



玉山金控誕生 開啟玉山新紀元

The formation of E.SUN Financial Holding Company marked a new era ahead of us.

玉山第一個十年 已劃下完美句點

邁向第二個十年 是新里程的起點

玉山金控誕生 開啟玉山新紀元

台灣的玉山 世界的玉山 勇往直前

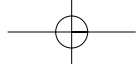
The first decade of E.SUN marked our sound cornerstone.

We are ready to reach a new cornerstone in the next decade.

The formation of E.SUN Financial Holding Company marked a new era ahead of us.

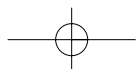
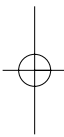
E.SUN of Taiwan, as E.SUN of the World.

玉山金控元年 1st



奔向無限希望的新未來  
Aim to reach our infinite and bright future.

阿曼 Arman  
飛躍的馬  
銅 1996 36×14×42cm



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## 壹、致股東報告書

親愛的女士先生：

2002年，是台灣金融服務業邁入金控時代的起跑年，也是質變的關鍵年，玉山金控於1月28日誕生，開啓了玉山新紀元，設立了三部一所：業務發展總部、經營管理總部、資訊策略總部及玉山綜合研究所，統合組織發展與管理，為玉山金融事業版圖的擴張，寫下歷史的新頁。

玉山金控成立之初，由玉山銀行、玉山票券及玉山證券結合組成，之後投資成立了玉山創投公司，並已計畫將玉山投信納入。玉山銀行，是國內公民營銀行服務品質口碑第一、且榮獲「國家品質獎」的銀行，也是同期十六家開業十年來平均EPS排名第一的銀行；玉山票券，歷年經營績效表現優良，信用評等亦保持新票券公司中的最佳評等，且為當中首家獲准股票上櫃公司；玉山證券，以玉山品牌出發，成為玉山切入投資銀行領域的重要里程碑；玉山創投，則進一步結合產業、市場、技術、研發與資金，致力整體效益的提昇。

因各子公司間的經營理念、企業文化、人力資源、資訊系統及管理制等，都源自於玉山銀行，一年來已在利基上架構起健全的基礎，玉山金控發展的利基，包括擁有：優良的品牌形象與企業文化，卓越的經營團隊與人力資源，堅強的資訊科技與創新能力，完備的金融產品與忠實客群，已逐步在資源共享、整合行銷及利潤管理下，提昇綜合經營效益。

透過整合子公司的六大資源：品牌、人力、資訊、顧客、產品、通路，玉山金控致力提供顧客更完整、更優質、更精緻的金融產品，開業之日，立即推出金控第一個整合服務產品「玉山理財Club」，由專屬的理財專員，提供貴賓個人化、量身訂做之一次購足的優質理財服務，包括證券、基金、外匯、保險、信用卡及存放款產品等等，將整合行銷帶進財富管理的新領域。

2002年子公司之玉山銀行轉銷前稅前盈餘28.6億元，營運目標達成率105%，惟為配合政府金融改造、強化金融機構經營體質、增進國際形象、並與國際接軌之政策，於12月間轉銷呆帳76億餘元後，逾放比率降至1.38%，併計應予觀察



放款1.05%，合計廣義不良債權比率2.43%，為全國商業銀行最低，主要影響所及，本公司合併各子公司之損益，營業收入合計156.52億元，營業費用合計196.38億元，年度收支純損30.91億元，但亦相對增強財務結構，提昇盈餘能力，裨益開創健全發展的新未來。

新的年度，仍將遵循「安全性、流動性第一、收益性次之，成長性再次之，而均應兼顧公益性」的最高經營原則，在企業金融發展上，將致力提供企業整合式的供應鏈融資服務，並透過企金網路電子平台的支援，有效整合其上下游顧客；在消費金融發展上，將積極創新發展各項消費金融產品，並透過價值分析來創造顧客價值；在風險管理方面，將增進各項風險管理系統功能，如CPS信用處理系統、個人信用評等系統、MIS管理資訊系統、CRM顧客關係管理系統…等，以加強風險之有效控管；而在財富管理方面，將精進顧客的理財服務，整合所有資源，發揮共同行銷的有效運作，並以前瞻的策略、開創的步伐，締造佳績，為第一個三年，成為金控綜合績效前三名而戮力以進。

再一次向您致上最誠摯的感謝與祝福！

董事長

黃承仁

Yung-Jen Huang

總經理

位永雄

Wei-Yong Hsu

## MESSAGE TO SHAREHOLDERS

Dear Ladies and Gentlemen:

In 2002, Taiwan's financial service industry heard the starting signal of the Financial Holding era and underwent the very turning point of transformation. E.SUN Financial Holding Co., Ltd. officially came into birth on January 28, with Business Development Division, Business Administration Division, Information Strategy Division as well as E.SUN Research Institute duly established to integrate development and management of the entire E.SUN conglomerate and to bring the E.SUN conglomerate into a brand new era crossing the different business horizons.

In the birth of E.SUN FHC, the company included E.SUN Commercial Bank, E.SUN Bills Finance Corp. and E.SUN Securities Corp. into itself. Later E.SUN FHC invested to set up E.SUN Venture Capital Co., Ltd. and plans to include E.SUN Securities Investment Trust Company to be a subsidiary. E.SUN Commercial Bank is universally acknowledged as No. 1 among all banks in Taiwan, and has been officially awarded by the government the "National Quality Award". It also has the highest average EPS among all new private banks for past 10 years. E.SUN Bills Finance Corp. has accumulated equally proud credit and ranks the highest among the newly emerged bills finance houses in terms of credit rating. Besides, it has gone public by being listed in the OTC-the first one among the newly emerged bills finance houses. E.SUN Securities Co., Ltd., based on the sound brand name, plays as an entering milestone of Investment banking for E.SUN. E.SUN Venture Capital Co. will further integrate industry, market, technology, R&D and fund to enhance overall efficiency.

All subsidiaries' management ideology, corporate culture, human resource, IT system and management system derived from E.SUN Commercial Bank, so we have already built sound base over the niches. E.SUN Financial Holding Co., Ltd. is upbeat in promising niches including excellent corporate culture, admirable brand name, high-caliber professionals and human resource, powerful MIS team and innovation capability, extensive customer base and comprehensive financial product lines and channels. Under of co-sharing of resources, integrated marketing and profit management, it will redouble comprehensive performance.

By integrating the six major resources of the subsidiaries, i.e., brand name, high-caliber human resources, information system, customers, products



and channels, it will be able to provide financial products more integrated attributes, higher quality and better oriented to public needs. In the birth of E.SUN FHC, we launched the first integrated service "E.SUN Club" to provide VIP customers with excellent tailored wealth management services, through financial management specialists to bring integrated marketing into the field of wealth management.

In 2002, E.SUN Commercial Bank showed NT\$2.86 billion earning before tax and write-off, with growth rate of 105%. In lieu of the government financial reform, enabling the financial structure of the operation standard durable, more globally acknowledged, linking with the international-standardized policies, thereof, after the written-off of 7.6 billion in December, the NPL ratio has dropped to 1.38%, jointly with of 1.05%, surveillance loans. The broad base NPL ratio is 2.43%, which is the lowest ratio in Taiwan. As a result, E.SUN FHC integrated gains and losses of its subsidiaries to calculate the total operating revenues at NT\$15.652 billion, operating expenses NT\$19.638 billion, and the combined net loss during January 28~December 31, 2002 came to NT\$3.091 billion. However, in the other hand, it strengthened its financial structure and enhanced profitability to create new future.

For the coming year, we still follow the top management principles 「putting top priority on the security and liquidity of capital assets, placing profitability and growth second while paying close attention to the public welfare」. In corporate finance development, we will try to provide integration supply chain finance services. Through support of corporate finance electronic platforms, we will help business concerns effectively integrate both upstream and downstream customers; in consumer banking development, we will aggressively innovate various consumer banking products and create customer value through value analysis; In risk management, our efforts will improve the functions of various risk management systems, to reinforce effective control of risk; in wealth management, we will advance financial services for customers through integrating all resources. And we will continually endeavor forward to pursue the goal, "Be Top 3 for the comprehensive performance in FHC in the first 3 years"

Again, may we express our deep gratitude and appreciation for your continued support.

## 貳、公司概況

### *CORPORATE PROFILE*



前瞻，遠眺，築夢，飛翔。  
Futuristic, visionary, creative, active.

## 一、公司簡介

### Introduction



三歲定終生，紮實構築前行的路。  
The first three years determines  
E.SUN's destiny.

2001年金融控股公司法立法通過，為迎接金控時代的來臨，玉山金控於2002年1月28日誕生，開啓了玉山新紀元，結合玉山銀行、玉山票券及玉山證券，整合玉山金融事業群六大資源：品牌、文化、人力資源、產品、資訊與顧客，為提供一貫堅持的品牌承諾與優質專業的全面品質管理與服務，豎立了新里程碑。

子公司最主要成員玉山銀行，是在現任董事長黃永仁先生的領導下，與一群志同道合的專業菁英，懷著「經營一家最好的銀行」之決心與使命感，於1990年開放的金融政策中開始籌備，並於1992年2月21日開業，為樹立國內金融業服務的標竿而努力。

玉山銀行穩健地踏出成功的第一步，以建立制度、培育人才、發展資訊，紮實構建了永續經營的磐石，首任董事長由泱泱學者風範、前台大教授林鐘雄先生出任，第二任董事長由

In 2001, the Financial Holding Company Act was enacted. To herald the dawn of the financial holding era, E.SUN Financial Holding Co., Ltd. came into birth on January 28, 2002, spearheading the expanded business horizons of E.SUN Conglomerate. Since then, E.SUN Commercial Bank, E.SUN Bills Finance Corp. and E.SUN Securities Co., Ltd. have teamed up closely with one another for integrating six prime resources, i.e., brand names, corporate culture, human resources, products, information system and customer bases, to set up a new milestone for insistent commitment of brand name and professional TQM and service.

E.SUN Commercial Bank, the key subsidiary, was officially incorporated by Mr. Yung-Jen Huang, the incumbent chairman of the Bank, in concert with a number of top-caliber financiers in the determination and aspiration of "founding and operating a bank that is best of all". It started to prepare under deregulation of financial policy in 1990, operated on February 21, 1992 and endeavor to set a benchmark of domestic financial service industry.

E.SUN Bank moved to the first successful step based on solid and sustainable foundation through

創辦人、原總經理黃永仁先生接任，並由原副總經理侯永雄先生升任總經理，為玉山專業經營的體制，樹立了永恆的典範。

為構建完整的玉山金融事業群，提供顧客全方位的精緻服務，玉山金融版圖從銀行出發，逐步拓展到票券、證券、租賃、保險代理、投信…，並於開業之初即成立玉山文教基金會，以正派穩健的態度，熱忱奉獻的精神，致力為這塊我們熱愛的土地創造清新、專業、穩健發展的金融聖地。

玉山金控以玉山金融事業群渾厚的基礎紮根、延伸、再造新猷，開啓玉山新紀元，無論在業務發展上、在資訊策略上、在經營管理上，都進行著一連串的變革；於組織管理運作上，不論在企業金融、消費金融、財富管理、投資銀行等領域，或是人力資源、顧客服務、財務與風險管理、資訊工程與策略規劃等，都進行著基礎工程的再深化，所以，玉山金控在三部一所：業務發展總部、經營管理總部、資訊策略總部與玉山綜合研究所的統合組織管理與發展架構下，致力為綜合經營績效加分，追求價值的最大化，這也是玉山金融事業群提昇範疇經濟、建立共同行銷，邁向跨業整合發展的新起點，更期望讓玉山從好到優秀、從優秀到卓越，更要追求基業長青，讓「台灣的玉山、世界的玉山」彩繪無比希望的未來。



2002年1月28日，玉山金控在祥獅獻瑞中誕生了。  
E.SUN Financial Holding Company was founded under blessing.



歡聲雷動，將士奔騰。  
Applauding compliment in lieu of our mobile service.



齊聲祝福玉山希望與成功永遠在。  
May prosperity and success forever be with E.SUN



setting management system, cultivating human resource and developing IT system. The first Chairman was taken up by the ex professor of National Taiwan University, Mr. Jong-Shong Lin, and the founder and ex President, Mr. Yung-Jen Huang succeed to be current Chairman and original senior vice president, Mr. Yung-Hsiung Hou, raised to be the President. It sets the eternal model for E.SUN professional management system.

To construct complete E.SUN financial conglomerate and provide customers with comprehensive service, E.SUN started with bank, gradually moving forward to bills finance, securities, leasing, insurance agency and securities investment trust..., and set up E.SUN foundation in the very beginning. With decent attitude as well as spirit of enthusiasm and devotion, we strive for creating fresh, professional and steadily developing sacred place for our beloved land.

On the grounds of a solid foundation having been laid by E.SUN conglomerate, E.SUN Financial Holding Co., Ltd. has demonstrated a serial of innovation and renovation, no matter in aspect of business development, information system strategy, or operation management. In terms of organization management, it has made great strides in corporate banking, consumer banking, wealth management, investment banking, or human resources, customer services, treasury and risk management, information engineering as well as strategic planning with deepening efforts toward the foundation. Therefore, under the integral organizational management and development structure of Business Development Division, Business Administration Division, Information Strategy Division as well as E.SUN Research Institute, E.SUN Financial Holding Co., Ltd. strives for increasing consolidated business performance and pursue the value maximization. It is also the new beginning for E.SUN to raise scope of economy, to construct cross-selling to forward to integral development for cross-sector. We also hope that E.SUN goes from good to great, further forward to an everlasting entity, and we will fulfill our promising commitment from Taiwan's E.SUN up to the entire world's E.SUN.



專業的傳承，卓越的領導。

Our professional heritage for the excellent management leadership.



壯盛軍容，生龍活虎。

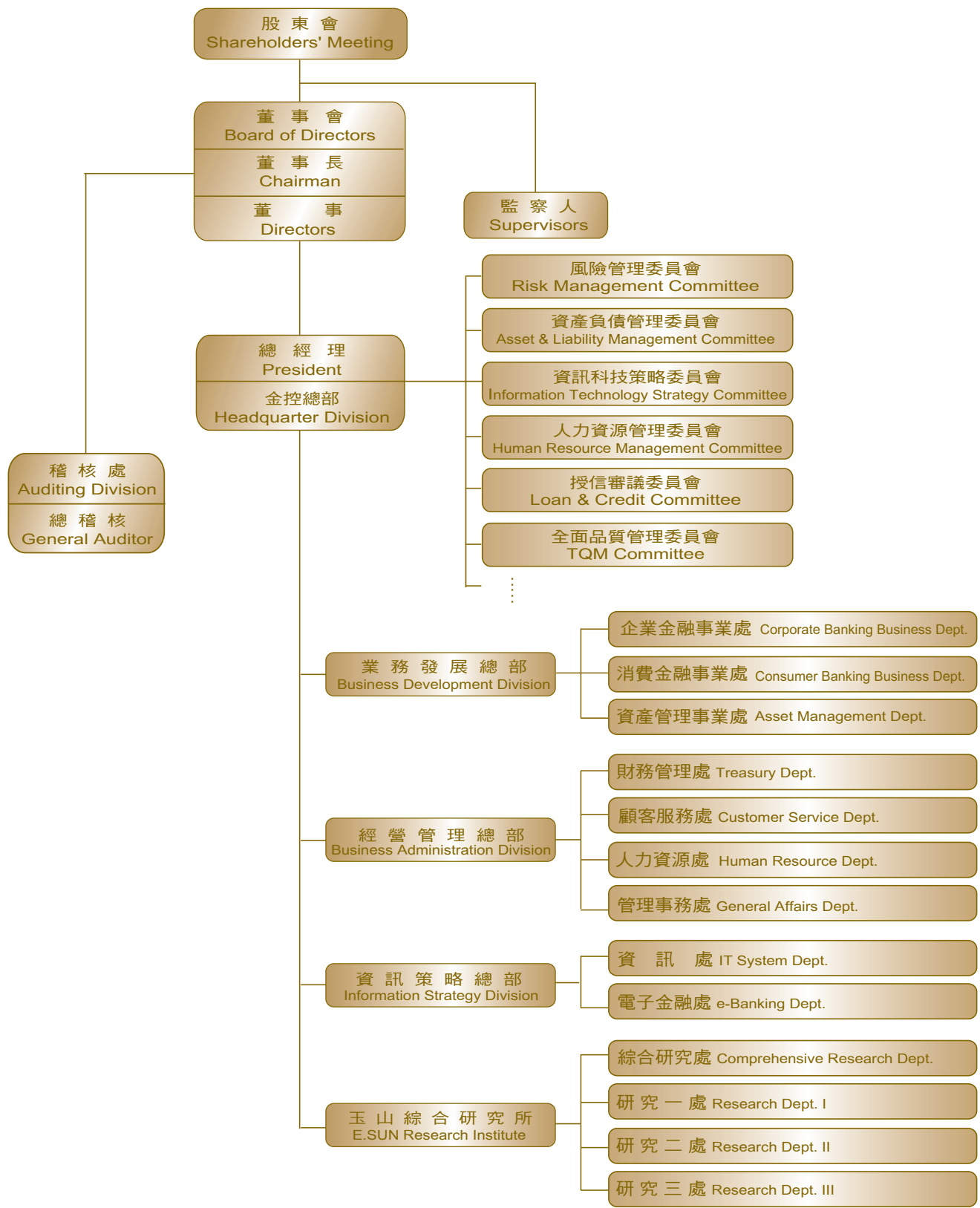
Highly disciplined teamwork, with highly motivation.



從優秀、到卓越，邁向基業長青。

Break into excellence from good, with strival to last.

## 二、組織系統圖 Organization Chart



## 三、董事暨監察人 Directors and Supervisors

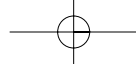
### (一) 董事及監察人 Directors and Supervisors



專業、宏觀、互信、尊重。  
Profession, foresighted, trust, integrity.

91年12月31日 單位：仟股，%

職稱	代表人姓名	選任日期	任期	選任時持有股份		現在持有股份		配偶、未成年子女現在持有股份		主要學(經)歷
				股數	持股比率	股數	持股比率	股數	持股比率	
董事長	黃永仁	90.12.10	3年	6,701	0.29	7,237	0.293	2,447	0.099	玉山銀行董事長
董事	財團法人玉山文教基金會 代表人 侯永雄	90.12.10	3年	4,850	0.21	5,238	0.212	857	0.035	玉山銀行副總經理 金融服務年資39年
董事	國泰人壽保險(股)公司 代表人 莊順裕	90.12.10	3年	103,912	4.54	128,435	5.200	0	0	國泰人壽公司經理
董事	新東陽(股)公司 代表人 麥寬成	90.12.10	3年	27,430	1.20	27,191	1.101	99	0.004	新東陽公司 董事長
董事	富利投資(股)公司 代表人 李泰祺	90.12.10	3年	15,155	0.66	8,183	0.331	0	0	台火開發公司 董事長
董事	歐康投資(股)公司 代表人 黃秋雄	90.12.10	3年	24,118	1.05	26,479	1.072	0	0	會計師
董事	上春投資(股)公司 代表人 蔡飛龍	90.12.10	3年	5,490	0.24	5,929	0.240	—	—	玉山證券董事長 金融服務年資32年
董事	國泰人壽保險(股)公司 代表人 李承宗	90.12.10	3年	103,912	4.54	128,435	5.200	0	0	國泰人壽公司科長
董事	信大水泥(股)公司 代表人 許守忠	90.12.10	3年	8,383	0.37	9,053	0.367	—	—	玉山票券董事長 金融服務年資36年
董事	山盟投資(股)公司 代表人 黃博怡	90.12.10	3年	4,244	0.19	4,584	0.186	—	—	中興大學經濟學博士 實踐大學學務長
董事	寶利投資(股)公司 代表人 侯育銘	90.12.10	3年	11,493	0.50	11,168	0.452	236	0.010	嘉義基督教醫院 主任醫師
董事	林朝財	90.12.10	3年	17,742	0.77	19,162	0.776	0	0	富譽企業公司 董事長
董事	萬達投資(股)公司 代表人 張永輝	90.12.10	3年	90,580	3.96	97,826	3.961	0	0	國泰人壽公司經理
監察人	新高山投資(股)公司 代表人 黃泉興	90.12.10	3年	7,862	0.34	8,491	0.344	0	0	真理大學金融學系 副教授
監察人	實陽建設(股)公司 代表人 袁祝泰	90.12.10	3年	2,439	0.11	2,634	0.107	783	0.032	玉山票券前任董事長 金融服務年資41年
監察人	名川(股)公司 代表人 楊玉貞	90.12.10	3年	3,363	0.15	3,636	0.147	174	0.007	會計師



## (二) 法人股東股權比例達百分之十以上或前十名之股東名稱

91年12月31日

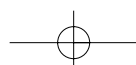
法人股東名稱	法人股東之主要股東
玉山商業銀行股份有限公司	玉山金融控股股份有限公司
國泰人壽保險股份有限公司	國泰金融控股股份有限公司
新東陽股份有限公司	麥寬成、麥石來
富利投資股份有限公司	李泰祺、李泰賢、李泰雄
歐康投資股份有限公司	英屬維爾京群島商全能國際投資公司、信康投資股份有限公司、黃伯仲、黃博文
信大水泥股份有限公司	中央投資股份有限公司、楊忠雄
山盟投資股份有限公司	黃昱凱、謝坤明、簡世雄、楊秀玉
寶利投資股份有限公司	李泰賢、李泰雄、余李淑美、興華火柴公司
萬達投資股份有限公司	蔡政達、王淑貞
實陽建設股份有限公司	華成投資股份有限公司、嘉成投資股份有限公司

## (三) 主要經理人當年度股權移轉及質權質押變動情形

單位：仟股，%

職 稱	姓 名	年初持股情形 (註)			股權變動情形		年底持股情形		
		持有股數	持股比率	質押情形	持有股數增(減)數	質押股數增(減)數	持有股數	持股比率	質押情形
總經理	侯永雄	697	0.038	—	56	—	753	0.030	—
執行副總經理	施教煌	605	0.026	—	49	—	654	0.026	—
執行副總經理	杜武林	1,803	0.079	—	144	—	1,947	0.079	—
總稽核	陳正雄	469	0.020	315	(40)	—	420	0.017	315
企業金融事業處長	郭東隆	511	0.022	—	(41)	—	470	0.019	—
消費金融事業處長	黃俊雄	199	0.009	—	16	—	215	0.009	—
財務管理處長	陳美滿	84	0.004	—	(29)	—	55	0.002	—
管事務理處長	周振毓	652	0.028	—	52	—	704	0.029	—
人力資源處長	王志成	737	0.032	300	59	—	796	0.032	300
資訊處長	楊恆華	1,428	0.062	—	32	—	1,406	0.059	—
電子金融處長	陳嘉鐘	485	0.022	—	39	—	524	0.021	—

註：係91年1月28日成立時之持有股數。



## (四) 董事監察人及持有公司股份總額百分之十以上股東，當年度股權移轉及質權質押變動情形

單位：仟股，%

職稱	姓名	年初持股情形 (註)			股權變動情形		年底持股情形		
		持有股數	持股比率	質押情形	持有股數增(減)數	質押股數增(減)數	持有股數	持股比率	質押情形
董事長	黃永仁	6,701	0.293	—	536	—	7,237	0.293	—
董事	財團法人玉山文教基金會	4,850	0.212	—	388	—	5,238	0.212	—
董事	國泰人壽保險(股)公司	103,912	4.538	—	24,523	—	128,435	5.200	—
董事	新東陽(股)公司	26,103	1.141	—	1,088	—	27,191	1.101	—
董事	富利投資(股)公司	13,451	0.587	13,257	(5,268)	(5,075)	8,183	0.331	8,182
董事	歐康投資(股)公司	24,118	1.053	22,535	2,361	3,944	26,479	1.072	26,479
董事	上春投資(股)公司	5,490	0.240	—	439	—	5,929	0.240	—
董事	國泰人壽保險(股)公司	103,912	4.538	—	24,523	—	128,435	5.200	—
董事	信大水泥(股)公司	8,383	0.366	—	670	—	9,053	0.367	—
董事	山盟投資(股)公司	4,244	0.185	—	764	—	4,584	0.186	—
董事	寶利投資(股)公司	10,341	0.452	9,020	827	1,180	11,168	0.452	10,200
董事	林朝財	17,742	0.775	9,770	1,420	—	19,162	0.776	9,770
董事	萬達投資(股)公司	90,580	3.955	—	7,246	—	97,826	3.961	—
監察人	新高山投資(股)公司	7,862	0.343	4,900	629	—	8,491	0.344	4,900
監察人	實陽建設(股)公司	2,439	0.110	—	195	—	2,634	0.107	—
監察人	名川(股)公司	3,363	0.147	—	270	2,500	3,363	0.147	2,500

註：係91年1月28日成立時之持有股數。

## Directors and Supervisors

## Chairman of the Board Yung - Jen Huang

## Directors

Yung-Hsiung Hou

E.SUN Foundation

Jackson Mai

Hin Tung Yang Co., Ltd

Cheng-Tsung Lee

Cathay Life Insurance Co., Ltd

Yuh-Ming Hou

Bowlead Investment Co., Ltd

Shun-Yu Chung

Cathay Life Insurance Co., Ltd

Chiu-Hsiung Huang

Allcan Investment Co., Ltd

S.C. Shue

Hsing Ta Cement Co., Ltd

Chou-Tsai Lin

Tai-Chi Lee

Fullead Investment Co., Ltd

Fei-Long Tsai

Shang Chun Investment Co., Ltd

Bor-I Huang

Shan Meng Investment Co., Ltd

Yung-Hui Chang

Wan Ta Investment Co., Ltd

## Supervisors

Chuan-Hsing Huang

Hsin Kao Shan Investment Co., Ltd

Carles C. Yuan

Shi Yang Construction Co., Ltd

Yu-Chen Yang

Ming Chuan Co., Ltd

## (五) 董事及監察人資料

姓名	條件	具有五年以上 商務、法律、 務或公司業務 所須之工作經 驗。	非為公司之受 僱人或其關係 企業之董事、 監察人或受僱 人。	非直接或間接 持有公司已發 行股份總額百 分之一以上或 持股前十名之 自然人股東。	非前二欄之人 之配偶或其二 親等以內直系 親屬。	非直接或間接 持有公司已發 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。	非與公司有財務 、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 提供公司或關係 企業財務、商務 、法律等專業人 士、獨資、合夥 、公司或機構團 體（理事、監 事）、監察人（監 事）、經理人及 其配偶。
董事長 黃永仁	✓		✓	✓		✓	✓	
董 事 侯永雄	✓		✓	✓		✓	✓	
董 事 莊順裕	✓		✓	✓		✓	✓	
董 事 麥寬成	✓		✓	✓		✓	✓	
董 事 李泰祺	✓		✓	✓		✓	✓	
董 事 黃秋雄	✓		✓	✓		✓	✓	
董 事 蔡飛龍	✓		✓	✓		✓	✓	
董 事 李承宗	✓		✓	✓		✓	✓	
董 事 許守忠	✓		✓	✓		✓	✓	
董 事 黃博怡	✓		✓	✓		✓	✓	
董 事 侯育銘	✓		✓	✓		✓	✓	
董 事 林朝財	✓		✓	✓		✓	✓	
董 事 張永輝	✓		✓	✓		✓	✓	
監察人 黃泉興	✓		✓	✓		✓	✓	
監察人 袁祝泰	✓		✓	✓		✓	✓	
監察人 楊玉貞	✓		✓	✓		✓	✓	

## 四、主要經理人 Executive Officers



專業、投入、熱誠、奉獻。  
Profession, commitment,  
enthusiasm, devotion.

單位：仟股，%

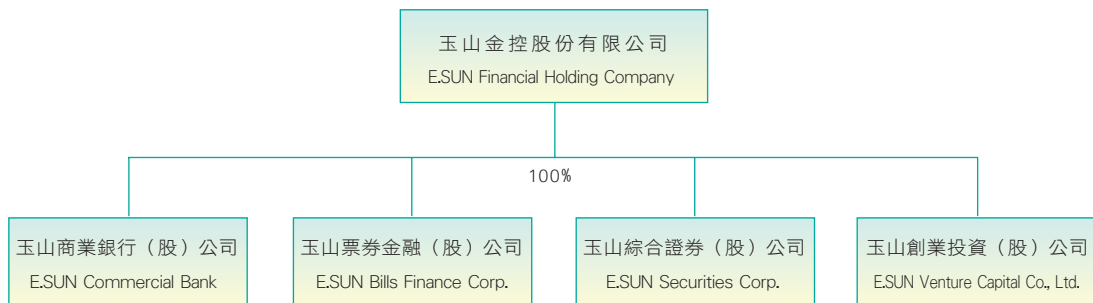
職 稱	姓 名	就任日期	持有股份 91.12.31		配偶、未成年子女持股		主要（學）經歷	目前兼任其他公司之職務
			股數	持股比例	股數	持股比例		
總 經 理 President	侯 永 雄 Yung-Hsiung Hou	91. 1. 28	753	0.030	857	0.035	台灣大學商學系 金融服務年資39年	玉山銀行 總經理
執行副總經理 Deputy President, Business Development Division	施 教 煌 Jiaw-Hwang Shy	91. 1. 28	654	0.026	170	0.007	中興大學企管系 金融服務年資30年	玉山銀行 執行副總經理
執行副總經理 Deputy President, Business Administration Division	杜 武 林 Wu-Lin Duh	91. 1. 28	1,947	0.079	386	0.016	成大空專企管科 金融服務年資31年	玉山銀行 執行副總經理
總 稽 核 General Auditor, Auditing Division	陳 正 雄 Cheng-Hsiung Chen	91. 1. 28	420	0.017	0	0	國立藝專美術科 金融服務年資42年	玉山銀行 總稽核
金控總部經理 General Management, Headquarter Division	黃 男 州 Joseph N. C. Huang	92. 5. 15	699	0.028	120	0.005	紐約州立大學企研所 金融服務年資10年	玉山創投 總經理
企業金融事業處處長 Senior Vice President, Corporate Banking Business Dept.	郭 東 隆 Tung-Long Kuo	91. 1. 28	470	0.019	197	0.008	中興大學公共行政系 金融服務年資32年	玉山銀行 企金部副總
消費金融事業處處長 Executive Vice President, Consumer Banking Business Dept.	黃 永 和 Yung-Ho Huang	92. 5. 15	1,645	0.067	1,739	0.07	淡江大學英語系 金融服務年資15年	玉山銀行 個金部協理
資產管理事業處處長 Executive Vice President, Asset Management Dept.	黃 俊 雄 C.S. Huang	92. 5. 15	215	0.009	0	0	政治大學企研所 金融服務年資18年	玉山銀行 財富管理部協理
財務管理處財務長 Executive Vice President, Treasury Dept., CFO	陳 美 滿 Magi Chen	91. 1. 28	55	0.002	0	0	田納西州大學企研所 金融服務年資24年	玉山銀行 財務管理部協理
管理事務處處長 Executive Vice President, General Affairs Dept.	周 振 毓 Scott Jou	91. 1. 28	704	0.029	267	0.011	台北工專土木工程科 金融服務年資23年	玉山銀行 管理事務部協理
人力資源處處長 General Manager, Human Resource Dept.	王 志 成 J.C. Wang	91. 1. 28	796	0.032	40	0.002	中興大學農經所 金融服務年資14年	玉山銀行 人力資源部經理
資訊處處長 Senior Vice President, Information Strategy Division, CIO, CRO	楊 恆 華 Yvonne H. Yang	91. 1. 28	1,460	0.059	283	0.011	台灣大學資訊管理所 金融服務年資27年	玉山銀行 副總經理
電子金融處處長 Executive Vice President, e- Banking Dept.	陳 嘉 鐘 Suka Chen	91. 1. 28	524	0.021	36	0.001	台灣大學農經所 金融服務年資14年	玉山銀行 電子金融部協理

## 伍、資本及股份 Capital Structure



金控經營，只有效率，沒有大小。  
A Financial Holding Company is judged by its efficient management rather than its size.

