

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

**I. Profit and Loss Account**

**For the year ended 31st March 2019**

	<u>31/03/2019</u> (HK \$'000)	<u>31/03/2018</u> (HK \$'000)
<b><u>INCOME</u></b>		
Interest income	275,586	403,878
Interest expenses	<u>(197,983)</u>	<u>(315,670)</u>
Net interest income	77,603	88,208
 <u>Other Operating Income</u>		
Gross fees and commission income(Expenses NIL)	23,942	36,740
Gains less losses from dealings in foreign currencies	8,491	17,278
Gains less losses from trading in securities	33,847	9,780
Others	<u>42,776</u>	<u>77,499</u>
<b>Total Operating Income</b>	<b>186,659</b>	<b>229,505</b>
 <b><u>EXPENSES</u></b>		
<u>Operating Expenses</u>		
Staff expenses	11,034	14,385
Rent, taxes and lighting	7,843	10,624
Other expenses	<u>13,127</u>	<u>32,004</u>
	13,060	38,069
Operating Profit before Impairment Losses	154,655	191,436
Impairment losses and provisions for impaired loans and receivables		
- Collective Provision	40,947	(7,880)
- Specific Provision	<u>(559,090)</u>	<u>(152,557)</u>
Provision for Investments	<u>(960)</u>	<u>(2,055)</u>
<b>Profit before Taxation</b>	<b>(364,448)</b>	<b>28,944</b>
<b>Taxation Expense</b>	<b>26,000</b>	<b>6,211</b>
<b>Profit after Taxation</b>	<b><u>(338,448)</u></b>	<b><u>35,155</u></b>



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**II. Balance Sheet**

**As at 31st March 2019**

	31/03/2019 (HK\$'000)	30/09/2018 (HK\$'000)
<b>ASSETS</b>		
1 Cash and balances with banks	188,405	91,781
2 Placement with banks maturing between one and twelve months	-	-
3 Amount due from overseas offices	15,934	15,870
4 Trade Bills	641,713	836,744
5 Loans and Receivables		
Advances to customers	2,601,604	4,414,513
Advances to banks		
Accrued interest and other accounts	1,273,968	1,547,248
Provision for impaired loans and receivables - collective	-	-
Provision for impaired loans and receivables - specific	(49,445)	(122,313)
6 Investment Securities	1,537,450	1,847,964
7 Property, plant and equipment	227,875	190,881
<b>Total Assets</b>	<b>6,437,504</b>	<b>8,822,688</b>
<b>LIABILITIES</b>		
8 Deposits and balances of banks	50	69,702
9 Deposits from customers		
Demand deposits and current accounts	507,364	406,943
Savings deposits	26,702	33,446
Time, call and notice deposits	1,593,843	2,137,888
10 Negotiable Debt Instruments	-	-
11 Amount due to overseas offices	2,121,574	4,697,086
12 Other liabilities	2,108,006	1,427,717
13 Other Provisions	79,965	49,906
<b>Total Liabilities</b>	<b>6,437,504</b>	<b>8,822,688</b>



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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 31st March 2019 and 30th September 2018 .

There were impaired loans and advances to other customers to the extent of HK\$ 87.385 Million as at 31st March 2019 and HK\$ 763.267 Million as at 30th September 2018 .

	<u>31/03/2019</u> HK\$ '000	<u>30/09/2018</u> HK\$ '000
<b><u>2. Derivatives</u></b>		
a) Notional Amount		
i) Exchange rate contracts	1,370,681	1,730,617
ii) Interest rate contracts	74,183	109,061
TOTAL	<u>1,444,864</u>	<u>1,839,678</u>
b) Fair Value of Derivative contracts (Gross)		
i) Exchange rate contracts	969	10,064
ii) Interest rate contracts	13	23
TOTAL	<u>982</u>	<u>10,087</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>31/03/2019</u> HK\$ '000	<u>30/09/2018</u> HK\$ '000
Notional Amount		
i) Direct credit substitutes	137,627	328,885
ii) Trade related contingent items	2,159,978	2,664,505
iii) Other commitments	324,253	255,305
TOTAL	<u>2,621,858</u>	<u>3,248,695</u>



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**III. Additional Information - continued**

