

**BANK OF SHANGHAI (HONG KONG) LIMITED**

**INTERIM FINANCIAL INFORMATION  
DISCLOSURE STATEMENTS FOR THE  
SIX MONTHS ENDED 30 JUNE 2015**

**BANK OF SHANGHAI (HONG KONG) LIMITED  
UNAUDITED CONSOLIDATED INTERIM RESULTS  
FOR THE SIX MONTHS ENDED 30 JUNE 2015**

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**BANK OF SHANGHAI (HONG KONG) LIMITED  
UNAUDITED CONSOLIDATED INTERIM RESULTS  
FOR THE SIX MONTHS ENDED 30 JUNE 2015**

Bank of Shanghai (Hong Kong) Limited (the “Company”) is pleased to present the interim financial disclosure statements of the Company and its subsidiary (the “Group”) for the first half ended 30 June 2015. The consolidated statement of comprehensive income, the consolidated statement of cash flows, and consolidated statement of changes in equity for the six months ended 30 June 2015, and the consolidated statement of financial position as at 30 June 2015 of the Group, (all of which are unaudited) along with the explanatory notes are illustrated on pages 2 to 35 of these interim financial disclosure statements.

**Financial Review**

The Group’s profit for the period amounted to HK\$76,746,000, a remarkable increase as compared with the same period of 2014. It should be noted that the Group’s operating results included a foreign exchange translation gain of HK\$2,177,000 (2014: loss of HK\$46,555,000) related to the capital denominated in Renminbi (“RMB”) due to fluctuation of RMB against HK\$ during the period. Should this translation gain be excluded, the Group’s operating profit before taxation would have been HK\$89,859,000, or 66% higher than the same period of 2014.

Loans and advances to customers increased by 52% to HK\$5,411 million, while customer deposits rose by 62% to HK\$6,985 million as the Group continued to expand its customer and deposit base. The assets quality remained healthy with no impaired loans and advances.

The Group’s financial position remained sound. Total capital ratio was satisfactory at 29.8%, and the average liquidity maintenance ratio (“LMR”) at 74.9%. Both ratios were well above the respective minimum requirements as governed by the Hong Kong Monetary Authority.

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Interest income		175,702	105,998
Interest expense		(79,661)	(48,643)
<b>Net interest income</b>	5	96,041	57,355
Net fees and commission income	6	36,567	22,498
Net trading gain/(loss)	7	13,466	(42,465)
Other operating income		11	-
<b>Total operating income</b>		146,085	37,388
Operating expenses	8	(47,873)	(24,411)
<b>Operating profit before impairment losses</b>		98,212	12,977
Loan impairment charges	9	(6,176)	(5,527)
<b>Operating profit</b>		92,036	7,450
Net profit on sale of available-for-sale financial assets	10	-	111
<b>Profit before taxation</b>		92,036	7,561
Taxation	11	(15,290)	(7,464)
<b>Profit for the period</b>		76,746	97
<b>Other comprehensive income for the period net of tax</b>			
<i>Item that may be reclassified subsequently to profit or loss</i>			
Net movement in available-for-sale fair value reserve	12	681	(1,071)
<b>Total comprehensive income for the period</b>		77,427	(974)

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
<b>Assets</b>			
Cash and balances with banks and central banks	13	33,030	74,616
Placements with banks	14	7,009,321	5,147,858
Derivative financial assets	22	17,228	7,541
Loans and advances to customers	15	5,410,555	3,559,717
Available-for-sale financial assets	16	212,143	211,294
Fixed assets	17	9,765	13,596
Intangible assets		5,343	6,210
Deferred tax assets		1,412	-
Other assets	18	84,958	94,366
<b>Total assets</b>		<u>12,783,755</u>	<u>9,115,198</u>
<b>Liabilities</b>			
Deposits from customers	19	6,984,901	4,308,298
Deposits from banks		1,507,398	2,278,622
Derivative financial liabilities	22	16,017	9,530
Certificates of deposit issued		2,096,892	418,164
Current tax payable		14,257	3,534
Deferred tax liabilities		-	401
Other liabilities	20	54,344	64,130
<b>Total liabilities</b>		<u>10,673,809</u>	<u>7,082,679</u>
<b>Equity</b>			
Share capital	21	2,000,000	2,000,000
Retained profits		70,342	5,990
Other reserves		39,604	26,529
<b>Total equity</b>		<u>2,109,946</u>	<u>2,032,519</u>
<b>Total equity and liabilities</b>		<u>12,783,755</u>	<u>9,115,198</u>

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<i>Note</i>	<i>Share capital \$'000</i>	<i>Retained profits/ (accumulated losses) \$'000</i>	<i>Available- for-sale fair value reserve \$'000</i>	<i>Regulatory reserve \$'000</i>	<i>Total \$'000</i>
<b>Balance at 1 January 2014</b>		200,000	(25,856)	950	986	176,080
<b>Changes in equity for the six months ended 30 June 2014:</b>						
Profit for the period			97	-	-	97
Other comprehensive income				(1,071)	-	(1,071)
Total comprehensive income		-	97	(1,071)	-	(974)
Issue of ordinary share		1,800,000	-	-	-	1,800,000
Transfer to regulatory reserve		-	(17,206)	-	17,206	-
<b>Balance at 30 June 2014 and 1 July 2014</b>		<u>2,000,000</u>	<u>(42,965)</u>	<u>(121)</u>	<u>18,192</u>	<u>1,975,106</u>
<b>Changes in equity for the six months ended 31 December 2014:</b>						
Profit for the period		-	58,280	-	-	58,280
Other comprehensive income		-	-	(867)	-	(867)
Total comprehensive income		-	58,280	(867)	-	57,413
Transfer to regulatory reserve		-	(9,325)	-	9,325	-
<b>Balance at 31 December 2014 and 1 January 2015</b>		<u>2,000,000</u>	<u>5,990</u>	<u>(988)</u>	<u>27,517</u>	<u>2,032,519</u>
<b>Changes in equity for the six months ended 30 June 2015:</b>						
Profit for the period		-	76,746	-	-	76,746
Other comprehensive income	12	-	-	681	-	681
Total comprehensive income		-	76,746	681	-	77,427
Transfer to regulatory reserve		-	(12,394)	-	12,394	-
<b>Balance at 30 June 2015</b>		<u>2,000,000</u>	<u>70,342</u>	<u>(307)</u>	<u>39,911</u>	<u>2,109,946</u>

