits	39,102,912,405	2.57	43,206,411,000	4.50
Time savings deposits	49,748,983,552	3.15	46,003,857,000	4.92
Negotiable certificates of deposit	3,003,332,877	2.90	5,483,759,000	4.81
Appropriated loan fund	110,179,435	3.89	115,146,000	4.40

(b) Regulatory capital ratio

Pursuant to the regulations of the Banking Law, the ratio of bank's owner's equity to its weighted-risk assets shall not be less than 8%; if the said ratio is less than the prescribed ratio, the Bank's discretion to distribute surplus profits may be restricted by the authority in charge.

The ratio of the Bank's owner's equity to its weighted-risk assets was as follows:

$$= \frac{\text{Eligible capital} - \text{Deduction item}}{\text{Weighted-risk assets} + \text{Capital charges for market risk positions} \times 12.5}$$

As of December 31, 2002 and 2001, the ratio of the Bank's owner's equity to its weighted-risk assets was 11.04% and 10.94%, respectively.

(b) Maturity analysis

The following table represents the maturity analysis for the period from the report date to maturity date (expressed in millions of New Taiwan dollars).

	2002.12.31									
	Less than 1 month		Between 1 month and 6 months		Between 6 months and 1 year		Between 1 year and 7 years		After 7 years	
	Total amount	Repayable amount	Total amount	Repayable amount	Total amount	Repayable amount	Total amount	Repayable amount	Total amount	Repayable amount
Assets										
Due from Central Bank, and due from and placement to other banks	\$ 14,350	14,350	5,835	5,835	2,688	2,688	2,336	2,336	-	-
Loans and advances to customers	20,292	20,292	16,220	16,220	4,240	4,240	36,644	36,644	39,147	39,147
Marketable securities	6,669	6,669	2,892	2,892	10,539	10,539	2,517	2,517	2,453	2,453
Total									166,822	166,822
Liabilities										
Deposits by Central Bank and by banks	3,551	3,551	1,605	1,605	-	-	-	-	-	-
Term deposits (note)	15,745	15,745	46,010	46,010	48,754	48,754	4,107	4,107	-	-
Appropriated loan fund (recorded as other liabilities)	-	-	-	-	3	3	14	14	96	96
Total									119,885	119,885

(Note) Term deposits included time deposits, time savings deposits and deposits from postal system.

	2001.12.31									
	Less than 1 month		Between 1 month and 6 months		Between 6 months and 1 year		Between 1 year and 7 years		After 7 years	
	Total amount	Repayable amount	Total amount	Repayable amount	Total amount	Repayable amount	Total amount	Repayable amount	Total amount	Repayable amount
Assets										
Due from Central Bank, and due from and placement to other banks	\$ 19,225	19,225	4,425	4,425	2,038	2,038	-	-	-	-
Loans and advances to customers	16,177	16,177	21,463	21,463	4,840	4,840	32,545	32,545	34,776	34,776
Marketable securities	5,226	5,226	2,703	2,703	4,319	4,319	3,201	3,201	2,131	2,131
Total									153,069	153,069
Liabilities										
Deposits by Central Bank and by banks	503	503	1,435	1,435	175	175	-	-	-	-
Term deposits (note)	12,811	12,811	49,578	49,578	46,442	46,442	3,287	3,287	-	-
Appropriated loan fund (recorded as other liabilities)	-	-	-	-	4	4	14	14	94	94
Total									114,343	114,343

(Note) Term deposits included time deposits, time savings deposits and deposits from postal system.

(21) Reclassifications

Certain amounts in the 2001 financial statements have been reclassified to conform to the 2002 presentation. Therefore, in the balance sheets, repurchase agreements accounted for using the financing method increased the account of marketable securities and securities sold under repurchase agreements by \$6,853,383,479. Negotiable certificates of deposit amounting to \$320,038,524 were reclassified from cash to marketable securities, and non-forming loans, net amounting to \$5,471,788,978 were reclassified from loans and advances to customers, net to other assets. In the statements of income, interest revenue from short-term bills amounting to \$530,235,721 was reclassified from income from marketable securities, net to interest revenue. In the statements of cash flow, were reclassified cash, due from and placement to other banks, deposits with the Central Bank of China (excluding deposit reserve—demand account) and marketable securities with a maturity of three months or less to be cash equivalents and used as a basis to prepare the statements of cash flow. Excepting the reclassifications above, the others had no significant effect on the financial report.

