



永隆銀行

WING LUNG BANK



Annual Report 2008 年報

中港互通 商機無限

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**永**隆銀行創立於一九三三年，是香港具悠久歷史華資銀行之一，素持「進展不忘穩健、服務必盡忠誠」之旨向社會提供服務。

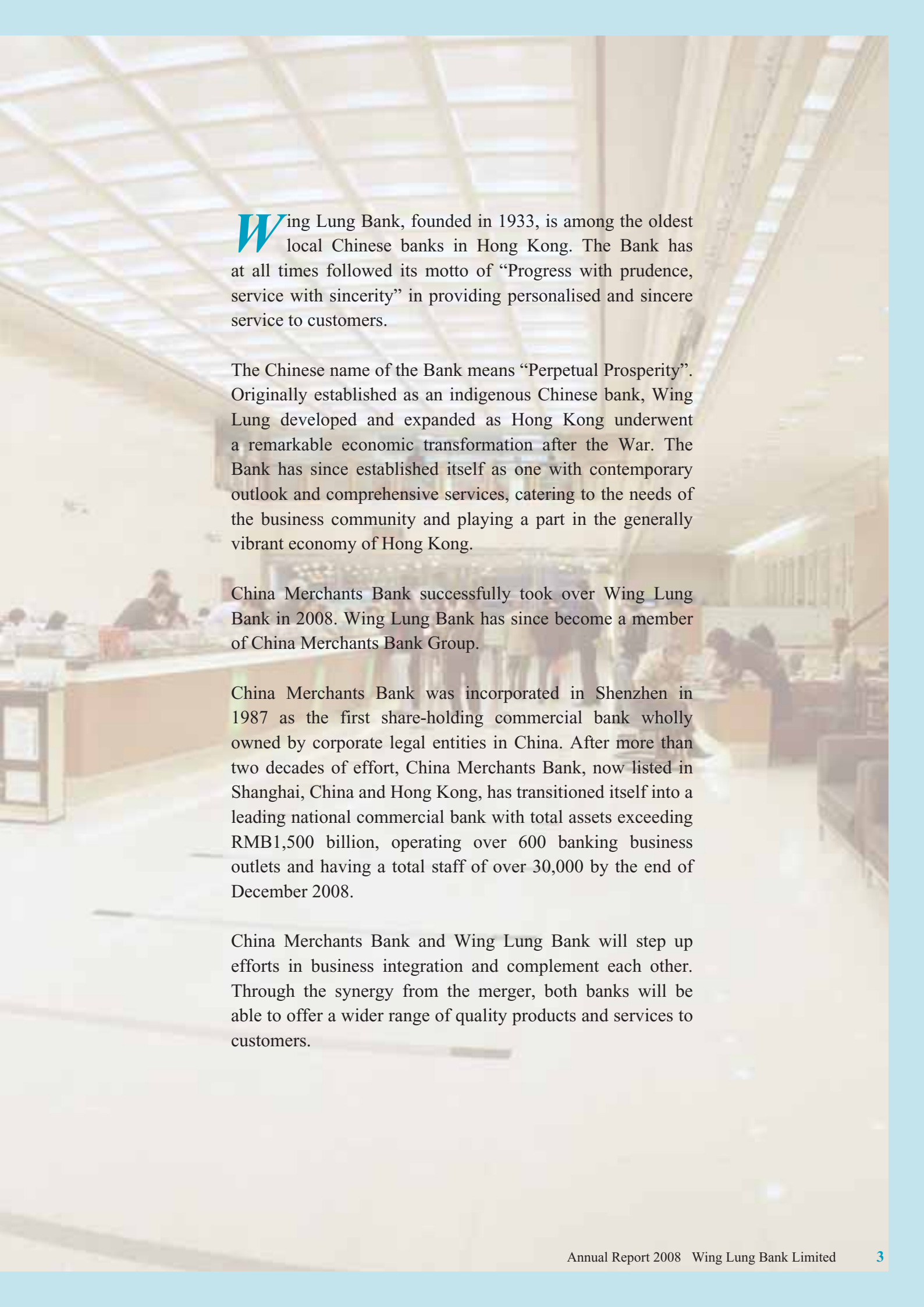
本行中文名字「永隆」寓意永遠興隆，成立初期規模只屬銀號，隨著戰後香港經濟環境的演變，本行亦日趨成長，逐步拓展現代化銀行業務，為工商業的發展和社會繁榮獻出一分力量。

二〇〇八年招商銀行成功併購本行，永隆銀行正式成為招商銀行集團之一員。

招商銀行於一九八七年在深圳成立，是中國第一家完全由企業法人持股的股份制商業銀行，經過二十多年的努力，截至二〇〇八年十二月底招商銀行已是一家擁有資產總額逾1.5萬億人民幣、機構網點600多家、員工3萬餘人，股份在中國上海和香港兩地均有上市的全國性優秀商業銀行。

招商銀行與永隆銀行今後將致力進行整合工作，促進優勢互補，發揮協同效應，向客戶提供更優質完善的產品和服務。





**W**ing Lung Bank, founded in 1933, is among the oldest local Chinese banks in Hong Kong. The Bank has at all times followed its motto of “Progress with prudence, service with sincerity” in providing personalised and sincere service to customers.

The Chinese name of the Bank means “Perpetual Prosperity”. Originally established as an indigenous Chinese bank, Wing Lung developed and expanded as Hong Kong underwent a remarkable economic transformation after the War. The Bank has since established itself as one with contemporary outlook and comprehensive services, catering to the needs of the business community and playing a part in the generally vibrant economy of Hong Kong.

China Merchants Bank successfully took over Wing Lung Bank in 2008. Wing Lung Bank has since become a member of China Merchants Bank Group.

China Merchants Bank was incorporated in Shenzhen in 1987 as the first share-holding commercial bank wholly owned by corporate legal entities in China. After more than two decades of effort, China Merchants Bank, now listed in Shanghai, China and Hong Kong, has transitioned itself into a leading national commercial bank with total assets exceeding RMB1,500 billion, operating over 600 banking business outlets and having a total staff of over 30,000 by the end of December 2008.

China Merchants Bank and Wing Lung Bank will step up efforts in business integration and complement each other. Through the synergy from the merger, both banks will be able to offer a wider range of quality products and services to customers.

## 組織摘要

### CORPORATE INFORMATION

#### 董事會

董事長  
馬蔚華

副董事長  
張光華

#### 董事

李浩  
朱琦  
鍾子森  
鄭先炳  
許世清  
伍步謙  
\* 梁乃鵬  
\* 蘇洪亮  
\* 陳智思  
  
\* 獨立非執行董事

#### 秘書

朱侃儀

#### 管理委員會

朱琦 (主席)  
鍾子森  
郭鍵雄

#### 審核委員會

梁乃鵬 (主席)  
蘇洪亮  
陳智思

#### 薪酬委員會

梁乃鵬 (主席)  
蘇洪亮  
陳智思

#### BOARD OF DIRECTORS

##### Chairman

Dr MA Weihua, *PhD*

##### Vice-Chairman

Dr ZHANG Guanghua, *PhD*

##### Directors

Mr LI Hao, *MBA*  
Mr ZHU Qi, *MSc*  
Mr CHUNG Che Shum, *BA*  
Dr ZHENG Xianbing, *PhD*  
Dr XU Shiqing, *PhD*  
Dr WU Po Him Philip, *BA, MBA, PhD, DBA(Hon), FHKIB, BBS, JP*  
\* Dr LEUNG Nai Pang Norman, *GBS, LLD(Hon), BA, JP*  
\* Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*  
\* Mr CHAN Charnwut Bernard, *GBS, BA, JP*

\* *Independent Non-executive Director*

##### Secretary

Ms CHU Hon Yee Iva, *BA(Hons), MCG, ACIS, ACS*

##### Management Committee

Mr ZHU Qi, *MSc* (Chairman)  
Mr CHUNG Che Shum, *BA*  
Mr KWOK Kin Hung, *BSocSc*

##### Audit Committee

Dr LEUNG Nai Pang Norman, *GBS, LLD(Hon), BA, JP* (Chairman)  
Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*  
Mr CHAN Charnwut Bernard, *GBS, BA, JP*

##### Remuneration Committee

Dr LEUNG Nai Pang Norman, *GBS, LLD(Hon), BA, JP* (Chairman)  
Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*  
Mr CHAN Charnwut Bernard, *GBS, BA, JP*

## 行政人員

### 常務董事兼行政總裁

朱琦

### 常務董事兼總經理

鍾子森

### 營運總監

郭鍵雄

### 副總經理

吳理存

### 助理總經理

吳芷薇

吳淑英

張頌強

王志強

## 註冊行址

香港德輔道中45號

## 核數師

畢馬威會計師事務所

執業會計師

## EXECUTIVES

### Executive Director & Chief Executive Officer

Mr ZHU Qi, *MSc*

### Executive Director & General Manager

Mr CHUNG Che Shum, *BA*

### Chief Operating Officer

Mr KWOK Kin Hung, *BSocSc*

### Deputy General Manager

Mr WU Li Chien Howard, *BA(Hons), MBA, MHKSI*

### Assistant General Managers

Ms NG Chi Mei Christine, *BSc, ACA*

Ms NG Suk Ying, *DMED, FCIB, FHKIB*

Mr CHEUNG Chung Keung, *MSc, MBA, FCCA, CPA, FRM*

Mr WANG Zhiqiang, *MSc*

## REGISTERED OFFICE

45 Des Voeux Road Central, Hong Kong

## AUDITORS

KPMG

Certified Public Accountants

## 董事及高層管理人員個人資料

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

#### 董事會

##### 馬蔚華博士

董事長

一九九九年獲經濟學博士學位，高級經濟師。現為招商銀行股份有限公司（「招商銀行」）執行董事、行長兼首席執行官。亦是中國人民政治協商會議第十一屆全國委員會委員。一九九九年一月加入招商銀行，任行長兼首席執行官。分別自一九九九年九月、二〇〇三年九月及二〇〇七年十一月起兼任招銀國際金融有限公司董事長、招商信諾人壽保險有限公司董事長及招商基金管理有限公司董事長，並自二〇〇二年七月起擔任招商局集團公司董事。另二〇〇八年十月起獲委任為本行董事長。同時擔任中國國際商會副主席、中國企業家協會執行副會長、中國金融學會常務理事、中國紅十字會第八屆理事會常務理事、深圳市綜研軟科學發展基金會理事長和北京大學、清華大學等多所高校兼職教授等職。

##### 張光華博士

副董事長

一九八三年吉林大學經濟系本科畢業，一九八六年獲吉林大學經濟學碩士學位，二〇〇〇年獲西南財經大學經濟學博士學位，高級經濟師。二〇〇七年起擔任招商銀行執行董事兼副行長及二〇〇八年十月起獲委任為本行副董事長。同時擔任中國金融學會常務理事、廣東金融學會副會長、廣東商業聯合會副會長及中國國際貿易促進會第五屆委員會會員。二〇〇二年九月至二〇〇七年四月任廣東發展銀行行長。二〇〇七年七月起兼任招銀國際金融有限公司副董事長及二〇〇八年三月起任招銀金融租賃有限公司董事長。

##### 李浩先生

非執行董事

二〇〇〇年獲工商管理碩士學位，高級會計師。二〇〇二年三月起任招商銀行副行長，分別於二〇〇七年三月起兼任招商銀行財務負責人及於二〇〇七年六月起兼任招商銀行執行董事。另二〇〇八年十月起被委任為本行董事。一九九七年開始歷任招商銀行總行行長助理、副行長，二〇〇〇年四月至二〇〇二年三月兼任招商銀行上海分行行長。

#### BOARD OF DIRECTORS

##### Dr MA Weihua, PhD

Chairman

Graduated with a doctorate degree in Economics in 1999 and is a senior economist. He is currently an Executive Director, the President and the Chief Executive Officer of China Merchants Bank Co., Ltd. ("CMB"). He is also currently a National Committee Member of the Eleventh Chinese People's Political Consultative Conference. He has been the President and the Chief Executive Officer of CMB since he joined CMB in January 1999. He has been the Chairman of the boards of CMB International Capital Corporation Limited, CIGNA & CMC Life Insurance Company Limited and China Merchants Fund Management Company Limited since September 1999, September 2003 and November 2007 respectively, and a Director of China Merchants Group Limited since July 2002. He has been appointed the Chairman of the Bank since October 2008. He is also the Vice-Chairman of China Chamber of International Commerce, Executive Deputy Chairman of China Enterprise Directors Association, and a Member of the Standing Council of China Society for Finance and Banking and of the Standing Council of the Eighth Council of Red Cross Society of China and a Director of Shenzhen Soft Science Development Foundation and a part-time professor at numerous higher educational institutions including Peking University and Tsinghua University.

##### Dr ZHANG Guanghua, PhD

Vice-Chairman

Graduated from the Department of Economics of Jilin University in 1983, and obtained a master degree in Economics from Jilin University in 1986. In 2000, he obtained a doctorate degree in Economics from Southwestern University of Finance and Economics and is a senior economist. He has been the Executive Director and an Executive Vice-President of CMB since 2007. He has also been appointed the Vice-Chairman of the Bank since October 2008. He has been a Member of the Standing Council of China Society for Finance and Banking, Deputy Chairman of both Guangdong Society for Finance and Banking and Guangdong Commerce Association respectively. He has been the Member of the Fifth Committee of China Council for the Promotion of International Trade. From September 2002 to April 2007, he served as the Chief Executive Officer of Guangdong Development Bank. He has been the Vice-Chairman of the board of CMB International Capital Corporation Limited since July 2007 and the Chairman of the board of CMB Financial Leasing Company Limited since March 2008.

##### Mr LI Hao, MBA

Non-executive Director

Graduated with a master degree in Business Administration in 2000 and is a senior accountant. He has been an Executive Vice-President of CMB since March 2002, and concurrently the Chief Financial Officer of CMB and an Executive Director of CMB since March 2007 and June 2007, respectively. He has also been appointed a Director of the Bank since October 2008. He had been the Executive Assistant President of the head office of CMB and subsequently an Executive Vice-President of CMB since 1997 and was previously the General Manager of Shanghai Branch of CMB from April 2000 to March 2002.



#### 朱琦先生

常務董事兼行政總裁

畢業於中南財經大學，分別於一九八二年及一九八六年獲學士學位及經濟學碩士學位。朱先生擁有逾二十二年銀行業務經驗。二〇〇八年八月加入招商銀行；同年十月起獲委任為本行常務董事及行政總裁，現亦為本行各主要附屬公司董事。另由二〇〇八年十一月起任招商銀行副行長。二〇〇〇年至二〇〇八年七月期間曾歷任中國工商銀行(亞洲)有限公司董事總經理暨行政總裁、華商銀行董事長。

#### 鍾子森先生

常務董事兼總經理、替任行政總裁

一九七一年加入本行，一九九〇年獲委任為總經理，一九九一年起被選任為常務董事；現亦為本行各主要附屬公司董事。

#### 鄭先炳博士

非執行董事

一九八九年畢業於中南財經大學，獲經濟學博士學位。二〇〇七年至今任招商銀行總行投資銀行部總經理，分別於二〇〇二年、二〇〇三年和二〇〇八年起擔任招銀國際金融有限公司董事、招商信諾人壽保險有限公司董事和招銀金融租賃有限公司董事。二〇〇八年十月起被委任為本行董事，現亦為本行主要附屬公司董事。一九八六年七月至一九九三年六月任中南財經大學金融系講師、副教授、系副主任。一九九三年七月開始先後歷任招商銀行總行信託投資部副總經理(主持工作)、發展部副總經理及總經理(主持工作)、機構管理部總經理、上海分行副行長、研究部總經理、上市工作組組長、招銀國際金融有限公司總經理、深圳新江南投資有限公司董事長、招商銀行融資辦公室主任等職。

#### 許世清博士

非執行董事

一九八三年獲天津大學數學學士學位，一九九〇年七月獲南京大學經濟學碩士學位，一九九〇年九月獲美國密蘇里大學工商管理碩士學位，二〇〇〇年八月獲南加州大學工商管理博士學位。曾在南京大學數學系任教，曾在江蘇省計劃經濟委員會工作。二〇〇六年八月起任招商銀行戰略發展部兼海外發展部總經理。二〇〇八年十月起被委任為本行董事，現亦為本行主要附屬公司董事。一九九三年至二〇〇六年先後歷任招商銀行總行辦公室主任助理、國際業務部副總經理、離岸業務部副總經理、基金託管部總經理、計劃資金部總經理及福州分行行長助理等職。

#### Mr ZHU Qi, MSc

Executive Director & Chief Executive Officer

Graduated with a bachelor degree and a master degree in Economics from the Zhongnan University of Finance and Economics in 1982 and 1986 respectively. Mr ZHU has over 22 years of banking experience. He joined CMB in August 2008, and has been appointed the Executive Director and Chief Executive Officer of the Bank since October 2008. He sits on the board of all principal subsidiary companies of the Bank. He has also been an Executive Vice-President of CMB since November 2008. He had been the Managing Director and Chief Executive Officer of Industrial and Commercial Bank of China (Asia) Limited and Chairman of Chinese Mercantile Bank from 2000 to July 2008.

#### Mr CHUNG Che Shum, BA

Executive Director & General Manager, Alternate Chief Executive Officer

Joined the Bank in 1971. Appointed a General Manager in 1990 and elected an Executive Director since 1991. He sits on the board of all principal subsidiary companies of the Bank.

#### Dr ZHENG Xianbing, PhD

Non-executive Director

Graduated with a doctorate degree in Economics from the Zhongnan University of Finance and Economics in 1989. He has been the General Manager of the Investment Banking Department of the head office of CMB since 2007 and concurrently the Director of CMB International Capital Corporation Limited, CIGNA & CMC Life Insurance Company Limited and CMB Financial Leasing Company Limited respectively since 2002, 2003 and 2008. He has been appointed a Director of the Bank since October 2008 and sits on the board of the principal subsidiary companies of the Bank. He had been a lecturer, an associate professor and a deputy dean of the Finance Department of Zhongnan University of Finance and Economics from July 1986 to June 1993. He served as the Deputy General Manager of the Trust and Investment Department (in charge of the daily management), Deputy General Manager and General Manager of Development Department (in charge of the daily management), and General Manager of Organisation Management Department of the head office of CMB, Deputy General Manager of Shanghai Branch of CMB, General Manager of Research Department of CMB and the team leader of the listing team of CMB, General Manager of CMB International Capital Corporation Limited, Chairman of the board of Shenzhen New Jianguan Investment Company Limited and Finance Office Executive of CMB since July 1993.

#### Dr XU Shiqing, PhD

Non-executive Director

Graduated from the Department of Mathematics of Tianjin University in 1983, and obtained a master degree in Economics from Nanjing University in July 1990. He also obtained a master degree in Business Administration from University of Missouri in USA in September 1990, and obtained a doctorate degree in Business Administration from University of Southern California in August 2000. He had held a teaching position in the Department of Mathematics of Nanjing University and worked in the Economic Planning Commission of Jiangsu Province. He has been the General Manager of the Strategy and Development Department and the Overseas Development Department of CMB since August 2006. He has been appointed a Director of the Bank since October 2008 and sits on the board of the principal subsidiary companies of the Bank. He held various positions such as an Executive Assistant in the General Office, Deputy General Manager of International Business Department, Deputy General Manager of Offshore Business Department, General Manager of Funds Custodian Department, and General Manager of Planning and Financial Department of the head office of CMB and Assistant General Manager of Fuzhou Branch of CMB from 1993 to 2006.



**伍步謙博士太平紳士**

非執行董事

一九七五年加入本行，一九八二年起被選任為常務董事，二〇〇五年至二〇〇八年被委任為行政總裁，二〇〇八年十月起被委任為非執行董事；現亦為伍潔宜有限公司及香港資優教育學院有限公司董事；律師紀律委員會、行政上訴委員會及活化歷史建築諮詢委員會成員；衛奕信勳爵文物信託受託人委員會及尤德爵士紀念基金主席。

**梁乃鵬博士太平紳士**

獨立非執行董事

二〇〇二年起被委任為本行董事。現為電視廣播有限公司副行政主席及載通國際控股有限公司副主席。另為香港城市大學副校監及前任行政長官及政治委任官員離職後工作諮詢委員會委員。

**蘇洪亮太平紳士**

獨立非執行董事

二〇〇三年起被委任為本行董事及永隆保險有限公司獨立非執行董事；亦為華廈置業有限公司之獨立非執行董事。現時從事證券業，為蘇佩昭有限公司主席；內幕股票買賣審核委員、香港煙學協會委員及香港浸會大學英文系諮詢會主席。

**陳智思太平紳士**

獨立非執行董事

二〇〇七年起被委任為本行董事。現為亞洲金融集團(控股)有限公司及亞洲保險有限公司之執行董事兼總裁，同時出任泰國盤谷銀行香港分行顧問。除了在商界的職務外，陳先生亦為全國人民代表大會香港代表及活化歷史建築諮詢委員會主席，並曾出任香港特別行政區立法會及行政會議議員。同時也身兼多家香港上市公司之董事職務，包括：震雄集團有限公司、City e-Solutions Limited、新澤控股有限公司、建滔積層板控股有限公司、華潤創業有限公司及有利集團有限公司。

**Dr WU Po Him Philip, BA, MBA, PhD, DBA(Hon), FHKIB, BBS, JP**

Non-executive Director

Joined the Bank in 1975. Elected an Executive Director since 1982, appointed Chief Executive Officer from 2005 to 2008, and appointed Non-executive Director since October 2008. He sits on the board of Wu Jieh Yee Company Limited and The Hong Kong Academy For Gifted Education Limited. Member of the Solicitors Disciplinary Tribunal, the Administrative Appeals Board, and Advisory Committee on Revitalisation of Historic Buildings. He is the Chairman of the Lord Wilson Heritage Trust and the Sir Edward Youde Memorial Fund.

**Dr LEUNG Nai Pang Norman, GBS, LLD(Hon), BA, JP**

Independent Non-executive Director

Appointed a Director of the Bank since 2002. Executive Deputy Chairman of Television Broadcasts Limited and Deputy Chairman of Transport International Holdings Limited. He is the Pro-Chancellor of City University of Hong Kong and a Member of the Advisory Committee on Post-office Employment for Former Chief Executives and Politically Appointed Officials.

**Mr SOO Hung Leung Lincoln, BScChE, MBA, JP**

Independent Non-executive Director

Appointed a Director of the Bank and an Independent Non-executive Director of Wing Lung Insurance Company Limited since 2003. Also an Independent Non-executive Director of Wah Ha Realty Company Limited. He is a stock broker and the Chairman of Soo Pei Shao & Company Limited, Member of the Insider Trading Tribunal, Member of the Committee of the Spastics Association and Chairman of the English Major Advisory Council of Hong Kong Baptist University.

**Mr CHAN Charnwut Bernard, GBS, BA, JP**

Independent Non-executive Director

Appointed a Director of the Bank in 2007. Executive Director and President of Asia Financial Holdings Limited and Asia Insurance Company Limited. An Advisor of Bangkok Bank Public Company Limited, Hong Kong Branch. Apart from the roles in the business community, he also serves as a Hong Kong Deputy to The National People's Congress of the People's Republic of China and the Chairman of the Advisory Committee on Revitalisation of Historic Buildings. He is also a former member of the Legislative Council and Executive Council of the Hong Kong SAR. In addition, he holds directorship in a number of listed companies in Hong Kong, including Chen Hsong Holdings Limited, City e-Solutions Limited, New Heritage Holdings Limited, Kingboard Laminates Holdings Limited, China Resources Enterprise, Limited and Yau Lee Holdings Limited.

## 高層管理人員

### 郭鍵雄先生

營運總監

二〇〇八年加入本行任營運總監，現亦為本行各主要附屬公司營運總監。畢業於香港大學，持有社會科學學士學位，擁有逾二十年銀行業務管理經驗。

### 吳理存先生

副總經理

一九九二年加入本行任助理總經理，二〇〇七年任副總經理；現為永隆保險有限公司、永隆證券有限公司、永隆期貨有限公司、香港人壽保險有限公司董事、香港華商銀行公會理事、國際商會—中國香港區會委員。

### 吳芷薇小姐

助理總經理

特許會計師，一九八九年加入本行，一九九八年任助理總經理。現亦為永隆保險有限公司董事。

### 吳淑英小姐

助理總經理

一九六八年加入本行，二〇〇六年任助理總經理；另擔任香港銀行學會名譽秘書。

### 張頌強先生

助理總經理

專業會計師，一九九一年加入本行，二〇〇七年任助理總經理。

### 王志強先生

助理總經理

招商銀行總行電腦部副總經理。二〇〇九年加入本行任助理總經理及技術總監；現亦為永隆資訊科技(深圳)有限公司董事長。

## SENIOR MANAGEMENT

### Mr KWOK Kin Hung, *BSocSc*

Chief Operating Officer

Joined the Bank in 2008 as Chief Operating Officer. Also Chief Operating Officer of all principal subsidiary companies of the Bank. Holds the degree of Bachelor of Social Sciences from the University of Hong Kong and has over 20 years' management experience in banking business.

### Mr WU Li Chien Howard, *BA(Hons), MBA, MHKSI*

Deputy General Manager

Joined the Bank in 1992 as Assistant General Manager. Appointed Deputy General Manager in 2007. Member of board of Wing Lung Insurance Company Limited, Wing Lung Securities Limited, Wing Lung Futures Limited and Hong Kong Life Insurance Limited. He is also an Executive Committee Member of the Chinese Banks' Association Limited and the International Chamber of Commerce – Hong Kong, China.

### Ms NG Chi Mei Christine, *BSc, ACA*

Assistant General Manager

Chartered Accountant. Joined the Bank in 1989. Appointed Assistant General Manager in 1998. Member of board of Wing Lung Insurance Company Limited.

### Ms NG Suk Ying, *DMED, FCIB, FHKIB*

Assistant General Manager

Joined the Bank in 1968. Appointed Assistant General Manager in 2006. Honorary Secretary of The Hong Kong Institute of Bankers.

### Mr CHEUNG Chung Keung, *MSc, MBA, FCCA, CPA, FRM*

Assistant General Manager

Certified Public Accountant. Joined the Bank in 1991. Appointed Assistant General Manager in 2007.

### Mr WANG Zhiqiang, *MSc*

Assistant General Manager

Deputy General Manager of Information Technology Department of the head office of CMB. Joined the Bank in 2009 as Assistant General Manager and Chief Information Officer. Also Chairman of Wing Lung Information Technology (Shenzhen) Limited.



馬蔚華 董事長  
MA Weihua Chairman

在永隆銀行七十餘年的歷史上，二〇〇八年留下了濃墨重彩的一筆。在這一年裏，永隆銀行被招商銀行收購成為全資子公司。這是中國大陸境內迄今最大、香港近幾年來最大的銀行控股權併購，在國內外引起了巨大反響。永隆銀行與母公司招商銀行在網點、業務和客戶等方面有著很強的互補性，並且地域和文化比較接近，二者的併購被英國《金融時報》評論為「對國內其他同業而言並不具備可複製性」的案例。

永隆銀行與招商銀行的併購，恰逢全球金融危機愈演愈烈的特殊歷史時期。併購得以順利進行，這是各方面共同努力的結果。特別是永隆銀行的廣大客戶，給予了充分的理解與支持。在此，我代表永隆銀行向一直以來關心扶持本行發展的各界朋友，表示衷心的感謝！

過去一年來，面對百年不遇的全球金融危機引發的複雜多變的經濟金融環境，永隆銀行努力克服各種不利因素，加強風險管理與內部控制，各項業務總體保持平穩發展態勢。雖然和大多數香港同業一樣，全年盈利受到一定影響，但不良貸款比率保持在0.47%的優良水準，並且撥備充足，進一步發展的基礎依然牢固。

去年十月，永隆銀行與招商銀行的整合正式啟動。我們改組了永隆銀行的董事會，任命了在香港市場有十餘年從業經驗的朱琦先生為新的CEO，保持了銀行業務與員工隊伍的穩定。

2008 was a year of great significance for Wing Lung Bank in more than 70 years of the Bank's history. The Bank became a wholly-owned subsidiary of China Merchants Bank through acquisition last year. As it was the largest bank merger and acquisition transaction ever in Mainland China and in Hong Kong in recent years, the deal has drawn great attention in both local and foreign markets. Wing Lung Bank and its holding company, China Merchants Bank, now complement each other's relative advantages in distribution channels, business operations and customer base, and enjoy geographic proximity and cultural affinity. The UK's Financial Times has commented that the deal is unlikely to be replicable by other banks in the Mainland.

The takeover of Wing Lung Bank by China Merchants Bank took place at this special historical moment when the global financial crisis continues to rage. Thanks to the participating parties for their collaborative efforts and especially to Wing Lung Bank's customers for their understanding and support, the acquisition was accomplished smoothly. On behalf of Wing Lung Bank, I wish to express our sincere gratitude to all our friends for their continued strong support.

Amidst the financial tsunami in 2008, Wing Lung Bank endeavoured to counter the unfavourable factors by strengthening its risk management and internal control systems, and maintained steady growth in its various business operations. Similar to other banks, the year-end results of Wing Lung Bank were adversely affected, however, the Bank still maintained a very favourable non-performing loan ratio of 0.47%, with sufficient provisions made. The solid foundation of the Bank readies it for further development.

The integration of Wing Lung Bank with China Merchants Bank commenced in October last year. We have reconstituted the board of directors of Wing Lung Bank, and appointed Mr ZHU Qi, who has over 10 years' experience in the Hong Kong's banking industry, as the new CEO of the Bank, maintaining the stability of the Bank's operation and staff.





尤其令我們感到欣喜的是，隨著整合的不斷推進，併購協同效應開始顯現。以與招行客戶資源轉介共用、產品交叉銷售以及境內外業務聯動為突破口，永隆銀行成功敘做了內保外貸業務，對大陸一些大型企業在港子公司給予了有力的融資支持；順利實現了信用卡優惠商戶互換，為持卡人提供了更多的便利；有效實施了IT設備集中採購，大幅節約成本。

前期整合的成效，更堅定了我們對永隆銀行未來發展的信心。我們將進一步依託作為中國大陸最優秀銀行之一的招商銀行出類拔萃的客戶、管道、產品、品牌等資源，通過切實有效的整合，將永隆銀行打造成為跨境金融服務領域最具競爭力的銀行，為客戶提供更便捷的服務。為此，我們制定了未來五年內三步走的整合計劃，力爭一年奠定基礎、三年明顯見效、五年取得成功。

We are especially pleased to see the synergies between our two banks have been realised in line with the integration project. Aiming at sharing with China Merchants Bank's customer base, cross-selling banking products and developing cross-border business cooperation, Wing Lung Bank has successfully launched a new cross-border financing service, offering banking facilities to Hong Kong subsidiaries of China based enterprises with the security of an irrevocable standby letter of credit issued by China Merchants Bank in favour of Wing Lung Bank. In addition, cardholders of the two banks can get offers from the card merchants of both banks so that they can enjoy greater convenience. The implementation of centralised purchasing of IT equipment enabled the Bank to achieve substantial cost saving.

The synergy effects realised at such an early stage reaffirmed our strong confidence in the future development of Wing Lung Bank. The Bank will build upon the resources, including the superior customer base, channels, products and brand, etc of China Merchants Bank, one of the leading banks in Mainland China. Through practical and effective integration, we expect to develop Wing Lung Bank as the most competitive bank in the cross-border financial service sector, offering more convenient services to customers. To achieve this goal, we have formulated a five-year integration plan, striving to lay a solid foundation in the first year, achieve significant benefits in three years and then proven success in five years.

二〇〇九年是永隆銀行步入新的發展階段後的第一個完整年度。在全球金融危機尚未見底，世界經濟和香港經濟金融形勢嚴峻複雜的現實背景下，永隆銀行將面臨不小的經營壓力；但與招商銀行的協同與合作，也將為永隆銀行帶來新的發展機遇。

在新的形勢下，永隆將以加快與招商銀行的整合為契機，進一步提高經營管理與客戶服務水準，努力使各項業務顯著增長，實現盈利。為此，我們將繼續完善客戶轉介、資源分享和內外聯動機制，確保在跨境金融服務領域取得更大突破，同時全面啟動新產品研發、網上和電話銀行管道建設、IT規劃與改造、組織架構調整、業務流程優化、風險管理體系改革等工作。

在新的一年裏、新的起點上，永隆銀行將以更加優質的服務、更加良好的業績展現在社會面前，不辜負各界朋友的厚愛與期望。真誠期待社會各界能夠一如既往地支持永隆銀行的發展。

**馬蔚華**  
董事長

二〇〇九年三月二十六日

2009 is the first full year for Wing Lung Bank to enter into a new phase of development. As the global financial crisis has not bottomed out, amidst tough and complex conditions currently confronting the global and local economies, Wing Lung Bank will hence be under much pressure. However, the integration and cooperation with China Merchants Bank will bring new development opportunities to the Bank.

Under the prevailing circumstances, Wing Lung Bank will step up its integration with China Merchants Bank in order to further enhance operation management and customer service quality so as to significantly increase the turnover and profitability in its various business operations. The two banks will continue to improve the mechanism of customer referrals, resource sharing and close collaboration to ensure that we can make a breakthrough in the cross-border financial service sector. Meanwhile, we will dedicate our efforts to the innovation of new products, further enhance internet and telephone banking channels, IT planning and restructuring, adjustments of the corporate organisation, streamlining procedures, reformation of risk management structure, etc.

At a new starting point in the new year, Wing Lung Bank will offer quality services and achieve better results so as to meet the expectations of our friends and the general public. We sincerely look forward to continued strong support from our clients and the public in the years ahead.

**MA Weihua**  
Chairman

26 March 2009



朱琦 常務董事兼行政總裁

ZHU Qi Executive Director and Chief Executive Officer

二〇〇八年可說是不尋常和驚濤駭浪的一年。香港經濟第三季明顯放緩，第四季生產總值更呈現收縮。

美國次按問題漸趨惡化不僅動搖了該國的銀行體系，也引發席捲全球的金融海嘯，令本已疲弱的經濟受到嚴重打擊。美國數家大型金融機構相繼倒閉或瀕臨破產加劇全球金融危機，世界各地股票市場出現恐慌性拋售，金融機構紛紛為所持美元資產減值或撥備。香港作為亞洲國際金融都會承受衝擊在所難免，區內其他新興市場因依賴出口也受到不同程度影響。全球經濟形勢轉差，加上信貸市場緊縮，服務業及出入口貿易急速放緩，股市及樓市亦大幅度下調。受美國及歐洲信貸收縮影響，香港銀行業也備受困擾。

本集團二〇〇八年綜合稅後虧損港幣8.16億元。主要是為所持債務抵押證券(CDO)提撥準備港幣8.19億元，為結構性投資工具(SIV)增提港幣3.16億元減值虧損，兩者皆已全數撥備或撤銷。同時亦為所持部份債券和投資因金融海嘯降價及雷曼迷你債券事故分別提撥了準備。

關於核心業務的表現，二〇〇八年實現淨利息收入港幣12.8億元，較二〇〇七年減少14.4%，主要由於息差逐漸收窄及無利息成本資金之利息收入因市場利率調低而減少；服務費及佣金淨收入為港幣3.43億元，較去年減少31.3%，主要原因是證券經紀及投資服務佣金收入大幅減少；實現保險營業收入(不包括投資虧損)港幣4.45億元，較去年增加2%，經扣除申索準備後與去年比較則錄得虧損，主要是上半年僱員責任賠償申索個案持續上升，根據審慎原則，特別為此類保險大幅增加申索準備所致。

The year 2008 was an unusual and tumultuous year. Hong Kong's economy saw an apparent slowdown in the third quarter, and an even more severe downturn in terms of GDP in the fourth quarter.

The deepening US sub-prime mortgage crisis not only shattered the nation's own banking system, but also unleashed a financial tsunami which swept the world and caused severe damage to the already weak economic conditions. The crisis further deteriorated as several large financial institutions in US went bankrupt or were on the verge of bankruptcy, as a result of which, panic selling was seen in stock markets around the world and financial institutions had to make impairment or provision for their assets denominated in US dollars. Not only Hong Kong, as an international financial metropolitan in Asia, suffered from the crisis, other export-oriented emerging markets in this area have also been affected to a certain extent. The service industry and trading activities saw rapid decrease against the backdrop of the global economic slump and the shrinkage of credit market. Stock markets and real estate markets also tumbled. Banks in Hong Kong suffered greatly from credit crunch in both US and Europe.

The Group recorded a consolidated after tax loss of HK\$816 million for 2008, mainly attributable to the allowance of HK\$819 million provided for the Collateralised Debt Obligations ("CDO") it held and an additional impairment loss of HK\$316 million provided for the Structured Investment Vehicles ("SIV"), both of which were fully provided for or written off. Meanwhile, the Group also set aside provisions for some of its bond and investment holdings, which have dropped in market value owing to the financial tsunami, as well as allowances for the Lehman minibond incident.

With respect to the performance of the Group's core businesses, during 2008, the Group realised a net interest income of HK\$1.28 billion, a decrease of 14.4% from the same period of last year, mainly due to the narrowing spread and the decline in the interest income from interest-free funds resulting from lower market interest rates. The Group's net fees and commission income amounted to HK\$343 million, reflecting a decrease of 31.3% from that of the same period last year, mainly due to the significant decline in commission income from securities brokerage and investment services. The Group's insurance operating income (before taking investment losses into account) recorded HK\$445 million, an increase of 2% from that of the same period last year; however, if taking into consideration the charge for insurance claims, a loss would be recorded as claims for employees' compensation insurance continued to rise in the first half of 2008, and pursuant to the prudent principle, the Group had increased the claims reserve for this insurance class significantly.



營業支出為港幣10.5億元，較去年同期增加41.7%，主要是職員人數較去年同期增加及薪金有所調升，此外，是年度因處理與招商銀行購併及雷曼迷你債券事故而增加了額外開支。

本集團於二〇〇八年十二月三十一日之綜合減值貸款為港幣8,250萬元，較二〇〇七年十二月三十一日減少港幣2,770萬元。因此，綜合減值貸款比率由0.26%下調至0.19%，貸款質素保持良好。

二〇〇八年本集團綜合資產總值為港幣1,006億元，與二〇〇七年底比較增加7.7%，集團雖經過上述提撥準備，於二〇〇八年十二月三十一日之資本充足比率及核心資本充足比率仍分別維持於13.8%及12.0%，而年度內平均流動資金比率為51.7%。

預期二〇〇九年環球經濟形勢依然嚴峻，香港銀行的經營仍會是艱辛的一年。銀行業務經金融海嘯後定然會有巨大變革並充滿挑戰。永隆銀行與招商銀行合併後，不僅實力上得到強大支持，而且未來發展空間也擴展了許多。在兩行優勢互補內外聯動下，期望逐步產生協同效應而獲得豐碩成果。

現就本集團二〇〇八年度經營情況及二〇〇九年經營展望詳細分析如下：

### 存款

截至二〇〇八年十二月三十一日本集團存款總額(包括結構性存款)港幣832億元，較二〇〇七年底增長17.0%。各類存款中，港幣存款540億元，較二〇〇七年底增長37.1%，以定期存款增長最多；美元存款折合港幣135億元，較二〇〇七年底減少16.4%；其他外幣存款則因匯價下跌而折算港幣後微升0.8%，其中人民幣存款折合港幣8.2億元，較二〇〇七年底增長54.6%。

Operating expenses totalled HK\$1.05 billion, an increase of 41.7% when compared to the same period last year, mainly due to staff and salary increase. Besides, additional expenses were incurred during the year for handling the acquisition and merger of the Bank by China Merchants Bank ("CMB") and the Lehman minibond incident.

The Group's consolidated impaired loans dropped by HK\$27.7 million to HK\$82.5 million at 31 December 2008 when compared with 31 December 2007. As a result, the consolidated impaired loan ratio was down from 0.26% to 0.19%. The credit quality of the Group's loan book remained solid.

The Group's consolidated total assets amounted to HK\$100.6 billion at 2008 year-end, an increase of 7.7% from 2007 year-end level. Despite the aforesaid allowances and provisions made, the capital adequacy ratio and core capital adequacy ratio at 31 December 2008 were 13.8% and 12.0% respectively, and the average liquidity ratio for the year was 51.7%.

It is expected that the global economy in 2009 will still be severe and the operating environment of banks in Hong Kong will still be tough. There will be big changes and full of challenges in banking businesses after the financial tsunami. After merging with CMB, the Bank has attained not only strong support from CMB, but also more room for future expansion. With complementary advantages and close collaboration between the two banks, fruitful results from a gradually created synergy can be achieved.

Detailed analyses of the Group's operations in 2008 and business prospects in 2009 are as follows:

### Deposits

As at 31 December 2008, the total deposits of the Group, including structured deposits, surged by 17.0% to HK\$83.2 billion as compared with that of 2007 year-end. Among the various kinds of deposits, the Hong Kong Dollar deposits increased by 37.1% to HK\$54 billion as compared with that at the end of 2007, of which time deposits increased the most; and the US Dollar deposits after conversion decreased by 16.4% to HK\$13.5 billion as compared with that of 2007 year-end; and deposits in other foreign currencies after being translated into Hong Kong Dollar slightly increased by 0.8% as a result of depreciation in the exchange rate, among which Renminbi deposits after translation surged by 54.6% to HK\$0.82 billion as compared with that at the end of 2007.

二〇〇九年本行在存款業務方面將主要推廣及發展「外幣萬利錢戶口」、「出糧寶」自動轉賬服務、「Bebichhichi儲蓄戶」等項目。同時計劃透過與招商銀行內外聯動向該行「金葵花」客戶推廣存款服務及其他相關服務。

## 貸款

截至二〇〇八年十二月三十一日本集團客戶貸款總額港幣434億元，較二〇〇七年底增長3.4%；不良貸款比率僅為0.47%，與二〇〇七年底相約，整體貸款質素仍保持良好。

在住宅物業貸款方面，截至二〇〇八年底住宅物業貸款港幣96億元，較二〇〇七年底減少5.2%。主要是因為經濟環境轉差及按揭利率上升，影響了物業交投價格，而租金亦呈現下調，特別是豪宅物業。

在企業融資方面，截至二〇〇八年底企業融資貸款港幣47億元，較二〇〇七年底增長5.6%。二〇〇九年藉著與招商銀行內外聯動，及招商銀行轉介的高端客戶，預期本行可為公司客戶提供一站式的銀行服務以提高盈利水平。

在銀團貸款方面，二〇〇八年底之貸款餘額為港幣112億元，較二〇〇七年底增長7.5%。

永隆財務有限公司之租購及租賃業務去年進展尚算平穩。

二〇〇九年預期透過招商銀行轉介高端客戶，將有助於本行貸款業務的提升。同時本行將進行貸款部門架構重整，成立公司銀行部，將原銀團貸款部併入，以便向大企業客戶提供更加全面的銀行服務。另由於貸款能力提升，本行於二〇〇九年會大力爭取擴大客戶基礎，積極從現有的客戶及具實力的潛質客戶發掘業務機會。

In 2009, with respect to the deposit business, the Bank will focus on promoting and developing projects including Foreign Currency Pleasure Savings Account, Auto-Payroll Service and Bebichhichi Savings Account. Meanwhile, the Bank plans to introduce deposit service and other services to Sunflower customers of CMB through cooperation with CMB.

## Loans to customers

As at 31 December 2008, total loans to customers of the Group grew by 3.4% to HK\$43.4 billion as compared with that of 2007 year-end; and the non-performing loan ratio was only 0.47%, approximating to the 2007 year-end level, yet the overall loan quality remained sound.

The residential mortgage loans decreased by 5.2% to HK\$9.6 billion at the end of 2008 as compared with that of 2007 year-end. The decrease was mainly due to the deterioration of the economic environment and increase in mortgage rate which affected the property prices, and the rentals also decreased, with luxury properties in particular.

The corporate loans increased by 5.6% to HK\$4.7 billion at the end of 2008 as compared with that of 2007 year-end. In 2009, the Bank will provide one-stop banking service to its corporate clients through cooperation with CMB and high-end customers introduced by CMB so as to improve the Bank's profitability.

The syndicated loans increased by 7.5% to HK\$11.2 billion at the end of 2008 as compared with that of 2007 year-end.

Wing Lung Finance Limited, the Bank's hire-purchase and leasing subsidiary, achieved steady progress in 2008.

It is expected that through offering credit facilities to high-end clients introduced by CMB, the Bank will improve its lending business in 2009. Meanwhile, the Bank continues with the restructuring of its lending departments by establishing Corporate Banking Department to incorporate the Syndicated Loans Department, so as to provide the major corporate clients with more integrated banking services. In addition, in view of its greater lending capacity, the Bank will make efforts to expand its client base and actively seek business opportunities from the existing and potential clients in 2009.

## 投資

截至二〇〇八年十二月三十一日，本集團債券投資餘額為港幣109億元，較去年底下降20.1%，下降主要原因是金融海嘯影響下，部份投資資產的公允價值下降。期末本集團債券投資已計提減值準備港幣1.16億元。約超過73%的債券投資的信用評級都在A3或以上，風險較低。二〇〇九年本行投資方面的策略將審慎進行及做好風險審查，預計二〇〇九年如市場或經濟沒有再持續大幅下調，投資方面沒有重大的減值計提需要。

## 外匯交易

二〇〇八年第一季美元匯價持續下調，至第三季對其他外幣跌至最低水平，第四季度爆發金融海嘯，利差交易所帶來的逆槓桿效應為其他主要貨幣匯價帶來壓力，美元匯率升至高點。

鑒於以上原因，二〇〇八年本集團實現整體外匯收益港幣9,900萬元，較去年同期下跌15.7%。其中，外匯買賣收益港幣9,140萬元，較去年同期增長19.3%；外幣找換收益港幣2,690萬元，較去年同期減少16.2%；惟永隆保險有限公司所持有的外幣存款及投資因匯價下跌出現匯兌虧損。

二〇〇九年本行將加強與招商銀行合作，以求開拓更多交易機會。同時本行將加強相關市場風險控制。

## Investments

As at 31 December 2008, the Group had a debt securities investment balance of HK\$10.9 billion, representing a decrease of 20.1% when compared with 2007 year-end, which was mainly due to the reduction in fair value of some of its investment assets resulting from the financial tsunami. At the end of the year, an impairment provision of HK\$116 million was made for the debt securities. More than 73% of these debt securities have the credit ratings of A3 or above and their risks are very limited. In 2009, the investment strategy of the Bank will be implemented prudently and based on risk review. It is expected that if the market or economy is not confronted with significant continuous downturn in 2009, it will be unnecessary to make impairment provision for these investments.

## Foreign exchange trading

The exchange rate of US dollar kept decreasing in the first quarter of 2008, and reached the bottom in the third quarter, however, the exchange rate of US dollar rebounded to its peak in the fourth quarter due to appreciation pressure against other major currencies from the deleveraging processes of carry trade resulting from the financial tsunami.

In view of the reasons above, the Group recorded an overall foreign exchange revenue of HK\$99 million in 2008, representing a decrease of 15.7% over the corresponding period of the previous year; of which revenue from foreign exchange trading amounted to HK\$91.4 million, an increase of 19.3% over the corresponding period of the previous year; revenue from foreign money exchange amounted to HK\$26.9 million, a decrease of 16.2% over the corresponding period of the previous year; however, the foreign currency deposits and investments held by Wing Lung Insurance Company Limited recorded an exchange loss due to the decrease in exchange rate.

In 2009, the Bank will enhance the cooperation with CMB to seek more trading opportunities, and will also tighten relevant market risk management.

## 理財

二〇〇八年本集團理財業務實現收益港幣4,960萬元，較去年減少61.4%。主要原因是二〇〇八年環球投資市場受次按及信貸收縮所影響，美國經濟已步入衰退，港股也節節下挫至低位1萬1千點。二〇〇八年九月雷曼兄弟倒閉後，投資者對後市大多持悲觀態度，成交金額大幅回落，投資結構性產品的意願更見萎縮，盈利亦顯著下跌。

二〇〇九年本行將加強與招商銀行高端客戶的聯繫。另亦會加強對銷售人員的培訓與產品的分析，以改善服務質素及加強風險管理，並推出更多新產品吸引客戶採用，冀能同時帶動其他產品銷售。

## 信用卡

截至二〇〇八年十二月三十一日，信用卡業務發卡總數25萬張，較二〇〇七年底增長1.3%；信用卡應收賬款港幣4.7億元，較二〇〇七年底減少28.7%；商戶收單款項港幣19.3億元，較二〇〇七年增長11.8%。

鑒於金融海嘯後，經濟轉差，風險增加，宜採取較保守穩健策略，考慮到招商銀行與本行在整合後可創造更大的協同效益，因此本行二〇〇九年信用卡業務的經營策略如下：

— 通過招商銀行轉介吸納高端「金葵花」個人客戶；

## Wealth management

For year 2008, the wealth management business of the Group realised a revenue of HK\$49.6 million, representing a decrease of 61.4% as compared to last year. That was primarily attributable to the setbacks in US economy and drop of Hong Kong stock index to around 11,000 points in 2008 amid a deprived global economic market as a result of sub-prime crisis and credit crunch. Since the bankruptcy of Lehman Brothers in September 2008, investors were pessimistic about the future of stock market, which resulted in a plunge in trading volumes and a substantial decline in trading of structured products. As a result, profits dropped significantly.



In 2009, the Bank will keep up communications with CMB's high-end clients, and meanwhile, dedicate more efforts in stepping up sales training and product analyses so as to upgrade service quality and strengthen risk management. More new products will be rolled out with the aim of drawing more new customers and driving up sales of other products.

## Credit card

As at 31 December 2008, the Bank issued a total of 250,000 credit cards, up 1.3% as compared with 2007 year-end. The credit card receivables amounted to HK\$470 million, down 28.7% as compared with the end of 2007. The merchant business turnover was HK\$1.93 billion, up 11.8% as compared to the year 2007.

In light of the worsening economy and increase of risks brought about by the financial tsunami, it is advisable to take conservative and prudent strategies. In view of the greater synergy as a result of the merger of CMB and the Bank, the Bank has adopted the following operating strategies for its credit card business in 2009:

— attracting the high-end Sunflower customers through CMB's referral;



- 通過內外聯動，向本行和招商銀行的優質高端客戶重點推介二〇〇九年初發行的全球首張鑽石「LUXE Visa Infinite」信用卡；



- promoting the world's first diamond credit card "LUXE Visa Infinite" issued by the Bank at the beginning of 2009 to high-end customers of the Bank and CMB through all-sided marketing activities;

- 將於二〇〇九年推出全新商務卡，以配合招商銀行及本行企業銀行業務的拓展；
- 透過招商銀行在國內與很多商場和商戶良好合作關係，提供相同優惠給本行持卡人，同時本行也可提供香港商戶優惠給招商銀行持卡人，彼此互惠互利；
- 繼續推出不同形式的簽賬獎賞計劃，並聯同其他商戶提供更多類型的優惠給客戶，藉此增加產品吸引力。

- launching brand new business card in 2009 to cater for the expansion of corporate banking businesses of both CMB and the Bank;
- allowing cardholders of the Bank to enjoy CMB's favourable offers leveraging on CMB's good relationship with a large number of shopping malls and stores in the PRC, and similarly, the Bank will provide special offers in Hong Kong stores to cardholders of CMB to achieve mutual benefits;
- continuing to launch various spending reward programs and more merchant offers to customers, thus enhancing the appeal of products.

## 證券

二〇〇八年永隆證券有限公司實現佣金收入港幣1.8億元，大幅減少36.2%。主要原因是二〇〇八年香港證券市場總交投較去年同期下跌約18%，港股市況欠佳，加上多間中國境內國企均押後赴港上市，令新股的經紀佣金收入大幅下跌。

二〇〇九年永隆證券有限公司會積極擴展及提升服務質量，在淡靜市況下減低客戶流向同業，各服務渠道及服務設施皆會強化予以配合。在藍田匯景廣場分行、深水埗分行、銅鑼灣分行、紅磡分行、屯門分行及西區分行新設立之證券中心已相繼投入服務，在各項優惠推出配合之下，有利吸納更多新客戶。



## Securities

In 2008, Wing Lung Securities Limited realised a commission income of HK\$180 million, representing a significant decrease of 36.2%. The reduction was primarily due to the year-on-year decrease of approximately 18% in the total turnover on Hong Kong stock market in 2008, the weak performances of the Hong Kong stock market and the significant drop in the brokerage commission income from IPOs as a result of the delayed listing in Hong Kong of a number of state-owned enterprises of Mainland China.

In 2009, Wing Lung Securities Limited will continue to expand its business and improve the service quality, minimise the loss of customers to its peers in a slow-moving market while enhancing all the service channels and service facilities. New securities service centres were set up in Lam Tin Sceneway Plaza Branch, Sham Shui Po Branch, Causeway Bay Branch, Hung Hom Branch, Tuen Mun Branch and Western District Branch. These new centres, along with various promotion offers, will help draw in more new customers.

## 保險

二〇〇八年永隆保險有限公司實現保費淨收入港幣5.66億元，較去年同期增加1.6%；永隆保險有限公司總索償額為港幣5.24億元，較二〇〇七年增加47.8%。由於索償增多，承保盈餘由二〇〇七年的港幣3,070萬元下降至赤字港幣1.31億元。

現在香港保險業市場降價競爭情況依然存在，二〇〇九年永隆保險有限公司較重視效益而非市場佔有率。永隆保險有限公司將詳細分析現有客戶的情況，捨棄保費率不足及索償紀錄欠佳者；爭取有滿意索償紀錄的大型基建項目承建商的保險業務；根據市場情況及時調整汽車保險的保費及條款；在意外及醫療保險方面，將推出一些為中小企業而設的僱傭計劃或一些高增值計劃以增加收益。永隆保險有限公司今後將與招商銀行緊密合作，內外聯動，掌握發展機遇。

## 分行

本行現在香港設有總分行共36間，在中國境內設有分支行3間，在美國羅省及開曼群島各設有海外分行一間。

二〇〇八年深圳分行業務及盈利均保持增長，將會繼續致力開拓客源。

上海分行於二〇〇八年二月開業，主力開拓貿易融資業務。

## Insurance

In 2008, Wing Lung Insurance Company Limited recorded a net earned premium income of HK\$566 million, representing an increase of 1.6% as compared to the corresponding period of the previous year. The total claims of Wing Lung Insurance Company Limited amounted to HK\$524 million, representing an increase of 47.8% as compared to the year 2007. Due to the increasing claims, the underwriting profit decreased to HK\$131 million in deficit from HK\$30.7 million in the year 2007.

Due to the existing price cutting competition in the insurance market of Hong Kong, Wing Lung Insurance Company Limited will pay more attention to the improvement of profitability rather than expanding market share in 2009. Wing Lung Insurance Company Limited will conduct detailed analysis on the conditions of its existing customers and leave out those with insufficient premium rates and disappointing claim records. Instead, it will endeavour to enter into insurance business with large infrastructure project contractors with satisfactory claim records. In addition, it will make timely adjustments to the premium and terms of motor vehicle insurance based on market conditions. As for accident and medical insurance, Wing Lung Insurance Company Limited will formulate and launch a number of employment schemes or high value-added schemes tailored for small and medium sized enterprises so as to increase its revenue. Furthermore, Wing Lung Insurance Company Limited will work closely and interact proactively with CMB to capture and capitalise development opportunities in the future.

## Branches

The Bank has a network of 36 branches in Hong Kong, 2 branches and a sub-branch in the PRC and 2 overseas branches, being Los Angeles Branch in the US and Cayman Islands Branch.

In 2008, Shenzhen Branch maintained its growth momentum in terms of business volume and profits. It will continue to expand its customer base.

Having commenced business in February 2008, Shanghai Branch will focus on developing trade financing business.

羅省分行在美國西岸成立已有20多年，對當地業務有一定經驗和客戶基礎，期望能與招商銀行在東岸的紐約分行互相配合共享發展業務平台，以拓展北美市場。

### 資訊科技

為積極配合本行與招商銀行整合及未來發展方向，本行資訊科技部將加快提升各基本設備的容量及使用性，如IBM主機、各伺服器、網絡、磁盤等。同時本行將進行各開發項目相關的整合效益分析，提出短期及長期方案。

### 人力資源

截至二〇〇八年十二月三十一日，本行僱員總人數為1,680人(二〇〇七年十二月三十一日為1,660人)，其中香港佔1,595人，國內佔73人，海外佔12人。

為配合業務發展，人力資源部經常會開設或安排與業務及新產品或服務有關的課程，不定期為前線職員舉辦實務課程，例如理財、保險、存款新產品及服務介紹課程、銷售技巧課程等，以充實其所需的工作技能，提升競爭力，拓展業務。同時亦會與同業合辦課程以提高成本效益，使擁有強積金中介人、地產代理、證券及期貨從業員、保險中介人等資格之職員作持續進修以符合及維持其專業資格。



Los Angeles Branch, established for more than 20 years in the west coast of the US, has considerable experience in handling local businesses and maintains a certain customer base. The Bank expects that the branch can collaborate with the New York Branch of CMB in the east coast of the US to develop business on a shared platform, thereby expanding our presence in North America.

### Information technology

In order to cope with the Bank's integration with CMB and future development, the Information Technology Department will accelerate efforts in upgrading the capacity and compatibility of various basic facilities, such as IBM computers, servers, networks and disks. The Bank will also conduct analysis in respect of the efficiency of the integration of various development programs, and propose short-term and long-term solutions for system enhancement.

### Human resources

As at 31 December 2008, the total number of employees of the Bank is 1,680 (31 December 2007: 1,660), of which 1,595 are in Hong Kong, 73 are in the PRC and 12 are overseas.

In order to upgrade the skills and overall competitiveness of its staff for further development, the Bank's Human Resource Department has been actively organising seminars related to the Bank's businesses and new products or services. Specialised training sessions on wealth management, insurance, new deposit products and services as well as sales techniques are regularly arranged for frontline staff. For higher cost-effectiveness, the Department also organises training courses jointly with peer banks for those staff who possess MPF intermediary, estate agent, securities and futures intermediary or insurance intermediary qualifications in order to maintain their respective professional qualifications through continuing learning.

在金融海嘯肆虐下，二〇〇九年環球經濟形勢將會更趨嚴峻，對各國經濟民生的影響仍在擴大，銀行業的經營將會是艱辛的一年。我們有必要善用資源，嚴控開支，同時做好各項風險管理工作。猶幸內地致力保持經濟增長，並作為香港堅強後盾，而永隆銀行成為招商銀行集團成員後不只實力上得到強大支援，未來的開拓領域亦擴闊許多。當兩行文化逐步融和，優勢整合之後，乃可共享資源，合力在大珠三角地區和香港築起一廣大發展平台，發揮協同效應，樹立起一嶄新品牌形象，將盈利能力重新納入上升軌道。

**朱琦**  
常務董事兼行政總裁

二〇〇九年三月二十六日

In the midst of the sweeping financial tsunami, the global economic conditions are likely to worsen in 2009, and the spillover effects of the crisis will continue to adversely impact the economies and people's livelihood throughout the world. The operating environment of the banking sector will also be tough this year. In the face of the challenges ahead, the Bank will have to ensure proper use of resources, impose stringent control on expenses and strengthen risk management at all levels. The Mainland has made clear its resolve to maintain economic growth and provide strong backing to Hong Kong, the territory's economic prospects are therefore bolstered. Having become a member of CMB Group, Wing Lung Bank is privileged to have strong parental support and will be able to explore a much wider new horizon for future development. Meanwhile, following the gradual merging of cultures and integration of the two banks' respective strengths and resources, we can collaboratively build an extensive business platform for future expansion in the Pan-Pearl River Delta Region and Hong Kong, to benefit from the synergy, to build up a brand new image, and to return to the path of rising profitability.

**ZHU Qi**  
Executive Director and Chief Executive Officer

26 March 2009



# 董事會報告書

## REPORT OF THE DIRECTORS

董事會同人現謹發表截至二〇〇八年十二月三十一日止年度之報告書及已審核之財務報表。

### 主要業務

本行及其附屬公司(合稱「本集團」)之主要業務為銀行及有關之金融服務。附屬公司之業務見財務報表註釋26。

本集團是年度按業務及地域劃分之表現分析詳載於財務報表註釋40。

### 業績及分配

本集團是年度之業績連同有關溢利分配說明列於本年財務報表第34頁之綜合收益表內。

董事會已宣派中期股息每股普通股港幣5角(二〇〇七年派每股普通股港幣9角)，並已於二〇〇八年七月二十四日派發，總額為港幣116,095,000元。

董事會並無建議派發截至二〇〇八年十二月三十一日止年度之末期股息(二〇〇七年派每股普通股港幣1元5角)。

### 儲備

本集團及本行儲備之變動詳載於財務報表註釋38。

### 捐款

是年度本集團之慈善捐款共為港幣399,000元(二〇〇七年：港幣189,000元)。

### 其他物業及設備

本集團及本行其他物業及設備之變動詳載於財務報表註釋31。

### 股本

本行之股本詳載於財務報表註釋37，是年度並無變動。

The directors submit their report together with the audited financial statements for the year ended 31 December 2008.

### Principal activities

The Bank and its subsidiaries (the "Group") are engaged in the provision of banking and related financial services. The principal activities of the subsidiaries are set out in note 26 to the financial statements.

An analysis of the Group's performance for the year by business and geographical segment is set out in note 40 to the financial statements.

### Results and appropriations

The results of the Group for the year ended 31 December 2008 are set out in the consolidated income statement on page 34 together with particulars of the appropriations therefrom which have been made or which are recommended.

The directors have declared an interim dividend of HK\$0.50 per ordinary share (2007: HK\$0.90 per ordinary share), totalling HK\$116,095,000, which was paid on 24 July 2008.

The directors do not recommend the payment of a final dividend in respect of the year ended 31 December 2008 (2007: HK\$1.50 per ordinary share).

### Reserves

Details of the movements in the Group's and the Bank's reserves are set out in note 38 to the financial statements.

### Donations

Charitable and other donations made by the Group during the year amounted to HK\$399,000 (2007: HK\$189,000).

### Other properties and equipment

Details of the movements in the Group's and the Bank's other properties and equipment are set out in note 31 to the financial statements.

### Share capital

Details of share capital of the Bank are set out in note 37 to the financial statements. There were no movements during the year.

## 董事

本年度內及截至本財務報表日期止之董事芳名如下：

|                  |  |
|------------------|--|
| 馬蔚華              | (二〇〇八年十月六日委任為董事長兼非執行董事)                              |
| 張光華              | (二〇〇八年十月六日委任為副董事長兼非執行董事)                             |
| 李浩               | (二〇〇八年十月六日委任為非執行董事)                                  |
| 朱琦 <sup>#</sup>  | (二〇〇八年九月三十日委任為行政總裁及於二〇〇八年十月六日委任為常務董事)                |
| 鍾子森 <sup>#</sup> |  |
| 鄭先炳              | (二〇〇八年十月六日委任為非執行董事)                                  |
| 許世清              | (二〇〇八年十月六日委任為非執行董事)                                  |
| 伍步謙 <sup>#</sup> | (二〇〇八年九月三十日辭任行政總裁而續任常務董事；二〇〇八年十月六日轉委任為非執行董事)         |
| 梁乃鵬 <sup>1</sup> |  |
| 蘇洪亮 <sup>1</sup> |  |
| 陳智思 <sup>1</sup> |  |
| 伍步高 <sup>#</sup> | (二〇〇八年九月三十日辭任董事長兼常務董事並轉委任為非執行董事；二〇〇八年十月二十七日辭任非執行董事)  |
| 伍步剛 <sup>#</sup> | (二〇〇八年九月三十日辭任副董事長兼常務董事並轉委任為非執行董事；二〇〇八年十月二十七日辭任非執行董事) |
| 伍步昌              | (二〇〇八年十月二十七日辭任非執行董事)                                 |
| 伍步揚              | (二〇〇八年十月二十七日辭任非執行董事)                                 |
| 伍尚豐              | (二〇〇八年十月二十七日辭任非執行董事)                                 |
| 曾崇光 <sup>1</sup> | (二〇〇八年十月二十七日辭任獨立非執行董事)                               |
| 馬毅強              | (二〇〇八年十月二十七日辭任伍步揚之代行董事)                              |
| 伍尚思              | (二〇〇八年十月二十七日辭任伍步昌之代行董事)                              |

<sup>#</sup> 常務董事

<sup>1</sup> 獨立非執行董事

董事伍步謙博士按照本行註冊章程第一百條及第一百零一條，於股東年會例應告退，但願應選連任。

## Directors

The directors during the year and up to the date of the financial statements are as follows:

|  |  |
|--|--|
| Dr MA Weihua                           | (appointed as Chairman and Non-executive Director on 6 October 2008)   |
| Dr ZHANG Guanghua                      | (appointed as Vice-Chairman and Non-executive Director on 6 October 2008)  |
| Mr LI Hao                              | (appointed as Non-executive Director on 6 October 2008)  |
| Mr ZHU Qi <sup>#</sup>                 | (appointed as Chief Executive Officer on 30 September 2008 and appointed as Executive Director on 6 October 2008)  |
| Mr CHUNG Che Shum <sup>#</sup>         |  |
| Dr ZHENG Xianbing                      | (appointed as Non-executive Director on 6 October 2008)  |
| Dr XU Shiqing                          | (appointed as Non-executive Director on 6 October 2008)  |
| Dr WU Po Him Philip <sup>#</sup>       | (resigned as Chief Executive Officer and remained as Executive Director on 30 September 2008; re-designated as Non-executive Director on 6 October 2008)                   |
| Dr LEUNG Nai Pang Norman <sup>1</sup>  |  |
| Mr SOO Hung Leung Lincoln <sup>1</sup> |  |
| Mr CHAN Charnwut Bernard <sup>1</sup>  |  |
| Dr WU Po Ko Michael <sup>#</sup>       | (resigned as Chairman and Executive Director and re-designated as Non-executive Director on 30 September 2008; resigned as Non-executive Director on 27 October 2008)      |
| Dr WU Po Kong Patrick <sup>#</sup>     | (resigned as Vice-Chairman and Executive Director and re-designated as Non-executive Director on 30 September 2008; resigned as Non-executive Director on 27 October 2008) |
| Mr WU Po Cheung Albert                 | (resigned as Non-executive Director on 27 October 2008)  |
| Mr WU Po Young Ivan                    | (resigned as Non-executive Director on 27 October 2008)  |
| Mr WU Shang Fung Anthony               | (resigned as Non-executive Director on 27 October 2008)  |
| Mr TSANG Shung Kwong <sup>1</sup>      | (resigned as Independent Non-executive Director on 27 October 2008)  |
| Mr MA Ngai Keung Kenneth               | (resigned as alternate to Mr WU Po Young Ivan on 27 October 2008)  |
| Ms WU Shang Sze Alice                  | (resigned as alternate to Mr WU Po Cheung Albert on 27 October 2008)   |

<sup>#</sup> Executive Director

<sup>1</sup> Independent Non-executive Director

In accordance with Articles 100 and 101 of the Bank's Articles of Association, Dr WU Po Him Philip retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

董事馬蔚華博士、張光華博士、李浩先生、朱琦先生、鄭先炳博士及許世清博士按照本行註冊章程第一百零六條，於股東年會例應告退，但均願應選連任。

非執行董事須根據本行註冊章程之規定在股東年會上輪值告退及應選連任。

### 董事之股本權益

並無任何董事獲授予認購本行股份之權利，亦無任何董事行使該等權利。

是財務年度內本行或其任何附屬公司、母公司集團之附屬公司或其控股公司概無參與任何安排，致令本行董事持有本行或其他個體公司之任何股本權益，或持有其債券而獲得利益。

### 董事之合約權益

本行向永時實業有限公司租用永恒商業大廈部份寫字樓，與該公司訂有兩份租約，租期分別為二〇〇八年一月起計三年及二〇〇八年十二月起計六年，租值均經專業人士獨立評估後訂定。伍步高博士、伍步剛博士、伍步昌先生、伍步謙博士、伍尚豐先生及伍尚思小姐（伍步昌先生之代行董事）均直接或間接擁有永時實業有限公司之股東權益。除伍步謙博士外，以上各人均於二〇〇八年十月已辭任永隆銀行董事之職務。

此外，是年度內及至是年終結日止，本行或其任何附屬公司、母公司集團之附屬公司或其控股公司並無訂立任何與本行業務有關而董事直接或間接享有重大權益之其他重要合約。

### 管理合約

是年度內，本行並無就全盤或其中重大部份業務簽訂或存有任何管理合約。

### 遵從《銀行業（披露）規則》

本行須遵從《銀行業（披露）規則》，該規則對認可機構之公開披露如收益表、事務狀況及資本充足訂下最低標準。截至二〇〇八年十二月三十一日止之財政年度之財務報表已全面遵從《銀行業（披露）規則》所適用之披露規定。

In accordance with Article 106 of the Bank's Articles of Association, Dr MA Weihua, Dr ZHANG Guanghua, Mr LI Hao, Mr ZHU Qi, Dr ZHENG Xianbing and Dr XU Shiqing retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

Non-executive directors are subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association of the Bank.

