

# 總裁報告

## Chief Executive's Statement

2020年，環球經濟遭遇新冠疫情衝擊陷入深度衰退，突如其來的新冠疫情對全球經濟造成了極為嚴重的衝擊，銀行業面臨前所未有的經營困難與挑戰，香港經濟亦出現年度負增長。年內，我們按照總公司中國信達、南商董事會的統一部署，在優先有序開展抗疫防控、保障客戶及員工健康的前提之下，努力克服各種困難，積極尋求可發展空間及機會，紮實推進各項經營管理工作，在堅守安全穩定底綫的同時，也穩住業務經營大盤，確保抗擊疫情和正常經營兩不誤。

In 2020, the global economy was hit by the COVID-19 pandemic and has plunged into a deep recession. The sudden outbreak of COVID-19 pandemic has severely affected the world economy, bringing unprecedented operational difficulties and challenges for the banking industry, and the Hong Kong economy has also recorded a negative annual growth. During the year, by following the unified deployment from China Cinda and the Board of NCB, we prioritized in carrying out pandemic prevention and control measures and protecting the health of our customers and staff, based on which we were able to overcome various difficulties. Moreover, we actively sought opportunities for development, and steadily pushed forward various operations and management tasks, thereby not only safeguarded the safety and stability of our operations, but also maintained the overall healthy condition of our core businesses. Attributing to the above efforts, we were able to continue our operations while carrying out pandemic prevention.



陳細明先生

**Mr. CHAN Sai Ming**

執行董事兼總裁(自2021年1月8日起辭任總裁)  
Executive Director and Chief Executive (resigned  
as Chief Executive effective from 8 January 2021)

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截至2020年12月底，本集團經營溢利為港幣42.29億元。淨利息收入和非利息收入分別為港幣63.68億元和24.05億元。稅後盈利為港幣38.15億元。平均資本回報率和平均資產回報率分別為6.49%和0.77%。在經營環境發生急速變化的情況下，我們立足創新，聚焦資源，提升發展質量和經營效率。截至2020年12月底，本集團總資產為港幣5,056.98億元，按年上升3.29%；客戶存款為港幣3,516.30億元，按年上升1.66%；客戶貸款為港幣2,797.23億元，按年上升6.32%。截至2020年12月底，本集團特定分類或減值貸款比率為0.86%，繼續保持良好水平。

年內，我們致力深化客戶關係、積極拓展內地及香港客戶群。加強跨境聯動的特色化經營，採取「調結構、增效益」的策略，同時落實精細化管理，持續完善交易銀行配套產品及服務，帶動中間收入及佔比，提高整體組合收益。作為獨家牽頭行兼簿記行，成功為核心客戶籌組大型銀團貸款。由於積極參與銀團市場的牽頭籌組及分銷，2020年南商於香港及澳門委任牽頭安排行的市佔率及排名皆較2019年同期有所躍升。此外，我們對經營環境進行預判，適時調整投放策略。透過優化貸款組合，提高整體放款組合收益，並通過縮短存款期，壓縮利息支出，主動進行債券置換，帶動整體債券息差按年提升，減低淨利息收入下跌的幅度。

As of the end of December 2020, the Group recorded operating profit of HK\$4,229 million. Net interest income and non-interest income amounted to HK\$6,368 million and HK\$2,405 million respectively. Profit after tax was HK\$3,815 million. Average return on capital and average return on assets stood at 6.49% and 0.77% respectively. Under the rapid changes in the business environment, we are anchored on innovation with focus on resources to improve development quality and operating efficiency. As of the end of December 2020, the Group's total assets increased by 3.29% year on year to HK\$505,698 million, deposits increased by 1.66% year on year to HK\$351,630 million, and loans rose by 6.32% year on year to HK\$279,723 million. As of the end of December 2020, the Group's classified or impaired loan ratio remained sound at 0.86%.

During the year, we strived to strengthen customer relationships, and actively expanded our customer bases in both the mainland and Hong Kong. By strengthening our specialized operation in cross-border connection, adopting the strategy of "structural adjustment and efficiency enhancement", as well as implementing refined management, we continued to improve the bank supporting products and services which boosted our non-interest income and its proportion and enhanced the overall portfolio income. As a sole lead bank and bookrunner, we have successfully raised a large-scale syndicated loan for our core customer. Since the Group took the initiative to participate in the leading, organization and distribution work in the syndicated loan market, the market share and ranking of NCB in terms of being engaged as a lead arranger in Hong Kong and Macau in 2020 both improved as compared with the same period in 2019. In addition, we conducted assessment on the business environment and timely adjusted our investment strategy. We improved our overall loan portfolio income by optimizing the loan portfolio, and we also reduced interest expenses by shortening the deposit period. As the Group actively conducted bond replacement, the overall bond spreads increased year on year, reducing the decline in net interest income.