六、財務狀況及經營結果之檢討與分析

6. Analysis of financial status and operation results

(一)最近二年度流動性分析

(I)Analysis of the last two year's liquidity

項 目 Item	年 度 Year	91年度 2002	90年度 2001	增(減)比率 Increase/Decrease
現金流量比率(%) Cash flow ratio		-	26.58	-
現金流量允當比率(%) Cash flow adequacy ratio		393.54	362.32	8.62%
現金再投資比率(%) Cash reinvestment ratio		-	24.03	-
增減比率變動分析說明Remarks about changes in increase/decrease ratios : 本期現金流量允當比率與上期變動不大，而現金流量比率及現金再投資比率因本期受利率持續走低致債券市場交易活絡影響下，使得以交易為目的之買入票券增加，造成營業活動產生淨現金流出，故於計算各該比率時並不適用 Cash flows of the current period were adequate, changing not much from the previous period. Cash flow ratio and cash reinvestment ratio were influenced by interest rates continuing to trend downward, which brought about lively transactions in the bond market. This caused increases in bond purchase and, furthermore, led to operating activity net cash outflows. Therefore, the respective ratios were not applicable.				

(二)未來一年現金流動性分析

(II)Analysis of cash flow in the year ahead

單位：新台幣千元(Unit:NT\$, thousands)

期初現金餘額(1) Beginning cash balance (1)	預計全年來自營業 活動金淨現流量(2) Forecasted net cash flow from business activities in the whole year ahead (2)	預計全年現金 流出量(3) Forecasted cash outflow in the whole year ahead (3)	預計現金剩餘 (不足)數額 (1)+(2)-(3) Forecasted balance/ deficiency of cash (1)+(2)-(3)	預計現金不足額之補救措施 Remedial actions if deficiency of cash is forecasted	
				投資計劃 Investment project	理財計劃 Fund management project
27,184,884	2,794,233	2,775,887	27,203,230	-	-

(三) 經營結果分析

(III) A comparative analysis of operating results

單位：新台幣千元(Unit:NT\$, thousands)

項 目 Item	年 度 Year	91年度 2002	90年度 2001	增(減)金額 Amount increased / (decreased)	變動比例(%) Change (%)
營業收入 Net operating income		8,293,655	9,602,793	(1,309,138)	(13.63)
營業成本 Operating costs		9,924,058	7,193,302	2,730,756	37.96
營業毛利(損) Gross operating profit		(1,630,403)	2,409,491	(4,039,894)	(167.67)
營業費用 Operating expenses		1,707,912	1,574,860	133,052	8.45
營業淨利(損) Operating income		(3,338,315)	834,631	(4,172,946)	(499.97)
營業外收入淨額 Non-operating revenues		3,303	4,383	(1,080)	(24.64)
稅前淨利(損) Pre-tax profit		(3,335,012)	839,014	(4,174,026)	(497.49)
所得稅(費用)利益 Income taxes		562,523	(161,109)	723,632	449.16
本期純益(損) Net income		(2,772,489)	677,905	(3,450,394)	(508.98)
<p>增減比例變動分析說明 Comments on changes in increase/decrease ratios: :</p> <p>1.營業淨損：本期產生營業淨損，主要係本公司為健全財務結構、提高風險承擔能力及強化資產品質而持續針對逾期放款進行評估並大幅增提呆帳，使得本期營業成本較去年同期為高，雖因放款利率下跌幅度低於存款，使得利息收入減少幅度小於利息支出及民國九十一年下半年債券市場交易活絡，造成買賣票券利益增加，但整體而言，仍使得本期產生營業淨損。</p> <p>2.所得稅費用：主要係本期備抵呆帳超限及虧損扣抵所認列之所得稅利益皆較上期增加，致使本期產生所得稅利益。</p> <p>1. The net operating losses incurred in the current period resulted mainly from efforts at improving the health of the bank's financial structure, strengthening its risk-absorbing capability and raising the quality of its assets. For these reasons, the bank continued to assess non-performing loans and to make large provisions. This caused the year's operating costs to be higher than the previous year. In the year, we did benefit from the fact of loan interest rates dropping at a pace lower than deposit interest rates, and a lively bond market that raised our earnings from bond deals. Still, we posted net losses overall in the year.</p> <p>2. Income tax benefits: The tax benefits resulting from bad loan disposals and loss-covering were greater than the year before. And this was the reason for the gain in income tax benefits in the year.</p>					

