

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 30 June 2020 will be available at the following address and website:

CIC 香港分行於 2020 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

<https://www.cic.com.sg/contact-us/locations/hongkong/>

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 half-year ended 30 June 2020
截至 2020 年 6 月 30 日止半年度

Hong Kong Branch
Financial Disclosure Statement for the half-year ended 30 June 2020
截至 2020 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 2020 | Half-year ended 30 Jun 2019 |
|--|---------------------------|--------------------------------|--------------------------------|
| | | 2020年6月30日止 半年度 | 2019年6月30日止 半年度 |
| Interest income | 利息收入 | 154,963 | 188,633 |
| Interest expense | 利息支出 | (134,409) | (162,165) |
| Net interest income | 淨利息收入 | 20,554 | 26,468 |
| Fees and commission income | 收費及佣金收入 | 11,074 | 10,408 |
| Fees and commission expense | 收費及佣金開支 | (233) | (219) |
| Net fees and commission income | 淨收費及佣金收入 | 10,841 | 10,189 |
| 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 | 1,433 | 1,260 |
| Total other operating income | 其他總營運收入 | 12,274 | 11,449 |
| Total income | 總收入 | 32,828 | 37,917 |
| Staff expenses | 職員薪金支出 | (9,928) | (10,788) |
| Service fee expenses | 服務費開支 | (4,580) | (4,614) |
| Other expenses | 其他開支 | (8,747) | (8,975) |
| Total operating expenses | 總營運開支 | (23,255) | (24,377) |
| 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 | 9,573 | 13,540 |
| Change in expected credit losses | 預期信貸損失變動 | (937) | 2,147 |
| 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 | 8,636 | 15,687 |
| Taxation expense | 稅項開支 | (1,574) | (2,138) |
| Profit after taxation | 除稅後溢利 | 7,062 | 13,549 |

Hong Kong Branch
Financial Disclosure Statement for the half-year ended 30 June 2020
截至 2020 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 2020 於2020年6月30日 | As at 31 Dec 2019 於2019年12月31日 |
|--|-----------------------------|----------------------------------|-----------------------------------|
| Assets | 資產 | | |
| Due from Exchange Fund | 存於外匯基金款項 | 5,268 | 7,154 |
| 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) | 1,204,458 | 111,439 |
| Amount due from overseas offices | 存放於海外辦事處的金額 | 775,015 | 2,074,782 |
| Loans and receivables | 貸款及應收款項 | | |
| Loans and advances to customers | 客戶貸款及墊款 | 10,613,397 | 8,755,704 |
| Provisions for expected credit losses | 預期貸款損失撥備 | (8,238) | (6,399) |
| 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 | 2,408,929 | 2,465,667 |
| Accrued interest and other accounts | 應計利息及其他賬項 | 31,331 | 44,474 |
| Property, plant and equipment and investment properties | 物業、廠房及設備以及投資物業 | 195 | 296 |
| Total Assets | 總資產 | 15,030,355 | 13,453,117 |
| 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 | 13,354,800 | 12,554,886 |
| 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 | 1,446,120 | 697,606 |
| Other liabilities and provisions | 其他負債及撥備 | 229,426 | 200,616 |
| Total liabilities | 總負債 | 15,030,355 | 13,453,117 |

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020

截至 2020 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 2020 於 2020 年 6 月 30 日 | As at 31 Dec 2019 於 2019 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 | 10,613,397 | 8,755,704 |
| Provisions for expected credit losses 預期信貸損失撥備 | (8,238) | (6,399) |
| 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 | 31,331 | 44,474 |
| | <u>10,636,490</u> | <u>8,793,779</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. 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 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 half-year ended 30 June 2020 截至 2020 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 2020 於2020年6月30日 | As at 31 Dec 2019 於2019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 June 2020 於2020年6月30日 | | As at 31 December 2019 於2019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 | 2,789,518 | 0% | 1,949,518 | 0% |
| Wholesale and retail trade 批發及零售貿易 | 600,000 | 0% | 1,166,103 | 0% |
| Manufacturing 製造業 | 638,744 | 0% | 537,589 | 0% |
| Transport and transport equipment 運輸及運輸設備 | 1,302,114 | 14% | 349,781 | 66% |
| Information technology 資訊科技 | 290,000 | 0% | 290,000 | 0% |
| | <u>6,120,376</u> | 3% | <u>4,792,990</u> | 5% |
| (ii) Individual (ii) 個別人士 | - | - | - | - |
| Trade finance 貿易融資 | 387,396 | 0% | - | - |
| Loans and advances for use outside Hong Kong 在香港以外使用的貸款及墊款 | <u>4,105,625</u> | 48% | <u>3,962,714</u> | 51% |
| Total loans and advances to customers 客戶貸款及墊款總額 | <u>10,613,397</u> | 20% | <u>8,755,704</u> | 26% |

