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電話：(02)3343-3300

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TEL：(02)3343-3300

信用評等機構名稱、地址及電話：

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致股東報告書

回顧民國九十三年，隨著國際景氣升溫，國內經濟已較九十二年好轉，全年經濟成長率達5.71%，為民國九十年來最好成績；然受到大陸宏觀調控措施發酵、國際原油價格走高、匯率振盪、利率調升、物價上漲、消費信心薄弱及國內政治動盪影響，致使國人對經濟景氣看法仍趨保守，反應在台股表現上，國內集中市場加權指數由年初6,226點區間盤整，至年底以6,139點作收，不升反降。展望九十四年，受到美、日、歐盟經濟成長力道下滑，及匯率、利率、油價、物價等不確定因素彌漫，預估今年國內經濟成長率將下修為4.21%。

本公司於民國九十一年八月加入復華金控，為強化集團業務整合機制與發揮綜效，金控集團於九十二年起進行組織改造，積極規劃集團功能性組織運作，並於九十三年七月一日起正式以法人金融、消費金融、財富管理與投資四大事業群及風險管理與營運二大中心之組織架構開始運作，積極利用功能性組織進行橫向之業務連結與縱向之功能整合，使各子公司間得以客源共享及資源共用；同時也名列國內金控先趨，完成資料倉儲與企業資源規劃系統(ERP)之建置，使本行得以在客戶導向之集團組織與資源整合下，提供客戶最完善之金融服務。

謹就本公司九十三年度營業報告及九十四年度營業計劃概述如下：

九十三年度營業報告

營業計劃實施成果

過去一年的國內金融市場，在全球景氣回春的激勵下，各行庫無不全力衝刺業績並積極打消呆帳，本行在如此激烈競爭之外部環境以及內部大幅改造下，仍能將士用命，全力以赴取得良好之成績，九十三年度績效大幅成長，每股淨利1.11元，較九十二年的0.84元成長32%。

截至九十三年底止，本行總存款餘額為2,276億元，較九十二年底之1,908億元增加368億元，成長率為19.29%；總放款餘額為1,972億元，較九十二年底之1,714億元增加258億元，成長率15.05%，外匯承作量83.45億美元，較九十二年之61.59億美元增加21.86億美元，成長率為35.49%，營業收入共102億7,586萬元，成長率為17.43%，營業支出為82億7,869萬元，稅前淨利為20億5,066萬元，扣除所得稅5億4,840萬元，稅後淨利為15億226萬元，至於資產品質方面，截至九十三年底，本行逾放比為2.93%，較九十二年底之逾放比3.75%大幅降低。

此外，在分行通路拓展方面，本行繼民國九十二年併購雲林斗六信合社後，九十三年再併購台東信合社，增加八個營業據點，使全省分行數達五十家；同時配合集團整體佈點策略完成搬遷，不僅增加北台灣之據點，經營觸角更延伸至東部及金門離島等地。

在業務創新方面，去年推出了國內第一檔貨幣型基金、發行首張由理債概念出發之理債信用卡，並與日本第四大金控日聯集團攜手合作，擴展國際應收帳款業務；各方面創新之舉，在在使得本行得以在競爭白熱化之洪流中，仍能屹立不搖，穩健成長。

信用評等結果

由於本行存放款業務的持續成長、資產品質大幅改善以及整體競爭力之提昇，獲得國內最具公信力之中華信評公司肯定，九十三年長短期信用評等連升兩級為「twA-／twA-2」，評等展望調升為「穩定」。

九十四年度營業計劃概要

面對台灣金融市場高度競爭，本行已擬訂具體策略，本年度業務發展將以進一步深耕客戶、拓展通路、與擴大本行穩定營收及利潤基磐為主軸，充分利用集團功能性組織架構，藉助資源整合產生之倍數效果，全面深化企業金融、消費金融及財富管理三大事業群之經營能力；並運用資訊科技能力，佈建完善的e化經營環境，使內部資訊傳遞更為快速確實。同時，為使企業永續經營，亦加強風險管理、強化授信品質，健全本行體質。

在深耕客戶關係方面，本行除致力提昇服務品質，加速作業處理流程，增加客戶滿意度外，亦積極佈建完整之行銷通路；繼九十二年及九十三年積極併購二家信合社後，於九十四年一月五日董事會再度決議通過，概括承受「保證責任台南市第七信用合作社」，概括承受基準日為九十四年六月十七日，使本行分行數增至五十八家，以審慎行動，再次成功取得國內分行通路擴張之利基。

此外，為強化風險控管與遵法制度，本行於九十三年八月成立專職之風險管理部，進行Basel II相關建置規劃，統合管理整體營運風險；建構妥善之內部規章、分層負責制度、風險衡量指標、定期評價及陳報機制，與獨立之稽核作業等，以建立迅速有效之風險控管體制，俾未來能與國際標準接軌，以創造最大之股東價值。

企業金融業務

分析客戶屬性及其目標客戶營運需求，調整業務經營模式，並積極整合業務，協助企業客戶達成One-stop Shopping之整體解決方案，由傳統放款業務轉變為「解決方案之提供者」。此外，擴大授信基磐，加強資產品質及風險管控，並提升以手續費為基礎之產品能力(包括現金管理、交易性融資、外匯與風險管理及財顧諮詢服務等)，積極推動電子金融業務，提供客戶更便捷之融資管道。

消費金融業務

提升本行消費金融之市佔率及市場地位，提高消金放款比率，有效增加獲利能力，除加強授信風險控管，提升授信品質，以有效的風險管理來獲取最大的利差，並增加手續費收入來源，以提高手續費收入佔營業收入比重；提升消金業務專員服務品質及業務處理能力，期能以專業、優秀之服務團隊，落實高品質的服務形象。

財富管理業務

以實體銀行及證券通路為經營之核心，加強電話/網路銀行、直效行銷中心及自動化服務設施等之建置，增加拓展理財業務之機會，為使通路經營發揮最大效益，將輔導證券通路之營業員，協助其具備銀行理財專員所需之各項證照資格及專業知識，以強化管理理財銷售團隊之戰力。

配合集團資料倉儲第二階段建置完成之Campaign管理系統，以專業之財富管理團隊，針對適當客群進行行銷及維護，並持續不斷地推出理財新產品，協助客戶做最有效率之資產配置，提供加值且可信賴之服務。

信託業務

持續擴大保管銀行業務資產規模，並積極開發各式新種金融商品，包括不動產信託、金融資產暨不動產證券化、貨幣市場共同信託基金、集合管理運用帳戶等業務，以擴大信託資產規模、增加手續費收入。

在政府宣示金控公司縮減為七家及各大金融機構擴大版圖需求之情況下，合併風潮將愈演愈烈。唯本行在發揮金控綜效及交叉行銷之實力後，預估今年將有大幅的成長。經營方針除仍持續秉持「誠信、穩健、服務、創新、關懷」之服務理念外，也將積極開創更多元化之產品，以滿足客戶多樣化之需求，並為廣大客群，提供更貼心完善之服務及更多元方便之服務銷售通路。

多年來承蒙各位股東的支持與愛護，使本行得以在艱困的經營環境中穩定發展。謹此致謝，尚祈各位股東不吝鞭策指導，繼續給予鼓勵與支持。

最後

敬祝

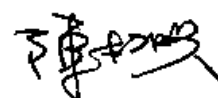
身體健康

萬事如意

董事長



總經理



公司概况

一、本行簡介

歷史沿革

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。

為發揮金融機構綜效，強化金融跨業經營之合併監理，我國於九十年六月完成金融控股公司法之立法，開啟金融組織之新紀元。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，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。

本公司為擴大營運版圖、擴增營業據點及提升競爭力，分別於民國九十二年七月二十五日及民國九十三年六月七日概括承受「保證責任雲林縣斗六信用合作社」(以下簡稱斗六信合社)及「保證責任台東縣台東市信用合作社」(以下簡稱台東信合社)。民國九十四年一月五日經董事會決議通過，概括承受「保證責任台南市第七信用合作社」，承受總價約新台幣288,695千元，概括承受基準日預定為九十四年六月十七日。

經營理念

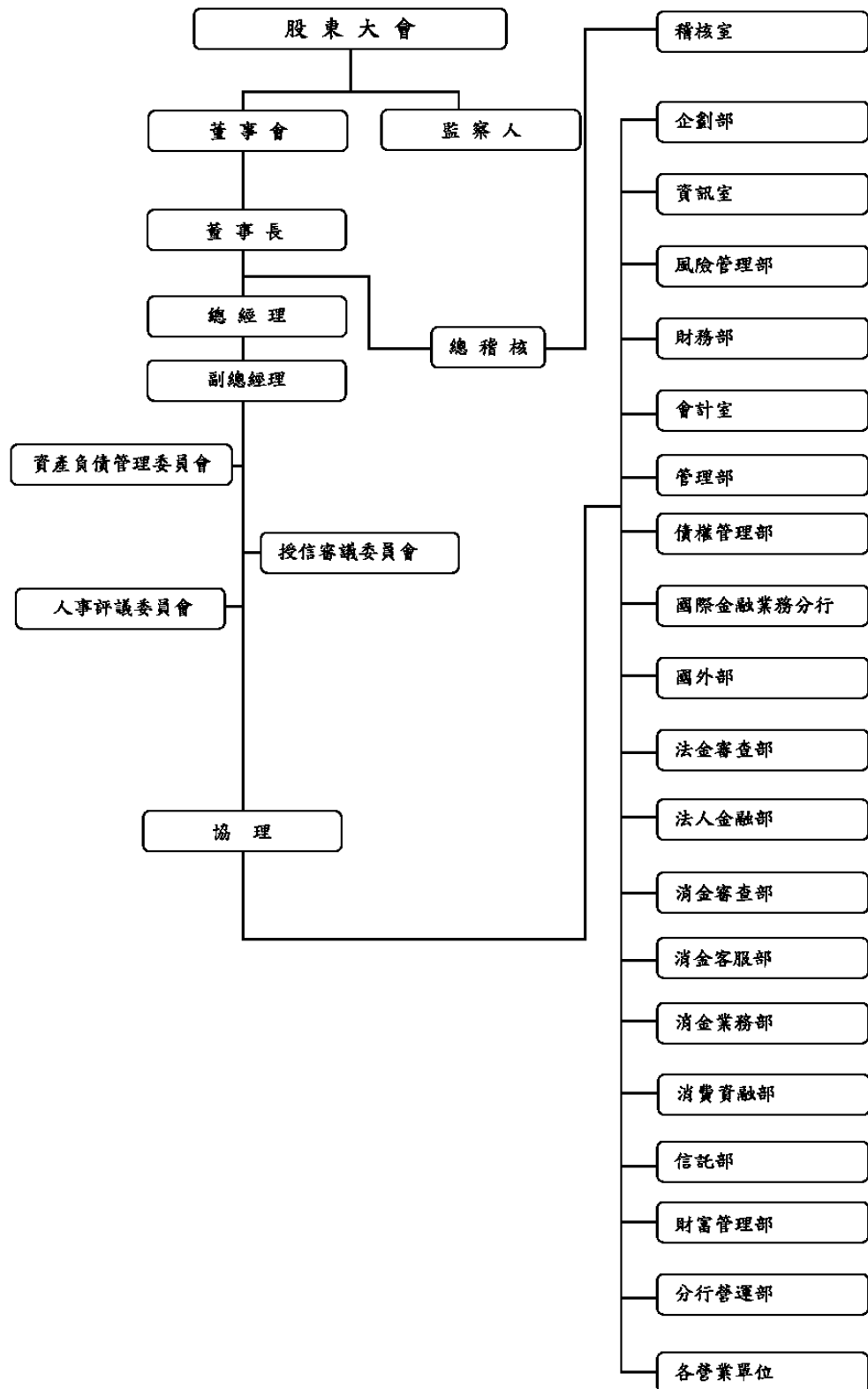
復華銀行由前身亞太銀行開業之初的七個營業據點，歷經努力耕耘灌溉，依續併購雲林斗六信合社、台東信合社、及台南七信等，至民國九十四年六月，據點將拓增至五十八家，大幅提升本行之競爭力。服務範圍更由台北、台中、高雄等都會地區，擴及至台東、金門等鄉鎮社區。展現無遠弗屆的服務精神，並秉持「誠信、穩健、服務、創新、關懷」之服務信念，不斷創新與改革，緊盯時代脈動，進行組織再造，並運用金控跨業共同行銷之優勢，提供完整且便利之服務，強化業務競爭力，同時更強調誠信實在的經營理念，尊重員工，關懷客戶，藉此取得最佳的經營成果來回報股東。

未來展望

展望九十四年，復華銀行將在現有基礎上，積極引進國際資源，並加強風險控管，推展符合市場與客戶需求的產品，全力拓展業務。同時，也將持續以購併方式，擴張營業據點，並藉由金控集團資源，開發不同層面客群，建立綿密行銷網路，達成各項營業目標，為復華銀行創造最大的收益。

二、本行組織

(一)組織系統圖



(二)各主要部門所營業務

◆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。

◆企劃部：

掌理金融研究、全行業務之規劃與推動、經營資訊、全行業績考核管理、主管機關事務、電子金融商品之企劃與推展、長期投資規劃及執行等事項。

◆資訊室：

掌理全行資訊業務、電腦系統之規劃、設計、執行與推動及資訊機房之運作與管理等事項。

◆風險管理部：

辦理各項業務風險控管、信用評等管理、法律事務諮詢等事項，並為遵法之主管單位，負責遵守法令主管制度之規劃、管理及執行，以確保遵守法令制度之有效運行。

◆財務部：

掌理全行資金調度、短期投資規劃、執行、匯(利)率等資金價格之研訂、衍生性商品規劃及交易、本行中長期資本規劃等相關事項。

◆會計室：

掌理全行會計、歲計與統計等事項。

◆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、董事會之開會、機要及公關等事項。

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。

◆債權管理部：

掌理全行消金業務以外之逾期放款催收案件之清理與管理、其他債權管理及全行逾期放款之彙總等相關事項。

◆國際金融業務分行：

辦理各項國際金融業務。

◆國外部：

掌理有關外匯業務之處理、推展、管理、統計等事項。

◆法金審查部：

掌理法人金融授信業務之審核、覆審、徵信資料之蒐集、整理分析等事項。

◆法人金融部：

掌理法人金融長短期策略擬定與檢討、法金產品整合、績效考核、教育訓練及法人金融業務之行銷推展與管理。

◆消金審查部：

掌理消金業務之績效考核、授信政策擬定、徵信審查管理、不良債權催理、擔保品鑑價等事項。

◆消金客服部：

掌理電話行銷、電子商務推展與電話服務業務規劃及管理等事項。

◆消金業務部：

掌理消金業務之市場研究、產品開發、行銷企劃、廣宣企劃、銷售通路規劃、業務推展等事項。

◆消費資融部：

掌理車輛及消費性商品融資及分期付款業務之市場研究、產品開發、行銷企劃、廣宣企劃、銷售通路規劃、業務推展等事項。

◆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。

◆財富管理部：

掌理財富管理事業策略擬定，全行理財業務之規劃及推展，訂定理財業務營運目標，負責全行理財業務績效考核、教育訓練等事項。

◆分行營運部：

掌理存匯業務規劃及管理，分行營運據點之整合規劃與管理、及分行服務品質管理與客戶抱怨處理、集中作業項目之規範、研擬、作業流程規劃設計及處理等事項。

◆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。

(三)董事及監察人資料

董事及監察人資料(一)

職別	姓 名	選(就)任日期	屆滿日期	初就任日期	選任時持有股份		現在持有股數		面額、未成、年子及現在持有股份		利用他人名義持有股份		主事務所(學)歷	目前擔任本公司及其他公司之職務	任期		關係
					股數	持股比例%	股數	持股比例%	股數	持股比例%	股數	持股比例%					
董事長	高抗勝	93.04.29	96.04.28	91.08.01	0	-	239,139	0.017	-	0.000	-	-	國立中央大學企業管理學士	復華商業銀行(股)公司董事長			
董 事	黃壽佐	93.04.29	96.04.28	91.08.01	1,923,260	0.159	1,899,844	0.136	-	0.000	-	-	政治大學財政研究所碩士	復華金融控股(股)公司總經理、復華聯合證券(股)公司董事長			
董 事	陳松興	93.04.29	96.04.28	92.10.02	0	-	-	0.000	-	0.000	-	-	美國南英以美大學法學博士	復華商業銀行(股)公司總經理、復華金融控股(股)公司副總經理、復華財務顧問公司總經理			
董 事	郭鎮坤	93.04.29	96.04.28	91.08.01	6,606,010	0.543	6,869,792	0.491	1,773,150	0.127	-	-	文淵國小畢	復華企業(股)公司董事長、台灣聯合化學(股)公司常務董事			
董 事	鍾大德	93.04.29	96.04.28	91.08.01	6,410,041	0.529	6,647,998	0.475	1,080	0.000	-	-	台中高工化工科畢	復華企業(有)公司董事長			
董 事	陳超首	93.04.29	96.04.28	91.08.01	6,394,728	0.528	6,650,073	0.475	-	0.000	-	-	清水高中學	共江電機(股)公司總經理			
董 事	陳永立	93.04.29	96.04.28	93.01.19	0	-	32,930	0.002	-	0.000	-	-	美國喬治城大學法學碩士	復華商業銀行(股)公司副總經理			
監察人	周蔭如	91.03.01	93.04.18	91.08.01	947	0.000	984	0.000	130,675	0.009	-	-	國立鹿港高中國合商業科畢				
監察人	莊友德	93.04.29	96.04.28	91.08.01	697,568	0.058	959,796	0.069	-	0.000	-	-	政治大學財政研究所碩士	復華金融控股(股)公司副總經理、復華證券(股)公司總經理、復華證券投資顧問(股)公司董事長			

註1：董事及監察人曾為復華金融控股股份有限公司代表。

註2：民國九十三年一月十九日復華金融控股法人代表由吳文升更置為陳永立。

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

法人股東之主要股東

93年12月31日

法人股東名稱	法人股東之主要股東
復華金融控股股份有限公司	復華金融控股股份有限公司

法人股東之主要股東屬法人股東代表者

93年12月31日

法人股東名稱	法人股東之主要股東
復華金融控股股份有限公司	復華金融控股股份有限公司

董事及監察人資料(一)

姓名	條件	具有五年以上商務、法律、財務或銀行業務所須之工作經驗。	非為銀行之受僱人或其關係企業之董事、監察人或受僱人。	非直接或間接持有銀行已發行股份總額百分之十以上或持股前十名之自然人股東。	非為前二類之人之配偶或其二親等以內直系親屬。	非直接或間接持有銀行已發行股份總額百分之五以上法人股東之董事、監察人、受僱人或持股前五名法人股東之董事、監察人、受僱人。	非與銀行有財務、業務往來之特定公司或機構之董事、監察人、經理人或持股百分之五以上股東。	非為最近一年內提供銀行或關係企業財務、商務、法律等服務、諮詢之專業人士、獨資、合夥、公司或機構團體之企業主、合夥人、董事(理事)、監察人(監事)、經理人及其配偶。	備註
高抗勝	✓			✓	✓		✓	✓	
黃壽佐	✓			✓	✓		✓	✓	
陳松興	✓			✓	✓		✓	✓	
郭煥坤	✓		✓	✓	✓		✓	✓	
鍾火德	✓		✓	✓	✓	✓	✓	✓	
陳起首	✓		✓	✓	✓	✓	✓	✓	
陳永宜	✓			✓	✓	✓	✓	✓	
周爵泗	✓		✓	✓	✓	✓	✓	✓	
莊有德	✓			✓	✓		✓	✓	

(五)總經理、副總經理、協理、各部門及分支機構主管資料

93年12月31日

職 稱	姓 名	現任日期	持有股分		配偶、未成年子女持有股分		利用他人名義持有股分		主要經(學)歷	目前兼任其他 公司職務	具配偶或二親等以內 關係之經理人		
			股數	持股比率%	股數	持股比率%	股數	持股比率%			職 稱	姓 名	關 係
總經理	陳永興	98.02.08	-	0.0000	-	0.0000	-	0.0000	華南銀行分公司總經理 美國喬治亞大學法律學博士				
副總經理 兼協理	陳永工	98.01.08	32,830	0.0023	-	0.0000	-	0.0000	本行總經理 美國喬治亞大學法律學碩士				
副總經理 兼協理	吳勝如	98.03.15	-	0.0000	-	0.0000	-	0.0000	本行副總經理兼常務副經理 文化大學經濟研究所				
總稽核	謝漢芳	98.10.07	21,815	0.0015	-	0.0000	-	0.0000	華南銀行股份有限公司稽核室管理 美國麥克大學國際發展管理研究所				
協理 兼副經理	劉顯華	92.07.01	240,803	0.0172	185,324	0.0132	-	0.0000	本行副經理兼理財部副經理 暨台大事務院空中行政學院				
協理	李仲實	98.11.12	-	0.0000	-	0.0000	-	0.0000	本行分公司業務部經理 美國德州大學達拉斯分校管理系研究所				
協理	林嘉威	98.07.23	-	0.0000	-	0.0000	-	0.0000	本行總行協理 美國密西沙加市立大學企管研究所				
協理	陳克武	92.12.01	-	0.0000	-	0.0000	-	0.0000	萬通銀行研究員 達卡大學國際貿易系				
協理	李嘉琪	98.11.01	22,000	0.0018	-	0.0000	-	0.0000	智誠證券副經理 暨台大事務院經濟研究所				
協理	趙榮樹	98.05.03	-	0.0000	-	0.0000	-	0.0000	中信銀行法企部管理處協理 華南商業管理系畢業				
協理	林登瑞	92.10.17	-	0.0000	-	0.0000	-	0.0000	萬商林證券分公司台灣分公司國際私人 理財部助理副總裁 輔仁大學法律系				
協理	邱夏若	98.07.09	-	0.0000	-	0.0000	-	0.0000	華南銀行證券分公司業務部副經理 美國賓州印第安那大學企管研究所				
協理	謝素桂	98.07.23	108,417	0.0077	-	0.0000	-	0.0000	本行財務部經理 暨台大公共行政研究所				

職 稱	姓 名	就任日期	持有股份		配偶、未成年子女持有股份		利用他人名義持有股份		主要經(學)歷	目前擔任其他公司之職務	具配偶或二親等以內直系之親屬人	
			股數	持股比例%	股數	持股比例%	股數	持股比例%			職 稱	姓 名
經理	林振真	98.11.12	31,465	0.0022	-	0.0000	-	0.0000	本行消費金融部經理 嘉興大學經濟系			
經理	張文生	98.07.23	-	0.0000	-	0.0000	-	0.0000	本行消費金融部信用卡中心副主任 中原大學企管研究所			
經理	侯俊升	98.07.12	-	0.0000	-	0.0000	-	0.0000	嘉大利商業銀行台北總行副總裁 美國密西根州安倫普大學企管研究所			
主任	劉基富	98.12.02	298,723	0.0213	3,118	0.0002	-	0.0000	復華證券金融公司稽核室總稽核 嘉興大學會計系			
主任	馬淑麗	98.03.05	-	0.0000	-	0.0000	-	0.0000	復華金融控股公司資訊室副理 台灣大學資訊管理研究所			
代理理	江孝鵬	98.08.28	-	0.0000	-	0.0000	-	0.0000	中興銀行研究員暨業務部副理 淡江大學工商管理學系			
經理	李祥華	98.05.03	213,388	0.0162	-	0.0000	-	0.0000	本行台北分行副理 美國伊利諾大學企管研究所			
經理	潘妙貞	98.08.05	-	0.0000	-	0.0000	-	0.0000	日商銀行企業策略副理 台灣大學經濟系			
經理	文 雄	98.10.01	-	0.0000	-	0.0000	-	0.0000	本行三重分行研究員 逢甲大學銀行保險系			
經理	廖尊榮	98.12.27	-	0.0000	10,389	0.0007	-	0.0000	滙豐銀行三重分行副理 淡江大學東方語言學系			
經理	陳誠富	98.10.21	-	0.0000	-	0.0000	-	0.0000	本行商業策略分行副理 輔仁大學會計系			
經理	呂勇智	98.05.27	27,573	0.0020	-	0.0000	-	0.0000	本行鞍山分行副理 中國大學財稅系			
經理	左維文	98.08.23	12,635	0.0009	-	0.0000	-	0.0000	本行消費金融部副理 文化大學經濟系			
經理	簡成益	98.06.01	-	0.0000	-	0.0000	-	0.0000	中信銀行集團分行管理組副理 世界新聞專科學校經濟行政系			
經理	洪為文	98.12.01	-	0.0000	-	0.0000	-	0.0000	誠信銀行陸豐九二區區域經理 文化大學法律系			

93 年 12 月 31 日

職 稱	姓 名	就任日期	持有股份		配偶、未成年子女持有股份		利用他人名義持有股份		主要履(學)歷	目前擔任其他公司之職務	具配偶或二親等以內直系血親之關係		
			股數	持股比例%	股數	持股比例%	股數	持股比例%			職 稱	姓 名	關 係
代經理	蔡有通	88.08.09	-	0.0000	-	0.0000	-	0.0000	大眾銀行分行企金副理 東吳大學企業管理系				
經理	陳永清	89.10.29	34,673	0.0025	-	0.0000	-	0.0000	本行三重分行經理 真理大學財經金融學系				
經理	李惠齡	89.12.13	-	0.0000	-	0.0000	-	0.0000	中華銀行國外部資深經理 台灣科技大學企業管理研究所				
經理	黃明正	89.03.18	160,414	0.0115	9,283	0.0007	-	0.0000	本行中壢分行經理 淡江大學會計系				
經理	林琰珊	90.11.08	120,860	0.0086	-	0.0000	-	0.0000	本行中壢分行副理 美國亞利桑那州立大學企業研究所				
經理	趙麗嬌	89.12.01	155	0.0000	-	0.0000	-	0.0000	本行消費業務部副理 淡江大學會計系				
經理	謝淑麗	89.07.19	1,894	0.0001	-	0.0000	-	0.0000	本行中壢分行經理 東海大學國貿系				
經理	張文成	89.05.03	212,652	0.0152	28,624	0.0028	-	0.0000	本行台中分行副理 美國喬治華盛頓大學企業研究所				
經理	許佑賢	89.12.18	8,927	0.0008	-	0.0000	-	0.0000	本行新竹分行高級專員 中央大學企業管理系研究所				
經理	阮耀榮	89.07.19	203,709	0.0148	-	0.0000	-	0.0000	本行平鎮分行經理 東吳大學經濟學系				
經理	歐春福	89.05.03	138,425	0.0099	19,785	0.0014	-	0.0000	本行板橋分行副理 台灣大學法律系				
經理	陳文祥	90.06.11	190,428	0.0138	-	0.0000	-	0.0000	本行板橋分行經理 中興大學會計系				
經理	陳子良	90.11.08	113,289	0.0081	-	0.0000	-	0.0000	本行南港分行經理 逢甲大學財經系				
經理	廖光榮	89.08.09	115,243	0.0082	-	0.0000	-	0.0000	本行新竹分行經理 國立中山大學企業研究所				
經理	趙得幸	89.05.03	2,571	0.0002	553	0.0000	-	0.0000	本行新竹分行副理 逢江大學國貿系				
經理	潘志宜	91.03.11	1,487	0.0001	-	0.0000	-	0.0000	本行華中分行副理 逢江大學企業管理研究所				

93年12月31日

職 稱	姓 名	就任日期	持有股份		配偶、未成年子女持有股份		利用他人名義持有股份		主要經(導)歷	目前擔任其他公司之職務	具配偶或二親等以內關係之經理人	
			股數	持股比例%	股數	持股比例%	股數	持股比例%			職 務	姓 名
經理	陳慶祥	93.12.01	12,863	0.0009	-	0.0000	-	0.0000	本行專案分行經理 滬江大學合作學系			
經理	王紫微	93.08.09	29,059	0.0021	-	0.0000	-	0.0000	本行沙鹿分行副理 台中商專附設商業會計科			
經理	黃其宜	93.07.19	108,854	0.0078	449	0.0000	-	0.0000	本行溪湖分行副理 台中商專銀保科			
經理	吳 益	93.12.01	137,478	0.0098	352	0.0000	-	0.0000	本行中港分行副理 淡水工商專設財稅科			
經理	賴淑娟	93.08.09	49,183	0.0035	-	0.0000	-	0.0000	本行員林分行高級專員 台中商專附設商業會計科			
經理	謝淑梅	93.07.19	733	0.0001	-	0.0000	-	0.0000	本行斗南分行副理 淡水工商專設銀管科			
經理	王育文	93.08.09	38,370	0.0028	-	0.0000	-	0.0000	本行彰化分行高級專員 彰化商專會計科			
經理	蔡 宏	93.07.19	27,791	0.0020	-	0.0000	-	0.0000	本行鹿港分行副理 台中商專國貿科			
經理	謝瑞雲	93.08.09	74,388	0.0053	10,871	0.0008	-	0.0000	本行鹿港分行副理 台北商專會計科			
代理理	洪安福	93.08.09	38	0.0000	-	0.0000	-	0.0000	本行鹿港分行副理 台北商專會計科			
經理	王逸典	93.07.19	10,185	0.0007	117	0.0000	-	0.0000	本行嘉義分行副理 嘉義商專會計科			
代理理	陳瑞敏	93.07.19	37,130	0.0027	552	0.0000	-	0.0000	本行嘉義分行中級專員 美國 ALABAMA 大學企管研究所			
經理	王文微	93.11.04	7,329	0.0005	-	0.0000	-	0.0000	本行古坑分行副理 台南六專高商高職部			
經理	張清波	93.08.09	1,178	0.0001	-	0.0000	-	0.0000	本行安南分行研究員 高雄高商會計科			
經理	廖光輝	91.10.08	148,680	0.0108	-	0.0000	-	0.0000	本行永康分行業務經理 嘉義大學經營管理研究所			
經理	陳淑敏	90.11.08	93,128	0.0067	-	0.0000	-	0.0000	本行永康分行研究員 真理大學財金系			

93 年 12 月 31 日

職 稱	姓 名	起任日期	持有股份		配偶、未成年子女持有股份		利用他人名義持有股份		主 要 經 理 (等) 歷	目前兼任其他公司之職務	具配偶或二親等以內關係之經理人		
			股數	持股比例%	股數	持股比例%	股數	持股比例%			職 銜	姓 名	備 註
經理	蔡建源	93.12.01	50,421	0.0042	-	0.0000	-	0.0000	本行復興分行研究員 政治大學經濟系				
經理	劉清鈞	93.12.01	-	0.0000	-	0.0000	-	0.0000	振豐銀行茂竹分行副理 逢甲大學會計經濟學系				
經理	張華尹	93.08.09	20,182	0.0014	-	0.0000	-	0.0000	本行三民分行高級專員 輔仁大學法律系				
經理	洪景成	93.08.09	-	0.0000	-	0.0000	-	0.0000	本行復興分行中級專員 成功大學附設空中管理科				
經理	賴淑惠	93.06.05	-	0.0000	-	0.0000	-	0.0000	台東省合作社等業務管理專控不兼產權管理 台灣觀光學系				
經理	陳國明	93.06.05	-	0.0000	-	0.0000	-	0.0000	台東省合作社馬蘭分行副理 臺灣高中商業科				
經理	王文鴻	93.06.05	-	0.0000	-	0.0000	-	0.0000	台東省合作社協理兼編輯組 逢甲大學經濟系				
經理	于德雄	93.12.24	-	0.0000	-	0.0000	-	0.0000	日盛銀行三民分行資深經理 逢江大學國際貿易學系				

(六)最近年度支付董事、監察人、總經理及副總經理之報酬

董事之報酬(一)

93年12月31日
單位：新台幣千元

職稱	姓名	車馬費 及報酬	盈餘分 配之董 事酬勞	盈餘分配之員工紅利金額				前三項 總額	總額占稅 後純益之 比例(%)	取得員工 認股權憑 證數額	其他 報酬
				現金 紅利	股票紅利						
					股數	市價	金額				
董事	高抗勝	1,740	—	—	—	—	—	1,740	0.1158	—	—
董事	陳松興										
董事	陳永宜										
董事	黃壽佐										
董事	郭煥坤										
董事	鍾火德										
董事	陳起首										

監察人之報酬(二)

93年12月31日
單位：新台幣千元

職稱	姓名	車馬費及報酬	盈餘分配之監察人酬勞	前二項總額	總額占稅後純益之比例(%)	其他報酬
監察人	周爵泗	490	—	490	0.0326	—
監察人	莊有德					

總經理及副總經理之報酬(三)

93年12月31日
單位：新台幣千元

職稱	姓名	薪資	獎金、特支費	盈餘分配之員工紅利金額				前三項總額	總額占稅後純益之比例(%)	取得員工認股權憑證數額	其他報酬
				現金紅利	股票紅利						
					股數	市價	金額				
總經理	陳松興	6,892	1,932	27	-	-	-	8,851	0.5892	—	—
副總經理	陳永宜										
副總經理	吳路加										

配發員工紅利之經理人姓名及配發情形(四)

93年12月31日
單位：新台幣千元

職稱	姓名	股票紅利			現金紅利 金額	總計	總額占稅後純益之 比例(%)
		股數	市價	金額			
協理兼經理	劉耀華	—	—	—	849	849	0.0565
協理	陳克政						
主任	劉基富						
經理	王文徽						
經理	王香文						
經理	王進森						
經理	王薰敏						
經理	左繼文						
經理	呂秀寶						
經理	巫 丑						
經理	李宗謀						
經理	阮耀棠						
經理	林淑真						
經理	林壹珊						
經理	林瑛娟						
經理	洪景義						
經理	張文政						
經理	張文祥						
經理	許佑菱						
經理	陳子良						
經理	陳永楨						
經理	陳春福						
經理	陳振融						
經理	陳登科						
經理	游禮慶						
經理	黃明正						
經理	黃美宣						
經理	廖光崇						
經理	廖光得						
經理	趙博章						
經理	潘志聖						
經理	蔡 好						
經理	蔡清波						
經理	蔡瑞源						
經理	賴淑嫻						
經理	謝宗樺						
經理	謝素枝						
經理	謝瑞堅						
經理	簡啟鴻						
代經理	陳琇敏						
代經理	洪安國						

(七)最近年度董事、監察人、經理人及依銀行法第二十五條第三項規定應申報股權者，其股權移轉及股權質押變動情形：無

(八)轉投資事業綜合持股比例

單位：新台幣千元

轉投資事業 (註1)	本行投資		董事、監察人、總經理、 副總經理、協理、各部門 及分支機構主管及本行直 接或間接控制事業之投資		綜合投資	
	投資成本	持股比例%	投資成本	持股比例	投資成本	持股比例%
金復華租賃(股)公司	197,000	98.56	—	—	197,000	98.56
復華財產保險代理人有限公司	2,880 (註2)	80.00	—	—	2,880 (註2)	80.00
復華人身保險代理人(股)公司	2,000	99.99	—	—	2,000	99.99
合作金庫銀行(股)公司	51,429	0.08	—	—	51,429	0.08
富邦證券金融(股)公司	74,542	1.97	—	—	74,542	1.97
萬通票券金融(股)公司	64,800	1.36	—	—	64,800	1.36
財金資訊(股)公司	46,150	1.15	—	—	46,150	1.15
台北外匯經紀(股)公司	800	0.40	—	—	800	0.40
彥武企業(股)公司	155	0.05	—	—	155	0.05
台灣金聯資產管理(股)公司	100,000	0.57	—	—	100,000	0.57
中華民國信用合作社聯合社	890	0.59	—	—	890	0.59

註1：係依銀行法第七十四條所為之投資。

註2：係有限公司組織。

三、股份及股利

(一)股本來源

93 年 12 月 31 日
單位：千元,千股

年 月	發行價格	核定股本		實收股本		備註	
		股 數	金 額	股 數	金 額	股本來源	核准日期與文號
2003.12	\$10	1,050,000	10,500,000	1,050,000	10,500,000		
2004.02	\$10	300,000	3,000,000	300,000	3,000,000	現金增資	註 1
2004.07	\$10	50,000	500,000	50,000	500,000	盈餘轉增資	註 2

註 1：92.11.17(93)台財融(二)字第 0920047493 號

註 2：93.06.15(93)台財證(一)字第 0930126570 號

股 份 種 類	核 定 股 本			備註
	流通在外股份	未 發 行 股 份	合 計	
普通股	1,400,000	—	1,400,000	公開發行公司股票

(二)股本結構

股東結構 數量	政府機構	金融機構	其他法人	個人	外國機構 及外國人	合計
人數	0	1	0	0	0	1
持有股數(千股)	0	1,400,000	0	0	0	1,400,000
持股比例	0	100%	0	0	0	100%

(三)股權分散情形

每股面額十元

93 年 12 月 31 日

持 股 分 級	股 東 人 數	持 有 股 數(千股)	持 股 比 例
1 ~ 999	-	-	-
1,000 ~ 5,000	-	-	-
5,001 ~ 10,000	-	-	-
10,001 ~ 15,000	-	-	-
15,001 ~ 20,000	-	-	-
20,001 ~ 30,000	-	-	-

30,001 ~ 50,000	-	-	-
50,001 ~ 100,000	-	-	-
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	1	1,400,000	100
合 計	1	1,400,000	100

(四)主要股東名單

主要股東名稱	持有股數 (千股)	持股比例(%)
復華金融控股股份有限公司	1,400,000	100.00

註：係列明股權比例達百分之一以上股東或股權比例占前十名之股東。

(五)最近二年度每股市價、淨值、盈餘、股利及相關資料

單位：新台幣元

項 目 \ 年 度			2004	2003	1/01/2005~3/31/2005
每股淨值	分 配 前		11.70	10.52	11.47
	分 配 後		11.66	11.23	-
每股盈餘	加權平均股數(千股)		1,350,000	1,083,449	1,400,000
	每股盈餘	追溯調整前	1.11	0.87	0.23
		追溯調整後	-	0.84	-
每股股利 (元/股)	現 金 股 利		0.02	0.09	-
	無償配股	盈餘配股	0.71	0.37	-
		資本公積配股	-	-	-

(六)公司股利政策及執行狀況

1、公司股利政策

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。

本公司成為復華金融控股(股)公司之金控子公司後，本公司股東會職權依法由董事會行使之。

2、執行狀況

本公司九十三年度盈餘分配經第五屆第二十二次董事會決議，擬分配現金股利每股0.02元，盈餘轉增資股票股利每股0.71元。按94年3月25日流通在外股數1,400,000仟股計算，共分配現金股利30,549,205元，股票股利1,000,000,000元。

(七)本次股東會擬議之無償配股對營業績效及每股盈餘之影響

年 度／項 目		單位：新台幣千元
2004(預估)		
期初實收資本額		10,500,000
本年度配股配息情形	每股現金股利	0.02
	盈餘轉增資每股配股數	0.07
	資本公積轉增資每股配股數	-
營業績效變化情形	營業利益	1,997,175
	營業利益較去年同期增(減)比率	91.48%
	稅後純益	1,502,258
	稅後純益較去年同期增(減)比率	64.44%
	每股盈餘(元)	1.11
	每股盈餘較去年同期增(減)比率	33.73%
	年平均投資報酬率(年平均本益比例數)	11.10%
擬制性每股盈餘及本益比	若盈餘轉增資全數改配放現金股利	擬制每股盈餘(元)
		擬制年平均投資報酬率
	若未報理資本公積轉增資	擬制每股盈餘(元)
		擬制年平均投資報酬率
	若未報理資本公積且盈餘轉增資改以現金股利發放	擬制每股盈餘(元)
		擬制年平均投資報酬率

(八)員工紅利及董事、監察人酬勞

1、員工紅利

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九十八，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、董事、監察人酬勞：無。

3、董事會通過之擬議配發員工分紅等資訊：無。

4、上年度盈餘用以配發員工紅利及董事、監察人酬勞情形：無。

(九)銀行買回本行股份情形：無。

四、金融債券發行情形

金融債券名稱	91 年度第 1 期次順位金融債券	
中央主管機關核准日期、文號	財政部金融局 91 年 9 月 24 日台財融(2)字第 0910042863 號函	
發行日期	91.11.04	91.11.04
發行面額	新台幣三十一億元	新台幣十四億元
發行地	台北市	台北市
發行價格	於發行日依面額發行	於發行日依面額發行
總額	新台幣三十一億元	新台幣十四億元
利率	6.15%減 Libor(註)	3.5%
期限	年期：5 年 3 個月 到期日：97 年 2 月 4 日	年期：5 年 3 個月 到期日：97 年 2 月 4 日
受償順位	次順位金融債券	次順位金融債券
保證機構	無	無
受託人	無	無
承銷機構	無	無
簽證律師	建業律師聯合事務所金玉瑩律師	建業律師聯合事務所金玉瑩律師
簽證會計師	安侯建業會計師事務所俞安恬會計師	安侯建業會計師事務所俞安恬會計師
簽證金融機構	萬通票券	萬通票券
償還方法	到期一次還清	到期一次還清
未償還餘額	新台幣三十一億元	新台幣十四億元
前一年度實收資本額	12,115,136 仟元	12,115,136 仟元
前一年度決算後淨值	13,024,246 仟元	13,024,246 仟元

履約情形	無	無
贖回或提前清償之條款	無	無
轉換及交換條件	無	無
限制條款	無	無
資金運用計劃	提高第二類自有資本及未來資本適足率並充實營運資金	提高第二類自有資本及未來資本適足率並充實營運資金
申報發行金額加計前已發行流通在外之餘額占發行前一年度決算後淨值之比率(%)	23.80%	10.75%
是否計入合格自有資本及其類別	是，第二類	是，第二類
信用評等機構名稱、評等日期及其評等等級	無	無

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。

五、特別股：無。

六、海外存託憑證發行情形：無。

七、員工認股權憑證發行情形：無。

八、併購(包含合併、收購及分割)之辦理情形

(一)為增加本行競爭力、擴大營運基磐，再者，為擴增營業版圖，於九十二年六月五日董事會決議通過，以每股新台幣119元整，股金總額123,154,182元整，概括承受「台東市信用合作社」之資產及負債，並訂於九十二年六月七日為概括承受基準日。本案之價值評估係委託勤業國際財務顧問公司辦理，其評價方式係以「市場公平價值」作為計算基礎，並在有關假設及限制條件下，綜合成本法、市場法及收入法等作出評價結果，每股為新台幣91.82元。至於雙方議定交易之約當每股價格為新台幣119元，係依據上述91.82元加計台東信合社因經營權移轉所給予溢價新台幣27.18元(約29.60%)而得，因經營權之移轉給予之溢價為實務上所常見，另依據彭博社(Bloomberg)統計90年度購併案平均溢價約在23.21%至43.48%間，本案採用29.60%溢價應屬合理。

(二)在考量擴增本行北部據點及均衡佈點策略下，將衍生之豐榮分行遷移至台北市內湖區更名為「內湖分行」；台東分行遷移至新竹縣更名為「竹北分行」；知本分行遷移至桃園縣更名為「林口分行」；卑南分行遷移至台南市更名為「台南分行」；而豐田及豐樂分行雖已於九十年三月奉財政部核准停止營業，但為擴增行銷通路，併入本行復業並遷移至宜蘭縣及金門縣，更名為「宜蘭分行」及「金門分行」。

台東信用合作社基本資料表

單位：新台幣千元
截至：93年12月31日止

金融機構名稱		保證責任台東縣台東市信用合作社
金融機構地址		台東縣台東市中華路一段427號
負責人		理事主席陳顯興
實收資本額		NT\$ 104,024
主要營業項目		1.收受支票存款 2.收受活期存款 3.收受定期存款 4.收受儲蓄存款 5.辦理短期、中期及長期放款 6.辦理票據貼現 7.投資公債、短期票券、公司債券及金融債券 8.辦理國內匯兌 9.代理收付款項 10.辦理與前列各款業務有關之代理服務業務 11.其他經中央主管機關核准辦理之相關業務
主要產品		存、放款業務
最近年度財務資料	資產總額	3,013,911
	負債總額	2,930,261
	股東權益總額	83,650
	營業收入	121,538
	營業毛利	81,529
	營業損益	(25,790)
	本期損益	(25,702)
每股盈餘 / 元		(23.34)

營運概況

一、業務內容

(一)本行得經營之業務項目

- 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、中期放款及長期放款。
- 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。
- 19、辦理出口外匯、進口外匯、一般匯出及匯入匯款、外匯存款、外幣貸款及外幣擔保付款之保證業務。
- 20、代售黃金條塊、金幣、銀幣。
- 21、辦理依信託業法核定辦理之業務。
- 22、辦理政府債券自行買賣業務。
- 23、辦理經中央主管機關核准辦理之衍生性金融商品交易業務。
- 24、承購國內廠商因出口而產生之國外應收帳款。
- 25、將承購之出口商應收帳款轉讓予國外應收帳款承購商。
- 26、承購國內廠商因內銷而產生之國內應收帳款。

(二)業務概況

1、存款業務

截至九十三年底止，本行總存款餘額為2,276億元，較九十二年底之1,908億元增加368億元，成長率為19.29%，其中台、外幣活期性存款餘額為668億元，佔總存款之29.35%；定期性存款餘額為1,608億元，佔總存款之70.65%。

2、放款業務

截至九十三年底止，總放款餘額(含催收款)為新台幣1,972億元，較九十二年底之1,714億元增加258億元，成長率為15.05%，其中短期放款及透支餘額為443億元，佔總放款餘額之22.46%；中期放款餘額為770億元，佔總放款餘額之39.05%；長期放款餘額為698億元，佔總放款餘額之35.40%；催收款為57億元，佔總放款餘額之2.89%。

3、外匯業務

九十三年，本行外匯承作量為83.45億美元，較九十二年61.59億美元成長35.49%，其中進口業務佔總承作量之10.15%，出口業務佔總承作量之2.99%，匯出業務佔總承作量之40.26%，匯入業務佔總承作量之46.60%。

4、保證與承兌業務

本行保證與承兌業務，主要包括承兌匯票、發行公司債保證、工程履約保證、工程預付款保證及發行商業本票保證等，截至九十三年底止，保證與承兌總餘額為105.3億元，成長10.61%。其中承兌匯票為11.3億元，發行公司債保證為11億元，工程履約保證11.9億元，發行商業本票保證38.5億元，金融機構借款保證5.8億元及其他保證與承兌26.8億元。

5、信託業務

全行截至九十三年底止，信託資產餘額為新台幣333.22億元，較九十二年底181.79億元增加151.43億元，成長率達83.30%。2004年信託業務手續費收入為1億9,504萬元(包括指定用途信託手續費收入為1億8,525萬元，及信託手續費收入為979萬元)，較九十二年度1億3,222萬元(包括指定用途信託手續費收入為1億3,221萬元，及信託手續費收入為1萬元)增加6,282萬元，成長率達47.51%。本行積極推展保管銀行業務，截至九十三年底已保管10檔國內證券投資信託基金，保管資產規模為新台幣462.33億元，及保管60戶全權委託投資，保管資產規模為新台幣5.96億元，另保管9戶營業保證金，保管資產規模為8.75億元。九十三年度保管業務手續費收入5,852萬元，較九十二年度506萬元增加5,346萬元，成長率為1,056.52%。有價證券簽證共91件，較九十二年73件，增加18件。簽證金額新台幣95.88億元，較九十二年度簽證金額103.07億元，減少7.19億元。簽證手續費收入129.4萬元，較九十二年簽證手續費收入92.1萬元，增加37.3萬元。

6、信用卡業務

在信用卡發卡量方面，截至九十三年底本行信用卡累積發卡量為51萬4,066卡，較九十二年底累積發卡量45萬3,360卡，增加6萬706卡，成長率13.39%。

在信用卡消費簽帳金額方面，九十三年全年總消費簽帳金額為新台幣78億4,773萬元，較九十二年度之新台幣67億4,481萬元，淨增加新台幣11億292萬，成長率16.35%。

另在信用卡預借現金餘額方面，九十三年全年總預借現金餘額為新台幣13億2,734萬元，相較於九十二年8億8,353萬元，淨增加4億4,381萬元，成長率達50.23%。

7、營業收支及盈餘情形

九十三年度營業收入共新台幣102億7,586萬元，較九十二年度87億5,061萬元，增加15億2,525萬元。主要收入有利息收入81億5,606萬元，佔營業收入之79.37%；手續費收入15億7,246萬元，佔營業收入之15.30%。營業支出82億7,869萬元，較九十二

年度之77億757萬元，增加5億7,112萬元，增加7.41%，主要支出有利息支出28億6,248萬元，佔營業支出之34.58%，業務費用19億4,590萬元，佔營業支出之23.50%，管理費用13億2,787萬元，佔營業支出之16.04%，各項提存15億5,057萬元，佔營業支出之18.73%；稅前淨利20億5,066萬元，扣除所得稅費用5億4,840萬元，稅後淨利為15億226萬元。

(三)本年度經營計畫

企業金融

- 1、持續擴展一般企金授信業務基磐，並提升以手續費為基礎之產品能力。
- 2、依客戶屬性提供多元化商品，如應收帳款承購、TMU、主辦聯合貸款、投資銀行業務等，以滿足客戶一次購足之需求。
- 3、為因應九十五年即將實施之34號財務會計準則公報，積極建立「實際避險需求較大的客戶群」及「結構型商品客戶群」，以持續發展TMU業務。
- 4、研發新金融商品，規劃推出人民幣無本金遠期外匯(NDF)、人民幣無本金匯率選擇權(NDO)交易及利率衍生性商品。
- 5、積極架構e-banking，以強化電子金融業務。
- 6、加強訓練AO對多元化產品之認識與行銷技巧，由放款行銷者轉變為「解決方案的提供者」，以提升業務競爭能力。

消費金融

- 1、房屋貸款及信用貸款
 - (1)房貸產品：以「借錢買房子」、「拿房子借錢」、「他行轉貸」區隔客戶需求，推出110%房屋貸款、保險型房貸、綜合性房貸、透支型房貸，理財型房貸，平轉回復型房貸及平轉房貸等產品，因應客戶需求。
 - (2)信貸產品：原則上採「服務信貸薪客戶」為策略，積極拓展市場，服務社會大眾，推出優質信貸，大長今信貸及得薪應手等產品。
 - (3)舊客戶維護：深耕現有貸款客戶，增加客戶滿意度，產品如「回娘家專案」。
- 2、消費資融：與績優融資公司、車商、經銷商策略聯盟，辦理汽車、機車及小額消費財分期融資及推展特定對象小額消費性貸款，增加高收益貸款業務比重。
- 3、信用卡：強化策略聯盟伙伴，加強卡的附加價值。
- 4、保險代理業務：開拓基層金融通路，多元化行銷策略。
- 5、持續建置有效率的業務團隊，全省至目前共有八區，全力推動業務。
- 6、消費金融業務經過九十二年及九十三年之積極成長並配合未來產品推出，業務已具備足夠之規模經濟與範疇經濟來進行廣告曝光，未來業務將輔助以廣告曝光方式提高品牌知名度。

存款業務

- 1、為積極提升存款業務量及增加本行新客源，於九十四年第一季推出「芝麻開門，納戶添財」專案，提供客戶資產有效配置。
- 2、舉辦活期性存款促銷活動，積極推展活期性存款，提高本行收益率，改善存款結構。

- 3、持續擴展本行營業據點及聯合服務櫃檯證券端銀行證券收付業務，以提高活期性存款比重及收益率。

理財業務

1、拓展銷售通路據點

以實體銀行及證券通路為經營之核心，加強電話/網路銀行、直效行銷中心及自動化服務設施等之建置，增加拓展理財業務之機會。

2、強化理財銷售團隊人員

為使通路經營發揮最大效益，未來將輔導證券通路之營業員，協助其具備銀行理財專員所需之各項證照資格及專業知識，以強化理財銷售團隊之戰力。

3、建立效率化之商品管理模式

透過定期召開「財富管理事業群商品審議小組」會議之監督機制，協調商品引進端與銷售通路端上架商品研發及引進等相關事宜。

4、擴大客戶基礎及理財資產規模

將藉異業結盟合作與既有客戶推薦新客戶等方式開發新客源。

信託業務

- 1、持續擴大貨幣市場共同信託基金規模。
- 2、持續擴大保管銀行業務資產規模。
- 3、設置各類型信託資金集合管理運用帳戶。
- 4、爭取擔任金融資產暨不動產證券化受託人業務。
- 5、推展不動產信託及各類型金錢信託業務。

