



# FINAL REPORT



Comprehensive plan **Gross to Gross**

## Sample Report - Comprehensive Plan

Surname Given name | 07/31/2019

- ▶ *Home location :*  
Lisbon, Portugal
- ▶ *Host location :*  
Shenzhen, China



**Sample Report - Comprehensive Plan**

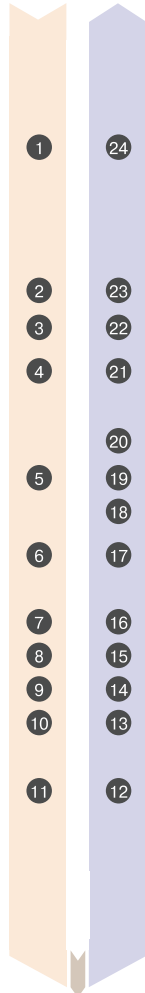
Company name  
Surname, Given name, Single, 0 child

Tax year: **2019**

Tax status in **Lisbon, Portugal** : **Permanent Resident (National or Foreigner)**

Selected cost of living index: **City based index**

Home location	
Lisbon, Portugal	
	EUR
<b>Total gross annual salary</b>	<b>50 000</b>
Incl. gross annual base salary	50 000
Incl. gross bonus	0
<b>Employee social contributions (*)</b>	<b>5 500</b>
<b>Employee income tax (*)</b>	<b>14 068</b>
<b>Total net annual income [1-2-3]</b>	<b>30 432</b>
<b>Additional net income</b>	<b>0</b>
<b>Net annual disposable income [4+5]</b>	<b>30 432</b>
Home housing norm deduction	5 173
Other home expenses (school fees..)	0
<b>Spendable income</b>	<b>13 704</b>
<b>Net allowance (family allowance, ...)</b>	<b>0</b>
<b>Savings [6-7-8-9+10]</b>	<b>11 555</b>
<b>EMPLOYER COST</b>	
<b>A</b> Employer social contributions (*)	<b>11 875</b>
<b>B</b> Employer cost [1+5+A]	<b>61 875</b>



Cost of living index type: **Expat Index**  
 Cost of living index: **116.1**  
 Cost of living allowance (COLA): **2 206 EUR**  
 Exchange rate type: **Preset period**  
 Exchange rate: **1 EUR = 7.68054 CNY**  
 Exchange rate period/comment: **Last 1 day (30/07/2019)**

Tax status in **Shenzhen, China** : **Resident (Foreigner)**

Selected cost of living index: **City based index**

Host location		
Shenzhen, China		
	EUR	CNY
<b>Total gross annual salary [21+22+23]</b>	<b>53 207</b>	<b>408 661</b>
Incl. gross annual base salary	33 100	254 226
Incl. gross bonus	0	0
Incl. gross housing costs	20 107	154 435
<b>Employee statutory social contributions (**)</b>	<b>4 108</b>	<b>31 555</b>
<b>Employee income tax (**)</b>	<b>6 166</b>	<b>47 356</b>
<b>Total net annual income [24-23-22]*</b>	<b>42 933</b>	<b>329 750</b>
* Gross benefits included		
<b>Subtotal net annual income [17+18+19]</b>	<b>42 933</b>	<b>329 749</b>
<b>Net benefit</b>	<b>0</b>	<b>0</b>
<b>Host housing costs</b>	<b>15 468</b>	<b>118 800</b>
<b>Net annual disposable income [12+14+15+16]*</b>	<b>27 465</b>	<b>210 946</b>
* Total net components included in the base salary		
<b>Net cash benefit</b>	<b>0</b>	<b>0</b>
<b>Applicable Cost of living allowance (COLA)</b>	<b>2 206</b>	<b>16 943</b>
<b>Spendable income</b>	<b>13 704</b>	<b>105 254</b>
<b>Net allowance (family allowance, ...)*</b>	<b>0</b>	<b>0</b>
* Non submitted to tax and social contributions		
<b>Savings [11]</b>	<b>11 555</b>	<b>88 749</b>
<b>EMPLOYER COST</b>		
<b>C</b> Employer statutory social contributions (**)	<b>8 741</b>	<b>67 138</b>
<b>D</b> Employer cost [24+C]	<b>61 949</b>	<b>475 799</b>



