

Hong Kong Branch

Prescribed Summary

法定概要

Crédit Industriel et Commercial (“CIC”) Hong Kong Branch - release of financial information
CIC 香港分行 - 發佈財務資料

CIC Hong Kong Branch today released its Financial Disclosure Statement, as required by the Hong Kong Monetary Authority of overseas-incorporated authorized institutions.

CIC 香港分行在今日按照香港金融管理局的海外註冊認可機構的規定發佈其財務披露報表。

Copy of the CIC Hong Kong Branch's Financial Disclosure Statement as at 30 June 2018 will be available at the following address and website:

CIC 香港分行於 2018 年 6 月 30 日的財務披露報表副本於以下地址及網站可供查閱：

22/F, Central Tower, 28 Queen's Road Central, Hong Kong

香港皇后大道中 28 號中滙大廈 22 樓

<http://www.cic.com.sg/news-and-reports/>

A copy is also filed with the Hong Kong Monetary Authority, which keeps this notice in its Public Registry, maintained under Section 20 of the Hong Kong Banking Ordinance.

CIC 香港分行亦向香港金融管理局提交副本，本通知根據香港銀行業條例第 20 部存置於該局的公共註冊處。

Crédit Industriel et Commercial
Hong Kong Branch
CIC 香港分行

Financial Disclosure Statement
財務披露報表

For the half-year ended 30 June 2018
截至 2018 年 6 月 30 日止半年度

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

Income Statement 損益表

		Half-year ended 30 Jun 2018	For the period from 13 Feb 2017 (date of commencement of business) to 30 Jun 2017
		2018年6月30日止 半年度	2017年2月13日(開始 營業日期)至2017年6 月30日期間
Interest income	利息收入	100,042	18,641
Interest expense	利息支出	(73,092)	(13,052)
Net interest income	淨利息收入	26,950	5,589
Fees and commission income	收費及佣金收入	8,876	2,952
Fees and commission expense	收費及佣金開支	(289)	(173)
Net fees and commission income	淨收費及佣金收入	8,587	2,779
Gains less losses arising from trading in foreign currencies	外匯買賣收益減虧損	-	-
Others - including service fee income	其他收入 - 包括服務費收入	2,761	1,527
Total other operating income	其他總營運收入	11,348	4,306
Total income	總收入	38,298	9,895
Staff expenses	職員薪金支出	(13,200)	(5,239)
Service fee expenses	服務費開支	(3,148)	(2,328)
Other expenses	其他開支	(8,181)	(3,794)
Total operating expenses	總營運開支	(24,529)	(11,361)
Operating profit/(loss) before change in expected credit losses and other credit impairment charges	扣除預期信貸損失變動及其他信貸減值撥備前的經營溢利/(虧損)	13,769	(1,466)
Change in expected credit losses	預期信貸損失變動	(1,950)	-
Impairment losses and provisions for impaired loans and receivables	減值虧損及就減值貸款及應收款項計提撥備	-	-
Profit/(loss) before taxation	除稅前溢利/(虧損)	11,819	(1,466)
Taxation expense	稅項開支	(2,206)	-
Profit/(loss) after taxation	除稅後溢利/(虧損)	9,613	(1,466)

Hong Kong Branch
Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

Balance Sheet 資產負債表

		As at 30 Jun 2018 於2018年6月30日	As at 31 Dec 2017 於2017年12月31日
Assets	資產		
Cash and balances with banks (except those included in amount due from overseas offices)	現金及銀行結餘 (計入應收海外辦事處款項者除外)	4,349,462	326,571
Amount due from overseas offices	存放於海外辦事處的金額	816,327	375,403
Loans and receivables	貸款及應收款項		
Loans and advances to customers	客戶貸款及墊款	8,120,287	7,643,307
Provisions for expected credit losses	預期貸款損失撥備	(7,795)	-
Provisions for impaired loans and receivables	就減值貸款及應收款項計提撥備		
- Collective provision	- 整體撥備	-	-
- Individual provision	- 個別撥備	-	-
Investment securities	投資證券	1,748,525	2,255,833
Accrued interest and other accounts	應計利息及其他賬項	22,245	17,889
Property, plant and equipment and investment properties	物業、廠房及設備以及投資物業	-	-
Total Assets	總資產	15,049,051	10,619,003
Liabilities	負債		
Deposits and balances from banks (except those included in amount due to overseas offices)	銀行存款結餘 (結欠海外辦事處款項者除外)	141,872	-
Amount due to overseas offices	結欠海外辦事處的款項	13,716,954	10,103,390
Deposits from customers	客戶存款		
- Demand deposits and current accounts	- 活期存款及往來賬戶	5	-
- Time, call and notice deposits	- 定期、短期通知及通知存款	1,103,882	446,427
Other liabilities and provisions	其他負債及撥備	86,338	69,186
Total liabilities	總負債	15,049,051	10,619,003

