

# The Shanghai Commercial & Savings Bank Ltd. Hong Kong Branch

Key Financial Information Disclosure Statement  
For the half year ended 30 Jun 2019

# KEY FINANCIAL INFORMATION DISCLOSURE STATEMENT FOR THE HALF YEAR ENDED 30 JUN 2019

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## DECLARATION



**上海商業儲蓄銀行** THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD.

**香港分行**  
Hong Kong Branch

Incorporated in Taiwan with limited liability

10/F, Peninsula Office Tower, 18 Middle Road, TST, Kowloon, Hong Kong

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## SECTION A. INFORMATION OF THE BRANCH (HONG KONG BRANCH ONLY)

### I. PROFIT AND LOSS INFORMATION FOR THE HALF YEAR ENDED 30-JUN-19

Figures in HKD Thousand

For the half year ended	30-Jun-19	30-Jun-18
Interest income	111,813	80,131
Interest expenses	(45,819)	(27,699)
Net interest income	65,994	52,432
Other operating income		
Gain less losses arising from trading in foreign currencies	4,743	6,857
Gains less losses on securities held for trading purposes	0	(437)
Income from non - trading investments	(15)	0
Net fee and commission income		
- Fee and commission income	14,773	13,651
- Fee and commission expenses	(625)	(391)
Others	12	8
	18,888	19,688
<b>Total Income</b>	84,882	72,120
Operating expenses		
Staff and rental expenses	(14,218)	(13,329)
Other expenses (less fees and commission expenses)	(5,967)	(5,248)
<b>Total expenses</b>	(20,185)	(18,577)
Net charge for debt provision	(10,034)	0
Gain less losses from the disposal of property plant and equipment and investment properties	0	0
<b>Profit before taxation</b>	54,663	53,543
Taxation charge	(10,819)	(8,248)
<b>Profit after taxation</b>	43,844	45,295

## II. BALANCE SHEET INFORMATION AS AT 30 JUN-19

Figures in HKD Thousand

As at	30-Jun-19	31-Dec-18
<b>ASSETS</b>		
Cash and balances with banks (except those included in amount due from overseas offices)	3,008,484	1,990,995
Placement with banks and other financial institutions maturing between one and twelve months (except those included in amount due from overseas offices)	113,660	0
Amount due from overseas offices	217,532	161,182
Trade bills less impairment allowances	116,044	112,181
Loans and advances less impairment allowances	4,203,602	3,674,607
Certificates of deposit held	0	0
Held to maturity debt securities less impairment allowances	144,716	98,805
Available for sale debt securities	0	0
Other assets		
- accrued interest	24,914	17,135
- other accounts	394,932	132,216
Property, plant and equipment	19,375	19,372
<b>TOTAL ASSETS</b>	<b>8,243,259</b>	<b>6,206,493</b>
<b>LIABILITIES</b>		
Deposits and balances of banks and other financial institutions (except those included in amount due to overseas office)	2,400,131	1,066,581
Current, fixed, savings and other deposits from customers		
- Demand deposits and current accounts	82,998	164,941
- Savings deposits	3,027,089	2,814,225
- Time deposits	2,039,624	1,975,950
Amount due to overseas offices	586,621	59,043
Other amounts and provisions	62,952	32,763
<b>TOTAL LIABILITIES</b>	<b>8,199,415</b>	<b>6,113,503</b>
<b>Reserves and current profit / (loss)</b>	<b>43,844</b>	<b>92,990</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,243,259</b>	<b>6,206,493</b>



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### III. SUPPLEMENTARY FINANCIAL INFORMATION

#### 1. TRADE BILLS AND IMPAIRMENT ALLOWANCES ON TRADE BILLS

Figures in HKD Thousand

As at	30-Jun-19	31-Dec-18
Trade bills	117,648	113,727
Collective impairment allowances	(1,604)	(1,546)
Gross trade bills less impairment allowances	116,044	112,181

#### 2. ADVANCES AND IMPAIRMENT ALLOWANCES ON ADVANCES

Figures in HKD Thousand

##### A. Advances to customers and impairment allowances on advances to customers

As at	30-Jun-19	31-Dec-18
Advances to customers	3,487,315	2,604,418
Advances to banks and other financial institutions	788,439	1,132,366
Total	4,275,754	3,736,784
Collective impairment allowances	(51,387)	(48,261)
Individual impairment allowances	(8,233)	(8,257)
Total	(59,620)	(56,518)
Gross advances less impairment allowances	4,216,134	3,680,266
Allowances as a percentage of gross advances		
- Collective impairment allowances	1.20%	1.29%
- Individual impairment allowances	0.19%	0.22%
Total	1.39%	1.51%

