

INDIAN OVERSEAS BANK, HONG KONG BRANCH
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

I. Profit and Loss Account

For the year ended 30th September 2020

| | <u>9/30/2020</u> | | <u>9/30/2019</u> |
|--|-------------------|-----------------|------------------|
| | (HK \$'000) | | (HK \$'000) |
| <u>INCOME</u> | | | |
| Interest income | 67,372 | | 92,470 |
| Interest expenses | <u>(28,795)</u> | | <u>(58,281)</u> |
| Net interest income | 38,577 | | 34,189 |
| <u>Other Operating Income</u> | | | |
| Gross fees and commission income(Expenses NIL) | 9,758 | | 11,898 |
| Gains less losses from dealings in foreign currencies | 1,517 | | 1,794 |
| Gains less losses from trading in securities | 8,894 | | 14,575 |
| Others | <u>5,038</u> | | <u>23,140</u> |
| Total Operating Income | 63,784 | | 85,596 |
| <u>EXPENSES</u> | | | |
| <u>Operating Expenses</u> | | | |
| Staff expenses | 3,986 | | 4,159 |
| Rent, taxes and lighting | 3,630 | | 3,666 |
| Other expenses | <u>4,882</u> | <u>12,498</u> | <u>4,981</u> |
| | | | <u>12,806</u> |
| Operating Profit before Impairment Losses | 51,286 | | 72,790 |
| Impairment losses and provisions for impaired loans and receivables | | | |
| - Collective Provision | 2,041 | | 3,190 |
| - Specific Provision | <u>(22,869)</u> | <u>(20,828)</u> | <u>(73,475)</u> |
| Provision for Investments | | <u>-</u> | <u>(2,758)</u> |
| Profit before Taxation | 30,458 | | (253) |
| Taxation Expense | - | | 309 |
| Profit after Taxation | <u>30,458</u> | | <u>56</u> |



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II. Balance Sheet

As at 30th September 2020

| | <u>9/30/2020</u> | <u>3/31/2020</u> |
|---|-------------------------|-------------------------|
| | (HK\$'000) | (HK\$'000) |
| <u>ASSETS</u> | | |
| 1 Cash and balances with banks | 101,031 | 146,497 |
| 2 Placement with banks maturing between one and twelve months | - | - |
| 3 Amount due from overseas offices | 38,955 | 132,001 |
| 4 Trade Bills | 556,471 | 573,951 |
| Collectice Provision | (2,165) | (2,425) |
| Specific Provision | <u>(181,346)</u> | <u>(172,219)</u> |
| 5 Loans and Receivables | | |
| Advances to customers | 3,020,985 | 2,530,454 |
| Advances to banks | | |
| Accrued interest and other accounts | 816,183 | 2,063,215 |
| Provision for impaired loans and receivables - collective | <u>(21,468)</u> | <u>(21,783)</u> |
| Provision for impaired loans and receivables - specific | <u>(21,860)</u> | <u>(5,733)</u> |
| 6 Investment Securities | 1,105,561 | 1,124,972 |
| Specific Provision | (1,266) | (6,520) |
| 7 Property, plant and equipment | 180,053 | 181,939 |
| Total Assets | <u><u>5,591,134</u></u> | <u><u>6,544,349</u></u> |
| <u>LIABILITIES</u> | | |
| 8 Deposits and balances of banks | 387,526 | 13 |
| 9 Deposits from customers | | |
| Demand deposits and current accounts | 534,484 | 545,504 |
| Savings deposits | 33,847 | 28,251 |
| Time, call and notice deposits | <u>1,020,449</u> | <u>1,188,999</u> |
| 10 Negotiable Debt Instruments | - | - |
| 11 Amount due to overseas offices | 2,019,102 | 1,938,645 |
| 12 Other liabilities | 1,595,726 | 2,841,502 |
| 13 Other Provisions | - | 1,435 |
| Total Liabilities | <u><u>5,591,134</u></u> | <u><u>6,544,349</u></u> |



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III. Additional Information

1. Impaired Loans and Advances

There were no impaired loans and advances to banks and other financial institutions as at 30th September 2020 and 31st March 2020.