信用卡業務

1、穩定增加卡量

將持續深耕本行既有之產品「信用無價白金卡」、「復興航空聯名卡」，並積極研發新產品（如晶片卡、個人化信用卡等），並透過特有之附加功能，滿足客戶之需求及增加其忠誠度，提高使用率。

2、提高盈餘獲利

加強信用卡之金融服務與理財活動，並配合消費旺季舉辦各項促銷活動，持續提供刷卡優惠予卡人，增裕本行營收。

3、服務策略

- (1)加強服務及提昇效率，強化現有電話客服中心（CALL CENTER）之服務。
- (2)擴大CALL CENTER之服務範圍至存款、基金、外匯及理財諮詢客戶。
- (3)提供完整ACD（AUTOMATIC CALL DISTRIBUTOR）自動話務分配，IVR（INTERACTIVE VOICE RESPONSE）自動語音回覆系統，及CTI（COMPUTER TELEPHONY INTEGRATION）電腦電話整合等系統，並可結合網際網路、電子郵件、傳真等，提供客戶更佳服務。

(四)市場分析

隨著政府於八十八年初進行第一階段金融改革後，銀行之資產品質已明顯改善，而第二階段金融改革則在九十三年十月陳水扁總統宣示金融改革的「四大目標」下——包括九十四年底促成三家金融機構市占率達10%以上，以及官股金融機構由12家減為6家；九十五年底完成金控減半，並且至少促成1家金融機構由外資經營或在國外上市——揭開金融機構整併之浪潮。預期金融機構為擴大規模、留存於市場上，必然積極尋求購併機會，此趨勢預估將延續至九十五年。

除了併購風將持續撼動金融圈外，資產品質之良窳也將成為左右金融業獲利表現之關鍵因素。九十四年七月起，我國逾放比和提列呆帳之定義將與國際接軌，即，銀行授信資產分類將由原先的四類增為五類，同時出售不良債權之損失不得分五年攤提，未符合標準之銀行恐仍須犧牲盈餘以改善資產品質。

同時，九十四年起為與國際會計準則接軌，我財務會計準則也產生重大變革。於九十四年上路的七號公報「合併財務報表」及三十五號「資產減損會計準則」公報，將使轉投資複雜、帳列商譽及閒置資產較大之金融機構首當其衝。至於九十五年才正式適用之三十四號「金融商品之會計處理準則」公報，衝擊則更為廣泛，尤其衍生性商品部位較大之機構；為此，金融機構將提前於九十四年對各項財務比率做審慎調整，以降低不利之衝擊。

利率上揚趨勢為金融產業另一潛在變數。在股市操作難度增高的情況下，各家金控集團主要獲利來源仍將以銀行為大宗。我國銀行營收主要來源仍仰賴利息收入。若將銀行放款業務區分為消費金融與企業金融業務，則消費金融業務之利差隨利率上揚而擴大之受惠有限，反觀企業金融業務則利差擴大幅度將較為明顯。如此之差別在於，企業金融業務之放款利率已降至歷史新低水準，較具反應市場升息效應之能力；再加以過去因資金需求不振，使其存放比偏低，在利率上調時所面臨資金成本上揚之壓力相對較低，故成為升息主要受患者之一。

消金放款中，信用卡、現金卡等高利差之業務，由於放款利率已達上限，無法反應資金成本上揚而調升，同時，信用卡市場已達成熟期，現金卡則逐步邁入成熟期，再伴以市場過度競爭後趨於飽和，因此整體市場成長性恐較以往趨緩，成長力道削弱。

除此之外，攸關銀行授信變革之「新巴塞爾資本協定」(New Basel II Accord)預定九十五年底生效。各金融機構早以整軍備戰。整體來說，銀行在新制實施後，企金部分將蒙受極大壓力，部份資本適足率在法定8%附近的邊緣銀行，將被迫增資，或者緊縮放款，但對於資本適足率高、甚至有能力自建內部評估法(IRB)自行計提自有資本者，將更節省資本，銀行間競爭差距將進一步拉大。

(五)金融商品研究與業務發展概況

1、金融商品研究

復華商業銀行自開業以來即以滿足顧客之需要為導向，不斷推出新種金融商品，以因應瞬息萬變之金融新局勢、並滿足客戶多元化之需求。未來本行將持續秉持此一貫原則，積極開發下列各項新金融商品，以強化競爭力：

- (1)規劃發展企業貸款債權證券化(CLO)業務，以擴大業務範疇。
- (2)積極架構e-banking，強化電子金融業務。
- (3)消金業務規劃於九十四至九十六年度期間，採健全產品線策略，以因應客戶需求，除積極拓展市場，深耕現有貸款客戶，增加客戶滿意度，並與大型通路商合作，推展特定業務外，未來貸款業務亦將輔助以廣告曝光方式提高品牌知名度。
- (4)與績優融資公司、車商、經銷商策略聯盟，辦理汽車、機車及小額消費財分期融資及推展特定對象小額消費性貸款，增加高收益性貸款業務比重。
- (5)開拓有價證券保管、不動產信託、金融資產暨不動產證券化、貨幣市場共同信託基金、集合管理運用帳戶等業務，擴大信託資產規模增加手續費收入。
- (6)研發理財套餐金融商品、強化理財銷售團隊專業素養、積極擴大客戶及資產規模。

2、研究發展狀況

計劃名稱	上線日期	計劃內容簡述
聯行印鑑系統	2005.1Q	客戶臨櫃交易時，櫃員於線上即可核對印鑑，聯行交易時，亦可調閱印鑑直接核對，提高櫃員處理交易速度，提昇服務品質。
資產證券化系統	2005.1Q	金融資產證券化處理系統。
消金催收及徵授信管理系統	2005.2Q	消金放款之催理與徵審電腦化、自動化。
HOME-ATM	2005.2Q	配合中華電信 MOD 視訊平台，提供客戶運用晶片金融卡於電視進行轉帳付費等交易。
資料倉儲第二階段	2005.3Q	建立客戶信用徵信模組，提昇授信案件品質。
集團員工入口網站	2005.3Q	提供集團員工存、取集團整合性資源，作為企業內單一入口網站，以提升作業效率。
債管新制五類資產評估系統	2005.3Q	配合主管機關規定，整合銀行各類授信資產，按債權擔保情形及逾期時間長短進行分類。
資融徵審系統	2005.3Q	提供消金資融部處理車貸案件之進件、徵審、授信之管理系統。
客戶交易歷史資料查詢系統	2005.3Q	提供分行調閱查詢客戶交易明細。
集合資金管理系統	2005.3Q	發行集合型基金，提供客戶多樣化之理財商品，提高銀行手續費及管理費之收入。
信用風險分析資料超市建置	2005.3Q	因應新巴塞爾協定，建立銀行信用放款資料超市，以進行後續風險評估。
票據作業及影像集中系統	2005.4Q	票據影像掃描集中儲存、集中登打、保管與交換清算，提昇作業效率。
匯款作業及影像集中系統	2005.4Q	匯款申請書掃描、集中登打、放行與匯出，提昇作業效率。
不動產信託系統	2005.4Q	不動產信託之帳務與服務管理系統。
個人集保股票融資進件管理系統	2005.4Q	提供個人集保股票融資案件之進件登錄及管理。
稽核文書系統	2006.1Q	稽核文書自動化處理，提高稽核人員行政效率。
信用卡徵審系統	2006.1Q	信用卡申請書進件徵審作業自動化，整合評分機制，提昇作業效率。
證券銀行資訊交換平台	2006.1Q	配合證交所建立證券交割資料傳輸平台，提供交割款入扣帳申購檢核及即時匯款轉帳功能。
市場風險管理系統建置	2006.1Q	因應新巴塞爾協定，建立市場風險管理系統。
法金徵審系統、擔保品管理系統	2006.1Q	法人授信與擔保品管理電腦化。
第二代網路銀行系統	2006.2Q	強化客戶網際網路交易安全與服務。
FEP 跨行前置系統	2006.2Q	整合自動櫃員機、語音、網路銀行等電子通路，提供 24 小時服務；建置 ATM 監控系統，加強 ATM 運作效率，提昇客戶服務品質。
外匯業務影像處理系統	2006.2Q	資料彙總集中，節省文件郵寄及傳真之不便，作業流程標準化。

3、未來研究發展計劃

(1) NEC主機設備採購建置

因應合併信用合作社及廣設證券收付處之交易量增加所需，並為中部資訊室北遷於台北建置機房需要。

(2) FEP跨行前置系統

整合自動櫃員機、語音、網路銀行等電子通路，提供24小時服務；建置ATM監控系統，加強ATM運作效率，提昇客戶服務品質。

(3) 外匯業務影像處理系統

資料彙總集中，節省文件郵寄及傳真之不便，作業流程標準化。

(4) 稽核文書系統

稽核文書自動化處理，提高稽核人員行政效率。

(5) 聯行印鑑系統

客戶臨櫃交易時，櫃員於線上即可核對印鑑，聯行交易時，亦可調閱印鑑直接核對，提高櫃員處理交易速度，提昇服務品質。

(6) 集合資金管理系統

發行集合型基金，提供客戶多樣化之理財商品，提高銀行手續費及管理費之收入。

(7) 不動產信託

提供客戶多樣化之理財商品，提高銀行手續費及管理費之收入。

(8) 法金徵授信流程e化系統

資料彙總集中，作業流程標準化。

(9) 市場風險管理系統建置

因應新巴塞爾協定，建立市場風險管理系統。

(10) 作業風險管理之營運流程與風險評估作業

因應新巴塞爾協定，建立作業風險管理之營運流程與風險評估系統。

(11) 授信信用風險分析資料超市建置

因應新巴塞爾協定，建立授信信用風險分析系統。

(六) 長、短期業務發展計畫

- 1、將積極調整授信結構，以高品質服務取代利率價格競爭。
- 2、依客戶屬性提供全方位整合式的服務，滿足客戶一次購足之需求。
- 3、力促產品線、通路以及促銷策略完備，朝產品多樣化、差異化、客製化、低成本發展。
- 4、力求費用控管合理化，提高資源利用率。
- 5、提昇風險管理能力，以降低貸款風險。

二、從業員工資料

年 度		2003	2004	3/31/2005
員工人數		1,925	2,376	2,446
平均年齡		32	33	34
平均服務年資		3.82	3.49	3.55
學歷分布比率	博士	1	2	2
	碩士	118	125	127
	大專	1,449	1,814	1,882
	高中	351	429	429
	高中以下	6	6	6
員工持有專業證照名稱		內部控制、理財規劃人員、初階授信人員、進階授信人員、初階外匯人員、信託業務員、證券業務員、證券高級業務員、證券分析人員、產業分析師、期貨業務員、投信投顧業務員、財產保險業務員、財產保險代理人、財產保險經紀人、投資型保險、不動產經紀營業員、不動產經紀人、人身保險代理人、人身保險經紀人、普考、高考、乙等特考、丙等特考、土地登記專業代理人、勞工衛生安全管理師、債券人員、票券業務人員		

三、企業責任及道德行為

復華銀行透過復華文教基金會，秉持「積極投入、用心回饋」的企業理念，積極投入社會，將愛心與關心散佈給需要幫助的人，為共創圓融樂利的社會，盡一份心力。

(一)社會公益

1、復華菁英獎學金

為協助有心向學之菁菁學子，培育國家菁英，復華設有「復華菁英獎學金」，每年供各大專院校金融、財經、法律等相關科系之學生申請。

2、艾利風災災後重建

民國九十三年八月二十四日，艾利颱風重創台灣山區，原住民部落受創嚴重；由於大人忙於災後重建工作，致使孩童上學與課後輔導無人照料，復華有鑒於此，特別認養了新竹縣五峰鄉桃山國小、尖石鄉原住民部落培力協會的課輔中心、以及苗栗達願部落教育深耕協會等單位，捐贈學童課輔費，讓災區小朋友能有安全的課後學習環境。

3、送愛心到偏遠地區

九十三年以來國內接連遭受七二水災及艾莉颱風肆虐重創，尤以偏遠山區、地變山崩及土石流，造成重大損失，許多當地居民生活面臨困境，為善盡社會責任，復華員工多次至災區，如新竹縣五峰鄉、南投縣仁愛鄉等偏遠地區訪視慰問，致送民生物資，以關懷偏遠山區受災同胞。期能發揮企業卓越的社會價值，及發揮拋磚引玉效果，讓弱勢族群同胞獲得身心靈健康與生活需要。

4、認養人行道

為回饋社會，創造更怡人的都市生活空間，復華斥資二百餘萬元，認養並整修總部樓下之騎樓及人行道，讓過往的行人，都能在繁忙的都市節奏中，感受到專屬於行人的那一份行的愜意。

(二)學術文化

表演藝術追求卓越計劃

由國家文化藝術基金會發起的「追求卓越」計畫，旨在培育國家藝術人才，促進台灣的藝術文化發展，並與國際藝術潮流接軌，成就文化島國的目標。故於民國九十三年，響應建弘文教基金會號召，與吳東進基金會、新光吳火獅文教基金會等，共同贊助「表演藝術追求卓越專案－表演藝術製作發表獎助計畫」的甄選活動，盼能拋磚引玉，鼓勵藝術領域向上攀越或跨界合作，進而達到強化藝文團體永續經營之理念，提昇國內表演藝術發展的國際競爭力。甄選結果在50個團隊提出的59個製作計劃中，遴選出8個團隊8個製作計劃，提供每一計畫至多100萬元首演經費，以及補助金額750萬元。

(三)環境保護制度

持續推動企業環保觀念、落實環保工作

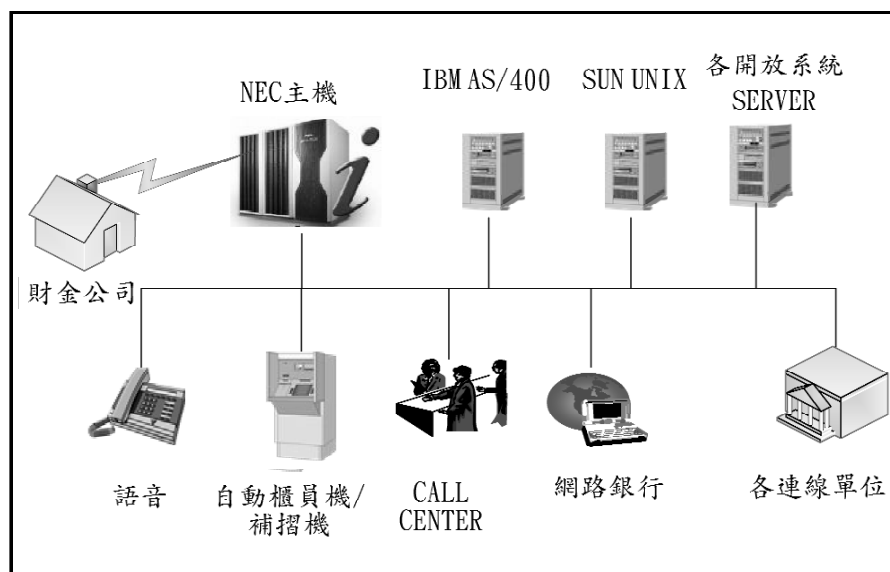
為響應政府之環境保護政策，復華銀行已於企業內部，展開各項環保措施，要求員工愛惜資源，回收紙張重複影印使用，並將持續在各分行推動垃圾及資源分類，務求在短期內，達到一定程度的績效。

(四)永續經營、創造股東價值

復華銀行多年來，在台灣金融市場上，一向秉持誠信穩健的發展原則，即便在國內經濟環境變動最劇烈的時刻，亦不曾動搖此一原則。展望未來，台灣金融業將啟動一場「服務革命」，復華銀行將積極尋找自身獨特性，發覺未發掘之市場，提供最契合消費者之服務；並從世界經濟發展的角度出發，放眼國際，將經營觸角延伸至更多元領域，一方面保持銀行業務的持續擴張，亦應在金融服務項目上推陳出新，以積極的心態，面對其他金融機構的激烈競爭，為股東創造價值，贏得最終勝利。

四、資訊設備

(一)本行現有資訊系統架構及軟硬體配置



1、NEC/IPX7800 (ACOS-4/NPX)

存款、放款、匯兌、跨行、代理、ATM、金融卡、國際卡、校園IC卡、圓夢卡(Combo)、整批匯款、小財神、股票融資、印鑑系統、票據作業中心。

2、SUN E3500 (Solaris)

(DBU、OBU)外匯、TMU、組合存款、汽車貸款、機車貸款、專案車貸、保管箱、資金管理(財務部)、資產證券化。

3、IBM RS6000 (AIX)

硬體亂碼化設備、DW、SAP、EAI。

4、IBM AS400(OS/400)

基金、外幣信託、保管銀行、連動債、持股信託。

5、NT SERVER

語音、報表派送(DPS)、SWIFT、網路銀行、管理情報資料庫(MIS、AIS)、客戶貢獻度/AO績效、JCIC聯徵查詢(MQ)、進件管理、鑑價查詢、票債券(精誠)、應收帳款、信用卡(中國嘉通)、員工入口網站、MAIL Server、公文管理(NOTES)、理財網(電子表單)。

(二)未來購置或開發計劃

1、購置:

(1)ATM之硬體亂碼化設備(T_DES)。

(2)NEC新主機-磁帶機(CGMT_128T)。

(3)NEC新主機-磁碟機(i_STORAGE)。

(4)NEC新主機(IPX7800-113)。

(5)企業金流平台設備提昇。

(6)開放平台共用主機。

(7)資料倉儲(DW) DISK ARRAY。

(8)聯合徵信查詢系統(D-JCIC)主機及線路提升。

2、開發

- (1)ATM購貨轉帳交易。
- (2)EIS 高階管理資訊系統。
- (3)HOME-ATM。
- (4)人力資源系統。
- (5)不動產信託系統。
- (6)公文管理系統。
- (7)外匯系統市價評估功能。
- (8)外匯業務影像處理系統。
- (9)市場風險管理系統。
- (10)有價證券信託系統。
- (11)作業風險管理系統。
- (12)法金徵審系統。
- (13)金錢信託系統。
- (14)信用卡評分模組。
- (15)信用卡徵審系統。
- (16)保險金信託系統。
- (17)客戶交易歷史資料查詢系統。
- (18)衍生性金融商品前枱交易系統。
- (19)個人集保股票融資進件管理系統。
- (20)資料倉儲系統-資料採礦運用。
- (21)基金語音系統。
- (22)票據集中作業系統。
- (23)連動債額度預約系統。
- (24)集團客戶入口網站。
- (25)集團員工入口網站。
- (26)債管新制五類資產評估系統。
- (27)匯兌集中作業系統。
- (28)資產證券化系統。
- (29)資融中心分期付款業務系統。
- (30)資融徵審系統。
- (31)跨行前置系統。
- (32)稽核文書系統。
- (33)餘額代償簡易徵信評分系統。
- (34)擔保品管理系統。
- (35)證交所資訊交換平台。

(三)緊急備援與安全防護措施

1、異地備援作業之時機

(1)地區性如遇緊急災難時

受災單位應於受災後確認資訊設備受損情形，連繫資訊單位災害緊急應變處理人員，視受災情形調撥必要之資訊設備及人員協助，以回復正常作業。

(2)資訊中心如遇緊急災難時

視受災情況依各單位訂定之資訊作業緊急事故處理程序辦理，並通知各單位配合辦理。

2、安全防護措施

(1)為確保本行電腦系統及各項電腦設備儲存資料、文書檔案及工作人員之安全，應採取各種安全防護措施。

(2)事故防護措施

①災害防護

電腦機房應有耐震、防火、避雷、防災設備，一旦災害發生時，應有自動報警之裝置。

②犯罪防護

為防止侵入破壞設備，應隔離電腦機房，進出路徑裝置監視系統，嚴密管制出入人員，另應加強檔案保護，以防止竄改、變造程式或資料及洩露資訊。

③備援及復原措施

電腦硬體設施應設計具有備援能力，重要檔案應定期備份並建立復原程序，營業單位應具獨立操作之補救措施。

(3)電腦機器設備應作定期性維護並作成記錄。

(4)對災害防護，訂定機動小組職責並作任務編組及演練。

五、勞資關係

(一)現行重要勞資協議及實施情形

1、員工福利措施

(1)依照政府法令為員工投保勞工保險及全民健康保險。

(2)為員工投保團體保險，其險種含括定期壽險、傷害險、癌症險、住院醫療險及職業災害保險等。

(3)成立職工福利委員會，設置各項補助辦法。

(4)對成立之社團提供活動費用補助。

(5)員工子女教育獎學金。

(6)補助各單位辦理自強活動費用。

(7)伙食津貼。

(8)由公司製發「冬、夏季制服」。

(9)優惠利率之員工儲蓄存款、退休人員退休金存款、員工房屋購置貸款、員工房屋添修貸款及員工消費性貸款。

(10)員工持股信託。

(11)配合員工休閒及生涯規劃訂有休假、退休等相關辦法。

2、退休制度

貫徹關懷員工經營理念，協助員工計劃退休之生涯，特訂定「員工退休辦法」。

(1)退休資格：

①自請退休：

A.工作十五年以上年滿五十五歲者。

B.工作二十五年以上者。

②自願提前退休：

A.年滿五十歲者。

B.年齡與工作年資相加滿五十五歲者。

③強制退休：

A.年滿六十歲者。

B.心神喪失或身體殘廢不堪勝任工作者。

(2)退休金給與標準：

①適用勞基法前之工作年資，每滿一年給與一個基數，最高總數以三十個基數為限。

②適用勞基法後之工作年資，每滿一年給與兩個基數，但超過十五年之工作年資，每滿一年給與一個基數，最高總數以四十五個基數為限。

③上述基數未滿半年以半年計，滿半年以一年計。

另分段計算之退休金基數合計最高以四十五個基數為限。

④申請自願提前退休者，得按其於本公司實際工作年資每滿一年加給0.5個基數（未滿一年者不計），惟最高以五個基數為限。

(3)本公司依法籌組員工退休準備金監督委員會，並按月提撥勞工退休準備金。

3、其他重要協議：無。

(二)最近三年度因勞資糾紛所受損失

1、九十一年度：無。

2、九十二年度：

(1)陳景杭請求給付退休金等事件，判決應給付金額共計1,740千元。

(2)吳金福確認僱傭關係存在案件，依判決給付之薪資共計5,910千元。

3、九十三年度：無。

六、重要契約

契約性質	當事人	契約起訖日期	主要內容	限制條款
概括承受	◆保證責任台東縣台東市信用合作社	2003/07/09~ 2004/06/07	合併相關事項	
	◆保證責任台南市第七信用合作社	2005/01/10~ 2005/06/17		

七、最近年度依金融資產證券化條例或不動產證券化條例申請核准辦理之證券化商品類型及相關資訊：無。

資金運用計劃執行情形

單位：新台幣千元

計劃項目	實際或預期之資金來源	實際或預期完工日期	所需資金總額	實際或預定資金運用情形						
				2003	2004	2005	2006	2007	2008	2009
BISII 改版NBT	自有資金	2003. 1	12, 655	12, 655	-	-	-	-	-	-
第二代網路系統	自有資金	2003. 2	3, 985	3, 985	-	-	-	-	-	-
證券收付處之NBT設備	自有資金	2003. 3	672	672	-	-	-	-	-	-
主機設備昇級	自有資金	2003. 3	51, 100	51, 100	-	-	-	-	-	-
新分行 NBT 軟硬體設備	自有資金	2003. 4	772	772	-	-	-	-	-	-
自動補摺機	自有資金	2003. 4	10, 020	10, 020	-	-	-	-	-	-
自動櫃員機	自有資金	2003. 4	28, 314	28, 314	-	-	-	-	-	-
新購 NBT 端末	自有資金	2003. 4	34, 652	34, 652	-	-	-	-	-	-
崇聖大樓1、2、3樓及停車位	自有資金	2003. 12	771, 292	771, 292	-	-	-	-	-	-
橫式端末機250套	自有資金	2004	32, 600	-	32, 600	-	-	-	-	-
79部補摺機及60部ATM	自有資金	2004	34, 430	-	34, 430	-	-	-	-	-
SAP 財務會計資訊系統	自有資金	2004	86, 765	-	86, 765	-	-	-	-	-
財富管理資訊系統	自有資金	2004	11, 188	-	11, 188	-	-	-	-	-
35部自動櫃員機	自有資金	2005	15, 015	-	-	15, 015	-	-	-	-
信託部 AS400主機	自有資金	2005	10, 800	-	-	10, 800	-	-	-	-
資料倉儲第二階段	自有資金	2005	17, 643	-	8, 821	8, 822	-	-	-	-
票據匯款影像集中作業系統	自有資金	2005	27, 500	-	8, 250	19, 250	-	-	-	-
消金部催收及授信管理系統	自有資金	2005	12, 700	-	3, 060	9, 640	-	-	-	-

財務概況

一、最近五年度簡明資產負債表及損益表

(一)簡明資產負債表

單位：新台幣千元

年 度 項 目		最近五年度財務資料(註)				
		2004	2003	2002	2001	2000
現金及約當現金、 存放央行及銀行同業		37,651,406	29,950,906	26,940,517	27,423,925	17,606,481
買入票券		24,538,408	23,350,138	25,069,832	17,580,333	26,955,284
放款淨額		195,102,670	168,475,062	119,262,086	114,605,983	106,650,029
應收款項		7,960,841	6,607,607	2,687,781	2,627,684	2,723,697
長期股權投資		556,444	521,991	494,077	830,720	773,323
固定資產淨額		2,832,256	2,472,451	1,375,074	1,404,995	1,671,787
其他資產		4,051,838	3,867,480	3,160,950	2,211,826	1,488,685
央行及銀行同業存款		7,753,710	13,478,256	5,155,920	2,113,276	2,875,281
存款及匯款		228,236,725	190,791,068	148,683,093	140,872,340	137,385,786
央行及同業融資、 應付金融債券		4,500,000	4,500,000	4,500,000	-	-
其他負債		16,414,970	15,081,629	10,382,120	10,675,604	5,168,517
股本		14,000,000	10,500,000	12,115,136	12,115,136	12,115,136
資本公積		14,673	14,673	11,740	1,709	-
保 留 盈 餘	分 配 前	1,773,785	905,091	(1,635,364)	1,137,125	459,220
	分 配 後	1,722,204	771,527	(1,635,364)	1,137,125	459,220
股東權益其他項目		-	(25,082)	(222,328)	(229,724)	(134,654)
資產總額		272,693,863	235,245,635	178,990,317	166,685,466	157,869,286
負 債 總 額	分 配 前	256,905,405	223,850,953	168,721,133	153,661,220	145,429,584
	分 配 後	256,956,986	223,984,517	168,721,133	153,661,220	145,429,584
股東權益總額	分 配 前	15,788,458	11,394,682	10,269,184	13,024,246	12,439,702
	分 配 後	15,736,877	11,261,118	10,269,184	13,024,246	12,439,702

註：以上各年度財務資料均經會計師查核簽證，其中八十九至九十年度之財務報表係由其他會計師查核，另，本公司為配合民國九十三年度財務報表表達，而將八十九至九十一年度財務報表之若干科目做適當重分類。

(二)簡明損益表

單位：新台幣千元

年 度 項 目		最近五年度財務資料(註)					1/01/2005 ~ 3/31/2005
		2004	2003	2002	2001	2000	
營 業 收 入		10,275,863	8,750,611	8,385,532	9,685,630	10,805,024	2,898,857
營 業 支 出		8,278,688	7,707,569	11,743,292	8,850,999	12,472,814	2,517,966
營 業 利 益		1,997,175	1,043,042	(3,357,760)	834,631	(1,667,790)	380,891
營 業 外 損 益		53,484	(50,965)	22,748	4,383	4,956	24,463
繼續營業部門稅前損益		2,050,659	992,077	(3,335,012)	839,014	(1,662,834)	405,354
繼續營業部門損益		1,502,258	913,579	(2,772,489)	677,905	(1,155,681)	323,577
本 期 損 益		1,502,258	913,579	(2,772,489)	677,905	(1,155,681)	323,577
稅 前 (損) 益		2,050,659	992,077	(3,335,012)	839,014	(1,662,834)	405,354
稅 後 (損) 益		1,502,258	913,579	(2,772,489)	677,905	(1,155,681)	323,577
每股盈餘 (元)	追溯調整前	1.11	0.87	(2.37)	0.57	(0.96)	0.23
	追溯調整後	-	0.84	(2.63)	0.64	(1.07)	-

註：以上各年度財務資料均經會計師查核簽證，其中八十九及九十年度之財務報表係由其他會計師查核，另，本公司為配合民國九十三年度財務報表表達，而將八十九至九十一年度財務報表之若干科目做適當重分類。

(三)最近五年度會計師姓名及查核意見

年度	會計師事務所	會計師姓名	查核意見
2000	立本台灣聯合會計師事務所	曾炳霖、黃祥穎	修正式無保留意見
2001	立本台灣聯合會計師事務所	曾炳霖、黃祥穎	無保留意見
2002	安侯建業會計師事務所	俞安恬、關春修	修正式無保留意見
2003	安侯建業會計師事務所	俞安恬、關春修	修正式無保留意見
2004	安侯建業會計師事務所	俞安恬、關春修	標準式無保留意見

二、最近五年度財務分析

分析項目		最近五年度財務分析					1/01/2005 ~ 3/31/2005
		2004	2003	2002	2001	2000	
財務結構	負債占資產比率	94.21	95.16	94.26	92.19	92.12	94.40
	存款占淨值比率	1,445.59	1,674.39	1,447.86	1,081.41	1,104.26	1,486.70
	固定資產占淨值比率	17.94	21.70	13.39	10.79	13.44	17.85
償債能力	流動準備比率	12.70	14.30	21.90	20.30	20.70	16.00
經營能力	存放比率(%)	86.42	88.30	78.38	82.42	78.54	86.16
	逾放比率(%)	2.93	3.75	4.22	5.72	3.41	2.82
	總資產週轉率(次)	0.01	0.04	0.05	0.06	0.07	0.01
	員工平均營業收入(千元)	813	5,493	7,937	9,371	10,529	1,185
	員工平均獲利額	611	573	(2,653)	661	(1,132)	132
獲利能力	資產報酬率(%)	0.59	1.86	(1.60)	0.42	(0.74)	0.12
	股東權益報酬率(%)	11.05	8.43	(23.80)	5.30	(8.83)	2.03
	純益率(%)	14.62	11.34	(40.21)	8.74	(15.50)	11.16
	每股盈餘(元)	1.11	0.87	(2.37)	0.57	(0.96)	0.23
		-	0.84	(2.63)	0.64	(1.07)	-
現金流量(%)	現金流量比率	9.11	1.80	註1	26.58	註1	-
	現金流量允當比率	311.98	207.12	393.54	362.32	註1	-
	現金再投資比率	3.76	1.30	註1	24.03	註1	-
自有資本占風險性資產比率	資本適足率	9.07	8.72	11.04	10.94	11.42	-
	自有資本淨額	18,586,556	15,234,825	14,571,679	13,592,079	12,243,430	-
	風險性資產總額	204,978,673	174,791,811	131,967,688	124,197,168	107,195,086	-
	第一類資本占風險加權風險性資產之比率	7.46	6.36	7.78	10.49	11.60	-
	第一類資本及第二類資本占風險加權風險性資產之比率	9.34	9.01	11.68	11.16	12.20	-

自有資本占風險性資產比率	槓桿比率	6.03	5.37	5.94	8.23	8.02	-
	普通股權益占總資產比率	5.79	4.84	5.74	7.81	7.88	-
利害關係人擔保授信總餘額		1,124,045	2,608,229	1,154,857	1,124,435	1,555,893	1,949,534
利害關係人擔保授信總餘額占授信總餘額之比率		0.54%	1.42%	0.90%	0.92%	1.35%	0.91%
營運規模	資產市占率	0.91%	0.84%	0.69%	0.65%	0.63%	0.96%
	淨值市占率	0.90%	0.70%	0.64%	0.72%	0.69%	0.91%
	存款市占率	1.19%	1.06%	0.87%	0.84%	0.86%	1.25%
	放款市占率	1.24%	1.19%	0.88%	0.82%	0.74%	1.29%

註1：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。

註2：財務比率分析計算公式

1.財務結構

(1)負債占資產比率＝負債總額（註3）／資產總額。

(2)存款占淨值比率＝存款／淨值

(3)固定資產占淨值比率＝固定資產淨額／股東權益淨額。

2.償債能力

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)存放比例＝放款總額／存款總額

(2)逾放比率＝（逾期放款＋催收款）／放款總額（含催收款）

(3)總資產週轉率＝營業收益淨額／資產總額

(4)員工平均營業收入＝營業收入／員工總人數

(5)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

(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／營業收益淨額

(4)每股盈餘＝(稅後淨利－特別股股利)／加權平均已發行股數（註4）

5.現金流量（註5）

(1)現金流量比率＝營業活動淨現金流量／流動負債。

(2)淨現金流量允當比率＝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.自有資本占風險性資產比率

(1)資本適足率＝自有資本淨額／風險性資產總額

(2)自有資本淨額＝第一類資本＋第二類資本＋第三類資本－資本減除項目

(3)風險性資產總額＝信用風險加權風險性資產＋市場風險之資本計提×12.5

(4)第一類資本占風險加權風險性資產之比率＝第一類資本／調整後平均資產（平均資產扣除第一類資本「商譽」項目）

(5)第一類資本及第二類資本占風險加權風險性資產之比率＝（第一類資本＋第二類資本）／風險加權風險性資產

(6)槓桿比率＝第一類資本／調整後平均資產（平均資產扣除第一類資本「商譽」項目）

(7)普通股權益占總資產比率＝普通股權益／總資產

7.營運規模

資產市占率＝資產總額／可辦理存放款業務之全體金融機構資產總額（註6）

淨值市占率＝淨值／可辦理存放款業務之全體金融機構淨值總額

存款市占率＝存款總額／可辦理存放款業務之全體金融機構存款總額

放款市占率＝放款總額／可辦理存放款業務之全體金融機構放款總額

註3：負債總額係扣除保證責任準備、買賣票券損失準備違約損失準備及意外損失準備。

註4：前項每股盈餘之計算公式，在衡量時應特別注意下列事項：

- 1.以加權平均普通股股數為準，而非以年底已發行股數為基礎。
- 2.凡有現金增資或庫藏股交易者，應考慮其流通期間，計算加權平均股數。
- 3.凡有盈餘轉增資或資本公積轉增資者，在計算以往年度及半年度之每股盈餘時，應按增資比例追溯調整，無庸考慮該增資之發行期間。
- 4.若特別股為不可轉換之累積特別股，其當年度股利（不論是否發放）應自稅後淨利減除或增加稅後淨損。
- 5.特別股若為非累積性質，在有稅後淨利之情況，特別股股利應自稅後淨利減除：如為虧損，則不必調整。

註5：現金流量分析在衡量時應特別注意下列事項：

- 1.營業活動淨現金流量係指現金流量表中營業活動淨現金流入數。
- 2.資本支出係指每年資本投資之現金流出數。
- 3.現金股利包括普通股及特別股之現金股利。
- 4.固定資產毛額係指扣除累計折舊前固定資產總額。

註6：可辦理存放款業務之全體金融機構包括本國銀行、外國銀行在台分行、信用合作社、農漁會信用部及信託投資公司。

三、最近年度財務報告之監察人審查報告

復華商業銀行股份有限公司監察人審查報告書

本公司董事會造送 93 年度營業報告書、財務報表及盈餘分配表，其中財務報表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簽證完竣。

上項董事會所造送書表，業經本監察人等查核完竣，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 94 年度股東常會

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 9 4 年 2 月 1 7 日

四、最近年度財務報表、含會計師查核報告、兩年對照之資產負債表、損益表、股東權益變動表、現金流量表及附註或附表。

會 計 師 查 核 報 告

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民國九十三年及九十二年十二月三十一日之資產負債表，暨截至各該日止之民國九十三年度及九十二年之損益表、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。

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，第一段所述財務報表在所有重大方面係依照公開發行銀行財務報告編製準則、有關法令及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九十三年及九十二年十二月三十一日之財務狀況，暨截至各該日止之民國九十三年度及九十二年之經營成果與現金流量。

民國九十三年度財務報表重要會計科目明細表，主要係供補充分析之用，亦經本會計師採用第二段所述之查核程序予以查核。依本會計師之意見，該等明細表係依據前段所述之準則編製，足以允當表達其與第一段所述財務報表有關之內容。

安 侯 建 業 會 計 師 事 務 所

會 計 師：



原證期會核：(88)台財證(六)第18311號
准簽證文號

民 國 九 十 四 年 一 月 二 十 八 日

臺灣商業銀行股份有限公司

資產負債表

民國九十三年十二月三十一日

單位：新台幣千元

	93.12.31	92.12.31		93.12.31	92.12.31
	金額	金額		金額	金額
資產			負債及股東權益		
現金及約當現金(附註四(一))	\$ 4,413,332	\$ 6,817,008	銀行存款	\$ 10,987	\$ 7,245
存放央行及拆放銀行同業(附註四(二))	33,238,074	23,133,898	銀行同業存款	7,742,723	13,471,011
買入票據(附註四(三)、五及六)	24,538,408	23,350,138	附買回票券負債(附註四(三)、五及六)	10,903,860	9,737,969
應收款項(附註四(四)、(十)及五)	7,960,841	6,607,607	應付款項(附註五)	4,714,678	4,720,633
放款淨額(附註四(四)及五)	195,102,670	168,475,062	存款及匯款(附註四(七)及五)	228,236,725	190,791,068
長期股權投資(附註四(五))：			金融債券(附註四(九)及五)	4,500,000	4,500,000
採權益法之長期股權投資	217,678	187,828	其他負債(附註四(八)及(十二))	796,432	623,027
採成本法之長期股權投資	338,766	334,163	負債合計	256,905,405	223,850,953
144101	556,444	521,991	股東權益(附註四(十一))：		
144102	1,551,861	745,880	股本—普通股，每股面額10元；93		
1470	2,832,256	2,472,451	年及92年12月31日額定股本分別		
15xx			為1,400,000千股及1,050,000千股		
18xx			；已發行股本分別為1,400,000千		
1856	733,105	1,265,133	股及1,050,000千股	14,000,000	10,500,000
188x	1,766,872	1,856,467	資本公積—庫藏股票交易	14,673	14,673
	2,499,977	3,121,600	保留盈餘：		
其他資產淨額			法定盈餘公積	271,527	-
			未指撥保留盈餘	1,502,258	905,091
			股東權益其他調整項目：	1,773,785	905,091
			未認列為退休金成本之淨損失		(25,082)
			股東權益合計	15,788,458	11,394,682
			重大承諾事項及或有事項(附註四(四)		
			、(十二)、七及十)		
			負債及股東權益總計	\$ 272,693,863	\$ 235,245,635
1xxx	\$ 272,693,863	\$ 235,245,635			

負責人：

經理人：

臺灣商業銀行股份有限公司

主辦會計：

復華商業銀行股份有限公司



民國九十三年及九十二年一月一日至十二月三十一日

單位：新台幣千元

		93年度		92年度	
		金額	%	金額	%
4100	營業收入：				
4501	利息收入(附註五)	\$ 8,156,061	79	6,890,841	79
4516	手續費收入(附註五)	1,572,456	15	889,521	10
4531	買賣票券利益淨額(附註五)	174,623	2	884,424	10
4532	採權益法認列之投資收益淨額	55,875	1	31,310	-
4534	兌換利益淨額	137,529	1	-	-
4609	其他營業收入	179,319	2	54,515	1
		<u>10,275,863</u>	<u>100</u>	<u>8,750,611</u>	<u>100</u>
5850	營業費用：				
5501	利息費用(附註五)	2,862,484	28	2,931,739	34
5516	手續費用(附註五)	584,495	6	679,500	8
5535	各項提存(附註四(四))	1,550,571	15	1,378,220	15
5811	業務費用(附註四(六)及(八)及五)	1,945,899	19	1,845,829	21
5820	管理費用(附註四(六)及(八)及五)	1,327,868	13	867,029	10
5839	其他營業費用	7,371	-	5,252	-
		<u>8,278,688</u>	<u>81</u>	<u>7,707,569</u>	<u>88</u>
6100	營業淨利	<u>1,997,175</u>	<u>19</u>	<u>1,043,042</u>	<u>12</u>
4999	營業外收入及利益	123,467	1	37,843	-
5999	營業外費用及損失(附註五)	69,983	-	88,808	1
6300	本期稅前淨利	2,050,659	20	992,077	11
6410	所得稅費用(附註四(十))	548,401	5	78,498	1
6900	本期淨利	<u>\$ 1,502,258</u>	<u>15</u>	<u>913,579</u>	<u>10</u>
		稅前	稅後	稅前	稅後
7000	基本每股盈餘(單位：新台幣元)	<u>\$ 1.52</u>	<u>1.11</u>	<u>0.92</u>	<u>0.84</u>

負責人



(請詳閱後附財務報表附註)

經理人



主辦會計：



復華商業銀行股份有限公司

監察人會議紀錄

民國九十三年九月十一日至十二月三十一日

單位：新台幣千元

	保 留 盈 餘				未列為		合 計
	股 本	資本公積	法定盈餘公積	特別盈餘公積	保留盈餘(特別盈餘)	退休金成本之淨損失	
民國九十二年一月一日期初餘額	\$ 12,115,136	11,740	654,673	482,386	(2,772,423)	(10,240)	10,269,184
資本公積彌補虧損(附註四(十一))	-	(11,740)	-	-	11,740	-	-
法定盈餘公積彌補虧損(附註四(十一))	-	-	(654,673)	-	654,673	-	-
特別盈餘公積彌補虧損(附註四(十一))	-	-	-	(482,386)	482,386	-	-
減資彌補虧損(附註四(十一))	(1,615,136)	-	-	-	1,615,136	-	-
未列為退休金成本之淨損失	-	-	-	-	-	(14,842)	(14,842)
轉讓庫藏股票予員工(附註四(十一))	-	14,673	-	-	-	-	226,761
九十二年度淨利	-	-	-	-	913,579	-	913,579
民國九十二年十二月三十一日餘額	10,500,000	14,673	-	-	905,091	(25,082)	11,394,682
現金增資(附註四(十一))	3,000,000	-	-	-	-	-	3,000,000
盈餘指撥及分配(附註四(十一))：							
提列法定盈餘公積	-	-	271,527	-	(271,527)	-	-
發放員工紅利	-	-	-	-	(12,672)	-	(12,672)
發放現金股利	-	-	-	-	(120,892)	-	(120,892)
盈餘轉增資	500,000	-	-	-	(500,000)	-	-
迴轉未列為退休金成本之淨損失	-	-	-	-	-	25,082	25,082
九十二年度淨利	-	-	-	-	1,502,258	-	1,502,258
民國九十三年十二月三十一日餘額	\$ 14,000,000	14,673	271,527	-	1,502,258	-	15,788,458

民國九十二年一月一日期初餘額
資本公積彌補虧損(附註四(十一))
法定盈餘公積彌補虧損(附註四(十一))
特別盈餘公積彌補虧損(附註四(十一))
減資彌補虧損(附註四(十一))
未列為退休金成本之淨損失
轉讓庫藏股票予員工(附註四(十一))
九十二年度淨利
民國九十二年十二月三十一日餘額
現金增資(附註四(十一))
盈餘指撥及分配(附註四(十一))：
 提列法定盈餘公積
 發放員工紅利
 發放現金股利
 盈餘轉增資
迴轉未列為退休金成本之淨損失
九十二年度淨利
民國九十三年十二月三十一日餘額

負責人：



經理人：

(附註四(十一)附屬表附註)



查核會計：



復華商業銀行股份有限公司

現金流量表

民國九十三年及九十二年一月一日至十二月三十一日

單位：新台幣千元

	93年度	92年度
營業活動之現金流量：		
本期淨利	\$ 1,502,258	913,579
調整項目：		
折舊	136,078	95,183
各項攤提	96,326	43,977
各項提存	1,550,571	1,378,220
權益法認列之投資利益淨額	(55,875)	(31,310)
權益法評價之被投資公司發放現金股利	26,025	5,867
買賣債券損失準備迴轉	(31,531)	-
處分及報廢固定資產利益淨額	(1,740)	(5,520)
提列閒置資產跌價損失	32,094	-
提列承受擔保品跌價損失	27,164	1,593
出售承受擔保品利益淨額	(37,905)	(31)
以交易為目的之買入債券減少	959,899	525
應收款項增加	(1,703,553)	(3,921,922)
以交易為目的之其他金融資產增加	(789,037)	(64,771)
遞延所得稅資產減少	532,028	210,989
應付款項增加(減少)	(71,485)	1,897,536
應計退休金負債減少	(42,421)	(20,912)
營業活動之淨現金流入	<u>2,128,896</u>	<u>503,003</u>
投資活動之現金流量：		
存放央行及拆放同業增加	(10,048,297)	(550,789)
以投資為目的之買入債券減少(增加)	(2,165,137)	1,719,169
放款增加	(26,410,036)	(48,724,070)
成本法評價之被投資公司退還股款	45,448	-
購買固定資產	(414,709)	(1,033,765)
出售固定資產價款	27,876	8,678
出售承受擔保品價款	641,697	385,254
其他資產(含非交易目的之其他金融資產)增加	(314,005)	(951,768)
概括承受之淨的當現金流入(附註十)	<u>913,030</u>	<u>1,886,948</u>
投資活動之淨現金流出	<u>(37,724,133)</u>	<u>(47,260,343)</u>
融資活動之現金流量：		
央行存款增加(減少)	3,742	(1,011)
銀行同業存款增加(減少)	(5,728,288)	8,323,347
附買回債券負債增加	1,165,891	2,437,579
存款及匯款增加	34,663,086	37,909,535
其他負債增加	220,694	240,798
現金增資	3,000,000	-
發放現金股利及員工紅利	(133,564)	-
轉讓庫藏股予員工	-	226,761
融資活動之淨現金流入	<u>33,191,561</u>	<u>49,137,009</u>
本期現金及約當現金增加(減少)數	<u>(2,403,676)</u>	<u>2,379,669</u>
期初現金及約當現金餘額	<u>6,817,008</u>	<u>4,437,339</u>
期末現金及約當現金餘額	<u>\$ 4,413,332</u>	<u>\$ 6,817,008</u>
現金流量資訊之補充揭露：		
本期支付利息	\$ 2,884,735	3,045,298
本期支付所得稅	\$ 112,997	113,633
不影響現金流量之投資及融資活動：		
權益法評價之被投資公司宣告現金股利	\$ -	548

負責人：



(請詳閱後附財務報表附註)

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

民國九十三年及九十二年十二月三十一日

(除另有註明者外，所有金額均以新台幣千元為單位)

一、公司沿革

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。

本公司為擴大營運版圖、擴增營業據點及提升競爭力，分別於民國九十二年七月二十五日及民國九十三年六月七日概括承受「保證責任雲林縣斗六信用合作社」(以下簡稱斗六信合社)及「保證責任台東市信用合作社」(以下簡稱台東信合社)。

本公司之最終母公司為復華金融控股股份有限公司。截至民國九十三年十二月三十一日止，本公司員工人數為2,458人。

二、重要會計政策之彙總說明

本公司財務報表係依照公開發行銀行財務報告編製準則、有關法令及我國一般公認會計原則編製。財務報表之編製，除另有註明者外，主要係以歷史成本為衡量基礎。重要會計政策及衡量基礎彙總說明如下：

(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)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；外幣損益項目皆按月底結帳匯率折算為新台幣列帳。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。

(三)現金及約當現金

本公司將現金及存放銀行同業視為現金及約當現金。

(四)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。

復華商業銀行股份有限公司財務報表附註(續)

(五)買入票券

買入票券係短期票券、上市(櫃)公司股票、政府公債、金融債券、公司債及受益憑證等，均以取得成本入帳，期末並以總成本與市價孰低評價。上市(櫃)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。金融債券及公司債之市價係以最近成交日之債券百元價格計算而得，政府公債之市價係指資產負債表日之債券百元價格計算而得。出售時成本除短期票券係按個別認定法計算外，其餘係按移動加權平均法計算。

(六)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。

(七)放款及備抵呆帳

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呆帳後之淨額列示。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)之帳齡及預期收回可能性予以評估，當呆帳實際上已無回收之可能時，即予以沖銷。

本公司依法令規定將本金逾期三個月未清償或利息延滯超過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，另依華總一義字第09200114870號令，仍繼續延用前述規定，直至逾放比率低於百分之一時，得停止沖銷逾期債權。依上述規定提列備抵呆帳時，係分別以「營業費用－各項提存」及「備抵呆帳」科目入帳。

(八)長期股權投資

長期股權投資以取得成本入帳。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，期末按成本與市價孰低法評價，未實現跌價損失列為股東權益減項。如為未上市公司，期末採成本法評價，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。

復華商業銀行股份有限公司財務報表附註(續)

為配合母公司財務報告編製之需求，本公司於編製年度及期中財務報告時，應行編製合併財務報表，惟依財務會計準則公報第七號「合併財務報表」規定得免編製。

(九)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，係以成本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。固定資產耐用年限如下：

房屋及建築	三至五十五年
機器設備	三至五年
交通及運輸設備	三至五年
其他設備	三至二十年

(十)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－商譽

民國九十二年度及九十三年度概括承受「斗六信合社」及「台東信合社」時，依企業合併－購買法之會計處理，將收購之淨資產按公平市價入帳，其收購成本超過有形及可辨認無形資產之公平價值扣除承擔之負債後淨額部分，列為商譽，並評估其效益年限，按十年依直線法攤銷。

(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。

復華商業銀行股份有限公司財務報表附註(續)

(十六)其他負債－買賣損失準備

本公司依證券商管理規則規定，每月就自行買賣有價證券利益超過損失部份提列百分之十為買賣損失準備。此項準備除彌補買賣損失超過買賣利益之差額外，不得使用之。惟若累積已達新台幣二億元後，得免繼續提列。

本公司依上述規定提列買賣損失準備時，係分別以「營業費用－各項提存」及「其他負債－買賣損失準備」科目入帳。

(十七)其他負債－保證責任準備

保證責任準備係按各項保證及承兌款項期末餘額預計可能發生之損失，酌予提列。本公司依上述規定提列保證責任準備時，係分別以「營業費用－各項提存」及「其他負債－保證責任準備」科目入帳。

(十八)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。

(十九)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、換匯換利及選擇權等交易。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，列為當期損益。非交易目的衍生性金融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金融資產，評價之淨損失其相關負債則帳列其他負債。

復華商業銀行股份有限公司財務報表附註(續)

(二十)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前六個月平均薪資計算。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之數。

應補列最低退休金多因未認列前期服務成本及未認列過渡性淨資產或淨給付義務而產生。若最低退休金負債未超過未認列前期服務成本及未認列過渡性淨資產或淨給付義務之合計數時，應認列「遞延退休金成本」，帳列其他資產；若超過該合計數時，其超過部份應認列「未認列為退休金成本之淨損失」，作為股東權益之減項。

(廿一)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。

(廿二)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。

本公司自編製民國九十二年度財務報表起，依金融控股公司法第四十九條規定，選擇以復華金控母公司為納稅義務人，依所得稅法相關規定合併辦理營利事業所得稅結算申報及未分配盈餘加徵百分之十營利事業所得稅申報。本公司仍先按個別申報之狀況依財務會計準則公報第二十二號「所得稅之會計處理準則」規定處理，惟因合併申報所得稅所收付之撥補金額，則依合理有系統且一致之方法調整當期遞延所得稅資產(負債)或應付所得稅(應收退稅款)，並於財務報表估列所得稅時，以應收(付)聯屬公司款項列帳。

(廿三)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，或因減資彌補虧損而減少之股數，採追溯調整計算。若盈餘或資本公積轉增資或減資彌補虧損之基準日在財務報表提出日前，亦追溯計算。

復華商業銀行股份有限公司財務報表附註(續)