(一) 金控公司與其子公司組織關係圖 Chart of related enterprises



91.12.31 單位：仟股，%

關係企業 Related Enterprises	本公司持有關係企業股份 Related enterprises' shareholding owned by FHC			關係企業持有本公司股份 FHC's shareholding owned by related enterprises		
	股數 shares	持股比例 shareholding	金額 amount	股數 shares	持股比例 shareholding	實際金額 amount
玉山商業銀行(股)公司 E.SUN Commercial Bank	1,817,500	100%	18,175,000	309,849	12.54%	3,719,586
玉山票券金融(股)公司 E.SUN Bills Finance Corp.	426,500	100%	4,265,000	—	—	—
玉山綜合證券(股)公司 E.SUN Securities Corp.	306,000	100%	3,060,000	—	—	—
玉山創業投資(股)公司 E.SUN Venture Capital Co., Ltd.	100,000	100%	1,000,000	—	—	—



## (二) 資本及股份 (含特別股)、公司債 (含海外公司債) 發行情形。

Issuance of Capital and Stock (Including Preferred Stock)、Corporate Bond  
(including Offshore Corporate Bond)

## 1. 股份種類

91.12.31 單位：股

股份種類	核 定 股 本		
	未 發 行 股 份 ( 註 )	未 發 行 股 份	合 計
普 通 股	2,470,000,000	2,530,000,000	5,000,000,000

## 2. 股本形成經過

91.12.31 單位：百萬股/百萬元

年 月	每股面額	核 定 股 本		實 收 股 本		備 註		
		股數	金額	股數	金額	股本來源	以現金以外財產抵充股款者	其他
90.12.10	10	5,000	50,000	2,470	2,4700	—	—	—

## (三) 特別股發行情形：無。

Issuance of Preferred Stock : None

## (四) 金融債券發行情形：無。

Issuance of Financial Debenture : None

## (五) 參與發行海外存託憑證之發行情形：無。

Issuance of GDR : None

## (六) 員工認股權證發行情形：無。

Issuance of employee Stock Option : None

# 參、營運狀況

## *BUSINESS OPERATIONS*



歷史的新頁，要用智慧來開創。  
We write our new chapter into history by wisdom.

# 一、業務內容

## Business Range



勇敢面對新挑戰、新任務、新里程。  
We shall face new challenge, new task, and brand new milestone with courage.

**本**公司於2002年1月28日成立，以投資與管理為專業，所營事業項目為金融控股公司業，業務範圍包括：銀行業、票券金融業、信用卡業、信託業、保險業、證券業、期貨業、創業投資事業、經主管機關核准投資之外國金融機構、其他經主管機關認定與金融業相關之事業，以及對前款被投資事業之管理與經主管機關核准辦理之其他有關業務。

本公司成立之初，由玉山銀行、玉山票券及玉山證券結合組成，延續玉山優質的服務，透過品牌經營，增進整合效益，創造顧客價值，並於第一年內申請投資成立玉山創投公司，進一步結合產業、市場、技術、研發與資金，致力整體營運效益的提昇，以下謹將各子公司業務內容分述之：

### (一) 玉山商業銀行

#### 1. 主要業務內容

##### (1) 商業銀行業務：

收受支票存款、活期存款、定期存款，辦理短期、中期及長期放款、票據貼

As an investment and management oriented expert, E.SUN Financial Holding Co., Ltd. was incorporated on January 28, 2002, rendering financial holding services, notably including banking, bills financing, credit cards, trust, insurance, securities, futures, venture capital, with investment in other financial business and foreign financial institutions as approved by the competent authorities, management of investees of the aforementioned attributes and other business undertakings as approved by the competent authorities.

In the birth of E.SUN FHC, the company included E.SUN Commercial Bank, E.SUN Bills Finance Corp. and E.SUN Securities Corp. into itself and continues its high quality service. Through cultivating brand name, enhancing integrated efficiency, creating customer value and investing to set up E.SUN Venture Capital Co., Ltd., it will further integrate industry, market, technology, R&D and fund to enhance overall operating efficiency. The business ranges of Individual subsidiaries are described as below:

### (一) E.SUN Commercial Bank

#### 1. Major business range

##### (1) Commercial banking:

Acceptance of checking deposits, demand deposits, time deposit, services in short-, mid- and

現、國內匯兌、商業匯票承兌、國內保證業務、信用卡業務、保管及倉庫業務、出租保管箱業務，簽發國內信用狀、應收帳款承購業務等。

(2) 外匯銀行業務：

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。

(3) 投資及理財業務：

投資公債、短期票券、公司債券及金融債券、短期票券經紀及自營業務、衍生性金融商品交易業務。

(4) 業務代理及其他：

代理收付款項，代銷公債、國庫券、公司債券及公司股票，代售金塊、金幣、銀幣業務、發行金融債券等，以及經中央主管機關核准之代理服務業務、代理國庫業務。

## 2. 營業比重

單位：仟元

項目 Item	2002年		2001年	
	金額 Amount	比率% %	金額 Amount	比率% %
利息收入 Interest income	12,114,525	84.62	14,418,749	84.88
買賣票券利益 Gain on sale of short term negotiable instruments	1,068,909	7.47	1,456,199	8.57
手續費收入及其他 Fee income and others	1,132,344	7.91	1,111,830	6.55
合計 Total	14,315,778	100.00	16,986,778	100.00

### 3. 未來計畫開發之新金融產品與服務

消金業務發展方面，重點在於有效的風險管理及創造最大價值，其風險管理主要在發展各項風險管理系統，並透過集中微審中心的建立來達到風險有效控管的目的；在創造最大價值方面，包括創新發展各項消費金融商品，並透過規劃建立value system價值分析系統來達到資源運用的最大效益，及創造產品創新發展的最大利潤。

long-term loans, discount, domestic remittances, commercial draft acceptance, domestic guarantees, credit card business, custody, warehouse logistics, vault safe lease, issuance of domestic letters of credit, factoring.

(2) Foreign Exchange

Export foreign exchange, import foreign exchange, general outward and inward remittances, deposit in foreign exchange, loans in foreign currencies, guarantees for foreign currencies secured payment;

(3) Investment and Treasury business

Investment in Government bonds, short-term bills, corporate bonds, financial debentures, short-term bills brokerage and proprietary trading, derivative trading

(4) Collection agency and others

Sales collection and payment as an agent of government bonds, national treasury bills, corporate bonds, corporate stocks, sales of gold ingots, coins, silver coins, issuance of financial debentures, agency services as approved by the Central Government level competent authorities, agency for national treasures.

### 2. Operating portfolio

3. New financial commodities and services scheduled to be developed in the foreseeable future:

In terms of consumer banking development, we will focus on effective risk management and creation of maximum possible profits. In risk management, our efforts notably include a variety of risk management systems. Further, through establishment of Centralized Credit Review Center, we will accomplish the goals of effective risk control. In creation of maximum possible profits,

企金業務發展方面，包括提供企業整合式的供應鏈融資服務，並透過企業金融網路電子平台的支援，讓企業可以有效整合上下游的顧客，在產品發展方面，包括各項間接融資、資本市場金融服務、企業財務服務及各項企金產品的提供，有效提供企金優質顧客最好的金融服務。

在財富管理發展方面，包括運用80/20法則，進行分眾行銷，以走出差異化與獨特風格，成為理財百貨的新旗艦，讓玉山成為顧客投資理財的靠山，經由整合金控與金融事群之產品線，提供顧客一次購足的行銷平台與量身訂做的優質理財顧問服務，創造客我雙贏，進而提高顧客的品牌忠誠度，打造玉山理財服務的新視界。

## (二) 玉山票券公司

### 1. 主要業務內容

- (1) 短期票券、金融債券之經紀、自營業務；擔任短期票券、金融債券之簽證人
- (2) 擔任短期票券、金融債券之承銷人
- (3) 擔任短期票券或匯票之保證人或背書人
- (4) 擔任金融機構同業拆款經紀人
- (5) 有關企業財務之諮詢服務；政府債券之經紀、自營業務
- (6) 經財政部核准辦理之其他有關業務



創新，是推動成長的引擎。

Innovation is the core of our growth and development.

our efforts include creation and development of a variety of consumer oriented financial commodities. Through planning and establishment of value analysis systems, we will assure the maximum possible effectiveness in utilization of resources and the creation of the maximum possible profits in innovative development.

In the aspect of corporate banking development, it provides integral supply chain financing services. Further, through support by means of corporate banking network electronic platform, the business concerns will be able to effectively integrate upstream and downstream customers. In product development, it includes a variety of indirect financing, capital market finance services, corporate financial services and provision of a variety of corporate banking products, it will make available excellent financial services to customers.

In the aspect of wealth management development, through manipulating 80/20 principles and segmentation marketing, E.SUN pursues to be a differentiated wealth management department store and a reliable base for customers. It provides a marketing platform of one stop shopping and tailored financial management consultant service to reach double-win between customers and us to further enhance customers' loyalty and broaden new wealth management territory.

## (二) E.SUN Bills Finance Corp.

### 1. Major Business Range

- (1) Serving short-term bills, financial bonds as a broker or a principal
- (2) Serving short-term bills, financial debentures as a certifier, underwriter
- (3) Serving short-term bills or drafts as a guarantor or endorser
- (4) Acting as a broker for call loans for banks
- (5) Tendering consultation services for corporate finance; Serving government bonds as a broker or a principal
- (6) Rendering other services as approved by the Ministry of Finance

## 2. 營業比重

單位：仟元

項 目 Item	年度 Year	2 0 0 2 年		2 0 0 1 年	
		金額 Amount	比率% %	金額 Amount	比率% %
買賣票券淨益 Gain on sale of short term negotiable instruments		820,919	70.85	1,002,372	69.19
手續費收入 Fee income		167,181	14.43	158,992	10.97
利息收入及其他 Interest income and others		170,568	14.72	287,343	19.84
合 計 Total		1,158,668	100.00	1,448,707	100.00

## 3. 未來計劃開發之新金融產品或服務

研發多元化貨幣市場商品及新種業務，包括固定利率商業本票簽證承銷（FRCP）業務、金融債券及公司債券自營、經紀與簽證、承銷業務、新台幣利率交換（IRS）與遠期利率協定（FRA）業務、利率期貨業務等，並透過共同行銷，增進市場競爭力。

## (三) 玉山證券公司

## 1. 主要業務內容：

- (1) 經紀業務：經紀業務受託為客戶買賣有價證券、辦理交割事宜。
- (2) 自營業務：自營業務在集中市場及證券營業處所自行買賣有價證券，並善盡自營商調節市場供需，配合承銷商扮演市場創造者的角色。
- (3) 承銷業務：協助輔導企業辦理公開發行、上市、上櫃、現金增資、可轉換公司債等各項資金募集承銷作業。
- (4) 債券業務：經營公債、債券附條件交易，及店頭市場自行買賣有價證券等業務，並提供顧客迅速、確實的債券投資資訊及諮詢服務。

## 2. Operating Portfolio

3. New financial products or services scheduled to be developed in the foreseeable future:

In the foreseeable future, it will do R&D for diversified commodities and new business items for the money markets,

including certification and underwriting of commercial papers of fixed interest rates (known as FRCP), financial debentures and corporate bonds as a principal, broker, certifier and underwriter, New Taiwan Dollars interest rate swap (IRS) and forward interest rate agreement (FRA), interest rate futures and the like to boost competitive edge in the markets.

## (三) E.SUN Securities Corp.

## 1. Major Business Range

(1) In brokerage services, it buys and sells securities for clients and serves clients in settlement.

(2) In business operation as a principal, it buys and sells securities in the Taiwan Stock Exchange and in securities dealers' sales offices, with maximum performance to adjust supply and demand in the market and teams up with



品質與效率，是投資服務的關鍵。

Quality and efficiency are the cores for service and development.

underwriters to act as a vigorous creator in the market.

(3) In underwriting services, it guides and supports business concerns to go public by being listed in TSE/OTC, capital increment in cash, issuance of negotiable corporate bonds and such

## 2. 營業比重

91年度/單位：仟元

項目 Item	金額 Amount	比率% %
手續費收入 Fee income	48,226	22.10
出售證券利益 Gain from securities trading	30,099	13.80
利息收入 interest income	127,220	58.31
佣金收入及其他營業收入 commission and other operating income	12,646	5.79
合計 Total	218,191	100.00

### 3. 未來計劃開發之新金融產品或服務

擴增共同行銷服務網，結合科技發展，繼續推廣電子下單交易，提供全方位金融商品理財服務，以及開辦融資融券信用交易業務，增加投資人投資管道多元性，推動已開辦之期貨交易輔助人業務；因應資產證券化市場之建立，積極研發新產品，並深入分析顧客需求，開發整合行銷模式，以期對提供完整的跨業服務，充分發揮金控效益。

## (四) 玉山創投公司

### 1. 主要業務內容

玉山創投甫於2002年10月7日設立，將逐步結合產業、市場、技術、研發與資金，致力對被投資事業直接提供資本及對被投資事業提供企業經營、管理、諮詢服務等，扮演新領域的重要角色。

### 2. 營業比重

由於開業伊始，本年度收入3,686千元，均為利息收入，將慎選適當標的，進行投資活動。

### 3. 未來計劃開發之新金融產品與服務

玉山創投將秉持金控發展策略，推動投資銀行業務之發展，投資深具發展潛力之高科技事業，並提供全方位企業金融服務，包括新創事業投資，協助其經營規劃、策略聯盟、推動上市(櫃)以迄於上市(櫃)承銷並提供其相關金融商品需求等，除此將加強專業分工及對科技產業趨勢、人脈的掌握能力，成功扮演資金、技術、人才的觸媒角色。

services in raising funds.

(4) In bond services, it engages in government bonds and RP & RS agreements as well as buys and sells OTC securities to render prompt and accurate updates regarding investment in bonds and rendered consultation services.

3. New financial products or services scheduled to be developed in the foreseeable future:

Teaming up technology and cross-selling network, it will continually promote online e-order trading to provide comprehensive moneymaking services with financial commodities as well as short-buy and margin trading to provide investors with added moneymaking channels. Meanwhile, it will lend an impetus to the futures trading assistant services to live up to the establishment of the securitisation market, with heavy efforts to do R&D for new products and with in-depth efforts to analyze customer needs, develop the mode of integrated marketing so as to provide comprehensive services and maximize the effectiveness of financial holding.

## (四) E.SUN Venture Capital Co., Ltd.

### 1. Major Business Range

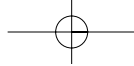
E.SUN Venture Capital Co., Ltd. was incorporated on October 7, 2002 and will step by step to integrate industry, market, technology, R&D and fund to provides investees with working capital directly and business operation, management and consultation services.

### 2. Operating Portfolio

Due to newly establishment, it showed total income of 3,686 thousand (all belong to interest income). In the future, it will choose appropriate targets to invest in.

3. New financial products and services to be launched in the foreseeable future:

E.SUN Venture Capital Co., Ltd. will, in line with the financial holding development strategy, carry out the business development as an investment banking to invest in the high-technology industry with potential and provide comprehensive financial services, notably including venture capital investment to help business concerns map out the business orientation, strategic alliance, TSE./OTC listing and live up to other needs for financial commodities. In addition, it will intensify sophisticated division of labor for better command of business trends and human resources. Through such efforts in combination, it will successfully play the role as a catalyst in funds, technology and human resources.



## 二、市場及業務概況

### An overview on markets and business performance



縱目天地，形勢天成。  
Our destiny is speculated in the positive route.

#### (一) 金融市場主要商品服務之銷售地區

玉山金控共同行銷服務網遍佈全國各地，截至九十一年底止，在玉山銀行，國內計有55個服務據點，包括營業部、國外部、國際金融業務分行與信用卡部等，在國外則有洛杉磯分行及香港分行，擔任參與國際金融業務的前哨任務；在玉山票券，除總公司外，計有高雄、台中、桃園及板橋等四家分公司，與玉山銀行相輔相成，提供企業直接金融服務；在玉山證券，目前有總公司、雙和、新莊及高雄分公司四個營業據點；而為擴大營運規模，厚植共同行銷通路基礎，增進經營效益，2003年預計本公司旗下子公司合計可共同行銷之服務據點將達七十五處以上，裨益整體業務之發展。

#### (二) 市場未來供需狀況

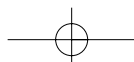
在自由化、國際化的政策下，金融市場的競爭已日益激烈，擁有對市場變動之靈敏感知的偵測體系，加上優異的業務發展改進體系及迅速反應的決策體系，是迎戰新未來的致勝利

#### (一) Regions for the sales of major commodities and services in the financial markets

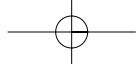
Cross-selling service network of E.SUN Financial Holding Company spread throughout Taiwan. As of December 31, 2002, E.SUN Bank operated a total of 55 operating sites, including Head office -business Division, International Banking Division, OBU, Credit Card Division as well as offshore branches in Los Angeles and Hong Kong. E.SUN Bills Finance Corp., operates four branches in Kaohsiung, Taichung, Taoyuan and Panchiao other than its headquarters to provide corporate with direct financial service along with E.SUN Bank. Another subsidiary, E.SUN Securities Co., Ltd., also operates four bases with Headquarters as Shuangho Branch, Hsinchuang Branch and Kaohsiung Branch. To further expand business operation scale and lay a solid foundation and channels to serve customers, it will gain added effectiveness in business operation. Therefore, It is scheduled to operate over 75 branches under Financial Holding umbrella for cross-selling in 2003.

#### (二) Supply and demand status of the future markets

Due to Authorities' policy of liberalization and internationalization, the financial and banking







器。因金融產品具同質性高、差異化特性不易長久維持，金融自由化的結果，金控公司的業務發展及經營空間亦隨之加大，而誰擁有卓越的文化，會成爲關鍵中的關鍵。

### 1. 市場分析

#### (1) 成長性

目前國內金控公司已有十四家，由於跨業經營及合作趨勢日漸明顯，爲求發揮組織大型化、股權集中化及營運多角化的競爭優勢，業務的發展將較現況更有未來性。

#### (2) 發展性

資本的充足將使併購得以加速進行，有助於金融控股版圖的擴增，而尋求結盟來擴大經營範疇及版圖，亦爲可行的發展途徑，在結合銀行、票券、證券、保險的競爭態勢中多元化的佈局愈充分，人才的培養愈成熟，參與國際金融業務事務的程度愈深，將愈能發揮整體戰力，突破發展的限制。

### 2. 策略分析

#### (1) 競爭策略

本公司因應業務發展需要，將繼續積極培訓專業人才，加速研發符合市場趨勢的新金融產品，發展電子化通路及外部結盟通路，建立全面行銷組織，加強品牌行銷策略及資料庫分析應用，強化業務流程管理，藉由系統開發及整合，提升經營效益。

#### (2) 優劣勢分析

延續玉山十年的用心與努力，本公司已擁有優勢的品牌形象、卓越的經營團隊、高素質的人力資源以及堅強的資訊能力，在源自相同的企業文化下，已建立跨業整合經營的基礎及經驗，對於強化優質財務結構與良好資產品質的追求，將事半功倍；不過，本公司營業初期規模較小，在先求好、再求大，從優秀到卓越的過程中，將不斷以效率的提昇，充實永續發展的競爭力。

markets have been in mounting competition. Under such a picture of competition, the detecting systems taking sensitive command of the market status, when coupled with superior sales development and improving systems, as well as promptly reacting to policymaking systems, become cold steel, or a sharp weapon, in the financial environments which are subject to increasingly cutthroat competition. Financial products are characterized by significant similarities and insignificant variation. In line with financial liberalization, financial holding companies get added room in sales development and business operation and bearing an excellent culture will be the key to success.

#### 1. Analysis on the market

##### (1) Growth of financial holding companies:

There have been a total of fourteen domestic financial holding firms right now. As cross-sector business operation and strategic alliance have become the increasingly dominant trend, the Company will take advantage of the augmenting business scale, centralized equity and diversified undertakings and, in turn, will witness greater promise through sales growth.

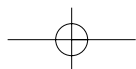
##### (2) Potential of development:

Adequate capital will speed up M&A progress and will help financial holding companies augment their domains. There is also another pathway to broaden scope and domain of business through alliance. In the competition of integrating bank, bills finance, securities and insurance, more diversified layout, more cultivation of human resource and more involvement of international banking business will elaborate overall energy to break through the limitation of development.

#### 2. Analysis on the strategy

##### (1) Competitive Strategy:

In line with business needs, we will continually groom and develop high-caliber professionals in full-steam; accelerate R&D to create new financial products for better living up to market needs; develop e-commerce channels and external strategic alliance channels; set up overall and comprehensive marketing organization; intensify brand name marketing strategies; strengthen database analysis and application; strengthen business procedures management; and bolster enhance operation efficiency through development



### (三) 營業目標

金控公司之業務發展，可進行跨業行銷，金控公司之間的競爭，其範圍將擴大到整體銀行業、證券業、保險業及各項金融產品，市場的贏家將是屬於整合度高、能提供顧客一次購足的全方位服務者，因此，本公司預計第二階段再吸納玉山投信等公司，未來亦計畫邀集國內外正派經營、文化相近、經營績效良好且具有互補性的銀行、證券、保險等金融機構加入玉山金融控股公司的行列，加速資本之擴張，共同創造更大的經營綜效。

在業務發展上，消費性金融產品已成為業務的經營重點，直接金融發展力求穩健，以與間接金融業務互補成長；在此同時，發展電子銀行、電話銀行、自動化服務設備取代原有通路，已成為未來經營方式主流；而財富管理與服務已蔚為風潮，全方位金融產品需求日殷，加上信託業務市場的開拓，以及外匯衍生金融產品的日益增加，風險控制與管理亦已成為達成營運目標的門將。

### (四) 發展遠景之影響因素

#### 1. 掌握發展利基

##### (1) 清新專業的企業形象：

玉山清新專業的形象及有口皆碑的服務品質，已成為業務拓展的利器，加上貼心、精緻與全方位的專業，已成為顧客信賴的靠山。

##### (2) 正派穩健的經營風格：

本公司經營安全度要求高，發展策略穩健且有效執行，逐步擴張與審慎進行並重，且決策陣容堅強，以發揮專業經理人之經營特色，加上擁有優勢的品牌競爭力與卓越的經營團隊而相得益彰。

##### (3) 充沛的人力資源：

人力資源豐沛，且人才培育制度落實實

and integration of IT system.

##### (2) Analysis on advantages and weaknesses:

After ten years' effort, E.SUN has already owned dominant brand image, prominent expert business management teams, high-caliber human resources and excellent IT capabilities. Through sharing the same cultural resources which established foundation and hands-on experience in cross-line business operation, it makes easier to pursue superior financial structure and sound quality of assets. However with not large enough in scale in the initial phase, we will continually strive to raise operating efficiency and build the competitiveness for sustainable enterprise.

##### (三) Business objectives

By development in financial holdings, the Company can launch marketing beyond the current business horizons. Competition among financial holding companies will be expanded to cover entire banking, securities, insurance as well as all sorts of financial products. The final winner in the market must be the one of the top integration power capable of satisfying customers with one-stop shopping, comprehensive services. Therefore in Phase II, it will further absorb E.SUN Securities Investment Trust Co., Ltd. and others related enterprises. Further in the future, it will invite foreign and domestic banking, securities, insurance and such financial counterparts of sound business operation, close culture and sound business performance to join E.SUN Financial Holding Co., Ltd., to augment further greater integrated performance.

In aspect of business development, consumer-banking products have become the flagship products in bankers' eyes. The strategy for direct financing business is to develop steadily and to make a complementary benefit with indirect financing business. Meanwhile it develops e-banking, phone-banking, automated service facilities to replace the conventional channels to play the mainstream role in future business operation. Wealth management and services has become the voguish trend. Comprehensive financial commodities fall into mounting demand. The deepened trust business and foreign exchange oriented derivatives emerge in the added varieties. Amidst the increasing internationalization, risk

施，在積極推動知識管理中，可造就更多明日發展之棟樑。

(4)堅強的資訊開發陣容：

資訊作業自行規劃開發完成，提供廿四小時無斷點作業服務，可提高作業服務效率、增進管理效能並提供前瞻的網路架構，完美地服務顧客。

(5)研究發展與創新：

金融控股公司新種業務持續開發、推出，擁有多樣化之金融商品，且提供多樣化之投資管道，提供大眾多重投資選擇，顧客滿意度與日俱增。

(6)業務發展廣度與深度：

可擴大營業範圍，增加產品的多元化，透過金控公司服務網的整合行銷，增進業務擴展，加強服務深度。

## 2.需面對的外在環境

(1)來自國際金融機構的競爭，由於我國加入世界貿易組織(WTO)，國際大型金融機構將以其優勢的競爭力及靈活的操作調度，對現有金融機構產生衝擊。

(2)金融政策日趨自由化及金融生態環境的變化，市場競爭益趨激烈。

(3)政府放寬外商銀行設立分行標準及業務限制，本國銀行業務經營備受考驗，但，是挑戰也是機會，不只是適者生存更是優勝劣敗，成功永遠屬於能掌握發展利基，深耕核心、刺激進步，知所創新求變與不斷進行改造，在穩健中謀求壯大，以提昇競爭力者，這也正是玉山努力的方向。

control and management have become increasingly important as well.

## (四)Factors lying on the way to future development

### 1. Niches for development:

(1) Pure and professional corporate image

Impressive image has won widespread acclaim and has become a sharp tool to boost sales. It will continually provide thoughtful and comprehensive services to bring up niches in services and innovation.

(2)Decent and steady management style

Through definite division of ownership from management, it will have the managerial experts maximize the performance and enjoy the brand edge.

(3)Sufficient human resources

High-caliber human resources have been well trained and updated to meet the need of playing the backbone role.

(4)Strong IT R&D Team

It has successfully develop systems on its own to provide 24-hour services to make flawless services available to customers.

(5) Product Innovation

With the diversified financial commodities, it will make diversified investment channels and choices to customers.

(6)Width and depth of business development

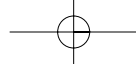
Chances to expand business horizons to further diversify products will expand the marketing channels to better serve customers.

## 2.Facing external business environment:

(1)After accessing to WTO, international financial giants will land in Taiwan as tremendous impact by their formidable competitiveness and flexible operation.

(2)Mounting competition in the market, in line with the increasing financial liberalization, will bring in added branches of new and veteran banks.

(3)The government's continual lifting of restrictions and bans upon foreign banks, would mean a tremendous challenge to the native banks. However the success is always belonged to whom seizes developing niches, cultivate core value and continually innovate and restructure to enhance the competitiveness steadily.



### 三、人力資源 Human Resource

本公司在組織上，從業員工自子公司遴選擔任，採精簡、菁英原則，以「少一點人員，多一些付出」的奉獻精神，致力整個金控體系的組織運作、營運與管理，現有員工人數38人，平均年齡42歲，其中碩士15.8%、學士占55.3%，餘為專科28.9%，在學力本身來自於知識管理與行動力的發展環境中，玉山有著一群具有能力且願意付出承諾的人才，不斷累積玉山的智慧資本，打造知識的玉山，亦以能力、文化、與核心流程相乘的執行力，造就行動的玉山，他們在各個子公司的服務崗位上，正全力以赴著。

The Company selected employees from subsidiaries with elite principle. And the operation and management of whole financial holding system is under the spirit of "fewer personnel, more devotion". We have 38 employees with and average age of 42 years. 15.8% of them hold master degree, 55.3% were graduate of universities and 28.9% from technical colleges.

In the environment of ability bred from knowledge and execution, E.SUN owns a group of talents with capability and commitment to cumulate knowledge capital and construct the execution might of E.SUN.

#### (一) 玉山銀行 E.SUN Bank

項目 Item	年度 Year	2002年	2001年
員工人數 No. of employee		1,631	1,458
平均年齡 Average age		30.2	30.5
平均服務年資 Average experience		4.0	4.1
學歷分佈% Degree	碩士 Master	9.6	8.3
	大學 Univerity	50.3	47.5
	專科 Colledge	36.6	39.7
	高中(職) Senior high school	3.5	4.5

#### (二) 玉山票券 E.SUN Bills Finance Corp.

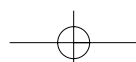
項目 Item	年度 Year	2002年	2001年
員工人數 No. of employee		93	101
平均年齡 Average age		31.3	30.0
平均服務年資 Average experience		5.9	4.9
學歷分佈% Degree	碩士 Master	9.7	10.9
	大學 Univerity	59.6	53.4
	專科 Colledge	25.4	31.7
	高中(職) Senior high school	5.3	2.9

#### (三) 玉山證券 E.SUN Securities Co.,Ltd

項目 Item	年度 Year	2002年	2001年
員工人數 No. of employee		132	80
平均年齡 Average age		28.5	30.5
平均服務年資 Average experience		3.2	2.6
學歷分佈% Degree	碩士 Master	18	21
	大學 Univerity	48	46
	專科 Colledge	34	33

#### (四) 玉山創投 E.SUN Venture Capital Co.,Ltd

項目 Item	年度 Year	2002年	2001年
員工人數 No. of employee		16	—
平均年齡 Average age		33	—
平均服務年資 Average experience		0.25	—
學歷分佈% Degree	碩士 Master	66.7	—
	大學 Univerity	33.3	—



## 四、勞資關係 Labor-Management Relationship

### (一) 本公司及子公司現行重要勞資協議及實施情形

1. 勞保：保費由公司負擔70%、員工負擔20%。
2. 健保：保費由公司負擔60%、員工負擔30%。
3. 團保：員工享有團體意外險、壽險及住院醫療保險，保費由公司負擔。
4. 紅利：依本公司及各子公司之章程規定分配員工紅利。
5. 休假制度：依勞基法規定，服務滿一年以上者享有7天以上不等之休假。
6. 設置職工福利委員會，定期舉辦各類康樂活動及各項補助。

### (二) 退休制度

本公司及子公司依勞基法規定訂有員工退休辦法。

### (三) 最近二年度勞資糾紛所遭受之損失：無。

### (一) Major accords reached and the enforcement for the Company and subsidiaries:

1. Labor Insurance: E.SUN pays 70% of the premium, employees pay 20%.
2. National Health Insurance: E.SUN pays 60% of the premium, employees pay 30%.
3. Collective Insurance: All employees are insured in the collective policy against accident, for life insurance and inpatient medication insurance. The Company pays the premiums for employees in full.
4. Bonus: Employees are entitled to bonuses as expressly provided for in the Articles of Incorporation of the Company and its subsidiaries.
5. Paid Leave: Pursuant to the Labor Standards Law, the Company offers annual leave to employees, up to seven days minimum for employees having served over one year.

6. It has set up Employee Fringe Benefit Committee to host a variety of entertainment programs and provide subsidies.

### (二) Retirement systems:

Employees are entitled to retirement pension as expressly provided for in the Pension Regulations of the Company and its subsidiaries.

(三) Loss incurred over the past two years resulting from labor dispute: Nil.