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

	As at 30 Jun 2018 於2018年6月30日	As at 31 Dec 2017 於2017年12月31日
1 Loans and Receivables 貸款及其他應收款項		
Loans and advances to customers 客戶貸款及墊款	8,120,287	7,643,307
Provisions for expected credit losses 預期信貸損失撥備	(7,795)	
Provisions for impaired loans and receivables 就減值貸款及應收款項計提撥備		
- Collective provision 整體撥備	-	-
- Specific provision 個別撥備	-	-
Accrued interest and other accounts 應計利息及其他賬項	22,245	17,889
	8,134,737	7,661,196

CIC Group has adopted IFRS9 as of 1 January 2018, which resulted in changes in accounting policies and adjustments to the amounts previously recognized in the financial statements. The Branch has adopted the new standard retrospectively from 1 January 2018, in line with the transition provisions permitted under the standard. Comparatives for 2017 have not been restated and the Branch has recognised any difference between the carrying amounts at 31 December 2017 and 1 January 2018 in the opening retained earnings. The comparative period notes disclosures follow those disclosures made in prior financial statements.

CIC 集團自 2018 年 1 月 1 日起採用國際財務報告準則第 9 號，以致會計政策發生變化，並對之前在財務報表中報告的金額進行調整。根據該準則允許的過渡條款，本行自 2018 年 1 月 1 日起追溯採用新標準。2017 年的比較金額將不予重整，而本行將於 2017 年 12 月 31 日至 2018 年 1 月 1 日之間賬面值的存在差異於期初保留溢利作出調整。比較期間的披露信息遵循先前財務報表中的披露。

The adoption of the new standard has resulted in changes in our accounting policies for recognition, classification and measurement of financial assets and impairment of financial assets. The Branch has implemented a three-stage approach in measuring expected credit losses in line with CIC Group model. The allowances under Stage 1 and 2 are treated as collective impairment and those under Stage 3 are treated as specific impairment.

採用新準則導致我們的金融資產確認，分類及計量以及金融資產減值的會計政策發生變化。本行採用三階段方法計算符合 CIC 集團模式的預期信貸損失。第 1 階段和第 2 階段的減值被視為集體減值，第 3 階段的減值被視為特定減值。

The standard outlines a three-stage model for impairment based on changes in credit quality since initial recognition as summarized below:

該準則概述了自初始確認以來信貸質量變化的三階段減值模型，總結如下：

- A financial instrument that is not credit-impaired on initial recognition is classified in Stage 1 and has its credit risk continuously monitored.
- 初次確認時未達到信貸減值的金融工具歸入第 1 階段，並持續監控其信貸風險。
- If a significant increase in credit risk since initial recognition is identified, the financial instrument is moved to Stage 2 but is not yet deemed to be credit-impaired.
- 如果確定自初次確認後信貸風險顯著增加，則金融工具將轉入第 2 階段，但尚未被視為信貸減值。
- If the financial instrument is credit-impaired, the financial instrument is then moved to Stage 3.
- 如果金融工具存在信貸減值，則金融工具將轉入第 3 階段。
- Financial instrument in Stage 1 have their expected credit losses measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their expected credit losses measured based on expected credit losses on a lifetime basis.
- 第 1 階段的金融工具的預期信貸損失的金額等於未來 12 個月內可能發生的違約事件導致的終身預期信貸損失部分。第 2 階段或第 3 階段的工具按預期年限信貸損失計算其預期信貸損失。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018 截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

