

2011 年報

2011 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

		2011	2010 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	1,250,602	1,029,105	+21.52
經營溢利	Operating profit	1,131,501	730,938	+54.80
除稅前溢利	Profit before taxation	1,165,929	751,957	+55.05
本年度溢利	Profit for the year	972,027	623,612	+55.87
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	5,302,656	4,729,977	+12.11
已發行及繳足股本	Issued and fully paid share capital	300,000	300,000	-
資產總額	Total assets	44,112,208	41,066,624	+7.42
財務比率	Financial ratios	%	%	%
平均股本和儲備回報率 ¹	Return on average capital and reserves ¹	19.38	14.12	+5.26
平均總資產回報率 ²	Return on average total assets ²	2.28	1.54	+0.74
成本對收入比率 ³	Cost to income ratio ³	26.43	29.03	-2.60
貸存比率 ⁴	Loan to deposit ratio ⁴	63.63	62.64	+0.99
平均流動資金比率 ⁵	Average liquidity ratio ⁵	42.14	41.68	+0.46
資本充足比率 ⁶	Capital adequacy ratio ⁶	19.36	15.91	+3.45

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

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

3. 在計算成本對收入比率時，已剔除了於 2011 年收回雷曼兄弟相關產品支出的影響。
3. Cost to income ratio has been calculated after excluding the effect of Lehman Brothers related products expenses recovery in 2011.

4. 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。
4. 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".

5. 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。
5. 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.

6. 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。就信用風險、市場風險及業務操作風險計算監管資本的基準已於本年報財務報表附註 4.4 中描述。由於採用的基準有所改變，上表列示的資本比率不應作直接比較。
6. 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 Monetary Authority ("HKMA") for its regulatory purposes and in accordance with the Banking (Capital) Rules. The basis of regulatory capital calculation for credit risk, market risk and operational risk are described in Note 4.4 to the Financial Statements in this Annual Report. As a result of the change in the basis used, the capital ratios shown above are not directly comparable.



五年財務摘要

Five-Year Financial Summary

自 2007 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 年之財務資料概述如下：

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 2007 is summarised below:

全年	For the year	2011 港幣千元 HK\$'000	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
提取減值準備前之淨經營收入	Net operating income before impairment allowances	1,250,602	1,029,105	944,926	1,145,044	1,177,834
經營溢利	Operating profit	1,131,501	730,938	491,537	712,176	930,983
除稅前溢利	Profit before taxation	1,165,929	751,957	509,276	714,267	942,273
本年度溢利	Profit for the year	972,027	623,612	423,264	592,144	776,589
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	25,243,795	22,791,839	18,582,368	15,908,861	13,354,058
資產總額	Total assets	44,112,208	41,066,624	39,944,869	39,211,049	39,039,964
客戶存款 ¹	Deposits from customer ¹	36,032,369	34,577,588	33,817,255	32,218,306	31,517,480
負債總額	Total liabilities	38,809,552	36,336,647	35,844,209	35,461,610	34,747,101
已發行及繳足股本	Issued and fully paid share capital	300,000	300,000	300,000	300,000	300,000
股本和儲備	Capital and reserves	5,302,656	4,729,977	4,100,660	3,749,439	4,292,863
財務比率	Financial ratios	%	%	%	%	%
平均股本和儲備回報率	Return on average capital and reserves	19.38	14.12	10.78	14.73	18.84
平均資產回報率	Return on average total assets	2.28	1.54	1.07	1.51	2.13
成本對收入比率	Cost to income ratio	26.43	29.03	50.47	36.66	22.93
貸存比率 ¹	Loan to deposit ratio ¹	63.63	62.64	54.10	48.97	41.70

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。

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」。

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

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

2011年，環球主要的財經市場環境多變，美國經濟陰晴不定，歐洲債務危機仍波瀾起伏，亞太地區雖然相對穩定，也難以獨善其身。中國進入了新的五年發展規劃，以收緊貨幣政策，應對高通脹，並實施經濟結構向高質量轉型，令經濟持續發展。香港憑藉自身的優勢，與中國內地持續的融合發展，也因應離岸人民幣政策的逐步開放，金融業有了新的動力，整體經濟持續平穩發展。

在2011年，香港銀行業在環球市場不明朗因素下，經營風險有所提升，而且本地市場飽和，銀行競爭非常激烈。在超低息率的環境下，維持利潤水平的難度加大。本集團在年內努力克服上述經營的不利因素，充分掌握各項市場機遇，創造了令人鼓舞的業績。

本集團在年內針對客戶對存款靈活服務的需求，推出符合客戶需求的存款計劃，例如具備靈活調撥和定期收益特點的「定活兩得」存款優化計劃。在低息的環境中，也因應推出「優息存款計劃」，提升客戶回報。為使客戶能獲得更便捷的帳戶服務功能，持續優化推廣「中銀理財」、「好自在」綜合理財帳戶。年內也加強對企業的跨境貿易結算服務，強化人民幣資金服務元素。面對市場競爭和客戶需求，本集團不斷的優化存款服務措施，提升客戶服務，推動存款的持續發展，並且不斷優化隨時隨地的服務渠道：網上銀行、手機銀行、電話銀行服務，廣為客戶歡迎。

同時，本集團積極配合客戶，提供個性化的融資服務方案，服務涵蓋個人和企業，由應付個人需要的私人貸款、買樓自住按揭貸款，以至企業流動資金、固定資產融資、業務擴充融資等，一應俱全。通過中港兩地的分支行網點，本集團更可為客戶提供一站式的跨境服務，協助客戶進行資金理財、安排融資，為客戶提供一個整體的財務方案。

為滿足客戶與日俱增的理財增值需要，本集團重視發展財富管理服務。除了提供便捷的股票買賣服務外，年內因應客戶需要進行產品配對，提供專業的市場資訊，加強引進產品，不斷擴闊保險、基金、債券等產品線，提供多元化的投資工具供客戶選擇。同時，本集團也重視滿足客戶的跨境結算和通匯需求，年內優化流程，提升貿易、匯款和資金兌換的服務效率，通過加強對客戶的全面服務，拓展相關的手續費收入。

Management's Discussion and Analysis

Business Review

In 2011, the major global financial markets were ever changing. The unstable US economy together with the aggravation of the European debt crisis posed challenges to the relatively stable Asia Pacific economies. The Mainland China has embarked on a new five-year development plan, the government tightened the monetary policy in order to tackle high inflation and implemented high quality economic structure to sustain the economic growth. At the same time, Hong Kong continued to grasp its own competitive edge and grew in line with the Mainland. Benefited from the relaxation of the offshore RMB policy, the financial industry captured new business opportunities. Overall, Hong Kong economy has been developing steadily.

During 2011, the uncertainties in the global market increased the operational risk in the banking sector. Together with the saturated local market, the competition in the banking sector was very intensive. In an extremely low interest rate and high competitive environment, it became more difficult to maintain profitability. Against this backdrop, the Group managed to capture all kinds of market opportunities and achieved an inspiring business performance.

In a persistently low interest rate environment, the Group has introduced various kinds of deposits products in response to customer needs of flexibility and high interest rate return, such as High Yield Time Deposit, which allows early termination but can enjoy relatively higher return compared with the rate of savings account. Meanwhile, our integrated banking services, including the brand of "Wealth Management" and "i-Free", have been enhanced so as to let our customers enjoy more comprehensive and convenient services. To capture the RMB business opportunities, the cross-border trade settlement services for corporate customers and RMB fund management have also been rationalised. Meanwhile, our round-the-clock automated channels, including Internet Banking, Mobile Banking and Phone Banking, are being enhanced throughout the year. These new functions, which are welcome by our customers, in turn strengthen our service quality and manage to expand the service scopes.

In order to cater for financing needs of individual and corporate customers, the Group has offered a wide range of financing products, such as personal loans, mortgage, operating cashflow financing, capital expenditure financing, etc. The group has also offered cross-border integrated banking services to our customers via our branches in both Hong Kong and Mainland China for fulfilling their needs of wealth management and capital financing.

The Group has adopted an expanding business strategy in wealth management services in response to the higher customer needs on wealth appreciation. Apart from the convenient stock trading services, the Group is enriching its product lines of investment and insurance businesses so as to satisfy customers with different needs. Meanwhile, in response to the high demands on cross-border settlement and remittance, the level of efficiency and quality of trade finance services, remittance and currency exchange services have been improved via streamlining the related workflows. Such services enhancement should be beneficial to the development of the fee-income businesses.



管理層討論與分析 (續)

業務回顧 (續)

本港的離岸人民幣中心地位的逐步強化和市場對人民幣的價值預期，使人民幣業務形成了新的增長點，本集團通過提供香港居民和企業的人民幣存款、兌換，結合跨境結算配套服務，擴大了人民幣資金的規模。年內並引入多項人民幣基金、保險、債券產品，滿足客戶的人民幣資金投放需求，並且，大力發展個性化的企業人民幣融資服務，為客戶提供全方位的人民幣服務方案。

本集團在年內進一步優化福州、廈門三家分支行的服務和管理，充份配合客戶的運作需求，進一步提升中港兩地產品、團隊和網點的聯動服務，為客戶的跨境業務提供更全面的服務解決方案。2011年內地在收緊貨幣政策下，業務調控管理難度更大，本集團繼續為客戶提供更多增值服務，加大了內地業務的績效貢獻。

財務表現

二零一一年，本集團錄得股東應佔溢利為港幣972,027,000元，較去年增加55.87%，主要由於淨利息收益率持續改善帶動淨利息收入增加及收回雷曼兄弟相關產品支出所致。平均股東資金回報率及平均總資產回報率分別為19.38%及2.28%，分別較二零一零年上升5.26%及0.74%。

年內淨利息收入為港幣903,713,000元，較二零一零年增加21.47%。淨利息收益率較去年上升23個點子至2.14%。淨服務費及佣金收入為港幣268,695,000元，亦較去年增加1.04%。在剔除收回雷曼兄弟相關產品支出港幣215,715,000元的影響後，經營支出為港幣330,585,000元，較去年增加10.65%，而成本收入比率則較去年下降2.60%至26.43%。

本集團繼續提升信貸風險管理，特定分類貸款比率保持於0.03%的低水平，年內錄得貸款減值準備淨撥備港幣4,225,000，而去年則為貸款減值準備淨撥回港幣665,000元。

於二零一一年底，本集團綜合總資產為港幣44,112,208,000元，較去年底上升7.42%。客戶貸款為港幣22,927,806,000元，較去年底增加5.86%。客戶存款為港幣36,032,369,000元，較去年底上升4.21%。

Management's Discussion and Analysis (continued)

Business Review (continued)

RMB related business becomes our new revenue engine owing to the development of the offshore RMB centre in Hong Kong as well as the expectation of RMB appreciation. Our scope of RMB related business has been enlarged significantly via provision of well diversified RMB related services to individual and corporate customers, including RMB deposits, currency exchange, all-rounded cross-border settlement services, etc. In order to satisfy the investment needs of customers, the Group has introduced various RMB wealth management products, such as RQFII funds, life insurance products and bonds. The Group is also providing comprehensive and tailor-made RMB solutions to assist business development of our corporate customers.

During the year, the Group continued to enhance the management of its two branches and the sub-branch in Fuzhou and Xiamen, aiming to provide better services to satisfy different needs of customers. In addition, we devote to improve our cross-border services through the enhancement of our products, the quality of the customer service teams, branch networks and cross-border collaboration between our Hong Kong and Mainland teams in order to provide our customers with more comprehensive financial services and cross-border business solutions. In 2011, the persistent tightening monetary policy in the Mainland imposed additional challenges to our Mainland business, but the Group continued to provide more value-added services to our customers. As a result, our Mainland business recorded an encouraging growth.

Financial Review

For 2011, the Group recorded a profit attributable to shareholders of HK\$972,027,000, increased by 55.87% from last year. It was mainly due to an increase in net interest income as a result of higher net interest margin and recovery of Lehman Brothers related products expenses. The return on average shareholders' funds and the return on average total assets were 19.38% and 2.28% respectively, increased by 5.26% and 0.74% compared with 2010.

Net interest income was HK\$903,713,000, increased by 21.47% as compared with 2010. Net interest margin was 2.14% or 23 basis points higher than last year. Net fees and commission income was HK\$268,695,000, increased by 1.04% from last year. Excluding the effect of Lehman Brothers related products expenses recovery of HK\$215,715,000, operating expenses increased by 10.65% to HK\$330,585,000 and the cost-to-income ratio decreased by 2.60% to 26.43%.

The Group continues to apply prudent credit risk management strategy. The classified loans ratio remained at a low level of 0.03%. In 2011, the net charge of loan impairment allowances was HK\$4,225,000, as compared with net reversal of loan impairment allowances of HK\$665,000 last year.

As at 31 December 2011, the Group recorded an increase in the total consolidated assets by 7.42% to HK\$44,112,208,000. Loans and advances to customers increased by 5.86% to HK\$22,927,806,000. Customer deposits also recorded an increase of 4.21% to HK\$36,032,369,000.



管理層討論與分析 (續)

前景展望

2012 年環球市場仍面對眾多變數，香港銀行業面對的市場風險仍高。2012 年本集團管理層將會以積極審慎的態度，貫徹落實各項策略措施，加快資產規模的發展，持續優化業務結構，提高本集團的客戶服務水平，持續監控各項主要的潛在風險，確保業務正常發展。

本集團將會繼續加強對客戶的現金管理服務措施，推出更多符合市場和客戶需求的服務計劃，同時提供更具競爭力的融資服務，通過靈活、快捷、貼身的專業服務，優化個人和企業的融資服務，加強按揭業務、私人貸款和企業融資等服務，加強客戶的全方位跨境服務，從規模發展和結構優化，挖掘服務的拓展空間。

本集團將會進一步擴大帳戶的綜合服務，提供更到位的財富管理服務，加強服務團隊的專業質素，提供更切合市場的訊息，引入切合市場的產品，提升客戶分層管理和服務，為高資產值客群，提供資產組合理財服務。

中國內地市場仍具有較大的拓展空間，本集團將會優化資源投放，大力加強中國業務的人力配置，加強中國業務的推廣拓展，持續提高業務監管，籌劃增設廈門和福州支行，推動中國業務的效益貢獻。

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貸風險、利率風險、市場風險、流動資金風險、操作風險、信譽風險、法律及合規風險及策略風險。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。集團風險管理管治架構之詳細資料請見本年報中財務報表附註 4。

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償債責任而造成損失的風險。銀行的交易賬戶和銀行賬戶、以及資產負債表內和表外均存在這種風險。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。

Management's Discussion and Analysis (continued)

Prospect

Looking ahead, global economic uncertainties will continue in 2012. The market risk remains high for Hong Kong's banking sector. The Group's management will take positive yet prudent business strategies and policies to ensure robust business growth. We will continue to speed up our business scale development and optimise our business structure. At the same time, we also aim to enhance the Group's customer services and monitor our major potential risks on a regular basis.

Our Group aims at providing flexible, convenient and personalised banking services to our valuable customers and therefore will continue to enhance our general banking services and products in response to the market development and customer needs, such as cash management services, mortgage, personal loans, corporate financing as well as cross-border banking services.

In order to strive towards excellence of our wealth management services, the Group has already allocated more resources to enhance our integrated banking services for this segment, including enhancing professionalism of our service teams, providing valuable investment advice, introducing various products according to the dynamic market conditions and customer needs as well as offering investment portfolio management services for high networth customers.

As the market in Mainland China still provide more business development opportunities, the Group will put more efforts and resources, especially human resource, to further expand our Mainland business and enhance business supervision. Furthermore, the Group is planning to establish additional sub-branches in Xiamen and Fuzhou, which will boost the services efficiency and contribution of our Mainland business.

Risk Management

Overview

The Group believes that sound risk management is crucial to the success 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 credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk, legal and compliance risk, and strategic risk. The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable limits. For details of the Group's risk management governance structure, please refer to Note 4 to the Financial Statements in this Annual Report.

Credit Risk Management

Credit risk is the risk of loss that a customer or counterparty will be unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, on- and off-balance sheet exposures of a bank. It arises principally from the 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.



管理層討論與分析 (續)

風險管理 (續)

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)波動，導致集團的外匯和商品持倉值及交易賬利率和股票持倉值出現負面變化而可能給集團帶來的損失。本集團採取穩健的市場風險偏好，保持風險與收益的平衡。有關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。

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監管局的流動性支持，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策劃及調控部制定，交風險管理委員會審批。

Management's Discussion and Analysis (continued)

Risk Management (continued)

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 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 re-pricing risk, basis risk, yield curve risk and options risk. For details of the Group's Interest Rate Risk Management, please refer Note to 4.2 to the Financial Statements in this Annual Report.

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 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.



管理層討論與分析 (續)

風險管理 (續)

操作風險管理 (續)

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。

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、監察及控制潛在於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。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Operational Risk Management (continued)

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.

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.



管理層討論與分析 (續)

風險管理 (續)

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。根據集團的公司治理架構，法律及合規風險管理政策交由風險管理委員會審批。

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。

資本管理

本銀行資本管理的主要目標是維持與本銀行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。本銀行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。

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，本銀行已建立內部資本充足評估程序(ICAAP)並每年作出重檢。ICAAP以法定最低資本充足率 8% 為出發點，評估第一支柱未能捕捉的風險所需的額外資本。本銀行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，以推斷所需的額外資本，從而設定最低資本充足率。另外，本銀行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。2011 年度，本銀行於 ICAAP 中增設了最低普通股資本充足率及最低核心資本充足率，以回應巴塞爾協定三對核心資本的要求。

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。集團內各風險管理單位定期進行壓力測試，資產負債管理委員會根據風險管理委員會批准的主要風險限額，對壓力測試的結果進行監控，策劃及調控部定期向董事會及風險管理委員會匯報綜合測試結果。

Management's Discussion and Analysis (continued)

Risk Management (continued)

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. As part of the Group's corporate governance framework, the policy for the management of legal and compliance risk is approved by RC.

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.

Capital Management

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

To comply with HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Bank 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 Bank's risk profile in order to assess the add-on capital 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 response to the core capital requirements under Basel III Accord, minimum common equity CAR and minimum core CAR are further introduced in 2011's ICAAP.

Stress Testing

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis by the Group's various risk management units and ALCO monitors the results against key risk limit approved by the RC. The SCD reports the combined stress test results 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 2011 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

本銀行為根據香港《銀行業條例》項下所規定獲發牌的持牌銀行。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 2011 年 5 月 20 日，董事會宣佈派發第一次中期股息，每股普通股港幣 39 元，總金額為港幣 117,000,000 元。

於 2011 年 12 月 29 日，董事會宣佈派發第二次中期股息，每股普通股港幣 171 元，總金額為港幣 513,000,000 元。

因此，2011 年全年股息將達到每股普通股港幣 210 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 # (於 2011 年 3 月 16 日辭任)
	毛小威 #
	歐陽建 #
	陳遠才 #
	杜志榮 #
	吳家瑋 *
	余國春 *
	董 杰 # (於 2011 年 4 月 18 日委任及 於 2011 年 12 月 20 日辭任)

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 2011.

Principal Activities

The Bank is a licensed bank authorised under Hong Kong Banking Ordinance. 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 per ordinary share, totalling HK\$117,000,000 on 20 May 2011.

The Board declared a second interim dividend of HK\$171 per ordinary share, totalling HK\$513,000,000 on 29 December 2011.

Therefore, the total dividend payout for 2011 would be HK\$210 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 # (resigned on 16 March 2011)
	Mao Xiaowei #
	Ouyang Jian #
	Tan Wan Chye #
	To Chi Wing #
	Woo Chia Wei *
	Yu Kwok Chun *
	Dong Jie # (appointed on 18 April 2011 and resigned on 20 December 2011)

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，吳亮星先生和歐陽建先生將於即將舉行的股東週年大會上輪值告退，其中吳亮星先生願應選連任。

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，使董事可藉購買本銀行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 2011 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

2011 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，2012 年 3 月 20 日

Report of the Directors (continued)

In accordance with Article 99 of the Bank's Articles of Association, Mr. Ng Leung Sing and Mr. Ouyang Jian retire at the forthcoming annual general meeting and, being eligible, Mr. Ng Leung Sing 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 Group were entered into or existed during the year.

Compliance with the Banking (Disclosure) Rules

The financial statements for the year ended 31 December 2011 comply with the requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

Auditor

The financial statements for the year 2011 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, 20 March 2012



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，董事會成立了四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體系之有效性。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、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。其中張惠慶先生、吳家瑋先生及余國春先生均為獨立非執行董事。

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, four 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, Mr. Tan Wan Chye, Mr. Woo Chia Wei and Mr. Yu Kwok Chun. All are non-executive Directors of the Bank. Among them, Mr. Cheung Wai Hing, Mr. Woo Chia Wei and Mr. Yu Kwok Chun are independent non-executive Directors.



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。

提名及薪酬委員會

提名及薪酬委員會負責協助董事會在以下方面（但不僅限於以下方面）實現監控職責：

- 本集團的人力資源策略、薪酬策略及激勵框架；
- 董事、董事會附屬委員會成員、及由董事會不時指定的高級管理人員的篩選和提名；
- 董事會和各委員會的結構、規模、組成（包括成員的技能、經驗和知識）；
- 董事、各委員會成員、指定高級管理人員及主要人員的薪酬；及
- 董事會及各委員會的有效性。

風險管理委員會成員包括杜志榮先生(主席)、張惠慶先生及吳家瑋先生，彼等均為銀行之非執行董事。其中張惠慶先生及吳家瑋先生均為獨立非執行董事。

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。

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.

Nomination and Remuneration Committee (“NRC”)

The NCR assists the Board in performing the duties in respect of, among others, the following areas:

- overall human resources, remuneration strategy and incentive framework of the Group;
- selection and nomination of Directors, Board Committee members and certain senior executives as designated by the Board from time to time;
- structure, size and composition (including skills, experience and knowledge) of the Board and Board Committees;
- remuneration of Directors, Board Committee members, designated senior management and key personnel, and
- effectiveness of the Board and Board Committees.

The members of the NRC are Mr. To Chi Wing (Chairman), Mr. Cheung Wai Hing and Mr. Woo Chia Wei. All are non-executive Directors of the Bank. Among them, Mr. Cheung Wai Hing and Mr. Woo Chia Wei are independent non-executive Directors.

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.

公司治理 (續)

薪酬及激勵機制 (續)

1. 「高級管理人員」及「主要人員」

本集團下列人員已界定為符合香港金融管理局《穩健的薪酬制度指引》定義之「高級管理人員」及「主要人員」：

- 「高級管理人員」：董事會指定的高管人員，負責總體策略或重要業務，包括總裁及副總經理。
- 「主要人員」：個人業務活動涉及重大風險承擔，對風險暴露有重大影響，或個人職責對風險管理有直接、重大影響，且對盈利有直接影響的人員，包括業務盈利規模較大的單位主管、交易主管，以及對風險管理有直接影響的職能單位第一責任人。

2. 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部主責提出建議，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，提呈提名及薪酬委員會審查，並報董事會審定。提名及薪酬委員會及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。

3. 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。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

1. “Senior Management” and “Key Personnel”

The following groups of employees have been identified as the “Senior Management” and “Key Personnel” as defined in the HKMA’s Guideline on a Sound Remuneration System:

- “Senior Management”: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including Chief Executive and Deputy General Manager.
- “Key Personnel”: The employees whose individual business activities involve the assumption of material risk which may have significant impact on risk exposure, or whose individual responsibilities are directly and materially linked to the Group’s risk management, or those who have direct influence to the Group profit, including Head of material business line, Head of Trading, as well as Head of risk control functions.

2. 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 Nomination and Remuneration Committee for review and thereafter to the Board of Directors for approval. NRC and the Board of Directors will seek opinions from other Board committees (e.g. RC, AC, etc.) where they consider necessary under the circumstances.

3. 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.

公司治理 (續)

薪酬及激勵機制 (續)

3. 薪酬及激勵機制的主要特色 (續)

(2) 薪酬的風險調節

為落實績效及薪酬與風險掛鈎的原則，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。

《集團浮薪資源總額的風險調節方法》包括「風險修正因素」及「考核結果的調整」兩部分：

- 「風險修正因素」：對可量化的、與集團財務績效表現有重大關係的風險因素進行評分，包括銀行信貸風險、市場風險、利率風險，以及流動性風險。「風險修正因素」的評分以定量指標為主，從事前和事後的角，綜合使用絕對性指標和相對性指標對可量化風險的影響進行評估。
- 「考核結果的調整」：對非量化的風險因素進行評分，旨在當發生影響集團整體業績的重大風險事件時，對集團整體績效考核結果進行調整，風險因素包括操作風險、法律及合規風險，以及信譽風險。「考核結果的調整」以定性指標為度量手段，就非量化的風險因素對集團績效的影響程度作事後調整。

(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。

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。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

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

(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.