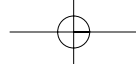
## 五、轉投資事業 Related Enterprise

### (一) 轉投資事業概況 Overview of Related enterprises

#### 1. 玉山金融控股股份有限公司 E.SUN Financial Holding Company

91.12.31. 單位：仟元；仟股

轉投資事業 Investee	所營事業 Business lines	投資成本 Investment cost	帳面價值 Book value	投資股份 Shares invested		股權淨值 Equity in net worth	市價 Market value	會計處理方法 Accounting method	最近年度投資報酬 Investment return in latest year		持有公司股份數額 Company shares held
				股數 Stock (shares)	比例 %				投資損益 Investment gain/loss	分配股利 Dividend allocated	
玉山銀行 E.SUN Bank	銀行 Bank	19,160,117	14,057,801	1,817,500	100	14,057,801	14,057,801	權益法 Equity method	(3,609,010)	1,272,250	1,817,500
玉山票券 E.SUN Bills Finance Corp.	票券 Bills Finance	5,150,581	5,430,515	426,500	100	5,430,515	5,430,515	權益法 Equity method	548,224	255,900	426,500
玉山證券 E.SUN Securities Co., Ltd.	證券 Securities	3,137,819	3,096,923	306,000	100	3,096,923	3,096,923	權益法 Equity method	4,211	42,400	306,000
玉山創投 E.SUN Venture Capital Co., Ltd.	創投 Venture capital	1,000,000	1,002,206	100,000	100	1,002,206	1,002,206	權益法 Equity method	2,206	0	100,000



## 2. 玉山商業銀行 E.SUN Commercial Bank Co., Ltd.

91.12.31. 單位：新臺幣仟元；仟股

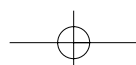
轉投資事業 Investees	主要營業 Business lines	投資成本 Cost of investment	帳面價值 Book value	投資股份 Shares invested		股權淨值 Equity in net worth	市價 Market value	會計 處理 方法 Accounting method	最近年度投資報酬 Investment return in latest year		持有公司 股份數額 Company shares held
				股數 Stock(shares)	比例 %				投資損益 Investment gain(loss)	分配股利 Dividend allocated	
玉山租賃 (股)公司 E.SUN Leasing Co.	租賃	196,000	151,769	19,600	98.99	151,769	—	權益法 Equity method	(2,784)	—	19,800
台北外匯 經紀(股)公司 Taipei Forex Inc.	外匯 經紀	800	800	80	0.40	1,153	—	成本法 Cost method	—	現金137	19,820
臺灣期貨交易 所(股)公司 Taiwan Future Exchange Co., Ltd.	期交所	9,000	9,000	900	0.45	10,481	—	成本法 Cost method	—	—	200,000
財金資訊 (股)公司 Financial Information service Co., Ltd.	資訊	45,500	45,500	4,550	1.14	64,476	—	成本法 Cost method	—	現金6,416	400,000
玉山證券投資 信託(股)公司 E.SUN Securities Investment Trust Corp.	投信	135,000	154,570	13,500	45.00	154,570	—	權益法 Equity method	21,525	—	30,000
玉山保險代理 人(股)公司 E.SUN Insurance Agent Co., Ltd.	保代	3,950	32,744	1,280	79.00	32,752	—	權益法 Equity method	18,670	股票569	1,620
富邦證券金融 (股)公司 Fubon Securities Finance Co.	證券	155,857	155,857	16,148	2.56	192,531	—	成本法 Cost method	—	現金4,844	630,000
登峰創業投資 (股)公司 Apex Venture Capital Corp.	創投	50,000	50,000	5,000	4.67	48,837	—	成本法 Cost method	—	現金1,000	107,000
惠旺創業投資 (股)公司 Gapura Incorporated	創投	23,428	23,428	750	4.90	19,940	—	成本法 Cost method	—	—	15,300
建弘創業投資 (股)公司 National Venture Capital Corp.	創投	27,000	27,000	2,700	4.99	25,903	—	成本法 Cost method	—	—	54,100
金財通科技 服務(股)公司 Bank- Pro E-Service Technology Co., Ltd	資訊	4,500	4,500	450	5.00	4,500	—	成本法 Cost method	—	—	1,000
聯華電子 (股)公司 UMC	電子	200,451	200,451	3,957	0.03	55,375	94,445	成本法 Cost method	—	—	15,474,846
台灣金聯資產 管理(股)公司 Taiwan Asset management Corporation	AMC	100,000	100,000	10,000	0.57	100,000	—	成本法 Cost method	—	—	1,762,000
台灣金融資產 服務(股)公司 Taiwan Financial Asset Service Corporation	RTC	50,000	50,000	5,000	3.33	50,000	—	成本法 Cost method	—	—	150,000

3. 玉山票券金融股份有限公司：無  
E.SUN Bills Finance Corp: Nil.

4. 玉山綜合證券股份有限公司 E.SUN Securities Corp.

91.12.31. 單位：新臺幣仟元；仟股

轉投資事業 (註)	主要營業	投資成本	帳面價值	投資股份		股權淨值	市價	會計 處理 方法	最近年度投資報酬		持有公司 股份數額
				股數	比例				投資損益	分配股利	
玉山投資信託 (股)公司	運用投資信託基 金從事基金投資	60,000	—	6,000	20%	301,121	—	權益法	224	0	30,000
聯鼎創投 (股)公司	創投	60,000	60,000	6,000	6%	999,258	—	成本法	—	—	10,000



## 六、風險管理 Risk management

本公司風險管理之宗旨在保障資產安全、增強風險敏感度、顧客服務及股東價值。為此，各業務部門在組織架構、業務發展及作業流程上，皆依循本公司風險管理指導原則：謀求資本最適當之適足性，減輕信用風險及作業風險，健全風險檢視及控制管理，並遵循公開資訊之揭露。

### (一)金控公司及子公司之風險管理政策

本公司認為金融業的成敗繫於與所有業務層面攸關的風險管理能力，因此公司設立伊始，即設有超然獨立的「風險管理委員會」(Risk Management Committee)及遴派「風險長」(Group Chief Risk Officer)，負責審訂各業務別之風險管理政策，監督組織各層面對於信用、市場、流動性、營運等風險之管理。本公司並將經營上直接負擔風險之各業務單位(Business Line)定義為「風險單位」(BL Risk Unit)，各指定其「風險管理人員」(Risk Manager)，直接向公司之風險長報告，其主要任務為：

- 定義各項風險報告之來源及報告程序。
- 報告及解釋所使用的風險控管工具或技術。
- 定義風險控制之授權範圍。
- 監督日常運作及閱讀風險報告、預防及控制風險發生。
- 提出年度風險管理方案。

### (二) 評估控制風險之方法

本公司為統合做好各子公司業務風險控管，訂定相關評估及管理方法如下：

**1. 信用風險：**包括充分了解國家風險、清算風險及顧客本身違約等各種因素以致顧客不履行契約償還債務之潛在可能性，將依據信用評等及經營狀況，限定持有單一金融機構風險部位，依主管機關規定對同一企業、同一關係企業訂定規範、並對各行業之授信比率訂定內部規範，以規避可能之風險。

**2. 市場風險：**運用投資風險管理工具，將資產有效配置，以避免因股票或商品市場價格、利率、匯率，及前列各項之各別波動性、

E.SUN Financial Holding Co., Ltd. holds the risk management policies to safeguard assets, to serve customers and values to shareholders. In business development, organizational frameworks and operating procedures, it has faithfully stuck to the risk management guideline as the supreme law: appropriate capital adequacy ratio, minimum credit and operation risk, sound credit review and control, and public information disclosure.

### (一)Risk management policies of E.SUN Financial Holding Co., Ltd. and its subsidiaries

Here we firmly believe that the competence of risk management is vitally important to successful banking. Therefore, when this company was first brought into being, we set up a detached and independent "Risk Management Committee" and appointed the "Group Chief Risk Officer" to set up and review a variety of risk management policies for the Company, and oversee the management in credit, market, liquidity and business operation. Here in the Company, we define the Business Line which directly bears risk as "BL Risk Unit" which will appoint the respective Risk Managers to directly report to "Group Chief Risk Officer" with the key duties including the following:

- Define sources of various risk reports and report procedures.
- Report and interpret the tools or technology adopted for risk control,
- Define the scope of powers authorized for risk control.
- Oversee routine business operation, read risk report and risk occurrence.
- Offer annual risk management plans.

### (二)Method to evaluate risk control

To assure sound risk control of business of subsidiaries, the risk management may be set up and evaluated in the following methods:

**1. Credit risks:**Including full awareness of various risks including national risks, liquidation risks, risks of default by customers which are likely to lead to customers' nonperformance. For such risks, the Company will restrict risks of any single financial institution to the specified range with the criteria of credit rating and business performance. In accordance with the requirements specified by the competent authorities, the Company will set up specs for risks aiming at any single business concern, same affiliate and respective business lines to evade potential risks.

與彼此之間的相關等種種變化所造成的不確定性所可能產生之風險。

**3. 流動性風險：**指銀行本身無法如期付款的可能性，包括資金過度吃緊而以高價借入，或資金過度寬鬆而以低價貸出等資金管理之潛在損失；或是票券業務，資產以票券、債券等有價證券為主，其流動性良窳關乎資產價值及資金調度之成本與效率。因此預估資金需求與流量管理，設定最適現金額度，加強資金調度能力，也避免資金運用與來源集中於單一或少數對象。

**4. 營運風險：**指由於內部流程、人員、系統(制度)之不足或缺失，及外生事項等原因所導致發生貨幣損失之風險，因此於金控公司與子公司均建立完善內控制度，防範管理疏失、或是人爲不當之潛在損失，落實職權分工與稽核抽查。

**5. 業務風險：**指由於經營條件變化如市場環境、顧客行爲、技術變革等，導致營收下降而成本無法及時調整，造成盈餘之不確定性。將依執掌業務之權責劃分，檢測公司執行業務之風險情形。

### (三) 子公司各類風險之暴險狀況

#### Various risks the subsidiaries are subject to

##### 1. 玉山銀行 E.SUN Commercial Bank

##### (1) 授信資產品質 Asset Quality of loan

項 目 Item	2002	2001
逾期放款 (含催收款) Overdue loans (including overdue receivables)	2,382,888	5,123,480
催收款 Overdue receivables	2,137,685	5,057,616
逾放比率 NPL Ratio	1.38	2.83
應予觀察放款 Surveillance Loan	1,801,053	-
應予觀察放款占總放款比率 Ratio of surveillance Loan to the total loans	1.05	-

合計廣義不良債權比率2.43%為全國商業銀行最佳之最低比率。  
Broad base NPL ratio is 2.43%, the lowest figure among all domestic commercial banks.

**2. Market risks:**By means of investing in risk management oriented tools, the Company will put assets into effective portfolios to evade risks possibly resulting from the respective fluctuation in prices in the market, interest rates, exchange rate and the aforementioned items as well as the uncertainties interchanging among them.

**3. Liquidity risks:**This refers to the risks of potential loss when a bank fails to make payment when due, including excessive stringency for which the bank must borrow at high costs, or the bank must lend funds out at low rates in case of a glut of funds; or in bills and bond assets and such valuable securities. The quality of liquidity of such valuable securities is vitally important to the values of the assets as well as the costs and efficiency of the fund dispatch. The efforts to anticipate the demand and flow management, set the optimal cash limit and strengthen the competence in fund dispatch will prevent funds from being concentrated to a single target or minority.

**4. Operating risks:** Such risks refer to the risks in loss in currencies resulting from insufficiency or shortcomings in internal operating procedures, human resources as well as external affairs. Both E.SUN Financial Holding Co., Ltd. and its subsidiaries have set up sound internal control systems to prevent potential losses resulting from management related faults or human error to materialize accurate division of labor and sample checks for auditing.

**5. Business risks:**This refers to change in operating conditions, e.g., market environments, customer behaviors, technological renovation which would lead to dropping turnover while the costs could not possibly be brought down in time. In turn, they will lead to uncertainty in the earnings. The Company will monitor the risks in the business performance on the grounds of division of the powers and functions.



## (2) 授信風險集中情形 Centralization of Credit risks

項 目 Item	2002		2001	
授信總額 Total amount of loans	175,455,976		182,814,190	
對利害關係人授信金額 Amounts of loans granted to related parties	3,713,923		2,784,854	
利害關係人授信比率 % of loans granted to related parties	2.12		1.52	
股票質押授信比率 % of loans pledged with stocks	1.29		2.11	
授信行業集中情形-行業別 Loan concentration-by Industry	餘額 Balance	比率 %	餘額 Balance	比率 %
公營及民營企業 Government & non-government business concerns	79,816,046	45.49	79,571,215	43.53
1. 農林漁牧業 Agriculture, forestry, fishery & livestock husbandry	209,274	0.12	227,962	0.13
2. 礦業及土石採取業 Mineral & gravel mining	17,960	0.01	1,519	0.00
3. 製造業 Manufacturing industry	25,937,070	14.78	26,929,370	14.73
4. 水電燃氣業 Water, power & fuel utilities	3,043,966	1.73	300,816	0.16
5. 營造業 Construction industry	2,291,623	1.31	2,040,167	1.12
6. 批發零售飲食業 Wholesale, retail and catering services	10,154,274	5.79	11,349,807	6.21
7. 運輸倉儲通信業 Transportation, warehousing & communications	4,246,863	2.42	2,240,728	1.23
8. 金融保險不動產業 Finance, insurance related real estate	25,432,483	14.49	27,684,545	15.14
9. 工商社會個人服務業 Individual services to business and	8,482,533	4.84	8,796,301	4.81
其他 Others	95,639,930	54.51	103,242,975	56.47
合 計 Total	175,455,976	100.00	182,814,190	100.00

## 2. 玉山票券 E.SUN Bills Finance

## (1) 授信資產品質 Asset Quality of loan

單位：新台幣仟元；%  
Unit：NT1,000；%

項 目 Item	2002		2001	
對利害關係人授信金額 Amounts of loans granted to related parties	0		0	
利害關係人授信比率 % of loans granted to related parties	0		0	
股票質押授信比率 % of loans pledged with stocks	0		0	
授信行業集中情形 Loan concentration-by Industry	行業別 Industry	%	行業別 Industry	%
	金融保險不動產及租賃業 Finance, insurance related real estate	14%	金融保險不動產及租賃業 Finance, insurance related real estate	47%
	製造業 Manufacturing industry	43%	製造業 Manufacturing industry	39%
	批發零售飲食業 Wholesale, retail and catering services	9%	批發零售飲食業 Wholesale, retail and catering services	7%
	運輸倉儲通信業 Transportation, warehousing & communications	6%	運輸倉儲通信業 Transportation, warehousing & communications	5%
	營造業 Construction industry	1%	營造業 Construction industry	2%
	其他 Others	0%	其他 Others	0%

## (2) 授信風險集中情形 Centralization of Credit risks

單位：新台幣仟元；%  
Unit：NT1,000；%

項 目 Item	2002.12.31	2001.12.31
逾期授信墊款(註1) Overdue loans	-	-
備收款(註1) Overdue receivables	-	53,000
逾期授信墊款比率(註2) NFL Ratio	-	0.3
帳列備收款及應收款備抵呆帳(註3) Loan on book and allowance for overdue receivables	406,551	400,846

註：1.「逾期授信墊款」包含「備收款」金額在內。  
 2.逾期授信墊款比率=逾期授信墊款(含帳列備收款及應收帳款者)/應收保證及背書票據+逾期授信墊款。  
 3.係指保證責任準備。

## 七、重要契約：無 Major contract: Nil.

## 八、訴訟或非訴訟事件

針對子公司玉山銀行及玉山票券所得稅申報案件有關公債前手息之行政救濟，均已於九十年度估列合計共654,761仟元提存。惟最高行政法院業陸續於九十一年八月起對票券及銀行同業之債券前手息扣繳稅款行政救濟案件，判決由台北市國稅局另為適法之處分，故對本公司未來之財務狀況尚無重大影響。

## 八、Litigious or non-litigious events

Regarding to administrative remedy cases filed for tax withheld for previous bonds of subsidiaries, E.SUN Bank and E.SUN Bills Finance, the Company already entered the reserve with NT\$654,761 thousand into account in the year 2001. The Supreme Administrative Court has, on several occasions since August 2002, ruled in the judgment that for administrative remedy cases filed for tax withheld for previous bonds for securities firms and banks, the National Tax Administration, Ministry of Finance provide other measures as appropriate according to law. That means the said taxation issues won't cast significant impact upon the Company's future financial standing.

## 肆、營業及資金運用計畫

### *Business and Capital Utilization Plan*



峰嶸蜿蜒，崇山崢嶸。

We shall prevail notwithstanding the tough obstacle.

# 一、本公司經營計畫

## Company Business Plan



層巒峻嶺，生機盎然。

E.SUN stands tall and strong amongst all the others.

### (一)經營方針

秉持玉山清新專業的優良形象、穩健正派的經營風格，不斷提升精緻的服務品質，均衡的發展各項業務、業務經營的原則及方針將致力於達成經營效率化、業務多元化、服務大眾化、作業自動化以及營運國際化之目標。

**1. 安全性：**確保股東與顧客權益，提昇子公司服務品質、重視內部控制制度之施行；注重分散投資與經營業務的風險，建立永續經營之基礎。

**2. 流動性：**由於子公司短期性資金來源變動性較高，將極力避免資金之固定化，活化資金運用，建立營運高敏感度，因應環境之快速變化，作最有效的運用。

**3. 收益性：**強化子公司核心競爭力，充分有效運用各項資訊及資源，積極開拓業務並有效控制成本，創造盈餘，同時嚴守長期穩健經營之原則。

**4. 成長性：**業務均衡發展提高市場占有率，建立高貢獻度忠實戶客源，區域發展則兼顧服務網脈與業務觸角的布建。

**5. 公益性：**業務推動與管理，將力求有助於國家經濟發展，並致力參與各項社會公益活動與提昇教育、文化、生活品質，善盡企業公民應有的社會責任。

### 1. Business orientations:

In the inherent pure and fresh corporate image, sound and upright business mode, the Company will incessantly upgrade and refine the quality of services to assure balanced development of all business aspects. In the business principles and policies, the Company will strive for maximum possible efficiency, diversified undertaking and omnipresent services available to the public, automation in services as well as internationalized vision:

**(1) Security:** To safeguard shareholders and customers for the maximum possible interests, and to upgrade the quality of services, we will stress enforcement of the internal control, spread-out investment and business risks.

**(2) Liquidity:** Where funds are short-term sources in most cases, we should try to prevent funds from staying dull and to activate the utilization of funds, set up high sensitivity in business operation so as to deal with rapid changes in environments for maximum possible utilization.

**(3) Profitability:** We try to intensify core competitive edge for maximum possible utilization of various information and resources, with wholehearted efforts to develop sales, control costs, boost profits and strictly stick to long-term and secured business operation.

**(4) Growth:** In balanced business growth, we try to take up greater market share, build greater loyal customer bases. In regional development, we equally stress the establishment of service networks

## (二)經營目標

### 1. 轉投資事業之整合及擴張

玉山金融控股公司第一階段由玉山銀行、玉山票券及玉山證券三家公司共同成立；第二階段將再納入玉山投信，未來將邀集國內外正派經營、文化相近、經營績效良好且具有互補性的銀行、證券、保險等金融機構加入玉山金融控股公司，加速資本之擴張，共同創造更大的經濟效益。

### 2. 增進跨業經營能力

集中各子公司資源，各擅所長，進行共同行銷（cross selling），達到減少同業惡性競爭與提昇競爭力之目的。

### 3. 強化金融體質、提昇國際競爭力

經由精簡企業資源的使用，有效規劃人力的配置，健全經營體制，提昇整體企業經營體質，並計劃與國內外優良金融機構之合作與策略聯盟，提昇國際競爭力。

### 4. 建構金融服務新局面

金融控股公司設立後，可透過合併、公司分割及功能組織之調整等方式，進行組織再造工程。玉山金控將緊密結合銀行、保險及證券等三大領域，重新建構一個金融服務新局面。

### 5. 增進連結稅制的實惠

玉山金融控股公司可選擇合併申報制，利於與國際金融業者公平競爭。

## (三)重要之經營政策

### 1. 建構金控成員的組織佈局

玉山金控擬訂「以顧客為中心」的經營策略，建構金控成員的組織佈局，具體落實金控對各種金融產品共同行銷、針對不同客群，區分不同通路，對所屬客群提供整體金融服務（Bundle Service），進而量身訂製適當金融商品，同時達到提高資本運用效率以及降低管銷成本的綜效目標。

### 2. 產品發展計畫

玉山金控在創新發展各項消費金融商品，透過規劃建立value system價值分析系統來達到資源運用的最大效益，以連結金融控股公司各子公司產品線，創造顧客價值。

and sales tentacles.

(5)Public interests: We always bear in mind the benefits to the development of the national economy, public interests in the society in education, culture and lifestyle to faithfully play our role as a dedicated corporate citizen.

### 2.Goals of business operation:

#### (1)Integration and expansion of investees:

The Company was jointly incorporated by E.SUN Bank, E.SUN Bills Finance Corp. and E.SUN Securities Co., Ltd. in Phase I. More subsidiaries, i.e., E.SUN Securities Investment Trust Co., Ltd, will join the business operation. In the future, more banks, financial institutions in the fields of securities and insurance in sound business operation, remarkable performance and similar corporate cultures will be invited to join E.SUN to accelerate capital expansion to jointly create greater effectiveness.

#### (2)Boosting the manageability across the trade lines:

By pooling resources of all subsidiaries, the Company will maximize the respective expertise for cross selling and, in turn, minimize the impact from competitors and boost our own competitive edge.

#### (3)Intensifying the financial constitution and boosting competitive edge in the international community:

By means of streamlining and maximizing possible utilization of corporate resources, effective planning and deployment of human resources, sound corporate systems and teamwork as well as strategic alliance with sound counterparts at home and abroad, it will significantly strengthen its international competitive edge.

#### (4)Setting up the new aspects of financial services:

After the Company came into being, it may renovate organization by means of M&A, division of functions and adjustment of functional organization. By combining the three major subsidiaries, the Company will restructure brand new prospects of financial services.

#### (5)Enhancing the benefits in taxation:

The Company has a choice of combined taxation system to enhance its edge for fair competition with international financial counterparts.

### 3.Major managerial policies:

#### (1)Setup of the sound deployment of financial holding performance:

The Company will faithfully stick to the

### 3.行銷執行方案

設立整合行銷專業單位，統合各子公司之行銷資源，培訓具備高度專業能力的理財專員，在完整產品線的支援下，達到最大的行銷效果，增益利潤之創造。

## 二、各子公司當年度經營計畫

### (一)玉山商業銀行

#### 1.紮深財富管理基石

結合事業群產品與利基，發展財富管理服務，創造更高的顧客價值。

#### 2.資源共享有效運用

統合產品組合、服務流程及內涵之創新，有效運用資訊，提高營運效率。

#### 3.提昇國際金融服務

厚植新種金融商品研發實力，加速與國際金融服務接軌，跨足兩岸三地業務，並與世界先進的國際金融業務接軌。

#### 4.滿足數位生活服務

積極建立電子金流服務平台，以創造顧客及銀行的雙贏價值為重要策略，滿足顧客數位化的生活及理財需求。

#### 5.增進策略聯盟優勢

開發異業策略聯盟、擴張交易通路、產品組合，追求共享與雙贏。

### (二)玉山票券金融公司

- 1.協同行銷，拓展多角化經營之管道。
- 2.強化產業資訊蒐集與瞭解，健全徵、授信與風險評估制度。
- 3.研發多元化貨幣市場商品及新種業務。
- 4.嚴格掌控資產品質，以維護資產安全。
- 5.加強同業聯繫，建立完整的金融服務網絡。
- 6.研擬彈性化訂價策略，強化資金運用效率。
- 7.增進作業流程之效率與彈性，並健全內部管理。
- 8.落實顧客關係管理，以提高顧客貢獻度。
- 9.加強人力資源規劃，提升專業知識及服務品質。
- 10.開發電子商務交易，以增加市場競爭力。

"customers-centered" strategy to renovate the lineup of subsidiaries to substantially materialize the cross-selling. Aiming at varied target groups, it will launch, through varied channels, to make possible "Bundled Service". In turn, it will launch tailor-made financial products to accomplish the goals of enhanced capital utilization and lowered overheads.

#### (2) Product development plans:

In innovating a variety of consumer banking products, the Company will set up a value system to maximize the utilization of resources. By combining product lines of its subsidiaries, it will reap the maximum profit through innovative development.

#### (3) Marketing plans:

It will set up integrated unit to bring marketing resources of all subsidiaries into a whole. Meanwhile, it will groom and develop high-caliber wealth management professionals to harvest handsome profits amidst firm support of product lines.

### 2.Business operation plans of respective subsidiaries:

#### (1)E.SUN Commercial Bank Co., Ltd.

##### ①Strengthen foundations for wealth management

Develop wealth management services based on product niches of financial enterprise family and higher customer value.

##### ②Focus resources for effective utilization

Integrate product package, service processes, innovation in the content of services and information utilization to raise operational efficiency.

##### ③Get on track with international financial services

Utilize our strength in R&D to develop new financial products, accelerate entry into the international financial market and aggressively provide financial services to Taiwan-Hong Kong-PRC market and get on track with the leading edge in international finance.

##### ④Satisfy the service needs for digital life-styles

Build a e-finance service platform, formulate major strategies to create "win-win" value for customers and the bank and satisfy the needs of customer digital life styles and financial management requirements.

##### ⑤Enhance advantages from strategic alliances

Develop cross-sector strategic alliances, expand transaction channels and combine products into packages in order to realize "win-win" situations.

### (三)玉山綜合證券公司

#### 1. 增進玉山品牌價值

玉山的品牌優勢，提供子公司發展的利基，本公司將配合進行跨業金融產品共同行銷的服務，經由理財專員、理財網路、理財導向的努力，提供顧客適切的需求與滿意的服務，增進玉山品牌價值。

#### 2. 厚植長期發展實力

第一個三年在穩健經營中，致力培育造就專業人才，提昇研究品質，構建了深厚的基礎工程；第二個三年在資源整合與共同行銷運作中，將兼顧利潤與風險，追求更高的經營效益，厚植長遠發展實力。

#### 3. 善盡企業公民責任

掌握產業經濟脈動及金融環境變化，主動、積極、創新，提供顧客適時、適切之社會教育與交流，有效發揮金融服務功能，在玉山金控整體運籌下，善盡一等企業公民的責任。

### (四)玉山創投公司

玉山創投將結合玉山金融事業群力量，與玉山金控旗下各子公司，包含玉山證券、玉山投信、玉山票券及玉山銀行建立合作模式，提供更精緻完整之服務，並經由實際參與，增進產業知識交流，增強長期競爭力與發展潛力，以期有效提昇金控公司整體經營綜效。

### 三、本年度處分或取得不動產或長期投資計畫：無

#### (2)E.SUN Bills Finance Corp.

a.Coordinate marketing and expand diverse business channels;

b.Bolster the collection and analysis of industrial information and strengthen credit risk evaluation systems;

c.Research and develop diversified money market products and new businesses;

d.Strictly monitor asset quality to safeguard asset security.

e.Intensify contacts with other peers and build a comprehensive service network;

f.Set up flexible pricing strategy and strengthen fund utilization efficiency;

g.Improve efficiency and flexibility of operation process and soundness of internal management;

h.Implement customer relations management to enhance the benefits for our clients;

i.Bolster human resource planning to enhance professional knowledge and service quality; and,

j.Develop e-commerce transactions to improve market competitiveness.

#### (3)E.SUN Securities Corp.

a.Demonstrating Brand Value and Maintaining Customer Benefits

After joining the ESFH, we will offer professional and customer-driven services and cross-selling to construct a well-structured wealth management network. Through marketing-oriented operations, we will satisfy the needs of financial management of customers

b.Cultivating Base for Long Term Development  
In resource integration and cross-selling, we will maintain the balance between profit and risk to lay out a steady foundation for development.

c.Enforcing Corporate Responsibility

To enforce the responsibilities of a financial service provider, we will offer faith agency services and focus on the reasonable distribution of social resources.

#### (4)E.SUN Venture Capital Co., Ltd.

Taking advantage of the E.SUN counterparts as well as subsidiaries, E.SUN Venture Capital Co., Ltd. makes available upgraded and more integral services to clients. Through hands-on participation, it significantly boosts the performance of collective teamwork.

3.Plans to dispose or acquire real estate or long-term investment in the year: Nil

## 四、研究與發展

玉山金控的旗下各子公司致力開發各項新金融產品與服務，用創新產品的功能，來提供玉山金控的顧客精緻、貼心與優質的服務：

在玉山銀行，未來計劃開發之新金融產品與服務的方向，包括：

- (一) 研發建立科學化的風險控管機制，達到事前預先控管，事後有效追蹤的目標。
- (二) 持續推動企業線上交易平台的建置，以符合企業金流各項融資需求。
- (三) 研發建立企金授信業務之電腦化流程，以降低作業成本並提昇整體營運效能。
- (四) 精進理財專員服務體系，提供多元全產品系統，為顧客創造資產服務價值。
- (五) 透過策略聯盟，延展適合銀行特色的保險產品、開發信託商品等新種產品。

在玉山票券，未來計劃開發之新金融產品與服務的方向，包括：

- (一) 設立專責研究小組，有效發揮研發功能。
- (二) 研析市場動態變化，掌握市場最新趨勢。
- (三) 鼓勵同仁創意提案，突破金融業務範疇。
- (四) 積極開發新種商品，拓展新種業務承作。
- (五) 汲取先進同業經驗，加強市場應變能力。
- (六) 強化資產負債管理，建立風險管理機制。
- (七) 加強資金營運規劃，增進業務經營績效。

在玉山證券，未來計劃開發之新金融產品與服務的方向，包括：

- (一) 繼續推展電子下單交易，提供全方位金融商品理財服務，創造無地域性顧客資源。
- (二) 申請自辦融資融券業務，增進投資人多元性投資理財管道。
- (三) 繼續推動已開辦之期貨交易輔助人業務，並適時申辦兼營期貨業務。

## 4.R & D

At E.SUN Bank, the orientation new financial products and services scheduled to be developed include:

- (1) Research and develop scientific risk control mechanisms to achieve the goals of achieving preventative risk control and effective post-facto tracking.
- (2) Continue to build platforms for on-line enterprise transactions to fulfill corporate needs for liquidity and revolving finance.
- (3) Establish computerized processes for enterprise credit applications to lower process costs and enhance overall operational efficiency.
- (4) Upgrade financial management service systems to provide a diverse range of products and create higher service value for clients.
- (5) Work through strategic alliances to extend insurance products suitable for bank characters, develop trust products and other new products.

In E.SUN Bills Finance Corp., the new financial products and services scheduled to be launched include:

- (1) Form specialized R&D teams to raise the efficiency of R&D;
- (2) Study dynamic market developments to grasp market trends;
- (3) Encourage colleagues to offer suggestions for innovation
- (4) Actively develop new products to expand new business field.
- (5) Learn from the experience of other peers and improve capability to respond to new trends.
- (6) Strengthen asset and liability management systems to realize risk management system.
- (7) Bolster capital utilization planning to improve performance.

In E.SUN Securities Co., Ltd., the new financial products and services scheduled to be launched include:

- (1) Promotion of electronic ordering and provision of multifarious financial services to create customer sources .
- (2) Launch of self-proprietary financing and

- (四) 運用資料分析，開發整合行銷模式，充分發揮金控經營效益。
- (五) 強化固定收益有價證券產品之研發，並積極開發新金融衍生性產品之業務市場。
- (六) 因應資產證券化產品之研發。

## 五、資金運用計畫

(一) 本年度擬購併其他金融機構或轉投資其他公司之計畫內容、資金來源、運用概算及可能產生之綜效

為積極達到金融控股公司法立法目的，及配合政府欲整合及鼓勵金融機構合併之政策方向，玉山金控於91年1月28日由玉山商業銀行、玉山證券及玉山票券共同組成，積極打造與建構整體玉山金融服務業品牌，並於91年第四季設立玉山創投公司，以建構旗下完整之金融事業群，進一步達到整合金融服務、通路與跨業銷售之可能，以產生金控之最大綜效。

玉山金控事業體以銀行為主體，玉山銀行總資產仍屬中型規模，故本公司規劃以發行本次海外轉換公司債之方式，引進海外投資人參與投資，並以所募得之資金積極尋求體質健全、獲利性佳且規模適當之銀行或證券為投資或購併之對象。在銀行方面，可使銀行業務更趨完備，並進一步提升市佔率，達到經濟規模效益以提升銀行業務之競爭力；在證券方面，由於玉山證券成立不久，營業規模仍待擴充，為增加營業據點，透過投資或購併適當之證券公司，將可提升金控共同行銷之綜效。綜此，希能強化玉山金控財務結構，擴大營運規模，使其體質更為健全，並提供顧客更完善的服務，享受一次購足金融產品之便利性。

bonds to provide multiple channels for investors.

(3) Promotion of the futures assistant business and futures business

(4) In-depth analysis and development of integrated marketing to demonstrate the full efficiency of financial holdings.

(5) Reinforcement of R&D of marketable securities with fixed income and derivative financial products.