特別記載事項

Special Items



高瞻遠矚

經營思維立在高處，眼光自然放的開、放得遠。
見別人所不能見之物，到別人所不能到之處。

特別記載事項

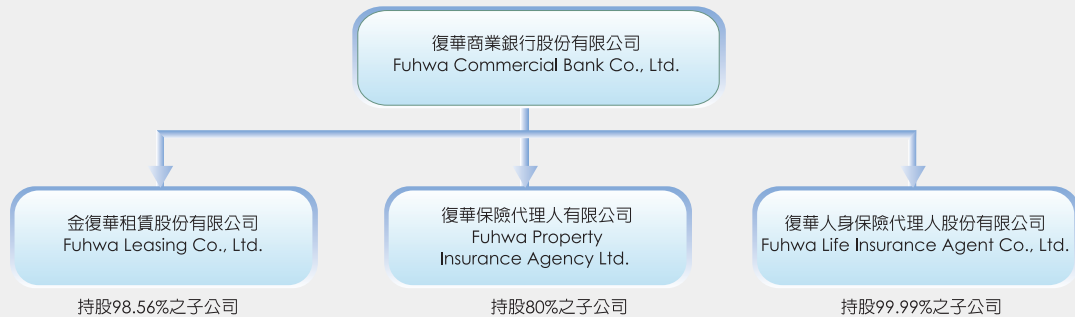
Special Items

一、關係企業相關資料

1. The state of associated enterprises

(一)關係企業組織圖

(I) Organization chart



(二)各相關企業基本資料

(II) Basic data of associated enterprises

單位：新台幣千元 (Unit : NT\$, thousands)

企業名稱 Enterprises	設立日期 Date of incorporation	地址 Address	實收資本額 Capital	主要營業或生產項目 Major business
金復華租賃（股）公司 Fuhwa Leasing Co., Ltd.	87.07.24 July 24, 98	台中市民權路66號2樓 66 Min Chuan Road, Taichung, Taiwan	199,880	租賃業 Leasing
復華財產保險代理人有限公司 Fuhwa Property Insurance Agency Ltd.	88.10.02 Oct. 2, 98	台北市忠孝西路一段4號11樓 11F, 4, Sec. 1, Chunghsiao West Road Taipei, Taiwan	3,600	財產保險代理人 Insurance agency
復華人身保險代理人(股)公司 Fuhwa Life Insurance Co., Ltd.	90.11.20 Nov. 20, 01	台北市忠孝西路一段4號11樓 11F, 4, Sec. 1, Chunghsiao West Road Taipei, Taiwan	2,000	人身保險代理人 Life insurance agent

註1：所有關係企業不論規模大小，均應揭露。

註2：各關係企業設有工廠，且該工廠產品之銷售值超過控制公司營業收入百分之十者，應加列工廠名稱、設立日期、地址及該工廠主要生產產品項目。

註3：關係企業如為外國公司，企業名稱及地址得以英文表示，設立日期亦得以西元日期表示，實收資本額並得以外幣表示（但應加註報表日之兌換率）。

Notes: 1. Disclosure is a must for all associated enterprises, regardless of the size of their operations.

2. In case an associated enterprise operates a factory and its Production value exceeds 10 percent of the business revenue of the holding company, it is necessary to list the following data: factory name, incorporation date, address and major products it turns out.

3. In case an associated enterprise is a foreign company, its name and address may be printed in English and its incorporation date in Western calendar. The company's paid up capital may be expressed in foreign currency, accompanied with the exchange rate of the day when the statement is filed.

(三)各關係企業董事、監察人及總經理資料

(III) Directors, supervisors and general managers of associated enterprises

單位：股：%(Unit：Shares:%)

企業名稱 Enterprise	職 稱 Title	姓名或代表人 Name	持有股份 Share held		備註（代表人個人持股） Note	
			股 數 Shares	持股比例 %	股 數 Shares	持股比例 %
金復華租賃(股)公司 Fuhwa Leasing Co., Ltd.	董事長 Chairman	復華商業銀行(股)公司代表人：陳家平 FCB Representative：Chia Ping Chen	19,700,000	98.56		
	董事 Director	復華商業銀行(股)公司代表人：簡金榜 FCB Representative：Jin Bang Jen	19,700,000	98.56		
	董事 Director	復華商業銀行(股)公司代表人：吳瑞東 FCB Representative：Randall Wu	19,700,000	98.56	10,000	0.05
	董事 Director	復華商業銀行(股)公司代表人：謝素枝 FCB Representative：Su Tzu Hsieh	19,700,000	98.56		
	董事 Director	復華商業銀行(股)公司代表人：劉耀華 FCB Representative：Yao Hua Liao	19,700,000	98.56		
	監察人 Supervisor	復華商業銀行(股)公司代表人：鍾德和 FCB Representative：Der Her Jong	19,700,000	98.56	10,000	0.05
復華財產保險代理人有限公司 Fuhwa Property Insurance Agency Ltd.	董事 Director	復華商業銀行(股)公司代表人：林順遠 FCB Representative：Shun Yuan Lin	288,000	80.00	0	0
復華人身保險代理人(股)公司 Fuhwa Life Insurance Agent Co., Ltd.	董事長 Chairman	復華商業銀行(股)公司代表人：林順遠 FCB Representative：Shun Yuan Lin	199,994	99.99	0	0
	總經理 President	復華商業銀行(股)公司代表人：邱旻右 FCB Representative：Min You Qiu	0	0	0	
	董事 Director	吳瑞東 Randall Wu	0	0	1	
	董事 Director	洪榮棟 Jung Tung Hung	0	0	1	
	董事 Director	蘇義照 Yih Jan Su	0	0	1	
	董事 Director	謝素枝 Su Tzu Hsieh	0	0	1	
	監察人 Supervisor	劉基富 Chi Fu Liu	0	0	1	

註1：關係企業如為外國公司，列其職位相當者。

註2：被投資公司如為股份有限公司請填股數及持股比例，其他請填出資額及出資比例並予以註明。

註3：董事、監察人為法人時，應另加揭露代表人之相關資料。

Notes: 1. In case any associated enterprise is a foreign company, The title column may be filled with corresponding positions.

