

FOR IMMEDIATE RELEASE



**China Construction Bank (Asia) Announces
Consolidated Net Profit after Tax of HKD2,501 Million for 2015**

HONG KONG – April 13, 2016 – China Construction Bank (Asia) Corporation Limited [“CCB (Asia)”] today announced its consolidated net profit after tax reached HKD2,501 million for the year ended December 31, 2015. Set out below are the highlights:

Total operating income of CCB (Asia) for the year 2015 amounted to HKD6,320 million, an increase of 23.3% as compared with that of 2014. Net interest income and non-interest income were HKD5,349 million and HKD970 million, represented an increase of 12.9% and 150.3% respectively. Under effective cost controls, the amount of total operating expenses moderately increased by 5.2% to HKD2,810 million while the cost-to-income ratio reduced to 44.5%. In 2015, the loan impairment charges increased by 57.2% to HKD452 million was mainly due to higher allowances made for commercial loans and trade finance businesses.

Total consolidated assets of CCB (Asia) stood at HKD507.5 billion as at December 31, 2015, a mild increase of 1.5% from HKD500.2 billion at the end of 2014. Advances to customers and trade bills slightly dropped by 2.9% to HKD238.1 billion. Asset quality was continuously maintained at a satisfactory level. Impaired advances to customers represented 0.11% of the total advances to customers. Deposits from customers increased by 11.3% to HKD305.6 billion whereas certificates of deposit and other debt securities issued dropped by 21.7% to HKD52.5 billion.

As at December 31, 2015, CCB (Asia)’s Common Equity Tier 1 Capital Ratio and Tier 1 Capital Ratio were both 13.7% while the Total Capital Ratio was 16.6%. Average liquidity coverage ratio for the year 2015 was 140.0%. All these ratios were maintained at sound levels, which were well above the regulatory requirements.

For details of the 2015 financial statements, please visit any of CCB (Asia)’s branches or the bank’s website at www.asia.ccb.com.

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CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

	2015	2014
Interest income	12,865,718	11,580,535
Interest expense	<u>(7,516,254)</u>	<u>(6,840,780)</u>
Net interest income	5,349,464	4,739,755
Net fees and commission income	1,074,586	1,047,734
Net trading losses	(139,279)	(710,100)
Net (losses)/gains from financial instruments designated at fair value through profit or loss	(76,542)	8,324
Net gains from disposal of available-for-sale financial instruments	60,181	-
Other operating income	<u>51,450</u>	<u>41,680</u>
Total operating income	6,319,860	5,127,393
Operating expenses	<u>(2,809,559)</u>	<u>(2,669,609)</u>
Operating profit before impairment losses	3,510,301	2,457,784
Impairment allowances released/(charged) on advances to banks	671	(671)
Impairment allowances charged on loans and advances	(451,809)	(287,446)
Impairment allowances (charged)/released to repossessed assets	<u>(170)</u>	<u>216</u>
Operating profit	3,058,993	2,169,883
Loss on sale of subsidiaries	-	(53,661)
Share of profits of an associate	28,486	38,047
Share of profits of a jointly controlled entity	<u>43,338</u>	<u>43,168</u>
Profit before taxation	3,130,817	2,197,437
Taxation	<u>(630,121)</u>	<u>(487,404)</u>
Profit for the year	2,500,696	1,710,033
Other comprehensive income for the year net of tax		
Items that may be reclassified subsequently to profit or loss:		
Net movement in investment revaluation reserve	38,801	55,231
Net movement in exchange reserve	-	121
Total comprehensive income for the year	<u>2,539,497</u>	<u>1,765,385</u>

