

Habib Bank Zurich (Hong Kong) Limited

Balance sheet at 31 December 2015

(Expressed in Hong Kong dollars)

	Note	2015	2014
Assets			
Cash and balances with banks	10	165,228,116	224,733,230
Placements with banks	11	453,850,877	360,323,159
Investments	12	323,157,387	171,015,464
Trade bills	13(a)	580,358,779	702,653,557
Advances to customers	14(a)	535,293,274	696,490,670
Tax paid in advance	20(a)	3,614,799	387,575
Deferred tax assets	20(b)	1,234,151	1,132,151
Fixed assets	15	112,916,625	118,110,230
Other assets	16	91,696,784	101,177,372
Total assets		2,267,350,792	2,376,023,408
Liabilities			
Deposits and balances from banks	17	4,161,518	6,744,500
Deposits from customers	18	1,434,046,960	1,459,506,207
Other liabilities	19	285,999,278	357,766,037
Total liabilities		1,724,207,756	1,824,016,744
Equity			
Share capital	23	300,000,000	300,000,000
Reserves		243,143,036	252,006,664
Total equity		543,143,036	552,006,664
Total equity and liabilities		2,267,350,792	2,376,023,408

The notes on pages 18 to 65 form part of these financial statements.

Approved and authorised for issue by the Board of Directors on 11 April 2016



Ikram Quraishi
Chief Executive
& Executive Director



Mohamedali R. Habib
Chairman

*Statement of comprehensive income
for the year ended 31 December 2015*

(Expressed in Hong Kong dollars)

	Note	2015	2014
Interest income	2(a)	70,990,245	85,138,975
Interest expense	2(b)	(22,684,338)	(23,761,910)
Net interest income		48,305,907	61,377,065
Fee and commission income	3	28,107,898	33,050,980
Fee and commission expense		(525,271)	(544,470)
Net fee and commission income		27,582,627	32,506,510
Other net income	4	21,253,657	26,461,581
Operating income		97,142,191	120,345,156
Operating expenses	5	(68,802,941)	(65,701,244)
		28,339,250	54,643,912
Impairment losses on trade bills and advances to customers	7	(7,603,000)	(8,478,870)
Profit before taxation		20,736,250	46,165,042
Income tax	8(a)	(4,718,252)	(8,961,480)
Profit for the year		16,017,998	37,203,562
Other comprehensive income	9		
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Available-for-sale financial assets - net movement in the available-for-sale financial assets revaluation reserve		(881,626)	(68,668)
Total comprehensive income for the year		15,136,372	37,134,894

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