

2010 年報

2010 Annual Report



集友銀行
Chiyu Banking Corporation Ltd.

中銀香港集團成員 A member of BOCHK Group

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財務摘要

Financial Highlight

		2010	2009 ⁶	變化 Change
全年	For the year	港幣千元 HK\$'000	港幣千元 HK\$'000	+/- %
提取減值準備前之淨經營收入	Net operating income before impairment allowances	1,029,105	944,926	+8.91
經營溢利	Operating profit	730,938	491,537	+48.70
除稅前溢利	Profit before taxation	751,957	509,276	+47.65
本年度溢利	Profit for the year	623,612	423,264	+47.33
於年結日	At year-end	港幣千元 HK\$'000	港幣千元 HK\$'000	+/- %
股本和儲備	Capital and reserves	4,729,977	4,100,660	+15.35
已發行及繳足股本	Issued and fully paid share capital	300,000	300,000	-
資產總額	Total assets	41,066,624	39,944,869	+2.81
財務比率	Financial ratios	%	%	%
平均股本和儲備回報率 ¹	Return on average capital and reserves ¹	14.12	10.78	+3.34
平均總資產回報率 ²	Return on average total assets ²	1.54	1.07	+0.47
成本對收入比率	Cost to income ratio	29.03	50.47	-21.44
貸存比率 ³	Loan to deposit ratio ³	62.64	54.10	+8.54
平均流動資金比率 ⁴	Average liquidity ratio ⁴	41.68	44.20	-2.52
資本充足比率 ⁵	Capital adequacy ratio ⁵	15.91	15.06	+0.85

1. 平均股本和儲備回報率 = $\frac{\text{本年度溢利}}{\text{股本和儲備之年初及年末餘額的平均值}}$
Return on average capital and reserves = $\frac{\text{Profit for the year}}{\text{Average of beginning and ending balance of capital and reserves}}$

2. 平均總資產回報率 = $\frac{\text{本年度溢利}}{\text{資產總額之年初及年末餘額的平均值}}$
Return on average total assets = $\frac{\text{Profit for the year}}{\text{Average of beginning and ending balance of total assets}}$

3. 貸存比率以年末結算日數額計算。貸款為客戶貸款總額。存款包括記入「公平值變化計入損益之金融負債」的結構性存款。

3. Loan to deposit ratio is calculated as at year end. Loan represents gross advances to customers. Deposit also includes structured deposits reported as "Financial liabilities designated at fair value through profit or loss".

4. 平均流動資金比率是以集友銀行有限公司之本地辦事處年內每月平均流動資金比率的簡單平均值計算。

4. Average liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of local offices of Chiyu Banking Corporation Limited for the year.

5. 資本充足比率乃根據《銀行業(資本)規則》及按香港金融管理局("金管局")就監管規定要求以合併基準計算本銀行之本地辦事處及海外分行財務狀況的比率。

5. Capital adequacy ratio ("CAR") is computed on the combined basis that comprises the positions of local offices and overseas branches of Chiyu Banking Corporation Limited specified by the Hong Kong Money Authority ("HKMA") for its regulatory purposes and in accordance with the Banking (Capital) Rules.

6. 若干比較數字已被重列，以反映提前採納香港會計準則第 12 號(經修訂)「所得稅」。

6. Certain comparative amounts have been restated to reflect the early adoption of HKAS 12 (Amendment) "Income Taxes".



五年財務摘要

Five-Year Financial Summary

自 2006 年 1 月 1 始，集友銀行有限公司(下稱「本銀行」)及其附屬公司(連同本銀行統稱「本集團」)最近 5 年之務資料概述如下：

The financial information of Chiyu Banking Corporation Limited (hereinafter referred to as the "Bank") and its subsidiaries (together with the Bank hereinafter referred to as the "Group") for the last five years commencing from 1 January 2006 is summarised below:

全年	For the year	2010 港幣千元 HK\$'000	2009 ² 港幣千元 HK\$'000	2008 ² 港幣千元 HK\$'000	2007 ² 港幣千元 HK\$'000	2006 ² 港幣千元 HK\$'000
提取減值準備前之淨經營收入	Net operating income before impairment allowances	1,029,105	944,926	1,145,044	1,177,834	931,491
經營溢利	Operating profit	730,938	491,537	712,176	930,983	668,074
除稅前溢利	Profit before taxation	751,957	509,276	714,267	942,273	675,018
本年度溢利	Profit for the year	623,612	423,264	592,144	776,589	559,979
於年結日	At year-end	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
貸款及其他賬項	Advances and other accounts	22,791,839	18,582,368	15,908,861	13,354,058	11,101,224
資產總額	Total assets	41,066,624	39,944,869	39,211,049	39,039,964	33,985,794
客戶存款 ¹	Deposits from customer ¹	34,577,588	33,817,255	32,218,306	31,517,480	27,569,628
負債總額	Total liabilities	36,336,647	35,844,209	35,461,610	34,747,101	30,036,319
已發行及繳足股本	Issued and fully paid share capital	300,000	300,000	300,000	300,000	300,000
股本及儲備	Capital and reserves	4,729,977	4,100,660	3,749,439	4,292,863	3,949,475
財務比率	Financial ratios	%	%	%	%	%
平均股本和儲備回報率	Return on average capital and reserves	14.12	10.78	14.73	18.84	14.46
平均資產回報率	Return on average total assets	1.54	1.07	1.51	2.13	1.72
成本對收入比率	Cost to income ratio	29.03	50.47	36.66	22.93	24.74
貸存比率 ¹	Loan to deposit ratio ¹	62.64	54.10	48.97	41.70	40.09

1. 客戶存款包括記入「公平值變化計入損益之金融負債」的結構性存款。

1. Deposits from customers also include structured deposits reported as "Financial liabilities designated at fair value through profit or loss".

2. 若干比較數字已被重列，以反映提前採納香港會計準則第 12 號(經修訂)「所得稅」。

2. Certain comparative amounts have been restated to reflect the early adoption of HKAS 12 (Amendment) "Income Taxes".



管理層討論與分析

業務回顧

二零一零年，香港作為一個國際金融中心，在中國經濟的高速發展支持下，繼續展示其經濟的活力。此外，在寬鬆的國際貨幣政策，香港經濟明顯的從金融海嘯中復甦。市場充裕的資金，維持一個低息的環境，支持地產投資交投暢旺，樓價飆升。然而經濟快速改善亦使得通脹逐步顯現，商品價格大幅飆升，企業經營成本上漲。中國逐步收緊銀根，加上外國金融市場存在一些變數，股票市場仍然疲軟。

本集團在二零一零年因應市場上的各項機遇，採取積極而靈活的業務策略，一方面滿足廣大客戶對銀行服務的需求；另一方面也為集團的經營創造效益。個人金融服務是本集團一大核心業務，我們在總行和部份分行設置財富管理中心，以專業的服務團隊，為客戶提供投資市場和理財產品的訊息。我們細心聽取客戶的資產增值需要，並提供具參考價值的投資意見，協助客戶作出精明的投資決定。

本集團也通過全線分行，為客戶提供安全便捷的存款帳戶服務，包括港元、美元、人民幣和多種外幣的帳戶。客戶通過「中銀理財」和「好自在」綜合帳戶，更可輕鬆自在的管理各類型帳戶。我們亦建立了強大的中國和全球代理行網絡，確保客戶的資金收付能快速完成。我們在各分行都設置有股票、外匯及匯款等服務，有關的服務除可由分行專人提供外，也可通過網上銀行服務完成。年內，我們更推出「手機銀行」服務，客戶可隨時隨地完成各項基本銀行服務。此外，我們也針對個人客戶的置業和財務需要，提供各類的按揭貸款和私人貸款服務。

本集團的另一核心業務是企業金融服務，我們多年以來累積面對各類型中小企業的服務經驗，深明中小企對中港兩地金融服務的需要。我們的企業銀行服務團隊利用本集團在香港和內地的服務平台，為客戶提供「度身訂做」的跨境金融服務解決方案，確保能全面解決客戶的服務需要。

本集團在各分行都能提供基本的工商金融服務，包括各類工商帳戶、工商物業融資、現金管理產品等，而企業網上銀行服務亦能支持客戶無論在何時何地都可辦理銀行服務。本集團亦按照企業人民幣業務內容的不斷擴大，建立了一個全面的企業人民幣服務平台，為企業客戶提供全方位的人民幣調撥、存款和融資服務。

本集團因應二零一零年市場的機遇和挑戰，一方面充分發揮自身的經營優勢和業務特色，大力發展包括企業銀行和個人銀行的業務。另一方面，不斷優化企業管治和內部控制機制，確保我們能妥善管理好各類的經營風險，使集團的業務健康發展，經營更具成效。

Management's Discussion and Analysis

Business Review

In 2010, supported by Mainland China's rapid economic development, Hong Kong continued to show its economic vitality as an international financial center. Benefiting from the global quantitative easing monetary policy, Hong Kong's economy showed a prominent revival from the financial crisis. Abundant capital in the market, together with a persistently low interest rate environment, boosted activities in the property market, leading to a sharp increase in property prices. On the other hand, the rapid economic improvement also led to inflation, resulting in higher commodity prices and higher operating cost for businesses. In addition to the uncertainty in foreign financial markets, Mainland China has also tightened its monetary policy, resulted in a sluggish stock market.

In response to opportunities in the market, the Group adopted an active and flexible business strategy in 2010, which aimed at meeting our customers' banking services needs, and also benefited the Group's operation profits. Personal financial service is one of the core businesses of the Group. Wealth Management Centres are set up in Head Office and a few branches. A professional services team is devoted to provide investments and financial services to customers. We are striving to understand our customers' needs on capital appreciation, and willing to provide valuable investment advice to assist them on making precise investment decisions.

Through all of our branches, the Group provides secured and efficient deposit account services, including Hong Kong dollar, U.S. dollar, RMB and various foreign currencies accounts. Also, through the "Wealth Management" or "i-Free" integrated accounts, customers can manage all kinds of accounts efficiently and effectively. To ensure we provide satisfactory cash management services to our customers, we have established a strong corresponding banks network in the PRC as well as globally. Furthermore, stock-trading, foreign exchange and remittance services are also provided to customers through our branches and internet banking platform. During the year, we have launched the "Mobile Banking" service, which our customers can handle general banking services at their discretions. In addition, we also provide various mortgage loans as well as personal loans to satisfy the different needs of individual customers.

Corporate banking is another core business of the Group. With years of experience in providing services to Small and Medium Enterprises ("SME") clients, we fully understand their needs for cross-border financial services. Through our service platforms in Hong Kong and the PRC, our corporate banking team provides tailored solutions to our SME clients to meet their various needs for cross-border financial services.

Our Group provides different traditional types of financial services for corporate customers at our branches. Such services include trade service accounts, industrial and commercial property financing, cash management related products etc. Besides, our 'Corporate Banking Services Online' allow our customers to manage their banking services at any time and any locations. In view of the expansion of RMB-related business, a comprehensive RMB corporate services platform has been established to deliver a wide range of services such as RMB transfer, deposits and financing to our customers.

In 2010, in response to opportunities and challenges arising from the market, the Group has fully utilized its competitive edge to expand the corporate and personal banking services. At the same time, enhancement of its corporate governance and internal controls mechanism allowed the Group to sustain its business development, thus leading to a more profitable and effective operation.



管理層討論與分析 (續)

財務表現

二零一零年，本集團錄得股東應佔溢利為港幣 623,612,000 元，較去年增加 47.33%，主要由淨利息收入增加及經營支出減少所致。平均股東資金回報率及平均資產回報率分別為 14.12% 及 1.54%，分別較二零零九年上升 3.34% 及 0.47%。

年內淨利息收入為港幣 743,994,000 元，較二零零九年增加 14.97%。淨利息收益率較去年上升 21 個點子至 1.91%。淨服務費及佣金收入為港幣 265,930,000 元，亦較去年增加 2.78%。經營支出為港幣 298,774,000 元，較去年減少 37.36%，而成本收入比率亦較去年下降 21.44% 至 29.03%，主要是去年經營支出內包括了涉及雷曼兄弟相關產品費用港幣 174,636,000 元。

本集團繼續提升信貸風險管理，特定分類貸款比率保持於 0.05% 的低水平，年內錄得貸款減值準備淨撥回港幣 665,000 元，較去年減少港幣 21,293,000 元。

於二零一零年底，本集團綜合總資產港幣 41,066,624,000 元，較去年底上升 2.81%。客戶貸款港幣 21,657,799,000 元，較去年底增加 18.37%。客戶存款港幣 34,577,588,000 元，較去年底上升 2.25%。

前景展望

二零一一年，中國經濟預期會尋求持續而平穩的發展，但增長幅度將會放慢，而歐美地區的經濟前景則仍存不明朗變數。展望香港經濟可平穩發展，短期的市場波動則不可排除。香港的發展仍需充分發揮第三產業的優勢，金融業可進一步受惠於中國進一步開放的貨幣政策，以及香港作為人民幣離岸市場試點的商機。

本集團將會重點優化個人金融的服務模型，配合客戶對金融市場信心的逐步恢復，發展和引入更多的財富管理產品以迎合客戶多元化的投資需求，並提升理財服務團隊的專業服務，為客戶提供更優質的資產增值服務。此外，本集團會進一步優化分行網點和電子化銀行服務的平台，為客戶提供更為便捷的銀行交易渠道。本集團也將會重點發展中國內地的服務網點，優化一站式跨境企業服務。隨著企業人民幣新措施陸續出台，企業得以更多使用人民幣作為結算貨幣，本集團將會整合相關的人民幣服務，推出更多能滿足客戶需要的產品和服務。

Management's Discussion and Analysis (continued)

Financial Review

For 2010, the Group recorded a profit attributable to shareholders of HK\$623,612,000, increased by 47.33% from last year, mainly due to the increase of net interest income and the decrease of operating expenses. The return on average shareholders' funds and the return on average total assets were 14.12% and 1.54% respectively, rose by 3.34% and 0.47% against 2009.

Net interest income was HK\$743,994,000, increased by 14.97% as compared with 2009. Net interest margin was 1.91% or 21 basis points higher than last year. Net fee and commission income was HK\$265,930,000, rose by 2.78% from last year. Operating expenses dropped by 37.36% to HK\$298,774,000 and the cost-to-income ratio decreased by 21.44% to 29.03%, which was mainly due to the provision of HK\$174,636,000 largely in relation to Lehman Brothers related products included in last year's operating expenses.

The Group has continued to apply vigilant credit risk management. The classified loans ratio maintained at a low level of 0.05%. In 2010, net reversal of loan impairment allowances was HK\$665,000, decreased by HK\$21,293,000 as compared with last year.

As at 31 December 2010, the Group recorded an increase in the total consolidated assets by 2.81% to HK\$41,066,624,000. Loans and advances to customers rose by 18.37% to HK\$21,657,799,000. Customer deposits also recorded an increase of 2.25% to HK\$34,577,588,000.

Prospect

Looking forward, we believe that Mainland China's economy will continue to grow steadily but at a relatively slower pace. At the same time, the economy prospects of the US and Europe remain uncertain. Hong Kong's economy is expected to have steady growth, though short-term market fluctuations appear inevitable. The development of Hong Kong's economy relies on its leverage on its tertiary industry. The financial sector can continuously benefit from the open monetary policy of the Mainland China, as well as the opportunity of Hong Kong being the offshore RMB market.

To accompany the recovery of customers' confidence in the financial markets, our Group will focus on improving the personal financial services model, through developing more wealth management products, and enhancing professional services to meet customers' different investment needs. In addition, the Group will continue to improve its branches' network, as well as internet banking services platform so as to meet the increasing demand of customers with more convenient banking service channels. The Group will also concentrate its efforts in upgrading the Mainland China's branch network, in order to optimize its one-stop cross-border corporate services. With more new RMB services rolling out, more corporate customers adopt the RMB as their trade settlement currency. Our RMB services and products will be integrated with our other traditional banking services so as to provide a more complementary products and services.



管理層討論與分析 (續)

風險管理

總覽

集團深信良好的風險管理是企業成功的重要元素，因此，在日常經營管理工作中高度重視風險管理，並強調風險控制與業務增長及發展要取得有機平衡。集團業務的主要內在風險包括信譽風險、法律及合規風險、策略風險、信貸風險、市場風險、利率風險、流動資金風險及操作風險。集團的風險管理目標是提高股東價值，同時確保風險控制在可接受的水平之內。

風險管理管治架構

集團風險管理管治架構覆蓋業務發展的全部過程，以保證所有環節的各類風險都能得到有效控制及管理。集團擁有完善的風險管理架構，並有一套全面性的風險管理政策及程序，用以識別、量度、監督及控制整個機構內可能出現的各類風險。集團亦定期重檢及更新風險管理政策及程序，以配合市場及業務策略的轉變。不同層面的風險承擔者分別承擔其相對應的風險管理責任。

董事會代表著股東的利益，是本集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在其屬下委員會的協助下，負責確定集團的總體風險管理策略，並確保集團具備有效的風險管理體系，促使風險管理策略得到落實執行。董事會下設風險管理委員會負責監控本集團各類風險；審查及批准高層次的風險政策，並監督其執行情況；審查重大的或高風險的風險承擔或交易，並對認為不應該進行的交易行使否決權。稽核委員會協助董事會實現在內部監控系統的監控職責。

總裁負責管理本集團各類風險，審批詳細的風險管理政策，在董事會授權範圍內審批重大風險承擔或交易。策劃及調控部主管負責協助總裁履行對各類風險日常管理的職責，提出新的風險管理策略、項目和措施以配合監管要求的變化，從而使集團更好地監察及管理新業務、產品及營運環境轉變而引致的風險。策劃及調控部主管還根據授權負責審核重大風險承擔或交易，並對認為不應該進行的交易行使否決權。

本集團的不同單位都有其相應的風險管理責任。業務單位是風險管理的第一道防線，而風險管理單位則獨立於業務單位，負責各類風險的日常管理，以及草擬、檢查和更新各類風險管理政策和程序。

Management's Discussion and Analysis (continued)

Risk Management

Overview

The Group believes that sound risk management is a key success factor for any organisation. In its daily operation, the Group attaches a high degree of importance to risk management and emphasises that a balance must be struck between risk control and business growth and development. The principal types of risk inherent in the Group's businesses are reputation risk, legal and compliance risk, strategic risk, credit risk, market risk, interest rate risk, liquidity risk and operational risk. The Group's risk management objective is to enhance shareholders value by maintaining risk exposures within acceptable limits.

Risk Management Governance Structure

The Group's risk management governance structure is designed to cover the whole process of all businesses and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a sound risk management organisational structure as well as comprehensive policies and procedures to identify, measure, monitor and control various risks that may arise for the organisation. These risk management policies and procedures are regularly reviewed and modified to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the determination of risk management strategies and for ensuring that the Group has an effective risk management system to implement these risk management strategies. Risk Management Committee ("RC"), a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, reviewing and approving high level risk related policies and overseeing their implementation, reviewing significant or high risk exposures or transactions and exercising its power of veto if it believes that the transaction shall not proceed. Audit Committee ("AC") assists the Board in fulfilling its role on overseeing internal control system.

The Chief Executive ("CE") is responsible for managing the Group's various types of risks, approving detailed risk management policies, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Head of Strategic Planning and Control Department ("SCD") assists the CE in fulfilling his responsibilities for the day-to-day management of risks. The head of SCD is responsible for initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. He may also take appropriate initiatives in response to regulatory changes. The head of SCD is also responsible for reviewing material risk exposures or transactions within his delegated authority and exercising his power of veto if he believes that any transaction should not proceed.

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.



管理層討論與分析 (續)

風險管理 (續)

風險管理管治架構 (續)

本集團面對與中銀香港相同類別的內在風險，並採取一致的風險管理政策。本集團獨立地執行其風險管理策略，並定期向中銀香港匯報。

信貸風險管理

信貸風險指因客戶或交易對手未能或不願意履行與本集團簽訂的合約責任的風險。信貸風險主要來自借貸、貿易融資及資金業務，包括銀行同業交易、外匯及衍生交易、債券及證券投資。集團信貸風險管理之詳細資料請見本年報中財務報表附註 4.1。

市場風險管理

市場風險是指因金融市場價格（債券價格／利率、匯率、股票價格、商品價格）變化導致銀行的外匯和商品持倉值及交易賬利率和股票持倉值波動而可能給銀行帶來的損失。本集團採取穩健的市場風險偏好，保持風險與收益的平衡。市場風險管理的目標，是根據本集團的風險偏好和資金業務發展策略，依靠完善的風險管理制度和管理手段，有效管理銀行業務中可能發生的市場風險，促進資金業務健康發展。

集團市場風險管理之詳細資料請見本年報中財務報表附註 4.2。

利率風險管理

利率風險是指因利率水平、資產負債期限結構等要素發生不利變動而可能導致銀行整體收益和經濟價值承受損失。本集團的利率風險主要來自銀行賬下的結構性持倉。結構性持倉的主要利率風險類別分為利率重訂風險、利率基準風險、收益率曲線風險及客戶擇權風險。有關本集團利率風險管理之詳細資料請見本年報中財務報表附註 4.2。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Risk Management Governance Structure (continued)

The Group faces the same types of inherent business risks and adopts consistent risk management policies as its immediate holding company, Bank of China (Hong Kong) Limited ("BOCHK"). The Group executes its risk management strategy independently and reports to BOCHK on a regular basis.

Credit Risk Management

Credit risk is the risk that a customer or counterparty will be unable to or unwilling to meet their obligations under a contract. It arises principally from lending, trade finance and treasury businesses, and covers inter-bank transactions, foreign exchange and derivative transactions as well as investments in bonds and securities. For details of the Group's Credit Risk Management, please refer to Note 4.1 to the Financial Statements in this Annual Report.

Market Risk Management

Market risk refers to the risk of losses arising from adverse movements in the value of foreign exchange and commodity positions and the trading book interest rate and equity positions held by the Group due to the volatility of financial market price (debt security price/interest rate, foreign exchange rate, equity price, commodity price). The Group adopts robust market risk appetite to achieve balance between risk and return.

For details of the Group's Market Risk Management, please refer to Note 4.2 to the Financial Statements in this Annual Report.

Interest Rate Risk Management

Interest rate risk is the risk to a bank's earnings and economic value arising from adverse movements in interest rate and term structures of the bank's asset and liability positions. The Group's interest rate risk exposures are mainly structural. The major types of interest rate risk from structural positions are re-pricing risk, basis risk, yield curve risk and option risk. For details of the Group's Interest Rate Risk Management, please refer to Note 4.2 to the Financial Statements in this Annual Report.



管理層討論與分析 (續)

風險管理 (續)

流動資金風險管理

流動資金風險是指銀行因無法提供資金以應對資產增加或履行到期義務，而可能要承受的不欲接受的損失。本集團遵循穩健的流動資金風險偏好，確保在正常情況或壓力情景下均有能力提供穩定、可靠和足夠的現金來源，滿足流動資金需求；在極端情景下無需借助金管局的流動性支持，累積的淨現金流為正值，可以保證基本生存期內的流動資金需要。有關流動資金風險管理之詳細資料請見本年報中財務報表附註 4.3。

操作風險管理

操作風險是指因操作流程不完善或失效、人為過失、電腦系統故障或外界事件等因素造成損失的風險。操作風險隱藏於業務操作的各個環節，是銀行在日常操作活動中面對的風險。

集團建立了有效的內部控制程序，對所有重大活動訂下政策及監控措施。設置適當的職責分工和授權乃集團緊守的基本原則。企業層面的操作風險管理政策及程序由操作策劃及調控部制定，交風險管理委員會審批。

集團的操作風險管理治理架構採用「三道防線」的模型：所有部門為第一道防線，是操作風險的所有者，通過自我評估、自我檢查、自我整改來履行業務經營過程中自我風險管控職能。策劃及調控部連同一些與操作風險管理相關的專門職能單位為第二道防線，負責評估和監控第一道防線操作風險狀況，對其工作提供指導；獨立於業務單位的策劃及調控部，履行操作風險的中央管理職能，除制定操作風險管理政策和程序之外，亦負責設計操作風險的評估方法、工具及匯報機制（含操作風險事件損失數據收集），透過操作風險管理工具監控各部門對政策及操作程序的執行情況，評估及向管理層、風險管理委員會匯報總體操作風險狀況。各個專門職能單位對操作風險的一些特定範疇，履行第二道防線的管理責任，除負責本單位操作風險管理外，亦須就指定的操作風險管理範疇向其他單位提供專業意見／培訓並履行企業層面的操作風險牽頭管理。稽核處為第三道防線，提供對操作風險管理框架的獨立評估，需定期稽查全行各部門、業務單位操作風險管理工作的合規性、有效性，並提出整改意見。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Liquidity Risk Management

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay the due obligations, and need to bear an unacceptable loss. The Group follows the sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under both normal circumstances and stressed scenarios; and survive with net positive cumulative cash flow in extreme scenarios, without requesting HKMA to act as the lender of last resort. For details about Liquidity Risk Management, please refer to the Note 4.3 to the Financial Statements in this Annual Report.

Operational Risk Management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. The risk is inherent in every aspect of business operations and confronted by the Bank in its day to day operational activities.

The Group has put in place an effective internal control process which requires the establishment of policies and control procedures for all the key activities. Proper segregation of duties and authorisation is the fundamental principle followed by the Group. Corporate-level policy and procedure on operational risk management are formulated by SCD and approved by RC.

The Group has adopted the "Three Lines of Defence" model for its operational risk management governance structure: all departments as the first line of defence are the owner of operational risk and are responsible for carrying out the duties and functions of self risk control in the process of business operation through self assessment, self checking and self correction. SCD together with certain specialist functional units in relation to operational risk management within the Group are the second line of defence, which is responsible for assessing and monitoring the operational risk condition of the first line of defence, and providing them with guidance. In addition to formulating the operational risk management policy and procedure, SCD, being independent from business units, is the central management unit of the Group's operational risk management and also responsible for designing the operational risk assessment methodologies, tools and the reporting mechanism (including the capturing of data on operational risk events loss), monitoring the implementation status of policies and operational procedures in the departments of the first line of defence through operational risk management tools, and assessing and reporting the overall operational risk position to Management and RC. Certain specialist functional units are required to carry out their managerial duties of the second line of defence with respect to some specific aspects of operational risk. Besides taking charge of operational risk management in their own units, these units are also required to provide other units with professional advice / training in respect of certain operational risk categories and to lead the corporate-level operational risk management. Audit Division is the third line of defence which provides independent assessment with respect to the operational risk management framework and is required to conduct periodic audit of the operational risk management activities of various departments / business units within the Group regarding their compliance and effectiveness and to put forward recommendations for corrective actions.



管理層討論與分析 (續)

風險管理 (續)

操作風險管理 (續)

集團採用重要風險指標、自我評估、操作風險事件匯報及檢查等工具或方法來識別、評估、監察及控制潛在業務活動及產品內的風險，同時透過購買保險將未能預見的操作風險轉移。對支援緊急或災難事件時的業務運作備有緊急事故應變方案，並維持充足的後備設施及定期進行演練。

信譽風險管理

信譽風險指因與本集團業務經營有關的負面報道（不論是否屬實），可能引致客戶基礎縮小、支付成本高昂的訴訟費用或收入減少等風險。信譽風險潛藏於各業務運作環節，涉及面廣。

為減低信譽風險，集團制訂了信譽風險管理政策。此政策訂立標準規範集團信譽風險的管理方式，以盡早識別和積極防範信譽風險事故，緊密監察對外的信譽風險事故，並從金融業界已公開的信譽風險事件中汲取經驗。

法律及合規風險

法律風險指因不可執行合約、訴訟或不利判決而可能使本集團運作或財務狀況出現混亂或負面影響的風險。合規風險指因未有遵守所有適用的法律和監管規例而可能導致銀行須承受法律或監管機構制裁、財務損失或信譽損失的風險。法律及合規風險由合規組管理，領導該單位的策劃及調控部主管需向總裁匯報。

策略風險管理

策略風險是指因在策略制訂和實施過程中失當，或未能對市場變化作出及時的調整，從而影響集團現在或未來的財務狀況和市場地位的風險。董事會檢討和審批策略風險管理政策。重點戰略事項均得到高層管理人員與董事會的充分評估與適當的審批。

本集團會因應最新市場情況及發展，定期檢討業務策略。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Operational Risk Management (continued)

The Group adopts the tools or methodologies such as key risk indicators, self-assessment, operational risk events reporting and review to identify, assess, monitor and control the risks inherent in business activities and products, as well as takes out insurance to mitigate unforeseeable operational risks. Business continuity plans are in place to support business operations in the event of an emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted.

Reputation Risk Management

Reputation risk is the risk that negative publicity regarding the Group's business practices, whether genuine or not, will cause a potential decline in the customer base or lead to costly litigation or revenue erosion. Reputation risk is inherent in every aspect of business operation and covers a wide spectrum of issues.

In order to mitigate reputation risk, the Group has formulated and duly followed its Reputation Risk Management Policy. The policy aims to prevent and manage reputation risk proactively at an early stage when an incident occurs. The system entails continuous monitoring of external reputation risk incidents and published failures of risk incidents in the financial industry.

Legal and Compliance Risk Management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operation or financial condition of the Group. Compliance risk is the risk of legal or regulatory sanctions, financial loss, or loss to reputation a bank may suffer as a result of its failure to comply with all applicable laws and regulations. Legal and compliance risks are managed by Compliance Section headed by the Head of SCD who reports to CE.

Strategic Risk Management

Strategic risk generally refers to the risks that may induce immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, improper implementation of strategies and lack of response to the market. The Board of Directors reviews and approves the policy for the management of strategic risks. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

The Group will regularly review its business strategies to cope with the latest market situation and developments.



管理層討論與分析 (續)

風險管理 (續)

資本管理

集團之資本管理的主要目標是維持與集團整體風險狀況相稱的資本充足水平，同時為股東帶來最大回報。集團定期檢討其資本結構，並在需要時調整資本結構。資產負債管理委員會負責監控集團的資本充足性。本集團在申報時段內符合各項法定資本要求。

為符合香港金融管理局監管政策手冊「監管審查程序」內的要求，本集團已建立內部資本充足評估程序 (ICAAP) 並每年作出重檢。以法定最低資本充足率 (8%) 為出發點，對涵蓋第一支柱所未能捕捉的風險所需的額外資本作出評估。本集團採用符合香港金融管理局第二支柱合規指引的計分卡評估集團的風險狀況，以推斷在第一支柱基礎之上所需的第二支柱額外資本需要，從而設定最低資本充足率。另外，本集團亦設定了資本充足率運作區間，以支持業務發展需要及促進資本的有效運用。為即將採用基礎內部評級法作好準備，2010 年度的最低資本充足率及資本充足率運作區間同時按標準法及基礎內部評級法設定，並考慮了巴塞爾協議 III 的可能影響。

壓力測試

集團以壓力測試輔助各項風險的分析工作。壓力測試是一種風險管理工具，用以評估當市場或宏觀經濟因素急劇變化並產生極端不利的經營環境時，銀行風險暴露的情況。集團定期進行壓力測試，並向董事會及風險管理委員會匯報測試結果。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Capital Management

The major objective of the Group's capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Group's overall risk profile. The Group periodically reviews its capital structure and adjusts the capital mix where appropriate. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for the reported periods.

To comply with HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Group has established the Internal Capital Adequacy Assessment Process (ICAAP) and reviews it annually. Using the statutory minimum CAR, 8%, as a starting point, extra capital (capital add-on) needed to cover the risks not captured under Pillar I is assessed. A Scorecard approach based on HKMA's compliance guidance on Pillar II has been used to evaluate the Group's risk profile in order to assess the add-on capital in Pillar II to the minimum regulatory capital calculated under Pillar I to determine the minimum CAR. An Operating CAR Range has also been established which incorporates the need for future business growth and efficiency of capital utilisation. In view of the envisaged adoption of Foundation Internal Ratings-Based approach ("FIRB"), the minimum CAR and the Operating CAR Range for 2010 are determined based on both Standardised approach and FIRB approach with the consideration of the possible impact of Basel III.

Stress Testing

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating the Group's risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis and ALCO monitors the results against limits approved by RC. Stress test results are also reported to the Board and RC regularly.



董事會報告

董事會全責謹此提呈集友銀行有限公司(下稱「本銀行」)及其附屬公司(連同本銀行統稱「本集團」)截至2010年12月31日止之董事會報告及經審核之綜合財務報表。

主要業務

本集團之主要業務為提供銀行及相關之金融服務。本集團於本年度按業務分類的經營狀況分析詳情載於財務報表附註39。

業績及分配

本集團在本年度之業績載於第17頁之綜合收益表。

於2010年6月9日，董事會宣佈派發第一次中期股息，每股普通股39.50港元，總金額為港幣118,500,000元。

於2010年12月8日，董事會宣佈派發第二次中期股息，每股普通股6.00港元，總金額為港幣18,000,000元。

因此，2010年全年股息將達到每股普通股45.50港元。

儲備

本集團及本銀行之儲備變動詳情分別載於第22頁之綜合權益變動表及第23頁之權益變動表。

物業、廠房及設備

本集團及本銀行之物業、廠房及設備變動詳情載於財務報表附註27。

股本

本銀行之股本詳情載於財務報表附註32。

董事

於年內及截至本報告書日期止，本銀行的董事名單如下：

主席	和廣北 #
副主席	吳亮星 #
	吳文拱
董事	陳耀輝
	陳忠信 #
	張惠慶 *
	趙明華 #
	劉燕芬 #
	毛小威 #
	歐陽健#
	陳遠才 #
	杜志榮 #
	吳家璋 *
	余國春 *

非執行董事

* 獨立非執行董事

Report of the Directors

The Directors are pleased to present their report together with the audited consolidated financial statements of Chiyu Banking Corporation Limited (hereinafter referred to as the "Bank") and its subsidiaries (together with the Bank hereinafter referred to as the "Group") for the year ended 31 December 2010.

Principal Activities

The principal activities of the Group are the provision of banking and related financial services. An analysis of the Group's performance for the year by business segments is set out in Note 39 to the financial statements.

Results and Appropriations

The results of the Group for the year are set out in the consolidated income statement on page 17.

The Board declared a first interim dividend of HK\$39.50 per ordinary share, totalling HK\$118,500,000 on 9 June 2010.

The Board declared a second interim dividend of HK\$6.00 per ordinary share, totalling HK\$18,000,000 on 8 December 2010.

Therefore, the total dividend payout for 2010 would be HK\$45.50 per ordinary share.

Reserves

Details of movements in the reserves of the Group and the Bank are set out in the consolidated statement of changes in equity and statement of changes in equity on page 22 and 23 respectively.

Properties, Plant and Equipment

Details of movements in properties, plant and equipment of the Group and the Bank are set out in Note 27 to the financial statements.

Share Capital

Details of the share capital of the Bank are set out in the Note 32 to the financial statements.

Directors

The Directors of the Bank during the year and up to date of this report are:

Chairman	He Guangbei #
Vice Chairman	Ng Leung Sing #
	Ng Man Kung
Directors	Chan Yiu Fai
	Chen Zhong Xin #
	Cheung Wai Hing *
	Chiu Ming Wah #
	Liu Yanfen #
	Mao Xiaowei #
	Ouyang Jian#
	Tan Wan Chye #
	To Chi Wing #
	Woo Chia Wei *
	Yu Kwok Chun *

Non-executive Directors

* Independent non-executive Directors



董事會報告 (續)

根據本銀行公司組織章程第 99 條的規定，和廣北先生和劉燕芬女士將於即將舉行的股東週年大會上輪值告退，其中和廣北先生願應選連任。

董事權益

根據本銀行之中間控股公司—中銀香港（控股）有限公司（「中銀控股」）的全體股東於 2002 年 7 月 10 日通過的書面決議案，中銀控股批准及採納兩份認股權計劃，名為 2002 年認股權計劃及 2002 年股份儲蓄計劃。於本年內，中銀控股並未根據 2002 年認股權計劃或 2002 年股份儲蓄計劃授出任何認股權。

於 2002 年 7 月 5 日，中銀控股之直接控股公司—中銀（BVI）根據上市前認股權向和廣北先生、吳亮星先生、吳文拱先生、趙明華先生、毛小威先生、陳耀輝先生及杜志榮先生授予認股權，彼等可據此向中銀（BVI）購入中銀控股現有已發行股份，行使價為每股 8.5 港元。該等認股權自 2002 年 7 月 25 日起的四年內歸屬，有效行使期為十年。於本年度內沒有認股權被行使以購入中銀控股之股份。

除上文披露外，於本年度任何時間內，本銀行、其附屬公司、同系附屬公司或控股公司概無訂立任何安排，使董事可藉購買本公司或任何其他法人團體之股份或債券而獲益。

於本年度內，本銀行、其附屬公司、同系附屬公司或控股公司概無就本集團業務訂立任何重大、而任何董事直接或間接擁有重大權益的合約。

管理合約

於本年度內，本集團並無就整體業務或任何重要業務之管理及行政工作簽訂或存有任何合約。

符合《銀行業(披露)規則》

截至 2010 年 12 月 31 日的財務報表符合《銀行業條例》項下《銀行業(披露)規則》之要求。

核數師

2009 年度之財務報表乃由羅兵咸永道會計師事務所審計。在即將舉行的股東週年大會上，將提呈重新委任羅兵咸永道會計師事務所作為核數師之決議。

承董事會命

和廣北
主席

香港，2011 年 3 月 16 日

Report of the Directors (continued)

In accordance with Article 99 of the Bank's Articles of Association, Mr. He Guangbei and Ms. Liu Yanfen retire at the forthcoming annual general meeting and, being eligible, Mr. He Guangbei offers himself for re-election.

Directors' Interests

Pursuant to written resolutions of all the shareholders of the Bank's intermediate holding company, BOC Hong Kong (Holdings) Limited ("BOCHKHL"), passed on 10 July 2002, BOCHKHL has approved and adopted two share option schemes, namely, the Share Option Scheme and the Sharesave Plan. No options have been granted by BOCHKHL pursuant to the Share Option Scheme or the Sharesave Plan during the year.

On 5 July 2002, Mr. He Guangbei, Mr. Ng Leung Sing, Mr. Ng Man Kung, Mr. Chiu Ming Wah, Mr. Mao Xiaowei, Mr. Chan Yiu Fai and Mr. To Chi Wing were granted option by BOC Hong Kong (BVI) Limited ("BOC (BVI)"), the immediate holding company of BOCHKHL, pursuant to a Pre-listing Share Option Scheme to purchase from BOC (BVI) existing issued shares of BOCHKHL at a price of HK\$8.5 per share. These options have a vesting period of four years from 25 July 2002 with a valid exercise period of ten years. No option was exercised to purchase shares of BOCHKHL during the year.

Save as disclosed above, at no time during the year was the Bank, its subsidiaries, its fellow subsidiaries or its holding companies a party to any arrangements to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of the Bank or at any other body corporate.

No contracts of significance, in relation to the Group's business to which the Bank, its holding companies, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management Contracts

No contracts concerning the management or administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

Compliance with the Banking (Disclosure) Rules

The financial statements for the year ended 31 December 2010 comply with the requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

Auditor

The financial statements have been audited by PricewaterhouseCoopers. A resolution for their re-appointment as auditor for the ensuing year will be proposed at the forthcoming annual general meeting.

On behalf of the Board

HE Guangbei
Chairman

Hong Kong, 16 March 2011



公司治理

本集團已全面符合由香港金管局發出的監管政策手冊 CG-1 “本地註冊認可機構的企業管治”。

為了能專注在對集團運作、風險管理、財務及長遠發展有重大影響之策略性及重要事宜上，董事會成立了三個委員會監督集團各主要範疇。各委員會之詳情如下：

行政委員會

行政委員會在全體董事會授權下，處理在全體董事會會議休會期間需要董事會審議之事宜。其職責包括：

- 審議為實現董事會已審定之集團整體發展策略及業務計劃之政策、實施計劃和管理辦法；
- 檢討策略及業務計劃之實施進度；
- 提出策略性之議案供全體董事會審定；及
- 按監管當局及控股公司制定之政策，審議集團之制度及執行細則。

行政委員會成員包括吳文拱先生(主席)、陳耀輝先生及杜志榮先生，彼等均為銀行之董事。

稽核委員會

稽核委員會協助董事會監督集團之稽核工作及監察集團符合已審定之政策及程序，以確保集團之財務報告流程及內部控制系統之有效性。其職責包括：

- 審查及監督內部控制體系之有效性，控制財務風險以及財務報告及稽核之程序；
- 獨立評估財務彙報及其控制框架之效力及效率，經營政策及制度之充份性；及
- 監控集團實際操作，以確保集團合法合規經營。

稽核委員會成員包括趙明華先生(主席)、張惠慶先生、劉燕芬女士、陳遠才先生、吳家瑋先生及余國春先生，彼等均為銀行之非執行董事。

Corporate Governance

The Group has complied with the HKMA's guidelines set out in the Supervisory Policy Manual CG-1 "Corporate Governance of Locally Incorporated Authorised Institutions".

In order to focus on the strategic and material issues that have significant impact on the Group's operation, financial performance, risk management and long-term development, three committees have been established under the Board of Directors to oversee the major areas of the Group. The details of the committees are given below.

Executive Committee ("EC")

The EC has been delegated with authorities from the Board to handle matters which require the Board's review, but arise between board meetings. Its responsibilities include:

- approving policies, implementation plans and management measures to effect the group-wide development strategies and business plans approved by the Board;
- reviewing the implementation progress of the strategies and business plans;
- recommending strategic proposals to the Board for its consideration and approval; and
- approving the Group's rules and regulations according to the policies imposed by the supervisory authorities and the holding companies.

The members of EC are Mr. Ng Man Kung (Chairman), Mr. Chan Yiu Fai and Mr. To Chi Wing. All are Directors of the Bank.

Audit Committee ("AC")

The AC assists the Board in overseeing the auditing activities of the Group and monitoring compliance with approved policies and procedures, so that the effectiveness of financial reporting process and internal control systems of the Group can be assured. Its responsibilities include:

- reviewing and monitoring the effectiveness of the internal control systems, the controls over financial risks and the procedures of financial reporting and auditing;
- assessing independently the effectiveness and efficiency of financial reporting system and its controlling mechanism, and the sufficiency of operating policies and system; and
- monitoring the operation of the Group to ensure the Group is running in compliance with the relevant rules and regulations.

The members of AC are Mr. Chiu Ming Wah (Chairman), Mr. Cheung Wai Hing, Ms. Liu Yanfen, Mr. Tan Wan Chye, Mr. Woo Chia Wei and Mr. Yu Kwok Chun. All are non-executive Directors of the Bank.



公司治理 (續)

風險管理委員會

風險管理委員會協助董事會監督集團之風險管理，制定集團風險管理策略、政策及程序，以及監控其執行之情況。其職責包括：

- 協助董事會掌握集團之風險承擔程度；
- 對董事會提出合適之風險管理策略建議；及
- 根據董事會之要求制定風險管理、授權和職責分工等有關風險管理之政策。

風險管理委員會成員包括毛小威先生(主席)、吳亮星先生、吳文拱先生、杜志榮先生及余國春先生，彼等均為銀行之董事。

薪酬及激勵機制

本集團的薪酬及激勵機制按「有效激勵」及「穩健薪酬管理」的原則，將薪酬與績效及風險因素緊密掛鉤，在鼓勵員工提高績效的同時，也加強員工的風險意識，實現穩健的薪酬管理。

1. 薪酬政策的決策過程

為體現上述原則，並確保本集團的薪酬制度能促進有效的風險管理，本集團層面的薪酬政策由人力資源處主責提出建議，並由風險管理、財務管理、及合規等風險監控職能單位提供意見，以平衡員工激勵、穩健薪酬管理及審慎風險管理的需要。薪酬政策建議報總經理室同意後，提呈董事會審定。董事會視實際需要徵詢董事會其他屬下委員會（如風險管理委員會、稽核委員會等）的意見。

Corporate Governance (continued)

Risk Management Committee (“RC”)

The RC assists the Board in overseeing the risk management of the Group, formulating the Group's risk management strategies, policies and procedures, and monitoring the implementation of those strategies, policies and procedures. Its responsibilities include:

- assisting the Board to measure and monitor the risk exposures of the Group;
- recommending appropriate risk management strategies to the Board; and
- formulating risk management related policies such as risk management policies and authorities and duties delegation policies in accordance with the requirements set by the Board.

The members of the RC are Mr. Mao Xiaowei (Chairman), Mr. Ng Leung Sing, Mr. Ng Man Kung, Mr. To Chi Wing and Mr. Yu Kwok Chun. All are Directors of the Bank.

Remuneration and Incentive Mechanism

The Remuneration and Incentive Mechanism of the Group is based on the principles of “effective motivation” and “sound remuneration management”. It links remuneration, performance and risk management tightly, and encourages staff to enhance their performance and at the same time strengthen their mindset of risk management so as to achieve sound remuneration management.

1. The Determination of the Remuneration Policy

To fulfill the above-mentioned principles and to facilitate effective risk management within the framework of the Remuneration Policy of the Group, the Remuneration Policy of the Group is initiated by Human Resources Division with consultation of the risk control units including Risk Management, Financial Management and Compliance in order to balance the needs for staff motivations, sound remuneration and prudent risk management. After the proposed Remuneration Policy is cleared with the Board of Management, it will be submitted to the Board of Directors for approval. The Board of Directors will seek opinions of other Board committees (e.g. RC, AC, etc.) where they consider necessary under the circumstances.