2 Impaired loans and advances to customers 客戶減值貸款及墊款	As at 30 Jun 2018 於2018年6月30日	As at 31 Dec 2017 於2017年12月31日
Gross impaired loans and advances to customers 客戶減值貸款及墊款總額	-	-
Market value of collateral held against impaired loans and advances to customers 就客戶減值貸款及墊款持有抵押品的市場價值	-	-
Percentage of such loans and advances to the total loans and advances to customers 上述貸款及墊款佔客戶貸款及墊款總額的百分比	-	-

3. Analysis of gross amounts of loans and advances to customers 客戶貸款及墊款總額分析

a. Loans and advances to customers - by industry sectors 客戶貸款及墊款 - 按行業別劃分

The analysis of gross loans and advances to customers and the percentages of secured loans and advances by industry sectors are based on the categories and definitions used by the Hong Kong Monetary Authority. 按行業別劃分的客戶貸款及墊款總額以及其佔抵押貸款及墊款的百分比分析，是根據香港金融管理局採用的分類及定義進行。

	As at 30 Jun 2018 於2018年6月30日		As at 31 Dec 2017 於2017年12月31日	
	Gross loans and advances 貸款及墊款總額	*Collateral or other securities *抵押品或其他證券	Gross loans and advances 貸款及墊款總額	*Collateral or other securities *抵押品或其他證券
Loans and advances for use in Hong Kong 在香港使用的貸款及墊款				
(i) Industrial, commercial and financial (i) 工商及金融業				
Property development 物業發展	500,000	0%	500,000	0%
Property investment 物業投資	1,936,184	0%	2,849,218	0%
Wholesale and retail trade 批發及零售貿易	674,524	0%	673,169	0%
Manufacturing 製造業	270,000	0%	126,818	0%
Transport and transport equipment 運輸及運輸設備	752,679	68%	789,939	71%
Information technology 資訊科技	275,000	0%	142,500	0%
	<u>4,408,387</u>	12%	<u>5,081,644</u>	11%
(ii) Individual (ii) 個別人士	-	-	-	-
Trade finance 貿易融資	-	-	-	-
Loans and advances for use outside Hong Kong 在香港以外使用的貸款及墊款	<u>3,711,900</u>	34%	<u>2,561,663</u>	44%
Total loans and advances to customers 客戶貸款及墊款總額	<u>8,120,287</u>	22%	<u>7,643,307</u>	22%

* Where collateral values are greater than gross loans and advances, only the amount of collateral up to the gross loans and advances is included.

* 當抵押品價值高於貸款及墊款總額，則僅最多相當於貸款及墊款總額的抵押品價值會被計算在內。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

3. Analysis of gross amounts of loans and advances to customers 客戶貸款及墊款總額分析

b. Loans and advances to customers - by geographical areas which exceeds 10% of the aggregate gross amount to customers 按地理區域劃分的客戶貸款及墊款 (佔客戶貸款及墊款總額逾百分之十或以上者作披露)

The gross amounts of loans and advances to customers by geographical areas are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when a loan or advance is guaranteed by a person in a country which is different from that of the customer. The basis of the country classification is in accordance with the guidance notes from the Hong Kong Monetary Authority.

考慮到風險轉移後，按地理區域劃分的客戶貸款及墊款總額是按照交易對手方的位置相應地進行分類。整體而言，若擔保貸款或墊款人士的所在國家與客戶不同，則風險轉移適用。國家分類的基準是按照香港金融管理局發出的指引說明而定。

		As at 30 Jun 2018 於 2018 年 6 月 30 日		As at 31 Dec 2017 於 2017 年 12 月 31 日	
		Loans and advances to customers 客戶貸款及墊款總額	Overdue / impaired loans and advances to customers 逾期/減值客戶貸款及墊款	Loans and advances to customers 客戶貸款及墊款總額	Overdue / impaired loans and advances to customers 逾期/減值客戶貸款及墊款
Hong Kong	香港	4,781,148	-	5,287,593	-
Developing Asia-Pacific - excluding Hong Kong	發展中的亞太國家 - 香港除外	2,812,283	-	1,882,961	-

4. Overdue, rescheduled and repossessed assets 逾期、重組及收回資產

There were no overdue, rescheduled and repossessed assets as of 30 June 2018.

