

Bank of Singapore Limited Hong Kong Branch

Key Financial Information Disclosure Statements

31 December 2018

Prepared under the Banking (Disclosure) Rule
made pursuant to section 60A of the Banking Ordinance

Key Financial Information Disclosure Statements For the year ended 31 December 2018

The Statement is available at Bank of Singapore Limited, Hong Kong Branch at the following address:

34/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

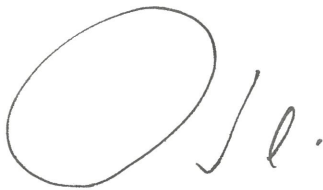
A copy of the Disclosure Statement has been lodged with the public registry of the Hong Kong Monetary Authority's Public Registry and is available on the website <https://www.bankofsingapore.com/Regulations.html>, for public inspection.

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Statement Of Compliance

This Disclosure Statement has been prepared in accordance with the Banking (Disclosure) Rules and the disclosure standards set out in the Supervisory Policy Manual on “Guideline on the Application of the Banking (Disclosure) Rules” issued by the Hong Kong Monetary Authority on 06 August 2015. To the best of my knowledge, the disclosure is not false or misleading in any material respect.



Cindy Wong
Alternative Chief Executive
Bank of Singapore, Hong Kong Branch
26 April 2019

Section A – Branch Information (Hong Kong Office)

(I) Income Statement

	Year ended 31-Dec-2018 HK\$'000	Year ended 31-Dec-2017 HK\$'000
Interest Income	445,801	235,034
Interest Expense	(347,851)	(153,952)
Net Interest Income	97,950	81,082
Other operating income:		
Gains less losses arising from trading in foreign currencies	72,963	61,870
Gains less losses on securities held for trading purposes	73,098	64,405
Gains less losses arising from trading in interest rate derivatives	422	894
Gains less losses from other trading activities	13,884	13,822
Net fees and commission income	79,123	56,785
Fees and commission income	89,604	61,859
Fees and commission expense	(10,481)	(5,074)
Others	373,613	311,686
Total Income	711,053	590,544
Operating expenses		
Staff expenses	(495,941)	(443,117)
Rental expenses	(102,220)	(61,860)
Other expenses	(65,435)	(52,793)
Gains less losses from the disposal of property, plant and equipment and investment properties	(141)	-
Total Expenses	(663,737)	(557,770)
Profit before taxation	47,316	32,774
Tax expenses	(6,706)	(9,881)
Profit after taxation	40,610	22,893

(II) Statement of Financial Position

	31-Dec-2018 HK\$'000	30-Jun-2018 HK\$'000
ASSETS		
Cash and balances with banks and other financial institutions (except those included in amount due from overseas offices)	416,289	1,647,683
Placement with banks which have a residual contractual maturity of more than one month but not more than 12 months (except those included in amount due from overseas offices of the institution)	-	-
Amount due from overseas offices	10,780,165	6,782,891
Loans and receivables	13,882,848	12,762,622
Investment securities	4,926,837	4,514,130
Property, plant and equipment and investment properties	37,629	13,337
TOTAL ASSETS	30,043,768	25,720,663
	31-Dec-2018 HK\$'000	30-Jun-2018 HK\$'000
LIABILITIES		
Deposits and balances from banks and other financial institutions (except those included in amount due to overseas offices)	1,930	147
Deposits from customers	15,690,937	12,605,089
Demand deposits and current accounts	8,150,616	8,194,599
Savings deposits	-	-
Time, call and notice deposits	7,540,321	4,410,490
Amount due to overseas offices	12,018,413	10,654,247
Other accounts and provisions	2,332,488	2,461,180
TOTAL LIABILITIES	30,043,768	25,720,663

(III) Additional Statement of Financial Position

	31-Dec-2018 HK\$'000	30-Jun-2018 HK\$'000
1. Cash and balances with banks and other financial institutions		
Cash on hand	9	10
Balances with central bank	53,970	-
Balances with banks and other financial institutions	362,310	1,647,673
	<u>416,289</u>	<u>1,647,683</u>
2. Loans And Receivables		
Loans and advances to customers	11,989,555	10,437,636
Loans and advances to banks	-	-
Accrued interest and other accounts	1,893,293	2,324,986
	<u>13,882,848</u>	<u>12,762,622</u>

There were no impaired, overdue nor rescheduled loans and advances to customers, banks and other financial institutions as at 31 December 2018 and 30 June 2018; nor were there any impairment allowances made for them on these dates.