公司治理 (續)

薪酬及激勵機制 (續)

2. 薪酬及激勵機制的主要特色

(1) 績效管理機制

為實踐“講求績效”的企業文化，本集團的績效管理機制對集團層面、單位層面及個人層面的績效管理作出規範。本集團年度目標在平衡計分卡的框架下，向下層分解，從財務、客戶、基礎建設／重點工作、人員、風險管理及合規等維度對高層管理人員及單位（包括業務單位、風險監控職能單位及其他單位）的績效表現作出評核。對於各級員工，透過分層績效管理模式，將本集團年度目標與各崗位的要求連結，並以員工完成工作指標、對所屬單位整體績效的影響、履行本職工作風險管理責任及合規守紀等情況作為評定個人表現的主要依據，既量度工作成果，亦注重工作過程中所涉及風險的評估及管理，確保本集團安全及正常運作，並輔以價值觀的評核，促進銀行核心價值觀的貫徹落實。

(2) 薪酬的風險調節

為落實績效及薪酬與風險掛鉤的原則，本集團引入《風險調節方法》，把銀行涉及的主要風險調節因素結合到本集團的績效考核機制中，而本集團的浮薪總額則按經風險調節後的績效結果釐訂，確保本集團浮薪總額是在充分考慮本集團的風險概況及變化情況後決定，從而使薪酬制度貫徹有效的風險管理。

(3) 績效為本的薪酬管理

員工的薪酬由“固定薪酬”和“浮動薪酬”兩部分組成。固薪和浮薪的比重在達致適度平衡的前提下，因應員工職級、角色、責任及職能而釐定。一般而言，員工職級愈高及或責任愈大，浮薪佔總薪酬的比例愈大，以體現本集團鼓勵員工履行審慎的風險管理及落實長期財務的穩定性的理念。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

2. The Key Features of the Remuneration and Incentive Mechanism

(1) Performance Management Mechanism

To reflect the corporate culture of “Achieving Performance and Effectiveness”, the Group has put in place a performance management mechanism to formalise the performance management at the levels of the Group, units and individuals. The annual targets of the Group will be cascaded down under the framework of balanced scorecard whereby the performance of the senior management and different units (including business units, risk control units and other units) would be assessed from the perspectives of financial, customer, building block/key tasks, human capital, risk management and compliance. As to the performance management of individual staff at different levels, the annual targets of the Group will be tied to the job requirements of different posts at different levels through the model of level-based performance management. Performance of individuals will be appraised with reference to their accomplishment of work targets, contribution towards overall performance of their corresponding units and compliance of risk management and internal control policies. Under this mechanism, not only the target accomplishment has been taken into account, the risk exposure involved during the course of work of a staff member could also be evaluated and managed so as to provide safeguards to the Group against the risk and ensure normal operations. The mechanism is also coupled with the assessment on system of values, thereby facilitating the attainment of the core values of the Group.

(2) Risk Modification of Remuneration

To implement the principle of aligning the performance and remuneration with the risk, the Group has introduced “The Risk Adjustment Method” under which the key risk modifiers of the bank have been incorporated into the performance management mechanism of the Group and the size of the Variable Remuneration Pool of the Group, which is the total amount to be paid to the staff as variable compensation, would be determined on the basis of the risk-adjusted performance results. This method enables the Group to fix the Group's Variable Remuneration Pool after considering risk exposures and changes and to maintain effective risk management through the remuneration mechanism.

(3) Performance-based Remuneration Management

The remuneration of staff is composed of “fixed remuneration” and “variable remuneration”, the proportion of one to the other for individual staff members depends on job grades, roles, responsibilities and functions of the staff with the prerequisite that balance has to be struck between the fixed and variable portion. Generally speaking, the higher the job grades and/or the greater the responsibilities, the higher will be the proportion of variable remuneration so as to encourage the staff to follow the philosophy of prudent risk management and sound long-term financial stability.

公司治理 (續)

薪酬及激勵機制 (續)

2. 薪酬及激勵機制的主要特色 (續)

(3) 績效為本的薪酬管理 (續)

每年本集團將結合薪酬策略、市場薪酬趨勢、員工薪金水平等因素，並根據本集團的支付能力及集團、單位和員工三個層次的績效表現，定期重檢員工的固薪。如前所述，量度績效表現的因素，包括量化和非量化，也包括財務及非財務指標。

董事會主要根據本集團的財務績效表現、與集團長期發展相關的非財務戰略性指標的完成情況，結合風險因素等作充分考慮後，審批集團浮薪資源總額。除按公式計算外，董事會可根據實際情況對本集團的浮薪資源總額作酌情調整。在單位及員工層面方面，浮薪分配與單位及個人績效緊密掛鉤，有關績效的量度須包含風險調節因素。在本集團可接受的風險水平以內，單位的績效愈好及員工的表現愈優秀，員工獲得的浮薪愈高。

(4) 浮薪發放與風險期掛鉤，體現本集團的長遠價值創造

為實現薪酬與風險掛鉤的原則，使相關風險及其影響可在實際發放薪酬之前有足夠時間予以充分確定，員工的浮薪在達到遞延發放的門檻條件下，按規定作出遞延發放。就遞延發放的安排，本集團採取遞進的模式，員工工作涉及風險期愈長、職等愈高或浮薪水平愈高的崗位，遞延浮薪的比例愈大。遞延的年期為3年。

遞延浮薪的歸屬與本集團長遠價值創造相連結。遞延浮薪的歸屬條件與本集團未來3年每年的績效掛鉤，每年在本集團績效（含財務及非財務）達到門檻條件的情況下，員工按遞延浮薪的歸屬比例歸屬當年的遞延浮薪。若本集團或單位的績效表現估算需作重大修正、員工被證實犯欺詐、瀆職或嚴重違規的情況下，本集團便會索回員工並未歸屬的遞延浮薪，不予發放。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

2. The Key Features of the Remuneration and Incentive Mechanism (continued)

(3) Performance-based Remuneration Management (continued)

Every year, the Group will conduct periodic review on the fixed remuneration of the staff with reference to various factors like remuneration strategy, market pay trend and staff salary level; and to determine the remuneration based on the affordability of the Group as well as the performance of the Group, units and individuals. As mentioned above, performance assessment criteria include quantitative and qualitative factors, as well as financial and non-financial indicators.

The size of the Variable Remuneration Pool of the Group is determined by the Board on the basis of the financial performance of the Group and the achievement of non-financial strategic business targets under the long-term development of the Group. Thorough consideration is also made to the risk factors in the determination process. The size of the Pool is reached based on formulaic calculations but the Board can make discretionary adjustment to it if deemed appropriate under prevailing circumstances. As far as individual units and individual staff are concerned, allocation of the variable remuneration is closely linked to the performance of the units, and that of each individual staff as well as the unit he/she is attaching to, the assessment of which should include risk modifiers. Within the acceptable risk level of the Group, the better the performance of the unit and the individual staff, the higher will be the variable remuneration for the individual staff.

(4) Linking the payout of the variable remuneration with the time horizon of the risk to reflect the long-term value creation of the Group

To work out the principle of aligning remuneration with the risk and to ensure that sufficient time is allowed to ascertain the associated risk and its impact before the actual payout, payout of the variable remuneration of staff is required to be deferred if such amount reaches certain prescribed threshold. The Group adopts a progressive approach towards deferral. The longer the time horizon of risk in the activities conducted by the staff, the higher the job grade or the higher amount of the variable remuneration, the higher will be the proportion of deferral. Deferral lasts for 3 years.

The vesting of the deferred variable remuneration is linked with the long term value creation of the Group. The vesting conditions are linked to the yearly performance (financial and non-financial) of the Group in the next 3 years to the effect that the variable remuneration could only be vested to such extent as set for the relevant year in that 3-year period subject to the condition that the Group's performance has met the threshold requirement in the corresponding year. In case of material revision of the original estimates of the performance of the Group or individual units, or if a staff is found to commit fraud, or found to be of malfeasance or in violation of internal control policies, the unvested portion of the deferred variable remuneration of the relevant staff will be clawed back.



獨立核數師報告

致集友銀行有限公司股東

(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第17至第178頁集友銀行有限公司(以下簡稱「貴銀行」)及其附屬公司(統稱「貴集團」)的綜合財務報表,此綜合財務報表包括於二零一零年十二月三十一日的綜合及公司資產負債表與截至該日止年度的綜合收益表、綜合及公司全面收益表、綜合及公司權益變動表和綜合現金流量表,以及主要會計政策概要及其他附註解釋資料。

董事就綜合財務報表須承擔的責任

貴銀行董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製綜合財務報表,以令綜合財務報表作出真實而公平的反映,及落實其認為編製綜合財務報表所必要的內部控制,以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表作出意見,並按照香港《公司條例》第141條僅向整體股東報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計,以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

審計涉及執行程序以獲取有關綜合財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷,包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時,核數師考慮與該公司編製綜合財務報表以作出真實而公平的反映相關的內部控制,以設計適當的審計程序,但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性,以及評價綜合財務報表的整體列報方式。

我們相信,我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為,該等綜合財務報表已根據香港財務報告準則真實而公平地反映貴銀行及貴集團於二零一零年十二月三十一日的事務狀況,及貴集團截至該日止年度的利潤及現金流量,並已按照香港《公司條例》妥為編製。

羅兵咸永道會計師事務所

執業會計師

香港, 2011年3月16日

Independent Auditor's Report

To the shareholders of Chiyu Banking Corporation Limited

(incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Chiyu Banking Corporation Limited (the "Bank") and its subsidiaries (together, the "Group") set out on pages 17 to 178, which comprise the consolidated and company balance sheets as at 31 December 2010, and the consolidated income statement, the consolidated and company statements of comprehensive income, the consolidated and company statements of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Consolidated Financial Statements

The directors of the Bank are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2010, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 16 March 2011



綜合收益表

Consolidated Income Statement

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2010 港幣千元 HK\$'000	(重列) (Restated) 2009 港幣千元 HK\$'000
利息收入	Interest income		889,570	776,104
利息支出	Interest expense		(145,576)	(129,003)
淨利息收入	Net interest income	5	743,994	647,101
服務費及佣金收入	Fees and commission income		305,853	303,012
服務費及佣金支出	Fees and commission expenses		(39,923)	(44,274)
淨服務費及佣金收入	Net fees and commission income	6	265,930	258,738
淨交易性(虧損)/ 收益	Net trading (loss)/ gain	7	(10,593)	35,913
界定為以公平值變化計入損益之 金融工具淨收益/ (虧損)	Net gain/ (loss) on financial instruments designated at fair value through profit or loss		20,471	(5,098)
其他經營收入	Other operating income	8	9,303	8,272
提取減值準備前之淨經營收入	Net operating income before impairment allowances		1,029,105	944,926
減值準備淨撥回	Net reversal of impairment allowances	9	607	23,546
淨經營收入	Net operating income		1,029,712	968,472
經營支出	Operating expenses	10	(298,774)	(476,935)
經營溢利	Operating profit		730,938	491,537
投資物業出售/ 公平值調整之淨 收益	Net gain from disposal of/ fair value adjustments on investment properties	11	20,770	17,740
出售物業、廠房及設備之淨收益/ (虧損)	Net gain/ (loss) from disposal of properties, plant and equipment	12	249	(1)
除稅前溢利	Profit before taxation		751,957	509,276
稅項	Taxation	13	(128,345)	(86,012)
本年溢利	Profit for the year		623,612	423,264
股息	Dividends	15	136,500	145,500

第 25 至 178 頁之附註屬本財務報表之
組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.



綜合全面收益表

Consolidated Statement of Comprehensive Income

		附註 Notes	2010 港幣千元 HK\$'000	(重列) (Restated) 2009 港幣千元 HK\$'000
年度溢利	Profit for the year		<u>623,612</u>	<u>423,264</u>
可供出售證券之公平值變化	Change in fair value of available-for-sale securities		5,023	2,053
淨投資對沖之淨虧損	Net loss on net investment hedges		(6,527)	-
房產重估	Revaluation of premises		126,399	82,199
貨幣換算差額	Currency translation difference		35,527	386
遞延稅項淨額影響	Net deferred tax effect	31	<u>(18,217)</u>	<u>(11,182)</u>
年度除稅後其他全面收益	Other comprehensive income for the year, net of tax		<u>142,205</u>	<u>73,456</u>
年度全面收益總額	Total comprehensive income for the year		<u><u>765,817</u></u>	<u><u>496,720</u></u>
應佔全面收益總額：	Total comprehensive income attributable to:			
本銀行股東權益	Equity holders of the Bank		<u><u>765,817</u></u>	<u><u>496,720</u></u>

第 25 至 178 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.



全面收益表

Statement of Comprehensive Income

		附註 Notes	2010 港幣千元 HK\$'000	(重列) (Restated) 2009 港幣千元 HK\$'000
年度溢利	Profit for the year		<u>669,236</u>	<u>420,637</u>
可供出售證券之公平值變化	Change in fair value of available-for-sale securities		6,232	(1,954)
淨投資對沖之淨虧損	Net loss on net investment hedges		(6,527)	-
房產重估	Revaluation of premises		124,620	81,848
貨幣換算差額	Currency translation difference		35,527	386
遞延稅項淨額影響	Net deferred tax effect	31	<u>(17,942)</u>	<u>(11,130)</u>
年度除稅後其他全面收益	Other comprehensive income for the year, net of tax		<u>141,910</u>	<u>69,150</u>
年度全面收益總額	Total comprehensive income for the year		<u><u>811,146</u></u>	<u><u>489,787</u></u>

第 25 至 178 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.



綜合資產負債表

Consolidated Balance Sheet

			(重列) (Restated) 於 2009 年 12 月 31 日 At 31 December 2009	(重列) (Restated) 於 2009 年 1 月 1 日 At 1 January 2009
	附註 Notes	於 2010 年 12 月 31 日 At 31 December 2010	港幣千元 HK\$'000	港幣千元 HK\$'000
資產				
庫存現金及在銀行及其他金融機構的結餘	19	6,283,636	7,987,577	8,585,754
一至十二個月內到期之銀行及其他金融機構存款		5,030,190	5,525,376	8,721,608
界定為以公平值變化計入損益之金融資產	20	990,147	793,116	369,757
衍生金融工具	21	397,946	349,936	385,945
貸款及其他賬項	22	22,791,839	18,582,368	15,908,861
證券投資	24	4,149,592	5,064,237	3,933,003
投資物業	26	124,070	78,800	80,050
物業、廠房及設備	27	749,120	657,463	584,477
其他資產	28	550,084	905,996	641,594
資產總額		41,066,624	39,944,869	39,211,049
負債				
銀行及其他金融機構之存款及結餘		352,605	468,726	1,072,082
衍生金融工具	21	253,505	164,386	208,845
界定為以公平值變化計入損益之金融負債		-	-	768,509
客戶存款	29	34,577,588	33,817,255	31,449,797
其他賬項及準備	30	1,010,410	1,321,136	1,896,809
稅項負債		53,193	4,926	22,067
遞延稅項負債	31	89,346	67,780	43,500
負債總額		36,336,647	35,844,209	35,461,609
資本				
股本	32	300,000	300,000	300,000
儲備	33	4,429,977	3,800,660	3,449,440
資本總額		4,729,977	4,100,660	3,749,440
負債及資本總額		41,066,624	39,944,869	39,211,049

第 25 至 178 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.

經董事會於 2011 年 3 月 16 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 16 March 2011 and signed on behalf of the Board by:

和廣北 吳文拱
董事 董事

HE Guangbei NG Man Kung
Director Director



資產負債表

Balance Sheet

			(重列) (Restated) 於 2009 年 12 月 31 日 At 31 December 2009	(重列) (Restated) 於 2009 年 1 月 1 日 At 1 January 2009
	附註 Notes	於 2010 年 12 月 31 日 At 31 December 2010	港幣千元 HK\$'000	港幣千元 HK\$'000
資產				
庫存現金及在銀行及其他金融機構的結餘	19	6,283,636	7,987,577	8,585,754
一至十二個月內到期之銀行及其他金融機構存款		5,030,190	5,525,376	8,721,608
界定為以公平值變化計入損益之金融資產	20	990,147	793,116	369,757
衍生金融工具	21	397,946	349,936	385,945
貸款及其他賬項	22	22,791,839	18,582,368	15,908,861
證券投資	24	4,107,624	5,021,059	3,893,832
投資附屬公司	25	3,913	3,913	3,913
應收附屬公司款項	25	35,232	20,351	20,340
投資物業	26	124,070	78,800	80,050
物業、廠房及設備	27	741,120	651,063	578,277
其他資產	28	550,362	905,996	641,594
資產總額		41,056,079	39,919,555	39,189,931
負債				
銀行及其他金融機構之存款及結餘		352,605	468,726	1,072,082
衍生金融工具	21	253,505	164,386	208,845
界定為以公平值變化計入損益之金融負債		-	-	768,509
客戶存款	29	34,612,582	33,851,546	31,483,825
應付附屬公司款項	25	1,901	33,197	30,888
其他賬項及準備	30	1,010,410	1,320,863	1,896,335
稅項負債		53,193	4,926	22,067
遞延稅項負債	31	88,685	67,359	43,115
負債總額		36,372,881	35,911,003	35,525,666
資本				
股本	32	300,000	300,000	300,000
儲備	33	4,383,198	3,708,552	3,364,265
資本總額		4,683,198	4,008,552	3,664,265
負債及資本總額		41,056,079	39,919,555	39,189,931

第 25 至 178 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.

經董事會於 2011 年 3 月 16 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 16 March 2011 and signed on behalf of the Board by:

和廣北 吳文拱
董事 董事

HE Guangbei NG Man Kung
Director Director



綜合權益變動表 Consolidated Statement of Changes in Equity

		歸屬於本集團股東						
		Attributable to equity holders of the Group						
		股本	房產重估 儲備	可供出售 證券公平值 變動儲備 Reserve for fair value changes of available- for-sale securities	法定儲備*	換算儲備	留存盈利	總計
		Share capital	Premises revaluation reserve		Regulatory reserve*	Translation reserve	Retained earnings	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 2009 年 1 月 1 日之 早期列賬	At 1 January 2009, as previously reported	300,000	344,459	21,622	191,495	1,888	2,880,093	3,739,557
提前採納香港會計準則第 12 號 （經修訂）之影響	Effect of early adoption of HKAS 12 (Amendment)	-	5,257	-	-	-	4,626	9,883
於 2009 年 1 月 1 日之重列	At 1 January 2009, as restated	300,000	349,716	21,622	191,495	1,888	2,884,719	3,749,440
全面收益	Comprehensive income	-	70,688	2,382	-	386	423,264	496,720
因房產出售之轉撥	Release upon disposal of premises	-	(8,810)	-	-	-	8,810	-
2009 年已支付第一次中期 股息	2009 first interim dividend paid	-	-	-	-	-	(145,500)	(145,500)
留存盈利轉撥	Transfer to retained earnings	-	-	-	(42,238)	-	42,238	-
於 2009 年 12 月 31 日	At 31 December 2009	300,000	411,594	24,004	149,257	2,274	3,213,531	4,100,660

		歸屬於本集團股東						
		Attributable to equity holders of the Group						
		股本	房產重估 儲備	可供出售 證券公平值 變動儲備 Reserve for fair value changes of available- for-sale securities	法定儲備*	換算儲備	留存盈利	總計
		Share capital	Premises revaluation reserve		Regulatory reserve*	Translation reserve	Retained earnings	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 2010 年 1 月 1 日之 早期列賬	At 1 January 2010, as previously reported	300,000	407,769	24,004	149,257	2,274	3,206,821	4,090,125
提前採納香港會計準則第 12 號 (經修訂)之影響	Effect of early adoption of HKAS 12 (Amendment)	-	3,825	-	-	-	6,710	10,535
於 2010 年 1 月 1 日之重列	At 1 January 2010, as restated	300,000	411,594	24,004	149,257	2,274	3,213,531	4,100,660
全面收益	Comprehensive income	-	109,164	4,041	-	29,000	623,612	765,817
因房產出售之轉撥	Release upon disposal of premises	-	(1,025)	-	-	-	1,025	-
2010 年已支付第一次中期 股息	2010 first interim dividend paid	-	-	-	-	-	(118,500)	(118,500)
2010 年已宣派第二次中期 股息	2010 second interim dividend declared	-	-	-	-	-	(18,000)	(18,000)
留存盈利轉撥	Transfer from retained earnings	-	-	-	33,964	-	(33,964)	-
於 2010 年 12 月 31 日	At 31 December 2010	300,000	519,733	28,045	183,221	31,274	3,667,704	4,729,977

* 除按香港會計準則第 39 號
對貸款提取減值準備外，按
金管局要求撥轉部分留存
盈利至法定儲備用作銀行
一般風險之用（包括未來損
失或其他不可預期風險）。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKAS 39.

第 25 至 178 頁之附註屬本財
務報表之組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.



權益變動表

Statement of Changes in Equity

		歸屬於本銀行股東 Attributable to equity holders of the Bank						
		股本	房產重估 儲備	可供出售 證券公平值 變動儲備 Reserve for fair value changes of available- for-sale securities	法定儲備*	換算儲備	留存盈利	總計
		Share capital	Premises revaluation reserve		Regulatory reserve*	Translation reserve	Retained earnings	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 2009 年 1 月 1 日之 早期列賬	At 1 January 2009, as previously reported	300,000	341,560	2,700	191,495	1,888	2,816,739	3,654,382
提前採納香港會計準則第 12 號 (經修訂)之影響	Effect of early adoption of HKAS 12 (Amendment)	-	5,257	-	-	-	4,626	9,883
於 2009 年 1 月 1 日之重列	At 1 January 2009, as restated	300,000	346,817	2,700	191,495	1,888	2,821,365	3,664,265
全面收益	Comprehensive income	-	70,389	(1,625)	-	386	420,637	489,787
因房產出售之轉撥	Release upon disposal of premises	-	(8,810)	-	-	-	8,810	-
2009 年已支付第一次中期 股息	2009 first interim dividend paid	-	-	-	-	-	(145,500)	(145,500)
留存盈利轉撥	Transfer to retained earnings	-	-	-	(42,238)	-	42,238	-
於 2009 年 12 月 31 日	At 31 December 2009	300,000	408,396	1,075	149,257	2,274	3,147,550	4,008,552

		歸屬於本銀行股東 Attributable to equity holders of the Bank						
		股本	房產重估 儲備	可供出售 證券公平值 變動儲備 Reserve for fair value changes of available- for-sale securities	法定儲備*	換算儲備	留存盈利	總計
		Share capital	Premises revaluation reserve		Regulatory reserve*	Translation reserve	Retained earnings	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 2010 年 1 月 1 日之 早期列賬	At 1 January 2010, as previously reported	300,000	404,571	1,075	149,257	2,274	3,140,840	3,998,017
提前採納香港會計準則第 12 號 (經修訂)之影響	Effect of early adoption of HKAS 12 (Amendment)	-	3,825	-	-	-	6,710	10,535
於 2010 年 1 月 1 日之重列	At 1 January 2010, as restated	300,000	408,396	1,075	149,257	2,274	3,147,550	4,008,552
全面收益	Comprehensive income	-	107,660	5,250	-	29,000	669,236	811,146
因房產出售之轉撥	Release upon disposal of premises	-	(1,025)	-	-	-	1,025	-
2010 年已支付第一次中期 股息	2010 first interim dividend paid	-	-	-	-	-	(118,500)	(118,500)
2010 年已宣派第二次中期 股息	2010 second interim dividend declared	-	-	-	-	-	(18,000)	(18,000)
留存盈利轉撥	Transfer from retained earnings	-	-	-	33,964	-	(33,964)	-
於 2010 年 12 月 31 日	At 31 December 2010	300,000	515,031	6,325	183,221	31,274	3,647,347	4,683,198

* 除按香港會計準則第 39 號對貸款提取減值準備外，按金管局要求撥轉部分留存盈利至法定儲備用作銀行一般風險之用（包括未來損失或其他不可預期風險）。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKAS 39.

第 25 至 178 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 178 are an integral part of these financial statements.



綜合現金流量表

Consolidated Cash Flow Statement

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
經營業務之現金流量	Cash flows from operating activities			
除稅前經營現金之流出	Operating cash outflow before taxation	34(a)	(2,299,613)	(3,824,855)
支付香港利得稅	Hong Kong profits tax paid		(21,731)	(100,787)
支付海外利得稅	Overseas profits tax paid		(23,589)	(20,677)
經營業務之現金流出淨額	Net cash outflow from operating activities		(2,344,933)	(3,946,319)
投資業務之現金流量	Cash flows from investing activities			
購入物業、廠房及設備	Purchase of properties, plant and equipment		(4,654)	(4,919)
出售物業、廠房及設備所得款項	Proceeds from disposal of properties, plant and equipment		1,233	18,990
出售其他資產所得款項	Proceeds from disposal of other assets		21	49
投資業務之現金(流出)/流入淨額	Net cash (outflow)/ inflow from investing activities		(3,400)	14,120
融資業務之現金流量	Cash flows from financing activities			
支付本銀行股東股息	Dividends paid to the equity holders of the Bank		(264,000)	(501,000)
融資業務之現金流出淨額	Net cash outflow from financing activities		(264,000)	(501,000)
現金及等同現金項目減少	Decrease in cash and cash equivalents		(2,612,333)	(4,433,199)
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		10,411,838	14,845,037
於 12 月 31 日之現金及等同現金項目	Cash and cash equivalents at 31 December	34(b)	7,799,505	10,411,838

第 25 至 178 頁之附註屬本財務報表之組成部分。 The notes on pages 25 to 178 are an integral part of these financial statements.

財務報表附註

Notes to the Financial Statements

1. 主要業務

本集團主要於香港從事提供銀行及相關之金融服務。

本銀行是一家於香港成立的有限債務公司。公司註冊地址是香港中環德輔道中78號集友銀行大廈。

1. Principal activities

The Group is principally engaged in the provision of banking and related financial services in Hong Kong.

The Bank is a limited liability company incorporated in Hong Kong. The address of its registered office is No.78 Des Voeux Road, Central, Hong Kong.

2. 主要會計政策摘要

用於編製本綜合財務報表之主要會計政策詳列如下。

除特別註明外，該等會計政策均被一致地應用於所有列示之財務年度中。

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 編製基準

本集團之綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則（香港財務報告準則為一統稱，當中包括所有適用之香港財務報告準則、香港會計準則及詮釋）編製，並符合香港公司條例之規定。

本綜合財務報表乃按歷史成本法編製，惟就重估可供出售證券、以公平值變化計入損益的金融資產及金融負債（包括衍生金融工具）、以公平值列賬之投資物業及以公平值或重估扣除累計折舊及累計減值損失後列賬之房產作出調整。

按照香港財務報告準則編製財務報表時，需採用若干重大之會計估算。管理層亦需於採用本集團之會計政策時作出有關判斷。當中涉及高度判斷、複雜之範疇、或對綜合財務報表而言屬重大影響之假設及估算，已載於附註3。

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, HKASs and Interpretations) issued by the HKICPA and the requirements of the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale securities, financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss, investment properties which are carried at fair value and premises which are carried at fair value or revalued amount less accumulated depreciation and accumulated impairment losses.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

2.1 Basis of preparation (continued)

(a) 已於 2010 年 1 月 1 日起開始的會計年度強制性生效之準則、修訂及詮釋

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010

準則／ 詮釋	內容	起始適用之年度	與本集團相關
Standard/ Interpretation	Content	Applicable for financial years beginning on/after	Relevant to the Group
香港會計準則第 1 號 (經修訂) HKAS 1 (Amendment)	財務報表的列示 Presentation of Financial Statements	2010 年 1 月 1 日 1 January 2010	否 No
香港會計準則第 17 號 (經修訂) HKAS 17 (Amendment)	租賃 Leases	2010 年 1 月 1 日 1 January 2010	是 Yes
香港會計準則第 27 號 (經修訂) HKAS 27 (Revised)	綜合及獨立財務報表 Consolidated and Separate Financial Statements	2009 年 7 月 1 日 1 July 2009	是 Yes
香港會計準則第 36 號 (經修訂) HKAS 36 (Revised)	資產減值 Impairment of Assets	2010 年 1 月 1 日 1 January 2010	否 No
香港會計準則第 38 號 (經修訂) HKAS 38 (Revised)	無形資產 Intangible Assets	2010 年 1 月 1 日 1 January 2010	否 No
香港會計準則第 39 號 (經修訂) HKAS 39 (Amendment)	金融工具：確認與計量－合資格對沖項目 Financial Instruments: Recognition and Measurement – Eligible Hedged Items	2009 年 7 月 1 日 1 July 2009	否 No
香港會計準則第 39 號 (經修訂) HKAS 39 (Amendment)	金融工具：確認與計量－現金流對沖會計 Financial Instruments: Recognition and Measurement – Cash Flow Hedge Accounting	2010 年 1 月 1 日 1 January 2010	否 No
香港會計準則第 39 號 (經修訂) HKAS 39 (Amendment)	金融工具：確認與計量－將提早償還貸款罰息列作緊密相連衍生工具 Financial Instruments: Recognition and Measurement – Treating Loan Prepayment Penalties as Closely Related Derivatives	2010 年 1 月 1 日 1 January 2010	否 No

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

2.1 Basis of preparation (continued)

(a) 已於2010年1月1日起開始的會計年度強制性生效之準則、修訂及詮釋 (續)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

準則／詮釋	內容	起始適用之年度	與本集團相關
Standard/ Interpretation	Content	Applicable for financial years beginning on/after	Relevant to the Group
香港財務報告準則第1號 (經修訂)	首次採納香港財務報告準則	2009年7月1日	否
HKFRS 1 (Revised)	First-time Adoption of HKFRS	1 July 2009	No
香港財務報告準則第2號 (經修訂)	以現金結算之集團股權償付交易	2010年1月1日	否
HKFRS 2 (Amendment)	Group Cash-settled Share-based Payment Transactions	1 January 2010	No
香港財務報告準則第3號 (經修訂)	企業合併	2009年7月1日	是
HKFRS 3 (Revised)	Business Combinations	1 July 2009	Yes
香港財務報告準則第5號 (經修訂)	持作出售之非流動資產及已終止業務	2010年1月1日	否
HKFRS 5 (Revised)	Non-current Assets Held for Sale and Discontinued Operations	1 January 2010	No
HK(IFRIC)-Int 19 (經修訂)	對嵌藏衍生工具重新進行評估	2009年7月1日	否
HK(IFRIC)-Int 19 (Revised)	Reassessment of Embedded Derivatives	1 July 2009	No
HK(IFRIC)-Int 16	海外運作淨投資之對沖	2009年7月1日	是
	Hedges of a Net Investment in a Foreign Operation	1 July 2009	Yes
HK(IFRIC)-Int 17	對權益人分派非現金資產	2009年7月1日	否
	Distributions of Non-cash Assets to Owners	1 July 2009	No
HK(IFRIC)-Int 18	從客戶轉來的資產	2009年7月1日	否
	Transfers of Assets from Customers	1 July 2009	No
HK-Int 5	財務報表的列示 – 借款人的定期貸款 (當中包含一個須即期償還之條款) 的分類	2010年11月29日	否
	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	29 November 2010	No

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

2.1 Basis of preparation (continued)

(a) 已於2010年1月1日起開始的會計年度強制性生效之準則、修訂及詮釋 (續)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- 香港會計準則第17號 (經修訂)「租賃」。作為2009年「完善香港財務報告準則」的其中一部分，該修訂已刪除一段將土地分類為經營租賃的具體要求，該要求規定若所租賃的土地之壽命在經濟上屬無限年期，一般應被分類為經營租賃，除非於租賃期完結時，其業權預期將會轉移予承租人。經此修訂後，租賃土地之分類需根據香港會計準則第17號所載之一般原則而劃分，即租賃資產之擁有權應按照所承擔之風險及回報程度而將其歸屬於出租人或承租人。

從香港物業市場的成交金額顯示，市場一般相信土地租賃所列明的租期可以名義金額延續，故土地租約的風險及回報已實質上轉移至承租人。因土地及房產均屬於融資租賃，故兩者之價值已無需進行分攤。基於本集團2009年之年度報告內附註第2.16點所述的原因，本集團未有於財務報表內對其土地及房產進行分別核算，故採納此修訂將不會對集團構成影響。

- 香港會計準則第27號 (經修訂)「綜合及獨立財務報表」。該經修訂的準則要求若沒有導致失去控制權，母公司對附屬公司所擁有權益之改變需確認於其他全面收益內，以及這些交易亦不會再導致商譽或盈利及虧損的產生。該準則亦規定失去控制權時的會計處理方法。任何對該企業的剩餘權益需以公平值重新計量，並於收益表內確認為盈利或虧損。本集團將會以非追溯的方式應用此經修訂的準則於2010年1月1日或之後始發生的與非控制性權益的交易。由於本年內沒有與非控制性權益的交易，香港會計準則第27號 (經修訂) 於本年內對本集團沒有影響。

- HKAS 17 (Amendment), 'Leases'. The amendment, which is part of an improvement to HKFRSs in 2009, has been made to delete a specific guidance stating that a lease of land with an indefinite economic life normally is classified as an operating lease, unless at the end of the lease term title is expected to pass to the lessee. The amendment requires the classification of leasehold land to be based on the general principles set out in HKAS 17, that are based on the extent to which risks and rewards incidental to ownership of a leased asset lie with the lessor or the lessee.

As the transaction values in the Hong Kong property market have typically demonstrated that the market believes the lease term specified in land leases will be capable of extension for a nominal amount, the risks and rewards of leaseholds land have already been substantially transferred to the lessee. Split of the land and buildings elements is no longer necessary as both of them are finance lease. The adoption of this amendment does not have an impact on the Group as the Group has not separately accounted for its land and buildings in the financial statements for the reason given in Note 2.16 shown in the Group's Annual Report for 2009.

- HKAS 27 (Revised), 'Consolidated and separate financial statements'. The revised standard requires changes in a parent's ownership interest in a subsidiary that do not result in the loss of control are accounted for within other comprehensive income and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value and a gain or loss is recognised in income statement. The Group has adopted the revised standard prospectively to transactions with non-controlling interests that will be occurred on or after 1 January 2010. There has been no impact of HKAS 27 (Revised) on the current year as there have been no transactions with non-controlling interests during the year.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

(a) 已於 2010 年 1 月 1 日起開始的會計年度強制性生效之準則、修訂及詮釋 (續)

- 香港財務報告準則第3號(經修訂)「企業合併」及隨之修訂的香港會計準則第27號「綜合及獨立財務報表」, 香港會計準則第28號「聯營公司投資」, 及香港會計準則第31號「合營公司權益」以非追溯方式生效, 並適用於收購日在2009年7月1日或以後之首個會計年度起發生的企業合併。

該經修訂的準則繼續以收購法應用於企業合併中, 並包含一些重大的改變。例如, 所有用於購入業務的支付需以收購日的公平值計量, 而被分類為債務工具的或然支付需進行後續計量並反映於綜合收益表內。企業可按個別交易為基準, 選擇按公平值, 或按被收購企業之非控制性權益所攤佔之資產淨值之比例進行計量。所有與收購有關的成本需列支為費用。採用香港財務報告準則第3號(經修訂)及隨之修訂的香港會計準則第27號, 香港會計準則第28號及香港會計準則第31號, 對本集團的財務報表不具影響, 因為在本年內並沒有進行企業合併。

- HK(IFRIC)-Int 16「海外運作淨投資之對沖」。該修訂指出, 海外運作淨投資之對沖, 只要符合香港會計準則第39號中對淨投資對沖的界定方式、文件記錄和有效性方面的要求, 合資格的對沖工具可由一個集團內任何一家或以上的企業持有, 包括海外運作本身。由於一個集團內不同層面可有不同的界定方式, 所以須明確記錄其對沖策略。

本集團已對此類在內地的淨投資對沖作出界定。因此, 於綜合財務報表時所產生並已列入其他全面收益之換算差額, 部分已在綜合財務報表中與對沖工具的有效對沖部分所產生的匯兌差額互相抵銷。應用淨投資之對沖後, 對2010年的綜合財務報表沒有重大影響。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- HKFRS 3 (Revised), 'Business Combinations' and consequential amendments to HKAS 27, 'Consolidated and separate Financial Statements', HKAS 28, 'Investments in associates', and HKAS 31, 'Interests in joint ventures', are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.

The revised standard continues to apply the acquisition method to business combinations, with some significant changes. For example, all payments to purchase a business are to be recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the consolidated income statement. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs should be expensed. The adoption of HKFRS 3 (Revised) and consequential amendments to HKAS 27, HKAS 28 and HKAS 31 do not have an impact on the financial statements of the Group as there is no business combination conducted during the year.

- HK(IFRIC)-Int 16, 'Hedges of a net investment in a foreign operation'. This interpretation states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity or entities within a group, including foreign operation itself, as long as the designation, documentation and effectiveness requirements of HKAS 39 that relate to a net investment hedge are satisfied. In particular, a group should clearly document its hedging strategy because of the possibility of different designations at different levels of a group.

The Group has applied such hedges for its net investments in the mainland. As a result, part of the resulting exchange differences recognised in translation reserve on consolidation are offset with the effective portion of the exchange differences of the hedging instruments in the consolidated financial statements. The impact on the consolidated financial statements after the application of net investment hedges is not significant in 2010.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

(b) 已頒布但尚未強制性生效及沒有被本集團於 2010 年提前採納之準則、修訂及詮釋

以下已頒布之準則、修訂、以及詮釋於 2010 年 2 月 1 日起或以後開始的會計年度始強制性生效。

準則／ 詮釋	內容	起始適用之年度 Applicable for financial years beginning on/after	與本集團相關 Relevant to the Group
Standard/ Interpretation	Content		
香港會計準則第 32 號(經修訂) HKAS 32 (Amendment)	權益性工具認購權之分類 Classification of Rights Issues	2010 年 2 月 1 日 1 February 2010	否 No
香港財務報告準則第 7 號 (經修訂) HKFRS 7 (Amendment)	金融工具：披露 Financial Instruments: Disclosure	2010 年 7 月 1 日 1 July 2010	否 No
香港財務報告準則第 9 號 HKFRS 9	金融工具 Financial Instruments	2013 年 1 月 1 日 1 January 2013	是 Yes
HK(IFRIC)-Int 19	以權益工具償還金融負債 Extinguishing Financial Liabilities with Equity Instruments	2010 年 7 月 1 日 1 July 2010	否 No

• 香港財務報告準則第 9 號「金融工具」。香港財務報告準則第 9 號的第一部分已於 2009 年 11 月頒布，並將取代香港會計準則第 39 號內金融資產的分類及計量相關的部分。而有關金融負債及終止確認的相關部分，亦已於 2010 年 11 月發布。其主要的特點如下：

(i) 分類及計量

金融資產被要求分類為以下兩種計量類別的其中之一：以公平值作後續計量或以攤餘成本作後續計量。金融資產的分類應在過渡時確定，之後則在初始確認時確定。該分類取決於企業管理金融工具的業務模型，以及該工具的合約現金流特徵。

如以攤餘成本對一項金融工具進行後續計量，其必須是一項債務工具，及企業的業務模型是以持有該資產以收取合約現金流為目的，以及該資產的合約現金流只代表沒有槓桿的本金及利息支付。所有其他債務工具需以公平值變化計入損益計量。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010

The following standards, amendments and interpretations have been issued and are mandatory for accounting periods beginning on or after 1 February 2010:

• HKFRS 9, 'Financial Instruments'. The first part of HKFRS 9 was issued in November 2009 and will replace those parts of HKAS 39 relating to the classification and measurement of financial assets. In November 2010, a further pronouncement was published to address financial liabilities and derecognition. Key features are as follows:

(i) Classification and Measurement

Financial assets are required to be classified into one of the below two measurement categories: those to be measured subsequently at fair value or those to be measured subsequently at amortised cost. Classification is to be made on transition, and subsequently on initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument.

A financial instrument is subsequently measured at amortised cost only if it is a debt instrument, and the objective of the entity's business model is to hold the asset to collect the contractual cash flows, and the asset's contractual cash flows represent only unleveraged payments of principal and interest. All other debt instruments are to be measured at fair value through profit or loss.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

(b) 已頒布但尚未強制性生效及沒有被本集團於 2010 年提前採納之準則、修訂及詮釋 (續)

(i) 分類及計量

所有權益性工具需以公平值作後續計量。持作交易用途之權益性工具將以公平值變化計入損益計量。對於所有其他的權益性投資，可於初始確認時作出不可撤回的選擇，將未實現及已實現的公平值盈虧確認於其他全面收益，而非收益表內。一經選擇確認於其他全面收益，公平值盈虧將不可轉回收益表內。若作為投資的回報，股息需列示於收益表內。

(ii) 金融負債及終止確認

除下述兩項主要變化外，金融負債的分類及計量基本上保留了香港會計準則第39號的要求，沒有太多修訂。至於終止確認的原則，則與現時香港會計準則第39號一致。

修改了準則內有關金融負債的公平值選擇權的要求，以應對自有的信用風險。準則要求金融負債因其信用風險的改變而導致的公平值變動，需列示於其他全面收益。盈虧總額的剩餘部份則包括於收益表內。若此要求會產生或擴大損益的會計錯配，則整項公平值變動需列示於收益表內。有否存在錯配情況需在初始確認個別負債時確定，且不能被重新評估。列示於其他全面收益的金額其後不可重分類至收益表內，但可於權益內撥轉。

該準則取消了載於香港會計準則第39號有關與非上市權益工具掛鉤及交收的衍生工具負債可豁免以公平值計量的要求。

香港財務報告準則第9號由2013年1月1日起強制性實施，但容許提前採納。本集團仍在評估應用該準則對綜合財務報表的影響及其應用時間。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010 (continued)

(i) Classification and Measurement

All equity instruments are to be measured subsequently at fair value. Equity instrument that are held for trading will be measured at fair value through profit or loss. For all other equity investments, an irrevocable election can be made at initial recognition to recognise unrealized and realised fair value gains and losses through other comprehensive income rather than income statement. Once elected to be recognised through other comprehensive income, there will be no reclassification of fair value gains and losses to income statement. Dividends are to be presented in income statement as long as they represent a return on investment.

(ii) Financial Liabilities and Derecognition

Except for the two substantive changes described below, the classification and measurement requirements of financial liabilities have been basically carried forward with little amendments from HKAS 39. For the derecognition principles, they are consistent with that of HKAS 39.

The requirements related to the fair value option for financial liabilities were changed to address own credit risk. It requires the amount of change in fair value attributable to changes in the credit risk of the liability be presented in other comprehensive income. The remaining amount of the total gain or loss is included in income statement. If this requirement creates or enlarges an accounting mismatch in profit or loss, then the whole fair value change is presented in income statement. The determination of whether there will be a mismatch will need to be made at initial recognition of individual liabilities and will not be re-assessed. Amounts presented in other comprehensive income are not subsequently reclassified to income statement but may be transferred within equity.

The standard eliminates the exception from fair value measurement contained in HKAS 39 for derivative liabilities that are linked to and must be settled by delivery of an unquoted equity instrument.

While adoption of HKFRS 9 is mandatory from 1 January 2013, earlier adoption is permitted. The Group is considering the impact of the standard on the consolidated financial statements and the timing of its application.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

2.1 Basis of preparation (continued)

(c) 完善香港財務報告準則

(c) Improvements to HKFRS

「完善香港財務報告準則」包含多項被香港會計師公會認為非緊急但有需要的修訂。當中包括引致在列示、確認或計量方面出現會計變更的修訂，以及多項與個別香港財務報告準則相關之術語或編輯上的修訂。大部分的修訂於2009年7月1日起開始的會計年度生效。對於由2010年1月1日起開始的會計年度生效的修訂，對集團的財務報表沒有影響。

'Improvements to HKFRS' contains numerous amendments to HKFRS which the HKICPA consider non-urgent but necessary. It comprises amendments that result in accounting changes for presentation, recognition or measurement purpose as well as terminology or editorial amendments related to a variety of individual HKFRS. Most of the amendments are effective for annual periods beginning on or after 1 July 2009. For amendments that are effective for the financial year beginning on 1 January 2010, there have had no impact on the financial statements of the Group.

(d) 尚未強制性生效但被本集團於 2010 年提前採納之已頒布修訂

(d) Amendment issued that is not yet mandatorily effective but has been early adopted by the Group in 2010

以下已頒布之準則、修訂、以及詮釋於2010年2月1日起或以後開始的會計年度始強制性生效。

The following standards, amendments and interpretations have been issued and are mandatory for accounting periods beginning on or after 1 February 2010:

準則／ 詮釋	內容	起始適用之年度 Applicable for financial years beginning on/after	與本集團相關 Relevant to the Group
Standard/ Interpretation	Content		
香港會計準則第 12 號 (經修訂) HKAS 12 (Amendment)	所得稅 Income Taxes	2012 年 1 月 1 日 1 January 2012	是 Yes
香港會計準則第 24 號 (經修訂) HKAS 24 (Revised)	有關連人士披露 Related Party Disclosures	2011 年 1 月 1 日 1 January 2011	是 Yes

• 香港會計準則第12號 (經修訂)「所得稅」。該修訂將於2012年1月1日起開始的會計年度生效，並容許提前應用。對於以公平值計量的投資物業應是通過使用或是通過出售來回收其賬面值的問題，該修訂通過引入一個可被推翻的假定(即通常會通過出售來回收投資物業的賬面值)，而提供了一個務實的解決辦法。因此，此修訂取代了HK(SIC)-Int 21「所得稅－收回經重新估值之非折舊資產」。

• HKAS 12 (Amendment), 'Income Taxes'. The amended standard will be effective for reporting period beginning on or after 1 January 2012. Earlier application is permitted. The amendment provides a practical solution to the problem of whether the carrying value of investment property measured in fair value will be recovered through use or through sale by introducing a rebuttable presumption that recovery of the carrying amount will normally be through sale. As a result, this amendment supersedes HK(SIC)-Int21 'Income Taxes – Recovery of Revalued Non-Depreciable Assets'.