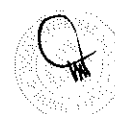
There were impaired loans and advances to other customers to the extent of HK\$ 77.483 Million as at 30th September 2020 and HK\$ 20.163 Million as at 31st March 2020 .

| | <u>9/30/2020</u> HK\$ '000 | <u>3/31/2020</u> HK\$ '000 |
|---|-------------------------------|-------------------------------|
| <u>2. Derivatives</u> | | |
| a) Notional Amount | | |
| i) Exchange rate contracts | 1,706,798 | 1,977,042 |
| ii) Interest rate contracts | - | - |
| TOTAL | <u>1,706,798</u> | <u>1,977,042</u> |
| b) Fair Value of Derivative contracts (Gross) | | |
| i) Exchange rate contracts | 193 | 1,473 |
| ii) Interest rate contracts | - | - |
| TOTAL | <u>193</u> | <u>1,473</u> |

There are no bilateral netting arrangements and hence there is no effect on the fair value of the derivatives.

3. Off Balance Sheet Exposure other than derivative transactions

| | <u>9/30/2020</u> HK\$ '000 | <u>3/31/2020</u> HK\$ '000 |
|------------------------------------|-------------------------------|-------------------------------|
| Notional Amount | | |
| i) Direct credit substitutes | 283,164 | 299,110 |
| ii) Trade related contingent items | 182,242 | 272,706 |
| iii) Other commitments | - | - |
| TOTAL | <u>465,406</u> | <u>571,816</u> |



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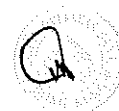
III. Additional Information - continued

4 INTERNATIONAL CLAIMS

| | Banks | Official Sector | 9/30/2020 | | | Total |
|-----------------------------------|-------|-----------------|--------------|----------------|--------|---------------|
| | | | Non-Bank | | Others | |
| | | | Financial | Non-Financial | | |
| | | | Institutions | Private Sector | | |
| | | | | | | |
| | | | | | | HK \$ Million |
| 1 Developed Countries | 963 | - | - | 44 | - | 1,007 |
| Of which United Kingdom | 86 | - | - | - | - | 86 |
| Of which United States | 872 | - | - | 44 | - | 916 |
| Of which Germany | - | - | - | - | - | - |
| Of which Cyprus | - | - | - | - | - | - |
| 2 Offshore Centres | - | - | - | - | - | - |
| Of which Singapore | - | - | - | - | - | - |
| Of which Mauritius | - | - | - | - | - | - |
| 3 Developing Europe | - | - | - | 10 | - | 10 |
| Of which Czech Republic | - | - | - | 7 | - | 7 |
| 4 Carribean | 3 | - | - | 10 | - | 13 |
| Of which Chile | 3 | - | - | 2 | - | 5 |
| 5 Developing Africa & Middle East | - | - | - | 369 | - | 369 |
| Of which Egypt | - | - | - | 288 | - | 288 |
| Of which Oman | - | - | - | 29 | - | 29 |
| Of which South Africa | - | - | - | 6 | - | 6 |
| Of which United Arab Emirates | - | - | - | 28 | - | 28 |
| 6 Developing Asia-Pacific | 943 | - | - | 551 | - | 1,494 |
| Of which India | 931 | - | - | 182 | - | 1,113 |
| Of which Sri Lanka | - | - | - | - | - | - |
| Of which Indonesia | - | - | - | 170 | - | 170 |
| Of which Malaysia | - | - | - | 184 | - | 184 |
| 7 International Organisations | - | - | - | - | - | - |
| 8 Unallocated by Country | - | - | - | - | - | - |
| | 1,909 | - | - | 984 | - | 2,893 |