### Directors' interests in shares

None of the directors have been granted, or have exercised, any rights to subscribe for shares of the Bank.

At no time during the financial year was the Bank, or any of its subsidiaries, fellow subsidiaries or its holding company was a party to any arrangement to enable the directors of the Bank to acquire benefits by means of the acquisition of shares in or debentures of the Bank or any other body corporate.

### Directors' interests in contracts

The Bank rents from Wings Investment Company Limited certain office space in Wings Buildings under two tenancy agreements, for terms of three years commencing January 2008 and six years commencing December 2008, at rentals based on independent professional valuations. Dr WU Po Ko Michael, Dr WU Po Kong Patrick, Mr WU Po Cheung Albert, Dr WU Po Him Philip, Mr WU Shang Fung Anthony and Ms WU Shang Sze Alice (Alternate to Mr WU Po Cheung Albert) are directly or indirectly interested in Wings Investment Company Limited as shareholders. The above persons, except for Dr WU Po Him Philip, resigned as directors of the Bank by October 2008.

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

### Management contracts

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

### Compliance with the Banking (Disclosure) Rules

The Bank is required to comply with the Banking (Disclosure) Rules which set out the minimum standards for public disclosure which authorised institutions must make in respect of the income statement, state of affairs and capital adequacy. The financial statements for the year ended 31 December 2008 comply fully with the applicable disclosure provisions of the Banking (Disclosure) Rules.

## 退休計劃

本集團為其職員設有退休計劃。該等退休計劃之詳情載於財務報表註釋13。

## 核數師

羅兵咸永道會計師事務所辭任後，本行於二〇〇八年首次聘任畢馬威會計師事務所為本行之核數師。本財務報表經由畢馬威會計師事務所審核，該核數師亦照章告退，但願意應聘續任。

承董事會命  
董事長 馬蔚華 謹啟

香港 二〇〇九年三月二十六日

## Retirement schemes

The Group operates retirement schemes for its employees. Details of the Group's retirement schemes are set out in note 13 to the financial statements.

## Auditors

KPMG were first appointed as auditors of the Bank in 2008 upon the resignation of PricewaterhouseCoopers. The financial statements have been audited by KPMG who retire and, being eligible, offer themselves for re-appointment.

By Order of the Board  
**MA Weihua**  
Chairman

Hong Kong, 26 March 2009



本行致力維持高水平企業管治，為提升銀行整體的管理質素，董事會已推行企業管治措施，且特別重視一個有效的董事會，去領導和監控銀行，確保所有業務活動合乎誠信及優良商業道德操守。

截至二〇〇八年十二月三十一日止之年度內，本行已依循香港金融管理局於二〇〇一年九月發出的「本地註冊認可機構的企業管治」指引。

### 董事會

董事會以盡責的態度和有效的方式領導銀行，並已採納正式而詳列其職能及責任的職權範圍。董事會主要責任包括但不限於確保管理層有足夠能力執行管理；審批目標、策略和業務計劃；確保日常運作審慎進行及依循法律和既定政策；確保及監察銀行事務符合道德規範。所有董事會成員共同分擔為銀行制訂正確方針和作適當管理的責任。

董事會現時由十一位成員組成，兩位為常務董事，九位為非執行董事，而當中三位為獨立非執行董事。成員部分來自銀行業，部分來自其他行業，各有不同背景和豐富經驗。獨立非執行董事均具備適當的專業資格，或會計或相關的財務管理專長。董事的姓名及個人資料詳見本年報第6頁至第9頁。

所有董事須根據本行註冊章程於股東年會時輪值告退，但可應選連任。

董事會訂有一套辦事規則，每年最少召開四次常會，如有需要會另加安排會議。公司秘書協助董事長草擬會議議程。開會通知最少於常會前十四天發送至各董事，董事可要求在議程內加插討論事項。在正常情況下，董事最少於會議前三天收到由公司秘書送交一套完整的開會資料，包括議程、上期議案、由管理委員會擬製的詳細業務報告及其他準備討論事項的有關資料，使能於會議前知悉將會討論之事項以便預早作出思考。

每次會議由公司秘書負責記錄，於會後合理時間內送交各董事覽閱，在下次會議時由董事會確認作實。會議記錄由公司秘書保存，如董事要求，可以開放給予查閱。公司秘書向董事會負責確保董事會依循正確程序及遵守適用之法律及規例運作。各董事均可獲得公司秘書提供的意見及服務。

The Bank is committed to maintaining high standards of corporate governance. To enhance the overall management quality of the Bank, the Board has put in place governance practices with special emphasis on an effective Board for leadership and control, sound business ethics and integrity in all business activities.

Throughout the year ended 31 December 2008, the Bank has followed the guidelines set out in the “Corporate Governance of Locally Incorporated Authorised Institutions” issued by the Hong Kong Monetary Authority in September 2001.

### Board of Directors

The Board of Directors (the “Board”) is charged with leading the Bank in a responsible and effective manner. The Board has adopted formal terms of reference which detail its functions and responsibilities. Its main responsibilities include, but are not limited to, ensuring competent management, approving objectives, strategies and business plans, ensuring prudent conduct of operations within the laws and approved policies, ensuring and monitoring integrity in the Bank’s conduct of affairs. Directors, as members of the Board, jointly share responsibility for the proper direction and management of the Bank.

The Board currently comprises eleven members, two executive directors and nine non-executive directors, of whom three are independent non-executive directors. The individuals who make up the Board draw on a rich and diverse background of experience from both within and outside of the banking community. The independent non-executive directors possess appropriate professional qualifications, or accounting or related financial management expertise. The names and brief biographical details of the directors are shown on pages 6 to 9 in this Annual Report.

All directors are subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Bank.

The Bank has in place established Board process. Regular Board meetings are held at least four times a year, and, if necessary, additional meetings would be arranged. The Company Secretary assists the Chairman in establishing the meeting agenda. Notice of meeting will be sent to directors at least fourteen days prior to a regular Board meeting, and each director may request inclusion of matters in the agenda for Board meetings. The directors will receive from the Company Secretary a comprehensive information package, including the agenda, minutes of the previous meeting, detailed business reports prepared by the Management Committee and other information on matters to be discussed at the meeting at least three days in advance of Board meetings normally to facilitate deliberate informed discussions.

The Company Secretary is responsible for taking minutes of the Board meetings, which will be sent to all directors for their comments within a reasonable time after each meeting before being confirmed by the Board, at the immediate subsequent meeting. The minute books are kept by the Company Secretary and will be available for inspection by the directors upon request. All directors have access to the advice and services of the Company Secretary, who is responsible to the Board for ensuring that the procedures are followed and that all applicable laws and regulations are complied with.

新獲委任之董事將會收到一套導向資料，包括所有重要法例要求、本行的組織大綱及註冊章程、董事會政策及指引等。常務董事將會見新任董事，讓其更詳細了解銀行業務運作。如董事認為有需要，銀行會贊助其參加專業的研討會。為使非執行董事正確了解銀行業務，管理委員會於每次會議前會提交一份詳盡的業務報告予非執行董事，內容包括管理層的業務策略和目標、各項業務的最新發展及行動計劃等。

董事會以下另有成立委員會協助履行其職責，現已委任了三個委員會，即是：管理委員會、審核委員會及薪酬委員會，藉此監察銀行有關方面的事務。每個委員會有特定職權範圍，訂明其職責、權力及功能。委員會定期向董事會匯報，在適當時候就所討論事項提出建議。董事會除負起全面監督的角色外，同時會執行一些指定職務，如核准聘任特定高層人員、審閱財務賬目、建議派發股息及核准有關董事會合規的政策等。

## 董事長與行政總裁

董事長與行政總裁的職位由不同人擔任。

董事長馬蔚華博士為董事會之領導人，負責確保董事會有效地運作，適時及建設性地處理所有重要和合適的事項。

行政總裁朱琦先生聯同管理委員會，獲授予權力和責任管理本行業務運作及推行業務發展策略。

## 管理委員會

管理委員會成員由董事會委任，現時由三位成員組成，分別為朱琦先生（主席）、鍾子森先生及郭鍵雄先生。根據其職權範圍及董事會不時訂下的方針，就本行的管理和日常營運，行使董事會授予的權力和酌情權。管理委員會負責執行董事會擬定之政策及業務計劃，協助董事會規劃本集團之可接受風險程度及策略以管理本集團業務所承受之各類風險；以及執行和維持本集團整體業務風險管理架構。管理委員會同時參與評估大額信貸申請及批核超越授信審核委員

On appointment, new directors will be given an orientation package, including all key legal requirements, the Bank's Memorandum and Articles of Association and Board policies and guidelines. Executive Directors will meet with the new directors to give them more detailed knowledge of the Bank's business and activities. The Bank will sponsor directors to attend professional development seminars if they consider it necessary. To ensure that non-executive directors have a proper understanding of the Bank's operations, the Management Committee provides them with detailed business reports on the management's business strategies and objectives, updates on different lines of business, action plans, etc before each Board meeting.

The Board establishes committees to assist it in carrying out its responsibilities. The Board has appointed three Board committees, viz, the Management Committee, Audit Committee and Remuneration Committee to oversee particular aspects of the Bank's affairs. Each of the committees has defined terms of reference setting out its duties, powers and functions. The committees report regularly to the Board and, where appropriate, make recommendations on matters discussed. The Board, in addition to its overall supervisory role, retains specific responsibilities such as approving specific senior appointments, approving financial accounts, recommending dividend payments, approving policies relating to the Board's compliance, etc.

## Chairman and Chief Executive Officer

The positions of chairman of the Board and chief executive officer are separate.

The Chairman, Dr MA Weihua, provides leadership for the Board. He is responsible for ensuring that the Board works effectively and that all key and appropriate issues are discussed by the Board in a timely and constructive manner.

The Chief Executive Officer, Mr ZHU Qi, in conjunction with the Management Committee, is delegated with the authority and responsibility for running the Bank's operation and implementing the Bank's business strategies.

## Management Committee

The Management Committee consists of three members, all appointed by the Board. The current members are Mr ZHU Qi (Chairman), Mr CHUNG Che Shum and Mr KWOK Kin Hung. The Management Committee exercises the powers, authorities and discretions of the Board relating to the management and day-to-day running of the Bank in accordance with its terms of reference and directions as the Board may determine from time to time. The Management Committee is responsible for the implementation of policies and execution of business plans as set by the Board, assisting the Board to formulate the Group's risk appetite and strategies for managing the various types of risks to which the Group's businesses are exposed, and the implementation and maintenance of the overall risk management framework across the Group's businesses.

會權限之信貸申請，並省視資產負債管理委員會及風險管理委員會的工作。後者提及的三個專責委員會乃由管理委員會設立並直接管轄之主要委員會。

管理委員會定期向董事會呈送詳盡業務報告，內容包括管理層的業務策略和目標、各項業務的發展及行動計劃等，以便在董事會議上討論。管理委員會適時提供適當和足夠的資料予董事會其他成員，讓其知悉銀行最新動向，以執行其職務。

### 薪酬委員會

薪酬委員會成員由董事會委任，現時由三位獨立非執行董事組成，分別為梁乃鵬博士（主席）、蘇洪亮先生和陳智思先生。薪酬委員會之主要職責是對高層管理人員的全體薪酬政策及架構向董事會作出建議。董事會已採用了一套常務董事薪酬政策，目的是因應本行業務策略，支付合理薪酬以吸引、獎勵及留住高質素人才。

### 董事提名

本行無成立提名委員會。全體董事會負責核准新成員之委任及在股東年會上提名合適的人士應選董事，以填補董事空缺或增添董事數目。

在年度內獲董事會委任的董事須於隨後之股東年會告退，但有資格候選連任。

董事應選連任程序依照銀行註冊章程辦理，除年度內獲委任之董事外，現任董事三分之一（若董事人數不足三或不是三的倍數，則以最接近的數字計算，但不能超過三分之一）須於每年之股東年會輪值告退，但可再應選連任。

### 審核委員會

審核委員會成員由董事會委任，現時由三位獨立非執行董事組成，分別為梁乃鵬博士（主席）、蘇洪亮先生和陳智思先生，他們均具備合適的學歷和專業資格或相關的財務管理才能，並獲提供充足資源履行其職務。審核委員會之主要責任包括檢討本集團之財務表現，有關稽核檢討之性質及範圍，以及內部控制和

The Committee also participates in evaluating large credit applications and making credit decisions for those requiring approval in excess of the Credit Committee's authorities, and oversees the Asset and Liability Management Committee and Risk Management Committee. The latter three specialised committees are the main committees established by and under the direct supervision of the Management Committee.

The Management Committee presents to the Board regularly by way of detailed business reports on management's business strategies and objectives, updates on different lines of business, action plans, etc for discussion at each Board meeting. The Committee also provides appropriate and sufficient information to the other members of the Board in a timely manner to keep them apprised of the latest development of the Bank so as to enable them to discharge their duties.

### Remuneration Committee

Membership of the Remuneration Committee is appointed by the Board, and the current composition consists of three independent non-executive directors, namely, Dr LEUNG Nai Pang Norman (Chairman), Mr SOO Hung Leung Lincoln and Mr CHAN Charnwut Bernard. The principal duties of the Remuneration Committee are to make recommendations to the Board for the policies and structure regarding the overall remuneration packages for senior management. The Board has adopted a policy for the remuneration of executive directors with the objective to provide, in the context of the Bank's business strategy, appropriate remuneration which will attract, motivate and retain high calibre executives.

### Nomination of Directors

The Bank does not have a Nomination Committee. The Board as a whole is responsible for the procedure of agreeing to the appointment of its members and for nominating appropriate person for election at the annual general meeting, either to fill a casual vacancy or as an addition to the existing directors.

Those directors appointed by the Board during the year shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

The process for re-election of a director is in accordance with the Bank's constitution, which requires that, other than those directors appointed during the year, one-third of the directors for the time being, or, if the number is not three or a multiple of three, then the number nearest to but not exceeding one-third, are required to retire by rotation at each annual general meeting and are eligible to stand for re-election.

### Audit Committee

Membership of the Audit Committee is appointed by the Board, and the current composition consists of three independent non-executive directors, namely, Dr LEUNG Nai Pang Norman (Chairman), Mr SOO Hung Leung Lincoln and Mr CHAN Charnwut Bernard. They possess appropriate academic and professional qualifications or related financial management expertise, and are provided with sufficient resources to discharge their duties. The principal duties of the Audit Committee include the review of the Group's financial reporting, the nature and



法規遵守制度之效果。審核委員會亦會討論由內部稽核、外聘核數師及監管機構所提出之各項建議，以確保所有合適的審核建議均已落實執行。

## 內部監控

董事會及高層管理人員負責設立、維持及執行一有效的內部監控系統。本集團的內部監控系統包括一個完善的組織架構和全面的政策及準則。董事會對各部門的職務、責任和誠信的期望，已清晰地列載於各政策文件內，包括行為守則、內部監控政策聲明及合規政策聲明等。董事會並已清楚界定各業務及營運部門的權責，以確保有效之制衡。

本集團之內部監控系統涵蓋每一個業務及營運部門，以保障本集團資產免受損失或被盜取；妥善保存會計紀錄以提供可靠的財務資料；合理地對欺詐及重大錯誤作出防範，惟難以確保其絕對不會發生。本集團已訂立政策和程序，確保遵照有關法律、規例和行業標準。為了應付監管機構日益嚴謹的法例要求以及瞬息萬變的營商環境，董事會已投放更多資源及努力進一步強化本集團之管理層架構及監察，並已成立內部監控委員會，協助管理層監察本集團之內部監控系統。該委員會定期舉行會議，並會每半年向管理委員會匯報其工作情況。

本集團已訂定不同的風險管理政策和程序，並由特定的委員會及單位負責識別、評估、監察及管理本集團所面對的各種風險。風險管理政策及藉以控制主要風險的規限由董事會或管理委員會擬定及批准。有關管理主要風險(包括信貸、市場、流動資金及營運風險)的政策及程序，詳列在財務報表註釋(2)「金融風險管理」一欄。

內部稽核為本集團內部監控架構重要的一環，向董事會提供客觀保證，透過對所有業務及營運部門的定期全面審查以確保完善的內部監控系統得以維持及依循既定的程序和標準。所有內部稽核報告均會提交審核委員會審閱。外聘核數師致管理層函件及監管機構報告內的重要事項均提呈審核委員會審閱，確保能及時採取補救行動，並跟進所有建議，確保能在合理時間內執行。稽核部每年根據風險為本之原則，將稽核資源重點

scope of audit review as well as the effectiveness of the system of internal control and compliance. It will also discuss matters raised by the internal auditor, external auditors and regulatory bodies to ensure that appropriate recommendations are implemented.

## Internal Control

The Board and senior management are responsible for establishing, maintaining and operating an effective system of internal control. The internal control system of the Group comprises a well-established organisational structure and comprehensive policies and standards. The Board's expectations regarding duty, responsibility and integrity of each department are clearly spelled out in formal policy statements, which include Code of Conduct, Internal Control Policy Statement and Compliance Policy Statement, etc. The Board has clearly defined the lines of authority and responsibilities of each business and operational unit to ensure adequate checks and balances.

Our internal control system covers every business and operational function of the Group. Our system is designed to safeguard the Group's assets against loss and misappropriation; to maintain proper accounting records for producing reliable financial information; to provide reasonable, but not absolute, assurance against material fraud and errors. Policies and procedures are established to ensure compliance with applicable laws, regulations and industry standards. To cope with the increasingly stringent requirements from relevant regulatory authorities together with ever changing business environment, the Board has dedicated more resources and efforts to further strengthen the Group's management structure and oversight. An Internal Control Committee has been established with the primary objective of assisting management to oversee the internal control system of the Group. Regular Internal Control Committee meetings are held and the Committee reports its work to the Management Committee on a semi-annual basis.

The Group has had in place various risk management policies and procedures. There are specific committees and units that are responsible for identifying, assessing, monitoring and managing the risks that the Group faces. Risk management policies and major risk control limits are established and approved by the Board or the Management Committee. A more detailed discussion of the policies and procedures for managing each of the major types of risk the Group is facing, including credit, market, liquidity and operational risk, is included in note 2 to the financial statements "Financial Risk Management" section.

The Group's internal audit function plays an important role in the Group's internal control framework. It provides objective assurance to the Board that a sound internal control system is maintained and operated in compliance with the established processes and standards through regular and comprehensive audits on all business and operational functions. All internal audit reports will be submitted to the Audit Committee for review. Significant issues raised in the management letters from external auditors and reports from regulatory authorities will be brought to the attention of the Audit Committee to ensure that prompt remedial action is taken. All recommendations will be properly followed up to ensure they are implemented within a reasonable period of time. Pursuant to a



擺放於較高風險之範疇上，以制訂其內部稽核時間表。稽核計劃會提交管理委員會及審核委員會核准。為確保稽核之獨立性，本行稽核部主管會直接向管理委員會及審核委員會報告。

董事會負責本集團之內部監控系統，並對有關係統之有效性作出檢討。本集團之內部監控系統涵蓋所有重要的監控範圍，包括財務、營運及合規風險之監控，而內部稽核及管理人員會就此等系統之有效性作出檢討。透過管理委員會及審核委員會，董事會每年均檢討內部稽核及管理人員的報告和意見，從而評估本集團內部監控系統之有效性。

### 問責及稽核

董事負責監督編製每個財政時段的財務報表，使賬目能真實和公平地反映集團在該時段的業務狀況、業績及現金流量表現。於編製截至二〇〇八年十二月三十一日止年度之財務報表時，董事已採用適當之會計政策並貫徹應用，已批准採納符合國際財務報告準則的全部香港財務報告準則，及作出審慎合理的判斷及估計，並按持續經營之基準編製財務報表。

本行在有關期間完結後的四個月及三個月限期內，分別適時地發表全年業績公佈及中期業績公佈。

risk-based methodology, the Internal Audit Department plans its internal audit schedules annually with audit resources prioritised towards higher risk areas. The Internal Audit Plan is submitted to the Management Committee and Audit Committee for approval. To preserve the audit independence, the Head of Internal Audit Department of the Bank reports directly to the Management Committee and Audit Committee.

The Board is responsible for the Group's internal control system and for reviewing its effectiveness. Internal audit and management conduct reviews of the effectiveness of the Group's internal control system which covers all material controls including financial, operational and compliance controls and risk management function. The Board, through the Management Committee and Audit Committee, reviews annually the findings and opinion of internal audit and management on the effectiveness of the Group's internal control system.

### Accountability and Audit

The directors are responsible for overseeing the preparation of financial statements of each financial period, which give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period. In preparing the financial statements for the year ended 31 December 2008, the directors have applied suitable accounting policies consistently, adopted all Hong Kong Financial Reporting Standards which are in conformity with the International Financial Reporting Standards, and made prudent judgments and estimates, and prepared the financial statements on a going concern basis.

The Bank has announced its annual and interim results in a timely manner within the limits of 4 months and 3 months respectively after the end of the relevant period.

致永隆銀行有限公司股東  
(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審核列載於第34頁至第167頁永隆銀行有限公司(「銀行」)的綜合財務報表,此綜合財務報表包括於二〇〇八年十二月三十一日的綜合及貴銀行的資產負債表,與截至該日止年度的綜合收益表、綜合權益變動表和綜合現金流量表,以及主要會計政策概要及其他附註解釋。

### 董事就財務報表須承擔的責任

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》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制,以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述;選擇和應用適當的會計政策;及按情況下作出合理的會計估計。

### 核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見。我們是按照香港《公司條例》第141條的規定,僅向整體股東報告。除此之外,我們的報告書不可用作其他用途。我們概不就本報告書的內容,對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範,並規劃及執行審核,以合理確定此等財務報表是否不存有任何重大錯誤陳述。

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷,包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時,核數師考慮與該公司編製及真實而公平地列報財務報表相關的內部控制,以設計適當的審核程序,但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性,以及評價財務報表的整體列報方式。

我們相信,我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

### 意見

我們認為,該等綜合財務報表已根據香港財務報告準則真實而公平地反映貴銀行與貴集團於二〇〇八年十二月三十一日的事務狀況及截至該日止年度貴集團的虧損及現金流量,並已按照香港《公司條例》妥為編製。

### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

香港 二〇〇九年三月二十六日

TO THE SHAREHOLDERS OF WING LUNG BANK LIMITED  
(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Wing Lung Bank Limited (the "Bank") set out on pages 34 to 167, which comprise the consolidated and the Bank's balance sheets as at 31 December 2008, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### Directors' responsibility for the financial statements

The directors of the Bank are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 financial statements.

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2008 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

### KPMG

Certified Public Accountants  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

Hong Kong, 26 March 2009

# 綜合收益表

## CONSOLIDATED INCOME STATEMENT

截至二〇〇八年十二月三十一日止之年度 For the year ended 31 December 2008

|                               |  | 註釋<br>Note | 2008<br>HK\$'000   | 2007<br>HK\$'000 |
|-------------------------------|--|------------|--------------------|------------------|
| 利息收入                          | Interest income  | 4          | 3,277,081          | 4,441,066        |
| 利息支出                          | Interest expense   | 5          | (1,999,748)        | (2,949,477)      |
| <b>淨利息收入</b>                  | <b>Net interest income</b>   |            | <b>1,277,333</b>   | <b>1,491,589</b> |
| 服務費及佣金收入                      | Fees and commission income   |            | 419,141            | 556,258          |
| 服務費及佣金支出                      | Fees and commission expense  |            | (75,642)           | (56,140)         |
| <b>服務費及佣金淨收入</b>              | <b>Net fees and commission income</b>                                    | 6          | <b>343,499</b>     | <b>500,118</b>   |
| 保險營業收入                        | Insurance operating income   | 7          | 444,855            | 436,213          |
| 淨交易(虧損)/收益                    | Net trading (loss)/gain  | 8          | (1,150,745)        | 104,511          |
|                               | Net gain on disposal of available-for-sale securities                    |            | 131,202            | 104,130          |
| 出售可供出售證券之淨收益                  |  |            | 174,577            | 162,091          |
| 其他營業收入                        | Other operating income   | 9          |                    |                  |
| <b>營業收入</b>                   | <b>Operating income</b>  |            | <b>1,220,721</b>   | <b>2,798,652</b> |
| 營業支出                          | Operating expenses   | 10         | (1,046,591)        | (738,479)        |
| 信貸損失之減值調撥                     | Impairment charge for credit losses                                      | 11         | (746,725)          | (503,448)        |
| 保險申索準備                        | Charge for insurance claims  | 7          | (523,517)          | (354,258)        |
| 出售其他物業及設備之淨虧損                 | Net loss on disposal of other properties and equipment                   |            | (1,635)            | (994)            |
| <b>其他投資收益/(虧損)前之營業(虧損)/溢利</b> | <b>Operating (loss)/profit before gain/(loss) on certain investments</b> |            | <b>(1,097,747)</b> | <b>1,201,473</b> |
| 投資物業公平價值調整                    | Fair value adjustments on investment properties                          | 29         | 137,586            | 305,264          |
| 應佔共同控制實體之淨(虧損)/溢利             | Share of net (losses)/profits of jointly controlled entities             |            | (84,667)           | 67,637           |
| 應佔聯營公司之淨溢利                    | Share of net profits of associates                                       |            | 1,882              | 1,707            |
| <b>除稅前(虧損)/溢利</b>             | <b>(Loss)/profit before taxation</b>                                     |            | <b>(1,042,946)</b> | <b>1,576,081</b> |
| 所得稅                           | Income tax   | 14         | 226,791            | (204,567)        |
| <b>股東應佔(虧損)/溢利</b>            | <b>(Loss)/profit attributable to shareholders</b>                        |            | <b>(816,155)</b>   | <b>1,371,514</b> |
| 股息                            | Dividend   | 16         | 116,095            | 557,256          |

載於第39頁至第167頁之註釋為  
此等財務報表之一部份。

The notes on pages 39 to 167 form part of these financial statements.

# 綜合資產負債表

## CONSOLIDATED BALANCE SHEET

二〇〇八年十二月三十一日 As at 31 December 2008

|                     |  | 註釋<br>Note | 2008<br>HK\$'000 | 2007<br>HK\$'000<br>重列<br>Restated |
|---------------------|--|------------|------------------|------------------------------------|
| <b>資產</b>           | <b>Assets</b>  |            |                  |                                    |
| 庫存現金及短期資金           | Cash and short-term funds  | 17         | 36,060,920       | 26,384,235                         |
| 同業定期存放及貸款           | Placements with and loans and advances to banks                          | 18         | 4,869,242        | 3,602,908                          |
| 持作買賣用途之證券           | Trading securities   | 19         | 2,809,833        | 2,218,841                          |
| 衍生金融工具              | Derivative financial instruments   | 20         | 40,375           | 236,700                            |
| 以公平價值誌入損益賬<br>之金融資產 | Financial assets designated at fair<br>value through profit or loss      | 21         | 2,356,318        | 2,934,803                          |
| 可供出售之證券             | Available-for-sale securities  | 22         | 1,539,543        | 3,240,308                          |
| 持至到期證券              | Held-to-maturity securities  | 23         | 4,720,418        | 6,883,979                          |
| 貸款及其他賬項             | Advances and other accounts  | 24         | 44,788,117       | 44,675,678                         |
| 共同控制實體權益            | Interests in jointly controlled entities                                 | 27         | 153,900          | 224,018                            |
| 聯營公司權益              | Interests in associates  | 28         | 5,867            | 6,184                              |
| 投資物業                | Investment properties  | 29         | 2,346,550        | 2,254,600                          |
| 租賃土地權益              | Interests in leasehold land  | 30         | 237,173          | 241,345                            |
| 其他物業及設備             | Other properties and equipment   | 31         | 489,767          | 424,420                            |
| 可回收稅項               | Tax recoverable  |            | 85,922           | 58,704                             |
| 遞延稅項資產              | Deferred tax assets  | 36         | 88,909           | 6,799                              |
| 總資產                 | Total assets   |            | 100,592,854      | 93,393,522                         |
| <b>負債</b>           | <b>Liabilities</b>   |            |                  |                                    |
| 同業存款                | Deposits and balances from banks   |            | 914,484          | 1,157,049                          |
| 交易賬項下之負債            | Trading liabilities  | 32         | 595,471          | 351,210                            |
| 衍生金融工具              | Derivative financial instruments   | 20         | 197,606          | 802,579                            |
| 以公平價值誌入損益賬<br>之金融負債 | Financial liabilities designated at<br>fair value through profit or loss | 33         | 2,076,092        | 2,159,028                          |
| 客戶存款                | Deposits from customers  | 34         | 82,493,626       | 70,481,358                         |
| 發行之存款證              | Certificates of deposit issued   |            | 1,020,970        | 1,773,194                          |
| 當期稅項                | Current taxation   |            | 5,118            | 40,547                             |
| 遞延稅項負債              | Deferred tax liabilities   | 36         | 276,363          | 470,958                            |
| 其他賬項及預提             | Other accounts and accruals  | 35         | 2,611,229        | 3,677,496                          |
| 總負債                 | Total liabilities  |            | 90,190,959       | 80,913,419                         |
| <b>權益</b>           | <b>Equity</b>  |            |                  |                                    |
| 股本                  | Share capital  | 37         | 1,160,951        | 1,160,951                          |
| 儲備                  | Reserves   | 38         | 9,240,944        | 11,319,152                         |
| 權益總額                | Total equity   |            | 10,401,895       | 12,480,103                         |
| 權益及負債總額             | Total equity and liabilities   |            | 100,592,854      | 93,393,522                         |

經已於二〇〇九年三月二十六日  
由董事會通過及授權發佈。

Approved and authorised for issue by the Board of Directors on 26 March 2009.

馬蔚華 董事長  
李 浩 董事  
朱 琦 董事兼行政總裁  
鍾子森 董事兼總經理

MA Weihua Chairman  
LI Hao Director  
ZHU Qi Director and Chief Executive Officer  
CHUNG Che Shum Director and General Manager

載於第39頁至第167頁之註釋為  
此等財務報表之一部份。

The notes on pages 39 to 167 form part of these financial statements.



# 資產負債表

## BALANCE SHEET

二〇〇八年十二月三十一日 As at 31 December 2008

|                     |  | 註釋<br>Note | 2008<br>HK\$'000 | 2007<br>HK\$'000<br>重列<br>Restated |
|---------------------|--|------------|------------------|------------------------------------|
| <b>資產</b>           | <b>Assets</b>  |            |                  |                                    |
| 庫存現金及短期資金           | Cash and short-term funds  | 17         | 35,787,145       | 26,259,873                         |
| 同業定期存放及貸款           | Placements with and loans and advances to banks                          | 18         | 4,844,097        | 3,699,769                          |
| 持作買賣用途之證券           | Trading securities   | 19         | 2,699,500        | 2,030,704                          |
| 衍生金融工具              | Derivative financial instruments   | 20         | 40,375           | 236,687                            |
| 以公平價值誌入損益賬<br>之金融資產 | Financial assets designated at fair<br>value through profit or loss      | 21         | 2,204,939        | 2,591,119                          |
| 可供出售之證券             | Available-for-sale securities  | 22         | 1,364,071        | 2,031,308                          |
| 持至到期證券              | Held-to-maturity securities  | 23         | 4,720,418        | 6,614,787                          |
| 貸款及其他賬項             | Advances and other accounts  | 24         | 43,901,566       | 43,456,547                         |
| 附屬公司權益              | Interests in subsidiaries  | 26         | 300,155          | 300,231                            |
| 共同控制實體權益            | Interests in jointly controlled entities                                 | 27         | 86,062           | 97,264                             |
| 投資物業                | Investment properties  | 29         | 2,425,050        | 2,324,700                          |
| 租賃土地權益              | Interests in leasehold land  | 30         | 237,173          | 241,345                            |
| 其他物業及設備             | Other properties and equipment   | 31         | 410,503          | 343,121                            |
| 可回收稅項               | Tax recoverable  |            | 85,922           | 58,704                             |
| 總資產                 | Total assets   |            | 99,106,976       | 90,286,159                         |
| <b>負債</b>           | <b>Liabilities</b>   |            |                  |                                    |
| 同業存款                | Deposits and balances from banks   |            | 1,011,512        | 1,182,817                          |
| 交易賬項下之負債            | Trading liabilities  | 32         | 595,471          | 351,210                            |
| 衍生金融工具              | Derivative financial instruments   | 20         | 197,606          | 802,579                            |
| 以公平價值誌入損益賬<br>之金融負債 | Financial liabilities designated at<br>fair value through profit or loss | 33         | 2,115,948        | 2,242,681                          |
| 客戶存款                | Deposits from customers  | 34         | 83,337,532       | 71,159,167                         |
| 發行之存款證              | Certificates of deposit issued   |            | 1,020,970        | 1,773,194                          |
| 遞延稅項負債              | Deferred tax liabilities   | 36         | 274,537          | 450,182                            |
| 其他賬項及預提             | Other accounts and accruals  | 35         | 853,597          | 1,803,620                          |
| 總負債                 | Total liabilities  |            | 89,407,173       | 79,765,450                         |
| <b>權益</b>           | <b>Equity</b>  |            |                  |                                    |
| 股本                  | Share capital  | 37         | 1,160,951        | 1,160,951                          |
| 儲備                  | Reserves   | 38         | 8,538,852        | 9,359,758                          |
| 權益總額                | Total equity   |            | 9,699,803        | 10,520,709                         |
| 權益及負債總額             | Total equity and liabilities   |            | 99,106,976       | 90,286,159                         |

經已於二〇〇九年三月二十六日  
由董事會通過及授權發佈。

Approved and authorised for issue by the Board of Directors on 26 March 2009.

馬蔚華 董事長  
李 浩 董事  
朱 琦 董事兼行政總裁  
鍾子森 董事兼總經理

MA Weihua Chairman  
LI Hao Director  
ZHU Qi Director and Chief Executive Officer  
CHUNG Che Shum Director and General Manager

載於第39頁至第167頁之註釋為  
此等財務報表之一部份。

The notes on pages 39 to 167 form part of these financial statements.

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二〇〇八年十二月三十一日止之年度 For the year ended 31 December 2008

|                          |  | 註釋<br>Note | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--------------------------|--|------------|------------------|------------------|
| 於一月一日之權益總額               | Total equity as at 1 January   |            | 12,480,103       | 11,381,785       |
| 於權益中直接確認之淨<br>(支出)/收入：   | <b>Net (expense)/income recognised<br/>directly in equity:</b>                         |            |                  |                  |
| 重估房產之盈餘                  | Surplus on revaluation of bank premises  | 38         | 780              | –                |
| 可供出售證券之公平價值改變            | Changes in fair value of available-for-sale<br>securities                              | 38         | (989,828)        | 226,000          |
| 遞延稅項之影響                  | Effect of deferred taxation on   |            |                  |                  |
| – 房產之重估                  | – revaluation of bank premises   | 38         | 296              | –                |
| – 可供出售證券之<br>公平價值調整      | – fair value adjustments on available-for-sale<br>securities                           | 38         | 17,790           | (8,426)          |
| 應佔聯營公司之儲備                | Share of associates' reserves  | 38         | (175)            | (67)             |
| 應佔共同控制實體之儲備              | Share of jointly controlled entities' reserves   | 38         | (5,119)          | –                |
| 本年度於權益中直接確認之淨<br>(支出)/收入 | Net (expense)/income for the year<br>recognised directly in equity                     |            | (976,256)        | 217,507          |
| 於出售可供出售證券時<br>轉入收益表      | <b>Transfer to income statement on disposal<br/>of available-for-sale securities</b>   | 38         | (131,202)        | (104,130)        |
| 於可供出售證券減值時<br>轉入收益表      | <b>Transfer to income statement on impairment<br/>of available-for-sale securities</b> | 38         | 309,785          | 426,092          |
| 本年度淨(虧損)/溢利              | <b>Net (loss)/profit for the year</b>  | 38         | (816,155)        | 1,371,514        |
| 本年度已確認之淨<br>(支出)/收入      | <b>Total net (expense)/income recognised<br/>for the year</b>                          |            | (1,613,828)      | 1,910,983        |
| 本年度已宣派或已批核之股息            | Dividends declared or approved during the year   | 38         | (464,380)        | (812,665)        |
| 於十二月三十一日之權益總額            | Total equity as at 31 December   |            | 10,401,895       | 12,480,103       |

載於第39頁至第167頁之註釋為  
此等財務報表之一部份。

The notes on pages 39 to 167 form part of these financial statements.

# 綜合現金流量表

## CONSOLIDATED CASH FLOW STATEMENT

截至二〇〇八年十二月三十一日止之年度 For the year ended 31 December 2008

|                                       |  | 註釋<br>Note | 2008<br>HK\$'000  | 2007<br>HK\$'000 |
|---------------------------------------|--|------------|-------------------|------------------|
| <b>營業活動之現金流入額</b>                     | <b>Cash generated from operations</b>  | 43(a)      | <b>11,514,404</b> | 5,752,335        |
| 支付香港利得稅                               | Hong Kong profits tax paid   |            | (81,156)          | (169,996)        |
| 支付海外稅項                                | Overseas tax paid  |            | (13,319)          | (9,199)          |
| <b>營業活動之現金流入淨額</b>                    | <b>Net cash generated from operating activities</b>  |            | <b>11,419,929</b> | 5,573,140        |
| <b>投資活動</b>                           | <b>Investing activities</b>  |            |                   |                  |
| 購入可供出售之證券<br>及持至到期證券                  | Purchase of available-for-sale securities<br>and held-to-maturity securities                             |            | (19,935,303)      | (15,487,118)     |
| 共同控制實體之貸款<br>償還/(貸款)                  | Loans repaid from/(new loans to) jointly<br>controlled entities  |            | 11,202            | (39,964)         |
| 共同控制實體及聯營公司權益<br>收取共同控制實體及<br>聯營公司之股息 | Interests in jointly controlled entities<br>and associates   |            | (35,000)          | (691)            |
| 出售及贖回可供出售之證券及<br>持至到期證券所得之款項          | Dividends received from jointly controlled<br>entities and an associate                                  |            | 6,154             | 26,106           |
| 增置投資物業                                | Proceeds from sale and redemption of<br>available-for-sale securities and<br>held-to-maturity securities |            | 22,041,113        | 13,751,091       |
| 增置其他物業及設備                             | Payment for additions of investment properties   |            | (10,866)          | –                |
| 出售其他物業及設備所得<br>之款項                    | Payment for additions of other properties<br>and equipment   |            | (65,671)          | (56,150)         |
|                                       | Proceeds from disposal of other properties<br>and equipment  |            | 437               | 1,024            |
| <b>投資活動之現金<br/>流入/(流出)淨額</b>          | <b>Net cash generated from/(used in)<br/>investing activities</b>  |            | <b>2,012,066</b>  | (1,805,702)      |
| <b>融資活動</b>                           | <b>Financing activities</b>  |            |                   |                  |
| 已派股息                                  | Dividends paid   |            | (464,380)         | (812,665)        |
| <b>融資活動之現金流出淨額</b>                    | <b>Net cash used in financing activities</b>   |            | <b>(464,380)</b>  | (812,665)        |
| <b>現金及等同現金項目之淨增加</b>                  | <b>Net increase in cash and cash equivalents</b>   |            | <b>12,967,615</b> | 2,954,773        |
| 於一月一日現金及等同現金項目                        | <b>Cash and cash equivalents at 1 January</b>  |            | <b>26,397,095</b> | 23,442,574       |
| 外幣匯率變動之影響                             | Effects of foreign exchange rate changes   |            | (65,327)          | (252)            |
| 於十二月三十一日現金<br>及等同現金項目                 | <b>Cash and cash equivalents at 31 December</b>  | 43(b)      | <b>39,299,383</b> | 26,397,095       |
| <b>營業活動之現金流量包括：</b>                   | <b>Cash flows from operating activities include:</b>   |            |                   |                  |
| 利息收入                                  | Interest received  |            | 3,392,981         | 4,461,845        |
| 利息支出                                  | Interest paid  |            | 2,026,944         | 2,970,842        |
| 股息收入                                  | Dividends received   |            | 40,093            | 32,415           |

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此等財務報表之一部份。

The notes on pages 39 to 167 form part of these financial statements.

### 1 主要會計政策

#### 1.1 編製基礎

本綜合財務報表乃根據香港會計師公會所頒佈之香港財務報告準則(此乃所有適用之個別香港財務報告準則、香港會計準則及詮釋之統稱)、香港普遍採納之會計準則及香港《公司條例》之要求而編製。

本綜合財務報表以歷史成本常規法編製，並就可供出售之金融資產、持作買賣用途之金融資產及負債(包括衍生金融工具)，以公平價值計入損益賬之金融資產及負債及投資物業之重估作出修訂。

編製符合香港財務報告準則之財務報表須使用多項重要之會計估計，亦須管理層在應用本集團會計政策之過程中作出判斷。涉及較大幅度之判斷及較高複雜性、或其假設及估計對本綜合財務報表有重大影響之範疇，已詳列於註釋3。

香港會計師公會已頒佈多項新增/經修訂之香港財務報告準則，並於二〇〇八年一月一日或以後之會計年度開始生效。本集團已評估該等新增/經修訂之香港財務報告準則的影響，並認為該等準則與本集團業務無關。

截至本年度財務報表發佈日止，香港會計師公會已頒佈若干新增/經修訂之香港財務報告準則，該等準則尚未於截至二〇〇八年一月一日開始之會計年度生效，本集團並未有提早採納該等準則。本集團正評估該等新增/經修訂之香港財務報告準則在首個應用期產生的影響，至今本集團認為採納下列與本集團業務相關之新增/經修訂之香港財務報告準則不大可能對本集團的業績和財政狀況有重大影響：

- 香港(國際財務報告詮釋委員會)-詮釋第13號：客戶忠誠度計劃，於二〇〇八年七月一日或以後開始之會計年度生效
- 香港會計準則第1號(經修訂)：財務報表之呈列，於二〇〇九年一月一日或以後開始之會計年度生效

### 1 Summary of significant accounting policies

#### 1.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”, a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and financial liabilities held for trading (including derivative financial instruments), financial assets and financial liabilities designated at fair value through profit or loss and investment properties.

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

The HKICPA has issued a number of new/revised HKFRSs, which are effective for accounting periods beginning on or after 1 January 2008. The Group has assessed the impact of these new/revised HKFRSs and concluded that they are not relevant to the Group’s operations.

Up to the date of issue of these financial statements, the HKICPA has also issued certain new/revised HKFRSs which are not yet effective for accounting period beginning on 1 January 2008 and have not been early adopted by the Group. The Group is in the process of making an assessment of what the impact of these new/revised HKFRSs is expected to be in the period of initial application. So far it has concluded that the adoption of the following new/revised HKFRSs which are relevant to the Group’s operations is unlikely to have a significant impact on the Group’s result of operations and financial position:

- HK(IFRIC) Interpretation 13: Customer Loyalty Programmes, which is effective for annual periods beginning on or after 1 July 2008
- HKAS 1 (Revised): Presentation of Financial Statements, which is effective for annual periods beginning on or after 1 January 2009



## 1 主要會計政策(續)

### 1.1 編製基礎(續)

- 香港財務報告準則第8號：營業分部，於二〇〇九年一月一日或以後開始之會計年度生效
- 香港會計準則第27號(經修訂)：綜合及獨立財務報表，於二〇〇九年七月一日或以後開始之會計年度生效

香港會計準則第1號(經修訂)及香港財務報告準則第8號可能引致新增或修改財務報表的披露。

### 1.2 綜合財務報表

綜合財務報表包括本行與各附屬公司截至十二月三十一日止之財務報表。

附屬公司為本集團所控制之實體。當本集團有權決定該實體的財務及經營業務從而獲取利益，控制權則被確認。附屬公司包括本行直接或間接地控制其董事會之組成、控制其多於半數投票權或擁有多於半數其已發行股本之公司。

附屬公司自控制權轉移予本集團當日起於財務報表作綜合計算，並自該控制權終止之日起不再綜合計算。

集團內公司間之交易、結餘及未變現交易收益已於綜合財務報表內完全抵銷。未變現虧損也同時會被抵銷，除非有證據顯示該等資產出現減值。附屬公司之會計政策已作必要之變更以確保與本集團採納之政策一致。

在本行之資產負債表內，附屬公司權益乃按其成本值減除減值虧損準備列賬。本行將附屬公司之業績按已收及應收股息入賬。

## 1 Summary of significant accounting policies (continued)

### 1.1 Basis of preparation (continued)

- HKFRS 8: Operating Segments, which is effective for annual periods beginning on or after 1 January 2009
- HKAS 27 (Revised): Consolidated and Separate Financial Statements, which is effective for annual periods beginning on or after 1 July 2009

However, HKAS 1 (Revised) and HKFRS 8 may result in new or amended disclosures in the financial statements.

### 1.2 Consolidation

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

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. They include entities in which the Bank, directly or indirectly, controls the composition of the Board of Directors, controls more than half of the voting power or holds more than half of the issued share capital.

Subsidiaries are consolidated into the financial statements from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

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

## 1 主要會計政策(續)

### 1.3 共同控制實體

共同控制實體指本集團與其他人士以合約協議方式共同進行經濟活動，該活動受雙方共同控制，任何一方均沒有單獨控制權。

綜合收益表包括本集團應佔共同控制實體之本年度業績，而綜合資產負債表則包括本集團應佔共同控制實體之資產淨值。

在本行之資產負債表內，共同控制實體權益乃按其成本值減除減值虧損準備列賬。本行將共同控制實體之業績按已收及應收股息入賬。

### 1.4 聯營公司

聯營公司是指本集團可對其管理發揮重大影響力，包括制定其財務及經營政策，但不能控制或共同控制其管理層之公司，一般是指持有20%-50%股本投票權者。

綜合收益表包括本集團應佔聯營公司之本年度業績，而綜合資產負債表則包括本集團應佔聯營公司之資產淨值。

在本行之資產負債表內，聯營公司權益乃按其成本值減除減值虧損準備列賬。本行將聯營公司之業績按已收及應收股息入賬。

### 1.5 收入認算

假設經濟利益有可能流向本集團及收入和支出(如適用)屬可靠計量的，收入在收益表內確認如下：

#### (a) 利息收入及支出

所有金融工具之利息收入及支出乃採用實際利息方法於收益表內以應計基準確認。

## 1 Summary of significant accounting policies (continued)

### 1.3 Jointly controlled entities

A jointly controlled entity is an entity which operates under a contractual arrangement whereby the Group and other parties undertake an economic activity which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

The consolidated income statement includes the Group's share of the results of jointly controlled entities for the year and the consolidated balance sheet includes the Group's share of the net assets of the jointly controlled entities.

In the Bank's balance sheet, the interests in jointly controlled entities are stated at cost less provision for impairment losses. The results of jointly controlled entities are accounted for by the Bank on the basis of dividends received and receivable.

### 1.4 Associates

An associate is an entity over which the Group has significant influence but not control, or joint control over its management, including participation in the financial and operating policy decision. This is generally accompanying a shareholding of between 20% and 50% of the voting rights.

The consolidated income statement includes the Group's share of the results of associates for the year and the consolidated balance sheet includes the Group's share of the net assets of the associates.

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

### 1.5 Revenue recognition

Provided it is probable that economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

#### (a) Interest income and expense

Interest income and expense for all financial instruments are recognised in the income statement on an accruals basis using the effective interest method.

**1 主要會計政策(續)****1.5 收入認算(續)****(a) 利息收入及支出(續)**

實際利息方法乃是一種用以計算金融資產或金融負債之攤銷成本及於其相關期內攤分利息收入或利息支出之方法。實際利率指能將預計未來之現金付賬或收入，從相關金融工具之預計年期(或較短之年期，如適用)折算至與金融資產或金融負債之賬面值之利率。在計算實際利率時，本集團乃按金融工具之所有合約條款(如提早清還之行使權)而估計其現金流量，但不考慮未發生之信貸損失。此計算包括所有合約內交易雙方所收取或支付能構成整體實際利息之費用及利率差價(包括住宅按揭貸款之現金回贈)、交易成本及所有其他溢價或折讓。

若金融資產價值因減值虧損被調低，其利息收入則以計算有關減值虧損時所採用來折算未來現金流量之利率來確認。

**(b) 服務費及佣金收入**

由金融服務而產生之服務費及佣金收入，在有關服務提供時確認，但如服務費是為彌補持續為客戶提供一項服務的成本或承受風險而收取或費用性質為利息則除外。在這些情況下，服務費在成本發生或承受風險的會計期確認或視作利息收入。

**(c) 融資租賃及租購合約之利息收入**

融資租賃及租購合約隱含財務收入按租賃年期確認為利息收入，以令每個會計年度期間剩餘的淨租賃投資回報大致相同。或有租金以該收入產生的會計期間列作收入。收購融資租賃或租購合約之經紀佣金包括於該等資產之賬面值內並根據其可使用年期於收益表內攤銷作為利息收入調整。

**1 Summary of significant accounting policies (continued)****1.5 Revenue recognition (continued)****(a) Interest income and expense (continued)**

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract, including cash rebates granted in relation to residential mortgage loans, that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once a financial asset has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

**(b) Fee and commission income**

Fee and commission income arises on financial services provided by the Group and is recognised when the corresponding service is provided, except where the fee is charged to cover the costs of a continuing service to, or risk borne for, the customer, or is interest in nature. In these cases, the fee is recognised as income in the accounting period in which the cost or risk is incurred and is accounted for as interest income.

**(c) Finance income from finance lease and hire purchase contract**

Finance income implicit in finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period. Contingent rentals receivable are recognised as income in the accounting period in which they are earned. Commission paid to dealers for acquisition of finance lease loans or hire purchase contracts is included in the carrying value of the assets and amortised to the income statement over the expected life of the lease as an adjustment to interest income.

## 1 主要會計政策(續)

### 1.5 收入認算(續)

#### (d) 股息收入

非上市投資股息收入在股東收取權被確立時才予以確認。上市投資股息收入則在該投資的股價除息時才被確認。

### 1.6 金融資產

本集團之金融資產分為以下類別：貸款及應收賬項、持作買賣用途之證券、以公平價值計入損益賬之金融資產、持至到期證券及可供出售證券。此等分類乃按購入投資時之目的而歸類，並由管理層在最初確認投資時決定其分類。

#### (a) 貸款及應收賬項

貸款及應收賬項包括庫存現金及短期資金、同業定期存放及貸款、商業票據及客戶貸款，此等項目為固定或可確定付款金額及沒有活躍市場報價的非衍生金融資產。此乃本集團直接為債務人提供金錢、貨品或服務並在無意把其應收賬項用作買賣用途之情況下產生。

貸款及應收賬項採用實際利息方法計算攤銷成本減除減值虧損列賬。

#### (b) 持作買賣用途之證券

擬在短期內出售而購入之金融資產被分類為持作買賣用途。除被指定作為對沖用途外，衍生工具亦分類為持作買賣用途。

本集團並無符合於註釋 1.9 所列作對沖條件之衍生金融工具。

持作買賣用途之證券按其公平價值列賬而交易成本直接於收益表內反映。其公平價值之變動，將於收益表內確認為「持作買賣用途之證券淨收益/虧損」。

## 1 Summary of significant accounting policies (continued)

### 1.5 Revenue recognition (continued)

#### (d) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established. Dividend income from listed investments is recognised when the share price of the investment is quoted ex-dividend.

### 1.6 Financial assets

The Group classifies its financial assets under the following categories: loans and receivables, trading securities, financial assets designated at fair value through profit or loss, held-to-maturity securities, and available-for-sale securities. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

#### (a) Loans and receivables

Loans and receivables, including cash and short term funds, placement with and loans and advances to banks, trade bills and loans and advances to customers, are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable.

Loans and receivables are carried at amortised cost using the effective interest method less impairment losses.

#### (b) Trading securities

A financial asset is classified as trading if it is acquired principally for the purpose of selling in the short term. Derivatives are also categorised as held for trading unless they are designated as hedges.

The Group does not have derivative financial instruments which meet the criteria for hedge accounting as described in note 1.9.

Trading securities are stated at fair value, and transaction costs taken directly to the income statement. Changes in fair value are recognised as "Net gain/loss from trading securities" in the income statement as they arise.



## 1 主要會計政策(續)

### 1.6 金融資產(續)

#### (c) 以公平價值誌入損益賬之金融資產

以公平價值誌入損益賬之金融資產乃不擬於短期內出售而購入之證券，但在符合下列條件下由管理層在起初所指定列入此類別：

- 該指定能消除或主要地減低以不同基礎上計量金融資產或確認其損益而出現不一致之計量或確認之情況(或稱為「會計錯配」)；
- 根據列明之風險管理或投資策略管理的一組金融資產，並以公平價值為基礎評估其表現，及按相同基準向管理層提供有關資產的內部資訊；
- 一些包含固有衍生工具之金融工具，因其衍生工具可重大調整由金融工具於合約上產生之現金流量；或
- 將包含之衍生工具從金融工具內分開是不被禁止的。

此等金融資產首先以公平價值確認，其交易成本直接列入收益表內。公平價值變動均在其產生之期間列入收益表作為「以公平價值誌入損益賬之金融工具淨收益/虧損」。

#### (d) 持至到期證券

持至到期證券乃本集團之管理層有肯定意向及能力持至期滿之固定或可確定付款金額及有固定年期之非衍生金融資產。若本集團出售持至到期資產，除不屬重大數額外，整個類別均受影響並須重新分類為可供出售用途。

持至到期證券以實際利息方法計算其攤銷成本減除減值虧損列賬。

## 1 Summary of significant accounting policies (continued)

### 1.6 Financial assets (continued)

#### (c) Financial assets designated at fair value through profit or loss

Financial assets designated at fair value through profit or loss are not those financial assets acquired principally for the purpose of selling in the short term but designated by management as such at inception if they meet the following criteria:

- The designation 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;
- A group of financial assets is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about these assets is provided internally to the management;
- It relates to those financial instruments embedded with derivatives which significantly modify the cash flows that would otherwise be required under the contract; or
- The separation of the embedded derivative(s) from the financial instrument is not prohibited.

These financial assets are recognised initially at fair value and transaction costs taken directly to the income statement. Changes in fair value are recognised as “Net gain/loss arising from financial instruments designated at fair value through profit or loss” in the income statement in the period in which they arise.

#### (d) Held-to-maturity securities

Held-to-maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group’s management has the positive intention and ability to hold to maturity. If the Group were to sell other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale.

Held-to-maturity securities are carried at amortised cost using the effective interest method less impairment losses.

## 1 主要會計政策(續)

### 1.6 金融資產(續)

#### (e) 可供出售證券

可供出售證券乃被指定列入此類別或並無歸入其他類別之非衍生金融資產。可供出售證券是指有意作無期限持有但可因應流動資金所需或利率、匯率或股票價格變動而可供出售之證券。

可供出售證券以公平價值列示。公平價值變動所產生之未變現損益會直接在重估投資儲備內確認，直至金融資產在賬項中沖銷或減值，於其時在重估投資儲備內之前已確認之累計損益將於收益表內確認。

持作買賣用途之證券、以公平價值記入損益賬之金融資產，持至到期及可供出售證券之購入與出售，按其交易日期，即本集團成為金融工具合約其中一方時列賬。貸款則在有關現金貸予借款人時列賬。

### 1.7 金融資產減值

#### (a) 以攤銷成本列賬之金融資產

本集團會於各個結算日評估是否存在客觀證據證明某項金融資產或某一組合金融資產出現減值情況。惟當有客觀證據證明於首次確認資產後發生一宗或多宗事件導致減值情況出現(「虧損事件」)，而該宗或該等虧損事件對該項或該一組合金融資產於估計未來現金流量構成可合理估計的影響，有關金融資產才算出現減值及產生減值損失。證明某項或某一組合金融資產已出現減值的客觀證據包括集團察覺到有關以下虧損事件的明顯證據：

- (i) 發行人或承擔人出現重大財政困難；
- (ii) 違反合約如逾期交付或拖欠利息或本金；
- (iii) 本集團就借款人因經濟或法律理由而出現的財政困難給予借款人在一般情況下放款人不予考慮的優惠條件；
- (iv) 借款人有可能破產或進行其他財務重組；

## 1 Summary of significant accounting policies (continued)

### 1.6 Financial assets (continued)

#### (e) Available-for-sale securities

Available-for-sale securities are non-derivatives that are either designated in this category or not classified in any of the other categories. Available-for-sale securities are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Available-for-sale securities are stated at fair value. Unrealised gains and losses arising from changes in the fair value are recognised directly in the investment revaluation reserve until the financial asset is derecognised or impaired at which time the cumulative gain or loss previously recognised in the investment revaluation reserve is recognised in the income statement.

Purchases and sales of trading securities, financial assets designated at fair value through profit or loss, held-to-maturity and available-for-sale securities are recognised on trade-date – the date on which the Group becomes a party to the contractual provision of the instrument. Loans are recognised when cash is advanced to the borrowers.

### 1.7 Impairment of financial assets

#### (a) Financial assets carried at amortised cost

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

## 1 主要會計政策(續)

## 1.7 金融資產減值(續)

## (a) 以攤銷成本列賬之金融資產(續)

- (v) 因財政困難而導致某項金融資產失去活躍市場；或
- (vi) 可觀察的資料顯示某一組合金融資產自首次確認入賬後，其估計之未來現金流量出現重大跌幅，儘管未能認定有關跌幅是來自組別內哪項個別金融資產。資料包括：
- 組別內借款人的付款狀況出現逆轉；或
  - 組別內資產拖欠情況與有關的國家或當地經濟狀況配合。

本集團首先評估是否有客觀證據證明個別重大的金融資產出現減值，或非個別重大的金融資產個別或整體出現減值。若本集團確定不存在任何客觀證據證明個別評估的金融資產(不論是否屬重大)出現減值，有關資產將撥入具類同信貸風險特質的金融資產組合內，以作綜合評估。綜合評估並不包括已被個別評估為需減值或需繼續減值的資產。

若有客觀證據證明按攤銷成本列賬的金融資產出現減值損失，則以資產的賬面值與按金融資產原來的實際利率折算估計之未來現金流量(不包括日後未產生的信貸損失)所得的現值差額計算減值損失。此損失會透過減值準備賬在資產之賬面值內扣除並於收益表內確認。倘金融資產按浮動利率計息，用於計算任何減值損失之折現率則為合約下釐定的即期實際利率。在實際運作上，本集團可採用可觀察之市場價值為公平價值來計算其減值。

計算有抵押之金融資產的預計未來現金流量的現值反映因收回抵押品後扣除取得及出售抵押品(不論抵押品是否可能被收回)之成本所可能產生的現金流量。

## 1 Summary of significant accounting policies (continued)

## 1.7 Impairment of financial assets (continued)

## (a) Financial assets carried at amortised cost (continued)

- (v) the disappearance of an active market 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.

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

If there is objective evidence that an impairment loss on financial assets carried at amortised cost 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 the financial asset 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, whether or not foreclosure is probable.

## 1 主要會計政策(續)

### 1.7 金融資產減值(續)

#### (a) 以攤銷成本列賬之金融資產(續)

在進行綜合減值評估時，金融資產是按類同信貸風險特質作出分類。這些特質與預測該等組別資產之未來現金流量有關，可顯示所評估資產在合約條款下其債務人償還所有到期債務的能力。

同一類別之金融資產，其未來現金流量乃根據該類別資產之合約現金流量及相同信貸特質資產之過往損失經驗作出評估。過往損失經驗會因應就觀察所得之經濟及信貸環境資料數據而作調整，以反映未有影響過往損失經驗之近期市況及除去該等現時不存在但令致過往損失之因素。

估計某些資產之未來現金流量的改變，需反映並應與期間相關可觀察數據(如失業率、物業價格、付款情況，或其他可顯示該組別損失機會及損失程度的改變)的改變趨勢一致。本集團會定期檢討用作估計未來現金流量的方法及假設，以減少預計損失及實際損失的差異。

當貸款無法收回時，將與其相關之貸款減值準備撇除。該等貸款會在完成所有必須程序及能在確定損失金額後才撇除。如日後收回過往已撇除之款項，將會用作減低收益表內的貸款減值撥備。

如日後減值損失金額減少，而該減少可客觀地與減值獲確認後發生的事項相關(例如債務人信貸評級改善)，以往確認的減值損失透過調整撥備賬目撥回，撥回的金額於收益表中確認。

## 1 Summary of significant accounting policies (continued)

### 1.7 Impairment of financial assets (continued)

#### (a) Financial assets carried at amortised cost (continued)

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

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 on economic and credit environment 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.

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, change in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

When a loan is uncollectible, it is written off against the related allowances for loan impairment. 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 the allowances for loan impairment in the income statement.

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



**1 主要會計政策(續)****1.7 金融資產減值(續)****(b) 以公平價值列賬之資產**

本集團會於各結算日評估是否存在客觀證據證明某項金融資產或某一組合金融資產出現減值情況。對被歸類為可供出售之股權投資，本集團會考慮其公平價值是否重大或持續下跌至低於其成本值來釐定該資產有否出現減值。倘存在證據顯示可供出售金融資產出現減值，其累計損失(購入成本與現時公平價值之差額)減除該金融資產以往於收益表內確認之任何減值會於重估投資儲備內撇除，並於收益表內確認。於收益表內確認的股權工具減值損失不會透過收益表撥回。如日後被分類為可供出售的債務工具的公平價值增加，而該增值可客觀地與減值損失於收益表確認後出現的事件有關，則減值損失將於收益表中撥回。

**1.8 金融負債**

本集團之金融負債分為以下類別：交易賬項下之負債、以公平價值誌入損益賬之金融負債、存款、發行之存款證及其他負債。所有金融負債均於開始時歸類，並初步以公平價值確認。

**(a) 交易賬項下之負債**

若金融負債主要為短期持有作購回用途，則歸類為交易賬項下之負債。此分類之負債按公平價值列示，而任何因公平價值變動而產生之收益或虧損均於收益表內確認。

**(b) 以公平價值誌入損益賬之金融負債**

金融負債可於交易時被指定歸類為以公平價值誌入損益賬之金融負債。以公平價值誌入損益賬之金融負債，包括若干已發行之存款證及包含衍生工具的客戶存款。符合下列條件之金融負債一般在產生時歸類為以公平價值誌入損益賬之類別入賬：

**1 Summary of significant accounting policies (continued)****1.7 Impairment of financial assets (continued)****(b) Financial assets carried at fair value**

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. 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 any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement is removed from the investment revaluation reserve and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the income statement, the impairment loss is reversed through the income statement.

**1.8 Financial liabilities**

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

**(a) Trading liabilities**

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is carried at fair value and any gains and losses arising from changes in fair value are recognised in the income statement.

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

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

## 1 主要會計政策(續)

### 1.8 金融負債(續)

#### (b) 以公平價值誌入損益賬之金融負債(續)

- 該指定能消除或主要地減低以不同基礎上計量金融負債或確認其損益而出現不一致之計量或確認之情況(或稱為「會計錯配」)；
- 根據列明之風險管理或投資策略管理一組金融負債，並以公平價值為基礎評估其表現，及按相同基準向管理層提供有關負債的內部資訊；
- 一些包含固有衍生工具之金融工具，因其衍生工具可重大調整由金融工具於合約上產生之現金流量；或
- 將包含之衍生工具從金融工具內分開是不被禁止的。

此等金融負債以公平價值列賬。任何因公平價值變動而產生之收益或虧損會列入收益表作為「以公平價值誌入損益賬之金融工具淨收益/虧損」。

#### (c) 存款、發行之存款證及其他負債

除該等交易賬項下之負債或指定為以公平價值列賬之負債外，存款及發行之存款證，及其他負債均以經攤銷成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，均按實際利息方法於其他負債年期內於收益表確認。

### 1.9 衍生金融工具及對沖會計處理方法

衍生工具先按其合約生效日期之公平價值確認，其後以公平價值重新計算。隱含於其他金融工具內之固有衍生工具，如其經濟特質及風險與主合約工具之特質及風險並非密切連繫，而主合約工具亦非以公平價值誌入損益賬，此等衍生工具則會與主合約分開列賬。若衍生工具之公平價值為正數值，均以資產列賬，若為負數值，則確認為負債。其後公平價值之變動，將視乎該衍生工具之目的而確認。

## 1 Summary of significant accounting policies (continued)

### 1.8 Financial liabilities (continued)

#### (b) Financial liabilities designated at fair value through profit or loss (continued)

- The designation 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;
- A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about these liabilities is provided internally to the management;
- It relates to those financial instruments embedded with derivatives which significantly modify the cash flows that would otherwise be required under the contract; or
- The separation of the embedded derivative(s) from the financial instrument is not prohibited.

Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses arising from changes in fair value are recognised as “Net gain/loss arising from financial instruments designated at fair value through profit or loss” in the income statement.

#### (c) Deposits, certificates of deposit issued and other liabilities

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

### 1.9 Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. 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. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative. Subsequent changes in fair value are recognised depending on the purpose of the derivatives.

**1 主要會計政策(續)****1.9 衍生金融工具及對沖會計處理方法(續)**

所產生的公平價值收益或虧損之確認方法，將視乎該衍生工具是否被指定為對沖工具及所要對沖之項目的性質。本集團指定若干衍生工具為(1)以對沖資產、負債或確實承擔之公平價值(公平價值對沖)；或(2)以對沖確認資產、負債或預測交易相關之現金流量(現金流量對沖)。若符合某些特定條件，將應用對沖會計處理方法入賬。

於交易開始時，本集團記錄對沖工具及被對沖之項目兩者間之關係，其風險管理目的及進行各項對沖交易之策略。本集團同時於對沖交易開始及往後持續地記錄其對於對沖交易之衍生工具是否能有效地抵銷被對沖項目所產生之公平價值或現金流量變動而作出之評估。

**(a) 公平價值對沖**

被指定及符合條件作為公平價值對沖的衍生工具之公平價值變動，將連同對沖風險相關之對沖資產或負債之公平價值變動一起列入收益表內。

若對沖交易一旦未能符合對沖會計處理方法之要求，按實際利息方法入賬之所對沖項目的賬面值須作出調整，其改變乃按照計算至到期日之年期，於收益表內攤銷。就被對沖股權證券之賬面值而作出之調整將保留於保留溢利內，直至出售該股權證券。

**(b) 現金流量對沖**

當衍生金融工具被指定及符合條件作為現金流量對沖，其有對沖果效部份之公平價值變動在權益內確認。而其無對沖果效部份之收益及虧損將直接於收益表內確認。

累計於權益內之公平價值變動，將於相關之對沖項目對損益產生影響時撥入收益表內。

**1 Summary of significant accounting policies (continued)****1.9 Derivative financial instruments and hedge accounting (continued)**

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as either: (1) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or, (2) hedges of highly probable future cash flows attributable to a recognised asset or liability, or a forecasted transaction (cash flow hedge). Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, 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 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.

**(a) Fair value hedge**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with any changes in the fair value of the hedged assets or liabilities that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to the income statement over the period to maturity. The adjustment to the carrying amount of a hedged equity security remains in retained earnings until the disposal of the equity security.

**(b) Cash flow hedge**

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in equity. The gain and loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts accumulated in equity are recycled to the income statement in the periods in which the hedged item will affect profit or loss.

