



**永隆銀行**  
WING LUNG BANK

招商銀行集團成員  
Member CMB Group

Annual Report 2015 年報



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## 簡介 Profile

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，截至二〇一五年十二月底招商銀行已是一家擁有資產總額逾人民幣5.47萬億元、機構網點1,700多家，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。

Wing 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 Bank 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 over RMB5,470 billion and operating over 1,700 banking business outlets by the end of December 2015.

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  
田惠宇

副董事長  
李浩

董事  
朱琦  
徐志宏  
劉鈞  
徐子穎  
鄭先炳  
\*周光暉  
\*陳智思  
\*劉二飛  
\*郭琳廣

\*獨立非執行董事

秘書  
朱侃儀

管理委員會  
朱琦  
徐志宏  
劉鈞

戰略委員會  
田惠宇 (主席)  
朱琦  
鄭先炳  
劉二飛  
郭琳廣

薪酬與考核委員會  
李浩 (主席)  
徐子穎  
周光暉  
陳智思  
郭琳廣

審計與風險管理委員會  
周光暉 (主席)  
李浩  
鄭先炳  
陳智思  
劉二飛  
郭琳廣

### BOARD OF DIRECTORS

**Chairman**  
TIAN Huiyu, *MPA*

**Vice-Chairman**  
LI Hao, *MBA*

**Director**  
ZHU Qi, *MSc*  
XU Zhihong, *PhD*  
LIU Jun, *MBA*  
XU Ziyang, *MBA*  
ZHENG Xianbing, *PhD*  
\*CHOW Kwong Fai Edward, *JP, BA, FCA, FCPA, FHKIoD*  
\*CHAN Charnwut Bernard, *GBS, BA, JP*  
\*LIU Erh Fei, *MBA*  
\*KWOK Lam Kwong Larry, *BBS, JP, LLM, FCPA*

\*Independent Non-executive Director

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

**Management Committee**  
ZHU Qi, *MSc*  
XU Zhihong, *PhD*  
LIU Jun, *MBA*

**Strategy Committee**  
TIAN Huiyu, *MPA* (Chairman)  
ZHU Qi, *MSc*  
ZHENG Xianbing, *PhD*  
LIU Erh Fei, *MBA*  
KWOK Lam Kwong Larry, *BBS, JP, LLM, FCPA*

**Remuneration and Appraisal Committee**  
LI Hao, *MBA* (Chairman)  
XU Ziyang, *MBA*  
CHOW Kwong Fai Edward, *JP, BA, FCA, FCPA, FHKIoD*  
CHAN Charnwut Bernard, *GBS, BA, JP*  
KWOK Lam Kwong Larry, *BBS, JP, LLM, FCPA*

**Audit and Risk Management Committee**  
CHOW Kwong Fai Edward, *JP, BA, FCA, FCPA, FHKIoD*  
LI Hao, *MBA*  
ZHENG Xianbing, *PhD*  
CHAN Charnwut Bernard, *GBS, BA, JP*  
LIU Erh Fei, *MBA*  
KWOK Lam Kwong Larry, *BBS, JP, LLM, FCPA*

## 行政人員

常務董事兼行政總裁  
朱琦

常務董事兼總經理  
徐志宏

常務董事兼總經理及風險總監  
劉鈞

財務總監  
張頌強

資訊科技總監兼營運總監  
王志強

助理總經理  
陳健卿  
黃睿  
宋麗華  
鍾少權

## 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**  
ZHU Qi, *MSc*

**Executive Director & General Manager**  
XU Zhihong, *PhD*

**Executive Director, General Manager & Chief Risk Officer**  
LIU Jun, *MBA*

**Chief Financial Officer**  
CHEUNG Chung Keung, *MSc, MBA, FCCA, CPA, FRM*

**Chief Information Officer & Chief Operating Officer**  
WANG Zhiqiang, *MSc*

**Assistant General Manager**  
CHAN Kin Hing, *MBA, LL.B. (Hons), ACIS, ACS*  
HUANG Rui, *MBA*  
SONG Lihua, *MSc*  
CHUNG Siu Kuen, *BBA (Hons), MBA, LL.B. (Hons), RSSC*

## REGISTERED OFFICE

45 Des Voeux Road Central, Hong Kong

## AUDITORS

KPMG  
Certified Public Accountants

## 董事及行政人員個人資料 Biographical Details of Directors and Executives

### 董事會

#### 田惠宇先生

##### 董事長

二〇一五年五月起為本行董事長。招商銀行執行董事、行長兼首席執行官。上海財經大學基建財務與信用專業大學本科畢業，哥倫比亞大學公共管理專業碩士學位，高級經濟師。二〇一一年三月至二〇一三年五月任中國建設銀行零售業務總監兼北京市分行主要負責人、行長；二〇〇六年十二月至二〇一一年三月歷任中國建設銀行上海市分行副行長，深圳市分行主要負責人、行長；二〇〇三年七月至二〇〇六年十二月任上海銀行副行長；一九九八年七月至二〇〇三年七月任中國信達資產管理公司信託投資公司副總裁。現任招銀國際金融控股有限公司董事長、招銀國際金融有限公司董事長及招聯消費金融有限公司副董事長。

#### 李浩先生

##### 副董事長

二〇〇八年十月起為本行董事，二〇一五年七月起獲委任為本行副董事長。一九九七年五月加入招商銀行任總行行長助理，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，二〇〇二年三月起擔任招商銀行副行長，二〇〇七年三月起兼任財務負責人，二〇〇七年六月起擔任招商銀行執行董事，二〇一三年五月起擔任招商銀行常務副行長。工商管理碩士學位，高級會計師。現任招商基金管理有限公司董事長、招銀國際金融控股有限公司董事及招聯消費金融有限公司董事。

#### 朱琦先生

##### 常務董事兼行政總裁

二〇〇八年九月及十月分別獲委任為本行行政總裁及常務董事，現亦為本行各主要附屬公司董事。二〇〇八年八月加入招商銀行，二〇〇八年十二月起任招商銀行副行長。現任招銀國際金融有限公司董事。曾於一九八六年至二〇〇八年在中國工商銀行工作，歷任中國工商銀行香港分行副總經理、總經理，中國工商銀行(亞洲)有限公司董事、董事總經理兼行政總裁，華商銀行董事長。經濟學碩士。

### Board of Directors

#### Mr TIAN Huiyu, MPA

##### Chairman

He has been the Chairman of the Bank since May 2015. He is the Executive Director, President and Chief Executive Officer of China Merchants Bank Company, Limited ("CMB"). He obtained his bachelor's degree in infrastructure finance and credit from Shanghai University of Finance and Economics and his master's degree in public administration from Columbia University. He is a senior economist. Mr Tian has been the business executive of retail banking at the head office and general manager of Beijing Branch of China Construction Bank Corporation ("CCB") from March 2011 to May 2013. He served consecutively as deputy general manager of Shanghai Branch of CCB, head and general manager of Shenzhen Branch of CCB from December 2006 to March 2011, executive vice president of Bank of Shanghai from July 2003 to December 2006, and vice president of Trust Investment Branch of China Cinda Asset Management Co., Ltd from July 1998 to July 2003. He is also the Chairman of CMB International Capital Holdings Corporation Limited and CMB International Capital Corporation Limited and the Vice-Chairman of Merchants Union Consumer Finance Company Limited.

#### Mr LI Hao, MBA

##### Vice-Chairman

He has been a Director and the Vice-Chairman of the Bank since October 2008 and July 2015 respectively. He joined CMB as Executive Assistant President in May 1997. He was the President of the Shanghai Branch of CMB from April 2000 to March 2002. He has been an Executive Vice President of CMB since March 2002, and the Chief Financial Officer since March 2007. He has served as an Executive Director of CMB since June 2007, and the First Executive Vice President of CMB since May 2013. He obtained a master's degree in Business Administration and is a senior accountant. He is also the Chairman of China Merchants Fund Management Co., Ltd. and a Director of CMB International Capital Holdings Corporation Limited and Merchants Union Consumer Finance Company Limited.

#### Mr ZHU Qi, MSc

##### Executive Director & Chief Executive Officer

He has been appointed the Chief Executive Officer and Executive Director of the Bank since September 2008 and October 2008 respectively. He also sits on the board of all principal subsidiary companies of the Bank. He joined CMB in August 2008 and has been appointed an Executive Vice President of CMB since December 2008. He is also a Director of CMB International Capital Corporation Limited. He worked in the Industrial and Commercial Bank of China from 1986 to 2008, and was the Deputy General Manager and General Manager of Industrial and Commercial Bank of China, Hong Kong Branch, the Director and Managing Director and Chief Executive Officer of Industrial and Commercial Bank of China (Asia) Limited, and the Chairman of Chinese Mercantile Bank. He obtained a master degree in Economics.

**徐志宏博士**

常務董事兼總經理、替任行政總裁  
二〇一〇年加入本行，同年二月起獲委任為本行常務董事及總經理，現亦為本行各主要附屬公司董事。一九八四年獲安徽財貿學院工業會計學位，一九九〇年獲美國俄克拉荷馬大學工商管理碩士學位，一九九四年獲中國人民大學會計學博士學位。

**劉鈞先生**

常務董事兼總經理及風險總監、替任行政總裁  
二〇一三年一月加入本行獲委任為本行總經理兼風險總監，同年四月起獲委任為本行常務董事，現亦為本行各主要附屬公司董事。工商管理碩士學位。加入本行前，任職招商銀行運營管理部總經理，並曾於招商銀行總行及香港分行擔任多個重要職位。

**徐子穎女士**

非執行董事  
二〇一四年八月起獲委任為本行董事。工商管理碩士學位，經濟師。一九九六年十一月加入招商銀行。一九九六年十一月至二〇一四年四月期間，先後歷任招商銀行上海分行辦公室副主任、上海長陽支行行長、上海徐家匯支行行長、總行電話銀行中心副主任（主持工作）、總行電話銀行中心總經理、總行遠程銀行中心總經理、總行人力資源部負責人兼總行遠程銀行中心總經理。二〇一四年四月起擔任招商銀行總行人力資源部總經理。二〇一四年六月不再兼總行遠程銀行中心總經理。現任招銀金融租賃有限公司董事。

**Dr XU Zhihong, PhD**

Executive Director & General Manager, Alternate Chief Executive Officer  
He joined the Bank in 2010, and has been appointed the Executive Director and General Manager of the Bank since February 2010. He is also a Director of all principal subsidiary companies of the Bank. He graduated from Accounting Department of Anhui University of Finance & Economics in 1984, and obtained a master degree in Business Administration from University of Oklahoma in 1990. He also obtained a doctorate degree in Accounting from Renmin University of China in 1994.

**Mr LIU Jun, MBA**

Executive Director, General Manager & Chief Risk Officer, Alternate Chief Executive Officer  
He joined the Bank as the General Manager and Chief Risk Officer in January 2013, and has been appointed the Executive Director of the Bank since April 2013. He is also a Director of all principal subsidiary companies of the Bank. He obtained a master degree in Business Administration. Prior to joining the Bank, he was the General Manager of Operations Management Department at the Head Office of CMB. He held various senior executive roles at the Head Office and Hong Kong Branch of CMB.

**Ms XU Ziyang, MBA**

Non-executive Director  
She has been appointed a Director of the Bank since August 2014. She obtained a master's degree in Business Administration and is an economist. She joined CMB in November 1996. She served as the Deputy Director of the General Office of Shanghai Branch of CMB, President of Shanghai Changyang sub-branch of CMB, President of Shanghai Xujiahui sub-branch of CMB, Deputy Director of Telephone Banking Centre (in charge of the daily management) of the head office of CMB, General Manager of Telephone Banking Centre of the head office of CMB, General Manager of Direct Banking Centre as well as Person in Charge of Human Resources Department and General Manager of Direct Banking Center of the head office of CMB from November 1996 to April 2014. She has been the General Manager of Human Resources Department since April 2014. She ceased to act as General Manager of Direct Banking Center of the head office of CMB in June 2014. She is also a director of CMB Financial Leasing Company, Limited.



## 董事及行政人員個人資料 Biographical Details of Directors and Executives

### 鄭先炳博士 非執行董事

二〇一四年六月起被委任為本行董事，亦曾於二〇〇八年十月至二〇一〇年四月期間任本行非執行董事。一九八九年畢業於中南財經大學，獲經濟學博士學位。二〇一三年十二月起獲委任為招商銀行總行戰略發展部（海外發展部）總經理。分別於二〇〇七年至二〇一〇年一月及二〇一三年一月至十二月期間，任招商銀行總行投資銀行部總經理。二〇一〇年二月至二〇一三年一月期間任招商銀行寧波分行行長。曾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。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。

### 周光暉太平紳士 獨立非執行董事

二〇一四年六月起獲委任為本行董事。周先生為英格蘭及威爾斯特許會計師公會資深會員、理事，其商務委員會主席及香港會計師公會前會長。在當選香港會計師公會會長前，周先生為該會企業管治委員會及商界會計師委員會的主席。自二〇〇一年至二〇〇八年為香港董事學會副主席，於二〇〇六年至二〇〇八年為國際會計師協會的商界會計師委員會主席。周先生現任經濟合作組織／世界銀行之企業管治亞洲圓桌會議核心成員、中國基建集團主席、市區重建局非執行董事、香港大學校務委員會委員、新濠國際發展有限公司及力高地產集團有限公司獨立非執行董事、香港工商專業聯會顧問、中國人民政治協商會議浙江省常務委員會委員、香港特別行政區選舉委員會委員，並曾任中國財政部會計準則委員會會計準則諮詢專家。在投身商界之前，周先生分別在當時倫敦的德勤會計師事務所及香港的羅兵咸會計師事務所任職11年。周先生於二〇〇八年七月獲香港特別行政區行政長官委任為太平紳士。周先生被香港董事學會選為「2010年度傑出董事獎－恒生指數成份股類別」非執行董事得獎者。

### Dr ZHENG Xianbing, PhD Non-executive Director

He has been appointed a Director of the Bank since June 2014. He had been the Director of the Bank during the period from October 2008 to April 2010. Graduated with a doctorate degree in Economics from the Zhongnan University of Finance and Economics in 1989. He has been appointed the General Manager of Strategic Development Department (Overseas Development Department) of the head office of CMB since December 2013. During the period from 2007 to January 2010 and January to December 2013, he had been the General Manager of Investment Banking Department of the head office of CMB. He had been appointed the General Manager of Ningbo Branch of CMB from February 2010 to January 2013. He had been the Director of CMB International Capital Corporation Limited, CIGNA & CMB Life Insurance Company Limited and CMB Financial Leasing Company Limited. 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 Jiangnan Investment Company Limited and Finance Office Executive of CMB since July 1993.

### Mr CHOW Kwong Fai Edward, JP, BA, FCA, FCPA, FHKIoD Independent Non-executive Director

Mr Chow has been appointed as a Director of the Bank since June 2014. He is a fellow and council member of The Institute of Chartered Accountants in England and Wales, Chairman of its Commercial Board, and a past president of the Hong Kong Institute of Certified Public Accountants (HKICPA). Before elected president, he chaired the HKICPA's Corporate Governance Committee and Professional Accountants in Business (PAIB) Committee. He had been a Deputy Chairman of The Hong Kong Institute of Directors from 2001 to 2008 and the Chairman of the PAIB Committee of the International Federation of Accountants (IFAC) from 2006 to 2008. Mr Chow is currently a core member of the OECD/World Bank Asian Corporate Governance Roundtable, the Chairman of China Infrastructure Group, a Non-executive director of the Urban Renewal Authority, a member of Council of The University of Hong Kong, an Independent Non-executive Director of Melco International Development Limited and Redco Properties Group Limited, an advisor of the Business and Professionals Federation of Hong Kong, a Standing Committee member of The Chinese People's Political Consultative Conference – Zhejiang Province, a member of the Election Committee of the Hong Kong Special Administrative Region and was an expert advisor of the Accounting Standards Committee of the Ministry of Finance, the People's Republic of China. Prior to entering the commercial sector, Mr Chow spent 11 years working for two major accounting firms, Deloitte Haskins & Sells and Price Waterhouse (as they were then known), respectively in London and Hong Kong. Mr Chow was appointed a Justice of Peace by the Chief Executive of the Hong Kong Special Administrative Region in July 2008. Mr Chow was also an awardee of the Directors of the Year Award 2010 in the non-executive director of listed companies (SEHK – Hang Seng Index Constituents) category, awarded by the Hong Kong Institute of Directors.

**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香港特別行政區行政會議成員，並曾出任香港特別行政區立法會議員。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、華潤啤酒(控股)有限公司及有利集團有限公司。

**劉二飛先生**

**獨立非執行董事**

二〇一三年十月起被委任為本行董事。現亦為信泰公司副董事長及創始合夥人，該公司為一家全球地產投資基金管理公司，總部設在中國。由一九九九年至二〇一二年，曾在美林(後來的美國美林銀行)工作，歷任中國區主席、亞洲投資銀行主席及大中華地區私募股權主管。於二〇〇六年，獲《銀行家雜誌》選為亞洲年度投資銀行家。由一九八七年至一九九九年期間，曾於數家投資銀行和商業銀行工作，包括高盛、摩根士丹利、美邦和東方匯理銀行。由一九九〇年至一九九二年及由一九九二年至一九九四年分別擔任摩根士丹利及高盛的中國區主管。由一九九四年至一九九六年及由一九九七年至一九九九年分別擔任美邦及東方匯理銀行的亞洲投資銀行主管。於一九八七年獲得哈佛商學院工商管理碩士學位；於一九八四年獲得布蘭代斯大學經濟學士學位；於一九八一年獲得北京外國語大學英語文憑。

**郭琳廣 銅紫荊星章 太平紳士**

**獨立非執行董事**

二〇一五年五月起被委任為本行董事。現為郭葉陳律師事務所合夥人。郭先生畢業於澳洲悉尼大學並先後取得經濟學學士、法學學士及法學碩士學位，其後亦取得哈佛商學院的高級管理課程(Advanced Management Program)文憑。郭先生為香港執業律師，同時亦具有澳洲、英格蘭和威爾斯及新加坡的執業律師資格。此外，他更具有英格蘭和威爾斯的特許會計師資格及澳洲和香港的認可會計師資格。郭先生任職多個政府諮詢機構及委員會的委員，現為監警會主席及交通諮詢委員會主席，亦是強制性公積金計劃諮詢委員會委員及證監會房地產投資信託基金委員會委員。他亦曾任消費者委員會副主席、港交所紀律上訴委員會召集人及交通意外傷亡援助諮詢委員會主席。

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

**Independent Non-executive Director**

He has been appointed a Director of the Bank since 2007. He has also been Executive Director and President of Asia Financial Holdings Limited and Asia Insurance Company Limited as well as 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 a member of the Executive Council of the Hong Kong SAR. He is also a former member of the Legislative 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, China Resources Beer (Holdings) Limited and Yau Lee Holdings Limited.

**Mr LIU Erh Fei, MBA**

**Independent Non-executive Director**

Appointed a Director of the Bank since October 2013. He is a founding partner and Vice Chairman of Cindat, a China based global real estate investment fund management company. From 1999 to 2012, he worked at Merrill Lynch (later Bank of America Merrill Lynch) in various capacities including Chairman of the China Region, Chairman of Investment Banking for Asia and Head of Private Equity for Greater China. In 2006, he received the Investment Banker of the Year in Asia award from "Banker" magazine. From 1987 to 1999, he worked in a number of investment and commercial banks including Goldman Sachs, Morgan Stanley, Smith Barney and Credit Agricole Indosuez. He served as a head of China for Morgan Stanley from 1990 to 1992 and for Goldman Sachs from 1992 to 1994. He served as Head of Asia Investment Banking for Smith Barney from 1994 to 1996 and Credit Agricole Indosuez from 1997 to 1999. He graduated from Harvard Business School in 1987 with a master degree in Business Administration, from Brandeis University with a bachelor of arts degree in Economics in 1984 and from Beijing Foreign Languages University with a diploma in English in 1981.

**Mr Kwok Lam Kwong Larry, BBS, JP**

**Independent Non-executive Director**

Mr Kwok has been appointed as a Director of the Bank since May 2015. He is a partner of Kwok Yih & Chan. He graduated from the University of Sydney, Australia with double bachelor's degrees in accounting/economics and laws respectively as well as a master's degree in laws. He also obtained the Advanced Management Program diploma from the Harvard Business School. He is qualified to practise as a solicitor in Hong Kong, Australia, England and Wales and Singapore. He is also qualified as a Chartered Accountant in England and Wales and a CPA in Hong Kong and Australia. He has served regularly on Government boards and committees. He is currently Chairman of the Independent Police Complaints Council and the Transport Advisory Committee. He is also a member of the Mandatory Provident Fund Schemes Advisory Committee and the Committee on Real Estate Investment Trusts of the Securities and Futures Commission. Previously, he was the Vice-Chairman of the Consumer Council, Convenor of the Disciplinary Appeals Committee of the Hong Kong Stock Exchange and Chairman of the Traffic Accident Victims Assistance Advisory Committee.

## 董事及行政人員個人資料 Biographical Details of Directors and Executives

### 行政人員

#### 張頌強先生

財務總監

一九九一年加入本行，二〇〇七年任助理總經理。會計師。二〇一〇年任財務總監。現亦為時永投資有限公司及永隆銀行受託代管有限公司董事。

#### 王志強先生

資訊科技總監兼營運總監

二〇〇九年加入本行任助理總經理，二〇一〇年任資訊科技總監，二〇一五年兼任營運總監。現亦為康令有限公司董事。

#### 陳健卿小姐

助理總經理

一九八一年加入本行，二〇一〇年任助理總經理，主要負責本行的信貸風險管理事務及信貸資產組合的監控。

#### 黃睿先生

助理總經理

二〇〇九年加入本行，二〇一一年任助理總經理，主要負責本行的公司銀行、中國內地及海外業務。現亦為永隆銀行受託代管有限公司董事。

#### 宋麗華小姐

助理總經理

二〇一一年加入本行任助理總經理，主要負責本行的金融機構業務及企業傳訊。

#### 鍾少權先生

助理總經理

二〇一三年加入本行任助理總經理，主要負責管理本行的零售銀行部、電話服務中心、信用卡及無抵押貸款部和按揭及抵押貸款部。

### Executives

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

Chief Financial Officer

Joined the Bank in 1991 and appointed Assistant General Manager in 2007. Certified Public Accountant. Appointed Chief Financial Officer in 2010. Member of the board of Sea Wing Investments Limited and Wing Lung Bank (Nominees) Limited.

#### Mr WANG Zhiqiang, MSc

Chief Information Officer & Chief Operating Officer

Joined the Bank in 2009 as Assistant General Manager. Appointed Chief Information Officer in 2010 and Chief Operating Officer in 2015. Member of the board of Hongnet Limited.

#### Ms CHAN Kin Hing, MBA, LL.B. (Hons), ACIS, ACS

Assistant General Manager

Joined the Bank in 1981. Appointed Assistant General Manager in 2010. She is primarily responsible for the Bank's credit risk management affairs and loan asset portfolio monitoring.

#### Mr HUANG Rui, MBA

Assistant General Manager

Joined the Bank in 2009. Appointed Assistant General Manager in 2011. He is primarily responsible for the Bank's corporate banking, Mainland and overseas businesses. Member of the board of Wing Lung Bank (Nominees) Limited.

#### Ms SONG Lihua, MSc

Assistant General Manager

Joined the Bank as Assistant General Manager in 2011. She is primarily responsible for the Bank's financial institutions business and corporate communications.

#### Mr CHUNG Siu Kuen, BBA (Hons), MBA, LL.B. (Hons), RSSC

Assistant General Manager

Joined the Bank as Assistant General Manager in 2013. He is primarily responsible for supervising the Bank's Retail Banking Department, Call Centre, Credit Card & Unsecured Loans Department and Mortgage & Secured Loans Department.

## 董事長致辭 Chairman's Statement



田惠宇 董事長  
TIAN Huiyu Chairman

二〇一五年是永隆銀行成為招商銀行全資子公司的第七個完整年度。一年來，面對錯綜複雜的外部形勢，永隆銀行認真落實監管機構和董事會的要求，努力克服各種不利因素，積極推進與招商銀行的整合聯動，加快經營轉型，加強核心能力建設，保持了良好的發展態勢。

二〇一五年，永隆銀行經營發展呈現以下特點：一是盈利水平保持平穩。全年實現股東應佔綜合溢利港幣32.50億元，同比增長2.6%；平均總資產收益率1.30%，比年初微降0.06%；平均淨資產收益率13.13%，比年初下降1.66個百分點。二是風險抵禦能力不斷增強。資產質素保持良好，不良貸款率（包括商業票據）0.07%。年末總資本比率17.3%，一級資本比率13.5%，普通股權一級資本比率11.6%，是年度流動性維持比率平均41.7%，均符合監管要求。三是業務結構持續優化。財富管理、金融市場等業務快速發展；全年實現非利息收入港幣20.88億元，同比增長24.7%，其中服務費及佣金淨收入同比增長21.2%。

2015 was the seventh full year for Wing Lung Bank (the “Bank”) after becoming a wholly owned subsidiary of China Merchants Bank (“CMB”). During the year, amidst a complicated external environment, the Bank fulfilled the requirements of regulatory authorities and the Board of Directors, overcame numerous adverse factors, actively advanced the integration with CMB, put forward reforms on business strategies and enhanced key competencies, thereby maintaining an excellent development trend.

In 2015, the Bank’s business development demonstrated the following features: **Firstly, the Bank’s profitability maintained steady.** During the year, the Bank achieved a consolidated profit attributable to shareholders of HK\$3,250 million, representing an increase of 2.6% as compared with the previous year. Return on average assets slightly decreased by 0.06 percentage points to 1.30% compared to that at the beginning of the year. Return on average equity decreased by 1.66 percentage points to 13.13% compared to that at the beginning of the year. **Secondly, the Bank’s risk resistance capability strengthened persistently.** The non-performing loan ratio, including trade bills, was 0.07%, reflecting a sound asset quality. As at the year end of 2015, total capital ratio, tier 1 capital ratio and common equity tier 1 capital ratio were 17.3%, 13.5% and 11.6% respectively and the average liquidity maintenance ratio for the year was 41.7%, all above statutory requirements. **Thirdly, the Bank’s business structure optimised continuously.** Businesses such as wealth management and financial market grew rapidly. Non-interest income amounted to HK\$2,088 million for the year, which represented an increase of 24.7% as compared with the previous year. Of the total, net fees and commission income increased by 21.2% as compared with the previous year.

## 董事長致辭 Chairman's Statement

二〇一五年，董事會認真履行職責，不斷提高工作效率及議事決策水平，作出了一系列重大決策。在加強公司治理、推進整合聯動、推動業務創新、提升管理水平等方面卓有成效，為管理層提供了有力的指導與支持。

在完善公司治理方面，調整了董事會、薪酬與考核委員會及審計與風險管理委員會的職責範圍，組織做好信息披露與投資者關係管理工作；委任營運總監，補充非執行董事及獨立非執行董事，在主要條線配置並健全了管理團隊；推動經營班子梳理完善永隆銀行內部組織架構和報告路線。

在推動整合聯動方面，以客戶需求為導向，強化招商銀行和永隆銀行兩行的客戶轉介、交叉銷售與資源共享，進一步發揮境內外聯動優勢與協同效應。

在推動業務創新方面，抓住跨境金融需求日益增長的機遇，以全面提升跨境金融服務能力為目標，豐富和完善涵蓋跨境結算、跨境融資、資產經營及結構性理財等在內的一系列跨境公司金融產品體系，致力於打造中小銀行跨境金融服務平台；針對內地與香港兩地高端客戶日益增長的跨境財富保障與傳承需求，全新的永隆私人銀行中心搬遷至中環交易廣場二期，力求為高淨值客戶提供最優質的私人銀行服務。二〇一五年，永隆銀行榮獲由新城財經台頒發的「卓越私人銀行服務品牌」、由《文匯報》頒發的「傑出跨境財富管理服務」大獎、由《資本雜誌》頒發的「傑出私人銀行」及香港市務學會「市場傑出領袖—銀行及金融」，一系列榮譽旨在認可永隆私人銀行及財富管理服務對內地與香港兩地高淨值客戶提供之綜合跨境金融服務，實現客戶財富「世代傳承 永遠興隆」。

在促進管理提升方面，加快建立和完善全面風險管理體系，繼續推動與招商銀行的併表管理及新資本協議統一實施工作；加強IT系統、渠道、績效考核、客戶服務等核心能力建設，積極營造開拓進取、和諧向上的文化氛圍，促進了永隆銀行品牌形象的進一步提升。

In 2015, the Board of Directors properly performed its duties and raised its working efficiency as well as decision making capability. The Board achieved remarkable results in strengthening corporate governance, fostering integration and coordination with CMB, accelerating business innovation and enhancing management capability. These efforts supported the operations of the management.

**To strengthen corporate governance**, the terms of reference for the Board of Directors, the Remuneration and Appraisal Committee and the Audit and Risk Management Committee were adjusted, and the information disclosure as well as management of investor relations were strengthened. The Board appointed chief operating officer, new non-executive director and independent non-executive director and deployed comprehensive management teams in major business lines. In addition, the Board also fostered the optimisation of the internal structure and reporting line of the Bank by the management.

**To foster integration and coordination with CMB**, the Board continued to focus on customer demand, and strengthen business referral, cross-selling and resources sharing between CMB and the Bank, so as to further capitalise on the advantages of cross-border coordination and synergy effect.

**To accelerate business innovation**, the Board grasped the opportunities arising from the increase in demand for cross-border financial service and focused on its objective of enhancing the Bank's cross-border financial service capability. The Board strived to enhance and optimise the cross-border financial product system including cross-border settlement, cross-border financing, asset management and structured wealth management. Great emphasis was placed on building cross-border financial service platform for small and medium banks. To meet the increasing demands for wealth preservation and inheritance from high-end customers in both Hong Kong and the Mainland, the Bank relocated its brand new Wing Lung Private Banking Centre to Two Exchange Square in Central, aiming at delivering quality private banking service to the high net worth customers. In 2015, the Bank was awarded "Excellent Brand of Private Banking Services" by Metro Finance Digital Radio, "Outstanding Cross-Border Wealth Management Services" by Wen Wei Po, "Outstanding Private Banking" by CAPITAL Magazine and "Market Leadership in Banking and Finance" by Hong Kong Institute of Marketing. The awards recognized the Bank's private banking and wealth management services in providing integrated cross-border financial wealth management services for high net worth customers in both Hong Kong and the Mainland, enabling them to achieve their aims of "Prosperity Across Generations".

**To enhance management capability**, the Board accelerated the establishment and improvement of its comprehensive risk management system, and continued to put forward the consolidated reporting management and joint implementation of the new capital accord requirements with CMB. Great emphasis was placed on strengthening the core capabilities of IT system, channel building, performance appraisal system and customer service. The Bank also strived to build a proactive, harmonious and progressive culture in order to enhance its brand image.

上述成績的取得，是廣大客戶、同業及社會各界的大力支持以及全行員工辛勤努力的結果。在此，我謹代表永隆銀行，向所有關心和支持永隆銀行發展的社會各界朋友，致以最誠摯的感謝！

二〇一六年，我們將置身於更加錯綜複雜的經營環境之中。世界仍存在諸多不確定因素，美國有望穩步復蘇，預計聯邦儲備局會緩慢溫和地調整貨幣政策；歐元區受失業率高企、通縮壓力增加、債務及地緣政治動盪等問題困擾，經濟仍存在下行風險；日本在通縮陰霾下，結構改革進展緩慢，經濟前景不容樂觀；發達經濟體貨幣政策之間的分歧，可能導致新興市場的資本外流及匯率波動。中國內地方面，經濟增長預計將有所放緩，經濟結構將深入調整。總體來看，外圍經濟充滿着不明朗因素，將使永隆銀行面臨不少考驗。與此同時，隨着內地經濟增長動力加速切換、結構日益優化，金融改革持續推進，以及跨境金融需求迅速增長，永隆銀行也將獲得新的機遇。在新形勢下，永隆銀行將進一步深化與招商銀行的整合聯動，加快構建跨境金融服務平台；同時，積極推進管理變革，切實加快戰略轉型，全面提升經營和管理效率；繼續加強關鍵能力建設，以更加優質的服務和良好的業績，真誠回饋社會各界的支持與關愛。

衷心期盼社會各界一如既往地關心、支持永隆銀行的發展。

田惠宇  
董事長

二〇一六年三月十七日

The above achievements were attributable to the dedicated service of all our staff and supports from our customers, fellow bankers and the public. On behalf of the Bank, I would like to express my sincere gratitude to all of our friends for their dedication and continued support.

Looking forward into 2016, we will face a more complex operating environment. In the light of the global economic uncertainty, US economic recovery is expected to remain steady. It is anticipated that the US Federal Reserve will adjust its monetary policy at a slow pace. High unemployment, unabated deflationary pressure, lingering debt problems as well as geopolitical disturbances will continue to pose a downside risk to the eurozone economy. The economic outlook of Japan is gloom given rising deflationary pressure and slow progress of structural reforms. Diverging monetary policies in the developed economies may lead to volatile capital flows and exchange rate movements in the emerging markets. The Mainland economy is expected to slow down and going through further restructuring. Overall, the operating environment will be challenging for the Bank amid uncertain global economic conditions. Nevertheless, the acceleration in the shift of driver of economic growth and the continuous financial reform in the Mainland as well as the increase in demand for cross-border financial services will bring new opportunities to the Bank for its future development. Under the new situation, the Bank will continue to strengthen its integration with CMB and foster the establishment of a cross-border financial service platform. Meanwhile, the Bank will strive to put forward the reform in management, accelerate strategic transformation, enhance overall operational and management efficiency as well as strengthen core competencies. Moreover, the Bank will offer quality services and achieve better results to reward the public for their valuable support.

We sincerely look forward to the continuous support from the public in the years ahead.

TIAN Huiyu  
Chairman

17 March 2016

## 行政總裁致辭 Chief Executive Officer's Statement



朱琦 行政總裁  
ZHU Qi Chief Executive Officer

二〇一五年，香港經濟繼續溫和增長，全年本地生產總值實質增長2.4%。鑑於全球需求疲弱，亞洲出口普遍受拖累，本港整體貨物出口亦告下跌。就業及收入情況穩定，帶動私人消費開支穩健增長，內部需求續見增長。本地勞工市場大致保持穩定，失業率處於低水平，工資及收入有實質改善。隨著環球金融市場動盪，本地股票市場大幅波動。鑑於政府於二〇一五年二月底推出新一輪收緊按揭貸款的宏觀審慎監控措施，本港住宅物業市場轉趨淡靜，成交疏落。由於進口價格回軟，加上本地成本壓力保持溫和，通脹進一步減退。

外圍環境方面，環球經濟增長步伐緩慢不均。美國經濟溫和增長，失業問題明顯改善，聯邦儲備局於十二月開始上調利率。鑑於經濟增長緩慢，歐元區及日本的央行加推寬鬆貨幣措施，以期刺激經濟。由於市場憂慮美國加息，加上主要央行貨幣政策分歧及希臘債務危機升溫，致國際金融市場大幅波動，新興經濟體下行壓力持續。至於內地，經濟結構持續優化，增長步伐放緩。香港屬開放型經濟體系，受外來因素影響極大，面對眾多不明朗因素，銀行的經營環境充滿挑戰。

In 2015, Hong Kong economy remained on a modest growth, with real GDP increased by 2.4%. Amid the sluggish global demand and its spillovers on Asia's exporting activities, Hong Kong's total export of goods suffered a setback. Supported by broadly stable job and income conditions, private consumption expenditure boosted and domestic demand grew. The labour market remained largely stable, with the unemployment rate staying at low level. Wages and earnings attained real improvements. With the turmoil in the global financial markets, local stock market underwent sharp volatilities. After the introduction of the new round of macro-prudential measure on tightening mortgaged loans by the Government in late February 2015, the residential market cooled down and trading volume shrank. In view of the softer import price and tamed domestic cost pressure, inflation receded further.

Externally, the global economic growth was slow and uneven. The US economy grew moderately, and the unemployment problem has been significantly improved. The Federal Reserve started the rate hikes in December. In the light of slow economic growth, the central banks in eurozone and Japan stepped up their easing measure, so as to boost the economic growth. Amid concerns over US interest rate hikes, coupled with conflicting monetary policies among major banks and escalated Greek debt crisis, the global financial volatility intensified. Downward pressure on emerging market economies persisted. The Mainland continued to optimise its economic structure, and its economic growth slowed down. Given its open economy, Hong Kong is inevitably affected by the external factors. The uncertainties brought about more challenges for the banking industry.

二〇一五年，本行與招商銀行（「招行」）的整合進一步深化，致力推動各項聯動業務，積極提升關鍵能力，充份展現協同效應，達到理想的業績，為建立跨境金融服務平台打造良好的基礎。

## 財務概況

截至二〇一五年十二月三十一日止年度，本集團股東應佔溢利為港幣32.50億元，較二〇一四年增長2.6%，主要由非利息業務收益所帶動。

二〇一五年本集團實現淨利息收入港幣38.70億元，較二〇一四年微跌0.7%，淨利息收益率較二〇一四年下降11個基點至1.61%。

非利息淨收入為港幣20.88億元，較二〇一四年增加24.7%，其中服務費及佣金淨收入為港幣8.87億元，較二〇一四年增加21.2%，主要由於證券經紀及投資服務、貿易融資及環球融資諮詢費收入皆有所增加；保險營業淨收入較二〇一四年大幅上升42.2%至港幣2.57億元，而其他營業收入亦增加3.5%至港幣3.74億元。在交易收益方面，證券交易整體收益較二〇一四年大幅增加接近6倍至港幣7,538萬元；外匯買賣淨收益亦較二〇一四年增加4.9%至港幣3.90億元。

營業支出為港幣19.82億元，較二〇一四年增加10.6%，主要因為員工薪津、物業租金及折舊等皆有所上升。二〇一五年的成本收入比率為33.3%，較二〇一四年微升1.1個百分點。

二〇一五年貸款及應計利息之減值損失由二〇一四年港幣5,926萬元下調至港幣2,946萬元，另於二〇一四年有可供出售之證券的減值損失港幣4,573萬元。

截至二〇一五年十二月三十一日，本集團總資產為港幣2,570億元，較二〇一四年底增長3.8%；股東應佔權益為港幣264億元，較二〇一四年底增長14.6%；貸存比率為64.4%，較二〇一四年底增加0.9個百分點。

In 2015, the Bank realised synergy effects through further collaboration with CMB, promoting coordinated business and enhancing key competencies. Consequently, the Bank achieved remarkable results and established a solid foundation for building a cross-border financial service platform.

## Financial Review

For the year ended 31 December 2015, the profit attributable to the shareholders of the Group was HK\$3,250 million, representing a year-on-year increase of 2.6%, which was mainly driven by the increase in non-interest income.

In 2015, the Group recorded a net interest income of HK\$3,870 million, representing a slight decrease of 0.7% as compared with that in 2014. The net interest margin for the year was 1.61%, down by 11 basis points as compared with that for the year of 2014.

Net non-interest income was HK\$2,088 million, representing an increase of 24.7% as compared with that of 2014. Net fees and commission income amounted to HK\$887 million, representing a year-on-year increase of 21.2%, which was primarily attributable to the increase in the income from securities brokerage and investment services, trade finance as well as global financing consultancy business. Insurance business posted a net operating income of HK\$257 million, representing a significant year-on-year increase of 42.2%, while other operating income rose by 3.5% to HK\$374 million. As for trading gains, net gains from securities trading increased by nearly six times to HK\$75.38 million when compared with that of 2014. The net gains from foreign exchange trading increased by 4.9% to HK\$390 million when compared with that of 2014.

Operating expenses amounted to HK\$1,982 million, representing a year-on-year increase of 10.6%, which was primarily due to the increase in payroll, rental of premises and depreciation, etc. The cost-to-income ratio for 2015 was 33.3%, representing an increase of 1.1 percentage points as compared with that in 2014.

The impairment loss on loans and accrued interest decreased from HK\$59.26 million in 2014 to HK\$29.46 million in 2015. The impairment loss on available-for-sale securities was HK\$45.73 million in 2014.

As at 31 December 2015, total assets of the Group amounted to HK\$257.0 billion, representing an increase of 3.8% as compared with that at the end of 2014. Equity attributable to shareholders amounted to HK\$26.4 billion, representing an increase of 14.6% as compared with that at the end of 2014. Loan-to-deposit ratio was 64.4%, up by 0.9 percentage point as compared with that at the end of 2014.