“The Risk Adjustment Method for Group Bonus Funding Mechanics” consists of “Risk Modifier” and “Post Result Score Adjustment”:

- “Risk Modifier” measures the risk factors that are quantifiable and directly linked to group's financial performance, including credit risk, market risk, interest rate risk, as well as liquidity risk. With most of the indicators being quantitative, “Risk Modifier” utilises both absolute and relative measures, and assesses the risk level from both ex-ante and ex-post perspectives.
- “Post Result Score Adjustment” measures the risk factors that are not quantifiable, aiming at the overall adjustment to the group's performance results upon the occurrence of major risk events. These risk factors include operational risk, legal and compliance risk, as well as reputation risk. “Post Result Score Adjustment” utilises qualitative measures, assesses the impact of non quantifiable risk factors to the group's performance results from ex-post perspective

(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.

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.



公司治理 (續)

薪酬及激勵機制 (續)

3. 薪酬及激勵機制的主要特色 (續)

(3) 績效為本的薪酬管理 (續)

按集團浮薪資源總額管理機制的相關規定，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。除按機制規定的有關公式計算外，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。在集團業績表現較遜色時（如未達至集團業績的門檻條件），原則上不發當年浮薪，惟董事會仍有權視實際情況作酌情處理。

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，有關績效的衡量度須包含風險調節因素。風險控制職能單位人員的績效及薪酬評定基於其核心職能目標的完成情況，獨立於所監控的業務範圍；對於前線單位的風險控制人員，則透過矩陣式的匯報及考核機制確保其績效薪酬的合適性。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工作表現愈優秀，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。

4. 外部薪酬顧問

為確保薪酬激勵機制的合適性，保持薪酬的市場競爭力，本集團會就固薪管理機制、高級管理人員的薪酬管理事宜、短期激勵機制，以及市場薪酬數據諮詢 Towers Watson Pennsylvania Inc. 的獨立意見。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

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

(3) Performance-based Remuneration Management (continued)

According to the Group Bonus Funding Mechanics, 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 pre-defined formulaic calculations but the Board can make discretionary adjustment to it if deemed appropriate under prevailing circumstances. When the group's performance is relatively weak (e.g. failed to meet the threshold performance level), no variable remuneration will be paid out that year in principle, however, the Board reserves the rights to exercise its discretion.

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. The performance and remuneration arrangement of risk control personnel are determined by the achievements of their core job responsibilities, independent from the business they oversee; for front-line risk controllers, a matrix reporting and performance management system is applied to ensure the suitability of performance-based remuneration. 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.

4. External Remuneration Consultant

To ensure the suitability and competitiveness of the remuneration and incentive mechanism, the Group appointed Towers Watson Pennsylvania Inc. for independent consultation in areas of base pay management approach, pay management mechanism of senior management, short-term incentive schemes as well as market remuneration data.



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167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二零一一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二零一一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, 2012年3月20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 167, which comprise the consolidated and company balance sheets as at 31 December 2011, 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 2011, 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, 20 March 2012



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	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
利息收入	Interest income		1,146,174	889,570
利息支出	Interest expense		(242,461)	(145,576)
淨利息收入	Net interest income	5	903,713	743,994
服務費及佣金收入	Fees and commission income		301,066	305,853
服務費及佣金支出	Fees and commission expenses		(32,371)	(39,923)
淨服務費及佣金收入	Net fees and commission income	6	268,695	265,930
淨交易性收益/(虧損)	Net trading gain/ (loss)	7	27,657	(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		3,108	20,471
出售可供出售證券之淨收益	Net gain from disposal of available-for-sale securities		35,641	-
其他經營收入	Other operating income	8	11,788	9,303
提取減值準備前之淨經營收入	Net operating income before impairment allowances		1,250,602	1,029,105
減值準備淨(撥備)/ 撥回	Net (charge)/ reversal of impairment allowances	9	(4,231)	607
淨經營收入	Net operating income		1,246,371	1,029,712
經營支出	Operating expenses	10	(114,870)	(298,774)
經營溢利	Operating profit		1,131,501	730,938
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	35,771	20,770
出售物業、廠房及設備之淨(虧 損)/ 收益	Net (loss)/ gain from disposal of properties, plant and equipment	12	(1,343)	249
除稅前溢利	Profit before taxation		1,165,929	751,957
稅項	Taxation	13	(193,902)	(128,345)
本年溢利	Profit for the year		972,027	623,612
股息	Dividends	15	630,000	136,500

第 25 至 167 頁之附註屬本財務報表之
組成部分。

The notes on pages 25 to 167 are an integral part of these financial statements.



綜合全面收益表

Consolidated Statement of Comprehensive Income

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
年度溢利	Profit for the year		972,027	623,612
房產：	Premises:			
房產重估	Revaluation of premises		240,498	126,399
遞延稅項	Deferred tax	31	(37,937)	(17,235)
			202,561	109,164
可供出售證券：	Available-for-sale securities:			
可供出售證券之公平值變化	Change in fair value of available-for-sale securities		39,621	5,023
因出售可供出售證券之轉撥	Release upon disposal of available-for-sale securities		(35,692)	-
遞延稅項	Deferred tax	31	834	(982)
			4,763	4,041
淨投資對沖下對沖工具之公平值變化	Change in fair value of hedging instruments under net investment hedges		(25,179)	(6,527)
貨幣換算差額	Currency translation difference		48,507	35,527
年度除稅後其他全面收益	Other comprehensive income for the year, net of tax		230,652	142,205
年度全面收益總額	Total comprehensive income for the year		1,202,679	765,817
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		1,202,679	765,817

第 25 至 167 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 167 are an integral part of these financial statements.



全面收益表

Statement of Comprehensive Income

截至 12 月 31 日止年度	For the year ended 31 December	附註 Notes	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
年度溢利	Profit for the year		948,798	669,236
房產：	Premises:			
房產重估	Revaluation of premises		236,445	124,620
遞延稅項	Deferred tax	31	(37,298)	(16,960)
			199,147	107,660
可供出售證券：	Available-for-sale securities:			
可供出售證券之公平值變化	Change in fair value of available-for-sale securities		(4,651)	6,232
遞延稅項	Deferred tax	31	834	(982)
			(3,817)	5,250
淨投資對沖下對沖工具之公平值變化	Change in fair value of hedging instruments under net investment hedges		(25,179)	(6,527)
貨幣換算差額	Currency translation difference		48,507	35,527
年度除稅後其他全面收益	Other comprehensive income for the year, net of tax		218,658	141,910
年度全面收益總額	Total comprehensive income for the year		1,167,456	811,146

第 25 至 167 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 167 are an integral part of these financial statements.



綜合資產負債表

Consolidated Balance Sheet

於 12 月 31 日	As at 31 December	附註 Notes	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
資產	ASSETS			
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	19	7,113,949	6,283,636
在銀行及其他金融機構一至十二個月內到期之定期存款	Placements with banks and other financial institutions maturing between one and twelve months		5,091,569	5,030,190
界定為以公平值變化計入損益之金融資產	Financial assets designed at fair value through profit or loss	20	842,569	990,147
衍生金融工具	Derivative financial instruments	21	425,767	397,946
貸款及其他賬項	Advances and other accounts	22	25,243,795	22,791,839
證券投資	Investment in securities	24	3,871,802	4,149,592
投資物業	Investment properties	26	165,170	124,070
物業、廠房及設備	Properties, plant and equipment	27	974,905	749,120
其他資產	Other assets	28	382,682	550,084
資產總額	Total assets		44,112,208	41,066,624
負債	LIABILITIES			
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions		1,029,021	352,605
衍生金融工具	Derivative financial instruments	21	275,987	253,505
客戶存款	Deposits from customers	29	36,032,369	34,577,588
其他賬項及準備	Other accounts and provisions	30	1,258,605	1,010,410
應付稅項負債	Current tax liabilities		88,824	53,193
遞延稅項負債	Deferred tax liabilities	31	124,746	89,346
負債總額	Total liabilities		38,809,552	36,336,647
資本	EQUITY			
股本	Share capital	32	300,000	300,000
儲備	Reserves	33	5,002,656	4,429,977
資本總額	Total equity		5,302,656	4,729,977
負債及資本總額	Total liabilities and equity		44,112,208	41,066,624

第 25 至 167 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 167 are an integral part of these financial statements.

經董事會於 2012 年 3 月 20 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 20 March 2012 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

於 12 月 31 日	As at 31 December	附註 Notes	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
資產	ASSETS			
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	19	7,113,949	6,283,636
在銀行及其他金融機構一至十二個月內到期之定期存款	Placements with banks and other financial institutions maturing between one and twelve months		5,091,569	5,030,190
界定為以公平值變化計入損益之金融資產	Financial assets designed at fair value through profit or loss	20	842,569	990,147
衍生金融工具	Derivative financial instruments	21	425,767	397,946
貸款及其他賬項	Advances and other accounts	22	25,243,795	22,791,839
證券投資	Investment in securities	24	3,830,562	4,107,624
投資附屬公司	Investment in subsidiaries	25	3,913	3,913
應收附屬公司款項	Amount due from subsidiaries	25	11,169	35,232
投資物業	Investment properties	26	165,170	124,070
物業、廠房及設備	Properties, plant and equipment	27	963,105	741,120
其他資產	Other assets	28	382,974	550,362
資產總額	Total assets		44,074,542	41,056,079
負債	LIABILITIES			
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions		1,029,021	352,605
衍生金融工具	Derivative financial instruments	21	275,987	253,505
客戶存款	Deposits from customers	29	36,053,847	34,612,582
應付附屬公司款項	Amount due to subsidiaries	25	24,202	1,901
其他賬項及準備	Other accounts and provisions	30	1,258,605	1,010,410
應付稅項負債	Current tax liabilities		88,824	53,193
遞延稅項負債	Deferred tax liabilities	31	123,402	88,685
負債總額	Total liabilities		38,853,888	36,372,881
資本	EQUITY			
股本	Share capital	32	300,000	300,000
儲備	Reserves	33	4,920,654	4,383,198
資本總額	Total equity		5,220,654	4,683,198
負債及資本總額	Total liabilities and equity		44,074,542	41,056,079

第 25 至 167 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 167 are an integral part of these financial statements.

經董事會於 2012 年 3 月 20 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 20 March 2012 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	法定儲備*	換算儲備	留存盈利	總計
		Share capital	Premises revaluation reserve	Reserve for fair value changes of available- for- sale securities	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 年已支付第二次中期 股息	2010 second interim dividend paid	-	-	-	-	-	(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

		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	for- sale securities	Regulatory reserve*	Translation reserve	Retained earnings	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 2011 年 1 月 1 日	At 1 January 2011	300,000	519,733	28,045	183,221	31,274	3,667,704	4,729,977
全面收益	Comprehensive income	-	202,561	4,763	-	23,328	972,027	1,202,679
2011 年已支付第一次中期 股息	2011 first interim dividend paid	-	-	-	-	-	(117,000)	(117,000)
2011 年已宣派第二次中期 股息	2011 second interim dividend declared	-	-	-	-	-	(513,000)	(513,000)
留存盈利轉撥	Transfer from retained earnings	-	-	-	59,605	-	(59,605)	-
於 2011 年 12 月 31 日	At 31 December 2011	300,000	722,294	32,808	242,826	54,602	3,950,126	5,302,656

* 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 167 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 167 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 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 年已支付第二次中期 股息	2010 second interim dividend paid	-	-	-	-	-	(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

		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 2011 年 1 月 1 日	At 1 January 2011	300,000	515,031	6,325	183,221	31,274	3,647,347	4,683,198
全面收益	Comprehensive income	-	199,147	(3,817)	-	23,328	948,798	1,167,456
2011 年已支付第一次中期 股息	2011 first interim dividend paid	-	-	-	-	-	(117,000)	(117,000)
2011 年已宣派第二次中期 股息	2011 second interim dividend declared	-	-	-	-	-	(513,000)	(513,000)
留存盈利轉撥	Transfer from retained earnings	-	-	-	59,605	-	(59,605)	-
於 2011 年 12 月 31 日	At 31 December 2011	300,000	714,178	2,508	242,826	54,602	3,906,540	5,220,654

* 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 167 頁之附註屬本財務報表之組成部分。

The notes on pages 25 to 167 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	2011 港幣千元 HK\$'000	2010 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入/ (流出)	Operating cash inflow/ (outflow) before taxation	34(a)	1,702,560	(2,483,159)
支付香港利得稅	Hong Kong profits tax paid		(117,764)	(21,731)
支付海外利得稅	Overseas profits tax paid		(42,210)	(23,589)
經營業務之現金流入/ (流出)淨額	Net cash inflow/ (outflow) from operating activities		1,542,586	(2,528,479)
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		(7,660)	(4,654)
出售物業、廠房及設備所得款項	Proceeds from disposal of properties, plant and equipment		-	1,233
出售其他資產所得款項	Proceeds from disposal of other assets		7	21
投資業務之現金流出淨額	Net cash outflow from investing activities		(7,653)	(3,400)
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		(135,000)	(264,000)
融資業務之現金流出淨額	Net cash outflow from financing activities		(135,000)	(264,000)
現金及等同現金項目增加/ (減少)	Increase/ (decrease) in cash and cash equivalents		1,399,933	(2,795,879)
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		7,799,505	10,411,838
匯率變動對現金及等同現金項目的影響	Effect of exchange rate changes on cash and cash equivalents		110,662	183,546
於 12 月 31 日之現金及等同現金項目	Cash and cash equivalents at 31 December	34(b)	9,310,100	7,799,505

第 25 至 167 頁之附註屬本財務報表之組成部分。 The notes on pages 25 to 167 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 the 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 2011 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 2011

準則／ 詮釋	內容	起始適用之年度	於本年度與本集團相關 Currently relevant to the Group
Standard/ Interpretation	Content	Applicable for financial years beginning on/after	
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 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 1 號 (經修訂) HKFRS 1 (Revised)	首次採納香港財務報告準則 – 首次採納香港財務報告準則第 7 號有關披露比較資料的有限豁免 First-time Adoption of Hong Kong Financial Reporting Standards–Limited exemption from comparative HKFRS 7 disclosures for first-time adopters	2010 年 7 月 1 日 1 July 2010	否 No
HK(IFRIC)-Int 14 (經修訂) HK(IFRIC)-Int 14 (Amendment)	界定福利資產的最低資金規定及其互動性 The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	2011 年 1 月 1 日 1 January 2011	否 No
HK(IFRIC)-Int 19 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企業交易之披露要求的部分豁免。在本年度，已應用此經修訂準則的餘下部分，即關於有關連人士的定義修訂，此修訂並不會對本集團財務報表的列示及披露構成重大影響。

• 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 this year which amends the definition of related parties will not have significant impact on the presentation and disclosure of the Group's financial statements.



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)

(b) 已頒布但尚未強制性生效及沒有被本集團於 2011 年提前採納之準則及修訂

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2011

以下已頒布之準則及修訂於 2011 年 7 月 1 日起或以後開始的會計年度始強制性生效。

The following standards and amendments have been issued and are mandatory for accounting periods beginning on or after 1 July 2011:

準則	內容	起始適用之年度	於本年度與本集團相關
Standard	Content	Applicable for financial years beginning on/after	Currently relevant to the Group
香港會計準則第 1 號 (經修訂) HKAS 1 (Revised)	財務報表的列示 Presentation of Financial Statements	2012 年 7 月 1 日 1 July 2012	是 Yes
香港會計準則第 19 號 (2011) HKAS 19 (2011)	僱員福利 Employee Benefits	2013 年 1 月 1 日 1 January 2013	是 Yes
香港會計準則第 27 號 (2011) HKAS 27 (2011)	獨立財務報表 Separate Financial Statements	2013 年 1 月 1 日 1 January 2013	是 Yes
香港會計準則第 28 號 (2011) HKAS 28 (2011)	聯營公司及合資企業投資 Investments in Associates and Joint Ventures	2013 年 1 月 1 日 1 January 2013	否 No
香港會計準則第 32 號 (經修訂) HKAS 32 (Amendment)	金融工具：列示 – 金融資產及金融負債之抵銷 Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities	2014 年 1 月 1 日 1 January 2014	是 Yes
香港財務報告準則第 1 號 (經修訂) HKFRS 1 (Revised)	首次採納香港財務報告準則 – 固定日期及嚴重高通胀 First-time Adoption of HKFRS – Fixed Dates and Hyperinflation	2011 年 7 月 1 日 1 July 2011	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 – 資產轉讓 Financial Instruments: Disclosures – Transfer of Financial Assets	2011 年 7 月 1 日 1 July 2011	是 Yes
香港財務報告準則第 7 號 (經修訂) HKFRS 7 (Amendment)	金融工具：披露 – 金融資產及金融負債之抵銷 Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities	2013 年 1 月 1 日 1 January 2013	是 Yes
香港財務報告準則第 7 號 (經修訂) HKFRS 7 (Amendment)	金融工具：披露 – 香港財務報告準則第 9 號的過渡安排 Financial Instruments: Disclosures – Transition to HKFRS 9	2015 年 1 月 1 日 1 January 2015	是 Yes
香港財務報告準則第 9 號 HKFRS 9	金融工具 Financial Instruments	2015 年 1 月 1 日 1 January 2015	是 Yes
香港財務報告準則第 10 號 HKFRS 10	綜合財務報表 Consolidated Financial Statements	2013 年 1 月 1 日 1 January 2013	是 Yes
香港財務報告準則第 11 號 HKFRS 11	合資安排 Joint Arrangements	2013 年 1 月 1 日 1 January 2013	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)

(b) 已頒布但尚未強制性生效及沒有被本集團於 2011 年提前採納之準則及修訂(續)

以下已頒布之準則及修訂於2011年7月1日起或以後開始的會計年度始強制性生效。(續)

2.1 Basis of preparation (continued)

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2011 (continued)

The following standards and amendments have been issued and are mandatory for accounting periods beginning on or after 1 July 2011: (continued)

準則	內容	起始適用之年度	於本年度與本集團相關 Currently relevant to the Group
Standard	Content	Applicable for financial years beginning on/after	
香港財務報告準則第 12 號 HKFRS 12	其他企業投資權益的披露 Disclosure of Interests in Other Entities	2013 年 1 月 1 日 1 January 2013	是 Yes
香港財務報告準則第 13 號 HKFRS 13	公平值計量 Fair Value Measurement	2013 年 1 月 1 日 1 January 2013	是 Yes

• 香港會計準則第1號(經修訂)「財務報表的列示」。該修訂要求企業在編製財務報表時根據香港財務報告準則將其他綜合收益中可在未來轉入損益的科目合併歸類。該修訂亦重申其他綜合收益中的項目與損益科目需以一個獨立報表或兩個相連報表列示的現有規定。採納此經修訂的準則會影響本集團列示全面收益表之方式。

• 香港會計準則第19號(2011)「僱員福利」。該修訂後的準則主要修改了對設定收益義務及計劃資產變動的會計處理方法和相關的列示與披露。該修訂對本集團的財務報表沒有重大的影響。

• 香港會計準則第27號(2011)「獨立財務報表」。請參閱下述香港財務報告準則第10號「綜合財務報表」。

• HKAS 1 (Revised), 'Presentation of Financial Statements'. The amendments to HKAS 1 (Revised) require companies preparing financial statements in accordance with HKFRSs to group together items within other comprehensive income (OCI) that may be reclassified to the profit or loss section of the income statement. The amendments also reaffirm existing requirements that items in OCI and profit or loss should be presented as either a single statement or two consecutive statements. The adoption of this revised standard will affect the presentation of the Group's statement of comprehensive income.

• HKAS 19 (2011), 'Employee Benefits'. The revised standard mainly amends the part related to accounting for changes in defined benefit obligations and plan assets, and related presentation and disclosure. The amendments do not have impact on the Group's financial statements.

• HKAS 27 (2011), 'Separate Financial Statements'. Please refer to the below on HKFRS 10, 'Consolidated Financial Statements'.



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 2011 年提前採納之準則及修訂 (續)

- 香港會計準則第32號(經修訂)「金融工具: 列示 - 金融資產及金融負債之抵銷」。該修訂針對現行應用於處理抵銷的不一致準則, 並明確「目前已具有法律強制性執行抵銷權利」的含義; 以及一些應用於總額結算系統(例如中央結算系統)時被視為等同於淨額結算的抵銷準則。本集團正在評估有關修訂的財務影響。
- 香港財務報告準則第7號(經修訂), 「金融工具: 披露 - 資產轉讓」。本修訂對於可全部終止確認或不可全部終止確認的金融資產轉讓引進了新的量化披露要求。當本集團承諾轉讓適用於此範圍的金融資產時, 採納此修訂會影響本集團對財務報表的披露方式。
- 香港財務報告準則第7號(經修訂), 「金融工具: 披露 - 金融資產及金融負債之抵銷」。該等新增的披露要求與美國會計準則的新增披露要求類似, 可為使用者提供以下有用的資訊 (i) 評估抵銷安排對企業財務狀況的影響或潛在影響及 (ii) 分析和比較按照香港財務報告準則和按照美國會計準則所編製的財務報表。採納此經修訂的準則將會影響本集團對財務報表的披露方式。
- 香港財務報告準則第7號(經修訂), 「金融工具: 披露 - 香港財務報告準則第9號的過渡安排」。該修訂免除當採納香港財務報告準則第9號之後需重列比較數字的要求, 而該豁免原來只適用於選擇在2012年前採納香港財務報告準則第9號的企業。取而代之, 該修訂提出額外的過渡性披露要求, 以幫助使用者更好地了解初始應用此準則的影響。

2.1 Basis of preparation (continued)

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2011 (continued)

- HKAS 32 (Amendment), 'Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities'. The amendment addresses inconsistencies in current practice when applying the offsetting criteria and clarifies the meaning of 'currently has a legally enforceable right of set-off'; and the application of offsetting criteria to some gross settlement systems (such as central clearing house systems) that may be considered equivalent to net settlement. The Group is considering the financial impact of the amendment.
- HKFRS 7 (Amendment), 'Financial Instruments: Disclosures – Transfer of Financial Assets'. The amendment introduces new quantitative disclosure requirements for transfers of financial assets that are either fully derecognised or derecognised not in their entirety. The adoption of this amendment will affect the disclosures of the Group's financial statements when the Group undertakes transfers of financial assets that fall within its scope.
- HKFRS 7 (Amendment), 'Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities'. The new disclosures, which are similar to the new US GAAP disclosure requirements, would provide users with information that is useful in (i) evaluating the effect or potential effect of netting arrangements on an entity's financial position and (ii) analysing and comparing financial statements prepared in accordance with HKFRSs and US GAAP. The adoption of this amended standard will affect the disclosure of the Group's financial statements.
- HKFRS 7 (Amendment), 'Financial Instruments: Disclosures – Transition to HKFRS 9'. The amendments provide relief from the requirement to restate comparative financial statements which was originally available only to entities that chose to apply HKFRS 9 prior to 2012. Instead, additional transition disclosures will be required to help users to better understand the effect of initial application of the standard.

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2011年提前採納之準則及修訂 (續)

- 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月頒佈，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月發佈。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其中一種計量類別：(1)以公平值作後續計量或(2)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。

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收益或虧損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，公平值收益或虧損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。

2.1 Basis of preparation (continued)

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2011 (continued)

- 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 following measurement categories: (1) those to be measured subsequently at fair value or (2) 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.

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 unrealised 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 substantial changes described below, the classification and measurement requirements of financial liabilities have been basically carried forward with minimal amendments from HKAS 39. For the derecognition principles, they are consistent with that of HKAS 39.



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 2011 年提前採納之準則及修訂 (續)

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。收益或虧損總額的剩餘部分則包括於收益表內。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新分類至收益表內，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號的強制生效日期由2013年1月1日推延至2015年1月1日，但仍容許提前採納。有關的推延可使該會計準則整體有著相同的強制生效日期。新的過渡性披露要求將代替重列比較數字。本集團正在評估應用該準則的財務影響及其應用時間。

2.1 Basis of preparation (continued)

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2011 (continued)

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 financial liabilities 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.

