

2015 年報

2015 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 Highlights

		2015	2014	變化
		港幣千元	港幣千元	Change
		HK\$'000	HK\$'000	+/- %
全年	For the year			
提取減值準備前之淨經營收入	Net operating income before impairment allowances	1,267,338	1,178,718	+7.52
經營溢利	Operating profit	624,560	775,052	-19.42
除稅前溢利	Profit before taxation	641,299	793,072	-19.14
年度溢利	Profit for the year	572,914	639,334	-10.39
於年結日	At year-end			
股本和儲備	Capital and reserves	6,459,511	6,290,140	+2.69
已發行及繳足股本	Issued and fully paid up share capital	300,000	300,000	-
資產總額	Total assets	53,641,494	52,166,252	+2.83
財務比率	Financial ratios	%	%	+/- %
平均總資產回報率 ¹	Return on average total assets ¹	1.06	1.27	-0.21
平均股東權益回報率 ²	Return on average shareholders' equity ²	8.99	10.30	-1.31
成本對收入比率	Cost to income ratio	34.96	34.73	+0.23
貸存比率 ³	Loan to deposit ratio ³	61.41	61.79	-0.38
平均流動資金比率 ⁴	Average liquidity ratio ⁴	-	48.16	-
流動性覆蓋比率的平均值 ⁴	Average value of liquidity coverage ratio ⁴			
第一季度	First quarter	146.69	-	-
第二季度	Second quarter	186.18	-	-
第三季度	Third quarter	155.79	-	-
第四季度	Fourth quarter	139.37	-	-
總資本比率 ⁵	Total capital ratio ⁵	18.21	19.63	-1.42

$$1. \text{ 平均總資產回報率} = \frac{\text{年度溢利}}{\text{每日資產總額平均值}}$$

Return on average total assets = $\frac{\text{Profit for the year}}{\text{Daily average balance of total assets}}$

$$2. \text{ 平均股東權益回報率} = \frac{\text{年度溢利}}{\text{股本和儲備之年初及年末餘額的平均值}}$$

Return on average shareholders' equity = $\frac{\text{Profit for the year}}{\text{Average of the beginning and ending balance of capital and reserves}}$

3. 貸存比率以年結日數額計算。貸款為客戶貸款總額。

3. Loan to deposit ratio is calculated as at year end. Loan represents gross advances to customers.

4. 平均流動資金比率是以單獨基準（即只包括香港辦事處）計算。流動性覆蓋比率的平均值是以非綜合基礎計算，並根據《銀行業（流動性）規則》及按香港金融管理局（「金管局」）就監管規定要求由本銀行之本地辦事處及海外分行組成。

4. The average liquidity ratio is computed on the solo basis (the Hong Kong offices only). The average value of liquidity coverage ratio is computed on the unconsolidated basis which comprises the positions of local offices and overseas branches of the Bank specified by the Hong Kong Monetary Authority ("HKMA") for its regulatory purposes and in accordance with the Banking (Liquidity) Rules.

5. 總資本比率乃根據《銀行業（資本）規則》及按金管局就監管規定要求由本銀行之本地辦事處及海外分行組成的合併基礎計算。

5. Total capital ratio is computed on the combined basis that comprises the positions of local offices and overseas branches of the Bank specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules.

五年財務摘要

Five-Year Financial Summary

自 2011 年 1 月 1 日始，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 2011 is summarised below:

全年	For the year	2015	2014	2013	2012	2011
		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
提取減值準前之淨經營收入	Net operating income before impairment allowances	1,267,338	1,178,718	1,157,875	1,237,803	1,250,602
經營溢利	Operating profit	624,560	775,052	746,736	844,696	1,131,501
除稅前溢利	Profit before taxation	641,299	793,072	772,288	945,643	1,165,929
年度溢利	Profit for the year	572,914	639,334	656,676	770,509	972,027
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	27,789,301	28,833,972	26,086,460	24,917,959	25,243,795
資產總額	Total assets	53,641,494	52,166,252	47,274,716	48,125,873	44,112,208
客戶存款	Deposits from customers	44,760,914	43,942,837	39,108,485	39,383,682	36,032,369
負債總額	Total liabilities	47,181,983	45,876,112	41,144,675	42,048,437	38,809,552
已發行及繳足股本	Issued and fully paid up share capital	300,000	300,000	300,000	300,000	300,000
股本和儲備	Capital and reserves	6,459,511	6,290,140	6,130,041	6,077,436	5,302,656
財務比率	Financial ratios	%	%	%	%	%
平均總資產回報率	Return on average total assets	1.06	1.27	1.38	1.67	2.28
平均股東權益回報率	Return on average shareholders' equity	8.99	10.30	10.76	13.54	19.38
成本對收入比率	Cost to income ratio	34.96	34.73	32.02	26.92	26.43
貸存比率	Loan to deposit ratio	61.41	61.79	62.04	57.94	63.63

管理層討論及分析

業務回顧

2015年，世界主要經濟體表現參差。美國經濟大致上維持復甦勢頭，年內美國聯儲局更啟動了加息周期。歐洲央行則繼續推行貨幣寬鬆措施以支持經濟擴張，惟歐元區增長動力仍然疲弱。中國內地方面，經濟雖仍保持穩定增長，增幅卻有所放緩。此外，年內中國政府使用較為寬鬆的貨幣政策，同時讓人民幣跟隨市場擴大浮動區間。香港作為一個開放型的經濟體，增長動力受制於不太穩定的外部環境。

香港銀行業的經營環境尚算平穩，但市場借貸需求較為疲弱，銀行間競爭依然激烈，且在持續低利率的環境，維持息差仍甚具挑戰。因應銀行業的經營環境，本集團繼續採取積極而穩健的發展策略，致力優化客戶服務模型。

面對銀行經營環境多變，加上監管要求不斷提高，本集團除致力保持財務的穩健性外，也增加風險管理和內部控制的資源投入，提升管理團隊的專業水平，加強內部控制和風險管理措施，確保各項業務的健康發展。

本集團之主要服務目標為對個人及企業客戶提供優質的銀行及相關之金融服務。2015年，本銀行特別針對個人客戶多元化的理財需要，推出各類存款、保險、投資等理財服務計劃。同時，本銀行積極為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、按揭貸款，以至企業流動資金、固定資產融資等，一應俱全。本銀行致力提升對各類工商企業的配套融資產品和跨境理財服務方案，以滿足各類工商及中小企客戶對銀行服務的需求。本銀行亦積極響應及持續參與由香港按揭證券有限公司推出的「中小企融資擔保計劃」(SFGS)及工業貿易署推出的「中小企業信貸保證計劃」(SGS)，全力支持本地中小企發展。

本銀行的服務覆蓋全香港，在中國福建亦設有兩家分行及兩家支行。通過中港兩地的分支行網點，本銀行以跨越閩港兩地的銀行服務模型，為客戶提供一站式跨境銀行服務，協助客戶進行財富管理及融資安排，同時提供一個整體而個性化的財務方案。年內本集團持續以親切、靈活、貼身、專業的服務理念，陸續對分行網點展開改善工程，優化本銀行的形象，致力為客戶提供優質的服務和設施。

Management's Discussion and Analysis

Business Review

In 2015, the world's major economies performed unevenly. In the US, the recovery remained broadly on track and the US Federal Reserve has started to raise interest rates during the year. Further monetary easing by the European Central Bank provided support to the economic improvement in the Eurozone. However, growth momentum remained weak. In the Mainland of China, the economy continued to grow steadily, however the expansion is slowing down. Moreover, during the past year, the Chinese Government has more relaxed monetary policy and made the Renminbi more responsive to market forces. In Hong Kong, as an open economy, the growth momentum remained challenging due to uncertainties in the global economic outlook.

The banking industry in Hong Kong operated in a relatively steady environment, yet weak loan demand and keen market competition, together with the persistently low interest environment posed challenges to banks' profitability. In view of the current operating environment for banks in Hong Kong, the Group continued to take proactive yet prudent business strategies in order to maintain the momentum of growth. The Group also enriched the service model for its customers.

In view of uncertainties in the operating environment and tighter regulatory requirement, the Group aims to maintain solid financial strength in order to better withstand market uncertainties. Moreover, the Group has stepped up to allocate more resources to enhance the quality of management team, the efficiency of internal control mechanisms as well as risk management measures in order to maintain a sustainable growth.

The Group is committed to provide high quality personal and corporate banking and other related financial services. In 2015, the Bank actively introduced targeted financial products and services including deposits, insurance and investment plans to address wealth management needs of individuals. In order to cater for financing needs of individual and corporate customers, the Bank has offered comprehensive financing products, such as personal loans, mortgage loans, corporate operating cash flow financing, capital expenditure financing, etc. Moreover, the Bank has continued to broaden our offerings in financing products and cross-border services to better serve corporate customers from small businesses to large corporates. The Bank has also been lending tremendous support to SMEs with a wide range of financing solutions for their business development. These include positively responding to and continuously participating in the Hong Kong Mortgage Corporation Limited's "SME Financing Guarantee Scheme" ("SFGS") and the Trade and Industry Department's "SME Loan Guarantee Scheme" ("SGS").

With branches in Hong Kong, together with 2 branches and 2 sub-branches in Fujian, China, the Bank provides its customers with full range of cross-border and tailored banking services between Fujian and Hong Kong for fulfilling their needs in wealth management and various kinds of financing. The Group has continued to carry out enhancement projects on our branches to improve our corporate image as well as to provide better services to our customers with enhanced facilities. This is also to represent our ongoing pursuit of decent, flexible, customised and professional services for our customers.

管理層討論及分析 (續)

財務表現

2015年，本集團錄得股東應佔溢利為港幣572,914,000元，較去年減少10.39%，主要由於貸款減值準備撥備增加。平均股東權益回報率及平均總資產回報率分別為8.99%及1.06%。

年內淨利息收入為港幣847,580,000元，較2014年減少5.93%，主要由於淨利息收益率較去年下跌23個點子至1.63%。在證券經紀、保險及貸款佣金收入增長帶動下，淨服務費及佣金收入較去年增加39.02%至港幣346,962,000元。經營支出為港幣443,103,000元，同比增加8.24%，而成本對收入比率亦較去年同期上升0.23個百分點至34.96%。

年內錄得貸款減值準備淨撥備港幣199,394,000元，去年為淨撥回港幣5,700,000元，比去年同期增加港幣205,094,000元，主要由於新增個別較大額特定分類貸款所致。特定分類或減值貸款比率亦較2014年底上升0.41個百分點至0.66%。

截至2015年底，本集團綜合總資產為港幣53,641,494,000元，較2014年底增加2.83%。客戶貸款為港幣27,486,924,000元，較去年底上升1.23%。客戶存款為港幣44,760,914,000元，較去年底亦上升1.86%。

前景展望

展望2016年，環球經濟環境仍然複雜多變，香港銀行業的經營環境繼續充滿挑戰，但也存在新的機遇。中央政府推動的「一帶一路」發展戰略，將會深化及擴展內地與鄰近國家的經濟發展和合作；人民幣國際化進程和內地加快經濟金融改革，都將為銀行業帶來更多商機。

本集團繼續採取穩健的業務增長策略，致力維持風險控制和業務增長的均衡發展。因此，在持續發展的過程中，將繼續配置適當的資源，維持良好的公司治理環境及風險管理機制。本銀行亦會繼續致力提升客戶體驗，提高服務團隊的專業水平，擴闊產品和服務組合，並加強服務渠道的覆蓋，務求本集團所提供的產品和服務能更符合客戶的需求和市場的發展。

Management's Discussion and Analysis (continued)

Financial Review

For the year 2015, the Group recorded a profit attributable to shareholders of HK\$572,914,000, decreased by 10.39% from last year. This is mainly due to the increase in loan impairment allowances. The return on average shareholders' equity and the return on average total assets were 8.99% and 1.06% respectively.

Net interest income for the year was HK\$847,580,000, decreased by 5.93%. It was mainly due to the drop in net interest margin 23 basis points to 1.63% compared with 2014. Net fee and commission income increased by 39.02% to HK\$346,962,000. The growth is mainly driven by the increase in securities brokerage, insurance and loan commission income during the year. Operating expenses increased by 8.24% to HK\$443,103,000, while the cost to income ratio also increased by 0.23 percentage points to 34.96%.

In 2015, net charge of loan impairment allowances was HK\$199,394,000, while in 2014 was net reversal of HK\$5,700,000. The increase of HK\$205,094,000 of loan impairment allowances was mainly caused by the downgrade of a few customer advances. The classified or impaired loan ratio also increased by 0.41 percentage points to 0.66% compared with the end of 2014.

As of 31 December 2015, the total consolidated assets of the group increased by 2.83% to HK\$53,641,494,000 compared with the end of 2014. Advances to customers increased by 1.23% to HK\$27,486,924,000. Customer deposits also increased by 1.86% to HK\$44,760,914,000.

Prospect

Going into 2016, the global economy will remain highly uncertain. The overall operating environment for banks in Hong Kong looks mixed as both opportunities and challenges coexist. The Central Government's strategic initiative of "One Belt, One Road" is expected to deepen and expand the cooperation between the Mainland of China and its neighbouring countries. Moreover, the accelerated pace of RMB internationalisation and the economic and financial reform in the Mainland of China will provide banks with more business opportunities.

The Group will continue to pursue a prudent but growth strategy by maintaining a sustainable balance between risk control and business growth. The Group will strive to maintain growth, in conjunction with optimising resources allocation, sound corporate governance and risk management. In terms of business development, the Group will continuously enhance the customer experience and the professionalism of the service teams, broaden its products and services offerings and strengthen its sales channel network in response to the market development and customer needs.

管理層討論及分析（續）

風險管理

總覽

本集團深信良好的風險管理是企業成功的重要元素。在日常經營中，本集團高度重視風險管理，並強調風險控制與業務發展之間必須取得平衡。本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。本集團的風險管理目標是在提高股東價值的同時，確保風險控制在可接受的水平之內。本集團設有經董事會審批的風險偏好陳述，表達本集團在風險可控的前提下所願意承擔的風險類型與程度，以實現業務發展目標和達到利益相關者的期望。有關本集團風險管理管治架構的詳細資料，請見財務報表附註 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。本集團的交易賬和銀行賬、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。有關本集團信貸風險管理之詳細資料，請見財務報表附註 4.1。

市場風險管理

市場風險是指因金融市場價格（匯率、利率、股票價格、商品價格）波動導致整體的外匯、利率、股票和商品持倉出現變化而可能給本集團帶來的損失。本集團採取適中的市場風險偏好，實現風險與收益的平衡。有關本集團市場風險管理之詳細資料，請見財務報表附註 4.2。

本集團採用風險值量度一般市場風險，並定期向風險管理委員會和高層管理人員報告。本集團採用統一的風險值計量模型，運用歷史模擬法，以過去 2 年歷史市場數據為參照，計算 99% 置信水平下及 1 天持有期內集團層面的風險值，並設定本集團的風險值限額。

本集團採用回顧測試衡量風險值模型計量結果的準確性。回顧測試是將每一交易日市場風險持倉的風險值數字與下一個交易日從這些持倉得到的實際及假設收入作出比較。一般而言，在 99% 置信度下，在連續 12 個月內的例外情況應該不超過 4 次。下圖列示本集團風險值與實際收入比較之回顧測試結果。

Management's Discussion and Analysis (continued)

Risk Management

Overview

The Group believes that sound risk management is crucial to the success of 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 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. The Group has a defined risk appetite statement approved by the Board, which is an expression of the types and level of risk that the Group is willing to take in a controllable way in order to achieve its business goals and to meet the expectations of its stakeholders. For details of the Group's risk management governance structure, please refer to Note 4 to the Financial Statements.

Credit risk management

Credit risk is the risk of loss that a customer or counterparty is unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, as well as from on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses. For details of the Group's Credit Risk Management, please refer to Note 4.1 to the Financial Statements.

Market risk management

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return. For details of the Group's Market Risk Management, please refer to Note 4.2 to the Financial Statements.

The Group uses the VAR to measure and report general market risks to the Risk Management Committee ("RC") and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VAR of the Group over a one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group.

The Group adopts back-testing to measure the accuracy of VAR model results. The back-testing compares the calculated VAR figure of market risk positions of each business day with the actual and hypothetical revenues arising from those positions on the next business day. Generally speaking, the number of back-testing exceptions in a rolling 12-month period will not exceed four times, given a 99% confidence level. The graph below shows the back-testing result of the VAR against actual revenues of the Group.

管理層討論及分析 (續)

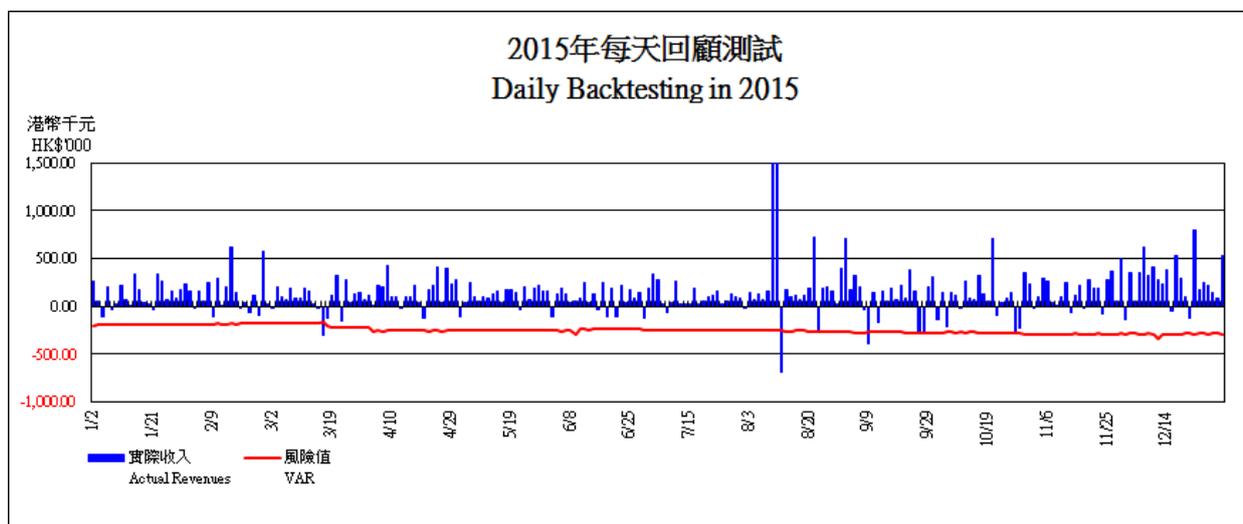
Management's Discussion and Analysis (continued)

風險管理 (續)

Risk Management (continued)

市場風險管理 (續)

Market risk management (continued)



2015 年內回顧測試結果顯示，本集團有 4 次實際交易損失超過風險值的情況。

There were 4 actual losses exceeding the VAR for the Group in 2015 as shown in the back-testing results.

利率風險管理

Interest rate risk management

利率風險是指因利率水平、資產負債期限結構等要素發生變動而可能導致銀行整體收益和經濟價值承受損失。本集團的利率風險承擔主要來自結構性持倉。結構性持倉的主要利率風險類別為利率重訂風險、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，請見財務報表附註 4.2。

Interest rate risk means the risks to a bank's earnings and economic value arising from 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 repricing risk, basis risk, yield curve risk and option risk. For details of the Group's Interest Rate Risk Management, please refer to Note 4.2 to the Financial Statements.

流動資金風險管理

Liquidity risk management

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

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

管理層討論及分析 (續)

風險管理 (續)

操作風險管理

操作風險是指由不完善或有問題的內部程序、人員、系統，以及外部事件所造成損失的風險。操作風險隱藏於業務操作的各個環節，是本集團在日常操作活動中面對的風險。

本集團實施操作風險管理「三道防線」體系：所有部門或功能單位為第一道防線，是操作風險管理的第一責任人，通過自我評估與自我提升來履行業務經營過程中自我風險控制職能。風險管理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。獨立於業務單位的風險管理部，負責協助管理層管理本集團的操作風險，包括制定和重檢操作風險管理政策和框架、設計操作風險的管理工具和匯報機制、評估及向管理層和風險管理委員會匯報總體操作風險狀況；專門職能單位對操作風險的一些特定的範疇或與其相關事項，履行第二道防線的牽頭管理責任，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／培訓並履行本集團整體的操作風險牽頭管理。稽核處為第三道防線，對操作風險管理框架的有效性與充足性作獨立評估，需定期稽查本集團各部門或功能單位操作風險管理工作的合規性和有效性，並提出整改意見。

本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本集團緊守的基本原則。本集團採用關鍵風險指標、自我評估、操作風險事件匯報及檢查等不同的操作風險管理工具或方法來識別、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減低。對支援緊急或災難事件時的業務運作備有持續業務運作計劃，並維持充足的後備設施及定期進行演練。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Operational risk management

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

The Group has implemented the "Three Lines of Defence" for its operational risk management. All departments or functional units as the first line of defence are the first parties responsible for operational risk management, and carry out the duties and functions of self risk control in the process of business operation through self-assessment and self enhancement. The Risk Management Department ("RMD") together with certain specialist functional units in relation to operational risk management within the Group are the second line of defence. They are responsible for assessing and monitoring the operational risk conditions in the first line of defence, and providing them with guidance. RMD, being independent from the business units, is responsible for assisting the Management in managing the Group's operational risk, including the establishment and review of the operational risk management policy and framework, designing the operational risk management tools and reporting mechanism, and assessing and reporting the overall operational risk position to the Management and RC. 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 and its related issues. 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 group-wide operational risk management. Audit Division is the third line of defence which provides independent assessment to the effectiveness and adequacy of the operational risk management framework and is required to conduct periodic audit of the operational risk management activities of various departments or functional units within the Group regarding their compliance and effectiveness and to put forward recommendations for remedial actions.

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. The Group adheres to the fundamental principle of proper segregation of duties and authorisation. The Group adopts various operational risk management 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 purchase of insurance to mitigate unforeseeable operational risks. Business continuity plans are established to support business operations in the event of an emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted.

管理層討論及分析（續）

風險管理（續）

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導（不論是否屬實），可能引致客戶基礎縮小、成本高昂的訴訟或收入減少等風險。信譽風險隱藏於其他風險及各業務運作環節，涉及層面廣泛。

為減低信譽風險，本集團制定並遵循信譽風險管理政策。此政策的目的是當信譽風險事件發生時本集團能夠盡早識別和積極防範。鑒於信譽風險往往是由各種可能令公眾對本集團信任受損的操作及策略失誤所引發，本集團建立關鍵控制自我評估機制包括相關風險評估工具，以評估各主要風險可能對本集團造成的嚴重影響，包括對本集團信譽的損害程度。

此外，本集團建立完善機制持續監測金融界所發生的信譽風險事件，以有效管理、控制及減低信譽風險事件的潛在負面影響。本集團亦借助健全有效機制及時向利益相關者披露信息，由此建立公眾信心及樹立本集團良好公眾形象。

法律及合規風險管理

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法例及規則，而可能導致本集團遭受法律或監管制裁、財務損失或信譽損失的風險。法律及合規風險由隸屬於風險管理部的合規及操作風險處管理，而風險管理部主管需向副總經理匯報。合規及操作風險處負責管理法律風險，並獲中國銀行（香港）有限公司（下稱「中銀香港」）法規諮詢處提供諮詢服務。法律及合規風險管理政策是本集團公司治理架構的組成部分，由董事會屬下的風險管理委員會審批。

策略風險管理

策略風險指本集團在實施各項策略，包括宏觀戰略與政策，以及為執行戰略與政策而制定各項具體的計劃、方案和制度時，由於在策略制定、實施及調整過程中失當，從而使本集團的盈利、資本、信譽和市場地位受到影響的風險。董事會檢討和審批策略風險管理政策。重點戰略事項均得到高層管理人員與董事會的充分評估與適當的審批。

本集團會因應最新市場情況及發展，定期檢討業務策略。

Management's Discussion and Analysis (continued)

Risk Management (continued)

Reputation risk management

Reputation risk is the risk that negative publicity about 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 decrease. Reputation risk is inherent in other types of risk and 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 identify and prevent reputation risk proactively at an early stage when an incident occurs. Since reputation risk is often caused by various types of operational and strategic issues that negatively impact the trust and perception of the Group, all operational and key risks identified are assessed through the established Key Control Self-Assessment framework, including risk assessment tools, to evaluate the severity of their impact on the Group, including the damage to reputation.

In addition, the Group has put in place a comprehensive framework to continuously monitor reputation risk incidents in the financial industry. This continuous monitoring enables the Group to effectively manage, control and mitigate any potential adverse impact from an incident. The Group also adopts robust disclosure practices to keep our stakeholders informed at all times, which helps build confidence in the Group and establish a strong public image.

Legal and compliance risk management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial conditions of the Group. Compliance risk is the risk of legal or regulatory sanctions, financial losses or losses in reputation the Group may suffer as a result of its failure to comply with all applicable laws and regulations. Legal and compliance risks are managed by the Compliance and Operational Risk Division ("C&ORD") under RMD while the Head of RMD reports to the Deputy General Manager. C&ORD is responsible for legal risk management of the Group with advisory services rendered by the Legal and Regulatory Division of Bank of China (Hong Kong) Limited (hereinafter referred as to "BOCHK"). As part of the Group's corporate governance framework, the policy for the management of legal and compliance risk is approved by the RC as delegated by the Board.

Strategic risk management

Strategic risk generally refers to the risks that may cause current or future negative impacts on the earnings, or capital or reputation or market position of the Group because of poor business decisions, improper implementation of strategies and inadequacies in the response to the changing market condition. The Board reviews and approves the strategic risk management policy. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

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

管理層討論及分析 (續)

風險管理 (續)

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。資產負債管理委員會定期檢討本銀行資本結構，並在需要時進行調整以保持風險、回報與資本充足性的最佳平衡。

為符合金管局監管政策手冊「監管審查程序」內的要求，本銀行採用內部資本充足評估程序並每年作出重檢。按金管局對第二支柱的指引，內部資本充足評估程序主要用以評估在第一支柱下未有涵蓋或充分涵蓋的重大風險所需的額外資本，從而設定本銀行最低普通股權一級資本比率、最低一級資本比率及最低總資本比率。同時，本銀行亦就前述的資本比率設定了運作區間，以支持業務發展需要及促進資本的有效運用。

壓力測試

本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。本集團內各風險管理單位按金管局監管政策手冊「壓力測試」內的原則，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，風險管理部定期向董事會及風險管理委員會匯報本集團的綜合測試結果。

Management's Discussion and Analysis (continued)

Risk Management (continued)

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 Asset and Liability Management Committee ("ALCO") periodically reviews the Bank's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

To comply with the HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Bank adopts the internal capital adequacy assessment process ("ICAAP") and reviews it annually. Based on the HKMA's guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation.

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 in accordance with the principles stated in the Supervisory Policy Manual "Stress-testing" published by the HKMA. The ALCO monitors the results against the key risk limits approved by the RC. The RMD reports the combined stress test results of the Group to the Board and RC regularly.

管理層討論及分析（續）

企業社會責任

提升客戶體驗

本銀行於全線本地分行設置「客戶服務大使」，其中部分分行更設有「福建話大使」，為客戶提供專業、優質而具特色的銀行服務。

此外，本銀行為提升對工商、中小企客戶的服務能力，並為其企業負責人及高層管理人員等提供全方位個人理財服務，除了設於中環總行的企業銀行服務外，也在觀塘分行增設工商服務中心，為區內和周邊客戶提供更全面的企業銀行服務。2015年，本銀行持續為客戶提升服務環境和設施，包括完成對青山道分行及油麻地分行的裝修翻新工程，配置股票資訊區、自助銀行中心、工商客戶服務等，為客戶提供更完善的服務。

本銀行積極發展電子渠道和流動銀行服務，年內先後推出「集友銀行微信官號」、「集友銀行手機應用程式」和「按揭專家手機應用程式」。通過電子服務為客戶提供最新的業務資訊及產品推廣優惠，並提升客戶服務體驗和銀行對外形象。

倡導環保意識

為倡導環保意識，減少耗紙量，本銀行積極鼓勵客戶在開立電子銀行賬戶的同時選用電子綜合月結單及電子支付服務，並積極提升現有電子銀行服務，讓客戶體驗既便捷，又環保的銀行服務。

配合金管局於2015年12月7日推出電子支票服務，本銀行成為首批提供此電子支票服務收付平台的銀行之一，讓客戶隨時隨地處理個人及公司財務收付，體驗安全、環保、便捷的銀行服務。

回饋社會

積極組織義工活動，關愛社會及履行社會責任

本銀行義工團隊積極參與各類義工活動，包括由中銀香港牽頭舉辦的「愛·社區探訪大行動」及由香港街坊福利會舉辦的「南區寒冬送暖金絲帶大行動」探訪獨居長者活動等。全年義工隊出席有關活動合共88人次，體現本銀行關愛社會、履行社會責任的願景。

向非牟利機構捐贈電腦設備

2015年，本銀行共捐贈約400台再生電腦、打印機及LCD顯示器予「明愛電腦再生計劃」讓基層市民也可使用電腦，並為環境保護作出貢獻。

Management's Discussion and Analysis (continued)

Corporate Social Responsibility

Enhancing customer experience

The Bank has established "Customer Service Ambassador" in all local branches, in which some of them have also established "Fujianese Ambassador", with an aim to provide professional, excellent and distinctive services to our customers.

In order to enhance the service capabilities to commercial and SME customers as well as to provide a full range of personal financial services to their responsible person and senior management, the Bank has newly established a commercial and industrial service centre in its Kwun Tong branch in addition to its Central headquarter. This helps to offer more comprehensive corporate banking services to the customers in the region. In 2015, the Bank has made continuous effort to improve branch environment and service facilities, including completion of renovation work for Castle Peak Road Branch and Yau Ma Tei Branch. The renovated branches have set up stock information area, self-service banking centre and corporate service area etc., in order to provide better services to our customers.

During the year, the Bank actively develops electronic channels and mobile banking services through launching "Chiyu Wechat official account", "Chiyu Mobile Banking App" and "CYB Mortgage App". These electronic services have not only delivered the Bank's latest business information and promotional offers to our customers, but also enhanced customer service experience and improved our corporate image.

Advocating environmental awareness

To promote environmental awareness and reduce paper consumption, the Bank actively encourages customers to opt for consolidated e-statements and to use Electronic Bill Payment Service when opening e-banking accounts. On the other hand, the Bank also actively enhances its e-banking services for our customers to experience convenient, efficient and green banking services.

The HKMA launched e-cheque service on 7 December 2015, and the Bank was among the first batch of banks to introduce this service platform. Making and receiving e-cheques offers secured, environmental friendly, fast and convenient payment services for customers to manage their personal and corporate finance flexibly.

Contributing to society

Organised volunteer activities actively to show our social care and fulfil our social responsibility

The Bank's volunteer team actively involved in various volunteer activities, including "Love · Visiting Communities Campaign" led by BOCHK and "Respecting and Caring for the Elderly in Southern District Campaign" organised by Aberdeen Kai-fong Welfare Association etc. During the year, a total of 88 volunteer team members participated in these activities, which reflected the Bank's commitment and support to caring for the community we serve and our social responsibility.

Donated computer devices to non-profit organisations

In 2015, the Bank has donated around 400 refurbished Desktops, Printers and LCD Monitors to "Caritas Computer Refurbish Project", giving the disadvantaged access to electronic devices and contributing to environmental protection.

管理層討論及分析 (續)

企業社會責任 (續)

關愛員工

組織康樂活動，凝聚員工向心力及歸屬感

員工是本銀行持續發展的根基。為使員工在事業發展及個人生活兩方面取得平衡，及加強各級員工之間的聯係，本銀行於年內組織了多項不同類型的康樂活動供員工及家屬參與，當中包括「集友員工保齡球比賽」、「廈門集美、土樓風光導賞攝影團」、「水仙花浸植興趣班」、「品酒禮儀工作坊」及「海洋公園哈囉喂嘉年華活動」等，豐富員工工餘的康樂活動，體現以人為本，關愛員工的企業文化。

本銀行積極鼓勵員工參加各類球類比賽。2015年，本銀行員工在多項球賽中取得優異成績，包括在香港華商銀行公會舉辦的羽毛球比賽中獲得冠及亞軍，及在中銀香港舉辦的「中銀資科盃」籃球比賽中獲得殿軍和投籃大賽冠軍等，展現團結合作、積極向上的拼搏精神，亦為員工提供展示才華的機會。

獲獎及認證

2015年，本銀行成為香港社會服務聯會「商界展關懷計劃」的公司成員，並獲頒贈獎狀及標誌，以表揚本銀行過去對關懷社區和員工的承擔。

本銀行亦獲社會福利署頒發「關愛企業嘉許狀」，表揚本銀行協助其轄下復康機構開立慈善捐款戶口，對提供貼身的優質銀行服務及履行社會責任予以肯定。

Management's Discussion and Analysis (continued)

Corporate Social Responsibility (continued)

Caring for employees

Organised recreational activities, increase employee's centripetal force and sense of belonging to the Bank

People are at the heart of our sustainable development. In order to advocate work-life balance and strengthen the bonding among all levels of staff, the Bank organised various recreational activities during the year, such as "Chiyu Staff and Family Bowling Day", "Jimei, Xiamen and Fujian Tulou Landscape Photography Guided Tour", "Narcissus Planting Interest Class", "Wine Tasting Etiquette Workshop" and "Ocean Park Halloween Carnival" etc. for our staff and their families to participate. These activities enriched our staff's life after work and reflected the corporate culture of being people-oriented and caring for our employees.

The Bank enthusiastically encourages our staff to participate in a wide range of ball games. In 2015, the Bank staff has achieved outstanding results in some sports competitions, such as the championship and first runner-up in the badminton competition organised by the Chinese Banks' Association Limited, and the third runner-up as well as the champion of shooting basket in the "BOCHK IT Cup" basketball competition organised by BOCHK etc. These events provided opportunities for our staff to showcase their sporting talents, which also motivates staff to strive for excellence and promotes team spirit.

Awards and recognition

In 2015, the Bank became a corporate member of the Hong Kong Council of Social Service's "Caring Company Scheme" and was awarded the certificate and logo in recognition of our continuing support to social care and commitment to employees over the past years.

Moreover, the Bank has also been awarded the "Caring Corporate Award" issued by the Social Welfare Department ("SWD"). This award recognised the Bank's effort in assisting a rehabilitation institution under the SWD in opening a banking account for charitable donations. The SWD affirmed the excellent banking services provided by the Bank and our commitment to social responsibility.

董事會報告

集友銀行有限公司（下稱「本銀行」）董事會（下稱「董事會」）同仁謹此提呈本銀行及其附屬公司（連同本銀行統稱「本集團」）截至 2015 年 12 月 31 日止之董事會報告及經審核之綜合財務報表（下稱「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 37。

業務審視

有關本集團於本年度之業務審視，請參閱本年報的「管理層討論及分析」章節，上述章節乃本報告之一部分。

業績及分配

本集團在本年度之業績載於第 23 頁之綜合收益表。

於 2015 年 6 月，董事會宣派第一次中期股息每股普通股港幣 46 元，總額為港幣 138,000,000 元，並已於 2015 年 8 月 28 日支付。

於 2015 年 12 月，董事會宣派第二次中期股息每股普通股港幣 64.40 元，總額為港幣 193,200,000 元，並已於 2015 年 12 月 29 日支付。

董事會建議不派發 2015 年度的末期股息。

捐款

本集團於本年度內之慈善及其他捐款總額約為港幣 12,000 元。

股份發行

於本年度內，本銀行概無發行任何股份。本銀行之股份詳情載於財務報表附註 31。

Report of the Directors

The Directors (hereinafter referred to as the "Board") of Chiyu Banking Corporation Limited (hereinafter referred to as the "Bank") are pleased to present their report together with the audited consolidated financial statements of the Bank and its subsidiaries (together with the Bank hereinafter referred to as the "Group") for the year ended 31 December 2015 (hereinafter referred to as the "Financial Statements").

Principal Activities

The Bank is a licensed bank authorised under the 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 37 to the Financial Statements.

Business Review

For business review of the Group for the year, please refer to the "Management's Discussion and Analysis" section of this annual report. The above section forms part of this report.

Results and Appropriations

The results of the Group for the year are set out in the consolidated income statement on page 23.

In June 2015, the Board declared the first interim dividend of HK\$46 per ordinary share amounting to HK\$138,000,000, which was paid on 28 August 2015.

In December 2015, the Board declared the second interim dividend of HK\$64.40 per ordinary share amounting to HK\$193,200,000 which was paid on 29 December 2015.

The Board does not recommend the payment of a final dividend for the year 2015.

Donations

Charitable and other donations made by the Group during the year amounted to approximately HK\$12,000.

Shares Issued

No share was issued by the Bank during the year. Details of the shares of the Bank are set out in Note 31 to the Financial Statements.

董事會報告 (續)

董事

於年內及截至本報告日期止，本銀行的董事（下稱「董事」）如下：

主席	岳毅 # (於 2015 年 3 月 20 日獲委任)
	和廣北 # (於 2015 年 3 月 6 日辭任)
副主席	吳亮星 #
	傅劍 (於 2016 年 2 月 24 日獲委任)
董事	陳耀輝
	陳忠信 #
	張惠慶 *
	黃菱 #
	李開賢 *
	劉信群 #
	陳遠才 #
	杜志榮 # (於 2016 年 2 月 24 日辭任)
	謝小玲 # (於 2016 年 2 月 24 日由執行 董事調任為非執行董事及辭任 副董事長)
	吳家瑋 *
	余國春 *

非執行董事

* 獨立非執行董事

根據本銀行組織章程細則第 99 條及 100 條規定，於每年召開的股東週年大會上，任期最長的兩位董事將輪值告退，但可膺選連任。據此，吳亮星先生和陳遠才先生將依章輪值於即將舉行的股東週年大會上告退，並願意膺選連任。

此外，根據本銀行組織章程細則第 92 條規定，於年內獲董事會委任的董事之任期將於其獲委任後之下屆股東週年大會屆滿，但可於該大會膺選連任。據此，獲董事會於年內委任的傅劍先生將於即將舉行之股東週年大會上告退，並願意膺選連任。

於本年度內及截至本報告日期止，除謝小玲女士**、傅劍先生及陳耀輝先生擔任本銀行若干附屬公司董事外，本銀行附屬公司的其他董事如下：

黃兆文
葉文佳

** 已辭任

董事於交易、安排或合約之權益

於本年度末或本年度任何時間內，本銀行或其任何控股公司、附屬公司或各同系附屬公司概無就本集團業務訂立任何重大、而任何董事或其有關連實體直接或間接擁有重大權益的交易、安排或合約。

Report of the Directors (continued)

Directors

The directors of the Bank (hereinafter referred to as the "Directors") during the year and up to date of this report are:

Chairman	Yue Yi # (appointed on 20 March 2015)
	He Guangbei # (resigned on 6 March 2015)
Vice Chairman	Ng Leung Sing #
	Fu Kim (appointed on 24 February 2016)
Directors	Chan Yiu Fai
	Chen Zhong Xin #
	Cheung Wai Hing *
	Huang Ling #
	Lee Hoi Yin, Stephen *
	Liu Xin Qun #
	Tan Wan Chye #
	To Chi Wing # (resigned on 24 February 2016)
	Tse Siu Ling # (re-designated from Executive Director to Non-executive Director and resigned as Vice Chairman on 24 February 2016)
	Woo Chia Wei *
	Yu Kwok Chun *

Non-executive Directors

* Independent Non-executive Directors

In accordance with Articles 99 and 100 of the Bank's Articles of Association, two of the Directors who have been longest in office shall retire from office at the annual general meeting held each year, but shall be eligible for re-election. Accordingly, Mr Ng Leung Sing and Mr Tan Wan Chye shall retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

Further, pursuant to Article 92 of the Bank's Articles of Association, any Director appointed by the Board during the year shall hold office only until the next following annual general meeting after his/her appointment, but shall be eligible for re-election at such meeting. Accordingly, Mr Fu Kim being a Director so appointed, shall retire at the forthcoming annual general meeting and, being eligible, offer himself for re-election.