## 行政總裁致辭 Chief Executive Officer's Statement

於二〇一五年十二月三十一日，本集團普通股權一級資本比率為11.6%，一級資本比率為13.5%，總資本比率為17.3%，報告期內流動性維持比率平均為41.7%，均高於監管要求。

### 存款

於二〇一五年十二月三十一日，本集團客戶存款總額為港幣1,802億元，較二〇一四年底下降1.7%。

各類存款中，與二〇一四年底比較，港幣存款減少37.59億元，下降4.2%；美元存款折合港幣後減少5.11億元，下降1.3%；人民幣存款折合港幣後減少11.91億元，下降2.9%；其他幣種存款折算港幣後增加22.67億元，上升16.1%。



### Deposits

As at 31 December 2015, the Group's total deposits from customers amounted to HK\$180.2 billion, representing a decrease of 1.7% when compared with that at the end of 2014.

Among various kinds of deposits, Hong Kong Dollar deposits decreased by HK\$3,759 million or 4.2%; US Dollar deposits after translation decreased by HK\$511 million or 1.3%; RMB deposits after translation decreased by HK\$1,191 million or 2.9%; and deposits in other foreign currencies after translation increased by HK\$2,267 million or 16.1%.

### 貸款

截至二〇一五年十二月三十一日，本集團客戶總貸款（包括商業票據）餘額為港幣1,461億元，較二〇一四年底下降5.2%；不良貸款比率（包括商業票據）為0.07%，與二〇一四年底相若，整體貸款質量繼續保持良好。

公司銀行業務方面，截至二〇一五年十二月三十一日，企業貸款總額為港幣480億元，與二〇一四年底相若。報告期內，本行繼續著力完善「跨境公司金融服務平台」，致力為企業客戶提供銀團貸款、內保外貸、雙邊貸款、貿易融資、結構性貸款等綜合化服務。二〇一五年香港銀團市場整體下滑，永隆銀行牽頭兼簿記的銀團金額與二〇一四年相比逆市增長133%。本行在香港銀行貸款市場的簿記行排名首次躋身於香港市場第十位，較二〇一四年前進12名。同時本行亦積極開拓結構性融資業務，為本行帶來不同的金融服務綜合收入。永隆銀行將會加強與招行聯動，發揮跨境金融服務優勢，突出重點領域的客戶群增長，同時密切關注資本市場動態，從新股發行、資產重組、兼併收購、海外發債等業務領域中發掘機會，通過個性化的方案滿足客戶的需求。

### Advances to customers

As at 31 December 2015, the balance of total advances to customers, including trade bills, of the Group decreased by 5.2% to HK\$146.1 billion as compared with that at the end of 2014 and the non-performing loan ratio, including that of trade bills, was only 0.07%, broadly in line with 2014, which implied a sound loan quality on the whole.

With respect to corporate banking business, total corporate loans amounted to HK\$48.0 billion as at 31 December 2015, which was approximate to that at the end of 2014. During the reporting period, the Bank devoted efforts to improve its “financial service platform for cross-border enterprises”, striving to provide corporate customers with integrated services, such as syndicated loans, loans for overseas enterprises which were secured by guarantees from their respective parent companies, bilateral loans, trade finance and structured loans. Despite decline of Hong Kong's syndicated loan market as a whole in 2015, syndicated loans, with the Bank acted as lead manager and bookrunner, registered an increase of 133% against the market trend. The Bank ranked tenth among the syndicated loans bookrunners in Hong Kong for the first time, moving up 12 places from 2014. Besides, the Bank also proactively developed structured financing business so as to generate comprehensive income from various financial services. The Bank will strengthen its business collaboration with CMB, capitalise on the advantage of cross-border financial services, and focus on building customer base in major fields. It will also pay close attention to the capital market trends, explore opportunities from various business aspects such as new share issue, asset reorganisation, mergers and acquisitions and overseas bonds issue, and cater for the needs of customers by personalised solutions.

商業銀行業務方面，截至二〇一五年十二月三十一日，貸款餘額為港幣133億元，較二〇一四年底下降16.6%，主要原因是環球經濟不明朗，客戶多採取較保守投資及採購策略，令額度使用率減低。資產質素繼續處於健康水平。本行將繼續以貿易融資為業務目標，推動相關非利息收入。



按揭及私人貸款業務方面，截至二〇一五年十二月三十一日，貸款餘額為港幣303億元，較二〇一四年底上升1.8%；其中住宅物業按揭分期餘額為港幣86.96億元，較二〇一四年底上升0.9%。二〇一五年香港整體樓宇買賣合約登記宗數下跌6.5%，本行會繼續於物業按揭業務，維持市場佔有率；另外亦會落實執行打造成「輕型銀行」之策略，推廣其他抵押貸款包括以基金、債券、保單及定期存款單作抵押之財富管理相關融資貸款服務。

中國境內分行業務方面，截至二〇一五年十二月三十一日，客戶貸款為港幣105億元，較二〇一四年底下降32.7%，中國境內分行將按跨境聯動、交叉銷售的戰略部署，協調總行資源，提升綜合產品服務，以保持資產規模及盈利穩健增長。

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## 投資

截至二〇一五年十二月三十一日，本集團債券投資餘額為港幣300億元，較二〇一四年底上升11.2%。約超過74%的債券信用等級都在A3或以上，風險較低。

## 財資

二〇一五年，本行個人業務外匯交易活躍，並成功為公司客戶敘做多項外匯買賣交易，帶動整體外匯收入上升。外匯交易買賣收益（包括外幣找換）較二〇一四年上升35.0%至港幣3.28億元；惟貨幣掉期收益減少，令整體外匯買賣淨收益只上升4.9%至港幣3.90億元。

As to commercial banking business, the balance of loans amounted to HK\$13.3 billion as at 31 December 2015, representing a decrease of 16.6% as compared with that at the end of 2014, which was mainly attributable to the decrease in credit facility utilisation resulting from conservative investment and procurement strategies adopted by customers amid uncertain global economic conditions. The asset quality maintained at healthy level. The Bank will continue to target on trade finance business so as to increase its related non-interest income.

As for mortgage and personal loan business, as at 31 December 2015, the balance of loans amounted to HK\$30.3 billion, representing an increase of 1.8% over that at the end of 2014. Of the total loans, the balance of residential mortgage loans amounted to HK\$8,696 million, representing an increase of 0.9% as compared with that at the end of 2014. In 2015, the total number of registered property transactions recorded a decrease of 6.5%. The Bank will continue to maintain its market share of mortgage loans. Moreover, the Bank will strive to pursue “asset-light bank” strategy and promote other secured loans including those wealth management related financing loans secured by funds and bonds as well as insurance policy and fixed deposits.

With respect to the business of Mainland branches, as at 31 December 2015, loans to customers amounted to HK\$10.5 billion, representing a decrease of 32.7% as compared with that at the end of 2014. Through the strategic plan of cross-border business coordination and cross-selling of financial products, our branches in Mainland China will coordinate the resources of the Head Office and enhance the integrated product and services so as to maintain a steady growth in assets and profit.

## Investments

As at 31 December 2015, the Group's balance of debt securities investment amounted to HK\$30.0 billion, representing an increase of 11.2% as compared with that at the end of 2014. More than 74% of the debt securities were rated A3 or above and were exposed to comparatively low risks.

## Treasury business

In 2015, the Bank recorded active foreign exchange transactions for personal business, and successfully completed a number of foreign exchange transactions for its corporate customers, thus increasing the overall revenue from foreign exchange trading. Revenue from foreign exchange trading business, including money exchange business, increased by 35.0% to HK\$328 million as compared with that in 2014. However, net gain from foreign exchange trading merely increased by 4.9% to HK\$390 million as compared with that in 2014, which was mainly attributable to the decrease in revenue from currency swaps.

## 行政總裁致辭 Chief Executive Officer's Statement

本行會進一步提升金融市場的專業分析能力，務求能看準市場變動，抓緊機會營銷各類產品，並加深客戶關係，適時提供有效規避外匯及利率風險的產品；同時，積極研究各項新產品，以拓展業務增長點，並會繼續優化債券貨架，增加債券類別以滿足投資者對債券的殷切需求。

### 金融機構業務

二〇一五年，本行緊貼市場，積極深化境內外銀行同業客戶關係，同時策略性拓展跨境非銀行機構客戶，開拓業務機會，形成大中小型不同客戶結構的有機組合。穩固客戶基礎，加大本行業務滲透力度，積極佈建同業管道，優化資源配置。以打造中小銀行跨境金融服務平台為主要工作方向，以實現「清算、交易、投融資」三大功能為目標，構築同業合作平台綜合優勢，推動「輕型銀行」的發展策略。面對宏觀經濟下行壓力的情況，本行仍取得了較好成績。

非銀行金融機構業務開展以服務資本市場為主，積極拓展「投商行結合」類業務，做新股融資、基石投資融資、併購融資，結合現金管理賬戶等產品，推廣首次公開招股收款行、派息行等服務；設計「財富通」系列產品，從賬戶、託管到投資產品的選擇和槓桿融資，實現非銀客戶於集資及交易市場各幣種資產配置，為非銀機構提供境外資產配置一條龍服務；並逐步拓展融資租賃、資產管理、基金公司等子行業客戶。

本行將繼續鎖定前100大境內銀行及大型非銀行金融機構為主要目標客戶，不斷提升跨境金融機構服務平台功能，積極落實高效優質的服務理念，貫徹多元化模式，為客戶提供綜合服務方案。

The Bank will further enhance its professional financial market analysis capabilities so as to capture market changes. Moreover, the Bank will also capitalise on all kinds of opportunities to offer various products, deepen customer relationship and provide products which efficiently mitigate the foreign exchange and interest rate risks in due course. Meanwhile, the Bank will proactively study various new products to pursue sustainable growth. The Bank will also continue to optimise its bonds portfolio and diversify the types of bonds so as to meet the strong needs of investors for bonds.

### Financial institution business

In 2015, the Bank kept pace with the market trend, proactively deepened its customer relationship with domestic and foreign financial institutions, strategically grew the customer base of cross-border non-bank financial institutions, expanded business opportunities, and formed organic combination of large, medium and small-sized customers. Moreover, the Bank built solid customer base, strengthened its market penetration, adhered to the development strategies adopted by the Bank, proactively established its channels of banking business with financial institutions and optimised resources allocation. Adhering to the main direction of establishing a cross-border financial service platform for medium and small-sized financial institutions, and with the objectives of realising three main functions, namely “Clearing and Settlement, Dealing and Trading as well as Investment and Financing”, the Bank continued to develop comprehensive strengths through building cooperation platform with other financial institutions and promote “asset-light bank” business model. In the face of downward pressure on the macroeconomic situation, the Bank still demonstrated the ability to achieve remarkable results.

As regards non-bank financial institution business, the Bank focused on capital market. The Bank also made every effort to expand investment and commercial banking businesses through participating in initial public offer financing, cornerstone investment financing, and mergers and acquisitions financing and combined cash management account products for promoting initial public offer receiving bank service and dividend payment service. The Bank designed series of wealth management products, from account and custodian to investment product selection and leverage financing. To facilitate asset allocation in various kind of currencies in primary and secondary markets by non-bank financial institution customers, the Bank provided non-bank financial institutions with one-stop overseas asset allocation service. Besides, the Bank gradually acquired customers from other sub-sectors such as financial leasing, asset management and fund companies, etc.

The Bank will continue to retain top 100 domestic banks and large non-bank financial institutions as the main target customers, and enhance the functions of the cross-border financial service platform. To provide customers with integrated service solutions, the Bank will strive to implement the concept of efficient and quality service as well as diversification model.

## 私人銀行及財富管理

二〇一五年，本集團財富管理業務實現收益港幣1.58億元，較二〇一四年增長18.7%，主要由於推出的基金及債券都受客戶歡迎，銷售佣金增加。另外，憑藉傑出的跨境財富管理服務及團隊專業理財能力，帶動其他非利息收入亦錄得大幅增長，本行把握上半年證券市場活躍及國內客戶對人壽保險產品的巨大需求，致使證券及保險產品收入大幅上升。

私人銀行及財富管理客戶群於年內保持快速增長。截至二〇一五年十二月三十一日，客戶存量及管理總資產按年分別增長15%及12%。



本行與招商銀行成功推動「1+1+N」專戶理財服務模式，在跨境財富管理平台得到業界和市場肯定，先後獲得新城財經台「卓越私人銀行服務品牌」、《資本雜誌》「傑出私人銀行」、《文匯報》「傑出跨境財富管理服務獎」及香港市務學會「市場傑出領袖－銀行及金融」等。

## Private banking and wealth management

In 2015, revenue from the Group's wealth management business amounted to HK\$158 million, representing an increase of 18.7% as compared with 2014, which was mainly due to the increase of commission income resulted from the popularity of the funds and bonds launched during the year. Thanks to the outstanding cross-border financial service and professional wealth management team, other non-interest income recorded a substantial growth. The Bank seized the opportunities arising from active securities market and strong demand for life insurance products from the Mainland customers, driving substantial growth in revenue from securities trading and sales of insurance products.

During the year, the customer base of private banking and wealth management maintained a rapid growth. As at 31 December 2015, total number of customers and total asset under management recorded a year-on-year growth of 15% and 12%, respectively.

The "1+1+N" designated account management service jointly launched by the Bank and China Merchants Bank was successfully promoted. The Bank's cross-border private banking and wealth management platform received industry-wide and market recognition. In 2015, the Bank was awarded "Excellent Brand of Private Banking Services" by Metro Finance Digital Radio, "Outstanding Private Banking" by CAPITAL Magazine, "Outstanding Cross-Border Wealth Management Services" by Wen Wei Po and "Market Leadership in Banking and Finance" by Hong Kong Institute of Marketing.

## 信用卡

截至二〇一五年十二月三十一日，信用卡應收賬款為港幣3.09億元，較二〇一四年底下跌6.7%，受經濟放緩及訪港旅客下降影響，二〇一五年信用卡消費交易額和收單交易額均較二〇一四年輕微下降，但因積極調整產品結構，信用卡淨利息收入較二〇一四年錄得輕微增長。本行將持續加強拓展收單業務以提高業務收益。

## Credit cards



As at 31 December 2015, the credit card receivables amounted to HK\$309 million, representing a decrease of 6.7% as compared with that at the end of 2014. In view of the slowdown of the economy and the decrease in the number of the Mainland visitors, cardholder spending and merchant acquiring business turnover both declined slightly compared with 2014. However, the net interest income recorded a slight increase over 2014, due to the Bank's vigorous effort in adjusting the product structure. The Bank will continue to expand merchant acquiring business to enhance its operating income.

## 行政總裁致辭 Chief Executive Officer's Statement

### 證券

二〇一五年，永隆證券有限公司實現證券經紀佣金收入港幣2.44億元，較二〇一四年上升39.9%。年內，本行把握市場變化形勢，藉上半年中港兩地股市上升的利好氣氛配合下積極發揮本行優勢，不斷推廣吸納本地及跨境新客戶，並推出多項優惠方案，以爭取迎合各類型客戶惠顧本行證券服務。同時，亦與各產品及營銷部門通力合作交叉銷售提高本行產品向客戶的滲透度，此乃取得開戶量及交易量同創新高的關鍵因素。



### Securities broking

In 2015, Wing Lung Securities Limited (“Wing Lung Securities”) realised securities brokerage commission income of HK\$244 million, representing a year-on-year increase of 39.9%. During the year, the Bank kept track of the change in the market situation. With the favourable investment atmosphere brought about by the rising stock markets in Hong Kong and the Mainland in the first half of 2015, the

Bank devoted to capitalise on its advantages and continued to launch promotion programs so as to attract local and cross-border customers. To acquire different type of customers, the Bank launched various fabulous offers. The number of new accounts and transaction volume hit a record high mainly due to deepen product penetration through collaboration on cross-selling opportunities between product and sales departments.

### 保險

二〇一五年，永隆保險有限公司實現毛保費收入港幣6.87億元，較二〇一四年減少7.8%；惟總索償額亦減少16.6%至港幣3.50億元，總體承保盈餘則上升9.3%至港幣7,649萬元。永隆保險將繼續按照平衡及創新發展的業務策略，充分利用銀行資源發展銀行保險業務，積極拓展新業務管道如網上保險、手機保險業務。同時，亦致力提高投資收益，增強保險公司整體盈利水平和資本實力。



### Insurance

In 2015, Wing Lung Insurance Company Limited (“Wing Lung Insurance”) realised a gross premium income of HK\$687 million, representing a decrease of 7.8% as compared with 2014. Meanwhile, total insurance claims decreased by 16.6% to HK\$350 million. Underwriting business recorded an increase of profit by 9.3% to HK\$76.49 million. Wing Lung Insurance will continue to adhere to the business strategy of balanced and innovative development. Besides, Wing Lung Insurance will fully utilise the Bank’s resources to expand bancassurance business. Great emphasis will be placed on development of new channel such as online insurance and mobile phone insurance. Wing Lung

Insurance will strive to enhance overall profitability and capital strength through boosting investment income.

### 分行

經過合併及強化分行組織，目前本行在香港設有總分行共38間。

永隆銀行廣州代表處於二〇一五年九月三十日獲升格為廣州分行，將以中國內地的珠三角、長三角、環渤海經濟區等發達地區作業務重點，致力為客戶提供全面優質的跨境銀行服務。

現時本行在中國境內共設4間分支行，在澳門設有一間分行，另在美國洛杉磯、舊金山及開曼群島各設有海外分行一間。

### Branch network

After consolidation and strengthening of branch network, at present, the Bank has a total of 38 banking offices in Hong Kong.

Guangzhou Representative Office was upgraded as Guangzhou Branch on 30 September 2015. The Branch will focus on business development in the Mainland’s developed areas such as Pearl River Delta, Yangtze River Delta and Bohai Rim Economic Zones. The Branch also devotes to provide comprehensive quality cross-border banking services to customers.

The Bank has 4 branches and sub-branch in Mainland China, a branch in Macau and three overseas branches, located respectively in Los Angeles and San Francisco in the United States, and the Cayman Islands.

## 人力資源

截至二〇一五年十二月三十一日，本集團僱員總人數為1,945人（二〇一四年十二月三十一日：1,849人），其中香港1,692人，中國境內188人，澳門37人，海外28人。

展望二〇一六年，外圍環境充斥著變數。預期美國經濟繼續溫和增長，惟聯邦儲備局利率正常化所帶來的衝擊仍是未知之數。受結構性問題困擾，歐元區及日本的經濟復蘇力度疲弱。聯邦儲備局未來調整利率的步伐，與其他央行的貨幣政策背道而馳，致環球貨幣市場繼續波動，對新興經濟體構成負面影響。至於內地，預料經濟增長較為穩健，惟擴張步伐可能有所放緩。面對複雜多變的經濟前景，銀行的經營環境依然充滿挑戰。本行定當保持高度警覺，加強風險管控能力；嚴格控制成本，有效善用資源；優化工作流程，提升工作效益。成為招行集團成員後，本行實力上得到強大支援，業務領域亦不斷擴展。本行會進一步深化與招行的整合，大力推動聯動業務，充分體現協同效應；同時力爭與招行合力構建境內外一體化跨境金融服務平台，以提升競爭力，並增強盈利能力。

朱琦

常務董事兼行政總裁

二〇一六年三月十七日

## Human resources

As at 31 December 2015, the total number of employees of the Group is 1,945 (31 December 2014: 1,849), of which 1,692 are in Hong Kong, 188 are in the PRC, 37 are in Macau and 28 are overseas.

2016 is anticipated to be a year full of uncertainties. The US economy is expected to show moderate growth. However, the impact of interest rate normalisation by Federal Reserve has yet to be seen. Adversely affected by structural problem, the recovery in the eurozone and Japan will be lacklustre. Amid the future interest rate moves by Federal Reserve and conflicting monetary policies among other major banks, global money market will remain volatile, thus imposing a negative impact on emerging market economies. It is anticipated that the Mainland economy will grow steadily but expand at a slower pace. Confronted by complicated and uncertain economic outlook, Hong Kong banking sector will see greater challenges ahead. The Bank will continue to maintain vigilance and strengthen its risk management. Great emphasis will be placed on tightening cost control measure, effectively improving resources allocation, fine-tuning operation procedures and enhancing efficiency. Being a member of the CMB group, the Bank is privileged to have strong parental support and much room for further development. The Bank will strive to realise synergy effects through further integration and collaboration with CMB. Meanwhile, the Bank will also cooperate with CMB to build a cross-border financial service platform, so as to strengthen competitive edge and enhance profitability.

ZHU Qi

Executive Director and Chief Executive Officer

17 March 2016



## 董事會報告書 Report of the Directors

董事會同人現謹發表截至二〇一五年十二月三十一日止年度之報告書及已審核之財務報表。

### 主要營業地點

本行是於香港註冊成立及營業之持牌銀行，其註冊辦事處及主要營業地點位於香港中環德輔道中45號。

### 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。主要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

本集團截至二〇一五年十二月三十一日止年度之業績列於本年財務報表第35頁之綜合收益表內。

董事會並無建議派發截至二〇一五年十二月三十一日止年度之股息（二〇一四年：無）。

### 儲備

本集團儲備之變動詳載於財務報表註釋39。

### 捐款

是年度本集團之慈善捐款共為港幣100,000元（二〇一四年：港幣5,000,000元）。

### 其他物業及設備

本集團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38，是年度並無變動。

The directors have pleasure in submitting their report together with the audited financial statements for the year ended 31 December 2015.

### Principal place of business

The Bank is a licensed bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 45 Des Voeux Road Central, Hong Kong.

### 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 principal 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 profits of the Group for the year ended 31 December 2015 are set out in the consolidated income statement on page 35.

The directors do not recommend the payment of any dividend (2014: Nil) in respect of the year ended 31 December 2015.

### Reserves

Details of the movements in the Group’s reserves are set out in note 39 to the financial statements.

### Donations

Charitable and other donations made by the Group during the year amounted to HK\$100,000 (2014: HK\$5,000,000).

### Other properties and equipment

Details of the movements in the Group’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 38 to the financial statements. There were no movements during the year.

## 資本工具

本行於是年度發行被界定為本行的額外一級資本的權益工具合共人民幣1,000,000,000元。本行發行之後償債項及額外權益工具詳載於財務報表註釋34。

## 董事

本年度內及截至本財務報表日期止之董事芳名如下：

田惠宇 (二〇一五年五月二十九日  
委任為董事長及  
非執行董事)  
李浩 (二〇一五年七月三十一日  
委任為副董事長)  
朱琦# (行政總裁)  
徐志宏#  
劉鈞#  
徐子穎  
鄭先炳  
周光暉<sup>1</sup>  
陳智思<sup>1</sup>  
劉二飛<sup>1</sup>  
郭琳廣<sup>1</sup> (二〇一五年五月十二日  
委任為獨立非執行董事)  
  
馬蔚華 (二〇一五年五月二十九日辭任)  
張光華 (二〇一五年七月三十一日辭任)  
蘇洪亮<sup>1</sup> (二〇一五年五月十二日辭任)

# 常務董事  
<sup>1</sup> 獨立非執行董事

## Capital instruments

During the year, the Bank issued equity instruments which qualified as additional Tier 1 capital of the Bank totaling RMB1,000,000,000. Details of the Bank's subordinated debt issued and additional equity instruments are set out in note 34 to the financial statements.

## Directors

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

Mr TIAN Huiyu (appointed as Chairman and  
Non-executive Director  
on 29 May 2015)  
Mr LI Hao (appointed as Vice-Chairman  
on 31 July 2015)  
Mr ZHU Qi# (Chief Executive Officer)  
Dr XU Zhihong#  
Mr LIU Jun#  
Ms XU Ziyang  
Dr ZHENG Xianbing  
Mr CHOW Kwong Fai Edward<sup>1</sup>  
Mr CHAN Charnwut Bernard<sup>1</sup>  
Mr LIU Erh Fei<sup>1</sup>  
Mr KWOK Lam Kwong Larry<sup>1</sup> (appointed as Independent  
Non-executive Director  
on 12 May 2015)  
Dr MA Weihua (resigned on 29 May 2015)  
Dr ZHANG Guanghua (resigned on 31 July 2015)  
Mr SOO Hung Leung Lincoln<sup>1</sup> (resigned on 12 May 2015)

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



## 董事會報告書 Report of the Directors

### 附屬公司董事

於本年度內及截至本財務報表日期止出任本行附屬公司董事之名單如下：

陳自然、陳照男、張頌強、章安明、招志文、德衛有限公司、億聯有限公司、高宏、黃睿、何凱琳\*、金路、柳汝強、梁朝盛、李宗沂\*、廖小居、劉鈞、潘克原、彭建寅、蘇洪亮\*、談儉成、譚劍偉、王志強、王菲菲、永隆銀行信託有限公司、胡立愷、徐志宏、張楊及朱琦。

\* 他／她已經辭任本行有關附屬公司董事職務。

### 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。

### 董事之交易、安排或合約權益

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或與董事有關連的實體之其他重要交易、安排或合約。

### 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。

### Directors of subsidiaries

The names of directors who have served on the boards of the Bank's subsidiaries during the year and up to the date of the financial statements are as follows:

CHAN Chi Yin, CHEN Zhaonan, CHEUNG Chung Keung, CHEUNG On Ming Kitty, CHIU Chi Man, DEERIGHT LIMITED, EAGLEARN LIMITED, GAO Hong, HUANG Rui, HO Hoi Lam Colee\*, JIN Lu, LAU Yu Keung, LEONG Chou Sern, LI Zongyi\*, LIAO Xiaoju, LIU Jun, PUN Kei Yuen Henry, PENG Jianyin, SOO Hung Leung Lincoln\*, TAM Kim Sing, TAM Kim Wai Joseph, WANG Zhiqiang, WANG Feifei, Wing Lung Bank (Trustee) Limited, WOO Lap Hoi, XU Zhihong, ZHANG Yang and ZHU Qi.

\* He/She has resigned as a Director of the relevant subsidiary 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 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 transactions, arrangement or contracts

No transactions, arrangement or 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 or an entity connected with a director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### Management contracts

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

### 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。截至二〇一五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。

### 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14。

### 核數師

本行截至二〇一五年十二月三十一日止之年度財務報表由畢馬威會計師事務所審核，畢馬威會計師事務所任期將於本行來屆股東週年大會完結時屆滿並退任本行核數師。本行董事會已議決通過並將於來屆股東週年大會上，提呈委任德勤•關黃陳方會計師事務所為本行核數師之建議予本行股東批准。

承董事會命  
田惠宇 謹啟  
董事長

二〇一六年三月十七日

### 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 2015 comply fully with the applicable disclosure provisions of the Banking (Disclosure) Rules.

### Retirement schemes

The Group operates retirement schemes for its employees. Details of the Group's retirement schemes are set out in note 14 to the financial statements.

### Auditors

The financial statements for the year ended 31 December 2015 have been audited by KPMG who will retire as auditor of the Bank upon expiration of its term of office at the end of the forthcoming annual general meeting. The Board of Directors of the Bank has resolved to propose the appointment of Deloitte Touche Tohmatsu as the new auditor of the Bank, subject to the approval of the shareholder of the Bank at the forthcoming annual general meeting.

By Order of the Board  
TIAN Huiyu  
Chairman

17 March 2016

## 企業管治報告 Corporate Governance Report

本行竭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。截至二〇一五年十二月三十一日止之年度內，本行已致力依循香港金融管理局發出的「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，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。董事會在最高管理層須為銀行制訂經營方針，及對銀行的運作與財務全負責。其主要職責包括而不限於：

- 核准及監察銀行經營目標、策略、業務計劃與關鍵性政策文件；
- 確保銀行設立有效的風險管治制度；
- 委任及監察行政人員，確保具備適當的能力；
- 確立企業價值觀及標準；
- 確保銀行設立有效的審計職能；
- 確保銀行在法律容許及既定政策之內審慎經營；
- 確保及監察銀行以高度的誠信經營；及
- 承擔銀行集團風險管理和內部控制的責任。

董事會現時由十一位成員組成，三位為常務董事，八位為非執行董事，而當中四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。董事的姓名及個人資料詳見本年報第6至9頁。

The Bank is devoted to maintaining high standards of corporate governance. To enhance the overall management quality of the Bank, the Board of Directors (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 2015, the Bank is committed to the guidelines set out in the “Corporate Governance of Locally Incorporated Authorised Institutions” issued by the Hong Kong Monetary Authority.

### Board of Directors

The Board is charged with leading the Bank in a responsible and effective manner. Directors, as members of the Board, jointly share responsibility for the proper direction and management of the Bank. The Board is responsible for providing direction at the top of the organization and for the operations and financial soundness of the Bank. Its main responsibilities include, but not limited to, the following:

- Approving and monitoring the Bank’s objectives, strategies, business plans and key policies;
- Ensuring the establishment of effective risk management polices;
- Appointing and overseeing the Executives as well as ensuring competent management;
- Setting corporate values and standards;
- Ensuring effective audit functions;
- Ensuring prudent conduct of operations within laws and approved policies;
- Ensuring and monitoring integrity in the Bank’s conduct of affairs; and
- Responsible for the risk management and internal control of the Group.

The Board currently comprises eleven members, three executive directors and eight non-executive directors, of whom four 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. The names and brief biographical details of the directors are shown on pages 6 to 9 of this Annual Report.

自永隆銀行成為招商銀行的全資附屬公司後，董事會為提升銀行整體的管理素質，持續改進企業管治，確保所有銀行業務合規經營。現時本行設立戰略委員會、薪酬與考核委員會及審計與風險管理委員會，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，如核准聘任特定行政人員、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。

董事長田惠宇先生為董事會之領導人，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、徐志宏博士及劉鈞先生。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。管理委員會的主要責任包括：

- 執行經董事會同意和核准的政策及業務計劃；
- 獲董事會授權重檢及審批政策文件，並針對關鍵性的政策文件向董事會提出建議；

Since the Bank has become a wholly-owned subsidiary of China Merchants Bank Co., Ltd., the Board strives to improve its corporate governance and ensure operational compliance so as to enhance management quality. The Bank currently establishes Strategy Committee, Remuneration and Appraisal Committee as well as Audit and Risk Management 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 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 executive 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, Mr TIAN Huiyu, 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, Dr XU Zhihong and Mr LIU Jun. 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. Its main responsibilities include the following:

- To implement agreed policies and to execute business plans approved by the Board;
- To review and approve the policies with the authority granted by the Board as well as make recommendations to the Board with respect to the key policies;

## 企業管治報告

### Corporate Governance Report

- 協助董事會規劃銀行之可接受風險程度及策略以管理其業務所承受之各類風險；以及執行和維持銀行業務的整體風險管理架構；
  - 確保銀行於日常業務在依循有關法律及董事會核准的政策暢順運作；
  - 監督銀行各特定委員會，並如認為適合隨時授權予各特定委員會執行日常監察；
  - 蒐集市場資料並向董事會建議政策及方略；
  - 穩健經營銀行業務；
  - 適時向董事會其他成員提供資料，讓其知悉銀行最新動向以執行其職務；及
  - 隨時執行董事會指派的其他事務。
- To assist the Board to formulate the Bank's risk appetite and strategies for managing various types of risk to which the Bank's business are exposed; and the implementation and maintenance of the overall risk management framework across the Bank's business;
  - To ensure smooth day-to-day operations of the Bank within applicable laws and policies approved by the Board;
  - To oversee the specific committees of the Bank, and delegate authority and power to these committees for daily monitoring as the Committee thinks fit from time to time;
  - To collect market information and to recommend policy and strategy to the Board;
  - To manage the Bank's business in a prudent manner;
  - To provide timely information to other members of the Board and keep them apprised of the latest development of the Bank so as to enable them to discharge their duties; and
  - To carry out any other matters as the Board thinks fit from time to time.

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。

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.

### 戰略委員會

戰略委員會的成員由董事會委任，現時由五位董事組成，分別為田惠宇先生（主席）、朱琦先生、鄭先炳博士、劉二飛先生及郭琳廣先生。該委員會的職責包括：

- 負責確定銀行的戰略發展方向，組織制定中長期發展戰略；
  - 負責銀行的戰略實施與檢討，加強戰略實施的協調性與穩定性；
- To establish strategic development goals, and to formulate medium to long term development strategies of the Bank;
  - To implement and review the strategies of the Bank as well as strengthen the consistency and stability of the implementation of the strategies of the Bank;

### Strategy Committee

The Strategy Committee consists of five members, all appointed by the Board. The current members are Mr TIAN Huiyu (Chairman), Mr ZHU Qi, Dr ZHENG Xianbing, Mr LIU Erh Fei and Mr KWOK Lam Kwong Larry. The duties of the Strategy Committee include the following:

- 負責核准重大投資及資本開支事項；
- 評估銀行與外部機構、團體的重要合作關係；
- 評估和批准銀行的慈善捐獻活動；及
- 提出需經董事會討論決定的重大問題的建議和方案。
- To approve significant investment and capital expenditure plan;
- To evaluate the Bank's key partnership with external organizations;
- To evaluate and approve the donations made to charitable organizations; and
- To put forward proposals and plans for important issues to be discussed and decided by the Board.

### 薪酬與考核委員會

薪酬與考核委員會成員由董事會委任，現時由五位董事組成，分別為李浩先生（主席）、徐子穎女士、周光暉先生、陳智思先生及郭琳廣先生。該委員會的職責由董事會不時界定，除特別指定者外，其職責包括：

- 監督、檢查銀行的年度經營計劃、董事會決議的執行情況，並進行評估；
- 向董事會建議合適人選出任董事及行政人員；
- 負責研究董事和行政人員的考核標準，按年度進行考核並提出建議；
- 研究、審查和批准銀行薪酬政策與董事、高級管理人員及主要人員的薪酬方案。
- 評估和批准銀行董事、行政人員的僱傭協議或服務協議；
- 評估和批准銀行員工的薪酬戰略、年度薪酬調整計劃、福利計劃等；及
- 董事會授權的其他事宜。
- To oversee, examine and evaluate the execution of the Bank's annual business plans and the Board's resolutions;
- To make recommendations of the individuals for the appointment as Directors and Executives to the Board;
- To study the performance appraisal standards for the Directors and Executives, and to conduct appraisals and make recommendations annually;
- To study, review and approve the Bank's remuneration policy and packages for the Directors, senior management and key personnel as specified therein;
- To evaluate and approve the employment or service agreements of the Bank's Directors and Executives;
- To evaluate and approve the Bank's remuneration strategies, the annual pay adjustment and benefits schemes for the staff of the Bank; and
- To execute other duties as may be delegated by the Board.

### Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee consists of five members, all appointed by the Board. The current members are Mr LI Hao (Chairman), Ms XU Ziyang, Mr CHOW Kwong Fai Edward, Mr CHAN Charnwut Bernard and Mr Kwok Lam Kwong Larry. The Committee shall exercise such functions as shall be determined from time to time by the Board and unless otherwise determined shall include the following:

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### 審計與風險管理委員會

審計與風險管理委員會成員由董事會委任，現時由六位董事組成，分別為周光暉先生(主席)、李浩先生、鄭先炳博士、陳智思先生、劉二飛先生及郭琳廣先生，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。

該委員會之主要責任包括：

- 保證銀行的內部會計系統及財務控制體系的合理性與正確性；
- 提議聘請或更換外部審計機構，對其獨立性及表現進行評估；
- 提議通過內部審計章程；
- 通過由稽核部制定之年度內部審計計劃；
- 對內部審計部門的工作程序和工作效果進行評價；
- 審閱內部稽核報告的重要事項；
- 審閱外聘會計師致管理層函件及監管機構報告內重要事項，確保能及時採取補救行動，並跟進所有建議，確保在合理時間內執行；
- 檢討／提議／建議通過重大政策文件；
- 負責銀行風險管理體系監控，對銀行風險狀況進行定期評估，並提出相應的政策建議；
- 監控、檢討及進行常規評估銀行的內部控制制度，對銀行行政人員在信貸、市場、營運、利率、戰略、法律、聲譽及流動資金方面的風險控制情況進行監督；及
- 董事會授權的其他事宜。

### Audit and Risk Management Committee

The Audit and Risk Management Committee consists of six members, all appointed by the Board. The current members are Mr CHOW Kwong Fai Edward (Chairman), Mr LI Hao, Dr ZHENG Xianbing, Mr CHAN Charnwut Bernard, Mr LIU Erh Fei and Mr KWOK Lam Kwong Larry. 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 and Risk Management Committee include the following:

- To ensure the rationality and accuracy of the internal accounting and financial control systems of the Bank.
- To propose the appointment or replacement of external auditors, and assess their independence and performance.
- To propose the approval of the Audit Charter.
- To approve the annual internal audit plan.
- To evaluate the procedures and performance of internal auditors.
- To review the significant issues raised in the internal audit reports.
- To review the significant issues raised in the management letters from external auditors and reports from the regulatory authorities to ensure that prompt remedial action is taken as well as all recommendations are followed up and implemented within a reasonable period of time.
- To review/propose/recommend the approval of significant policies.
- To monitor the risk management system of the Bank, to conduct regular assessment of the risk position of the Bank, and to propose the implementation of the relevant policies.
- To monitor, review and conduct regular assessment of the internal control system of the Bank and to monitor the risk management of the Bank's exposures to credit risk, market risk, operational risk, interest rate risk, strategic risk, legal risk, reputation risk and liquidity risk by the Executives; and
- To execute other duties as may be delegated by the Board.

## 董事提名

本行無成立提名委員會。薪酬與考核委員會負責向董事會建議合適人選出任董事及行政人員；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。

## 內部監控

董事會及行政人員負責設立、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。董事會之下已設立審計與風險管理委員會及各特定委員會，以協助管理和監察各種風險。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。

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3「金融風險管理」一欄。

## Nomination of Directors

The Bank does not have a Nomination Committee. The Remuneration and Appraisal Committee is responsible for making recommendations of the individuals for the appointment as Directors and Executives to the Board. 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.

## Internal Control

The Board and Executives are responsible for establishing, maintaining and operating an effective system of internal control. The internal control system of the Group comprises a well-established organizational structure and comprehensive policies and standards. The Audit and Risk Management Committee and other designated committees have been established with the objective of assisting the Board to manage and monitor various risks. 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.

The Group's internal control system covers every business and operational function so as to safeguard its 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.

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 3 to the financial statements "Financial Risk Management" section.



## 企業管治報告 Corporate Governance Report

董事會負責本集團之內部監控系統，並對有關系統之有效性作出檢討。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。審計與風險管理委員會審閱內部稽核報告的重要事項。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計與風險管理委員會審閱，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，將稽核資源重點擺放於較高風險之範疇上，以制訂其年度內部審計計劃。該計劃會提交管理委員會審閱，並由審計與風險管理委員會核准。為確保稽核之獨立性，董事會已訂立內部審計章程，制訂內部稽核之職權及責任，本行總稽核直接向管理委員會及審計與風險管理委員會報告。

### 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。於編製截至二〇一五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。

The Board is responsible for the Group's internal control system and for reviewing its effectiveness. 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. The Audit and Risk Management Committee reviews the significant issues raised in the internal audit reports. Significant issues raised in the management letters from external auditors and reports from regulatory authorities will be brought to the attention of the Audit and Risk Management 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 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 for review as well as the Audit and Risk Management Committee for approval. To preserve the audit independence, the Board has established the Audit Charter to set out the authorities and responsibilities of internal audit function. The Group Chief Auditor reports directly to the Management Committee as well as the Audit and Risk Management Committee.

### 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 2015, the directors have applied suitable accounting policies consistently, approved adoption of 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.