## 1 主要會計政策(續)

### 1.9 衍生金融工具及對沖會計處理方法(續)

#### (b) 現金流量對沖(續)

若對沖工具到期或已出售，或對沖交易一旦未能符合對沖會計處理方法之要求，於屆時累計於權益賬內之收益或虧損將仍保留於權益內，直至所預期之交易最終於收益表確認時予以確認。若所預期之交易不再發生，已列入權益賬內之累計收益或虧損將即時轉撥於收益表內。

持作買賣用途之衍生金融工具及該等不符合對沖會計處理方法之對沖工具，以公平價值誌賬及其公平價值變動在收益表內列示。

若本集團擁有具法律約束力之行使權去抵銷已確認之金額，及有意向就該等交易作淨額結算，或本集團能同時變現資產及償付負債，衍生工具交易將互相抵銷並以淨額列於資產負債表內。

### 1.10 證券及衍生工具之估值

金融工具之公平價值乃根據於結算日之市場價格並未計及扣除將來估計之銷售成本計算。金融資產以當時之買盤價釐定，而金融負債則以當時之賣盤價釐定。若是非上市證券或金融工具於市場內不活躍，本集團會以估值方法釐定公平價值，包括運用當時之公平市場交易、參考其他類似之金融工具當時之公平價值、折算現金流量分析及期權定價模式並作適當調整以反映發行者之特定情況。

### 1.11 投資物業

投資物業乃指在租賃權益下擁有及/或持有作長期租金收益及/或作資本升值用途之土地及/或房屋，而該等土地及/或房屋並非由本集團之公司所佔用。本集團以營業租約形式而持有用作租金收益及/或資本增值的物業權益乃按個別物業基準分類為投資物業。此等投資物業以融資租賃方式列賬，相同之會計政策亦適用於融資租賃下之其他投資物業。

## 1 Summary of significant accounting policies (continued)

### 1.9 Derivative financial instruments and hedge accounting (continued)

#### (b) Cash flow hedge (continued)

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the income statement. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

Derivative financial instruments held for trading and those that do not qualify for hedge accounting will be accounted for with changes in fair value reported through the income statement.

Derivative transactions are offset and the net amount is 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.

### 1.10 Valuation of securities and derivatives

The fair value of financial instruments is based on their quoted market prices at the balance sheet date without any deduction for estimated future selling costs. Financial assets are priced at current bid prices while financial liabilities are priced at current ask prices. For unlisted securities and where the market for a financial instrument is not active, the Group estimates fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

### 1.11 Investment properties

Land and/or buildings which are owned and/or held under a leasehold interest for long-term rental yields and/or for capital appreciation, and that is not occupied by the companies in the consolidated Group, is classified as investment property. When the Group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease, and the same accounting policies are applied to that interest as are applied to other investment properties leased under finance leases.



## 1 主要會計政策(續)

### 1.11 投資物業(續)

投資物業最先以成本價包括交易費用列賬。經初步確認後，投資物業以公平價值列賬。任何因公平價值之變更或出售投資物業而產生之收益或虧損會於收益表內確認。

當物業因其用途改變而須轉作投資物業時，該物業於轉賬日前的賬面值與公平價值之差額會根據香港會計準則第16條《物業、廠房及設備》確認為重估房產儲備。若重估增值用作抵銷同一資產因過去重估減值而被確認為支出的數額，則會被列作收入。減值則由先前同一資產的估值盈餘首先抵銷，尚餘部份則於收益表內扣除。在出售房產時，有關物業之重估儲備會由重估房產儲備撥入保留溢利內。

若投資物業被轉作自用，該物業須重新歸類為房產，以重新歸類日的公平價值作為成本值。

### 1.12 其他物業及設備

#### (a) 房產

房產乃指持有之自用物業，按成本值減除累積折舊及減值虧損後列示。以租賃持有之自用物業，若能可靠地以其租約開始當日分攤土地及房屋之價值，則土地部份視作營業租約，所攤分之租賃地價或其他租賃費用，將按其租約年期以直線法從收益表內扣除。若物業出現減值，此減值亦會在收益表內扣除。任何位於此租賃土地上之房屋均被視為房產的一部份。若未能可靠地以其租約開始當日分攤土地及房屋之價值，則整體將繼續視為融資租賃並以房產列賬。

房產折舊乃按照資產之估計可用年期以直線折舊法計算如下：

- 租約土地按租約尚餘年期予以折舊。
- 樓宇及其改良部份乃按估計尚餘可用年期予以折舊。

## 1 Summary of significant accounting policies (continued)

### 1.11 Investment properties (continued)

Investment property is measured initially at its cost, including related transaction costs. After initial recognition, investment property is carried at fair value. Any gain or loss arising from a change in fair value or from the retirement or disposal of an investment property is recognised in the income statement.

When a property is transferred to investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the property immediately prior to the transfer and its fair value is recognised in the bank premises revaluation reserve in accordance with HKAS 16 “Property, plant and equipment”. However, a revaluation increase is recognised as income only to the extent that it reverses a revaluation decrease of the same asset previously recognised as an expense. Decreases are first set off against increases on previous valuations of the same asset and thereafter are debited to the income statement. Upon disposal of the property, the relevant portion of the bank premises revaluation reserve is released and transferred from the bank premises revaluation reserve to retained earnings.

When an investment property becomes owner-occupied, it is reclassified as premises and its fair value at the date of reclassification becomes its cost.

### 1.12 Other properties and equipment

#### (a) Premises

Premises represent those properties held for own use and are stated at cost less accumulated depreciation and impairment losses. Where the land and building elements of the leasehold properties held for own use can be allocated reliably at the inception of the lease, the land element is accounted for as operating lease. As such, any leasehold land premiums for acquiring the land leases, or other lease payments, are charged to the income statement on a straight line basis over the period of the lease or where there is impairment, the impairment is charged to the income statement. Any buildings which are situated on such land leases continue to be presented as part of premises. Where the land and building elements of the leasehold properties cannot be allocated reliably at the inception of the lease, the land and building elements will continue to be treated as finance lease and classified as premises.

Depreciation of premises is calculated on a straight line basis to write off the assets over their estimated useful lives as follows:

- Leasehold land is depreciated over the unexpired terms of the leases.
- Building and improvements thereto are depreciated over the remaining estimated useful life.

## 1 主要會計政策(續)

### 1.12 其他物業及設備(續)

#### (b) 傢俬及設備

傢俬及設備均按照成本值減除折舊及減值虧損後列示，計算方法乃按照其估計可用年期，以餘額遞減法用年率20%至30%計算。

資產之剩餘價值及使用年期均會在每年結算日被評估，並在合適之情況下作出調整。

如資產之賬面值超過其估計可收回價值時，其賬面值將即時被減值至其可收回價值。

### 1.13 其他資產的減值

未能確定可使用年期的資產將不會予以攤銷，而於每年檢視其減值，如因某些事故或情況改變而顯示該等資產之賬面值未能收回，須評估其減值。如因某些事故或情況改變而顯示賬面值未能收回，予以攤銷之資產亦須評估其減值。若資產之賬面值超過其可收回價值，其部份將被確認為減值損失。可收回價值指該資產之公平價值減去變賣成本及其使用價值之較高者。

### 1.14 收回資產

收回抵押品之資產被列於「貸款及其他賬項」內之「其他賬項」，而相關之貸款已被終止確認。已收回抵押資產按賬面值及可變現淨值較低者列賬。

### 1.15 外幣換算

本集團旗下各機構之財務報表中所載項目乃採用該機構營運之主要經濟環境所使用之貨幣(「運作貨幣」)計量。綜合財務報表乃以港幣呈列。港幣乃本行之運作及呈列貨幣。

外幣交易按交易日現行之匯率換算為運作貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益表內確認。

## 1 Summary of significant accounting policies (continued)

### 1.12 Other properties and equipment (continued)

#### (b) Furniture and equipment

Furniture and equipment is stated at cost less depreciation and impairment losses. Depreciation is calculated on a reducing balance basis to write off the assets over their estimated useful lives, at annual rates ranging from 20% to 30%.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

### 1.13 Impairment of other assets

Assets that have an indefinite useful life are not subject to amortisation, but are tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

### 1.14 Repossessed assets

Reposessed collateral assets are reported as "Other accounts" under "Advances and other accounts" and the relevant loans are derecognised. The reposessed collateral assets are measured at the lower of the carrying amount and net realisable value.

### 1.15 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. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

## 1 主要會計政策(續)

### 1.15 外幣換算(續)

以原值成本值列賬但以外幣為單位的非貨幣性資產及負債按交易日的匯率折算為港幣。以公平價值列賬的非貨幣性資產及負債按釐定其公平價值日的匯率折算。

非貨幣性項目，如歸類為買賣用途之股權證券，其換算差額將作為公平價值收益或虧損之一部分於收益表內確認。非貨幣性項目，如歸類為可供出售之權益證券，其換算差額則列入權益內。

### 1.16 所得稅

本年度所得稅包括本期及遞延稅項資產和負債的變動。除該等應在權益內入賬而列入權益內的數額外，本期稅項及遞延稅項資產和負債的變動於收益表內確認。

本期稅項為是年度對應課稅收入按結算日已生效或基本上已生效的稅率計算的預計應付稅項，並已包括以往年度的應付稅項的任何調整。

遞延稅項資產及負債是因財務報表之資產及負債之賬面值與其納稅基礎值之間的差異而分別產生的可扣稅及應課稅的暫時性差異。遞延稅項資產也包括未使用的稅項虧損及稅項抵免。

所有遞延稅項負債及未來可能有應課稅溢利予以抵銷的遞延稅項資產均予確認。可支持由可扣稅之暫時性差異引致遞延稅項資產之確認的未來應課稅溢利，包括現存之應課稅暫時性差異的轉回，但該等差異須屬於同一稅務機關及應課稅實體，以及預計在該可扣稅之暫時性差異之同期內轉回或在由該遞延稅項資產產生的稅項虧損可以收回或留存之期限內轉回。相同標準應用在判斷現時可扣稅暫時性差異能否支持由未使用的稅項虧損或稅項抵免所產生的遞延稅項資產之確認，即如果是屬於同一稅務機關及應課稅實體，以及預計在某期間內因該稅項虧損或稅項抵免可使用而轉回時，會計入該等差異。

## 1 Summary of significant accounting policies (continued)

### 1.15 Foreign currency translation (continued)

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was determined.

Translation differences on non-monetary items such as equities held for trading are recognised in the income statement as part of the fair value gain or loss. Translation differences on non-monetary items such as equities classified as available-for-sale securities are included in equity.

### 1.16 Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the income statement except to the extent that they relate to items recognised directly in equity, in which case they are recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing deductible temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

## 1 主要會計政策(續)

### 1.16 所得稅(續)

確認遞延稅項的金額是根據該資產及負債的賬面值之預期收回及結算的方式，按在結算日已生效或基本上已生效的稅率計算。遞延稅項資產及負債不作折讓。

於結算日，本行須重新檢視有關的遞延稅項資產的賬面金額，對預期不再有足夠的應課稅溢利以實現相關稅務利益予以扣減。被扣減的遞延稅項資產若於預期將來出現足夠的應課稅溢利時，應予轉回。

由派發股息引起的額外所得稅在有關股息的支付責任獲確立時確認。

本期稅項與遞延稅項結餘及其變動之數額會分別列示而不會相互抵銷。本集團或本行只在有合法權利對本期稅項資產及負債抵銷及符合以下附帶條件的情況下，才對本期及遞延稅項資產及負債作出抵銷：

- 就本期稅項資產及負債而言，本集團或本行計劃支付淨額或同時間收回資產及償還負債；或
- 有關的遞延稅項資產及負債為同一稅務機關對以下機構徵收所得稅所產生：
  - 同一個應課稅實體；或
  - 不同的應課稅實體：在未來每一個預計實現重大遞延稅項的期間，該實體計劃以淨額形式結算本期稅項資產及負債或兩者同時收回及償還。

### 1.17 保險合約

本集團發行轉移保險風險之合約。保險合約乃指轉移重大保險風險之合約。作為一般指引，本集團界定重大保險風險為有可能須於受保事件發生時支付的賠償，較並無發生受保事件時須支付的賠償高最少10%。

## 1 Summary of significant accounting policies (continued)

### 1.16 Income tax (continued)

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities if the Group or the Bank has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Group or the Bank intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### 1.17 Insurance contracts

The Group issues contracts that transfer insurance risk. Insurance contracts are those contracts that transfer significant insurance risk. As a general guideline, the Group defines significant insurance risk as the possibility of having to pay benefits on the occurrence of an insured event that are at least 10% more than the benefits payable if the insured event did not occur.



## 1 主要會計政策(續)

### 1.17 保險合約(續)

#### (a) 認算及量度

本集團發行不同種類之保險合約，包括意外及健康、汽車、輪船、貨物交收、樓宇損毀、僱員賠償、一般責任及金錢損失等。此等保險單之風險覆蓋一般為一年。

此等合約之保費(期滿保費)根據其承保期間按比例確認為收入。於結算日已收到的有效保單保費，其未到期風險相關的保費收入部分則被列為遞延保費負債。保費以扣除佣金前及徵收稅項後之保費列示。

當索償及損失支出調整產生時將直接支取收益賬。此支出包括截至資產負債表日已發生但未呈報之直接及非直接索償。未索償之負債以業務種類分開分析。該負債以已呈報本集團之個別事件評估及以統計技巧估計已發生但未呈報之索償。

#### (b) 負債充足性測試

於各結算日，本集團均會進行負債充足性測試，以確保具備充足的能力以履行保險合約負債(除去遞延收購成本資產)。在進行此測試時，會採用對未來合約現金流量、索償的處理及行政費用，以及支持該等負債的相關資產所產生投資收益的最佳預測來進行。任何不足之金額須即時計入收益賬，並將負債充足性測試中產生之損失提撥準備金(未到期風險準備)。

## 1 Summary of significant accounting policies (continued)

### 1.17 Insurance contracts (continued)

#### (a) Recognition and measurement

The Group issues various classes of insurance contract including accident and health, motor vehicle, ships, goods in transit, property damage, employees' compensation, general liability and pecuniary loss. Risks under these insurance policies usually cover one year duration.

For all these contracts, premiums are recognised as revenue (earned premiums) proportionally over the period of coverage. The portion of premium received on in-force contracts that relates to unexpired risks at the balance sheet date is reported as the unearned premium liability. Premiums are shown before deduction of commission and are net of duties levied on premiums.

Claims and loss adjustment expenses are charged to income as incurred. They include direct and indirect claims settlement costs and arise from events that have occurred up to the balance sheet date even if they have not yet been reported to the Group. Liabilities for unpaid claims are separately analysed by class of business. They are estimated using the input of assessments for individual cases reported to the Group and statistical techniques for the claims incurred but not reported.

#### (b) Liability adequacy test

At each balance sheet date, liability adequacy tests are performed to ensure the adequacy of the contract liabilities net of related deferred acquisition costs assets. In performing these tests, current best estimates of future contractual cash flows and claims handling and administration expenses, as well as investment income from the assets backing such liabilities, are used. Any deficiency is immediately charged to the income statement and by subsequently establishing a provision for losses arising from liability adequacy tests (the unexpired risk provision).

## 1 主要會計政策(續)

### 1.17 保險合約(續)

#### (c) 持有再投保合約

持有再投保合約乃指本集團與再投保人訂下之合約，而本集團所發行之符合分類要求的保險合約之損失將會得到補償。本集團與另一投保人訂下之保險合約(向內再投保)會包括在保險合約內。

本集團持有再投保合約之得益被列為再投保資產。該資產包括與再投保人之短期結存，以及再投保合約所產生的較長期應收預期申索及得益。與再投保人之結存金額，會與再投保合約相關之金額一致地衡量以及按照再投保合約之條款量度。再投保負債主要為再投保合約之應付保險費並於到期時被列為支出。

本集團每年評估再投保資產之減值。如有客觀證據證明再投保資產已減值，本集團會減低再投保資產的賬面值至其可收回金額，並將減值損失列入收益表內。

### 1.18 撥備

倘本集團因過往事件而產生現時法律或推定責任，可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就責任之款額作出可靠估計時，則須確認責任索償之撥備。對於將來的營運損失，則不會確認為撥備。

如有多項同類責任時，其需要在償付中流出資源的可能性，乃根據責任的類別作整體釐定。即使在同一責任類別內所包含的任何一個項目相關的資源流出的可能性很低，仍須就此確認撥備。

撥備乃按履行責任所需開支之現值計算，該現值是以能反映市場對時間價值之評估及該責任之特定風險之稅前利率折算。因時間推移而增加之撥備，則確認為利息支出。

## 1 Summary of significant accounting policies (continued)

### 1.17 Insurance contracts (continued)

#### (c) Reinsurance contracts held

Contracts entered into by the Group with reinsurers under which the Group is compensated for losses on one or more contracts issued by the Group and that meet the classification requirements for insurance contracts are classified as reinsurance contracts held. Insurance contracts entered into by the Group under which the contract holder is another insurer (inwards reinsurance) are included with insurance contracts.

The benefits to which the Group is entitled under its reinsurance contracts held are recognised as reinsurance assets. These assets consist of short-term balances due from reinsurers, as well as longer term receivables that are dependent on the expected claims and benefits as arising under the related reinsured insurance contracts. Amounts recoverable from or due to reinsurers are measured consistently with the amounts associated with the reinsured insurance contracts and in accordance with the terms of each reinsurance contract. Reinsurance liabilities are primarily premiums payable for reinsurance contracts and are recognised as an expense when due.

The Group assesses its reinsurance assets for impairment on an annual basis. If there is objective evidence that the reinsurance asset is impaired, the Group reduces the carrying amount of the reinsurance asset to its recoverable amount and recognises that impairment loss in the income statement.

### 1.18 Provisions

Provisions for restructuring costs and legal claims 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. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligation as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

## 1 主要會計政策(續)

### 1.19 金融擔保合約

金融擔保合約是指合約持有人可因某特定債務人未能根據債務工具條款在到期日作出支付產生損失而可向合約發行人要求作出補償之合約。

擔保之公平價值(即擔保費用收入)於最初在擔保給予當日在財務報表內確認為遞延收入。其後，本集團對此等擔保之負債是根據註釋1.18所確定之價值及已確認之擔保額減除已確認之累計攤銷，兩者較高者計算。金融擔保負債之變動於收益表內確認。

### 1.20 僱員福利

僱員福利包括以下短期僱員應享假期及長期僱員退休福利：

#### (a) 僱員應享假期

僱員在年假和長期服務休假之權利在僱員應享有時確認。本集團為截至結算日止僱員已提供之服務而產生之年假及長期服務休假之估計負債作出撥備。

僱員之病假及產假不作確認，直至僱員正式休假為止。

#### (b) 退休福利

本集團設有五項職員退休福利計劃，其資產均與本集團之資產分開，由獨立信託基金管理。

本集團含有界定供款安排之退休福利計劃及強制性公積金(簡稱「強積金」)計劃之供款作為費用支銷。

含有界定福利安排之退休福利計劃每年之供款，是由精算師定期評估該等計劃之資產負債而釐定。含有界定福利安排之退休福利計劃是採用預計單位貸記法評估。根據精算師的建議，將有關退休福利成本在收益表扣除，令定期成本分攤至僱員服務年期。退休界定福利責任為估計未來現金流出量之現值，利用到期日與相關條款類似之政府債券之息率計算。

## 1 Summary of significant accounting policies (continued)

### 1.19 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 debt instrument.

The fair value of the guarantee (being the guarantee fees received) is initially recognised as deferred income in the financial statements on the date that the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the amount determined in accordance with note 1.18 and the amount initially recognised less cumulative amortisation recognised. Any changes in the liability relating to financial guarantees are recognised in the income statement.

### 1.20 Employee benefits

Employee benefits include short-term leave entitlements and long-term staff retirement benefits as follows:

#### (a) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long-service leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity leave are recognised when the absences occur.

#### (b) Retirement benefits

The Group operates five staff retirement schemes. The assets of these schemes are all held separately from those of the Group in independently administered funds.

The Group's contributions to schemes with defined contribution arrangements and the mandatory provident fund ("MPF") schemes are expensed as incurred.

Annual contributions to the retirement benefit schemes with defined benefit arrangements are determined based on periodic valuations of the assets and liabilities of such schemes by qualified actuaries using the projected unit credit method. Under this method, the cost of providing retirement benefits is charged to the income statement so as to spread the regular cost over the service lives of employees in accordance with the advice of qualified actuaries. The defined benefit obligation is measured as the present value of the estimated future cash outflows using interest rates of government securities which have terms to maturity approximating the terms of the related liabilities.

## 1 主要會計政策(續)

### 1.20 僱員福利(續)

#### (b) 退休福利(續)

所有超過退休福利計劃資產或界定福利義務兩者中較大者之10%的累積未實現精算盈虧，乃按照僱員平均尚餘服務年期確認。

### 1.21 營業租約

任何租約，如因其擁有權之絕大部份風險及回報仍保留在出租人內，該等租約以營業租約列賬。該等營業租約租金(扣除從出租人所收取之優惠)，按租約年期以直線法從收益表內扣除。除符合條件而被界定為房產或投資物業外，本集團之租賃土地權益均以營業租約列賬。

若本集團或本行為營業租約之出租人，有關出租資產主要包括物業及設備，除投資物業外，其他資產乃根據本集團之折舊政策予以折舊。租金收入(扣除向承租人支付之任何優惠)以直線法在租期內入賬。或有租金以該收入產生的會計期間列作收入。

### 1.22 租購合約及融資租賃

任何租約，如將其擁有權之絕大部份風險及回報轉移至承租人，該等租約均列為融資租約。

凡本集團根據融資租約為出租人時，相當於租約中投資淨額之款項列入資產負債表內之「貸款及其他賬項」內。該投資淨額包括租購合約及融資租賃之應收租金總額減去未賺取之財務收入。減值虧損根據本財務報表註釋1.7列賬。應收租金隱含之財務收入於租賃期間列入收益表內，使每個會計期間為投資結欠淨額取得近乎穩定之收益率。

### 1.23 分部報告

分部指本集團在提供貨品或服務(業務分部)或在某個特定經濟領域提供貨品或服務(地區分部)而從事之某個可識別部份，其所承擔之風險及回報與其他分部不同。按照本集團之內部財務申報方式，業務分部資料已被定作為主要報告形式。

## 1 Summary of significant accounting policies (continued)

### 1.20 Employee benefits (continued)

#### (b) Retirement benefits (continued)

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions in excess of the 10% of the greater of these schemes' assets and the defined benefit obligations are recognised in the income statement over the average expected future working lifetime of the members of the schemes.

### 1.21 Operating leases

Leases where substantially all of the risks and rewards of ownership of the asset remain with the lessor are accounted for as operating leases. Rentals applicable to such operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight line basis over the lease term. The Group's interests in leasehold land except those qualified to be classified as premises and investment properties are also accounted for as operating leases.

Where the Group or the Bank is a lessor under operating leases, assets leased out mainly include properties and equipment and are depreciated in accordance with the Group's depreciation policies except where the asset is classified as investment property. Rental income (net of any incentives given to lessees) is recognised on a straight line basis over the lease term. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

### 1.22 Hire purchase contracts and finance leases

Leases which transfer substantially all the risks and rewards of ownership to the lessee are classified as finance leases.

Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the balance sheet as "Advances and other accounts". The net investment represents the total rentals receivable under hire purchase contracts and finance leases less unearned finance income. Impairment losses are accounted for in accordance with the accounting policy as set out in note 1.7. Finance income implicit in the rental receivable is credited to the income statement over the lease period or hire period so as to produce an approximately constant periodic rate of return on the net investment outstanding for each accounting period.

### 1.23 Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. In accordance with the Group's internal financial reporting, business segment is chosen as the primary reporting format.



## 1 主要會計政策(續)

### 1.23 分部報告(續)

分部收益、開支、業績、資產及負債均包括直接劃分入該分部之項目或可合理劃分為該分部之項目。分部收益、開支、資產及負債乃於集團內公司間結算前釐定，集團內公司間交易則予以抵銷作為綜合處理之部分，惟集團實體間之有關集團內公司間結餘及交易乃為單一分項。分部間定價乃按給予外間人士之相約條款釐定。

分部資本開支指在年內購買分部資產(有形及無形)而產生之所有成本，但此等資產預期可在多於一個財政年度內使用。

### 1.24 現金及等同現金項目

就編製現金流量表而言，現金及等同現金項目包括由購入日起計三個月內到期之結餘包括庫存現金、存放同業、國庫券及存款證。

### 1.25 關連人士

就本財務報表而言，下列人士可視為本集團的關連人士：

- (i) 該人士有能力直接或間接透過一個或多個中介人控制，或可發揮重大影響力影響本集團的財務及經營決策，或共同控制本集團；
- (ii) 本集團及該人士均受共同控制；
- (iii) 該人士屬本集團的聯營公司或共同控制實體；
- (iv) 該人士屬本集團或本集團之母公司之主要行政人員的成員、或其近親家庭成員、或受該等個人控制、或共同控制或具有重大影響的實體；
- (v) 該人士如屬(i)所指的近親家庭成員或受該等個人控制、或共同控制或具有重大影響的實體；或
- (vi) 該人士屬提供福利予本集團或與本集團關連的實體的僱員離職後福利計劃。

個人的近親家庭成員指可影響，或受該個人影響，他們與該實體交易的家庭成員。

## 1 Summary of significant accounting policies (continued)

### 1.23 Segment reporting (continued)

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between Group entities within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets (both tangible and intangible) that are expected to be used for more than one financial year.

### 1.24 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition including cash, balances with banks, treasury bills and certificates of deposit.

### 1.25 Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policy decisions, or has joint control over the Group;
- (ii) the Group and the party are subject to common control;
- (iii) the party is an associate or a jointly controlled entity of the Group;
- (iv) the party is a member of key management personnel of the Group or the Group's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Group or of any entity that is a related party of the Group.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

## 2 金融風險管理

本集團的經營活動面對着各類金融風險，這些活動亦包括分析、評估、採納及管理各類風險的部份或風險之組合。本集團了解承擔風險乃金融業務的核心部份，而營運風險乃從業務不可避免的後果。因此本集團之目標是將風險與回報達至適當的平衡及將其對本集團財務表現的可能影響減至最低。

本集團已制定政策及程序，用以識別、量度、控制及監管營運的內在風險。這些風險主要包括信貸風險、市場風險、流動資金風險及營運風險。市場風險包括外匯、利率及其他價格風險。管理委員會就此等風險管理政策及程序之充分性及果效而作定期檢視；而稽核部門亦會進行定期稽核及檢查，以確保該等政策及程序得以落實及被遵從。

### 2.1 信貸風險

本集團承擔著信貸風險，該風險乃指交易對手未能履行責任而引致本集團財務上之損失。信貸風險主要從本集團資產組合內之貸款、債務證券、衍生金融工具、國庫券及資產負債表內給予交易對手的信貸金額而產生。此外，資產負債表外的財務安排（如貸款承諾）亦會帶來信貸風險。經濟上有重大轉變或個別行業呈現衰退，將導致損失與結算日已提之減值準備產生偏差。

本集團已制定信貸政策確定授出信貸之標準、信貸批核、審閱及監控程序，以及內部信貸評級系統及減值準備之評估程序。本集團信貸風險管理及控制集中於信貸管理部，並定時向管理委員會匯報。

## 2 Financial risk management

The Group's activities expose it to a variety of financial risks and those activities involve analysis, evaluation, acceptance and management of some degree of risk or combination of risks. The Group recognises that taking risk is core to its financial business and the operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group has established policies and procedures for the identification, measurement, control and monitoring of the inherent risk of the operations. The most important risks are credit risk, market risk, liquidity risk and operational risk. Market risk includes currency risk, interest rate risk and other price risks. The adequacy and effectiveness of risk management policies and procedures are regularly reviewed by the Management Committee of the Board of Directors (the "Management Committee"). The Internal Audit Department also performs regular audits to ensure compliance with policies and procedures.

### 2.1 Credit risk

The Group takes on exposure to credit risk, which is the risk that a counterparty will cause a financial loss for the Group by failing to discharge an obligation. Credit exposures arise principally from loans and advances, debt securities, derivative financial instruments, treasury bills, and other on-balance sheet exposures to counterparties in the Group's asset portfolio. There is also credit risk in off-balance sheet financial arrangements such as loan commitments. Significant changes in the economy, or in the health of a particular industry segment that represents a concentration in the Group's portfolio, could result in losses that are different from those provided for at the balance sheet date.

The Group has established credit policies that govern credit extension criteria, credit approval, review and monitoring processes, the internal credit rating system and impairment assessment processes. The Group's credit risk management and control are centralised in a credit management department which reports to the Management Committee regularly.

**2 金融風險管理(續)****2.1 信貸風險(續)****(a) 信貸風險量度****(i) 貸款**

在評估客戶、同業及其他交易對手貸款之信貸風險時，會採用有效之系統來量度及監控信貸風險作為信貸評估程序的一部份。本集團之信貸評級系統會考慮交易對手之信譽，包括保證人(如適用)之財政能力，抵押品及特別交易的風險，並就相關業務單位的資產組合之信貸風險作出區分及管理。

**(ii) 債務證券及國庫券**

於評估債務證券之風險時，主要採用認可的外部信貸評級機構之評級來評估及管理信貸風險。投資於此等證券使本集團於相關的風險下達到合理回報水平，並同時保持有效的資金來源。

**(b) 信貸限額控制及緩和政策**

當本集團發現信貸風險，特別是過分集中於個別交易對手、集團、行業或國家時，便會作出管理及控制。

為避免過於集中而引致風險，各個客戶、交易對手及行業之信貸風險均按規定限額小心管理及監控。所有信貸風險之限額由管理委員會核准，該會同時負責檢討及批核最大額度之授信及管理較高之集中風險。信貸批核授權授信審核委員會及其他信貸業務管理人員負責。信貸管理部存有以每一相關集團的中央負債記錄，對實際信貸風險(包括資產負債表以內及以外之風險)、限額及資產質素均作出定期監管及控制，並受內部稽核之審查。

任何單一借款人(包括銀行)之信貸風險，已制定分級限額以限制資產負債表以內及以外之風險，及制定每日交易風險限額以限制持作買賣用途之項目如遠期外匯合約。而每日會將實際授信與限額對照，藉以監察風險水平。

**2 Financial risk management (continued)****2.1 Credit risk (continued)****(a) Credit risk measurement****(i) Loans and advances**

In assessing credit risk of loans and advances to customers and to banks and other counterparties, effective systems are adopted for measurement and monitoring of the credit risk as part of the credit assessment process. The Group's credit grading system, which in general, takes into account the underlying credit-worthiness of the counterparties, including the financial strengths of the guarantors (as the case may be), collateral pledged and the risk of specific transactions, allows differentiation and management of credit risk for asset portfolios of respective business units.

**(ii) Debt securities and treasury bills**

For debt securities, external ratings from recognised external credit assessment institutions are used for assessing and managing credit risk exposures. The investments in these securities allow the Group to achieve an appropriate level of returns commensurate with the risks and to maintain a readily available source of funding at the same time.

**(b) Risk limit control and mitigation policies**

The Group manages and controls concentrations of credit risk wherever they are identified, in particular, to individual counterparties and groups, and to industries and countries.

To avoid concentration risk, credit exposures to individual customers, counterparties and industry sectors are carefully managed and monitored by the use of limits. All credit risk limits are approved by the Management Committee. The Management Committee is also responsible for the review and approval of the largest credit exposures and portfolio management of risk concentrations. Approval authorities are delegated to the Group's Credit Committee and other lending officers. Actual credit exposures, including on- and off-balance sheet exposures, limits and asset quality are regularly monitored and controlled by the Credit Management Department by keeping a central liability record for each group of related counterparties and are subject to checks by the internal audit function.

The exposure to any one borrower including banks is further restricted by sub-limits covering on- and off-balance sheet exposures, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (b) 信貸限額控制及緩和政策(續)

一些特定控制及風險緩和措施概述如下：

##### (i) 抵押品

本集團會嘗試取得抵押品以將信貸風險減低至可接受水平。對於所有信貸的批核，無論是否有抵押保證，均基於交易對手之償還能力而決定。本集團履行既有之指引以區分不同類別抵押品之可接受性及信貸風險轉移能力。主要抵押品分類為：

- 住宅物業及其他物業之按揭；
- 商業資產之抵押，如現金存款、物業、機器、存貨及應收賬款；及
- 金融工具之抵押，如股權證券及債務證券。

本集團訂有政策以管理確定合格資產作為抵押品以減低信貸風險。資產的市場價值須要能夠確定或合理地建立，才能考慮為有效的風險轉移。該資產還須要有市場銷路並有既存的二手市場作出售。此外，於有需要時，本集團能取得該資產的控制權。根據抵押品的類別，其價值將會作每日至每年不等的定時重估。已逾期貸款所持抵押品主要類別為現金存款及物業。

##### (ii) 總淨額結算安排

本集團會與進行大量交易的對手訂立總淨額結算安排，藉以進一步限制信貸風險。總淨額結算安排不一定會導致資產負債表上資產及債務的對銷，原因是交易通常按總額結算。然而，關於有利合約之信貸風險會在出現不能償還情況時藉著總淨額結算安排而減少，所有與該交易對手之款項會終止及以淨額結算。

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (b) Risk limit control and mitigation policies (continued)

Some specific control and risk mitigation measures are outlined below:

##### (i) Collateral

The Group seeks to obtain collateral to mitigate credit risk to an acceptable level. All credit decisions, whether or not secured by collateral, are based on counterparties' repayment capacity. The Group implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal types of collateral in credit risk mitigation include:

- Mortgages over residential properties and other properties;
- Charges over business assets such as cash deposits, premises, machineries, inventory and accounts receivable; and
- Charges over financial instruments such as equities and debt securities.

The Group has established policies to govern the determination of eligibility of assets taken as collateral for credit risk mitigation. In order for an asset to be considered as effective risk mitigation, the market value of the asset should be readily determinable or can be reasonably established. The asset is marketable and there exists a readily available secondary market for disposal of the asset. In addition, the Group is able to secure control over the asset if necessary. The collateral is revalued periodically ranging from daily to annually, depending on the type of collateral. As for those past due exposures, the main types of collateral held are cash deposits and properties.

##### (ii) Master netting agreements

The Group further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of balance sheet assets and liabilities, as transactions are usually settled on a gross basis. However, the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis.



## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (b) 信貸限額控制及緩和政策(續)

##### (iii) 衍生工具

本集團所採用的衍生工具主要為利率及外幣匯率相關之合約，大部份為通過櫃台交易之衍生工具。而本集團之衍生工具持倉盤，大部份是為應客戶需求並作為對沖該等客戶盤及其他買賣持倉盤而持有。管理委員會制定交易限額包括隔夜及即日市場限額。除指定對沖安排外，有關外匯及利率風險之衍生工具乃用作日常業務上對沖持倉盤，藉此控制流動資金水平以應付市場需求。基於此等衍生工具交易的性質，除本集團要求交易對手繳付保證金存款外，抵押品及其他抵押品並不常用於此等信貸風險。

##### (iv) 信貸承擔

本集團提供信貸承諾，包括發出擔保書及信用證。該等工具之主要目的是確保在有需要時有資金供應給客戶。該等工具乃不可撤銷的保證，表示本集團將會在客戶未能向第三者履行責任時作出償付。該等工具帶有與貸款相同之信貸風險。

作出信貸承諾乃代表以放款、擔保書及信用證等形式授權未使用部份的信貸額度。有關作出信貸承諾之信貸風險，本集團等同擁有一項與未使用承擔相同的潛在損失。由於大部份作出信貸承諾乃客戶擬維持其特定信貸水平，是或然的，因此，此等可能出現的虧損應少於未使用之承擔總額。本集團會控制信貸承擔之期限，因長期承擔一般會比短期承擔存在較大程度的信貸風險。

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (b) Risk limit control and mitigation policies (continued)

##### (iii) Derivatives

The principal derivatives used by the Group are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives. Most of the Group's derivative positions have been entered into to meet customer demand and to hedge these and other trading positions. The Management Committee places trading limits on the level of exposure that can be taken in relation to both overnight and intra-day market positions. With the exception of specific hedging arrangements, foreign exchange and interest rate exposures associated with these derivatives are normally offset by entering into counterbalancing positions, thereby controlling the variability in the net cash amounts required to liquidate market positions. Given the purpose for entering into such derivative transaction, collateral or other security is not usually obtained for credit risk exposures on these instruments, except where the Group requires margin deposits from counterparties.

##### (iv) Credit related commitments

The Group has issued credit related commitments including guarantees and letters of credit. The primary purpose of these instruments is to ensure that funds are available to a customer as required. These instruments represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties. These instruments carry similar level of the same credit risk as loans.

Commitments to extend credit represent unused portions of authorised facility limits in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (c) 減值準備政策

本集團會持續地進行信貸組合之信用分析及監控，以及最少每年對個別超過已定金額之金融資產進行評估，或對於個別情況增加定期審核的次數。減值準備於結算日被確認為損失乃基於如註釋1.7所述之減值客觀證據而作出。本集團之內部信貸評級系統幫助管理層判定該等減值客觀證據之存在性。

對個別評估賬戶之減值準備乃根據於結算日就個別戶口是否出現損失之評估而判定，並應用於所有重大賬戶。個別評估通常會考慮所持有之抵押品及該賬戶預期將來可能收回之現金流，按照相關的折現率折現。

綜合評估減值準備乃對(i)個別低於已定金額而又性質相似的資產；及(ii)已產生損失而未被個別確認而提供，會依據過往損失經驗之數據，經濟狀況，統計分析並以經驗判斷作補充。

#### (d) 考慮抵押品及其他信貸風險管理前之最高信貸風險

短期資金  
同業定期存放及貸款  
持作買賣用途之證券  
衍生金融工具  
以公平價值誌入損益賬之金融資產  
金融投資  
貸款及其他賬項  
共同控制實體貸款  
信貸承擔

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (c) Impairment allowance policies

The Group undertakes ongoing credit analysis and monitoring of its credit portfolios, and requires the review of individual financial assets that are above preset thresholds at least annually or more regularly when individual circumstances require. Impairment allowances are recognised for losses that have been incurred at the balance sheet date based on objective evidence of impairment as described in note 1.7. The Group's internal credit rating system assists management to determine whether objective evidence of impairment exists.

Impairment allowances on individually assessed accounts are determined by an evaluation of the incurred loss at the balance sheet date on a case-by-case basis, and are applied to all individually significant accounts. The assessment normally encompasses commitment of collateral held and the anticipated cash flows for that individual account adjusted at the relevant discount rates.

Collectively assessed impairment allowances are provided for (i) portfolios of homogenous assets that are individually below preset thresholds; and (ii) losses that have been incurred but have not yet been individually identified, using available data on historical loss experience, and economic conditions, statistical analysis and supplemented by experienced judgment.

#### (d) Maximum exposure to credit risk before collateral held or other credit enhancements

|  | 本集團<br>The Group   |                                    | 本行<br>The Bank     |                                    |
|--|--------------------|------------------------------------|--------------------|------------------------------------|
|  | 2008<br>HK\$'000   | 2007<br>HK\$'000<br>重列<br>Restated | 2008<br>HK\$'000   | 2007<br>HK\$'000<br>重列<br>Restated |
| 短期資金   | 35,562,958         | 25,749,291                         | 35,289,183         | 25,624,929                         |
| Placements with and loans and advances to banks                  | 4,869,242          | 3,602,908                          | 4,844,097          | 3,699,769                          |
| Trading securities   | 2,809,833          | 2,218,841                          | 2,699,500          | 2,030,704                          |
| Derivative financial instruments                                 | 40,375             | 236,700                            | 40,375             | 236,687                            |
| Financial assets designated at fair value through profit or loss | 2,356,318          | 2,934,803                          | 2,204,939          | 2,591,119                          |
| Financial investments  | 6,259,961          | 10,124,287                         | 6,084,489          | 8,646,095                          |
| Advances and other accounts                                      | 44,788,117         | 44,675,678                         | 43,901,566         | 43,456,547                         |
| Loan to jointly controlled entities                              | 61,062             | 72,264                             | 61,062             | 72,264                             |
| Credit commitments   | 14,034,091         | 22,859,183                         | 14,185,509         | 22,835,696                         |
|  | <b>110,781,957</b> | <b>112,473,955</b>                 | <b>109,310,720</b> | <b>109,193,810</b>                 |

2 金融風險管理(續)

2 Financial risk management (continued)

2.1 信貸風險(續)

2.1 Credit risk (continued)

(e) 客戶貸款總額

(e) Gross loans and advances to customers

(i) 客戶貸款總額信貸質素

(i) Gross loans and advances to customers by credit quality

|         |                               | 本集團               |                   | 本行                |                   |
|---------|-------------------------------|-------------------|-------------------|-------------------|-------------------|
|         |                               | 2008              | 2007              | 2008              | 2007              |
|         |                               | HK\$'000          | HK\$'000          | HK\$'000          | HK\$'000          |
| 未逾期及無減值 | Neither past due nor impaired | 42,025,690        | 40,259,648        | 41,747,744        | 39,948,166        |
| 逾期但無減值  | Past due but not impaired     | 1,259,930         | 1,564,645         | 1,226,818         | 1,527,665         |
| 已減值     | Impaired                      | 82,482            | 110,227           | 54,792            | 93,300            |
|         |                               | <b>43,368,102</b> | <b>41,934,520</b> | <b>43,029,354</b> | <b>41,569,131</b> |

(ii) 未逾期及無減值之客戶貸款總額

(ii) Gross loans and advances to customers that are neither past due nor impaired

本集團

The Group

|              |                     | 其他                   |                   |                  | 合計                |
|--------------|---------------------|----------------------|-------------------|------------------|-------------------|
|              |                     | 物業抵押                 | 企業                | 個人               |                   |
|              |                     | Real estate mortgage | Corporate         | Individual       | Total             |
|              |                     | HK\$'000             | HK\$'000          | HK\$'000         | HK\$'000          |
| 二〇〇八年十二月三十一日 | At 31 December 2008 |                      |                   |                  |                   |
| 級別一          | Grade 1             | 16,112,881           | 23,590,762        | 1,915,856        | 41,619,499        |
| 級別二          | Grade 2             | 69,099               | 219,413           | 8,743            | 297,255           |
| 級別三          | Grade 3             | 8,746                | 39,290            | 60,900           | 108,936           |
|              |                     | <b>16,190,726</b>    | <b>23,849,465</b> | <b>1,985,499</b> | <b>42,025,690</b> |

本行

The Bank

|              |                     | 其他                   |                   |                  | 合計                |
|--------------|---------------------|----------------------|-------------------|------------------|-------------------|
|              |                     | 物業抵押                 | 企業                | 個人               |                   |
|              |                     | Real estate mortgage | Corporate         | Individual       | Total             |
|              |                     | HK\$'000             | HK\$'000          | HK\$'000         | HK\$'000          |
| 二〇〇八年十二月三十一日 | At 31 December 2008 |                      |                   |                  |                   |
| 級別一          | Grade 1             | 16,134,361           | 23,409,897        | 1,797,295        | 41,341,553        |
| 級別二          | Grade 2             | 69,099               | 219,413           | 8,743            | 297,255           |
| 級別三          | Grade 3             | 8,746                | 39,290            | 60,900           | 108,936           |
|              |                     | <b>16,212,206</b>    | <b>23,668,600</b> | <b>1,866,938</b> | <b>41,747,744</b> |

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (e) 客戶貸款總額(續)

- (ii) 未逾期及無減值之客戶貸款總額(續)

##### 本集團

二〇〇七年十二月三十一日

級別一

級別二

級別三

##### 本行

二〇〇七年十二月三十一日

級別一

級別二

級別三

下列為上述級別分析之界定：

級別一為「滿意」，代表借款人能承擔債務，本金及利息能全數償還。

級別二為「特別監控」，代表借款人經歷困難，可能影響本集團的利益。

級別三為「未達標準」，代表借款人表露出疲態而很可能危及其還款能力；或如不將抵押品變賣，則不能將貸款全數收回。

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (e) Gross loans and advances to customers (continued)

- (ii) Gross loans and advances to customers that are neither past due nor impaired (continued)

##### The Group

| 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|---|-----------------------------|------------------------------|-------------------------|
|   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| At 31 December 2007                         |                             |                              |                         |
| Grade 1                                     | 15,511,134                  | 22,164,615                   | 40,040,054              |
| Grade 2                                     | 53,531                      | 98,301                       | 166,357                 |
| Grade 3                                     | 6,452                       | 46,195                       | 53,237                  |
|   | <u>15,571,117</u>           | <u>22,309,111</u>            | <u>40,259,648</u>       |

##### The Bank

| 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|---|-----------------------------|------------------------------|-------------------------|
|   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| At 31 December 2007                         |                             |                              |                         |
| Grade 1                                     | 15,511,134                  | 21,857,545                   | 39,732,984              |
| Grade 2                                     | 53,531                      | 98,301                       | 166,357                 |
| Grade 3                                     | 6,452                       | 41,783                       | 48,825                  |
|   | <u>15,571,117</u>           | <u>21,997,629</u>            | <u>39,948,166</u>       |

The following definitions have been adopted for the purpose of the above analysis:

Grade 1 “satisfactory” represents loans for which borrowers are currently meeting commitments and for which full repayment of interest and principal is not in doubt.

Grade 2 “special monitoring” represents loans with which borrowers are experiencing difficulties and which may threaten the Group’s position.

Grade 3 “substandard” represents loans in which borrowers are displaying a definable weakness that is likely to jeopardise repayment; or collection in full is improbable without realisation of available collateral.



## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (e) 客戶貸款總額(續)

- (ii) 未逾期及無減值之客戶貸款總額(續)

如貸款具足夠抵押品，當該等貸款出現虧損事件時，不一定引致該貸款出現減值虧損。雖該等貸款被列作為「未達標準」之級別，但該等貸款並不屬於已減值貸款而包括於上述表格內。

- (iii) 逾期但無減值之客戶貸款總額

#### 本集團

二〇〇八年十二月三十一日  
三個月或以下

三個月以上至六個月  
六個月以上

#### 本行

二〇〇八年十二月三十一日  
三個月或以下

三個月以上至六個月  
六個月以上

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (e) Gross loans and advances to customers (continued)

- (ii) Gross loans and advances to customers that are neither past due nor impaired (continued)

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

- (iii) Gross loans and advances to customers which were past due but not impaired

#### The Group

| 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|---|-----------------------------|------------------------------|-------------------------|
|   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| At 31 December 2008                         |                             |                              |                         |
| Three months or less                        | 807,812                     | 360,210                      | 1,253,098               |
| Six months or less but<br>over three months | –                           | 4,123                        | 5,047                   |
| Over six months                             | –                           | 1,728                        | 1,785                   |
|   | <u>807,812</u>              | <u>366,061</u>               | <u>1,259,930</u>        |

#### The Bank

| 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|---|-----------------------------|------------------------------|-------------------------|
|   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| At 31 December 2008                         |                             |                              |                         |
| Three months or less                        | 807,812                     | 76,506                       | 1,220,198               |
| Six months or less but<br>over three months | –                           | 3,911                        | 4,835                   |
| Over six months                             | –                           | 1,728                        | 1,785                   |
|   | <u>807,812</u>              | <u>77,487</u>                | <u>1,226,818</u>        |

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (e) 客戶貸款總額(續)

(iii) 逾期但無減值之客戶貸款總額(續)

##### 本集團

二〇〇七年十二月三十一日  
三個月或以下

三個月以上至六個月  
六個月以上

##### 本行

二〇〇七年十二月三十一日  
三個月或以下

三個月以上至六個月  
六個月以上

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (e) Gross loans and advances to customers (continued)

(iii) Gross loans and advances to customers which were past due but not impaired (continued)

##### The Group

| 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|---|-----------------------------|------------------------------|-------------------------|
|   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| At 31 December 2007                         |                             |                              |                         |
| Three months or less                        | 1,110,984                   | 294,524                      | 1,474,171               |
| Six months or less but<br>over three months | 2,849                       | 26,346                       | 29,301                  |
| Over six months                             | 2,658                       | 58,455                       | 61,173                  |
|   | <u>1,116,491</u>            | <u>379,325</u>               | <u>1,564,645</u>        |

##### The Bank

| 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|---|-----------------------------|------------------------------|-------------------------|
|   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| At 31 December 2007                         |                             |                              |                         |
| Three months or less                        | 1,110,984                   | 257,822                      | 1,437,469               |
| Six months or less but<br>over three months | 2,849                       | 26,346                       | 29,301                  |
| Over six months                             | 2,658                       | 58,177                       | 60,895                  |
|   | <u>1,116,491</u>            | <u>342,345</u>               | <u>1,527,665</u>        |

2 金融風險管理(續)

2.1 信貸風險(續)

(e) 客戶貸款總額(續)

(iv) 個別已減值之客戶貸款總額

已減值之客戶貸款總額是該等個別貸款於首次入賬後，因發生損失事項並存在減值之客觀證據，而該損失事項對貸款的預計未來現金流量造成影響。其分析如下：

已減值貸款

本集團

二〇〇八年

二〇〇七年

已減值貸款

本行

二〇〇八年

二〇〇七年

2 Financial risk management (continued)

2.1 Credit risk (continued)

(e) Gross loans and advances to customers (continued)

(iv) Gross loans and advances to customers individually impaired

The gross amount of impaired loans, which represents those individual advances where there is objective evidence of impairment resulting from loss events occurring after the initial recognition of the advances and where these loss events have an impact on the estimated future cash flows of the advances, is analysed as follows:

|                | 物業抵押<br>Real estate<br>mortgage<br>HK\$'000 | 其他<br>Others                |                              | 合計<br>Total<br>HK\$'000 |
|----------------|---|-----------------------------|------------------------------|-------------------------|
|                |   | 企業<br>Corporate<br>HK\$'000 | 個人<br>Individual<br>HK\$'000 |                         |
| Impaired loans |   |                             |                              |                         |
| The Group      |   |                             |                              |                         |
| 2008           | 31,893                                      | 41,106                      | 9,483                        | 82,482                  |
| 2007           | 49,178                                      | 36,899                      | 24,150                       | 110,227                 |
| Impaired loans |   |                             |                              |                         |
| The Bank       |   |                             |                              |                         |
| 2008           | 31,893                                      | 13,615                      | 9,284                        | 54,792                  |
| 2007           | 49,178                                      | 19,972                      | 24,150                       | 93,300                  |

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (e) 客戶貸款總額(續)

(iv) 個別已減值之客戶貸款總額(續)

已減值貸款

佔客戶貸款總額之百分比

對上述貸款提撥之個別減值準備

評估上述個別減值準備已考慮之抵押品之總額

於二〇〇八年十二月三十一日，同業貸款中並無已減值貸款(二〇〇七年：無)。

上述個別減值準備已考慮有關貸款之抵押品價值。

#### (v) 重議貸款

假如未重訂條款而可能已逾期或已減值之重議貸款

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (e) Gross loans and advances to customers (continued)

(iv) Gross loans and advances to customers individually impaired (continued)

|   | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Impaired loans  | 82,482           | 110,227          | 54,792           | 93,300           |
| Percentage of total advances to customers   | 0.19%            | 0.26%            | 0.13%            | 0.22%            |
| Individual impairment allowances made in respect of such advances   | 42,664           | 48,166           | 17,920           | 33,472           |
| Total value of collateral taken into account in respect of the assessment of individual impairment allowances | 35,896           | 52,439           | 35,896           | 50,122           |

At 31 December 2008, there were no impaired advances to banks (2007: Nil).

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

#### (v) Renegotiated loans

|   | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Renegotiated loans that would otherwise be past due or impaired | 68,997           | 9,936            | 68,997           | 5,524            |



## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (f) 同業貸款信貸質素

同業貸款總額  
– 未逾期及無減值  
(級別一)

級別一為「滿意」，代表借款人能承擔債務，本金及利息能全數償還。

#### (g) 收回資產

是年度本集團收回屬擔保之抵押品如下：

住宅物業  
工商物業  
其他

於二〇〇八年十二月三十一日，本集團與本行之收回資產為港幣2,620,000元(二〇〇七年：港幣10,807,000元)。

收回物業會在可行的情況下盡快出售，所收款項將用以減低債務結欠。

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (f) Gross balance with banks by credit quality

|  | 本集團        |            | 本行         |            |
|--|------------|------------|------------|------------|
|  | The Group  |            | The Bank   |            |
|  | 2008       | 2007       | 2008       | 2007       |
|  | HK\$'000   | HK\$'000   | HK\$'000   | HK\$'000   |
| Gross balance with banks<br>– Neither past due nor<br>impaired (Grade 1) | 40,432,200 | 29,352,199 | 40,133,280 | 29,324,698 |

Grade 1 “satisfactory” represents loans for which borrowers are currently meeting commitments and for which full repayment of interest and principal is not in doubt.

#### (g) Repossessed assets

During the year, the Group obtained assets by taking possession of collateral held as security, as follows:

|                                      | 本集團       |          | 本行       |          |
|--------------------------------------|-----------|----------|----------|----------|
|                                      | The Group |          | The Bank |          |
|                                      | 2008      | 2007     | 2008     | 2007     |
|                                      | HK\$'000  | HK\$'000 | HK\$'000 | HK\$'000 |
| Residential properties               | 2,565     | 23,645   | 2,565    | 23,645   |
| Commercial and industrial properties | 2,826     | 3,337    | 2,826    | 3,337    |
| Others                               | 2,481     | 188      | 247      | 188      |
|                                      | 7,872     | 27,170   | 5,638    | 27,170   |

At 31 December 2008, the repossessed assets of the Group and the Bank amounted to HK\$2,620,000 (2007: HK\$10,807,000).

Repossessed properties are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness.

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (h) 債務證券

- (i) 債務證券及國庫券之信貸質素

##### 債務證券及國庫券

- 未逾期及無減值
- 已減值

於二〇〇八年十二月三十一日，本集團及本行已減值之可供出售之債務證券總額為港幣136,167,000元(二〇〇七年：港幣696,530,000元)。本集團及本行持有之已減值之債務證券並無抵押品。由重估投資儲備轉撥至收益表之減值為港幣136,167,000元(二〇〇七年：港幣426,092,000元)。

於二〇〇八年十二月三十一日，本集團及本行已減值之持至到期債務證券總額為港幣116,250,000元(二〇〇七年：港幣78,004,000元)。本集團及本行持有之已減值債務證券並無抵押品，並已將累計減值準備港幣116,250,000元(二〇〇七年：港幣36,927,000元)於收益表內扣除。

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (h) Debt securities

- (i) Debt securities and treasury bills by credit quality

|                                    | 本集團<br>The Group  |                   | 本行<br>The Bank    |                   |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                    | 2008<br>HK\$'000  | 2007<br>HK\$'000  | 2008<br>HK\$'000  | 2007<br>HK\$'000  |
| Debt securities and treasury bills |                   |                   |                   |                   |
| - Neither past due nor impaired    | 10,782,516        | 13,299,368        | 10,631,137        | 12,686,492        |
| - Impaired                         | -                 | 311,515           | -                 | 311,515           |
|                                    | <u>10,782,516</u> | <u>13,610,883</u> | <u>10,631,137</u> | <u>12,998,007</u> |

The gross amount of impaired available-for-sale debt securities of the Group and the Bank as at 31 December 2008 was HK\$136,167,000 (2007: HK\$696,530,000). No collateral was held by the Group and the Bank in respect of the impaired debt securities. The amount transferred from investment revaluation reserve to income statement on impairment amounted to HK\$136,167,000 (2007: HK\$426,092,000).

The gross amount of impaired held-to-maturity debt securities of the Group and the Bank as at 31 December 2008 was HK\$116,250,000 (2007: HK\$78,004,000). No collateral was held by the Group and the Bank in respect of the impaired debt securities, and the accumulated impairment allowance of HK\$116,250,000 (2007: HK\$36,927,000) has been charged to the income statement.

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (h) 債務證券(續)

- (ii) 未逾期及無減值之債務證券及國庫券

下列表格乃根據外在信貸評級機構之評級分析本集團債務證券及國庫券之信貸風險：

#### 本集團

於二〇〇八年十二月三十一日

AA- 至 AAA

A- 至 A+

BBB- 至 BBB+

低於 BBB-

無評級

其發行人為：

- 中央政府及中央銀行
- 其他公營機構
- 銀行及其他金融機構
- 企業

其分類為：

- 持作買賣用途之證券
- 以公平價值誌入損益賬之金融資產
- 可供出售之證券
- 持至到期證券

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (h) Debt securities (continued)

- (ii) Debt securities and treasury bills that are neither past due nor impaired

The tables below present an analysis of debt securities and treasury bills by rating agency designation based on the external credit assessment institutions' ratings that the Group has used in relation to credit risk exposures:

#### The Group

|  | 國庫券<br>Treasury bills<br>HK\$'000 | 債務證券<br>Debt securities<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|--|-----------------------------------|-------------------------------------|-------------------------|
| <b>At 31 December 2008</b>   |                                   |                                     |                         |
| AA- to AAA   | 2,040,514                         | 2,026,164                           | 4,066,678               |
| A- to A+   | –                                 | 3,897,268                           | 3,897,268               |
| BBB- to BBB+   | –                                 | 1,701,505                           | 1,701,505               |
| Lower than BBB-  | –                                 | 73,061                              | 73,061                  |
| Unrated  | –                                 | 1,044,004                           | 1,044,004               |
|  | <b>2,040,514</b>                  | <b>8,742,002</b>                    | <b>10,782,516</b>       |
| of which issued by:  |                                   |                                     |                         |
| – central governments and central banks                            | 2,040,514                         | 738,465                             | 2,778,979               |
| – other public sector entities                                     | –                                 | 353,800                             | 353,800                 |
| – banks and other financial institutions                           | –                                 | 5,398,055                           | 5,398,055               |
| – corporate entities   | –                                 | 2,251,682                           | 2,251,682               |
|  | <b>2,040,514</b>                  | <b>8,742,002</b>                    | <b>10,782,516</b>       |
| of which classified by:  |                                   |                                     |                         |
| – trading securities   | 1,808,030                         | 891,470                             | 2,699,500               |
| – financial assets designated at fair value through profit or loss | –                                 | 2,356,318                           | 2,356,318               |
| – available-for-sale securities                                    | 232,484                           | 773,796                             | 1,006,280               |
| – held-to-maturity securities                                      | –                                 | 4,720,418                           | 4,720,418               |
|  | <b>2,040,514</b>                  | <b>8,742,002</b>                    | <b>10,782,516</b>       |

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (h) 債務證券(續)

- (ii) 未逾期及無減值之債務證券及國庫券(續)

本行

於二〇〇八年十二月三十一日

AA-至AAA

A-至A+

BBB-至BBB+

低於BBB-

無評級

其發行人為：

- 中央政府及中央銀行
- 其他公營機構
- 銀行及其他金融機構
- 企業

其分類為：

- 持作買賣用途之證券
- 以公平價值誌入損益賬之金融資產
- 可供出售之證券
- 持至到期證券

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (h) Debt securities (continued)

- (ii) Debt securities and treasury bills that are neither past due nor impaired (continued)

The Bank

At 31 December 2008

AA- to AAA

A- to A+

BBB- to BBB+

Lower than BBB-

Unrated

of which issued by:

- central governments and central banks
- other public sector entities
- banks and other financial institutions
- corporate entities

of which classified by:

- trading securities
- financial assets designated at fair value through profit or loss
- available-for-sale securities
- held-to-maturity securities

| 國庫券<br>Treasury bills<br>HK\$'000 | 債務證券<br>Debt securities<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|-----------------------------------|-------------------------------------|-------------------------|
| 2,040,514                         | 1,993,468                           | 4,033,982               |
| —                                 | 3,841,856                           | 3,841,856               |
| —                                 | 1,677,105                           | 1,677,105               |
| —                                 | 73,061                              | 73,061                  |
| —                                 | 1,005,133                           | 1,005,133               |
| <b>2,040,514</b>                  | <b>8,590,623</b>                    | <b>10,631,137</b>       |
| 2,040,514                         | 738,465                             | 2,778,979               |
| —                                 | 353,800                             | 353,800                 |
| —                                 | 5,335,522                           | 5,335,522               |
| —                                 | 2,162,836                           | 2,162,836               |
| <b>2,040,514</b>                  | <b>8,590,623</b>                    | <b>10,631,137</b>       |
| 1,808,030                         | 891,470                             | 2,699,500               |
| —                                 | 2,204,939                           | 2,204,939               |
| 232,484                           | 773,796                             | 1,006,280               |
| —                                 | 4,720,418                           | 4,720,418               |
| <b>2,040,514</b>                  | <b>8,590,623</b>                    | <b>10,631,137</b>       |



2 金融風險管理(續)

2 Financial risk management (continued)

2.1 信貸風險(續)

2.1 Credit risk (continued)

(h) 債務證券(續)

(h) Debt securities (continued)

(ii) 未逾期及無減值之債務證券及國庫券(續)

(ii) Debt securities and treasury bills that are neither past due nor impaired (continued)

本集團

The Group

|                   |  | 國庫券<br>Treasury bills<br>HK\$'000 | 債務證券<br>Debt securities<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|-------------------|--|-----------------------------------|-------------------------------------|-------------------------|
| 於二〇〇七年十二月三十一日     | At 31 December 2007  |                                   |                                     |                         |
| AA-至AAA           | AA- to AAA   | 1,216,881                         | 3,490,949                           | 4,707,830               |
| A-至A+             | A- to A+   | –                                 | 4,372,069                           | 4,372,069               |
| BBB-至BBB+         | BBB- to BBB+   | –                                 | 2,498,915                           | 2,498,915               |
| 低於BBB-            | Lower than BBB-  | –                                 | 78,238                              | 78,238                  |
| 無評級               | Unrated  | –                                 | 1,642,316                           | 1,642,316               |
|                   |  | <u>1,216,881</u>                  | <u>12,082,487</u>                   | <u>13,299,368</u>       |
| 其發行人為：            | of which issued by:  |                                   |                                     |                         |
| – 中央政府及中央銀行       | – central governments and central banks                            | 1,216,881                         | 554,381                             | 1,771,262               |
| – 其他公營機構          | – other public sector entities                                     | –                                 | 502,637                             | 502,637                 |
| – 銀行及其他金融機構       | – banks and other financial institutions                           | –                                 | 6,744,310                           | 6,744,310               |
| – 企業              | – corporate entities   | –                                 | 4,281,159                           | 4,281,159               |
|                   |  | <u>1,216,881</u>                  | <u>12,082,487</u>                   | <u>13,299,368</u>       |
| 其分類為：             | of which classified by:  |                                   |                                     |                         |
| – 持作買賣用途之證券       | – trading securities   | 1,216,881                         | 813,823                             | 2,030,704               |
| – 以公平價值誌入損益賬之金融資產 | – financial assets designated at fair value through profit or loss | –                                 | 2,934,803                           | 2,934,803               |
| – 可供出售之證券         | – available-for-sale securities                                    | –                                 | 1,490,959                           | 1,490,959               |
| – 持至到期證券          | – held-to-maturity securities                                      | –                                 | 6,842,902                           | 6,842,902               |
|                   |  | <u>1,216,881</u>                  | <u>12,082,487</u>                   | <u>13,299,368</u>       |

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (h) 債務證券(續)

- (ii) 未逾期及無減值之債務證券及國庫券(續)

#### 本行

於二〇〇七年十二月三十一日

AA-至AAA

A-至A+

BBB-至BBB+

低於BBB-

無評級

其發行人為：

- 中央政府及中央銀行
- 其他公營機構
- 銀行及其他金融機構
- 企業

其分類為：

- 持作買賣用途之證券
- 以公平價值誌入損益賬之金融資產
- 可供出售之證券
- 持至到期證券

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (h) Debt securities (continued)

- (ii) Debt securities and treasury bills that are neither past due nor impaired (continued)

#### The Bank

At 31 December 2007

AA- to AAA

A- to A+

BBB- to BBB+

Lower than BBB-

Unrated

of which issued by:

- central governments and central banks
- other public sector entities
- banks and other financial institutions
- corporate entities

of which classified by:

- trading securities
- financial assets designated at fair value through profit or loss
- available-for-sale securities
- held-to-maturity securities

|  | 國庫券<br>Treasury bills<br>HK\$'000 | 債務證券<br>Debt securities<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|--|-----------------------------------|-------------------------------------|-------------------------|
|  | 1,216,881                         | 3,276,950                           | 4,493,831               |
|  | -                                 | 4,067,070                           | 4,067,070               |
|  | -                                 | 2,437,177                           | 2,437,177               |
|  | -                                 | 78,238                              | 78,238                  |
|  | -                                 | 1,610,176                           | 1,610,176               |
|  | <u>1,216,881</u>                  | <u>11,469,611</u>                   | <u>12,686,492</u>       |
|  | 1,216,881                         | 507,535                             | 1,724,416               |
|  | -                                 | 480,889                             | 480,889                 |
|  | -                                 | 6,505,001                           | 6,505,001               |
|  | -                                 | 3,976,186                           | 3,976,186               |
|  | <u>1,216,881</u>                  | <u>11,469,611</u>                   | <u>12,686,492</u>       |
|  | 1,216,881                         | 813,823                             | 2,030,704               |
|  | -                                 | 2,591,119                           | 2,591,119               |
|  | -                                 | 1,490,959                           | 1,490,959               |
|  | -                                 | 6,573,710                           | 6,573,710               |
|  | <u>1,216,881</u>                  | <u>11,469,611</u>                   | <u>12,686,492</u>       |

2 金融風險管理(續)

2 Financial risk management (continued)

2.1 信貸風險(續)

2.1 Credit risk (continued)

(i) 資產、負債及資產負債表外項目的地區分佈

(i) Geographical concentrations of assets, liabilities and off-balance sheet items

本集團

The Group

|               |                            | 總資產<br>Total<br>assets<br>HK\$'000 | 總負債<br>Total<br>liabilities<br>HK\$'000 | 信貸承擔<br>Credit<br>commitments<br>HK\$'000 |
|---------------|----------------------------|------------------------------------|---|---|
| 於二〇〇八年十二月三十一日 | At 31 December 2008        |                                    |   |   |
| 香港            | Hong Kong                  | 98,930,379                         | 89,421,071                              | 13,792,327                                |
| 美國            | United States of America   | 1,504,486                          | 1,214,895                               | 196,605                                   |
| 中華人民共和國       | People's Republic of China | 2,319,304                          | 1,741,558                               | 45,159                                    |
| 開曼群島          | Cayman Islands             | 133,665                            | 108,415                                 | –   |
| 分部互相抵銷        | Inter-segment elimination  | (2,294,980)                        | (2,294,980)                             | –   |
|               |                            | <u>100,592,854</u>                 | <u>90,190,959</u>                       | <u>14,034,091</u>                         |

本行

The Bank

|               |                            | 總資產<br>Total<br>assets<br>HK\$'000 | 總負債<br>Total<br>liabilities<br>HK\$'000 | 信貸承擔<br>Credit<br>commitments<br>HK\$'000 |
|---------------|----------------------------|------------------------------------|---|---|
| 於二〇〇八年十二月三十一日 | At 31 December 2008        |                                    |   |   |
| 香港            | Hong Kong                  | 97,472,823                         | 88,638,572                              | 13,943,745                                |
| 美國            | United States of America   | 1,493,389                          | 1,214,871                               | 196,605                                   |
| 中華人民共和國       | People's Republic of China | 2,301,630                          | 1,739,846                               | 45,159                                    |
| 開曼群島          | Cayman Islands             | 133,665                            | 108,415                                 | –   |
| 分部互相抵銷        | Inter-segment elimination  | (2,294,531)                        | (2,294,531)                             | –   |
|               |                            | <u>99,106,976</u>                  | <u>89,407,173</u>                       | <u>14,185,509</u>                         |

## 2 金融風險管理(續)

### 2.1 信貸風險(續)

#### (i) 資產、負債及資產負債表外項目的地區分佈(續)

##### 本集團

於二〇〇七年十二月三十一日

香港  
美國  
中華人民共和國  
開曼群島  
分部互相抵銷

## 2 Financial risk management (continued)

### 2.1 Credit risk (continued)

#### (i) Geographical concentrations of assets, liabilities and off-balance sheet items (continued)

##### The Group

At 31 December 2007

|                            | 總資產<br>Total<br>assets<br>HK\$'000 | 總負債<br>Total<br>liabilities<br>HK\$'000 | 信貸承擔<br>Credit<br>commitments<br>HK\$'000<br>重列<br>Restated |
|----------------------------|------------------------------------|---|---|
| Hong Kong                  | 92,307,689                         | 80,445,965                              | 22,514,544  |
| United States of America   | 1,598,439                          | 1,324,925                               | 291,171   |
| People's Republic of China | 2,051,429                          | 1,720,531                               | 53,468  |
| Cayman Islands             | 775,985                            | 750,317                                 | –   |
| Inter-segment elimination  | (3,340,020)                        | (3,328,319)                             | –   |
|                            | <u>93,393,522</u>                  | <u>80,913,419</u>                       | <u>22,859,183</u>   |

##### 本行

於二〇〇七年十二月三十一日

香港  
美國  
中華人民共和國  
開曼群島  
分部互相抵銷

##### The Bank

At 31 December 2007

|                            | 總資產<br>Total<br>assets<br>HK\$'000 | 總負債<br>Total<br>liabilities<br>HK\$'000 | 信貸承擔<br>Credit<br>commitments<br>HK\$'000<br>重列<br>Restated |
|----------------------------|------------------------------------|---|---|
| Hong Kong                  | 89,199,652                         | 79,298,222                              | 22,491,057  |
| United States of America   | 1,587,412                          | 1,324,699                               | 291,171   |
| People's Republic of China | 2,051,429                          | 1,720,531                               | 53,468  |
| Cayman Islands             | 775,985                            | 750,317                                 | –   |
| Inter-segment elimination  | (3,328,319)                        | (3,328,319)                             | –   |
|                            | <u>90,286,159</u>                  | <u>79,765,450</u>                       | <u>22,835,696</u>   |

以上分析乃按本集團業務之所在國家/地區計算。本集團的主要業務在香港。

The above analysis is prepared based on the country/region in which the Group's operations are located. The Group operates predominantly in Hong Kong.