| | Banks | Official Sector | 3/31/2020 | | | Total |
|-----------------------------------|-------|-----------------|--------------|----------------|--------|---------------|
| | | | Non-Bank | | Others | |
| | | | Financial | Non-Financial | | |
| | | | Institutions | Private Sector | | |
| | | | | | | |
| | | | | | | HK \$ Million |
| 1 Developed Countries | 938 | - | - | 50 | - | 988 |
| Of which United Kingdom | 86 | - | - | 1 | - | 87 |
| Of which United States | 852 | - | - | 48 | - | 900 |
| Of which Germany | - | - | - | - | - | - |
| Of which Cyprus | - | - | - | - | - | - |
| 2 Offshore Centres | 117 | - | - | 363 | - | 480 |
| Of which Singapore | 117 | - | - | 360 | - | 477 |
| Of which Mauritius | - | - | - | - | - | - |
| 3 Developing Europe | - | - | - | 14 | - | 14 |
| Of which Czech Republic | - | - | - | 14 | - | 14 |
| Developing Latin America & | | | | | | |
| 4 Carribean | - | - | - | 17 | - | 17 |
| Of which Chile | - | - | - | 2 | - | 2 |
| 5 Developing Africa & Middle East | - | - | - | 370 | - | 370 |
| Of which Egypt | - | - | - | 288 | - | 288 |
| Of which Oman | - | - | - | 29 | - | 29 |
| Of which South Africa | - | - | - | 5 | - | 5 |
| Of which United Arab Emirates | - | - | - | 14 | - | 14 |
| 6 Developing Asia-Pacific | 443 | - | - | 464 | - | 907 |
| Of which India | 443 | - | - | 121 | - | 564 |
| Of which Sri Lanka | - | - | - | - | - | - |
| Of which Indonesia | - | - | - | 172 | - | 172 |
| Of which Malaysia | - | - | - | 168 | - | 168 |
| 7 International Organisations | - | - | - | - | - | - |
| 8 Unallocated by Country | - | - | - | - | - | - |
| | 1,498 | - | - | 1,278 | - | 2,776 |

International claims are derived according to the location of counter parties on which the ultimate risk lies after taking into account any transfer of risk.



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5. Advances to customers

| | 9/30/2020 HK\$ ('000) | 3/31/2020 HK\$ ('000) |
|---|--------------------------|--------------------------|
| i) By Sectors | | |
| <u>Loans for use in Hong Kong</u> | | |
| a) Industrial, commercial & financial Wholesale and retail trade | - | - |
| b) Individuals | | |
| For other* business purposes | 2,167 | 82,840 |
| For other* private purposes | | |
| c) Others | | |
| Trade Financing | 1,235,538 | 1,283,562 |
| <u>Loans for use outside Hong Kong</u> | 1,783,280 | 1,164,052 |
| TOTAL ** | <u>3,020,985</u> | <u>2,530,454</u> |

* Other than for purchase of residential properties or credit card advances

**The total loans are covered by collateral or other security to the extent of HK\$ 1,641.366 Million as at 30th September 2020 and HK\$ 1,286.802 Million as at 31st March 2020 .

ii) By Geographical Areas

| | | |
|--------------|-------------------------|-------------------------|
| Hong Kong | 1,295,033 * | 1,366,403 * |
| India | 1,059,610 ** | 486,553 ** |
| Others | 666,342 *** | 677,498 *** |
| TOTAL | <u>3,020,985</u> | <u>2,530,454</u> |

* Out of the loans to Hong Kong \$ 20,154 ('000s) as at 30th September 2020 and HKD \$ 20,163 ('000s) as at 31st March 2020 are impaired loans.

** Out of the loans to India \$ NIL ('000s) as at 30th September 2020 and HK\$ NIL ('000s) as at 31st March 2020 are impaired loans.

*** Out of the loans to others \$ 57,329 ('000s) as at 30th September 2020 and HK\$ NIL ('000s) as at 31st March 2020 are impaired loans.

