

The Shanghai Commercial & Savings Bank Ltd. Hong Kong Branch

Key Financial Information Disclosure Statement
For the year ended 31 Dec 2020



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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KEY FINANCIAL INFORMATION DISCLOSURE STATEMENT FOR THE YEAR ENDED 31 DEC 2020

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

I. PROFIT AND LOSS INFORMATION FOR THE YEAR ENDED 31-DEC-20

Figures in HKD Thousand

For the half year ended	31-Dec-20	31-Dec-19
Interest income	200,234	242,631
Interest expenses	(66,315)	(100,129)
Net interest income	133,919	142,502
Other operating income		
Gain less losses arising from non-trading in foreign currencies	2,526	6,532
Gains less losses on securities held for trading purposes	0	0
Income from non - trading investments	(100)	(89)
Net fee and commission income		
- Fee and commission income	31,275	30,067
- Fee and commission expenses	(1,060)	(1,304)
Others	52	11
	32,693	35,217
Total Income	166,612	177,719
Operating expenses		
Staff and rental expenses	(30,990)	(28,861)
Other expenses (less fees and commission expenses)	(8,722)	(11,075)
Total expenses	(39,712)	(39,936)
Impairment losses and provisions for impaired loans and receivable	(16,605)	(11,710)
Profit before taxation	110,295	126,073
Taxation charge	(27,175)	(23,415)
Profit after taxation	83,120	102,658



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II. BALANCE SHEET INFORMATION AS AT 31-DEC-20

Figures in HKD Thousand

As at	31-Dec-20	30-Jun-20
ASSETS		
Cash and balances with banks (except those included in amount due from overseas offices)	3,361,274	3,187,877
Placement with banks and other financial institutions maturing between one and twelve months (except those included in amount due from overseas offices)	0	325,327
Amount due from overseas offices	330,186	384,248
Trade bills less impairment allowances	138,064	95,103
Loans and advances less impairment allowances	4,031,284	3,980,757
Amortised cost securities less impairment allowances	312,748	272,602
Other assets		
- accrued interest	12,620	21,273
- other accounts	169,780	98,048
Property, plant and equipment	20,450	19,526
TOTAL ASSETS	8,376,406	8,384,761
LIABILITIES		
Deposits and balances of banks and other financial institutions (except those included in amount due to overseas office)	1,914,006	1,784,869
Current, fixed, savings and other deposits from customers		
- Demand deposits and current accounts	68,639	74,528
- Savings deposits	2,880,793	2,697,391
- Time deposits	2,374,142	2,683,060
Amount due to overseas offices	1,009,887	1,025,605
Other amounts and provisions	45,938	70,250
TOTAL LIABILITIES	8,293,405	8,335,703
Reserves and current profit / (loss)	83,001	49,058
TOTAL EQUITY AND LIABILITIES	8,376,406	8,384,761

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III. SUPPLEMENTARY FINANCIAL INFORMATION

1. TRADE BILLS AND IMPAIRMENT ALLOWANCES ON TRADE BILLS

Figures in HKD Thousand

As at	31-Dec-20	30-Jun-20
Trade bills	140,139	96,443
Collective impairment allowances	(2,075)	(1,340)
Gross trade bills less impairment allowances	138,064	95,103

2. ADVANCES AND IMPAIRMENT ALLOWANCES ON ADVANCES

Figures in HKD Thousand

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

As at	31-Dec-20	30-Jun-20
Advances to customers	3,006,308	2,541,420
Advances to banks and other financial institutions	1,114,937	1,514,272
Total	4,121,245	4,055,692
Collective impairment allowances	(38,818)	(49,418)
Individual impairment allowances	(34,396)	(8,162)
Total	(73,214)	(57,580)
Gross advances less impairment allowances	4,048,031	3,998,112
Allowances as a percentage of gross advances		
- Collective impairment allowances	0.94%	1.22%
- Individual impairment allowances	0.83%	0.20%
Total	1.78%	1.42%