2 金融風險管理(續)

2.1 信貸風險(續)

(i) 資產、負債及資產負債表外項目的地區分佈(續)

風險集中之客戶貸款按地區分佈如下：

本集團

香港  
美國  
中華人民共和國

本行

香港  
美國  
中華人民共和國

2 Financial risk management (continued)

2.1 Credit risk (continued)

(i) Geographical concentrations of assets, liabilities and off-balance sheet items (continued)

Geographical sector risk concentrations within the customer loan portfolio are as follows:

The Group

|                            | 2008<br>HK\$'000  | 2008<br>%    | 2007<br>HK\$'000  | 2007<br>%    |
|----------------------------|-------------------|--------------|-------------------|--------------|
| Hong Kong                  | 40,839,034        | 94.2         | 39,801,055        | 94.9         |
| United States of America   | 1,406,923         | 3.2          | 1,086,923         | 2.6          |
| People's Republic of China | 1,122,145         | 2.6          | 1,046,542         | 2.5          |
|                            | <b>43,368,102</b> | <b>100.0</b> | <b>41,934,520</b> | <b>100.0</b> |

The Bank

|                            | 2008<br>HK\$'000  | 2008<br>%    | 2007<br>HK\$'000  | 2007<br>%    |
|----------------------------|-------------------|--------------|-------------------|--------------|
| Hong Kong                  | 40,478,806        | 94.1         | 39,413,662        | 94.8         |
| United States of America   | 1,428,403         | 3.3          | 1,108,927         | 2.7          |
| People's Republic of China | 1,122,145         | 2.6          | 1,046,542         | 2.5          |
|                            | <b>43,029,354</b> | <b>100.0</b> | <b>41,569,131</b> | <b>100.0</b> |

2.2 市場風險

本集團所承擔之市場風險，乃指由於市場價格變動而引致金融工具之公平價值或未來現金流量改變的風險。市場風險主要源自其對息率、外幣及股權產品等的持倉淨盤，全部都面對一般及特定之市場變更及市場息率或價格如利率、匯率及股票價格等波幅的改變而影響。本集團之市場風險主要源自其外匯持倉和持作買賣用途及在銀行賬內之證券及衍生工具。

2.2 Market risk

The Group takes on exposure to market risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks arise from open positions in interest rate, currency and equity products, all of which are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, foreign exchange rates and equity prices. The Group's market risk primarily arises from its positions in foreign exchange, securities and derivatives in its trading and banking books.



## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (a) 市場風險量度

管理委員會透過制定各項交易限額以管理本集團從不同活動而面對之市場風險。風險乃以合約或名義數值及未償還結餘之基準衡量及監察。該等限額由組合、產品及風險種類，以綜合風險衡量法，包括持倉限額、敏感度限額及止蝕限額而製定。財資部每日均會按市價估值、監察及管理所有與市場風險有關之交易持倉。獨立監察、檢查及確認交易均由另一獨立部門進行。而本集團之稽核部門亦會定時進行審核及檢查，以確保能遵照既定之風險限額進行交易。所有超越限額之項目須由相關之管理階層及管理委員會審核及批准。實際持倉由風險管理委員會監察。

本集團亦運用廣泛之壓力測試以極端化之事件來評估市場風險對本集團財務狀況之影響。壓力測試之結果由風險管理委員會審核。

#### (b) 市場風險敏感度分析

##### (i) 貨幣風險

本集團之貨幣風險主要源自外匯買賣、商業銀行運作及結構性外匯持倉。

於二〇〇八年十二月三十一日，如美元對港元在固定聯繫匯率範圍內下跌0.64%，在其他因素不變下，本集團及本行之除稅後溢利將相對地分別減少港幣6,849,000元(二〇〇七年：港幣8,943,000元)及港幣3,581,000元(二〇〇七年：港幣4,714,000元)。與二〇〇七年比較，二〇〇八年之外匯風險敏感度較低，主要原因是持有的美元持至到期證券及可供出售之證券減少。

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (a) Market risk measurement

The Group's market risk exposures in different activities are managed by way of limits established by the Management Committee. Exposures are measured and monitored on the basis of contractual or notional amount and outstanding balances. Limits are set by portfolio, product and risk type, using a combination of risk measurement techniques, including position limits, sensitivity limits, as well as stop loss limits. All market risk trading positions are subject to daily mark-to-market valuation, monitored and managed by the Treasury Department. Independent monitoring, checking and trade confirmation are undertaken by a department independent of the Treasury Department. Regular checking and reviews are also conducted by the Group's internal audit function to ensure compliance with risk limits. All exceptions are reviewed and approved by the appropriate level of management and the Management Committee. Actual positions are monitored by the Risk Management Committee.

The Group also applies a wide range of stress testing to assess the financial impact of more extreme events on the market risk exposure of the Group. The results of the stress testing are reviewed by the Risk Management Committee.

#### (b) Market risk sensitivity analysis

##### (i) Currency risk

The Group's currency risk positions mainly arise from foreign exchange dealing, commercial banking operations and structural foreign currency exposures.

At 31 December 2008, if USD had weakened within the pegged range of 0.64% against HKD with all other variables held constant, the Group's and the Bank's profit after taxation for the year would have been HK\$6,849,000 (2007: HK\$8,943,000) and HK\$3,581,000 (2007: HK\$4,714,000) lower respectively. The lower foreign currency exchange rate sensitivity in 2008 compared with 2007 was attributable to a reduction in holding of USD denominated held-to-maturity and available-for-sale securities.

**2 金融風險管理(續)****2.2 市場風險(續)****(b) 市場風險敏感度分析(續)****(ii) 利率風險**

本集團之利率風險主要源自因持有附息資產、負債及資產負債表以外項目在重訂息率時有時間差異而引起。

任何利率改變會影響以公平價值誌入損益賬之金融資產及金融負債之價值。本集團使用利率掉期合約以減低定息金融資產及金融負債之利率風險。於二〇〇八年十二月三十一日，如利率於當日下跌100點子，在其他因素不變下，本集團及本行之除稅後溢利將相對地分別增加港幣6,435,000元(二〇〇七年：港幣26,772,000元)及港幣5,481,000元(二〇〇七年：港幣22,451,000元)，主要由持作買賣用途之證券及以公平價值誌入損益賬之金融資產之公平價值重估所引致。本集團及本行之重估投資儲備盈餘將相對地增加港幣2,134,000元(二〇〇七年：港幣4,515,000元)，主要由重估可供出售之證券引致。

**(iii) 股權風險**

本集團之股權風險主要源自持有若干本港上市之股權證券及以本港上市之證券作相關資產之期權聯繫金融資產。其主要部份乃持作長期投資用途。

於二〇〇八年十二月三十一日，如恆生指數於當日下跌10%，在其他因素不變及所有股本工具根據與指數之歷史掛鉤關係變動下，本集團之除稅後溢利將減少港幣12,016,000元(二〇〇七年：港幣16,403,000元)。本集團及本行重估投資儲備盈餘將分別減少港幣24,058,000元(二〇〇七年：港幣128,179,000元)及港幣8,134,000元(二〇〇七年：16,063,000元)。與二〇〇七年比較，二〇〇八年持作買賣用途之證券及以公平價值誌入損益賬之金融資產及可供出售之證券之股權風險敏感度較低，主要由於所持的股份價值下降及股權較低。

**2 Financial risk management (continued)****2.2 Market risk (continued)****(b) Market risk sensitivity analysis (continued)****(ii) Interest rate risk**

The Group's interest rate risk mainly arises from the timing differences in the repricing of interest bearing assets, liabilities and off-balance sheet positions.

Any changes in interest rates would affect the value of those financial assets and liabilities carried at fair value. The Group enters into interest rate swaps to mitigate the interest rate risk associated with the fixed-rate financial assets and financial liabilities. At 31 December 2008, if interest rates at that date had been 100 basis points lower with all other variables held constant, the Group's and the Bank's profit after taxation for the year would have been HK\$6,435,000 (2007: HK\$26,772,000) and HK\$5,481,000 (2007: HK\$22,451,000) higher respectively, mainly as a result of revaluation of trading securities and financial assets designated at fair value through profit or loss. The Group's and the Bank's surplus in investment revaluation reserve would have been HK\$2,134,000 (2007: HK\$4,515,000) higher due to the revaluation of those available-for-sale securities.

**(iii) Equity risk**

The Group's equity risk position mainly arises from the holdings of certain equity securities and option-linked financial assets with underlying equity securities listed in Hong Kong. The majority of this position is held for long term investment purposes.

At 31 December 2008, if the Hang Seng Index at that date had been 10% lower with all other variables held constant and all the equity instruments had moved according to their historical correlation with the index, the Group's profit after taxation for the year would have been HK\$12,016,000 (2007: HK\$16,403,000) lower, and the Group's and the Bank's surplus in investment revaluation reserve would have been HK\$24,058,000 (2007: HK\$128,179,000) and HK\$8,134,000 (2007: HK\$16,063,000) lower respectively. The lower equity sensitivity for trading securities and financial assets designated as fair value through profit or loss and available-for-sale securities in 2008 compared with 2007 was attributable to a decrease in equity prices and a reduction in holdings of equities.

## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (b) 市場風險敏感度分析(續)

##### (iv) 市場風險收入每日分佈情況

本集團及圍內數間附屬公司於二〇〇八年內，從事與市場風險有關活動所賺取之每日平均收入(包括與買賣有關之淨利息收入或其他收入)為港幣342,000元(二〇〇七年：港幣981,000元)。該等每日平均收入之標準差為港幣4,314,000元(二〇〇七年：港幣2,663,000元)。

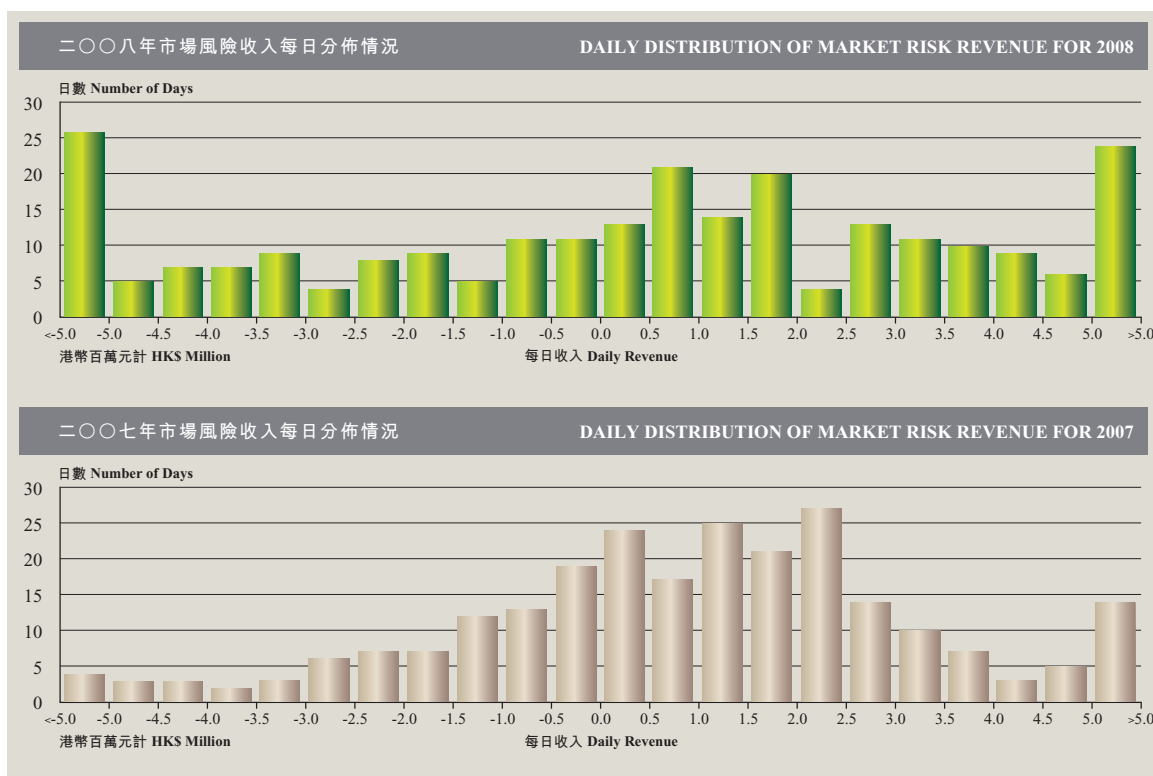
## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (b) Market risk sensitivity analysis (continued)

##### (iv) Daily distribution of market risk revenue

The average daily revenue in 2008 earned from market risk-related activities by the Bank and certain subsidiaries, including trading-related net interest income and other revenue was HK\$342,000 (2007: HK\$981,000). The standard deviation of this daily revenue was HK\$4,314,000 (2007: HK\$2,663,000).



## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (c) 貨幣風險

現行市場外幣匯率的波動會影響本集團的財務狀況和現金流量。本集團之外匯風險主要包括財資部之外匯買賣及源自商業銀行業務之外幣持倉風險。

管理委員會以貨幣及總額為基礎，制定隔夜及即日之持倉限額。此等風險每日均由財資部按管理委員會核定之外匯持倉限額集中管理，並由另一部門獨立監察。

由客戶交易而產生之外匯風險(包括附設在某些客戶存款內之貨幣期權)，一般會與其他客戶交易或市場交易對銷。用以購買港元資產之外匯資金均會採用掉期或遠期貨幣兌換合約對沖外匯風險。

下頁表格概述本集團於十二月三十一日之外幣匯率風險。本集團的資產及負債以貨幣作分類並按其賬面值呈列。資產負債表外之差距乃主要用作管理本集團因市場變動的貨幣風險之外幣衍生金融工具的名義金額淨額。

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (c) Currency risk

The Group takes on exposure to effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. The Group's exposures mainly comprise foreign exchange dealing by the Treasury Department and currency exposures originated by its commercial banking businesses.

The Management Committee sets limits on the level of exposure by currency and in total for both overnight and intra-day positions. All exposures are centrally managed by the Treasury Department and independently monitored by a separate department on a daily basis.

Foreign currency exposures arising from customer transactions, including currency options embedded in certain customer deposits, are normally offset against other customer transactions or transactions with the market. Foreign currency funding used to fund Hong Kong dollar assets is hedged using currency swaps or forward exchange contracts to mitigate the foreign exchange risk.

The tables on the following pages summarise the Group's exposure to foreign currency exchange rate risk at 31 December. Included in the tables are the Group's assets and liabilities at carrying amounts, categorised by currency. The off-balance sheet gap represents the net notional amounts of foreign currency derivative financial instruments, which are principally used to manage the Group's exposure to currency movements.

## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (c) 貨幣風險(續)

資產、負債及資產負債表外項目的分佈

#### 本集團

於二〇〇八年十二月三十一日

#### 資產

庫存現金及短期資金

同業定期存放及貸款

持作買賣用途之證券

衍生金融工具

以公平價值誌入損益賬

之金融資產

可供出售之證券

持至到期證券

貸款及其他賬項(包括可回

收稅項及遞延稅項資產)

共同控制實體權益

聯營公司權益

投資物業

租賃土地權益

其他物業及設備

總資產

#### 負債

同業存款

交易賬項下之負債

衍生金融工具

以公平價值誌入損益賬

之金融負債

客戶存款

發行之存款證

其他賬項及預提(包括當期

稅項及遞延稅項負債)

總負債

資產負債表內持倉淨額

資產負債表外名義持倉淨額

信貸承擔

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (c) Currency risk (continued)

Concentration of assets, liabilities and off-balance sheet items

#### The Group

At 31 December 2008

#### Assets

Cash and short-term funds

Placements with and

loans and advances to banks

Trading securities

Derivative financial instruments

Financial assets designated at

fair value through profit or loss

Available-for-sale securities

Held-to-maturity securities

Advances and other accounts

(including tax recoverable

and deferred tax assets)

Interests in jointly controlled entities

Interests in associates

Investment properties

Interests in leasehold land

Other properties and equipment

Total assets

#### Liabilities

Deposits and balances

from banks

Trading liabilities

Derivative financial instruments

Financial liabilities designated

at fair value through profit or loss

Deposits from customers

Certificates of deposit issued

Other accounts and accruals

(including current taxation

and deferred tax liabilities)

Total liabilities

Net on-balance sheet position

Off-balance sheet net notional position

Credit commitments

|            | 港元<br>HK\$'000 | 美元<br>US\$<br>HK\$'000 | 澳元<br>A\$<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|------------|----------------|------------------------|-----------------------|--------------------------|-------------------------|
| 15,124,054 | 7,827,594      | 5,425,221              | 7,684,051             | 36,060,920               |                         |
| 1,158,722  | 2,357,319      | 375,571                | 977,630               | 4,869,242                |                         |
| 2,409,608  | 67,701         | 74,014                 | 258,510               | 2,809,833                |                         |
| 30,225     | 6,491          | 650                    | 3,009                 | 40,375                   |                         |
| 1,029,225  | 1,243,753      | 7,827                  | 75,513                | 2,356,318                |                         |
| 400,997    | 519,679        | 160,310                | 458,557               | 1,539,543                |                         |
| 3,941,564  | 403,610        | 268,125                | 107,119               | 4,720,418                |                         |
| 41,247,223 | 2,927,546      | 403,065                | 385,114               | 44,962,948               |                         |
| 153,900    | –              | –                      | –                     | 153,900                  |                         |
| 5,867      | –              | –                      | –                     | 5,867                    |                         |
| 2,346,550  | –              | –                      | –                     | 2,346,550                |                         |
| 237,173    | –              | –                      | –                     | 237,173                  |                         |
| 446,876    | 33,587         | –                      | 9,304                 | 489,767                  |                         |
| 68,531,984 | 15,387,280     | 6,714,783              | 9,958,807             | 100,592,854              |                         |
| 80,952     | 619,755        | 853                    | 212,924               | 914,484                  |                         |
| 595,471    | –              | –                      | –                     | 595,471                  |                         |
| 103,827    | 89,779         | 762                    | 3,238                 | 197,606                  |                         |
| 2,076,092  | –              | –                      | –                     | 2,076,092                |                         |
| 53,316,938 | 13,486,441     | 6,610,496              | 9,079,751             | 82,493,626               |                         |
| 594,822    | 426,148        | –                      | –                     | 1,020,970                |                         |
| 2,674,577  | 95,855         | 30,824                 | 91,454                | 2,892,710                |                         |
| 59,442,679 | 14,717,978     | 6,642,935              | 9,387,367             | 90,190,959               |                         |
| 9,089,305  | 669,302        | 71,848                 | 571,440               | 10,401,895               |                         |
| (432,863)  | 612,306        | (4,365)                | (177,410)             | (2,332)                  |                         |
| 13,537,012 | 350,279        | –                      | 146,800               | 14,034,091               |                         |



2 金融風險管理(續) 2 Financial risk management (continued)

2.2 市場風險(續) 2.2 Market risk (continued)

(c) 貨幣風險(續) (c) Currency risk (continued)

資產、負債及資產負債  
表外項目的分佈(續)

Concentration of assets, liabilities and off-balance sheet items (continued)

本行

The Bank

於二〇〇八年十二月三十一日

At 31 December 2008

資產

Assets

庫存現金及短期資金

Cash and short-term funds

同業定期存放及貸款  
持作買賣用途之證券

Placements with and  
loans and advances to banks  
Trading securities

衍生金融工具  
以公平價值誌入損益賬  
之金融資產

Derivative financial  
instruments  
Financial assets designated  
at fair value through profit or loss

可供出售之證券  
持至到期證券

Available-for-sale securities  
Held-to-maturity securities

貸款及其他賬項(包括  
可回收稅項)

Advances and other accounts  
(including tax recoverable)

附屬公司權益  
共同控制實體權益

Interests in subsidiaries  
Interests in jointly controlled entities

投資物業

Investment properties

租賃土地權益

Interests in leasehold land

其他物業及設備

Other properties and equipment

總資產

Total assets

負債

Liabilities

同業存款

Deposits and balances  
from banks

交易賬項下之負債

Trading liabilities

衍生金融工具

Derivative financial  
instruments

以公平價值誌入損益賬  
之金融負債

Financial liabilities  
designated at fair value  
through profit or loss

客戶存款

Deposits from customers

發行之存款證

Certificates of deposit issued

其他賬項及預提(包括  
遞延稅項負債)

Other accounts and accruals  
(including deferred tax liabilities)

總負債

Total liabilities

資產負債表內持倉淨額

Net on-balance sheet position

資產負債表外名義持倉淨額

Off-balance sheet net  
notional position

信貸承擔

Credit commitments

| 港元<br>HK\$ | 美元<br>US\$ | 澳元<br>A\$ | 其他<br>Others | 合計<br>Total |
|------------|------------|-----------|--------------|-------------|
| HK\$'000   | HK\$'000   | HK\$'000  | HK\$'000     | HK\$'000    |

|            |            |           |           |            |
|------------|------------|-----------|-----------|------------|
| 14,851,383 | 7,826,494  | 5,425,221 | 7,684,047 | 35,787,145 |
| 1,315,275  | 2,175,621  | 375,571   | 977,630   | 4,844,097  |
| 2,300,034  | 66,942     | 74,014    | 258,510   | 2,699,500  |
| 30,225     | 6,491      | 650       | 3,009     | 40,375     |
| 1,007,558  | 1,121,868  | –         | 75,513    | 2,204,939  |
| 240,058    | 505,146    | 160,310   | 458,557   | 1,364,071  |
| 3,941,564  | 403,610    | 268,125   | 107,119   | 4,720,418  |
| 40,250,930 | 2,948,663  | 403,065   | 384,830   | 43,987,488 |
| 288,530    | 11,625     | –         | –         | 300,155    |
| 86,062     | –          | –         | –         | 86,062     |
| 2,425,050  | –          | –         | –         | 2,425,050  |
| 237,173    | –          | –         | –         | 237,173    |
| 400,384    | 1,855      | –         | 8,264     | 410,503    |
| 67,374,226 | 15,068,315 | 6,706,956 | 9,957,479 | 99,106,976 |
| 177,980    | 619,755    | 853       | 212,924   | 1,011,512  |
| 595,471    | –          | –         | –         | 595,471    |
| 103,827    | 89,779     | 762       | 3,238     | 197,606    |
| 2,115,948  | –          | –         | –         | 2,115,948  |
| 53,810,535 | 13,779,028 | 6,633,286 | 9,114,683 | 83,337,532 |
| 594,822    | 426,148    | –         | –         | 1,020,970  |
| 910,037    | 95,866     | 30,864    | 91,367    | 1,128,134  |
| 58,308,620 | 15,010,576 | 6,665,765 | 9,422,212 | 89,407,173 |
| 9,065,606  | 57,739     | 41,191    | 535,267   | 9,699,803  |
| (432,863)  | 612,306    | (4,365)   | (177,410) | (2,332)    |
| 13,688,430 | 350,279    | –         | 146,800   | 14,185,509 |

## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (c) 貨幣風險(續)

資產、負債及資產負債  
表外項目的分佈(續)

#### 本集團

於二〇〇七年十二月三十一日

#### 資產

|                             |
|-----------------------------|
| 庫存現金及短期資金                   |
| 同業定期存放及貸款<br>持作買賣用途之證券      |
| 衍生金融工具                      |
| 以公平價值誌入損益賬<br>之金融資產         |
| 可供出售之證券                     |
| 持至到期證券                      |
| 貸款及其他賬項(包括可回收<br>稅項及遞延稅項資產) |
| 共同控制實體權益                    |
| 聯營公司權益                      |
| 投資物業                        |
| 租賃土地權益                      |
| 其他物業及設備                     |
| 總資產                         |

#### 負債

|                            |
|----------------------------|
| 同業存款                       |
| 交易賬項下之負債                   |
| 衍生金融工具                     |
| 以公平價值誌入損益賬<br>之金融負債        |
| 客戶存款                       |
| 發行之存款證                     |
| 其他賬項及預提(包括當期<br>稅項及遞延稅項負債) |
| 總負債                        |
| 資產負債表內持倉淨額                 |
| 資產負債表外名義持倉淨額               |
| 信貸承擔                       |

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (c) Currency risk (continued)

Concentration of assets, liabilities and off-balance sheet items (continued)

#### The Group

|   | 港元<br>HK\$'000    | 美元<br>US\$<br>HK\$'000 | 澳元<br>A\$<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000<br>重列<br>Restated |
|---|-------------------|------------------------|-----------------------|--------------------------|---|
| At 31 December 2007   |                   |                        |                       |                          |   |
| <b>Assets</b>   |                   |                        |                       |                          |   |
| Cash and short-term funds   | 4,194,606         | 8,473,852              | 5,569,053             | 8,146,724                | 26,384,235                                |
| Placements with and loans<br>and advances to banks  | 915,761           | 2,497,230              | 157,881               | 32,036                   | 3,602,908                                 |
| Trading securities  | 1,907,999         | 67,738                 | 102,950               | 140,154                  | 2,218,841                                 |
| Derivative financial instruments  | 230,052           | 3,749                  | 1                     | 2,898                    | 236,700                                   |
| Financial assets designated at<br>fair value through profit or loss                         | 1,378,182         | 1,459,599              | 18,533                | 78,489                   | 2,934,803                                 |
| Available-for-sale securities   | 1,371,380         | 1,554,568              | 68,658                | 245,702                  | 3,240,308                                 |
| Held-to-maturity securities   | 4,557,640         | 1,750,240              | 412,199               | 163,900                  | 6,883,979                                 |
| Advances and other accounts<br>(including tax recoverable<br>and deferred tax assets)       | 40,697,939        | 2,739,045              | 806,625               | 497,572                  | 44,741,181                                |
| Interests in jointly<br>controlled entities   | 224,018           | –                      | –                     | –                        | 224,018                                   |
| Interests in associates   | 6,184             | –                      | –                     | –                        | 6,184                                     |
| Investment properties   | 2,254,600         | –                      | –                     | –                        | 2,254,600                                 |
| Interests in leasehold land   | 241,345           | –                      | –                     | –                        | 241,345                                   |
| Other properties and equipment  | 387,010           | 34,994                 | –                     | 2,416                    | 424,420                                   |
| <b>Total assets</b>   | <b>58,366,716</b> | <b>18,581,015</b>      | <b>7,135,900</b>      | <b>9,309,891</b>         | <b>93,393,522</b>                         |
| <b>Liabilities</b>  |                   |                        |                       |                          |   |
| Deposits and balances from banks  | 381,194           | 413,452                | 26,087                | 336,316                  | 1,157,049                                 |
| Trading liabilities   | 351,210           | –                      | –                     | –                        | 351,210                                   |
| Derivative financial instruments  | 563,463           | 238,253                | 80                    | 783                      | 802,579                                   |
| Financial liabilities designated at<br>fair value through profit or loss                    | 2,007,116         | 151,912                | –                     | –                        | 2,159,028                                 |
| Deposits from customers   | 38,768,232        | 16,139,940             | 6,971,382             | 8,601,804                | 70,481,358                                |
| Certificates of deposit issued  | 1,679,592         | 93,602                 | –                     | –                        | 1,773,194                                 |
| Other accounts and accruals<br>(including current taxation<br>and deferred tax liabilities) | 3,646,160         | 215,206                | 36,040                | 291,595                  | 4,189,001                                 |
| <b>Total liabilities</b>  | <b>47,396,967</b> | <b>17,252,365</b>      | <b>7,033,589</b>      | <b>9,230,498</b>         | <b>80,913,419</b>                         |
| <b>Net on-balance sheet position</b>  | <b>10,969,749</b> | <b>1,328,650</b>       | <b>102,311</b>        | <b>79,393</b>            | <b>12,480,103</b>                         |
| <b>Off-balance sheet net<br/>notional position</b>  | <b>(365,834)</b>  | <b>365,122</b>         | <b>(40,260)</b>       | <b>39,979</b>            | <b>(993)</b>                              |
| <b>Credit commitments</b>   | <b>21,692,303</b> | <b>1,024,347</b>       | <b>–</b>              | <b>142,533</b>           | <b>22,859,183</b>                         |

2 金融風險管理(續)

2 Financial risk management (continued)

2.2 市場風險(續)

2.2 Market risk (continued)

(c) 貨幣風險(續)

(c) Currency risk (continued)

資產、負債及資產負債  
表外項目的分佈(續)

Concentration of assets, liabilities and off-balance sheet items (continued)

本行

The Bank

|                        | 港元<br>HK\$          | 美元<br>US\$ | 澳元<br>A\$ | 其他<br>Others | 合計<br>Total    |
|------------------------|---------------------|------------|-----------|--------------|----------------|
|                        | HK\$'000            | HK\$'000   | HK\$'000  | HK\$'000     | HK\$'000       |
|                        |                     |            |           |              | 重列<br>Restated |
| 於二〇〇七年十二月三十一日          | At 31 December 2007 |            |           |              |                |
| <b>資產</b>              | <b>Assets</b>       |            |           |              |                |
| 庫存現金及短期資金              | 4,070,590           | 8,473,506  | 5,569,053 | 8,146,724    | 26,259,873     |
| 同業定期存放及貸款<br>持作買賣用途之證券 | 1,023,474           | 2,486,377  | 157,882   | 32,036       | 3,699,769      |
| 衍生金融工具                 | 1,721,087           | 66,513     | 102,950   | 140,154      | 2,030,704      |
| 以公平價值誌入損益賬<br>之金融資產    | 230,039             | 3,749      | 1         | 2,898        | 236,687        |
| 可供出售之證券                | 1,290,806           | 1,221,824  | –         | 78,489       | 2,591,119      |
| 持至到期證券                 | 369,762             | 1,347,186  | 68,658    | 245,702      | 2,031,308      |
| 貸款及其他賬項(包括<br>可回收稅項)   | 4,466,384           | 1,572,304  | 412,199   | 163,900      | 6,614,787      |
| 附屬公司權益                 | 39,449,718          | 2,761,275  | 806,686   | 497,572      | 43,515,251     |
| 共同控制實體權益               | 288,530             | 11,701     | –         | –            | 300,231        |
| 投資物業                   | 97,264              | –          | –         | –            | 97,264         |
| 租賃土地權益                 | 2,324,700           | –          | –         | –            | 2,324,700      |
| 其他物業及設備                | 241,345             | –          | –         | –            | 241,345        |
| 總資產                    | 338,520             | 2,185      | –         | 2,416        | 343,121        |
|                        | 55,912,219          | 17,946,620 | 7,117,429 | 9,309,891    | 90,286,159     |
| <b>負債</b>              | <b>Liabilities</b>  |            |           |              |                |
| 同業存款                   | 406,962             | 413,452    | 26,087    | 336,316      | 1,182,817      |
| 交易賬項下之負債               | 351,210             | –          | –         | –            | 351,210        |
| 衍生金融工具                 | 563,463             | 238,253    | 80        | 783          | 802,579        |
| 以公平價值誌入損益賬<br>之金融負債    | 2,076,091           | 166,590    | –         | –            | 2,242,681      |
| 客戶存款                   | 39,251,389          | 16,291,950 | 7,001,702 | 8,614,126    | 71,159,167     |
| 發行之存款證                 | 1,679,592           | 93,602     | –         | –            | 1,773,194      |
| 其他賬項及預提(包括<br>遞延稅項負債)  | 1,710,994           | 215,112    | 36,101    | 291,595      | 2,253,802      |
| 總負債                    | 46,039,701          | 17,418,959 | 7,063,970 | 9,242,820    | 79,765,450     |
| 資產負債表內持倉淨額             | 9,872,518           | 527,661    | 53,459    | 67,071       | 10,520,709     |
| 資產負債表外名義持倉淨額           | (365,834)           | 365,122    | (40,260)  | 39,979       | (993)          |
| 信貸承擔                   | 21,780,811          | 912,352    | –         | 142,533      | 22,835,696     |

## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (d) 利率風險

現行市場利率的波動會影響本集團的公平價值利率風險及現金流量利率風險。公平價值利率風險乃指金融工具之價值將隨著市場利率改變而波動的風險。現金流量利率風險乃指金融工具之將來現金流量將隨著市場利率改變而波動的風險。

由於利率變動，息差可能會增加，但若利率出現不可預計的波動，則息差可能會減少或引致虧損。本集團已制定政策及制度以監察其較易受利率影響之倉盤及重定息率淨差距，以確保其在管理委員會所核定之限額以內獲妥善管理。實際持倉額會按月與核定限額作比較並由風險管理委員會監察。

儘管利率風險管理之主要目的在於限制利率變動對淨利息收入之潛在不利影響，亦可在風險限額內增持利率倉盤以提高收益。

下頁表格概述了本集團的利率風險，並按賬面值列示了本集團的資產及負債，而資產及負債則按重定息日或到期日(以較早者為準)分類。

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (d) Interest rate risk

The Group is exposed to the effects of fluctuations in the prevailing levels of market interest rates in respect of its fair value and cash flow interest rate risks. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest margin may increase as a result of such changes but may reduce or create losses in the event that unexpected movements arise. The Group has established policies and systems to monitor its interest-sensitive positions and net repricing gap to ensure that they are all properly managed under the limits approved by the Management Committee. Actual positions are compared with the approved limits and monitored by the Risk Management Committee on a monthly basis.

While the primary objective of interest rate risk management is to limit potential adverse effects of interest rate movements on net interest income, interest rate positions may be taken for yield enhancement within the risk limits.

The tables on the following pages summarise the Group's exposure to interest rate risks. Included in the tables are the Group's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

2 金融風險管理(續)

2 Financial risk management (continued)

2.2 市場風險(續)

2.2 Market risk (continued)

(d) 利率風險(續)

(d) Interest rate risk (continued)

資產及負債之利率敏感度  
— 重定息率分析

Interest sensitivity of assets and liabilities – repricing analysis

本集團

The Group

|                             |   | 一個月<br>或以下<br>Up to<br>1 month | 一個月<br>以上至<br>三個月<br>1-3<br>months | 三個月以<br>上至一年<br>3-12<br>months | 一年以上<br>至五年<br>1-5<br>years | 五年以上<br>Over<br>5 years | 不計息<br>Non-<br>interest<br>bearing | 合計<br>Total        |
|-----------------------------|---|--------------------------------|------------------------------------|--------------------------------|-----------------------------|-------------------------|------------------------------------|--------------------|
|                             |   | HKS'000                        | HKS'000                            | HKS'000                        | HKS'000                     | HKS'000                 | HKS'000                            | HKS'000            |
| 於二〇〇八年十二月三十一日               | At 31 December 2008   |                                |                                    |                                |                             |                         |                                    |                    |
| <b>資產</b>                   | <b>Assets</b>   |                                |                                    |                                |                             |                         |                                    |                    |
| 庫存現金及短期資金                   | Cash and short-term funds   | 35,283,685                     | –                                  | –                              | –                           | –                       | 777,235                            | 36,060,920         |
| 同業定期存放及貸款                   | Placements with and loans<br>and advances to banks  | 347,205                        | 4,376,012                          | 146,025                        | –                           | –                       | –                                  | 4,869,242          |
| 持作買賣用途之證券                   | Trading securities  | 317,981                        | 592,328                            | 1,358,462                      | 417,575                     | 13,154                  | 110,333                            | 2,809,833          |
| 衍生金融工具                      | Derivative financial instruments  | –                              | –                                  | –                              | –                           | –                       | 40,375                             | 40,375             |
| 以公平價值計入損益賬之金融資產             | Financial assets designated at<br>fair value through profit or loss                         | 414,764                        | 199,808                            | 610,072                        | 1,131,674                   | –                       | –                                  | 2,356,318          |
| 可供出售之證券                     | Available-for-sale securities   | 187,922                        | 385,118                            | 433,240                        | –                           | –                       | 533,263                            | 1,539,543          |
| 持至到期證券                      | Held-to-maturity securities   | 2,113,891                      | 2,320,196                          | 108,454                        | 149,968                     | 27,909                  | –                                  | 4,720,418          |
| 貸款及其他賬項(包括可回收<br>稅項及遞延稅項資產) | Advances and other accounts<br>(including tax recoverable<br>and deferred tax assets)       | 37,250,380                     | 4,994,199                          | 477,635                        | 411,085                     | 149,735                 | 1,679,914                          | 44,962,948         |
| 共同控制實體權益                    | Interests in jointly controlled entities  | 22,173                         | 37,571                             | –                              | –                           | –                       | 94,156                             | 153,900            |
| 聯營公司權益                      | Interests in associates   | –                              | –                                  | –                              | –                           | –                       | 5,867                              | 5,867              |
| 投資物業                        | Investment properties   | –                              | –                                  | –                              | –                           | –                       | 2,346,550                          | 2,346,550          |
| 租賃土地權益                      | Interests in leasehold land   | –                              | –                                  | –                              | –                           | –                       | 237,173                            | 237,173            |
| 其他物業及設備                     | Other properties and equipment  | –                              | –                                  | –                              | –                           | –                       | 489,767                            | 489,767            |
| <b>總資產</b>                  | <b>Total assets</b>   | <b>75,938,001</b>              | <b>12,905,232</b>                  | <b>3,133,888</b>               | <b>2,110,302</b>            | <b>190,798</b>          | <b>6,314,633</b>                   | <b>100,592,854</b> |
| <b>負債</b>                   | <b>Liabilities</b>  |                                |                                    |                                |                             |                         |                                    |                    |
| 同業存款                        | Deposits and balances from banks  | 641,515                        | 103,491                            | 48,736                         | –                           | –                       | 120,742                            | 914,484            |
| 交易賬項下之負債                    | Trading liabilities   | 359,995                        | 234,961                            | –                              | 515                         | –                       | –                                  | 595,471            |
| 衍生金融工具                      | Derivative financial instruments  | –                              | –                                  | –                              | –                           | –                       | 197,606                            | 197,606            |
| 以公平價值計入損益賬之金融負債             | Financial liabilities designated at<br>fair value through profit or loss                    | 482,294                        | 521,725                            | 864,586                        | 207,487                     | –                       | –                                  | 2,076,092          |
| 客戶存款                        | Deposits from customers   | 57,740,908                     | 18,300,803                         | 2,862,653                      | 48,032                      | –                       | 3,541,230                          | 82,493,626         |
| 發行之存款證                      | Certificates of deposit issued  | 403,672                        | 617,298                            | –                              | –                           | –                       | –                                  | 1,020,970          |
| 其他賬項及預提(包括當期稅項<br>及遞延稅項負債)  | Other accounts and accruals<br>(including current taxation<br>and deferred tax liabilities) | –                              | –                                  | –                              | –                           | –                       | 2,892,710                          | 2,892,710          |
| <b>總負債</b>                  | <b>Total liabilities</b>  | <b>59,628,384</b>              | <b>19,778,278</b>                  | <b>3,775,975</b>               | <b>256,034</b>              | <b>–</b>                | <b>6,752,288</b>                   | <b>90,190,959</b>  |
| 利息敏感度差距總額<br>(未經調整)         | Total interest sensitivity<br>gap (unadjusted)  | 16,309,617                     | (6,873,046)                        | (642,087)                      | 1,854,268                   | 190,798                 | –                                  | –                  |
| 利率衍生工具合約之影響                 | Effect of interest rate derivatives   | 973,151                        | (438,108)                          | 536,645                        | (1,175,996)                 | –                       | –                                  | –                  |
| <b>利息敏感度差距總額(經調整)</b>       | <b>Total interest sensitivity<br/>gap (adjusted)</b>  | <b>17,282,768</b>              | <b>(7,311,154)</b>                 | <b>(105,442)</b>               | <b>678,272</b>              | <b>190,798</b>          | <b>–</b>                           | <b>–</b>           |



## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (d) 利率風險(續)

資產及負債之利率敏感度—重定息率分析(續)

本行

於二〇〇八年十二月三十一日

#### 資產

庫存現金及短期資金

同業定期存放及貸款

持作買賣用途之證券

衍生金融工具

以公平價值誌入損益賬之金融資產

可供出售之證券

持至到期證券

貸款及其他賬項(包括可回收稅項)

附屬公司權益

共同控制實體權益

投資物業

租賃土地權益

其他物業及設備

總資產

#### 負債

同業存款

交易賬項下之負債

衍生金融工具

以公平價值誌入損益賬之金融負債

客戶存款

發行之存款證

其他賬項及預提(包括

遞延稅項負債)

總負債

利息敏感度差距總額

(未經調整)

利率衍生工具合約之影響

利息敏感度差距總額(經調整)

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (d) Interest rate risk (continued)

Interest sensitivity of assets and liabilities – repricing analysis (continued)

The Bank

At 31 December 2008

#### Assets

Cash and short-term funds

Placements with and loans

and advances to banks

Trading securities

Derivative financial instruments

Financial assets designated at

fair value through profit or loss

Available-for-sale securities

Held-to-maturity securities

Advances and other accounts

(including tax recoverable)

Interests in subsidiaries

Interests in jointly controlled entities

Investment properties

Interests in leasehold land

Other properties and equipment

Total assets

#### Liabilities

Deposits and balances from banks

Trading liabilities

Derivative financial instruments

Financial liabilities designated at

fair value through profit or loss

Deposits from customers

Certificates of deposit issued

Other accounts and accruals

(including deferred tax liabilities)

Total liabilities

Total interest sensitivity

gap (unadjusted)

Effect of interest rate derivatives

Total interest sensitivity

gap (adjusted)

|   | 一個月<br>或以下<br>Up to<br>1 month | 一個月<br>以上至<br>三個月<br>1-3<br>months | 三個月以<br>上至一年<br>3-12<br>months | 一年以上<br>至五年<br>1-5<br>years | 五年以上           | 不計息<br>Non-<br>interest<br>bearing | 合計<br>Total       |
|---|--------------------------------|------------------------------------|--------------------------------|-----------------------------|----------------|------------------------------------|-------------------|
|   | HKS'000                        | HKS'000                            | HKS'000                        | HKS'000                     | HKS'000        | HKS'000                            | HKS'000           |
| Cash and short-term funds   | 35,014,023                     | -                                  | -                              | -                           | -              | 773,122                            | 35,787,145        |
| Placements with and loans and advances to banks                       | 347,205                        | 4,110,867                          | 386,025                        | -                           | -              | -                                  | 4,844,097         |
| Trading securities  | 317,981                        | 592,328                            | 1,358,462                      | 417,575                     | 13,154         | -                                  | 2,699,500         |
| Derivative financial instruments                                      | -                              | -                                  | -                              | -                           | -              | 40,375                             | 40,375            |
| Financial assets designated at fair value through profit or loss      | 392,330                        | 154,837                            | 551,454                        | 1,106,318                   | -              | -                                  | 2,204,939         |
| Available-for-sale securities   | 187,922                        | 385,118                            | 433,240                        | -                           | -              | 357,791                            | 1,364,071         |
| Held-to-maturity securities   | 2,113,891                      | 2,320,196                          | 108,454                        | 149,968                     | 27,909         | -                                  | 4,720,418         |
| Advances and other accounts (including tax recoverable)               | 37,185,592                     | 5,001,143                          | 353,974                        | 222,088                     | 147,921        | 1,076,770                          | 43,987,488        |
| Interests in subsidiaries   | -                              | -                                  | -                              | -                           | -              | 300,155                            | 300,155           |
| Interests in jointly controlled entities                              | 22,173                         | 37,571                             | -                              | -                           | -              | 26,318                             | 86,062            |
| Investment properties   | -                              | -                                  | -                              | -                           | -              | 2,425,050                          | 2,425,050         |
| Interests in leasehold land   | -                              | -                                  | -                              | -                           | -              | 237,173                            | 237,173           |
| Other properties and equipment  | -                              | -                                  | -                              | -                           | -              | 410,503                            | 410,503           |
| <b>Total assets</b>   | <b>75,581,117</b>              | <b>12,602,060</b>                  | <b>3,191,609</b>               | <b>1,895,949</b>            | <b>188,984</b> | <b>5,647,257</b>                   | <b>99,106,976</b> |
| Deposits and balances from banks                                      | 691,515                        | 103,491                            | 48,736                         | -                           | -              | 167,770                            | 1,011,512         |
| Trading liabilities   | 359,995                        | 234,961                            | -                              | 515                         | -              | -                                  | 595,471           |
| Derivative financial instruments                                      | -                              | -                                  | -                              | -                           | -              | 197,606                            | 197,606           |
| Financial liabilities designated at fair value through profit or loss | 503,253                        | 540,622                            | 864,586                        | 207,487                     | -              | -                                  | 2,115,948         |
| Deposits from customers   | 58,290,894                     | 18,371,170                         | 2,873,679                      | 50,162                      | -              | 3,751,627                          | 83,337,532        |
| Certificates of deposit issued  | 403,672                        | 617,298                            | -                              | -                           | -              | -                                  | 1,020,970         |
| Other accounts and accruals (including deferred tax liabilities)      | -                              | -                                  | -                              | -                           | -              | 1,128,134                          | 1,128,134         |
| <b>Total liabilities</b>  | <b>60,249,329</b>              | <b>19,867,542</b>                  | <b>3,787,001</b>               | <b>258,164</b>              | <b>-</b>       | <b>5,245,137</b>                   | <b>89,407,173</b> |
| Total interest sensitivity gap (unadjusted)                           | 15,331,788                     | (7,265,482)                        | (595,392)                      | 1,637,785                   | 188,984        | -                                  | -                 |
| Effect of interest rate derivatives                                   | 973,151                        | (438,108)                          | 536,645                        | (1,175,996)                 | -              | -                                  | -                 |
| <b>Total interest sensitivity gap (adjusted)</b>                      | <b>16,304,939</b>              | <b>(7,703,590)</b>                 | <b>(58,747)</b>                | <b>461,789</b>              | <b>188,984</b> | <b>-</b>                           | <b>-</b>          |

2 金融風險管理(續)

2 Financial risk management (continued)

2.2 市場風險(續)

2.2 Market risk (continued)

(d) 利率風險(續)

(d) Interest rate risk (continued)

資產及負債之利率敏感度  
— 重定息率分析(續)

Interest sensitivity of assets and liabilities – repricing analysis (continued)

本集團

The Group

|   | 一個月<br>或以下<br>Up to<br>1 month<br>HK\$'000 | 一個月<br>以上至<br>三個月<br>1-3<br>months<br>HK\$'000 | 三個月以<br>上至一年<br>3-12<br>months<br>HK\$'000 | 一年以上<br>至五年<br>1-5<br>years<br>HK\$'000 | 五年以上<br>Over<br>5 years<br>HK\$'000 | 不計息<br>Non-<br>interest<br>bearing<br>HK\$'000      | 合計<br>Total<br>HK\$'000<br>重列<br>Restated           |
|---|--|--|--|---|-------------------------------------|---|---|
| 於二〇〇七年十二月三十一日                                   | At 31 December 2007                        |  |  |   |                                     |   |   |
| <b>資產</b>                                       | <b>Assets</b>                              |  |  |   |                                     |   |   |
| 庫存現金及短期資金                                       | 25,024,442                                 | –  | –  | –                                       | –                                   | 1,359,793   | 26,384,235  |
| 同業定期存放及貸款<br>持作買賣用途之證券<br>衍生金融工具                | 326,867<br>139,898<br>–                    | 2,698,195<br>771,390<br>–                      | 577,846<br>727,565<br>–                    | –<br>376,273<br>–                       | –<br>15,578<br>–                    | –<br>188,137<br>236,700                             | 3,602,908<br>2,218,841<br>236,700                   |
| 以公平價值誌入損益賬之金融資產<br>可供出售之證券<br>持至到期證券            | 21,675<br>488,692<br>2,791,227             | 91,446<br>882,684<br>2,488,771                 | 422,775<br>346,807<br>1,133,156            | 2,385,747<br>–<br>448,105               | 13,160<br>43,214<br>22,720          | –<br>1,478,911<br>–                                 | 2,934,803<br>3,240,308<br>6,883,979                 |
| 貸款及其他賬項(包括可回收稅項<br>及遞延稅項資產)                     | 35,857,252                                 | 4,167,765                                      | 1,414,639                                  | 337,248                                 | 138,967                             | 2,825,310   | 44,741,181  |
| 共同控制實體權益<br>聯營公司權益<br>投資物業<br>租賃土地權益<br>其他物業及設備 | –<br>–<br>–<br>–<br>–                      | 41,857<br>–<br>–<br>–<br>–                     | 23,840<br>–<br>–<br>–<br>–                 | –<br>–<br>–<br>–<br>–                   | –<br>–<br>–<br>–<br>–               | 158,321<br>6,184<br>2,254,600<br>241,345<br>424,420 | 224,018<br>6,184<br>2,254,600<br>241,345<br>424,420 |
| 總資產   | 64,650,053                                 | 11,142,108                                     | 4,646,628                                  | 3,547,373                               | 233,639                             | 9,173,721   | 93,393,522  |
| <b>負債</b>                                       | <b>Liabilities</b>                         |  |  |   |                                     |   |   |
| 同業存款<br>交易賬項下之負債<br>衍生金融工具                      | 777,952<br>251,025<br>–                    | 15,882<br>100,185<br>–                         | 76,887<br>–<br>–                           | –<br>–<br>–                             | –<br>–<br>–                         | 286,328<br>–<br>802,579                             | 1,157,049<br>351,210<br>802,579                     |
| 以公平價值誌入損益賬之金融負債<br>客戶存款<br>發行之存款證               | 345,882<br>55,658,009<br>93,602            | 751,429<br>8,444,181<br>1,679,592              | 100,509<br>3,132,131<br>–                  | 961,208<br>75,671<br>–                  | –<br>–<br>–                         | –<br>3,171,366<br>–                                 | 2,159,028<br>70,481,358<br>1,773,194                |
| 其他賬項及預提(包括當期稅項<br>及遞延稅項負債)                      | –  | –  | –  | –                                       | –                                   | 4,189,001   | 4,189,001   |
| 總負債   | 57,126,470                                 | 10,991,269                                     | 3,309,527                                  | 1,036,879                               | –                                   | 8,449,274   | 80,913,419  |
| 利息敏感度差距總額<br>(未經調整)                             | 7,523,583                                  | 150,839  | 1,337,101                                  | 2,510,494                               | 233,639                             | –   | –   |
| 利率衍生工具合約之影響                                     | 1,574,546                                  | (433,578)                                      | (263,809)                                  | (763,704)                               | –                                   | –   | –   |
| 利息敏感度差距總額(經調整)                                  | 9,098,129                                  | (282,739)                                      | 1,073,292                                  | 1,746,790                               | 233,639                             | –   | –   |

## 2 金融風險管理(續)

### 2.2 市場風險(續)

#### (d) 利率風險(續)

資產及負債之利率敏感度—重定息率分析(續)

本行

於二〇〇七年十二月三十一日

#### 資產

庫存現金及短期資金

同業定期存放及貸款

持作買賣用途之證券

衍生金融工具

以公平價值誌入損益賬之金融資產

可供出售之證券

持至到期證券

貸款及其他賬項(包括可回收稅項)

附屬公司權益

共同控制實體權益

投資物業

租賃土地權益

其他物業及設備

總資產

#### 負債

同業存款

交易賬項下之負債

衍生金融工具

以公平價值誌入損益賬之金融負債

客戶存款

發行之存款證

其他賬項及預提(包括遞延稅項負債)

總負債

利息敏感度差距總額(未經調整)

利率衍生工具合約之影響

利息敏感度差距總額(經調整)

## 2 Financial risk management (continued)

### 2.2 Market risk (continued)

#### (d) Interest rate risk (continued)

Interest sensitivity of assets and liabilities – repricing analysis (continued)

The Bank

|  | 一個月<br>或以下<br>Up to<br>1 month<br>HK\$'000 | 一個月<br>以上至<br>三個月<br>1-3<br>months<br>HK\$'000 | 三個月以<br>上至一年<br>3-12<br>months<br>HK\$'000 | 一年以上<br>至五年<br>1-5<br>years<br>HK\$'000 | 五年以上<br>Over<br>5 years<br>HK\$'000 | 不計息<br>Non-<br>interest<br>bearing<br>HK\$'000 | 合計<br>Total<br>HK\$'000<br>重列<br>Restated |
|--|--|--|--|---|-------------------------------------|--|---|
| <b>At 31 December 2007</b>   |  |  |  |   |                                     |  |   |
| <b>Assets</b>  |  |  |  |   |                                     |  |   |
| Cash and short-term funds  | 24,905,360                                 | -  | -  | -                                       | -                                   | 1,354,513                                      | 26,259,873                                |
| Placements with and loans<br>and advances to banks                       | 326,867                                    | 2,625,056                                      | 747,846                                    | -                                       | -                                   | -  | 3,699,769                                 |
| Trading securities   | 139,898                                    | 771,390  | 727,565                                    | 376,273                                 | 15,578                              | -  | 2,030,704                                 |
| Derivative financial instruments   | -  | -  | -  | -                                       | -                                   | 236,687  | 236,687                                   |
| Financial assets designated at<br>fair value through profit or loss      | -  | -  | 358,572                                    | 2,232,547                               | -                                   | -  | 2,591,119                                 |
| Available-for-sale securities  | 488,692                                    | 882,684  | 346,807                                    | -                                       | 43,214                              | 269,911  | 2,031,308                                 |
| Held-to-maturity securities  | 2,791,227                                  | 2,480,773                                      | 1,087,623                                  | 255,164                                 | -                                   | -  | 6,614,787                                 |
| Advances and other accounts<br>(including tax recoverable)               | 35,777,133                                 | 4,136,325                                      | 1,291,295                                  | 191,602                                 | 136,767                             | 1,982,129                                      | 43,515,251                                |
| Interests in subsidiaries  | -  | -  | -  | -                                       | -                                   | 300,231  | 300,231                                   |
| Interests in jointly controlled entities                                 | -  | 41,857   | 23,840                                     | -                                       | -                                   | 31,567   | 97,264                                    |
| Investment properties  | -  | -  | -  | -                                       | -                                   | 2,324,700                                      | 2,324,700                                 |
| Interests in leasehold land  | -  | -  | -  | -                                       | -                                   | 241,345  | 241,345                                   |
| Other properties and equipment   | -  | -  | -  | -                                       | -                                   | 343,121  | 343,121                                   |
| <b>Total assets</b>  | <b>64,429,177</b>                          | <b>10,938,085</b>                              | <b>4,583,548</b>                           | <b>3,055,586</b>                        | <b>195,559</b>                      | <b>7,084,204</b>                               | <b>90,286,159</b>                         |
| <b>Liabilities</b>   |  |  |  |   |                                     |  |   |
| Deposits and balances from banks   | 777,952                                    | 15,882   | 76,887                                     | -                                       | -                                   | 312,096  | 1,182,817                                 |
| Trading liabilities  | 251,025                                    | 100,185  | -  | -                                       | -                                   | -  | 351,210                                   |
| Derivative financial instruments   | -  | -  | -  | -                                       | -                                   | 802,579  | 802,579                                   |
| Financial liabilities designated at<br>fair value through profit or loss | 387,983                                    | 792,981  | 100,509                                    | 961,208                                 | -                                   | -  | 2,242,681                                 |
| Deposits from customers  | 56,122,745                                 | 8,447,940                                      | 3,136,416                                  | 76,819                                  | -                                   | 3,375,247                                      | 71,159,167                                |
| Certificates of deposit issued   | 93,602                                     | 1,679,592                                      | -  | -                                       | -                                   | -  | 1,773,194                                 |
| Other accounts and accruals<br>(including deferred tax liabilities)      | -  | -  | -  | -                                       | -                                   | 2,253,802                                      | 2,253,802                                 |
| <b>Total liabilities</b>   | <b>57,633,307</b>                          | <b>11,036,580</b>                              | <b>3,313,812</b>                           | <b>1,038,027</b>                        | <b>-</b>                            | <b>6,743,724</b>                               | <b>79,765,450</b>                         |
| <b>Total interest sensitivity<br/>gap (unadjusted)</b>                   | <b>6,795,870</b>                           | <b>(98,495)</b>                                | <b>1,269,736</b>                           | <b>2,017,559</b>                        | <b>195,559</b>                      |  |   |
| <b>Effect of interest rate derivatives</b>                               | <b>1,574,546</b>                           | <b>(433,578)</b>                               | <b>(263,809)</b>                           | <b>(763,704)</b>                        | <b>-</b>                            |  |   |
| <b>Total interest sensitivity<br/>gap (adjusted)</b>                     | <b>8,370,416</b>                           | <b>(532,073)</b>                               | <b>1,005,927</b>                           | <b>1,253,855</b>                        | <b>195,559</b>                      |  |   |

2 金融風險管理(續) 2 Financial risk management (continued)

2.2 市場風險(續) 2.2 Market risk (continued)

(d) 利率風險(續) (d) Interest rate risk (continued)

下表概述貨幣金融工具中(不以公平價值誌入損益賬內)幾種主要貨幣的實際利率:

The table below summarises the effective interest rate by major currencies of monetary financial instruments not carried at fair value through profit or loss:

本集團

The Group

|               | 港元<br>HK\$<br>%     | 美元<br>US\$<br>% | 澳元<br>A\$<br>% | 其他<br>Others<br>% | 合計<br>Total<br>% |
|---------------|---------------------|-----------------|----------------|-------------------|------------------|
| 於二〇〇八年十二月三十一日 | At 31 December 2008 |                 |                |                   |                  |
| <b>資產</b>     | <b>Assets</b>       |                 |                |                   |                  |
| 庫存現金及短期資金     | 0.99                | 1.48            | 4.33           | 3.22              | 2.07             |
| 同業定期存放及貸款     | 1.69                | 2.22            | 4.40           | 3.69              | 2.56             |
| 可供出售之證券       | 0.71                | 1.68            | 5.06           | 1.55              | 1.74             |
| 持至到期證券        | 2.72                | 3.48            | 5.74           | 4.01              | 3.00             |
| 客戶貸款          | 2.66                | 3.80            | 7.16           | 6.66              | 2.80             |
| <b>負債</b>     | <b>Liabilities</b>  |                 |                |                   |                  |
| 同業存款          | 0.07                | 0.41            | 6.45           | 4.65              | 1.37             |
| 客戶存款          | 0.89                | 1.21            | 3.99           | 2.82              | 1.40             |
| 發行之存款證        | 2.59                | 3.56            | —              | —                 | 3.00             |
| 於二〇〇七年十二月三十一日 | At 31 December 2007 |                 |                |                   |                  |
| <b>資產</b>     | <b>Assets</b>       |                 |                |                   |                  |
| 庫存現金及短期資金     | 3.30                | 4.97            | 6.78           | 5.84              | 5.36             |
| 同業定期存放及貸款     | 4.20                | 5.20            | 7.30           | 3.22              | 5.02             |
| 可供出售之證券       | 0.55                | 3.93            | 7.64           | 4.97              | 2.81             |
| 持至到期證券        | 4.13                | 5.45            | 7.30           | 4.32              | 4.67             |
| 客戶貸款          | 4.55                | 6.68            | 7.36           | 7.95              | 4.72             |
| <b>負債</b>     | <b>Liabilities</b>  |                 |                |                   |                  |
| 同業存款          | 0.27                | 3.49            | 6.51           | 2.60              | 2.24             |
| 客戶存款          | 2.37                | 4.23            | 6.35           | 5.28              | 3.54             |
| 發行之存款證        | 3.81                | 5.34            | —              | —                 | 3.89             |

## 2 金融風險管理(續)

### 2.3 流動資金風險

流動資金風險乃指本集團未能於金融負債到期日履行其償還責任，或是客戶提取資金後未能補充資金。此可能會引致資金未能應付存戶提取的需求或貸款未能按承諾發放。本集團每天運用可動用的現金資源，以應付來自隔夜存款、活期賬戶、到期存款、貸款支付、與保證書的需求，以及來自保證金及其他現金結算衍生工具的需求。

#### (a) 流動資金風險管理程序

本集團已定下政策及制度以監察及控制每日流動資金狀況。財資部通過監察未來之現金量以控制本集團每日的資金營運，包括存款到期或客戶借貸之資金補充。本集團活躍於貨幣市場使之能夠實行，並且持有一系列組合之優質流動資產，於遇有緊急資金需要時能即時變現。本集團亦對資產負債表以外之現金流量活動，如貸款承諾、擔保或備用額度之或有負債作出監察作為流動資金風險管理程序的一部份。財資部亦會經常檢查流動資金來源，以維持貨幣、地域、提供者、產品及條款都能多樣化。

本集團有制定流動資金比率、貸存比率及到期錯配金額之限額，以確保本集團有能力應付其資金需求。所有限額均由管理委員會核准。實際風險水平與核定限額之比較和監察，則由資產負債管理委員會執行。本集團亦定期對在正常業務運作、機構特殊危機及一般市場危機情況下作出壓力狀況分析。流動資金管理程序須定期向管理委員會及董事會報告。

#### (b) 到期分析

下頁表格按資產負債表日至合約到期日餘下期間分析本集團之資產與負債。分析內之保險負債乃根據於資產負債表日已確認之保險負債估計淨現金流出日分類。

## 2 Financial risk management (continued)

### 2.3 Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfill commitments to lend. The Group is exposed to daily calls on its available cash resources from overnight deposits, current accounts, matured deposits, loan draw-downs and guarantees, and from margin and other calls on cash-settled derivatives.

#### (a) Liquidity risk management process

The Group has established policies and systems to monitor and control its liquidity position on a daily basis. The Treasury Department manages the Group's day-to-day funding by monitoring future cash flows to ensure that requirements can be met. This includes replenishment of funds as they mature or are borrowed by customers. The Group maintains an active presence in money markets to enable this to happen and a portfolio of high quality liquid assets that can easily be liquidated to meet emergency funding needs. The Group also monitors the off-balance sheet cash flow activities, such as loan commitments, contingent liabilities under guarantees and standby facilities received, as part of its liquidity risk management process. Sources of liquidity are regularly reviewed by the Treasury Department to maintain diversification in currency, geography, provider, product and term.

Limits for liquidity ratio, loan-to-deposit ratio and maturity mismatch amount have been set to ensure that the Group is able to meet its funding requirements. All limits are approved by the Management Committee. Actual positions are compared with the approved limits and monitored by the Asset and Liability Management Committee. Stress scenario analysis for normal business conditions, an institution-specific crisis and a general market crisis are also conducted on a regular basis to assess the liquidity risk of the Group. The liquidity management process is regularly reported to the Management Committee and the Board of Directors.

#### (b) Maturity analysis

The tables on the following pages analyse the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The analysis in respect of insurance liabilities is based on the estimated timing of net cash outflows resulting from recognised insurance liabilities at balance sheet date.



