

Hong Kong Branch

Prescribed Summary

法定概要

**Crédit Industriel et Commercial (“CIC”) Hong Kong Branch - release of financial information
法國工商銀行(“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 31 December 2019 will be available at the following address and website:

CIC 香港分行於 2019 年 12 月 31 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
法國工商銀行香港分行

Financial Disclosure Statement
財務披露報表

For the year ended 31 December 2019
截至 2019 年 12 月 31 日止年度

Hong Kong Branch
Financial Disclosure Statement for the year ended 31 December 2019
截至 2019 年 12 月 31 日止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

		Year ended 31 Dec 2019	Year ended 31 Dec 2018
		2019年12月31 日止年度	2018年12月31 日止年度
Interest income	利息收入	380,494	252,491
Interest expense	利息支出	(321,258)	(203,333)
Net interest income	淨利息收入	59,236	49,158
Fees and commission income	收費及佣金收入	22,933	22,300
Fees and commission expense	收費及佣金開支	(499)	(503)
Net fees and commission income	淨收費及佣金收入	22,434	21,797
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	2,456	3,945
Total other operating income	其他總營運收入	24,890	25,742
Total income	總收入	84,126	74,899
Staff expenses	職員薪金支出	(22,025)	(23,947)
Service fee expenses	服務費開支	(9,202)	(7,768)
Other expenses	其他開支	(20,720)	(19,231)
Total operating expenses	總營運開支	(51,947)	(50,946)
Operating profit 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	32,179	23,953
Change in expected credit losses	預期信貸損失變動	3,866	(5,597)
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 before taxation	除稅前溢利	36,045	18,356
Taxation expense	稅項開支	(8,703)	(2,411)
Profit after taxation	除稅後溢利	27,342	15,945

Hong Kong Branch
Financial Disclosure Statement for the year ended 31 December 2019
截至 2019 年 12 月 31 日止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 31 Dec 2019 於2019年12月31日	As at 30 Jun 2019 於2019年6月30日
Assets	資產		
Due from Exchange Fund	存於外匯基金款項	7,154	1,172,675
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)	111,439	19,546
Amount due from overseas offices	存放於海外辦事處的金額	2,074,782	1,339,062
Loans and receivables	貸款及應收款項		
Loans and advances to customers	客戶貸款及墊款	8,755,704	9,658,301
Provisions for expected credit losses	預期貸款損失撥備	(6,399)	(8,437)
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	2,465,667	2,900,184
Accrued interest and other accounts	應計利息及其他賬項	44,474	48,466
Property, plant and equipment and investment properties	物業、廠房及設備以及投資物業	296	397
Total Assets	總資產	13,453,117	15,130,194
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)	-	-
Amount due to overseas offices	結欠海外辦事處的款項	12,554,886	12,776,849
Deposits from customers	客戶存款		
- Demand deposits and current accounts	- 活期存款及往來賬戶	9	9
- Time, call and notice deposits	- 定期、短期通知及通知存款	697,606	2,143,095
Other liabilities and provisions	其他負債及撥備	200,616	210,241
Total liabilities	總負債	13,453,117	15,130,194

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止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 31 Dec 2019 於2019年12月31日	As at 30 Jun 2019 於2019年6月30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	8,755,704	9,658,301
Provisions for expected credit losses 預期信貸損失撥備	(6,399)	(8,437)
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	44,474	48,466
	<u>8,793,779</u>	<u>9,698,330</u>

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.

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。

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 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 year ended 31 December 2019
截至 2019 年 12 月 31 日止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 31 Dec 2019 於2019年12月31日	As at 30 Jun 2019 於2019年6月30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 31 December 2019 於2019年12月31日		As at 30 June 2019 於2019年6月30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	1,949,518	0%	1,919,518	0%
Wholesale and retail trade	批發及零售貿易	1,166,103	0%	867,677	0%
Manufacturing	製造業	537,589	0%	564,545	0%
Transport and transport equipment	運輸及運輸設備	349,781	66%	482,660	59%
Information technology	資訊科技	290,000	0%	286,250	0%
		<u>4,792,990</u>	5%	<u>4,620,650</u>	6%
(ii) Individual	(ii) 個別人士	-	-	-	-
Trade finance	貿易融資	-	-	320,004	0%
Loans and advances for use outside Hong Kong	在香港以外使用的貸款及墊款	<u>3,962,714</u>	51%	<u>4,717,647</u>	41%
Total loans and advances to customers	客戶貸款及墊款總額	<u>8,755,704</u>	26%	<u>9,658,301</u>	23%