Save for Ms Tse Siu Ling**, Mr Fu Kim and Mr Chan Yiu Fai being also directors of certain subsidiaries of the Bank, other directors of the subsidiaries of the Bank during the year and up to date of this report are:

Wong Siu Man
Yip Man Kai

** Resigned

Directors' Interests in Transactions, Arrangements or Contracts

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

董事會報告 (續)

管理合約

於本年度內，本銀行並無就全部業務或任何重大部分業務的管理及行政工作簽訂或存有任何合約。

董事購買股份或債權證之權利

於本年度任何時間內，本銀行或其任何控股公司、附屬公司或同系附屬公司概無訂立任何安排，使董事能藉購入本銀行或任何其他法人團體之股份或債權證，而獲取利益。

獲准許的彌償條文

根據本銀行組織章程細則，每名董事均可就其職責而引致的全部責任獲本銀行從資金中撥付彌償。本銀行已為可合法投保的董事責任安排保險。

符合《銀行業 (披露) 規則》

本年報符合香港《銀行業條例》項下《銀行業 (披露) 規則》之有關要求。

核數師

2015 年度之財務報表乃由安永會計師事務所 (「安永」) 審計。安永將於 2016 年舉行的股東週年大會上退任，並表示願意繼續受聘。

承董事會命

岳毅

董事長

香港，2016 年 3 月 14 日

Report of the Directors (continued)

Management Contracts

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

Directors' Rights to Acquire Shares or Debentures

At no time during the year was the Bank or any of its holding companies, subsidiaries or fellow subsidiaries 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 any other body corporate.

Permitted Indemnity Provision

Pursuant to the Articles of Association of the Bank, every Director shall be indemnified out of funds of the Bank against all liability incurred by him/her as Director. The Bank has maintained insurance for the benefit of Directors against liability which may lawfully be incurred by the Bank.

Compliance with the Banking (Disclosure) Rules

This annual report complies with the applicable requirements set out in the Banking (Disclosure) Rules under the Hong Kong Banking Ordinance.

Auditor

The financial statements for the year 2015 have been audited by Ernst & Young who will retire and offer themselves for re-appointment at the annual general meeting to be held in 2016.

On behalf of the Board

Yue Yi

Chairman

Hong Kong, 14 March 2016

公司治理

於本年度內，本銀行符合載列於由香港金融管理局（下稱「金管局」）刊發的監管政策手冊CG-1「本地註冊認可機構的企業管治」中絕大部分的指引，本銀行致力維持最高的企業管治標準，並認為此承諾對於平衡股東、客戶及員工的利益，以及保持問責及透明度，至為重要。

董事會及管理層

董事會負責為本集團整體業務確定目標、制定長遠策略及進行管理。董事會現時由 13 位具備不同經驗及專業之人士組成。當中兩位為執行董事，其餘 11 位為非執行董事。在 11 位非執行董事中，4 位為獨立非執行董事，發揮不可或缺之獨立監督作用。董事會定期召開會議並於年內召開了 4 次會議，平均出席率達 96%。董事會授權管理層執行已審定的策略方針，由其負責本集團日常營運並向董事會報告。而總裁則負責領導整個管理層，推行董事會已採納的重要策略及發展戰略。為了能專注在對本集團運作、財務表現、風險管理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 4 個委員會監督本集團各主要範疇。各委員會之詳情如下：

行政委員會

行政委員會在董事會授權下，處理在董事會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本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董事會審定；及
- 按監管當局及控股公司制定之政策，審議本集團之制度及執行細則。

於年內及截至董事會報告日期止，行政委員會成員如下：

傅劍先生（主席）（於 2016 年 2 月 24 日獲委任）
陳耀輝先生
杜志榮先生（於 2016 年 2 月 24 日辭任）
謝小玲女士（於 2016 年 2 月 24 日由主席調任委員）

彼等均為本銀行之董事。行政委員會於年內召開了 4 次會議，出席率達 100%。

Corporate Governance

During the year, the Bank has complied with almost all guidelines as set out in the Supervisory Policy Manual CG-1 entitled "Corporate Governance of Locally Incorporated Authorised Institutions" issued by The Hong Kong Monetary Authority (hereinafter referred to as the "HKMA"). The Bank is committed to maintaining the highest corporate governance standards and considers such commitment essential in balancing the interests of shareholders, customers and employees; and in upholding accountability and transparency.

Board of Directors ("Board") and the Management

The Board is responsible for setting objectives and formulating long term strategies as well as managing the Group's overall business. It currently comprises thirteen Directors with a variety of different experience and professionalism. Among them, two are Executive Directors, remaining eleven are Non-executive Directors. Of the eleven Non-executive Directors, four are Independent Non-executive Directors whose indispensable function is to provide independent scrutiny. The Board meets regularly and four board meetings were held in the year with an average attendance rate of 96%. The Board authorises the Management to implement the strategies as approved by the Board. The Management is responsible for the day-to-day operations of the Group and reports to the Board. The Chief Executive is responsible for providing leadership for the whole Management and implementing important policies and development strategies as adopted by the Board. In order to focus on 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 to oversee the major areas of the Group. 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 during the adjournment of the Board. 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 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 during the year and up to date of the Report of the Directors are:

Mr Fu Kim (Chairman) (appointed on 24 February 2016)
Mr Chan Yiu Fai
Mr To Chi Wing (resigned on 24 February 2016)
Ms Tse Siu Ling (re-designated from Chairman to member on 24 February 2016)

All of them are Directors of the Bank. Four EC meetings were held in the year with an attendance rate of 100%.

公司治理（續）

稽核委員會

稽核委員會協助董事會對本集團在以下方面履行監控職責：

- 財務報告的真實性和財務報告程式；
- 內部監控系統；
- 內部稽核職能的有效性及其稽核處主管的績效評估；
- 外部核數師的聘任及其資格及獨立性的審查和工作表現的評估；
- 本集團財務報告的定期審閱和年度審計；
- 遵循有關會計準則及法律和監管規定中有關財務信息披露的要求；及
- 本集團的公司治理架構及實施。

於年內及截至董事會報告日期止，稽核委員會成員如下：

李開賢先生（主席）
張惠慶先生
陳遠才先生
吳家瑋先生
余國春先生

彼等均為本銀行之非執行董事，其中李開賢先生、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。稽核委員會於年內召開了4次會議，出席率達95%。

Corporate Governance (continued)

Audit Committee (“AC”)

The AC assists the Board in fulfilling its oversight role over the Group in the following areas:

- integrity of financial statements and financial reporting process;
- internal control systems;
- effectiveness of internal audit function and performance appraisal of the Head of Audit Division;
- appointment of external auditor and assessment of its qualification, independence and performance;
- periodic review and annual audit of the Group’s financial statements;
- compliance with applicable accounting standards as well as legal and regulatory requirements on financial disclosures; and
- Corporate governance framework of the Group and implementation thereof.

The members of AC during the year and up to date of the Report of the Directors are:

Mr Lee Hoi Yin, Stephen (Chairman)
Mr Cheung Wai Hing
Mr Tan Wan Chye
Mr Woo Chia Wei
Mr Yu Kwok Chun

All of them are Non-executive Directors of the Bank. Among them, Mr Lee Hoi Yin, Stephen, Mr Cheung Wai Hing, Mr Woo Chia Wei and Mr Yu Kwok Chun are Independent Non-executive Directors. Four AC meetings were held in the year with an attendance rate of 95%.

公司治理（續）

風險管理委員會

風險管理委員會協助董事會就本集團之風險管理履行以下（但不僅限於）的職責：

- 建立本集團的風險偏好和風險管理戰略，確定本集團的風險組合狀況；
- 識別、評估、管理本集團不同業務單位面臨的重大風險；
- 審查和評估本集團風險管理政策、制度和內部監控的充分性及有效性；
- 審視及監察本集團資本管理；
- 審查和批准本集團目標平衡表；
- 審查及監控本集團對風險管理政策、制度及內部監控的遵守情況；
- 審查和批准本集團高層次的風險管理相關政策；及
- 審查和批准重大的或高風險的風險承擔或交易。

於年內及截至董事會報告日期止，風險管理委員會成員如下：

劉信群先生（主席）
吳亮星先生
傅劍先生（於2016年2月24日獲委任）
杜志榮先生（於2016年2月24日辭任）
謝小玲女士
余國春先生

彼等均為本銀行之董事，其中余國春先生為獨立非執行董事。風險管理委員會於年內召開了4次會議，出席率達95%。

Corporate Governance (continued)

Risk Management Committee (“RC”)

The RC assists the Board in performing the duties in respect of the risk management of the Group in, among others, the following areas:

- formulation of the risk appetite and risk management strategy of the Group and determination of the Group’s risk profile;
- identification, assessment and management of material risks faced by various business units of the Group;
- review and assessment of the adequacy and effectiveness of the Group’s risk management policies, system and internal control;
- review and monitoring of the Group’s capital management;
- review and approval of the Group’s target balance sheet;
- review and monitoring of the Group’s compliance with the risk management policies, system and internal control;
- review and approval of high-level risk-related policies of the Group; and
- review and approval of significant or high risk exposures or transactions.

The members of RC during the year and up to date of the Report of the Directors are:

Mr Liu Xin Qun (Chairman)
Mr Ng Leung Sing
Mr Fu Kim (appointed on 24 February 2016)
Mr To Chi Wing (resigned on 24 February 2016)
Ms Tse Siu Ling
Mr Yu Kwok Chun

All of them are Directors of the Bank. Among them, Mr Yu Kwok Chun is an Independent Non-executive Director. Four RC meetings were held in the year with an attendance rate of 95%.

公司治理（續）

提名及薪酬委員會

提名及薪酬委員會負責協助董事會對本集團在以下方面履行職責：

- 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、高層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。

於年內及截至董事會報告日期止，提名及薪酬委員會成員如下：

張惠慶先生（主席）
杜志榮先生（於 2016 年 2 月 24 日辭任）
謝小玲女士（於 2016 年 2 月 24 日獲委任）
吳家瑋先生

彼等均為本銀行之非執行董事。其中張惠慶先生及吳家瑋先生均為獨立非執行董事。提名及薪酬委員會於年內共召開兩次會議，出席率達 100%。

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。

本集團的薪酬及激勵政策已符合金管局《穩健的薪酬制度指引》訂明的總體原則，並適用於本銀行及其所有附屬機構（包括香港地區及以外的分支機構）。

Corporate Governance (continued)

Nomination and Remuneration Committee (“NRC”)

The NRC assists the Board in performing the duties in respect of the Group in the following areas:

- human resources strategy, 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, senior management and key personnel, and
- effectiveness of the Board and Board Committees.

The members of the NRC during the year and up to date of the Report of the Directors are:

Mr Cheung Wai Hing (Chairman)
Mr To Chi Wing (resigned on 24 February 2016)
Ms Tse Siu Ling (appointed on 24 February 2016)
Mr Woo Chia Wei

All of them are Non-executive Directors of the Bank. Among them, Mr Cheung Wai Hing and Mr Woo Chia Wei are Independent Non-executive Directors. Two NRC meetings were held during the year with an attendance rate of 100%.

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 with performance and risk factors closely. It serves to encourage staff to enhance their performance and, at the same time, to strengthen their awareness of risk so as to achieve sound remuneration management.

The Remuneration and Incentive Policy of the Group is generally in line with the board principles set out in the HKMA’s “Guideline on a Sound Remuneration System” and applicable to the Bank and all of its subsidiaries (including the branches and institutions in and out of Hong Kong).

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」

下列人員已界定為符合金管局《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，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。

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政策能促進有效的風險管理，本集團層面的薪酬政策由人力資源處主責提出建議，視實際需要徵詢風險管理、財務管理、及合規等風險監控職能單位意見，以平衡員工激勵、穩健薪酬管理及審慎風險管理的需要。薪酬政策建議提呈提名及薪酬委員會審查後，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級管理人員及不同單位（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 Managers.

• “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 heads of material business lines, Head of Trading, as well as heads of risk control functions.

2. Determination of the Remuneration Policy

To fulfil the above-mentioned principles and to facilitate effective risk management within the framework of the Remuneration Policy of the Group, Human Resources Division is responsible for proposing the Remuneration Policy of the Group and will seek consultation from the risk control units including risk management, financial management and compliance if necessary, in order to balance the needs for staff motivations, sound remuneration and prudent risk management. The proposed Remuneration Policy will be submitted to the Nomination and Remuneration Committee for review and thereafter to the Board of Directors for approval. The Nomination and Remuneration Committee and the Board of Directors will seek opinions from other Board Committees (e.g. Risk Management Committee, Audit Committee, etc.) where they consider necessary under the circumstances.

3. Key Features of the Remuneration and Incentive Mechanism

(1) Performance Management Mechanism

To reflect the “performance-driven” corporate culture, 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 blocks/key tasks, human capital, risk management and compliance. For individual staff at different levels, annual targets of the Group will be tied to their job requirements through the performance management mechanism. Performance of individuals will be appraised on their achievement against targets, their contribution towards performance of their units and fulfilment of risk management duties and compliance. Not only is target accomplishment taken into account, but the risk exposure involved during the course of work could also be evaluated and managed, ensuring security and normal operation of the Group. Core values are also assessed to facilitate the attainment of them.

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，本集團根據中銀香港《集團浮薪資源總額的風險調節方法》，把本銀行涉及的主要風險調節因素結合到中銀香港集團的績效考核機制中。中銀香港《集團浮薪資源總額的風險調節方法》以信貸風險、市場風險、利率風險、流動性風險、操作風險、法律風險、合規風險和信譽風險作為衡量指標的框架。本集團的浮薪總額則按經中銀香港董事會審定的風險調節後的績效結果計算，並由中銀香港董事會酌情決定，以確保本集團浮薪總額是在充分考慮本集團的風險概況及變化情況後決定，從而使薪酬制度貫徹有效的風險管理。

(3) 以績效為本、與風險掛鈎的薪酬管理

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本集團、單位和員工的績效表現，定期重檢員工的固薪。如前所述，量度績效表現的因素，包括定量和定性的，也包括財務及非財務指標。

按中銀香港集團浮薪資源總額管理機制的相關規定，中銀香港董事會主要根據本集團的財務績效表現、與中銀香港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，中銀香港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。在中銀香港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，惟中銀香港董事會仍有權視實際情況作酌情處理。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

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

(2) Risk Adjustment of Remuneration

To put the principle of aligning performance and remuneration with risk into practice, based on “The Risk Adjustment Method for Group Bonus Funding Mechanics” of BOCHK, the key risk modifiers of the Bank have been incorporated into the performance management mechanism of the BOCHK Group. Credit risk, market risk, interest rate risk, liquidity risk, operational risk, legal risk, compliance risk and reputation risk form the framework of “The Risk Adjustment method for Group Bonus Funding Mechanics” of BOCHK. The size of the Variable Remuneration Pool of the Group is calculated according to the risk adjusted performance results approved by the Board of BOCHK and is subject to its discretion. This method ensures the Group to fix the Group’s Variable Remuneration Pool after considering risk exposures and changes and to maintain effective risk management through the remuneration mechanism.

(3) Performance-based and Risk-adjusted 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 will 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.

According to the Group Bonus Funding Mechanics of BOCHK, the size of the Variable Remuneration Pool of the Group is determined by the Board of BOCHK 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 BOCHK Group. Thorough consideration is also made to the risk factors in the determination process. The size of the Variable Remuneration Pool is reached based on pre-defined formulaic calculations but the Board of BOCHK can make discretionary adjustment to it if deemed appropriate under prevailing circumstances. When the BOCHK 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 of BOCHK reserves the rights to exercise its discretion.

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) 以績效為本、與風險掛鈎的薪酬管理（續）

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鈎，有關績效的度量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鈎，體現本集團的長遠價值創造

為實現薪酬與風險期掛鈎的原則，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，以現金形式作遞延發放。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中銀香港集團未來3年每年的績效掛鈎，每年在中銀香港集團績效（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、瀆職或違反內控政策的情況下，本集團便會索回員工並未歸屬的遞延浮薪，不予發放。

4. 薪酬披露

本集團已完全遵照金管局《穩健的薪酬制度指引》第三部分要求，披露本集團薪酬及激勵機制的相關資訊。

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

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

(3) Performance-based and Risk-adjusted Remuneration Management (continued)

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 attached to, and the assessment of which should include risk modifiers. The performance and remuneration arrangement of risk control personnel are determined by the achievement of their core job responsibilities, which is 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 time horizon of 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 in cash 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 period 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 BOCHK 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 BOCHK 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. Disclosure on Remuneration

The Group has fully complied with the guideline in Part 3 of the "Guideline on a Sound Remuneration System" issued by the HKMA to disclose information in relation to our remuneration and incentive mechanism.

獨立核數師報告

致集友銀行有限公司全體成員
(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)審計了載於第23頁至第173頁集友銀行有限公司(「貴銀行」)及其附屬公司的綜合財務報表,包括於2015年12月31日的綜合資產負債表與截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表和綜合現金流量表,以及主要會計政策和其他附註解釋資料。

董事對綜合財務報表的責任

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》編製真實而中肯列報的綜合財務報表,以及對董事認為必要的內部控制負責,以使其編製的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上述綜合財務報表發表意見。我們按照香港《公司條例》第405條,僅向全體成員(作為一個整體)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》執行了審計工作。該準則要求我們遵守職業道德守則,計劃和執行審計工作以對上述綜合財務報表是否不存在重大錯誤陳述獲取合理保證。

審計工作涉及實施審計程序,以獲取有關綜合財務報表金額和披露的審計證據。選擇的審計程序取決於核數師的判斷,包括對由於欺詐或錯誤導致的綜合財務報表重大錯誤陳述風險的評估。在進行風險評估時,核數師考慮與編製真實而中肯列報的綜合財務報表相關的內部控制,以設計恰當的審計程序,但目的並非對內部控制的有效性發表意見。審計工作還包括評價董事選用會計政策的恰當性和作出會計估計的合理性,以及評價綜合財務報表的總體列報。

我們相信,我們獲取的審計證據是充分、適當的,為發表審計意見提供了基礎。

意見

我們認為,上述綜合財務報表已經根據《香港財務報告準則》,真實而中肯地反映了貴銀行及其附屬公司於2015年12月31日的財務狀況以及截至該日止年度的財務表現和現金流量,並已符合香港《公司條例》妥為編製。

安永會計師事務所

執業會計師

香港, 2016年3月14日

Independent Auditors' Report

To the members 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 set out on pages 23 to 173, which comprise the consolidated balance sheet as at 31 December 2015, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and 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.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. Our report is made solely to you, as a body, in accordance with section 405 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 auditors' judgement, 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 auditors consider 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 financial position of the Bank and its subsidiaries as at 31 December 2015, and of their financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Ernst & Young

Certified Public Accountants

Hong Kong, 14 March 2016

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	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
利息收入	Interest income		1,286,268	1,325,599
利息支出	Interest expense		(438,688)	(424,625)
淨利息收入	Net interest income	6	847,580	900,974
服務費及佣金收入	Fee and commission income		373,770	270,919
服務費及佣金支出	Fee and commission expense		(26,808)	(21,350)
淨服務費及佣金收入	Net fee and commission income	7	346,962	249,569
淨交易性收益	Net trading gain	8	57,057	22,150
界定為以公平值變化計入損益之 金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss		(16,503)	(10,550)
其他金融資產之淨收益	Net gain on other financial assets	9	15,304	-
其他經營收入	Other operating income	10	16,938	16,575
提取減值準備前之淨經營收入	Net operating income before impairment allowances		1,267,338	1,178,718
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	11	(199,675)	5,701
淨經營收入	Net operating income		1,067,663	1,184,419
經營支出	Operating expenses	12	(443,103)	(409,367)
經營溢利	Operating profit		624,560	775,052
投資物業公平值調整之淨收益	Net gain from fair value adjustments on investment properties	13	16,740	18,020
出售物業、器材及設備之淨虧損	Net loss from disposal of properties, plant and equipment	14	(1)	-
除稅前溢利	Profit before taxation		641,299	793,072
稅項	Taxation	15	(68,385)	(153,738)
年度溢利	Profit for the year		572,914	639,334
股息	Dividends	16	331,200	306,000

第 28 至 173 頁之附註屬本財務報表之組成部分。

The notes on pages 28 to 173 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	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
年度溢利	Profit for the year		572,914	639,334
其後不可重新分類至收益表內的項目：	Items that will not be reclassified subsequently to income statement:			
房產：	Premises:			
房產重估	Revaluation of premises	26	104,190	84,445
遞延稅項	Deferred tax	30	(14,677)	(11,903)
			89,513	72,542
其後可重新分類至收益表內的項目：	Items that may be reclassified subsequently to income statement:			
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	24	23,759	75,152
因處置可供出售證券之轉撥重新分類至收益表	Release upon disposal of available-for-sale securities reclassified to income statement	9	(15,353)	-
遞延稅項	Deferred tax	30	736	(10,707)
			9,142	64,445
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 hedge		6,361	10,960
貨幣換算差額	Currency translation difference		(66,359)	(36,182)
			(50,856)	39,223
年度除稅後其他全面收益	Other comprehensive income for the year, net of tax		38,657	111,765
年度全面收益總額	Total comprehensive income for the year		611,571	751,099
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		611,571	751,099

第 28 至 173 頁之附註屬本財務報表之組成部分。

The notes on pages 28 to 173 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	2015 港幣千元 HK\$'000	2014 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	8,550,512	6,001,040
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months		3,508,120	3,844,837
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	20	985,881	1,100,931
衍生金融工具	Derivative financial instruments	21	89,335	201,033
貸款及其他賬項	Advances and other accounts	22	27,789,301	28,833,972
證券投資	Investment in securities	24	10,736,574	10,216,240
投資物業	Investment properties	25	246,860	230,120
物業、器材及設備	Properties, plant and equipment	26	1,533,802	1,417,082
遞延稅項資產	Deferred tax assets	30	50,625	7,877
其他資產	Other assets	27	150,484	313,120
資產總額	Total assets		53,641,494	52,166,252
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		1,206,002	641,436
衍生金融工具	Derivative financial instruments	21	22,371	138,067
客戶存款	Deposits from customers	28	44,760,914	43,942,837
其他賬項及準備	Other accounts and provisions	29	963,728	921,590
應付稅項負債	Current tax liabilities		54,239	44,238
遞延稅項負債	Deferred tax liabilities	30	174,729	187,944
負債總額	Total liabilities		47,181,983	45,876,112
資本	EQUITY			
股本	Share capital	31	300,000	300,000
儲備	Reserves		6,159,511	5,990,140
資本總額	Total equity		6,459,511	6,290,140
負債及資本總額	Total liabilities and equity		53,641,494	52,166,252

第 28 至 173 頁之附註屬本財務報表之組成部分。

The notes on pages 28 to 173 are an integral part of these financial statements.

經董事會於 2016 年 3 月 14 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 14 March 2016 and signed on behalf of the Board by:

岳毅 傅劍
董事 董事

YUE Yi FU Kim
Director Director

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

		歸屬於本銀行股東 Attributable to equity holders of the Bank						
		儲備 Reserves						
		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	監管儲備*	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 2014 年 1 月 1 日	At 1 January 2014	300,000	999,052	10,618	218,872	88,604	4,512,895	6,130,041
年度溢利	Profit for the year	-	-	-	-	-	639,334	639,334
其他全面收益：	Other comprehensive income:							
房產	Premises	-	72,542	-	-	-	-	72,542
可供出售證券	Available-for-sale securities	-	-	64,445	-	-	-	64,445
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 hedge	-	-	-	-	10,960	-	10,960
貨幣換算差額	Currency translation difference	-	-	1,450	-	(37,632)	-	(36,182)
全面收益總額	Total comprehensive income	-	72,542	65,895	-	(26,672)	639,334	751,099
轉撥自留存盈利	Transfer from retained earnings	-	-	-	35,327	-	(35,327)	-
股息	Dividend	-	-	-	-	-	(591,000)	(591,000)
於 2014 年 12 月 31 日	At 31 December 2014	<u>300,000</u>	<u>1,071,594</u>	<u>76,513</u>	<u>254,199</u>	<u>61,932</u>	<u>4,525,902</u>	<u>6,290,140</u>
於 2015 年 1 月 1 日	At 1 January 2015	300,000	1,071,594	76,513	254,199	61,932	4,525,902	6,290,140
年度溢利	Profit for the year	-	-	-	-	-	572,914	572,914
其他全面收益：	Other comprehensive income:							
房產	Premises	-	89,513	-	-	-	-	89,513
可供出售證券	Available-for-sale securities	-	-	9,142	-	-	-	9,142
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 hedge	-	-	-	-	6,361	-	6,361
貨幣換算差額	Currency translation difference	-	-	(840)	-	(65,519)	-	(66,359)
全面收益總額	Total comprehensive income	-	89,513	8,302	-	(59,158)	572,914	611,571
轉撥至留存盈利	Transfer to retained earnings	-	-	-	(30,940)	-	30,940	-
股息	Dividend	-	-	-	-	-	(442,200)	(442,200)
於 2015 年 12 月 31 日	At 31 December 2015	<u>300,000</u>	<u>1,161,107</u>	<u>84,815</u>	<u>223,259</u>	<u>2,774</u>	<u>4,687,556</u>	<u>6,459,511</u>

* 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監管儲備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 Hong Kong Accounting Standard ("HKAS") 39.

第 28 至 173 頁之附註屬本財務報表之組成部分。

The notes on pages 28 to 173 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	2015	2014
		Notes	港幣千元 HK\$'000	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	Operating cash inflow before taxation	32(a)	2,845,730	133,391
支付香港利得稅	Hong Kong profits tax paid		(99,960)	(68,165)
支付海外利得稅	Overseas profits tax paid		(32,888)	(40,175)
經營業務之現金流入淨額	Net cash inflow from operating activities		2,712,882	25,051
投資業務之現金流量	Cash flows from investing activities			
購入物業、器材及設備	Purchase of properties, plant and equipment	26	(38,701)	(35,851)
投資業務之現金流出淨額	Net cash outflow from investing activities		(38,701)	(35,851)
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		(442,200)	(591,000)
融資業務之現金流出淨額	Net cash outflow from financing activities		(442,200)	(591,000)
現金及等同現金項目增加／(減少)	Increase/(decrease) in cash and cash equivalents		2,231,981	(601,800)
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		6,809,211	7,567,132
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		(242,915)	(156,121)
於 12 月 31 日之現金及等同現金項目	Cash and cash equivalents at 31 December	32(b)	8,798,277	6,809,211

第 28 至 173 頁之附註屬本財務報表之組成部分。 The notes on pages 28 to 173 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。

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 Vouex Road Central, Hong Kong.

2. 主要會計政策

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. 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之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。

除已於 2015 年 1 月 1 日起開始的年度強制性生效之完善香港財務報告準則條文外，於 2015 年本集團未有採用其他準則或修訂。採用該等完善香港財務報告準則對本集團之財務報表沒有重大影響。

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 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 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.

Except for the annual improvements to HKFRSs that are already mandatorily effective for accounting period beginning on 1 January 2015, there is no other standard or amendment adopted by the Group in 2015. The impact of the adoption of these annual improvements is not material to 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（續）

2. Significant accounting policies (continued)

2.1 編製基準（續）

2.1 Basis of preparation (continued)

(a) 已頒佈但尚未強制性生效及未被本集團於 2015 年提前採納之準則及修訂

(a) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015

以下已頒佈之準則及修訂於2016年1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 January 2016:

準則／修訂	內容	起始適用之年度	於本年度與本集團相關
Standards/Amendments	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）	披露的自主性	2016年1月1日	是
HKAS 1 (Amendment)	Disclosure Initiative	1 January 2016	Yes
香港會計準則第16號、香港會計準則第41號（經修訂）	農業：生產性植物	2016年1月1日	否
HKAS 16 and HKAS 41 (Amendments)	Agriculture: Bearer Plants	1 January 2016	No
香港會計準則第16號、香港會計準則第38號（經修訂）	澄清折舊及攤銷之可接納方法	2016年1月1日	否
HKAS 16 and HKAS 38 (Amendments)	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016	No
香港會計準則第27號（2011）（經修訂）	獨立財務報表內的權益法	2016年1月1日	是
HKAS 27 (2011) (Amendment)	Equity Method in Separate Financial Statements	1 January 2016	Yes
香港會計準則第28號（2011）及香港財務報告準則第10號（經修訂）	投資者與其聯營或合資企業之間的資產出售或注入	待定	否
HKAS 28 (2011) and HKFRS 10 (Amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined	No
香港會計準則第28號（2011）、香港財務報告準則第10號及香港財務報告準則第12號（經修訂）	投資實體：綜合併賬例外處理的應用	2016年1月1日	否
HKAS 28 (2011), HKFRS 10 and HKFRS 12 (Amendments)	Investment entities: Applying the Consolidation Exception	1 January 2016	No
香港財務報告準則第9號	金融工具	2018年1月1日	是
HKFRS 9	Financial Instruments	1 January 2018	Yes
香港財務報告準則第11號（經修訂）	收購合資業務權益之會計處理	2016年1月1日	否
HKFRS 11 (Amendment)	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016	No
香港財務報告準則第14號	監管遞延賬目	2016年1月1日	否
HKFRS 14	Regulatory Deferral Accounts	1 January 2016	No
香港財務報告準則第15號	源於客戶合同的收入	2018年1月1日	是
HKFRS 15	Revenue from Contracts with Customers	1 January 2018	Yes

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. Significant accounting policies (continued)

2.1 編製基準（續）

2.1 Basis of preparation (continued)

(a) 已頒佈但尚未強制性生效及未被本集團於 2015 年提前採納之準則及修訂（續）

(a) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015 (continued)

預計與本集團相關之香港財務報告準則詳列如下：

Further information about those HKFRSs that are expected to be applicable to the Group is as follows:

• 香港會計準則第1號（經修訂）「披露的自主性」。香港會計準則第1號的修訂旨在進一步鼓勵企業運用專業判斷去決定在其財務報表中需披露的資料。例如，此修訂明確指出重大性需應用於整個財務報表，而包含不重要的資料會減低財務披露的效益。此外，此修訂闡明企業應運用專業判斷去決定在何處及以什麼次序把資料呈列在財務披露內。該項修訂對本集團的財務報表沒有重大影響。

• HKAS 1 (Amendment), “Disclosure Initiative”. The amendments to HKAS 1 are designed to further encourage companies to apply professional judgement in determining what information to disclose in their financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. Furthermore, the amendments clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures. This amendment will not have material impact on the Group’s financial statements.

• 香港會計準則第27號(2011)（經修訂）「獨立財務報表內的權益法」。該項修訂重新允許企業在單獨財務報表中對其子公司、聯營公司、合資企業之投資採用權益法列賬。企業可提前採納該修訂。改用權益法的企業需要在單獨財務報表中的每項投資分類採用與所選一致的會計處理及作出追溯性修訂。該項修訂對本集團的財務報表沒有重大影響。

• HKAS 27 (2011) (Amendment), “Equity Method in Separate Financial Statements”. The amendment restores the option to allow an entity to apply the equity method to account for its investments in subsidiaries, joint ventures and associates in its separate financial statements. Early application is permitted. Entities electing to change to the equity method in its separate financial statements shall have to apply the same accounting for each category of investments so elected and are required to apply this change retrospectively. This amendment will not have any material impact on 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（續）

2. Significant accounting policies (continued)

2.1 編製基準（續）

2.1 Basis of preparation (continued)

(a) 已頒佈但尚未強制性生效及未被本集團於 2015 年提前採納之準則及修訂（續）

(a) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015 (continued)

• 香港財務報告準則第9號「金融工具」。國際財務報告準則第9號「金融工具」的頒佈完成了國際會計準則委員會對金融危機的全面回應。香港財務報告準則第9號，即香港財務報告準則之下對應國際財務報告準則第9號的會計準則，包含具邏輯的分類及計量模型，單一且具前瞻性的「預期損失」減值模型，及與風險管理更緊密連繫的對沖會計方法。對香港財務報告準則第9號的修訂詳細闡述如下：

• HKFRS 9, “Financial Instruments”. The issuance of IFRS 9 “Financial Instruments” completes the International Accounting Standards Board’s comprehensive response to the financial crisis. HKFRS 9, the equivalent standard of IFRS 9 under HKFRS, includes a logical model for classification and measurement, a single, forward-looking “expected loss” impairment model and a tighter linkage of risk management to hedge accounting. The changes introduced in HKFRS 9 are highlighted as follows:

(i) 分類及計量

金融資產

金融資產被要求分類為以下其中一種計量類別：(1)以攤餘成本作後續計量，(2)以公平值變化計入其他全面收益作後續計量（除了利息的計提和攤銷，及減值外，所有公平值變動皆計入其他全面收益），或(3)以公平值變化計入損益作後續計量。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特徵只代表沒有槓桿的本金及利息支付。如持有債務工具的業務模型旨在同時收取合約現金流及出售金融資產，而該工具本身符合合約現金流特徵，則該債務工具會以公平值變化計入其他全面收益進行後續計量。所有其他債務工具需以公平值變化計入損益計量。

(i) Classification and Measurement

Financial assets

Financial assets are required to be classified into one of the following measurement categories: (1) measured subsequently at amortised cost, (2) measured subsequently at fair value through other comprehensive income (all fair value changes other than interest accrual, amortisation and impairment will be recognised in other comprehensive income) or (3) measured subsequently at fair value through profit or loss. 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 instruments.

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 characteristics represent only unleveraged payments of principal and interest. A debt instrument is subsequently measured at fair value through other comprehensive income if it is held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the instrument fulfils the contractual cash flows characteristics. All other debt instruments are to be measured at fair value through profit or loss.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. Significant accounting policies (continued)

2.1 編製基準（續）

2.1 Basis of preparation (continued)

(a) 已頒佈但尚未強制性生效及未被本集團於 2015 年提前採納之準則及修訂（續）

(a) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015 (continued)

(i) 分類及計量（續）

(i) Classification and Measurement (continued)

金融資產（續）

Financial assets (continued)

股份權益工具一般在公平值作後續計量，除非在罕有的情況下成本乃是合適的估計公平值。持有作交易用途之股份權益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。而日後即使出售投資，公平值收益及虧損亦不可轉回收益表內。當收取派息的權利確立，股息將於收益表內確認。

Equity instruments are generally measured subsequently at fair value with limited circumstances that cost may be an appropriate estimate of fair value. Equity instruments 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 in other comprehensive income without subsequent reclassification of fair value gains and losses to the income statement even upon disposal. Dividend income is recognised in the income statement when the right to receive payment is established.

金融負債

Financial liabilities

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。

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.

為應對自有信貸風險，準則內有關金融負債的公平值選擇權的處理已被修訂。凡金融負債因其信貸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。對釐定有否存在錯配情況，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。此做法可消除經選擇以公平值計量的負債因信貸風險變動而產生的損益波動。亦代表因負債的自有信貸風險轉差而引致的收益將不再於損益反映。

The accounting for fair value option of financial liabilities were changed to address own credit risk. The amount of change in fair value attributable to changes in the credit risk of the financial liabilities will be presented in other comprehensive income. The remaining amount of the total gain or loss is included in the income statement. If this creates or enlarges an accounting mismatch in profit or loss, then the whole fair value change is presented in the 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 the income statement but may be transferred within equity. This removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. It also means that gains caused by the deterioration of an entity's own credit risk on such liabilities will no longer be recognised in profit or loss.

該準則亦取消了載於香港會計準則第39號有關與非上市股份權益工具掛鈎及交收的衍生金融工具可豁免以公平值計量的要求。

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

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. Significant accounting policies (continued)

2.1 編製基準（續）

2.1 Basis of preparation (continued)

(a) 已頒佈但尚未強制性生效及未被本集團於 2015 年提前採納之準則及修訂（續）

(a) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015 (continued)

(ii) 減值

該準則引入需要更為及時確認預計信用損失的嶄新預期信用損失減值模型。具體而言，該準則要求企業在初始確認金融工具時，需核算12個月的預期信用損失。當金融工具在初始確認後出現信用風險顯著增加的情況，則需要及時地針對金融工具的整體年期確認預期信用損失。該準則亦規範以攤餘成本作後續計量的金融工具、以公平值變化計入其他全面收益作後續計量的債務工具、貸款承諾及財務擔保合同的減值處理。

(ii) Impairment

The standard introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, it requires entities to account for 12 months expected credit losses from inception when financial instruments are first recognised and to recognise full lifetime expected credit losses on a more timely basis when there have been significant increases in credit risk since initial recognition. The impairment for financial instruments that are subsequently measured at amortised cost, fair value through other comprehensive income (debt instruments), loan commitments and financial guarantees will be governed by this standard.

(iii) 對沖會計

有關對沖會計的規定將令會計處理與風險管理活動更趨一致，財務報表更能反映該等活動的情況。有關規定放寬對沖有效性評估的要求，使對沖會計或會適用於更多的風險管理策略，並將對沖工具的可使用範圍擴闊至非衍生金融工具，以及提高可被對沖項目的彈性。用家將能從財務報表獲取更多有關風險管理的資訊，及掌握對沖會計對財務報表的影響。

(iii) Hedge accounting

The requirements related to hedge accounting would better align the accounting treatments with risk management activities and enable entities to better reflect these activities in their financial statements. It relaxes the requirements for assessing hedge effectiveness which more risk management strategies may be eligible for hedge accounting. It also relaxes the rules on using non-derivative financial instruments as hedging instruments and allows greater flexibility on hedged items. Users of the financial statements will be provided with more relevant information about risk management and the effect of hedge accounting on the financial statements.

香港財務報告準則第9號允許提前採納但必須整份同時一併實施。自有信貸風險的部分則可選擇獨立提前採納。本集團正在評估應用該準則的財務影響及其應用時間。

Early application of HKFRS 9 in its entirety at the same time is permitted. Only the part related to own credit risk can be elected to be early applied in isolation. The Group is considering the financial impact of the standard and the timing of its application.