3. Loans And Advances To Customers - By Industry Sector

The sector analysis has been classified according to the usage of loans and advances based on categories and definitions used by the Hong Kong Monetary Authority.

	31-Dec-2018		30-Jun-2018	
	Gross Advances HK\$'000	% of advances covered by collateral*	Gross Advances HK\$'000	% of advances covered by collateral*
Loans for use in Hong Kong				
Industrial, commercial & financial sectors				
- Financial concerns	5,180,793	100%	5,429,957	100%
- Wholesale and retail trade	33,687	100%	52,789	100%
	<u>5,214,480</u>	<u>100%</u>	<u>5,482,746</u>	<u>100%</u>
Individuals				
- For the purchase of other residential properties	2,463	100%	2,677	100%
- Others	6,772,612	100%	4,952,213	100%
	<u>6,775,075</u>	<u>100%</u>	<u>4,954,890</u>	<u>100%</u>
Total loans and advances for use in Hong Kong	<u>11,989,555</u>	<u>100%</u>	<u>10,437,636</u>	<u>100%</u>
Loans for use outside Hong Kong	-	-	-	-
Total loans and advances to customers	<u>11,989,555</u>	<u>100%</u>	<u>10,437,636</u>	<u>100%</u>

* Where the collateral values are greater than gross loans and advances, only the amount of collateral up to the gross amount of loans and advances was included.

4. Loans And Advances To Customers - By Geographical Areas

The gross amounts of loans and advances to customers by geographical areas are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when a loan or advances is guaranteed by a party in a country which is different from that of the country. Only countries constituting 10% or more of the aggregate total loans and advances to customers are disclosed.

	31-Dec-2018 HK\$'000	30-Jun-2018 HK\$'000
Hong Kong	7,550,594	5,475,042
British Virgin Islands	2,091,422	2,279,265
Singapore*	965,713	1,357,461
Other Countries	1,381,826	1,325,868
	<u>11,989,555</u>	<u>10,437,636</u>

* The geographical area where constitutes less than 10% of the total position in all area is presented for comparative purpose.

5. International Claims

The information on international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any recognized risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only countries constituting 10% or more of the aggregate international claims after taking into account any recognized risk transfer are disclosed.

31-Dec-2018						
	<u>Banks</u>	<u>Official sector</u>	<u>Non-bank private sector</u>		<u>Others</u>	<u>Total</u>
			<u>Non-bank financial institutions</u>	<u>Non- financial private sector</u>		
(HK\$ million)						
Developed countries	339	4,945	-	15	-	5,299
of which:						
- United States	213	4,944	-	-	-	5,157
Offshore centers	11,575	-	-	8,532	-	20,107
of which:						
- Singapore	11,575	-	-	976	-	12,551
- Hong Kong	-	-	-	5,000	-	5,000
- British Virgin Islands	-	-	-	2,218	-	2,218
Developing Latin America and Caribbean	-	-	-	108	-	108
Developing Africa and Middle East	-	-	-	81	-	81
Developing Asia and Pacific	10	-	-	979	-	989
Total	11,924	4,945	-	9,715	-	26,584

5. International Claims (Continued)

	30-Jun-2018					
	<u>Banks</u>	<u>Official sector</u>	<u>Non-bank private sector</u>		<u>Others</u>	<u>Total</u>
			<u>Non-bank financial institutions</u>	<u>Non- financial private sector</u>		
(HK\$ million)						
Developed countries	1,461	4,528	-	39	-	6,028
of which:						
- United States	1,399	4,528	-	-	-	5,927
Offshore centers	7,829	-	-	8,378	-	16,207
of which:						
- Singapore	7,829	-	-	1,409	-	9,238
- Hong Kong	-	-	-	3,479	-	3,479
- British Virgin Islands	-	-	-	3,215	-	3,215
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Africa and Middle East	-	-	-	102	-	102
Developing Asia and Pacific	7	-	-	995	-	1,002
Total	9,297	4,528	-	9,514	-	23,339

The above figures are prepared in according to the location and types of the counterparties as defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA's Return of International Banking Statistics.