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**CONSOLIDATED STATEMENT OF CASH FLOWS**

	Note	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
<b>Net cash inflow/(outflow) from operating activities</b>	23(a)	2,783,107	(864,003)
<b>Investing activities</b>			
Proceeds from sale of available-for-sale investments		-	40,330
Purchase of available-for-sale financial assets		-	(112,232)
Purchases of fixed assets and intangible assets		(1,499)	(3,510)
Interest received from available-for-sale financial assets		3,871	1,624
<b>Net cash inflow/(outflow) from investing activities</b>		2,372	(73,788)
<b>Financing activities</b>			
Issuance of share capital		-	1,800,000
<b>Net cash inflow from financing activities</b>		-	1,800,000
<b>Increase in cash and cash equivalents</b>		2,785,479	862,209
<b>Cash and cash equivalents at 1 January</b>		2,793,758	787,645
<b>Cash and cash equivalents at 30 June</b>	23(b)	5,579,237	1,649,854

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**

(1) BASIS OF PREPARATION

These interim financial information disclosure statements were authorised for issuance on 30 September 2015 and have been prepared in accordance with the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority ("HKMA").

(2) ACCOUNTING POLICY

The accounting policies applied in preparing these interim financial information disclosure statements are consistent with those used and described in the Group's audited annual financial statements for the year ended 31 December 2014.

(3) BASIS OF CONSOLIDATION

The interim financial information disclosure statements cover the consolidated positions of the Company and its subsidiary.

For regulatory reporting purposes, the Company is required to compute its capital adequacy ratios and leverage ratio on a combined basis that is different from the basis of consolidation for accounting purposes. The basis is set out in the Note 2 of the Supplementary Financial Information.

(4) STATEMENT OF COMPLIANCE

In preparing the unaudited interim financial information disclosure statements for the first half of 2015, the Company has fully complied with the disclosure provisions of the Banking (Disclosure) Rules.



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(5) NET INTEREST INCOME

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
<b>Interest income</b>		
Interest income arising from financial assets that are not measured at fair value through profit or loss		
- Balances and placements with banks	92,829	86,182
- Loans and advances to customers	80,926	19,263
- Listed available-for-sale financial assets	1,909	42
- Unlisted available-for-sale financial assets	38	511
	<u>175,702</u>	<u>105,998</u>
	-----	-----
<b>Interest expense</b>		
Interest expense arising from financial liabilities that are not measured at fair value through profit or loss		
- Deposits from banks	(13,009)	(5,254)
- Deposits from customers	(52,656)	(43,385)
- Certificates of deposit issued	(13,993)	-
- Others	(3)	(4)
	<u>(79,661)</u>	<u>(48,643)</u>
	-----	-----
Net interest income	<u>96,041</u>	<u>57,355</u>
	=====	=====

There was no interest income accrued on impaired financial assets and on unwinding of discount on loan impairment allowances for the six months ended 30 June 2015 and 30 June 2014.

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(6) NET FEES AND COMMISSION INCOME

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Fees and commission income		
- Credit facilities	24,822	22,075
- Investment banking business	11,213	-
- Trade services	519	305
- Others	254	230
	<u>36,808</u>	<u>22,610</u>
Fees and commission expenses	(241)	(112)
Net fees and commission income	<u><u>36,567</u></u>	<u><u>22,498</u></u>

All the fees and commission income of HK\$36,808,000 (2014: HK\$22,610,000) and fees and commission expenses of HK\$241,000 (2014: HK\$112,000) for the six months ended 30 June 2015 were arising from financial assets and financial liabilities that were not measured at fair value through profit or loss.

No fees and commission income nor fees and commission expenses were arising from trust or other fiduciary activities where the Group might hold or invest on behalf of its customers for the six months ended 30 June 2015 and 30 June 2014.

(7) NET TRADING GAIN/LOSS

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Foreign exchange gain/(loss)	13,718	(42,465)
Other derivatives	(252)	-
	<u>13,466</u>	<u>(42,465)</u>

“Net trading gain/loss” mainly consisted of foreign exchange gains or losses on spot and forward contracts, as well as from revaluation of assets and liabilities in foreign currencies. There was a translation gain of HK\$2,177,000 (2014: loss of HK\$46,555,000) for the Group related to the Company’s capital denominated in RMB due to fluctuation of RMB against HK\$ during the period. Excluding this translation gain, the Group would have recorded a net trading gain of HK\$11,289,000 (2014: HK\$4,090,000) during the period.