(6) R&D corresponding to products of asset based securitization.

## 5.Plans of fund utilization

(1) In the current year, it is to launch M&A to integrate other financial institutions or invest in other firms. The contents, capital sources, budgeting and anticipated effectiveness are as below:

E.SUN Financial Holding Co., Ltd. was incorporated on January 28, 2002 with E.SUN Commercial Bank Co., Ltd., E.SUN Securities Co., Ltd. and E.SUN Bills Finance Corp.. Through the pooled teamwork, it will forge the golden brand name of E.SUN services. In Quarter IV, 2002, it set up E.SUN Venture Capital Co., Ltd. to set up an integral financial conglomerate to further bring financial services into a whole for maximum synergy.

Of E.SUN Financial Holding Co., Ltd. conglomerate, E.SUN Bank is the key player, medium size among peers. By issuing ECB, it will bring in overseas investors to join the business operation. Using the funds so raised, it will invest in, merge and acquire appropriate banking, securities counterparts. In banking aspects, it will make banking services more integral and complete to upgrade its ranking for multiplied performance and competitive edge. In securities services, E.SUN Securities Co., Ltd. is not large enough in scale. To set up added business bases, it will invest in, merge or acquire other securities firms as appropriate to take advantage of the cross-selling synergy. Through such collective efforts, the Company will get a strengthened financial structure for more comprehensive services.



(二)本公司發行海外可轉換公司債計畫及資金運用與預計可能產生效益：

**1.目的事業主管機關核准日期及文號：**

91年10月29日台財融(二)字第0九一00四九九七八號函。

**2.本計畫所需資金總額：**

所需資金總額約為美金250,000仟元，折合新台幣約8,750,000仟元(暫訂新台幣兌美金匯率以35.0:1計)。

**3.資金來源：**

發行海外轉換公司債，募集金額約美金250,000仟元，新台幣約8,750,000仟元，期限3年，票面利率0%。

**4.資金用途、資金運用進度表：**

單位：新台幣仟元；%

計畫項目	預計完成日期	所需資金總額	預計資金運用進度		
			92年度		
			第一季	第二季	第三季
投資銀行事業	92年第三季	200,000 (7,000,000)	150,000 (5,250,000)	25,000 (875,000)	25,000 (875,000)
投資證券事業	92年第二季	50,000 (1,750,000)	150,000 (5,250,000)	25,000 (875,000)	25,000 (875,000)
合計		250,000 (8,750,000)	150,000 (5,250,000)	75,000 (2,625,000)	25,000 (875,000)

**5.預計可產生之效益：**

(1)支應投資銀行與證券事業所需之長期資金，除可增加投資收益外，並期透過購併，擴大營運規模，整合整體資源與玉山品牌，以達成集團綜效，提升競爭力。

(2)強化財務結構，提昇國際市場能見度與知名度。

**6.截至目前計畫執行狀況：**

募集資金計畫目前向證期會申請中，故截至本年報報刊日期尚未執行。

(2) Plans of the Company's issuance of ECB and effectiveness anticipated to be yielded:

**1.Approval by the competent authorities of the government in charge of the target businesses, date and file number:**

October 29, 2002, No. (II) 0910049978

**2.Total amount of funds required for the Project:**

Approximately US\$250 million, equivalent to approximately NT\$8.75 billion(at the exchange rate of 35.0: 1 for the time being).

**3. Capital sources:**

By issuing ECB, it will raise approximately US\$250 million, equivalent to approximately NT\$8.75 billion for a duration of three years, at a face interest rate of 0%.

**4.Purposes of funds, schedule of fund disbursement:**

**5.Effectiveness anticipated to be yielded:**

(1) Support to the investment banking and securities business in the long-term funds required to boost investment gains. Through M&A efforts, it will broaden business scale, integrate resources and E.SUN brand name to reap conglomerate performance and enhance competitive edge.

(2)Intensifying financial structure for added exposure and awareness in the international market.

**6.Enforcement of the Project to date:**

It is applying to the Securities & Futures Commission, Ministry of Finance for the plan to raise funds. The Project has not yet been put into force as of the Annual Report date.

## 伍、特別記載事項

### *SPECIAL ITEMS*



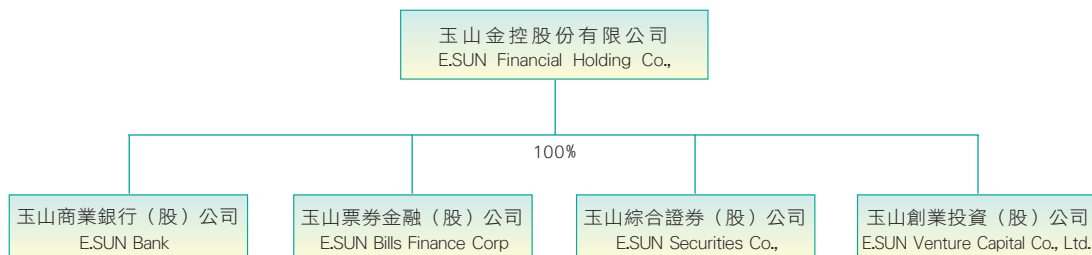
穹蒼浩蕩，拂曉曄曄。  
The shining bright descending from the broad sky.

# 一、關係企業相關資料

## Material on Related Enterprise

### (一) 關係企業合併營業報告書 Consolidated business report of affiliates:

#### 1. 關係企業組織圖 Organization Chart of Affiliates:



#### 2. 各關係企業基本資料 Fundamentals of particulars:

單位：新台幣仟元

企業名稱 Company name	設立日期 Founding date	地址 Address	實收資本額 Paid-in capital	主要營業或生產項目 Major business lines
玉山商業銀行(股)公司 E.SUN Commercial Bank	81. 1.16	台北市武昌街一段77號 77 Wuchang Street, Sec. 1, Taipei	18,175,000	存款、放款、外匯、信託、信用卡業務等 Deposits, loans, foreign exchange, trust, credit card services and the like
玉山票券金融(股)公司 E.SUN Bills Finance Corp.	84.10.12	台北市基隆路二段51號5樓之三 5F-3, 51 Keelung Road, Sec. 2, Taipei	4,265,000	短期票券、金融債券之經紀、自營業務等 Short-term bills, financial debenture in brokerage and as a principal
玉山綜合證券(股)公司 E.SUN Securities Investment Trust Co., Ltd.	89.11.20	台北市復興北路178號2 & 15樓 15F, 178 Fuhsing N. Road, Taipei	3,060,000	有價證券承銷、自營及經紀等業務 Dealing in valuable securities as an underwriter, principal and broker.
玉山創業投資(股)公司 E.SUN Venture Capital Co., Ltd.	91.10.07	台北市武昌街一段77號 77 Wuchang Street, Sec. 1, Taipei	1,000,000	對國內外科技事業、國內一般製造業及國內外其他創業投資事業從事創業投資 Venture capital investment in high-technology at home, abroad, general manufacture industry at home and other venture capital business at home and abroad.
玉山租賃(股)公司 E.SUN Leasing Co.,	86.10.09	台北市敦化南路一段339號4樓 4F, 339 Tunhua S. Road, Sec. 1, Taipei	198,000	各種機器設備等之買賣經銷及租賃業務 Buy, sales, distribution and leasehold for a variety of machinery & equipment.
玉山保險代理人(股)公司 E.SUN Insurance Agent Co., Ltd.	88.12.15	台北市武昌街一段64號9樓 9F, 64 Wuchang Street, Sec. 1, Taipei	16,200	人身保險代理人 As an agent for life insurance
玉山證券投資信託(股)公司 E.SUN Securities Investment Trust Corp.	90.09.07	台北市延平南路85號8樓 8F, 85 Yenping S. Road, Taipei	300,000	募集及運用證券投資信託基金 Raising and utilizing securities investment & trust funds.

#### 3. 推定為有控制與從屬關係之公司：無。 Affiliates presumed to be under control or in auxiliary: Nil

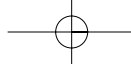
4. 玉山金控及其關係企業所涵蓋之營業範圍包括：投資經主管機關核准之國內外金融相關事業及對被投資事業之管理、銀行業務、短期票券之經紀及自營業務、有價證券承銷經紀及自營業務、創業投資、租賃業務、人身保險代理業務、募集及運用證券投資信託基金及一般投資業務。各關係企業間互為獨立法人，各自執行所屬業務範圍。

4. Business range of E.SUN Financial Holding Co., Ltd. and affiliates thereof include: Investment in the finance related businesses at home and abroad approved by the competent authorities, management on the investees, banking, short-term bills as a broker and principal, investment in venture capital, leasehold, life insurance agency, raising and utilizing securities trust funds and general investment businesses. All affiliates are independent entities and carry out their respective business operation.

## 5. 各關係企業董事、監察人及總經理資料 Directors, Supervisors and General Managers of the affiliates:

單位：股，%  
Expressed in shares and %

企業名稱 Company name	職稱 Position	姓名或代表人 Name or statutory representative	持有股份 Shareholding	
			股數 No. of shares	持股比例 Shareholding %
玉山商業銀行 E.SUN Commercial Bank Co., Ltd.	董事長 Chairman	玉山金融控股股份有限公司代表人 黃永仁 ESUN Financial Holding Co., Ltd. Statutory representative: Yung-Jen Huang	1,817,500,000	100
	常務董事 兼總經理 President	玉山金融控股股份有限公司代表人 侯永雄 ESUN Financial Holding Co., Ltd. Statutory representative: Yung-Hsiung Hou		
	常務董事 Managing Director	玉山金融控股股份有限公司 代表人 李泰祺 麥寬成 莊順裕 侯貞雄 ESUN Financial Holding Co., Ltd. Statutory representative: Tarchi Lee Jackson Mai Shun-yu Chung Earle Ho		
	董事 Director	玉山金融控股股份有限公司 代表人 黃秋雄 杜武林 黃俊雄 余威憲 李承宗 洪敏夫 陳嘉鐘 林朝財 李正斌 李宗明 張永輝 郭東隆 ESUN Financial Holding Co., Ltd. Statutory representative: Chiu-Hsiung Huang Wu-Lin Du Chung-Hsiung Huang Wei-Hsien Yu Cheng-Tsung Lee Min-Fu Hung Chia-Chung Chen Chao-Tsai Lin Cheng-Pin Li Tsung-Ming Li Yung-Hui Chang Tung-Lung Kuo		
	常務監察人 Administrative Supervisor	玉山金融控股股份有限公司代表人 袁祝泰 ESUN Financial Holding Co., Ltd. Statutory representative: Chur-Tai Yuan		
	監察人 Supervisor	玉山金融控股股份有限公司代表人 黃泉興、侯育銘 ESUN Financial Holding Co., Ltd. Statutory representative: Chuang-Hsing Huang Yuh-Ming Hou		
玉山票券公司 E.SUN Bills Finance Corp.	董事長 Chairman	玉山金融控股股份有限公司代表人 許守忠 ESUN Financial Holding Co., Ltd. statutory representative: S.C. Hsu	426,500,000	100
	董事兼 總經理 Director & President	玉山金融控股股份有限公司代表人 蘇秋雄 ESUN Financial Holding Co., Ltd. statutory representative: Chiu-Hsiung Su		
	董事 Director	玉山金融控股股份有限公司 代表人 龔尚智 吳庭樺 黃文涼 ESUN Financial Holding Co., Ltd. statutory representative: Shang-Chih Kung Ting-Cheng Wu Hsin-Hung Chen		
玉山證券公司 E.SUN Securities Corp.	監察人 Supervisor	玉山金融控股股份有限公司 代表人 黃勇州 楊玉貞 黃溪泉 ESUN Financial Holding Co., Ltd. statutory representative: Nan-Chou Huang Yu-Chen Yang Hsi-Chuan Huang	306,000,000	100
	董事長 Chairman & President	玉山金融控股股份有限公司代表人 蔡飛龍 ESUN Financial Holding Co., Ltd. statutory representative Fei-Long Tsai		
	董事兼 總經理 Director & President	玉山金融控股股份有限公司代表人 黃錫欽 ESUN Financial Holding Co., Ltd. statutory representative Hsin-Shin Huang		
	董事 Director	玉山金融控股股份有限公司 代表人 王志成 施孟漢 黃伯仲 ESUN Financial Holding Co., Ltd. statutory representative: Chih-Cheng Wang Meng-Han Shih Po-Chung Huang		
玉山創投公司 E.Sun Venture Capital Co., Ltd.	監察人 Supervisor	玉山金融控股股份有限公司代表人 王欽龍 ESUN Financial Holding Co., Ltd. statutory representative Chin-Long Wang	100,000,000	100
	董事長 Chairman	玉山金融控股股份有限公司代表人 侯永雄 ESUN Financial Holding Co., Ltd. statutory representative Yung-Hsiung Hou		
	董事兼 總經理 Director & President	玉山金融控股股份有限公司代表人 黃勇州 ESUN Financial Holding Co., Ltd. statutory representative Nan-Chou Huang		
玉山租賃公司 E.SUN Leasing Co.,	董事 Director	玉山金融控股股份有限公司 代表人 陳嘉鐘 施良垣 黃恬瑩 ESUN Financial Holding Co., Ltd. statutory representative: Suka Chen Liang-Yuan Shih Hsi-Ying Huang	19,600,000	98.99
	董事長 Chairman	玉山商業銀行(股)公司代表人 蔡飛龍 ESUN Commercial Bank Co., Ltd. statutory representative Fei-Long Tsai		
	監察人 Supervisor	玉山商業銀行(股)公司代表人 吳寬和 ESUN Commercial Bank Co., Ltd. statutory representative Kuan-Her Wu		
玉山保險代理人 E.SUN Insurance Agent Co., Ltd.	董事長 Chairman	玉山商業銀行(股)公司代表人 林志仲 ESUN Commercial Bank Co., Ltd. statutory representative Chih-Chung Lin	1,279,800	79
	董事 Director	玉山商業銀行(股)公司代表人 王基全 ESUN Commercial Bank Co., Ltd. statutory representative Ch-Chuan Wang		
	監察人 Supervisor	玉山商業銀行(股)公司代表人 張正浩 ESUN Commercial Bank Co., Ltd. statutory representative Cheng-Hao Chang		
	董事 Director	玉山租賃(股)公司代表人 蔡育倫 ESUN Finance & Leasing Co., statutory representative Yu-Lon Tsai		
玉山投資信託公司 E.SUN Securities Investment Trust Corp.	董事長 Chairman	玉山商業銀行(股)公司代表人 施教煌 ESUN Commercial Bank Co., Ltd. statutory representative Jiau-Hsiung Shy	13,500,000	45
	董事兼 總經理 Director & President	玉山綜合證券(股)公司代表人 葉雲鎮 ESUN Securities Corp.; statutory representative Yun- Chen Yeh		
	董事 Director	玉山商業銀行(股)公司 代表人 陳美滿 曾日雄 ESUN Commercial Bank Co., Ltd. statutory representative Misa Chen Ji-Hsiung Tseng		
	監察人 Supervisor	玉山商業銀行(股)公司代表人 吳寬和 ESUN Commercial Bank Co., Ltd. statutory representative Kuan-Her Wu		



## 6. 各關係企業營運概況 Performance by affiliates

單位：股，%  
Expressed in shares and %

企業名稱 Company name	資本額 Capital	資產總值 Total assets	負債總額 Total liabilities	淨值 Net worth	營業收入 Operating revenues	營業利益 Operating profit	本期損益 (稅後) Earnings(loss) this term(after tax)	每股盈餘 (稅後：元) Earnings per share (EPS)(After tax, NT\$)
玉山商業銀行 ESUN Commercial Bank Co., Ltd.	18,175,000	272,643,480	254,730,089	17,913,391	14,315,778	(4,665,515)	(3,510,807)	( 1.93)
玉山票券公司 ESUN Bills Finance Corp.	4,265,000	10,065,114	4,634,598	5,430,516	1,158,668	701,625	570,941	1.34
玉山證券公司 ESUN Securities Corp.	3,060,000	8,278,655	5,181,732	3,096,923	218,191	28,329	12,525	0.06
玉山創投公司 ESUN Venture Capital Co., Ltd.	1,000,000	1,002,846	640	1,002,206	3,686	2,928	2,206	0.02
玉山租賃公司 ESUN Leasing Co.,	198,000	1,142,193	988,875	153,318	73,857	29,572	( 2,812)	( 0.14)
玉山保險代理人(股)公司 ESUN Insurance Agent Co., Ltd.	16,200	49,788	432	49,356	37,319	31,287	23,733	14.65
玉山證券投資信託(股)公司 ESUN Securities Investment Trust Corp.	300,000	368,474	24,973	343,501	101,366	50,689	47,835	1.59

- (二) 關係企業合併報表：請參閱陸、財務概況之六、最近年度經會計師查核簽證之母子公司合併財務報表。
- (三) 關係報告書：無。

(二) Consolidated financial statements of affiliates: Please refer to VI, Financial statement (VI): Consolidated Financial Statements of Parent Company and Subsidiary

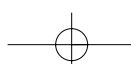
(三) Associated Report: Nil.

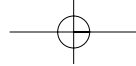
## 二、股利政策

為健全財務結構，提高自有資本比率，本公司股利政策以股票股利為主，若股利所屬年度決算本公司之資本適足率高於主管機關規定標準時，得部分發放現金股利，現金股利不得低於股利總數之百分之十，但現金股利每股若低於〇·一元，則得改以股票股利發放。

## 二、Dividend Policy

To assure sound financial standing and raise the ratio of owned capital, the Company primarily allocates stock dividends. In a year in which the dividend is allocated, if the Company's capital adequacy exceeds the criteria required by the government, part of the dividend may be allocated in cash. The cash dividend shall not be less than 10% of the total dividend. Cash dividend may be allocated in stock dividend if less than NT\$0.1 per share.





### 三、無償配股對公司營業績效及每股盈餘影響

#### The Impact of Stock Dividend on Corporate Performance and EPS

項目		年度	91年度
初期實收資本額			22,900,000,000
本年度配股配息情形	每股現金股利		0
	盈餘轉增資每股配股數		0
	資本公積轉增資每股配股數		0.08
營業績效變化情形	營業利益		(3,078,216,718)
	營業利益較去年同期增(減)比率		不適用
	稅後純益		(3,091,451,202)
	稅後純益較去年同期增(減)比率		不適用
	每股盈餘		(1.25)
	每股盈餘較去年同期增(減)比率		不適用
	年平均投資報酬率(年平均本益比倒數)		不適用
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	(1.25)
		擬制年平均投資報酬率	不適用
	若未辦理資本公積轉增資	擬制每股盈餘	(1.35)
		擬制年平均投資報酬率	不適用
	若未辦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	(1.35)
		擬制年平均投資報酬率	不適用

(一) 公司應說明預估或擬制資料所依據之各項基本假設

(二) 若盈餘轉增資全數改配放現金股利之擬制每股盈餘

$$= \left[ \text{稅後純益} - \text{設算現金股利應負擔利息費用} * \times (1 - \text{稅率}) \right] / \left[ \text{當年年底發行股份總數} - \text{盈餘配股股數} ** \right]$$

設算現金股利應負擔利息費用\* = 盈餘轉增資數額 × 一年期一般放款利率  
盈餘配股股數\*\* : 係就前一年度盈餘配股所增加股份之股數

(三) 年平均本益比 = 年平均每股市價 / 年度財務報告每股盈餘

本公司本表所使用資料為：1. 經會計師查核之九十一年度財務報告。2. 計算擬制性之資料所使用之稅率係採用25%，九十一年度一年期一般放款利率係依照玉山商業銀行預計之一年期平均放款利率5.92%。

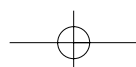
公司負責人：



經理：



承辦人：



#### 四、勞資關係資訊

- (一)現行重要勞資協議及實施情形：無。  
 (二)最近三年度因勞資糾紛所遭受之損失：無。

#### 五、市價、股利及股權分散情形

##### (一)每股市價 Market Price

年度 項目	九十一年度(註一)			
	第一季	第二季	第三季	第四季
成交價格	14.30	15.30	13.70	16.00
	12.60	12.80	11.20	10.60
追溯調整 (註二)	13.24	14.17	13.70	16.00
	11.67	11.85	11.20	10.60

註一：本公司係於九十一年一月二十八日成立。

註二：按追溯調整資本公積轉增資後之股數計算。

##### (二)每股股利 Dividend per share

年度 項目	九十一年度	備註	
現金股利	—	本公司係於91年1月28日成立	
無償配股	盈餘配股		—
	資本公積配股		0.8
累積未付股利	—		

#### 四、Information about Labor-Management Relationship

(一) Current labor -management relation ship agreement and enforcement: Nil

(二) Loss from dispute between labor and management for the last 3 years: Nil

#### 五、Stock Price, Stock Dividend and Shareholdings

## (三) 股權分散情形 Distribution of Shareholding

普 通 股  
每股面額十元

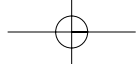
91年12越31日

持股分級	股東人數	持有股數(仟股)(註一)	持股比例
1 ~ 999	23,473	7,027,215	0.28
1,000 ~ 5,000	19,938	45,127,954	1.83
5,001 ~ 10,000	6,441	45,550,897	1.84
10,001 ~ 15,000	3,126	37,694,368	1.53
15,001 ~ 120,000	5,665	96,253,506	3.90
20,001 ~ 30,000	1,546	37,322,417	1.51
30,001 ~ 40,000	1,193	40,902,883	1.66
40,001 ~ 50,000	571	25,720,146	1.04
50,001 ~ 100,000	1,342	93,102,005	3.77
100,001 ~ 200,000	741	103,588,644	4.19
200,001 ~ 400,000	381	105,813,070	4.28
400,001 ~ 600,000	141	68,502,554	2.77
600,001 ~ 800,000	94	65,608,638	2.66
800,001 ~ 1,000,000	52	46,746,312	1.89
1,000,001 ~ 2,000,000	81	109,357,929	4.43
2,000,001 ~ 3,000,000	21	51,721,717	2.09
3,000,001 ~ 5,000,000	22	82,685,277	3.35
5,000,001 ~ 10,000,000	21	155,306,108	6.29
10,000,001 ~ 20,000,000	15	201,822,596	8.17
20,000,000 以上	18	1,050,145,764	42.52
合計	64,882	2,470,000,000	100.00

註一：係股務代理公司所提供最近期股權分散之基準日。

註二：本公司未發行特別股。





## 六、內部控制聲明書

### 內部控制聲明書

日期：九十二年三月十三日

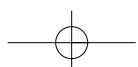
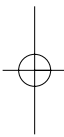
本公司民國九十一年一月一日至九十一年十二月三十一日之內部控制制度，依據自行檢查的結果，謹聲明如下：

- 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，本公司以建立此一制度，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、本公司係依據財政部證券暨期貨管理委員會訂頒「公開發行公司建立內部控制」（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），包括與營運之效果及效率、財務報導之可靠性及相關法令之遵循有關的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、隱匿等不等情事，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九十二年三月十三日董事會通過，全體出席董事均同意本聲明書之內容，併此聲明。

玉山金融控股股份有限公司

董事長：黃永紅

總經理：位永雄



## STATEMENT ON INTERNAL CONTROLS

March 13, 2003

This is to certify that E.SUN Financial Holding Co., Ltd. has conducted a self-assessment of its system of internal controls from January 1, 2002 through December 31, 2002, the result of which are as follows:

1. This Corporation confirms that the establishment, implementation and maintenance of a system of internal controls are the responsibility of its board of directors and senior management, and that such a system has already been established. The Corporation objectives in this regard are to provide appropriate safeguards with regard to the effectiveness and efficiency of operations (including profitability, performance and the safeguarding of its assets), ensure the reliability of financial reporting and enforce compliance with relevant laws and regulations.
2. There are inherent limitations in any system of internal controls, regardless of how well it is designed. An effective internal control system can also only provide reasonable assurance that the three objectives mentioned above have been achieved. Furthermore, due to changing circumstances and conditions, the effectiveness of an internal control system may also vary over time. Nevertheless, this Corporation system of internal controls has a built-in mechanism of self-supervision. As soon as deficiencies are recognized, this Corporation will immediately adopt corrective measures.
3. This Corporation has determined the effectiveness of the design and implementation of its system of internal controls in accordance with the criteria adopted for determining the effectiveness of internal controls as stipulated in Implementation Guidelines Regarding the Establishment of a System of Internal Controls for each Service Business in the Securities and Futures Markets (hereafter referred to as the Implementation Guidelines) drawn up by the Securities and Futures Commission of the Ministry of Finance. The internal control criteria adopted in these Implementation Guidelines, which are dependent upon the process of management control, are divided into five major categories, namely, (1) the control environment; (2) risk assessment; (3) control activities; (4) information flows and communications; and (5) the monitoring of controls. Each of these major categories includes certain other items. For details regarding these items, please refer to the above-mentioned Implementation Guidelines.
4. This Corporation has already adopted the above-mentioned internal control criteria, and has evaluated the design of its internal control system and the effectiveness of its implementation.
5. Based on the results of the above evaluation, this Corporation is of the opinion that the design and implementation of the system of internal controls of the period under consideration referred to above, including those internal controls related to the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with relevant laws and regulations, have been effective and that there is reasonable assurance that the above-mentioned objectives can be achieved.
6. This statement will become an important part of this Corporation annual report and prospectus, and its contents will be publicly disclosed. If there is any falsification or concealment of illegal activities within these disclosures, the Corporation will assume legal responsibility under Articles 20, 32, 171 and 174 of the Securities and Exchange Law.
7. This statement was approved in its present form at a meeting of this Corporation's board of directors that was held on March 13, 2003. All of the directors in attendance at that meeting unanimously approved its contents, and it is on this basis that this statement has been prepared.

E.SUN Financial Holding Co., Ltd.

Chairman of the Board

President

*Yung-Jen Huang*  
*[Signature]*

## 七、最近二年度違法受處分及主要缺失與改善情形

Improvements for Major imperfect cases, those against the law and imposed punishment in the past two years

### 玉山票券

項 目	案由及改善情形
最近二年度違反銀行法、票券金融管理法經處以罰鍰者	本公司承銷發行商業本票面額逾新台幣壹億元，核與「票券金融管理法」第23條及財政部2001.10.16台財融「四」字第0900004126號令之規定不符。經財政部依據「票券金融管理法」第67條之規定，處罰鍰新台幣伍拾萬元，本公司已於2002.9.30辦理繳納。
最近二年度缺失經財政部嚴予糾正者	本公司承銷發行商業本票之利率超過牌告利率0.75個百分點以上，並超過交易員利率授權權限，未敘明承作原因經適當層級主管核准。本公司已於作業系統設置相關控管點，對超過授權部分需經相當層級主管授權始能完成交易並列表備查。

## 八、重要決議

九十一年度股東常會之重要決議事項：報告及承認本公司「取得或處分資產處理程序」、「從事衍生性商品交易處理程序」、「資金貸與他人作業程序」、「背書保證作業處理程序」之訂定。照案通過本公司董事會提有關「九十一年資本公積分派」、「擬辦理資本公積轉增資」、「擬修改本公司章程部分條文」等案。

九、其他必要補充說明事項：無

## Important Decisions

As resolved in the shareholders' regular meeting of year 2002: The Company's "Procedures in Acquisition or Disposal of Assets", "Procedures in Disposing Derivative Trading", "Procedure on Loan-out" and "Endorsement Procedures" already duly worked out be resolved as proposed. Also resolved in the shareholders' regular meeting include "Capital reserve allocation 2002", "Conversion of capital reserve into capital increment" and "Partial amendment of the Company's Articles of Incorporation" proposed by Board of Directors.

Other additions as required: Nil

## 陸、財務狀況

### *Financial Statement*



紮根深厚，栩栩英姿。  
So deeply founded, and standing with elegance.

## 一、最近年度簡明資產負債表及損益表

## Condensed Financial Statements

## (一)簡明資產負債表 Condensed Balance Sheet

單位：新台幣仟元

Unit:NT\$1,000

項目	年度	最近年度財務資料
		91年度
流動資產 Current assets		14,173
長期股權投資 Long-term equity investments		23,587,445
流動負債 Current liabilities	分配前 Before distribution	461,705
	分配後 After distribution	-
長期借款 Long-term debts		1,019,000
股本 Capital Stock		24,700,000
資本公積 Capital surplus		4,839,667
保留盈餘 Retained earnings	分配前 Before distribution	( 3,091,451 )
	分配後 After distribution	-
庫藏股票 Treasury stock		( 4,247,603 )
累積換算調整數 Cumulative translation adjustments		2,906
長期股權投資未實現跌價損失 Unrealized loss on long-term equity investments		( 82,606 )
資產總額 Total assets		23,601,618
負債總額 Total liabilities	分配前 Before distribution	1,480,705
	分配後 After distribution	-
股東權益總額 Total stockholders' equity	分配前 Before distribution	22,120,913
	分配後 After distribution	-

註：本公司係九十一年一月二十八日成立。

E.SUN Financial Holding Company,Ltd.was established on January 28,2002.

## (二) 簡明損益表 Condensed Income Statement

單位：新台幣仟元，每股虧損為新台幣元

項目 Item	年度 Year	最近年度財務資料
		91年度 2002
營業收入 Operating revenue		-
營業成本 Operating costs		3,054,369
營業虧損 Gross loss		( 3,054,369 )
營業費用 Operating expenses		23,848
營業損失 Operating loss		( 3,078,217 )
營業外收入 Non-operating revenue		118
營業外費用 Non-operating expenses		13,352
稅前損失 Loss before income tax		( 3,091,451 )
所得稅費用 Income tax		-
純損 Net loss		( 3,091,451 )
每股虧損 Loss per share		( 1.25 )

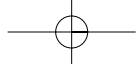
註：本公司係九十一年一月二十八日成立。

E.SUN Financial Holding Company,Ltd.was established on January 28,2002.

## (三) 最近五年簽證會計師之姓名及其查核意見 CPAS' Auditing Opinion

上列財務資料經勤業會計師事務所陳麗琦及張日炎會計師出具修正正式無保留意見之查核報告。

T. N. SOONG & CO. had examined the Financial Statements of E.SUN Financial Holding Company,Ltd. for the years ended December 31, 2002, and issued unqualified opinion reports.



## 二、最近年度財務分析 Financial analysis 2002

分析項目 Item		年度 Year	最近年度財務資料
			91年度
財 結 務 構 ( % ) Financial structure	負 債 佔 資 產 比 率 Ratio of debt to assets		6.27
	固 定 資 產 佔 淨 值 比 率 Ratio of properties to net worth		註三
債 債 能 力 ( % ) Liquidity ratio	流 動 比 率 Liquidity reserves ratio		3.07
經 營 能 力 Activity ratio	總 資 產 週 轉 率 ( 次 ) Total assets turnover (Times)		註四
	員 工 平 均 營 業 收 入 Average operating revenue per employee		註二
	員 工 平 均 獲 利 額 Average income per employee		註二
獲 利 能 力 Profitability ratio	資 產 報 酬 率 ( % ) Ratio of return on total assets		( 11.66 )
	股 東 權 益 報 酬 率 ( % ) Ratio of return on stockholders' equity		( 11.71 )
	純 益 率 ( % ) Profit margin ratio		註四
	每 股 虧 損 ( 元 ) Earnings per share(NT\$)		( 1.25 )
現 金 流 量 Cash flows	現 金 流 量 比 率 ( % ) Cash flow ratio		332.24
	現 金 流 量 允 當 比 率 ( % ) Cash flow adequacy ratio		51.13
	現 金 再 投 資 比 率 ( % ) Cash re-investments ratio		6.63
槓 桿 度 Leverage ratio	營 運 槓 桿 度 ( % ) Operating leverage ratio		100.00
	財 務 槓 桿 度 ( % ) Financial leverage ratio		99.57
合併資本適足率(%) Consolidated capital adequate rato			108.08
所有子公司對同一人同一關係人或同一關係企業為授信、背書或其他交易為之加計總額或比率 Total amounts or percentage of credits, endorsement or other transactions toward the same related party to all subsidiaries.			請參閱附表七

註一：本公司係於九十一年一月二十八日設立。

E.SUN Financial Holding Company, Ltd. was established on January 28, 2002.