Geographical locations are based on the physical location of the borrower. Risk transfer is only made if the claim is guaranteed by a party in a country which is different from the counterparty.



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6. Overdue and Rescheduled Assets of Customers

| | 30.09.2020 (HK\$'000) | | | | 31.03.2020 (HK\$'000) | | | |
|---|--------------------------|---|-----------------|-------------------------|--------------------------|---|-----------------|-------------------------|
| | Amount | % of total loans & advances to customer | Collateral held | Specific provision made | Amount | % of total loans & advances to customer | Collateral held | Specific provision made |
| More than 3 months but not more than 6 months | 26,897 | 0.89 | - | 5,379 | 11,937 | 0.47 | 1,326 | 2,376 |
| More than 6 months but not more than one year | 42,364 | 1.40 | 40,825 | 9,869 | - | - | - | - |
| More than one year | 8,222 | 0.27 | - | 1,644 | 8,226 | 0.33 | - | 1,645 |

There were other overdue assets to the extent of HK\$ 128,489 ('000s) as at 30th September 2020 and HK\$ 139,315 ('000s) as at 31st March 2020 .

There were rescheduled advances to the extent of HK\$ 0 as at 30th September 2020 and HK\$ 0 as at 31st March 2020.

There were no repossessed assets as at 30th September 2020 and 31st March 2020 .

7. Overdue and Rescheduled Assets to banks and other Financial Institutions

There were no advances to banks overdue for more than 3 months as at 30th September 2020 and 31st March 2020 .

There were no rescheduled advances as at 30th September 2020 and 31st March 2020 .

There were no repossessed assets as at 30th September 2020 and 31st March 2020 .



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8 Non-bank Mainland Activities

| Type of counterparties | 9/30/2020 (HK\$'000) | | | 3/31/2020 (HK\$'000) | | |
|---|---------------------------------|----------------------------------|-------|---------------------------------|----------------------------------|-------|
| | On-balance sheet exposure | Off-balance sheet exposure | Total | On-balance sheet exposure | Off-balance sheet exposure | Total |
| 1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs) | - | - | - | - | - | - |
| 2 Local governments, local government-owned entities and their subsidiaries and JVs | - | - | - | - | - | - |
| 3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs | - | - | - | - | - | - |
| 4 Other entities of central government not reported in item 1 above | - | - | - | - | - | - |
| 5 Other entities of local governments not reported in item 2 above | - | - | - | - | - | - |
| 6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | - | - | - | - | - | - |
| 7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures | - | - | - | - | - | - |
| Total | 0 | 0 | 0 | 0 | 0 | 0 |
| Total assets after provision | 5,591,134 | | | 6,544,349 | | |
| On-balance sheet exposures as percentage of total assets | 0.00 | | | 0.00 | | |



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9. Foreign Currency Exposure

The position in a particular currency will be reported if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies.

| | 9/30/2020 | | | Total |
|---------------------------|-----------------------|-------------|------------|--------------|
| | (HK\$ Million) | | | |
| | US\$ | Euro | GBP | |
| Spot assets | 4,361 | 246 | - | 4,607 |
| Spot liabilities | (3,974) | (15) | (15) | (4,004) |
| Forward purchases | 232 | 0 | 15 | 247 |
| Forward sales | (619) | (231) | - | (850) |
| Net options | - | - | - | - |
| Net long (short) position | <u>0</u> | <u>0</u> | <u>0</u> | <u>-</u> |

| | 3/31/2020 | | | Total |
|---------------------------|-----------------------|-------------|------------|--------------|
| | (HK\$ Million) | | | |
| | US\$ | Euro | GBP | |
| Spot assets | 4,164 | 41 | - | 4,205 |
| Spot liabilities | (3,659) | (16) | 16 | (3,659) |
| Forward purchases | 242 | 18 | (16) | 244 |
| Forward sales | (746) | (43) | - | (789) |
| Net options | - | - | - | - |
| Net long (short) position | <u>1</u> | <u>0</u> | <u>0</u> | <u>1</u> |

There is no net structural position constituting 10% or more of the total net structural position in all foreign currencies as at 30th September 2020 and 31st March 2020 .



