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元大京華證券

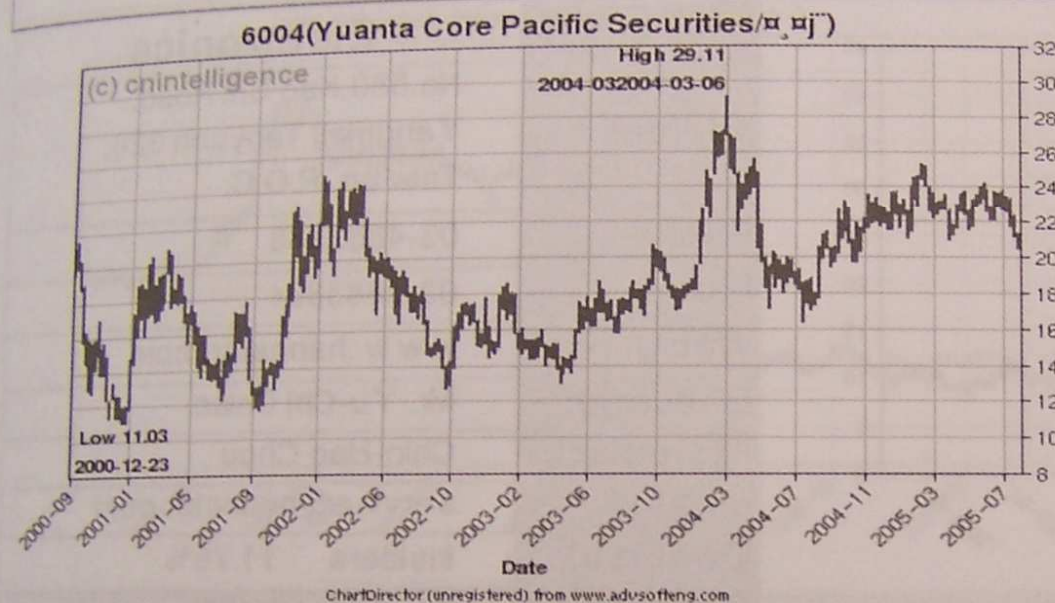
CNI Inv Ratings

3.5

Yuanta Core Pacific Securities Co. Ltd.

CG Score

A



CN Intelligence

Yuanta Core Pacific was formed following a merger between Core Pacific Securities and Yuanta Securities Company in 2002. The firm is currently the largest securities broker in Taiwan and derives revenue from securities dealing, fixed income, proprietary trading, underwriting, futures & derivatives, investment trusts, online trading and financial planning. Its growth and expansion strategy has relied on mergers and acquisition with domestic brokerage houses, while revenue from international business has been derived through a strategic alliance with Kim Eng Holdings beginning in 2001. The firm has taken a pro-active approach to adopt best practices in Corporate Governance, to improve transparency in reporting and disclosure.

Sector

Financial

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Chairman

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Ownership

Insiders 10.3%

Structure

Foreign 29.15%

Listing Date

Jul.19,2004

Earnings Drivers

Recovery in share trading volume,
gain in investment income

Stock price Catalyst

Asset revaluation, merger & acquisition

Downside Risk

volatile market, trading and credit risk