**4 INTERNATIONAL CLAIMS**

	31/03/2019					
	Banks	Official Sector	Non-Bank Private Sector		Others	Total
			Non-Bank Financial Institutions	Non-Financial Private Sector		
	HK \$ Million					
1 Developed Countries	1,370	-	-	112	-	1,482
Of which United Kingdom	87	-	-	-	-	87
Of which United States	1,267	-	-	75	-	1,342
Of which Germany	10	-	-	9	-	19
Of which Cyprus	-	-	-	20	-	20
2 Offshore Centres	-	-	-	709	-	709
Of which Singapore	-	-	-	470	-	470
Of which Mauritius	-	-	-	236	-	236
3 Developing Europe	-	-	-	20	-	20
Of which Czech Republic	-	-	-	16	-	16
Developing Latin America &						
4 Carribean	1	-	-	-	-	1
Of which Chille	1	-	-	-	-	1
5 Developing Africa & Middle East	-	-	-	358	-	358
Of which Egypt	-	-	-	291	-	291
Of which Oman	-	-	-	29	-	29
Of which South Africa	-	-	-	16	-	16
Of which United Arab Emirates	-	-	-	13	-	13
6 Developing Asia-Pacific	109	-	-	611	-	720
Of which India	90	-	-	222	-	312
Of which Sri Lanka	16	-	-	-	-	16
Of which Indonesia	-	-	-	197	-	197
Of which Malaysia	-	-	-	185	-	185
7 International Organisations	-	-	-	-	-	-
8 Unallocated by Country	-	-	-	-	-	-
	<b>1,480</b>	<b>-</b>	<b>-</b>	<b>1,810</b>	<b>-</b>	<b>3,290</b>

	30/09/2018					
	Banks	Official Sector	Non-Bank Private Sector		Others	Total
			Non-Bank Financial Institutions	Non-Financial Private Sector		
	HK \$ Million					
1 Developed Countries	1,489	-	-	213	-	1,702
Of which United Kingdom	-	-	-	89	-	89
Of which United States	1,488	-	-	44	-	1,532
Of which Cyprus	-	-	-	39	-	39
Of which Netherland	-	-	-	39	-	39
2 Offshore Centres	-	-	-	1,100	-	1,100
Of which Singapore	-	-	-	576	-	576
Of which Mauritius	-	-	-	498	-	498
3 Developing Europe	-	-	-	22	-	22
Developing Latin America &						
4 Carribean	8	-	-	2	-	10
5 Developing Africa & Middle East	-	-	-	931	-	931
Of which Egypt	-	-	-	819	-	819
Of which UAE	-	-	-	64	-	64
6 Developing Asia-Pacific	459	-	-	1,119	-	1,578
Of which India	437	-	-	720	-	1,157
Of which Indonesia	-	-	-	208	-	208
7 International Organisations	-	-	-	-	-	-
8 Unallocated by Country	-	-	-	-	-	-
	<b>1,956</b>	<b>-</b>	<b>-</b>	<b>3,387</b>	<b>-</b>	<b>5,343</b>

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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**III. Additional Information - continued**

**5. Advances to customers**

	<u>31/03/2019</u>	<u>30/09/2018</u>
	HK\$ ('000)	HK\$ ('000)
<b>i) By Sectors</b>		
<u>Loans for use in Hong Kong</u>		
a) Industrial, commercial & financial Wholesale and retail trade	-	-
b) Individuals		
For other* business purposes	15,765	17,782
For other* private purposes		
c) Others		
Trade Financing	1,303,972	1,494,913
<u>Loans for use outside Hong Kong</u>	1,281,867	2,901,818
<b>TOTAL **</b>	<u><b>2,601,604</b></u>	<u><b>4,414,513</b></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\$ 1,149.700 Million as at 31st March 2019 and HK\$ 3,064.688 Million as at 30th September 2018 .

**ii) By Geographical Areas**

Hong Kong	1,319,737 *	1,473,126
India	200,934 **	912,435
Others	1,080,933 ***	2,028,952
<b>TOTAL</b>	<u><b>2,601,604</b></u>	<u><b>4,414,513</b></u>

\* Out of the loans to Hong Kong \$ 20,880 ('000s) as at 31st March 2019 and HK\$ 21,551 ('000s) as at 30th September 2018 are impaired loans.

\*\* Out of the loans to India \$ NIL ('000s) as at 31st March 2019 and HK\$ 456,444 ('000s) as at 30th September 2018 are impaired loans.