##### B. Impairment allowances

	Individual impairment allowances	Collective impairment allowances	Total
Balance as at 30- Jun-19			
- Advances to customers	8,233	43,503	51,736
- Advances to banks and other financial institutions	0	7,884	7,884
	8,233	51,387	59,620
Balance as at 31- Dec-18			
- Advances to customers	8,257	36,937	45,194
- Advances to banks and other financial institutions	0	11,324	11,324
	8,257	48,261	56,518



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C Impaired advances to customers  
As at

- Gross impaired advances to customers \*  
- Individual impairment allowances  
Total

30-Jun-19	31-Dec-18
16,466	16,514
(8,233)	(8,257)
8,233	8,257

Market value of collateral pledged  
Covered portion of impaired advances  
Uncovered portion of impaired advances

0	0
0	0
16,466	16,514

Gross impaired advances as a percentage of gross advances to customers  
Individual impairment allowances as a percentage of gross impaired advances

0.39%	0.44%
50.00%	50.00%

There were no impaired advances to banks and other financial institutions; nor were there any individual impairment allowances made for them as at 30-Jun-19 and 31-Dec-18.

\* The advances have been offset by pledged deposits.

D Overdue and rescheduled advances to customers  
As at

a. Advances to customers overdue for  
more than 1 month and up to 3 months  
more than 3 months and up to 6 months  
more than 6 months and up to 1 year  
more than 1 year  
Individual impairment allowances made in  
respect of the above overdue advances

30-Jun-19	31-Dec-18
0	0
0	0
0	0
0	0
0	0

Market value of collateral held against the covered  
portion of all overdue advances

0	0
---	---

Covered portion of all overdue advances

0	0
---	---

Uncovered portion of all overdue advances \*

0	0
---	---

b. Rescheduled advances to customers  
(Net of those overdue advances which have been disclosed in above)

16,466	16,514
--------	--------

As a percentage of total gross  
advances to customers

a. Advances to customers overdue for  
more than 1 month and up to 3 months  
more than 3 months and up to 6 months  
more than 6 months and up to 1 year  
more than 1 year

30-Jun-19	31-Dec-18
0.00%	0.00%
0.00%	0.00%
0.00%	0.00%
0.00%	0.00%
0.00%	0.00%

b. Rescheduled advances to customers

0.39%	0.44%
-------	-------

\* The advances have been offset by pledged deposits.

E. Reconciliation for advances to customer between overdue advances and impaired advances is as follows:

Advances to customers overdue for more than 3  
months  
Less: loans overdue but not impaired  
Add: overdue loans for 3 months or less than on  
which interests is being placed in suspense or  
interest ceased to accrue  
Add: impaired loans overdue for 3 months or less  
or not yet overdue and on which is still being

30-Jun-19	31-Dec-18
0	0
0	0
0	0
0	0
0	0

Total impaired advances

0	0
---	---

There were no advances to banks and other financial institutions which were overdue or rescheduled as at 30-Jun-19 and 31-Dec-18.

F Repossessed assets

As at 30-Jun-19 and 31-Dec-18, there were no repossessed assets held by our bank.

### 3. DEBT SECURITIES HELD AND OTHER ACCOUNTS

Figures in HKD Thousand

#### A Held-to-maturity securities

As at	30-Jun-19	31-Dec-18
Floating rate notes	0	0
Debt securities	144,716	98,805
Total	144,716	98,805
Issued by:		
Bank in Hong Kong	0	0
Bank outside Hong Kong	23,796	0
Non Bank in Hong Kong	77,760	78,780
Non Bank outside Hong Kong	43,160	20,025
Total	144,716	98,805
Impairment allowances	0	0
Held to maturity securities less impairment allowances	144,716	98,805
Impairment allowances as a percentage of available for sale securities	0%	0%

#### B Available for sale securities

Debt securities	30-Jun-19	31-Dec-18
Issued by:	0	0
Other financial institutions outside Hong Kong	0	0

#### C Overdue or impaired securities

Balance as at 30-Jun-19		
- Neither overdue nor impaired	0	0
- Non-overdue but impaired	0	0
- Overdue and impaired	0	0
Total	0	0
Balance as at 31-Dec-18		
- Neither overdue nor impaired	0	0
- Non-overdue but impaired	0	0
- Overdue and impaired	0	0
Total	0	0

#### D Other accounts

As at	30-Jun-19	31-Dec-18
Deposits in advanced	4,087	3,246
Prepaid expenses	1,908	1,576
Others	388,937	127,394
Total	394,932	132,216