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

	2015	2014
ASSETS		
Cash and balances with banks and central banks	82,020,035	56,747,605
Placements with banks maturing between one and twelve months	59,036,367	107,302,864
Advances to banks	1,360,748	19,707,016
Advances to customers and trade bills	238,090,313	245,169,462
Financial instruments measured at fair value through profit or loss	3,807	51,036
Available-for-sale financial assets	85,695,259	59,649,364
Held-to-maturity investments	5,473,670	-
Derivative financial instruments	6,289,264	1,060,654
Interest in a joint venture	1,937,240	1,893,902
Interest in an associate	265,914	237,428
Deferred tax assets	112,428	116,732
Fixed assets	3,563,991	3,627,061
Other assets	23,659,467	4,670,744
Total assets	507,508,503	500,233,868
LIABILITIES		
Deposits and balances of banks	80,965,080	101,946,271
Deposits from customers	305,625,384	274,504,268
Certificates of deposit and other debt securities issued	52,501,887	67,018,583
Derivative financial instruments	6,744,725	1,053,151
Current tax payable	146,728	168,676
Deferred tax liabilities	18,276	20,042
Other liabilities	9,897,287	6,463,486
Subordinated debts	5,776,365	5,766,117
Total liabilities	461,675,732	456,940,594
EQUITY		
Share capital	28,827,843	28,827,843
Reserves	17,004,928	14,465,431
Total equity	45,832,771	43,293,274
Total equity and liabilities	507,508,503	500,233,868

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

1. Basis of preparation

General

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except for financial instruments classified as trading, designated at fair value through profit or loss and available-for-sale which are stated at fair value.

The preparation of consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing the capital adequacy ratios of the Group, they are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries, an associate and a joint venture whereas the latter excludes CCB Securities Limited ("CCBS"), CCB Nominees Limited ("CCBN") and CCB (Asia) Trustee Company Limited ("CCBT") which conduct non-banking related business. Details of the subsidiaries which are not included in consolidation for regulatory purposes are as follows:

Name of company	Principal activities	Total assets		Total equity	
		December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
CCBS	Securities brokerage business	614,341	643,656	608,024	606,163
CCBN	Custodian and nominee services	39,078	39,699	39,023	39,036
CCBT	Trustee and custodian business	6,849	7,474	(7,140)	(146)

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2. Advances to customers and trade bills

(a) Advances to customers and trade bills less impairment

	2015	2014
Advances to customers less impairment		
Gross advances to customers	204,507,034	178,537,255
Dealers' commission and deferred fee income	(63,896)	(29,209)
	204,443,138	178,508,046
Less: Impairment allowances		
collectively assessed	(910,638)	(684,849)
individually assessed	(114,226)	(55,144)
Net advances to customers	203,418,274	177,768,053
Trade bills less impairment		
Trade bills	34,732,326	67,410,549
Less: Impairment allowances		
collectively assessed	(11,856)	(3,346)
individually assessed	(48,431)	(5,794)
Net trade bills	34,672,039	67,401,409
Net advances to customers and trade bills	238,090,313	245,169,462

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2. Advances to customers and trade bills (Continued)

(b) Gross advances to customers by industry sectors

Analysis of gross advances to customers covered by collateral is as follows:

	2015		2014	
	Outstanding balance	% of advances covered by collateral	Outstanding balance	% of advances covered by collateral
Advances for use in Hong Kong				
Industrial, commercial and financial				
Property development	13,304,723	34.80	6,806,508	19.75
Property investment	29,059,241	88.06	27,941,571	82.14
Financial concerns	8,315,954	57.61	5,400,081	45.46
Stockbrokers	1,426,825	52.19	1,819,941	35.69
Wholesale and retail trade	14,526,660	67.25	19,902,498	88.30
Manufacturing	8,432,071	53.19	7,728,248	65.47
Transport and transport equipment	11,416,919	71.04	9,363,740	85.96
Recreational activities	26,845	69.14	737,173	99.40
Information technology	1,652,762	2.50	1,417,155	1.80
Others	15,943,675	61.95	26,729,171	83.51
	<u>104,105,675</u>		<u>107,846,086</u>	
Individuals				
Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	6,771	100.00	7,776	100.00
Loans for the purchase of other residential properties	14,247,201	99.51	13,813,682	99.57
Credit card advances	6,289,380	0.00	5,794,173	0.00
Others	17,673,137	29.45	9,057,401	53.26
	<u>38,216,489</u>		<u>28,673,032</u>	
Trade finance	7,146,314	72.89	15,739,594	89.47
Advances for use outside Hong Kong	55,038,556	51.09	26,278,543	50.54
Gross advances to customers	<u>204,507,034</u>	<u>59.06</u>	<u>178,537,255</u>	<u>71.20</u>

