

# 行政總裁報告

## Chief Executive's Report



面對2013年依然複雜嚴峻的經營環境，本集團繼續堅持穩中求進，持續發展的經營策略，在南商理財、私人貸款、中小企以及跨境業務中融入特色經營元素，不斷拓展新的利潤增長點。全年各項重點業務發展良好，經營業績保持增長。

### 財務摘要

截至2013年12月底，本集團提取減值準備前之淨經營收入59.09億港元，較去年底上升19.83%。實現淨利息收入46.91億港元，比去年底增長19.28%；非利息收入12.18億港元，比去年底上升22.00%，其中淨服務費及佣金收入上升33.56%。本集團稅後盈利28.29億港元，較去年底增長20.88%。淨利息收益率為1.83%，較去年底增加0.2個百分點，主要是因為結構調整顯現成效。

截至2013年12月底，存款、貸款分別按年增長6.81%和9.45%，客戶基礎穩步擴大。本集團在推進業務發展的同時，加強全面風險管控，整體貸款質量良好，特定分類或減值貸款比率0.34%。

### 主要業務回顧

2013年，本行在鞏固和擴大客戶基礎的同時，注重結構調整，積極尋求新的業務增長點，並加強風險防範，各項業務平穩健康增長。在跨境業務、南商理財以及中小企業業務等重點領域，更加注重以良好的服務和產品，增強客戶忠誠度。

During 2013, amidst such a complex and rigorous operating environment, the Group continued its strategy of solid progress and sustainable growth by integrating distinct features in "NCB Wealth Management", personal loans, SME business, and cross-border business, and constantly seizing more opportunities for profiting constantly. All our core businesses underwent sound growth with improved operating results in 2013.

### FINANCIAL HIGHLIGHTS

As at the end of December 2013, the Group's net operating income before impairment allowances was HKD5,909 million, representing a growth of 19.83% compared with the previous year. Net interest income increased by 19.28% to HKD4,691 million, while our non-interest income increased by 22.00% to HKD1,218 million, of which net fee and commission income was up by 33.56%. The Group's profit after tax was HKD2,829 million, representing a growth of 20.88% compared with the previous year. Net interest margin was 1.83%, an increase of 0.2 percentage point compared with the previous year, primarily due to our effective structural adjustment.

As at the end of December 2013, deposits and loans increased by 6.81% and 9.45% from the previous year respectively, primarily due to continuous expansion in customer base. The Group continued to exercise stringent risk management while growing our business, resulted in sound loan quality, with classified or impaired loan ratio of 0.34%.

### REVIEW ON CORE BUSINESS

During 2013, on the basis of consolidating and expanding our customer base, the Group centered on structural adjustment, captured opportunities in developing new business, and strengthened risk management, which resulted in sound business growth. The Group also placed emphasis on services and products in core areas like personal loans, cross-border business, "NCB Wealth Management", and SME business to enhance customer loyalty.

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### 主要業務回顧 (續)

#### 個人金融業務

截至2013年12月底，個人金融業務撥備前淨經營收入12.95億港元。存、貸款均較去年底穩步增長。年內，推出各類不同貨幣、利率及存期的產品組合，配合多樣化的營銷推廣，收到良好效果，保證資金來源的穩定和增長。

「南商理財」的營銷亦豐富多彩，全年性的迎新推廣活動、獎賞計劃及客戶推薦活動，進一步擴大理財的客戶基礎。財富管理業務表現良好，淨手續費收入比上年末增長33%左右。

面對物業貸款需求下滑，我們重視發展多元化的私貸業務，進一步優化私貸結構，推廣各類資產融資計劃。截至2013年12月末，個人貸款餘額同比增長21.48%。

本集團與中國銀行簽訂了全國性的合作框架備忘錄，建立全面合作關係。透過新合作機制的落實，本集團與中國銀行建立了更緊密的客戶服務關係，內地客戶可以更適時、便捷地透過當地中國銀行，獲取香港銀行的服務資訊及支援；香港的專職理財、客戶服務人員亦可透過內地客戶經理更好地把握有關客戶的需求，相應地提供專屬解決方案，使客戶更好地享受中國內地及香港的金融服務。

### REVIEW ON CORE BUSINESS (Cont'd)

#### Personal Banking

As at the end of December 2013, net operating income before impairment allowances of personal banking amounted to HKD1,295 million. Deposits and loans both demonstrated a steady growth from the end of the previous year. During the year, the Group launched products of different currencies, interest rates and deposit terms. With our diversified marketing and promotion incentives, the products were well received by the market, which ensured the Group a steady and growing source of income.

The marketing of "NCB Wealth Management" also comprised of diversified activities. During the year, the activities included new account rewards, incentive plans, and customer referrals, further broadened customer base of wealth management. Our wealth management business attained sound performance, with an increase by about 33% in net fee income compared with the previous year.

To confront the decline in demand for property loans, we emphasised on developing a diversified personal loans and advances business and further optimised the personal loan structure by offering a wide range of asset financing schemes. As at the end of December 2013, the balance of personal loans and advances increased by 21.48%.

By entering into a nation-wide memorandum of cooperation framework, the Group established all-round cooperation with Bank of China, and particularly strengthened the partnership in customer services through the implementation of a new cooperation mechanism. Our customers in the Mainland enjoy timely and convenient services of acquiring our information and supports through local branches of Bank of China. Our wealth management officers and customer service officers in Hong Kong could provide tailor-made solutions, based on information and requirements of the customers collected by customer managers in the Mainland. The Group endeavoured to offer its customers with outstanding cross-border financial services.