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#### 4. OFF BALANCE SHEET INFORMATION

Figures in HKD Thousand

##### A. Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments:

As at	30-Jun-19	31-Dec-18
Direct credit substitutes	1,141,286	449,920
Trade-related contingencies		
- customer's liabilities under letter of credit	73,104	76,282
- customer's liabilities under guarantee	0	0
- customer's liabilities under acceptance	21,666	17,793
Forward forward deposits placed	0	0
Other commitments		
- other commitments within an original maturity of not more than one year	1,268,360	2,061,537
- other commitments within an original maturity of more than one year	133,735	373,723
	<u>1,402,095</u>	<u>2,435,260</u>

##### B. Derivative financial instruments

As at	30-Jun-19	31-Dec-18
	Contract/notional amount	Contract/notional amount
- exchange rate contracts	597,799	908,477
- interest rate swap contracts	0	0
	<u>597,799</u>	<u>908,477</u>
Replacement costs of derivatives (of the above derivatives)	Replacement costs	Replacement costs
- exchange rate contracts	632	1,557
- interest rate swap contracts	0	0
	<u>632</u>	<u>1,557</u>

The replacement costs represent the cost of replacing all contracts which have a positive value when marked to market.



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## 5. GROSS ADVANCES TO CUSTOMERS ANALYSED AND REPORTED BY LOAN USAGE

The following information concerning advances to customers by industry sectors has been classified in accordance with industry categories contained in the banking returns of Quarterly Analysis of Loans and Advances and the Provisions MA (BS2A) and Assets and Liabilities of an Authorised Institution MA (BS1) submitted to the Hong Kong Monetary Authority.

Figures in HKD Thousand

A By loan usage

As at

### 1 Loan and advances for use in Hong Kong

#### a Industrial, commercial and financial

- property development
- property investment
- financial concerns
- stockbrokers
- wholesale and retail trade
- manufacturing
- transport and transport equipment
- others

#### b Individuals

- Others

### 2 Trade finance

### 3 Loan for use outside Hong Kong

Total

	30-Jun-19		31-Dec-18	
	Outstanding balance	Balance covered by collateral	Outstanding balance	Balance covered by collateral
1 Loan and advances for use in Hong Kong				
a Industrial, commercial and financial				
- property development	687,414	638,414	328,975	327,147
- property investment	22,214	22,214	1,464	1,464
- financial concerns	1,189,322	0	9,786	0
- stockbrokers	17,643	17,643	2,383	0
- wholesale and retail trade	226,791	213,532	14,682	7,510
- manufacturing	337,347	215,471	620,276	388,414
- transport and transport equipment	79,087	1,000	1,349	987
- others	439,044	400,000	2,911	0
	2,998,862	1,508,274	981,826	725,522
b Individuals				
- Others	1,199	833	1,930	223
	1,199	833	1,930	223
2 Trade finance	163,874	39,876	2,538,455	627,923
3 Loan for use outside Hong Kong	1,111,820	232,862	214,573	30,288
Total	4,275,755	1,781,845	3,736,784	1,383,956

### B Analysis of impaired advances for the individual loan usage category:

As at

- Loan for use outside Hong Kong
- Trade Finance

	30-Jun-19		31-Dec-18	
	Impaired advances	Individual impairment allowances	Impaired advances	Individual impairment allowances
- Loan for use outside Hong Kong	0	5,466	0	5,482
- Trade Finance	0	2,767	0	2,775
	0	8,233	0	8,257

### C By geographical area

After taking into account the transfer of risk, exposures to a single country exceeding 10% of the aggregate gross advances to customers which are disclosed as follows:

As at 30-Jun-19

#### - Hong Kong

#### - Taiwan

#### - China

#### - others

	Outstanding balance	Advances overdue for 1-3 months	Advances overdue for over 3 months	Impaired advances	Individual impairment allowances
- Hong Kong	1,755,379	0	0	0	5,466
- Taiwan	153,635	0	0	0	2,767
- China	1,033,357	0	0	0	0
- others	1,333,383	0	0	0	0
	4,275,754	0	0	0	8,233

As at 31-Dec-18

#### - Hong Kong

#### - Taiwan

#### - China

#### - others

	Outstanding balance	Advances overdue for 1-3 months	Advances overdue for over 3 months	Impaired advances	Individual impairment allowances
- Hong Kong	2,342,159	0	0	0	5,482
- Taiwan	120,559	0	0	0	2,775
- China	899,732	0	0	0	0
- others	374,334	0	0	0	0
	3,736,784	0	0	0	8,257



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## 6. INTERNATIONAL CLAIMS DISCLOSURE

The information on international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account the transfer of country risk. They are prepared in according with the HKMA banking return of International Banking Statistics MA(BS)21 completion instruction. Countries or geographical areas constituting 10% or more of the total cross-border claims are disclosed.