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2. Advances to customers and trade bills (Continued)

(c) Gross advances to customers overdue for more than three months

	<u>2015</u>	<u>% on total advances to customers</u>	<u>2014</u>	<u>% on total advances to customers</u>
Six months or less but over three months	23,084	0.01	13,966	0.01
One year or less but over six months	2,891	-	-	-
Over one year	45,531	0.02	46,391	0.03
Total gross amount of advances overdue for more than three months	71,506	0.03	60,357	0.04
Individually assessed impairment allowances made in respect of the above overdue advances	54,014		49,463	
Net realisable value of collateral held against the overdue advances	5,320		18,240	
Covered portion of overdue advances	2,891		1,065	
Uncovered portion of overdue advances	68,615		59,292	
	71,506		60,357	

Collateral held with respect of overdue advances to customers is residential properties.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2. Advances to customers and trade bills (Continued)

(d) Gross trade bills overdue for more than three months

	2015		2014	
		% on total trade bills		% on total trade bills
Six months or less but over three months	1,697	0.01	-	-
One year or less but over six months	-	-	136,048	0.20
Over one year	135,959	0.39	-	-
Total gross amount of trade bills overdue for more than three months	137,656	0.40	136,048	0.20
Individually assessed impairment allowances made in respect of the above overdue trade bills	46,538		5,794	
Net realisable value of collateral held against the overdue trade bills	-		-	
Covered portion of overdue trade bills	-		-	
Uncovered portion of overdue trade bills	137,656		136,048	
	137,656		136,048	

As at December 31, 2015 and 2014, there were no overdue advances to banks.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2. Advances to customers and trade bills (Continued)

(e) Rescheduled advances to customers

	2015		2014	
		% on total advances to customers		% on total advances to customers
Rescheduled advances to customers	69,416	0.03	78,844	0.04

Rescheduled advances are those advances which have been restructured or renegotiated because of deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised payment terms are non-commercial to the Bank. The rescheduled advances are stated net of any advances that have subsequently become overdue for over three months and reported as overdue advances as above.

As at December 31, 2015 and 2014, there were no rescheduled advances to banks and trade bills.

3 Average liquidity coverage ratio (“LCR”) / Average liquidity ratio

		2015	Year ended December 31, 2014
		%	%
Average liquidity coverage ratio	– First quarter	165.7	N/A
	– Second quarter	128.6	N/A
	– Third quarter	146.1	N/A
	– Fourth quarter	119.8	N/A
Average liquidity ratio for the year		N/A	58.5

The average value LCR is for each quarter in 2015 based on the arithmetic mean of its LCR as at each month-end in the quarter for the Bank as required by the Hong Kong Monetary Authority (“HKMA”) for its regulatory purposes.

Other LCR disclosure requirements under the Banking (Disclosure) (Amendment) Rules 2015 are published on the Bank’s website: <http://www.asia.ccb.com/hongkong>.

The average liquidity ratio for year ended December 31, 2014 is calculated as the simple average of each calendar month’s average liquidity ratio for the Bank as required by the HKMA for its regulatory purposes, in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

4 Capital adequacy ratio and capital management

(a) Capital adequacy ratio

	Group	
	2015	2014
Common Equity Tier 1 capital ratio	<u>13.7%</u>	<u>14.8%</u>
TIER 1 capital ratio	<u>13.7%</u>	<u>14.8%</u>
Total capital ratio	<u>16.6%</u>	<u>18.0%</u>

Capital adequacy ratios were compiled in accordance with the Banking (Capital) Rules (“the Capital Rules”) issued by the HKMA. The ratios as of December 31, 2015 and 2014 were compiled in accordance with the amended Capital Rules effective from January 1, 2013 for the implementation of the “Basel III” capital accord.

The capital adequacy ratio (“CAR”) was computed on a consolidated basis, including the Bank and its subsidiaries, CCB Hong Kong Property Management Company Limited and all of its subsidiaries (“CCBP Group”).

