

Confidential



Shin Kong Financial Holding

Q1 2008 Results Update

June 3, 2008

Disclaimer

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Figures in this presentation and the presentation materials distributed herewith are numbers reviewed by the auditor.

Agenda

I. SKFH

II. Life Insurance Business

III. Banking Business

IV. Life's 2007 EV/AV Results

V. Appendix

- Life Premium Summary

SKFH – Q1 2008 Overview

- SKFH recorded after-tax loss of NT\$6.86bn in Q1 2008 due to NT\$9.72bn foreign exchange hedging cost, NT\$1.37bn impairment loss from CBOs and NT\$1.91bn loss from CDOs. EPS was -NT\$1.38. This is unsatisfactory but expected to improve when global equity/ FX markets stabilize
- Profit mainly contributed by SKB
 - SKL: after-tax loss was NT\$7.60bn, with NT\$3.28bn impairment loss from CBO/CDO investments and NT\$9.72bn from foreign exchange hedging cost
 - SKB: after-tax profit improved to NT\$0.6bn, driven by lower provision expense and higher pre-provision operating income
 - SKSC: stable results with after-tax profit of NT\$8mn
 - SKIT and SKIB: achieved after-tax profit NT\$23mn and NT\$17mn respectively
 - Results of Masterlink Securities were consolidated, since SKFH's investment in the company already exceeded 25%

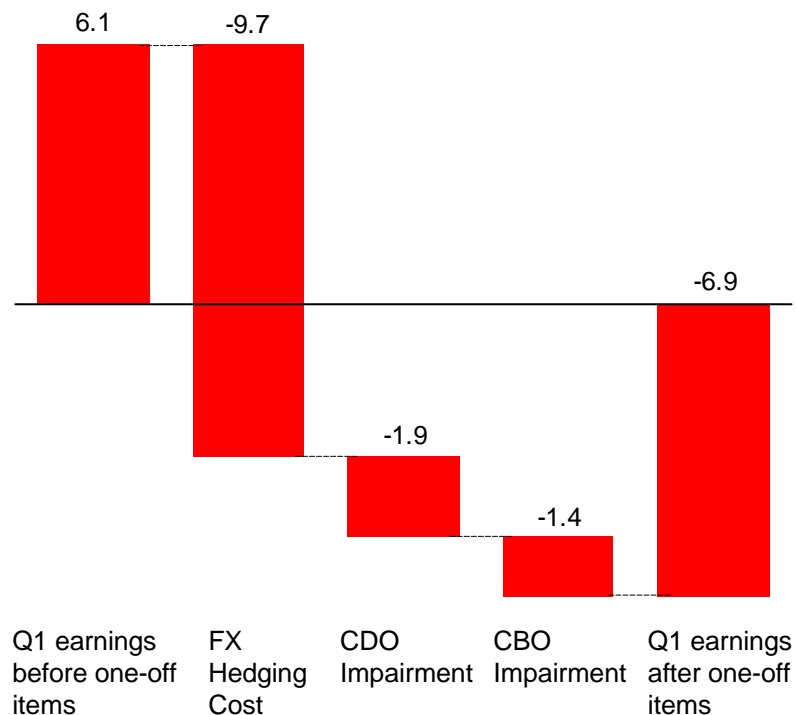
Financial Highlights – Q1 2008

	Q1 2007	Q1 2008	YoY Growth
NT\$m (except per share data), %			
Group net income	7,363	-6,862	-
First year premium (Insurance)	21,596	32,106	49%
Loans (Bank)	242,503	280,219	16%
Total assets	1,537,626	1,750,740	14%
Total shareholders' equity	95,100	101,266	6%
ROA (unannualized)	0.49%	-0.39%	-
ROE (unannualized)	7.95%	-6.80%	-
Earnings per share	1.56	-1.38	-

Net Income – Q1 2008

Group net income

NT\$bn



Net income contribution

NT\$bn

Subsidiaries	Q1 2008	Q1 2007
Shin Kong Life ⁽¹⁾	-7.63	6.82
Shin Kong Bank	0.61	0.09
Shin Kong Securities	0.01	0.26
Shin Kong Investment Trust	0.02	0.02
Shin Kong Insurance Brokers	0.02	0.01
Others ⁽¹⁾	0.11	0.16
Net income	-6.86	7.36

Note:

(1) Include other income of SKFH, income taxes, and loss from Masterlink Securities

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- One-off losses Summary

SKL – Q1 2008 Overview

- SKL recorded after-tax loss of NT\$7.60bn in Q1 with NT\$1.37bn impairment loss from CBO investment, NT\$1.91bn impairment loss from CDO investment, and foreign exchange hedging cost of NT\$9.72bn. ROE was -14.2%
- Ongoing strong demand for investment-linked products pushed FYP up by 49% to NT\$32.11bn, slightly lower than market growth of 61%. Maintained number 2 position in the market with 13% market share
- Investment-linked policies contributed 80% (VUL: 7%) of FYP. Share of traditional policies was 5%; interest-sensitive and other policies accounted for 13% and 2% respectively
- 13-month persistency was 88%. 25-month persistency improved to 82%
- With NT\$3.28bn impairment loss from CBO/CDO investments and foreign exchange hedging cost of NT\$9.72bn, annualized investment return was 0.18%
- As the subprime crisis continues, the Company will maintain high standards of disclosure on its CDO/CBO investments to reduce uncertainty and alleviate market concerns

SKL – 2008 Outlook

- FYP growth in 2008 likely to be good, driven by strong sales from investment-linked products. VUL contributed less FYP in Q1 compared to the same period last year. However, underlying demand is still strong and sales is expected to grow when global markets stabilize
- Maintain 5% long-term investment return target. Although investment environment may be challenging in the short-run given TWD appreciation and volatile global equity markets, there are still opportunities in individual asset classes (e.g. Taiwanese equities/ real-estate). Will gradually increase traditional hedging to 75% and continue to closely monitor developments in the U.S. mortgage market
- Raising of overseas investment cap will help diversify risk and enhance investment return. Plan to increase overseas investment to 40% by the end of 2008
- Develop both agency and bancassurance channels (FYP share 75% and 25% separately). Will continue to use SKB as the main bancassurance channel and migrate towards higher margin products
- Preparatory office for China JV with Hainan Airlines established subsequent to receiving CIRC approval last year. Preparation team deployed and will apply for operation license in June. SKL's application to set up Vietnam subsidiary was approved by the FSC on May 22
- Target ~10% growth in value of new business (VNB) in the medium/long term

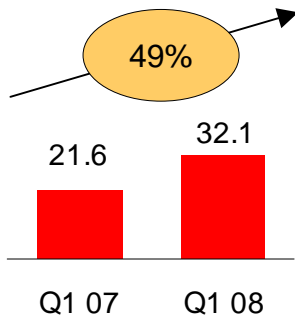
Financial Highlights – Q1 2008

	Q1 2007	Q1 2008	YoY Growth
NT\$mn, %			
First year premium	21,596	32,106	49%
Total premium	48,222	57,915	20%
Investment income	16,551	440	-97%
Net income	6,841	-7,603	-
Total assets	1,156,014	1,266,003	10%
Total shareholders' equity	72,742	53,305	-27%
ROE	9.97%	-14.23%	-
ROA	0.60%	-0.61%	-