\*\*\* Out of the loans to others \$ 66,505 ('000s) as at 31st March 2019 and HK\$ 285,272 ('000s) as at 30th September 2018 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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**III. Additional information - continued**

**6. Overdue and Rescheduled Assets of Customers**

	31.03.2019 (HK\$'000)				30.09.2018 (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	-	-	69,025	49,445	-	-	744,236	122,313
More than 6 months but not more than one year	-	-			422,213	9.56		
More than one year	87,385	3.36			341,504	7.73		

There were other overdue assets to the extent of HK\$ 252,318 ('000s) as at 31st March 2019 and HK\$ 0 as at 30th September 2018 .

There were rescheduled advances to the extent of HK\$ 0 as at 31st March 2019 and HK\$ 421,075 ('000s) as at 30th September 2018 and .

There were no repossessed assets as at 31st March 2019 and 30th September 2018 .

**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 31st March 2019 and 30th September 2018 .

There were no rescheduled advances as at 31st March 2019 and 30th September 2018 .

There were no repossessed assets as at as at 31st March 2019 and 30th September 2018 .



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**III. Additional Information - continued**

**8 Non-bank Mainland Activities**

Type of counterparties	31/03/2019 (HK\$'000)			30/09/2018 (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	6,437,504			8,822,688		
On-balance sheet exposures as percentage of total assets	0.00			0.00		



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**III. Additional Information - continued**

**9. Foreign Currency Exposure**

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

	<b>31/03/2019</b> <b>(HK\$ Million)</b>			
	<b>US\$</b>	<b>Euro</b>	<b>GBP</b>	<b>Total</b>
Spot assets	4,595	67	2	4,664
Spot liabilities	(4,173)	(17)	(15)	(4,205)
Forward purchases	132	17	13	162
Forward sales	(555)	(69)	-	(624)
Net options	-	-	-	-
Net long (short) position	<u>-1</u>	<u>-2</u>	<u>0</u>	<u>(3)</u>

	<b>30/09/2018</b> <b>(HK\$ Million)</b>			
	<b>US\$</b>	<b>Euro</b>	<b>GBP</b>	<b>Total</b>
Spot assets	6,681	155	16	6,852
Spot liabilities	(6,238)	(14)	(17)	(6,269)
Forward purchases	196	5	1	202
Forward sales	(639)	(146)	-	(785)
Net options	-	-	-	-
Net long (short) position	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

There is no net structural position constituting 10% or more of the total net structural position in all foreign currencies as at 31st March 2019 and 30th September 2018 .





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**III. Additional Information - continued**

**10. Liquidity**

	Twelve Months ended 31-03-2019	Twelve Months ended 31-03-18
<b>Average Liquidity Maintenance Ratio</b>	<u>108.27%</u>	<u>74.50%</u>

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

	Three Months ended 31-03-2019	Three Months ended 31-12-18
<b>Average Liquidity Maintenance Ratio</b>	<u>108.27%</u>	<u>108.14%</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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**III. Additional Information - continued**

