

總裁報告

Chief Executive's Statement



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2017年，隨著世界經濟整體形勢略為改善，憑藉發達經濟體溫和復甦、新興經濟體穩健增長，中國內地及香港跨境金融活動顯著增加的大局下，我們緊貼市場脈搏並牢牢把握中國信達集團內各個業務聯動的機會，本著創新求變，變中求突破的理念，積極打造「綜合經營、跨境服務、財富管理」等特色經營，在產品、業務、風控、建設等多方面都實現平穩而快速的發展，整體業績明顯上升。

In 2017, as the economic conditions around the globe slightly improved, and under the background that developed economies recorded modest recovery, emerging economies maintained steady growth and cross-border financial activities increased significantly in the Mainland and Hong Kong, we followed market trends closely, seized the opportunities arising from the linkage of all business segments of China Cinda Group, and proactively developed our unique niches such as comprehensive scope of businesses, cross-border services and wealth management by adhering to the philosophy of seeking breakthroughs through innovations. During the year, we achieved steady and fast development in areas such as products, business, risk control and construction with significantly improved overall performance.

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截至2017年12月底，本集團經營溢利港幣38.24億元，較去年底上升15.50%。淨利息收入港幣59.94億元，比去年底上升32.19%；非利息收入達港幣16.53億元，比去年底下降13.83%。稅後盈利港幣32.56億元，較去年底上升18.52%；平均總資本回報率為7.42%，平均總資產回報率為0.77%，分別比去年底上升0.17個百分點及下降0.07個百分點；淨利息收益率(NIM) 1.57%，較去年底上升0.05個百分點。

在業務規模方面，我們不斷高效整合、衝破阻力、創下佳績，為整體規模及客戶基礎注入新動力。截至2017年12月底，本集團總資產港幣4,350.62億元，較去年底上升24.68%；客戶存款港幣3,254.16億元，較去年底上升26.36%；客戶貸款港幣2,352.07億元，較去年底上升25.26%。在快速推進業務發展的同時，我們持續完善及提升各項風險管控能力，整體貸款質素良好。截至2017年12月底，本集團特定分類或減值貸款比率0.48%。

年內，我們順利平穩加入中國信達一週年。期間大力推動信達集團分、子公司的跨境協同，共同走訪聯繫多個大企、國企、內地有潛力民企等新戶，發掘大額存款及跨境授信業務機會，成功透過信達證券、信達國際、幸福人壽的業務推介，定立目標客戶名單，並委派專人專責跟進項目，積極擔當起中國信達金融服務板塊的核心角色；在推進自身傳統業務的同時，以協同合作及服務信達集團各成員為目標，為南商未來業務發展加入新元素。

As at the end of December 2017, the Group recorded HK\$3,824 million of operating profit, up by 15.50% year on year. Net interest income increased by 32.19% from prior year to HK\$5,994 million, and non-interest income amounted to HK\$1,653 million, down by 13.83% over prior year. Profit after tax increased by 18.52% year on year from the level as at the end of prior year, reaching HK\$3,256 million. Return on average total equity and return on average total asset stood at 7.42% and 0.77%, increasing by 0.17 percentage point and decreasing by 0.07 percentage point year on year, respectively. Net interest margin (NIM) increased by 0.05 percentage point from the level as at the end of prior year to 1.57%.

For business scale, we continued to carry out integration efficiently, dealt with setbacks and achieved excellent results, injecting new vitality into the expansion of our overall scales and customer bases. As at the end of December 2017, the Group saw its total assets rose by 24.68% year on year to HK\$435,062 million, deposits up by 26.36% to HK\$325,416 million and loans up by 25.26% to HK\$235,207 million as compared with the levels as at the end of prior year. We continued to perfect and enhance our abilities to control risks while accelerating our business development. Such prudence offered guarantee to loan quality. As at the end of December 2017, the classified or impaired loan ratio of the Group stood at 0.48%.