6. Mainland Activities Exposures

(HK\$'000)	31-Dec-2018		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total Exposure</u>
Types of counterparties			
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	649,809	2,165,024	2,814,833
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local government 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	649,809	2,165,024	2,814,833
Total asset after provision	<u>30,043,768</u>		
On-balance sheet exposures as percentage of total assets	<u>2.16%</u>		

6. Mainland Activities Exposures (Continued)

(HK\$'000)	30-Jun-2018		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total Exposure</u>
Types of counterparties			
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	1,110,669	1,958,204	3,068,873
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local government 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	<u>1,110,669</u>	<u>1,958,204</u>	<u>3,068,873</u>
Total asset after provision	<u>25,720,663</u>		
On-balance sheet exposures as percentage of total assets	<u>4.32%</u>		

The above figures are prepared in according to the types of the counterparties as defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA's Return of Mainland Activities.

Bank of Singapore, Hong Kong Branch

7. Currency Risk

The net position in a particular foreign currency is disclosed if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies. The positions are calculated in accordance with the Return of Foreign Currency Position (Form MA(BS)6) submitted to the HKMA.

31-Dec-18 (HK\$ million)	USD	CNY*	CAD*	CHF	NZD	Other CCY	Total Position
Spot assets	17,355	176	406	372	48	5,712	24,069
Spot liabilities	(17,318)	(154)	(398)	(371)	(153)	(5,683)	(24,077)
Forward purchases	16,075	7,963	88	17	432	3,265	27,840
Forward sales	(16,114)	(7,985)	(96)	(17)	(326)	(3,295)	(27,833)
Net long/ (short) position	(2)	-	-	1	1	(1)	(1)

30-Jun-18 (HK\$ million)	USD	CNY*	CAD*	CHF	NZD	Other CCY	Total Position
Spot assets	14,841	453	298	195	311	4,587	20,685
Spot liabilities	(14,969)	(301)	(299)	(195)	(305)	(4,629)	(20,698)
Forward purchases	55,775	27,059	77	7	16	11,222	94,156
Forward sales	(55,650)	(27,212)	(77)	(7)	(22)	(11,180)	(94,148)
Net long/ (short) position	(3)	(1)	(1)	-	-	-	(5)

The above represents the Hong Kong dollar equivalent values of the individual currency.

* The currency constitutes less than 10% of the total net position in all foreign currencies is presented for comparative purpose only

(IV) Off-Balance Sheet Exposures
1. Contingent liabilities and commitments

(Notional amount)

	31-Dec-2018 HK\$'000	30-Jun-2018 HK\$'000
Direct credit substitutes	119,611	85,367
Other commitments	30,556,925	25,107,565
Other	-	-
	<u>30,676,536</u>	<u>25,192,932</u>

2. Derivatives Transactions

(HK\$'000)

	31-Dec-2018			30-Jun-2018		
	Replacement cost		Total Notional amount	Replacement cost		Total Notional amount
	Positive	Negative		Positive	Negative	
Exchange rate-related derivatives contracts	1,703,637	(1,677,390)	128,947,220	1,650,421	(1,647,532)	220,645,788
Interest rate contracts	6,152	(6,152)	2,204,084	5,214	(5,214)	1,325,724
Others	63,801	(63,801)	1,139,982	38,410	(38,410)	1,136,404
	<u>1,773,590</u>	<u>(1,747,343)</u>	<u>132,291,286</u>	<u>1,694,045</u>	<u>(1,691,156)</u>	<u>223,107,916</u>

There are no bilateral netting arrangements for above derivatives contracts.