註二：本公司員工由子公司員工兼任，故不予分析。

No analysis for employees are concurrent by subsidiaries'.

註三：本公司無購置供營業用之固定資產。

There are no properties for operating.

註四：本年度無營業收入，故不予分析

No analysis for zero operating income this year.

## 三、最近年度每股淨值、盈餘、股利及市價

### Net Value, Earning, Dividend and Market Value Per Share 2002

項 目 Item		年 度 Year	9 1 年 度
			2002
每股淨值 Net value per share	分配前 Before distribution		10.43
	分配後 After distribution		—
每股盈餘 Earnings per share	加權平均股數 Weighted average number of shares		2,120,151,000
	每股盈餘 Earnings per share		( 1.46 )
每股股利 Dividend per share	現金股利 Cash dividend		—
	股票股利 Stock dividend		0.80
每股市價	Market value per share		15.20

註：每股股利之年度，係為發放之年度。

Above figures of dividend per share are the one of paid year.



## 四、監察人審查報告

## 監察人審查報告書

茲准

董事會造送本公司九十一年度經勤業會計師事務所陳麗琦、張日炎會計師查核簽證之財務報表；連同營業報告書及虧損撥補之議案等表冊，經本監察人等查核完竣，認為尚無不合。爰依照公司法第二百十九條之規定，備具報告書，敬請 鑒察為荷。

此上

本公司九十二年股東常會

玉山金融控股股份有限公司

監 察 人：黃 泉 興



監 察 人：袁 祝 泰



監 察 人：楊 玉 貞



中 華 民 國 九 十 二 年 三 月 十 四 日

To the 2003 Annual Shareholders' Meeting  
**E.SUN Financial Holding Co., Ltd.**

The board of directors have compiled and submitted the bank's 2002 business report, financial statements and statement of loss replenishment which are audited by T.N. SOONG & CO.

We have completed our examinations and found them to meet the requirements of applicable laws and regulations. This report is hereby prepared in accordance with Article 219 of the Company Law and submitted for your approval.

Resident Supervisor

*Chu-Terri Yuen*

Supervisor

*Huang Chuan Hsing*

Supervisor

*Yuh-Ming Hou*

March 14, 2003



## 五、九十一年度財務報表 Financial Statements of 2002

### (一) 會計師查核報告 Independent Auditors' Report

玉山金融控股股份有限公司民國九十一年十二月三十一日之資產負債表，暨民國九十一年一月二十八日（公司成立日）至十二月三十一日之損益表、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出具報告。列入上開財務報表中，按權益法評價之被投資公司玉山綜合證券股份有限公司之財務報表係由其他會計師查核，因此，本會計師對上開財務報表所表示之意見中，其有關投資玉山綜合證券股份有限公司長期股權投資及其投資利益，係依據其他會計師之查核報告認列。玉山金融控股股份有限公司民國九十一年十二月三十一日對玉山綜合證券股份有限公司之長期股權投資之金額為新台幣3,096,923千元，占資產總額之13%，民國九十一年一月二十八日至十二月三十一日對玉山綜合證券股份有限公司之投資利益為新台幣4,211千元。

本會計師係依照會計師查核簽證金融業財務報表規則、會計師查核簽證財務報表規則及一般公認審計準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及其他會計師之查核報告可對所表示之意見提供合理之依據。

依本會計師之意見，基於本會計師之查核結果及其他會計師之查核報告，第一段所述財務報表在所有重大方面係依照金融控股公司財務報告編製準則及一般公認會計原則編製，足以允當表達玉山金融控股股份有限公司民國九十一年十二月三十一日之財務狀況，暨民國九十一年一月二十八日至十二月三十一日之經營成果與現金流量。

玉山金融控股股份有限公司民國九十一年一月二十八日至十二月三十一日財務報表重要會計科目明細表，主要係提供補充分析之用，亦經本會計師採用第二段所述之查核程序予以查核。據本會計師之意見，該等科目明細表在所有重大方面與第一段所述之財務報表相關資訊一致。

玉山金融控股股份有限公司已編製民國九十一年一月二十八日至十二月三十一日之合併財務報表，並經本會計師出具修正式無保留意見之查核報告在案，備供參考。

此 致

玉山金融控股股份有限公司 公鑒

勤業會計師事務所

會計師 陳麗琦



台北市會計師公會會員證第1655號  
財政部證券暨期貨管理委員會核准文號  
(84)台財證(六)第54236號

會計師 琇日夫



台北市會計師公會會員證第875號  
財政部證券暨期貨管理委員會核准文號  
(76)台財證(一)第13609號

中 華 民 國 九 十 二 年 一 月 二 十 四 日

January 24, 2003

The Board of Directors and Stockholders  
E.Sun Financial Holding Co., Ltd.

We have audited the accompanying balance sheets of E.Sun Financial Holding Co., Ltd. as of December 31, 2002, and the related statements of income, changes in stockholders' equity and cash flows for the period January 28, 2002 (date of establishment) to December 31, 2002. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of an equity-accounted investee, E.Sun Securities Corp. ("E.Sun Securities"), had been audited by other auditors, whose report was furnished to us, and our opinion expressed herein, insofar as it relates to the long-term investments in this company, is based solely on the reports of other auditors. The balance of the long-term equity investment in E.Sun Securities was \$3,096,923 as of December 31, 2002, which was 13% of the Company's total assets. The Company's equity in this investee's net income for the period January 28, 2002 to December 31, 2002 was \$4,211.

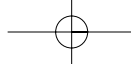
We conducted our audits in accordance with the Regulations for Auditing and Certification of Financial Statements of a Financial Institution by Certified Public Accountants, Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards generally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

In our opinion based on our audit and the report of other auditors, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of E.Sun Financial Holding Co., Ltd. as of December 31, 2002, and the results of its operations and its cash flows for the period January 28, 2002 (date of establishment) to December 31, 2002, in conformity with Criteria Governing the Preparation of Financial Reports by Financial Holding Companies and accounting principles generally accepted in the Republic of China.

We have also audited the consolidated financial statements of E.Sun Financial Holding Co., Ltd. as of December 31, 2002 and for the period January 28, 2002 to December 31, 2002, and have issued our opinion thereon based on our audits and the report of other auditors related to E.Sun Securities, as disclosed therein, dated January 24, 2003.

T N Soong & Co

T N Soong & Co  
An Associate Member Firm of Deloitte Touche Tohmatsu  
Taipei, Taiwan  
The Republic of China



## (二) 資產負債表 BALANCE SHEET

民國九十一年十二月三十一日  
December 31, 2002

單位：新台幣仟元  
Unit:NT\$1,000

91年12月31日

December 31, 2002

資 產	ASSETS	
現金 (附註九)	Cash (Notes 9)	\$ 13,976
應收款項	Receivables	197
長期股權投資 (附註二及三)	Long-term Equity Investments (Notes 2 and 3)	23,587,445
<b>資產總計</b>	<b>TOTAL ASSETS</b>	<b>\$ 23,601,618</b>
<hr/>		
負債及股東權益	LIABILITIES AND STOCKHOLDERS' EQUITY	
負 債	LIABILITIES	
應付款項	Payable	\$ 705
一年內到期之長期借款 (附註四)	Current portion of long-term debts (Notes 4)	461,000
長期借款 (附註三及四)	Long-term debts (Notes 3 and 4)	1,019,000
負債合計	Total Liabilities	<u>1,480,705</u>
股東權益 (附註五及七)	STOCKHOLDERS' EQUITY	
股本—每股面額10元；額定5,000,000千 股；發行2,470,000千股	Capital stock - \$ 10 per value, authorized 5,000,000 thousand shares, issued 2,470,000 thousand shares	24,700,000
資本公積	Capital surplus	4839,667
累積虧損	Deficit	(3,091,451)
庫藏股票 - 349,849千股	Treasury stock - 349,849 thousand shares	(4,247,603)
累積換算調整數	Cumulative translation adjustments	2,906
長期投資未實現跌價損失	Unrealized loss on long-term equity investments	(82,606)
股東權益合計	Total Stockholders' Equity	<u>22,120,913</u>
<b>負債及股東權益總計</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$23,601,618</b>

後附之附註係本財務報表之一部分(The accompanying notes are an integral part of the financial statements.)



**(三) 損益表 STATEMENTS OF INCOME**

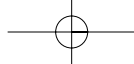
單位：新台幣仟元，惟每股虧損為元  
**Unit:NT\$1,000 Except Per Share Data.**  
**In Thousands of New Taiwan Dollars,**  
**Except Loss Per Share**

民國九十一年一月二十八日至十二月三十一日  
 For the Years Ended December 31, 2002

91年度  
 2002

<b>營業成本</b>	<b>OPERATING COST</b>		
長期股權投資淨損（附註二及三）	Equity in net income (loss) from long-term equity investemts(Notes 2 and 3 )		
投資銀行子公司損失	Bank subsidiary	(\$	<b>3,609,010)</b>
投資票券子公司收益	Bills finance subsidiary		<b>548,224</b>
投資證券子公司收益	Securities subsidiary		<b>4,211</b>
其他長期股權投資收益	Other long-term equity investemst		<b>2,206</b>
			<b>(3,054,369)</b>
<b>營業費用</b>	<b>OPERATING EXPENSE</b>		<b>23,848</b>
<b>營業損失</b>	<b>OPERATING LOSS</b>		<b>(3,078,217)</b>
<b>營業外支出淨損</b>	<b>NONOPERATING LOSS - NET</b>		<b>13,234</b>
<b>稅前損失</b>	<b>LOSS BEFORE INCOME TAX</b>		<b>(3,091,451)</b>
所得稅（附註二及六）	INCOME TAE (Notes 2 and 6)		-
<b>純 損</b>	<b>NET LOSS</b>		<b>(3,091,451)</b>
<b>每股虧損（附註八）</b>	<b>LOSS PER SHARE(Note 8)</b>		
基本每股虧損	Basic loss per share	稅前 Pre Tax	稅後 After Tax
		(\$ 1.46)	(\$ 1.46)
假設子公司買賣及持有母公司股票不視為庫藏股票而作為投資時之擬制資料：	Pro forma information under the assumption that shares of E.Sun financial Holding Co.,Ltd.held by its subsidiary were not treated as treasury stock:		
本期純損	Net loss		<b>( \$ 3,091,451)</b>
基本每股虧損	Basic loss per share	稅前 Pre Tax	稅後 After Tax
		(\$ 1.25)	(\$ 1.25)

後附之附註係本財務報表之一部分(The accompanying notes are an integral part of the financial statements.)



#### (四) 股東權益變動表 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

民國九十一年一月二十八日至十二月三十一日  
For the Period January 28 to December 31, 2002

單位：新台幣仟元  
Unit: NT\$1,000

	股本 CAPITAL STOCK Authorized and Issued		資本公積 (附註二及十七) CAPITAL SURPLUS (Note 2 and 5)	累積虧損 Accumulated Loss	累 調 整 數 Cumulative TRANSLATION ADJUSTMENTS (Note 2)	長期投資未實現跌價 Unrealized loss on long- term equity investments	庫 藏 股 票 Treasury Stock	TOTAL STOCKHOLDERS' EQUITY
	股數(千股) Shares (Thousands)	金額 Amount						
九十一年一月二十八日餘額 BALANCE, JANUARY 1, 2002	2,290,000	\$ 22,900,000	\$ 6,796,125	\$ -	\$ -	\$ -	(\$ 498,017)	\$ 29,198,108
子公司持有母公司股票自長期股權投資 重分類為庫藏股票 Reclassification of shares held by subsidiary to treasury stock	-	-	-	-	-	-	(3,749,586)	(3,749,586)
資本公積轉增資 - 8% Capital surplus transferred to capital stock - 8%	180,000	1,800,000	(1,800,000)	-	-	-	-	-
子公司分派金控成立日前之董監酬勞及 員工紅利 Appropriations for bonus to directors, supervisors and employees of subsidiaries before the establishment of the Company	-	-	(156,458)	-	-	-	-	(156,458)
九十一年一月二十八日至十二月三十一 日純損 Net loss from Jan. 28, 2002 to Dec. 31, 2002	-	-	-	(3,091,451)	-	-	-	(3,091,451)
按權益法計價之長期股權投資產生之累 積換算調整數 Translation adjustment resulting from long-term equity investment accounted for by the equity method	-	-	-	-	2,906	-	-	2,906
控權益法認列子公司產生之長期股權投 資未實現跌價損失 Unrealized loss on long-term equity investments resulting from the equity accounted investee	-	-	-	-	-	(82,606)	-	(82,606)
九十一年十二月三十一日餘額 BALANCE DECEMBER 31, 2002	2,470,000	\$ 24,700,000	\$ 4,839,667	(\$ 3,091,451)	\$ 2,906	(\$82,606)	(\$4,247,603)	\$ 22,120,913

後附之附註係本財務報表之一部分(The accompanying notes are an integral part of the financial statements.)

#### (五) 現金流量表 STATEMENTS OF CASH FLOWS

民國九十一年一月二十八日至十二月三十一日  
For the Period January 28 to December 31, 2002

單位：新台幣仟元  
Unit: NT\$1,000

	91年度 2002
<b>營業活動之現金流量</b> 純損 按權益法認列之長期股權投資損失 按權益法計價之被投資公司發放現 金股利 應收款項增加 應付款項增加 營業活動之淨現金流入	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b> Net loss Equity in loss of investees Cash dividends received from investees  Increase in receivables Increase in payables Net cash provided by operating activities
	(\$ 3,091,451) 3,054,369 1,570,550  <u>197</u> 705 <u>1,533,976</u>
<b>投資活動之現金流出</b> 長期股權投資增加	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b> Increase in long-term equity investment
	<u>(3,000,000)</u>
<b>融資活動之現金流入</b> 長期借款增加	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b> Increase in long-term debts
	<u>1,480,000</u>
<b>年底現金餘額</b>	<b>CASH BEGINNING OF YEAR</b>
	\$ <u>13,976</u>
<b>現金流量資訊之補充揭露</b> 支付利息	<b>SUPPLEMENTARY INFORMATION-</b> Interest paid
	\$ <u>12,988</u>
<b>不影響現金流量之投資及融資活動</b> 子公司持有母公司股票自長期股權 投資重分類為庫藏股票	Reclassification of shares held by subsidiary to treasury stock
	\$ <u>4,247,603</u>

後附之附註係本財務報表之一部分(The accompanying notes are an integral part of the financial statements.)



## (六) 財務報表附註 NOTES TO FINANCIAL STATEMENTS

(單位：新台幣仟元；%) (Unit:NT\$1,000；%)

### 一、公司沿革

本公司係由玉山商業銀行股份有限公司（玉山銀行）、玉山票券金融股份有限公司（玉山票券）與玉山綜合證券股份有限公司（玉山證券）依據金融控股公司法及其他有關法令規定以股份轉換方式，於九十一年一月二十八日成立之金融控股公司。玉山銀行、玉山票券及玉山證券分別以各該公司股票壹股、壹點壹股及壹點貳伍股換發本公司股票壹股，轉換後該三公司均為本公司百分之百控制持有之子公司。

本公司業務範圍為投資經主管機關核准之國內外金融相關事業及對被投資事業之管理。

本公司發行之股票自九十一年一月二十八日起於臺灣證券交易所上市買賣。

### 二、重要會計政策之彙總說明

#### 擬制性財務報表之編製

金融控股公司財務報告編製準則規定，依金融控股公司法以營業讓與或股份轉讓方式成立金融控股公司者，應於轉讓年度及次一年度之財務報表附註中揭露擬制性比較資產負債表及損益表。請參閱附表五及附表六。

#### 長期股權投資

依財團法人中華民國會計研究發展基金會解釋函之規定，金融機構以股份轉換方式成立金融控股公司時，金融控股公司所取得之股權投資應以該金融機構資產帳面價值減負債後之淨額作為投入資本，所發行股票之面額部分作為股本，超過面額部分則作為資本公積。

本公司長期股權投資係按權益法計價，以投資成本加減按股權比例認列被投資公司之純益或純損計算。自被投資公司取得之現金股利作為投資之減少；取得股票股利時僅註記增加股數而不認列收入。倘被投資公司發行新股而未按持股比例認購或取得該項股權，致投資比例及所投資之股權淨值發生增減，其差額調整長期股權投資及資本公積，資本公積不足時，則列入保留盈餘之調整。被投資公司產生累積換算調整數或長期股權投資未實現跌價損失時，本公司亦按持股比例認列之。

#### 庫藏股票

依證期會函令規定，金融機構原依證券交易法規定買回庫藏股，嗣因辦理轉換成為金融控股公司之子公司

### 1. ORGANIZATION AND OPERATIONS

E.Sun Financial Holding Company, Ltd. (the Company) was established by E.Sun Commercial Bank Ltd. (E.Sun Bank), E.Sun Bills Finance Corp. (E.Sun Bills) and E.Sun Securities Corp. (E.Sun Securities) through a share swap on January 28, 2002 based on the Financial Holding Companies Law and related regulations. The swap ratio was 1 share of the Company for 1.0 share of E.Sun Bank, 1.10 shares of E.Sun Bills and 1.25 shares of E.Sun Securities. After the swap, E.Sun Bank, E.Sun Bills and E.Sun Securities became 100% subsidiaries of the Company.

The Company engages in investing and managing the business related to the financial institutions.

The Company's shares of stock have been traded on the Taiwan Stock Exchange (TSE) since January 28, 2002.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company's significant accounting policies, which conform to accounting principles generally accepted in the Republic of China, are summarized below.

#### Disclosure of pro forma financial statements

The pro forma financial statements (shown in Tables 5 and 6) are disclosed according to the Criteria Governing the Preparation of Financial Reports by Financial Holding Company. The criteria cover those companies formed through business combinations or share swaps and apply to the period in which the combination or swap is completed and the succeeding year.

#### Long-term equity investments

Under a directive of the Accounting Research and Development Foundation of the R.O.C., a financial holding company should treat the investees' net worth as paid-in capital if the holding company is incorporated through stock conversion. The stock issued by the holding company is accounted for as capital stock, and the amount in excess of the par value of the issued stock is accounted for as capital surplus.

Investments accounted for by the equity method are stated at cost plus (or minus) a proportionate share in net earnings (losses) or changes in the net worth of the investees. Shares in net earnings (losses) are recognized as investment income (loss), and cash dividends received are accounted for as a reduction in the carrying value of the investments. Stock dividends result only in an increase in the number of shares and are not recognized as investment income. Capital increase of investees that results in the increase in the Company's equity in its net assets is credited to capital surplus, and any decrease is charged to capital surplus to the extent of the available balance, with the difference charged to unappropriated retained earnings. The Company recognizes proportionately the investees' cumulative transaction adjustments and unrealized loss of long-term equity investment.

司，其庫藏股亦依金融控股公司法規定隨同轉換為金融控股公司之股份者，該金融機構仍應將其持股列為庫藏股票，作為股東權益之減項，而金融控股公司對該子公司持股亦應視同庫藏股票處理；若金融機構原係持有其他參與轉換金融機構之股份，嗣因辦理股份轉換而持有金融控股公司之股份者，應維持股權投資之會計處理。至於金融控股公司則應自會計年度結束日在九十一年十二月三十一日（含）以後之財務報表始將子公司持有母公司股票視同庫藏股處理。

#### 所得稅

所得稅係作跨期間之所得稅分攤，即將可減除暫時性差異之所得稅影響數認列為遞延所得稅資產，並評估其可實現性，認列備抵評價金額；應課稅暫時性差異之所得稅影響數則認列為遞延所得稅負債。

未分配盈餘加徵百分之十之所得稅，列為股東會決議年度所得稅費用。

#### 三、長期股權投

按權益法計價 未上市上櫃公司	Equity method:
玉山銀行	E.SUN Bank
玉山票券	E.SUN Bills
玉山證券	E.SUN Securities
玉山創業投資股份有限公司	E.SUN Venture Capital Co.,Ltd.

本公司之子公司玉山銀行、玉山票券及玉山證券已合併編製財務報表，其餘子公司因個別資產總額及營業收入均未達本公司各該項金額之百分之十，因是未合併編製財務報表。

上述按權益法計價之長期股權投資及投資損益，係按經會計師查核之同期間財務報表認列。截至九十一年底，玉山銀行股票共計494,000仟股，已作為長期借款之擔保品。

#### 四、長期借款

長期擔保借款 - 年利率2.219%*2.872%	Secured long-term debts - annual
減：一年內到期之長期借款	interest rate at 2.219% - 2.872%
	Less: Due in one year

#### Treasury stock

Under a directive of the Securities and Futures Commission (SFC), a financial institution (FI) that repurchases its own capital stock pursuant to the Securities and Exchange Law and becomes a wholly owned subsidiary of a financial holding company (FHC), resulting in the conversion of the FI's treasury stocks into the FHC's stocks, the stocks acquired by the FI will also be treated as treasury stock. If FIs under one FHC company hold each other's shares before and after the share swap, these shares are stated by the FIs as equity investments. However, FHC should start stating these shares as treasury stocks in its 2002 financial statements.

#### Income tax

Provision for income tax is based on inter-period tax allocation. The tax effects of deductible temporary differences are recognized as deferred income tax assets, and those of taxable temporary differences are recognized as deferred tax liabilities. Valuation allowance is provided for deferred income tax assets that are not certain to be realized.

Income tax (10%) on undistributed earnings is recorded as expense in the year when the stockholders resolve to retain the earnings.

### 3.LONG-TERM EQUITY INVESTMENTS

December 31, 2002		
金	額	持股%
Amount		% of Ownership
\$	14,057,801	100
	5,430,515	100
	3,096,923	100
	1,002,206	100
\$	23,587,445	

The Company's consolidated financial statements included the accounts of E.Sun Bank, E.Sun Bills and E.Sun Securities. The operating revenues and total assets of ESVC were each less than 10% of those of the Company. Thus, ESVC's account was not consolidated.

The carrying value of the investments accounted for by the equity method and the related income were based on audited financial statements. As of December 31, 2002, 494,000 shares of E.Sun Bank were secured as a collateral for long-term debts.

### 4.LONG-TERM DEBTS

December 31, 2002	
\$	1,480,000
	461,000
\$	1,019,000

本公司之長期借款期間為三年，將於九十四年十二月前到期，其中510,000千元係自借款日起按月平均攤還，其餘則於屆滿一年及屆滿二年之日分別償還本金之30%，其餘40%於三年期滿清償。本公司已提供股票作為長期借款質押品，請參閱附註三。

### 五、股東權益

本公司每年度決算如有盈餘，於依法完納一切稅捐後，應先彌補以往年度虧損，再依法提列法定盈餘公積，必要時得酌提特別盈餘公積，如尚有餘額，連同以前年度保留盈餘，依下列百分比分配之：

- (一) 股東紅利百分九十六。
- (二) 董監事酬勞百分之一。
- (三) 員工紅利百分之三。

惟本公司股東會得視實際需要，決議保留全部或部分盈餘不予分配。

為健全財務結構，提高自有資本比率，本公司股利政策以股票股利為主，若股利所屬年度決算本公司之資本適足率高於主管機關規定標準時，得部分發放現金股利，現金股利不得低於股利總數之百分之十，但現金股利每股若低於〇·一元，則得改以股票股利發放。

依公司法規定，現金增資溢價發行新股之資本公積及受領贈與之資本公積得經股東會決議予以撥充資本。惟依據財政部證券暨期貨管理委員會（證期會）規定，現金增資溢價發行新股之資本公積每年以一次及一定比例為限，並不得於現金增資年度即將該增資溢價提出撥充資本，且每次增資不得超過規定之限額。

依有關法令規定，因長期股權投資按權益法計價而產生之資本公積，不得作為任何用途。

金融控股公司因金融機構股份轉換時所貸記之資本公積，如係來自金融機構轉換前之未分配盈餘者，依法得分派現金股利，亦得於轉換當年度撥充資本，且其撥充資本比例不受證券交易法第四十一條第二項及證券交易法施行細則第八條之限制。前述原金融機構之未分配盈餘發放不受限制之部分，係指依法提列法定盈餘公積或特別盈餘公積後之餘額。

本公司之子公司於股份轉換成立本公司前帳列之未分配盈餘2,919,727千元，業已於轉換成立日轉作本公司之資本公積。本公司九十一年度股東會決議，將其中

The term of the debts is three years through by December 2005. Of these debts, \$510,000 is repayable monthly in equal installments since the borrowing date. The other debts will be repaid as follow: 30% after one year, 30% after two years, and 40% on maturity. The Company has provided securities for the long-term debts; please refer to note 3.

### 5. STOCKHOLDERS' EQUITY

When the Company appropriates its earnings, Legal reserve should be appropriated from the annual net income less any accumulated deficit. A special reserve may then be appropriated. Any remainder should be appropriated as follow:

- a. 96% as dividends
- b. 1% as bonus to directors and supervisors
- c. 3% as bonus to employees.

Under the Company's Articles of Incorporation, the stockholders may decide not to declare any dividends or declare only a portion of distributable earnings as dividends.

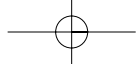
Under the Company's dividend policy, the issuance of stock dividends takes precedence over the payment of cash dividends to strengthen the Company's financial structure. This policy is also intended to improve the Company's capital adequacy ratio and keep it at a level higher than the ratio set under relevant regulations. However, when dividends are declared, cash dividends must at least be 10% of total dividends declared unless the resulting cash dividend per share falls below NT\$0.10.

Under the Company Law, the Company's capital surplus arising from issuance of shares in excess of par value and donation can be appropriated transfer to common stock or offset a deficit with the approval of the stockholders. The timing and amount of capital surplus arising from issuance of shares in excess of par value transferred to common stock are subject to restriction by the SFC.

The component of capital surplus arising from long-term equity investment accounted for by the equity method cannot not be distributed for any purpose.

Under the Financial Holding Company Law and related directives issued by the SFC, the distribution of the ex-conversion unappropriated earnings that are generated by the financial institutions (the subsidiaries) and become part of capital surplus of the financial holding company through stock conversion, is exempted from the appropriation restriction of the Securities and Exchange Law. These unappropriated earnings should be netted from the appropriation of legal reserve or special reserve.

The subsidiaries' unappropriated retained earnings before the stock conversion amounted to \$2,919,727 which was already stated as the Company's capital surplus as of the Company's establishment date. In 2002, the stockholders resolved to increase capital by \$1,800,000 through the issuance of stock dividends from the capital surplus.



1,800,000千元轉作資本。

本公司九十一年底之資本公積為發行股份之股本溢價，其來源明細及使用情形如下：

來源明細：	Sources	
子公司之部份	From subsidiaries	
資本公積（主要係屬股本溢價）	Capital surplus (mainly paid-in capital)	\$ 413,733
法定公積	Legal reserve	2,776,834
特別公積	Special reserve	109,230
未分配盈餘	Unappropriated retained earnings	2,919,727
長期股權投資未實現跌價損失	Unrealized loss on long-term equity investment	<u>(23,399)</u>
		6,196,125
子公司股本總額超過本公司發行股份總額九十一年一月二十八日餘額	Total capital stock of subsidiaries in excess of the Company's issuance Balance on January 28, 2002	<u>600,000</u> 6,796,125
使用情形：	Uses	
子公司依其公司章程分配董監酬勞及員工紅利而減少餘額	Bonus to directors, supervisors and employees of subsidiaries	(156,458)
本公司九十一年股東常會決議資本公積轉增資金額	Issuance of the Company's stock dividends in 2002	(1,800,000)
九十一年底餘額	Balance, Dec. 31, 2002	<u>\$ 4,839,667</u>

The capital surplus in 2002 came from the issuance of shares in excess of par value. Capital surplus sources and uses were as follows:

依公司法規定，法定盈餘公積應繼續提撥，惟當是項公積已達股本總額時，不在此限。法定盈餘公積得用以彌補虧損，當法定盈餘公積已達實收股本百分之五十時，亦得以其半數撥充股本。

依證期會函令規定，如當年度帳列股東權益產生減項金額（如長期股權投資未實現跌價損失及累積換算調整數等，惟庫藏股除外），則應自當年度稅後盈餘與前期末分配盈餘提列相同數額之特別盈餘公積。該項特別盈餘公積，除嗣後股東權益減項數額有迴轉時，得就迴轉部份分派盈餘外，餘不得分派。

依所得稅法規定，公司分配盈餘時，股東可獲配按股利分配日稅額扣抵比例計算之可扣抵稅額。

有關盈餘之分配應於翌年召開股東常會時予以承認，並於該年度入帳。

#### 六、所得稅

本公司九十一年一月二十八日至十二月三十一日之營業收入係按權益法認列被投資公司之長期股權投資利益，因該收入係免稅所得，故無應納所得稅。

本公司九十一年底之股東可扣抵稅額帳戶餘額為66,742千元。

Under the Company Law, the appropriation for legal reserve is made until the reserve equals the aggregate par value of the Company's outstanding capital stock. This reserve is used only to offset a deficit, or, when its balance reaches 50% of the aggregate par value of the Company's outstanding capital stock, up to 50% of the reserve can be distributed as stock dividends.

Under a SFC directive, a special reserve is appropriated from the balance of the retained earnings at an amount that is equal to the debit balance of accounts in the stockholders' equity section (except reissuance of treasury stocks). The balance of the special reserve is adjusted to reflect any changes in the debit balance of the related accounts at the balance sheet dates.

Under the integrated income tax system, stockholders are allowed tax credits for the income tax paid by the Company.

The appropriation of retained earnings should be resolved by the stockholders in the following year and given effect to in the financial statements of the year.

#### 6. INCOME TAX

The operating revenues for the period January 28, 2002 to December 31, 2002 consisted of income (loss) from subsidiaries, which was exempt from ROC income tax.

As of December 31, 2002, the balance of the stockholders' imputed tax credit was \$66,742. The creditable tax ratio for dividends appropriated from the Company's capital surplus from subsidiaries' retained earnings was 8.73%.





本公司分配資本公積中屬子公司以前年度未分配盈餘之稅額扣抵比率為8.73%。

### 七、庫藏股票

### 7. TREASURY STOCK

單位：仟股

收回原因 Reason of Redeem	期初股數 Shares at Beginning of the Period	本年度增加 Share Increase During the Period	年底股數 Shares at End of the Period
玉山銀行為轉讓股份予員工 Reissuance to employees - held by E.Sun Bank	40,000	-	40,000
玉山銀行持有母公司股票自長期投資 轉列庫藏股票 Treasury stock previously classified as long-term investments - held by E.Sun Bank	286,897	22,952	309,849
	<u>326,897</u>	<u>22,952</u>	<u>349,849</u>

本公司於九十一年一月二十八日，依玉山銀行帳列長期股權投資（因股份轉換而持有母公司股票）及庫藏股票（為轉讓股份予員工）之帳面價值分別為3,749,586千元（年底市價為4,049,729千元）及498,017千元，合計4,247,603千元轉列庫藏股票。

依金融控股公司法規定，金融機構辦理轉換為金融控股公司時，因股份轉換而持有金融控股公司之股份者，得於三年內轉讓所持有股份予金融控股公司或其子公司之員工，或作為股權轉換之用，或於證券集中市場或證券商營業處所賣出。屆期未轉讓或未賣出者，視為金融控股公司未發行股份，並應辦理變更登記。玉山銀行為轉讓股份予員工所持有本公司之股份40,000仟股，依法應於九十三年十二月前轉讓。惟玉山銀行董事會尚未決議通過對前述庫藏股票之預計處理方式。

根據證券交易法規定，公司買回股份不得超過已發行股份總數百分之十，收回股份之總金額不得逾保留盈餘加發行股份溢價及已實現之資本公積；買回之股份，不得質押，且於未轉讓前不得享有股東權利。

子公司持有母公司股票視同庫藏股票處理，除原上市（櫃）子公司於轉換為金融控股公司之子公司前依前段規定買回股份外，仍享有股東權利。

依證期會規定，為維持公司財務結構之健全與穩定，避免盈餘分派侵蝕資本，損及股東權益，仍應就子公司在年底因持有母公司股票市價低於帳面價值之差額，依持股比例計算提列相同數額之特別盈餘公積不得分派。嗣後評價如有回升之部分，上市、上櫃公司得就該部分金額依持股比例迴轉特別盈餘公積。惟本公司年底股票市價高於帳面價值，故就子公司持有母公司股票

On January 28, 2002, the treasury stock amounting to \$4,247,603 pertained to long-term equity investments (shares of the Company held by E.Sun Bank as a result of the share swap as stated in Note 1) and treasury stock (reissued to employees); the carrying values of these treasury stocks, which are both held by E.Sun Bank, were \$3,749,586 (market value at \$4,049,729) and \$498,017, respectively.

