



玉山銀行
E.SUN BANK

Hong Kong Branch (INCORPORATED IN TAIWAN, WITH LIMITED LIABILITY)
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**E.SUN COMMERCIAL BANK, LIMITED
HONG KONG BRANCH**

**Key Financial Information Disclosure Statement
For The Whole Year Ended 31 December 2018**



E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

Key Financial Information Disclosure Statement For The Whole Year Ended 31 December 2018

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E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

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

I. PROFIT AND LOSS INFORMATION

HK\$'000

FOR THE WHOLE YEAR ENDED 31 December 2018

	For The Whole Year Ended	
	31 December 2018	31 December 2017
Interest Income	914,515	587,628
Interest Expense	(353,126)	(181,564)
Net Interest Income	<u>561,389</u>	<u>406,064</u>
Other Operating Income		
Gains less losses arising from trading in foreign currencies	70,699	47,444
Gains less losses on securities held for trading purposes	15,017	9,138
Gains less losses from other trading activities	948	(22)
Income from fees and commissions	196,418	128,683
Fees and commission expenses	(3,429)	(3,641)
Net fees and commission income	<u>192,989</u>	<u>125,042</u>
Others	31	102
TOTAL INCOME	<u>841,073</u>	<u>587,768</u>
OPERATING EXPENSES		
Staff and rental expenses	(97,431)	(79,984)
Other expenses	(20,313)	(19,812)
Net charges for other provisions	(82,328)	(71,631)
	<u>(200,072)</u>	<u>(171,427)</u>
NET (CHARGE) / CREDIT FOR DEBT PROVISION	(38,440)	(36,532)
TANGIBLE FIXED ASSETS WRITTEN OFF	-	-
PROFIT BEFORE TAXATION	<u>602,561</u>	<u>379,809</u>
TAXATION CHARGE	(120,600)	(79,500)
PROFIT AFTER TAXATION	<u>481,961</u>	<u>300,309</u>

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

II. BALANCE SHEET INFORMATION AS AT 31 December 2018

HK\$'000

	<u>31 December 2018</u>	<u>30 June 2018</u>
ASSETS		
Cash and short term funds (Except those included in amount due from overseas offices)	1,965,823	1,041,221
Placement with banks and other financial institutions maturing between one and twelve months (Except those included in amount due from overseas offices)	75,000	-
Amount due from overseas offices	9,191,375	6,541,740
Account receivable under reverse repos	-	-
Trade bills	7,680	47,191
Negotiable certificates of deposit (NCDs) held	78,317	-
Held-to-Maturity Securities	533,070	434,768
Available-For-Sale Securities	7,688,180	7,297,902
Advances and other accounts (Net of provisions)	15,018,905	14,171,262
Tangible fixed assets	12,220	7,287
Total Assets	<u><u>34,570,570</u></u>	<u><u>29,541,371</u></u>
LIABILITIES		
Deposits and balances of banks and other financial institutions (Except those included in amount due to overseas offices)	2	-
Current, fixed, savings and other deposits from customers		
Demand deposits and current accounts	103,691	128,405
Savings deposits	13,630,252	12,111,559
Time deposits	18,134,731	15,136,400
Amount due to overseas offices	1,646,800	1,105,579
Other accounts	370,345	526,061
Total liabilities	<u><u>33,885,821</u></u>	<u><u>29,008,004</u></u>
Reserves and current profit	684,749	533,367
Total Equity And Liabilities	<u><u>34,570,570</u></u>	<u><u>29,541,371</u></u>

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

III. ADDITIONAL BALANCE SHEET INFORMATION

HK\$'000

ADVANCES AND OTHER ACCOUNTS	<u>31 December 2018</u>	<u>30 June 2018</u>
A.		
Advances to customers	14,067,058	13,235,119
Advances to banks and other financial institutions	746,124	679,288
Accrued interest and other accounts		
-Accrued interest	109,777	76,861
-Other accounts	438,697	436,690
Total	<u>15,361,656</u>	<u>14,427,958</u>
Less: Provisions against advances and other accounts		
General provisions	162,826	146,569
Specific provisions	179,925	110,127
Total	<u>342,751</u>	<u>256,696</u>
Total advances and other accounts less provisions	<u>15,018,905</u>	<u>14,171,262</u>

B.