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(8) OPERATING EXPENSES

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Staff costs		
- Salaries and other benefits	28,000	11,688
- Pension and provident funds	1,827	962
	<u>29,827</u>	<u>12,650</u>
	-----	-----
Premises and equipment expenses excluding depreciation		
- Rental of premises	5,123	3,347
- Maintenance and office facility expenses	797	485
- Others	416	300
	<u>6,336</u>	<u>4,132</u>
	-----	-----
Auditors' remuneration		
- Statutory audit services	305	200
- Non-statutory audit and other services	624	-
Depreciation of fixed assets	3,944	2,429
Amortisation of intangible assets	1,032	916
Legal and professional fees	1,178	768
IT and systems expenses	2,306	2,000
Other operating expenses	2,321	1,316
	<u>11,710</u>	<u>7,629</u>
	-----	-----
	<u>47,873</u>	<u>24,411</u>
	=====	=====

(9) LOAN IMPAIRMENT CHARGES

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Loan impairment charges	6,176	5,527
	=====	=====
<b>Represented by:</b>		
New provision	6,176	5,527
	=====	=====

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(10) NET PROFIT ON SALE OF AVAILABLE-FOR-SALE FINANCIAL ASSETS

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Net revaluation gain transferred from reserves	-	955
Loss incurred in the period	-	(844)
	<u>-</u>	<u>111</u>
	=====	=====

(11) TAXATION

Taxation in the consolidated statement of comprehensive income is illustrated below:

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
<b>Current tax</b>		
Hong Kong profits tax		
Provision for the period	13,716	-
	-----	-----
Taxation outside Hong Kong		
Withholding tax in the People's Republic of China	3,387	5,436
	<u>17,103</u>	<u>5,436</u>
	=====	=====
<b>Deferred tax</b>		
Origination and reversal of temporary differences	(1,813)	2,028
	<u>15,290</u>	<u>7,464</u>
	=====	=====

The provision for Hong Kong profits tax was calculated at 16.5% (2014: 16.5%) on the estimated assessable profits for the period.

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(12) OTHER COMPREHENSIVE INCOME

(a) Tax effects relating to each component of other comprehensive income

	<u>6 months ended 30 Jun 2015</u>			<u>6 months ended 30 Jun 2014</u>		
	<i>Before tax</i>	<i>Tax</i>	<i>Net-of-tax</i>	<i>Before tax</i>	<i>Tax</i>	<i>Net-of-tax</i>
	<i>amount</i>	<i>expense</i>	<i>amount</i>	<i>amount</i>	<i>expense</i>	<i>amount</i>
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Available-for-sale financial assets: net movement in available-for-sale fair value reserve	681	-	681	(1,071)	-	(1,071)
Other comprehensive income	<u>681</u>	<u>-</u>	<u>681</u>	<u>(1,071)</u>	<u>-</u>	<u>(1,071)</u>

(b) Components of other comprehensive income

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Available-for-sale investment reserve		
- fair value changes taken to equity	681	(116)
- fair value changes transferred to profit or loss	-	(955)
	<u>681</u>	<u>(1,071)</u>

(13) CASH AND BALANCES WITH BANKS AND CENTRAL BANKS

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Balances with banks	30,827	46,428
Balances with central bank	2,203	28,188
	<u>33,030</u>	<u>74,616</u>

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(14) PLACEMENTS WITH BANKS

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Placements with banks		
- maturing within one month	3,899,071	2,334,869
- maturing between one and twelve months	3,110,250	2,812,989
	<u>7,009,321</u>	<u>5,147,858</u>

There were no overdue, impaired or rescheduled placements with banks for the periods indicated.

(15) LOANS AND ADVANCES TO CUSTOMERS

(a) Loans and advances to customers

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Gross loans and advances to customers	5,424,892	3,567,878
Less: loan impairment allowances		
- individually assessed	-	-
- collectively assessed	(14,337)	(8,161)
	<u>5,410,555</u>	<u>3,559,717</u>

There were no impaired loans and advances to customers as at 30 June 2015 and 31 December 2014.

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(15) LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Loan impairment allowances against loans and advances to customers

	Individually assessed HK\$'000	Collectively assessed HK\$'000	Total HK\$'000
At 1 January 2014	-	(558)	(558)
New impairment allowances charges	-	(7,603)	(7,603)
At 31 December 2014	-	(8,161)	(8,161)
New impairment allowances charges	-	(6,176)	(6,176)
At 30 June 2015	-	(14,337)	(14,337)

(c) Gross loans and advances to customers by industry sector

	<u>30 Jun 2015</u>		<u>31 Dec 2014</u>	
	HK\$'000	% of gross advances covered by collateral	HK\$'000	% of gross advances covered by collateral
<b>Gross loans and advances to customers for use in Hong Kong</b>				
<b>Industrial, commercial and financial sectors</b>				
- property development	389,583	74.3	265,000	62.3
- property investment	100,784	100.0	15,792	100.0
- financial concerns	761,967	60.9	1,013,306	77.3
- wholesale and retail trade	310,838	21.7	304,369	18.8
- transport and transport equipment	124,034	-	-	-
- stockbrokers	156,556	-	-	-
- manufacturing	81,389	66.0	31,000	10.5
- recreational activities	54,491	-	-	-
- others	70,000	-	12,000	-
	<u>2,049,642</u>	47.6	<u>1,641,467</u>	62.4
<b>Individuals</b>	<u>172,100</u>	-	<u>215,100</u>	-
<b>Total gross loans and advances for use in Hong Kong</b>	<u>2,221,742</u>	43.9	<u>1,856,567</u>	55.2
<b>Trade finance</b>	140,298	89.3	145,803	85.0
<b>Gross loans and advances for use outside Hong Kong</b>	<u>3,062,852</u>	40.2	<u>1,565,508</u>	61.6
<b>Gross loans and advances to customers</b>	<u><u>5,424,892</u></u>	43.0	<u><u>3,567,878</u></u>	59.2

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**  
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(15) LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(d) Segmental analysis of loans and advances to customers by geographical area

Loans and advances to customers by geographical area are classified according to the location of the borrower after taking into account the transfer of risk. In general, risk transfer applies when a loan is guaranteed by a party located in an area that is different from that of the borrower.

