



**Press Release**

**For Immediate Release**

**Shanghai Commercial Bank Announced**

**2015 Interim Consolidated Profit of HK\$1,032.5 Million**

**Hong Kong, 22 September 2015** - The consolidated profit after tax of Shanghai Commercial Bank (the "Bank") for the first half of 2015 was HK\$1,032.5 million, an increase of 9.2% over the same period in 2014. The Bank's net interest income increased by 1.4% and the net fee and commission income rose by 29.1%, while cost-to-income ratio was 33.6% as compared to the 2014 yearly average of 33.8%.

The Bank's overall loan-to-deposit ratio declined by 4.2 percentage points to 51.4% from that of 55.6% at the end of 2014 as total customers' deposits increased by 7.4% to HK\$130.4 billion and gross loans and advances before impairment allowances decreased by 0.7% to HK\$67 billion. During the period, the average net interest margin at 1.69% was 11 basis points lower than the average of 1.80% for the same period last year and 12 basis points lower than the 2014 yearly average of 1.81%. Total comprehensive income attributable to equity holders of HK\$1,467.4 million as at the end of June 2015 was HK\$505.1 million or 52.5% higher than the same period last year. Total assets at HK\$161.5 billion and shareholders' funds at HK\$22.2 billion were 5.9% and 2.4% higher as compared with last year end. The Bank's average liquidity maintenance ratio and capital adequacy ratio remained at the comfortable levels of 46.5% and 18.5% respectively.



The Bank has launched a new website and other initiatives to provide greater transaction convenience and cost savings when making online purchases, including Alipay® Bank Account Express Payment™ Service, UnionPay dual currency diamond credit card and Near Field Communication contactless payment. The Bank will continue to invest in technology and risk management in order to excel in digital banking, enhance data analytics and to reinforce information security, given the increasing cyber and fraud risks faced by the industry.

The Head Office redevelopment project is progressing on schedule with expected occupancy by the third quarter of 2016. In the first half of 2015, the Bank also completed the acquisition of three office floors at Kowloon Commerce Centre in Kwai Chung for consolidating and streamlining our middle and backend operations.

The Bank is proud to be the 2015 – 2017 title sponsor for the Shanghai Commercial Pok Oi Cycle for Millions, a well-supported cycling event that takes place annually in the New Territories. The Bank is also actively participating in various charitable activities to demonstrate our commitment to Corporate Social Responsibility which has become a culture of the Bank.

Note: Please refer to the attached Group Interim Financial Disclosure Statement for the detailed financial figures.

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**Summary of 2015 Interim Results for Shanghai Commercial Bank**

	Six months ended 30/6/2015 (HK\$million)	Six months ended 30/6/2014 (HK\$million)	Percentage Increase (+)/ Decrease (-)
Interest income	1,861.3	1,777.2	+4.7%
Interest expense	610.5	544.2	+12.2%
Net interest income	1,250.8	1,233.0	+1.4%
Net fee and commission income	436.0	337.7	+29.1%
Other operating income	190.5	163.0	+16.9%
Operating profit before impairment allowances	1,246.9	1,161.4	+7.4%
Charge of impairment losses on loans and advances to customers	8.9	10.1	-11.6%
Operating profit	1,238.0	1,151.3	+7.5%
Profit after tax	1,032.5	945.5	+9.2%
Total comprehensive income attributable to equity holders	1,467.4	962.3	+52.5%

	As at 30/06/2015 (HK\$million)	As at 31/12/2014 (HK\$million)	Percentage Increase (+)/ Decrease (-)
Total customers' deposits	130,357.6	121,393.5	+7.4%
Total loans and advances before impairment allowances	67,003.8	67,457.1	-0.7%
Total assets	161,458.2	152,468.5	+5.9%
Shareholders' funds	22,206.6	21,679.2	+2.4%



### Summary of 2015 First Half-Year Financial Ratios for Shanghai Commercial Bank

	As at 30/6/2015	As at 30/6/2014	Increase (+)/ Decrease (-)	As at 31/12/2014	Increase (+)/ Decrease (-)
Loan to deposit ratio	51.4%	56.0%	-4.6%	55.6%	-4.2%
Capital adequacy ratio	18.5%	19.0%	-0.5%	19.0%	-0.5%
Liquidity maintenance ratio#	46.5%	45.8%*	+0.7%	46.0%*	+0.5%
Cost-to-income ratio	33.6%	33.0%	+0.6%	33.8%	-0.2%
Net interest margin	1.69%	1.80%	-0.11%	1.81%	-0.12%

# The liquidity maintenance ratio became effective on 1st January 2015 to replace the liquidity ratio required by the repealed section 102 of the Hong Kong Banking Ordinance.

\* Ratio represented the liquidity ratio.