三、會計變動之理由及其影響：無。

四、重要會計科目之說明

(一)現金及約當現金

本公司民國九十三年及九十二年十二月三十一日之銀行綜合險保險金額分別為171,500千元及153,500千元。

(二)存放央行及拆放銀行同業

	93.12.31	92.12.31
存款準備：		
準備金甲戶	\$ 4,811,426	2,177,609
準備金乙戶	5,027,063	4,448,399
小計	9,838,489	6,626,008
定期存單	19,250,000	15,888,000
拆放銀行同業	4,149,585	619,890
合計	<u>\$ 33,238,074</u>	<u>23,133,898</u>

(三)買入票券

	93.12.31	92.12.31
交易目的	\$ 18,082,077	19,041,976
非交易目的	6,473,299	4,308,162
小計	24,555,376	23,350,138
減：備抵跌價損失	16,968	-
	<u>\$ 24,538,408</u>	<u>23,350,138</u>

交易目的買入票券之內容如下：

	93.12.31	92.12.31
政府公債	\$ 7,948,910	6,686,065
股票及受益憑證	3,259,366	2,430,871
商業本票	2,446,636	2,521,086
國庫券	245,279	629,844
可轉讓定期存單	50,521	316,649
銀行承兌匯票	3,456	-
金融債券	2,231,634	2,677,951
公司債	1,896,275	3,779,510
合計	<u>\$ 18,082,077</u>	<u>19,041,976</u>

復華商業銀行股份有限公司財務報表附註(續)

非交易目的買入票券之內容如下：

	93.12.31	92.12.31
政府公債	\$ -	1,536,846
金融債券	98,514	-
公司債	6,253,614	2,760,754
受益證券	121,171	10,562
合計	<u>\$ 6,473,299</u>	<u>4,308,162</u>

上列非交易目的之買入票券民國九十三年度及九十二年度之平均收益率分別為2.44%及2.90%。

本公司民國九十三年及九十二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10,903,860千元及9,737,969千元，其相關資產分別為10,701,257千元及9,610,176千元，預計買回期限皆為六個月內，利率區間分別為0.85%~1.30%及0.75%~1.05%。

(四)放款

	93.12.31	92.12.31
買匯及貼現	\$ 424,961	253,498
短期放款及透支	27,728,281	28,830,130
短期擔保放款及透支	16,657,074	14,320,926
中期放款	52,691,468	38,714,209
中期擔保放款	24,264,833	25,699,573
長期放款	4,371,752	4,409,871
長期擔保放款	65,402,237	52,737,914
催收款項	<u>5,694,980</u>	<u>6,445,751</u>
小計	197,235,586	171,411,872
減：備抵呆帳	<u>2,132,916</u>	<u>2,936,810</u>
	<u>\$ 195,102,670</u>	<u>168,475,062</u>

復華商業銀行股份有限公司財務報表附註(續)

備抵呆帳變動如下：

	93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	\$ 1,970,927	987,787	2,958,714
加：本期提列呆帳	1,517,800	(8,804)	1,508,996
收回已沖銷放款及 墊款	286,782	-	286,782
概括承受台東信合 社	414	13,311	13,725
減：沖銷放款及墊款	2,545,719	-	2,545,719
匯 差	-	4,761	4,761
期末餘額	<u>\$ 1,230,204</u>	<u>987,533</u>	<u>2,217,737</u>

	92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	\$ 1,942,475	610,649	2,553,124
加：本期提列呆帳	941,237	369,721	1,310,958
收回已沖銷放款及 墊款	402,595	-	402,595
概括承受斗六信合 社	252,824	8,802	261,626
減：沖銷放款及墊款	1,568,204	-	1,568,204
匯 差	-	1,385	1,385
期末餘額	<u>\$ 1,970,927</u>	<u>987,787</u>	<u>2,958,714</u>

備抵呆帳期末餘額組成明細如下：

	93.12.31	92.12.31
放款(不含催收款)	\$ 900,961	1,248,923
催收款項	1,231,955	1,687,887
應收款項	84,821	21,904
合 計	<u>\$ 2,217,737</u>	<u>2,958,714</u>

民國九十三年及九十二年度本公司依經營本業銷售額百分之三提列之呆帳分別計253,036千元及212,231千元。

本公司停止計提應收利息之放款及墊款於民國九十三年及九十二年度未計提之應收利息分別為201,676千元及202,994千元。

復華商業銀行股份有限公司財務報表附註(續)

(五)長期股權投資

	93.12.31			92.12.31		
	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：						
金復華租賃(股)公司	98.56	\$ 197,000	142,529	98.56	197,000	149,167
復華財產保險代理人 有限公司	80.00	2,880	4,756	80.00	2,880	4,155
復華人身保險代理人 (股)公司	99.99	2,000	70,393	99.99	2,000	34,506
小 計		<u>201,880</u>	<u>217,678</u>		<u>201,880</u>	<u>187,828</u>
採成本與市價孰低法評 價者：						
合作金庫銀行(股)公 司	0.08	51,429	51,429	-	-	-
採成本法評價者：						
富邦證券金融(股)公 司	1.97	74,542	74,542	1.97	119,890	119,890
萬通票券金融(股)公 司	1.36	64,800	64,800	1.36	64,800	64,800
財金資訊(股)公司	1.15	46,150	46,150	1.14	45,500	45,500
台北外匯經紀(股)公 司	0.40	800	800	0.40	800	800
彥成企業(股)公司	0.05	155	155	0.05	155	155
台灣金聯資產管理(股) 公司	0.57	100,000	100,000	0.57	100,000	100,000
合作金庫銀行(股)公 司	-	-	-	-	2,268	2,268
中華民國信用合作社 聯合社	0.59	890	890	0.49	750	750
小 計		<u>287,337</u>	<u>287,337</u>		<u>334,163</u>	<u>334,163</u>
總 計		<u>\$ 540,646</u>	<u>556,444</u>		<u>536,043</u>	<u>521,991</u>

本公司於民國九十三年六月七日概括承受台東信合社，該社原投資合作金庫銀行(股)公司1,767千股及中華民國信用合作社聯合社9千股亦列為長期股權投資。

本公司於民國九十二年七月二十五日概括承受斗六信合社，該社原投資合作金庫銀行(股)公司88千股及中華民國信用合作社聯合社8千股亦列為長期股權投資。

另中華民國信用合作社聯合社本期減少8千股，係轉換成財金資訊(股)公司65千股，並退還股款100千元。

本公司持股比率超過百分之五十之被投資公司，其總資產或營業收入皆未達編製合併報表之標準。

復華商業銀行股份有限公司財務報表附註(續)

(六)固定資產淨額

	93.12.31	92.12.31
成 本：		
土 地	\$ 1,505,777	1,420,381
房屋及建築	812,352	783,166
機器設備	740,594	681,799
交通及運輸設備	33,344	75,316
其他設備	<u>237,211</u>	<u>200,316</u>
小 計	3,329,278	3,160,978
減：累積折舊	<u>693,807</u>	<u>734,663</u>
	2,635,471	2,426,315
預付固定資產款	<u>196,785</u>	<u>46,136</u>
	<u>\$ 2,832,256</u>	<u>2,472,451</u>

累計折舊本期變動如下：

	93年度	92年度
期初餘額	\$ 734,663	618,938
加：本期提列	136,078	95,183
概括承受斗六信合社	-	28,252
減：本期處分及報廢	<u>176,934</u>	<u>7,710</u>
期末餘額	<u>\$ 693,807</u>	<u>734,663</u>

本公司於民國九十三年及九十二年十二月三十一日對固定資產及其他資產一承受擔保品合計投保金額分別約為1,635,617千元及1,512,058千元。

(七)存款及匯款

	93.12.31	92.12.31
支票存款	\$ 1,966,172	2,002,557
活期存款	15,339,880	14,166,478
定期存款	76,624,240	58,794,463
郵匯局轉存款	16,916,330	17,907,439
活期儲蓄存款	49,514,078	38,635,185
定期儲蓄存款	67,203,062	59,270,042
匯 款	<u>672,963</u>	<u>14,904</u>
	<u>\$ 228,236,725</u>	<u>190,791,068</u>

民國九十三年及九十二年十二月三十一日，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。

復華商業銀行股份有限公司財務報表附註(續)

(八)退 休 金

民國九十三年及九十二年度本公司均按月依薪資總額6.90%提撥退休金。本公司分別以民國九十三年及九十二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整如下：

	93.12.31	92.12.31
給付義務：		
既得給付義務	\$ (36,572)	(56,238)
非既得給付義務	(321,494)	(367,182)
累積給付義務	(358,066)	(423,420)
未來薪資增加之影響數	(122,709)	(97,114)
預計給付義務	(480,775)	(520,534)
退休基金資產公平價值	332,321	355,254
提撥狀況	(148,454)	(165,280)
未認列過渡性淨給付義務	23,000	25,091
未認列前期服務成本	(3,452)	(3,711)
未認列退休金損(益)	113,048	122,196
應補列最低退休金負債	(9,887)	(46,462)
應計退休金負債(帳列其他負債)	\$ (25,745)	(68,166)
既得給付	\$ 49,338	72,377

本公司淨退休金成本組成項目如下：

	93年度	92年度
服務成本	\$ 76,773	70,147
利息成本	17,939	15,633
退休金資產實際報酬	(4,248)	(4,633)
攤銷數	(4,581)	(3,960)
淨退休成本	\$ 85,883	77,187

精算假設如下：

	93年度	92年度
折 現 率	3.50 %	3.50 %
薪 資 調 整 率	1.50 %	1.50 %
退休金資產預期報酬率	3.50 %	3.50 %

復華商業銀行股份有限公司財務報表附註(續)

(九)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○九一○○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4,500,000千元，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	1,400,000
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)所得稅

本公司營利事業所得稅稅率最高為25%，所得稅費用組成如下：

	93年度	92年度
當期所得稅費用(利益)	\$ 16,373	(132,490)
遞延所得稅費用	532,028	210,988
所得稅費用	<u>\$ 548,401</u>	<u>78,498</u>

復華商業銀行股份有限公司財務報表附註(續)

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

	93年度	92年度
稅前淨利計算之所得稅額	\$ 512,665	248,019
調整項目：		
出售土地損失(利益)	(8,817)	1,470
提列(迴轉)買賣損失準備	(7,883)	13,249
短期票券息分離課稅稅額差異調整	(7,756)	(4,328)
免稅之證券交易利益	(35,657)	(208,564)
股利收入	(11,833)	(9,594)
採權益法認列之投資利益	(13,969)	(7,827)
國際金融業務分行所得稅額	(64,287)	(60,149)
投資抵減本期增加數	(2,211)	(1,576)
以前年度虧損扣抵高(低)估數	(77,514)	116,588
以前年度投資抵減高(低)估數	(421)	1,875
連結稅制應收聯屬公司款低估數	(7,811)	(49,441)
以前年度核定備抵呆帳之調整數	80,961	(80,961)
遞延所得稅資產備抵評價提列數	190,000	150,000
以前年度所得稅調整及核定稅額迴轉數及其他	2,934	(30,263)
所得稅費用	<u>\$ 548,401</u>	<u>78,498</u>

本公司遞延所得稅費用(利益)如下：

	93年度	92年度
未實現兌換利益	\$ 20,049	1,218
備抵呆帳超限減少數	248,454	24,242
未實現買入票券跌價損失	(4,242)	-
未實現承受擔保品跌價損失	(6,791)	(398)
未實現閒置資產跌價損失	(8,024)	-
投資抵減本期增加	(2,211)	(1,576)
虧損扣抵使用	91,767	-
以前年度虧損扣抵高(低)估數	(77,514)	116,588
以前年度投資抵減高(低)估數	(421)	1,875
以前年度核定備抵呆帳之調整數	80,961	(80,961)
遞延所得稅資產備抵評價提列數	<u>190,000</u>	<u>150,000</u>
遞延所得稅費用	<u>\$ 532,028</u>	<u>210,988</u>

復華商業銀行股份有限公司財務報表附註(續)

本公司遞延所得稅資產如下：

	93.12.31	92.12.31
遞延所得稅資產	\$ 1,483,105	1,825,133
備抵評價－遞延所得稅資產	(750,000)	(560,000)
遞延所得稅資產淨額	<u>\$ 733,105</u>	<u>1,265,133</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：

	93.12.31		92.12.31	
	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)：				
備抵呆帳超限數	\$ 193,120	48,280	1,510,781	377,695
未實現兌換利益	(137,563)	(34,391)	(57,367)	(14,342)
未實現買入票券跌價損失	16,968	4,242	-	-
未實現承受擔保品跌價損失	30,769	7,692	3,605	901
未實現閒置資產跌價損失	32,094	8,024	-	-
虧損扣抵	5,780,199	1,445,050	5,837,211	1,459,303
投資抵減	4,208	4,208	1,576	1,576
	<u>\$ 1,483,105</u>		<u>1,825,133</u>	

本公司應收退稅款暨應收聯屬公司款－連結稅制(帳列應收款項)餘額之組成說明如下：

	93.12.31	92.12.31
當期所得稅費用	\$ 16,373	(132,490)
扣繳稅款	(91,748)	(84,924)
以前年度所得稅調整及核定稅額迴轉(估列)數	(2,934)	30,101
分離課稅	(21,249)	(28,709)
以前年度應收退稅款	(57,335)	(130,280)
以前年度應收聯屬公司款	(216,022)	-
	<u>\$ (372,915)</u>	<u>(346,302)</u>

復華商業銀行股份有限公司財務報表附註(續)

民國九十二年度起本公司採連結稅制辦理營利事業所得稅結算申報，民國九十三年及九十二年十二月三十一日止之應退所得稅依其發生年度及應收付之對象列示明細如下：

	93年度		
	應收聯屬 公司款 (帳列應收 款項項下)	應付聯屬 公司款 (帳列其他 應付款項下)	應收國稅局 稅款 (帳列應收 款項項下)
九十二年度以前	\$ -	-	57,335
九十二年度	216,022	-	-
九十三年度	99,558	-	-
合 計	<u>\$ 315,580</u>	<u>-</u>	<u>57,335</u>

	92年度		
	應收聯屬 公司款 (帳列應收 款項項下)	應付聯屬 公司款 (帳列其他 應付款項下)	應收國稅局 稅款 (帳列應收 款項項下)
九十二年度以前	\$ -	-	130,280
九十二年度	216,022	-	-
合 計	<u>\$ 216,022</u>	<u>-</u>	<u>130,280</u>

本公司依財務會計準則公報第二十二號「所得稅之會計處理準則」規定計算之當期所得稅費用、遞延所得稅費用、遞延所得稅資產及應收退稅款，與納入復華金控合併申報所得稅後相關科目差異調節如下：

	93年度			
	當期所得稅 費 用	遞延所得稅 費 用	遞延所得稅 資產淨額	應收退稅款 (應收聯屬 公司款)
依第二十二號公報計算 數	\$ 42,222	506,179	758,954	73,709
差異調整數	(25,849)	25,849	(25,849)	25,849
採合併申報數	<u>\$ 16,373</u>	<u>532,028</u>	<u>733,105</u>	<u>99,558</u>

	92年度			
	當期所得稅 費 用	遞延所得稅 費 用	遞延所得稅 資產淨額	應收退稅款 (應收聯屬 公司款)
依第二十二號公報計算 數	\$ (1,392)	129,331	1,906,790	84,924
差異調整數	(131,098)	81,657	(81,657)	131,098
採合併申報數	<u>\$ (132,490)</u>	<u>210,988</u>	<u>1,825,133</u>	<u>216,022</u>

復華商業銀行股份有限公司財務報表附註(續)

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。本公司民國九十三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：

<u>虧 損 年 度</u>	<u>93.12.31</u>	<u>最後可抵減年度</u>
民國八十九年度(核定)	\$ 2,308,049	民國九十四年度
民國九十一年度(申報)	3,472,150	民國九十六年度
	<u>\$ 5,780,199</u>	

本公司民國九十三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：

<u>取 得 年 度</u>	<u>93.12.31</u>	<u>最後可抵減年度</u>
九十二年度	\$ 1,997	民國九十六年度
九十三年度	2,211	民國九十七年度
	<u>\$ 4,208</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九十年度。

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。本公司已針對該年度對稅捐機關之核定結果提起行政救濟中。

上述提起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。

(十一)股東權益

1.股 本

本公司民國九十二年九月十八日經董事會決議分別通過減資1,615,136千元彌補虧損及現金增資3,000,000千元，減增資後資本額為13,500,000千元，其中減資案業經原證券暨期貨管理委員會於民國九十二年十二月二十六日(92)台財證(一)第0920160677號函核准照辦，並由董事會決議以民國九十二年十二月二十九日為減資基準日，另增資案由董事會決議以民國九十三年二月十八日為增資基準日，前述減增資案皆已辦妥變更登記。

本公司民國九十三年二月十九日經董事會決議通過，以未分配盈餘500,000千元增資發行新股50,000千股，每股股利0.37元，每千股無償配發37股之股票股利，增資後額定及發行資本額為14,000,000千元，該項增資案業經原證券暨期貨管理委員會於民國九十三年六月十五日(93)台財證(一)第0930126570號函核准照辦，並由董事會決議以民國九十三年七月十二日為增資基準日，並已辦妥變更登記。

復華商業銀行股份有限公司財務報表附註(續)

2.庫藏股票

本公司於民國九十二年度將剩餘之庫藏股全數轉讓予員工，因而產生利益14,673千元，帳列資本公積－庫藏股股票交易項下。

3.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：

	93.12.31	92.12.31
庫藏股票交易	\$ 14,673	14,673

4.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，得經股東會決議，另提特別盈餘公積。

5.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。

本公司成為復華金融控股(股)公司之金控子公司後，本公司股東會職權依法由董事會行使之。

本公司董事會於民國九十二年四月三日決議通過九十一年度之虧損撥補案，以特別盈餘公積482,386千元、法定盈餘公積654,673千元及資本公積11,740千元，合計1,148,798千元彌補虧損。

復華商業銀行股份有限公司財務報表附註(續)

本公司民國九十三年二月十九日董事會決議民國九十二年度盈餘分配，分派之每股股利及員工紅利如下：

	92年度	91年度
普通股每股股利(元)：		
現金	\$ 0.09	-
股票(依面額計價)	0.37	-
	<u>\$ 0.46</u>	<u>-</u>
員工紅利－現金	<u>\$ 12,672</u>	<u>-</u>

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。

若上述員工紅利係全數以現金方式發放，並視為盈餘所屬年度之費用，民國九十二年度稅後每股盈餘(追溯後)將分別由0.84元減少為0.83元。

本公司民國九十三年度之員工紅利及董監事酬勞分派數，由於截至會計師查核報告書出具日止，當年度公司董事會尚未通過盈餘分派議案，故有關董事會通過配發員工紅利及董監事酬勞等相關資訊，可自公開資訊觀測站等管道查詢。

6. 普通股加權平均流通在外股數

本公司民國九十三年及九十二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(追溯調整減資彌補虧損後)分別為1,350,000千股及1,083,449千股。

7. 兩稅合一相關資訊

兩稅合一相關資訊說明如下：

	93.12.31	92.12.31
股東可扣抵稅額帳戶餘額	<u>\$ 1,683</u>	<u>109,419</u>

本公司辦理營利事業所得稅結算申報後，民國九十四年度對中華民國居住者就盈餘分配之稅額扣抵比率預計為0.11%；民國九十三年度第一次及第二次分配九十二年度盈餘之實際稅額扣抵比率分別為12.83%及14.55%。

未分配盈餘之組成說明如下：

	93.12.31	92.12.31
民國八十六年度以前(含)	\$ -	-
民國八十七年度以後	<u>1,502,258</u>	<u>905,091</u>
合計	<u>\$ 1,502,258</u>	<u>905,091</u>

復華商業銀行股份有限公司財務報表附註(續)

(十二)金融商品相關資訊

1.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

		93.12.31		
		合約金額 (名目本金)	公平價值	
			利 益	損 失
交易目的：				
遠期外匯合約	\$	3,632,253	86,870	18,158
無本金交割遠期外匯合約		96,120	-	369
外匯換匯合約		9,265,334	165,676	17,803
外匯匯率選擇權合約		6,370,888	139,643	129,479
換匯換利合約		1,789,847	-	53,470
資產交換選擇權		20,000	-	3,600
合 計	\$	<u>21,174,442</u>	<u>392,189</u>	<u>222,879</u>
非交易目的：				
利率交換合約	\$	<u>3,100,000</u>	<u>-</u>	<u>38,587</u>
		92.12.31		
		合約金額 (名目本金)	公平價值	
			利 益	損 失
交易目的：				
遠期外匯合約	\$	5,102,707	13,430	23,680
無本金交割遠期外匯合約		672,618	6,913	1,453
外匯換匯合約		11,392,544	40,679	36,823
外匯匯率選擇權合約		4,324,465	68,226	63,901
換匯換利合約		339,800	-	20
資產交換選擇權		39,000	-	3,588
合 計	\$	<u>21,871,134</u>	<u>129,248</u>	<u>129,465</u>
非交易目的：				
利率交換合約	\$	<u>3,100,000</u>	<u>20,837</u>	<u>-</u>

交易目的合約之評價利益及損失其相關資產、負債分別帳列其他金融資產及其他負債。

復華商業銀行股份有限公司財務報表附註(續)

本公司非交易目的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。

(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

市場價格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。

(5)當期因交易活動所產生之淨損益

本行交易活動所產生之交易淨收益列於損益表中衍生性商品利益及兌換利益淨額項下，並按類別彙總如下：

	93年度	92年度
匯率合約	\$ 151,452	65,158
權益合約	60,274	10,381
交易淨收益	\$ 211,726	75,539

因本行操作匯率衍生性商品交易，會另以即期外匯交易避險，因此整體匯率合約之淨損益，包括即期外匯部位損益。

2.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。此方法應用於現金及約當現金、存放央行及拆放銀行同業、應收款項、其他金融資產、央行存款、銀行同業存款、附買回票券負債、應付款項、金融債券及部分其他負債。
- (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。長期股權投資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。

復華商業銀行股份有限公司財務報表附註(續)

- (4)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。
- (5)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。
- (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：

	93年度		92年度	
	帳面價值	公平價值	帳面價值	公平價值
買入票券	\$ 24,538,408	24,538,408	23,350,138	23,429,330
長期股權投資	556,444	560,410	521,991	521,991

五、關係人交易

(一)關係人之名稱及關係

關係人名稱	與本公司之關係
社團法人中國國民黨	對本公司之母公司具實質影響力之投資者
中央投資(股)公司	對本公司之母公司採權益法評價之投資者
光華投資(股)公司	對本公司之母公司採權益法評價之投資者
昱華開發(股)公司	對本公司之母公司採權益法評價之投資者
華夏投資(股)公司	該公司董事係本公司之母公司法人監察人代表(於93年11月6日卸任)
幸福人壽保險(股)公司	該公司董事長係本公司之母公司法人董事代表
復華金融控股(股)公司	本公司之母公司
復華綜合證券(股)公司	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	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	與本公司受同一控制公司控制之關係企業
復華資產管理(股)公司	與本公司受同一控制公司控制之關係企業
金復華證券投資顧問(股)公司	與本公司受同一控制公司控制之關係企業
復華人身保險代理人(股)公司	本公司具控制力之被投資公司
金復華租賃(股)公司	本公司具控制力之被投資公司
復華財產保險代理有限公司	本公司具控制力之被投資公司
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

復華商業銀行股份有限公司財務報表附註(續)

(二)與關係人之間之重大交易事項

1.存款

93.12.31			
關係人名稱	期末餘額	佔存款%	利率區間%
復華證券金融(股)公司	\$ 3,783,260	1.66	0.00~1.35
各戶未達存款總額1%之合計數	2,802,556	1.23	0.00~13.00
	<u>\$ 6,585,816</u>	<u>2.89</u>	

92.12.31			
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	\$ 1,774,500	0.93	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。

民國九十三年度及九十二年度本公司因上述存款交易支付之利息費用分別為90,010千元(其中含復華證券金融(股)公司30,261千元)及18,964千元。

2.放款

93.12.31			
關係人名稱	期末餘額	佔放款%	利率區間%
光華投資股份有限公司	\$ 424,000	0.22	1.400~1.612
華夏投資股份有限公司	340,690	0.17	2.200~4.325
昱華開發股份有限公司	900,000	0.46	1.450~1.700
各戶未達放款總額1%之合計數	865,753	0.44	1.150~6.325
	<u>\$ 2,530,443</u>	<u>1.29</u>	

92.12.31			
關係人名稱	期末餘額	佔放款%	利率區間%
中央投資股份有限公司	\$ 1,000,000	0.58	1.500~3.000
光華投資股份有限公司	500,000	0.29	1.500~2.450
華夏投資股份有限公司	345,300	0.20	2.250~4.750
昱華開發股份有限公司	900,000	0.53	1.500~1.700
各戶未達放款總額1%之合計數	1,562,405	0.91	1.150~7.250
	<u>\$ 4,307,705</u>	<u>2.51</u>	

復華商業銀行股份有限公司財務報表附註(續)

民國九十三年及九十二年度本公司對上開關係人之放款利率，除關係企業之放款利率區間分別為1.150%~6.325%及1.150%~6.675%，另，行員放款利率於限額內利率區間分別為2.125%~5.850%及2.125%~7.250%外，其餘放款條件與一般放款戶並無不同。

民國九十三年及九十二年度本公司因上述放款交易計收之利息收入分別為72,598千元及99,238千元。

3.手續費收入

關係人名稱	93年度	92年度
金復華證券投資信託(股)公司	\$ 7,293	17,354
復華人身保險代理人(股)公司	122,491	76,090
	<u>\$ 129,784</u>	<u>93,444</u>

係代銷售基金及人身保險而發生之手續費收入。

截至民國九十三年及九十二年十二月三十一日止，因上述交易產生對金復華證券投資信託(股)公司之應收款分別為570千元及728千元，帳列應收款項。

4.手續費用

關係人名稱	93年度	92年度
復華綜合證券(股)公司	\$ 6,081	4,207
金復華證券投資顧問(股)公司	5,527	952
	<u>\$ 11,608</u>	<u>5,159</u>

係本公司之連動債券手續費及轉借簽證費等支出。

5.租金支出

關係人名稱	承租用途	租金支出	
		93年度	92年度
復華綜合證券(股)公司	證券收付處等	\$ 105,358	52,472
復華資產管理(股)公司	辦公室等	14,469	-
社團法人中國國民黨	辦公室等	-	48,267
合計		<u>\$ 119,827</u>	<u>100,739</u>

截至民國九十三年及九十二年十二月三十一日止，因上述交易產生對復華綜合證券(股)公司之應付租金分別為8,079千元及5,740千元(帳列應付款項)。

6.財產交易

(1)本公司由公開市場購入關係人募集之開放型基金情形如下：

	93年度		
	本期買入	期末餘額	應分利益
金復華證券投資信託(股)公司所募集之證券投資信託	<u>\$ 995,273</u>	<u>945,272</u>	<u>127</u>

復華商業銀行股份有限公司財務報表附註(續)

	92年度		
	本期買入	期末餘額	處分利益
金復華證券投資信託 (股)公司所募集之 證券投資信託	\$ 124,625	-	16,684

(2)本公司由次級市場購入關係人發行之公司債情形如下：

關 係 人	93年度			當期利息 收 入
	最高餘額	期末餘額	利 率 區間%	
中央投資(股)公司	\$ 326,343	185,224	5.23~5.38	16,879

關 係 人	92年度			當期利息 收 入
	最高餘額	期末餘額	利 率 區間%	
中央投資(股)公司	\$ 469,677	326,343	5.23~5.38	24,780

截至民國九十三年及九十二年十二月三十一日止，因上述交易所產生之應收收益(帳列應收款項)分別為242千元及422千元。

(3)本公司於民國九十二年度與復華資產管理(股)公司簽訂出售不良債權合約，合約總價776,021千元，出售損失80,265千元，於民國九十二年十二月二十二日債權交割日前已收回部份不良債權，故依約調減價款226千元，調減後總價為775,795千元，截至民國九十三年及九十二年十二月三十一日止，已收取價款分別為336,021千元及100,000千元，尚未收取價款分別為439,774千元及675,795千元，帳列應收款項項下。

(4)本公司於民國九十二年五月十三日與社團法人中國國民黨訂定合約，向其購入台北市忠孝西路一段四號一、二、三及七樓房地產(含地下樓層二十三個停車位)，作為自用辦公場所，繼於民國九十二年十一月四日修改合約，僅購置一、二、三樓房地產(含地下樓層十七個停車位)，合約總價771,292千元，截至民國九十二年十二月三十一日止，價款已全數付清，帳列固定資產淨額。

復華商業銀行股份有限公司財務報表附註(續)

7.其 他

(1)本公司向關係人承作之附買回票、債券交易，其明細如下：

93年度				
交易對象 關係人名稱	最高餘額	期末餘額	利 率 區間%	利息支出
復華綜合證券(股)公司	\$ 3,808,192	2,408,281	0.75~1.30	20,543
金復華證券投資信託(股)公司：				
金復華債券基金	1,469,292	-	0.63~0.88	4,643
金復華新平衡基金	329,717	110,015	0.63~1.00	708
金復華萬益債券基金	700,199	-	0.65~0.85	620
金復華雙響炮基金	100,000	-	0.63~1.00	59
金復華基金	40,002	-	0.63~0.70	3
金復華精鑽平衡基金	300,111	-	0.65~0.68	122
幸福人壽保險(股)公司	98,013	-	0.65~0.87	161
合 計		\$ 2,518,296		26,859

92年度				
交易對象 關係人名稱	最高餘額	期末餘額	利 率 區間%	利息支出
復華綜合證券(股)公司	\$ 3,120,198	2,284,737	0.80~1.08	7,378
金復華證券投資信託(股)公司：				
金復華債券基金	1,384,141	689,823	0.63~0.95	3,820
金復華新平衡基金	274,357	-	0.65~0.80	335
金復華經典平衡基金	1,004,011	-	0.65~0.85	392
合 計		\$ 2,974,560		11,925

(2)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：

93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	966,000	3.81~4.92	45,272

92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	966,000	4.55~4.92	46,168

截至民國九十三年及九十二年十二月三十一日止，因上述交易所產生之應付利息(帳列應付款項)分別為5,848千元及7,552千元。

復華商業銀行股份有限公司財務報表附註(續)

(三)利害關係人為借款人、保證人、擔保品提供人之交易資訊
(係依銀行法第32及33條規定之利害關係人)

93.12.31					評估有無可 能遭受損失
類 別	戶 數	期 末 總 金 額			
消費者貸款	35	\$ 63,482			無
行員購屋貸款	453	490,307			無
其他利害關係人為借款人之授信交易	340	1,479,327			無
		<u>\$ 2,033,116</u>			
利害關係人為保證人之授信交易	417	509,187			無
利害關係人為擔保品提供人之授信交易	391	957,763			無

92.12.31					評估有無可 能遭受損失
類 別	戶 數	期 末 總 金 額			
消費者貸款	58	\$ 100,820			無
行員購屋貸款	525	573,631			無
其他利害關係人為借款人之授信交易	209	2,070,896			無
		<u>\$ 2,745,347</u>			
利害關係人為保證人之授信交易	304	289,638			無
利害關係人為擔保品提供人之授信交易	165	407,935			無

復華金控為本公司負責人，復華金控之主要股東若視為銀行法第32及33條規定之利害關係人時授信交易如下：

利害關係人名稱	93.12.31	92.12.31
光華投資(股)公司	\$ 424,000	500,000
中央投資(股)公司	-	1,000,000
華夏投資(股)公司	340,690	345,300
昱華開發(股)公司	900,000	900,000
合 計	<u>\$ 1,664,690</u>	<u>2,745,300</u>

復華商業銀行股份有限公司財務報表附註(續)

六、質押之資產

質押之資產	質押擔保標的	帳面價值	
		93.12.31	92.12.31
短期票券(帳列買入票券)	附買回票券負債	\$ 10,701,257	9,610,176
債券(帳列其他金融資產)	存出信託資金準備	57,974	57,974
	假扣押擔保	94,005	70,076
	聯合信用卡中心之消費款準備金	44,383	21,421
	票券自營業務保證金	63,043	63,003
	債券自營業務保證金	11,666	11,221
合 計		<u>\$ 10,972,328</u>	<u>9,833,871</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)票券自營業務保證金係本公司承作票券自營業務而繳存於中央銀行之營業保證金。
- (五)債券自營業務保證金係本公司開辦自行買賣政府債券業務而繳存於中華民國櫃檯買賣中心之準備金，另，亦已依證券商管理規則之規定，提列買賣損失準備。

七、重大承諾事項及或有事項

(一)重大採購合約

截至民國九十三年及九十二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384,032千元及99,911千元，尚未支付款項分別約為187,247千元及53,776千元。

(二)營業租賃

本公司承租之營業場所，截至民國九十三年十二月三十一日止，未來最低支付租金金額如下：

期 間	金 額
九十四年度	\$ 198,000
九十五年度	172,685
九十六年度	132,231
九十七年度	84,841
九十八年度	43,735
	<u>\$ 631,492</u>

復華商業銀行股份有限公司財務報表附註(續)

(三)其 他

	93.12.31	92.12.31
受託代收款項	\$ 18,788,902	16,311,320
受託代售旅行支票	192,444	239,913
受託保管有價證券、承銷品及其他保管品	47,713,917	48,281,950
信託資產	<u>33,322,166</u>	<u>18,179,402</u>
	<u>\$ 100,017,429</u>	<u>83,012,585</u>
已核准未使用之放款承諾	<u>\$ 102,252,551</u>	<u>115,546,233</u>
信用卡授信承諾	<u>\$ 41,177,196</u>	<u>34,771,296</u>
各類保證款項	<u>\$ 9,400,024</u>	<u>8,488,548</u>
客戶已開發但尚未使用之信用狀餘額	<u>\$ 3,673,979</u>	<u>2,469,928</u>
附買回有價證券承諾	<u>\$ 11,033,591</u>	<u>9,742,366</u>

(四)依信託業法施行細則第十七條規定附註揭露信託帳之資產負債表及信託財產目錄如下

信託帳資產負債表

民國九十三年十二月三十一日

信 託 資 產	信 託 負 債
銀行存款 \$ 65,593	信託資本—金錢信託 25,657,509
短期投資 26,638,442	信託資本—有價證券 信託 1,018,998
長期投資 4,609,609	信託資本—不動產信 託 1,109,458
不 動 產 1,100,505	信託資本—金融資產 證券化 4,628,184
共同信託基金資產淨 值 908,017	信託資本—共同信託 基金 908,017
信託資產總額 <u>\$ 33,322,166</u>	信託負債總額 <u>\$ 33,322,166</u>

信託帳資產負債表

民國九十二年十二月三十一日

信 託 資 產	信 託 負 債
銀行存款 \$ 508	信託資本—金錢信託 18,179,402
短期投資 18,178,894	
信託資產總額 <u>\$ 18,179,402</u>	信託負債總額 <u>\$ 18,179,402</u>

復華商業銀行股份有限公司財務報表附註(續)

信託帳財產目錄

民國九十三年十二月三十一日

投資項目	帳列金額
短期投資：	
債 券	\$ 8,924,634
普 通 股	1,163,774
基 金	17,458,051
其 他	<u>65,593</u>
小 計	27,612,052
長期投資：	
受益證券	4,609,609
不動產：	
土 地	<u>1,100,505</u>
	<u><u>\$ 33,322,166</u></u>

信託帳財產目錄

民國九十二年十二月三十一日

投資項目	帳列金額
短期投資	
債 券	\$ 3,422,973
普 通 股	1,861
基 金	14,754,060
其 他	<u>508</u>
	<u><u>\$ 18,179,402</u></u>

(五)本公司為擴大營運版圖、擴增營業據點及提升競爭力，於民國九十四年一月五日經董事會決議通過，概括承受「保證責任台南市第七信用合作社」，承受總價約288,695千元，概括承受基準日預定為九十四年六月十七日。

八、重大之災害損失：無。

九、重大之期後事項：無。

復華商業銀行股份有限公司財務報表附註(續)

十、其 他

(一)本期發生之用人、折舊、折耗及攤銷費用依其功能別彙總如下：

性質別	93年度			92年度		
	屬於營業 成本者	屬於營業 費用者	合 計	屬於營業 成本者	屬於營業 費用者	合 計
用人費用	-	1,670,810	1,670,810	-	1,389,366	1,389,366
薪資費用	-	104,952	104,952	-	77,690	77,690
勞健保費用	-	85,883	85,883	-	77,187	77,187
退休金費用	-	45,200	45,200	-	32,712	32,712
其他用人費用	-	136,078	136,078	-	95,183	95,183
折舊費用	-	-	-	-	-	-
折耗費用	-	96,326	96,326	-	43,977	43,977
攤銷費用	-	-	-	-	-	-

(二)概括承受約當現金流入數

	台東信合社 93年度	斗六信合社 92年度
存放央行	\$ 55,879	79,932
應收款項	6,873	9,907
放款淨額	1,369,376	1,787,312
採成本法之長期股權投資	50,051	3,019
其他金融資產	26,840	18,232
固定資產淨額	141,095	161,953
其他資產	43,993	21,701
應付款項	(65,530)	(46,259)
存款及匯款	(2,782,572)	(4,198,440)
其他負債	(27,138)	(16,145)
小 計	(1,181,133)	(2,178,788)
概括承受商譽一帳列其他資產	268,103	291,840
概括承受之淨約當現金流入數	\$ (913,030)	(1,886,948)

復華商業銀行股份有限公司財務報表附註(續)

(三)各類風險之管理政策與實務及主要風險之曝險情形

1.放款資產品質、授信風險集中情形、放款及墊款之損失以及放款損失準備提列政策

(1)放款資產品質

	93.12.31	92.12.31
放款總額	\$ 197,235,586	171,411,872
逾期放款(含催收款)	5,775,231	6,429,701
催收款	5,594,739	5,644,476
逾放比率(%)	2.93	3.75
應予觀察放款	1,147,740	2,091,087
應予觀察放款占總放款比率(%)	0.58	1.22
帳列放款及催收款損失準備	2,132,916	2,936,810

註一：逾期放款係依財政部83.2.16台財融第832292834號函及財政部86.12.1台財融第86656564號函規定之列報逾期放款金額。

註二：催收款係未含免列報之金額。

註三：逾放比率=逾期放款(含催收款)÷(放款總額+催收款)。

註四：應予觀察放款係中長期分期償還放款逾三個月但未滿六個月、其他放款本金未逾期三個月而利息未按期繳納逾三個月但未滿六個月、已達列報逾放而准免列報者(包括協議分期償還放款、已獲信保基金理賠及有足額存單或存款備償放款、九二一震災經合意展延者、擔保品已拍定待分配款及其他經專案准免列報者)。

(2)授信風險集中情形

A.帳列放款減除備抵呆帳前餘額—依地方區域分

	93.12.31	92.12.31
國內	\$ 186,795,312	162,226,056
國外	10,440,274	9,185,816
合計	<u>\$ 197,235,586</u>	<u>171,411,872</u>

B.帳列放款減除備抵呆帳前餘額—依產業型態分

	93.12.31	92.12.31
製造業	\$ 32,457,570	33,513,552
一般商業	14,642,391	15,084,547
營造業	5,645,798	5,787,779
私人	103,618,297	79,396,825
其他	40,871,530	37,629,169
合計	<u>\$ 197,235,586</u>	<u>171,411,872</u>

復華商業銀行股份有限公司財務報表附註(續)

C.帳列放款減除備抵呆帳後比率—依產業型態

	93.12.31		92.12.31	
	行業	比率	行業	比率
特定行業授信集	個人	52.55 %	個人	48.13 %
中度(該等行業	製造業	16.46 %	製造業	18.16 %
授信金額占總授	金融保險不動產	7.27 %	批發業	7.36 %
信金額比率之前	及租賃業			
三名者)				

D.對利害關係人之授信資訊及股票質押授信比率(依銀行法第32及33條規定之利害關係人)

	93.12.31	92.12.31
授信總額	209,513,846	184,189,371
對利害關係人授信金額	2,033,116	2,745,347
利害關係人授信比率	0.97 %	1.49 %
股票質押授信比率	3.42 %	2.96 %

E.信用卡應收款—依年齡層

	93.12.31	92.12.31
20(含)—29歲	\$ 699,124	359,315
30(含)—44歲	1,921,019	859,765
45(含)—64歲	987,764	441,991
65歲以上	22,768	10,742
合計	<u>\$ 3,630,675</u>	<u>1,671,813</u>

註一：授信總額包括買匯、進出口押匯、放款及貼現、應收承兌票款、應收承購帳款、信用卡循環信用餘額及應收保證款項。

註二：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。

註三：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。

(3)放款、催收款及投資損失準備提列政策

A.本公司就放款及墊款等債權，分別對特定債權無法收回之風險及全體債權組合之潛在風險，評估提列適當之備抵呆帳。特定債權無法收回之風險，按債權預期違約之可能性加以評估。全體債權組合之潛在風險係依過去經驗評估。本公司為健全公司財務結構、提高風險承擔能力及強化資產品質，而於本年度針對逾期放款進行評估並增提呆帳。

B.保證責任準備(帳列其他負債)，係按各項保證及承兌款項期末餘額預計可能發生之損失，酌予提列。

復華商業銀行股份有限公司財務報表附註(續)

C.買入票券期末以總成本與總市價孰低法為評價基礎。凡不適用權益法評價之長期投資，如屬公開市場交易之股票者，按成本與市價孰低法評價；投資於非公開市場交易之股權，按成本法評價。

2.資產、負債及資產負債表外項目之風險顯著集中資訊

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)資產及負債之信用風險集中合約詳授信風險集中情形。

(2)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：

	93.12.31	92.12.31
已核准未使用之放款承諾	\$ 102,252,551	115,546,233
信用卡授信承諾	\$ 41,177,196	34,771,296
各類保證款項	\$ 9,400,024	8,488,548
客戶已開發但尚未使用之信用狀餘額	\$ 3,673,979	2,469,928

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民國九十三年度及九十二年度分別約為55.51%及56.22%，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，信用卡利率九十三年及九十二年度最高皆為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。

復華商業銀行股份有限公司財務報表附註(續)

3.各類單息資產與付息負債之平均值及當期平均利率

	93.12.31		92.12.31	
	平均 值	平均利 率(%)	平均 值	平均利 率(%)
資 產：				
現金—存放銀行同業 \$	2,950,991	1.32	3,634,471	1.44
存放央行及拆放同業	25,075,827	1.31	18,391,679	1.58
買入票券	21,774,104	3.83	12,146,643	4.13
放 款	172,402,162	3.68	142,817,383	4.01
負 債：				
銀行同業存款	11,958,105	1.43	12,712,293	1.15
活期存款	13,731,515	0.28	9,755,932	0.33
活期儲蓄存款	47,386,709	0.66	31,685,634	0.91
定期存款	52,272,043	1.19	44,408,973	1.58
定期儲蓄存款	61,362,358	1.58	56,820,421	2.05
可轉讓定期存單	7,342,754	1.23	2,718,379	1.75
撥入放款基金	122,940	2.89	118,628	3.00

4.利率敏感性資訊

	93.12.31	92.12.31
利率敏感性資產與負債比率	74.67 %	79.15 %
利率敏感性缺口與淨值比率	(341.69)%	(312.14)%

5.主要外幣淨部位

	93.12.31		92.12.31	
	原 幣	折合新台幣	原 幣	折合新台幣
主要外幣淨部	USD \$	19,369	USD	4,130
位(市場風險)	NZD	562	EUR	417
	EUR	202	JPY	35,134
	HKD	1,932	HKD	2,496
	JPY	19,540	SFR	319
		6,075		8,768

6.獲利能力、資產及負債之到期分析

(1)獲利能力

	93.12.31	92.12.31
資產報酬率(註一)	0.81 %	0.48 %
淨值報酬率(註二)	15.09 %	9.16 %
純 益 率(註三)	19.96 %	11.34 %

復華商業銀行股份有限公司財務報表附註(續)

註一：資產報酬率＝稅前損益÷平均資產

註二：淨值報酬率＝稅前損益÷平均淨值

註三：純益率＝稅前損益÷營業收入

(2)資產負債之到期分析

	距到期日剩餘期間金額					
	合計	0至30天	31至90天	91至180天	180至一年	一年以上
資 產	\$ 254,487,000	47,589,000	15,663,000	17,345,000	15,005,000	158,885,000
負 債	240,786,000	97,023,000	29,824,000	31,169,000	54,935,000	27,835,000
缺 口	13,701,000	(49,434,000)	(14,161,000)	(13,824,000)	(39,930,000)	131,050,000
累積缺口	13,701,000	(49,434,000)	(63,595,000)	(77,419,000)	(117,349,000)	13,701,000

註：本表僅含總行及國內分支機構新台幣部份(不含外幣)之金額。

7.特殊記載事項

	案 由 及 金 額
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	無
最近一年度缺失經財政部嚴予糾正者	財政部專案查核，發現本行客戶辦理增資之員工認股，南京東路分行未依規定處理轉帳交易，財政部函示「嚴予糾正」之檢查處理意見。
最近一年度因人員舞弊、重大偶發案件或未切實依「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五仟萬元者	無
其 他	新任總稽核任命案，經董事會全體董事三分之二以上同意通過由柳漢宗接任，並報經主管機關核准通過。

(四)資本適足性

	93.12.31	92.12.31
自有資本比率(註)	9.07 %	8.72 %
負債占淨值比率	1,627.17 %	1,964.52 %

註：自有資本比率＝自有資本÷風險性資產，該項比率係依銀行法第四十四條及財政部90.10.16台財融(一)第○○九〇三四五一〇六號「銀行資本適足性管理辦法」所計算之比率。

(五)本公司與金融控股公司及各其子公司間進行共同行銷之情形

1.進行業務或交易行為

請詳附註五一關係人交易。

復華商業銀行股份有限公司財務報表附註(續)

2. 共同業務推廣行為

為發揮金融控股公司之整合效益，藉由集團之行銷通路、據點及人員進行跨業共同行銷，以滿足客戶多樣化需求，增加集團銷售績效及撙節成本之效益。本公司之母公司－復華金控公司於民國九十二年四月已訂定各子公司間從業共同行銷業務之成本及費用之分攤辦法，該分攤辦法主要係依據實際銷售業績，由提供共同行銷商品之子公司支付一定比例之銷售佣金予代為銷售商品之子公司。

3. 資訊交互運用

本公司之母公司－復華金控公司於民國九十一年十一月訂立「復華金融控股公司集團客戶資料保密措施」，針對客戶資料蒐集方式、客戶資料儲存及保管方式、資料安全及保護方式、資料分類、客戶資料利用目的、客戶資料利用範圍及揭露對象、客戶資料變更修改方式及客戶選擇資料停止使用方式等加以規範，以作為各子公司間資訊交互運用之依據並揭露於本公司之網站，供客戶查詢。

4. 共用營業設備或場所

經復華金控集團經營會議決議，集團內各公司共用營業設備之分攤方式，係依據實際使用比例分攤費用。

截至民國九十三年十二月三十一日止本公司與復華金控公司及其各子公司間共同業務推廣、資訊交互運用及共用營業設備或場所等相關機制及辦法，並無重大之相關交易，故無重大之收入、成本及費用分攤。

十一、附註揭露事項

(一) 重大交易事項相關資訊：

1. 累積買進或賣出同一轉投資事業股票之金額達新台幣三億元或實收資本額百分之十以上：無。

2. 取得不動產之金額達新台幣三億元或實收資本額百分之十以上者：無。

3. 處分不動產之金額達新台幣三億元或實收資本額百分之十以上者：

處分之公司	財產名稱	交易日期或事實發生日	原取得日期	帳面價值	交易金額	價款收取情形	處分(損)益	交易關係	處分目的	價格決定之參考依據	其他約定事項
本公司	承受擔保品	93.10.12	92.3.10	343,159	392,420	付稅	23,469	尚承辦鋼鐵股份有限公司	出售本公司承受之土地及建物	中國民間企業技術鑑定委員會	無

4. 與關係人交易之手續費折讓達新台幣五百萬元以上者：無。

5. 應收關係人款項達新台幣三億元或實收資本額百分之十以上者：

帳列應收款項之公司	交易對象	關係	應收關係人款項餘額	理賠率	逾期應收關係人款項		應收關係人款項期滿未回金額	提列備抵呆帳金額
					金額	處理方式		
本公司	復華資產管理(股)公司	與本公司受同一控制公司控制之關係企業	439,774	-	-	-	-	-
本公司	復華金融控股(股)公司	本公司之母公司	315,580 (註)	-	-	-	-	-

註：係因聯絡統制報合併申報之應收退稅款。

6. 出售不良債權達新台幣五十億元以上者：無。

復華商業銀行股份有限公司財務報表附註(續)

7.其他足以影響財務報表使用者決策之重大交易事項：無。

(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			被投資公司本期(額)溢	本期調列之投資(損)益	備註
				93.12.31	92.12.31	股數(千股)	比率	帳面金額			
本公司	金復華租賃(股)公司	台北市南京東路三段130號7樓	各種動產及不動產之買賣、租賃及租賃等業務	197,000	197,000	19,700	98.56%	142,529	(6,735)	(6,638)	子公司
	復華財產保險代理有限公司	台北市松德路327號2樓	財產保險代理人	2,880	2,880	(註1)	80.00%	4,756	1,539	1,217	子公司
	復華人身保險代理有限公司(股)公司	"	人身保險代理人	2,000	2,000	200	99.99%	70,393	61,552	61,296	子公司
				201,880	201,880			217,678	56,356	55,875	

(註1)係有限公司組織

2.資金貸與他人：為金復華租賃(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：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(千股)	帳面金額	持股比率	市價	
金復華租賃(股)公司	股票：東森寬頻電信(股)公司	-	長期股權投資	5,000	50,000	0.08	50,000	
復華財產保險代理有限公司	受益憑證：復華債券基金	-	短期投資	107	1,300	-	1,381	
"	金復華債券基金	(註2)	"	330	4,045	-	4,113	
					5,345		5,494	
復華人身保險代理有限公司(股)公司	復華債券基金	-	短期投資	139	1,700	-	1,806	
"	金復華債券基金	(註2)	"	593	7,106	-	7,380	
"	寶來得寶債券基金	-	"	172	1,800	-	1,859	
					10,606		11,045	
					65,951		66,539	

註1：長期股權投資如有市價可獲時，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帳面價值為其公平價值。

註2：其經理公司與本公司之母公司皆為復華金控之子公司。

5.累積買進或賣出同一有價證券之金額達新台幣三億元或實收資本額百分之十以上：無。

6.取得不動產之金額達新台幣三億元或實收資本額百分之十以上者：無。

7.處分不動產之金額達新台幣三億元或實收資本額百分之十以上者：無。

8.與關係人交易手續費折讓達新台幣五百萬元以上者：無。

9.應收關係人款項達新台幣三億元或實收資本額百分之十以上者：無。

復華商業銀行股份有限公司財務報表附註(續)

10.從事衍生性商品交易：無。

11.出售不良債權達新台幣五十億元以上者：無。

12.其他足以影響財務報表使用者決策之重大交易事項：無。

(三)大陸投資資訊：無。

十二、部門別財務資訊：不適用。

五、銀行及其關係企業最近年度及截至年報刊印日止，如有發生財務週轉困難情事，應列明其對本行財務狀況之影響：無。

財務狀況及經營結果之檢討分析與風險管理事項

一、財務狀況

單位：新台幣千元

項 目 \ 年 度	2004	2003	差異	
			金額	%
資產總額	272,693,863	235,245,635	37,448,228	15.92
負債總額	256,905,405	223,850,953	33,054,452	14.77
股東權益總額	15,788,458	11,394,682	4,393,776	38.56

重大變動項目說明：

股東權益總額：本期股東權益總額較上期增加主要係因本期現金增資及盈餘轉增資所致。

二、經營結果

單位：新台幣千元

項 目 \ 年 度	2004	2003	增 減 金 額	變 動 比 例
營業收入	10,275,863	8,750,611	1,525,252	17.43
營業費用	8,278,688	7,707,569	571,119	7.41
營業淨利	1,997,175	1,043,042	954,133	91.48
營業外收入及利益	123,467	37,843	85,624	226.26
營業外支出及損失	69,983	88,808	(18,825)	(21.20)
本期稅前淨利	2,050,659	992,077	1,058,582	106.70
所得稅費用	548,401	78,498	469,903	598.62
本期淨利	1,502,258	913,579	588,679	64.44