Under the Financial Holding Company Law, when a financial institution (a subsidiary) holds the shares of a financial holding company (FHC) as a result of a share swap, those shares should be sold to the FHC or the subsidiary's employees or exchanged for other purposes \_ even sold on the Taiwan Stock Exchange or over-the-counter exchange \_ in three years from the swap date. If the shares are not sold in three years, they will be regarded as the FHC's unissued capital, and the FHC may change the amount of its registered capital. Thus, E.Sun Bank should sell the 40,000 shares of the Company's capital stock (re-issuance to employee) by December 2004. However, the board of directors of E.Sun Bank had not resolved the manner of treasury stock disposal.

Under the Securities and Exchange Law, the Company is not allowed to buy more than 10% of its issued and outstanding capital stock. In addition, the Company may not spend more than the sum of retained earnings, additional paid-in capital in excess of par value, capital surplus arising from donated capital. The Company may not pledge or hypothecate any purchased capital stock.

The Company's capital stock held by subsidiaries is treated as treasury stock. In addition, the Company may exercise stockholders' rights attached to this capital stock except if the shares had been bought by subsidiaries before the Company's establishment and the purchase was based on the requirement mentioned in the preceding paragraph.

Under SFC regulations, to maintain the stability of the Company's financial structure and protect stockholders, the Company appropriated a special reserve from retained earnings at an amount equal to the carrying value of the treasury stock held by subsidiaries in excess of the market value at balance sheet date. The special reserve may be reversed if the market value is higher than the carrying value at the end of 2002. Since the market value of the treasury stock held by subsidiaries was higher than its carrying value as of December 31, 62

部分不需提列特別盈餘公積。

#### 八、每股虧損

計算每股虧損之分子及分母揭露如下：

	金額 (分子) Amounts(Numerator)		股數 (分母) (仟股) Shares(Denominator or In Thousands)	每股盈餘 (虧損) (元) Loss Per Share (Dollar)	
	稅前	稅後		稅前	稅後
基本每股虧損 Basic loss per share 假設子公司時有母公司股票不視為庫藏股而 作為投資時之擬制性資料： Pro forma information under the assumption that shares of the Company held by its subsidiaries were not treated as treasury stock 加：子公司持有母公司之股數 Add: Shares held by subsidiaries	Pretax (\$ 3,091,451)	After-tax (\$ 3,091,451)	2,120,151	Pretax (\$1.46)	After-tax (\$1.46)
			349,849		
基本每股虧損 Basic loss per share	(\$ 3,091,451)	(\$ 3,091,451)	2,470,000	(\$1.25)	(\$1.25)

#### 九、關係人交易

本公司九十一年一月二十八日至十二月三十一日與  
關係人間之重大交易事項，彙總如下：

(一) 關係人之名稱及關係

關係人名稱 Name	與本公司之關係 Relationship
玉山銀行、玉山票券、玉山證券及玉山創業投資股份有限公司 (玉山創投) E.Sun Bank, E.Sun Bills, E.Sun Securities and ESVC 財團法人玉山文教基金會 E.Sun Social Welfare Foundation 玉山租賃公司、玉山保險代理人公司及玉山證券投資信託公司 E.Sun Finance & Leasing Co., E.Sun Insurance Agent Co., Ltd. and E.Sun Securities Investment Trust Corp. (ESSIT) 玉山銀資訊科技公司 E.Sun Technologies Co., Ltd. 其他 Others	本公司之子公司 100% owned subsidiary  其實收基金均由玉山銀行捐贈 The funds donated by E.Sun Bank 子公司按權益法計價之被投資公司 Equity-accounted investees of subsidiaries  玉山租賃公司持有該公司50%股權 50% affiliate of E.Sun Finance and Leasing Co. 本公司及子公司之董事、監察人及經理人暨董事長及總經理 二親等以內親屬 Certain Company and subsidiary directors, supervisors, and managers and their relatives

(二) 與關係人間之重大交易事項

b. Significant transactions with related parties

	2002/12/31	
	金額 Amount	佔該科目% % to Total
銀行存款 (帳列現金) - 玉山銀行 Cash-deposit in E.Sun Bank	\$ 13,876	99

2002, the special reserve was not appropriated.

#### 8. LOSS PER SHARE

The numerators and denominators used in computing loss per shares are summarized as follows:

#### 9. RELATED-PARTY TRANSACTIONS

Significant transactions with related parties for the period January 28, 2002 to December 31, 2002 are summarized as follows:

a. Name of the related parties and relationships

b. Significant transactions with related parties

(三) 九十一年度子公司達新台幣一億元以上之關係人交易資訊：

1. 玉山銀行

(1)放款	Loans	\$ 792,490	-	1.5-9.85	\$ 21,992
(2)存款	Deposits	\$ 4,410,205	2	0-13	(\$ 75,276)
(3)附買回票券交易	Securities sold under agreements to repurchase				
玉山票券金融公司	E.Sun Bills	\$ 420,000	4	1.225-18	(\$ 608)
玉山綜合證券公司	E.Sun Securities	1,270,789	11	1.15-25	( 18,758)
		\$ 1,690,789			(\$ 19,366)
(4)附賣回票券交易 - 玉山票券金融公司	Securities purchased under agreements to resell -E.Sun Bills	\$ 582,689	8	1.15-2.285	
(5)金融債券	Bonds payable	\$ 360,000	4	4.2	\$ 2,199
(6)買入票券交易	Securities purchased	\$ 1,304,524	3		(\$ 14,456)

2. 玉山票券

	最高餘額 Highest Balance During the Year	年底餘額 Year-End Balance	利率區間 Interest Rates	利息收入(費用) Interest Revenue (Expense)
(1)銀行拆借 - 玉山銀行 Call loans payable - E.Sun Bank	\$ 500,000	\$ -	1.575-2.3%	(\$ 1,056)
(2)銀行存款及受質押定期存單 Bank deposits and pledged time deposits - E.Sun Bank	2,154,185	2,154,185	0-5.05%	38,443
(3)拆放銀行同業 - 玉山銀行 Call loans receivable - E.Sun Bank	100,000	-	2.275%	6
(4)長期債券投資 - 玉山銀行金融債券 Long-term investment in bonds - issued by E.Sun Bank	360,000	160,000	4.2%	9,240
(5)買賣票券及債券 - 本年度累積交易金額 Purchases and sales of negotiable instruments and bonds:				

公司 Related Party	向關係人購買票券及債券 Purchase		出售票券及債券予關係人 Sales		出售予關係人附買回條件之票券及債券 Sales under Agreements to Repurchase		向關係人購入之附賣回條件之票券及債券 Purchase under Agreements to Resell	
	金額	佔交易總額 %	金額	佔交易總額 %	金額	佔交易總額 %	金額	佔交易總額 %
	Amount	%	Amount	%	Amount	%	Amount	%
玉山銀行 E.Sun Bank	\$ 30,213,280	0.90	\$ 28,257,490	0.84	\$ 3,667,960	0.03	\$ 1,770,321	0.05
玉山證券 E.Sun Securities	1,870,546	0.06	2,080,699	0.06	916,970	-	417,000	0.01
玉山投信 ESSIT	201,683	0.01	207,373	0.01	-	-	-	-

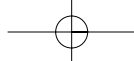
c.Related-party transactions amounting to more than \$100,000 in 2002

1) E.Sun Bank

年底餘額 For the Year ended December, 31	估該科目 餘額百分 比 (%) % to total	利率 (%) Interest Rate(%)	收入(費用) Revenue(Expense)
\$ 792,490	-	1.5-9.85	\$ 21,992
\$ 4,410,205	2	0-13	(\$ 75,276)
\$ 420,000	4	1.225-18	(\$ 608)
1,270,789	11	1.15-25	( 18,758)
\$ 1,690,789			(\$ 19,366)
\$ 582,689	8	1.15-2.285	
\$ 360,000	4	4.2	\$ 2,199
\$ 1,304,524	3		(\$ 14,456)

2) E.Sun Bills

最高餘額 Highest Balance During the Year	年底餘額 Year-End Balance	利率區間 Interest Rates	利息收入(費用) Interest Revenue (Expense)
\$ 500,000	\$ -	1.575-2.3%	(\$ 1,056)
2,154,185	2,154,185	0-5.05%	38,443
100,000	-	2.275%	6
360,000	160,000	4.2%	9,240



## 3. 玉山證券

## 3) E.Sun Securities

(1)截至九十一年底存放於玉山銀行之存款餘額及所產生之相關應收利息明細如下  
Deposit in E.Sun Bank and interest receivables as of December 31, 2002

		年 底 餘 額	應 收 利 息
		Amount	Interest Receivable
定期存款	Time deposit	\$ 585,000	\$ 767
受質押定存	Pledged time deposit	510,000	899
營業保證金	Operation guarantee	140,000	254

(2) 附賣回債券投資  
Securities purchased under agreements to resell

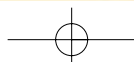
關 係 人 名 稱	關 係 人 名 稱 Name	附 賣 回 債 券 投 資		應 收 利 息	利 息 收 入
		Securities Purchased under Agreements to Resell		Interest Receivable	Interest Revenue
		金 額	百 分 比	金 額	金 額
		Amount	%	Amount	Amount
玉山銀行	E.Sun Bank	\$ 1,270,789	58	\$ 4,300	\$ 41,560
玉山票券	E.Sun Bills	117,114	5	48	370
合計		\$ 1,387,903	63	\$ 4,348	\$ 41,930

(3) 附買回債券負債  
Securities sold under agreements to repurchase

關 係 人 名 稱	關 係 人 名 稱 Name	附 買 回 債 券 投 資		應 付 利 息	利 息 支 出
		Securities Sold under Agreements to Repurchase		Interest Payable	Interest Expense
		金 額	百 分 比	金 額	金 額
		Amount	%	Amount	Amount
玉山投信旗下基金	Funds under ESSIT	\$ 458,046	9	\$ 115	\$ 12,099
玉山票券	E.Sun Bills	150,000	3	11	346
合計		\$ 608,046	12	\$ 126	\$ 12,445

(4) 債券買、賣斷交易  
Bond transactions

購進交易 Purchased from:			出售交易 Sold to:		
關 係 人 名 稱	關 係 人 名 稱		關 係 人 名 稱	關 係 人 名 稱	
Name	Name		Name	Name	
玉山銀行	E.Sun Bank	\$ 1,468,970	玉山銀行	E.Sun Bank	\$ 113,926
玉山票券	E.Sun Bills	2,080,699	玉山票券	E.Sun Bills	1,870,546
玉山投信旗下基金	Funds under ESSIT	870,914	玉山投信旗下基金	Funds under ESSIT	1,757,342
合計		\$ 4,420,583	合計		\$ 3,741,814





依證券商管理規則及有關辦法規定，為促進證券市場健全發展及提昇證券商競爭力，證券商之自有資本適足比率，應達百分之二百；凡實際比率低於規定標準者，主管機關得限制相關業務。本公司之子公司玉山證券九十一年底之自有資本與風險性資產比率為1,097.98%。

十二、依金融控股公司法第四十六條規定應公告事項：  
請參閱附表七。

十三、銀行子公司、票券子公司及證券子公司簡明資產  
負債表及損益表

(一)簡明資產負債表

玉山商業銀行股份有限公司  
E.SUN COMMERCIAL BANK, LTD.  
簡明資產負債表  
CONDENSED BALANCE SHEET

民國九十一年底  
December 31, 2002

單位：新台幣仟元  
Unit:NT\$1,000

項 目	金 額	項 目	金 額
Assets	Amount	Liabilities and stockholders' equity	Amount
資 產		負 債	
現金	\$ 14,883,265	銀行同業存款	\$ 13,620,380
Cash		Due to banks	
存放銀行同業	5,759,946	應付款項	5,045,561
Due from banks		Payable	
存放央行	12,117,374	預收款項	34,238
Due from Central Bank		Advance	
買入票券及證券—淨額	38,885,871	存款及匯款	225,739,600
Securities purchased - net		Deposits and remittances	
應收款項—淨額	18,096,974	金融債券	10,000,000
Receivables - net		Bonds	
預付款項	42,264	其他負債	290,310
Prepaid expenses		Other	
放款、貼現及買匯—淨額	170,775,271	負債合計	254,730,089
Loans, bills and discounts - net		Total liabilities	
長期股權投資—淨額	4,755,205	股 東 權 益	
Long-term equity investments - net		Stockholders' equity	
固定資產—淨額	5,018,224	股本	18,175,000
Net properties		Capital stock	
其他資產	2,309,086	資本公積	326,233
Other		Capital surplus	
資產總計	\$ 272,643,480	累積虧損	( 92,731)
Total assets		Retained earnings (deficit)	
		累積換算調整數	2,906
		Cumulative translation adjustments	
		庫藏股票	( 498,017)
		Treasury stock	
		股東權益合計	17,913,391
		Total stockholders' equity	
		負債及股東權益總計	\$ 272,643,480
		Total liabilities and stockholders' equity	

restrictions. The CAR of E.Sun Bills was 17.21% as of December 31, 2002.

Under the Rules Governing Securities Firms and related regulations, the CAR of a securities firm should be at least 200% to ensure its stability as well as maintain the health of the security markets. If the ratio is below 200%, the authority may impose certain restrictions on a firm's operations. The CAR of E.Sun Securities was 1097.98% as of December 31, 2002.

12.PUBLIC INFORMATION REQUIRED BY ARTICLE 46 OF THE FINANCIAL HOLDING COMPANY LAW: PLEASE SEE TABLE 7.

13.CONDENSED FINANCIAL STATEMENTS OF SUBSIDIARIES

a.Balance sheets

玉山票券金融股份有限公司  
E.SUN BILLS FINANCE CORP.  
簡明資產負債表  
CONDENSED BALANCE SHEET

民國九十一年底  
December 31, 2002

單位：新台幣仟元  
Unit: NT\$1,000

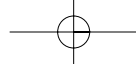
項	目	金	額	項	目	金	額
資	Assets	Amount		負債	Liabilities and stockholders' equity	Amount	
現金		\$	4,124,620	銀行拆借		\$	3,920,000
Cash				Bond loans			
拆放銀行同業			200,000	應付款項			122,377
Call loans to banks				Payable			
買入有價證券			3,790,635	保證責任準備			406,551
Securities purchased				Reserve for loss on guarantees			
受質押定期存單			50,000	買賣債券損失準備			185,670
Pledged time deposits				Reserve for loss on sale of bonds			
應收款項			151,402	負債合計			4,634,598
Receivables				Total liabilities			
預付款項			2,842	股東權益			
Prepaid expenses				Stockholders' equity			
長期債券投資			1,259,973	股本			4,265,000
Long-term bond investments				Capital stock			
固定資產淨額			103,852	資本公積			87,500
Net properties				Capital surplus			
其他資產			381,790	保留盈餘			1,078,016
Other				Retained earnings			
資產總計		\$	10,065,114	股東權益合計			5,430,516
Total assets				Total stockholders' equity			
				負債及股東權益總計		\$	10,065,114
				Total liabilities and stockholders' equity			

玉山綜合證券股份有限公司  
E.SUN SECURITIES CORP.  
簡明資產負債表  
CONDENSED BALANCE SHEET

民國九十一年底  
December 31, 2002

單位：新台幣仟元  
Unit: NT\$1,000

項	目	金	額	項	目	金	額
資	Assets	Amount		負債	Liabilities and stockholders' equity	Amount	
流動資產		\$	7,864,394	流動負債		\$	5,167,256
Current assets				Current liability			
長期投資			145,105	其他負債			14,476
Long-term investments				Other			
固定資產—淨額			56,889	負債合計			5,181,732
Net properties				Total liabilities			
其他資產			211,662	股東權益			
Other assets				Stockholders' equity			
受託買賣借款—淨額			605	股本			3,060,000
Securities brokerage account - net				Capital stock			
資產總計		\$	8,278,655	保留盈餘			36,923
Total assets				Retained earnings			
				股東權益合計			3,096,923
				Total stockholders' equity			
				負債及股東權益總計		\$	8,278,655
				Total liabilities and stockholders' equity			



## (二)簡明損益表

## b. Income statement

玉山商業銀行股份有限公司  
E.SUN COMMERCIAL BANK, LTD.  
簡明損益表  
CONDENSED INCOME STATEMENT

民國九十一年底  
For the Year Ended December 31, 2002

單位：新台幣仟元  
Unit:NT\$1,000

項 目 Item	金額 Amount
營業收入	\$ 14,315,778
營業成本	15,313,456
營業毛損	( 997,678)
營業費用	3,667,837
營業損失	( 4,665,515)
營業外收入	26,107
營業外費用	100,648
稅前損失	(\$ 4,740,056)
稅後純損	(\$ 3,510,807)
每股虧損 (元) —稅前	(\$ 2.61)
—稅後	(\$ 1.93)

玉山票券金融股份有限公司  
E.SUN BILL FINANCE CORP.  
簡明損益表  
CONDENSED INCOME STATEMENT

民國九十一年底  
For the Year Ended December 31, 2002

單位：新台幣仟元  
Unit:NT\$1,000

項 目 Item	金額 Amount
營業收入	\$ 1,158,668
營業費用	457,043
稅前利益	\$ 701,625
稅後純益	\$ 570,941
每股盈餘 (元) —稅前	\$ 1.65
—稅後	\$ 1.34

玉山綜合證券股份有限公司  
E.SUN SECURITIES CORP.  
簡明損益表  
CONDENSED INCOME STATEMENT

民國九十一年底  
For the Year Ended December 31, 2002

單位：新台幣仟元  
Unit:NT\$1,000

項 目 Item	金額 Amount
營業收入	\$ 277,660
營業費用	249,331
稅前利益	\$ 28,329
稅後純益	\$ 12,525
每股盈餘 (元) —稅前	\$ 0.14
—稅後	\$ , 0.06





十四、金融控股公司與其子公司及各子公司間進行業務或交易行為、共同業務推廣行為、資訊交互運用或共用營業設備或場所，其收入、成本、費用與損益之分攤方式及金額：

本公司之子公司玉山銀行與玉山證券為進行共同行銷，而共用營業設備及場所，其費用分攤方式及金額說明如下：

項目 Item	玉山銀行 E.Sun Bank	玉山證券 E.Sun Securities	合計 Total	分攤方式 Apportionment Method
租金 Rental expense	\$ 180	\$ 90	\$ 270	依銀行三分之二，證券三分之一之比例分攤裝修工程 E.Sun Bank: 2/3; E.Sun Securities: 1/3.
裝修工程 Fixtures	7,950	6,410	14,360	依實際使用樓地板面積分攤 Based on area actually occupied
廣播及保全系統 Broadcasting and security systems	73	73	146	各分攤50% 50% each
監視、電話及網路系統 Networking, monitoring and telephone systems	667	1,949	2,616	監視及電話系統以使用設備器具數量為分攤原則其他費用 Based on actual number of equipment used.
其他費用 Others	181	498	679	招牌、電話及事務用品費用，依實際使用情形分攤； 保險及清潔費用各分攤50%；水電費用依人員數分攤； 管理費依使用面積分攤 Signboard, telephone and miscellaneous expenses - based on actual incurment. Insurance and cleaning expenses - 50% each Utilities - based on the actual number of employees Building management expenses - based on space actually occupied
	<u>\$ 9,051</u>	<u>\$ 9,020</u>	<u>\$ 18,071</u>	

十五、子公司重大承諾事項及或有負債

(一)玉山銀行

- 以附賣回為條件買入之票券及債券計6,972,941仟元，經約定應於九十二年二月十四日前以6,979,034仟元陸續賣回；另以附買回為條件賣出之債券計9,334,723仟元，經約定應於九十二年五月二十日前以9,349,447仟元陸續買回。
- 因租用部分行舍而與他公司或個人分別簽訂若干租賃契約，租金係按實際承租坪數計算並按月、季或每半年支付一次，所有租約將陸續於一〇一年底前到期，期滿可續約。玉山銀行依約已支付之保證金計687,386仟元。現有租約未來五年度之應付租金如下：

14.ALLOCATION OF REVENUE, COST AND EXPENSE THAT RESULTED FROM THE SHARING OF RESOURCES BETWEEN THE COMPANY AND SUBSIDIARIES

Under cooperation arrangements, E.Sun Bank and E.Sun Securities shared some equipment and operating sites; thus, related expenses were apportioned as follows:

15.CONTINGENCIES AND COMMITMENTS OF SUBSIDIARIES

a.E.Sun Bank

1)Sales amounting to \$6,979,034 before February 14, 2003 of short-term negotiable instruments acquired for \$6,972,941 under agreements to resell.

Repurchases for \$9,349,447 before May 20, 2003 of short-term negotiable instruments sold for \$9,334,723 under agreements to repurchase.

2)E.Sun Bank leases the premises occupied by its branches under renewable agreements expiring on various dates before 2012. Rentals are calculated on the basis of the leased areas and are payable monthly, quarterly or semiannually. Refundable deposits on these leases totaled \$687,386 (shown as part of "other assets" account) as of December 31, 2002. Rentals for the next five years are as follows:

年度	金額	Year	Amount
九十二	\$ 210,701	2003	\$ 210,701
九十三	182,295	2004	182,295
九十四	123,426	2005	123,426
九十五	93,731	2006	93,731
九十六	52,072	2007	52,072

自九十七年起至一〇一年底止，應付之租金總額約為165,484仟元，按郵匯局一年期定期存款利率（1.4%）折算之現值約為148,128仟元。

3. 因購建新行舍、行舍裝修工程、及購置設備而簽訂之合約總價款計647,728仟元，尙未支付價款計約493,554仟元。

4. 九十一年底具資產負債表外信用風險之金融商品合約金額如下

信用卡授信承諾	Credit card commitments	\$	138,459,413
保證及開發信用狀	Guarantees and issuance of letter of credit		7,267,006

5. 九十一年底衍生性金融商品交易之合約金額請參閱附註十八。

6. 信託帳資產負債表及財產目錄

Total rentals for 2008 to 2012 will total \$165,484. The present value of these rentals is \$148,128, based on 1.4% annual interest.

3)E.Sun Bank entered into agreements to acquire land and building, construct a building, and make various purchases to improve the of premises occupied by its branches. Total contract amount was approximately \$647,728. As of December 31, 2002, the unpaid balance of these contracts was approximately \$493,554.

4)As of December 31, 2002, the contract amounts of financial instruments with off-balance-sheet credit risks were as follows:

5)For the contract amounts of derivative transactions, please see Note 18.

6)The balance sheet and property list of trust are as follows:

#### 信託資產負債表 BALANCE SHEET OF TRUST

民國九十一年底  
December 31, 2002

單位：新台幣仟元  
Unit:NT\$1,000

信託資產總額	\$ 12,467,504	信託負債總額	\$ 12,467,504
Total Assets		Total Liabilities	

#### 信託帳財產目錄 PROPERTY LIST OF TRUST

民國九十一年底  
December 31, 2002

投資項目	Total Assets	金額
員工儲蓄信託—活期存款	Employee deposit trust	\$ 1,702
證券投資信託基金	Security investment trust fund	10,735,390
債券投資	Bonds	1,533,806
股票投資	Stocks	196,606
		\$ 12,467,504

#### (二) 玉山票券

玉山票券因業務經營而產生之重大承諾及或有事項如下：

#### b.E.Sun Bills

Contingencies and commitments resulting from business transactions were as follows:

出售並承諾附買回之短期票券及債券	Securities sold under repurchase agreements	\$	39,998,073
購入並承諾附賣回之短期票券及債券	Securities purchased under resell agreements		2,218,965
保證商業本票	Guarantees on commercial paper		19,412,600
承銷有價證券	Underwriting		374,000

## (三) 玉山證券

玉山證券以約定附賣回方式買入之債券投資金額為2,188,385仟元，將逐筆於交易後之特定日期以2,194,144仟元賣回；以約定附買回方式賣出之債券金額為5,126,714仟元，將逐筆於交易後之特定日期以5,131,212仟元買回。

## 十六、子公司重大之期後事項

玉山證券於九十二年一月經董事會決議營業受讓永利證券股份有限公司經紀業務，其受讓標的為永利證券總公司之經紀部與五家分公司之相關業務及永利證券擁有之不動產，座落於台北市武昌街一段77號3樓、4樓、5樓、7樓之3、8樓之2、8樓之3及地下二層之土地（持分面積約138.11坪）及房屋（面積約714.86坪），上述受讓標的之總價款為355,000仟元。

## 十七、銀行及票券金融子公司之資產品質、管理資訊、獲利能力、流通性與市場風險敏感性等重要業務資訊

## (一) 九十一年底資產品質

## c. E.Sun Securities

Sales amounting to \$2,194,144 of bonds acquired for \$2,188,385 under agreements to resell. Repurchase for \$5,131,212 of sold for \$5,126,714 under agreements to repurchase.

## 16.SUBSEQUENT EVENT OF SUBSIDIARY

On January 2003, the board of directors of E.Sun Securities resolved to have a part of Yung Li Securities Co., Ltd.'s business merge with their firm. The merged business included the broker department; five branches; and real estate located at No. 77 Wu Chang Street, Sec. 1, Taipei, Taiwan (floors: 3, 4, 5, 7-3, 8-2, 8-3 and B1, B2; total floor area: 714.86 pings; land area: 138.11 pings). The buying price of the merged business and real estate was \$355,000.

## 17.IMPORTANT INFORMATION ON SUBSIDIARIES' ASSET QUALITY, MANAGEMENT, PROFITABILITY, LIQUIDITY AND SENSITIVITY TO MARKET RISK

a.Asset quality as of December 31, 2002

單位：新台幣仟元，%  
Unit:NT\$1,000

項目 Items	子公司 Subsidiaries	玉山銀行 E.Sun Bank	玉山票券 E.Sun Bills
逾期放款（含催收款）或逾期授信墊款 Nonperforming loans		\$ 2,382,888	\$ -
催收款 Overdue loans		\$2,137,685	-
逾放比率或逾期授信墊款比率 Nonperforming loans / Total loan		1.38	-
應予觀察放款 Delinquent loans		\$1,801,053	-
應予觀察放款占總放款比率 Delinquent loans / Total loan		1.05	-
帳列放款（或應收帳款）及催收款之備抵呆帳或準備 Allowance for possible losses on loans and receivables		\$1,540,755	\$ 406,551

## (二)九十一年底管理資訊

## 1. 授信風險集中情形

## b. Management information as of December 31, 2002

## 1) Concentrations of credit risk

單位：新台幣仟元，%  
Unit:NT\$1,000

項目 Items	子公司 Subsidiaries	玉山銀行 E.Sun Bank		玉山票券 E.Sun Bills	
對利害關係人授信金額 Credit to related party		3,713,923		503,000	
利害關係人授信比率 Credit to related party / Total credit		2.12		2.59	
股票質押授信比率 Credit with stock pledged / Total credit		1.29		8.30	
授信行業集中情形 Loan concentration by industry		行業別 Type of Industry	比率 %	行業別 Type of Industry	比率 %
		公營及民營企業 Government-owned and private enterprise	45	公營及民營企業 Government-owned and private enterprise	55
		1.農林漁牧業 Farm, forestry, fishery and animal husbandry	-	1.農林漁牧業 Farm, forestry, fishery and animal husbandry	-
		2.礦業及土石採取業 Mining	-	2.礦業及土石採取業 Mining	-
		3.製造業 Manufacturing	15	3.製造業 Manufacturing	14
		4.水電燃氣業 Public utility	2	4.水電燃氣業 Public utility	-
		5.營造業 Construction	1	5.營造業 Construction	-
		6.批發零售飲食業 Wholesale, retail and catering	6	6.批發零售飲食業 Wholesale, retail and catering	-
		7.運輸倉儲通信業 Transportation, warehousing, and communications	2	7.運輸倉儲通信業 Transportations storehouse and communication	-
		8.金融保險不動產業 Finance, insurance and real estate	14	8.金融保險不動產業 Finance, insurance and real estate	41
		9.工商社會個人服務 Individual service	5	9.工商社會個人服務 Individual service	-
		其他 Others	55	其他 Others	45

2. 轉投資事業概況：請參閱財務報告附表二（期末持有有價證券）。

3. 放款、催收款及備抵投資損失提列政策：

玉山銀行

(1) 備抵呆帳及保證責任準備

玉山銀行係就放款、貼現、買匯、應收帳款、應收利息、其他應收款及催收款項，暨各項保證及應收承兌票款餘額，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，評估可能損失，以提列備抵呆帳及保證責任準備。

特定債權無法收回之風險，係就特定債權之擔保品，由玉山銀行內部自行評估其價值後，再按授信戶之信用，依債權之擔保情形及預計可能收回程度予以評估。同時，參照財政部「銀行資產評估損失準備提列及逾期放款催收款呆帳處理辦法」之規定；收回無望之授信資產，全額提列損失；收回有困難之部分，至少依餘額之百分之五十提列損失。

玉山銀行對確定無法收回之債權，經提報董事會核准後予以沖銷。

(2) 備抵投資損失

買入票券及證券

買入票券及證券係按總成本與總市價孰低計價。當市價低於成本時，提列備抵買入票券及證券跌價損失；市價回升時，則應於已提列金額內予以沖回。

長期股權投資

投資於上市公司之股權，當其投資帳面金額超出市價時，則改按市價計算，且提列備抵跌價損失，未實現跌價損失列為股東權益之減項，若嗣後市價回升，則應於已提列金額內予以沖回。投資於未上市公司之股權，當投資之價值確已減損，且回復之希望

2) Investees: Please see Table 2.

3) Accounting policies on allowances for losses on loans, overdue loans, and securities purchased:

E.Sun Bank

a. Allowances for possible losses and reserve for losses on guarantees:

E.Sun Bank makes provisions for bad debts and losses on guarantees based on the evaluation of specific risks and general risks on the collectibility of loans, overdue loans, bills, discounts, receivables, guarantees and acceptances.

Allowances for specific-risk debts are evaluated internally for their collaterals, collectibility and customers' overall credit.

Under guidelines from the Ministry of Finance, E.Sun Bank should make full provisions for credits deemed uncollectible. Provisions for credits with high uncollectibility should be at least 50% of the credits. In addition, credits deemed uncollectible may be written off subject to a resolution issued by the Board of Directors.

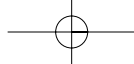
b) Allowances for possible losses on investments

i. Securities purchased

Securities purchased are carried at cost less allowance for decline in value. Cost of securities sold is determined by the following methods: Stocks, mutual funds, and government bonds - moving average; others - specific identification.

ii. Long-term equity investments

Investments in stocks with no quoted market price are accounted for at cost. The carrying amount of the investment is reduced to reflect an other than temporary decline in the value of the investments, with the related losses charged to current income. Investment in stock with quoted market price is stated at the lower of cost or market. The reduction of an investment to reflect a lower market value and its write-up due to the subsequent recovery in market value are charged or credited, respectively to stockholders' equity. Cash dividends received are recorded as investment income. Foreign-currency investments are recorded in New Taiwan dollars at the rate of exchange in effect when the transactions occur. At year-end, the balances of these investments are restated at year-end exchange rates. If the restated amounts are lower than cost, the differences are recognized as translation adjustments under stockholders' equity; otherwise, the cost basis is maintained.