2 金融風險管理(續) 2 Financial risk management (continued)

2.3 流動資金風險(續) 2.3 Liquidity risk (continued)

(b) 到期分析(續) (b) Maturity analysis (continued)

本集團

The Group

|                                 |   | 即時償還<br>Repayable<br>on demand<br>HK\$'000 | 一個月<br>或以下<br>Up to<br>1 month<br>HK\$'000 | 一個月以上<br>至三個月<br>1-3<br>months<br>HK\$'000 | 三個月以<br>上至一年<br>3-12<br>months<br>HK\$'000 | 一年以上<br>至五年<br>1-5<br>years<br>HK\$'000 | 五年以上<br>Over<br>5 years<br>HK\$'000 | 無註明日期<br>Undated<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---------------------------------|---|--|--|--|--|---|-------------------------------------|------------------------------|-------------------------|
| 於二〇〇八年十二月<br>三十一日               | At 31 December 2008   |  |  |  |  |   |                                     |                              |                         |
| <b>資產</b>                       | <b>Assets</b>   |  |  |  |  |   |                                     |                              |                         |
| 庫存現金及短期資金                       | Cash and short-term funds   | 1,543,584                                  | 34,499,774                                 | -  | -  | -                                       | -                                   | 17,562                       | 36,060,920              |
| 同業定期存放及貸款                       | Placements with and loans<br>and advances to banks  | -  | -  | 4,319,154                                  | 149,025                                    | 401,063                                 | -                                   | -                            | 4,869,242               |
| 持作買賣用途之證券                       | Trading securities  | -  | 317,981                                    | 518,314                                    | 1,358,462                                  | 491,589                                 | 13,154                              | 110,333                      | 2,809,833               |
| 衍生金融工具                          | Derivative financial instruments  | -  | -  | -  | -  | -                                       | -                                   | 40,375                       | 40,375                  |
| 以公平價值計入損益賬<br>之金融資產             | Financial assets designated<br>at fair value through<br>profit or loss                      | -  | 392,330                                    | 172,105                                    | 612,263                                    | 1,159,497                               | 20,123                              | -                            | 2,356,318               |
| 可供出售之證券                         | Available-for-sale securities   | -  | -  | -  | 724,028                                    | 196,974                                 | 85,278                              | 533,263                      | 1,539,543               |
| 持至到期證券                          | Held-to-maturity securities   | -  | 1,986,912                                  | 1,788,778                                  | 569,566                                    | 244,878                                 | 130,284                             | -                            | 4,720,418               |
| 貸款及其他賬項<br>(包括可回收稅項及<br>遞延稅項資產) | Advances and other accounts<br>(including tax recoverable<br>and deferred tax assets)       | 1,363,872                                  | 1,222,967                                  | 2,079,796                                  | 5,338,284                                  | 19,656,366                              | 14,689,521                          | 612,142                      | 44,962,948              |
| 共同控制實體權益                        | Interests in jointly<br>controlled entities   | -  | 2  | 16   | 5,953                                      | 53,791                                  | -                                   | 94,138                       | 153,900                 |
| 聯營公司權益                          | Interests in associates   | -  | -  | -  | -  | -                                       | -                                   | 5,867                        | 5,867                   |
| 投資物業                            | Investment properties   | -  | -  | -  | -  | -                                       | -                                   | 2,346,550                    | 2,346,550               |
| 租賃土地權益                          | Interests in leasehold land   | -  | -  | -  | -  | -                                       | -                                   | 237,173                      | 237,173                 |
| 其他物業及設備                         | Other properties and equipment  | -  | -  | -  | -  | -                                       | -                                   | 489,767                      | 489,767                 |
| <b>總資產</b>                      | <b>Total assets</b>   | <b>2,907,456</b>                           | <b>38,419,966</b>                          | <b>8,878,163</b>                           | <b>8,757,581</b>                           | <b>22,204,158</b>                       | <b>14,938,360</b>                   | <b>4,487,170</b>             | <b>100,592,854</b>      |
| <b>負債</b>                       | <b>Liabilities</b>  |  |  |  |  |   |                                     |                              |                         |
| 同業存款                            | Deposits and balances from banks  | 124,957                                    | 637,300                                    | 46,794                                     | 105,433                                    | -                                       | -                                   | -                            | 914,484                 |
| 交易賬項下之負債                        | Trading liabilities   | -  | 359,995                                    | 234,961                                    | -  | 515                                     | -                                   | -                            | 595,471                 |
| 衍生金融工具                          | Derivative financial instruments  | -  | -  | -  | -  | -                                       | -                                   | 197,606                      | 197,606                 |
| 以公平價值計入損益賬<br>之金融負債             | Financial liabilities designated<br>at fair value through<br>profit or loss                 | -  | -  | 300,100                                    | 1,213,449                                  | 562,543                                 | -                                   | -                            | 2,076,092               |
| 客戶存款                            | Deposits from customers   | 24,490,668                                 | 36,791,470                                 | 18,300,803                                 | 2,862,653                                  | 48,032                                  | -                                   | -                            | 82,493,626              |
| 發行之存款證                          | Certificates of deposit issued  | -  | -  | 347,413                                    | 343,677                                    | 329,880                                 | -                                   | -                            | 1,020,970               |
| 其他賬項及預提<br>(包括當期稅項及<br>遞延稅項負債)  | Other accounts and accruals<br>(including current taxation<br>and deferred tax liabilities) | 360,498                                    | 402,983                                    | 281,548                                    | 606,351                                    | 670,674                                 | 276,363                             | 294,293                      | 2,892,710               |
| <b>總負債</b>                      | <b>Total liabilities</b>  | <b>24,976,123</b>                          | <b>38,191,748</b>                          | <b>19,511,619</b>                          | <b>5,131,563</b>                           | <b>1,611,644</b>                        | <b>276,363</b>                      | <b>491,899</b>               | <b>90,190,959</b>       |
| <b>流動資金差距淨額</b>                 | <b>Net liquidity gap</b>  | <b>(22,068,667)</b>                        | <b>228,218</b>                             | <b>(10,633,456)</b>                        | <b>3,626,018</b>                           | <b>20,592,514</b>                       | <b>14,661,997</b>                   | <b>3,995,271</b>             | <b>10,401,895</b>       |

## 2 金融風險管理(續) 2 Financial risk management (continued)

### 2.3 流動資金風險(續) 2.3 Liquidity risk (continued)

#### (b) 到期分析(續) (b) Maturity analysis (continued)

本行

The Bank

|                       |   | 即時償還                   | 一個月<br>或以下        | 一個月以上<br>至三個月       | 三個月以<br>上至一年     | 一年以上<br>至五年       | 五年以上              | 無註明日期            | 合計                |
|-----------------------|---|------------------------|-------------------|---------------------|------------------|-------------------|-------------------|------------------|-------------------|
|                       |   | Repayable<br>on demand | Up to<br>1 month  | 1-3<br>months       | 3-12<br>months   | 1-5<br>years      | Over<br>5 years   | Undated          | Total             |
|                       |   | HKS'000                | HKS'000           | HKS'000             | HKS'000          | HKS'000           | HKS'000           | HKS'000          | HKS'000           |
| 於二〇〇八年十二月<br>三十一日     | At 31 December 2008   |                        |                   |                     |                  |                   |                   |                  |                   |
| <b>資產</b>             | <b>Assets</b>   |                        |                   |                     |                  |                   |                   |                  |                   |
| 庫存現金及短期資金             | Cash and short-term funds   | 1,539,465              | 34,230,118        | -                   | -                | -                 | -                 | 17,562           | 35,787,145        |
| 同業定期存放及貸款             | Placements with and loans<br>and advances to banks                          | -                      | -                 | 4,054,009           | 389,025          | 401,063           | -                 | -                | 4,844,097         |
| 持作買賣用途之證券             | Trading securities  | -                      | 317,981           | 518,314             | 1,358,462        | 491,589           | 13,154            | -                | 2,699,500         |
| 衍生金融工具                | Derivative financial instruments  | -                      | -                 | -                   | -                | -                 | -                 | 40,375           | 40,375            |
| 以公平價值誌入損益賬<br>之金融資產   | Financial assets designated<br>at fair value through<br>profit or loss      | -                      | 392,330           | 154,837             | 551,454          | 1,106,318         | -                 | -                | 2,204,939         |
| 可供出售之證券               | Available-for-sale securities   | -                      | -                 | -                   | 724,028          | 196,974           | 85,278            | 357,791          | 1,364,071         |
| 持至到期證券                | Held-to-maturity securities   | -                      | 1,986,912         | 1,788,778           | 569,566          | 244,878           | 130,284           | -                | 4,720,418         |
| 貸款及其他賬項<br>(包括可回收稅項)  | Advances and other accounts<br>(including tax recoverable)                  | 1,335,334              | 1,089,761         | 1,994,562           | 5,034,673        | 19,423,600        | 14,600,308        | 509,250          | 43,987,488        |
| 附屬公司權益                | Interests in subsidiaries   | -                      | -                 | -                   | -                | -                 | -                 | 300,155          | 300,155           |
| 共同控制實體權益              | Interests in jointly<br>controlled entities                                 | -                      | 2                 | 16                  | 5,953            | 53,791            | -                 | 26,300           | 86,062            |
| 投資物業                  | Investment properties   | -                      | -                 | -                   | -                | -                 | -                 | 2,425,050        | 2,425,050         |
| 租賃土地權益                | Interests in leasehold land   | -                      | -                 | -                   | -                | -                 | -                 | 237,173          | 237,173           |
| 其他物業及設備               | Other properties and equipment  | -                      | -                 | -                   | -                | -                 | -                 | 410,503          | 410,503           |
| <b>總資產</b>            | <b>Total assets</b>   | <b>2,874,799</b>       | <b>38,017,104</b> | <b>8,510,516</b>    | <b>8,633,161</b> | <b>21,918,213</b> | <b>14,829,024</b> | <b>4,324,159</b> | <b>99,106,976</b> |
| <b>負債</b>             | <b>Liabilities</b>  |                        |                   |                     |                  |                   |                   |                  |                   |
| 同業存款                  | Deposits and balances from banks  | 171,985                | 687,300           | 46,794              | 105,433          | -                 | -                 | -                | 1,011,512         |
| 交易賬項下之負債              | Trading liabilities   | -                      | 359,995           | 234,961             | -                | 515               | -                 | -                | 595,471           |
| 衍生金融工具                | Derivative financial instruments  | -                      | -                 | -                   | -                | -                 | -                 | 197,606          | 197,606           |
| 以公平價值誌入損益賬<br>之金融負債   | Financial liabilities designated<br>at fair value through<br>profit or loss | -                      | -                 | 300,100             | 1,233,966        | 581,882           | -                 | -                | 2,115,948         |
| 客戶存款                  | Deposits from customers   | 24,995,399             | 37,047,122        | 18,371,170          | 2,873,679        | 50,162            | -                 | -                | 83,337,532        |
| 發行之存款證                | Certificates of deposit issued  | -                      | -                 | 347,413             | 343,677          | 329,880           | -                 | -                | 1,020,970         |
| 其他賬項及預提<br>(包括遞延稅項負債) | Other accounts and accruals<br>(including deferred tax liabilities)         | 168,997                | 261,860           | 184,659             | 222,824          | 973               | 274,537           | 14,284           | 1,128,134         |
| <b>總負債</b>            | <b>Total liabilities</b>  | <b>25,336,381</b>      | <b>38,356,277</b> | <b>19,485,097</b>   | <b>4,779,579</b> | <b>963,412</b>    | <b>274,537</b>    | <b>211,890</b>   | <b>89,407,173</b> |
| <b>流動資金差距淨額</b>       | <b>Net liquidity gap</b>  | <b>(22,461,582)</b>    | <b>(339,173)</b>  | <b>(10,974,581)</b> | <b>3,853,582</b> | <b>20,954,801</b> | <b>14,554,487</b> | <b>4,112,269</b> | <b>9,699,803</b>  |

2 金融風險管理(續) 2 Financial risk management (continued)

2.3 流動資金風險(續) 2.3 Liquidity risk (continued)

(b) 到期分析(續) (b) Maturity analysis (continued)

本集團

The Group

|                                 |   | 即時償還<br>Repayable<br>on demand<br>HK\$'000 | 一個月<br>或以下<br>Up to<br>1 month<br>HK\$'000 | 一個月以上<br>至三個月<br>1-3<br>months<br>HK\$'000 | 三個月以<br>上至一年<br>3-12<br>months<br>HK\$'000 | 一年以上<br>至五年<br>1-5<br>years<br>HK\$'000 | 五年以上<br>Over<br>5 years<br>HK\$'000 | 無註明日期<br>Undated<br>HK\$'000 | 合計<br>Total<br>HK\$'000<br>重列<br>Restated |
|---------------------------------|---|--|--|--|--|---|-------------------------------------|------------------------------|---|
| 於二〇〇七年十二月<br>三十一日               | At 31 December 2007   |  |  |  |  |   |                                     |                              |   |
| <b>資產</b>                       | <b>Assets</b>   |  |  |  |  |   |                                     |                              |   |
| 庫存現金及短期資金                       | Cash and short-term funds   | 1,584,485                                  | 24,799,750                                 | -  | -  | -                                       | -                                   | -                            | 26,384,235                                |
|                                 | Placements with and loans   |  |  |  |  |   |                                     |                              |   |
| 同業定期存放及貸款                       | and advances to banks   | -  | -  | 2,642,478                                  | 548,959                                    | 411,471                                 | -                                   | -                            | 3,602,908                                 |
| 持作買賣用途之證券                       | Trading securities  | -  | 139,899                                    | 618,414                                    | 777,591                                    | 479,222                                 | 15,578                              | 188,137                      | 2,218,841                                 |
| 衍生金融工具                          | Derivative financial instruments  | -  | -  | -  | -  | -                                       | -                                   | 236,700                      | 236,700                                   |
|                                 | Financial assets designated   |  |  |  |  |   |                                     |                              |   |
| 以公平價值計入損益賬<br>之金融資產             | at fair value through<br>profit or loss   | -  | -  | 4,415                                      | 215,573                                    | 2,668,642                               | 46,173                              | -                            | 2,934,803                                 |
| 可供出售之證券                         | Available-for-sale securities   | -  | 90,631                                     | -  | 415,965                                    | 1,105,106                               | 149,695                             | 1,478,911                    | 3,240,308                                 |
| 持至到期證券                          | Held-to-maturity securities   | -  | 2,467,461                                  | 1,216,525                                  | 1,365,505                                  | 1,686,504                               | 147,984                             | -                            | 6,883,979                                 |
| 貸款及其他賬項<br>(包括可回收稅項及<br>遞延稅項資產) | Advances and other accounts<br>(including tax recoverable<br>and deferred tax assets)       | 1,479,580                                  | 2,356,615                                  | 2,409,803                                  | 5,449,599                                  | 17,815,627                              | 14,688,961                          | 540,996                      | 44,741,181                                |
|                                 | Interests in jointly  |  |  |  |  |   |                                     |                              |   |
| 共同控制實體權益                        | controlled entities   | -  | -  | -  | 5,267                                      | 65,697                                  | -                                   | 153,054                      | 224,018                                   |
| 聯營公司權益                          | Interests in associates   | -  | -  | -  | -  | -                                       | -                                   | 6,184                        | 6,184                                     |
| 投資物業                            | Investment properties   | -  | -  | -  | -  | -                                       | -                                   | 2,254,600                    | 2,254,600                                 |
| 租賃土地權益                          | Interests in leasehold land   | -  | -  | -  | -  | -                                       | -                                   | 241,345                      | 241,345                                   |
| 其他物業及設備                         | Other properties and equipment  | -  | -  | -  | -  | -                                       | -                                   | 424,420                      | 424,420                                   |
| 總資產                             | Total assets  | 3,064,065                                  | 29,854,356                                 | 6,891,635                                  | 8,778,459                                  | 24,232,269                              | 15,048,391                          | 5,524,347                    | 93,393,522                                |
| <b>負債</b>                       | <b>Liabilities</b>  |  |  |  |  |   |                                     |                              |   |
| 同業存款                            | Deposits and balances from banks  | 287,508                                    | 776,772                                    | 15,882                                     | 76,887                                     | -                                       | -                                   | -                            | 1,157,049                                 |
| 交易賬項下之負債                        | Trading liabilities   | -  | 251,025                                    | 100,185                                    | -  | -                                       | -                                   | -                            | 351,210                                   |
| 衍生金融工具                          | Derivative financial instruments  | -  | -  | -  | -  | -                                       | -                                   | 802,579                      | 802,579                                   |
|                                 | Financial liabilities designated  |  |  |  |  |   |                                     |                              |   |
| 以公平價值計入損益賬<br>之金融負債             | at fair value through<br>profit or loss   | -  | -  | 220,013                                    | 734,765                                    | 1,204,250                               | -                                   | -                            | 2,159,028                                 |
| 客戶存款                            | Deposits from customers   | 21,397,045                                 | 37,432,331                                 | 8,444,181                                  | 3,132,131                                  | 75,670                                  | -                                   | -                            | 70,481,358                                |
| 發行之存款證                          | Certificates of deposit issued  | -  | -  | -  | 1,388,432                                  | 384,762                                 | -                                   | -                            | 1,773,194                                 |
| 其他賬項及預提<br>(包括當期稅項及<br>遞延稅項負債)  | Other accounts and accruals<br>(including current taxation<br>and deferred tax liabilities) | 553,318                                    | 1,503,301                                  | 240,257                                    | 557,037                                    | 577,218                                 | 470,958                             | 286,912                      | 4,189,001                                 |
| 總負債                             | Total liabilities   | 22,237,871                                 | 39,963,429                                 | 9,020,518                                  | 5,889,252                                  | 2,241,900                               | 470,958                             | 1,089,491                    | 80,913,419                                |
| 流動資金差距淨額                        | Net liquidity gap   | (19,173,806)                               | (10,109,073)                               | (2,128,883)                                | 2,889,207                                  | 21,990,369                              | 14,577,433                          | 4,434,856                    | 12,480,103                                |

## 2 金融風險管理(續)

## 2 Financial risk management (continued)

### 2.3 流動資金風險(續)

### 2.3 Liquidity risk (continued)

#### (b) 到期分析(續)

#### (b) Maturity analysis (continued)

本行

The Bank

|                   |                                      | 即時償還                   | 一個月<br>或以下          | 一個月以上<br>至三個月      | 三個月以<br>上至一年     | 一年以上<br>至五年       | 五年以上              | 無註明日期            | 合計                |
|-------------------|--------------------------------------|------------------------|---------------------|--------------------|------------------|-------------------|-------------------|------------------|-------------------|
|                   |                                      | Repayable<br>on demand | Up to<br>1 month    | 1-3<br>months      | 3-12<br>months   | 1-5<br>years      | Over<br>5 years   | Undated          | Total             |
|                   |                                      | HKS'000                | HKS'000             | HKS'000            | HKS'000          | HKS'000           | HKS'000           | HKS'000          | HKS'000           |
|                   |                                      |                        |                     |                    |                  |                   |                   |                  | 重列                |
|                   |                                      |                        |                     |                    |                  |                   |                   |                  | Restated          |
| 於二〇〇七年十二月<br>三十一日 | At 31 December 2007                  |                        |                     |                    |                  |                   |                   |                  |                   |
| <b>資產</b>         | <b>Assets</b>                        |                        |                     |                    |                  |                   |                   |                  |                   |
| 庫存現金及短期資金         | Cash and short-term funds            | 1,579,205              | 24,680,668          | -                  | -                | -                 | -                 | -                | 26,259,873        |
|                   | Placements with and loans            |                        |                     |                    |                  |                   |                   |                  |                   |
| 同業定期存放及貸款         | and advances to banks                | -                      | -                   | 2,569,339          | 718,959          | 411,471           | -                 | -                | 3,699,769         |
| 持作買賣用途之證券         | Trading securities                   | -                      | 139,899             | 618,414            | 777,591          | 479,222           | 15,578            | -                | 2,030,704         |
| 衍生金融工具            | Derivative financial instruments     | -                      | -                   | -                  | -                | -                 | -                 | 236,687          | 236,687           |
|                   | Financial assets designated          |                        |                     |                    |                  |                   |                   |                  |                   |
| 以公平價值誌入損益賬        | at fair value through                |                        |                     |                    |                  |                   |                   |                  |                   |
| 之金融資產             | profit or loss                       | -                      | -                   | -                  | 159,254          | 2,431,865         | -                 | -                | 2,591,119         |
| 可供出售之證券           | Available-for-sale securities        | -                      | 90,631              | -                  | 415,965          | 1,105,106         | 149,695           | 269,911          | 2,031,308         |
| 持至到期證券            | Held-to-maturity securities          | -                      | 2,467,461           | 1,208,528          | 1,319,972        | 1,493,562         | 125,264           | -                | 6,614,787         |
| 貸款及其他賬項           | Advances and other accounts          |                        |                     |                    |                  |                   |                   |                  |                   |
| (包括可回收稅項)         | (including tax recoverable)          | 1,561,993              | 1,746,787           | 2,330,787          | 5,157,739        | 17,590,188        | 14,681,648        | 446,109          | 43,515,251        |
| 附屬公司權益            | Interests in subsidiaries            | -                      | -                   | -                  | -                | -                 | -                 | 300,231          | 300,231           |
|                   | Interests in jointly                 |                        |                     |                    |                  |                   |                   |                  |                   |
| 共同控制實體權益          | controlled entities                  | -                      | -                   | -                  | 5,267            | 65,697            | -                 | 26,300           | 97,264            |
| 投資物業              | Investment properties                | -                      | -                   | -                  | -                | -                 | -                 | 2,324,700        | 2,324,700         |
| 租賃土地權益            | Interests in leasehold land          | -                      | -                   | -                  | -                | -                 | -                 | 241,345          | 241,345           |
| 其他物業及設備           | Other properties and equipment       | -                      | -                   | -                  | -                | -                 | -                 | 343,121          | 343,121           |
| <b>總資產</b>        | <b>Total assets</b>                  | <b>3,141,198</b>       | <b>29,125,446</b>   | <b>6,727,068</b>   | <b>8,554,747</b> | <b>23,577,111</b> | <b>14,972,185</b> | <b>4,188,404</b> | <b>90,286,159</b> |
| <b>負債</b>         | <b>Liabilities</b>                   |                        |                     |                    |                  |                   |                   |                  |                   |
| 同業存款              | Deposits and balances from banks     | 313,276                | 776,772             | 15,882             | 76,887           | -                 | -                 | -                | 1,182,817         |
| 交易賬項下之負債          | Trading liabilities                  | -                      | 251,025             | 100,185            | -                | -                 | -                 | -                | 351,210           |
| 衍生金融工具            | Derivative financial instruments     | -                      | -                   | -                  | -                | -                 | -                 | 802,579          | 802,579           |
|                   | Financial liabilities designated     |                        |                     |                    |                  |                   |                   |                  |                   |
| 以公平價值誌入損益賬        | at fair value through                |                        |                     |                    |                  |                   |                   |                  |                   |
| 之金融負債             | profit or loss                       | -                      | -                   | 234,316            | 782,167          | 1,226,198         | -                 | -                | 2,242,681         |
| 客戶存款              | Deposits from customers              | 21,737,289             | 37,760,703          | 8,447,940          | 3,136,416        | 76,819            | -                 | -                | 71,159,167        |
| 發行之存款證            | Certificates of deposit issued       | -                      | -                   | -                  | 1,388,432        | 384,762           | -                 | -                | 1,773,194         |
| 其他賬項及預提           | Other accounts and accruals          |                        |                     |                    |                  |                   |                   |                  |                   |
| (包括遞延稅項負債)        | (including deferred tax liabilities) | 541,469                | 896,913             | 151,431            | 183,197          | 18,698            | 450,182           | 11,912           | 2,253,802         |
| <b>總負債</b>        | <b>Total liabilities</b>             | <b>22,592,034</b>      | <b>39,685,413</b>   | <b>8,949,754</b>   | <b>5,567,099</b> | <b>1,706,477</b>  | <b>450,182</b>    | <b>814,491</b>   | <b>79,765,450</b> |
| <b>流動資金差距淨額</b>   | <b>Net liquidity gap</b>             | <b>(19,450,836)</b>    | <b>(10,559,967)</b> | <b>(2,222,686)</b> | <b>2,987,648</b> | <b>21,870,634</b> | <b>14,522,003</b> | <b>3,373,913</b> | <b>10,520,709</b> |

## 2 金融風險管理(續)

### 2.3 流動資金風險(續)

#### (b) 到期分析(續)

資產與負債的到期日和利率的相配和受控下的錯配對本集團的管理層至關重要。由於所敘做的業務期限經常不確定，且類型也不盡相同，因此要做到完全相配情況並不普遍。不相配的情況既可能提高盈利能力，也可能增加虧損風險。

資產與負債的到期日相配和以可接受的成本取代到期計息負債的能力，是評估本集團流動資金狀況及其利率和外匯變動風險的重要因素。

應付保證書和信用證項下所需款項的流動資金需求遠少於承諾的金額，因為本集團一般不預期第三者會根據該等協議動用有關資金。由於很多信貸承諾在毋須動用資金下已告屆滿或終止，因此提供信貸承擔的尚未償付合同總金額未必等同日後的現金需求。

#### (c) 合約到期日之未折現現金流量

下頁表格分析本集團於資產負債表日至合約到期日的非衍生金融負債和衍生金融負債按剩餘到期日的現金流出金額，而保險負債則按淨現金流出的估計日期分類。鑑於本集團乃根據預測的未經折現現金流量來管理內在流動資金風險，在表格內所披露之數據為協定之未經折現的現金流量。

## 2 Financial risk management (continued)

### 2.3 Liquidity risk (continued)

#### (b) Maturity analysis (continued)

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities is fundamental to the management of the Group. It is unusual for banks to be completely matched, as transacted business is often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and currency risks.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third party to draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

#### (c) Undiscounted cash flows by contractual maturities

The tables on the following pages analyse the cash flow payable by the Group in respect of non-derivative financial liabilities and derivative financial instruments by remaining contractual maturities, and by estimated timing of net cash outflow for insurance liabilities at the balance sheet date. The amounts disclosed in the tables are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash flows.



## 2 金融風險管理(續) 2 Financial risk management (continued)

### 2.3 流動資金風險(續) 2.3 Liquidity risk (continued)

#### (c) 合約到期日之未折現現金流量(續) (c) Undiscounted cash flows by contractual maturities (continued)

本集團

The Group

|                     | 即時償還  | 一個月<br>或以下        | 一個月以上<br>至三個月     | 三個月以<br>上至一年     | 一年以上<br>至五年      | 五年以上            | 無註明日期          | 合計                |
|---------------------|---|-------------------|-------------------|------------------|------------------|-----------------|----------------|-------------------|
|                     | Repayable<br>on demand                      | Up to<br>1 month  | 1-3<br>months     | 3-12<br>months   | 1-5<br>years     | Over<br>5 years | Undated        | Total             |
|                     | HKS'000                                     | HKS'000           | HKS'000           | HKS'000          | HKS'000          | HKS'000         | HKS'000        | HKS'000           |
| 於二〇〇八年十二月<br>三十一日   | At 31 December 2008                         |                   |                   |                  |                  |                 |                |                   |
|                     | <b>Non-derivative cash flow liabilities</b> |                   |                   |                  |                  |                 |                |                   |
| 非衍生現金流量負債           |   |                   |                   |                  |                  |                 |                |                   |
| 客戶存款                | 24,493,347                                  | 36,904,509        | 18,396,558        | 2,903,053        | 51,470           | -               | -              | 82,748,937        |
| 同業存款                | 124,957                                     | 637,812           | 47,920            | 108,512          | -                | -               | -              | 919,201           |
| 交易賬項下之負債            | -   | 360,000           | 235,006           | 6                | 512              | -               | -              | 595,524           |
| 以公平價值誌入損益賬<br>之金融負債 | -   | 3,224             | 313,465           | 1,241,082        | 562,178          | -               | -              | 2,119,949         |
| 發行之存款證              | -   | 4,133             | 351,015           | 356,686          | 335,817          | -               | -              | 1,047,651         |
| 其他負債                | 357,818                                     | 307,028           | 222,966           | 589,803          | 669,706          | 276,363         | 294,293        | 2,717,977         |
|                     | <b>Derivative cash flow</b>                 |                   |                   |                  |                  |                 |                |                   |
| 衍生現金流量              |   |                   |                   |                  |                  |                 |                |                   |
| 衍生金融工具              | -   | 562,082           | 158,867           | 45,117           | 24,306           | -               | -              | 790,372           |
|                     | <u>24,976,122</u>                           | <u>38,778,788</u> | <u>19,725,797</u> | <u>5,244,259</u> | <u>1,643,989</u> | <u>276,363</u>  | <u>294,293</u> | <u>90,939,611</u> |

|                     | 即時償還  | 一個月<br>或以下        | 一個月以上<br>至三個月     | 三個月以<br>上至一年     | 一年以上<br>至五年      | 五年以上            | 無註明日期          | 合計                |
|---------------------|---|-------------------|-------------------|------------------|------------------|-----------------|----------------|-------------------|
|                     | Repayable<br>on demand                      | Up to<br>1 month  | 1-3<br>months     | 3-12<br>months   | 1-5<br>years     | Over<br>5 years | Undated        | Total             |
|                     | HKS'000                                     | HKS'000           | HKS'000           | HKS'000          | HKS'000          | HKS'000         | HKS'000        | HKS'000           |
| 於二〇〇七年十二月<br>三十一日   | At 31 December 2007                         |                   |                   |                  |                  |                 |                |                   |
|                     | <b>Non-derivative cash flow liabilities</b> |                   |                   |                  |                  |                 |                |                   |
| 非衍生現金流量負債           |   |                   |                   |                  |                  |                 |                |                   |
| 客戶存款                | 21,400,943                                  | 37,606,503        | 8,548,223         | 3,229,716        | 81,735           | -               | -              | 70,867,120        |
| 同業存款                | 287,508                                     | 777,638           | 16,118            | 79,240           | -                | -               | -              | 1,160,504         |
| 交易賬項下之負債            | -   | 274,725           | 100,609           | -                | -                | -               | -              | 375,334           |
| 以公平價值誌入損益賬<br>之金融負債 | -   | 3,501             | 238,169           | 791,295          | 1,233,450        | -               | -              | 2,266,415         |
| 發行之存款證              | -   | 1,250             | 15,985            | 1,428,170        | 398,171          | -               | -              | 1,843,576         |
| 其他負債                | 550,459                                     | 1,392,475         | 179,835           | 530,764          | 575,670          | 470,958         | 286,912        | 3,987,073         |
|                     | <b>Derivative cash flow</b>                 |                   |                   |                  |                  |                 |                |                   |
| 衍生現金流量              |   |                   |                   |                  |                  |                 |                |                   |
| 衍生金融工具              | -   | 1,941,780         | 1,106,466         | 1,987,877        | 22,566           | -               | -              | 5,058,689         |
|                     | <u>22,238,910</u>                           | <u>41,997,872</u> | <u>10,205,405</u> | <u>8,047,062</u> | <u>2,311,592</u> | <u>470,958</u>  | <u>286,912</u> | <u>85,558,711</u> |

重列  
Restated

2 金融風險管理(續) 2 Financial risk management (continued)

2.3 流動資金風險(續) 2.3 Liquidity risk (continued)

(c) 合約到期日之未折現現金流量(續) (c) Undiscounted cash flows by contractual maturities (continued)

本行

The Bank

|                     |  | 即時償還                   | 一個月<br>或以下       | 一個月以上<br>至三個月 | 三個月以<br>上至一年   | 一年以上<br>至五年  | 五年以上            | 無註明日期   | 合計         |
|---------------------|--|------------------------|------------------|---------------|----------------|--------------|-----------------|---------|------------|
|                     |  | Repayable<br>on demand | Up to<br>1 month | 1-3<br>months | 3-12<br>months | 1-5<br>years | Over<br>5 years | Undated | Total      |
|                     |  | HKS'000                | HKS'000          | HKS'000       | HKS'000        | HKS'000      | HKS'000         | HKS'000 | HKS'000    |
| 於二〇〇八年十二月<br>三十一日   | At 31 December 2008  |                        |                  |               |                |              |                 |         |            |
|                     | <b>Non-derivative<br/>cash flow liabilities</b>                          |                        |                  |               |                |              |                 |         |            |
| 非衍生現金流量負債           |  |                        |                  |               |                |              |                 |         |            |
| 客戶存款                | Deposits from customers  | 24,998,078             | 37,160,629       | 18,467,160    | 2,914,321      | 53,657       | -               | -       | 83,593,845 |
| 同業存款                | Deposits and balances from banks   | 171,985                | 687,812          | 47,920        | 108,512        | -            | -               | -       | 1,016,229  |
| 交易賬項下之負債            | Trading liabilities  | -                      | 360,000          | 235,006       | 6              | 512          | -               | -       | 595,524    |
| 以公平價值計入損益賬<br>之金融負債 | Financial liabilities designated at<br>fair value through profit or loss | -                      | 3,350            | 313,596       | 1,262,424      | 581,858      | -               | -       | 2,161,228  |
| 發行之存款證              | Certificates of deposit issued   | -                      | 4,133            | 351,015       | 356,686        | 335,817      | -               | -       | 1,047,651  |
| 其他負債                | Other liabilities  | 166,318                | 165,474          | 126,005       | 206,152        | -            | 274,537         | 14,284  | 952,770    |
| 衍生現金流量              | <b>Derivative cash flow</b>  |                        |                  |               |                |              |                 |         |            |
| 衍生金融工具              | Derivative financial instruments   | -                      | 562,082          | 158,867       | 45,117         | 24,306       | -               | -       | 790,372    |
|                     |  | 25,336,381             | 38,943,480       | 19,699,569    | 4,893,218      | 996,150      | 274,537         | 14,284  | 90,157,619 |

|                     |  | 即時償還                   | 一個月<br>或以下       | 一個月以上<br>至三個月 | 三個月以<br>上至一年   | 一年以上<br>至五年  | 五年以上            | 無註明日期   | 合計         |
|---------------------|--|------------------------|------------------|---------------|----------------|--------------|-----------------|---------|------------|
|                     |  | Repayable<br>on demand | Up to<br>1 month | 1-3<br>months | 3-12<br>months | 1-5<br>years | Over<br>5 years | Undated | Total      |
|                     |  | HKS'000                | HKS'000          | HKS'000       | HKS'000        | HKS'000      | HKS'000         | HKS'000 | HKS'000    |
| 於二〇〇七年十二月<br>三十一日   | At 31 December 2007  |                        |                  |               |                |              |                 |         |            |
|                     | <b>Non-derivative<br/>cash flow liabilities</b>                          |                        |                  |               |                |              |                 |         |            |
| 非衍生現金流量負債           |  |                        |                  |               |                |              |                 |         |            |
| 客戶存款                | Deposits from customers  | 21,741,188             | 37,935,761       | 8,552,153     | 3,234,182      | 82,884       | -               | -       | 71,546,168 |
| 同業存款                | Deposits and balances from banks   | 313,275                | 777,638          | 16,118        | 79,240         | -            | -               | -       | 1,186,271  |
| 交易賬項下之負債            | Trading liabilities  | -                      | 274,725          | 100,609       | -              | -            | -               | -       | 375,334    |
| 以公平價值計入損益賬<br>之金融負債 | Financial liabilities designated at<br>fair value through profit or loss | -                      | 3,934            | 252,919       | 840,041        | 1,255,620    | -               | -       | 2,352,514  |
| 發行之存款證              | Certificates of deposit issued   | -                      | 1,250            | 15,985        | 1,428,170      | 398,171      | -               | -       | 1,843,576  |
| 其他負債                | Other liabilities  | 538,610                | 785,641          | 90,574        | 156,701        | 17,150       | 450,182         | 11,912  | 2,050,770  |
| 衍生現金流量              | <b>Derivative cash flow</b>  |                        |                  |               |                |              |                 |         |            |
| 衍生金融工具              | Derivative financial instruments   | -                      | 1,941,780        | 1,106,466     | 1,987,877      | 22,566       | -               | -       | 5,058,689  |
|                     |  | 22,593,073             | 41,720,729       | 10,134,824    | 7,726,211      | 1,776,391    | 450,182         | 11,912  | 84,413,322 |

重列  
Restated

## 2 金融風險管理(續)

### 2.3 流動資金風險(續)

#### (d) 資產負債表以外項目

本集團

於二〇〇八年十二月三十一日

放款承擔

擔保書及其他金融額度

— 擔保書及備用信用狀

— 信用狀

營業租約承擔

資本承擔

合計

## 2 Financial risk management (continued)

### 2.3 Liquidity risk (continued)

#### (d) Off-balance sheet items

The Group

At 31 December 2008

Loan commitments

Guarantees and other financial facilities

– Guarantees and standby

letters of credit

– Documentary and

commercial letters of credit

Operating lease commitments

Capital commitments

Total

| 一年或以下<br>Not later than<br>1 year<br>HK\$'000 | 一年以上<br>至五年<br>1-5 years<br>HK\$'000 | 五年以上<br>Over 5 years<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---|--------------------------------------|----------------------------------|-------------------------|
|---|--------------------------------------|----------------------------------|-------------------------|

|            |   |   |            |
|------------|---|---|------------|
| 13,503,060 | – | – | 13,503,060 |
|------------|---|---|------------|

|         |   |   |         |
|---------|---|---|---------|
| 409,492 | – | – | 409,492 |
|---------|---|---|---------|

|         |   |   |         |
|---------|---|---|---------|
| 121,539 | – | – | 121,539 |
|---------|---|---|---------|

|        |        |       |        |
|--------|--------|-------|--------|
| 25,655 | 44,380 | 7,590 | 77,625 |
|--------|--------|-------|--------|

|        |   |   |        |
|--------|---|---|--------|
| 45,127 | – | – | 45,127 |
|--------|---|---|--------|

|            |        |       |            |
|------------|--------|-------|------------|
| 14,104,873 | 44,380 | 7,590 | 14,156,843 |
|------------|--------|-------|------------|

| 一年或以下<br>Not later than<br>1 year<br>HK\$'000 | 一年以上<br>至五年<br>1-5 years<br>HK\$'000 | 五年以上<br>Over 5 years<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---|--------------------------------------|----------------------------------|-------------------------|
|---|--------------------------------------|----------------------------------|-------------------------|

|            |   |   |            |
|------------|---|---|------------|
| 21,844,563 | – | – | 21,844,563 |
|------------|---|---|------------|

|         |   |   |         |
|---------|---|---|---------|
| 432,063 | – | – | 432,063 |
|---------|---|---|---------|

|         |   |   |         |
|---------|---|---|---------|
| 265,532 | – | – | 265,532 |
|---------|---|---|---------|

|         |   |   |         |
|---------|---|---|---------|
| 317,025 | – | – | 317,025 |
|---------|---|---|---------|

|        |        |   |        |
|--------|--------|---|--------|
| 23,649 | 24,199 | – | 47,848 |
|--------|--------|---|--------|

|        |    |   |        |
|--------|----|---|--------|
| 33,840 | 80 | – | 33,920 |
|--------|----|---|--------|

|            |        |   |            |
|------------|--------|---|------------|
| 22,916,672 | 24,279 | – | 22,940,951 |
|------------|--------|---|------------|

於二〇〇七年十二月三十一日

At 31 December 2007

放款承擔

擔保書及其他金融額度

— 擔保書及備用信用狀

— 信用狀

信貸違責掉期

營業租約承擔

資本承擔

合計

Loan commitments

Guarantees and other financial facilities

– Guarantees and standby

letters of credit

– Documentary and

commercial letters of credit

Credit default swap

Operating lease commitments

Capital commitments

Total

重列  
Restated

2 金融風險管理(續)

2 Financial risk management (continued)

2.3 流動資金風險(續)

2.3 Liquidity risk (continued)

(d) 資產負債表以外項目(續)

(d) Off-balance sheet items (continued)

本行

The Bank

於二〇〇八年十二月三十一日

At 31 December 2008

|             |   | 一年或以下<br>Not later than<br>1 year<br>HK\$'000 | 一年以上<br>至五年<br>1-5 years<br>HK\$'000 | 五年以上<br>Over 5 years<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|-------------|---|---|--------------------------------------|----------------------------------|-------------------------|
| 放款承擔        | Loan commitments                                  | 13,587,833                                    | –                                    | –                                | 13,587,833              |
| 擔保書及其他金融額度  | Guarantees and other<br>financial facilities      |   |                                      |                                  |                         |
| – 擔保書及備用信用狀 | – Guarantees and standby<br>letters of credit     | 476,137                                       | –                                    | –                                | 476,137                 |
| – 信用狀       | – Documentary and<br>commercial letters of credit | 121,539                                       | –                                    | –                                | 121,539                 |
| 營業租約承擔      | Operating lease commitments                       | 24,388  | 44,380                               | 7,590                            | 76,358                  |
| 資本承擔        | Capital commitments                               | 42,991  | –                                    | –                                | 42,991                  |
| 合計          | Total   | 14,252,888                                    | 44,380                               | 7,590                            | 14,304,858              |

於二〇〇七年十二月三十一日

At 31 December 2007

|             |   | 一年或以下<br>Not later than<br>1 year<br>HK\$'000 | 一年以上<br>至五年<br>1-5 years<br>HK\$'000 | 五年以上<br>Over 5 years<br>HK\$'000 | 合計<br>Total<br>HK\$'000<br>重列<br>Restated |
|-------------|---|---|--------------------------------------|----------------------------------|---|
| 放款承擔        | Loan commitments                                  | 21,982,093                                    | –                                    | –                                | 21,982,093                                |
| 擔保書及其他金融額度  | Guarantees and other<br>financial facilities      |   |                                      |                                  |   |
| – 擔保書及備用信用狀 | – Guarantees and standby<br>letters of credit     | 432,063                                       | –                                    | –                                | 432,063                                   |
| – 信用狀       | – Documentary and<br>commercial letters of credit | 265,532                                       | –                                    | –                                | 265,532                                   |
| 信貸違責掉期      | Credit default swap                               | 156,008                                       | –                                    | –                                | 156,008                                   |
| 營業租約承擔      | Operating lease commitments                       | 22,654  | 23,005                               | –                                | 45,659                                    |
| 資本承擔        | Capital commitments                               | 29,178  | 80                                   | –                                | 29,258                                    |
| 合計          | Total   | 22,887,528                                    | 23,085                               | –                                | 22,910,613                                |

## 2 金融風險管理(續)

### 2.4 營運風險管理

營運風險指因內部程序不完善或失效、人為過失、系統故障或由外來事故引致損失的風險。

本集團訂立營運風險管理架構以識別、量度、監控及控制營運風險。由管理委員會核准之營運風險管理政策，已界定各委員會、業務單位及支援部門的職責，以多樣工具包括自我控制評估、危機事項管理及以主要風險指標來促進對營運風險的量度及評估。本集團亦依靠各營業單位的內部監控機制，加上內部審核環節管理及控制營運風險。

本集團之內部監控系統乃由建立完善之組織架構、詳盡的政策及標準所組成。董事會所期望之職能、責任及誠信已清楚地列明於政策文件上。每個業務及操作單位的權限及責任亦清楚列明，確保有足夠之查核及平衡。內部監控機程序包括風險評估、職能分工、使用權限、培訓及定期核實以及核對交易及賬戶之資料。

風險評估範圍亦包括外判、新產品及新系統之履行。持續業務計劃之訂立，減低系統故障或自然災害對業務運作之影響及干擾。此外，本集團已購有足夠的保險以覆蓋合理程度的營運風險。

風險管理委員會負責定期對營運風險情況進行檢討，本集團之內部稽核功能在營運風險架構裏亦十分重要。透過對所有業務及操作功能的定期及深入的審核，為董事會提供客觀證據，確保穩健內部監控系統的維持及操作已依從既定的程序及準則。

### 2.5 金融資產及負債之公平價值

在市場上交易活躍的金融工具(如公開買賣之衍生工具與持作買賣用途及可供出售之證券)，其公平價值乃根據結算當日市場價格而計算。本集團持有之金融資產以市場買價為市值報價；而金融負債則以市場賣價作為合適之市值報價。

## 2 Financial risk management (continued)

### 2.4 Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events.

The Group has established an operational risk management framework to identify, measure, monitor and control operational risk. The Operational Risk Management Policy, approved by the Management Committee, defines responsibilities of various committees, business units and supporting departments and encompasses various tools including control self-assessment, risk event management and key risk indicators to facilitate measurement and assessment of operational risk. The Group also relies on internal control mechanisms within the business lines, supplemented by the internal audit function to manage and control operational risk.

The internal control system of the Group comprises a well-established organisational structure and comprehensive policies and standards. The Board's expectations regarding duty, responsibility and integrity are clearly spelled out in formal policy statements. The lines of authority and responsibilities of each business and operational unit have been clearly defined to ensure adequate checks and balances. Procedures including risk assessments, segregation of duties, use of limits, training and regular verification and reconciliation of transactions and accounts are used in the internal control mechanism.

Risk assessment will be conducted on the outsourcing services, new products and new systems implementation. Business continuity plans are in place to mitigate the impact and interruptions to business activities caused by system failure or natural disaster. Adequate insurance is taken out to cover a reasonable extent of operational risk.

The Risk Management Committee is responsible for regular review of the operational risk profile and the Group's internal audit function plays an important role in the Group's operational risk framework. It provides an objective assurance to the Board that a sound internal control system is maintained and operated in compliance with the established processes and standards through regular and comprehensive audits on all business and operational functions.

### 2.5 Fair value of financial assets and liabilities

The fair value of financial instruments traded in an active market (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.



**2 金融風險管理(續)****2.5 金融資產及負債之公平價值(續)**

未有在活躍市場上交易的金融工具(如通過櫃台交易之衍生工具)，其公平價值乃透過估值決定。本集團根據於結算當日存在之市場情況，採用各種方法作出估計。其他技術如估計現金流量折算法，則用以釐定其餘金融工具的公平價值。利率掉期之公平價值則以預計未來現金流量之現值計算。外匯遠期合約則按結算日之市場外幣遠期兌換率釐定。

未於本集團資產負債表內按公平價值呈列之金融資產及負債之公平價值估計如下：

**(a) 同業存放及貸款**

存放同業的浮息存款和隔夜錢存款的公平價值即其賬面值。固定利率存款(存款期通常少於一年)的估計公平價值，是基於貼現現金流量按具同類信貸風險和剩餘到期日債務的通行貨幣市場利率計算。因此，公平價值約等於其賬面值。

**(b) 貸款及其他賬項**

貸款及其他賬項在扣除減值撥備後列賬。除小部份外，絕大部份客戶貸款均以浮動利率計息。本集團計算客戶貸款及商業票據之公平價值時已考慮相關之市場利率，並注意到公平價值總額與賬面值總額並無重大差別。

**(c) 同業存款及客戶存款**

同業存款及客戶存款(未註明到期日，包括不帶利息之存款)的估計公平價值為即時償還的金額。該等浮息結餘的公平價值即其賬面值。

定息同業存款及客戶存款而無市場報價，其估計公平價值是基於貼現現金流量按具同類剩餘到期日的新債務利率計算。由於該等結餘期限通常少於一年，因此，其公平價值約等於其賬面值。

**2 Financial risk management (continued)****2.5 Fair value of financial assets and liabilities (continued)**

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments. The fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward foreign exchange contracts is determined using forward exchange market rates at the balance sheet date.

The fair values of financial assets and liabilities not presented at fair value in the Group's balance sheet are estimated as follows:

**(a) Balances, placement with and loans and advances to banks**

The fair value of floating rate placements and overnight deposits is their carrying amounts. The estimated fair value of fixed interest bearing deposits, which is normally less than one year, is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity. Therefore the fair value is approximately equal to its carrying value.

**(b) Advances and other accounts**

Advances and other accounts are net of allowances for impairment. All except a very insignificant portion of loans and advances to customers bear interest at a floating rate. The Group has assessed the fair value of advances to customers and trade bills, after taking into account the relevant market interest rates and noted that the total fair value is not materially different from the total carrying value.

**(c) Deposits and balances from banks and customers**

The estimated fair value of deposits and balances with no stated maturity, which include non-interest bearing deposits, is the amount repayable on demand. The fair value of those balances bearing interest at a floating rate is their carrying value.

The estimated fair value of fixed interest-bearing deposits from banks and deposits from customers without quoted market price is based on discounted cash flows using interest rates for new debts with similar remaining maturity. As they are normally less than one year, their fair values are approximately equal to their carrying values.

## 2 金融風險管理(續)

### 2.5 金融資產及負債之公平價值(續)

#### (d) 發行之存款證

發行之存款證公平價值乃根據市場上公開報價。若未能得到公開報價，以類似其尚餘年期之近期交易所用的息率以貼現現金模式計算其公平價值。本集團計算發行之存款證之公平價值時已考慮相關之市場利率，並注意到公平價值總額與賬面值總額並無重大差別。

#### (e) 其他賬項及預提

其他賬項及預提一般為不帶有利息之結餘，因此，其公平價值為其賬面值。

除上述資產負債表項目外，下表概述未於本集團資產負債表內按公平價值呈列的有關金融資產和負債的賬面值和概約公平價值。

#### 本集團

金融資產  
持至到期證券

#### 本行

金融資產  
持至到期證券

## 2 Financial risk management (continued)

### 2.5 Fair value of financial assets and liabilities (continued)

#### (d) Certificates of deposit issued

The fair value of certificates of deposit issued is based on quoted market prices. For those where quoted market prices are not available, a discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity. The Group has assessed the fair value of certificates of deposit after taking into account the relevant yield curve and noted that the total fair value is not materially different from the total carrying value.

#### (e) Other accounts and accruals

The estimated fair value of other accounts and accruals, which are normally non-interest bearing balances, is their carrying value.

Except for the above balance sheet items, the following table summarises the carrying amounts and fair values of other financial assets and liabilities not presented on the Group's balance sheet at their fair value.

#### The Group

|                             | 賬面值<br>Carrying value |                  | 公平價值<br>Fair value |                  |
|-----------------------------|-----------------------|------------------|--------------------|------------------|
|                             | 2008<br>HK\$'000      | 2007<br>HK\$'000 | 2008<br>HK\$'000   | 2007<br>HK\$'000 |
| <b>Financial assets</b>     |                       |                  |                    |                  |
| Held-to-maturity securities | <u>4,720,418</u>      | <u>6,883,979</u> | <u>4,720,314</u>   | <u>6,893,695</u> |

#### The Bank

|                             | 賬面值<br>Carrying value |                  | 公平價值<br>Fair value |                  |
|-----------------------------|-----------------------|------------------|--------------------|------------------|
|                             | 2008<br>HK\$'000      | 2007<br>HK\$'000 | 2008<br>HK\$'000   | 2007<br>HK\$'000 |
| <b>Financial assets</b>     |                       |                  |                    |                  |
| Held-to-maturity securities | <u>4,720,418</u>      | <u>6,614,787</u> | <u>4,720,314</u>   | <u>6,624,446</u> |

## 2 金融風險管理(續)

### 2.6 資本管理

本集團對資本管理之目的如下：

- 遵從香港《銀行業條例》當中《銀行業(資本)規則》的資本要求；
- 保證本集團之持續營運能力可以持續提供股東之回報及其他外在關係者之利益；
- 維持本集團之穩定及發展；及
- 維持強大資本基礎以支持業務發展。

香港《銀行業條例》要求各銀行或銀行集團維持法定資本對風險比重資產的比率(資本充足比率)不少於8%。本集團之附屬公司亦需符合其他法定機構如證券及期貨事務監察委員會和保險業監理處之法定資本要求。

風險比重資產乃根據《銀行業(資本)規則》所規定的風險比重等級制度而計算，是根據每一資產及交易對手之性質及其聯繫着的估計信貸、市場及其他風險，並已考慮合格的抵押品及擔保在內。資產負債表以外之風險計算類同，再加上一些調整以反映其為或然之損失。

本集團之管理層須每日監控資本足夠與否及資本的用途。本集團引用內部定立的資本充足觸發比率作為資本充足管理之指標，該比率比最低法定資本充足比率為高。除此之外，本集團亦會對新產品、新投資及其他重要交易評估其對資本充足比率之影響。

於二〇〇八年及二〇〇七年十二月三十一日之年度內，本集團及其個別受其他法定機構監管之附屬公司已符合所有外界資本要求及比香港金融管理局所訂定之最低資本要求比率為高。

## 2 Financial risk management (continued)

### 2.6 Capital management

The Group's objectives when managing capital are as follows:

- To comply with the capital requirements under the Banking (Capital) Rules of the Hong Kong Banking Ordinance;
- To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders;
- To support the Group's stability and growth; and
- To maintain a strong capital base to support the development of its business.

The Hong Kong Banking Ordinance requires each bank or banking group to maintain a ratio of total regulatory capital to the risk-weighted assets (the capital adequacy ratio) at or above the minimum of 8%. Subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as Securities and Futures Commission and Office of the Commissioner of Insurance.

The risk-weighted assets are measured by means of a hierarchy of risk weights as defined in the Banking (Capital) Rules according to the nature of and reflecting an estimate of credit, market and other risks associated with each asset and counterparty, taking into account any eligible collateral or guarantees. A similar treatment is adopted for off-balance sheet exposures, with some adjustments to reflect the more contingent nature of the potential losses.

Capital adequacy and the use of capital are monitored daily by the Group's management. The Group applies an internal trigger capital adequacy ratio which is well above the minimum statutory requirement as an indicator for managing the capital adequacy. In addition, the Group will assess the impact on its capital adequacy ratio when there are new products, new investments or any significant transactions.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the years ended 31 December 2008 and 2007 and are well above the minimum required ratio set by the HKMA.

### 3 主要會計估計及判斷

本集團作出估計及假設，會於下一財政年度內影響資產及負債已列報之金額。本集團會根據過往經驗及其他因素，包括在此等情況下，對未來事項作出相信是合理的預期，持續地評估所作出之估計及判斷。

#### (a) 貸款減值準備

本集團至少每季檢視其貸款組合以評估其減值。對於減值虧損應否紀錄於收益表上，本集團會評估有無顯著數據指出貸款組合在預計之現金流量以確認個別貸款減少前有可量化之減少。這顯示可能包括有可觀察數據指示出對本集團的借款人之負債狀況有不良影響，或全國性或地區性經濟情況與集團之資產拖欠相關。當估計將來現金流量時，管理層會基於過往有相關貸款風險特性的資產損失經驗，及與類似貸款組合作客觀評估。這個用以預算未來現金流量的總額及時間的方法及假設將被定期重新檢視，以減少預計及實際損失之差別。改變所採用的假設會影響已列報的貸款減值準備。

#### (b) 金融工具之公平價值

在活躍市場沒有報價的金融工具以估值方法去評定其公平價值。當採用估值方法(例如模型)去評定公平價值時，該等方法須由獨立於交易部門並具有相關資格的人去確認及定期檢視，使能反映出真實數據及相對市場價格。在可行之範圍內，模型只會採用可觀察之數據，但某些範疇如信貸風險(包括自己及交易對手)，波幅及相互關係，管理層必須作出一些估計。改變關於這些因素之假設會影響所列報的金融工具之公平價值。

#### (c) 可供出售證券及持至到期證券之減值

本集團遵從香港會計準則第39號指引以決定可供出售證券及持至到期證券減值的發生，此決定須要判斷。在作出該等判斷時，本集團評估(但不限於)該投資的公平價值下降的持久性及幅度；以及被投資者或發行人的信貸質素及短期營業前景，包括其行業及區域表現，科技、營業活動及融資活動之現金流量的改變。

### 3 Critical accounting estimates and judgments in applying accounting policy

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments 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.

#### (a) Impairment allowances on loans and advances

The Group reviews its loan portfolio 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 judgments 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 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, or national or local economic conditions that correlate with defaults on assets in the group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used for estimating the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience. Changes in the assumptions used would affect the reported impairment allowances on loans and advances.

#### (b) Fair value of financial instruments

The fair values of financial instruments that are not quoted in active markets are determined by using valuation techniques. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed by qualified personnel independent of the department that created them to ensure that outputs reflect actual data and comparative market prices. To the extent practical, models use only observable data, however areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors would affect the reported fair value of financial instruments.

#### (c) Impairment of available-for-sale securities and held-to-maturity securities

The Group follows the guidance of HKAS 39 to determine when available-for-sale securities and held-to-maturity securities are impaired. This determination requires judgment. In making this judgment, the Group evaluates among other factors, the duration and extent to which the fair value of an investment has declined; and the credit quality of and near-term business outlook for the investee or issuer, including factors such as industry and sector performance, changes in technology and operational and financing cash flows.

**3 主要會計估計及判斷 (續)****(d) 持至到期證券**

本集團遵從香港會計準則第39號指引，將有固定或確定付款金額及有固定期限的非衍生金融資產分類為持至到期證券。此分類方法需要作出重大判斷。在作出該等判斷時，本集團評估其持有該等投資至到期日的意向及能力。除在特殊情況下(如出售快將到期而投資金額並不重大的投資)，如本集團不能將該等投資持至到期，則須將整項持至到期投資重新分類為可供出售證券，因此分類已被認為已受影響。因此，該等投資將按公平價值而非攤銷成本列賬。

**(e) 投資物業公平價值之估計**

投資物業之公平價值乃根據獨立專業估值師按公開市值作基準而估計。此公平價值之估計乃採用投資估值方法，將物業之淨收入資本化而計算。合約租金及預計未來的市場租金收入，扣除開支及維修成本後，均以就觀察所得之市場回報率予以資本化。估計市值時所採用之主要假設包括：所收到的合約租金、對未來市值租金之預測、空置期、維修保養需要、及就觀察所得之市場回報率。

此外，估值師亦會以相關市場上相若地區之類似市場實際交易報告作參考，並就該等物業相關的因素，如地點的差別、樓齡、交易的時間、商舖的座向及人流等作出適當的調整。

任何用於估值上的假設如有所改變均會影響投資物業的公平價值。

**3 Critical accounting estimates and judgments in applying accounting policy (continued)****(d) Held-to-maturity securities**

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgment. In making this judgment, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale as such class is deemed to have been tainted. The investments would therefore be measured at fair value instead of at amortised cost.

**(e) Estimate of fair value of investment properties**

The fair values of investment properties are estimated based on the valuation made by an independent professional valuer on an open market basis. The fair values are assessed based on the capitalisation of the net income for the properties using Investment Method of Valuation. The contractual rental income and the expected future market rental income after allowing for outgoings and maintenance requirements are capitalised at observed market yields. The principal assumptions underlying the estimation of market value are those related to: the receipt of contractual rentals; expected future market rentals; void periods; maintenance requirements; and observed market yields.

In addition, the valuations are also assessed by reference to comparable market transactions as reported in the relevant market at similar locations. Appropriate adjustments have been made on the values of the subject properties for relevant factors, such as location difference, building age, time of transaction, shop frontage and pedestrian flow, etc.

Changes in the assumptions used in the valuation would affect the fair value of investment properties.



### 3 主要會計估計及判斷(續)

#### (f) 保險合約申索之最終負債

就保險合約下索償所產生最終負債的估計，是本集團其中一項關鍵會計估計。估計和判斷是根據過往經驗和其他因素持續評估，包括對在結算日已發生但未向本集團呈報(「已發生但未呈報」)的虧損事件的預計。對已發生但未呈報索償的估計，在一般情況下比已向本集團呈報的索償賠付成本的估計(有關索償事項的資料可與取得)受較大不明朗因素所影響。受保人可能會不察覺已發生但未呈報的索償，直至多年後引致索償的事件發生後才得知。

對某些索償負債的最終成本進行估計，是一項十分複雜的過程。在估計本集團最終需要支付有關索償的負債時，須要考慮眾多的不確定因素。僱員賠償和其他負債保單所引起的索償或會比較漫長和難以估計。本集團已聘請獨立精算師，利用既定的精算方法估計索償負債。有關方法屬於統計性質，並可能會受多項不同因素所影響。可能會影響負債估計準確性的較重要因素包括法理上可擴寬本集團發出的保險合約所提供保障的意向和保障範圍，實際索償結果與過往經驗的分歧程度，以及事件的出現與向本集團呈報索償兩者的時差。

#### (g) 職員退休福利計劃

本集團於註釋13中所述之退休計劃之責任在估值時需作出精算假設。此等假設於未來是否適用是存在不確定性的，該等假設需要作定期審查，如有需要會作出更新。

#### (h) 撥備

本集團使用判斷以評估因銷售投資產品而產生之投訴及法律訴訟可能需要支付予客戶的款項。

### 3 Critical accounting estimates and judgments in applying accounting policy (continued)

#### (f) Ultimate liability arising from claims made under insurance contracts

The estimation of the ultimate liability arising from claims made under insurance contracts is one of the Group's critical accounting estimates. Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of loss events that have been incurred but not reported ("IBNR") to the Group as of the balance sheet date. The estimation of IBNR claims is generally subject to a greater degree of uncertainty than the estimation of the cost of settling claims already notified to the Group, where information about the claim events is available. IBNR claims may not be apparent to the insured until many years after the event that gives rise to the claim has happened.

Estimation of the ultimate cost of certain liability claims can be a complex process. There are several sources of uncertainty that need to be considered in the estimating of the liability that the Group will ultimately pay for such claims. In particular, the claims arising from the employees' compensation and other liability policies can be longer in tail and difficult to estimate. The Group has appointed an independent actuary to estimate the claim liabilities using established actuarial methodologies. The methodologies are statistical in nature and can be affected by various factors. The more significant factors that can affect the reliability of the liability estimation include jurisprudence that can broaden the intent and scope coverage of the protections offered in the insurance contracts issued by the Group, the extent to which actual claim results differ from historical experience and the time lag between the occurrence of the event and the report of such claim to the Group.

#### (g) Staff retirement scheme

Actuarial assumptions are made in valuing future pension obligations as set out in note 13. There is uncertainty that these assumptions will hold true in the future. They are reviewed periodically and are updated where necessary.

#### (h) Provisions

Judgment has been exercised in determining the amount which may be payable to customers in respect of complaints or legal claims arising from the sale of investment products.

#### 4 利息收入

庫存現金及存放同業  
證券投資  
— 上市公司  
— 非上市公司  
客戶貸款  
其他

#### 4 Interest income

|                              | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|------------------------------|------------------|------------------|
| Cash and balances with banks | 1,255,570        | 1,513,407        |
| Investments in securities    |                  |                  |
| — listed                     | 101,587          | 174,586          |
| — unlisted                   | 327,278          | 443,666          |
| Advances to customers        | 1,493,086        | 2,228,564        |
| Others                       | 99,560           | 80,843           |
|                              | <b>3,277,081</b> | <b>4,441,066</b> |

利息收入按金融資產類別分析如下：

Interest income is analysed by types of financial assets as follows:

未以公平價值誌入損益賬之金融資產  
持作買賣用途之證券  
  
以公平價值誌入損益賬之金融資產  
利率掉期合約

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Financial assets that are not<br>at fair value through profit or loss | 3,054,857        | 4,173,539        |
| Trading securities  | 68,820           | 102,040          |
| Financial assets designated<br>at fair value through profit or loss   | 62,023           | 100,082          |
| Interest rate swaps   | 91,381           | 65,405           |
|   | <b>3,277,081</b> | <b>4,441,066</b> |

包括在利息收入內計有減值貸款折扣  
轉回利息收入港幣1,762,000元(二〇〇  
七年：港幣6,106,000元)。

Included in interest income is unwinding of discount on impaired loans of  
HK\$1,762,000 (2007: HK\$6,106,000).

#### 5 利息支出

同業存款及客戶存款  
發行之存款證  
其他

#### 5 Interest expense

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Deposits and balances from bank and<br>deposits from customers | 1,795,115        | 2,653,500        |
| Certificates of deposit issued                                 | 124,913          | 224,429          |
| Others   | 79,720           | 71,548           |
|  | <b>1,999,748</b> | <b>2,949,477</b> |

利息支出按金融負債類別分析如下：

Interest expense is analysed by types of financial liabilities as follows:

未以公平價值誌入損益賬之金融負債  
交易賬項下之負債  
  
以公平價值誌入損益賬之金融負債  
利率掉期合約

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Financial liabilities that are not<br>at fair value through profit or loss | 1,860,039        | 2,798,412        |
| Trading liabilities  | 29,892           | 32,920           |
| Financial liabilities designated<br>at fair value through profit or loss   | 66,504           | 89,252           |
| Interest rate swaps  | 43,313           | 28,893           |
|  | <b>1,999,748</b> | <b>2,949,477</b> |

## 6 服務費及佣金淨收入

## 6 Net fees and commission income

|  |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|---|------------------|------------------|
| 服務費及佣金收入   | Fees and commission income  |                  |                  |
| 證券經紀及投資服務  | Securities brokerage and investment services  | 232,680          | 373,022          |
| 信用卡業務  | Credit cards  | 69,254           | 69,691           |
| 有關信貸業務之服務費及佣金  | Credit related fees and commission  | 53,690           | 46,960           |
| 貿易融資   | Trade finance   | 14,373           | 16,167           |
| 其他零售銀行業務   | Other retail banking services   | 20,069           | 20,075           |
| 其他服務費收入  | Other fee income  | 29,075           | 30,343           |
|  |   | <u>419,141</u>   | <u>556,258</u>   |
| 服務費及佣金支出   | Fees and commission expenses  |                  |                  |
| 信用卡業務  | Credit cards  | (39,454)         | (35,790)         |
| 其他服務費支出  | Other fee expenses  | (36,188)         | (20,350)         |
|  |   | <u>(75,642)</u>  | <u>(56,140)</u>  |
| 服務費及佣金淨收入  | Net fees and commission income  | <u>343,499</u>   | <u>500,118</u>   |
| 其中：  | Of which:   |                  |                  |
| 由非持作買賣用途或指定<br>以公平價值誌入損益賬之<br>金融資產或負債所產生之<br>服務費及佣金淨收入<br>(不包括用作計算<br>實際利率之金額) | Net fees and commission income, other<br>than amounts included in determining<br>the effective interest rate, arising from<br>financial assets or financial liabilities<br>that are not held for trading nor designated<br>at fair value through profit or loss |                  |                  |
| — 服務費及佣金收入   | – fees and commission income  | 101,544          | 98,329           |
| — 服務費及佣金支出   | – fees and commission expenses  | (31,524)         | (27,363)         |
| 本集團代表客戶持有或投資之<br>託管或其他受託業務<br>所產生之服務費及<br>佣金淨收入                                | Net fees and commission income on trust<br>and other fiduciary activities where the<br>Group holds or invests on behalf of<br>its customers   |                  |                  |
| — 服務費及佣金收入   | – fees and commission income  | 9,467            | 7,823            |
| — 服務費及佣金支出   | – fees and commission expenses  | (310)            | (1,803)          |

7 保險營業收入及保險申索準備

7 Insurance operating income and charge for insurance claims

|                             |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|-----------------------------|---|------------------|------------------|
| 保險營業收入                      | Insurance operating income  |                  |                  |
| 總額                          | Gross   |                  |                  |
| 承保之毛利保費總額                   | Gross insurance premium written   | 665,361          | 666,843          |
| 未期滿保費準備之改變                  | Change in unearned premium provision  | (4,915)          | 2,843            |
|                             | Premium revenue arising from insurance contracts issued                     | 660,446          | 669,686          |
| 再投保                         | Reinsurance   |                  |                  |
| 分出之再投保費                     | Reinsurance premium outward   | (102,804)        | (104,688)        |
| 未期滿保費準備之改變                  | Change in unearned premium provision  | 7,955            | (8,385)          |
| 已發行之保險合約之保費收入轉予再投保人         | Premium revenue ceded to reinsurers arising from insurance contracts issued | (94,849)         | (113,073)        |
| 保險費淨收入                      | Net earned premium income   | 565,597          | 556,613          |
| 佣金收入                        | Commission income   | 8,603            | 6,829            |
| 其他收入                        | Other income  | 1,284            | 1,267            |
| 佣金支出                        | Commission expenses   | (130,629)        | (128,496)        |
|                             |   | 444,855          | 436,213          |
| 保險申索準備 (註釋)                 | Charge for insurance claims (note)  |                  |                  |
| 總額                          | Gross   |                  |                  |
| 已承付索償                       | Gross claims paid   | (404,547)        | (348,210)        |
| 已呈報之索償、已發生但未呈報之索償及其他保險準備之改變 | Change in reported claims, IBNR and other insurance provision               | (156,310)        | (37,687)         |
|                             |   | (560,857)        | (385,897)        |
| 再投保                         | Reinsurance   |                  |                  |
| 收回再投保之索償                    | Claims recovered from reinsurers  | 26,823           | 15,223           |
| 已呈報之索償、已發生但未呈報之索償及其他保險準備之改變 | Change in reported claims, IBNR and other insurance provision               | 10,517           | 16,416           |
|                             |   | 37,340           | 31,639           |
| 總索償金額                       | Total claims incurred   | (523,517)        | (354,258)        |
| 保險營業淨 (支出)/收入               | Net insurance operating (expense)/income                                    | (78,662)         | 81,955           |

註釋：保險申索準備乃本集團之保險業務所承擔之賠償淨額及其有關之了結申索的開支。

Note: Charge for insurance claims represents net claims incurred on the Group's insurance business and the related claims settlement expenses.