於 2018 年 6 月 30 日，並無逾期、重組及收回資產。

5. Deposits from customers 客戶存款

	As at 30 Jun 2018 於 2018 年 6 月 30 日	As at 31 Dec 2017 於 2017 年 12 月 31 日
Demand deposits and current accounts 活期存款及往來賬戶	5	-
Time, call and notice deposits 定期、短期通知及通知存款	1,103,882	446,427
	<u>1,103,887</u>	<u>446,427</u>

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

6. International claims 國際債權

Breakdown of international claims by geographical areas where it constitutes 10% or more of the total international claims after taking into consideration of transfer of risks, according to the location of the counterparties and the type of counterparties.

考慮到風險轉移後根據交易對手方所在地及交易對手方類別佔國際債權總額百分之十或以上的國際債權明細 (按所在地區劃分)。

International claims are on-balance sheet exposures of counterparties based on the location of the counterparties after taking into account any risk transfer. The risk transfers have been made if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country.

國際債權指計及任何風險轉移之後，按交易對手方所在地估算的資產負債表內交易對手方風險。若債權獲交易對手方所在地以外國家的人士，或總辦事處設於另一國家的銀行的境外分行擔保，即已作出風險轉移。

		Non-bank private sector 非銀行私人機構					Total 總額
		Banks 銀行	Official sector 官方機構	Non-bank financial institutions 非銀行金融 機構	Non-financial private sector 非金融私人機 構	Others 其他	
As at 30 Jun 2018	於 2018 年 6 月 30 日						
Developing Asia- Pacific - excluding Hong Kong	發展中的亞 太國家 - 香 港除外	-	-	456,150	2,361,510	-	2,817,660
Hong Kong	香港	3,995	-	-	1,058,021	-	1,062,016
Offshore Centres	離岸中心	-	-	-	94,863	-	94,863
Developed countries	發達國家	969,547	992,949	412,667	-	-	2,375,163
Total	總額	973,542	992,949	868,817	3,514,394	-	6,349,702

Hong Kong Branch
Financial Disclosure Statement for the half-year ended 30 June 2018
截至 2018 年 6 月 30 日止半年度的財務披露報表
Additional Information 其他資料
HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)
6. International claims (cont'd) 國際債權(續)

		Non-bank private sector 非銀行私人機構					Total 總額
		Banks 銀行	Official sector 官方機構	Non-bank financial institutions 非銀行金融 機構	Non-financial private sector 非金融私人機 構	Others 其他	
As at 31 Dec 2017	於 2017 年 12 月 31 日						
Developing Asia- Pacific - excluding Hong Kong	發展中的亞 太國家 – 香 港除外	-	-	269,970	1,617,191	-	1,887,161
Hong Kong	香港	1,823	-	-	971,401	-	973,224
Offshore centres	離岸中心	375,964	-	-	38,514	-	414,478
Developed countries	發達國家	12,041	557,142	434,864	-	-	1,004,047
Total	總額	389,828	557,142	704,834	2,627,106	-	4,278,910

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

7. Mainland activities 內地活動

The following table presents the disclosure of Mainland exposures to non-bank counterparties:

下表呈列就非銀行交易對手方所面臨風險的披露：

As of 30 Jun 2018 於 2018 年 6 月 30 日 Types of Counterparties 交易對手類別	On-balance sheet exposure 資產負債表內 的風險承擔	Off-balance sheet exposure 資產負債表 以外的風險 承擔	Total 總額
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs) 中央政府、中央政府擁有的機構及其子公司和合資企業	837,601	-	837,601
2 Local governments, local government-owned entities and their subsidiaries and JVs 地方政府、地方政府擁有的機構及其子公司和合資企業	137,339	70,698	208,037
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs 居於內地的中國公民或在中國內地註冊成立的機構及其子公司和合資企業	871,511	-	871,511
4 Other entities of central government not reported in item 1 above 其他未包括在上文分類 1 的中央政府下屬機構	368,955	117,740	486,695
5 Other entities of local governments not reported in item 2 above 其他未包括在上文分類 2 的地方政府下屬機構	-	-	-
6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China 居於非內地的中國公民及非中國內地註冊成立的機構，其信貸乃於中國內地使用	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures 其他被申報機構認為中國內地非銀行類客戶的風險	157,013	824,177	981,190
Total 總額	2,372,419	1,012,615	3,385,034
Total assets after provision 計提撥備後的總資產	15,047,841		
On-balance sheet exposures as percentage of total assets 資產負債表內的風險承擔佔總資產的百分比	15.77%		