During the year, we passed our first anniversary of joining China Cinda successfully and smoothly. Efforts were put on promoting the collaboration with the branches and subsidiaries of Cinda Group and together with them, we visited and got in touch with a number of large-scale enterprises, state-owned enterprises and domestic private enterprises with good potential to explore the business opportunities such as large deposits and cross-border credits. Supported by the business referrals from Cinda Securities, Cinda International and Happy Life, a list of target customers has been drawn up, and projects were followed up by designated staff. We actively played our core role in the financial service segment of China Cinda. While promoting our own traditional business, we also created new drivers for the future business development of NCB through collaboration with and serving all members of China Cinda.

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年內，我們圍繞擴客基、增收益、護關係及強專業等範疇進行理財客戶的開拓及建構工作。一是從產品宣傳及專業服務等方面著手，成功深化現有客戶關係並吸納全新理財客戶，提升財富管理對盈利的貢獻度。同時，我們亦針對不同層級的客戶開展了多方面的營銷活動，包括理財新戶賞、品牌客戶推薦獎賞計劃、大學生尊享推廣計劃等，夥拍存款、證券、基金、發薪等不同產品，致力為客戶提供一體化服務，達至持續擴大客戶基礎的目標。截至2017年12月底，個人品牌客戶數比去年底增長16%。二是注入新元素吸引客戶。去年我們以市場少有的「月供股票三年免佣」作為主打優惠及形象，成功吸引各個層級的客戶注目並吸納了新客戶及累積交易戶。為進一步提升南商股票服務的專業性，我們提出「專職專責、邁向專業」的核心思想，啟動組建專責的「股票服務大使」團隊，為客戶提供專業而優質的股票服務。三是加大集團內外的協同效應，把握與中國信達以及南商（中國）的合作機會。我們邀請了信達國際證券研究人員與南商客戶舉辦多場投資講座，深化客戶對市場走勢的認知；與南商（中國）攜手開展「百人行銷計劃」，雙方提供潛力客戶名單聯手拜訪，共同致力爭取跨境服務賬戶開立，以及推動重點服務如「理財通」和「內房通」落地，提升客戶對本集團「兩地服務，一脈相承」的綜合體驗。跨境業務向來是南商一項優勢業務。2017年11月，在晴報舉辦的《Banking & Finance Awards 2017》評選中，我們再次榮獲「傑出跨境金融服務大獎」，並受到來自香港金融業各界代表的高度讚賞。

During the year, we explored and developed wealth management business in respect of expansion of customer base, income growth, relationship maintenance and professional services enhancement. The first move was to deepen relationships with existing customers and attract new wealth management customers, and enhance profit contribution from wealth management business by putting more efforts on product publicity and professional services. Meanwhile, we have also conducted all-round marketing activities for different tiers of customers. Promotions included "NCB Wealth Management New Packaged Account Rewards", "NCB Member-Get-Member Program" and "Exclusive Promotion for University Students", together with products such as deposits, securities, funds and payroll, we were devoted to providing customers with integrated services, with a view to expanding our customer base constantly. As at the end of December 2017, personal client base was expanded by 16%. The second move was to solicit clients through new services. We introduced the primary promotion scheme "3-Year handling fee waiver on Monthly Stocks Savings Plan", an exceptional promotional offer in the market, which gained attention from customers at different segments, and attracted new accounts and increased active accounts. With an aim to provide more professional securities agency service, we established "Stock Brokerage Service Team" to provide customers with proficient and quality service, based on its advocacy of "Expert NCB, Designated Professions for Designated Service". The third move was to amplify the synergistic collaboration within and outside the Group, and capture the cooperation opportunities with China Cinda and NCB (China). We have invited securities researchers of Cinda International to deliver investment seminars for clients, enhancing their awareness of market trends. Through the joint launching of "100 Salesman Scheme" with NCB (China), both parties shared their lists of potential customers and visited customers together. We strived to realize opening of cross-border accounts and prominent services such as "Wealth Management Express (理財通)" and "Mainland Property Refinancing Services (內房通)", aiming to enhance the customers' experience of "Unique Services for Mainland China and Hong Kong". The cross-border business has always been the competitive business of NCB. In November 2017, we won another "Excellence Award for Cross-border Financial Services" at the Banking & Finance Awards 2017 organized by Sky Post, and were highly recognized by the financial industry in Hong Kong.