The mandatory effective date of HKFRS 9 is deferred from 1 January 2013 to 1 January 2015 with earlier adoption still permitted. The deferral will make it possible to have the same mandatory effective date for the entire standard. New transitional disclosures are required instead of comparative restatement. The Group is considering the financial impact of the standard 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)

(b) 已頒布但尚未強制性生效及沒有被本集團於2011年提前採納之準則及修訂 (續)

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2011 (continued)

• 香港財務報告準則第10號「綜合財務報表」。於考慮應否將企業納入母公司之綜合財務報表時，香港財務報告準則第10號於現有原則之上建立了以控制作為決定性因素之概念，並在難以評估控制權時提供額外指引。該準則亦取代了香港會計準則第27號（經修訂）「綜合及獨立財務報表」中所有對控制和合併的指引規定和HK(SIC)-Int 12「合併－特殊目的企業」。香港會計準則第27號（經修訂）餘下部分將更名為香港會計準則第27號(2011)「獨立財務報表」，此乃專為處理獨立財務報表而設，其內容並沒有對獨立財務報表的現有指引作出改變。

• HKFRS 10, 'Consolidated Financial Statements'. HKFRS 10 builds on existing principles by identifying the concept of control as the determining factor when considering whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess. It also replaces all of the guidance on control and consolidation stipulated in HKAS 27 (Revised), 'Consolidated and Separate Financial Statements' and HK(SIC)-Int 12, 'Consolidation – Special Purpose Entities'. The remainder of HKAS 27 (Revised) is renamed HKAS 27 (2011), 'Separate Financial Statements' as a standard dealing solely with separate financial statements without changing the existing guidance for separate financial statements.

• 香港財務報告準則第12號「其他企業投資權益的披露」。香港財務報告準則第12號規定了企業按香港財務報告準則第10號及香港財務報告準則第11號兩個新準則，以及按經修訂後的香港會計準則第28號(2011)編製報告時必需要披露的信息。香港會計準則第27號（經修訂）對獨立財務報表的現行指引和信息披露要求維持不變。香港財務報告準則第12號要求企業需披露能協助財務報表使用者評估企業投資於附屬公司、聯營公司、合資安排及非綜合的結構企業之性質，風險和財務影響相關的信息。

• HKFRS 12, 'Disclosure of Interests in Other Entities'. The standard sets out the required disclosures for entities reporting under the two new standards, HKFRS 10 and HKFRS 11, and the revised standard HKAS 28 (2011). The existing guidance and disclosure requirements for separate financial statements stipulated in HKAS 27 (Revised) are unchanged. HKFRS 12, requires entities to disclose information that helps financial statements readers to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities.

• 香港財務報告準則第13號「公平值計量」。此項於2011年6月頒佈的新準則為所有與公平值計量相關的香港財務報告準則提供了一個經修訂的公平值定義、單一的公平值計量方法和信息披露要求，並取代了現時載於個別香港財務報告準則內有關公平值計量的指引。有關的要求並沒有擴闊公平值會計的應用範圍，只是對現已於香港財務報告準則內被要求或被允許應用的公平值會計提供了應用指引。本集團正在評估採納上述準則對本集團財務報表的影響。

• HKFRS 13, 'Fair Value Measurement'. The new standard which was issued in June 2011 replaces the fair value measurement guidance contained in individual HKFRSs by providing a revised definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The requirements do not extend the use of fair value accounting, but provide guidance on how it should be applied when its use is already required or permitted by other standards within HKFRSs. The Group is assessing the impact on the financial statements of the Group as a result of the adoption of this new standard.

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2010年7月1日起開始的會計年度生效。對於由2011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重大影響。

'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 2010. For amendments that are effective for the financial year beginning on 1 January 2011, there is no material impact on the financial statements of the Group.

(d) 尚未強制性生效但被本集團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

準則／詮釋	內容	起始適用之年度 Applicable for financial years beginning on/after	於本年度與 本集團相關 Currently relevant to the Group	提前採納年度 Year of early adoption
Standard/ Interpretation	Content			
香港會計準則第 12 號 (經修訂)	所得稅	2012 年 1 月 1 日	是	2010
HKAS 12 (Amendment)	Income Taxes	1 January 2012	Yes	2010

• 香港會計準則第12號 (經修訂) 「所得稅」。此會計準則於2010年12月被修訂，將於2012年1月1日起開始的會計年度強制生效，並容許提前應用。本集團考慮到修訂準則的處理要求更能反映本集團持有投資物業的相關稅務責任的實況，因此以追溯調整方式自2010年12月31日結算之年度起提前採納此項經修訂的準則。

當提前採納時，重估投資物業的遞延稅項負債以追溯方式以零稅率計算。

• HKAS 12 (Amendment), 'Income Taxes'. The standard which was revised in December 2010 is mandatorily effective for reporting periods beginning on or after 1 January 2012. Earlier application is permitted. The Group considers that the required treatment under the revised standard better reflects the tax position of the investment properties of the Group, and has early adopted the amended standard retrospectively since the year ended 31 December 2010.

Upon early adoption, deferred tax liabilities for the revaluation of investment properties have been calculated subject to a nil tax rate.



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企業(包括特殊目的企業)，通常體現為對該企業董事會組成的控制，對該企業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企業的財務及經營政策。在判斷是否對某個企業存在控制權時，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) 非受共同控制的業務合併

收購非受共同控制之業務時，應以收購法進行會計處理。業務合併的代價乃集團因換取被收購方的控制權，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。

(i) Business combinations not under common control

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、持有被收購方的非控制權益金額、以及本集團之前已持有被收購方之權益的公平值(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，被收購方的可識別淨資產的公平值高於轉讓的代價、持有被收購方的非控制權益金額、以及本集團之前已持有被收購方之權益的公平值(如有)之總和，多出的部分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 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.



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) 非受共同控制的業務合併 (續)

當集團於業務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，並被視為業務合併時所轉讓代價的一部分。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。

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。

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

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.

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) 受共同控制的業務合併

(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

本集團各企業的財務報表所載項目均按各企業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，即本公司之功能及呈列貨幣。

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。

以公平值變化計入損益的貨幣性證券的兌換差額會列作公平值收益或虧損的一部分。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），其兌換差額會列作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企業，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，換算對外國企業之淨投資、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。當出售該外國企業投資時，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.

Translation differences on monetary securities held at fair value through profit or loss are reported as part of the fair value gain or loss. 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及於權益內累計；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收益或虧損金額會列作收益或虧損的一部份。並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 and accumulated in equity; 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 as part of the gain or loss on disposal.

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 offset 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及支出，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 future 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.

Fee and commission income and expenses that are not an integral part of the effective yield are recognised on an accrual basis ratably over the period when the related service is 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、持有至到期日證券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，如能滿足以下其之一項條件，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 securities and available-for-sale financial assets. The 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 one of the criteria set out below, and is so designated by the 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。如本集團所出售的持有至到期日投資(i)並非因不受本集團控制、非經常性及本集團不能合理預期的個別事件而出售,例如發行人信用狀況嚴重變壞;或(ii)佔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. Where the Group sold held-to-maturity assets (i) other than due to an isolated event beyond the Group's control, non-recurring and could not have been reasonably anticipated by the Group, such as a significant deterioration in the issuer's creditworthiness or (ii) 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，但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。

可供出售證券的兌換差額的處理方法詳見附註2.4。

(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 but 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 income 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.

The treatment of translation differences on available-for-sale securities is dealt with in Note 2.4.

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。

(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。

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) 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

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

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。符合以下其中之一項條件之金融負債一般會被界定為此類別：

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 one of the following criteria:

- 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。

- 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.

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。

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) 存款及其他負債

(3) Deposits and other liabilities

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。

Deposits, together with other liabilities, other than those classified as trading liabilities or designated at fair value through profit or loss 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.

2.10 財務擔保合約

2.10 Financial guarantee contracts

財務擔保合約是指簽發人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情況下，需向持有人償付由此而產生損失的指定金額。

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.

財務擔保合約以合約簽發當日的公平值初始確認為金融負債，並於財務報表內列示在「其他賬項及準備」項下。及後，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。

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, accumulated 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)

2.11 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證券、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。在從該等金融資產取得現金流之權利完結或本集團已轉讓實質上所有風險及回報時,將終止對該等金融資產之確認。當本集團未有轉讓或未有保留已轉讓金融資產之實質上所有風險及回報,但仍保留對其控制時,本集團會按持續參與的部分繼續確認該等已轉讓的金融資產;若本集團已失去對其控制時,則終止確認。

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益/虧損。

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不被終止確認及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在銀行及其他金融機構的結餘及存款(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於資產負債表上確認。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。

2.11 Recognition and derecognition of financial instruments

Purchases and sales of financial assets at fair value through profit or loss, available-for-sale and held-to-maturity securities 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. When the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the Group either continues to recognise the transferred financial asset to the extent of its continuing involvement if control remains or derecognise it if there is no retained control.

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 derecognised 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 gain/loss.

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. Financial assets given as collateral for repurchase agreements are not derecognised and 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. Financial assets received as collateral under reverse repurchase agreements are not recognised 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)

2.12 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、期權定價模型及其他市場參與者通用之估值方法。

2.12 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.

2.13 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定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：

2.13 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 financial assets may be impaired includes observable data that comes to the attention of the Group about the following probable loss events:

- (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。

- (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)

2.13 金融資產減值 (續)

2.13 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證券已發生減值損失，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 securities 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)

2.13 金融資產減值 (續)

2.13 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可按該減少之金額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 to the extent of such a decrease 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，有關之減值損失可按該增加之金額於收益表內回撥。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 to the extent of such an increase 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)

2.14 對附屬公司之投資及非金融資產之減值

如因發生事件或情況已改變，並顯示資產之賬面值或將無法被收回，則會進行減值重檢。潛在減值跡象包括運用資產之科技、市場、經濟或法律環境已出現明顯變壞或資產價值大幅或長期下跌至低於其成本值。

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。

在本銀行的財務報表，如果附屬公司或聯營公司宣派的股息超過其該年度的全面收益總額，或在本銀行的投資賬面值超過其淨資產（包括商譽在綜合財務狀況表），需要做投資減值測試。

2.15 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，則需列作為投資物業。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以公開市值為基礎評估所得出之公平值計量。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以貼現現金流量估算。這些估值均按香港測量師學會頒佈的指引進行。

2.14 Impairment of investment in subsidiaries and non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Potential indications of impairment may include significant adverse changes in the technological, market, economic or legal environment in which the assets operate or whether there has been a significant or prolonged decline in value below their cost.

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.

In the Bank's financial statements, impairment testing of the investment in a subsidiary is also required upon receiving dividend from that entity if the dividend exceeds the total comprehensive income of that entity concerned in the period the dividend is declared or if the carrying amount of that entity in the Bank's statement of financial position exceeds the carrying amount of that entity's net assets including goodwill in its consolidated statement of financial position.

2.15 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 information of open market value 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 valuation standards on properties published by The Hong Kong Institute of Surveyors.

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 投資物業 (續)

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之一部分。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。

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。

2.16 房產、廠房及設備

房產主要為分行及辦公樓。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累計折舊及累計資產減值損失列示。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。所有廠房及設備均以歷史成本扣除累計折舊及減值列賬。歷史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。

2.15 Investment properties (continued)

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.

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.

2.16 Properties, plant and equipment

Properties are mainly branch and office premises. Premises are shown at fair value based on periodic, at least annually, valuations by external independent valuers less subsequent accumulated depreciation and subsequent accumulated impairment losses. 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 plant and equipment 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.



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 房產、廠房及設備 (續)

2.16 Properties, plant and equipment (continued)

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價值於其如下估計可用年限內攤銷：

- 房產 按政府土地租約餘期
- 廠房及設備 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。

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。

出售之收益及虧損是按扣除稅項及費用之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。

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:

- | | |
|-----------------------|---|
| • Properties | Over the life of government land leases |
| • Plant and equipment | 3-15 years |

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

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.



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)

2.17 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

如承租人已實質上獲得了所有風險及回報，該資產的租賃應歸類為融資租賃。香港政府土地的租賃被歸類為融資租賃，因市場預期該租約可一直以名義金額延長，因此租賃土地的風險及回報已實質上轉移給承租人，尤如屬無期業權。

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。

2.17 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 lessee have obtained substantially all the risks and rewards of ownership are classified as finance leases. Government land leases in Hong Kong are classified as finance leases as market anticipates that the leases can be extended for a nominal amount, the risks and rewards of leasehold land would have already been substantially transferred to the lessee as if it were freehold.

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。除業務合併外，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記入其他全面收益內，故由此產生的遞延稅項也記入其他全面收益內，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。

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重估賬面值及採用相關的稅率計算。

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 securities 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.

Deferred tax liability or deferred tax asset arising from investment property is determined based on the presumption that the revaluation amount of such investment property will be recovered through sale with the relevant tax rate applied.



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。

或然資產是指由過去已發生的事件引起的可能產生之資產，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，若一方人士能控制、共同控制本集團、或對本集團有重大影響力；與本集團同屬一財務報告集團的成員，例如：母公司、附屬公司、同系附屬公司；為本集團或母公司集團中的聯營公司或合營公司；本集團或母公司的主要高層人員；或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企業。

2.22 Repossessed assets

Repossession 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, repossession 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 only be confirmed 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 that party controls, jointly controls or has significant influence over the Group; is a member of the same financial reporting group, such as parents, subsidiaries and fellow subsidiaries; is an associate or a joint venture of the Group or parent reporting group; is a key management personnel of the Group or parents, 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。該證據包括能顯示該組合內借款人之還款狀況有不利轉變的可觀察資料（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。

截至 2011 年 12 月 31 日的貸款及應收款賬面值已列示於本財務報表的附註 22。

3.2 持有至到期日和可供出售證券減值

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。

截至 2011 年 12 月 31 日的證券投資賬面值已列示於本財務報表的附註 24。

3. Critical accounting estimates and judgements in applying accounting policies

The Group makes estimates and assumptions that affect the carrying 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.

Carrying amounts of loans and advances as at 31 December 2011 are shown in Note 22 to the Financial Statements.

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

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.

Carrying amounts of investment in securities as at 31 December 2011 are shown in Note 24 to the Financial Statements.



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 (續)

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。

截至 2011 年 12 月 31 日的衍生金融工具賬面值已列示於本財務報表的附註 21。

3.4 持有至到期日證券

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證券。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，例如出售之金額不重大；於接近到期日出售；或因信貸顯著轉差而出售，否則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證券，而該投資將以公平值計量，而不能以攤餘成本計量。

截至 2011 年 12 月 31 日的持有至到期日證券賬面值已列示於本財務報表的附註 24。

3. Critical accounting estimates and judgements in applying accounting policies (continued)

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.

Carrying amounts of derivative financial instruments as at 31 December 2011 are shown in Note 21 to the Financial Statements.

3.4 Held-to-maturity Securities

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 securities. This classification requires significant management judgement to evaluate the Group's 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, selling close to maturity or due to significant credit deterioration of such investments, it will be required to reclassify the entire portfolio of financial assets as available-for-sale securities. The investments would then be measured at fair value and not amortised cost.

Carrying amounts of Held-to-maturity securities as at 31 December 2011 are shown in Note 24 to the Financial Statements.



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。稽核委員會協助董事會履行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 risk management governance structure is designed to cover all businesses 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. It implements 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 AC assists the Board in fulfilling its role in overseeing the 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 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。

根據董事會及管理層提出的年度發展目標，產品管理單位負責提出相應的業務發展和新產品開發計劃，進行具體的產品開發工作。策略發展部門負責確保產品開發符合集團整體策略；風險管理、法律、合規及財務等方面的專責部門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項風險。風險評估單位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償債責任而造成損失的風險。銀行的交易賬戶和銀行賬戶、以及資產負債表內和表外均存在這種風險。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 Board and 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. 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 of loss that a customer or counterparty will be unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, on- and off-balance sheet exposures of a bank. It arises principally from the 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，而風險及信貸監理處則獨立於業務單位，負責信貸風險的日常管理，對信貸風險的識別、量度、監督和控制做獨立的盡職調查，確保有效的獨立的風險管理，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. Risk and Credit Management Division ("CMD"), which is independent from the business units, is responsible for the day-to-day management of credit risks and has the primary responsibility for providing an independent due diligence through identifying, measuring, monitoring and controlling credit risk to ensure an effective checks and balances, as well as 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。本集團會應用貸款分類級別、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. Loan grades, 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；零售風險承擔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 higher risk 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，該總尺度表符合香港《銀行業條例》項下《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 Hong Kong Banking (Capital) Rules under the Banking Ordinance on rating structure, and can be mapped to S&P external ratings.



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)

在授信審批時，除了債務人評級以外，集團還採用了授信條件分級系統（適用於企業和銀行風險承擔）和預期損失（適用於零售風險承擔）等風險量度指標或工具，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管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 (in the case of corporate and bank exposure) and expected loss (in the case of retail exposure) to assess the risk in the facility structure during credit approval. This two-dimensional rating approach to evaluate credit risk complies with the HKMA's requirements on Internal Rating-Based approach ("IRB").

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度，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 2011 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 2011, 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.



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

對於債務證券，集團會應用債務人評級或外部信貸評級，通過評估證券相關資產的質素及設定客戶及證券發行人限額，以管理債務證券的信貸風險；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，並制定持續監控及止損程序。

For investments in debt securities, the obligor ratings or external credit ratings, assessment of the underlying assets and credit limits setting on customer/security issuer basis are used for managing credit risk associated with the investment. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as applied for loans and advances. Ongoing monitoring and stop-loss procedures are established.

結算風險主要來自交易對手相關外匯交易，並同時產生自衍生產品交易因以現金、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信貸風險管理政策與程序，明確抵押品的接受準則、法律有效期、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。物業是集團主要抵押品，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、存款及證券作為主要抵押品；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 credit risk management policies and procedures which cover 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 and securities. 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、信貸紀錄及履約能力。

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

於 2011 年 12 月 31 日及 2010 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 2011 and 2010, 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

A. Credit exposures

本集團之最高信貸風險承擔是未考慮任何抵押品或其他改善信貸條件。對於資產負債表內資產，最高信貸風險承擔相等於其賬面值。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，最高信貸風險承擔為信貸承諾的全額。

The maximum exposure is a worst case scenario of credit risk exposure to the Group without taking account of any collateral held or other credit enhancements. For on-balance sheet assets, the maximum exposure to credit risk equals their carrying amount. 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, the maximum exposure to credit risk is the full amount of the committed facilities.

以下為所持抵押品及其他改善信貸條件的性質及其對本集團各類金融資產的覆蓋程度。

The nature of the collateral held and other credit enhancements and their financial effect to the different classes of the Group's financial assets are as follows.

存放在銀行及其他金融機構的結餘及定期存款

Balances and placements with banks and other financial institutions

考慮到交易對手的性質，一般會視為低風險承擔。因此一般不會就此等資產尋求抵押品。

These exposures are generally considered to be low risk due to the nature of the counterparties. Collateral is generally not sought on these assets.

公平值變化計入損益之金融資產及證券投資

Financial assets at fair value through profit or loss and investment in securities

一般不會就債務證券尋求抵押品。

Collateral is generally not sought on debt securities.

衍生金融工具

Derivative financial instruments

本集團傾向以國際掉期業務及衍生投資工具協會總協議作為衍生工具業務的協議文件。該協議為敘做全線場外交易產品提供主體合約模式，倘若任何一方違約或提早終止交易，則合約限定雙方對協議涵蓋的全部未平倉交易須採用淨額結算。

The International Swaps and Derivatives Association Master Agreement is the preferred agreement for documenting derivatives activities of the Group. It provides the contractual framework within which dealing activities across a full range of OTC products are conducted, and contractually bind both parties to apply close-out netting across all outstanding transactions covered by an agreement if either party defaults or another pre-agreed termination event occurs.

貸款及其他賬項、或然負債及承擔

Advances and other accounts, contingent liabilities and commitments

一般抵押品種類已載於第 62 頁。對貸款及其他賬項、或然負債及承擔，本集團會考慮適當之抵押品去評估個別風險承擔。有關客戶貸款之抵押品覆蓋率已分析於第 73 至 74 頁。或然負債及承擔之主要組合及性質已載於附註 35。就不需事先通知的無條件撤銷之承諾，如客戶的信貸質素下降，本集團會評估撤回其授信額度的需要性。因此，此等承諾不會對本集團的信貸風險構成重大影響。

The general types of collateral are disclosed on page 62. Advances and other accounts, contingent liabilities and commitments are collateralised to the extent considered appropriate by the Group taking account of the risk assessment of individual exposures. The collateral coverage of advances to customers is analysed on pages 73 to 74. The components and nature of contingent liabilities and commitments is disclosed in Note 35. Regarding the commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. Accordingly, these commitments do not expose the Group to significant credit risk.



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. 總貸款及其他賬項

B. Gross advances and other accounts

提取貸款減值準備前之總貸款及其他賬項按產品類別概述如下：

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

		2011	2010
		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	3,124,845	3,434,478
- 其他	- Others	2,725,069	2,269,967
公司	Corporate		
- 商業貸款	- Commercial loans	15,805,726	14,589,932
- 貿易融資	- Trade finance	1,272,166	1,363,422
		22,927,806	21,657,799
貿易票據	Trade bills	2,376,141	1,191,252
總計	Total	25,303,947	22,849,051



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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (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.

當有客觀證據反映金融資產出現一項或多項損失事件，經過評估有關損失事件已影響其預期可靠的未來現金流，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，本集團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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (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:

		2011			
		合格	需要關注	次級或以下	總計
		Pass	Special	Substandard	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	3,090,767	17,315	563	3,108,645
- 其他	- Others	2,615,398	93,971	271	2,709,640
公司	Corporate				
- 商業貸款	- Commercial loans	15,635,164	74,564	-	15,709,728
- 貿易融資	- Trade finance	1,270,641	842	-	1,271,483
		22,611,970	186,692	834	22,799,496
貿易票據	Trade bills	2,265,141	111,000	-	2,376,141
總計	Total	24,877,111	297,692	834	25,175,637
		2010			
		合格	需要關注	次級或以下	總計
		Pass	Special	Substandard	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

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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (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:

		2011			
		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
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
					總計 Total
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	16,200	-	-	16,200
- 其他	- Others	13,571	-	1,297	15,429
公司	Corporate				
- 商業貸款	- Commercial loans	92,674	-	-	95,998
- 貿易融資	- Trade finance	-	-	-	-
總計	Total	122,445	-	1,297	127,627

		2010			
		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
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
					總計 Total
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	29,200	-	2,161	31,361
- 其他	- Others	20,097	571	197	20,865
公司	Corporate				
- 商業貸款	- Commercial loans	82,474	-	-	86,427
- 貿易融資	- Trade finance	-	-	-	-
總計	Total	131,771	571	2,358	138,653



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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (continued)

(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:

	2011		2010	
	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				
個人				
- 按揭	-	-	-	-
- 其他	1	-	26	-
公司				
- 商業貸款	-	-	1,636	846
- 貿易融資	682	-	2,278	-
總計	<u>683</u>	<u>-</u>	<u>3,940</u>	<u>846</u>
就有關貸款作出之貸款減值準備				
		Loan impairment allowances made in respect of such advances		
		<u>237</u>		<u>2,605</u>

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.

	2011 港幣千元 HK\$'000	2010 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		
	-	846
上述有抵押品覆蓋之客戶貸款		
	-	615
上述沒有抵押品覆蓋之客戶貸款		
	<u>683</u>	<u>3,325</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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (continued)

(c) 減值貸款（續）

(c) Impaired advances (continued)

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:

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
特定分類或減值之客戶貸款總額	6,810	10,889
總特定分類或減值之客戶貸款對總客戶貸款比率	0.03%	0.05%
就有關貸款作個別評估之貸款減值準備	237	2,605

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.