甚小時，則調整其帳面價值，認列投資損失。外幣長期股權投資之成本係以投資日之匯率計算，於資產負債表日以即期匯率換算，若換算後之金額低於原始成本，差異金額作為換算調整數，並列於股東權益項下，若高於原始成本，則維持原始成本。

#### 玉山票券

##### (1) 備抵呆帳及保證責任準備

備抵呆帳係按應收款項之可收現性估列。

係就玉山票券對保證客戶發行之商業本票年底保證餘額，評估可能發生之損失而提列，惟依法最低不得低於年底保證餘額之百分之一。

##### (2) 買賣債券損失準備

係就玉山票券自行買賣政府債券利益超過損失部分，按月提列百分之十作為買賣損失準備，至其餘額達二億元止。買賣損失準備除彌補買賣損失額超過買賣利益額之差額外，不得使用之。

#### 4. 特殊記載事項：

最近二年度違法受處分及主要缺失與改善情形：

##### 玉山銀行

最近二年度負責人或職員因業務上犯罪經檢查官起訴者 Owners and employees are prosecuted for crime committed in the past year.	無 None
最近二年度違反銀行法、票券金融管理法經處以罰鍰者 Penalties due to violation of the Banking Law and/or law governing bills finance administration in the past year.	無 None
最近二年度缺失經財政部嚴予糾正者 Major deficiencies rectified by the Ministry of Finance in the past year.	無 None
最近二年度因人員舞弊、重大偶發案件或未切實依照金融機構安全維護注意要點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五仟萬元者，應揭露其性質及損失金額 Major loss due to fraud, accident violation of security standard of financial institutions, resulting in a loss of more than \$50,000.	無 None
其他經主管機關指定應予揭露事項 Other information required by the authorities	無 None

#### E.Sun Bills

##### a) Allowance for doubtful receivables and reserve for losses on guarantees

A reserve for losses on guarantees for commercial paper issued is provided for any defaults by commercial paper issuers. Under the regulations of the Ministry of Finance of the Republic of China (ROC), the balance of this reserve should be at least 1% of the amount guaranteed.

##### b) Reserves for losses on sale of government bonds

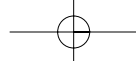
Under the regulations of the Securities and Futures Commission of the ROC, reserves for losses on sale of government bonds are computed at 10% of the net gain on the sale of government bonds until the balance of the reserve reaches \$200,000. This reserve should be used only to offset actual losses on the sale of government bonds.

#### 4) Special items

Penalties due to violation of the law, major weaknesses and action for reform in the past year:

##### E.Sun Bank





## 5. 票券業務概況

## 5) Business information of a bills finance company

單位：新台幣仟元  
Unit: NT\$1,000

項目 Items	子公司 Subsidiaries	玉山票券 E.Sun Bill
保證及背書票券餘額 Guarantees and endorsements		19,412,600
保證及背書票券占上年度決算分配後淨值之倍數 Guarantees and endorsements/stockholder's equity.		3.99
短期票券附買回條件交易總餘額 Short-term negotiable instruments sold under agreements to repurchase.		29,944,400
短期票券附買回條件交易總餘額占上年度決算分配後淨值之倍數 Short-term negotiable instruments sold under agreements to repurchase/ stockholder's equity		6.16

## (三) 九十一年度獲利能力

## c. Profitability in 2002

單位：%

項目 Items	子公司 Subsidiaries	玉山銀行 E.Sun Bank	玉山票券 E.Sun Bill
資產報酬率 (稅前損益 ÷ 平均資產) Return on assets (income before tax ÷ average assets)		( 1.76)	7.30
淨值報酬率 (稅前損益 ÷ 平均淨值) Return on equity (income before tax ÷ average equities)		( 23.28)	13.29
純益率 (稅前損益 ÷ 營業收入) Net income ratio (income before tax ÷ operating revenue)		( 33.11)	60.55

## (二) 九十一年底流動性

## d. Liquidity as of December 31, 2002

## 1. 玉山銀行資產及負債到期分析

## 1) Liquidity analysis of E.Sun Bank

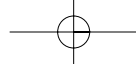
單位：新台幣仟元  
Unit: NT\$1,000

	合計 Total	距 到 期 日 剩 餘 期 間 金 額 Period Remaining until Due Date				
		0 至 3 0 天 0-30 Days	3 1 天 至 9 0 天 31-90 Days	9 1 天 至 1 8 0 天 91-180 Days	1 8 1 天 至 一 年 181-365 Days	一 年 以 上 Over 1 Year
資 產 Assets	\$ 250,297,000	\$ 50,153,000	\$ 17,015,000	\$ 16,937,000	\$ 25,762,000	\$ 140,430,000
負 債 Liabilities	249,110,000	27,990,000	26,797,000	95,098,000	62,616,000	36,609,000
缺 口 Gap	1,187,000	22,163,000	( 9,782,000)	( 78,161,000)	( 36,854,000)	103,821,000
累 積 缺 口 Accumulated gap	1,187,000	22,163,000	12,381,000	( 65,780,000)	(102,634,000)	1,187,000

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。

Note: Listed amounts are in New Taiwan dollars (i.e., excluding foreign-currency amounts) of the head office and domestic branches.





## 2. 玉山票券流動性分析表

## 2) Liquidity analysis of E.Sun Bills

單位：新台幣仟元  
Unit: NT\$1,000

項目 Items		距期 Period	1 至 3 0 天 1-30 Days	31 天至 90 天 31-90 Days	91 天至 180 天 91-180 Days	181 天至一年 181-365 Days	一 年 以 上 Over 1 Year
資金運用 Usage of funds	票 券 部 位 Bills		25,940,000	2,873,000	874,000	536,000	-
	債 券 部 位 Bonds		-	-	-	-	12,729,000
	銀 行 存 款 Deposits		323,000	320,000	1,451,000	2,057,000	20,000
	拆 出 款 Loan		200,000	-	-	-	-
	R . S R.S		2,192,000	201,000	-	-	-
	合 計 Total		28,655,000	3,394,000	2,325,000	2,593,000	12,749,000
資金來源 Source of funds	借 入 款 Borrowings		3,920,000	-	-	-	-
	R . P R.P		34,116,000	5,308,000	469,000	105,000	-
	自 有 資 金 Capital		-	-	-	-	-
	合 計 Total		38,036,000	5,308,000	469,000	105,000	-
淨流量 Net flows			(9,381,000)	(1,914,000)	1,856,000	2,488,000	12,749,000
累積淨流量 Accumulated net flows			(9,381,000)	(11,295,000)	(9,439,000)	(6,951,000)	5,798,000

註：R.S指票債券附賣回條件交易，R.P指票債券附買回條件交易  
Note: R.S - securities purchased under agreement to resell.  
R.P - securities sold agreement to repurchase.

## (五) 九十一年市場風險敏感性

## e. Sensitivity as of December 31, 2002

單位：%  
Unit: %

項目 Items	子公司 Subsidiaries	玉山銀行 E.Sun Bank	玉山票券 E.Sun Bills
利率敏感性資產與負債比率 Ratio of interest-sensitive assets to liabilities		71.77	84.17
利率敏感性缺口與淨值比率 Ratio of interest-sensitive gap to stockholders' equity		( 342.09)	( 128.00)

註：1. 利率敏感性資產與負債比率 = 利率敏感性資產 ÷ 利率敏感性負債 (指一年內到期新台幣利率敏感性資產與利率敏感性負債)  
2. 利率敏感性缺口 = 利率敏感性資產 - 利率敏感性負債

Note 1: Ratio of interest-sensitive assets to liabilities = interest-sensitive assets ÷ Interest sensitive liabilities

2: Interest-sensitivity gap = interest-sensitive assets - interest-sensitive liabilities





## 十八、附註揭露事

### (一) 重大交易事項及 (二) 部門轉投資事業相關資訊

除以下所列者外，餘均無此情形。

1. 為他人背書保證。(附表一)
2. 期末持有有價證券情形。(附表二)
3. 累積買進或賣出同一有價證券之金額達新台幣一億元或實收資本額百分之二十以上。(附表三)
4. 被投資公司名稱、所在地區…等相關資訊。(附表四)
5. 從事衍生性金融商品交易：

本公司截至九十一年底止，並無衍生性金融商品交易，轉投資事業之相關資訊如下：

#### 玉山銀行

玉山銀行從事遠期外匯及外匯換匯衍生性金融商品交易之目的，主要係為配合客戶交易之需求並用以軋平玉山銀行之部位。又玉山銀行因非交易目的而訂定之資產交換合約及換匯換利合約，主要係為規避外幣資產因利率及匯率變動所產生之風險。

信用風險係指若交易對象違約，則玉山銀行將產生之損失。惟玉山銀行與客戶交易前，須經徵信及授信程序，徵提適足之擔保品，授與信用額度後，方可於該額度內交易，並視客戶信用情形收取適當之保證金；與銀行間之交易，則依銀行家雜誌 (The Banker) 評定排名 500 大以內之銀行或其長期債信須獲 S & P 評為 A- 或 Moody's 評為 A3 以上之知名國際金融機構授與外匯交易額度，並於該額度內承作，信用風險有限。

茲將玉山銀行九十一年底之衍生性金融商品交易之合約金額 (名目本金)、信用風險及公平價值列示如下：

配合客戶交易目的 Trading purposes	合約金額 (名目本金) Contract (Nominal) Amount	信用風險 Credit Risk	公平價值 Fair Value
遠期外匯合約 Forward exchange contract	\$ 406,098	\$ 4,715	\$ 1,363
外匯換匯合約 Foreign-currency swap contract	8,628,331	28,623	( 46,417)
避險目的 Nontrading purposes			
資產交換合約 Asset swap contract	5,140,871	3,258	( 167,563)
換匯換利合約 Cross-currency swap contract	3,300,000	-	( 187,326)

## 18.ADDITIONAL DISCLOSURES

a. Following are the additional disclosures required by the Securities and Futures Commission for the Company and subsidiaries:

- 1) Endorsement/guarantee provided: Please see Table 1.
- 2) Marketable securities held: Please see Table 2.
- 3) Marketable securities acquired and disposed of at costs or prices of at least NT\$100 million or 20% of the paid-in capital: Please see Table 3.
- 4) Names, locations, and related information of investees on which the Company exercises significant influence: Please see Table 4.
- 5) Derivative financial transactions:

The Company did not use any derivative financial instruments as of December 31, 2002. The derivative financial instrument transactions of investees are summarized below.

#### E. Sun Bank

The Bank uses forward exchange and swap contracts as hedge instruments for the clients' foreign-currency exposures primarily related to import obligations, export receipts and remittances. It also uses these instruments to hedge its own exposures. Furthermore, the Bank uses cross-currency swap contracts and asset swap contracts to hedge its exchange rate and interest rate exposures, respectively.

Credit risk represents the Bank's exposure to potential losses due to contract defaults by counter-parties. To manage this risk, the Bank reviews the credit history and credit rating of individual customers before entering into any derivative contracts with them. The general terms of the contracts (including maximum limits on contractual amounts and, if necessary, required guarantees) are approved by Bank on the basis of the results of the reviews. The transactions are carried out within the terms and limits of contracts.

The acceptability of doing business with a counter-party that is another bank is evaluated on the basis of its world ranking and credit rating. The evaluation also covers the determination of limits on contractual amounts, and transactions are made within these limits.

The contract (nominal) amounts, credit risks, and fair values of derivative transactions were as follows:

玉山銀行係以路透社或橋訊社報價系統所顯示之外匯換匯匯率，就個別遠期外匯合約到期日之遠期匯率分別計算個別合約之公平價值。

玉山銀行從事之許多衍生性金融商品交易，其合約之名目本金通常係用以計算交易雙方應收付金額之基礎，因是名目本金並非實際交付之金額，亦非玉山銀行之現金需求。由於玉山銀行所發行或持有之衍生性金融商品，無法於市場以合理價格出售之可能性極小，故預計合約到期時不致有重大之現金需求。

玉山銀行九十一年度從事衍生性金融商品交易之損益如下：

配合客戶交易目的	九 十 一 年 度
<b>Trading purposes</b>	<b>December 31, 2002</b>
遠期外匯合約（帳列兌換淨益）	\$ 3,836
Forward contract (under exchange gain)	
外匯換匯合約	
Foreign-currency swap contract:	
利息收入	\$ 30,088
Interest revenue	
利息費用	( 14,767)
Interest expense	
	\$ 15,321
避險目的	九 十 一 年 度
<b>Nontrading purposes</b>	<b>December 31, 2002</b>
資產交換合約（帳列利息收入）	\$ 17,342
Asset swap contract (under interest revenue)	
換匯換利合約	
Cross-currency swap contract:	
利息收入	\$ 45,424
Interest revenue	
利息費用	( 33,088)
Interest expense	
	\$ 12,336

(三)大陸投資資訊：無。

### 十九、部門別財務資訊

本公司之業務範圍為投資經主管機關核准之國外金融相關事業及對被投資事業之管理，尚無經營其他產業，因是無需揭露產業別財務資訊。又本公司並無國外營運部門或占營業收入10%以上之客戶，故無需揭露地區別或客戶別之財務資訊。

The Bank calculates the fair value of each forward contract at the forward rate for the remaining term as quoted from Reuters or the Telerate Information System.

The contract or notional amount is used to calculate the settlement amount of the counter-parties, so it is neither the actual amount delivered nor the Bank's cash requirement. Also, the Bank has to ability to enter into derivative financial contracts at reasonable market terms. In addition, the Bank does not expect significant cash flow requirements to settle these contracts.

The gains and losses on the derivative transactions were as follows:

b. Information on investment in Mainland China: None.

### 19. SEGMENT INFORMATION

The Company engages only in investing and managing businesses related to financial institutions and has no overseas segment. The Company also has no customer from whom income of more than 10% of the total income of the Company is generated. Thus, the Company need not disclose industry, geographic and major customer information.

玉山金融控股股份有限公司  
E.SUN FINANCIAL HOLDING CO., LTD.  
為他人背書保證  
ENDORSEMENT/GUARANTEE PROVIDED  
民國九十一年  
December 31, 2002

附表一

Table I

單位：美金仟元  
Unit: US\$1,000

編號 No.	背書保證者 公司名稱 Endorsement/Guarantee Provider	被背書保證對象 counter-party		對單一企業背 書保證之限額 Limits on Individual Collateral or Guarantee Amounts	本期最高背 書保證餘額 Maximum Balance for the Period	期末背書保 證餘額 Ending Balance	以財產擔保之背書保 證金額 Carrying Value (As of Balance Sheet Date) of Properties Guaranteed by Collateral	累計背書保證金額佔最近 期財務報表淨值之比率 Ratio of Accumulated Amount of Guarantee to Net Asset Value of the Latest Financial Statement	背書保證最 高限額 Maximum Collateral/ Guarantee Amounts Allowable
		公司名稱 Name	關係 Nature of Relationship						
1	玉山租賃公司 E.Sun Finance & Leasing Co.	玉山國際公司 E.Sun International Co.	屬同一集團 Same group	US\$ 2,000	US\$ 1,234	US\$ 1,234	無	28%	US\$ 2,000

玉山金融控股股份有限公司  
E.SUN FINANCIAL HOLDING CO., LTD.  
期末持有有價證券者  
MARKETABLE SECURITIES HELD  
民國九十一年十二月三十一日  
December 31, 2002

附表二

Table II

單位：新台幣仟元  
Unit: NT\$1,000

持有之公司 Held Company Name	有價證券及名稱 Marketable Securities Type and Name	與有價證券發行 人之關係 Relationship with the Company	帳列科目 Financial Statement Account	期末 December 31, 2001					
				股數(仟股/仟 股單位)Shares	帳面金額 Carrying Value	持股比率 Percentage of Ownership	市價或股權淨值 Market Value or Net Asset Value	備註 Note	
玉山金融控股公司 E.Sun Financial Holding Co., Ltd.	股票 Stock								
	玉山商業銀行股份有限公司 E.Sun Commercial Bank, Ltd.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	1,817,500	\$14,057,801	100	\$14,057,801	494,000仟股質 押於銀行 The 494,000 thousands shares are hypothesized to a bank	
	玉山票券金融股份有限公司 E.Sun Bills Finance Co., Ltd.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	426,500	5,430,515	100	5,430,515		
	玉山綜合證券股份有限公司 E.Sun Securities Co., Ltd.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	306,000	3,096,923	100	3,096,923		
	玉山創業投資股份有限公司 E.Sun Venture Capital Co., Ltd.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	100,000	1,002,206	100	1,002,206		
玉山商業銀行 E.Sun Commercial Bank, Ltd.	股票 Stock								
	玉山金融控股股份有限公司 E.Sun Financial Holding Co., Ltd.	本公司之母公司	長期投資 Long-term equity investment	309,849	3,749,586	125.53	4,049,729		
	富邦證券金融股份有限公司 Fu Bon Securities Finance Co.	-	長期投資 Long-term equity investment	16,148	155,857	2.56	192,531		
	台北外匯經紀股份有限公司 Taipei Forex Inc.	-	長期投資 Long-term equity investment	80	800	0.40	1,153		
	登峰創業投資股份有限公司 Apex Venture Capital Corp.	-	長期投資 Long-term equity investment	5,000	50,000	4.67	48,837		
	台灣期貨交易所股份有限公司 Taiwan Futures Exchange Co., Ltd.	-	長期投資 Long-term equity investment	900	9,000	0.45	10,481		
	玉山租賃股份有限公司 E.Sun Finance & Leasing Co.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	19,600	151,769	98.99	151,769		
	惠旺創業投資股份有限公司 Gapuray Incorporated	-	長期投資 Long-term equity investment	750	23,428	4.90	19,940		
	財金資訊股份有限公司 Financial Information Service Co., Ltd.	-	長期投資 Long-term equity investment	4,550	45,500	1.14	64,476		
	建弘創業投資股份有限公司 National Venture Capital Corp.	-	長期投資 Long-term equity investment	2,700	27,000	4.99	25,903		
	玉山保險代理人股份有限公司 E.Sun Insurance Agent Co., Ltd.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	1,280	32,744	79.00	32,752		
	金財通科技服務股份有限公司 Bank-Pro E-Service Technology Co. Ltd.	-	長期投資 Long-term equity investment	450	4,500	5.00	2,767		
	聯華電子股份有限公司 United Microelectronic Corporation	-	長期投資 Long-term equity investment	3,957	200,451	0.03	94,445		
	玉山證券投資信託股份有限公司 E.Sun Securities Investment Trust Corp.	按權益法計價之被投資公司 Equity-accrued investee	長期投資 Long-term equity investment	13,500	154,570	45.00	154,575		
	台灣金聯資產管理股份有限公司 Taiwan Asset Management Corporation	-	長期投資 Long-term equity investment	10,000	100,000	0.57	103,616		
	台灣金融資產服務股份有限公司 Taiwan Financial Asset Service Corporation	-	長期投資 Long-term equity investment	5,000	50,000	3.33	57,449		
	玉山票券金融股份有限公司 E.Sun Bills Finance Co., Ltd.	公司債及金融債券 Corporate and financial institution bonds							
		玉山第一期第二期債券 E.Sun Commercial Bank	同一母公司 Common parent company	長期債券投資 Long-term investments in bonds	-	160,000	-	160,000	
		台新銀91年度第一期次債券 Taishin Bank	-	長期債券投資 Long-term investments in bonds	-	199,976	-	199,976	
		彰化銀91年度第一期次債券 Chang Hwa Bank	-	長期債券投資 Long-term investments in bonds	-	100,000	-	100,588	
華南銀91年度第三期次債券 Hua Nan Commercial Bank		-	長期債券投資 Long-term investments in bonds	-	100,000	-	100,000		
農民銀91年度第一期次金融債券 The Farmers Bank of China		-	長期債券投資 Long-term investments in bonds	-	200,000	-	200,000		
陽信銀91年度第一期次金融債券 Sunny Bank		-	長期債券投資 Long-term investments in bonds	-	200,000	-	200,000		
聯邦銀91年度第一期次金融債券 Union Bank		-	長期債券投資 Long-term investments in bonds	-	100,000	-	100,000		
華銀金控91年度第一期次公司債券 Hua Nan Financial Holding Company		-	長期債券投資 Long-term investments in bonds	-	199,997	-	199,997		

單位：新台幣仟元  
Unit:NT\$1,000

持有之公司 Held Company Name	有價證券及名稱 Marketable Securities Type and Name	與有價證券發行人之關係 Relationship with the Company	帳列科目 Financial Statement Account	期末 December 31, 2001				
				股數(仟股/仟 股單位)Shares	帳面金額 Carrying Value	持股比例 Percentage of Ownership	市價或股權淨值 Market Value or Net Asset Value	備註 Note
玉山租賃公司 E.Sun Finance & Leasing Co.	政府債券 Government bonds							
	央債873	-	其他資產 Other assets	-	212,911	-	237,910	
	央債861	-	其他資產 Other assets	-	44,509	-	47,166	
	北市債902	-	其他資產 Other assets	-	9,925	-	10,637	
	公司債							
	嘉食化(三乙) Chia Hsin Food & Synthetic Fiber Co., Ltd.	-	其他資產 Other assets	-	22,000	-	22,648	保證人：農民銀行
	中國力霸(六戊) China Rebar Co., Ltd.	-	其他資產 Other assets	-	7,000	-	7,146	保證人：中華開發 工業銀行
	股票 Stock							
	聯華電子公司 United Microelectronic Corp.	-	短期投資 Short-term investment	518	\$25,707	-	\$12,359	
	宏基科技公司 Acer Computer Corp.	-	短期投資 Short-term investment	-	36	-	10	
	金鼎證券股份有限公司 Taiwan International Securities Corp.	-	短期投資 Short-term investment	2,284	28,669	-	17,813	
	建華金控股份有限公司 SinoPac Holding Co., Ltd.	-	短期投資 Short-term investment	424	6,559	-	5,956	
	華利全來科技股份有限公司 National Venture Capital Corp.	-	長期投資 Long-term equity investment	300	3,600	6.00	4,253	
	建弘創業投資股份有限公司 Gigarams Semiconductor Device Corp.	-	長期投資 Long-term equity investment	2,000	20,000	3.50	18,168	
	京典矽旺科技股份有限公司 E.Sun Insurance Agent Co., Ltd.	-	長期投資 Long-term equity investment	857	17,790	3.40	3,304	
	玉山保險代理人股份有限公司 E.Sun Technologies Co., Ltd.	按權益法評價之被投資公司 equity-accounted investee investee under equity method	長期投資 Long-term equity investment	324	8,309	20.00	9,871	
	玉山銀寶訊科技股份有限公司 E.Sun Marketing Consulting Co., Ltd.	按權益法評價之被投資公司 equity-accounted investee investee under equity method	長期投資 Long-term equity investment	500	4,472	50.00	4,241	
	玉山行銷顧問股份有限公司 E.Sun Marketing Consulting Co., Ltd.	按權益法評價之被投資公司 equity-accounted investee investee under equity method	長期投資 Long-term equity investment	300	2,968	100.00	2,968	
	惠旺創業投資股份有限公司 Gapura Incorporated	-	長期投資 Long-term equity investment	950	30,393	6.20	25,231	
	債券 Bonds							
	央債832 Central Government Bonds - 832	-	長期投資 Long-term equity investment	-	3,212	-	3,212	作為申請假扣押之保證金 Pledged for courts of justice pursuant to collection case on overdue loans.
	央債854 Central Government Bonds - 854	-	長期投資 Long-term equity investment	-	1,063	-	1,063	
	受益憑證 Funds							
	統一全壘打債券基金 Home Run Bond Fund	-	短期投資 Short-term investment	5,303	69,588	-	70,059	
	國際萬寶基金 Wan Pao Fund	-	短期投資 Short-term investment	5,915	83,867	-	84,411	
復華信天翁基金 Fuh-hwa Albatross Fund	-	短期投資 Short-term investment	5,500	57,428	-	57,860		
日盛債券基金 Jih sun Bond Fund	-	短期投資 Short-term investment	1,613	20,574	-	20,717		
台育遠流基金 Tai-Yi Long River Fund	-	短期投資 Short-term investment	2,259	25,000	-	25,074		
富鼎益利信基金 Fu-Din Elishin Fund	-	短期投資 Short-term investment	4,334	51,685	-	52,049		
中央國際寶鑽基金 Central International Diamond Fund	-	短期投資 Short-term investment	7,793	83,589	-	84,168		
元大多利二號基金 The Due Le II Bond Fund	-	短期投資 Short-term investment	4,681	64,129	-	64,550		
阿波羅美邦基金 Apollo B.B. Bond Fund	-	短期投資 Short-term investment	1,599	17,000	-	17,025		
凱基凱旋基金 KGI Kai-xuan Fund	-	短期投資 Short-term investment	2,076	21,000	-	21,053		
保德信元富債券基金 Prudential Yuan-fu Bond Fund	-	短期投資 Short-term investment	5,849	80,000	-	80,539		
大眾駿馬債券基金 Dachong Proud House Bond Fund	-	短期投資 Short-term investment	8,532	86,822	-	87,450		
國際萬能基金 International Wan-neng fund	-	短期投資 Short-term investment	6,371	90,551	-	91,171		
金亞太債券基金 Asia Pacific Bond Fund	-	短期投資 Short-term investment	7,041	83,884	-	84,425		
群益安穩收益基金 Capital Save Income Fund	-	短期投資 Short-term investment	2,187	30,180	-	30,292		
復華債券基金 Fu-hwa Bond Fund	-	短期投資 Short-term investment	4,810	59,467	-	59,888		
股票 Stock								
玉山證券投資信託股份有限公司 E.Sun Securities Investment Trust Corp.	按權益法評價之被投資公司 Investee under equity method	長期投資 Long-term equity investment	7,500	85,105	25	85,105		
聯鼎創業投資股份有限公司 Lian Ding Venture Capital Co.	-	長期投資 Long-term equity investment	6,000	60,000	6	60,000		
玉山銀90第一期第二次金融債券 Bonds - issued by E.Sun Bank	母公司 Parent company	長期投資 Long-term equity investment	-	100,668	-	100,668		

王山金融控股股份有限公司  
E.SUN FINANCIAL HOLDING CO., LTD.  
累積買進或賣出同一有價證券之金額達新台幣一億元或實收資本額百分之二十以上  
MARKETABLE SECURITIES ACQUIRED AND DISPOSED OF AT COSTS OR PRICES OF AT LEAST  
NT\$100 MILLION OR 20% OF THE PAID-IN CAPITAL

附表三

FOR THE YEAR ENDED DECEMBER 31, 2002

單位：新台幣仟元

Table III

Unit: NT\$1,000

買、賣之公司 Company Name	有價證券 種類及名稱 Marketable Securities Type and Name	帳列科目 Financial Statement Account	交易對象 Counter- Party	關係 Nature of Relation- ship	期 初 Beginning Balance		買 入 Acquisition		賣 出 Disposal			期 末 Ending Balance		
					股數(仟股) Shares	金 額 Amount	股數(仟股) Shares	金 額 Amount	股數(仟股) Shares	售 價 Amount	帳面成本 Carrying Value	處分損益 Gain/Disposal	股數(仟股) Shares	金 額 Amount
玉山金融控股 公司 E. Sun Financial Holding Co., Ltd.	玉山綜合證券公司普 通股 E.Sun Securities Co., Ltd.	長期投資 Long-term equity investment	玉山綜合證 券公司 E.Sun Securities Co., Ltd.	按權益 法計價 之被投 資公司 Equity- accounted investee	106,000	\$ 1,137,819	200,000	\$ 2,004,211 (註一) (Note 1)	-	\$ -	\$ 45,107 (註一) (Note 1)	\$ -	306,000	\$ 3,096,923
	玉山創業投資公司普 通股 E.Sun Venture Capital Co., Ltd.	長期投資 Long-term equity investment	玉山創業投 資公司 E.Sun Venture Capital Co., Ltd.	按權益 法計價 之被投 資公司 Equity- accounted investee	-	-	100,000	1,002,206 (註二) (Note 2)	-	-	-	-	100,000	1,002,206
玉山證券投資 信託公司 E. Sun Securities Investment Trust Co.	台新銀91年度第一期 第一次金融債券 Bonds-issued by TaiShin Bank	長期投資 Long-term equity investment	玉山票券金 融公司 E.Sun Bills Finance Co.	屬同一 集團 affiliate	-	-	-	200,000	-	200,000	200,000	-	-	-
	玉山銀90年度第一期 第一次金融債券 Bonds-issued by E.Sun Bank	長期投資 Long-term equity investment	玉山票券金 融公司 E.Sun Bills finance Co.	屬同一 集團 affiliate	-	-	-	201,505	-	104,643	100,837	3,806	-	100,668
玉山票券金融 股份有限公司 E.Sun Bills Finance Co., Ltd.	玉銀第一期二次債券 E.Sun Commercial Bank	長期投資 Long-term equity investment	玉山證券投 資信託股 份有限公司 E.Sun Securities Investment Trust Corp.	同一集 團 Common parent company	-	360,000	-	-	-	201,505	200,000	1,505	-	160,000
	台新銀91年度第一期 次債券 Taishin Bank	長期投資 Long-term equity investment	玉山證券投 資信託股 份有限公司 E.Sun Securities Investment Trust Corp.	同一集 團 Common parent company	-	-	-	299,960	-	99,986	99,986	-	-	199,976 (註三) (Note 3)
	遠東銀90年度第一期 次債券 Far Eastern Bank	長期投資 Long-term equity investment	玉山銀行及 建弘證券 E.Sun Commercial Bank and SinoPac Securities	-	-	-	200,096	-	200,098	200,096	2	-	-	
	彰化銀91年度第一期 次債券 Chang Hua Bank	長期投資 Long-term equity investment	彰化銀行 Chang Hua Bank	-	-	-	100,000	-	-	-	-	-	100,000	
	華南銀91年度第三期 次債券 Hua Nan Bank	長期投資 Long-term equity investment	華南銀行 Hua Nan Bank	-	-	-	100,000	-	-	-	-	-	100,000	
	第一銀91年度第二次 債券 First Bank	長期投資 Long-term equity investment	花旗證券 Citi Bank	-	-	-	100,000	-	104,020	100,000	4,020	-	-	
	農民銀91年度第一次 金融債券 The Farmers Bank of China	長期投資 Long-term equity investment	農民銀行 The Farmers Bank of China	-	-	-	200,000	-	-	-	-	-	200,000	
	陽信銀91年度第一次 金融債券 Sunny Bank	長期投資 Long-term equity investment	陽信銀行 Sunny Bank	-	-	-	200,000	-	-	-	-	-	200,000	
	聯邦銀91年度第一次 金融債券 Union Bank	長期投資 Long-term equity investment	聯邦銀行 Union Bank	-	-	-	100,000	-	-	-	-	-	100,000	
	華銀金控91年度第一 期次公司債券 Hua Nan Financial Holding	長期投資 Long-term equity investment	倍利證券及 華銀金控 Bartis Securities and Hua Nan Financial Holding	-	-	-	199,997	-	-	-	-	-	199,997	

註一：本期增加係原始認股2,000,000仟元及按權益法認列之投資利益4,211仟元，本期減少係子公司分派現金股利、董監酬勞及員工紅利合計45,107仟元。

註二：買入金額包括按權益法認列之投資收益2,206仟元。

註三：含折價攤銷2仟元。

Note 1: The acquisition amount pertains to stocks bought for \$2,000,000 and equity in net income of investee of \$4,211 in 2002. The disposal carrying value of \$45,107 consisted of subsidiary's cash dividend, bonus to directors, supervisors and employees.

Note 2: The amount included equity in net income of investee of \$2,206.

Note 3: Including \$2 premium amortization.

玉山金融控股股份有限公司

E.SUN FINANCIAL HOLDING CO., LTD.