2. If that foreign company is a limited-liability entity, the number of shares each listed executive holds and the ratios those individually held shares constitute must be entered. Also needing to be listed is the amounts of capital Invested by the listed officials and the ratios those respective investments account for.

3. In case any directors or supervisors are institutional Representatives, relevant information about these Representatives must be put in as well.

(四)關係企業營運概況

(IV) Operational outline of associated enterprises

單位：新臺幣仟元 (Unit: NT\$, thousands)

企業名稱 Enterprise	資本額 Capital	資產總值 Total assets	負債總額 Total liabilities	淨值 Net worth	營業收入 Operating revenue	營業利益 Operating income	本期損益 (稅後) Net income after tax	每股盈餘(元) (稅後) EPS after tax
復華商業銀行(股)公司 Fuhwa Commercial Bank Co., Ltd.	12,115,136	178,990,317	168,721,133	10,269,184	8,293,655	-3,338,315	-2,772,489	-2.37
金復華租賃(股)公司 Fuhwa Leasing Co., Ltd.	199,880	152,920	3,782	149,138	4,475	3,984	-3,863	-0.19
復華財產保險代理人 有限公司 Fuhwa Property Insurance Agency Ltd.	3,600	6,623	1,604	5,019	2,877	788	778	2.16
復華人身保險代理人 (股)公司 Fuhwa Life Insurance Agent Co., Ltd.	2,000	15,859	3,940	11,919	22,710	13,033	9,915	49.58

註1：所有關係企業不論規模大小，均應揭露。

註2：關係企業如為外國公司，相關數字應以報告日之兌換率換算為新台幣列示。

註3：資料截止日期：91年12月31日。

Notes: 1. All associated enterprises, be they large or small, must issue data disclosures.

2. In case an associated company is a foreign entity, relevant monetary figures must be expressed in New Taiwan dollars based on the exchange rate of the day when the statement is filed.

3. The deadline for the filing of this statement is Dec. 31, 2002.

二、股利政策及執行情況

2. Stock dividend policy and its implementation

(一)每股市價

(I) Market price per share

單位：新台幣元 (Unit: NT\$)

年 度 Year 項 目 Item		91年度 2002				90年度 2001			
		第一季 1st quarter	第二季 2nd quarter	第三季 3rd quarter	第四季 4th quarter	第一季 1st quarter	第二季 2nd quarter	第三季 3rd quarter	第四季 4th quarter
成交價格 Close Price	最 高 High	7.10	8.60	7.20(註) (Note)	-	7.20	6.50	5.35	5.40
	最 低 Low	4.76	6.80	6.90(註) (Note)	-	5.20	4.45	3.80	4.45

註：民國九十一年八月一日本公司依金融控股公司法之規定，以股份轉換方式加入復華金融控股股份有限公司成為其子公司，本公司之股票於九十一年七月二十二日停止交易買賣，並於八月一日下市，故九十一年度第三季僅為七月份之市價資訊。

Note: Since the bank formally merged on Aug. 1, 2002 with the Fuhwa Financial Holding Company as its subsidiary, its stock suspended trading from July 22 of the previous month and was delisted from the market on the merger day. Therefore, the stock price data disclosed here for the third quarter of 2002 show only the price for July.

(二)每股股利

(II) Stock dividend per share

1. 最近二年度已發放之股利

1. Stock dividends issued in the last two years

單位：新台幣元 / 每股 (Unit:NT\$ / Per share)

年 度 Year		91年度 2002	90年度 2001
項 目 Item			
現金股利 Cash dividends		—	—
無償配股 Unpaid Stock dividend	盈餘配股 Earnings stock dividends	—	—
	資本公積配股 Legal reserve dividends	—	—
累積未付股利 Collective unpaid dividends		—	—

2. 股利政策

本公司為持續擴充營運規模與增加獲利能力，並兼顧資本適足率，採取剩餘股利政策。分派股息及紅利之種類，由董事會按當時金融環境、市場趨勢及本公司發展計劃，擬訂分派現金或股票之比例，但值本公司成長時期，分派股票之比例以不低於百分之八十為原則，惟必要時得經董事會同意後變更。其現金部分應於董事會通過盈餘分派之議案後分派之；股票股利部分應另俟取得主管機關核准文件後分派之。