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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (continued)

(d) 逾期超過 3 個月之貸款

(d) Advances overdue for more than 3 months

逾期超過 3 個月之貸款總額分析如下：

The gross amount of advances overdue for more than 3 months of the Group is analysed as follows:

	2011		2010	
	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		Amount	
	港幣千元 HK\$'000		港幣千元 HK\$'000	
客戶貸款總額，已逾期：				
- 超過 3 個月但不超過 6 個月	-	0.00%	571	0.00%
- 超過 6 個月但不超過 1 年	1,297	0.01%	2,993	0.02%
- 超過 1 年	4,568	0.02%	7,258	0.03%
逾期超過 3 個月之貸款	5,865	0.03%	10,822	0.05%
就上述之貸款作個別評估之貸款減值準備	237		2,592	



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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (continued)

(d) 逾期超過 3 個月之貸款 （續）

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

	2011 港幣千元 HK\$'000	2010 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	10,272	17,368
上述有抵押品覆蓋之客戶貸款	5,182	7,496
上述沒有抵押品覆蓋之客戶貸款	683	3,326

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 2011 年 12 月 31 日及 2010 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 2011 and 2010, 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. 總貸款及其他賬項（續） B. Gross advances and other accounts (continued)

(e) 經重組貸款 (e) Rescheduled advances

	2011		2010	
	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	
經重組客戶貸款淨額(已扣減包含「逾期超過 3 個月之貸款」部份)				
Rescheduled advances to customers net of amounts included in advances overdue for more than 3 months	-	0.00%	-	0.00%

於 2011 年 12 月 31 日及 2010 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。

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。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。

As at 31 December 2011 and 2010, there were no rescheduled advances to banks and other financial institutions for the Group.

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. 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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (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貨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:

		2011					
		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	1,029,951	2.37%	-	-	-	2,232
- 物業投資	- Property investment	3,705,937	94.86%	-	45,209	-	13,158
- 金融業	- Financial concerns	119,570	99.81%	-	-	-	440
- 股票經紀	- Stockbrokers	-	-	-	-	-	-
- 批發及零售業	- Wholesale and retail trade	1,889,120	91.84%	-	22	-	4,987
- 製造業	- Manufacturing	955,115	60.47%	-	5,027	-	3,264
- 運輸及運輸設備	- Transport and transport equipment	1,074,551	72.53%	-	-	-	3,156
- 休閒活動	- Recreational activities	9,011	100.00%	-	-	-	22
- 資訊科技	- Information technology	5,281	100.00%	-	-	-	13
- 其他	- Others	1,374,373	92.16%	-	32,346	-	3,033
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	75,718	99.89%	674	1,639	-	57
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	2,948,969	99.99%	-	14,561	-	1,995
- 其他	- Others	1,507,420	88.31%	272	12,515	-	983
在香港使用之貸款總額	Total loans for use in Hong Kong	14,695,016	84.30%	946	111,319	-	33,340
貿易融資	Trade finance	1,272,166	52.08%	682	682	237	4,185
在香港以外使用之貸款	Loans for use outside Hong Kong	6,960,624	72.55%	5,182	16,309	-	22,390
客戶貸款總額	Gross advances to customers	22,927,806	78.95%	6,810	128,310	237	59,915

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. 總貸款及其他賬項（續） B. Gross advances and other accounts (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)

		2010					
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	
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

* 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. 總貸款及其他賬項（續） B. Gross advances and other accounts (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:

		2011		2010	
		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	198	-	328	-
- 物業投資	- Property investment	1,170	-	1,849	-
- 金融業	- Financial concerns	39	-	170	-
- 股票經紀	- Stockbrokers	-	-	1	-
- 批發及零售業	- Wholesale and retail trade	443	-	549	-
- 製造業	- Manufacturing	290	-	1,645	13
- 運輸及運輸設備	- Transport and transport equipment	281	-	417	-
- 休閒活動	- Recreational activities	2	-	4	-
- 資訊科技	- Information technology	1	-	4	-
- 其他	- Others	270	-	239	-
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	5	-	10	-
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	177	-	291	-
- 其他	- Others	87	-	135	-
在香港使用之貸款總額	Total loans for use in Hong Kong	2,963	-	5,642	13
貿易融資	Trade finance	422	-	474	-
在香港以外使用之貸款	Loans for use outside Hong Kong	2,110	2,408	3,099	78
客戶貸款總額	Gross advances to customers	5,495	2,408	9,215	91



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. 總貸款及其他賬項（續）

B. Gross advances and other accounts (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

下列關於客戶貸款之地理區域分析是根據交易對手之所在地，並已顧及風險轉移因素。一般而言，假如客戶貸款之擔保人所處國家與客戶不同，則會確認有關貸款之風險轉移。

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 general, such transfer of risk takes place if the advances to customers are guaranteed by a party in a country which is different from that of the customer.

客戶貸款總額

Gross advances to customers

		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	16,636,357	15,974,478
中國內地	Mainland China	5,279,125	4,606,107
其他	Others	1,012,324	1,077,214
		<u>22,927,806</u>	<u>21,657,799</u>

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

		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	41,028	37,862
中國內地	Mainland China	16,459	14,377
其他	Others	2,428	2,368
		<u>59,915</u>	<u>54,607</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. 總貸款及其他賬項（續） B. Gross advances and other accounts (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

		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	122,454	103,196
中國內地	Mainland China	5,856	39,397
其他	Others	-	-
		<u>128,310</u>	<u>142,593</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

		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	237	293
中國內地	Mainland China	-	2,299
其他	Others	-	-
		<u>237</u>	<u>2,592</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

		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	281	239
中國內地	Mainland China	21	73
其他	Others	-	-
		<u>302</u>	<u>312</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. 總貸款及其他賬項（續） B. Gross advances and other accounts (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

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
香港	Hong Kong	1,628	4,883
中國內地	Mainland China	5,182	6,006
其他	Others	-	-
		<u>6,810</u>	<u>10,889</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

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
香港	Hong Kong	237	294
中國內地	Mainland China	-	2,311
其他	Others	-	-
		<u>237</u>	<u>2,605</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

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
香港	Hong Kong	1	5
中國內地	Mainland China	17	14
其他	Others	-	-
		<u>18</u>	<u>19</u>

年內，上述分析的基準已作完善，比較數字因而相應重新分類。

During the year, the basis of the above analyses has been refined and the comparative amounts have been reclassified accordingly.



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

本集團於 2011 年 12 月 31 日及 2010 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。

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：

- 調整出售價格
- 連同抵押資產一併出售貸款
- 安排債務重組

C. Repossessed assets

There were no repossessed assets held by the Group as at 31 December 2011 and 2010. 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.

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

- 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。

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.

		2011			
		Aaa 至 A3	A3 以下 Lower than A3	無評級	總計
		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	607,687	-	-	607,687
銀行及其他金融機構	Banks and other financial institutions	10,983,744	452,783	-	11,436,527
		<u>11,591,431</u>	<u>452,783</u>	<u>-</u>	<u>12,044,214</u>
		2010			
		Aaa 至 A3	A3 以下 Lower than A3	無評級	總計
		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	10,059,406
		<u>10,339,910</u>	<u>334,080</u>	<u>491,577</u>	<u>11,165,568</u>

於 2011 年 12 月 31 日及 2010 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 2011 and 2010, 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

下表為以發行評級及信貸風險性質分析之債務證券賬面值。

The tables below represent an analysis of the carrying value of debt securities by issue rating and credit risk characteristic.

		2011				
		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	156,644	125,200	398,012	1,046,987	1,726,843
持有至到期日證券	Held-to-maturity securities	656,052	663,942	-	623,502	1,943,496
貸款及應收款	Loans and receivables	-	-	-	157,389	157,389
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	-	842,569	-	-	842,569
總計	Total	812,696	1,631,711	398,012	1,827,878	4,670,297

		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



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:

		2011				
		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	936,456	-	110,531	-	1,046,987
持有至到期日證券	Held-to-maturity securities	333,135	290,367	-	-	623,502
貸款及應收款	Loans and receivables	157,389	-	-	-	157,389
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	1,426,980	290,367	110,531	-	1,827,878

		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

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。財務處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. 外匯風險

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。為確保外匯風險承擔保持在可接受水平，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. Finance Division is mainly 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. 外匯風險 (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.

		2011						
		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	3,330,632	951,225	1,837,743	415,502	16,908	231,259	330,680
在銀行及其他金融機構一至十二個月內到期之定期存款	Placements with banks and other financial institutions maturing between one and twelve months	585,449	2,118,209	1,674,713	-	-	-	713,198
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	-	842,569	-	-	-	-	-
衍生金融工具	Derivative financial instruments	-	4	425,763	-	-	-	-
貸款及其他賬項	Advances and other accounts	3,175,593	6,938,988	15,047,309	9,222	72,683	-	-
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	767,639	628,957	43,872	203	-	-	330,246
- 持有至到期日證券	- Held-to-maturity securities	-	666,786	1,121,964	-	-	-	154,746
- 貸款及應收款	- Loans and receivables	-	-	-	-	-	-	157,389
投資物業	Investment properties	-	-	165,170	-	-	-	-
物業、廠房及設備	Properties, plant and equipment	10,365	-	964,540	-	-	-	-
其他資產(包括遞延稅項資產)	Other assets (including deferred tax assets)	24,441	62	351,900	-	6,273	-	6
資產總額	Total assets	7,894,119	12,146,800	21,632,974	424,927	95,864	231,259	1,686,265
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	(516,111)	(433,762)	(19,254)	-	(1,465)	-	(58,429)
衍生金融工具	Derivative financial instruments	-	(46,417)	(229,570)	-	-	-	-
客戶存款	Deposits from customers	(6,715,217)	(4,539,370)	(22,308,259)	(373,643)	(44,040)	(227,480)	(1,824,360)
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)	(62,298)	(210,601)	(1,147,193)	(5,188)	-	(5,895)	(41,000)
負債總額	Total liabilities	(7,293,626)	(5,230,150)	(23,704,276)	(378,831)	(45,505)	(233,375)	(1,923,789)
資產負債表頭寸淨值	Net on-balance sheet position	600,493	6,916,650	(2,071,302)	46,096	50,359	(2,116)	(237,524)
表外資產負債頭寸淨值*	Off-balance sheet net notional position*	(5,352)	(6,937,488)	6,992,966	(46,094)	(50,416)	2,299	242,069
或然負債及承擔	Contingent liabilities and commitments	202,697	1,692,255	3,757,153	47,639	169,327	1,150	-



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. 外匯風險（續）

A. Currency risk (continued)

		2010							
		人民幣	美元	港元	歐羅	日圓	英鎊	其他	總計
		Renminbi	US Dollars	HK Dollars	Euro	Japanese Yen	Pound Sterling	Others	Total
		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	港幣千元
		HK\$'000	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	6,283,636
在銀行及其他金融機構一至十二個月內到期之定期存款	Placements with banks and other financial institutions maturing between one and twelve months	71,116	3,838,309	483,147	-	-	144,440	493,178	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	-	990,147	-	-	-	-	-	990,147
衍生金融工具	Derivative financial instruments	-	73	397,873	-	-	-	-	397,946
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	22,791,839
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	2,175,398
- 持有至到期日證券	- Held-to-maturity securities	-	658,166	1,157,261	-	-	-	158,754	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	12,456	-	736,664	-	-	-	-	749,120
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	-	-	550,084
資產總額	Total assets	5,460,205	14,632,787	18,639,706	172,833	29,543	358,264	1,773,286	41,066,624
負債	Liabilities								
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	(118,568)	(75,074)	(18,299)	-	(48,421)	-	(92,243)	(352,605)
衍生金融工具	Derivative financial instruments	-	(36,691)	(216,814)	-	-	-	-	(253,505)
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)	(34,577,588)
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)	(42,107)	(213,784)	(844,588)	(6,827)	-	(5,909)	(39,734)	(1,152,949)
負債總額	Total liabilities	(4,949,386)	(5,398,989)	(23,149,174)	(407,535)	(81,661)	(363,569)	(1,986,333)	(36,336,647)
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)	4,729,977
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	183,506
或然負債及承擔	Contingent liabilities and commitments	228,303	2,042,709	3,591,281	61,619	176,509	-	-	6,100,421

* 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）反映利率風險對集團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。

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。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.

The Group uses scenario analysis and stress test to assess the banking book interest rate risk the Group would face under adverse circumstances. 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.

		2011					
		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
		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
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	6,657,585	-	-	-	-	456,364
在銀行及其他金融機構一至十二個月內到期之定期存款	Placements with banks and other financial institutions maturing between one and twelve months	-	3,397,130	1,694,439	-	-	-
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	-	-	-	842,569	-	-
衍生金融工具	Derivative financial instruments	-	-	-	-	-	425,767
貸款及其他賬項	Advances and other accounts	17,838,332	4,568,737	2,715,575	121,151	-	-
證券投資	Investment in securities	-	-	-	-	-	-
- 可供出售證券	- Available-for-sale securities	-	410,195	828,846	487,802	-	44,074
- 持有至到期日證券	- Held-to-maturity securities	601,303	753,798	314,326	274,069	-	-
- 貸款及應收款	- Loans and receivables	157,389	-	-	-	-	-
投資物業	Investment properties	-	-	-	-	-	165,170
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	974,905
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	-	-	-	-	-	382,682
資產總額	Total assets	25,254,609	9,129,860	5,553,186	1,725,591	-	2,448,962
負債	Liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	(836,157)	-	-	-	-	(192,864)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(275,987)
客戶存款	Deposits from customers	(23,231,761)	(5,217,579)	(5,913,515)	(117,933)	-	(1,551,581)
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)	(345,448)	-	-	-	-	(1,126,727)
負債總額	Total liabilities	(24,413,366)	(5,217,579)	(5,913,515)	(117,933)	-	(3,147,159)
利率敏感度缺口	Interest sensitivity gap	841,243	3,912,281	(360,329)	1,607,658	-	5,302,656



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)

		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		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
在銀行及其他金融機構一至十二個月內到期之定期存款	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 from 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(包括本年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)

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 2011 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 29,500,000 元（2010 年：港幣 4,000,000 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 2011, if HKD and USD market interest rates had a 100 basis point parallel upward shift of the yield curve in relevant currency with other variables held constant, profit before tax for the year would have been HK\$29,500,000 (2010: HK\$4,000,000) 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	
		2011	2010
		港幣千元 HK\$'000	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	47,000	32,500
美元孳息曲線平行上移 100 基點	Up 100 basis points parallel shift in US dollar yield curves	(17,500)	(28,500)

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權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)

外匯風險

Foreign exchange risk

於 2011 年 12 月 31 日，假若港元兌美元貶值/升值 1 個百分比，而其他可變因素假設維持不變，本年度的除稅前溢利將減少/增加港幣 208,000 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 個百分比點，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 29,757,000 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（不包括採用之淨投資對沖）。

At 31 December 2011, 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\$208,000 lower/higher, 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\$29,757,000 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).

於 2010 年 12 月 31 日，假若港元兌美元貶值/升值 1 個百分比，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 個百分比點，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).

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 the Group's 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 other risks, 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，評估集團滿足流動資金需求的能力。本集團建立了資產負債管理系統（ALM），為管理好流動資金風險提供技術支持。

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。

B. 到期日分析

下表為本集團之資產及負債於2011年12月31日及2010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。

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. Also, Assets and Liabilities Management System ("ALM") is developed to provide data support for facilitating the liquidity risk management duties.

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

	2011	2010
Average liquidity ratio	<u><u>42.14%</u></u>	<u><u>41.68%</u></u>

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.

B. Maturity analysis

Tables below analyse assets and liabilities of the Group as at 31 December 2011 and 31 December 2010 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)

B. 到期日分析（續）

B. Maturity analysis (continued)

		2011						
		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	3,599,860	3,514,089	-	-	-	-	7,113,949
在銀行及其他金融機構一至十二個月內到期之定期存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	3,397,130	1,694,439	-	-	5,091,569
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	-	760	10,868	1,960	828,981	-	842,569
衍生金融工具	Derivative financial instruments	385,360	13,277	11,390	14,370	1,370	-	425,767
貸款及其他賬項	Advances and other accounts							
- 客戶貸款	- advances to customers	1,251,611	1,144,796	2,235,793	5,500,758	6,074,514	6,654,119	22,867,654
- 貿易票據	- trade bills	-	633,557	1,320,102	422,482	-	-	2,376,141
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	-	-	179,249	-	-	-	179,249
- 其他	- others	-	1,525	6,559	1,059,192	480,318	-	1,547,594
- 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	-	-	190,448	-	333,056	-	523,504
- 其他	- others	-	101,304	9,055	311,749	997,884	-	1,419,992
- 貸款及應收款之債務證券	- debt securities held for loans and receivables	-	157,389	-	-	-	-	157,389
- 股份證券	- equity securities	-	-	-	-	-	44,074	44,074
投資物業	Investment properties	-	-	-	-	-	165,170	165,170
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	974,905	974,905
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	5,213	375,449	-	1,444	31	545	382,682
資產總額	Total assets	5,242,044	5,942,146	7,360,594	9,006,394	8,716,154	6,654,119	44,112,208
負債	Liabilities							
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	(236,992)	(792,029)	-	-	-	-	(1,029,021)
衍生金融工具	Derivative financial instruments	(202,876)	(5,586)	(8,197)	(11,709)	(47,619)	-	(275,987)
客戶存款	Deposits from customers	(17,033,911)	(7,749,431)	(5,217,579)	(5,913,515)	(117,933)	-	(36,032,369)
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)	(409,174)	(260,377)	(527,093)	(142,088)	(133,443)	-	(1,472,175)
負債總額	Total liabilities	(17,882,953)	(8,807,423)	(5,752,869)	(6,067,312)	(298,995)	-	(38,809,552)
流動資金缺口	Net liquidity gap	(12,640,909)	(2,865,277)	1,607,725	2,939,082	8,417,159	6,654,119	5,302,656



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)

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

		2010							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	3,651,580	2,632,056	-	-	-	-	-	6,283,636
在銀行及其他金融機構一至十二個月內到期之定期存款	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	7,835	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	-	-	9	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	-	536	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	925,976	41,066,624
負債	Liabilities								
銀行及其他金融機構之存款及結餘	Deposits and balances from 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	925,976	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)

B. 到期日分析（續）

B. 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. 按合約到期日之未折現現金 流分析

C. 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.

		2011				
		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
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	(1,029,214)	-	-	-	(1,029,214)
客戶存款	Deposits from customers	(24,788,094)	(5,231,200)	(5,977,709)	(122,117)	(36,119,120)
其他金融負債	Other financial liabilities	(660,062)	-	(30,662)	(4,459)	(695,183)
金融負債總額	Total financial liabilities	(26,477,370)	(5,231,200)	(6,008,371)	(126,576)	(37,843,517)

		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
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)

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. 按合約到期日之未折現現金 流分析（續）

C. 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.

		2011					
		一至 三個月	三至 十二個月	一至五年	五年以上	總計	
		Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Total
		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
外匯衍生工具	Foreign exchange derivatives	(206,655)	(12,090)	(23,857)	(1,562)	-	(244,164)
利率衍生工具	Interest rate derivatives	423	(9,051)	(7,343)	(39,876)	-	(55,847)
貴金屬衍生工具	Bullion derivatives	(1,668)	-	-	-	-	(1,668)
		(207,900)	(21,141)	(31,200)	(41,438)	-	(301,679)
		2010					
		一至 三個月	三至 十二個月	一至五年	五年以上	總計	
		Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Total
		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
外匯衍生工具	Foreign exchange derivatives	(166,994)	(2,319)	(27,387)	(178)	-	(196,878)
利率衍生工具	Interest rate derivatives	277	(9,077)	(10,807)	(57,159)	(4,865)	(81,631)
貴金屬衍生工具	Bullion derivatives	(1,202)	-	-	-	-	(1,202)
		(167,919)	(11,396)	(38,194)	(57,337)	(4,865)	(279,711)



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. 按合約到期日之未折現現金流分析（續）

C. 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.

		2011					
		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	(6,986,235)	(1,558,352)	(513)	-	-	(8,545,100)
- 流入	- Inflow	6,993,362	1,560,271	520	-	-	8,554,153
股權衍生工具：	Equity derivatives:						
- 流出	- Outflow	-	-	-	-	-	-
- 流入	- Inflow	-	-	-	-	-	-
總流出	Total outflow	(6,986,235)	(1,558,352)	(513)	-	-	(8,545,100)
總流入	Total inflow	6,993,362	1,560,271	520	-	-	8,554,153
		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



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. 按合約到期日之未折現現金 流分析（續）

C. 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 2011 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 4,302,774,000 元（2010 年：港幣 4,384,408,000 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 2011 that the Group commits to extend credit to customers and other facilities amounting to HK\$4,302,774,000 (2010: HK\$4,384,408,000). 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 2011 年 12 月 31 日之金額為港幣 1,567,447,000 元（2010 年：港幣 1,716,013,000 元），其到期日乃少於 1 年。

Financial guarantees and other financial facilities of the Group as at 31 December 2011 amounting to HK\$1,567,447,000 (2010: HK\$1,716,013,000) are maturing no later than 1 year.



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

本銀行之資本管理的主要目標是維持與本銀行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。本銀行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 Bank's capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Bank's overall risk profile. The Bank periodically reviews its capital structure and adjusts the capital mix where appropriate to achieve the required rate of return on capital.

本銀行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。此套機制保證本銀行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本銀行的資本充足性。本銀行在所有申報時段內符合各項法定資本規定。

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

本銀行在過往年度分別採用標準（信用風險）計算法計算信用風險資本要求。

In prior years, the Bank adopted the standardised (credit risk) ("STC") approach to calculate credit risk capital charge.

本銀行獲金管局批准由2011年1月1日起，以基礎內部評級基準計算法計算大部份的信用風險資本要求。小部份的信貸風險承擔經金管局審批同意豁免使用基礎內部評級基準計算法，並繼續按標準（信用風險）計算法計算。

With the HKMA approval, from 1 January 2011 the Bank has migrated to the foundation internal ratings-based ("FIRB") approach to calculate the credit risk capital charge for the majority of its credit risk exposures. A small residual credit exposures was approved by HKMA to be exempted from FIRB approach while remained under STC approach.

本銀行在2011年繼續採用標準（市場風險）計算法計算市場風險資本要求。

The Bank continues to adopt the standardised (market risk) ("STM") approach to calculate the market risk capital charge in year 2011.

本銀行在2011年繼續按標準（業務操作風險）計算法計算操作風險最低資本要求。

The Bank continues to adopt standardised (operational risk) ("STO") approach to calculate the minimum capital requirement for operational risk in year 2011.

在符合《銀行業（資本）規則》的情況下，目前的資本監管體系能夠更緊密地聯繫法定資本規定與集團面臨的內在風險。在巴塞爾委員會公佈巴塞爾資本協定三的改革方案後，本銀行對有關要求進行了詳細分析，及參與了由巴塞爾銀行監管委員會發起的「實施監控流程」工作，為日後落實新監管要求做好準備。

In compliance with the Banking (Capital) Rules, this regulatory capital framework aligns regulatory capital requirements more closely with the inherent risks. Following announcement of the Basel III regulations by Basel Committee, the Bank has conducted a detailed impact analysis on the expected new capital rules, and participated in the "Implementation Monitoring Process" organised by the Basel Committee on Banking Supervision, and well prepared for the future implementation of the new 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)

在 2011 年的資本管理工作中，本銀行採用了內部資本充足性評估程序，利用既定的計分卡辦法對本銀行主要業務活動帶來的重大風險作出評估，並結合本銀行的管治機制、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，從而設定最低資本充足比率，以抵禦本銀行面臨的各項主要風險。本銀行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，並會因應自身的整體風險狀況而不時檢討及調整其資本結構。

此外，本銀行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。資本規劃從業務策略、股東回報、風險取向、信貸評級、監控要求等多維度評估對資本充足性的影響，從而預測未來資本需求及資本來源，以保障本銀行能維持良好的資本充足性及資本組合結構，配合業務發展，保持風險與資本的最佳平衡。

由於計算監管資本所採用的基準有所改變，以下列示的數額不應作直接比較。

The Bank has continued to adopt an internal capital adequacy assessment process ("ICAAP") in capital management in 2011. Through this process, each material risk associated with the Bank's main activities is assessed by pre-defined scorecard methods, and a comprehensive judgment of the overall risk profile is made subsequently with consideration of the Bank's governance structure, risk management quality, internal control environment and capital strength. As a result, the minimum CAR is derived and aims to cover the various material risks undertaken by the Bank. The Bank 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.

In addition, the capital plan of the Bank is drawn up annually and then submitted to the board for approval after endorsement of ALCO. 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. Hence, the future capital requirement is determined and capital sources are identified also. The plan is to ensure the Bank's capital adequacy and achieve optimal capital structure in order to align with its business development needs and risk profile.

As a result of the change in the bases of regulatory capital calculation, the amounts shown below are not directly comparable.

