

Chairman's Statement

主席匯報



The year 2014 was special for Fubon Bank (Hong Kong) Limited ("the Bank") as it marked the 10th anniversary of the Bank, a milestone in our history. We celebrated the anniversary last May by sharing our journey with our clients, business partners and stakeholders. It has been my honour to see the Bank grow in a steady and consistent manner in the last ten years and the anniversary was a stirring reminder of the determination and character of our management team whom I am privileged to lead.

I would like to highlight some of our 2014 achievements and, more importantly, to outline our agenda for 2015 and beyond.

Our 10th anniversary was a chance to showcase the Bank's past achievements, but 2014 proved to be a year of challenges and opportunities, from the "Occupy Central" movement to the long-awaited Shanghai-Hong Kong Stock Connect. In between, we were confronted with a mixture of good news and sometimes less positive global developments. While the relaxation of the Renminbi conversion limit for Hong Kong citizens was welcomed by the local community, the slowdown in economic growth in Mainland China and a slump in global oil prices created some issues for both the local and global economies. Banks in Hong Kong faced headwinds from volatile financial markets, sluggish property transactions and intense competition. During this period, the Bank acted on business opportunities in a timely manner and optimized our assets and liabilities proactively. We continued to follow a steady approach to grow our business in 2014. Given our sound foundation and prudent risk management, we were well placed to further strengthen our business platform. Apart from that, we also benefited from increased business collaboration with other companies within the Fubon Group ("the Group"). As a result, the Bank recorded a net profit of HK\$481 million, up 27% compared with 2013. This was an encouraging performance that was attributable to our staff's strong and dedicated efforts.

While we made notable gains in our local corporate business, the unique infrastructure of the Group in Greater China provided us with even more opportunities. Looking ahead, we will be more focused on expanding our local corporate business and together with the Group's Greater China network, we are optimistic for our 2015 progress. We will continue to expand our network coverage and corporate customer base by fully leveraging on the intensive cross-selling activities within the Group.

對富邦銀行(香港)有限公司(「本行」)來說，2014年別具意義。於這一年，本行踏入十周年，標誌著我們歷史上的一個里程碑。去年5月，我們與客戶、業務夥伴及持份者一同慶祝我們的周年誌慶。我很榮幸能看到本行在過去十年穩健有序地發展，並很高興我能領導一支意志堅毅和充滿個性的管理團隊。

讓我在此與大家回顧本行於2014年的一些成就，更重要的是，概述2015年及以後的發展大計。

本行的十周年誌慶是我們展現過去成就的良機，但2014年無疑是充滿挑戰和機遇的一年，包括「佔領中環」運動以至萬眾期待的滬港通等。期間，我們面對環球市場上好淡互見的情況，其中中國政府放寬人民幣兌換上限受到香港市民歡迎，但中國內地經濟增長放緩、全球油價暴跌等則為本地及環球經濟帶來影響。香港銀行業受金融市場波動、物業交投低迷和業內競爭激烈的衝擊。期內，本行及時把握商機，並積極優化我們的資產及負債。2014年，本行繼續貫徹我們穩中求進的增長方針。憑著本行穩健的根基以及審慎的風險管理，我們得以優越的條件進一步強化業務平台。此外，我們亦受惠於與富邦集團其他成員加強業務合作。因此，本行錄得淨溢利4.81億港元，較2013年增長27%，此令人鼓舞的表現全賴本行員工群策群力，辛勤拼搏。

在本行本地企業業務取得顯著進展的同時，富邦集團在大中華區的獨特基礎設施，亦為我們帶來更多發展機遇。展望未來，我們將更專注擴展本地的企業業務，配合富邦集團在大中華地區的網絡，我們對2015年的業務進展感到樂觀。我們將充分借助與其他富邦集團成員的協銷活動，繼續擴充本行的網絡規模及擴大企業客戶的基礎。

In our Retail Banking business, we integrated the Customer Services Team into our Retail Banking operation to optimize our retail service quality and combine the management of our different retail banking activities under one management. Under this new structure, we expect better synergy between different retail units. We also began a programme to revamp our internet and branch banking. We expect to introduce mobile banking sometime later in 2015. We believe that we will be able to enter into a paperless era in the not too distant future, where services and the sale of products will be conducted on electronic platforms. Moreover, we will look for ways to leverage on our well established infrastructure and facilities to develop more new business opportunities.

