

YUANTA CORE PACIFIC FUTURES CO., LTD
NON-CONSOLIDATED BALANCE SHEETS
As of December 31, 2004 and 2003
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2004		2003			2004		2003	
	Amount	%	Amount	%		Amount	%	Amount	%
Assets					Liabilities and Stockholders' Equity				
<u>Current Assets</u>					<u>Current Liabilities</u>				
Cash and cash equivalents	\$ 597,634	8	\$ 625,987	8	Put options liabilities	\$ 1,407	-	\$ -	-
Short-term investments	1,000	-	1,000	-	Equities of futures traders	6,954,038	85	6,254,939	84
Purchase options futures - nonhedging	1,476	-	-	-	Notes payable	4,978	-	1,127	-
Customer guarantee deposits	6,964,263	85	6,260,115	84	Accounts payable	14,889	-	20,584	-
Futures transactions guarantee deposits receivable	92,035	1	49,658	1	Accounts payable - related parties	24,799	-	26,507	1
Accounts receivable	421	-	870	-	Collections for third parties	3,474	-	2,591	-
Futures trading margin receivables	66	-	-	-	Other payables	55,279	1	80,383	1
Prepayments	5,081	-	1,791	-	Other current liabilities	-	-	13,168	-
Other receivables	3,586	-	3,631	-		<u>7,058,864</u>	<u>86</u>	<u>6,399,299</u>	<u>86</u>
Other current assets - current	-	-	3	-	<u>Other Liabilities</u>				
	<u>7,665,562</u>	<u>94</u>	<u>6,943,055</u>	<u>93</u>	Reserve for defaults	35,410	1	19,373	-
<u>Long - Term Investments</u>					Reserve for trading loss	845	-	-	-
Investments - accounted for under the equity method	123,629	2	130,935	2	Reserve for bad debts	71,729	1	71,729	1
Investments - accounted for under the cost method	37,340	-	30,500	-	Accrued pension liability - noncurrent	2,980	-	1,861	-
	<u>160,969</u>	<u>2</u>	<u>161,435</u>	<u>2</u>	Other liabilities - other	-	-	-	-
<u>Fixed Assets</u>						<u>110,964</u>	<u>2</u>	<u>92,963</u>	<u>1</u>
Equipment	107,720	1	84,037	1	Total Liabilities	<u>7,169,828</u>	<u>88</u>	<u>6,492,262</u>	<u>87</u>
Less: accumulated depreciation - equipment	(48,051)	-	(27,393)	-	<u>Stockholders' Equity</u>				
	<u>59,669</u>	<u>1</u>	<u>56,644</u>	<u>1</u>	Common stock	660,000	8	660,000	9
<u>Other Assets</u>					Retained earnings				
Operating guaranty deposits	90,000	1	90,000	1	Legal reserve	58,362	1	42,292	1
Exchange clearing deposits	159,000	2	144,000	2	Special reserve	116,723	1	84,583	1
Deposits - out	3,121	-	2,734	-	Unappropriated earnings	179,157	2	160,707	2
Deferred debits	18,654	-	20,635	-	Total Stockholders' Equity	<u>1,014,242</u>	<u>12</u>	<u>947,582</u>	<u>13</u>
Deferred income tax assets - noncurrent	27,095	-	21,341	1					
	<u>297,870</u>	<u>3</u>	<u>278,710</u>	<u>4</u>	Total Liabilities and Stockholders' Equity	<u>\$ 8,184,070</u>	<u>100</u>	<u>\$ 7,439,844</u>	<u>100</u>
Total Assets	<u>\$ 8,184,070</u>	<u>100</u>	<u>\$ 7,439,844</u>	<u>100</u>					