(a) 資本充足比率

(a) Capital adequacy ratio

	2011	2010
資本充足比率	<u>19.36%</u>	<u>15.91%</u>
核心資本比率	<u>18.80%</u>	<u>14.99%</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 2011 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 2011 and reported to the HKMA is analysed as follows:

		2011 港幣千元 HK\$'000	2010 港幣千元 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	3,559,254	3,107,253
損益賬	Profit and loss account	279,919	491,495
		4,139,173	3,898,748
核心資本之扣減	Deductions from core capital	(7,666)	(12,262)
核心資本	Core capital	4,131,507	3,886,486
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	1,149	3,242
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	10,493	7,647
按組合評估之貸款減值準備	Collective loan impairment allowances	2,487	54,607
監管儲備	Regulatory reserve	9,717	183,221
過剩準備	Surplus provisions	108,477	-
		132,547	248,941
附加資本之扣減	Deductions from supplementary capital	(7,666)	(12,262)
附加資本	Supplementary capital	124,881	236,679
扣減後的資本基礎總額	Total capital base after deductions	4,256,388	4,123,165

不納入按監管要求計算資本充足比率之附屬公司見於本年報中財務報表附註 25。該等附屬公司之投資成本會從資本基礎中扣減。

Subsidiaries which are not included in the consolidation for regulatory purposes in respect of the calculation of capital adequacy ratio are denoted in Note 25 to the Financial Statements in this Annual Report. Investment costs in such subsidiaries are deducted from the capital base.

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

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。

在銀行及其他金融機構之結餘及貿易票據

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。

客戶貸款及銀行及其他金融機構貸款

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。

持有至到期日證券

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。

貸款及應收款

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。

客戶存款

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。

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.

Balances with banks and other financial institutions and trade bills

The maturities of these financial assets and liabilities are within one year and the carrying value approximates fair value.

Advances to customers, banks and other financial institutions

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.

Held-to-maturity securities

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.

Loans and receivables

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.

Deposits from customers

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.

當無法從公開市場獲取報價時，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.

對於本集團所持有的金融工具，其估值技術使用的主要參數包括債券價格、利率、匯率、權益及股票價格、波動水平及交易對手信用差價等，均為可觀察到的且可從公開市場獲取的參數。

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, volatilities, counterparty credit spreads and others, which are all observable and obtainable from open market.

對於本集團持有的某些低流動性債券及非上市私募股份證券，管理層從交易對手處詢價。其公平值的計量可能採用了對估值產生重大影響的不可觀察參數，因此本集團將這些金融工具劃分至第三層級。本集團已建立相關內部控制程序監控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.

2011 年及 2010 年均有在第一層級和第二層級之間的重大轉移。

There have been no significant transfers between level 1 and 2 during the year 2011 and 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)

(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

2011

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
-	842,569	-	842,569
385,359	40,408	-	425,767
-	1,547,594	179,249	1,726,843
-	-	44,074	44,074
385,359	2,430,571	223,323	3,039,253
(202,876)	(73,111)	-	(275,987)
(202,876)	(73,111)	-	(275,987)

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)

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) 第三層級項目變動

(ii) Reconciliation of Level 3 items

		2011			
		金融資產			
		Financial assets			
		界定為以公 平值變化計 入損益之金 融資產	可供出售證券		
		Financial assets designated at fair value through profit or loss	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 2011 年 1 月 1 日	At 1 January 2011	-	1,023,290	44,406	1,067,696
收益 / (虧損)	Total gains/(losses)				
– 損益	– Profit or loss	-	-	-	-
– 其他全面收益	– Other comprehensive income	-	-	8,977	8,977
買入	Purchases	-	179,249	-	179,249
賣出	Sales	-	(1,023,290)	(9,309)	(1,032,599)
於 2011 年 12 月 31 日	At 31 December 2011	-	179,249	44,074	223,323
於 2011 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 2011	-	-	-	-



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) 第三層級項目變動（續）

(ii) Reconciliation of Level 3 items (continued)

		2010			
		金融資產			
		Financial assets			
		可供出售證券			
		Available-for-sale securities			
		總計			
		Total			
		港幣千元			
		HK\$'000			
		HK\$'000			
		HK\$'000			
		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	-	-	-	-

於年內計入損益的（虧損）/ 收益以及於年末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（虧損）/ 收益」或「減值準備淨（撥備）/ 撥回」。

(Losses)/gains included in profit or loss for the year as well as losses relating to assets held as at year end are presented in "Net trading gain", "Net (loss)/gain on financial instruments designated at fair value through profit or loss" or "Net (charge)/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

		2011	2010
		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	280,701	165,057
客戶貸款	Advances to customers	719,531	585,934
上市證券投資	Listed investments	97,712	68,337
非上市證券投資	Unlisted investments	38,513	61,947
其他	Others	9,717	8,295
		1,146,174	889,570
利息支出	Interest expense		
同業及其他金融機構存放的款項	Due to banks and other financial institutions	(4,838)	(3,180)
客戶存款	Deposits from customers	(235,504)	(140,252)
其他	Others	(2,119)	(2,144)
		(242,461)	(145,576)
淨利息收入	Net interest income	903,713	743,994
截至 2011 年 12 月 31 日之利息收入包括港幣 178,000 元 (2010 年：港幣 369,000 元) 被界定為減值貸款的確認利息。	Included within interest income is HK\$178,000 (2010: HK\$369,000) of interest with respect to income recognised on advances classified as impaired for the year ended 31 December 2011.		
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 1,111,234,000 元 (2010 年：港幣 854,719,000 元) 及港幣 242,461,000 元 (2010 年：港幣 145,576,000 元)。	Included within interest income and interest expense are HK\$1,111,234,000 (2010: HK\$854,719,000) and HK\$242,461,000 (2010: HK\$145,576,000) for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.		



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

		2011 港幣千元 HK\$'000	2010 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	129,121	153,306
- 債券	- Bonds	388	518
匯票佣金	Bills commissions	52,930	44,783
貸款佣金	Loan commissions	26,692	24,688
保險	Insurance	33,560	28,360
繳款服務	Payment services	27,462	26,567
保管箱	Safe deposit box	10,942	10,564
基金分銷	Funds distribution	5,825	4,332
資訊調查	Information search	2,347	2,310
其他	Others	11,799	10,425
		301,066	305,853
服務費及佣金支出	Fees and commission expenses		
證券經紀	Securities brokerage	(21,151)	(24,808)
繳款服務	Payment services	(2,362)	(2,866)
其他	Others	(8,858)	(12,249)
		(32,371)	(39,923)
淨服務費及佣金收入	Net fees and commission income	268,695	265,930
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	46,660	37,856
- 服務費及佣金支出	- Fees and commission expenses	-	(23)
		46,660	37,833
- 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	8,289	8,338
- 服務費及佣金支出	- Fees and commission expenses	(2,898)	(2,906)
		5,391	5,432

若干比較數字已作重新分類，
以符合本年之呈報方式。

Certain comparative amounts have been reclassified to conform with the current year's presentation.



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

7. 淨交易性收益/ (虧損) 7. Net trading gain/ (loss)

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
淨收益/ (虧損)源自：		
- 外匯交易及外匯交易產品	58,373	33,851
- 利率工具	(30,716)	(44,444)
	<u>27,657</u>	<u>(10,593)</u>

8. 其他經營收入 8. Other operating income

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
證券投資股息收入		
- 非上市證券投資	6,030	4,775
投資物業之租金總收入	5,804	4,472
減：有關投資物業之支出	(67)	-
其他	21	56
	<u>11,788</u>	<u>9,303</u>

於 2011 年及 2010 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 2011 and 2010.



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

9. 減值準備淨(撥備)/ 撥回 9. Net (charge)/ reversal of impairment allowances

		2011 港幣千元 HK\$'000	2010 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	(170)	(1,209)
- 撥回	- releases	113	4,924
- 收回已撇銷賬項	- recoveries	1,157	4,956
按個別評估貸款減值準備淨撥回	Net reversal of individually assessed loan impairment allowances	1,100	8,671
組合評估	Collectively assessed		
- 新提準備	- new allowances	(5,325)	(8,006)
- 撥回	- releases	-	-
按組合評估貸款減值準備淨(撥備)	Net (charge) of collectively assessed loan impairment allowances	(5,325)	(8,006)
貸款減值準備淨(撥備)/ 撥回	Net (charge)/ reversal of loan impairment allowances	(4,225)	665
其他	Others	(6)	(58)
減值準備淨(撥備)/ 撥回	Net (charge)/ reversal of impairment allowances	(4,231)	607

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

10. 經營支出

10. Operating expenses

		2011 港幣千元 HK\$'000	2010 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	170,706	161,617
- 退休成本	- pension cost	14,874	13,713
		185,580	175,330
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	23,716	22,722
- 資訊科技	- information technology	30,256	29,395
- 其他	- others	5,351	5,067
		59,323	57,184
折舊	Depreciation	16,199	14,226
核數師酬金	Auditor's remuneration		
- 審計服務	- audit services	2,665	2,570
- 非審計服務	- non-audit services	95	95
其他經營支出	Other operating expenses	66,723	49,369
		330,585	298,774
收回雷曼兄弟相關產品支出*	Lehman Brothers related products expenses recovery*	(215,715)	-
		114,870	298,774

* 有關若干雷曼迷你債系列的最終處理方案已於 2011 年 6 月 15 日公佈。本集團扣除特惠款項及對受託人的撥備支出後，從雷曼迷你債的相關押品收回的淨額於經營支出內沖回。

* The final resolution of certain series of Lehman Brothers minibonds was announced on 15 June 2011. The net amount recovered by the Group from the underlying collateral of the Lehman Brothers minibonds, after deducting the ex gratia payments and provision for trustee expenses, was credited to operating expenses.

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

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
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)	35,771	20,770



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(虧損)/ 收益 12. Net (loss)/ gain from disposal of properties, plant and equipment

		2011	2010
		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(虧損)/ 收益	Net (loss)/ gain from disposal of other fixed assets	(1,343)	12
		<u>(1,343)</u>	<u>249</u>

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:

		2011	2010
		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	146,238	99,500
- 往年超額撥備	- over-provision in prior years	-	(500)
(撥回)/ 計入遞延稅項	Deferred tax (credit)/ charge	(1,703)	3,349
香港利得稅	Hong Kong profits tax	144,535	102,349
海外稅項	Overseas taxation	49,367	25,996
		<u>193,902</u>	<u>128,345</u>

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） 13. Taxation (continued)

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：

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:

		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
除稅前溢利	Profit before taxation	1,165,929	751,957
按稅率 16.5% 計算的稅項	Calculated at a taxation rate of 16.5%	192,377	124,073
其他國家稅率差異的影響	Effect of different taxation rates in another country	15,446	8,255
無需課稅之收入	Income not subject to taxation	(17,074)	(4,549)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	3,153	1,066
往年超額撥備	Over-provision in prior years	-	(500)
計入稅項	Taxation charge	193,902	128,345
實際稅率	Effective tax rate	16.63%	17.07%

14. 本銀行股東應佔溢利 14. Profit attributable to equity holders of the Bank

截至 2011 年 12 月 31 日止年度之本銀行股東應佔本銀行溢利為港幣 948,798,000 元（2010 年：港幣 669,236,000 元），並已列入本銀行之財務報表內。

The profit of the Bank for the year ended 31 December 2011 attributable to equity holders of the Bank and dealt with in the financial statements of the Bank amounted to HK\$948,798,000 (2010: HK\$669,236,000).

15. 股息 15. Dividends

已支付第一次中期股息
已宣派第二次中期股息

First Interim dividend paid
Second Interim dividend
declared

2011		2010	
每股 Per share	總額 Total	每股 Per share	總額 Total
港幣 HK\$	港幣千元 HK\$'000	港幣 HK\$	港幣千元 HK\$'000
39.00	117,000	39.50	118,500
171.00	513,000	6.00	18,000
210.00	630,000	45.50	136,500

財務報表附註（續）

Notes to the Financial Statements (continued)

15. 股息（續）

根據 2011 年 5 月 20 日所召開的會議，董事會宣告派發第一次中期股息，每股普通股港幣 39 元，總金額為港幣 117,000,000 元。

根據 2011 年 12 月 29 日所召開的會議，董事會宣告派發第二次中期股息，每股普通股港幣 171 元，總金額為港幣 513,000,000 元。

15. Dividends (continued)

At a meeting held on 20 May 2011, the Board declared a first interim dividend of HK\$39 per ordinary share, totalling HK\$117,000,000.

At a meeting held on 29 December 2011, the Board declared a second interim dividend of HK\$171 per ordinary share, totalling HK\$513,000,000.

16. 退休福利成本

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10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10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30%至90%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2011年12月31日，在扣除約港幣 172,000 元（2010 年：約港幣 788,000 元）之沒收供款後，職業退休計劃之供款總額約為港幣 10,580,000 元（2010 年：約港幣 10,079,000 元），而本集團向強積金計劃之供款總額則約為港幣 1,843,000 元（2010 年：約港幣 1,615,000 元）。

16. Retirement benefit costs

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 10 years of service, or at a scale ranging from 30% to 90% for employees who have completed between 3 to 10 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 2011 amounted to approximately HK\$10,580,000 (2010: approximately HK\$10,079,000), after a deduction of forfeited contributions of approximately HK\$172,000 (2010: approximately HK\$788,000). For the MPF Scheme, the Group contributed approximately HK\$1,843,000 for the year ended 31 December 2011 (2010: approximately HK\$1,615,000).



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 2011 年並未有授出認股權（2010 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 2011 (2010: 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 2011 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 2011 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 2011 年 1 月 1 日	At 1 January 2011	55,900	
減：年內行使之認股權	Less : Share options exercised during the year	-	8.5
於 2011 年 12 月 31 日	At 31 December 2011	55,900	
於 2011 年 12 月 31 日可行使之 認股權	Exercisable at 31 December 2011	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 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	

沒有認股權於 2011 年及 2010 年內被行使。

No share options have been exercised in 2011 and 2010.

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. Directors' 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:

	2011	2010
	港幣千元	港幣千元
	HK\$'000	HK\$'000
袍金	1,860	1,800
其他酬金		
- 基本薪金及津貼	5,143	3,202
- 酌情發放之花紅	1,996	978
- 其他（包括退休金供款）	968	737
	9,967	6,717

本年度支付予獨立非執行董事之酬金總額為港幣510,000元（2010：港幣450,000元）。

Fees of HK\$510,000 (2010: 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. Directors' and senior management's emolument

(b) 高級管理人員及主要人員的 薪酬

(b) Remuneration for the Senior Management and Key Personnel

按金管局發出之CG-5《穩健的薪酬制度指引》，本年度本集團之高級管理人員及主要人員的薪酬詳情如下：

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:

	2011		2010	
	高級管理人員 Senior Management 港幣千元 HK\$'000	主要人員 Key Personnel 港幣千元 HK\$'000	高級管理人員 Senior Management 港幣千元 HK\$'000	主要人員 Key Personnel 港幣千元 HK\$'000
固定薪酬	Fixed remuneration			
- 現金	8,373	4,962	5,965	4,844
浮動薪酬	Variable remuneration			
- 現金	2,511	1,158	1,361	683
	10,884	6,120	7,326	5,527

以上薪酬包括4名（2010年：3名）高級管理人員及4名（2010年：4名）主要人員。

The remuneration above includes 4 (2010: 3) members of Senior Management and 4 (2010: 4) members of Key Personnel.

於2011年及2010年內均無遞延薪酬授予高級管理人員及主要人員。

During 2011 and 2010, there was no deferred remuneration awarded to Senior Management and Key Personnel.

就披露用途，本部份提及的高級管理人員及主要人員乃根據香港金融管理局《穩健的薪酬制度指引》定義。

For the purpose of disclosure, Senior Management and Key Personnel mentioned in this section are defined according to the HKMA's Guideline on a Sound Remuneration System:

「高級管理人員」：董事會指定的高級管理人員，負責總體策略或重要業務，包括總裁及副總經理。

Senior Management: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including Chief Executive and Deputy General Manager.

「主要人員」：個人業務活動涉及重大風險承擔，對風險暴露有重大影響，或個人職責對風險管理有直接、重大影響，或對盈利有直接影響的人員，包括業務盈利規模較大的單位主管、交易主管，以及對風險管理有直接影響的職能單位第一責任人。

Key Personnel: The employees whose individual business activities involve the assumption of material risk which may have significant impact on risk exposure, or whose individual responsibilities are directly and materially linked to the risk management, or those who have direct influence to the profit, including Head of material business line, Head of Trading, as well as Head of risk control functions.



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	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
庫存現金	Cash	161,304	148,258
在中央銀行的結餘	Balances with central banks	607,687	1,106,162
在銀行及其他金融機構的結餘	Balances with banks and other financial institutions	2,830,869	2,397,160
在銀行及其他金融機構一個月內到期之定期存款	Placements with banks and other financial institutions maturing within one month	3,514,089	2,632,056
		7,113,949	6,283,636

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	
		2011	2010
		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	528,331	577,034
- 於海外上市	- Listed outside Hong Kong	314,238	413,113
		842,569	990,147

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	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
主權政府	Sovereigns	-	41,287
銀行及其他金融機構	Banks and other financial institutions	155,120	155,520
公司企業	Corporate entities	687,449	793,340
		842,569	990,147

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。

本集團進行場外及場內衍生產品交易的主要目的是開展客戶業務。集團欲做的所有對客戶及對同業市場的衍生產品交易均需嚴格遵從本集團的各相關風險管理政策及規定。

衍生產品亦應用於管理銀行賬的利率風險，只有獲批准之產品名單上載有的衍生產品方可進行交易。由衍生產品交易產生的風險承擔名義數額以設限控制，並制訂交易的最長期限。每宗衍生產品交易必須記錄於相應的系統，以進行結算、市場劃價、報告及監控。

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 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.

The Group trades derivative products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies in providing derivative products to our customers and in trading of derivative products in the interbank market.

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivative transactions, and the maximum tenor of the deal is set. Every derivative transaction must be input into the relevant system for settlement, mark to market revaluation, reporting and control.



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) 衍生金融工具

下表概述各類衍生金融工具於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		
		2011		
		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	7,424,234	-	7,424,234
掉期	Swaps	8,081,358	-	8,081,358
外匯交易期權合約	Foreign currency option contracts			
- 買入期權	- Options purchased	1,190	-	1,190
- 賣出期權	- Options written	1,190	-	1,190
		15,507,972	-	15,507,972
利率合約	Interest rate contracts			
掉期	Swaps	-	777,811	777,811
貴金屬合約	Bullion contracts	261,582	-	261,582
股份權益合約	Equity contracts	-	-	-
總計	Total	15,769,554	777,811	16,547,365

* 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) 衍生金融工具（續）

(a) Derivative financial instruments (continued)

		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

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) 衍生金融工具（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					
		2011					
		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	414,463	-	414,463	227,397	-	227,397
掉期	Swaps	9,548	-	9,548	505	-	505
外匯交易期權合約	Foreign currency option contracts						
- 買入期權	- Options purchased	4	-	4	-	-	-
- 賣出期權	- Options written	-	-	-	4	-	4
		<u>424,015</u>	<u>-</u>	<u>424,015</u>	<u>227,906</u>	<u>-</u>	<u>227,906</u>
利率合約	Interest rate contracts						
掉期	Swaps	-	-	-	-	46,413	46,413
貴金屬合約	Bullion contracts	1,752	-	1,752	1,668	-	1,668
股份權益合約	Equity contracts	-	-	-	-	-	-
總計	Total	<u>425,767</u>	<u>-</u>	<u>425,767</u>	<u>229,574</u>	<u>46,413</u>	<u>275,987</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) 衍生金融工具（續）

(a) Derivative financial instruments (continued)

		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) 衍生金融工具（續）

(a) Derivative financial instruments (continued)

上述衍生金融工具之信貸風險加權數額如下：

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	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts		
遠期合約	Forwards	62,043	63,304
掉期	Swaps	23,019	57,878
利率合約	Interest rate contracts		
掉期	Swaps	889	3,209
		85,951	124,391

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.

本銀行於2011年12月31日採用基礎內部評級基準計算法計算信貸風險承擔，而於2010年12月31日則採用標準（信用風險）計算法。由於採用的基準有所改變，上表列示的風險加權數額不應作直接比較。

The Bank adopted the FIRB approach to calculate credit risk exposures as at 31 December 2011, as opposed to the STC approach that was used as at 31 December 2010. As a result of the change in the basis used, the risk weighted amounts shown above are not directly comparable.

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

(b) Hedge accounting

海外運作淨投資對沖

Hedges of net investments in foreign operation

於2011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568,939,000元（2010：港幣543,760,000元）界定為海外業務投資淨額對沖之用。

As at 31 December 2011, a proportion of the Group's RMB-denominated deposits from customers of HK\$568,939,000 (2010: HK\$543,760,000) are designated as a hedge of net investments in foreign operations.

於年內並沒有無效部分之收益及虧損於收益表內確認（2010年：無）

There are no gains or losses on ineffective portion recognised in the income statements during the year (2010: Nil).



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	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
個人貸款	Personal loans and advances	5,849,914	5,704,446
公司貸款	Corporate loans and advances	17,077,892	15,953,353
客戶貸款*	Advances to customers*	22,927,806	21,657,799
貸款減值準備	Loan impairment allowances		
- 按個別評估	- Individually assessed	(237)	(2,605)
- 按組合評估	- Collectively assessed	(59,915)	(54,607)
		22,867,654	21,600,587
貿易票據	Trade bills	2,376,141	1,191,252
總計	Total	25,243,795	22,791,839

於2011年12月31日，客戶貸款包括總貸款應計利息港幣76,125,000元（2010年：港幣49,489,000元）。

As at 31 December 2011, advances to customers included accrued interest on gross advances of HK\$76,125,000 (2010: HK\$49,489,000).

於2011年12月31日及2010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 2011 and 2010, no impairment allowance was made in respect of trade bills and advances to banks and other financial institutions.

* 包括港元客戶貸款港幣14,835,282,000元（2010年：港幣13,442,455,000元）及美元客戶貸款折合港幣5,423,588,000元（2010年：港幣6,339,932,000元）。

* Included advances to customers denominated in HK dollars of HK\$14,835,282,000 (2010: HK\$13,442,455,000) and US dollars equivalent to HK\$5,423,588,000 (2010: HK\$6,339,932,000).