	Gross loans and advances	Individually impaired loans and advances	Overdue loans and advances	Individually assessed allowances	Collectively assessed allowances
At 30 June 2015					
Hong Kong	1,354,451	-	845	-	(4,876)
Rest of Asia-Pacific	4,070,441	-	-	-	(9,461)
	<u>5,424,892</u>	<u>-</u>	<u>845</u>	<u>-</u>	<u>(14,337)</u>
At 31 December 2014					
Hong Kong	956,291	-	-	-	(3,443)
Rest of Asia-Pacific	2,611,587	-	-	-	(4,718)
	<u>3,567,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,161)</u>

(16) AVAILABLE-FOR-SALE FINANCIAL ASSETS

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Exchange fund bills	100,001	99,923
Debt securities	112,142	111,371
	<u>212,143</u>	<u>211,294</u>
Issued by:		
- Sovereigns	100,001	99,923
- Banks	112,142	111,371
	<u>212,143</u>	<u>211,294</u>
Analysed by listing status:		
- Listed	112,142	111,371
- Unlisted	100,001	99,923
	<u>212,143</u>	<u>211,294</u>

There were no available-for-sale debt securities individually determined to be impaired as at 30 June 2015 and 31 December 2014



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(17) FIXED ASSETS

Details of movement of fixed assets are as follows:

	Leasehold improvements HK\$'000	Furniture, computer and other equipment HK\$'000	Motor vehicles HK\$'000	Total HK\$'000
<b>Cost:</b>				
At 1 January 2015	9,316	12,151	1,007	22,474
Additions	12	101	-	113
Disposals	-	-	-	-
At 30 June 2015	<u>9,328</u>	<u>12,252</u>	<u>1,007</u>	<u>22,587</u>
<b>Accumulated depreciation:</b>				
At 1 January 2015	(4,109)	(4,370)	(399)	(8,878)
Charge for the period	(2,239)	(1,580)	(125)	(3,944)
Disposals	-	-	-	-
At 30 June 2015	<u>(6,348)</u>	<u>(5,950)</u>	<u>(524)</u>	<u>(12,822)</u>
<b>Net book value:</b>				
At 30 June 2015	<u>2,980</u>	<u>6,302</u>	<u>483</u>	<u>9,765</u>
At 31 December 2014	<u>5,207</u>	<u>7,781</u>	<u>608</u>	<u>13,596</u>

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(18) OTHER ASSETS

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Interest receivable	42,092	61,188
Fee receivable	18,647	18,417
Customer liability under acceptances	11,652	9,458
Account receivable	7,731	17
Prepaid expenses	1,483	1,976
Others	3,353	3,310
	<u>84,958</u>	<u>94,366</u>
	=====	=====

(19) DEPOSITS FROM CUSTOMERS

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Deposits from customers - time, call and notice deposits	6,984,901	4,308,298
	<u>6,984,901</u>	<u>4,308,298</u>
	=====	=====

(20) OTHER LIABILITIES

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Interest payable	27,446	39,279
Account payable	726	266
Accrued expenses	2,048	2,804
Provision for short term employee benefits	7,915	10,000
Obligations under finance leases	73	85
Acceptances outstanding	11,652	9,458
Others	4,484	2,238
	<u>54,344</u>	<u>64,130</u>
	=====	=====

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**  
**(CONTINUED)**

(21) EQUITY

(a) Share Capital

	<u>2015</u>		<u>2014</u>	
	No of shares '000	HK\$'000	No of shares '000	HK\$'000
At 1 January	160,439	2,000,000	20,000	200,000
Allotment of new shares	-	-	140,439	1,800,000
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2015 / 31 December 2014	160,439	2,000,000	160,439	2,000,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(b) Nature and purpose of reserves

(i) Available-for-sale fair value reserve

This comprises the cumulative net change in the fair value of available-for-sale financial assets until the financial assets are derecognised and is dealt with in accordance with the accounting policies adopted for the measurement of the available-for-sale financial assets at fair value.

(ii) Retained profits

The Company is required to maintain minimum capital adequacy ratio set by the HKMA. The aforesaid minimum capital requirement may therefore potentially restrict the amount of retained profits available for distribution to shareholders.

(iii) Regulatory reserve

The regulatory reserve is maintained in accordance with Hong Kong Banking regulations. At 30 June 2015, a regulatory reserve of HK\$39,912,000 (2014: HK\$27,517,000) was maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movement in this reserve was made directly through retained profits and the HKMA was consulted. The regulatory reserve is non-distributable.

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(22) DERIVATIVE FINANCIAL INSTRUMENTS

Derivatives entered into by the Group included foreign exchange forward and swap contracts. The Group used these derivatives in its own assets and liabilities management and also provided these products to customers as normal banking activities. For those transactions with customers, they were closely managed by entering into offsetting transactions with external parties to ensure the Group's net exposures were within acceptable level of risk. No significant proprietary positions were maintained by the Group at 30 June 2015 and 31 December 2014 respectively.

(a) Notional amounts of derivatives

Derivatives refer to financial contracts, the value of which depends on the value of one or more underlying assets or indices. The notional amount of such instrument indicates the volume of the transaction and does not represent the amount at risk.