增減比例變動分析說明：

(一)營業淨利：本期營業淨利增加，主要係因消金放款業務及信用卡業務擴展，使相關之利息收入及手續費收入較去年同期增加。雖因積極擴展業務而造成用人費用增加，但整體而言，仍使得本期營業淨利較去年同期增加。

(二)營業外收入及利益：本期營業外收入及利益增加，主要係因本期房市景氣回溫，使處分承受品淨利益增加及收回買賣債券損失準備所致。

(三)營業外支出及損失：本期營業外收支及損失減少，主要係因上期處分不良債權予資產管理公司而產生損失，本期則無此情形所致。

(四)所得稅費用：本期所得稅費用較去年同期大幅增加，主要係因本期稅前淨利大幅增加且免稅所得減少所致。

三、現金流量

(一)最近二年度流動性分析

項 目 \ 年 度	2004	2003	增(減)比例
現金流量比率	9.11%	1.80%	406.11%
現金流量允當比率	311.98%	207.12%	50.63%
現金再投資比率	3.76%	1.30%	189.23%

增減比例變動分析說明：

- 1、現金流量比率：因本期積極推展消金及信用卡業務，致相關利息及手續費收入增加，並因存款業務成長導致資金充裕，因而減少向同業拆借，故使現金流量比率較上期增加。
- 2、現金流量允當比率：因本期營業活動之淨現金流入數較上期大幅增加，造成該比率較上期增加。
- 3、現金再投資比率：係因本期交易目的之買入票券較上期減少及本期淨利較上期增加，故本期營業活動淨現金流入數較上期大幅增加，造成該比率較上期增加。

(二)未來一年現金流動性分析

單位：新台幣千元

期初現金餘額	全年來自營業活動淨現金流量	全年現金流出(入)量	現金剩餘(不足)數額	現金不足額之補救措施	
				投資計劃	理財計劃
4,413,332	(5,602,050)	(6,697,773)	5,509,055	-	-

1、本年度現金流量情形分析：

- (1)營業活動：(5,602,050)
- (2)投資活動：(47,386,797)
- (3)融資活動：54,084,570

2、預計現金不足額之補救措施及流動性分析：不適用。

四、最近年度重大資本支出對財務業務之影響

- (一)自動補摺機並擴充主機設備，屆時將擴展本公司金融版圖，並朝向多元化、多角化經營以增裕盈餘。
- (二)本公司自加入復華集團以來，秉持集團資源共享原則，積極創造更寬廣之經營空間，故購置崇聖大樓以期整合集團內各公司，以達成共同行銷之效果。

五、最近年度轉投資政策、其獲利或虧損之主要原因、改善計畫及未來一年投資計畫：

- (一)93年度轉投資政策、其獲利或虧損之主要原因：無。
- (二)未來一年投資計畫：尚無相關投資計畫。
- (三)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			被投資公司本期(損)益	本期編列之投資(損)益	備註
				93.12.31	92.12.31	股數(千股)	比率	帳面金額			
本公司	金復華租賃(股)公司	台北市南京東路三段130號7樓	各種動產及不動產之買賣、經銷及租賃等業務	197,000	197,000	19,700	98.56%	142,529	(6,735)	(6,638)	子公司
	復華財產保險代理有限公司	台北市松隆路327號2樓	財產保險代理人	2,880	2,880	(註)	80.00%	4,756	1,539	1,217	子公司
	復華人身保險代理有限公司(股)公司	"	人身保險代理人	2,000	2,000	200	99.99%	70,393	61,552	61,296	子公司
				201,880	201,880			217,678	56,356	55,875	

註：係有限公司組織

- 2.資金貸與他人：為金復華租賃(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：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(千股)	帳面金額	持股比率	市價	
金復華租賃(股)公司	股票： 東森寬頻電信(股)公司	-	長期股權投資	5,000	50,000	0.08	50,000	
復華財產保險代理有限公司	受益憑證： 復華債券基金	-	短期投資	107	1,300	-	1,381	
"	金復華債券基金	(註2)	"	33	4,045	-	4,113	
					5,345		5,494	
復華人身保險代理有限公司(股)公司	復華債券基金	-	短期投資	13	1,700	-	1,806	
"	金復華債券基金寶來得	(註2)	"	58	7,106	-	7,380	
"	寶來得債券基金	-	"	17	1,800	-	1,859	
					10,606		11,045	
					65,951		66,539	

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帳面價值為其公平價值。

註2：其經理公司與本公司之母公司皆為復華金控之子公司。

- 5.累積買進或賣出同一有價證券之金額達新台幣三億元或實收資本額百分之十以上：無。
- 6.取得不動產之金額達新台幣三億元或實收資本額百分之十以上者：無。
- 7.處分不動產之金額達新台幣三億元或實收資本額百分之十以上者：無。
- 8.與關係人交易手續費折讓達新台幣五百萬元以上者：無。
- 9.應收關係人款項達新台幣三億元或實收資本額百分之十以上者：無。
- 10.從事衍生性商品交易：無。
- 11.出售不良債權達新台幣五十億元以上者：無。
- 12.其他足以影響財務報表使用者決策之重大交易事項：無。

(四)大陸投資資訊：無

六、風險管理事項分析評估

(一)銀行之風險管理組織架構及政策

本行於總經理之下設獨立之風險管理部，依業務性質區分為市場風險、信用風險、作業風險、法務諮詢及法令遵循等組別，專責處理全行各項風險之控管、各項風險管理辦法執行情形評估及檢討，各項風險管理資訊系統建置等相關工作。

本行風險管理部依循金控「風險管理委員會」所核准之風險管理政策，制定各業務別之風險管理規章制度，監督組織各層面對於市場、信用、作業、法律等風險之管理。短、中期風險管理目標為整合與改善資訊系統，建置市場風險資料庫系統，並建立「授信審查e化系統」、「簡易內部信用評等系統」；長期風險管理目標則為落實風險量化，建立風險值之管理及評核機制，進行風險訂價、最適資本分配等，以創造股東價值極大化。

(二)衡量與控管各風險之方法及暴險量化資訊

1、一般定性揭露

(1)信用風險

信用風險依業務性質區分為法金業務及消金業務。為使授信審查功能更加明確，將原主管法金業務之審查部區分為法人金融部及法金審查部，原主管消金業務之消金部則區分為消金業務部及消金審查部，將業務開發與授信審查相互區別，以達風險控管之功能。另為配合法、消金逾放催理程序之差異，自九十三年度起消金催收由原債權管理部改由消金審查部統籌，以提升效率。

法金業務方面：

- ①授信審議委員會議之嚴格執行。
- ②授信貸放後管理及覆審制度之持續加強。
- ③授信對象集團別總額度之訂定及控管。
- ④異常授信戶預警制度及通報之建立。
- ⑤徵授信業務及審查相關人員訓練之強化。

消金業務方面：

- ①分階段導入消金產品信用評分機制。
- ②建置徵審及催收系統，提高管理效率。
- ③實施催收集集中制及積極委外催收，提高回收率。

信用風險之短期目標：

本行為提升風險管理制度及因應新巴塞爾資本協定對風險管理品質之要求，自九十三年起建置消金徵審系統、催收系統，並自九十四年起建置法金徵審系統。另法金部門亦將於九十四年開發企業信用評等系統，量化有效之信用風險特徵值（違約率），並規劃於集團資料倉儲內設置信用風險資料，進行歷史資料蒐集、清理與篩選，以利風險管理之系統建置。

(2)市場風險

交易額度與價格風險之控管：

針對財務操作所產生之市場風險，對利率和匯率相關金融產品，每年定期審核各項產品之交易對手額度、交易員額度等不同之控管方式，每日終並對各項產品部位之敏感性分析（例如Duration，PV01，Delta等數字）、交易員個別操作損益等控管數據，提供財務操作部門主管參考。

分層負責架構下的核決體系：

依據各項投資業務分別訂定各層級之核決權限，各層級主管均不得核准逾越本身核決權限之交易。作為實際執行部門內的額度上限控管、個別交易員或交易對手限額調整、交易覆核、停損監控等相關事項之遵循。

風險管理系統建置：

本行配合金控風險管理委員會政策，參與建置整合性市場風險管理系統以為因應新巴塞爾資本協定對風險管理品質之要求及財務會計準則第三十四號公報之施行計劃，計劃執行金融商品評價模式之建立評估與公平價值模型之導入等工作。自九十四年起執行市場風險管理系統建置專案評估與合作顧問廠商之篩選，預計藉由該市場資訊系統建置完成同時，訂定本公司整體之市場總風險值及個別交易單位之市場風險值上限，以有效評估整體市場風險之暴露程度。

(3)作業風險

本行正致力於建立一個持續性、系統化的作業風險管理程序，並遵循該程序來辨識、分析評估各類作業風險，依風險性質設定分類控管指標，持續監控、調整以掌控作業風險，並參照巴塞爾作業風險管理準則建立作業風險管理機制，以有效降低損失與資本計提。

(4)法律風險

針對購併、投資、聯貸等合約之簽訂以及業務相關重要法令，本行配置專精之法律人員負責審閱以及協助行員瞭解法令，必要時並透過法律顧問協助審視相關重大合約及法律文件，以維護本公司權益及符合相關法令規定。

2、暴險量化資訊

信用風險應揭露項目

①表內項目—信用風險風險性資產

93年12月31日
單位：新台幣千元

項 目	適用之風險權數	風險性資產額
中央政府或經其保證債權	0%	—
對本國中央政府以外各級政府之債權或經其保證之債權	10%	—
對本國銀行及其保證債權	20%	3,190,765
住宅用不動產擔保放款	50%	29,925,965
其他債權資產	100%	143,475,043
減：不包括於「備抵呆帳」之「針對特定損失提列」	100%	(1,230,203)
合計	—	175,361,570

②表外項目—信用風險風險性資產額

93年12月31日
單位：新台幣千元

項 目	風險性資產額
一般表外交易	15,127,220
衍生性金融商品	246,693
票債券附買回約定負債	166,015
附賣回約定票債券投資	0
合計	15,539,928

③擔任創始機構，其信託或讓與之資產所發行之證券券別、發行總額、流通餘額及自行購回餘額：無。

3、市場風險資本計提及風險性資產額，列示如下表：

市場風險資本計提及風險性資產額

93年12月31日
單位：新台幣千元

風險別	應計提資本	風險性資產額（註）
利率風險	549,818	6,872,725
權益證券風險	521,092	6,513,650
外匯風險	51,488	643,600
商品風險	0	0
選擇權採簡易法處理	3,776	47,200
合計	1,126,174	14,077,175

註：係應計提資本乘以12.5倍。

4、使用自有模型計算市場風險所需資本：不適用。

5、流動性-資產與負債之到期分析

資產及負債之到期分析—台幣

93年12月31日
單位：新台幣百萬元

距到期日剩餘期間金額						
	合計	0至30天	31至90天	91至180天	180至一年	一年以上
資 產	254,487	47,589	15,663	17,345	15,005	158,885
負 債	240,786	97,023	29,824	31,169	54,935	27,835
缺 口	13,701	(49,434)	(14,161)	(13,824)	(39,930)	131,050
累積缺口	(294,096)	(49,434)	(63,595)	(77,419)	(117,349)	13,701

註：本表僅含總行及國內外分支機構新台幣部分（不含外幣）之金額。

(三)國內外重要政策及法律變動對銀行財務業務之影響及因應措施

- 1、「勞工退休金條例」定於94年7月1日施行，新制退休金提撥率採固定費率，雇主負擔成本明確，以勞工每月工資總額之6%作為提撥基準。本行將秉持勞資關係和諧之原則，就新舊制之選擇適用徵詢員工意願，依法提撥勞工退休金，並增進員工福利，以留住優秀人才。
- 2、「消費者保護法」增訂第22條之1條文，建立消費者借款成本單一百分率揭露制度，亦即借款之所有必要費用必須轉換以年利率作表示。本行向持誠信原則及提升金融服務效能之理念以滿足消費者需求，本行將依法令辦理相關資訊計算及揭露事宜。
- 3、「銀行資產評估損失準備提列及逾期放款催收呆帳處理辦法」修正案定於94年7月1日施行，修正重點有逾期放款定義包括應予觀察放款，授信資產之分類由原先之4類修正為5類及依授信資產分類定提列備抵呆帳之標準。為因應新制之即將實施，除繼續轉銷呆帳外，另研擬將不良放款出售予資產管理公司。至於授信資產分類，現本行已就授信資產按債權之擔保及逾期時間長短，為新制第一至第五類之評估並試算全行應提列之備抵呆帳準備，且按月提存呆帳準備，以減少新制實施對本行之衝擊。

(四)科技改變及產業變化對銀行財務業務之影響及因應措施

產業變遷係影響企業營運良窳之重要因素，亦為影響銀行授信品質之間接因素。一旦企業經營遭逢困境，則無論企業本身或該企業之員工，還款來源可能會有問題，進而造成授信案件違約的情事發生，最終則導致銀行逾期放款金額增加，影響銀行獲利。

為因應科技及產業變化之影響，對授信業務所採行之策略：

- 1、掌握授信戶資金用途、償還來源及擔保品品質，以提昇授信品質，降低授信風險。
- 2、強化授信業務事後覆審工作，落實授信戶之動態管理，以維授信資產品質，規劃營業單位之覆審輔導，提昇營業單位覆審功能，防患未然，維護債權之安全。

(五) 銀行形象改變對銀行之影響及因應措施

企業形象之形成乃一漸進的複雜過程，也是企業通過各種傳播媒介與社會公眾相互溝通、相互影響的過程。企業形象一旦形成，一般不會輕易改變。然企業之形象不但需要建立，也需要維護。

復華銀行自九十一年八月以股權轉換方式納入復華金控以來，消費者對於「復華」之品牌形象始終停留於區域性銀行。為重塑企業形象，復華銀行在努力開發市場、提升形象不遺餘力：

- 1、開發市場：復華銀行除了持續拓增服務據點，由初納入金控時的37家，擴展至58家，以增加顧客的可接近性外，亦開發並推出多樣化新產品，滿足顧客多變的口味；同時，提昇銷售人員專業素養，提昇客戶滿意度。
- 2、提升形象：復華銀行致力參與並舉辦公益活動，並善用媒體無遠弗屆之傳播效力，增加產品及銀行媒體曝光率，同時宣達企業理念，以使知名度向上攀升及客戶認同度增高。

(六) 進行併購之預期效益及可能風險

預期效益

- 1、本行概括承受台東信用合作社後，其因營業據點的擴增及客戶數的增加，對於本行之經濟規模、經營效率及競爭能力之提昇將有助益。
- 2、本次概括承受，對於公共利益之影響，分析如下：

(1)提昇金融服務品質

台東信用合作社之規模較小，資源有限，在加入本行後，可藉由較多的資源共享，有效提升金融服務品質。

(2)提昇便利性

藉由營業家數的增加，對於顧客的服務將更為便利。

(3)促進金融安定

本次概括承受，將可解決金融機構家數過多之問題，亦有助於提升經營效率、促進金融安定。

(4)處理問題金融機構

本次概括承受，主要係響應政府安定金融之政策，希望藉由金融機構自行合併方式，解決可能發生之金融問題。

可能風險

為擴大營業版圖，擴增營業據點，提昇競爭力，本行乃概括承受台東縣台東市信用合作社之全部資產及負債，可能產生風險為逾期放款金額擴大，提高本行逾放比率，呆帳無法收回，然概括承受東信後，本行資本適足率仍大於銀行業自有資本適足率下限8%規定；而逾放比亦低於5%上限，故暫不影響本行經營狀況。

(七) 擴充營業據點之預期效益及可能風險

預期效益

- 1、提昇本行通路普及性，擴大事業規模，快速達到規模經濟。
- 2、讓金控集團共同行銷目標，有越多著力點，增進通路範疇經濟之效益，可對客戶提供更週延的服務。

- 3、營業據點設置對營業區域帶來廣告效果，加上業務員銷售力，可有相輔相成之效益，並對目標市場需求變動，即時掌握應變。

可能風險

- 1、為順利支援營業據點業務，勢需增置事業群業務系統及企業資源規劃系統等，爰將提高新營業據點之損益兩平點。
- 2、業務人力因據點的擴增，將大幅增加，人員訓練及效率素質差異對整體風險管理有一定的影響。

(八) 業務集中所面臨之風險

1、客戶別集中度風險

本行除恪遵銀行法第33條之3對於同一人、同一關係人、同一關係企業之授信限額規定外，另就主要往來集團企業分別訂定集團授信限額，以避免授信風險過度集中。

2、行業別集中度風險

為適度分散授信風險，視各行業景氣消長情況，適時檢討相關授信案件之授信條件，並定期編製報表有效掌握各產業別授信變動情形。

3、擔保品別授信風險

本行依銀行法第72條之2之規定，辦理企業建築及住宅建築放款，注意風險控管。

4、國家信用風險

本行已訂定全球及個別國家之授信額度，除能促進金融業務國際化，並可強化外匯授信整體風險控管能力。

(九) 經營權之改變對銀行之影響及風險

本公司經營與管理階層權責分明，內部控制制度及內部稽核制度執行落實，並訂有完善之管理規章及各業務部門皆訂有詳實之工作職掌與分層授權職責表，於永續經營之理念下，經營權之任何改變對本公司影響程度甚微。

(十) 訴訟或非訟事件：無。

(十一) 其他重要風險：無。

七、危機處理應變機制

為健全本行災害防救體系，強化預防各種重大災害之措(設)施，俾於發生重大災害(包括火災、風災、水災、地震、擠兌、聚眾抗議、傳染疾病及其他破壞等)時，能迅速處理、隨機應變、降低損害，有效恢復本行各項業務之正常運作，本行訂有「復華銀行各項重大災害防救措施」準則，並設置「重大災害緊急應變小組」及「重大災害緊急連絡通報人系統」，由總經理擔任總召集人，副總經理為副召集人。除定期辦理防災教育講習、訓練及實施實際演練，並加強各項防護設施，如消防、防震、防爆等科技設備及急救藥品、器材等。

在發生災害時，本行各單位之間，暨與金融主管單位、證期會、證交所、以及同業相互間迅速連絡，迅即召開緊急應變小組會議，辦理相關應變事宜。

八、其他重要事項：無。

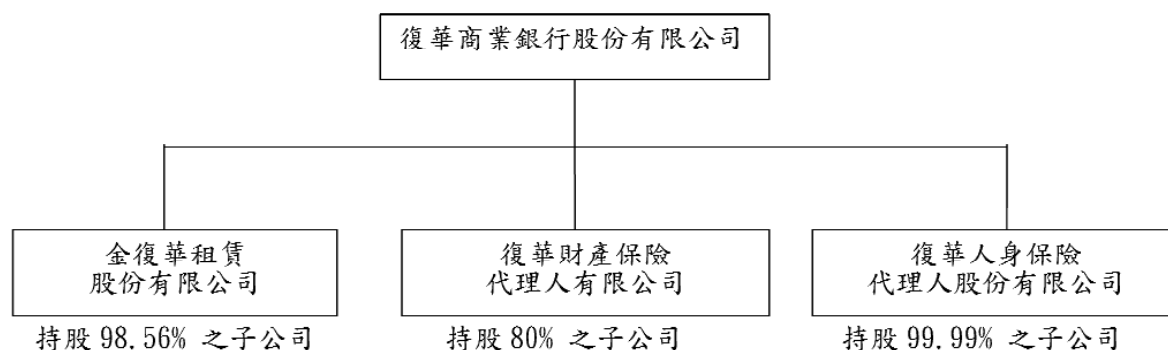
公司治理運作情形

項目	運作情形	與銀行業公司治理實踐守則差異情形及原因
一、銀行股權結構及股東權益 (一) 銀行處理股東建議或糾紛等問題之方式 (二) 銀行掌握實際控制權行之主要股東及主要股東之最終控制者名單之情形 (三) 銀行建立與關係企業風險控管機制及防火牆之方式	本公司股東僅獲董事會授權，既東會之職權均由董事會代理： 一、對本公司與關係企業之風險控管機制除依相關規定辦理外，另建有利害關係人查詢系統供查詢使用。 二、每月開立易情形董事會簡章。	同左
二、董事會之組成及職責 (一) 銀行設置獨立董事之情形 (二) 定期評估暨提會計師獨立性之情形	本公司之董事均為獲華金控指派之法人代表董事。本公司所聘任之會計師均具有獨立性。	同左
三、監察人之組成及職責 (一) 銀行設置獨立監察人之情形 (二) 監察人與銀行之員工及股東溝通之情形	本公司之監察人均為獲華金控指派之法人代表監察人。列席董事會議，並隨時可聯繫溝通。	同左
四、建立與利害關係人溝通管道之情形	若各相關人士有需求時，可隨時聯絡公司。	
五、資訊公開 (一) 銀行架設網站，揭露財務業務及本行公司治理資訊之情形 (二) 銀行執行其他資訊揭露之方式（如架設英文網站、指定專人負責銀行資訊之蒐集及揭露、落實發言人制度、法人說明會通報設置銀行網站等）。	一、各都宜皆有專人負責資訊蒐集，更定期將應揭露資訊輸入公開資訊觀測站，以供外部人士隨時了解公司相關資訊。 二、本公司設有專責發言人及代理發言人。 三、本公司設有公司網站，資訊內容詳實豐富，其網站為 http://www.futrabank.com.tw	審計委員會之職責由各董事負責辦理，並與相關運作情形呈報董事會。
六、銀行設置審計委員會等功能性委員會之運作情形	無	
七、其他有助於瞭解公司治理運作情形之重要資訊（如董事及監察人進修之情形、董事出席及監察人列席董事會狀況、風險管理政策及風險衡量標準之執行情形、保障消費者權益之執行情形、銀行為董事及監察人購買責任保險之情形及社會責任等）： (一) 已安排董事及監察人參加相關進修課程。 (二) 董事出席及監察人列席董事會依公司法規定出席。 (三) 本公司統一規範各項業務之業務手冊及作業手冊，以規避業務操作及作業風險。同時定期及不定期實施內部稽核，以落實執行內部控制及稽核制度。 (四) 本公司確實遵照「櫃檯買賣中心」制定之每日、每週、每月之稽核規定以保障客戶之權益及設立「顧客服務科」對每件申訴案件加以妥善處理及回覆。 (五) 董事對於有利害關係人之職責，應即迴避。 (六) 本公司並集為獨立監察人購買責任保險。 (七) 本公司多年來，一向秉持誠信穩健的發展原則，一方面保持銀行業務的特質擴張，亦在金融服務項目上推陳出新，將經營的觸角延伸更多元，以積極的心態永續經營，創造股東價值。		

特別記載事項

一、關係企業相關資料

(一)關係企業組織圖



(二)各相關企業基本資料

93 年 12 月 31 日

企業名稱	設立日期	地 址	實收資本額 (新台幣仟元)	主要營業或 生產項目
金復華租賃(股)公司	87.07.24	台北市中山區南京東路 3 段 130 號 7 樓	199,880	租賃業
復華財產保險代理人有限公司	88.10.02	台北市信義區松隆路 327 號 2 樓	3,600	財產保險代理人
復華人身保險代理人(股)公司	90.11.20	台北市信義區松隆路 327 號 2 樓	2,000	人身保險代理人

(三) 各相關關係企業董事、監察人及總經理資料

93 年 12 月 31 日

企業名稱	職 稱	姓名或代表人	持有股份		備註 (代表人個人持股)	
			股 數	持股比例 %	股 數	持股比例 %
金 復 華 租 賃(股)公司	董事長 董事 董事 董事 監察人	復華商業銀行(股)公司代表人：吳路加 復華商業銀行(股)公司代表人：楊展志 復華商業銀行(股)公司代表人：廖光崇 復華商業銀行(股)公司代表人：江志勳 復華商業銀行(股)公司代表人：邱旻右 復華商業銀行(股)公司代表人：陳永宜	19,700,000	98.56		
復華財產保險代理人有限公司	董事	復華商業銀行(股)公司代表人：陳永宜	288,000	80.00		
復 華 人 身 保 險 代 理 人(股)公司	董事長兼 總經理 董事 董事 董事 監察人	復華商業銀行(股)公司代表人：陳永宜 復華商業銀行(股)公司代表人：邱旻右 復華商業銀行(股)公司代表人：劉耀華 復華商業銀行(股)公司代表人：林淑真 復華商業銀行(股)公司代表人：林壹珊 復華商業銀行(股)公司代表人：劉基富	199,994	99.99		

(四) 關係企業營運概況

93年12月31日
單位：新台幣千元

企業名稱	資本額	資產總值	負債總額	淨 值	營業收入	營業利益	本期損益 (稅後)	每股盈餘 (元) (稅後)
金復華租賃(股)公司	199,880	308,478	163,866	144,612	580,427	(9,280)	(6,735)	(0.34)
復華財產保險代理有限公司	3,600	6,638	694	5,944	8,978	2,035	1,539	4.28
復華人身保險(股)公司	2,000	103,577	33,182	70,395	286,571	82,000	61,552	307.76

二、內部控制制度執行狀況

(一) 內部控制聲明書

復華商業銀行股份有限公司 內部控制制度聲明書

中華民國94年02月17日

本公司民國93年01月01日至93年12月31日之內部控制制度，依據自行檢查的結果，謹聲明如下：

- 一、本公司確知建立、實施和維護內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、內部控制制度有其先天限制，不論設計如何完善，有效之內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，內部控制制度之有效性可能隨之改變。惟本公司之內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、本公司係依據行政院金融監督管理委員會證券期貨局訂頒「公開發行公司建立內部控制制度處理準則」(以下簡稱「處理準則」)規定之內部控制制度有效性之判斷項目，判斷內部控制制度之設計及執行是否有效。該「處理準則」所採用之內部控制制度判斷項目，係為依管理控制之過程，將內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內部控制制度判斷項目，檢查內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內部控制制度(含對子公司之監理)，包括知悉營運之效果及效率目標達成之程度、財務報導之可靠性及相關法令之遵循有關的內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94年02月17日董事會通過，出席董事七人中，有零人持反對意見，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：

高松騰



簽章

總經理：

陳永興



簽章

(二)委託會計師專案審查內部控制制度者，應揭露會計師審查報告。

會計師檢查復華商業銀行股份有限公司報告

復華商業銀行股份有限公司董事會 公鑒

依據金融監督管理委員會(原財政部)頒佈銀行內部控制及稽核制度實施辦法第二十六條第一項之規定：銀行年度財務報表由會計師辦理查核簽證時，應委託會計師辦理銀行內部控制制度之查核，並對銀行申報主管機關表報資料正確性、內部控制制度及遵守法令主管制度執行情形、備抵呆帳提列政策之妥適性表示意見。

本會計師受復華商業銀行股份有限公司委託，辦理上開事項，並依同法第二十九條之規定，檢附查核範圍、查核內容及查核結果如附件。

本檢查報告僅供 貴公司參考， 貴公司除提供金融監督管理委員會銀行局作為監理之參考外，不可作為其他用途或分送其他人士。

安侯建業會計師事務所

會計師：



原證期會核：(88)台財證(六)第18311號

准簽證文號

中華民國九十四年三月二十一日

三、最近年度及截至年報刊印日止，董事或監察人對董事會通過重要決議有不同意見且有紀錄或書面聲明者，其主要內容：無。

四、最近年度及截至年報刊印日止，私募有價證券辦理情形，應揭露股東會或董事會通過日期與數額、價格訂定之依據及合理性、特定人選擇之方式及辦理私募之必要理由：不適用。

五、最近年度及截至年報刊印日止，子公司持有或處分本行股票情形：無。

六、最近年度及截至年報刊印日止，股東會及董事會之重要決議：

九十四年一月五日董事會決議通過概括承受「保證責任台南市第七信用合作社」之資產及負債。

七、最近二年度違法受處分及主要缺失與改善情形，應揭露下列事項

揭露事項	案由及金額
負責人或職員因業務上犯罪經檢察官起訴者	無
違反法令經金融監督管理委員會處以罰鍰者	無
缺失經金融監督管理委員會嚴予糾正者	財政部因○○案專案查核，其中○○公司增資員工認股交易，南京東路分行以現金方式未以轉帳處理，財政部函示「嚴予糾正」檢查處理意見
經金融監督管理委員會依銀行法第六十一條之一規定處分事項	無
因人員舞弊、重大偶發案件(詐欺、偷竊、挪用及盜取資產、虛偽交易、偽造憑證及有價證券、收買回扣、天然災害損失、因外力造成之損失、駭客攻擊與竊取資料及洩露業務機密及客戶資料等重大事件)或未切實依照金融機構安全維護注意事項之規定致發生安全事故等，其各年度個別或合計實際損失逾五千萬元者，應揭露其性質及損失金額	無
其他經本會指定應予揭露之事項	無

八、九十三年本行大事紀要

- 2004-1 復華銀行參與財富人生博覽會。
- 2004-3 原「斗信分行」搬遷至高雄縣鳳山市五甲二路280號，並更名為「鳳山分行」。
- 2004-3 原「中山分行」搬遷至桃園縣桃園市中山路429號，並更名為「桃園分行」。
- 2004-6 復華銀行併購台東信合社，營業據點由原先42處增至50處。
- 2004-7 復華金控組織改造，以事業群概念以整合企業資源，達資源共享。
- 2004-7 復華銀行與日聯銀行(UFJ)簽約，共同開拓台商應收帳款業務。
- 2004-7 創市場先趨，推出「理債卡」，正式將理債概念導入商品。
- 2004-8 復華銀行推出「平轉回復式房貸」。
- 2004-10 三大產業(復華銀行、幸福人壽、力霸房屋、東森保代)首度攜手，推出「幸福成家」房貸專案。
- 2004-10 房貸結合壽險推出「百保貸」房貸產品。
- 2004-10 原「豐榮分行」搬遷至台北市內湖區瑞光路618號1樓，並更名為「內湖分行」。
- 2004-10 原「中山分行」搬遷至桃園縣桃園市中山路429號，並更名為「桃園分行」。
- 2004-10 原「荊桐分行」搬遷至台北縣板橋市文化二段242號1~4樓，並更名為「板橋分行」。
- 2004-11 復華銀行推出國內首檔貨幣型基金。
- 2004-11 原「古坑分行」搬遷至台南縣仁德鄉中山路449、451號1~3樓，並更名為「仁德分行」。
- 2004-12 復華銀行推出低利率小額信貸產品「大長金」搶攻市場。
- 2004-12 慶祝分行搬遷，復華銀行推出具市場競爭力的理財服務「芝麻開門」及「致富密碼」，服務客戶。
- 2004-12 中華信評大幅提昇復華金控旗下三家子公司：復華銀行、復華綜合證券及復華證券金融評等，由原先的「twBBB」連跳兩級達「twA-」，評等展望為「穩定」。
- 2004-12 原「知本分行」搬遷至桃園縣龜山鄉復興一路236、238號1~2樓，並更名為「林口分行」。
- 2004-12 原「台東分行」搬遷至新竹縣竹北市光明六路東一段208號1~2樓，並更名為「竹北分行」。
- 2004-12 原「豐樂分行」搬遷至金門縣金湖鎮中正路74、76號1~2樓，並更名為「金門分行」。

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To Our Shareholders

In 2004, as the world economy was steadily rallying, Taiwan's economy showed improvement over 2003. The annual growth rate in 2004 was 5.71%, an all-time-high since 2001. Nevertheless, the general perspective towards economy was conservative in Taiwan. Since China launched the Macro Economic Control policy it has been gradually making an impact. Factors such as rising crude oil prices, commodity prices and interest rates as well as fluctuating exchange rates, further dampened consumer confidence amidst the incessant unrest in domestic politics. As Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX, an index compiled by the Taiwan Stock Exchange) showed, it started at 6,226 points at the start of the year and was down to 6,139 points, not showing any rise at the close of the year. Looking forward to 2005, as the United States, Japan and the EU show weak momentum in economic growth and exchange rates, interest rates, oil and commodity prices are unstable, the domestic economic growth rate is expected to pare back to 4.21% in 2005.

Fuhwa Commercial Bank (“Fuhwa Bank” or “the bank”) joined Fuhwa Financial Holding Co., Ltd. in August 2002. In an effort to integrate the conglomerate for synergy, Fuhwa Financial Holding Co., Ltd. launched an organizational reform in 2003. On July 1, 2004, the four groups, i.e., Corporate Banking, Consumer Banking, Wealth Management, and Investment, were officially established alongside the Risk Management Center and Operation Center. Through the business function links and vertical integration, all subsidiaries share customer bases and resources. Fuhwa Bank has taken the lead amongst Taiwan's financial holding domain to successfully establish Data Warehouse & Enterprise Resource Planning (ERP) systems. Fuhwa Bank is able to offer optimal financial services to clients under the customer-oriented organization.

We'd now like to brief our shareholders Fuhwa Commercial Bank's 2004 business performance and the business plans for 2005:

Fuhwa Commercial Bank 2004 Business Performance:

Implementation of business plans

Encouraged by world economy recovery, banks in Taiwan have over the past years spared no effort to strive for maximum sales growth and write-offs. Amidst cutthroat competition and drastic internal reform, the entire Fuhwa staff has, through great teamwork, achieved significant growth, with NT\$1.11 earnings per share in 2004, up by 32% over the NT\$ 0.84 earnings per share of 2003.

As of December 31, 2004, the bank's total deposit stood at NT\$ 227.6 billion, up by NT\$36.8 billion, or 19.29% over the NT\$190.8 billion of the same date in 2003. The total loan amounted to NT\$ 197.2 billion, an increase of NT\$25.8 billion or 15.05% over the NT\$171.4 billion in 2003. The foreign exchange volume traded by the bank totaled US\$8.345 billion, up by US\$2.186 billion or 35.49% over the US\$6.159 billion of 2003. Its operating revenue was NT\$ 10.27586 billion, up by 17.43%; the operating expenses stood at NT\$8.27869 billion. It posted a net profit before tax of NT\$2.05066 billion and the net profit after tax reached NT\$ 1.5226 billion after deducting tax in the amount of NT\$548.4 million. In terms of asset quality, as of December 31, 2004, the Bank's non-performing loans ratio stood at 2.93%, significantly below the 3.75% of 2003.

Furthermore, following the merger and acquisition (M&A) of Touliao Credit Cooperative, Yunlin in 2003. Fuhwa Bank acquired Taitung Credit Cooperative and gained eight additional branch outlets, bringing the total number of branches up to fifty. Meanwhile, in line with the group's deployment strategy, Fuhwa Bank has completed the branches relocation, established additional outlets in northern Taiwan and further extended its territory to eastern Taiwan as well as offshore island Kinmen.

Fuhwa Commercial Bank also rolled out Taiwan's first money market fund and issued the first Credit Card with debt management concept in 2004. Meanwhile, Fuhwa Bank teamed up with UFJ Holdings Inc — Japan's fourth largest financial holding group and launched international factoring services. Thanks to these innovative projects, Fuhwa Bank has remained undaunted and maintained stable growth even amidst fierce competition.

Credit rating

Fuhwa Bank has maintained continuous loan and deposit growth, improved its asset quality dramatically and the competitive edge. These results have been recognized by Taiwan Ratings Corporation, which rated Fuhwa Bank “twA-” long-term rating & “twA-2 short-term rating, up by 2 notches in 2004. The bank's outlook was revised to “stable” .

Business plan highlights for 2005

Faced with intense competition in Taiwan's financial market, Fuhwa Bank has worked out substantive measures. The main focus is the continuous development of customer relations and distribution channels in 2005 to assure stable sales turnover and profitability. We will make full use of the group's organizational framework to strengthen corporate banking, consumer banking and wealth management groups' operational ability through the integrated group resources. Meanwhile, with the information technology, we will deploy e-enabled corporate environments to promptly and accurately transmit information within Fuhwa group. For the Bank's long term sustainability, we, as always, will exert every effort to enhance risk management, strengthen credit quality, and improve the bank's structure.

In an effort to strengthen customer relationships, we have strived to improve the service quality, speed up operation process, and ensure customer satisfaction. Meanwhile, we have also strived to establish a complete marketing channel. We merged two Credit Cooperatives in 2003 and 2004. The board of directors further resolved that on June 17, 2005, Fuhwa Bank will merge with “Guaranteed Liabilities Tainan City 7th Credit Cooperative” with full guarantee. Following the merger, Fuhwa Bank will have 58 branches. Once again, the Bank successfully expands its branch channel with cautious moves.

In order to strengthen enterprise risk management and compliance system, the Bank has set up the dedicated Risk Management Department in August 2004. We are launching Basel II related initiatives to consolidate the overall risk management, which include setting up internal policies and rules, sound delegation system, risk measurement indicators, periodic assessment and reporting system, as well as independent audit operations. Through these combined efforts, we will set up a prompt and effective regime of risk management to catch up with the international standards and, in turn, provide our esteemed shareholders with the maximum possible value.

Corporate Banking Services

Through efforts to analyze customer attributes and the demands of target groups, we have adjusted the business model. Meanwhile, we have made great efforts to integrate our business to offer “One-stop Shopping” services. As a result, Fuhwa Bank was able to upgrade itself from conventional loan services to a “Solution Provider” We have also strived to broaden our loan basis and bolster control over asset quality and risk. Meanwhile, we will strengthen fee income products, including cash management, trade financing, foreign exchange, and risk management, as well as financial advisory services, we also aggressively promote e-banking services to provide more convenient channels to clients.

Consumer Banking Service

Boost consumer banking market share and market position, increase consumer banking loan percentage to effectively enhance profitability. Increase credit risk control and asset quality to maximize interest margin with sound risk management. Increase fee income sources to enhance fee income to revenue ratio. Enhance the service quality of consumer banking sales specialists and their business proficiency to build the image of professionalism and excellence.

Wealth Management

By focusing on banking and brokerage channels, we will also improve our phone banking, cyber banking, tele-marketing centers and automatic service facilities to increase opportunities for wealth management. To maximize the performance of the distribution channels, Fuhwa Bank will assist with the training of brokerage agents to obtain certifications and licenses required for wealth management. As Fuhwa group has successfully set up its Data warehouse Phase II Campaign Management System, we will pursue target marketing and retention through our professional financial advisors. Keep launching new products to help our clients managing their asset in the most efficient way and providing value added and trustworthy services.

Trust Services

Keep growing our custodian business and launching new products, including property trust, asset and real estate securitization, money market funds, and collective management accounts etc., to enlarge trust assets size and increase fee income.

As the government has announced the policy of cutting the number of Financial Holding Company to seven and large financial institutions need to broaden their domain, M&A has become the market trend. Through cross-sales and synergy, it is expected that Fuhwa Bank will grow significantly in 2005. While our staff members faithfully fulfill our corporate philosophy of rendering a combination of honest, solid, innovative and thoughtful services, we will develop more diversified products to meet the various needs of our clients. We will also provide more thoughtful services to expanded customer base through additional sales and service channels.

Thanks to your warm support over the past years, without which our stable growth amidst critical adversities would not have been possible, we feel that we owe an immeasurable debt of appreciation to our treasured shareholders. In the days and years ahead, we will continue to invite and appreciate your valuable comments, advice, and support.

With our warmest regards, we sincerely wish you the greatest happiness, health and success, now, and for ever.

Chairman



President



Company Profile

I. Introduction of Fuhwa Commercial Bank

History

Fuhwa Commercial Bank Co., Ltd. (hereinafter referred to as Fuhwa Bank, or the bank) obtained its banking license on January 14, 1992 and officially commenced business operations on February 12, 1992.

In an effort to demonstrate synergy and enhance consolidated superintendence over cross-banking services, the government officially enacted the Financial Holding Company Law in June 2001, which spearheaded a new era for financial institutions. In accordance with the Financial Holding Company Law, Asia Pacific Commercial Bank joined Fuhwa Financial Holding Co., Ltd. ("Fuhwa FHC") on August 1, 2002 through share swapping and became a subsidiary of Fuhwa FHC. In September 2002, Asia Pacific Commercial Bank was approved to be renamed Fuhwa Commercial Bank Co., Ltd.

To expand its business scale, broaden strongholds, and boost its competitive edge, Fuhwa Bank merged with the "Guaranteed Liability Touliao Credit Cooperative, Yunlin County" (hereinafter referred to as Touliao Credit Cooperative) and the "Guaranteed Liability Taitung Credit Cooperative, Yunlin County" (hereinafter referred to as Taitung Credit Cooperative) on July 25, 2003 and June 7, 2004 respectively. The board of directors further resolved on January 5, 2005 that Fuhwa Commercial Bank, by full guarantee, will merge with "Guaranteed Liabilities Tainan City 7th Credit Cooperative" on June 17, 2005 as the date of merger, with a total price of approximately NT\$288.695 million.

Corporate Philosophy

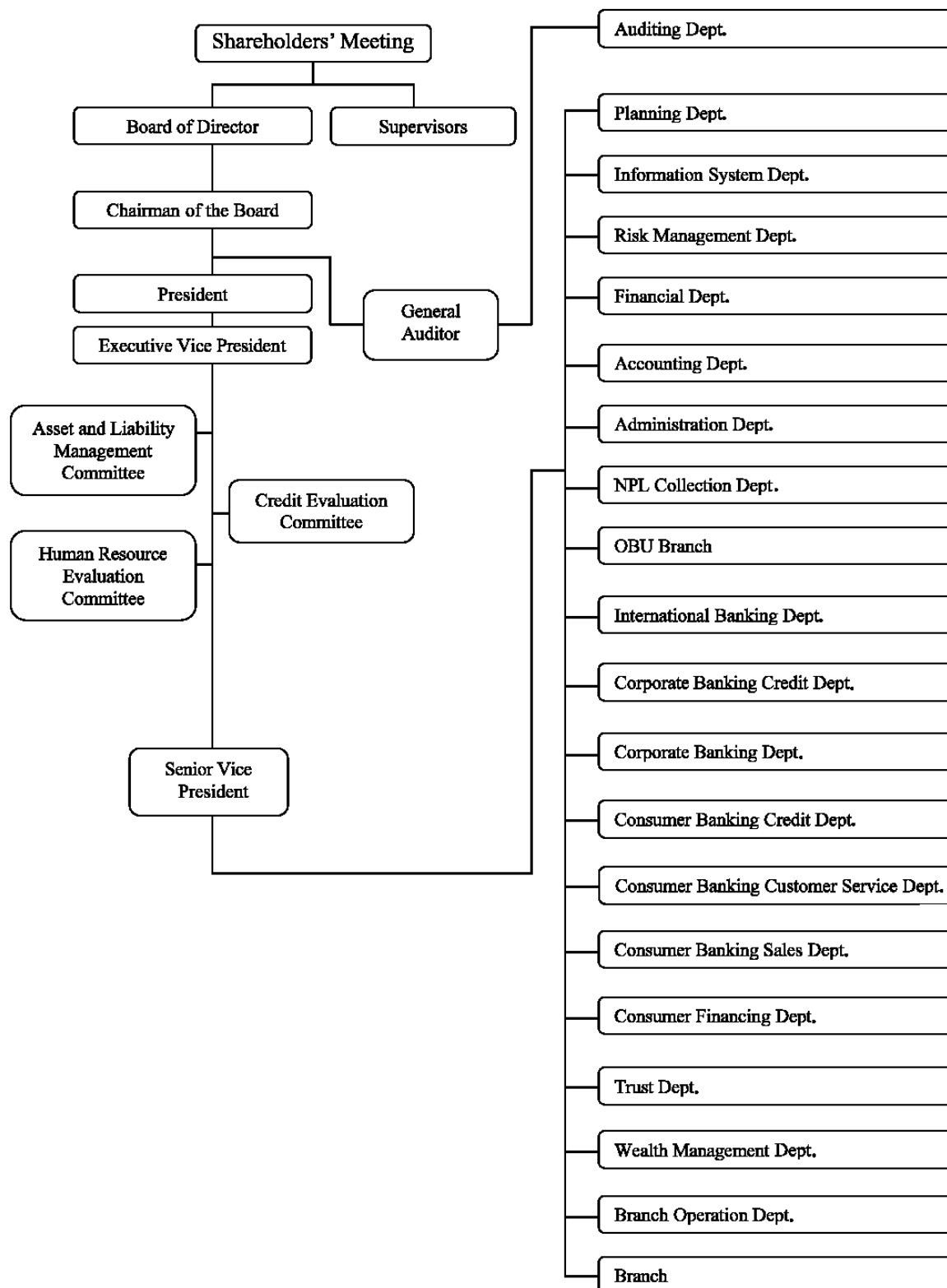
Fuhwa Commercial Bank started business with seven business outlets established by its predecessor, the Asia Pacific Commercial Bank Ltd. Since this time, through exceptional effort, it has acquired Touliao Credit Cooperative, Taitung Credit Cooperative, and Tainan City 7th Credit Cooperative. As of June 2005, it will have a total of 58 sales outlets which will significantly redouble the Company's competitive edge and will extend its coverage from metropolitan areas of Taipei, Taichung, and Kaohsiung further into Taitung in eastern Taiwan and the offshore island of Kinmen. Through the corporate philosophy of providing customers with honest, solid, and innovative service, we are consistently keeping abreast with the times, offering ongoing innovations and improved products and services. Taking advantage of cross-marketing through our financial holding conglomerate, we provide integral and convenient services. Our core value is to respect employees and treat clients as valuable assets. We will return to shareholders with the best achievement we make.

Future Prospects

Looking forward to 2005, Fuhwa Bank will, base upon the solid foundation that has been built, making every possible effort to introduce international resources, enhance risk control, and promote products oriented to market and customer needs. Meanwhile, we will seek to extend business outlets through M&A. Taking advantage of the group's resources, we will develop various customer segments and set up intensive marketing channels to accomplish sales targets in order to achieve maximum gains for Fuhwa Bank.

II.Fuhwa Oranization

(I)Organization chart



(II) Key Divisions and Their Respective Businesses and Services

1. Auditing Dept. :

Take charge of audit over the bank-wide sales, financial, accounting affairs, computer systems, cash and inventory items and supervising internal audits.

2. Planning Dept. :

Take charge of financial research, planning, and promotion of bank-wide initiatives, operation related information, bank-wide performance evaluation, matters relevant to governmental authorities, planning and development of e-banking products, planning and implementation of long-term investments.

3. Information System Dept. :

Take charge of the planning, design, and implementation of the bank information system, as well as the operation and management of data center.

4. Risk Management Dept. :

Carry out enterprise risk management, matters of credit ratings, and legal consultation; also function as the compliance department to manage and implement the legal system to assure Fuhwa Bank will faithfully comply with all relevant laws and regulations.

5. Financial Dept. :

Take charge of funding, planning and short-term investment, research and determining exchange rate and interest rates, planning the derivatives trading, the bank's mid-term and long-term capital planning.

6. Accounting Dept. :

Take charge of bank-wide accounting, annual closing and statistics.

7. Administration Dept. :

Take charge of custody of bank seals, the bank's documentation, typing, proofreading, issuance of major documents, registration and management, bank-wide security, construction affairs, procurement, property leasehold and purchase, property management, general affairs, cashier's affairs, secretarial affairs, equity affairs, holding board meetings and public affairs.

Take charge of the bank-wide human resources, appointment, discharge, transfer, assignment, promotion, and performance evaluation of employees, soliciting, training, and insurance, welfare and relevant matters of employees.

8. NPL Collection Dept. :

Take charge of write-off and management of nonperforming loans other than consumer banking business, management over other credits and total nonperforming loans reporting of the entire bank.

9. Offshore Banking Branch. :

Take charge of OBU related banking services.

10. International Banking Dept. :

Take charge of handling, promoting, management and statistics of foreign exchange related business operation.

11. Corporate Banking Credit Dept. :

Take charge of the reviewing and rechecking of loans extended by corporate banking, the collection and analysis of due diligence material.

12. Corporate Banking Dept. :

Plan and review long-term and short-term corporate banking strategies, integration of corporate banking products, performance evaluation, educational & training programs, marketing, promotion, and management of corporate banking related business.

13. Consumer Banking Credit Dept. :

Evaluate and manage the performance in consumer banking, making loan policies, credit review and underwriting, collection of NPL, collateral appraisal.

14. Consumer Banking Customer Service Dept. :

Take charge of the promotion of tele-marketing, e-commerce, the planning and management of call center.

15. Consumer Banking Sales Dept. :

Take charge of market research, product development, marketing planning, advertising, publicity planning, sales channel planning, and sales promotion.

16. Consumer Financing Dept. :

Take charge of the planning marketing & sales of auto loan and consumer product installment loan.

17. Trust Dept. :

Take charge of management and operation of trust and investment.

18. Wealth Management Dept. :

Mapping out wealth management strategies, to plan and promote bank-wide wealth management business, set targets for business operation, take the responsibility for performance evaluation and educational & training programs for the bank's wealth management operation.

19. Branch Operation Dept. :

Take charge of planning and management for deposit and remittance affairs, integrated planning and management of the locations for branches, management of the service quality and client complaints for branches, design and management of the centralized operations.

20. Business Dept. :

Take charge of a variety of commercial banking services approved by the Central Bank.

(III) Particulars of directors and supervisors

Particulars of directors and supervisors (1)

Position	Name	Electoral (Elected) date	Expiration date	Date of the first election	Shares held when elected		Current shareholding		Shares held by spouse, minor children		Shares held in others' names		Educational & professional background	Positions Concurrently served in other firms	Other manager > director and supervisor as spouse or kin within degree relationship		
					No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding			Position	Name	Relationship
Chairman	Kang-sheng Kuo	98.04.29	99.04.29	91.09.01	0	-	239,139	0.017	-	0.000	-	-	Bachelor of Business Management, National Changchiang University	Chairman, Fubens Commercial Bank LTD.			
Director	Shen-tso Huang	98.04.29	99.04.29	91.09.01	1,528,280	0.159	1,953,844	0.139	-	0.000	-	-	Master of Public Finance, National Changchi University	President, Fubens Financial Holding Company LTD. Chairman, Fubens Securities Company LTD.			
Director	Chang-sheng Chen	98.04.29	99.04.29	92.10.02	0	-	-	0.000	-	0.000	-	-	P.D. of Law, Southern Metropolitan University	President, Fubens Commercial Bank LTD. Executive Vice President, Fubens Financial Holding Company LTD. President, Fubens Financial Consulting Company LTD.			
Director	Hsueh-lun Kuo	98.04.29	99.04.29	91.09.01	6,698,010	0.646	6,883,792	0.491	1,773,180	0.127	-	-	Wen Kai Elementary School	Hsueh Kuo Enterprise Co. Ltd. of the Board of Directors USA Real Estate Corporation of Managing Director			
Director	Ho-shu Chang	98.04.29	99.04.29	91.09.01	6,410,041	0.529	6,547,968	0.475	1,080	0.000	-	-	Tainan Industrial High School	Jen Hei Enterprise CO. LTD. of the Board of Directors			
Director	Chia-shen Chen	98.04.29	99.04.29	91.09.01	6,394,728	0.528	6,850,879	0.475	-	0.000	-	-	Ching Shui High School	Fubens Global INC. of President			
Director	Yang-yi Chen	98.04.29	99.04.29	92.01.19	0	-	22,820	0.002	-	0.000	-	-	Master of Arts, Oceanpost University, USA	Executive Vice President, Fubens Commercial Bank LTD.			
Supervisor	Chuan-shan Chen	91.08.01	93.04.15	91.09.01	847	0.000	954	0.000	120,675	0.009	-	-	National Laining Senior High School				
Supervisor	Yu-shu Chen	98.04.29	99.04.29	91.09.01	897,586	0.059	959,799	0.069	-	0.000	-	-	Master of Public Finance, National Changchi University	Executive Vice President, Fubens Financial Holding Company LTD. President, Fubens Securities Company LTD.			

Notes : All directors and supervisors are legal representatives of Fubens Financial Holding Co., Ltd.
Notes : Ms. Yang-yi Chen replaced Mr. Wen-lan Wu on January 19, 2004.