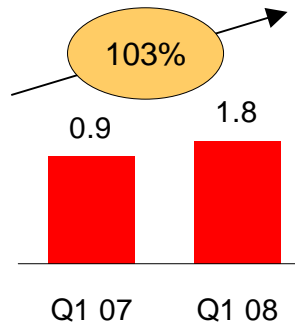
First Year Premium – Q1 2008

NT\$bn

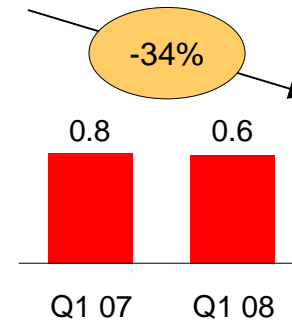
Market share 12.6%



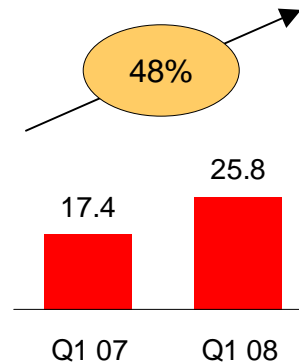
Traditional



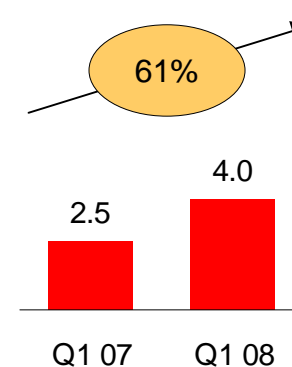
PA, Health and Group



Investment-linked



Interest-sensitive

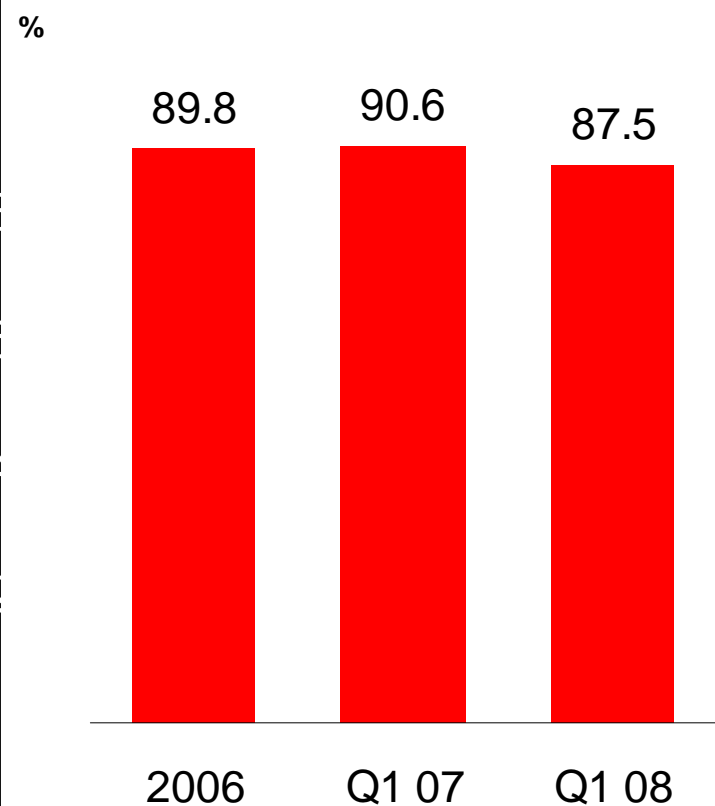


Comments

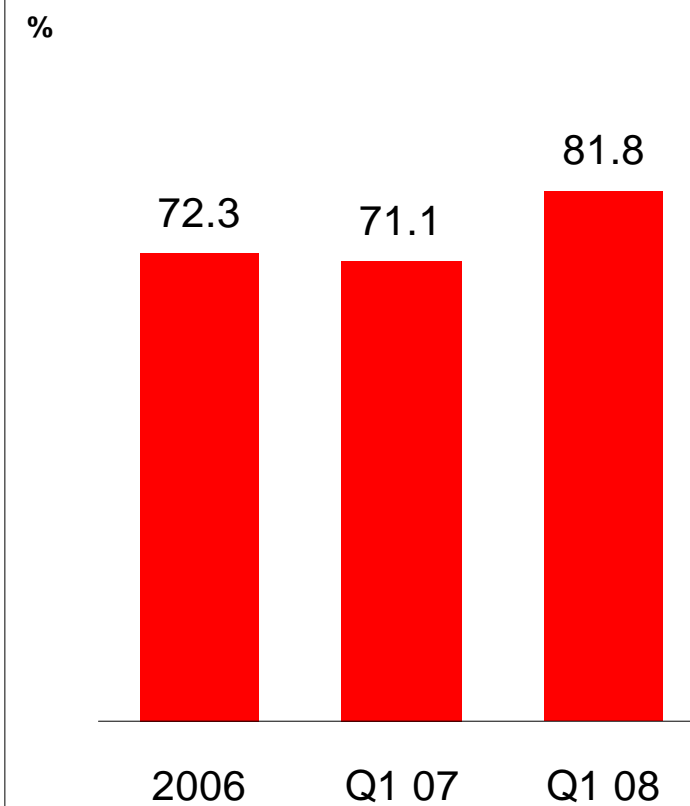
- FYP grew by 49%, lower than market average of 61%
- Investment-linked products contributed significant share (80%) of FYP
- Affected by global market situation, sales from VUL declined; structured-note type products were the sales focus in Q1
- Focus on Jin-Duo-Li endowment and long-term care products pushed traditional sales up by 103% yoy

Persistency Ratio

13 month persistency

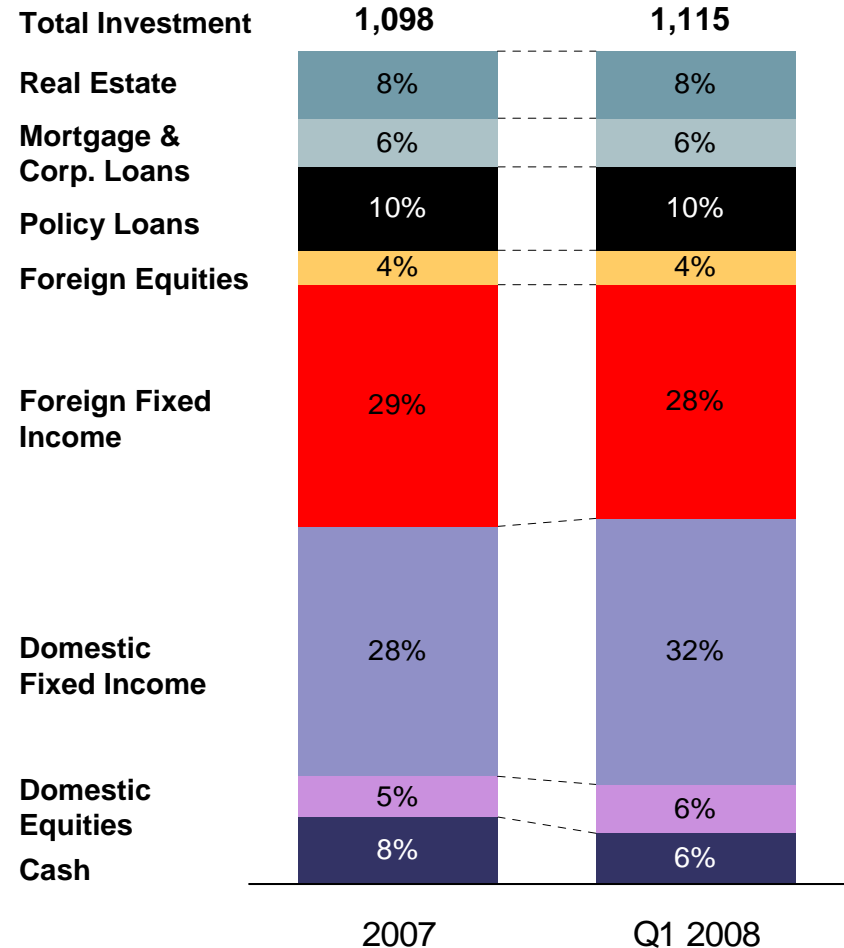
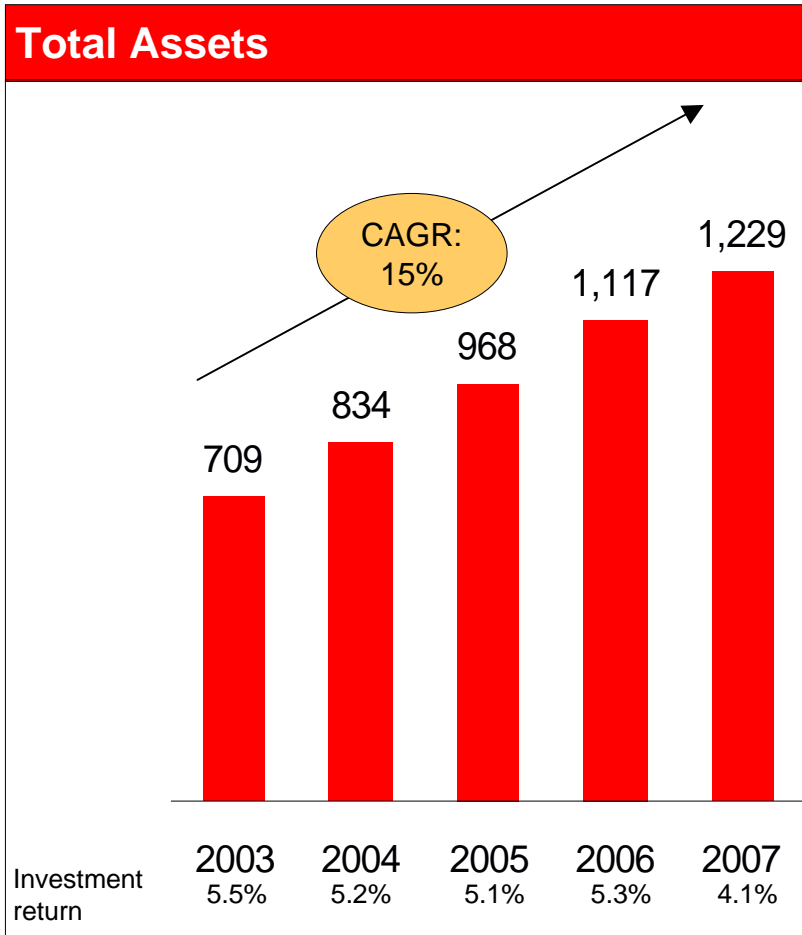


25 month persistency



Investment Portfolio

NT\$bn



Note:

- (1) Due to rounding, asset allocation figures may not add up to 100%
- (2) Includes capital gains and FX hedging cost

CDO Exposure

CDO Exposure

NT\$bn

Total

32

28

ABS

26%

21%

CMBS
Market
Value

4%

4%

Corp.