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		
		2011		
		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 2011 年 1 月 1 日	At 1 January 2011	26	2,579	2,605
於收益表撥回（附註 9）	Credited to income statement (Note 9)	(223)	(877)	(1,100)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	-	(2,408)	(2,408)
收回已撇銷賬項	Recoveries	197	960	1,157
折現減值回撥	Unwind of discount on allowance	-	-	-
匯兌差額	Translation difference	-	(17)	(17)
於 2011 年 12 月 31 日	At 31 December 2011	-	237	237

		本集團及本銀行 The Group and the Bank		
		2011		
		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 2011 年 1 月 1 日	At 1 January 2011	3,631	50,976	54,607
於收益表撥備（附註 9）	Charged to income statement (Note 9)	672	4,653	5,325
匯兌差額	Translation difference	-	(17)	(17)
於 2011 年 12 月 31 日	At 31 December 2011	4,303	55,612	59,915

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		
		2010		
		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 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 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 2010 年 1 月 1 日	At 1 January 2010	3,005	43,561	46,566
於收益表撥備/（回撥） （附註 9）	Charged/ (credited) 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)

24. 證券投資

24. Investment in securities

		本集團 The Group	
		2011	2010
		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	549,009	524,389
- 非上市	- Unlisted	1,177,834	1,606,603
		1,726,843	2,130,992
股份證券，按公平值入賬	Equity securities, at fair value		
- 非上市	- Unlisted	44,074	44,406
		1,770,917	2,175,398
(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	243,157	160,196
- 於海外上市	- outside Hong Kong	345,238	358,034
		588,395	518,230
非上市，按攤銷成本入賬	Unlisted, at amortised cost	1,355,101	1,455,951
		1,943,496	1,974,181
(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	157,389	13
總計	Total	3,871,802	4,149,592
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities	586,089	520,815



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	
		2011	2010
		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	549,009	524,389
- 非上市	- Unlisted	1,177,834	1,606,603
		1,726,843	2,130,992
股份證券，按公平值入賬	Equity securities, at fair value		
- 非上市	- Unlisted	2,834	2,438
		1,729,677	2,133,430
(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	243,157	160,196
- 於海外上市	- outside Hong Kong	345,238	358,034
		588,395	518,230
非上市，按攤銷成本入賬	Unlisted, at amortised cost	1,355,101	1,455,951
		1,943,496	1,974,181
(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	157,389	13
總計	Total	3,830,562	4,107,624
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities	586,089	520,815

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			
		2011			
		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	-	99,998	-	99,998
銀行及其他金融機構	Banks and other financial institutions	1,616,311	1,438,358	157,389	3,212,058
公司企業	Corporate entities	154,606	405,140	-	559,746
		1,770,917	1,943,496	157,389	3,871,802

		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

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			
		2011			
		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	-	99,998	-	99,998
銀行及其他金融機構	Banks and other financial institutions	1,616,311	1,438,358	157,389	3,212,058
公司企業	Corporate entities	113,366	405,140	-	518,506
		<u>1,729,677</u>	<u>1,943,496</u>	<u>157,389</u>	<u>3,830,562</u>

		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
		<u>2,133,430</u>	<u>1,974,181</u>	<u>13</u>	<u>4,107,624</u>

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

24. 證券投資（續）

24. Investment in securities (continued)

證券投資之變動概述如下：

The movements in investment in securities are summarised as follows:

		本集團 The Group 2011		
		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 2011 年 1 月 1 日	At 1 January 2011	2,175,398	1,974,181	13
增加	Additions	2,691,997	4,638,276	779,739
處置、贖回及到期	Disposals, redemptions and maturity	(3,140,512)	(4,655,168)	(604,827)
攤銷	Amortisation	8,594	(12,554)	6,906
公平值變動	Change in fair value	39,621	-	-
匯兌差異	Exchange differences	(4,181)	(1,239)	(24,442)
於 2011 年 12 月 31 日	At 31 December 2011	<u>1,770,917</u>	<u>1,943,496</u>	<u>157,389</u>

		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	<u>2,175,398</u>	<u>1,974,181</u>	<u>13</u>

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

24. 證券投資（續）

24. Investment in securities (continued)

證券投資之變動概述如下：

The movements in investment in securities are summarised as follows:

		本銀行 The Bank		
		2011		
		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 2011 年 1 月 1 日	At 1 January 2011	2,133,430	1,974,181	13
增加	Additions	2,691,997	4,638,276	779,739
處置、贖回及到期	Disposals, redemptions and maturity	(3,095,512)	(4,655,168)	(604,827)
攤銷	Amortisation	8,594	(12,554)	6,906
公平值變動	Change in fair value	(4,651)	-	-
匯兌差異	Exchange differences	(4,181)	(1,239)	(24,442)
於 2011 年 12 月 31 日	At 31 December 2011	<u>1,729,677</u>	<u>1,943,496</u>	<u>157,389</u>

		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	<u>2,133,430</u>	<u>1,974,181</u>	<u>13</u>

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
		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
庫券	Treasury bills	-	-
持有之存款證	Certificates of deposit held	179,249	1,023,290
其他	Others	1,591,668	1,152,108
		1,770,917	2,175,398
		1,943,496	1,974,181

		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
		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
庫券	Treasury bills	-	-
持有之存款證	Certificates of deposit held	179,249	1,023,290
其他	Others	1,550,428	1,110,140
		1,729,677	2,133,430
		1,943,496	1,974,181

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	
		2011	2010
		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)	11,169	35,232
應付附屬公司款項（附註）	Amount due to subsidiaries (Note)	(24,202)	(1,901)
		(9,120)	37,244

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 2011 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 2011:

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
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

1. 於 2011 年 1 月 7 日，朗權有限公司正式解散。

1. Glory Cardinal Limited had been dissolved on 7 January 2011.

2. 於 2011 年 3 月 18 日，本集團出售亮澤有限公司全部權益予第三者。

2. The Group disposed of its entire interests in Glister Company Limited to independent third parties on 18 March 2011.

3. 於 2011 年 9 月 12 日，Pacific Trend Profits Corporation 正式解散。

3. Pacific Trend Profits Corporation had been dissolved on 12 September 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	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
於 1 月 1 日	At 1 January	124,070	78,800
公平值收益（附註 11）	Fair value gains (Note 11)	35,771	20,770
重新分類轉自物業、廠房及設備（附註 27）	Reclassification from properties, plant and equipment (Note 27)	5,329	24,500
於 12 月 31 日	At 31 December	165,170	124,070

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	
		2011	2010
		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)	158,670	118,700
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)	6,500	5,370
		165,170	124,070

於 2011 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 2011 年 12 月 31 日以公平值為基準所進行之專業估值。

As at 31 December 2011, investment properties are included in the consolidated balance sheet at valuation carried out at 31 December 2011 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited.



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 2011 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2011	721,440	27,680	749,120
增置	Additions	2,818	4,842	7,660
出售	Disposals	-	(1,350)	(1,350)
重估	Revaluation	240,498	-	240,498
年度折舊（附註 10）	Depreciation for the year (Note 10)	(9,727)	(6,472)	(16,199)
重新分類轉至投資物業 （附註 26）	Reclassification to investment properties (Note 26)	(5,329)	-	(5,329)
匯兌差額	Exchange difference	-	505	505
於 2011 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2011	949,700	25,205	974,905
於 2011 年 12 月 31 日 成本或估值	At 31 December 2011 Cost or valuation	949,700	107,161	1,056,861
累計折舊及準備	Accumulated depreciation and impairment	-	(81,956)	(81,956)
於 2011 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2011	949,700	25,205	974,905
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)	-
匯兌差額	Exchange difference	-	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



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 2011 年 12 月 31 日	At 31 December 2011			
按成本值	At cost	-	107,161	107,161
按估值	At valuation	949,700	-	949,700
		949,700	107,161	1,056,861
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	721,440	-	721,440
		721,440	108,233	829,673

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 2011 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2011	713,440	27,680	741,120
增置	Additions	2,818	4,842	7,660
出售	Disposals	-	(1,350)	(1,350)
重估	Revaluation	236,445	-	236,445
年度折舊	Depreciation for the year	(9,474)	(6,472)	(15,946)
重新分類轉至投資物業 (附註 26)	Reclassification to investment properties (Note 26)	(5,329)	-	(5,329)
匯兌差額	Exchange difference	-	505	505
於 2011 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2011	937,900	25,205	963,105
於 2011 年 12 月 31 日 成本或估值	At 31 December 2011 Cost or valuation	937,900	107,161	1,045,061
累計折舊及準備	Accumulated depreciation and impairment	-	(81,956)	(81,956)
於 2011 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2011	937,900	25,205	963,105
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)	-
匯兌差額	Exchange difference	-	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



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 2011 年 12 月 31 日	At 31 December 2011			
按成本值	At cost	-	107,161	107,161
按估值	At valuation	937,900	-	937,900
		937,900	107,161	1,045,061
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



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	
		2011	2010
		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)	614,100	488,840
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	306,100	205,000
在海外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	27,000	24,980
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	2,500	2,620
		949,700	721,440
		本銀行 The Bank	
		2011	2010
		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)	614,100	488,840
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	294,300	197,000
在海外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	27,000	24,980
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	2,500	2,620
		937,900	713,440

於 2011 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 2011 年 12 月 31 日以公平值為基準所進行之專業估值。公平價值指在進行適當之推銷後，自願買方與自願賣方於估值日按公平原則並在知情、審慎及非強迫之情況下買賣資產之估計金額。

As at 31 December 2011, premises are included in the consolidated balance sheet at valuation carried out at 31 December 2011 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited. The fair value represents the estimated amount at which the asset should be exchanged on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

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

27. 物業、廠房及設備 （續）

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：

27. Properties, plant and equipment (continued)

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	
		2011	2010
		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	240,498	126,399

		本銀行 The Bank	
		2011	2010
		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	236,445	124,620

於 2011 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 148,668,000 元（2010 年：港幣 147,610,000 元）。

As at 31 December 2011, 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\$ 148,668,000 (2010: HK\$147,610,000).



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	
	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
應收賬項及預付費用				
Accounts receivable and prepayments	382,682	550,084	382,974	550,362

29. 客戶存款

29. Deposits from customers

		本集團 The Group	
		2011 港幣千元 HK\$'000	2010 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)	36,032,369	34,577,588
分類：	Analysed by:		
即期存款及往來存款	Demand deposits and current accounts		
- 公司	- corporate	1,739,702	1,962,869
- 個人	- individual	439,528	451,353
		2,179,230	2,414,222
儲蓄存款	Savings deposits		
- 公司	- corporate	3,351,000	3,456,076
- 個人	- individual	11,492,174	13,626,665
		14,843,174	17,082,741
定期、短期及通知存款	Time, call and notice deposits		
- 公司	- corporate	7,888,153	5,294,768
- 個人	- individual	11,121,812	9,785,857
		19,009,965	15,080,625
		36,032,369	34,577,588

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	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
往來、儲蓄及其他存款（於資產負債表）	Current, savings and other deposit accounts (per balance sheet)	36,053,847	34,612,582
分類：	Analysed by:		
即期存款及往來存款	Demand deposits and current accounts		
- 公司	- corporate	1,759,358	1,981,654
- 個人	- individual	439,528	451,353
		2,198,886	2,433,007
儲蓄存款	Savings deposits		
- 公司	- corporate	3,352,822	3,472,285
- 個人	- individual	11,492,174	13,626,665
		14,844,996	17,098,950
定期、短期及通知存款	Time, call and notice deposits		
- 公司	- corporate	7,888,153	5,294,768
- 個人	- individual	11,121,812	9,785,857
		19,009,965	15,080,625
		36,053,847	34,612,582

30. 其他賬項及準備

30. Other accounts and provisions

		本集團及本銀行 The Group and the Bank	
		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
應付股息	Dividend payable	513,404	18,404
其他應付賬項	Other accounts payable	719,235	977,616
準備	Provisions	25,966	14,390
		1,258,605	1,010,410



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					
		2011					
		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 2011 年 1 月 1 日	At 1 January 2011	6,023	92,049	(417)	(6,816)	(1,493)	89,346
於收益表內（撥回） / 支取（附註 13）	(Credited)/ charged to income statement (Note 13)	552	273	51	(669)	(1,910)	(1,703)
借記/（貸記）其他全面 收益	Charged/ (credited) to other comprehensive income	-	37,937	-	-	(834)	37,103
於 2011 年 12 月 31 日	At 31 December 2011	6,575	130,259	(366)	(7,485)	(4,237)	124,746

		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)

		本銀行 The Bank				
		2011				
		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 2011 年 1 月 1 日	At 1 January 2011	5,846	91,148	(6,816)	(1,493)	88,685
於收益表內（撥回） / 支取	(Credited)/ charged to income statement	558	274	(669)	(1,910)	(1,747)
借記/（貸記）其他全面 收益	Charged / (credited) to other comprehensive income	-	37,298	-	(834)	36,464
於 2011 年 12 月 31 日	At 31 December 2011	6,404	128,720	(7,485)	(4,237)	123,402

		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

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		本銀行 The Bank	
		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
遞延稅項資產	Deferred tax assets	-	-	-	-
遞延稅項負債	Deferred tax liabilities	124,746	89,346	123,402	88,685
		124,746	89,346	123,402	88,685

		本集團 The Group	
		2011 港幣千元 HK\$'000	2010 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	128,984	90,840
		128,984	90,840

		本銀行 The Bank	
		2011 港幣千元 HK\$'000	2010 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	127,640	90,179
		127,640	90,179



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

31. 遞延稅項（續）

在年度內借記其他全面
收益各成份之遞延稅項
如下：

31. Deferred taxation (continued)

The deferred tax charged for each component of other comprehensive income during the year is as follows:

		本集團 The Group	
		2011	2010
		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	(834)	982
房產重估	Revaluation of premises	37,937	17,235
		37,103	18,217
		本銀行 The Bank	
		2011	2010
		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	(834)	982
房產重估	Revaluation of premises	37,298	16,960
		36,464	17,942



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

32. 股本

32. Share capital

		<u>2011</u>	<u>2010</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 經營現金之流入/ (流出)對賬	(a) Reconciliation of operating profit to operating cash inflow/ (outflow) before taxation	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
經營溢利	Operating profit	1,131,501	730,938
折舊	Depreciation	16,199	14,226
減值準備淨撥備/(撥回)	Net charge/ (reversal) of impairment allowances	4,225	(665)
已撤銷之貸款 (扣除 收回款額)	Advances written off net of recoveries	(1,251)	4,865
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	43,575	667,138
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	795,840	(1,009,563)
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	147,577	(197,031)
衍生金融工具之變動	Change in derivative financial instruments	(5,340)	41,109
貸款及其他賬項之變動	Change in advances and other accounts	(2,454,897)	(4,213,721)
證券投資之變動	Change in investment in securities	61,206	848,887
其他資產之變動	Change in other assets	167,403	324,503
銀行及其他金融機構之 存款及結餘之變動	Change in deposits and balances from banks and other financial institutions	676,416	(116,121)
客戶存款之變動	Change in deposits from customers	1,454,781	760,333
其他賬項及準備之變動	Change in other accounts and provisions	(246,804)	(183,226)
匯率變動之影響	Effect of changes in exchange rates	(87,871)	(154,831)
除稅前經營現金之流入/ (流出)	Operating cash inflow/ (outflow) before taxation	1,702,560	(2,483,159)
經營業務之現金流量中 包括：	Cash flows from operating activities included:		
– 已收利息	– Interest received	1,071,077	841,857
– 已付利息	– Interest paid	(189,161)	(120,794)
– 已收股息	– Dividend received	6,030	4,775

若干比較數字已作修訂，以符合本年之呈報方式。匯率變動對現金及等同現金項目的影響亦一併於綜合現金流量表中獨立列示。

Certain comparative figures have been revised to conform with the current year's presentation. The effect of exchange rate changes on cash and cash equivalents has also been separately presented on the consolidated cash flow statement.



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

		2011	2010
		港幣千元	港幣千元
		HK\$'000	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	Cash and balances with banks and other financial institutions with original maturity within three months	6,835,208	5,961,320
原到期日在 3 個月內之 在銀行及其他金融機 構之定期存款	Placements with banks and other financial institutions with original maturity within three months	2,195,646	1,338,425
原到期日在 3 個月內之 庫券	Treasury bills with original maturity within three months	99,998	499,760
原到期日在 3 個月內之 持有之存款證	Certificate of deposit held with original maturity within three months	179,248	-
		9,310,100	7,799,505

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

35. 或然負債及承擔

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概述如下：

直接信貸替代項目
與交易有關之或然負債
與貿易有關之或然負債
不需事先通知的無條件撤銷之承諾
其他承擔，原到期日為
- 1 年或以下
- 1 年以上

信貸風險加權數額

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。

本集團於2011年12月31日採用基礎內部評級基準計算法計算信貸風險承擔，而於2010年12月31日則採用標準（信用風險）計算法。由於採用的基準有所改變，上表列示的風險加權數額不應作直接比較。

35. Contingent liabilities and commitments

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:

	2011	2010
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Direct credit substitutes	18,340	12,760
Transaction-related contingencies	318,654	127,006
Trade-related contingencies	1,230,453	1,576,247
Commitments that are unconditionally cancellable without prior notice	3,839,619	2,029,535
Other commitments with an original maturity of		
- up to one year	420,039	1,796,314
- over one year	43,116	558,559
	<u>5,870,221</u>	<u>6,100,421</u>
Credit risk weighted amount	<u>441,303</u>	<u>930,295</u>

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.

The Group adopted the FIRB approach to calculate credit risk exposures as at 31 December 2011, as opposed to the STC approach that was used as at 31 December 2010. As a result of the change in the basis used, the risk weighted amounts shown above are not directly comparable.



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:

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
已批准及簽約但未撥備	34	-
已批准但未簽約	521	-
	555	-

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:

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
土地及樓宇		
- 不超過 1 年	22,853	19,424
- 1 年以上至 5 年內	22,708	21,630
- 5 年後	3,065	1,023
	48,626	42,077

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:

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
Land and buildings		
- not later than one year	4,497	4,376
- later than one year but not later than five years	4,528	2,491
	9,025	6,867

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.

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

39. Segmental reporting

(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，包括各類存款產品、透支、貸款、與貿易相關的產品及其他信貸服務、投資及保險產品、外幣業務及衍生產品等；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公司客戶。至於財資業務線，除了自營買賣外，還負責管理集團的流動資金、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。

本集團的主要收入來源為利息收入，並且高層管理人員主要用淨利息收入來評估各業務分類的業績，因此所有業務分類的利息收入及支出以淨額列示。

業務線的資產、負債、收入、支出、經營成果及資本性支出是基於集團會計準則進行計量，分類資料包括直接屬於該業務線的績效及可以合理攤分至該業務線的績效。跨業務線的資金定價，按集團內部資金轉移價格機制釐定，主要是以市場利率為基準，並考慮有關產品的特性。

(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 provide general banking services including various deposit products, overdrafts, loans, trade related products and other credit facilities, investment and insurance products, and foreign currency and derivative products, etc. Personal Banking mainly serves retail customers while Corporate Banking mainly deals with corporate customers. Treasury manages funding and 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.

As the Group's major revenue is derived from interest and the senior management relies primarily on net interest revenue to assess the performance of the segment, the total interest income and expense for all reportable segments will be presented on a net basis.

Measurement of segment assets, liabilities, income, expenses, results and capital expenditure is based on the Group's accounting policies. The segment information includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group, which is primarily based on market rates with the consideration of specific features of the product.



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

		2011						
		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	(3,120)	597,990	308,843	-	903,713	-	903,713
- 跨業務	- inter-segment	177,431	(47,743)	(129,688)	-	-	-	-
		174,311	550,247	179,155	-	903,713	-	903,713
淨服務費及佣金收入	Net fees and commission income	168,844	99,034	226	591	268,695	-	268,695
淨交易性收益／（虧損）	Net trading gain/(loss)	56,950	5,785	(39,600)	4,522	27,657	-	27,657
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	-	-	3,108	-	3,108	-	3,108
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	-	35,641	35,641	-	35,641
其他經營收入	Other operating income	-	622	-	32,897	33,519	(21,731)	11,788
提取減值準備前之淨經營收入	Net operating income before impairment allowances	400,105	655,688	142,889	73,651	1,272,333	(21,731)	1,250,602
減值準備淨撥備	Net charge of impairment allowances	(1,044)	(3,187)	-	-	(4,231)	-	(4,231)
淨經營收入	Net operating income	399,061	652,501	142,889	73,651	1,268,102	(21,731)	1,246,371
經營支出	Operating expenses	(216,207)	(78,726)	(6,771)	165,103	(136,601)	21,731	(114,870)
經營溢利	Operating profit	182,854	573,775	136,118	238,754	1,131,501	-	1,131,501
投資物業公平值調整之淨收益	Net gain from fair value adjustments on investment properties	-	-	-	35,771	35,771	-	35,771
出售物業、廠房及設備之淨虧損	Net loss from disposal of properties, plant and equipment	-	(1,343)	-	-	(1,343)	-	(1,343)
除稅前溢利	Profit before taxation	182,854	572,432	136,118	274,525	1,165,929	-	1,165,929
資產	Assets							
分部資產	Segment assets	7,627,136	19,612,438	15,743,965	1,128,669	44,112,208	-	44,112,208
負債	Liabilities							
分部負債	Segment liabilities	28,162,758	8,539,710	1,303,695	803,389	38,809,552	-	38,809,552
其他資料	Other information							
增置物業、廠房及設備	Additions of properties, plant and equipment	-	1,296	-	6,364	7,660	-	7,660
折舊	Depreciation	3,375	2,639	136	10,049	16,199	-	16,199
證券攤銷	Amortisation of securities	-	-	2,946	-	2,946	-	2,946



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)

		2010						
		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	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／（虧損）	Operating profit/(loss)	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)

(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:

		2011		2010	
		提取貸款減值 準備前之 淨經營收入 Net operating Income before impairment allowance	除稅前 溢利 Profit before taxation	提取貸款減值 準備前之 淨經營收入 Net operating Income before impairment allowance	除稅前 溢利 Profit before taxation
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	1,022,011	980,112	883,426	644,206
中國內地	Mainland China	228,591	185,817	145,679	107,751
合計	Total	1,250,602	1,165,929	1,029,105	751,957

		2011		2010	
		總資產 Total assets	非流動資產 Non-current assets	總資產 Total assets	非流動資產 Non-current assets
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	37,651,467	1,129,726	35,340,830	860,777
中國內地	Mainland China	6,460,741	10,379	5,725,794	12,481
合計	Total	44,112,208	1,140,105	41,066,624	873,258

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:

		2011	2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
於年末尚未償還之有關交易總 額	Aggregate amount of relevant transactions outstanding at year end	-	-
於年內未償還有關交易之最高 總額	Maximum aggregate amount of relevant transactions outstanding during the year	-	835



財務報表附註（續）

Notes to the Financial Statements (continued)

41. 主要之有關連人士交易

41. Significant related party transactions

中華人民共和國國務院通過中國投資有限責任公司（「中投」）、其全資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.

(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

母公司的基本資料

General information of the parent companies

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.

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企業進行銀行業務交易，包括貸款、證券投資及貨幣市場交易。

The Group enters into banking transactions with these entities in the normal course of business, which include loans, investment securities and money market transactions.

(b) 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

(b) 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常規銀行業務交易。

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：
- 借貸、提供貸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控制實體所發行之債券；
- 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。

These transactions may include, but are not limited to, the following:

- 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)

(c) 與其他有關連人士在正常業務範圍內進行之交易摘要

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：

收益表項目：
利息支出
已付／應付行政服務
費用

資產負債表項目：
客戶存款

表外資產負債表項目：
或然負債及承擔

(c) Summary of transactions entered into during the ordinary course of business with other related parties

The aggregate income and expenses arising from related party transactions with other related parties of the Group are summarised as follows:

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
Income statement items:		
Interest expense	(25,205)	(5,888)
Administrative services fees paid/ payable	(3,678)	(5,062)
Balance sheet items:		
Deposits from customers	(1,895,959)	(1,301,893)
Off-Balance sheet items:		
Contingent liabilities and commitments	(171,297)	(171,410)

(d) 主要高層人員

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。

主要高層人員截至 2011 年 12 月 31 日及 2010 年 12 月 31 日止年度之薪酬如下：

(d) Key management personnel

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.

The key management compensation for the year ended 31 December 2011 and 2010 is detailed as follows:

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
Salaries and other short-term employee benefits	9,967	6,717

薪酬及其他短期員工福利



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

42. 貨幣風險

下表列出因自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額，並參照金管局報表「認可機構持有外匯情況」的填報指示而編製。

42. Currency concentrations

The following is a summary of the major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the Completion Instructions for the prudential return "Foreign Currency Position of an Authorized Institution" issued by the HKMA.

		2011							
		港幣千元等值							
		Equivalent in thousand of HK\$							
		美元	瑞士法郎	加元	澳元	新西蘭元	人民幣	其他外幣	外幣總計
		US Dollars	Swiss Francs	Canadian Dollars	Australian Dollars	New Zealand Dollars	Renminbi	Others foreign currencies	Total foreign currencies
現貨資產	Spot assets	12,391,405	1,819	17,245	1,203,083	445,298	7,363,464	764,245	22,186,559
現貨負債	Spot liabilities	(5,414,367)	(55,289)	(191,369)	(1,216,010)	(442,316)	(7,295,554)	(669,891)	(15,284,796)
遠期買入	Forward purchases	2,209,947	72,334	175,031	59,065	2,398	2,403,584	356,326	5,278,685
遠期賣出	Forward sales	(9,186,081)	(18,332)	(380)	(42,978)	(5,068)	(2,422,967)	(450,537)	(12,126,343)
長盤淨額	Net long position	904	532	527	3,160	312	48,527	143	54,105
結構倉盤淨額	Net structural position	-	-	-	-	-	548,676	-	548,676

		2010							
		港幣千元等值							
		Equivalent in thousand of HK\$							
		美元	歐羅	加元	澳元	日圓	人民幣	其他外幣	外幣總計
		US Dollars	Euro	Canadian Dollars	Australian Dollars	Japanese Yen	Renminbi	Others foreign currencies	Total foreign currencies
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



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 2011 年 12 月 31 日				
亞洲，不包括香港				
- 中國內地	9,891,000	28,000	3,890,000	13,809,000
- 其他	2,576,000	-	846,000	3,422,000
總計	12,467,000	28,000	4,736,000	17,231,000

At 31 December 2011

Asia, other than
Hong Kong
- Mainland China
- Others

	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
總計	11,127,000	497,000	4,865,000	16,489,000

At 31 December 2010

Asia, other than
Hong Kong
- Mainland China
- Others



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概述如下：

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:

		2011			
		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	4,849,308	779,259	5,628,567	-
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	2,410,250	895,265	3,305,515	-
其他非銀行的中國內地風險 承擔	Other non-bank Mainland China exposures	1,290,371	47,716	1,338,087	-
		8,549,929	1,722,240	10,272,169	-
		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	983,563	245,841	1,229,404	-
		8,075,467	2,224,141	10,299,608	2,112

年內，上述分析的基準已作完善，比較數字因而相應重新分類。

During the year, the basis of the above analyses has been refined and the comparative amounts have been reclassified accordingly.