(IV) Directors and supervisors as representatives of corporate shareholders, with shareholding ratio up to 10% the names of the top ten shareholders in terms of shareholding ratio:

Key shareholders of the corporate shareholders

December 31, 2004

Name of corporate shareholder	Key shareholder of the corporate shareholder
Fuhwa Financial Holding Company Limited	Fuhwa Financial Holding Company Limited

Key shareholders of the corporate shareholders as representatives of corporate shareholders

December 31, 2004

Name of corporate shareholder	Key shareholder of the corporate shareholder
Fuhwa Financial Holding Company Limited	Fuhwa Financial Holding Company Limited

Particulars of directors and supervisors⁽²⁾

Terms Name	At least 5 years of experience in commerce, law, finance and experience as required	Neither an employee of the bank, nor director, supervisor, employee of its affiliates	Does not hold 1% or more of the outstanding shares of the bank directly or indirectly, or the top ten individual shareholders.	Not a spouse or next of kin of the persons stated in the first two fields in this table.	Not a director, supervisor, employee of institutional shareholders that hold more than 5% of the outstanding shares of the bank, and not a director, supervisor or employee of the top five institutional shareholders	Not a director, supervisor, manager of shareholder with 5% or more of the holding in a company that has financial and business transaction with the company.	Not a professional, proprietor, partner, company or owner, partner, (director), (supervisor), manager or the spouse of the above of institution that provides financial, commercial, or legal service or consultation to the company during last year,	Remarks
Kang-sheng Kao	✓		✓	✓		✓	✓	
Shou-tso Huang	✓		✓	✓		✓	✓	
Chung-hsing Chen	✓		✓	✓		✓	✓	
Huan-kun Kuo	✓	✓	✓	✓		✓	✓	
Ho-the Chung	✓	✓	✓	✓	✓	✓	✓	
Chi-shou Chen	✓	✓	✓	✓	✓	✓	✓	
Young-yi Chen	✓		✓	✓	✓	✓	✓	
Chueh-szu Chou	✓	✓	✓	✓	✓	✓	✓	
Yu-the Chuan	✓		✓	✓		✓	✓	

(V) President, Executive Vice President, Senior Vice President and Department Heads

December 31, 2004

Position	Name	Date of appointment	Share held total shares		Share held by spouse, minor children		Share held in others' names		Educational & professional highlights	Positions concurrently served in other firms	Manages an spouse or his within degree 2 relationship		
			No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding			Position	Name	Relationship
President	Chung-hsing Chen	98.02.08	-	0.0000	-	0.0000	-	0.0000	President, Taiwan Savings Corporation, Ph.D. of Law, Southern Methodist University				
Executive Vice President & General Manager	Yang-yi Chen	98.01.08	32,830	0.0023	-	0.0000	-	0.0000	General Auditor, Fubon Bank, Master of Law, Georgetown University, USA				
Executive Vice President & General Manager	Luh Wu	98.03.15	-	0.0000	-	0.0000	-	0.0000	Executive Vice President & Manager, Fubon Bank, Master of Economics, Chinese Culture University				
General Auditor	Hsi-hung Lio	98.10.07	21,315	0.0015	-	0.0000	-	0.0000	General Auditor, Fubon Financial Holding Company LTD., Master of International development policy, Dugli University, USA				
Senior Vice President & General Manager	Yao-hua Liu	92.07.01	240,803	0.0172	185,824	0.0132	-	0.0000	Senior Vice President & General Manager, Fubon Bank, National Cheng Chi University				
Senior Vice President	Charles Lee	98.11.12	-	0.0000	-	0.0000	-	0.0000	Senior Vice President, Fubon Bank, Master of accounting, U. of Texas at Dallas				
Senior Vice President	Chai-sheng Lin	98.07.23	-	0.0000	-	0.0000	-	0.0000	Senior Vice President, Fubon Bank, MBA, Mississippi State University				
Senior Vice President	David Chen	92.12.01	-	0.0000	-	0.0000	-	0.0000	Graduate, Feng Chia University				
Manager	Hui-ming Lee	98.11.01	22,000	0.0019	-	0.0000	-	0.0000	The Examination Yuan, Master of politics, National Cheng Chi University				
Manager	Jung-shu Chi	98.05.03	-	0.0000	-	0.0000	-	0.0000	Chairman Bank, FIVE star Senior Commercial High School				
Manager	Benny Lin	92.10.17	-	0.0000	-	0.0000	-	0.0000	Marill Lynch, Fu Jen Catholic University				
Manager	Steven Chia	93.07.09	-	0.0000	-	0.0000	-	0.0000	Senior Manager, Fubon Financial Holding Company LTD., MBA, Indiana University of Pennsylvania				
Manager	En-Yen Hsieh	98.07.23	108,417	0.0077	-	0.0000	-	0.0000	Manager, Fubon Bank, Minister of Public Administration, South California State University				

December 31, 2004

Position	Name	Date of appointment	Share held total shares		Share held by spouse, minor children		Share held in others' names		Educational & professional highlights	Positions concurrently served in other firms	Managers or spouse or kin within degree 2 relationship		
			No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding			Position	Name	Relationship
Manager	Shu-hung Lin	98.11.12	31,485	0.0022	-	0.0000	-	0.0000	Manager, Fubon Bank Soochow University				
Manager	Yi-hsueh Chang	98.07.23	-	0.0000	-	0.0000	-	0.0000	Fubon Bank MBA, Chung Yuan Christian University				
Manager	Jen-chung Hsu	98.07.12	-	0.0000	-	0.0000	-	0.0000	Banco Commercial Italy MBA, Anderson University of Michigan				
Department head	Chia-fu Liu	98.12.02	298,723	0.0213	3,118	0.0002	-	0.0000	General Auditor, Fubon Securities Finance Company LTD. Soochow University				
Department head	Perry Ma	98.03.05	-	0.0000	-	0.0000	-	0.0000	Fubon Financial Holding Company LTD. Master of Information Management, National Taiwan University				
Manager	Joseph Chiang	98.06.28	-	0.0000	-	0.0000	-	0.0000	Chung Shing Bank Taocheng University				
Manager	Chang-mao Lee	98.05.03	213,838	0.0152	-	0.0000	-	0.0000	Manager, Fubon Bank MBA, University of Illinois				
Manager	Ming Yang	98.06.05	-	0.0000	-	0.0000	-	0.0000	Jihon Bank National Taiwan University				
Manager	Ming Wen	98.10.01	-	0.0000	-	0.0000	-	0.0000	Fubon Bank Feng Chia University				
Manager	Hsiang-chang Liao	98.12.27	-	0.0000	10,389	0.0007	-	0.0000	Republic Bank Tainan University				
Manager	Thao-chang Chen	98.10.21	-	0.0000	-	0.0000	-	0.0000	Manager, Fubon Bank Fu Jen Catholic University				
Manager	Shiao-hua Liu	98.05.27	27,573	0.0020	-	0.0000	-	0.0000	Manager, Fubon Bank National Cheng Kung University				
Manager	Chi-wen Tan	98.08.23	12,826	0.0009	-	0.0000	-	0.0000	Fubon Bank Chinese Culture University				
Manager	Joh-yl Chien	98.06.01	-	0.0000	-	0.0000	-	0.0000	Chinshui Bank Sich Hsin College				

December 31, 2004

Position	Name	Date of appointment	Share held total shares		Shares held by spouse, minor children		Shares held in others' names		Educational & professional highlights	Positions concurrently served in other firms	Managers or spouse or kin within degree 2 relationship		
			No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding			Position	Name	Relationship
Manager	Yang-wen Hsiang	98.12.01	-	0.0000	-	0.0000	-	0.0000	Master Bank Chinese Culture University				
Manager	Yue-hao Chang	98.08.09	-	0.0000	-	0.0000	-	0.0000	TC Bank Soochow University				
Manager	Yang-jen Chen	98.10.29	34,673	0.0025	-	0.0000	-	0.0000	Manager, Fubwa Bank Ateneo University				
Manager	Hui-jen Kuo	98.12.13	-	0.0000	-	0.0000	-	0.0000	Master Bank MBA, National Taiwan University of Science and Technology				
Manager	Ming-sheng Hsiang	98.08.18	100,414	0.0115	8,293	0.0007	-	0.0000	Manager, Fubwa Bank Tainpei Institute of Business Administration				
Manager	Ing-jier Liu	99.11.08	120,860	0.0088	-	0.0000	-	0.0000	Fubwa Bank MBA, Arizona State University				
Manager	Chi-hung Chao	98.12.01	155	0.0000	-	0.0000	-	0.0000	Fubwa Bank Tainpei Institute of Business Administration				
Manager	Lai-ding Yu	98.07.18	1,894	0.0001	-	0.0000	-	0.0000	Manager, Fubwa Bank Tonghai University				
Manager	Wen-shen Chang	98.05.03	212,862	0.0162	38,624	0.0028	-	0.0000	Fubwa Bank MBA, George Washington State University				
Manager	Sherry Hsu	98.12.16	8,827	0.0006	-	0.0000	-	0.0000	Fubwa Bank MBA, Research and Development Office, TNCU				
Manager	Yue-hsiang Juo	98.07.19	203,709	0.0148	-	0.0000	-	0.0000	Manager, Fubwa Bank Soochow University				
Manager	Chen-sh Chen	98.05.03	130,425	0.0099	19,785	0.0014	-	0.0000	Manager, Fubwa Bank National Taiwan University				
Manager	Wen-Hsiung Chang	99.08.11	190,429	0.0138	-	0.0000	-	0.0000	Manager, Fubwa Bank National Cheng Kung University				
Manager	Tao-Hsiung Chen	99.11.08	113,269	0.0081	-	0.0000	-	0.0000	Manager, Fubwa Bank Feng Chia University				

December 31, 2004

Position	Name	Date of appointment	Share held total shares		Shares held by spouse, minor children		Shares held in others' names		Educational & professional highlights	Positions concurrently served in other firms	Managers in spouse or kin within degree 2 relationship		
			No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding			Position	Name	Relationship
Manager	Kuang-sheng Liao	98.08.09	115,243	0.0082	-	0.0000	-	0.0000	Manager, Fubon Bank MBA, National Sun Yat-Sen University				
Manager	Pe-ching Chen	98.05.03	2,571	0.0002	563	0.0000	-	0.0000	Fubon Bank Tainan University				
Manager	Er-sheng Pan	94.03.11	1,487	0.0001	-	0.0000	-	0.0000	Fubon Bank MBA, Tsinghua University				
Manager	Daug-ia Chen	98.12.01	12,683	0.0009	-	0.0000	-	0.0000	Manager, Fubon Bank Tainan University				
Manager	Shiao-shin Wang	98.08.09	29,058	0.0021	-	0.0000	-	0.0000	Fubon Bank Tainan University of Commerce				
Manager	Mai-shinn Hwang	98.07.19	108,854	0.0078	449	0.0000	-	0.0000	Manager, Fubon Bank Tainan University of Commerce				
Manager	Tung Wu	98.12.01	137,478	0.0098	382	0.0000	-	0.0000	Manager, Fubon Bank Tainan University of Commerce				
Manager	Shu-feng Lai	98.08.09	49,183	0.0035	-	0.0000	-	0.0000	Fubon Bank Tainan University of Commerce				
Manager	Chung-hwa Hsieh	98.07.19	733	0.0001	-	0.0000	-	0.0000	Manager, Fubon Bank Tainan University of Commerce				
Manager	Shiao-yen Wang	98.08.09	38,370	0.0028	-	0.0000	-	0.0000	Fubon Bank Overseas Chinese Institute of Commerce				
Manager	Hsu Tse	98.07.19	27,791	0.0020	-	0.0000	-	0.0000	Fubon Bank Tainan University of Commerce				
Manager	Jui-shian Hsieh	98.08.09	74,888	0.0053	10,671	0.0008	-	0.0000	Manager, Fubon Bank Tainan University of Commerce				
Manager	An-pao Hung	98.08.09	36	0.0000	-	0.0000	-	0.0000	Fubon Bank Overseas Chinese Institute of Commerce				
Manager	Chia-wei Wang	98.07.19	10,185	0.0007	117	0.0000	-	0.0000	Manager, Fubon Bank Tainan University of Commerce				

December 31, 2004

Position	Name	Date of appointment	Shares held total shares		Shares held by spouse, minor children		Shares held in others' names		Educational & professional highlights	Positions concurrently served in other firms	Managers or spouse or kin within degree 2 relationship		
			No. of shares	Shareholding	No. of shares	Shareholding	No. of shares	Shareholding			Position	Name	Relationship
Manager	Shiun-min Chen	98.07.19	37,130	0.0027	552	0.0000	-	0.0000	Fubwa Bank MBA, Alabama State University				
Manager	Wei-hsiung Wang	98.11.04	7,323	0.0005	-	0.0000	-	0.0000	Mingte, Fubwa Bank Tainan Vocational School				
Manager	Ching-pou Tsai	98.08.09	1,178	0.0001	-	0.0000	-	0.0000	Fubwa Bank Kao-hsiung Vocational School				
Manager	Guang-da Liao	98.10.08	148,600	0.0108	-	0.0000	-	0.0000	Fubwa Bank Master of Business Administration, Chung Jung Christian University				
Manager	Chao-jung Chen	98.11.08	93,128	0.0067	-	0.0000	-	0.0000	Fubwa Bank Alabama University				
Manager	Pei-ku Tsai	98.12.01	59,421	0.0042	-	0.0000	-	0.0000	Fubwa Bank National Cheng Chi University				
Manager	Ching-chang Liu	98.12.01	-	0.0000	-	0.0000	-	0.0000	Fubwa Bank Feng Chia University				
Manager	Shin-yin Cheng	98.08.09	20,182	0.0014	-	0.0000	-	0.0000	Fubwa Bank Fu Jen Catholic University				
Manager	Jin-yi Hung	98.08.09	-	0.0000	-	0.0000	-	0.0000	Fubwa Bank National Cheng Kung University				
Manager	Shu-hsiung Lai	98.08.05	-	0.0000	-	0.0000	-	0.0000	Tainan Credit Cooperative Tainan Beiguanli And Tainan College				
Manager	Guo-an Chen	98.08.05	-	0.0000	-	0.0000	-	0.0000	Tainan Credit Cooperative Tainan High School				
Manager	Wen-jung Wang	98.08.05	-	0.0000	-	0.0000	-	0.0000	Tainan Credit Cooperative Tainan Vocational School				
Manager	De-kuei Yu	98.12.24	-	0.0000	-	0.0000	-	0.0000	Jibon Bank Tainan University				

(VI) Remuneration paid to directors and supervisors, president, and vice presidents over the past years

Remuneration paid to directors (I)

December 31, 2004
In NT 1,000 dollars

Position	Name	Transport -ation Allowance	Compensation	Employee Profit Sharing				Total Compe- nsation	Total Compensati on Paid to Directors as % of 2003 Net Income	Number of Employee Stock Options Granted	Other Compen- sation
				Cash	Stock						
					Shares	Market Price Per Share	Market Value				
Director	Kang-sheng Kao	1,740	-	-	-	-	-	1,740	0.1158	-	-
Director	Chung-hsing Chen										
Director	Young-yi Chen										
Director	Shou-tso Huang										
Director	Huan-kun Kuo										
Director	Ho-the Chung										
Director	Chi-shou Chen										

Remuneration paid to supervisors (II)

December 31, 2004
In NT 1,000 dollars

Position	Name	Transportation Allowance	Compensation	Total Compensation	Total Compensation Paid to Supervisors as % of 2003 Net Income	Other Compensation
Supervisor	Chueh-szu Chou	490	-	490	0.0326	-
Supervisor	Yu-the Chuan					

Remuneration paid to the president and vice presidents(III)

December 31, 2004
In NT 1,000 dollars

Position	Name	Salary	Bonus	Employee Profit Sharing				Total Compensation	Total Compensation Paid to Directors as % of 2003 Net Income	Number of Employee Stock Options Granted	Other Compensation
				Cash	Stock						
					Shares	Market Price Per Share	Market Value				
President	Chung-hsing Chen	6,892	1,932	27	-	-	-	8,851	0.5892	-	-
Executive Vice President	Young-yi Chen										
Executive Vice President	Luke Wu										

**Names of managerial officers with allocation of bonus to employees
and status of allocation to them(IV)**

December 31, 2004
In NT 1,000 dollars

Position	Name	Stock			Profit Sharing Cash	Total Profit Sharing Value	Total Compensation Paid to Directors as % of 2003 Net Income
		Shares	Market Price Per Share	Market Value			
Senior Vice President & General Manager	Yao-hua Liu	—	—	—	849	849	0. 0565
Senior Vice President	David Chen						
Department head	Chi-fu Liu						
Manager	Wen-huei Wang						
Manager	Shiang-wen Wang						
Manager	Chin-sen Wang						
Manager	Shiun-min Wang						
Manager	Chi-wen Tso						
Manager	Shiou -bau Liu						
Manager	Tommy Wu						
Manager	Chung-mou Lee						
Manager	Yow-tang Juan						
Manager	Shu- tseng Lin						
Manager	Sunny Lin						
Manager	Ing-jiuar Lin						
Manager	Jin-yi Hung						
Manager	Wen-chen Chang						
Manager	Wen-Hsiang Chang						
Manager	Sherry Hsu						
Manager	Tzu-liang Chen						
Manager	Yeong-jen Chen						
Manager	Chen-fu Chen						
Manager	Chen-jung Chen						
Manager	Deng-ke Chen						
Manager	Li-ching Yu						
Manager	Ming-cheng Huang						
Manager	Mei-shiuan Huang						
Manager	Kuang-chung Liao						

Manager	Guang-de Liao						
Manager	Po-chang Chao						
Manager	Jr-sheng Pan						
Manager	Hau Tsai						
Manager	Ching-pou Tsai						
Manager	Frank Tsai						
Manager	Shu-Ing Lai						
Manager	Chung-hwa Hsieh						
Manager	Su Tzu Hsieh						
Manager	Jui-chien Hsieh						
Manager	Chi-hung Chien						
Manager	Shiou-min Chen						
Manager	An-guo Hung						

(VII) Shareholding transfer and change in pledge of shareholding for directors and supervisors, managerial officers, and those who are required to declare shareholding in accordance with Article 25, Paragraph 3 of the Banking Law in recent years: Nil.

(VIII) Ratio of comprehensive shareholding of investees

December 31, 2004
In NT 1,000 dollars

Names of investee(*1)	Ownership by Fuhwa Bank		Direct /Indirect Ownership by Directors, Supervisors, and Management		Total Ownership	
	Investment Cost	%	Investment Cost		Investment Cost	%
Fuhwa Leasing Co., Ltd.	197,000	98.56	-	-	197,000	98.56
Fuhwa Property Insurance Agency Co., Ltd.	2,880 (*2)	80.00	-	-	2,880 (*2)	80.00
Fuhwa Life Insurance Agent Co., Ltd.	2,000	99.99	-	-	2,000	99.99
Taiwan Cooperative Bank Co., Ltd.	51,429	0.08	-	-	51,429	0.08
Fubon Securities Finance Co., Ltd.	74,542	1.97	-	-	74,542	1.97
Grand Bills Finance Co., Ltd.	64,800	1.36	-	-	64,800	1.36
Financial Information Service Co., Ltd.	46,150	1.15	-	-	46,150	1.15
Taipei Forex Inc.	800	0.40	-	-	800	0.40
Ornatube Enterprise Co., Ltd.	155	0.05	-	-	155	0.05

Taiwan Asset Management Co.	100,000	0.57	-	-	100,000	0.57
The National Federation of Credit Co-operatives R.O.C.	890	0.59	-	-	890	0.59

*1: Investment duly made in accordance with Article 74 of the Banking Law.

*2: In the organization of limited companies.

III. Shares and dividend

(I) Source of share capital

December 31, 2004
In NT 1,000 dollars / Number of 1,000 Shares

Month/Year	Price	Authorized		Paid-in		Remark	
		Shares	Amount	Shares	Amount	Sources of Capital	Date of Approval & Approval Document No.
2003.12	\$10	1,050,000	10,500,000	1,050,000	10,500,000		
2004.02	\$10	300,000	3,000,000	300,000	3,000,000	Cash Offering	*1
2004.07	\$10	50,000	500,000	50,000	500,000	Capitalization of Profits	*2

*1 : (92) Tai-Tsai-Jung-(II) - 0920047493 dated November 17, 2003

*2 : (93) Tai-Tsai-Cheng-(I) - 0930126570 dated June 15, 2004

Type of Stock	Authorized Capital			Remark
	Issued Shares	Unissued Shares	Total	
Common Stock	1,400,000	-	1,400,000	Public release company share

(II) Composition of shareholders

December 31, 2004

	Government Agencies	Financial Institutions	Other Juridical Persons	Domestic Natural Persons	Foreign Institutions & Natural Persons	Total
Number of Shareholders	0	1	0	0	0	1
Shareholding (Thousand Shares)	0	1,400,000	0	0	0	1,400,000
Holding Percentage (%)	0	100%	0	0	0	100%

(III) Status of share scattering

At NT\$10 par value

December 31, 2004

Shareholding grading	Number of Shareholders	Number of sharesheld (Thousand Shares)	Shareholding (%)
1 ~ 999	-	-	-
1,000 ~ 5,000	-	-	-
5,001 ~ 10,000	-	-	-
10,001 ~ 15,000	-	-	-
15,001 ~ 20,000	-	-	-
20,001 ~ 30,000	-	-	-
30,001 ~ 50,000	-	-	-
50,001 ~ 100,000	-	-	-
100,001 ~ 200,000	-	-	-
200,001 ~ 400,000	-	-	-
400,001 ~ 600,000	-	-	-
600,001 ~ 800,000	-	-	-
800,001 ~ 1,000,000	-	-	-
1,000,001 up	1	1,400,000	100
Total	1	1,400,000	100

(IV) Roster of key shareholders

Shareholders	Number of sharesheld (Thousand Shares)	Shareholding (%)
Fuhwa Financial Holding Co., Ltd.	1,400,000	100.00

*: The shareholders who hold up to 1% of the total shareholding each or the top ten shareholders by shareholding ratio.

(V) The market quotation, net worth, earnings, dividend per share, and relevant data over the past two years

Unit : NT\$

Item \ Year			2004	2003	1/01/2005~3/31/2005
Net worth per share	Before distribution		11.70	10.52	11.47
	After distribution		11.66	11.23	-
Earnings per share	Weighted-average shares (Thousand Shares)		1,350,000	1,083,449	1,400,000
	Earnings per share	Before adjustment	1.11	0.87	0.23
		After adjustment	-	0.84	-
Dividends per share	Cash dividends		0.02	0.09	-
	Stock dividend	By earnings	0.71	0.37	-
		By surplus	-	-	-

(VI) The dividend policies and enforcement

1. The dividend policies

With an aim to continue its business scale expansion, to boost profitability and maintain capital adequacy, Fuhwa Bank distributes dividends with remaining earnings only. The board of directors will propose the ratio of cash dividend or stock dividend to be distributed based on the current financial environment, market trends, and the bank's future plans. While Fuhwa Bank is in the growing stage, the stock dividend distribution ratio shall not be lower than 80%; provided however, it may be changed as consented by the directors. The cash dividend shall be distributed after the board of directors determines the ratio of distribution of earnings. The stock dividend shall not be distributed until written approval is obtained from the relevant governmental authorities.

After the bank became a subsidiary of Fuhwa Financial Holdings Co., Ltd., the directors of the bank shall assume the rights as shareholders of the bank.

2 、Dividend distribution

As resolved in the 22nd board of directors meeting of Session V, 2004, the bank will distribute cash dividend of NT\$0.02 per share and stock dividend of NT\$ 0.71 per share. As of March 25, 2005, the total number of outstanding shares were 1.4 billion shares. A total of NT\$30,549,205 will be distributed as cash dividend and NT\$ 1 billion will be distributed as stock dividend.

(VII) Share allocation without consideration as proposed in the present share holders' meeting and its impact upon business performance and EPS

In NT 1,000 dollars

Year / Item		2004(Forecast)	
Paid-in Capital at the beginning of the period		10,500,000	
Earnings distribution current year	Cash dividend per share (NT\$)	0.02	
	Stock dividend per share issued through capitalization of earnings	0.07	
	Stock dividend per share issued from capital reserve	-	
Changes in operating performance	Operating income	1,997,175	
	% of increase (decrease) of operating income against last year's	91.48%	
	Net income	1,502,258	
	% of increase (decrease) of net income against last year's	64.44%	
	Earnings per share(NT\$)	1.11	
	% of increase (decrease) of earnings per share against last year's	33.73%	
	Average annual return on investments (1/annual P/E ratio)	11.10%	
Pro forma earnings per share and P/E ratio	All in cash dividends for shares issued through capitalization of earnings	Pro forma earnings per share(NT\$)	1.11
		Pro forma average return on investment %	11.10%
	For shares issued from capital reserve	Pro forma earnings per share(NT\$)	-
		Pro forma average return on investment %	-
	For shares issued from capital reserve and dividends are distributed in the form of cash dividends for shares issued through capitalization of earnings	Pro forma earnings per share(NT\$)	1.11
		Pro forma average return on investment %	11.10%

(VIII) Bonus to employees and remuneration to directors and supervisors

1. Bonus to employees

Terms and timing of allocation: From the surplus earnings as shown through annual account closing, the sum for payment of tax and make up previous losses, if any, shall be first withheld. Then 30% is to be held as a legal reserve and then a certain ratio as a special reserve or as retained earnings. The final surplus, if any, may then be allocated. The dividend and bonus to shareholders shall be 98% and bonus to employees 2%. Until the accumulated total of the legal reserve is up to the total amount of capital, the maximum cash dividend shall not exceed 15% of the total capital. The aforementioned restriction does not apply when the accumulated total of the legal reserve is up to the total amount of capital.

2. Remuneration to directors and supervisors: Nil.

3. Information regarding allocation of bonus as resolved by the board of directors: Nil.

4. The earnings of the preceding year used to allocate bonus to employees: Nil.

(IX) Repurchase by Fuhwa Commercial Bank of its own shares: Nil.

IV. Issuance of financial debentures

Name	The First Term Subordinated Debentures 2002	
Date of Approval & Approval Document No.	September 24, 2002, Tai-Tsai-Jung-(II) -0910042863 Bureau of Monetary Affairs, Ministry of Finance.	
Date of issuance	November 4, 2002	November 4, 2002
Face value issued	NT\$ 3.1 billion	NT\$ 1.4 billion
Issuance and trading venue	Taipei	Taipei
Price of issue	To be issued at face value on the date of issuance	To be issued at face value on the date of issuance
Total Amount	NT\$ 3.1 billion	NT\$ 1.4 billion
Face interest rate	6.15% less Libor(*)	3.5%
Duration	5 years 3 months February 4, 2008	5 years 3 months February 4, 2008
Priority	Subordination Financial Debentures	Subordination Financial Debentures
Guarantor	None	None
Trustee	None	None
Underwriter	None	None
Legal Counsel	Chien Yeh Law Office	Chien Yeh Law Office
Auditor	KPMG Certified Public Accountants Andrew Yu	KPMG Certified Public Accountants Andrew Yu
Financial institution	Grand Bills Finance Corporation	Grand Bills Finance Corporation
Repayment	Principal to be repaid in a lump sum at maturity	Principal to be repaid in a lump sum at maturity
Outstanding	NT\$ 3.1 billion	NT\$ 1.4 billion
Paid-in capital, 2001	NT\$12,115,136 Thousand	NT\$12,115,136 Thousand
Net worth, 2001	NT\$13,024,246 Thousand	NT\$13,024,246 Thousand
Performance	None	None
The terms for redemption or early repayment	None	None
Conversion Right	None	None
Redemption or Early Repayment Clause	None	None
Capital utilization plans	To increase Tier II capital and improve capital adequacy	To increase Tier II capital and improve capital adequacy
(Issue Price+ outstanding balance)/ (Paid-in capital, 2001)	23.80 %	10.75 %
Eligible entity capital	Type II capital	Type II capital
Credit Rating	None	None

*: Base on the parity rate of interbank interest rate for U. S. Dollars quoted in London-based banks, to be calculated afresh starting from the interest date every half year.

V. Preferred shares: Nil

VI. Issuance of GDR: Nil.

VII. Issuance of employees' warrants: Nil

VIII. M&A (including merger, acquirement and partitioning)

- (I) To help boost our competitive edge, broaden business foundations, and further augment business horizons, Fuhwa Bank resolved at its board meeting held on June 5, 2003 that Fuhwa Bank weighed with full guarantee for the "Taitung City Credit Cooperative of Taitung County" at NT\$119 per share, in a total equity of NT\$126,154,182, with June 7, 2004 as the M&A date. we consigned Deloitte Touche International Financial Consultation Co., Ltd. To conduct an appraisal. On "fair market value" basis, taking into account the hypotheses and restrictions through various approaches, the appraisal results indicated a price of NT\$ 91.82 per share. Fuhwa Bank acquired the financial institution at NT\$ 119 per share based on the NT\$91.82 per share price plus premium NT\$ 27.18 (approximately 29.60%) as Taitung Credit Cooperative's title transfer. Granting a premium is a common practice in title transfer. Furthermore, based on Bloomberg statistics , in 2001 the average premium in M&A cases ranged from 23.21% to 43.48%. Accordingly, the 29.60% premium in the case concerned is believed to be reasonable.
- (II) In an attempt to broaden strongholds in northern Taiwan and to balance deployment, we relocated the Fengjung Branch to Neihu District, Taipei, and renamed it "Neihu Branch" ; Taitung Credit Cooperative was relocated to Hsinchu County and renamed "Chupei Branch" ; Chihpen Branch relocated to Taoyuan County and renamed "Linkou Branch" ; Peinan Branch relocated to Tainan City and renamed "Tainan Branch" . As approved by the Ministry of Finance in March 2001, the Fengtien Branch and Fenglo Branch had already been suspended but were, under Fuhwa Bank's policy, consolidated into Fuhwa Bank and reinstated and renamed "Yilan Branch" and "Kinmen Branch" .

Particulars of the Taitung Credit Cooperative

As of December 31, 2004
In NT 1,000 dollars

Name of financial institution		Guaranteed Liability Taitung City Credit Cooperative of Taitung County
Financial institution location		427 Chunghua Road, Sec. 1, Taitung City, Taitung County
Responsible person		Chen Hsien-hsing, Chairman of the Board
Paid-in capital		NT\$ 104,024
Major business lines		1. To accept checking deposits. 2. To accept demand deposits. 3. To accept time deposits. 4. To accept savings deposit. 5. To extend short-term, mid-term and long-term loans. 6. To discount negotiable instruments. 7. To invest in government bonds, short-term bills, corporate bonds and financial debentures. 8. To handle domestic remittance. 9. To handle services in collection and payment of payable sums. 10. To render agency services related to the aforementioned business operation. 11. To render other business and services as approved by the Central Government authorities.
Major products		Deposit & loan business
Financial particulars in recent years	Total assets	3,013,911
	Total liabilities	2,930,261
	Total equity	83,650
	Operating revenues	121,538
	Gross operating profit	81,529
	Profit/Loss	(25,790)
	Profit/Loss this term	(25,702)
	EPS (NT\$)	(23.34)

Company Operations

I. Business items

(I) Business Fuhwa Bank is approved to operate

1. To accept checking deposits.
2. To accept demand deposits.
3. To accept time deposits.
4. To extend short-term, middle-term and long-term loans.
5. To discount negotiable instruments.
6. To invest in marketable securities.
7. To process domestic remittance.
8. To process acceptances of commercial drafts.
9. To issue domestic letters of credit.
10. To render guarantee for corporate bonds issuance.
11. To handle domestic guarantee business.
12. To act as an agent for receiving payment and remittance.
13. To underwrite government bonds, treasury bonds, corporate bonds and corporate stock.
14. To render credit card services.
15. To handle short-term bills brokerage, certification and proprietary underwriting business.
16. To carry out the business of warehousing and property custody services.
17. To lease safe deposit vaults.
18. To render business operation as stated on the business license or as approved by the competent authorities at the Central Government level.
19. To engage in import/export foreign exchange, general outward and inward remittances, foreign exchange deposits, foreign currency loans and guarantee business for secured payment in foreign currencies.
20. To buy and sell gold bullions, silver bullions, gold coins and silver coins.
21. To render business services as accredited by the Trust Business Law.
22. To buy and sell government bonds.
23. To engage in business of derivative financial commodities as approved by the competent authorities at the central government level.
24. To purchase foreign accounts receivable incurred by domestic firms in export.
25. To transfer the foreign accounts receivable of exporters purchased to foreign factors of accounts receivable.
26. To purchase domestic accounts receivable incurred by domestic firms in domestic sales.

(II) An overview of business performance

1. Deposits

As of December 31, 2004, the aggregate of Fuhwa Commercial Bank's deposit balance came to NT\$227.6 billion, increasing by NT\$36.8 billion or 19.29% over NT\$190.8 billion of the corresponding date of the preceding year; including demand deposits in New Taiwan Dollars and foreign currencies amounting to NT\$ 66.8 billion, accounting for 29.35 % of the total; time savings deposit balance came to NT\$160.8 billion, accounting for 70.65 % of the total.

2. Loans

As of December 31, 2004, the total balance of loans (including overdue loans) came to NT\$197.2 billion, increasing by NT\$25.8 billion or 15.05 % over NT\$171.4 billion as of December 31, 2003; including the balances of mid-term and short-term loans and overdraft amounting to NT\$ 44.3 billion, accounting for 22.46 % of the total loans; balance of mid-term loans NT\$77 billion, 39.05 % of the total; the balance of long-term loans was NT\$ 69.8 billion, 35.40 % of the total; overdue loans NT\$5.7 billion, 2.89 % of the total.

3. Foreign exchange

In 2004, Fuhwa Commercial Bank operated foreign exchange business amounting to US\$ 8.345 billion in total, growing by 35.49 % over US\$6.159 billion operated in 2003. Of the total balance, import business accounted for 10.15 % of the total and export 2.99 % of the total; outward remittance 40.26 % and inward remittance 46.60 % of the total.

4. Guarantee and acceptance

The guarantees and acceptances rendered by Fuhwa Bank include primarily acceptances, guarantee for corporate bond issuance, performance bonds for project tenders, advance payment return bonds and guarantee for issuance of commercial papers. As of December 31, 2004, the total of guarantees and acceptances reached NT\$10.53 billion, increased by 10.61 %, including acceptances NT\$ 1.13 billion, guarantee for issuance of corporate bonds NT\$1.1 billion, guarantee for performance bonds NT\$1.19 billions; guarantee for commercial paper issuance NT\$3.85 billion, guarantee for financial institution loans NT\$580 million and other guarantees and acceptances NT\$2.68 billion.

5. Trust services

As of December 31, 2004, the balance of trust assets of the entire Fuhwa Commercial Bank totaled NT\$33.322 billion, increasing by NT\$15.143 billion or 83.30% over NT\$18.179 billion as of December 31, 2003. In 2004, Fuhwa Commercial Bank made a total of NT\$195.04 million as revenues in handling charges (including revenue of handling charges for earmarked trust NT\$185.25 million and trust handling charges revenue NT\$9.79 million), increasing by NT\$62.82 million or 47.51% over NT\$132.22 million (including revenue of handling charges for earmarked trust NT\$132.21million and trust handling charges revenue NT\$10,000).

Fuhwa Commercial Bank has spared no effort to boost its business services as a custodian bank. As of December 31, 2004, we had taken into custody ten domestic securities investment & trust funds in the asset scale up to NT\$ 46.233 billion. In addition, we took

into custody sixty accounts of discretionary investment in total asset scale of NT\$ 596 million, alongside 9 business guarantee bond accounts in total asset scale of NT\$875 million. During 2004 year round, Fuhwa Commercial Bank made a total of NT\$58.52 million revenue through handling charges, an astonishingly growth of 1,056.52%. We certified securities in a total of 91 cases, increased by 18 cases over the 73 cases certified in 2003. In 2004, we certified up to a total of NT\$9.588 billion, decreased of NT\$719 million from the total of NT\$10.307 billion certified in 2003. The revenue earned through handling charges from certification came to NT\$1.294 million, increased by NT\$373,000 over NT\$921,000 earned in 2003.

6. Credit card services

In regards to credit card issuance, as of December 31, 2004, the total accumulated number of credit cards issued reached 514,066 cards, increased by 6,706 cards or 13.39% over the total of 453,360 cards that have been issued as of December 31, 2003.

In terms of the amount charged by clients with credit cards, the total consumption in 2004 stood at NT\$7.84773 billion, increased by NT\$1.1292 billion, or 16.35% over NT\$ 6.74481 billion attained in 2003.

In 2004, the balance of cash advanced with credit cards totaled NT\$1.32734 billion, which grew by NT\$443.81 million, or 50.23% over NT\$883.53 million recorded in 2003.

7. Operating revenues, expenses and earnings

In 2004, operating revenues totaled NT\$10.27586 billion, increased by NT\$1.52525 billion over the total of NT\$8.75061 billion of 2003. Those revenues primarily came from interest income of NT\$8.15606 billion, accounting for 79.37% of total operating revenues; revenues from handling fees totaled NT\$1.57246 billion, 15.30% of the total operating income. The operating expenses totaled NT\$ 8.27869 billion, increased by NT\$571.12 million or 7.41% over NT\$7.70757 billion of 2003. The major expenses included interest expense of NT\$2.86248 billion, accounted 34.58% of the total; business expenses NT\$ 1.9459 billion, 23.50% of the total; overheads NT\$1.32787 billion, 16.04% of the total; all reserves of NT\$1.55057 billion, accounted for 18.73% of the total; net profit before tax NT\$2.05066 billion. After deducting income tax of NT\$548.4 million, the net profit after tax stood at NT\$ 1.5226 billion.

(III) Business operating plans of the year

Corporate banking

1. Continuously develop corporate banking operational base to enhance fee-income product profitability.
2. Provide diversified products that meet customer's needs, such as factoring, TMU, syndicated loans, and investment banking services to meet customers' needs for one-stop shopping.
3. As the Statement of Financial Accounting Standards No. 34 will be in force in 2006, Fuhwa Bank will aggressively seeking "target groups in greater demand for the hedging risks" and "target groups for structured products" so as to continuously develop TMU business.

4. Develop new financial products, such as non-principal forward foreign exchange in RMB (known as NDF), non-principal exchange options in RMB (known as NDO), and interest rate derivatives.
5. Set up e-banking structure to enhance electronic banking services.
6. Strengthen account officers's professional knowledge and marketing skill, to transform Fuhwa Bank from a “loan provider” to a “solution provider” , to boost the banks’ competitive edge.

Consumer banking

1. Mortgage & Credit loan:

- (1)Mortgage products:distinguish consumer demand of “home buyer” , “home equity” and “refinance” , offering 110% mortgage, insurance mortgage, comprehensive mortgage, overdraft mortgage, HELOC, refinance, etc. to meet consumers’ demands.
- (2)Consumer loan products: “serving new clients” as a principle and offering new products such as prime and super prime consumer loans, Debt Consolidations Loan and Sub-prime Loan, etc.
- (3)Customer retention: strengthening relationship with existing clients, improving clients’ satisfaction, offering products such as “coming home” project.

- 2.Consumer financing: forming strategic alliance with selected factoring companies, car dealers and manufacturers for consumer financing services, promoting small installment loans of durable goods.
- 3.Credit cards: strengthening alliance partnership and enhance the added value of credit cards.
- 4.Insurance agent business: exploring diversified channels and marketing strategies.
- 5.Keeping buildings high-performance sales teams.
- 6.With the aggressive growth in 2003 and 2004, the consumer banking business has reached sufficient economies of scale to engage in commercial advertisement to boost branding.

Deposit business

1. To thrust the deposit business and probe into new customer bases, Fuhwa Bank launched “Open Sesame, Big Fortune Come on in” in the first quarter of 2005, and offered clients an effective means to manage their assets.
2. To promote demand deposits to enhance profitability and improve deposit structure.
3. To continuously increase Fuhwa Bank's sales outlets and concerted service counters to team up with the securities terminals for securities services. Through such efforts, Fuhwa Bank will increase it demand deposit ratio and profitability.

Wealth management

1. Distribution channels and outlets:

Based on banking and securities channels, Fuhwa Bank will improve its tele-banking/cyber banking, tele-marketing centers as well as automatic service facilities to increase opportunities for wealth management.

2. Wealth management sales team:

To maximize the performance of the distribution channels, Fuhwa Bank will assist with the training of brokerage agents to obtain certification and licenses required for wealth management

3. Establish an efficient product management model:

Wealth Management Product Review meeting will be held regularly to coordinate research and development and introduction of products.

4. Broaden customer bases and money management asset size:

Fuhwa Bank will develop new customer bases through strategic alliances with different trade lines and through existent clients recommendation of potential clients.

Trust business

1. To continue increase money market mutual fund size.
2. To continue boost custodian bank business scale.
3. To establish e collective management accounts for a various trust funds.
4. Seeking to act as a trustee in financial asset and real estate securitization.
5. To promote money trust business and property trust business.

Credit card business

1. Steady increase the credit card volume

We will continue to promote the “Priceless Credit Platinum Card” and the “Transasia Airways Card” keep launch new products such as CHIP Card and Pesonalize Card. Meanwhile, will take advantage of the unique added functions to meet customer needs and retain loyalty to Fuhwa credit cards.

2. Improve profitability

We will strengthen credit card related financial services and money management activities. In line with peak seasons, we will launch a number of promotions and consistently offer benefits to cardholders to boost the bank's profit.

3. Service strategies

- (1) Enhance services and boost efficiency. Strengthen Call Center Services.
- (2) Extend Call Center services to customers requiring information regarding deposit-making, mutual fund, foreign exchange and wealth management consulting.
- (3) Offer integral service systems, including ACD (AUTOMATIC CALL DISTRIBUTOR) System IVR (Interactive Voice Response) Systems and CTI (Computer Telephony Integration) Systems. These systems may connect with the Internet, e-mail system and fax to provide better services to customers.

(IV) Market analysis

Since the government launched its Phase I Financial Reform in 1999, most banks have tremendously improved their asset quality. In October 2004, President Chen Shui-bian announced four goals of Phase II Financial Reform. The primary goal is to have the top three financial institutions together gain a market share of at least 10%; the number of state owned financial institutions to be reduced from 12 to 6; and to halve the number of financial holding companies to half the current number before end of 2006; and at least one financial holding company is operated by foreign investors or listed abroad. These government policies initiated the M&A trend in the market. We anticipate the trend to continue in 2006 as financial institutions will seek M&A opportunities to increase size and stay in the market.

Aside from the M&A trend that will continue to shake the financial market, asset quality is believed to be another key factor that affects a bank's profitability. From July 2005, Taiwan's nonperforming loan ratio and definition of bad debt provisioning will meet international standards, ie. asset types will be classified in to 5 types instead of 4 and losses incurred as a result of nonperforming loan sales may not be amortized in 5 years. Banks that fail to meet such standards may have to improve their asset quality at the expense of profits.

Furthermore, Taiwan's Financial Accounting Standards will undergo a major reform in 2005 in order to meet the international standards. Under the "Consolidated Financial Statements" as per Statement of Financial Accounting Standards No. 7, and Statement Financial Accounting Standards No. 35 regarding asset impairment that will be in force in 2005, financial institutions with complicated divestment and those with higher goodwill book value and greater idle assets will be affected most. Statement No. 34 "Accounting Guidelines for Financial Products" that will be in force in 2006 will create an even more extensive impact, particularly financial institutions that have more derivative position. As a countermeasure, financial institutions will make prudent adjustment of various financial ratios ahead of schedule in 2005 to minimize the adverse shock.

The rising interest rate is another factor that may significantly affect the financial industry. Where there are increasing difficulties to trade in the stock market, financial holding companies mainly rely on banks as their major profit sources. In Taiwan, interest income remains the major source of income for banks. Consumer banking business benefits less than corporate banking in the event of widened interest margin as a result of rising interest rates. Corporate banking, on the contrary, will benefit more. As lending rates for corporate banking have been down to a historical low, corporate banking business can better respond to the rising interest rates in the market. Moreover, weaker demand in the past reduced deposit/loan ratio. Corporate banking business face less funding cost pressure when interest rates go up, therefore become a main beneficiary of rising interest rates.

Amongst consumer banking loans, high interest margin products such as credit cards and cash cards have not been able to reflect the rising capital costs to raise interest rates as the lending rates have reached the ceiling. Meanwhile, the credit card market has reached maturity while cash card market is approaching the same stage. The market has been saturated as a result of over competition. The overall growth rate of the market will be, therefore, slowed down. The momentum to grow has been weakened.

In addition, the “New Basel II Accord” , which is vital to bank's lending reform, is scheduled to come into effect by end of 2006. All financial institutions have been preparing themselves in this regard. After the new system is in force, corporate banking business will undergo critical pressure. Banks whose capital adequacy ratio stays around 8% will be forced to introduce capital injection or tighten loans. However, those with high capital adequacy or are even capable of booking their own capital through internal rating methods (known as IRB) will be in a better position. The financial strength gaps among banks will be widened much further.

(V) Financial product research and business development overview

1. Financial products research

Fuhwa Bank has, since its commencement of business operation, committed to meet consumers’ needs and introduced new financial products all the time to respond to the changing market. In the future, we will adhere to this goal to develop more financial products to strengthen competitiveness.

- (1) Develop collateral loan obligation (CLO) business.
- (2) Set up e-banking structure and strengthen its operation.
- (3) As scheduled for consumer banking services, we will adopt sound product line strategies during 2005~2007 to meet customer needs. In addition to the continuous effort to develop market, maintain relationship with loan customers and enhance customer satisfaction, we will team up with major logistic channels to launch specific products. In the future, advertising exposure will be adopted to enhance Fuhwa's publicity and brand awareness.
- (4) Forming strategic alliance with selected factoring companies, car dealers and manufacturers for financing services and promoting consumer loans to target clients.
- (5) We will carve out added business horizons including custody of securities, real estate trust, securitization of financial assets and real estate, mutual trust fund in the money market, and centralized management of accounts to broaden trust assets and increase the handling charge revenues.
- (6) Research and develop wealth management packaged products, strengthen the finance management teams’ expertise to help customers enlarge asset size.

2. Research and development

Project title	Date scheduled for online performance	Contents of Projects in brief
Chop and signature imaging system	2005.1Q	Customers' chop and signature imaging storage and retrieval system.
Financial asset securitization system	2005.1Q	System for the processing and management financial asset securitization.
Consumer banking collection and application processing, underwriting systems	2005.2Q	Automate the Consumer banking collection and application processing/underwriting.
HOME-ATM	2005.2Q	Provide virtual ATM functions(except cash withdraw) through CHIP ATM card and TV at home.
Phase II of data warehousing	2005.3Q	Set up customer credit investigation module and upgrade the quality of loan cases.
Group employee portal	2005.3Q	Web portal for group employees.
New 5 types NPL evaluation system	2005.3Q	System to evaluate NPL by 5 types.
Auto and installment loan application processing system	2005.3Q	System for auto and installment loan credit review and underwriting.
History transactions inquiry system	2005.3Q	Provide branches the historical transactions inquiry capability.
Collective fund management system	2005.3Q	System for managing collective funds.
Credit risk data mart	2005.3Q	Data mart for credit risk analysis .
Centralized checks processing and imaging processing systems	2005.4Q	Centralize the data entry, document imaging, data processing and settlement/clearing of checks.
Centralized remittance operation and image processing systems	2005.4Q	Centralize the data entry, document imaging, data processing and settlement/clearing of remittance.
Real estate trust system	2005.4Q	System for real estate trust account management and services.
Stock loan application processing system	2005.4Q	System for stock loan application processing.
Audit document management system	2006.1Q	E-enabled the Audit documents management.

Credit card application processing and underwriting system	2006.1Q	System for credit card application processing, scoring and underwriting.
Bank & Securities info transmission platform	2006.1Q	Platform that automate the transaction info transmission.
Market risk management system	2006.1Q	In line with BaselII, set up the market risk management system.
Corporate banking credit review and collateral management system	2006.1Q	System for corporate credit review and collateral management.
Generation II Cyber-banking System	2006.2Q	Beef up safety and services for clients in the Internet trading.
Front end processing system	2006.2Q	Front end system to provide 24X7 nonstop processing of ATM, IVR, Internet transactions.
Forex document imaging system	2006.2Q	Document imaging for Forex .

3. Future research and development plans

(1) NEC mainframe equipment procurement and installation

The NEC mainframe equipment procurement and installation are to meet the needs for the increasing trading volume after the merger of Credit Cooperatives, extensive establishment of securities collection and payment departments as well as the need for the equipment office to be set up when the Central Information Office is relocated to Taipei.

(2) FEP cross-bank convenient systems

Integrate the ATMs, voice, cyber banking and such electronic channels to provide 24-hour services; set up ATM monitoring systems to enhance ATM efficiency to upgrade of customer services quality.

(3) Foreign exchange business oriented image processing systems

Centralize data management, minimize the inconvenience of mailing and fax documents, to standardize operating procedures.

(4) Audit document systems

Automatic processing of audit documents to enhance administrative efficiency of auditors.

(5) Affiliate bank's specimen seal systems

Where a client turns to a counter for trading, the teller may check and verify the specimen seal online. In case of inter-bank trading, the teller may access the specimen seal archive to check and verify the seal, which will enhance tellers' efficiency and service quality.

(6) Centralized fund management system

Issue collective funds to provide diversified products to clients. Fuhwa Bank may increase its fee income and custodian fee.

(7) Real estate trust

Provide diversified products to clients. Fuhwa Bank may increase its fee income and custodian fee.

(8) The e-system for corporate banking loan procedures

Centralize data management and standardize the operating procedure.

(9) Setup of the market risk management system

Set up the market risk management system in line with the new BASEL II Accord.

(10) The operating procedures of the operation risk management system and risk assessment

Set up the operating procedures of the operation risk management system and risk assessment system in line with the new BASEL II Accord.

(11) The data mart setup for the loan risk analysis data

Set up the loan risk analysis system in line with the new BASEL II Accord.

(VI) Long- and short-term business development plans

1. We will adjust the credit granting structure in full steam, upgrade the quality of services to mitigate price war.
2. Provide multifaceted and comprehensive integral services oriented to customer needs to live up to their one-stop shopping needs.
3. Boost product lines, channels and sales promotion strategies toward diverse, differential, customized, and low cost development.
4. Try by all means to rationalize control and management of expenses to maximize the utilization of resources.
5. Beef up the competence of risk management and minimize risks in loans.

II. Particulars of employees

Year		2003	2004	3/31/2005
Number of employees		1,925	2,376	2,446
Average age		32	33	34
Average seniority		3.82	3.49	3.55
Educational level	Ph.D.	1	2	2
	Master	118	125	127
	University	1,449	1,814	1,882
	Senior high school	351	429	429
	Below senior high school	6	6	6
Titles of professional licenses possessed by Fuhwa Commercial Bank employees		Internal control, moneymaking planning specialists, grassroots level loan tellers, advanced level loan tellers, grassroots foreign exchange specialists, trust tellers, securities sales specialists, high level securities sales specialists, securities analyzers, industrial analyzers, futures tellers, investment & trust consultants, property insurance tellers, property insurance agents, property insurance brokers, investment-oriented insurance specialists, real estate brokerage tellers, real estate brokers, life insurance agents, life insurance agents, general examination and higher examination of the nation, Class B Special Examination, Class C Special Examination, land registry professional agents, Labor Safety & Health Specialists, Bond Specialists, Bill Tellers.		

III. Corporate responsibility and moral behavior

Through the Fuhwa Culture & Education Foundation, Fuhwa Bank has spared no effort to devote itself to society and to extend warmth and support to the needed under the corporate philosophy of “wholehearted devotion and thoughtful contribution” . In the sacred mission of building a harmonious and prosperous society, Fuhwa Bank has been an active member of the society.

(I) Social welfare

1. Fuhwa Elite Scholarship

Fuhwa Commercial Bank has established the “Fuhwa Elite Scholarship” in an effort to help aspiring students and foster high-caliber elites for the nation. Such “Fuhwa Elite Scholarship” is available to potential university and college students in related finance and legal majors every year .

2. Post-typhoon reconstruction

Typhoon Aere hit Taiwan hard, in particular the mountain areas, on August 24, 2004. Many aboriginal villages were critically damaged or even destroyed. While the grownups were kept busy in the reconstruction work, school children were virtually unattended at school or after school. In an attempt to lend a warm helping hand, Fuhwa Bank sponsored Taoshan Primary School in Wufeng Hsiang, Chienshih Hsiang Aboriginal Tribal Association's After-school Guidance Center in Hsinchu County, as well as Tayuan Tribe Deep-Cultivation Association of Miaoli County. We donated financial subsidies to support after-school counseling programs so that those children in the disaster stricken area could have a safe environment for after-school learning.