70%

75%

Q4 2007

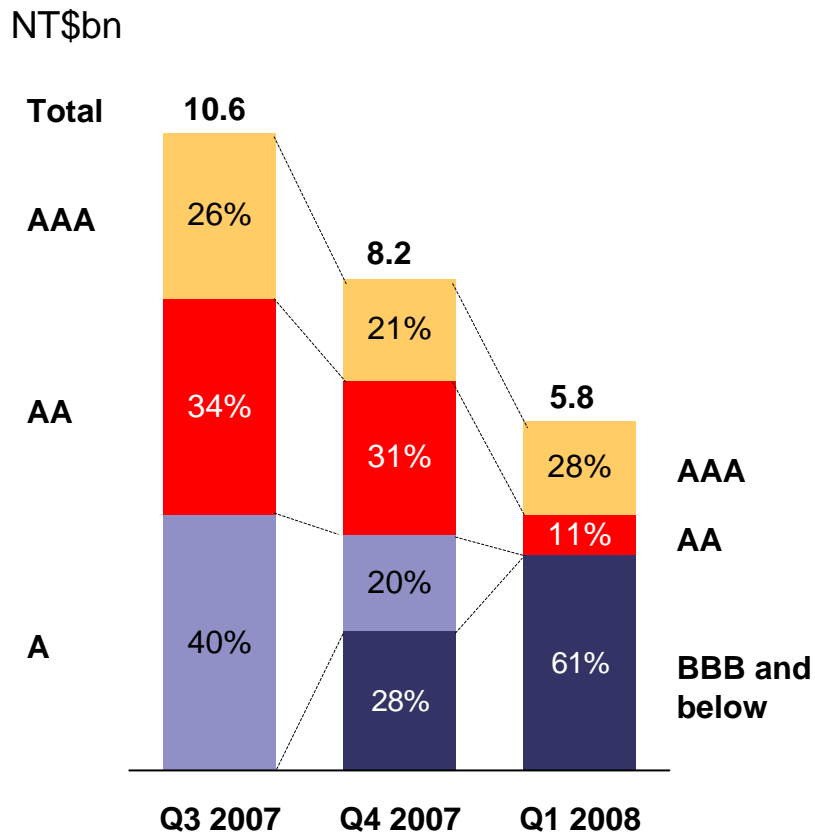
Q1 2008

Comments

- 21% of CDOs are referenced to Asset Backed Securities which consist of RMBS, CMBS, auto loans, etc.
- Accounting treatment is 'no active market'
- Policy is to conduct impairment test when there is significant deterioration in credit quality (downgrade by more than 5 notches or to non-investment grade)
- Total CDO exposure decreased from NT\$32bn to NT\$28bn due to NT\$1.9bn impairment loss taken and foreign exchange fluctuation
- Ratings of Corporate CDOs remained largely stable. Only insignificant up/downgrades have been observed, and ratings of all Corporate CDOs remain A or above

ABS CDO Rating Distribution

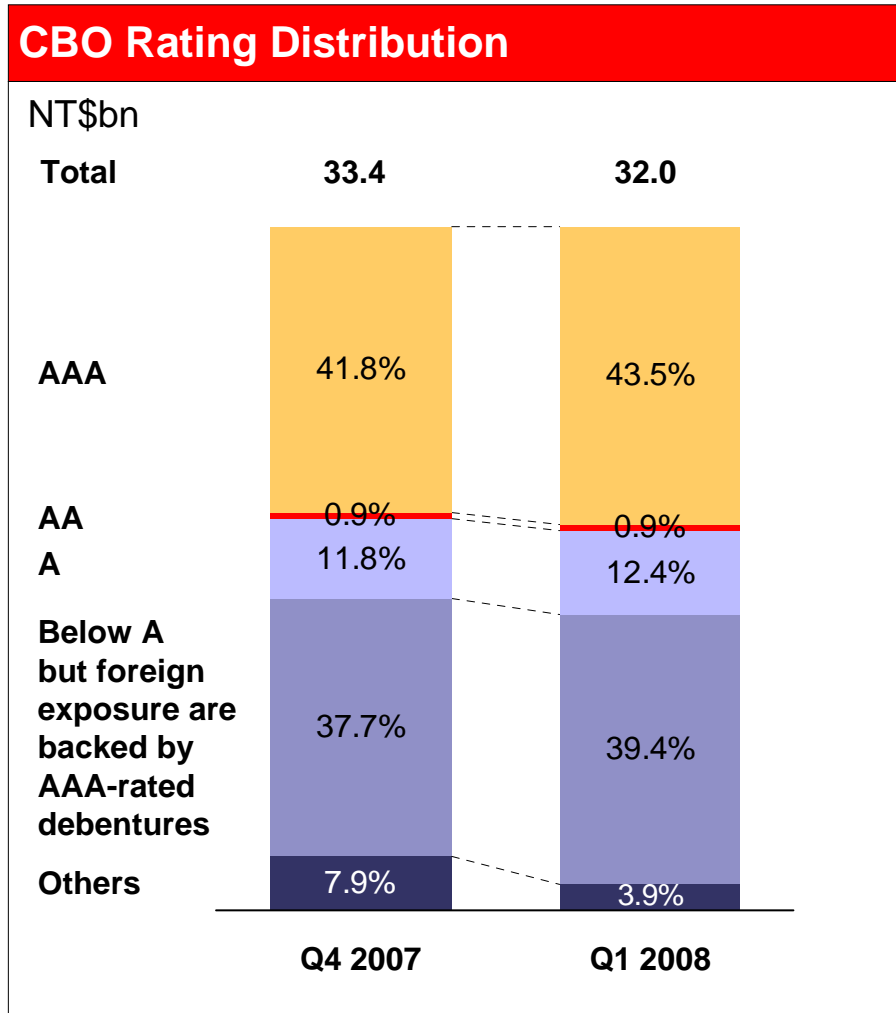
ABS CDO Rating Distribution



Comment

- 30.1% of ABS CDO assets are referenced to U.S. sub-prime
- Impairment test conducted against significantly downgraded or non-investment grade ABS CDOs. Impairment loss of NT\$1.9bn was recognized in Q1 2008; cumulative impairment loss was NT\$3.8bn
- 88% of originally A rated ABS CDO has been impaired as of the end of Q1 2008
- ABS CDOs rated AA or below may suffer further downgrades in the future, yet ratings of AAA rated ABS CDOs are expected to remain stable

Domestic CBO Rating Distribution



Comments

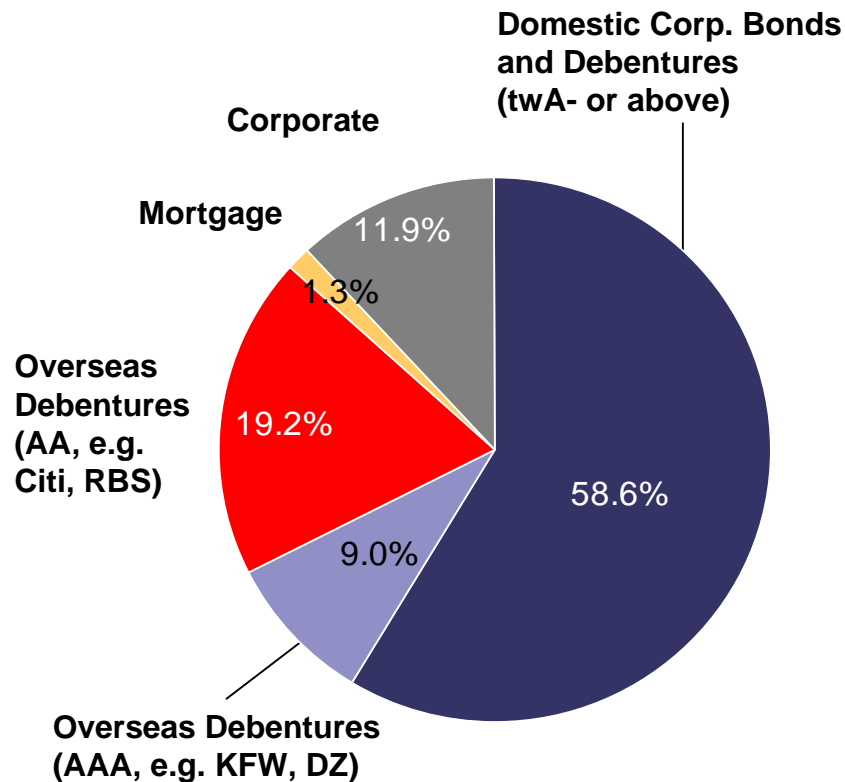
- 43.5% of CBOs are AAA rated
- Most foreign exposure of CBOs rated below A are backed by AAA rated assets, e.g., debentures issued by KFW and DZ
- 3.9% of CBOs classified as “others” is the riskiest
- Impairment loss of NT\$1.4bn was recognized in Q1 2008 on CBOs classified as “others”

Note:

(1) KFW and DZ stand for Kreditanstalt fuer Wiederaufbau and Deutsche Zentral-Genossenschaftsbank respectively