• 香港財務報告準則第15號「源於客戶合同的收入」。香港財務報告準則第15號應用單一模型並明確所有源於客戶合同收入的會計處理。該新準則的核心原則乃是對經承諾的商品或服務在控制權轉移至客戶時，會被確認為收入以反映預期取得之作價。其亦適用於確認及計量出售部分非金融資產，例如物業、設備等非經常性活動所產生的盈虧。香港財務報告準則第15號亦包括一套有關源於客戶合同收入的披露要求。該新準則將取代現有香港財務報告準則下不同準則對於商品、服務和建造合同的各自模型。該新準則允許企業提前採納。本集團正在評估應用該準則的財務影響及其應用時間。

• HKFRS 15, "Revenue from Contracts with Customers". HKFRS 15 applies a single model and specifies the accounting treatment for all revenue arising from contracts with customers. The new standard is based on the core principle that revenue is recognised to reflect the consideration expected to be entitled when control of promised good or service transfers to customers. It is also applicable to the recognition and measurement of gains or losses on the sale of some non-financial assets such as properties or equipment that are not an output of ordinary activities. HKFRS 15 also includes a set of disclosure requirements about revenue from customer contracts. The new standard will replace the separate models for goods, services and construction contracts stipulated in different standards under the current HKFRS. Early application is permitted. 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（續）

2. Significant accounting policies (continued)

2.1 編製基準（續）

2.1 Basis of preparation (continued)

(b) 完善香港財務報告準則

「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。該等修訂將於2016年1月1日起開始的會計年度生效。採納有關修訂對本集團的財務報表沒有重大影響。

(b) Improvements to HKFRSs

“Improvements to HKFRSs” contains numerous amendments to HKFRSs which the HKICPA considers not 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 HKFRSs. The amendments will be effective for annual periods beginning on or after 1 January 2016. The adoption of these improvements does not have a material impact on the Group's financial statements.

(c) 香港《公司條例》

香港《公司條例》第9部「帳目及審計」所訂的要求於本財政年度首次生效。實施該條例主要影響本集團的綜合財務報表內若干資料的列示與披露。

(c) Hong Kong Companies Ordinance

The requirements of Part 9 “Accounts and Audit” of the Hong Kong Companies Ordinance came into effect for the first time during the current financial year. The main impact to the Group's financial statements is on the presentation and disclosure of certain information in the Group's financial statements.

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 for the year ended 31 December.

(1) 附屬公司

附屬公司是指由本集團直接或非直接控制的企業。控制體現為本集團涉及，或有權從參與被投資企業業務中取得可變動回報，並有權力通過被投資企業影響自身回報（即賦予本集團現行權力以指引被投資企業的相關活動）。當本公司對被投資企業的直接或間接表決權或類似權利少於大多數時，本集團會考慮所有相關的事實及情況，以評估是否對該被投資企業存在控制權，包括：(a) 與被投資企業其他表決者的合約安排；(b) 由其他合約安排所產生的權利；及(c) 本集團的表決權及潛在表決權。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 entities, directly or indirectly, controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee). When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including: (a) the contractual arrangement with the other vote holders of the investee; (b) rights arising from other contractual arrangements; and (c) the Group's voting rights and potential voting rights. 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.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. 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

(i) Business combinations not under common control

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。

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，需至少每年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 the income statement as a bargain purchase gain. Subsequently, goodwill is subject to impairment testing at least annually.

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。計量期間為自收購日起計的一年之內。

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

以逐項收購為基準，本集團可選擇以公平值或非控制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權益。

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

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. 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，將於權益內確認。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 a 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 equity. 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 end of the previous 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。當本銀行具有權利收取附屬公司的派息時，將於收益表內確認。

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. Dividend income from subsidiaries is recognised in the income statement when the right to receive payment is established.

2.3 分類報告

2.3 Segmental reporting

分類的經營業績與呈報予管理層的内部報告方式一致，管理層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。

The operating result of segments are reported in a manner consistent with the internal reporting provided to the 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 operating segment performance.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. Significant accounting policies (continued)

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，即本銀行之功能及呈列貨幣。

外幣交易均按交易或重新計量項目之估值當日的即期匯率換算為功能貨幣。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，惟於其他全面收益內遞延作為合資格淨投資的對沖除外。

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收益或虧損的一部分。而非貨幣性金融資產（例如可供出售股權投資）的兌換差額會包含在其他全面收益內。

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收益或虧損的一部分，並確認於收益表內。

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 currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or exchange rates at the end of the reporting period for items that are re-measured. 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 exchange rate at the end of the reporting period are recognised directly in the income statement, except when deferred in other comprehensive income as qualifying net investment hedges.

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 other comprehensive income.

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, 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（續）

2. 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。

若干衍生金融工具會嵌藏在其他的金融工具中，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。

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。

淨投資對沖

對沖工具有效對沖部分的收益或虧損，會於其他全面收益內確認及於權益內累計；無效部分的收益或虧損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出售收益或虧損的一部分，並於出售海外運作時被重新分類至收益表內。

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 option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Certain derivatives embedded in other financial instruments 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.

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.

Net investment hedge

A gain or loss on the effective portion of the hedging instrument is 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 the income statement upon disposal of the foreign operation as part of the gain or loss on disposal.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. Significant accounting policies (continued)

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。

2.7 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率法在收益表中確認。

實際利率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，將其未來收到或付出的現金流貼現為金融資產或金融負債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。

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適用於其他銀團成員的相同實際利率保留部分貸款時，銀團貸款服務費確認為收入。

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.

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.

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 expense 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 applicable to other participants.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. 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之金融資產、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之金融資產外，其他金融資產之交易成本均已包含於初始賬面值內。

(1) 以公平值變化計入損益之金融資產

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之金融資產。

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，如能滿足以下其中之一項條件，金融資產會被管理層界定為以公平值變化計入損益之金融資產：

- 可以消除或明顯減少因按不同基準計量金融資產之價值，或確認其收益或虧損，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，並按此基礎將該組金融工具的資訊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，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 four 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 are 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 initial carrying amounts.

(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（續）

2. 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之金融資產（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）計入淨交易性收益／虧損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。

Gains and losses from changes in the fair value of such assets (excluding the interest component) are reported in net trading gain/loss 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.

(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，並以採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 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，法定或監管要求重大改變；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, significant change in statutory or regulatory requirement 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（續）

2. 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

(4) Available-for-sale

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。

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.

可供出售金融資產以公平值加上直接相關的交易費用進行初始入賬，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收益或虧損直接確認在其他全面收益中；當該類金融資產終止確認或減值時，之前確認於權益儲備中的累計收益或虧損將轉入收益表內。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份權益工具，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。

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 derecognised or impaired at which time the accumulated 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 other operating income when the Group's right to receive payment is established.

若一項金融資產由可供出售類別重新分類，重新分類日的公平值將成為新分類項下的攤餘成本。而之前在可供出售分類項下已記入其他全面收益之盈虧，則於相關投資的剩餘年內以實際利息法攤銷至損益。新攤餘成本與到期當日之餘額的差額，亦在該金融資產的剩餘年內，以實際利息法攤銷。若該金融資產隨後發生減值時，原已記入其他全面收益的相關金額即時重分類至損益。

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in other comprehensive income is amortised to profit or loss over the remaining life of the investment using the effective interest method. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the financial asset using the effective interest method. If the financial asset is subsequently determined to be impaired, the amount recorded in other comprehensive income is reclassified to profit or loss immediately.

可供出售證券的兌換差額的處理方法已詳列於附註2.4。

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

2.9 金融負債

2.9 Financial liabilities

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之金融負債、存款及其他負債。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。

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

(1) 交易性負債

(1) Trading liabilities

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收益或虧損確認於收益表內。

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（續）

2. Significant accounting policies (continued)

2.9 金融負債（續）

(2) 界定為以公平值變化計入損益之金融負債

金融負債於交易時被界定為以公平值變化計入損益之金融負債。被界定為此類別之金融負債包括若干已發行之存款證及若干嵌藏衍生金融工具之客戶存款。符合以下其中之一項條件之金融負債一般會被界定為此類別：

- 可以消除或明顯減少因按不同基準計量金融負債之價值，或確認其收益或虧損，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，並按此基礎將該組金融工具的資訊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之金融負債相關，且這些嵌藏式衍生金融工具對該等金融負債的現金流產生重大影響。

被界定為以公平值變化計入損益之金融負債以公平值列賬，因公平值變化而產生之收益或虧損確認於收益表內。

(3) 存款及其他負債

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

2.10 財務擔保合約

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而履行還款責任時，需向持有人償付由此而產生之損失的指定付款。

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，並列示於財務報表內的「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。

2.9 Financial liabilities (continued)

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

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

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

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

(3) Deposits and other liabilities

Deposits and other liabilities, other than those classified as trading liabilities or designated at fair value through profit or loss, are carried at amortised 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 Financial guarantee contracts

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

Financial guarantee contracts 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 guarantee contracts 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（續）

2. Significant accounting policies (continued)

2.11 金融工具的確認和終止確認

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资產當日）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。

交易性負債及被界定為以公平值變化計入損益之金融負債於交易當日確認。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不會被終止確認，並仍列為投資證券或以公平值變化計入損益之金融資產。「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被確認為於資產負債表上。出售價與回購價之差額則以實際利息法於協議年內分期確認為利息收入或利息支出。

2.11 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 and financial liabilities designated at fair value through profit or loss are recognised on the trade date. Deposits that are not 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 counterparty 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 counterparty with an obligation to re-sell to the counterparty 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 counterparty. Financial assets given as collateral for repurchase agreements are not derecognised and are recorded as investment in 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 counterparty. 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（續）

2. Significant accounting policies (continued)

2.12 公平值計量

本集團於每個會計結算日以公平值計量房產、投資物業及部分金融工具。公平值是指在估值日當期集團可接觸的主要交易市場或最有利之市場狀況下，市場參與者進行有序交易出售資產或轉移負債之價格。

計量資產或負債公平值運用的假設為市場參與者在其最佳經濟利益的情況下，所採用的資產或負債計價。

非金融資產之公平值計量為考慮市場參與者使用該資產所產生的最高及最佳經濟利益，或出售予另一市場參與者而該參與者可產生的最高及最佳經濟利益。

若資產或負債所處之市場並不活躍，本集團會在合適並有足夠數據的情況下，採用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，並會盡可能使用市場上可觀察的相關參數，避免使用不可觀察的參數。

2.12 Fair value measurement

The Group measures its premises, investment properties and certain financial instruments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in its principal market or the most advantageous market accessible by the Group at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

If the market for assets or liabilities is not active, the Group uses valuation techniques, including the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants, that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. Significant accounting policies (continued)

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關於以下可能出現損失事件之可供觀察資料：

- (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) 因財政困難致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初始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。

(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貸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。

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 reliably estimated future cash flows of the financial asset or group of financial assets. 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) 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.

(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.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. 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）

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證券為浮動利率，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，將根據信貸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貸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 (continued)

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 security 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（續）

2. 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）

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撇銷，沖減相應的貸款損失減值準備。撇銷後收回的貸款金額沖減在收益表中的貸款減值損失。

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不多於該之前已減值之金額，通過調整準備金予以回撥，回撥的金額於收益表內確認。

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。

(2) 被分類為可供出售的資產

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不多於該之前已減值之金額於收益表內回撥。至於股份權益工具方面，之後的公平值變化會透過其他全面收益確認於可供出售證券公平值變動儲備，減值損失不會通過收益表回撥。

(1) Assets carried at amortised cost (continued)

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.

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 its decrease is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

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) Assets classified as available-for-sale

If evidence of impairment exists for available-for-sale financial assets, the accumulated 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 its decrease 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（續）

2. 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。「大幅」是以投資的原成本值作評價，而「長期」是以公平值低於其原成本值之時期作評價。

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。

在本銀行的資產負債表，如果附屬公司宣派的股息超過其在該宣派年度的全面收益總額，或其在在本銀行的賬面值超過在其綜合資產負債表內已包括商譽的淨資產值時，則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。若經營租賃之土地符合投資物業之其他定義，則會列作為投資物業。有關之經營租賃會作為融資租賃處理。

投資物業初始以成本值（包括相關交易成本）計量。經初始確認後，投資物業按公平值計量。

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. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original 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 balance sheet, 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 balance sheet exceeds the carrying amount of that entity's net assets including goodwill in its consolidated balance sheet.

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.

財務報表附註（續）

Notes to the Financial Statements (continued)

2. 主要會計政策（續）

2. 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很有可能流入本集團，並能夠可靠地計量其成本的情況下，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。至於所有其他修理及維護費用，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確認。

若投資物業改為自用，會被重新分類為房產，其於重新分類日之公平值會成為其會計賬上的成本值。若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、器材及設備」將此項目於轉分類日之賬面值與其公平值之間的差額作為房產重估，確認於其他全面收益內。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 物業、器材及設備

物業主要為分行及辦公樓房產。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。

所有器材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價值或作為單獨的一項資產進行確認（如適當）。該等後續支出以扣除減值後之成本列賬直至其開始產生經濟利益，之後則根據相關資產之後續計量基準進行計量。所有其他修理及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 recognised 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 branches and office premises. Premises are shown at fair value based on periodic, at least annual, 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（續）

2. Significant accounting policies (continued)

2.16 物業、器材及設備（續）

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，通過其他全面收益於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：

- 物業 按政府土地租約年期
- 器材及設備 3至15年

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物業、器材及設備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房產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。

2.16 Properties, plant and equipment (continued)

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 to 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 properties, plant and equipment, 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 an 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 the income statement as appropriate.

Gains and losses on disposals are determined by comparing proceeds with carrying amount, relevant taxes and expenses. These 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（續）

2. Significant accounting policies (continued)

2.17 租賃

2.17 Leases

(1) 經營租賃

(1) Operating leases

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。或有租金以該支出產生的會計期間列作費用。

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. Contingent rental payable is recognised as expense in the accounting period in which they are incurred.

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。

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) 融資租賃

(2) Finance leases

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。由於位於香港之土地之最低租約付款的現值（即成交價）已實質上等同於土地的公平價值，因此香港政府土地的租賃被歸類為融資租賃，尤如屬無期業權。

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 the present value of the minimum lease payments (i.e. transaction price) of the land amounted to substantially all of the fair value of the land as if it were freehold.

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約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。

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.

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。

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 現金及等同現金項目

2.18 Cash and cash equivalents

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。

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（續）

2. 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。

2.19 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 僱員福利

2.20 Employee benefits

(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。

(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.

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。

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

(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。

(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.

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。

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 for unexpired annual leaves, they do not entitle employees to a cash payment for unused entitlement on leaving the Group.

(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，會以貼現處理。

(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 that are expected to be settled longer than twelve months will be discounted 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（續）

2. 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。除因有關項目乃直接記於其他全面收益而需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稅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稅法，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、房產及設備之折舊、以及若干資產之重估，包括可供出售證券及房產。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負債均會被確認。當未來之應課稅利潤預計可被用作抵扣可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損時，因該等可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損而產生之遞延所得稅資產將被全部確認。

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房產之重估記入其他全面收益內，故由此產生的遞延所得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虧損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 expense 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.

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 premises and equipment, and revaluation of certain assets including available-for-sale securities and premises. 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. Deferred income tax assets are recognised on all deductible temporary differences, the carry forward of any unused tax credits and unused tax losses to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, the carry forward of any unused tax credits and unused tax losses 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（續）

2. 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「待出售非流動資產」，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份，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收益或虧損，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(i)能控制、共同控制本集團、或對本集團有重大影響力；(ii)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；(iii)為本集團或母公司集團中的聯營公司或合資企業；(iv)為本集團或母公司的主要高層人員；(v)與本集團受到共同控制；及(vi)被識別為受第(iv)類人士所控制的企業，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

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

2.23 Fiduciary activities

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

2.24 Contingent liabilities and contingent assets

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

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

A contingent asset is a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future 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 (i) controls, jointly controls or has significant influence over the Group; (ii) is a member of the same financial reporting group, such as parents, subsidiaries and fellow subsidiaries; (iii) is an associate or a joint venture of the Group or parent reporting group; (iv) is a key management personnel of the Group or parents; (v) is subject to common control with the Group; and (vi) is an entity in which a person identified in (iv) controls. 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 2015 年 12 月 31 日的貸款及應收款賬面價值已列示於附註 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，例如外部信用評級及市場價值。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。減值評估中所使用的方法和假設會被定期檢討。

截至 2015 年 12 月 31 日的證券投資賬面價值已列示於附註 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. The 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 2015 are shown in Note 22.

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 and market price, 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. The methodology and assumptions used for impairment assessments are reviewed regularly.

Carrying amounts of investment in securities as at 31 December 2015 are shown in Note 24.

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，如期權定價模型。在實際操作可行的情況下，定價模型會採用可觀察數據。若估值模型未有考慮某些因素，如信貸風險，估值調整將有可能被採用。選用適合的估值參數、假設和模型技術需要管理層的判斷和估計。具體詳情可參閱附註 5。

截至 2015 年 12 月 31 日的衍生金融工具賬面值已列示於附註 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外（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），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 2015 年 12 月 31 日的持有至到期日證券賬面值已列示於附註 24。

3.5 遞延稅項資產

按未使用的稅務虧損而確認之遞延稅項資產，乃以預計可被運用作抵扣該等虧損之應課稅溢利金額為限。釐定遞延稅項資產的確認金額，需要管理層作出重大判斷，包括基於未來最有可能產生應課稅溢利的時間及其金額。

按未使用的稅務抵免確認遞延稅項資產。在釐定需確認之遞延稅項資產的金額時，需根據對可運用的稅務抵免之估算及收回此等已確認之遞延稅項資產的可能性而作出重大的會計判斷。

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

3.3 Fair values of derivative financial instruments

The fair values of derivative 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 such as option pricing models. To the extent practical, the models use observable data. In addition, valuation adjustments may be adopted if factors such as credit risk are not considered in the valuation models. Management judgement and estimates are required for the selection of appropriate valuation parameters, assumptions and modeling techniques. Further details will be discussed in Note 5.

Carrying amounts of derivative financial instruments as at 31 December 2015 are shown in Note 21.

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 2015 are shown in Note 24.

3.5 Deferred tax assets

Deferred tax assets on unused tax losses are recognised to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits.

Deferred tax assets on unused tax credits are recognised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognised.

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（包括外匯風險及利率風險）及流動資金風險。本附註概述本集團的這些風險承擔，以及其目標、風險管理的管治架構、政策與程序及量度這些風險的方法。

金融風險管理架構

本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。本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。本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，是本集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在其屬下委員會的協助下，負責確定本集團的風險管理策略，並確保本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，負責監察本集團的各類風險；審批第一層風險管理政策，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，審批第二層風險管理辦法，在董事會授權範圍內審批重大風險承擔或交易。在風險管理部及財務管理部的支援下，副總經理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。副總經理及風險管理部主管還在授權範圍內負責審核重大風險承擔或交易。

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, as well as its objectives, risk management governance structure, policies and processes for managing and the methods used to measure these risks.

Financial risk management framework

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

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

The Risk Management Committee ("RC"), a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, approving Level I risk management policies and monitoring 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 Audit Committee 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 Level II risk management procedures, and material risk exposures or transactions within his authority delegated by the Board of Directors. With the support from Risk Management Department ("RMD") and Financial Management Department ("FMD"), the Deputy General Manager assists the CE in fulfilling his responsibilities for the day-to-day management of risks and 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 will also take appropriate initiatives in response to regulatory changes. The Deputy General Manager and the Head of RMD are also responsible for reviewing material risk exposures or transactions within their delegated authority.

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）

本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。

產品開發及風險監控

為了提高風險評估及監控工作的有效性，本集團建立了一套完善的產品開發及風險監控管理制度。在產品開發過程中，本集團各單位具有清晰的職責及分工，並制定了適當的風險盡職審查程序。

根據董事會及管理層提出的發展目標，產品管理單位負責提出相應的業務發展和產品開發計劃，進行具體的產品開發工作。策略發展部門負責確保業務發展和產品開發計劃符合集團整體策略；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管理工作外，產品管理單位將與風險評估部門共同負責識別和評估項目所涉及的各项風險。風險評估部門需要對項目的風險評估結果和風險管理措施進行獨立審查，只有在風險評估部門滿意盡職審查結果及獲單位主管或管理層審批同意後，有關產品才可推出市場。

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。本集團的交易賬和銀行賬、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。

信貸風險管理架構

本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。本集團定期重檢及更新該等政策與程序及信貸風險限額，以配合市場及業務策略的轉變。

本集團的組織架構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 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 and risk monitoring

To ensure the effectiveness of risk assessment and monitoring, the Group has a comprehensive product development and risk monitoring system where roles and responsibilities of all related units are clearly defined and proper due diligence processes on product development are in place.

In accordance with the strategic objectives set by the Board and the Management, respective product management units are responsible for formulating business and product development plans, and proceeding to specific product development activities. The department of strategic development shall ensure the plans are aligned with the Group's overall strategies. Departments that are responsible for risk management, legal, compliance and finance etc. are accountable for risk assessment and review.

Apart from product development, respective product management units shall work closely with relevant risk evaluating departments to identify and assess the risks of new products. Risk evaluating departments shall conduct independent review on the risk assessment results and the corresponding risk management measures. Products can only be launched upon completion of the product due diligence process to the satisfaction of all risk evaluating departments and approval from designated unit heads/the Management.

4.1 Credit risk

Credit risk is the risk of loss that a customer or counterparty is unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, as well as from on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses.

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 and updated 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）

信貸風險管理架構（續）

在信貸風險管理協助下，風險管理部主管負責主持各類信貸風險管理工作。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，而風險管理部則獨立於業務單位，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，確保有效的制約與平衡，以及草擬、檢查和更新信貸風險管理政策與程序。

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。本集團按照信貸業務性質、評級、交易風險的程度、信貸風險承擔大小，設置信貸業務的審批權限。

信貸風險評估及監控

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

貸款

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。信貸評審委員會由信貸和其他業務專家組成，負責對重大授信進行獨立評審。非零售風險承擔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（按照違約概率程度）和授信等級（按照違約損失率程度）以支持信貸審批；零售授信交易包括零售小企業貸款、住宅按揭貸款及私人貸款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、授信等級和損失預測結果（如適用）於支持信貸審批。

本集團亦會應用貸款分類級別、債務人評級和損失預測結果（如適用）於支持信貸監控、信貸風險報告及分析。對於非零售風險承擔，本集團會對較高風險的客戶採取更頻密的評級重檢及更密切的監控；對於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。

本集團使用的內部評級總尺度表能與標準普爾(Standard & Poor's)外部信用評級相對應。該內部評級總尺度表結構符合香港《銀行業條例》項下《銀行業（資本）規則》的要求。

4.1 Credit risk (continued)

Credit risk management framework (continued)

The Head of RMD is responsible for credit risk management with assistance from Credit Risk Management. Various units of the Group have their respective credit risk management responsibilities. Business units act as the first line of defence. The RMD, 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.

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 credit business nature, rating, the level of transaction risk, and the extent of the credit exposure.

Credit risk measurement and control

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

Advances

Different credit approval and control procedures are adopted according to the level of risk associated with the customer, counterparty or transaction. The Credit Risk Assessment Committee, comprising experts from credit and other functions, is responsible for making an independent assessment of material credit applications. Credit applications for non-retail exposures are independently reviewed and objectively assessed by risk management units. Obligor ratings (in terms of probability of default) and facility ratings (in terms of loss given default) are assigned to these portfolios to support credit approval. Retail internal rating systems are deployed in the risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans and personal loans. Loan grades, obligor and facility ratings as well as loss estimates (if applicable) are used to support credit approval.

The Group also uses loan grades, obligor ratings and loss estimates (if applicable) to support credit monitoring, reporting and analysis of credit risk information. For non-retail exposures, more frequent rating review and closer monitoring are required for higher-risk customers. For retail exposures, monthly updated internal 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.

The Group employs an internal master rating scale that can be mapped to Standard & Poor's external credit ratings. The structure of internal master rating scale is in compliance with the requirement of the Banking (Capital) Rules under the Hong Kong Banking Ordinance.

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)

貸款（續）

Advances (continued)

信貸風險管理定期提供信貸風險管理報告，並按風險管理委員會及董事會的特別要求，提供專題報告，以供其持續監控信貸風險。

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

本集團也會按照行業、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，定期向本集團管理層匯報。

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

本集團參照金管局貸款分類制度的指引，實施信貸資產的五級分類如下：

The Group adopts loan grading criteria which divides credit assets into five categories with reference to the 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，可能會影響本集團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，而本集團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

對於債務證券投資，本集團會應用債務人評級或外部信用評級，通過評估證券相關資產的質素及設定客戶及證券發行人信貸限額，以管理債務證券的信貸風險；對於衍生產品，本集團會採用客戶限額及與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 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，以及來自任何以現金、證券或股票支付但未能如期相應收回該交易對手的現金、證券或股票的衍生產品交易。本集團對各交易對手或客戶制定每日結算限額，以涵蓋任何單一日子本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 transactions 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

本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。本集團須定期重估抵押品價值，並按抵押品種類、授信性質及風險狀況而採用不同的估值頻率及方式。物業是本集團主要押品，本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，本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 2015 年 12 月 31 日，本集團並無持有何許於借款人未違約情況下出售或再抵押之抵押品（2014 年：無）。

As at 31 December 2015, the Group did not hold any collateral that it was permitted to sell or re-pledge in the absence of default by the borrower (2014: Nil).

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的最大風險承擔。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授信承諾的全額。

The maximum credit exposure is the worst case scenario of exposure to the Group without taking into account 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.

在銀行及其他金融機構的結餘及定期存放

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及衍生工具協會出版的主協議（「ISDA 主協議」）作為衍生工具業務的協議文件。該 ISDA 主協議為敝做場外衍生交易提供合約框架，並載有於發生違約事件或終止事件後終止交易時所採用之淨額結算條款。此外，亦會視乎需要考慮於 ISDA 主協議之附約中附加信用支持附件。根據信用支持附件，抵押品會按情況由交易一方轉交另一方，以減少風險承擔。

The Master Agreement published by the International Swaps and Derivatives Association, Inc. ("ISDA Master Agreement") is the preferred agreement for documenting derivatives activities of the Group. It provides the contractual framework under which dealing activities of over-the-counter ("OTC") transactions are conducted, and sets out close-out netting provisions upon termination following the occurrence of an event of default or a termination event. In addition, if deemed necessary, Credit Support Annex ("CSA") will be included to form part of the Schedule to the ISDA Master Agreement. Under a CSA, collateral is passed from one counterparty to another, as appropriate, to mitigate the exposures.

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。本集團根據對貸款及其他賬項、或然負債及承擔的個別風險承擔的評估，考慮適當之抵押品。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 33，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。於 2015 年 12 月 31 日，有抵押品覆蓋之或然負債及承擔為 40.95%（2014 年：40.73%）。

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 are disclosed in Note 33. 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. For contingent liabilities and commitments, 40.95% (2014: 40.73%) is covered by collateral as at 31 December 2015.

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 impairment allowances are summarised by product type as follows:

		<u>2015</u>	<u>2014</u>
		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	2,661,158	2,663,726
- 其他	- Others	2,775,889	2,777,586
公司	Corporate		
- 商業貸款	- Commercial loans	21,337,904	20,754,794
- 貿易融資	- Trade finance	<u>711,973</u>	<u>956,292</u>
		<u>27,486,924</u>	<u>27,152,398</u>
貿易票據	Trade bills	<u>479,031</u>	<u>1,789,926</u>
		<u><u>27,965,955</u></u>	<u><u>28,942,324</u></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)

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 exceeded the approved limit that was advised to the borrower.

當有客觀證據反映貸款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，則該貸款已出現減值損失。

Advances are 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 advances that can be reliably estimated.

如有客觀證據反映貸款已出現減值損失，有關損失按該貸款賬面值與未來現金流折現值兩者間之差額計量；貸款已出現減值損失的客觀證據包括那些已有明顯訊息令本集團知悉的損失事件。

If there is objective evidence that an impairment loss on advances 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 advances. Objective evidence that advances are impaired includes observable data that comes to the attention of the Group about the loss events.

本集團根據以下客觀證據來決定是否已出現減值損失：

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

- 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貸款的未來現金流將會出現明顯下降。

- Significant financial difficulty incurred by the borrower;
- A breach of contract, such as a default or delinquency in principal or interest 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 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級別分析如下：

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

		2015			
		合格	需要關注	次級或以下	總計
		Pass	Special mention	Substandard or below	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
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	2,656,521	3,687	61	2,660,269
- 其他	- Others	2,741,695	13,790	-	2,755,485
公司	Corporate				
- 商業貸款	- Commercial loans	21,132,949	11,453	-	21,144,402
- 貿易融資	- Trade finance	611,276	15,138	-	626,414
		27,142,441	44,068	61	27,186,570
貿易票據	Trade bills	479,031	-	-	479,031
		27,621,472	44,068	61	27,665,601
		2014			
		合格	需要關注	次級或以下	總計
		Pass	Special mention	Substandard or below	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
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	2,640,338	9,128	74	2,649,540
- 其他	- Others	2,741,747	3,639	14,845	2,760,231
公司	Corporate				
- 商業貸款	- Commercial loans	20,411,440	95,608	13,620	20,520,668
- 貿易融資	- Trade finance	916,442	19,097	-	935,539
		26,709,967	127,472	28,539	26,865,978
貿易票據	Trade bills	1,789,926	-	-	1,789,926
		28,499,893	127,472	28,539	28,655,904

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，當此等貸款被評為「次級」或以下，亦可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 advances are fully collateralised. While such advances are of "substandard" or lower grades, they are regarded as not being impaired and have been included in the above tables.

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

總逾期未減值貸款分析如下：

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

		2015				
		逾期3個月 或以下 Overdue for three months or less	逾期超過 3個月但 不超過6個月 Overdue for six months or less but over three months	逾期超過 6個月但 不超過1年 Overdue for one year or less but over six months	逾期 超過1年 Overdue for over one year	總計
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers					
個人	Personal					
- 按揭	- Mortgages	889	-	-	-	889
- 其他	- Others	19,658	-	-	746	20,404
公司	Corporate					
- 商業貸款	- Commercial loans	36,828	-	-	8,484	45,312
- 貿易融資	- Trade finance	31,204	31,765	-	-	62,969
		88,579	31,765	-	9,230	129,574
貿易票據	Trade bills	-	-	-	-	-
		88,579	31,765	-	9,230	129,574
		2014				
		逾期3個月 或以下 Overdue for three months or less	逾期超過 3個月但 不超過6個月 Overdue for six months or less but over three months	逾期超過 6個月但 不超過1年 Overdue for one year or less but over six months	逾期 超過1年 Overdue for over one year	總計
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers					
個人	Personal					
- 按揭	- Mortgages	10,717	-	3,469	-	14,186
- 其他	- Others	16,670	-	-	685	17,355
公司	Corporate					
- 商業貸款	- Commercial loans	212,737	-	8,271	8,653	229,661
- 貿易融資	- Trade finance	6,368	-	-	-	6,368
		246,492	-	11,740	9,338	267,570
貿易票據	Trade bills	-	-	-	-	-
		246,492	-	11,740	9,338	267,570

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:

	2015		2014	
	總貸款 Gross advances 港幣千元 HK\$'000	抵押品市值 Market value of collateral 港幣千元 HK\$'000	總貸款 Gross advances 港幣千元 HK\$'000	抵押品市值 Market value of collateral 港幣千元 HK\$'000
客戶貸款	Advances to customers			
個人	Personal			
- 按揭	-	-	-	-
- 其他	-	-	-	-
公司	Corporate			
- 商業貸款	148,190	297,123	4,465	15,329
- 貿易融資	22,590	17,175	14,385	-
	170,780	314,298	18,850	15,329
就上述貸款作出之減值準備	Impairment allowances made in respect of such advances		16,093	
	65,003			

	2015	2014
	港幣千元 HK\$'000	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	314,298	15,329
上述有抵押品覆蓋之客戶貸款	157,631	4,465
上述沒有抵押品覆蓋之客戶貸款	13,149	14,385

減值準備已考慮上述貸款之抵押品價值。

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

於 2015 年 12 月 31 日，沒有減值之貿易票據 (2014 年：無)。

As at 31 December 2015, there were no impaired trade bills (2014: Nil).

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:

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
特定分類或減值之客戶貸款總額	<u>181,118</u>	<u>68,470</u>
特定分類或減值之客戶貸款總額對客戶貸款總額比率	<u>0.66%</u>	<u>0.25%</u>
就上述貸款作個別評估之減值準備	<u>65,003</u>	<u>16,093</u>

特定分類或減值之客戶貸款是指按本集團貸款質量分類的「次級」、「呆滯」或「虧損」貸款或個別評估為減值的貸款。

Classified or impaired advances to customers 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 three 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 three months is analysed as follows:

	2015		2014	
	金額 Amount 港幣千元 HK\$'000	佔客戶貸款 總額百分比 % of gross advances to customers	金額 Amount 港幣千元 HK\$'000	佔客戶貸款 總額百分比 % of gross advances to customers
客戶貸款總額，已逾期：				
- 超過 3 個月但不超過 6 個月	35,236	0.13%	-	0.00%
- 超過 6 個月但不超過 1 年	121,510	0.44%	11,740	0.05%
- 超過 1 年	45,351	0.17%	28,188	0.10%
逾期超過 3 個月之貸款	<u>202,097</u>	<u>0.74%</u>	<u>39,928</u>	<u>0.15%</u>
就上述貸款作個別評估之減值準備	<u>55,325</u>		<u>16,093</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)

(d) 逾期超過 3 個月之貸款 (續)

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

	2015 港幣千元 HK\$'000	2014 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	<u>373,707</u>	<u>66,278</u>
上述有抵押品覆蓋之客戶貸款	<u>195,351</u>	<u>25,543</u>
上述沒有抵押品覆蓋之客戶貸款	<u>6,746</u>	<u>14,385</u>

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 2015 年 12 月 31 日，沒有逾期超過 3 個月之貿易票據 (2014 年：無)。

As at 31 December 2015, there were no trade bills overdue for more than three months (2014: Nil).

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

	2015		2014	
	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	
經重組客戶貸款淨額 (已扣減包含於「逾期超過3個月之貸款」 部分)				
Rescheduled advances to customers net of amounts included in "Advances overdue for more than three months"	-	-	13,620	0.05%

經重組貸款乃指借款人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「逾期超過3個月之貸款」內。

Rescheduled advances are those advances that have been restructured or renegotiated because of deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in "Advances 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)

(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

以下關於客戶貸款總額之行業分類分析，其行業分類乃參照有關貸款及墊款之金管局報表的填報指示而編製。

The following analysis of the gross advances to customers by industry sector is based on the categories with reference to the completion instructions for the HKMA return of loans and advances.

		2015				
		抵押品或其他 抵押覆蓋 之百分比 % covered by collateral or other security	特定分類 或減值 Classified or impaired	逾期 Overdue	個別評估之 減值準備 Individually assessed impairment allowances	組合評估之 減值準備 Collectively assessed impairment allowances
		客戶貸款總額 Gross advances to customers				
		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	3,092,377	11.17%	-	-	17,398
- 物業投資	- Property investment	3,978,181	96.12%	-	2,008	16,159
- 金融業	- Financial concerns	667,745	19.04%	-	-	3,549
- 股票經紀	- Stockbrokers	198,980	2.59%	-	-	1,156
- 批發及零售業	- Wholesale and retail trade	2,345,031	81.54%	3,413	51,924	10,400
- 製造業	- Manufacturing	1,825,450	34.79%	-	125	9,637
- 運輸及運輸設備	- Transport and transport equipment	1,314,673	64.32%	-	-	6,961
- 休閒活動	- Recreational activities	24,204	100.00%	-	-	106
- 資訊科技	- Information technology	3,435	100.00%	-	-	13
- 其他	- Others	3,074,425	68.90%	58	3,044	13,111
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	40,081	100.00%	61	-	44
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	2,599,020	99.69%	-	889	2,130
- 其他	- Others	1,610,520	96.60%	-	1,809	1,346
在香港使用之貸款總額	Total loans for use in Hong Kong	20,774,122	67.52%	3,532	59,799	82,010
貿易融資	Trade finance	711,973	61.67%	22,590	85,559	3,343
在香港以外使用之貸款	Loans for use outside Hong Kong	6,000,829	57.94%	154,996	154,996	26,298
客戶貸款總額	Gross advances to customers	27,486,924	65.28%	181,118	300,354	111,651

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)

		2014					
		客戶貸款總額	抵押品或其他 抵押覆蓋 之百分比	特定分類 或減值	逾期	個別評估之 減值準備	組合評估之 減值準備
		Gross advances to customers	% 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	1,849,513	11.41%	-	-	-	7,107
- 物業投資	- Property investment	4,876,588	88.38%	-	180,160	-	19,731
- 金融業	- Financial concerns	441,046	98.19%	-	9,070	-	1,480
- 股票經紀	- Stockbrokers	17,383	99.72%	-	-	-	70
- 批發及零售業	- Wholesale and retail trade	2,821,022	81.63%	-	13,645	-	10,986
- 製造業	- Manufacturing	1,583,079	41.85%	-	-	-	6,416
- 運輸及運輸設備	- Transport and transport equipment	1,433,059	52.44%	-	-	-	5,515
- 休閒活動	- Recreational activities	6,068	100.00%	-	-	-	27
- 資訊科技	- Information technology	205,374	2.58%	-	-	-	792
- 其他	- Others	2,216,507	51.99%	-	869	-	7,693
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	45,824	99.82%	960	886	-	47
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	2,580,442	99.77%	2,586	13,301	-	2,383
- 其他	- Others	1,587,712	94.11%	-	8,116	-	1,452
在香港使用之貸款總額	Total loans for use in Hong Kong	19,663,617	71.03%	3,546	226,047	-	63,699
貿易融資	Trade finance	956,292	56.13%	14,385	20,753	15,848	3,738
在香港以外使用之貸款	Loans for use outside Hong Kong	6,532,489	54.95%	50,539	39,620	245	24,822
客戶貸款總額	Gross advances to customers	27,152,398	66.64%	68,470	286,420	16,093	92,259

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

	2015		2014	
	新提減值準備 New impairment allowances 港幣千元 HK\$'000	撇銷特定分類 或減值貸款 Classified or impaired loans written off 港幣千元 HK\$'000	新提減值準備 New impairment allowances 港幣千元 HK\$'000	撇銷特定分類 或減值貸款 Classified or impaired loans written off 港幣千元 HK\$'000
在香港使用之貸款				
工商金融業				
- 物業發展	8,503	-	-	-
- 物業投資	-	-	-	-
- 金融業	1,710	-	-	-
- 股票經紀	897	-	-	-
- 批發及零售業	3,413	-	-	-
- 製造業	2,637	-	-	-
- 運輸及運輸設備	1,197	-	-	-
- 休閒活動	65	-	-	-
- 資訊科技	-	-	-	-
- 其他	4,592	-	-	-
個人				
- 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	-	-	-	-
- 購買其他住宅物業之貸款	-	-	-	-
- 其他	320	263	-	-
在香港使用之貸款總額	23,334	263	-	-
貿易融資	109,016	110,480	322	9,823
在香港以外使用之貸款	80,208	15,329	-	23,990
客戶貸款總額	212,558	126,072	322	33,813

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）

B. 總貸款及其他賬項（續）

(f) 客戶貸款集中度（續）

(ii) 按地理區域分類之客戶貸款總額

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。若客戶貸款之擔保人所在地與客戶所在地不同，則風險將轉移至擔保人之所在地。

客戶貸款總額

香港
中國內地
其他

就客戶貸款總額作組合評估之減值準備

香港
中國內地
其他

4.1 Credit risk (continued)

B. Gross advances and other accounts (continued)

(f) Concentration of advances to customers (continued)

(ii) Geographical analysis of gross advances to customers

The following geographical analysis of advances to customers is based on the locations of the counterparties, after taking into account the transfer of risk. For an advance to customer guaranteed by a party situated in a country different from the customer, the risk will be transferred to the country of the guarantor.