B. Impairment allowances

	Individual impairment allowances	Collective impairment allowances	Total
Balance as at 31- Dec-20			
- Advances to customers	28,197	29,299	57,496
- Advances to banks and other financial institutions	6,199	9,519	15,718
	34,396	38,818	73,214
Balance as at 30- Jun-20			
- Advances to customers	8,162	35,254	43,416
- Advances to banks and other financial institutions	-	14,164	14,164
	8,162	49,418	57,580

C. Impaired advances to customers

As at	31-Dec-20	30-Jun-20
- Gross impaired advances to customers *	22,334	16,325
- Individual impairment allowances	(14,197)	(8,163)
Total	8,137	8,162
Market value of collateral pledged	-	-
Covered portion of impaired advances	-	-
Uncovered portion of impaired advances	22,334	16,325
Gross impaired advances as a percentage of gross advances to customers	0.54%	0.40%
Individual impairment allowances as a percentage of gross impaired advances	63.57%	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 31-Dec-20 and 30-Jun-20.

* The advances have been offset by pledged deposits.



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D. Overdue and rescheduled advances to customers
As at

	31-Dec-20	30-Jun-20
a. Advances to customers overdue for more than 1 month and up to 3 months	-	-
more than 3 months and up to 6 months	6,059	-
more than 6 months and up to 1 year	-	-
more than 1 year	-	-
Individual impairment allowances made in respect of the above overdue advances	6,059	-
Market value of collateral held against the covered portion of all overdue advances	-	-
Covered portion of all overdue advances	-	-
Uncovered portion of all overdue advances *	100%	-
b. Rescheduled advances to customers (Net of those overdue advances which have been disclosed in above)	22,334	16,325

As a percentage of total gross advances to customers

31-Dec-20	30-Jun-20
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a. Advances to customers overdue for more than 1 month and up to 3 months	0.00%	0.00%
more than 3 months and up to 6 months	0.15%	0.00%
more than 6 months and up to 1 year	0.00%	0.00%
more than 1 year	0.00%	0.00%
	0.15%	0.00%
b. Rescheduled advances to customers	0.54%	0.40%

* The advances have been offset by pledged deposits.

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

	31-Dec-20	30-Jun-20
Advances to customers overdue for more than 3 months	6,059	-
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 accrued	-	-
Total impaired advances	6,059	-

There were no advances to banks and other financial institutions which were overdue or rescheduled as at 31-Dec-20 and 30-Jun-20.

F. Repossessed assets

As at 31-Dec-20 and 30-Jun-20, there were no repossessed assets held by our bank.

3. DEBT SECURITIES HELD AND OTHER ACCOUNTS

Figures in HKD Thousand

A. Financial assets at amortised cost

As at	31-Dec-20	30-Jun-20
Floating rate notes	-	-
Debt securities	130,884	169,992
Total	130,884	169,992
Issued by:		
Government organization	-	-
Banks	-	-
Other financial institutions	-	-
Corporate entities	130,884	169,992
Total	130,884	169,992
Impairment allowances	-	-
Amortised cost securities less impairment allowances	130,884	169,992
Impairment allowances as a percentage of amortised cost securities	0%	0%

B. Financial assets at fair value through other comprehensive income

As at	31-Dec-20	30-Jun-20
Floating rate notes	162,480	84,608
Debt securities	19,383	18,002
Total	181,863	102,610
Issued by:		
Government organization	-	-
Banks	54,127	-
Other financial institutions	-	-
Corporate entities	127,736	102,610
Total	181,863	102,610
Impairment allowances	0	0
Financial assets at fair value through other comprehensive income securities less impairment allowances	181,863	102,610
Impairment allowances as a percentage of amortised cost securities	0%	0%

C. Overdue or impaired securities

Balance as at 31-Dec-20		
- Neither overdue nor impaired	-	-
- Non-overdue but impaired	-	-
- Overdue and impaired	-	-
Total	-	-
Balance as at 30-Jun-20		
- Neither overdue nor impaired	-	-
- Non-overdue but impaired	-	-
- Overdue and impaired	-	-
Total	-	-