## 獨立核數師報告書 Independent Auditor's Report

致永隆銀行有限公司成員  
(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第35頁至173頁永隆銀行有限公司(以下簡稱「銀行」)及其子公司(以下簡稱「集團」)的綜合財務報表,此綜合財務報表包括於二〇一五年十二月三十一日的綜合財務狀況表,截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表和綜合現金流量表以及主要會計政策概要及其他附註解釋資料。

### 董事就綜合財務報表須承擔的責任

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

### 核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表作出意見。我們是按照香港《公司條例》第405條的規定,僅向整體成員報告。除此以外,我們的報告不可用作其他用途。我們概不就本報告的內容,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》進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計,以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

TO THE MEMBERS 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”) and its subsidiaries (together “the Group”) set out on pages 35 to 173, which comprise the consolidated statement of financial position as at 31 December 2015, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Directors' responsibility for the consolidated financial statements

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

### Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

## 獨立核數師報告書 Independent Auditor's Report

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

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據《香港財務報告準則》真實而公平地反映 貴集團於二〇一五年十二月三十一日的事務狀況及 貴集團截至該日止年度的財務表現及現金流量，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

二〇一六年三月十七日

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

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2015 and of the Group's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

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

17 March 2016

## 綜合收益表

### Consolidated Income Statement

截至二〇一五年十二月三十一日止之年度 For the year ended 31 December 2015

		註釋 Note	二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
利息收入	Interest income	5	7,682,071	7,965,212
利息支出	Interest expense	6	(3,812,118)	(4,067,985)
<b>淨利息收入</b>	<b>Net interest income</b>		<b>3,869,953</b>	3,897,227
服務費及佣金收入	Fees and commission income		1,041,104	874,907
服務費及佣金支出	Fees and commission expense		(154,548)	(143,126)
<b>服務費及佣金淨收入</b>	<b>Net fees and commission income</b>	7	<b>886,556</b>	731,781
保險營業收入	Insurance operating income	8	607,280	600,746
淨交易收益	Net trading gain	9	465,655	382,946
出售可供出售證券之 淨收益	Net gain on disposal of available-for-sale securities		104,435	17,713
其他營業收入	Other operating income	10	374,108	361,356
<b>營業收入</b>	<b>Operating income</b>		<b>6,307,987</b>	5,991,769
保險申索準備	Charge for insurance claims	8	(350,450)	(420,095)
<b>提取保險申索後之營業收入</b>	<b>Operating income net of insurance claims</b>		<b>5,957,537</b>	5,571,674
營業支出	Operating expenses	11	(1,982,412)	(1,792,007)
<b>提取減值準備前之營業溢利</b>	<b>Operating profit before impairment charge</b>		<b>3,975,125</b>	3,779,667
金融資產之減值損失	Impairment losses on financial assets	12	(29,464)	(104,986)
<b>營業溢利</b>	<b>Operating profit</b>		<b>3,945,661</b>	3,674,681
投資物業之公平價值收益	Fair value gains on investment properties	29	36,610	107,376
出售其他物業及設備之 淨虧損	Net loss on disposal of other properties and equipment		(2,040)	(363)
應佔共同控制實體之 淨(虧損)/溢利	Share of net (losses)/profits of jointly controlled entities		(16,184)	38,123
應佔聯營公司之淨溢利	Share of net profits of an associate		1,222	1,253
<b>除稅前溢利</b>	<b>Profit before taxation</b>		<b>3,965,269</b>	3,821,070
所得稅	Income tax	15	(692,958)	(658,792)
<b>本年度溢利</b>	<b>Profit for the year</b>		<b>3,272,311</b>	3,162,278
<b>歸屬於：</b>	<b>Attributable to:</b>			
本行股東	Equity shareholders of the Bank		3,250,426	3,169,387
非控制的股東權益	Non-controlling interests		21,885	(7,109)

## 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二〇一五年十二月三十一日止之年度 For the year ended 31 December 2015

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
<b>本年度溢利</b>	<b>Profit for the year</b>	<b>3,272,311</b>	3,162,278
<b>本年度其他全面收益</b>	<b>Other comprehensive income for the year</b>		
<b>其後可能重新分類至 收益表之項目：</b>	<b>Items that may be reclassified subsequently to the income statement:</b>		
可供出售證券之 公平價值改變	Changes in fair value of available-for-sale securities	102,216	141,991
於出售可供出售證券時 轉入收益表	Transfer to income statement on disposal of available-for-sale securities	(104,435)	(17,713)
於可供出售證券減值時 轉入收益表	Transfer to income statement on impairment of available-for-sale securities	-	45,728
應佔聯營公司之儲備	Share of an associate's reserves	(78)	10
應佔共同控制實體之儲備	Share of jointly controlled entities' reserves	45,328	1,866
因折算海外分行及 附屬公司的財務報表 產生的匯兌變動	Exchange difference on translation of financial statements of overseas branches and subsidiaries	(198,727)	(8,328)
其他全面收益之 遞延稅項之影響	Effect of deferred taxation on other comprehensive income items	587	(12,483)
<b>其後不會重新分類至 收益表之項目：</b>	<b>Items that will not be reclassified subsequently to the income statement:</b>		
重估房產之盈餘	Surplus on revaluation of bank premises	424,180	-
界定福利計劃之精算虧損	Actuarial losses on defined benefit schemes	(42,981)	(35,687)
其他全面收益之 遞延稅項之影響	Effect of deferred taxation on other comprehensive income items	7,092	5,888
<b>本年度其他全面收益</b>	<b>Other comprehensive income for the year</b>	<b>233,182</b>	121,272
<b>本年度全面收益總額</b>	<b>Total comprehensive income for the year</b>	<b>3,505,493</b>	3,283,550
<b>歸屬於：</b>	<b>Attributable to:</b>		
本行股東	Equity shareholders of the Bank	3,483,608	3,290,659
非控制的股東權益	Non-controlling interests	21,885	(7,109)

綜合財務狀況表  
Consolidated Statement of Financial Position  
二〇一五年十二月三十一日 As at 31 December 2015

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
	註釋 Note		
<b>資產</b>	<b>Assets</b>		
庫存現金及短期資金	Cash and short-term funds	17 42,267,021	34,159,938
同業定期存放及貸款	Placements with and loans and advances to banks	18 26,962,735	21,379,849
持作買賣用途之證券	Trading securities	19 952,943	982,500
衍生金融工具	Derivative financial instruments	20 837,171	1,258,160
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	21 3,924,327	2,622,114
可供出售之證券	Available-for-sale securities	22 25,125,284	19,159,944
持有到期證券	Held-to-maturity securities	23 1,708,475	5,910,494
貸款及其他賬項	Advances and other accounts	24 148,511,479	157,915,112
共同控制實體權益	Interests in jointly controlled entities	27 1,482,178	239,738
聯營公司權益	Interest in an associate	28 3,875	4,351
投資物業	Investment properties	29 3,130,050	2,635,330
租賃土地權益	Interests in leasehold land	30 189,302	222,705
其他物業及設備	Other properties and equipment	31 1,318,379	1,032,061
可回收稅項	Tax recoverable	6,527	22
遞延稅項資產	Deferred tax assets	35 44,250	44,189
列作出售資產	Assets classified as held for sale	37 512,413	-
<b>總資產</b>	<b>Total assets</b>	<b>256,976,409</b>	<b>247,566,507</b>
<b>負債</b>	<b>Liabilities</b>		
同業存款	Deposits and balances from banks	29,248,997	12,228,501
衍生金融工具	Derivative financial instruments	20 733,155	1,681,457
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	32 503,961	513,238
客戶存款	Deposits from customers	33 180,212,858	183,406,628
發行之存款證	Certificates of deposit issued	7,271,309	15,649,605
發行之後償債項	Subordinated debt issued	34 3,039,595	3,039,331
當期稅項	Current taxation	174,819	269,127
遞延稅項負債	Deferred tax liabilities	35 48,368	11,821
其他賬項及預提	Other accounts and accruals	36 5,506,242	5,560,100
列作出售負債	Liabilities classified as held for sale	37 304,271	-
<b>總負債</b>	<b>Total liabilities</b>	<b>227,043,575</b>	<b>222,359,808</b>
<b>權益</b>	<b>Equity</b>		
股本	Share capital	38 1,160,951	1,160,951
儲備	Reserves	39 25,271,605	21,906,988
歸屬於本行股東權益合計	Total equity attributable to shareholders of the Bank	26,432,556	23,067,939
額外權益工具	Additional equity instruments	34 3,251,990	2,015,390
非控制的股東權益	Non-controlling interests	248,288	123,370
<b>權益總額</b>	<b>Total equity</b>	<b>29,932,834</b>	<b>25,206,699</b>
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>256,976,409</b>	<b>247,566,507</b>

經已於二〇一六年三月十七日由董事會  
通過及授權發佈。

Approved and authorised for issue by the Board of Directors on 17  
March 2016.

田惠宇  
朱琦  
徐志宏  
劉鈞

董事長  
董事兼行政總裁  
董事兼總經理  
董事兼總經理

TIAN Huiyu  
ZHU Qi  
XU Zhihong  
LIU Jun

Chairman  
Director and Chief Executive Officer  
Director and General Manager  
Director and General Manager

載於第40頁至第173頁之註釋為此等財  
務報表之一部份。

The notes on pages 40 to 173 form part of these financial statements.

## 綜合權益變動表

### Consolidated Statement of Changes in Equity

截至二〇一五年十二月三十一日止之年度 For the year ended 31 December 2015

		股本 Share capital 港幣千元 HK\$'000	資本儲備 Capital reserve 港幣千元 HK\$'000	重估 房產儲備 premises revaluation reserve 港幣千元 HK\$'000	重估 投資儲備 Investment revaluation reserve 港幣千元 HK\$'000	其他儲備 Other reserves 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	小計 Sub-total 港幣千元 HK\$'000	額外權益 工具 Additional equity instruments 港幣千元 HK\$'000	非控制的 股東權益 Non- controlling interests 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年一月一日	At 1 January 2014	1,160,951	57,500	66,769	271,331	1,029,673	17,191,071	19,777,295	-	179,056	19,956,351
二〇一四年權益總額的改變：	Changes in equity for 2014:										
本年度溢利	Net profit for the year	-	-	-	-	-	3,169,387	3,169,387	-	(7,109)	3,162,278
本年度其他全面收益	Other comprehensive income for the year	-	-	-	159,399	(8,328)	(29,799)	121,272	-	-	121,272
	Total comprehensive income for the year	-	-	-	159,399	(8,328)	3,139,588	3,290,659	-	(7,109)	3,283,550
轉出或然儲備	Transfer from contingency reserve	-	-	-	-	(176)	176	-	-	-	-
發行額外權益工具	Issue of additional equity instruments	-	-	-	-	-	-	-	2,015,390	-	2,015,390
法定儲備的減少	Amount decrease in statutory surplus	-	-	-	-	(15)	-	(15)	-	-	(15)
非控制的股東權益的減少	Amount decrease in non-controlling interests	-	-	-	-	-	-	-	-	(48,577)	(48,577)
於二〇一四年十二月三十一日 及二〇一五年一月一日	At 31 December 2014 and 1 January 2015	1,160,951	57,500	66,769	430,730	1,021,154	20,330,835	23,067,939	2,015,390	123,370	25,206,699
二〇一五年權益總額的改變：	Changes in equity for 2015:										
本年度溢利	Net profit for the year	-	-	-	-	-	3,250,426	3,250,426	-	21,885	3,272,311
本年度其他全面收益	Other comprehensive income for the year	-	-	456,402	10,692	(198,023)	(35,889)	233,182	-	-	233,182
	Total comprehensive income for the year	-	-	456,402	10,692	(198,023)	3,214,537	3,483,608	-	21,885	3,505,493
轉出或然儲備	Transfer from contingency reserve	-	-	-	-	(96)	96	-	-	-	-
發行額外權益工具	Issue of an additional equity instrument	-	-	-	-	-	-	-	1,236,600	-	1,236,600
非控制的股東權益的增加	Amount increase in non-controlling interests	-	-	-	-	-	-	-	-	103,033	103,033
權益工具分配	Distribution for equity instruments	-	-	-	-	-	(118,991)	(118,991)	-	-	(118,991)
於二〇一五年十二月三十一日	At 31 December 2015	1,160,951	57,500	523,171	441,422	823,035	23,426,477	26,432,556	3,251,990	248,288	29,932,834

載於第40頁至第173頁之註釋為此等財務報表之一部份。

The notes on pages 40 to 173 form part of these financial statements.

## 綜合現金流量表

### Consolidated Cash Flow Statement

截至二〇一五年十二月三十一日止之年度 For the year ended 31 December 2015

	註釋 Note	二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000	
<b>營業活動之現金 (流出)／流入淨額</b>	<b>Cash (used in)/generated from operations</b>	<b>43(a)</b>	<b>(1,626,380)</b>	5,240,411
支付香港利得稅	Hong Kong profits tax paid	(535,154)	(442,069)	
支付海外稅項	Overseas tax paid	(200,818)	(177,159)	
<b>營業活動之現金 (流出)／流入淨額</b>	<b>Net cash (used in)/generated from operating activities</b>	<b>(2,362,352)</b>	<b>4,621,183</b>	
<b>投資活動</b>	<b>Investing activities</b>			
購入可供出售之證券及 持至到期證券	Purchase of available-for-sale securities and held-to-maturity securities	(27,282,246)	(17,213,965)	
獲取共同控制實體之股本	Acquisition of share capital of a jointly controlled entity	(1,236,600)	–	
共同控制實體之貸款償還	Loans repaid from jointly controlled entities	2,834	2,834	
收取共同控制實體及 聯營公司之股息	Dividends received from jointly controlled entities and an associate	22,090	19,545	
出售及贖回可供出售之 證券及持至到期證券 所得之款項	Proceeds from sale and redemption of available-for-sale securities and held-to- maturity securities	23,881,856	16,469,520	
增置其他物業及設備	Payment for additions of other properties and equipment	(200,247)	(166,729)	
出售其他物業及設備所得之 款項	Proceeds from disposal of other properties and equipment	273	124	
<b>投資活動之現金流出淨額</b>	<b>Net cash used in investing activities</b>	<b>(4,812,040)</b>	<b>(888,671)</b>	
<b>融資活動</b>	<b>Financing activities</b>			
額外權益工具分配	Distribution for additional equity instruments	(118,991)	–	
發行額外權益工具	Issue of additional equity instruments	1,236,600	2,015,390	
償還已發行之後償債項	Repayment of subordinated debt issued	–	(1,500,000)	
非控制的股東權益的 增加／(減少)	Amount increase/(decrease) in non-controlling interests	103,033	(48,577)	
<b>融資活動之現金流入淨額</b>	<b>Net cash generated from financing activities</b>	<b>1,220,642</b>	<b>466,813</b>	
<b>現金及等同現金項目之 淨(減少)／增加</b>	<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(5,953,750)</b>	<b>4,199,325</b>	
於一月一日現金及等同 現金項目	<b>Cash and cash equivalents at 1 January</b>	<b>31,807,929</b>	27,743,858	
外幣匯率變動之影響	Effects of foreign exchange rate changes	(127,049)	(135,254)	
於十二月三十一日現金及 等同現金項目	<b>Cash and cash equivalents at 31 December</b>	<b>43(b)</b>	<b>25,727,130</b>	31,807,929
<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	7,644,366	7,813,456	
利息支出	Interest paid	3,715,802	3,709,261	
股息收入	Dividends received	30,228	26,384	

載於第40頁至第173頁之註釋為此等財務報表之一部份。 The notes on pages 40 to 173 form part of these financial statements.



## 財務報表註釋

### Notes to the 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適用之香港財務報告準則，即所有由香港會計師公會頒佈並且適用之個別香港財務報告準則、香港會計準則及詮釋、香港普遍採納之會計準則。本綜合財務報表同時符合香港《公司條例》之要求。

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），以公平價值誌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4。

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，並於二〇一五年一月一日或之後之會計年度開始生效。本集團已採納下列與其業務相關之經修訂之香港財務報告準則：

- 香港會計準則第19號(2011)之修訂「僱員福利－界定福利計劃」－僱員供款。

香港會計準則第19號(2011)之修訂引入緩免，以減低於界定福利計劃中若干僱員或第三方供款會計處理的複雜性。採納修訂對本集團之財務報表並無影響。

此外，本集團之財務報表之部份呈報及披露按照香港《公司條例》第9部「賬目與審計」之要求作出變動。

#### 1 Summary of significant accounting policies

##### 1.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term 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) and accounting principles generally accepted in Hong Kong. The consolidated financial statements also comply with 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 4.

The HKICPA has issued a number of new/revised HKFRSs, which are effective for accounting periods beginning on or after 1 January 2015. The Group adopted the following revised HKFRSs which are relevant to its operations:

- Amendments to HKAS 19 (2011), Employee benefits – Defined benefit plans – Employee contributions.

Amendments to HKAS 19 (2011) introduce a relief to reduce the complexity of accounting for certain contributions from employees or third parties under defined benefit plans. The adoption of these amendments does not have any impact on the Group's financial statements.

In addition, changes are made to the presentation and disclosure of certain information in the Group's financial statements pursuant to the requirements of Part 9, "Accounts and Audit", of the Hong Kong Companies Ordinance.

## 1 主要會計政策 (續)

### 1.1 編製基礎 (續)

截至本財務報表發佈日止，香港會計師公會公佈了若干新增／經修訂之香港財務報告準則，該等準則尚未於二〇一五年一月一日開始之會計年度生效，本集團並未有提早採納此等準則。本集團正評估此等新增／經修訂之香港財務報告準則在首個應用期產生的影響。下列新增／經修訂之香港財務報告準則與本集團業務相關：

- 香港財務報告準則第9號「金融工具」，於二〇一八年一月一日或之後之會計年度開始生效。
- 香港會計準則第11號之修訂「合營公司權益」－收購合營公司權益之會計處理，於二〇一六年一月一日或之後之會計年度開始生效。
- 香港財務報告準則第15號「與客戶訂約帶來之收入」，於二〇一八年一月一日或之後之會計年度開始生效。

香港財務報告準則第9號對本集團之金融工具的分類及計量可能有所影響。

香港會計準則第11號之修訂為收購合營公司權益之會計處理提供指引。本集團之共同控制實體權益可能受影響。

香港財務報告準則第15號提供按原則確認收入的方法，並引入於履行責任後確認收入的概念。該準則應予追溯應用，並備有若干權宜措施。

## 1 Summary of significant accounting policies (Continued)

### 1.1 Basis of preparation (Continued)

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 2015 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. The following new/revised HKFRSs are relevant to the Group's operations:

- HKFRS 9, Financial instruments, which is effective for annual periods beginning on or after 1 January 2018.
- Amendments to HKFRS 11, Joint arrangements – Accounting for acquisitions of interests in joint operations, which is effective for annual periods beginning on or after 1 January 2016.
- HKFRS 15, Revenue from contracts with customers, which is effective for annual periods beginning on or after 1 January 2018.

HKFRS 9 may have an impact on the Group's classification and measurement of financial instruments.

Amendments to HKFRS 11 provide new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business. They may have an impact on the Group's interest in jointly controlled entities.

HKFRS 15 provides a principles-based approach for revenue recognition, and introduces the concept of recognising revenue for obligations as they are satisfied. The standard should be applied retrospectively, with certain practical expedients available.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.2 綜合財務報表

截至二〇一五年十二月三十一日止之綜合財務報表包含本行、其子公司及本集團的共同控制實體權益及聯營公司權益。

附屬公司為本集團所控制之實體。當本集團承擔或有權從參與該實體的活動而獲取可變的回報，並有能力行使權力影響該回報，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。

附屬公司權益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。集團內公司間之交易產生之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。

在本行之財務狀況表內，除列作出售的投資或列作出售的處置組合外，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。

本集團於若干未作綜合計算的結構性實體的權益包括(i)由本集團設立及管理的投資基金，為投資者管理資產以賺取費用；及(ii)本集團購入由第三方管理的投資基金。

本集團未作綜合計算的結構性實體權益的最高風險承擔為所持資產的賬面值，並見於註釋22。於二〇一五年十二月三十一日，無對未作綜合計算的結構性實體作財務支持(二〇一四年：無)。

#### 1 Summary of significant accounting policies (Continued)

##### 1.2 Consolidation

The consolidated financial statements for the year ended 31 December 2015 comprise the Bank and its subsidiaries and the Group's interest in an associate and jointly controlled entities.

Subsidiaries are entities controlled by the Group. Control exists when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. 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.

Interests in subsidiaries are consolidated into the financial statements from the date on which control commences until 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 resulting from inter-company transactions are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

In the Bank's statement of financial position, the interests in subsidiaries are stated at cost less provision for impairment losses unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale). The results of subsidiaries are accounted for by the Bank on the basis of dividends received and receivable.

The Group has interests in certain unconsolidated structured entities which include (i) investment funds established and managed by the Group to generate fees from managing assets on behalf of investors; and (ii) third-party managed investment funds purchased by the Group.

The maximum exposure to loss from the Group's interests in unconsolidated structured entities is the carrying amount of the assets held and is included in note 22. As at 31 December 2015, no financial support was given to the unconsolidated structured entities (2014: Nil).

## 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。

共同控制實體是指本集團與其他人士以合約協議方式共同控制該公司並擁有其淨資產的權利。

本集團之共同控制實體權益是以權益法在綜合財務報表內記賬，記賬方法是先以成本另按本集團於購入後應佔該共同控制實體淨資產及任何相關投資減值損失的轉變而調整。本集團應佔年內共同控制實體的購入後、除稅後業績及任何減值損失在綜合收益表內確認，而本集團應佔共同控制實體之其他全面收益的購入後、除稅後項目亦在綜合全面收益表內確認。

在本行之財務狀況表內，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。

本集團之聯營公司權益是以權益法在綜合財務報表內記賬，記賬方法是先以成本另按本集團於購入後應佔該聯營公司淨資產及任何相關投資減值損失的轉變而調整。本集團應佔年內聯營公司的購入後、除稅後業績及任何減值損失在綜合收益表內確認，而本集團應佔聯營公司之其他全面收益的購入後、除稅後項目亦在綜合全面收益表內確認。

在本行之財務狀況表內，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 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.

A jointly controlled entity is an arrangement whereby the Group and other parties contractually agree to share control of the arrangement, and have rights to the net assets of the arrangement.

The Group's interests in jointly controlled entities are accounted for in the consolidated financial statements under the equity method and are initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the jointly controlled entities' net assets and any impairment losses relating to the investment. The Group's share of the post-acquisition, post-tax results of the jointly controlled entities and any impairment losses for the year are recognised in the consolidated income statement, whereas the Group's share of the post-acquisition post-tax items of the jointly controlled entities' other comprehensive income is recognised in the consolidated statement of comprehensive income.

In the Bank's statement of financial position, 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 Associate

An associate is an entity in 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 accompanied by a shareholding of between 20% and 50% of the voting rights.

The Group's interest in an associate is accounted for in the consolidated financial statements under the equity method and are initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associate's net assets and any impairment losses relating to the investment. The Group's share of the post-acquisition, post-tax results of the associate and any impairment losses for the year are recognised in the consolidated income statement, whereas the Group's share of the post-acquisition post-tax items of the associate's other comprehensive income is recognised in the consolidated statement of comprehensive income.

In the Bank's statement of financial position, the interest in an associate is stated at cost less provision for impairment losses. The results of the associate are accounted for by the Bank on the basis of dividends received and receivable.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.5 收入認算

收入是按已收或應收報酬的公平價值計算。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。

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之金額；包括能構成整體實際利息之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。因時間推移以致減值資產的現值增加，將確認為利息收入。

###### (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。

#### 1 Summary of significant accounting policies (Continued)

##### 1.5 Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. 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.

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 amounts 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. Subsequent increase of such net present value of impaired assets due to the passage of time is recognised as interest income.

###### (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.

## 1 主要會計政策 (續)

### 1.5 收入認算 (續)

#### (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。

#### (d) 經營租賃之租金收入

除非有更具代表性的基準衡量從使用租賃資產獲取利益的模式，經營租賃之租金收入按該租期所涵蓋的年期以等額分期確認為其他經營收入。經營租賃協議所涉及的激勵措施均在收益表中確認為租賃淨收款總額的組成部份。或有租金以該收入產生的會計期間列作收入。

#### (e) 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、以公平價值誌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。

#### (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。

## 1 Summary of significant accounting policies (Continued)

### 1.5 Revenue recognition (Continued)

#### (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 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.

#### (d) Rental income for operating lease

Rental income receivable under operating leases is recognised as other operating income in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in the income statement as an integral part of the aggregate net lease payments receivable. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

#### (e) 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 goes 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, placements 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.6 金融資產 (續)

###### (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」。

###### (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；或
- 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及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」。

#### 1 Summary of significant accounting policies (Continued)

##### 1.6 Financial assets (Continued)

###### (b) Trading securities

A financial asset is classified as held for 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.

###### (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; or
- It relates to those financial instruments embedded with derivatives which significantly modify the cash flows that would otherwise be required under the contract and 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.

## 1 主要會計政策 (續)

### 1.6 金融資產 (續)

#### (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。若本集團出售或重新分類持至到期資產，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。

若對持至到期證券的投資意向及能力有所改變，則不應把金融資產繼續歸入持至到期證券，而應歸入於可供出售證券並重新以公平價值計量。

#### (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在其他全面收益確認並獨立地累計於權益內，直至金融資產在賬項中沖銷或減值，於其時過往已在其他全面收益確認之累計損益將由權益轉到收益表內確認。

持作買賣用途之證券、以公平價值誌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。貸款或應收款則在有關現金貸予借款人時列賬。

## 1 Summary of significant accounting policies (Continued)

### 1.6 Financial assets (Continued)

#### (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 or reclassify 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.

If, as a result of a change in intention or ability, it is no longer appropriate to classify a financial asset as held-to-maturity, it shall be reclassified as available-for-sale and remeasured at fair value.

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

Available-for-sale securities are non-derivative financial assets 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 in other comprehensive income and accumulated separately in equity until the financial asset is derecognised or impaired at which time the cumulative gain or loss previously recognised in other comprehensive income shall be reclassified from equity to 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 and receivables are recognised when cash is advanced to the borrowers.



## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 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；
- (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。

#### 1 Summary of significant accounting policies (Continued)

##### 1.7 Impairment of financial assets

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

The Group assesses at the end of each reporting period 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 a group of financial 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;
- (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.

## 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)

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。

在進行綜合減值評估時，未進行個別減值的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。

## 1 Summary of significant accounting policies (Continued)

### 1.7 Impairment of financial assets (Continued)

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

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.

For the purposes of a collective evaluation of impairment, financial assets that have not been individually assessed as impaired 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 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)

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。減值損失的回撥只限於假設該金融資產於過往從來未有確認減值損失的賬面值。

###### (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其他全面收益內撇除，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 Summary of significant accounting policies (Continued)

##### 1.7 Impairment of financial assets (Continued)

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

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. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that would have been determined had no impairment loss be recognised in prior years.

###### (b) Financial assets carried at fair value

The Group assesses at the end of each reporting period 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 other comprehensive income 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 主要會計政策 (續)

### 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、發行之後償債項及其他負債。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：

- 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；或
- 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及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」。

## 1 Summary of significant accounting policies (Continued)

### 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, subordinated debt 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:

- 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; or
- It relates to those financial instruments embedded with derivatives which significantly modify the cash flows that would otherwise be required under the contract and 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.

## 財務報表註釋 Notes to the Financial Statements

### 1 主要會計政策 (續)

#### 1.8 金融負債 (續)

##### (c) 存款、發行之存款證、發行之後償債項及其他負債

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、發行之存款證及發行之後償債項，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。

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(i)以對沖資產、負債或確實承擔之公平價值(公平價值對沖)；或(ii)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用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。

### 1 Summary of significant accounting policies (Continued)

#### 1.8 Financial liabilities (Continued)

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

Deposits, certificates of deposit issued and subordinated debt 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.

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: (i) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or, (ii) 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.

## 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)

#### (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其他全面收益確認並獨立地累計於權益內的對沖儲備。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。

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收益或虧損將仍保留於權益內的對沖儲備，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。

本集團現時並沒有採用對沖會計處理方法。

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財務狀況表內。

## 1 Summary of significant accounting policies (Continued)

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

#### (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 other comprehensive income and accumulated separately in equity in the hedging reserve. 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.

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 in the hedging reserve 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.

The Group currently does not use hedge accounting.

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 statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 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估值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。

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》在其他全面收益確認並獨立地累計於權益內之重估房產儲備。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 Summary of significant accounting policies (Continued)

##### 1.10 Valuation of securities and derivatives

The fair value of financial instruments is based on their quoted market prices at the valuation 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 are not occupied by the companies in the Group, are 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.

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 other comprehensive income and accumulated separately in equity 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 主要會計政策 (續)

### 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，而該租賃向承租人轉讓等同擁有權的絕大部份風險及回報，則土地部份視作融資租約，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。

#### (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10%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 Summary of significant accounting policies (Continued)

### 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 finance lease if the lease transfers substantially all the risks and rewards incidental to ownership to the lessee. 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 are 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 are treated as a 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.

#### (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 10% to 30%.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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.



## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 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價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。

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份於收益表內確認。非貨幣性項目，如歸類為可供出售之權益證券，其換算差額則於其他全面收益確認並獨立地累計於權益內。

海外業務之業績按交易日相約的匯率折算為港幣。資產負債表項目按報告期末的匯率折算為港幣。產生的匯兌差額於其他全面收益內確認，並在股東權益之匯兌儲備內分開累計。

#### 1 Summary of significant accounting policies (Continued)

##### 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.

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 other comprehensive income and accumulated separately in equity.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into Hong Kong dollars at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

## 1 主要會計政策 (續)

### 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。除該等應在其他全面收益或直接於權益中確認入賬而分別列入其他全面收益或直接為權益的數額外，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。

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。

## 1 Summary of significant accounting policies (Continued)

### 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 in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, 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.

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 end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.16 所得稅 (續)

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%。

###### (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份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。

#### 1 Summary of significant accounting policies (Continued)

##### 1.16 Income tax (Continued)

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.

###### (a) Recognition and measurement

The Group issues various classes of insurance contract including accident and health, motor vehicles, 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 end of the reporting period is reported as the unearned premium liability. Premiums are shown before deduction of commission and are net of duties levied on premiums.

## 1 主要會計政策 (續)

### 1.17 保險合約 (續)

#### (a) 認算及量度 (續)

當索償及損失支出調整產生時將直接支取收益賬。此支出包括截至結算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) 未決索償

未決索償是根據個別索償審查及包括於報告期末已發生但未呈報的索償預計而評估。雖然此索償準備不可以精確地評估，但此索償準備已考慮現有資料及同時考慮直接索償處理支出及從其他人士之收回。有關索償的一般行政間接支出並不包括在未決索償內。

於報告期末已發生但未呈報的索償準備是根據過往經驗而作出準備。

收回再投保之索償於報告期末時作為資產反映。

#### (c) 遞延收購成本

有關保障新合約及為現有合約續期而產生及變更的佣金及折扣資本化作為遞延收購成本。其他所有成本於產生時以支出入賬。遞延收購成本其後隨著保險單的年期當保費賺取時予以攤銷。

#### (d) 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撥備準備金（未到期風險準備）。

## 1 Summary of significant accounting policies (Continued)

### 1.17 Insurance contracts (Continued)

#### (a) Recognition and measurement (Continued)

Claims and loss adjustment expenses are charged to the income statement as incurred. They include direct and indirect claims settlement costs and arise from events that have occurred up to the end of the reporting period 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) Outstanding claims

Outstanding claims are assessed by reviewing individual claims and include an estimate for claims incurred but not reported at the end of reporting date. This provision, although not capable of precise assessment, has been made in the light of available information and after taking into account direct claims handling expenses and possible recoveries from other parties. Indirect expenses relating to the general administration of claims are not included as part of outstanding claims.

The provision for claims incurred but not reported at the end of reporting date is made based on historical experience.

Claims recoverable from reinsurers are included as an asset at the end of reporting date.

#### (c) Deferred acquisition costs ("DAC")

Commissions and discounts that vary with and are related to securing new contracts and renewing existing contracts are capitalised as DAC. All other costs are recognised as expenses when insured. The DAC is subsequently amortised over the terms of the insurance policies as premium is earned.

#### (d) Liability adequacy test

At the end of each reporting period, liability adequacy test is performed to ensure the unearned premium reserves net of related DAC assets are sufficient to cover the contract liabilities. In performing this test, current best estimates of future contractual cash flows and claims handling and maintenance (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 a provision for losses arising from liability adequacy tests (the unexpired risk provision) is established.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.17 保險合約 (續)

###### (e) 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人應佔保險合約。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。轉予再投保人之保費及由再投保人收回之索償以總額形式列示。

本集團每年評估再投保人應佔保險合約之減值。如有客觀證據證明再投保人應佔保險合約已減值，本集團會減低保險合約的賬面值至其可收回金額，並將減值損失列入收益表內。

###### (f) 保險合約相關之應收及應付款

應收及應付款於到期時確認，包括對代理、經紀及保險合約持有人之應收及應付金額。

若出現保險合約已減值的客觀證據，本集團相應扣除保險合約之賬面值，並於收益表內確認減值損失。

#### 1 Summary of significant accounting policies (Continued)

##### 1.17 Insurance contracts (Continued)

###### (e) Reinsurance contracts held

Contracts held 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 reinsurers' share of insurance contracts. 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 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. Premiums ceded and claims reimbursed are presented on a gross basis.

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

###### (f) Receivables and payables related insurance contracts

Receivables and payables are recognised when due. These include amounts due to and from agents, brokers and insurance contract holders.

If there is objective evidence that the insurance receivable is impaired, the Group reduces the carrying amount of the insurance receivable accordingly and recognises that impairment loss in the income statement.

## 1 主要會計政策 (續)

### 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。

### 1.19 金融擔保合約

金融擔保合約是指擔保合約受益人（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。

## 1 Summary of significant accounting policies (Continued)

### 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.

### 1.19 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the beneficiary of the guarantee (“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 end of the reporting period.

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

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.20 僱員福利 (續)

###### (b) 退休福利

本集團設有六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。

界定福利計劃的精算盈虧於其他綜合收益內確認，並立即在保留溢利中反映。

##### 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。

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 Summary of significant accounting policies (Continued)

##### 1.20 Employee benefits (Continued)

###### (b) Retirement benefits

The Group operates six 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.

Actuarial gains and losses on defined benefit schemes are recognised in other comprehensive income and reflected immediately in retained earnings.

##### 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.

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 主要會計政策 (續)

### 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財務狀況表內之「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

營運分部 (以及在財務報表內所列報的每一分部項目金額)，是從財務資料中辨識出來的，並定期地提供予本集團的最高行政管理層用作對本集團各業務條線和區域所在地的資源分配以及評核其表現。有關提供予本集團之最高行政管理層用作決定營運分部內的資源分配及評核其表現的資料，乃根據香港財務報告準則的基礎計量。

除非分部有類似經濟特性及在產品和服務之性質、生產程序之性質、客戶類別或等級、用作銷售產品和提供服務之方法、及監管環境之性質是類似的，個別重大的營運分部不會在財務報表內合計。如分部擁有以上大部份的標準，而且並非個別重大的營運分部可作合計。

### 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，其原到期日在三個月內的結餘包括庫存現金、存放同業、及其他受較低風險影響及隨時可轉換成預知金額的國庫券及存款證。

## 1 Summary of significant accounting policies (Continued)

### 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 statement of financial position 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

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations. Information provided to the Group's most senior executive management to make decisions about allocating resources and assessing performance of operating segments is measured in accordance with HKFRSs.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 1.24 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with original maturity within three months from the date of acquisition including cash, balances with banks, treasury bills and certificates of deposit that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.25 關連人士

就本財務報表而言，關連人士為與本集團有關連之人士或實體。

- (a) 該人士或其近親家庭成員與本集團有關連，如該人士：
- (i) 能控制或共同控制本集團；
  - (ii) 能發揮重大影響力影響本集團；或
  - (iii) 屬本集團或本集團之母公司之主要行政人員的成員。
- (b) 該實體為與本集團有關連，倘符合下列任何條件：
- (i) 該實體及本集團為同一集團之成員（即母公司，子公司及同一集團的子公司是彼此關連）。
  - (ii) 其一實體屬另一實體的聯營公司或共同控制實體（或另一實體的集團成員的聯營公司或共同控制實體）。
  - (iii) 該實體及本集團均為同一第三者的共同控制實體。
  - (iv) 其一實體為第三者實體的共同控制實體，而另一實體為該第三者實體的聯營公司。
  - (v) 該實體屬提供福利予本集團或與本集團關連的實體的僱員的離職後福利計劃。
  - (vi) 該實體由(a)所指人士控制或共同控制。
  - (vii) 於(a)(i)所指人士可對該實體發揮重大影響力或是該實體（或該實體之母公司）之主要行政人員的成員。
  - (viii) 該實體或其歸屬集團內任何成員，向本集團或本集團之母公司提供主要行政人員服務。

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)

##### 1.25 Related parties

For the purposes of these financial statements, a related party is a person or entity that is related to the Group.

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both the entity and the Group are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

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.

## 1 主要會計政策 (續)

### 1.26 列作出售資產及負債

如果一項非流動資產(或處置組合)的賬面值很可能通過出售交易而不是持續使用下收回,並且可以在現狀下出售,該非流動資產(或處置組合)便會分類為列作出售。處置組合是指在一項單一交易中一併處置的一組資產,以及直接與將在交易中轉移的該等資產相關的負債。

當本集團承諾出售附屬公司控股權,在達到出售資產標準情況下,無論本集團出售附屬公司控股權後是否仍然保留其所有附屬公司的非控股權益,所有資產及負債會分類為列作出售。

在緊接其分類為列作出售類別前,非流動資產(和處置組合中所有個別資產與負債)的計量按照分類前的會計政策作出更新。其後,由初始分類為列作出售至處置為止,非流動資產(下文所述的若干資產除外)或處置組合按其賬面值及其公平價值減去出售成本後所得數額兩者中的較低者予以確認。該計量政策原則上並非適用於本集團的財務報表中的遞延稅項資產、僱員福利所產生的資產、金融資產(除了於附屬公司、聯營公司及共同控制實體的權益)及投資物業。該資產(雖然列作出售資產)仍按照註釋1所列明的政策計量。

初始分類為列作出售和其後在列作出售時重新計量而產生的減值虧損均在收益表內確認。只要非流動資產一直分類為列作出售或包括在已分類為列作出售的處置組合中,該非流動資產便不會計提折舊或攤銷。

## 1 Summary of significant accounting policies (Continued)

### 1.26 Assets and liabilities classified as held for sale

A non-current asset (or disposal group) is classified as held for sale if it is highly probable that its carrying amount will be recovered through a sale transaction rather than through continuing use and the asset (or disposal group) is available for sale in its present condition. A disposal group is a group of assets to be disposed of together as a group in a single transaction, and liabilities directly associated with those assets that will be transferred in the transaction.

When the Group is committed to a sale plan involving loss of control of a subsidiary, all the assets and liabilities of that subsidiary are classified as held for sale when the above criteria for classification as held for sale are met, regardless of whether the Group will retain a non-controlling interest in the subsidiary after the sale.

Immediately before classification as held for sale, the measurement of the non-current assets (and all individual assets and liabilities in a disposal group) is brought up-to-date in accordance with the accounting policies before the classification. Then, on initial classification as held for sale and until disposal, the non-current assets (except for certain assets as explained below), or disposal groups, are recognised at the lower of their carrying amount and fair value less costs to sell. The principal exceptions to this measurement policy so far as the financial statements of the Group are concerned are deferred tax assets, assets arising from employee benefits, financial assets (other than interests in subsidiaries, associates and joint ventures) and investment properties. These assets, even if held for sale, would continue to be measured in accordance with the policies set out elsewhere in note 1.

Impairment losses on initial classification as held for sale, and on subsequent remeasurement while held for sale, are recognised in the income statement. As long as a non-current asset is classified as held for sale, or is included in a disposal group that is classified as held for sale, the non-current asset is not depreciated or amortised.

## 財務報表註釋

### Notes to the Financial Statements

#### 2 財務狀況表

#### 2 Statement of Financial Position

	註釋 Note	二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
<b>資產</b>	<b>Assets</b>		
庫存現金及短期資金	Cash and short-term funds	41,981,061	33,632,611
同業定期存放及 貸款	Placements with and loans and advances to banks	26,590,805	21,143,047
持作買賣用途之證券	Trading securities	77,777	192,853
衍生金融工具	Derivative financial instruments	837,171	1,258,160
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	3,924,327	2,622,114
可供出售之證券	Available-for-sale securities	24,869,253	18,811,850
持至到期證券	Held-to-maturity securities	1,112,025	5,398,709
貸款及其他賬項	Advances and other accounts	148,344,083	157,165,174
附屬公司權益	Interests in subsidiaries	26 567,294	698,603
共同控制實體權益	Interests in jointly controlled entities	1,267,435	33,669
投資物業	Investment properties	3,118,767	2,757,427
租賃土地權益	Interests in leasehold land	148,938	175,457
其他物業及設備	Other properties and equipment	1,236,924	946,957
可回收稅項	Tax recoverable	6,527	–
遞延稅項資產	Deferred tax assets	39,241	28,417
列作出售資產	Assets classified as held for sale	15,000	–
<b>總資產</b>	<b>Total assets</b>	<b>254,136,628</b>	<b>244,865,048</b>
<b>負債</b>	<b>Liabilities</b>		
同業存款	Deposits and balances from banks	29,248,997	12,228,501
衍生金融工具	Derivative financial instruments	733,155	1,681,457
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	503,961	513,238
客戶存款	Deposits from customers	181,485,179	184,984,861
發行之存款證	Certificates of deposit issued	7,271,309	15,649,605
發行之後償債項	Subordinated debt issued	3,039,595	3,039,331
當期稅項	Current taxation	151,323	239,102
遞延稅項負債	Deferred tax liabilities	47,027	9,752
其他賬項及預提	Other accounts and accruals	3,286,390	2,782,761
<b>總負債</b>	<b>Total liabilities</b>	<b>225,766,936</b>	<b>221,128,608</b>
<b>權益</b>	<b>Equity</b>		
股本	Share capital	1,160,951	1,160,951
儲備	Reserves	39 23,956,751	20,560,099
歸屬於本行股東權益合計	Total equity attributable to shareholders of the Bank	25,117,702	21,721,050
額外權益工具	Additional equity instruments	3,251,990	2,015,390
<b>權益總額</b>	<b>Total equity</b>	<b>28,369,692</b>	<b>23,736,440</b>
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>254,136,628</b>	<b>244,865,048</b>

經已於二〇一六年三月十七日由董事會  
通過及授權發佈。

Approved and authorised for issue by the Board of Directors on 17  
March 2016.

