

董事長報告

Chairman's Statement



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2016年，世界經濟整體形勢複雜多變，各種“黑天鵝”事件層出不窮，現行的國際貿易和經濟秩序面臨大量挑戰，世界範圍內的貿易保護主義抬頭；同時，強勢美元給新興經濟體的經濟復蘇帶來諸多挑戰。中國正在積極推進供給側結構性改革，經濟保持平穩增長，下行壓力有所緩解，呈現穩中有進特徵。受制於錯綜複雜的外部環境，香港外貿表現疲弱，服務輸出明顯下跌，惟就業情況相對穩定，香港經濟延續低增長趨勢，且整體增速可能進一步下降。

The overall tone of the world economic situation remained complex and changing in 2016 with many “black swan” events taking place one after another. Various challenges were posed to the current international trade and economic order, whilst trade protectionism was continuing to be on the rise around the world. In addition, the strong US dollar presented many challenges to the recovery of the emerging economies. As China was vigorously propelling the supply-side structural reform, economic growth was kept steady and downside pressure relieved, indicating there was a stable progress with prospects for improvement. The foreign trade performance of Hong Kong remained weak and service output fell significantly as dampened by the complicated external environment. Nevertheless, the employment situation was relatively stable, coupled with a continuous low-growth trend in the local economy and a further possible decline in the growth rate.

董事長報告 Chairman's Statement



2016年對本集團來說亦是不平凡的一年，年內成功實現了股權交割，成為中國信達集團（以下簡稱“信達集團”）的成員，以5月30日的成功交割為起點，本集團整體發展翻開了一個新的篇章。自交割以來，本集團的發展勢頭加速向好，基本實現了先前確定的“南商穩健發展，南商（中國）跨越發展”的總體戰略。截至2016年底，本集團總資產交割後比交割前增長了20%，本集團月平均利潤交割後比交割前增長23%，月均存款交割後比交割前增長15%，貸款月均餘額交割後比交割前增長11%；受益於業務協同的強力推動，截至2016年底，南商（中國）的月平均利潤交割後比交割前增長110%，總資產交割後比交割前增長39%，月均存款交割後比交割前增長26%，貸款月均餘額交割後比交割前增長18%；以董事會下設的執行委員會為核心，南商在戰略、風險控制、人力、規劃、財務等方面的母行和總行功能得到顯著強化和提升，集團內部一體化運營和管控水準足進步。

2016 was an extraordinary year for the Group, during which the equity acquisition transaction was successfully completed, making itself a member of China Cinda Group (“Cinda Group”). Commencing from the settlement of the transaction on 30 May, the Group opened a new chapter for its overall development. Since the settlement, the Group’s growth momentum has been accelerating and improving, with the Group having generally achieved the overall strategy of “steady development for NCB and leaping-over development for NCB (China)” determined previously by the Group. Upon the settlement, as at the end of 2016, the Group’s total assets increased by 20% as compared with those prior to the settlement; the average monthly profit rose by 23% as compared with that prior to the settlement; the average monthly deposits up by 15% as compared with those prior to the settlement; and the average monthly loan balance added by 11% as compared with that prior to the settlement. Benefited from the strong momentum of business collaboration, upon the settlement and as at the end of 2016, NCB (China)’s average monthly profit surged by 110% as compared with that prior to the settlement; the total assets up by 39% as compared with those prior to the settlement; the average monthly deposits advanced by 26% as compared with those prior to the settlement; and the average monthly loan balance increased by 18% as compared with that prior to the settlement. With the executive committee set up under the Board of Directors as the core committee, NCB’s functions as the parent company and the headquarters in strategy, risk control, manpower, planning and finance were strengthened and enhanced significantly, with rapid progress made in the integrated operation and control level within the Group.

董事長報告

Chairman's Statement

我們利用信達集團在資產管理、多牌照平台和客戶資源上的優勢，以盈利模式轉型為抓手，積極推進核心業務的發展和以大型、戰略客戶為重點的多元客戶的拓展，還與信達資本、信達投資、信達地產等機構協同，為客戶提供一體化金融服務，將銀行傳統信貸業務延伸至證券、保險、基金及信託等眾多金融服務領域，以滿足客戶多元化的金融服務需求。在信達集團的大力協同和本集團全體員工的努力工作下，我們取得了許多標誌性的成績，包括作為收款行，主辦信達集團境外優先股發行全部所得250億港幣的收款和存款；又如為中國化工併購先正達提供2.5億美元的項目貸款，這是本集團首次為特大型國企海外併購項目提供大規模融資。

本集團還制定了“二五”戰略規劃綱要，明確了我們未來發展的基本戰略是：依託信達集團平台，以客戶為中心，鞏固發展傳統銀行業務，打造特色跨境金融業務和大資管業務品牌，通過高效協同成為在中港兩地同時具備深度綜合跨境金融服務能力的綜合化、國際化、現代化的商業銀行集團，並成為信達集團業務和利潤的新增長點。