* 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 year ended 31 December 2019

截至 2019 年 12 月 31 日止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 31 December 2019 於 2019 年 12 月 31 日		As at 30 Jun 2019 於 2019 年 6 月 30 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	4,735,185	-	4,445,047	-
Developing Asia-Pacific - excluding Hong Kong	發展中的亞太國家 - 香港除外	2,967,298	-	3,934,469	-
Developed Countries	發展國家	1,053,118	-	1,149,357	-

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 31 December 2019.
於 2019 年 12 月 31 日，並無逾期、重組及收回資產。

5. Deposits from customers 客戶存款

	As at 31 December 2019 於 2019 年 12 月 31 日	As at 30 Jun 2019 於 2019 年 6 月 30 日
Demand deposits and current accounts 活期存款及往來賬戶	9	9
Time, call and notice deposits 定期、短期通知及通知存款	697,606	2,143,095
	<u>697,615</u>	<u>2,143,104</u>

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止年度的財務披露報表

Additional Information 其他資料

HKD millions (Unless otherwise indicated) 港幣百萬元 (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。

		Banks 銀行	Official sector 官方機構	Non-bank private sector 非銀行私人機構		Others 其他	Total 總額
				Non-bank financial institutions 非銀行金融 機構	Non-financial private sector 非金融私人機 構		
As at 31 Dec 2019	於 2019 年 12 月 31 日						
Developing Asia-Pacific - excluding Hong Kong	發展中的亞 太國家 - 香 港除外	-	-	786	1,933	-	2,719
Hong Kong	香港	-	-	218	898	-	1,116
Offshore Centres	離岸中心	-	-	-	-	-	-
Developed Countries	發達國家	2,201	1,221	773	262	-	4,457
Total	總額	2,201	1,221	1,777	3,093	-	8,292

Hong Kong Branch
Financial Disclosure Statement for the year ended 31 December 2019
截至 2019 年 12 月 31 日止年度的財務披露報表
Additional Information 其他資料

HKD millions (Unless otherwise indicated) 港幣百萬元 (除另行註明者外)

6. International claims (cont'd) 國際債權(續)

		Banks 銀行	Official sector 官方機構	Non-bank private sector 非銀行私人機構		Others 其他	Total 總額
				Non-bank financial institutions 非銀行金融 機構	Non-financial private sector 非金融私人機 構		
As at 30 Jun 2019	於 2019 年 6 月 30 日						
Developing Asia-Pacific - excluding Hong Kong	發展中的亞 太國家 - 香 港除外	-	-	828	2,936	-	3,764
Hong Kong	香港	-	-	-	1,058	-	1,058
Offshore Centres	離岸中心	-	-	-	130	-	130
Developed countries	發展國家	1,372	1,236	821	310	-	3,739
Total	總額	1,372	1,236	1,649	4,434	-	8,691

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止年度的財務披露報表

Additional Information 其他資料

HKD millions (Unless otherwise indicated) 港幣百萬元 (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面臨風險的披露：

As of 31 Dec 2019 於 2019 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	885	-	885
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	202	-	202
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	1,888	218	2,106
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	411	428	839
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為中國內地非銀行類客戶的風險	255	464	719
Total 總額	3,641	1,110	4,751
Total assets after provision 計提撥備後的總資產	13,451		
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	27.07%		

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止年度的財務披露報表

Additional Information 其他資料

HKD millions (Unless otherwise indicated) 港幣百萬元 (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 30 Jun 2019 於 2019 年 6 月 30 日		Off-balance sheet exposure	
Types of Counterparties 交易對手類別	On-balance sheet exposure 資產負債表內 的風險承擔	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	1,097	-	1,097
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	205	-	205
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	2,023	140	2,163
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	810	144	954
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	327	625	952
Total 總額	4,462	909	5,371
Total assets after provision 計提撥備後的總資產	15,128		
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	29.49%		

