

**Press Release**

**For Immediate Release**

**Shanghai Commercial Bank Announced  
Consolidated Profit After Tax of HK\$2,906 Million for the Year 2021**

**Hong Kong, 25 April 2022** – The consolidated profit after tax of Shanghai Commercial Bank Limited (the “Bank”) for 2021 was HK\$2,906 million, representing HK\$164 million or 6.0% higher than that of 2020, mainly attributable to the increase in net interest income and foreign exchange income as well as lower impairment charges. Meanwhile, the Bank’s total comprehensive income attributable to equity holders for the year ended 31 December 2021 was lowered by 27.5% to HK\$2,035 million, mainly due to the mark-to-market valuation of our debt securities portfolio and holding of Bank of Shanghai listed shares.

On a year-on-year basis, our total assets of HK\$234 billion at the end of 2021 saw an increase of HK\$7.2 billion or 3.2%, with total customers’ deposits having grown by 3.3%. Under the current market conditions and pandemic situation, our loan-to-deposit ratio at 52.5% was lowered by 4.7% as total loans and advances to customers dropped 5.2%, while total capital adequacy ratio and common equity Tier 1 capital ratio further strengthened to 21.5% and 18.2% respectively, with liquidity maintenance ratio also staying at comfortable level throughout the year at an average of 60.5%. Moreover, our return on average assets at 1.3% was higher than that of 1.2% last year while return on average equity remained the same at 8.7%.



## Looking Ahead

The Bank continues to pursue new horizons and explore potential business opportunities under a new Strategic Plan for 2021 to 2025 by strengthening our talent pool and leveraging on our unique international reach, with well-placed branches and strong teams in the United States, United Kingdom and Mainland China. To align with the “Fintech 2025” strategy promoted by the Hong Kong Monetary Authority, the Bank has put together a fintech adoption plan with the initiatives to enhance digital transformation, customer experience, risk management, and operational resilience.

Over the years, the Bank’s commitment to Environmental, Social and Governance (“ESG”) and our community has been resolute as we continue to expand our outreach and deepen staff engagements in giving back to the society and building a better and more sustainable future.

Note: Please refer to the annual report for the detailed financial figures.

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### Summary of 2021 Annual Results for Shanghai Commercial Bank

	2021 (HK\$million)	2020 (HK\$million)	Percentage Increase (+)/ Decrease (-)
Consolidated profit after tax	2,906	2,742	+6.0%
Net interest income	3,653	3,552	+2.8%
Net fee and commission income	787	823	-4.4%
Other non-interest income	769	695	+10.6%
Credit impairment losses	29	125	-76.8%
Total comprehensive income attributable to equity holders	2,035	2,805	-27.5%
Gross loans and advances to customers	96,422	101,738	-5.2%
Deposits from customers	183,587	177,797	+3.3%

### Summary of 2021 Financial Ratios for Shanghai Commercial Bank

	2021	2020	Increase (+)/ Decrease (-)
Net interest margin	1.66%	1.67%	-0.01%
Cost to income ratio	32.6%	32.0%	+0.6%
Loan to deposit ratio	52.5%	57.2%	-4.7%
Impaired loan ratio	0.54%	0.17%	+0.37%
Return on average assets	1.3%	1.2%	+0.1%
Return on average equity	8.7%	8.7%	-
Capital adequacy ratio	21.5%	20.1%	+1.4%
Common equity Tier 1 capital ratio	18.2%	16.9%	+1.3%
Average liquidity maintenance ratio	60.5%	56.5%	+4.0%