**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**

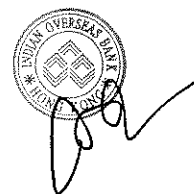
In-house systems and procedures are in place to meet the various reporting requirements. The systems include data from different sources with relevant mapping rules to generate internal and local regulatory reports. Daily cash flow mismatch reports are produced by using contractual cash flows in the 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 months	>3 months upto 6 months	>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
<b>1. On Balance Sheet Liabilities</b>												
a. Deposits from non-bank customers	2,127,909	589,771	111,300	231,973	602,243	297,681	308,618	6,323	-	-	-	-
b. Due to Monetary Authorities	-	-	-	-	-	-	-	-	-	-	-	-
c. Due to Banks	2,121,625	2,125	-	157,000	-	-	-	628,000	-	1,334,500	931,905	-
d. Capital and Reserves	931,905	-	-	-	-	-	-	-	-	-	1,306,510	-
e. Other Liabilities	1,305,510	-	-	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>6,486,949</b>	<b>571,896</b>	<b>111,300</b>	<b>388,973</b>	<b>602,243</b>	<b>297,681</b>	<b>308,618</b>	<b>634,323</b>	-	<b>1,334,500</b>	<b>2,237,415</b>	-
<b>2. Off Balance Sheet Obligations</b>												
	1,336,785	28,237	125,776	181,181	427,347	218,800	31,191	-	-	-	324,253	-
<b>Total Outflows (1. + 2.)</b>	<b>7,823,734</b>	<b>600,133</b>	<b>237,076</b>	<b>570,154</b>	<b>1,029,590</b>	<b>516,481</b>	<b>339,809</b>	<b>634,323</b>	-	<b>1,334,500</b>	<b>2,561,668</b>	-
<b>3. On Balance Sheet Assets</b>												
a. Cash Balance	567	567	-	-	-	-	-	-	-	-	-	-
b. Due from Monetary Authorities	69,252	69,252	-	-	-	-	-	-	-	-	-	-
c. Due from Banks	134,520	118,820	-	-	15,700	-	-	-	-	-	-	-
d. Debt Securities held	1,537,450	1,537,450	-	-	-	-	-	-	-	-	-	-
e. Acceptances and Bills of Exchange held	641,713	103,428	22,946	121,875	104,524	36,620	-	-	-	-	252,319	-
f. Loans and Advances to non-bank customers	2,601,604	348,529	38,318	233,349	486,927	477,884	73,705	147,628	151,697	210,245	335,937	87,385
g. Other Assets	1,501,843	-	-	-	-	-	-	-	-	-	-	1,501,843
<b>Total assets</b>	<b>6,486,949</b>	<b>2,178,047</b>	<b>61,264</b>	<b>355,224</b>	<b>617,151</b>	<b>514,504</b>	<b>73,705</b>	<b>147,628</b>	<b>151,697</b>	<b>210,245</b>	<b>335,937</b>	<b>1,841,547</b>
<b>4. Off Balance Sheet Claims</b>												
	1,321,828	28,224	125,668	181,721	412,514	218,253	31,195	-	-	-	-	324,253
<b>Total Inflows</b>	<b>7,808,777</b>	<b>2,206,271</b>	<b>186,932</b>	<b>536,945</b>	<b>1,029,665</b>	<b>732,757</b>	<b>104,900</b>	<b>147,628</b>	<b>151,697</b>	<b>210,245</b>	<b>335,937</b>	<b>2,165,800</b>
<b>Contractual Maturity Mismatch</b>												
		1,606,138	(50,144)	(33,209)	75	216,276	(234,909)	(486,695)	151,697	(1,124,255)	(2,225,731)	
<b>Cumulative Contractual Maturity Mismatch</b>		<b>1,606,138</b>	<b>1,555,994</b>	<b>1,522,785</b>	<b>1,522,860</b>	<b>1,739,136</b>	<b>1,504,227</b>	<b>1,017,532</b>	<b>1,169,229</b>	<b>44,974</b>	<b>(2,180,757)</b>	



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**III. Additional Information - continued**

**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 year ended 31st March 2019.

	<u>HK\$</u>	<u>Beneficiaries</u>
Fixed remuneration	870,779	4
Variable remuneration	0	0
Total	<u>870,779</u>	<u>4</u>

ii) No senior management or key personnel has been awarded with deferred remuneration during the year ended 31st March 2019.

and

iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the year ended 31st March 2019.

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**SECTION B - BANK INFORMATION CONSOLIDATED BASIS**

**1. Capital and Capital Adequacy**

	<u>31/03/2019</u> HK\$('000s)	<u>31/03/2018</u> HK\$('000s)
<b><u>i) Capital</u></b>		
Shareholders' Funds	<u>18,569,668*</u>	<u>15,983,119**</u>
<b><u>ii) Capital Adequacy Ratio***</u></b>	<u>10.21%</u>	<u>9.25%</u>

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

**2. Other financial information**

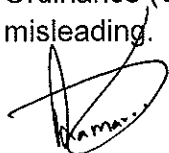
Total Assets	283,776,980*	298,576,893**
Total Liabilities	265,208,263*	282,576,893**
Total Advances	150,508,093*	159,528,983**
Total Customer Deposits	<u>252,592,599*</u>	<u>261,085,864**</u>
	<u>Year Ended</u> <u>31/03/2019</u>	<u>Year Ended</u> <u>31/03/2018</u>
Pre-tax Profit (Loss)	<u>(6,765,653)*</u>	<u>(7,513,159)**</u>

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

\*\*Indian Rupee converted to HK\$ @ 8. 3050 ( 31st March 2018)

**Declaration of Chief Executive Officer**

We have prepared the financial disclosure statement of Indian Overseas Bank , Hong Kong Branch for the year ended 31st March 2019. 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.



Palaniappan Ramanathan  
 Alternate Chief Executive  
 Indian Overseas Bank  
 Hong Kong