田惠宇  
朱琦  
徐志宏  
劉鈞

董事長  
董事兼行政總裁  
董事兼總經理  
董事兼總經理

TIAN Huiyu  
ZHU Qi  
XU Zhihong  
LIU Jun

Chairman  
Director and Chief Executive Officer  
Director and General Manager  
Director and General Manager

### 3 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，而營運風險乃從事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。

#### 3.1 信貸風險

本集團承擔著信貸風險，該風險乃指債務人（包括擔保人）或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，可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，並定時向授信審核委員會及管理委員會匯報。董事會對信貸風險管理程序的有效性負有最終責任。

### 3 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.

#### 3.1 Credit risk

The Group takes on exposure to credit risk, which is the risk that an obligor (including guarantor) or 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, could result in losses that are different from those provided for at the end of the reporting period.

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 Credit Management Department which reports to the Credit Committee and Management Committee regularly. The Board of Directors has ultimate responsibility for the effectiveness of credit risk management processes.

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.1 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。

#### 3 Financial risk management (Continued)

##### 3.1 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.

### 3 金融風險管理 (續)

#### 3.1 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財務狀況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。

### 3 Financial risk management (Continued)

#### 3.1 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 the assets and liabilities in the statement of financial position, 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.1 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，大部份為通過櫃檯交易之衍生工具。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。

根據衍生工具合約下現有抵押品債務的條款，估計按照二〇一五年十二月三十一日的持倉，倘本集團的信貸評級被下調一級或兩級，本集團不需要提供額外的抵押品 (二〇一四年：無)。

###### (iv) 與信貸相關的承諾

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。

#### 3 Financial risk management (Continued)

##### 3.1 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.

Under the terms of the Group's current collateral obligations under derivative contracts, it is estimated the Group would not be required to post additional collateral in the event of one or two notch downgrade in the Group's credit rating based on the positions as at 31 December 2015. (2014: Nil).

###### (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.

### 3 金融風險管理 (續)

#### 3.1 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。

### 3 Financial risk management (Continued)

#### 3.1 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 end of the reporting period 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 end of the reporting period 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 homogeneous 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.



## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.1 信貸風險 (續)

(d) 考慮抵押品及其他信貸風險管理前  
之最高信貸風險

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
短期資金	Short term funds	41,554,916	33,473,703
同業定期存放及貸款	Placements with and loans and advances to banks	26,962,735	21,379,849
持作買賣用途之證券	Trading securities	77,777	192,853
衍生金融工具	Derivative financial instruments	837,171	1,258,160
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	3,924,327	2,622,114
可供出售之證券	Available-for-sale securities	24,253,769	18,216,538
持至到期證券	Held-to-maturity securities	1,708,475	5,910,494
貸款及其他賬項	Advances and other accounts	148,511,479	157,915,112
共同控制實體貸款	Loan to jointly controlled entities	5,835	8,669
信貸承擔	Credit commitments	48,715,078	31,230,551
		<b>296,551,562</b>	<b>272,208,043</b>

(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

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
未逾期及無減值	Neither past due nor impaired	120,068,995	126,165,653
逾期但無減值	Past due but not impaired	1,307,018	779,898
已減值	Impaired	85,045	77,401
		<b>121,461,058</b>	<b>127,022,952</b>

**3 金融風險管理 (續)****3.1 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

**3 Financial risk management (Continued)****3.1 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

		物業抵押 Real estate mortgage 港幣千元 HK\$'000	其他 Others		合計 Total 港幣千元 HK\$'000
			企業 Corporate 港幣千元 HK\$'000	個人 Individual 港幣千元 HK\$'000	
於二〇一五年 十二月三十一日	<b>At 31 December 2015</b>				
級別一	Grade 1	19,516,171	88,992,249	8,472,972	116,981,392
級別二	Grade 2	45,323	2,984,008	41,155	3,070,486
級別三	Grade 3	12,703	–	4,414	17,117
		<b>19,574,197</b>	<b>91,976,257</b>	<b>8,518,541</b>	<b>120,068,995</b>
		物業抵押 Real estate mortgage 港幣千元 HK\$'000	其他 Others		合計 Total 港幣千元 HK\$'000
			企業 Corporate 港幣千元 HK\$'000	個人 Individual 港幣千元 HK\$'000	
於二〇一四年 十二月三十一日	<b>At 31 December 2014</b>				
級別一	Grade 1	20,119,393	98,213,538	7,137,761	125,470,692
級別二	Grade 2	39,127	645,303	10,531	694,961
級別三	Grade 3	–	–	–	–
		<b>20,158,520</b>	<b>98,858,841</b>	<b>7,148,292</b>	<b>126,165,653</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.1 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)

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。

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。

#### 3 Financial risk management (Continued)

##### 3.1 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 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.

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.

**3 金融風險管理 (續)****3.1 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

**3 Financial risk management (Continued)****3.1 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

		物業抵押 Real estate mortgage 港幣千元 HK\$'000	其他 Others		合計 Total 港幣千元 HK\$'000
			企業 Corporate 港幣千元 HK\$'000	個人 Individual 港幣千元 HK\$'000	
於二〇一五年 十二月三十一日	<b>At 31 December 2015</b>				
三個月或以下	Three months or less	392,692	590,010	310,237	1,292,939
三個月以上 至六個月	Six months or less but over three months	1,602	3,354	5,709	10,665
六個月以上	Over six months	2,208	–	1,206	3,414
		<b>396,502</b>	<b>593,364</b>	<b>317,152</b>	<b>1,307,018</b>

		物業抵押 Real estate mortgage 港幣千元 HK\$'000	其他 Others		合計 Total 港幣千元 HK\$'000
			企業 Corporate 港幣千元 HK\$'000	個人 Individual 港幣千元 HK\$'000	
於二〇一四年 十二月三十一日	<b>At 31 December 2014</b>				
三個月或以下	Three months or less	458,321	175,951	112,058	746,330
三個月以上 至六個月	Six months or less but over three months	23,034	–	2,928	25,962
六個月以上	Over six months	7,606	–	–	7,606
		<b>488,961</b>	<b>175,951</b>	<b>114,986</b>	<b>779,898</b>

## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.1 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：

### 3 Financial risk management (Continued)

#### 3.1 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 Real estate mortgage 港幣千元 HK\$'000	其他 Others		合計 Total 港幣千元 HK\$'000
			企業 Corporate 港幣千元 HK\$'000	個人 Individual 港幣千元 HK\$'000	
二〇一五年	2015	32,224	48,331	4,490	85,045
二〇一四年	2014	33,293	41,611	2,497	77,401
				二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
已減值貸款	Impaired loans			85,045	77,401
佔客戶貸款總額之百分比	Percentage of total advances to customers			0.07%	0.06%
對上述貸款提撥之個別減值準備 (註釋24(a))	Individual impairment allowances made in respect of such advances (note 24(a))			16,854	51,475
評估上述個別減值準備已考慮之抵押品之總額	Total value of collateral taken into account in respect of the assessment of individual impairment allowances			73,262	36,593

上述個別減值準備已考慮有關貸款之抵押品價值。

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

**3 金融風險管理 (續)****3.1 信貸風險 (續)**

(e) 客戶貸款總額 (續)

(v) 重議貸款

**3 Financial risk management (Continued)****3.1 Credit risk (Continued)**

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

(v) Renegotiated loans

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
假如未重訂條款而可能 已逾期或已減值之重議貸款	Renegotiated loans that would otherwise be past due or impaired	14,187	1,519

(f) 同業貸款信貸質素

(f) Gross balance with banks by credit quality

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
同業貸款總額 – 未逾期及無減值 (級別一)	Gross balance with banks – Neither past due nor impaired (Grade 1)	68,517,651	54,853,552

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。

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.

於二〇一五年十二月三十一日，同業貸款總額中並無逾期或已減值貸款 (二〇一四年：無)。

At 31 December 2015, there were no overdue or impaired balances with banks (2014: Nil).

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.1 信貸風險 (續)

###### (g) 收回資產

是年度本集團收回屬擔保之抵押品如下：

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
住宅物業	Residential properties	23,922	25,186
其他	Others	903	-
		<b>24,825</b>	25,186

於二〇一五年十二月三十一日，本集團之收回資產為港幣682,000元（二〇一四年：港幣3,697,000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。

###### (h) 債務證券

###### (i) 未逾期及無減值之債務證券及國庫券

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
債務證券及國庫券 — 未逾期及無減值	Debt securities and treasury bills — Neither past due nor impaired	<b>29,964,348</b>	26,941,999

於二〇一五年十二月三十一日，本集團並無已減值之可供出售之債務證券（二〇一四年：無）。

#### 3 Financial risk management (Continued)

##### 3.1 Credit risk (Continued)

###### (g) Repossessed assets

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

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
住宅物業	Residential properties	23,922	25,186
其他	Others	903	-
		<b>24,825</b>	25,186

At 31 December 2015, the repossessed assets of the Group amounted to HK\$682,000 (2014: HK\$3,697,000).

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

###### (h) Debt securities

###### (i) Debt securities and treasury bills that are neither past due nor impaired

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
債務證券及國庫券 — 未逾期及無減值	Debt securities and treasury bills — Neither past due nor impaired	<b>29,964,348</b>	26,941,999

There were no impaired available-for-sale debt securities of the Group as at 31 December 2015 (2014: Nil).

**3 金融風險管理 (續)****3.1 信貸風險 (續)***(h) 債務證券 (續)**(ii) 債務證券及國庫券之信貸質素*

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：

**3 Financial risk management (Continued)****3.1 Credit risk (Continued)***(h) Debt securities (Continued)**(ii) Debt securities and treasury bills by credit quality*

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:

		國庫券 Treasury bills 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	At 31 December 2015			
AA-至AAA	AA- to AAA	4,103,711	11,024,473	15,128,184
A-至A+	A- to A+	–	7,177,004	7,177,004
BBB-至BBB+	BBB- to BBB+	–	2,983,554	2,983,554
低於BBB- 無評級	Lower than BBB- Unrated	–	733,768	733,768
		–	3,941,838	3,941,838
		<b>4,103,711</b>	<b>25,860,637</b>	<b>29,964,348</b>
其發行人為：	of which issued by:			
– 中央政府及中央銀行	– central governments and central banks	4,103,711	2,284,011	6,387,722
– 銀行及其他金融機構	– banks and other financial institutions	–	12,784,389	12,784,389
– 企業	– corporate entities	–	10,792,237	10,792,237
		<b>4,103,711</b>	<b>25,860,637</b>	<b>29,964,348</b>
其分類為：	of which classified by:			
– 持作買賣用途之證券	– trading securities	–	77,777	77,777
– 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	–	3,924,327	3,924,327
– 可供出售之證券	– available-for-sale securities	4,103,711	20,150,058	24,253,769
– 持至到期證券	– held-to-maturity securities	–	1,708,475	1,708,475
		<b>4,103,711</b>	<b>25,860,637</b>	<b>29,964,348</b>



## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.1 信貸風險 (續)

##### (h) 債務證券 (續)

##### (ii) 債務證券及國庫券之信貸質素 (續)

### 3 Financial risk management (Continued)

#### 3.1 Credit risk (Continued)

##### (h) Debt securities (Continued)

##### (ii) Debt securities and treasury bills by credit quality (Continued)

		國庫券 Treasury bills 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年 十二月三十一日	At 31 December 2014			
AA-至AAA	AA- to AAA	3,986,939	12,644,958	16,631,897
A-至A+	A- to A+	–	4,966,517	4,966,517
BBB-至BBB+	BBB- to BBB+	–	3,208,248	3,208,248
低於BBB- 無評級	Lower than BBB- Unrated	–	130,534	130,534
		–	2,004,803	2,004,803
		3,986,939	22,955,060	26,941,999
其發行人為：	of which issued by:			
– 中央政府及中央銀行	– central governments and central banks	3,986,939	1,397,130	5,384,069
– 銀行及其他金融機構	– banks and other financial institutions	–	15,360,146	15,360,146
– 企業	– corporate entities	–	6,197,784	6,197,784
		3,986,939	22,955,060	26,941,999
其分類為：	of which classified by:			
– 持作買賣用途之證券	– trading securities	–	192,853	192,853
– 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	–	2,622,114	2,622,114
– 可供出售之證券	– available-for-sale securities	–	18,216,538	18,216,538
– 持至到期證券	– held-to-maturity securities	3,986,939	1,923,555	5,910,494
		3,986,939	22,955,060	26,941,999

**3 金融風險管理 (續)****3 Financial risk management (Continued)****3.1 信貸風險 (續)****3.1 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

		總資產 Total assets 港幣千元 HK\$'000	總負債 Total liabilities 港幣千元 HK\$'000	信貸承擔 Credit commitments 港幣千元 HK\$'000
<b>於二〇一五年 十二月三十一日</b>		<b>At 31 December 2015</b>		
香港	Hong Kong	234,453,274	209,860,062	42,662,806
美國	United States of America	3,899,152	3,357,479	1,300,554
中華人民共和國	People's Republic of China	44,749,224	40,330,443	2,451,162
澳門	Macau	16,844,040	16,485,329	2,300,556
開曼群島	Cayman Islands	20,457	–	–
分部互相抵銷	Inter-segment elimination	(42,989,738)	(42,989,738)	–
		<b>256,976,409</b>	<b>227,043,575</b>	<b>48,715,078</b>
		總資產 Total assets 港幣千元 HK\$'000	總負債 Total liabilities 港幣千元 HK\$'000	信貸承擔 Credit commitments 港幣千元 HK\$'000
<b>於二〇一四年 十二月三十一日</b>		<b>At 31 December 2014</b>		
香港	Hong Kong	234,478,647	213,331,831	27,384,882
美國	United States of America	3,251,462	2,763,017	633,120
中華人民共和國	People's Republic of China	50,741,903	47,453,838	919,224
澳門	Macau	15,755,842	15,493,628	2,293,325
開曼群島	Cayman Islands	21,159	–	–
分部互相抵銷	Inter-segment elimination	(56,682,506)	(56,682,506)	–
		<b>247,566,507</b>	<b>222,359,808</b>	<b>31,230,551</b>

## 財務報表註釋 Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.1 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：

		二〇一五 2015 港幣千元 HK\$'000	二〇一五 2015 %	二〇一四 2014 港幣千元 HK\$'000	二〇一四 2014 %
香港	Hong Kong	101,301,696	83.4	102,292,621	80.6
美國	United States of America	3,646,583	3.0	3,082,639	2.4
中華人民共和國	People's Republic of China	10,519,953	8.7	15,626,637	12.3
澳門	Macau	5,992,826	4.9	6,021,055	4.7
		<b>121,461,058</b>	<b>100.0</b>	127,022,952	100.0

#### 3.2 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持作買賣用途及在銀行賬內之外匯持倉證券及衍生工具。

##### (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、風險價值限額及止蝕限額而製定。財資部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、每日按市價估值及確認交易均由其他獨立部門進行。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。

### 3 Financial risk management (Continued)

#### 3.1 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:

		二〇一五 2015 港幣千元 HK\$'000	二〇一五 2015 %	二〇一四 2014 港幣千元 HK\$'000	二〇一四 2014 %
Hong Kong		101,301,696	83.4	102,292,621	80.6
United States of America		3,646,583	3.0	3,082,639	2.4
People's Republic of China		10,519,953	8.7	15,626,637	12.3
Macau		5,992,826	4.9	6,021,055	4.7
		<b>121,461,058</b>	<b>100.0</b>	127,022,952	100.0

#### 3.2 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.

##### (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, VaR limits as well as stop loss limits. All market risk trading positions are monitored and managed by the Treasury Department. Independent monitoring, checking, daily mark-to-market valuation and trade confirmation are undertaken by departments 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.

### 3 金融風險管理 (續)

#### 3.2 市場風險 (續)

##### (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。

於二〇一五年十二月三十一日，如港元兌美元在固定聯繫匯率範圍內下跌／上升0.64% (二〇一四年：0.64%)，在其他因素不變下，本集團之除稅後溢利將相對地增加／減少港幣30,294,000元 (二〇一四年：港幣15,658,000元)。與二〇一四年比較，本集團之二〇一五年除稅後溢利有所增加，主要原因是美元持倉淨額有所增加。

如港元兌美元以外的其他貨幣下跌／上升1% (二〇一四年：1%)，在其他因素不變下，本集團之除稅後溢利將相對地增加／減少港幣45,113,000元 (二〇一四年：港幣22,972,000元)。與二〇一四年比較，本集團之二〇一五年除稅後溢利有所增加，主要原因是外幣 (除美元外) 持倉淨額有所增加。

### 3 Financial risk management (Continued)

#### 3.2 Market risk (Continued)

##### (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 2015, if HKD had weakened/strengthened within the pegged range of 0.64% (2014: 0.64%) against USD with all other variables held constant, the Group's profit after taxation for the year would have been HK\$30,294,000 (2014: HK\$15,658,000) higher/lower. The impact on the Group's profit after taxation in 2015 were higher than in 2014 due to the increase of net USD positions.

If HKD had weakened/strengthened 1% (2014: 1%) against other currencies except USD with all other variables held constant, the Group's profit after taxation for the year would have been HK\$45,113,000 (2014: HK\$22,972,000) higher/lower. The impact on the Group's profit after taxation in 2015 were higher than in 2014 due to the increase of net foreign currencies (exclude USD) positions.

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.2 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。

於二〇一五年十二月三十一日，如利率於當日上升100點子(二〇一四年：100點子)，在其他因素不變下，本集團之除稅後溢利將相對地增加港幣7,914,000元(二〇一四年：港幣3,835,000元)，主要由持作買賣用途之證券，以公平價值誌入損益賬之金融資產及利率合約之公平價值重估所引致。本集團於其他全面收益將相對地減少港幣317,981,000元(二〇一四年：港幣123,924,000元)，主要由重估可供出售之證券引致。

於二〇一五年十二月三十一日，如利率於當日下跌100點子(二〇一四年：100點子)，在其他因素不變下，本集團之除稅後溢利將相對地減少港幣10,243,000元(二〇一四年：港幣8,660,000元)，主要由持作買賣用途之證券，以公平價值誌入損益賬之金融資產及利率合約之公平價值重估所引致。本集團於其他全面收益將相對地增加港幣298,963,000元(二〇一四年：港幣121,521,000元)，主要由重估可供出售之證券引致。

#### 3 Financial risk management (Continued)

##### 3.2 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 2015, if interest rates at that date had been 100 basis points (2014: 100 basis points) higher with all other variables held constant, the Group's profit after taxation for the year would have been HK\$7,914,000 (2014: HK\$3,835,000) higher, mainly as a result of revaluation of trading securities, financial assets designated at fair value through profit or loss and interest rate contracts. The Group's other comprehensive income would have been HK\$317,981,000 (2014: HK\$123,924,000) lower due to the revaluation of those available-for-sale securities.

At 31 December 2015, if interest rates at that date had been 100 basis points (2014: 100 basis points) lower with all other variables held constant, the Group's profit after taxation for the year would have been HK\$10,243,000 (2014: HK\$8,660,000) lower, mainly as a result of revaluation of trading securities, financial assets designated at fair value through profit or loss and interest rate contracts. The Group's other comprehensive income would have been HK\$298,963,000 (2014: HK\$121,521,000) higher due to the revaluation of those available-for-sale securities.

### 3 金融風險管理 (續)

#### 3.2 市場風險 (續)

##### (b) 市場風險敏感度分析 (續)

##### (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。其主要部份乃持作長期投資用途。

於二〇一五年十二月三十一日，如環球股票指數於當日下跌／上升10% (二〇一四年：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／增加港幣1,000元 (二〇一四年：港幣66,000元)。本集團於其他全面收益將減少／增加港幣33,320,000元 (二〇一四年：港幣55,009,000元)。與二〇一四年比較，上述變動對本集團二〇一五年除稅後溢利及其他全面收益的影響有所減少，主要由於所持作買賣用途之證券股權及可供出售之證券股權減少。

##### (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二〇一五年內，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2,001,000元 (二〇一四年：港幣1,522,000元)。該等每日平均收入之標準差為港幣6,624,000元 (二〇一四年：港幣2,249,000元)。

### 3 Financial risk management (Continued)

#### 3.2 Market risk (Continued)

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

##### (iii) Equity risk

The Group's equity risk position mainly arises from the holdings of certain equity securities listed in Hong Kong. The majority of this position is held for long term investment purposes.

At 31 December 2015, if the global equity index at that date had been 10% (2014: 10%) lower/higher 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\$1,000 (2014: HK\$66,000) lower/higher, and the Group's other comprehensive income would have been HK\$33,320,000 (2014: HK\$ 55,009,000) lower/higher. The lower impact on the Group's profit after tax and other comprehensive income in 2015 compared with 2014 was mainly attributable to the decrease in holdings of the Group's trading portfolios and available-for-sale portfolios respectively.

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

The average daily revenue in 2015 earned from market risk-related activities by the Bank and certain subsidiaries, including trading-related net interest income and other revenue was HK\$2,001,000 (2014: HK\$1,522,000). The standard deviation of this daily revenue was HK\$6,624,000 (2014: HK\$2,249,000).

## 財務報表註釋 Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.2 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 (續)

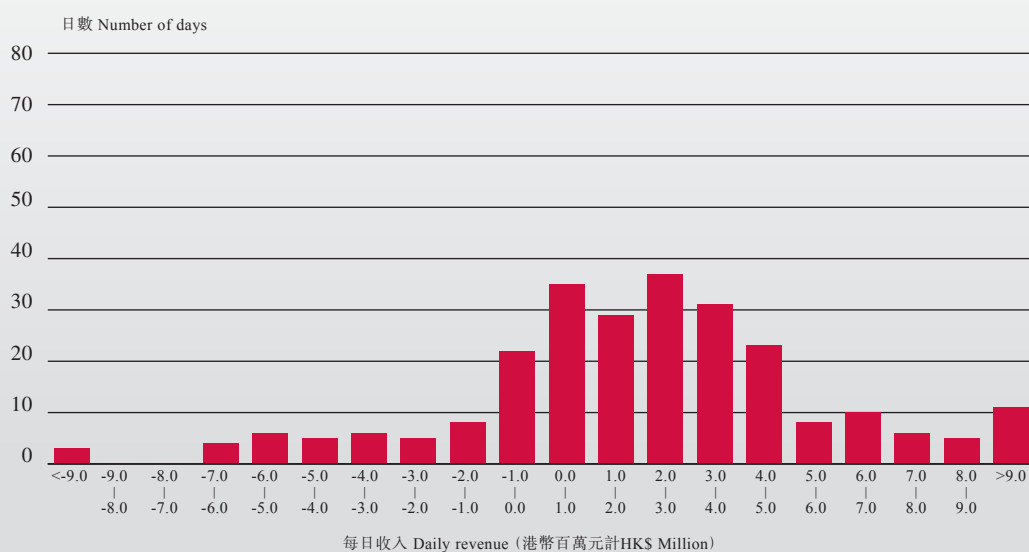
### 3 Financial risk management (Continued)

#### 3.2 Market risk (Continued)

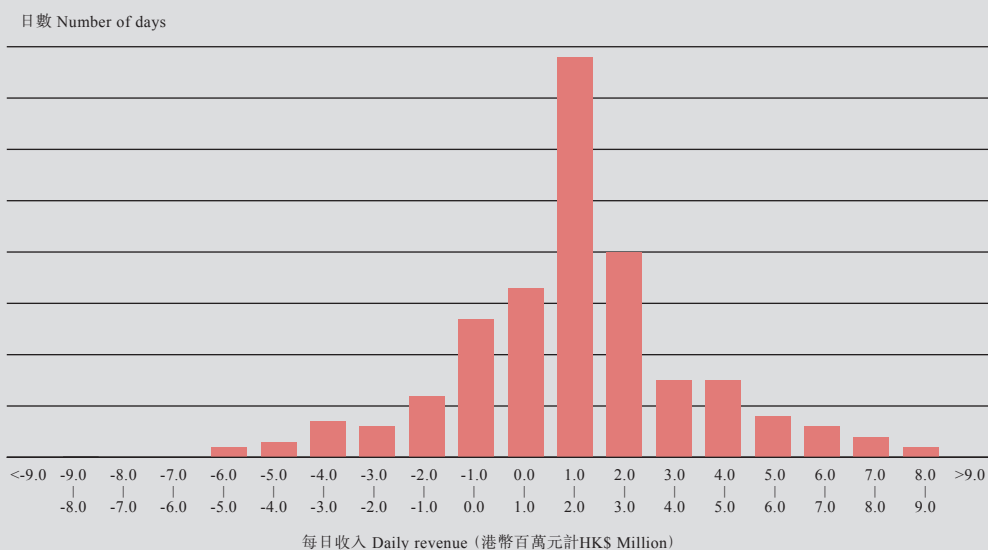
(b) Market risk sensitivity analysis (Continued)

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

#### 二〇一五年 市場風險收入 每日分佈情況 Daily distribution of market risk revenue for 2015



#### 二〇一四年 市場風險收入 每日分佈情況 Daily distribution of market risk revenue for 2014



### 3 金融風險管理 (續)

#### 3.2 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。

### 3 Financial risk management (Continued)

#### 3.2 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.



## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.2 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

### 3 Financial risk management (Continued)

#### 3.2 Market risk (Continued)

##### (c) Currency risk (Continued)

Concentration of assets, liabilities and off-balance sheet items

		港元 HKD 港幣千元 HK\$'000	美元 USD 港幣千元 HK\$'000	澳元 AUD 港幣千元 HK\$'000	人民幣 RMB 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	At 31 December 2015						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	30,671,713	1,222,381	2,357,902	7,007,411	1,007,614	42,267,021
同業定期存放 及貸款	Placements with and loans and advances to banks	554,848	8,462,349	–	17,802,595	142,943	26,962,735
持作買賣用途之證券	Trading securities	–	952,873	–	70	–	952,943
衍生金融工具	Derivative financial instruments	837,171	–	–	–	–	837,171
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	–	3,646,990	111,011	–	166,326	3,924,327
可供出售之證券	Available-for-sale securities	10,678,755	5,286,907	3,438,826	4,600,836	1,119,960	25,125,284
持至到期證券	Held-to-maturity securities	100,907	766,022	–	841,546	–	1,708,475
貸款及其他賬項	Advances and other accounts	79,244,941	32,137,769	140,492	35,253,338	1,734,939	148,511,479
其他資產	Other assets	4,884,392	69,453	–	1,220,386	330	6,174,561
列作出售資產	Assets classified as held for sale	511,738	–	–	675	–	512,413
<b>總資產</b>	<b>Total assets</b>	<b>127,484,465</b>	<b>52,544,744</b>	<b>6,048,231</b>	<b>66,726,857</b>	<b>4,172,112</b>	<b>256,976,409</b>
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	4,309,049	6,902,392	–	17,674,287	363,269	29,248,997
衍生金融工具	Derivative financial instruments	733,155	–	–	–	–	733,155
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	503,961	–	–	–	–	503,961
客戶存款	Deposits from customers	86,549,373	37,749,807	9,712,230	39,572,243	6,629,205	180,212,858
發行之存款證	Certificates of deposit issued	1,599,689	813,158	–	4,858,462	–	7,271,309
發行之後償債項	Subordinated debt issued	1,500,000	1,539,595	–	–	–	3,039,595
其他負債	Other liabilities	3,226,985	372,047	77,376	1,986,449	66,572	5,729,429
列作出售負債	Liabilities classified as held for sale	303,832	–	–	439	–	304,271
<b>總負債</b>	<b>Total liabilities</b>	<b>98,726,044</b>	<b>47,376,999</b>	<b>9,789,606</b>	<b>64,091,880</b>	<b>7,059,046</b>	<b>227,043,575</b>
資產負債表內持倉淨額	Net on-balance sheet position	28,758,421	5,167,745	(3,741,375)	2,634,977	(2,886,934)	29,932,834
資產負債表外名義持倉 淨額	Off-balance sheet net notional position	(9,711,613)	501,134	3,751,519	2,610,190	3,034,336	185,566
信貸承擔	Credit commitments	39,529,896	4,088,335	–	4,961,492	135,355	48,715,078

**3 金融風險管理 (續)****3.2 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)**3 Financial risk management (Continued)****3.2 Market risk (Continued)***(c) Currency risk (Continued)*Concentration of assets, liabilities and off-balance sheet items  
(Continued)

	港元 HKD 港幣千元 HK\$'000	美元 USD 港幣千元 HK\$'000	澳元 AUD 港幣千元 HK\$'000	人民幣 RMB 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年 十二月三十一日	At 31 December 2014					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	10,405,074	12,014,096	64,314	10,814,159	862,295	34,159,938
同業定期存放 及貸款	542,246	3,888,993	–	16,915,654	32,956	21,379,849
持作買賣用途之證券	2,652	979,836	–	12	–	982,500
衍生金融工具	1,258,160	–	–	–	–	1,258,160
以公平價值誌入損益賬 之金融資產	–	2,622,114	–	–	–	2,622,114
可供出售之證券	3,182,900	4,114,459	3,365,088	8,217,085	280,412	19,159,944
持至到期證券	4,288,887	701,449	–	920,158	–	5,910,494
貸款及其他賬項	90,423,077	30,523,707	1,535,684	33,826,632	1,606,012	157,915,112
其他資產	4,094,974	56,598	–	26,359	465	4,178,396
<b>總資產</b>	<b>114,197,970</b>	<b>54,901,252</b>	<b>4,965,086</b>	<b>70,720,059</b>	<b>2,782,140</b>	<b>247,566,507</b>
<b>負債</b>	<b>Liabilities</b>					
同業存款	903,680	6,898,941	–	4,255,017	170,863	12,228,501
衍生金融工具	1,681,457	–	–	–	–	1,681,457
以公平價值誌入損益賬 之金融負債	513,238	–	–	–	–	513,238
客戶存款	90,308,803	38,260,647	8,055,407	40,762,817	6,018,954	183,406,628
發行之存款證	3,994,658	3,481,908	–	8,173,039	–	15,649,605
發行之後償債項	1,500,000	1,539,331	–	–	–	3,039,331
其他負債	3,964,998	499,773	52,132	1,178,826	145,319	5,841,048
<b>總負債</b>	<b>102,866,834</b>	<b>50,680,600</b>	<b>8,107,539</b>	<b>54,369,699</b>	<b>6,335,136</b>	<b>222,359,808</b>
資產負債表內持倉淨額	11,331,136	4,220,652	(3,142,453)	16,350,360	(3,552,996)	25,206,699
資產負債表外名義 持倉淨額	7,784,701	(1,290,577)	3,186,557	(13,692,453)	3,602,146	(409,626)
信貸承擔	27,787,420	2,339,919	76,247	809,007	217,958	31,230,551

## 財務報表註釋 Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.2 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另一風險管理部門獨立監察。

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。

### 3 Financial risk management (Continued)

#### 3.2 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 independently monitored by a risk management department.

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 amount categorised by the earlier of contractual repricing or maturity dates.

**3 金融風險管理 (續)****3 Financial risk management (Continued)****3.2 市場風險 (續)****3.2 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

		一個月 或以下 Up to 1 month 港幣千元 HK\$'000	一個月以上 至三個月 1-3 months 港幣千元 HK\$'000	三個月以上 至一年 3-12 months 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	不計息 Non-interest bearing 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	At 31 December 2015							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	10,712,330	-	-	-	-	31,554,691	42,267,021
同業定期存放及貸款	Placements with and loans and advances to banks	2,400,529	10,756,592	13,805,614	-	-	-	26,962,735
持作買賣用途之證券	Trading securities	-	-	70	77,707	-	875,166	952,943
衍生金融工具	Derivative financial instruments	-	-	-	-	-	837,171	837,171
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	-	580,491	77,361	3,266,475	-	-	3,924,327
可供出售之證券	Available-for-sale securities	2,156,825	7,099,282	6,943,505	8,054,157	-	871,515	25,125,284
持至到期證券	Held-to-maturity securities	19,375	29,663	530,962	1,128,475	-	-	1,708,475
貸款及其他賬項	Advances and other accounts	79,465,488	38,795,321	23,674,284	3,235,942	787,501	2,552,943	148,511,479
其他資產	Other assets	5,835	-	-	-	-	6,168,726	6,174,561
列作出售資產	Assets classified as held for sale	-	-	-	-	-	512,413	512,413
<b>總資產</b>	<b>Total assets</b>	<b>94,760,382</b>	<b>57,261,349</b>	<b>45,031,796</b>	<b>15,762,756</b>	<b>787,501</b>	<b>43,372,625</b>	<b>256,976,409</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances from banks	11,167,964	9,496,623	3,606,838	-	-	4,977,572	29,248,997
衍生金融工具	Derivative financial instruments	-	-	-	-	-	733,155	733,155
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	-	-	503,961	-	-	-	503,961
客戶存款	Deposits from customers	93,551,661	42,804,294	31,618,202	2,669,201	-	9,569,500	180,212,858
發行之存款證	Certificates of deposit issued	860,035	5,093,343	1,082,094	235,837	-	-	7,271,309
發行之後償債項	Subordinated debt issued	-	-	-	1,539,595	1,500,000	-	3,039,595
其他負債	Other liabilities	80,833	-	-	-	-	5,648,596	5,729,429
列作出售負債	Liabilities classified as held for sale	-	-	-	-	-	304,271	304,271
<b>總負債</b>	<b>Total liabilities</b>	<b>105,660,493</b>	<b>57,394,260</b>	<b>36,811,095</b>	<b>4,444,633</b>	<b>1,500,000</b>	<b>21,233,094</b>	<b>227,043,575</b>
利息敏感度差距總額 (未經調整)	Total interest sensitivity gap (unadjusted)	(10,900,111)	(132,911)	8,220,701	11,318,123	(712,499)		
利率衍生工具合約 之影響	Effect of interest rate derivatives	681,714	2,878,256	249,562	(3,808,838)	-		
利息敏感度差距總額 (經調整)	Total interest sensitivity gap (adjusted)	(10,218,397)	2,745,345	8,470,263	7,509,285	(712,499)		

## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.2 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)

		一個月 或以下 Up to 1 month 港幣千元 HK\$'000	一個月以上 至三個月 1-3 months 港幣千元 HK\$'000	三個月以上 至一年 3-12 months 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	不計息 Non-interest bearing 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年 十二月三十一日	At 31 December 2014							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	22,899,735	–	–	–	–	11,260,203	34,159,938
同業定期存放 及貸款	Placements with and loans and advances to banks	3,779,057	8,470,786	9,130,006	–	–	–	21,379,849
持作買賣用途之證券	Trading securities	–	157	1,442	191,254	–	789,647	982,500
衍生金融工具	Derivative financial instruments	–	–	–	–	–	1,258,160	1,258,160
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	–	–	417,852	2,204,262	–	–	2,622,114
可供出售之證券	Available-for-sale securities	4,820,710	7,892,595	1,623,366	3,879,867	–	943,406	19,159,944
持至到期證券	Held-to-maturity securities	638,708	1,806,065	1,871,542	1,594,179	–	–	5,910,494
貸款及其他賬項	Advances and other accounts	86,625,748	38,079,450	24,327,121	4,259,337	1,166,757	3,456,699	157,915,112
其他資產	Other assets	8,669	–	–	–	–	4,169,727	4,178,396
<b>總資產</b>	<b>Total assets</b>	<b>118,772,627</b>	<b>56,249,053</b>	<b>37,371,329</b>	<b>12,128,899</b>	<b>1,166,757</b>	<b>21,877,842</b>	<b>247,566,507</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances from banks	2,790,341	5,115,261	732,811	–	–	3,590,088	12,228,501
衍生金融工具	Derivative financial instruments	–	–	–	–	–	1,681,457	1,681,457
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	–	–	–	513,238	–	–	513,238
客戶存款	Deposits from customers	83,349,887	48,060,150	39,972,274	3,808,961	–	8,215,356	183,406,628
發行之存款證	Certificates of deposit issued	3,180,339	7,191,979	5,277,287	–	–	–	15,649,605
發行之後償債項	Subordinated debt issued	–	–	–	1,539,331	1,500,000	–	3,039,331
其他負債	Other liabilities	4,963	–	–	–	–	5,836,085	5,841,048
<b>總負債</b>	<b>Total liabilities</b>	<b>89,325,530</b>	<b>60,367,390</b>	<b>45,982,372</b>	<b>5,861,530</b>	<b>1,500,000</b>	<b>19,322,986</b>	<b>222,359,808</b>
利息敏感度差距總額 (未經調整)	Total interest sensitivity gap (unadjusted)	29,447,097	(4,118,337)	(8,611,043)	6,267,369	(333,243)		
利率衍生工具合約之 影響	Effect of interest rate derivatives	(1,616,104)	4,094,291	(281,379)	(2,065,405)	(140,555)		
利息敏感度差距總額 (經調整)	Total interest sensitivity gap (adjusted)	27,830,993	(24,046)	(8,892,422)	4,201,964	(473,798)		

**3 金融風險管理 (續)****3.2 市場風險 (續)***(d) 利率風險 (續)*

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:

**3 Financial risk management (Continued)****3.2 Market risk (Continued)***(d) Interest rate risk (Continued)*

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

		港元 HKD %	美元 USD %	澳元 AUD %	人民幣 RMB %	其他 Others %	合計 Total %
<b>於二〇一五年 十二月三十一日</b>							
<b>At 31 December 2015</b>							
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	–	0.14	2.17	2.74	0.03	0.58
同業定期存放 及貸款	Placements with and loans and advances to banks	0.97	0.99	–	4.17	0.66	3.09
可供出售之證券	Available-for-sale securities	0.67	3.00	3.22	3.55	2.71	2.12
持至到期證券	Held-to-maturity securities	0.60	4.83	–	3.72	–	4.03
客戶貸款	Advances to customers	2.54	2.66	4.87	4.87	2.14	2.92
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	0.17	0.31	–	3.51	0.01	2.22
客戶存款	Deposits from customers	0.43	0.40	2.12	3.55	1.04	1.22
發行之存款證	Certificates of deposit issued	1.22	1.23	–	4.28	–	3.27
發行之後償債項	Subordinated debt issued	5.70	3.59	–	–	–	4.63
<b>於二〇一四年 十二月三十一日</b>							
<b>At 31 December 2014</b>							
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	0.11	0.31	–	3.83	0.06	1.36
同業定期存放 及貸款	Placements with and loans and advances to banks	2.81	2.12	–	5.32	1.54	4.67
可供出售之證券	Available-for-sale securities	1.12	1.65	3.61	4.49	2.64	3.14
持至到期證券	Held-to-maturity securities	0.11	5.12	–	3.89	–	1.29
客戶貸款	Advances to customers	2.64	2.55	5.66	4.62	2.34	3.08
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	0.11	0.54	–	4.85	0.15	2.00
客戶存款	Deposits from customers	0.71	0.88	2.45	3.22	1.46	1.41
發行之存款證	Certificates of deposit issued	1.25	1.31	–	3.10	–	2.23
發行之後償債項	Subordinated debt issued	5.70	3.58	–	–	–	4.62

## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.3 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

本集團的流動資金風險管理受經董事會批准的流動資金風險管理政策及原則監管。資產負債管理委員會獲代表董事會的管理委員會授權，負責監察本集團整體的流動資金風險管理。資產負債管理委員會制訂管理流動資金風險的策略、政策及限額予董事會或管理委員會審批，以及確保有效執行有關策略與政策的措施。資產負債管理委員會定期舉行會議，檢討各方面是否符合所設立的監管架構，以及是否有需要改變策略及政策。財資部負責日常流動資金管理。財務會計部及財務管理部定期監察限額或警報及定期向資產負債管理委員會報告。稽核部會定期作出檢查，確保流動資金風險管理功能得以有效執行。

國內及海外分行在集團的流動資金風險管理原則及風險承受能力範圍內，負責管理當地的流動資金風險，並由集團的資產負債管理委員會監察。至於內部，集團內公司間的融資交易乃按一般正常交易原則進行，處理方式與其他第三方交易一致，並接受定期監督及適當控制。

流動資金管理之目標為履行於正常及緊急情況下到期之債務，提供資金以應付資產增長與及符合法定之流動性維持比率。為此，本集團有以下之流動資金管理程序：

### 3 Financial risk management (Continued)

#### 3.3 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 drawdowns and guarantees, and from margin and other calls on cash-settled derivatives.