	<i>Qualifying for hedge accounting</i> \$'000	<i>Managed in conjunction with financial instruments designated at fair value through profit or loss</i> \$'000	<i>Others, including held for trading</i> \$'000	<i>Total</i> \$'000
<b>At 30 June 2015</b>				
Exchange rate contracts				
– Spot and forwards	-	-	2,889,010	2,889,010
– Swaps	-	-	314,417	314,417
Equity contracts	-	-	104,000	104,000
	<u>-</u>	<u>-</u>	<u>3,307,427</u>	<u>3,307,427</u>
	=====	=====	=====	=====
<b>At 31 December 2014</b>				
Exchange rate contracts				
– Forwards	-	-	1,177,679	1,177,679
– Swaps	-	-	1,828,510	1,828,510
Equity contracts	-	-	104,000	104,000
	<u>-</u>	<u>-</u>	<u>3,110,189</u>	<u>3,110,189</u>
	=====	=====	=====	=====

All these derivatives had residual maturity of one year or less.

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**(CONTINUED)**

(22) DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

(b) Fair values and credit risk-weighted amounts of derivatives

Credit risk-weighted amount refers to the amount as computed in accordance with the Banking (Capital) Rules (the “Capital Rules”) and based on the status and the credit standing of the counterparty and the residual maturity of the transaction.

	Derivative financial assets \$'000	Derivative financial liabilities \$'000	Credit risk-weighted amount \$'000
<b>At 30 June 2015</b>			
Exchange rate contracts			
– Spot and forwards	16,699	16,014	14,824
– Swaps	527	3	1,146
Equity contracts	2	-	6,242
	<u>17,228</u>	<u>16,017</u>	<u>22,212</u>
<b>At 31 December 2014</b>			
Exchange rate contracts			
– Forwards	5,236	4,893	8,124
– Swaps	2,051	4,637	3,588
Equity contracts	254	-	6,495
	<u>7,541</u>	<u>9,530</u>	<u>18,207</u>

Derivative financial instruments are presented in net when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle them on a net basis or realise the asset and settle the liability simultaneously. As at 30 June 2015, no derivative financial instruments fulfilled the above criteria, and therefore were offset in the statement of financial position (2014: Nil).

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**  
**(CONTINUED)**

(23) NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Reconciliation of profit before taxation to net cash outflow from the operating activities

	6 months ended 30 Jun 2015 HK\$'000	6 months ended 30 Jun 2014 HK\$'000
Profit before taxation	92,036	7,561
Adjustments for:		
Interest income	(175,702)	(105,998)
Interest expense	79,661	48,643
Net profit on sale of available-for-sale financial assets	-	(111)
Depreciation of fixed assets	3,944	2,429
Amortisation of intangible assets	1,032	916
Impairment charges	6,176	5,527
Interest received	187,411	76,413
Interest paid	(90,034)	(25,102)
<b>Operating profit before changes in working capital</b>	<b>104,524</b>	<b>10,278</b>
Change in balances and placements with banks with original maturity beyond three months	965,602	(2,821,857)
Change in gross loans and advances to customers	(1,851,472)	(2,280,487)
Change in other assets	(7,492)	(15,971)
Change in deposits from banks	(771,224)	1,612,451
Change in deposits from customers	2,676,603	2,641,707
Change in certificates of deposit issued	1,677,435	-
Change in other liabilities	(981)	(2,857)
Elimination of exchange differences and other non-cash items	(3,508)	(3,482)
<b>Cash generated from/(used in) operating activities</b>	<b>2,789,487</b>	<b>(860,218)</b>
Hong Kong profits tax paid	-	-
Withholding tax in the People's Republic of China paid	(6,380)	(3,785)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>2,783,107</b>	<b>(864,003)</b>

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**(CONTINUED)**

(23) NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

(b) Cash and cash equivalents in the consolidated statement of cash flows

	30 Jun 2015 HK\$'000	30 Jun 2014 HK\$'000
Cash and balances with banks	33,030	142,756
Placements with banks with original maturity within three months	5,546,207	1,507,098
	<u>5,579,237</u>	<u>1,649,854</u>

(c) Reconciliation with the consolidated statement of financial position

	30 Jun 2015 HK\$'000	30 Jun 2014 HK\$'000
Cash and balances with banks	33,030	142,756
Placements with banks	7,009,321	4,587,499
	<u>7,042,351</u>	<u>4,730,255</u>
Amounts shown in the consolidated statement of financial position	7,042,351	4,730,255
Less: Placements with banks with an original maturity beyond three months	1,463,114	3,080,401
	<u>5,579,237</u>	<u>1,649,854</u>

(24) CONTINGENT LIABILITIES AND COMMITMENTS

	30 Jun 2015 HK\$'000	31 Dec 2014 HK\$'000
Contract amounts		
– Direct credit substitutes	94,250	-
– Transaction-related contingencies	2,171	1,030
– Trade-related contingencies	37,951	4,838
– Other commitments:		
– which are unconditionally cancellable	1,549,354	362,066
– with an original maturity under one year	194,795	155,117
– with an original maturity over one year	103,689	105,014
	<u>1,982,210</u>	<u>628,065</u>
Credit risk weighted amount	<u>93,213</u>	<u>84,374</u>

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS  
(CONTINUED)**

(25) FAIR VALUE OF FINANCIAL INSTRUMENT

(a) Financial assets and liabilities measured at fair value

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair value using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: fair value measured using quoted market prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: fair value measured using valuation techniques based on observable inputs, either directly or indirectly. This category includes quoted prices in active markets for similar financial instruments, or quoted prices for identical or similar instruments in markets that are considered less than active, or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: fair value measured using significant unobservable inputs. This category includes inputs to valuation techniques not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect difference between the instruments.

Where available, the most suitable measure for fair value is the quoted market price. In the absence of organised secondary markets for most of the unlisted securities and over-the-counter derivatives, direct market prices of these financial instruments may not be available. The fair values of such instruments are therefore calculated based on established valuation techniques using current market parameters or market prices provided by counterparties.