根據香港稅務條例，除非物業持作存貨或用於交易用途，出售持作長線投資用途的物業而獲得的淨資本收益(即銷售所得款項減稅務折舊調整)不會被徵稅。由於此新的假定更能反映稅務責任的實況，本集團決定於 2010 年提前以追溯調整方式採納此項經修訂的準則。

Pursuant to the Hong Kong Inland Revenue Ordinance, unless properties are held as inventory or are used for trading purpose, no tax will be levied on the part of net capital gains (sales proceeds less tax depreciation adjustments) of disposed properties that are held for long term investment purpose. Since the new presumption reflects a more realistic tax situation, the Group determines to early adopt this amended standard in 2010 retrospectively.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

2.1 Basis of preparation (continued)

(d) 尚未強制性生效但被本集團於 2010 年提前採納之已頒布修訂 (續)

(d) Amendment issued that is not yet mandatorily effective but has been early adopted by the Group in 2010 (continued)

當提前採納時，重估投資物業的遞延稅項負債會以追溯方式以零稅率計算。採納此修訂的影響如下：

Upon early adoption, deferred tax liabilities for the revaluation of investment properties would be calculated subject to a nil tax rate retrospectively. The effect of the adoption of this amendment is set out below:

		於2010年12月31日 At 31 December 2010 港幣千元 HK\$'000	於2009年12月31日 At 31 December 2009 港幣千元 HK\$'000	於2009年1月1日 At 1 January 2009 港幣千元 HK\$'000
綜合資產負債表項下：	Items in Consolidated Balance Sheet:			
減少遞延稅項負債	Decrease in deferred tax liabilities	16,672	10,535	9,883
增加房產重估儲備	Increase in premises revaluation reserve	6,580	3,825	5,257
增加留存盈利	Increase in retained earnings	10,092	6,710	4,626
		2010	2009	
		港幣千元 HK\$'000	港幣千元 HK\$'000	
綜合全面收益表項下：	Items in Consolidated Income Statement:			
減少稅項	Decrease in taxation	3,382	2,084	

• 香港會計準則第24號（經修訂）「有關連人士披露」。本集團於2009年12月31日年結之年度財務報表內提前採納了與政府相關實體交易的部分豁免披露要求。應用此經修訂準則的餘下關於有關連人士定義的修訂，將不會對本集團構成重大影響。

• HKAS 24 (Revised), 'Related Party Disclosures'. The Group early adopted the partial exemption regarding disclosure requirements for transactions with government-related entities in its annual financial statements for the year ended 31 December 2009. The application of the remainder of the revised standard which amending the definition of related parties will not have significant impact on the Group.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.2 綜合財務報表

綜合財務報表包含本銀行及所有其附屬公司截至 12 月 31 日的財務報表。

2.2 Consolidation

The consolidated financial statements include the financial statements of the Bank and all of its subsidiaries made up to 31 December.

(1) 附屬公司

附屬公司是指由本集團有權支配其財務和經營政策的所有實體(包括特殊目的實體)，通常體現為對該實體董事會組成的控制，對該實體擁有半數以上的表決權或持有其過半數的已發行股權，或本集團以任何其他方式控制該實體的財務及經營政策。在判斷是否對某個實體存在控制權時，本集團亦會考慮目前可行使或可轉換的潛在表決權的存在及其影響。附屬公司於控制權轉入本集團之日起完全納入合併，並於本集團的控制權終止當日不再納入合併。

(1) Subsidiaries

Subsidiaries are all entities (including special purpose entities) over which the Group controls the composition of the Board of Directors, controls more than half of the voting power, holds more than half of the issued capital or by any other means that entitle the Group to govern the financial and operating policies of the entities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

(i) 非受共同控制的企業合併

由 2009 年 1 月 1 日至於 2009 年 12 月 31 日

(i) Business combinations not under common control

From 1 January 2009 to 31 December 2009

在收購附屬公司時，採用購入法進行會計處理。該收購成本以交易日付出的資產、發行的權益性工具及發生或需承擔的負債的公平值，加上收購的直接成本計量。因企業合併而取得的可識別資產、以及承擔的負債和或然負債，均按收購日的公平值初始計量，不需扣除非控制性股東所佔的權益。

The purchase method of accounting is used to account for the acquisition of subsidiaries. The cost of such an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values as at the acquisition date, irrespective of the extent of any non-controlling interest.

收購成本高於本集團應佔被收購附屬公司可識別淨資產公平值的部分，將被確認為商譽。商譽被禁止作攤銷，反之，應每年進行減值測試。如果收購成本低於本集團應佔被收購附屬公司的可識別淨資產的公平值，差額則直接在綜合收益表中反映。

The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. Amortisation of goodwill is prohibited, instead impairment testing is required annually. If the cost of acquisition is less than the fair value of the Group's share of the identifiable net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

非控制性權益指外界股東在附屬公司之經營業績及資產淨值中擁有之權益。

Non-controlling interest represent the interests of outside shareholders in the operating results and net assets of subsidiaries.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.2 綜合財務報表 (續)

2.2 Consolidation (continued)

(1) 附屬公司 (續)

(1) Subsidiaries (continued)

(i) 非受共同控制的企業合併 (續)

(i) Business combinations not under common control (continued)

由 2010 年 1 月 1 日起

From 1 January 2010 onwards

企業收購非受共同控制之附屬公司時，應以收購法進行會計處理。企業合併的代價乃集團因換取被收購公司的控制權，而在收購當日所轉讓的資產的公平值、所產生的負債（包括或然代價安排）、以及所發行的權益。與收購相關的成本會於發生時於收益表內確認。

Acquisitions of businesses not under common control are accounted for using the acquisition method. The consideration transferred in a business combination is the fair values at the acquisition date of the assets transferred, the liabilities incurred (including contingent consideration arrangement) and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are expensed in the income statement as incurred.

轉讓的代價、持有被收購公司的非控制性權益金額、以及本集團之前已持有被收購公司之權益的公平值(如有)之總和，其高於收購日的被收購可識別資產及需承擔負債的淨值，被計量為商譽。如經評估後，本集團持有被收購公司的可識別淨資產的公平值高於轉讓的代價、持有被收購公司的非控制性權益金額、以及本集團之前已持有被收購公司之權益的公平值(如有)之總和，多出的部份將即時於收益表內被確認為優惠收購收益。之後，需對商譽進行減值測試。

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the Group's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If after assessment, the Group's interest in the fair value of the acquiree's identifiable net assets exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the Group's previously held interest in the acquiree (if any), the excess is recognised immediately in income statement as a bargain purchase gain. Subsequently, goodwill is subject to impairment testing.

當集團於企業合併時轉讓的代價包含因或然代價安排而產生的資產或負債時，有關的或然代價將按收購日的公平值計量，並被視為企業合併時所轉讓代價的一部份。符合作為計量期間調整的或然代價的公平值變動，需以追溯方式進行調整，並需於商譽或優惠收購收益內進行相應的調整。計量期間調整是指於計量期間，取得與收購日已存在的事實或情況相關的額外資訊而產生的調整。計量期間不超出收購日起計的一年之內。

Where the consideration the Group transfer in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at fair value at the acquisition date and considered as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments being made against goodwill or gain on bargain purchase. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period about facts and circumstances that existed as of the acquisition date. Measurement period does not exceed one year from the acquisition date.

以逐項收購為基準，本集團可選擇以公平值或非控制性權益按比例攤佔之被收購方之可識別淨資產之公平值，來確認被收購方之非控制性權益。

On an acquisition-by-acquisition basis, the Group recognises any non-controlling interests in the acquiree either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.2 綜合財務報表 (續)

2.2 Consolidation (continued)

(1) 附屬公司 (續)

(1) Subsidiaries (continued)

(ii) 受共同控制的企業合併

(ii) Business combinations under common control

合併會計處理會被應用於合併受共同控制之公司。合併會計的原則是按被收購方之業務乃一直由收購方經營的假設，去合併受共同控制的公司。本集團的綜合財務報表之綜合業績，綜合現金流量及綜合財務狀況，會按本銀行與被收購方自最初受到共同控制後，即進行合併的假設而編製（即在合併日不需進行公平值調整）。在合併時的代價與賬面值的差額，將列於其他全面收益內。在編製本集團的綜合財務報表時，對於所有本集團與被收購方之間的交易，不論是在合併前或是在合併後發生，其影響均會被對銷。比較數據乃按被收購方之業務於之前會計結算日經已合併來列示。合併之交易成本會於收益表上被列支為費用。

For combination with a company under common control, the merger accounting method will be applied. The principle of merger accounting is a way to combine companies under common control as though the business of the acquiree had always been carried out by the acquirer. The Group's consolidated financial statements represent the consolidated results, consolidated cash flows and consolidated financial position of the Group as if any such combination had occurred from the date when the Bank and the acquiree first came under common control (i.e. no fair value adjustment on the date of combination is required). The difference between the consideration and carrying amount at the time of combination is recognised in other comprehensive income. The effects of all transactions between the Group and the acquiree, whether occurring before or after the combination, are eliminated in preparing the consolidated financial statements of the Group. Comparative amounts are presented as if the acquiree had been combined at the previous end of the reporting period. The transaction costs for the combination will be expensed in the income statement.

集團內部交易、交易餘額、以及未實現收益已被對銷；除非能提供集團內交易所轉讓資產已發生減值的證據，否則未實現損失也將被對銷。如有需要，附屬公司的會計政策會作出適當調整，以確保本集團所採用會計政策的一致性。

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated; unrealised losses are also eliminated unless the transaction provides evidence of impairment of the assets transferred. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

於本銀行的資產負債表內，對附屬公司的投資是以成本扣除減值損失準備列賬。本銀行按照已收及應收股息基準確認附屬公司之業績。

In the Bank's balance sheet, the investments in subsidiaries are stated at cost less allowance for impairment losses. The results of subsidiaries are accounted for by the Bank on the basis of dividends received and receivable.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.3 分類報告

分類的經營業績與呈報予總經理室的內部報告方式一致，總經理室乃本集團的總體營運決策核心，負責資源分配及對營運分類的表現評估。在釐定業務分類表現時，將會包括與各分類直接相關的收入及支出。

2.4 外幣換算

本集團各實體的財務報表所載項目均按各實體於主要經濟環境營運的貨幣計量（「功能貨幣」）。本綜合財務報表以港幣列示，即本銀行之功能及呈列貨幣。

外幣交易以交易日之匯率結算所引致的匯兌損益，以及以外幣為本位的貨幣性資產及負債按會計結算日的匯率換算的匯兌損益，均直接於收益表確認。

對於被分類為可供出售，以外幣為本位的貨幣性證券，其公平值變動可分為源自證券攤餘成本變動的兌換差額和證券賬面值的其他兌換變動兩部分。源自證券攤餘成本變動的兌換差額會於收益表內確認，而證券賬面值的其他兌換變動則被確認於其他全面收益。

對於非貨幣性項目（例如以公平值變化計入損益的股權投資），其兌換差額會作為公平值盈利或虧損的一部分。而非貨幣性資產（例如可供出售股權投資）的兌換差額會包含在權益賬的可供出售儲備內。

所有本集團內非以港幣為功能貨幣的實體，其業績及財務狀況按以下方式換算為港幣：

- 資產及負債按會計結算日之收市匯率換算；
- 收入及支出按平均匯率換算；及
- 所有產生之換算差額通過其他全面收益於權益項目下之貨幣換算儲備內確認。

於合併財務報表時，換算對外國實體之淨投資、借款及其他被界定為對沖此投資的貨幣工具所產生之換算差額需列入其他全面收益。當出售該外國實體投資時，此外幣兌換差額需列作為出售盈虧的一部分，並確認於收益表內。

2.3 Segmental reporting

The operating result of segments are reported in a manner consistent with the internal reporting provided to the Board of Management, which is the chief operating decision maker of the Group, that allocates resources and assesses the performance of operating segments. Income and expenses directly associated with each segment are included in determining business segment performance.

2.4 Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the Bank's functional and presentation currency.

Foreign exchange gains and losses resulting from the settlement of foreign currency transactions using the exchange rates prevailing at the dates of the transactions and monetary assets and liabilities denominated in foreign currencies translated at the rate of exchange at the end of the reporting period are recognised directly in the income statement.

Changes in the fair value of monetary securities denominated in foreign currency classified as available-for-sale are analysed between translation differences resulting from changes in the amortised cost of the securities and other changes in the carrying amount of the securities. Translation differences related to changes in the amortised cost are recognised in the income statement, and other changes in the carrying amount are recognised in other comprehensive income.

Translation differences on non-monetary items, such as equities held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation differences on non-monetary financial assets such as equities classified as available-for-sale are included in the available-for-sale reserve in equity.

The results and financial position of all the Group entities that have a functional currency different from Hong Kong dollars are translated into Hong Kong dollars as follows:

- assets and liabilities are translated at the closing rate at the end of the reporting period;
- income and expenses are translated at average exchange rates; and
- all resulting exchange differences are recognised in the currency translation reserve in equity through other comprehensive income.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments are taken to other comprehensive income. When a foreign entity is sold, such exchange differences are recognised in the income statement, as part of the gain or loss on sale.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及對沖會計

衍生金融工具以衍生交易合同簽訂當日的公平值進行初始確認，並以公平值進行後續計量。公平值從活躍市場上的公開市場報價中取得，包括最近的市場交易，或通過使用估值方法，包括貼現現金流量分析模型、期權定價模型（如適用）。當公平值為正值時，衍生金融工具將被列為資產；當公平值為負值時，則被列為負債。

初始確認衍生金融工具公平值的最佳證據，就是其交易價格（如付出或收到代價的公平值）。

若干衍生金融工具會嵌藏在其他的金融工具中，如可轉換債券持有人擁有的可轉換期權。當其經濟特徵和風險與主合同沒有緊密關聯，而主合同並非以公平值變化計入損益時，這些嵌藏式衍生金融工具需要單獨以公平值計量，並且其公平值變動計入收益表。

除非衍生金融工具已被界定為用作對沖，並且是屬於有效之對沖工具，則需按對沖會計之要求計量，否則，將被分類為持作交易用途，其公平值變動即時於收益表內確認。

2.5 Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e., the fair value of the consideration given or received).

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement.

Derivatives are categorised as held for trading and changes in their fair value are recognised immediately in the income statement unless they are designated as hedges and are effective hedging instruments, then they are subject to measurement under the hedge accounting requirements.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及對沖會計 (續)

本集團於交易發生時會記錄對沖工具與相關被對沖項目之關係、風險管理目的和進行各類對沖交易時所採取之策略。本集團並於對沖活動發生時及期間，評估有關衍生金融工具能否高度有效地抵銷相關被對沖項目之公平值或現金流變動，並作出記錄。此等乃符合採用對沖會計方法處理之先決條件。

本集團界定了若干外幣客戶存款作為對海外運作淨投資之對沖(淨投資對沖)。

淨投資對沖

對於已被界定為符合採用淨投資對沖，並且有效的外幣客戶存款，其公平值變動的有效部分將會於其他全面收益內確認；無效部分的盈虧即時於收益表內確認。之前於其他全面收益中累計的盈虧金額，會於出售海外運作時被重新分類至收益表內。

2.6 金融工具之抵銷

若存在法律上可行使的權利，可對已確認入賬之項目進行抵銷，且有意以淨額方式結算，或將資產變現並同時清償債務，則金融資產及負債可予抵銷，並把淨額於資產負債表內列賬。

2.5 Derivative financial instruments and hedge accounting (continued)

The Group documents at inception the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at the hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items. These criteria should be met before a hedge can be qualified to be accounted for under hedge accounting.

The Group designated certain foreign currency deposits from customers for hedging of net investments in foreign operations (net investment hedge).

Net investment hedge

The effective portion of change in fair value of foreign currency deposits from customers that are designated and qualified as net investment hedges are recognised in other comprehensive income; a gain or loss on the ineffective portion is recognised immediately in the income statement. Accumulated gains and losses previously recognised in other comprehensive income are reclassified to income statement upon disposal of the foreign operation.

2.6 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.7 利息收入及支出、服務費及佣金收入及支出

所有金融資產和金融負債，其利息收入和支出按實際利息法在收益表中確認。

實際利息法是一種計算金融資產或金融負債的攤餘成本以及在相關期間分攤利息收入或利息支出的方法。實際利率是在金融工具預計到期日或較短期間（如適用）內，將其未來現金流貼現為金融工具或金融資產賬面淨額所使用的利率。在計算實際利率時，本集團在估計未來現金流時，會考慮金融工具的所有合同條款（如提前還款權或為住宅按揭貸款客戶提供的優惠），但不會考慮未來的信用損失。計算範圍包括訂約各方所支付或所收取的費用、溢價或折讓和點子，以及貸款貸出時產生而屬於整體有效利息一部分之相關費用及成本，並於金融工具之預計期限內攤銷為利息收入或支出。

當一項金融資產或一組類似的金融資產確認減值損失後，會按照計量減值損失時對未來現金流進行貼現時使用的利率，按折減後之價值確認利息收入。而日後釋出之貼現準備亦將確認為利息收入。

不屬於整體有效利息一部分的服務費及佣金收入，例如行政費、資產管理費和託管服務費，通常在提供相關服務時，以應計基準按比例地於服務期間內確認。當銀團貸款安排已完成且本集團未保留任何貸款或按其他銀團成員相同的實際利率保留部分貸款時，銀團貸款服務費確認為收入。

2.7 Interest income and expense and fee and commission income and expense

Interest income and expense are recognised in the income statement for all financial assets and financial liabilities using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (e.g. prepayment options or incentives relating to residential mortgage loans) but does not consider future credit losses. The calculation includes fees, premiums or discounts and basis points paid or received between parties to the contract, and directly attributable origination fees and costs which represent an integral part of the effective yield are amortised as interest income or expense over the expected life of the financial instrument.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised on the written down value using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Subsequent unwinding of the discount allowance is recognised as interest income.

Fees and commissions that are not an integral part of the effective yield are recognised on an accrual basis ratably over the period when the related service has been provided, such as administrative fee, asset management fee and custody services fee. Loan syndication fees are recognised as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as that of other participants.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.8 金融資產

本集團將金融資產分為四類：以公平值變化計入損益的金融資產、貸款及應收款、持有至到期日投資和可供出售金融資產。管理層在初始確認時即對金融資產進行分類。金融資產是按持有目的作分類，並以公平值作初始確認。除以公平值變化計入損益的金融資產外，其他金融資產之交易成本均已包含於攤餘成本內。

(1) 以公平值變化計入損益的金融資產

這類金融資產包括兩個細項：持作交易用途的金融資產，以及購入時即界定為以公平值變化計入損益的金融資產。

如果取得該金融資產主要是以短期沽售為目的，或屬於組合一部分並共同管理的可識別金融工具，若有證據表明其短期獲利行為，則被分類為持作交易用途。除被界定為有效對沖工具外，所有衍生金融工具均被分類為持作交易用途類別。

除持作交易用途的金融資產外，如能滿足以下條件，金融資產會被管理層界定為以公平值變化計入損益的金融資產：

- 可以消除或明顯減少因按不同基準計量金融資產之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或
- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並向主要管理層作出內部報告；或
- 與包含一個或多個嵌藏式衍生金融工具的金融資產相關，且這些嵌藏式衍生金融工具對該等金融資產的現金流產生重大影響。

這些資產以公平值進行初始確認，並以公平值進行後續計量。交易費用直接計入收益表，並以公平值進行後續計量。

2.8 Financial assets

The Group classifies its financial assets into the following categories: financial assets at fair value through profit or loss; loans and receivables; held-to-maturity investments and available-for-sale financial assets. Management determines the classification of investments at initial recognition. The classification depends on the purpose for which the financial assets were held. All financial assets are recognised initially at fair value. Except for financial assets carried at fair value through profit or loss, all transaction costs of financial assets are included in their amortised costs.

(1) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception.

A financial asset which has been acquired or incurred principally for the purpose of selling in the short term or is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking is classified as held-for-trading. Derivatives are also classified as held for trading unless they are designated as effective hedges.

A financial asset, other than one held for trading, will be designated as a financial asset at fair value through profit or loss, if it meets the criteria set out below, and is so designated by management:

- eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as 'an accounting mismatch') that would otherwise arise from measuring the financial assets or recognising the gains and losses on them on different bases; or
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management; or
- relates to financial assets containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial assets.

These assets are recognised initially at fair value, with transaction costs taken directly to the income statement, and are subsequently re-measured at fair value.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.8 金融資產 (續)

2.8 Financial assets (continued)

(1) 以公平值變化計入損益的金融資產 (續)

(1) Financial assets at fair value through profit or loss (continued)

該等資產的公平值變化所產生的損益(不包括利息部分)計入淨交易性收入或界定為以公平值變化計入損益之金融工具淨收益/虧損。而利息部分則計入作為利息收入之一部分。此類資產項下之股權工具，其股息於本集團收取股息之權利確定時，於綜合收益表內確認。

Gains and losses from changes in the fair value of such assets (excluding the interest component) are reported in net trading income or net gain/loss on financial instruments designated at fair value through profit or loss. The interest component is reported as part of interest income. Dividends on equity instruments of this category are recognised in the consolidated income statement when the Group's right to receive payment is established.

(2) 貸款及應收款

(2) Loans and receivables

貸款及應收款是指具有固定或可確定支付金額且不在活躍市場報價的非衍生金融資產，主要包括銀行及其他金融機構結餘及存款、沒有活躍市場的債券投資和客戶貸款及應收款。當本集團直接向債務人提供資金、貨品或服務，而沒有出售應收款的意圖時，本集團將其確認為貸款及應收款。貸款及應收款以公平值加上直接相關的交易費用進行初始入賬，並以使用實際利息法計算的攤餘成本扣除減值損失準備進行後續計量。

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, including placements with and advances to banks and other financial institutions, investment debt securities without an active market and loans and advances to customers. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable. They are initially recorded at fair value plus any directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest rate method less allowances for impairment losses.

(3) 持有至到期日投資

(3) Held-to-maturity

分類為持有至到期日投資類別是指能於活躍市場中買賣，並擁有固定或可確定之還款額及還款期，以及本集團管理層有意向及能力持有至到期日之金融資產。如本集團出售持有至到期日資產中多於不重大部分，則整個資產類別將受到影響，需要重新分類至可供出售金融資產。持有至到期日投資以公平值加上直接相關的交易費用進行初始入賬，並以實際利息法計算的攤餘成本扣除減值損失準備進行後續計量。

Financial assets classified as held-to-maturity are those traded in active markets, with fixed or determinable payments and fixed maturities that the Group's management has both the positive intention and the ability to hold to maturity. Were the Group to sell other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale. They are initially recorded at fair value plus any directly attributable transaction costs, and are subsequently measured at amortised cost using the effective interest method less allowances for impairment losses.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.8 金融資產 (續)

2.8 Financial assets (continued)

(4) 可供出售金融資產

可供出售金融資產包括界定為此類的金融資產以及不屬於以上分類的金融資產。此等金融資產的持有期限不確定，有可能依據流動資金需求或利率、匯率及權益價格的變動而被出售。

可供出售金融資產以公平值加上直接相關的交易所費用進行初始入賬，並以公平值進行後續計量。因該等投資之公平值變化而產生之未實現盈虧直接確認在其他全面收益中；當該類金融資產被出售或減值時，之前確認於權益儲備中的累計收益或損失將轉入收益表內。惟包括折溢價攤銷的利息收入將按照實際利息法計算確認在收益表中。分類為可供出售之股權工具，其股息於本集團收取股息之權利確定時於其他經營收入內確認。

(4) Available-for-sale

Financial assets classified as available-for-sale are those that are either designated as such or are not classified in any of the other categories. They are intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Available-for-sale financial assets are initially recorded at fair value plus any directly attributable transaction costs, and are subsequently measured at fair value. Unrealised gains and losses arising from changes in the fair value of investments are recognised directly in other comprehensive income, until the financial asset is disposed of or impaired at which time the cumulative gain or loss previously recognised in equity should be transferred to the income statement. However, interest which includes the amortisation of premium and discount is calculated using the effective interest method and is recognised in the income statement. Dividends on equity instruments classified as available-for-sale are recognised in the other operating income when the Group's right to receive payment is established.

2.9 金融負債

本集團按以下類別分類金融負債：交易性負債、界定為以公平值變化計入損益的金融負債、存款、已發行債務證券、後償負債及其他負債。所有金融負債於交易發生時界定其分類並以公平值進行初始確認。

2.9 Financial liabilities

The Group classifies its financial liabilities under the following categories: trading liabilities, financial liabilities designated at fair value through profit or loss, deposits, debt securities in issue, subordinated liabilities, and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

(1) 交易性負債

旨在短期內購回之金融負債被分類為持作交易用途之負債。除被界定為有效對沖工具外，所有衍生金融工具均被分類為持作交易用途類別。交易性負債以公平值列賬，公平值之變動所產生的盈利或虧損確認於收益表內。

(1) Trading liabilities

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. Derivatives are also classified as held for trading unless they are designated as effective hedges. It is measured at fair value and any gains and losses from changes in fair value are recognised in the income statement.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.9 金融負債 (續)

2.9 Financial liabilities (continued)

(2) 界定為以公平值變化計入損益的金融負債

金融負債於交易時被界定為以公平值變化計入損益之金融負債。被界定為此類別之金融負債包括若干已發行之存款證及若干嵌藏衍生金融工具之客戶存款。符合以下條件之金融負債一般會被界定為此類別：

- 可以消除或明顯減少因按不同基準計量金融負債之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或
- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並向主要管理層作出內部報告；或
- 與包含一個或多個嵌藏式衍生金融工具的金融負債相關，且這些嵌藏式衍生金融工具對該等金融負債的現金流產生重大影響。

被界定為以公平值變化計入損益的金融負債以公平值列賬，因公平值變化而產生之盈利或虧損確認於收益表內。

(3) 存款及其他負債

除被分類為交易性負債或以公平值變化計入損益的金融負債外，其他存款及其他負債均以攤餘成本或成本列賬。扣除交易費用後之淨收款和贖回價值的差額（如有），按照實際利息法於期內在收益表中確認。

(2) Financial liabilities designated at fair value through profit or loss

A financial liability can be designated at fair value through profit or loss if it is so designated at inception. Financial liabilities so designated include certain certificates of deposit issued and certain deposits received from customers that are embedded with derivatives. A financial liability is typically so designated if it meets the following criteria:

- eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as 'an accounting mismatch') that would otherwise arise from measuring the financial liabilities or recognising the gains and losses on them on different bases; or
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management; or
- relates to financial liabilities containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial liabilities.

Financial liabilities designated at fair value through profit or loss are measured at fair value and any gains and losses from changes in fair value are recognised in the income statement.

(3) Deposits and other liabilities

Deposits other than those classified as trading liabilities or designated at fair value through profit or loss, together with other liabilities are carried at amortised cost or at cost. Any difference (if available) between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period using the effective interest method.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.10 金融工具的確認和終止

以公平值變化計入損益之金融資產、可供出售及持有至到期日之投資，其買賣會於交易當日（即本集團購入或售出資產當日）確認。貸款及應收款（沒有活躍市場的投資證券除外）於付出現金予借款人時確認。在該等金融資產取得現金流之權利完結或本集團已轉讓所有風險及回報時，則終止對該等金融資產之確認。

交易性負債、被界定為以公平值變化計入損益的金融負債、及已發行債務證券於交易當日確認。交易性負債以外的存款在收到客戶款項時確認，而其他負債於有關責任產生時確認。只有當合約中的指定責任被履行、取消或到期，該金融負債才可從資產負債表上終止確認。如本集團回購本身的債務，則該債務將從資產負債表上終止，而該債務之賬面值及支付金額的差額被確認為淨交易性收入。

售出予交易對手之證券及票據，如根據回購協議，附有按預定價格並於將來指定時間回購之責任稱為「回購」。而向交易對手購入之證券及票據，如根據回售協議，附有按預定價格於將來指定時間再出售予交易對手之責任則稱為「反向回購」。

「回購」或借出證券於初始時按已向交易對手所取得之實際現金額，列賬於應付銀行款項或銀行及其他金融機構之存款及結餘（如適用）。用作抵押回購協議之金融資產應列為投資證券或以公平值變化計入損益的金融資產。「反向回購」或借入證券則於初始時按已付予交易對手之實際現金額，於資產負債表內列為庫存現金及應收銀行款項或銀行及其他金融機構存款（如適用）。於反向回購協議下所收到用作抵押之金融資產將不會列於資產負債表上。出售價與回購價之差額則以實際利息法於協議年內分期確認為利息收入或利息支出。

2.10 Recognition and de-recognition of financial instruments

Purchases and sales of financial assets at fair value through profit or loss, available-for-sale and held-to-maturity investments are recognised on the trade date, the date on which the Group purchases or sells the assets. Loans and receivables (except investment securities without an active market) are recognised when cash is advanced to the borrowers. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or where the Group has transferred substantially all risks and rewards of ownership.

Trading liabilities, financial liabilities designated at fair value through profit or loss and debt securities in issue are recognised on the trade date. Deposits other than trading liabilities are recognised when money is received from customers, other liabilities are recognised when such obligations arise. Financial liabilities are de-recognised from the balance sheet when and only when the obligation specified in the contract is discharged, cancelled or expired. If the Group purchases its own debt, it is removed from the balance sheet, and the difference between the carrying amount of a liability and the consideration paid is included in net trading income.

Securities and bills sold to a counter-party with an obligation to repurchase at a pre-determined price on a specified future date under a repurchase agreement are referred to as Repos. Securities and bills purchased from a counter-party with an obligation to re-sell to the counter-party at a pre-determined price on a specified future date under a resale agreement are referred to as Reverse repos.

Repos or securities lending are initially recorded as due to banks, placements from banks and other financial institutions, as appropriate, at the actual amount of cash received from the counter-party. The financial assets used to collateralise repurchase agreements are recorded as investment securities or financial assets at fair value through profit or loss. Reverse repos or securities borrowing are initially recorded in the balance sheet as cash and due from banks or placements with banks and other financial institutions, as appropriate, at the actual amount of cash paid to the counter-party. The financial assets received as collateral under reverse repurchase agreements are not recorded on the balance sheet. The difference between sale and repurchase price is recognised as interest income or interest expense over the life of the agreements using the effective interest method.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.11 釐定金融工具之公平值

於活躍市場內具報價之金融資產及金融負債，其公平值乃分別按當時之買盤價及當時之賣盤價釐定。若金融資產及金融負債所處之市場並不活躍（包括非上市證券），本集團會以估值方法釐定其公平值，包括運用當時之公平市場交易、貼現現金流量分析、定價模型及其他市場參與者通用之估值方法。

2.12 金融資產減值

本集團於每個會計結算日對個別或一組金融資產是否存在減值的客觀證據進行評估。當有客觀減值證據表明金融資產在初始確認後因發生一項或多項事件（「損失事件」），且該損失事件對可靠估計該項金融資產或該組金融資產的預計未來現金流產生影響時，則該項或該組金融資產被認為已發生減值並出現減值損失。顯示個別或一組金融資產可能出現減值之客觀證據包括本集團已注意到相關可供觀察資料之以下可能出現之損失事件：

- (i) 發行人或欠債人遇到嚴重財政困難；
- (ii) 違約，例如逾期或拖欠利息或本金還款；
- (iii) 因應與借款人之財政困難相關之經濟或法律原因，本集團給予借款人在一般情況下放款人不予考慮之優惠條件；
- (iv) 借款人有可能破產或進行其他財務重組；
- (v) 因財政困難至使該金融資產之活躍市場消失或其投資評級被降至投資級別以下；或
- (vi) 可察覺的資料顯示某一金融資產組合所產生之未來預計現金流量將較最初確認時有可量度之下降，雖然有關下降並未能明確為該組合內之個別金融資產。資料包括：
 - 該組合之供款人之還款狀況有不利轉變；或
 - 與該組合資產之逾期還款相關之全國性或本地經濟狀況。

2.11 Determination of fair value of financial instruments

The fair values of financial assets and financial liabilities that are quoted in active markets are based on current bid prices and current ask prices respectively. If the market for financial assets and financial liabilities is not active (such as unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants.

2.12 Impairment of financial assets

The Group assesses as at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Objective evidence that a financial asset or group of assets may be impaired includes observable data that comes to the attention of the Group about the following probable loss events:

- (i) significant financial difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payment;
- (iii) the Group granting to the borrower, for economic or legal reasons relating to the borrower's financial difficulty, a concession that the lender would not otherwise consider;
- (iv) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- (v) the disappearance of an active market or downgrading below investment grade level for that financial asset because of financial difficulties; or
- (vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
 - adverse changes in the payment status of borrowers in the group; or
 - national or local economic conditions that correlate with defaults on the assets in the group.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.12 金融資產減值 (續)

2.12 Impairment of financial assets (continued)

(1) 以攤餘成本計量的資產

本集團首先對單項金額重大的金融資產是否存在減值的客觀證據進行個別評估。如果本集團沒有發現客觀證據表明進行個別評估的金融資產存在減值情況，本集團將其連同其他單項金額不重大的金融資產或尚未識別減值的金融資產包括在具有類似信用風險特徵的金融資產組別中，進行組合減值評估。經個別進行減值評估並且已確認或繼續確認減值損失的資產，不再納入組合減值評估的範圍。

如果有客觀證據表明貸款及應收款或持有至到期日債券已發生減值損失，則其減值損失將按照該資產的賬面金額與該金融資產按原來實際利率貼現後的預計未來現金流（不包括尚未發生的未來信用損失）的現值之間的差額進行計量。減值損失通過使用準備金來減少該資產的賬面金額，並確認於收益表內。如果貸款或持有至到期日投資為浮動利率，用於計量減值損失的貼現率為按合約確定的當前實際利率。實務上，本集團亦可以採用觀察到的市場價值確定某項金融工具的公平值，並以此作為基準計算減值。

附有抵押品的金融資產之預計未來現金流的現值包含按照止贖抵押品的價值扣除獲取和出售該抵押品之成本後的現金流。

本集團在進行組合減值評估時，將根據信用風險特徵的相似性和相關性對金融資產進行分組。此等特徵與預計該等資產組合之未來現金流相關，可以反映債務人按照該等被評估資產的合約條款償還所有到期金額的能力。

對一組金融資產進行組合減值評估測算時，其預計未來現金流乃按該組資產的合約現金流以及於本集團內與該組金融資產具有類似信用風險特徵的資產的歷史損失經驗為基準。以上歷史損失經驗將根據當期可觀察數據進行調整，以反映並不會影響該段歷史損失期間的當前情況，及從歷史損失經驗數據中移除那些當期已不存在的影響事項。

(1) Assets carried at amortised cost

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment together with all other financial assets that are not individually significant or for which impairment has not yet been identified. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity investments has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral.

For the purposes of a collective assessment of impairment, financial assets are grouped on the basis of similar and relevant credit risk characteristics. Those characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not exist currently.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.12 金融資產減值 (續)

2.12 Impairment of financial assets (continued)

(1) 以攤餘成本計量的資產 (續)

(1) Assets carried at amortised cost (continued)

當貸款無法收回時，在完成所有必要程序及確定損失金額後，本集團對該等貸款進行核銷，沖減相應的貸款損失減值準備。核銷後收回的貸款金額沖減在收益表中列支的貸款減值損失。

When a loan is uncollectible, it is written off against the related allowance for impairment losses. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of impairment losses in the income statement.

如果在以後的會計報表期間，減值損失的金額減少，且該等減少與確認減值後發生的事件有客觀關聯（例如債務人信用評級的改善），則之前已確認的減值損失將通過調整準備金予以回撥，回撥的金額於收益表內確認。

If, in a subsequent period, the amount of allowance for impairment losses decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

當貸款條款經重新商訂後與原來出現重大差異時，該貸款不再被視為逾期貸款，而作為新貸款處理。

Loans whose terms have been renegotiated with substantial difference in the terms are no longer considered to be past due but are treated as new loans.

(2) 被分類為可供出售的資產

(2) Assets classified as available-for-sale

如可供出售金融資產存在減值證據時，其累計虧損— 即其購入成本或攤餘成本與現時公平值之差額，扣除該金融資產之前已記入收益表內之累計減值損失— 需從權益儲備撥轉至收益表內。對於被界定為可供出售的股權投資，在決定其是否出現減值時，會考慮其公平值是否嚴重地或長期地低於其成本。如日後被分類為可供出售金融資產之債務工具之公平值增加，並與收益表確認減值後發生之事項有客觀關聯，有關之減值損失將於收益表內回撥。至於股權工具方面，之後的公平值變化會透過其他全面收益確認於可供出售投資儲備，減值損失不會通過收益表回撥。

If evidence of impairment exists for available-for-sale financial assets, the cumulative losses, measured as the difference between the acquisition cost or amortised cost and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement, is removed from equity and recognised in the income statement. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the income statement, the impairment loss is reversed through the income statement. With respect to equity instruments, further fair value changes are recognised in the reserve for fair value change of available-for-sale securities through other comprehensive income, impairment losses are not reversed through the income statement.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.13 對投資附屬公司及非金融資產之減值

使用壽命無限或尚未投入使用之資產並不會被攤銷，但會每年進行減值測試。對於已進行攤銷之資產，如因發生事件或情況已改變，並顯示該等資產之賬面值或將無法被收回，則會進行減值重檢。資產的賬面值超過其可收回金額的部分會被確認為減值損失。可收回金額是指資產的公平值扣除出售成本後與其使用價值的較高者。為作出減值評估，資產乃按其最小的可分開識別現金流（現金產出單元）層次分類。於每一財務報告日，會對已發生減值的資產進行重檢以確定需否回撥。

2.14 財務擔保合約

財務擔保合約是指簽發人需要在指定的債務人未能根據持有人與債務人之間的債務合約條款履行還款責任時，需向持有人償付因此產生的指定損失金額。

財務擔保合約以合約簽發當日的公平值於財務報表內初始確認為金融負債並列在「其他賬項及準備」項下。其後本集團之責任按以下兩者之較高者計量：(i)根據香港會計準則第37號「準備、或然負債及或然資產」釐定之金額；及(ii)初始確認之金額減按直線法於擔保有效期內確認之累計攤銷（如適用）。財務擔保合約負債的變動則於收益表中確認。

2.13 Impairment of investment in subsidiaries and non-financial assets

Assets that have an indefinite useful life or are not yet available for use are not subject to amortisation, but are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

2.14 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a contract between the holder and the debtor.

Financial guarantees are initially recognised as financial liabilities and reported under "Other accounts and provisions" in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of (i) the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and (ii) the amount initially recognised less, where appropriate, cumulative amortisation recognised over the life of the guarantee on a straight-line basis. Any changes in the liability relating to financial guarantees are taken to the income statement.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.15 房產、設備、固定設施及裝置

房產主要包括分行及辦公樓。房產需定期但最少每年以取自外間獨立估價師之公平值扣除隨後發生之折舊額列示。重估當日之累計折舊額需先沖銷資產之賬面毛值，沖減後之淨額則重新調整至該資產之重估值。相隔期間由董事參考相近物業之公開市值以檢討房產之賬面值，如董事認為該房產價值有重大變動則會作出相應調整。所有設備、固定設施及裝置均以扣除累計折舊及減值後之成本列賬。成本包括因取得及安裝該項目而直接產生之費用。

與資產有關的後續支出，只有當其產生的未來經濟利益很可能流入本集團，並且該支出能夠可靠地計量時，才能將其計入資產的賬面價值或作為單獨的一項資產進行確認（如適當）。該等後續支出以扣除減值後之成本列賬直至其開始產生經濟利益，之後則根據相關資產之後續計量基準進行計量。所有其他修理維護費用均在發生時計入當期收益表。

房產重估後之賬面增值通過其他全面收益撥入房產重估儲備中。與同一個別資產早前之增值作對銷之減值部分，通過其他全面收益房產重估儲備中扣減；餘下之減值額則確認於收益表內。其後任何增值將撥入收益表（以早前扣減之金額為限），然後撥至房產重估儲備內。出售房產時，房產重估儲備中與先前估值有關之已實現部分，將從房產重估儲備撥轉至留存盈利。

折舊以直線法，將資產之成本值或重估值於其如下估計可用年限內攤銷：

- | | |
|--------------|---------|
| • 房產 | 按租約餘期 |
| • 設備、固定設施及裝置 | 3至15年之間 |

本集團在每個會計結算日重檢資產的可用年限，並已按適當情況作出調整。

2.15 Premises, equipment, fixtures and fittings

Premises comprise primarily branches and offices. Premises are shown at fair value based on periodic, but at least annually, valuations by external independent valuers less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. In the intervening periods, the directors review the carrying amount of premises, by reference to the open market value of similar properties, and adjustments are made when there has been a material change. All equipment, fixtures and fittings are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditures that are directly attributable to the acquisition and installation of the items.

Subsequent costs are included in an asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The item is stated at cost less impairment until it begins to generate economic benefits, then the item is subsequently measured according to the measurement basis of its respective assets class. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of premises are credited to the premises revaluation reserve through other comprehensive income. Decreases that offset previous increases of the same individual asset are charged against premises revaluation reserve through other comprehensive income; all other decreases are expensed in the income statement. Any subsequent increases are credited to the income statement up to the amount previously debited, and then to the premises revaluation reserve. Upon disposal of premises, the relevant portion of the premises revaluation reserve realised in respect of previous valuations is released and transferred from the premises revaluation reserve to retained earnings.

Depreciation is calculated on the straight-line method to write down the cost or revalued amount of such assets over their estimated useful lives as follows:

- | | |
|------------------------------------|------------------------------------|
| • Premises | Over the remaining period of lease |
| • Equipment, fixtures and fittings | 3-15 years |

The useful lives of assets are reviewed, and adjusted if appropriate, as at the end of each reporting period.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.15 房產、設備、固定設施及裝置 (續)

在每個會計結算日，源自內部及外界之資料均會被用作評定房產、設備、固定設施及裝置是否出現減值之跡象。如該跡象存在，則估算資產之可收回價值，及在合適情況下將減值損失確認以將資產減至其可收回價值。該等減值損失在收益表內確認，但假若某資產乃按估值列賬，而減值損失又不超過同一資產之重估盈餘，此等損失則當作重估減值。可收回價值指該資產之公平值扣除出售成本後之金額，與其使用價值之較高者。減值損失會按情況於重估儲備或收益表內回撥。

出售之盈利及虧損是按出售淨額與有關資產賬面值之差額而釐定，並於收益表內確認。

2.16 投資物業

持作賺取長期租金收益或資本增值或兩者兼備者，且並非集團旗下各公司所佔用之物業，均列作投資物業。出租予本集團內公司之物業，於個別公司之財務報表中分類為投資物業，及於綜合財務報表中分類為房產。若經營租賃中之土地部分符合投資物業之其他定義，則需列作投資物業。經營租賃當為融資租賃處理。

投資物業最初以成本值（包括相關交易成本）計量。經初始確認後，投資物業按專業估價師之公開市值為基礎之公平值入賬。若沒有公開市值的相關資料，則會使用其他估值方法代替，例如在較不活躍市場的最近價格或貼現現金流量估算。這些估值均以國際估值準則委員會頒布的指引進行。

只有在與項目相關的未來經濟利益有可能流入本集團，並能夠可靠地計量項目成本的情況下，本集團才會將其後續支出計入為資產賬面值的一部分。該等後續支出以扣除減值後之成本列賬，並包括於投資物業的賬面值內。若其後開始產生經濟利益，則以公平值計量。所有其他維護及保養費用均需於產生時確認於當期收益表內。

任何公平值之變動會直接於收益表內反映。

2.15 Premises, equipment, fixtures and fittings (continued)

At the end of each reporting period, both internal and external sources of information are considered to determine whether there is any indication that premises, equipment, fixtures and fittings are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment loss is recognised in the income statement except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. Impairment loss is reversed through the premises revaluation reserve or income statement as appropriate.

Gains and losses on disposals are determined by comparing proceeds with carrying amount, relevant taxes and expenses. These are included in the income statement.

2.16 Investment properties

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the companies in the Group, are classified as investment properties. Properties leased out within Group companies are classified as investment properties in individual companies' financial statements and as premises in consolidated financial statements. Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it is a finance lease.

Investment properties are recognised initially at cost, including related transaction costs. After initial recognition, investment properties are measured at fair value assessed by professional valuers on the basis of open market value. If this information is not available, alternative valuation methods are used such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The item is stated at cost less impairment and is included in the carrying amount of investment properties. Once the item begins to generate economic benefits, it is then measured at fair value. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Any changes in fair value are reported directly in the income statement.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.16 投資物業 (續)

倘投資物業改為自用，則重新分類為房產，而就會計用途而言，其於重新分類日期之公平值成為其成本值。倘房產項目因其用途改變而成為投資物業，則根據香港會計準則第16號「物業、廠房及設備」將此項目於轉讓日之賬面值與公平值間任何差額於其他全面收益中確認為房產重估。惟若公平值增值抵銷以往之重估損失或減值損失，該增值則於收益表內確認，並以過往已確認的損失金額為限。

2.17 租賃

(1) 經營租賃

經營租賃是指實質上由出租人保留擁有資產之絕大部分風險及回報之租賃。經營租賃之總租金款額（扣除自出租人收取之任何回扣額），將於租賃期內以直線法在收益表中確認。

若經營租賃於租約到期前已結束，任何需繳付予出租人之罰款將於結束發生當月於收益表內確認為支出。經營租賃之租金收入在租約期內以直線法確認。

(2) 融資租賃

倘在租賃資產時，承租人實質上擁有該等資產之絕大部分風險及回報，該租賃會被分類為融資租賃。融資租賃會在租賃開始時，按租賃資產之公平值與其最低租金付款的現值之較低者予以資產化。每期租金均會分配於負債及財務費用，以達至一個固定息率於融資餘額上。相應的租賃責任，在扣除財務費用後，會計入其他負債。按融資租賃方法購入的投資物業以公平值列賬。

當資產按融資租賃租出，租金的現值會被確認為應收款項。租賃收入是以投資淨額方法於租賃期內確認，以反映固定的回報率。

2.18 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目指按原來到期日，於購入日期起計三個月內到期之結餘，包括現金、銀行及其他金融機構之結餘、短期票據及被分類為投資證券及存款證之票據。

2.16 Investment properties (continued)

If an investment property becomes owner-occupied, it is reclassified as premises, and its fair value at the date of reclassification becomes its cost for accounting purposes. If an item of premises becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in other comprehensive income as a revaluation of premises under HKAS 16 "Property, Plant and Equipment". However, if a fair value gain reverses a previous revaluation loss or impairment loss, the gain is recognised in the income statement up to the amount previously debited.