3. Lend a helping hand to the remote areas

In 2004, Taiwan was critically hit by July 2nd flood and Typhoon Aere. Numerous rural mountain areas were damaged by landslides and mudslides, which led to severe losses, driving the local community into desperate adversity. As always, Fuhwa employees showed how they cared by visiting the remote area villagers and donating them daily necessities on many occasions. We hope that these acts could function as the catalyst for more people to contribute more, with the hope that the underprivileged people will receive practical gains to meet their mental and physical needs

4. Sidewalk sponsorship

To render thanks to the society and create a better environment, Fuhwa invested more than NT\$2 million to sponsor the corridors and sidewalks around the Fuhwa Headquarters. We are encouraged to see that pedestrians are pleased by Fuhwa Bank's thoughtfulness in contrast to the hectic urban hassle.

(II) Academic culture

The “Striving for Excellence” Project launched by the National Culture and Arts Foundation (NCAF) is intended to foster talents of arts of the nation, promote Taiwan's arts and cultural development to link up with the international trends to accomplish the goal of building Taiwan into the Island of Culture. In 2004, Fuhwa Bank echoed NSFG Foundation and teamed up with Wu Dong-Jinn Foundation, Sinkong Wu Huo-shih Foundation to jointly support the “Striving for Excellence Project for Performance Arts—the Best Production of Performance Arts” Scholarship and Grants Project. Through such efforts, Fuhwa Bank intends to spearhead a trend to encourage the art world to go upward and to launch cross-line cooperation toward the sustainable operation among the literature and art groups and boost their competitive edge in the international community. Out of the 59 production proposals presented by 50 competitors, 8 production proposals presented by 8 competitors were selected as the awardees. The proposals were awarded NT\$1 million each at most as the premiering fee along with a NT\$7.5 million subsidy.

(III) The environmental protection system

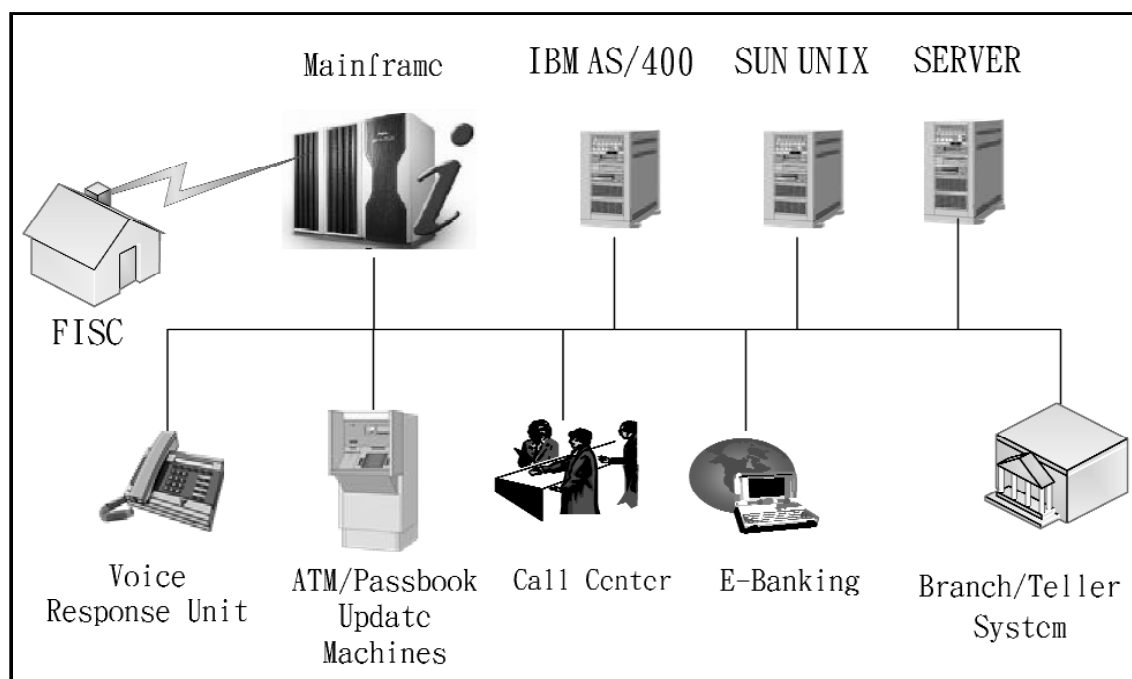
Continually lend an impetus to environmental protection awareness and put environmental protection into effect. Vigorously echoing the environmental protection policy launched by the government, Fuhwa Bank has unfolded a variety of internal environmental protection measures. Under these measures, all employees are to cherish resources, recycle paper and other resources as much as possible. In all branch banks, we reclassify garbage and resources to assure meeting the goals within the shortest time.

(IV) Sustainable operation to create value to shareholders

As always, Fuhwa Bank devotes itself to Taiwan's banking market in the principle of honesty and stability even during the time when Taiwan economy was undergoing the worst adversities. Looking forward, Taiwan's banking industry will face a “service revolution”. Fuhwa Bank will try all it can to locate its unique characteristics and discover any virgin markets to best serve the clients. As we watch the world's economic development, we will extend our operation to more diverse fields to keep in line with the international trend. While maintaining the bank's business operation, we will devote to product innovation to tackle the intensifying competition. We are confident that our effort to create value for our shareholders will lead us to victory.

IV. Information Infrastructure

(I) The existing information system framework and software / hardware equipment



1、NEC/IPX7 800 (ACOS- 4/NPX)

Deposits, loans, remittances, interbank transaction, agency, ATM, debit cards, international cards, campus IC cards, Combo cards, remittance in package, the Mammon, stock short sales, specimen seal systems, Note Processing Center.

2、SUN E3500 (Solaris)

(DBU、OBU), foreign exchange, TMU, portfolio deposits, auto loans, motorcycle loans, project auto loans, safe deposit, capital management (Financial Department), asset securitization.

3、IBM RS6000 (AIX)

Scrambler, DW、SAP、EAI.

4、IBM AS400 (OS/400)

Funds, foreign currency trust, custodian banks, equity linked notes, shareholding trust.

5、NT SERVER

Voice, statement dispatch (DPS)、SWIFT、cyber banks, management information database (MIS、AIS)、client contribution/AO performance、JCIC joint due diligence (MQ)、input management, appraisal inquiry, notes/bonds (McAfee)、account receivables, credit cards (EDS)、employee portal, E-MAIL server、memorandum management (NOTES)、money management network (electronic statements)。

(II) Plans for future procurement or development

1. Procurement

- (1) ATM Hardware Security Module (HSM) (T_DES).
- (2) NEC new mainframe — magnetic tape equipment (CGMT_128T).
- (3) NEC new mainframe — disk drive (i_STORAGE).
- (4) NEC new mainframe (IPX7800-113).
- (5) Upgrade of corporate financial flow platform equipment
- (6) Open-type platform co-shared mainframe.
- (7) Data Warehousing (DW) Disk Array.
- (8) Upgrade of joint credit information system (D-JCIC), mainframe and circuits.

2. Development

- (1) ATM purchase transfer transaction
- (2) EIS executive information system.
- (3) HOME-ATM.
- (4) Human resources systems.
- (5) Real estate trust system.
- (6) Memorandum management systems.
- (7) Foreign exchange system market price assessment functions.
- (8) Foreign exchange business image processing systems.
- (9) Market risk management system.
- (10) Securities trust system.
- (11) Operation risk management system.
- (12) Corporate banking credit review system.
- (13) Money trust.
- (14) Credit card credit scoring.
- (15) Credit card credit review system.
- (16) Insurance premium trust system.
- (17) Clients' transaction history inquiry system.
- (18) Front desk trading systems for derivatives.
- (19) Stock Loan Application management system.
- (20) Data warehousing phase II — Data mining applications.
- (21) Mutual Fund IVR system.
- (22) Centralized operation for checks.
- (23) Credit line booking systems for unit-linked bonds.
- (24) Portal website for group clients.

- (25) Portal website for group employees.
- (26) Appraisal systems for new assets categories.
- (27) Centralized operation for remittance.
- (28) Asset securitization system.
- (29) Installment system.
- (30) Consumer financing credit review system.
- (31) Front end system for Inter Bank transactions.
- (32) Audit Document management system.
- (33) Balance transfer credit scoring system.
- (34) Collateral management systems.
- (35) The information exchange platforms of the Taiwan Stock Exchange Corporation (TSEC).

(III) Emergency backup and security protection

1 、Timing for relocated backup rescue operation

- (1) In case of a regional emergency

The unit concerned should ascertain the damage and inform the MIS Department's emergency rescue personnel to dispatch information equipment and personnel for support so that the operation may be restored to normal function.

- (2) In case of an emergency at the Information Center

Rescue mission shall take place according to the information operation emergency protocols stipulated by each unit and inform relevant units for support.

2. Security and protection measures

- (1) To safeguard the computer systems, equipment and stored information, documents and archives as well as personnel of the entire Fuhwa Bank and protection measures shall be duly adopted as appropriate.
- (2) Security and protection measures in the event of an emergency

- ① Precautionary measure

The computer room shall be equipped with quakeproof, fireproof, thunderbolt-proof devices. The alarm system of such devices shall be automatically activated in the event of an emergency.

- ② Crime protections

To prevent any intrusion, the computer equipment room should be isolated and a surveillance system shall be installed at the entrance and exist to strictly control access. Reinforced protection should be provided for archives and files to prevent tampering with, altering of data or disclosure.

- ③ Backup and retrieval

The computer hardware equipment shall be equipped with backup function. Important files should be built with regular backup settings and sound retrieval process. The Sales Departments should be equipped with independent remedial capacity.

- (3) The computer machinery & equipment should receive regular maintenance and logged.
- (4) Aiming at the protection against a calamity, a mobile task forces should be organized to be responsible for emergency rescue and drills must be held from time to time.

V. Labor relationship

(I) Major labor agreements and the enforcement

1. Employee welfare

- (1) Purchase labor insurance and National Health Insurance for all employees
- (2) Purchase group insurance policies for employees, including term life, personal injury, cancer, hospitalization, medical and occupational hazard insurance.
- (3) Establish Employee Welfare Committee and stipulate relevant subsidy rules.
- (4) Provided subsidies to clubs established by Fuhwa Bank employees.
- (5) Provide educational scholarships for employees' children.
- (6) Provide subsidies to departments that hold leisure or travel activities.
- (7) Provide meal allowances.
- (8) Provide winter and summer uniforms.
- (9) Offer special interest rates to employee savings deposits, pension deposits, mortgage, property remodeling loans and consumer loans.
- (10) Provide shareholding trust services to employees.
- (11) Comprehensive regulations regarding employees' retirement and leave-taking process with regard to employee leisure time and career plans.

2. Retirement systems

Fuhwa Bank has enacted "Employee Retirement Rules" to help employees plan their retirement.

(1) Requirements for retirement:

- ① Voluntary retirement
 - A. Having served for at least fifteen years, in the age of 55 and over.
 - B. Having served for more than twenty-five years.
- ② Early voluntary retirement:
 - A. Age over 50 years.
 - B. Age and years of service sum up to fifty five.
- ③ Mandatory retirement
 - A. Over sixty years of age.
 - B. Incompetent to perform job duties due to mental illness or physical inability.

(2) Pension payment

- ①The years of service not applicable to Labor Standards Law shall be given one point per year of service; up to thirty points as maximum.
- ②The years of service applicable to the Labor Standards Law shall be given two points per year of service with one point for each year of service after 15 years of service, up to 45 points as maximum.
- ③Any fraction of the year of service shall be counted as half year if less than half year, and as one full year if over half year. Points calculated by parts shall not exceed 45 points in total.
- ④An employee who takes the initiative to apply for early retirement may gain additional 0.5 point for each year of service (any fraction less than one year shall not be included), provided however, the total of which shall not exceed 5 points.

(3) Fuhwa Bank has duly organized the Employee Retirement Fund Supervisory Committee and has appropriated the reserve fund on a monthly basis.

3. Other significant accords: None.

(II) Losses incurred by Fuhwa Bank as a result of labor disputes over the past three years

1. 2002: None.

2. 2003:

- (1) In the case of Ching-Hang Chen's claim for pension payment, Fuhwa Bank shall pay a total of NT\$1.74 million as pension payment according to the final judgment rendered by the court.
- (2) In the case of Chin-fu Wu' claim for ascertainment of the employment relationship, Fuhwa Bank shall pay a total of NT\$5.91 million as salary payment according to the final judgment rendered by the court.

3. 2004: None.

VI. Major contracts

Contractual property	Counterparts	Starting and ending dates of the ontracts	Contents in highlights	Restrictive terms
Overall take-over	Taitung Credit Cooperative	2003/07/09~ 2004/06/07	Consolidate correlation items	
	Tainan 7th Credit Cooperative	2005/01/10~ 2005/06/17		

VII. The following categories of securitized products which have been carried out by Fuhwa Commercial Bank in accordance with the Financial Asset Securitization Statute or Real Estate Securitization Statute over the past years and relevant information: Nil.

Capital Expenditure Plan and Execution

In NT 1,000 dollars

Items	Actual or Planned Source of Capital	Actual or Planned Completion Date	Total Amount	The Execution of Major Capital Expenditure						
				2003	2004	2005	2006	2007	2008	2009
Upgrade BISII into NBT version	Owned capital	2003.1	12,655	12,655	-	-	-	-	-	-
Generation II Cyber-banking System	Owned capital	2003.2	3,985	3,985	-	-	-	-	-	-
The NBT equipment of the Securities Collection & Payment Department	Owned capital	2003.3	672	672	-	-	-	-	-	-
Upgrade of the mainframe	Owned capital	2003.3	51,100	51,100	-	-	-	-	-	-
The NBT software and hardware equipment	Owned capital	2003.4	772	772	-	-	-	-	-	-
Automatic Passbook Update Machines	Owned capital	2003.4	10,020	10,020	-	-	-	-	-	-
Automatic Teller Machines (ATMs)	Owned capital	2003.4	28,314	28,314	-	-	-	-	-	-
New purchase of NBT terminals	Owned capital	2003.4	34,652	34,652	-	-	-	-	-	-
Chung-sheng Building	Owned capital	2003.12	771,292	771,292	-	-	-	-	-	-
Horizontal terminals, 250 sets	Owned capital	2004	32,600	-	32,600	-	-	-	-	-
79 Automatic Passbook Update Machines and 60 ATMs	Owned capital	2004	34,430	-	34,430	-	-	-	-	-
SAP financial accounting information systems	Owned capital	2004	86,765	-	86,765	-	-	-	-	-
Wealth Management Information System	Owned capital	2004	11,188	-	11,188	-	-	-	-	-
35 Automatic Teller Machines	Owned capital	2005	15,015	-	-	15,015	-	-	-	-
AS400 Mainframe of the Trust Department	Owned capital	2005	10,800	-	-	10,800	-	-	-	-

Phase II of data warehousing	Owned capital	2005	17,643	-	8,821	8,822	-	-	-	-
Instrument & remittance image centralized operation systems	Owned capital	2005	27,500	-	8,250	19,250	-	-	-	-
Consumer banking dunning and credit investigation management systems	Owned capital	2005	12,700	-	3,060	9,640	-	-	-	-

Financial Information

I. Summary Balance Sheet and Income Statement over the Past-Five Year

1. Condensed balance sheet

In NT 1,000 dollars

Year Item		Financial data for the last five years (*)				
		2004	2003	2002	2001	2000
Cash due from central bank and other banks		37,651,406	29,950,906	26,940,517	27,423,925	17,606,481
Marketable securities purchased		24,538,408	23,350,138	25,069,832	17,580,333	26,955,284
Loans-net		195,102,670	168,475,062	119,262,086	114,605,983	106,650,029
Receivable		7,960,841	6,607,607	2,687,781	2,627,684	2,723,697
Long-term investments		556,444	521,991	494,077	830,720	773,323
Fixed assets		2,832,256	2,472,451	1,375,074	1,404,995	1,671,787
Other assets		4,051,838	3,867,480	3,160,950	2,211,826	1,488,685
Due to Central bank and other bank		7,753,710	13,478,256	5,155,920	2,113,276	2,875,281
Deposits accepted and remittances payable		228,236,725	190,791,068	148,683,093	140,872,340	137,385,786
Funds borrowed from Central bank and other banks and Financial banks		4,500,000	4,500,000	4,500,000	-	-
Other liabilities		16,414,970	15,081,629	10,382,120	10,675,604	5,168,517
Capital stocks		14,000,000	10,500,000	12,115,136	12,115,136	12,115,136
Capital surplus		14,673	14,673	11,740	1,709	-
Retained earnings	Before allocation	1,773,785	905,091	(1,635,364)	1,137,125	459,220
	After allocation	1,722,204	771,527	(1,635,364)	1,137,125	459,220
Additional shareholder's equity		-	(25,082)	(222,328)	(229,724)	(134,654)
Total assets		272,693,863	235,245,635	178,990,317	166,685,466	157,869,286
Total liabilities	Before allocation	256,905,405	223,850,953	168,721,133	153,661,220	145,429,584
	After allocation	256,956,986	223,984,517	168,721,133	153,661,220	145,429,584
Total shareholder's equity	Before allocation	15,788,458	11,394,682	10,269,184	13,024,246	12,439,702
	After allocation	15,736,877	11,261,118	10,269,184	13,024,246	12,439,702

Remark : The aforementioned financial data have been duly audited by CPAs, including the financial data of Fiscal 2000 and 2001 which were audited by other CPAs. Besides, in coordination with the expression of the financial statements, 2004, Fuhwa Commercial Bank has duly reclassified certain accounting titles for its financial statements of 2000~2002.

2. Condensed income statement

Expressed in Thousand NT Dollars

Expressed in Thousand NT Dollars

<div> <div>Year</div> <div>Item</div> </div>		Financial data for the last five years (*)					1/01/2005~ 3/31/2005
		2004	2003	2002	2001	2000	
Operating revenues		10,275,863	8,750,611	8,385,532	9,685,630	10,805,024	2,898,857
Gross operating perfits		8,278,688	7,707,569	11,743,292	8,850,999	12,472,814	2,517,966
Operating income		1,997,175	1,043,042	(3,357,760)	834,631	(1,667,790)	380,891
Non-operating revenues		53,484	(50,965)	22,748	4,383	4,956	24,463
Income from operations of continued segments-before tax		2,050,659	992,077	(3,335,012)	839,014	(1,662,834)	405,354
Income from operations of continued		1,502,258	913,579	(2,772,489)	677,905	(1,155,681)	323,577
Net income		1,502,258	913,579	(2,772,489)	677,905	(1,155,681)	323,577
Income before income tax		2,050,659	992,077	(3,335,012)	839,014	(1,662,834)	405,354
Net income		1,502,258	913,579	(2,772,489)	677,905	(1,155,681)	323,577
Earnings per share	Before adjustment	1.11	0.87	(2.37)	0.57	(0.96)	0.23
	After adjustment	-	0.84	(2.63)	0.64	(1.07)	-

Remarks: The aforementioned financial data have been duly audited by CPAs, including the financial data of Fiscal 2000 and 2001 which were audited by other CPAs. Besides, in coordination with the expression of the financial statements, 2004, Fuhwa Commercial Bank has duly reclassified certain accounting titles for its financial statements of 2000~2002.

3. The bank's last five-year financial statements were examined by the following verified public accountants

Year	Accounting office	Accountant	Auditing opinion
2000	BDO Taiwan Union & Co.	Pin-lin, Tseng & Hsiang-ying, Huang	Modified no qualified opinion
2001	BDO Taiwan Union & Co.	Pin-lin, Tseng & Hsiang-ying, Huang	No qualified opinion
2002	KPMG Certified Public Accounts	Andrew Yu & Lisa Kuang	Modified no qualified opinion
2003	KPMG Certified Public Accounts	Andrew Yu & Lisa Kuang	Modified no qualified opinion
2004	KPMG Certified Public Accounts	Andrew Yu & Lisa Kuang	Standard no qualified opinion

II. Financial analysis over the past five years

Analytical		Year	Financial Analysis For the Last 5 Years					1/01/2005 3/31/2005
			2004	2003	2002	2001	2000	
Financial structure(%)	Debt ratio		94.21	95.16	94.26	92.19	92.12	94.40
	Deposit ratio		1,445.59	1,674.39	1,447.86	1,081.41	1,104.26	1,486.70
	Fixed assets ratio		17.94	21.70	13.39	10.79	13.44	17.85
Solvency(%)	Current reserve ratio		12.70	14.30	21.90	20.30	20.70	16.00
Operating ability	Credit ratio		86.42	88.30	78.38	82.42	78.54	86.16
	Nonperforming loan ratio (%)		2.93	3.75	4.22	5.72	3.41	2.82
	Total asset turnover ratio(times)		0.01	0.04	0.05	0.06	0.07	0.01
	Average employee profit		813	5,493	7,937	9,371	10,529	1,185
	Average employee operating revenues		611	573	(2,653)	661	(1,132)	132
Profitability	Return on assets (%)		0.59	1.86	(1.60)	0.42	(0.74)	0.12
	Return on shareholder's equity (%)		11.05	8.43	(23.80)	5.30	(8.83)	2.03
	Profit marg (%)in		14.62	11.34	(40.21)	8.74	(15.50)	11.16
	Earning per share (NTD)	Before retroactive adjustment	1.11	0.87	(2.37)	0.57	(0.96)	0.23
		After retroactive adjustment	-	0.84	(2.63)	0.64	(1.07)	-
Cash flow	Cash flow ratio		9.11	1.80	(*1)	26.58	(*1)	-
	Cash flow adequacy ratio		311.98	207.12	393.54	362.32	(*1)	-
	Cash reinvestment ratio		3.76	1.30	(*1)	24.03	(*1)	-
Ratio of owned capital to risk asset	Capital adequacy		9.07	8.72	11.04	10.94	11.42	-
	Owned capital, net		18,586,556	15,234,825	14,571,679	13,592,079	12,243,430	-
	Total risk assets		204,978,673	174,791,811	131,967,688	124,197,168	107,195,086	-
	Tier I capital to weighted risk assets ratio		7.46	6.36	7.78	10.49	11.60	-

	Ratio of tier I capital and tier II capital to weighted risk asset	9.34	9.01	11.68	11.16	12.20	-
	Leverage ratio	6.03	5.37	5.94	8.23	8.02	-
	common share equity to the ratio assets	5.79	4.84	5.74	7.81	7.88	-
Total loan guaranteed by interested parties		1,124,045	2,608,229	1,154,857	1,124,435	1,555,893	1,949,534
Total loan guaranteed by interested parties to total loan ratio		0.54%	1.42%	0.90%	0.92%	1.35%	0.91%
Operating scale	Assets market share	0.91%	0.84%	0.69%	0.65%	0.63%	0.96%
	Net-worth share	0.90%	0.70%	0.64%	0.72%	0.69%	0.91%
	Deposits market share	1.19%	1.06%	0.87%	0.84%	0.86%	1.25%
	Loan market share	1.24%	1.19%	0.88%	0.82%	0.74%	1.29%

*1: Funds from operation in cash flow statements are outflows and are not included in the cash flow ratios.

*2: Financial ratio formula

1. Financial ratios

- (1) Liability to asset ratio = Total liability (*3) / Total asset
- (2) Deposits to net worth ratio = Deposit / Net worth
- (3) Fixed asset to net worth ratio = Net fixed asset / Net shareholders' equity

2. Solvency:

Current reserve ratio = Current asset as prescribed by the Central Bank / Deposits that are required to set aside for reserves

3. Operational ratios

- (1) Deposit / loan ratio = Total loan / Total deposit
- (2) Nonperforming ratio = (Nonperforming loan + Collection) / Total loan (including collection)
- (3) Total asset turnover = Net operating revenue / Total asset
- (4) Employee average operating income = Operating income / Total number of employees
- (5) Average employee profitability = Net profit after tax / Total number of employees

4. Profitability

- (1) Return on asset = Profit (loss) after tax / Average total asset
- (2) Return on equity = Profit (loss) after tax / Average net shareholders' equity
- (3) Net income = Profitability(loss) after tax / net operating revenue
- (4) Earnings per share = (Net profit after tax - Dividend of preferred shares) / Weighted average of outstanding shares (*4)

5. Cash flow(*5)

- (1) Cash flow ratio = Funds from operation / Current liabilities
- (2) Cash flow adequacy = Funds from operation in the past five years /
(Capital expenditures + Cash dividend of the past five years)
- (3) Cash reinvestment ratio = (Funds from operation - Cash dividend) /
(Gross fixed asset + Long-term investment + Other assets
+working capital).

6. Capital to risk asset ratio

- (1) Capital adequacy = Capital / Total risk asset
- (2) Capital = Tier I capital + Tier II capital + Tier III capital - Deductibles of the capital
- (3) Total risk asset = Weighted risk assets + Capital amortization of the market risks $\times 12.5$
- (4) Tier I capital to weighted risk assets ratio = Tier I capital / Average adjusted asset (Average asset - "goodwill" under Tier I capital)
- (5) Tier I capital and Tier II capital to weighted risk assets ratio = (Tier I capital + Tier II capital / Weighted risk assets)
- (6) Leverage ratio = Tier I capital / Average adjusted asset (Average asset - "goodwill" under Tier I capital)
- (7) Common share equity to total asset = Common share equity / Total asset

7. Operational scale

Assets market share = Total asset / Total asset of all financial institutions permitted to engage in deposit and loan business.

Net-worth market share = Net worth / Total net worth of all financial institutions permitted to engage in deposit and loan business.

Deposit market share = Total deposit / Total deposit of all financial institutions permitted to engage in deposit and loan business.

Loan market share = Total loan / Total loan of all financial institutions permitted to engage in deposit and loan business.

*3: Total liability shall deduct guarantee provisioning, securities trading loss provisioning, default provisioning and contingency provisioning.

*4: The following factors shall be taken into account when calculating earnings per share aforementioned:

1. The calculation shall be based on the weighted average of the number of common shares, instead of the number of outstanding shares issued as of December 31 of the year.
2. In the event of cash ejection or treasury stock transactions, the period of circulation shall be taken into account when calculating weighted average number of shares.
3. In the event of capital ejection from earnings or capital reserves, the calculation of annual or semi-annual earnings per share shall be adjusted according to the capital ejection ratio retroactively, without considering the period of such ejections.

4.If the preferred shares are non-convertible accumulated preferred shares, the dividend for that year (whether distributed or not) shall be deducted from net profit after tax or the net loss after tax shall be increased.

5.If the preferred shares are non-accumulative and in the case of net profit after tax, the dividend of the preferred shares shall be deducted from net profit after tax. No adjustment is necessary if loss is incurred.

*5: The following should be noted when reviewing the cash flow analysis:

1.“Funds from operation” shall refer to the cash inflow from operation in the Cash Flow Statement.

2.“Capital expenditure” shall refer to the cash outflow of the capital investment every year.

3.Cash dividend” shall mean cash dividend of both common shares and preferred shares.

4.“Gross fixed asset” shall mean the total fixed asset before accumulated depreciation.

*6:“Financial institutions permitted to engage in deposit and loan business” includes domestic banks, branches of foreign banks in Taiwan, credit cooperatives, the credit departments of farmers and fishermen's associations, as well as investment & trust companies.

III.the supervisors' review report to the financial statements over the past years.

復華商業銀行股份有限公司監察人審查報告書

本公司董事會造送 93 年度營業報告書、財務報表及盈餘分配表，其中財務報表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簽證完竣。

上項董事會所造送書表，業經本監察人等查核完竣，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 94 年度股東常會

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 9 4 年 2 月 1 7 日

IV. The financial statements of the past years include CPA's audit reports, Balance Sheet, Income Statement, Statement of Change in Shareholder's Equity, Cash Flow Statement and the notes or appendices annexed thereto.

The Board of Directors
Fuhwa Commercial Bank:

We have audited the accompanying balance sheets of Fuhwa Commercial Bank (the Bank) as of December 31, 2004 and 2003, and the related statements of income, changes in stockholders' equity, and cash flows for the years 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 audits.

We conducted our audits in accordance with Republic of China generally accepted auditing standards and the Rules Governing Auditing and Certification of Financial Statements of Financial Institutions by Certified Public Accountants. 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fuhwa Commercial Bank as of December 31, 2004 and 2003, and the results of its operations and its cash flows for the years then ended, in conformity with the Guidelines Governing the Preparation of Financial Reporting by Banks, other related regulations, and Republic of China generally accepted accounting principles.



January 28, 2005

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.

Fubwa Commercial Bank

Balance Sheets

December 31, 2004 and 2003
(expressed in thousands of New Taiwan dollars)

Assets	2004		2003		Liabilities and Stockholders' Equity		2004		2003	
	Amount	%	Amount	%			Amount	%	Amount	%
Cash and cash equivalent (note 3)	\$ 4,413,332	2	6,817,008	3	Deposits by Central Bank		\$ 10,987	-	7,245	-
Due from Central Bank and placement to other banks (note 4)	33,238,074	12	23,133,898	10	Deposits by other banks		7,742,723	3	13,471,011	6
Marketable securities (notes 5, 15 and 16)	24,538,408	9	23,350,138	10	Securities sold under repurchase agreements (notes 5, 15 and 16)		10,903,860	4	9,737,969	4
Receivables (notes 6, 12 and 15)	7,960,841	3	6,607,607	3	Payables (note 15)		4,714,678	2	4,720,633	2
Loans and advances to customers, net (notes 6 and 15)	195,102,670	72	168,475,062	72	Deposits and remittances (notes 9 and 15)		228,236,725	84	190,791,068	81
Long-term equity investments (note 7):					Subordinate financial debentures (notes 11 and 15)		4,500,000	1	4,500,000	2
Long-term equity investment under equity method	217,678	-	187,828	-	Other liabilities (notes 10 and 14)		796,432	-	623,027	-
Long-term equity investment under cost method	338,766	-	334,163	-	Total Liabilities		256,905,405	94	223,850,953	95
Other financial assets (notes 14 and 16)	1,551,861	-	743,880	-	Stockholders' equity (note 13):					
Property and equipment, net (notes 8, 15 and 17)	2,832,256	1	2,472,451	1	Common stock of \$10 per share; authorized 1,400,000 and 1,050,000 thousand shares in 2004 and 2003, respectively; issued 1,400,000 and 1,050,000 thousand shares on December 31, 2004 and 2003, respectively		14,000,000	5	10,500,000	4
Other assets:					Capital surplus:					
Deferred income tax assets, net (note 12)	733,105	-	1,265,133	-	Capital surplus -- treasury stock transactions		14,673	-	14,673	-
Miscellaneous assets (notes 8 and 18)	1,766,872	1	1,856,467	1	Retained earnings:					
	2,499,977	1	3,121,600	1	Legal reserve		271,527	-	-	-
					Unappropriated earnings		1,502,258	1	905,091	1
					Other adjustments to stockholders' equity:		1,773,785	1	905,091	1
					Net losses from unrecognized pension cost		-	-	(25,082)	-
					Total stockholders' equity		15,788,458	6	11,394,682	5
					Commitments (notes 6, 14, 17 and 18)					
					Total Liabilities and Stockholders' equity		\$ 272,693,863	100	235,245,635	100
Total Assets	\$ 272,693,863	100	235,245,635	100						

Fuhwa Commercial Bank

Statements of Income

For the years ended December 31, 2004 and 2003
(expressed in thousands of New Taiwan dollars)

	2004		2003	
	Amount	%	Amount	%
Operating revenue				
Interest revenue (note 15)	\$ 8,156,061	79	6,890,841	79
Fee and commission revenue (note 15)	1,572,456	15	889,521	10
Trading profit from marketable securities, net (note 15)	174,623	2	884,424	10
Gain on long-term equity investment, net	55,875	1	31,310	-
Exchange gains, net (note 14)	137,529	1	-	-
Other operating revenue (note 14)	179,319	2	54,515	1
	<u>10,275,863</u>	<u>100</u>	<u>8,750,611</u>	<u>100</u>
Operating expenses				
Interest expenses (note 15)	2,862,484	28	2,931,739	34
Fee and commission expenses (note 15)	584,495	6	679,500	8
Provision for allowances and reserves (note 6)	1,550,571	15	1,378,220	15
Business expenses (notes 8, 10 and 15)	1,945,899	19	1,845,829	21
Administrative expenses (notes 8, 10 and 15)	1,327,868	13	867,029	10
Other operating expenses	7,371	-	5,252	-
	<u>8,278,688</u>	<u>81</u>	<u>7,707,569</u>	<u>88</u>
Operating income	<u>1,997,175</u>	<u>19</u>	<u>1,043,042</u>	<u>12</u>
Non-operating income	123,467	1	37,843	-
Non-operating expenses (note 15)	<u>69,983</u>	<u>-</u>	<u>88,808</u>	<u>1</u>
Net income before income tax	2,050,659	20	992,077	11
Income tax expense (note 12)	<u>548,401</u>	<u>5</u>	<u>78,498</u>	<u>1</u>
Net income	<u>\$ 1,502,258</u>	<u>15</u>	<u>913,579</u>	<u>10</u>
	Before	After	Before	After
	income tax	income tax	income tax	income tax
Basic earnings per share (expressed in New Taiwan dollars)	<u>\$ 1.52</u>	<u>1.11</u>	<u>0.92</u>	<u>0.84</u>

Fuhwa Commercial Bank

Statements of Changes in Stockholders' Equity

For the years ended December 31 2004 and 2003
(expressed in thousands of New Taiwan dollars)

	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings (accumulated losses)	Net losses from unrecognized pension cost	Treasury stock	Total
Balance as of January 1, 2003	\$ 12,115,136	11,740	654,673	482,386	(2,772,423)	(10,240)	(212,088)	10,269,184
Capital surplus used to offset accumulated deficits (note 13)	-	(11,740)	-	-	11,740	-	-	-
Legal reserve used to offset accumulated deficits (note 13)	-	-	(654,673)	-	654,673	-	-	-
Special reserve used to offset accumulated deficits (note 13)	-	-	-	(482,386)	482,386	-	-	-
Capital reduction used to offset accumulated deficits (note 13)	(1,615,136)	-	-	-	1,615,136	-	-	-
Net loss from unrecognized pension cost	-	-	-	-	-	(14,842)	-	(14,842)
Treasury stock transferred to employees (note 13)	-	14,673	-	-	-	-	212,088	226,761
Net income for 2003	-	-	-	-	913,579	-	-	913,579
Balance as of December 31, 2003	10,500,000	14,673	-	-	905,091	(25,082)	-	11,394,682
Cash injection in capital (note 13)	3,000,000	-	-	-	-	-	-	3,000,000
Appropriation of retained earnings (note 13):								
Legal reserve	-	-	271,527	-	(271,527)	-	-	-
Bonus to employees	-	-	-	-	(12,672)	-	-	(12,672)
Cash dividends	-	-	-	-	(120,892)	-	-	(120,892)
Retained earnings transferred to common stock	500,000	-	-	-	(500,000)	-	-	-
Reversal of net loss from unrecognized pension cost	-	-	-	-	-	25,082	-	25,082
Net income for 2004	-	-	-	-	1,502,258	-	-	1,502,258
Balance as of December 31, 2004	\$ 14,000,000	14,673	271,527	-	1,502,258	-	-	15,788,458

Fuhwa Commercial Bank

Statements of Cash Flows

For the years ended December 31 2004 and 2003
(expressed in thousands of New Taiwan dollars)

	2004	2003
Cash flows from operating activities:		
Net income	\$ 1,502,258	913,579
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	136,078	95,183
Amortization	96,326	43,977
Provision for allowances and reserves	1,550,571	1,378,220
Gain on long-term equity investment under equity method	(55,875)	(31,310)
Cash dividends from investees under equity method	26,025	5,867
Reversal of reserve for securities trading losses	(31,531)	-
Gain on disposal of property and equipment	(1,740)	(5,520)
Allowance for loss on decline in net realizable value of idle assets	32,094	-
Allowance for loss on decline in net realizable value of securities foreclosed	27,164	1,593
Gain on disposal of securities foreclosed, net	(37,905)	(31)
Decrease in trading securities	959,899	525
Increase in receivables	(1,703,553)	(3,921,922)
Increase in other financial assets held for trading purposes	(789,037)	(64,771)
Decrease in deferred income tax assets	532,028	210,989
Increase (decrease) in payables	(71,485)	1,897,536
Decrease in accrued pension liability	(42,421)	(20,912)
Net cash provided by operating activities	<u>2,128,896</u>	<u>503,003</u>
Cash flows from investing activities:		
Increase in due from Central Bank and placement to other banks	(10,048,297)	(550,789)
Decrease (increase) in non-trading securities	(2,165,137)	1,719,169
Increase in loans and advances to customers	(26,410,036)	(48,724,070)
Capital refund from investees under cost method	45,448	-
Acquisition of property and equipment	(414,709)	(1,033,765)
Proceeds from disposal of property and equipment	27,876	8,678
Proceeds from disposal of securities foreclosed	641,697	385,254
Increase in other assets (including other financial assets held for non-trading purposes)	(314,005)	(951,768)
Net cash provided by acquiring credit cooperative (note 18)	913,030	1,886,948
Net cash used in investing activities	<u>(37,724,133)</u>	<u>(47,260,343)</u>
Cash flows from financing activities:		
Increase (decrease) in deposits by Central Bank	3,742	(1,011)
Increase (decrease) in deposits by other banks	(5,728,288)	8,323,347
Increase in securities sold under repurchase agreements	1,165,891	2,437,579
Increase in deposits and remittances	34,663,086	37,909,535
Increase in other liabilities	220,694	240,798
Increase in capital	3,000,000	-
Cash dividends and employee bonus	(133,564)	-
Treasury stock transferred to employees	-	226,761
Net cash provided by financing activities	<u>33,191,561</u>	<u>49,137,009</u>
Net increase (decrease) in cash and cash equivalents	<u>(2,403,676)</u>	<u>2,379,669</u>
Cash and cash equivalents, at beginning of period	<u>6,817,008</u>	<u>4,437,339</u>
Cash and cash equivalents, at end of period	<u>\$ 4,413,332</u>	<u>\$ 6,817,008</u>
Supplementary disclosure of cash flow:		
Cash payment of interest	\$ 2,884,735	3,045,298
Cash payment of income tax	\$ 112,997	113,633
Investing and financing activities not affecting cash flows:		
Declaration of cash dividends from investees under equity method	\$ -	548

Fuhwa Commercial Bank

Notes to Financial Statements

For the years ended December 31, 2004 and 2003
(expressed in thousands of New Taiwan dollars, unless otherwise specified)

(1) Organization

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 Fuhwa Financial Holding Company by share exchange and was de-listed from the stock market at the same time.

In order to extend the Bank's operations and branches and to enhance its competitiveness, the Bank completed the acquisition of "The Credit Cooperative of Douliou" on July 25, 2003, and "The Credit Cooperative of Taidong" on June 7, 2004.

The Bank's parent company is Fuhwa Financial Holding Co., Ltd. As of December 31, 2004, the number of the Bank's employees was 2,458.

(2) Summary of Significant Accounting Policies

The financial statements of the Bank are presented 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.

The financial statements of the Bank are prepared in conformity with the Guidelines Governing the Preparation of Financial Reports by Banks, other related regulations, and ROC generally accepted accounting principles. The financial statements are prepared primarily on a historical cost basis except as otherwise specified in the following accounting policies. A summary of significant accounting policies and the measurement basis used in preparing the financial statements is as follows:

1) 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.

Fuhwa Commercial Bank
Notes to Financial Statements

2) 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, and all income and expense accounts denominated in original foreign currencies are translated into New Taiwan dollars monthly at end-of-month closing exchange rates. At the balance sheet date, the financial statement amounts in 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.

3) Cash and cash equivalents

The Bank considers cash and due from banks as cash and cash equivalents.

4) Deposit reserve

Deposit reserve is calculated based on the monthly average balance of the various deposit accounts, by using legal 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.

5) Marketable securities

Marketable securities, including short-term bills, listed stocks, government bonds, financial debentures, corporate bonds, and beneficiary certificates, are stated at cost and evaluated using 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 prices 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. The market prices of financial debentures and corporate bonds are determined by the last trading price of the reported accounting period. The market prices of government bonds are determined by the last trading price on the OTC at 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 moving weighted-average method.

6) 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.

7) 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.

Fuhwa Commercial Bank
Notes to Financial Statements

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.

The Bank records principal that is overdue over three months or interest which is overdue over six months as overdue accounts. In addition, when principal or interest has not been paid for over six months, the said principal and interest are transferred to 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 writing off the default accounts from July 1, 1999, and for the following four years. In addition, based on interpretation letter Wa-Chung-One-Yi No. 09200114870, the aforementioned rules are still valid until the overdue accounts ratio is lower than 1%. The aforementioned allowance is recognized as operating expenses—provisions expense and charged to current operations.

8) Long-term equity investments

Long-term equity investments are stated at acquisition cost. 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.

In order to meet the requirements for financial report preparation of the parent company, "Fuhwa Financial Holding Company", the bank should prepare consolidated financial statements when preparing annual and interim financial reports. However, pursuant to ROC SFAS No. 7, "Consolidated Financial Statements", the bank is not required to do so.

9) 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.

Fuhwa Commercial Bank
Notes to Financial Statements

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.

The estimated useful lives of property, plant and equipment are listed as follows:

Buildings	3~55 years
Equipment	3~5 years
Transportation equipment	3~5 years
Other equipment	3~20 years

10) 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.

11) 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.

12) 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.

13) Other asset—goodwill

Goodwill was carried forward from the acquisition of "The Credit Cooperative of Douliou" in 2003 and "The Credit Cooperative of Taidong" in 2004. It is recognized as the purchase price less the market value of tangible assets obtained, and classified as intangible asset. Goodwill is amortized over 10 years using the straight-line method.

14) Deposits by banks, and deposits and remittances

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

Fuhwa Commercial Bank
Notes to Financial Statements

15) Subordinate financial debentures

The Bank issued subordinate financial debentures at par with a lump-sum payment at maturity, 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.

16) Other liability—reserve for securities trading losses

According to the Securities and Exchange Law and the Rules Governing Administration of Securities Firms, 10% of the excess of securities trading gains over losses must be provided as a reserve on a monthly basis, until the accumulated balance of such reserve reaches \$200,000,000. Such reserve can only be used to offset the loss from securities trading.

The aforementioned reserve for trading losses is recognized as operating expense and charged to current operations.

17) Other liability—reserve for losses on guarantees

The reserve for losses on guarantees is determined by evaluating the potential losses on guarantees and commitments at year-end.

The aforementioned reserve for losses on guarantees is recognized as operating expense and charged to current operations.

18) 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.

Fuhwa Commercial Bank
Notes to Financial Statements

19) Financial derivatives

Derivative financial instruments are foreign exchange forward contracts, currency swaps, interest rate swaps, cross currency swaps and options, etc., entered into 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 transactions entered into as market-maker for 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.

Purchases of derivative financial instruments are netted with the sale of derivative financial instruments with similar transaction natures and counter-parties. 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.

20) 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.

Minimum pension liability usually occurs due to the existence of unrecognized prior service cost and unrecognized transitional net assets or net benefit obligation. If the amount of minimum pension liability does not exceed the sum of unrecognized prior service cost and unrecognized transitional net assets or net benefit obligation, then the difference would be charged to the deferred pension cost account; otherwise, the difference shall be charged to the account net loss not yet recognized as net pension cost. Deferred pension cost is classified as an intangible asset; net loss from unrecognized net pension cost is classified as a reduction of stockholders' equity.

Fuhwa Commercial Bank
Notes to Financial Statements

21) Recognition of revenue

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

22) 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.

In accordance with the Financial Holding Company Act, Article 49, the Bank has adopted its parent company, Fuhwa Financial Holding, as the taxpayer to file a consolidated corporate income tax return and pay the 10% surtax on undistributed earnings from 2003. When the Bank prepared its financial statements for the year ended December 31, 2003, the Bank accounted for its income tax in conformity with SFAS No. 22, "Accounting for Income Taxes". However, the Bank also adjusted the related income tax balance in a reasonable and systematic way to reflect the differences computed under filing a consolidated corporate income tax return with Fuhwa Financial Holding as the taxpayer. The adjustments resulting from using Fuhwa Financial Holding as the taxpayer to file to a consolidated corporate income tax return are recorded under receivable from (payable to) related parties.

23) Earnings per share of common stock

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

(3) Cash and Cash Equivalents

As of December 31, 2004 and 2003, the composite banking insurance amounted to \$171,500 and \$153,500, respectively.

Fuhwa Commercial Bank
Notes to Financial Statements

(4) Due from Central Bank and Placement to Other Banks

	December 31, 2004	December 31, 2003
Deposit reserve:		
Deposit reserve—checking account	\$ 4,811,426	2,177,609
Deposit reserve—demand account	<u>5,027,063</u>	<u>4,448,399</u>
	9,838,489	6,626,008
Certificates of deposit	19,250,000	15,888,000
Placement to other banks	<u>4,149,585</u>	<u>619,890</u>
Total	<u><u>\$ 33,238,074</u></u>	<u><u>23,133,898</u></u>

(5) Marketable Securities

	December 31, 2004	December 31, 2003
Held for trading purposes	\$ 18,082,077	19,041,976
Held for non-trading purposes	<u>6,473,299</u>	<u>4,308,162</u>
Subtotal	24,555,376	23,350,138
Less: Allowance for valuation loss	<u>16,968</u>	<u>-</u>
Total	<u><u>\$ 24,538,408</u></u>	<u><u>23,350,138</u></u>

As of December 31, 2004 and 2003, details of securities held for trading purposes were as follows:

	December 31, 2004	December 31, 2003
Government bonds	\$ 7,948,910	6,686,065
Listed stocks and beneficiary certificates	3,259,366	2,430,871
Commercial paper	2,446,636	2,521,086
Treasury bills	245,279	629,844
Negotiable certificates of deposit	50,521	316,649
Banker's acceptances	3,456	-
Financial debentures	2,231,634	2,677,951
Corporate bonds	<u>1,896,275</u>	<u>3,779,510</u>
Total	<u><u>\$ 18,082,077</u></u>	<u><u>19,041,976</u></u>

Fuhwa Commercial Bank
Notes to Financial Statements

As of December 31, 2004 and 2003, details of securities held for non-trading purposes were as follows:

	2004	2003
Government bonds	\$ -	1,536,846
Financial debentures	98,514	-
Corporate bonds	6,253,614	2,760,754
Asset-based securities	<u>121,171</u>	<u>10,562</u>
Total	<u>\$ 6,473,299</u>	<u>4,308,162</u>

As of December 31, 2004 and 2003, the average yield for the aforementioned non-trading-purpose securities was 2.44% and 2.90%, respectively.

The liabilities of the repurchase agreements amounted to \$10,903,860 and \$9,737,969 on December 31, 2004 and 2003, respectively. The aforementioned amounts of the repurchase agreements are recorded as liabilities, and the repurchasing periods are all within six months. The yields were 0.85%~1.30% and 0.75%~1.05% in 2004 and 2003, respectively.

(6) Loans and Advances to Customers

	December 31, 2004	December 31, 2003
Bills purchased and discounted	\$ 424,961	253,498
Short-term loans and overdrafts	27,728,281	28,830,130
Short-term secured loans and overdrafts	16,657,074	14,320,926
Medium-term loans	52,691,468	38,714,209
Medium-term secured loans	24,264,833	25,699,573
Long-term loans	4,371,752	4,409,871
Long-term secured loans	65,402,237	52,737,914
Non-performing loans	<u>5,694,980</u>	<u>6,445,751</u>
	197,235,586	171,411,872
Less: allowance for bad and doubtful accounts	<u>2,132,916</u>	<u>2,936,810</u>
	<u>\$ 195,102,670</u>	<u>168,475,062</u>

Fuhwa Commercial Bank
Notes to Financial Statements

Movements of allowance for bad and doubtful accounts in years 2004 and 2003 were as follows:

	2004		
	Specific provision	General provision	Total
Beginning balance	\$ 1,970,927	987,787	2,958,714
Add: provision for doubtful accounts	1,517,800	(8,804)	1,508,996
recoveries of doubtful accounts	286,782	-	286,782
allowance related to acquisition of The Credit Cooperative of Taidong	414	13,311	13,725
Less: write-off	2,545,719	-	2,545,719
foreign exchange translation adjustment	-	4,761	4,761
Ending balance	<u>\$ 1,230,204</u>	<u>987,533</u>	<u>2,217,737</u>
	2003		
	Specific provision	General provision	Total
Beginning balance	\$ 1,942,475	610,649	2,553,124
Add: provision for doubtful accounts	941,237	369,721	1,310,958
recoveries of doubtful accounts	402,595	-	402,595
allowance related to acquisition of The Credit Cooperative of Douliou	252,824	8,802	261,626
Less: write-off	1,568,204	-	1,568,204
foreign exchange translation adjustment	-	1,385	1,385
Ending balance	<u>\$ 1,970,927</u>	<u>987,787</u>	<u>2,958,714</u>

Fuhwa Commercial Bank
Notes to Financial Statements

As of December 31, 2004 and 2003, details of allowance for bad and doubtful accounts were as follows:

	2004	2003
Loans and advances	\$ 900,961	1,248,923
Non-performing loans	1,231,955	1,687,887
Accounts receivable	<u>84,821</u>	<u>21,904</u>
	<u>\$ 2,217,737</u>	<u>2,958,714</u>

For the years 2004 and 2003, the amounts of allowance for bad and doubtful accounts generated from 3% of operating revenue were \$253,036 and \$212,231, respectively.

As of December 31, 2004 and 2003, the amounts of interest receivable that were not accrued from non-performing loans were \$201,676 and \$202,994, respectively.

(7) Long-term Equity Investments

	December 31, 2004			December 31, 2003		
	Percentage of ownership	Investment cost	Book value	Percentage of ownership	Investment cost	Book value
Equity method:						
Fuhwa Leasing Co., Ltd.	98.56	\$ 197,000	142,529	98.56	197,000	149,167
Fuhwa Property Insurance Agency Co., Ltd.	80.00	2,880	4,756	80.00	2,880	4,155
Fuhwa Life Insurance Agent Co., Ltd.	99.99	2,000	70,393	99.99	2,000	34,506
Subtotal		<u>201,880</u>	<u>217,678</u>		<u>201,880</u>	<u>187,828</u>
Lower-of-cost-or-market-value method:						
Taiwan Cooperative Bank Co., Ltd.	0.08	51,429	51,429	-	-	-
Cost method:						
Fubon Securities Finance Co., Ltd.	1.97	74,542	74,542	1.97	119,890	119,890
Grand Bills Finance Co., Ltd.	1.36	64,800	64,800	1.36	64,800	64,800
Financial Information Service Co., Ltd.	1.15	46,150	46,150	1.14	45,500	45,500
Taipei Forex Inc.	0.40	800	800	0.40	800	800

Fuhwa Commercial Bank
Notes to Financial Statements

	December 31, 2004			December 31, 2003		
	Percentage of ownership	Investment cost	Book value	Percentage of ownership	Investment cost	Book value
Omatube Enterprise Co., Ltd.	0.05	\$ 155	155	0.05	155	155
Taiwan Asset Management Co.	0.57	100,000	100,000	0.57	100,000	100,000
Taiwan Cooperative Bank Co., Ltd.	-	-	-	-	2,268	2,268
The National Federation of Credit Co-operatives R.O.C.	0.59	890	890	0.49	750	750
Subtotal		<u>287,337</u>	<u>287,337</u>		<u>334,163</u>	<u>334,163</u>
Total		<u>\$ 540,646</u>	<u>556,444</u>		<u>536,043</u>	<u>521,991</u>

After completion of the acquisition of The Credit Cooperative of Taidong, 1,767 thousand shares of Taiwan Cooperative Bank Co., Ltd. and 9 thousand shares of The National Federation of Credit Cooperatives R.O.C. which were previously held by The Credit Cooperative of Taidong were accounted for as long-term equity investments by the Bank.

After completion of the acquisition of The Credit Cooperative of Douliou, 88 thousand shares of Taiwan Cooperative Bank Co., Ltd. and 8 thousand shares of The National Federation of Credit Cooperatives R.O.C. which were previously held by The Credit Cooperative of Douliou were accounted for as long-term equity investments by the Bank.