##### (a) Liquidity risk management process

The management of the Group's liquidity risk is governed by the liquidity risk management policies and principles as approved by the Board of Directors. The Asset and Liability Management Committee, which is delegated by the Management Committee on behalf of the Board of Directors, is responsible to monitor the Group's overall liquidity management. The Asset and Liability Management Committee sets the strategy, policy and limits for managing liquidity risk for approval by the Board of Directors or the Management Committee, and the means for ensuring that such strategy and policy are implemented effectively. Regular meeting is held to review the compliance status of the monitoring matrix established and the needs of change in strategy and policy. Daily liquidity management is managed by the Treasury Department. The limits, triggers or alerts are monitored by the Financial Accounting Department and Financial Management Department and reported to the Asset and Liability Management Committee on a regular basis. The Internal Audit Department performs periodic reviews to make sure that the liquidity risk management functions are carried out effectively.

The primary responsibility for managing liquidity and funding within the Group's framework and risk appetite resides with the mainland and overseas branches, which is monitored by the Asset and Liability Management Committee. Internally, intra-group funding transactions are transacted at arm's length and treated in a manner in line with other third party transactions, with regular monitoring and appropriate control.

The objective of liquidity management is to meet the obligations payable under normal and emergency circumstances, to fund asset growth and to comply with the statutory liquidity maintenance ratio. To achieve this, the following liquidity management processes are in place:

### 3 金融風險管理 (續)

#### 3.3 流動資金風險 (續)

##### (a) 流動資金風險管理程序 (續)

- (i) 定期在正常及壓力情景下估算現金流，利用資產負債錯配淨缺口評估資金需求及作出相應措施。

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括翌日、七日及一個月來區分。此等推測首先分析該等金融資產及負債和資產負債表外項目之合約到期日，並且依據過往觀察和利用現金流模型推測預計該等項目預期到期日。

流動性壓力測試是一種風險管理工具，用以評估當市場或宏觀經濟因素急劇但合理的變化所產生的流動性壓力情況下，銀行可能出現風險暴露的情況。

本行定期計算進行的壓力測試情景(包括個別銀行危機、整體市場危機及綜合危機)均按照監管政策手冊「穩健的流動資金風險管理系統及管控措施」(LM-2)內的原則建構。

流動性壓力測試結果亦是應變融資計劃其中一個重要的預早警報指標，本集團會參照流動性壓力測試結果，確認其流動資金狀況在受壓之市場情況下的潛在影響，如觸發計劃的預警機制，將按制定計劃詳列處理流動資金問題的補救行動；

- (ii) 按照內部及／或監管機構的規定，監控流動性維持比率，貸存比率及期限錯配；
- (iii) 藉監控存款組合之結構，穩定性及核心水平，以確保穩健及多元化之資金來源；
- (iv) 於每年預算過程中，預測資金需求及資金結構，以確保充足資金及適當資金組合；

### 3 Financial risk management (Continued)

#### 3.3 Liquidity risk (Continued)

##### (a) Liquidity risk management process (Continued)

- (i) Projecting cash flows under normal and various stress scenarios regularly, using the net mismatch gap between assets and liabilities to estimate the prospective net funding requirement and formulate the corresponding actions.

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including next day, seven days and one month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities and off-balance sheet items as well as the expected maturity of these items based on historical observations and cash flow models.

Liquidity stress testing is a risk management tool for estimating risk exposure under stressed conditions arising from extreme but plausible market or macroeconomic movements.

Different stress testing scenarios, namely an institution specific crisis, a general market crisis and combined crisis, are performed on a regular basis in accordance with the principles stated in Supervisory Policy Manual “Sound Systems and Controls for Liquidity Risk Management” (LM-2).

The stress testing result is also one of the most important early warning indicators under contingency funding plan. With reference to the stress testing results, the Group identifies potential vulnerabilities on its liquidity position under stressed market conditions. If the impact is severe enough and triggers the plan, the Bank will deal with such liquidity problems in accordance with the formulated contingency funding plan that sets out remedial actions;

- (ii) Monitoring the liquidity maintenance ratio, loan to deposit ratio and maturity mismatch ratio against internal and/or regulatory requirements;
- (iii) Ensuring a sound and diversified range of funding sources, through monitoring the structure, the stability and the core level of the deposit portfolio;
- (iv) Projecting a high-level funding requirement and funding structure during the annual budget process to ensure sufficient funding and an appropriate funding mix;



## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.3 流動資金風險 (續)

##### (a) 流動資金風險管理程序 (續)

- (v) 在新產品業務推出前，須先進行潛在的流動資金風險評估程序；
- (vi) 為應付無法預測之資金需求，本集團持有即使在受壓期間仍可以隨時出售或作抵押的優質流動資產。該等投資信貸質素良好，具備足夠市場深度及高流動性，以確保能在經審慎釐定的限額內符合短期資金需要。第一級優質流動資產包括現金、存放於中央銀行及高質素中央政府及中央銀行之債務證券，第二級優質流動資產則包括其他具投資評級之公司債務證券。

下表列出本集團的優質流動資產(未經扣減前)金額：

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
第一級	Level 1	38,974,062	17,741,168
第二級	Level 2	3,093,633	958,442
		<b>42,067,695</b>	<b>18,699,610</b>

優質流動資產組合中所持有的全部資產均無產權負擔；

##### (vii) 持續使用同業拆借市場；

- (viii) 維持應變融資計劃。集團運用預早警報指標(包括內部及市場指標)，配合壓力測試的情景和假設的結果，以監督內部及外部因素。假如有任何跡象顯示本集團流動資金狀況出現重大影響，由集團行政總裁主持的危機管理委員會將負責處理危機。按政策描述採取相應行動，盡量將業務受到的不利影響減至最低。本集團亦會定期檢討及更新該計劃內容。

### 3 Financial risk management (Continued)

#### 3.3 Liquidity risk (Continued)

##### (a) Liquidity risk management process (Continued)

- (v) Conducting liquidity risk assessment before launching a new product;
- (vi) Maintaining high-quality liquid assets (“HQLA”) which can be sold or pledged as collateral to provide liquidity even under periods of stress. The Group invests in good credit quality investments with deep and liquid market to ensure short term funding requirements are covered within prudent limits. Level 1 assets comprise cash, balances with central bank and high quality central government and central bank securities, while level 2 assets comprise corporate securities of investment grade.

The table below shows the balances (before assumed haircuts) of HQLA of the Group:

	二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
第一級	38,974,062	17,741,168
第二級	3,093,633	958,442
	<b>42,067,695</b>	<b>18,699,610</b>

All assets held as HQLA are unencumbered;

##### (vii) Maintaining access to the interbank money market to activate facilities;

- (viii) Maintaining a contingency funding plan. The Group will utilise early warning indicators (including both internal and market indicators), and integrate with the results of the scenarios and assumptions used in the stress test to monitor both internal and external factors. Should there be any signs of significant impact on the Group’s liquidity position, the Crisis Management Team, which is chaired by the Group’s Chief Executive Officer, will take charge to handle the crisis. Corresponding actions as laid down in the policy will be taken in the event of a stress crisis, so as to minimise adverse long-term implications for business. The plan is also subject to review and update on a regular basis.

**3 金融風險管理 (續)****3 Financial risk management (Continued)****3.3 流動資金風險 (續)****3.3 Liquidity risk (Continued)***(b) 到期分析**(b) Maturity analysis*

下頁表格按結算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結算日已確認之保險負債估計淨現金流出日分類。

The tables on the following pages analyse the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period 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 the end of the reporting period.

		即時償還 Repayable on demand 港幣千元 HK\$'000	一個月 或以下 Up to 1 month 港幣千元 HK\$'000	一個月以上 至三個月 1-3 months 港幣千元 HK\$'000	三個月以上 至一年 3-12 months 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	無註明日期 Undated 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	At 31 December 2015								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	32,499,724	8,564,700	-	-	-	-	1,202,597	42,267,021
同業定期存放 及貸款	Placements with and loans and advances to banks	-	2,390,529	10,369,089	13,815,614	387,503	-	-	26,962,735
持作買賣用途之證券	Trading securities	-	-	-	70	77,707	-	875,166	952,943
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	837,171	837,171
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	-	-	580,491	77,361	3,266,475	-	-	3,924,327
可供出售之證券	Available-for-sale securities	-	333,400	2,517,428	9,581,716	11,821,225	-	871,515	25,125,284
持至到期證券	Held-to-maturity securities	-	19,375	29,663	530,962	1,128,475	-	-	1,708,475
貸款及其他賬項	Advances and other accounts	2,033,475	11,988,932	10,445,101	51,749,961	52,397,143	19,266,738	630,129	148,511,479
其他資產	Other assets	-	-	-	6,527	5,835	44,250	6,117,949	6,174,561
列作出售資產	Assets classified as held for sale	-	-	-	-	-	-	512,413	512,413
<b>總資產</b>	<b>Total assets</b>	<b>34,533,199</b>	<b>23,296,936</b>	<b>23,941,772</b>	<b>75,762,211</b>	<b>69,084,363</b>	<b>19,310,988</b>	<b>11,046,940</b>	<b>256,976,409</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	5,104,119	11,041,417	9,496,623	3,606,838	-	-	-	29,248,997
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	733,155	733,155
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	-	-	-	503,961	-	-	-	503,961
客戶存款	Deposits from customers	63,715,281	39,405,880	42,804,294	31,618,202	2,669,201	-	-	180,212,858
發行之存款證	Certificates of deposit issued	-	860,035	5,093,343	1,082,094	235,837	-	-	7,271,309
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,039,595	-	3,039,595
其他負債	Other liabilities	1,069,353	514,103	715,088	1,717,627	1,171,531	48,370	493,357	5,729,429
列作出售負債	Liabilities classified as held for sale	-	-	-	-	-	-	304,271	304,271
<b>總負債</b>	<b>Total liabilities</b>	<b>69,888,753</b>	<b>51,821,435</b>	<b>58,109,348</b>	<b>38,528,722</b>	<b>4,076,569</b>	<b>3,087,965</b>	<b>1,530,783</b>	<b>227,043,575</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(35,355,554)</b>	<b>(28,524,499)</b>	<b>(34,167,576)</b>	<b>37,233,489</b>	<b>65,007,794</b>	<b>16,223,023</b>	<b>9,516,157</b>	<b>29,932,834</b>

## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.3 流動資金風險 (續)

##### (b) 到期分析 (續)

		即時償還	一個月 或以下	一個月以上 至三個月	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二〇一四年 十二月三十一日	At 31 December 2014								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	11,561,621	20,409,322	-	-	-	-	2,188,995	34,159,938
同業定期存放 及貸款	Placements with and loans and advances to banks	-	3,779,057	8,469,786	9,131,006	-	-	-	21,379,849
持作買賣用途之證券	Trading securities	-	-	-	1,197	191,656	-	789,647	982,500
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	1,258,160	1,258,160
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	-	-	-	417,852	2,204,262	-	-	2,622,114
可供出售之證券	Available-for-sale securities	-	195,650	631,501	6,212,548	11,176,839	-	943,406	19,159,944
持至到期證券	Held-to-maturity securities	-	638,708	1,806,065	1,871,542	1,594,179	-	-	5,910,494
貸款及其他賬項	Advances and other accounts	2,124,374	6,941,423	12,718,194	57,223,821	57,437,770	20,702,555	766,975	157,915,112
其他資產	Other assets	-	-	-	22	8,669	44,189	4,125,516	4,178,396
<b>總資產</b>	<b>Total assets</b>	<b>13,685,995</b>	<b>31,964,160</b>	<b>23,625,546</b>	<b>74,857,988</b>	<b>72,613,375</b>	<b>20,746,744</b>	<b>10,072,699</b>	<b>247,566,507</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	3,621,455	2,758,974	5,115,261	732,811	-	-	-	12,228,501
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	1,681,457	1,681,457
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	-	-	-	-	513,238	-	-	513,238
客戶存款	Deposits from customers	49,877,003	41,688,240	48,060,150	39,972,274	3,808,961	-	-	183,406,628
發行之存款證	Certificates of deposit issued	-	3,180,340	5,822,629	6,646,636	-	-	-	15,649,605
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,039,331	-	3,039,331
其他負債	Other liabilities	816,542	1,123,476	523,643	1,791,322	1,106,218	11,821	468,026	5,841,048
<b>總負債</b>	<b>Total liabilities</b>	<b>54,315,000</b>	<b>48,751,030</b>	<b>59,521,683</b>	<b>49,143,043</b>	<b>5,428,417</b>	<b>3,051,152</b>	<b>2,149,483</b>	<b>222,359,808</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(40,629,005)</b>	<b>(16,786,870)</b>	<b>(35,896,137)</b>	<b>25,714,945</b>	<b>67,184,958</b>	<b>17,695,592</b>	<b>7,923,216</b>	<b>25,206,699</b>

### 3 Financial risk management (Continued)

#### 3.3 Liquidity risk (Continued)

##### (b) Maturity analysis (Continued)

### 3 金融風險管理 (續)

#### 3.3 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結算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。

### 3 Financial risk management (Continued)

#### 3.3 Liquidity risk (Continued)

##### (b) Maturity analysis (Continued)

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities are 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 end of the reporting period. 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.

## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.3 流動資金風險 (續)

(c) 合約到期日之未折現現金流量 (續)

		即時償還	一個月 或以下	一個月以上 至三個月	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二〇一五年 十二月三十一日	At 31 December 2015								
非衍生現金流量負債	Non-derivative cash flow liabilities								
客戶存款	Deposits from customers	63,716,153	39,635,483	43,265,066	32,347,383	2,893,167	-	-	181,857,252
同業存款	Deposits and balances from banks	5,104,122	11,068,917	9,592,051	3,697,027	-	-	-	29,462,117
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	-	-	3,466	503,437	-	-	-	506,903
發行之存款證	Certificates of deposit issued	-	887,599	5,213,648	1,137,052	246,415	-	-	7,484,714
發行之後償債項	Subordinated debt issued	-	-	21,551	118,375	559,002	3,244,011	-	3,942,939
其他負債	Other liabilities	1,042,742	254,334	225,695	1,250,080	1,098,766	48,369	493,172	4,413,158
衍生現金流量	Derivative cash flow								
衍生金融工具	Derivative financial instruments	-	44,386,350	22,525,854	43,082,942	651,391	-	-	110,646,537
		69,863,017	96,232,683	80,847,331	82,136,296	5,448,741	3,292,380	493,172	338,313,620

		即時償還	一個月 或以下	一個月以上 至三個月	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二〇一四年 十二月三十一日	At 31 December 2014								
非衍生現金流量負債	Non-derivative cash flow liabilities								
客戶存款	Deposits from customers	49,881,360	41,892,351	48,444,773	40,909,499	4,192,990	-	-	185,320,973
同業存款	Deposits and balances from banks	3,621,461	2,789,967	5,159,724	741,780	-	-	-	12,312,932
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	-	-	3,616	10,313	506,875	-	-	520,804
發行之存款證	Certificates of deposit issued	-	3,260,538	5,913,405	6,760,033	-	-	-	15,933,976
發行之後償債項	Subordinated debt issued	-	-	21,316	118,412	559,149	3,384,921	-	4,083,798
其他負債	Other liabilities	805,279	833,403	167,668	1,289,921	989,055	11,821	468,026	4,565,173
衍生現金流量	Derivative cash flow								
衍生金融工具	Derivative financial instruments	-	20,371,165	13,338,617	40,571,614	5,339,036	1,060	-	79,621,492
		54,308,100	69,147,424	73,049,119	90,401,572	11,587,105	3,397,802	468,026	302,359,148

### 3 Financial risk management (Continued)

#### 3.3 Liquidity risk (Continued)

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

**3 金融風險管理 (續)****3.3 流動資金風險 (續)**

(d) 資產負債表以外項目

		一年或以下 Not later than 1 year 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	<b>At 31 December 2015</b>				
放款承擔	Loan commitments	40,009,219	–	–	40,009,219
擔保書及 其他金融額度	Guarantees and other financial facilities				
– 擔保書及備用 信用狀	– Guarantees and standby letters of credit	5,705,319	–	–	5,705,319
– 跟單及商業信用狀	– Documentary and commercial letters of credit	3,000,540	–	–	3,000,540
營業租約承擔	Operating lease commitments	73,201	128,634	–	201,835
資本承擔	Capital commitments	107,599	–	–	107,599
		<b>48,895,878</b>	<b>128,634</b>	<b>–</b>	<b>49,024,512</b>

		一年或以下 Not later than 1 year 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年 十二月三十一日	<b>At 31 December 2014</b>				
放款承擔	Loan commitments	26,326,164	–	–	26,326,164
擔保書及其他金融 額度	Guarantees and other financial facilities				
– 擔保書及備用 信用狀	– Guarantees and standby letters of credit	878,333	–	–	878,333
– 跟單及商業信用狀	– Documentary and commercial letters of credit	4,026,054	–	–	4,026,054
營業租約承擔	Operating lease commitments	76,248	123,354	–	199,602
資本承擔	Capital commitments	173,867	–	–	173,867
		<b>31,480,666</b>	<b>123,354</b>	<b>–</b>	<b>31,604,020</b>

**3 Financial risk management (Continued)****3.3 Liquidity risk (Continued)**

(d) Off-balance sheet items

		一年或以下 Not later than 1 year 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	<b>At 31 December 2015</b>				
放款承擔	Loan commitments	40,009,219	–	–	40,009,219
擔保書及 其他金融額度	Guarantees and other financial facilities				
– 擔保書及備用 信用狀	– Guarantees and standby letters of credit	5,705,319	–	–	5,705,319
– 跟單及商業信用狀	– Documentary and commercial letters of credit	3,000,540	–	–	3,000,540
營業租約承擔	Operating lease commitments	73,201	128,634	–	201,835
資本承擔	Capital commitments	107,599	–	–	107,599
		<b>48,895,878</b>	<b>128,634</b>	<b>–</b>	<b>49,024,512</b>

		一年或以下 Not later than 1 year 港幣千元 HK\$'000	一年以上 至五年 1-5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年 十二月三十一日	<b>At 31 December 2014</b>				
放款承擔	Loan commitments	26,326,164	–	–	26,326,164
擔保書及其他金融 額度	Guarantees and other financial facilities				
– 擔保書及備用 信用狀	– Guarantees and standby letters of credit	878,333	–	–	878,333
– 跟單及商業信用狀	– Documentary and commercial letters of credit	4,026,054	–	–	4,026,054
營業租約承擔	Operating lease commitments	76,248	123,354	–	199,602
資本承擔	Capital commitments	173,867	–	–	173,867
		<b>31,480,666</b>	<b>123,354</b>	<b>–</b>	<b>31,604,020</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.4 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。內部監控機制程序包括風險評估、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。

#### 3 Financial risk management (Continued)

##### 3.4 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 Policy on Operational Risk Management, 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.

### 3 金融風險管理 (續)

#### 3.5 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在一定的水平。本集團之附屬公司亦需符合其他法定機構包括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。

本集團之管理層須定期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。

於二〇一五年及二〇一四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。

### 3 Financial risk management (Continued)

#### 3.5 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 prescribed ratio of regulatory capital to total risk-weighted assets. Subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, including the 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 on a regular basis 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 2015 and 2014 and are well above the minimum required ratio set by the Hong Kong Monetary Authority.



## 財務報表註釋

### Notes to the Financial Statements

### 3 金融風險管理 (續)

#### 3.6 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，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。

未有在活躍市場上交易的金融工具，其公平價值乃透過運用估值方法來決定。該等方法包括淨現值及折算現金流量模型、對比類似工具的市場價值、Black-Scholes期權定價模型及其他估值模型。估值方法運用的投入數據包括無風險及參照利率、信用利差及其他用以估算折現率的風險差價、外幣匯率、債券及股票價格、價格波幅及相互關係。

對缺乏活躍市場的債券及衍生工具進行估值時，本集團僅運用可觀察的市場數據。上市的債券、交易所買賣衍生工具及場外衍生工具的可觀察價格及投入數據通常可在市場獲取，但其可用程度受金融市場的特定事件及整體情況導致的變化所影響。

當未能獲取可觀察價格或投入數據，本集團運用未可觀察但以市場價格、利率或假設推導的數據進行估值。涉及以重大無法觀察數據估值的金融工具包括非上市的股權證券及股權投資基金。選用適當的估值模型、預期金融工具帶來的未來現金流量及決定適用的折現率均須管理層的判斷及估計。

### 3 Financial risk management (Continued)

#### 3.6 Fair value of financial assets and liabilities

The fair value of financial instruments traded in an active market is based on quoted market prices at the end of the reporting period. 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.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. They include net present value and discounted cash flow models, comparison to similar instruments for which market prices exist, Black-Scholes option pricing models and other valuation models. Inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other risk premiums used in estimating discount rates, foreign currency exchange rates, bond and equity prices, price volatilities and correlations.

The Group uses valuation models that use only observable market data for determining the fair value of debt securities and derivatives for which there is no active market. Observable prices and model inputs are usually available in the market for listed debt securities, exchange traded derivatives and over-the-counter derivatives. Availability of observable prices and model inputs is prone to changes as a result of specific events and general conditions in the financial markets.

When observable prices and model inputs are not available, the Group uses valuation models of which the inputs may not be observable in the market but are derived from market prices or rates or are estimated based on assumptions. Examples of instruments involving significant unobservable inputs include unlisted equity securities and investment fund for which there is no active market. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows on the financial instrument being valued and selection of appropriate discount rates.

### 3 金融風險管理 (續)

#### 3.6 金融資產及負債之公平價值 (續)

未於本集團財務狀況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。

(d) 發行之存款證及資本工具

發行之存款證及資本工具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及資本工具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。

### 3 Financial risk management (Continued)

#### 3.6 Fair value of financial assets and liabilities (Continued)

The fair values of financial assets and liabilities not presented at fair value in the Group's statement of financial position 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.

(d) Certificates of deposit and capital instruments

The fair value of certificates of deposit and capital instruments 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 and capital instruments issued after taking into account the relevant yield curve and noted that the total fair value is not materially different from the total carrying value.

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.6 金融資產及負債之公平價值 (續)

###### (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。

除上述綜合財務狀況表項目外，下表概述未於本集團綜合財務狀況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。

#### 3 Financial risk management (Continued)

##### 3.6 Fair value of financial assets and liabilities (Continued)

###### (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 consolidated statement of financial position items, the following table summarises the carrying amounts and fair values of other financial assets and liabilities not presented on the Group's consolidated statement of financial position at their fair value.

		賬面值		公平價值	
		Carrying value		Fair value	
		二〇一五	二〇一四	二〇一五	二〇一四
		2015	2014	2015	2014
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融資產	Financial assets				
持至到期證券	Held-to-maturity securities	1,708,475	5,910,494	1,695,008	5,905,587

### 3 金融風險管理 (續)

#### 3.6 金融資產及負債之公平價值 (續)

香港財務報告準則第13號規定了估值方法的層級制度是根據估價方法之投入數據是可觀察到或無法觀察到。可觀察的投入數據反映市場資訊從獨立的來源獲得；不可觀察的投入數據反映了本集團對市場的預期。這兩種投入數據產生了下列公平價值的層級：

- 第1層 – 參考同一工具於活躍市場取得的市場報價 (未經調整)。
- 第2層 – 根據可觀察的直接 (如報價) 或間接 (如由報價所推算) 投入數據之估值模式。此層次估值的工具包括以下方式：就相若工具在活躍市場所取得的市場報價；就同一或相若工具在非活躍市場取得的市場報價；或其他估值模式，而該等估值模式所用的投入數據，是可直接或間接從市場觀察所得的數據。
- 第3層 – 根據重要但非可觀察得到的投入數據之估值模式。此層次估值的工具，其估值模式所投入之數據並非根據可觀察的數據，惟該等非可觀察的數據可以對估值產生重大影響。此層次估值的工具，也包括在活躍市場所取得的相若金融工具之市場報價，惟當中需要作出重要的非可觀察之調整或假設，以反映不同金融工具之間的差別。

這層次制度須應用到可觀察的市場數據。本集團在許可的情況下考慮有關及可觀察的市場價格用於估值上。

截至二〇一五年十二月三十一日及二〇一四年十二月三十一日止之財政年度，並無第一層與第二層間之轉移，亦無轉入或從第三層轉出。本集團於公平價值層級間之轉移發生的報告期末予以確認。

### 3 Financial risk management (Continued)

#### 3.6 Fair value of financial assets and liabilities (Continued)

HKFRS 13 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Group's market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2 – Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

This hierarchy requires the use of observable market data when available. The Group considers relevant and observable market prices in its valuations where possible.

During the years ended 31 December 2015 and 31 December 2014, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group recognises transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.6 金融資產及負債之公平價值 (續)

下列表格對期末以公平價值進行經常性計量的金融工具，按其身處公平價值的層次作出分析：

#### 3 Financial risk management (Continued)

##### 3.6 Fair value of financial assets and liabilities (Continued)

The tables below analyse financial instruments, measured at fair value on a recurring basis at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised:

		第一層 Level 1 港幣千元 HK\$'000	第二層 Level 2 港幣千元 HK\$'000	第三層 Level 3 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年 十二月三十一日	<b>At 31 December 2015</b>				
<b>資產</b>	<b>Assets</b>				
持作買賣用途之證券：	Trading securities:				
– 債務證券	– Debt securities	77,777	–	–	77,777
– 股權證券及 投資基金	– Equity securities and investment fund	875,166	–	–	875,166
衍生金融工具	Derivative financial instruments	–	837,171	–	837,171
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:				
– 債務證券	– Debt securities	3,702,106	222,221	–	3,924,327
可供出售之證券：	Available-for-sale securities:				
– 債務證券	– Debt securities	22,248,758	2,005,011	–	24,253,769
– 股權證券及 投資基金	– Equity securities and investment fund	417,304	65,584	388,627	871,515
		<b>27,321,111</b>	<b>3,129,987</b>	<b>388,627</b>	<b>30,839,725</b>
<b>負債</b>	<b>Liabilities</b>				
衍生金融工具	Derivative financial instruments	–	733,155	–	733,155
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	–	503,961	–	503,961
		–	<b>1,237,116</b>	–	<b>1,237,116</b>

**3 金融風險管理 (續)****3 Financial risk management (Continued)****3.6 金融資產及負債之公平價值 (續)****3.6 Fair value of financial assets and liabilities (Continued)**

重列	Restated	第一層 Level 1 港幣千元 HK\$'000	第二層 Level 2 港幣千元 HK\$'000	第三層 Level 3 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年 十二月三十一日	<b>At 31 December 2014</b>				
<b>資產</b>	<b>Assets</b>				
持作買賣用途之證券：	Trading securities:				
– 債務證券	– Debt securities	192,853	–	–	192,853
– 股權證券及 投資基金	– Equity securities and investment fund	789,647	–	–	789,647
衍生金融工具	Derivative financial instruments	–	1,258,160	–	1,258,160
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:				
– 債務證券	– Debt securities	1,380,124	1,241,990	–	2,622,114
可供出售之證券：	Available-for-sale securities:				
– 債務證券	– Debt securities	16,397,950	1,818,588	–	18,216,538
– 股權證券及 投資基金	– Equity securities and investment fund	620,852	56,615	265,939	943,406
		19,381,426	4,375,353	265,939	24,022,718
<b>負債</b>	<b>Liabilities</b>				
衍生金融工具	Derivative financial instruments	–	1,681,457	–	1,681,457
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	–	513,238	–	513,238
		–	2,194,695	–	2,194,695

## 財務報表註釋

### Notes to the Financial Statements

#### 3 金融風險管理 (續)

##### 3.6 金融資產及負債之公平價值 (續)

下列表格對期末非以公平價值列賬的金融工具，按其身處公平價值的層次作出分析：

#### 3 Financial risk management (Continued)

##### 3.6 Fair value of financial assets and liabilities (Continued)

The tables below analyse financial instruments not carried at fair value at the end of the reporting period by the level in the fair value hierarchy into which the fair value treatment is categorised:

		資產 Assets	
		持至到期之證券 Held-to-maturity securities	
		二〇一五 2015	二〇一四 2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
第一層	Level 1	1,588,530	5,648,201
第二層	Level 2	119,945	262,293
		<b>1,708,475</b>	<b>5,910,494</b>

第三層公平價值計量的結餘於年內之變動如下：

The movement during the year in the balance of Level 3 fair value measurements is as follows:

		資產 Assets	
		可供出售之證券 – 股權證券及投資基金 Available-for-sale securities – Equity securities and investment fund	
		二〇一五 2015	二〇一四 2014
		港幣千元 HK\$'000	港幣千元 HK\$'000
於一月一日	At 1 January	265,939	295,115
收益／(虧損) 總額確認於	Total gains/(losses) recognised in		
– 損益	– Profit or loss	14,696	(49,983)
– 其他全面收益	– Other comprehensive income	(19,972)	20,807
購買	Purchases	173,670	–
償還	Settlements	(45,706)	–
於十二月三十一日	At 31 December	388,627	265,939
於十二月三十一日所持有的資產， 其包括在是年度損益內之 虧損總額	Total losses for the year included in profit or loss for assets held at 31 December	–	(49,983)
於十二月三十一日所持有的資產， 其包括在是年度其他全面收益內 之(虧損)／收益總額	Total (losses)/gains for the year included in other comprehensive income for assets held at 31 December	(19,668)	20,807

**3 金融風險管理 (續)****3 Financial risk management (Continued)****3.6 金融資產及負債之公平價值 (續)****3.6 Fair value of financial assets and liabilities (Continued)**

以下表格列出於年末時用以計量被分類為公平價值層級第3層的財務工具之重大不可觀察的投入數據資料。

The table below sets out information about significant unobservable inputs used at year end in measuring financial instruments categorised as level 3 in the fair value hierarchy.

	估值技巧 Valuation techniques	重大不可觀察的投入數據 Significant unobservable inputs	範圍 Range	加權平均 Weighted average	不可觀察的投入數據對公平價值計量的敏感度 Fair value measurement sensitivity to unobservable inputs	
可供出售之證券： 股權證券及投資基金	Available-for-sale securities: Equity securities and investment fund	折算現金流量 Discounted cash flow	風險調整折現率 Risk-adjusted discount rate	8.29% - 14.78% (2014: 8.47% - 12%)	11.45% (2014: 9.49%)	風險調整折現率的重大上升將引致公平價值的下跌 Significant increase in risk-adjusted discount rate would result in a lower fair value

重大不可觀察假設出現變動對合理可行替代假設的影響

*Effect of changes in significant non-observable assumptions to reasonably possibly alternatives*

金融工具的公平價值於若干情況下採用估值模型計量，該等模型依據的假設，並無相同工具的可觀察現行市場交易價格支持，亦不是以可觀察市場數據為基礎。下表列示在公平價值上下波幅10%下，公平價值對於合理可行替代假設的敏感度分析。

The fair value of financial instruments are, in certain circumstances, measured using valuation models that incorporate assumptions that are not supported by prices from observable current market transactions in the same instrument and are not based on observable market data. The following table shows the sensitivity of fair values to reasonable possible alternative assumptions due to parallel movement of plus or minus 10% of the fair value.

	Assets	其他全面收益的影響 Effect on other comprehensive income		其他全面收益的影響 Effect on other comprehensive income	
		有利變動 Favourable	不利變動 Unfavourable	有利變動 Favourable	不利變動 Unfavourable
		二〇一五 2015	二〇一五 2015	二〇一四 2014	二〇一四 2014
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets				
可供出售之證券	Available-for-sale securities	38,863	(38,863)	26,594	(26,594)



## 財務報表註釋

### Notes to the Financial Statements

#### 4 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。對於減值虧損應否記錄於收益表上，本集團需判斷有無顯著數據指出貸款組合之預計之現金流量，在能確認該減少到個別貸款前，有可量化之減少。這顯示可能包括有可觀察數據指示出於某組別內之借款人之還款能力有不良改變，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。

#### 4 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.

#### 4 主要會計估計及判斷 (續)

##### (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。

##### (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場情況作基準而估計。該估值已考慮一個市場參與者從使用該資產或將該資產售予另一市場參與者，而該市場參與者將以最高及最好地使用此資產而產生的經濟效益。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。

#### 4 Critical accounting estimates and judgments in applying accounting policy (Continued)

##### (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.

##### (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 valuation has considered a market participant's ability to generate economic benefit by using the asset or by selling it to another market participant who will use the asset in its highest and best use. 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 4 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14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。

#### 4 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 at the end of the reporting period. 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 14. There is uncertainty that these assumptions will hold true in the future. They are reviewed periodically and are updated where necessary.

## 5 利息收入

## 5 Interest income

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
庫存現金及存放同業	Cash and balances with banks	1,491,874	2,011,048
證券投資	Investments in securities		
– 上市公司	– listed	530,461	537,702
– 非上市公司	– unlisted	198,141	223,341
客戶貸款	Advances to customers	5,063,058	4,784,121
其他	Others	398,537	409,000
		<b>7,682,071</b>	<b>7,965,212</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:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
未以公平價值誌入 損益賬之金融資產	Financial assets that are not at fair value through profit or loss	7,235,597	7,464,252
持作買賣用途之證券	Trading securities	2,076	5,056
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	114,780	112,542
利率掉期合約	Interest rate swaps	329,618	383,362
		<b>7,682,071</b>	<b>7,965,212</b>

包括在利息收入內計有減值資產折扣轉  
回利息收入港幣1,451,000元（二〇一四  
年：港幣2,303,000元）。

Included in interest income is unwinding of discount on impaired assets  
of HK\$1,451,000 (2014: HK\$2,303,000).

## 財務報表註釋

### Notes to the Financial Statements

#### 6 利息支出

#### 6 Interest expense

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
同業存款及客戶存款	Deposits and balances from bank and deposits from customers	2,951,775	3,079,334
發行之存款證	Certificates of deposit issued	369,534	428,035
發行之後償債項	Subordinated debt issued	141,068	163,314
其他	Others	349,741	397,302
		<b>3,812,118</b>	4,067,985

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:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
未以公平價值誌入損益賬之金融負債	Financial liabilities that are not at fair value through profit or loss	3,455,902	3,660,757
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	13,750	13,948
利率掉期合約	Interest rate swaps	342,466	393,280
		<b>3,812,118</b>	4,067,985

## 7 服務費及佣金淨收入

## 7 Net fees and commission income

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 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	465,951	348,876
信用卡業務	Credit cards	150,833	153,368
有關信貸業務之服務費及佣金	Credit related fees and commission	220,458	212,748
貿易融資	Trade finance	81,551	58,993
其他零售銀行業務	Other retail banking services	13,154	11,782
其他服務費收入	Other fee income	109,157	89,140
		<b>1,041,104</b>	874,907
服務費及佣金支出	Fees and commission expenses		
信用卡業務	Credit cards	(117,558)	(119,611)
其他服務費支出	Other fee expenses	(36,990)	(23,515)
		<b>(154,548)</b>	(143,126)
服務費及佣金淨收入	Net fees and commission income	<b>886,556</b>	731,781
其中：	Of which:		
由非持作買賣用途或指定以公平價值誌入損益賬之金融資產或負債所產生之服務費及佣金淨收入（不包括用作計算實際利率之金額）	Net fees and commission income, other than amounts included in determining the effective interest rate, arising from financial assets or financial liabilities that are not held for trading nor designated at fair value through profit or loss		
— 服務費及佣金收入	— fees and commission income	331,823	302,173
— 服務費及佣金支出	— fees and commission expenses	(99,872)	(99,970)
本集團代表客戶持有或投資之託管或其他受託業務所產生之服務費及佣金淨收入	Net fees and commission income on trust and other fiduciary activities where the Group holds or invests on behalf of its customers		
— 服務費及佣金收入	— fees and commission income	13,846	11,622
— 服務費及佣金支出	— fees and commission expenses	(1,926)	(1,055)

## 財務報表註釋

### Notes to the Financial Statements

#### 8 保險營業收入及保險申索準備

#### 8 Insurance operating income and charge for insurance claims

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
<b>保險營業收入</b>	<b>Insurance operating income</b>		
總額	Gross		
承保費總額	Gross insurance premium written	687,423	745,239
未期滿保費準備之改變	Change in unearned premium provision	15,400	31,499
已發行之保險合約所產生之保費收入	Premium revenue arising from insurance contracts issued	702,823	776,738
再投保	Reinsurance		
分出之再投保費	Reinsurance premium outward	(105,258)	(114,962)
未期滿保費準備之改變	Change in unearned premium provision	(20,650)	(19,334)
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	(125,908)	(134,296)
保險費淨收入	Net earned premium income	576,915	642,442
佣金收入	Commission income	120,899	55,157
其他收入	Other income	1,118	1,287
佣金支出	Commission expenses	(91,652)	(98,140)
		607,280	600,746
<b>保險申索準備 (註釋)</b>	<b>Charge for insurance claims (note)</b>		
總額	Gross		
已承付索償	Gross claims paid	(335,728)	(309,532)
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	(72,748)	(145,703)
		(408,476)	(455,235)
再投保	Reinsurance		
收回再投保之索償	Claims recovered from reinsurers	45,675	25,121
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	12,351	10,019
		58,026	35,140
總索償金額	Total claims incurred	(350,450)	(420,095)
保險營業淨收入	Net insurance operating income	256,830	180,651

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.

## 9 淨交易收益

## 9 Net trading gain

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
持作買賣用途之證券 淨收益／(虧損)	Net gain/(loss) from trading securities	85,922	(1,088)
以公平價值誌入損益賬之 金融工具淨(虧損)／收益	Net (loss)/gain arising from financial instruments designated at fair value through profit or loss	(2,087)	20,773
衍生金融工具買賣淨虧損	Net loss arising from derivative financial instruments	(8,452)	(8,628)
外匯買賣淨收益	Net gain from foreign exchange trading	390,272	371,889
		<b>465,655</b>	<b>382,946</b>

## 10 其他營業收入

## 10 Other operating income

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
股息收入	Dividend income		
– 上市股權證券	– Listed equity securities	24,123	20,512
– 非上市股權證券	– Unlisted equity securities	16,105	5,872
投資物業之租金收入 減除直接開支 港幣32,443,000元 (二〇一四年： 港幣32,000,000元)	Rental income from investment properties less direct outgoings of HK\$32,443,000 (2014: HK\$32,000,000)	175,674	171,710
保管箱租金淨收益	Net rental income on safe deposit boxes	31,981	34,211
出售其他金融工具之淨收益	Net gain on disposal of other financial instruments	99,537	59,840
收回已撇賬之其他應收款	Recovery of other receivables previously written off	–	36,000
其他	Others	26,688	33,211
		<b>374,108</b>	<b>361,356</b>



## 財務報表註釋

### Notes to the Financial Statements

#### 11 營業支出

#### 11 Operating expenses

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
人事費用	Staff costs		
– 薪金及其他人事費用	– Salaries and other costs	<b>989,543</b>	903,560
– 退休福利支出	– Retirement benefit costs	<b>59,340</b>	51,019
房產及設備支出， 不包括折舊	Premises and equipment expenses, excluding depreciation		
– 物業租金	– Rental of premises	<b>93,712</b>	81,810
– 其他	– Others	<b>87,264</b>	63,208
折舊	Depreciation		
– 其他物業及設備 (註釋31)	– Other properties and equipment (note 31)	<b>138,760</b>	123,396
– 租賃土地(註釋30)	– Leasehold land (note 30)	<b>4,449</b>	4,462
廣告及業務推廣	Advertising and business promotion	<b>34,535</b>	50,878
電子數據處理	Electronic data processing	<b>96,686</b>	86,481
郵遞及通訊	Postage and communications	<b>64,900</b>	44,313
文具及印刷	Printing and stationery	<b>18,938</b>	14,958
核數師酬金	Auditors' remuneration	<b>5,799</b>	5,314
水電費	Water and electricity	<b>21,410</b>	21,612
法律及專業費用	Legal and professional fee	<b>108,602</b>	114,970
營業、代繳稅金及附加費	Business, withholding tax and surcharges	<b>128,396</b>	131,013
保險費	Insurance	<b>19,524</b>	14,519
證券相關費用	Securities related expenses	<b>12,040</b>	9,309
其他	Others	<b>98,514</b>	71,185
		<b>1,982,412</b>	1,792,007

## 12 金融資產之減值損失

## 12 Impairment losses on financial assets

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
減值損失	Impairment losses on		
– 貸款及應計利息	– loans and advances and accrued interest	29,464	59,258
– 可供出售之證券	– available-for-sale securities	–	45,728
		<b>29,464</b>	104,986

## (a) 貸款及應計利息減值損失

## (a) Impairment losses on loans and advances and accrued interest

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
個別評估	Individually assessed		
– 新增	– new allowances	51,790	24,656
– 撥回	– releases	(38,673)	(21,767)
– 收回	– recoveries	(4,036)	(3,376)
		<b>9,081</b>	(487)
綜合評估	Collectively assessed		
– 新增	– new allowances	62,231	88,837
– 撥回	– releases	(40,065)	(27,485)
– 收回	– recoveries	(1,783)	(1,607)
		<b>20,383</b>	59,745
在收益表淨扣除	Net charge to the income statement	<b>29,464</b>	59,258

## (b) 可供出售證券之減值損失

## (b) Impairment loss on available-for-sale securities

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
個別評估	Individually assessed		
– 新增	– new allowances	–	45,728

## 財務報表註釋

### Notes to the Financial Statements

#### 13 董事酬金

按照香港《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部規定所披露之董事酬金如下：

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
袍金	Directors' fees	990	930
薪金、花紅、津貼及 實然福利	Salaries, bonus, allowances and benefits in kind	19,537	16,318
退休計劃供款	Retirement scheme contributions	1,121	1,121
		<b>21,648</b>	18,369

是年度內，本行並無向本行的任何董事支付解僱補償。是年度內，本行並無就獲取董事的服務向第三方支付任何款項。

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或與董事有關連的實體之其他重要交易、安排或合約。

#### 13 Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
袍金	Directors' fees	990	930
薪金、花紅、津貼及 實然福利	Salaries, bonus, allowances and benefits in kind	19,537	16,318
退休計劃供款	Retirement scheme contributions	1,121	1,121
		<b>21,648</b>	18,369

During the year, no termination benefits were paid by the Bank to any of the Bank's directors. During the year, the Bank did not incur any payment to third parties for making available directors' services.