Gross advances to customers

	<u>2015</u>	<u>2014</u>
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Hong Kong	23,485,568	22,231,830
Mainland of China	3,103,891	3,922,474
Others	897,465	998,094
	<u>27,486,924</u>	<u>27,152,398</u>

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

	<u>2015</u>	<u>2014</u>
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Hong Kong	94,416	73,935
Mainland of China	13,157	14,290
Others	4,078	4,034
	<u>111,651</u>	<u>92,259</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 (續)

(ii) Geographical analysis of gross advances to customers (continued)

逾期貸款

Overdue advances

		2015	2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	41,458	226,046
中國內地	Mainland of China	211,876	58,573
其他	Others	47,020	1,801
		300,354	286,420

就逾期貸款作個別評估之減值準備

Individually assessed impairment allowances in respect of the overdue advances

		2015	2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	13,149	-
中國內地	Mainland of China	51,854	16,093
其他	Others	-	-
		65,003	16,093

就逾期貸款作組合評估之減值準備

Collectively assessed impairment allowances in respect of the overdue advances

		2015	2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	99	786
中國內地	Mainland of China	297	401
其他	Others	273	13
		669	1,200

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 (續)

(ii) Geographical analysis of gross advances to customers (continued)

特定分類或減值貸款

Classified or impaired advances

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	13,210	8,086
中國內地	Mainland of China	166,097	58,583
其他	Others	1,811	1,801
		<u>181,118</u>	<u>68,470</u>

就特定分類或減值貸款作個別評估之減值準備

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

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	13,149	-
中國內地	Mainland of China	51,854	16,093
其他	Others	-	-
		<u>65,003</u>	<u>16,093</u>

就特定分類或減值貸款作組合評估之減值準備

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

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	-	24
中國內地	Mainland of China	32	126
其他	Others	9	13
		<u>41</u>	<u>163</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)

C. 收回資產

本集團於 2015 年 12 月 31 日並無持有收回資產 (2014 年：無)。收回資產指本集團通過對抵押取得處置或控制權的物業 (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。

D. 在銀行及其他金融機構的結餘及存款

下表為在銀行及其他金融機構的非逾期或減值之結餘及存款於 12 月 31 日按評級機構之評級分析。

4.1 Credit risk (continued)

C. Repossessed assets

There were no repossessed assets held by the Group as at 31 December 2015 (2014: Nil). The repossessed assets represent properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the proprietors concerned) for release in full or in part of the obligations of the borrowers.

D. Balances and placements with banks and other financial institutions

The following tables present 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.

		2015			
	Aaa 至 A3	A3 以下 Lower than A3	無評級 Unrated	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	
中央銀行	479,759	-	-	479,759	
銀行及其他金融機構	<u>10,678,746</u>	<u>386,217</u>	<u>346,718</u>	<u>11,411,681</u>	
	<u>11,158,505</u>	<u>386,217</u>	<u>346,718</u>	<u>11,891,440</u>	
		2014			
	Aaa 至 A3	A3 以下 Lower than A3	無評級 Unrated	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	
中央銀行	483,642	-	-	483,642	
銀行及其他金融機構	<u>7,162,770</u>	<u>1,028,681</u>	<u>990,338</u>	<u>9,181,789</u>	
	<u>7,646,412</u>	<u>1,028,681</u>	<u>990,338</u>	<u>9,665,431</u>	

於 2015 年 12 月 31 日，沒有逾期或減值之銀行及其他金融機構結餘及存款 (2014 年：無)。

As at 31 December 2015, there were no overdue or impaired balances and placements with banks and other financial institutions (2014: Nil).

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）

E. 債務證券及存款證

下表為以發行評級分析之債務證券及存款證賬面值。在無發行評級的情況下，則會按發行人的評級報告。

4.1 Credit risk (continued)

E. Debt securities and certificates of deposit

The following tables present an analysis of the carrying value of debt securities and certificates of deposit by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2015					
		Aaa	Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	無評級	總計
		Aaa	Aa1 to Aa3	A1 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	港幣千元 HK\$'000	港幣千元 HK\$'000
可供出售證券	Available-for-sale securities	2,008,148	2,848,945	3,291,766	1,613,186	886,792	10,648,837
持有至到期日證券	Held-to-maturity securities	-	-	-	-	-	-
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	-	-	337,820	607,680	40,381	985,881
		<u>2,008,148</u>	<u>2,848,945</u>	<u>3,629,586</u>	<u>2,220,866</u>	<u>927,173</u>	<u>11,634,718</u>
		2014					
		Aaa	Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	無評級	總計
		Aaa	Aa1 to Aa3	A1 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	港幣千元 HK\$'000	港幣千元 HK\$'000
可供出售證券	Available-for-sale securities	349,925	3,744,079	3,155,935	319,417	1,893,938	9,463,294
持有至到期日證券	Held-to-maturity securities	-	599,674	-	77,188	-	676,862
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	-	85,299	350,346	623,789	41,497	1,100,931
		<u>349,925</u>	<u>4,429,052</u>	<u>3,506,281</u>	<u>1,020,394</u>	<u>1,935,435</u>	<u>11,241,087</u>

於 2015 年 12 月 31 日，沒有逾期或減值之債務證券及存款證（2014 年：無）。

As at 31 December 2015, there were no overdue or impaired debt securities and certificates of deposit (2014: Nil).

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)

4.2 市場風險

4.2 Market risk

市場風險是指因金融市場價格（匯率、利率、股票價格、商品價格）波動導致整體的外匯、利率、股票和商品持倉值出現變化而可能給本集團帶來的損失。本集團採取適中的市場風險偏好，實現風險與收益的平衡。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相關管理手段，有效管理本集團業務中可能產生的市場風險，促進資金業務健康發展。

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return. The Group's objective in managing market risk is to secure healthy growth of the 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 on the basis of a well-established risk management regime and related management measures.

本集團按照風險管理企業管治原則管理市場風險，董事會及風險管理委員會、高層管理人員和職能部／單位，各司其職，各負其責。財務管理部是負責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，獨立監察本集團的市場風險狀況以及管理政策和限額執行情況，並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。

In accordance with the Group's corporate governance principles in respect of risk management, the Board and RC, senior management and functional departments/units perform their duties and responsibilities to manage the Group's market risk. FMD 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, and ensuring that the aggregate and individual market risks are within acceptable levels.

本集團設有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風險值、止損額、敞口額、壓力測試以及敏感性分析等。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財務管理部主管批准，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。

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 VAR, Stop Loss, Open Position, Stress Testing and Sensitivity Analysis etc. To meet management requirements, major risk indicators and limits are classified into three levels, and are approved by the RC, ALCO and the Head of FMD respectively. Business units are required to conduct their business within approved market risk indicators 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)

4.2 市場風險（續）

4.2 Market risk (continued)

A. 風險值

A. VAR

本集團採用風險值量度一般市場風險，並定期向風險管理委員會和高層管理人員報告。本集團採用統一的風險值計量模型，運用歷史模擬法，以過去 2 年歷史市場數據為參照，計算 99% 置信水平下及 1 天持有期內集團層面的風險值，並設定本集團的風險值限額。

下表詳述本集團一般市場風險持倉的風險值¹。

The Group uses the VAR to measure and report general market risks to the RC and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VAR of the Group over a one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group.

The following table sets out the VAR for all general market risk exposure¹ of the Group.

		年份	於	全年	全年	全年
			12月31日	最低數值	最高數值	平均數值
		Year	At 31 December	Minimum for the year	Maximum for the year	Average for the year
			港幣千元	港幣千元	港幣千元	港幣千元
			HK\$'000	HK\$'000	HK\$'000	HK\$'000
全部市場風險之風險值	VAR for all market risk	2015	294	171	335	250
		2014	144	140	253	205
匯率風險之風險值	VAR for foreign exchange risk	2015	294	171	335	250
		2014	144	140	253	205
利率風險之風險值	VAR for interest rate risk	2015	-	-	-	-
		2014	-	-	-	-

註：

1. 不包括外匯結構性敞口的風險值。

Note:

1. Structural FX positions have been excluded.

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)

4.2 市場風險（續）

4.2 Market risk (continued)

A. 風險值（續）

A. VAR (continued)

雖然風險值是量度市場風險的一項重要指標，但也有其局限性，例如：

Although a valuable guide to market risk, VAR should always be viewed in the context of its limitations. For example:

- 採用歷史市場數據估計未來動態未能顧及所有可能出現的情況，尤其是一些極端情況；
- 1 天持有期的計算方法假設所有頭盤均可以在一日內套現或對沖。這項假設未必能完全反映市場風險，尤其在市場流通度極低時，可能未及在 1 天持有期內套現或對沖所有頭盤；
- 根據定義，當採用 99% 置信水平時，即未有考慮在此置信水平以外或會出現的虧損；以及
- 風險值是以營業時間結束時的頭盤作計算基準，因此並不一定反映交易時段內的風險。

- the use of historical market data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature;
- the use of a one-day holding period assumes that all positions can be liquidated or hedged in one day. This may not fully reflect the market risk arising at times of severe illiquidity, when a one-day holding period may be insufficient to liquidate or hedge all positions fully;
- the use of a 99% confidence level, by definition, does not take into account losses that might occur beyond this level of confidence; and
- VAR is calculated on the basis of exposures outstanding at the close of business and therefore does not necessarily reflect intra-day exposures.

本集團充分了解風險值指標的局限性，因此，制定了壓力測試指標及限額以評估和管理風險值不能涵蓋的市場風險。市場風險壓力測試包括按不同風險因素改變的嚴峻程度所作的敏感性測試，以及對歷史事件的情景分析，如 1994 債券市場危機、1997 亞洲金融風暴以及 2008 金融海嘯等。

The Group recognises these limitations by formulating stress test indicators and limits to assess and manage the market risk uncovered by VAR. The stress testing programme of the market risk includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1994 Bond Market Crash, 1997 Asian Financial Crisis and 2008 Financial Tsunami, etc.

B. 外匯風險

B. Currency risk

本集團的資產及負債集中在港元、美元及人民幣等主要貨幣。為確保外匯風險承擔保持在可接受水平，本集團利用風險限額（例如頭盤及風險值限額）作為監控工具。此外，本集團致力於減少同一貨幣的資產與負債錯配，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外匯風險。

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

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)

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

B. 外匯風險 (續)

下表列出本集團因自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額，並參照有關持有外匯情況之金管局報表的填報指示而編製。

B. Currency risk (continued)

The following is a summary of the Group's major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the completion instructions for the HKMA return of foreign currency position.

		2015							
		港幣千元等值							
		Equivalent in thousand of HK\$							
		美元	瑞士法郎	英鎊	澳元	新西蘭元	人民幣	其他外幣	外幣總額
		US Dollars	Swiss Francs	Pound Sterling	Australian Dollars	New Zealand Dollars	Renminbi	Others foreign currencies	Total foreign currencies
現貨資產	Spot assets	12,768,148	1,743	192,444	695,547	344,207	6,945,132	455,238	21,402,459
現貨負債	Spot liabilities	(7,518,613)	(8,107)	(172,934)	(960,134)	(344,795)	(7,081,555)	(490,124)	(16,576,262)
遠期買入	Forward purchases	393,156	42,513	1,724	381,275	1,887	21,994	218,767	1,061,316
遠期賣出	Forward sales	(5,174,258)	(35,988)	(20,976)	(115,195)	(930)	(79,651)	(184,086)	(5,611,084)
長/ (短) 盤淨額	Net long/(short) position	468,433	161	258	1,493	369	(194,080)	(205)	276,429
結構性倉盤淨額	Net structural position	-	-	-	-	-	924,033	-	924,033

		2014							
		港幣千元等值							
		Equivalent in thousand of HK\$							
		美元	瑞士法郎	歐羅	澳元	新西蘭元	人民幣	其他外幣	外幣總額
		US Dollars	Swiss Francs	Euro	Australian Dollars	New Zealand Dollars	Renminbi	Others foreign currencies	Total foreign currencies
現貨資產	Spot assets	14,360,593	6,570	316,544	1,141,173	393,476	12,138,813	332,940	28,690,109
現貨負債	Spot liabilities	(6,731,667)	(24,822)	(385,640)	(1,083,815)	(397,673)	(11,762,183)	(353,693)	(20,739,493)
遠期買入	Forward purchases	1,054,339	20,951	119,730	477	12,038	13,217	180,084	1,400,836
遠期賣出	Forward sales	(8,377,220)	(196)	(49,460)	(52,909)	(6,383)	(435,783)	(158,793)	(9,080,744)
長/ (短) 盤淨額	Net long/(short) position	306,045	2,503	1,174	4,926	1,458	(45,936)	538	270,708
結構性倉盤淨額	Net structural position	-	-	-	-	-	892,915	-	892,915

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)

4.2 市場風險（續）

4.2 Market risk (continued)

C. 利率風險

C. 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。本集團的利率風險承擔主要來自結構性持倉。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 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，進而影響淨利息收入；
- 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；及
- 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 resulting 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; and
- 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《銀行賬利率風險管理政策》，資產負債管理委員會具體履行管理集團利率風險的職責。財務管理部主責利率風險管理，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. The ALCO exercises its oversight of interest rate risk in accordance with the "Banking Book Interest Rate Risk Management Policy" approved by the RC. FMD is responsible for interest rate risk management. With the cooperation of Treasury Division, FMD assists the ALCO to perform day-to-day interest rate risk management. Its roles include, but are not limited to, the formulation of management policies, selection of methodologies, setting of risk indicators and limits, assessment of target balance sheet, monitoring of the compliance with policies and limits, and submission of interest rate risk management reports to the senior management and RC, etc.

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)

4.2 市場風險（續）

4.2 Market risk (continued)

C. 利率風險（續）

C. 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訂價缺口、利率基準風險、淨利息波動比率(NII)、經濟價值波動比率(EV)等。主要風險指標和限額劃分不同層級，按不同層級分別由風險管理委員會、資產負債管理委員會及財務管理部主管批准。承擔利率風險的各業務單位必須在利率風險指標限額範圍內開展相關業務。本集團推出銀行賬新產品或新業務前，相關單位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，須報風險管理委員會批准。

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, repricing gap limits, basis risk, net interest income sensitivity ratio ("NII"), economic value sensitivity ratio ("EV"), etc. The indicators and limits are classified into different levels, which are approved by the RC, ALCO and the Head of FMD accordingly. 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, the relevant departments are required to go through a risk assessment process, which includes the 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 submitted to the RC for approval.

淨利息波動比率(NII)和經濟價值波動比率(EV)反映利率變動對集團淨利息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期淨利息收入的比率；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，用來監測和控制本集團銀行賬利率風險。

NII and 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 the projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the net 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 the RC on these two indicators to monitor and control the Group's banking book interest rate risk.

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。情景分析和壓力測試同時用於測試儲蓄存款客戶擇權及按揭客戶提早還款對銀行淨利息收入和經濟價值的影響。

The Group uses scenario analyses and stress tests to assess the banking book interest rate risk that the Group would face under adverse circumstances. Scenario analyses and stress tests are also used to assess the impact on net interest income and economic value arising from the optionality of savings deposits and the prepayment of mortgage loans.

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)

4.2 市場風險 (續)

4.2 Market risk (continued)

C. 利率風險 (續)

C. Interest rate risk (continued)

下表概述了本集團於 12 月 31 日之資產負債表內的利率風險承擔。表內以賬面值列示資產及負債，並按合約重訂息率日期或到期日（以較早者為準）分類。

The tables below summarise the Group's on-balance sheet 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 date and maturity date.

		2015						
		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 Total
		Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	interest bearing	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets							
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	8,172,567	-	-	-	-	377,945	8,550,512
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	1,890,221	1,617,899	-	-	-	3,508,120
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	-	257,728	77,063	651,090	-	-	985,881
衍生金融工具	Derivative financial instruments	-	-	-	-	-	89,335	89,335
貸款及其他賬項	Advances and other accounts	23,081,147	4,195,455	244,871	263,560	4,268	-	27,789,301
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	1,569,125	1,165,105	3,913,838	4,000,769	-	87,737	10,736,574
- 持有至到期日證券	- Held-to-maturity securities	-	-	-	-	-	-	-
投資物業	Investment properties	-	-	-	-	-	246,860	246,860
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	1,533,802	1,533,802
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	273	-	-	-	-	200,836	201,109
資產總額	Total assets	32,823,112	7,508,509	5,853,671	4,915,419	4,268	2,536,515	53,641,494
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	(912,130)	(215,491)	-	-	-	(78,381)	(1,206,002)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(22,371)	(22,371)
客戶存款	Deposits from customers	(28,155,131)	(8,505,321)	(4,532,143)	(447,084)	-	(3,121,235)	(44,760,914)
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	(167,953)	-	-	-	-	(1,024,743)	(1,192,696)
負債總額	Total liabilities	(29,235,214)	(8,720,812)	(4,532,143)	(447,084)	-	(4,246,730)	(47,181,983)
利率敏感度缺口	Interest sensitivity gap	3,587,898	(1,212,303)	1,321,528	4,468,335	4,268	(1,710,215)	6,459,511

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)

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

C. 利率風險 (續) C. Interest rate risk (continued)

		2014						
		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 Total
		Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets							
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	5,628,451	-	-	-	-	372,589	6,001,040
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	1,513,610	2,331,227	-	-	-	3,844,837
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	-	-	85,299	1,015,632	-	-	1,100,931
衍生金融工具	Derivative financial instruments	-	-	-	-	-	201,033	201,033
貸款及其他賬項	Advances and other accounts	21,482,470	5,798,832	1,542,007	10,663	-	-	28,833,972
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	1,260,891	2,762,968	2,743,612	2,695,823	-	76,084	9,539,378
- 持有至到期日證券	- Held-to-maturity securities	501,462	175,400	-	-	-	-	676,862
投資物業	Investment properties	-	-	-	-	-	230,120	230,120
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	1,417,082	1,417,082
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	2,124	-	-	-	-	318,873	320,997
資產總額	Total assets	28,875,398	10,250,810	6,702,145	3,722,118	-	2,615,781	52,166,252
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	(550,889)	(18,007)	-	-	-	(72,540)	(641,436)
衍生金融工具	Derivative financial instruments	-	-	-	-	-	(138,067)	(138,067)
客戶存款	Deposits from customers	(26,260,113)	(8,777,607)	(6,169,528)	(377,580)	-	(2,358,009)	(43,942,837)
其他賬項及準備 (包括應付稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	(193,723)	-	-	-	-	(960,049)	(1,153,772)
負債總額	Total liabilities	(27,004,725)	(8,795,614)	(6,169,528)	(377,580)	-	(3,528,665)	(45,876,112)
利率敏感度缺口	Interest sensitivity gap	1,870,673	1,455,196	532,617	3,344,538	-	(912,884)	6,290,140

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)

4.2 市場風險（續）

4.2 Market risk (continued)

D. 本集團市場風險承擔之敏感度分析

本集團主要面對港元、美元及人民幣利率風險。截至 2015 年 12 月 31 日，若港元、美元及人民幣的收益率曲線平行上移 100 個基點，其他因素不變情況下，當年稅前溢利將會增加港幣 31,000,000 元（2014 年：港幣 41,500,000 元）。這對儲備的影響輕微。上述利率敏感度分析僅供說明用途。

銀行賬利率風險

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

D. Sensitivity analysis to market risk exposure of the Group

The Group is principally exposed to HK dollar, US dollar, and Renminbi in terms of interest rate risk. As at 31 December 2015, if HK dollar, US dollar and Renminbi 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\$31,000,000 (2014: HK\$41,500,000) higher. The impact on reserves would be insignificant. The sensitivity analysis set out above is for illustration 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	
		2015 港幣千元 HK\$'000	2014 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	<u>52,500</u>	<u>49,000</u>
美元孳息曲線平行上移 100 基點	Up 100 basis points parallel shift in US dollar yield curves	<u>(26,500)</u>	<u>(18,000)</u>
人民幣孳息曲線平行上移 100 基點	Up 100 basis points parallel shift in Renminbi yield curves	<u>5,000</u>	<u>10,500</u>

上述敏感度計算僅供說明用途，當中包括（但不限於）下列假設，如相關貨幣息口的相關性變化、利率平行移動、未計及為減低利率風險可能採取的緩釋風險行動、對沖會計的有效性、所有持倉均計至到期日為止、實際重訂息日與合約重訂息日有差異或沒有到期日之產品的習性假設。上述風險水平只為本集團整體利率風險的一部分。

The sensitivities above are for illustration only and are based on several assumptions, including, but not limited to, the change in the correlation between interest rates of relevant currencies, parallel movement of interest rates, the absence of actions that would be taken to mitigate the impact of interest rate risk, the effectiveness of hedge accounting, all positions being assumed to run to maturity, behavioural assumptions of products in which actual repricing date differs from contractual repricing date or products without contractual maturity. The above exposures form only a part of the Group's overall interest rate risk exposures.

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)

4.3 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充裕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。

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

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、債券投資及拆放同業等），保持充足的流動資產，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。本集團致力實現融資渠道和資金運用的多樣化，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。本集團制訂了集團內部流動資金風險管理指引，管理集團內各成員之間的流動資金，避免相互間在資金上過度依賴。本集團亦注重管理表外業務，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。本集團的流動資金風險管理策略涵蓋了外幣資產負債流動管理、抵押品、即日流動性、集團內流動性以及其它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計劃。

The Group's liquidity risk management objective is to effectively manage the liquidity of on- and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Deposits from customers 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 the 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 which provides adequate funds in support of normal business needs and ensure its ability to raise 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 has established intra-group liquidity risk management guideline to manage the liquidity funding among different entities within the Group, and to restrict their reliance of funding on each other. 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 an overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, collateral, intra-day liquidity, intra-group liquidity, the liquidity risk arising from other risks, etc., and has formulated corresponding contingency plan.

風險管理委員會是流動資金風險管理決策機構，並對流動資金風險承擔最終管理責任。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，確保本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。財務管理部主責本集團流動資金風險管理，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。

The RC is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by RC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with risk appetite and policies as set by RC. FMD is responsible for overseeing the Group's liquidity risk. It cooperates with Treasury Division to assist the ALCO to perform liquidity management functions according to their specific responsibilities.

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)

4.3 流動資金風險（續）

4.3 Liquidity risk (continued)

本集團設定流動資金風險指標和限額，每日用來識別、計量、監測和控制流動資金風險，包括但不限於流動性覆蓋比率、貸存比率、最大累計現金流出、以及流動性緩衝資產組合等。本集團採用現金流量分析以評估本集團於正常情況下的流動資金狀況，並最少每月進行流動資金風險壓力測試（包括自身危機、市場危機情況及合併危機）和其他方法，評估本集團抵禦各種嚴峻流動資金危機的能力。本集團亦建立了資產負債管理系統，提供數據及協助編製常規管理報表，以管理好流動資金風險。

本集團根據金管局於 2011 年頒佈之監管政策手冊 LM-2《穩健的流動資金風險管理系統及管控措施》中的要求，落實對現金流分析及壓力測試當中所採用的習性模型及假設，以強化本集團於日常及壓力情景下的現金流分析。在日常情況下的現金流分析，本集團對各項應用於表內（如客戶存款）及表外（如貸款承諾）項目作出假設。因應不同資產、負債及表外項目的特性，根據合約到期日、客戶習性假設及資產負債規模變化假設，以預測本集團的未來現金流量狀況。本集團設定「最大累計現金流出」指標，根據以上假設預測在日常情況下的未來 30 日之最大累計現金淨流出，以評估本集團的融資能力是否足以應付該現金流缺口，以達到持續經營的目的。於 2015 年 12 月 31 日，在沒有考慮出售未到期有價證券的現金流入之情況下，本銀行之 30 日累計現金流是淨流入，為港幣 644,521,000 元（2014 年：港幣 4,653,328,000 元），符合內部限額要求。

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on daily basis. These indicators and limits include, but are not limited to liquidity coverage ratio ("LCR"), loan-to-deposit ratio, Maximum Cumulative Cash Outflow ("MCO") and liquidity buffer asset portfolio. The Group applies cash flow analysis to assess the Group's liquidity condition under normal conditions and also performs a liquidity stress test (including institution specific, general market crisis and combined crisis) and other methods at least on monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, the Assets and Liabilities Management System is developed to provide data and the preparation for regular management reports to facilitate liquidity risk management duties.

In accordance with the requirements of Supervisory Policy Manual LM-2 "Sound Systems and controls for Liquidity Risk Management" issued by the HKMA in 2011, the Group has implemented behaviour model and assumptions of cash flow analysis and stress test to enhance the Group's cash flow analysis under both normal and stressed conditions. In cash flow analysis under normal circumstances, assumptions have been made relating to on-balance sheet items (such as deposits from customers) and off-balance sheet items (such as loan commitments). According to various characteristics of the assets, liabilities and off-balance sheet items, the Group forecasts the future cash flow based on contractual maturity date and the assumptions of customer behaviour and balance sheet changes. The Group establishes MCO indicator which predicts the future 30 days maximum cumulative net cash outflow in normal situations based on the above assumptions, to assess if the Group has sufficient financing capacity to meet the cash flow gap in order to achieve the objective of continuing operation. As at 31 December 2015, before taking the cash inflow through the sale of outstanding marketable securities into consideration, the Bank's 30 day cumulative cash flow was a net cash inflow, amounting to HK\$644,521,000 (2014: HK\$4,653,328,000) and was in compliance with the internal limit requirements.

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)

4.3 流動資金風險（續）

4.3 Liquidity risk (continued)

在流動資金風險壓力測試中，本集團設立了自身危機、市場危機及合併危機情景，合併危機情景結合自身危機及市場危機，並採用一套更嚴謹的假設，以評估本集團於更嚴峻的流動資金危機情況下的抵禦能力。壓力測試的假設包括零售存款、批發存款及同業存款之流失率，貸款承擔及與貿易相關的或然負債之提取率，貸款逾期比例及滾動發放比率，同業拆出及有價證券的折扣率等。於2015年12月31日，本集團在以上三種壓力情景下都能維持正現金流，表示本集團有能力應付壓力情景下的融資需要。此外，本集團的管理政策要求本集團維持流動資金緩衝，當中包括的高質素或質素相若的有價證券為由官方實體、中央銀行、公營單位或多邊發展銀行發行或擔保，而其風險權重為0%或20%，或由非金融企業發行的有價證券，其外部信用評級相等於A-或以上，以確保在壓力情況下的資金需求。於2015年12月31日，流動資金緩衝（折扣前）為港幣5,367,446,000元（2014年：港幣4,404,764,000元）。應急計劃明確了需根據壓力測試結果和預警指標結果為啟動方案的條件，並詳述了相關行動計劃、程序以及各相關部門的職責。

In the liquidity stress test, institution specific, general market crisis and combined crisis scenario has been set up, combined crisis scenario is a combination of institution specific and general market crisis to assess the Group's capability to withstand a more severe liquidity crisis, with a more stringent set of assumptions being adopted. Stress test assumptions include the run-off rate of retail, wholesale and interbank deposits; drawdown rate of loan commitments and trade-related contingent liabilities; delinquency ratio and rollover rate of customer loans; and haircut of interbank placement and marketable securities. As at 31 December 2015, the Group was able to maintain a positive cash flow under the three stressed scenarios, indicating the Group has the ability to meet financing needs under stressed conditions. In addition, the Group has a policy in place to maintain a liquidity cushion which includes high quality or comparable quality marketable securities issued or guaranteed by sovereigns, central banks, public sector entities or multilateral development banks with 0% or 20% risk weight or marketable securities issued by non-financial corporate with a corresponding external credit rating of A- or above to ensure funding needs even under stressed scenarios. As at 31 December 2015, the liquidity cushion (before haircut) was HK\$5,367,446,000 (2014: HK\$4,404,764,000). A contingency plan is being established which details the conditions to trigger the plan based on stress test results and early warning indicators, the action plans and relevant procedures and responsibility of various departments.

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)

4.3 流動資金風險（續）

4.3 Liquidity risk (continued)

流動性覆蓋比率是根據由 2015 年 1 月 1 日起生效的《銀行業（流動性）規則》計算，本集團被金管局指定為第一類認可機構，並需要以非綜合基礎計算。於 2015 年度，本集團須維持流動性覆蓋比率不少於 60%。

本集團對流動資金風險的管理，同時適用於新產品或新業務。在新產品或業務推出前，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。

The LCR is calculated in accordance with the Banking (Liquidity) Rules effective from 1 January 2015, the Group, being classified as category 1 authorised institution by the HKMA, is required to calculate LCR on unconsolidated basis. During the year of 2015, the Group is required to maintain a LCR not less than 60%.

The Group's liquidity risk management also covers new products or business developments. 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.

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)

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

A. 流動性覆蓋比率／ 流動資金比率

A. Liquidity coverage ratio/Liquidity ratio

	2015 年季度結算至 2015 quarter ended			
	12月31日	9月30日	6月30日	3月31日
	31 December	30 September	30 June	31 March
流動性覆蓋比率的 平均值	139.37%	155.79%	186.18%	146.69%

流動性覆蓋比率的平均值是基於該季度的每個工作日終結時的流動性覆蓋比率的算術平均數及有關流動性狀況之金管局報表列明的計算方法及指示計算。

流動性覆蓋比率是以非綜合基礎計算，並根據《銀行業（流動性）規則》及按金管局就監管規定由本銀行之本地辦事處及海外分行組成。

有關流動性覆蓋比率披露的補充資料可於本銀行網頁 www.chiyubank.com 中「監管披露」一節瀏覽。

The average value of liquidity coverage ratio is calculated based on the arithmetic mean of the liquidity coverage ratio as at the end of each working day in the quarter and the calculation methodology and instructions set out in the HKMA return of liquidity position.

The liquidity coverage ratio is computed on the unconsolidated basis which comprises the positions of local offices and overseas branches of the Bank specified by the HKMA for its regulatory purposes and in accordance with the Banking (Liquidity) Rules.

The additional information of liquidity coverage ratio disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.chiyubank.com.

平均流動資金比率	2014
Average liquidity ratio	48.16%

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算術平均數計算。

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

The average liquidity ratio is calculated as the arithmetical mean of each calendar month's average liquidity ratio 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 predecessor Fourth Schedule to the Banking Ordinance.

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)

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

B. 到期日分析

下表為本集團於 12 月 31 日之資產及負債的到期日分析，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。

B. Maturity analysis

The tables below analyse the Group's assets and liabilities as at 31 December into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		2015							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	不確定日期	總計
		On demand	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Indefinite	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								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1,768,906	6,478,132	-	-	-	-	303,474	8,550,512
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	-	1,890,221	1,617,899	-	-	-	3,508,120
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss								
- 債務證券	- Debt securities	-	9,187	262,687	75,466	638,541	-	-	985,881
衍生金融工具	Derivative financial instruments	87,190	1,895	4	-	246	-	-	89,335
貸款及其他賬項	Advances and other accounts								
- 客戶貸款	- Advances to customers	4,880,507	482,174	1,300,098	2,893,880	11,594,560	5,981,983	177,068	27,310,270
- 貿易票據	- Trade bills	-	94,878	141,407	242,746	-	-	-	479,031
證券投資	Investment in securities								
- 可供出售	- Available-for-sale								
- 債務證券	- Debt securities	-	514,791	490,680	1,074,843	3,675,554	-	-	5,755,868
- 存款證	- Certificates of deposit	-	541,085	313,137	3,345,364	693,383	-	-	4,892,969
- 持有至到期日	- Held-to-maturity								
- 債務證券	- Debt securities	-	-	-	-	-	-	-	-
- 存款證	- Certificates of deposit	-	-	-	-	-	-	-	-
- 股份證券	- Equity securities	-	-	-	-	-	-	87,737	87,737
投資物業	Investment properties	-	-	-	-	-	-	246,860	246,860
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	1,533,802	1,533,802
其他資產(包括遞延稅項資產)	Other assets (including deferred tax assets)	6,521	136,985	2	2,034	50,631	-	4,936	201,109
資產總額	Total assets	6,743,124	8,259,127	4,398,236	9,252,232	16,652,915	5,981,983	2,353,877	53,641,494
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	(142,633)	(847,878)	(215,491)	-	-	-	-	(1,206,002)
衍生金融工具	Derivative financial instruments	(12,501)	(803)	(4,566)	(378)	(4,123)	-	-	(22,371)
客戶存款	Deposits from customers	(21,745,388)	(9,530,978)	(8,505,321)	(4,532,143)	(447,084)	-	-	(44,760,914)
其他賬項及準備(包括應付稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	(263,766)	(645,935)	(34,513)	(48,854)	(199,628)	-	-	(1,192,696)
負債總額	Total liabilities	(22,164,288)	(11,025,594)	(8,759,891)	(4,581,375)	(650,835)	-	-	(47,181,983)
流動資金缺口	Net liquidity gap	(15,421,164)	(2,766,467)	(4,361,655)	4,670,857	16,002,080	5,981,983	2,353,877	6,459,511

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)

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

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

		2014							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	不確定日期	總計
		On demand	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Indefinite	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								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	4,836,652	819,773	-	-	-	-	344,615	6,001,040
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	-	1,513,610	2,331,227	-	-	-	3,844,837
界定為以公平值變化計入損益之金融資產	Financial assets designated at fair value through profit or loss								
- 債務證券	- Debt securities	-	9,193	10,014	83,877	997,847	-	-	1,100,931
衍生金融工具	Derivative financial instruments	185,005	15,431	288	-	309	-	-	201,033
貸款及其他賬項	Advances and other accounts								
- 客戶貸款	- Advances to customers	4,356,027	805,666	1,502,578	3,259,345	10,603,764	6,438,982	77,684	27,044,046
- 貿易票據	- Trade bills	-	555,181	868,579	366,166	-	-	-	1,789,926
證券投資	Investment in securities								
- 可供出售	- Available-for-sale								
- 債務證券	- Debt securities	-	207,909	881,179	1,416,370	2,834,802	-	-	5,340,260
- 存款證	- Certificates of deposit	-	3,659	482,469	2,980,887	656,019	-	-	4,123,034
- 持有至到期日	- Held-to-maturity								
- 債務證券	- Debt securities	-	1,462	98,212	500,000	-	-	-	599,674
- 存款證	- Certificates of deposit	-	-	77,188	-	-	-	-	77,188
- 股份證券	- Equity securities	-	-	-	-	-	-	76,084	76,084
投資物業	Investment properties	-	-	-	-	-	-	230,120	230,120
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	1,417,082	1,417,082
其他資產(包括遞延稅項資產)	Other assets (including deferred tax assets)	7,652	302,938	98	2,189	7,878	-	242	320,997
資產總額	Total assets	9,385,336	2,721,212	5,434,215	10,940,061	15,100,619	6,438,982	2,145,827	52,166,252
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	(238,490)	(384,939)	(18,007)	-	-	-	-	(641,436)
衍生金融工具	Derivative financial instruments	(115,119)	(1,778)	(379)	(2,168)	(18,623)	-	-	(138,067)
客戶存款	Deposits from customers	(20,887,412)	(7,730,710)	(8,777,607)	(6,169,528)	(377,580)	-	-	(43,942,837)
其他賬項及準備(包括應付稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	(311,136)	(575,146)	(34,008)	(43,286)	(190,196)	-	-	(1,153,772)
負債總額	Total liabilities	(21,552,157)	(8,692,573)	(8,830,001)	(6,214,982)	(586,399)	-	-	(45,876,112)
流動資金缺口	Net liquidity gap	(12,166,821)	(5,971,361)	(3,395,786)	4,725,079	14,514,220	6,438,982	2,145,827	6,290,140

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)

4.3 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 個月之資產，例如貸款及債務證券列為「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分類，但假若對該資產之償還存有疑慮，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）。

按尚餘到期日對債務證券之分析是為遵循《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 "On demand". In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as "Indefinite". The above assets are stated after deduction of provisions, if any.

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

財務報表附註 (續)

Notes to the Financial Statements (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. 按合約到期日分析之未折現現金流

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 tables below summarise the cash flows of the Group as at 31 December for non-derivative financial liabilities by remaining contractual maturity.

		2015					
		一個月內	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 to 3 months	3 to 12 months	1 to 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
金融負債	Financial 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	(990,606)	(216,487)	-	-	-	(1,207,093)
客戶存款	Deposits from customers	(31,279,491)	(8,524,659)	(4,577,521)	(471,651)	-	(44,853,322)
其他金融負債	Other financial liabilities	(702,643)	(3,629)	(19,732)	-	-	(726,004)
金融負債總額	Total financial liabilities	(32,972,740)	(8,744,775)	(4,597,253)	(471,651)	-	(46,786,419)
		2014					
		一個月內	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 to 3 months	3 to 12 months	1 to 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
金融負債	Financial 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	(623,476)	(18,007)	-	-	-	(641,483)
客戶存款	Deposits from customers	(28,622,324)	(8,803,442)	(6,265,965)	(402,874)	-	(44,094,605)
其他金融負債	Other financial liabilities	(882,118)	(4,618)	(5,361)	-	-	(892,097)
金融負債總額	Total financial liabilities	(30,127,918)	(8,826,067)	(6,271,326)	(402,874)	-	(45,628,185)

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)

4.3 流動資金風險（續）

4.3 Liquidity risk (continued)

C. 按合約到期日分析之未折現現金流（續）

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

(b) 衍生工具之現金流

(b) Derivative cash flows

下表概述了本集團於12月31日以剩餘合約到期日列示之現金流，包括按淨額基準結算之衍生金融負債，及所有按總額基準結算之衍生金融工具（不論有關合約屬資產或負債）。除部分衍生工具以公平值列示外，下表披露的其他金額均為未經折現的合同現金流。

The tables below summarise the cash flows of the Group by remaining contractual maturity as at 31 December for derivative financial liabilities that will be settled on a net basis, together with all derivative financial instruments that will be settled on a gross basis regardless of whether the contract is in an asset or liability position. The amounts disclosed in the tables are the contractual undiscounted cash flows, except for certain derivatives which are disclosed at fair value.