D. Other accounts

As at	31-Dec-20	30-Jun-20
Deposits in advanced	5,381	4,443
Prepaid expenses	2,360	1,915
Others	162,039	91,690
Total	169,780	98,048

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	31-Dec-20	30-Jun-20
Direct credit substitutes	1,564,147	1,608,842
Trade-related contingencies		
- customer's liabilities under letter of credit	94,227	88,169
- customer's liabilities under guarantee	-	-
- customer's liabilities under acceptance	26,498	9,815
Forward forward deposits placed	-	-
Other commitments		
- other commitments within an original maturity of not more than one year	1,566,139	1,298,356
- other commitments within an original maturity of more than one year	2,227	207,460
	<u>1,568,366</u>	<u>1,505,816</u>

B. Derivative financial instruments

As at	31-Dec-20	30-Jun-20
	Contract/notional amount	Contract/notional amount
- exchange rate contracts	77,522	325,894
- interest rate swap contracts	-	-
	<u>77,522</u>	<u>325,894</u>
Replacement costs of derivatives (of the above derivatives)	Replacement costs	Replacement costs
- exchange rate contracts	(46)	138
- interest rate swap contracts	-	-
	<u>(46)</u>	<u>138</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	31-Dec-20		30-Jun-20	
	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	530,015	454,726	531,412	481,412
- property investment	32,030	32,030	32,592	32,592
- financial concerns	1,250,261	550,261	1,228,042	328,042
- stockbrokers	-	-	-	-
- wholesale and retail trade	206,147	199,558	229,126	224,245
- manufacturing	494,568	396,747	473,941	417,497
- transport and transport equipment	77,522	-	77,504	-
- others	463,449	432,440	476,144	445,143
	3,053,992	2,065,762	3,048,761	1,928,931
b. Individuals				
- loans for the purchase of other residential properties	-	-	-	-
- Others	1,017	706	1,074	746
	1,017	706	1,074	746
2. Trade finance	157,921	54,712	167,816	59,195
3. Loan for use outside Hong Kong	908,315	516,448	838,041	394,070
Total	4,121,245	2,637,628	4,055,692	2,382,942

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

As at	31-Dec-20		* 30-Jun-20	
	Impaired advances	Individual impairment allowances	Impaired advances	Individual impairment allowances
- Financial concerns	700,000	14,000	-	-
- Property development	164,038	3,281	-	-
- Loan for use outside Hong Kong	156,697	8,309	10,832	5,416
- Trade Finance	11,553	8,806	5,494	2,746
	1,032,288	34,396	16,326	8,162

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 31-Dec-20	Outstanding balance	Advances overdue for 1-3 months	Advances overdue for over 3 months	Impaired advances	Individual impairment allowances
- Hong Kong	1,495,130	-	6,059	880,878	28,731
- Taiwan	251,585	-	-	5,494	2,747
- China	1,147,523	-	-	-	-
- others	1,227,007	-	-	145,916	2,918
	4,121,245	-	6,059	1,032,288	34,396
As at 30-Jun-20	Outstanding balance	Advances overdue for 1-3 months	Advances overdue for over 3 months	Impaired advances	Individual impairment allowances
- Hong Kong	1,569,144	-	-	10,832	5,416
- Taiwan	124,162	-	-	5,494	2,746
- China	1,187,237	-	-	-	-
- others	1,175,149	-	-	-	-
	4,055,692	-	-	16,326	8,162

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 accordance 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 31-Dec-20

	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
Offshore centres						
- Hong Kong SAR	406	-	218	695	-	1,319
Developing Asia and Pacific						
- China	16	-	-	371	-	387
- Taiwan	1,312	-	-	107	-	1,419
	1,734	-	218	1,173	-	3,125

As at 30-Jun-20

	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
Offshore centres						
- Hong Kong SAR	656	-	78	1,018	-	1,752
Developing Asia and Pacific						
- China	-	-	-	225	-	225
- Taiwan	1,853	-	-	29	-	1,882
	2,509	-	78	1,272	-	3,859