On Wealth Management, we are committed to provide a range of comprehensive investment products best suited to our customers' risk appetites and investment needs. Last year, we launched a variety of investment products, from "Income Approach" to currency-hedged funds. To sustain our growth, we will continue to expand our product offerings to help our customers diversify their investment portfolios. We are also excited to have re-activated the business of FB Investment Management Limited in 2014 and plan to launch new investment funds in 2015. For the sales of insurance products, we recorded impressive double-digit growth last year. The Bank will continue to widen its range of insurance products, especially in Renminbi-denominated ones, and work with other members of the Group in Taiwan and the Mainland to further strengthen our Greater China retail banking infrastructure.

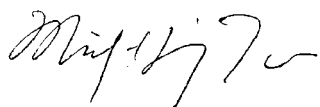
The year 2014 also marked a major milestone for our Consumer Finance business. The overall credit card spending grew by 14%. We also reinforced our unique market positioning as the "Travel Companion" credit card. Our overseas spending recorded growth of 33% and 40% respectively over the past two years. In addition, we launched our Merchant Receivables Financing Services last year, the first of its kind offered by any bank in the local market. The launch of this new financing service aims to address the cash flow needs of our merchant customers, allowing them to enhance the effectiveness of their cash flow management. We will continue to use this product to strengthen our card merchant business in 2015. Last year, the card merchant business outperformed local competitors with a year-on-year growth of 9% and ranked ninth in terms of credit card sales volume in Hong Kong, according to VISA and MasterCard. For the personal loan business, the number of new loan booked in 2014 increased by 25% compared with 2013. This result is encouraging and to further develop this business, we opened our first Personal Loan Centre in Tsuen Wan in July 2014. We will look for opportunities to open more Personal Loan Centres in the next several years.

零售銀行業務方面，我們把客戶服務團隊併入零售銀行部，以優化本行零售銀行的服務質素，並集中管理不同的零售業務活動。透過全新的業務架構，我們預期不同的零售業務部門會產生更理想的協同效應。同時，我們亦已開始推行網上理財及分行網點的重整計劃，我們預期於2015年稍後時間引入流動理財服務，相信我們會在不久的將來進入無紙化的時代，以電子平台提供銀行服務及進行銷售。另一方面，我們希望能夠利用本行穩健的基礎設施，拓展更多的新商機。

在財富管理業務方面，本行一直致力提供一系列切合客戶風險承受能力及投資需要的產品。去年，我們推出多項投資產品，包括以「收益」為主以至對沖的基金投資產品。為維持業務的增長，本行將會繼續拓展不同類型的產品，以助客戶分散投資組合。與此同時，本行亦已於2014年重新啟動富銀投資管理有限公司的業務，並計劃於2015年推出全新的投資基金。去年，保險產品銷售錄得驕人的雙位數增長。本行將繼續擴展保險產品系列，特別是以人民幣計價的產品，並與其他的台灣及中國大陸的富邦成員合作，進一步強化我們在大中華地區的零售銀行基礎設施。

對消費金融業務來說，2014年亦標誌著一個重要的里程碑。整體信用卡簽賬額增長14%。我們強化本行作為「旅遊夥伴」信用卡的獨特市場定位，過去兩年的海外簽賬額分別錄得33%及40%的增長。此外，我們去年推出了商戶應收款項融資服務，開創本地市場先河。這項新的融資服務旨在配合商戶的需要，提高現金流管理的效益。2015年，我們將繼續透過此產品來加強本行的信用卡商戶業務。根據VISA及萬事達卡的數字，本行的信用卡商戶業務去年按年增長9%，表現優於本地競爭對手，信用卡簽賬額在香港排名第九。至於個人貸款業務方面，2014年入賬的新造貸款額較2013年上升25%，成績令人鼓舞。為進一步發展這項業務，我們於2014年7月在荃灣開設了首間私人貸款中心。我們將在未來數年繼續物色機會開設更多私人貸款中心。

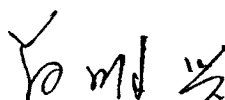
Heading into 2015, prospects for the banking sector in Hong Kong will remain uncertain as the global economic environment stays volatile. However, we will seize the new business opportunities arising from the Renminbi's increasing role as an international currency as reforms in Mainland China and elsewhere in the region stay on course. As well, we will keep a close watch on liquidity movements resulting from the monetary policies of the U.S. and the Eurozone.



Ming-Hsing (Richard) TSAI

Chairman
April 2015

踏入2015年，由於全球經濟環境仍然波動，香港銀行業的前景將持續不明朗。然而，隨著中國內地及區內其他地方進行改革，人民幣將日益國際化，我們將從中把握新的商機。此外，由於美國和歐元區的貨幣政策關係，我們亦會繼續密切留意銀行體系的流動資金動向。



蔡明興

主席
二零一五年四月