2.17 Leases

(1) Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. The total payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place. Rental income from operating leases is recognised on a straight-line basis over the lease term.

(2) Finance leases

Leases of assets where the lessee has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased asset and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other liabilities. Investment properties acquired under finance leases are carried at their fair value.

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. Lease income is recognised over the term of the lease using net investment method, which reflects a constant periodic rate of return.

2.18 Cash and cash equivalents

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise balances with original maturity less than three months from the date of acquisition, including cash, balances with banks and other financial institutions, short-term bills and notes classified as investment securities and certificates of deposit.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.19 準備

當本集團因為已發生之事件而須承擔法律性或推定性之現有責任，而解除該責任時有可能消耗有經濟利益之資源，需在責任金額能夠可靠地作出估算之情況下，為確認有關責任而撥備。

2.20 僱員福利

(1) 退休福利成本

本集團根據認可職業退休計劃或強積金計劃之定額供款退休計劃作出供款，集團僱員均可參與。在職業退休計劃下，集團與僱員之供款按僱員基本薪金之百分比計算，在強積金計劃下該等供款則按強積金規例計算。退休福利計劃成本代表本集團應向此等計劃支付之供款，會於產生時在收益表支取。僱員於全數享有其應得之集團供款部分前退出此職業退休計劃，因而被沒收之本集團供款，會被本集團用作扣減其目前供款負擔或根據職業退休計劃信託契據條款沖減其開支。

退休計劃之資產與本集團之資產分開持有，並由獨立管理基金保管。

(2) 有償缺勤

僱員獲享之年度休假及病假在累積時確認，本集團會對僱員服務至會計結算日所累積，但尚未使用之年度休假及預計所需支付之病假作出估算及撥備。

除病假及經特別批准之年度休假外，其他有償缺勤均不允許累積。若僱員於獲享有償缺勤之年度內未能悉數享用該等可用缺勤，剩餘之可用缺勤將被取消。除未到期之休假外，僱員於離職時亦無權收取現金以彌補任何未被使用之可用缺勤。故集團於此類缺勤發生時始予以確認。

(3) 獎金計劃

若因僱員提供之服務而令集團產生法律性或推定性之現有責任，而該責任之金額亦能可靠地作出估算，集團需確認該預期之獎金支出並以負債列賬。如獎金計劃之負債金額重大，且預期會於 12 個月後才被償付，會以貼現現金流方法確認。

2.19 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

2.20 Employee benefits

(1) Retirement benefit costs

The Group contributes to defined contribution retirement schemes under either recognised ORSO schemes or MPF schemes that are available to the Group's employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries for the ORSO schemes and in accordance with the MPF rules for MPF schemes. The retirement benefit scheme costs are charged to the income statement as incurred and represent contributions payable by the Group to the schemes. Contributions made by the Group that are forfeited by those employees who leave the ORSO scheme prior to the full vesting of their entitlement to the contributions are used by the Group to reduce the existing level of contributions or to meet its expenses under the trust deed of the ORSO schemes.

The assets of the schemes are held in independently-administered funds separate from those of the Group.

(2) Leave entitlements

Employee entitlements to annual leave and sick leave are recognised when they accrue to employees. A provision is made for the estimated liability for unused annual leave and the amount of sick leave expected to be paid as a result of services rendered by employees up to the end of the reporting period.

Compensated absences other than sick leave and special approved annual leaves are non-accumulating; they lapse if the current period's entitlement is not used in full. Except unexpired annual leaves, they do not entitle employees to a cash payment for unused entitlement on leaving the Group. Such compensated absences are recognised when the absences occur.

(3) Bonus plans

The expected cost of bonus payments are recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities for bonus plans are expected to be settled longer than twelve months will be recognised using discounted cash flow method if the amounts are significant.



財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.21 本期及遞延所得稅項

在有關期間的稅務支出包括本期及遞延稅項。除直接於其他全面收益內確認的項目亦需相應於其他全面收益內確認其稅項外，稅項於收益表內確認。

基於溢利而需支付之所得稅，是根據本銀行及附屬公司在營運及產生應課收入之司法管轄地區於會計結算日已執行或實際會執行之適用稅法計算，並於溢利產生當期確認為本期所得稅項支出。

所有因綜合財務報表內資產及負債之稅務基礎與其賬面值之暫時性差異而產生之遞延所得稅項均以資產負債表負債法提撥。遞延所得稅項是按會計結算日已執行或實際會執行之稅率，及預期於相關之遞延所得稅資產實現時或遞延所得稅負債需清付時所適用之稅率計算。

主要之暫時性差異源於資產減值準備、物業及設備之折舊、若干資產之重估，包括可供出售證券及物業、以及結轉之稅務虧損。除企業合併外，若資產或負債在交易初始確認時，並未有對會計損益或應課稅損益構成影響，則無需確認遞延所得稅項。

所有因應課稅暫時性差異而產生之遞延所得稅項負債均會被確認，而當未來之應課稅利潤預計可被用作抵扣暫時性差異時，因該暫時性差異而產生之遞延所得稅資產將被確認。

遞延所得稅項乃記於收益表內。但因可供出售證券的公平值重新計量及對物業之重估計入其他全面收益內，故由此產生的遞延稅項也計入其他全面收益內，並於以後隨著相關遞延收益和損失的確認而一同確認在收益表中。

當提前以追溯方式採納香港會計準則第12號（經修訂）「遞延稅項－回收相關資產」時，投資物業的遞延稅項負債或遞延稅項資產的計算方法是假設該等投資物業是通過出售來回收其賬面值及採用相關的稅率計算。在之前年度，則是假設通過使用來回收投資物業的全部賬面值。

2.21 Current and deferred income taxes

Tax expenses for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in other comprehensive income. In this case, the tax is also recognised in other comprehensive income within the corresponding item.

Income tax payable on profits, based on the applicable tax law enacted or substantially enacted at the end of the reporting period in each jurisdiction where the Bank and the subsidiaries operate and generate taxable income, is recognised as a current income tax expense in the period in which profits arise.

Deferred income tax is provided in full, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

The principal temporary differences arise from asset impairment provisions, depreciation of property and equipment, revaluation of certain assets including available-for-sale securities and properties, and tax losses carried forward. However, the deferred income tax is not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax liabilities are provided in full on all taxable temporary differences and deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is charged or credited in the income statement except for deferred income tax relating to fair value re-measurement of available-for-sale investments and revaluation of premises which are charged or credited to other comprehensive income, in which case the deferred income tax is also credited or charged to other comprehensive income and is subsequently recognised in the income statement together with the realisation of the deferred gain and loss.

Upon early adoption of "Amendments to HKAS 12 Deferred Tax: Recovery of Underlying Assets" retrospectively, deferred tax liability or deferred tax asset arising from investment property is determined based on the presumption that the carrying amount of such investment property will be recovered through sale with the corresponding tax rate applied. In prior years, it was assumed that the carrying amounts were recovered entirely through use.

財務報表附註 (續)

Notes to the Financial Statements (continued)

2. 主要會計政策摘要 (續)

2. Summary of significant accounting policies (continued)

2.22 收回資產

收回資產按其收回日之公平值扣除出售成本後之淨值及有關貸款之攤餘成本之較低者列賬。有關貸款及應收款及有關已提準備於資產負債表中予以註銷。其後，收回資產取其成本及公平值扣除出售成本後之淨值中之較低者計量，並被確認為「待售非流動資產」，包括於「其他資產」項下。

2.23 信託業務

本集團一般以信託人或其他授託人身分，代表個人、信託及其他機構持有或管理資產。由於該等資產並不屬於本集團，該等資產及據此而產生之任何盈虧，將不計入本財務報表內。

2.24 或然負債及或然資產

或然負債是指由過去已發生的事件引起的可能需要履行的責任，其存在將由一宗或多宗本集團所不能完全控制的未來不確定事件出現與否來確認。或然負債也可能是由於過去已發生事件而引致的現有責任，但由於估計不會導致經濟利益的流出或因不能可靠地計量責任金額，故未有被確認。

或然負債不會被確認為準備，但會在財務報表附註中加以披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為準備。

或然資產指因為已發生之事件而可能產生之資產，此等資產只能就本集團不能完全控制之一宗或多宗未來不確定事件之出現與否才能確認。

或然資產不會被確認，但如有可能收到經濟利益時，會在財務報表附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

2.25 有關連人士

就此等財務報表而言，倘本集團有能力直接、或通過一個或多個中介體間接控制另一方，或可對另一方之財務及經營決策發揮重大影響力，或相反受到另一方控制，或倘本集團與此方人士受到共同控制，則該等人士被視為有關連人士。有關連人士可為個人或實體。

2.22 Repossessed assets

Repossessed assets are initially recognised at the lower of their fair value less costs to sell and the amortised cost of the related outstanding loans on the date of repossession, and the related loans and advances together with the related impairment allowances are derecognised from the balance sheet. Subsequently, repossessed assets are measured at the lower of their cost and fair values less costs to sell and are reported as 'non-current assets held for sale' included in 'Other assets'.

2.23 Fiduciary activities

The Group commonly acts as a trustee, or in other fiduciary capacities, that result in its holding or managing assets on behalf of individuals, trusts and other institutions. These assets and any gains or losses arising thereon are excluded from these financial statements, as they are not assets of the Group.

2.24 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised as a provision but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

Contingent assets are not recognised but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When the inflow is virtually certain, it will be recognised as an asset.

2.25 Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if the Group has the ability, directly and indirectly through one or more intermediaries, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or entities.



財務報表附註 (續)

Notes to the Financial Statements (continued)

3. 應用會計政策時之重大會計估計及判斷

本集團作出的會計估計和假設通常會影響下一會計年度的資產和負債的賬面價值。該等估計及判斷是根據過往歷史經驗及於有關情況下被認為合理之其他因素，包括對未來事件的預期而作出，並會持續接受評估。對因必要的估計及判斷轉變，而會影響其賬面值的資產及負債項目範圍，將列示如下。如可釐定，重要假設或其他估量所存在之不明朗因素及其轉變所帶來之影響將於以下列出。而未來有可能根據實際情況的變化對這些會計估計做出重大調整。

3.1 貸款及應收款減值準備

本集團至少每季對貸款組合的減值損失情況進行一次評估。於決定是否確認減值損失於收益表時，本集團於識別某一貸款組合內個別貸款之減值損失前，會首先判斷是否有可觀察數據顯示該貸款組合所產生之未來預計現金流量將出現有可量度之下降。該證據包括顯示該組合內借入人之還款狀況有不利轉變（如拖欠或逾期還款）或與組合內貸款資產違約有關的經濟狀況。管理層於估計未來現金流量時，將根據具有與該組合類似之信貸風險特徵及客觀減值證據之資產之過往損失經驗作為估計基準。用作估計未來現金流量金額及時間之方法及假設會被定期檢討。

3.2 持有至到期日和可供出售投資減值

本集團至少每季對其持有至到期日和可供出售投資組合的減值損失情況進行一次評估。於決定該等投資是否出現減值時，會評估其風險特徵和表現，例如外部評級、市場價值等。本集團會參照該等組合的市場表現、發行人的目前付款情況、相關資產表現、與抵押資產違約直接相關的經濟情況，而對每一項投資的違約率和損失嚴重性作出估計。

3.3 衍生金融工具的公平值

沒有活躍市場報價之衍生金融工具，其公平值會根據估值方法釐定。所採用之估值方法包括貼現現金流量分析，以及從外間購入，並被業內廣泛採用之財務分析或風險管理系統之內置模型。若實際操作上可行，定價模型將只採用可觀察數據。

3. Critical accounting estimates and judgements in applying accounting policies

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Areas susceptible to changes in essential estimates and judgements, which affect the carrying amount of assets and liabilities, are set out below. The effect of changes to either the key assumptions or other estimation uncertainties will be presented below if it is practicable to determine. It is possible that actual results may require material adjustments to the estimates referred to below.

3.1 Impairment allowances on loans and advances

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans and advances before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group (e.g. payment delinquency or default), or economic conditions that correlate with defaults on assets in the group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating expected future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly.

3.2 Impairment of held-to-maturity and available-for-sale investments

The Group reviews its held-to-maturity and available-for-sale investment portfolios to assess impairment at least on a quarterly basis. In determining whether any of these investments is impaired, risk characteristics and performance such as external credit rating, market price etc will be assessed. The Group makes estimates on the default rate and loss severity of each investment with reference to market performance of the portfolios, current payment status of the issuers or performance of the underlying assets, or economic conditions that correlate with defaults on the collateralised assets.

3.3 Fair values of derivatives financial instruments

The fair values of derivatives financial instruments that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include discounted cash flows analysis and models with built-in functions available in externally acquired financial analysis or risk management systems widely used by the industry. To the extent practical, the models use only observable data.



財務報表附註 (續)

Notes to the Financial Statements (continued)

3. 應用會計政策時之重大會計估計及判斷

3.4 持有至到期日投資

本集團跟循香港會計準則第 39 號之指引，將具有固定或確定付款額及還款期的若干非衍生金融工具金融資產分類為持有至到期日投資。此分類需運用重大判斷。於使用該判斷時，本集團會考慮其持有之意向及能持有該資產至到期日之能力。除香港會計準則第 39 號所列出的特定情況下，例如出售金額不重大之接近到期日投資，若本集團未能持有該等投資至到期日，則整個類別需被重新分類為可供出售投資，而該投資將以公平值計量，而不能以攤餘成本計量。

3.5 可收回的回購資產

2009年7月22日，集團與證券及期貨事務監察委員會、金管局和十五家分銷銀行達成協議（「回購計劃」），向合資格客戶提出要約，購回他們經本集團認購及持有的所有未到期的雷曼兄弟迷你債券（「迷你債券」）。

在釐定於2009年計入本集團收益表內與迷你債券相關的支出時，本集團考慮了根據回購計劃項下已付及應付金額和自願性要約的估計總額、回購計劃日期之前已作出的撥備、以及從迷你債券可收回的金額。

迷你債券可收回的金額並不確定，並且取決於一系列的因素，包括解決若干可導致不同可收回結果的法律問題。本集團在此等不確定性下，對可收回金額作出評估。而本集團最終收回的金額可能與該評估不同，並可能導致在實現該收回金額的期間，在收益表內確認一定的收益。

3. Critical accounting estimates and judgements in applying accounting policies

3.4 Held-to-maturity investments

The Group follows the guidance of HKAS 39 in classifying certain non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to hold these investments to maturity other than for specific circumstances defined in HKAS 39, such as selling an insignificant amount close to maturity, it will be required to reclassify the entire portfolio of assets as available-for-sale. The investments would then be measured at fair value and not amortised cost.

3.5 Amount recoverable from assets repurchased

On 22 July 2009, the Group agreed with the Securities and Futures Commission, the HKMA and fifteen other distributing banks to make an offer to eligible customers to repurchase their holdings in all outstanding Lehman Brothers minibonds ("Minibonds") subscribed through the Group ("the Repurchase Scheme").

At the time when determining the Group's charge to the income statement in 2009 in respect of the Minibonds, the Group took into account the estimated aggregate amount paid and payable under the Repurchase Scheme and the voluntary offer, the provision made prior to the date of the Repurchase Scheme and the amount recoverable from the Minibonds.

The amount recoverable from the Minibonds is uncertain and dependent on a number of factors including resolution of certain legal matters, which may result in a wide range of recovery outcomes. The Group has made an assessment of the amount recoverable under such uncertainties. The final amount recovered by the Group could be different from the assessment and may result in a considerable credit being recognised in the income statement in the period when it is realised.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理

本集團因從事各類業務而涉及金融風險。主要金融風險包括信貸風險、市場風險（包括匯率風險及利率風險）及流動資金風險。本附註概述總結本集團的這些風險承擔。

金融風險管理架構

集團風險管理管治架構覆蓋業務發展的全部過程，以保證在業務經營中的各類風險都能得到有效管理及控制。集團擁有完善的風險管理架構，並有一套全面的風險管理政策及程序，用以識別、量度、監察及控制可能出現的各類風險。集團亦定期重檢及更新風險管理政策及程序，以配合市場及業務策略的轉變。不同層面的風險承擔者分別負責與其相關的風險管理責任。

董事會代表著股東的利益，是集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在風險管理委員會的協助下，負責確定集團的總體風險管理策略，並確保集團具備有效的風險管理系統以落實執行有關策略。

風險管理委員會是董事會成立的常設委員會，負責監控本集團的各類風險；審批高層次的風險相關政策，並監督其執行；審查重大的或高風險的風險承擔或交易，並對認為不應該進行的交易行使否決權。

總裁負責管理本集團各類風險，審批詳細的風險管理政策，在董事會授權範圍內審批重大風險承擔或交易。策劃及調控部主管負責協助總裁履行對各類風險日常管理的職責，提出新的風險管理策略、項目和措施以配合監管要求的變化，從而更好地監察及管理新業務、產品及營運環境轉變而引致的風險。策劃及調控部主管還根據授權負責審核重大風險承擔或交易，並對認為不應該進行的交易行使否決權。

本集團的不同單位都有其相應的風險管理責任。業務單位是風險管理的第一道防線，而風險管理單位則獨立於業務單位，負責各類風險的日常管理，以及草擬、檢查和更新各類風險管理政策和程序。

4. Financial risk management

The Group is exposed to financial risks as a result of engaging in a variety of business activities. The principal financial risks are credit risk, market risk (including currency risk and interest rate risk) and liquidity risk. This note summarises the Group's exposures to these risks.

Financial risk management framework

The Group's management governance structure is designed to cover all business processes and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a robust risk management organisational structure with a comprehensive set of policies and procedures to identify, measure, monitor and control various risks that may arise. These risk management policies and procedures are regularly reviewed and modified to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of the RC, has the primary responsibility for the formulation of risk management strategies and for ensuring that the Group has an effective risk management system to implement these strategies.

The RC, a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, reviewing and approving high-level risk-related policies and overseeing their implementation, reviewing significant or high risk exposures or transactions and exercising its power of veto if it considers that any transaction should not proceed.

The Chief Executive ("CE") is responsible for managing the Group's various types of risks, approving detailed risk management policies, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Head of SCD assists the CE in fulfilling his responsibilities for the day-to-day management of risks. The Head of SCD is responsible for initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. He may also take appropriate initiatives in response to regulatory changes. The Head of SCD is also responsible for reviewing material risk exposures or transactions within his delegated authority and exercising his power of veto if he believes that any transaction should not proceed.

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

金融風險管理架構（續）

集團建立了合適的內部控制程序，包括設立權責分立清晰的組織架構，以監察業務運作是否符合既定政策、程序及限額。適當的匯報機制也充分地使監控職能獨立於業務範疇，同時促成機構內適當的職責分工，有助營造適當的內部控制環境。

產品開發

爲了提高風險評估工作的有效性，本集團建立了一套完善的產品開發管理制度。在產品開發過程中，本行各單位具有清晰的職責及分工，並需要遵循既定的風險評估程序開展工作。

根據管理層提出的年度發展目標，產品管理單位負責提出相應符合集團整體策略的業務發展和新產品開發計劃，並進行具體的產品開發工作。風險管理、法律、合規及財務處等專責單位負責對風險評估結果進行審核。

除負責本單位新產品開發項目的項目管理工作外，產品管理單位將與風險評估單位共同負責識別和分析項目所涉及的各项風險。而出於內部控制的考慮，風險評估部門需要對項目的風險評估結果和風險管理措施進行獨立審核；只有在各風險評估單位均確認同意項目的風險管理措施有效可行，有關產品才能最終推出市場。

4.1 信貸風險

信貸風險指因客戶或交易對手未能或不願意履行與本集團簽訂的合約責任的風險。信貸風險主要來自借貸、貿易融資及資金業務，包括銀行同業交易、外匯及衍生交易、債券及證券投資。

信貸風險管理架構

集團制定了一套全面的信貸風險管理政策與程序和恰當的信貸風險限額，用以管理及控制信貸風險。集團定期重檢及更新該等政策與程序及限額，以配合市場及業務策略的轉變。

集團的組織架構適當制定了明確的授權及職責，以監控遵守政策、程序及限額的情況。

4. Financial risk management (continued)

Financial risk management framework (continued)

The Group has put in place appropriate internal control systems, including establishment of an organisation structure that sets adequately clear lines of authority and responsibility for monitoring compliance with policies, procedures and limits. Proper reporting lines also provide sufficient independence of the control functions from the business areas, as well as adequate segregation of duties throughout the organisation which helps to promote an appropriate internal control environment.

Product development

To ensure effective risk assessment and monitoring, the Group developed a comprehensive product development and management framework which clearly defines the roles and responsibilities of all related units, and the proper risk assessment procedures for the product development process.

In accordance with the strategic objectives set by the Management, the respective product management units are responsible for formulating business and product development plans, which are aligned with the Group's overall strategies. Units that are responsible for risk management, legal, compliance and finance etc. are accountable for risk assessment and review.

Apart from product development, the respective business units shall work closely with relevant risk evaluating departments to identify and assess all the related risks. Based on the consideration of segregation of duties, risk evaluating departments shall conduct independent review on risk management procedures and assessment results. Products can only be launched after the risk management procedures are fulfilled and endorsed by all risk evaluating departments.

4.1 Credit Risk

Credit risk is the risk that a customer or counterparty will be unable to or unwilling to meet its obligations under a contract. It arises principally from lending, trade finance and treasury businesses, and covers inter-bank transactions, foreign exchange and derivative transactions as well as investments in bonds and securities.

Credit risk management framework

The Group has formulated a comprehensive set of credit risk management policies and procedures, and appropriate credit risk limits to manage and control credit risk that may arise. These policies, procedures and credit risk limits are regularly reviewed to cope with changes in market conditions and business strategies.

The Group's organisation structure establishes a clear set of authority and responsibility for monitoring compliance with policies, procedures and limits.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

信貸風險管理架構（續）

Credit risk management framework (continued)

策劃及調控部主管負責管理信貸風險，並領導制定所有信貸風險管理政策與程序。本集團的不同單位都有其相應的信貸風險管理責任。業務單位是風險管理的第一道防線，而風險及信貸監處則獨立於業務單位，負責信貸風險的日常管理，以及草擬、檢查和更新信貸風險管理政策與程序。

The Head of SCD is responsible for the management of credit risk and for the formulation of all credit policies and procedures. Various units of the Group have their respective credit risk management responsibilities. Business units act as the first line of defense while risk management units, which are independent from the business units, are responsible for the day-to-day management of credit risks. Risk and Credit Management Division ("CMD") has the primary responsibility for drafting, reviewing and updating credit risk management policies and procedures.

總裁在董事會授予之權限內按管理需要轉授權予相關下級人員。集團按照信貸業務性質、評級、信貸風險承擔大小，設置信貸業務的審批權限。

The Board of Directors delegates credit approval authority to the CE. The CE can further delegate to the subordinates within his limit authorised by the Board of Directors. The Group sets the limits of credit approval authority according to the business nature, rating, the level of transaction risk, and the extent of the credit exposure.

信貸風險評估及監控

Credit risk measurement and control

因應迅速變化的市場情況，本集團已持續重檢信貸策略，並對關注的組合開展嚴格的信貸重檢。

In view of the rapidly changing market conditions, the Group has been continuously revisiting its lending strategies and conducting rigorous reviews on the concerned portfolios.

客戶貸款

Loans and advances

不同客戶、交易對手或交易會根據其風險程度採用不同的信貸審批及監控程序。企業及金融機構授信申請由風險管理單位進行獨立審核、客觀評估，並確定債務人評級和授信條件分級；零售授信交易包括零售小企業貸款、住宅按揭貸款、私人貸款及信用卡等採取零售內部評級系統進行信貸風險評估。本集團會應用債務人評級和損失預測結果（如適用）於支持信貸審批。

Different credit approval and control procedures are adopted according to the level of risk associated with the customer, counterparty or transaction. Corporate and financial institution credit applications are independently reviewed and objectively assessed by risk management units. Obligor ratings and facility grades are assigned to these portfolios. Retail internal rating systems are deployed in risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans, personal loans and credit cards. Obligor ratings as well as loss estimates (if applicable) are used to support credit approval.

本集團會應用貸款分類評級、債務人評級和損失預測結果（如適用）於支持信貸監控、信貸風險報告及分析。對於較高風險的企業及金融機構客戶，本集團會採取更頻密的評級重檢及更密切的監控；零售暴露則會在組合層面應用每月更新的內部評級及損失預測結果進行監察，對識別為高風險組別客戶，會進行更全面檢討。

The Group uses loan grades, obligor ratings and loss estimates (if applicable) to support credit monitoring, analysis and reporting. For corporate and financial institution, more frequent rating review and closer monitoring are required for riskier customers. For retail exposures, monthly updated ratings and loss estimates are used for credit monitoring on a portfolio basis. More comprehensive review is required for obligors being identified under high-risk pools.

本集團已制定適用於內部評級的總評級尺度表，該總尺度表符合《銀行業（資本）規則》對於內部評級結構的要求，並能與標準普爾（Standard & Poor's）外部信貸評級相對應。

The Group has established credit master scale for internal rating purpose, which is in compliance with the Banking (Capital) Rules on rating structure, and can be mapped to S&P external ratings.

除了債務人評級以外，集團還採用了授信條件分級系統，以在授信審批時用於評估不同授信條件的風險水平。上述兩維評級系統的制定符合金融管理局關於內部評級體系實施的合規要求。

In addition to obligor ratings, the Group adopts a facility rating system to assess the risk in the facility structure during credit approval. This two-dimensional approach to evaluate credit risk is complied with the HKMA's requirement on Internal Rating-Based approach ("IRB").

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

信貸風險評估及監控（續）

Credit risk measurement and control (continued)

客戶貸款（續）

Loans and advances (continued)

風險及信貸監理處定期提供信貸風險管理報告，並按總經理室、風險管理委員會及董事會的特別要求，提供專題報告，以供集團管理層持續監控信貸風險。

CMD provides regular credit management information reports and ad hoc reports to the Board of Management, RC and Board of Directors to facilitate their continuous monitoring of credit risk.

集團按照行業、地區、客戶或交易對手等維度識別信貸風險集中，並監察每一交易對手信貸風險、信貸資產組合質素、信貸風險集中度的變化，定期向管理高層匯報。

The Group identifies credit concentration risk by industry, geography, customer and counterparty risk. The Group monitors changes to counterparties credit risk, quality of the credit portfolio and risk concentrations, and reports regularly to the Group's management.

至 2010 年底，集團繼續參照金管局貸款分類制度的指引，實施如下信貸資產的五級分類：

As of 31 December 2010, the Group continues to adopt loan grading criteria which divide credit assets into 5 categories with reference to HKMA's guidelines as below:

「合格」是指借款人目前有履行還款責任的貸款，同時全數償還利息及本金的機會也不成疑問。

“Pass” represents loans where the borrower is current in meeting its repayment obligations and full repayment of interest and principal is not in doubt.

「需要關注」是指借款人正面對困難，可能會影響銀行收回貸款的本金及利息。現時並未預期出現最終損失，但如不利情況持續，有可能出現最終損失。

“Special Mention” represents loans where the borrower is experiencing difficulties which may threaten the Group's position. Ultimate loss is not expected at this stage but could occur if adverse conditions persist.

「次級」是指借款人正出現明顯問題，以致可能影響還款的貸款。

“Substandard” represents loans where the borrower displays a definable weakness that is likely to jeopardise repayment.

「呆滯」是指不大可能全數收回，而銀行在扣除抵押品的可變現淨值後預計會承受本金和／或利息虧損的貸款。

“Doubtful” represents loans where collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the net realisable value of the collateral.

「虧損」是指用盡所有追討欠款方法後（如變賣抵押品、提出法律訴訟等）仍被視為無法收回的貸款。

“Loss” represents loans which are considered uncollectible after all collection options (such as the realisation of collateral or the institution of legal proceedings) have been exhausted.

經香港金融管理局批准，本集團自 2011 年 1 月 1 日起，成為內部評級法銀行。集團將在現行貸款分類披露的基礎上，增加內部評級的披露。

Public disclosure on credit performance by loan classification will be further enhanced with internal ratings during 2011 reporting period since the Group has been accredited IRB status as of 1 January 2011.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

信貸風險評估及監控（續）

Credit risk measurement and control (continued)

債務證券及衍生產品

Debt securities and derivatives

為管理投資於債務證券的信貸風險，集團會評估外部信貸評級和證券相關資產的質素，並設定客戶及證券發行人限額；對於衍生產品，集團會採用客戶限額及與客戶貸款一致的審批及監控程序管理信貸風險，並制定持續監控程序。

For investments in debt securities, the external credit rating and assessment on credit quality of the underlying assets are used for managing the credit risk involved. Credit limits are established on a customer and security issuer basis. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as loans and advances. On-going monitoring procedures are established.

結算風險主要來自交易對手相關外匯交易，並同時產生自因以現金、證券或股票結算支付時，尚未相應收回對方的現金、證券或股票。集團對各客戶或交易對手制定每日結算限額，以涵蓋任何單一日子集團的交易而產生的所有結算風險。

Settlement risk arises mainly from foreign exchange transactions with counterparties and also from derivatives in any situation where a payment in cash, securities or equities is made in the expectation of a corresponding receipt in cash, securities or equities. Daily settlement limits are established for each counterparty or customer to cover all settlement risk arising from the Group's market transactions on any single day.

抵押品及其他改善信貸條件

Collateral held as security and other credit enhancements

集團制定抵押品估值及管理的政策，明確抵押品的接受準則、法律有效性、貸款與估值比率、估損折扣比率、估值及保險等規定。集團須定期重估抵押品價值，並按抵押品種類、擔保的授信性質及風險狀況而採用不同的估值頻率及方式。物業是集團主要押品，集團已建立機制利用指數以組合形式對物業進行估值。抵押品須購買保險並以本集團作為第一受益人。個人貸款以物業、存款、證券及投資基金作為主要抵押品；工商貸款則主要以物業、證券、應收賬項、存款及機器作押。

The valuation and management of collateral have been documented in the policy covering acceptance criteria, validity of collateral, loan-to-value ratio, haircut ratio, valuation and insurance, etc. The collateral is revalued on a regular basis, though the frequency and the method used varies with the type of collateral involved and the nature and the risk of the underlying credit. The Group has established a mechanism to update the value of its main type of collateral, real estate properties, with the use of public indices on a portfolio basis. Collateral is insured with the Group as the beneficiary. In the personal sector, the main types of collateral are real estate properties, cash deposits, securities and investment funds. In the commercial and industrial sector, the main types of collateral are real estate properties, securities, receivables, cash deposits and machinery.

對於由第三者提供擔保的貸款，集團會評估擔保人的財政狀況、信貸記錄及履約能力。

For loans guaranteed by a third party guarantor, the Group will assess the guarantor's financial condition, credit history and ability to meet obligations.

於2010年12月31日及2009年12月31日，本集團並無持有任何允許於借款人未違約情況下出售或再抵押之抵押品。

As at 31 December 2010 and 2009, the Group did not hold any collateral that it was permitted to sell or re-pledge in the absence of default by the borrower.

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

A. 信貸風險承擔

未計所持抵押品或其他改善信貸條件之最高信貸風險摘要如下：

A. Credit exposures

Maximum exposures to credit risk before collateral held or other credit enhancements of the Group are summarised as follows:

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
與資產負債有關的信貸風險承擔：	Credit risk exposures relating to on-balance sheet assets are as follows:		
銀行及其他金融機構的結餘	Balances with banks and other financial institutions	6,135,378	7,845,439
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between 1 and 12 months	5,030,190	5,525,376
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss		
- 債務證券	- debt securities	990,147	793,116
衍生金融工具	Derivative financial instruments	397,946	349,936
貸款及其他賬項	Advances and other accounts	22,791,839	18,582,368
證券投資	Investment in securities		
- 債務證券-可供出售	- debt securities – available-for-sale	2,130,992	1,088,402
- 債務證券-持有至到期日	- debt securities – held-to-maturity	1,974,181	3,930,474
- 債務證券-貸款及應收款	- debt securities – loans and receivables	13	9
其他資產	Other assets	550,084	905,996
與資產負債表外項目有關的信貸風險承擔：	Credit risk exposures relating to off-balance sheet items are as follows:		
開出擔保函	Letters of guarantee issued	1,713,623	1,487,757
貸款承擔及其他信貸有關負債	Loan commitment and other credit related liabilities	4,386,798	3,697,393
		46,101,191	44,206,266

上表列示了本集團於 2010 年和 2009 年 12 月 31 日未考慮任何抵質押品、淨額結算協議或其他信貸增級措施的最高信貸風險承擔。對於資產負債表內資產，最高信貸風險承擔以賬面淨額列示。對於開出擔保函，最高信貸風險承擔是被擔保人要求本集團代為償付債務的最高金額。對於貸款承擔及其他信貸有關負債，最高信貸風險承擔包括不可撤銷的信貸承諾，以及如果發生重大不利情況下方可撤銷的信貸承諾。

The above tables represent a worst case scenario of credit risk exposure to the Group at 31 December 2010 and 2009, without taking account of any collateral held, master netting agreements or other credit enhancements attached. For on-balance sheet assets, the exposures set out above are based on net carrying amounts. For letters of guarantee issued, the maximum exposure to credit risk is the maximum amount that the Group could be required to pay if the guarantees are called upon. For loan commitment and other credit related liabilities that are irrevocable over the life of the respective facilities or revocable in the event of a significant adverse change, the maximum exposure to credit risk is disclosed as the full amount of the committed facilities.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款

B. Gross loans and advances

本集團提取貸款減值準備前之總貸款按產品類別分析如下：

Gross loans and advances before loan impairment allowances are summarised by product type as follows:

		2010	2009
		港幣千元	港幣千元
		HK\$'000	HK\$'000
客戶貸款	Advances to customers		
個人	Personal		
- 按揭	- Mortgages	3,434,478	3,166,469
- 其他	- Others	2,269,967	1,608,619
公司	Corporate		
- 商業貸款	- Commercial loans	14,589,932	12,642,436
- 貿易融資	- Trade finance	1,363,422	879,272
		21,657,799	18,296,796
貿易票據	Trade bills	1,191,252	338,534
總計	Total	22,849,051	18,635,330

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

有明確到期日之貸款，若其本金或利息已逾期及仍未償還，則列作逾期貸款。須定期分期償還之貸款，若其中一次分期還款已逾期及仍未償還，則列作逾期處理。須即期償還之貸款若已向借款人送達還款通知，但借款人未按指示還款，或貸款一直超出借款人獲通知之批准貸款限額，亦列作逾期處理。

Advances with a specific repayment date are classified as overdue when the principal or interest is past due and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is past due and remains unpaid. Advances repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the instruction or when the advances have remained continuously outside the approved limit that was advised to the borrower.

如有客觀證據反映金融資產出現一項或多項損失事件，經過評估後相信有關損失事件已影響其未來現金流，則該金融資產已出現減值損失。

A financial asset is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred and that loss event(s) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

如有客觀證據反映金融資產已出現減值損失，有關損失按賬面值與未來現金流折現值兩者間之差額計量；金融資產已出現減值損失的客觀證據包括那些已有明顯訊息令資產持有人知悉發生了損失事件。

If there is objective evidence that an impairment loss on loans has been incurred, the amount of loss is measured as the difference between the carrying amount and the present value of estimated future cash flows generated by the financial asset. Objective evidence that a financial asset is impaired includes observable data that comes to the attention of the holder of the asset about the loss events.

本集團根據以下客觀證據來識別金融資產是否已出現減值損失：

- 借款人出現重大的財務困難；
- 出現違約事件，例如不履行或逾期償還本金或利息；
- 當借款人出現財務困難，貸款人基於經濟或法律因素考慮而特別給予借款人貸款條件上的優惠；
- 有證據顯示借款人將會破產或進行財務重整；或
- 其他明顯訊息反映有關授信資產的未來現金流將會出現明顯下降。

The criteria that the Group uses to determine that there is objective evidence of an impairment loss include:

- Significant financial difficulty incurred by the borrower;
- A breach of contract, such as a default or delinquency in interest or principal payment;
- For economic or legal reasons related to the borrower's financial difficulty, the Group has granted to the borrower a concession that it would not otherwise consider;
- Probable that the borrower will become bankrupt or undergo other financial reorganisation; or
- Other observable data indicating that there is a measurable decrease in the estimated future cash flows from such loans and advances.

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

(a) 非減值未逾期貸款

(a) Advances neither overdue nor impaired

非減值未逾期貸款按內部
信貸評級分析如下：

Advances that were neither overdue nor impaired are analysed by internal credit grades as follows:

		2010			
		合格	需要關注	次級或以下	總計
		Pass	Special mention	Substandard or below	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	3,383,609	17,871	637	3,402,117
- 其他	- Others	2,235,735	14,341	-	2,250,076
公司	Corporate				
- 商業貸款	- Commercial loans	14,331,453	170,416	-	14,501,869
- 貿易融資	- Trade finance	1,301,807	59,337	-	1,361,144
		21,252,604	261,965	637	21,515,206
貿易票據	Trade bills	1,191,252	-	-	1,191,252
總計	Total	22,443,856	261,965	637	22,706,458
		2009			
		合格	需要關注	次級或以下	總計
		Pass	Special mention	Substandard or below	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	3,120,875	20,707	4,280	3,145,862
- 其他	- Others	1,547,825	54,857	395	1,603,077
公司	Corporate				
- 商業貸款	- Commercial loans	12,226,482	287,719	1,574	12,515,775
- 貿易融資	- Trade finance	781,027	93,083	-	874,110
		17,676,209	456,366	6,249	18,138,824
貿易票據	Trade bills	321,955	16,579	-	338,534
總計	Total	17,998,164	472,945	6,249	18,477,358

當貸款受全數抵押擔保，即使發生損失事件亦未必導致減值損失。該等被評為「次級」或以下的貸款，被視為非減值貸款於上表中列示。

The occurrence of loss event(s) may not necessarily result in impairment loss where the loans are fully collateralised. While such loans are of "substandard" or lower grades, they are regarded as not being impaired and have been included in the above table.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

(b) 逾期未減值貸款

(b) Advances overdue but not impaired

總逾期未減值貸款如下：

The gross amount of advances overdue but not impaired is analysed as follows:

		2010				總計	抵押品市值
		逾期3個月或以下	逾期超過3個月但不超過6個月	逾期超過6個月但不超過1年	逾期超過1年		
		Overdue for 3 months or less	Overdue for 6 months or less but over 3 months	Overdue for 1 year or less but over 6 months	Overdue for over 1 year	Total	Market value of collateral
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers						
個人	Personal						
- 按揭	- Mortgages	29,200	-	2,161	-	31,361	83,243
- 其他	- Others	20,097	571	197	-	20,865	42,162
公司	Corporate						
- 商業貸款	- Commercial loans	82,474	-	-	3,953	86,427	153,643
- 貿易融資	- Trade finance	-	-	-	-	-	-
總計	Total	131,771	571	2,358	3,953	138,653	279,048

		2009				總計	抵押品市值
		逾期3個月或以下	逾期超過3個月但不超過6個月	逾期超過6個月但不超過1年	逾期超過1年		
		Overdue for 3 months or less	Overdue for 6 months or less but over 3 months	Overdue for 1 year or less but over 6 months	Overdue for over 1 year	Total	Market value of collateral
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers						
個人	Personal						
- 按揭	- Mortgages	20,601	-	-	5	20,606	63,060
- 其他	- Others	5,461	-	-	-	5,461	24,894
公司	Corporate						
- 商業貸款	- Commercial loans	113,619	-	-	3,700	117,319	182,539
- 貿易融資	- Trade finance	3,529	-	-	-	3,529	-
總計	Total	143,210	-	-	3,705	146,915	270,493

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

(b) 逾期未減值貸款（續）

(b) Advances overdue but not impaired (continued)

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
就上述有抵押品覆蓋之客戶貸款之抵押品市值	279,048	270,493
上述有抵押品覆蓋之客戶貸款	120,598	138,545
上述沒有抵押品覆蓋之客戶貸款	18,055	8,370

(c) 減值貸款

(c) Impaired advances

已個別識別減值貸款按產品類別分析如下：

Advances individually identified to be impaired are analysed by product type as follows:

	2010		2009	
	總貸款 Gross advances 港幣千元 HK\$'000	抵押品市值 Market value of collateral 港幣千元 HK\$'000	總貸款 Gross advances 港幣千元 HK\$'000	抵押品市值 Market value of collateral 港幣千元 HK\$'000
客戶貸款	Advances to customers			
個人	Personal			
- 按揭	-	-	-	-
- 其他	26	-	81	-
公司	Corporate			
- 商業貸款	1,636	846	9,343	6,095
- 貿易融資	2,278	-	1,633	-
總計	3,940	846	11,057	6,095
就有關貸款作出之貸款減值準備	Loan impairment allowances made in respect of such advances			
	2,605		6,396	

貸款減值準備之撥備已考慮有關貸款之抵押品價值。

The loan impairment allowances were made after taking into account the value of collateral in respect of impaired advances.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

(c) 減值貸款（續）

(c) Impaired advances (continued)

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
就上述有抵押品覆蓋的客戶貸款之抵押品市值	846	6,095
上述有抵押品覆蓋之客戶貸款	615	5,894
上述沒有抵押品覆蓋之客戶貸款	3,325	5,163

特定分類或減值之客戶貸款分析如下：

Classified or impaired advances to customers are analysed as follows:

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
特定分類或減值之客戶貸款總額	10,889	21,585
總特定分類或減值之客戶貸款對總客戶貸款比率	0.05%	0.12%
就有關貸款作個別評估之貸款減值準備	2,605	6,396

特定分類或減值之客戶貸款乃按《銀行業(披露)規則》內的定義界定及按本集團放款質量分類的「次級」、「呆滯」或「虧損」貸款或已被個別評估為減值貸款。

Classified or impaired advances to customers follow the definitions set out in the Banking (Disclosure) Rules and represent advances which are either classified as "substandard", "doubtful" or "loss" under the Group's classification of loan quality, or individually assessed to be impaired.

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財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

(d) 逾期超過 3 個月之貸款 （續）

(d) Advances overdue for more than 3 months (continued)

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
就上述有抵押品覆蓋的客戶貸款之抵押品市值	17,368	13,146
上述有抵押品覆蓋之客戶貸款	7,496	9,078
上述沒有抵押品覆蓋之客戶貸款	3,326	4,832

逾期貸款或減值貸款的抵押品主要包括公司授信戶項下的商用資產如商業及住宅樓宇、個人授信戶項下的住宅按揭物業。

Collateral held against overdue or impaired loans is principally represented by charges over business assets such as commercial and residential premises for corporate loans and mortgages over residential properties for personal loans.

於 2010 年 12 月 31 日及 2009 年 12 月 31 日，本集團沒有逾期超過 3 個月之銀行及其他金融機構貸款。

As at 31 December 2010 and 2009, there were no advances to banks and other financial institutions overdue for more than three months.



財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

B. 總貸款（續）

B. Gross loans and advances (continued)

(e) 經重組貸款

(e) Rescheduled advances

	2010		2009	
	金額	佔客戶貸款 總額百分比 % of gross advances to customers	金額	佔客戶貸款 總額百分比 % of gross advances to customers
	Amount 港幣千元 HK\$'000		Amount 港幣千元 HK\$'000	
經重組客戶貸款於扣減 已包含「逾期超過 3 個月之貸款」部份後 淨額				
Rescheduled advances to customers net of amounts included in advances overdue for more than 3 months	-	0.00%	1,574	0.01%

於 2010 年 12 月 31 日，
本集團沒有當年經重組
之客戶貸款。(2009: 港幣
1,573,838 元)

As at 31 December 2010, there were no rescheduled advances to customers during the year. (2009: HK\$1,573,838).

於 2010 年 12 月 31 日及
2009 年 12 月 31 日，本
集團沒有經重組之銀行
及其他金融機構貸款。

As at 31 December 2010 and 2009, there were no rescheduled advances to banks and other financial institutions for the Group.

經重組貸款乃指客戶因
為財政困難或無能力如
期還款而經雙方同意達
成重整還款計劃之貸
款，而經修訂之還款條
款（例如利率或還款期）
並非一般商業條款。修
訂還款計劃後之經重組
貸款如仍逾期超過 3 個
月，則包括在逾期貸款
內。

Rescheduled advances are those advances that have been restructured or renegotiated because of deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms, either of interest or of repayment period, are non-commercial. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in overdue advances.