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年內，利用「境內+境外」一體化發揮優勢，穩步推進各項業務發展。實現母行與子行在大灣區業務的高效協同，打造區域優勢穩中求變。並順應大灣區的發展，研發「南商大灣區置業方案」，推進灣區帶動客戶營銷，建立灣區整體業務一體化，挖潛客戶跨境業務需求，全力打造灣區專業銀行形象。在內地業務方面，南商(中國)全力支援疫情防控和復工復產，持續深化改革創新，提升金融服務質效，著力發展長三角區域機構，提高在長三角區域的競爭力和品牌知名度。另外，參展第三屆進口博覽會，現場與多家優質客戶簽訂戰略合作協議，為後續業務開展打下基礎。

在疫情持續發生以及中美關係緊張的困擾下，加強風險管控、制定有效風險管理措施成為重中之重。面對嚴峻的社會環境，做好應對內外部風險的預案。通過定期召開防疫小組會議，持續檢討抗疫防疫措施，將客戶及員工的安全健康放在首位。對疫情發展保持緊密監察，透過分場辦公、居家辦公、錯鋒排班等措施，在確保員工及資訊安全的前題下，盡力維持服務並滿足客戶需要。年內，全面強化貸後監控管理工作，落實一體化風險策略和標準，識別最新授信風險情況，及時採取相應風險緩釋措施。針對複雜的市場環境及行業經營情況變化，為營銷人員進行多個行業分析及業務產品介紹，藉協同優勢充分交流並及時瞭解市場訊息。

During the year, leveraging on the advantages brought by “Domestic + Overseas” integration, we steadily promoted the development of all our businesses. With the efficient synergy created by incorporating the businesses of the parent bank and subsidiary banks in the Greater Bay Area, the Group has established a competitive edge in the region and has sought development in steady progress. In response to the development of the Greater Bay Area, the Group introduced the “NCB Home Ownership Plan in the Greater Bay Area (南商大灣區置業方案)” to promote collaborative customer marketing in the region, implement integrated operations in the Greater Bay Area and tap cross-border business needs of potential customers, aiming to establish our profile as a professional bank in the Greater Bay Area. As for our business in the mainland, NCB (China) fully supported the prevention and control of pandemic and the resumption of operation and production. The quality and efficiency of our financial services were upgraded by our continuous effort in deepening reform and innovation. In order to improve the competitiveness and brand awareness of the Group in the Yangtze River Delta region, we placed great emphasis on the development of institutions in the Yangtze River Delta region. In addition, the Group participated in the 3rd Import Expo and has signed strategic cooperation agreements with various high-quality customers on-site, which lays the foundation for subsequent business development.

With the pandemic continues and the tension between China and the US persist, it is of utmost importance for the Group to strengthen risk control and formulate effective risk management measures. Facing the severe social environment, the Group has made plans to tackle internal and external risks by holding regular group meetings regarding pandemic prevention to continuously review our pandemic prevention and control measures as the safety and health of our customers and staffs are our top priority. The Group has also been keeping abreast of the latest developments of the pandemic and have implemented measures including separate office, home office, and staggered shift in place, therefore our services were able to maintain normal operation to meet customer needs while ensuring the safety of our staffs and the protection of the security of our customers' information. During the year, the Group has enhanced our overall post-loan withdrawal monitoring and management processes, implemented integrated risk strategies and standards, identified the latest credit risk condition and took corresponding risk mitigation measures in time. In response to the complicated market environment and changes in industry operating conditions, we have conducted multiple industry analysis and business product introductions for marketing executives while taking advantage of the synergy to maintain close communication and kept abreast of market information.

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2020年，我們積極履行企業所應盡的社會責任。配合特區政府各項防疫抗疫措施。年內推出超過10項抗疫支援措施，其中，為疫情防控重點保障企業簡化及優先處理申請，提高服務效率及便捷性，舒緩合資格企業現金流，並針對受疫情影響暫時失去收入來源的客戶，推出多項個人貸款、企業還息不還本等計劃，亦積極參與政府推出的各項支援中小企業的貸款計劃，全力服務實體經濟。另外，開展慈善關愛項目——「南商70慈善護老計劃」，走訪長者社區服務中心並送贈「抗疫心意包」，從精神上和物質上為社區長者送上關愛；對「青海省海東區樂都縣學校」、「南商羊坪學校資助項目」進行重點捐贈。

展望2021年，在全球「量化寬鬆政策」影響下，傳統信貸利差收窄，銀行業資產規模增速受限、競爭加劇。本集團將聚焦可用資源，圍繞差異化、區域化、數字化的經營策略，切實發揮協同優勢，做強跨境銀行的品牌特色，實現以客戶為中心，依託金融科技及成為跨境和投商行聯動專業銀行的目標。

In 2020, we actively fulfilled our corporate social responsibilities. In response to various anti-epidemic measures of the HKSAR government, we implemented more than 10 pandemic prevention and control measures during the year. Among which, we simplified and prioritized the application processes for key enterprises for pandemic prevention and control, enhanced our service efficiency and convenience, eased cash flows of qualified enterprises, and introduced programs such as personal loans and principal payment holidays targeting on customers who temporarily lost their income source due to the pandemic, as well as actively participated in various SME loan schemes launched by the government, with an aim to provide services to fully support the real economy. Moreover, we also launched several charitable projects – “The 70th Anniversary of NCB: Care for the Elderly Charity Plan (南商70慈善護老計劃)”, where we visited the community service center for the elderly and distributed “anti-pandemic gift packs”, showing care to the elderly at both spiritual and physical levels; as well as key donations to projects such as “School in Ledu County in Haidong District of Qinghai Province (青海省海東區樂都縣學校)” and “NCB Yangpeng School Aid Project (南商羊坪學校資助項目)”.

Looking forward to 2021, under the influence of the global “quantitative easing monetary policy”, traditional credit spreads have narrowed which limited the asset scale growth rate of the banking industry and intensified competition. The Group will focus on available resources by employing differentiated, regional and digital business strategies, in which we can effectively leverage on the synergy to strengthen our profile as a brand of cross-border banks as well as achieve the goals of being a professional bank which is customer-oriented, financial technology-oriented and combined with cross-border and investment and commercial banks.