

January 7, 2009

Announcement of Yuanta Financial Holding Company's (former Fuhwa Financial Holding Company) un-audited net income for December 2008

Monthly Earnings Update - Yuanta Financial Holdings (2885.TW)

Yuanta FHC - Earnings for all Subsidiaries 2008

Subsidiary	December		Year To Date		
	Earnings Before Tax	Net Income	Earnings Before Tax	Net Income	EPS
Yuanta Securities	93,382	80,959	6,041,092	5,400,802	1.09
Yuanta Bank*	(2,769,389)	(2,394,567)	(3,938,274)	(3,240,268)	(1.47)
Yuanta Securities Finance	108,970	86,176	1,407,629	1,039,410	0.91
Yuanta Asset Mgmt	(85,641)	(86,930)	271,133	233,413	1.27
Yuanta Futures	73,937	62,904	772,800	632,113	5.64
Yuanta Venture Capital	(77,297)	(76,408)	(52,880)	(52,060)	(0.46)
Yuanta Sec. Investment Consulting	1,992	1,629	4,754	2,617	0.09
Fuhwa Sec. Investment Trust	0	0	95,131	112,792	3.76
Fuhwa Capital Management	91	68	1,009	757	0.15
Yuanta Financial Consulting	(98)	(74)	(1,258)	(954)	(0.22)

Yuanta FHC - Condensed Income Statement 2008

Subsidiary	December		Year To Date	
	Net Income	Equity Income	Net Income	Equity Income
Yuanta Securities	80,959	93,248	5,400,802	3,033,518
Yuanta Bank	(2,394,567)	(2,394,567)	(3,240,268)	(3,240,268)
Yuanta Securities Finance	86,176	71,218	1,039,410	1,016,558
Yuanta Asset Mgmt	(86,930)	(86,930)	233,413	231,708
Yuanta Futures	62,904	62,904	632,113	628,523
Yuanta Venture Capital	(76,408)	(76,408)	(52,060)	(52,060)
Yuanta Sec. Investment Consulting	1,629	1,629	2,617	2,402
Fuhwa Sec. Investment Trust	0	0	112,792	112,738
Fuhwa Capital Management	68	68	757	757
Yuanta Financial Consulting	(74)	(74)	(954)	(957)
<i>Income by Subsidiaries:</i>		(2,328,912)		1,732,917
<i>Other Income:</i>		88		506,464
Total Income		(2,328,824)		2,239,381
Expenses and Losses		(4,979)		554,340
Earnings before tax		(2,323,845)		1,685,041
Tax Expense/(Gain)		109,743		2,153
Net Income		(2,433,587)		1,682,887
EPS		(0.30)		0.21

Securities and Bank Earnings Breakdowns

Yuanta Securities Revenue Breakdown

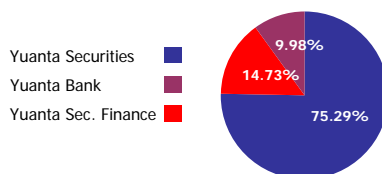
	December	Year-to-date
Brokerage Commission	64.49%	52.29%
Interest Income (Fixed Income)	5.35%	2.97%
Proprietary Trading	16.64%	13.39%
Corporate Finance	7.30%	1.99%
Financial Products	-10.95%	0.24%
Others	17.16%	29.12%
Total	100%	100%

Yuanta Bank Condensed Income Statement

	December	Year-to-date
Net interest income	376	5,211
Non-interest income	(1,575)	(899)
Operating income	(1,199)	4,312
Operating expense	492	5,048
Pre-provision operating income	(1,691)	(736)
Provisions - credit/cash cards	25	311
Provisions - loans	1,052	2,836
Provisions - others	3	55
Net income before taxes	(2,771)	(3,938)
Net income	(2,396)	(3,240)

Quarterly Updates

3Q 2008 YTD Earnings Before Tax and Provision



Yuanta Bank Key Ratios

Unit: % unless marked	3Q 2008	2Q 2008
Net interest margin	1.39	1.44
Non-performing loans (NT\$ mn)	3,665	3,500
Non-performing loans ratio	1.61	1.48
Coverage ratio	108.09	104.93
Loan to deposit ratio	73.49	76.25
CAR ratio	11.56	11.77

Note: * The loss for Yuanta Bank in December is due to two major factors: 1) NT\$1.32bn goodwill impairment loss, eliminating total balance sheet goodwill from the bank's acquisition of 4 credit unions since 2003. The 30 branches acquired were tested and in the interest of conservative financial reporting, it was deemed that the goodwill retained on the balance sheet could not be justified. 2) NT\$1.08bn loan loss provisioning; 80% of this was in corporate financing to prepare for a possible worsening loan environment. The bank's total coverage ratio increased from 123% to 140%, among which corporate financing coverage ratio increased to 167%.