財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

B. 總貸款（續） B. Gross loans and advances (continued)

(f) 客戶貸款集中度 (f) Concentration of advances to customers

(i) 按行業分類之客戶貸款總額 (i) Sectoral analysis of gross advances to customers

根據在香港境內或境外以及借貸人從事之業務作出分類之客戶貸款總額分析如下：

The information concerning gross advances to customers has been analysed into loans used inside or outside Hong Kong by industry sectors of the borrowers as follows:

		2010					
客戶貸款	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired	逾期*	個別評估之貸款減值準備 Individually assessed impairment allowances	組合評估之貸款減值準備 Collectively assessed impairment allowances	Gross advances	
港幣千元 HK\$'000		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000		
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
- 物業發展	- Property development	1,197,300	1.58%	-	-	-	2,237
- 物業投資	- Property investment	3,617,253	99.97%	-	46,413	-	12,610
- 金融業	- Financial concerns	455,047	36.92%	-	-	-	1,164
- 股票經紀	- Stockbrokers	1,622	99.94%	-	-	-	4
- 批發及零售業	- Wholesale and retail trade	826,019	81.39%	-	5,775	-	2,466
- 製造業	- Manufacturing	1,156,416	63.73%	16	2,148	16	4,260
- 運輸及運輸設備	- Transport and transport equipment	1,075,061	78.84%	-	16,369	-	2,841
- 休閒活動	- Recreational activities	9,928	100.00%	-	-	-	24
- 資訊科技	- Information technology	5,817	100.00%	-	-	-	25
- 其他	- Others	962,141	87.91%	10	12,081	9	1,631
個人	Individuals						
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	96,118	99.88%	637	997	-	70
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	3,135,542	99.96%	2,161	29,031	-	1,986
- 其他	- Others	1,412,773	86.08%	214	15,304	17	921
在香港使用之貸款總額	Total loans for use in Hong Kong	13,951,037	81.50%	3,038	128,118	42	30,239
貿易融資	Trade finance	1,363,422	34.12%	2,278	2,278	1,834	3,233
在香港以外使用之貸款	Loans for use outside Hong Kong	6,343,340	64.02%	5,573	12,197	729	21,135
客戶貸款總額	Gross advances to customers	21,657,799	73.87%	10,889	142,593	2,605	54,607



財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

B. 總貸款（續） B. Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

		2009					
		客戶貸款	抵押品覆蓋之百分比	特定分類或減值	逾期*	個別評估之貸款減值準備	組合評估之貸款減值準備
		Gross advances	% Covered by collateral or other security	Classified or impaired	Overdue*	Individually assessed impairment allowances	Collectively assessed impairment allowances
		港幣千元 HK\$'000		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
- 物業發展	- Property development	988,140	18.51%	-	-	-	2,456
- 物業投資	- Property investment	3,559,498	99.79%	-	100,479	-	12,545
- 金融業	- Financial concerns	352,747	16.29%	-	772	-	649
- 股票經紀	- Stockbrokers	-	-	-	-	-	-
- 批發及零售業	- Wholesale and retail trade	652,870	79.00%	1,607	4,066	33	1,906
- 製造業	- Manufacturing	1,126,072	47.64%	1,755	4,391	1,329	4,012
- 運輸及運輸設備	- Transport and transport equipment	483,255	64.27%	-	2,009	-	1,554
- 休閒活動	- Recreational activities	444	100.00%	-	-	-	2
- 資訊科技	- Information technology	506,888	1.33%	-	-	-	884
- 其他	- Others	877,016	75.67%	23	4,477	23	1,973
個人	Individuals						
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	109,058	99.86%	694	1,291	-	82
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	2,882,192	99.98%	3,591	19,316	-	1,677
- 其他	- Others	883,417	96.60%	454	3,661	58	754
在香港使用之貸款總額	Total loans for use in Hong Kong	12,421,597	77.85%	8,124	140,462	1,443	28,494
貿易融資	Trade finance	879,279	36.33%	1,640	5,169	1,644	3,161
在香港以外使用之貸款	Loans for use outside Hong Kong	4,995,920	71.44%	11,821	12,337	3,309	14,911
客戶貸款總額	Gross advances to customers	18,296,796	74.10%	21,585	157,968	6,396	46,566

* 有明確到期日之貸款，若其本金或利息已逾期及仍未償還，則列作逾期貸款。

* Advances with a specific repayment date are classified as overdue when the principal or interest is past due and remains unpaid.



財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

B. 總貸款（續） B. Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

於收益表撥備之新提減值準備，及當年撇銷特定分類或減值貸款如下：

The amount of new impairment allowances charged to the income statement, and classified or impaired loans written off during the year are shown below:

		2010		2009	
		新提減值準備 New impairment allowances	撇銷特定分類 或減值貸款 Classified or impaired loans written off	新提減值準備 New impairment allowances	撇銷特定分類 或減值貸款 Classified or impaired loans written off
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong				
工商金融業	Industrial, commercial and financial				
- 物業發展	- Property development	328	-	18	-
- 物業投資	- Property investment	1,849	-	94	-
- 金融業	- Financial concerns	170	-	5	-
- 股票經紀	- Stockbrokers	1	-	-	-
- 批發及零售業	- Wholesale and retail trade	549	-	3,892	3,845
- 製造業	- Manufacturing	1,645	13	1,416	1,861
- 運輸及運輸設備	- Transport and transport equipment	417	-	12	-
- 休閒活動	- Recreational activities	4	-	-	-
- 資訊科技	- Information technology	4	-	7	-
- 其他	- Others	239	-	985	1,164
個人	Individuals				
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	10	-	1	-
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	291	-	13	-
- 其他	- Others	135	-	64	-
在香港使用之貸款總額	Total loans for use in Hong Kong	5,642	13	6,507	6,870
貿易融資	Trade finance	474	-	24	-
在香港以外使用之貸款	Loans for use outside Hong Kong	3,099	79	148	1,796
客戶貸款總額	Gross advances to customers	9,215	92	6,679	8,666

財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

B. 總貸款（續） B. Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款 (ii) Geographical analysis of gross advances to customers and overdue advances

下列關於本集團客戶貸款總額和逾期貸款之地理區域分析是根據交易對手之所在地，並已顧及有關貸款之風險轉移因素。

The following geographical analysis of gross advances to customers and overdue advances is based on the location of the counterparties, after taking into account the transfer of risk in respect of such advances where appropriate.

客戶貸款總額

Gross advances to customers

		2010	2009
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	15,768,515	14,974,264
中國內地	Mainland China	4,931,310	3,084,542
其他	Others	957,974	237,990
		21,657,799	18,296,796

就客戶貸款總額作組合評估之貸款減值準備

Collectively assessed loan impairment allowances in respect of the gross advances to customers

		2010	2009
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	39,975	36,311
中國內地	Mainland China	12,608	9,597
其他	Others	2,024	658
		54,607	46,566



財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

B. 總貸款（續） B. Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

逾期貸款

Overdue advances

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	103,746	142,347
中國內地	Mainland China	38,847	15,621
其他	Others	-	-
		<u>142,593</u>	<u>157,968</u>

就逾期貸款作個別評估之貸款減值準備

Individually assessed loan impairment allowances in respect of the overdue advances

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	844	3,454
中國內地	Mainland China	1,748	2,937
其他	Others	-	-
		<u>2,592</u>	<u>6,391</u>

就逾期貸款作組合評估之貸款減值準備

Collectively assessed loan impairment allowances in respect of the overdue advances

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	239	611
中國內地	Mainland China	73	34
其他	Others	-	-
		<u>312</u>	<u>645</u>



財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

B. 總貸款（續） B. Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

特定分類或減值貸款

Classified or impaired advances

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
香港	Hong Kong	5,433	14,087
中國內地	Mainland China	5,456	7,498
其他	Others	-	-
		<u>10,889</u>	<u>21,585</u>

就特定分類或減值貸款作個別評估之貸款減值準備

Individually assessed loan impairment allowances in respect of the classified or impaired advances

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
香港	Hong Kong	845	3,459
中國內地	Mainland China	1,760	2,937
其他	Others	-	-
		<u>2,605</u>	<u>6,396</u>

就特定分類或減值貸款作組合評估之貸款減值準備

Collectively assessed loan impairment allowances in respect of the classified or impaired advances

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
香港	Hong Kong	5	8
中國內地	Mainland China	14	13
其他	Others	-	-
		<u>19</u>	<u>21</u>



財務報表附註（續） Notes to the Financial Statements (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

C. 收回資產

C. Repossessed assets

本集團於 2010 年 12 月 31 日及 2009 年 12 月 31 日並無持有收回資產。這包括本集團通過對抵押資產取得處置或控制權（如通過法律程序或業主自願交出抵押資產方式取得）而對借款人的債務進行全數或部分減除的資產。

The estimated market value of repossessed assets held by the Group as at 31 December 2010 and 2009 amounted to HK\$ Nil. They comprise properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the borrowers concerned) for release in full or in part of the obligations of the borrowers.

當收回資產的變現能力受到影響時，本集團將按情況以下列方式處理：

When the repossessed assets are not readily convertible into cash, the Group may consider the following alternatives:

- 調整出售價格
- 連同抵押資產一併出售貸款
- 安排債務重組

- adjusting the selling prices
- selling the loans together with the assets
- arranging loan restructuring



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

D. 在銀行及其他金融機構的結餘及存款

D. Balances and placements with banks and other financial institutions

下表為在銀行及其他金融機構的非減值未逾期結餘及存款於 12 月 31 日按評級機構之評級分析，並按穆迪評級或其他同等評級分類。

The following table presents an analysis of balances and placements with banks and other financial institutions that are neither overdue nor impaired as at 31 December by rating agency designation, based on Moody's ratings or their equivalent.

		2010			
		Aaa 至 A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		Aaa to A3	Lower than A3	Unrated	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中央銀行	Central banks	1,106,162	-	-	1,106,162
銀行及其他金融機構	Banks and other financial institutions	9,233,748	334,080	491,577	10,059,405
		<u>10,339,910</u>	<u>334,080</u>	<u>491,577</u>	<u>11,165,567</u>
		2009			
		Aaa 至 A3	A3 以下 Lower than A3	無評級 Unrated	總計 Total
		Aaa to A3	Lower than A3	Unrated	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中央銀行	Central banks	665,308	-	-	665,308
銀行及其他金融機構	Banks and other financial institutions	12,405,182	243,477	56,848	12,705,507
		<u>13,070,490</u>	<u>243,477</u>	<u>56,848</u>	<u>13,370,815</u>

於 2010 年 12 月 31 日及 2009 年 12 月 31 日，沒有減值或逾期之銀行及其他金融機構結餘及存款。

As at 31 December 2010 and 2009, there were no overdue or impaired balances and placements with banks and other financial institutions.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

E. 債務證券

E. Debt securities

下表為以信貸評級及信貸風險性質分析之債務證券賬面值，並按穆迪評級或其他同等評級對個別投資債券的評級分類。

The table below represents an analysis of the carrying value of debt securities by credit rating and credit risk characteristic, based on Moody's ratings or their equivalent to the respective issues of the debt securities.

		2010				
		Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	無評級	總計
		Aa1 to Aa3	A1 to A3	than A3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
可供出售證券	Available-for-sale securities	391,491	571,176	-	1,168,325	2,130,992
持有至到期日證券	Held-to-maturity securities	660,194	515,538	-	798,449	1,974,181
貸款及應收款	Loans and receivables	-	-	-	13	13
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	41,287	948,860	-	-	990,147
總計	Total	1,092,972	2,035,574	-	1,966,787	5,095,333

		2009				
		Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	無評級	總計
		Aa1 to Aa3	A1 to A3	than A3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
可供出售證券	Available-for-sale securities	232,094	228,079	27,795	600,434	1,088,402
持有至到期日證券	Held-to-maturity securities	828,775	1,462,243	2,439	1,637,017	3,930,474
貸款及應收款	Loans and receivables	-	-	-	9	9
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	-	569,372	223,744	-	793,116
總計	Total	1,060,869	2,259,694	253,978	2,237,460	5,812,001



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.1 信貸風險（續）

4.1 Credit Risk (continued)

E. 債務證券（續）

E. Debt securities (continued)

就以上沒有評級的債務證券，按發行人之評級分析如下：

For the above debt securities with no issue rating, their issuer ratings are analysed as follows:

		2010				
		Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	無評級	總計
		Aa1 to Aa3	A1 to A3	than A3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
可供出售證券	Available-for-sale securities	606,100	299,681	262,544	-	1,168,325
持有至到期日證券	Held-to-maturity securities	798,449	-	-	-	798,449
貸款及應收款	Loans and receivables	-	-	-	13	13
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	-	-	-	-	-
總計	Total	1,404,549	299,681	262,544	13	1,966,787

		2009				
		Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	無評級	總計
		Aa1 to Aa3	A1 to A3	than A3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
可供出售證券	Available-for-sale securities	208,387	158,979	233,068	-	600,434
持有至到期日證券	Held-to-maturity securities	791,967	845,050	-	-	1,637,017
貸款及應收款	Loans and receivables	-	-	-	9	9
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	-	-	-	-	-
總計	Total	1,000,354	1,004,029	233,068	9	2,237,460



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險

4.2 Market Risk

市場風險是指因金融市場價格（債券價格／利率、匯率、股票價格、商品價格）變化導致銀行的外匯和商品持倉值及交易賬利率和股票持倉值波動而可能給銀行帶來的損失。本集團採取穩健的市場風險偏好，保持風險與收益的平衡。市場風險管理的目標，是根據本集團的風險偏好和資金業務發展策略，依靠完善的風險管理制度和管理手段，有效管理銀行業務中可能發生的市場風險，促進資金業務健康發展。

本集團按照風險管理管治架構管理市場風險，董事會及風險管理委員會、高層管理人員和職能部門，各司其職，各負其責。風險及信貸監理處、財務處及結算組是市場風險管理的主責單位，協助高層管理人員履行日常管理職責，獨立監察集團的市場風險狀況以及管理政策和限額執行情況，確保整體和個別的市場風險均控制在可接受的風險水平內。

本集團設定市場風險指標及限額，用於識別、計量、監測和控制市場風險。主要風險指標和限額包括但不限於頭盤限額和／或風險因素敏感度限額等。主要風險指標和限額視管理需要劃分為三個層級，分別由風險管理委員會、資產負債管理委員會及總裁批准，業務單位必須在批核的市場風險指標和限額範圍內開展業務。

A. 匯率風險

本集團的資產及負債均以主要貨幣為主，尤其集中在港元及美元。為確保外匯風險暴露保持在可接受水平，集團利用風險限額（例如頭盤限額）作為監控工具。此外，集團致力於減少相同貨幣資產與負債的錯配，並通常利用外匯合約（例如外匯掉期）管理由外幣資產負債所產生的匯率風險。

Market risk refers to the risk of losses arising from adverse movements in the value of foreign exchange and commodity positions and the trading book interest rate and equity positions held by the Group due to the volatility of financial market price (debt security price/interest rate, foreign exchange rate, equity price, commodity price). The Group adopts robust market risk appetite to achieve balance between risk and return. The Group's objective in managing market risk is to secure healthy growth of treasury business, by effective management of potential market risk in the Group's business, according to the Group's overall risk appetite and strategy of treasury business and based on well established risk management regime and measures.

According to corporate governance in risk management, the Board of Directors and RC, senior management and functional departments/units perform their duties and responsibilities to manage the Group's market risk. CMD, Finance Division and Settlement Section are responsible for managing market risk, assisting senior management to perform their day-to-day duties, independently monitoring the market risk profile and compliance of management policies and limits of the Group, ensuring the aggregate and individual market risk are within acceptable level.

The Group sets up market risk indicators and limits to identify, measure, monitor and control market risk. Major risk indicators and limits include but are not limited to open positions and / or risk factor sensitivities etc. To meet management requirements, major risk indicators and limits are classified into three levels, and approved by RC, ALCO and CE respectively. Business units are required to conduct their business within approved market risk indicators and limits.

A. Currency risk

The Group's assets and liabilities are denominated in major currencies, particularly the Hong Kong dollar and the US dollar. To ensure the currency risk exposure of the Group is kept to an acceptable level, risk limits (e.g. Position limit) are used to serve as a monitoring tool. Moreover, the Group seeks to minimise the gap between asset and liability in the same currency. Foreign exchange contracts (e.g. FX swap) are usually used to manage FX risk associated with foreign currency-denominated assets and liabilities.



財務資料附註（續） Notes to the Financial Information (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

A. 匯率風險（續）

下表概述了本集團於 12 月 31 日之外幣匯率風險承擔。表內以折合港元賬面值列示資產及負債，並按原幣分類。

A. Currency risk (continued)

The tables below summarise the Group's exposure to foreign currency exchange rate risk as 31 December. Included in the tables are the assets and liabilities at carrying amounts in HK\$ equivalent, categorised by the original currency.

		2010						
		人民幣	美元	港元	歐羅	日圓	英鎊	其他
		Renminbi	US Dollars	HK Dollars	Euro	Japanese Yen	Pound Sterling	Others
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	3,187,086	1,103,378	1,314,323	135,857	8,219	213,824	320,949
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	71,116	3,838,309	483,147	-	-	144,440	493,178
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss	-	990,147	-	-	-	-	-
衍生金融工具	Derivative financial instruments	-	73	397,873	-	-	-	-
貸款及其他賬項	Advances and other accounts	1,838,791	7,431,613	13,384,562	36,766	19,068	-	81,039
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	349,014	606,962	499,847	209	-	-	719,366
- 持有至到期日證券	- Held-to-maturity securities	-	658,166	1,157,261	-	-	-	158,754
- 貸款及應收款	- Loans and receivables	-	4	9	-	-	-	-
投資物業	Investment properties	-	-	124,070	-	-	-	-
物業、廠房及設備	Properties, plant and equipment	12,456	-	736,664	-	-	-	-
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	1,742	4,135	541,950	1	2,256	-	-
資產總額	Total assets	5,460,205	14,632,787	18,639,706	172,833	29,543	358,264	1,773,286
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(118,568)	(75,074)	(18,299)	-	(48,421)	-	(92,243)
衍生金融工具	Derivative financial instruments	-	(36,691)	(216,814)	-	-	-	-
客戶存款	Deposits from customers	(4,788,711)	(5,073,440)	(22,069,473)	(400,708)	(33,240)	(357,660)	(1,854,356)
其他賬項及準備（包括稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	(42,107)	(213,784)	(844,588)	(6,827)	-	(5,909)	(39,734)
負債總額	Total liabilities	(4,949,386)	(5,398,989)	(23,149,174)	(407,535)	(81,661)	(363,569)	(1,986,333)
資產負債表頭寸淨值	Net on-balance sheet position	510,819	9,233,798	(4,509,468)	(234,702)	(52,118)	(5,305)	(213,047)
表外資產負債頭寸淨值*	Off-balance sheet net notional position*	6,782	(8,970,932)	8,642,784	233,724	50,439	5,772	214,937
或然負債及承擔	Contingent liabilities and commitments	228,303	2,042,709	3,591,281	61,619	176,509	-	-

財務資料附註（續） Notes to the Financial Information (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.2 市場風險（續） 4.2 Market Risk (continued)

A. 匯率風險（續） A. Currency risk (continued)

		2009							總計 Total
		人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 Euro	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1,126,147	3,005,693	2,854,195	317,253	62,004	202,799	419,486	7,987,577
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	160,479	1,446,990	2,607,553	-	-	125,371	1,184,983	5,525,376
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss	-	793,116	-	-	-	-	-	793,116
衍生金融工具	Derivative financial instruments	-	5,054	344,882	-	-	-	-	349,936
貸款及其他賬項	Advances and other accounts	1,237,635	3,635,810	13,038,338	22,086	23,487	158	624,854	18,582,368
證券投資	Investment in securities								
- 可供出售證券	- Available-for-sale securities	275,534	232,094	278,194	226	-	-	347,706	1,133,754
- 持有至到期日證券	- Held-to-maturity securities	-	910,721	2,549,212	-	470,541	-	-	3,930,474
- 貸款及應收款	- Loans and receivables	-	4	5	-	-	-	-	9
投資物業	Investment properties	-	-	78,800	-	-	-	-	78,800
物業、廠房及設備	Properties, plant and equipment	10,373	-	647,090	-	-	-	-	657,463
其他資產(包括遞延稅項資產)	Other assets (including deferred tax assets)	16,819	937	887,753	-	-	-	487	905,996
資產總額	Total assets	2,826,987	10,030,419	23,286,022	339,565	556,032	328,328	2,577,516	39,944,869
負債	Liabilities								
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(114,306)	(319,247)	(13,617)	(7,194)	(4,467)	-	(9,895)	(468,726)
衍生金融工具	Derivative financial instruments	-	(12,941)	(151,445)	-	-	-	-	(164,386)
客戶存款	Deposits from customers	(2,276,459)	(6,103,995)	(22,763,597)	(326,323)	(45,281)	(303,791)	(1,997,809)	(33,817,255)
其他賬項及準備(包括本年稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	(55,892)	(295,780)	(950,179)	(19,948)	(1,723)	(4,573)	(65,747)	(1,393,842)
負債總額	Total liabilities	(2,446,657)	(6,731,963)	(23,878,838)	(353,465)	(51,471)	(308,364)	(2,073,451)	(35,844,209)
資產負債表頭寸淨值	Net on-balance sheet position	380,330	3,298,456	(592,816)	(13,900)	504,561	19,964	504,065	4,100,660
表外資產負債頭寸淨值*	Off-balance sheet net notional position*	1,722	(2,875,382)	4,101,720	14,120	(503,954)	(47,865)	(496,189)	194,172
或然負債及承擔	Contingent liabilities and commitments	120,659	1,649,489	3,283,530	50,415	76,336	417	4,304	5,185,150

* 表外資產負債頭寸淨值指外匯衍生金融工具的名義合約數額淨值。外匯衍生金融工具主要用來減低本集團之匯率變動風險。

* Off-balance sheet net notional position represents the net notional amounts of foreign currency derivative financial instruments, which are principally used to reduce the Group's exposure to currency movements.

財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

B. 利率風險

B. Interest rate risk

利率風險是指因利率水平、資產負債期限結構等要素發生不利變動而可能導致銀行整體收益和經濟價值承受損失。本集團的利率風險主要來自銀行賬下的結構性持倉。結構性持倉的主要利率風險類別為：

Interest rate risk means the risks to a bank's earnings and economic value arising from adverse movements in interest rate and term structures of the bank's asset and liability positions. The Group's interest rate risk exposures are mainly structural. The major types of interest rate risk from structural positions are:

- 利率重訂風險 - 資產與負債的到期日或重訂價格期限可能錯配，進而影響淨利息收益；
- 利率基準風險 - 不同交易的定價基準不同，令資產的收益率和負債的成本可能會在同一重訂價格期間以不同的幅度變化；
- 收益率曲線風險 - 由於收益率曲線非平行式移動而對淨利息收入或經濟價值產生負面影響；
- 客戶擇權風險 - 由於資產、負債或表外項目附設有期權，當期權行使時會改變相關資產或負債的現金流。

- Repricing risk – mismatches in the maturity or repricing periods of assets and liabilities that may affect net interest income;
- Basis risk – different pricing basis for different transactions so that the yield on assets and cost of liabilities may change by different amounts within the same repricing period;
- Yield curve risk – non-parallel shifts in the yield curve that may have an adverse impact on net interest income or economic value;
- Option risk – exercise of the options embedded in assets, liabilities or off-balance sheet items that can cause a change in the cash flows of assets and liabilities.

本集團風險管理管治架構同樣適用於利率風險管理。根據風險管理委員會批准的《利率風險管理政策》，資產負債管理委員會具體履行管理集團利率風險的職責。財務處是利率風險管理的主責單位，在財資業務處的配合下，協助資產負債管理委員會開展日常的利率風險管理工作，包括但不限於起草管理政策，選擇管理方法，設立風險指標和限額，評估目標資產負債平衡表，監督利率風險管理政策與限額執行情況，向高層管理人員以及風險管理委員會提交利率風險管理報告等。

The Group's risk management framework applies also to interest rate risk management. ALCO exercises its oversight of interest rate risk in accordance with "Interest Rate Risk Management Policy" as approved by the RC. Finance Division is the unit responsible for interest rate risk management. With the cooperation of Treasury Division, Finance Division assists the ALCO to manage day-to-day interest rate risk positions. Its roles include, but are not limited to, formulation of management policies, selection of methodologies, setting risk indicators and limits, assessment of target balance sheet, monitoring the compliance with policies and limits, and submission of interest rate risk management reports to the RC and senior management, etc.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

B. 利率風險（續）

B. Interest rate risk (continued)

本集團設定利率風險指標及限額，用於識別、計量、監測和控制利率風險。主要風險指標和限額包括但不限於重定價缺口、利率基準風險、淨利息波動比率（NII）、經濟價值波動比率（EV）（包括 AFS 債券組合 EV 限額）等。主要風險指標和限額視管理需要劃分為兩個層級，分別由風險管理委員會和資產負債管理委員會批准。承擔利率風險的各業務單位必須在批核的利率風險指標限額範圍內開展相關業務。集團推出銀行賬新產品或新業務前，須先執行風險評估程序，包括評估其潛在的利率風險，並考慮現行的利率風險監控機制是否足夠。如擬推出的新產品或新業務對銀行利率風險造成重大影響，須向策劃及調控部主管提交建議，並報風險管理委員會批准。

淨利息波動比率（NII）和經濟價值波動比率（EV）反映利率風險對銀行淨利率收入和資本基礎的影響，是本集團管理利率風險的重要風險指標。前者衡量利率變動導致的淨利息收入變動佔當年預算淨利息收入的比率；後者衡量利率變化對銀行經濟價值（即按市場利率折算的資產、負債及表外業務預測現金流的淨現值）的影響佔最新資本基礎的比率。風險管理委員會為這兩項指標設定限額，用來監測和控制集團銀行賬利率風險，任何一項限額均不得突破。除上述孳息曲線平移的情景外，集團同時採用日常情景測試市場利率變動對兩項指標值的影響。

本集團採用情景分析和壓力測試方法，評估不利市況下銀行賬可能承受的利率風險。例如，集團選擇收益率曲線平衡移 200 個基點作為壓力情景，評估其對淨利息波動率及經濟價值波動率的影響；選擇活期及儲蓄存款客戶擇權及按揭客戶提早還款的情景，測試可能產生的利率風險，及其對銀行預期利息收益和經濟價值乃至資本基礎的影響。

The Group set out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk. The indicators and limits include, but are not limited to, re-pricing gap limits, basis risk, net interest income sensitivity ratio, economic value sensitivity ratio (including sub-limit for AFS securities), etc. The indicators and limits are classified into two levels, which are approved by the RC and ALCO respectively. Risk-taking business units are required to conduct their business within the boundary of the interest rate risk limits. Before launching a new product or business in the banking book, relevant departments are required to go through a risk assessment process, which includes assessment of underlying interest rate risk and consideration of the adequacy of current risk monitoring mechanism. Any material impact on interest rate risk noted during the risk assessment process will be reported to the Head of SCD and submitted to the RC for approval.

Net interest income sensitivity ratio (NII) and economic value sensitivity ratio (EV) assess the impact of interest rate movement on the Group's net interest income and capital base. They are the Group's key interest rate risk indicators. The former assesses the impact of interest rate movement on net interest income as a percentage to projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the present value of cash-flows of assets, liabilities and off-balance-sheet items discounted using market interest rate) as a percentage to the latest capital base. Limits are set by RC on these two indicators to monitor and control the Group's banking book interest rate risk. Any of these limits cannot be breached. Apart from the above hypothetical parallel shift scenario, business-as-usual ("BAU") scenario has been established to assess the impact of interest rate movements on these two indicators.

The Group uses scenario analysis and stress test to assess the banking book interest rate risk the Group would face under adverse circumstances. For example, a stress scenario of 200 basis points parallel shift of yield curve is used to assess the impact on the Group's net interest income and economic value. Scenario analysis and stress test are also devised to assess the impact on net interest income and economic value as well as capital base arising from the optionality of demand and savings deposits and the prepayment of mortgage loans.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

B. 利率風險（續）

B. Interest rate risk (continued)

下表概述了本集團於 12 月 31 日的利率風險承擔。表內以賬面值列示資產及負債，並按重定息率日期或到期日（以較早者為準）分類。

The tables below summarise the Group's exposure to interest rate risk as at 31 December. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

		2010						
		一個月內	一至三個月	三至十二個月	一至五年	五年以上	不計息 Non-interest bearing	總計
		Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	interest bearing	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	5,385,316	-	-	-	-	898,320	6,283,636
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	2,393,090	2,637,100	-	-	-	5,030,190
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss	-	-	138,680	574,030	277,437	-	990,147
衍生金融工具	Derivative financial instruments	-	-	-	-	-	397,946	397,946
貸款及其他賬項	Advances and other accounts	16,812,169	3,395,786	2,248,303	328,769	6,812	-	22,791,839
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	284,009	973,580	96,947	776,456	-	44,406	2,175,398
- 持有至到期日證券	- Held-to-maturity securities	501,441	954,510	-	518,230	-	-	1,974,181
- 貸款及應收款	- Loans and receivables	-	-	4	-	-	9	13
投資物業	Investment properties	-	-	-	-	-	124,070	124,070
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	749,120	749,120
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	-	-	-	-	-	550,084	550,084
資產總額	Total assets	22,982,935	7,716,966	5,121,034	2,197,485	284,249	2,763,955	41,066,624
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(228,092)	-	-	-	-	(124,513)	(352,605)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(253,505)	(253,505)
客戶存款	Deposits from customers	(24,559,366)	(4,143,288)	(4,258,902)	(136,447)	-	(1,479,585)	(34,577,588)
其他賬項及準備（包括稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	(429,633)	-	-	-	-	(723,316)	(1,152,949)
負債總額	Total liabilities	(25,217,091)	(4,143,288)	(4,258,902)	(136,447)	-	(2,580,919)	(36,336,647)
利率敏感度缺口	Interest sensitivity gap	(2,234,156)	3,573,678	862,132	2,061,038	284,249	183,036	4,729,977



財務資料附註（續） Notes to the Financial Information (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

B. 利率風險（續）

B. Interest rate risk (continued)

		2009						
		一個月內	一至三個月	三至十二個月	一至五年	五年以上	不計息 Non-interest bearing	總計
		Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years		Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	7,341,290	-	-	-	-	646,287	7,987,577
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	3,775,781	1,749,595	-	-	-	5,525,376
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss	-	-	-	526,187	266,929	-	793,116
衍生金融工具	Derivative financial instruments	-	-	-	-	-	349,936	349,936
貸款及其他賬項	Advances and other accounts	15,134,791	2,709,807	705,912	24,375	7,483	-	18,582,368
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	139,320	673,548	182,726	92,808	-	45,352	1,133,754
- 持有至到期日證券	- Held-to-maturity securities	696,787	2,072,561	998,509	162,617	-	-	3,930,474
- 貸款及應收款	- Loans and receivables	-	-	-	-	-	9	9
投資物業	Investment properties	-	-	-	-	-	78,800	78,800
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	657,463	657,463
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	-	-	-	-	-	905,996	905,996
資產總額	Total assets	23,312,188	9,231,697	3,636,742	805,987	274,412	2,683,843	39,944,869
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(237,305)	(114,306)	-	-	-	(117,115)	(468,726)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(164,386)	(164,386)
客戶存款	Deposits from customers	(25,691,917)	(4,267,882)	(2,353,052)	(33,625)	-	(1,470,779)	(33,817,255)
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	(445,570)	-	-	-	-	(948,272)	(1,393,842)
負債總額	Total liabilities	(26,374,792)	(4,382,188)	(2,353,052)	(33,625)	-	(2,700,552)	(35,844,209)
利率敏感度缺口	Interest sensitivity gap	(3,062,604)	4,849,509	1,283,690	772,362	274,412	(16,709)	4,100,660



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

本集團市場風險承擔之敏感度分析

集團主要面對港元及美元利率風險。於2010年12月31日，若港元及美元市場利率上升100基點及其他因素不變情況下，當年稅前溢利將會增加港幣4,000,000元（2009年：港幣20,500,000元）。這對儲備的影響輕微。上述利率敏感度分析僅供說明用途。

銀行賬利率風險

下列為若市場利率變化而對銀行賬主要貨幣利率風險潛在之影響，以下分析不包括附屬公司：

Sensitivity analysis to market risk exposure of the Group

The Group is principally exposed to HKD and USD in terms of interest rate risk. At 31 December 2010, if HKD and USD market interest rates had been 100 basis points upper with other variables held constant, profit before tax for the year would have been HK\$4,000,000 (2009: HK\$20,500,000) higher by HKD and USD assets liabilities structure. The impact on reserves would be insignificant. The sensitivity analysis set out above is illustrative only.

Interest rate exposures in banking book

The following is a summary of possible effects of market interest rates shocks on the Group's interest rate exposure for major currencies in its banking book. Subsidiaries are excluded from the analysis below:

盈利角度 測試情景	Earnings perspective Scenarios	於12月31日影響 Impact on positions at 31 December	
		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
港元孳息曲線平行上移100基點	Up 100 basis points parallel shift in HK dollar yield curves	32,500	22,000
美元孳息曲線平行上移100基點	Up 100 basis points parallel shift in US dollar yield curves	(28,500)	(1,500)

上述壓力測試僅供說明用途。上述情況說明若市場利率受一些特殊但有可能發生的事件影響而出現極端變化，有關變動對未來12個月盈利將會產生的影響。壓力測試採用淨利息收入變化量度對盈利影響。本集團建立的壓力情景，採用了較嚴峻的假設，主要假設包括港元息口與美元息口相關性變化、利率平行移動、在沒有採取緩釋風險情況下所有持倉均計至到期日為止及同一期內利率重新訂價或到期。由於個別產品的潛藏期權風險令產品的風險變得複雜，需以習性假設以反映實質利率風險水平。

The stress tests set out above are illustrative only. The projections illustrate that stressful changes in market interest rates in response to exceptional but plausible events would have adverse effects both on earnings over the next twelve months. The stress tests measure the possible effect of interest rates shock on earnings is assessed by changes in net interest income. To construct stressful scenarios, severe assumptions are made, including a change in the correlation between HK dollar and US dollar interest rates, parallel movement of interest rates for the banking book positions of all repricing or maturity dates. In the absence of actions that would be taken to mitigate the impact of interest rates shock, all positions are assumed to run to maturity and reprice or mature simultaneously within a given time band. As the risk is complicated by having optionality embedded in certain products, behavioural assumptions are made to reflect more accurately the interest rate risk exposures.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.2 市場風險（續）

4.2 Market Risk (continued)

本集團市場風險承擔之敏感度分析（續）

Sensitivity analysis to market risk exposure of the Group (continued)

匯率風險

Foreign exchange risk

於2010年12月31日，假若港元兌美元貶值/升值1個百分點，而其他可變因素假設維持不變，本年度的除稅前溢利將增加/減少港幣2,629,000元，主要是由於美元金融資產所產生的外幣兌換收益/虧損大於美元金融負債所產生的外幣兌換虧損/收益。假若港元兌人民幣貶值/升值5個百分點，而其他可變因素假設維持不變，本年度的除稅前溢利將增加/減少港幣25,880,000元，主要是由於人民幣金融資產所產生的外幣兌換收益/虧損大於人民幣金融負債所產生的外幣兌換虧損/收益（不包括集團於2010年採用之淨投資對沖）。

At 31 December 2010, if HKD had weakened/strengthened by 1% against USD with all other variable held constant, the profit before taxation for the year would have been HK\$2,629,000 higher/lower, mainly as a result of foreign exchange gain/loss on translation of USD denominated financial assets larger than foreign exchange loss/gain on translation of USD denominated financial liabilities. If HKD had weakened/strengthened by 5% against CNY with all other variable held constant, the profit before taxation for the year would have been HK\$25,880,000 higher/lower, mainly as a result of foreign exchange gain/loss on translation of CNY denominated financial assets larger than foreign exchange loss/gain on translation of CNY denominated financial liabilities (not include the effect of net investment hedge which the Group begins to apply in 2010).

於2009年12月31日，假若港元兌美元貶值/升值1個百分點，而其他可變因素假設維持不變，本年度的除稅前溢利將增加/減少港幣4,231,000元，主要是由於美元金融資產所產生的外幣兌換收益/虧損大於美元金融負債所產生的外幣兌換虧損/收益。假若港元兌人民幣貶值/升值5個百分點，而其他可變因素假設維持不變，本年度的除稅前溢利將增加/減少港幣19,103,000元，主要是由於人民幣金融資產所產生的外幣兌換收益/虧損大於人民幣金融負債所產生的外幣兌換虧損/收益。

At 31 December 2009, if HKD had weakened/strengthened by 1% against USD with all other variable held constant, the profit before taxation for the year would have been HK\$4,231,000 higher/ lower, mainly as a result of foreign exchange gain/loss on translation of USD denominated financial assets larger than foreign exchange loss/gain on translation of USD denominated financial liabilities. If HKD had weakened/strengthened by 5% against CNY with all other variable held constant, the profit before taxation for the year would have been HK\$19,103,000 higher/lower, mainly as a result of foreign exchange gain/loss on translation of CNY denominated financial assets larger than foreign exchange loss/gain on translation of CNY denominated financial liabilities.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險

4.3 Liquidity Risk

流動資金風險是指銀行因無法提供資金以應對資產增加或履行到期義務，而可能要承受的不欲接受的損失。本集團遵循穩健的流動資金風險偏好，確保在正常情況或壓力情景下均有能力提供穩定、可靠和足夠的現金來源，滿足流動資金需求；在極端情景下無需借助金管局的流動性支持，累積的淨現金流為正值，可以保證基本生存期內的流動資金需要。

本集團管理流動資金風險的目標，是按照流動資金風險偏好，以合理的成本有效管理資產負債表內及表外業務的流動性，實現穩健經營和持續盈利。本集團以客戶存款為主要的資金來源，積極吸納和穩定核心存款，並輔以同業市場拆入款項，確保穩定和充足的資金來源。本集團根據不同期限及壓力情景下的流動資金需求，安排資產組合的結構（包括貸款、債券投資或拆放同業等），保持充足的高流動性資產，以便提供足夠的流動資金支持正常業務需要，及在緊急情況下有能力以合理的成本及時籌集到資金，保證對外支付。本集團致力實現資金運用和融資渠道的多樣化，以避免資產負債過於集中，防止因資金來源或運用過於集中在某個方面，當其出現問題時，導致整個資金供應鏈斷裂，觸發流動資金風險。本集團注重表外業務，如貸款承諾、衍生工具、期權及其他複雜的結構性產品可能產生的流動資金風險，將其納入整體流動資金風險管理。本集團的流動資金風險管理策略還涵蓋了外幣資產負債流動性、即日流動性、集團內流動性以及其他風險引致的流動資金風險等，並針對流動資金風險制訂了應急方案。

本集團風險管理委員會是流動資金風險管理決策機構，並承擔最終管理責任。風險管理委員會授權資產負債管理委員會管理日常的流動資金風險，確保集團的業務經營符合風險管理委員會設定的流動資金風險偏好和政策規定。財務處是本集團流動資金風險管理的主責部門，它與財資業務處合作，根據各自的職責分工協助資產負債管理委員會履行具體的流動資金管理職能。

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay the due obligations, and need to bear an unacceptable loss. The Group follows the sound liquidity risk appetite, to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and survive with net positive cumulative cash flow in extreme scenarios, without requesting HKMA to act as a lender of last resort.

The Group's liquidity risk management objective is to effectively manage the liquidity of on-balance sheet and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Customer deposits are our primary source of funds. To ensure stable and sufficient source of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from interbank market. According to different term maturities and the results of funding needs estimated from stressed scenarios, the Group adjusts its asset structure (including loans, bonds investment, interbank placement, etc.) to maintain sufficient liquid assets in support of normal business needs and ensure its ability to raise enough funds at a reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the source of funds and the use of funds to avoid excessive concentration of assets and liabilities and prevent triggering liquidity risk due to the break of funding strand when problem occurred in one concentrated funding source. The Group also pays attention to manage liquidity risk created by off-balance sheet activities, such as loan commitments, derivatives, options and other complex structured products. The Group has overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, intra-day liquidity, intra-group liquidity, the liquidity risk arising from others risk, etc., and has formulated corresponding funding contingency plan.

RC, a standing committee established by the Board of Directors, is the decision making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by the RC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are conducted on the basis of the risk appetite and policies as set by the RC. Finance Division is the unit responsible for overseeing the Group's liquidity risk. It cooperates with Treasury Division to assist ALCO to perform liquidity management functions according to their specific responsibilities.

財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

流動資金風險管理架構（續）

本集團設定流動資金風險指標和限額，用來識別、計量、監測和控制流動資金風險，包括但不限於流動比率、貸存比率、一個月錯配比率，以及最大累計現金流出、流動性緩衝資產組合等。本集團採用現金流量分析（正常及壓力情況下）和壓力測試（包括本機構危機及市場危機情況）等方法，預測及評估本集團滿足流動資金需求的能力。

本集團對流動資金風險的管理，適用於新產品或新業務。有關產品或業務推出前，相關單位必須首先履行風險評估程序，包括評估潛在的流動資金風險，並考慮現行管理措施是否足夠控制相關風險。如果新產品或新業務可能對銀行流動資金風險形成重大影響，須上報風險管理委員會審批。

A. 流動資金比率

平均流動資金比率

平均流動資金比率是以本銀行之本地辦事處年內每月平均流動資金比率的簡單平均值計算。

流動資金比率是根據《銀行業條例》附表四及以單獨基準（即只包括香港辦事處）計算。

Liquidity risk management framework (continued)

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk. Such indicators and limits include (but are not limited to) liquidity ratio, loan-to-deposit ratio and 1-month mismatch ratio. The Group applies cash flow analysis (under normal and stress conditions) and liquidity stress test (including institution specific and worldwide crisis) to assess the Group's capability to withstand various severe liquidity crises.

The Group's liquidity risk management also covers new product or business development. Before launching a new product or business, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying liquidity risk and consideration of the adequacy of the current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to RC for approval.

A. Liquidity ratio

Average liquidity ratio

	2010	2009
	41.68%	44.20%

The average liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of local offices of the Bank for the year.

The liquidity ratio is computed on the solo basis (the Hong Kong offices only) and is in accordance with the Fourth Schedule of the Banking Ordinance.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

B. 按合約到期日之未折現現金 流分析

B. Analysis of undiscounted cash flows by contractual maturities

(a) 非衍生工具之現金流

(a) Non-derivative cash flows

下表概述了本集團於 12 月 31 日之非衍生金融負債以剩餘合約到期日列示之現金流。

The table below presents the cash flows of the Group as at 31 December for non-derivative financial liabilities by remaining contractual maturities.

		2010					
		一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
金融負債	Financial liabilities						
銀行及其他 金融機構之存 款及結餘	Deposits and balances of banks and other financial institutions	(352,696)	-	-	-	-	(352,696)
客戶存款	Deposits from customers	(26,041,257)	(4,150,578)	(4,293,863)	(142,343)	-	(34,628,041)
其他金融負債	Other financial liabilities	(903,910)	-	(34,605)	(4,570)	-	(943,085)
金融負債總額	Total financial liabilities	(27,297,863)	(4,150,578)	(4,328,468)	(146,913)	-	(35,923,822)

		2009					
		一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
金融負債	Financial liabilities						
銀行及其他 金融機構之存 款及結餘	Deposits and balances of banks and other financial institutions	(354,436)	(114,643)	-	-	-	(469,079)
客戶存款	Deposits from customers	(27,124,104)	(4,272,016)	(2,413,602)	(35,739)	-	(33,845,461)
其他金融負債	Other financial liabilities	(1,096,582)	(8,424)	(1,538)	(4,655)	-	(1,111,199)
金融負債總額	Total financial liabilities	(28,575,122)	(4,395,083)	(2,415,140)	(40,394)	-	(35,425,739)



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

B. 按合約到期日之未折現現金 流分析（續）

B. Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之現金流

(b) Derivative cash flows

(i) 按淨額基準結算之衍生工 具

(i) Derivatives settled on a net basis

本集團之按總額基準結算
之衍生工具包括：

The Group's derivatives that will be settled on a net basis include:

- 外匯衍生工具：不交割
之場外貨幣期權、不交
割之貨幣遠期；
- 利率衍生工具：利率掉
期 及
- 貴金屬衍生工具：貴金
屬孖展合約。

- Foreign exchange derivatives: non-deliverable OTC currency options, non-deliverable currency forwards;
- Interest rate derivatives: interest rate swaps; and
- Bullion derivatives: bullion margin contracts.

下表為本集團按淨額基準
結算之衍生金融負債於 12
月 31 日的到期日分析，並
按於結算日時，其相距合
約到期日的剩餘期限分
類。表內披露公平值為淨
負債之衍生工具淨合約未
折現現金流。

The table below analyses the Group's derivative financial instruments as at 31 December that will be settled on a net basis into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the net contractual undiscounted cash flows of derivatives with net negative fair value.

		2010				
		一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
外匯衍生工具	Foreign exchange derivatives	(166,994)	(2,319)	(27,387)	(178)	-
利率衍生工具	Interest rate derivatives	277	(9,077)	(10,807)	(57,159)	(4,865)
貴金屬衍生工具	Bullion derivatives	(1,202)	-	-	-	-
		(167,919)	(11,396)	(38,194)	(57,337)	(4,865)
						(279,711)
		2009				
		一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
外匯衍生工具	Foreign exchange derivatives	(137,538)	-	(12,003)	-	-
利率衍生工具	Interest rate derivatives	-	(5,843)	(6,354)	(32,710)	(7,622)
貴金屬衍生工具	Bullion derivatives	(233)	-	-	-	-
		(137,771)	(5,843)	(18,357)	(32,710)	(7,622)
						(202,303)



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

B. 按合約到期日之未折現現金 流分析（續）

B. Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之現金流

(b) Derivative cash flows

(ii) 按總額基準結算之衍生工 具

(ii) Derivatives settled on a gross basis

本集團之按總額基準結算之衍生工具包括場外貨幣期權、貨幣遠期及場外股權期權。

The Group's derivatives that will be settled on a gross basis include OTC currency options, currency forwards and OTC equity options.

下表為本集團按總額基準結算之衍生金融工具於 12 月 31 日的到期日分析，並按於結算日時，其相距合約到期日的剩餘期限分類。表內披露所有以總額基準結算之衍生工具之合約未折現現金流。

The tables below analyse the Group's derivative financial instruments as at 31 December that will be settled on a gross basis into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the gross contractual undiscounted cash flows for all derivatives that are settled on a gross basis.