In accordance with the thresholds as determined in Part 3 of the Capital Rules, the Bank’s shareholdings in CCB Securities Limited, CCB Nominees Limited and CCB (Asia) Trustee Company Limited were included in the total risk weighted assets of the Group.

In calculating the risk weighted assets, the Group adopted the Standardised (Credit Risk) Approach and the Standardised (Market Risk) Approach for credit risk and market risk respectively. For operational risk, the capital requirement is calculated using the Basic Indicator Approach.

(b) Leverage ratio

	2015	2014
Leverage ratio	<u>8.16%</u>	<u>N.A.</u>

The disclosure on leverage ratio is effective since March 31, 2015 and is computed on the same consolidated basis as specified in a notice from the HKMA in accordance with section 3C of the Capital Rules. The relevant disclosures pursuant to section 45A of the Banking (Disclosure) Rules can be found on the Bank’s website: <http://www.asia.ccb.com/hongkong>.

(c) Countercyclical Capital Buffer Ratio

There is no information disclosed relating to the Countercyclical capital buffer ratio pursuant to section 45B of the Banking (Disclosure) Rules for 2015 because the applicable JCCyB ratios for Hong Kong and for jurisdiction outside Hong Kong are at 0% before January 1, 2016 according to section 3P and section 3Q of the Capital Rules.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

5 Segmental information

(a) Reportable segments

The Group manages its businesses by divisions, which are organized by products services and customer types. In a manner consistent with the way in which information is reported internally to the executive management for the purposes of resource allocation and performance assessment, the Group has presented the following 4 reportable segments, under which there was a change in the grouping of commercial banking in 2015. Engaged mainly in businesses with small and medium sized enterprises, commercial banking was previously grouped with corporate banking. In 2015, to further align with the internal management structure and reporting information, it was grouped with consumer banking. Comparatives amounts have been restated to ensure consistent basis with the revised segment information.

(i) Corporate and institutional banking

This segment mainly represents the provision of a range of financial products and services to corporations and financial institutions. The products and services mainly include commercial loans, syndicated loans, trade financing, foreign exchange and deposit-taking activities.

(ii) Consumer and commercial banking

This segment mainly represents the provision of a range of financial products and services to individual customers and small and medium sized enterprises. The products and services mainly comprise residential and commercial mortgages, personal loans, credit cards, auto-financing, commercial loans, trade financing, deposit-taking activities, foreign exchange, wealth management, insurance and securities agency services.

(iii) Treasury

This segment covers the Bank's treasury operations. The Treasury Division enters into inter-bank money market transactions and invests in debt instruments. It also trades in debt instruments, derivatives and foreign currency for its own account. The Treasury carries out customer driven derivatives, such as foreign currency transactions. Its function also includes the management of the Group's overall liquidity position, including the issuance of certificates of deposit.

(iv) Others

This segment mainly represents management of shareholders' funds and investments in premises and other unallocated units.

Segment assets and liabilities are mainly composed of placement with banks, advances to banks and customers, investment securities, derivatives financial instruments, deposits and certificates of deposit and other debt securities issued.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

5 Segmental information (Continued)

(a) Reportable segments (Continued)

Revenue and expenses are allocated to the reportable segments with reference to interest and fee and commission income generated by those segments and the expenses incurred by these segments or which otherwise arise from the depreciation or amortisation of assets attributable to these segments.

	2015					Total
	Corporate and Institutional Banking	Consumer and Commercial Banking	Treasury	Others	Inter-segment elimination	
Net interest income	1,574,715	2,371,156	663,246	740,347	-	5,349,464
Total operating income						
– External	3,861,932	587,802	1,830,170	39,956	-	6,319,860
– Inter-segment	(2,124,494)	2,638,288	(1,453,434)	939,640	-	-
Total operating income	1,737,438	3,226,090	376,736	979,596	-	6,319,860
Depreciation and amortisation	(28,952)	(143,056)	(7,447)	(63,303)	-	(242,758)
Total operating expenses	(347,915)	(1,898,888)	(116,663)	(446,093)	-	(2,809,559)
Operating profit before impairment losses	1,389,523	1,327,202	260,073	533,503	-	3,510,301
Charge on impairment	(158,698)	(292,610)	-	-	-	(451,308)
Non-operating profit	-	-	-	71,824	-	71,824
Profit before taxation	1,230,825	1,034,592	260,073	605,327	-	3,130,817
Total assets	145,758,456	95,216,677	259,692,193	7,514,261	(673,084)	507,508,503
Total liabilities	116,922,269	194,140,352	147,001,953	4,284,242	(673,084)	461,675,732