(V) Liquidity

	Year 2018 %	Year 2017 %
Average liquidity maintenance ratio for the year	46.88%	43.79%

The average liquidity ratio for the year is the simple average of each calendar month's average liquidity ratio, which is computed as required by the Hong Kong Monetary Authority for its regulatory purpose, and is in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

(V) Liquidity (Continued)

Liquidity risk is the risk that the Bank of Singapore Limited (the “Bank”) is unable to service its cash flow obligation as they fall due without incurring unacceptable costs or losses through fund raising and assets liquidation. The risk includes the inability of the Bank to manage unplanned decreases or changes in funding sources and the failure to recognize or address changes in market conditions that affect the Bank’s ability to liquidate assets quickly with minimal loss in value.

The key principles of the Bank liquidity management process involve liquidity monitoring against limits that are aligned to Board of Directors of the Bank’s risk tolerance; managing cash flow to ensure that sufficient sources of funding are available to meet obligations under normal operating and stress conditions; managing funding sources to minimize excessive funding concentrations; maintaining an adequate liquidity asset buffer for regulatory requirements.

The Board of Directors of the Bank sets the Bank’s strategic direction and risk tolerance for liquidity risk, and delegated Asset Liability Management Committee of the Bank (“ALCO”), which composed of senior staff from various departments, the responsibility for management of liquidity. This includes approval of operational and procedural changes to policy and the assignment of limits for the Bank of Singapore Limited, Hong Kong Branch (the “Branch”). Market Risk Management (“MRM”) is responsible for formulating and recommending liquidity risk management policy, triggers and limits to ALCO for review and approval. Liquidity is managed daily by the money market desk while MRM is responsible for the monitoring and escalation of any liquidity limits breach. Internal Audit performs periodic reviews to ensure risk management functions are carried out effectively.

The Bank manages liquidity risk on a consolidated balance sheet basis with OCBC Bank (the “Group”) through combination of positive cash flow management with asset liability match-fund as much as possible, and maintaining a portfolios of high quality liquid assets that is in excess of regulatory requirement. The Branch key sources of fund will either be from client deposits or funding through its head office as the Branch does not deal with interbank market for its funding and any excess or shortage of funding is done within the Group.

Cash flow analysis and projection reports under Business-As-Usual (“BAU”) scenario and Stress scenarios are generated by the Bank’s management information system to allow the Bank to assess the day to day maturity mismatch. Tables below show the BAU scenario and Stress scenarios projected cash flows as of 31 Dec 2018.

Cash flow projection under BAU scenario as of 31 December 2018

(US\$million)	Overnight	1 Week	1Month	Month to 3 Months	Months to 6 Months	Months to 1 Year	1 Year -5 Years	Over 5 Years
Notes and coins	-	-	-	-	-	-	-	-
Amounts due from banks	261	917	47	26	107	28	-	49
Debt Securities	-	-	-	-	-	-	-	640
Loans and advances to non-bank customers	250	556	475	237	5	7	3	-
Other assets	-	-	-	3	-	-	-	11
TOTAL ASSETS	511	1,473	522	266	112	35	3	700
Deposit from non-bank customers	(49)	(68)	(91)	(188)	(164)	(223)	(615)	(640)
Amount due to banks	(32)	(379)	(288)	(829)	(5)	(8)	(3)	-
Other liabilities	-	-	-	(38)	(14)	(0)	-	(65)
TOTAL LIABILITIES	(81)	(447)	(379)	(1,055)	(183)	(231)	(618)	(705)
TOTAL ON BALANCE SHEET Net Cashflow	430	1,026	143	(789)	(71)	(196)	(615)	(5)
TOTAL OFF BALANCE SHEET Net Cashflow	(11)	(33)	(182)	3	(5)	(8)	(3,621)	-
Total net inflows/(outflows)	419	993	(39)	(786)	(76)	(204)	(4,236)	(5)
Total net cumulative inflows (outflows)	419	1,412	1,374	587	511	307	(3,929)	(3,934)