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

7. Mainland activities (cont'd) 內地活動(續)

The following table presents the disclosure of Mainland exposures to non-bank counterparties:
下表呈列就非銀行交易對手方所面臨風險的披露：

As of 31 Dec 2017 於 2017 年 12 月 31 日 Types of Counterparties 交易對手類別	On-balance sheet exposure 資產負債表內 的風險承擔	Off-balance sheet exposure 資產負債表 以外的風險 承擔	Total 總額
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs) 中央政府、中央政府擁有的機構及其子公司和合資企業	365,300	-	365,300
2 Local governments, local government-owned entities and their subsidiaries and JVs 地方政府、地方政府擁有的機構及其子公司和合資企業	130,948	-	130,948
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs 居於內地的中國公民或在中國內地註冊成立的機構及其子公司和合資企業	783,197	117,314	900,511
4 Other entities of central government not reported in item 1 above 其他未包括在上文分類 1 的中央政府下屬機構	-	104,279	104,279
5 Other entities of local governments not reported in item 2 above 其他未包括在上文分類 2 的地方政府下屬機構	-	-	-
6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China 居於非內地的中國公民及非中國內地註冊成立的機構，其信貸乃於中國內地使用	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures 其他被申報機構認定為中國內地非銀行類客戶的風險	156,452	625,672	782,124
Total 總額	1,435,897	847,265	2,283,162
Total assets after provision 計提撥備後的總資產	10,619,003		
On-balance sheet exposures as percentage of total assets 資產負債表內的風險承擔佔總資產的百分比	13.52%		

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

8. Currency Risks 貨幣風險

The following note illustrates the currency risk of the Branch. An individual currency is reported if its net position constitutes 10% or more of the total net position in all foreign currencies. The net option position is calculated using the delta-weighted approach.

以下附註說明分行的貨幣風險。若個別貨幣的持倉淨額佔所持有全部外幣淨持倉總額的百分之十或以上，則呈報個別貨幣。期權持倉淨額採用 delta 加權法計算。

		As at 30 Jun 2018 於 2018 年 6 月 30 日						
		USD	SGD	EUR	GBP	CNH	Others	Total
HKD millions 港幣百萬元		美元	新加坡 元	歐元	英鎊	離岸人民 幣	其他	總額
Spot assets	現貨資產	4,896	3	201	1	1	1,136	6,238
Spot liabilities	現貨負債	(4,900)	(6)	(199)	-	-	(1,136)	(6,241)
Forward purchases	遠期買入	-	-	-	-	-	-	-
Forward sales	遠期賣出	-	-	-	-	-	-	-
Net options position	期權倉盤淨額	-	-	-	-	-	-	-
Net long / (short) position	好 / (淡) 倉 淨額	(4)	(3)	2	1	1	-	(3)

There were no net structural position in any foreign currency as at 30 June 2018.

於 2018 年 6 月 30 日，並無任何以外幣為單位的結構性持倉淨額。

		As at 31 Dec 2017 於 2017 年 12 月 31 日						
		USD	SGD	EUR	GBP	CNH	Others	Total
HKD millions 港幣百萬元		美元	新加坡 元	歐元	英鎊	離岸人民 幣	其他	總額
Spot assets	現貨資產	3,467	1	212	1	1	557	4,239
Spot liabilities	現貨負債	(3,466)	(1)	(212)	-	-	(557)	(4,236)
Forward purchases	遠期買入	-	-	-	-	-	-	-
Forward sales	遠期賣出	-	-	-	-	-	-	-
Net options position	期權倉盤淨額	-	-	-	-	-	-	-
Net long / (short) position	好 / (淡) 倉 淨額	1	-	-	1	1	-	3

There were no net structural position in any foreign currency as at 31 December 2017.