- (\*) Estimated from the data available at the time of the last update (if not entered).
- (\*\*) Estimated from the data available at the time of the last update.
- 4 We indicate a zero value if the net calculated from the information that you have entered is negative.
- 7 The cost of housing is a % estimate of the net salary based on the home country (if not entered).
- 9 The estimated spendable income is the portion that a household will spend for the consumption of goods and services from its net income (if not entered).
- 10 If not entered, the amount shown is the amount of social/family allowances of the home country.
- 11 We indicate a zero value if the savings portion calculated from the information that you have entered is negative.
- 12 The savings portion of the home country is reported in the host country in order to maintain the same savings capacity.
- 13 If not entered, the amount shown is the amount of social/family allowances of the host country.
- 15 The COLA is an allowance that compensates for the difference in cost of living between the two countries. It is calculated by multiplying the spendable income by the cost of living index.  
If you have chosen not to apply a negative index and the calculated allowance is negative, the amount shown will be zero.
- 18 If not entered, the cost of housing used in the host country corresponds to the cost of unfurnished accommodation in the host city and whose size corresponds to the family situation entered. If unfurnished accommodation is not an option, we use a different type of housing corresponding to the situation.
- 20 The subtotal net annual income includes the net disposable income plus the net benefits. It does not include the host country gross benefits, if any.
- 21 The total net annual income serves as the basis to calculate the estimated gross salary in the host country (gross-up). Should you enter host country gross benefits in the data entry form, the amount shown line 21 will include this host country gross benefit, netted down. If you have not entered any gross benefit, it will be equivalent to the subtotal net annual income shown line 20.
- 24 The total gross annual salary is an estimate obtained from the total net annual income shown line 21 (gross up).

<b>Note:</b>	Calculations are made on the basis of a stay > 183 days and a tax residence in the host country. The only revenue sources considered are the income earned by an individual; any deductions related to a second income are not considered. The deductions and tax credits applied, if any, are those related to the family structure. These refer to only those systematically applied tax deductions and credits (optimized treatment of the tax/social situation is not included in this calculation). The calculated social contributions are the compulsory contributions of each country.
<b>Home country:</b>	The tax year starts on 1st January and ends on 31st December. An additional Surtax based on the annual wage amount may apply. Data on taxes and social contributions were updated on 07/09/2019.
<b>Host country:</b>	The tax year starts on 1st January and ends on 31st December. For employer social security contributions, the work accident contribution rate is 0.64% (it may vary from 0.14% to 1.14% according to the type of industry). An additional contribution for the disability fund may apply. Data on taxes and social contributions were updated on 03/28/2019.



## COST OF LIVING SURVEY RESULTS

Date of price survey	<b>03/01/2019</b>
Exchange rate type	<b>Preset period</b>
Exchange rate	<b>1EUR = 7.68054 CNY</b>
Exchange rate period/comment	<b>Last 1 day (30/07/2019)</b>
Type of index	<b>Expat Index</b>

	Home city Lisbon, Portugal City based index	Host city Shenzhen, China City based index
Total index	100	116.1
A - Restaurants	100	89.4
B - Food at home	100	157.4
C - Beverage and Alcoholic	100	177.9
D - Transportation	100	77.3
E - Utilities	100	85.2
F - Sports and Recreation	100	154.8
G - Clothing and Footwear	100	142.4
H - Other	100	100

In our cost of living survey, an expenditure of 100 EUR in Lisbon, will cost you 116.1 EUR in Shenzhen.



## COST OF LIVING METHODOLOGY

### BASKET WEIGHTS :

A	Restaurants	11 %
B	Food at home	20 %
C	Beverage and Alcoholic	4 %
D	Transportation	15 %
E	Utilities	9 %
F	Sports and Recreation	13 %
G	Clothing and Footwear	12 %
H	Other	16 %

The Smart Expatriation cost of living indexes are calculated from the price data collected from the Numbeo website.

The consumption basket type that allows us to compare prices consists of 37 goods and services of everyday life, divided into the different consumption items indicated above.

The main expenditure items that are not included in this basket of goods and services are housing, tuition fees, health/pension insurance, valuables and prohibited products.

The consumption item "Other", which represents 16% of expenses, is the unspent consumption budget in the host country. This may relate to purchases made during return trips to the home country where consumption patterns will be local or online purchase patterns not dependent on the place of purchase (books, clothes, travel, etc.)

This consumption item is not affected by the cost of living differential.

For more information, please visit our [Methodology](#) page.



## EXCHANGE RATES

The Smart Expatriation cost of living indexes are updated based on the exchange rate period. Should you enter your own exchange rate when launching your simulation, the same exchange rate will be used to adjust the cost of living index.

Smart Expatriation exchange rate source: XE.