30 Days Cash flow projection under Stress scenario (combined) as of 31 December 2018

(US\$million)	D1	D2	D3	D4	D5	D6	D7	D8	D9	D10	D11	D12	D13	D14	D15
TOTAL ASSETS	-	923	401	491	-	-	129	6	7	57	6	-	-	14	1
TOTAL LIABILITIES	-	(248)	(236)	(221)	-	-	(90)	(9)	(9)	(61)	(85)	-	-	(9)	(10)
TOTAL OFF BALANCE SHEET Net Cashflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total net inflows/(outflows)	-	675	165	270	-	-	39	(3)	(2)	(4)	(79)	-	-	5	(9)
Total net cumulative inflows (outflows)	-	675	840	1,110	1,110	1,110	1,149	1,146	1,144	1,140	1,061	1,061	1,061	1,066	1,057

(US\$million)	D16	D17	D18	D19	D20	D21	D22	D23	D24	D25	D26	D27	D28	D29	D30
TOTAL ASSETS	12	3	5	-	-	9	6	3	4	1	-	-	29	2	3
TOTAL LIABILITIES	(13)	(10)	(10)	-	-	(10)	(97)	(11)	(11)	(9)	-	-	(59)	(10)	(17)
TOTAL OFF BALANCE SHEET Net Cashflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total net inflows/(outflows)	(1)	(7)	(5)	-	-	(1)	(91)	(8)	(7)	(8)	-	-	(30)	(8)	(14)
Total net cumulative inflows (outflows)	1,056	1,049	1,044	1,044	1,044	1,043	952	944	937	929	929	929	899	891	877

30 Days Cash flow projection under Stress scenario (Bank Specific) as of 31 December 2018

(US\$million)	D1	D2	D3	D4	D5	D6	D7	D8	D9	D10	D11	D12	D13	D14	D15
TOTAL ASSETS	-	923	401	491	-	-	129	6	7	57	6	-	-	14	1
TOTAL LIABILITIES	-	(248)	(236)	(221)	-	-	(90)	(9)	(9)	(61)	(85)	-	-	(9)	(10)
TOTAL OFF BALANCE SHEET Net Cashflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total net inflows/(outflows)	-	675	165	270	-	-	39	(3)	(2)	(4)	(79)	-	-	5	(9)
Total net cumulative inflows (outflows)	-	675	840	1,110	1,110	1,110	1,149	1,146	1,144	1,140	1,061	1,061	1,061	1,066	1,057

(US\$million)	D16	D17	D18	D19	D20	D21	D22	D23	D24	D25	D26	D27	D28	D29	D30
TOTAL ASSETS	12	3	5	-	-	9	6	3	4	1	-	-	29	2	3
TOTAL LIABILITIES	(13)	(10)	(10)	-	-	(10)	(97)	(11)	(11)	(9)	-	-	(59)	(10)	(17)
TOTAL OFF BALANCE SHEET Net Cashflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total net inflows/(outflows)	(1)	(7)	(5)	-	-	(1)	(91)	(8)	(7)	(8)	-	-	(30)	(8)	(14)
Total net cumulative inflows (outflows)	1,056	1,049	1,044	1,044	1,044	1,043	952	944	937	929	929	929	899	891	877

30 Days Cash flow projection under Stress scenario (General Market) as of 31 December 2018

(US\$million)	D1	D2	D3	D4	D5	D6	D7	D8	D9	D10	D11	D12	D13	D14	D15
TOTAL ASSETS	-	923	402	491	-	-	128	6	7	57	6	-	-	12	1
TOTAL LIABILITIES	-	(183)	(231)	(215)	-	-	(84)	(11)	(10)	(63)	(85)	-	-	(10)	(10)
TOTAL OFF BALANCE SHEET Net Cashflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total net inflows/(outflows)	-	740	171	276	-	-	44	(5)	(3)	(6)	(79)	-	-	2	(9)
Total net cumulative inflows (outflows)	-	740	911	1,186	1,186	1,186	1,230	1,225	1,222	1,216	1,138	1,138	1,138	1,139	1,131