No transactions, arrangement or 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 or an entity connected with a director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

## 14 職員退休福利計劃

本集團為本行之職員設有五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。該五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、兩項為海外僱員而設之界定供款計劃及一項為強積金計劃。凡新入職之在港受聘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9,655,000元（二〇一四年：港幣9,515,000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1,242,000元（二〇一四年：港幣1,591,000元）。於年結日，並無應付供款（二〇一四年：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30,000元（生效日期為二〇一四年六月一日）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46,102,000元（二〇一四年：港幣39,412,000元）。

## 14 Staff retirement schemes

The Group operates five staff retirement schemes for the staff of the Bank and an MPF scheme for the staff of a subsidiary of the Bank. The five 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, two defined contribution schemes for overseas employees and an MPF scheme. All new Hong Kong employed 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\$9,655,000 (2014: HK\$9,515,000) were utilised during the year. The unutilised forfeited contributions at the year end amounted to HK\$1,242,000 (2014: HK\$1,591,000) which are available to reduce future contributions. No contributions were payable at the year end (2014: 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\$30,000 (effective from 1 June 2014) 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\$46,102,000 (2014: HK\$39,412,000) in aggregate.

## 財務報表註釋

### Notes to the Financial Statements

#### 14 職員退休福利計劃 (續)

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，是由獨立合資格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。

該等退休計劃按照《職業退休計劃條例》進行登記，並已獲強制性公積金計劃管理局之強積金豁免。本集團對該等退休計劃的盈餘具有無條件的擁有權，資產上限及最低注資要求不適用於該等退休計劃。

該等退休計劃以信託安排成立。信託人的主要責任為確保該等退休計劃按照信託契約管理，並以公正、審慎和真誠為全體成員代行。

本集團為該等退休計劃承擔以下主要風險：

##### 投資風險

正投資回報增加該等退休計劃資產的公平價值，改善該等退休計劃的財務狀況，負投資回報則減弱狀況。

該等退休計劃投資於多元化的資產組合，包括股權證券、債務證券及現金，分佈於世界主要地區。資產類別和地域多元化降低了該計劃投資的風險集中度。

##### 利率風險

界定福利義務應用到參照市場債券收益率的折現率計算。債券收益率下降將增加義務金額。

##### 薪酬風險

較估值假設為高的薪酬升幅將增加界定福利義務。

##### 通脹風險

界定福利退休計劃下之退休金付款可因應本港的生活水平並按本集團意願上調。較假設為高的退休金將增加界定福利義務。

#### 14 Staff retirement schemes (Continued)

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 independent 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.

The Plan is registered under the Occupational Retirement Schemes Ordinance, and has been granted with MPF Exemption by the Mandatory Provident Fund Schemes Authority. The Group has an unconditional right to the surplus of the Plan. Asset ceiling and minimum funding requirements do not apply to the Plan.

The Plan was established under a trust arrangement. The key responsibilities of the trustees are to ensure that the Plan is administered in accordance with the trust deed and to act on behalf of all members impartially, prudently and in good faith.

The Plan exposes the Group to the following key risks:

##### Investment risk

Positive investment returns tend to increase the fair value of the Plan assets and therefore improve the Plan's financial position, whilst negative investment returns tend to weaken the position.

The assets of the Plan are invested in a diversified portfolio of equities, bonds and cash, covering major geographical locations around the world. The diversification of asset classes and geographical location reduces the concentration of risk associated with the Plan's investments.

##### Interest rate risk

The defined benefit obligation is calculated using a discount rate based on market bond yields. A decrease in the bond yields will increase the amount of obligation.

##### Salary risk

Salary increases that are higher than assumed at the valuation will increase the defined benefit obligation.

##### Inflation risk

Pension in payment under the defined benefit pension scheme may be increased, at the discretion of the Group, to reflect all or part of the cost-of-living increase in Hong Kong. The higher-than-assumed increases in pensions will increase the defined benefit obligation.

**14 職員退休福利計劃 (續)****身故風險**

因較長的預期壽命而致的延長退休金發放期間將增加界定福利義務。

該等退休計劃最近期一次之精算估值於二〇一五年十二月三十一日，由獨立專業精算師韜睿惠悅香港有限公司，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(2011)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108% (二〇一四年：122%)。

於二〇一五年十二月三十一日止之年度綜合財務狀況表內確認之金額分析如下：

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
該等退休計劃資產之 公平價值	Fair value of the Plan assets	<b>437,811</b>	483,382
已累積界定福利義務之現值	Present value of the funded defined benefit obligation	<b>(405,698)</b>	(395,050)
於綜合財務狀況表內確認 之資產淨額	Net asset recognised in the consolidated statement of financial position	<b>32,113</b>	88,332

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。預期於二〇一六年不會為界定退休福利計劃作出供款。

截至二〇一五年及二〇一四年十二月三十一日止之年度，退休計劃並無受調整、削減或結算之影響。

**14 Staff retirement schemes (Continued)****Mortality risk**

A prolonged pension in payment due to longer life expectancy of the pensioners will increase the defined benefit obligation.

The latest actuarial valuation of the Plan was performed in accordance with HKAS 19 (2011) issued by the HKICPA at 31 December 2015 by Towers Watson Hong Kong Limited, an independent 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 108% (2014: 122%).

The amounts recognised in the consolidated statement of financial position as at 31 December 2015 are analysed as follows:

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 2016.

There was no plan amendment, curtailment or settlement impact for the years ended 31 December 2015 and 2014.

## 財務報表註釋

### Notes to the Financial Statements

#### 14 職員退休福利計劃 (續)

於綜合收益表內確認之金額如下：

#### 14 Staff retirement schemes (Continued)

The amounts recognised in the consolidated income statement are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
服務成本	Current service cost	(14,654)	(14,306)
淨利息收入	Net interest income	1,416	2,699
包括在年內退休福利成本之 支出淨額	Net expense for the year included in retirement benefit costs	(13,238)	(11,607)

截至二〇一五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10,630,000元（二〇一四年：港幣1,849,000元）。

The actual loss on Plan assets for the year ended 31 December 2015 was HK\$10,630,000 (2014: HK\$1,849,000).

年內界定福利義務之變動如下：

The movements in the defined benefit obligation during the year are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
於一月一日之界定 福利義務現值	Present value of obligation at 1 January	395,050	377,200
服務成本	Current service cost	14,654	14,306
利息成本	Interest cost	6,496	7,642
實際福利支出	Actual benefits paid	(34,941)	(27,595)
負債經驗所致的精算虧損	Actuarial loss due to liability experience	15,376	11,574
財務假設變動所致 的精算虧損	Actuarial loss due to financial assumption changes	9,063	11,923
於十二月三十一日之 實際界定福利義務	Actual obligation at 31 December	405,698	395,050

於二〇一五年十二月三十一日，該計劃之界定福利部份及界定福利退休計劃的界定福利義務之加權平均存續期間分別為7.4年（二〇一四年：7.6年）及2.5年（二〇一四年：2.8年）。

The weighted average duration of the defined benefit obligation as at 31 December 2015 is 7.4 years (2014: 7.6 years) and 2.5 years (2014: 2.8 years) for the DB section of the Scheme and the defined benefit pension scheme respectively.

**14 職員退休福利計劃 (續)****14 Staff retirement schemes (Continued)**

年內該等退休計劃資產公平價值之變動如下：

The movements in the fair value of the Plan assets during the year are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
於一月一日該等退休計劃資產之公平價值	Fair value of the Plan assets at 1 January	<b>483,382</b>	512,826
利息收入	Interest income	<b>7,912</b>	10,341
預期該等退休計劃資產利息收入以外之虧損	Loss on the Plan assets other than interest income	<b>(18,542)</b>	(12,190)
實際福利支出	Actual benefits paid	<b>(34,941)</b>	(27,595)
於十二月三十一日該等退休計劃資產之公平價值	Fair value of the Plan assets at 31 December	<b>437,811</b>	483,382

該等退休計劃資產主要分類如下：

The major categories of the Plan assets are as follows:

		二〇一五 2015		二〇一四 2014	
		港幣千元 HK\$'000	%	港幣千元 HK\$'000	%
股權證券	Equities	<b>281,269</b>	<b>64.2</b>	312,701	64.7
債券證券	Bonds	<b>75,260</b>	<b>17.2</b>	78,632	16.3
現金	Cash	<b>81,282</b>	<b>18.6</b>	92,049	19.0
總額	Total	<b>437,811</b>	<b>100.0</b>	483,382	100.0

於二〇一五年十二月三十一日，該等退休計劃之資產包括存放在本行之存款總值港幣63,857,000元（二〇一四年：港幣64,951,000元）。

At 31 December 2015, the amount of the Plan assets includes deposits with the Bank of HK\$63,857,000 (2014: HK\$64,951,000).

在評估時所採用之主要精算假設如下：

The principal actuarial assumptions adopted in the valuation are as follows:

		二〇一五 2015 %	二〇一四 2014 %
折算率	Discount rate		
– 該計劃之界定福利部份	– DB section of the Scheme	<b>1.4</b>	1.7
– 界定福利退休計劃	– Defined benefit pension scheme	<b>0.6</b>	0.9
該計劃之界定福利部份之長期平均薪酬升幅	Long-term average rate of salary increase for the DB section of the Scheme	<b>5.0</b>	5.0
界定福利退休計劃之長期退休金增長幅度	Long-term pension increase rate for the defined benefit pension scheme	<b>3.0</b>	3.0



## 財務報表註釋

### Notes to the Financial Statements

#### 14 職員退休福利計劃 (續)

以下為主要精算假設的合理可能變動對於十二月三十一日的界定福利義務的影響分析：

#### 14 Staff retirement schemes (Continued)

The below analysis shows the effect on the defined benefit obligation as at 31 December as a result of reasonably possible changes in the significant actuarial assumptions:

		增加25個基點 Increase of 25 basis points		減少25個基點 Decrease of 25 basis points	
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000	二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
折算率	Discount rate				
– 該計劃之界定福利部份	– DB section of the Scheme	(7,557)	(7,534)	7,806	7,785
– 界定福利退休計劃	– Defined benefit pension scheme	(19)	(23)	20	24
該計劃之界定福利部份之長期平均薪酬升幅	Long-term average rate of salary increase for the DB section of the Scheme	7,734	7,740	(7,530)	(7,532)
界定福利退休計劃之長期退休金增長幅度	Long-term pension increase rate for the defined benefit pension scheme	20	24	(20)	(23)

上述的敏感度分析假定精算假設的變動無掛鉤關係，亦不考慮該變動掛鉤關係。

The above sensitivity analysis is based on the assumption that changes in actuarial assumptions are not correlated and therefore it does not take into account the correlations between the actuarial assumptions.

下表列出該等退休計劃以已採用的精算假設計算的預計福利支付金額 (包括估計未來員工服務及薪酬歸屬之福利)：

The following table sets out the expected benefit payments (including benefits attributable to estimated future employee service and salary) from the Plan based on the adopted actuarial assumptions:

		預計福利支付金額 Expected benefit payments	
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
估值日後的年數	Number of years after valuation date		
1年	1 year	24,505	22,653
2年	2 years	44,631	24,597
3年	3 years	35,005	41,524
4年	4 years	29,979	43,918
5年	5 years	38,400	32,858
6至10年	6 to 10 years	167,306	174,505
超過10年	Over 10 years	267,576	275,654

## 15 所得稅

## 15 Income tax

(a) 於綜合收益表支銷之稅項如下：

(a) Taxation charged in the consolidated income statement represents:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
本期稅項：	Current taxation:		
– 香港利得稅	– Hong Kong profits tax	433,179	441,231
– 往年度準備剩餘	– Over-provision of taxation in respect of prior years	(100)	(229)
		<b>433,079</b>	441,002
– 海外稅項	– Overseas taxation	215,268	208,593
遞延稅項：	Deferred taxation:		
– 有關短暫差額之產生及轉回	– Relating to the origination and reversal of temporary differences	44,611	9,197
		<b>692,958</b>	658,792

香港利得稅已按本年度估計應評稅溢利以稅率16.5% (二〇一四年：16.5%)計算。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。

The provision for Hong Kong profits tax for the year is calculated at 16.5% (2014: 16.5%) of the estimated assessable profits for the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

(b) 本集團有關除稅前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：

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

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	3,965,269	3,821,070
以稅率16.5% (二〇一四年：16.5%)計算	Calculated at a taxation rate of 16.5% (2014: 16.5%)	654,269	630,477
不可扣稅之支出對稅項之影響	Tax effect of expenses not deductible for taxation purposes	9,383	13,682
無需課稅之收入對稅項之影響	Tax effect of income not subject to taxation	(29,147)	(37,768)
與其他國家不同稅率之影響	Effect of different taxation rates in other tax jurisdictions	60,202	54,191
往年度準備剩餘	Over-provision of taxation in respect of prior years	(100)	(229)
未確認稅項虧損之影響	Effect of unrecognised tax loss	(2,348)	(2,046)
其他	Others	699	485
所得稅	Income tax	<b>692,958</b>	658,792

## 財務報表註釋 Notes to the Financial Statements

### 15 所得稅 (續)

### 15 Income tax (Continued)

(c) 其他全面收益的各組成部份的所得稅影響：

(c) The income tax effects relating to components of other comprehensive income are as follows:

		二〇一五 2015			二〇一四 2014		
	稅前金額 Before-tax amount 港幣千元 HK\$'000	所得稅 Income tax 港幣千元 HK\$'000	稅後金額 Net-of- tax amount 港幣千元 HK\$'000	稅前金額 Before- tax amount 港幣千元 HK\$'000	所得稅 Income tax 港幣千元 HK\$'000	稅後金額 Net-of- tax amount 港幣千元 HK\$'000	
重估房產之盈餘 可供出售證券之 公平價值改變	Surplus on revaluation of bank premises Changes in fair value of available-for-sale securities	424,180	–	424,180	–	–	
於出售可供出售證券 時轉入收益表	Transfer to income statement on disposal of available-for-sale securities	102,216	587	102,803	141,991	(12,483)	
於可供出售證券減值時 轉入收益表	Transfer to income statement on impairment of available-for-sale securities	(104,435)	–	(104,435)	(17,713)	–	
應佔聯營公司之儲備	Share of an associate's reserves	–	–	–	45,728	–	
應佔共同控制實體之 儲備	Share of jointly controlled entities' reserves	(78)	–	(78)	10	–	
因折算海外分行及 附屬公司的財務報表 產生的匯兌變動	Exchange difference on translation of financial statements of overseas branches and subsidiaries	45,328	–	45,328	1,866	–	
界定福利計劃之 精算虧損	Actuarial losses on defined benefit scheme	(198,727)	–	(198,727)	(8,328)	–	
		(42,981)	7,092	(35,889)	(35,687)	5,888	
年內其他全面收益	Other comprehensive income for the year	225,503	7,679	233,182	127,867	(6,595)	
						121,272	

**16 股東應佔溢利**

股東應佔溢利中計有港幣3,474,654,000元乃列於本行收益表內(二〇一四年:港幣2,829,624,000元)。

**16 Profit attributable to shareholders**

The profit attributable to shareholders is dealt with in the financial statements of the Bank to the extent of HK\$3,474,654,000 (2014: HK\$2,829,624,000).

**17 庫存現金及短期資金****17 Cash and short-term funds**

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
庫存現金及存放同業	Cash and balances with banks	<b>1,828,087</b>	2,079,752
存放中央銀行	Balances with central banks	<b>31,874,234</b>	11,670,864
短期存放同業	Money at call and short notice	<b>8,564,700</b>	20,409,322
		<b>42,267,021</b>	34,159,938

於二〇一五年十二月三十一日,本集團受外匯監管及法定限制的存放中央銀行結存為港幣1,202,597,000元(二〇一四年:港幣2,188,995,000元)。

The Group's balances with central banks that are subject to exchange control and regulatory restrictions amounted to HK\$1,202,597,000 at 31 December 2015 (2014: HK\$2,188,995,000).

**18 同業定期存放及貸款****18 Placements with and loans and advances to banks**

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
同業定期存款	Placements with banks	<b>11,841,161</b>	8,516,163
同業貸款	Gross loans and advances to banks	<b>15,121,574</b>	12,863,686
		<b>26,962,735</b>	21,379,849

## 財務報表註釋

### Notes to the Financial Statements

#### 19 持作買賣用途之證券

#### 19 Trading securities

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
公平價值：	At fair value:		
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	77,777	192,853
		77,777	192,853
股權證券	Equity securities		
– 香港上市	– Listed in Hong Kong	875,166	789,595
		875,166	789,595
股權投資基金	Equity investment fund		
– 香港上市	– Listed in Hong Kong	–	52
		–	52
		<b>952,943</b>	<b>982,500</b>

持作買賣用途之證券，其發行人為： Trading securities are analysed by issuer as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
中央政府及中央銀行	Central governments and central banks	70	1,599
公營機構	Public sector entities	–	65
銀行和其他金融機構	Banks and other financial institutions	875,166	788,923
企業	Corporate entities	77,707	191,913
		<b>952,943</b>	<b>982,500</b>

## 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:

		公平價值			公平價值		
		名義/ 合約金額 Notional/ contractual amount 二〇一五 2015 港幣千元 HK\$'000	資產 Assets 二〇一五 2015 港幣千元 HK\$'000	負債 Liabilities 二〇一五 2015 港幣千元 HK\$'000	名義/ 合約金額 Notional/ contractual amount 二〇一四 2014 港幣千元 HK\$'000	資產 Assets 二〇一四 2014 港幣千元 HK\$'000	負債 Liabilities 二〇一四 2014 港幣千元 HK\$'000
<b>持作買賣用途之 衍生工具</b>	<b>Derivatives held for trading</b>						
外匯合約	Exchange rate contracts						
遠期合約	Forward contracts	17,740,242	308,075	298,368	25,858,821	214,146	188,393
貨幣掉期	Currency swaps	88,096,460	402,488	307,487	41,535,422	359,866	821,424
貨幣利率掉期	Cross currency interest rate swaps	4,486,931	116,517	114,654	9,400,522	667,641	657,092
沽出期權	Options written	43,014	-	138	18,703	-	146
購入期權	Options purchased	46,157	141	-	21,112	175	-
		<b>110,412,804</b>	<b>827,221</b>	<b>720,647</b>	<b>76,834,580</b>	<b>1,241,828</b>	<b>1,667,055</b>
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	317,517	-	4,761	4,439,910	810	6,090
股權合約	Equity contracts						
沽出期權	Options written	66,276	-	1,162	36,761	-	308
購入期權	Options purchased	66,276	1,162	-	36,761	308	-
		<b>132,552</b>	<b>1,162</b>	<b>1,162</b>	<b>73,522</b>	<b>308</b>	<b>308</b>
<b>連接以公平價值 誌入損益賬之 金融工具之 衍生工具</b>	<b>Derivatives managed in conjunction with financial instruments designated at fair value through profit or loss</b>						
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	4,444,597	8,788	6,585	3,125,169	15,214	8,004
		<b>115,307,470</b>	<b>837,171</b>	<b>733,155</b>	<b>84,473,181</b>	<b>1,258,160</b>	<b>1,681,457</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 20 衍生金融工具 (續)

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。而其他買賣交易乃用以對沖本集團之市場風險，為其資產及負債管理之一部份。

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。

#### 20 Derivative financial instruments (Continued)

The trading transactions are mainly positions arising from the execution of trade orders from customers or transactions taken to hedge these positions. The other trading transactions are used to hedge the Group's own exposure to market risks as part of its asset and liability management.

The contractual amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period 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.

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
信貸風險比重金額	Credit risk weighted amount		
外匯合約	Exchange rate contracts	<b>800,038</b>	1,372,537
利率合約	Interest rate contracts	<b>12,362</b>	11,521
股權合約	Equity contracts	<b>158</b>	1,761
		<b>812,558</b>	1,385,819

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%。

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 counterparties and the maturity characteristics of the instruments. 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

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
公平價值	At fair value:		
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	2,375,435	1,210,837
– 海外上市	– Listed outside Hong Kong	505,160	597,391
– 非上市	– Unlisted	1,043,732	813,886
		<b>3,924,327</b>	2,622,114

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:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
銀行和其他金融機構	Banks and other financial institutions	502,488	680,536
企業	Corporate entities	3,421,839	1,941,578
		<b>3,924,327</b>	2,622,114



## 財務報表註釋

### Notes to the Financial Statements

#### 22 可供出售之證券

#### 22 Available-for-sale securities

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
公平價值	At fair value:		
債務證券	Debt securities		
– 海外上市	– Listed outside Hong Kong	9,158,345	10,181,462
– 香港上市	– Listed in Hong Kong	3,932,180	817,805
– 非上市	– Unlisted	11,163,244	7,217,271
		<b>24,253,769</b>	18,216,538
股權證券	Equity securities		
– 香港上市	– Listed in Hong Kong	277,791	523,706
– 非上市	– Unlisted	374,167	363,092
		<b>651,958</b>	886,798
股權投資基金	Equity investment fund		
– 香港上市	– Listed in Hong Kong	54,565	25,294
– 非上市	– Unlisted	164,992	31,314
		<b>219,557</b>	56,608
		<b>25,125,284</b>	19,159,944
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
債務證券包括：	Included within debt securities are:		
持有之存款證剩餘	Certificates of deposit held		
到期日：	with remaining maturity of:		
– 一個月以上至三個月	– 1-3 months	28,295	–
– 三個月以上至一年	– 3-12 months	5,116,415	2,674,844
– 一年以上至五年	– 1-5 years	515,500	1,496,984
		<b>5,660,210</b>	4,171,828
國庫券（包括外匯基金票據）	Treasury bills (including Exchange Fund Bills)	4,103,711	–
其他債券	Other debt securities	14,489,848	14,044,710
		<b>24,253,769</b>	18,216,538

**22 可供出售之證券 (續)**

可供出售之證券，其發行人為：

**22 Available-for-sale securities (Continued)**

Available-for-sale securities are analysed by issuer as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
中央政府及中央銀行	Central governments and central banks	5,704,931	479,084
銀行及其他金融機構	Banks and other financial institutions	12,610,919	15,054,216
企業	Corporate entities	6,809,434	3,626,644
		<b>25,125,284</b>	19,159,944

**23 持至到期證券****23 Held-to-maturity securities**

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
上市債務證券之攤銷成本：	Listed debt securities, at amortised cost:		
— 香港上市	— Listed in Hong Kong	1,304,888	1,427,928
— 海外上市	— Listed outside Hong Kong	229,649	318,544
		<b>1,534,537</b>	1,746,472
非上市債務證券之攤銷成本	Unlisted debt securities, at amortised cost	173,938	4,164,022
		<b>1,708,475</b>	5,910,494
上市債務證券之公平價值	Fair value of listed debt securities	1,525,238	1,741,419
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
債務證券包括：	Included within debt securities are:		
持有之存款證剩餘	Certificates of deposit held		
到期日：	with remaining maturity of:		
— 一個月以下	— up to 1 months	19,375	—
國庫券 (包括外匯基金票據)	Treasury bills (including Exchange Fund Bills)	—	3,986,939
其他債務證券	Other debt securities	1,689,100	1,923,555
		<b>1,708,475</b>	5,910,494

## 財務報表註釋

### Notes to the Financial Statements

#### 23 持至到期證券 (續)

持至到期證券，其發行人為：

#### 23 Held-to-maturity securities (Continued)

Held-to-maturity securities are analysed by issuer as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
中央政府及中央銀行	Central governments and central banks	682,721	4,903,386
銀行及其他金融機構	Banks and other financial institutions	19,375	38,752
企業	Corporate entities	1,006,379	968,356
		<b>1,708,475</b>	5,910,494

#### 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

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
客戶貸款	Advances to customers	121,461,058	127,022,952
減值準備 (註釋25)	Impairment allowances (note 25)		
— 綜合評估	— Collectively assessed	(332,987)	(307,485)
— 個別評估	— Individually assessed	(16,854)	(51,475)
		<b>121,111,217</b>	126,663,992
商業票據	Trade bills	24,642,931	27,044,010
減值準備 (註釋25)	Impairment allowances (note 25)		
— 綜合評估	— Collectively assessed	(4,085)	(8,013)
		<b>24,638,846</b>	27,035,997
應計利息	Accrued interest	808,899	735,996
減值準備 (註釋25)	Impairment allowances (note 25)		
— 個別評估	— Individually assessed	(71)	(2,051)
		<b>808,828</b>	733,945
其他賬項	Other accounts		
— 應收保費	— Insurance premium receivable	153,539	169,509
— 於再投保人收回 (註釋36)	— Recoverable from reinsurers (note 36)	273,327	281,626
— 應收及其他賬項	— Accounts and other receivable	1,530,026	3,038,107
		<b>1,956,892</b>	3,489,242
減值準備 (註釋25)	Impairment allowances (note 25)		
— 個別評估	— Individually assessed	(4,304)	(8,064)
		<b>1,952,588</b>	3,481,178
		<b>148,511,479</b>	157,915,112

**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：

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
應收投資總額	Gross investment, receivable		
– 一年內	– Within one year	116,029	153,035
– 一年以上至五年	– After one year but within five years	99,046	152,899
– 五年以上	– After five years	7,989	14,421
		<b>223,064</b>	320,355
未賺取之財務收入	Unearned finance income	<b>(9,961)</b>	(15,019)
投資淨額	Net investment	<b>213,103</b>	305,336

融資租賃及租購合約之投資淨額分析如下：

The net investment in finance lease receivables and hire purchase contracts is analysed as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
一年內	Within one year	109,645	143,413
一年以上至五年	After one year but within five years	95,469	147,502
五年以上	After five years	7,989	14,421
		<b>213,103</b>	305,336

本集團之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 (二〇一四年：無)。

No unguaranteed residual values were included in the gross investment in finance lease receivables and hire purchase contracts of the Group (2014: Nil).

本集團之不可收回融資租賃及租購合約之綜合減值準備金總額為港幣5,353,000元 (二〇一四年：港幣7,796,000元)。

The collective impairment allowances for uncollectible finance lease receivables and hire purchase contracts of the Group included in the impairment allowances for the receivables amounted to HK\$5,353,000 (2014: HK\$7,796,000).

本集團之不可收回融資租賃及租購合約之個別減值準備金總額為港幣666,000元 (二〇一四年：港幣621,000元)。

The individual impairment allowances for uncollectible finance lease receivables and hire purchase contracts of the Group included in the impairment allowances for the receivables amounted to HK\$666,000 (2014: HK\$621,000).

## 財務報表註釋

### Notes to the Financial Statements

#### 25 貸款及其他賬項減值準備

#### 25 Impairment allowances on loans and advances and other accounts

		個別評估 Individual assessment 港幣千元 HK\$'000	綜合評估 Collective assessment 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年一月一日	At 1 January 2015	61,590	315,498	377,088
匯率調整	Exchange adjustments	–	5,120	5,120
年內撇除	Amounts written off	(52,027)	(5,712)	(57,739)
收回往年已撇除之貸款 (註釋12)	Recoveries of advances written off in previous years (note 12)	4,036	1,783	5,819
	Net charge to income statement (note 12)	9,081	20,383	29,464
在收益表淨扣除(註釋12) 準備的折現值撥回(註釋5)	Unwind of discount on allowance (note 5)	(1,451)	–	(1,451)
於二〇一五年十二月三十一日	At 31 December 2015	21,229	337,072	358,301
於下列賬項內扣除：	Deducted from:			
商業票據(註釋24(a))	Trade bills (note 24 (a))	–	4,085	4,085
客戶貸款及應計利息 (註釋24(a))	Advances to customers and accrued interest (note 24 (a))	16,925	332,987	349,912
其他賬項(註釋24(a))	Other accounts (note 24 (a))	4,304	–	4,304
		21,229	337,072	358,301
		個別評估 Individual assessment 港幣千元 HK\$'000	綜合評估 Collective assessment 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年一月一日	At 1 January 2014	71,422	260,334	331,756
匯率調整	Exchange adjustments	–	(1,248)	(1,248)
年內撇除	Amounts written off	(10,418)	(4,940)	(15,358)
收回往年已撇除 之貸款(註釋12)	Recoveries of advances written off in previous years (note 12)	3,376	1,607	4,983
在收益表淨(撥回)/ 扣除(註釋12)	Net (release)/charge to income statement (note 12)	(487)	59,745	59,258
準備的折現值撥回(註釋5)	Unwind of discount on allowance (note 5)	(2,303)	–	(2,303)
於二〇一四年十二月三十一日	At 31 December 2014	61,590	315,498	377,088
於下列賬項內扣除：	Deducted from:			
商業票據(註釋24(a))	Trade bills (note 24 (a))	–	8,013	8,013
客戶貸款及應計利息 (註釋24(a))	Advances to customers and accrued interest (note 24 (a))	53,526	307,485	361,011
其他賬項(註釋24(a))	Other accounts (note 24 (a))	8,064	–	8,064
		61,590	315,498	377,088

**26 附屬公司權益**

下列為本行於二〇一五年十二月三十一日，擁有之附屬公司：

**26 Interests in subsidiaries**

The following is a list of the subsidiaries owned by the Bank at 31 December 2015:

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 Issued and paid up share capital		主要業務	Principal activities
				股數 Number of shares	每股面值 Nominal value per share		
永隆保險有限公司#	Wing Lung Insurance Company Limited#	香港	Hong Kong	29,000,000	不適用/n.a.	保險業務	Insurance underwriting
永隆融資有限公司#	Wing Lung Capital Limited#	香港	Hong Kong	7,000,000	不適用/n.a.	財務諮詢服務	Financial consultancy services
永隆財務有限公司#	Wing Lung Finance Limited#	香港	Hong Kong	2,500,000	不適用/n.a.	提供財務服務	Provision of financial services
永隆資產管理有限公司#	Wing Lung Asset Management Limited#	香港	Hong Kong	1,374,500	不適用/n.a.	資產管理	Asset management
永隆期貨有限公司#	Wing Lung Futures Limited#	香港	Hong Kong	800,000	不適用/n.a.	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	不適用/n.a.	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	不適用/n.a.	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	不適用/n.a.	保險顧問	Insurance broking
永隆代理有限公司#	Wing Lung Agency Limited#	香港	Hong Kong	50,000	不適用/n.a.	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	不適用/n.a.	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	不適用/n.a.	物業管理	Property management
康令有限公司#	Hongnet Limited#	香港	Hong Kong	1,000	不適用/n.a.	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

## 財務報表註釋 Notes to the Financial Statements

### 26 附屬公司權益 (續)

### 26 Interests in subsidiaries (Continued)

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 Issued and paid up share capital		主要業務	Principal activities
				股數 Number of shares	每股面值 Nominal value per share		
Wing Lung Opportunities Fund Limited <sup>®</sup>	Wing Lung Opportunities Fund Limited <sup>®</sup>	開曼群島	Cayman Islands	35,468	US\$0.01	投資業務	Investment holding
Wing Lung Opportunities Master Fund Limited <sup>®</sup>	Wing Lung Opportunities Master Fund Limited <sup>®</sup>	開曼群島	Cayman Islands	31,947	US\$0.01	投資業務	Investment holding
時永投資有限公司 <sup>^</sup>	Sea Wing Investments Limited <sup>^</sup>	香港	Hong Kong	1,000	不適用 / n.a.	物業持有	Property holding
永隆股權投資管理(深圳)有限公司 <sup>^</sup>	Wing Lung Equity Investment Management (Shenzhen) Limited <sup>^</sup>	中華人民共和國	People's Republic of China	(註釋a)	(note a)	股權投資管理	Equity investment management
安碧有限公司 <sup>^</sup>	Antopex Limited <sup>^</sup>	英屬處女島	British Virgin Islands	1	US\$1	信託業務	Trustee services
保亞有限公司 <sup>^</sup>	Bulleria Limited <sup>^</sup>	英屬處女島	British Virgin Islands	1	US\$1	信託業務	Trustee services
錦嶺有限公司 <sup>^</sup>	Cameland Limited <sup>^</sup>	英屬處女島	British Virgin Islands	1	US\$1	信託業務	Trustee services
德衛有限公司 <sup>^</sup>	Deeright Limited <sup>^</sup>	英屬處女島	British Virgin Islands	1	US\$1	信託業務	Trustee services
億聯有限公司 <sup>^</sup>	Eaglearn Limited <sup>^</sup>	英屬處女島	British Virgin Islands	1	US\$1	信託業務	Trustee services

# 由本行全資直接持有之附屬公司。

# Wholly and directly held by the Bank.

^ 由本行全資間接持有之附屬公司。

^ Wholly and indirectly held by the Bank.

<sup>®</sup> 於二〇一五年十二月三十一日，本行持有Wing Lung Opportunities Fund Limited (「該基金」)發行股數之55.4% (二〇一四年：75.3%)，Wing Lung Opportunities Master Fund Limited由該基金全資直接持有。

<sup>®</sup> At 31 December 2015, the Bank directly held 55.4%(2014: 75.3%) of the shares issued by Wing Lung Opportunities Fund Limited (the "Fund"). Wing Lung Opportunities Master Fund Limited is wholly and directly held by the Fund.

註釋：(a)註冊資本為人民幣3,000,000元。

Note: (a) Registered capital was RMB3,000,000.

## 27 共同控制實體權益

## 27 Interests in jointly controlled entities

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
應佔資產淨額	Share of net assets	1,476,343	231,069
貸款予共同控制實體 (註釋a)	Loans to jointly controlled entities (note a)	5,835	8,669
		<b>1,482,178</b>	<b>239,738</b>

於二〇一五年十二月三十一日之共同控制實體如下：

The following is a list of the jointly controlled entities at 31 December 2015:

名稱	Name	註冊及營業地點	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) (note b)	(註釋b) (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
招聯消費金融有限公司*	Merchants Union Consumer Finance Company Limited*	中華人民共和國	People's Republic of China	50.00%	50.00%	消費金融服務	Consumer finance service

以上共同控制實體是本集團的策略夥伴，以拓闊本集團提供予客戶的服務種類。

The above jointly controlled entities are strategic partners for the Group to widen the service types to be provided to the Group's customers.

\* 由本行直接持有之共同控制實體

\* Directly held by the Bank

註釋：(a) 共同控制實體之貸款為附息抵押並以正常商業利率計算。

Note: (a) The loans to jointly controlled entities are 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%。該公司有其他普通股級別。在公司清盤時，「A」股擁有分配公司資產的投票權。於二〇一五年十二月三十一日，本集團擁有該公司宣派股息之2.80% (二〇一四年：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. The company also has other class of ordinary shares. Class A ordinary shares have the right to vote on the allocation of the company's asset upon the winding up of the company. As at 31 December 2015, the Group is entitled to 2.80% (2014: 2.88%) of dividends declared by the company.



## 財務報表註釋

### Notes to the Financial Statements

#### 27 共同控制實體權益 (續)

共同控制實體之財務資料概括如下：

#### 27 Interests in jointly controlled entities (Continued)

Summary of financial information on jointly controlled entities is set out below:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
<b>共同控制實體的總額</b>	<b>Gross amounts of jointly controlled entities</b>		
資產	Assets	15,147,192	10,408,838
負債	Liabilities	10,790,519	8,771,195
權益	Equity	4,356,673	1,637,643
總收益	Gross income	3,298,479	2,389,056
淨溢利	Net profit	145,239	260,353
其他全面收益	Other comprehensive income	254,911	7,408
全面收益總額	Total comprehensive income	400,150	267,761
收取共同控制實體的股息	Dividend received from jointly controlled entities	20,470	17,520
<b>與本集團共同控制實體權益的對賬</b>	<b>Reconciled to the Group's interests in jointly controlled entities</b>		
共同控制實體淨資產總額	Gross amounts of net assets of jointly controlled entities	4,356,673	1,637,643
本集團對共同控制實體淨資產 之實際權益	Group's share of net assets of jointly controlled entities	1,476,343	231,069

#### 28 聯營公司權益

#### 28 Interest in an associate

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
應佔資產淨額	Share of net assets	3,875	4,351

於二〇一五年十二月三十一日及二〇一四年十二月三十一日，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810,000元。

The cost of the unlisted shares in the associate at 31 December 2015 and 31 December 2014 held by a subsidiary of the Bank amounted to HK\$810,000.

**28 聯營公司權益 (續)****28 Interest in an associate (Continued)**

本集團所持之聯營公司之資料如下：

The particulars of the Group's interest in an associate is as follows:

名稱	Name	註冊及 營業地點	Place of incorporation and operation	主要業務	Principal activities	持有之已發 行股份詳情	Particulars of issued shares held	間接 持有權益	Interest held indirectly
專業責任保險 代理有限公司	Professional Liability Underwriting Services Limited	香港	Hong Kong	保險代理	Insurance agency	非上市之普 通股	Unlisted ordinary shares	27%	27%

以上聯營公司是本集團的策略夥伴，以  
提供保險代理服務予本集團的客戶。

The above associate is a strategic partner for the Group to provide  
insurance agency services to the Group's customers.

聯營公司之財務資料概括如下：

Summary of financial information on the associate is set out below:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
<b>聯營公司的總額</b>	<b>Gross amounts of the associate</b>		
資產	Assets	57,635	63,313
負債	Liabilities	43,284	47,198
權益	Equity	14,351	16,115
總收益	Gross income	12,045	13,449
淨溢利	Net profit	4,185	5,155
其他全面收益	Other comprehensive income	(228)	89
全面收益總額	Total comprehensive income	3,957	5,244
收取聯營公司的股息	Dividend received from the associate	1,620	2,025
<b>與本集團聯營公司權益 的對賬</b>	<b>Reconciled to the Group's interest in the associate</b>		
聯營公司淨資產總額	Gross amounts of net assets of the associate	14,351	16,115
本集團對聯營公司淨資產之 實際權益	Group's share of net assets of the associate	3,875	4,351

## 財務報表註釋

### Notes to the Financial Statements

#### 29 投資物業

#### 29 Investment properties

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
於一月一日	At 1 January	<b>2,635,330</b>	2,606,870
轉賬淨額	Reclassifications, net	<b>458,110</b>	(78,916)
重估公平價值收益	Fair value gains on revaluation	<b>36,610</b>	107,376
於十二月三十一日 (經專業估值列賬)	At 31 December (professional valuation)	<b>3,130,050</b>	2,635,330
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
位於香港之租約物業：	Leasehold properties in Hong Kong:		
– 長期租約 (五十年以上)	– Long-term leases (over 50 years)	<b>450,910</b>	1,450
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	<b>2,679,140</b>	2,633,880
		<b>3,130,050</b>	2,635,330

**29 投資物業 (續)**

所有投資物業於二〇一五年十二月三十一日之估值，以投資估值方法將淨租金收入資本化釐定。是次重估經由獨立測量公司韋堅信產業測量師行有限公司進行，其僱員具香港測量師學會會士資歷及對估值物業的所在地點及類別有近期估值經驗。

下表呈列本集團以經常性計量的投資物業公平價值，並按香港財務報告準則第13號定義的公平價值層級分類。公平價值以估值所用的投入數據可觀察性劃分層級。可觀察的投入數據反映市場資訊從獨立的來源獲得；不可觀察的投入數據反映了本集團對市場的預期。這兩種投入數據產生了下列公平價值的層級：

- 第1層 – 參考同一工具於活躍市場取得的市場報價 (未經調整)。
- 第2層 – 根據可觀察的直接 (如報價) 或間接 (如由報價所推算) 投入數據之估值模式。
- 第3層 – 根據重要但不可觀察得到的投入數據之估值模式。

**29 Investment properties (Continued)**

All investment properties were revalued as at 31 December 2015 by capitalising the net rental income using the Investment Method of Valuation. The valuations were carried out by an independent firm of surveyors, A.G. Wilkinson & Associates (Surveyors) Limited, 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 table below presents the fair value of the Group's investment properties measured on a recurring basis, categorised into the fair value hierarchy as defined in HKFRS 13. The level into which a fair value measurement is classified is based on whether the inputs used in the valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Group's market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2 – Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 – Valuation techniques using significant unobservable inputs.