分派條件與時機：本公司年度決算如有盈餘，於完納一切稅捐後應先彌補以往年度虧損，再就其盈餘提撥百分之三十為法定盈餘公積，並得提撥一部分作為特別盈餘公積或保留盈餘，如尚有餘額再做分派，股東股息及紅利分配百分之九八，員工紅利分配百分之二。法定盈餘公積未達資本總額前，最高現金盈餘分配，不得超過資本總額之百分之十五。法定盈餘公積已達其資本總額時，得不受前項規定之限制。

2. Stock dividend policy

This bank, in order to meet the needs of continuing to expand operating scale and raise profitability as well as maintaining an obligatory adequate capital ratio, has adopted a surplus dividend policy. The distribution of stock dividends and bonuses is decided by the bank's board of directors in accordance with current financial environment, market trends as well as its development goals. Based on these principles, the board sets the ratios of stock dividends and bonuses to be distributed. At a time when the bank must pursue continued growth, the distribution of stock dividends shall not be lower than 80 percent, relative to cash bonuses. This percentage, however, can be altered with the consent of the board. The issuance of cash bonuses must come after approval by the board of a resolution on earnings distribution. The above-mentioned distribution of stock dividends and cash bonuses must also await prior approval by the regulating authorities.

The conditions and timing of distribution: If earnings are ascertained after a year-end review by the bank, and after taxes and fees are all paid, they then will be managed in accord with these priorities: First, the earnings must be used to cover losses incurred in the previous year or years. Second, 30 percent of the remainder will be appropriated for use as legal reserve. A portion can also be set aside as special earnings reserve or retained earnings. If there are still surpluses left, then an eight percent will be distributed to shareholders as stock dividends and cash dividends. And a two percent goes to employees as bonuses. The distribution of cash dividends must not exceed 15 percent of total capital before legal reserve reaches the amount of total capital. This provision will not be valid if and when the legal reserve amount has met that requirement.

三、内部控制聲明書

3. Declaration of internal control

内部控制制度聲明書

復華商業銀行股份有限公司

日期：92年3月6日

本公司民國91年1月1日至91年12月31日之内部控制制度，依據自行檢查的結果，謹聲明如下：

- 一、本公司確知建立、實施和維護内部控制制度係本公司董事會及經理人之責任，本公司業已建立此一制度。其目的係在對營運之效果及效率（含獲利、績效及保障資產安全等）、財務報導之可靠性及相關法令之遵循等目標的達成，提供合理的確保。
- 二、内部控制制度有其先天限制，不論設計如何完善，有效之内部控制制度亦僅能對上述三項目標之達成提供合理的確保；而且，由於環境、情況之改變，内部控制制度之有效性可能隨之改變。惟本公司之内部控制制度設有自我監督之機制，缺失一經辨認，本公司即採取更正之行動。
- 三、本公司係依據財政部證券暨期貨管理委員會訂頒「公開發行公司建立内部控制制度處理準則」（以下簡稱「處理準則」）規定之内部控制制度有效性之判斷項目，判斷内部控制制度之設計及執行是否有效。該「處理準則」所採用之内部控制制度判斷項目，係為依管理控制之過程，將内部控制制度劃分為五個組成要素：1.控制環境，2.風險評估，3.控制作業，4.資訊及溝通，及5.監督。每個組成要素又包括若干項目。前述項目請參見「處理準則」之規定。
- 四、本公司業已採用上述内部控制制度判斷項目，檢查内部控制制度之設計及執行的有效性。
- 五、本公司基於前項檢查結果，認為本公司上開期間的内部控制制度（含對子公司之監理），包括與營運之效果及效率、財務報導之可靠性及相關法令之遵循有關的内部控制制度等之設計及執行係屬有效，其能合理確保上述目標之達成。
- 六、本聲明書將成為本公司年報及公開說明書之主要內容，並對外公開。上述公開之內容如有虛偽、隱匿等不法情事，將涉及證券交易法第二十條、第三十二條、第一百七十一條及第一百七十四條等之法律責任。
- 七、本聲明書業經本公司民國92年3月6日董事會通過，出席董事8人中，有0人持反對意見，餘均同意本聲明書之內容，併此聲明。

復華商業銀行股份有限公司



董事長：

高松勝



總經理：

吳文和



四、最近二年度違法受處分及主要缺失與改善情形

4. Violations, fines and improvements in the last two years

單位：新台幣元 (Unit: NT\$)