具有重大影響力或控制力之被投資公司相關資料

NAMES, LOCATIONS, AND OTHER INFORMATION OF INVESTEEs ON WHICH  
THE COMPANY EXERCISES SIGNIFICANT INFLUENCE

民國九十一年度

For the Year Ended December 31, 2002

附表四

Table IV

單位：新台幣仟元  
Unit: NT\$1,000

投資公司名稱 Investor Company	被投資公司名稱 Investee Company	所在地區 Location	主要營業項目 Main Businesses and Products	原始投資金額 Original Investment Amount		期末持有 Balance as of December 31, 2001			被投資公司 本期損益 Net Income(Loss) of the Investee	本期認列之 投資損益 Investment Gain(Loss)	備註 Note
				本期期末 Dec.31,2001	上期期末 Dec.31,2000	股數 Shares	比率 %	帳面金額 Carrying Value			
玉山金融控股公司 E.Sun Financial Holding Co., Ltd.	玉山商業銀行 E.Sun Commercial Bank, Ltd.	台北市 Taipei	銀行業 Banking	\$19,160,117	\$ -	1,817,500	100.00	\$14,057,801	(\$ 3,510,807)	(\$ 3,609,010)	
	玉山票券金融公司 E.Sun Bills Finance Co., Ltd.	台北市 Taipei	短期票券之經紀、自營業務 Dealing and brokering short-term securities	5,150,581	-	426,500	100.00	5,430,515	570,941	548,224	
	玉山綜合證券公司 E.Sun Securities Finance Co., Ltd.	台北市 Taipei	有價證券承銷經紀及自營業務 Dealing, underwriting and brokering securities	3,137,819	-	306,000	100.00	3,096,923	12,525	4,211	
	玉山創業投資公司 E.Sun Venture Capital Co., Ltd.	台北市 Taipei	創業投資 Investment	1,000,000	-	100,000	100.00	1,002,206	2,206	2,206	
玉山商業銀行 E.Sun Commercial Bank, Ltd.	玉山租賃公司 E.Sun Finance & Leasing Co.	台北市 Taipei	各種機器設備等之買賣經銷及租賃業務 Leasing and sale of machinery and equipment	196,000	196,000	19,600	98.99	151,769	( 2,812)	( 2,784)	
	玉山保險代理人公司 E.Sun Insurance Agent Co., Ltd.	台北市 Taipei	人身保險代理人業務 Life insurance agent	3,950	3,950	1,280	79.00	32,744	23,733	18,670	
	玉山證券投資信託公司 E.Sun Securities Investment Trust Co.	台北市 Taipei	代客投資買賣基金業務 Investing funds under full discretionary authorization from customers	135,000	135,000	13,500	45.00	154,570	47,835	21,525	
玉山租賃公司 E.Sun Finance & Leasing Co.	玉山保險代理人公司 E.Sun Insurance Agent Co., Ltd.	台北市 Taipei	人身保險代理人業務 Life insurance agent	1,800	1,800	324	20.00	8,309	23,733	4,747	
	玉山銀資訊科技公司 E.Sun Technologies Co., Ltd.	台北市 Taipei	資訊軟體服務及電腦設備安裝 Provide information software and computer installation services	5,000	5,000	500	50.00	4,472	( 1,200)	( 1,646)	
	玉山行銷顧問股份有限公司 E.Sun Marketing Consulting Co., Ltd.	台北市 Taipei	仲介服務及人力派遣業務 Agency of service and human resource	3,000	-	300	100.00	2,969	( 32)	( 32)	
玉山綜合證券公司 E.Sun Securities Finance Co., Ltd.	玉山證券投資信託公司 E.Sun Securities Investment Trust Co.	台北市 Taipei	代客投資買賣基金業務 Investing funds under full discretionary authorization from customers	60,000	60,000	7,500	25.00	85,105	47,835	10,295	

王山金融控股股份有限公司  
E.SUN FINANCIAL HOLDING CO., LTD.  
擬制性資產負債表  
PRO FORMA BALANCE SHEETS  
民國九十一年及九十二年十二月三十一日  
December 31, 2002 and 2001

附表五

Table V

單位：新台幣仟元，惟每股面額為元

Unit: NT\$1,000, Except Par Value

資 產	九 十 一 年 底			九 十 年 底			負 債 及 股 東 權 益	九 十 一 年 底			九 十 年 底				
	金 額	%	金 額	金 額	%	金 額		金 額	%	金 額	%				
ASSETS	Amount		Amount	Amount		Amount	LIABILITIES AND STOCKHOLDERS' EQUITY	Amount		Amount	Amount		Amount		
現金 CASH	\$ 49,307	-	\$ 35,252	-	-	負債 LIABILITIES	\$ 1,730,000	7	\$ 250,000	1	銀行借款 Debts	\$ 1,730,000	7	\$ 250,000	1
長期股權投資 LONG-TERM EQUITY INVESTMENTS	23,938,936	100	25,577,304	100	-	應負款項 Account payable	705	-	-	-	負債合計 Total Liabilities	1,730,705	7	250,000	1
資 產 總 計 TOTAL ASSETS	\$ 23,988,243	100	\$ 25,612,556	100	-	股東權益 STOCKHOLDERS' EQUITY	22,257,538	93	25,362,556	99	股本－每股面額10元，額定：5,000,000 仟股；發行：九十二年2,290,000仟股，九十年2,470,000仟股，	24,700,000	103	22,900,000	89
						資本公積 Capital surplus	2,643,268	12	4,407,473	18	保留盈餘（累積虧損） Retained earnings (deficit)	( 1,082,244)	( 5)	2,057,071	8
						未分配盈餘（待彌補虧損） Unappropriated earnings (deficit)	2,906	-	4,404	-	累積換算調整數 Cumulative translation adjustments	( 4,006,329)	( 17)	( 4,006,392)	( 16)
						庫藏股票 Treasury stock	-	-	-	-	股東權益合計 Total Stockholders' Equity	22,257,538	93	25,362,556	99
						負債及股東權益總計 TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 23,988,243	100	\$ 25,612,556	100					

## 擬制性資產負債表之重要基本假設彙總

1. 長期股權投資－主要變動係按權益法認列子公司之投資收益估算之。
2. 現金－係考量子公司盈餘分配之現金股利及本公司資金運用情形估算之。
3. 銀行借款－係考量子公司現金增資、增加投資創業投資公司及買入庫藏股票之資金需求情形估算之。

## Basic assumptions used in preparing pro forma balance sheets

1. Long-term equity investments are estimated by equity in net asset of subsidiaries.
2. Cash is estimated by subsidiaries' cash dividend distribution and the Company's working capital demands.
3. Debts is estimated by subscription of subsidiaries, investment in venture capital company and purchase of treasury stock.

王山金融控股股份有限公司  
E.SUN FINANCIAL HOLDING CO., LTD.  
擬制性損益表  
PRO FORMA STATEMENTS OF INCOME  
民國九十一年及九十年年度  
For the Years Ended December 31, 2002 and 2001

附表六

Table VI

單位：新台幣仟元，惟每股盈餘（虧損）為元

Unit: NT\$1,000, Except Earnings Per Share Amounts

項 目	九 十 一 年 度			九 十 年 度		
	金 額	%	金 額	金 額	%	金 額
營業收入 OPERATING REVENUES	Amount		Amount	Amount		Amount
長期股權投資利益 Income from long-term equity investments	\$ -	-	\$ 2,087,071	100	-	-
營業成本 OPERATING EXPENSE	3,120,115	-	-	-	-	-
長期股權投資損失 Loss from long-term equity investments	( 3,120,115)	-	2,087,071	100	-	-
營業毛利（損失） GROSS PROFIT (LOSS)	( 3,120,115)	-	2,087,071	100	-	-
營業費用 OPERATING EXPENSE	23,848	-	29,000	1	-	-
管理費用 Administrative expense	23,848	-	29,000	1	-	-
營業利益（損失） OPERATING INCOME (LOSS)	( 3,125,963)	-	2,058,071	99	-	-
營業外費用－淨額 NONOPERATING EXPENSE - NET	13,352	-	1,000	-	-	-
稅前利益（損失） INCOME (LOSS) BEFORE INCOME TAX	( 3,139,315)	-	2,057,071	99	-	-
所得稅 INCOME TAX	-	-	-	-	-	-
純 益（損） NET INCOME (LOSS)	(\$ 3,139,315)	-	\$ 2,057,071	99	-	-
	前 稅	稅 後	前 稅	稅 後	前 稅	稅 後
	Pre-tax	After Tax	Pre-tax	After Tax	Pre-tax	After Tax
基本每股盈餘（虧損） EARNINGS (LOSS) PER SHARE	(\$ 1.48)	(\$ 1.48)	\$ 0.97	\$ 0.97	\$ 0.97	\$ 0.97
－按流通在外加權平均股數2,120,151仟股計算 Based on weighted-average of shares outstanding: 2,120,151 thousand shares						

## 擬制性損益表之重要基本假設彙總

1. 長期股權投資利益－係按子公司當年度之損益認列之。
2. 管理費用－主要係支付薪資及證照費用。證照費用係按法令規定估列，薪資費用係依員工人數及調薪幅度等因素估列。
3. 營業外費用－主要係銀行借款之利息費用，以年平均利率3%估算之。

## Basic assumptions used in preparing pro forma statements of income

1. Income (loss) from long-term equity investments is estimated by equity in net income of subsidiaries.
2. Estimates of administrative expenses are primarily based on the employees' salaries and the license expense.
3. The estimate of nonoperating expense is the primarily based on interest expense from debts with average interest rate at 3%.

王山金融控股股份有限公司  
 E.SUN FINANCIAL HOLDING CO., LTD.  
 依金融控股公司法第四十六條規定應公告事項  
 PUBLIC INFORMATION REQUIRED BY ARTICLE 46 OF THE FINANCIAL  
 HOLDING COMPANY LAW  
 民國九十一年底  
 December 31, 2002

附表七

Table VII

單位：新台幣仟元

Unit: NT\$1,000

姓名或名稱 Name	關係情形	授信、背書或其他交易之加計總額 Total Amounts of Credits, Endorsement or Other Transactions	占金融控股公司之淨值比例 Percentage to Equity of the Company
中華開發工業銀行股份有限公司及其關係人 China Development Industrial Bank Co., Ltd. and related parties	同一關係企業	21,134,018	81.27 %
寶來證券股份有限公司 Polaris Securities Co., Ltd.	同一人	15,878,331	61.06 %
元富證券股份有限公司 Master Link Securities Co., Ltd.	同一人	11,126,151	42.78 %
統一實業股份有限公司及其關係人 Ton Y Industrial Corporation and related parties	同一關係企業	10,419,862	40.07 %
元大證券股份有限公司及其關係人 Yuanta Core Pacific Securities Co., Ltd. and related parties	同一關係企業	9,981,925	38.38 %
遠東紡織股份有限公司及其關係人 Far Easter Textile Ltd. and related parties	同一關係企業	9,950,372	38.26 %
亞洲證券股份有限公司 Asia Securities Inc.	同一人	9,833,327	37.81 %
倍利證券股份有限公司 Barits International Securities Co., Ltd.	同一人	8,923,009	34.31 %
康和證券股份有限公司 Concords Securities Co., Ltd.	同一人	8,810,998	33.88 %
台灣水泥股份有限公司及其關係人 Taiwan Cement Corp. and related parties	同一關係企業	8,334,668	32.05 %
萬通票券股份有限公司 Grand Bills Finance Corp.	同一人	7,894,685	30.36 %
富邦產物保險股份有限公司及其關係人 Fubon Insurance Co., Ltd.	同一關係企業	7,814,867	30.05 %
聯邦商業銀行股份有限公司集團及其關係人 Union Bank of Taiwan Co., Ltd. and related parties	同一關係企業	6,849,000	26.34 %
中華票券股份有限公司 China Bills Finance Corp.	同一人	6,349,057	24.41 %
公務人員退休撫卹基金 Pension Fund of Public Officers	同一人	5,606,466	21.56 %
建華證券股份有限公司及其關係人 SinoPac Securities Co., Ltd.	同一關係企業	5,429,974	20.88 %
昇豐證券股份有限公司 San Fun Securities Corp.	同一人	3,663,000	14.09 %
復華證券股份有限公司及其關係人 Fuhwa Securities Co., Ltd. and related parties	同一關係企業	2,405,942	9.25 %
新光人壽保險股份有限公司及其關係人 Shin Kong Life Insurance Co., Ltd.	同一關係企業	2,179,560	8.38 %
奇美實業股份有限公司及其關係人 Chi Mei Corp. and related parties	同一關係企業	1,894,703	7.29 %
台灣塑膠工業股份有限公司及其關係人 Formosa Plastic Corp. and related parties	同一關係企業	1,828,692	7.03 %
裕隆汽車製造股份有限公司及其關係人 Yulon Motor Company, Ltd.	同一關係企業	1,780,000	6.84 %
第七商業銀行 Luck Bank Taiwan Inc.	同一人	1,704,666	6.56 %
太平洋電線電纜股份有限公司及其關係人 Pacific Electric Wire & Cable Co., Ltd. and related parties	同一關係企業	1,634,881	6.29 %
群益證券股份有限公司 Capital Securities Co., Ltd.	同一人	1,430,734	5.50 %
永豐餘造紙股份有限公司及其關係人 Yuen Foong Yu Paper Manufacturing Co., Ltd.	同一關係企業	1,420,191	5.46 %
台灣工銀證券股份有限公司及其關係人 IBT Securities Co., Ltd.	同一關係企業	1,393,805	5.36 %
東宜建設股份有限公司 Dong-Yi construction Co.	同一人	1,344,000	5.17 %





## 六、最近年度經會計師查核簽證之母子公司合併財務報表

### 會計師查核報告

玉山金融控股股份有限公司及子公司民國九十一年十二月三十一日之合併資產負債表，暨民國九十一年一月二十八日（公司成立日）至十二月三十一日之合併損益表、合併股東權益變動表及合併現金流量表，業經本會計師查核竣事。上開合併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出具報告。列入上開合併報表之子公司中，有關玉山綜合證券股份有限公司之財務報表未經本會計師查核，而係由其他會計師查核。因此本會計師對上開財務報表所表示之意見中，有關玉山綜合證券股份有限公司所列入之金額，係依據其他會計師之查核報告。玉山綜合證券股份有限公司民國九十一年十二月三十一日之資產總額為新台幣8,278,655千元，佔合併資產總額之2.91%；民國九十一年度營業收入淨額為新台幣218,191千元，佔合併營業收入淨額之1.39%。

本會計師係依照會計師查核簽證金融業財務報表規則、會計師查核簽證財務報表規則及一般公認審計準則規劃並執行查核工作，以合理確信合併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合併財務報表所列金額及所揭露事項之查核證據、評估管理階層編製合併財務報表所採用之會計原則及所作之重大會計估計，暨評估合併財務報表整體之表達。本會計師相信此項查核工作及其他會計師之查核報告可對所表示之意見提供合理之依據。

依本會計師之意見，基於本會計師之查核結果及其他會計師之查核報告，第一段所述合併財務報表在所有重大方面係依照金融控股公司財務報告編製準則、證券發行人財務報告編製準則、證券商財務報告編製準則及一般公認會計原則編製，足以允當表達玉山金融控股股份有限公司及子公司民國九十一年十二月三十一日之合併財務狀況，暨民國九十一年一月二十八日至十二月三十一日之合併經營成果與現金流量。

此 致

玉山金融控股股份有限公司 公鑒

勤業會計師事務所

會計師 陳麗琦



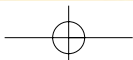
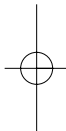
台北市會計師公會會員證第1655  
號財政部證券暨期貨管理委員會核准文  
號 (84)台財證(六)第54236號

會計師 張日夫



台北市會計師公會會員證第875  
號財政部證券暨期貨管理委員會核准  
文號 (76)台財證(一)第13609號

中 華 民 國 九 十 二 年 一 月 二 十 四 日



## Independent Auditors' Report

January 24, 2003

The Board of Directors and Stockholders  
E.Sun Financial Holding Co., Ltd.

We have audited the accompanying balance sheets of E.Sun Financial Holding Co., Ltd. and subsidiaries as of December 31, 2002, and the related consolidated statements of income, changes in consolidated stockholders' equity and consolidated cash flows for the period January 28, 2002 (date of establishment) to December 31, 2002. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. The consolidated financial statements of an equity-accounted investee, E.Sun Securities Corp. ("E.Sun Securities"), had been audited by other auditors, whose report was furnished to us, and our opinion expressed herein, insofar as it relates to the amounts in this company, is based solely on the reports of other auditors. The balance of total assets in E.Sun Securities was \$8,278,655 as of December 31, 2002, which was 2.91% of the consolidated total assets. The balance of net operating income for the period January 28, 2002 to December 31, 2002 was \$218,191, which was 1.39% of the consolidated net operating income.

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

In our opinion based on our audit and the report of other auditors, the consolidated financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of E.Sun Financial Holding Co., Ltd. and subsidiaries as of December 31, 2002, and the results of their consolidated operations and their consolidated cash flows for the period January 28, 2002 (date of establishment) to December 31, 2002, in conformity with Criteria Governing the Preparation of Financial Reports by Financial Holding Companies, Criteria Governing the Preparation of the Financial Reports by Securities Issuers, Criteria Governing the Preparation of the Financial Reports by Securities Firms and accounting principles generally accepted in the Republic of China.

*T N Soong & Co*

T N Soong & Co  
An Associate Member Firm of Deloitte Touche Tohmatsu  
Taipei, Taiwan  
The Republic of China

玉山金融控股股份有限公司及子公司  
E.SUN Financial Holding Company, Ltd. and subsidiaries  
合併資產負債表 Consolidated Balance Sheet  
民國九十一年十二月三十一日

單位：新台幣仟元，惟  
每股面額為元

代碼	會計科目	金額	%	代碼	會計科目	金額	%
1100	現金 (附註四) cash	\$14,883,515	5		負債 Liabilities		
1110	存放銀行同業 (附註四) Due from banks	8,080,741	3	2120	銀行同業存款 (附註十三) Due to bank (Note13)	\$17,540,380	6
1120	存放央行 (附註四) Due from central bank of China	12,117,374	4	2105	附買回債券負債 (附註二、二十三及二十五) Liabilities under bond repurchase commitment	4,976,714	2
1130	買入票券及證券-淨值 (附註二、七、二十四及二十五) Securities purchased	49,120,651	18	2140	應付款項 (附註十四) Payables	5,203,962	2
1154	應收款項 (附註二及八) Receivables	18,299,238	6	2250	預收款項 Advances	34,238	-
125X	預付款項 Prepaid expenses	48,029	-	23XX	存款及匯款 (附註十五及二十三) Deposits and remittances (Notes15 and23)	222,335,038	78
13XX	放款、買匯及貼現-淨值 (附註二、九及二十三) Loans,bills and discounts-Net	170,775,271	60	2370	金融債券 (附註十六及二十三) Bonds (Notes16 and 23)	9,840,000	3
14XX	長期投資-淨值 (附註二、十及十四) Long-term investments-Net	3,146,898	1	2504	長期借款 (附註十七) Long-term debts (Note17)	1,480,000	1
	固定資產 (附註二及十一) Properties			28XX	其他負債 (附註二) Other (Note2)	897,493	-
15X1	成本 Cost			2XXX	負債合計 Total liabilities	262,307,825	92
1501	土地 Land	2,868,893	1		股東權益 Stockholders Equity		
1521	房屋及建築 Buildings	1,586,920	1	3101	股本-每股面額10元，額定5,000,000仟股 發行2,470,000仟股 Capital stock-\$10 per value authorized 5,000,000 thousand shares,issued 2,470,000 thousand shares	24,700,000	8
1531	電腦設備 Computers	1,281,417	-	3200	資本公積 Capital surplus	4,839,667	2
1541	交通及運輸設備 Transportation equipment	178,451	-	33XX	累積虧損 Deficit	(3,091,451)	(1)
1551	雜項設備 Miscellaneous equipment	658,386	-	3410	累積換算調整數 Cumulative translation adjustment	2,906	-
		6,574,067	2	3420	長期股權投資未實現跌價損失 Unrealized loss on long-term equity investments	(82,606)	-
15X2	減：累積折舊 Accumulated depreciation	(1,552,898)	-	3510	庫藏股票-349,849仟股 Treasury stock-349,849 thousand shares	(4,247,603)	(1)
		5,021,169	2	3XXX	股東權益合計 Total stockholders equity	22,120,913	8
1570	預付工程及設備款 Prepayments	157,796	-		承諾及或有事項 (附註二及二十五) Contingencies and Commitments (Note2 and 25)		
15XX	固定資產淨值 Net properties	5,178,965	2				
18XX	其他資產 (附註二、十二、十八及二十五) Other-Net	2,778,056	1		負債及股東權益總計 Total liabilities and stockholders equity	284,428,738	100
1XXX	資產總計 Total assets	\$284,428,738	100				

後附之附註係本財務報表之一部分。

(請參閱勤業會計師事務所民國九十二年一月二十四日查核報告)

The accompanying notes are an integral part of the financial statements

(With TN Soong & Co report dated January 24 ,2003

公司負責人：

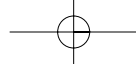


經理：



承辦人：





玉山金融控股股份有限公司及子公司  
 合併損益表 Consolidated Income Statement  
 民國九十一年一月二十八日至十二月三十一日 (附註一)

單位：新台幣仟元，惟每股虧損為元

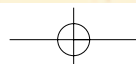
代碼	會計科目	金額	%
	<b>營業收入</b> Operating Income		
4501	利息收入 (附註二及二十三) Interest (Notes 2 and 23)	\$12,368,375	75
4516	手續費收入 (附註二) Service fees (Note 2)	1,118,051	7
4531	買賣票券利益-淨值 (附註二) Gain on sales of securities-net (Note 2)	1,915,947	12
4532	長期股權投資利益-淨值 (附註二及十) Income on long-term equity investment (Notes 2 and 10)	82,555	1
4600	其他 Other	166,871	1
4XXX	營業收入合計 Total operating Income	15,651,799	100
	<b>營業費用</b> Operating costs		
5501	利息費用 (附註二及二十三) Interest (Notes 2 and 23)	5,719,528	37
5516	手續費用 Service charges	320,749	2
5535	各項提存及損失準備 Provisions	9,614,558	61
58XX	業務及管理費用 Business and administrative expenses	3,974,160	25
5600	其他 Other	9,373	-
5XXX	營業費用合計 Total operating costs	19,638,368	125
6100	營業損失 Loss from operating	(3,986,569)	(25)
4999	營業外收入 Nonoperating income	42,238	-
5999	營業外費用 Nonoperating expenses	100,648	1
6300	稅前損失 Loss before Income Tax	(4,044,979)	(26)
6400	所得稅利益 (附註二及十八) Income tax benefit (Notes 2 and 8)	(1,082,761)	(7)
6501	九十一年一月一日至十二月三十一日純損 Net loss from January 1,2002 to December 31,2002.	(2,962,218)	(19)
	九十一年一月一日至一月二十七日 子公司純益 Subsidiaries, net Income from January 1,2002 to January 27,2002.	(129,233)	(1)
6900	九十一年一月二十八日至十二月三十一日 合併純損 Consolidated net loss from January 28,2002 to December 31,2002.	<u>(\$3,091,451)</u>	<u>(20)</u>
7000	每股虧損 (附註二十一) Loss per share		
		稅前	稅後
	基本每股虧損 Basic loss per share	<u>(\$1.46)</u>	<u>(\$1.46)</u>

後附之附註係本財務報表之一部分。

(請參閱勤業會計師事務所民國九十二年一月二十四日查核報告)

The accompanying notes are an integral part of the financial statements

(With TN Soong & Co report dated January 24 ,2003



玉山金融控股股份有限公司及子公司  
E.SUN Financial Holding Company, Ltd. and subsidiaries  
合併股東權益變動表  
Consolidated Statement of changes in stockholders' equity  
民國九十一年一月二十八日至十二月三十一日 (附註一)

	股本 Capital stock		資本公積 (附註二及十九) Capital surplus	累積虧損 (附註十九) Accumulated loss(Note 19)	累積換算調整數 (附註二) Cumulative translation adjustment(Note 2)	長期股權投資 未實現跌價損失 (附註二) Unrealized loss on long-term equity investments(Note 2)	庫藏股票 (附註二及二十) Treasury stock	股東權益合計 Total stockholders' equity
	股數(千股) Shares(thousands)	金額 Amounts						
九十一年一月二十八日餘額 Balance, January 28, 2002	2,290,000	\$22,900,000	\$6,796,125	\$	\$	\$	(\$498,017)	\$29,198,108
子公司持有母公司股票自長期 股權投資重分類庫藏股票 Reclassification of shares held by subsidiary to treasury stock	-	-	-	-	-	-	(3,749,586)	(3,749,586)
資本公積轉增資—8% Capital surplus transferred to capital stock-8%	180,000	1,800,000	(1,800,000)	-	-	-	-	-
子公司分派金控成立日前之 董監酬勞及員工紅利 Appropriations for bonus to directors, supervisors and employees of subsidiaries before the establishment of the company	-	-	(156,458)	-	-	-	-	(156,458)
九十一年一月二十八日至 十二月三十一日合併純損 Consolidated net loss from January 28, 2002 to December 31, 2002	-	-	-	(3,091,451)	-	-	-	(3,091,451)
按權益法計價之長期股權投資 產生之累積換算調整數 Translation adjustment resulting from long-term equity investment accounted for by the equity method	-	-	-	-	2,906	-	-	2,906
按權益法認列子公司產生之長 期股權投資未實現跌價損失 Unrealized loss on long-term equity investments resulting from the equity- accounted investee	-	-	-	-	-	(82,606)	-	(82,606)
九十一年十二月三十一日餘額 Balance, December 31, 2002	2,470,000	\$24,700,000	\$4,839,667	(\$3,091,451)	\$2,906	(\$82,606)	(\$4,247,603)	\$22,120,913

後附之附註係本財務報表之一部分。  
(請參閱勤業會計師事務所民國九十二年一月二十四日查核報告)  
The accompanying notes are an integral part of the financial statements  
(With TN Soong & Co report dated January 24, 2003)

公司負責人：



經理：



承辦人：



玉山金融控股股份有限公司及子公司  
合併現金流量表  
民國九十一年一月二十八日至十二月三十一日 (附註一)

單位：新台幣仟元

## 營業活動之現金流量

本期合併純損
九十一年一月一日至一月二十七日子公司純益
折舊及攤銷
提列備抵呆帳、保證責任準備及各項損失準備
沖回備抵買入票券及證券跌價損失
其他
處分固定資產及承受擔保品淨損失
按權益法認列之投資收益
處分長期投資利益
提列承受擔保品跌價損失
遞延所得稅
以交易為目的之買入票券及證券減少
應收款項增加
預付款項減少
應付款項減少
預收款項增加
附買回債券負債增加
應計退休金負債增加
營業活動之淨現金流入

## 投資活動之現金流量

存放銀行同業減少
存放央行增加
以投資為目的之買入票券及證券增加
放款、買匯及貼現增加
長期投資增加
購買固定資產
出售固定資產價款
出售承受擔保品價款
出售長期投資價款
其他資產增加
投資活動之淨現金流出

## 融資活動之現金流量

存款及匯款增加
發行金融債券
銀行同業存款增加
長期借款增加
其他負債減少
發放董監事酬勞及員工紅利
融資活動之淨現金流入

## 匯率變動影響數

九十一年一月一日至十二月三十一日現金淨增加數
九十一年一月一日子公司現金餘額
九十一年十二月三十一日現金餘額
現金流量資訊之補充揭露
支付利息
支付所得稅

## CASH FLOWS FROM OPERATING ACTIVITIES

Consolidated net loss	金額
Subsidiaries' net Income from January 1,2002 to January27,2002	(\$3,091,451)
Depreciation and amortization	129,233
Provisions	322,587
Reversal of allowance for losses on securities purchased	9,499,032
Others	(26,508)
Loss on sales of property and and foreclosed	910
Equity in net income of investee	4,649
Income on sale of long-term equity investment	(67,211)
Loss on market value decline of foreclosed collaterals	(5,526)
Deferred income tax	75,500
Decrease in securities purchased-held for trading purposes	(1,337,028)
Increase in receivables	1,204,903
Decrease in prepaid expenses	(6,420,447)
Decrease in payables	14,257
Increase in advances	(968,415)
Increase in liabilities under bond repurchase commitment	5,359
Increase in accrued pension liabilities	2,094,889
Net cash provided by operating activities	198
	1,434,931

## CASH FLOWS FROM INVESTING ACTIVITIES

Decrease in due from bank	5,106,045
Increase in due from Central Bank of China	(4,048,604)
Increase in securities purchased-held for investing purposes	(7,276,022)
Increase in loans ,bills and discounts	(450,948)
Increase in long-term equity investments	(2,575,730)
Acquisition of properties	(555,367)
Proceeds from sales of properties	528
Proceeds from sales of foreclosed collaterals	363,194
Proceeds from sales of long-term investments	689,952
Increase in other assets	(55,552)
Net Cash Provided by Investing Activities	(8,802,504)

## CASH FLOWS FROM FINANCING ACTIVITIES

Increase in deposits and remittances	760,439
Proceeds from issuance of bonds	5,000,000
Increase in due to banks	7,675,156
Increase in long-term debts	1,480,000
Decrease in other liabilities	(179,582)
Payment of bonus to directors supervisors and employees.	(156,457)
Net Cash Provided by Financing Activities	14,579,556

## EFFECTS OF EXCHANGE RATE CHANGES

Net increase in cash from January 1 , 2002 to December 31, 2002	(1,050)
Subsidiaries' cash,beginning of year	7,210,933
Cash, end of year	7,672,582
Supplementary information	14,883,515
Interest paid	6,565,520
Income tax paid	430,151

後附之附註係本財務報表之一部分。

(請參閱勤業會計師事務所民國九十二年一月二十四日查核報告)

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(With TN Soong &amp; Co report dated January 24 ,2003)

公司負責人：



經理：



承辦人：



## 七、財務狀況及經營結果之檢討與分析

## Review and analysis of financial Status and Results

## (一) 重大資本支出及其資金來源之檢討與分析

## Review and analysis of significant Capital Expenditure and related Capital Resources

單位：新台幣仟元  
Unit:NT\$1,000

討論項目 Items	實際或預期之 資金來源 Actual/Expected Capital Resources	實際或預期 完工日期 Actual/Expected Completed Date	所需資金 總額 Total required Capital	實際或預定資金運用情形 Actual/Expected Cash flow Schedule						
				91年度 2002	92年度 2003	93年度 2004	94年度 2005	95年度 2006	96年度 2007	
認購玉山證券 現金增資款 Subscribe E.SUN Securities Capital increase by cash	子公司現金股利 Cash dividend of subsidiary	91.06	2,000,000	2,000,000						
投資玉山創投 Invest on ESVC	銀行借款 Due to banks	91.09	1,000,000	1,000,000						
投資國內金融 事業 Invest on domestic financial business	發行海外可轉換 公司債 Issue ECB	92年度	8,750,000		8,750,000					

## (二) 流動性分析 Analyses for liquidity

## 1. 最近二年度流動性分析 Liquidity analyses of 2001 and 2002

本公司係九十一年一月二十八日成立，故無前期資料供比較分析。

E.SUN Financial Holding Company Ltd. was established on January 28, 2002.

so there is no information for comparison and analysis.

## 2. 未來一年現金流動性分析 Liquidity analyses for the coming year

單位：新台幣仟元  
Unit:NT\$1,000

期初現金餘額 Cash balance beginning of year	預計全年來自 營業活動現金流量 Expected cash outflows for operating activities for the coming year	預計全年現金流出量 Expected cash outflows for the whole year	預計現金剩餘（不足） 數額 Expected cash Surplus/deficit	預計現金不足額之補救措施 Response for expected cash deficit	
				投資計劃 Plaus of investing activities	融資計劃 Plaus of financing activities
13,976	324,976	(4,588)	354,540	-	-

## (三) 經營結果分析分析 Operating result analyses

## 1. 經營結果比較分析 Operating result analyses

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E.SUN Financial Holding Company Ltd. was established on January 28, 2002.

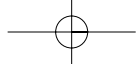
so there is no information for comparison and analysis.

## 2. 營業毛利變動分析 Analyses of gross profit changes

本公司係九十一年一月二十八日成立，故無前期資料供比較分析。

E.SUN Financial Holding Company Ltd. was established on January 28, 2002.

so there is no information for comparison and analysis.



深心的感激 永恆的祝福

Bottomless gratitude and eternal blessings

玉山金融控股股份有限公司  
E.SUN FINANCIAL HOLDING COMPANY, LTD.



董事長

吳永仁



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