	2014 (restated)					Total
	Corporate and Institutional Banking	Consumer and Commercial Banking	Treasury	Others	Inter-segment elimination	
Net interest income	1,770,960	1,208,304	1,131,505	628,986	-	4,739,755
Total operating income						
– External	5,374,317	(242,544)	175,593	(179,973)	-	5,127,393
– Inter-segment	(3,120,229)	1,974,758	521,046	624,425	-	-
Total operating income	2,254,088	1,732,214	696,639	444,452	-	5,127,393
Depreciation and amortisation	(35,098)	(101,452)	(6,743)	(61,310)	-	(204,603)
Total operating expenses	(590,035)	(1,522,450)	(103,943)	(453,181)	-	(2,669,609)
Operating profit/(loss) before impairment losses	1,664,053	209,764	592,696	(8,729)	-	2,457,784
Charge on impairment	(180,717)	(107,184)	-	-	-	(287,901)
Non-operating profit	-	-	-	27,554	-	27,554
Profit before taxation	1,483,336	102,580	592,696	18,825	-	2,197,437
Total assets	230,628,022	35,755,836	226,550,978	7,465,414	(166,382)	500,233,868
Total liabilities	137,549,187	141,958,634	173,650,035	3,949,120	(166,382)	456,940,594

Note: The comparative figures have been reclassified to conform with the current year's presentation.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

5 Segmental information (Continued)

(b) Geographical information

The following table sets out information about the geographical location of the Group's revenue from external customers, profit before taxation, total assets, total liabilities, specified non-current assets, contingent liabilities and commitments. The geographical location of customers is based on the location at which the services were provided. Specified non-current assets comprise fixed assets, interests in leasehold land, interest in a joint venture and interest in an associate and the geographical location is based on the physical location of the asset for fixed assets, and the location of the operation to which they are allocated for interest in a joint venture and interest in an associate.

	Revenue from external customers	Profit before taxation	Total assets	Total liabilities	Specified non-current assets	Contingent liabilities and commitments
At December 31, 2015						
Hong Kong (place of domicile)	6,319,860	3,130,817	507,508,503	461,675,732	5,767,145	64,244,935
	Revenue from external customers	Profit before taxation	Total assets	Total liabilities	Specified non-current assets	Contingent liabilities and commitments
At December 31, 2014						
Hong Kong (place of domicile)	5,078,172	2,192,415	500,233,868	456,940,594	5,758,391	54,502,440
Macau	49,221	5,022	-	-	-	-
	<u>5,127,393</u>	<u>2,197,437</u>	<u>500,233,868</u>	<u>456,940,594</u>	<u>5,758,391</u>	<u>54,502,440</u>

(c) Gross advances to customers by geographical areas

	2015	2014
Hong Kong	166,841,339	137,315,253
China	32,663,974	31,798,412
Macau	118,999	109,400
Others	5,020,105	9,314,190
	<u>204,644,417</u>	<u>178,537,255</u>

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

5 Segmental information (Continued)(d) Impaired advances by geographical areas

	2015		2014	
	Gross impaired advances	Individually assessed impairment allowances	Gross impaired advances	Individually assessed impairment allowances
Hong Kong	218,304	108,826	144,953	55,144
China	5,400	5,400	-	-
	223,704	114,226	144,953	55,144

More than 90% of the collective impairment allowances were allocated to Hong Kong as at December 31, 2015 and 2014 respectively. The geographical analysis is based on location of the customers and has taken account of transfer of risk.