本集團按淨額基準結算之衍生金融工具主要包括利率掉期，而按總額基準結算之衍生金融工具主要包括貨幣遠期及貨幣掉期。

The Group's derivative financial instruments that will be settled on a net basis mainly include interest rate swaps whereas derivative financial instruments that will be settled on a gross basis mainly include currency forwards and currency swaps.

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)

4.3 流動資金風險 (續)

4.3 Liquidity risk (continued)

C. 按合約到期日分析之未折現
現金流 (續)

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

(b) 衍生工具之現金流 (續)

(b) Derivative cash flows (continued)

		2015					
		一至	三至				
		一個月內	三個月	十二個月	一至五年	五年以上	總計
		Up to	1 to 3	3 to 12	1 to 5	Over 5	Total
		1 month	months	months	years	years	
		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
按淨額基準結算之 衍生金融負債	Derivative financial liabilities settled on a net basis	(16,677)	(6,354)	5,659	(3,880)	-	(21,252)
按總額基準結算之 衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	5,298,510	99,489	-	-	-	5,397,999
總流出	Total outflow	(5,298,046)	(98,980)	-	-	-	(5,397,026)

		2014					
		一至	三至				
		一個月內	三個月	十二個月	一至五年	五年以上	總計
		Up to	1 to 3	3 to 12	1 to 5	Over 5	Total
		1 month	months	months	years	years	
		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
按淨額基準結算之 衍生金融負債	Derivative financial liabilities settled on a net basis	(119,444)	(8,163)	156	(8,496)	-	(135,947)
按總額基準結算之 衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	5,827,181	3,073,564	-	-	-	8,900,745
總流出	Total outflow	(5,812,944)	(3,073,093)	-	-	-	(8,886,037)

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)

4.3 流動資金風險 (續)

4.3 Liquidity risk (continued)

C. 按合約到期日分析之未折現 現金流 (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 2015 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 6,376,826,000 元 (2014 年：港幣 5,752,835,000 元)，此等貸款承擔可於一年內提取。

The contractual amounts of the Group's off-balance sheet financial instruments as at 31 December 2015 that the Group commits to extend credit to customers and other facilities amounted to HK\$6,376,826,000 (2014: HK\$5,752,835,000). Those loan commitments can be drawn within one year.

財務擔保及其他財務融資

Financial guarantees and other financial facilities

本集團於 2015 年 12 月 31 日之財務擔保及其他財務融資金額為港幣 1,276,231,000 元 (2014 年：港幣 1,085,107,000 元)，其到期日少於一年。

Financial guarantees and other financial facilities of the Group as at 31 December 2015 amounting to HK\$1,276,231,000 (2014: HK\$1,085,107,000) are maturing no later than one year.

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)

4.4 資本管理

4.4 Capital management

本銀行資本管理的主要目標是維持與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。資產負債管理委員會定期檢討本銀行資本結構，並在需要時進行調整以保持風險、回報與資本充足性的最佳平衡。

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 ALCO periodically reviews the Bank's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

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。本銀行在報告時段內就銀行業務符合各項金管局的法定資本規定，詳述如下：

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. The ALCO monitors the Bank's capital adequacy. The Bank has complied with all the statutory capital requirements of the HKMA for the reported periods in respect of banking operation as further elaborated below:

本銀行已採用基礎內部評級基準計算法計算大部分非證券化類別風險承擔的信貸風險資本要求。小部分信貸風險承擔則繼續按標準（信貸風險）計算法計算。本銀行採用標準信貸估值調整方法，計算具有信貸估值調整風險的交易對手資本要求。

The Bank has adopted the foundation internal ratings-based ("FIRB") approach to calculate the credit risk capital charge for the majority of its non-securitisation exposures. A small residual credit exposures are remained under the standardised (credit risk) ("STC") approach. The Bank has adopted the standardised credit valuation adjustment ("CVA") method to calculate the capital charge for the CVA risk of the counterparty.

本銀行繼續採用內部模式計算法計算外匯及利率的一般市場風險資本要求，並獲金管局批准豁免計算結構性外匯敞口產生的市場風險資本要求。本銀行繼續採用標準（市場風險）計算法計算其餘市場風險資本要求。

The Bank continues to adopt the internal models ("IMM") approach to calculate the general market risk capital charge for foreign exchange and interest rate exposures and, with the approvals from the HKMA, exclude its structural FX positions in the calculation of the market risk capital charge. The Bank continues to adopt the standardised (market risk) ("STM") approach to calculate the market risk capital charge for the remaining exposures.

本銀行繼續採用標準（業務操作風險）計算法計算操作風險資本要求。

The Bank continues to adopt standardised (operational risk) ("STO") approach to calculate the operational risk capital charge.

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)

4.4 資本管理（續）

4.4 Capital management (continued)

本銀行於 2015 年繼續採用內部資本充足評估程序以符合金管局監管政策手冊「監管審查程序」內的要求。按金管局對第二支柱的指引，內部資本充足評估程序主要用以評估在第一支柱下未有涵蓋或充分涵蓋的重大風險所需的額外資本，從而設定本銀行最低普通股權一級資本比率、最低一級資本比率及最低總資本比率。同時，本銀行亦就前述的資本比率設定了運作區間，以支持業務發展需要及促進資本的有效運用。本銀行認為內部資本充足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定期重檢及按需要調整其資本結構。

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、風險偏好、信用評級、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、回報與資本充足性的最佳平衡。

The Bank has continued to adopt an internal capital adequacy assessment process (“ICAAP”) to comply with the HKMA’s requirements in the Supervisory Policy Manual “Supervisory Review Process” in 2015. Based on the HKMA’s guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation. The Bank considers this ICAAP as an ongoing process for capital management and periodically reviews and adjusts its capital structure where appropriate 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 of Directors for approval after endorsement of the 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 maintains adequate capital and appropriate capital structure which align with its business development needs, thereby achieving an optimal balance among risk, return and capital adequacy.

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)

4.4 資本管理（續）

4.4 Capital management (continued)

A. 監管合併基礎

A. Basis of regulatory combination

監管規定的合併基礎乃根據《銀行業（資本）規則》及按金管局就監管規定要求由本銀行之本地辦事處及海外分行組成。在會計處理方面，則按照香港財務報告準則綜合附屬公司，其名單載於附註 45。

The combined basis for regulatory purposes comprises the positions of the Bank's local offices and overseas branches specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with HKFRSs and the list of subsidiaries is set out in note 45.

包括在會計準則綜合範圍，而不包括在監管規定合併範圍內的附屬公司之詳情如下：

The particulars of subsidiaries which are included within the accounting scope of consolidation but not included within the regulatory scope of combination are as follows:

名稱	Name	2015		2014	
		資產總額	資本總額	資產總額	資本總額
		Total assets	Total equity	Total assets	Total equity
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
集友銀行（代理人）有限公司	Chiyu Banking Corporation (Nominees) Limited	133,787	133,787	114,683	114,683
誠信置業有限公司	Seng Sun Development Company Limited	41,390	41,220	40,400	40,004
欣澤有限公司	Grace Charter Limited	-	(10,980)	-	(10,978)

於 2015 年 12 月 31 日，並無任何附屬公司只包括在監管規定合併範圍，而不包括在會計準則綜合範圍（2014 年：無）。

There were no subsidiaries which are included within the regulatory scope of combination but not included within the accounting scope of consolidation as at 31 December 2015 (2014: Nil).

於 2015 年 12 月 31 日，亦無任何附屬公司同時包括在會計準則綜合範圍和監管規定合併範圍而使用不同綜合方法（2014 年：無）。

There were also no subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of combination where the methods of consolidation differ as at 31 December 2015 (2014: Nil).

以上附屬公司的主要業務載於附註 45。

The principal activities of the above subsidiaries are set out in Note 45.

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)

4.4 資本管理（續）

4.4 Capital management (continued)

B. 資本比率

B. Capital ratio

		<u>2015</u>	<u>2014</u>
普通股權一級資本比率	CET1 capital ratio	<u>15.66%</u>	<u>16.99%</u>
一級資本比率	Tier 1 capital ratio	<u>15.66%</u>	<u>16.99%</u>
總資本比率	Total capital ratio	<u>18.21%</u>	<u>19.63%</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)

4.4 資本管理（續）

4.4 Capital management (continued)

B. 資本比率（續）

B. Capital ratio (continued)

用於計算以上資本比率之扣減後的合併資本基礎分析如下：

The combined capital base after deductions used in the calculation of the above capital ratios is analysed as follows:

	<u>2015</u>	<u>2014</u>
	港幣千元	港幣千元
	HK\$'000	HK\$'000
普通股權一級資本：票據及儲備		
直接發行合資格普通股權一級資本票據	300,000	300,000
保留溢利	4,618,523	4,463,967
已披露的儲備	<u>1,383,682</u>	<u>1,388,900</u>
監管扣減之前的普通股權一級資本	<u>6,302,205</u>	<u>6,152,867</u>
普通股權一級資本：監管扣減		
已扣除遞延稅項負債的遞延稅項資產	(50,625)	(7,877)
按公平價值估值得負債因本身的信貸風險變動所產生的損益	(3)	(44)
因土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	(1,352,111)	(1,247,831)
一般銀行業務風險監管儲備	<u>(223,259)</u>	<u>(254,199)</u>
對普通股權一級資本的監管扣減總額	<u>(1,625,998)</u>	<u>(1,509,951)</u>
普通股權一級資本	<u>4,676,207</u>	<u>4,642,916</u>
額外一級資本	<u>-</u>	<u>-</u>
一級資本	<u>4,676,207</u>	<u>4,642,916</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)

4.4 資本管理 (續)

4.4 Capital management (continued)

B. 資本比率 (續)

B. Capital ratio (continued)

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
二級資本：票據及準備金 合資格計入二級資本的 集體減值備抵及一般 銀行風險監管儲備	154,737	159,181
監管扣減之前的二級資本	154,737	159,181
二級資本：監管扣減 加回合資格計入二級資 本的因對土地及建築 物（自用及投資用途） 進行價值重估而產生 的累積公平價值收益	608,450	561,524
對二級資本的監管 扣減總額	608,450	561,524
二級資本	763,187	720,705
總資本	5,439,394	5,363,621

根據《銀行業（資本）規則》，防護緩衝資本比率、較高吸收虧損能力比率、逆周期緩衝資本比率（「CCyB 比率」）及在香港及非香港司法管轄區的適用 JCCyB 比率於 2015 年均為 0%。

The capital conservation buffer ratio, higher loss absorbency ratio, countercyclical capital buffer ratio ("CCyB ratio") and the applicable JCCyB ratios for Hong Kong and non-Hong Kong jurisdictions for 2015 are 0% in accordance with the Banking (Capital) Rules.

有關資本披露的補充資料可於本銀行網頁 www.chiyubank.com 中「監管披露」一節瀏覽。

The additional information of capital disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.chiyubank.com.

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)

4.4 資本管理（續）

4.4 Capital management (continued)

C. 槓桿比率

C. Leverage ratio

		2015
		港幣千元 HK\$'000
一級資本	Tier 1 capital	<u>4,676,207</u>
槓桿比率風險承擔	Leverage ratio exposure	<u>54,133,653</u>
槓桿比率	Leverage ratio	<u>8.64%</u>

有關槓桿比率披露的補充資料可於本銀行網頁 www.chiyubank.com 中「監管披露」一節瀏覽。

The additional information of leverage ratio disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.chiyubank.com.

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值

所有以公平值計量或在財務報表內披露的資產及負債，均按香港財務報告準則第13號「公平值計量」的定義，於公平值層級表內分類。該等分類乃參照估值方法所採用的因素之可觀察性及重大性，並基於對整體公平值計量有重大影響之最低層級因素來釐定：

- 第一層級：相同資產或負債在活躍市場中的報價（未經調整）。此層級包括若干場內交易的衍生合約。
- 第二層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）可被直接或間接地觀察。此層級包括大部分場外交易的衍生合約、從估值服務供應商獲取價格的債務證券及存款證。同時亦包括對可觀察的市場因素進行了不重大調整的物業。
- 第三層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）屬不可被觀察。此層級包括有重大不可觀察因素的股份投資。同時亦包括對可觀察的市場因素進行了重大調整的物業。

對於以重複基準確認於財務報表的資產及負債，本集團會於每一財務報告週期的結算日重新評估其分類（基於對整體公平值計量有重大影響之最低層級因素），以確定有否在公平值層級之間發生轉移。

5. Fair values of assets and liabilities

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as defined in HKFRS 13, "Fair value measurement". The categorisation are determined with reference to the observability and significance of the inputs used in the valuation methods and based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities. This category includes certain exchange-traded derivative contracts.
- Level 2: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly. This category includes majority of the OTC derivative contracts, debt securities and certificates of deposit with quote from pricing services vendors. It also includes properties with insignificant adjustments made to observable market inputs.
- Level 3: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This category includes equity investment with significant unobservable components. It also includes properties with significant adjustments made to observable market inputs.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具

5.1 Financial instruments measured at fair value

本集團建立了完善的公平值管治及控制架構，公平值數據由獨立於前線的控制單位確定或核實。各控制單位負責獨立核實前線業務之估值結果及重大公平值數據。其他特殊控制程序包括核實可觀察的估值參數、審核新的估值模型或任何模型改動、根據可觀察的市場交易價格校準及回顧測試所採用的估值模型、深入分析日常重大估值變動、評估重大不可觀察估值參數及估值調整。重大估值事項將向高層管理人員、風險管理委員會及稽核委員會匯報。

The Group has an established governance structure and controls framework to ensure that fair values are either determined or validated by control units independent of the front offices. Control units have overall responsibility for independent verification of valuation results from front line businesses and all other significant fair value measurements. Specific controls include verification of observable pricing inputs; review and approval for new models and changes to models; calibration and back-testing of models against observed market transactions; analysis and investigation of significant daily valuation movements; review of significant unobservable inputs and valuation adjustments. Significant valuation issues are reported to senior management, RC and AC.

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 uses 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、波幅、交易對手信貸利差及其他等，主要為可從公開市場觀察及獲取的參數。

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 mostly observable and obtainable from open market.

用以釐定以下金融工具公平值的估值方法如下：

The technique used to calculate the fair value of the following financial instruments is as below:

債務證券及存款證

Debt securities and certificates of deposit

此類工具的公平值由交易所、交易商或外間獨立估值服務供應商提供的市場報價或使用貼現現金流模型分析而決定。貼現現金流模型是一個利用預計未來現金流，以一個可反映市場上相類似風險的工具所需信貸息差之貼現率或貼現差額計量而成現值的估值技術。這些參數是市場上可觀察或由可觀察或不可觀察的市場數據證實。

The fair value of these instruments is determined by obtaining quoted market prices from exchange, dealer or independent pricing service vendors or using discounted cash flow technique. Discounted cash flow model is a valuation technique that measures present value using estimated expected future cash flows from the instruments and then discounts these flows using a discount rate or discount margin that reflects the credit spreads required by the market for instruments with similar risk. These inputs are observable or can be corroborated by observable or unobservable market data.

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續）

5.1 Financial instruments measured at fair value (continued)

衍生工具

Derivatives

場外交易的衍生工具合約包括外匯、利率、股票或商品的遠期、掉期及期權合約。衍生工具合約的價格主要由貼現現金流模型及期權計價模型等估值技術釐定。所使用的參數為可觀察或不可觀察市場數據。可觀察的參數包括利率、匯率、權益及股票價格、商品價格及波幅。不可觀察的參數如波幅平面可用於嵌藏於結構性存款中非交易頻繁的期權類產品。對一些複雜的衍生工具合約，公平值將按經紀／交易商之報價為基礎。

OTC derivative contracts include forward, swap and option contracts on foreign exchange, interest rate, equity or commodity. The fair values of these contracts are mainly measured using valuation techniques such as discounted cash flow models and option pricing models. The inputs can be observable or unobservable market data. Observable inputs include interest rate, foreign exchange rates, equity and stock prices, commodity prices and volatilities. Unobservable inputs such as volatility surface may be used for less commonly traded option products which are embedded in structured deposits. For certain complex derivative contracts, the fair values are determined based on broker/dealer price quotations.

本集團對場外交易的衍生工具作出了信貸估值調整及債務估值調整。調整分別反映對市場因素變化、交易對手信譽及集團自身信貸息差的期望。有關調整主要是按每一交易對手，以未來預期敞口、違約率及收回率釐定。

Credit valuation adjustments (“CVA”) and debit valuation adjustments (“DVA”) are applied to the Group’s OTC derivatives. These adjustments reflect market factors movement, expectations of counterparty creditworthiness and the Group’s own credit spread respectively. They are mainly determined for each counterparty and are dependent on expected future values of exposures, default probabilities and recovery rates.

財務報表附註 (續)

Notes to the Financial Statements (continued)

5. 資產和負債的公平值 (續)

5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具 (續)

5.1 Financial instruments measured at fair value (continued)

A. 公平值的等級

A. Fair value hierarchy

		2015			
		第一層級	第二層級	第三層級	總計
		Level 1	Level 2	Level 3	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
金融資產	Financial assets				
界定為公平值變化計入損益之金融資產 (附註 20)	Financial assets designated at fair value through profit or loss (Note 20)				
- 債務證券	- Debt securities	-	985,881	-	985,881
衍生金融工具 (附註 21)	Derivative financial instruments (Note 21)	87,190	2,145	-	89,335
可供出售證券 (附註 24)	Available-for-sale securities (Note 24)				
- 債務證券	- Debt securities	154,557	5,601,311	-	5,755,868
- 存款證	- Certificates of deposit	-	4,892,969	-	4,892,969
- 股份證券	- Equity securities	-	-	87,737	87,737
		241,747	11,482,306	87,737	11,811,790
金融負債	Financial liabilities				
衍生金融工具 (附註 21)	Derivative financial Instruments (Note 21)	(12,501)	(9,870)	-	(22,371)
		2014			
		第一層級	第二層級	第三層級	總計
		Level 1	Level 2	Level 3	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
金融資產	Financial assets				
界定為公平值變化計入損益之金融資產 (附註 20)	Financial assets designated at fair value through profit or loss (Note 20)				
- 債務證券	- Debt securities	-	1,100,931	-	1,100,931
衍生金融工具 (附註 21)	Derivative financial instruments (Note 21)	185,005	16,028	-	201,033
可供出售證券 (附註 24)	Available-for-sale securities (Note 24)				
- 債務證券	- Debt securities	-	5,340,260	-	5,340,260
- 存款證	- Certificates of deposit	-	4,123,034	-	4,123,034
- 股份證券	- Equity securities	-	-	76,084	76,084
		185,005	10,580,253	76,084	10,841,342
金融負債	Financial liabilities				
衍生金融工具 (附註 21)	Derivative financial Instruments (Note 21)	(115,120)	(22,947)	-	(138,067)

本集團之金融資產及負債於年內均沒有第一層級及第二層級之間的轉移 (2014 年：無)。

There were no financial asset and liability transfers between Level 1 and Level 2 for the Group during the year (2014: Nil).

財務報表附註 (續)

Notes to the Financial Statements (continued)

5. 資產和負債的公平值 (續)

5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具 (續)

5.1 Financial instruments measured at fair value (continued)

B. 第三層級的項目變動

B. Reconciliation of level 3 items

		2015			
		金融資產			
		Financial assets			
		可供出售證券			
		Available-for-sale securities			
		債務證券	存款證	股份證券	總計
		Debt securities	Certificates of deposit	Equity securities	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
於 2015 年 1 月 1 日	At 1 January 2015	-	-	76,084	76,084
(虧損) / 收益	(Losses)/Gains				
- 其他全面收益	- Other comprehensive income				
- 可供出售證券之公平值變化	- Change in fair value of available-for-sale securities	-	-	11,653	11,653
賣出	Sales	-	-	-	-
轉出第三層	Transfer out of Level 3	-	-	-	-
於 2015 年 12 月 31 日	At 31 December 2015	-	-	87,737	87,737
		2014			
		金融資產			
		Financial assets			
		可供出售證券			
		Available-for-sale securities			
		債務證券	存款證	股份證券	總計
		Debt securities	Certificates of deposit	Equity securities	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
於 2014 年 1 月 1 日	At 1 January 2014	200,663	2,116,058	64,283	2,381,004
(虧損) / 收益	(Losses)/Gains				
- 其他全面收益	- Other comprehensive income				
- 可供出售證券之公平值變化	- Change in fair value of available-for-sale securities	(2)	1,648	11,801	13,447
賣出	Sales	-	(1,352,261)	-	(1,352,261)
轉出第三層	Transfer out of Level 3	(200,661)	(765,445)	-	(966,106)
於 2014 年 12 月 31 日	At 31 December 2014	-	-	76,084	76,084
於 2015 年 12 月 31 日及 2014 年 12 月 31 日，分類為第三層級的金融工具為非上市股權。	As at 31 December 2015 and 2014, financial instruments categorised as Level 3 are comprised of unlisted equity shares.				

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續）

5.1 Financial instruments measured at fair value (continued)

B. 第三層級的項目變動（續）

B. Reconciliation of level 3 items (continued)

所有分類為第三層級的債務證券及存款證因估值可觀性改善於 2014 年度轉出第三層級。對於某些低流動性債務證券及存款證，本集團從交易對手處詢價；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。

Debt securities and certificates of deposit were transferred out of level 3 in the year of 2014 due to improvement of valuation observability. For certain illiquid debt securities and certificates of deposit, the Group obtains valuation quotations from counterparties which may be based on unobservable inputs with significant impact on the valuation. Therefore, these instruments have been classified by the Group as level 3.

非上市可供出售股權的公平值乃參考可供比較的上市公司之平均市價／盈利倍數，或若沒有合適可供比較的公司，則按其資產淨值釐定。公平值與適合採用之可比倍數比率或資產淨值存在正向關係。若股權投資的企業資產淨值增長／減少 5%，則本集團其他全面收益將增加／減少港幣 4,387,000 元（2014 年：港幣 3,804,000 元）。

The fair values of unlisted available-for-sale equity shares are determined with reference to multiples of comparable listed companies, such as average of the price/earning ratios of comparables or net asset value, if appropriate comparables are not available. The fair value is positively correlated to the price/earning ratios of appropriate comparables or net asset values. Had the net asset value of the underlying equity investments increased/decreased by 5%, the Group's other comprehensive income would have increased/decreased by HK\$4,387,000 (2014: HK\$3,804,000).

5.2 非以公平值計量的金融工具

5.2 Financial instruments not measured at fair value

公平值是在以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按實際情況應用於評估各類金融工具之公平值。

Fair value estimates are made at a specific point in time based on relevant market information and information about various financial instruments. The following methods and assumptions have been used to estimate the fair value of each class of financial instrument as far as practicable.

存於／尚欠銀行及其他金融機構之結餘及貿易票據

Balances with/from banks and other financial institutions and trade bills

大部分之金融資產及負債將於結算日後一年內到期，其賬面值與公平值相若。

Substantially all the financial assets and liabilities mature within one year from the balance sheet date and their carrying value approximates fair value.

客戶貸款

Advances to customers

大部分之客戶貸款是浮動利率，按市場息率計算利息，其賬面值與公平值相若。

Substantially all the advances to customers are on floating rate terms, bear interest at prevailing market interest rates and their carrying value approximates fair value.

持有至到期日證券

Held-to-maturity securities

持有至到期日證券之公平值釐定與附註 5.1 內以公平值計量的債務證券及存款證採用之方法相同。

The fair value of held-to-maturity securities is determined by using the same approach as those debt securities and certificates of deposit measured at fair value as described in Note 5.1.

客戶存款

Deposits from customers

大部分之客戶存款將於結算日後一年內到期，其賬面值與公平值相若。

Substantially all the deposits from customers mature within one year from the balance sheet date and their carrying value approximates fair value.

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.2 非以公平值計量的金融工具（續）

除以上其賬面值與公平值相若的金融工具外，下表為非以公平值計量的金融工具之賬面值和公平值。

5.2 Financial instruments not measured at fair value (continued)

The following tables set out the carrying values and fair values of the financial instruments not measured at fair value, except for the above with their carrying values being approximation of fair values.

		2015	
		賬面值 Carrying value	公平值 Fair value
		港幣千元 HK\$'000	港幣千元 HK\$'000
金融資產	Financial assets		
持有至到期日證券 (附註 24)	Held-to-maturity securities (Note 24)	-	-
		2014	
		賬面值 Carrying value	公平值 Fair value
		港幣千元 HK\$'000	港幣千元 HK\$'000
金融資產	Financial assets		
持有至到期日證券 (附註 24)	Held-to-maturity securities (Note 24)	676,862	678,018

下表列示已披露其公平值的金融工具之公平值等級。

The following tables show the fair value hierarchy for financial instruments with fair values disclosed.

		2015			
		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
金融資產	Financial assets				
持有至到期日證券	Held-to-maturity securities	-	-	-	-
		2014			
		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
金融資產	Financial assets				
持有至到期日證券	Held-to-maturity securities	-	678,018	-	678,018

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具

5.3 Non-financial instruments measured at fair value

本集團通過一些估值技術或活躍市場報價來確定非金融工具的公平值。

The Group uses valuation techniques or quoted market prices in active market to determine the fair value of non-financial instruments.

投資物業及房產

Investment properties and premises

本集團之物業可分為投資物業及房產。所有本集團之投資物業及房產已於年底進行重估。估值由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進行，其擁有具備香港測量師學會資深專業會員及專業會員資格之人員，並在估值物業所處地區及種類上擁有經驗。當估值於每半年末及年末進行時，本集團管理層會跟測量師討論估值方法、估值假設及估值結果。估值方法於年內沒有改變。

The Group's properties can be divided into investment properties and premises. All of the Group's investment properties and premises were revalued as at year end. The valuations were carried out by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited, who have among their staff Fellow and Members of The Hong Kong Institute of Surveyors with recent experience in the locations and categories of properties being valued. The Group's Management had discussions with the surveyors on the valuation methods, valuation assumptions and valuation results when the valuation is performed at each interim and annual reporting date. There has been no change in valuation methods during the year.

(i) 第二層級公平值計量採用的估值方法及因素

(i) Valuation methods and inputs used in Level 2 fair value measurements

被分類為第二層級之物業的公平值，乃參考可比較物業之近期出售成交價（市場比較法）或參考市場租金及資本化率（收入資本法），再對可比較物業及被評估物業之間的差異作出適當調整。此等調整被認為對整體計量並不構成重大影響。

The fair value of properties classified as Level 2 is determined using either the market comparison approach by reference to recent sales price of comparable properties or the income capitalisation approach by reference to market rent and capitalisation rate, with appropriate adjustments to reflect the differences between the comparable properties and the subject properties. These adjustments are considered as insignificant to the entire measurement.

本集團之物業均位於香港及內地之主要城市，被認為是活躍及透明的物業市場。可比較物業之出售價、市場租金及資本化率一般均可在此等市場上被直接或間接觀察得到。

The Group's properties are located in Hong Kong and major cities in the PRC where the property markets are considered active and transparent. Sales price, market rent and capitalisation rate of comparable properties are generally observable either directly or indirectly in these markets.

(ii) 有關第三層級公平值計量的資料

(ii) Information about Level 3 fair value measurements

被分類為第三層級之本集團物業之公平值均採用市場比較法或收入資本法，再按本集團物業相對於可比較物業之性質作折溢價調整來釐定。

The fair value of all of the Group's properties classified as Level 3 is determined using either the market comparison approach or the income capitalisation approach, adjusted for a premium or a discount specific to the features of the Group's properties compared to the comparable properties.

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續）

5.3 Non-financial instruments measured at fair value (continued)

投資物業及房產（續）

Investment properties and premises (continued)

(ii) 有關第三層級公平值計量的資料（續）

(ii) Information about Level 3 fair value measurements (continued)

以下為在公平值計量時對被分類為第三層級之本集團物業所採用的估值方法及重大不可觀察因素：

The valuation methods and significant unobservable inputs used in the fair value measurement of the Group's properties classified as Level 3 are as follows:

估值方法 Valuation method	重大不可觀察因素 Significant unobservable inputs	加權平均 Weighted average	不可觀察因素與公平值的關係 Relationship of unobservable inputs to fair value.
市場比較法或收入資本法 Market comparison approach or income capitalisation approach	物業相對可比較物業在性質上之溢價／（折價） Premium/(discount) on features of the property compared to comparable properties	-18.7 % (2014: - 13.5 %)	溢價越高，公平值越高。 The higher the premium, the higher the fair value. 折價越高，公平值越低。 The higher the discount, the lower the fair value.

物業相對可比較物業在性質上之溢價／（折價）乃參考與可比較物業在不同因素上的差異，例如成交後之市場變動、位置、便達性、樓齡／狀況、樓層、面積、佈局等而釐定。

Premium/(discount) on features of the property is determined after taken into account various factors, such as time for market movement, location, accessibility, building age/condition, floor level, size, layout etc., with reference to the differences in features with comparable properties.

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續）

5.3 Non-financial instruments measured at fair value (continued)

A. 公平值的等級

A. Fair value hierarchy

非金融資產

投資物業
（附註 25）
物業、器材及設備
（附註 26）
– 房產

Non-financial assets

Investment properties
(Note 25)
Properties, plant and
equipment
(Note 26)
– Premises

2015

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
-	7,140	239,720	246,860
-	-	1,495,414	1,495,414
-	7,140	1,735,134	1,742,274

非金融資產

投資物業
（附註 25）
物業、器材及設備
（附註 26）
– 房產

Non-financial assets

Investment properties
(Note 25)
Properties, plant and
equipment
(Note 26)
– Premises

2014

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
-	6,320	223,800	230,120
-	17,800	1,356,200	1,374,000
-	24,120	1,580,000	1,604,120

本集團之非金融資產於年內沒有第一層級及第二層級之間的轉移（2014年：無）。

There were no non-financial asset transfers between Level 1 and Level 2 for the Group during the year (2014: Nil).

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續）

5.3 Non-financial instruments measured at fair value (continued)

B. 第三層級的項目變動

B. Reconciliation of level 3 items

		2015	
		非金融資產	
		Non-financial assets	
		投資物業	物業、器材及設備
		Investment	Properties, plant
		properties	and equipment
		房產	Premises
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於 2015 年 1 月 1 日	At 1 January 2015	223,800	1,356,200
收益	Gains		
– 收益表	– Income statement		
– 投資物業公平值調整之淨收益	– Net gain from fair value adjustments on investment properties	15,920	-
– 其他全面收益	– Other comprehensive income		
– 房產重估	– Revaluation of premises	-	101,925
折舊	Depreciation	-	(16,725)
增置	Additions	-	34,091
轉入第三層級	Transfer into Level 3	-	19,923
重新分類	Reclassification	-	-
於 2015 年 12 月 31 日	At 31 December 2015	<u>239,720</u>	<u>1,495,414</u>
於 2015 年 12 月 31 日持有的非金融資產於年內計入收益表的未實現收益總額	Total unrealised gains for the year included in income statement for non-financial assets held as at 31 December 2015		
– 投資物業公平值調整之淨收益	– Net gain from fair value adjustments on investment properties	<u>15,920</u>	<u>-</u>

財務報表附註（續）

Notes to the Financial Statements (continued)

5. 資產和負債的公平值（續）

5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續）

5.3 Non-financial instruments measured at fair value (continued)

B. 第三層級的項目變動（續）

B. Reconciliation of level 3 items (continued)

		2014	
		非金融資產	
		Non-financial assets	
		投資物業	物業、器材及設備
		Investment properties	Properties, plant and equipment
		房產	Premises
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於 2014 年 1 月 1 日	At 1 January 2014	251,630	1,037,898
收益	Gains		
– 收益表	– Income statement		
– 投資物業公平值調整之淨收益	– Net gain from fair value adjustments on investment properties	17,470	-
– 其他全面收益	– Other comprehensive income		
– 房產重估	– Revaluation of premises	-	74,896
折舊	Depreciation	-	(13,567)
增置	Additions	-	12,373
轉入第三層級	Transfer into Level 3	-	199,300
重新分類	Reclassification	(45,300)	45,300
於 2014 年 12 月 31 日	At 31 December 2014	<u>223,800</u>	<u>1,356,200</u>
於 2014 年 12 月 31 日持有的非金融資產於年內計入收益表的未實現收益總額	Total unrealised gains for the year included in income statement for non-financial assets held as at 31 December 2014		
– 投資物業公平值調整之淨收益	– Net gain from fair value adjustments on investment properties	<u>17,470</u>	<u>-</u>

轉入第三層級的物業乃因該等被估值物業相對其可比較物業在性質上之溢價於年內出現變化所引致。性質上之溢價乃取決於被估值物業與近期成交之可比較物業在性質上的差異。由於每年來自近期市場成交之可比較物業均會不盡相同，被估值物業與可比較物業在性質上之溢價會相應每年有所變化，從而對可觀察的市場因素所進行之調整之重大性亦會隨之變化，引致物業被轉入第三層級。

The transfer of properties into level 3 is due to change in the premium on features applied between the subject and comparable properties during the year. Premium on features is determined with reference to differences in features between the subject properties and the comparable properties recently transacted in the market. As comparable properties that come from recent market transactions may be different in each year, the premium on features applied between the subject and comparable properties would change from year to year accordingly. As a result, the significance of adjustments made to observable market inputs may vary and lead to the transfer of properties into level 3.

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

6. 淨利息收入

6. Net interest income

	<u>2015</u>	<u>2014</u>
	港幣千元 HK\$'000	港幣千元 HK\$'000
利息收入		
存放於同業及其他金融機構的 款項	244,987	331,654
客戶貸款	769,014	737,867
證券投資及公平值變化計入損 益之金融資產	267,768	249,439
其他	4,499	6,639
	1,286,268	1,325,599
利息支出		
同業及其他金融機構存放的款 項	(38,456)	(3,375)
客戶存款	(394,102)	(418,057)
其他	(6,130)	(3,193)
	(438,688)	(424,625)
淨利息收入	847,580	900,974

截至 2015 年 12 月 31 日止年
度之利息收入包括被界定為減
值貸款的應計利息收入港幣
8,882,000 元（2014 年：無）。

Included within interest income is HK\$8,882,000 (2014: Nil) of interest with respect to
income accrued on advances classified as impaired for the year ended 31 December 2015.

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
1,248,457,000 元（2014 年：
港幣 1,283,283,000 元）及港幣
438,688,000 元（2014 年：港
幣 424,625,000 元）。

Included within interest income and interest expense are HK\$1,248,457,000 (2014:
HK\$1,283,283,000) and HK\$438,688,000 (2014: HK\$424,625,000) 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)

7. 淨服務費及佣金收入 7. Net fee and commission income

		2015	2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
服務費及佣金收入	Fee and commission income		
證券經紀	Securities brokerage	144,341	105,757
保險	Insurance	89,821	55,113
貸款佣金	Loan commissions	55,342	19,619
匯票佣金	Bills commissions	22,625	30,984
繳款服務	Payment services	19,422	20,828
保管箱	Safe deposit box	15,492	13,860
基金分銷	Funds distribution	12,145	11,908
其他	Others	14,582	12,850
		373,770	270,919
服務費及佣金支出	Fee and commission expense		
證券經紀	Securities brokerage	(19,207)	(14,037)
其他	Others	(7,601)	(7,313)
		(26,808)	(21,350)
淨服務費及佣金收入	Net fee and commission income	346,962	249,569
其中源自	Of which arise from		
- 非以公平值變化計入損益之 金融資產或金融負債	- financial assets or financial liabilities not at fair value through profit or loss		
- 服務費及佣金收入	- Fee and commission income	61,646	25,202
- 服務費及佣金支出	- Fee and commission expense	(201)	-
		61,445	25,202
- 信託及其他受託活動	- trust and other fiduciary activities		
- 服務費及佣金收入	- Fee and commission income	7,104	7,187
- 服務費及佣金支出	- Fee and commission expense	(2,707)	(2,579)
		4,397	4,608

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

8. 淨交易性收益

8. Net trading gain

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
淨收益／（虧損）源自		
- 外匯交易及外匯交易產品	59,539	26,721
- 利率工具	(2,482)	(4,571)
	57,057	22,150

9. 其他金融資產之淨收益

9. Net gain on other financial assets

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
可供出售證券之淨收益	15,353	-
其他	(49)	-
	15,304	-

10. 其他經營收入

10. Other operating income

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
證券投資股息收入		
- 非上市證券投資	10,411	9,360
投資物業之租金總收入	6,073	7,132
減：有關投資物業之支出	(12)	(16)
其他	466	99
	16,938	16,575

於2015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（2014：無）。

There are no direct operating expenses included in the "Outgoings in respect of investment properties" related to investment properties that were not let during 2015 (2014: Nil).