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10. Liquidity

| | | | |
|-------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | Six Months ended 30-09-2020 | Six Months ended 31-03-2020 | Six Months ended 30-09-2019 |
| Average Liquidity Maintenance Ratio | <u>88.13%</u> | <u>112.16%</u> | <u>110.07%</u> |

Average Liquidity Maintenance Ratio is calculated as the simple average of each month's average liquidity ratio for the Six months of the financial year computed in accordance with Banking Liquidity Rules.

| | | | |
|-------------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Three Months ended 30-09-2020 | Three Months ended 30-06-2020 | Three Months ended 31-03-2020 |
| Average Liquidity Maintenance Ratio | <u>78.47%</u> | <u>97.79%</u> | <u>105.75%</u> |

Average Liquidity Maintenance Ratio is calculated as the simple average of each month's average liquidity ratio for the three months of the financial year computed in accordance with Banking Liquidity Rules.

Liquidity Risk Management Framework

The Liquidity risk management of Indian Overseas Bank (IOB), Hong Kong (HK) Branch is part of the IOB Group's Risk Management processes. The objective of Liquidity Risk Management is to ensure that there are sufficient funds to meet contractual and regulatory financial obligations and to undertake new transactions.

Liquidity Risk Management is a component of the IOB HK Branch's Asset and Liability Management framework. The Liquidity Risk Management frame comprises of the following:

- Roles and responsibilities, organizational structure for oversight and communications of the IOB's Liquidity Risk
- Operational Liquidity Risk Management;
- Periodic reporting of liquidity positions
- Managing funding sources and access to markets and
- Liquidity contingency plan that establishes indicators to alert senior management to potential liquidity and funding

The Hong Kong Asset and Liability Committee ("ALCO") comprising key members from local management and Treasury, conducts meeting on a regular basis to review the daily liquidity reports and deliberate important liquidity Risk Management matters.

The IOB HK Branch's Liquidity Management Framework is supported by key liquidity measures, which are monitored on an on-going basis. These measures further serve as Early Warning Indicators ("EWI") to alert senior management of potential liquidity and funding distress situations and trigger management actions in response to the event. The EWIs are designed taking into consideration the Branch's funding profile as well as the market conditions, and are calibrated to differentiate the various level of severity in liquidity shortfall. The EWIs are monitored regularly and discussed at the ALCO. These triggers may also be alerted on an exceptional basis.



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Liquidity Monitoring

Indian Overseas Bank, Hong Kong Branch manages the operational liquidity by cash flow mismatch analysis under defined business scenarios.

Short-term liquidity stress tests are performed based on an institution-specific crisis scenario, a general market crisis scenario and a combined scenario. The results of the stress tests are used to adjust liquidity risk management strategies, policies and positions and to develop effective contingency funding plans.

Liquidity monitoring is performed daily within a framework for projecting cash flows on a contractual basis. Simulations of liquidity exposures under stressed market scenarios are performed and the results are taken into account in the risk management processes.

Indian Overseas Bank, Hong Kong Branch follows the applicable guidance set forth by the HKMA in Supervisory Policy Manual LM-2 "Sound Systems and Controls for Liquidity Risk Management".

Liquidity Reporting

In-house systems and procedures are in place to meet the various reporting requirements. The systems include data from different sources with relevant mapping rules to generate internal and local regulatory reports. Daily cash flow mismatch reports are produced by using contractual cash flows in the balance sheets and placing them into appropriate time basis. The measurement and reporting of liquidity would be on a cumulative cash flow mismatch basis for each currency. The daily reporting regulatory reports for Liquidity Maintenance Ratio are prepared in accordance with the relevant reporting requirements.