		第三層 Level 3	
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
經常性公平價值計量：	Recurring fair value measurement:		
位於香港之租約物業	Leasehold properties in Hong Kong	<b>3,130,050</b>	2,635,330

## 財務報表註釋

### Notes to the Financial Statements

#### 29 投資物業 (續)

截至二〇一五年十二月三十一日及二〇一四年十二月三十一日止之財政年度，並無第一層與第二層間之轉移，亦無轉入或從第三層轉出。本集團於公平價值層級間的轉移發生的報告期末予以確認。

以下表格列出於年末時用以計量被分類為公平價值層級第3層的投资物業之重大不可觀察的投入數據資料。

#### 29 Investment properties (Continued)

During the years ended 31 December 2015 and 31 December 2014, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group recognises transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

The table below sets out information about significant unobservable inputs used at year end in measuring investment properties categorised as level 3 in the fair value hierarchy.

估值技巧	Valuation techniques	賬面值	
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
投資估值方法	Investment method	<b>3,130,050</b>	2,635,330

估值技巧	重大不可觀察的 投入數據 Significant unobservable inputs	範圍 Range		不可觀察的投入數據對 公平價值計量的敏感度 Fair value measurement sensitivity to unobservable inputs
		二〇一五 2015	二〇一四 2014	
投資估值方法	市場收益率	<b>3.3% – 18.0%</b>	3.5% – 18.0%	市場收益率的重大上升 將引致公平價值的下跌 Significant increase in market yield would result in a lower fair value
Investment method	Market yield			
	市場租金	<b>每平方尺 港幣10元至 港幣1,378元 HK\$10 to HK\$1,378 per square feet</b>	每平方尺 港幣10元至 港幣1,341元 HK\$10 to HK\$1,341 per square feet	市場租金的重大上升 將引致公平價值的上升 Significant increase in market rent would result in a higher fair value
	Market rent			

註釋：因可供比較的交易數量有限，所有投資物業於二〇一五年十二月三十一日均以投資估值方法計量。

Note: Due to the limited number of comparable transactions, all investment properties are measured using investment method as at 31 December 2015.

**29 投資物業 (續)**

本集團以經營租賃形式租出投資物業。租賃年期通常不長於四年。截至二〇一五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618,000元 (二〇一四年：港幣1,536,000元)。

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：

**29 Investment properties (Continued)**

The Group leases 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 2015 amounted to HK\$618,000 (2014: HK\$1,536,000).

At 31 December, the total future minimum lease payments receivable under non-cancellable operating leases are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
土地及樓宇	Land and buildings		
– 一年以內	– Within one year	161,378	158,088
– 一年以後至五年內	– After one year but within five years	155,312	179,996
		<b>316,690</b>	338,084

**30 租賃土地權益**

本集團之租賃土地權益為預繳土地溢價，其賬面淨值分析如下：

**30 Interests in leasehold land**

The Group's interests in leasehold land represent prepaid land lease premium and their net book values are analysed as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
於一月一日	At 1 January	222,705	219,517
轉賬淨額	Reclassification, net	(28,954)	7,650
租賃土地折舊 (註釋11)	Depreciation of leasehold land (note 11)	(4,449)	(4,462)
於十二月三十一日	At 31 December	<b>189,302</b>	222,705
在香港持有：	In Hong Kong held on:		
– 長期租約 (五十年以上)	– Long-term leases (over 50 years)	73,021	102,432
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	116,281	120,273
		<b>189,302</b>	222,705

## 財務報表註釋 Notes to the Financial Statements

### 31 其他物業及設備

### 31 Other properties and equipment

		房產 Premises 港幣千元 HK\$'000	傢俬及設備 Furniture and equipment 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
成本	Cost			
於二〇一五年一月一日	At 1 January 2015	882,937	1,132,993	2,015,930
匯率調整	Exchange adjustments	(22)	(2,502)	(2,524)
增置	Additions	–	435,952	435,952
出售	Disposals	–	(28,033)	(28,033)
轉賬淨額	Reclassifications, net	(429,156)	–	(429,156)
重估盈餘	Surplus on revaluation	424,180	–	424,180
減：累積折舊抵銷重估值	Less: elimination of accumulated depreciation on revaluation	(1,235)	–	(1,235)
重新分類之列作出售資產	Reclassified to assets classified as held for sale	–	(32,325)	(32,325)
於二〇一五年十二月三十一日	At 31 December 2015	876,704	1,506,085	2,382,789
累積折舊	Accumulated depreciation			
於二〇一五年一月一日	At 1 January 2015	188,242	795,627	983,869
匯率調整	Exchange adjustments	(5)	(1,674)	(1,679)
本年度折舊(註釋11)	Charge for the year (note 11)	15,829	122,931	138,760
出售回撥	Written back on disposal	–	(25,720)	(25,720)
重估後撇除	Elimination on revaluation	(1,235)	–	(1,235)
重新分類之列作出售資產	Reclassified to assets classified as held for sale	–	(29,585)	(29,585)
於二〇一五年十二月三十一日	At 31 December 2015	202,831	861,579	1,064,410
賬面淨值	Net book value			
於二〇一五年十二月三十一日	At 31 December 2015	673,873	644,506	1,318,379

## 31 其他物業及設備 (續)

## 31 Other properties and equipment (Continued)

		房產 Premises 港幣千元 HK\$'000	傢俬及設備 Furniture and equipment 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
成本	Cost			
於二〇一四年一月一日	At 1 January 2014	811,665	975,637	1,787,302
匯率調整	Exchange adjustments	6	(1,104)	(1,098)
增置	Additions	–	166,729	166,729
出售	Disposals	–	(8,269)	(8,269)
轉賬淨額	Reclassifications, net	71,266	–	71,266
於二〇一四年十二月三十一日	At 31 December 2014	882,937	1,132,993	2,015,930
累積折舊	Accumulated depreciation			
於二〇一四年一月一日	At 1 January 2014	173,115	695,494	868,609
匯率調整	Exchange adjustments	1	(355)	(354)
本年度折舊 (註釋11)	Charge for the year (note 11)	15,126	108,270	123,396
出售回撥	Written back on disposals	–	(7,782)	(7,782)
於二〇一四年十二月三十一日	At 31 December 2014	188,242	795,627	983,869
賬面淨值	Net book value			
於二〇一四年十二月三十一日	At 31 December 2014	694,695	337,366	1,032,061



## 財務報表註釋 Notes to the Financial Statements

### 31 其他物業及設備 (續)

房產之賬面淨值包括：

### 31 Other properties and equipment (Continued)

The net book value of premises comprises:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
位於香港之租約物業：	Leasehold properties in Hong Kong:		
– 長期租約 (五十年以上)	– Long-term leases (over 50 years)	366,641	372,987
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	276,030	289,430
		<b>642,671</b>	662,417
位於海外之租約物業：	Leasehold properties outside Hong Kong:		
– 永久	– Freehold	25,844	26,732
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	5,358	5,546
		<b>31,202</b>	32,278
		<b>673,873</b>	694,695

### 32 以公平價值誌入損益賬之金融負債

### 32 Financial liabilities designated at fair value through profit or loss

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
發行之存款證	Certificates of deposit issued	503,961	513,238

於二〇一五年十二月三十一日，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的金額高出港幣3,961,000元 (二〇一四年：港幣13,238,000元)，主要由於利率改變引致。

The carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2015 is higher than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$3,961,000 (2014: HK\$13,238,000), which was mainly due to changes in interest rates.

### 33 客戶存款

### 33 Deposits from customers

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
活期存款及往來賬戶	Demand deposits and current accounts	12,167,170	8,381,977
儲蓄存款	Savings deposits	49,853,586	40,796,681
定期存款及通知存款	Time, call and notice deposits	118,192,102	134,227,970
		<b>180,212,858</b>	183,406,628

## 34 資本工具

## 34 Capital instruments

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
發行之後償債項	Subordinated debt issued		
港幣1,500,000,000元按攤銷成本 列賬的定息後償票據 (註釋a)	HK\$1,500,000,000 subordinated fixed rate notes, measured at amortised cost (Note a)	1,500,000	1,500,000
美元200,000,000元按攤銷成本 列賬的定息後償票據 (註釋b)	US\$200,000,000 subordinated fixed rate notes, measured at amortised cost (Note b)	1,539,595	1,539,331
		<b>3,039,595</b>	3,039,331
額外權益工具	Additional equity instruments		
美元130,000,000元永續型非累積 後償資本證券 (註釋c)	US\$130,000,000 undated non-cumulative subordinated capital securities (Note c)	1,008,020	1,008,020
美元130,000,000元永續型非累積 後償資本證券 (註釋d)	US\$130,000,000 undated non-cumulative subordinated capital securities (Note d)	1,007,370	1,007,370
人民幣1,000,000,000元永續型非 累積後償資本證券 (註釋e)	RMB1,000,000,000 undated non-cumulative subordinated capital securities (Note e)	1,236,600	—
		<b>3,251,990</b>	2,015,390

註釋：(a) 此港幣1,500,000,000元定息後償票據於二〇〇九年十二月二十八日發行，並被界定為本集團之附加資本。此票據將於二〇二一年十二月二十八日到期。選擇性贖還日為二〇一六年十二月二十八日。此票據的利息按年利率5.70%計算，按季度支付。

(b) 此美元200,000,000元定息後償票據於二〇一二年十一月六日發行，並被界定為本集團之附加資本。此票據將於二〇二二年十一月七日到期。選擇性贖還日為二〇一七年十一月七日或之後的每個利息支付日。由發行日至選擇性贖還日之首五年，此票據的利息按年利率3.50%計算，按半年度支付。其後，倘票據未在選擇性贖還日贖回，往後的利息會重訂為當日的美國五年期國庫債券息率加280點子。

Note: (a) These represent HK\$1,500,000,000 subordinated fixed rate notes qualifying as supplementary capital of the Group issued on 28 December 2009. The notes will mature on 28 December 2021 with an optional redemption date falling on 28 December 2016. Interest at 5.70% per annum is payable on a quarterly basis.

(b) These represent US\$200,000,000 subordinated fixed rate notes qualifying as supplementary capital of the Group issued on 6 November 2012. The notes will mature on 7 November 2022 with an optional redemption date falling on 7 November 2017 or any interest payment date thereafter. Interest at 3.50% per annum is payable on a semi-annually basis for the first 5 years from the date of issue to the optional redemption date. Thereafter, if the notes are not redeemed, the interest rate will reset and the notes will bear interest at 5 year US Treasury Rate on that date plus 280 basis points.

## 財務報表註釋

### Notes to the Financial Statements

#### 34 資本工具 (續)

- (c) 此美元130,000,000元永續型非累積後償資本證券被界定為本集團之額外一級資本。此證券於二〇一四年九月三十日發行予本行之控股公司，首個提前回購日為二〇一九年十月一日。由發行日至首個提前回購日之首五年，此證券的年息率為6.00%。其後，若屆時未行使回購權，息率將每5年按當時美國五年期國庫債券息率加4.13%重新釐訂。
- (d) 此美元130,000,000元永續型非累積後償資本證券被界定為本集團之額外一級資本。此證券於二〇一四年十二月二十九日發行予本行之控股公司，首個提前回購日為二〇一九年十二月三十日。由發行日至首個提前回購日之首五年，此證券的年息率為5.80%。其後，若屆時未行使回購權，息率將每5年按當時美國五年期國庫債券息率加4.13%重新釐訂。
- (e) 此人民幣1,000,000,000元永續型非累積後償資本證券被界定為本集團之額外一級資本。此證券於二〇一五年二月三日發行予本行之控股公司，首個提前回購日為二〇二〇年二月四日。此證券的年息率為5.50%。

#### 34 Capital instruments (Continued)

- (c) This represents US\$130,000,000 undated non-cumulative subordinated capital securities qualifying as additional Tier 1 capital of the Group. The securities were issued to the Bank's holding company on 30 September 2014 with the first call date falling on 1 October 2019. Distribution rate for the securities is set at 6.00% per annum for the first 5 years from the date of issue to the first call date. Distribution rate will be reset thereafter every 5 years at the then prevailing 5 year U.S. Treasury Rate plus 4.13% per annum if the capital securities are not called.
- (d) This represents US\$130,000,000 undated non-cumulative subordinated capital securities qualifying as additional Tier 1 capital of the Group. The securities were issued to the Bank's holding company on 29 December 2014 with the first call date falling on 30 December 2019. Distribution rate for the securities is set at 5.80% per annum for the first 5 years from the date of issue to the first call date. Distribution rate will be reset thereafter every 5 years at the then prevailing 5 year U.S. Treasury Rate plus 4.13% per annum if the capital securities are not called.
- (e) This represents RMB1,000,000,000 undated non-cumulative subordinated capital securities qualifying as additional Tier 1 capital of the Group. The securities were issued to the Bank's holding company on 3 February 2015 with the first call date falling on 4 February 2020. Distribution rate for the securities is set at 5.50% per annum.



## 財務報表註釋

### Notes to the Financial Statements

#### 35 遞延稅項 (續)

#### 35 Deferred taxation (Continued)

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
於綜合財務狀況表內確認之 遞延稅項資產淨額	Net deferred tax assets recognised in the consolidated statement of financial position	44,250	44,189
於綜合財務狀況表內確認之 遞延稅項負債淨額	Net deferred tax liabilities recognised in the consolidated statement of financial position	(48,368)	(11,821)
		<b>(4,118)</b>	32,368

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。於二〇一五年十二月三十一日，本集團並未確認之稅項虧損為港幣32,126,000元（二〇一四年：港幣87,531,000元），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 2015, the Group had unrecognised tax losses of HK\$32,126,000 (2014: HK\$87,531,000) to be carried forward to set off against future taxable profits.

#### 36 其他賬項及預提

#### 36 Other accounts and accruals

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
應付利息	Interest payable	1,316,271	1,275,875
保費負債	Insurance liabilities	2,224,279	2,137,553
應付及其他賬項	Accounts and other payable	1,965,692	2,146,672
		<b>5,506,242</b>	5,560,100

## 36 其他賬項及預提 (續)

## 36 Other accounts and accruals (Continued)

保費負債分析如下：

Insurance liabilities are analysed as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
總額	Gross		
已呈報之索償及損失 支出調整	Claims reported and loss adjustment expenses	741,577	735,042
已發生但未呈報之索償	Claims incurred but not reported	855,153	801,415
未期滿保費	Unearned premiums	354,442	369,842
未到期風險準備	Provision for unexpired risk	24,564	12,089
其他	Others	248,543	219,165
保險負債總額	Total insurance liabilities, gross	2,224,279	2,137,553
於再投保人收回	Recoverable from reinsurers		
已呈報之索償及損失 支出調整	Claims reported and loss adjustment expenses	110,533	126,267
已發生但未呈報之索償	Claims incurred but not reported	103,383	75,298
未期滿保費	Unearned premiums	59,411	80,061
再投保人所佔保險負債 總額 (註釋24(a))	Total reinsurers' share of insurance liabilities (note 24(a))	273,327	281,626
淨額	Net		
已呈報之索償及損失 支出調整	Claims reported and loss adjustment expenses	631,044	608,775
已發生但未呈報之索償	Claims incurred but not reported	751,770	726,117
未期滿保費	Unearned premiums	295,031	289,781
未到期風險準備	Provision for unexpired risk	24,564	12,089
其他	Others	248,543	219,165
保險負債淨額	Total insurance liabilities, net	1,950,952	1,855,927

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除去預期於可挽救及轉移中收回之淨額。於二〇一五年十二月三十一日及二〇一四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。

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 2015 and 31 December 2014 are not separately disclosed as they are not material.

## 財務報表註釋

### Notes to the Financial Statements

#### 37 列作出售資產及負債

列作出售資產及負債之主要類別的賬面  
值如下：

#### 37 Assets and liabilities classified as held for sale

The carrying amount of major classes of assets and liabilities classified  
as held for sale are analysed as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
庫存現金及短期資金	Cash and short term funds	13,999	—
持作買賣用途之證券	Trading securities	262	—
可供出售之證券	Available-for-sale securities	199,097	—
貸款及其他賬項	Advances and other accounts	296,250	—
其他物業及設備	Other properties and equipment	2,740	—
可回收稅項	Tax recoverable	65	—
<b>列作出售資產</b>	<b>Assets classified as held for sale</b>	<b>512,413</b>	<b>—</b>
當期稅項	Current taxation	9,654	—
遞延稅項負債(註釋35)	Deferred tax liabilities (note 35)	446	—
其他賬項及預提	Other accounts and provisions	294,171	—
<b>列作出售負債</b>	<b>Liabilities classified as held for sale</b>	<b>304,271</b>	<b>—</b>

作為招商銀行股份有限公司於香港進行證券及期貨業務集團內部重組的一部份，本行計劃出售兩家附屬公司(永隆證券有限公司及永隆期貨有限公司)的全部權益予本行母公司之附屬公司招銀國際金融有限公司(下稱「招銀國際」)。出售代價將以收購方發行及配售股份方式結付。出售完成後，招銀國際將成為該兩間附屬公司之直接及唯一股東。出售過程於本財務報表日期止仍在進行中。

As part of the intra-group restructuring of the securities and futures business of China Merchants Bank Co., Ltd. in Hong Kong, the Bank planned to sell its entire interests in two subsidiaries, Wing Lung Securities Limited and Wing Lung Futures Limited, to CMB International Capital Corporation Limited (“CMBI”), a fellow subsidiary of the Bank. The sale consideration will be settled by issuance and allotment of certain new shares to the Bank. Upon completion of the sale, CMBI will become the direct, sole shareholder of these two subsidiaries. The sale is in progress up to the date of these financial statements.

#### 38 股本

#### 38 Share capital

		二〇一五 2015		二〇一四 2014	
		股數 No. of shares	港幣千元 HK\$'000	股數 No. of shares	港幣千元 HK\$'000
已發行及已繳足股本：	Issued and fully paid:				
普通股	Ordinary shares	232,190,115	1,160,951	232,190,115	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.

## 39 儲備

## 39 Reserves

## 本集團

## The Group

		資本儲備 Capital reserve 港幣千元 HK\$'000	重估 房產儲備 Bank premises revaluation reserve 港幣千元 HK\$'000	重估 投資儲備 Investment revaluation reserve 港幣千元 HK\$'000	其他儲備 Other reserves 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年一月一日	At 1 January 2015	57,500	66,769	430,730	1,021,154	20,330,835	21,906,988
可供出售之證券	Available-for-sale securities						
– 公平價值改變	– Changes in fair value	–	–	102,216	–	–	102,216
– 於出售時轉入	– Transfer to income statement	–	–	–	–	–	–
收益表	on disposal	–	–	(104,435)	–	–	(104,435)
重估房產之盈餘	Surplus on revaluation of bank premises	–	424,180	–	–	–	424,180
應佔聯營公司儲備	Share of an associate's reserves	–	–	(78)	–	–	(78)
應佔共同控制	Share of jointly controlled entities'						
實體儲備	reserves	–	32,222	12,402	704	–	45,328
是年度溢利	Profit for the year	–	–	–	–	3,250,426	3,250,426
轉出或然儲備	Transfer from contingency reserve	–	–	–	(96)	96	–
匯率變動	Exchange difference	–	–	–	(198,727)	–	(198,727)
界定福利計劃之	Actuarial losses on defined benefit						
精算虧損	scheme	–	–	–	–	(42,981)	(42,981)
其他全面收益對遞延稅項之	Effect of deferred taxation on other						
影響 (註釋35)	comprehensive income (note 35)	–	–	587	–	7,092	7,679
額外權益工具分配	Distribution for additional	–	–	–	–	(118,991)	(118,991)
	equity instruments						
於二〇一五年十二月三十一日	At 31 December 2015	57,500	523,171	441,422	823,035	23,426,477	25,271,605

## 本行

## The Bank

		重估 房產儲備 Bank premises revaluation reserve 港幣千元 HK\$'000	重估 投資儲備 Investment revaluation reserve 港幣千元 HK\$'000	其他儲備 Other reserves 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一五年一月一日	At 1 January 2015	65,144	247,006	1,024,753	19,223,196	20,560,099
可供出售之證券	Available-for-sale securities					
– 公平價值改變	– Changes in fair value	–	79,663	–	–	79,663
– 於出售時轉入	– Transfer to income statement on disposal	–	(89,791)	–	–	(89,791)
重估房產之盈餘	Surplus on revaluation of bank premises	291,691	–	–	–	291,691
是年度溢利	Profit for the year	–	–	–	3,474,654	3,474,654
匯率變動	Exchange difference	–	–	(202,281)	–	(202,281)
界定福利計劃之精算虧損	Actuarial losses on defined benefit scheme	–	–	–	(42,981)	(42,981)
其他全面收益對遞延稅項	Effect of deferred taxation on other					
之影響	comprehensive income	–	(2,404)	–	7,092	4,688
額外權益工具分配	Distribution for additional	–	–	–	(118,991)	(118,991)
	equity instruments					
於二〇一五年十二月三十一日	At 31 December 2015	356,835	234,474	822,472	22,542,970	23,956,751



## 財務報表註釋

### Notes to the Financial Statements

#### 39 儲備 (續)

#### 39 Reserves (Continued)

##### 本集團

##### The Group

		資本儲備 Capital reserve 港幣千元 HK\$'000	重估 房產儲備 Bank premises revaluation reserve 港幣千元 HK\$'000	重估 投資儲備 Investment revaluation reserve 港幣千元 HK\$'000	其他儲備 Other reserves 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年一月一日	At 1 January 2014	57,500	66,769	271,331	1,029,673	17,191,071	18,616,344
可供出售之證券	Available-for-sale securities						
– 公平價值改變	– Changes in fair value	–	–	141,991	–	–	141,991
– 於出售時轉入收益表	– Transfer to income statement on disposal	–	–	(17,713)	–	–	(17,713)
– 於減值時轉入收益表	– Transfer to income statement on impairment	–	–	45,728	–	–	45,728
法定儲備的減少	Amount decrease in statutory surplus	–	–	–	(15)	–	(15)
應佔聯營公司儲備	Share of an associate's reserves	–	–	10	–	–	10
應佔共同控制實體儲備	Share of jointly controlled entities' reserves	–	–	1,866	–	–	1,866
是年度溢利	Profit for the year	–	–	–	–	3,169,387	3,169,387
轉出或然儲備	Transfer from contingency reserve	–	–	–	(176)	176	–
匯率變動	Exchange difference	–	–	–	(8,328)	–	(8,328)
界定福利計劃之精算虧損	Actuarial losses on defined benefit scheme	–	–	–	–	(35,687)	(35,687)
其他全面收益對遞延稅項之 影響 (註釋35)	Effect of deferred taxation on other comprehensive income (note 35)	–	–	(12,483)	–	5,888	(6,595)
於二〇一四年十二月三十一日	At 31 December 2014	57,500	66,769	430,730	1,021,154	20,330,835	21,906,988

##### 本行

##### The Bank

		資本儲備 Capital reserve 港幣千元 HK\$'000	重估 房產儲備 Bank premises revaluation reserve 港幣千元 HK\$'000	重估 投資儲備 Investment revaluation reserve 港幣千元 HK\$'000	其他儲備 Other reserves 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一四年一月一日	At 1 January 2014	65,144	138,624	1,029,339	16,423,371	17,656,478	
可供出售之證券	Available-for-sale securities						
– 公平價值改變	– Changes in fair value	–	–	88,983	–	–	88,983
– 於出售時轉入 收益表	– Transfer to income statement on disposal	–	–	(15,075)	–	–	(15,075)
– 於減值時轉入 收益表	– Transfer to income statement on impairment	–	–	45,728	–	–	45,728
是年度溢利	Profit for the year	–	–	–	–	2,829,624	2,829,624
匯率變動	Exchange difference	–	–	–	(4,586)	–	(4,586)
界定福利計劃之精算虧損	Actuarial losses on defined benefit scheme	–	–	–	–	(35,687)	(35,687)
其他全面收益對遞延稅項 之影響	Effect of deferred taxation on other comprehensive income	–	–	(11,254)	–	5,888	(5,366)
於二〇一四年十二月三十一日	At 31 December 2014	65,144	247,006	1,024,753	19,223,196	20,560,099	

### 39 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) 本集團的其他儲備包括普通儲備、匯兌儲備、或然儲備及法定儲備。本行的其他儲備包括普通儲備及匯兌儲備。

普通儲備是往年度從保留溢利轉撥之金額。

匯兌儲備是因折算海外分行及附屬公司的財務報表產生的匯兌變動。

或然儲備代表按照由保險業監理處頒佈之按揭擔保保險業務儲備金指引以應付經濟嚴重逆轉時累積的風險而建立之儲備。

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) 本集團已於二〇一五年十二月三十一日之保留溢利中保留港幣1,270,072,000元(二〇一四年：港幣1,379,239,000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。
- (f) 董事會並無擬派末期股息(二〇一四年：無)。

### 39 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) The Group's other reserves comprise general reserve, exchange reserve, contingency reserve and statutory surplus reserve. The Bank's other reserves comprise general reserve and exchange reserve.

General reserve comprises previous years' transfers from retained earnings.

Exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of overseas branches and subsidiaries.

Contingency reserve represents a reserve established for contingency of accumulation of risks in times of severe economic downturn in accordance with Guidance Note on Reserving for Mortgage Guarantee Business issued by the Office of the Commissioner of Insurance.

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) At 31 December 2015, included in retained earnings is an amount of HK\$1,270,072,000 (2014: HK\$1,379,239,000) 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.
- (f) The directors did not propose any final dividend (2014: Nil) after the year end.

## 財務報表註釋

### Notes to the Financial Statements

#### 40 分部報告

##### (a) 按業務劃分

本集團主要從事商業銀行業務，其中可分為四類。零售銀行業務包括提供接受零售存款、按揭及私人貸款、理財、人壽保險代理及顧問服務，證券及期貨經紀服務。公司及商業銀行業務包括提供接受企業存款、工商業貸款、貿易融資、租購及租賃。財資及金融機構業務包括外匯、金融市場、同業市場及資本市場等活動。中國及海外業務包括中國及海外分行業務。其他業務主要包括一般保險承保及物業投資。

本集團在製作匯報予最高管理層作為表現評核的資料中已在資金轉移定價機制內納入流動性成本和收益，並分配予不同的營業單位。

未分類項目主要包括中央管理層及其他共同分享服務之資產及負債、稅項、以及其他未能合理分配予特定業務分部的項目。

若干比較數字已作出修改以符合本年度之呈報方式。

#### 40 Segment reporting

##### (a) Business segments

The Group operates predominantly in commercial banking which comprises four business segments. Retail banking includes acceptance of retail deposits, mortgage and personal lending, wealth management, life insurance agency and brokerage services, securities and futures brokerage services. Corporate and commercial banking includes acceptance of corporate deposits, advance of commercial and industrial loans, trade financing, hire purchase and leasing. Treasury and financial institution activities include foreign exchange, money market, interbank market and capital market activities. China and overseas operations activities include China and overseas branches operations. Other activities mainly comprise general insurance underwriting and investment properties holding.

The Group has incorporated the allocation of liquidity costs and benefits in the fund transfer pricing mechanism among different operation units in preparing the information reported to the Group's most senior executive management for the purposes of performance assessment.

Unallocated items mainly comprise 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.

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





## 40 分部報告 (續)

## 40 Segment reporting (Continued)

## (b) 按地域劃分

## (b) Geographical area

		營業收入 Operating income 港幣千元 HK\$'000	除稅前溢利 Profit before taxation 港幣千元 HK\$'000	年度資本 開支 Capital expenditure during the year 港幣千元 HK\$'000
二〇一五年	2015			
香港	Hong Kong	4,900,783	3,127,277	417,697
中華人民共和國	People's Republic of China	853,970	624,601	17,652
其他	Others	307,333	213,391	603
分部互相抵銷	Inter-segment elimination	(104,549)	—	—
綜合總額	Consolidated	5,957,537	3,965,269	435,952
二〇一四年	2014			
香港	Hong Kong	4,502,166	2,929,144	158,291
中華人民共和國	People's Republic of China	890,102	677,924	1,565
其他	Others	280,660	214,002	6,873
分部互相抵銷	Inter-segment elimination	(101,254)	—	—
綜合總額	Consolidated	5,571,674	3,821,070	166,729

## 財務報表註釋 Notes to the Financial Statements

### 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:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
直接信貸替代品	Direct credit substitutes	3,211,181	599,483
交易項目有關之或有債務	Transaction-related contingencies	225,481	238,478
商業項目有關之或有債務	Trade-related contingencies	719,854	455,291
可以無條件取消之其他承擔	Other commitments which are unconditionally cancellable	28,275,493	20,737,506
原本年期為一年或以下之其他承擔	Other commitments with an original maturity of one year or less	5,620,192	3,129,766
原本年期為一年以上之其他承擔	Other commitments with an original maturity of over one year	10,662,877	6,070,027
		<b>48,715,078</b>	31,230,551
信貸風險比重金額	Credit risk weighted amount	<b>9,230,538</b>	3,885,728

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****42 Capital and lease commitments**

(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：

(a) Capital commitments outstanding at 31 December not provided for in the financial statements are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
已簽約但未作準備	Contracted but not provided for	<b>104,928</b>	147,383
已授權但未簽約	Authorised but not contracted for	<b>2,671</b>	26,484

(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：

(b) At 31 December, the total future minimum lease payments payable under non-cancellable operating leases are as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
土地及樓宇	Land and buildings		
— 第一年內	— Within one year	<b>73,201</b>	76,248
— 第二至第五年內	— After one year but within five years	<b>128,634</b>	123,354
		<b>201,835</b>	199,602

本集團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 leases 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.



## 財務報表註釋

### Notes to the Financial Statements

#### 43 綜合現金流量表註釋

#### 43 Notes to consolidated cash flow statement

##### (a) 除稅前溢利與營業活動之現金(流出)／流入淨額對賬表

##### (a) Reconciliation of profit before taxation to cash (used in)/generated from operations

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	3,965,269	3,821,070
調整項目：	Adjustments for:		
應佔共同控制實體淨虧損／(溢利)	Share of net losses/(profits) of jointly controlled entities	16,184	(38,123)
應佔聯營公司淨溢利	Share of net profits of an associate	(1,222)	(1,253)
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	(104,435)	(17,713)
出售其他物業及設備之淨虧損	Net loss on disposal of other properties and equipment	2,040	363
投資物業之公平價值收益	Fair value gains on investment properties	(36,610)	(107,376)
金融資產之減值損失	Impairment losses on financial assets	29,464	104,986
折舊	Depreciation	143,209	127,858
攤銷可供出售證券及持至到期證券之折讓	Amortisation of discount on available-for-sale securities and held-to-maturity securities	36,649	23,042
攤銷發行之存款證之折讓	Amortisation of discount on certificates of deposit issued	54,614	74,699
攤銷發行之後償債項之折讓	Amortisation of discount on subordinated debt issued	1,306	1,266
營運資金變動前之營業溢利	Operating profit before changes in working capital	4,106,468	3,988,819
營運資產減少／(增加)：	Decrease/(increase) in operating assets:		
短期資金	Short-term funds	1,009,046	352,881
同業定期存放及貸款(三個月以後到期)	Placements with and loans and advances to banks maturing beyond three months	(7,909,212)	(2,507,643)
持作買賣用途證券	Trading securities	29,295	(364,736)
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	(1,302,213)	220,758
貸款及其他賬項	Advances and other accounts	8,803,354	(23,207,007)
營運負債增加／(減少)：	Increase/(decrease) in operating liabilities:		
衍生金融負債淨額	Net derivative financial liabilities	(527,313)	69,254
同業存款(三個月以後到期)	Deposits and balances from banks maturing beyond three months	5,204,535	(1,695,228)
客戶存款	Deposits from customers	(3,193,770)	28,269,977
發行之存款證	Certificates of deposit issued	(8,073,483)	4,961
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	(9,277)	(46,327)
交易賬項下之負債	Trading liabilities	-	(99,899)
其他賬項及預提	Other accounts and accruals	236,190	254,601
營業活動之現金(流出)／流入淨額	Cash (used in)/generated from operations	(1,626,380)	5,240,411

## 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

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
庫存現金及存放同業	Cash and balances with banks	32,499,724	11,561,621
短期存放同業	Money at call and short notice	7,054,108	19,050,175
同業定期存放及貸款 (原到期日在三個月內)	Placements with and loans and advances to banks with original maturity within three months	6,990,417	9,541,757
國庫券 (原到期日在三個月內)	Treasury bills with original maturity within three months	778,468	1,465,875
同業存款 (原到期日在三個月內)	Deposits and balances from banks with original maturity within three months	(21,609,586)	(9,811,499)
列作出售資產之現金及 等同現金項目	Cash and cash equivalents classified as assets held for sale	13,999	—
		<b>25,727,130</b>	31,807,929

## 44 已作抵押品之資產

## 44 Assets pledged as security

於二〇一五年十二月三十一日，一筆為數值美元12,200,000元(等同港幣94,551,000元)之貨幣市場存款含於庫存現金及短期資金內，及另一筆為數值美元2,500,000元(等同港幣19,375,000元)之存款證含於持至到期證券內(二〇一四年：美元14,700,000(等同港幣114,003,000元)之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，分別作為本行洛杉磯分行及三藩市分行之法定存款。

At 31 December 2015, a money market deposit of US\$12,200,000 (equivalent to HK\$94,551,000) included in cash and short-term funds and a certificate of deposit of US\$2,500,000 (equivalent to HK\$19,375,000) included in held-to-maturity securities (2014: deposits of US\$14,700,000 (equivalent to HK\$114,003,000) included in cash and short-term funds) have been pledged to the Office of the Comptroller of Currency of the United States of America as statutory deposits for the Bank's branch in Los Angeles and San Francisco.

## 財務報表註釋 Notes to the Financial Statements

### 45 高級人員貸款

按照香港《公司條例》第383(1)(d)條及《公司(披露董事利益資料)規例》第3部規定所披露之貸款予董事或其關連實體總額如下：

	於十二月三十一日 之結欠額		全年最高 結欠額	
	Balance outstanding at 31 December		Maximum balance during the year	
	二〇一五 2015	二〇一四 2014	二〇一五 2015	二〇一四 2014
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
本金及利息之 結欠總額	3,441	5,931	3,916	8,380

### 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。該等有關連人士為可控制本集團的公司、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。該等交易以進行各交易時之相關市場費率定價，並按與本集團可提供予其他交易對手及客戶之相同條款進行。董事認為，該等交易乃按一般商業條款訂立。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於下頁。

### 45 Loans to officers

The aggregate of loans to directors of the Bank and entities connected with directors disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, are as follows:

	於十二月三十一日 之結欠額		全年最高 結欠額	
	Balance outstanding at 31 December		Maximum balance during the year	
	二〇一五 2015	二〇一四 2014	二〇一五 2015	二〇一四 2014
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
Aggregate amount outstanding in respect of principal and interest	3,441	5,931	3,916	8,380

### 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 the company which has control over the Group, key management personnel of the Bank, close members of their families and companies controlled or significantly influenced by the Group or by them. The transactions were priced at the relevant market rates at the time of each transaction, and were on the same terms as those available to other counterparties and customers of the Group. In the opinion of the directors, these transactions were conducted on normal commercial terms. In addition to the transactions and balances disclosed elsewhere in the financial statements, other material related party transactions entered into by the Group are set out on the following pages.

## 46 重大有關連人士之交易 (續)

## 46 Material related party transactions (Continued)

		控股公司 Holding company 港幣千元 HK\$'000	共同 控制實體 Jointly controlled entities 港幣千元 HK\$'000	聯營公司 Associate 港幣千元 HK\$'000	主要 行政人員 Key management personnel 港幣千元 HK\$'000	其他 有關連人士 Other related parties 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
二〇一五年	2015						
於年結日結餘 總額	Aggregate amounts outstanding at the year end						
– 貸款及其他應收賬項	– Loans and other receivables	4,026,304	5,945	5,910	4,580	3,428	4,046,167
– 拆放存款	– Placement of deposits	20,915	–	–	–	–	20,915
– 客戶存款	– Deposits from customers	8,980,637	790,396	1,295	30,332	16,717	9,819,377
– 其他賬項及預提	– Other accounts and accruals	261	–	–	6	1	268
資產負債表外結餘	Off-balance sheet outstanding						
– 外匯合約 (名義金額)	– Exchange rate contracts (notional amounts)	2,679,591	–	–	–	–	2,679,591
– 其他承擔	– Other commitments	–	1,600	–	2,036	370	4,006
– 收取擔保	– Guarantee received	13,352,902	–	–	–	–	13,352,902
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	475,214	225	–	116	33	475,588
– 其他營業收入	– Other operating income	34,467	7,713	1	99	24	42,304
– 保險營業淨收入	– Net insurance operating income	–	14,740	–	7	5,928	20,675
		509,681	22,678	1	222	5,985	538,567
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	24,128	9,231	9	296	249	33,913
– 營業支出	– Operating expenses	53	4,967	–	5	3	5,028
– 保險營業淨支出	– Net insurance operating expenses	–	4,730	1,111	–	5,155	10,996
		24,181	18,928	1,120	301	5,407	49,937

## 財務報表註釋

### Notes to the Financial Statements

#### 46 重大有關連人士之交易 (續)

#### 46 Material related party transactions (Continued)

		控股公司 Holding company 港幣千元 HK\$'000	共同 控制實體 Jointly controlled entities 港幣千元 HK\$'000	聯營公司 Associate 港幣千元 HK\$'000	主要 行政人員 Key management personnel 港幣千元 HK\$'000	其他 有關連人士 Other related parties 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
二〇一四年	2014						
於年結日結餘 總額	Aggregate amounts outstanding at the year end						
– 貸款及其他應收賬項	– Loans and other receivables	4,914,686	8,775	6,252	4,970	3,679	4,938,362
– 拆放存款	– Placement of deposits	10,131	–	–	–	–	10,131
– 客戶存款	– Deposits from customers	3,051,368	858,620	9,442	19,056	23,257	3,961,743
– 其他賬項及預提	– Other accounts and accruals	244	1	–	7	–	252
資產負債表外結餘	Off-balance sheet outstanding						
– 外匯合約 (名義金額)	– Exchange rate contracts (notional amounts)	3,552,202	–	–	–	–	3,552,202
– 其他承擔	– Other commitments	–	1,404	–	2,551	639	4,594
– 收取擔保	– Guarantee received	20,444,460	–	–	–	–	20,444,460
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	568,277	322	–	169	34	568,802
– 其他營業收入	– Other operating income	33,581	12,661	1	76	15	46,334
– 保險營業淨收入	– Net insurance operating income	–	9,532	–	4	7,052	16,588
		601,858	22,515	1	249	7,101	631,724
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	27,215	12,619	139	161	532	40,666
– 營業支出	– Operating expenses	55	2,373	–	3	1	2,432
– 保險營業淨支出	– Net insurance operating expenses	–	5,491	1,844	–	6	7,341
		27,270	20,483	1,983	164	539	50,439

**46 重大有關連人士之交易 (續)**

於二〇一五年十二月三十一日，本行在日常業務過程中按一般商業條款進行交易產生的應收及應付附屬公司款項總額分別為港幣473,519,000元(二〇一四年：港幣472,702,000元)及港幣1,293,341,000元(二〇一四年：港幣1,600,179,000元)。

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(二〇一四年：無)。

**主要行政人員報酬**

本集團內主要行政人員，包括支付予本行董事或其應收之報酬分析如下：

**46 Material related party transactions (Continued)**

As at 31 December 2015, the aggregate sums of amounts due from subsidiaries and amounts due to subsidiaries of the Bank arising from transactions entered into during the normal course of business at commercial terms are HK\$473,519,000 (2014: HK\$472,702,000) and HK\$1,293,341,000 (2014: HK\$1,600,179,000) respectively.

No impairment allowances have been recognised in respect of loans granted to related parties (2014: Nil).