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

11. 減值準備淨（撥備）／撥回 11. Net (charge)/reversal of impairment allowances

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
客戶貸款		
個別評估		
- 新提準備	(189,824)	(322)
- 撥回	-	2,252
- 收回已撇銷賬項	12,756	1,013
按個別評估貸款減值準備淨（撥備）／撥回（附註 23）	(177,068)	2,943
組合評估		
- 新提準備	(22,734)	-
- 撥回	408	2,757
按組合評估貸款減值準備淨（撥備）／撥回（附註 23）	(22,326)	2,757
貸款減值準備淨（撥備）／撥回	(199,394)	5,700
其他	(281)	1
減值準備淨（撥備）／撥回	(199,675)	5,701

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

12. 經營支出

12. Operating expenses

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	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	236,198	209,619
- 退休成本	- Pension cost	19,944	18,768
		<u>256,142</u>	<u>228,387</u>
房產及設備支出（不包括折舊）	Premises and equipment expenses (excluding depreciation)		
- 房產租金	- Rental of premises	31,388	30,595
- 資訊科技	- Information technology	27,984	27,971
- 其他	- Others	9,219	10,173
		<u>68,591</u>	<u>68,739</u>
折舊（附註 26）	Depreciation (Note 26)	25,559	23,251
核數師酬金	Auditor's remuneration		
- 審計服務	- Audit services	2,210	2,125
- 非審計服務	- Non-audit services	180	156
其他經營支出	Other operating expenses	90,421	86,709
		<u>443,103</u>	<u>409,367</u>

13. 投資物業公平值調整之淨收益

13. Net gain from fair value adjustments on investment properties

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
投資物業公平值調整之淨收益（附註 25）	Net gain from fair value adjustments on investment properties (Note 25)	16,740	18,020

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

14. 出售物業、器材及設備之淨虧損 14. Net loss from disposal of properties, plant and equipment

		2015	2014
		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	-	-
出售設備、固定設施及裝備之淨虧損	Net loss from disposal of equipment, fixtures and fittings	<u>(1)</u>	<u>-</u>
		<u>(1)</u>	<u>-</u>

15. 稅項

15. Taxation

綜合收益表內之稅項組成如下：

Taxation in the consolidated income statement represents:

		2015	2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
本期稅項	Current tax		
香港利得稅	Hong Kong profits tax		
- 年內計入稅項	- Current year taxation	104,000	96,700
- 往年不足／（超額）撥備	- Under/(over)-provision in prior years	<u>2,332</u>	<u>(2,000)</u>
		106,332	94,700
海外稅項	Overseas taxation		
- 年內計入稅項	- Current year taxation	<u>36,517</u>	<u>50,619</u>
		142,849	145,319
遞延稅項	Deferred tax		
暫時性差額之產生及撥回及未使用稅項抵免（附註30）	Origination and reversal of temporary differences and unused tax credits (Note 30)	<u>(74,464)</u>	<u>8,419</u>
		68,385	153,738

香港利得稅乃按照本年度估計應課稅溢利依稅率 16.5%（2014 年：16.5%）提撥。海外溢利之稅款按照本年度估計應課稅溢利依本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% (2014: 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)

15. 稅項（續）

本集團除稅前溢利產生的實際稅項，與根據香港利得稅率計算的稅項差異如下：

15. Taxation (continued)

The taxation on the Group's profit before taxation that differs from the theoretical amount that would arise using the taxation rate of Hong Kong is as follows:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
除稅前溢利	Profit before taxation	<u>641,299</u>	<u>793,072</u>
按稅率 16.5%（2014 年：16.5%）計算的稅項	Calculated at a taxation rate of 16.5% (2014: 16.5%)	105,814	130,857
其他國家稅率差異的影響	Effect of different taxation rates in another country	(20,986)	11,781
無需課稅之收入	Income not subject to taxation	(17,442)	(6,138)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	14,647	9,718
往年不足／（超額）撥備	Under/(Over)-provision in prior years	2,332	(2,000)
海外預提稅	Foreign withholding tax	<u>(15,980)</u>	<u>9,520</u>
計入稅項	Taxation charge	<u>68,385</u>	<u>153,738</u>
實際稅率	Effective tax rate	<u>10.66%</u>	<u>19.39%</u>

16. 股息

16. Dividends

		2015		2014	
		每股	總額	每股	總額
		Per share	Total	Per share	Total
		港幣	港幣千元	港幣	港幣千元
		HK\$	HK\$'000	HK\$	HK\$'000
第一次中期股息	First Interim dividend	46.00	138,000	65.00	195,000
第二次中期股息	Second Interim dividend	64.40	193,200	37.00	111,000
		<u>110.40</u>	<u>331,200</u>	<u>102.00</u>	<u>306,000</u>

財務報表附註（續）

Notes to the Financial Statements (continued)

16. 股息（續）

於 2015 年 6 月，董事會宣派中期股息每股普通股港幣 46 元，總額為港幣 138,000,000 元，並已於 2015 年 8 月 28 日支付。

於 2015 年 12 月，董事會宣派中期股息每股普通股港幣 64.40 元，總額為港幣 193,200,000 元，並已於 2015 年 12 月 29 日支付。

16. Dividends (continued)

The Board declared an interim dividend of HK\$46 per ordinary share amounting to HK\$138,000,000 in June 2015, which was paid on 28 August 2015.

The Board declared an interim dividend of HK\$64.40 per ordinary share amounting to HK\$193,200,000 in December 2015, which was paid on 29 December 2015.

17. 退休福利成本

本集團給予本集團員工的界定供款計劃主要為獲《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其基本薪金之5%，而僱主之每月供款為僱員基本月薪之5%至15%不等（視乎僱員之服務年期）。僱員有權於退休、提前退休或僱用期終止且服務年資滿10年或以上等情況下收取100%之僱主供款。服務滿3年至10年的員工，因其他原因而終止僱用期（被即時解僱除外），可收取30%至90%之僱主供款。僱員收取的僱主供款，須受《強制性公積金計劃條例》所限。

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，此兩間公司均為本銀行之有關連人士。

截至2015年12月31日止年度，在扣除約港幣259,000元（2014年：約港幣405,000元）之沒收供款後，職業退休計劃之供款總額約為港幣12,442,000元（2014年：約港幣12,039,000元），而本集團向強積金計劃之供款總額則約為港幣3,142,000元（2014年：約港幣2,705,000元）。

17. Retirement benefit costs

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 retirement, early retirement or termination of employment after completing 10 years of service. Employees with 3 to 10 years of service are entitled to receive the employer's contributions at a scale ranging from 30% to 90% upon termination of employment for other reasons other than summary dismissal. All employer's contributions received by employee are subjected to MPF Schemes Ordinance.

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 2015 amounted to approximately HK\$12,442,000 (2014: approximately HK\$12,039,000), after a deduction of forfeited contributions of approximately HK\$259,000 (2014: approximately HK\$405,000). For the MPF Scheme, the Group contributed approximately HK\$3,142,000 for the year ended 31 December 2015 (2014: approximately HK\$2,705,000).

財務報表附註（續）

Notes to the Financial Statements (continued)

18. 董事、高層管理人員及主要人員酬金 18. Directors', senior management's and key personnel'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：

董事袍金
其他酬金
- 基本薪金及津貼
- 酌情發放之花紅
- 其他（包括退休金供款）

本年度支付予獨立非執行董事之酬金總額為港幣750,000元（2014：港幣750,000元）。

(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:

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Directors' fees	1,671	1,900
Other emoluments		
- basic salaries and allowances	3,934	3,776
- discretionary bonuses	2,433	2,386
- others (including pension contributions)	1,038	1,003
	<u>9,076</u>	<u>9,065</u>

Fees of HK\$750,000 (2014: HK\$750,000) were paid to the Independent Non-executive Directors during the year.

財務報表附註（續）

Notes to the Financial Statements (continued)

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emolument (continued)

(b) CG-5下高級管理人員及主要人員的薪酬

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

(i) 於年內授予的薪酬

(b) Remuneration for the Senior Management and Key Personnel under CG-5

Pursuant to CG-5 Guideline on a Sound Remuneration System issued by the HKMA, details of the remuneration for Senior Management and Key Personnel of the Group during the year are as follows:

(i) Remuneration awarded during the year

		2015					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non- deferred	遞延 Deferred	總計 Total	非遞延 Non- deferred	遞延 Deferred	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
固定薪酬	Fixed remuneration						
現金	Cash	7,300	-	7,300	9,387	-	9,387
浮動薪酬	Variable remuneration						
現金	Cash	2,784	482	3,266	1,967	-	1,967
		10,084	482	10,566	11,354	-	11,354
		2014					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non- deferred	遞延 Deferred	總計 Total	非遞延 Non- deferred	遞延 Deferred	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
固定薪酬	Fixed remuneration						
現金	Cash	7,029	-	7,029	7,616	-	7,616
浮動薪酬	Variable remuneration						
現金	Cash	2,818	473	3,291	1,504	-	1,504
		9,847	473	10,320	9,120	-	9,120

以上薪酬包括3名（2014年：3名）高級管理人員及6名（2014年：6名）主要人員。

The remuneration above includes 3 (2014: 3) members of Senior Management and 6 (2014: 6) members of Key Personnel.

財務報表附註（續）

Notes to the Financial Statements (continued)

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emolument (continued)

(b) CG-5下高級管理人員及主要人員的薪酬（續）

(b) Remuneration for the Senior Management and Key Personnel under CG-5 (continued)

(ii) 遞延薪酬

(ii) Deferred remuneration

		2015		2014	
		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
遞延薪酬	Deferred remuneration				
已歸屬	Vested	509	-	351	-
未歸屬	Unvested	965	-	992	-
		1,474	-	1,343	-
於 1 月 1 日	At 1 January	992	-	870	-
已授予	Awarded	482	-	473	-
已發放	Paid out	(375)	-	(217)	-
調整按績效評估而扣減部分	Reduced through performance adjustments	(134)	-	(134)	-
於 12 月 31 日	At 31 December	965	-	992	-

就披露用途，本部分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。
- 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。

- 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 Managers.
- 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 heads of material business lines, Head of Trading, as well as heads of risk control functions.

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

19. 庫存現金及存放銀行及其他金融機構的結餘 19. Cash and balances with banks and other financial institutions

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
庫存現金	Cash	167,192	180,446
存放中央銀行的結餘	Balances with central banks	479,759	483,642
存放銀行及其他金融機構的結餘	Balances with banks and other financial institutions	1,425,429	4,517,179
在銀行及其他金融機構一個月內到期之定期存放	Placements with banks and other financial institutions maturing within one month	6,478,132	819,773
		<u>8,550,512</u>	<u>6,001,040</u>

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

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
按公平值列賬	At fair value		
債務證券	Debt securities		
- 於香港上市	- Listed in Hong Kong	468,754	485,653
- 於海外上市	- Listed outside Hong Kong	517,127	615,278
		<u>985,881</u>	<u>1,100,931</u>

證券總額按發行機構之分類如下：

Total securities are analysed by type of issuer as follows:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
銀行及其他金融機構	Banks and other financial institutions	-	85,299
公司企業	Corporate entities	985,881	1,015,632
證券總額	Total securities	<u>985,881</u>	<u>1,100,931</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

21. Derivative financial instruments and hedge accounting

本集團訂立下列匯率、利率、商品及股份權益相關的衍生金融工具合約用作買賣及風險管理之用：

The Group enters into the following exchange rate, interest rate, commodity and equity related derivative financial instrument contracts for trading and risk management purposes:

貨幣遠期是指於未來某一日期買或賣外幣的承諾。

Currency forwards represent commitments to purchase and sell foreign currency on a future date.

貨幣及利率掉期是指交換不同現金流或商品的承諾。掉期的結果是交換不同貨幣或利率（如固定利率與浮動利率）或以上的所有組合。除某些貨幣掉期合約外，該等交易無需交換本金。

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. Except for certain currency swap contracts, no exchange of principal takes place.

外匯及股份權益期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種協定。考慮到外匯和利率風險，期權的賣方從購買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成或透過交易所進行（如於交易所進行買賣之期權）。

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).

本集團之衍生金融工具合約／名義數額及其公平值詳列於下表。各類型金融工具的合約／名義數額僅顯示於資產負債表日之未完成交易量，而若干金融工具之合約／名義數額則提供了一個與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，這並不反映所涉及的未來的現金流或當前的公平值，因而也不能反映本集團所面臨的信貸風險或市場風險。隨著與衍生金融工具合約條款相關的匯率、市場利率或股份權益價格的波動，衍生金融工具的估值可能產生有利（資產）或不利（負債）的影響，這些影響可能在不同期間有較大的波動。

The 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 date and certain of them provide a basis for comparison with fair value instruments recognised on the 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 foreign exchange rates, market interest rates or equity prices relative to their terms. The aggregate fair values of derivative financial instruments can fluctuate significantly from time to time.

(a) 衍生金融工具

(a) Derivative financial instruments

本集團進行場內及場外衍生產品交易的主要目的是開展客戶業務。集團與客戶及同業市場做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。

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

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。

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（續）

下表概述各類衍生金融工具於12月31日之合約／名義數額：

(a) Derivative financial instruments (continued)

The following tables summarise the contract/notional amounts of each class of derivative financial instrument as at 31 December:

		2015		
		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	781,910	-	781,910
掉期	Swaps	5,243,467	-	5,243,467
外匯交易期權	Foreign currency options			
- 買入期權	- Options purchased	501	-	501
- 賣出期權	- Options written	501	-	501
		6,026,379	-	6,026,379
利率合約	Interest rate contracts			
掉期	Swaps	-	948,600	948,600
商品合約	Commodity contracts	-	-	-
		6,026,379	948,600	6,974,979

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)

		2014		
		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	1,890,092	-	1,890,092
掉期	Swaps	8,416,753	-	8,416,753
外匯交易期權	Foreign currency options			
- 買入期權	- Options purchased	715	-	715
- 賣出期權	- Options written	715	-	715
		<u>10,308,275</u>	<u>-</u>	<u>10,308,275</u>
利率合約	Interest rate contracts			
掉期	Swaps	-	1,031,462	1,031,462
商品合約	Commodity contracts	<u>32,468</u>	<u>-</u>	<u>32,468</u>
		<u>10,340,743</u>	<u>1,031,462</u>	<u>11,372,205</u>

不符合採用對沖會計法：為遵循《銀行業（披露）規則》要求，需獨立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工具合約。

Not qualified for hedge accounting: derivative contracts 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)

下表概述各類衍生金融工具於12月31日之公平值：

The following tables summarise the fair values of each class of derivative financial instrument as at 31 December :

		2015					
		公平值資產 Fair value assets			公平值負債 Fair value liabilities		
		買	賣	總計	買	賣	總計
		符合採用 對沖會計法	不符合採用 對沖會計法		符合採用 對沖會計法	不符合採用 對沖會計法	
		Trading	Not qualified for hedge accounting	Total	Trading	Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts						
即期及遠期	Spot and forwards	87,190	-	87,190	(12,501)	-	(12,501)
掉期	Swaps	1,896	-	1,896	(802)	-	(802)
外匯交易期權	Foreign currency options						
- 買入期權	- Options purchased	3	-	3	-	-	-
- 賣出期權	- Options written	-	-	-	(3)	-	(3)
		89,089	-	89,089	(13,306)	-	(13,306)
利率合約	Interest rate contracts						
掉期	Swaps	-	246	246	-	(9,065)	(9,065)
商品合約	Commodity contracts	-	-	-	-	-	-
		89,089	246	89,335	(13,306)	(9,065)	(22,371)

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)

		2014					
		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	184,733	-	184,733	(114,977)	-	(114,977)
掉期	Swaps	15,691	-	15,691	(2,132)	-	(2,132)
外匯交易期權	Foreign currency options						
- 買入期權	- Options purchased	3	-	3	-	-	-
- 賣出期權	- Options written	-	-	-	(4)	-	(4)
		<u>200,427</u>	<u>-</u>	<u>200,427</u>	<u>(117,113)</u>	<u>-</u>	<u>(117,113)</u>
利率合約	Interest rate contracts						
掉期	Swaps	-	309	309	-	(20,790)	(20,790)
商品合約	Commodity contracts	297	-	297	(164)	-	(164)
		<u>200,724</u>	<u>309</u>	<u>201,033</u>	<u>(117,277)</u>	<u>(20,790)</u>	<u>(138,067)</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)

下表列出衍生金融工具之信貸風險加權數額，並參照有關資本充足比率之金管局報表的填報指示而編製。

The table below gives the credit risk-weighted amounts of the derivatives financial instruments and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
匯率合約		
即期及遠期	2	35
掉期	9,523	11,060
外匯交易期權		
買入期權	6	-
	<u>9,531</u>	<u>11,095</u>
利率合約		
掉期	827	1,221
	<u>10,358</u>	<u>12,316</u>

信貸風險加權數額是根據《銀行業（資本）規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

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.

本集團與有效雙邊淨額結算協議有關的衍生交易公平值總額為港幣436,000元（2014年：港幣15,808,000元），有效雙邊淨額結算協議的效果為港幣436,000元（2014年：港幣15,808,000元）。

The total fair values of derivatives subject to valid bilateral netting agreements for the Group amounted to HK\$436,000 (2014: HK\$15,808,000) and the effect of valid bilateral netting agreements amounted to HK\$436,000 (2014: HK\$15,808,000).

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)

(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2015年12月31日，沒有人民幣計值的客戶存款被界定為對沖工具，用以對沖海外運作淨投資（2014：港幣372,698,000元）。

As at 31 December 2015, there were no RMB-denominated deposits from customers designated as a hedging instrument to hedge against the net investments in foreign operations (2014: HK\$372,698,000).

年內沒有無效部分之收益或虧損於收益表內確認（2014年：無）。

There were no gains or losses on ineffective portion recognised in the income statement during the year (2014: Nil).

22. 貸款及其他賬項

22. Advances and other accounts

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
個人貸款	Personal loans and advances	5,437,047	5,441,312
公司貸款	Corporate loans and advances	<u>22,049,877</u>	<u>21,711,086</u>
客戶貸款	Advances to customers	27,486,924	27,152,398
貸款減值準備	Loan impairment allowances		
- 按個別評估（附註 23）	- Individually assessed (Note 23)	(65,003)	(16,093)
- 按組合評估（附註 23）	- Collectively assessed (Note 23)	<u>(111,651)</u>	<u>(92,259)</u>
		27,310,270	27,044,046
貿易票據	Trade bills	<u>479,031</u>	<u>1,789,926</u>
		<u>27,789,301</u>	<u>28,833,972</u>

於2015年12月31日，客戶貸款包括應計利息港幣44,137,000元（2014年：港幣51,481,000元）。

As at 31 December 2015, advances to customers included accrued interest of HK\$44,137,000 (2014: HK\$51,481,000).

於2015年12月31日，沒有對貿易票據作出任何減值準備（2014年：無）。

As at 31 December 2015, no impairment allowance was made in respect of trade bills (2014: Nil).

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

23. 貸款減值準備

23. Loan impairment allowances

		2015		
		按個別評估		
		Individually assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於 2015 年 1 月 1 日	At 1 January 2015	-	16,093	16,093
於收益表撥備（附註 11）	Charged to income statement (Note 11)	-	177,068	177,068
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	-	(125,809)	(125,809)
收回已撇銷賬項	Recoveries	-	12,756	12,756
折現減值準備回撥	Unwind of discount on impairment allowances	-	(8,882)	(8,882)
匯兌差額	Exchange difference	-	(6,223)	(6,223)
於 2015 年 12 月 31 日	At 31 December 2015	-	65,003	65,003
		2015		
		按組合評估		
		Collectively assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於 2015 年 1 月 1 日	At 1 January 2015	4,982	87,277	92,259
於收益表（撥回）／撥備（附註 11）	(Credited)/charged to income statement (Note 11)	(88)	22,414	22,326
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(263)	-	(263)
匯兌差額	Exchange difference	-	(2,671)	(2,671)
於 2015 年 12 月 31 日	At 31 December 2015	4,631	107,020	111,651

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)

		2014		
		按個別評估		
		Individually assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於 2014 年 1 月 1 日	At 1 January 2014	-	52,005	52,005
於收益表撥回 (附註 11)	Credited to income statement (Note 11)	-	(2,943)	(2,943)
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	-	(33,813)	(33,813)
收回已撇銷賬項	Recoveries	-	1,013	1,013
折現減值準備回撥	Unwind of discount on impairment allowances	-	-	-
匯兌差額	Exchange difference	-	(169)	(169)
於 2014 年 12 月 31 日	At 31 December 2014	-	16,093	16,093
		2014		
		按組合評估		
		Collectively assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於 2014 年 1 月 1 日	At 1 January 2014	5,296	90,197	95,493
於收益表撥回 (附註 11)	Credited to income statement (Note 11)	(314)	(2,443)	(2,757)
匯兌差額	Exchange difference	-	(477)	(477)
於 2014 年 12 月 31 日	At 31 December 2014	4,982	87,277	92,259

財務報表附註（續）

Notes to the Financial Statements (continued)

24. 證券投資

24. Investment in securities

		2015		
		按公平值列賬	按攤銷成本列賬	
		At fair value	At amortised cost	
			持有至	
		可供出售證券	到期日證券	總計
		Available-for-sale securities	Held-to-maturity securities	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
庫券	Treasury bills	949,864	-	949,864
其他債務證券	Other debt securities	4,806,004	-	4,806,004
		5,755,868	-	5,755,868
存款證	Certificates of deposit	4,892,969	-	4,892,969
債務證券及存款證總額	Total debt securities and certificates of deposit	10,648,837	-	10,648,837
股份證券	Equity securities	87,737	-	87,737
		10,736,574	-	10,736,574
		2014		
		按公平值列賬	按攤銷成本列賬	
		At fair value	At amortised cost	
			持有至	
		可供出售證券	到期日證券	總計
		Available-for-sale securities	Held-to-maturity securities	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
庫券	Treasury bills	1,299,624	-	1,299,624
其他債務證券	Other debt securities	4,040,636	599,674	4,640,310
		5,340,260	599,674	5,939,934
存款證	Certificates of deposit	4,123,034	77,188	4,200,222
債務證券及存款證總額	Total debt securities and certificates of deposit	9,463,294	676,862	10,140,156
股份證券	Equity securities	76,084	-	76,084
		9,539,378	676,862	10,216,240

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

24. 證券投資（續） 24. Investment in securities (continued)

證券投資按上市地之分類如下：

Investment in securities is analysed by place of listing as follows:

		2015		
		可供出售證券	持有至到期日證券	總計
		Available-for-sale securities	Held-to-maturity securities	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券及存款證	Debt securities and certificates of deposit			
- 於香港上市	- Listed in Hong Kong	2,236,542	-	2,236,542
- 於香港以外上市	- Listed outside Hong Kong	739,359	-	739,359
		2,975,901	-	2,975,901
- 非上市	- Unlisted	7,672,936	-	7,672,936
		10,648,837	-	10,648,837
股份證券	Equity securities			
- 非上市	- Unlisted	87,737	-	87,737
		10,736,574	-	10,736,574
持有至到期日之上市證券市 值	Market value of listed held-to-maturity securities		-	

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

24. 證券投資（續） 24. Investment in securities (continued)

		2014		
		可供出售證券	持有至到期日證券	總計
		Available-for-sale securities	Held-to-maturity securities	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
債務證券及存款證	Debt securities and certificates of deposit			
- 於香港上市	- Listed in Hong Kong	191,458	-	191,458
- 於香港以外上市	- Listed outside Hong Kong	514,144	-	514,144
		705,602	-	705,602
- 非上市	- Unlisted	8,757,692	676,862	9,434,554
		9,463,294	676,862	10,140,156
股份證券	Equity securities			
- 非上市	- Unlisted	76,084	-	76,084
		9,539,378	676,862	10,216,240
持有至到期日之上市證券市 值	Market value of listed held-to-maturity securities		-	-

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:

		2015		
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to- maturity securities	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
官方實體	Sovereigns	2,854,961	-	2,854,961
銀行及其他金融機構	Banks and other financial institutions	6,167,717	-	6,167,717
公司企業	Corporate entities	1,713,896	-	1,713,896
		10,736,574	-	10,736,574
		2014		
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to- maturity securities	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
官方實體	Sovereigns	1,299,624	-	1,299,624
銀行及其他金融機構	Banks and other financial institutions	5,803,723	676,862	6,480,585
公司企業	Corporate entities	2,436,031	-	2,436,031
		9,539,378	676,862	10,216,240

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:

		2015	
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to-maturity securities
		港幣千元 HK\$'000	港幣千元 HK\$'000
於 2015 年 1 月 1 日	At 1 January 2015	9,539,378	676,862
增加	Additions	10,228,673	-
處置、贖回及到期	Disposals, redemptions and maturity	(8,802,007)	(675,000)
攤銷	Amortisation	(25,561)	(1,862)
公平值變化	Change in fair value	23,759	-
匯兌差異	Exchange differences	(227,668)	-
		<u>10,736,574</u>	<u>-</u>
於 2015 年 12 月 31 日	At 31 December 2015		
		2014	
		可供出售證券 Available-for-sale securities	持有至 到期日證券 Held-to-maturity securities
		港幣千元 HK\$'000	港幣千元 HK\$'000
於 2014 年 1 月 1 日	At 1 January 2014	6,239,817	706,136
增加	Additions	10,476,290	-
處置、贖回及到期	Disposals, redemptions and maturity	(7,191,639)	(28,686)
攤銷	Amortisation	32,897	(584)
公平值變化	Change in fair value	75,152	-
匯兌差異	Exchange differences	(93,139)	(4)
		<u>9,539,378</u>	<u>676,862</u>
於 2014 年 12 月 31 日	At 31 December 2014		

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

25. 投資物業

25. Investment properties

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於 1 月 1 日	At 1 January	230,120	257,400
公平值收益（附註 13）	Fair value gains (Note 13)	16,740	18,020
重新分類轉至物業、器材及設備（附註 26）	Reclassification to properties, plant and equipment (Note 26)	-	(45,300)
		<u>246,860</u>	<u>230,120</u>

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:

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	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)	239,140	222,420
在香港以外持有	Held outside Hong Kong		
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	7,720	7,700
		<u>246,860</u>	<u>230,120</u>

於 2015 年 12 月 31 日，列於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 2015 年 12 月 31 日以公平值為基準所進行之專業估值。公平值指在計量當日若有秩序成交的情況下向市場參與者出售每一項投資物業應取得的價格。

As at 31 December 2015, investment properties were included in the balance sheet at valuation carried out at 31 December 2015 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 price that would be received to sell each investment property in an orderly transaction with market participants at the measurement date.

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

26. 物業、器材及設備 26. Properties, plant and equipment

		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 2015 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2015	1,374,000	43,082	1,417,082
增置	Additions	34,514	4,187	38,701
出售	Disposals	-	(1)	(1)
重估	Revaluation	104,190	-	104,190
年度折舊（附註 12）	Depreciation for the year (Note 12)	(17,290)	(8,269)	(25,559)
年度減值	Impairment for the year	-	(266)	(266)
重新分類轉自投資物業 （附註 25）	Reclassification from investment properties (Note 25)	-	-	-
匯兌差額	Exchange difference	-	(345)	(345)
於 2015 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2015	1,495,414	38,388	1,533,802
於 2015 年 12 月 31 日 成本或估值	At 31 December 2015 Cost or valuation	1,495,414	127,994	1,623,408
累計折舊及減值	Accumulated depreciation and impairment	-	(89,606)	(89,606)
於 2015 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2015	1,495,414	38,388	1,533,802
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 2015 年 12 月 31 日 按成本值	At 31 December 2015 At cost	-	127,994	127,994
按估值	At valuation	1,495,414	-	1,495,414
		1,495,414	127,994	1,623,408

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

26. 物業、器材及設備（續） 26. Properties, plant and equipment (continued)

		房產 Premises 港幣千元 HK\$'000	設備、固定 設施及裝備 Equipment, fixtures and fittings 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
於 2014 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2014	1,247,698	27,252	1,274,950
增置	Additions	12,373	23,478	35,851
出售	Disposals	-	-	-
重估	Revaluation	84,445	-	84,445
年度折舊（附註 12）	Depreciation for the year (Note 12)	(15,816)	(7,435)	(23,251)
重新分類轉自投資物業 （附註 25）	Reclassification from investment properties (Note 25)	45,300	-	45,300
匯兌差額	Exchange difference	-	(213)	(213)
於 2014 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2014	<u>1,374,000</u>	<u>43,082</u>	<u>1,417,082</u>
於 2014 年 12 月 31 日 成本或估值	At 31 December 2014 Cost or valuation	1,374,000	132,083	1,506,083
累計折舊及減值	Accumulated depreciation and impairment	-	(89,001)	(89,001)
於 2014 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2014	<u>1,374,000</u>	<u>43,082</u>	<u>1,417,082</u>
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 2014 年 12 月 31 日	At 31 December 2014			
按成本值	At cost	-	132,083	132,083
按估值	At valuation	<u>1,374,000</u>	-	<u>1,374,000</u>
		<u>1,374,000</u>	<u>132,083</u>	<u>1,506,083</u>

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

27. 其他資產

27. Other assets

	2015	2014
	港幣千元 HK\$'000	港幣千元 HK\$'000
應收賬項及預付費用	150,484	313,120

28. 客戶存款

28. Deposits from customers

	2015	2014
	港幣千元 HK\$'000	港幣千元 HK\$'000
即期存款及往來存款		
- 公司	4,405,580	4,238,709
- 個人	572,151	439,468
	4,977,731	4,678,177
儲蓄存款		
- 公司	3,485,646	3,176,812
- 個人	13,232,185	13,005,473
	16,717,831	16,182,285
定期、短期及通知存款		
- 公司	11,639,112	10,726,543
- 個人	11,426,240	12,355,832
	23,065,352	23,082,375
	44,760,914	43,942,837

29. 其他賬項及準備

29. Other accounts and provisions

	2015	2014
	港幣千元 HK\$'000	港幣千元 HK\$'000
其他應付賬項	940,072	897,933
準備	23,656	23,657
	963,728	921,590

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

30. 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及未使用稅項抵免作提撥。

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：

30. 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 statements and unused tax credits in accordance with HKAS 12 “Income Taxes”.

The major components of deferred tax (assets)/liabilities recorded in the balance sheets, and the movements during the year are as follows:

		2015					
		加速折舊 免稅額 Accelerated tax depreciation	房產重估 Premises revaluation	虧損 Losses	減值準備 Impairment allowance	其他 Others	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 2015 年 1 月 1 日	At 1 January 2015	9,004	199,401	(133)	(26,678)	(1,527)	180,067
借記／（貸記）收益表 （附註 15）	Charged/(credited) to income statement (Note 15)	973	5	81	(53,685)	(21,838)	(74,464)
借記／（貸記）其他 全面收益	Charged/(credited) to other comprehensive income	-	14,677	-	-	(736)	13,941
匯兌差額	Exchange difference	-	-	-	4,560	-	4,560
於 2015 年 12 月 31 日	At 31 December 2015	<u>9,977</u>	<u>214,083</u>	<u>(52)</u>	<u>(75,803)</u>	<u>(24,101)</u>	<u>124,104</u>
		2014					
		加速折舊 免稅額 Accelerated tax depreciation	房產重估 Premises revaluation	虧損 Losses	減值準備 Impairment allowance	其他 Others	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 2014 年 1 月 1 日	At 1 January 2014	7,392	181,224	(217)	(27,428)	(12,301)	148,670
借記收益表 （附註 15）	Charged to income statement (Note 15)	1,612	6,274	84	382	67	8,419
借記其他 全面收益	Charged to other comprehensive income	-	11,903	-	-	10,707	22,610
匯兌差額	Exchange difference	-	-	-	368	-	368
於 2014 年 12 月 31 日	At 31 December 2014	<u>9,004</u>	<u>199,401</u>	<u>(133)</u>	<u>(26,678)</u>	<u>(1,527)</u>	<u>180,067</u>

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

30. 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。下列在資產負債表內列賬之金額，已計入適當抵銷：

30. 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 balance sheets:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
遞延稅項資產	Deferred tax assets	(50,625)	(7,877)
遞延稅項負債	Deferred tax liabilities	174,729	187,944
		<u>124,104</u>	<u>180,067</u>
		2015	2014
		港幣千元	港幣千元
		HK\$'000	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	(50,625)	(7,877)
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	198,831	189,471
		<u>148,206</u>	<u>181,594</u>

31. 股本

31. Share capital

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
已發行及繳足：	Issued and fully paid:		
3,000,000 股普通股	3,000,000 ordinary shares	<u>300,000</u>	<u>300,000</u>

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

32. 綜合現金流量表附註 32. Notes to consolidated cash flow statement

(a) 經營溢利與除稅前經營現金之流入對賬

(a) Reconciliation of operating profit to operating cash inflow before taxation

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
經營溢利	Operating profit	624,560	775,052
折舊	Depreciation	25,559	23,251
減值準備淨撥備／ （撥回）	Net charge/(reversal) of impairment allowances	199,675	(5,701)
折現減值準備回撥	Unwind of discount on impairment allowances	(8,882)	-
已撇銷之貸款（扣除 收回款額）	Advances written off net of recoveries	(113,316)	(32,800)
原到期日超過 3 個月之 存放銀行及其他金融 機構的結餘之變動	Change in balances with banks and other financial institutions with original maturity over three months	300,885	671,325
原到期日超過 3 個月之 在銀行及其他金融機 構之定期存放之變動	Change in placements with banks and other financial institutions with original maturity over three months	(133,854)	(15,300)
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	115,050	238,167
衍生金融工具之變動	Change in derivative financial instruments	(3,998)	7,398
貸款及其他賬項之變動	Change in advances and other accounts	976,369	(2,708,366)
證券投資之變動	Change in investment in securities	(902,648)	(3,756,903)
其他資產之變動	Change in other assets	162,621	174,092
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	564,566	(306,775)
客戶存款之變動	Change in deposits from customers	818,077	4,834,352
其他賬項及準備之變動	Change in other accounts and provisions	42,138	104,765
匯率變動之影響	Effect of changes in exchange rates	178,928	130,834
除稅前經營現金之流入	Operating cash inflow before taxation	2,845,730	133,391
經營業務之現金流量中 包括：	Cash flows from operating activities included:		
– 已收利息	– interest received	1,328,261	1,254,898
– 已付利息	– interest paid	(493,098)	(357,623)
– 已收股息	– dividend received	10,411	9,360

財務報表附註（續）

Notes to the Financial Statements (continued)

32. 綜合現金流量表附註 （續）

32. 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

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
庫存現金及原到期日在 3 個月內之存放銀行及其他金融機構的結餘	8,210,160	5,359,803
原到期日在 3 個月內之在銀行及其他金融機構之定期存放	228,862	699,433
原到期日在 3 個月內之庫券	199,999	749,975
原到期日在 3 個月內之存款證	159,256	-
	8,798,277	6,809,211

33. 或然負債及承擔

33. Contingent liabilities and commitments

或然負債及承擔乃參照有關資本充足比率之金管局報表的填報指示而編製，其每項重要類別之合約數額及總信貸風險加權數額概述如下：

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the aggregate credit risk-weighted amount and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
直接信貸替代項目	472,552	46,419
與交易有關之或然負債	358,291	460,239
與貿易有關之或然負債	445,388	578,449
不需事先通知的無條件撤銷之承諾	4,346,128	4,834,347
其他承擔，原到期日為		
- 1 年或以下	425,471	422,596
- 1 年以上	1,605,227	495,892
	7,653,057	6,837,942
信貸風險加權數額	1,456,269	737,395

信貸風險加權數額是根據《銀行業（資本）規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

The credit risk-weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

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

34. 資本承擔

本集團未於財務報表中撥備之資本承擔金額如下：

已批准及簽約但未撥備
已批准但未簽約

以上資本承擔大部分為將購入之電腦硬件及軟件，以及本集團之樓宇裝修工程之承擔。

34. Capital commitments

The Group has the following outstanding capital commitments not provided for in the financial statements:

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Authorised and contracted for but not provided for	861	4,978
Authorised but not contracted for	-	-
	861	4,978

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's premises.

35. 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：

土地及樓宇
- 不超過 1 年
- 1 年以上至 5 年內

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或按租約內的特別條款說明而作租金調整。

35. Operating lease commitments

(a) As lessee

The Group has commitments to make the following future minimum lease payments under non-cancellable operating leases:

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Land and buildings		
- Not later than one year	24,923	27,766
- Later than one year but not later than five years	15,306	15,599
	40,229	43,365

Certain non-cancellable operating leases included in the table above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified agreed dates or according to the special condition as stipulated in the leases.

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

35. 經營租賃承擔（續） 35. 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於租約期滿時，因應租務市況之狀況而調整租金。

(b) As lessor

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

	2015	2014
	港幣千元 HK\$'000	港幣千元 HK\$'000
Land and buildings		
- Not later than one year	4,848	4,292
- Later than one year but not later than five years	1,575	1,702
	6,423	5,994

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 rent adjustments according to the prevailing market conditions at the expiration of the lease.

36. 訴訟

本集團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，故並未對此等索償及反索償作出重大撥備。

36. Litigation

The Group has been 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)

37. 分類報告

37. Segmental reporting

(a) 按業務劃分

本集團業務共分為三個業務分類，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、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。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，主要包括本集團持有房地產、投資物業及股權投資等。

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政策進行計量。分類資料包括直接屬於該業務線的績效以及可以合理攤分至該業務線的績效。跨業務線資金的定價，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。

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按淨利息收入來管理業務，因此所有業務分類的利息收入及支出以淨額列示。

(a) Operating segments information

The Group divides its businesses into three operating 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. Personal Banking mainly serves retail customers while Corporate Banking mainly deals with corporate customers. Treasury manages the funding and liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" mainly represents the Group's holdings of premises, investment properties and equity investments.

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.

As the Group derives a majority of revenue from interest and the senior management relies primarily on net interest income in managing the business, interest income and expense for all reportable segments are presented on a net basis.

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

37. 分類報告 (續) 37. Segmental reporting (continued)

(a) 按業務劃分 (續)

(a) Operating segments information (continued)

		2015						
		個人銀行	企業銀行	財資業務	其他	小計	合併抵銷	綜合
		Personal Banking	Corporate Banking	Treasury	Others	Subtotal	Eliminations	Consolidated
		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
淨利息收入	Net interest income							
- 外來	- External	(60,036)	444,902	462,714	-	847,580	-	847,580
- 跨業務	- Inter-segment	328,452	(36,866)	(291,586)	-	-	-	-
		268,416	408,036	171,128	-	847,580	-	847,580
淨服務費及佣金收入 / (支出)	Net fee and commission income/(expense)	248,053	99,625	(716)	-	346,962	-	346,962
淨交易性收益	Net trading gain	19,719	24,485	4,129	8,724	57,057	-	57,057
界定為以公平值變化計入損益之金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss	-	-	(16,503)	-	(16,503)	-	(16,503)
其他金融資產之淨(虧損)/收益	Net (loss)/gain on other financial assets	-	(49)	15,353	-	15,304	-	15,304
其他經營收入	Other operating income	152	948	-	38,368	39,468	(22,530)	16,938
提取減值準備前之淨經營收入	Net operating income before impairment allowances	536,340	533,045	173,391	47,092	1,289,868	(22,530)	1,267,338
減值準備淨撥回/(撥備)	Net reversal/(charge) of impairment allowances	727	(201,754)	-	1,352	(199,675)	-	(199,675)
淨經營收入	Net operating income	537,067	331,291	173,391	48,444	1,090,193	(22,530)	1,067,663
經營支出	Operating expenses	(275,733)	(105,190)	(9,482)	(75,228)	(465,633)	22,530	(443,103)
經營溢利/(虧損)	Operating profit/(loss)	261,334	226,101	163,909	(26,784)	624,560	-	624,560
投資物業公平值調整之淨收益	Net gain from fair value adjustments on investment properties	-	-	-	16,740	16,740	-	16,740
出售物業、器材及設備之淨虧損	Net loss from disposal of properties, plant and equipment	-	-	-	(1)	(1)	-	(1)
除稅前溢利/(虧損)	Profit/(loss) before taxation	261,334	226,101	163,909	(10,045)	641,299	-	641,299
資產	Assets							
分部資產	Segment assets	8,127,021	21,187,748	22,544,823	1,781,902	53,641,494	-	53,641,494
負債	Liabilities							
分部負債	Segment liabilities	34,470,640	11,342,940	1,062,925	305,478	47,181,983	-	47,181,983
其他資料	Other information							
資本性支出	Capital expenditure	-	1,227	-	37,474	38,701	-	38,701
折舊	Depreciation	4,487	3,554	146	17,372	25,559	-	25,559
證券攤銷	Amortisation of securities	-	-	27,423	-	27,423	-	27,423

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

37. 分類報告 (續) 37. Segmental reporting (continued)

(a) 按業務劃分 (續)

(a) Operating segments information (continued)

		2014						
		個人銀行	企業銀行	財資業務	其他	小計	合併抵銷	綜合
		Personal Banking	Corporate Banking	Treasury	Others	Subtotal	Eliminations	Consolidated
		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
淨利息收入	Net interest income							
- 外來	- External	(92,551)	476,450	517,075	-	900,974	-	900,974
- 跨業務	- Inter-segment	325,432	(48,293)	(277,139)	-	-	-	-
		232,881	428,157	239,936	-	900,974	-	900,974
淨服務費及佣金收入 / (支出)	Net fee and commission income/(expense)	184,320	65,921	(672)	-	249,569	-	249,569
淨交易性收益 / (虧損)	Net trading gain/(loss)	20,850	10,075	875	(9,650)	22,150	-	22,150
界定為以公平值變化計入損益之金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss	-	-	(10,550)	-	(10,550)	-	(10,550)
其他金融資產之淨虧損	Net loss on other financial assets	-	-	-	-	-	-	-
其他經營收入	Other operating income	-	669	-	38,365	39,034	(22,459)	16,575
提取減值準備前之淨經營收入	Net operating income before impairment allowances	438,051	504,822	229,589	28,715	1,201,177	(22,459)	1,178,718
減值準備淨撥回	Net reversal of impairment allowances	623	5,078	-	-	5,701	-	5,701
淨經營收入	Net operating income	438,674	509,900	229,589	28,715	1,206,878	(22,459)	1,184,419
經營支出	Operating expenses	(263,119)	(100,431)	(8,489)	(59,787)	(431,826)	22,459	(409,367)
經營溢利 / (虧損)	Operating profit/(loss)	175,555	409,469	221,100	(31,072)	775,052	-	775,052
投資物業公平值調整之淨收益	Net gain from fair value adjustments on investment properties	-	-	-	18,020	18,020	-	18,020
出售物業、器材及設備之淨虧損	Net loss from disposal of properties, plant and equipment	-	-	-	-	-	-	-
除稅前溢利 / (虧損)	Profit/(loss) before taxation	175,555	409,469	221,100	(13,052)	793,072	-	793,072
資產	Assets							
分部資產	Segment assets	8,190,707	22,478,608	19,858,523	1,638,414	52,166,252	-	52,166,252
負債	Liabilities							
分部負債	Segment liabilities	33,959,121	10,866,445	761,497	289,049	45,876,112	-	45,876,112
其他資料	Other information							
資本性支出	Capital expenditure	-	2,087	-	33,764	35,851	-	35,851
折舊	Depreciation	3,994	3,528	113	15,616	23,251	-	23,251
證券攤銷	Amortisation of securities	-	-	32,313	-	32,313	-	32,313

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

37. 分類報告 (續) 37. 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 principal places of operations:

		2015		2014	
		提取減值 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	1,075,683	765,239	1,005,274	687,435
中國內地	Mainland of China	191,655	(123,940)	173,444	105,637
		1,267,338	641,299	1,178,718	793,072

		2015		2014	
		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	50,445,086	1,774,104	48,976,611	1,638,965
中國內地	Mainland of China	3,196,408	6,564	3,189,641	8,237
		53,641,494	1,780,668	52,166,252	1,647,202

38. 已抵押資產

於2015年12月31日，本集團沒有通過票據抵押之負債（2014年：港幣18,007,000元）。本集團沒有為擔保此等負債而質押之資產（2014年：港幣17,920,000元），並於「貿易票據」內列賬。

38. Assets pledged as security

As at 31 December 2015, no liabilities of the Group were secured by bills (2014: HK\$18,007,000). There were no assets pledged by the Group to secure these liabilities (2014: HK\$17,920,000) included in "Trade bills".