	案由及金額 Violations and penalties
最近一年度負責人或職員因業務上違反法令經檢察官起訴者 Incidents in which bank managers or employees faced prosecutions during the last year because of breaking laws.	無 None
最近一年度違反銀行法經處以罰鍰者 Cases in which the bank was fined in the last year for breaching the banking law.	無 None
最近一年度缺失經財政部嚴予糾正者 Cases in which the bank was disciplined by the Ministry of Finance in the last year for committing any mistakes.	無 None
最近一年度因人員舞弊、重大偶發案件或未確實依「金融機構安全維護注意要點」之規定致發生安全事故，其年度個別或合計實際損失逾五千萬元者 Incidents in which this bank suffered losses worth more than NT\$50 million in the last year as a result of irregularities, any unexpected event or a major safety accident because of a failure to strictly follow the safety rules issued by the government for compliance by all financial institutions.	無 None
其 他 Other	無 None

五、九十一年度本行大事紀要

- 91.03.08 假台中長榮桂冠酒店舉辦開業十週年慶祝酒會，同時發表扶幼公益存款業務。
- 91.05.24 召開股東臨時會，通過以換股方式(1.387 亞太銀行股票轉換一復華金控股票)加入復華金融控股股份有限公司。
- 91.07.24 證期會核准本行加入復華金融控股股份有限公司。
- 91.08.01 本行以8月1日為股份轉換基準日正式加入復華金控集團。

5. Major corporate activities of the Fuhwa Commercial Bank in 2002

- Mar.08 A reception was held in Taichung to celebrate the 10th anniversary of this bank, a report was delivered on the progress of a plan designed to promote deposit business by encouraging clients to use ensuing interest earnings to help the needy.
- May.24 The Board of Directors approved using the formula of stock swaps (at the rate of one 1.387 Asia Pacific Bank share against one share of the Fuhwa Financial Holding Company) to join the holding firm.
- July.24 The bank's application for merger with the Fuhwa Financial Holding company was approved by the Securities Exchange and Futures Commission.
- Aug.01 Aug.01 was set as the basis date for the conversion of stocks and for the bank's formal merger

- 91.08.08 本行第四屆第31次董事會決議更名為復華商業銀行股份有限公司，簡稱「復華銀行」。
- 91.09.05 本行第四屆第33次董事會決議本行轉投資亞銀人身保險代理人股份有限公司更名為復華人身保險代理人股份有限公司；本行轉投資之福安保險代理人有限公司更名為復華財產保險代理人有限公司。
- 91.10.03 本行第四屆第35次董事會通過本行信託部擔任金復華證券投資信託股份有限公司所募集系列基金之保管機構。
- 91.10.21 本行正式對外更名為復華銀行(Fuhwa Bank)，並同時推出台灣第一張Visa Combo Card圓夢卡。
- 91.11.04 發行91年度第一期次順位金融債券，發行總額45億元。
- 91.11.28 本行第四屆第39次董事會通過本行信託部擔任以金控各子公司為委託人之全權委託投資業務之保管機構，負責保管委託資產並辦理相關交割事宜。
- 91.12.02 永和分行與高雄分行遷址營業。
- 91.12.04 榮獲經濟部評鑑為「辦理中小企業小額週轉金簡便貸款」績優金融機構。
- 91.12.26 第四屆第41次董事會通過本公司之子公司「金亞太租賃股份有限公司」更名為「金復華租賃股份有限公司」，

with the holding company.

- Aug.08 The name of the Asian Pacific Bank was changed to Fuhwa Commercial Bank Co., Ltd., with the approval of the board at the 31st meeting of the 4th Board of Directors.
- Sept.05 The 33rd meeting of the 4th board approved re-investment in Asia Pacific Life Insurance Agent Co., Ltd., and changed its name to Fuhwa Life Insurance Agent Co., Ltd. Approval also was given to the change of the name of the bank-invested ForOne Insurance Agency to Fuhwa Property Insurance Agency, Ltd.
- Oct.03 At the 35th meeting of the 4th board, directors approved a case in which the bank's trust department accepted the responsibility to act as the custodial body for a series of trust funds enlisted by our sister company, the Fuhwa Securities Brokerage house.
- Oct.21 The bank issued its Visa Combo Card, or the Young Man Card.
- Nov.04 The bank issued a first batch of financial bonds worth NT\$4.5 billion.
- Nov.28 The board approved our trust department assuming the role as the Fuhwa group's custodial body, responsible for taking care of trust assets and for conducting relevant settlements.
- Dec.02 The Yungho and Kaohsiung branches relocated residences and reopened for business.
- Dec.04 The bank was cited for its performance in simplifying procedures for the extension of revolving loans to small and medium businesses.
- Dec.26 The 41st meeting of the 4th board approved the change of the name of the bank-invested Asia Pacific Leasing to Fuhwa Leasing Co., Ltd.