Funding Strategy

The liquidity and funding positions of Indian Overseas Bank, Hong Kong Branch is centrally managed at Hong Kong. The Branch maintains a diverse range of funding sources. Apart from obtaining the funding from interbank markets funding, the non-bank customer deposits also form a part of the Branch's overall funding. In order to lengthen the duration of the funding, the Branch obtains intragroup funding at arm's length and borrowing in the money market.

Contingency Planning

The Contingency Funding Plan ("CFP") is a critical component of the liquidity management framework and serves as an extension of the Indian Overseas Bank Hong Branch's operational or daily management policy. A liquidity crisis can arise due to Market-driven and/or Firm-driven events. The Contingency Funding Plan is discussed in ALCO.

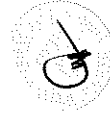


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Liquidity Gap

| Contractual Maturity Profile | Total | Next Day | 2 to 7 days | 8 days to 1 month | >1 month upto 3 | >3 months upto 6 | >6 months upto 1 year | >1 year upto 2 years | >2 years upto 3 years | >3 years upto 5 years | Over 5 years | Balancing Figure |
|---|------------------|------------------|------------------|-------------------|------------------|------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------|------------------|
| 1. On Balance Sheet Liabilities | | | | | | | | | | | | |
| a. Deposits from non-bank customers | 1,588,780 | 581,156 | 36,356 | 197,508 | 239,143 | 198,788 | 335,829 | - | - | - | - | - |
| b. Due to Monetary Authorities | - | - | - | - | - | - | - | - | - | - | - | - |
| c. Due to Banks | 2,406,628 | 98 | 81,380 | - | 620,040 | - | - | 775,050 | - | 930,060 | - | 932,374 |
| d. Capital and Reserves | 932,374 | - | - | - | - | - | - | - | - | - | - | 891,458 |
| e. Other Liabilities | 891,458 | - | - | - | - | - | - | - | - | - | - | - |
| Total liabilities | 5,819,240 | 581,254 | 117,736 | 197,508 | 859,183 | 198,788 | 335,829 | 775,050 | - | 930,060 | - | 1,823,832 |
| 2. Off Balance Sheet Obligations | | | | | | | | | | | | |
| | 1,286,491 | 25,214 | 25,002 | 118,270 | 360,239 | 408,467 | 186,012 | - | - | - | - | 163,287 |
| Total Outflows (1. + 2.) | 7,105,731 | 606,468 | 142,738 | 315,778 | 1,219,422 | 607,255 | 521,841 | 775,050 | - | 930,060 | - | - |
| 3. On Balance Sheet Assets | | | | | | | | | | | | |
| a. Cash Balance | 587 | 587 | - | - | - | - | - | - | - | - | - | - |
| b. Due from Monetary Authorities | 85,591 | 85,591 | - | - | - | - | - | - | - | - | - | - |
| c. Due from Banks | 53,809 | 15,057 | - | - | 38,752 | - | - | - | - | - | - | - |
| d. Debt Securities held | 1,105,561 | 1,105,561 | - | - | - | - | - | - | - | - | - | - |
| e. Acceptances and Bills of Exchange held | 556,471 | 59,229 | 1,898 | 79,768 | 78,965 | 29,738 | - | - | - | - | - | 306,853 |
| f. Loans and Advances to non-bank customers | 3,020,965 | 840,681 | 92,523 | 211,989 | 621,337 | 689,064 | 97,157 | 119,697 | 119,697 | 99,824 | 251,573 | 77,483 |
| g. Other Assets | 996,236 | - | - | - | - | - | - | - | - | - | - | 996,236 |
| Total assets | 5,819,240 | 1,906,716 | 94,421 | 291,707 | 739,074 | 718,802 | 97,157 | 119,697 | 119,697 | 99,824 | 251,573 | 1,380,572 |
| 4. Off Balance Sheet Claims | | | | | | | | | | | | |
| | 1,286,299 | 25,213 | 25,002 | 116,957 | 361,537 | 408,006 | 186,297 | - | - | - | - | 163,287 |
| Total Inflows | 7,105,539 | 1,931,929 | 119,423 | 408,664 | 1,100,611 | 1,126,808 | 283,454 | 119,697 | 119,697 | 99,824 | 251,573 | 1,543,859 |
| Contractual Maturity Mismatch | | | | | | | | | | | | |
| | | 1,325,461 | (25,315) | 92,886 | (118,811) | 519,553 | (238,387) | (655,353) | 119,697 | (830,236) | 251,573 | |
| Cumulative Contractual Maturity Mismatch | | 1,325,461 | 1,302,146 | 1,395,032 | 1,276,221 | 1,795,774 | 1,557,387 | 902,034 | 1,021,731 | 191,495 | 443,068 | |