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

39. 金融工具之抵銷

下表列示本集團已抵銷、受執行性淨額結算總協議和其他相近協議約束的金融工具詳情：

39. Offsetting financial instruments

The following tables present details of the Group's financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements:

		2015				
					未有於資產負債表中抵銷之相關金額 Related amounts not set off in the balance sheet	
已確認金融資產總額 Gross amounts of recognised financial assets	於資產負債表中抵銷之已確認金融負債總額 Gross amounts of recognised financial liabilities set off in the balance sheet	於資產負債表中列示的金融資產淨額 Net amounts of financial assets presented in the balance sheet	金融工具 Financial instruments	已收取之現金押品 Cash collateral received	淨額 Net amount	
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					
衍生金融工具	Derivative financial instruments	436	(436)	-	-	
其他資產	Other assets	228,755	-	-	19,326	
		229,191	(209,429)	(436)	19,326	

		2015				
					未有於資產負債表中抵銷之相關金額 Related amounts not set off in the balance sheet	
已確認金融負債總額 Gross amounts of recognised financial liabilities	於資產負債表中抵銷之已確認金融資產總額 Gross amounts of recognised financial assets set off in the balance sheet	於資產負債表中列示的金融負債淨額 Net amounts of financial liabilities presented in the balance sheet	金融工具 Financial instruments	已抵押之現金押品 Cash collateral pledged	淨額 Net amount	
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	
負債	Liabilities					
衍生金融工具	Derivative financial instruments	9,176	(436)	-	8,740	
其他負債	Other liabilities	673,604	-	-	464,175	
		682,780	(436)	-	472,915	

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

39. 金融工具之抵銷（續） 39. Offsetting financial instruments (continued)

		2014				
		於資產負債表中 抵銷之已確認金融 負債總額 Gross amounts of recognised financial liabilities set off in the balance sheet	於資產負債表中 列示的金融資產 淨額 Net amounts of financial assets presented in the balance sheet	未有於資產負債表中抵銷之 相關金額 Related amounts not set off in the balance sheet		淨額 Net amount
				金融工具 Financial instruments	已收取之 現金押品 Cash collateral received	
		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					
衍生金融工具	Derivative financial instruments	15,808	-	15,808	(15,808)	-
其他資產	Other assets	484,224	(342,692)	141,532	-	141,532
		500,032	(342,692)	157,340	(15,808)	141,532

		2014				
		於資產負債表中 抵銷之已確認金融 資產總額 Gross amounts of recognised financial assets set off in the balance sheet	於資產負債表中 列示的金融負債 淨額 Net amounts of financial liabilities presented in the balance sheet	未有於資產負債表中抵銷之 相關金額 Related amounts not set off in the balance sheet		淨額 Net amount
				金融工具 Financial instruments	已抵押之 現金押品 Cash collateral pledged	
		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
負債	Liabilities					
衍生金融工具	Derivative financial instruments	22,335	-	22,335	(15,808)	6,527
其他負債	Other liabilities	351,191	(342,692)	8,499	-	8,499
		373,526	(342,692)	30,834	(15,808)	15,026

按本集團簽訂有關場外衍生工具交易的淨額結算總協議，倘若發生違約或其他事先議定的事件，則同一交易對手之相關金額可採用淨額結算。

For master netting agreements for OTC derivative transactions entered into by the Group related amounts with the same counterparty can be offset if an event of default or other predetermined events occur.

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

40. 董事貸款

根據香港《公司條例》第383條及《公司（披露董事利益資料）規例》第三部的規定，向本銀行董事提供之貸款詳情如下：

40. Loans to directors

Particulars of loans made to directors of the Bank pursuant to section 383 of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

	<u>2015</u>	<u>2014</u>
	港幣千元	港幣千元
	HK\$'000	HK\$'000
於年末尚未償還之有關交易總額	<u>3,704</u>	<u>4,356</u>
於年內未償還有關交易之最高總額	<u>4,356</u>	<u>5,001</u>

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 management.

匯金於某些內地實體均擁有控制權益。

Central Huijin has controlling equity interests in certain other entities in the PRC.

本集團在正常業務中與此等實體進行銀行業務交易，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.

大部分與中國銀行進行的交易源自貨幣市場活動。於 2015 年 12 月 31 日，本集團相關應收及應付中國銀行款項總額分別為港幣 1,973,947,000 元（2014 年：港幣 4,577,638,000 元）及港幣 1,047,912,000 元（2014 年：港幣 87,992,000 元）。截至 2015 年 12 月 31 日止年度，與中國銀行敘做此類業務過程中產生的收入及支出總額分別為港幣 100,174,000 元（2014 年：港幣 148,314,000 元）及港幣 14,201,000 元（2014 年：港幣 729,000 元）。

The majority of transactions with BOC arise from money market activities. As at 31 December 2015, the related aggregate amounts due from and to BOC of the Group were HK\$1,973,947,000 (2014: HK\$4,577,638,000) and HK\$1,047,912,000 (2014: HK\$87,992,000) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOC for the year ended 31 December 2015 were HK\$100,174,000 (2014: HK\$148,314,000) and HK\$14,201,000 (2014: HK\$729,000) respectively.

財務報表附註（續）

Notes to the Financial Statements (continued)

41. 主要之有關連人士交易（續） 41. Significant related party transactions (continued)

(a) 與母公司及母公司控制之其他公司進行的交易（續）

大部分與母公司控制之其他公司的交易來自客戶存款。於2015年12月31日，本集團相關款項總額為港幣1,482,791,000元（2014年：港幣2,691,662,000元）。截至2015年12月31日止年度與母公司控制之其他公司就彼此類業務過程中產生的支出總額為港幣21,101,000元（2014年：港幣38,967,000元）。

除上述披露外，與其他母公司及母公司控制之其他公司並無重大交易。

(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

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構、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構、代理機構、附屬機構及其他國有控制實體進行常規銀行業務交易。

這些交易包括但不局限於下列各項：

- 借貸、提供授信及擔保和接受存款；
- 銀行同業之存放及結餘；
- 出售、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。

(a) Transactions with the parent companies and the other companies controlled by the parent companies (continued)

The majority of transactions with other companies controlled by the parent companies arise from deposits from customers. As at 31 December 2015, the related aggregate amount of the Group was HK\$1,482,791,000 (2014: HK\$2,691,662,000). The aggregate amount of expenses of the Group arising from these transactions with other companies controlled by the parent companies for the year ended 31 December 2015 was HK\$21,101,000 (2014: HK\$38,967,000).

Save as disclosed above, transactions with other parent companies and the other companies controlled by the parent companies are not considered material.

(b) Transactions with government authorities, agencies, affiliates and other state controlled entities

The Group is subject to the control of the State Council of the PRC Government through CIC and Central Huijin, which also directly or 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 at commercial terms.

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

- Lending, provision of credits and guarantees, and deposit taking;
- Inter-bank balance taking and placing;
- Sales, purchases, 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 the Financial Statements (continued)

41. 主要之有關連人士交易（續） 41. Significant related party transactions (continued)

(c) 主要高層人員

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 12 月 31 日止年度之薪酬如下：

薪酬及其他短期員工福利

(c) Key management personnel

Key management personnel 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 and its holding companies, as well as parties related to them.

The compensation of key management personnel for the year ended 31 December is detailed as follows:

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Salaries and other short-term employee benefits	9,076	9,065

(d) 與附屬公司的結餘

於 2015 年 12 月 31 日，本銀行在日常業務過程中按一般商業條款進行交易產生的應付附屬公司款項總額為港幣 20,427,000 元（2014 年：港幣 21,734,000 元）。

(d) Balances with subsidiaries

As at 31 December 2015, the aggregate sums of amounts due to subsidiaries of the Bank arising from transactions entered into during the normal course of business at commercial terms are HK\$20,427,000 (2014: HK\$21,734,000).

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

42. 國際債權

以下分析乃參照有關國際銀行業統計之金管局報表的填報指示而編製。國際債權按照交易對手所在地計入風險轉移後以交易對手之最終風險承擔的地區分佈，其總和包括所有貨幣之跨國債權及本地之外幣債權。若債權之擔保人所在地與交易對手所在地不同，則風險將轉移至擔保人之所在地。若債權屬銀行之海外分行，其風險將會轉移至該銀行之總行所在地。

本集團的個別國家或區域其已計及風險轉移後佔國際債權總額 10%或以上之債權如下：

42. International claims

The below analysis is prepared with reference to the completion instructions for the HKMA return of international banking statistics. International claims are exposures to counterparties on which the ultimate risk lies based on the locations of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. For a claim guaranteed by a party situated in a country different from the counterparty, the risk will be transferred to the country of the guarantor. For a claim on an overseas branch of a bank whose head office is located in another country, the risk will be transferred to the country where its head office is located.

Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate international claims of the Group are shown as follows:

		2015				
		非銀行私人機構 Non-bank private sector				
銀行	官方機構	非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	總計		
Banks	Official sector	Non-bank financial institutions	Non-financial private sector	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		
中國內地	Mainland of China	9,123,000	98,000	-	2,341,000	11,562,000
香港	Hong Kong	432,000	-	240,000	6,333,000	7,005,000
(重列) (Restated) 2014						
		非銀行私人機構 Non-bank private sector				
銀行	官方機構	非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	總計		
Banks	Official sector	Non-bank financial institutions	Non-financial private sector	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		
中國內地	Mainland of China	11,922,000	42,000	-	3,826,000	15,790,000
香港	Hong Kong	771,000	-	-	6,198,000	6,969,000

比較數字已重新列示，以符合本年之列示形式。

The comparative amounts have been restated to conform with the current year's presentation.

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

43. 非銀行的內地風險承擔

對非銀行交易對手的內地相關風險承擔之分析乃參照有關內地業務之金管局報表的填報指示所列之機構類別及直接風險類別分類。此報表僅計及本銀行之內地風險承擔。

43. Non-bank Mainland exposures

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the types of direct exposures with reference to the completion instructions for the HKMA return for Mainland activities, which includes the Mainland exposures extended by the Bank only.

	金管局 報表項目 Items in the HKMA return	2015		總風險承擔 Total exposure 港幣千元 HK\$'000	
		資產負債 表內的 風險承擔 On-balance sheet exposure 港幣千元 HK\$'000	資產負債 表外的 風險承擔 Off-balance sheet exposure 港幣千元 HK\$'000		
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	2,929,134	501,206	3,430,340
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	2,897,470	524,297	3,421,767
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	4,199,867	1,238,090	5,437,957
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	459,656	-	459,656
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	-	-	-
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	1,323,420	239,020	1,562,440
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	413,501	-	413,501
總計	Total	8	<u>12,223,048</u>	<u>2,502,613</u>	<u>14,725,661</u>
扣減準備金後的資產總額	Total assets after provision	9	<u>53,521,546</u>		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	<u>22.84%</u>		

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

43. 非銀行的內地風險承擔（續） 43. Non-bank Mainland exposures (continued)

	金管局 報表項目 Items in the HKMA return	2014		總風險承擔 Total exposure 港幣千元 HK\$'000	
		資產負債 表內的 風險承擔 On-balance sheet exposure 港幣千元 HK\$'000	資產負債 表外的 風險承擔 Off-balance sheet exposure 港幣千元 HK\$'000		
中央政府、中央政府持有的 機構、其附屬公司及合資 企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	5,078,737	97,678	5,176,415
地方政府、地方政府持有的 機構、其附屬公司及合資 企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	1,937,784	124,034	2,061,818
中國籍境內居民或其他在境 內註冊的機構、其附屬公 司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	3,649,067	864,699	4,513,766
不包括在上述第一項中央政 府內的其他機構	Other entities of central government not reported in item 1 above	4	142,674	-	142,674
不包括在上述第二項地方政 府內的其他機構	Other entities of local governments not reported in item 2 above	5	-	-	-
中國籍境外居民或在境外註 冊的機構，其用於境內的 信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	1,340,875	309,733	1,650,608
其他交易對手而其風險承擔 被視為非銀行的內地風險 承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	437,413	5,900	443,313
總計	Total	8	<u>12,586,550</u>	<u>1,402,044</u>	<u>13,988,594</u>
扣減準備金後的資產總額	Total assets after provision	9	<u>51,960,655</u>		
資產負債表內的風險承擔 佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	<u>24.22%</u>		

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

44. 資產負債表及權益變動表 44. Balance sheet and statement of changes in equity

(a) 資產負債表

(a) Balance sheet

於 12 月 31 日	As at 31 December	2015	2014
		港幣千元	港幣千元
		HK\$'000	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	8,550,512	6,001,040
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	3,508,120	3,844,837
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	985,881	1,100,931
衍生金融工具	Derivative financial instruments	89,335	201,033
貸款及其他賬項	Advances and other accounts	27,789,301	28,833,972
證券投資	Investment in securities	10,653,742	10,144,370
投資附屬公司	Investment in subsidiaries	3,913	3,913
投資物業	Investment properties	246,860	230,120
物業、器材及設備	Properties, plant and equipment	1,513,876	1,399,282
遞延稅項資產	Deferred tax assets	50,625	7,877
其他資產	Other assets	150,484	313,445
資產總額	Total assets	<u>53,542,649</u>	<u>52,080,820</u>
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	1,206,002	641,436
衍生金融工具	Derivative financial instruments	22,371	138,067
客戶存款	Deposits from customers	44,781,341	43,964,571
應付附屬公司款項	Amounts due to subsidiaries	41,012	32,700
其他賬項及準備	Other accounts and provisions	963,728	921,590
應付稅項負債	Current tax liabilities	54,239	44,238
遞延稅項負債	Deferred tax liabilities	171,751	185,351
負債總額	Total liabilities	<u>47,240,444</u>	<u>45,927,953</u>
資本	EQUITY		
股本	Share capital	300,000	300,000
儲備	Reserves	6,002,205	5,852,867
資本總額	Total equity	<u>6,302,205</u>	<u>6,152,867</u>
負債及資本總額	Total liabilities and equity	<u>53,542,649</u>	<u>52,080,820</u>

經董事會於 2016 年 3 月 14 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 14 March 2016 and signed on behalf of the Board by:

岳毅 傅劍
董事 董事

YUE Yi FU Kim
Director Director

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

44. 資產負債表及權益變動表 (續) 44. Balance sheet and statement of changes in equity (continued)

(b) 權益變動表

(b) Statement of changes in equity

		儲備 Reserves						
		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	監管儲備*	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 2014 年 1 月 1 日	At 1 January 2014	300,000	985,984	(38,974)	218,872	88,604	4,457,687	6,012,173
年度溢利	Profit for the year	-	-	-	-	-	632,607	632,607
其他全面收益：	Other comprehensive income:							
房產	Premises	-	71,202	-	-	-	-	71,202
可供出售證券	Available-for-sale securities	-	-	53,107	-	-	-	53,107
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 hedge	-	-	-	-	10,960	-	10,960
貨幣換算差額	Currency translation difference	-	-	1,450	-	(37,632)	-	(36,182)
全面收益總額	Total comprehensive income	-	71,202	54,557	-	(26,672)	632,607	731,694
轉撥自留存盈利	Transfer from retained earnings	-	-	-	35,327	-	(35,327)	-
股息	Dividend	-	-	-	-	-	(591,000)	(591,000)
於 2014 年 12 月 31 日	At 31 December 2014	<u>300,000</u>	<u>1,057,186</u>	<u>15,583</u>	<u>254,199</u>	<u>61,932</u>	<u>4,463,967</u>	<u>6,152,867</u>
於 2015 年 1 月 1 日	At 1 January 2015	300,000	1,057,186	15,583	254,199	61,932	4,463,967	6,152,867
年度溢利	Profit for the year	-	-	-	-	-	565,816	565,816
其他全面收益：	Other comprehensive income:							
房產	Premises	-	87,540	-	-	-	-	87,540
可供出售證券	Available-for-sale securities	-	-	(1,820)	-	-	-	(1,820)
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 hedge	-	-	-	-	6,361	-	6,361
貨幣換算差額	Currency translation difference	-	-	(840)	-	(65,519)	-	(66,359)
全面收益總額	Total comprehensive income	-	87,540	(2,660)	-	(59,158)	565,816	591,538
轉撥至留存盈利	Transfer to retained earnings	-	-	-	(30,940)	-	30,940	-
股息	Dividend	-	-	-	-	-	(442,200)	(442,200)
於 2015 年 12 月 31 日	At 31 December 2015	<u>300,000</u>	<u>1,144,726</u>	<u>12,923</u>	<u>223,259</u>	<u>2,774</u>	<u>4,618,523</u>	<u>6,302,205</u>

* 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監管儲備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.

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

45. 本銀行之附屬公司 45. Subsidiaries of the Bank

於 2015 年 12 月 31 日本銀行所有直接及間接附屬公司的具體情況列示如下：

The particulars of all direct and indirect subsidiaries of the Bank as at 31 December 2015 are as follows:

名稱 Name	註冊及營業地點及日期 Place of incorporation and operation	已發行股本 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 Chiyu Banking Corporation (Nominees) Limited	香港 1981年11月3日 Hong Kong 3 November 1981	普通股份 100,000 港元 Ordinary shares HK\$100,000	100%	代理人服務及投資控股 Nominee services and investment holding
誠信置業有限公司 Seng Sun Development Company Limited	香港 1961年12月11日 Hong Kong 11 Decemebr 1961	普通股份 2,800,000 港元 Ordinary shares HK\$2,800,000	100%	投資控股及集團間物業租賃 Investment holding and leasing of properties to group companies
欣澤有限公司 Grace Charter Limited	香港 2001年5月4日 Hong Kong 4 May 2001	普通股份 2 港元 Ordinary shares HK\$2	100%*	投資控股 Investment holding

*本銀行間接持有股份

* Shares held indirectly by the Bank

46. 最終控股公司 46. Ultimate holding company

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, its wholly-owned subsidiary Central Huijin Investment Ltd. ("Central Huijin"), and BOC in which Central Huijin has controlling equity interests.

47. 財務報表核准 47. Approval of financial statements

本財務報表於 2016 年 3 月 14 日經董事會通過及核准發佈。

The financial statements were approved and authorised for issue by the Board of Directors on 14 March 2016.

未經審核之補充財務資料 Unaudited Supplementary Financial Information

1. 信貸、市場及操作風險的監管資本 1. Regulatory capital for credit, market and operational risks

就信貸風險、市場風險及操作風險計算監管資本的基準已於財務報表附註 4.4 中描述。

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

本未經審核之補充財務資料以監管規定的合併基礎編製。此等監管合併基礎載於財務報表附註 4.4(A)。

This unaudited supplementary financial information has been prepared on a combined basis for regulatory purposes. The basis of regulatory combination is set out in Note 4.4(A) to the Financial Statements.

下表概述於該合併基礎上計算之信貸、市場及操作風險監管資本。

The table below summarises the regulatory capital computed on the same combined basis for credit, market, and operational risks.

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
信貸風險	Credit risk	2,268,104	2,065,511
市場風險	Market risk	9,509	4,509
操作風險	Operational risk	170,908	170,875
		<u>2,448,521</u>	<u>2,240,895</u>

有關本銀行之資本管理及資本比率詳情，請見財務報表附註 4.4。

For details of capital management and capital ratios of the Bank, please refer to Note 4.4 to the Financial Statements.

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

2. 信貸風險資本規定

下表列示《銀行業（資本）規則》就各類別和子類別的信貸風險承擔的資本規定。

2. Capital requirements for credit risk

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

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
內部評級基準計算法下的風險承擔所需資本	Capital required for exposures under the IRB approach	
企業		
中小企業	328,826	320,800
其他企業	1,182,814	973,629
銀行		
銀行	454,930	505,780
證券公司	10,578	327
零售		
住宅按揭貸款		
- 個人	27,369	18,022
- 空殼公司	3,674	3,998
合資格循環零售	3	1
其他個人零售	37,537	46,223
零售小企業	1,489	1,980
其他		
現金項目	-	-
其他項目	151,957	140,965
信貸估值調整	535	652
內部評級基準計算法下的風險承擔所需資本規定總額	2,199,712	2,012,377
標準（信貸風險）計算法下的風險承擔所需資本	Capital required for exposures under the standardised (credit risk) approach	
資產負債表內風險承擔		
官方實體	495	376
銀行	381	467
企業	29,379	28,030
監管零售	5,331	5,320
住宅按揭貸款	211	370
不屬逾期的其他風險承擔	21,043	17,163
逾期風險承擔	3	1
資產負債表外風險承擔		
除證券融資交易及衍生工具合約外的資產負債表外風險承擔	11,549	1,407
證券融資交易及衍生工具合約	-	-
標準（信貸風險）計算法下的風險承擔所需資本規定總額	68,392	53,134
信貸風險承擔所需資本規定總額	2,268,104	2,065,511
Total capital requirements for credit risk exposures	2,268,104	2,065,511

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 **3.1 The internal rating systems and risk components**

為計算監管資本要求，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。下表列出本銀行各資產分類及子分類之風險承擔（除證券化類別風險承擔外）所採用的資本計算法。

The Bank adopts the FIRB approach 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 Bank's different capital calculation approaches to each asset class and sub-classes of exposures (other than securitisation exposures).

資產分類 Asset class	子分類風險承擔 Exposure sub-class	資本計算法 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借貸（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 corporates	基礎內部評級基準計算法 FIRB Approach
	其他企業 Other corporates	
官方實體風險承擔 Sovereign exposures	官方實體 Sovereigns	標準（信貸風險）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	
	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 sector entities)	標準（信貸風險）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	
	其他個人零售 Other retail to individuals	
	零售小企業 Small business retail	
股權風險承擔 Equity exposures		標準（信貸風險）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 Unaudited Supplementary Financial Information (continued) 資料 (續)

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 (continued)

3.1 內部評級系統及風險組成部分 (續)

(A) 內部評級系統結構及內部評級與外部評級對應關係

本銀行使用的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。於企業和銀行組合中，債務人評級維度反映借款人的違約風險，授信評級維度反映債務人一旦違約時影響損失嚴重程度的特定交易因素。

中銀香港於集團層面開發了統計模型以自行估算企業、銀行和零售債務人的違約概率(PD)，以及使用零售內部評級基準計算法下零售風險承擔的違約損失率(LGD)和違約風險承擔(EAD)。

本銀行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。違約概率估算借款人一年期內的違約風險。借款人信貸級別反映在特定的具體評級標準下對某些信貸能力相似的借款人的分類，從而推算出違約概率平均值以計算風險加權資產。

在確定債務人評級的過程中，會對每個債務人最新的財務表現的變數、管理層質素、行業風險、關聯集團和預警性負面因素影響進行評估，並據此作為關鍵因素以預測在不同經濟條件下履行其合約責任的能力和意願。

3.1 The internal rating systems and risk components (continued)

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

The Bank's 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 dimension reflects exclusively the risk of borrower default and the facility rating dimension reflects transaction specific factors that affect the loss severity in the case of borrower default.

BOCHK developed statistical models in group level to provide own estimated probability of default ("PD") for its corporate, bank and retail borrowers, and loss given default ("LGD") and exposure at default ("EAD") for retail exposures under retail IRB approach.

The Bank uses internal rating system to assess the borrower's likelihood of default for all IRB portfolios. PD estimates the risk of borrower default over a one-year period. A borrower credit grade means a grouping of similar credit-worthiness to which borrowers are assigned on the basis of specified and distinct set of rating criteria, from which the average PD are derived for risk-weighted assets calculation.

In the process of obligor rating assignment, variables of latest financial performance, management quality, industry risks, group connection and negative warning signals of each obligor are assessed as critical factors to predict borrower's ability and willingness to meet with the contractual obligations under different economic conditions.

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

3. 內部評級基準計算法下 3. Credit risk under the internal ratings-based approach (continued) 的信貨風險 (續)

3.1 內部評級系統及風險組成 部分 (續)

(A) 內部評級系統結構及 內部評級與外部評級 對應關係 (續)

企業和銀行債務人及零售違約概率組別分為8個債務人評級，包括7個非違約債務人級別且細分至26個信貸級別和1個違約級別。而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。對於零售內部評級基準計算法組合的分組估算，按債務人性質、授信類型、抵押品種類和逾期狀況分為不同違約概率、違約風險承擔和違約損失率組別。分組過程為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、違約損失率和違約風險承擔準確及一致的估算奠定了基礎。根據金管局指引規定，所有企業和銀行的信貸交易都需訂立授信評級（按照違約損失率程度）。違約損失率與違約概率相乘產出預期損失 (EL)，用以對信貸風險進行量化評估。

3.1 The internal rating systems and risk components (continued)

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

The obligors for corporate and bank, and retail PD pools are assigned into eight broad obligor ratings including seven grades for non-defaulted obligors with sub-divisions into 26 minor credit grades and one for defaulted obligors. 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. The estimates for retail IRB portfolios are pooled by nature of obligors, facility types, collateral types and delinquency status into different PD, EAD and LGD pools. This pooling process provides the basis of accurate and consistent estimation for PD, LGD and EAD at the pool level 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. All credit transactions for corporates and banks are assigned facility ratings (in terms of LGD) in accordance with the HKMA guidance. LGD estimates multiplied by the PD estimates produce the expected loss ("EL") estimates, which are used to assess credit risk quantitatively.

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

3. 內部評級基準計算法下 3. Credit risk under the internal ratings-based approach (continued) 的信貸風險 (續)

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:

內部信貸級別 Internal Credit Grades	內部評級定義 Definition of Internal Ratings		對應標準普爾評級 Standard & Poor's Equivalent
1	債務人級別“1”和“2”表示極低的違約風險。債務人履行債務責任的能力非常強。	The obligors in grades “1” and “2” have extremely low default risk. The obligor’s capacity to meet its financial commitment on the obligation is extremely strong.	AAA
2			AA+
			AA
			AA-
3	債務人級別“3”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。	The obligors in grade “3” have low default risk but are somewhat susceptible to the adverse effects of changes in circumstances and economic conditions. However, the obligor’s capacity to meet its financial commitment on the obligation is very strong.	A+
			A
			A-
4	債務人級別“4”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。	The obligors in grade “4” have relatively low default risk and are currently under adequate protection. 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+
			BBB
			BBB-
5	債務人級別“5”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。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。	The obligors in grade “5” have medium default risk which are less vulnerable to nonpayment than other speculative obligors. However, they face 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+
			BB
			BB-
6	債務人級別“6”表示顯著至很高違約風險及容易出現脫期還款。債務人目前至短期內尚有履行債務責任，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。	The obligors in grade “6” have significant to very high default risk and are vulnerable to nonpayment. The obligors currently and in the near term 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+
			B
			B-
7	債務人級別“7”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，即很可能無法履行債務責任。	The obligors in grade “7” 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, and 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.	CCC
			CC
			C
8	債務人級別“8”表示還款違約。	Obligors rated “8” are in payment default.	D

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

3. 內部評級基準計算法下 3. Credit risk under the internal ratings-based approach (continued) 的信貨風險 (續)

3.1 內部評級系統及風險組成 部分 (續)

(B) 內部估算值的用途

本銀行除使用違約概率估算值於計算企業及銀行風險承擔的監管資本外，為加強日常所有信貸業務的管理，本銀行採用違約概率、違約損失率及違約風險承擔的估算結果，應用於信貸審批、信貸監控、信貸風險報告及分析等。

(C) 信貸風險緩釋工具之 管理及確認程序

對於資本管理項下認可的抵押品，本銀行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》對信貸風險緩釋認可抵押品的操作要求。

對於採用基礎內部評級基準計算法計算資本的信貨風險承擔，其認可擔保包括由風險權重較交易對手低的銀行、企業以及證券公司所提供的擔保。本銀行在考慮認可抵押品的信貸風險緩釋作用後，確定淨信貸風險承擔和有效的違約損失率。

3.1 The internal rating systems and risk components (continued)

(B) Use of internal estimates

Besides using PD estimates for regulatory capital calculation in corporate and bank exposures, the Bank uses the PD together with the LGD and EAD estimates in the credit approval, credit monitoring, reporting and analysis of credit risk information, etc., for the purpose of strengthening the daily management on all credit related matters.

(C) Process of managing and recognising credit risk mitigation

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 of credit risk mitigation as stated in the Banking (Capital) Rules.

For the credit exposures adopting FIRB approach for capital calculation purpose, the recognised eligible guarantees include the guarantees provided by banks, corporates and securities firms with a lower risk weights than the counterparty. 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.

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

3. 內部評級基準計算法下 3. Credit risk under the internal ratings-based approach (continued) 的信貨風險 (續)

3.1 內部評級系統及風險組成 部分 (續)

(C) 信貨風險緩釋工具之 管理及確認程序 (續)

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

本銀行所用信貨風險緩釋工具（用作資本計算的認可抵押品和認可擔保）的信貨風險集中性和市場風險集中性處於低水平。

截至報告日，在計算資本時，除了經中央交易對手結算的場外衍生工具交易及與有效雙邊淨額結算協議有關的衍生交易外，本銀行並無使用任何其他資產負債表內或資產負債表外認可淨額計算作為信貨風險緩釋工具。本銀行亦無使用任何認可信貨衍生工具合約作為信貨風險緩釋工具。

3.1 The internal rating systems and risk components (continued)

(C) Process of managing and recognising credit risk mitigation (continued)

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.

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.

Up to the date of report, for capital calculation, except OTC derivative transactions cleared by central counterparties and derivatives subject to valid bilateral netting agreements, the Bank has not used any other on-balance sheet or off-balance sheet recognised netting for credit risk mitigation. The Bank also has not used any recognised credit derivative contracts for credit risk mitigation.

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

3. 內部評級基準計算法下 **3. Credit risk under the internal ratings-based approach (continued)** 的信貨風險 (續)

3.1 內部評級系統及風險組成 部分 (續)

(D) 內部評級系統控制 機制

本銀行已建立了一套完善的控制機制，以確保評級系統（包括在日常業務流程使用風險組成部分以評估信貸風險）的完整性、準確性和一致性。

董事會轄下的風險管理委員會審批所有內部評級基準計算法的風險計量模型。

為使風險評級結果達到合理、準確的程度，本銀行建立了獨立於營銷和市場推廣單位的評級審批程序。由於內部評級是信貸決策的重要因素，故已實施監控機制以確保評級的完整性、準確性和一致性。對於批發類（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貨審核人員負責審批。

零售組合的評級確定和風險量化過程高度自動化。作為日常信貸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。

3.1 The internal rating systems and risk components (continued)

(D) The control mechanisms used for internal rating systems

The Bank has established a comprehensive control mechanism to ensure the integrity, accuracy and consistency of the rating systems including the processes for using the risk components in the day-to-day business to assess credit risk.

All of IRB risk models are approved by the RC of the Board.

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

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

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

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 (continued)

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)

根據本銀行信貸風險政策，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，根據本銀行信貸風險政策，須立即進行評級重檢。

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

本銀行設定了評級推翻程序，允許信貸分析員考慮評級模型中未能包括的其他相關信貸信息，但從保守及謹慎原則出發，通過評級推翻程序調低債務人評級的幅度不設下限，但調升評級的幅度則有限制，最多不超過2個子級別，且調升理據須限制在事先設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授權人簽認。內部評級政策設定評級推翻觸動點為評級個案的10%。中銀香港將評級推翻的使用和推翻原因的分析作為檢查中銀香港集團內部評級模型表現的一部分。

Rating override is designed to allow credit analyst to include any other relevant credit information that has not yet been captured by the rating models. For reasons of conservatism and prudential considerations, overrides are unlimited in terms of downgrades but more restricted for upgrades. All upgrades will be limited to a maximum of two sub-grades supported by 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 trigger point of 10% overrides on rating cases. The use of overrides and override reasons are analysed by BOCHK as part of performance review on IRB rating models in group level.

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

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 (continued)

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)

本銀行對內部評級系統的表現進行持續定期監察¹。內部評級系統及程序的有效性由獨立管控單位負責。模型維護單位對內部評級系統的識別能力、準確性及穩定性進行評估，而模型驗證單位對內部評級系統作全面檢查。內部審計對內部評級系統和相關的信貸風險管控部門的運作進行檢討，檢查結果定期向董事會和高層管理人員匯報。

The performance of internal rating system is put under ongoing periodic monitoring¹. The effectiveness of the internal rating system and processes are reviewed by independent control functions. The model maintenance unit conducts assessment on the discriminatory power, accuracy and stability of the rating systems while the validation unit performs comprehensive review of the internal rating system. Internal audit reviews the internal rating system and the operations of the related credit risk control units. The results of the review are reported to the Board and senior management regularly.

中銀香港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集團層面的模型驗證。中銀香港制定了對集團模型驗收標準以確保評級系統的識別能力、準確性和穩定性符合監管及管理要求。如模型的表現能力大幅下降至超出預設容忍限度，則會啟動評級模型重檢。

A model validation team of BOCHK which is independent from the model development unit and rating assignment units, conducts periodic model validations using both qualitative and quantitative analysis in group level. Model acceptance standards are established by BOCHK to ensure the discriminatory power, accuracy and stability of the rating systems meet regulatory and management requirements. Review of a rating model will be triggered if the performance of the model deteriorates materially against pre-determined tolerance limit.

(E) 減值準備方法

(E) Approach for determining provisions

減值準備方法與本銀行會計政策一致，詳情請見財務報表附註 2.13 「金融資產減值」。

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

註：

1. 模型表現及驗證工作中銀香港以集團層面統一進行。

Note:

1. The model performance tracking and model validation are conducted by BOCHK in group 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 (continued)**

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類別風險承擔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的違約風險承擔)。

The tables below show 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.

		2015				
		基礎內部 評級基準 計算法	監管分類準則 計算法 Supervisory Slotting Criteria Approach	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
		FIRB Approach	FIRB 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	25,271,040	-	-	-	25,271,040
銀行	Bank	18,445,081	-	-	-	18,445,081
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	-	-	2,946,175	-	2,946,175
合資格循環 零售	Qualifying revolving retail	-	-	1,900	-	1,900
其他個人零售	Other retail to individuals	-	-	2,846,929	-	2,846,929
零售小企業	Small business retail	-	-	350,175	-	350,175
其他	Others	-	-	-	2,076,082	2,076,082
		43,716,121	-	6,145,179	2,076,082	51,937,382

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 (continued)

3.2 內部評級基準計算法下的風險承擔 (續) 3.2 Exposures by IRB calculation approach (continued)

		2014				
		基礎內部 評級基準 計算法	監管分類準則 計算法 Supervisory Slotting Criteria FIRB Approach	零售內部 評級基準 計算法 Retail IRB Approach	特定風險 權重計算法 Specific Risk-weight Approach	總風險承擔 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	24,844,575	-	-	-	24,844,575
銀行	Bank	17,692,427	-	-	-	17,692,427
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	-	-	2,998,916	-	2,998,916
合資格循環 零售	Qualifying revolving retail	-	-	1,667	-	1,667
其他個人零售	Other retail to individuals	-	-	2,883,816	-	2,883,816
零售小企業	Small business retail	-	-	392,941	-	392,941
其他	Others	-	-	-	2,125,891	2,125,891
		<u>42,537,002</u>	<u>-</u>	<u>6,277,340</u>	<u>2,125,891</u>	<u>50,940,233</u>

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 (continued)**

3.3 內部評級基準計算法下監管規定估算的風險承擔

下表列示本銀行採用內部評級基準計算法下受監管規定估算的總違約風險承擔 (包括監管分類準則計算法下的專門性借貸)。

3.3 Exposures subject to supervisory estimates under the IRB approach

The table below shows the total EAD of the Bank's exposures subject to supervisory estimates under the use of IRB approach (including the specialised lending subject to the supervisory slotting criteria approach).

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
企業	Corporate	25,271,040	24,844,575
銀行	Bank	18,445,081	17,692,427
其他	Others	2,076,082	2,125,891
		45,792,203	44,662,893

3.4 受信貸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

下表列示本銀行採用基礎內部評級基準計算法下，並按照《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證券融資交易及衍生工具合約。

3.4 Exposures covered by credit risk mitigation used

(A) Exposures covered by recognised collateral

The table below shows the Bank's exposures under the use of FIRB approach (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 securities financing transactions and derivative contracts.