Figures in HKD Million

As at 30-Jun-19

	Banks	Official sector	Non-bank financial	Non-financial private sector	Others	Total
Offshore centres						
- Hong Kong SAR	402	0	0	1,567	0	1,969
Developing Asia and Pacific						
- China	117	0	0	138	0	255
- Taiwan	1,576	0	0	34	0	1,610
	<u>2,095</u>	<u>0</u>	<u>0</u>	<u>1,739</u>	<u>0</u>	<u>3,834</u>

As at 31-Dec-18

	Banks	Official sector	Non-bank financial	Non-financial private sector	Others	Total
Offshore centres						
- Hong Kong SAR	741	0	0	1,521	0	2,262
Developing Asia and Pacific						
- China	0	0	0	132	0	132
- Taiwan	1,208	0	0	9	0	1,217
	<u>1,949</u>	<u>0</u>	<u>0</u>	<u>1,662</u>	<u>0</u>	<u>3,611</u>

## 7. NON-BANK MAINLAND CHINA EXPOSURES

Non-bank counterparties are identified in accordance with the definitions set out in the banking return of Mainland Activities MA(BS)20 issued by HKMA. Exposure in Mainland China arising from non-bank counterparties are summarized as follows:

Figures in HKD Million

As at 30-Jun-19

	On-balance sheet exposures	Off-balance sheet exposures	Total exposures
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	316	0	316
Local governments, local government-owned entities and their subsidiaries and JVs	0	178	178
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	879	0	879
Other entities of central government not reported in item 1 above	0	0	0
Other entities of local government not reported in item 2 above	0	0	0
PRC nationals residing outside mainland China or entities incorporated outside mainland China where the credit is granted for use in mainland China	1,159	307	1,466
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	0	0	0
Total	<u>2,354</u>	<u>485</u>	<u>2,839</u>
Total assets after provision			<u>8,243</u>
On-balance sheet exposures as percentage of total assets			<u>28.56%</u>



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As at 31-Dec-18

Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)  
Local governments, local government-owned entities and their subsidiaries and JVs  
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs  
Other entities of central government not reported in item 1 above  
Other entities of local government not reported in item 2 above  
PRC nationals residing outside mainland China or entities incorporated outside mainland China where the credit is granted for use in mainland China  
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures  
Total

On-balance sheet exposures	Off-balance sheet exposures	Total exposures
314	0	314
0	178	178
719	19	738
0	0	0
0	0	0
1,340	514	1,854
0	0	0
2,373	711	3,084

Total assets after provision	6,206
On-balance sheet exposures as percentage of total assets	38.24%

## 8. FOREIGN CURRENCY POSITION

The foreign currency exposures are prepared in accordance with the HKMA banking return of "Foreign Currency Position" completion instructions.  
The net position in foreign currencies are disclosed as follows:

Figures in HKD Million

As at 30-Jun-19

	USD	GBP	JPY	EUR	CNY	AUD	NZD	Total
Spot assets	4,796	148	599	119	440	10	0	6,112
Spot liabilities	(5,280)	(147)	(598)	(119)	(556)	(11)	0	(6,711)
Forward purchases	484	0	0	0	114	0	0	598
Forward sales	(1)	0	0	0	0	0	0	(1)
Net option position	0	0	0	0	0	0	0	0
Net long (short) position	(1)	1	1	0	(2)	(1)	0	(2)

As at 31-Dec-18

	USD	GBP	JPY	EUR	CNY	AUD	NZD	Total
Spot assets	3,646	5	138	108	608	8	0	4,513
Spot liabilities	(4,549)	(6)	(138)	(114)	(611)	(8)	0	(5,426)
Forward purchases	908	0	0	6	0	0	0	914
Forward sales	(6)	0	0	0	0	0	0	(6)
Net option position	0	0	0	0	0	0	0	0
Net long (short) position	(1)	(1)	0	0	(3)	0	0	(5)

## 9. Liquidity information

The average liquidity maintenance ratio ("LMR") is being calculated based on the arithmetic mean of the average value of liquidity maintenance ratio for each month during reporting period. The liquidity maintenance ratio is calculated in accordance with the guidelines of the HKMA and the Banking (Liquidity) Rules

	2019	2018
Average liquidity maintenance ratio for the period of April to June	46.76%	42.74%

## IV OTHER INFORMATION

### 1. DISCLOSURE OF REMUNERATION

In accordance with HKMA's Supervisory Policy Manual Guideline on a Sound Remuneration System - CG5 issued on March 12, 2015, Shanghai Commercial & Savings Bank has disclosed the relevant information in 2018 Bank Annual Report.