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11. Remuneration System

The senior Management and the key personnel of the branch are Bank's officers from India, the remuneration package is on the lines decided by the Working Group of the Standing Committee by the Government of India, Ministry of Finance (Banking Division). The Standing Committee has been mandated to standardize the remuneration package to be paid to all India based officers of Indian public sector banks operating in various overseas centers including Hong Kong. The Committee meets at periodic intervals to review/revise the remuneration package taking into account cost of living, market situation, etc.

Remuneration of Senior Management and Key Personnel

Information on the remuneration for the Bank's senior management and key personnel is set out below:

(i) Amount of remuneration for the six months ended 30th Septemebr 2020.

| | <u>HK\$</u> | <u>Beneficiaries</u> |
|-----------------------|----------------|----------------------|
| Fixed remuneration | 345,006 | 2 |
| Variable remuneration | 0 | 0 |
| Total | <u>345,006</u> | <u>2</u> |

ii) No senior management or key personnel has been awarded with deferred remuneration during the six months ended 30th Septemebr 2020.

and

iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the six months ended 30th Septemebr 2020.



INDIAN OVERSEAS BANK, HONG KONG BRANCH
DISCLOSURE STATEMENT
SECTION B - BANK INFORMATION CONSOLIDATED BASIS

1. Capital and Capital Adequacy

| | <u>3/31/2020</u> HK\$('000s) | <u>3/31/2019</u> HK\$('000s) |
|---|---------------------------------|---------------------------------|
| <u>i) Capital</u> | | |
| Shareholders' Funds | <u>16,552,234*</u> | <u>18,569,668**</u> |
| <u>ii) Capital Adequacy Ratio***</u> | <u>10.72%</u> | <u>10.21%</u> |

***Capital Adequacy Ratio is calculated in accordance with the requirements of Reserve Bank of India.

2. Other financial information

| | | |
|-------------------------|--------------------------------|--------------------------------|
| Total Assets | 267,138,145* | 283,776,980** |
| Total Liabilities | 250,585,912* | 265,208,263** |
| Total Advances | 124,317,018* | 150,508,093** |
| Total Customer Deposits | <u>228,434,303*</u> | <u>252,592,599**</u> |
| | Year Ended <u>3/31/2020</u> | Year Ended <u>3/31/2019</u> |
| Pre-tax Profit / Loss | <u>85,533*</u> | <u>(6,765,653)**</u> |

*Indian Rupee converted to HK\$ @ 9.7600 (31st March 2020)

**Indian Rupee converted to HK\$ @ 8. 8100 (31st March 2019)

Declaration of Chief Executive Officer

We have prepared the financial disclosure statement of Indian Overseas Bank , Hong Kong Branch for the six months ended 30th September 2020. The information disclosed complies fully with the Banking (Disclosure) Rules made by the Hong Kong Monetary Authority under Section 60A of the Banking Ordinance (Cap.155). To the best of my knowledge, the Disclosure Statement is not false or misleading.

Naresh Kumar Parihar
 Chief Executive
 Indian Overseas Bank
 Hong Kong