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
企業	Corporate	6,215,849	6,388,615
銀行	Bank	5,151	5,401
		6,221,000	6,394,016

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 (continued)**

3.4 受信貸風險緩釋工具保障的風險承擔 (續)

(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證券融資交易及衍生工具合約。

3.4 Exposures covered by credit risk mitigation used (continued)

(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 securities financing transactions and derivative contracts.

		<u>2015</u>	<u>2014</u>
		港幣千元	港幣千元
		HK\$'000	HK\$'000
企業	Corporate	3,100,074	3,312,338
銀行	Bank	<u>461,238</u>	<u>471,901</u>
		<u>3,561,312</u>	<u>3,784,239</u>

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 (continued)**

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

下表列示本銀行於12月31日各債務人等級的風險承擔加權平均風險權重和風險承擔加權平均違約概率之企業及銀行總違約風險承擔。

以下企業及銀行之違約風險承擔及違約概率已計及認可抵押、認可淨額計算及認可擔保的影響，而本銀行並無任何認可信貸衍生工具合約。

有關各債務人等級的定義，請見第179頁。

(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)

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.

The EAD and PD disclosed below in respect of corporate and bank exposures have taken into account the effect of recognised collateral, recognised netting and recognised guarantees. The Bank did not have any recognised credit derivative contracts.

For definition of each obligor grade, please refer to page 179.

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

內部信貸級別	Internal Credit Grades	2015		
		違約風險承擔 Exposure at default 港幣千元 HK\$'000	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 %
級別 1	Grade 1	-	-	-
級別 2	Grade 2	-	-	-
級別 3	Grade 3	2,438,810	23.91	0.06
級別 4	Grade 4	7,115,249	44.53	0.23
級別 5	Grade 5	11,283,477	77.60	1.17
級別 6	Grade 6	4,071,253	109.17	5.24
級別 7	Grade 7	55,600	203.63	29.62
級別 8 / 違約	Grade 8/Default	306,651	247.90	100.00
		25,271,040		

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 (continued)**

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) (續)

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

內部信貸級別	Internal Credit Grades	2014		
		違約風險承擔 Exposure at default 港幣千元 HK\$'000	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 %
級別 1	Grade 1	-	-	-
級別 2	Grade 2	-	-	-
級別 3	Grade 3	3,227,729	22.64	0.06
級別 4	Grade 4	8,150,394	44.39	0.24
級別 5	Grade 5	9,328,403	74.07	1.13
級別 6	Grade 6	4,018,998	93.47	5.39
級別 7	Grade 7	51,684	213.42	31.91
級別 8 / 違約	Grade 8/Default	67,367	206.88	100.00
		<u>24,844,575</u>		

(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 2015 年 12 月 31 日，本銀行並無採用監管分類準則計算法的專門性借貸的企業風險承擔 (2014 年：無)。專門性借貸的監管評級級別及風險權重乃根據《銀行業(資本)規則》第 158 條的規定而釐定。

The Bank did not have any corporate exposures of specialised lending using supervisory slotting criteria approach as at 31 December 2015 (2014: Nil). The supervisory rating grades and risk-weights of specialised lending are determined in accordance with section 158 of the Banking (Capital) Rules.

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 (continued)

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)

(C) 銀行風險承擔

(C) Bank exposures

內部信貸級別	Internal Credit Grades	2015		
		違約風險承擔	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	%	%
級別 1	Grade 1	-	-	-
級別 2	Grade 2	3,286,910	22.38	0.04
級別 3	Grade 3	12,762,597	28.27	0.06
級別 4	Grade 4	2,390,423	47.71	0.14
級別 5	Grade 5	5,151	100.01	1.53
級別 6	Grade 6	-	-	-
級別 7	Grade 7	-	-	-
級別 8 / 違約	Grade 8/Default	-	-	-
		18,445,081		

內部信貸級別	Internal Credit Grades	2014		
		違約風險承擔	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	%	%
級別 1	Grade 1	-	-	-
級別 2	Grade 2	1,639,575	22.86	0.04
級別 3	Grade 3	12,835,613	30.79	0.07
級別 4	Grade 4	3,211,838	50.97	0.17
級別 5	Grade 5	5,401	71.42	0.51
級別 6	Grade 6	-	-	-
級別 7	Grade 7	-	-	-
級別 8 / 違約	Grade 8/Default	-	-	-
		17,692,427		

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 (continued)**

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**

下表列示於12月31日按預期損失百分比組合的零售風險承擔。

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

		2015		2014	
		港幣千元 HK\$'000		港幣千元 HK\$'000	
住宅按揭貸款		Residential mortgages			
最多至1%	Up to 1%	2,945,304		2,990,388	
>1%	>1%	804		4,961	
違約	Default	67		3,567	
		2,946,175		2,998,916	
合資格循環零售		Qualifying revolving retail			
最多至10%	Up to 10%	1,900		1,667	
>10%	>10%	-		-	
違約	Default	-		-	
		1,900		1,667	
其他個人零售		Other retail to individuals			
最多至2%	Up to 2%	2,765,747		2,821,339	
>2%	>2%	80,410		46,926	
違約	Default	772		15,551	
		2,846,929		2,883,816	

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

3. 內部評級基準計算法下 3. Credit risk under the internal ratings-based approach (continued) 的信貸風險 (續)

3.6 內部評級基準計算法下零售風險承擔的風險評估 (續) 3.6 Risk assessment for retail exposures under IRB approach (continued)

零售小企業	Small business retail	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
最多至1%	Up to 1%	350,144	390,614
>1%	>1%	31	2,327
違約	Default	-	-
		350,175	392,941

3.7 實際損失及估算值的分析 3.7 Analysis of actual loss and estimates

下表按風險承擔類別列示實際損失。實際損失是指年內內部評級基準計算法下各個風險承擔類別提撥的淨撥備（包括撇銷及個別評估減值準備）。

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

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
企業	Corporate	189,824	(1,930)
銀行	Bank	-	-
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	-	-
合資格循環零售	Qualifying revolving retail	-	-
其他個人零售	Other retail to individuals	263	-
零售小企業	Small business retail	-	-
		190,087	(1,930)

企業暴露貸款減值撥備的增加，主要因 2015 年有若干企業貸款的評級下降所致。

Increase in the loan impairment charge of corporate exposures was mainly due to the downgrade of few corporate loans in 2015.

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

3. 內部評級基準計算法下 3. Credit risk under the internal ratings-based approach (continued) 的信貨風險 (續)

3.7 實際損失及估算值的分析 3.7 Analysis of actual loss and estimates (continued) (續)

下表按風險承擔類別列示預期損失。預期損失是指債務人就有關風險承擔於一年期內可能因違約引致的估計損失。

The table below shows the expected loss broken down by class of risk exposure, which is the estimated loss likely to be incurred arising from the potential default of the obligors in respect of the exposure over a one-year period.

		2014 年 12 月 31 日 預期損失 Expected loss at 31 December 2014 港幣千元 HK\$'000	2013 年 12 月 31 日 預期損失 Expected loss at 31 December 2013 港幣千元 HK\$'000
企業	Corporate	150,497	163,634
銀行	Bank	6,474	6,036
個人及空殼公司住宅按揭 貸款	Residential mortgages to individuals and property-holding shell companies	1,498	1,218
合資格循環零售	Qualifying revolving retail	-	-
其他個人零售	Other retail to individuals	7,396	11,174
零售小企業	Small business retail	296	305
		166,161	182,367

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 (continued)**

3.7 實際損失及估算值的分析 (續) **3.7 Analysis of actual loss and estimates (continued)**

下表是各組合的實際違約率與估算違約概率的對比。

The tables below set out the actual default rate compared against the estimated PD of the respective portfolio.

		2015 年間 實際違約率 Actual default rate during 2015 %	2014 年 12 月 31 日 估算違約概率 Estimated PD at 31 December 2014 %
企業	Corporate	0.69	1.62
銀行	Bank	-	0.27
個人及空殼公司住宅按揭 貸款	Residential mortgages to individuals and property-holding shell companies	-	0.26
合資格循環零售	Qualifying revolving retail	-	0.37
其他個人零售	Other retail to individuals	-	0.68
零售小企業	Small business retail	0.29	1.12

		2014 年間 實際違約率 Actual default rate during 2014 %	2013 年 12 月 31 日 估算違約概率 Estimated PD at 31 December 2013 %
企業	Corporate	0.32	1.40
銀行	Bank	-	0.23
個人及空殼公司住宅按揭 貸款	Residential mortgages to individuals and property-holding shell companies	0.10	0.24
合資格循環零售	Qualifying revolving retail	-	1.33
其他個人零售	Other retail to individuals	0.08	0.62
零售小企業	Small business retail	0.49	1.04

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

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 (continued)

3.7 實際損失及估算值的分析 (續) 3.7 Analysis of actual loss and estimates (continued)

預期損失和實際損失採用不同的方法進行量度和計算，以符合相關的監管規定和會計準則，因此未必可作直接相比較。此限制主要源於對「損失」的定義的基本差異。預期損失在巴塞爾資本協定是測算債務人違約的潛在經濟損失，並已考慮金錢的時間值及包括催收過程中與收回信貸風險承擔相關的直接及間接成本；而實際損失是指於年度內根據會計準則按個別評估計算的減值準備淨撥備及核銷。

實際違約率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)；而估算違約概率則是一個經濟週期的長期平均違約率的估算，並從評級日預計一年期內的預期違約概率。

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週期的估算違約概率。

各資產類別的估算違約概率較實際違約率保守。

It should be noted that expected loss and actual loss are measured and calculated using different methodologies compliant with relevant regulatory and accounting standards, which therefore may not be directly comparable. The limitation arises mainly from the fundamental differences in the definition of "loss". The expected loss under Basel Accord 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 during the workout process, while actual loss is the net charge of individually assessed impairment allowances and write-offs made during the year in accordance with the accounting standards.

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

Hence, actual default rate 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 the cyclical norms.

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

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

4. 標準 (信貸風險) 計算法下的信貸風險 4. Credit risk under the standardised (credit risk) approach

4.1 外部信貸評估機構(ECAI) 評級的使用

本銀行採用標準 (信貸風險) 計算法並以外部信用評級為依據，確定經金管局審批同意豁免使用基礎內部評級基準計算法之小部分信貸風險承擔以及以下資產分類之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，使用外部信貸評估機構發行人評級對應銀行賬的風險承擔。本銀行認可的外部信貸評估機構包括標準普爾、穆迪和惠譽。

4.2 信貸風險緩解

對於採用標準 (信貸風險) 計算法的信貸風險承擔，非逾期風險承擔的主要認可抵押品類型包括現金存款、債務證券及股票。此外，房地產可作為逾期信貸風險承擔的認可抵押品。本銀行對認可抵押品的處理符合《銀行業 (資本) 規則》中綜合法計算信貸風險緩解效應的要求。按標準 (信貸風險) 計算法計算信貸風險承擔資本要求時，認可擔保人包括由風險權重較交易對手低的官方實體、公營單位、多邊發展銀行或已被豁免使用基礎內部評級基準計算信貸風險承擔範圍內的銀行及具有外部信貸評估機構發行人評級的企業。此外，以認可淨額計算的信貸風險緩解包括具有有效雙邊淨額結算協議的衍生工具交易。

4.1 Use of ratings from External Credit Assessment Institutions (“ECAI”)

The Bank adopts STC approach based on external credit rating to determine the risk weight of the small residual credit exposures that was approved by the HKMA to be exempted from FIRB approach and 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 banking book in accordance with Part 4 of the Banking (Capital) Rules. The ECAIs recognised by the Bank include Standard & Poor's, Moody's and Fitch.

4.2 Credit risk mitigation

For credit exposures adopting STC approach, the main types of recognised collaterals include cash deposits, debt securities and equities for non-past due exposures. In addition, real estate collateral is also recognised for past due exposures. The treatment of recognised collateral is compliant with the comprehensive approach for credit risk mitigation as mentioned in the Banking (Capital) Rules. For credit exposures under STC approach, the recognised guarantees for capital calculation include the guarantees given by sovereigns, public sector entities, multilateral development banks, or banks and corporates with ECAI issuer ratings both exempted from FIRB approach for credit exposures, that have lower risk weights than the counterparty. Besides, the recognised netting for credit risk mitigation includes derivatives subject to valid bilateral netting agreements.

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

4. 標準 (信貸風險) 計算法下的信貸風險 (續) 4. Credit risk under the standardised (credit risk) approach (continued)

4.3 除證券化類別風險承擔外標準 (信貸風險) 計算法下的信貸風險承擔 4.3 Credit risk exposures other than securitisation exposures under the standardised (credit risk) approach

		2015							
風險承擔 總額	信貨風險 緩釋後金額*	風險加權數額		認可抵押品 涵蓋部分 Total exposures covered by recognised collateral	認可擔保 涵蓋部分 Total exposures covered by recognised guarantees				
		Exposures after CRM*				Risk-weighted amount			
		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	港幣千元 HK\$'000	
資產負債表內風險承擔	On-balance sheet exposures								
官方實體	Sovereigns	3,334,720	3,334,720	-	6,188	-	-	-	
銀行	Banks	23,812	23,812	-	4,762	-	-	-	
企業	Corporates	368,500	-	367,241	-	367,241	1,259	-	
監管零售	Regulatory retail	94,803	-	88,847	-	66,636	5,956	-	
住宅按揭貸款	Residential mortgage loans	5,274	-	5,274	-	2,637	-	-	
不屬逾期的其他風險 承擔	Other exposures which are not past due	283,068	-	262,889	-	263,039	20,179	-	
逾期風險承擔	Past due exposures	25	-	25	-	37	-	-	
資產負債表內風險承擔 總額	Total on-balance sheet exposures	4,110,202	3,358,532	724,276	10,950	699,590	27,394	-	
資產負債表外風險承擔	Off-balance sheet exposures								
除證券融資交易及衍生 工具合約外的資 產負債表外風險承 擔	Off-balance sheet exposures other than securities financing transactions and derivative contracts	145,955	-	145,955	-	144,363	-	-	
證券融資交易及衍生 工具合約	Securities financing transactions and derivative contracts	95,017	-	95,017	-	8	-	-	
資產負債表外風險承擔 總額	Total off-balance sheet exposures	240,972	-	240,972	-	144,371	-	-	
非證券化類別風險承擔 總額	Total non-securitisation exposures	4,351,174	3,358,532	965,248	10,950	843,961	27,394	-	
1,250%風險權重的風 險承擔總額	Exposures that are risk-weighted at 1,250%	-	-	-	-	-	-	-	

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

4. 標準 (信貸風險) 計算法下的信貸風險 (續) 4. Credit risk under the standardised (credit risk) approach (continued)

4.3 除證券化類別風險承擔外標準 (信貸風險) 計算法下的信貸風險承擔 (續)

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

		2014					認可抵押品 涵蓋部分	認可擔保 涵蓋部分
風險承擔 總額	信貨風險 緩釋後金額*	風險加權數額			Total exposures covered by recognised collateral	Total exposures covered by recognised guarantees		
		獲評級 Rated	不獲評級 Unrated	獲評級 Rated				
Total exposures	Exposures after CRM*	Risk-weighted amount	Risk-weighted amount	Risk-weighted amount	Risk-weighted amount			
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	
資產負債表內風險承擔	On-balance sheet exposures							
官方實體	Sovereigns	1,783,265	1,783,265	-	4,696	-	-	
銀行	Banks	29,193	29,193	-	5,839	-	-	
企業	Corporates	366,428	-	350,375	-	350,375	16,053	
監管零售	Regulatory retail	98,276	-	88,671	-	66,503	9,605	
住宅按揭貸款	Residential mortgage loans	9,258	-	9,258	-	4,629	-	
不屬逾期的其他風險 承擔	Other exposures which are not past due	222,155	-	214,381	-	214,531	7,774	
逾期風險承擔	Past due exposures	8	-	8	-	13	-	
資產負債表內風險承擔 總額	Total on-balance sheet exposures	2,508,583	1,812,458	662,693	10,535	636,051	33,432	
資產負債表外風險承擔	Off-balance sheet exposures							
除證券融資交易及衍 生工具合約外的資 產負債表外風險承 擔	Off-balance sheet exposures other than securities financing transactions and derivative contracts	19,934	-	19,934	-	17,585	-	
證券融資交易及衍生 工具合約	Securities financing transactions and derivative contracts	203,837	-	203,837	-	-	-	
資產負債表外風險承擔 總額	Total off-balance sheet exposures	223,771	-	223,771	-	17,585	-	
非證券化類別風險承擔 總額	Total non-securitisation exposures	2,732,354	1,812,458	886,464	10,535	653,636	33,432	
1,250%風險權重的風 險承擔總額	Exposures that are risk-weighted at 1,250%	-	-	-	-	-	-	

* 認可信貸風險緩釋符
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 Unaudited Supplementary Financial Information (continued) 資料 (續)

5. 交易對手信貸風險相關 5. Counterparty credit risk-related exposures 承擔

本銀行在交易賬及銀行賬下來自衍生工具合約及證券融資交易之交易對手信貸風險的風險管理架構，與財務報表附註 4 所述一致。本銀行通過一般信貸審批程序核定交易對手之信貸額度以控制衍生工具交易結算前信貸風險，及結算額度以控制在交易賬及銀行賬下與外匯交易有關的結算風險。本銀行採用現行風險承擔及潛在風險承擔方法監察因市場變動產生風險承擔。風險管理部密切和及時地識別與監控任何例外及超額情況。

交易對手信貸風險承擔的信貸等值數額及資本要求按監管資本規定而決定。目前，本銀行採用現行風險承擔方法計量相關信貸等值數額，包括現行風險承擔和潛在風險承擔。相關交易對手違約風險資本要求按基礎內部評級基準計算法／標準（信貸風險）計算法計算。另外，本銀行採用標準信貸估值調整方法，計算相關交易對手信貸估值調整資本要求。

本銀行已為證券融資交易下之抵押債務證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概率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。

在錯向風險（交易對手的違約概率與由交易市價帶動的信貸風險承擔呈正向關係的風險）的管理與監察上，原則上不允許做存在特定錯向風險的交易。

The Bank's counterparty credit risk arising from derivative contracts and securities financing transactions both in trading and banking book is subject to the same risk management framework as mentioned in Note 4 to the Financial Statements. The Bank establishes credit limit through formal credit approval procedures to control the pre-settlement credit risk arising from derivative transactions and settlement limit to control the settlement risk arising from foreign exchange-related transactions for counterparties 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 RMD.

Credit equivalent amount and capital charge for the relevant counterparty credit exposures are determined following the regulatory capital requirements. Currently, the Bank has adopted the Current Exposure Method to measure the relevant credit equivalent amount, which comprises current exposures and potential future exposures. The relevant counterparty default risk capital charge is calculated under the FIRB/STC approach. In addition, the Bank has adopted standardised credit valuation adjustment ("CVA") method to calculate the relevant counterparty CVA capital charge.

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

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

In controlling and monitoring of wrong-way risk (risk of existence of positive correlation between the PD of a counterparty and credit exposures driven by mark-to-market value of the underlying transactions), specific wrong-way risk transactions are generally not allowed.

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

5. 交易對手信貸風險相關承擔 (續) 5. Counterparty credit risk-related exposures (continued)

5.1 內部評級基準計算法下的交易對手信貸風險承擔

下表概述本銀行採用現行風險承擔方法計算與對手進行證券融資交易及衍生工具合約所產生的風險承擔，並且沒有有效跨產品淨額結算協議的影響。

5.1 Counterparty credit risk exposures under the internal ratings-based approach

The following table summarises the Bank's exposures to counterparty credit risk arising from securities financing transactions and derivative contracts calculated using the Current Exposure Method. There is no effect of valid cross-product netting agreements on these exposures.

		2015	2014
		衍生工具合約 Derivative contracts	衍生工具合約 Derivative contracts
		港幣千元 HK\$'000	港幣千元 HK\$'000
總正數公平值	Gross total positive fair value	<u>2,140</u>	<u>16,025</u>
違約風險的風險承擔	Default risk exposures	57,691	104,961
減：認可抵押品	Less: Value of recognised collateral		
- 債券	- Debt securities	-	-
- 其他	- Others	<u>(21,121)</u>	<u>(61,612)</u>
違約風險的扣減認可抵押品後風險承擔	Default risk exposures net of recognised collateral	<u>36,570</u>	<u>43,349</u>
以交易對手類別分類之違約風險的風險承擔	Default risk exposures by counterparty type		
企業	Corporates	-	32
銀行	Banks	<u>36,570</u>	<u>43,317</u>
		<u>36,570</u>	<u>43,349</u>
以交易對手類別分類之風險加權數額	Risk-weighted amounts by counterparty type		
企業	Corporates	-	32
銀行	Banks	<u>10,350</u>	<u>12,284</u>
		<u>10,350</u>	<u>12,316</u>
提供信貸保障的認可信貸衍生工具合約的名義數額	Notional amounts of recognised credit derivative contracts that provide credit protection	-	-

於 2015 年 12 月 31 日，在內部評級基準計算法下並無尚未完結的證券融資交易 (2014 年：無)。

There were no outstanding securities financing transactions under the internal ratings-based approach as at 31 December 2015 (2014: Nil).

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

5. 交易對手信貸風險相關承擔 (續) **5. Counterparty credit risk-related exposures (continued)**

5.2 標準 (信貸風險) 計算法下的交易對手信貸風險承擔

下表概述本銀行採用現行風險承擔方法計算與對手進行衍生工具合約所產生的風險承擔，並且沒有有效跨產品淨額結算協議的影響。

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

The following table summarises the Bank's exposures to counterparty credit risk arising from derivative contracts calculated using the Current Exposure Method. There is no effect of valid cross-product netting agreements on these exposures.

		2015	2014
		衍生工具合約 Derivative contracts	衍生工具合約 Derivative contracts
		港幣千元 HK\$'000	港幣千元 HK\$'000
總正數公平值	Gross total positive fair value	87,195	185,008
違約風險的風險承擔	Default risk exposures	95,017	205,060
減：認可抵押品	Less: Value of recognised collateral		
- 債券	- Debt securities	-	-
- 其他	- Others	-	-
違約風險的扣減認可抵押品後風險承擔	Default risk exposures net of recognised collateral	95,017	205,060

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

5. 交易對手信貸風險相關承擔 (續) 5. Counterparty credit risk-related exposures (continued)

5.2 標準 (信貸風險) 計算法下的交易對手信貸風險承擔 (續)

5.2 Counterparty credit risk exposures under the standardised (credit risk) approach (continued)

		2015	2014
		衍生工具合約 Derivative contracts 港幣千元 HK\$'000	衍生工具合約 Derivative contracts 港幣千元 HK\$'000
以交易對手類別分類之違約風險的風險承擔	Default risk exposures by counterparty type		
官方實體	Sovereigns	-	-
銀行	Banks	604	1,748
企業	Corporates	-	-
監管零售	Regulatory retail	94,413	203,312
不屬逾期的其他風險承擔	Other exposures which are not past due exposures	-	-
逾期風險承擔	Past due exposures	-	-
		95,017	205,060
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	-	-
銀行	Banks	-	-
企業	Corporates	-	-
監管零售	Regulatory retail	8	-
不屬逾期的其他風險承擔	Other exposures which are not past due exposures	-	-
逾期風險承擔	Past due exposures	-	-
		8	-
提供信貸保障的認可信貸衍生工具合約的名義數額	Notional amounts of recognised credit derivative contracts that provide credit protection	-	-

於 2015 年 12 月 31 日，在標準 (信貸風險) 計算法下並無尚未完結的證券融資交易 (2014 年：無)。

There were no outstanding securities financing transactions under the standardised (credit risk) approach as at 31 December 2015 (2014: Nil).

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

6. 市場風險資本要求

6. Capital charge for market risk

		2015	2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
在標準（市場風險）計算法下	Under the standardised (market risk) approach		
外匯風險承擔（淨額）	Foreign exchange exposures (net)	-	-
利率風險承擔	Interest rate exposures		
- 非證券化類別風險承擔	- Non-securitisation exposure		
商品風險承擔	Commodity exposures	-	-
股權風險承擔	Equity exposures	-	-
在內部模式計算法下	Under the internal models approach		
外匯及利率的一般風險承擔	General foreign exchange and interest rate exposures	9,509	4,509
市場風險資本要求	Capital charge for market risk	9,509	4,509

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

6. 市場風險資本要求 (續) 6. Capital charge for market risk (continued)

為符合《2011年銀行業(資本)(修訂)規則》，市場風險監管資本要求需包括受壓風險值資本要求。下表列出本銀行以內部模式計算法計算一般市場風險持倉的內部模式計算法風險值及受壓風險值¹。

Market risk regulatory capital charge is calculated under the Banking (Capital) (Amendment) Rules 2011 to incorporate capital charge for stressed VAR. The following table sets out the IMM VAR and stressed VAR¹ for the general market risk exposure calculated under the IMM approach of the Bank.

		年份 Year	於 12 月 31 日 At 31 December	全年 最低數值 Minimum for the year	全年 最高數值 Maximum for the year	全年 平均數值 Average for the 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
外匯及利率風險之內部模式 計算法風險值	IMM VAR for foreign exchange and interest rate risk	2015	933	370	1,083	717
		2014	322	322	624	442
外匯風險之內部模式計算法 風險值	IMM VAR for foreign exchange risk	2015	933	370	1,083	717
		2014	322	322	624	442
利率風險之內部模式計算法 風險值	IMM VAR for interest rate risk	2015	-	-	-	-
		2014	-	-	-	-
外匯及利率風險之受壓風險 值	Stressed VAR for foreign exchange and interest rate risk	2015	1,856	1,154	1,913	1,446
		2014	1,193	1,088	1,244	1,153
外匯風險之受壓風險值	Stressed VAR for foreign exchange risk	2015	1,853	1,154	1,910	1,445
		2014	1,188	1,088	1,238	1,152
利率風險之受壓風險值	Stressed VAR for interest rate risk	2015	3	-	7	2
		2014	5	-	7	1

註：

1. 市場風險監管資本的內部模式計算法風險值及受壓風險值利用了 99% 置信水平及 10 天持有期來計算。受壓風險值採用與風險值模型相同的方法，利用集團組合在連續 12 個月壓力市況下的歷史市場數據來計算。

Note:

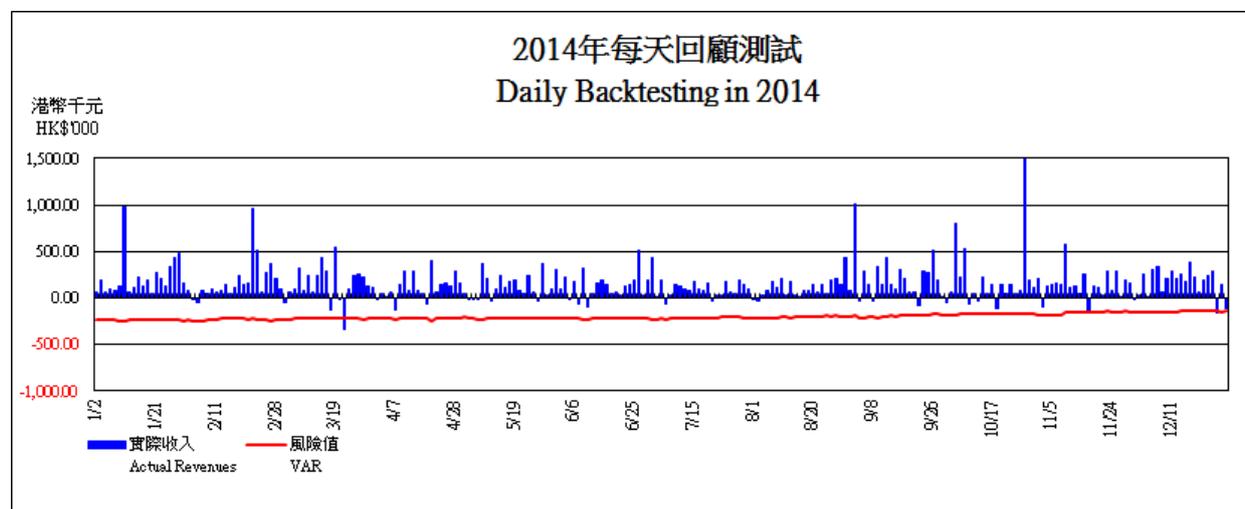
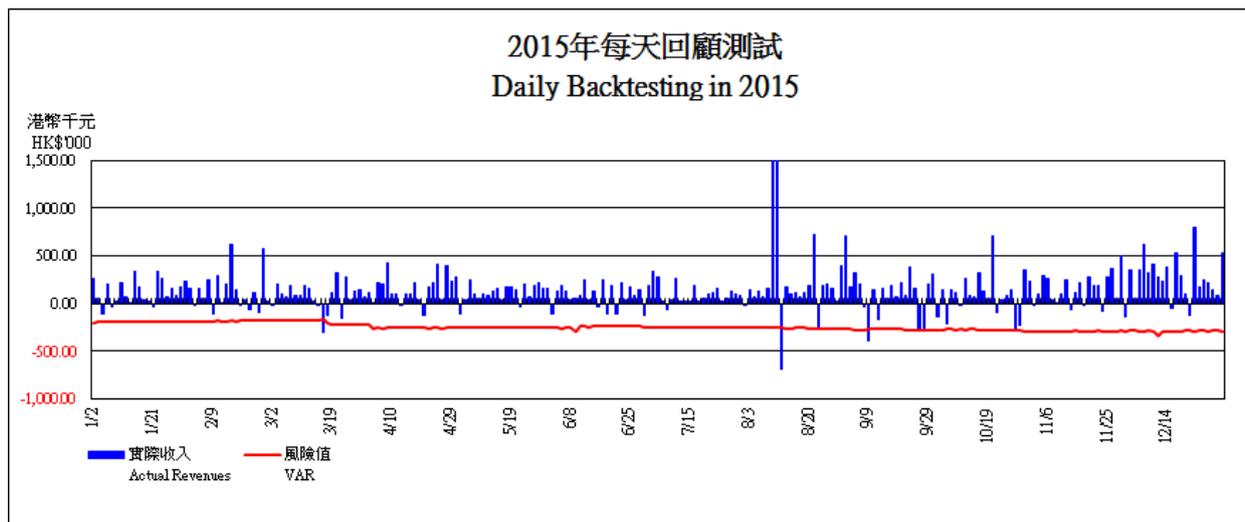
1. IMM VAR and stressed VAR measures used for market risk regulatory capital purposes are calculated to a 99% confidence level and use a 10-day holding period. The stressed VAR uses the same methodology as the VAR model and is generated with inputs calibrated to the historical market data from a continuous 12-month period of significant financial stress relevant to the Group's portfolio.

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

6. 市場風險資本要求 (續) 6. Capital charge for market risk (continued)

下圖列示內部模式計算法下的本銀行市場風險的監管回顧測試結果。

The graph below shows the regulatory back-testing result of the Bank's market risk under IMM approach.



2015 年內回顧測試結果顯示，本銀行有 4 次實際交易損失超過風險值的情況。

There were 4 actual losses exceeding the VAR for the Bank in 2015 as shown in the back-testing results.

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

7. 操作風險資本要求

7. Capital charge for operational risk

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
操作風險資本要求	170,908	170,875

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.

8. 銀行賬的股權風險承擔

8. Equity exposures in banking book

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。

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 subsidiaries, are classified as available-for-sale securities and are reported in the balance sheet as "Investment in securities".

本銀行採用與詳列於財務報表附註 2.8(4)、2.11、2.12 和 2.13 相同之會計處理及估值方法處理銀行賬中除附屬公司以外的股權風險承擔，對其估值之進一步資料列示於財務報表附註 5.1 「以公平值計量的金融工具」。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、合資企業或附屬公司，該項投資將會根據本銀行的會計政策重新分類入賬。

For equity exposures in banking book other than subsidiaries, the Bank applies the same accounting treatment and valuation methodologies as detailed in the Notes 2.8(4), 2.11, 2.12 and 2.13 to the Financial Statements, further details on their valuation are outlined in Note 5.1 "Financial instruments measured at fair value" to the Financial Statements. If additional investment is made subsequently such that an investee becomes an associate, joint venture or subsidiary, then the investment is reclassified in accordance with the Bank's accounting policies.

與股權風險承擔有關之收益或虧損概述如下：

Gains or losses related to equity exposures are summarised below:

	2015	2014
	港幣千元	港幣千元
	HK\$'000	HK\$'000
出售產生的已實現收益	102	-
於儲備而非收益表中確認之未實現重估收益	4,363	3,646

管理層

The Management

行政總裁

傅 劍

Chief Executive

FU Kim

副總經理

陳耀輝

范穎如

Deputy General Manager

CHAN Yiu Fai

FAN Wing Yu

助理總經理

馮志立

林崇斌

吳斯維

黃兆文

葉文佳

Assistant General Manager

FUNG Chi Lap

LAM Sung Pan

NG Sze Wai

WONG Siu Man

YIP Man Kai

分行網絡

Branch Network

分行名稱 BRANCH (Br.)	地址 ADDRESS	電話 TELEPHONE
香港島 HONG KONG ISLAND		
中區分行 Central Br.	香港中環德輔道中 78 號 No. 78 Des Voeux Road Central, Central, H.K.	(852) 2843 0187
北角分行 North Point Br.	香港北角英皇道 390-394 號地下 G/F, No. 390-394 King's Road, North Point, H.K..	(852) 2570 6381
灣仔分行 Wanchai Br.	香港灣仔軒尼詩道 323-331 號地下 C 和 D 舖 Shop C & D, G/F, No. 323-331 Hennessy Road, Wanchai, H.K.	(852) 2572 2823
上環分行 Sheung Wan Br.	香港上環皇后大道中 315-319 號地下 3 號舖 Shop 3, G/F, No. 315-319 Queen's Road Central, Sheung Wan, H.K.	(852) 2544 1678
西區分行 Western Br.	香港西區皇后大道西 443-445 號地下 13 號舖 Shop 13, G/F, No. 443-445 Queen's Road West, Western District, H.K.	(852) 2548 2298
鯉魚涌分行 Quarry Bay Br.	香港鯉魚涌英皇道 967-967A 號地下 G/F, No. 967-967A King's Road, Quarry Bay, H.K.	(852) 2811 3131
香港仔分行 Aberdeen Br.	香港香港仔大道 138-140 號地下 G/F, No. 138-140 Aberdeen Main Road, Aberdeen, H.K.	(852) 2553 0603
九龍 KOWLOON		
紅磡分行 Hung Hom Br.	九龍紅磡機利士南路 23-25 號地下 G/F, No. 23-25 Gillies Avenue South, Hung Hom, Kln.	(852) 2362 0051
觀塘分行 Kwun Tong Br.	九龍觀塘道 398-402 號地下 A 單位 Unit A, G/F, No. 398-402 Kwun Tong Road, Kln.	(852) 2343 4174
深水埗分行 Sham Shui Po Br.	九龍深水埗荔枝角道 235-237 號地下 G/F, No. 235-237 Laichikok Road, Sham Shui Po, Kln.	(852) 2789 8668
新蒲崗分行 San Po Kong Br.	九龍新蒲崗康強街 61-63 號地下 G/F, No. 61-63 Hong Keung Street, San Po Kong, Kln.	(852) 2328 5691
油麻地分行 Yau Ma Tei Br.	九龍油麻地上海街 117-119 號地下 G/F, No. 117-119 Shanghai Street, Yaumatei, Kln.	(852) 3556 9738
青山道分行 Castle Peak Road Br.	九龍深水埗青山道 226-228 號地下 G/F, No. 226-228 Castle Peak Road, Sham Shui Po, Kln.	(852) 3556 9740
九龍灣分行 Kowloon Bay Br.	九龍九龍灣啓業邨啟樂樓地下 10 及 10A 號舖 Shop 10 & 10A, G/F, Kai Lok House, Kai Yip Estate, Kowloon Bay, Kln.	(852) 2796 8968
土瓜灣分行 Tokwan Br.	九龍土瓜灣道 78-80W 號地下 11-13 號舖 Shop 11-13, G/F, No. 78-80W To Kwa Wan Road, Kln.	(852) 2765 6118
慈雲山分行 Tsz Wan Shan Br.	九龍慈雲山中心 7 樓 703A 號舖 Shop 703A, 7/F, Tsz Wan Shan Shopping Centre, Kln.	(852) 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		
屯門分行 Tuen Mun Br.	新界屯門安定邨 H.A.N.D.S N 區 1 樓 N-125 舖 Shop N-125, Level 1, Zone N, H.A.N.D.S, On Ting Estate, Tuen Mun, N.T.	(852) 3988 9508
葵興邨分行 Kwai Hing Estate Br.	新界葵涌葵興邨興逸樓地下 1 號舖 Shop 1, G/F, Hing Yat House, Kwai Hing Estate, Kwai Chung, N.T.	(852) 2487 3332
大埔太和邨分行 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.	(852) 2656 3386
麗城花園分行 Belvedere Garden Br.	新界荃灣麗城花園第三期麗城廣場地下 5A 號舖 Shop 5A, G/F, Belvedere Square, Belvedere Garden Phase 3, Tsuen Wan, N.T.	(852) 2411 6789
荃灣分行 Tsuen Wan Br.	新界荃灣沙咀道 131-135 號地下 G/F, No. 131-135 Sha Tsui Road, Tsuen Wan, N.T.	(852) 3988 9518
沙田穗禾苑分行 Shatin Sui Wo Court Br.	新界沙田穗禾苑穗禾商場 1 樓 F7 號舖 Shop F7, 1/F, Commercial Centre, Sui Wo Court, Shatin, N.T.	(852) 2601 5888
馬鞍山分行 Ma On Shan Br.	新界馬鞍山海柏花園馬鞍山廣場 3 樓 313 號舖 Shop 313, Level 3, Ma On Shan Plaza, Bayshore Towers, Ma On Shan, N.T.	(852) 2640 0733
尚德邨分行 Sheung Tak Estate Br.	新界將軍澳尚德邨尚德商場 2 樓 238 號舖 Shop 238, 2/F, Sheung Tak Shopping Centre, Sheung Tak Estate, Tseung Kwan O, N.T.	(852) 2178 2278
中國內地 MAINLAND OF CHINA		
廈門分行 Xiamen Br.	中國福建省廈門市廈禾路 861 號 1 樓 111-113 單元 Unit 111-113, 1/F, No. 861 Xiahe Road, Xiamen, Fujian Province, China	(86-592) 585 7690
集美支行 Xiamen Jimei Sub-Br.	中國福建省廈門市集美區樂海北里 68-71 號 No.68-71 Lehai Bei Li, Jimei District, Xiamen, Fujian Province, China	(86-592) 619 3300
觀音山支行 Guanyinshan Sub-Br.	中國福建省廈門市思明區塔埔東路 170 號 9 號樓 17 層 1702E 及 1703A 室 Unit 1702E & 1703A, No. 9 Building, No. 170 Tapu East Road, Siming District, Xiamen, Fujian Province, China	(86-592) 599 0520
福州分行 Fuzhou Br.	中國福建省福州市五四路 210 號國際大廈 1 樓 1/F, International Building, No. 210 Wusi Road, Fuzhou, Fujian Province, China	(86-591) 8781 0078