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 31-Dec-20

	On-balance sheet exposures	Off-balance sheet exposures	Total exposures
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	140	-	140
Local governments, local government-owned entities and their subsidiaries and JVs	81	166	247
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	388	-	388
Other entities of central government not reported in item 1 above	177	-	177
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	1,998	424	2,422
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	2,784	590	3,374
Total assets after provision			8,376
On-balance sheet exposures as percentage of total assets			33.24%



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7. NON-BANK MAINLAND CHINA EXPOSURES - continued

As at 30-Jun-20

	On-balance sheet exposures	Off-balance sheet exposures	Total exposures
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	218	-	218
Local governments, local government-owned entities and their subsidiaries and JVs	-	178	178
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	452	-	452
Other entities of central government not reported in item 1 above	154	-	154
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	2,028	517	2,545
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	2,852	695	3,547
Total assets after provision			8,384
On-balance sheet exposures as percentage of total assets			34.02%

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 31-Dec-20

	USD	GBP	JPY	EUR	CNY	AUD	NZD	Total
Spot assets	4,765	154	585	123	796	7	-	6,430
Spot liabilities	(4,842)	(154)	(584)	(122)	(797)	(7)	-	(6,506)
Forward purchases	78	-	-	-	-	-	-	78
Forward sales	-	-	-	-	-	-	-	-
Net option position	-	-	-	-	-	-	-	-
Net long (short) position	1	-	1	1	(1)	-	-	2

As at 30-Jun-20

	USD	GBP	JPY	EUR	CNY	AUD	NZD	Total
Spot assets	4,977	133	543	132	592	7	-	6,384
Spot liabilities	(5,131)	(133)	(543)	(132)	(773)	(7)	-	(6,719)
Forward purchases	152	-	-	0	186	-	-	338
Forward sales	(3)	-	-	-	(10)	-	-	(13)
Net option position	-	-	-	-	-	-	-	-
Net long (short) position	(5)	0	0	0	(5)	0	-	(10)

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

	2020	2019
Average liquidity maintenance ratio for the period of October to December	45.96%	50.48%

IV OTHER INFORMATION

1. DISCLOSURE OF REMUNERATION

A. Remuneration system

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 2020 Bank Annual Report.

2. LIQUIDITY RISK MANAGEMENT

A. Policy Statement of Liquidity risk management

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.

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

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 month is set at 40% and minimum for each day 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

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

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, treasury, wealth management departments, compliance manager, risk control manager and accounting manager. The ALCO is chaired by the General Manager.

The Branch's liquidity risk management system contains the following factors: effective monitoring by senior management, liquidity risk management strategies, policies and processes, identification of liquidity risk, risk calculation including limit, stress testing and cash flow analysis, internal controls and monitoring mechanisms, IT systems and crisis disposal mechanisms.

Risk control department takes the lead for the Branch's liquidity risk management. For liquidity risk management, it should be separately controlled according to different currencies. However, considering that the total volume of foreign currency liabilities (excluding USD) is small, the Branch consolidates and manages different foreign currencies together.

The Branch's liquidity risk management framework can accurately, continuously calculate, monitor, manage, control and report liquidity risk status in a timely manner. It can calculate cash flow and maturity mismatch every day according to contractual maturities, followed by calculating and analysing related data according to different currencies under liquidity risk management mode. Lastly, it can effectively and timely monitor and control the Branch's large amount fund flow.

C. Liquidity Stress Tests

Stress testing is performed under the cash flow maturity mismatch analysis and covers three scenarios involving market stress, idiosyncratic stress and combined stress. The market stress computes the effect of an event has raised serious negative consequences for the financial system or the real economy. The idiosyncratic stress computes the effect of an event has raised serious negative consequences for a single institution, a single group, or an institution within a group. The combined stress computes the effect of an event has raised serious negative consequences for a single institution, a single group, or an institution within a group.

The purpose of our Stress Testing is to assess the impact on solvency and liquidity of SCSBHK under the extreme circumstances which are described by Stress Scenarios, including all material risks, and on/off-balance sheet assets and liabilities.