The fair value of forward foreign exchange contracts is determined using forward exchange market rates at the reporting date. For other derivative financial instruments, the Group uses estimated discounted cash flows to determine their fair value and the discount rate used is a discount rate at the end of reporting period applicable for an instrument with similar terms and conditions.



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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**  
**(CONTINUED)**

(25) FAIR VALUE OF FINANCIAL INSTRUMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

The table below analyses financial instruments, measured at fair value as at 30 June 2015, by the level in the fair value hierarchy into which the fair value treatment is categorised

**At 30 June 2015**

	Level 1 HK\$'000	Level 2 HK\$'000	Level 3 HK\$'000	Total HK\$'000
<b>Recurring fair value measurements</b>				
<b>Assets</b>				
Derivative financial assets	-	17,226	2	17,228
Available-for-sale financial assets	100,001	112,142	-	212,143
	=====	=====	=====	=====
<b>Liabilities</b>				
Derivative financial liabilities	-	16,017	-	16,017
	=====	=====	=====	=====

**At 31 December 2014**

	Level 1 HK\$'000	Level 2 HK\$'000	Level 3 HK\$'000	Total HK\$'000
<b>Recurring fair value measurements</b>				
<b>Assets</b>				
Derivative financial assets	-	7,287	254	7,541
Available-for-sale financial assets	99,923	111,371	-	211,294
	=====	=====	=====	=====
<b>Liabilities</b>				
Derivative financial liabilities	-	9,530	-	9,530
	=====	=====	=====	=====

During the six months ended 30 June 2015 and 30 June 2014, there were no transfers of financial instruments between Level 1 and Level 2. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**  
**(CONTINUED)**

(25) FAIR VALUE OF FINANCIAL INSTRUMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

*Valuation of financial instruments with significant unobservable inputs*

The following table shows a reconciliation from the beginning balance to the ending balance for fair value measurements in Level 3 of the fair value hierarchy:

	<i>Derivative financial assets</i>	
	2015 HK\$'000	2014 HK\$'000
At 1 January	254	-
Purchases/initiation	-	-
Sales	-	-
Settlements	-	-
Transfer in	-	-
Transfer out	-	-
Changes in fair value recognised in the profit or loss:		
- Net trading loss	(252)	-
	<hr/>	<hr/>
At 30 June	2	-
	<hr/> <hr/>	<hr/> <hr/>
Total gains or losses for the year included in the profit or loss for assets held at the end of the reporting period recorded in:		
- Net trading loss	(252)	-
	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**  
**(CONTINUED)**

(25) FAIR VALUE OF FINANCIAL INSTRUMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

The table below provides information about significant unobservable inputs used at 30 June 2015 in measuring financial instruments categorised as Level 3 in the fair value hierarchy.

	<i>Valuation techniques</i>	<i>Significant unobservable input</i>	<i>Range</i>	<i>Fair value measurement sensitivity to unobservable inputs</i>
Equity derivative embedded in loans and advances to customers	Trinomial Tree model	Volatility of stock price	31.96% to 58.06%	Increase in the volatility would result in higher fair value.
		Credit spread	16.24% to 29.09%	Increase in credit spread would result in lower fair value.

*Effect of changes in significant unobservable assumptions to reasonably possible alternative assumptions*

Although the Group believes that its estimates of fair value are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3 of the fair value hierarchy, changing one or more of the unobservable inputs used for reasonably possible alternative assumptions would have the following effects:

	<i>Reflected in profit or loss</i>	
	<i>Favourable changes</i>	<i>Unfavourable changes</i>
	<i>\$'000</i>	<i>\$'000</i>
<b>At 30 June 2015</b>		
Derivative financial assets		
– Embedded equity derivatives	10	(2)

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**NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS  
(CONTINUED)**

(25) FAIR VALUE OF FINANCIAL INSTRUMENT (CONTINUED)

(b) Financial assets and liabilities not measured at fair value

Financial assets and liabilities that were presented not at their fair value on the consolidated statement of financial position mainly represented cash and balances with banks, placements with banks, and loans and advances to customers. These financial assets were measured at amortised cost less impairment. Financial liabilities not presented at their fair value on the consolidated statement of financial position mainly represented deposits from banks, deposits from customers and certificates of deposit issued. These financial liabilities were measured at amortised cost.

The Group assessed that the differences between the fair values and the carrying amounts of those financial assets and liabilities not presented in the Group's consolidated statement of financial position at their fair values were insignificant as most of the Group's financial assets and liabilities were either short-term or priced at floating rates.

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**SUPPLEMENTARY FINANCIAL INFORMATION**

(1) OVERDUE AND RESCHEDULED ASSETS

As at 30 June 2015, the Group had no assets overdue for more than 3 months and rescheduled assets. As at 31 December 2014, the Group had no overdue and rescheduled assets.

(2) CAPITAL ADEQUACY RATIO AND CAPITAL MANAGEMENT

(a) Capital ratio

The capital ratios as of 30 June 2015 and 31 December 2014 are as follows:

	30 Jun 2015	31 Dec 2014
Common Equity Tier 1("CET1") capital ratio	29.0%	41.2%
Tier 1 capital ratio	29.0%	41.2%
Total capital ratio	29.8%	41.9%

The capital ratios of the Group were computed on the basis as required by the HKMA. For accounting purpose, the consolidated financial statements would include the Company and the subsidiary, BOSC International. However, under the regulatory guideline, the subsidiary is not required to be consolidated for regulatory purpose as it is a securities company that is authorized and supervised by the Securities and Futures Commission, and it is also required to maintain adequate capital to support its business activities in accordance with the Securities and Futures Ordinance. Details of the subsidiary not being consolidated for regulatory purpose are as follows:

<u>Name of company</u>	<u>Principal activities</u>	<u>Total assets as at 30 Jun 2015</u>	<u>Total equity as at 30 Jun 2015</u>
BOSC International Company Limited	Investment banking	86,520	84,608

In calculating the risk-weighted amount, the Group adopted the Standardised (Credit Risk) Approach for credit risk and the Standardised (Market Risk) Approach for market risk. For operational risk, the capital requirement was determined by using the Basic Indicator Approach.