* 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 2020

截至 2020 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 2020 於 2020 年 6 月 30 日 | | As at 31 Dec 2019 於 2019 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 | 5,979,475 | - | 4,735,185 | - |
| Developing Asia-Pacific - excluding Hong Kong | 發展中的亞太國家 - 香港除外 | 3,792,083 | - | 2,967,298 | - |
| Developed Countries | 發展國家 | 841,839 | - | 1,053,118 | - |

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 2020.

於 2020 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 2020 於 2020 年 6 月 30 日 | As at 31 Dec 2019 於 2019 年 12 月 31 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 | 1,446,120 | 697,606 |
| | <u>1,446,129</u> | <u>697,615</u> |

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020

截至 2020 年 6 月 30 日止半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 30 Jun 2020 | 於 2020 年 6 月 30 日 | | | | | | |
| Developing Asia-Pacific - excluding Hong Kong | 發展中的亞太國家 - 香港除外 | - | - | 965 | 2,303 | - | 3,268 |
| Hong Kong | 香港 | 1 | - | 210 | 187 | - | 398 |
| Offshore Centres | 離岸中心 | - | - | - | - | - | - |
| Developed countries | 發展國家 | 1,989 | 1,081 | 566 | 256 | - | 3,892 |
| Total | 總額 | 1,990 | 1,081 | 1,741 | 2,746 | - | 7,558 |

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020

截至 2020 年 6 月 30 日止半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 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 half-year ended 30 June 2020

截至 2020 年 6 月 30 日止半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 30 Jun 2020 於 2020 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 | 1,057 | - | 1,057 |
| 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 | 2,076 | 279 | 2,355 |
| 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 | 672 | 148 | 820 |
| 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 | 330 | 155 | 485 |
| Total 總額 | 4,337 | 582 | 4,919 |
| Total assets after provision 計提撥備後的總資產 | 15,029 | | |
| 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 | 28.86% | | |

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020

截至 2020 年 6 月 30 日止半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面臨風險的披露：

| As of 31 Dec 2019 於 2019 年 12 月 31 日 | 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 |
|--|---|--|--------------|
| Types of Counterparties 交易對手類別 | | | |
| 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 half-year ended 30 June 2020

截至 2020 年 6 月 30 日止半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 30 Jun 2020 | 於 2020 年 6 月 30 日 | USD | EUR | JPY | Others | Total |
|-----------------------------|-------------------|---------|---------|---------|--------|----------|
| HKD millions | 港幣百萬元 | 美元 | 歐元 | 日圓 | 其他 | 總額 |
| Spot assets | 現貨資產 | 5,311 | 1,373 | 1,083 | - | 7,767 |
| Spot liabilities | 現貨負債 | (9,178) | (1,367) | (30) | - | (10,575) |
| Forward purchases | 遠期買入 | 3,858 | - | - | - | 3,858 |
| Forward sales | 遠期賣出 | - | - | (1,080) | - | (1,080) |
| Net options position | 期權倉盤淨額 | - | - | - | - | - |
| Net long / (short) position | 好 / (淡) 倉淨額 | (9) | 6 | (27) | - | (30) |

There were no net structural position in any foreign currency as at 30 June 2020.

於 2020 年 6 月 30 日，並無任何以外幣為單位的結構性持倉淨額。

| As of 31 Dec 2019 | 於 2019 年 12 月 31 日 | USD | EUR | JPY | Others | Total |
|-----------------------------|--------------------|---------|-------|---------|--------|---------|
| HKD millions | 港幣百萬元 | 美元 | 歐元 | 日圓 | 其他 | 總額 |
| 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。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020 截至 2020 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 2020 於 2020 年 6 月 30 日 | As at 31 Dec 2019 於 2019 年 12 月 31 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 | 106,785 | 96,167 |
| - Other commitments 其他承擔 | 3,817,351 | 3,831,556 |
| | <u>3,924,136</u> | <u>3,927,723</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 30 Jun 2020 於 2020 年 6 月 30 日 | | | As at 31 Dec 2019 於 2019 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 |
| Exchange rate derivative contracts 匯率衍生合約 | 3,861,867 | - | 25,760 | 1,060,319 | - | 12,174 |
| Interest rate derivative contracts 利率衍生合約 | 883,790 | - | 60,246 | 2,698,653 | 25 | 26,841 |