全省營業單位

Head Office and Branches



全省營業單位

Head Office and Branches

【台北市】【Taichung City】

總公司Head Office
100 台北市忠孝西路一段4號1、2樓
1、2F, 4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL: (02)2380-1888 FAX:
信託部Trust Department
100 台北市忠孝西路一段4號2樓
2F, 4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL: (02)2380-1888 FAX: (02)2380-1940
國外部International Department
100 台北市忠孝西路一段4號2樓
2F, 4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL: (02)2380-1888 FAX: (02)2380-1789
國際金融業務分行Offshore Banking Unit
100 台北市忠孝西路一段4號2樓
2F, 4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL: (02)2380-1888 FAX: (02)2380-1789
財務部Finance Department
100 台北市忠孝西路一段4號7樓
7F, 4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL: (02)2380-1888 FAX: (02)2380-1910

營業部Business Department
100 台北市忠孝西路一段4號
4, Sec.1, Chung Hsiao West Road, Taipei 100, Taiwan
TEL: (02)2380-1799 FAX: (02)2380-1700

台北分行Taipei Branch
106 台北市敦化南路一段325號
325, Sec.1, Tun Hwa South Road, Taipei 106, Taiwan
TEL: (02)2705-7888 FAX: (02)2755-3751

南門分行Nanmeng Branch
100 台北市金華街17號
17 King Hua Street, Taipei 100, Taiwan
TEL: (02)2396-9977 FAX: (02)2341-0551

南京東路分行Nanking East Road Branch
105 台北市南京東路五段139之8號
139-8, Sec.5, Nanking East Road, Taipei 105, Taiwan
TEL: (02)2756-3777 FAX: (02)2756-3811

士林分行Shihlin Branch
103 台北市士林區中正路314, 316號1-4樓
1-4F, 314、316 Chung Cheng Road, Shihlin, Taipei 103, Taiwan
TEL: (02)2837-6638 FAX: (02)2835-5886

城東分行Chengtung Branch
104 台北市南京東路三段128, 130號
128、130, Sec.3, Nanking East Road, Taipei 105, Taiwan
TEL: (02)8772-5788 FAX: (02)2577-3648

【台北縣】【Taipei County】

永和分行Yungho Branch
234 台北縣永和市中正路606號
606 Chung Cheng Road, Yungho City, Taipei County 234, Taiwan
TEL: (02)2232-5558 FAX: (02)2232-5568

三重分行Sanchung Branch
241 台北縣三重市重新路三段111號1, 2, 5樓
1F、2F、5F, 111, Sec.3, Chung Shin Road, Sanchung City Taipei County 241, Taiwan
TEL: (02)2983-2255 FAX: (02)2988-5810

新莊分行Hsinchuang Branch
242 台北縣新莊市民安西路113號
113 Min An West Road, Hsinchuang City, Taipei County 242, Taiwan
TEL: (02)2206-7799 FAX: (02)2206-9977

【桃園縣】【Taoyuan County】

南崁分行Nankan Branch
338 桃園縣蘆竹鄉中正路307, 309號1樓、311號1, 2樓
1F, 307、309, 1-2F, 311, Chung Cheng Road, Lu Chu Shi-ang, Taoyuan County 338, Taiwan
TEL: (03)312-9550 FAX: (03)312-9551

中壢分行Chungli Branch
320 桃園縣中壢市普義路175號

175 Pu I Road, Chung Li, Taoyuan County 320, Taiwan
TEL: (03)461-7878 FAX: (03)451-1804

平鎮分行Ping Chen Branch
320 桃園縣平鎮市環南路18號
18 Hwua Nan Road, Ping Cheng, Taoyuan County 320, Taiwan
TEL: (03)494-2690 FAX: (03)494-3064

【新竹市】【Hsinchu City】

新竹分行Hsinchu Branch
300 新竹市民生路276號
276 Min Sheng Road, Hsinchu 300, Taiwan
TEL: (03)545-6688 FAX: (03)545-6008

【苗栗市】【Miaoli City】

苗栗分行Miaoli Branch
360 苗栗市中正路458號
458 Chung Cheng Road, Miaoli City 360, Taiwan
TEL: (037)336-678 FAX: (037)336-718

【台中市】【Taichung City】

台中分行Taichung Branch
400 台中市民權路66號1-4樓
1-4F, 66, Ming Chuan Road, Taichung 400, Taiwan
TEL: (04)2227-1799 FAX: (04)2227-0499

文心分行Wen Hsin Branch
407 台中市西屯區文心路三段337號
337, Sec.3, Wen Hsin Road, Taichung 407, Taiwan
TEL: (04)2297-0068 FAX: (04)2296-5966

復興分行Fuhsin Branch
402 台中市南區復興路一段269號
269, Sec.1, Fuhsin Road, Taichung 402, Taiwan
TEL: (04)2261-6889 FAX: (04)2262-1060

北屯分行Peitun Branch
406 台中市北屯區昌平路一段30號
30, Sec.1, Chang Ping Road, Taichung 406, Taiwan
TEL: (04)2232-9961 FAX: (04)2233-1818