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、其全資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. 比較數字

若干比較數字已重新分類，以符合本年之呈報方式。

46. Comparative amounts

Certain comparative amounts have been reclassified to conform with the current year's presentation.

47. 財務報表核准

本財務報表已於 2012 年 3 月 20 日經董事會通過及核准發佈。

47. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 20 March 2012.



未經審核之補充財務資料

Unaudited Supplementary Financial Information

1. 信用、市場及操作風險資本要求 1. Capital charge for credit, market and operational risks

就信用風險、市場風險及業務操作風險計算監管資本的基準已於本年報財務報表附註 4.4 中描述。

由於計算監管資本要求所採用的基準有所改變，以下列示的數額不應作直接比較。

本補充財務資料乃根據《銀行業（資本）規則》及按金管局就監管規定要求以合併基準編製，當中包括本銀行之本地辦事處及海外分行。不納入按監管要求計算資本充足比率之附屬公司見於本年報中財務報表附註 25。該等附屬公司之投資成本會從資本基礎中扣減。

下表概述於該綜合基礎上，以風險加權數額的 8% 計算之信用、市場及操作風險資本規定及要求。

The bases of regulatory capital calculation for credit risk, market risk and operational risk are described in Note 4.4 to the Financial Statements in this Annual Report.

As a result of the change in the bases of regulatory capital calculation, the amounts shown below are not directly comparable.

The financial information contained in these supplementary notes has been prepared on a 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. Subsidiaries that are not included in the consolidation for regulatory purposes in respect of the calculation of capital adequacy ratios are denoted in Note 25 to the Financial Statements in this Annual Report. Investment costs in such subsidiaries are deducted from the capital base.

The table below summarises 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.

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
信用風險	Credit risk	1,503,733	1,931,470
市場風險	Market risk	48,762	42,937
操作風險	Operational risk	156,651	152,668
		1,709,146	2,127,075

有關本銀行之資本管理及資本充足比率詳情，請見本年報中財務報表附註 4.4。

For detail of capital management and capital adequacy ratio of the Bank, please refer to Note 4.4 to the Financial Statements in this Annual Report.

未經審核之補充財務資料 (續) Unaudited Supplementary Financial Information (continued)

2. 信用風險資本規定

下表列示《銀行業（資本）規則》就各個類別和子類別風險承擔的信貸風險列明的資本規定。

2. Capital requirements for credit risk

The table below shows the capital requirements for credit risk for each class and subclass of exposures as specified in the Banking (Capital) Rules.

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
內部評級基準計算法下的風險承擔所需資本		
企業		
監管分類準則計算法下的專門性借貸		
- 項目融資	-	-
中小企業	243,459	-
其他企業	636,111	-
銀行		
銀行	382,920	-
證券公司	311	-
零售		
住宅按揭貸款		
- 個人	9,930	-
- 空殼公司	3,439	-
合資格循環零售	-	-
零售小企業	3,313	-
其他個人零售	68,555	-
其他		
現金項目	-	-
其他項目	98,325	-
證券化	-	-
內部評級基準計算法下的風險承擔所需資本規定總額	1,446,363	-
標準(信用風險)計算法下的風險承擔所需資本		
資產負債表內風險承擔		
官方實體	443	1,265
公營單位	-	1,238
銀行	453	387,545
證券公司	-	365
法團	38,481	989,458
監管零售	6,224	110,782
住宅按揭貸款	576	200,217
不屬逾期風險承擔的其他風險承擔	6,859	155,433
逾期風險承擔	-	792
資產負債表外風險承擔		
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		
場外衍生工具交易	3,702	74,424
證券化	632	9,951
Securitization	-	-
標準(信用風險)計算法下的風險承擔所需資本規定總額	57,370	1,931,470
信用風險承擔所需資本規定總額	1,503,733	1,931,470



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險

3. Credit risk under the internal ratings-based approach

3.1 內部評級系統及風險組成部分

為計算法定資本，本銀行對大部分企業和銀行的風險承擔使用基礎內部評級基準計算法，對專門性借貸下的項目融資使用監管分類準則計算法，對個人和小企業的零售風險承擔使用零售內部評級基準計算法。下表列出各資產分類的資本計算方法。

各資產分類及子分類風險承擔所採用的資本計算方法。

3.1 The internal rating systems and risk components

The Bank adopts the foundation internal ratings-based approach ("FIRB") to calculate the regulatory capital requirements for most of the corporate and bank exposures, and adopts the supervisory slotting criteria approach to project finance exposures under "specialised lending". The Bank adopts retail IRB approach for retail exposures to individuals and small business. The following is the table showing the different capital calculation approaches to each asset class.

Classes and sub-classes of exposures by capital calculation approach.

資產分類 Asset class	子分類風險承擔 Exposure sub-class	資本計算方法 Capital calculation approach
企業風險承擔 Corporate exposures	監管分類準則計算法下的專門性貸款(項目融資) Specialised lending under supervisory slotting criteria approach (project finance)	監管分類準則計算法 Supervisory Slotting Criteria Approach
	中小企業 Small-and-medium sized corporate	基礎內部評級基準計算法 FIRB Approach
	其他企業 Other corporate	基礎內部評級基準計算法 FIRB Approach
官方實體風險承擔 Sovereign exposures	官方實體 Sovereigns	標準(信用風險)計算法 Standardised (credit risk) Approach
	屬官方實體非本地公營單位 Sovereign foreign public sector entities	
	多邊發展銀行 Multilateral development banks	
銀行風險承擔 Bank exposures	銀行 Banks	基礎內部評級基準計算法 FIRB Approach
	證券公司 Securities firms	基礎內部評級基準計算法 FIRB Approach
	公營單位 (不包括屬官方實體非本地公營單位) Public sector entities (excluding sovereign foreign public sectors entities)	標準(信用風險)計算法 Standardised (credit risk) Approach
零售風險承擔 Retail exposures	個人住宅按揭貸款 Residential mortgages to individuals	零售內部評級基準計算法 Retail IRB Approach
	空殼公司住宅按揭貸款 Residential mortgages to property-holding shell companies	
	合資格循環零售 Qualifying revolving retail	
	零售小企業 Small business retail	
	其他個人零售 Other retail to individuals	
股權風險承擔 Equity exposures		標準(信用風險)計算法 Standardised (credit risk) Approach
其他風險承擔 Other exposures	現金項目 Cash items	特定風險權重計算法 Specific Risk-weight Approach
	其他項目 Other items	



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.1 內部評級系統及風險組成部分 (續)

3.1 The internal rating systems and risk components (continued)

(A) 內部評級系統結構及內部評級與外部評級對應關係

(A) The structure of internal rating systems and the relationship between internal ratings and external ratings

內部評級系統是一個兩維評級系統，分別提供借款人及交易特性的評估。於企業和銀行組合，債務人評級反映借款人的違約風險，授信條件評級反映當債務人違約時影響對損失嚴重程度的特定交易因素。預期損失亦在零售內部評級基準計算法的組合內計算，以反映在信貸決策中損失的風險。

The internal rating system is a two dimensional rating system that provides separate assessment of borrower and transaction characteristics. For corporate and bank portfolios, the obligor rating reflects exclusively the risk of borrower default and the facility rating reflects transaction specific factors that affect the loss severity in the case of borrower default. Expected Losses are also calculated in the retail IRB portfolios to reflect the risk of loss in credit decisions.

所有企業和銀行借款人分為8個債務人評級，包括7個非違約債務人級且細分至26個信貸級別和1個違約級別。所有企業及銀行信貸交易分為21個授信條件級別。根據金管局指引規定，使用監管分類準則計算法的項目融資風險承擔，分為4個非違約級別和1個違約級別。

All the corporate and bank borrowers are assigned into eight broad obligor ratings including seven grades for non-default obligors with sub-divisions into 26 minor credit grades and one grade for defaulted obligors. All credit transactions for corporates and banks are assigned into 21 facility grades. In the supervisory slotting criteria approach for the project finance exposures, there are four grades for non-defaulted borrowers and one for defaulted borrowers in accordance with the HKMA guidance.

本銀行會使用內部評級系統評估所有內部評級基準計算法下借款人的違約可能性。違約概率 (PD) 反映借款人一年期跨度內的違約風險。借款人評級反映在特定的具體評級標準下借款人信貸能力的類別，從而推算出違約概率。

The Bank uses internal rating system to assess the borrower's likelihood of default for all IRB portfolios. Probability of default ("PD") is measured to reflect the risk of borrower default over a one-year period. A borrower rating means a category of credit-worthiness to which borrowers are assigned on the basis of a specified and distinct set of rating criteria, from which estimates of PD are derived.

在確定債務人評級的過程中，會對每個借款人最新的財務表現的變量、管理層素質、行業風險和關聯集團進行評估，並據此作為關鍵因素以預測在不同經濟條件下履行其財務承諾能力和意願。內部評級工具綜合統計技術和評級分析判斷，用作確定最終評級結果。

In the process of obligor rating assignment, variables of latest financial performance, management quality, industry risks and group connection of each obligor are assessed as critical factors to predict a borrower's ability and willingness to meet with the contractually obligations under different economic conditions. The internal rating tools employ statistical techniques and analytical rating assignments, which are applied in the final rating assignment.

本銀行開發了統計模型以自行估算個人住宅按揭貸款和空殼公司住宅按揭貸款、合資格循環零售風險承擔、其他個人零售風險承擔和零售小企業風險承擔的違約概率，違約損失率 (LGD) 和違約暴露 (EAD)。違約概率反映借款人一年期跨度內的違約風險，違約暴露和違約損失率反映風險承擔的損失嚴重程度。每個零售風險承擔按債務人性質、授信類型、抵押品種類和逾期狀況分為不同組別。分組過程作為準確測算各組別違約概率、違約損失率和違約暴露的基礎。

The Bank developed statistical models to provide own estimated PD, loss given default ("LGD") and exposure at default ("EAD") for exposures arising from residential mortgages to both individuals and property-holding shell companies, qualifying revolving retail exposures and other retail exposures to individuals and small business retail exposures. The PD reflects the risk of borrower default over a one-year period, while the EAD and LGD estimates reflect the loss severity of its credit exposures. Each of retail exposures is pooled by nature of obligors, facility types, collateral types and delinquency status. This grouping process provides the basis of accurate and consistent estimation for PD, LGD and EAD at the pool level.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.1 內部評級系統及風險組成部分 (續)

3.1 The internal rating systems and risk components (continued)

(A) 內部評級系統結構及內部評級與外部評級對應關係 (續)

(A) The structure of internal rating systems and the relationship between internal ratings and external ratings (continued)

每個內部評級按違約風險程度和外部評級對應如下：

For each internal rating, the equivalent external rating in terms of default risk is as below.

內部信用評級級別 Internal credit grades	評級定義 Definition of internal ratings	對應標準普爾評級 Standard & Poor's equivalent
1	1A 債務人等級 1A, 2A、2B 和 2C 表示極低的違約風險。	AAA
2	2A 債務人償還能力非常強	AA+
	2B The obligors in grades 1, 2A, 2B and 2C have extremely low default risk.	AA
	2C The obligor's capacity to meet its financial commitment on the obligation is extremely strong.	AA-
3	3A 債務人等級 3A, 3B 和 3C 表示低違約風險，但在一定程度上有可能受不利市場環境和經濟條件影響，履行債務責任的能力尚強。	A+
	3B The obligors in grades 3A, 3B and 3C have low default risk but are somewhat susceptible to the adverse effects of changes in circumstances and economic conditions.	A
	3C However, the obligor's capacity to meet its financial commitment on the obligation is very strong.	A-
4	4A 債務人等級 4A, 4B 和 4C 表示相對較低的違約風險且現在仍有足夠保障，但可能受不利經濟條件或環境變化影響而削弱其履行債務責任的能力。	BBB+
	4B The obligors in grades 4A, 4B and 4C have relatively low default risk and are currently under adequate protection.	BBB
	4C However, adverse economic conditions or changing circumstances are likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.	BBB-
5	5A 債務人等級 5A, 5B, 5C, 5D, 5E 和 5F 表示中度違約風險，相對其他投機級別債務人較少出現脫期還款。	BB+
	5B 但面對重大、持續不確定性或不利業務、財務、經濟條件影響時，可能導致債務人償還能力不足以履行債務責任。	BB+
	5C The obligors in grades 5A, 5B, 5C, 5D, 5E and 5F have medium default risk which are less vulnerable to nonpayment than other speculative obligors.	BB
	5D However, it faces major ongoing uncertainties or exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.	BB
	5E	BB-
	5F	BB-
6	6A 債務人等級 6A, 6B, 6C, 6D, 6E, 6F 和 6G 表示高違約風險及容易出現脫期還款。	B+
	6B 債務人目前仍尚有能力履行償債責任，但不利的業務、財務或經濟條件變化將極可能導致無力或不願履行債務責任。	B+
	6C The obligors in grades 6A, 6B, 6C, 6D, 6E, 6F, and 6G have high default risk and are vulnerable to nonpayment.	B
	6D	B
	6E	B-
	6F	B-
	6G The obligors currently have the capacity to meet its financial commitment on the obligation but adverse business, financial, or economic conditions will very likely impair the obligor's capacity or willingness to meet its financial commitment on the obligation.	B-
7	7A 債務人等級 7A, 7B 及 7C 表示極高違約風險且目前相當容易出現脫期還款；債務人能否履行債務責任，取決於是否有有利的業務、財務或經濟條件配合；一旦這些條件發生不利變化，即無法履行債務責任。	CCC
	7B	CC
	7C The obligors in grades 7A, 7B and 7C have very high default risk and are currently quite vulnerable to nonpayment. The obligors' ability to meet their financial commitment and obligation are dependent upon favorable business, financial, or economic conditions. In the event of adverse business, financial, or economic conditions, these obligors are not likely to have the capacity to meet its financial commitment on the obligation.	C
8	8 債務人等級 8 表示還款違約。 Obligors rated "8" are in payment default.	D



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.1 內部評級系統及風險組成部分 (續)

3.1 The internal rating systems and risk components (continued)

(B) 內部估算值的用途

(B) Use of internal estimates

內部評級系統所產生的風險組成部份估計結果，不僅會作為監管資本計算的用途，並會應用於信貸審批、信貸監控、信貸風險報告及分析等。

The estimates of risk components derived from applying the IRB approach are not only used in the calculation of regulatory capital, but also in many other areas including credit approval, credit monitoring, reporting and analysis of credit risk information, etc.

(C) 信貸風險緩釋工具之管理及確認程序

(C) Process of managing and recognising credit risk mitigation

對於資本管理項下認可的抵押品，集團在抵押品評估和管理上已制定明確的政策和程序，並符合《銀行業（資本）規則》對信用風險緩釋認可抵押品的操作要求。

For those collaterals recognised under capital management, the Bank has well-defined policies and procedures for collateral valuation and management which are compliant with the operational requirements for recognised collateral for credit risk mitigation stated in the Banking (Capital) Rules.

對於採用基礎內部評級基準計算法計算資本的信用風險承擔，其信用風險緩釋工具中的認可擔保包括由風險權重比交易對手低的銀行以及證券公司，或具有內部評級且評級相當於外部信用評級A-或以上的企業所提供的擔保。本銀行通過確定淨信貸風險承擔和有效的違約損失率，考慮認可抵押品的信用風險緩釋作用。

For credit exposures adopting FIRB approach for capital calculation purpose, the recognised eligible guarantees include the guarantees provided by banks and securities firms with a lower risk weights than the counterparty, and corporate with internal credit ratings which is equivalent to external credit rating A- or above. The Bank takes into account the credit risk mitigation effect of recognised collaterals through its determination of the net credit exposures and the effective LGD.

對於零售內部評級基準計算法計算的信用風險承擔，信用風險緩釋的作用則按擔保和抵押品性質包含在違約概率或違約損失率的風險參數之中。

For retail IRB approach, the effect of the credit risk mitigation is incorporated into the internal risk parameters of PD or LGD depending on the nature of the guarantees and collaterals for calculating the risk exposures.

本銀行所用信貸風險緩釋手段（作資本計算用的認可抵押品和認可擔保）的信用風險集中性和市場風險集中性處於低水平。

The credit and market risk concentrations within the credit risk mitigation (recognised collateral and guarantees for capital calculation) used by the Bank are under a low level.

截至報告日，本銀行並無使用任何認可信用衍生工具合約或表內、表外認可淨額作為信用風險緩釋工具。

Up to the date of report, the Bank has not used any recognised credit derivative contracts, on- or off-balance sheet recognised netting for credit risk mitigation yet.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.1 內部評級系統及風險組成部分 (續)

3.1 The internal rating systems and risk components (continued)

(D) 內部評級系統控制機制

(D) The control mechanisms used for internal rating systems

本銀行已建立了一套完善的控制機制，以確保評級系統包括風險組成部份估算過程的完整性、準確性和一致性。所有內部評級基準計算法的風險計量模型均由風險管理委員會批准。

The Bank has established a comprehensive mechanism to ensure the integrity, accuracy and consistency of the rating systems including the estimation processes for the risk components. All of IRB risk measurement models are approved by the RC.

為使風險評級結果達到合理、準確的程度，本銀行已建立了獨立於營銷和市場推廣單位的評級審批程序。基於內部評級是制定信貸決策的重要因素之一，本銀行已建立控制機制以確保評級的完整性、準確性和一致性。對於批發（企業及銀行）信貸組合，內部評級結果通常由獨立於營銷和市場推廣的信貸審核人員負責審批。

To achieve reasonably accurate risk ratings assignment, the Bank has established the rating approval process which is independent from the sales and marketing units. Since the internal ratings is the one of the key inputs to the making of credit decisions, a control mechanism is in place to ensure the integrity, accuracy and consistency of the rating assignment. For the wholesale (corporate and banks) portfolio, internal ratings are normally approved by credit officers who are functionally separated from sales and marketing units.

零售組合的評級確定和風險量化過程高度自動化。作為日常信用評估過程的組成部分，自動評級所需輸入數據的準確性和完整性由獨立於業務拓展功能的單位負責核實。

The rating assignment and risk quantification process of retail portfolio is highly automated. As an integral part of the daily credit assessment process, the accuracy and completeness of the data input for automatic rating assignment is verified by units independent from business development function.

本銀行對內部評級系統¹的表現加以定期監察。高層管理人員定期審查內部評級系統的表現及預測能力。獨立控制單位（包括模型維護單位和驗證單位）和內部審計負責檢查內部評級系統和程序的有效性，並定期向董事會和高層管理人員匯報檢查結果。

The performance of internal rating system¹ is under ongoing periodic monitoring. The senior management periodically reviews the performance and predictive ability of the internal rating system. The effectiveness of the internal rating system and processes are reviewed by independent control functions (including model maintenance unit and validation units) and internal audit. The results of the review are reported to the Board and senior management regularly.

模型驗證團隊獨立於模型開發單位和評級單位，定期利用定性和定量分析，進行模型驗證。為了確保評級系統的辨別能力、準確性和穩定性，已制定了模型驗收標準。如模型的表現能力大幅下降超出預設容忍限度，則會啟動模型重檢。

A model validation unit which is independent from the model development unit and rating assignment units, conducts periodic model validations based on both qualitative and quantitative analysis. Model acceptance standards are established to ensure the discriminatory power, accuracy and stability of the rating systems. Reviews of rating models are triggered if the performance of a model deteriorates materially against predetermined tolerant limits.

¹ 除模型表現及定量驗證工作中由中銀香港以集團層面統一進行外，本銀行會定期對模型的框架，公司管治和監督，及模型使用測試進行獨立的定性驗證工作。

The model performance tracking and quantitative model validation conduct by BOCHK in group level. Except for the parts that validated by BOCHK, the Bank conducts periodic model validations based on qualitative analysis according to the model framework, corporate governance and oversight, and use test.

未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.1 內部評級系統及風險組成部分 (續)

3.1 The internal rating systems and risk components (continued)

(D) 內部評級系統控制機制(續)

(D) The control mechanisms used for internal rating systems (continued)

根據信貸風險政策債務人評級至少每年進行重檢。在債務人發生信貸事件的情況下，根據信貸風險政策，須立即進行評級重檢。

The obligor rating assignment is reviewed at least annually as required by the credit risk policy. When credit events occur to the obligor, rating review is triggered promptly in accordance with the credit risk policy.

本銀行設計了評級推翻程序，允許信貸分析員考慮評級過程中未能包括的其他相關信息。從保守及謹慎借貸原則出發，通過評級推翻程序調低債務人評級的幅度不設下限，但評級推翻程序限制債務人評級的調升幅度最多不超過2個個子級別，且調升理由須限制在事先確定的適當理由清單之內。所有推翻評級需由更高一級的信貸審批權限授權人簽認。內部評級政策限制評級推翻個案不得超過評級個案的10%。評級推翻的運用和推翻原因的分析作為評級表現檢查的一部份。

Rating override process is designed to allow the credit analyst to include any other relevant credit information that has not already been captured in the rating process. The overrides are unlimited in terms of downgrades, for reasons of conservatism and prudential consideration. Overrides to better grades (upgrades) are, however, more confined. All upgrades will be limited to a maximum of two sub-grades with a very narrowly pre-defined list of appropriate reasons. All overrides need to be signed off by a higher level of credit approval authority. The internal rating policy sets a maximum limit of 10% of rating cases for overrides. The use of overrides and override reasons are analysed as part of rating system performance review.

(E) 減值準備方法

(E) Approach for determining provisions

減值準備方法與集團會計政策一致，具體請見本年報中財務報表附註2.13金融資產減值。

The approach in determining provisions is in line with the Group's accounting policies. For details, please refer to Note 2.13 "Impairment of financial assets" to the Financial Statements in this Annual Report.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.2 內部評級基準計算法下的風險承擔

3.2 Exposures by IRB calculation approach

下表列示本銀行除證券化風險外採用各種內部評級基準計算法計算的風險承擔 (包括資產負債表內及資產負債表外風險承擔的違約暴露)：

The table below shows the Bank's exposures other than securitisation exposures (including the EAD of on-balance sheet exposures and off-balance sheet exposures) by each IRB calculation approach:

		2011				
		基礎內部 評級基準 計算法	監管分類準 則計算法	零售內部 評級基準 計算法	特定風險 權重計算法	總風險承擔
		Foundation IRB Approach	Supervisory Slotting Criteria Approach	Retail IRB Approach	Specific Risk-weight Approach	Total exposures
		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
企業	Corporate	17,075,986	-	-	-	17,075,986
銀行	Bank	17,333,255	-	-	-	17,333,255
證券公司	Securities firms	6,714	-	-	-	6,714
零售	Retail					
個人及空殼 公司住宅 按揭貸款	Residential mortgages to individuals and property-holding shell companies	-	-	3,633,629	-	3,633,629
合資格循環 零售	Qualifying revolving retail exposures	-	-	674	-	674
其他個人零 售及零售 小企業	Other retail exposures to individuals and small business retail exposures	-	-	3,332,475	-	3,332,475
其他	Others	-	-	-	1,320,798	1,320,798
總計	Total	34,415,955	-	6,966,778	1,320,798	42,703,531

3.3 內部評級基準計算法下監管規定的估算風險承擔

3.3 Exposures subject to supervisory estimates under the IRB approach

根據定義，監管分類準則計算法下的數額須繼續採用監管規定估算值計算。下表列示本銀行採用內部評級基準計算法下監管規定估算的總違約暴露：

By definition, amounts reported under the supervisory slotting criteria approach continue to be subject to supervisory estimates. The table below shows the total EAD of the Bank's exposures subject to supervisory estimates under the use of IRB approach.

		2011
		港幣千元 HK\$'000
企業	Corporate	17,075,986
銀行	Bank	17,339,969
其他	Others	1,320,798
		35,736,753



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3.4 受風險緩釋工具保障的風險承擔

(A) 受認可抵押保障的風險承擔

下表列示本銀行按照《銀行業(資本)規則》的規定作出扣減後受認可抵押保障的風險承擔(已計及任何資產負債表內或資產負債表外認可淨額計算法的影響)。此等風險承擔並不包括場外衍生工具交易及回購形式交易。

企業
銀行
其他

3. Credit risk under the internal ratings-based approach (continues)

3.4 Exposures by credit risk mitigation used

(A) Exposures covered by recognised collateral

The table below shows the Bank's exposures (after the effect of any on-balance sheet or off-balance sheet recognised netting) which are covered by recognised collateral after the application of haircuts required under the Banking (Capital) Rules. These exposures exclude OTC derivative transactions and repo-style transactions.