(e) International claims

International claims are exposures recorded on the statement of financial position based on the location of the counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, risk will be transferred to the country of the guarantor. For a claim on the branch of a bank, the risk will be transferred to the country where its head office is situated. Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate international claims are shown as follows:

As at December 31, 2015

	Non-bank private sector				Total
	Banks	Official sector	Non-bank financial Institutions	Non-financial private sector	
Developing Asia and Pacific	245,038,427	4,987,373	2,824,775	83,272,981	336,123,556
- of which China	244,335,694	4,987,373	2,824,775	83,153,468	335,301,310

As at December 31, 2014

	Public sector entities			Total
	Banks	Public sector entities	Others	
Asia Pacific excluding Hong Kong	290,009,999	2,891,212	73,792,284	366,693,495
- of which China	289,797,874	2,881,233	73,642,224	366,321,331

These are changes of reporting basis and the categorisation on the types of counterparties as required by the HKMA in 2015, hence the disclosures reported during the year of 2014 are not directly comparable.

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

6 Mainland activities exposures

The table below summarises the Mainland China activities exposure of the Bank, categorised by types of counterparties:

As at December 31, 2015

Types of Counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
(a) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	40,864,669	4,846,169	45,710,838
(b) Local governments, local government-owned entities and their subsidiaries and JVs	19,823,937	114,037	19,937,974
(c) Mainland nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	38,546,523	1,001,580	39,548,103
(d) Other entities of central government not reported in part (a) above	3,973,905	1,225,459	5,199,364
(e) Other entities of local governments not reported in part (b) above	536,350	-	536,350
(f) Mainland nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	19,663,329	2,405,380	22,068,709
(g) Other counterparties where the exposures are considered by the reporting institution to be Mainland China activities exposures	7,828,818	527	7,829,345
Total	131,237,531	9,593,152	140,830,683

Total assets after provision **505,215,042**

On-balance sheet exposures as percentage of total assets **25.97%**

As at December 31, 2014

Types of Counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
(a) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	34,271,681	3,477,344	37,749,025
(b) Local governments, local government-owned entities and their subsidiaries and JVs	15,678,755	635,560	16,314,315
(c) Mainland nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	25,310,603	190,018	25,500,621
(d) Other entities of central government not reported in part (a) above	748,325	-	748,325
(e) Other entities of local governments not reported in part (b) above	660,886	-	660,886
(f) Mainland nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	19,790,579	2,559,653	22,350,232
(g) Other counterparties where the exposures are considered by the reporting institution to be Mainland China activities exposures	3,593,194	572	3,593,766
Total	100,054,023	6,863,147	106,917,170

Total assets after provision **497,773,847**

On-balance sheet exposures as percentage of total assets **20.10%**

CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

7 Currency concentrations

The Group had the following net foreign currency exposures which exceeded 10% of the net foreign currency exposure in all currencies:

As at December 31, 2015

	RMB	USD	Others	Total
HKD equivalent				
Spot assets	94,181,157	197,173,055	11,784,672	303,138,884
Spot liabilities	(137,154,260)	(145,482,399)	(13,620,130)	(296,256,789)
Forward purchases	250,783,162	276,397,940	21,408,174	548,589,276
Forward sales	<u>(235,492,862)</u>	<u>(321,724,064)</u>	<u>(19,915,125)</u>	<u>(577,132,051)</u>
Net long/(short) position (Note)	<u>(27,682,803)</u>	<u>6,364,532</u>	<u>(342,409)</u>	<u>(21,660,680)</u>
Net structural position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

As at December 31, 2014

	RMB	USD	Others	Total
HKD equivalent				
Spot assets	210,562,526	117,301,148	2,820,109	330,683,783
Spot liabilities	(171,403,976)	(142,930,600)	(7,856,088)	(322,190,664)
Forward purchases	59,879,287	121,581,492	11,627,255	193,088,034
Forward sales	<u>(99,452,898)</u>	<u>(94,913,588)</u>	<u>(7,080,227)</u>	<u>(201,446,713)</u>
Net long/(short) position	<u>(415,061)</u>	<u>1,038,452</u>	<u>(488,951)</u>	<u>134,440</u>
Net structural position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The net options position is calculated using the Simplified Approach and there was no net options position as at December 31, 2015 and 2014.

Note: The net short position of RMB mainly stemmed from RMB 17.6 billion of the RMB capital related assets being converted into Hong Kong dollars during 2015.