【台中縣】【Taichung County】

沙鹿分行Salu Branch
433 台中縣沙鹿鎮中山路535號
535 Chung Shan Road, Salu, Taichung County 433, Taiwan
TEL: (04)2665-6656 FAX: (04)2665-6503

豐原分行Fengyuan Branch
420 台中縣豐原市興環西路23號
23 Yuan Hwan W. Road, Fengyuan, Taichung County 420, Taiwan
TEL: (04)2529-3366 FAX: (04)2529-2605

草屯分行Tsaotun Branch
542 南投縣草屯鎮太平路二段118號
118, Sec.2, Tai Ping Road, Tsaotun, Nantou County 542, Taiwan
TEL: (049)232-1661 FAX: (049)232-1800

大里分行Tali Branch
412 台中縣大里市塗城路724號
724 Tu Chen Road, Tali, Taichung County 412, Taiwan
TEL: (04)2492-2288 FAX: (04)2493-2355

大甲分行Tachia Branch
437 台中縣大甲鎮中山路一段833號
833, Sec.1, Chung Shan Road, Tachia, Taichung County 437, Taiwan
TEL: (04)2688-6088 FAX: (04)2688-6366

【彰化縣】【Changhua County】

彰化分行Changhua Branch
500 彰化縣彰化市中山路二段898號
898, Sec.2, Chung Shan Road, Changhua County 500, Taiwan
TEL: (04)726-7001 FAX: (04)726-6992

員林分行Yuanlin Branch
510 彰化縣員林鎮大同路二段283號
283, Sec.2, Da Tung Road, Yuanlin, Changhua County 510, Taiwan

TEL: (04)835-6403 FAX: (04)835-2653
鹿港分行Lukang Branch

505 彰化縣鹿港鎮中山路321號
321 Chung Shan Road, Lukang, Changhua County 505, Taiwan
TEL: (04)778-5799 FAX: (04)777-9779

北斗分行Paitou Branch
521 彰化縣北斗鎮光復路166號
166 Kuang Fuh Road, Paitou, Changhua County 521, Taiwan
TEL: (04)887-3881 FAX: (04)887-3886

溪湖分行Xi Hu Branch
514 彰化縣溪湖鎮東環路555號
555 Dong Hwan Road, Xi Hu, Changhua County 514, Taiwan
TEL: (04)882-5656 FAX: (04)882-5626

【雲林縣】【Yunlin County】

斗六分行Touliu Branch
640 雲林縣斗六市文化路29號
29 Wen Hua Road, Touliu, Yunlin County 640, Taiwan
TEL: (05)535-1799 FAX: (05)535-1313

虎尾分行Huwei Branch
632 雲林縣虎尾鎮和平路1號
1 Ho Ping Road, Huwei, Yunlin County 632, Taiwan
TEL: (05)633-9169 FAX: (05)633-9423

【嘉義市】【Chiayi City】

嘉義分行Chiayi Branch
600 嘉義市友愛路278號
278 Yu Ai Road, Chiayi 600, Taiwan
TEL: (05)232-7469 FAX: (05)232-6415

【台南縣】【Tainan County】

永康分行Yung Kang Branch
710 台南縣永康市小東路511號
511 Hsiao Tung Road, Yung Kang Road, Tainan County 710, Taiwan
TEL: (06)312-6789 FAX: (06)312-1228

佳里分行Chiali Branch
722 台南縣佳里鎮文化路278號
278 Wen Hua Road, Chiali, Tainan County 722, Taiwan
TEL: (06)721-4888 FAX: (06)721-0249

新市分行Xin Shi Branch
744 台南縣新市鄉中正路332號
332 Chung Cheng Road, Xin Shi Shiang, Tainan County 744, Taiwan
TEL: (06)501-1212 FAX: (06)501-3111

【高雄市】【Kaohsiung City】

高雄分行Kaohsiung Branch
800 高雄市新興區民族二路36號
36 Min Tzu 2ed Road, Kaohsiung 800, Taiwan
TEL: (07)222-9688 FAX: (07)225-7728

博愛分行Poai Branch
813 高雄市長壽區明誠二路491號
491 Ming Chen 2ed Road, Kaohsiung 813, Taiwan
TEL: (07)558-6088 FAX: (07)558-3699

三民分行Sanmin Branch
807 高雄市民三區建工路655、657、661號1、2樓
1-2F, 655, 657, 661 Chein Kung Road, Kaohsiung 807, Taiwan
TEL: (07)395-1588 FAX: (07)395-3288

【香港】【Hong Kong】

香港代表人辦事處Hong Kong Representative Office
香港金鐘道89號力寶中心第二座13樓1306室
Unit 1306, 13F, Tower Two, Lippo Center, 89
Queensway, Admiralty, Hong Kong
TEL: 852-28109313 FAX: 852-28109310

復華 銀行

復華商業銀行股份有限公司
Fuhwa Commercial Bank Co., Ltd.



董事長
Chairman

高松勝