Details of the non-performing advances to customers
(advances on which interest is being placed in suspense or has ceased to be accrued)

	<u>31 December 2018</u>	<u>30 June 2018</u>
Gross advances to customers	-	-
Specific provisions	-	-
Total	<u>-</u>	<u>-</u>
Suspended interest	<u>-</u>	<u>-</u>
Value of collateral	<u>-</u>	<u>-</u>
Percentage of such advances to total gross advances to customers	<u>0.00%</u>	<u>0.00%</u>

ADVANCES AND OTHER ACCOUNTS - continued

C.

Overdue and rescheduled loans and advances to customers

	<u>31 December 2018</u>		<u>30 June 2018</u>	
	Amount	% of Total Loans	Amount	% of Total Loans
a. Advances to customers overdue for more than 3 months and up to 6 months	-	-	-	-
more than 6 months and up to 1 year	-	-	-	-
more than 1 year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
b. Rescheduled advances to customers (Net of those overdue advances disclosed above)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
c. Disclosure of value of collateral held against a. & b.				
current market value of collateral held	-		-	
covered portion of overdue loans and advances	-		-	
uncovered portion of overdue loans and advances	-		-	

There were no overdue and rescheduled advances to banks and other financial institutions as at 31 December 2018 and 30 June 2018.

D.

Reconciliation for advances to customers
between overdue advances and non-performing advances

	<u>31 December 2018</u>	<u>30 June 2018</u>
	Amount	Amount
Advances to customer overdue for more than 3 months	-	-
Less: Overdue loans for more than 3 months and on which interest is still being accrued	-	-
Add: Overdue loans for 3 months or less and on which interest is being placed in suspense or interest accrual ceased	-	-
Total non-performing advances	<u>-</u>	<u>-</u>

E.

Reposessed assets

There were no reposessed assets held as at 31 December 2018 and 30 June 2018.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

IV. OFF-BALANCE SHEET INFORMATION

HKD'000

CONTINGENT LIABILITIES AND COMMITMENTS

The following is a summary of the contract amounts of each significant class of contingent liabilities and commitments:

	<u>31 December 2018</u>	<u>30 June 2018</u>
Direct credit substitutes	10,416	7,848
Transaction-related contingent items	1,566	1,081
Trade-related contingent items	126,309	127,350
Other commitments	6,454,711	6,776,993
Others	-	353,142
	<u>6,593,002</u>	<u>7,266,414</u>
Derivatives		
-Exchange rate contracts	14,199,481	15,069,451
-Interest rate contracts	-	-
	<u>14,199,481</u>	<u>15,069,451</u>
Replacement Costs of Derivatives (of the above derivatives)		
-Exchange rate contracts	124,326	53,406
-Interest rate contracts	-	-
	<u>124,326</u>	<u>53,406</u>

For contingent liabilities and commitments, the contract amounts at risk should the contract be fully drawn upon and the client default. The replacement costs represent the cost of replacing all contracts which have a positive value when marked to market. They do not take into account the effects of bilateral netting arrangements.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

V. OTHER FINANCIAL INFORMATION

HKD'000

1 GROSS ADVANCES TO CUSTOMERS ANALYSED AND REPORTED BY INDUSTRY SECTOR

	<u>31 December 2018</u>		<u>30 June 2018</u>	
	Outstanding Amount	Balance covered by collateral	Outstanding Amount	Balance covered by collateral
A. Loans for use in Hong Kong				
Industrial, commercial and financial				
- Property development	1,675,959	-	744,678	-
- Property investment	58,032	27,384	41,906	20,098
- Financial concerns	1,622,717	437,209	1,591,111	299,173
- Stockbrokers	510,416	-	778,365	-
- Wholesale and retail trade	234,144	87,720	209,219	73,790
- Manufacturing	1,072,275	194,272	1,617,272	313,101
- Transport and transport equipment	180,634	-	24,000	-
- Information technology	224,000	-	224,000	-
- Others	255,832	100,228	407,910	84,480
Individuals				
- Others	119,305	4,430	171,425	25,835
B. Trade finance	20,742	4,148	21,533	4,306
C. Loan for use outside Hong Kong	8,093,002	1,141,108	7,403,700	956,433
Total	<u>14,067,058</u>	<u>1,996,499</u>	<u>13,235,119</u>	<u>1,777,216</u>

2 A. GROSS ADVANCES TO CUSTOMERS ANALYSED AND REPORTED BY COUNTRIES OR GEOGRAPHICAL AREAS

	<u>31 December 2018</u>	<u>30 June 2018</u>
-Hong Kong	6,548,383	5,987,872
-United States	2,181,647	2,441,182
-Others	5,337,028	4,806,065
	<u>14,067,058</u>	<u>13,235,119</u>

B. OVERDUE AND NON-PERFORMING LOANS ANALYSED AND REPORTED BY COUNTRY GEOGRAPHICAL AREAS

	<u>31 December 2018</u>	<u>30 June 2018</u>
-Hong Kong	-	-
-Others	-	-
	<u>-</u>	<u>-</u>

The above analysis has been classified according to categories and definitions used by the Hong Kong Monetary Authority. Only exposures to a single country outside Hong Kong exceeding 10% of the aggregate gross amount of advances to customer as at the above respective reporting dates are disclosed.