## 8 淨交易(虧損)/收益

|                             |
|-----------------------------|
| 持作買賣用途之證券淨(虧損)/收益           |
| 以公平價值誌入損益賬之<br>金融工具淨(虧損)/收益 |
| 衍生金融工具買賣淨虧損<br>外匯買賣淨收益      |

## 9 其他營業收入

|   |
|---|
| 股息收入  |
| – 上市股權證券  |
| – 非上市股權證券   |
| 投資物業之租金收入減除直接開支<br>港幣32,112,000元<br>(二〇〇七年：港幣31,562,000元) |
| 保管箱租金淨收益  |
| 其他  |

## 10 營業支出

|                 |
|-----------------|
| 人事費用            |
| – 薪金及其他人事費用     |
| – 退休福利支出(註釋13)  |
| 房產及設備支出，不包括折舊   |
| – 物業租金          |
| – 其他            |
| 折舊(註釋31)        |
| 租賃土地之溢價攤銷(註釋30) |
| 廣告及業務推廣         |
| 電子數據處理          |
| 郵遞及通訊           |
| 文具及印刷           |
| 核數師酬金           |
| 水電費             |
| 法律及專業費用         |
| 保險費             |
| 證券相關費用          |
| 其他              |

## 8 Net trading (loss)/gain

|  | 2008<br>HK\$'000   | 2007<br>HK\$'000 |
|--|--------------------|------------------|
| Net (loss)/gain from trading securities  | (80,962)           | 102,758          |
| Net (loss)/gain arising from financial<br>instruments designated at fair<br>value through profit or loss | (598,125)          | 144,691          |
| Net loss arising from derivative<br>financial instruments  | (570,601)          | (260,336)        |
| Net gain from foreign exchange trading   | 98,943             | 117,398          |
|  | <b>(1,150,745)</b> | <b>104,511</b>   |

## 9 Other operating income

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Dividend income   |                  |                  |
| – Listed equity securities  | 36,660           | 29,517           |
| – Unlisted equity securities  | 3,433            | 2,898            |
| Rental income from investment properties<br>less direct outgoings of HK\$32,112,000<br>(2007: HK\$31,562,000) | 95,515           | 88,771           |
| Net rental income on safe deposit boxes   | 24,030           | 23,059           |
| Others  | 14,939           | 17,846           |
|   | <b>174,577</b>   | <b>162,091</b>   |

## 10 Operating expenses

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Staff costs  |                  |                  |
| – Salaries and other costs                                 | 503,154          | 432,258          |
| – Retirement benefit costs (note 13)                       | 8,807            | 6,065            |
| Premises and equipment expenses,<br>excluding depreciation |                  |                  |
| – Rental of premises                                       | 25,846           | 13,360           |
| – Others   | 33,508           | 29,401           |
| Depreciation (note 31)                                     | 55,511           | 59,194           |
| Amortisation of land lease<br>premium (note 30)            | 4,172            | 4,171            |
| Advertising and business promotion                         | 49,120           | 37,300           |
| Electronic data processing                                 | 40,397           | 39,650           |
| Postage and communications                                 | 27,223           | 24,979           |
| Printing and stationery                                    | 11,789           | 11,428           |
| Auditors' remuneration                                     | 9,811            | 3,628            |
| Water and electricity                                      | 11,794           | 10,857           |
| Legal and professional fee                                 | 22,893           | 8,375            |
| Insurance  | 9,356            | 8,724            |
| Securities related expenses                                | 8,229            | 10,368           |
| Others   | 224,981          | 38,721           |
|  | <b>1,046,591</b> | <b>738,479</b>   |



## 11 信貸損失之減值調撥

## 11 Impairment charge for credit losses

|                        |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|------------------------|---|------------------|------------------|
| 減值損失                   | Impairment losses on  |                  |                  |
| – 貸款                   | – loans and advances  | 36,466           | 40,429           |
| – 可供出售之證券              | – available-for-sale securities                               | 309,785          | 426,092          |
| – 持至到期證券               | – held-to-maturity securities                                 | 157,059          | 36,927           |
| – 其他賬項                 | – other accounts  | 243,415          | –                |
|                        |   | <u>746,725</u>   | <u>503,448</u>   |
| <b>(a) 貸款減值虧損</b>      | <b>(a) Impairment losses on loans and advances</b>            |                  |                  |
|                        |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| 個別評估                   | Individually assessed   |                  |                  |
| – 新增                   | – new allowances  | 32,590           | 49,177           |
| – 撥回                   | – releases  | (10,010)         | (6,284)          |
| – 收回                   | – recoveries  | (5,776)          | (4,217)          |
|                        |   | <u>16,804</u>    | <u>38,676</u>    |
| 綜合評估                   | Collectively assessed   |                  |                  |
| – 新增                   | – new allowances  | 34,949           | 23,927           |
| – 撥回                   | – releases  | (13,153)         | (22,174)         |
| – 收回                   | – recoveries  | (2,134)          | –                |
|                        |   | <u>19,662</u>    | <u>1,753</u>     |
| 支取收益表淨額                | Net charge to the income statement                            | <u>36,466</u>    | <u>40,429</u>    |
| <b>(b) 可供出售之證券減值虧損</b> | <b>(b) Impairment losses on available-for-sale securities</b> |                  |                  |
|                        |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| 個別評估                   | Individually assessed   |                  |                  |
| – 新增                   | – new allowances  | <u>309,785</u>   | <u>426,092</u>   |
| <b>(c) 持至到期證券減值虧損</b>  | <b>(c) Impairment losses on held-to-maturity securities</b>   |                  |                  |
|                        |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| 個別評估                   | Individually assessed   |                  |                  |
| – 新增(註釋23)             | – new allowances (note 23)                                    | <u>157,059</u>   | <u>36,927</u>    |
| <b>(d) 其他賬項減值虧損</b>    | <b>(d) Impairment losses on other accounts</b>                |                  |                  |
|                        |   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| 個別評估                   | Individually assessed   |                  |                  |
| – 新增                   | – new allowances  | <u>243,415</u>   | <u>–</u>         |

## 12 董事酬金

本行是年度之已付或應付之董事酬金累計如下：

袍金  
薪金、花紅及其他津貼  
退休福利供款

## 12 Directors' emoluments

The aggregate amounts of emoluments paid or payable to directors of the Bank during the year are as follows:

|                                      | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--------------------------------------|------------------|------------------|
| Fees                                 | 1,420            | 1,120            |
| Salaries, bonus and other allowances | 20,180           | 31,918           |
| Retirement benefits contribution     | 286              | 445              |
|                                      | <b>21,886</b>    | <b>33,483</b>    |

## 13 職員退休福利計劃

本集團為本行之職員設有四項職員退休福利計劃，另為本行一間附屬公司之職員設有一項強積金計劃。該四項職員退休福利計劃，其中主要的計劃（簡稱為「該計劃」）包括一個界定福利計劃部份及一個界定供款計劃部份，其他計有一項為界定福利退休計劃、一項為海外僱員而設之界定供款計劃及一項為強積金計劃。凡新入職之成員均可作一次性的選擇，參加該計劃的界定供款部份或參加強積金計劃。

在該計劃的界定供款部份中，本集團每月需按選擇此計劃之成員的月薪10%作出供款。本集團對該計劃界定供款部份之供款額可能因員工於獲得全數供款前離開該計劃而放棄其既有利益而減少。本年度已使用之放棄供款總額為港幣2,392,000元（二〇〇七年：港幣3,317,000元）。於年結日，未使用之放棄供款可作為減低將來之供款總額為港幣250,000元（二〇〇七年：港幣485,000元）。於年結日，並無應付供款（二〇〇七年：無）。

本集團對強積金計劃之供款乃按照香港《強制性公積金計劃條例》，根據每位成員每月之有關入息之5%計算，而有關入息則以港幣20,000元為上限。

於年內對該等有界定供款成份之計劃及強積金計劃之供款共為港幣19,125,000元（二〇〇七年：港幣15,522,000元）。

該計劃的界定福利部份及另一界定福利退休計劃（共同參照為「該等退休計劃」）之供款，是由精算師定期評估該等退休計劃之資產負債而釐定。該等退休計劃根據成員之最後薪金作為計算福利之基準，由本集團承擔所有成本。

## 13 Staff retirement schemes

The Group operates four staff retirement schemes for the staff of the Bank and an MPF scheme for the staff of a subsidiary of the Bank. The four staff retirement schemes comprise a principal scheme (the "Scheme") which includes a defined benefit ("DB") section and a defined contribution ("DC") section, a defined benefit pension scheme, a defined contribution scheme for overseas employees and an MPF scheme. All new staff members who join the Bank are offered a one-off choice between the DC section of the Scheme and the MPF scheme.

Under the DC section of the Scheme, the Group is required to contribute 10% of the monthly salary of the members who opted for the DC arrangement. The Group's contributions to the DC section of this Scheme may be reduced by contributions forfeited by those employees who leave the Scheme prior to vesting fully in the contributions. Forfeited contributions totaling HK\$2,392,000 (2007: HK\$3,317,000) were utilised during the year. The unutilised forfeited contributions at the year end amounted to HK\$250,000 (2007: HK\$485,000) which are available to reduce future contributions. No contributions were payable at the year end (2007: Nil).

The Group's contributions to the MPF schemes are based on 5% of the monthly relevant income of each employee up to a maximum monthly relevant income of HK\$20,000 in accordance with the Hong Kong Mandatory Provident Fund Schemes Ordinance.

The contributions to schemes with defined contribution arrangements and the MPF schemes during the year amounted to HK\$19,125,000 (2007: HK\$15,522,000) in aggregate.

For the DB section of the Scheme and the defined benefit pension scheme (collectively referred to as the "Plan"), the contributions are determined based on periodic valuations by qualified actuaries of the assets and liabilities of the Plan. The Plan provides benefits based on members' final salary. The costs are solely funded by the Group.

### 13 職員退休福利計劃(續)

該等退休計劃最近期一次之精算估值於二〇〇八年十二月三十一日，由專業精算師華信惠悅顧問有限公司，其僱員具香港精算學會之會士資歷，根據香港會計師公會所頒佈之香港會計準則第19號作評估，該等退休計劃之界定福利義務的現值及服務成本均以預計單位貸記法計算。於估值日，該等退休計劃之注資水平達99% (二〇〇七年：159%)。

於二〇〇八年十二月三十一日止之年度資產負債表內確認之金額分析如下：

該等退休計劃資產之公平價值  
已累積界定福利義務之現值  
未確認之精算虧損/(收益)  
於資產負債表內確認之資產淨額

以上部份之資產預期在多於一年後才收回。此項金額亦不適宜與未來十二個月內應收賬款之金額分隔開，原因是未來之供款涉及到未來的服務提供以及未來的精算估計和市場變化。預期於二〇〇九年不會為界定退休福利計劃作出供款。

於收益表內確認之金額如下：

服務成本  
利息成本  
預期該等退休計劃資產之回報  
已確認之精算虧損淨額  
包括在年內退休福利  
成本之收入淨額

截至二〇〇八年十二月三十一日止年度，該等退休計劃資產之實際虧損為港幣112,311,000元(二〇〇七年：回報港幣68,367,000元)。

### 13 Staff retirement schemes (continued)

The latest actuarial valuation of the Plan was performed in accordance with HKAS 19 issued by the Hong Kong Institute of Certified Public Accountants as at 31 December 2008 by Watson Wyatt Hong Kong Limited, a professional actuarial firm, who have among their staff Fellows of the Actuarial Society of Hong Kong. The present values of the defined benefit obligation and current service cost of the Plan are calculated based on the projected unit credit method. At the valuation date, the Plan had a funding level of 99% (2007: 159%).

The amounts recognised in the balance sheet as at 31 December 2008 are analysed as follows:

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Fair value of Plan assets                              | 461,552          | 583,807          |
| Present value of the funded defined benefit obligation | (467,732)        | (367,859)        |
| Unrecognised actuarial losses/(gains)                  | 219,760          | (12,686)         |
| Net asset recognised in the balance sheet              | <u>213,580</u>   | <u>203,262</u>   |

A portion of the above asset is expected to be recovered after more than one year. However, it is not practicable to segregate this amount from the amounts receivable in the next twelve months, as future contributions will also relate to future services rendered and future changes in actuarial assumptions and market conditions. No contribution to the Plan is expected to be paid in 2009.

The amounts recognised in the income statement are as follows:

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Current service cost   | (17,215)         | (15,154)         |
| Interest cost  | (12,640)         | (11,578)         |
| Expected return on Plan assets                               | 40,461           | 36,335           |
| Net actuarial losses recognised                              | (288)            | (146)            |
| Net income for the year included in retirement benefit costs | <u>10,318</u>    | <u>9,457</u>     |

The actual loss on Plan assets for the year ended 31 December 2008 was HK\$112,311,000 (2007: a return of HK\$68,367,000).

### 13 職員退休福利計劃(續)

年內界定福利義務之變動如下：

|                   |
|-------------------|
| 於一月一日之界定福利義務現值    |
| 服務成本              |
| 利息成本              |
| 實際福利支出            |
| 精算虧損              |
| 於十二月三十一日之實際界定福利義務 |

年內該等退休計劃資產公平價值之變動如下：

|                       |
|-----------------------|
| 於一月一日該等退休計劃資產之公平價值    |
| 預期該等退休計劃資產之回報         |
| 實際福利支出                |
| 精算(虧損)/收益             |
| 於十二月三十一日該等退休計劃資產之公平價值 |

該等退休計劃資產主要分類如下：

|      |
|------|
| 股權證券 |
| 債券證券 |
| 現金   |
| 總額   |

於二〇〇八年，該等退休計劃之資產包括存放在本行之存款總值為港幣170,824,000元(二〇〇七年：本行發行之普通股股票市值港幣26,695,000元及存放在本行之存款總值為港幣143,075,000元)。

在評估時所採用之主要精算假設如下：

|                     |
|---------------------|
| 折算率                 |
| — 退休供款計劃            |
| — 供款計劃              |
| 該等退休計劃之長期平均資產回報率    |
| — 退休供款計劃            |
| — 供款計劃              |
| 該計劃之界定福利部份之長期平均薪酬升幅 |
| 界定福利退休計劃之退休金增長幅度    |

### 13 Staff retirement schemes (continued)

The movements in the defined benefit obligation during the year are as follows:

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Present value of obligation at 1 January | 367,859          | 312,993          |
| Current service cost                     | 17,215           | 15,154           |
| Interest cost                            | 12,640           | 11,578           |
| Actual benefits paid                     | (9,944)          | (7,889)          |
| Actuarial losses                         | 79,962           | 36,023           |
| Actual obligation at 31 December         | 467,732          | 367,859          |

The movements in the fair value of the Plan assets during the year are as follows:

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Fair value of Plan assets at 1 January   | 583,807          | 523,329          |
| Expected return on Plan assets           | 40,461           | 36,335           |
| Actual benefits paid                     | (9,944)          | (7,889)          |
| Actuarial (losses)/gains                 | (152,772)        | 32,032           |
| Fair value of Plan assets at 31 December | 461,552          | 583,807          |

The major categories of the Plan assets are as follows:

|          | 2008     |       | 2007     |       |
|----------|----------|-------|----------|-------|
|          | HK\$'000 | %     | HK\$'000 | %     |
| Equities | 188,488  | 40.8  | 320,309  | 54.9  |
| Bonds    | 91,672   | 19.9  | 105,490  | 18.0  |
| Cash     | 181,392  | 39.3  | 158,008  | 27.1  |
| Total    | 461,552  | 100.0 | 583,807  | 100.0 |

The amount of the Plan assets includes deposits with the Bank of HK\$170,824,000 in 2008 (2007: market value of ordinary shares issued by the Bank of HK\$26,695,000 and deposits with the Bank of HK\$143,075,000).

The principal actuarial assumptions adopted in the valuation are as follows:

|  | 2008<br>% | 2007<br>% |
|--|-----------|-----------|
| Discount rate  |           |           |
| — Retirement benefit scheme  | 1.1       | 3.5       |
| — Pension scheme   | 1.1       | 3.0       |
| Long-term average return on Plan assets                                    |           |           |
| — Retirement benefit scheme  | 6.0       | 7.0       |
| — Pension scheme   | 1.0       | 7.0       |
| Long-term average rate of salary increase for the DB section of the Scheme | 5.0       | 6.0       |
| Pension increase rate for the defined benefit pension scheme               | 2.5       | 3.0       |

### 13 職員退休福利計劃(續)

截至二〇〇八年十二月三十一日止年度並無對削減或結算作出影響(二〇〇七年：無)。

### 14 所得稅

(a) 於綜合收益表(撥回)/支銷之稅項如下：

|                       |
|-----------------------|
| 本期稅項：                 |
| – 香港利得稅               |
| – 應佔投資合夥公司之估計香港利得稅虧損  |
| – 往年度準備剩餘             |
| – 投資合夥公司撇除            |
| – 海外稅項                |
| 遞延稅項：                 |
| – 有關短暫差額之產生及轉回        |
| – 二〇〇八年稅率變更對遞延稅項結存之影響 |

於二〇〇八年二月，香港政府頒佈利得稅由17.5%下調至16.5%，此乃適用於本集團之香港營運，並於二〇〇八年十二月三十一日年度起計算。此下調已於本集團及本行二〇〇八年之財務報告中作出反映。香港利得稅已按本年度估計應評稅溢利以稅率16.5% (二〇〇七年：17.5%) 計算及對年初遞延稅項結存之影響作出重估。海外稅項已按本年度估計應評稅溢利以本集團業務所在地現行適用之稅率計算。

### 13 Staff retirement schemes (continued)

There was no curtailment or settlement impact for the year ended 31 December 2008 (2007: Nil).

### 14 Income tax

(a) Taxation (credited)/charged in the consolidated income statement represents:

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Current taxation:   |                  |                  |
| – Hong Kong profits tax   | 21,066           | 175,549          |
| – Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships | –                | (84,004)         |
| – Over provision of taxation in respect of prior years  | (2,867)          | (3,186)          |
|   | 18,199           | 88,359           |
| – Investments in partnerships written off   | –                | 52,329           |
|   | 18,199           | 140,688          |
| – Overseas taxation   | 13,629           | 9,486            |
| Deferred taxation:  |                  |                  |
| – Relating to the origination and reversal of temporary differences                                     | (233,546)        | 54,393           |
| – Effect on opening deferred tax balances resulting from the change in tax rate in 2008                 | (25,073)         | –                |
|   | (226,791)        | 204,567          |

In February 2008, the Hong Kong Government announced a decrease in the profits tax rate from 17.5% to 16.5% applicable to the Group's operations in Hong Kong as from the year ended 31 December 2008. This decrease is taken into account in the preparation of the Group's and the Bank's 2008 financial statements. Accordingly, the provision for Hong Kong profits tax for 2008 is calculated at 16.5% (2007: 17.5%) of the estimated assessable profits for the year and the opening balance of deferred tax has been re-estimated accordingly. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.



## 14 所得稅 (續)

- (b) 本集團有關除稅前(虧損)/溢利之稅項與假若採用香港之稅率而計算之理論稅額之差額如下：

|                                |
|--------------------------------|
| 除稅前(虧損)/溢利                     |
| 以稅率16.5%<br>(二〇〇七年：17.5%)計算    |
| 不可扣稅之支出對稅項之影響<br>無需課稅之收入對稅項之影響 |
| 二〇〇八年稅率變更對遞延<br>稅項結存之影響        |
| 使用以往未有確認之稅項<br>虧損對稅項之影響        |
| 與其他國家不同稅率之影響                   |
| 往年度準備剩餘                        |
| 終止投資合夥公司回報                     |
| 應佔投資合夥公司稅務虧損<br>投資合夥公司撇除<br>其他 |
| 所得稅                            |

## 14 Income tax (continued)

- (b) The taxation on the Group's (loss)/profit before taxation differs from the theoretical amount that would arise using the taxation rate of Hong Kong as follows:

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| (Loss)/profit before taxation   | (1,042,946)      | 1,576,081        |
| Calculated at a taxation rate<br>of 16.5% (2007: 17.5%)   | (172,086)        | 275,814          |
| Tax effect of expenses not<br>deductible for taxation purposes  | 32,970           | 10,640           |
| Tax effect of income not subject to taxation  | (65,080)         | (55,289)         |
| Effect on opening deferred tax<br>balances resulting from the<br>change in tax rate in 2008                 | (25,073)         | –                |
| Tax effect of utilisation<br>of tax losses not previously recognised  | –                | (76)             |
| Effect of different taxation rates<br>in other tax jurisdictions  | 6,158            | 3,127            |
| Over provision of taxation<br>in respect of prior years   | (2,867)          | (3,186)          |
| Terminal return on<br>investments in partnerships   | –                | 4,729            |
| Attributable share of estimated<br>Hong Kong profits tax losses arising<br>from investments in partnerships | –                | (84,004)         |
| Investments in partnerships written off   | –                | 52,329           |
| Others  | (813)            | 483              |
| Income tax  | (226,791)        | 204,567          |

## 15 股東應佔虧損/溢利

股東應佔虧損中計有港幣294,369,000元乃列於本行收益表內(二〇〇七年股東應佔溢利：港幣1,922,910,000元)。

## 15 Loss/profit attributable to shareholders

The loss attributable to shareholders is dealt with in the financial statements of the Bank to the extent of HK\$294,369,000 (Profit attributable to shareholders in 2007: HK\$1,922,910,000).

16 股息

(a) 應屬本年度股息

已宣派及支付中期股息，每股普通股港幣5角（二〇〇七年派每股普通股港幣9角）  
擬派末期股息，每股普通股為港幣零元（二〇〇七年派每股普通股港幣1元5角）

(b) 於本年度核准及支付屬上年度股息

於本年度核准及支付232,190,115股普通股，每股普通股港幣1元5角的上年度末期股息（二〇〇七年：普通股232,190,115股，每股普通股港幣2元6角）

16. Dividends

(a) Dividends attributable to the year

|  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|--|------------------|------------------|
| Interim dividend declared and paid of HK\$0.50 (2007: HK\$0.90) per ordinary share | 116,095          | 208,971          |
| Proposed final dividend of HK\$nil (2007: HK\$1.50) per ordinary share             | —                | 348,285          |
|  | 116,095          | 557,256          |

(b) Dividends attributable to the previous financial year, approved and paid during the year

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Final dividend in respect of the previous financial year, approved and paid during the year, of HK\$1.50 per ordinary share on 232,190,115 shares (2007: HK\$2.60 per ordinary share on 232,190,115 shares) | 348,285          | 603,694          |

## 17 庫存現金及短期資金

## 17 Cash and short-term funds

|           | 本集團               |                   | 本行                |                   |
|-----------|-------------------|-------------------|-------------------|-------------------|
|           | The Group         |                   | The Bank          |                   |
|           | 2008              | 2007              | 2008              | 2007              |
|           | HK\$'000          | HK\$'000          | HK\$'000          | HK\$'000          |
| 庫存現金及存放同業 | 2,140,487         | 1,587,165         | 2,136,368         | 1,581,885         |
| 存放中央銀行    | 37,517            | 2,174             | 37,517            | 2,174             |
| 短期存放同業    | 33,882,916        | 24,794,896        | 33,613,260        | 24,675,814        |
|           | <b>36,060,920</b> | <b>26,384,235</b> | <b>35,787,145</b> | <b>26,259,873</b> |

於二〇〇八年十二月三十一日，受外匯監管及法定限制的存放中央銀行結存為港幣17,562,000元（二〇〇七年：港幣1,204,000元）。

The balances with central bank that are subject to exchange control and regulatory restrictions amounted to HK\$17,562,000 at 31 December 2008 (2007: HK\$1,204,000).

## 18 同業定期存放及貸款

## 18 Placements with and loans and advances to banks

|        | 本集團              |                  | 本行               |                  |
|--------|------------------|------------------|------------------|------------------|
|        | The Group        |                  | The Bank         |                  |
|        | 2008             | 2007             | 2008             | 2007             |
|        | HK\$'000         | HK\$'000         | HK\$'000         | HK\$'000         |
| 同業定期存放 | 4,457,429        | 3,191,437        | 4,432,284        | 3,288,298        |
| 同業貸款   | 411,813          | 411,471          | 411,813          | 411,471          |
|        | <b>4,869,242</b> | <b>3,602,908</b> | <b>4,844,097</b> | <b>3,699,769</b> |

19 持作買賣用途之證券

19 Trading securities

|        |                            | 本集團              |                  | 本行               |                  |
|--------|----------------------------|------------------|------------------|------------------|------------------|
|        |                            | The Group        |                  | The Bank         |                  |
|        |                            | 2008             | 2007             | 2008             | 2007             |
|        |                            | HK\$'000         | HK\$'000         | HK\$'000         | HK\$'000         |
| 公平價值：  | At fair value:             |                  |                  |                  |                  |
| 債務證券   | Debt securities            |                  |                  |                  |                  |
| – 香港上市 | – Listed in Hong Kong      | 553,257          | 508,038          | 553,257          | 508,038          |
| – 非上市  | – Unlisted                 | 2,146,243        | 1,522,666        | 2,146,243        | 1,522,666        |
|        |                            | <u>2,699,500</u> | <u>2,030,704</u> | <u>2,699,500</u> | <u>2,030,704</u> |
| 股權證券   | Equity securities          |                  |                  |                  |                  |
| – 香港上市 | – Listed in Hong Kong      | 107,962          | 186,032          | –                | –                |
| – 海外上市 | – Listed outside Hong Kong | 760              | 1,225            | –                | –                |
|        |                            | <u>108,722</u>   | <u>187,257</u>   | <u>–</u>         | <u>–</u>         |
| 股權投資基金 | Equity investment fund     |                  |                  |                  |                  |
| – 香港上市 | – Listed in Hong Kong      | 1,611            | 880              | –                | –                |
|        |                            | <u>2,809,833</u> | <u>2,218,841</u> | <u>2,699,500</u> | <u>2,030,704</u> |

|               |  | 本集團              |                  | 本行               |                  |
|---------------|--|------------------|------------------|------------------|------------------|
|               |  | The Group        |                  | The Bank         |                  |
|               |  | 2008             | 2007             | 2008             | 2007             |
|               |  | HK\$'000         | HK\$'000         | HK\$'000         | HK\$'000         |
| 債務證券包括：       | Included within debt securities are:                     |                  |                  |                  |                  |
| 持有之存款證剩餘到期日：  | Certificates of deposit held with remaining maturity of: |                  |                  |                  |                  |
| – 三個月以上至一年    | – 3-12 months  | –                | 50,026           | –                | 50,026           |
| 國庫券(包括外匯基金票據) | Treasury bills (including Exchange Fund Bills)           | 1,808,030        | 1,216,881        | 1,808,030        | 1,216,881        |
| 其他債務證券        | Other debt securities                                    | 891,470          | 763,797          | 891,470          | 763,797          |
|               |  | <u>2,699,500</u> | <u>2,030,704</u> | <u>2,699,500</u> | <u>2,030,704</u> |

持作買賣用途之證券，其發行人為：

Trading securities are analysed by issuer as follows:

|           |  | 本集團              |                  | 本行               |                  |
|-----------|--|------------------|------------------|------------------|------------------|
|           |  | The Group        |                  | The Bank         |                  |
|           |  | 2008             | 2007             | 2008             | 2007             |
|           |  | HK\$'000         | HK\$'000         | HK\$'000         | HK\$'000         |
| 中央政府及中央銀行 | Central governments and central banks  | 2,360,202        | 1,724,416        | 2,360,202        | 1,724,416        |
| 公營機構      | Public sector entities                 | 17,882           | 29,620           | 6,774            | 12,059           |
| 銀行和其他金融機構 | Banks and other financial institutions | 300,549          | 262,828          | 258,510          | 190,180          |
| 企業        | Corporate entities                     | 131,200          | 201,977          | 74,014           | 104,049          |
|           |  | <u>2,809,833</u> | <u>2,218,841</u> | <u>2,699,500</u> | <u>2,030,704</u> |

## 20 衍生金融工具

下列為各項重大衍生金融工具之未經雙邊淨額結算安排之名義或合約金額、公平價值及信貸風險比重金額：

## 20 Derivative financial instruments

The following is a summary of the notional or contractual amounts, fair values and credit risk weighted amounts of each significant type of derivatives, without taking into account the effects of bilateral netting arrangements:

本集團

The Group

|                                |  | 名義/<br>合約金額<br>Notional/<br>contractual<br>amount |                  | 公平價值<br>Fair values              |                                       | 名義/<br>合約金額<br>Notional/<br>contractual<br>amount |                                    | 公平價值<br>Fair values                                |   |
|--------------------------------|--|---|------------------|----------------------------------|---------------------------------------|---|------------------------------------|--|---|
|                                |  | 2008<br>HK\$'000                                  | 2008<br>HK\$'000 | 資產<br>Assets<br>2008<br>HK\$'000 | 負債<br>Liabilities<br>2008<br>HK\$'000 | 2007<br>HK\$'000<br>重列<br>Restated                | 2007<br>HK\$'000<br>重列<br>Restated | 資產<br>Assets<br>2007<br>HK\$'000<br>重列<br>Restated | 負債<br>Liabilities<br>2007<br>HK\$'000<br>重列<br>Restated |
| 持作買賣用途之<br>衍生工具                | <b>Derivatives held for trading</b>  |   |                  |                                  |                                       |   |                                    |  |   |
| 外匯合約                           | Exchange rate contracts  |   |                  |                                  |                                       |   |                                    |  |   |
| 遠期合約                           | Forward contracts  | 99,470  | 1,859            | 1,546                            | 616,419                               | 2,257   | 1,581                              |  |   |
| 貨幣掉期                           | Currency swaps   | 211,104   | 1,761            | 162                              | –                                     | –   | –                                  |  |   |
| 貨幣利率掉期                         | Cross currency interest rate swaps   | 426,250   | –                | 2,457                            | –                                     | –   | –                                  |  |   |
| 沽出期權                           | Options written  | 218,258   | –                | 6,654                            | 612,641                               | 51  | 3,322                              |  |   |
| 購入期權                           | Options purchased  | 237,466   | 6,863            | –                                | 690,523                               | 3,638   | 51                                 |  |   |
|                                |  | <b>1,192,548</b>                                  | <b>10,483</b>    | <b>10,819</b>                    | 1,919,583                             | 5,946   | 4,954                              |  |   |
| 利率合約                           | Interest rate contracts  |   |                  |                                  |                                       |   |                                    |  |   |
| 利率掉期                           | Interest rate swaps  | 143,375   | –                | 9,443                            | 326,057                               | 74  | 1,981                              |  |   |
| 股權合約                           | Equity contracts   |   |                  |                                  |                                       |   |                                    |  |   |
| 沽出期權                           | Options written  | 208,487   | –                | 7,196                            | 3,109,636                             | 10,790  | 205,609                            |  |   |
| 購入期權                           | Options purchased  | 208,489   | 7,196            | –                                | 3,074,779                             | 205,622   | 10,790                             |  |   |
|                                |  | <b>416,976</b>                                    | <b>7,196</b>     | <b>7,196</b>                     | 6,184,415                             | 216,412   | 216,399                            |  |   |
| 信貸衍生工具合約                       | Credit derivative contracts  | –   | –                | –                                | 936,048                               | –   | 138,714                            |  |   |
| 連接以公平價值誌<br>入損益賬之金融<br>工具之衍生工具 | <b>Derivatives managed in<br/>conjunction with financial<br/>instruments designated at fair<br/>value through profit or loss</b> |   |                  |                                  |                                       |   |                                    |  |   |
| 利率合約                           | Interest rate contracts  |   |                  |                                  |                                       |   |                                    |  |   |
| 利率掉期                           | Interest rate swaps  | 3,967,499   | 22,696           | 170,148                          | 4,064,999                             | 14,268  | 440,531                            |  |   |
|                                |  | <b>5,720,398</b>                                  | <b>40,375</b>    | <b>197,606</b>                   | 13,431,102                            | 236,700   | 802,579                            |  |   |



20 衍生金融工具(續)

20 Derivative financial instruments (continued)

本行

The Bank

|                                |  | 公平價值  |                                  |                                       | 公平價值  |  |   |
|--------------------------------|--|---|----------------------------------|---------------------------------------|---|--|---|
|                                |  | 名義/<br>合約金額<br>Notional/<br>contractual<br>amount<br>2008<br>HK\$'000 | 資產<br>Assets<br>2008<br>HK\$'000 | 負債<br>Liabilities<br>2008<br>HK\$'000 | 名義/<br>合約金額<br>Notional/<br>contractual<br>amount<br>2007<br>HK\$'000<br>重列<br>Restated | 資產<br>Assets<br>2007<br>HK\$'000<br>重列<br>Restated | 負債<br>Liabilities<br>2007<br>HK\$'000<br>重列<br>Restated |
| 持作買賣用途之<br>衍生工具                | <b>Derivatives held for trading</b>  |   |                                  |                                       |   |  |   |
| 外匯合約                           | Exchange rate contracts  |   |                                  |                                       |   |  |   |
| 遠期合約                           | Forward contracts  | 99,470  | 1,859                            | 1,546                                 | 616,419   | 2,257  |   |
| 貨幣掉期                           | Currency swaps   | 211,104   | 1,761                            | 162                                   | -   | -  |   |
| 貨幣利率掉期                         | Cross currency interest rate swaps   | 426,250   | -                                | 2,457                                 | -   | -  |   |
| 沽出期權                           | Options written  | 218,258   | -                                | 6,654                                 | 612,641   | 51   |   |
| 購入期權                           | Options purchased  | 237,466   | 6,863                            | -                                     | 690,523   | 3,638  |   |
|                                |  | <u>1,192,548</u>  | <u>10,483</u>                    | <u>10,819</u>                         | <u>1,919,583</u>  | <u>5,946</u>                                       |   |
| 利率合約                           | Interest rate contracts  |   |                                  |                                       |   |  |   |
| 利率掉期                           | Interest rate swaps  | 143,375   | -                                | 9,443                                 | 326,057   | 74   |   |
| 股權合約                           | Equity contracts   |   |                                  |                                       |   |  |   |
| 沽出期權                           | Options written  | 208,487   | -                                | 7,196                                 | 3,109,636   | 10,790   |   |
| 購入期權                           | Options purchased  | 208,489   | 7,196                            | -                                     | 3,109,641   | 205,609  |   |
|                                |  | <u>416,976</u>  | <u>7,196</u>                     | <u>7,196</u>                          | <u>6,219,277</u>  | <u>216,399</u>                                     |   |
| 信貸衍生工具合約                       | Credit derivative contracts  | -   | -                                | -                                     | 936,048   | -  |   |
| 連接以公平價值誌<br>入損益賬之金融<br>工具之衍生工具 | <b>Derivatives managed in<br/>conjunction with financial<br/>instruments designated at<br/>fair value through profit or loss</b> |   |                                  |                                       |   |  |   |
| 利率合約                           | Interest rate contracts  |   |                                  |                                       |   |  |   |
| 利率掉期                           | Interest rate swaps  | 3,967,499   | 22,696                           | 170,148                               | 4,064,999   | 14,268   |   |
|                                |  | <u>5,720,398</u>  | <u>40,375</u>                    | <u>197,606</u>                        | <u>13,465,964</u>   | <u>236,687</u>                                     |   |

買賣交易主要為執行客戶買賣指令或對沖該等持倉量而持有的金融工具盤。

The trading transactions are mainly positions arising from the execution of trade orders from customers or transactions taken to hedge these positions.

## 20 衍生金融工具(續)

## 20 Derivative financial instruments (continued)

|          | 本集團           |                | 本行            |                |
|----------|---------------|----------------|---------------|----------------|
|          | 2008          | 2007           | 2008          | 2007           |
|          | HKS'000       | HKS'000        | HKS'000       | HKS'000        |
|          |               | 重列             |               | 重列             |
|          |               | Restated       |               | Restated       |
| 信貸風險比重金額 |               |                |               |                |
| 外匯合約     | 12,688        | 14,861         | 12,688        | 14,861         |
| 利率合約     | 11,964        | 11,220         | 11,964        | 11,220         |
| 股權合約     | 19,867        | 434,020        | 19,867        | 436,099        |
| 信貸衍生工具合約 | –             | 117,006        | –             | 117,006        |
|          | <b>44,519</b> | <b>577,107</b> | <b>44,519</b> | <b>579,186</b> |

此等工具之合約金額只顯示於結算日未完成之交易量，並不代表風險大小。由於市場利率、匯率或股權價格波動，衍生工具可能形成有利(資產)或不利(負債)。衍生金融資產及負債之公平價值總額可隨時有重大的波動。

信貸風險比重金額是根據香港《銀行業(資本)規則》而計算，此等金額亦須視乎交易對手之現況及該等金融工具之到期特點而計算。所採用之風險比重為0%至150%。

The contractual amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date and they do not represent amounts at risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates or equity prices relative to their terms. The aggregate fair values of derivative financial assets and liabilities can fluctuate significantly from time to time.

Credit risk-weighted amount refers to the amount as computed in accordance with the Banking (Capital) Rules. The amount depends on the status of the counterparty and the maturity characteristics of the instrument. The risk weights used range from 0% to 150%.

21 以公平價值誌入損益賬之金融資產

21 Financial assets designated at fair value through profit or loss

|        |                            | 本集團              |                  | 本行               |                  |
|--------|----------------------------|------------------|------------------|------------------|------------------|
|        |                            | The Group        |                  | The Bank         |                  |
|        |                            | 2008             | 2007             | 2008             | 2007             |
|        |                            | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 公平價值：  | At fair value:             |                  |                  |                  |                  |
| 債務證券   | Debt securities            |                  |                  |                  |                  |
| — 香港上市 | — Listed in Hong Kong      | 1,169,482        | 1,463,063        | 1,149,359        | 1,436,683        |
| — 海外上市 | — Listed outside Hong Kong | 389,864          | 420,436          | 388,610          | 419,651          |
| — 非上市  | — Unlisted                 | 796,972          | 1,051,304        | 666,970          | 734,785          |
|        |                            | <u>2,356,318</u> | <u>2,934,803</u> | <u>2,204,939</u> | <u>2,591,119</u> |

以公平價值誌入損益賬之金融資產，其發行人為：

Financial assets designated at fair value through profit or loss are analysed by issuer as follows:

|           |  | 本集團              |                  | 本行               |                  |
|-----------|--|------------------|------------------|------------------|------------------|
|           |  | The Group        |                  | The Bank         |                  |
|           |  | 2008             | 2007             | 2008             | 2007             |
|           |  | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 公營機構      | Public sector entities                 | 319,745          | 329,769          | 319,745          | 329,769          |
| 銀行和其他金融機構 | Banks and other financial institutions | 436,730          | 488,441          | 374,197          | 381,849          |
| 企業        | Corporate entities                     | 1,599,843        | 2,116,593        | 1,510,997        | 1,879,501        |
|           |  | <u>2,356,318</u> | <u>2,934,803</u> | <u>2,204,939</u> | <u>2,591,119</u> |

## 22 可供出售之證券

## 22 Available-for-sale securities

|        |                            | 本集團              |                  | 本行               |                  |
|--------|----------------------------|------------------|------------------|------------------|------------------|
|        |                            | The Group        |                  | The Bank         |                  |
|        |                            | 2008             | 2007             | 2008             | 2007             |
|        |                            | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 公平價值：  | At fair value:             |                  |                  |                  |                  |
| 債務證券   | Debt securities            |                  |                  |                  |                  |
| – 香港上市 | – Listed in Hong Kong      | 77,792           | 78,548           | 77,792           | 78,548           |
| – 海外上市 | – Listed outside Hong Kong | 181,698          | 518,123          | 181,698          | 518,123          |
| – 非上市  | – Unlisted                 | 746,790          | 1,164,726        | 746,790          | 1,164,726        |
|        |                            | <u>1,006,280</u> | <u>1,761,397</u> | <u>1,006,280</u> | <u>1,761,397</u> |
| 股權證券   | Equity securities          |                  |                  |                  |                  |
| – 香港上市 | – Listed in Hong Kong      | 227,908          | 1,151,052        | 79,897           | 157,737          |
| – 非上市  | – Unlisted                 | 278,124          | 51,032           | 265,196          | 43,177           |
|        |                            | <u>506,032</u>   | <u>1,202,084</u> | <u>345,093</u>   | <u>200,914</u>   |
| 股權投資基金 | Equity investment fund     |                  |                  |                  |                  |
| – 香港上市 | – Listed in Hong Kong      | 12,698           | 28,371           | 12,698           | 27,923           |
| – 非上市  | – Unlisted                 | 14,533           | 248,456          | –                | 41,074           |
|        |                            | <u>27,231</u>    | <u>276,827</u>   | <u>12,698</u>    | <u>68,997</u>    |
|        |                            | <u>1,539,543</u> | <u>3,240,308</u> | <u>1,364,071</u> | <u>2,031,308</u> |

|              |  | 本集團              |                  | 本行               |                  |
|--------------|--|------------------|------------------|------------------|------------------|
|              |  | The Group        |                  | The Bank         |                  |
|              |  | 2008             | 2007             | 2008             | 2007             |
|              |  | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 債務證券包括：      | Included within debt securities are:                     |                  |                  |                  |                  |
| 持有之存款證剩餘到期日： | Certificates of deposit held with remaining maturity of: |                  |                  |                  |                  |
| – 三個月以上至一年   | – 3-12 months  | 100,200          | 29,991           | 100,200          | 29,991           |
| – 一年以上至五年    | – 1-5 years  | –                | 100,069          | –                | 100,069          |
|              |  | <u>100,200</u>   | <u>130,060</u>   | <u>100,200</u>   | <u>130,060</u>   |
| 國庫券          | Treasury bills   | 232,484          | –                | 232,484          | –                |
| 其他債券         | Other debt securities                                    | 673,596          | 1,631,337        | 673,596          | 1,631,337        |
|              |  | <u>1,006,280</u> | <u>1,761,397</u> | <u>1,006,280</u> | <u>1,761,397</u> |

可供出售之證券，其發行人為：

Available-for-sale securities are analysed by issuer as follows:

|           |  | 本集團              |                  | 本行               |                  |
|-----------|--|------------------|------------------|------------------|------------------|
|           |  | The Group        |                  | The Bank         |                  |
|           |  | 2008             | 2007             | 2008             | 2007             |
|           |  | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 中央政府及中央銀行 | Central governments and central banks  | 394,418          | –                | 394,418          | –                |
| 公營機構      | Public sector entities                 | –                | 121,491          | –                | 121,491          |
| 銀行及其他金融機構 | Banks and other financial institutions | 716,476          | 928,457          | 715,217          | 820,669          |
| 企業        | Corporate entities                     | 428,649          | 2,190,360        | 254,436          | 1,089,148        |
|           |  | <u>1,539,543</u> | <u>3,240,308</u> | <u>1,364,071</u> | <u>2,031,308</u> |

23 持至到期證券

23 Held-to-maturity securities

|              |  | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|--------------|--|------------------|------------------|------------------|------------------|
|              |  | 2008             | 2007             | 2008             | 2007             |
|              |  | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 上市債務證券之攤銷成本： | Listed debt securities,<br>at amortised cost:  |                  |                  |                  |                  |
| — 香港上市       | – Listed in Hong Kong                          | 155,996          | 182,723          | 155,996          | 76,073           |
| — 海外上市       | – Listed outside Hong Kong                     | 500,018          | 461,122          | 500,018          | 318,225          |
|              |  | <u>656,014</u>   | <u>643,845</u>   | <u>656,014</u>   | <u>394,298</u>   |
| 非上市債務證券之攤銷成本 | Unlisted debt securities,<br>at amortised cost | 4,180,654        | 6,277,061        | 4,180,654        | 6,257,416        |
|              |  | <u>4,836,668</u> | <u>6,920,906</u> | <u>4,836,668</u> | <u>6,651,714</u> |
| 減：減值準備       | Less: Impairment allowances                    | (116,250)        | (36,927)         | (116,250)        | (36,927)         |
|              |  | <u>4,720,418</u> | <u>6,883,979</u> | <u>4,720,418</u> | <u>6,614,787</u> |
| 上市債務證券之公平價值  | Fair value of listed<br>debt securities        | 613,318          | 607,125          | 613,318          | 357,382          |

|              |   | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|--------------|---|------------------|------------------|------------------|------------------|
|              |   | 2008             | 2007             | 2008             | 2007             |
|              |   | HKS'000          | HKS'000          | HKS'000          | HKS'000          |
| 債務證券包括：      | Included within debt<br>securities are:                     |                  |                  |                  |                  |
| 持有之存款證剩餘到期日： | Certificates of deposit held<br>with remaining maturity of: |                  |                  |                  |                  |
| — 一個月或以下     | – Up to 1 month   | –                | 56,163           | –                | 56,163           |
| 其他債務證券       | Other debt securities                                       | 4,720,418        | 6,827,816        | 4,720,418        | 6,558,624        |
|              |   | <u>4,720,418</u> | <u>6,883,979</u> | <u>4,720,418</u> | <u>6,614,787</u> |

## 23 持至到期證券(續)

持至到期證券，其發行人為：

中央政府及中央銀行  
公營機構

銀行和其他金融機構  
企業

## 23 Held-to-maturity securities (continued)

Held-to-maturity securities are analysed by issuer as follows:

|   | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Central governments<br>and central banks  | 24,359           | 46,846           | 24,359           | –                |
| Public sector entities                    | 27,280           | 39,319           | 27,280           | 17,570           |
| Banks and other<br>financial institutions | 4,259,793        | 5,359,410        | 4,259,793        | 5,226,693        |
| Corporate entities                        | 408,986          | 1,438,404        | 408,986          | 1,370,524        |
|   | <b>4,720,418</b> | <b>6,883,979</b> | <b>4,720,418</b> | <b>6,614,787</b> |

持至到期證券之減值準備賬項  
之對賬表如下：

The reconciliation of the allowance account for impairment on held-to-maturity securities is as follows:

|                        | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|------------------------|------------------|------------------|------------------|------------------|
|                        | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| 於一月一日                  | 36,927           | –                | 36,927           | –                |
| 匯率變動                   | (232)            | –                | (232)            | –                |
| 支取收益表(註釋11(c))<br>年內撇除 | 157,059          | 36,927           | 157,059          | 36,927           |
|                        | (77,504)         | –                | (77,504)         | –                |
| 於十二月三十一日               | <b>116,250</b>   | <b>36,927</b>    | <b>116,250</b>   | <b>36,927</b>    |



## 24 貸款及其他賬項

### (a) 貸款及其他賬項

## 24 Advances and other accounts

### (a) Advances and other accounts

|                  |   | 本集團<br>The Group |                | 本行<br>The Bank |                |
|------------------|---|------------------|----------------|----------------|----------------|
|                  |   | 2008             | 2007           | 2008           | 2007           |
|                  |   | HK\$'000         | HK\$'000       | HK\$'000       | HK\$'000       |
|                  |   |                  | 重列<br>Restated |                | 重列<br>Restated |
| 客戶貸款             | Advances to customers                   | 43,368,102       | 41,934,520     | 43,029,354     | 41,569,131     |
| 減值準備 (註釋25)      | Impairment allowances (note 25)         |                  |                |                |                |
| — 綜合評估           | – Collectively assessed                 | (117,026)        | (108,194)      | (83,392)       | (79,760)       |
| — 個別評估           | – Individually assessed                 | (42,664)         | (48,166)       | (17,920)       | (33,472)       |
|                  |   | 43,208,412       | 41,778,160     | 42,928,042     | 41,455,899     |
| 商業票據             | Trade bills                             | 113,692          | 176,370        | 113,692        | 176,370        |
| 減值準備 (註釋25)      | Impairment allowances (note 25)         |                  |                |                |                |
| — 綜合評估           | – Collectively assessed                 | (338)            | (242)          | (338)          | (242)          |
|                  |   | 113,354          | 176,128        | 113,354        | 176,128        |
| 應計利息             | Accrued interest                        | 199,004          | 314,904        | 200,634        | 313,784        |
| 減值準備 (註釋25)      | Impairment allowances (note 25)         |                  |                |                |                |
| — 個別評估           | – Individually assessed                 | (1,595)          | (3,676)        | (1,442)        | (3,633)        |
|                  |   | 197,409          | 311,228        | 199,192        | 310,151        |
| 其他賬項             | Other accounts                          |                  |                |                |                |
| — 應收保費           | – Insurance premium receivable          | 176,085          | 160,690        | 6,458          | 6,703          |
| — 於再投保人收回 (註釋35) | – Recoverable from reinsurers (note 35) | 155,953          | 128,564        | –              | –              |
| — 應收及其他賬項        | – Accounts and other receivable         | 1,076,611        | 2,122,080      | 794,028        | 1,508,639      |
|                  |   | 1,408,649        | 2,411,334      | 800,486        | 1,515,342      |
| 減值準備 (註釋25)      | Impairment allowances (note 25)         |                  |                |                |                |
| — 個別評估           | – Individually assessed                 | (139,707)        | (1,172)        | (139,508)      | (973)          |
|                  |   | 1,268,942        | 2,410,162      | 660,978        | 1,514,369      |
|                  |   | 44,788,117       | 44,675,678     | 43,901,566     | 43,456,547     |

## 24 貸款及其他賬項(續)

### (b) 融資租賃及租購合約

客戶貸款內包括融資租賃及租購合約之投資，其分析如下：

應收投資總額  
— 一年內  
— 一年以上至五年  
— 五年以上

未賺取之財務收入

投資淨額

融資租賃及租購合約之投資淨額分析如下：

一年內  
一年以上至五年  
五年以上

上述融資租賃及租購合約之投資總額並無包括不受保證之剩餘價值(二〇〇七年：無)。

不可收回融資租賃及租購合約之綜合及個別減值準備金總額分別為港幣33,124,000元(二〇〇七年：港幣27,916,000元)及港幣24,744,000元(二〇〇七年：港幣14,737,000元)。

## 24 Advances and other accounts (continued)

### (b) Finance leases and hire purchase contracts

Advances to customers include investment in finance lease receivables and hire purchase contracts, analysed as follows:

|  |  | 本集團<br>The Group |                  |
|--|--|------------------|------------------|
|  |  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Gross investment, receivable           |  |                  |                  |
| – Within one year                      |  | 261,117          | 257,572          |
| – After one year but within five years |  | 243,927          | 200,254          |
| – After five years                     |  | 17,320           | 17,530           |
|  |  | 522,364          | 475,356          |
| Unearned finance income                |  | (38,126)         | (32,890)         |
| Net investment                         |  | 484,238          | 442,466          |

The net investment in finance lease receivables and hire purchase contracts is analysed as follows:

|                                      |  | 本集團<br>The Group |                  |
|--------------------------------------|--|------------------|------------------|
|                                      |  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Within one year                      |  | 237,735          | 236,159          |
| After one year but within five years |  | 229,183          | 188,777          |
| After five years                     |  | 17,320           | 17,530           |
|                                      |  | 484,238          | 442,466          |

No unguaranteed residual values were included in the gross investment in finance lease receivables and hire purchase contracts above (2007: Nil).

The collective and individual impairment allowances for uncollectible finance lease receivables and hire purchase contracts included in the impairment allowances for the receivables amounted to HK\$33,124,000 (2007: HK\$27,916,000) and HK\$24,744,000 (2007: HK\$14,737,000) respectively.

## 25 貸款及其他賬項減值準備

二〇〇八年

本集團

一月一日  
匯率調整  
年內撇除

收回往年已撇除之貸款  
淨支取收益表  
準備的折現值撥回

十二月三十一日

於下列賬項內扣除：  
商業票據(註釋24(a))  
客戶貸款(註釋24(a))  
應付利息及其他賬項  
(註釋24(a))

本行

一月一日  
匯率調整  
年內撇除

收回往年已撇除之貸款  
淨支取收益表  
準備的折現值撥回

十二月三十一日

於下列賬項內扣除：  
商業票據(註釋24(a))  
客戶貸款(註釋24(a))  
應付利息及其他賬項  
(註釋24(a))

## 25 Impairment allowances on loans and advances and other accounts

2008

The Group

|  | 個別評估<br>Individual<br>assessment<br>HK\$'000 | 綜合評估<br>Collective<br>assessment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|--|--|--|-------------------------|
| At 1 January   | 53,014                                       | 108,436                                      | 161,450                 |
| Exchange adjustments                                 | (1,913)                                      | (102)  | (2,015)                 |
| Amounts written off                                  | (131,368)                                    | (12,766)                                     | (144,134)               |
| Recoveries of advances written off in previous years | 5,776  | 2,134  | 7,910                   |
| Net charge to income statement                       | 260,219                                      | 19,662                                       | 279,881                 |
| Unwind of discount on allowance                      | (1,762)                                      | –  | (1,762)                 |
| <b>At 31 December</b>                                | <b>183,966</b>                               | <b>117,364</b>                               | <b>301,330</b>          |
| Deducted from:                                       |  |  |                         |
| Trade bills (note 24(a))                             | –  | 338  | 338                     |
| Advances to customers (note 24(a))                   | 42,664                                       | 117,026                                      | 159,690                 |
| Accrued interest and other accounts (note 24(a))     | 141,302                                      | –  | 141,302                 |
|  | <b>183,966</b>                               | <b>117,364</b>                               | <b>301,330</b>          |

The Bank

|  | 個別評估<br>Individual<br>assessment<br>HK\$'000 | 綜合評估<br>Collective<br>assessment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|--|--|--|-------------------------|
| At 1 January   | 38,078                                       | 80,002                                       | 118,080                 |
| Exchange adjustments                                 | (1,913)                                      | (102)  | (2,015)                 |
| Amounts written off                                  | (122,833)                                    | (12,766)                                     | (135,599)               |
| Recoveries of advances written off in previous years | 3,282  | 2,134  | 5,416                   |
| Net charge to income statement                       | 243,923                                      | 14,462                                       | 258,385                 |
| Unwind of discount on allowance                      | (1,667)                                      | –  | (1,667)                 |
| <b>At 31 December</b>                                | <b>158,870</b>                               | <b>83,730</b>                                | <b>242,600</b>          |
| Deducted from:                                       |  |  |                         |
| Trade bills (note 24(a))                             | –  | 338  | 338                     |
| Advances to customers (note 24(a))                   | 17,920                                       | 83,392                                       | 101,312                 |
| Accrued interest and other accounts (note 24(a))     | 140,950                                      | –  | 140,950                 |
|  | <b>158,870</b>                               | <b>83,730</b>                                | <b>242,600</b>          |

## 25 貸款及其他賬項減值準備(續)

二〇〇七年

本集團

一月一日  
匯率調整  
年內撇除  
  
收回往年已撇除之貸款  
淨支取收益表  
準備的折現值撥回  
  
十二月三十一日  
  
於下列賬項內扣除：  
商業票據(註釋24(a))  
客戶貸款(註釋24(a))  
應付利息及其他賬項  
(註釋24(a))

本行

一月一日  
匯率調整  
年內撇除  
  
收回往年已撇除之貸款  
  
淨支取/(撥回)收益表  
準備的折現值撥回  
  
十二月三十一日  
  
於下列賬項內扣除：  
商業票據(註釋24(a))  
客戶貸款(註釋24(a))  
應付利息及其他賬項  
(註釋24(a))

## 25 Impairment allowances on loans and advances and other accounts (continued)

2007

The Group

|   | 個別評估<br>Individual<br>assessment<br>HK\$'000 | 綜合評估<br>Collective<br>assessment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---|--|--|-------------------------|
| At 1 January  | 62,030                                       | 106,634                                      | 168,664                 |
| Exchange adjustments                                    | –  | 49   | 49                      |
| Amounts written off                                     | (45,803)                                     | –  | (45,803)                |
| Recoveries of advances written<br>off in previous years | 4,217  | –  | 4,217                   |
| Net charge to income statement                          | 38,676                                       | 1,753  | 40,429                  |
| Unwind of discount on allowance                         | (6,106)                                      | –  | (6,106)                 |
| <b>At 31 December</b>                                   | <b>53,014</b>                                | <b>108,436</b>                               | <b>161,450</b>          |
| Deducted from:  |  |  |                         |
| Trade bills (note 24(a))                                | –  | 242  | 242                     |
| Advances to customers (note 24(a))                      | 48,166                                       | 108,194                                      | 156,360                 |
| Accrued interest and other<br>accounts (note 24(a))     | 4,848  | –  | 4,848                   |
|   | <b>53,014</b>                                | <b>108,436</b>                               | <b>161,450</b>          |

The Bank

|   | 個別評估<br>Individual<br>assessment<br>HK\$'000 | 綜合評估<br>Collective<br>assessment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---|--|--|-------------------------|
| At 1 January  | 44,344                                       | 82,408                                       | 126,752                 |
| Exchange adjustments                                    | –  | 50   | 50                      |
| Amounts written off                                     | (19,190)                                     | –  | (19,190)                |
| Recoveries of advances written<br>off in previous years | 4,160  | –  | 4,160                   |
| Net charge/(release) to income<br>statement             | 13,177                                       | (2,456)                                      | 10,721                  |
| Unwind of discount on allowance                         | (4,413)                                      | –  | (4,413)                 |
| <b>At 31 December</b>                                   | <b>38,078</b>                                | <b>80,002</b>                                | <b>118,080</b>          |
| Deducted from:  |  |  |                         |
| Trade bills (note 24(a))                                | –  | 242  | 242                     |
| Advances to customers (note 24(a))                      | 33,472                                       | 79,760                                       | 113,232                 |
| Accrued interest and other<br>accounts (note 24(a))     | 4,606  | –  | 4,606                   |
|   | <b>38,078</b>                                | <b>80,002</b>                                | <b>118,080</b>          |

## 26 附屬公司權益

## 26 Interests in subsidiaries

|           |                          | 本行<br>The Bank |          |
|-----------|--------------------------|----------------|----------|
|           |                          | 2008           | 2007     |
|           |                          | HK\$'000       | HK\$'000 |
| 非上市證券之成本值 | Unlisted shares, at cost | 300,155        | 300,231  |

下列為本行於二〇〇八年十二月三十一日，全資直屬擁有之主要附屬公司：

The following is a list of the principal subsidiaries wholly and directly owned by the Bank at 31 December 2008:

| 名稱                    | Name                                  | 註冊及營業地點 | Place of incorporation and operation | 已發行及已繳足之股本       |               | 主要業務      | Principal activities                     |
|-----------------------|---------------------------------------|---------|--------------------------------------|------------------|---------------|-----------|--|
|                       |                                       |         |                                      | 股數               | 每股面值          |           |  |
|                       |                                       |         |                                      | Number of shares | Nominal value |           |  |
| 永隆保險有限公司              | Wing Lung Insurance Company Limited   | 香港      | Hong Kong                            | 29,000,000       | HK\$10        | 保險業務      | Insurance underwriting                   |
| 永隆財務有限公司              | Wing Lung Finance Limited             | 香港      | Hong Kong                            | 2,500,000        | HK\$10        | 接受存款      | Deposit-taking                           |
| 永隆授信有限公司              | Wing Lung Credit Limited              | 香港      | Hong Kong                            | 1,000,000        | HK\$10        | 投資業務      | Investment holding                       |
| 永隆期貨有限公司              | Wing Lung Futures Limited             | 香港      | Hong Kong                            | 800,000          | HK\$10        | 期貨經紀服務    | Futures broking                          |
| 永隆證券有限公司              | Wing Lung Securities Limited          | 香港      | Hong Kong                            | 700,000          | HK\$10        | 證券經紀服務    | Securities broking                       |
| 永隆銀行信託有限公司            | Wing Lung Bank (Trustee) Limited      | 香港      | Hong Kong                            | 300,000          | HK\$10        | 信託業務      | Trustee services                         |
| 永隆保險顧問有限公司            | Wing Lung Insurance Brokers Limited   | 香港      | Hong Kong                            | 250,000          | HK\$10        | 投資業務及保險顧問 | Investment trading and insurance broking |
| 永隆代理有限公司              | Wing Lung Agency Limited              | 香港      | Hong Kong                            | 50,000           | HK\$10        | 保險代理      | Insurance agency                         |
| 永隆銀行受託代管有限公司          | Wing Lung Bank (Nominees) Limited     | 香港      | Hong Kong                            | 1,000            | HK\$10        | 受託代管服務    | Nominee services                         |
| 永隆管業有限公司              | Wing Lung Property Management Limited | 香港      | Hong Kong                            | 1,000            | HK\$10        | 物業管理      | Property management                      |
| 康令有限公司                | Hongnet Limited                       | 香港      | Hong Kong                            | 1,000            | HK\$10        | 投資業務      | Investment holding                       |
| Wingspan Incorporated | Wingspan Incorporated                 | 美國      | U.S.A.                               | 1,500,000        | US\$1         | 物業持有      | Property holding                         |

## 27 共同控制實體權益

## 27 Interests in jointly controlled entities

|                  |   | 本集團<br>The Group |          | 本行<br>The Bank |          |
|------------------|---|------------------|----------|----------------|----------|
|                  |   | 2008             | 2007     | 2008           | 2007     |
|                  |   | HK\$'000         | HK\$'000 | HK\$'000       | HK\$'000 |
| 非上市證券之成本值        | Unlisted shares, at cost                      | –                | –        | 25,000         | 25,000   |
| 應佔資產淨額           | Share of net assets                           | 92,838           | 151,754  | –              | –        |
| 貸款予共同控制實體 (註釋 a) | Loans to jointly controlled entities (note a) | 61,062           | 72,264   | 61,062         | 72,264   |
|                  |   | 153,900          | 224,018  | 86,062         | 97,264   |

## 27 共同控制實體權益(續)

於二〇〇八年十二月三十一日之主要共同控制實體如下：

| 名稱                        | Name                                      | 註冊及經營地點 | Place of incorporation and operation | 擁有權益 Ownership interest | 投票權之百分比 Proportion of voting power | 主要業務              | Principal activities   |
|---------------------------|---|---------|--------------------------------------|-------------------------|------------------------------------|-------------------|--|
| 銀聯控股有限公司*                 | Bank Consortium Holding Limited*          | 香港      | Hong Kong                            | 13.33%                  | 14.29%                             | 提供退休計劃之信託、行政及保管服務 | Provision of trustee, administration and custodian services for retirement schemes |
| 銀聯通寶有限公司*                 | Joint Electronic Teller Services Limited* | 香港      | Hong Kong                            | (註釋b)<br>(note b)       | (註釋b)<br>(note b)                  | 提供自動櫃員機之網絡服務      | Provision of ATM network services  |
| 香港人壽保險有限公司                | Hong Kong Life Insurance Limited          | 香港      | Hong Kong                            | 16.67%                  | 16.67%                             | 人壽保險業務            | Life insurance business  |
| 銀和再保險有限公司                 | BC Reinsurance Limited                    | 香港      | Hong Kong                            | 21.00%                  | 21.00%                             | 再保險業務             | Reinsurance business   |
| i-Tech Solutions Limited* | i-Tech Solutions Limited*                 | 香港      | Hong Kong                            | 50.00%                  | 50.00%                             | 電子文件處理            | Electronic document processing   |

\* 由本行直接持有之共同控制實體

\* Directly held by the Bank

註釋：(a) 貸款予共同控制實體之款項包括一筆為港幣1,318,000元(二〇〇七年：港幣6,567,000元)之貸款，為無抵押及免息。餘額為附息抵押並以正常商業利率計算。

Note: (a) The loans to jointly controlled entities include an amount of HK\$1,318,000 (2007: HK\$6,567,000) which is unsecured and interest free. The remaining balance is secured and interest-bearing at normal commercial terms.

(b) 本集團乃五位創辦成員之一，並共同擁有該公司之控制權益。本集團持有該公司發行予其創辦成員普通股'A'股之20%及擁有該公司宣派股息之2.88%權益。

(b) The Group is one of the five founding members which together have a controlling interest in the company. The Group holds 20% of the 'A' ordinary shares issued by the company to its founding members, and is entitled to 2.88% of dividends declared.

共同控制實體之財務資料概括如下：

Summary of financial information on jointly controlled entities is set out below:

|          |                            | 資產<br>Assets<br>HK\$'000 | 負債<br>Liabilities<br>HK\$'000 | 權益<br>Equity<br>HK\$'000 | 收益<br>Income<br>HK\$'000 | 淨(虧損)/<br>溢利<br>Net<br>(loss)/profit<br>HK\$'000 |
|----------|----------------------------|--------------------------|-------------------------------|--------------------------|--------------------------|--|
| 二〇〇八年    | 2008                       |                          |                               |                          |                          |  |
| 100%     | 100 percent                | 4,132,335                | 3,345,143                     | 787,192                  | 734,241                  | (452,672)  |
| 本集團之實際權益 | Group's effective interest | 637,462                  | 544,624                       | 92,838                   | 107,273                  | (84,667)   |
| 二〇〇七年    | 2007                       |                          |                               |                          |                          |  |
| 100%     | 100 percent                | 3,841,751                | 2,731,945                     | 1,109,806                | 1,352,166                | 437,404  |
| 本集團之實際權益 | Group's effective interest | 593,541                  | 441,787                       | 151,754                  | 210,994                  | 67,637   |



## 28 聯營公司權益

## 28 Interests in associates

|        |                     | 本集團<br>The Group |          |
|--------|---------------------|------------------|----------|
|        |                     | 2008             | 2007     |
|        |                     | HK\$'000         | HK\$'000 |
| 應佔資產淨額 | Share of net assets | 5,867            | 6,184    |

於二〇〇八年十二月三十一日及二〇〇七年十二月三十一日，由本行一間附屬公司所持有之聯營公司非上市證券之成本值為港幣2,983,000元。本集團所持之聯營公司之資料如下：

The cost of the unlisted shares in the associates at 31 December 2008 and 31 December 2007 held by a subsidiary of the Bank amounted to HK\$2,983,000. The particulars of the Group's interests in associates are as follows:

| 名稱                   | Name   | 註冊及<br>經營地點 | Place of<br>incorporation<br>and operation | 主要業務 | Principal<br>activities | 持有之已發<br>行股份詳情        | Particulars<br>of issued<br>shares held      | 間接持<br>有權益 | Interest<br>held<br>indirectly |
|----------------------|--|-------------|--|------|-------------------------|-----------------------|--|------------|--------------------------------|
| 專業責任<br>保險代理<br>有限公司 | Professional<br>Liability<br>Underwriting<br>Services<br>Limited | 香港          | Hong Kong                                  | 保險代理 | Insurance<br>agency     | 非上市之普<br>通股每股港<br>幣一元 | Unlisted ordinary<br>shares of HK\$1<br>each | 27%        | 27%                            |
| 加安保險<br>代理有限公司       | Equity<br>Underwriters<br>Limited                                | 香港          | Hong Kong                                  | 保險代理 | Insurance<br>agency     | 非上市之普<br>通股每股港<br>幣一元 | Unlisted ordinary<br>shares of HK\$1<br>each | 40%        | 40%                            |

聯營公司之財務資料概括如下：

Summary of financial information on associate companies entities is set out below:

|          |                            | 資產<br>Assets | 負債<br>Liabilities | 權益<br>Equity | 收益<br>Income | 淨溢利<br>Net profit |
|----------|----------------------------|--------------|-------------------|--------------|--------------|-------------------|
|          |                            | HK\$'000     | HK\$'000          | HK\$'000     | HK\$'000     | HK\$'000          |
| 二〇〇八年    | 2008                       |              |                   |              |              |                   |
| 100%     | 100 percent                | 160,219      | 140,115           | 20,104       | 40,070       | 7,824             |
| 本集團之實際權益 | Group's effective interest | 50,436       | 44,569            | 5,867        | 13,710       | 1,882             |
| 二〇〇七年    | 2007                       |              |                   |              |              |                   |
| 100%     | 100 percent                | 111,835      | 90,908            | 20,927       | 40,536       | 9,502             |
| 本集團之實際權益 | Group's effective interest | 31,271       | 25,087            | 6,184        | 14,066       | 1,707             |

## 29 投資物業

## 29 Investment properties

|                       |  | 本集團       |           | 本行        |           |
|-----------------------|--|-----------|-----------|-----------|-----------|
|                       |  | The Group |           | The Bank  |           |
|                       |  | 2008      | 2007      | 2008      | 2007      |
|                       |  | HKS'000   | HKS'000   | HKS'000   | HKS'000   |
| 於一月一日                 | At 1 January                               | 2,254,600 | 1,966,160 | 2,324,700 | 2,021,160 |
| 增置                    | Additions                                  | 10,866    | –         | 11,224    | –         |
| 轉賬淨額                  | Reclassifications, net                     | (56,502)  | (16,824)  | (56,502)  | (16,824)  |
| 重估公平價值收益              | Fair value gains on revaluation            | 137,586   | 305,264   | 145,628   | 320,364   |
| 於十二月三十一日<br>(經專業估值列賬) | At 31 December<br>(professional valuation) | 2,346,550 | 2,254,600 | 2,425,050 | 2,324,700 |

|              |  | 本集團       |           | 本行        |           |
|--------------|--|-----------|-----------|-----------|-----------|
|              |  | The Group |           | The Bank  |           |
|              |  | 2008      | 2007      | 2008      | 2007      |
|              |  | HKS'000   | HKS'000   | HKS'000   | HKS'000   |
| 位於香港之租約物業：   | Leasehold properties<br>in Hong Kong:          |           |           |           |           |
| 一長期租約(五十年以上) | Long-term leases<br>(over 50 years)            | 2,254,360 | 2,146,700 | 2,332,860 | 2,216,800 |
| 一中期租約(十至五十年) | Medium-term leases<br>(between 10 to 50 years) | 92,190    | 107,900   | 92,190    | 107,900   |
|              |  | 2,346,550 | 2,254,600 | 2,425,050 | 2,324,700 |

所有投資物業最新之估值於二〇〇八年十二月三十一日，以重估投資法將淨租金收入資本化，再以比較方法(如適用)，與相關市場交易資料作比較而釐定。是次重估經由獨立測量公司韋堅信產業測量師行進行，其僱員具香港測量師學會會士資歷及對估價物業的所在地點及類別有近期估值經驗。

本集團及本行以經營租賃形式租出投資物業。租賃年期通常不長於四年。截至二〇〇八年十二月三十一日止年度，包括在租約內之或有租金為港幣2,206,000元(二〇〇七年：無)。

All investment properties were revalued as at 31 December 2008 by capitalising the net rental income using the Investment Method of Valuation or as appropriate, by making reference to comparable market transactions using the Comparison Method. The valuations were carried out by an independent firm of surveyors, A.G. Wilkinson & Associates, who have among their staff Fellows of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued.

The Group and the Bank lease out investment properties under operating leases. The leases typically run for an initial period of up to 4 years. Contingent rentals included in leases for the year ended 31 December 2008 amounted to HK\$2,206,000 (2007: Nil).