Asset Pool of Domestic CBO Investment

Breakdown of Asset Pool

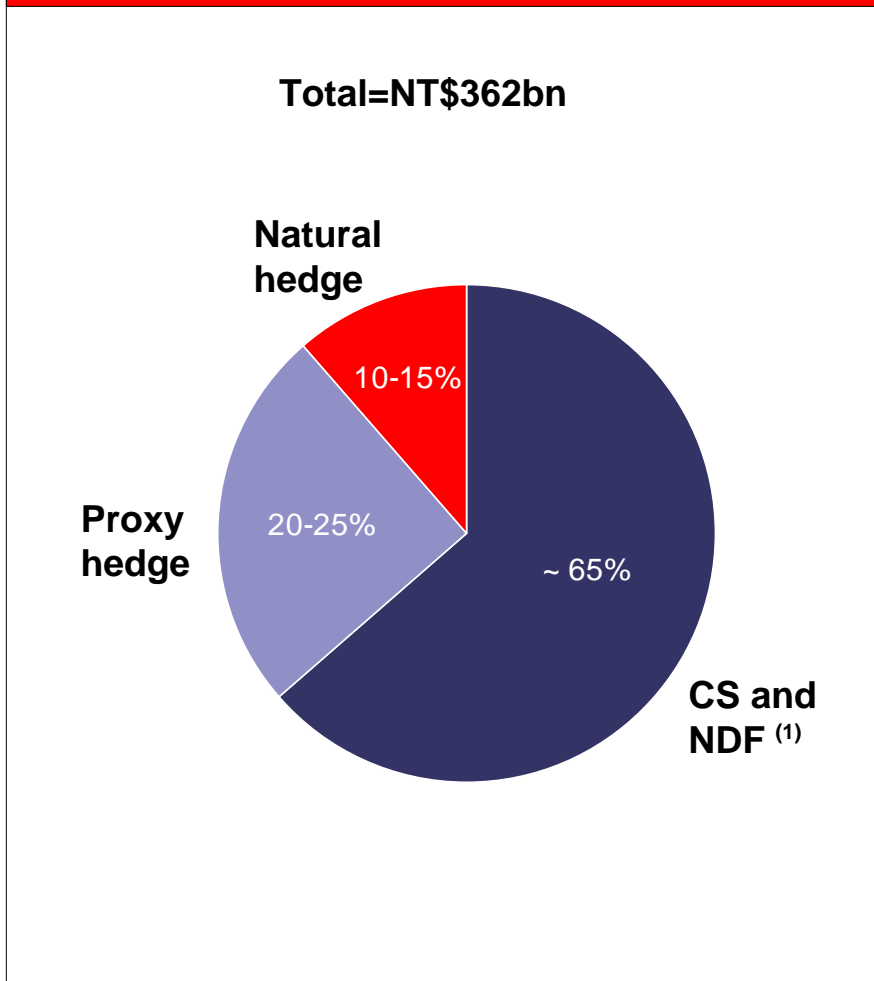


Comments

- Domestic bonds consist of low-yielding, low risk discount bonds that originate from structured bonds held by domestic bond funds; these bonds have now been 'de-structured'
- Foreign bonds are diversified among corporate, mortgage, and debentures issued by first-tier financial institutions
- No U.S. sub-prime exposure in the CBO portfolio

Hedging Strategy

Mix of Hedging Strategies Used



Comments

- 65% of foreign investment hedged through traditional currency swaps and NDFs
- Proxy hedging (hedging between USD and a basket of currencies that demonstrate high correlation with NTD) is used on 20-25% of the portfolio
- Target hedging cost is 2%
- Hedging cost incurred in 2007 was well below target
- Established dedicated department to manage foreign currency exposure and make adjustments dynamically

Note:

(1) Currency swaps and non-delivery forwards

Investment Strategy

Strong ALM Discipline

- Develop Strategic Asset Allocation based on liability profile and capital budget
- Build core portfolio of recurring income
- Achieve diversification and yield pick-up through overseas investments; plan to gradually increase overseas investment to 40% in the first stage

Well-diversified Portfolio

- Diversification by asset class (equity, credit, currency, commodity, real estate)
- Diversification by strategy for uncorrelated sources of alpha (quantitative, value, etc.)

Cost-effective Currency Hedging

- Flexible use of traditional (currency swaps) and proxy hedging strategies; maintain 70/30 mix in medium to long term
- Target hedging cost at 200 bps or below

Enhance Investment Risk Management

- Reduce CDO exposure, as market allows
- Cooperate with leading consulting company to enhance investment decision making process and investment risk management
- Recruit dedicated Chief Risk Officer

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- Life Premium Summary
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SKB – Q1 2008 Overview

- After-tax profit significantly improved to NT\$607 million due to increase in pre-provision profit to NT\$1.20bn (up 94% from Q1 2007)
- Loan balance remained stable quarter-on-quarter, but grew 16% year-on-year. Most growth came from medium and large corporate lending and mortgage loans. L/D ratio was 84% (incl. credit cards balance)
- Due to Central Bank rate hikes, market competition, and focus on low-risk corporate lending and mortgage loans, net interest margin (NIM) shrank from 1.88% in Q4 2007 to 1.73% in Q1 2008
- Wealth management fee income grew by 6% year-on-year and accounted for 30% of total fee income; growth slowed due to pullback in global equities markets. Achieved bancassurance cross-sales of NT\$2.5bn in Q1 2008, accounting for 57% of SKL bancassurance premium
- Credit card quality continued to improve; quarterly charge off ratio decreased from 3.8% in Q4 2007 to 2.8% in Q1 2008. Credit card NPL and coverage ratios remained stable at 1.2% and 240% respectively
- Since implementation of the Consumer Debt Clearance Regulations in April, there were 742 cases in pre-court restructuring, 39 cases in rehabilitation and liquidation (as of May 13, 2008). Monthly repayment rate of restructured loans has not significantly improved. Cumulative repayment rate was 62%
- Asset quality was maintained with overall NPL and coverage at 1.89% and 64.03% respectively. NPL ratio for mortgages remained low at 1%

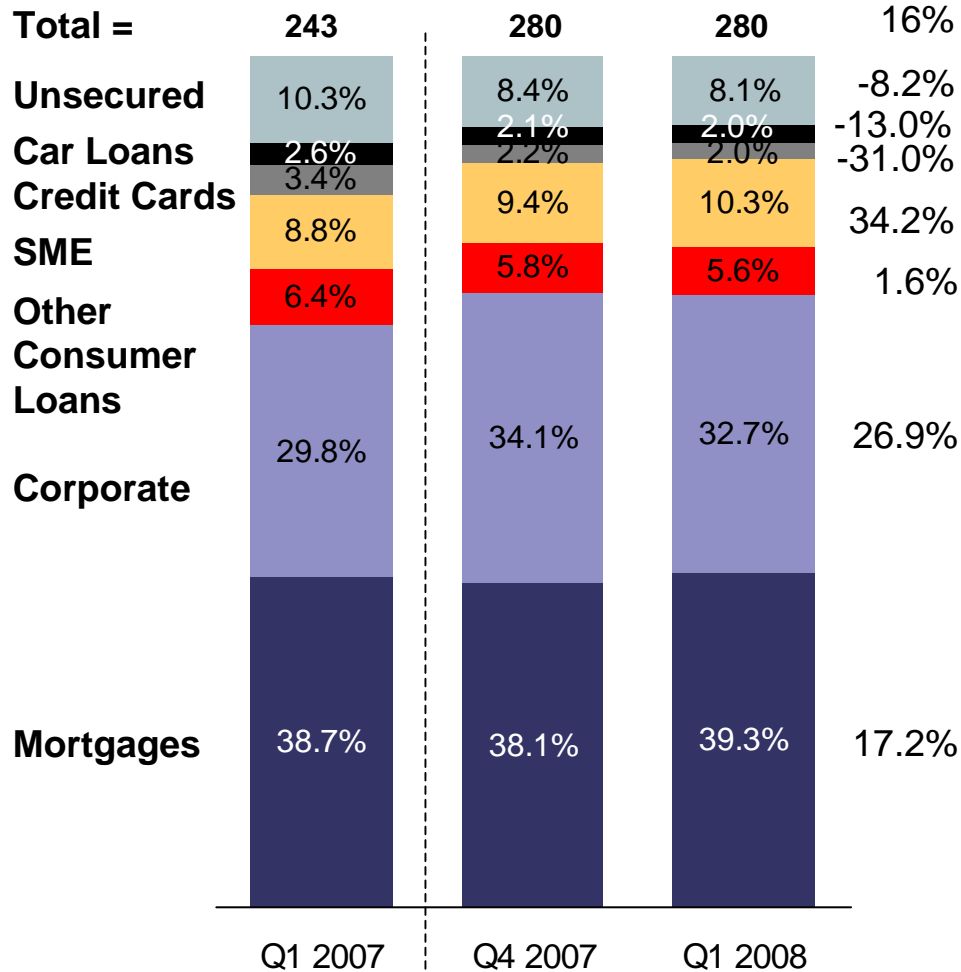
Net Income – Q1 2008

	Q1 2007	Q1 2008	YoY Growth
NT\$mn, %			
Net interest income	1,657	1,560	-6%
Net fee income	303	353	17%
Other income	96	682	610%
Operating expense	(1,441)	(1,400)	-3%
Pre-provision operating income	615	1,195	94%
Provision expense	(515)	(540)	5%
Income tax benefit (expense)	(7)	(48)	586%
Net Income	93	607	554%

Loan Mix

NT\$bn

YoY Growth

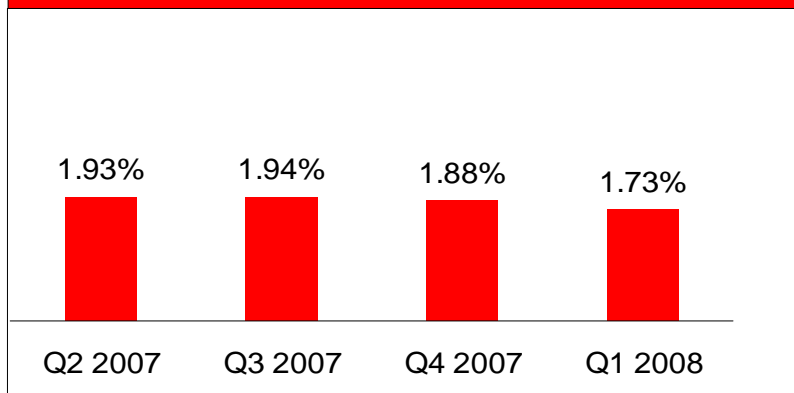


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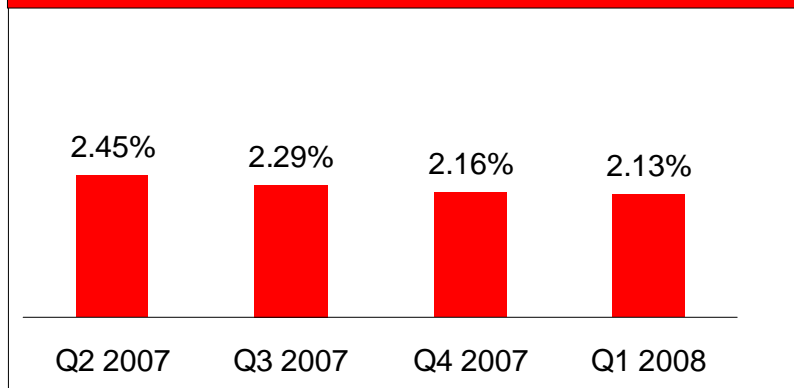
- Loan balance remained stable quarter-on-quarter, but grew 16% year-on-year. Growth came mainly from medium and large corporate lending and mortgage loans
- Mortgages continued to grow under stringent credit policies and LTV ratio of below 80% for all new loans
- L/D ratio remained at 84% (incl. credit cards balance)