3 INTERNATIONAL CLAIMS

The following tables analyze international claims by types of counterparties and are prepared in accordance with the completion instruction of the HKMA Return "Return of International Banking Statistics". Country or geographical classification is based upon the locations of counterparties after taking into account the transfer of country risk. Countries or geographical areas constituting 10% or more of the total international claims are disclosed.

As at 31 December 2018	Banks	Official Sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
1. Developed countries	6,075	235	905	1,393	-	8,608
of which:- United States	821	235	590	838	-	2,484
2. Offshore centres	56	-	1,867	3,737	-	5,660
of which:- Hong Kong	-	-	1,598	1,282	-	2,880
3. Developing Europe	-	-	-	-	-	-
4. Developing Latin America and Caribbean	-	-	-	238	-	238
5. Developing Africa and Middle East	168	-	-	296	-	464
6. Developing Asia-Pacific	13,272	69	666	3,439	-	17,446
of which:- China	2,526	69	588	1,425	-	4,608
Taiwan	9,839	-	-	1,849	-	11,688
7. International organisations	-	-	-	-	-	-
8. Unallocated by country	-	-	-	-	-	-
As at 30 June 2018	Banks	Official Sector	Non-bank private sector		Others	Total
			Non-bank financial institutions	Non-financial private sector		
1. Developed countries	5,863	237	1,032	1,197	-	8,329
of which:- United States	702	237	542	749	-	2,230
2. Offshore centres	48	-	1,716	3,821	-	5,585
of which:- Hong Kong	1	-	1,467	1,326	-	2,794
3. Developing Europe	-	-	-	-	-	-
4. Developing Latin America and Caribbean	-	-	-	237	-	237
5. Developing Africa and Middle East	86	-	-	103	-	189
6. Developing Asia-Pacific	9,185	71	629	2,767	-	12,652
of which:- China	1,445	71	629	918	-	3,063
Taiwan	7,132	-	-	1,631	-	8,763
7. International organisations	-	-	-	-	-	-
8. Unallocated by country	-	-	-	-	-	-

4 NON-BANK MAINLAND CHINA EXPOSURE

<u>As at 31 December 2018</u>	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total Exposure</u>
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	2,483	512	2,995
2. Local governments, local government-owned entities and their subsidiaries and JVs	487	-	487
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	2,162	497	2,659
4. Other entities of central government not reported in item 1 above	684	-	684
5. Other entities of local governments not reported in item 2 above	290	-	290
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,932	1,479	3,411
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	149	268	417
Total	<u>8,187</u>	<u>2,756</u>	<u>10,943</u>
Total assets after provision	<u>34,571</u>		
On-balance sheet exposures as percentage of total assets	<u>23.68%</u>		
<u>As at 30 June 2018</u>			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	2,804	263	3,067
2. Local governments, local government-owned entities and their subsidiaries and JVs	679	-	679
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,215	438	1,653
4. Other entities of central government not reported in item 1 above	775	2	777
5. Other entities of local governments not reported in item 2 above	292	-	292
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	2,630	1,856	4,486
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	128	399	527
Total	<u>8,523</u>	<u>2,958</u>	<u>11,481</u>
Total assets after provision	<u>29,541</u>		
On-balance sheet exposures as percentage of total assets	<u>28.85%</u>		

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

V. OTHER FINANCIAL INFORMATION - continued

HK\$Million

5 FOREIGN CURRENCY POSITION

The foreign currency exposures are prepared in accordance with the completion instruction of the HKMA Return "Foreign Currency Position". The net position (regardless of sign) for each foreign currency which constitutes 10% or more of the total net position in all foreign currencies are disclosed.