Furthermore, the Bank converted 8 thousand shares of the National Federation of Credit Cooperatives R.O.C. to 65 thousand shares of Financial Information Service Co., Ltd., resulting in a refund of \$100 thousand for the original subscription payment.

The total assets and operating revenues of the investee in which the Bank owned more than 50% of the shares did not meet the criteria for consolidated financial statements, the Bank did not prepare consolidated financial statements..

Fuhwa Commercial Bank
Notes to Financial Statements

(8) Property and Equipment, Net

	December 31, 2004	December 31, 2003
Cost:		
Land	\$ 1,505,777	1,420,381
Buildings	812,352	783,166
Equipment	740,594	681,799
Transportation equipment	33,344	75,316
Other equipment	<u>237,211</u>	<u>200,316</u>
Subtotal	3,329,278	3,160,978
Less: accumulated depreciation	<u>693,807</u>	<u>734,663</u>
	2,635,471	2,426,315
Prepayments for equipment	<u>196,785</u>	<u>46,136</u>
	<u><u>\$ 2,832,256</u></u>	<u><u>2,472,451</u></u>

For the years ended December 31, 2004 and 2003, details of movement of accumulated depreciation were as follows:

	2004	2003
Beginning balance	\$ 734,663	618,938
Add: depreciation for the period	136,078	95,183
accumulated depreciation related to acquisition of The Credit Cooperative of Douliou	-	28,252
Less: disposals for the period	<u>176,934</u>	<u>7,710</u>
Ending balance	<u><u>\$ 693,807</u></u>	<u><u>734,663</u></u>

The insurance coverage on property and equipment and other assets—securities foreclosed was approximately \$1,635,617 and \$1,512,058 on December 31, 2004 and 2003, respectively.

Fuhwa Commercial Bank
Notes to Financial Statements

(9) Deposits and Remittances

	December 31, 2004	December 31, 2003
Checking deposits	\$ 1,966,172	2,002,557
Demand deposits	15,339,880	14,166,478
Time deposits	76,624,240	58,794,463
Time deposits transferred from Post Office	16,916,330	17,907,439
Demand savings deposits	49,514,078	38,635,185
Time savings deposits	67,203,062	59,270,042
Remittances	<u>672,963</u>	<u>14,904</u>
	<u>\$ 228,236,725</u>	<u>190,791,068</u>

As of December 31, 2004 and 2003, time to maturity for the above time deposit and savings deposit accounts, except for demand savings deposits, was within three years.

(10) 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 2004 and 2003. The measurement date of actuarial reports was December 31, 2004 and 2003, respectively.

As of December 31, 2004 and 2003, the reconciliation of the plan's funded status to accrued pension liabilities was as follows:

	2004	2003
Benefit obligation:		
Vested benefit obligation	\$ (36,572)	(56,238)
Non-vested benefit obligation	<u>(321,494)</u>	<u>(367,182)</u>
Accumulated benefit obligation	(358,066)	(423,420)
Additional benefits based on future salaries	<u>(122,709)</u>	<u>(97,114)</u>
Projected benefit obligation	(480,775)	(520,534)
Fair value of plan assets	<u>332,321</u>	<u>355,254</u>
Funding status	(148,454)	(165,280)
Unrecognized net transition obligation	23,000	25,091
Unrecognized prior service cost	(3,452)	(3,711)
Unrecognized loss	113,048	122,196
Additional minimum pension liability	<u>(9,887)</u>	<u>(46,462)</u>
Accrued pension liabilities (recorded as other liabilities)	<u>\$ (25,745)</u>	<u>(68,166)</u>
Vested benefit	<u>\$ 49,338</u>	<u>72,377</u>

Fuhwa Commercial Bank
Notes to Financial Statements

For the years ended December 31, 2004 and 2003, the components of net pension cost were as follows:

	2004	2003
Service cost	\$ 76,773	70,147
Interest cost	17,939	15,633
Actual return on plan assets	(4,248)	(4,633)
Amortization	(4,581)	(3,960)
Net pension cost	<u>\$ 85,883</u>	<u>77,187</u>

Actuarial assumptions for the years 2004 and 2003 were as follows:

	2004	2003
Discount rate	3.50 %	3.50 %
Rate of increase in future compensation	1.50 %	1.50 %
Rate of projected return on plan assets	3.50 %	3.50 %

(11) Subordinate 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 subordinate financial debentures on August 22, 2002. The issuing of subordinate 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's first issuance of the subordinated bank debentures was made on November 4, 2002, and the period of the instrument was five years and three months. The issued amount was \$4,500,000, which was the total amount and stated at face value. The details were as follows:

	Floating interest rate	Fixed interest rate
Par value	\$3,100,000	1,400,000
Stated interest rate	6.15% less Libor (note)	3.50%
Period	Five years and three months	Five years and three months
Interest payment date	Payable every half-year	Payable every half-year
Term of principal payment	Paid off on maturity date	Paid off on maturity date
Issued price	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.

Fuhwa Commercial Bank
Notes to Financial Statements

(12) Income Tax

The Bank is subject to ROC income tax at a maximum rate of 25%. The income tax expense for 2004 and 2003 is summarized below:

	2004	2003
Current income tax expense (benefit)	\$ 16,373	(132,490)
Deferred income tax expense	<u>532,028</u>	<u>210,988</u>
Income tax expense	<u>\$ 548,401</u>	<u>78,498</u>

The differences between "expected" income tax at the statutory income tax rate and the income tax expense as reported in the accompanying financial statements for the years ended December 31, 2004 and 2003, were as follows:

	2004	2003
Income tax at statutory rate	\$ 512,665	248,019
Loss (gain) on sale of land	(8,817)	1,470
Provision for (reversal of) securities trading losses reserve	(7,883)	13,249
Adjustments for tax effect of separately taxable interest income from short-term bills	(7,756)	(4,328)
Dealing profit from securities	(35,657)	(208,564)
Dividend income	(11,833)	(9,594)
Gain on long-term equity investment under equity method	(13,969)	(7,827)
Income of OBU exempt from tax	(64,287)	(60,149)
Investment tax credit	(2,211)	(1,576)
Overestimation (underestimation) of prior year's loss carryforwards	(77,514)	116,588
Overestimation (underestimation) of prior year's investment tax credit	(421)	1,875
Underestimation of related-party receivables due to consolidated tax returns	(7,811)	(49,441)
Adjustment of prior year's allowance for bad debts assessed by the tax authorities	80,961	(80,961)
Provision for allowance for deferred income tax assets	190,000	150,000
Others	<u>2,934</u>	<u>(30,263)</u>
Income tax expense	<u>\$ 548,401</u>	<u>78,498</u>

Fuhwa Commercial Bank
Notes to Financial Statements

For the years ended December 31, 2004 and 2003, the major components of deferred income tax expenses (benefits) were as follows:

	2004	2003
Unrealized exchange gain	\$ 20,049	1,218
Allowance for bad debts in excess of tax limitation	248,454	24,242
Unrealized loss on decline in market price of marketable securities	(4,242)	-
Unrealized loss on decline in net realizable value of foreclosed property	(6,791)	(398)
Unrealized loss on decline in market price of idle assets	(8,024)	-
Increase in investment tax credit	(2,211)	(1,576)
Decrease in loss carryforwards	91,767	-
Overestimation (underestimation) of prior year's loss carryforwards	(77,514)	116,588
Overestimation (underestimation) of prior year's investment tax credit	(421)	1,875
Adjustment of prior year's allowance for bad debts assessed by the tax authorities	80,961	(80,961)
Provision for allowance for deferred income tax assets	<u>190,000</u>	<u>150,000</u>
Deferred income tax expenses	<u>\$ <u>532,028</u></u>	<u><u>210,988</u></u>

As of December 31, 2004 and 2003, the deferred income tax assets were as follows:

	2004	2003
Deferred income tax assets	\$ 1,483,105	1,825,133
Valuation allowance—deferred income tax assets	<u>(750,000)</u>	<u>(560,000)</u>
Deferred income tax assets, net	<u>\$ <u>733,105</u></u>	<u><u>1,265,133</u></u>

Fuhwa Commercial Bank
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As of December 31, 2004 and 2003, the components of deferred income tax assets, including temporary differences, loss carryforwards, and tax credits, and the respective income tax effect for each component were as follows:

	2004		2003	
	Amount	Income tax effect	Amount	Income tax effect
Deferred income tax assets (liabilities):				
Allowance for bad debts in excess of tax limitation	\$ 193,120	48,280	1,510,781	377,695
Unrealizable exchange gain	(137,563)	(34,391)	(57,367)	(14,342)
Unrealized loss on decline in market price of marketable securities	16,968	4,242	-	-
Unrealized loss on decline in net realizable value of securities foreclosed	30,769	7,692	3,605	901
Unrealized loss on decline in market price of idle assets	32,094	8,024	-	-
Loss carryforwards	5,780,199	1,445,050	5,837,211	1,459,303
Investment tax credit	4,208	4,208	1,576	1,576
		<u>\$ 1,483,105</u>		<u>1,825,133</u>

As of December 31, 2004 and 2003, the components of the balance of tax refunds receivable and income tax receivable from affiliated parties (recorded as receivables) were as follows:

	2004	2003
Current income tax	\$ 16,373	(132,490)
Withholding income tax	(91,748)	(84,924)
Reversal (accrual) of prior years' income tax adjustment and additional tax requested by authorities	(2,934)	30,101
Separate taxation	(21,249)	(28,709)
Tax refunds receivable of prior year	(57,335)	(130,280)
Income tax receivable from affiliated parties of prior years	(216,022)	-
	<u>\$ (372,915)</u>	<u>(346,302)</u>

Fuhwa Commercial Bank
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Since 2003, the Bank has filed a consolidated income tax return. As of December 31, 2004 and 2003, the details of receivable and payable resulting from income tax were as follows:

	2004		
	Receivables from affiliated parties (recorded as receivables)	Payables to affiliated parties (recorded as payables)	Due from National Tax Administration (recorded as receivables)
Before 2003	\$ -	-	57,335
2003	216,022	-	-
2004	99,558	-	-
	<u>\$ 315,580</u>	<u>-</u>	<u>57,335</u>

	2003		
	Receivables from affiliated parties (recorded as receivables)	Payables to affiliated parties (recorded as payables)	Due from National Tax Administration (recorded as receivables)
Before 2003	\$ -	-	130,280
2003	216,022	-	-
	<u>\$ 216,022</u>	<u>-</u>	<u>130,280</u>

For the years ended December 31, 2004 and 2003, reconciliation of current income tax expenses, deferred income tax expenses, deferred income tax assets, and tax refunds receivable (receivables from affiliated parties) calculated in conformity with R.O.C. SFAS No. 22, "Accounting for Income Tax", to the balances calculated for combined corporate income tax return filing with Fuhwa Financial Holding Co. Ltd. is as follows:

	2004			
	Current income tax expenses	Deferred tax expenses	Deferred tax assets	Tax refunds receivable (receivables from affiliated parties)
Amounts calculated under SFAS No. 22	\$ 42,222	506,179	758,954	73,709
Difference adjustment	(25,849)	25,849	(25,849)	25,849
Amounts calculated for combined corporate income tax return filing	<u>\$ 16,373</u>	<u>532,028</u>	<u>733,105</u>	<u>99,558</u>

Fuhwa Commercial Bank
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	2003			
	Current income tax benefit	Deferred tax expenses	Deferred tax assets	Tax refunds receivable (receivables from affiliated parties)
Amounts calculated under SFAS No. 22	\$ (1,392)	129,331	1,906,790	84,924
Difference adjustment	<u>(131,098)</u>	<u>81,657</u>	<u>(81,657)</u>	<u>131,098</u>
Amounts calculated for combined corporate income tax return filing	<u>\$ (132,490)</u>	<u>210,988</u>	<u>1,825,133</u>	<u>216,022</u>

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, 2004, the amount of losses and the year of expiry were as follows:

Year incurred	2004	Year of expiry
2000 (assessed)	\$ 2,308,049	2005
2002 (reported)	<u>3,472,150</u>	2007
	<u>\$ 5,780,199</u>	

Pursuant to the ROC Statute for Upgrading Industries, the Bank's unused investment tax credit—staff training cost as of December 31, 2004, was as follows:

Year incurred	2004	Year of expiry
2003	\$ 1,997	2007
2004	<u>2,211</u>	2008
	<u>\$ 4,208</u>	

The Bank's most current annual income tax return assessed by the tax authority is the return for year 2001.

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

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

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Notes to Financial Statements

(13) Stockholders' Equity

1) Common stock

On September 18, 2003, the board of directors resolved to reduce capital by \$1,615,136 in order to offset accumulated deficits and increase capital for cash of \$3,000,000. After capital reduction and cash injection, the balance of capital amounted to \$13,500,000. The resolution to reduce capital was approved by the SFC on December 26, 2003, with Ruling (92) Tai-Tsai-Cheng (1) No. 0920160677. The date of the capital reduction was designated as December 29, 2003; therefore, the date of the capital increase was designated as February 28, 2004. The aforementioned registration of the capital increase and reduction was also completed.

On February 19, 2004, the board of directors resolved to increase the issued capital by transferring \$500,000 from unappropriated earnings through the issuance of 50,000 thousand shares of new common stock dividends of \$0.37 per share. After the capital injection, the total issued capital amounted to \$14,000,000. The resolution to increase capital was approved by the SFC on June 15, 2004, with Ruling (93) Tai-Tsai-Cheng (1) No.0930126570. The date of the capital increase was designated as July 12, 2004, by the board of directors, and the related registration was also completed.

2) Treasury stock

The remaining shares of previously bought back treasury stock were all transferred to employees in the year 2003, resulting in a gain of \$14,673, which was recorded as capital surplus—treasury stock.

3) 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 Bank's issued share capital. Issuance of new stock from capital surplus from 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, 2004, and 2003, the components of capital surplus were as follows:

	2004	2003
Treasury stock transaction	\$ <u>14,673</u>	<u>14,673</u>

4) 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, the Bank also appropriated special reserve in accordance with the Bank's articles of incorporation or the board of directors' resolution.

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Notes to Financial Statements

5) 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 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:

1. 98% as shareholders' dividends and bonuses.
2. 2% as bonus to employees.

The ratio of cash to stock distributed is determined by the resolution of the board of directors in consideration of the related industry condition, market perceptions, and the Bank's business strategies. During the growing period of the Bank, in principle, stock distributed shall not be lower than 80% unless resolved by the board of directors to be changed as deemed necessary. Cash dividends shall be distributed after the distribution of earnings proposal is resolved by the board of directors, while stock dividends are distributed after obtaining authorizing documents from the supervising authority.

The board of directors resolved on April 3, 2003, to offset accumulated deficits by special reserves, legal reserves, and capital surplus amounting to \$482,386, \$654,673 and \$11,740, respectively, totaling \$1,148,798.

On February 19, 2004, the board of directors resolved the Bank's 2003 appropriation of earnings. The distribution of the Bank's dividends per share and employee bonuses was as follows:

	2003	2002
Dividends per common share (dollar):		
Cash	\$ 0.09	-
Stock (at par value)	<u>0.37</u>	<u>-</u>
	<u>\$ 0.46</u>	<u>-</u>
Bonus to employees—cash	<u>\$ 12,672</u>	<u>-</u>

Because of the accumulated losses in 2002, the Bank had no appropriation of earnings for that year.

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If the aforementioned employee bonuses were all paid in cash, and were deemed as the expenses from the same fiscal year as the distributed earnings, the earnings per share after tax (after retraction) would have decreased from \$0.84 to \$0.83 (expressed in New Taiwan dollars) in 2003.

As of January 28, 2005, the Bank's 2004 appropriation of earnings had not been resolved by the Bank's board of directors. After the resolution, the related information can be obtained from the Market Observation Post System.

6) Weighted-average outstanding shares of common stock

As of December 31, 2004 and 2003, the weighted-average outstanding shares of common stock (after retroactive adjustment of capital reduction to offset accumulated deficits) were 1,350,000 thousand shares and 1,083,449 thousand shares, respectively.

7) Information related to the integrated tax system

The information related to the integrated tax system as of and for the years ended December 31, 2004 and 2003, was as follows:

	2004	2003
Imputation credit account balance	\$ <u>1,683</u>	<u>109,419</u>

The imputation tax credit ratio of earnings to be distributed used for ROC resident shareholders in 2005 is estimated at 0.11%. The actual imputation tax credit ratio of the first and second earnings distribution in 2004 was 12.83% and 14.55%, respectively.

The unappropriated earnings on December 31, 2004 and 2003, were as follows:

	2004	2003
Prior to 1997	\$ -	-
Post 1998	<u>1,502,258</u>	<u>905,091</u>
	\$ <u>1,502,258</u>	<u>905,091</u>

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Notes to Financial Statements

(14) Disclosure of Financial Instruments

1) Derivative financial instruments

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

1. Contract amount or notional amount, and fair value

December 31, 2004			
	Contract amount (notional amount)	Fair value Gain	Loss
Held for trading purposes:			
Forward exchange contract \$	3,632,253	86,870	18,158
Non-delivery forward exchange contract	96,120	-	369
Currency swap contract	9,265,334	165,676	17,803
Currency option contract	6,370,888	139,643	129,479
Cross currency contract	1,789,847	-	53,470
Convertible bond asset swap — short option	20,000	-	3,600
	<u>\$ 21,174,442</u>	<u>392,189</u>	<u>222,879</u>
Held for non-trading purposes:			
Interest rate swap contract \$	<u>3,100,000</u>	<u>-</u>	<u>38,587</u>
December 31, 2003			
	Contract amount (notional amount)	Fair value Gain	Loss
Held for trading purposes:			
Forward exchange contract \$	5,102,707	13,430	23,680
Non-delivery forward exchange contract	672,618	6,913	1,453
Currency swap contract	11,392,544	40,679	36,823
Currency option contract	4,324,465	68,226	63,901
Cross currency contract	339,800	-	20
Convertible bond asset swap — short option	39,000	-	3,588
	<u>\$ 21,871,134</u>	<u>129,248</u>	<u>129,465</u>

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December 31, 2003

Contract amount	Fair value	
(notional amount)	Gain	Loss

Held for non-trading
purposes:

Interest rate swap contract	\$ <u>3,100,000</u>	<u>20,837</u>	<u>-</u>
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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.

Interest swap contracts were in order to hedge fluctuation in future cash flows caused by issuing subordinate financial debentures with floating interest rates, and were for non-trading purposes.

2. Credit risk

Credit risk is the risk that the counter-party will be unable to fulfill its contractual obligations. 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.

3. 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.

4. 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. The Bank controls the transaction risks of the financial instruments by adopting the credit approval policy mentioned above, position limitation, 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 contract amounts only disclosed the outstanding contract amounts on the balance sheet date; they did not reflect the exposure under market and credit risk. The management of the Bank expected that the financial instruments mentioned above would not cause significant losses.

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5. Net gains or losses from current trading

Net gains or losses from current trading activities reported as net gain or loss on financial derivatives and net gain or loss on foreign exchange were as follows:

	2004	2003
Foreign exchange contracts	\$ 151,452	65,158
Equity contracts	<u>60,274</u>	<u>10,381</u>
Net gains	<u>\$ 211,726</u>	<u>75,539</u>

Since exchange rate derivatives are hedged by spot exchange contracts, net exchange gain or loss for all contracts includes gain and loss on spot positions.

2) Non-derivative financial instruments

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

1. Book value will be considered as their fair value for financial instruments with short maturities. The applicable accounts include cash, due from Central Bank, and placement to other banks, accounts receivable, part of other financial assets, deposits by Central Bank, deposits by banks, securities sold under repurchase agreements, accounts payable, subordinate financial debentures, and other liabilities.
2. 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.
3. Loans and advances are valued by using the floating rate. Therefore, fair value equals book value.
4. 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.
5. 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.
6. Because the financial instruments of most credit commitments and guarantees mature within one year, the contract amounts for these contracts are current market values.

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As of December 31, 2004 and 2003, fair values of some non-derivative financial instruments were as follows:

	2004		2003	
	Book value	Fair value	Book value	Fair value
Marketable securities	\$ 24,538,408	24,538,408	23,350,138	23,429,330
Long-term equity investments	556,444	560,410	521,991	521,991

(15) Related-party Transactions

1) Name and relationship of related party

Name of related party	Relationship
Kuomintang	Influential investor of the Bank's parent company
Chong Yang Investment Co., Ltd	Investor of the Bank's parent company accounted for by equity method
Kuang Hwa Investment Co., Ltd	Investor of the Bank's parent company accounted for by equity method
Yu Hwa Development Co., Ltd	Investor of the Bank's parent company accounted for by equity method
Hua Xia Investment Co., Ltd	The director of such company is a corporate supervisor of the Bank's parent company (term expired on November 6, 2004)
Sing for Life Co., Ltd.	The President of such company is a corporate director of the Bank's parent company
Fuhwa Financial Holding Co., Ltd.	Parent company of the Bank
Fuhwa Securities Co., Ltd.	Affiliated company controlled by the same company as the Bank
Fuhwa Securities Finance Co., Ltd.	Affiliated company controlled by the same company as the Bank
Fuhwa Securities Investment Trust Co., Ltd.	Affiliated company controlled by the same company as the Bank
Fuhwa Asset Management Co., Ltd.	Affiliated company controlled by the same company as the Bank
Fuhwa Capital Management Co., Ltd.	Affiliated company controlled by the same company as the Bank
Fuhwa Life Insurance Agent Co., Ltd.	Investee that is significantly influenced by the Bank
Fuhwa Lease Co., Ltd.	Investee that is significantly influenced by the Bank
Fuhwa Property Insurance Agent Co., Ltd	Investee that is significantly influenced by the Bank
Others (each related party's deposits and loans are not over 1% of total deposits and loans)	The Bank's affiliated companies and directors, supervisors and managers, and their relatives

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Notes to Financial Statements

2) Significant transactions with related parties

1. Deposits

Name	December 31, 2004		
	Balance as at December 31	Percentage of deposits (%)	Interest range (%)
Fuhwa Securities Finance Co., Ltd.	\$ 3,783,260	1.66	0~1.35
Each related party's deposits are not over 1% of total deposits	2,802,556	1.23	0~13.00
	<u>\$ 6,585,816</u>	<u>2.89</u>	

Name	December 31, 2003		
	Balance as at December 31	Percentage of deposits (%)	Interest range (%)
Each related party's deposits are not over 1% of total deposits	<u>\$ 1,774,500</u>	<u>0.93</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 were the same as the terms offered to the general public.

During 2004 and 2003, interest expenses on the above deposits were \$90,010 (including \$30,261 for Fuhwa Securities Finance Co., Ltd.) and \$18,964, respectively.

2. Loans

Name	December 31, 2004		
	Balance as at December 31	Percentage of loans (%)	Interest range (%)
Kuang Hwa Investment Co., Ltd	\$ 424,000	0.22	1.400~1.612
Hua Xia Investment Co., Ltd	340,690	0.17	2.200~4.325
Yu Hwa Development Co., Ltd	900,000	0.46	1.450~1.700
Each related party's loans are not over 1% of total loans	865,753	0.44	1.150~6.325
	<u>\$ 2,530,443</u>	<u>1.29</u>	

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Name	December 31, 2003		
	Balance as at December 31	Percentage of loans (%)	Interest range (%)
Chong Yang Investment Co., Ltd	\$ 1,000,000	0.58	1.500~3.000
Kuang Hwa Investment Co., Ltd	500,000	0.29	1.500~2.450
Hua Xia Investment Co., Ltd	345,300	0.20	2.250~4.750
Yu Hwa Development Co., Ltd	900,000	0.53	1.500~1.700
Each related party's loans are not over 1% of total loans	1,562,405	0.91	1.150~7.250
	<u>\$ 4,307,705</u>	<u>2.51</u>	

Loans to related parties are under the same terms as those to other customers, except for interest rates on loans to affiliated companies, ranging from 1.15% to 6.325% and from 1.15% to 6.675%, and on loans to bank staff, ranging from 2.125% to 5.75% and 2.125% to 7.25%, in the years 2004 and 2003, respectively.

During 2004 and 2003, interest income received from the above loans was \$72,598 and \$99,238, respectively.

3. Fee and commission revenue

Name	2004	2003
Fuhwa Securities Investment Trust Co., Ltd.	\$ 7,293	17,354
Fuhwa Life Insurance Agent Co., Ltd.	<u>122,491</u>	<u>76,090</u>
	<u>\$ 129,784</u>	<u>93,444</u>

The above-mentioned revenue mainly came from commissions from sales of mutual funds and life insurance policies.

As of December 31, 2004 and 2003, the above transactions resulted in accounts receivable from Fuhwa Securities Investment Trust Co. Ltd. amounting to \$570 and \$728, respectively, recorded as receivables.

4. Fee and commission expenses

Name	2004	2003
Fuhwa Securities Co., Ltd.	\$ 6,081	4,207
Fuhwa Capital Management Co., Ltd.	<u>5,527</u>	<u>952</u>
	<u>\$ 11,608</u>	<u>5,159</u>

The above expenses mainly resulted from structured note fees and certifying expenses.

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5. Rental expenses

Name	Usage	Rental expenses	
		2004	2003
Fuhwa Securities Co., Ltd.	Office premises	\$ 105,358	52,472
Fuhwa Asset Management Co., Ltd.	Office premises	14,469	-
Kuomintang	Office premises	-	48,267
		<u>\$ 119,827</u>	<u>100,739</u>

As of December 31, 2004 and 2003, the above transactions resulted in rent payable to Fuhwa Securities Co., Ltd. amounting to \$8,079 and \$5,740, respectively (recorded as payables).

6. Property transactions

(a) The details of the Bank's investing in open-end funds were as follows:

	2004		
	Investment in 2004	Ending balance	Gain on disposal
Fuhwa Securities Investment Trust Co., Ltd.	<u>\$ 995,273</u>	<u>945,272</u>	<u>127</u>

	2003		
	Investment in 2003	Ending balance	Gain on disposal
Fuhwa Securities Investment Trust Co., Ltd.	<u>\$ 124,625</u>	<u>-</u>	<u>16,684</u>

(b) The details of the Bank's investing in bonds issued by related party in the secondary market were as follows:

Related party	Highest amount	2004		
		Ending balance	Interest range (%)	Interest income
Chong Yang Investment Co., Ltd.	\$ 326,343	<u>185,224</u>	5.23~5.38	<u>16,879</u>

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Related party	Highest amount	2003		
		Ending balance	Interest range (%)	Interest income
Chong Yang Investment Co., Ltd.	\$ 469,677	<u>326,343</u>	5.23~5.38	<u>24,780</u>

As of December 31, 2004 and 2003, revenue receivables (recorded under receivables) generated from the abovementioned transactions totaled \$242 and \$422, respectively.

- (c) The Bank entered into contracts with Fuhwa Asset Management Co., Ltd. to sell non-performing loans for the price of \$776,021, resulting in loss on disposal of \$80,265. However, the Bank collected part of the nonperforming loans before the settlement date of December 22, 2003. As a result, the contract price was reduced by \$226 to a total of \$775,795. As of December 31, 2004 and 2003, proceeds retained from the abovementioned transaction amounted to \$336,021 and \$100,000 respectively, and the remaining part, amounting to \$439,774 and \$675,795, respectively, was recorded as receivables.
- (d) The Bank entered into a contract with the Kuomintang to purchase real estate, located on the 1st, 2nd, 3rd and 7th floors, 4, Zhongxiao W. Rd., Taipei, to be used as office space including 23 parking spaces in the basement. Under the modified contract of November 4, 2003, the Bank only purchased the 1st, 2nd, and 3rd floors, including 17 parking spaces in the basement, of the above-mentioned real estate, and had paid the full price of \$771,292 as of December 31, 2003, recorded as property and equipment, net.

7. Other

- (a) For the years ended December 31, 2004 and 2003, details of bond repurchase transactions engaged in by affiliated parties are summarized as follows:

Name	Highest amount	2004		
		Ending balance	Interest range (%)	Interest expense
Fuhwa Securities Co., Ltd.	\$ 3,808,192	2,408,281	0.75~1.30	20,543
Fuhwa Securities Investment Trust Co., Ltd.				
Fuhwa Bond Fund	1,469,292	-	0.63~0.88	4,643
Fuhwa New Balance Fund	329,717	110,015	0.63~1.00	708
Fuhwa Advantage Bond Fund	700,199	-	0.65~0.85	620
Fuhwa II Fund	100,000	-	0.63~1.00	59
Fuhwa Fund	40,002	-	0.63~0.70	3
Fuhwa Diamond Fund	300,111	-	0.65~0.68	122
Sing for Life Co., Ltd	98,013	-	0.65~0.87	161
Total		<u>\$ 2,518,296</u>		<u>26,859</u>

Fuhwa Commercial Bank
Notes to Financial Statements

Name	Highest amount	2003		Interest range (%)	Interest expense
		Ending balance			
Fuhwa Securities Co., Ltd.	\$ 3,120,198	2,284,737		0.80~1.08	7,378
Fuhwa Securities Investment Trust Co., Ltd.					
Fuhwa Bond Fund	1,384,141	689,823		0.63~0.95	3,820
Fuhwa New Balance Fund	274,357	-		0.65~0.80	335
Fuhwa Classical Fund	1,004,011	-		0.65~0.85	392
Total		<u>\$ 2,974,560</u>			<u>11,925</u>

- (b) The details of the Bank's selling subordinate financial debentures to related parties in the year 2002 were as follows:

Related party	Highest amount	2004		Interest range (%)	Interest expense
		Ending balance			
Fuhwa Securities Financial Co., Ltd.	\$ 966,000	<u>966,000</u>		3.81~4.92	<u>45,272</u>

Related party	Highest amount	2003		Interest range (%)	Interest expense
		Ending balance			
Fuhwa Securities Financial Co., Ltd.	\$ 966,000	<u>966,000</u>		4.55~4.92	<u>46,168</u>

As of December 31, 2004 and 2003, the above transactions resulted in interest payable of \$5,848 and \$7,552, respectively, recorded as payables.

Fuhwa Commercial Bank
Notes to Financial Statements

- 3) Information regarding affiliates acting as borrowers, guarantors, and collateral providers of the Bank (which are interested parties in accordance with Articles 32 and 33 of the Banking Law) was as follows:

December 31, 2004			
Type	Number of accounts	Amount	Default possibility
Consumer loans	35	\$ 63,482	No
Mortgage loans for employees	453	490,307	No
Other loans to interested parties	340	<u>1,479,327</u>	No
		<u>\$ 2,033,116</u>	
Loans to others with interested parties acting as guarantors	417	509,187	No
Secured loans with collateral from interested parties	391	957,763	No

December 31, 2003			
Type	Number of accounts	Amount	Default possibility
Consumer loans	58	\$ 100,820	No
Mortgage loans for employees	525	573,631	No
Other loans to interested parties	209	<u>2,070,896</u>	No
		<u>\$ 2,745,347</u>	
Loans to others with interested parties acting as guarantors	304	289,638	No
Secured loans with collateral from interested parties	165	407,935	No

Fuhwa Financial Holding Co., Ltd. is responsible for the Bank. When major shareholders of Fuhwa Financial Holding Co., Ltd. are considered as interested parties according to Articles 32 and 33 of the Banking Law, the loans to those parties are as follows:

Name of interested party	December 31, 2004	December 31, 2003
Kuang Hwa Investment Co., Ltd	\$ 424,000	500,000
Chong Yang Investment Co., Ltd	-	1,000,000
Hua Xia Investment Co., Ltd	340,690	345,300
Yu Hwa Development Co., Ltd	<u>900,000</u>	<u>900,000</u>
Total	<u>\$ 1,664,690</u>	<u>2,745,300</u>

Fuhwa Commercial Bank
Notes to Financial Statements

(16) Pledged Assets

Pledged assets	Pledged for	Book value	
		December 31, 2004	December 31, 2003
Short-term bills (recorded as marketable securities)	Securities sold under repurchase agreement	\$ 10,701,257	9,610,176
Bonds (recorded as other financial assets)	Reserve for trust business	57,974	57,974
	Provisional seizure	94,005	70,076
	Reserves deposited in United Credit Card Center	44,383	21,421
	Operating deposits of trading bills	63,043	63,003
	Operating deposits of trading bonds	11,666	11,221
		<u>\$ 10,972,328</u>	<u>9,833,871</u>

- 1) The Bank provided the Central Bank of China with government bonds as reserve for its trust custodian business.
- 2) For executing provisional seizure of debtor's properties, the Bank provided the pledged assets to the court.
- 3) Certain reserves were deposited in United Credit Card Center for the Bank's credit card business.
- 4) Operating deposits of trading bills were deposited in the Central Bank of China for the Bank's securities dealing business.
- 5) Operating deposits of trading bonds were deposited in the OTC for the Bank's treasury sales business. Furthermore, reserve for trading losses has been set to conform to securities regulations.

(17) Commitments and Contingencies

- 1) Significant purchase agreements

As of December 31, 2004 and 2003, the Bank had agreements for purchasing assets amounting to \$384,032 and \$99,911, respectively. The unpaid amounts of those agreements were \$187,247 and \$53,776, respectively.

Fuhwa Commercial Bank
Notes to Financial Statements

2) Operating leases

The Bank has entered into certain operating leases for its branches. As of December 31, 2004, estimated future lease contract commitments were as follows:

Fiscal Year	Rental Amount
2005	\$ 198,000
2006	172,685
2007	132,231
2008	84,841
2009	43,735
	<u>\$ 631,492</u>

3) Others

	December 31, 2004	December 31, 2003
Consignment collection for others	\$ 18,788,902	16,311,320
Traveler's checks held on consignment for sale	192,444	239,913
Consignment securities, custodial goods, and other	47,713,917	48,281,950
Trust assets	<u>33,322,166</u>	<u>18,179,402</u>
	<u>\$ 100,017,429</u>	<u>83,012,585</u>
Lines of credit provided but not used	<u>\$ 102,252,551</u>	<u>115,546,233</u>
Credit commitment on credit card	<u>\$ 41,177,196</u>	<u>34,771,296</u>
Guarantees	<u>\$ 9,400,024</u>	<u>8,488,548</u>
Unused L/C balance	<u>\$ 3,673,979</u>	<u>2,469,928</u>
Securities sold under repurchase agreements	<u>\$ 11,033,591</u>	<u>9,742,366</u>

4) In accordance with Article 17 of the Trust Enterprise Law, the disclosures of the trust balance sheet and trust property list are as follows:

Trust Balance Sheet December 31, 2004			
Trust assets		Trust liabilities	
Bank deposits	\$ 65,593	Trust capital—pecuniary trust	\$ 25,657,509
Short-term investments	26,638,442	Trust capital—securities trust	1,018,998
Long-term Investments	4,609,609	Trust capital—real estate trust	1,109,458
Real estate	1,100,505	Trust capital—financial asset securitization	4,628,184
Net asset of Co-Trust Fund	<u>908,017</u>	Trust capital—Co-Trust Fund	<u>908,017</u>
Total trust assets	<u>\$ 33,322,166</u>	Total trust liabilities	<u>\$ 33,322,166</u>

Fuhwa Commercial Bank
Notes to Financial Statements

Trust Balance Sheet
December 31, 2003

Trust assets		Trust liabilities	
Bank deposits	\$ 508	Trust capital—pecuniary trust	\$ 18,179,402
Short-term investments	<u>18,178,894</u>		
Total trust assets	<u>\$ 18,179,402</u>	Total trust liabilities	<u>\$ 18,179,402</u>

Trust Property List
December 31, 2004

Invested items	Book value
Short-term investments:	
Bonds	\$ 8,924,634
Common stock	1,163,774
Beneficiary securities	17,458,051
Others	<u>65,593</u>
Subtotal	27,612,052
Long-term investments:	
Asset-based securities	4,609,609
Real estate:	
Land	<u>1,100,505</u>
	<u>\$ 33,322,166</u>

Trust Property List
December 31, 2003

Invested items	Book value
Short-term investments:	
Bonds	\$ 3,422,973
Common stock	1,861
Beneficiary securities	14,754,060
Others	<u>508</u>
	<u>\$ 18,179,402</u>

- 5) In order to extend the Bank's operations and branches and to boost its competitiveness, on January 5, 2005, the board of directors resolved to acquire Tainan 7th Credit Cooperative for \$288,695. The designation date is June 17, 2005.

Fuhwa Commercial Bank
Notes to Financial Statements

(18) Others

1) Summary of personnel, depreciation, depletion and amortization expenses

A summary of personnel, depreciation, depletion and amortization expenses for the years ended December 31, 2004 and 2003, is as follows:

Function Accounts	2004			2003		
	Cost of goods sold	Operating expense	Total	Cost of goods sold	Operating expense	Total
Personnel costs:						
Salaries	-	1,670,810	1,670,810	-	1,389,366	1,389,366
Labor and health insurance	-	104,952	104,952	-	77,690	77,690
Pension	-	85,883	85,883	-	77,187	77,187
Other employment	-	45,200	45,200	-	32,712	32,712
Depreciation expenses	-	136,078	136,078	-	95,183	95,183
Depletion expenses	-	-	-	-	-	-
Amortization expenses	-	96,326	96,326	-	43,977	43,977

2) Net cash equivalents provided by the acquisitions were as follows:

	The Credit Cooperative Of Taidong 2004	The Credit Cooperative Of Doulion 2003
Due from Central Bank	\$ 55,879	79,932
Receivables	6,873	9,907
Loans and advances to customers, net	1,369,376	1,787,312
Long-term equity investment under cost method	50,051	3,019
Other financial assets	26,840	18,232
Property and equipment, net	141,095	161,953
Other assets	43,993	21,701
Payables	(65,530)	(46,259)
Deposits and remittances	(2,782,572)	(4,198,440)
Other liabilities	(27,138)	(16,145)
Subtotal	(1,181,133)	(2,178,788)
Completion of acquisition of goodwill—recorded in the other assets account	268,103	291,840
Net cash equivalents provided by the acquisition	<u>\$ (913,030)</u>	<u>(1,886,948)</u>

Fuhwa Commercial Bank
Notes to Financial Statements

- 3) The disclosure of risk management policy, systems procedures and practice for managing various of risks, and analysis of exposure to the main risks

1. Asset quality, concentration of credit risk, and policies on allowance for bad debts for loans and advances to customers

(a) Asset quality

	December 31, 2004	December 31, 2003
Total outstanding loan balance	197,235,586	171,411,872
Overdue loans (including nonperforming loans)	5,775,231	6,429,701
Nonperforming loans	5,594,739	5,644,476
Overdue loan ratio	2.93 %	3.75 %
Loans under Surveillance	1,147,740	2,091,087
Ratio of Loans to total loans	0.58 %	1.22 %
Reserve for loans and nonperforming loans	2,132,916	2,936,810

Note 1: The overdue loans (including nonperforming loans) are those reported in accordance with MOF letters Tai-Tsai-Rong No. 832292834 of February 16, 1994, and Tai-Tsai-Rong No. 86656564 of December 1, 1997.

Note 2: Nonperforming loans exclude the non-reportable amount.

Note 3: Overdue loan ratio = overdue loans (including nonperforming loans) / (loan balance + nonperforming loans)

Note 4: Loans under Surveillance include medium-term and long-term installment loans which are unpaid over three months but less than six months, and other loans of which the principal is unpaid less than three months with the interest unpaid periodically over three months but less than six months. In addition, loans-to-be-observed include those which approach the standard for overdue loans and have been certified (including overdue loans with agreements for installments, overdue loans with compensation from Credit Insurance Funds, loans with time deposits and sufficient deposits for repayment, loans with agreements for extension of repayment term of loans of borrowers who suffered damage in the 921 earthquake, loans for which the collateral has been sold under auction but not distributed, and loans for other projects which are certified but not claimed).

Fuhwa Commercial Bank
Notes to Financial Statements

(b) Information on concentration of credit risk.

a) Loans classified by geographical region:

	December 31, 2004	December 31, 2003
Domestic	\$ 186,795,312	162,226,056
Overseas	<u>10,440,274</u>	<u>9,185,816</u>
Total	<u>\$ 197,235,586</u>	<u>171,411,872</u>

b) Loans classified by industry:

	December 31, 2004	December 31, 2003
Manufacturing	\$ 32,457,570	33,513,552
General commercial	14,642,391	15,084,547
Construction	5,645,798	5,787,779
Private	103,618,297	79,396,825
Others	<u>40,871,530</u>	<u>37,629,169</u>
Total	<u>\$ 197,235,586</u>	<u>171,411,872</u>

c) Percentage of loans by industry:

		December 31, 2004			December 31, 2003
		Industry	Ratio	Industry	Ratio
Concentration of credit risk by industry (top 3)	Individuals		52.55 %	Individuals	48.13 %
	Manufacturing		16.46 %	Manufacturing	18.16 %
	Finance, Insurance, Real Estate Industry and Leasing		7.27 %	Wholesale	7.36 %

Fuhwa Commercial Bank
Notes to Financial Statements

- d) Lines of credit to interested parties (which are related parties in accordance with Articles 32 and 33 of the Banking Law) and ratio of lines of credit secured by stock:

	December 31, 2004	December 31, 2003
Total outstanding credits	\$ 209,513,846	184,189,371
Outstanding balance of credit extended to related parties	2,033,116	2,745,347
Ratio of lines of credit to related parties to total outstanding credits	0.97 %	1.49 %
Ratio of lines of credit secured by company shares	3.42 %	2.96 %

- e) Credit card receivables classified by card-holder's age:

	December 31, 2004	December 31, 2003
20 to 29 years old	\$ 699,124	359,315
30 to 44 years old	1,921,019	859,765
45 to 64 years old	987,764	441,991
over 65 years old	<u>22,768</u>	<u>10,742</u>
Total	<u>\$ 3,630,675</u>	<u>1,671,813</u>

Note 1: Total outstanding credits include remittance bills, negotiation drafts under letter of credit, loans, discounts, acceptance receivables, guarantee receivables, recurring credit balance of credit card, and clients' liabilities under guarantees.

Note 2: Ratio of lines of credit to related parties to total credit lines = Lines of credit (defined by Banking Law)/Total credit lines.

Note 3: Ratio of lines of credit secured by company shares = Lines of credit mortgaged by stock/Total credit lines.

- (c) Loans, nonperforming loans, and policy on reserve for investment loss

- a) The Bank reserved allowance for bad debts from loans, advances to customers, and so on, especially for the risk of specific debts which cannot be collected entirely and the potential risk from the whole of debts. The risk of specific debts is evaluated by the defaults on payment. The potential risk from the whole of debts is evaluated by past experience.
- b) Reserve for guarantee liabilities (recorded as other liabilities) is based on the ending balance of guarantees and acceptances.

Fuhwa Commercial Bank
Notes to Financial Statements

- c) Securities are evaluated by LCM at the end of the period. Long-term investments which do not apply the equity method are evaluated by LCM if they are listed stocks; if not, long-term investments are evaluated by the cost method.

2. Information on concentration for credit risk of assets, liabilities, and off-balance-sheet items

The credit extensions made by the Bank were generally based on the credit risk diversification principle. There is no significant concentration of credit risk in terms of a single client or party to transactions. The Bank's credit composition is extensively diversified and spread over all types of industries, products, regions, etc. The Bank's contracted amounts with credit risk significantly concentrated were as follows:

- (a) Refer to information on concentration of credit risk for contract amounts of balance sheet accounts with credit risk significantly concentrated.
- (b) Financial instruments with off-balance-sheet credit risk

The Bank's contract amounts of financial instruments with off-balance-sheet credit risk were as follows:

	December 31, 2004	December 31, 2003
Unused lines of credit	\$ <u>102,252,551</u>	<u>115,546,233</u>
Credit commitment on credit card	\$ <u>41,177,196</u>	<u>34,771,296</u>
Other guarantees	\$ <u>9,400,024</u>	<u>8,488,548</u>
Unused L/C balance	\$ <u>3,673,979</u>	<u>2,469,928</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. For the years ended December 31, 2004 and 2003, loans with collateral made up 55.51% and 56.22%, respectively, of the entire amount of loans. The percentage of guarantees and letters of credit with collateral varies from 0% to 100%. Collateral is usually property such as cash, real estate, marketable securities with high liquidity, etc. When the customer defaults, the Bank will execute its right regarding the collateral or other guarantees.

Credit commitment on credit cards 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 was 18.25% for the years ended December 31, 2004 and 2003.

None of 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.

Fuhwa Commercial Bank
Notes to Financial Statements

3. Information on interest-bearing assets and liabilities

	2004		2003	
	Average amount	Average rate (%)	Average amount	Average rate (%)
Assets:				
Cash due from banks	2,950,991	1.32	3,634,471	1.44
Due from Central Bank and placement to other banks	25,075,827	1.31	18,391,679	1.58
Marketable securities	21,774,104	3.83	12,146,643	4.13
Loans and advances to customers	172,402,162	3.68	142,817,383	4.01
Liabilities:				
Due to banks	11,958,105	1.43	12,712,293	1.15
Demand deposits	13,731,515	0.28	9,755,932	0.33
Demand saving deposits	47,386,709	0.66	31,685,634	0.91
Time deposits	52,272,043	1.19	44,408,973	1.58
Time savings deposits	61,362,358	1.58	56,820,421	2.05
Negotiable certificates of deposit	7,342,754	1.23	2,718,379	1.75
Appropriated loan fund	122,940	2.89	118,628	3.00

4. Ratios of interest-rate-sensitive assets to liabilities and interest-rate-sensitive spreads to net equity

	December 31, 2004	December 31, 2003
Ratio of interest-rate-sensitive assets to liabilities	74.67 %	79.15 %
Ratio of interest-rate-sensitive spreads to net equity	(341.69) %	(312.14) %

Fuhwa Commercial Bank
Notes to Financial Statements

5. Major foreign currency position, net

	December 31, 2004		December 31, 2003	
	Amount in functional currency	Amount in New Taiwan dollars	Amount in functional currency	Amount in New Taiwan dollars
Major foreign currency position, net (market risk)	USD 19,369	618,207	USD 4,130	140,317
	NZD 562	13,677	EUR 417	17,863
	EUR 202	8,817	JPY 35,134	11,169
	HKD 1,932	7,931	HKD 2,496	10,923
	JPY 19,540	6,075	SFR 319	8,768

6. Profitability

- (a) For the years ended December 31, 2004 and 2003, information on return on assets, return on net equity, and net income to operating revenue was as follows:

	2004	2003
Return on assets (note 1)	0.81 %	0.48 %
Return on net equity (note 2)	15.09 %	9.16 %
Net income to operating revenue (note 3)	19.96 %	11.34 %

Note 1: Return on assets = Profits before income taxes / Average assets

Note 2: Return on net equity = Profits before income taxes / Average net equity

Note 3: Net income to operating revenue = Net income before income taxes / Operating revenue

- (b) Duration analysis of assets and liabilities

	Total	Aging for remaining period until expiration				
		Day 0 to day 30	Day 31 to day 90	Day 91 to day 180	Day 181 to 1 year	Over 1 year
Assets	\$ 254,487,000	47,589,000	15,663,000	17,345,000	15,005,000	158,885,000
Liabilities	240,786,000	97,023,000	29,824,000	31,169,000	54,935,000	27,835,000
Spreads	13,701,000	(49,434,000)	(14,161,000)	(13,824,000)	(39,930,000)	131,050,000
Accumulated spreads	13,701,000	(49,434,000)	(63,595,000)	(77,419,000)	(117,349,000)	13,701,000

Fuhwa Commercial Bank
Notes to Financial Statements

7. Extraordinary events

2004

Event and amount

President or employees were prosecuted in court in the latest year for violation of laws or regulations in business

None

Any deficiency was incurred and warned of by the MOF

Nan-Jing E. Road Branch was corrected by the MOF because the Branch did not comply with related regulations to process money transfer for A Company's capital increase.

Any safety incidents happened in the latest year due to employee fraud, any significant unusual events occurred, or the company did not follow the Points for Safety of Financial Institutions. The actual loss was greater than \$50,000 individually or in total in the latest year.

None

Others

According to the approval of the supervising authority and two-thirds of the board, Han-Tzong Liou will take over the position of general auditor.

4) Capital adequacy ratio

	December 31, 2004	December 31, 2003
Capital ratio (note)	9.07 %	8.72 %
Debt-to-net equity ratio	1,627.17 %	1,964.52 %

Note: Capital ratio = Capital/Risk-weighted assets. Pursuant to Article 44 of the Banking Law and the MOF letter Bank's Capital Ratio Management, Tai-Tsai-Rong (1) 0090345106, of October 16, 2001.

5) The Bank entered into cross-selling transactions with Fuhwa Financial Holding Co., Ltd. and its other subsidiaries as follows:

1. Business of transactions:

Please refer to note 15 - transactions with related parties.

Fuhwa Commercial Bank
Notes to Financial Statements

2. Cross-selling activities:

The financial holding company attempted to satisfy customers' needs, increase sales revenues, and decrease costs through its group marketing strategy, distribution channels, and cross-selling in order to enjoy the advantages of integration. The financial holding company set a policy for the costs and expenses of cross-sales among subsidiaries and for amortization in April 2004. The policy is based on the actual sales figures and a subsidiary's paying a certain percentage commission to a subsidiary which sells for it.

3. Information interchange:

Fuhwa Financial Holding Co., Ltd., the parent company of the Bank, developed a policy on Privacy and Security of Clients' Data in November 2002. The policy refers to regulating the collection of clients' data, the storage and safeguarding of clients' data, data security and protection, data classification, utilization and disclosure of clients' data, modification of clients' data, discontinuation of use of clients' data, and so on.

4. Mutual use of business facilities and places:

According to the decision of Fuhwa Financial Holding Co., Ltd.'s operating conference, Fuhwa Financial Holding and its subsidiaries allocate the expenses for business facilities by the percentage of actual utilization.

As of December 31 2004, there was no significant transaction or allocation of revenues, costs and expenses in accordance with the regulations in terms of cross-marketing business, information interchange, and mutual use of business facilities.

(19) Other Disclosure Items

1) Related information on material transaction items:

1. Information regarding stock of long-term equity investment for which the purchase or sale amount for the period exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.
2. Information on the acquisition of real estate for which the purchase amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.
3. Information on the disposal of real estate for which the sale amount exceeded NT\$300 million or 10% of the Bank's paid-in capital:

Name of company which disposed of property	Name of property	Transaction date or occurrence date	Initial required date	Book value	Transaction amount	The process of accounts receivable	Losses or gains on the disposal	Counter-party	Relationship	Disposal objective	References for stacking price	Other required items
The Bank	securities foreclosed	October 12, 2004	March 10, 2003	343,159	392,420	Paid	23,469	Sun-Chen Steel Co., Ltd.	None	Sale of foreclosed land and building	ETK	None

4. Information regarding discounted processing fees on transactions with related party for which the amount exceeded NT\$5 million: none.

Fuhwa Commercial Bank
Notes to Financial Statements

5. Information regarding receivables from related parties for which the amount exceeded NT\$300 million or 10% of the Bank's paid-in capital:

Name of company which accounted for receivables from related party	Name of counter-party	Relationship with the Bank	Ending balance of receivables from related parties	Turnover rate	Expected receivables from related party		Collection after December 31, 2004	Allowance for bad debt
					Amount	Method of management		
The Bank	Fuhwa Asset Management Co., Ltd.	Affiliated company	439,774	-	-	-	-	-
The Bank	Fuhwa Financial Holding Co., Ltd.	Parent company	315,580	-	-	-	-	-

6. Information regarding selling non-performing loans for which the amount exceeded NT\$5 billion: none.
7. Other material transaction items which were significant to people who use the information in the financial statements: none.

2) Information on long-term equity investments:

1. Information on investees' names, locations, etc.

Name of the investor	Name of the investee	Investee location	Investee's main operations	Original investment amount		Held by investor at year-end			Net income (loss) of investee	Gain (loss) recognized during the period	Remarks
				December 31, 2004	December 31, 2003	Shares (thousand)	Ratio	Book value			
The Bank	Fuhwa Leasing Co., Ltd.	7F, No. 130, Sec. 3, Nanjing E. Rd., Taipei City, Taiwan	Real estate and property selling and leasing.	\$ 197,000	197,000	19,700	98.56%	142,529	(6,733)	(6,638)	Subsidiary
	Fuhwa Property Insurance Agency co., Ltd.	2F, No. 327, Song-long Rd., Taipei, Taiwan	Property insurance agency	2,880	2,880	(note 1)	80.00%	4,736	1,539	1,217	Subsidiary
	Fuhwa Life Insurance Agent Co., Ltd.	"	Life insurance agency	2,000	2,000	200	99.99%	70,393	61,552	61,296	Subsidiary
				<u>\$ 201,880</u>	<u>201,880</u>			<u>217,678</u>	<u>56,356</u>	<u>55,875</u>	

Note 1: Limited company with no shares.