(US\$million)	D16	D17	D18	D19	D20	D21	D22	D23	D24	D25	D26	D27	D28	D29	D30
TOTAL ASSETS	12	3	5	-	-	9	6	3	4	1	-	-	29	2	3
TOTAL LIABILITIES	(16)	(10)	(12)	-	-	(11)	(98)	(13)	(12)	(11)	-	-	(61)	(11)	(19)
TOTAL OFF BALANCE SHEET Net Cashflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total net inflows/(outflows)	(4)	(7)	(7)	-	-	(2)	(92)	(10)	(8)	(10)	-	-	(32)	(9)	(16)
Total net cumulative inflows (outflows)	1,127	1,120	1,112	1,112	1,112	1,110	1,019	1,009	1,001	991	991	991	959	950	934

Liquidity stress test is performed on daily basis based on different scenarios to identify any negative cumulative flow for the next 30 days. Three stress scenarios are used, namely bank specific, general market crisis, and a crisis involving a combination of the two.

The stress results are used to identify any potential liquidity problem and serves as an indicator for the activation of Contingency Funding Plan ("CFP"). Any breaches in stress result will be escalated to ALCO.

The Branch maintains a "CFP" with below key objectives to:

- Identify and recognize a liquidity crisis;
- Define the appropriate management responsibility and responses during a liquidity crisis;
- Establish the key processes for managing a liquidity crisis;
- Rectify areas of concern and ensure information flows remain timely to facilitate decision making.
- Define communication plans and funding strategies

CFP is reviewed annually to ensure that it stays relevant and a drill test is conducted on the contingency funding plan to ensure that it is operationally effective.

(VI) Disclosure On Remuneration

The Branch has adopted the remuneration policy of the head office, Bank of Singapore Limited. Bank of Singapore Limited is a wholly-owned subsidiary of OCBC Bank, and OCBC Bank is the sole shareholder. The remuneration framework of Bank of Singapore Limited is largely aligned with the remuneration policy of the OCBC Bank. The objective of the Bank's remuneration policy is to attract, retain and motivate employee to contribute their best.

In relation to the disclosure on remuneration, such information on (but not be limited to) the decision-making process, firm-wide remuneration policy, criteria used for performance measurement and risk adjustment, the linkage between pay and performance, deferral policy and vesting criteria, and the parameters used for allocation cash versus other forms of remuneration, aggregate information of Senior Management and Material Risk Takers, where applicable, in respect of guaranteed bonuses, sign-on, severance payments and variable remunerations awarded during the financial year, and the breakdown of total compensation of OCBC Bank's Chief Executive Officer, are disclosed in the Annual Report of OCBC Bank.

Section B – Bank Information (Consolidated basis)

The following information relates to Bank of Singapore Limited, ultimately a wholly owned subsidiary of Overseas-Chinese Banking Corporation Limited. Please refer to the full annual accounts for further information.

(I) Capital and Capital Adequacy

	31-Dec-2018 US\$'000	30-Jun-2018 US\$'000
Shareholders' equity	1,944,843	1,834,153
Total capital ratio	16.80%	22.50%
Tier 1 capital ratio	16.80%	22.50%

The capital adequacy ratio is computed in accordance with the rules established by the Monetary Authority of Singapore ("MAS").

(II) Other Financial Information

	31-Dec-2018 US\$'000	30-Jun-2018 US\$'000
Statement of financial position		
Total assets	33,595,493	33,348,937
Total liabilities	31,650,650	31,514,784
Total loans and advances	22,535,960	22,894,704
Total customer deposits	26,265,764	25,610,531

(III) Income Statement

	Year ended 31-Dec-2018 US\$'000	Year ended 31-Dec-2017 US\$'000
Pre-tax profit	336,920	293,404