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 2020

截至 2020 年 6 月 30 日止半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 30 Jun 2020 2020年6月30日止季度 | For the quarter ended 30 Jun 2019 2019年6月30日止季度 |
|---|--|--|
| Average Liquidity Maintenance Ratio for the period 平均流動性維持比率 | 48.41% | 41.42% |

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通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. Members of the ALCO includes the Asia Pacific Chief Risk Officer from the Asia Pacific regional management office, Regional Treasury Department, the Chief Executive, the Alternate Chief Executive and the Chief Accountant.

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。

ALCO 的成員包括亞太區管理辦事處的亞太首席風險官，地區財政部，行政總裁，代理行政總裁和首席會計師。

Funding strategy 資金策略

The ALCO defines the liquidity and funding strategy of the branch, where daily treasury operation is centralized in the Singapore regional office except insofar as regulatory liquidity ratio is concerned. 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 Banque Fédérative du Crédit Mutuel ("BFCM"), the parent company of Crédit Industriel et Commercial. At the branch level, the funding base is mostly inter-branch deposits, deposits from BFCM and non-financial customer deposits.

ALCO 定義了分行的資金流動性和籌資策略，而分行的日常資金運作集中在新加坡區域辦事處，但就監管流動性比率而言除外。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法國工商銀行母公司 Banque Fédérative du Crédit Mutuel ("BFCM") 的存款。在分行級別，資金基礎主要源自分行間的存款，BFCM 和非金融客戶的存款。

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020

截至 2020 年 6 月 30 日止半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 currency funding risk. The branch also maintains 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，以降低貨幣資金風險。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. LMR stress testing scenarios relevant to the branch are conducted on a monthly basis.

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。與分行相關的 LMR 壓力測試方案每月進行一次。

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 local CFP is a document owned by ALCO and is reviewed and tested on an annual basis. The key areas of the local CFP are to establish the early warning indicators and the trigger events, put together a crisis management team, detail an action plan in response to an actual liquidity crisis and constantly monitor the situation while providing updates to BFCM, Head Office and regulators. The action plan may include converting liquidity buffer into cash, turning to BFCM 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 ")。本地 CFP 是 ALCO 擁有的文件，每年進行審查和測試。本地 CFP 的關鍵領域是建立預警指標和觸發事件，組建一個危機管理團隊，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 BFCM，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 BFCM 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 half-year ended 30 June 2020

截至 2020 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 CIC 集團的綜合賬目為基準。

| | | As at 30 Jun 2020 | As at 31 Dec 2019 |
|---|------------------------------------|-------------------|--------------------|
| | | EUR million | EUR million |
| | | 於 2020 年 6 月 30 日 | 於 2019 年 12 月 31 日 |
| | | 百萬歐元 | 百萬歐元 |
| 1 | Shareholders' Equity | 14,718 | 15,663 |
| | 股東權益 | | |
| 2 | Capital Adequacy Ratio* | | |
| | 資本充足比率 | | |
| | Common Equity Tier 1 (CET1) ratio | 12.6% | 12.9% |
| | 普通股權一級資本比率 | | |
| | Tier 1 ratio | 12.6% | 12.9% |
| | 一級比率 | | |
| | Overall ratio | 14.6% | 15.0% |
| | 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 | 350,684 | 313,830 |
| | 總資產 | | |
| | Total liabilities | 335,966 | 298,167 |
| | 總負債 | | |
| | Total loans and advances | 232,879 | 217,202 |
| | 總貸款及墊款 | | |
| | Total customer deposits | 195,154 | 169,306 |
| | 總客戶存款 | | |
| | | Half-year ended | Half-year ended |
| | | 30 Jun 2020 | 30 Jun 2019 |
| | | EUR million | EUR million |
| | | 2020 年 6 月 30 日止 | 2019 年 6 月 30 日止 |
| | | 半年度 | 半年度 |
| | | 百萬歐元 | 百萬歐元 |
| | Pre-tax profit | 344 | 943 |
| | 除稅前溢利 | | |

Hong Kong Branch

Financial Disclosure Statement for the half-year ended 30 June 2020

截至 2020 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 2020 complies with applicable disclosure provision of the Banking (Disclosure) Rules and is not false or misleading in any material respect.

截至 2020 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
Chief Executive
行政總裁

17 September 2020
2020 年 9 月 17 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。