### 2. LIQUIDITY RISK MANAGEMENT

#### A. Policy Statement of Liquidity risk management

a. The purpose of liquidity risk management is to ensure our abilities with sufficient cash flows to meet obligations payable to our customers and interbank counterparties. And our Branch should always hold an adequate quantity of high quality liquid assets in order to handle the situation of liquidity shortfalls.

b. Our Branch obeys "Hong Kong Branch Liquidity Management Policy", "Contingency Funding Plan" and other related regulations from our Head office to manage the liquidity risk.

c. Our Branch manages the liquidity on a prudent basis to ensure that we can always maintain a sufficiently high liquidity maintenance ratio relative to the statutory minimum. Otherwise, the internal limit of liquidity maintenance ratio on average for each calendar month is set at 40% and daily limit is set at 37% in order for the Branch to retain sufficient liquidity during its normal course of operation.

#### B. Management Mechanism of liquidity risk management

a. Asset and Liability Committee ("ALCO") is mainly responsible for the liquidity risk management in our Branch.

b. Assets and Liability Committee ("ALCO") is in charge of funds sources and asset allocation management, as well as market risk, liquidity risk and interest rate risk management, and other matters related to assets and liabilities management; members include the General Manager, department heads from administration, operation and business departments, compliance manager, treasury dealer and accounting manager. The ALCO is chaired by the General Manager.

### 3. Disclosure Statement Available to the Public

Copies of the Disclosure Statement may be obtained from the reception of The Shanghai Commercial & Savings Bank Limited, Hong Kong Branch on 10/F, Peninsula Office Tower, 18 Middle Road, Tsim Sha Tsui, Kowloon, Hong Kong.

A copy of the Disclosure Statement has been lodged with the Hong Kong Monetary Authority's Public Registry and is available on the website [https://www.scsb.com.hk/hk/hk\\_07.jsp](https://www.scsb.com.hk/hk/hk_07.jsp) for public inspection.



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## SECTION B - INFORMATION OF THE BANK (CONSOLIDATED BASIS)

### I. CAPITAL AND CAPITAL ADEQUACY RATIO

	30-Jun-19	31-Dec-18
A. Capital adequacy ratio	13.69%	14.10%

Figures in HKD Thousand

	30-Jun-19	31-Dec-18
B. Aggregate amount of shareholders' funds	33,660,749	33,425,747

The capital adequacy ratio was compiled in accordance with the "Basel III capital accord". In accordance with the Capital Rules, the bank has adopted the "Standardised approach" for the calculation of the risk-weighted assets for credit risk and market risk, and "Basic indicator approach" for the calculation of operational risk.

### II. OTHER FINANCIAL INFORMATION

Figures in HKD Thousand

	30-Jun-19	31-Dec-18
Total assets	511,431,735	482,290,065
Total liabilities	465,338,461	436,920,289
Total advances	283,449,107	265,116,437
Total customer deposit	407,007,891	387,321,525
	<b>Jan to Jun 19</b>	<b>Jan to Jun 18</b>
Income / (loss) before income tax	1,732,238	2,884,021
Less: Income tax expenses	(350,838)	(613,540)
Consolidated income	1,381,400	2,270,481
Belong to:		
Stockholders of the parent company	1,006,065	1,706,365
Minority interest in subsidiaries	375,335	564,116
	1,381,400	2,270,481

The applied exchange rate of TWD to HKD on:

2019/06/30	3.9743
2018/12/31	3.9238
2018/06/30	3.8970



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## Declaration

According to the requirement of the Hong Kong Monetary Authority on Key Financial Information Disclosure Statement of authorized institutions incorporated outside Hong Kong, we have pleasure in presenting the Key Financial Information Disclosure Statements of Shanghai Commercial & Savings Bank Limited, Hong Kong Branch for the half year ended 30 Jun 2019. We confirmed that the information contained therein complies, in all material respects, with the supervisory policy manual CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules" issued in Aug 2015, and to the best of my knowledge and belief, it is not false or misleading.



Mr. TENG WAN LI

Branch General Manager

The Shanghai Commercial & Savings Bank Limited, Hong Kong Branch

27-Sep-19

Date