Interest Yield

Net Interest Margin



Net Interest Spread ⁽¹⁾



Comments

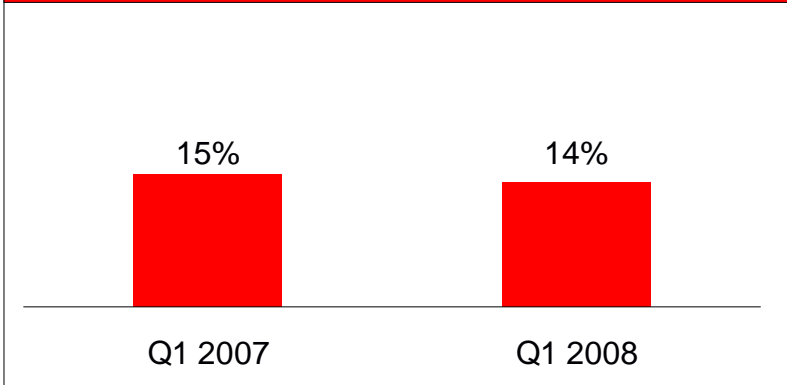
- NIM shrank from 1.88% in Q4 2007 to 1.73% in Q1 2008 due to Central Bank rate hikes, market competition, and shift of loan mix towards low risk corporate and mortgage loans
- New mortgage rate continued to improve, up 14bps in Q1 2008
- Net interest spread remains under pressure but will stabilize as lending rates move up. Further improvement will come when consumer lending market returns

Note:

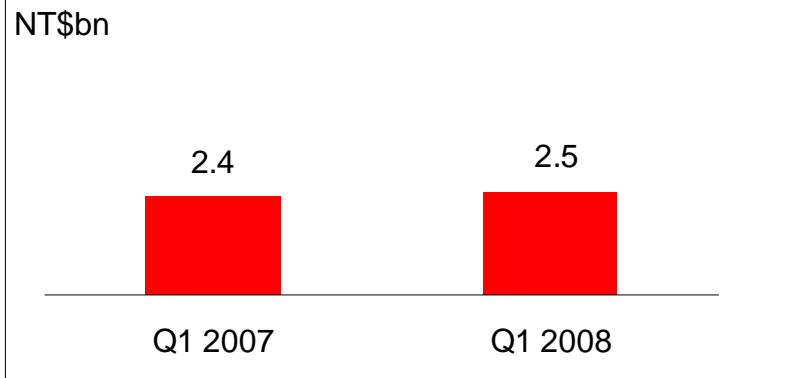
(1) Calculation of Net Interest Spread has been adjusted (new formula includes foreign currency corporate lending and credit card revolving)

Fee Income

Net Fee Income / Total Income



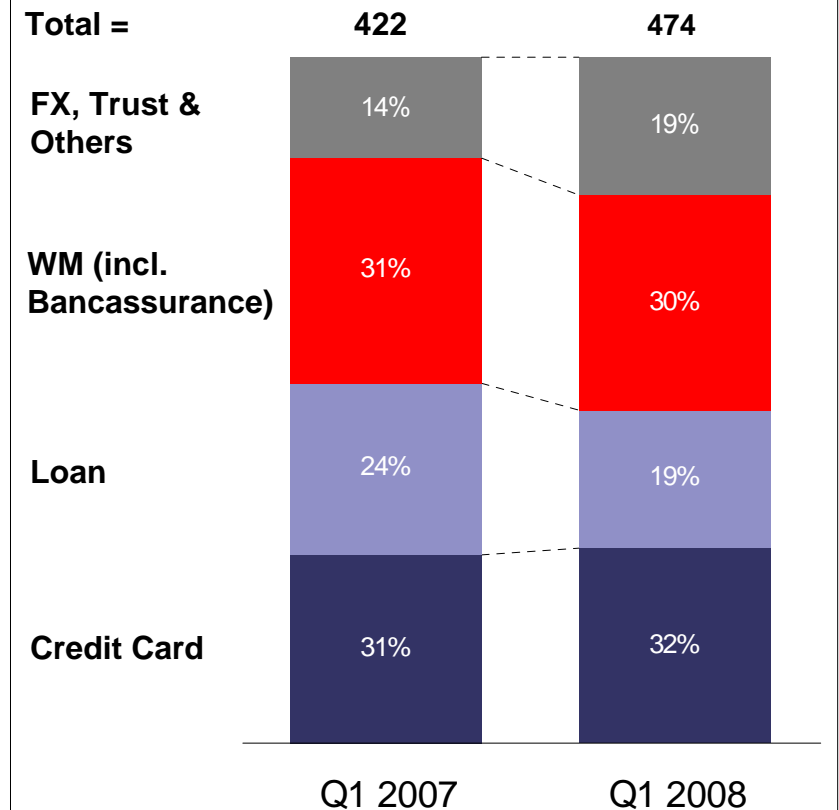
Bancassurance (SKL) - FYP



Fee Income Breakdown

NT\$m

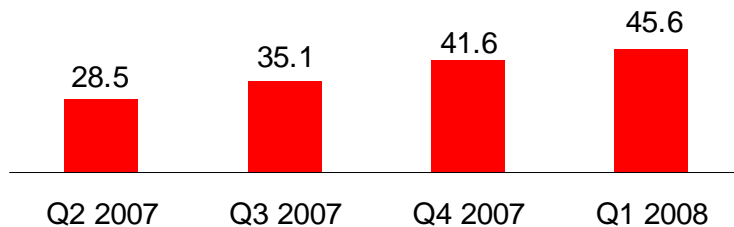
Total =



Wealth Management

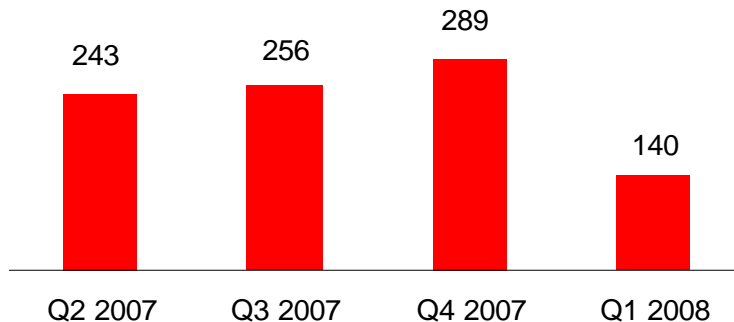
AUM

NT\$bn



WM Fee Income

NT\$m



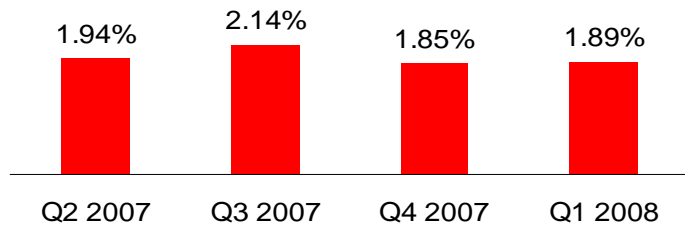
Wealth Management Center



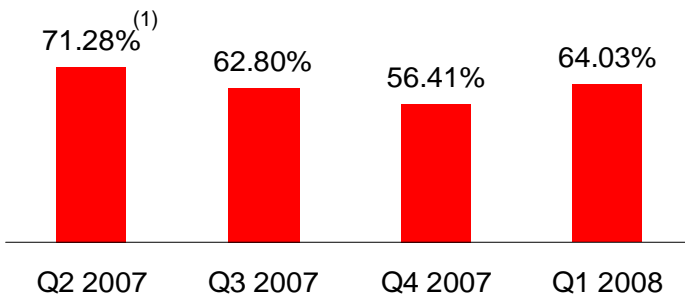
- AUM continued to expand quarter by quarter and achieved 10% growth compared to Q4 2007
- WM fee income grew 6% year-on-year, but decreased quarter-on-quarter due to weak equities market performance
- Strengthening of AO training and product lines has led to a recovery in fee income in April and May

Asset Quality

NPL Ratio



Coverage Ratio



Comments

- Overall loan quality remained good; NPL was 1.89%; NPL for mortgages remained stable at 1%
- Coverage increased to 64.03%, remained above the Company's medium term target (50%)
- Since implementation of the Consumer Debt Clearance Regulations in April, there were 742 cases in pre-court restructuring and 39 cases in rehabilitation and liquidation (as of May 13, 2008). Monthly repayment rate of restructured loans has not significantly improved. Cumulative repayment rate was 62%

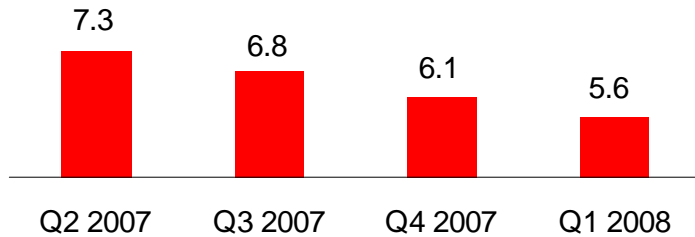
Note:

(1) NT\$4.47bn one-time provision taken at year-end 2006 led to a higher coverage ratio in Q2 2007

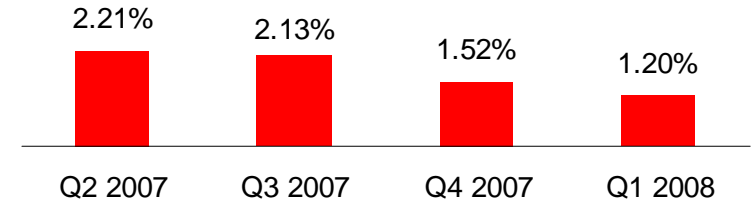
Credit Cards Metrics

Revolving Balance

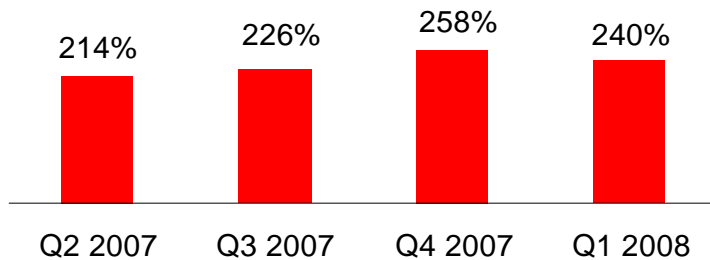
NT\$bn



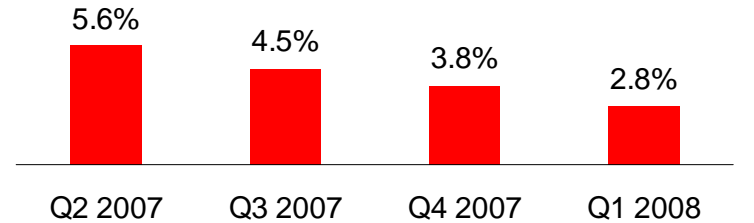
90-day NPL



Coverage Ratio (1)



Charge-off Ratio (2)



Note:

- (1) Actual reserves / NPL
- (2) Unannualized numbers

SKB – 2008 Outlook

- Target loan growth of 10% (balancing NIM and risk considerations) and loan mix of 50/50 between corporate and consumer lending in the medium term. Most growth this year will come from corporate lending
- NIM likely to stabilize as impact of short-term rate hikes flow through to lending rates. Net interest spread will further improve when consumer lending market returns
- Boost wealth management performance by strengthening AO training and products. Wealth management business expected to improve as fee income started to recover in April and May
- Credit card write-offs expected to reduce driven by improvement in credit quality. Future losses likely to be within control as DRP balance (NT\$2.45bn) is only 10.8% of unsecured loan balance
- Judging from initial data, impact of the Consumer Debt Clearance Regulations is expected to be manageable. Company will continue to monitor the situation and watch out for moral hazard
- Overall loan quality remains good. Stringent credit policies and LTV limits helped maintain loan quality of mortgages. NPL generated from loans made after 2005 was lower than loans made before, indicating overall loan quality improvement
- Maintain coverage ratio above medium term target of 50%

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SKL - EV & AV Results

Unit : NT\$bn

	2006.12	2007.12	YoY growth
Adjusted NAV	100.3	89.8	-10.5%
VIF	44.2	56.2	27.1%
COC	29.3	32.0	9.2%
EV	115.2	114.0	-1.0%
V1NB	8.9	12.8	43.8%
AV (5 years NB)	143.0	156.7	9.6%
AV (20 years NB)	170.4	205.0	20.3%

Note:

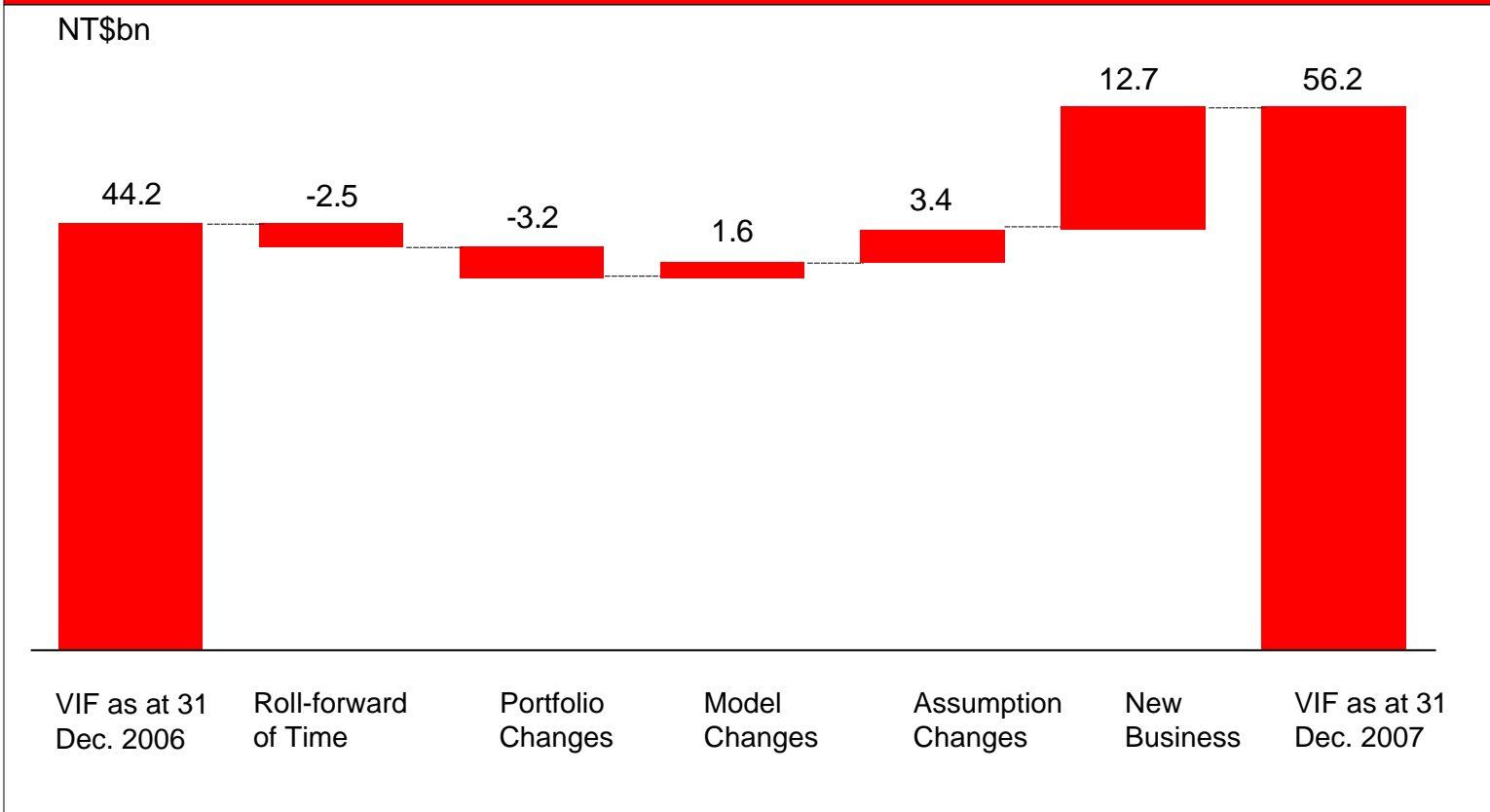
(1) Based on SKFH's outstanding shares of 5.4bn as of the end of Q1 08, per share AV (5 year NB) = NT\$29 and per share AV (20 year NB) = NT\$38

SKL - Estimate of Embedded/ Appraisal Value

Unit: NT\$bn Valn Date: 31 Dec, 07 Solvency Basis: 200% RBC			Base Case Scenario		
	All else equal except		Inv Return 5.05% p.a. RDR 11.90% p.a.	All else equal except	
	Inv Return 4.8%	Inv Return 5.3%		RDR 10.90%	RDR 12.90%
Net Worth	89.8	89.8	89.8	89.8	89.8
VIF	32.5	76.7	56.2	60.7	52.5
Cost of Capital(COC)	32.7	31.3	32.0	30.7	33.1
EV after COC	89.6	135.2	114.0	119.8	109.2
V1NB after COC	12.3	13.3	12.8	13.9	11.9
AV (5 years NB)	130.7	179.6	156.7	167.3	147.9
AV (20 years NB)	176.6	230.1	205.0	225.3	188.3