<u>As at 31 December 2018</u>	<u>USD</u>	<u>CNY</u>	<u>OTHER</u>	<u>TOTAL</u>
Spot assets	25,981	1,157	3,620	30,758
Spot liabilities	(27,782)	(2,787)	(1,201)	(31,770)
Forward purchases	6,342	3,815	860	11,017
Forward sales	(4,726)	(1,946)	(3,359)	(10,031)
Net option position	166	(243)	77	-
Net long (short) position	<u>(19)</u>	<u>(4)</u>	<u>(3)</u>	<u>(26)</u>

<u>As at 30 June 2018</u>	<u>USD</u>	<u>CNY</u>	<u>OTHER</u>	<u>TOTAL</u>
Spot assets	21,056	623	3,598	25,277
Spot liabilities	(23,692)	(1,890)	(1,111)	(26,693)
Forward purchases	6,833	2,753	981	10,567
Forward sales	(4,159)	(1,388)	(3,469)	(9,016)
Net option position	121	(121)	-	-
Net long (short) position	<u>159</u>	<u>(23)</u>	<u>(1)</u>	<u>135</u>

There were no foreign currency structural positions as at 31 December 2018 and 30 June 2018.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

VI. LIQUIDITY INFORMATION DISCLOSURES

a. Average liquidity maintenance ratio	<u>For the quarter</u> <u>ended</u> <u>31-Dec-18</u> %	<u>For the year</u> <u>ended</u> <u>31-Dec-17</u> %
Average liquidity maintenance ratio for the period	<u>43.31%</u>	<u>41.27%</u>

Liquidity Maintenance Ratio ("LMR") is complied in accordance with the Banking (Liquidity) Rules issued by the HKMA. The average ratio is calculated based on the arithmetic mean of the average value of its liquidity position return for each month during the reporting period. In compliance with the Banking (Disclosure) Rules, came effect from 30 June 2018, quarterly average liquidity maintenance ratio should be disclosed.

b. Liquidity risk management

Liquidity risk is the risk that the Branch may incur unacceptable losses if it is not able to meet its obligations as they fall due. For instance, the Branch needs to liquidate assets by lowering market price or fund with higher cost. This may have an adverse impact on the Branch's earnings and its ability to meet obligations. Sound liquidity risk management ("LRM") is crucial to the viability of the Branch.

1. Liquidity risk management policies and procedures

The Branch develops its liquidity risk management system in accordance to the framework set out by "玉山銀行流動性風險管理政策"(E.SUN Bank Liquidity Risk Management Policy) and guidelines issued by HKMA. Policies and procedures of the Branch include "玉山銀行香港分行資產負債管理政策"(E.SUN Bank Hong Kong Branch Asset/Liability Management Policy), "玉山銀行香港分行流動性風險管理要點"(E.SUN Bank Hong Kong Branch Liquidity Risk Management Guideline) and "玉山銀行香港分行恢復計劃"(E.SUN Bank Hong Kong Branch Recovery Plan).

2. Liquidity risk tolerance

The general tolerance of the Branch for Liquidity risk is "Low". The funding activities aim to maintain safety and sufficient liquidity of the Branch, rather than profit-taking.

3. Structure and organization of liquidity risk management

Asset/Liability Management Committee ("ALCO"), set up in accordance to "玉山銀行香港分行資產負債管理政策"(E.SUN Bank Hong Kong Branch Asset/Liability Management Policy), has the ultimate responsibility to manage and monitor the Branch's liquidity risk. Treasury Department is the execution unit of LRM and reports to ALCO regularly. Risk Management Department is the independent unit for monitoring LRM. Its duties include liquidity risk identification, measurement and monitoring, and it reports directly to Risk Management Committee ("RMC") of the Branch the monitoring results and recommendations, if any.

4. Liquidity risk management strategy

- (1) The Branch aims to achieve sufficient diversification of funding sources. The top priorities are the stability and reliability of funding sources. And the Branch avoids relying on specific funding source.
- (2) The funding strategy of the Branch is decentralized. It upholds the risk diversifying principle by maximizing the span of borrowers, investment underlying and maturity profile.
- (3) The funding need of the Branch is managed by Money Market desk of Treasury Department. The funding sources include issuance of Negotiable Certificate of Deposits ("NCDs"), interbank borrowings, sale of assets, soliciting stable deposits or seeking liquidity support from head office. The Branch should seek approval from ALCO and head office if it needs to transfer liquidity risk via financial tools.
- (4) The branch assesses inherent risks, including liquidity risk, before launch of new products or services. Effective risk management procedures and controls should be in place for all identified risks and such risk assessment results are reviewed and approved by head office.
- (5) Accounting Department of the Branch is responsible for providing liquidity risk data, such as forecast of Liquidity Maintenance Ratio (LMR), cash flow projection and maturity mismatch gaps. Treasury Department performs LRM base on these information. While Risk Management Department is responsible for monitoring liquidity indicators, and reporting to senior management of the Branch and head office.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