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止年度的財務披露報表

Additional Information 其他資料

HKD millions (Unless otherwise indicated) 港幣百萬元 (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 of 31 Dec 2019	於 2019 年 12 月 31 日	USD	EUR	JPY	Others	Total
HKD millions		美元	歐元	日圓	其他	總額
港幣百萬元						
Spot assets	現貨資產	6,065	912	1,226	-	8,203
Spot liabilities	現貨負債	(7,137)	(910)	(163)	-	(8,210)
Forward purchases	遠期買入	1,060	-	-	-	1,060
Forward sales	遠期賣出	-	-	(1,075)	-	(1,075)
Net options position	期權倉盤淨額	-	-	-	-	-
Net long / (short) position	好 / (淡) 倉淨額	(12)	2	(12)	-	(22)

There were no net structural position in any foreign currency as at 31 December 2019.

於 2019 年 12 月 31 日，並無任何以外幣為單位的結構性持倉淨額。

As of 30 Jun 2019	於 2019 年 6 月 30 日	USD	EUR	JPY	Others	Total
HKD millions		美元	歐元	日圓	其他	總額
港幣百萬元						
Spot assets	現貨資產	5,569	1,026	1,239	-	7,834
Spot liabilities	現貨負債	(6,278)	(1,023)	(534)	-	(7,835)
Forward purchases	遠期買入	701	-	-	-	701
Forward sales	遠期賣出	-	-	(725)	-	(725)
Net options position	期權倉盤淨額	-	-	-	-	-
Net long / (short) position	好 / (淡) 倉淨額	(8)	3	(20)	-	(25)

There were no net structural position in any foreign currency as at 30 June 2019.

於 2019 年 6 月 30 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 year ended 31 December 2019

截至 2019 年 12 月 31 日止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 31 Dec 2019 於 2019 年 12 月 31 日	As at 30 Jun 2019 於 2019 年 6 月 30 日
Contingent liabilities and commitments to extend credit 信貸有關的或然負債及承擔		
- Direct credit substitutes 直接信貸替代項目	96,167	87,649
- Other commitments 其他承擔	3,831,556	3,925,598
	<u>3,927,723</u>	<u>4,013,247</u>

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 31 Dec 2019 於 2019 年 12 月 31 日			As at 30 Jun 2019 於 2019 年 6 月 30 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
Exchange rate derivative contracts 匯率衍生合約	1,060,319	-	12,174	700,929	-	24,324
Interest rate derivative contracts 利率衍生合約	2,698,653	25	26,841	1,238,887	29,421	188

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 year ended 31 December 2019

截至 2019 年 12 月 31 日止年度的財務披露報表

Additional Information 其他資料

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 31 Dec 2019	For the quarter ended 31 Dec 2018
	2019年12月31日止季度	2018年12月31日止季度
Average Liquidity Maintenance Ratio for the period 平均流動性維持比率	56.01%	40.69%

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

Liquidity risk is the risk arising from the Branch potential inability to meet financial obligations when they fall due or only being able to meet these obligations with significant cost overruns. The objective of the Branch's liquidity risk management framework is to ensure the Branch's exposure to such risks are kept within risk appetite through placing limits and thresholds around key liquidity risk metrics.

流動性風險是指本行在到期時無法履行財務義務或僅能夠以顯著的成本超支履行這些義務而產生的風險。本行流動性風險管理框架的目標是透過圍繞關鍵流動性風險指標設置限額和門檻，確保本行對此類風險的風險保持在風險偏好範圍內。

Governance framework 治理框架

Treasury is tasked with the responsibility of managing the day-to-day funding requirements of the Branch as well as its liquidity reserve portfolio while Risk Management Department acts as second line of control to ensure liquidity management outcome adheres to risk appetite and alert thresholds. In addition, the Asset-Liability Management Committee ("ALCO") presides over the liquidity risk management framework which defines the liquidity and funding strategy of the Branch.

財務部負責管理本行的日常資金需求以及流動性儲備組合，而風險管理部則作為第二道控制線，以確保流動性管理結果符合風險偏好和警戒線。此外，資產負債管理委員會（"ALCO"）主持流動性風險管理框架，該框架定義了本行的流動性和融資策略。

Funding strategy 資金策略

Funding strategy is presently centralized in the Singapore regional office except insofar as regulatory liquidity ratio is concerned. The daily treasury operation is also conducted from the regional office. The regional office aims to establish a wide network of funding sources and at present, its main sources of funding are diversified between debt issuances, deposits from central banks, non-financial customers, inter-bank money market as well as Group Treasury. At the branch level, the funding base is mostly inter-branch deposits, deposits from Group Treasury and non-financial customer deposits.