## 29 投資物業(續)

於十二月三十一日，不可撤銷之營業租賃之未來最低應收租賃款項總額如下：

土地及樓宇：  
 - 一年以內  
 - 一年以後至五年內  
 - 五年以上

## 29 Investment properties (continued)

At 31 December, the total future minimum lease payments receivable under non-cancellable operating leases are as follows:

|  |  | 本集團及本行<br>The Group and the Bank |                |
|--|--|----------------------------------|----------------|
|  |  | 2008                             | 2007           |
|  |  | HK\$'000                         | HK\$'000       |
| Land and buildings                     |  |                                  |                |
| - Within one year                      |  | 109,944                          | 102,601        |
| - After one year but within five years |  | 122,994                          | 151,352        |
| - After five years                     |  | -                                | 3,399          |
|  |  | <b>232,938</b>                   | <b>257,352</b> |

## 30 租賃土地權益

本集團及本行之租賃土地權益為預繳土地溢價，其賬面淨值分析如下：

在香港持有：  
 - 長期租約(五十年以上)  
 - 中期租約(十至五十年)

於一月一日

攤銷預繳之土地溢價(註釋10)

於十二月三十一日

## 30 Interests in leasehold land

The Group's and the Bank's interests in leasehold land represent prepaid land lease premium and their net book values are analysed as follows:

|  |  | 本集團及本行<br>The Group and the Bank |                |
|--|--|----------------------------------|----------------|
|  |  | 2008                             | 2007           |
|  |  | HK\$'000                         | HK\$'000       |
| In Hong Kong held on:                                |  |                                  |                |
| Long-term leases (over 50 years)                     |  | 134,632                          | 135,696        |
| Medium-term leases (between 10 to 50 years)          |  | 102,541                          | 105,649        |
|  |  | <b>237,173</b>                   | <b>241,345</b> |
| At 1 January   |  | 241,345                          | 245,516        |
| Amortisation of prepaid land lease premium (note 10) |  | (4,172)                          | (4,171)        |
| At 31 December                                       |  | <b>237,173</b>                   | <b>241,345</b> |

### 31 其他物業及設備

二〇〇八年

本集團

### 31 Other properties and equipment

2008

The Group

|               |   | 房產<br>Premises<br>HK\$'000 | 傢俬及設備<br>Furniture<br>and<br>equipment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---------------|---|----------------------------|--|-------------------------|
| 成本或估值         | Cost or valuation   |                            |  |                         |
| 於二〇〇八年一月一日    | At 1 January 2008   | 398,774                    | 540,993  | 939,767                 |
| 匯率調整          | Exchange adjustments  | (220)                      | 268  | 48                      |
| 增置            | Additions   | –                          | 65,671   | 65,671                  |
| 出售            | Disposals   | –                          | (20,121)   | (20,121)                |
| 轉賬淨額          | Reclassifications, net  | 56,502                     | –  | 56,502                  |
| 重估盈餘          | Surplus on revaluation  | 780                        | –  | 780                     |
| 減：累積折舊抵銷重估值   | Less: elimination of accumulated<br>depreciation on revaluation | (284)                      | –  | (284)                   |
| 於二〇〇八年十二月三十一日 | At 31 December 2008   | 455,552                    | 586,811  | 1,042,363               |
| 累積折舊          | Accumulated depreciation  |                            |  |                         |
| 於二〇〇八年一月一日    | At 1 January 2008   | 108,007                    | 407,340  | 515,347                 |
| 匯率調整          | Exchange adjustments  | (11)                       | 82   | 71                      |
| 本年度折舊 (註釋 10) | Charge for the year (note 10)                                   | 7,272                      | 48,239   | 55,511                  |
| 出售回撥          | Written back on disposal  | –                          | (18,049)   | (18,049)                |
| 重估後撇除         | Elimination on revaluation                                      | (284)                      | –  | (284)                   |
| 於二〇〇八年十二月三十一日 | At 31 December 2008   | 114,984                    | 437,612  | 552,596                 |
| 賬面淨值          | Net book value  |                            |  |                         |
| 於二〇〇八年十二月三十一日 | At 31 December 2008   | 340,568                    | 149,199  | 489,767                 |

31 其他物業及設備(續) 31 Other properties and equipment (continued)

二〇〇七年

2007

本集團

The Group

|               |                               | 房產<br>Premises<br>HK\$'000 | 傢俬及設備<br>Furniture<br>and<br>equipment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---------------|-------------------------------|----------------------------|--|-------------------------|
| 成本或估值         | Cost or valuation             |                            |  |                         |
| 於二〇〇七年一月一日    | At 1 January 2007             | 381,852                    | 516,490  | 898,342                 |
| 匯率調整          | Exchange adjustments          | 98                         | 266  | 364                     |
| 增置            | Additions                     | –                          | 56,150   | 56,150                  |
| 出售            | Disposals                     | –                          | (31,913)   | (31,913)                |
| 轉賬淨額          | Reclassifications, net        | 16,824                     | –  | 16,824                  |
| 於二〇〇七年十二月三十一日 | At 31 December 2007           | 398,774                    | 540,993  | 939,767                 |
| 累積折舊          | Accumulated depreciation      |                            |  |                         |
| 於二〇〇七年一月一日    | At 1 January 2007             | 93,904                     | 392,044  | 485,948                 |
| 匯率調整          | Exchange adjustments          | 1                          | 99   | 100                     |
| 本年度折舊(註釋10)   | Charge for the year (note 10) | 14,102                     | 45,092   | 59,194                  |
| 出售回撥          | Written back on disposal      | –                          | (29,895)   | (29,895)                |
| 於二〇〇七年十二月三十一日 | At 31 December 2007           | 108,007                    | 407,340  | 515,347                 |
| 賬面淨值          | Net book value                |                            |  |                         |
| 於二〇〇七年十二月三十一日 | At 31 December 2007           | 290,767                    | 133,653  | 424,420                 |

### 31 其他物業及設備(續) 31 Other properties and equipment (continued)

上列資產之成本或估值分析如下：

The analysis of cost or valuation of the above assets is as follows:

#### 本集團

#### The Group

|                         |  | 房產<br>Premises<br>HK\$'000 | 傢俬及設備<br>Furniture and<br>equipment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|-------------------------|--|----------------------------|---|-------------------------|
| <b>二〇〇八年</b>            | <b>2008</b>  |                            |   |                         |
| 成本值                     | At cost  | 154,476                    | 586,811   | 741,287                 |
| 由投資物業轉賬為房產，<br>並以專業估值列示 | Reclassification from<br>investment properties stated<br>at professional valuation |                            |   |                         |
| —一九九五年                  | — 1995   | 50,560                     | —   | 50,560                  |
| —一九九八年                  | — 1998   | 64,726                     | —   | 64,726                  |
| —二〇〇一年                  | — 2001   | 12,164                     | —   | 12,164                  |
| —二〇〇二年                  | — 2002   | 12,600                     | —   | 12,600                  |
| —二〇〇三年                  | — 2003   | 11,540                     | —   | 11,540                  |
| —二〇〇五年                  | — 2005   | 46,592                     | —   | 46,592                  |
| —二〇〇六年                  | — 2006   | 27,910                     | —   | 27,910                  |
| —二〇〇七年                  | — 2007   | 16,824                     | —   | 16,824                  |
| —二〇〇八年                  | — 2008   | 58,160                     | —   | 58,160                  |
|                         |  | <u>455,552</u>             | <u>586,811</u>                                  | <u>1,042,363</u>        |
| <b>二〇〇七年</b>            | <b>2007</b>  |                            |   |                         |
| 成本值                     | At cost  | 154,696                    | 540,993   | 695,689                 |
| 由投資物業轉賬為房產，<br>並以專業估值列示 | Reclassification from<br>investment properties stated<br>at professional valuation |                            |   |                         |
| —一九九五年                  | — 1995   | 50,560                     | —   | 50,560                  |
| —一九九八年                  | — 1998   | 64,726                     | —   | 64,726                  |
| —二〇〇一年                  | — 2001   | 13,326                     | —   | 13,326                  |
| —二〇〇二年                  | — 2002   | 12,600                     | —   | 12,600                  |
| —二〇〇三年                  | — 2003   | 11,540                     | —   | 11,540                  |
| —二〇〇五年                  | — 2005   | 46,592                     | —   | 46,592                  |
| —二〇〇六年                  | — 2006   | 27,910                     | —   | 27,910                  |
| —二〇〇七年                  | — 2007   | 16,824                     | —   | 16,824                  |
|                         |  | <u>398,774</u>             | <u>540,993</u>                                  | <u>939,767</u>          |



31 其他物業及設備(續) 31 Other properties and equipment (continued)

二〇〇八年

2008

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|               |   | 房產<br>Premises<br>HK\$'000 | 傢俬及設備<br>Furniture and<br>equipment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---------------|---|----------------------------|---|-------------------------|
| 成本或估值         | Cost or valuation   |                            |   |                         |
| 於二〇〇八年一月一日    | At 1 January 2008   | 312,320                    | 511,797   | 824,117                 |
| 匯率調整          | Exchange adjustments  | –                          | 268   | 268                     |
| 增置            | Additions   | –                          | 63,505  | 63,505                  |
| 出售            | Disposals   | –                          | (18,470)  | (18,470)                |
| 轉賬淨額          | Reclassifications, net  | 56,502                     | –   | 56,502                  |
| 重估盈餘          | Surplus on revaluation  | 780                        | –   | 780                     |
| 減：累積折舊抵銷重估值   | Less: elimination of accumulated<br>depreciation on revaluation | (284)                      | –   | (284)                   |
| 於二〇〇八年十二月三十一日 | At 31 December 2008   | 369,318                    | 557,100   | 926,418                 |
| 累積折舊          | Accumulated depreciation  |                            |   |                         |
| 於二〇〇八年一月一日    | At 1 January 2008   | 94,905                     | 386,091   | 480,996                 |
| 匯率調整          | Exchange adjustments  | –                          | 82  | 82                      |
| 本年度折舊         | Charge for the year   | 5,912                      | 45,792  | 51,704                  |
| 出售回撥          | Written back on disposal  | –                          | (16,583)  | (16,583)                |
| 重估後撇除         | Elimination on revaluation                                      | (284)                      | –   | (284)                   |
| 於二〇〇八年十二月三十一日 | At 31 December 2008   | 100,533                    | 415,382   | 515,915                 |
| 賬面淨值          | Net book value  |                            |   |                         |
| 於二〇〇八年十二月三十一日 | At 31 December 2008   | 268,785                    | 141,718   | 410,503                 |

### 31 其他物業及設備(續)      31 Other properties and equipment (continued)

二〇〇七年

2007

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|               |                          | 傢俬及設備                      |  | 合計<br>Total<br>HK\$'000 |
|---------------|--------------------------|----------------------------|--|-------------------------|
|               |                          | 房產<br>Premises<br>HK\$'000 | Furniture and<br>equipment<br>HK\$'000 |                         |
| 成本或估值         | Cost or valuation        |                            |  |                         |
| 於二〇〇七年一月一日    | At 1 January 2007        | 295,496                    | 488,012                                | 783,508                 |
| 匯率調整          | Exchange adjustments     | –                          | 266                                    | 266                     |
| 增置            | Additions                | –                          | 54,913                                 | 54,913                  |
| 出售            | Disposals                | –                          | (31,394)                               | (31,394)                |
| 轉賬淨額          | Reclassifications, net   | 16,824                     | –                                      | 16,824                  |
| 於二〇〇七年十二月三十一日 | At 31 December 2007      | <u>312,320</u>             | <u>511,797</u>                         | <u>824,117</u>          |
| 累積折舊          | Accumulated depreciation |                            |  |                         |
| 於二〇〇七年一月一日    | At 1 January 2007        | 83,939                     | 373,597                                | 457,536                 |
| 匯率調整          | Exchange adjustments     | –                          | 100                                    | 100                     |
| 本年度折舊         | Charge for the year      | 10,966                     | 41,928                                 | 52,894                  |
| 出售回撥          | Written back on disposal | –                          | (29,534)                               | (29,534)                |
| 於二〇〇七年十二月三十一日 | At 31 December 2007      | <u>94,905</u>              | <u>386,091</u>                         | <u>480,996</u>          |
| 賬面淨值          | Net book value           |                            |  |                         |
| 於二〇〇七年十二月三十一日 | At 31 December 2007      | <u>217,415</u>             | <u>125,706</u>                         | <u>343,121</u>          |

31 其他物業及設備(續) 31 Other properties and equipment (continued)

上列資產之成本或估值分析如下：

The analysis of cost or valuation of the above assets is as follows:

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|                         |  | 房產<br>Premises<br>HK\$'000 | 傢俬及設備<br>Furniture and<br>equipment<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|-------------------------|--|----------------------------|---|-------------------------|
| <b>二〇〇八年</b>            | <b>2008</b>  |                            |   |                         |
| 成本值                     | At cost  | 111,619                    | 557,100   | 668,719                 |
| 由投資物業轉賬為房產，<br>並以專業估值列示 | Reclassification from<br>investment properties stated<br>at professional valuation |                            |   |                         |
| —一九九五年                  | — 1995   | 43,200                     | —   | 43,200                  |
| —一九九八年                  | — 1998   | 42,771                     | —   | 42,771                  |
| —二〇〇一年                  | — 2001   | 12,164                     | —   | 12,164                  |
| —二〇〇二年                  | — 2002   | 6,840                      | —   | 6,840                   |
| —二〇〇三年                  | — 2003   | 11,540                     | —   | 11,540                  |
| —二〇〇五年                  | — 2005   | 38,290                     | —   | 38,290                  |
| —二〇〇六年                  | — 2006   | 27,910                     | —   | 27,910                  |
| —二〇〇七年                  | — 2007   | 16,824                     | —   | 16,824                  |
| —二〇〇八年                  | — 2008   | 58,160                     | —   | 58,160                  |
|                         |  | <u>369,318</u>             | <u>557,100</u>                                  | <u>926,418</u>          |
| <b>二〇〇七年</b>            | <b>2007</b>  |                            |   |                         |
| 成本值                     | At cost  | 111,619                    | 511,797   | 623,416                 |
| 由投資物業轉賬為房產，<br>並以專業估值列示 | Reclassification from<br>investment properties stated<br>at professional valuation |                            |   |                         |
| —一九九五年                  | — 1995   | 43,200                     | —   | 43,200                  |
| —一九九八年                  | — 1998   | 42,771                     | —   | 42,771                  |
| —二〇〇一年                  | — 2001   | 13,326                     | —   | 13,326                  |
| —二〇〇二年                  | — 2002   | 6,840                      | —   | 6,840                   |
| —二〇〇三年                  | — 2003   | 11,540                     | —   | 11,540                  |
| —二〇〇五年                  | — 2005   | 38,290                     | —   | 38,290                  |
| —二〇〇六年                  | — 2006   | 27,910                     | —   | 27,910                  |
| —二〇〇七年                  | — 2007   | 16,824                     | —   | 16,824                  |
|                         |  | <u>312,320</u>             | <u>511,797</u>                                  | <u>824,117</u>          |

### 31 其他物業及設備(續)

房產之賬面淨值包括：

位於香港之租約物業：

— 長期租約(五十年以上)

— 中期租約(十至五十年)

位於海外之租約物業：

— 永久

— 長期租約(五十年以上)

— 中期租約(十至五十年)

### 31 Other properties and equipment (continued)

The net book value of premises comprises:

|   | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Leasehold properties in Hong Kong:            |                  |                  |                  |                  |
| – Long-term leases (over 50 years)            | 251,213          | 206,311          | 217,837          | 172,631          |
| – Medium-term leases (between 10 to 50 years) | 50,948           | 44,784           | 50,948           | 44,784           |
|   | <b>302,161</b>   | 251,095          | <b>268,785</b>   | 217,415          |
| Leasehold properties outside Hong Kong:       |                  |                  |                  |                  |
| – Freehold                                    | 31,732           | 32,809           | –                | –                |
| – Long-term leases (over 50 years)            | 3,268            | 3,344            | –                | –                |
| – Medium-term leases (between 10 to 50 years) | 3,407            | 3,519            | –                | –                |
|   | <b>340,568</b>   | 290,767          | <b>268,785</b>   | 217,415          |

### 32 交易賬項下之負債

沽空之外匯基金票據及債券  
公平價值：  
— 上市  
— 非上市

### 32 Trading liabilities

Short positions in Exchange Fund  
Bills and Notes, at fair value:  
– Listed  
– Unlisted

本集團及本行  
The Group and the Bank  
2008  
2007  
HK\$'000  
HK\$'000

|  |                |         |
|--|----------------|---------|
|  |                |         |
|  | 515            | 251,626 |
|  | 594,956        | 99,584  |
|  | <b>595,471</b> | 351,210 |

### 33 以公平價值誌入損益賬之金融負債

發行之存款證  
結構性存款(註釋34)

### 33 Financial liabilities designated at fair value through profit or loss

|                                | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|--------------------------------|------------------|------------------|------------------|------------------|
|                                | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Certificates of deposit issued | 1,372,172        | 1,520,519        | 1,372,172        | 1,572,867        |
| Structured deposits (note 34)  | 703,920          | 638,509          | 743,776          | 669,814          |
|                                | <b>2,076,092</b> | 2,159,028        | <b>2,115,948</b> | 2,242,681        |

於二〇〇八年十二月三十一日，本集團指定為以公平價值誌入損益賬之金融負債的賬面值比於到期日約定支付予持有人之金額高出港幣21,192,000元(二〇〇七年：港幣7,947,000元)，主要由於利率風險改變引致。

The carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2008 is higher than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$21,192,000 (2007: HK\$7,947,000), which was mainly due to changes in interest rate risk.

### 34 客戶存款

### 34 Deposits from customers

|                                   |   | 本集團               |                   | 本行                |                   |
|-----------------------------------|---|-------------------|-------------------|-------------------|-------------------|
|                                   |   | The Group         |                   | The Bank          |                   |
|                                   |   | 2008              | 2007              | 2008              | 2007              |
|                                   |   | HKS'000           | HKS'000           | HKS'000           | HKS'000           |
| 客戶存款                              | Deposits from customers   |                   |                   |                   |                   |
| — 如資產負債表列示                        | — As stated in the balance sheet  | 82,493,626        | 70,481,358        | 83,337,532        | 71,159,167        |
| — 列於以公平價值誌入損益賬之金融負債項內之結構性存款(註釋33) | — Structured deposits reported as financial liabilities designated at fair value through profit or loss (note 33) | 703,920           | 638,509           | 743,776           | 669,814           |
|                                   |   | <u>83,197,546</u> | <u>71,119,867</u> | <u>84,081,308</u> | <u>71,828,981</u> |
| 分析如下：                             | Analysed by:  |                   |                   |                   |                   |
| — 活期存款及往來賬戶                       | — Demand deposits and current accounts  | 3,641,552         | 3,651,083         | 3,864,759         | 3,854,964         |
| — 儲蓄存款                            | — Savings deposits  | 20,153,945        | 17,368,435        | 20,424,237        | 17,493,439        |
| — 定期存款及通知存款                       | — Time, call and notice deposits  | 59,402,049        | 50,100,349        | 59,792,312        | 50,480,578        |
|                                   |   | <u>83,197,546</u> | <u>71,119,867</u> | <u>84,081,308</u> | <u>71,828,981</u> |

### 35 其他賬項及預提

### 35 Other accounts and accruals

|         |                            | 本集團              |                  | 本行             |                  |
|---------|----------------------------|------------------|------------------|----------------|------------------|
|         |                            | The Group        |                  | The Bank       |                  |
|         |                            | 2008             | 2007             | 2008           | 2007             |
|         |                            | HKS'000          | HKS'000          | HKS'000        | HKS'000          |
|         |                            |                  | 重列               |                | 重列               |
|         |                            |                  | Restated         |                | Restated         |
| 應付利息    | Interest payable           | 174,733          | 201,929          | 175,364        | 203,031          |
| 保費負債    | Insurance liabilities      | 1,490,414        | 1,309,570        | —              | —                |
| 應付及其他賬項 | Accounts and other payable | 946,082          | 2,165,997        | 678,233        | 1,600,589        |
|         |                            | <u>2,611,229</u> | <u>3,677,496</u> | <u>853,597</u> | <u>1,803,620</u> |

### 35 其他賬項及預提(續)

保費負債分析如下：

總額  
 已呈報之索償及損失支出調整  
 已發生但未呈報之索償  
 未期滿保費  
 其他儲備  
 未到期風險準備  
 其他

保險負債總額

於再投保人收回

已呈報之索償及損失支出調整  
 已發生但未呈報之索償  
 未期滿保費

再投保人所佔保險負債總額  
 (註釋 24 (a))

淨額

已呈報之索償及損失支出調整  
 已發生但未呈報之索償  
 未期滿保費  
 其他儲備  
 未到期風險準備  
 其他

保險負債淨額

已呈報之索償總額、調整損失支出負債及已承付索償但未呈報之負債為預期於可挽救及轉移中收回之淨額。於二〇〇八年十二月三十一日及二〇〇七年十二月三十一日之可挽救及轉移之金額並不重大，因此無獨立披露。

### 35 Other accounts and accruals (continued)

Insurance liabilities are analysed as follows:

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Gross   |                  |                  |
| Claims reported and loss adjustment expenses                  | 591,499          | 596,620          |
| Claims incurred but not reported                              | 506,686          | 326,113          |
| Unearned premiums   | 279,915          | 275,000          |
| Other reserve   | 1,467            | 1,541            |
| Provision for unexpired risk                                  | 17,236           | 27,387           |
| Others  | 93,611           | 82,909           |
| Total insurance liabilities, gross                            | <b>1,490,414</b> | <b>1,309,570</b> |
| Recoverable from reinsurers                                   |                  |                  |
| Claims reported and loss adjustment expenses                  | 62,920           | 61,758           |
| Claims incurred but not reported                              | 60,622           | 42,350           |
| Unearned premiums   | 32,411           | 24,456           |
| Total reinsurers' share of insurance liabilities (note 24(a)) | <b>155,953</b>   | <b>128,564</b>   |
| Net   |                  |                  |
| Claims reported and loss adjustment expenses                  | 528,579          | 534,862          |
| Claims incurred but not reported                              | 446,064          | 283,763          |
| Unearned premiums   | 247,504          | 250,544          |
| Other reserve   | 1,467            | 1,541            |
| Provision for unexpired risk                                  | 17,236           | 27,387           |
| Others  | 93,611           | 82,909           |
| Total insurance liabilities, net                              | <b>1,334,461</b> | <b>1,181,006</b> |

The gross claims reported, the loss adjustment expenses liabilities and the liability for claims incurred but not reported are net of expected recoveries from salvage and subrogation. The amounts for salvage and subrogation at 31 December 2008 and 31 December 2007 are not separately disclosed as they are not material.



36 遞延稅項

已於資產負債表內確認之遞延稅項資產/(負債)之組成部份，及年內之變動如下：

本集團

|               |   | 加速<br>稅項折舊<br>Accelerated<br>tax<br>depreciation<br>HK\$'000 | 物業重估<br>Revaluation<br>on<br>properties<br>HK\$'000 | 退休<br>福利義務<br>Retirement<br>benefit<br>obligation<br>HK\$'000 | 貸款<br>減值準備<br>Impairment<br>allowance<br>on loans and<br>advances<br>HK\$'000 | 稅項虧損<br>Tax loss<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---------------|---|--|---|---|---|------------------------------|--------------------------|-------------------------|
| 於二〇〇八年一月一日    | At 1 January 2008                             | (10,087)   | (421,694)   | (35,571)  | 18,777  | 4,018                        | (19,602)                 | (464,159)               |
| 在收益表記賬/(扣除)   | Credited/(charged) to the<br>income statement | 372  | 971   | 330   | (60)  | 255,909                      | 1,097                    | 258,619                 |
| 在儲備記賬(註釋38)   | Credited to reserves<br>(note 38)             | -  | 296   | -   | -   | -                            | 17,790                   | 18,086                  |
| 於二〇〇八年十二月三十一日 | At 31 December 2008                           | (9,715)  | (420,427)   | (35,241)  | 18,717  | 259,927                      | (715)                    | (187,454)               |

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|               |   | 加速<br>稅項折舊<br>Accelerated<br>tax<br>depreciation<br>HK\$'000 | 物業重估<br>Revaluation<br>on<br>properties<br>HK\$'000 | 退休<br>福利義務<br>Retirement<br>benefit<br>obligation<br>HK\$'000 | 貸款<br>減值準備<br>Impairment<br>allowance<br>on loans and<br>advances<br>HK\$'000 | 稅項虧損<br>Tax loss<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|---------------|---|--|---|---|---|------------------------------|--------------------------|-------------------------|
| 於二〇〇八年一月一日    | At 1 January 2008                             | (6,859)  | (421,410)   | (35,571)  | 13,801  | -                            | (143)                    | (450,182)               |
| 在收益表(扣除)/記賬   | (Charged)/credited to the<br>income statement | (419)  | 971   | 330   | (635)   | 174,238                      | -                        | 174,485                 |
| 在儲備記賬(註釋38)   | Credited to reserves<br>(note 38)             | -  | 280   | -   | -   | -                            | 880                      | 1,160                   |
| 於二〇〇八年十二月三十一日 | At 31 December 2008                           | (7,278)  | (420,159)   | (35,241)  | 13,166  | 174,238                      | 737                      | (274,537)               |

36 Deferred taxation

The components of deferred tax assets/(liabilities) recognised in the balance sheet and the movements during the year are as follows:

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|   |  | Accelerated<br>tax<br>depreciation<br>HK\$'000 | Revaluation<br>on<br>properties<br>HK\$'000 | Retirement<br>benefit<br>obligation<br>HK\$'000 | Impairment<br>allowance<br>on loans and<br>advances<br>HK\$'000 | Tax loss<br>HK\$'000 | Others<br>HK\$'000 | Total<br>HK\$'000 |
|---|--|--|---|---|---|----------------------|--------------------|-------------------|
| At 1 January 2008                             |  | (10,087)                                       | (421,694)                                   | (35,571)  | 18,777  | 4,018                | (19,602)           | (464,159)         |
| Credited/(charged) to the<br>income statement |  | 372  | 971   | 330   | (60)  | 255,909              | 1,097              | 258,619           |
| Credited to reserves<br>(note 38)             |  | -  | 296   | -   | -   | -                    | 17,790             | 18,086            |
| At 31 December 2008                           |  | (9,715)  | (420,427)                                   | (35,241)  | 18,717  | 259,927              | (715)              | (187,454)         |

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|   |  | Accelerated<br>tax<br>depreciation<br>HK\$'000 | Revaluation<br>on<br>properties<br>HK\$'000 | Retirement<br>benefit<br>obligation<br>HK\$'000 | Impairment<br>allowance<br>on loans and<br>advances<br>HK\$'000 | Tax loss<br>HK\$'000 | Others<br>HK\$'000 | Total<br>HK\$'000 |
|---|--|--|---|---|---|----------------------|--------------------|-------------------|
| At 1 January 2008                             |  | (6,859)  | (421,410)                                   | (35,571)  | 13,801  | -                    | (143)              | (450,182)         |
| (Charged)/credited to the<br>income statement |  | (419)  | 971   | 330   | (635)   | 174,238              | -                  | 174,485           |
| Credited to reserves<br>(note 38)             |  | -  | 280   | -   | -   | -                    | 880                | 1,160             |
| At 31 December 2008                           |  | (7,278)  | (420,159)                                   | (35,241)  | 13,166  | 174,238              | 737                | (274,537)         |

## 36 遞延稅項(續)

## 36 Deferred taxation (continued)

## 本集團

## The Group

|                            |  | 加速<br>稅項折舊<br>Accelerated<br>tax<br>depreciation<br>HK\$'000 | 物業重估<br>Revaluation<br>on<br>properties<br>HK\$'000 | 退休<br>福利義務<br>Retirement<br>benefit<br>obligation<br>HK\$'000 | 貸款<br>減值準備<br>Impairment<br>allowance<br>on loans and<br>advances<br>HK\$'000 | 稅項虧損<br>Tax loss<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|----------------------------|--|--|---|---|---|------------------------------|--------------------------|-------------------------|
| 於二〇〇七年一月一日                 | At 1 January 2007  | (10,011)   | (368,273)   | (33,916)  | 19,215  | 2,089                        | (10,444)                 | (401,340)               |
| 在收益表(扣除)/記賬<br>在儲備扣除(註釋38) | (Charged)/credited to the<br>income statement<br>Charged to reserves (note 38) | (76)   | (53,421)  | (1,655)   | (438)   | 1,929                        | (732)                    | (54,393)                |
|                            |  | –  | –   | –   | –   | –                            | (8,426)                  | (8,426)                 |
| 於二〇〇七年十二月三十一日              | At 31 December 2007  | (10,087)   | (421,694)   | (35,571)  | 18,777  | 4,018                        | (19,602)                 | (464,159)               |

## 本行

## The Bank

|                            |  | 加速<br>稅項折舊<br>Accelerated<br>tax<br>depreciation<br>HK\$'000 | 物業重估<br>Revaluation<br>on<br>properties<br>HK\$'000 | 退休<br>福利義務<br>Retirement<br>benefit<br>obligation<br>HK\$'000 | 貸款<br>減值準備<br>Impairment<br>allowance<br>on loans and<br>advances<br>HK\$'000 | 稅項虧損<br>Tax loss<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|----------------------------|--|--|---|---|---|------------------------------|--------------------------|-------------------------|
| 於二〇〇七年一月一日                 | At 1 January 2007  | (8,224)  | (367,989)   | (33,916)  | 14,975  | –                            | 1,313                    | (393,841)               |
| 在收益表記賬/(扣除)<br>在儲備扣除(註釋38) | Credited/(charged)<br>to the income statement<br>Charged to reserves (note 38) | 1,365  | (53,421)  | (1,655)   | (1,174)   | –                            | –                        | (54,885)                |
|                            |  | –  | –   | –   | –   | –                            | (1,456)                  | (1,456)                 |
| 於二〇〇七年十二月三十一日              | At 31 December 2007  | (6,859)  | (421,410)   | (35,571)  | 13,801  | –                            | (143)                    | (450,182)               |

### 36 遞延稅項(續)

### 36 Deferred taxation (continued)

|                        | 本集團<br>The Group |                  | 本行<br>The Bank   |                  |
|------------------------|------------------|------------------|------------------|------------------|
|                        | 2008<br>HK\$'000 | 2007<br>HK\$'000 | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| 於資產負債表內確認之<br>遞延稅項資產淨額 | 88,909           | 6,799            | –                | –                |
| 於資產負債表內確認之<br>遞延稅項負債淨額 | (276,363)        | (470,958)        | (274,537)        | (450,182)        |
|                        | <b>(187,454)</b> | <b>(464,159)</b> | <b>(274,537)</b> | <b>(450,182)</b> |

遞延稅項資產乃因應相關稅務利益可透過未來應課稅溢利變現而就所結轉之稅項虧損予以確認。於二〇〇八年十二月三十一日，本集團並無未確認之稅項虧損(二〇〇七年：無)，可結轉以抵銷未來應課稅收入。

Deferred tax assets are recognised for tax losses carried forward to the extent that realisation of the deferred tax benefit through future profits is probable. At 31 December 2008, the Group had no unrecognised tax losses (2007: Nil) to be carried forward to set off against future taxable profits.

### 37 股本

### 37 Share capital

|   |  | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|--|------------------|------------------|
| 註冊股本：   | Authorised:  |                  |                  |
| 300,000,000 股<br>(二〇〇七年：<br>300,000,000 股) 普通股，<br>每股港幣 5 元 | 300,000,000 (2007: 300,000,000)<br>ordinary shares of HK\$5 each | 1,500,000        | 1,500,000        |
| 已發行及已繳足股本：  | Issued and fully paid:   |                  |                  |
| 232,190,115 股<br>(二〇〇七年：<br>232,190,115 股) 普通股，<br>每股港幣 5 元 | 232,190,115 (2007: 232,190,115)<br>ordinary shares of HK\$5 each | 1,160,951        | 1,160,951        |

普通股持有人有權收取不時宣派之股息，亦有權於本行之會議上以每股一票的方式投票。所有普通股對本行之剩餘淨資產享有同等地位。

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Bank. All ordinary shares rank equally with regard to the Bank's residual net assets.

## 38 儲備

### 本集團

## 38 Reserves

### The Group

|                          |   | 重估<br>房產儲備<br>Bank<br>premises<br>revaluation<br>reserve<br>HK\$'000 | 重估<br>投資儲備<br>Investment<br>revaluation<br>reserve<br>HK\$'000 | 法定儲備<br>Statutory<br>surplus<br>HK\$'000 | 普通儲備<br>General<br>reserve<br>HK\$'000 | 保留溢利<br>Retained<br>earnings<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |            |
|--------------------------|---|--|--|--|--|--|-------------------------|------------|
| 於二〇〇八年一月一日               | At 1 January 2008   | 57,500   | 35,069   | 972,543                                  | -                                      | 1,003,730                                | 9,250,310               | 11,319,152 |
| 可供出售之證券                  | Available-for-sale securities                                   |  |  |  |  |  |                         |            |
| — 公平價值改變                 | — Changes in fair value   | -  | (989,828)  | -  | -                                      | -  | (989,828)               |            |
| — 於出售時轉入收益表              | — Transfer to income statement on disposal                      | -  | (131,202)  | -  | -                                      | -  | (131,202)               |            |
| — 於減值時轉入收益表              | — Transfer to income statement on impairment                    | -  | 309,785  | -  | -                                      | -  | 309,785                 |            |
| 重估盈餘                     | Surplus on revaluation  | -  | 780  | -  | -                                      | -  | 780                     |            |
| 應佔聯營公司儲備                 | Share of associates' reserves                                   | -  | (175)  | -  | -                                      | -  | (175)                   |            |
| 應佔共同控制實體儲備               | Share of jointly controlled entities' reserves                  | -  | (5,119)  | -  | -                                      | -  | (5,119)                 |            |
| 公平價值調整對遞延稅項之影響<br>(註釋36) | Effect of deferred taxation on fair value adjustments (note 36) | -  | 17,790   | -  | -                                      | -  | 18,086                  |            |
| 是年度虧損                    | Loss for the year   | -  | -  | -  | -                                      | (816,155)                                | (816,155)               |            |
| 轉入法定儲備                   | Transfer to statutory surplus                                   | -  | -  | 25                                       | -                                      | (25)                                     | -                       |            |
| 已派二〇〇七年末期股息              | 2007 Final dividend paid  | -  | -  | -  | -                                      | (348,285)                                | (348,285)               |            |
| 已派二〇〇八年中期股息              | 2008 Interim dividend paid                                      | -  | -  | -  | -                                      | (116,095)                                | (116,095)               |            |
| 於二〇〇八年十二月三十一日            | At 31 December 2008   | 57,500   | 36,145   | 173,794                                  | 25                                     | 1,003,730                                | 7,969,750               | 9,240,944  |

### 本行

### The Bank

|                          |   | 重估<br>房產儲備<br>Bank<br>premises<br>revaluation<br>reserve<br>HK\$'000 | 重估<br>投資儲備<br>Investment<br>revaluation<br>reserve<br>HK\$'000 | 普通儲備<br>General<br>reserve<br>HK\$'000 | 保留溢利<br>Retained<br>earnings<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|--------------------------|---|--|--|--|--|-------------------------|
| 於二〇〇八年一月一日               | At 1 January 2008   | 33,728   | 92,800   | 1,003,730                              | 8,229,500                                | 9,359,758               |
| 可供出售之證券                  | Available-for-sale securities                                   |  |  |  |  |                         |
| — 公平價值改變                 | — Changes in fair value   | -  | (363,314)  | -                                      | -  | (363,314)               |
| — 於出售時轉入收益表              | — Transfer to income statement on disposal                      | -  | (6,651)  | -                                      | -  | (6,651)                 |
| — 於減值時轉入收益表              | — Transfer to income statement on impairment                    | -  | 305,868  | -                                      | -  | 305,868                 |
| 重估盈餘                     | Surplus on revaluation  | 780  | -  | -                                      | -  | 780                     |
| 公平價值調整對遞延稅項<br>之影響(註釋36) | Effect of deferred taxation on fair value adjustments (note 36) | 280  | 880  | -                                      | -  | 1,160                   |
| 是年度虧損                    | Loss for the year   | -  | -  | -                                      | (294,369)                                | (294,369)               |
| 已派二〇〇七年末期股息              | 2007 Final dividend paid  | -  | -  | -                                      | (348,285)                                | (348,285)               |
| 已派二〇〇八年中期股息              | 2008 Interim dividend paid                                      | -  | -  | -                                      | (116,095)                                | (116,095)               |
| 於二〇〇八年十二月三十一日            | At 31 December 2008   | 34,788   | 29,583   | 1,003,730                              | 7,470,751                                | 8,538,852               |

38 儲備 (續)

38 Reserves (continued)

本集團

The Group

|                            |  | 資本儲備<br>Capital<br>reserve<br>HK\$'000 | 重估<br>房產儲備<br>Bank<br>premises<br>revaluation<br>reserve<br>HK\$'000 | 重估<br>投資儲備<br>Investment<br>revaluation<br>reserve<br>HK\$'000 | 普通儲備<br>General<br>reserve<br>HK\$'000 | 保留溢利<br>Retained<br>earnings<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|----------------------------|--|--|--|--|--|--|-------------------------|
| 於二〇〇七年一月一日                 | At 1 January 2007  | 57,500                                 | 35,069   | 433,074  | 1,003,730                              | 8,691,461                                | 10,220,834              |
| 可供出售之證券                    | Available-for-sale securities                                      |  |  |  |  |  |                         |
| — 公平價值改變                   | — Changes in fair value  | —                                      | —  | 226,000  | —                                      | —  | 226,000                 |
|                            | — Transfer to income statement                                     |  |  |  |  |  |                         |
| — 於出售時轉入收益表                | on disposal  | —                                      | —  | (104,130)  | —                                      | —  | (104,130)               |
|                            | — Transfer to income statement                                     |  |  |  |  |  |                         |
| — 於減值時轉入收益表                | on impairment  | —                                      | —  | 426,092  | —                                      | —  | 426,092                 |
| 應佔聯營公司儲備                   | Share of associates' reserves                                      | —                                      | —  | (67)   | —                                      | —  | (67)                    |
| 公平價值調整對遞延稅項<br>之影響 (註釋 36) | Effect of deferred taxation on fair<br>value adjustments (note 36) | —                                      | —  | (8,426)  | —                                      | —  | (8,426)                 |
| 是年度溢利                      | Profit for the year  | —                                      | —  | —  | —                                      | 1,371,514                                | 1,371,514               |
| 已派二〇〇六年末期股息                | 2006 Final dividend paid   | —                                      | —  | —  | —                                      | (603,694)                                | (603,694)               |
| 已派二〇〇七年中期股息                | 2007 Interim dividend paid   | —                                      | —  | —  | —                                      | (208,971)                                | (208,971)               |
| 於二〇〇七年十二月三十一日              | At 31 December 2007  | 57,500                                 | 35,069   | 972,543  | 1,003,730                              | 9,250,310                                | 11,319,152              |

本行

The Bank

|                            |  | 資本儲備<br>Capital<br>reserve<br>HK\$'000 | 重估<br>房產儲備<br>Bank<br>premises<br>revaluation<br>reserve<br>HK\$'000 | 重估<br>投資儲備<br>Investment<br>revaluation<br>reserve<br>HK\$'000 | 普通儲備<br>General<br>reserve<br>HK\$'000 | 保留溢利<br>Retained<br>earnings<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|----------------------------|--|--|--|--|--|--|-------------------------|
| 於二〇〇七年一月一日                 | At 1 January 2007  |  | 33,728   | 69,535   | 1,003,730                              | 7,119,255                                | 8,226,248               |
| 可供出售之證券                    | Available-for-sale securities                                      |  |  |  |  |  |                         |
| — 公平價值改變                   | — Changes in fair value  |  | —  | (353,420)  | —                                      | —  | (353,420)               |
| — 於出售時轉入收益表                | — Transfer to income statement on disposal                         |  | —  | (47,951)   | —                                      | —  | (47,951)                |
| — 於減值時轉入收益表                | — Transfer to income statement on impairment                       |  | —  | 426,092  | —                                      | —  | 426,092                 |
| 公平價值調整對遞延稅項<br>之影響 (註釋 36) | Effect of deferred taxation on fair value<br>adjustments (note 36) |  | —  | (1,456)  | —                                      | —  | (1,456)                 |
| 是年度溢利                      | Profit for the year  |  | —  | —  | —                                      | 1,922,910                                | 1,922,910               |
| 已派二〇〇六年末期股息                | 2006 Final dividend paid   |  | —  | —  | —                                      | (603,694)                                | (603,694)               |
| 已派二〇〇七年中期股息                | 2007 Interim dividend paid   |  | —  | —  | —                                      | (208,971)                                | (208,971)               |
| 於二〇〇七年十二月三十一日              | At 31 December 2007  |  | 33,728   | 92,800   | 1,003,730                              | 8,229,500                                | 9,359,758               |

### 38 儲備(續)

- (a) 本集團之資本儲備是由若干附屬公司將其保留溢利資本化並發行新股予本行時所成立。
- (b) 重估房產儲備乃根據載於(註釋1.11)的會計政策而成立。
- (c) 重估投資儲備乃可供出售證券在出售或減值前之公平價值變動之累計淨差額並根據載於(註釋1.6及1.7)的會計政策確認。
- (d) 法定盈餘儲備的款項是以本行於中華人民共和國成立之附屬公司之經審計後淨利潤的10%列賬，直至盈餘儲備之累計額相等於其註冊股本的50%。盈餘儲備經股東批准後可用於彌補累計虧損或轉化為實收股本。
- (e) 普通儲備是往年度從保留溢利轉撥之金額。
- (f) 本集團已於二〇〇八年十二月三十一日之保留溢利中保留港幣361,127,000元(二〇〇七年：港幣509,086,000元)作為法定儲備。法定儲備乃為審慎監督目的按照香港《銀行業條例》之條款保留，而是項儲備之變動直接記於保留溢利內，並須諮詢香港金融管理局。
- (g) 董事會並無擬派末期股息(二〇〇七年：港幣348,285,000元)。

### 38 Reserves (continued)

- (a) The Group's capital reserve was set up in relation to the capitalisation by certain subsidiaries of their retained earnings for the issue of new shares to the Bank.
- (b) Bank premises revaluation reserve has been set up and is dealt with in accordance with the accounting policies set out in note 1.11.
- (c) Investment revaluation reserve comprises the cumulative net change in the fair value of available-for-sale securities until the securities are derecognised or impaired and is dealt with in accordance with the accounting policies set out in notes 1.6 and 1.7.
- (d) Statutory surplus reserve is provided at 10% of the audited profit after tax of a subsidiary of the Bank which is incorporated in the People's Republic of China, until the reserve balance is equal to 50% of its registered share capital. Surplus reserve can be used to offset accumulated losses or capitalised as paid-up capital with the approval of shareholders.
- (e) General reserve comprises previous years' transfers from retained earnings.
- (f) At 31 December 2008, included in retained earnings is an amount of HK\$361,127,000 (2007: HK\$509,086,000) which was earmarked as regulatory reserve. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movements in the reserve are made directly through retained earnings and in consultation with the Hong Kong Monetary Authority.
- (g) The directors did not propose any final dividend (2007: HK\$348,285,000) after the year end.



### 39 附屬公司欠款/存款

包括在下列各資產負債表項目內計有附屬公司結餘如下：

|                 |
|-----------------|
| 附屬公司欠款：         |
| 庫存現金及短期資金       |
| 同業定期存放及貸款       |
| 貸款及其他賬項         |
| 附屬公司存款：         |
| 同業存款            |
| 客戶存款            |
| 以公平價值誌入損益賬之金融負債 |
| 其他賬項及預提         |

### 39 Amounts due from/to subsidiaries

Included in the following balance sheet headings are balances with subsidiaries:

|   | 本行<br>The Bank   |                  |
|---|------------------|------------------|
|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Amounts due from subsidiaries:  |                  |                  |
| Cash and short-term funds   | 60,000           | –                |
| Placements with and loans and advances to banks                       | 320,000          | 270,000          |
| Advances and other accounts   | 197,800          | 93,359           |
|   | <b>577,800</b>   | <b>363,359</b>   |
| Amounts due to subsidiaries:  |                  |                  |
| Deposits and balances from banks                                      | 97,028           | 25,768           |
| Deposits from customers   | 846,787          | 680,641          |
| Financial liabilities designated at fair value through profit or loss | 39,856           | 83,653           |
| Other accounts and accruals   | 20,660           | 25,546           |
|   | <b>1,004,331</b> | <b>815,608</b>   |

### 40 分部報告

#### (a) 按業務劃分

本集團主要從事商業銀行業務，業務類別可分為零售及企業銀行、財資、保險、經紀及其他業務。零售及企業銀行業務包括提供零售銀行服務、商業借貸、貿易融資及理財服務。財資業務包括外匯、金融市場及資本市場等活動。保險業務包括承保、保險代理及其他相關業務。經紀業務包括證券及期貨經紀服務。其他業務主要包括物業投資。

未分類項目主要包括中央管理層及其他共同分享服務之支出、資產及負債、稅項、以及其他未能合理分配予特定業務分部的項目。

### 40 Segment reporting

#### (a) Business segments

The Group operates predominantly in commercial banking which comprises retail and corporate banking, treasury, insurance, brokerage and other activities. Retail and corporate banking includes retail banking, commercial lending, trade finance and wealth management services. Treasury activities include foreign exchange, money market and capital market activities. Insurance activities include insurance underwriting, insurance agency and other related businesses. Brokerage activities include securities and futures brokerage services. Other activities mainly comprise investment properties holding.

Unallocated items mainly comprise expenses, assets and liabilities of the central management unit and other shared services, taxation and any items which cannot be reasonably allocated to specific business segments.

## 40 分部報告(續)

## 40 Segment reporting (continued)

## (a) 按業務劃分(續)

## (a) Business segments (continued)

|                        |   | 零售及<br>企業銀行<br>Retail and<br>corporate<br>banking<br>HK\$'000 | 財資<br>Treasury<br>HK\$'000 | 保險<br>Insurance<br>HK\$'000 | 經紀<br>Brokerage<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 未分類<br>業務<br>Unallocated<br>HK\$'000 | 內部分部<br>撇除<br>Inter-<br>segment<br>elimination<br>HK\$'000 | 本集團<br>Group<br>HK\$'000 |
|------------------------|---|---|----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------------------|--|--------------------------|
| 二〇〇八年                  | 2008  |   |                            |                             |                             |                          |                                      |  |                          |
| 利息收入源自                 | Interest income from  |   |                            |                             |                             |                          |                                      |  |                          |
| — 外界客戶                 | — external customers  | 1,628,195   | 1,597,386                  | 35,253                      | 16,238                      | 9                        | —                                    | —  | 3,277,081                |
| — 其他業務                 | — other segments  | 1,687,116   | 696,524                    | 8,891                       | 3,104                       | 294                      | —                                    | (2,395,929)  | —                        |
| 利息支出給予                 | Interest expense to   |   |                            |                             |                             |                          |                                      |  |                          |
| — 外界客戶                 | — external customers  | (1,774,487)   | (225,261)                  | —                           | —                           | —                        | —                                    | —  | (1,999,748)              |
| — 其他業務                 | — other segments  | (699,455)   | (1,688,556)                | (51)                        | (7,867)                     | —                        | —                                    | 2,395,929  | —                        |
| 淨利息收入                  | Net interest income   | 841,369   | 380,093                    | 44,093                      | 11,475                      | 303                      | —                                    | —  | 1,277,333                |
| 源自外界客戶之服務費及佣金淨收入/(支出)  | Net fees and commission income/(expense) from external customers            | 137,419   | (5,601)                    | —                           | 196,140                     | 15,541                   | —                                    | —  | 343,499                  |
| 源自外界客戶之保險營業收入          | Insurance operating income from external customers                          | —   | —                          | 444,855                     | —                           | —                        | —                                    | —  | 444,855                  |
| 源自外界客戶之其他營業(支出)/收入     | Other operating (expenses to)/income from external customers                | (857,972)   | 15,237                     | (291,087)                   | 262,936                     | 25,920                   | —                                    | —  | (844,966)                |
| 營業收入                   | Operating income  | 120,816   | 389,729                    | 197,861                     | 470,551                     | 41,764                   | —                                    | —  | 1,220,721                |
| 營業支出                   | Operating expenses  | (700,021)   | (33,037)                   | (37,922)                    | (59,570)                    | (41,727)                 | (174,314)                            | —  | (1,046,591)              |
| 信貸損失之減值調撥              | Impairment charge for credit losses   | (266,920)   | (445,151)                  | (3,920)                     | —                           | —                        | (30,734)                             | —  | (746,725)                |
| 保險申索準備                 | Charge for insurance claims   | —   | —                          | (523,517)                   | —                           | —                        | —                                    | —  | (523,517)                |
| 出售其他物業及設備之淨收益/(虧損)     | Net gain/(loss) on disposal of other properties and equipment               | 33  | (1)                        | (8)                         | (177)                       | (23)                     | (1,459)                              | —  | (1,635)                  |
| 其他投資收益/(虧損)前之營業(虧損)/溢利 | Operating (loss)/profit before gain/(loss) on certain investments           | (846,092)   | (88,460)                   | (367,506)                   | 410,804                     | 14                       | (206,507)                            | —  | (1,097,747)              |
| 投資物業公平價值調整             | Fair value adjustments on investment properties                             | —   | —                          | —                           | —                           | 137,586                  | —                                    | —  | 137,586                  |
| 應佔共同控制實體及聯營公司之淨(虧損)/溢利 | Share of net (losses)/profits of jointly controlled entities and associates | —   | —                          | (89,981)                    | —                           | 7,196                    | —                                    | —  | (82,785)                 |
| 除稅前(虧損)/溢利             | (Loss)/profit before taxation   | (846,092)   | (88,460)                   | (457,487)                   | 410,804                     | 144,796                  | (206,507)                            | —  | (1,042,946)              |
| 資本開支                   | Capital expenditure   | 41,000  | 770                        | 1,073                       | 3,269                       | 20,918                   | 9,507                                | —  | 76,537                   |
| 折舊及攤銷費用                | Depreciation and amortisation charge  | 35,493  | 2,240                      | 1,056                       | 3,265                       | 7,171                    | 10,458                               | —  | 59,683                   |

40 分部報告(續)

40 Segment reporting (continued)

(a) 按業務劃分(續)

(a) Business segments (continued)

|          |  | 零售及<br>企業銀行<br>Retail and<br>corporate<br>banking<br>HK\$'000 | 財資<br>Treasury<br>HK\$'000 | 保險<br>Insurance<br>HK\$'000 | 經紀<br>Brokerage<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 未分類<br>業務<br>Unallocated<br>business<br>HK\$'000 | 內部分部<br>撇除<br>Inter-<br>segment<br>elimination<br>HK\$'000 | 本集團<br>Group<br>HK\$'000 |
|----------|--|---|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|--------------------------|
| 二〇〇八年    | 2008                                     |   |                            |                             |                             |                          |  |  |                          |
| 分部資產     | Segment assets                           | 48,549,773  | 46,936,991                 | 1,296,451                   | 670,824                     | 2,678,262                | -  | -  | 100,132,301              |
| 共同控制實體權益 | Interests in jointly controlled entities | 59,762  | -                          | 58,953                      | -                           | 35,185                   | -  | -  | 153,900                  |
| 聯營公司權益   | Interests in associates                  | -   | -                          | 5,867                       | -                           | -                        | -  | -  | 5,867                    |
| 未能分類之資產  | Unallocated assets                       | -   | -                          | -                           | -                           | -                        | 300,786  | -  | 300,786                  |
| 總資產      | Total assets                             | 48,609,535  | 46,936,991                 | 1,361,271                   | 670,824                     | 2,713,447                | 300,786  | -  | 100,592,854              |
| 分部負債     | Segment liabilities                      | 84,611,303  | 3,324,421                  | 1,519,644                   | 324,553                     | 113,685                  | -  | -  | 89,893,606               |
| 未能分類之負債  | Unallocated liabilities                  | -   | -                          | -                           | -                           | -                        | 297,353  | -  | 297,353                  |
| 總負債      | Total liabilities                        | 84,611,303  | 3,324,421                  | 1,519,644                   | 324,553                     | 113,685                  | 297,353  | -  | 90,190,959               |

## 40 分部報告(續)

## 40 Segment reporting (continued)

## (a) 按業務劃分(續)

## (a) Business segments (continued)

|                           | 零售及<br>企業銀行<br>Retail and<br>corporate<br>banking<br>HK\$'000         | 財資<br>Treasury<br>HK\$'000 | 保險<br>Insurance<br>HK\$'000 | 經紀<br>Brokerage<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 未分類<br>業務<br>Unallocated<br>HK\$'000 | 內部分部<br>撇除<br>Inter-<br>segment<br>elimination<br>HK\$'000 | 本集團<br>Group<br>重列<br>Restated<br>HK\$'000 |
|---------------------------|---|----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------------------|--|--|
| 二〇〇七年                     | 2007  |                            |                             |                             |                          |                                      |  |  |
| 利息收入源自                    | Interest income from  |                            |                             |                             |                          |                                      |  |  |
| – 外界客戶                    | 2,382,524   | 1,932,341                  | 70,054                      | 56,135                      | 12                       | –                                    | –  | 4,441,066                                  |
| – 其他業務                    | 2,315,519   | 1,218,620                  | 19,329                      | 21,668                      | 1,383                    | –                                    | (3,576,519)  | –  |
| 利息支出給予                    | Interest expense to   |                            |                             |                             |                          |                                      |  |  |
| – 外界客戶                    | (2,580,263)   | (369,214)                  | –                           | –                           | –                        | –                                    | –  | (2,949,477)                                |
| – 其他業務                    | (1,200,954)   | (2,332,113)                | –                           | (43,452)                    | –                        | –                                    | 3,576,519  | –  |
| 淨利息收入                     | 916,826   | 449,634                    | 89,383                      | 34,351                      | 1,395                    | –                                    | –  | 1,491,589                                  |
| 源自外界客戶之服務<br>費及佣金淨收入/(支出) | Net fees and commission income/(expense)<br>from external customers   |                            |                             |                             |                          |                                      |  |  |
|                           | 186,302   | (6,128)                    | –                           | 304,037                     | 15,907                   | –                                    | –  | 500,118                                    |
| 源自外界客戶之保險營業收入             | Insurance operating income from<br>external customers                 |                            |                             |                             |                          |                                      |  |  |
|                           | –   | –                          | 436,213                     | –                           | –                        | –                                    | –  | 436,213                                    |
| 源自外界客戶之其他營業收入             | Other operating income from<br>external customers                     |                            |                             |                             |                          |                                      |  |  |
|                           | 43,336  | 68,983                     | 67,678                      | 11,547                      | 179,188                  | –                                    | –  | 370,732                                    |
| 營業收入                      | 1,146,464   | 512,489                    | 593,274                     | 349,935                     | 196,490                  | –                                    | –  | 2,798,652                                  |
| 營業支出                      | (428,142)   | (25,179)                   | (35,887)                    | (55,449)                    | (35,922)                 | (157,900)                            | –  | (738,479)                                  |
| 信貸損失之減值調撥                 | (40,429)  | (463,019)                  | –                           | –                           | –                        | –                                    | –  | (503,448)                                  |
| 保險申索準備                    | –   | –                          | (354,258)                   | –                           | –                        | –                                    | –  | (354,258)                                  |
|                           | Net loss on disposal of other<br>properties and equipment             |                            |                             |                             |                          |                                      |  |  |
|                           | (3)   | –                          | –                           | (156)                       | (1)                      | (834)                                | –  | (994)                                      |
| 其他投資收益前之營業<br>溢利/(虧損)     | Operating profit/(loss) before gain<br>on certain investments         |                            |                             |                             |                          |                                      |  |  |
|                           | 677,890   | 24,291                     | 203,129                     | 294,330                     | 160,567                  | (158,734)                            | –  | 1,201,473                                  |
| 投資物業公平價值調整                | Fair value adjustments on<br>investment properties                    |                            |                             |                             |                          |                                      |  |  |
|                           | –   | –                          | –                           | –                           | 305,264                  | –                                    | –  | 305,264                                    |
| 應佔共同控制實體及聯營<br>公司之淨溢利     | Share of net profits of jointly controlled<br>entities and associates |                            |                             |                             |                          |                                      |  |  |
|                           | –   | –                          | 57,242                      | –                           | 12,102                   | –                                    | –  | 69,344                                     |
| 除稅前溢利/(虧損)                | Profit/(loss) before taxation   |                            |                             |                             |                          |                                      |  |  |
|                           | 677,890   | 24,291                     | 260,371                     | 294,330                     | 477,933                  | (158,734)                            | –  | 1,576,081                                  |
| 資本開支                      | Capital expenditure   |                            |                             |                             |                          |                                      |  |  |
|                           | 31,042  | 4,284                      | 1,408                       | 1,745                       | 3,930                    | 13,741                               | –  | 56,150                                     |
| 折舊及攤銷費用                   | Depreciation and amortisation charge                                  |                            |                             |                             |                          |                                      |  |  |
|                           | 36,785  | 2,284                      | 1,558                       | 3,497                       | 7,349                    | 11,892                               | –  | 63,365                                     |

40 分部報告(續)

40 Segment reporting (continued)

(a) 按業務劃分(續)

(a) Business segments (continued)

|          |  | 零售及<br>企業銀行<br>Retail and<br>corporate<br>banking<br>HK\$'000 | 財資<br>Treasury<br>HK\$'000 | 保險<br>Insurance<br>HK\$'000 | 經紀<br>Brokerage<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 未分類<br>業務<br>Unallocated<br>HK\$'000 | 內部分部<br>撇除<br>Inter-<br>segment<br>elimination<br>HK\$'000 | 本集團<br>Group<br>重列<br>Restated<br>HK\$'000 |
|----------|--|---|----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------------------|--|--|
| 二〇〇七年    | 2007                                     |   |                            |                             |                             |                          |                                      |  |  |
| 分部資產     | Segment assets                           | 48,533,798  | 38,095,622                 | 1,688,015                   | 1,691,687                   | 2,896,950                | -                                    | -  | 92,906,072                                 |
| 共同控制實體權益 | Interests in jointly controlled entities | 65,697  | -                          | 123,971                     | -                           | 34,350                   | -                                    | -  | 224,018                                    |
| 聯營公司權益   | Interests in associates                  | -   | -                          | 6,184                       | -                           | -                        | -                                    | -  | 6,184                                      |
| 未能分類之資產  | Unallocated assets                       | -   | -                          | -                           | -                           | -                        | 257,248                              | -  | 257,248                                    |
| 總資產      | Total assets                             | 48,599,495  | 38,095,622                 | 1,818,170                   | 1,691,687                   | 2,931,300                | 257,248                              | -  | 93,393,522                                 |
| 分部負債     | Segment liabilities                      | 73,223,456  | 5,118,413                  | 1,355,777                   | 668,569                     | 72,120                   | -                                    | -  | 80,438,335                                 |
| 未能分類之負債  | Unallocated liabilities                  | -   | -                          | -                           | -                           | -                        | 475,084                              | -  | 475,084                                    |
| 總負債      | Total liabilities                        | 73,223,456  | 5,118,413                  | 1,355,777                   | 668,569                     | 72,120                   | 475,084                              | -  | 80,913,419                                 |

(b) 按地域劃分

(b) Geographical area

本集團主要在香港經營業務，本集團之海外業務佔本集團之收入、溢利、資產、負債、或有債務或承擔少於10%。

The Group operates predominantly in Hong Kong. Less than 10% of the Group's income, profit, assets, liabilities, contingent liabilities or commitments are attributable to the Group's operations outside Hong Kong.

## 41 或有債務及承擔

下列為或有債務及承擔之每個主要類別之合約金額，及信貸風險比重金額總計：

## 41 Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments, and the aggregate credit risk weighted amounts:

|                |   | 本集團        |            | 本行         |            |
|----------------|---|------------|------------|------------|------------|
|                |   | 2008       | 2007       | 2008       | 2007       |
|                |   | HKS'000    | HKS'000    | HKS'000    | HKS'000    |
|                |   |            | 重列         |            | 重列         |
|                |   |            | Restated   |            | Restated   |
| 合約金額           | Contractual amount  |            |            |            |            |
| 直接信貸替代品        | Direct credit substitutes                                       | 287,168    | 681,723    | 353,813    | 520,706    |
| 交易項目有關之或有債務    | Transaction-related contingencies                               | 122,324    | 67,365     | 122,324    | 67,365     |
| 商業項目有關之或有債務    | Trade-related contingencies                                     | 121,539    | 265,532    | 121,539    | 265,532    |
| 可以無條件取消之其他承擔   | Other commitments which are unconditionally cancellable         | 9,050,982  | 13,786,201 | 9,135,755  | 13,923,731 |
| 原本期為一年或以下之其他承擔 | Other commitments with an original maturity of one year or less | 655,300    | 2,268,990  | 655,300    | 2,268,990  |
| 原本期為一年以上之其他承擔  | Other commitments with an original maturity of over one year    | 3,796,778  | 5,789,372  | 3,796,778  | 5,789,372  |
|                |   | 14,034,091 | 22,859,183 | 14,185,509 | 22,835,696 |
| 信貸風險比重金額       | Credit risk weighted amount                                     | 2,187,860  | 4,053,294  | 2,253,594  | 3,685,046  |

用以計算信貸風險比重金額之風險比重為0%至150%。

The risk weights used in the computation of credit risk weighted amounts range from 0% to 150%.



## 42 資本及租約承擔

(a) 於十二月三十一日，不包括於財務報表內之資本承擔如下：

已簽合約但未作準備

已授權但未簽合約

## 42 Capital and lease commitments

(a) Capital commitments outstanding at 31 December not provided for in the financial statements are as follows:

|                                   | 本集團       |         | 本行       |         |
|-----------------------------------|-----------|---------|----------|---------|
|                                   | The Group |         | The Bank |         |
|                                   | 2008      | 2007    | 2008     | 2007    |
|                                   | HKS'000   | HKS'000 | HKS'000  | HKS'000 |
| Contracted but not provided for   | 43,638    | 32,856  | 41,502   | 28,194  |
| Authorised but not contracted for | 1,489     | 1,064   | 1,489    | 1,064   |

(b) 於十二月三十一日，不可撤銷之營業租賃之未來最低應付租賃款項總額如下：

土地及樓宇

— 第一年內

— 第二至第五年內

— 五年以上

(b) At 31 December, the total future minimum lease payments payable under non-cancellable operating leases are as follows:

|  | 本集團       |         | 本行       |         |
|--|-----------|---------|----------|---------|
|  | The Group |         | The Bank |         |
|  | 2008      | 2007    | 2008     | 2007    |
|  | HKS'000   | HKS'000 | HKS'000  | HKS'000 |
| Land and buildings                     |           |         |          |         |
| – Within one year                      | 25,655    | 23,649  | 24,388   | 22,654  |
| – After one year but within five years | 44,380    | 24,199  | 44,380   | 23,005  |
| – Over five years                      | 7,590     | –       | 7,590    | –       |
|  | 77,625    | 47,848  | 76,358   | 45,659  |

本集團及本行以營業租賃租用一些物業。租約基本年期為一至六年。此等租約並不包括或有租金收入。

The Group and the Bank lease certain properties under operating leases. The leases typically run for an initial period of 1 to 6 years. None of the leases include contingent rentals.

### 43 綜合現金流量表註釋

### 43 Notes to consolidated cash flow statement

(a) 除稅前(虧損)/溢利與營業活動之現金流入淨額對賬表

(a) Reconciliation of (loss)/profit before taxation to cash generated from operations

|                                 |  | 2008<br>HK\$'000 | 2007<br>HK\$'000<br>重列<br>Restated |
|---------------------------------|--|------------------|------------------------------------|
| 除稅前(虧損)/溢利                      | (Loss)/profit before taxation  | (1,042,946)      | 1,576,081                          |
| 調整項目：                           | Adjustments for:   |                  |                                    |
| 應佔共同控制實體<br>淨虧損/(溢利)            | Share of net losses/(profits) of jointly<br>controlled entities                                | 84,667           | (67,637)                           |
| 應佔聯營公司淨溢利                       | Share of net profits of associates   | (1,882)          | (1,707)                            |
| 出售可供出售證券<br>之淨收益                | Net gain on disposal of<br>available-for-sale securities                                       | (131,202)        | (104,130)                          |
| 出售其他物業及設備<br>之淨虧損               | Net loss on disposal of other<br>properties and equipment                                      | 1,635            | 994                                |
| 投資物業公平價值調整                      | Fair value adjustments on<br>investment properties   | (137,586)        | (305,264)                          |
| 信貸虧損減值調撥                        | Impairment charge for credit losses  | 746,725          | 503,448                            |
| 折舊                              | Depreciation   | 55,511           | 59,194                             |
| 租賃土地之溢價攤銷                       | Amortisation of land lease premium   | 4,172            | 4,171                              |
| 攤銷可供出售證券及<br>持至到期證券之溢價          | Amortisation of premium on<br>available-for-sale securities and<br>held-to-maturity securities | (136,714)        | (97,591)                           |
| 營運資金變動前之<br>營業(虧損)/溢利           | Operating (loss)/profit before changes<br>in working capital                                   | (557,620)        | 1,567,559                          |
| 營運資產(增加)/減少：                    | (Increase)/decrease in operating assets:   |                  |                                    |
| 短期資金                            | Short-term funds   | 904,509          | (261,096)                          |
| 同業定期存放及貸款<br>(三個月以後到期)          | Placements with and loans and advances<br>to banks maturing beyond three months                | 616,115          | 1,266,941                          |
| 持作買賣用途證券<br>以公平價值誌入損益賬<br>之金融資產 | Trading securities   | (110,540)        | (634,599)                          |
| 貸款及其他賬項                         | Financial assets designated at fair<br>value through profit or loss                            | 495,665          | 500,555                            |
|                                 | Advances and other accounts  | (392,320)        | (3,935,915)                        |
| 營業負債增加/(減少)：                    | Increase/(decrease) in operating liabilities:  |                  |                                    |
| 衍生金融負債淨額                        | Net derivative financial liabilities   | 366,352          | 308,067                            |
| 同業存款(三個月以後到期)                   | Deposits and balances from banks<br>maturing beyond three months                               | 81,488           | 75,400                             |
| 客戶存款                            | Deposits from customers  | 12,012,268       | 7,772,237                          |
| 發行之存款證                          | Certificates of deposit issued   | (752,224)        | (109,434)                          |
| 以公平價值誌入損益賬<br>之金融負債             | Financial liabilities designated at fair<br>value through profit or loss                       | (82,936)         | (1,071,065)                        |
| 交易賬項下之負債                        | Trading liabilities  | (86)             | (242,938)                          |
| 其他賬項及預提                         | Other accounts and accruals  | (1,066,267)      | 516,623                            |
| 營業活動之現金流入淨額                     | Cash generated from operations   | 11,514,404       | 5,752,335                          |

43 綜合現金流量表註釋(續)

43 Notes to consolidated cash flow statement (continued)

(b) 現金及等同現金項目之結餘分析

(b) Analysis of the balance of cash and cash equivalents

|                          | 2008<br>HK\$'000  | 2007<br>HK\$'000  |
|--------------------------|-------------------|-------------------|
| 庫存現金及存放同業                | 2,160,442         | 1,589,339         |
| 短期存放同業                   | 33,882,916        | 23,928,231        |
| 同業定期存放及貸款<br>(原到期日在三個月內) | 3,983,327         | 2,103,416         |
| 國庫券<br>(原到期日在三個月內)       | 629,910           | 149,458           |
| 持有之存款證<br>(原到期日在三個月內)    | -                 | 56,163            |
| 沽空之外匯基金票據及債券             | (594,956)         | (350,609)         |
| 同業存款<br>(原到期日在三個月內)      | (762,256)         | (1,078,903)       |
|                          | <b>39,299,383</b> | <b>26,397,095</b> |

44 已作抵押品之資產

44 Assets pledged as security

(a) 於二〇〇八年十二月三十一日，一筆為數值美元7,200,000元(等同港幣55,800,000元)之貨幣市場存款含於庫存現金及短期資金內，已抵押予美國貨幣審計部，作為本行羅省分行之法定存款(二〇〇七年十二月三十一日，一筆為數值美元7,200,000元，等同港幣56,163,000元之存款證含於持至到期證券內)。

(a) At 31 December 2008, a money market deposit of US\$7,200,000 (equivalent to HK\$55,800,000) included in cash and short-term funds has been pledged to the Office of the Comptroller of Currency of the United States of America as a statutory deposit for the Bank's branch in Los Angeles (2007: a certificate of deposit of US\$7,200,000 equivalent to HK\$56,163,000 included in held-to-maturity securities).

(b) 於二〇〇八年十二月三十一日，總額合共港幣596,318,000元(二〇〇七年：港幣363,089,000元)的外匯基金票據及債券，已因應本行根據銷售及回購協議對沽空外匯基金票據及債券而作抵押，此等協議乃按市場之正常商業條款進行。相關的外匯基金票據及債券主要包括在「持作買賣用途證券」內。

(b) At 31 December 2008, Hong Kong Exchange Fund Bills and Notes totalling HK\$596,318,000 (2007: HK\$363,089,000) which are included in "Trading securities" have been pledged to secure the Bank's short positions in Exchange Fund Bills and Notes under sale and repurchase agreements entered into by the Bank in the normal course of its business.