SKL – Analysis of Change in VIF

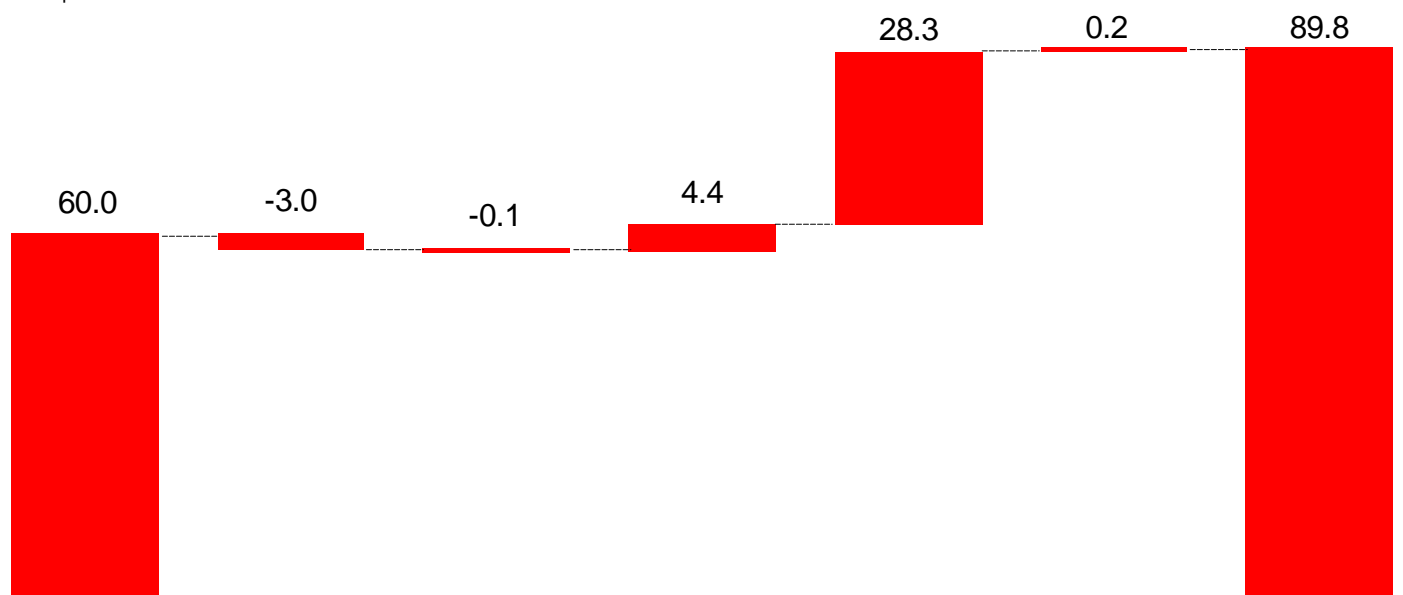
**Changes between 31 Dec. 2006 and 31 Dec. 2007
broken down by components**



SKL – Adjusted NAV

Adjustments to Statutory Net Worth at 31 Dec. 2007

NT\$bn



Statutory Net Worth as of Dec. 31, 2007

Preferred Shares

Accrued Interest on Pref Shares

Contingency Reserve

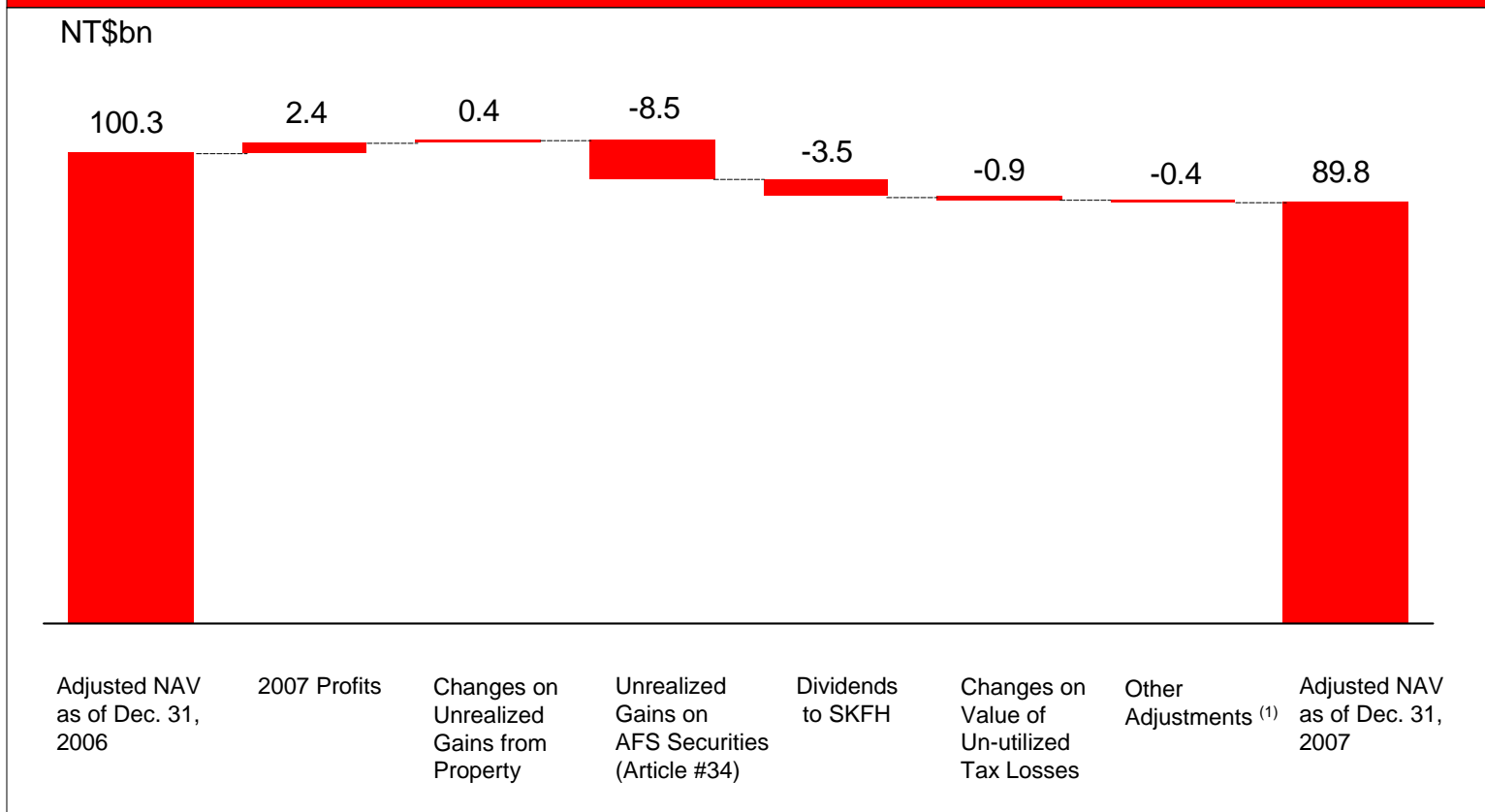
Unrealized Gains on Property

Value of Un-utilized Tax Losses

Adjusted NAV as of Dec. 31, 2007

SKL - Analysis of Change in NAV

Changes between 31 Dec. 2006 and 31 Dec. 2007 broken down by components



Note:

(1)

Included changes in preferred dividends, contingency reserve, and other items.

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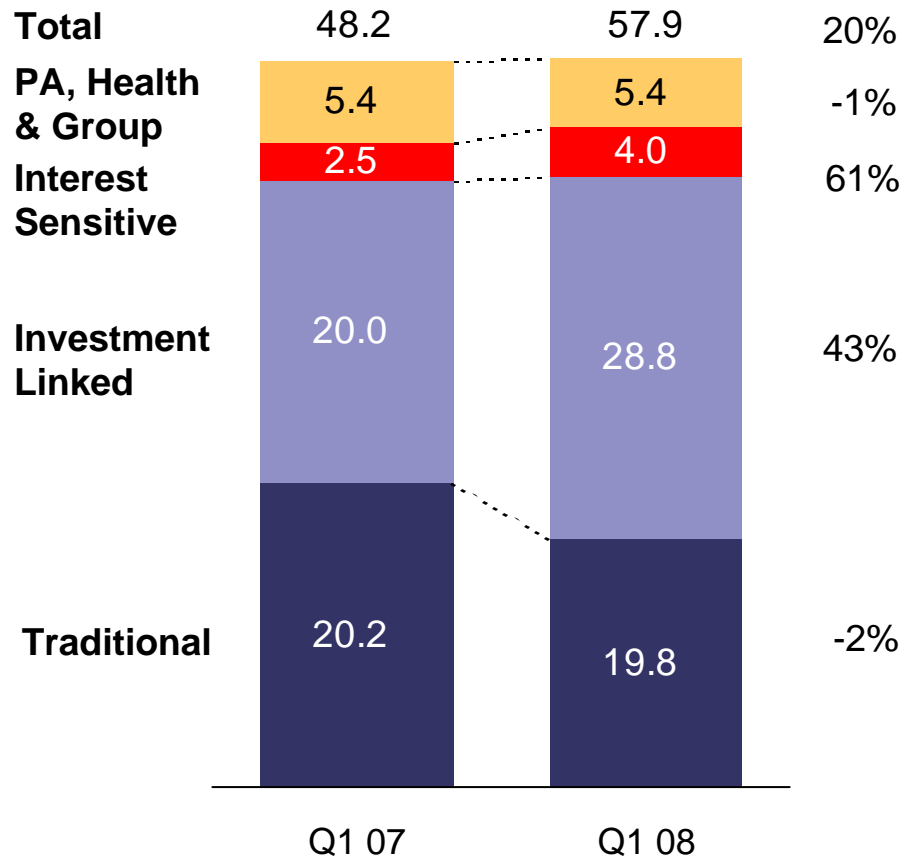
- Life Premium Summary

