

# 總裁報告

## Chief Executive's Statement



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2016年，全球經濟形勢複雜多變，銀行業的經營環境繼續面臨諸多不確定性，我們也經歷了股權變更的巨變。在應對變化的過程中，我們牢牢抓住中國信達集團（以下簡稱“信達集團”）收購這一有利機遇，變中求進，變中求新，積極推進產品創新和業務整合，強化風險管控，提升綜合金融服務能力，實現了成功交割、平穩過渡和快速發展，整體業績保持穩定。

In 2016, we completed share transfer and realized material transformation against ups and downs in global economy and uncertainties hanging over the banking sector. In the course of transformation, we rode on the prime opportunity of being acquired by China Cinda Group (“Cinda Group”) and proactively sought progress and innovation, promoting new product launch and business alignment, enhancing risk control and improving integrated financial services. We fulfilled the closing of share transfer successfully, which ensured a sound transition and rapid development, thus maintaining stable performance as expected.

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截至2016年12月底，本集團經營溢利港幣33.11億元，較去年底上升2.25%。淨利息收入港幣45.35億元，比去年底下降3.93%；非利息收入增長較好，達港幣19.19億元，比去年底上升7.59%，其中淨手續費收入上升15.85%。稅後盈利港幣27.47億元，較去年底下降5.16%；資本回報率7.25%，資產回報率0.84%，分別比去年底下降0.80個百分點及0.11個百分點；淨利息收益率(NIM) 1.52%，較去年底下降0.13個百分點。

我們採取積極有效的措施繼續擴大業務規模，客戶基礎穩步擴大。截至2016年12月底，本集團總資產港幣3,489.33億元，較去年底上升14.33%；存款港幣2,575.28億元，較去年底上升17.99%；貸款港幣1,877.81億元，較去年底上升20.19%。在推進業務發展的同時，我們嚴格管控各項風險，整體貸款質量良好，特定分類貸款比率0.39%，較去年底下降0.05個百分點。

年內，我們面對股權轉讓的巨大變化。為最大限度降低由此可能引起的波動，我們主動走訪客戶，向客戶介紹新股東的實力，減低客戶疑慮的同時亦尋找業務機會，穩定了客戶對銀行的信心。股權轉讓後，我們積極擔當起信達集團金融服務板塊核心的責任，努力推進自身核心業務發展的同時，協同合作亦取得顯著成效，為整體業務發展提供了強大的動力。

As at the end of December 2016, the Group recorded HK\$3,311 million of operating profit, up by 2.25% year on year. Net interest income decreased 3.93% from prior year to HK\$4,535 million, but non-interest income saw positive growth to HK\$1,919 million, up by 7.59% over prior year, with net fee income climbing 15.85%. Profit after tax declined 5.16% year on year from the level as at the end of prior year, reaching HK\$2,747 million. Return of equity and return on asset stood at 7.25% and 0.84%, decreasing by 0.80 percentage points and 0.11 percentage points respectively. Net interest margin (NIM) descended by 0.13 percentage points from the level as at the end of prior year to 1.52%.

With adoption of productive and effective measures, we managed to expand business scale and client base. As at the end of December 2016, the Group saw its total assets rise 14.33% year on year to reach HK\$348.93 billion, deposits up by 17.99% to HK\$257.53 billion and loans up by 20.19% to HK\$187.78 billion as compared with the levels as at the end of prior year. Focusing on business development, we were extremely prudential to risk control at the same time. Such prudence offered guarantee to loan quality and classified or impaired loan ratio stood at 0.39%, down by 0.05 percentage points year on year.

During the year, we completed share transfer and realized material transformation. To minimize impact brought by the share transfer, we paid visits to clients, introducing them about the strength of new shareholder to relieve them from doubt in this regard, whereby clients shored up their confidence. Upon the completion of share transfer, we assumed the role as the core of financial service segment for Cinda Group. While promoting the development of core business, we also harvested fruitful collaborations, which provided strong support to overall business development.