		2010					
		一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
外匯衍生工具：	Foreign exchange derivatives:						
- 流出	- Outflow	(7,682,206)	(3,898,669)	(10,708)	-	-	(11,591,583)
- 流入	- Inflow	7,666,675	3,900,787	10,470	-	-	11,577,932
股權衍生工具：	Equity derivatives:						
- 流出	- Outflow	-	-	-	-	-	-
- 流入	- Inflow	-	-	-	-	-	-
總流出	Total outflow	(7,682,206)	(3,898,669)	(10,708)	-	-	(11,591,583)
總流入	Total inflow	7,666,675	3,900,787	10,470	-	-	11,577,932
		2009					
		一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
外匯衍生工具：	Foreign exchange derivatives:						
- 流出	- Outflow	(8,202,297)	(1,247,359)	(7,186)	-	-	(9,456,842)
- 流入	- Inflow	8,223,794	1,249,248	7,460	-	-	9,480,502
股權衍生工具：	Equity derivatives:						
- 流出	- Outflow	(1,329)	-	-	-	-	(1,329)
- 流入	- Inflow	1,329	-	-	-	-	1,329
總流出	Total outflow	(8,203,626)	(1,247,359)	(7,186)	-	-	(9,458,171)
總流入	Total inflow	8,225,123	1,249,248	7,460	-	-	9,481,831



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

B. 按合約到期日之未折現現金 流分析（續）

B. Analysis of undiscounted cash flows by contractual maturities (continued)

(c) 資產負債表外項目

(c) Off-balance sheet items

貸款承擔

Loan commitments

有關本集團於 2010 年 12 月 31 日向客戶承諾延長信貸及其他融資之表外金融工具，其合約金額為港幣 4,384,408,000 元（2009 年：港幣 3,697,393,000 元），此貸款承擔可於 1 年內提取。

The contractual amounts of the Group's off-balance sheet financial instruments as at 31 December 2010 that the Group commits to extend credit to customers and other facilities amounting to HK\$4,384,408,000 (2009: HK\$3,697,393,000). Those loan commitments can be drawn within 1 year.

財務擔保及其他財務融資

Financial guarantees and other financial facilities

本集團之財務擔保及其他財務融資於 2010 年 12 月 31 日之金額為港幣 1,716,013,000 元（2009 年：港幣 1,487,757,000 元），其到期日乃少於 1 年。

Financial guarantees and other financial facilities of the Group as at 31 December 2010 amounting to HK\$1,716,013,000 (2009: HK\$1,487,757,000) are maturing no later than 1 year.

C. 到期日分析

C. Maturity analysis

下表為本集團之資產及負債於 2010 年 12 月 31 日及 2009 年 12 月 31 日的到期日分析，並按於結算日時，資產及負債相距合約到期日的剩餘期限分類。

Tables below analyse assets and liabilities of the Group as at 31 December 2010 and 31 December 2009 into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.



財務資料附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

C. 到期日分析

C. Maturity analysis

		2010						
		即期	一個月內	一至三個月	十二個月	一至五年	五年以上	不確定日期
		On demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Indefinite
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets							總計
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	3,651,580	2,632,056	-	-	-	-	6,283,636
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	2,393,090	2,637,100	-	-	5,030,190
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss							
- 界定為以公平值變化計入損益之債務證券	- debt securities designated at fair value through profit or loss							
- 其他	- others	-	-	-	138,680	574,030	277,437	990,147
衍生金融工具	Derivative financial instruments	360,691	9,153	4,457	17,393	6,252	-	397,946
貸款及其他賬項	Advances and other accounts							
- 客戶貸款	- advances to customers	1,115,603	1,081,961	1,747,683	4,453,096	6,904,695	6,289,714	21,600,587
- 貿易票據	- trade bills	-	319,206	235,951	636,095	-	-	1,191,252
證券投資	Investment in securities							
- 可供出售之債務證券	- debt securities held for available-for-sale							
- 持有之存款證	- certificates of deposit held	-	284,009	283,630	455,651	-	-	1,023,290
- 其他	- others	-	-	-	96,947	1,010,755	-	1,107,702
- 持有至到期日之債務證券	- debt securities held for held-to-maturity							
- 持有之存款證	- certificates of deposit held	-	-	-	156,061	-	-	156,061
- 其他	- others	-	-	798,449	-	1,019,671	-	1,818,120
- 貸款及應收款之債務證券	- debt securities held for loans and receivables	-	-	-	4	-	-	13
- 股份證券	- equity securities	-	-	-	-	-	44,406	44,406
投資物業	Investment properties	-	-	-	-	-	124,070	124,070
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	749,120	749,120
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	4,635	542,073	-	2,772	68	-	550,084
資產總額	Total assets	5,132,509	4,868,458	5,463,260	8,593,799	9,515,471	6,567,151	41,066,624
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(124,512)	(228,093)	-	-	-	-	(352,605)
衍生金融工具	Derivative financial instruments	(167,736)	(21,844)	(11,333)	(19,576)	(20,630)	(12,386)	(253,505)
客戶存款	Deposits from customers	(19,513,102)	(6,525,849)	(4,143,288)	(4,258,902)	(136,447)	-	(34,577,588)
其他賬項及準備（包括稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	(480,047)	(441,519)	(25,736)	(110,237)	(95,410)	-	(1,152,949)
負債總額	Total liabilities	(20,285,397)	(7,217,305)	(4,180,357)	(4,388,715)	(252,487)	(12,386)	(36,336,647)
流動資金缺口	Net liquidity gap	(15,152,888)	(2,348,847)	1,282,903	4,205,084	9,262,984	6,554,765	4,729,977



財務報表附註（續） Notes to the Financial Information (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.3 流動資金風險（續） 4.3 Liquidity Risk (continued)

C. 到期日分析（續） C. Maturity analysis (continued)

		2009							總計 Total
		即期 On demand	一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不確定日期 Indefinite	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1,507,141	6,480,436	-	-	-	-	-	7,987,577
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	3,775,781	1,749,595	-	-	-	5,525,376
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
- 界定為以公平值變化計入損益之債務證券	- debt securities designated at fair value through profit or loss								
- 其他	- others	-	-	-	-	526,186	266,930	-	793,116
衍生金融工具	Derivative financial instruments	307,835	33,005	2,049	2,713	1,440	2,894	-	349,936
貸款及其他賬項	Advances and other accounts								
- 客戶貸款	- advances to customers	1,147,899	725,228	1,856,763	3,576,698	5,392,083	5,490,192	54,971	18,243,834
- 貿易票據	- trade bills	-	160,994	175,094	2,446	-	-	-	338,534
證券投資	Investment in securities								
- 可供出售之債務證券	- debt securities held for available-for-sale								
- 持有之存款證	- certificates of deposit held	-	139,319	208,386	77,710	155,359	-	-	580,774
- 其他	- others	-	-	-	182,726	324,902	-	-	507,628
- 持有至到期日之債務證券	- debt securities held for held-to-maturity								
- 持有之存款證	- certificates of deposit held	-	-	-	240,733	156,041	-	-	396,774
- 其他	- others	-	470,541	99,999	2,502,575	460,585	-	-	3,533,700
- 貸款及應收款之債務證券	- debt securities held for loans and receivables	-	-	-	-	-	-	9	9
- 股份證券	- equity securities	-	-	-	-	-	-	45,352	45,352
投資物業	Investment properties	-	-	-	-	-	-	78,800	78,800
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	657,463	657,463
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	3,680	869,933	-	31,787	71	-	525	905,996
資產總額	Total assets	2,966,555	8,879,456	6,118,072	8,366,983	7,016,667	5,760,016	837,120	39,944,869
負債	Liabilities								
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(117,116)	(237,304)	(114,306)	-	-	-	-	(468,726)
衍生金融工具	Derivative financial instruments	(137,734)	(11,646)	(87)	(2,372)	(8,184)	(4,363)	-	(164,386)
客戶存款	Deposits from customers	(19,931,915)	(7,190,776)	(4,267,882)	(2,393,057)	(33,625)	-	-	(33,817,255)
其他賬項及準備（包括稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	(532,181)	(595,433)	(154,328)	(33,126)	(78,774)	-	-	(1,393,842)
負債總額	Total liabilities	(20,718,946)	(8,035,159)	(4,536,603)	(2,428,555)	(120,583)	(4,363)	-	(35,844,209)
流動資金缺口	Net liquidity gap	(17,752,391)	844,297	1,581,469	5,938,428	6,896,084	5,755,653	837,120	4,100,660



財務報表附註（續） Notes to the Financial Information (continued)

4. 金融風險管理（續） 4. Financial risk management (continued)

4.3 流動資金風險（續）

4.3 Liquidity Risk (continued)

C. 到期日分析（續）

C. Maturity analysis (continued)

上述到期日分類乃按照《銀行業（披露）規則》之相關條文而編製。本集團將逾期不超過 1 個月之貸款及債務證券申報為「即期」資產。對於按不同款額或分期償還之資產，只有該資產中實際逾期之部分被視作逾期。其他未到期之部分仍繼續根據剩餘期限申報，但假若對該資產之償還能力有疑慮，則將該等款項列為「不確定日期」。上述列示之資產已扣除任何相關準備（如有）。

按尚餘到期日對債券資產之分析是為符合《銀行業（披露）規則》之相關條文而披露的。所作披露不代表此等證券將持有至到期日。

The above maturity classifications have been prepared in accordance with relevant provisions under the Banking (Disclosure) Rules. The Group has reported assets such as advances and debt securities which have been overdue for not more than one month as "Repayable on demand". In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as "Indefinite". The above assets are stated after deduction of provisions, if any.

The analysis of debt securities by remaining period to maturity is disclosed in order to comply with relevant provisions under the Banking (Disclosure) Rules. The disclosure does not imply that the securities will be held to maturity.

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理

4.4 Capital Management

集團之資本管理的主要目標是維持與集團整體風險狀況相稱的資本充足水平，同時為股東帶來最大回報。集團定期檢討其資本結構，並在需要時調整資本結構，以滿足股東對資本回報率的要求。

The major objective of the Group's capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Group's overall risk profile. The Group periodically reviews its capital structure and adjusts the capital mix where appropriate to achieve the required rate of return on capital.

集團已經建立一套有效的資本管理政策和調控機制，並且運行良好。此套機制保證集團在支持業務發展的同時，滿足法定資本充足率的要求。資產負債管理委員會負責監控集團的資本充足性。本集團在所有申報時段內符合各項法定資本要求。

The Group has developed and maintained a sound framework of policies and controls on capital management to support the development of the Group's business and to meet the statutory capital adequacy ratio. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for all the periods.

2007年，為實施新資本協議，集團已根據《銀行業(資本)規則》而採用第一支柱下的標準法去計算抵禦信用風險、市場風險和操作風險所需的資本。新的資本監管體系能夠更緊密地聯繫法定資本與集團面臨的內在風險。

For the implementation of Basel II in 2007, the Group has adopted the standardised approach under Pillar one to calculate the capital charge on credit risk, market risk and operational risk in compliance with the Banking (Capital) Rules. This new regulatory capital framework aligns regulatory capital requirements more closely with the inherent risks.

集團已建立了內部資本充足性評估程序，利用既定的評估模型對集團業務活動帶來的主要風險作出評估，並結合集團的管治機制、風險管理質素、內部控制環境和資本實力等對綜合風險狀況作出全面判斷，通過風險資本聯繫的機制，設定最低資本充足比率，以抵禦集團面臨的各項風險。集團認為內部資本充足性評估程序是一個持續的資本管理過程，集團會定期檢討其資本結構，並因應自身的整體風險狀況而不時調整其資本結構。

The Group established an Internal Capital Adequacy Assessment Process (ICAAP). Through this process, each material risk from the Group's main activities is assessed by pre-defined assessment models, and a comprehensive judgment of the overall risk profile is decided subsequently by taking into account the Group's governance structure, risk management quality, internal control environment and capital strength. Finally, the minimum CAR is derived through the procedures to relate the Group's overall risk profile to its capital adequacy. The minimum CAR aims to cover the various material risks undertaken by the Group. The Group considers this ICAAP process as an on-going process for capital management and periodically reviews and adjusts its capital structure in relation to the overall risk profile.

此外，集團每年制定年度資本規劃，由資產負債管理委員會審議後呈董事會批准。資本規劃中包括：從業務策略、股東回報、風險取向、評級考慮、監控要求等多維度預測對資本充足比率的影響，從而預測未來資本需求、資本融資方法等，以保障集團能維持良好的資本充足性及資本組合結構上，配合業務發展，保持風險與資本的最佳平衡。

In addition, the annual capital plans of the Group are drawn up and discussed by the ALCO and submitted to the board for approval. The plan is built up by assessing the implications of various factors upon capital adequacy such as the business strategies, return on equity, risk appetite, credit rating, as well as regulatory requirements. Based on this study, our future capital demand and the way to obtain the capital sources are derived. The plan is to ensure the Group's capital adequacy and achieve optimal capital structure in order to align with its business development needs and risk profile.

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(a) 資本充足比率

(a) Capital adequacy ratio

		<u>2010</u>	<u>2009</u>
資本充足比率	Capital adequacy ratio	<u>15.91%</u>	<u>15.06%</u>
核心資本比率	Core capital ratio	<u>14.99%</u>	<u>14.29%</u>

資本比率乃根據《銀行業（資本）規則》及按金管局就監管規定要求以合併基準計算本銀行之本地辦事處及海外分行財務狀況的比率。

The capital ratios are computed on the combined basis that comprises the positions of Bank's local offices and overseas branches specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules.

按會計及監管要求所採用不同之綜合基礎，對其差異之描述見於財務報表附註 25。

The differences between the basis of consolidation for accounting and regulatory purposes are described in Note 25.



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(b) 扣減後的資本基礎成份

用於計算以上 2010 年 12 月 31 日之資本充足比率及已匯報金管局之扣減後的合併資本基礎分析如下：

(b) Components of capital base after deductions

The combined capital base after deductions used in the calculation of the above capital adequacy ratio as at 31 December 2010 and reported to the HKMA is analysed as follows:

		2010	2009
		港幣千元	港幣千元
		HK\$'000	HK\$'000
核心資本：	Core capital:		
繳足股款的普通股股本	Paid up ordinary share capital	300,000	300,000
儲備	Reserves	3,107,253	2,845,085
損益賬	Profit and loss account	491,495	255,303
		3,898,748	3,400,388
核心資本之扣減	Deductions from core capital	(12,262)	(12,257)
核心資本	Core capital	3,886,486	3,388,131
附加資本：	Supplementary capital:		
房產及投資物業重估儲備	Reserves on revaluation of premises and investment properties	224	224
重估可供出售證券之公平值收益	Fair value gain arising from holdings of available-for-sale securities	3,242	715
重估界定為以公平值變化計入損益之證券公平值收益	Fair value gains arising from holdings of securities designated at fair value through profit or loss	7,647	-
按組合評估之貸款減值準備	Collective loan impairment allowances	54,607	46,566
法定儲備	Regulatory reserve	183,221	149,257
		248,941	196,762
附加資本之扣減	Deductions from supplementary capital	(12,262)	(12,257)
附加資本	Supplementary capital	236,679	184,505
扣減後的資本基礎總額	Total capital base after deductions	4,123,165	3,572,636



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(b) 扣減後的資本基礎成份（續）

不納入計算資本充足比率之附屬公司見於財務報表附註 25。該等附屬公司之投資成本會從資本基礎中扣減。

(b) Components of capital base after deductions (continued)

Subsidiaries which are not included in the consolidation group for the calculation of capital adequacy ratios are denoted in Note 25. Investment costs in such subsidiaries are deducted from the capital base.

(c) 信用、市場及操作風險資本要求

上述資本充足比率根據《銀行業(資本)規則》，以監管要求之合併基礎計算。下表概述於該合併基礎上，以風險加權數額的百分之八計算之信用、市場及操作風險資本要求。

(c) Capital charge for credit, market and operational risks

The capital adequacy ratios shown above are calculated on the combined basis for regulatory purposes in accordance with the Banking (Capital) Rules. The table below summaries the capital requirements and capital charge calculated by applying 8% on the risk-weighted amounts, computed on the same combined basis for credit, market, and operational risks.

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
信用風險	Credit risk	1,931,470	1,780,656
市場風險	Market risk	42,937	2,964
操作風險	Operational risk	152,668	155,959
		2,127,075	1,939,579

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求

(i) Capital requirements for credit risk

		2010				
		減低信用風險 措施後金額*		風險加權數額		
		Exposures after CRM*		Risk-weighted amount		
風險承擔 總額 Total exposures		獲評級 Rated	無評級 Unrated	獲評級 Rated	無評級 Unrated	資本要求** Capital requirement**
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產負債表內	On-balance sheet exposures					
風險承擔						
官方實體	Sovereign	1,647,209	1,947,887	-	15,813	1,265
公營單位	Public sector entity	-	77,354	-	15,471	1,238
銀行	Bank	14,602,506	13,986,557	693,901	4,652,309	387,545
證券商號	Securities firm	64,326	-	9,134	-	365
法團	Corporate	14,589,354	1,815,912	11,350,284	1,017,952	989,458
現金項目	Cash items	148,258	-	148,258	-	-
監管零售	Regulatory retail	2,027,976	-	1,846,370	-	110,782
住宅按揭貸款	Residential mortgage loans	5,002,678	-	4,909,387	-	200,217
不屬逾期風險承擔的其 他風險承擔	Other exposures which are not past due	2,045,157	-	1,942,910	-	155,433
逾期風險承擔	Past due exposures	8,369	-	8,369	-	792
資產負債表內 風險承擔總額	Total for on-balance sheet exposures	40,135,833	17,827,710	20,908,613	5,701,545	1,847,095
資產負債表外	Off-balance sheet exposures					
風險承擔						
除場外衍生工具交易及 信用衍生工具合約外 的資產負債表外風險 承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	978,574	16,780	961,795	-	74,424
場外衍生工具 交易	OTC derivative transactions	200,417	151,461	48,956	75,730	9,951
資產負債表外 風險承擔總額	Total for off-balance sheet exposures	1,178,991	168,241	1,010,751	75,730	84,375
		41,314,824	17,995,951	21,919,364	5,777,275	1,931,470

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續）

(i) Capital requirements for credit risk (continued)

		2009				
		減低信用風險 措施後金額*		風險加權數額		
		Exposures after CRM*		Risk-weighted amount		
風險承擔 總額 Total exposures		獲評級 Rated	無評級 Unrated	獲評級 Rated	無評級 Unrated	資本要求** Capital requirement**
港幣千元 HK\$'000		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產負債表內	On-balance sheet exposures					
風險承擔						
官方實體	Sovereign	1,278,930	1,577,074	-	13,748	1,100
公營單位	Public sector entity	-	111,720	-	22,344	1,788
銀行	Bank	17,525,568	17,453,362	72,206	5,267,581	422,717
證券商號	Securities firm	-	-	-	-	-
法團	Corporate	11,884,794	962,653	10,287,896	619,419	872,585
現金項目	Cash items	142,138	-	142,138	-	-
監管零售	Regulatory retail	1,851,424	-	1,684,233	-	101,054
住宅按揭貸款	Residential mortgage loans	4,585,409	-	4,470,074	-	178,271
不屬逾期風險承擔的其 他風險承擔	Other exposures which are not past due	1,466,279	-	1,427,278	-	114,182
逾期風險承擔	Past due exposures	9,616	-	9,616	-	933
資產負債表內	Total for on-balance sheet exposures	38,744,158	20,104,809	18,093,441	5,923,092	1,692,630
風險承擔總額						
資產負債表外	Off-balance sheet exposures					
風險承擔						
除場外衍生工具交易及 信用衍生工具合約外 的資產負債表外風險 承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,087,569	26,116	1,061,453	6,653	82,498
場外衍生工具 交易	OTC derivative transactions	132,530	126,851	5,679	63,425	5,528
資產負債表外	Total for off-balance sheet exposures	1,220,099	152,967	1,067,132	70,078	88,026
風險承擔總額		39,964,257	20,257,776	19,160,573	5,993,170	1,780,656

* 認可減低信用風險措施符合《銀行業（資本）規則》訂定的要求及條件。

* Recognised credit risk mitigation satisfying the requirements and conditions set out in the Banking (Capital) Rules.

** 因應披露所需，資本要求以風險加權數額的百分之八計算，可能與本集團之實際監管資本有異。

** For disclosure purposes, capital requirement is calculated by applying 8% on the risk-weighted amount, which may differ from the Bank's actual regulatory capital.



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續）

(i) Capital requirements for credit risk (continued)

於 2010 年 12 月 31 日，從資本基礎中扣除的信用風險承擔金額為港幣 20,611,000 元 (2009: 港幣 20,601,000 元)

As at 31 December 2010, credit exposures deducted from the capital base amounted to HK\$ 20,611,000 (2009: HK\$ 20,601,000).

本集團採用標準（信用風險）計算法計算信用風險。

The Group used the standardised (credit risk) approach ("STC approach") for calculation of credit risk.

本集團認可的外部信用評級機構包括標準普爾、穆迪和惠譽。本集團採用外部評級的方法來決定下述包括證券化風險承擔在內的各種風險承擔的風險權重：

The External credit assessment institutions ("ECAI") recognised by the Group includes Standard & Poor's, Moody's and Fitch. The Group adopted external rating based approach to determine the risk weight of the following classes of exposures, including those of securitisation exposures:

- 官方實體
- 公營單位
- 多邊發展銀行
- 銀行
- 證券商號
- 法團

- Sovereign
- Public sector entity
- Multilateral development bank
- Bank
- Securities firm
- Corporate

本集團將外部信用評級機構發債人評級對照至銀行賬風險承擔的過程，屬《銀行業(資本)規則》第 4 部所述過程。

The process the Group used to map ECAI issuer ratings to exposures booked in the banking book is a process prescribed in Part 4 of the Banking (Capital) Rules.

自 2011 年開始，本集團將採用基礎內部評級法決定上述絕大多數非零售風險資產種類的風險權重，並採用零售內部評級法決定零售信貸組合的風險權重。對未能採用內部評級法的信用風險暴露，目前的方法仍會繼續使用。

From year 2011, the Group will adopt Foundation IRB approach to determine the risk weight of most of the classes of non-retail exposures mentioned above, and Retail IRB approach to determine the risk weight of the retail portfolio. For those exposures not covered by either Foundation IRB approach or Retail IRB approach, the current treatment still applies.



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續）

(i) Capital requirements for credit risk (continued)

交易對手信用風險承擔

Counterparty credit risk exposures

本集團在銀行賬冊及自營賬冊下來自場外衍生工具交易、回購形式交易之交易對手信用風險是在上述風險管理框架下一致管控。集團通過一般信貸批核程序核定每一交易對手之結算前風險承擔額度以控制場外衍生工具結算前風險，及結算額度以控制與外匯交收有關的結算風險。集團採用每日盯市之現時風險承擔及潛在風險承擔方法監察。任何超額已由風險管理單位密切和及時地識別與監控。

The Group's counterparty credit risk arising from over-the-counter ("OTC") derivative transactions, repo-style transactions both in trading and banking book is subject to the same risk management framework as above mentioned. The Group established credit limit through formal credit approval procedures to control the pre-settlement credit risk arising from derivatives transactions and settlement limit to control the settlement risk arising from foreign exchange-related transactions in both the trading book and banking book. The Group monitors the risk exposure due to fluctuations in the market value by determining the current exposure value of the transactions. Exceptions or excesses are timely and closely identified and monitored by credit risk management units.

目前，集團採用現時暴露方法計量和監控交易對手信用風險暴露，交易對手信用風險暴露由現時暴露和潛在暴露組成。

Currently, the Group used the Current Exposure Method to measure and monitor the counterparty credit exposures, which is comprised of current exposures and potential future exposures.

本集團已為債券回購形式交易下之抵押債券，制定審慎的認可準則及抵押折扣率。

The Group established prudent eligibility criteria and haircut policy of debt securities being pledged as collateral for repo-style transactions.

本集團根據各交易對手的違約概率和逾期時間制定了授信資產分類政策。若果已有客觀證據證明一項資產減值損失已出現，將根據香港會計準則及監管要求提取資產減值準備。

The Group formulated policy for classification of credit assets according to the probability of default of individual counterparty and the period of overdue. If there is objective evidence that an impairment loss has been incurred, impairment allowance will be provided according to HKFRS and regulatory requirements.



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續）

(i) Capital requirements for credit risk (continued)

交易對手信用風險承擔（續）

Counterparty credit risk exposures (continued)

下表概述本集團與對手在場外協商達成的衍生工具交易中產生的風險承擔：

The following table summarises the Group's exposures to counterparty credit risk arising from OTC derivative transactions:

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
總正數公平價值	36,739	40,601
信貸等值數額	200,417	132,530
減：認可抵押品	-	-
信貸等值淨額	200,417	132,530
以發行機構類別分類之信貸等值淨額：		
銀行	151,460	126,851
法團	48,366	5,679
其他	591	-
	200,417	132,530
以發行機構類別分類之風險加權數額：		
銀行	75,730	63,423
法團	48,366	5,679
其他	295	-
	124,391	69,102
提供信用保障之認可信用衍生工具合約名義數額	-	-

於2010年12月31日，雙邊淨額結算安排對衍生工具交易信貸等值數額並沒有影響（2009年：無）。

There is no effect of valid bilateral netting agreement on the credit equivalent amounts of the derivative transactions as at 31 December 2010 (2009: Nil).

於2010年12月31日及2009年12月31日，並無尚未完結的回購形式交易和信用衍生工具合約。

There are no outstanding repo-style transactions or credit derivative contracts as at 31 December 2010 and 2009.

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續）

(i) Capital requirements for credit risk (continued)

信貸風險緩解

Credit risk mitigation

對於抵押品的估值和管理，集團已制定明確政策和程序，該政策和程序符合《銀行業（資本）規則》有關適用於信用風險緩解的認可抵押品的操作要求。

For those collaterals recognised under capital management, the Group has well-defined policies and procedures for collateral valuation and management which is compliant with the operational requirements for recognised collateral for credit risk mitigation stated in Banking (Capital) Rules.

適用於未逾期風險承擔的認可抵押品主要包括保證金、金條、債券、股權和基金。此外，不動產亦可用作逾期風險承擔的抵押物。集團取得的這些抵押品滿足《銀行業（資本）規則》有關適用於信用風險緩解的認可抵押品處理的全面方法的要求。

The main types of recognised collaterals include cash deposit, gold bullion, debt securities, equities and funds for non past-due exposures. In addition, real property collateral is also recognised for past due exposures. Those collaterals taken by the Group are compliant with the comprehensive approach in its treatment of recognised collateral for credit risk mitigation in capital calculation as mentioned in the Banking (Capital) Rules.

根據符合《銀行業（資本）規則》，在標準法下，適用於信用風險緩解的認可擔保包括由主權國家、公營機構、多邊發展銀行、銀行和證券公司提供的擔保，這些保證人的風險權重須低於銀行的交易對手；外部評級不低於A-的公司亦可提供獲認可擔保。

According to the Banking (Capital) Rules, the recognised guarantees for credit risk mitigation under STC approach includes the guarantee given by sovereign, public sector entity, multilateral development bank, bank, securities firm with a lower risk weights than the counterparty; or corporate with external credit rating A- or above.

在本集團使用的風險緩解工具中（包括用於資本計算的認可抵押品和認可擔保），有關信用風險及市場風險的集中度處於不重要的水平。

The credit and market risk concentrations within the credit risk mitigants (recognised collateral and guarantees for capital calculation) used by the Group are under a minimal level.

至報告日，集團仍未採用任何認可信用衍生工具合約、表內或表外認可淨額計算方法以減低信用風險的資本要求。

Up to the date of report, the Group has not used any recognised credit derivative contracts, on- or off-balance sheet recognised netting for credit risk mitigation yet.

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續）

(i) Capital requirements for credit risk (continued)

信貸風險緩解（續）

Credit risk mitigation (continued)

除源於場外協商的衍生工具交易及回購形式交易外的風險承擔，其已採取認可減低信用風險措施的部分分析如下：

Exposures, other than those arising from OTC derivative transactions and repo-style transactions, covered by recognised credit risk mitigation are analysed as follows:

	2010		2009	
	認可抵押品 涵蓋部份 Covered by recognised collateral	認可擔保 涵蓋部份 Covered by recognised guarantees	認可抵押品 涵蓋部份 Covered by recognised collateral	認可擔保 涵蓋部份 Covered by recognised guarantees
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產負債表內風險承擔	On-balance sheet exposures			
證券商號	55,192	-	-	-
法團	1,150,121	385,233	419,847	227,554
監管零售	75,603	93,768	82,096	71,939
住宅按揭貸款	16,345	76,945	4,964	110,371
不屬逾期風險承擔的其他 風險承擔	102,246	-	39,001	-
逾期風險承擔	2,936	794	5,520	1
資產負債表外風險承擔	51,483	16,780	66,470	19,300
	1,453,926	573,520	617,898	429,165

資產證券化

Asset securitisation

本集團於年內未有作為證券化交易的發行機構。

The Bank has not acted as an originating institution in respect of securitisation transactions during the year.

(ii) 市場風險資本要求

(ii) Capital charge for market risk

	2010	2009
	港幣千元 HK\$'000	港幣千元 HK\$'000
利率風險承擔	2,571	732
外匯風險承擔	40,366	2,232
	42,937	2,964

本銀行採用標準（市場風險）計算法計算市場風險。

The Bank used the standardised (market risk) approach ("STM approach") for calculation of market risk.



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(ii) 市場風險資本要求（續）

(ii) Capital charge for market risk (continued)

本銀行納入標準（市場風險）
計算法計算的持倉如下：

The Bank's positions covered by STM approach are as follows:

	2010		2009	
	長倉 Long	短倉 Short	長倉 Long	短倉 Short
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
利率風險承擔	4,166,447	4,168,600	973,716	974,075
外匯風險承擔（淨額）	504,569	-	27,901	-
	4,671,016	4,168,600	1,001,617	974,075

銀行賬的股權風險承擔

持有其他企業的股權，是在開始獲得有關股權時，根據持有該等股權的意圖而入賬。因關係及策略性理由而持有的股權將與因其他理由（包括資本增值的理由）而持有的股權分開入賬。擬持續持有的股權投資（不包括於聯營公司、共同控制實體或附屬公司的投資）歸類為可供出售證券，並列入資產負債表的「證券投資」項內。

集團處理所有可供出售金融資產，包括銀行賬的股權風險承擔時，均採用已詳列於財務報表附註中之會計處理及估值方式。

Equity exposures in banking book

Equity holdings in other entities are accounted for in accordance with the underlying intentions of holdings, at the outset of the acquisition of the respective equity exposures. Bookings for the equity holdings taken for relationship and strategic reasons will be separated from the bookings for equity holdings taken for other reasons (including the reason of capital appreciation). Investments in equity shares which are intended to be held on a continuing basis, but which do not comprise investments in associates, jointly controlled entities or subsidiaries, are classified as available-for-sale securities and are reported in the balance sheet as investments in securities.

The Group applies the same accounting treatments and valuation methodologies as detailed in the notes to the financial statements for all available-for-sale financial assets, including equity exposures booked in banking book.

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
出售或清盤產生的已實現收益	-	-
於儲備而非損益中確認之未實現重估收益	1,869	1,589
包括於附加資本中的未實現收益	841	715

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.4 資本管理（續）

4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續）

(c) Capital charge for credit, market and operational risks (continued)

(iii) 操作風險資本要求

(iii) Capital charge for operational risk

	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
操作風險資本要求	152,668	155,959

本集團採用標準（業務操作風險）計算法計算操作風險。

The Group used the standardised (operational risk) approach ("STO approach") for calculation of operational risk.

4.5 金融資產和負債的公平值

4.5 Fair values of financial assets and liabilities

(a) 非以公平值計量的金融工具

(a) Financial instruments not measured at fair value

公平值是以在一特定時點按相關市場資料及不同金融工具之資料來評估。以下之方法及假設已應用於評估各類金融工具之公平值。

Fair value estimates are made at a specific point in time based on relevant market information and information about various financial instruments. The following methods and assumptions have been used to estimate the fair value of each class of financial instrument as far as practicable.

在銀行及其他金融機構之結餘及貿易票據

Balances with banks and other financial institutions and trade bills

此等金融資產及負債均於 1 年內到期，其賬面值與公平值相若。

The maturities of these financial assets and liabilities are within one year and the carrying value approximates fair value.

客戶貸款及銀行及其他金融機構貸款

Advances to customers, banks and other financial institutions

大部分之客戶貸款及銀行及其他金融機構貸款是浮動利率，按市場息率計算利息，其賬面值與公平值相若。

Substantially all the advances to customers, banks and other financial institutions are on floating rate terms, bear interest at prevailing market interest rates and their carrying value approximates fair value.

持有至到期日證券

Held-to-maturity securities

持有至到期日證券之公平值是按市場價格或經紀／交易商之報價為基礎。若沒有相關資料提供，公平值會採用類似如信貸、到期日及收益等特徵之證券市場報價來估計。

Fair value for held-to-maturity securities is based on market prices or broker/dealer price quotations. Where this information is not available, fair value has been estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

貸款及應收款

Loans and receivables

採用以現時收益率曲線及相關之剩餘限期為基礎的現金流量貼現模型計算，其賬面值與公平值相若。

A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity and their carrying value approximates fair value.

客戶存款

Deposits from customers

大部分之客戶存款將於年結日後 1 年內到期，其賬面值與公平值相若。

Substantially all the deposits from customers mature within one year from balance sheet date and their carrying value approximates fair value.

財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.5 金融資產和負債的公平值（續）

4.5 Fair values of financial assets and liabilities (continued)

(b) 以公平值計量的金融工具

(b) Financial instruments measured at fair value

以公平值計量的金融工具分為以下三個層級：

Financial instruments measured at fair value are classified into the following three levels:

- 第一層次：相同資產或負債在活躍市場中的報價，包括上市股份證券及交易所內的債務工具。
- 第二層次：估值技術直接或間接的全部使用除第一層次中的資產或負債的市場報價以外的其他可觀察輸入值，此層級包括大部分場外衍生合約及發行之結構性債務。
- 第三層次：估值技術—使用了任何非基於可觀察市場資料的輸入值（不可觀察輸入值），此層級包括股份投資及有重大不可觀察的成份之債務工具。

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities including spot derivative contracts.

- Level 2: Valuation technique using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. This level includes the majority of the OTC derivative contracts and issued structured deposit.

- Level 3: Valuation technique using inputs for the asset or liability that is not based on observable market data (unobservable inputs). This level includes equity investment and debt instruments with significant unobservable components.

當無法獲取公開市場報價時，本集團通過一些估值技術或經紀／交易商之詢價來確定金融工具的公平值。

The Group use valuation techniques or broker/dealer quotations to determine the fair value of financial instruments when unable to obtain the open market quotation in active markets.

估值技術中的主要參數包括債券價格、利率、匯率、股票及股指價格、價格波動率及相關性、提前還款率、交易對手信用差價等，均可從公開市場獲取。

The main parameters used in valuation techniques for financial instruments held by the Group include bond prices, interest rates, foreign exchange rates, equity and stock prices, counterparty credit spreads and others, which are all observable and obtainable from open market.

對於低流動性債券、非上市私募股份證券及場外結構性衍生交易，管理層從交易對手處詢價，其中部分公平值的計量採用了不可觀察參數且該參數可能對估值產生重大影響，這些金融工具被劃分至第三層級。第三層級的金融工具主要由低流動性債券和非上市私募股份證券組成。管理層已考慮了宏觀經濟形勢的影響，包括損失覆蓋率以及其他對第三層級金融工具公平值的必要調整因素。本集團已建立相關內部控制程式，監控和限制集團對此類金融工具的敞口。

For certain illiquid debt securities and unlisted private equity held by the Group, management obtains valuation quotations from counterparties. The fair value of these financial instruments may be based on unobservable inputs which may have significant impact on the valuation of these financial instruments, and therefore, these instruments have been classified by the Group as level 3. The Group has established internal procedures to control and limit the Group's exposure to such financial instruments.

於 2010 年第一層級與第二層級並沒有重大之轉移變動。

There have been no significant transfers between level 1 and 2 during the year 2010.

就第三層級的項目，對於改變其合理可行替代假設的影響輕微。

For level 3 items, the impact from change on reasonably possible alternative assumptions is not significant.



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.5 金融資產和負債的公平值（續）

4.5 Fair values of financial assets and liabilities (continued)

(b) 以公平值計量的金融工具（續）

(b) Financial instruments measured at fair value (continued)

(i) 公平值的等級

(i) Fair value hierarchy

金融資產

公平值變化計入損
益之金融資產

- 債務證券
衍生金融工具

可供出售證券

- 債務證券
- 股份證券

金融負債

衍生金融工具

金融資產

公平值變化計入損
益之金融資產

- 債務證券
衍生金融工具

可供出售證券

- 債務證券
- 股份證券

金融負債

衍生金融工具

Financial assets

Financial assets
designated at fair value
through profit or loss

- Debt securities

Derivative financial
instruments

Available-for-sale
securities

- Debt securities
- Equity securities

Financial liabilities

Derivative financial
instruments

2010

第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總計 Total
港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
-	990,147	-	990,147
361,133	36,813	-	397,946
-	1,107,702	1,023,290	2,130,992
-	-	44,406	44,406
361,133	2,134,662	1,067,696	3,563,491
(167,839)	(85,666)	-	(253,505)
(167,839)	(85,666)	-	(253,505)

2009

第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總計 Total
港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
-	793,116	-	793,116
307,966	41,970	-	349,936
-	507,628	580,774	1,088,402
-	-	45,352	45,352
307,966	1,342,714	626,126	2,276,806
(137,786)	(26,600)	-	(164,386)
(137,786)	(26,600)	-	(164,386)



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.5 金融資產和負債的公平值（續）

4.5 Fair values of financial assets and liabilities (continued)

(b) 以公平值計量的金融工具（續）

(b) Financial instruments measured at fair value (continued)

(ii) 第三層級項目核對

(ii) Reconciliation of Level 3 items

		2010				
		金融資產				
		Financial assets				
		界定為以公 平值變化計 入損益之金 融資產 Financial assets designated at fair value through profit or loss	可供出售證券			
			Available-for-sale securities			
			債務證券	債務證券	股份證券	總計
			Debt securities	Debt securities	Equity securities	Total
			港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日	At 1 January 2010	-	580,775	45,352	626,127	
收益 / (虧損)	Total gains/(losses)					
- 損益	- Profit or loss	-	-	-	-	
- 其他全面收益	- Other comprehensive income	-	592	(946)	(354)	
買入	Purchases	-	867,295	-	867,295	
賣出	Sales	-	(425,372)	-	(425,372)	
於 2010 年 12 月 31 日	At 31 December 2010	-	1,023,290	44,406	1,067,696	
於 2010 年 12 月 31 日持有的 資產於年內計入損益的收 益/(虧損)總額	Total gains/(losses) for the year included in profit or loss for assets held as at 31 December 2010	-	-	-	-	



財務報表附註（續）

Notes to the Financial Information (continued)

4. 金融風險管理（續）

4. Financial risk management (continued)

4.5 金融資產和負債的公平值（續）

4.5 Fair values of financial assets and liabilities (continued)

(b) 以公平值計量的金融工具（續）

(b) Financial instruments measured at fair value (continued)

(ii) 第三層級項目核對（續）

(ii) Reconciliation of Level 3 items (continued)

		2009			
		金融資產			
		Financial assets			
		界定為以公 平值變化計 入損益之金 融資產 Financial assets designated at fair value through profit or loss	可供出售證券 Available-for-sale securities	債務證券 Debt securities	股份證券 Equity securities
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2009 年 1 月 1 日	At 1 January 2009	224,965	-	41,297	266,262
收益 / (虧損)	Total gains/(losses)				
– 損益	– Profit or loss	17,786	-	-	17,786
– 其他全面收益	– Other comprehensive income	-	(1,083)	4,055	2,972
買入	Purchases	-	581,858	-	581,858
賣出	Sales	(242,751)	-	-	(242,751)
於 2009 年 12 月 31 日	At 31 December 2009	-	580,775	45,352	626,127
於 2009 年 12 月 31 日持有的 資產於年內計入損益的收 益/(虧損)總額	Total gains/(losses) for the year included in profit or loss for assets held as at 31 December 2009	-	-	-	-

於年內計入損益的（虧損）/ 收益以及於 2010 年 12 月 31 日及 2009 年 12 月 31 日持有的資產產生的虧損，根據其相關金融工具的性質或分類的不同，分別列示於「淨交易性收益」、「界定為以公平值變化計入損益之金融工具淨收益 / (虧損)」或「減值準備淨撥回」。

(Losses)/gains included in profit or loss for the year as well as losses relating to assets held as at 31 December 2010 and 2009 are presented in "Net trading gain", "Net gain/(loss) on financial instruments designated at fair value through profit or loss" or "Net reversal of impairment allowances" depending on the nature or the category of the related financial instruments.

財務報表附註（續） Notes to the Financial Statements (continued)

5. 淨利息收入

5. Net interest income

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
利息收入	Interest income		
現金及存放於同業和其他金融機構的款項	Cash and due from banks and other financial institutions	165,057	171,829
客戶貸款	Advances to customers	585,934	486,954
上市證券投資	Listed investments	68,337	24,558
非上市證券投資	Unlisted investments	61,947	86,056
其他	Others	8,295	6,707
		889,570	776,104
利息支出	Interest expense		
同業、客戶及其他金融機構存放的款項	Due to banks, customers and other financial institutions	(143,432)	(127,879)
其他	Others	(2,144)	(1,124)
		(145,576)	(129,003)
淨利息收入	Net interest income	743,994	647,101
<p>截至2010年12月31日之利息收入包括港幣369,000元(2009年：港幣359,000元)被界定為減值貸款的確認利息。</p> <p>非以公平值變化計入損益之金融資產與金融負債所產生的利息收入及利息支出分別為港幣854,719,000元(2009年：港幣755,428,000元)及港幣145,576,000元(2009年：港幣120,827,000元)。</p>		<p>Included within interest income is HK\$369,000 (2009: HK\$359,000) of interest with respect to income recognised on advances classified as impaired for the year ended 31 December 2010.</p> <p>Included within interest income and interest expense are HK\$854,719,000 (2009: HK\$755,428,000) and HK\$145,576,000 (2009: HK\$120,827,000) for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.</p>	



財務報表附註（續） Notes to the Financial Statements (continued)

6. 淨服務費及佣金收入 6. Net fees and commission income

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
服務費及佣金收入	Fees and commission income		
證券經紀	Securities brokerage		
- 股票	- Stockbroking	153,306	177,213
- 債券	- Bonds	518	579
匯票佣金	Bills commissions	44,783	41,910
貸款佣金	Loan commissions	24,688	17,463
保險	Insurance	28,360	17,220
繳款服務	Payment services	26,567	20,370
保管箱	Safe deposit box	10,564	9,959
基金分銷	Funds distribution	4,332	5,024
資訊調查	Information search	2,310	2,267
其他	Others	10,425	11,007
		305,853	303,012
服務費及佣金支出	Fees and commission expenses		
證券經紀	Securities brokerage	(24,808)	(28,619)
繳款服務	Payment services	(2,866)	(2,167)
其他	Others	(12,249)	(13,488)
		(39,923)	(44,274)
淨服務費及佣金收入	Net fees and commission income	265,930	258,738
其中源自	Of which arise from		
- 非以公平值變化計入損益之 金融資產或負債	- financial assets or financial liabilities not at fair value through profit or loss		
- 服務費及佣金收入	- Fees and commission income	37,856	25,244
- 服務費及佣金支出	- Fees and commission expenses	(23)	(1)
		37,833	25,243
- 信託及其他受託活動	- trust and other fiduciary activities		
- 服務費及佣金收入	- Fees and commission income	8,338	8,832
- 服務費及佣金支出	- Fees and commission expenses	(2,906)	(2,679)
		5,432	6,153



財務報表附註（續） Notes to the Financial Statements (continued)

7. 淨交易性(虧損)/ 收益 7. Net trading (loss)/ gain

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
淨收益/(虧損)源自：	Net gain/ (loss) from:		
- 外匯交易及外匯交易產品	- foreign exchange and foreign exchange products	33,851	39,315
- 利率工具	- interest rate instruments	(44,444)	(3,402)
		<u>(10,593)</u>	<u>35,913</u>

8. 其他經營收入 8. Other operating income

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
證券投資股息收入	Dividend income from investment in securities		
- 非上市證券投資	- unlisted investments	4,775	4,616
投資物業之租金總收入	Gross rental income from investment properties	4,472	3,392
減：有關投資物業之支出	Less: Outgoings in respect of investment properties	-	(1)
其他	Others	56	265
		<u>9,303</u>	<u>8,272</u>

於2010年及2009年內「有關投資物業之支出」中並未有屬於未出租投資物業之直接經營支出。

There are no direct operating expenses related to investment properties that were not let during 2010 and 2009.



財務報表附註（續） Notes to the Financial Statements (continued)

9. 減值準備淨撥回

9. Net reversal of impairment allowances

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
客戶貸款	Advances to customers		
個別評估	Individually assessed		
- 新提準備	- new allowances	(1,209)	(6,584)
- 撥回	- releases	4,924	11,205
- 收回已撇銷賬項	- recoveries	4,956	12,506
按個別評估貸款減值準備淨撥回	Net reversal of individually assessed loan impairment allowances	8,671	17,127
組合評估	Collectively assessed		
- 新提準備	- new allowances	(8,006)	(95)
- 撥回	- releases	-	4,926
按組合評估貸款減值準備淨(撥備)/ 撥回	Net (charge)/ reversal of collectively assessed loan impairment allowances	(8,006)	4,831
貸款減值準備淨撥回	Net reversal of loan impairment allowances	665	21,958
其他	Others	(58)	1,588
減值準備淨撥回	Net reversal of impairment allowances	607	23,546



財務報表附註（續） Notes to the Financial Statements (continued)

10. 經營支出

10. Operating expenses

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
人事費用（包括董事酬金）	Staff costs (including directors' emoluments)		
- 薪酬及其他費用	- salaries and other costs	161,617	161,327
- 退休成本	- pension cost	13,713	14,942
		<u>175,330</u>	<u>176,269</u>
房產及設備支出（不包括折舊）	Premises and equipment expenses (excluding depreciation)		
- 房產租金	- rental of premises	22,722	21,314
- 資訊科技	- information technology	29,395	28,564
- 其他	- others	5,067	4,921
		<u>57,184</u>	<u>54,799</u>
折舊	Depreciation	14,226	14,076
核數師酬金	Auditor's remuneration		
- 審計服務	- audit services	2,570	2,570
- 非審計服務	- non-audit services	95	117
雷曼兄弟相關產品*	Lehman Brothers related products*	-	174,636
其他經營支出	Other operating expenses	49,369	54,468
		<u>298,774</u>	<u>476,935</u>

*雷曼兄弟相關產品費用主要是與2009年7月22日公布的雷曼兄弟迷你債券（「迷你債券」）回購安排有關。

* Expenses incurred on Lehman Brothers related products were primarily in relation to the Lehman Brothers minibonds ("Minibonds") repurchase arrangements announced on 22 July 2009.