於 2017 年 12 月 31 日，並無任何以外幣為單位的結構性持倉淨額。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018 截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

9. Off-balance Sheet Exposures (Other than derivative transactions)

資產負債表以外的風險承擔 (衍生交易除外)

(Contractual amounts) (合約金額)

	As at 30 Jun 2018 於 2018 年 6 月 30 日	As at 31 Dec 2017 於 2017 年 12 月 31 日
Contingent liabilities and commitments to extend credit 信貸有關的或然負債及承擔		
- Other commitments 其他承擔	4,229,446	3,162,979

The contingent liabilities and commitments are arising from normal lending business of the Branch.
或然負債及承擔是在分行日常放款業務當中產生。

10. Derivatives 衍生工具

	As at 30 Jun 2018 於 2018 年 6 月 30 日			As at 31 Dec 2017 於 2017 年 12 月 31 日		
	Contractual or Notional amount 合約或名 義金額	Positive fair value 正面公平 價值	Negative fair value 負面公平 價值	Contractual or Notional amount 合約或名 義金額	Positive fair value 正面公平 價值	Negative fair value 負面公平 價值
Interest rate derivative contracts 利率衍生合約	535,178	9,615	-	395,823	1,584	-

The Branch derivative financial instruments are principally undertaken to hedge its exposure to market risks.

分行衍生金融工具主要負責對沖其市場風險。

There are no bilateral netting arrangements for the above derivatives contracts.

以上衍生工具合約並無雙邊淨額結算安排。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Additional Information 其他資料

HKD'000 (Unless otherwise indicated) 港幣千元 (除另行註明者外)

11. Liquidity Information Disclosure 流動性資料披露

a. Liquidity Maintenance Ratio 流動性維持比率

	For the quarter ended 30 Jun 2018	For the quarter ended 31 Mar 2018	Half-year ended 30 Jun 2018	For the period from 13 Feb 2017 (date of commencement of business) to 30 Jun 2017
	2018年6月30日 止季度	2018年3月31日 止季度	2018年6月30日止半 年度	2017年2月13日(開始營業日 期)至2017年6月30日期間
Average Liquidity Maintenance Ratio for the period 平均流動性維持比率	38.56%	34.73%	36.65%	57.89%

The average Liquidity Maintenance Ratio ("LMR") is the arithmetic average of each calendar month's average LMR for the relevant period calculated in accordance with Section 103B of Banking (Disclosure) Rules.

分行的流動性維持比率(「LMR」)是根據《銀行業(披露)規則》第 103B 部，於相關期間計算各曆月平均 LMR 的算術平均數。

b. Liquidity risk management 流動性風險管理

The Branch defines liquidity risk as risk of financial loss that may arise due to inability to raise sufficient funds to meet financial obligations or commitments as they fall due. To address this risk, the Branch has instituted a comprehensive framework that allows for quantitative analysis of such risks through a series of metrics and effective monitoring of exposures.

分行將流動性風險界定為因無法募集充裕資金應付到期財務責任或承擔而可能產生財務虧損的風險。為了解決這種風險，分行已建立一套全面的框架，以便通過一連串指標及有效的風險監控，對該等風險進行定量分析。

The liquidity risk management framework is under the purview of Regional Asset and Liability Management Committee ("ALCO") which comprises representatives from treasury, risk management and regional management. The framework covers risk metrics to quantify exposures as well as funding strategies directed by ALCO from time to time. Execution of funding strategies is primarily made by treasury while risk management prepares the exposure reports for daily monitoring. 流動性風險管理框架由區域資產負債管理委員會(「資產負債委員會」)負責，委員會由庫務、風險管理及區域管理的代表組成。該框架包括用以量化風險的風險指標及資產負債委員會不時指引的集資策略。集資策略主要由庫務代表執行，而風險管理代表則編製日常監控的風險報告。

In the context of the Branch operation, the main concern is funding liquidity risks for which a conservative approach is taken. To address near-term risk, the branch treasury department ensures it has sufficient liquid assets well above the regulatory requirements under Liquidity Maintenance Ratio. Longer-term liquidity risks are addressed through balance sheet maturity mismatch report. While most of the balance sheet items are slotted in the respective maturity buckets using contractual maturities, certain transactions are subjected to assumptions which alter their maturity profile. This ordinarily will involve securities, term loans through prepayment assumptions and expected maturities of callable deposits, if any. In addition, assumptions of new volume are applied to corporate loans which increases longer term funding requirement.