2. Lending to other parties: not applicable to Fuhwa Leasing Co., Ltd., for which this is one of its registered operating activities. Other investees: none.
3. Guarantees and endorsements for other parties: none.

Fuhwa Commercial Bank
Notes to Financial Statements

4. Information regarding securities held as of December 31 2004:

Name of company which holds securities	Category and name of security	Relationship between issuer of security and the Bank	Account name	Year-end				Remarks
				Number of shares	Book value	Percentage of shares	Market value (note 1)	
Fuhwa Leasing Co., Ltd.	Stock: Eastern Broadband Telecom Co., Ltd.	-	Long-term equity investments	5,000	\$ 50,000	0.08	50,000	
Fuhwa Property Insurance Agency Co., Ltd.	Beneficiary certificates: Fuhwa Bond Fund	-	Short-term investments	107	1,300	-	1,381	
"	Fuhwa Bond Fund	(note 2)	"	330	4,045	-	4,113	
					5,345		5,494	
Fuhwa Life Insurance Agent Co., Ltd.	Fuhwa Bond Fund	-	"	139	1,700	-	1,806	
"	Fuhwa Bond Fund	(note 2)	"	593	7,106	-	7,380	
"	Polaris De-bao Fund	-	"	172	1,800	-	1,859	
					10,606		11,045	
					\$ 65,951		66,539	

Note 1: 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.

Note 2: The management company and parent company are both subsidiaries of Fuhwa Financial Holding Co., Ltd.

5. Information regarding securities for which the purchase or sale amount for the period exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.
6. Information on the acquisition of real estate for which the purchase amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.
7. Information on the disposal of the real estate for which the sale amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.
8. Information regarding discounted processing fees on transactions with related party for which the amount exceeded NT\$5 million: none.
9. Information regarding receivables from related parties for which the amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.
10. Information regarding trading in derivative financial instruments: none.
11. Information regarding selling non-performing loans for which the amount exceeded NT\$5 billion: none.
12. Other material transaction items which were significant to people who use the information in the financial statements: none.

3) Information regarding investments in Mainland China: none.

(20) Segment Information: not applicable.

V. In case of insolvency taking place in a bank or affiliates thereof in recent years as of the Yearbook release date, the impact upon the Bank's financial standing: N/A

Reassessment and analysis of financial standing and managerial results as well as matters related to risk management

I. Financial standing

In NT 1,000 dollars

Item \ Year	2004	2003	Comparison	
			Amount	%
Total Assets	272,693,863	235,245,635	37,448,228	15.92
Total liabilities	256,905,405	223,850,953	33,054,452	14.77
Total shareholder's equity	15,788,458	11,394,682	4,393,776	38.56

Descriptions on major changes:

Total amount of shareholders' equity: In the present term, the total amount of shareholders' equity increased over the preceding term, due primarily to capital augment this term, in cash and as converted from earnings.

II. Results of business management

In NT 1,000 dollars

Item \ Year	2004	2003	Amount Increase/Decrease	Change(%)
Net operating income	10,275,863	8,750,611	1,525,252	17.43
Operating expenses	8,278,688	7,707,569	571,119	7.41
Operating income	1,997,175	1,043,042	954,133	91.48
Non-operating revenues	123,467	37,843	85,624	226.26
Non-operating expenses	69,983	88,808	(18,825)	(21.20)
Pre-tax profit	2,050,659	992,077	1,058,582	106.70
Income taxes	548,401	78,498	469,903	598.62
Net income	1,502,258	913,579	588,679	64.44

Analytical descriptions on change in increase/decrease in ratio:

- (I) Net operating profit: The net operating profit rose this term, due primarily to the successful expansion of consumer banking loans and credit card business which prompted the interest revenue and handling charge revenue to increase over the corresponding period of the preceding year. Though with rising labor costs in line with sales expansion, the net operating profit still increased over the corresponding period for the preceding year.

- (II) Non-operating revenues and profits: Non-operating revenues and profits increased this term, due primarily to rally of real estate market this term which led to increase of the net gain of the collateral taken over and retrieval of allowance for loss in bonds.
- (III) Non-operating expenditures and loss: In this term, the non-operating expenditures and loss dropped because in the preceding term, Fuhwa Commercial Bank disposed non-performing credits to factoring companies and, as a result, underwent loss. A similar situation did not occur this term.
- (IV) Income tax expenses: In this term, the income tax expense significantly rose compared with the corresponding period of the preceding year, due primarily to the significant rise of net profit before tax and decrease of income tax this term.

III. Cash flow

(I) Analysis over the cash flow over the past two years

Item \ Year	2004	2003	Change(%)
Ratio of cash flow	9.11%	1.80%	406.11%
Ratio of cash flow adequacy	311.98%	207.12%	50.63%
Ratio of cash taken for further investment	3.76%	1.30%	189.23%

Analytical descriptions of the change in increase/decrease of the ratio:

1. Ratio of cash flow: In the present term, Fuhwa Commercial Bank has strived to promote consumer banking and credit card business which has prompted the revenues of interest and handling charges on the rise. Further along with the growth of deposits, the Bank got adequate capital and, in turn, reduced the loan from fellow banks. The ratio of cash flow, therefore, increased over the preceding term.
2. Ratio of cash flow adequacy: In the present term, the net cash inflow tremendously rose over the preceding term, leading to such ratio to grow over the preceding term.
3. Ratio of cash taken for further investment: In the present term, the bills purchased for the purposes of trading increased over the preceding term. As a result, the net cash inflow in operating activities significantly increased over the preceding term which led to the rise of such ratio.

(II) Analysis of the cash flow of one year ahead

In NT 1,000 dollars

Beginning cash balance	Forecasted net cash flow from business activities in the whole year ahead	Forecasted cash outflow in the whole year ahead	Forecasted balance/deficiency of cash	Remedial actions if deficiency of cash is forecasted	
				Investment project	Fund management project
4,413,332	(5,602,050)	(6,697,773)	5,509,055	-	-

1. Analysis of cash flow this year:

(1) Operating activities : (5,602,050)

(2) Investment activities : (47,386,797)

(3) Financing activities : 54,084,570

2. Countermeasures anticipated making up the insufficiency in cash and analysis of the current attribute: N/A.

IV. The impact of major capital expenditures to finance in recent years

(I) Automatic passbook update equipment with expansion of the mainframe which will significantly help Fuhwa Bank extend its business scale and operate toward diversified operation to boost profits.

(II) After joining the Fuhwa group, Fuhwa Bank has been actively seeking opportunities to explore a more extensive business scope through the shared resources of the group. To meet such goal, Fuhwa Bank has purchased Chung Sheng Building to accommodate all group entities for maximized result of joint-marketing.

V. The outward investment policies, key reasons leading to profit or loss, the countermeasures and the investment projected within next year:

(I) The outward investment policies, key reasons leading to profit or loss in 2004: Nil.

(II) Investment plans projected for one year ahead: No such investment plan so far.

(III) Information on long-term equity investments

1. Information on investees' names, locations, etc.

Name of the investor	Name of the investee	Investee location	Investee's main operations	Original investment amount		Held by investor at year-end			Net income (loss) of investee	Gain (loss) recognized during the period	Remarks
				December 31, 2004	December 31, 2003	Shares (thousand)	Ratio	Book value			
The Bank	Fuhwa Leasing Co., Ltd.	7F., No. 130, Sec.3, Nanjing E. Rd., Taipei Cky, Taiwan	Real estate and property selling and leasing.	\$ 197,000	197,000	19,700	98.56%	142,529	(6,735)	(6,638)	Subsidiary
	Fuhwa Property Insurance Agency co., Ltd.	2F., No. 327, Song-kung Rd., Taipei, Taiwan	Property insurance agency	2,880	2,880	(note 1)	80.00%	4,756	1,539	1,217	Subsidiary
	Fuhwa Life Insurance Agent Co., Ltd.	"	Life insurance agency	2,000	2,000	200	99.99%	70,393	61,552	61,296	Subsidiary
				\$ 201,880	201,880			217,678	56,356	55,875	

Note 1: Limited company with no shares.

2.Lending to other parties: not applicable to Fuhwa Leasing Co., Ltd., for which this is one of its registered operating activities. Other investees: none.

3.Guarantees and endorsements for other parties: none.

4.Information regarding securities held as of December 31 2004:

Name of company which holds securities	Category and name of security	Relationship between issuer of security and the Bank	Account name	Year-end				Remarks
				Number of shares	Book value	Percentage of shares	Market value (note 1)	
Fuhwa Leasing Co., Ltd.	Stock: Eastern Broadband Telecom Co., Ltd.	-	Long-term equity investments	5,000	\$ 50,000	0.08	50,000	
Fuhwa Property Insurance Agency Co., Ltd.	Beneficiary certificates: Fuhwa Bond Fund	-	Short-term investments	107	1,300	-	1,381	
"	Fuhwa Bond Fund	(note 2)	"	330	4,045	-	4,113	
					5,345		5,494	
Fuhwa Life Insurance Agent Co., Ltd.	Fuhwa Bond Fund	-	"	139	1,700	-	1,806	
"	Fuhwa Bond Fund	(note 2)	"	593	7,106	-	7,380	
"	Polaris De-bao Fund	-	"	172	1,800	-	1,859	
					10,606		11,045	
					\$ 65,951		66,539	

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Note 2: The management company and parent company are both subsidiaries of Fuhwa Financial Holding Co., Ltd.

5.Information regarding securities for which the purchase or sale amount for the period exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.

6.Information on the acquisition of real estate for which the purchase amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.

7.Information on the disposal of the real estate for which the sale amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.

8.Information regarding discounted processing fees on transactions with related party for which the amount exceeded NT\$5 million: none.

9.Information regarding receivables from related parties for which the amount exceeded NT\$300 million or 10% of the Bank's paid-in capital: none.

10.Information regarding trading in derivative financial instruments: none.

11.Information regarding selling non-performing loans for which the amount exceeded NT\$5 billion: none.

12.Other material transaction items which were significant to people who use the information in the financial statements: none.

VI. Analytical assessment of risk management

(I) The organization structure and policies of Fuhwa risk management

Risk Management Department was established independently under the President of Fuhwa Bank. The Risk Management Department is further divided into Market Risk, Credit Risk, Operational Risk, Legal Counseling and Law Compliance divisions. The Risk Management Department is in charge of risk control for the entire bank, assessment of the enforcement of risk management and the risk management information system establishment.

In line with the risk management policies stipulated by the “Risk Management Committee” of Fuhwa Financial Holding Co., Ltd., the Risk Management Department has prescribed risk management regulations and rules for various business operations, and overseen the risk management of market, credit, operation, and law. The short-term and mid-term risk management goals are to integrate and improve the information system, to set up the market risk database system and the “credit review e-system” and “summary internal credit rating systems”. The long-term goal of risk management is to quantify risk, establish risk value management and rating mechanism to proceed with risk pricing and optimal capital allocation to maximize value for shareholders.

(II) Measures and approaches to risk control and exposure quantification

1. General disclosure

(1) Credit risk

Credit risks are divided into corporate banking risks and consumer banking risks. To further define credit review function, the Review Department of corporate banking services was divided into Corporate Banking Department and Corporate Banking Credit Department. The Consumer Banking Department was divided into Consumer Banking Department and Consumer Banking Credit Department. By distinguishing business development from credit review, we assured that the goals of risk management are met. On the other hand, as the nonperforming loan collection process differs between corporate and consumer banking, consumer banking collection will be handled by the consumer banking credit department from 2004.

Corporate banking business:

- ① Strictly enforces the decisions of the Credit Review Committee.
- ② Continuously strengthen the management and review systems after loan extension.
- ③ Set up and control the credit lines of conglomerate groups.
- ④ Establish the alert and report system of abnormal loans.
- ⑤ Strengthen the training of credit and due diligence personnel.

Consumer banking business:

- ① Introduce the credit scoring system for consumer banking products.
- ② Establish credit review and collection system to boost efficiency.
- ③ Enforce centralized collection and outsourcing to assure higher rate of recovery.

The short-term goals of credit risk:

To improve the risk management system and meet the requirements of Basel II, Fuhwa Bank has set up the Consumer Banking Credit Review System and Collection System in 2004. In 2005, we will further set up the Corporate Banking Credit Review System. The Corporate Banking Credit Department will develop an internal rating system to quantify PDs in 2005. Meanwhile, in the group's data warehouse, we will set up a credit risk data mart to engage in historical data collection, cleansing and screening to facilitate the establishment of the risk management system.

(2) Market risks

Control over trading lines and price risks: For market risks incurred as a result of financial operation, interest rate and exchange rate financial products are reviewed regularly each year regarding counterparty lines and trader's lines. By end of every business day, product sensitivity analysis (e.g., duration, PV01, Delta) and individual trader's performances are provided to the financial trading management for review.

The decision making system under the delegation hierarchy:

Set up each level's authorization limits for investment operations. No managers may approve transactions beyond their respective authorization. The credit line control, individual trader or counterparty credit line adjustments, transaction check-and-balance and stop-loss monitoring shall fall within the same authorization.

Risk management system establishment:

In line with the Financial Holding Risk Management Committee policies, the bank participated in the setup of an integral market risk management system to meet Basel II requirements on risk management quality as well as the enforcement plans regards to Statement of Financial & Accounting Standards No. 34. The bank introduced the assessment and fair value model to evaluate the financial products. The market risk management system project evaluation and selection of consultant are commenced in 2005. The upper limit for the bank's total market risk and the risk value of each individual trading unit will be established when the market information system is completed to effectively assess the overall market risk exposure.

(3) Operation risks

We are striving for a consistent and systematic operational risk management procedure and complying with such procedure to identify, analyze and assess the operational risk. Operational risks are consistently monitored and adjusted according to the indicators established by the nature of risks. An operational risk management mechanism will be established in accordance with Basel II risk management requirements to effectively reduce loss and capital provisioning.

(4) Legal risks

Fuhwa Bank has assigned legal specialists to review relevant laws and regulations, M&A agreements, investment contracts and syndicate loan agreements, and to assist with employees to understand the laws and regulations. When necessary, a legal counsel will be available to review major agreements and legal documents to protect the bank's rights and be in compliance with relevant regulations.

2. Quantified risk exposure information regarding quantified huge risks

(1) Items to be disclosed for credit risks

① Items on the sheet—risks asset

December 31, 2004
In NT 1,000 dollars

Item	Risk Weight	Risk asset
Secured by the Central government	0%	-
Claims on domestic public-sector entities, excluding central government, and loans guaranteed by such entities.	10%	-
Secured by domestic banks	20%	3,190,765
Residential mortgage backed loan	50%	29,925,965
Secured by other asset	100%	143,475,043
Less : Specific loss provisions, not including write-offs	100%	(1,230,203)
Total	-	175,361,570

② Items beyond the table—credit risks and amount of risk-oriented risks

December 31, 2004
In NT 1,000 dollars

Item	Risk Weighted Assets
Off-balance sheet items	15,127,220
Derivatives	246,693
Repurchase agreement	166,015
Resale agreements	0
Total	15,539,928

③ Acting as an originator, the tranches, amount issued, outstanding balance and repurchased balance of the securities issued by the trust or assigned asset: None.

3. Provisioning of market risk and risk asset, as indicated below:

Provisioning of market risk and risk asset

December 31, 2004
In NT 1,000 dollars

Risk	Capital to be provisioned	Risk asset(*)
Interest Rate Risk(IRR)	549,818	6,872,725
Equity Exposure	521,092	6,513,650
Exchange Risk	51,488	643,600
Commodity Risk	0	0
The Simple Approach	3,776	47,200
Total	1,126,174	14,077,175

(*): The amortized capital × 12.5 times.

4. For Banks that use model to calculate asset required for market risk, disclosure items for asset portfolio that model may apply : N/A.

5. Liquidity: asset and liability maturity analysis

Analysis on the mature assets & liabilities — New Taiwan Dollars

December 31, 2004
In 1,000,000 NT dollars

Amount Outstanding by Time Remaining to Maturity						
	Total	0~30 days	31~90 days	91~180 days	180 days~1 year	More than one year
Asset	254,487	47,589	15,663	17,345	15,005	158,885
Liability	240,786	97,023	29,824	31,169	54,935	27,835
Gap	13,701	(49,434)	(14,161)	(13,824)	(39,930)	131,050
Cumulative Gap	(294,096)	(49,434)	(63,595)	(77,419)	(117,349)	13,701

(*): Figures in this table include only the amounts in New Taiwan Dollars (excluding foreign currencies) of the Head Office and domestic and overseas branches at home and abroad.

(III) The impact of changes in major local and international policies and regulations and the countermeasures

1. The “Labor Pension Rules” will be enforced on July 1, 2005. Under the newly promulgated system, the pension reserve is appropriated at a fixed rate to be borne by the employer, which is 6% of the employer's monthly pay. To enhance labor relationship, Fuhwa Bank employees may choose at their own discretion between both systems. The bank will also set aside pension fund reserves pursuant to the law for better employee welfare with a hope to retain talents for the bank.

2. Amendment Article 22-1 of the “Consumer Protection Law” establishes the unified percentage disclosure system for consumer loan costs. Namely, all costs required for the loans shall be converted into and shown by annual interest rate. As Fuhwa Bank does business with good faith and seeks to meet consumers’ needs, it will make the relevant calculations disclosure available pursuant to the law.

3. The amendment “Regulations governing the Bank's Asset evaluation loss provisioning and Non-Performing Loan and Bad Debt collection” are scheduled to be enforced on July 1, 2005. The highlights of the amendments include: loans under surveillance shall be included in nonperforming loans, asset types are changed from 4 types to 5 types, and bad-debt provisioning standards have been prescribed according to asset types. To work in line with the new system, the bank will continue to write off bad debt and is planning to sell its non-performing loans to asset management companies. As for asset types, the bank has evaluated the new system and ran calculations on the bad-debt provisioning in connection with the loan collaterals and overdue period. The bank also made bad-debt provisioning every month to reduce the new system's impact on the bank.

(IV) How technological and industrial changes impact the bank's financial operation and how the bank reacts.

Industrial transformation is critical to a business operation and will indirectly affect a bank's credit quality. Once a business entity encounters operational difficulties, the entity or its employees' repayment may be a problem and lead to default, ultimately increases the nonperforming loans of the bank and affects profit. To respond to such impact, the following is the strategy adopted:

1. To be informed of purpose of the loan, payment source and collateral quality, to improve credit quality and reduce risk.
2. Strengthen loan extension review follow-ups; reinforce debtor's activity monitoring to maintain credit quality. Plan front desk's review counsel to improve review quality and secure debt.

(V) How the change of image affects a bank and how it reacts.

Corporate image is established in a long and complicated process, which is also the process the public media and the general public communicate to and affect each other. Once a corporate image is established, it usually won't change easily. On the other hand, a corporate image needs to be established as well as maintained.

Fuhwa Bank joined Fuhwa Financial Holding Co., Ltd. by share swap in August 2002. Since then, Fuhwa's image has been a regional bank. To reshape its image, Fuhwa has been working hard to enhance image and deepen customer relationships.

1. Customer relations : In addition to increasing outlets (from 37 outlets to 58) to enhance accessibility, the bank also introduced a number of new products to meet customer's needs. At the same time, the bank also seeks to improve professionalism of sales personnel to enhance customer satisfaction.
2. Company image : Fuhwa has been devoting itself to participate and hold non-profit activities. Taking advantage of the mass media, the products and the bank gained exposure. As corporate ideal was made known, the bank's image and customer satisfaction both were improved.

(VI) Anticipated benefits and potential risks from M&A

Anticipated benefits

1. Since we took over the Taitung Credit Cooperative, we have gained additional number of strongholds and accounts. That means significant benefit to our business scale, efficiency and competitive edge.
2. Analysis on the influence upon public interests from the take-over of Taitung Credit Cooperative:

(1) Improve banking service quality:

Taitung Credit Cooperative was comparatively small in size and had limited resources. Since it joined Fuhwa Bank, it had significantly improved its service quality through the shared resources.

(2) Added convenience:

Our customers enjoy the convenience brought by the additional number of outlets.

(3) Added financial stability

Through the take-over of the Taitung Credit Cooperative, over-banking in Taiwan was solved and helped to improve operation efficiency as well as financial stability.

(4) A practical solution to a problem financial institution:

We took over Taitung Credit Cooperative primarily in an attempt to echo the government policy to stabilize the banking industry. By means of M&A, we hope to solve some of the banking problems.

Potential risks

In an effort to broaden business horizons, expand outlets, and boost our competitive edge, we took over the Taitung Credit Cooperative, including all of its assets and liabilities. The potential risks in the take-over included the increasing amount of non-performing loans, no-performing loan ratio and bad-debt. However, with the take-over, the bank's capital adequacy is still above the 8% regulatory limit and the non-performing loan ratio remains below the 5% regulatory limit. Fuhwa Bank's performance has not been affected so far.

(VII) Anticipated benefits and potential risks from additional number of outlets

Anticipated niches

1. Fuhwa Bank has expanded its distribution channel and extended its business scale to achieve economies of scale.
2. Through the joint marketing targets of the financial holding group, economies of scale would be improved and provide more comprehensive services to clients.

Potential risks

1. To support the business operation of the outlets, we are bound to procure more operational systems and resource planning systems. This will raise the break-even point.
2. As the numbers of salespeople were significantly boosted to operate the additional outlets, there is certain risk in the performance of the staff and training program efficiently.

(VIII) Concentrated business risk

1. Client concentration risk

We have complied with Article 33-3 of the Banking Law, which limits the credit line to the same individual, the same interested party and the same affiliate. A credit line will also be determined for groups to prevent concentration risk.

2. Industry concentration risk

To diversify risk, the bank reviews credit terms as needed according to industrial cyclicity, and regularly prepares statements to reveal status of loans to various industries.

3. Loan collateral risk

In accordance with Article 72-2 of the Banking Law, the bank grants corporate construction and residential construction loans.

4. Sovereign Risk

Fuhwa Bank has established individual credit lines for every sovereign state. It will promote internationalization of financial operations and strengthen the overall risk manageability of exchange credits.

(IX) How changes of controlling stake affect the bank and the risk entailed

Here at Fuhwa Bank, the managerial staff holds strictly defined authorities. The internal control system and audit system have both been implemented substantively. A comprehensive set of management rules and detailed job duty and authorization have been regulated to sustain operation. Any change in the controlling stake affects little to the operation of the company.

(X) Litigious and non-litigious actions: N/A.

(XI) Other significant risks: N/A

VII. Crisis responding mechanism

To strengthen the bank's emergency rescue system and preventive measures, so as to respond efficiently and effectively to reduce loss and restore normal operation in the event of any emergency (including fire, typhoon, earthquakes, runs, protest, epidemics or other devastations), the bank has enacted the "Fuhwa Commercial Bank Guidelines for Emergency Responding Procedures" and organized the "Emergency Responding Task Force" and "Emergency Report System" with the President being the convener and the Vice President being the deputy convener. The hazard prevention trainings and drills are held regularly to strengthen protective facilities, such as fire, earthquake and explosion-proof equipment and medicine kits. In the event of emergencies, all Fuhwa units will immediately contact the subject authorities, the Taiwan Securities Exchange, Securities and Futures Commission and the banking industry to hold an emergency task force meeting for countermeasures.

VIII. Other major events: None.

Operation of corporate governance

Items	Descriptions	Differences from the Corporate Governance Regulations Governing Banking Industry and Causes
<p>Fubwa Bank's shareholding structure and shareholders' equity:</p> <p>(I) How Fubwa Bank handles proposals made by shareholders or disputes.</p> <p>(II) The controlling shareholders of the bank and their ultimate controllers.</p> <p>(III) Fubwa Bank's establishment of the risk control mechanism of affiliates and finewalls.</p>	<p>Fubwa Bank's shareholders are Fubwa Financial Holding Co., Ltd.. The board of directors will act as the shareholders at the shareholder's meeting.</p> <p>I. The risk management systems of Fubwa Bank and its affiliates shall be made in accordance with relevant rules and regulations. An "Interested Party Search System" is available for inquiries.</p> <p>II. The transactions will be reported to the board of directors for review.</p>	Same as left
<p>I. Composition and duties of the board members</p> <p>(I) Fubwa Bank's independent directors.</p> <p>(II) Regular assessment of the independency of the CPAs.</p>	<p>All Fubwa Bank's directors are the judicial person representatives assigned by Fubwa Financial Holding Co., Ltd.</p> <p>All CPAs retained by Fubwa Bank are independent CPAs.</p>	Same as left
<p>II. Composition and duties of supervisors</p> <p>(I) Fubwa Bank's establishment of independent supervisors.</p> <p>(II) Communications between the supervisors and Fubwa Bank's employees and shareholders.</p> <p>V. Communication channels with interested parties.</p>	<p>All Fubwa Bank's supervisors are the judicial person representatives assigned by Fubwa Financial Holding Co., Ltd.</p> <p>Supervisors shall attend the board meetings and may be reached at any time for discussions.</p> <p>All relevant parties may contact Fubwa Bank if necessary.</p>	Same as left
<p>VI. Information disclosure</p> <p>(I) Fubwa Bank's website establishment, financial operation disclosure and the bank's corporate governance.</p> <p>(II) Fubwa Bank's other disclosures (e.g., establishing an English language website, appointment of personnel to collect and disclose Fubwa Bank's information, reinforce the spokesman system, operational results published on Fubwa Bank's website).</p> <p>VI. Fubwa Bank's Review Committee performance.</p>	<p>I. All departments and offices have been staffed with designated personnel in collecting information and, update the information to be disclosed on the information observation website regularly for external use..</p> <p>II. Fubwa Bank has designated a spokesman and setting spokesman.</p> <p>III. Fubwa Bank has set up a corporation website: https://www.fubwabank.com.tg</p>	<p>The duties and responsibilities of the Review Committee are to be handled by the designated departments and offices.</p> <p>The Committee shall report to the board of directors.</p>

VII. Other information that helps to understand the bank's corporate governance (e.g., higher education of the directors and supervisors at the board meeting; risk management policies and enforcement of risk measures, customer protection policy enforcement, the directors' income from issues involving their interests; insurance purchased by Fuhwa Commercial Bank for its directors and supervisors regarding their liability, risk control)

(I) Fuhwa Bank has arranged advanced education programs for its directors and supervisors.

(II) The directors and supervisors shall attend the board meetings in accordance with the Company Law.

(III) Fuhwa Bank has prepared its operation manual and handbook for all operations with a unified standard so as to prevent operational risk. It will hold internal reviews regularly and from time to time to substantiate internal control and auditing.

(IV) Fuhwa Bank has complied with the daily, weekly and monthly audit requirements set by the "Over-the-Counter Securities Market (OTSM)" and has set up the "Customer Service Division" to handle clients' complaint and respond to the complaints appropriately.

(V) All directors shall excuse themselves from issues concerning the interested parties.

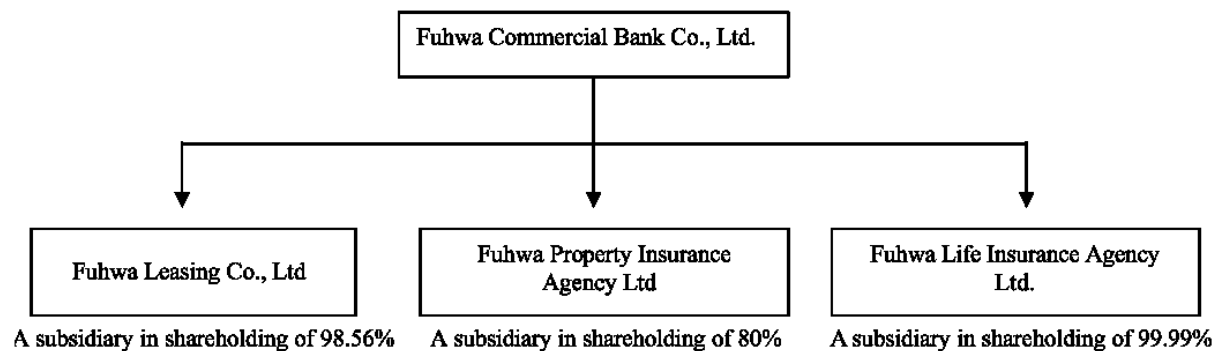
(VI) Fuhwa Bank has not purchased liability insurance for its independent directors and supervisors.

(VII) As always, Fuhwa Bank has been operating with good faith to sustain its business growth and to continuously introduce new financial services. Fuhwa Bank will seek to diversify its operations to create maximum values for shareholders.

Special Items

I.Particulars of affiliates

(I)Organization chart of affiliates



(II)Particulars of affiliates

December 31, 2004

Company names	Founding dates	Address	Paid-in capital(Thousand New Taiwan Dollars)	Major business or production
Fuhwa Leasing Co., Ltd.	July 24,1998	7F.,No130, Sec.3, Nanjing E. Rd., Taipei City , Taiwan	199,880	Leasehold
Fuhwa Property Insurance Agency Ltd.	Oct. 2,1999	2F.,No.327,Song-long Rd.,Taipei, Taiwan	3,600	Property insurance agent
Fuhwa Life Insurance Agency Ltd.	Nov.20,2001	2F.,No.327,Song-long Rd.,Taipei, Taiwan	2,000	Life insurance agent

(III) Particulars of directors, supervisors and general managers of affiliates

December 31, 2004

Company name	Title	Name or statutory representative	Number of shares held		Remarks (It represents the individual shareholding)	
			Number of shares	Shareholding	Number of shares	Shareholding
Fuhwa Leasing Co., Ltd.	Chairman	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Luke Wu	19,700,000	98.56		
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Chan-chih, Yang				
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Kuang-chung Liao				
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Joseph Chiang				
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Steven Chiu				
	Supervisor	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Young-yi Chen				
Fuhwa Property Insurance Agency Ltd.	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Young-yi Chen	288,000	80.00		
Fuhwa Life Insurance Agency Ltd.	Chairman & General Manager	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Young-yi Chen	199,994	99.99		
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Steven Chiu				
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Yao-hua Liu				
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Shu- tseng Lin				
	Director	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Sunny Lin				
	Supervisor	Statutory representative of Fuhwa Commercial Bank Co.,Ltd. : Chi-fu Liu				

(IV) Business performance by affiliates

Company name	Amount of capital	Total asset	Total liabilities	Net worth	Operating revenues	Operating profits	Profit(Loss) (After tax)	EPS(NT\$) (After tax)
Fuhwa Leasing Co., Ltd.	199,880	308,478	163,866	144,612	580,427	(9,280)	(6,735)	(0.34)
Fuhwa Property Insurance Agency Ltd.	3,600	6,638	694	5,944	8,978	2,035	1,539	4.28
Fuhwa Life Insurance Agency Ltd.	2,000	103,577	33,182	70,395	286,571	82,000	61,552	307.76

II. Internal Control

(I) Internal Control Declaration

復華商業銀行股份有限公司 內部控制制度聲明書

中華民國94年02月17日

本公司民國93年01月01日至93年12月31日之內部控制制度，依據自行檢查的結果，謹聲明如下：

- 一、本公司確知建立、實施和維護內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之達成，提供合理的確保。
- 二、內部控制制度有其先天限制，不論設計如何完善，有效之內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，內部控制制度之有效性可能隨之改變。惟本公司之內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、本公司係依據行政院金融監督管理委員會證券期貨局訂頒「公開發行公司建立內部控制制度處理準則」(以下簡稱「處理準則」)規定之內部控制制度有效性之判斷項目，判斷內部控制制度之設計及執行是否有效。該「處理準則」所採用之內部控制制度判斷項目，係為依管理控制之過程，將內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內部控制制度判斷項目，檢查內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內部控制制度(含對子公司之監理)，包括知悉營運之效果及效率目標達成之程度、財務報導之可靠性及相關法令之遵循有關的內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94年02月17日董事會通過，出席董事七人中，有零人持反對意見，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：

高松騰



簽章

總經理：

陳永興



簽章

(II) Exposure of CPAs' audit reports where CPAs have been hired to conduct internal control systems.

會計師檢查復華商業銀行股份有限公司報告

復華商業銀行股份有限公司董事會 公鑒

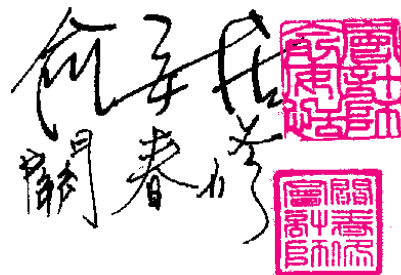
依據金融監督管理委員會(原財政部)頒佈銀行內部控制及稽核制度實施辦法第二十六條第一項之規定：銀行年度財務報表由會計師辦理查核簽證時，應委託會計師辦理銀行內部控制制度之查核，並對銀行申報主管機關表報資料正確性、內部控制制度及遵守法令主管制度執行情形、備抵呆帳提列政策之妥適性表示意見。

本會計師受復華商業銀行股份有限公司委託，辦理上開事項，並依同法第二十九條之規定，檢附查核範圍、查核內容及查核結果如附件。

本檢查報告僅供 貴公司參考， 貴公司除提供金融監督管理委員會銀行局作為監理之參考外，不可作為其他用途或分送其他人士。

安侯建業會計師事務所

會計師：



原證期會核：(88)台財證(六)第18311號
准簽證文號

中華民國九十四年三月二十一日

III. Directors or Supervisors who have objected the major decisions resolved in the board of directors with records or written declaration in recent years and as of the Yearbook date and the major contents: Nil.

IV. Status of securities raised privately in recent years and as of the Yearbook date. Disclosure of the dates on which when the amounts, prices were resolved in the shareholders' meeting or board of directors meeting, the rationality, method to choose specified parties and the reasons to raise the fund privately.

V. The Fuhwa Commercial Bank stocks held or disposed by subsidiaries in recent years and as of the Yearbook date: Nil.

VI. Major decisions resolved in the shareholders' meeting and board of directors meeting:

The board of directors resolved in the meeting held on January 5, 2005 that Fuhwa Commercial Bank take over all assets and liabilities in full of "Guaranteed Responsibility the Seventh Credit Cooperative of Tainan City" .

VII. Disclosure on penalty imposed over the past two years over defects and the corrective action taken:

Facts in disclosure	Facts and amounts involved
Prosecution by the prosecutor upon Fuhwa Commercial Bank's responsible person or staff because of violation of law on business operation.	Nil
Penalty fine imposed by the Financial Supervisory Commission because of violation of law.	Nil
Shortcomings for which Fuhwa Commercial Bank received harsh rectification from the Financial Supervisory Commission.	In the OO Special Audit Project by the Ministry of Finance, in the subscription to new shares by employees in the Nanking E. Road branch, Fuhwa Commercial Bank did not proceed with the case through account transfer as required. Regarding the issue, the Ministry of Finance remarked the opinions of "stiff rectification recommended" in writing.
Penalty imposed by Financial Supervisory Commission, Executive Yuan in accordance with Article 61 of the Banking Law.	Nil
Loss(es) amounting to over NT\$50 million substantially in the respective years, resulting from fraud, major contingencies (fraudulence, larceny, embezzlement, stealing of property, fake transaction, falsified vouchers and securities, receipt of kickbacks, damages resulting from natural disaster, loss incurred by external forces, hacker attack, stealing of data or disclosure of business secrets and customer databases) or failure to follow Guidelines on Financial Institutions in Safety & Security Maintenance, individually or in total. Should disclose the attributes and amounts of loss.	Nil
Other disclosure as designated by the Financial Supervisory Commission, Executive Yuan	Nil

VIII. Milestones of Fuhwa Commercial Bank, 2004

- 2004-1 Fuhwa Commercial Bank participated in the Wealth & Life Expo.
- 2004-3 “Toulio Credit Cooperative” was relocated to 280 Wuchia 2nd Road, Fengshan City, Kaohsiung County and renamed “Fengshan Branch”
- 2004-3 “Chungshan Branch” was relocated to 429 Chungshan Road, Taoyuan City and renamed “Taoyuan Branch”
- 2004-6 Fuhwa Commercial Bank successfully launched the Taitung Credit Cooperative, to increase from 42 to 50 outlets.
- 2004-7 Fuhwa Financial Holding Co., Ltd. reorganized itself to integrate the resources of the entire conglomerate for co-share of resources.
- 2004-7 Fuhwa Commercial Bank inked contract with UFI to jointly exploit Accounts Receivable business for Taiwan-based investors.
- 2004-7 Fuhwa Commercial Bank spearheaded the trend by launching “Liability Management Card” as a real trendsetter.
- 2004-8 Fuhwa Commercial Bank launched “Reciprocal Housing Loans” .
- 2004-10 Teamed up with the three Top Heavyweights (Fuhwa Commercial Bank, Singfor Life, Rebar Rehousing) for the first time to launch “Blessed Home” Project.
- 2004-10 Rolled out “Multifaceted Loan” House Loan products by combining house loan and life insurance.
- 2004-10 Relocated Feng Jung Branch” to 1F, 618 Juikuang Road, Neihu District, Taipei and renamed it “Neihu Branch” .
- 2004-10 Relocated “Chungshan Branch” to 429 Chungshan Road, Taoyuan City and renamed it “Taoyuan Branch” .
- 2004-10 Relocated “Tsetung Branch” to 1F~4F, 242 Wenhua 2nd Road, Panchiao City, Taipei County and renamed it “Panchiao Branch” .
- 2004-11 Fuhwa Commercial Bank premiered its Money Fund in Taiwan.
- 2004-11 Relocated its “Kukeng Branch” to 1F~3F, 449 & 451 Chungshan Road, Jenteh Hsiang, Tainan County and renamed it “Jenteh Branch” .
- 2004-12 Fuhwa Commercial Bank launched low interest rate small amount consumer loan products known as the “Da Chang Jing” to garner the markets.
- 2004-12 In celebration of the branch relocation, Fuhwa Commercial Bank launched the highly competitive “Open Sesame” and “Password to Wealth” programs to benefit clients.
- 2004-12 Taiwan Ratings Corporation significantly raised the credit rating of three subsidiaries under Fuhwa Holding Corporation, i.e., Fuhwa Commercial Bank, Fuhwa Financial Holding and Fuhwa Securities Finance by two degrees in a row, from “twBBB” to “twA-” and gave an overall rating of prospect “Steady” .
- 2004-12 Relocated “Chihpen Branch” to 1F~2F, 236 & 238 Fuhsing 1st Road, Kuishan Hsiang, Taoyuan County and renamed it “Linkou Branch” .
- 2004-12 Relocated “Taitung Branch” to 1F~2F, 208 Kuangming 6th Road, East Section I, Chupei City, Hsinchu County and renamed it “Chupei Branch” .
- 2004-12 Relocated “Fenglo Branch” to 1F~2F, 74 & 76 Chungcheng Road, Chinhu Township, Kenmen County and renamed it “Kinmen Branch” .

全省營業單位

Head Office and Branches

- ◆ **總公司 Head Office**
100 台北市忠孝西路一段4號
No.4, Sec.1, Jhongsiao W. Rd.,
Taipei City 100, Taiwan
TEL: (02)2380-1888
- ◆ **信託部 Trust Department**
100 台北市忠孝西路一段4號2樓
2F, No.4, Sec.1, Jhongsiao W. Rd.,
Taipei City 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, No.4, Sec.1, Jhongsiao W. Rd.,
Taipei City 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, No.4, Sec.1, Jhongsiao W. Rd.,
Taipei City 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, No.4, Sec.1, Jhongsiao W. Rd.,
Taipei City 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
No.4, Sec.1, Jhongsiao W. Rd.,
Taipei City 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
No.325, Sec.1, Dunhua S. Rd., Taipei
City 106, Taiwan
TEL: (02)2705-7888
FAX: (02)2755-3751
- ◆ **景美分行 Chingmei Branch**
116 台北市文山區景文街3號
No.3, Jingwun St., Wnushan District,
Taipei City 116, Taiwan
TEL: (02)8663-6766
FAX: (02)8663-3139
- ◆ **城東分行 Chengtung Branch**
104 台北市南京東路三段128號
No.128, Sec. 3, Nanjing E. Rd.,
Taipei City 105, Taiwan
TEL: (02)8772-5788
FAX: (02)8772-5988
- ◆ **南京東路分行 Nanjing East Road Branch**
105 台北市南京東路五段139之8號
No.139-8, Sec. 5, Nanjing E. Rd.,
Taipei City 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號
No.314, Jhongheng Rd., Shihlin Dist
rict, Taipei City 111, Taiwan
TEL: (02)2837-6638
FAX: (02)2835-5886
- ◆ **內湖分行 Neihu Branch**
114 台北市內湖區瑞光路618號1樓
No.618, Rueiguang Rd., Neihu
District, Taipei City 114, Taiwan
TEL: (02)8751-8759
FAX: (02)8751-9858
- ◆ **永和分行 Yonghe Branch**
234 台北縣永和中正路606號
No.606, Jhongheng Rd., Yonghe
City, Taipei County 234, Taiwan
TEL: (02)2232-5558
FAX: (02)2232-5568
- ◆ **三重分行 Sanchong Branch**
241 台北縣三重市重新路三段111號
No.111, Sec. 3, Chongsin Rd., San
chong City, Taipei County 241, Taiwan
TEL: (02)2983-2255
FAX: (02)2988-5810
- ◆ **新莊分行 Sinjhang Branch**
242 台北縣新莊市中正路379號
No.379, Jhongheng Rd., Sinjhuang
City, Taipei County 242, Taiwan
TEL: (02)2206-7799
FAX: (02)2206-9977
- ◆ **板橋分行 Banciao Branch**
220 台北縣板橋市文化路二段242號
No.242, Sec. 2, Wunhua Rd.,
Banciao City, Taipei County 220,
Taiwan
TEL: (02)8259-7979
FAX: (02)8259-7676
- ◆ **桃園分行 Taoyuan Branch**
330 桃園縣桃園市中山路429號
No.429, Jhongshan Rd., Taoyuan
City, Taoyuan County 330, Taiwan
TEL: (03)337-2211
FAX: (03)334-2381
- ◆ **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
- ◆ **南崁分行 Nankan Branch**
338 桃園縣蘆竹鄉中正路309號
No.309, Jhongheng Rd., Lujhu
Township, Taoyuan County 338, Taiwan
TEL: (03)312-9550
FAX: (03)312-9551
- ◆ **平鎮分行 Pingjhen Branch**
320 桃園縣平鎮市環南路18號
No.18, Huannan Rd., Pingjhen City,
Taoyuan County 324, Taiwan
TEL: (03)494-2690
FAX: (03)494-3064
- ◆ **林口分行 Linkou Branch**
333 桃園縣龜山鄉復興一路236、238號
No.236&238, Fusing 1st Rd.,
Gueishan Township, Taoyuan County
333, Taiwan
TEL: (03)328-8999
FAX: (03)328-8668
- ◆ **新竹分行 Hsinchu Branch**
300 新竹市民生路276號
No.276, Minsheng Rd., Hsinchu City
300, Taiwan
TEL: (03)545-6688
FAX: (03)545-6008
- ◆ **竹北分行 Jhubei Branch**
302 新竹縣竹北市光明六路東一段208號
No.208, Dong Sec. 1, Guangming
6th Rd., Jhubei City, Hsinchu County
302, Taiwan
TEL: (03)658-1212
FAX: (03)658-1233
- ◆ **宜蘭分行 Yilan Branch**
260 宜蘭縣宜蘭市中山路三段128號
No.128, Sec. 3, Jhongshan Rd.,
Yilan City, Yilan County 260, Taiwan
TEL: (03)932-5566
FAX: (03)932-2233
- ◆ **苗栗分行 Miaoli Branch**
360 苗栗縣苗栗市中正路458號
No.458, Jhongheng Rd., Miaoli
City, Miaoli County 360, Taiwan
TEL: (037)336-678
FAX: (037)336-718
- ◆ **台中分行 Taichung Branch**
400 台中市民權路66號
No.66, Mincyuan Rd., Taichung City
400, Taiwan
TEL: (04)2227-1799
FAX: (04)2227-0499
- ◆ **復興分行 Fusing Branch**
402 台中市南區復興路一段269號
No.269, Sec. 1, Fusing Rd., South
District, Taichung City 402, Taiwan
TEL: (04)2261-6889
FAX: (04)2262-1060
- ◆ **文心分行 Wunsin Branch**
407 台中市西屯區文心路三段337號
No.337, Sec. 3, Wunsin Rd., Situn
District, Taichung City 407, Taiwan
TEL: (04)2297-0068
FAX: (04)2296-5966
- ◆ **北屯分行 Beitun Branch**
406 台中市北屯區昌平路一段30號
No.30, Sec. 1, Changping Rd.,
Beitun District, Taichung City 406,
Taiwan
TEL: (04)2232-9961
FAX: (04)2233-1818
- ◆ **大里分行 Dali Branch**
412 台中縣大里市塗城路724號
No.724, Tucheng Rd., Dali City,
Taichung County 412, Taiwan
TEL: (04)2492-2288
FAX: (04)2493-2355
- ◆ **豐原分行 Fongyuan Branch**
420 台中縣豐原市圓環西路23號
No.23, Yuanhuan W. Rd., Fongyuan
City, Taichung County 420, Taiwan
TEL: (04)2529-3366
FAX: (04)2529-2065

- ◆ **大甲分行 Dajia Branch**
437 台中縣大甲鎮中山路一段833號
No.833, Sec. 1, Jhongshan Rd.,
Dajia Township, Taichung County
437, Taiwan
TEL: (04)2688-6088
FAX: (04)2688-6366
- ◆ **虎尾分行 Huwei Branch**
632 雲林縣虎尾鎮和平路1號
No.1, Heping Rd., Huwei Township,
Yunlin County 632, Taiwan
TEL: (05)633-9169
FAX: (05)633-9423
- ◆ **安南分行 Annan Branch**
709台南市安南區安和路一段356號
No.356, Sec. 1, Anhe Rd., Annan
District, Tainan City 709, Taiwan
TEL: (06)246-8075
FAX: (06)246-8290
- ◆ **沙鹿分行 Shalu Branch**
433 台中縣沙鹿鎮中山路535號
No.535, Jhongshan Rd., Shalu Town
ship, Taichung County 433, Taiwan
TEL: (04)2665-6656
FAX: (04)2665-6503
- ◆ **嘉義分行 Chiayi Branch**
600 嘉義市中興路185號
No.185, Jhongsing Rd., Chiayi City
600, Taiwan
TEL: (05)232-7469
FAX: (05)232-6415
- ◆ **安中分行 Anchung Branch**
709台南市安南區安和路四段67號
No.67, Sec. 4, Anhe Rd., Annan Dis
trict, Tainan City 709, Taiwan
TEL: (06)247-4395
FAX: (06)247-4348
- ◆ **草屯分行 Caotun Branch**
542 南投縣草屯鎮太平路二段118號
No.118, Sec. 2, Taiping Rd., Caotun
Township, Nantou County 542, Taiwan
TEL: (049)232-1661
FAX: (049)232-1800
- ◆ **永康分行 Yongkang Branch**
710 台南縣永康市小東路509號
No.509, Siaodong Rd., Yongkang
City, Tainan County 710, Taiwan
TEL: (06)312-6789
FAX: (06)312-1228
- ◆ **南德分行 Naden Branch**
701台南市東區崇德路647、649號
No.647&649, Chongde Rd., East Dis
trict, Tainan City 701, Taiwan
TEL: (06)289-0775
FAX: (06)268-4448
- ◆ **彰化分行 Changhua Branch**
500 彰化縣彰化市中山路二段898號
No.898, Sec. 2, Jhongshan Rd.,
Changhua City, Changhua County
500, Taiwan
TEL: (04)726-7001
FAX: (04)726-6992
- ◆ **佳里分行 Jiali Branch**
722 台南縣佳里鎮文化路278號
No.278, Wunhua Rd., Jiali Township,
Tainan County 722, Taiwan
TEL: (06)721-4888
FAX: (06)721-0249
- ◆ **仁德分行 Rende Branch**
717台南縣仁德鄉中山路449、451號
No.449&451, Jhongshan Rd., Rende
Township, Tainan County 717, Taiwan
TEL: (06)249-6088
FAX: (06)249-6379
- ◆ **博愛分行 Boai Branch**
813 高雄市左營區明誠二路491號
No.491, Mingcheng 2nd Rd., Zuoy
ing District, Kaohsiung City 813,
Taiwan
TEL: (07)558-6088
FAX: (07)558-3699
- ◆ **員林分行 Yuanlin Branch**
510 彰化縣員林鎮大同路二段283號
No.283, Sec. 2, Datong Rd., Yuanlin
Township, Changhua County 510,
Taiwan
TEL: (04)835-6403
FAX: (04)835-2653
- ◆ **台南分行 Tainan Branch**
700台南市中西區永華路348號
No.348, Yonghua Rd., West Central
District, Tainan City 700, Taiwan
TEL: (06)293-8688
FAX: (06)293-8699
- ◆ **三民分行 Sanmin Branch**
807 高雄市三民區建興路661號
No.661, Jiangong Rd., Sanmin Dis
trict, Kaohsiung City 807, Taiwan
TEL: (07)395-1588
FAX: (07)395-3288
- ◆ **鹿港分行 Lugang Branch**
505 彰化縣鹿港鎮中山路321號
No.321, Jhongshan Rd., Lugang
Township, Changhua County 505,
Taiwan
TEL: (04)778-5799
FAX: (04)777-9779
- ◆ **鳳山分行 Fongshan Branch**
830 高雄縣鳳山市五甲二路280號
No.280, Wujia 2nd Rd., Fongshan
City, Kaohsiung County 830, Taiwan
TEL: (07)715-2700
FAX: (07)715-8500
- ◆ **北斗分行 Beidou Branch**
521 彰化縣北斗鎮光復路166號
No.166, Guangfu Rd., Beidou Town
ship, Changhua County 521, Taiwan
TEL: (04)887-3881
FAX: (04)887-3886
- ◆ **東台南分行 Dontaian Branch**
701台南市東區東門路二段348號
No.348, Sec. 2, Dongmen Rd., East
District, Tainan City 701, Taiwan
TEL: (06)268-7815
FAX: (06)267-3371
- ◆ **屏東分行 Pingtung Branch**
900 屏東縣屏東市公園路25號
No.25, Gongyuan Rd., Pingtung City,
Pingtung County 900, Taiwan
TEL: (08)733-7889
FAX: (08)765-6566
- ◆ **溪湖分行 Sihu Branch**
514 彰化縣溪湖鎮東環路555號
No.555, Donghuan Rd., Sihu Town
ship, Changhua County 514, Taiwan
TEL: (04)882-5656
FAX: (04)882-5626
- ◆ **金門分行 Kinmen Branch**
891金門縣金湖鎮中正路74、76號
No.74&76, Jhongheng Rd., Jinhu
Township, Kinmen County 891, Taiwan
TEL: (082)337-766
FAX: (082)336-989
- ◆ **斗信分行 Doushin Branch**
640 雲林縣斗六市文化路29號
No.29, Wunhua Rd., Douliou City,
Yunlin County 640, Taiwan
TEL: (05)535-1799
FAX: (05)535-1313
- ◆ **東信分行 Tungshin Branch**
950 台東縣台東市中華路一段427號
No.427, Sec. 1, Jhonghua Rd.,
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TEL: (089)324-351
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- ◆ **斗南分行 Dounan Branch**
640 雲林縣斗南鎮中山路67號
No.67, Jhongshan Rd., Dounan
Township, Yunlin County 630, Taiwan
TEL: (05)597-1138
FAX: (05)597-1139
- ◆ **永興分行 Yongshin Branch**
702台南市南區金華路一段138號
No.138, Sec. 1, Jinhua Rd., South
District, Tainan City 702, Taiwan
TEL: (06)264-3622
FAX: (06)264-3624

◆ 馬蘭分行 Malan Branch

950 台東縣台東市更生路560號
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董事長
Chairman

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