11. 投資物業出售/ 公平值調整之淨收益

11. Net gain from disposal of/ fair value adjustments on investment properties

		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
出售投資物業之淨虧損	Net loss on disposal of investment properties	-	(10)
投資物業公平值調整之淨收益（附註26）	Net gain from fair value adjustments on investment properties (Note 26)	20,770	17,750
		<u>20,770</u>	<u>17,740</u>



財務報表附註（續） Notes to the Financial Statements (continued)

12. 出售物業、廠房及設備之淨收益/ (虧損) 12. Net gain/ (loss) from disposal of properties, plant and equipment

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
出售房產之淨收益	Net gain from disposal of premises	237	-
出售其他固定資產之淨收益 / (虧損)	Net gain/ (loss) from disposal of other fixed assets	12	(1)
		249	(1)

13. 稅項

13. Taxation

綜合收益表內之稅項組成如下：

Taxation in the consolidated income statement represents:

		2010	(重列) (restated) 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港利得稅	Hong Kong profits tax		
- 本期稅項	- current period taxation	99,500	54,500
- 往年超額撥備	- over-provision in prior years	(500)	(500)
計入遞延稅項	Deferred tax charge	3,349	13,098
香港利得稅	Hong Kong profits tax	102,349	67,098
海外稅項	Overseas taxation	25,996	18,914
		128,345	86,012

香港利得稅乃按照截至本年度估計應課稅溢利依稅率16.5%提撥準備。海外溢利之稅款按照本年度估計應課稅溢利依集團經營業務所在國家之現行稅率計算。

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits arising in Hong Kong during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.



財務報表附註（續） Notes to the Financial Statements (continued)

13. 稅項（續）

本集團除稅前溢利產生的實際稅項，與根據香港利得稅率計算的稅項差異如下：

13. Taxation (continued)

The taxation on the Group's profit before taxation that differs from the theoretical amount that would arise using the taxation rate of Hong Kong is as follows:

		2010	(重列) (restated) 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
除稅前溢利	Profit before taxation	751,957	509,276
按稅率 16.5%計算的稅項	Calculated at a taxation rate of 16.5%	124,073	84,030
其他國家稅率差異的影響	Effect of different taxation rates in another country	8,255	5,247
無需課稅之收入	Income not subject to taxation	(4,549)	(4,365)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	1,066	1,600
往年超額撥備	Over-provision in prior years	(500)	(500)
計入稅項	Taxation charge	128,345	86,012
實際稅率	Effective tax rate	17.07%	16.89%

14. 本銀行股東應佔溢利

截至 2010 年 12 月 31 日止年度之本銀行股東應佔本銀行溢利為港幣 669,236,000 元 (2009 年：港幣 420,637,000 元)，並已列入本銀行之財務報表內。

14. Profit attributable to equity holders of the Bank

The profit of the Bank for the year ended 31 December 2010 attributable to equity holders of the Bank and dealt with in the financial statements of the Bank amounted to HK\$669,236,000 (2009: HK\$420,637,000).



財務報表附註（續）

Notes to the Financial Statements (continued)

15. 股息

15. Dividends

		2010		2009	
		每股	總額	每股	總額
		Per share	Total	Per share	Total
		港幣	港幣千元	港幣	港幣千元
		HK\$	HK\$'000	HK\$	HK\$'000
第一次中期股息	First Interim dividend	39.50	118,500	48.50	145,500
第二次中期股息	Second Interim dividend	6.00	18,000	-	-
		45.50	136,500	48.50	145,500

16. 退休福利成本

16. Retirement benefit costs

本集團給予本集團員工的定額供款計劃主要為獲強積金條例豁免之職業退休計劃及中銀保誠簡易強積金計劃。根據職業退休計劃，僱員須向職業退休計劃之每月供款為彼等基本薪金之5%，而僱主之每月供款為僱員基本月薪之5%至15%不等（視乎彼等之服務年期）。僱員有權於20年服務期屆滿後，在僱用期終止時收取100%之僱主供款，或於3年至20年以下服務期屆滿後，在退休、提前退休、永遠喪失工作能力及健康欠佳或僱用期終止等情況（被即時解僱除外）下，收取20%至95%之僱主供款。

隨著強積金條例於2000年12月1日實施，本集團亦參與中銀保誠簡易強積金計劃，該計劃之受託人為中銀國際英國保誠信託有限公司，投資管理人為中銀國際英國保誠資產管理有限公司，此兩間公司均為本公司之有關連人士。

截至2010年12月31日，在扣除約港幣788,000元（2009年：約港幣530,000元）之沒收供款後，職業退休計劃之供款總額約為港幣10,079,000元（2009年：約港幣11,514,000元），而本集團向強積金計劃之供款總額則約為港幣1,615,000元（2009年：約港幣1,554,000元）。

The principal defined contribution schemes for the Group's employees are ORSO schemes exempted under the MPF Schemes Ordinance and the BOC-Prudential Easy Choice MPF Scheme. Under the ORSO schemes, employees make monthly contributions to the ORSO schemes equal to 5% of their basic salaries, while the employer makes monthly contributions equal to 5% to 15% of the employees' monthly basic salaries, depending on years of service. The employees are entitled to receive 100% of the employer's contributions upon termination of employment after completing 20 years of service, or at a scale ranging from 20% to 95% for employees who have completed between 3 to 20 years of service, on conditions of retirement, early retirement, permanent incapacity and ill-health or termination of employment other than summary dismissal.

With the implementation of the MPF Schemes Ordinance on 1 December 2000, the Group also participates in the BOC-Prudential Easy Choice MPF Scheme, of which the trustee is BOCI-Prudential Trustee and the investment manager is BOCI-Prudential Manager, which are related parties of the Bank.

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2010 amounted to approximately HK\$10,079,000 (2009: approximately HK\$11,514,000), after a deduction of forfeited contributions of approximately HK\$788,000 (2009: approximately HK\$530,000). For the MPF Scheme, the Group contributed approximately HK\$1,615,000 for the year ended 31 December 2010 (2009: approximately HK\$1,554,000).



財務報表附註（續）

Notes to the Financial Statements (continued)

17. 認股權計劃

17. Share option schemes

(a) 認股權計劃及股份儲蓄計劃

認股權計劃及股份儲蓄計劃的主要條款已於 2002 年 7 月 10 日由本銀行間接控股公司中銀控股的全體股東以書面決議案批准並採納。

認股權計劃旨在向參與人提供購買中銀控股專有權益的機會。中銀控股董事會可以完全根據自己的決定，將認股權授予中銀控股董事會可能選擇的任何人士。股份認購價格將根據中銀控股董事會的決定於授出日期按既定規則計算每股價格。認股權可於中銀控股董事會確定的任何日期之後的任何時間，或在要約不時規定的時間，或於中銀控股董事會確定的終止日期當日或之前，可部分或全部行使。

股份儲蓄計劃旨在鼓勵僱員認購中銀控股股份。每月為認股權支付的款項應該是合資格僱員在其申請表格中指明願意支付的額度，該額度必須不少於合資格僱員於申請日期的月薪的 1% 亦不得多於 10%，或董事會當時可能釐定的最高或最低額度。認股權可於行使期間內全部或部分行使。

上述兩個計劃在 2010 年並未有授出認股權（2009 年：無）。

(b) 上市前認股權計劃

於 2002 年 7 月 5 日，中銀控股之直接控股公司中銀（BVI）根據上市前認股權計劃向若干董事授予認股權，彼等可據此向中銀（BVI）購入合共 3,652,800 股中銀控股現有已發行股份。本集團受惠於香港財務報告準則第 2 號 53 段之過渡條文內列明新確認及計量政策並不應用於 2002 年 11 月 7 日或之前授予員工的認股權。

(a) Share Option Scheme and Sharesave Plan

The principal terms of the Share Option Scheme and the Sharesave Plan were approved and adopted by written resolutions of all the shareholders of the Bank's intermediate holding company, BOCHKHL, dated 10 July 2002.

The purpose of the Share Option Scheme is to provide the participants with the opportunity to acquire proprietary interests in BOCHKHL. The Board of BOCHKHL (the "BOCHKHL Board") may, in its absolute discretion, offer to grant options under the Share Option Scheme to any person as the BOCHKHL Board may select. The subscription price for the shares shall be determined on the date of grant by the BOCHKHL Board as an amount per share calculated on the basis of established rules. An option may be exercised in whole or in part at any time after the date prescribed by the BOCHKHL Board and from time to time as specified in the offer and on or before the termination date prescribed by the BOCHKHL Board.

The purpose of the Sharesave Plan is to encourage broad-based employee ownership of the shares of BOCHKHL. The amount of the monthly contribution under the savings contract to be made in connection with an option shall be the amount which the relevant eligible employee is willing to contribute, which amount shall not be less than 1% and not more than 10% of the eligible employee's monthly salary as at the date of application or such other maximum or minimum amounts as permitted by the BOCHKHL Board. When an option is exercised during an exercise period, it may be exercised in whole or in part.

No options were granted pursuant to the Share Option Scheme or the Sharesave Plan during the year 2010 (2009: Nil).

(b) Pre-Listing Share Option Scheme

On 5 July 2002, several directors of the Group were granted options by BOC Hong Kong (BVI) Limited ("BOC (BVI)"), the immediate holding company of BOCHKHL, pursuant to a Pre-Listing Share Option Scheme to purchase from BOC (BVI) an aggregate of 3,652,800 existing issued shares of BOCHKHL. The Group has taken advantage of the transitional provisions set out in paragraph 53 of HKFRS 2 under which the new recognition and measurement policies have not been applied to all options granted to employees on or before 7 November 2002.



財務報表附註（續）

Notes to the Financial Statements (continued)

17. 認股權計劃（續）

17. Share option schemes (continued)

(b) 上市前認股權計劃（續）

截至 2010 年 12 月 31 日止認股權詳情披露如下：

(b) Pre-Listing Share Option Scheme (continued)

Details of the share options outstanding as at 31 December 2010 are disclosed as follows:

		本集團董事之 認股權總計 Total number of share options to directors of the Group	平均行使價 (每股港幣) Average Exercise price (HK\$ per share)
於 2010 年 1 月 1 日	At 1 January 2010	55,900	
減：年內行使之認股權	Less : Share options exercised during the year	-	8.5
於 2010 年 12 月 31 日	At 31 December 2010	55,900	
於 2010 年 12 月 31 日可行使之 認股權	Exercisable at 31 December 2010	55,900	
		本集團董事之 認股權總計 Total number of share options to directors of the Group	平均行使價 (每股港幣) Average Exercise price (HK\$ per share)
於 2009 年 1 月 1 日	At 1 January 2009	778,900	
減：年內行使之認股權	Less : Share options exercised during the year	(723,000)	8.5
於 2009 年 12 月 31 日	At 31 December 2009	55,900	
於 2009 年 12 月 31 日可行使之 認股權	Exercisable at 31 December 2009	55,900	

沒有認股權於 2010 年內被行使。認股權於 2009 年內曾多次被行使，有關之加權平均股價為港幣 16.80 元。

No share options have been exercised in 2010. Share options were exercised on a regular basis in 2009, the weighted average share price in 2009 was HK\$16.80.

根據此計劃而授出之認股權之行使價為每股港幣 8.50 元，而相對之認股權價為港幣 1.00 元。該等認股權由本公司股份於聯交所開始買賣日期起計的 4 年內歸屬，有效行使期為 10 年。於中銀控股股份開始在聯交所買賣之日或其後，將不會再根據上市前認股權計劃授出任何認股權。

The options granted under this scheme can be exercised at HK\$8.50 per share in respect of the option price of HK\$1.00. These options have a vesting period of four years from the date on which dealings in the shares commenced on the Stock Exchange with a valid exercise period of ten years. No offer to grant any options under the Pre-Listing Share Option Scheme will be made on or after the date on which dealings in the shares commenced on the Stock Exchange.



財務報表附註（續）

Notes to the Financial Statements (continued)

18. 董事及高級管理人員 酬金

18. Director's and senior management's emolument

(a) 董事酬金

本年度本集團就本銀行董事為本銀行及管理附屬公司提供之服務而已付及其應收未收之酬金詳情如下：

(a) Directors' emoluments

Details of the emoluments paid to or receivable by the directors of the Bank in respect of their services rendered for the Bank and managing the subsidiaries within the Group during the year are as follows:

	2010	2009
	港幣千元	港幣千元
	HK\$'000	HK\$'000
袍金	1,800	1,800
其他酬金		
- 基本薪金及津貼	3,202	3,417
- 酌情發放之花紅	978	-
- 其他（包括退休金供款）	737	514
	6,717	5,731

本年度支付予獨立非執行董事之酬金總額為港幣450,000元（2009：港幣450,000元）。

Fees of HK\$450,000 (2009: HK\$450,000) were paid to the Independent Non-Executive Directors during the year.

2002年7月，中銀控股直接控股公司中銀（BVI）根據載於附註17(b)的上市前認股權計劃向若干董事授予認股權，詳情見附註17。年內若干認股權被行使，惟上述披露之董事酬金中並無包括因該等認股權而產生的利益；而收益表亦無需就此作出反映。

In July 2002, options were granted to several Directors of the Group by BOC (BVI), the immediate holding company of BOCHKHL under the Pre-Listing Share Option Scheme as set out in Note 17(b). Full details of the scheme are stated in Note 17. During the year, certain options were exercised, but no benefits arising from the granting of these share options were included in the Directors' emoluments disclosed above or recognised in the income statement.



財務報表附註（續）

Notes to the Financial Statements (continued)

18. 董事及高級管理人員
酬金

18. Director's and senior management's emolument

(b) 董事酬金

按金管局發出之CG-5 《穩健的薪酬制度指引》，本年度本集團之高層管理人員及主要人員的薪酬詳情如下：

(b) Remuneration for the senior management and key personnel

Pursuant to CG-5 Guideline on a Sound Remuneration System issued by the HKMA, details of the remuneration for the senior management and key personnel of the Group during the year are as follows:

		2010	2009
受惠人數	Number of beneficiaries	7	6
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
固定薪酬	Fixed remuneration	10,809	7,983
浮動薪酬	Variable remuneration		
- 現金	- cash	2,044	1,585
		12,853	9,568



財務報表附註（續） Notes to the Financial Statements (continued)

19. 庫存現金及在銀行及其他金融機構的結餘 19. Cash and balances with banks and other financial institutions

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
庫存現金	Cash	148,258	142,138
在中央銀行的結餘	Balances with central banks	1,106,162	665,308
在銀行及其他金融機構的結餘	Balances with banks and other financial institutions	2,397,160	699,695
一個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing within one month	2,632,056	6,480,436
		6,283,636	7,987,577

20. 界定為以公平值變化計入損益之金融資產 20. Financial assets designated at fair value through profit or loss

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
按公平值入賬	At fair value		
債務證券	Debt securities		
- 於香港上市	- Listed in Hong Kong	577,034	569,372
- 於海外上市	- Listed outside Hong Kong	413,113	223,744
		990,147	793,116

界定為以公平值變化計入損益之金融資產按發行機構之分類如下：

Financial assets designated at fair value through profit or loss are analysed by type of issuer as follows:

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
主權政府	Sovereigns	41,287	43,082
銀行及其他金融機構	Banks and other financial institutions	155,520	-
公司企業	Corporate entities	793,340	750,034
		990,147	793,116



財務報表附註（續）

Notes to the Financial Statements (continued)

21. 衍生金融工具及對沖會計

21. Derivative financial instruments and hedge accounting

本集團訂立下列股份權益、匯率、利率及貴金屬相關的衍生金融工具合約用作買賣及風險管理之用：

遠期外匯合約是指於未來某一日期買或賣外幣的承諾。

貨幣及利率掉期是指交換不同現金流量或商品的承諾。掉期的結果是不同貨幣或利率（如固定利率與浮動利率）的交換或以上的所有組合（如交叉貨幣利率掉期）。除某些貨幣掉期合約外，該等交易無需交換本金。

外匯及股份權益合約期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種協定。考慮到外匯和利率風險，期權的賣方從購買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成協定的或透過交易所進行（如於交易所進行買賣之期權）。

本集團之衍生金融工具合約／名義合約數額及其公平值詳列於下表。資產負債表日各類型金融工具的合約／名義合約數額僅顯示了於資產負債表日之未完成交易量，而若干金融工具之合約／名義合約數額則提供了一個與簡要綜合資產負債表內所確認的公平值資產或負債的對比基礎。但是，這並不代表所涉及的未來的現金流量或當前的公平值，因而也不能反映本集團所面臨的信用風險或市場風險。隨著與衍生金融工具合約條款相關的市場利率、匯率或股份權益和貴金屬價格的波動，衍生金融工具的估值可能產生對銀行有利（資產）或不利（負債）的影響，這些影響可能在不同期間有較大的波動。

The Group enters into the following equity, foreign exchange, interest rate and bullion related derivative financial instruments for trading and risk management purposes:

Currency forwards represent commitments to purchase and sell foreign currency on a future date.

Currency and interest rate swaps are commitments to exchange one set of cash flows for another. Swaps result in an exchange of currencies or interest rates (for example, fixed rate for floating rate) or a combination of all these (i.e. cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

Foreign currency and equity options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated over-the-counter ("OTC") between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with fair value instruments recognised on the condensed consolidated balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates or equity and metal prices relative to their terms. The aggregate fair values of derivative financial instruments assets and liabilities can fluctuate significantly from time to time.



財務報表附註（續） Notes to the Financial Statements (continued)

21. 衍生金融工具及對沖會計（續） 21. Derivative financial instruments and hedge accounting (continued)

(a) 衍生工具

以下為衍生金融工具中每項重要類別於12月31日之合約／名義合約數額之摘要：

(a) Derivative financial instruments

The following tables summarise the contract/notional amounts of each significant type of derivative financial instrument as at 31 December:

		本集團及本銀行 The Group and the Bank		
		2010		
	買賣	不符合採用 對沖會計法* Not qualified for hedge accounting*	總計	
	Trading		Total	
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
匯率合約	Exchange rate contracts			
即期及遠期	Spot and forwards	6,756,170	-	6,756,170
掉期	Swaps	10,587,358	-	10,587,358
外匯交易期權合約	Foreign currency option contracts			
- 買入期權	- Options purchased	3,362	-	3,362
- 賣出期權	- Options written	3,362	-	3,362
		17,350,252	-	17,350,252
利率合約	Interest rate contracts			
掉期	Swaps	-	911,878	911,878
貴金屬合約	Bullion contracts	74,579	-	74,579
股份權益合約	Equity contracts	-	-	-
總計	Total	17,424,831	911,878	18,336,709

* 為符合《銀行業（披露）規則》要求，需分別披露不符合採用對沖會計法資格，但與指定以公平價值經收益表入賬的金融工具一併管理的衍生金融工具。

* Derivative transactions which do not qualify as hedges for accounting purposes but are managed in conjunction with the financial instruments designated at fair value through profit or loss are separately disclosed in compliance with the requirements set out in the Banking (Disclosure) Rules.

財務報表附註（續） Notes to the Financial Statements (continued)

21. 衍生金融工具及對沖會計（續） 21. Derivative financial instruments and hedge accounting (continued)

(a) 衍生工具（續）

(a) Derivative financial instruments (continued)

		本集團及本銀行		
		The Group and the Bank		
		2009		
	買賣	不符合採用 對沖會計法* Not qualified for hedge accounting*	總計	
	Trading		Total	
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
匯率合約	Exchange rate contracts			
即期及遠期	Spot and forwards	3,617,148	-	3,617,148
掉期	Swaps	7,587,827	-	7,587,827
外匯交易期權合約	Foreign currency option contracts			
- 買入期權	- Options purchased	15,659	-	15,659
- 賣出期權	- Options written	15,659	-	15,659
		11,236,293	-	11,236,293
利率合約	Interest rate contracts			
掉期	Swaps	-	734,412	734,412
貴金屬合約	Bullion contracts	19,469	-	19,469
股份權益合約	Equity contracts	9,862	-	9,862
總計	Total	11,265,624	734,412	12,000,036

財務報表附註（續） Notes to the Financial Statements (continued)

21. 衍生金融工具及對沖會計（續） 21. Derivative financial instruments and hedge accounting (continued)

(a) 衍生工具（續）

以下為各類衍生金融工具於12月31日之公平值摘要：

(a) Derivative financial instruments (continued)

The following tables summarise the fair values of each class of derivative financial instrument as at 31 December :

		本集團及本銀行 The Group and the Bank					
		2010					
		公平值資產 Fair value assets			公平值負債 Fair value liabilities		
		買賣	不符合採用 對沖會計法 Not qualified for hedge accounting	總計	買賣	不符合採用 對沖會計法 Not qualified for hedge accounting	總計
		Trading		Total	Trading		Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts						
即期及遠期	Spot and forwards	387,313	-	387,313	194,055	-	194,055
掉期	Swaps	9,882	-	9,882	21,556	-	21,556
外匯交易期權合約	Foreign currency option contracts						
- 買入期權	- Options purchased	73	-	73	-	-	-
- 賣出期權	- Options written	-	-	-	74	-	74
		397,268	-	397,268	215,685	-	215,685
利率合約	Interest rate contracts						
掉期	Swaps	-	-	-	-	36,618	36,618
貴金屬合約	Bullion contracts	678	-	678	1,202	-	1,202
股份權益合約	Equity contracts	-	-	-	-	-	-
總計	Total	397,946	-	397,946	216,887	36,618	253,505

財務報表附註（續） Notes to the Financial Statements (continued)

21. 衍生金融工具及對沖會計（續） 21. Derivative financial instruments and hedge accounting (continued)

(a) 衍生工具（續）

(a) Derivative financial instruments (continued)

		本集團及本銀行 The Group and the Bank					
		2009					
		公平值資產 Fair value assets			公平值負債 Fair value liabilities		
		買賣	不符合採用 對沖會計法 Not qualified for hedge accounting	總計	買賣	不符合採用 對沖會計法 Not qualified for hedge accounting	總計
		Trading		Total	Trading		Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts						
即期及遠期	Spot and forwards	310,148	-	310,148	139,926	-	139,926
掉期	Swaps	34,659	-	34,659	11,445	-	11,445
外匯交易期權合約	Foreign currency option contracts						
- 買入期權	- Options purchased	161	-	161	-	-	-
- 賣出期權	- Options written	-	-	-	161	-	161
		<u>344,968</u>	<u>-</u>	<u>344,968</u>	<u>151,532</u>	<u>-</u>	<u>151,532</u>
利率合約	Interest rate contracts						
掉期	Swaps	-	4,333	4,333	-	12,546	12,546
貴金屬合約	Bullion contracts	560	-	560	233	-	233
股份權益合約	Equity contracts	75	-	75	75	-	75
總計	Total	<u>345,603</u>	<u>4,333</u>	<u>349,936</u>	<u>151,840</u>	<u>12,546</u>	<u>164,386</u>



財務報表附註（續） Notes to the Financial Statements (continued)

21. 衍生金融工具及對沖會計（續） 21. Derivative financial instruments and hedge accounting (continued)

(a) 衍生工具（續）

上述衍生金融工具之信貸風險加權數額如下：

(a) Derivative financial instruments (continued)

The credit risk weighted amounts of the above derivative financial instruments are as follows:

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts		
遠期合約	Forwards	63,304	46,821
掉期	Swaps	57,878	17,585
利率合約	Interest rate contracts		
掉期	Swaps	3,209	4,696
		124,391	69,102

信貸風險加權數額是根據《銀行業（資本）規則》計算。該數額與交易對手之情況及各類合約之期限特徵有關。

The credit risk weighted amounts are calculated in accordance with the Banking (Capital) Rules. The amounts are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

衍生金融工具之公平值或信貸風險加權數額並沒有受雙邊淨額結算安排所影響。

There is no effect of valid bilateral netting agreement on the fair values or the credit risk-weighted amounts of the derivative financial instruments.

(b) 對沖會計

海外業務投資淨額對沖

於2010年12月31日，本集團部分以人民幣計值的客戶存款合共港幣543,760,000元界定為海外業務投資淨額對沖之用。2009年沒有採用淨投資對沖。

於年內並沒有無效部分之收益及虧損於收益表內確認（2009年：無）

(b) Hedge accounting

Hedges of net investments in foreign operation

As at 31 December 2010, a proportion of the Group's RMB-denominated deposits from customers of HK\$543,760,000 are designated as a hedge of net investments in foreign operations. No net investment hedge was applied in 2009.

There are no gains or losses on ineffective portion recognised in the income statements during the year.



財務報表附註（續） Notes to the Financial Statements (continued)

22. 貸款及其他賬項 22. Advances and other accounts

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
個人貸款	Personal loans and advances	5,704,446	4,775,088
公司貸款	Corporate loans and advances	15,953,353	13,521,708
客戶貸款	Advances to customers	21,657,799	18,296,796
貸款減值準備	Loan impairment allowances		
- 按個別評估	- Individually assessed	(2,605)	(6,396)
- 按組合評估	- Collectively assessed	(54,607)	(46,566)
		21,600,587	18,243,834
貿易票據	Trade bills	1,191,252	338,534
總計	Total	22,791,839	18,582,368

於2010年12月31日，客戶貸款包括總貸款應計利息港幣49,489,000元（2009年：港幣23,808,000元）。

As at 31 December 2010, advances to customers included accrued interest on gross advances of HK\$49,489,000 (2009: HK\$23,808,000).

於2010年12月31日及2009年12月31日，對貿易票據並無作出任何貸款減值準備。

As at 31 December 2010 and 2009, no impairment allowance was made in respect of trade bills and advances to banks and other financial institutions.



財務報表附註（續） Notes to the Financial Statements (continued)

23. 貸款減值準備

23. Loan impairment allowances

		本集團及本銀行 The Group and the Bank		
		2010		
		按個別評估 Individual assessment		
		個人 Personal	公司 Corporate	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日	At 1 January 2010	81	6,315	6,396
於收益表撥回（附註 9）	Credited to income statement (Note 9)	(734)	(7,937)	(8,671)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	-	(91)	(91)
收回已撇銷賬項	Recoveries	679	4,277	4,956
折現減值回撥	Unwind of discount on allowance	-	-	-
匯兌差額	Translation difference	-	15	15
於 2010 年 12 月 31 日	At 31 December 2010	26	2,579	2,605

		本集團及本銀行 The Group and the Bank		
		2010		
		按組合評估 Collective assessment		
		個人 Personal	公司 Corporate	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日	At 1 January 2010	3,005	43,561	46,566
於收益表撥備（附註 9）	Charged to income statement (Note 9)	626	7,380	8,006
匯兌差額	Translation difference	-	35	35
於 2010 年 12 月 31 日	At 31 December 2010	3,631	50,976	54,607

財務報表附註（續） Notes to the Financial Statements (continued)

23. 貸款減值準備（續） 23. Loan impairment allowances (continued)

		本集團及本銀行 The Group and the Bank		
		2009		
		按個別評估 Individual assessment		
		個人 Personal 港幣千元 HK\$'000	公司 Corporate 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
於 2009 年 1 月 1 日	At 1 January 2009	204	19,855	20,059
於收益表撥回（附註 9）	Credited to income statement (Note 9)	(698)	(16,429)	(17,127)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(250)	(8,416)	(8,666)
收回已撇銷賬項	Recoveries	825	11,681	12,506
折現減值回撥	Unwind of discount on allowance	-	(359)	(359)
匯兌差額	Translation difference	-	(17)	(17)
於 2009 年 12 月 31 日	At 31 December 2009	81	6,315	6,396

		本集團及本銀行 The Group and the Bank		
		2009		
		按組合評估 Collective assessment		
		個人 Personal 港幣千元 HK\$'000	公司 Corporate 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
於 2009 年 1 月 1 日	At 1 January 2009	2,910	48,512	51,422
於收益表撥備/（回撥） （附註 9）	Charged/ (credited) to income statement (Note 9)	95	(4,926)	(4,831)
匯兌差額	Translation difference	-	(25)	(25)
於 2009 年 12 月 31 日	At 31 December 2009	3,005	43,561	46,566



財務報表附註（續） Notes to the Financial Statements (continued)

24. 證券投資

24. Investment in securities

		本集團 The Group	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
(a) 可供出售證券	(a) Available-for-sale securities		
債務證券，按公平值入賬	Debt securities, at fair value		
- 於海外上市	- Listed outside Hong Kong	524,389	-
- 非上市	- Unlisted	1,606,603	1,088,402
		2,130,992	1,088,402
股份證券，按公平值入賬	Equity securities, at fair value		
- 非上市	- Unlisted	44,406	45,352
		2,175,398	1,133,754
(b) 持有至到期日證券	(b) Held-to-maturity securities		
上市，按攤銷成本入賬	Listed, at amortised cost		
- 於香港上市	- in Hong Kong	160,196	160,179
- 於海外上市	- outside Hong Kong	358,034	80,460
		518,230	240,639
非上市，按攤銷成本入賬	Unlisted, at amortised cost	1,455,951	3,689,835
		1,974,181	3,930,474
(c) 貸款及應收款	(c) Loans and receivables		
非上市，按攤銷成本入賬	Unlisted, at amortised cost	13	9
總計	Total	4,149,592	5,064,237
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities	520,815	249,642



財務報表附註（續）

Notes to the Financial Statements (continued)

24. 證券投資（續）

24. Investment in securities (continued)

		本銀行 The Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
(a) 可供出售證券	(a) Available-for-sale securities		
債務證券，按公平值入賬	Debt securities, at fair value		
- 於海外上市	- Listed outside Hong Kong	524,389	-
- 非上市	- Unlisted	1,606,603	1,088,402
		2,130,992	1,088,402
股份證券，按公平值入賬	Equity securities, at fair value		
- 非上市	- Unlisted	2,438	2,174
		2,133,430	1,090,576
(b) 持有至到期日證券	(b) Held-to-maturity securities		
上市，按攤銷成本入賬	Listed, at amortised cost		
- 於香港上市	- in Hong Kong	160,196	160,179
- 於海外上市	- outside Hong Kong	358,034	80,460
		518,230	240,639
非上市，按攤銷成本入賬	Unlisted, at amortised cost	1,455,951	3,689,835
		1,974,181	3,930,474
(c) 貸款及應收款	(c) Loans and receivables		
非上市，按攤銷成本入賬	Unlisted, at amortised cost	13	9
總計	Total	4,107,624	5,021,059
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities	520,815	249,642



財務報表附註（續）

Notes to the Financial Statements (continued)

24. 證券投資（續）

24. Investment in securities (continued)

證券投資按發行機構之分類如下：

Investment in securities is analysed by type of issuer as follows:

		本集團 The Group			
		2010			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
主權政府	Sovereigns	-	499,760	-	499,760
銀行及其他金融機構	Banks and other financial institutions	2,024,418	1,144,464	13	3,168,895
公司企業	Corporate entities	150,980	329,957	-	480,937
		2,175,398	1,974,181	13	4,149,592

		本集團 The Group			
		2009			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
主權政府	Sovereigns	-	570,540	-	570,540
銀行及其他金融機構	Banks and other financial institutions	1,088,402	3,197,317	9	4,285,728
公司企業	Corporate entities	45,352	162,617	-	207,969
		1,133,754	3,930,474	9	5,064,237



財務報表附註（續）

Notes to the Financial Statements (continued)

24. 證券投資（續）

24. Investment in securities (continued)

證券投資按發行機構之分類如下：

Investment in securities is analysed by type of issuer as follows:

		本銀行 The Bank			
		2010			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
主權政府	Sovereigns	-	499,760	-	499,760
銀行及其他金融機構	Banks and other financial institutions	2,024,419	1,144,464	13	3,168,896
公司企業	Corporate entities	109,011	329,957	-	438,968
		2,133,430	1,974,181	13	4,107,624

		本銀行 The Bank			
		2009			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
主權政府	Sovereigns	-	570,540	-	570,540
銀行及其他金融機構	Banks and other financial institutions	1,088,402	3,197,317	9	4,285,728
公司企業	Corporate entities	2,174	162,617	-	164,791
		1,090,576	3,930,474	9	5,021,059

財務報表附註（續） Notes to the Financial Statements (continued)

24. 證券投資（續）

24. Investment in securities (continued)

證券投資之變動摘要如下：

The movements in investment in securities are summarised as follows:

		本集團 The Group		
		2010		
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日	At 1 January 2010	1,133,754	3,930,474	9
增加	Additions	3,991,396	9,347,453	306,231
處置、贖回及到期	Disposals, redemptions and maturity	(2,966,016)	(11,317,453)	(308,562)
攤銷	Amortisation	8,577	(666)	2,335
公平值變動	Change in fair value	5,023	-	-
匯兌差異	Exchange differences	2,664	14,373	-
於 2010 年 12 月 31 日	At 31 December 2010	2,175,398	1,974,181	13

		本集團 The Group		
		2009		
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2009 年 1 月 1 日	At 1 January 2009	328,682	3,526,676	77,645
增加	Additions	870,954	4,029,468	2,482,100
處置、贖回及到期	Disposals, redemptions and maturity	(68,084)	(3,630,720)	(2,566,106)
攤銷	Amortisation	104	4,587	6,370
公平值變動	Change in fair value	2,053	-	-
匯兌差異	Exchange differences	45	463	-
於 2009 年 12 月 31 日	At 31 December 2009	1,133,754	3,930,474	9



財務報表附註（續）

Notes to the Financial Statements (continued)

24. 證券投資（續）

24. Investment in securities (continued)

證券投資之變動摘要如下：

The movements in investment in securities are summarised as follows:

		本銀行 The Bank 2010		
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日	At 1 January 2010	1,090,576	3,930,474	9
增加	Additions	3,991,396	9,347,453	306,231
處置、贖回及到期	Disposals, redemptions and maturity	(2,966,016)	(11,317,453)	(308,562)
攤銷	Amortisation	8,577	(666)	2,335
公平值變動	Change in fair value	6,232	-	-
匯兌差異	Exchange differences	2,665	14,373	-
於 2010 年 12 月 31 日	At 31 December 2010	2,133,430	1,974,181	13

		本銀行 The Bank 2009		
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2009 年 1 月 1 日	At 1 January 2009	289,511	3,526,676	77,645
增加	Additions	870,954	4,029,468	2,482,100
處置、贖回及到期	Disposals, redemptions and maturity	(68,084)	(3,630,720)	(2,566,106)
攤銷	Amortisation	104	4,587	6,370
公平值變動	Change in fair value	(1,954)	-	-
匯兌差異	Exchange differences	45	463	-
於 2009 年 12 月 31 日	At 31 December 2009	1,090,576	3,930,474	9

財務報表附註（續） Notes to the Financial Statements (continued)

24. 證券投資（續）

24. Investment in securities (continued)

可供出售及持有至到期日證券分類如下：

Available-for-sale and held-to-maturity securities are analysed as follows:

		本集團 The Group	
		可供出售證券 Available-for-sale Securities	持有至到期日證券 Held-to-maturity Securities
		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
庫券	Treasury bills	-	-
持有之存款證	Certificates of deposit held	1,023,290	580,774
其他	Others	1,152,108	552,980
		2,175,398	1,133,754
		1,974,181	3,930,474

		本銀行 The Bank	
		可供出售證券 Available-for-sale Securities	持有至到期日證券 Held-to-maturity Securities
		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
庫券	Treasury bills	-	-
持有之存款證	Certificates of deposit held	1,023,290	580,774
其他	Others	1,110,140	509,802
		2,133,430	1,090,576
		1,974,181	3,930,474

財務報表附註（續） Notes to the Financial Statements (continued)

25. 投資附屬公司

25. Investment in subsidiaries

		本銀行 The Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
非上市股份，按成本值入賬	Unlisted shares, at cost	3,913	3,913
應收附屬公司款項（附註）	Amount due from subsidiaries (Note)	35,232	20,351
應收附屬公司款項（附註）	Amount due to subsidiaries (Note)	(1,901)	(33,197)
		37,244	(8,933)

附註：應收/付附屬公司款項為無抵押、不收利息及無固定之還款日期。

Note: Amounts due from/ to subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

於 2010 年 12 月 31 日之主要附屬公司呈列如下：

The following is a list of subsidiaries as at 31 December 2010:

名稱 Name	註冊地點 Place of incorporation	已發行股本 Particulars of issued share capital	持有權益 Interest held	主要業務 Principal activities
集友銀行(代理人)有限公司	香港	1,000 股每股面值 100 港元	100%	代理服務及投資控股
Chiyu Banking Corporation (Nominees) Limited	Hong Kong	1,000 shares of HK\$100 each	100%	Nominee service and investment holding
誠信置業有限公司	香港	2,800 股每股面值 1,000 港元	100%	投資控股及集團間物業租賃
Seng Sun Development Company Limited	Hong Kong	2,800 shares of HK\$1,000 each	100%	Investment holding and leasing of properties to group companies
Pacific Trend Profits Corporation	英屬處女群島	1 股每股面值 1 美元	100%	投資控股
	The British Virgin Islands	1 share of US\$1 each	100%	Investment holding
朗權有限公司#	香港	2 股每股面值 1 港元	100%*	投資控股
Glory Cardinal Limited#	Hong Kong	2 shares of HK\$1 each	100%*	Investment holding
亮澤有限公司	香港	2 股每股面值 1 港元	100%*	投資控股
Glister Company Limited	Hong Kong	2 shares of HK\$1 each	100%*	Investment holding
欣澤有限公司	香港	2 股每股面值 1 港元	100%*	投資控股
Grace Charter Limited	Hong Kong	2 shares of HK\$1 each	100%*	Investment holding

*本銀行間接持有股份

* Shares held indirectly by the Bank

#此公司已於 2011 年 1 月 7 日正式解散。

The company has been dissolved on 7 January 2011.

財務報表附註（續） Notes to the Financial Statements (continued)

25. 投資附屬公司（續）

備註：

以上表內的附屬公司並無納入按監管在計算資本充足率所要求的合併基礎內。本銀行的香港辦事處及其海外分行按金管局指定根據《銀行業(資本)規則》組成合併基礎。在會計處理方面，附屬公司則按照會計準則進行綜合，有關會計準則乃由香港會計師公會依據《專業會計師條例》18A 所頒佈的。

25. Investment in subsidiaries (continued)

Remarks:

All the subsidiaries listed in the above table are not included in the combined basis for regulatory purposes in respect of capital adequacy. The Bank's Hong Kong Offices and overseas branches specified by the HKMA form the combined basis for its regulatory purposes in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with the accounting standards issued by the HKICPA pursuant to section 18A of the Professional Accountant Ordinance.

26. 投資物業

26. Investment properties

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
於 1 月 1 日	At 1 January	78,800	80,050
出售	Disposals	-	(19,000)
公平值收益（附註 11）	Fair value gains (Note 11)	20,770	17,750
重新分類轉自物業、廠房及設備（附註 27）	Reclassification from properties, plant and equipment (Note 27)	24,500	-
於 12 月 31 日	At 31 December	124,070	78,800

於 2010 年 12 月 31 日，列於綜合資產負債表內之投資物業，乃依據獨立特許測量師第一太平戴維斯估值及專業顧問有限公司於 2010 年 12 月 31 日以公平值為基準所進行之專業估值。

As at 31 December 2010, investment properties are included in the consolidated balance sheet at valuation carried out at 31 December 2010 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited.

投資物業之賬面值按租約剩餘期限分析如下：

The carrying value of investment properties is analysed based on the remaining terms of the leases as follows:

		本集團及本銀行 The Group and the Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
在香港持有	Held in Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	118,700	73,700
在海外持有	Held outside Hong Kong		
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	5,370	5,100
		124,070	78,800

財務報表附註（續） Notes to the Financial Statements (continued)

27. 物業、廠房及設備 27. Properties, plant and equipment

		本集團 The Group		
		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2010	627,550	29,913	657,463
增置	Additions	-	4,654	4,654
出售	Disposals	(996)	(9)	(1,005)
重估	Revaluation	126,399	-	126,399
年度折舊（附註 10）	Depreciation for the year (Note 10)	(7,398)	(6,828)	(14,226)
重新分類轉至投資物業 （附註 26）	Reclassification to investment properties (Note 26)	(24,500)	-	(24,500)
轉撥	Transfer	385	(385)	-
匯兌調整	Exchange adjustments	-	335	335
於 2010 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2010	721,440	27,680	749,120
於 2010 年 12 月 31 日 成本或估值	At 31 December 2010 Cost or valuation	721,440	108,233	829,673
累計折舊及準備	Accumulated depreciation and impairment	-	(80,553)	(80,553)
於 2010 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2010	721,440	27,680	749,120
於 2009 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2009	551,790	32,687	584,477
增置	Additions	-	4,919	4,919
出售	Disposals	-	(49)	(49)
重估	Revaluation	82,199	-	82,199
年度折舊（附註 10）	Depreciation for the year (Note 10)	(6,439)	(7,637)	(14,076)
重新分類轉至投資物業 （附註 26）	Reclassification to investment properties (Note 26)	-	-	-
匯兌調整	Exchange adjustments	-	(7)	(7)
於 2009 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2009	627,550	29,913	657,463
於 2009 年 12 月 31 日 成本或估值	At 31 December 2009 Cost or valuation	627,550	109,563	737,113
累計折舊及準備	Accumulated depreciation and impairment	-	(79,650)	(79,650)
於 2009 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2009	627,550	29,913	657,463



財務資料附註（續） Notes to the Financial Information (continued)

27. 物業、廠房及設備 (續) 27. Properties, plant and equipment (continued)

		本集團 The Group		
		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
上述資產之成本值或估值分 析如下：		The analysis of cost or valuation of the above assets is as follows:		
於 2010 年 12 月 31 日		At 31 December 2010		
按成本值		At cost		
按估值		At valuation		
		-	108,233	108,233
		721,440	-	721,440
		721,440	108,233	829,673
於 2009 年 12 月 31 日		At 31 December 2009		
按成本值		At cost		
按估值		At valuation		
		-	109,563	109,563
		627,550	-	627,550
		627,550	109,563	737,113



財務資料附註（續） Notes to the Financial Information (continued)

27. 物業、廠房及設備 (續) 27. Properties, plant and equipment (continued)

		本銀行 The Bank		
		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2010	621,150	29,913	651,063
增置	Additions	-	4,654	4,654
出售	Disposals	(996)	(9)	(1,005)
重估	Revaluation	124,620	-	124,620
年度折舊	Depreciation for the year	(7,219)	(6,828)	(14,047)
重新分類轉至投資物業 (附註 26)	Reclassification to investment properties (Note 26)	(24,500)	-	(24,500)
轉撥	Transfer	385	(385)	-
匯兌調整	Exchange adjustments	-	335	335
於 2010 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2010	713,440	27,680	741,120
於 2010 年 12 月 31 日 成本或估值	At 31 December 2010 Cost or valuation	713,440	108,233	821,673
累計折舊及準備	Accumulated depreciation and impairment	-	(80,553)	(80,553)
於 2010 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2010	713,440	27,680	741,120
於 2009 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2009	545,590	32,687	578,277
增置	Additions	-	4,919	4,919
出售	Disposals	-	(49)	(49)
重估	Revaluation	81,848	-	81,848
年度折舊	Depreciation for the year	(6,288)	(7,637)	(13,925)
重新分類轉至投資物業 (附註 26)	Reclassification to investment properties (Note 26)	-	-	-
匯兌調整	Exchange adjustments	-	(7)	(7)
於 2009 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2009	621,150	29,913	651,063
於 2009 年 12 月 31 日 成本或估值	At 31 December 2009 Cost or valuation	621,150	109,563	730,713
累計折舊及準備	Accumulated depreciation and impairment	-	(79,650)	(79,650)
於 2009 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2009	621,150	29,913	651,063

財務資料附註（續） Notes to the Financial Information (continued)

27. 物業、廠房及設備 (續) 27. Properties, plant and equipment (continued)

		本銀行 The Bank		
		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
上述資產之成本值或估值分 析如下：	The analysis of cost or valuation of the above assets is as follows:			
於 2010 年 12 月 31 日	At 31 December 2010			
按成本值	At cost	-	108,233	108,233
按估值	At valuation	713,440	-	713,440
		713,440	108,233	821,673
於 2009 年 12 月 31 日	At 31 December 2009			
按成本值	At cost	-	109,563	109,563
按估值	At valuation	621,150	-	621,150
		621,150	109,563	730,713



財務資料附註（續）

Notes to the Financial Information (continued)

27. 物業、廠房及設備
（續）

27. Properties, plant and equipment (continued)

房產之賬面值按租約剩餘期限分析如下：

The carrying value of premises is analysed based on the remaining terms of the leases as follows:

		本集團 The Group	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
在香港持有	Held in Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	488,840	431,780
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	205,000	169,770
在海外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	24,980	23,500
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	2,620	2,500
		721,440	627,550
		本銀行 The Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
在香港持有	Held in Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	488,840	431,780
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	197,000	163,370
在海外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	24,980	23,500
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	2,620	2,500
		713,440	621,150

於 2010 年 12 月 31 日，列於綜合資產負債表內之房產，乃依據獨立特許測量師第一太平戴維斯估值及專業顧問有限公司於 2010 年 12 月 31 日以公平值為基準所進行之專業估值。

As at 31 December 2010, premises are included in the consolidated balance sheet at valuation carried out at 31 December 2010 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited.