除涉及監管流動性比率外，資金策略目前集中在新加坡地區辦事處。日常財務工作也由地區辦事處執行。地區辦事處旨在建立一個廣泛的資金來源網絡，目前其主要資金來源分散於債券發行，中央銀行存款，非金融客戶存款，銀行間貨幣市場以及集團財政部的存款。在分行級別，資金基礎主要源自分行間的存款，集團財政部和非金融客戶的存款。

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止年度的財務披露報表

Additional Information 其他資料

11. Liquidity Information Disclosure 流動性資料披露

b. Liquidity risk management (Con'td) 流動性風險管理(續)

Risk mitigation techniques 風險緩解技術

Aside from aiming to have diversification of funding sources, alert thresholds are also set on weekly time bands within 1-month timeframe for the major currencies to reduce funding currency risk. The branch also maintain a portfolio of high quality liquid assets in excess of minimum regulatory requirement by setting a higher management target on the Liquidity Maintenance Ratio (LMR). At the regional level, other key liquidity metrics are being monitored. The main ones being balance sheet maturity mismatch and survival period, each with their own set of alert thresholds to reduce funding and liquidity risk. 除了旨在使資金來源多樣化以外，還對主要貨幣在 1 個月時間範圍內的每週時間段設置了警報閾值，以降低資金貨幣風險。本分行還通過對流動性維持比率 (LMR) 設定更高的管理目標來維持超過最低監管要求的高質量流動資產組合。在區域級別，其他關鍵流動性指標都受到監控。主要指標是指資產負債表的期限錯配和生存期，每一個指標都有其自己的一套警報閾值，以減少資金和流動性風險。

Stress testing policy 壓力測試政策

All key liquidity metrics are computed with stress scenarios factored into the results. In the case of balance sheet maturity mismatch, assumptions such as new businesses, deposits run-off and anticipated draw down from committed loan facilities are being factored in to assess the funding gaps. This is on top of behavioral assumptions that are applied to certain assets and liabilities. Similar stress scenarios are also factored into the survival period calculation. Results are computed from two stress scenarios which are systemic crisis and then a scenario combining systemic and idiosyncratic crisis. In a systemic crisis scenario wholesale funding is assumed to completely roll-off at contractual maturity while a certain extent of maturing loans to non-wholesale customers will be rolled-over to maintain business relationship. At the idiosyncratic level, assumptions are made around run-off from non-wholesale deposits as well as potential new funding requirement from committed loan facilities.

計算所有關鍵的流動性指標，並將壓力情景納入結果之中。在資產負債表期限錯配的情況下，將考慮新業務，存款流失和承諾貸款融資的預期提用等假設，以評估資金缺口。這是適用於某些資產和負債的行為假設之上的。生存期計算中也考慮了類似的壓力情景。結果是從兩個壓力情景中得出的，即係系統性危機，然後是系統性和特質性危機相結合的情形。在系統性危機情況下，假定批發資金將在合同到期時完全攤銷，同時將一定程度的向非批發客戶的到期貸款延期以維持業務關係。在特質性水平上，假設是圍繞非批發存款的徑流以及承諾貸款工具可能產生的新資金需求。

Outline of Contingency Funding Plan 應急資金計劃綱要

To be able to respond quickly to an imminent or actual liquidity crisis, a local and regional contingency funding plan ("CFP") are in place. The CFP is a document owned by ALCO and is reviewed on an annual basis. The action plans therein are also subject to a yearly test. The key areas of the CFP are to identify and recognize any early warning indicators, put together a response team, detail an action plan in response to an actual liquidity crisis and constantly monitor the situation while providing updates to Head Office and regulators. The action plan may include converting liquidity buffer into cash, turning to Group Treasury for fresh funds and prioritizing drawing of customer loan facilities.