Total Premium – Q1 2008

NT\$bn

Market Share = 11.2%

Growth

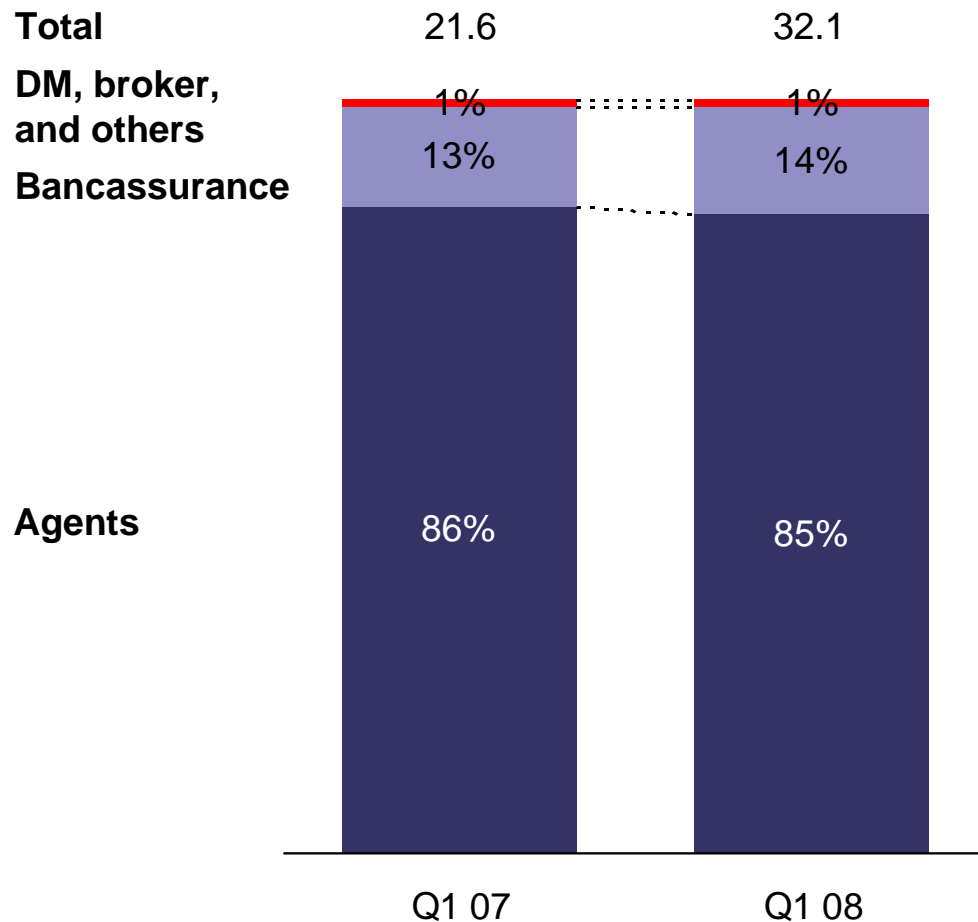


Comments

- Strong growth in total premium, mainly driven by increase in FYP
- Share of variable rate products increased to 57%, driven by robust sales in investment-linked policies
- Traditional and related policies (mostly recurring premium) accounted for 34% of total premiums

FYP by Channel

NT\$bn



Comments

- Share of agency channel (preferred channel for sales of traditional and investment-linked products) remained high, driven by strong sales in investment-linked policies
- SKB accounted for 57% of bancassurance premium

SP / RP Breakdown – Q1 2008

NT\$bn

Q1 2008 FYP	Single Premium	Regular Premium	Flexible Payment	Total
Traditional	0.02	1.73		1.75
Investment-linked				
VUL			2.38	2.38
Structured note	23.40			23.40
Interest Sensitive				
Annuity	3.77		0.01	3.78
Life			0.24	0.24
PA, health and others		0.56		0.56
Total	27.20	2.28	2.63	32.11

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Shin Kong Financial Holding

Financial Summary

(NT\$mn)

Income Statement Data	2006	2007	2007/2006 % change	Q1 2007	Q1 2008	Q108/Q107 % change
Net interest income	301	94	-69%	23	3	-87%
Income from subsidiaries						
Shin Kong Life	11,615	2,174	-81%	6,816	(7,629)	-212%
Shin Kong Bank	(7,276)	1,423	-120%	93	607	553%
Shin Kong Securities	596	192	-68%	256	8	-97%
MasterLink Securities		(33)			(5)	
Shin Kong Insurance Brokers	44	46	5%	9	17	89%
Shin Kong Investment Trust	(78)	112	-244%	19	23	21%
Total income from subsidiaries	4,901	3,914	-20%	7,193	(6,979)	-197%
Other income	404	487	21%	121	152	26%
Administrative and general expenses	(320)	(282)	-12%	(54)	(80)	48%
Income tax benefit (expense)	706	795	13%	81	41	-49%
Cumulative effect of changes in accounting principle	(63)	0	-100%	0		
Net income	5,928	5,008	-16%	7,363	(6,862)	-193%

Balance Sheet Data	2006	2007	2007/2006 % change	Q1 2007	Q1 2008	Q108/Q107 % change
Long term investment	94,710	91,059	-4%	97,941	85,279	-13%
Total assets	1,492,328	1,687,996	13%	1,537,626	1,750,740	14%
Total shareholders' equity	90,847	100,113	10%	95,100	101,266	6%

Note:

(1) Quarterly numbers have been reviewed by the auditors

Shin Kong Life

Financial Summary

(NT\$m)

Income Statement Data			2007/2006			Q1 08/Q1 07
	2006	2007	% Change	Q1 2007	Q1 2008	% Change
Premium income	149,421	150,311	1%	33,549	31,667	-6%
Investment income						
Interest income	34,311	38,195	11%	9,164	9,544	4%
Gains on investments in securities	12,964	8,111	-37%	5,535	3,113	-44%
Gains on real estate investments	5,349	3,234	-40%	626	783	25%
FX	(2,392)	(2,382)	0%	1,226	(9,724)	-893%
FX gain or loss	(1,376)	609	-144%	5,974	(21,567)	-461%
Hedging	(1,016)	(2,991)	194%	(4,748)	11,843	-349%
Impairment loss	(963)	(5,253)	445%	0	(3,275)	
Total Investment income	49,269	41,905	-15%	16,551	440	-97%
Other operating income	3,905	3,883	-1%	790	2,001	153%
Provision for reserves						
Provisions	(153,564)	(155,147)	1%	(31,400)	(33,307)	6%
Recoveries	54,261	78,311	44%	12,305	13,636	11%
Total provisions for reserves, net	(99,303)	(76,836)	-23%	(19,095)	(19,671)	3%
Insurance payments	(66,731)	(90,528)	36%	(16,478)	(18,259)	11%
Commission expense	(7,662)	(8,183)	7%	(2,167)	(1,625)	-25%
Separate account revenue	42,254	107,465	154%	19,381	45,377	134%
Separate account expenses	(42,254)	(107,465)	154%	(19,381)	(45,377)	134%
General and administrative expenses	(15,526)	(16,062)	3%	(4,637)	(4,438)	-4%
Other operating costs and expenses	(3,770)	(3,014)	-20%	(786)	(581)	-26%
Operating income	9,603	1,477	-85%	7,727	(10,466)	-235%
Non-operating income and expenses	1,535	1,293	-16%	153	122	-20%
Income taxes	(301)	(353)	17%	(1,039)	2,741	-364%
Cumulative effect of changes in accounting principle	934	0	-100%	0	0	
Net income	11,771	2,417	-79%	6,841	(7,603)	-211%

Balance Sheet Data			2007/2006			Q1 08/Q1 07
	2006	2007	% Change	Q1 2007	Q1 2008	% Change
Total assets	1,117,368	1,229,222	10%	1,156,014	1,266,003	10%
Total shareholders' equity	69,882	59,996	-14%	72,742	53,305	-27%

Note:

(1) Quarterly numbers have been reviewed by the auditors

Shin Kong Bank

Financial Summary

(NT\$mnn)

Income Statement Data	2007/2006			Q1 08/Q1 07		
	2006	2007	% change	Q1 2007	Q1 2008	% change
Interest income	11,732	12,266	5%	2,983	3,245	9%
Interest expense	(4,702)	(5,925)	26%	(1,326)	(1,685)	27%
Net interest income	7,030	6,341	-10%	1,657	1,560	-6%
Fee income	1,596	2,228	40%	422	474	12%
Fee expense	(448)	(486)	8%	(119)	(121)	2%
Net fee income	1,147	1,742	52%	303	353	17%
Gains on bill & securities	471	(392)	-183%	50	252	404%
Gains recognized under equity method, net	114	170	48%	39	43	11%
Gains on foreign exchange, net	20	64	224%	20	0	-100%
Other gains or losses, net	133	1,040	684%	(13)	387	-3035%
Operating expense	(5,935)	(5,776)	-3%	(1,441)	(1,400)	-3%
Pre-provision income or loss	2,980	3,189	7%	615	1,195	94%
Provision expense	(10,745)	(1,728)	-84%	(515)	(540)	5%
Income tax (expense) benefit	488	(38)	-108%	(7)	(48)	588%
Net income	(7,276)	1,423	-120%	93	607	554%

Balance Sheet Data	2007/2006			Q1 08/Q1 07		
	2006	2007	% change	Q1 2007	Q1 2008	% change
Total assets	351,532	385,663	10%	357,113	397,145	11%
Total shareholders' equity	19,900	21,225	7%	20,012	22,127	11%
Total loans (net, exclude credit card)	232,307	275,867	19%	234,280	275,922	18%
Total deposits	286,934	326,012	14%	291,727	335,217	15%

Operating Metrics (cumulative)	2006	2007	Q1 2007	Q1 2008
Fee income ratio	13%	19%	15%	14%
Cost income ratio	67%	64%	70%	54%
Loan/deposit ratio(excl. credit card)	81%	85%	80%	82%
Loan/deposit ratio(incl. credit card)	84%	86%	83%	84%
Net interest margin	2.38%	1.92%	2.08%	1.73%
Net interest spread ⁽²⁾	3.19%	2.38%	2.61%	2.13%
Pre-provision earnings/assets	0.86%	0.87%	0.69%	0.31%
Pre-provision earnings/equity	15.01%	15.51%	12.32%	5.51%

Note:

(1) Quarterly numbers have been reviewed by the auditors

(2) Calculation of Net Interest Spread has been adjusted (new formula includes foreign currency corporate lending and credit card revolving)