財務資料附註（續）

Notes to the Financial Information (continued)

27. 物業、廠房及設備 （續）

27. Properties, plant and equipment (continued)

根據上述之重估結果，本集團及本銀行之房產估值變動已分別於本集團及本銀行之房產重估儲備確認如下：

As a result of the above-mentioned revaluations, changes in value of the Group's and the Bank's premises were recognised in the Group's and the Bank's premises revaluation reserve respectively as follows:

		本集團 The Group	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
貸記房產重估儲備之 重估增值	Increase in valuation credited to premises revaluation reserve	126,399	82,199
		本銀行 The Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
貸記房產重估儲備之 重估增值	Increase in valuation credited to premises revaluation reserve	124,620	81,848

於 2010 年 12 月 31 日，假若房產按成本值扣減累計折舊及減值虧損列賬，本集團之綜合資產負債表內之房產之賬面淨值應為港幣 147,610,000 元（2009 年：港幣 154,043,000 元）。

As at 31 December 2010, the net book value of premises that would have been included in the Group's consolidated balance sheet had the assets been carried at cost less accumulated depreciation and impairment losses was HK\$ 147,610,000 (2009: HK\$154,043,000).



財務報表附註（續） Notes to the Financial Statements (continued)

28. 其他資產

28. Other assets

		本集團 The Group		本銀行 The Bank	
		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000	2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
應收賬項及預付費用	Accounts receivable and prepayments	550,084	874,587	550,362	874,587
本年預繳稅款	Current tax prepaid	-	31,409	-	31,409
		550,084	905,996	550,362	905,996

29. 客戶存款

29. Deposits from customers

		本集團 The Group	
		2010 港幣千元 HK\$'000	2009 港幣千元 HK\$'000
往來、儲蓄及其他存款（於綜合資產負債表）	Current, savings and other deposit accounts (per consolidated balance sheet)	34,577,588	33,817,255
分類：	Analysed by:		
即期存款及往來存款	Demand deposits and current accounts		
- 公司客戶	- corporate customers	1,962,869	1,663,117
- 個人客戶	- individual customers	451,353	554,085
		2,414,222	2,217,202
儲蓄存款	Savings deposits		
- 公司客戶	- corporate customers	3,456,076	3,862,892
- 個人客戶	- individual customers	13,626,665	13,781,584
		17,082,741	17,644,476
定期、短期及通知存款	Time, call and notice deposits		
- 公司客戶	- corporate customers	5,294,768	5,217,639
- 個人客戶	- individual customers	9,785,857	8,737,938
		15,080,625	13,955,577
		34,577,588	33,817,255

財務報表附註（續） Notes to the Financial Statements (continued)

29. 客戶存款（續）

29. Deposits from customers (continued)

		本銀行 The Bank	
		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
往來、儲蓄及其他存款（於 綜合資產負債表）	Current, savings and other deposit accounts (per consolidated balance sheet)	34,612,582	33,851,546
分類：	Analysed by:		
即期存款及往來存款	Demand deposits and current accounts		
- 公司客戶	- corporate customers	1,981,654	1,681,209
- 個人客戶	- individual customers	451,353	554,085
		2,433,007	2,235,294
儲蓄存款	Savings deposits		
- 公司客戶	- corporate customers	3,472,285	3,879,091
- 個人客戶	- individual customers	13,626,665	13,781,584
		17,098,950	17,660,675
定期、短期及通知存款	Time, call and notice deposits		
- 公司客戶	- corporate customers	5,294,768	5,217,639
- 個人客戶	- individual customers	9,785,857	8,737,938
		15,080,625	13,955,577
		34,612,582	33,851,546

30. 其他賬項及準備

30. Other accounts and provisions

		本集團 The Group		本銀行 The Bank	
		2010	2009	2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
應付股息	Dividend payable	18,404	145,904	18,404	145,904
其他應付賬項	Other accounts payable	977,616	1,136,586	977,616	1,136,313
準備	Provisions	14,390	38,646	14,390	38,646
		1,010,410	1,321,136	1,010,410	1,320,863



財務資料附註（續） Notes to the Financial Information (continued)

31. 遞延稅項

遞延稅項是根據香港會計準則第12號「所得稅」計算，就資產負債之稅務基礎與其在財務報表內賬面值兩者之暫時性差額作提撥。

綜合資產負債表內之遞延稅項（資產）/ 負債主要組合，以及其在年度內之變動如下：

31. Deferred taxation

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial information in accordance with HKAS 12 "Income Taxes".

The major components of deferred tax (assets)/ liabilities recorded in the consolidated balance sheet, and the movements during the year are as follows:

		本集團 The Group 2010					
		加速折舊 免稅額 Accelerated tax depreciation	物業重估 Property revaluation	虧損 Losses	減值準備 Impairment allowance	其他 暫時性差額 Other temporary differences	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2010年1月1日之早期列賬	At 1 January 2010, as previously reported	6,052	85,305	(385)	(6,318)	(6,339)	78,315
提前採納香港會計準則第12號（經修訂）之影響	Effect of early adoption of HKAS 12 (Amendment)	-	(10,535)	-	-	-	(10,535)
於2010年1月1日之重列	At 1 January 2010, as restated	6,052	74,770	(385)	(6,318)	(6,339)	67,780
於收益表內（撥回）/ 支取（附註13）	(Credited)/ charged to income statement (Note 13)	(29)	44	(32)	(498)	3,864	3,349
借記其他全面收益	Charged to other comprehensive income	-	17,235	-	-	982	18,217
於2010年12月31日	At 31 December 2010	6,023	92,049	(417)	(6,816)	(1,493)	89,346



財務資料附註（續） Notes to the Financial Information (continued)

31. 遞延稅項（續） 31. Deferred taxation (continued)

		本集團 The Group 2009					
		加速折舊 免稅額 Accelerated tax depreciation	物業重估 Property revaluation	虧損 Losses	減值準備 Impairment allowance	其他 暫時性差額 Other temporary differences	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2009 年 1 月 1 日 之早期列賬	At 1 January 2009, as previously reported	6,235	73,205	(366)	(7,189)	(18,502)	53,383
提前採納香港會計準則 第 12 號（經修訂） 之影響	Effect of early adoption of HKAS 12 (Amendment)	-	(9,883)	-	-	-	(9,883)
於 2009 年 1 月 1 日 之重列	At 1 January 2009, as Restated	6,235	63,322	(366)	(7,189)	(18,502)	43,500
於收益表內（撥回） / 支取（附註 13）	(Credited)/ charged to income statement (Note 13)	(183)	(63)	(19)	871	12,492	13,098
借記/（貸記）其他全面 收益	Charged/ (credited) to other comprehensive Income	-	11,511	-	-	(329)	11,182
於 2009 年 12 月 31 日	At 31 December 2009	6,052	74,770	(385)	(6,318)	(6,339)	67,780



財務資料附註（續） Notes to the Financial Information (continued)

31. 遞延稅項（續） 31. Deferred taxation (continued)

		本銀行 The Bank				
		2010				
		加速折舊 免稅額 Accelerated tax depreciation	物業重估 Property revaluation	減值準備 Impairment allowance	其他 暫時性差額 Other temporary differences	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2010 年 1 月 1 日 之早期列賬	At 1 January 2010, as previously reported	5,872	84,679	(6,318)	(6,339)	77,894
提前採納香港會計準則 第 12 號（經修訂） 之影響	Effect of early adoption of HKAS 12 (Amendment)	-	(10,535)	-	-	(10,535)
於 2010 年 1 月 1 日 之重列	At 1 January 2010, as restated	5,872	74,144	(6,318)	(6,339)	67,359
於收益表內（撥回） / 支取	(Credited)/ charged to income statement	(26)	44	(498)	3,864	3,384
借記其他全面收益	Charged to other comprehensive income	-	16,960	-	982	17,942
於 2010 年 12 月 31 日	At 31 December 2010	5,846	91,148	(6,816)	(1,493)	88,685

		本銀行 The Bank				
		2009				
		加速折舊 免稅額 Accelerated tax depreciation	物業重估 Property revaluation	減值準備 Impairment allowance	其他 暫時性差額 Other temporary differences	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2009 年 1 月 1 日 之早期列賬	At 1 January 2009, as previously reported	6,057	72,632	(7,189)	(18,502)	52,998
提前採納香港會計準則 第 12 號（經修訂） 之影響	Effect of early adoption of HKAS 12 (Amendment)	-	(9,883)	-	-	(9,883)
於 2009 年 1 月 1 日 之重列	At 1 January 2009, as Restated	6,057	62,749	(7,189)	(18,502)	43,115
於收益表內（撥回） / 支取	(Credited)/ charged to income statement	(185)	(64)	871	12,492	13,114
借記 / (貸記)其他全面 收益	Charged/ (credited) to other comprehensive income	-	11,459	-	(329)	11,130
於 2009 年 12 月 31 日	At 31 December 2009	5,872	74,144	(6,318)	(6,339)	67,359



財務資料附註（續） Notes to the Financial Information (continued)

31. 遞延稅項（續）

當有法定權利可將現有稅項資產與現有稅項負債抵銷，而遞延稅項涉及同一財政機關，則可將個別法人的遞延稅項資產與遞延稅項負債互相抵銷。下列在綜合資產負債表內列賬之金額，已計入適當抵銷：

31. Deferred taxation (continued)

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legal right to set off current tax assets against current tax liabilities and when the deferred taxation relates to the same authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated balance sheet:

		本集團 The Group		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		於 2010 年 12 月 31 日 At 31 December 2010	於 2009 年 12 月 31 日 At 31 December 2009	於 2009 年 1 月 1 日 At 1 January 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產	Deferred tax assets	-	-	-
遞延稅項負債	Deferred tax liabilities	89,346	67,780	43,500
		89,346	67,780	43,500
		本銀行 The Bank		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		於 2010 年 12 月 31 日 At 31 December 2010	於 2009 年 12 月 31 日 At 31 December 2009	於 2009 年 1 月 1 日 At 1 January 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產	Deferred tax assets	-	-	-
遞延稅項負債	Deferred tax liabilities	88,685	67,359	43,115
		88,685	67,359	43,115
		本集團 The Group		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		於 2010 年 12 月 31 日 At 31 December 2010	於 2009 年 12 月 31 日 At 31 December 2009	於 2009 年 1 月 1 日 At 1 January 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產（超過 12 個月後收回）	Deferred tax assets to be recovered after more than twelve months	-	-	-
遞延稅項負債（超過 12 個月後支付）	Deferred tax liabilities to be settled after more than twelve months	90,840	74,119	62,002
		90,840	74,119	62,002



財務報表附註（續） Notes to the Financial Statements (continued)

31. 遞延稅項（續） 31. Deferred taxation (continued)

		本銀行 The Bank		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		於 2010 年 12 月 31 日 At 31 December 2010	於 2009 年 12 月 31 日 At 31 December 2009	於 2009 年 1 月 1 日 At 1 January 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
遞延稅項資產（超過 12 個月後收回）	Deferred tax assets to be recovered after more than twelve months	-	-	-
遞延稅項負債（超過 12 個月後支付）	Deferred tax liabilities to be settled after more than twelve months	90,179	73,699	61,616
		90,179	73,699	61,616

在年度內借記其他全面收益各成份之遞延稅項如下：

The deferred tax charged for each component of other comprehensive income during the year is as follows:

		本集團 The Group	
		2010	(重列) (Restated) 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
可供出售證券之公平值變化	Fair value changes of available-for-sale securities	982	(329)
房產重估	Revaluation of premises	17,235	11,511
		18,217	11,182

		本銀行 The Bank	
		2010	(重列) (Restated) 2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
可供出售證券之公平值變化	Fair value changes of available-for-sale securities	982	(329)
房產重估	Revaluation of premises	16,960	11,459
		17,942	11,130



財務報表附註（續） Notes to the Financial Statements (continued)

32. 股本

32. Share capital

		<u>2010</u>	<u>2009</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
法定：	Authorised:		
3,000,000 股每股面值	3,000,000 ordinary shares		
港幣 100 元之普通股	of HK\$100 each	<u>300,000</u>	<u>300,000</u>
已發行及繳足：	Issued and fully paid:		
3,000,000 股每股面值	3,000,000 ordinary shares		
港幣 100 元之普通股	of HK\$100 each	<u>300,000</u>	<u>300,000</u>

33. 儲備

33. Reserves

本集團及本公司之本年度及往年的儲備金額及變動情況載於第22至23頁之綜合權益變動表及權益變動表。

The Group's and the Bank's reserves and the movements therein for the current and prior periods are presented in the consolidated statement of changes in equity and statement of changes in equity respectively on page 22 to 23 of the financial statements.



財務報表附註（續） Notes to the Financial Statements (continued)

34. 綜合現金流量表附註 34. Notes to consolidated cash flow statement

(a) 經營溢利與除稅前 經營現金之流出對 賬

(a) Reconciliation of operating profit to operating cash outflow before taxation

		2010	2009
		港幣千元 HK\$'000	港幣千元 HK\$'000
經營溢利	Operating profit	730,938	491,537
折舊	Depreciation	14,226	14,076
減值準備淨撥回	Net reversal of impairment allowances	(665)	(21,958)
折現減值回撥	Unwind of discount on impairment	-	(359)
已撤銷之貸款（扣除 收回款額）	Advances written off net of recoveries	4,865	3,840
原到期日超過 3 個月之庫 存現金及在銀行及其他 金融機構的結餘之變動	Change in cash and balances with banks and other financial institutions with original maturity over three months	667,138	(847,993)
原到期日超過 3 個月之銀 行及其他金融機構存款 之變動	Change in placements with banks and other financial institutions with original maturity over three months	(1,009,563)	(261,340)
界定為以公平值變化計 入損益之金融資產之 變動	Change in financial assets designated at fair value through profit or loss	(197,031)	(423,359)
衍生金融工具之變動	Change in derivative financial instruments	41,109	(8,450)
貸款及其他賬項之變動	Change in advances and other accounts	(4,213,721)	(2,654,988)
證券投資之變動	Change in investment in securities	848,887	(658,638)
其他資產之變動	Change in other assets	324,503	(232,993)
銀行及其他金融機構之 存款及結餘之變動	Change in deposits and balances of banks and other financial institutions	(116,121)	(603,356)
界定為以公平值變化計 入損益之金融負債之 變動	Change in financial liabilities designated at fair value through profit or loss	-	(768,509)
客戶存款之變動	Change in deposits from customers	760,333	2,367,458
其他賬項及準備之變動	Change in other accounts and provisions	(183,226)	(220,173)
匯兌差額	Exchange difference	28,715	350
除稅前經營現金之流出	Operating cash outflow before taxation	(2,299,613)	(3,824,855)
經營業務之現金流量中 包括：	Cash flows from operating activities included:		
- 已收利息	- Interest received	841,857	834,855
- 已付利息	- Interest paid	(120,794)	(179,740)
- 已收股息	- Dividend received	4,775	4,616



財務報表附註（續） Notes to the Financial Statements (continued)

34. 綜合現金流量表附註 (續) 34. Notes to consolidated cash flow statement (continued)

(b) 現金及等同現金項目 結存分析

(b) Analysis of the balances of cash and cash equivalents

	2010	2009
	港幣千元 HK\$'000	港幣千元 HK\$'000
庫存現金及原到期日在 3 個月內之在銀行及 其他金融機構的結餘	5,961,320	6,998,122
原到期日在 3 個月內之 銀行及其他金融機構 存款	1,338,425	2,843,176
原到期日在 3 個月內之 庫券	499,760	570,540
	7,799,505	10,411,838

35. 或然負債及承擔

35. Contingent liabilities and commitments

或然負債及承擔中每項重要類別之合約數額及相對之總信貸風險加權數額摘要如下：

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the corresponding aggregate credit risk weighted amount:

	2010	2009
	港幣千元 HK\$'000	港幣千元 HK\$'000
直接信貸替代項目	12,760	12,718
與交易有關之或然負債	127,006	127,809
與貿易有關之或然負債	1,576,247	1,347,230
不需事先通知的無條件撤銷 之承諾	2,029,535	732,943
其他承擔，原到期日為		
- 一年或以下	1,796,314	2,273,539
- 一年以上	558,559	690,911
	6,100,421	5,185,150
信貸風險加權數額	930,295	1,031,226

信貸風險加權數額是根據《銀行業（資本）規則》計算。該數額與交易對手之情況及各類合約之期限特徵有關。

The credit risk weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.



財務報表附註（續） Notes to the Financial Statements (continued)

36. 資本承擔

本集團及本銀行未於本財務報表中撥備之資本承擔金額如下：

36. Capital commitments

The Group and the Bank have the following outstanding capital commitments not provided for in the financial statements:

	2010	2009
	港幣千元 HK\$'000	港幣千元 HK\$'000
已批准及簽約但未撥備	-	3,328
已批准但未簽約	-	-
	-	3,328

以上資本承擔大部分為將購入之電腦硬件及軟件，及本集團之樓宇裝修工程之承擔。

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's premises.

37. 經營租賃承擔

(a) 作為承租人

根據不可撤銷之經營租賃合約，下列為本集團未來有關租賃承擔所須支付之最低租金：

37. Operating lease commitments

(a) As lessee

The Group has commitments to make the following future minimum lease payments under non-cancellable operating leases:

	2010	2009
	港幣千元 HK\$'000	港幣千元 HK\$'000
土地及樓宇		
- 不超過 1 年	19,424	16,537
- 1 年以上至 5 年內	21,630	29,283
- 5 年後	1,023	1,590
	42,077	47,410

上列若干不可撤銷之經營租約可再商議及參照協議日期之市值而作租金調整。

Certain non-cancellable operating leases included in the tables above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified agreed dates.



財務報表附註（續） Notes to the Financial Statements (continued)

37. 經營租賃承擔（續） 37. Operating lease commitments (continued)

(b) 作為出租人

根據不可撤銷之經營租賃合約，下列為本集團與租客簽訂合約之未來有關租賃之最低應收租金：

土地及樓宇
- 不超過 1 年
- 1 年以上至 5 年內

本集團以經營租賃形式租出投資物業；租賃年期通常由 1 年至 3 年。租約條款一般要求租客提交保證金及因應租務市況之狀況而調整租金。所有租約並不包括或有租金。

(b) As lessor

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

Land and buildings
- not later than one year
- later than one year but not later than five years

The Group leases its investment properties under operating lease arrangements, with leases typically for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the prevailing market conditions. None of the leases include contingent rentals.

	2010	2009
	港幣千元	港幣千元
	HK\$'000	HK\$'000
	4,376	2,545
	2,491	478
	6,867	3,023

38. 訴訟

本集團目前正面對多項由獨立人士提出的索償及反索償。該等索償及反索償與本集團的正常商業活動有關。

由於董事認為本集團可對申索人作出有力抗辯或預計該等申索所涉及的數額不大，故並未對該等索償及反索償作出重大撥備。

38. Litigation

The Group is currently being served a number of claims and counterclaims by various independent parties. These claims and counterclaims are in relation to the normal commercial activities of the Group.

No material provision was made against these claims and counterclaims because the directors believe that the Group has meritorious defences against the claimants or the amounts involved in these claims are not expected to be material.



財務報表附註（續） Notes to the Financial Statements (continued)

39. 分類報告

(a) 按業務劃分

本集團業務拆分為三個業務分類，它們分別是個人銀行業務、企業銀行業務和財資業務。業務線的分類是基於不同客戶層及產品種類。

個人銀行和企業銀行業務線均會提供全面的銀行服務；個人銀行業務線主要是服務個人客戶，而企業銀行業務線主要是服務非個人客戶。至於財資業務線，除了自營買賣，還負責管理本集團的資本、流動資金、利率和外匯敞口。「其他」這一欄，乃涵蓋有關本集團整體，而非由其餘三個業務線所直接引起的活動，包括本集團持有房地產、投資物業及股權投資等等。

一個業務線的收入、支出、資產和負債，主要包括直接歸屬於該業務線的項目；如佔用本集團的物業，按佔用面積以市場租值內部計收租金；至於管理費用，會根據合理基準攤分。關於業務線之間資金調動流轉的價格，則按集團內部資金轉移價格機制釐定。本集團由今年起更改了業務線之間資金調動流轉的價格，由對應的同業拆放市場利率轉為同業拆放市場利率加預定之利差。此利差乃反映個別產品的獨特性。

39. Segmental reporting

(a) By class of business

The Group divides its businesses into three business segments. They are Personal Banking, Corporate Banking and Treasury. The classification of the Group's operating segments is based on customer segment and product type.

Both Personal Banking and Corporate Banking segments provide general banking services. Personal Banking mainly serves individual customers while Corporate Banking mainly deals with non individual customers. The Treasury segment is responsible for managing the capital, liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" refers to those items related to the Group as a whole rather than directly attributable to the other three business segments, including the Group's holdings of premises, investment properties and equity investments.

Revenues, expenses, assets and liabilities of any business segment mainly include items directly attributable to the segment. In relation to occupation of the Group's premises, rentals are internally charged on market rates according to the areas occupied. For management overheads, allocations are made on reasonable bases. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group. The Group has changed the charge on inter-segment funding from the corresponding money market rates to money market rates adjusted with pre-determined margins this year. These margins reflect differentiation based on product features.



財務報表附註（續） Notes to the Financial Statements (continued)

39. 分類報告（續） 39. Segmental reporting (continued)

(a) 按業務劃分

(a) By class of business

		2010						
		個人銀行 Personal	企業銀行 Corporate	財務業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
淨利息收入／（支出）	Net interest income/(expenses)							
- 外來	- external	50,070	438,499	255,425	-	743,994	-	743,994
- 跨業務	- inter-segment	135,783	(54,401)	(81,382)	-	-	-	-
		185,853	384,098	174,043	-	743,994	-	743,994
淨服務費及佣金收入 ／（支出）	Net fees and commission income/(expenses)	184,422	83,570	(2,565)	503	265,930	-	265,930
淨交易性收益／ （虧損）	Net trading gain/(loss)	46,794	7,845	(57,862)	(7,370)	(10,593)	-	(10,593)
界定為以公平值變化 計入損益之金融工 具淨收益	Net gain on financial instruments designated at fair value through profit or loss	-	-	20,471	-	20,471	-	20,471
其他經營收入	Other operating income	-	514	-	32,129	32,643	(23,340)	9,303
提取減值準備前之淨 經營收入	Net operating income before impairment allowances	417,069	476,027	134,087	25,262	1,052,445	(23,340)	1,029,105
減值準備淨撥回	Net reversal of impairment allowances	2,005	(1,398)	-	-	607	-	607
淨經營收入	Net operating income	419,074	474,629	134,087	25,262	1,053,052	(23,340)	1,029,712
經營支出	Operating expenses	(209,270)	(68,642)	(6,650)	(37,552)	(322,114)	23,340	(298,774)
經營溢利	Operating profit	209,804	405,987	127,437	(12,290)	730,938	-	730,938
投資物業公平值調整 之淨收益	Net gain from fair value adjustments on investment properties	-	-	-	20,770	20,770	-	20,770
出售物業、廠房及設 備之淨收益	Net gain from disposal of properties, plant and equipment	-	-	-	249	249	-	249
除稅前溢利	Profit before taxation	209,804	405,987	127,437	8,729	751,957	-	751,957
資產	Assets							
分部資產	Segment assets	7,461,455	17,780,595	14,962,027	862,547	41,066,624	-	41,066,624
負債	Liabilities							
分部負債	Segment liabilities	28,258,160	7,362,147	487,541	228,799	36,336,647	-	36,336,647
其他資料	Other information							
增置物業、廠房及 設備	Additions of properties, plant and equipment	-	4,063	-	591	4,654	-	4,654
折舊	Depreciation	3,559	2,425	140	8,102	14,226	-	14,226
證券攤銷	Amortisation of securities	-	-	10,246	-	10,246	-	10,246



財務報表附註（續） Notes to the Financial Statements (continued)

39. 分類報告（續） 39. Segmental reporting (continued)

(a) 按業務劃分（續） (a) By class of business (continued)

		2009						
		個人銀行 Personal	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
淨利息收入／（支出）	Net interest income/(expenses)							
- 外來	- external	40,161	336,408	270,532	-	647,101	-	647,101
- 跨業務	- inter-segment	70,923	(28,354)	(41,713)	(856)	-	-	-
		111,084	308,054	228,819	(856)	647,101	-	647,101
淨服務費及佣金收入 ／（支出）	Net fees and commission income/(expenses)	173,319	85,572	(153)	-	258,738	-	258,738
淨交易性收益／ （虧損）	Net trading gain/(loss)	30,994	8,881	(3,958)	(4)	35,913	-	35,913
界定為以公平值變化 計入損益之金融工 具淨收益	Net gain on financial instruments designated at fair value through profit or loss	-	-	(5,098)	-	(5,098)	-	(5,098)
其他經營收入	Other operating income	233	533	-	30,306	31,072	(22,800)	8,272
提取減值準備前之淨 經營收入	Net operating income before impairment allowances	315,630	403,040	219,610	29,446	967,726	(22,800)	944,926
減值準備淨撥回	Net reversal of impairment allowances	1,378	22,168	-	-	23,546	-	23,546
淨經營收入	Net operating income	317,008	425,208	219,610	29,446	991,272	(22,800)	968,472
經營支出	Operating expenses	(209,668)	(62,863)	(6,926)	(220,278)	(499,735)	22,800	(476,935)
經營溢利／（虧損）	Operating profit/(loss)	107,340	362,345	212,684	(190,832)	491,537	-	491,537
投資物業公平值調整 之淨收益	Net gain from fair value adjustments on investment properties	-	-	-	17,740	17,740	-	17,740
出售物業、廠房及設備 之淨收益	Net gain from disposal of properties, plant and equipment	-	-	-	(1)	(1)	-	(1)
除稅前溢利	Profit before taxation	107,340	362,345	212,684	(173,093)	509,276	-	509,276
資產		Assets						
分部資產	Segment assets	7,014,291	13,913,780	18,255,910	760,888	39,944,869	-	39,944,869
負債		Liabilities						
分部負債	Segment liabilities	28,711,597	6,329,210	518,806	284,596	35,844,209	-	35,844,209
其他資料		Other information						
增置物業、廠房及 設備	Additions of properties, plant and equipment	-	-	-	4,919	4,919	-	4,919
折舊	Depreciation	5,450	1,511	147	6,968	14,076	-	14,076
證券攤銷	Amortisation of securities	-	-	11,061	-	11,061	-	11,061

財務報表附註（續） Notes to the Financial Statements (continued)

39. 分類報告（續） 39. Segmental reporting (continued)

(b) 按地理區域劃分

以下資料是根據主要
營業地點分類：

(b) By geographical area

The following information is presented based on the principle places of operations:

		2010		2009	
		提取貸款減值 準備前之 淨經營收入 Net operating Income before impairment allowance 港幣千元 HK\$'000	除稅前 溢利 Profit before taxation 港幣千元 HK\$'000	提取貸款減值 準備前之 淨經營收入 Net operating Income before impairment allowance 港幣千元 HK\$'000	除稅前 溢利 Profit before taxation 港幣千元 HK\$'000
香港	Hong Kong	883,426	644,206	835,813	426,440
中國	Mainland China	145,679	107,751	109,113	82,836
合計	Total	1,029,105	751,957	944,926	509,276

		2010		2009	
		總資產 Total assets 港幣千元 HK\$'000	非流動資產 Non-current assets 港幣千元 HK\$'000	總資產 Total assets 港幣千元 HK\$'000	非流動資產 Non-current assets 港幣千元 HK\$'000
香港	Hong Kong	35,340,830	860,777	36,052,160	725,890
中國	Mainland China	5,725,794	12,481	3,892,709	10,443
合計	Total	41,066,624	873,258	39,944,869	736,333

財務報表附註（續）

Notes to the Financial Statements (continued)

40. 董事及高級職員貸款

40. Loans to directors and officers

根據香港公司條例第161B條的規定，向銀行董事及高級職員提供之貸款詳情如下：

Particulars of advances made to directors and officers of the Bank pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

		2010	2009
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於年末尚未償還之貸款總額	Aggregate amount of relevant loans outstanding at year end	-	835
於年內未償還貸款之最高總額	Maximum aggregate amount of relevant loans outstanding during the year	835	1,084

41. 主要之有關連人士交易

41. Significant related party transactions

有關連人士指有能力控制另一方，或可在財政或經營決策方面向另一方行使重大影響之人士。倘有關方受共同控制，亦被視為有關連人士。有關連人士可為個人或其他公司。

Related parties are those parties that have the ability to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individual or other entities.

中華人民共和國國務院通過中國投資有限責任公司（「中投」）、其附屬公司中央匯金投資有限責任公司（「匯金」）及匯金擁有控制權益之中國銀行，對本集團實行控制。

The Group is subject to the control of the State Council of the PRC Government through China Investment Corporation ("CIC"), its wholly-owned subsidiary Central Huijin Investment Ltd. ("Central Huijin"), and BOC in which Central Huijin has controlling equity interests.



財務報表附註（續）

Notes to the Financial Statements (continued)

41. 主要之有關連人士交易 (續)

41. Significant related party transactions (continued)

(a) 與母公司及母公司控制之其他公司進行的交易

(a) Transactions with the parent companies and the other companies controlled by the parent companies

(i) 母公司的基本資料

(i) General information of the parent companies

匯金是中國銀行之主要控股公司，亦是中投的全資附屬公司，而中投是從事外匯資金投資管理業務的國有獨資公司。

Central Huijin is the controlling entity of BOC, and it is a wholly-owned subsidiary of CIC which is a wholly state-owned company engaging in foreign currency investment and management.

匯金於某些內地企業均擁有控制權益。

Central Huijin has controlling equity interests in certain other entities in the PRC.

本集團在正常業務中與該等公司進行銀行業務交易，包括貸款、證券投資及貨幣市場交易。

The Group enters into banking transactions with these companies in the normal course of business. These include loans, investment securities and money market transactions.

本集團之直接控股公司是中銀香港，而中銀香港是受中國銀行控制。

The Group's immediate holding company is BOCHK, which is in turn controlled by BOC.

(ii) 與政府機構、代理機構、附屬機構及其他國有控制實體的交易

(ii) Transactions with government authorities, agencies, affiliates and other state controlled entities

中華人民共和國國務院通過中投及匯金對本集團實施控制，而中華人民共和國國務院亦通過政府機關、代理機構、附屬機構及其他國有控制實體直接或間接控制大量其他實體。本集團按一般商業條款與政府機關、代理機構、附屬機構及其他國有控制實體之間進行的金融業務交易。

The Group is subject to the control of the State Council of the PRC Government through CIC and Central Huijin, which also directly and indirectly controls a significant number of entities through its government authorities, agencies, affiliates and other state controlled entities. The Group enters into banking transactions with government authorities, agencies, affiliates and other state controlled entities in the normal course of business and commercial terms.

這些交易包括但不局限於下列各項：

These transactions may include, but are not limited to, the following:

- 借貸、提供貨項及擔保和接受存款；
- 銀行同業之存放及結餘；
- 售賣、購買、包銷及贖回由其他國有企業所發行之債券；
- 提供外匯、匯款及相關投資服務；
- 提供信託業務；及
- 購買公共事業、交通工具、電信及郵政服務。

- lending, provision of credits and guarantees, and deposit taking;
- inter-bank balance taking and placing;
- sales, purchase, underwriting and redemption of bonds issued by other state-controlled entities;
- rendering of foreign exchange, remittance and investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postage services.



財務報表附註（續）

Notes to Financial Information (continued)

41. 主要之有關連人士交易
（續）

41. Significant related party transactions (continued)

(b) 與其他有關連人士在正
常業務範圍內進行之交
易摘要

(b) Summary of transactions entered into during the ordinary course of
business with other related parties

與本集團之其他有關連人
士達成之有關連人士交易
所產生之總收入及支出摘
要如下：

The aggregate income and expenses arising from related party transactions with
other related parties of the Group are summarised as follows:

		2010	2009
		港幣千元	港幣千元
		HK\$'000	HK\$'000
收益表項目：	Income statement items:		
利息支出	Interest expense	(5,888)	(8,225)
已收保險佣金	Insurance commission received	8,564	9,415
已付／應付行政服務 費用	Administrative services fees paid/ payable	(5,062)	(4,980)
資產負債表項目：	Balance sheet items:		
客戶存款	Deposits from customers	(1,301,893)	(1,724,015)

財務報表附註（續）

Notes to Financial Information (continued)

41. 主要之有關連人士交易 （續）

41. Significant related party transactions (continued)

(c) 主要高層人員

(c) Key management personnel

主要高層人員是指某些能直接或間接擁有權力及責任來計劃、指導及掌管集團業務之人士，包括董事及高層管理人員。本集團在正常業務中會接受主要高層人員存款及向其提供貸款及信貸融資。於本年及去年，本集團並沒有與本銀行及其控股公司之主要高層人員或其有關連人士進行重大交易。

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including directors and senior management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior years, no material transaction was conducted with key management personnel of the Bank, its holding companies and parties related to them.

主要高層人員截至 2010 年 12 月 31 日及 2009 年 12 月 31 日止年度之薪酬如下：

The key management compensation for the year ended 31 December 2010 and 2009 is detailed as follows:

	2010	2009
	港幣千元 HK\$'000	港幣千元 HK\$'000
薪酬及其他短期員工福利	6,717	5,731

有關連人士指有能力控制另一方，或可在財政或經營決策方面向另一方行使重大影響之人士。倘有關方受共同控制，亦被視為有關連人士。有關連人士可為個人或其他公司。

Related parties are those parties that have the ability to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individual or other entities.

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The Group is subject to the control of the State Council of the PRC Government through China Investment Corporation ("CIC"), its wholly-owned subsidiary Central Huijin Investment Ltd. ("Central Huijin"), and BOC in which Central Huijin has controlling equity interests.

財務報表附註（續） Notes to the Financial Statements (continued)

42. 貨幣風險

下表列出因外匯自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額。

42. Currency concentrations

The following is a summary of the major foreign currency exposures arising from trading, non-trading and structural positions.

		2010							
		港幣千元等值 Equivalent in thousand of HK\$							
		美元 US Dollars	歐羅 Euro	加元 Canadian Dollars	澳元 Australian Dollars	日圓 Japanese Yen	人民幣 Renminbi	其他貨幣 Others	總計 Total
現貨資產	Spot assets	16,582,777	179,090	17,319	1,102,524	28,147	5,019,995	1,011,690	23,941,542
現貨負債	Spot liabilities	(7,321,683)	(413,790)	(178,356)	(1,180,473)	(80,265)	(4,949,713)	(991,055)	(15,115,335)
遠期買入	Forward purchases	3,574,210	288,938	161,105	88,131	550,905	2,109,303	122,467	6,895,059
遠期賣出	Forward sales	(12,572,289)	(55,214)	(2,336)	(5,936)	(500,466)	(2,102,521)	(142,721)	(15,381,483)
長／(短)盤淨額	Net long/ (short) position	263,015	(976)	(2,268)	4,246	(1,679)	77,064	381	339,783
結構倉盤淨額	Net structural position	-	-	-	-	-	440,528	-	440,528

		2009							
		港幣千元等值 Equivalent in thousand of HK\$							
		美元 US Dollars	瑞士法郎 Swiss Francs	英鎊 Pound Sterling	澳元 Australian Dollars	新西蘭元 New Zealand Dollars	人民幣 Renminbi	其他貨幣 Others	總計 Total
現貨資產	Spot assets	11,004,206	22,005	328,319	1,231,432	716,007	2,471,219	1,504,284	17,277,472
現貨負債	Spot liabilities	(7,693,866)	(2,602)	(308,356)	(1,177,372)	(712,876)	(2,447,609)	(584,915)	(12,927,596)
遠期買入	Forward purchases	3,897,149	106,812	10,261	8,023	1,973	485,882	780,652	5,290,752
遠期賣出	Forward sales	(6,774,645)	(125,015)	(58,126)	(57,980)	(2,720)	(484,160)	(1,697,760)	(9,200,406)
長／(短)盤淨額	Net long/ (short) position	432,844	1,200	(27,902)	4,103	2,384	25,332	2,261	440,222
結構倉盤淨額	Net structural position	-	-	-	-	-	360,314	-	360,314



財務報表附註（續） Notes to the Financial Statements (continued)

43. 跨國債權

跨國債權資料顯示對海外交易對手之最終風險之地區分佈，並會按照交易對手所在地計入任何風險轉移。一般而言，假如債務之擔保人所處國家與借貸人不同，或債務由某銀行之海外分行作出而其總公司位處另一國家，則會確認跨國債權風險之轉移。佔總跨國債權 10%或以上之地區方作分析及披露如下：

43. Cross-border claims

The information on cross-border 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 transfer of risk. 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 regions constituting 10% or more of the aggregate cross-border claims are analysed by geographical areas and disclosed as follows:

	銀行 Banks 港幣千元 HK\$'000	公共機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
於 2010 年 12 月 31 日				
亞洲，不包括香港				
- 中國內地	8,301,000	497,000	4,197,000	12,995,000
- 其他	2,826,000	-	668,000	3,494,000
	11,127,000	497,000	4,865,000	16,489,000
西歐	621,000	-	3,000	624,000
總計	11,748,000	497,000	4,868,000	17,113,000

	銀行 Banks 港幣千元 HK\$'000	公共機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
於 2009 年 12 月 31 日				
亞洲，不包括香港				
- 中國內地	6,772,000	307,000	2,110,000	9,189,000
- 其他	2,730,000	471,000	306,000	3,507,000
	9,502,000	778,000	2,416,000	12,696,000
西歐	6,376,000	-	135,000	6,511,000
總計	15,878,000	778,000	2,551,000	19,207,000



財務報表附註（續） Notes to the Financial Statements (continued)

44. 非銀行的中國內地風險承擔 44. Non-bank Mainland China exposures

非銀行業之交易對手乃按照金管局報表「貸款、墊款及準備金分析季報表」內的定義界定。有關非銀行的內地風險承擔如下：

Non-bank counterparties are identified in accordance with the definitions set out in the prudential return "Quarterly Analysis of Loans and Advances and Provisions" issued by the HKMA. Exposures in Mainland China arising from non-bank counterparties are summarised as follows:

		2010			
		資產負債 表內的 風險承擔	資產負債 表外的 風險承擔	總風險承擔	個別評估 之減值準備
		On-balance sheet exposure	Off-balance sheet exposure	Total exposure	Individually assessed impairment allowances
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中國內地機構	Mainland China entities	4,839,352	672,394	5,511,746	-
中國境外公司及個人用於境 內的信貸	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	2,252,552	1,305,906	3,558,458	2,112
其他非銀行的中國內地風險 承擔	Other non-bank Mainland China exposures	1,117,314	109,901	1,227,215	-
		8,209,218	2,088,201	10,297,419	2,112
		2009			
		資產負債 表內的 風險承擔	資產負債 表外的 風險承擔	總風險承擔	個別評估 之減值準備
		On-balance sheet exposure	Off-balance sheet exposure	Total exposure	Individually assessed impairment allowances
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中國內地機構	Mainland China entities	4,023,693	788,694	4,812,387	-
中國境外公司及個人用於境 內的信貸	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	2,186,050	913,418	3,099,468	6,269
其他非銀行的中國內地風 險承擔	Other non-bank Mainland China exposures	462,949	38,310	501,259	-
		6,672,692	1,740,422	8,413,114	6,269



財務報表附註（續） Notes to the Financial Statements (continued)

45. 最終控股公司

中華人民共和國國務院通過中國投資有限責任公司、其附屬公司匯金及匯金擁有控制權益之中國銀行，對本集團實行控制。

45. Ultimate holding company

The Group is subject to the control of the State Council of the PRC Government through CIC, its wholly-owned subsidiary Central Huijin, and BOC in which Central Huijin has controlling equity interests.

46. 財務報表核准

本財務報表已於 2011 年 3 月 16 日經董事會通過及核准發佈。

46. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 16 March 2011.



總經理室

行政總裁

吳文拱

副總經理

陳耀輝

董 杰

張予東

助理總經理

陳建興

鄭碧泉

羅勁芝

董事會顧問

陳克承

Board of Management

Chief Executive

NG Man Kung

Deputy General Manager

CHAN Yiu Fai

DONG Jie

ZHANG Yu Dong

Assistant General Manager

CHAN Kin Hing

CHENG Pik Chuen

LAW King Chee

The Consultant of Board of Directors

TAN Khek Seng



分行網絡

Branch Network

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北角分行 North Point Br.	香港北角英皇道 390-394 號 390-394, King's Road, North Point, Hong Kong	2570 6381
灣仔分行 Wanchai Br.	香港灣仔軒尼詩道 325 號 325, Hennessy Road, Wanchai, Hong Kong	2572 2823
上環分行 Sheung Wan Br.	香港皇后大道中 315 至 319 號利豐大廈地下 3 號舖 Shop 3, G/F, Lee Fung Building, 315-349 Queen's Road Central, Hong Kong	2544 1678
西區分行 Western Br.	香港皇后大道西 443 號 443, Queen's Road West, Hong Kong	2548 2298
鯉魚涌分行 Quarry Bay Br.	香港鯉魚涌英皇道 967-967A 號 967-967A, King's Road, Quarry Bay, Hong Kong	2811 3131
香港仔分行 Aberdeen Br.	香港香港仔大道 138-140 號地下 G/F, 138-140, Aberdeen Main Road, Aberdeen, Hong Kong	2553 0603
九龍 <u>KOWLOON</u>		
紅磡分行 Hung Hom Br.	九龍紅磡機利士路 23-25 號 23-25, Gillies Avenue, Hung Hom, Kowloon	2362 0051
觀塘分行 Kwun Tong Br.	九龍觀塘物華街 42-44 號 42-44, Mut Wah Street, Kwun Tong, Kowloon	2343 4174
深水埗分行 Sham Shui Po Br.	九龍荔枝角道 235-237 號 235-237, Laichikok Road, Kowloon	2789 8668
新蒲崗分行 San Po Kong Br.	九龍新蒲崗康強街 61-63 號 61-63, Hong Keung Street, San Po Kong, Kowloon	2328 5691
油麻地分行 Yau Ma Tei Br.	九龍油麻地上海街 117-119 號 117-119, Shanghai Street, Yaumatei, Kowloon	2332 2533
青山道分行 Castle Peak Road Br.	九龍青山道 226-228 號 G/F, 226-228 Castle Peak Road, Kowloon	2720 5187
九龍灣分行 Kowloon Bay Br.	九龍灣啓業村啓樂樓 10 號 G/F, Shop 10, Kai Lok House, Kai Yip Estate, Kowloon Bay, Kowloon	2796 8968
土瓜灣分行 Tokwawan Br.	九龍土瓜灣 78 號地下 11-13 號舖 G/F, Shop 11-13, 78 Tokwawan Road, Kowloon	2765 6118
慈雲山分行 Tsz Wan Shan Br.	九龍慈雲山毓華街 23 號慈雲山中心 7 樓 703A 號舖 Shop 703A, 7/F., Tsz Wan Shan Shopping Centre, 23 Yuk Wah ST., Tsz Wan Shan, Kowloon	2322 3313

分行網絡 (續)

Branch Network (continued)

分行名稱 BRANCH (Br.)	地址 ADDRESS	電話 TELEPHONE
新界 NEW TERRITORIES		
屯門友愛邨分行 Tuen Mun Yau Oi Estate Br.	新界屯門友愛邨商場地下 103-104 號 Shop 103-104, G/F Restaurant Block Yau Oi Estate Tuen Mun, N.T.	2452 3666
葵興邨分行 Kwai Hing Estate Br.	新界葵涌葵興邨興逸樓地下 1 號 Shop 1, G/F, Hing Yat House, Kwai Hing Estate, Kwai Chung, N.T.	2487 3332
大埔太和分行 Tai Po Tai Wo Estate Br.	新界大埔太和邨安和樓地下 112-114 號 Shop 112-114, G/F., On Wo House, Tai Wo Estate, Tai Po, N.T.	2656 3386
麗城花園分行 Belvedere Garden Br.	新界荃灣麗城花園麗城廣場地下 5 號 A Shop 5A, G/F., Belvedere Square, Tsuen Wan, N.T.	2411 6789
荃灣分行 Tsuen Wan Br.	新界青山道 398 號愉景新城商場二樓 1 及 1D 商舖 Shop 1 and 1D, Level 2, Discovery Park Commercial Centre, Tsuen Wan, N.T.	2413 8111
沙田穗禾苑分行 Shatin Sui Wo Court Br.	新界沙田穗禾苑商場 F7 號舖 Shop F7, Commercial Centre, Sui Wo Court, Shatin, N.T.	2601 5888
馬鞍山分行 Ma On Shan Br.	新界馬鞍山海柏花園馬鞍山場三樓 313 號舖 Shop 313, Level 3, Ma On Shan Plaza Bayshore Tower, Ma On Shan, N.T.	2640 0733
尚德邨分行 Sheung Tak Estate Br.	新界將軍澳尚德邨尚德商場 238 號舖 Shop 238, Sheung Tak Shopping Centre, Sheung Tak Est., Tseung Kwan O, N.T.	2178 2278
中國內地 THE MAINLAND OF CHINA		
廈門分行 Xiamen Br.	中國廈門市廈禾路 861 號一樓 111-113 單元 Unit 111-113, 1/F, 861 Xiahe Road, Xiamen, Fujian Province, China	(86-592) 585 7690
廈門集美支行 Xiamen Jimei Sub-Br.	中國廈門市集美區集源路 88 號 No.88 Jiyuan Road, Jimei, Xiamen, China	(86-592) 619 3300
福州分行 Fuzhou Br.	中國福州市五四路 210 號國際大廈一樓 1/F, International Bldg., 210 Wusi Road, Fuzhou, Fujian Province, China	(86-591) 8781 0078