

## Corporate Developments

The Financial Secretary reappointed Ms Mary Ma and Mr Lester Huang as Non-Executive Directors for two-year terms effective 15 November.

Our income for the quarter was \$530 million, 12% higher than the previous quarter. Average daily turnover in Hong Kong's securities market was \$110 billion in the quarter, 16% higher than the \$95 billion recorded in the previous quarter. Our expenditure was \$439 million, 2% lower than that in the last quarter. We recorded a surplus of \$91 million this quarter. At 31 December, our reserves stood at \$7 billion, of which \$3 billion was set aside for the possible future acquisition of office premises.

We concluded a study which established a new technology blueprint to centralise all electronic data submission in a new online portal and make the process more user-friendly. We also launched a new system to expedite alerts of suspected market misconduct for enforcement purposes and enhanced our system for managing the post-authorisation processing of investment products.

As of 31 December, we had 880 staff members, up from 867 a year ago.

### Finances

(\$ million)	Quarter ended 31.12.2017	Nine months ended 31.12.2017	Nine months ended 31.12.2016	YoY change (%)
Income	530	1,429	943	52%
Expenses including depreciation	439	1,310	1,269	3%
Surplus / (loss)	91	119	(326)	N/A