## 45 高級人員貸款

按照香港《公司條例》第161B條之規定，本行貸款予高級人員之詳情公佈如下：

## 45 Loans to officers

Loans made by the Bank to officers and disclosed pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

|   | 於十二月三十一日<br>之結欠額                      |         | 全年最高結欠額                            |         |
|---|---------------------------------------|---------|------------------------------------|---------|
|   | Balance outstanding<br>at 31 December |         | Maximum balance<br>during the year |         |
|   | 2008                                  | 2007    | 2008                               | 2007    |
|   | HKS'000                               | HKS'000 | HKS'000                            | HKS'000 |
| Aggregate amount outstanding<br>in respect of principal<br>and interest | 3,264                                 | 1,913   | 4,712                              | 3,611   |

本金及利息之結欠總額

## 46 重大有關連人士之交易

是年度內，本集團在正常商業活動下與有關連人士進行之銀行交易，包括放款、存款、保險及其他金融相關交易。該等有關連人士為本行之主要行政人員及其近親家庭成員，並包括受本集團及該等人士所控制或可對其行使重大影響力之公司。除在本財務報表其他地方所披露之交易及結餘外，本集團所參與的一切其他重大有關連人士之交易詳列如下：

## 46 Material related party transactions

During the year, the Group entered into certain banking transactions with related parties in the normal course of business, which include loans, deposits, insurance and other financial related transactions. These related parties are key management personnel of the Bank, close members of their families and companies controlled or significantly influenced by the Group or by them. In addition to the transactions and balances disclosed elsewhere in the financial statements, other material related party transactions entered into by the Group are as follows:

二〇〇八年

2008

|          | 共同<br>控制實體                                       |                                   | 聯營公司<br>Associates | 主要<br>行政人員<br>Key<br>management<br>personnel |           | 其他有<br>關連人士<br>Other<br>related<br>parties | 合計<br>Total |
|----------|--|-----------------------------------|--------------------|--|-----------|--|-------------|
|          | 母公司<br>Parent<br>company                         | Jointly<br>controlled<br>entities |                    | HKS'000                                      | HKS'000   |  |             |
| 本集團及本行   | The Group and the Bank                           |                                   |                    |  |           |  |             |
| 於年結日結餘總額 | Aggregate amounts outstanding<br>at the year end |                                   |                    |  |           |  |             |
| - 貸款     | -  | 61,062                            | -                  | 6,571  | 150,005   | 217,638                                    |             |
| - 拆放存款   | 31,028   | -                                 | -                  | -  | -         | 31,028                                     |             |
| - 客戶存款   | 56,697   | 905,934                           | 15,056             | 488,146                                      | 4,967,920 | 6,433,753                                  |             |

46 重大有關連人士之交易 (續)

46 Material related party transactions (continued)

二〇〇八年

2008

| 本集團            | The Group   | 共同           | 主要            | 其他有           | 合計            |                |
|----------------|---|--------------|---------------|---------------|---------------|----------------|
|                |   | 控制實體         | 行政人員          | 關連人士          |               |                |
|                |   | 母公司          | 聯營公司          | Key           | Other         | 合計             |
|                |   | Parent       | Associates    | management    | related       | Total          |
|                |   | company      | entities      | personnel     | parties       | Total          |
|                |   | HK\$'000     | HK\$'000      | HK\$'000      | HK\$'000      | HK\$'000       |
| 是年度收取有關連人士之收入  | Income for the year received from related parties |              |               |               |               |                |
| – 利息收入         | – Interest income                                 | 151          | 2,133         | –             | 238           | 7,651          |
| – 其他營業收入       | – Other operating income                          | –            | 7,145         | 580           | 173           | 9,595          |
| – 保險營業淨收入      | – Net insurance operating income                  | –            | 4,157         | –             | –             | 4,157          |
|                |   | <u>151</u>   | <u>13,435</u> | <u>580</u>    | <u>411</u>    | <u>21,403</u>  |
| 是年度支付予有關連人士之費用 | Expenses for the year paid to related parties     |              |               |               |               |                |
| – 利息支出         | – Interest expenses                               | 1,106        | 13,413        | 32            | 18,731        | 103,184        |
| – 營業支出         | – Operating expenses                              | –            | 6,091         | –             | –             | 11,806         |
| – 保險營業淨支出      | – Net insurance operating expenses                | –            | –             | 23,942        | –             | 23,942         |
|                |   | <u>1,106</u> | <u>19,504</u> | <u>23,974</u> | <u>18,731</u> | <u>138,932</u> |

二〇〇七年

2007

| 本集團及本行         | The Group and the Bank                            | 共同            | 主要            | 其他有關          | 合計            |                |
|----------------|---|---------------|---------------|---------------|---------------|----------------|
|                |   | 控制實體          | 行政人員          | 連人士           |               |                |
|                |   | Jointly       | Key           | Other         | Total         |                |
|                |   | controlled    | management    | related       | Total         |                |
|                |   | entities      | personnel     | parties       | Total         |                |
|                |   | HK\$'000      | HK\$'000      | HK\$'000      | HK\$'000      |                |
| 於年結日結餘總額       | Aggregate amounts outstanding at the year end     |               |               |               |               |                |
| – 貸款           | – Loans   | 72,264        | –             | 7,527         | 6,936         | 86,727         |
| – 客戶存款         | – Deposits from customers                         | 609,718       | 2,094         | 279,143       | 1,757,236     | 2,648,191      |
| 是年度收取有關連人士之收入  | Income for the year received from related parties |               |               |               |               |                |
| – 利息收入         | – Interest income                                 | 328           | –             | 477           | 4,877         | 5,682          |
| – 其他營業收入       | – Other operating income                          | 6,929         | 459           | –             | 739           | 8,127          |
|                |   | <u>7,257</u>  | <u>459</u>    | <u>477</u>    | <u>5,616</u>  | <u>13,809</u>  |
| 是年度支付予有關連人士之費用 | Expenses for the year paid to related parties     |               |               |               |               |                |
| – 利息支出         | – Interest expenses                               | 25,859        | 75            | 11,355        | 68,643        | 105,932        |
| – 營業支出         | – Operating expenses                              | 2,099         | –             | –             | 6,900         | 8,999          |
| – 保險營業淨支出      | – Net insurance operating expenses                | 2,730         | 24,664        | –             | –             | 27,394         |
|                |   | <u>30,688</u> | <u>24,739</u> | <u>11,355</u> | <u>75,543</u> | <u>142,325</u> |

本集團並無為上述授予有關連人士之貸款確認任何減值準備(二〇〇七年：無)。

No impairment allowances have been recognised in respect of loans granted to related parties (2007: Nil).

#### 46 重大有關連人士之交易 (續)

##### 主要行政人員報酬

本集團內主要行政人員，包括本行董事之報酬分析如下：

薪酬、花紅及其他短期福利  
退休福利

#### 46 Material related party transactions (continued)

##### Key management personnel remuneration

Remuneration for key management personnel of the Group including amounts paid to the Bank's directors is as follows:

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Salaries, bonus and other short-term benefits | 32,559           | 48,126           |
| Retirement benefits                           | 1,461            | 2,107            |
|   | <u>34,020</u>    | <u>50,233</u>    |

#### 47 財務報表綜合基礎之附屬公司

康令有限公司 #  
時永投資有限公司  
永隆代理有限公司  
永隆銀行受託代管有限公司 #  
永隆銀行信託有限公司 #  
永隆授信有限公司  
永隆財務有限公司  
永隆期貨有限公司 #  
永隆資訊科技(深圳)有限公司 #\*  
永隆保險顧問有限公司  
永隆保險有限公司 #  
永隆管業有限公司 #  
永隆證券有限公司 #  
Wingspan Incorporated

# 為法定報表計算二〇〇八年及二〇〇七年十二月三十一日之綜合資本比率，並不包括此等公司

\* 於二〇〇八年二月新成立

#### 47 List of subsidiaries for financial reporting consolidation

Hongnet Limited #  
Sea Wing Investments Limited  
Wing Lung Agency Limited  
Wing Lung Bank (Nominees) Limited #  
Wing Lung Bank (Trustee) Limited #  
Wing Lung Credit Limited  
Wing Lung Finance Limited  
Wing Lung Futures Limited #  
Wing Lung Information Technology (Shenzhen) Limited #\*  
Wing Lung Insurance Brokers Limited  
Wing Lung Insurance Company Limited #  
Wing Lung Property Management Limited #  
Wing Lung Securities Limited #  
Wingspan Incorporated

# Companies excluded in the computation of the consolidated capital ratios at 31 December 2008 and 31 December 2007 for regulatory reporting purposes

\* Newly established in February 2008

#### 48 母公司及最終控股公司

於二〇〇八年十二月三十一日，本集團之母公司及最終控股公司為於中華人民共和國註冊之招商銀行股份有限公司。

#### 48 Immediate and ultimate holding company

The directors consider that the immediate and ultimate holding company of the Group at 31 December 2008 to be China Merchants Bank Co., Ltd., which is incorporated in the People's Republic of China.

#### 49 比較數字

若干比較數字已作出重列以確認一些衍生工具合約之公平價值於本集團及本行之資產負債表內，該等金額相同之合約是分別與客戶及交易對手簽訂的，而將其所附之風險互相抵銷。此等合約並未在較早前被確認。

若干比較數字已作出重列以確認由授信證所產生之應收及應付賬項於本集團及本行之資產負債表內，以致與現時行業慣例達成一致。

#### 49 Comparative figures

Certain comparative figures have been restated to recognise the fair values on the balance sheets of the Group and the Bank of derivative contracts entered into with customers and hedged by entering into identical contracts with other counterparties. Previously these contracts were not recognised.

Certain comparative figures have been restated to recognise the amounts on the balance sheets of the Group and the Bank for receivables and payables arising from bankers' acceptance contracts in order to align with the current industry practice.



## 補充財務資料

## SUPPLEMENTARY FINANCIAL INFORMATION

以下公佈之資料為財務報表補充資料，此等資料並不屬於經審核財務報表之一部份。

The following information is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

### 1. 資本充足比率及資本基礎

### 1 Capital adequacy ratio and capital base

|            | 2008  | 2007<br>重列<br>Restated |
|------------|-------|------------------------|
| 資本比率       |       |                        |
| – 資本充足比率   | 13.8% | 14.6%                  |
| – 核心資本充足比率 | 12.0% | 12.1%                  |

用於計算上述二〇〇八年及二〇〇七年十二月三十一日之資本比率的資本基礎減除扣減項目分析如下：

The capital base after deductions used in the calculation of the above capital ratios as at 31 December 2008 and 31 December 2007 is analysed as follows:

|                                       | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---------------------------------------|------------------|------------------|
| 核心資本：                                 |                  |                  |
| 繳足股款的普通股本                             | 1,160,951        | 1,160,951        |
| 儲備                                    | 6,249,989        | 5,722,608        |
| 損益賬                                   | (482,180)        | 177,665          |
| 扣除：遞延稅項資產                             | (22,689)         | (6,799)          |
| 核心資本                                  | 6,906,071        | 7,054,425        |
| 減：核心資本的扣減項目                           | (407,402)        | (352,541)        |
| 扣減項目後的核心資本總額                          | 6,498,669        | 6,701,884        |
| 附加資本：                                 |                  |                  |
| 因按公平價值重估持有土地及樓宇而產生收益的儲備               | 824,416          | 824,416          |
| 因按公平價值重估持有可供出售股權證券及債務證券而產生收益的儲備       | 18,245           | 45,291           |
| 因按公平價值重估以公平價值誌入損益賬之股權證券及債務證券而產生之未實現收益 | 35,610           | 198,408          |
| 一般銀行業風險的法定儲備                          | 361,127          | 509,086          |
| 綜合評估減值準備                              | 117,364          | 108,436          |
| 附加資本                                  | 1,356,762        | 1,685,637        |
| 減：附加資本的扣減項目                           | (407,402)        | (352,541)        |
| 扣減項目後的附加資本總額                          | 949,360          | 1,333,096        |
| 扣減項目後的資本基礎總額                          | 7,448,029        | 8,034,980        |

## 1 資本充足比率及資本基礎(續)

本集團於二〇〇八年十二月三十一日及二〇〇七年十二月三十一日之資本比率，乃按照香港金融管理局所發出之《銀行業(資本)規則》計算。該規則乃根據香港《銀行業條例》第98A條而制定。根據《銀行業(資本)規則》，本集團選擇採納「標準方法」計算信貸風險及市場風險之風險比重資產，以及採用「基本指標方法」計算營運風險。

於十二月三十一日，所計算資本比率之綜合基礎乃跟隨財務報表之綜合基礎，但撇除列於本財務報表註釋47之若干附屬公司。因此，該等未綜合之附屬公司之投資成本會從資本基礎中扣除。

## 2 流動資金比率

流動資金比率

流動資金比率是根據香港《銀行業條例》附表四就本行及由香港金融管理局指定之一間附屬公司在本年度內每個曆月之綜合平均流動資金比率而計算之簡單平均數。

## 3 信貸風險、市場風險及營運風險之資本要求

補充財務資料註釋1之資本比率乃根據《銀行業(資本)規則》為法定要求而計算之本行及其若干附屬公司於十二月三十一日之綜合比率。財務報表註釋47描述了為會計要求之綜合基礎。

## 1 Capital adequacy ratio and capital base (continued)

The capital ratios at 31 December 2008 and 31 December 2007 were calculated in accordance with the Banking (Capital) Rules issued by the Hong Kong Monetary Authority (“HKMA”) under section 98A of the Hong Kong Banking Ordinance. In accordance with the Banking (Capital) Rules, the Group has adopted the “standardised approach” for the calculation of the risk-weighted assets for credit risk and market risk, and the “basic indicator approach” for the calculation of operational risk.

The basis of consolidation for calculation of the capital ratios at 31 December follows the basis of consolidation for financial reporting but excludes certain subsidiaries as set out in note 47 to the financial statements. The investment costs of these subsidiaries are therefore deducted from capital.

## 2 Liquidity ratio

|                 | 2008  | 2007  |
|-----------------|-------|-------|
| Liquidity ratio | 51.7% | 46.8% |

The liquidity ratio is calculated as the simple average of each calendar month’s average consolidated liquidity ratio for the year calculated for the Bank and a subsidiary as specified by the HKMA during the year in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

## 3 Capital charge for credit, market and operational risks

The capital ratios in note 1 to the supplementary financial information represent the consolidated ratio that comprises the positions of the Bank and subsidiaries for regulatory purposes as at 31 December computed in accordance with the Banking (Capital) Rules. For accounting purposes, the basis of consolidation is described in note 47 to the financial statements.

3 信貸風險、市場風險及營運風險之資本要求(續)

各類風險承擔之資本規定如下：

(a) 信貸風險之資本要求

本集團以標準方法計算信貸風險之資本要求。

官方實體風險承擔  
公營機構風險承擔  
同業風險承擔  
企業風險承擔  
現金項目  
法定零售風險承擔  
住宅按揭貸款

其他未逾期風險承擔  
逾期風險承擔

資產負債表內風險承擔  
之總資本要求

直接信貸代替品  
交易項目有關之或有債務  
商業項目有關之或有債務  
其他承擔  
外匯合約  
利率合約  
股權合約

資產負債表外風險承擔  
之總資本要求

信貸風險之總資本要求

資本要求乃將本集團從有關計算方法所得之風險比重金額乘以8%計算，並非本集團之真正「法定資本」。

3 Capital charge for credit, market and operational risks (continued)

The capital requirements for each class of exposures are summarised as follows:

(a) Capital charge for credit risk

The Group uses the standardised approach for calculation of the capital charge for credit risk.

|  | 資本規定             |                                    |
|--|------------------|------------------------------------|
|  | 2008<br>HK\$'000 | 2007<br>HK\$'000<br>重列<br>Restated |
| Sovereign exposures                                  | 501              | 62                                 |
| Public sector entity exposures                       | 35,109           | 40,153                             |
| Bank exposures                                       | 772,211          | 683,676                            |
| Corporate exposures                                  | 2,239,695        | 2,095,931                          |
| Cash items   | 6,885            | 13,338                             |
| Regulatory retail exposures                          | 141,992          | 124,059                            |
| Residential mortgage loans                           | 342,547          | 353,999                            |
| Other exposures which are not past due exposures     | 367,909          | 447,629                            |
| Past due exposures                                   | 16,370           | 8,020                              |
| Total capital charge for on-balance sheet exposures  | 3,923,219        | 3,766,867                          |
| Direct credit substitutes                            | 17,160           | 29,586                             |
| Transaction-related contingencies                    | 4,734            | 2,512                              |
| Trade-related contingencies                          | 3,011            | 5,972                              |
| Other commitments                                    | 151,322          | 252,648                            |
| Exchange rate contracts                              | 840              | 969                                |
| Interest rate contracts                              | 957              | 1,115                              |
| Equity contracts                                     | 1,500            | 33,798                             |
| Total capital charge for off-balance sheet exposures | 179,524          | 326,600                            |
| Total capital charge for credit risk                 | 4,102,743        | 4,093,467                          |

This disclosure is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%, not the Group's actual "regulatory capital".

### 3 信貸風險、市場風險及營運風險之資本要求(續)

#### (b) 市場風險之資本要求

本集團以標準方法計算市場風險之資本要求。

利率風險承擔(包括期權)  
 股權風險承擔(包括期權)  
 外匯風險承擔(包括黃金及期權)  
 市場風險之總資本要求

### 3 Capital charge for credit, market and operational risks (continued)

#### (b) Capital charge for market risk

The Group uses the standardised approach for calculation of the capital charge for market risk.

|  | 資本要求<br>Capital charge |                                    |
|--|------------------------|------------------------------------|
|  | 2008<br>HK\$'000       | 2007<br>HK\$'000<br>重列<br>Restated |
| Interest rate exposures (including options)                | 22,489                 | 18,926                             |
| Equity exposures (including options)                       | 17,480                 | 30,617                             |
| Foreign exchange exposures<br>(including gold and options) | 8,150                  | 27,695                             |
| Capital charge for market risk                             | 48,119                 | 77,238                             |

#### (c) 營運風險之資本要求

本集團以基本指標方法計算營運風險之資本要求。

營運風險之總資本要求

#### (c) Capital charge for operational risk

The Group uses the basic indicator approach for calculating the capital charge for operational risk.

|                                     | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|-------------------------------------|------------------|------------------|
| Capital charge for operational risk | 276,392          | 295,678          |

### 4 貨幣集中

本集團所有外幣持倉盤中，美元貨幣持倉佔淨盤總額的10%或以上，現以港幣等值列報如下：

現貨資產  
 現貨負債  
 遠期買入  
 遠期賣出  
 期權淨額  
 長盤淨額

### 4 Currency concentrations

The US dollar net position constitutes 10% or more of the total net position in all foreign currencies and is reported in Hong Kong dollar equivalent as follows:

|                     | 本集團<br>The Group |                  |
|---------------------|------------------|------------------|
|                     | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
| Spot assets         | 15,113,826       | 18,439,911       |
| Spot liabilities    | (14,717,978)     | (17,179,125)     |
| Forward purchases   | 2,183,351        | 2,334,698        |
| Forward sales       | (1,580,935)      | (2,080,305)      |
| Net option position | (2,323)          | (3,279)          |
| Net long position   | 995,941          | 1,511,900        |

期權持倉淨額是根據香港金融管理局於「外幣持倉」申報表所載之「模式使用者」方式計算。

The net option position is calculated based on the model user approach set out in the prudential return "Foreign Currency Position" issued by the HKMA.

#### 4 貨幣集中(續)

本集團所有外幣結構性倉盤中，人民幣及美元貨幣結構性倉盤佔淨結構性倉盤總額的10%或以上，現以港幣等值列報如下：

#### 4 Currency concentrations (continued)

The RMB and US dollar net structural positions constitute 10% or more of the total net structural position in all foreign currencies and are reported in Hong Kong dollar equivalent as follows:

|         |                         | 本集團<br>The Group |                |
|---------|-------------------------|------------------|----------------|
|         |                         | 2008             | 2007           |
|         |                         | HK\$'000         | HK\$'000       |
| 結構性倉盤淨額 | Net structural position |                  |                |
| 美元      | US dollar               | 273,454          | 67,864         |
| 人民幣     | RMB                     | 328,082          | 106,890        |
|         |                         | <b>601,536</b>   | <b>174,754</b> |

#### 5 分類資料

(a) 按行業分類之客戶貸款總額

#### 5 Segmental information

(a) Gross advances to customers by industry sectors

|   |   | 2008   |             | 2007   |             |
|---|---|--|-------------|--|-------------|
|   |   | 抵押品佔<br>客戶貸款之<br>百分比<br>% of gross<br>advances<br>covered by<br>collateral |             | 抵押品佔<br>客戶貸款之<br>百分比<br>% of gross<br>advances<br>covered by<br>collateral |             |
|   |   | HK\$'000   |             | HK\$'000   |             |
| 在香港使用之貸款  | Loans for use in Hong Kong  |  |             |  |             |
| 工商金融  | Industrial, commercial and financial  |  |             |  |             |
| 物業發展  | Property development  | 4,133,346  | 23.8        | 3,190,372  | 35.9        |
| 物業投資  | Property investment   | 13,185,748   | 93.9        | 12,003,588   | 91.7        |
| 金融企業  | Financial concerns  | 271,809  | 98.5        | 285,407  | 99.7        |
| 股票經紀  | Stockbrokers  | 229  | 100.0       | 361  | 100.0       |
| 批發及零售業  | Wholesale and retail trade  | 851,923  | 88.6        | 622,891  | 96.8        |
| 製造業   | Manufacturing   | 526,514  | 67.8        | 523,713  | 73.6        |
| 運輸及運輸設備   | Transport and transport equipment   | 1,365,053  | 25.4        | 1,690,921  | 15.5        |
| 娛樂活動  | Recreational activities   | 20,372   | 82.3        | 19,770   | 100.0       |
| 資訊科技  | Information technology  | 3,084  | 82.4        | 2,941  | 69.9        |
| 其他  | Others  | 3,357,481  | 55.1        | 2,847,782  | 63.7        |
| 個人  | Individuals   |  |             |  |             |
| 購買「居者有其屋計劃」、<br>「私人參建居屋計劃」<br>與「租者置其屋計劃」<br>樓宇之貸款 | Loans for the purchase of flats<br>in the Home Ownership<br>Scheme, Private Sector<br>Participation Scheme and<br>Tenants Purchase Scheme | 1,765,912  | 100.0       | 1,952,277  | 100.0       |
| 購買其他住宅物業的貸款                                       | Loans for the purchase of other<br>residential properties   | 9,552,132  | 99.8        | 10,070,949   | 99.8        |
| 信用卡貸款   | Credit card advances  | 470,908  | –           | 660,328  | –           |
| 其他  | Others  | 1,410,419  | 93.9        | 1,356,995  | 90.9        |
| 貿易融資  | Trade finance   | 622,556  | 62.5        | 725,104  | 62.1        |
|   |   | <b>37,537,486</b>  | <b>79.9</b> | <b>35,953,399</b>  | <b>81.2</b> |
| 在香港以外使用之貸款  | Loans for use outside Hong Kong   | <b>5,830,616</b>   | <b>45.0</b> | <b>5,981,121</b>   | <b>38.2</b> |
|   |   | <b>43,368,102</b>  | <b>75.2</b> | <b>41,934,520</b>  | <b>75.1</b> |

## 5 分類資料(續)

### (a) 按行業分類之客戶貸款總額(續)

按行業分類之客戶貸款不少於客戶貸款總額10%的類別，其已減值貸款、減值準備、新增減值準備調撥至收益表及已減值貸款撇除之總額分析如下：

#### 二〇〇八年

在香港使用之貸款  
 工商金融  
 物業投資  
 個人  
  
 購買其他住宅物業的貸款  
 在香港以外使用之貸款

#### 二〇〇七年

在香港使用之貸款  
 工商金融  
 物業投資  
 個人  
  
 購買其他住宅物業的貸款  
 在香港以外使用之貸款

## 5 Segmental information (continued)

### (a) Gross advances to customers by industry sectors (continued)

The gross amount of impaired loans, impairment allowances, amount of new impairment allowances charged to income statement and the amount of impaired loans written off for those industry sectors which constitute not less than 10% of gross advances to customers is analysed as follows:

|  | 已減值貸款<br>Impaired<br>loans<br>HK\$'000 | 個別<br>減值準備<br>Individual<br>impairment<br>allowance<br>HK\$'000 | 綜合<br>減值準備<br>Collective<br>impairment<br>allowance<br>HK\$'000 | 新增減值<br>準備調撥<br>至收益表<br>New<br>impairment<br>allowances<br>charged to<br>income<br>statement<br>HK\$'000 | 撇除已<br>減值貸款<br>之金額<br>Amount of<br>impaired<br>loans<br>written off<br>HK\$'000 |
|--|--|---|---|--|---|
| <b>2008</b>  |  |   |   |  |   |
| Loans for use in Hong Kong                             |  |   |   |  |   |
| Industrial, commercial and financial                   |  |   |   |  |   |
| Property investment                                    | 4,707                                  | 3,982   | 24,177  | 3,779  | -   |
| Individuals  |  |   |   |  |   |
| Loans for the purchase of other residential properties | 9,537                                  | 419   | 8,032   | 65   | 1,082   |
| Loans for use outside Hong Kong                        | 28,076                                 | 25,118  | 22,581  | 17,305   | 4,371   |
|  | <u>42,320</u>                          | <u>29,519</u>   | <u>54,790</u>   | <u>21,149</u>  | <u>5,453</u>  |
| <b>2007</b>  |  |   |   |  |   |
| Loans for use in Hong Kong                             |  |   |   |  |   |
| Industrial, commercial and financial                   |  |   |   |  |   |
| Property investment                                    | 7,697                                  | 5,043   | 21,131  | 1,683  | 3,130   |
| Individuals  |  |   |   |  |   |
| Loans for the purchase of other residential properties | 11,860                                 | 2,061   | 17,719  | 11,726   | -   |
| Loans for use outside Hong Kong                        | 15,319                                 | 13,005  | 25,520  | 12,955   | 8,349   |
|  | <u>34,876</u>                          | <u>20,109</u>   | <u>64,370</u>   | <u>26,364</u>  | <u>11,479</u>   |



5 分類資料(續)

(b) 按區域分類之客戶貸款、逾期貸款、已減值貸款及減值準備

以下按區域分類之客戶貸款、逾期貸款、已減值貸款及減值準備是根據交易對手之所在地作分析，並已適當考慮有關貸款之風險轉移。

二〇〇八年

香港  
其他

二〇〇七年

香港  
其他

5 Segmental information (continued)

(b) Geographical analysis of gross advances to customers, overdue advances, impaired loans and impairment allowances

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

|             | 貸款總額<br>Gross<br>advances<br>to customers<br>HK\$'000 | 逾期貸款<br>Overdue<br>advances<br>HK\$'000 | 已減值<br>貸款<br>Impaired<br>loans<br>HK\$'000 | 個別減值準備<br>Individual<br>impairment allowance |  | 綜合<br>減值準備<br>Collective<br>impairment<br>allowance<br>HK\$'000 |
|-------------|---|---|--|--|--|---|
|             |   |   |  | 逾期貸款<br>Overdue<br>advances<br>HK\$'000      | 已減值貸款<br>Impaired<br>loans<br>HK\$'000 |   |
| <b>2008</b> |   |   |  |  |  |   |
| Hong Kong   | 39,440,052  | 1,328,541                               | 81,233                                     | 37,695                                       | 41,415                                 | 108,592   |
| Others      | 3,928,050   | 2,762                                   | 1,249                                      | 1,249  | 1,249                                  | 8,434   |
|             | <b>43,368,102</b>                                     | <b>1,331,303</b>                        | <b>82,482</b>                              | <b>38,944</b>                                | <b>42,664</b>                          | <b>117,026</b>  |
| <b>2007</b> |   |   |  |  |  |   |
| Hong Kong   | 38,165,714  | 1,642,963                               | 110,227                                    | 45,760                                       | 48,166                                 | 101,661   |
| Others      | 3,768,806   | 10,670                                  | -  | -  | -                                      | 6,533   |
|             | <b>41,934,520</b>                                     | <b>1,653,633</b>                        | <b>110,227</b>                             | <b>45,760</b>                                | <b>48,166</b>                          | <b>108,194</b>  |

(c) 跨越邊界的申索

本集團以外地交易對手最終承擔風險之所在地，及根據交易對手經風險轉移後衍生出之區域，作為跨越邊界申索之分析。若一個交易對手之申索是由另一個在不同國家的人士作出保證或申索是對於一間銀行之外地分行，而其總公司是位於一個不同的國家，風險便確認為由一個國家轉移到另一個國家。該等區域佔跨越邊界申索總額的10%或以上者，詳列於下頁。

(c) Cross-border claims

The Group analyses cross-border claims by exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. The transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Those areas which contribute 10% or more of the aggregate cross-border claims are set out on the following page.

## 5 分類資料(續)

### (c) 跨越邊界的申索(續)

二〇〇八年

亞太區(不包括香港)  
北美及南美  
歐洲

二〇〇七年

亞太區(不包括香港)  
北美及南美  
歐洲

## 5 Segmental information (continued)

### (c) Cross-border claims (continued)

2008

Asia Pacific excluding  
Hong Kong  
North and South America  
Europe

2007

Asia Pacific excluding  
Hong Kong  
North and South America  
Europe

|                                     | 銀行<br>Banks<br>HK\$'000 | 公營機構<br>Public<br>sector<br>entities<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|-------------------------------------|-------------------------|--|--------------------------|-------------------------|
| Asia Pacific excluding<br>Hong Kong | 19,662,960              | 91,997   | 3,125,949                | 22,880,906              |
| North and South America             | 3,538,507               | 395,172  | 1,632,923                | 5,566,602               |
| Europe                              | 20,337,435              | –  | 76,123                   | 20,413,558              |

|                                     |            |         |           |            |
|-------------------------------------|------------|---------|-----------|------------|
| Asia Pacific excluding<br>Hong Kong | 13,515,818 | 61,793  | 3,872,264 | 17,449,875 |
| North and South America             | 1,946,704  | 123,674 | 1,847,298 | 3,917,676  |
| Europe                              | 18,259,143 | –       | 690,328   | 18,949,471 |

## 6 逾期及經重組資產

### (a) 逾期貸款

本集團之客戶逾期貸款  
分析如下：

## 6 Overdue and rescheduled assets

### (a) Overdue advances

The Group's overdue advances to customers are analysed as follows:

|                      | 2008  |   | 2007  |   |
|----------------------|---|---|---|---|
|                      | 估客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 | 估客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 | 估客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 | 估客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 |
| 貸款總額，其逾期：            |   |   |   |   |
| – 三個月以上至六個月          | 11,570  | 0.03  | 37,311  | 0.09  |
| – 六個月以上至一年           | 9,656   | 0.02  | 34,873  | 0.08  |
| – 一年以上               | 24,144  | 0.06  | 80,626  | 0.19  |
|                      | <u>45,370</u>   | <u>0.11</u>   | <u>152,810</u>  | <u>0.36</u>   |
| 有抵押之逾期貸款             | 17,964  |   | 111,960   |   |
| 無抵押之逾期貸款             | 27,406  |   | 40,850  |   |
|                      | <u>45,370</u>   |   | <u>152,810</u>  |   |
| 有抵押之逾期貸款所持<br>之抵押品市值 | 25,728  |   | 130,789   |   |
| 已撥個別減值準備             | 24,659  |   | 39,346  |   |

於二〇〇八年十二月  
三十一日，同業貸款  
中並無逾期三個月以上  
(二〇〇七年：無)。

At 31 December 2008, there were no advances to banks which were overdue for over three months (2007: Nil).

6 逾期及經重組資產(續) 6 Overdue and rescheduled assets (continued)

(b) 其他逾期資產

本集團之其他逾期資產分析如下：

(b) Other overdue assets

The Group's other overdue assets are analysed as follows:

|             |  | 2008                                  |                                    |   | 2007                               |   |
|-------------|--|---------------------------------------|------------------------------------|---|------------------------------------|---|
|             |  | 其他賬項<br>Other<br>accounts<br>HK\$'000 | 商業票據<br>Trade<br>bills<br>HK\$'000 | 應付利息<br>Accrued<br>interest<br>HK\$'000 | 商業票據<br>Trade<br>bills<br>HK\$'000 | 應付利息<br>Accrued<br>interest<br>HK\$'000 |
| 其他資產總額，其逾期： | Gross amount of other assets<br>which have been overdue for: |                                       |                                    |   |                                    |   |
| —三個月以上至六個月  | — Six months or less, but over<br>three months               | 109,441                               | 421                                | 72                                      | 3,541                              | 4,511                                   |
| —六個月以上至一年   | — One year or less, but over<br>six months                   | —                                     | —                                  | 39                                      | —                                  | 745                                     |
| —一年以上       | — Over one year  | —                                     | —                                  | 4,707                                   | 8,507                              | 4,871                                   |
|             |  | <u>109,441</u>                        | <u>421</u>                         | <u>4,818</u>                            | <u>12,048</u>                      | <u>10,127</u>                           |

(c) 經重組貸款

本集團之經重組貸款(已減除逾期超過三個月並在上述(a)項內列明之貸款)分析如下：

(c) Rescheduled advances

The Group's rescheduled advances (net of those which have been overdue for over three months and reported in item (a) above) are as follows:

|         |                                   | 2008  |   | 2007  |   |
|---------|-----------------------------------|---|---|---|---|
|         |                                   | 佔客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 | 佔客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 | 佔客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 | 佔客戶貸款<br>總額之百分比<br>% of total<br>advances to<br>customers<br>HK\$'000 |
| 經重組客戶貸款 | Rescheduled advances to customers | <u>83,829</u>   | <u>0.19</u>   | <u>38,351</u>   | <u>0.09</u>   |

於二〇〇八年十二月三十一日，同業貸款中並無經重組之貸款(二〇〇七年：無)。

At 31 December 2008, there were no rescheduled advances to banks (2007: Nil).

## 7 國內非銀行風險

根據《銀行業(披露)規則》，以下對非銀行交易對手的內地相關授信風險額之分析乃參照香港金融管理局有關報表所列之機構類別及直接風險之類別以分類。此報表僅計及本行及其海外分行所貸出之授信風險額。

二〇〇八年

國內機構  
對非國內公司及個人所批出之貸款，其貸款於國內使用  
其他交易對手而獲本行認為是國內非銀行風險  
合計

二〇〇七年

國內機構  
對非國內公司及個人所批出之貸款，其貸款於國內使用  
其他交易對手而獲本行認為是國內非銀行風險  
合計

## 7 Non-bank Mainland exposures

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA return for non-bank Mainland exposures, these include exposures extended by the Bank and its overseas branches only.

2008

Mainland entities  
Companies and individuals outside Mainland where the credit is granted for use in Mainland  
Other counterparties where the exposure is considered by the Bank to be non-bank Mainland exposure  
Total

| 資產負債表<br>以內之風險額<br>On-balance<br>sheet<br>exposure<br>HK\$'000 | 資產負債表<br>以外之風險額<br>Off-balance<br>sheet<br>exposure<br>HK\$'000 | 總風險額<br>Total<br>HK\$'000 | 個別<br>減值準備<br>Individual<br>impairment<br>allowance<br>HK\$'000 |
|--|---|---------------------------|---|
| 4,360,669  | 331,369   | 4,692,038                 | –   |
| 1,709,150  | 322,530   | 2,031,680                 | 4,839   |
| 21,407   | –   | 21,407                    | –   |
| <u>6,091,226</u>   | <u>653,899</u>  | <u>6,745,125</u>          | <u>4,839</u>  |

2007

Mainland entities  
Companies and individuals outside Mainland where the credit is granted for use in Mainland  
Other counterparties where the exposure is considered by the Bank to be non-bank Mainland exposure  
Total

| 資產負債表<br>以內之風險額<br>On-balance<br>sheet<br>exposure<br>HK\$'000 | 資產負債表<br>以外之風險額<br>Off-balance<br>sheet<br>exposure<br>HK\$'000 | 總風險額<br>Total<br>HK\$'000 | 個別<br>減值準備<br>Individual<br>impairment<br>allowance<br>HK\$'000 |
|--|---|---------------------------|---|
| 3,533,882  | 887,603   | 4,421,485                 | –   |
| 1,983,753  | 663,777   | 2,647,530                 | 7,564   |
| 48,979   | 712   | 49,691                    | –   |
| <u>5,566,614</u>   | <u>1,552,092</u>  | <u>7,118,706</u>          | <u>7,564</u>  |

## 8 風險管理

### (a) 信貸風險

#### (i) 信貸風險承擔

本集團使用標準普爾評級服務、穆迪投資者服務及惠譽評級為外部信用評估機構，以計算信貸風險承擔。本集團使用《銀行業（資本）規則》第四部份所述之程序以配對外部信用評估機構發行人評級或外部信用評估機構特定債項評級與銀行賬內之風險承擔。

二〇〇八年 2008

本集團 The Group

| 風險承擔分類                                   | Class of exposure   | 總風險承擔<br>Total exposures<br>HK\$'000 | 已確認減低信貸風險後<br>之風險承擔<br>Exposures after recognised<br>credit risk mitigation |                            | 風險比重金額<br>Risk-weighted amounts |                            | 風險比重<br>金額總額<br>Total risk-weighted<br>amounts<br>HK\$'000 | 已確認之擔保<br>或信貸衍生工具<br>合約可抵銷之風險承擔<br>Total exposure covered by<br>recognised guarantees<br>or credit derivative<br>contracts<br>HK\$'000 |                               |
|--|---|--------------------------------------|---|----------------------------|---------------------------------|----------------------------|--|--|-------------------------------|
|  |   |                                      | 已評級<br>Rated<br>HK\$'000  | 無評級<br>Unrated<br>HK\$'000 | 已評級<br>Rated<br>HK\$'000        | 無評級<br>Unrated<br>HK\$'000 |  | 已確認之抵<br>押品可抵銷<br>之風險承擔<br>Total exposure<br>covered by<br>recognised<br>collateral<br>HK\$'000  | 已確認<br>recognised<br>HK\$'000 |
| <b>資產負債表以內</b>                           | <b>On-balance sheet</b>   |                                      |   |                            |                                 |                            |  |  |                               |
| 官方實體                                     | Sovereign   | 541,655                              | 649,033   | -                          | 6,264                           | -                          | 6,264  | -  | -                             |
| 公營機構                                     | Public sector entity  | 383,632                              | 418,969   | 1,764,486                  | 85,969                          | 352,897                    | 438,866  | -  | -                             |
| 銀行同業                                     | Bank  | 44,152,894                           | 43,780,545  | 419,498                    | 9,465,222                       | 187,421                    | 9,652,643  | -  | 373,359                       |
| 企業                                       | Corporate   | 29,634,175                           | 4,198,000   | 25,092,765                 | 2,903,419                       | 25,092,765                 | 27,996,184   | 188,882  | 1,839,999                     |
| 現金項目                                     | Cash items  | 497,383                              | -   | 743,380                    | -                               | 86,057                     | 86,057   | -  | -                             |
| 法定零售                                     | Regulatory retail   | 2,374,523                            | -   | 2,366,539                  | -                               | 1,774,905                  | 1,774,905  | 7,984  | -                             |
| 住宅物業貸款                                   | Residential mortgage loan   | 12,937,848                           | -   | 11,138,025                 | -                               | 4,281,836                  | 4,281,836  | -  | 1,799,823                     |
|  | Other exposures which are   |                                      |   |                            |                                 |                            |  |  |                               |
| 其他未逾期風險承擔                                | not past due exposures  | 4,647,989                            | 74,934  | 4,523,925                  | 74,934                          | 4,523,925                  | 4,598,859  | 49,131   | -                             |
| 逾期風險承擔                                   | Past due exposures  | 150,855                              | -   | 150,855                    | -                               | 204,626                    | 204,626  | 25,419   | 3,544                         |
| <b>資產負債表以外</b>                           | <b>Off-balance sheet</b>  |                                      |   |                            |                                 |                            |  |  |                               |
| 資產負債表以外風險承擔<br>(場外衍生工具交易或信貸<br>衍生工具合約除外) | Off-balance sheet exposures<br>other than OTC derivative transactions<br>or credit derivative contracts | 2,418,901                            | 352,093   | 2,066,808                  | 209,171                         | 1,993,662                  | 2,202,833  | 31,523   | 224,728                       |
| 場外衍生工具交易                                 | OTC derivative transactions   | 69,377                               | 39,587  | 29,790                     | 11,423                          | 29,790                     | 41,213   | -  | -                             |
|  |   | <b>97,809,232</b>                    | <b>49,513,161</b>   | <b>48,296,071</b>          | <b>12,756,402</b>               | <b>38,527,884</b>          | <b>51,284,286</b>  | <b>302,939</b>   | <b>4,241,453</b>              |
| 資本基礎扣除風險承擔                               | Exposures deducted from capital base  | 814,292                              |   |                            |                                 |                            |  |  |                               |

## 8 風險管理 (續)

### (a) 信貸風險 (續)

#### (i) 信貸風險承擔 (續)

二〇〇七年  
重列  
本集團

2007  
Restated  
The Group

| 風險承擔分類                                   | Class of exposure   | 總風險承擔<br>Total exposures<br>HK\$'000 | 已確認減低信貸風險後<br>之風險承擔<br>Exposures after recognised<br>credit risk mitigation |                            | 風險比重金額<br>Risk-weighted amounts |                            | 風險比重<br>金額總額<br>Total risk-<br>weighted<br>amounts<br>HK\$'000 | 已確認之抵<br>押品可抵銷<br>之風險承擔<br>Total exposure<br>covered by<br>recognised<br>collateral<br>HK\$'000 | 已確認之擔保<br>或信貸衍生工<br>具合約可抵銷<br>之風險承擔<br>Total exposure<br>covered by<br>recognised<br>guarantees<br>or<br>recognised<br>credit<br>derivative<br>contracts<br>HK\$'000 |
|--|---|--------------------------------------|---|----------------------------|---------------------------------|----------------------------|--|---|--|
|  |   |                                      | 已評級<br>Rated<br>HK\$'000  | 無評級<br>Unrated<br>HK\$'000 | 已評級<br>Rated<br>HK\$'000        | 無評級<br>Unrated<br>HK\$'000 |  |   |  |
|  |   |                                      |   |                            |                                 |                            |  |   |  |
| <b>資產負債表以內</b>                           | <b>On-balance sheet</b>   |                                      |   |                            |                                 |                            |  |   |  |
| 官方實體                                     | Sovereign   | 63,693                               | 63,693  | -                          | 775                             | -                          | 775  | -   | -  |
| 公營機構                                     | Public sector entity  | 499,179                              | 551,862   | 1,949,548                  | 112,005                         | 389,910                    | 501,915  | -   | -  |
| 銀行同業                                     | Bank  | 35,780,810                           | 35,163,372  | 1,062,181                  | 8,228,701                       | 317,248                    | 8,545,949  | -   | 115,293  |
| 企業                                       | Corporate   | 28,333,012                           | 3,005,831   | 24,634,474                 | 1,564,659                       | 24,634,474                 | 26,199,133   | 237,743   | 2,774,472  |
| 現金項目                                     | Cash items  | 634,547                              | -   | 928,590                    | -                               | 166,721                    | 166,721  | -   | -  |
| 法定零售                                     | Regulatory retail   | 2,074,986                            | -   | 2,067,647                  | -                               | 1,550,736                  | 1,550,736  | 7,339   | -  |
| 住宅物業貸款                                   | Residential mortgage loan   | 13,400,985                           | -   | 11,408,976                 | -                               | 4,424,993                  | 4,424,993  | -   | 1,992,009  |
|  | Other exposures which are   |                                      |   |                            |                                 |                            |  |   |  |
| 其他未逾期風險承擔                                | not past due exposures  | 5,644,328                            | 129,798   | 5,465,568                  | 129,798                         | 5,465,568                  | 5,595,366  | 48,961  | -  |
| 逾期風險承擔                                   | Past due exposures  | 155,804                              | -   | 155,804                    | -                               | 100,244                    | 100,244  | 133,860   | 6,186  |
| <b>資產負債表以外</b>                           | <b>Off-balance sheet</b>  |                                      |   |                            |                                 |                            |  |   |  |
| 資產負債表以外風險承擔<br>(場外衍生工具交易或信貸<br>衍生工具合約除外) | Off-balance sheet exposures<br>other than OTC derivative transactions<br>or credit derivative contracts | 3,828,871                            | 849,704   | 2,979,167                  | 654,313                         | 2,862,649                  | 3,516,962  | 105,905   | 276,782  |
| 場外衍生工具交易                                 | OTC derivative transactions   | 605,945                              | 213,286   | 392,659                    | 56,424                          | 392,100                    | 448,524  | -   | -  |
| 信貸衍生工具交易                                 | Credit derivative contracts   | 234,012                              | 234,012   | -                          | 117,006                         | -                          | 117,006  | -   | -  |
|  |   | <u>91,256,172</u>                    | <u>40,211,558</u>   | <u>51,044,614</u>          | <u>10,863,681</u>               | <u>40,304,643</u>          | <u>51,168,324</u>  | <u>533,808</u>  | <u>5,164,742</u>   |
| 資本基礎扣除風險承擔                               | Exposures deducted from capital base  | 390,292                              |   |                            |                                 |                            |  |   |  |



8 風險管理 (續)

(a) 信貸風險 (續)

(ii) 交易對手之信貸風險承擔

本集團由場外衍生工具交易及信貸衍生工具合約所產生之主要信貸風險承擔簡列如下：

本集團

場外衍生工具交易及  
信貸衍生工具合約：

公平價值總額  
信貸相等金額  
風險比重金額

8 Risk management (continued)

(a) Credit risk (continued)

(ii) Counterparty credit risk exposures

The following table summarises the Group's main credit exposures arising from OTC derivative transactions and credit derivative contracts:

The Group

|  |                                      | 2008                              |                                      | 2007                              |                                      |
|--|--------------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|--------------------------------------|
| 場外衍生<br>工具交易   | 信貸衍生<br>工具交易                         | 場外衍生<br>工具交易                      | 信貸衍生<br>工具交易                         | 場外衍生<br>工具交易                      | 信貸衍生<br>工具交易                         |
| OTC<br>derivative<br>transactions  | Credit<br>derivative<br>transactions | OTC<br>derivative<br>transactions | Credit<br>derivative<br>transactions | OTC<br>derivative<br>transactions | Credit<br>derivative<br>transactions |
|  |                                      |                                   |                                      |                                   |                                      |
|  |                                      | HKS'000                           | HKS'000                              | HKS'000                           | HKS'000                              |
|  |                                      | 重列<br>Restated                    |                                      |                                   |                                      |
| OTC derivative and<br>credit derivative:<br>Gross total positive<br>fair value |                                      | 37,082                            | –                                    | 234,466                           | –                                    |
| Credit equivalent amount   |                                      | 69,377                            | –                                    | 605,945                           | 234,012                              |
| Risk weighted amounts  |                                      | 41,213                            | –                                    | 448,524                           | 117,006                              |

## 8 風險管理 (續)

### (a) 信貸風險 (續)

- (ii) 交易對手之信貸風險承擔 (續)

信貸相等金額或淨信貸風險承擔及風險加權數額之細分如下：

#### 本集團

## 8 Risk management (continued)

### (a) Credit risk (continued)

- (ii) Counterparty credit risk exposures (continued)

The breakdown of the credit equivalent amounts or net credit exposures, and the risk-weighted amount is summarised as follow:

#### The Group

|         |                            | 2008  |  | 2007  |  |
|---------|----------------------------|---|--|---|--|
|         |                            | 場外衍生<br>工具交易<br>OTC<br>derivative<br>transactions<br>HK\$'000 | 信貸衍生<br>工具交易<br>Credit<br>derivative<br>transactions<br>HK\$'000 | 場外衍生<br>工具交易<br>OTC<br>derivative<br>transactions<br>HK\$'000 | 信貸衍生<br>工具交易<br>Credit<br>derivative<br>transactions<br>HK\$'000 |
|         |                            |   |  | 重列<br>Restated  |  |
| 名義金額：   | Notional amounts:          |   |  |   |  |
| 銀行      | Banks                      | 3,824,770   | –  | 6,232,757   | 52,003   |
| 企業      | Corporates                 | 1,003,092   | –  | 1,430,864   | 26,001   |
| 其他      | Others                     | 506,626   | –  | 3,836,080   | –  |
|         |                            | <u>5,334,488</u>  | <u>–</u>   | <u>11,499,701</u>   | <u>78,004</u>  |
| 信貸相等金額： | Credit equivalent amounts: |   |  |   |  |
| 銀行      | Banks                      | 39,587  | –  | 203,783   | 156,008  |
| 企業      | Corporates                 | 4,700   | –  | 18,480  | 78,004   |
| 其他      | Others                     | 25,090  | –  | 383,682   | –  |
|         |                            | <u>69,377</u>   | <u>–</u>   | <u>605,945</u>  | <u>234,012</u>   |
| 風險比重金額： | Risk-weighted amounts:     |   |  |   |  |
| 銀行      | Banks                      | 11,423  | –  | 54,859  | 78,004   |
| 企業      | Corporates                 | 4,700   | –  | 9,983   | 39,002   |
| 其他      | Others                     | 25,090  | –  | 383,682   | –  |
|         |                            | <u>41,213</u>   | <u>–</u>   | <u>448,524</u>  | <u>117,006</u>   |

## 8 風險管理 (續)

### (a) 信貸風險 (續)

#### (ii) 交易對手之信貸風險承擔 (續)

信貸衍生工具合約

本集團

用作銀行信貸組合  
信貸違責掉期出售保障  
出售保障

本集團根據《銀行業(資本)規則》使用往常風險法以提供資金用作交易對手的風險承擔。本集團內部使用按市價計值承擔法來衡量交易對手之信貸承擔並作出適當增加以應付於未來潛在之風險承擔。

本集團對交易對手之場外衍生工具合約及信貸衍生工具合約之風險承擔均設有限額。當限額達到預設水平時，高層管理人員將採取適當行動包括減低持倉。

## 8 Risk management (continued)

### (a) Credit risk (continued)

#### (ii) Counterparty credit risk exposures (continued)

Credit derivative contracts

The Group

Used for the Bank's credit portfolio  
Credit default swap protection sold  
Protection sold

| 合約/名義金額                              |          |
|--------------------------------------|----------|
| Contract/notional amount             |          |
| 2008                                 | 2007     |
| HK\$'000                             | HK\$'000 |
| Used for the Bank's credit portfolio |          |
| Credit default swap protection sold  |          |
| Protection sold                      | 78,004   |
|                                      |          |

The Group currently uses the current exposure method for purpose of providing capital for counterparty exposures in accordance with the Banking (Capital) Rules. Internally, the Group measures counterparty credit exposure using the marked-to-market exposure with appropriate add-on for future potential exposures.

The Group has internal limit for counterparty exposure with respect to OTC derivative contracts and credit derivative contracts. When the limit is reached, the senior management will take appropriate action including reduction of the position.

## 8 風險管理(續)

### (b) 資產證券化

本集團使用標準(證券化)方法以計算證券化風險承擔之信貸風險。本集團對下述所有風險分類皆為投資機構。

本集團使用標準普爾評級服務、穆迪投資者服務及惠譽評級為外部信用評估機構，以計算證券化之風險承擔。

二〇〇八年

本集團

#### 證券化類別風險承擔

傳統證券化

證券化投資

金融

學生貸款

合成證券化

金融

企業

二〇〇七年

本集團

#### 證券化類別風險承擔

傳統證券化

金融

證券化投資

學生貸款

信用卡

官方實體

汽車

房屋淨值信用額貸款

其他

合成證券化

金融

企業

## 8 Risk management (continued)

### (b) Asset securitisation

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures. It is an investing institution for all classes of exposures below.

Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings are the ECAIs that the Group has used in relation to the securitisation exposures below.

2008

The Group

| 餘額<br>Outstanding<br>amounts<br>HK\$'000 | 風險<br>比重金額<br>Risk-<br>weighted<br>amount<br>HK\$'000 | 資本規定<br>Capital<br>requirements<br>HK\$'000 | 扣減風險承擔於<br>Exposures deducted from its |  |
|--|---|---|--|--|
|  |   |   | 核心資本<br>Core<br>capital<br>HK\$'000    | 附加資本<br>Supplementary<br>capital<br>HK\$'000 |
| Securitisation exposures                 |   |   |  |  |
| Traditional securitisations              |   |   |  |  |
| 3  | 3   | -   | -                                      | -  |
| 1  | 1   | -   | -                                      | -  |
| 1  | 1   | -   | -                                      | -  |
| 5  | 5   | -   | -                                      | -  |
| Synthetic securitisations                |   |   |  |  |
| 265                                      | 28  | 2   | 63                                     | 63   |
| 825                                      | 88  | 7   | 193                                    | 193  |
| 1,090                                    | 116   | 9   | 256                                    | 256  |

2007

The Group

| 餘額<br>Outstanding<br>amounts<br>HK\$'000 | 風險<br>比重金額<br>Risk-<br>weighted<br>amount<br>HK\$'000 | 資本規定<br>Capital<br>requirements<br>HK\$'000 | 扣減風險承擔於<br>Exposures deducted from its |  |
|--|---|---|--|--|
|  |   |   | 核心資本<br>Core<br>capital<br>HK\$'000    | 附加資本<br>Supplementary<br>capital<br>HK\$'000 |
| Securitisation exposures                 |   |   |  |  |
| Traditional securitisations              |   |   |  |  |
| 174,563                                  | -   | -   | 87,281                                 | 87,281                                       |
| 98,307                                   | -   | -   | 49,153                                 | 49,153                                       |
| 17,528                                   | -   | -   | 8,764                                  | 8,764  |
| 14,431                                   | -   | -   | 7,216                                  | 7,216  |
| 4,126                                    | -   | -   | 2,063                                  | 2,063  |
| 2,902                                    | -   | -   | 1,451                                  | 1,451  |
| 1,851                                    | -   | -   | 926                                    | 926  |
| 1,082                                    | -   | -   | 541                                    | 541  |
| 314,790                                  | -   | -   | 157,395                                | 157,395                                      |
| Synthetic securitisations                |   |   |  |  |
| 167,266                                  | 118,809   | 9,505                                       | -                                      | -  |
| 692,511                                  | 467,416   | 37,393                                      | -                                      | -  |
| 859,777                                  | 586,225   | 46,898                                      | -                                      | -  |

## 8 風險管理 (續)

### (c) 於銀行賬目內的股權風險承擔

策略性股權投資乃指本集團與交易投資者進行策略性合作，以各方之長處而提高本集團之業務而進行之投資。其他股權投資乃為資本收益之目的而持有。

於銀行賬目內的股權風險承擔最初以公平價值加上交易成本認算，其後以公平價值列示。公平價值變動所產生之未變現損益會直接在重估投資儲備內確認。直至金融資產在賬項中沖銷或減值，於其時在重估投資儲備內之前已確認之累計損益將於收益表內確認。

在市場上交易之上市投資，其公平價值乃根據市場之買盤價釐定。非上市股權證券並未有活躍市場價格提供。其公平價值以近期相近交易或其他適用於市場參與者之估值模式計算。

#### 本集團

銷售/清盤所產生之已實現收益

未變現重估收益

包括在儲備內但並非由  
收益表轉入之儲備總額  
包括在附加資本內之總額

## 8 Risk management (continued)

### (c) Equity exposures in banking book

Investments that are held for the purpose of entering into a strategic cooperation with the investee with a view to leveraging the respective strengths to enhance the Group's business are classified by the Group as strategic investments. Other equity investments are held for capital gain purposes.

Equity exposures in the banking book are initially recognised at fair value plus transaction costs and subsequently carried at fair value. Unrealised gains and losses arising from changes in fair value are recognised directly in the investment revaluation reserve, until the equity exposure is derecognised or impaired. At this time the cumulative gain or loss previously recognised in the investment revaluation reserve is recognised in the income statement.

The fair values of quoted investments in active markets are based on current bid prices. For unquoted equity holdings with no active market, the Group establishes fair value by the use of recent arm's length transactions or other valuation techniques commonly used by market participants.

#### The Group

|   | 2008<br>HK\$'000 | 2007<br>HK\$'000 |
|---|------------------|------------------|
| Realised gains from sales/liquidations                          | 3,236            | 32,282           |
| Unrealised revaluation gain                                     |                  |                  |
| Amount included in reserves but not<br>through income statement | 37,197           | 93,213           |
| Amount included in supplementary capital                        | 17,461           | 43,806           |

## 8 風險管理 (續)

### (d) 於銀行賬目內的利率風險承擔

本集團按月評估孳息曲線上每一百基點之上下波幅所帶來對銀行收益所造成之影響。

計算對本集團收益所造成之影響是假設利率變動維持十二個月和利率重置在每個時段之中間點位置。

二〇〇八年  
本集團

利率風險  
(+ 100 基點)  
– 收益減少  
– 收益增加

利率風險  
(-100 基點)  
– 收益減少  
– 收益增加

二〇〇七年  
本集團

利率風險  
(+ 100 基點)  
– 收益減少  
– 收益增加

利率風險  
(-100 基點)  
– 收益減少  
– 收益增加

## 8 Risk management (continued)

### (d) Interest rate exposures in banking book

The Group monitors the interest rate risk exposures on a monthly basis by assessing the impact on earnings in banking book due to parallel movements of plus or minus 100 basis points in all yield curves.

The impact on earnings of the Group is calculated by assuming that the changes in interest rates last for a period of 12 months and all positions are repriced at the mid-point of each time band.

2008  
The Group

Interest rate risk  
(+100 basis points)  
– Decline in earnings  
– Increase in earnings

Interest rate risk  
(-100 basis points)  
– Decline in earnings  
– Increase in earnings

2007  
The Group

Interest rate risk  
(+100 basis points)  
– Decline in earnings  
– Increase in earnings

Interest rate risk  
(-100 basis points)  
– Decline in earnings  
– Increase in earnings

| 貨幣<br>Currency         |                        |                       |                          |                         |
|------------------------|------------------------|-----------------------|--------------------------|-------------------------|
| 港幣<br>HK\$<br>HK\$'000 | 美元<br>US\$<br>HK\$'000 | 澳元<br>A\$<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|                        |                        |                       |                          |                         |
| –                      | (1,883)                | –                     | (1,151)                  | (3,034)                 |
| 79,741                 | –                      | 906                   | –                        | 80,647                  |
| <u>79,741</u>          | <u>(1,883)</u>         | <u>906</u>            | <u>(1,151)</u>           | <u>77,613</u>           |
|                        |                        |                       |                          |                         |
| (79,741)               | –                      | (906)                 | –                        | (80,647)                |
| –                      | 1,883                  | –                     | 1,151                    | 3,034                   |
| <u>(79,741)</u>        | <u>1,883</u>           | <u>(906)</u>          | <u>1,151</u>             | <u>(77,613)</u>         |

| 貨幣<br>Currency         |                        |                       |                          |                         |
|------------------------|------------------------|-----------------------|--------------------------|-------------------------|
| 港幣<br>HK\$<br>HK\$'000 | 美元<br>US\$<br>HK\$'000 | 澳元<br>A\$<br>HK\$'000 | 其他<br>Others<br>HK\$'000 | 合計<br>Total<br>HK\$'000 |
|                        |                        |                       |                          |                         |
| –                      | (14,841)               | –                     | (7,381)                  | (22,222)                |
| 92,001                 | –                      | 1,336                 | –                        | 93,337                  |
| <u>92,001</u>          | <u>(14,841)</u>        | <u>1,336</u>          | <u>(7,381)</u>           | <u>71,115</u>           |
|                        |                        |                       |                          |                         |
| (92,001)               | –                      | (1,336)               | –                        | (93,337)                |
| –                      | 14,841                 | –                     | 7,381                    | 22,222                  |
| <u>(92,001)</u>        | <u>14,841</u>          | <u>(1,336)</u>        | <u>7,381</u>             | <u>(71,115)</u>         |



## 9 關於結構性投資的其他披露

### 結構性投資工具

本集團所持結構性投資工具於二〇〇七年十二月三十一日的賬面值為港幣311.5百萬元，發起人皆為銀行。在有資產保證的證券市場轉趨惡化情況下，本集團已採取保守態度為結構性投資工具作了撥備。於截至二〇〇八年十二月三十一日，結構性投資工具組合已作全數撥備或撤銷。

### 債務抵押證券

於二〇〇七年十二月三十一日，本集團所持債務抵押證券賬面值為港幣726.9百萬元。二〇〇七年下半年度的信貸市場條件充滿挑戰，並於二〇〇八年進一步轉差。所持債務抵押證券市場（尤其美國）因而收緊，而本集團對所持債務抵押證券投資的估值亦反映上述危機情況。本集團繼續在計算所持債務抵押證券投資方面採取保守態度，考慮影響估值的不同因素，包括現時市場情況、信貸質素、到期日以及其他資料。於截至二〇〇八年十二月三十一日，所持債務抵押證券已作出全數撤銷，並已於收益表內確認。

## 9 Additional disclosure on structured investments

### Structured Investment Vehicles (“SIV”)

The carrying value of the Group’s SIV portfolio was HK\$311.5 million as at 31 December 2007, all of which are sponsored by banks. The Group has been conservative in provisioning amidst deterioration in the asset-backed securities market. As at 31 December 2008, the total portfolio of SIV investments has been fully provided for or written off.

### Collateralised Debt Obligations (“CDO”)

The carrying value of the Group’s CDO portfolio was HK\$726.9 million as at 31 December 2007. The credit market conditions were highly challenging in the second half of 2007 and have further deteriorated in 2008. This saw a tightening of the CDO market, particularly in the U.S. and the distressed conditions were reflected in the valuation of the Group’s CDO investments. The Group continues to adopt a conservative approach towards accounting for its CDO investments that takes into account a range of factors affecting valuation including current market conditions, credit quality, maturity and other information. As at 31 December 2008, the Group’s CDO portfolio has been fully written off and the loss was recognised in the income statement.

## 總分行及附屬公司

### BANK OFFICES AND SUBSIDIARIES

#### 總行

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Internet: http://www.winglungbank.com

#### 本地分行

#### LOCAL BRANCHES

##### 港島

##### Hong Kong Island

##### 電話 Telephone

|      |             |                     |                          |           |
|------|-------------|---------------------|--------------------------|-----------|
| 北角   | 英皇道 361 號   | North Point         | 361 King's Road          | 2571 2211 |
| 中區   | 皇后大道中 112 號 | Central District    | 112 Queen's Road Central | 2544 7011 |
| 西區   | 皇后大道西 262 號 | Western District    | 262 Queen's Road West    | 2546 6211 |
| 跑馬地  | 景光街 44 號    | Happy Valley        | 44 King Kwong Street     | 2573 8395 |
| 銅鑼灣  | 渣甸街 45 號    | Causeway Bay        | 45 Jardine's Bazaar      | 2890 9753 |
| 灣仔   | 軒尼詩道 383 號  | Wan Chai            | 383 Hennessy Road        | 2891 7371 |
| 鰂魚涌  | 華蘭路 1 號 A   | Quarry Bay          | 1A Westlands Road        | 2565 0080 |
| 會展廣場 | 港灣道 1 號     | Convention Plaza    | 1 Harbour Road           | 2802 4822 |
| 波斯富街 | 波斯富街 62 號   | Percival Street     | 62 Percival Street       | 2881 6028 |
| 香港仔  | 香港仔大道 201 號 | Aberdeen            | 201 Aberdeen Main Road   | 2552 7688 |
| 莊士敦道 | 莊士敦道 118 號  | Johnston Road       | 118 Johnston Road        | 2834 0208 |
| 堅尼地城 | 吉席街 28 號    | Kennedy Town        | 28 Catchick Street       | 2816 0028 |
| 西灣河  | 筲箕灣道 123 號  | Sai Wan Ho          | 123 Shaukeiwan Road      | 2513 1771 |
| 德輔道西 | 德輔道西 347 號  | Des Voeux Road West | 347 Des Voeux Road West  | 2857 6068 |

##### 九龍

##### Kowloon

|            |               |                           |                              |           |
|------------|---------------|---------------------------|------------------------------|-----------|
| 荔枝角道       | 荔枝角道 17 號     | Lai Chi Kok Road          | 17 Lai Chi Kok Road          | 2380 2281 |
| 深水埗        | 大埔道 111 號     | Sham Shui Po              | 111 Tai Po Road              | 2720 4135 |
| 新蒲崗        | 崇齡街 8 號       | San Po Kong               | 8 Shung Ling Street          | 2325 0271 |
| 旺角         | 彌敦道 636 號銀行中心 | Mongkok                   | Bank Centre, 636 Nathan Road | 2710 4188 |
| 觀塘         | 牛頭角道 339 號    | Kwun Tong                 | 339 Ngau Tau Kok Road        | 2342 2117 |
| 尖沙咀        | 加拿分道 4 號      | Tsim Sha Tsui             | 4 Carnarvon Road             | 2369 9255 |
| 土瓜灣        | 土瓜灣道 64 號     | To Kwa Wan                | 64 To Kwa Wan Road           | 2363 6237 |
| 慈雲山        | 鳳德道 25 號      | Tsz Wan Shan              | 25 Fung Tak Road             | 2327 0208 |
| 佐敦         | 吳淞街 123 號     | Jordan                    | 123 Woo Sung Street          | 2770 7117 |
| 九龍灣        | 臨樂街 19 號      | Kowloon Bay               | 19 Lam Lok Street            | 2753 8328 |
| 南昌街        | 南昌街 85 號      | Nam Cheong Street         | 85 Nam Cheong Street         | 2728 3993 |
| 紅磡         | 燕湖街 28 號      | Hungom                    | 28 Wuhu Street               | 2333 6088 |
| 藍田匯景<br>廣場 | 匯景道 8 號       | Lam Tin Sceneway<br>Plaza | 8 Sceneway Road              | 2727 6200 |

##### 新界

##### New Territories

|      |             |              |                                |           |
|------|-------------|--------------|--------------------------------|-----------|
| 荃灣   | 沙咀道 251 號   | Tsuen Wan    | 251 Sha Tsui Road              | 2493 4161 |
| 沙田   | 大圍道 8 號     | Sha Tin      | 8 Tai Wai Road                 | 2697 6202 |
| 元朗   | 安寧路 37 號    | Yuen Long    | 37 On Ning Road                | 2479 0181 |
| 葵涌   | 和宜合道 128 號  | Kwai Chung   | 128 Wo Yi Hop Road             | 2428 4211 |
| 屯門   | 屯門鄉事會路 42 號 | Tuen Mun     | 42 Tuen Mun Heung Sze Wui Road | 2459 7061 |
| 上水   | 新豐路 128 號   | Sheung Shui  | 128 San Fung Avenue            | 2670 1298 |
| 大埔   | 安慈路 1 號     | Tai Po       | 1 On Chee Road                 | 2663 2277 |
| 粉嶺   | 聯興街 15 號    | Fanling      | 15 Luen Hing Street            | 2677 7888 |
| 沙田廣場 | 沙田正街 21 號   | Shatin Plaza | 21 Shatin Centre Street        | 2606 1783 |

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## 附屬公司

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永隆銀行信託有限公司  
永隆財務有限公司  
永隆保險有限公司  
永隆授信有限公司  
永隆代理有限公司  
永隆保險顧問有限公司  
永隆證券有限公司  
永隆期貨有限公司  
康令有限公司  
時永投資有限公司  
永隆管業有限公司  
Wingspan Incorporated  
永隆資訊科技(深圳)有限公司

## SUBSIDIARIES

Wing Lung Bank (Nominees) Limited  
Wing Lung Bank (Trustee) Limited  
Wing Lung Finance Limited  
Wing Lung Insurance Company Limited  
Wing Lung Credit Limited  
Wing Lung Agency Limited  
Wing Lung Insurance Brokers Limited  
Wing Lung Securities Limited  
Wing Lung Futures Limited  
Hongnet Limited  
Sea Wing Investments Limited  
Wing Lung Property Management Limited  
Wingspan Incorporated  
Wing Lung Information Technology (Shenzhen) Limited



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