By making use of Cinda Group's advantages over asset management, multi-licensing platform and customer resources, and by focusing on the transformation of the profit model, we carried out the development of the core business aggressively and expanded customer diversification that placed focus on major and strategic customers. We also collaborated with Cinda Capital, Cinda Investment and Cinda Real Estate in providing customers with integrated financial services and in extending the conventional credit business of banks to the securities, insurance, fund, trust and many other financial service sectors to meet customers' needs for diverse financial services. With the strong collaboration with Cinda Group and the efforts of all the staff of the Group, we accomplished a number of landmark achievements, including acting as a beneficiary bank for the receipt of all the proceeds amounting to HK\$25 billion in receipts and deposits from Cinda Group's issuance of overseas preference shares, and the provision of a US\$250 million project loan for China National Chemical Corporation in the acquisition of Syngenta, which was the first time for the Group to provide large-scale financing for an overseas acquisition project of a major state-owned enterprise.

The Group has also formulated the "Second Five-Year" strategic plan framework, which explicitly defined the underlying development strategy towards the future as: leveraging the platform of Cinda Group, we fortify the development of traditional banking business with a focus on clients and establish a distinctive brand for cross-border financial business and big asset management business; we have made every effort to become an integrated, international and modernized commercial banking group with the capability to provide in-depth integrated cross-border financial services through highly-efficient collaboration and become the new powerhouse of business growth of Cinda Group.

董事長報告 Chairman's Statement

在業務取得長足進展的同時，我們始終高度重視風險管理，特別注意在與信達集團的業務協同中秉持自身的獨立、專業判斷。2016年，面對有挑戰性的內外部環境，本集團整體資產品質保持穩健，特定分類貸款比率為0.39%，比上年下降0.05個百分點；其中，南商（中國）不良貸款比率為0.87%，比2015年下降0.13個百分點。

在推進業務發展的同時，我們亦積極承擔企業社會責任。我們在中國繼續實施“愛心存單”計劃，在客戶自願捐獻有關存單利息的基礎上，我們捐出“愛心存單”本金的千分之一作為配套捐贈。在香港，我們為香港保良局「關懷長者心」地區安老服務計劃以及「IT應用系統開發大賽2016」提供贊助，為香港青年協會舉辦的《有心計劃》捐款，成為「有心企業」。我們還為「明愛暖萬心」、「香港世界宣明會」等慈善機構代收善款，努力踐行企業社會責任。期內，我們繼續獲得香港「商界展關懷10+」稱號。



展望2017年，全球經濟尚未突破低增長格局，內地經濟正處於結構轉型升級的關鍵階段，國內外發展環境和條件更加複雜多變。但是，由於背靠信達這樣的綜合金融集團，並擁有香港和內地兩個市場的經營牌照，我們有信心能夠經受住市場的考驗，並將積極利用和服務於“一帶一路”等國家戰略，支援實體經濟發展，在與客戶的共同發展中，創造更加美好的明天！

With the great leap forward in business, we do always attach great importance to risk management, especially in upholding our independent and professional judgment in business collaboration with Cinda Group. Under the challenging external and internal conditions in 2016, the overall quality of the assets of the Group remained stable. Classified loan ratio was 0.39%, representing a decrease of 0.05% over the end of last year, of which, non-performing loan ratio of NCB (China) was 0.87%, down by 0.13% as compared with 2015.

In pushing ahead of our business developments, we have been playing an active role in fulfilling corporate social responsibilities as well. In China, we continue to implement the “Certificate of Love Deposit” program, in which one thousandth of the principal of “Certificate of Love Deposit” will be donated as matching gift in addition to the voluntary contribution of interest from our customers. In Hong Kong, we sponsored the elderly campaigns of Po Leung Kuk and IT Application Development Tournament 2016 and helped Hong Kong Federation of Youth Group organize Caring Program donation, becoming a Heart to Heart Company. In order to fulfil corporate social responsibilities, we also collected donation for charities such as Caritas Charity Show and Hong Kong World Vision. During the period, we had been awarded with the “Caring Company 10+”.

Looking ahead into 2017, it is expected that the global economy will maintain a state of low growth, the economy in China is in the critical stage of structural transformation and upgrading and the environment and conditions of development at home and abroad are becoming more complex and volatile. However, as we are supported by Cinda Group, a financial conglomerate and in possession of the licenses to operate in the markets of Hong Kong and Mainland China, we are confident to ride out every difficulty in the market and will actively utilize the national strategies, including the “One Belt, One Road” initiative to support the real economic development. A glorious tomorrow is what we are heading for in the mutual development with our valued customers!