	2011
	港幣千元 HK\$'000
Corporate	6,479,153
Bank	27,089
Others	-
	<u>6,506,242</u>

(B) 受認可擔保保障的風險承擔

下表列示本銀行按照《銀行業(資本)規則》的規定作出扣減後受認可擔保保障的風險承擔(已計及任何資產負債表內或資產負債表外認可淨額計算法的影響)。此等風險承擔並不包括場外衍生工具交易及回購形式交易。

企業
銀行
零售
其他

(B) Exposures covered by recognised guarantees

The table below shows the Bank's exposures (after the effect of any on-balance sheet or off-balance sheet recognised netting) which are covered by recognised guarantees after the application of haircuts required under the Banking (Capital) Rules. These exposures exclude OTC derivative transactions and repo-style transactions and credit derivative contracts.

	2011
	港幣千元 HK\$'000
Corporate	492,780
Bank	451,368
Retail	-
Others	-
	<u>944,148</u>

3.5 內部評級基準計算法下企業及銀行風險承擔的風險評估

下表列示本銀行截至2011年12月31日不同風險承擔加權平均風險權重及風險承擔加權平均違約概率等級之企業及銀行總違約暴露。

以下企業及銀行之違約暴露及違約概率已計及認可淨額計算法及認可擔保的影響。

有關承擔債務人等級的定義，請見第172頁。

3.5 Risk assessment for corporate and bank exposures under IRB approach

The tables below detail the Bank's total EAD of corporate and bank exposures by exposure-weighted average risk-weight and exposure-weighted average PD for each obligor grade as at 31 December 2011.

The EAD and PD disclosed below in respect of corporate and bank exposures have taken into account the effect of recognised netting and recognised guarantees.

For definition of each obligor grade, please refer to page 172.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.5 內部評級基準計算法下企業及銀行風險承擔的風險評估 (續)

3.5 Risk assessment for corporate and bank exposures under IRB approach (continued)

(A) 企業風險承擔 (不包括採用監管分類準則計算法的專門性借貸)

(A) Corporate exposures (other than specialised lending under supervisory slotting criteria approach)

內部信用評級級別	Internal Credit Grades	2011		
		違約暴露	風險承擔加權 平均風險權重 Exposure-weighted average risk-weight	風險承擔加權 平均違約概率 Exposure-weighted average PD
		Exposure at default 港幣千元 HK\$'000	百分比 %	百分比 %
等級 1	Grade 1	-	-	-
等級 2	Grade 2	-	-	-
等級 3	Grade 3	1,675,797	26.91	0.09
等級 4	Grade 4	3,952,400	36.28	0.28
等級 5	Grade 5	10,401,584	73.70	1.20
等級 6	Grade 6	1,002,643	78.03	5.63
等級 7	Grade 7	35,811	53.62	18.00
等級 8 / 違約	Grade 8 / Default	7,751	250.57	100.00
		17,075,986		

(B) 企業風險承擔 (採用監管分類準則計算法的專門性借貸)

(B) Corporate exposures (specialised lending under supervisory slotting criteria approach)

於 2011 年 12 月 31，本銀行並無企業風險承擔 (採用監管分類準則計算法的專門性借貸)。專門性借貸的監管規定評級等級及風險權重乃根據《銀行業 (資本) 規則》第 158 條的規定而釐定。

There were no corporate exposures (specialised lending under supervisory slotting criteria approach) as at 31 December 2011. The supervisory rating grades and risk-weights of specialised lending are determined in accordance with section 158 of the Banking (Capital) Rules.

(C) 銀行風險承擔

(C) Bank exposures

內部信用評級級別	Internal Credit Grades	2011		
		違約暴露	風險承擔加權 平均風險權重 Exposure-weighted average risk-weight	風險承擔加權 平均違約概率 Exposure-weighted average PD
		Exposure at default 港幣千元 HK\$'000	百分比 %	百分比 %
等級 1	Grade 1	-	-	-
等級 2	Grade 2	1,603,732	16.20	0.04
等級 3	Grade 3	13,027,407	23.99	0.07
等級 4	Grade 4	2,702,116	41.84	0.20
等級 5	Grade 5	6,714	54.63	0.51
等級 6	Grade 6	-	-	-
等級 7	Grade 7	-	-	-
等級 8 / 違約	Grade 8 / Default	-	-	-
		17,339,969		



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.6 內部評級基準計算法下零售風險承擔的風險評估

3.6 Risk assessment for retail exposures under IRB approach

下表概述本銀行於 2011 年 12 月 31 日按預期損失百分比範圍的零售信貸風險承擔明細：

The tables below show breakdown of retail exposures on a pool basis by expected loss percentage (EL%) range as at 31 December 2011.

住宅按揭貸款

Residential mortgages

最多至1%
>1%
違約

Up to 1%
> 1%
Default

2011
港幣千元
HK\$'000

3,624,320
8,634
675

3,633,629

合資格循環零售

Qualifying revolving retail

最多至10%
>10%
違約

Up to 10%
> 10%
Default

2011
港幣千元
HK\$'000

674
-
-

674

其他零售

Other retail

最多至2%
>2%
違約

Up to 2%
> 2%
Default

2011
港幣千元
HK\$'000

2,543,957
223,090
2,213

2,769,260

零售小企業

Small business retail

最多至1%
>1%
違約

Up to 1%
> 1%
Default

2011
港幣千元
HK\$'000

556,542
5,988
685

563,215



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3.7 實際損失及估算值的分析

下表按風險承擔類別列示實際損失。實際損失相等於年內就內部評級基準計算法下各個類別風險承擔提撥的準備淨額（包括撇銷及個別評估減值準備淨撥備）：

企業
銀行
個人及空殼公司住宅按揭貸款

合資格循環零售
其他個人零售
零售小企業

下表按風險承擔類別列示預期損失。預期損失是指承擔債務人就有關風險承擔於一年期內可能違責或會引致的估計損失額。

企業
銀行
個人及空殼公司住宅按揭貸款

合資格循環零售
其他個人零售
零售小企業

3. Credit risk under the internal ratings-based approach (continues)

3.7 Analysis of actual loss and estimates

The table below shows the actual losses which represent the net charges (including write-offs and individually assessed impairment loss allowances) made by each class of exposures under internal ratings-based approach during the year.

	2011
	港幣千元 HK\$'000
Corporate	2,408
Bank	-
Residential mortgages to individuals and property-holding shell companies	-
Qualifying revolving retail	-
Other retail to individuals	-
Small business retail	49
	2,457

The table below shows the expected loss which is the estimated loss likely to be incurred arising from the potential default of the obligor in respect of the exposure over a one-year period.

	2010 年 12 月 31 日 31 December 2010
	預期虧損 Expected loss
	港幣千元 HK\$'000
Corporate	82,478
Bank	8,470
Residential mortgages to individuals and property-holding shell companies	1,893
Qualifying revolving retail	-
Other retail to individuals	9,622
Small business retail	649
	103,112



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險 (續)

3. Credit risk under the internal ratings-based approach (continues)

3.7 實際損失及估算值的分析 (續)

3.7 Analysis of actual loss and estimates (continued)

下表是各組合於 2011 年間的實際違約率與 2010 年 12 月 31 日估算違約概率的對比。

The table below sets out the average actual default rate for the year 2011 compared against the estimated PD at 31 December 2010 of the respective portfolio.

	2011 年間 During 2011	2010 年 12 月 31 日 31 December 2010
	實際違約率 Actual default rate	預計違約概率 Estimated PD
	百分比 %	百分比 %
企業		
銀行	-	1.35
個人及空殼公司住宅按揭貸款	-	0.32
合格循環零售		
其他個人零售		
零售小企業		
Corporate	-	1.35
Bank	-	0.32
Residential mortgages to individuals and property-holding shell companies	0.04	0.37
Qualifying revolving retail	-	1.33
Other retail to individuals	0.14	0.97
Small business retail	0.14	0.96

為符合相關的法規和會計標準，實際損失和預期損失的量和計算採用不同的方法，因此不能直接相比較。其差異主要來自於對「損失」的定義的基本分歧。預期損失在巴塞爾資本協定二是測算由潛在債務人違約的經濟損失並考慮金錢時間值及包括一旦債務人違約時與回收信用風險承擔相關的直接及間接成本，而實際損失是指於年度根據會計準則按個別評估計算的減值準備淨撥備及核銷。

It should be noted that actual loss and expected loss are measured and calculated using different methodologies compliant to relevant regulatory and accounting standards, which are therefore not directly comparable. The limitation arises mainly from the fundamental differences in the definition of "loss". The expected loss under Basel II which estimates the economic loss arising from the potential default of the obligor by taking into account the time value of money and including the direct and indirect costs associated with the recoveries on the credit exposures, while actual loss is the net individually assessed impairment charges and write-offs made during the year in accordance with the accounting standards.

實際違約概率（實際 PD）的量度是使用違約的債務人數目（批發風險承擔）或賬戶數目（零售風險承擔）去量度，而估算的違約概率（估計 PD）是一個經濟週期的長期平均違約率，並從報告期年初預計一年期內的違約概率。

The actual default rate (actual PD) is measured by using the number of obligors (for wholesale exposures) or number of accounts (for retail exposures) defaulted whereas the estimated probability of default (estimated PD) is the long run average default rate over an economic cycle and is the estimated one-year forward-looking PD estimated from the beginning of the reporting period.

因此，由於經濟情況圍繞週期性平均水平而上下波動，某年的（「特定時點」）實際違約率通常會不同於貫穿經濟週期的估算違約概率。

Hence, actual PD in a particular year ("point-in-time") will typically differ from the estimated PD which is the "through-the-cycle" estimates as economies move above or below cyclical norms.

各資產組合的估算違約概率是較實際違約率保守。

The estimated PD is more conservative than the actual default rate for all asset classes.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

4. 標準 (信用風險) 計算法下的信貸風險

4. Credit risk under the standardised (credit risk) approach

4.1 外部信用評估機構 (ECAI) 評級的應用

4.1 Ratings from External Credit Assessment Institutions ("ECAI")

本銀行認可的外部信用評估機構包括標準普爾、穆迪和惠譽。集團持續沿用標準 (信用風險) 計算法並以外部信貸評級為依據確定以下資產類別風險承擔的信貸風險權重：

- 官方實體
- 公營單位
- 多邊發展銀行

本銀行按《銀行業 (資本) 規則》第 4 部分規定的對應標準，使用外部信用評估機構的發行人評級對應銀行賬的風險承擔。

The ECAIs recognised by the Bank include Standard & Poor's, Moody's and Fitch. The Bank continues to adopt standardised (credit risk) ("STC") approach based on external rating to determine the risk weight of the following asset classes of exposures:

- Sovereign
- Public sector entity
- Multilateral development bank

The Bank performs the ECAI issuer ratings mapping to its exposures in the banking book in accordance with Part 4 of the Banking (Capital) Rules.

4.2 信用風險緩釋

4.2 Credit risk mitigation

對於採用標準 (信用風險) 計算法的信用風險承擔，非逾期風險承擔的主要認可抵押品類型包括現金存款、債券及股票。此外，房地產可作為逾期風險承擔的認可抵押品。本銀行認可押品符合《銀行業 (資本) 規則》中，按綜合法計算資本要求時的風險緩釋效應。對於標準 (信用風險) 計算法下的信用風險承擔，在資本計算認可擔保人包括由風險權重比交易對手低的官方實體、公營單位以及多邊發展銀行以及外部評級為 A- 或以上的企業。

For credit exposures adopting STC approach, the main types of recognised collaterals include cash deposits, debt securities and shares for non past-due exposures. In addition, real estate collateral is also recognised for past due exposures. Those collaterals taken by the Bank 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. For credit exposures under STC approach, the recognised guarantees for capital calculation includes the guarantee given by sovereigns, public sector entities, multilateral development banks with a lower risk weight than the counterparty, and corporate with external rating of A- or above.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

4. 標準 (信用風險) 計算法下的信貸風險 (續)

4.3 除證券風險承擔外標準 (信用風險) 計算法下的信貸風險承擔

4. Credit risk under the standardised (credit risk) approach (continued)

4.3 Credit risk exposures other than securitisation exposures under the standardised (credit risk) approach

		2011					
		風險承擔 總額 Total Exposures	減低信用風險 措施後金額*	風險加權數額 Risk-weighted amount		認可抵押品 涵蓋部分 Total exposures covered by recognised collateral	認可擔保或認可 信貸衍生工具合 約涵蓋部分 Total exposures covered by recognised guarantees or recognised credit derivative contracts
				獲評級 Rated	不獲評級 Unrated		
		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						
風險承擔	exposures						
官方實體	Sovereign	707,684	607,687	99,998	5,537	-	-
公營單位	Public sector entity	-	-	-	-	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-
銀行	Bank	26,886	26,886	-	5,659	-	-
證券公司	Securities firm	-	-	-	-	-	-
法團	Corporate	765,232	566,062	197,996	283,031	1,174	-
監管零售	Regulatory retail	107,085	-	103,728	-	77,796	3,356
住宅按揭貸款	Residential mortgage loans	14,388	-	14,388	-	7,194	-
不屬逾期風險承擔的 其他風險承擔	Other exposures which are not past due	98,573	-	85,733	-	85,733	12,840
逾期風險承擔	Past due exposures	4	-	4	-	5	-
資產負債表內 風險承擔總額	Total for on-balance sheet exposures	1,719,852	1,200,635	501,847	294,227	368,724	17,370
資產負債表外	Off-balance sheet						
風險承擔	exposures						
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	55,339	-	55,339	-	46,274	32,196
場外衍生工具 交易	OTC derivative transactions	8,704	-	8,704	-	7,899	-
資產負債表外 風險承擔總額	Total for off-balance sheet exposures	64,043	-	64,043	-	54,173	32,196
非證券化風險承擔總額	Total for non-securitisation exposures	1,783,895	1,200,635	565,890	294,227	422,897	49,566
從核心資本或附加資本 扣除的風險承擔總額	Exposures deducted from Core Capital or Supplementary Capital	11,419					



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

4. 標準 (信用風險) 計算法下的信貸風險 (續)

4.3 除證券風險承擔外標準 (信用風險) 計算法下的信貸風險承擔 (續)

4. Credit risk under the standardised (credit risk) approach (continued)

4.3 Credit risk exposures other than securitisation exposures under the standardised (credit risk) approach (continued)

		2010					
		風險承擔 總額 Total Exposures	減低信用風險 措施後金額*	風險加權數額		認可抵押品 涵蓋部分	認可擔保或認可 信貸衍生工具合 約涵蓋部分
		Exposures	Exposures after CRM*	Risk-weighted amount		Total exposures covered by recognised guarantees or recognised credit derivative contracts	Total exposures covered by recognised guarantees or recognised credit derivative contracts
			獲評級 Rated	不獲評級 Unrated	獲評級 Rated	不獲評級 Unrated	
		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						
風險承擔	exposures						
官方實體	Sovereign	1,647,209	1,947,887	-	15,813	-	-
公營單位	Public sector entity	-	77,354	-	15,471	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-
銀行	Bank	14,602,506	13,986,557	693,901	4,652,309	192,002	-
證券公司	Securities firm	64,326	-	9,134	-	4,567	-
法團	Corporate	14,589,354	1,815,912	11,350,284	1,017,952	11,350,284	1,150,121
現金項目	Cash items	148,258	-	148,258	-	-	-
監管零售	Regulatory retail	2,027,976	-	1,846,370	-	1,384,777	75,603
住宅按揭貸款	Residential mortgage loans	5,002,678	-	4,909,387	-	2,502,711	16,345
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	-	1,942,910	102,246
逾期風險承擔	Past due exposures	8,369	-	8,369	-	9,895	2,936
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	17,387,146	1,402,443
資產負債表外	Off-balance sheet						
風險承擔	exposures						
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	-	930,295	51,483
場外衍生工具 交易	OTC derivative transactions	200,417	151,461	48,956	75,730	48,661	-
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	978,956	51,483
非證券化風險承擔總額	Total for non-securitisation exposures	41,314,824	17,995,951	21,919,364	5,777,275	18,366,102	1,453,926
從核心資本或附加資本 扣除的風險承擔總額	Exposures deducted from Core Capital or Supplementary Capital	24,524					

* 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.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

5. 交易對手信用風險相關承擔

本銀行在自營賬及銀行賬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的風險管理架構，與上述本年報中財務報表附註 4 所述一致。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，及結算額度以控制在自營賬冊及銀行賬冊下與外匯交收有關的結算風險。集團採用每日盯市之現行風險承擔及潛在風險承擔方法監察。信貸風險管理單位密切和及時地識別與監控任何例外及超額情況。

目前，本銀行採用現行風險承擔方法計量和監控交易對手信用風險承擔。交易對手信用風險承擔由現行風險承擔和潛在風險承擔組成。

本銀行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。

本銀行根據交易對手的違約可能性及逾期時間制定了授信資產分類政策。若有客觀證據證明一項資產減值損失已出現，將根據香港財務報告準則及監管要求進行資產減值準備。

5. Counterparty credit risk-related exposures

The Bank'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 mentioned in Note 4 to the Financial Statements in this Annual Report. The Bank establishes credit limit through formal credit approval procedures to control the pre-settlement credit risk arising from OTC 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 Bank monitors the risk exposure due to fluctuations in the market by using the current exposure and the potential exposure value of the transactions. Exceptions or excesses are timely and closely identified and monitored by CMD.

Currently, the Bank uses the Current Exposure Method to measure and monitor the counterparty credit exposures, which comprises current exposures and potential future exposures.

The Bank establishes prudent eligibility criteria and haircut policy of debt securities being pledged as collateral for repo-style transactions.

The Bank formulates policy for classification of credit assets according to the PD 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.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

5. 交易對手信用風險相關承擔 (續)

5. Counterparty credit risk-related exposures (continued)

5.1 交易對手信用風險承擔

5.1 Counterparty credit risk exposures

下表概述本銀行與對手在場外協商達成的衍生工具及以回購形式交易所產生的風險承擔：

The following tables summarise the Bank's exposures to counterparty credit risk arising from OTC derivative:

(A) 內部評級基準計算法下的交易對手信貸風險承擔

(A) Counterparty credit risk exposures under the internal-ratings based approach

	2011
	港幣千元 HK\$'000
在場外協商達成的衍生工具：	
總正數公平價值	35,416
信貸等值數額	
減：認可抵押品	
- 債券	
- 其他	
信貸等值淨額	173,564
以交易對手類別分類之違約暴露：	
企業	46,024
銀行	127,540
零售	-
其他	-
	173,564
以交易對手類別分類之風險加權數額：	
企業	45,665
銀行	32,388
零售	-
其他	-
	78,053



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

5. 交易對手信用風險相關承擔 (續)

5. Counterparty credit risk-related exposures (continued)

5.1 交易對手信用風險承擔 (續)

5.1 Counterparty credit risk exposures (continued)

(B) 標準 (信用風險) 計算法下的交易對手信貸風險承擔

(B) Counterparty credit risk exposures under the standardised (credit risk) approach

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
在場外協商達成的衍生工具： 總正數公平價值		
OTC derivative:		
Gross total positive fair value	4,987	36,739
信貸等值數額	8,704	200,417
減：認可抵押品		
Less: Value of recognised collateral by type		
- 債券	-	-
- 其他	-	-
信貸等值淨額	8,704	200,417
Net credit equivalent amounts		
以交易對手類別分類之信貸等值數額於 扣減認可抵押品後淨額：		
Credit equivalent amounts net of recognised collateral by counterparty type		
官方實體	-	-
Sovereigns		
公營單位	-	-
Public sector entities		
銀行	-	151,460
Banks		
企業	326	48,366
Corporate		
監管零售	3,222	-
Regulatory retails		
不屬逾期風險承擔的其他風險承擔	5,156	591
Other exposures which are not past due exposures		
逾期風險承擔	-	-
Past due exposures		
	8,704	200,417
以交易對手類別分類之風險加權數額：		
Risk weighted amounts by counterparty type		
官方實體	-	-
Sovereigns		
公營單位	-	-
Public sector entities		
銀行	-	75,730
Banks		
企業	326	48,366
Corporate		
監管零售	2,416	-
Regulatory retails		
不屬逾期風險承擔的其他風險承擔	5,156	295
Other exposures which are not past due exposures		
逾期風險承擔	-	-
Past due exposures		
	7,898	124,391

於 2011 年 12 月 31 日，並無標準 (信用風險) 計算法下尚未完結的回購形式交易。

There are no outstanding repo-style transactions under the standardised (credit risk) approach as at 31 December 2011.

於 2011 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 (2010 年：無)。

There is no effect of valid bilateral netting agreement on the credit equivalent amounts of the derivative transactions as at 31 December 2011 (2010: Nil).

於 2011 年 12 月 31 日及 2010 年 12 月 31 日，並無尚未完結的信用衍生工具合約。

There are no outstanding credit derivative contracts as at 31 December 2011 and 2010.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

6. 資產證券化

本年度內，本銀行沒有擔任資產證券化交易發行機構的業務。

於 2011 年 12 月 31 日及 2010 年 12 月 31 日，本銀行並無證券化風險承擔。

6. Asset securitisation

The Bank has not acted as an originating institution for issuance of securitisation transactions business during the year.

The Bank has no securitisation exposure as at 31 December 2011 and 2010.

7. 市場風險資本規定

7. Capital requirement for market risk

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
在標準（市場風險）計算法下		
外匯風險承擔（淨額）	46,613	40,366
利率風險承擔	2,149	2,571
股權風險承擔	-	-
商品風險承擔	-	-
在內部模式計算法下		
外匯及一般利率風險承擔	-	-
市場風險之資本要求	48,762	42,937

8. 操作風險資本規定

8. Capital requirement for operational risk

	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
操作風險資本要求	156,651	152,668

本銀行採用標準（業務操作風險）計算法計算操作風險資本要求。

The Bank uses the standardised (operational risk) approach to calculate its operational risk capital charge.



未經審核之補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

9. 銀行賬的股權風險承擔

持有其他企業的股權乃是根據獲取該等股權的初始意圖入賬。因關係及策略性理由而持有的股權與因其他理由（包括資本增值）而持有的股權將以不同的分類入賬。擬持續持有的股權投資（不包括對聯營公司、共同控制企業或附屬公司的投資）歸類為可供出售證券，並於資產負債表內的「證券投資」列示。

本銀行採用與詳列於財務報表附註 2.8(4) 和 2.11 相同之會計處理及估值方法處理銀行賬中除聯營公司、共同控制企業或附屬公司以外的股權投資。若其後增加對有關股權的投資，並引致一項股權投資成為聯營公司、共同控制企業或附屬公司，該項投資將會根據本銀行的會計政策重新分類入賬。

與股權承擔有關之收益或虧損概述如下：

9. Equity exposures in banking book

Equity holdings in other entities are accounted for in accordance with the underlying intentions of holdings at the inception of acquisition. The classifications for equity holdings taken for relationship and strategic purposes will be separated from those taken for other purposes (including 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.

For equity exposures in banking book other than associates, jointly controlled entities or subsidiaries, the Bank applies the same accounting treatment and valuation methodologies as detailed in the Notes 2.8(4) and 2.11 to the financial statements. If additional investment is made subsequently such that an investee becomes an associate, jointly controlled entity or subsidiary, then the investment is reclassified in accordance with the Bank's accounting policies.

Gains or losses related to equity exposures are summarised below:

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
出售產生的已實現收益	17,748	-
於儲備而非損益中確認之未實現重估收益	2,272	1,869
包括於附加資本中的未實現收益	1,022	841



總經理室

Board of Management

行政總裁

吳文拱

Chief Executive

NG Man Kung

副總經理

陳耀輝

Deputy General Manager

CHAN Yiu Fai

助理總經理

陳建興

鄭碧泉

Assistant General Manager

CHAN Kin Hing

CHENG Pik Chuen

董事會顧問

陳克承

The Consultant of Board of Directors

TAN Khek Seng



分行網絡

Branch Network

分行名稱 <u>BRANCH (Br.)</u>	地址 <u>ADDRESS</u>	電話 <u>TELEPHONE</u>
香港島 <u>HONG KONG ISLAND</u>		
中區分行 Central Br.	香港德輔道中 78 號 78, Des Voeux Road Central, Hong Kong	2843 0187
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