在分行運作的背景下，對資金流動性風險採取保守的做法成為主要的關注事宜。為了解決短期風險，分行庫務部確保具備充裕的流動性資產，將其維持遠高於流動性管理比率的監管規定。長期資金流動性風險乃通過資產負債表到期日錯配報表解決。當大部分資產負債表項目均以合同到期日被編配至相應的到期組別，某些交易需要進行假設，以改變其到期組別的分配。這通常會涉及證券，定期貸款通過預付款假設和預期可贖回存款的到期日(如有的話)。此外，新增量的假設適用於企業貸款，這也增加了長期資金需求。

Risk department is responsible for the monitoring of the aforementioned risks on a daily basis through its in-house systems. Any overruns will be escalated to the regional management. In addition, a contingency funding plan is in place to detail the required response in the event of a liquidity crisis.

風險部門負責通過內部系統每天監控上述風險，並將任何超越規限的情況上報區域管理層。此外，我行制定了應急集資計劃，以詳細說明出現流動性危機時所須的應對措施。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Group Information 集團資料

The information set out below was based on the consolidated accounts of CIC group.

下表所載資料是以中投集團的綜合賬目為基準。

		As at 30 Jun 2018	As at 31 Dec 2017
		EUR million	EUR million
		於 2018 年 6 月 30 日	於 2017 年 12 月 31 日
		百萬歐元	百萬歐元
1	Shareholders' Equity	14,668	15,123
	股東權益		
2	Capital Adequacy Ratio*		
	資本充足比率		
	Common Equity Tier 1 (CET1) ratio	13.2%	13.7%
	普通股權一級資本比率		
	Tier 1 ratio	13.2%	13.7%
	一級比率		
	Overall ratio	15.5%	16.0%
	整體比率		

*Capital Adequacy Ratio is computed in accordance with the EU Regulation of the European Parliament and of the Council.

*資本充足比率是按歐洲議會及歐盟理事會的歐盟規章計算。

3	Consolidated Financial Information	綜合財務資料		
	Total assets	總資產	292,790	264,840
	Total liabilities	總負債	278,122	249,717
	Total loans and advances	總貸款及墊款	214,634	195,357
	Total customer deposits	總客戶存款	150,674	144,134

		Half-year ended	Half-year ended
		30 Jun 2018	30 Jun 2017
		EUR million	EUR million
		2018 年 6 月 30 日止	2017 年 6 月 30 日止
		半年度	半年度
		百萬歐元	百萬歐元
	Pre-tax profit	1,026	1,036
	除稅前溢利		

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2018

截至 2018 年 6 月 30 日止半年度的財務披露報表

Remuneration system 薪酬制度

The remuneration policy and systems of the Branch are established in accordance with the Group remuneration framework and policies which have been disclosed in the annual report of the CIC group.

分行的薪酬政策和制度，乃按本集團的薪酬框架和政策構建，有關框架和政策於 CIC 集團的年報內披露。


Compliance with the Banking (Disclosure) Rule 符合銀行業 (披露) 規則

The unaudited financial disclosure statement for the half-year ended 30 June 2018 complies with applicable disclosure provision of the Banking (Disclosure) Rules and is not false or misleading in any material respect.

截至 2018 年 6 月 30 日止未經審核財務披露報表符合銀行(披露)規則的適用披露條文，且在任何重大方面並無錯誤或具誤導成分。



Chua Tai Wee
Alternate Chief Executive
代理行政總裁



Christopher Edwin Liem
Chief Accountant
首席會計師

14 September 2018
2018 年 9 月 14 日

Note: In the event of any difference in interpretation or meaning between the Chinese and English version of this Statement, the English version shall prevail.

注：如本財務披露報表的中英文版本在解釋或含義上有任何差異，概以英文版本為準。