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### 主要業務回顧 (續)

#### 個人金融業務 (續)

隨著智能手機的普及，本集團亦加強在手機銀行平台的開發及應用，在手機銀行上載了最新的證券、存款及理財推廣信息，讓客戶可以隨時了解本集團最新的推廣資訊。

#### 企業金融業務

企業金融業務繼續保持增長，貸款結構有所改善。截至2013年12月底，企業貸款錄得7.02%增幅。企業金融業務實現淨利息收入25.70億港元，帶動提取減值準備前之淨經營收入比上年底增長28.75%至32.73億港元。

為應對持續低息及低迷市場環境，提高綜合收益，本集團一方面從業務結構調整入手，注重發展中小企業業務，逐步增加中小企業業務收入佔比；另一方面，提升平衡風險收益能力，尋求合理利差擴大收益。同時加強交叉銷售，提高理財等其它業務收益。

#### 財資業務

截至2013年12月底，財資業務提取減值準備前之淨經營收入14.19億港元，當中淨利息收入同比增長15.58%，完成業績情況良好。

期內，因應市場複雜多變，本集團採取措施優化投資組合，資產配置以增加債券投資為主。增持非人民幣優質債券和人民幣債券。為提高交易性及證券投資淨收入中的兌換收益，除爭取直接做兌換交易外，還推出了外幣兌換優惠存款等產品組合，有助提升整體兌換收益。

### REVIEW ON CORE BUSINESS (Cont'd)

#### Personal Banking (Cont'd)

With the rising popularity of smartphones, the Group strengthened the development and application of mobile banking platform. Our latest promotions and information about securities, deposits and wealth management will be timely updated in our mobile platform, enabling our customers to have our latest information at their fingertips.

#### Corporate Banking

Corporate banking continued its growth momentum with improved loan structure. As at the end of December 2013, corporate loans and advances recorded an increase of 7.02%. Net interest income of corporate banking amounted to HKD2,570 million which drove a growth of 28.75% to HKD3,273 million in net operating income before impairment allowances.

In order to increase our total income amid prolonged low interest rate and weak environment, the Group, on one hand, adjusted its business structure by shifting its focus to SME to gradually increase the weight of income from SME business. On the other hand, the Group improved its ability to balance risk and income to maximise income with reasonable interest spreads. In the meantime, we also strengthened cross-selling to drive up income from other businesses like wealth management.

#### Treasury

As at the end of December 2013 net operating income before impairment allowances of our treasury activities amounted to HKD1,419 million. Net interest income rose by 15.58% as compared with the previous year, which perfectly met performance target.

During the period, in view of the complex market circumstances, the Group adopted a series of measures to optimise our investment portfolio, primarily by enlarging our bonds investment. In order to improve exchange gain which was part of net income from trading and securities investment, the Group strived to engage in direct foreign exchange transactions and promoted foreign currencies deposits by privilege exchange rates, which led to an upturn in total exchange gain.

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### 風險管控

2013年，經營環境仍不穩定，監管要求日趨嚴謹，風險管控難度加大。本集團嚴格遵從監管機構的各項風險管理規定，密切監察經濟環境的轉變，更前瞻性地監察主要業務經營狀況，適時對銀行面對的主要風險作出的全面評估，確保各項監管規定融入日常工作流程中並得以落實執行。

### 企業社會責任

本集團在推進業務發展的同時，積極通過捐助公益、組織義工隊參與慈善公益及社區公益等方式持續履行企業社會責任。繼續資助羊坪學校的教學事業，關愛內地山區孩子的學習和生活；捐款贊助香港弱智人士家長聯會以及公益金等慈善機構，並積極參加各類義工活動，為公益獻愛心。

### 前景展望

展望2014年，全球經濟復蘇仍存在很大的不穩定性，經營環境依然十分嚴峻，銀行傳統業務模式發展潛力逐步下降，業務轉型、創新的壓力增大。但隨著互聯網迅速發展，給互聯網金融創新、融合帶來機遇。為此，我們將繼續穩固核心業務，同時加大創新力度，重點發展綜合收益高、資本佔用少的「輕資本型」業務，實現又好又快持續發展，爭做本地最好銀行。

### RISK MANAGEMENT

During 2013, the unstable operating environment and more stringent regulatory requirement in the banking sector made our risk management more difficult than before. The Group strictly complied with all risk management requirements set by regulatory authorities, and closely monitored changes in economic conditions. We also oversaw operations of our major businesses in a more prospective way, and carried out comprehensive assessment on key exposures of the Bank, so as to ensure that all our daily procedures are in line with regulatory requirements and implemented completely.

### CORPORATE SOCIAL RESPONSIBILITY

In addition to promoting business growth, the Group constantly undertakes its corporate social responsibility through making charitable donations and organising volunteers to participate in charitable and community welfare activities. The Group continued to sponsor the Yangping School, give our support and care to the children living in remote area of Mainland China, and make donation to the charities, such as the Hong Kong Joint Council of Parents of the Mentally Handicapped and the Community Chest. The Group also actively participated in all kinds of volunteer activities, making our greatest contributions to the society.

### PROSPECTS AND OUTLOOK

Looking forward, in 2014, the revitalisation of global economy is obscured by a number of uncertainties. The environment we are facing is still rather challenging. Traditional business model of the banking sector will not witness much growth potential, coming along with greater pressure for business transformation and innovation. However, with the rapid growth of internet, we see favourable opportunities for developing on-line financial innovation and combination. In this regard, on the basis of consolidating our key businesses, we will devote more efforts in rolling out capital-lite businesses with high return and low capital charge, so as to achieve a rapid and sound growth.

方紅光  
FANG Hongguang

副董事長兼行政總裁  
Vice Chairman & Chief Executive