The Branch shall perform stress testing quarterly. The result will be presented in Asset and Liability Committee ("ALCO") and Risk Management Department of our Head office for senior management review and for strategic decision making.

D. Contingency Funding Plan

The Branch has development a Contingency Funding Plan with a clear strategies set out for handle a liquidity crisis. The Contingency Funding Plan have set up a early warning indicator for the purpose of monitor liquidity position and managing liquidity risk. The contingent funding strategies include seek funding from our Head Office or interbank, sale of financial investments or syndicated loans, amend the interest rate, issue negotiable certificates of deposit, suspend loan lending, collection of intra-group deposits.

2. LIQUIDITY RISK MANAGEMENT - continued

E. Liquidity Gap

The table below analyses on and of balance sheet items, broken down into maturity buckets of the Branch as at 31 December 2020

(HK\$'000)

On-balance sheet liabilities	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount	Total amount
Deposits from non-bank customers	2,952,409	93,170	449,634	730,575	589,206	487,219	21,361	-	-	-	-	5,323,574
Amount payable arising from derivative contracts	-	-	-	77,552	-	-	-	-	-	-	-	40
Due to banks	258,875	185,430	876,457	1,452,751	150,380	-	-	-	-	-	-	2,923,893
Debt securities, prescribed instruments and structured financial instruments issued and outstanding	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	4	279	5,448	4,820	2,069	654	-	-	-	-	32,624	45,898
Capital and reserves	-	-	-	-	-	-	-	-	-	-	83,001	83,001
Total	3,211,288	278,879	1,331,539	2,265,698	741,655	487,873	21,361	-	-	-	115,625	8,376,406

Off-balance sheet obligations

Irrevocable loan commitments or facilities granted	-	-	-	-	33,671	189,428	-	-	-	2,227	-	225,326
Off-balance sheet obligations	13,174	1,388	15,275	257,711	81,298	1,316,026	-	-	-	-	-	1,684,872
Total	13,174	1,388	15,275	257,711	114,969	1,505,454	-	-	-	2,227	-	1,910,198

(HK\$'000)

On-balance sheet assets	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount	Total amount
Currency notes and coins	5	-	-	-	-	-	-	-	-	-	-	5
Amount receivable arising from	-	-	-	77,522	-	-	-	-	-	-	-	-
Due from MA for a/c of Exchange Fund	140,573	-	-	-	-	-	-	-	-	-	-	140,573
Due from banks	1,617,952	1,101,216	972,287	-	-	-	-	-	-	-	-	3,691,455
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	312,748	-	-	-	-	-	-	-	-	-	-	312,748
Acceptances and bills of exchange held	4,743	6,290	21,935	73,939	33,232	-	-	-	-	-	-	140,139
Loans and advances to non-bank customers	189,405	4,681	13,502	691,077	1,506,423	778,914	59,433	546,600	149,087	159,790	22,333	4,121,245
Other assets	679	652	1,473	1,298	4,901	2,424	21	542	170	459	- 42,378	29,759
Total	2,266,105	1,112,839	1,009,197	843,836	1,544,556	781,338	59,454	547,142	149,257	160,249	- 20,045	8,376,406

Off-balance sheet claims

Total	-	-	-	-	-	-	-	-	-	-	-	-
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Contractual Maturity Mismatch	- 958,357	832,572	- 337,617	- 1,679,573	687,932	- 1,211,989	38,093	547,142	149,257	158,022	
Cumulative Contractual Maturity Mismatch	- 958,357	- 125,785	- 463,402	- 2,142,975	- 1,455,043	- 2,667,032	- 2,628,939	- 2,081,797	- 1,932,540	- 1,774,518	

2. LIQUIDITY RISK MANAGEMENT - continued

E. Liquidity Gap

The table below analyses on and of balance sheet items, broken down into maturity buckets of the Branch as at 31 December 2019