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在資產負債管理方面，我們持續監察流動性風險、利率風險等各項指標水平，確保合規經營。2017年6月2日，南商首次在国际資本市場亮相，以當時大中華地區附加一級資本工具發行中最低的發行價格5%，成功發行12億美元附加一級資本債，市場反應熱烈。

為加強風險管控，我們實行了包括為分析員提供專業能力及風險管理水準的專項培訓、加強內部協調溝通，進一步審慎做好授信風險分析及評估等把關工作。一方面，強化資產質素監察機制，針對不同風險因素變化，包括匯率、行業、貸款資金流向等，開展各項風險排查，從不同途徑和維度識別潛在風險授信戶，做好風險預警及提示；另一方面，通過完善、優化系統及壓力測試方法、加強科技風險管理技術，不斷提高風險管控的專業能力，確保在嚴格監管要求下，不斷提高商業銀行的風險評估，守住銀行固有的底線。

防洗錢管控方面，透過優化及重檢有關防洗錢、反恐籌資及騙案調查的規章制度，持續進行防洗錢合規檢查，並利用防洗錢舉報系統以識別及偵測可疑或異常交易，有效加強交易監控能力。2017年，本集團洗錢風險仍在可控範圍，沒有重大案件發生。

展望2018年，全球政治經濟再度受各種不明朗因素影響，經營環境的不確定性已成為各行各業的挑戰，銀行業的經營壓力亦將會顯著浮現。儘管如此，我們深信在中國信達及南商董事會的領導下，我們必將知難而上、承上啟下，繼續深化貫徹「二五」戰略發展規劃，圍繞「強風控、強管理、強建設」的經營理念，衝破阻力、排除萬難，進一步「增盈利、增客戶、增規模」，打造南商特色品牌，實現業務發展的更大突破。

For asset and liability management, we constantly monitored the levels of various indicators including liquidity risk and interest rate risk to ensure compliance. On 2 June 2017, NCB issued US\$1,200,000,000 additional tier 1 capital securities at a distribution rate of 5% per annum, the lowest distribution rate of issuing additional tier 1 capital instrument in the Greater China Region, evoking strong response from the market. This was the first time for NCB to conduct a financing activity in the international capital market.

We have implemented approaches to improve risk management, including professional competency and risk management trainings for analysts, enhancing internal coordination and communication, and conducting credit risk analysis and assessment and other checks with due prudence. On one hand, we reinforced the asset quality monitoring mechanism and conducted various risk screening in response to changes in different risk factors, such as exchange rates, sectors and flows of loans, to identify customers with potential risks through diversified ways and aspects and to issue risk alerts. On the other hand, we continued to improve our professional capacity in relation to risk management by improving and optimizing system and stress testing measures as well as enhancing technical risk management skills, ensuring that NCB's risk assessment was constantly improved and its inherent bottom line was safeguarded in strict compliance with regulatory requirements.

For our anti-money laundering mechanism, through improving and reviewing our regulations and system regarding anti-money laundering, counter-terrorism financing and deception-investigations, conducting regular compliance examinations on anti-money laundering as well as identifying and detecting doubtful and abnormal transactions by anti-money laundering whistleblowing mechanism, our transaction monitoring capability was intensified. In 2017, the exposure to money laundering of the Group was under control and no significant events or significant court cases occurred.

Looking ahead to 2018, global political and economic environments will be affected by various uncertainties once again. Uncertainties in operating environments will be the challenges to be faced by all industries and the operating pressures in the banking industry will be increased significantly. In spite of this, we firmly believe that, under the leadership of China Cinda and the board of directors of NCB, we will move forward in the face of difficulty, continue to deepen the implementation of the "second five-year" strategic planning, and overcome obstacles to further "increase profit, expand customer base and business scale" under the operation principle of "enhanced risk management, enhanced management and enhanced development", with a view to build brands with NCB's characteristics and achieving major breakthroughs in business development.