VI. LIQUIDITY INFORMATION DISCLOSURES - continued

b. Liquidity risk management - continued

5. Liquidity risk monitoring

The Branch adopts a set of liquidity early warning indicators and management tools, including:

- (1) Asset/liability quality and net funding gaps management: Liquidity Maintenance Ratio (LMR), cash flow projection, maturity mismatch ratio (HKD and other significant foreign currencies).
- (2) Concentration of funding sources: FX swap limit, concentration limit of customer deposits, intra-group funding limit.
- (3) Liquidity quality: Loan-to-deposit ratio limit, liquidity cushion limit, core deposit limit.

6. Liquidity stress test

- (1) The Branch performs liquidity stress test regularly. Scenarios include "institution-specific stress scenario", "general market stress scenario" and "a combination of both". The stress tests are performed for all currencies in aggregate and separately in HKD and individual significant foreign currencies.
- (2) The liquidity stress test covers cash flows generated from on- and off-balance sheet items, including contractual and non-contractual cash flows.
- (3) The Branch maintains sufficient liquidity under all stress scenarios. The minimum survival period for "institution-specific stress scenario" is 5 business days, while that for "general market stress scenario" and "a combination of both" is 1 calendar month.
- (4) The Branch performs LMR stress test regularly to identify risk factors that contribute to its volatility. The Branch also review the reasonability of stress scenarios at a regular basis.

7. Liquidity contingency funding plans

The Branch has set up "玉山銀行香港分行資金調度緊急應變計劃"(E.SUN Bank Hong Kong Branch Contingency Funding Plan, CFP). It describes the action plans and handling procedures to be taken when trigger levels or limits of liquidity indicators are breached. Roles and responsibilities, execution procedures, credibility assessment of action plans, as well as the communication plans are also included in the CFP.

VII. DISCLOSURE ON REMUNERATION OF SENIOR MANAGEMENT

In accordance with the disclosure requirement under the HKMA's Supervisory Policy Manual "Guideline on a Sound Remuneration System", please refer to annual report of the Bank.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

SECTION B. - INFORMATION OF THE BANK (CONSOLIDATED BASIS)

E. SUN COMMERCIAL BANK LIMITED

I. CAPITAL AND CAPITAL ADEQUACY RATIO

	<u>31 December 2018</u> %	<u>30 June 2018</u> %
A. Capital adequacy ratio	<u>15.37%</u>	<u>15.58%</u>
	NTD'000	NTD'000
B. Aggregate amount of shareholders' funds	<u>158,146,891</u>	<u>150,375,681</u>

The capital adequacy ratio is computed in accordance with the "Regulations Governing the Capital Adequacy Ratio of Banks" and "Explanation of Methods for Calculating the Eligible Capital and Risk - Weighted Assets of Banks" in Taiwan after taken into account for credit risk, market risk and operational risk.

II. OTHER FINANCIAL INFORMATION

NTD'000

	<u>31 December 2018</u>	<u>30 June 2018</u>
Total Assets	<u>2,230,090,617</u>	<u>2,146,052,058</u>
Total Liabilities	<u>2,071,943,726</u>	<u>1,995,676,377</u>
Total Advances	<u>1,308,295,440</u>	<u>1,262,911,423</u>
Total Customer Deposits	<u>1,857,918,420</u>	<u>1,751,821,054</u>
For The Whole Year ended	<u>31 December 2018</u>	<u>31 December 2017</u>
Profit/(Loss) before taxation	<u>20,128,512</u>	<u>17,228,515</u>

Our financial Statements together with the comparative figures have been prepared in accordance with the IFRS, IAS, IFRIC and SIC translated by the Accounting Research Development Foundation (ARDF) and issued by the Financial Supervisory Commission (FSC). For details, please refer to annual report of The Bank.



玉山銀行
E.SUN BANK

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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 E.Sun Commercial Bank, Limited, Hong Kong Branch for The Whole Year ended 31 December 2018. We confirmed that the information contained therein complies, in all material aspects, with the relevant requirements for financial disclosure by overseas incorporated authorized institutions as set out in the supervisory policy manual CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules" issued in August 2015, and to the best of my knowledge and belief, it is not false or misleading.



Ke Tsun Jen
General Manager
E.Sun Commercial Bank, Limited
Hong Kong Branch

26 APR 2019

Date