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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(2) CAPITAL ADEQUACY RATIO AND CAPITAL MANAGEMENT (CONTINUED)

(b) Capital structure

The capital base after all required deductions for calculation of capital adequacy ratio purpose as of 30 June 2015 and 31 December 2014 are shown below:

	30 Jun 2015	31 Dec 2014
	HK\$'000	HK\$'000
<b>CET1 Capital</b>		
Shareholder's equity		
Regulatory deductions from CET1 capital	2,115,338	2,035,915
- Deferred tax assets in excess of deferred tax liabilities	(2,269)	(599)
- Intangible assets	(4,486)	(5,210)
- Regulatory reserve	(39,912)	(27,517)
	<u>2,068,671</u>	<u>2,002,589</u>
<b>Total CET1 Capital</b>	<u>2,068,671</u>	<u>2,002,589</u>
<b>Additional Tier 1 ("AT1") Capital</b>		
Total AT1 capital before regulatory deductions	-	-
Regulatory deductions from AT1 capital	-	-
	<u>-</u>	<u>-</u>
Total AT1 Capital	-	-
	<u>-</u>	<u>-</u>
<b>Total Tier 1 ("T1") Capital</b>	<u>2,068,671</u>	<u>2,002,589</u>
<b>Tier 2 ("T2") Capital</b>		
Total T2 capital before regulatory deductions		
- Collective provisions	14,337	8,161
- Regulatory reserve	39,912	27,517
Regulatory deductions from T2 capital	-	-
	<u>54,249</u>	<u>35,678</u>
Total T2 capital	54,249	35,678
	<u>54,249</u>	<u>35,678</u>
<b>Total Capital</b>	<u>2,122,920</u>	<u>2,038,267</u>

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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(2) CAPITAL ADEQUACY RATIO AND CAPITAL MANAGEMENT (CONTINUED)

(c) Additional capital disclosures

The following items are included in the “Regulatory Disclosure” section in the Company’s website at [www.bankofshanghai.com.hk](http://www.bankofshanghai.com.hk) :

- A detailed breakdown of the Group’s CET1 capital, AT1 capital, T2 capital and regulatory deductions, by following the standard template as specified by the HKMA.
- A full reconciliation between the Group’s CET1 capital, AT1 capital, T2 capital and regulatory deductions and the Group’s balance sheet in this interim financial information disclosure statements.
- A description of the main feature and full terms and conditions of the Company’s capital instruments.

(3) LEVERAGE RATIO

The Company is required under section 24A (6) of the Banking (Disclosure) Rules to disclose its Leverage Ratio effective from 31 March 2015. Comparative figures are not required as this is the first year of disclosure. The Leverage Ratio as at 30 June 2015 was computed in accordance with the Leverage Ratio Framework document issued by the HKMA.

	30 Jun 2015
Leverage Ratio	15.7%
	=====
	HK\$ ‘000
T1 capital	2,068,671
Exposure measure	13,217,329
	=====

Detailed breakdown of the Company’s exposure measure and a summary comparison table reconciling the assets of the Group’s accounting balance sheet with the leverage exposure measure using the standard templates as specified by the HKMA are available in the “Regulatory Disclosure” section at the Company’s website [www.bankofshanghai.com.hk](http://www.bankofshanghai.com.hk).

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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(4) LIQUIDITY DISCLOSURES

30 Jun 2014

Average liquidity ratio for the six-month period ended 30 June	241.1%
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The average liquidity ratio for the six-month period represented the simple average of each calendar month's average liquidity ratio, which was computed on a "single company" basis as required by the HKMA for regulatory reporting purposes and was in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

30 Jun 2015

Average liquidity maintenance ratio for the six-month period ended 30 June	74.93%
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The Company has conformed the LMR requirement in accordance with Banking (Liquidity) Rules starting from 1 January 2015 which set a minimum requirement of 25%. The average LMR for the six-month period represented the simple average of each calendar month's average LMR.

**Approach to Liquidity Risk Management**

Objectives, framework and process are in place for risk governance, measurement and monitoring of the Group's liquidity risk. Details of the Group's liquidity risk management approach are delineated in the 2014 annual financial statements.



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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(5) INTERNATIONAL CLAIMS

International claims are on-balance sheet exposures to credit takers based on the location of the credit takers after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. For a claim guaranteed by a party situated in a country different from the credit taker, risk is transferred to the country of the guarantor. For a claim on the branch of a bank, the risk is transferred to the country where its head office is situated.