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我們堅持以客戶為中心，從產品、宣傳、服務等多方面著手，加大中高端客戶挖掘和拓展力度，重點提升財富管理業務的收入貢獻度。一是細化客戶分層，量身定制產品，滿足不同客戶的需要。年內，先後推出包括理財新戶賞、校園理財推廣、親子樂推廣等多個客戶拓展計劃，穩固現有客戶，積極挖掘潛在客戶，取得明顯成效。個人品牌客戶數比去年底增長17%。二是通過多元化營銷吸引客戶。除傳統宣傳推廣管道外，還加大了微信、手機銀行、網上銀行等電子平臺宣傳力度，實現線上、線下相結合的立體營銷。三是發揮新東信達集團各成員分子公司在股票、保險、基金等方面的人員及業務優勢，包括引入信達國際成為我們證券業務市場經紀，以及邀請信達國際證券研究人員為客戶舉辦投資講座等，引進新業務，發展新客戶，為財富管理業務輸入新動力。期內，在股市動盪，股票代理收益下降的情況下，我們的保單抵押及保費融資業務異軍突起，成為年內壽險業務收益上升一倍的主要增長動力。我們還透過緊貼市場價格、鞏固地產代理關係、推進新盤按揭業務以及增加按揭保險計劃的合作夥伴(AIG)等手段，向客戶提供多元及具競爭力的服務，在競爭激烈的情況下按揭業務市佔率仍取得上升。此外，我們積極推廣創新產品，保持跨境業務的優勢。2014至2016年，我們連續三年在新城財經台主辦的「香港企業領袖品牌」評選中，榮獲「卓越跨境銀行服務品牌」獎項，年內，更首次獲得香港晴報評選的「我最喜愛的跨境金融服務」大獎。

Upholding the client oriented philosophy, we launched customized products, promotion and services, aiming to solicit more mid- and high-end clients and to expand wealth management services for more contribution to total revenue. One of our initiatives was to refine client segments and to design multiple-tier product portfolios and premium products tailored for diverse demands. During the year, schemes, ranging from New Packaged Account Rewards, campus wealth management promotion, to promotion on Happy Kids, were all aimed to expand client base, retaining existing clients and attracting potential clients. These efforts turned out to be productive, boosting personal client base to expand 17%. A second move was to solicit clients through diversified marketing channels. Apart from traditional channels such as media advertising, leaflets, direct sales via phone call and email, we initiated more promotions on digital platforms including WeChat, mobile banking and Internet banking. Hence, we built a spatial marketing framework incorporating both online and offline channels. A third one was to introduce new business to develop new clients and to nurture new growth engine for wealth management business, which was based on Cinda Group members' professionals and advantages in relation to stocks, insurance and funds. To be specific, such move included introducing Cinda International as securities broker and inviting researchers to deliver investment seminars for clients. During the period, both loans with insurance policy as collateral and insurance premium financing performed noticeably well against stock market volatility and declined stock brokerage income, making greatest contribution to doubled life insurance business income. In the meantime, we provided clients with diverse and competitive service terms, including market-based prices, consolidated relationship with property agents, mortgages to newly developed buildings and additional partner in mortgage insurance schemes. Therefore, we expanded our landscape in the mortgage market despite cut-throat competition. Last but not least, we launched more innovative products and managed to maintain cross-border business in leading position. From 2014 to 2016, we were honored with "Excellent Brand of Cross Border Banking Services" Award by Metro Finance on the gala for "Hong Kong Leaders' Choice" for three years in a row. During the year, we were awarded "My Favorite Cross-border Financial Service" by Sky Post for the first time.

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2016年，我們不斷完善風險管理政策和機制，提升風險管理技術，強化風險管控，落實監管要求。隨著股權交割後的職能變化，我們加強對南商（中國）風險管理，定期監察南商（中國）的風險指標執行情況。全年各項資產質素指標均控制於預算之內，資產質素良好及維持穩定。

為加強防洗錢管控，我們設立了防範金融犯罪處，專門負責金融犯罪風險監控管理。為符合監管要求，確保銀行合規經營，我們持續進行操作風險及合規檢查工作，並從企業管治方面完善科技風險制度，改善科技風險及提升對科技管控的認知。

2017年，預計全球經濟略有改善，但國內外發展環境和條件更加複雜多變，不確定性顯著增多。在信達集團的領導下，圍繞集團“二五”發展規劃綱要，我們將繼續發揮“綜合金融、跨境服務、財富管理”的經營特色，加強與集團其他成員公司進行有效的協同合作，實現穩步發展。

In 2016, we exerted unremitting efforts to establishing well-constructed risk management policy and mechanism, improving risk management techniques, reinforcing risk control and implementing regulatory requirements. In light of function changes upon closing of share transfer, we intensified our efforts in risk management regarding NCB (China) and monitored execution of risk indicators by NCB (China) on regular basis. Throughout the year, each quality asset indicators stayed within a controlled budget and asset quality maintained sound and stable.

To fortify anti-money laundering mechanism, we established Financial Crime Compliance Division dedicated to controlling financial crime risk. For the purpose of meeting regulatory requirements and ensuring operation compliance, we launched on-going checks on operational risk and compliant conducts. On the other hand, we improved technology risk system from the perspective of corporate governance, enhancing awareness of technology risk and consolidating know-how in technology control.

While global economy is expected to slightly improve in 2017, the overall environment both at home and abroad will face with more changes and uncertainties. Led by Cinda Group and guided by the “second five-year” development blueprint, we will endeavor to construct an operation framework featuring “integrated finance, cross-border services and wealth management”, and will work in tandem with other group members for more synergic collaboration, thus realizing steady and sound development.