On-balance sheet liabilities	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount	Total amount
Deposits from non-bank customers	2,859,975	81,402	802,982	709,938	609,680	343,934	-	-	-	-	-	5,407,911
Amount payable arising from derivative contracts	-	133,417	223,879	259,803	124,872	-	-	-	-	-	-	741,971
Due to banks	11,957	-	407,129	1,671,788	143,340	-	-	-	-	-	-	2,234,214
Debt securities, prescribed instruments	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	18	818	6,536	8,418	6,105	2,057	-	-	-	-	50,137	74,089
Capital and reserves	-	-	-	-	-	-	-	-	-	-	102,658	102,658
Total	2,871,950	215,637	1,440,526	2,649,947	883,997	345,991	-	-	-	-	152,795	8,560,843

Off-balance sheet obligations

Irrevocable loan commitments or facilities granted	-	-	40,500	-	-	-	97,730	-	-	76,357	-	214,587
Off-balance sheet obligations	4,989	4,052	19,080	311,209	62,119	1,259,375	-	-	-	-	-	1,660,824
Total	4,989	4,052	59,580	311,209	62,119	1,259,375	97,730	-	-	76,357	-	1,875,411

On-balance sheet assets	Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years	Over 5 years	Balancing amount	Total amount
Currency notes and coins	5	-	-	-	-	-	-	-	-	-	-	5
Amount receivable arising from	-	133,168	224,617	259,788	124,596	-	-	-	-	-	-	532
Due from MA for a/c of Exchange Fund	149,836	-	-	-	-	-	-	-	-	-	-	149,836
Due from banks	1,570,294	1,764,948	428,299	-	-	-	-	-	-	-	-	3,763,541
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	171,623	-	-	-	-	-	-	-	-	-	-	171,623
Acceptances and bills of exchange held	13,510	5,472	8,183	49,782	35,483	-	-	-	-	-	-	112,430
Loans and advances to non-bank	-	37,489	36,830	128,892	315,024	1,064,563	1,234,199	76,315	531,578	208,598	16,422	3,649,910
Other assets	575	2,900	1,113	810	709	1,987	7,061	37	1,624	1,137	46,958	29,005
Total	1,905,843	1,943,977	699,042	439,272	475,812	1,066,550	1,241,260	76,352	533,202	209,735	30,536	7,818,872

Off-balance sheet claims

Total	-	-	-	-	-	-	-	-	-	-	-	-
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Contractual Maturity Mismatch	- 971,096	1,724,288	- 801,064	- 2,521,884	- 470,304	- 538,816	1,143,530	76,352	533,202	133,378
Cumulative Contractual Mismatch	- 971,096	753,192	- 47,872	- 2,569,756	- 3,040,060	- 3,578,876	- 2,435,346	- 2,358,994	- 1,825,792	- 1,692,414

The maturity buckets mainly follow information provided to the HKMA for part 4 of the MA(BS)23 - Liquidity Monitoring Tools return

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 for public inspection.



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

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SECTION B - INFORMATION OF THE BANK (CONSOLIDATED BASIS)

I. CAPITAL AND CAPITAL ADEQUACY RATIO

	31-Dec-20	30-Jun-20
A. Capital adequacy ratio	14.05%	13.72%

Figures in HKD Thousand

	31-Dec-20	30-Jun-20
B. Aggregate amount of shareholders' funds	42,790,646	39,440,600

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

	31-Dec-20	30-Jun-20
Total assets	583,149,444	558,054,690
Total liabilities	526,565,668	505,517,215
Total advances	316,695,379	302,108,877
Total customer deposit	465,000,617	440,857,583
	Year to 31-Dec-20	Year to 31-Dec-19
Income / (loss) before income tax	5,946,359	6,394,793
Less: Income tax expenses	(1,031,576)	(1,273,813)
Consolidated income	4,914,783	5,120,980
Belong to:		
Stockholders of the parent company	3,714,223	3,806,400
Minority interest in subsidiaries	1,200,560	1,314,580
	4,914,783	5,120,980

The applied exchange rate of TWD to HKD on :

2020/12/31	3.6247
2020/06/30	3.7991
2019/12/31	3.8517

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 year ended 31 Dec 2020. We confirmed that the information contained therein complies, in all material respects, with the supervisory policy manual CA-D-I "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

29-Mar-21

Date