# ACCOMMODATIONS

Date of accommodation survey: **03/01/2019**

Country: **China**

City: **Shenzhen**

## MONTHLY RENTAL COSTS FOR EXPATRIATES

LOCAL CURRENCY	CNY	TYPE 1 : Medium			TYPE 2 : Premium		
		Low range	Medium range	High range	Low range	Medium range	High range
<b>Apartments</b>							
	<b>Name of localities</b>	Luohu, Nanshan, Futian, Baoan, Longgang and Yantian			Luohu, Nanshan, Futian, Baoan, Longgang and Yantian		
<b>Unfurnished</b>	<b>1 bedroom</b>	-	-	-	-	-	-
	<b>2 bedrooms</b>	-	-	-	-	-	-
	<b>3 bedrooms</b>	-	-	-	-	-	-
	<b>4 bedrooms or more</b>	-	-	-	-	-	-
<b>Furnished</b>	<b>1 bedroom</b> <i>Size from 30 to 110 sqm</i>	4 850	9 900	17 450	7 500	13 950	20 100
	<b>2 bedrooms</b> <i>Size from 80 to 160 sqm</i>	8 300	16 700	25 400	10 550	21 100	32 700
	<b>3 bedrooms</b> <i>Size from 130 to 290 sqm</i>	10 500	21 100	31 400	16 750	34 850	53 650
	<b>4 bedrooms or more</b> <i>Size from 180 to 380 sqm</i>	14 700	31 000	47 950	21 200	42 850	64 400

<b>Houses</b>							
	<b>Name of localities</b>	Luohu, Nanshan, Futian, Baoan, Longgang and Yantian			Luohu, Nanshan, Futian, Baoan, Longgang and Yantian		
<b>Unfurnished</b>	<b>1 bedroom</b>	-	-	-	-	-	-
	<b>2 bedrooms</b>	-	-	-	-	-	-
	<b>3 bedrooms</b>	-	-	-	-	-	-
	<b>4 bedrooms or more</b>	-	-	-	-	-	-
<b>Furnished</b>	<b>1 bedroom</b>	-	-	-	-	-	-
	<b>2 bedrooms</b>	-	-	-	-	-	-
	<b>3 bedrooms</b> <i>Size from 170 to 315 sqm</i>	17 200	33 450	49 600	25 250	42 500	63 300
	<b>4 bedrooms or more</b> <i>Size from 210 to 490 sqm</i>	22 650	43 300	64 800	31 750	55 400	83 700

**Type 1** : refurbished accommodations and/or locations where expatriates choose to live

**Type 2** : high-end neighbourhoods and/or brand new accommodation locations for expatriates

Low range: the average cost in the low range category

Medium range: the average cost in the medium range category

High range: the average cost in the high range category

### Description of the local market

An important foreign trade and international exchange port in China, Shenzhen is located on the south coast of the Guangdong province. Shenzhen covers an area of 2,020 square kilometers and the city has a population of 4.05 million people. Shenzhen has six districts : Luohu, Nanshan, Futian, Baoan, Longgang and Yantian. Luohu, Futian, Nanshan, and Baoan are the expatriate areas.

The types of accommodation include: apartments, serviced-apartments, old houses and villas. The properties are family-friendly & secure and are furnished. They have kitchens, bathrooms, 24-hour hot water and free internet access. Some properties also have a gym, swimming pool, tennis court and are surrounded by great clubhouses, coffee bars, and large shopping malls. The peak rental period is February and March, after Chinese New Year. September and October are also peak times due the graduation season.

International schools are concentrated in Shekou - there is the QSI International School of Shekou, Shekou International School – SIS, The International School of Sino-Canada and Japanese School.

### Lease conditions

The financial situation of the tenant is important. The landlord will agree to the lease only if the tenant can prove he has at least one year's rent in his account.

Both tenant and landlord pay half a month's rent as a commission fee to the real estate agent regardless the monthly rent.

There is a security deposit, which is usually two month's rent, after that the tenant pays the rent monthly. Rent is paid in yuan, and in cash, and does not usually include utilities.

There is no fixed lease period and the lease duration is negotiated between the tenant and the landlord.

The landlord has the right to forfeit the security deposit and cancel the lease in the tenant does not comply with the terms of the lease.

At the move out date, a check-out inspection is carried out with the tenant and repairs or damages that were not covered in the lease are noted. The tenant may negotiate if he is reimbursed the security deposit or whether it is used to pay the last month's rent.

### Source of information

HELMA China - +86 21 6355 3022 - lyang@helma-international.com

## ABOUT SMART EXPATRIATION FINAL REPORT

The objective of Smart Expatriation is to provide qualified information on the earnings of expatriates. We assist all assignees on an assignment project and also assist businesses that send staff abroad.

This report contains information on the cost of living, housing costs, social contribution and tax amounts and employer costs. The data estimates do not replace the detailed analysis of a specialist, who will analyze the individual situation in order to optimize the overall cost of an assignment abroad. If you want to know more you can ask our specialists directly from our website:

[Businesses](#)

[Individuals](#)

## DISCLAIMER

Smart Expatriation tries to update the data on a regular basis. This information is provided for informational purposes and it is recommended that you consult with a relevant expert.

Smart Expatriation cannot be held responsible for the use or interpretation of the data contained herein.

## CONFIDENTIALITY

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Smart Expatriation undertakes to take all precautions necessary to protect information security and prevent the misrepresentation, damage or disclosure thereof to unauthorized persons.

## CONTACT US

For any further information, our teams are available to assist you.

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