為了能夠對即將發生的或實際的流動性危機做出快速反應，本行制定了地方和區域應急資金計劃 ("CFP")。CFP 是 ALCO 擁有的文件，每年進行審核。其中的行動計劃也接受年度測試。CFP 的關鍵領域是識別任何預警指標，組建應對小組，詳細制定應對實際流動性危機的行動計劃並不斷監測形勢，同時向總部和監管機構提供最新信息。該行動計劃可能包括將流動資金緩沖轉換為現金，向集團財政部尋求新資金以及優先考慮提取客戶貸款融資。

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止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

c. Contractual maturity profile for on- and off-balance sheet items 資產負債表內和外項目的合同到期情況

As of 31 December 2019 :

於 2019 年 12 月 31 日 :

Contractual Maturity 合約期限	Up to 1 year 最長1年	Over 1 year 超過1年
Total on-balance sheet assets 資產負債表內資產總額	9,555,142	4,986,771
Total off-balance sheet claims 總資產負債表外索賠	-	1,669
Total on-balance sheet liabilities 資產負債表內的負債總額	10,526,249	3,984,381
Total off-balance sheet obligations 總資產負債表外債務	3,108,766	-
Contractual maturity mismatch 合約期限錯配	(4,079,873)	1,004,059
Cumulative contractual maturity mismatch 累積合約期限錯配	(4,079,873)	(3,075,814)

As of 31 December 2018:

於 2018 年 12 月 31 日 :

Contractual Maturity 合約期限	Up to 1 year 最長1年	Over 1 year 超過1年
Total on-balance sheet assets 資產負債表內資產總額	8,433,343	5,388,634
Total off-balance sheet claims 總資產負債表外索賠	-	1,669
Total on-balance sheet liabilities 資產負債表內的負債總額	8,967,712	4,805,719
Total off-balance sheet obligations 總資產負債表外債務	2,955,760	-
Contractual maturity mismatch 合約期限錯配	(3,490,129)	584,583
Cumulative contractual maturity mismatch 累積合約期限錯配	(3,490,129)	(2,905,545)

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止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

d. Major sources of funding 主要資金來源

As of 31 December 2019:

於 2019 年 12 月 31 日:

Significant Funding Providers 重要的資金提供者	Total Amount 總金額	As % of Total Liabilities 佔總負債的百分比
Funding from Connected Group 來自有關集團的資金	12,595,914	93.64%
Deposit from Non-Bank Customers 非銀行客戶存款	699,818	5.20%

As of 31 December 2018:

於 2018 年 12 月 31 日:

Significant Funding Providers 重要的資金提供者	Total Amount 總金額	As % of Total Liabilities 佔總負債的百分比
Funding from Connected Group 來自有關集團的資金	11,955,816	91.51%
Deposit from Non-Bank Customers 非銀行客戶存款	929,882	7.12%

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止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 CIC 集團的綜合賬目為基準。

		As at 31 Dec 2019	As at 30 Jun 2019
		EUR million	EUR million
		於 2019 年 12 月 31 日	於 2019 年 6 月 30 日
		百萬歐元	百萬歐元
1	Shareholders' Equity 股東權益	15,663	14,947
2	Capital Adequacy Ratio* 資本充足比率		
	Common Equity Tier 1 (CET1) ratio 普通股權一級資本比率	12.9%	13.2%
	Tier 1 ratio 一級比率	12.9%	13.2%
	Overall ratio 整體比率	15.0%	15.4%

*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。

		Year ended	Year ended
		31 Dec 2019	31 Dec 2018
		EUR million	EUR million
		2019 年 12 月 31 日	2018 年 12 月 31 日
		年度	止年度
		百萬歐元	百萬歐元
3	Consolidated Financial Information 綜合財務資料		
	Total assets 總資產	313,830	313,229
	Total liabilities 總負債	298,167	298,282
	Total loans and advances 總貸款及墊款	217,202	215,765
	Total customer deposits 總客戶存款	169,306	159,180
	Pre-tax profit 除稅前溢利	1,862	1,889

Hong Kong Branch

Financial Disclosure Statement for the year ended 31 December 2019

截至 2019 年 12 月 31 日止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 year ended 31 December 2019 complies with applicable disclosure provision of the Banking (Disclosure) Rules and is not false or misleading in any material respect.

截至 2019 年 12 月 31 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
Chief Executive
行政總裁

27 April 2020
2020 年 4 月 27 日



Christopher Edwin Liem
Chief Accountant
首席會計師

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。