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Abstract
ABSTRACT
Since the finance holding company law of our country announces execution, 14 domestic financial holding companies are established successively. However, in order to promote the international competition of the domestic financial holding companies, the government is carrying on the “2nd financial reformation” to impel positively them toward merging and then expand the management scope.
In order to offer the placing of overall finance performances of 14 domestic financial holding companies as the reference basis when they merge the other companies in the future, the main purpose of this research is to carry on the comprehensive evaluation of finance performances in view of 14 domestic financial holding companies and to appraise the placing by using the Combining Grey Relational Analysis (CGRA) and the Principal Component Analysis (PCA). And, this research also compare the results from the above two methods with those from the magazine of Common-Wealth and realize the feasibility of its application on evaluating the enterprise performances.
This research first screens the indexes of evaluating the comprehensive finance performances of 14 domestic financial holding companies. Next, we collect the financial statement of each company, and then calculate the actual value of each financial index and its objective weight by using the CRITIC method. Then, we use two methods of CGPA and PCA to rank the comprehensive financial performance of 14 companies of 2003 and 2004, respectively. The ranking results are also compared with those from the magazine of Common-Wealth. Finally, according to the above analysis, we propose our conclusions and suggestions to provide the reference basis as they are carrying on merging or the follow-up study.
According to our 24 evaluation indexes and by using the CGRA and PCA methods, they are better before four in order for “Cathay”, “Shin-Kong”, “Fu-bon” and “E. Sun” financial holding companies of the 14 domestic financial holding companies for the average placing of 2003 and 2004, but are worse finally five in order for “FuhWa”, “SinoPac”, “JihSun”, “Hua-Nan”, and “China Development ” financial holding companies. Moreover, using the same two methods to run 8 evaluation indexes from Common-Wealth, we all get quite consistent ranking results with the result from Common-Wealth. Therefore, this research established the performance evaluation procedure is feasible in the practice application, future also might be applicable in the work of performance evaluation in other enterprise.

Keywords：Financial Holding Company, Combining Grey Relational Analysis, Principal Component Analysis, Performance Evaluation.
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