International claims on individual countries or areas (after risk transfer as defined above) amounting to 10% or more of the aggregate international claims are shown as follows:

	Banks HK\$'000	Official Sector HK\$'000	Non-bank private sector		Total HK\$'000
			Non-bank financial institutions HK\$'000	Non- financial private sector HK\$'000	
<b>At 30 June 2015</b>					
Developed countries	1,857,126	-	-	76	1,857,202
– of which Spain	1,538,683	-	-	-	1,538,683
Offshore centres	1,834,683	-	154,073	682,510	2,671,266
– of which Hong Kong	1,659,705	-	154,073	682,510	2,496,288
Developing Asia and Pacific	3,458,229	-	111,196	3,999,618	7,569,043
– of which China	3,458,229	-	111,196	3,999,618	7,569,043
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 December 2014</b>					
Developed countries	1,184,684	-	-	-	1,184,684
– of which Spain	1,174,597	-	-	-	1,174,597
Offshore centres	458,515	-	-	481,442	939,957
– of which Hong Kong	458,435	-	-	481,442	939,877
Developing Asia and Pacific	3,700,802	-	-	2,641,519	6,342,321
– of which China	3,700,802	-	-	2,641,519	6,342,321
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(6) NON-BANK MAINLAND EXPOSURES

The analysis of non-bank Mainland exposures is based on the categories of non-bank entities and the types of direct exposures defined by the HKMA under the Disclosure Rules and also with reference to the HKMA Return in Mainland Activities.

	On-balance sheet exposure HK\$'000	Off-balance sheet exposure HK\$'000	Total HK\$'000
<b>At 30 June 2015</b>			
1. Central government, central government-owned entries and their subsidiaries and joint ventures (JVs)	271,535	69,769	341,304
2. Local government, local government-owned entities and their subsidiaries and JVs	185,755	10,417	196,172
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,264,028	108,189	1,372,217
4. Other entities of central government not reported in item 1 above	123,540	-	123,540
5. Other entities of local governments not reported in item 2 above	100,142	-	100,142
6. PRC national residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,121,304	93,272	1,214,576
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	2,146,796	151,125	2,297,921
<b>Total</b>	<u>5,213,100</u>	<u>432,772</u>	<u>5,645,872</u>
 Total assets after provision	 <u>12,866,647</u>		
 On-balance sheet exposures as percentage of total assets	 <u>40.52%</u>		

**BANK OF SHANGHAI (HONG KONG) LIMITED**  
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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(6) NON-BANK MAINLAND EXPOSURES (CONTINUED)

	On-balance sheet exposure HK\$'000	Off-balance sheet exposure HK\$'000	Total HK\$'000
<b>At 31 December 2014</b>			
1. Central government, central government-owned entries and their subsidiaries and joint ventures (JVs)	276,614	-	276,614
2. Local government, local government-owned entities and their subsidiaries and JVs	79,696	-	79,696
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	644,539	155,104	799,643
4. Other entities of central government not reported in item 1 above	46,770	-	46,770
5. Other entities of local governments not reported in item 2 above	100,124	-	100,124
6. PRC national residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	482,469	105,014	587,483
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	1,429,056	-	1,429,056
<b>Total</b>	<u>3,059,268</u>	<u>260,118</u>	<u>3,319,386</u>
Total assets after provision	<u>9,128,937</u>		
On-balance sheet exposures as percentage of total assets	<u>33.51%</u>		

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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(7) CURRENCY CONCENTRATION

The Group had the following net foreign currency exposure by currencies which exceeded 10% of the net foreign currency exposure in all currencies:

	USD HK\$'000 HK\$ equivalent	RMB HK\$'000 HK\$ equivalent	EUR HK\$'000 HK\$ equivalent	Other Foreign currencies HK\$'000 HK\$ equivalent	Total foreign currencies HK\$'000 HK\$ equivalent
<b>At 30 June 2015</b>					
Spot assets	5,448,760	5,500,325	45,273	251	10,994,609
Spot liabilities	(4,617,178)	(5,578,846)	-	-	(10,196,024)
Forward purchases	1,117,836	1,304,111	-	-	2,421,947
Forward sales	(1,858,070)	(1,107,777)	(3,462)	-	(2,969,309)
Net long non-structural position	91,348	117,813	41,811	251	251,223
<b>At 31 December 2014</b>					
Spot assets	3,676,815	3,897,896	47,402	193	7,622,306
Spot liabilities	(3,836,625)	(4,556,862)	(45,532)	(23)	(8,439,042)
Forward purchases	1,083,745	1,862,859	39,603	-	2,986,207
Forward sales	(866,147)	(1,145,859)	-	-	(2,012,006)
Net long non-structural position	57,788	58,034	41,473	170	157,465

As at 30 June 2015 and 31 December 2014, there was no net structural position.

**BANK OF SHANGHAI (HONG KONG) LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
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**SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(8) ANALYSIS OF GROSS LOANS AND ADVANCES TO CUSTOMERS BASED ON INTERNAL CLASSIFICATION USED BY THE GROUP

Gross loans and advances, individually impaired loans and advances, overdue loans and advances, individually assessed and collectively assessed loan impairment allowances, the amount of new impairment allowances charged to profit or loss, and the amount of impaired loans and advances written off during the year by industry sectors accounting for not less than 10 per cent of aggregate gross loans and advances to customers are analysed as follows:

	<i>Gross loans and advances</i>	<i>Overdue loans and advances</i>	<i>Individually impaired loans and advances</i>	<i>Individually assessed loan impairment allowances</i>	<i>Collectively assessed loan impairment allowances</i>	<i>New impairment allowances</i>	<i>Loans and advances written off during the year</i>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>At 30 June 2015</b>							
Wholesale and retail trade	1,315,381	-	-	-	(3,570)	1,386	-
Property development	1,263,023	-	-	-	(3,393)	2,228	-
Financial concerns	1,147,369	-	-	-	(2,590)	311	-
Manufacturing	570,906	845	-	-	(1,233)	681	-
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<b>At 31 December 2014</b>							
Financial concerns	1,008,225	-	-	-	(2,279)	2,279	-
Wholesale and retail trade	983,106	-	-	-	(2,184)	1,868	-
Property development	568,594	-	-	-	(1,165)	1,165	-
Manufacturing	384,338	-	-	-	(552)	426	-
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