**Key management personnel remuneration**

Remuneration for key management personnel of the Group including amounts paid to or receivable by the Bank's directors is as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
薪酬、花紅及其他短期福利	Salaries, bonus and other short-term benefits	44,033	39,260
退休福利	Retirement benefits	3,899	3,592
		<b>47,932</b>	<b>42,852</b>

**47 母公司及最終控股公司**

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。

**47 Immediate and ultimate holding company**

The directors consider that the immediate and ultimate holding company of the Group to be China Merchants Bank Co., Ltd., which is incorporated in the People's Republic of China.

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

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

### 1 Capital adequacy ratio

		二〇一五 2015	二〇一四 2014
資本比率	Capital ratios		
– 普通股權一級資本比率	– Common equity tier 1 capital ratio	<b>11.6%</b>	10.8%
– 一級資本比率	– Tier 1 capital ratio	<b>13.5%</b>	12.1%
– 總資本比率	– Total capital ratio	<b>17.3%</b>	16.0%

於二〇一五年十二月三十一日及二〇一四年十二月三十一日之資本比率乃根據香港金融管理局所發出的《銀行業(資本)規則》計算。

The capital ratios at 31 December 2015 and 31 December 2014 were compiled in accordance with the Banking (Capital) Rules issued by the Hong Kong Monetary Authority (“HKMA”).

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。

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.

於二〇一五年十二月三十一日及二〇一四年十二月三十一日，所計算資本比率之綜合基礎乃跟隨財務報表之綜合基礎，但撇除列於下頁表格的若干附屬公司。

The basis of consolidation for calculation of the capital ratios at 31 December 2015 and 31 December 2014 follows the basis of consolidation for financial reporting but excludes certain subsidiaries as set out in the table on the following page.

**1 資本充足比率 (續)****1 Capital adequacy ratio (Continued)**

附屬公司的總資產及權益總額如下：

The total assets and total equity of the subsidiaries are as follows:

名稱	Name	主要業務	Principal activities	二〇一五 2015		二〇一四 2014	
				總資產 Total assets 港幣千元 HK\$'000	權益總額 Total equity 港幣千元 HK\$'000	總資產 Total assets 港幣千元 HK\$'000	權益總額 Total equity 港幣千元 HK\$'000
永隆保險有限公司*	Wing Lung Insurance Company Limited*	保險業務	Insurance underwriting	3,239,533	945,422	3,040,002	832,618
永隆融資有限公司*	Wing Lung Capital Limited*	財務諮詢服務	Financial consultancy services	17,243	15,673	98,750	92,833
永隆財務有限公司	Wing Lung Finance Limited	提供財務服務	Provision of financial services	29,712	29,590	231,611	231,424
永隆資產管理有限公司*	Wing Lung Asset Management Limited*	資產管理	Asset management	78,018	77,923	42,745	42,641
永隆期貨有限公司*	Wing Lung Futures Limited*	期貨經紀服務	Futures broking	150,057	130,800	141,082	118,078
永隆證券有限公司*	Wing Lung Securities Limited*	證券經紀服務	Securities broking	856,949	571,224	1,075,976	465,793
永隆銀行信託有限公司*	Wing Lung Bank (Trustee) Limited*	信託業務	Trustee services	8,523	7,566	5,519	4,485
永隆保險顧問有限公司	Wing Lung Insurance Brokers Limited	保險顧問	Insurance broking	59,801	50,550	70,411	63,586
永隆代理有限公司	Wing Lung Agency Limited	保險代理	Insurance agency	124,060	122,405	118,520	116,657
永隆銀行受託代管有限公司*	Wing Lung Bank (Nominees) Limited*	受託代管服務	Nominee services	10	10	10	10
永隆管業有限公司*	Wing Lung Property Management Limited*	物業管理	Property management	-	(134)	-	(121)
康令有限公司*	Hongnet Limited*	投資業務	Investment holding	3,924	3,910	3,939	3,926
Wingspan Incorporated	Wingspan Incorporated	物業持有	Property holding	31,645	11,810	32,343	11,641
Wing Lung Opportunities Fund Limited*	Wing Lung Opportunities Fund Limited*	投資業務	Investment holding	983,675	543,003	593,616	498,969
Wing Lung Opportunities Master Fund Limited*	Wing Lung Opportunities Master Fund Limited*	投資業務	Investment holding	936,679	548,573	887,926	498,851
時永投資有限公司	Sea Wing Investments Limited	物業持有	Property holding	5,387	(4,640)	5,575	(4,330)
永隆股權投資管理(深圳)有限公司*	Wing Lung Equity Investment Management (Shenzhen) Limited*	股權投資管理	Equity investment management	2,521	2,334	3,138	3,138



## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 1 資本充足比率 (續)

### 1 Capital adequacy ratio (Continued)

名稱	Name	主要業務	Principal activities	二〇一五 2015		二〇一四 2014	
				總資產 Total assets 港幣千元 HK\$'000	權益總額 Total equity 港幣千元 HK\$'000	總資產 Total assets 港幣千元 HK\$'000	權益總額 Total equity 港幣千元 HK\$'000
安碧有限公司*	Antopex Limited*	信託業務	Trustee services	-	-	-	-
保亞有限公司*	Bulleria Limited*	信託業務	Trustee services	-	-	-	-
錦嶺有限公司*	Cameland Limited*	信託業務	Trustee services	-	-	-	-
德衛有限公司*	Deeright Limited*	信託業務	Trustee services	-	-	-	-
億聯有限公司*	Eaglearn Limited*	信託業務	Trustee services	-	-	-	-

\* 為法定報表計算二〇一五年十二月三十一日及二〇一四年十二月三十一日之綜合資本比率，並不包括此等公司。

\* Companies excluded in the computation of the consolidated capital ratios at 31 December 2015 and 31 December 2014 for regulatory reporting purposes.

根據《銀行業(披露)規則》第45(3)(b)條，香港金融管理局指定之標準披露報表及本行發行之資本工具的主要條款及詳細條文將上載至本集團網頁 (<http://www.winglungbank.com>)。

In accordance with the Banking (Disclosure) Rules Section 45(3)(b), the standard disclosure templates specified by the HKMA and the main features and full terms and conditions of the Bank's capital instruments will be published on the Bank's website at <http://www.winglungbank.com>.

### 2 槓桿比率

### 2 Leverage ratio

於二〇一五年十二月三十一日及二〇一四年十二月三十一日的槓桿比率乃按照香港金融管理局頒佈之《槓桿比率框架》計算。

The leverage ratio as at 31 December 2015 and 31 December 2014 were compiled in accordance with the Leverage Ratio Framework issued by the HKMA.

		二〇一五 2015	二〇一四 2014
槓桿比率	Leverage ratio	<b>8.76%</b>	7.96%

根據《銀行業(披露)規則》第45A條的槓桿比率披露可於本集團網頁 (<http://www.winglungbank.com>)內瀏覽。

Leverage ratio disclosures as required by section 45A of the Banking (Disclosure) Rules are available on the Bank's website at <http://www.winglungbank.com>.

**3 流動性維持比率****3 Liquidity maintenance ratio**

		二〇一五 2015	二〇一四 2014
流動性維持比率	Liquidity maintenance ratio	41.7%	不適用 / n.a.
流動資金比率	Liquidity ratio	不適用 / n.a.	42.5%

上述比率以本年度內每個曆月之平均值計算簡單平均數。

The above ratios are calculated as the arithmetic mean of each calendar month's average value for the reporting year.

截至二〇一五年十二月三十一日止之年度之平均流動性維持比率乃根據自二〇一五年一月一日起生效之《銀行業(流動性)規則》第10(1)(b)條以非綜合基礎計算，而截至二〇一四年十二月三十一日止之年度之平均流動資金比率則根據當時適用之香港《銀行業條例》附表四，按本行及由香港金融管理局指定之一間附屬公司(永隆財務有限公司)之綜合基礎計算。故兩者未能直接比較。

The average liquidity maintenance ratio for the year ended 31 December 2015 is calculated on an unconsolidated basis in accordance with rule 10(1)(b) of the Banking (Liquidity) Rules with effect from 1 January 2015, while the average liquidity ratio for the year ended 31 December 2014 is calculated on a consolidated basis for the Bank and a subsidiary (Wing Lung Finance Limited) as specified by the HKMA during the year in accordance with the then prevailing Fourth Schedule of the Hong Kong Banking Ordinance. They are therefore not directly comparable.

本集團已為管治、計量、監控流動資金風險制定目標、架構和程序。本集團之流動資金風險管理策略詳載於至財務報表註釋3.3內。

Objective, framework and process are in place for governance, measurement and monitoring of the Group's liquidity risk. Details of the Group's liquidity risk management approach are set out in note 3.3 to the financial statements.

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 4 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1.2描述了為會計要求之綜合基礎。

以下各類風險承擔之資本規定披露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」。

#### (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。

### 4 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 1.2 to the financial statements.

The following disclosure of the capital requirements for each class of exposures 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".

#### (a) Capital charge for credit risk

The Group uses the standardised approach for calculation of the capital charge for credit risk.

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
官方實體風險承擔	Sovereign exposures	1,438	16,849
公營機構風險承擔	Public sector entity exposures	7,597	8,114
同業風險承擔	Bank exposures	3,327,813	3,882,120
券商風險承擔	Securities firms exposures	16,004	3,028
企業風險承擔	Corporate exposures	6,691,765	6,022,712
現金項目	Cash items	74,522	146,479
法定零售風險承擔	Regulatory retail exposures	389,317	362,360
住宅按揭貸款	Residential mortgage loans	412,762	421,262
其他未逾期風險承擔	Other exposures which are not past due exposures	961,291	720,672
逾期風險承擔	Past due exposures	22,366	7,269
資產負債表內風險承擔之 總資本要求	Total capital charge for on-balance sheet exposures	<b>11,904,875</b>	11,590,865
直接信貸代替品	Direct credit substitutes	251,256	31,399
交易項目有關之或有債務	Transaction-related contingencies	7,913	9,135
商業項目有關之或有債務	Trade-related contingencies	13,268	8,415
其他承擔	Other commitments	468,122	263,214
外匯合約	Exchange rate contracts	61,278	108,680
利率合約	Interest rate contracts	989	922
股權合約	Equity contracts	13	141
証券融資交易	Securities financing transactions	73,343	78,360
資產負債表外風險承擔之 總資本要求	Total capital charge for off-balance sheet exposures	<b>876,182</b>	500,266
信貸風險之總資本要求	Total capital charge for credit risk	<b>12,781,057</b>	12,091,131

**4 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。

該方法所涵蓋的持倉包括：

- 本行於外匯及與匯率相關的衍生工具合約；及
- 本行於債務證券、利率衍生工具合約、股本及與股本相關的衍生工具合約的交易賬面持倉。

**4 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.

Positions covered by the approach include:

- the Bank's positions held in foreign exchange and exchange rate-related derivative contracts; and
- the Bank's trading book positions held in debt securities, interest rate derivative contracts, equities and equity-related derivative contracts.

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
利率風險承擔 (包括期權)	Interest rate exposures (including options)	31,349	86,633
外匯風險承擔 (包括黃金及期權)	Foreign exchange exposures (including gold and options)	192,139	107,818
市場風險之總資本要求	Capital charge for market risk	223,488	194,451

**(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。

**(c) Capital charge for operational risk**

The Group uses the basic indicator approach for calculating the capital charge for operational risk.

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
營運風險之總資本要求	Capital charge for operational risk	751,878	654,897

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 5 貨幣集中

本集團所有外幣持倉盤中，美元及人民幣貨幣持倉佔淨盤總額的10%或以上，現以港幣等值列報如下：

### 5 Currency concentration

The US dollar and RMB net positions constitute 10% or more of the total net position in all foreign currencies of the Group and are reported in Hong Kong dollar equivalent as follows:

		美元 US dollar		人民幣 RMB	
		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000	二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
現貨資產	Spot assets	51,914,533	54,542,428	64,724,763	69,331,068
現貨負債	Spot liabilities	(47,376,999)	(50,680,600)	(64,091,880)	(54,369,699)
遠期買入	Forward purchases	50,873,253	32,158,744	18,507,155	14,967,417
遠期賣出	Forward sales	(51,416,170)	(33,485,117)	(16,991,791)	(28,568,020)
期權淨額	Net option position	2,015	(6,975)	-	-
長盤淨額	Net long position	3,996,632	2,528,480	2,148,247	1,360,766

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「得爾塔加權持倉」方式計算。

The net option position is calculated based on the delta-weighted position approach set out in the prudential return “Foreign Currency Position” issued by the HKMA.

本集團所有外幣結構性倉盤中，美元及人民幣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：

The US dollar and RMB net structural positions constitute 10% or more of the total net structural position in all foreign currencies of the Group and are reported in Hong Kong dollar equivalent as follows:

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
		結構性倉盤淨額	Net structural position
美元	US dollar	630,211	358,824
人民幣	RMB	2,002,094	1,388,991
		2,632,305	1,747,815

## 6 分類資料

## 6 Segmental information

## (a) 按行業分類之客戶貸款總額

## (a) Gross advances to customers by industry sectors

		二〇一五 2015		二〇一四 2014	
		港幣千元 HK\$'000	抵押品佔 客戶貸款 之百分比 % of gross advances covered by collateral	港幣千元 HK\$'000	抵押品佔 客戶貸款 之百分比 % of gross advances covered by collateral
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	1,699,341	28.7	3,311,335	44.2
物業投資	Property investment	13,462,192	96.3	14,260,797	90.3
金融企業	Financial concerns	9,413,460	42.4	11,246,587	27.9
股票經紀	Stockbrokers	3,084,501	1.6	581,910	–
批發及零售業	Wholesale and retail trade	4,055,415	91.4	7,159,080	95.1
製造業	Manufacturing	429,035	85.5	1,201,156	91.2
運輸及運輸設備	Transport and transport equipment	3,858,343	21.6	3,409,630	6.0
娛樂活動	Recreational activities	358,451	94.7	414,074	95.0
資訊科技	Information technology	493,949	98.4	432,146	83.2
其他	Others	18,292,836	61.7	17,745,109	73.0
個人	Individuals				
	Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	583,541	100.0	688,945	100.0
購買「居者有其屋計劃」、「私人參建居屋計劃」與「租者置其屋計劃」或其各自的後繼計劃樓宇之貸款	Loans for the purchase of other residential properties	8,695,511	100.0	8,622,199	100.0
購買其他住宅物業的貸款	Credit card advances	309,044	–	331,385	–
信用卡貸款	Others	7,098,536	48.6	5,619,997	51.1
其他	Trade finance	723,599	50.0	911,799	48.3
貿易融資		72,557,754	65.6	75,936,149	68.4
在香港以外使用之貸款	Loans for use outside Hong Kong	48,903,304	42.1	51,086,803	56.9
		121,461,058	56.1	127,022,952	63.8

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 6 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：

### 6 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 Impaired loans 港幣千元 HK\$'000	個別 減值準備 Individual impairment allowance 港幣千元 HK\$'000	綜合 減值準備 Collective impairment allowance 港幣千元 HK\$'000	新增減值 準備調撥 至收益表 New impairment allowances charged to income statement 港幣千元 HK\$'000	撇除已 減值貸款 之金額 Amount of impaired loans written off 港幣千元 HK\$'000
二〇一五年	2015					
在香港使用之貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
— 物業投資	— Property investment	10,033	14	27,935	3,266	—
— 其他	— Others	2,078	850	57,035	4,559	411
在香港以外使用 之貸款	Loans for use outside Hong Kong	202	177	113,787	11,742	51
		12,313	1,041	198,757	19,567	462
二〇一四年	2014					
在香港使用之貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
— 物業投資	— Property investment	—	—	26,818	6,653	—
— 其他	— Others	418	392	39,228	8,278	493
在香港以外使用 之貸款	Loans for use outside Hong Kong	8,327	7,991	119,443	23,833	363
		8,745	8,383	185,489	38,764	856

## 6 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。

## 6 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.

				個別減值準備 Individual impairment allowance			
		貸款總額 Gross advances to customers 港幣千元 HK\$'000	逾期三個月 以上的貸款 Overdue advances for over three months 港幣千元 HK\$'000	已減值貸款 Impaired loans 港幣千元 HK\$'000	逾期三個月 以上的貸款 Overdue advances for over three months 港幣千元 HK\$'000	已減值貸款 Impaired loans 港幣千元 HK\$'000	綜合 減值準備 Collective impairment allowance 港幣千元 HK\$'000
二〇一五年	2015						
香港	Hong Kong	67,005,276	27,626	85,045	6,875	16,854	139,540
中華人民共和國	People's Republic of China	43,468,755	-	-	-	-	168,222
其他	Others	10,987,027	-	-	-	-	25,225
		121,461,058	27,626	85,045	6,875	16,854	332,987
二〇一四年	2014						
香港	Hong Kong	66,543,247	67,684	77,401	30,580	51,475	144,516
中華人民共和國	People's Republic of China	53,205,229	-	-	-	-	145,883
其他	Others	7,274,476	-	-	-	-	17,086
		127,022,952	67,684	77,401	30,580	51,475	307,485



## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 6 分類資料 (續)

#### (c) 國際債權

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，作為國際債權之分析。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。按地域分佈之國際債權總額，列報如下：

### 6 Segmental information (Continued)

#### (c) International claims

The Group analyses international 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. The aggregate international claims by geographical segments are as follows:

		非銀行私營機構 Non-bank private sector				
		銀行 Banks	官方機構 Official sector	非銀行 金融機構 Non-bank financial institutions	非金融 私營機構 Non- financial private sector	合計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二〇一五年 十二月三十一日	At 31 December 2015					
發達國家	Developed Countries	6,361,661	200,407	450,529	1,491,085	8,503,682
離岸中心	Offshore Centers	3,309,769	15,908	5,383,849	25,790,798	34,500,324
– 其中：香港	– of which: Hong Kong	2,908,094	2,212	3,786,450	17,351,921	24,048,677
發展中拉丁美洲和 加勒比地區	Developing Latin America and Caribbean	–	–	–	865	865
發展中非洲和中東地區	Developing Africa and Middle East	387,503	–	–	34,454	421,957
發展中亞太地區	Developing Asia Pacific	32,649,390	744,085	10,454,610	32,421,103	76,269,188
– 其中：中華人民共和國	– of which: People's Republic of China	29,617,327	734,497	10,454,610	32,258,283	73,064,717
		<b>42,708,323</b>	<b>960,400</b>	<b>16,288,988</b>	<b>59,738,305</b>	<b>119,696,016</b>
於二〇一四年 十二月三十一日	At 31 December 2014					
發達國家	Developed Countries	8,735,274	359,967	155,549	1,849,460	11,100,250
離岸中心	Offshore Centers	2,332,651	5,341	173,331	17,620,006	20,131,329
– 其中：香港	– of which: Hong Kong	1,692,233	1,883	122,800	13,137,306	14,954,222
發展中歐洲地區	Developing Europe	289	–	–	–	289
發展中拉丁美洲和 加勒比地區	Developing Latin America and Caribbean	–	–	–	1,491	1,491
發展中非洲和中東地區	Developing Africa and Middle East	1,004	4	–	705	1,713
發展中亞太地區	Developing Asia Pacific	45,051,709	944,630	4,880,574	44,762,582	95,639,495
– 其中：中華人民共和國	– of which: People's Republic of China	39,589,657	937,942	4,880,574	44,736,369	90,144,542
		<b>56,120,927</b>	<b>1,309,942</b>	<b>5,209,454</b>	<b>64,234,244</b>	<b>126,874,567</b>

**7 逾期及經重組資產****7 Overdue and rescheduled assets****(a) 逾期貸款****(a) Overdue advances**

本集團之客戶逾期貸款分析如下：

The Group's overdue advances to customers are analysed as follows:

		二〇一五 2015		二〇一四 2014	
		港幣千元 HK\$'000	估客戶 貸款總額 之百分比 % of total advances to customers	港幣千元 HK\$'000	估客戶 貸款總額 之百分比 % of total advances to customers
貸款總額，其逾期：	Gross amount of advances which have been overdue for:				
— 三個月以上至 六個月	– Six months or less, but over three months	17,646	0.01	30,988	0.02
— 六個月以上至 一年	– One year or less, but over six months	5,714	0.01	3,952	–
— 一年以上	– Over one year	4,266	–	32,744	0.03
		<b>27,626</b>	<b>0.02</b>	67,684	0.05
有抵押之逾期貸款	Secured overdue advances	16,830		33,924	
無抵押之逾期貸款	Unsecured overdue advances	10,796		33,760	
		<b>27,626</b>		67,684	
有抵押之逾期貸款 所持之抵押品 市值	Market value of collateral held against the secured overdue advances	74,692		91,340	
已撥個別減值 準備	Individual impairment allowances made	6,875		30,580	

於二〇一五年十二月三十一日，同業貸款中並無逾期三個月以上（二〇一四年：無）。

At 31 December 2015, there were no advances to banks which were overdue for over three months (2014: Nil).

就逾期貸款而持有之抵押品主要為住宅物業及存放於本集團的現金存款。

Collateral held with respect to overdue advances are mainly residential properties and cash deposits with the Group.

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 7 逾期及經重組資產 (續)

#### (b) 其他逾期資產

本集團之其他逾期資產分析如下：

		二〇一五 2015 應計利息 Accrued interest 港幣千元 HK\$'000	二〇一四 2014 應計利息 Accrued interest 港幣千元 HK\$'000
其他資產總額， 其逾期：	Gross amount of other assets which have been overdue for:		
– 三個月以上至六個月	– Six months or less, but over three months	84	198
– 六個月以上至一年	– One year or less, but over six months	16	277
– 一年以上	– Over one year	294	4,446
		<b>394</b>	<b>4,921</b>

### 7 Overdue and rescheduled assets (Continued)

#### (b) Other overdue assets

The Group's other overdue assets are analysed as follows:

#### (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:

		二〇一五 2015		二〇一四 2014	
		估客戶 貸款總額 之百分比 % of total advances to customers 港幣千元 HK\$'000	估客戶 貸款總額 之百分比 % of total advances to customers 港幣千元 HK\$'000	估客戶 貸款總額 之百分比 % of total advances to customers 港幣千元 HK\$'000	估客戶 貸款總額 之百分比 % of total advances to customers 港幣千元 HK\$'000
經重組客戶貸款	Rescheduled advances to customers	44,681	0.04	35,270	0.03

於二〇一五年十二月三十一日，同業貸款中並無經重組之貸款 (二〇一四年：無)。

At 31 December 2015, there were no rescheduled advances to banks (2014: Nil).

## 8 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的內地業務申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內地分行所貸出之授信風險額。

## 8 Non-bank Mainland exposures

The following 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 of Mainland activities. This analysis includes exposures extended by the Bank and its Mainland branches only.

		資產負債表 以內之風險額 On-balance sheet exposure 港幣千元 HK\$'000	資產負債表 以外之風險額 Off-balance sheet exposure 港幣千元 HK\$'000	總風險額 Total 港幣千元 HK\$'000
二〇一五年	2015			
一 中央政府、中央政府持有的機構及其子公司和合資企業	1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	23,342,774	2,541,334	25,884,108
二 地方政府、地方政府持有的機構及其子公司和合資企業	2 Local governments, local government-owned entities and their subsidiaries and JVs	11,467,658	778,057	12,245,715
三 居住中國內地的中國公民及在中國內地成立的其他機構及其子公司和合資企業	3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	23,123,355	5,819,135	28,942,490
四 其他未包括在第一項中的由中央政府參與的機構	4 Other entities of central government not reported in item 1 above	2,208,814	344,707	2,553,521
五 其他未包括在第二項中的由地方政府參與的機構	5 Other entities of local governments not reported in item 2 above	2,153,162	–	2,153,162
六 對居住中國境外的中國公民及中國內地以外成立的機構所批出之貸款，其貸款於國內使用	6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	5,454,923	3,354,124	8,809,047
七 其他被視為國內非銀行風險承擔	7 Other counterparties where the exposures are considered by the Bank to be non-bank Mainland China exposures	9,760,047	1,915,742	11,675,789
		77,510,733	14,753,099	92,263,832
減值準備後的資產總額	Total assets after provision	262,666,965		
資產負債表內之風險額佔資產總額之百分比	On-balance sheet exposures as percentage of total assets	29.51%		

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 8 國內非銀行風險 (續)

### 8 Non-bank Mainland exposures (Continued)

		資產負債表 以內之風險額 On-balance sheet exposure 港幣千元 HK\$'000	資產負債表 以外之風險額 Off-balance sheet exposure 港幣千元 HK\$'000	總風險額 Total 港幣千元 HK\$'000
重列 二〇一四年	Restated 2014			
一 中央政府、中央政府持有的機構及其子公司和合資企業	1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	23,040,208	4,072,454	27,112,662
二 地方政府、地方政府持有的機構及其子公司和合資企業	2 Local governments, local government-owned entities and their subsidiaries and JVs	9,879,457	726,057	10,605,514
三 居住中國內地的中國公民及在中國內地成立的其他機構及其子公司和合資企業	3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	19,197,913	2,030,054	21,227,967
四 其他未包括在第一項中的由中央政府參與的機構	4 Other entities of central government not reported in item 1 above	629,853	–	629,853
五 其他未包括在第二項中的由地方政府參與的機構	5 Other entities of local governments not reported in item 2 above	380,974	–	380,974
六 對居住中國境外的中國公民及中國內地以外成立的機構所批出之貸款，其貸款於國內使用	6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	6,962,687	1,069,973	8,032,660
七 其他被視為國內非銀行風險承擔	7 Other counterparties where the exposures are considered by the Bank to be non-bank Mainland China exposures	6,445,992	173,065	6,619,057
		66,537,084	8,071,603	74,608,687
減值準備後的資產總額	Total assets after provision	251,354,750		
資產負債表內之風險額佔資產總額之百分比	On-balance sheet exposures as percentage of total assets	26.47%		

若干比較數字已作出修改，以符合本年度之呈報方式。

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

## 9 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債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。

二〇一五年

## 9 Risk management

### (a) Credit risk

#### (i) Credit risk exposures

Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings are the External Credit Assessment Institutions ("ECAIs") that the Group has used in relation to the credit risk exposures below. The process it used to map ECAI issuer ratings or ECAI issue specific ratings to exposures booked in its banking book is a process as prescribed in Part 4 of the Banking (Capital) Rules.

2015

風險承擔分類	Class of exposure	總風險承擔 Total exposures 港幣千元 HK\$'000	已確認減低信貸風險後之風險承擔 Exposures after recognised credit risk mitigation		已確認減低信貸風險後之風險承擔總額 Total exposure after credit risk mitigation 港幣千元 HK\$'000	風險比重金額 Risk-weighted amounts		風險比重金額總額 Total risk-weighted amounts 港幣千元 HK\$'000	已確認之抵押品可抵銷之風險承擔 Total exposure covered by recognised collateral 港幣千元 HK\$'000	已確認之擔保或信貸衍生工具合約可抵銷之風險承擔 Total exposure covered by recognised derivative contracts 港幣千元 HK\$'000
			已評級 Rated 港幣千元 HK\$'000	無評級 Unrated 港幣千元 HK\$'000		已評級 Rated 港幣千元 HK\$'000	無評級 Unrated 港幣千元 HK\$'000			
<b>資產負債表以內</b>	<b>On-balance sheet</b>									
官方實體	Sovereign	38,394,820	38,400,199	-	38,400,199	17,978	-	17,978	-	-
公營機構	Public sector entity	19,018	15,597	459,235	474,832	3,119	91,847	94,966	-	-
銀行同業	Bank	73,840,129	74,865,520	15,204,166	90,069,686	34,289,785	7,307,882	41,597,667	-	-
證券商	Securities firm	400,110	-	400,110	400,110	-	200,055	200,055	-	-
企業	Corporate	108,108,612	16,140,034	69,780,818	85,920,852	13,866,246	69,780,819	83,647,065	5,929,006	16,643,412
現金項目	Cash items	711,357	24,783	6,830,311	6,855,094	4,957	926,563	931,520	-	-
法定零售	Regulatory retail	6,581,409	-	6,488,619	6,488,619	-	4,866,464	4,866,464	214,731	9,156
住宅物業貸款	Residential mortgage loan	14,153,698	-	13,730,860	13,730,860	-	5,159,520	5,159,520	-	422,840
其他未逾期 風險承擔	Other exposures which are not past due exposures	9,131,649	143,709	8,856,841	9,000,550	143,709	11,872,425	12,016,134	-	-
逾期風險承擔	Past due exposures	191,328	1,334	189,994	191,328	267	279,303	279,570	-	3,428
<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 (場外衍生工具交易或 信貸衍生工具 合約除外)	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	11,931,369	2,560,686	9,370,683	11,931,369	1,329,928	8,843,840	10,173,768	197,352	189,750
場外衍生工具交易	OTC derivative transactions	1,815,471	1,481,670	333,801	1,815,471	612,923	165,570	778,493	216,103	9,829
		265,278,970	133,633,532	131,645,438	265,278,970	50,268,912	109,494,288	159,763,200	6,557,192	17,278,415

於二〇一五年十二月三十一日，並無風險承擔（二〇一四年：無），其信貸風險比重為1,250%。

At 31 December 2015, there was no exposure with credit risk weighted at 1,250% (2014: Nil).

## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 9 風險管理 (續)

#### (a) 信貸風險 (續)

##### (i) 信貸風險承擔 (續)

二〇一四年

### 9 Risk management (Continued)

#### (a) Credit risk (Continued)

##### (i) Credit risk exposures (Continued)

2014

風險承擔分類	Class of exposure	總風險 承擔 Total exposures 港幣千元 HK\$'000	已確認減低 信貸風險 後之風險承擔		已確認減低 信貸風險後之 風險承擔總額 Total exposure after credit risk mitigation 港幣千元 HK\$'000	風險比重金額		風險比重 金額總額 Total risk- weighted amounts 港幣千元 HK\$'000	已確認 之抵押品 可抵銷之 風險承擔 Total exposure covered by recognised collateral 港幣千元 HK\$'000	已確認之 擔保或信貸 衍生工具 合約可抵銷 之風險承擔 Total exposure covered by recognised guarantees or credit derivative contracts 港幣千元 HK\$'000
			已評級 Rated 港幣千元 HK\$'000	無評級 Unrated 港幣千元 HK\$'000		已評級 Rated 港幣千元 HK\$'000	無評級 Unrated 港幣千元 HK\$'000			
<b>資產負債表以內</b>	<b>On-balance sheet</b>									
官方實體	Sovereign	17,176,098	17,195,123	–	17,195,123	210,612	–	210,612	–	–
公營機構	Public sector entity	20,668	26,330	480,793	507,123	5,266	96,159	101,425	–	–
銀行同業	Bank	83,624,451	98,763,700	10,187,376	108,951,076	44,178,741	4,347,760	48,526,501	–	–
證券商	Securities firm	75,692	–	75,692	75,692	–	37,846	37,846	–	–
企業	Corporate	112,779,777	15,217,251	61,899,196	77,116,447	13,384,706	61,899,196	75,283,902	10,295,411	25,818,279
現金項目	Cash items	685,486	–	11,300,864	11,300,864	–	1,830,990	1,830,990	–	–
法定零售	Regulatory retail	6,102,013	–	6,039,338	6,039,338	–	4,529,503	4,529,503	318,054	14,173
住宅物業貸款	Residential mortgage loan	13,925,277	–	13,473,353	13,473,353	–	5,265,771	5,265,771	1,913	450,012
其他未逾期風險 承擔	Other exposures which are not past due exposures	7,292,799	182,419	6,840,826	7,023,245	182,421	8,825,976	9,008,397	–	–
逾期風險承擔	Past due exposures	66,793	903	65,890	66,793	181	90,676	90,857	–	2,560
<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 (場外衍生工具交易或 信貸衍生工具合約除外)	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	6,045,380	2,409,988	3,635,392	6,045,380	1,511,674	3,369,849	4,881,523	186,182	606,316
場外衍生工具交易	OTC derivative transactions	2,181,435	800,369	1,381,066	2,181,435	40,521	1,331,258	1,371,779	5,486	–
		249,975,869	134,596,083	115,379,786	249,975,869	59,514,122	91,624,984	151,139,106	10,807,046	26,891,340

**9 風險管理 (續)****9 Risk management (Continued)****(a) 信貸風險 (續)****(a) Credit risk (Continued)***(ii) 交易對手之信貸風險承擔**(ii) Counterparty credit risk exposures*

本集團由場外衍生工具交易及證券融資交易所產生之主要信貸風險承擔簡列如下：

The following table summarises the Group's main credit exposures arising from OTC derivative transactions and securities financing transactions:

		二〇一五 2015		二〇一四 2014	
		證券融資 交易 Securities financing transactions 港幣千元 HK\$'000	衍生工具 合約 Derivative contracts 港幣千元 HK\$'000	證券融資 交易 Securities financing transactions 港幣千元 HK\$'000	衍生工具 合約 Derivative contracts 港幣千元 HK\$'000
公平價值總額	Gross total positive fair value	–	830,450	–	1,257,665
信貸相等金額	Credit equivalent amount	1,980,610	1,815,471	1,552,989	2,181,436
風險比重金額	Risk weighted amounts	916,786	778,493	979,496	1,371,779
認可抵押品：	Recognised collateral held:				
現金	Cash	438,221	216,103	–	5,486

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：

The breakdown of the credit equivalent amounts or net credit exposures, and the risk-weighted amounts is summarised as follows:

		二〇一五 2015		二〇一四 2014	
		證券融資 交易 Securities financing transactions 港幣千元 HK\$'000	衍生工具 合約 Derivative contracts 港幣千元 HK\$'000	證券融資 交易 Securities financing transactions 港幣千元 HK\$'000	衍生工具 合約 Derivative contracts 港幣千元 HK\$'000
名義金額：	Notional amounts:				
銀行	Banks	1,622,465	93,025,019	1,083,364	66,171,743
企業	Corporates	–	5,099,149	–	9,678,708
其他	Others	358,145	1,482,335	469,625	1,607,157
		1,980,610	99,606,503	1,552,989	77,457,608
信貸相等金額：	Credit equivalent amounts:				
銀行	Banks	1,622,465	1,502,456	1,083,364	1,270,672
企業	Corporates	–	255,702	–	836,674
其他	Others	358,145	57,313	469,625	74,089
		1,980,610	1,815,471	1,552,989	2,181,435
風險比重金額：	Risk-weighted amounts:				
銀行	Banks	592,122	621,550	541,682	478,674
企業	Corporates	–	156,746	–	836,674
其他	Others	324,664	197	437,814	56,431
		916,786	778,493	979,496	1,371,779



## 補充財務資料 (未經審計) Supplementary Financial Information (Unaudited)

### 9 風險管理 (續)

#### (a) 信貸風險 (續)

##### (ii) 交易對手之信貸風險承擔 (續)

本集團根據《銀行業 (資本) 規則》使用通常風險法以提供資本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。

#### (b) 資產證券化

於二〇一五年十二月三十一日及二〇一四年十二月三十一日，本集團並無證券化類別風險承擔。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。

#### (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被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在其他全面收益確認並獨立累計於權益之重估投資儲備內。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。

### 9 Risk management (Continued)

#### (a) Credit risk (Continued)

##### (ii) Counterparty credit risk exposures (Continued)

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. When the limit is reached, the senior management will take appropriate actions including reduction of the position.

#### (b) Asset securitisation

At 31 December 2015 and 31 December 2014, there are no securitisation exposures in the Group. The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures. 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.

#### (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 in other comprehensive income and accumulated separately in equity 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.

## 9 風險管理 (續)

## 9 Risk management (Continued)

## (c) 於銀行賬目內的股權風險承擔 (續)

## (c) Equity exposures in banking book (Continued)

		二〇一五 2015 港幣千元 HK\$'000	二〇一四 2014 港幣千元 HK\$'000
未變現重估收益	Unrealised revaluation gain		
包括在儲備內但並非由	Amount included in reserves but not		
收益表轉入之儲備總額	through income statement	224,473	249,327
當年累計已實現收益	Cumulative realised gain during the year	11,443	5,921

## (d) 於銀行賬目內的利率風險承擔

## (d) Interest rate exposures in banking book

本集團按月評估孳息曲線上每二百點子之向上波幅所帶來對銀行收益所造成之影響。

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 200 basis points upward in all yield curves.

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。

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.

二〇一五年

2015

		貨幣 Currency					合計
		港元 HKD 港幣千元 HK\$'000	美元 USD 港幣千元 HK\$'000	澳元 AUD 港幣千元 HK\$'000	人民幣 RMB 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
利率風險 (上升200點子)	Interest rate risk (200 basis points upward)						
- 收益(減少)/增加	- (Decrease)/increase in earnings	(158,423)	158,898	(15,379)	(68,817)	(75,750)	(159,471)

二〇一四年

2014

		貨幣 Currency					合計
		港元 HKD 港幣千元 HK\$'000	美元 USD 港幣千元 HK\$'000	澳元 AUD 港幣千元 HK\$'000	人民幣 RMB 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
利率風險 (上升200點子)	Interest rate risk (200 basis points upward)						
- 收益增加/(減少)	- Increase/(decrease) in earnings	287,063	85,555	(19,167)	113,697	(44,841)	422,307

## 總分行及附屬公司 Bank Offices and Subsidiaries

### 總行

香港德輔道中45號  
電子信箱：wlb@winglungbank.com  
國際互聯網網址：http://www.winglungbank.com  
電話：(852) 2309 5555

### HEAD OFFICE

45 Des Voeux Road Central, Hong Kong  
Email: wlb@winglungbank.com  
Website: http://www.winglungbank.com  
Telephone: (852) 2309 5555

### 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	3507 0005
中區	德輔道中189號	Central District	189 Des Voeux Road Central	3507 0006
西區	皇后大道西262號	Western District	262 Queen's Road West	3507 0008
跑馬地	景光街44號	Happy Valley	44 King Kwong Street	3507 0011
銅鑼灣	告士打道262號	Causeway Bay	262 Gloucester Road	3507 0020
灣仔	軒尼詩道383號	Wan Chai	383 Hennessy Road	3507 0021
鰂魚涌	華蘭路1號A	Quarry Bay	1A Westlands Road	3507 0023
香港仔	香港仔大道201號	Aberdeen	201 Aberdeen Main Road	3507 0027
莊士敦道	莊士敦道118號	Johnston Road	118 Johnston Road	3507 0028
堅尼地城	吉席街28號	Kennedy Town	28 Catchick Street	3507 0030
西灣河	筲箕灣道123號	Sai Wan Ho	123 Shaukeiwan Road	3507 0034
炮台山	英皇道101號	Fortress Hill	101 King's Road	3507 0047
<b>九龍</b>		<b>Kowloon</b>		
太子	荔枝角道17號	Prince Edward	17 Lai Chi Kok Road	3507 0002
深水埗	大埔道111號	Sham Shui Po	111 Tai Po Road	3507 0003
新蒲崗	崇齡街8號	San Po Kong	8 Shung Ling Street	3507 0004
旺角	彌敦道636號永隆銀行中心	Mongkok	Wing Lung Bank Centre, 636 Nathan Road	3507 0007
觀塘	牛頭角道339號	Kwun Tong	339 Ngau Tau Kok Road	3507 0009
尖沙咀	加拿分道4號	Tsim Sha Tsui	4 Carnarvon Road	3507 0012
土瓜灣	土瓜灣道64號	To Kwa Wan	64 To Kwa Wan Road	3507 0014
慈雲山	鳳德道25號	Tsz Wan Shan	25 Fung Tak Road	3507 0016
佐敦	吳淞街123號	Jordan	123 Woo Sung Street	3507 0025
九龍灣	臨樂街19號	Kowloon Bay	19 Lam Lok Street	3507 0029
紅磡	蕪湖街28號	Hung Hom	28 Wuhu Street	3507 0033
藍田匯景廣場	匯景廣場第三層59號舖	Lam Tin Sceneway Plaza	Shop 59, 3/F, Sceneway Plaza	3507 0039
美孚新邨	萬事達廣場1樓N94號舖	Mei Foo Sun Chuen	Shop N94, 1/F, Mount Sterling Mall	3507 0042
觀塘成業街	寧晉中心東廣場1樓149號舖	Kwun Tong Shing Yip Street	Shop 149, 1/F, E Plaza, Legend Tower	3507 0044
九龍城	衙前圍道70-72號	Kowloon City	70-72 Nga Tsin Wai Road	3507 0045

**本地分行****新界**

荃灣	沙咀道251號
大圍	大圍道8號
元朗	安寧路37號
屯門	屯門鄉事會路42號
上水	新豐路128號
大埔	安慈路1號
粉嶺	聯興街15號
沙田廣場	沙田廣場L1樓2號舖
將軍澳新都城	新都城中心一期商場238號舖
科學園	科學園一期核心大樓1座 地下S003號舖

**LOCAL BRANCHES****New Territories**

Tsuen Wan	251 Sha Tsui Road	3507 0010
Tai Wai	8 Tai Wai Road	3507 0013
Yuen Long	37 On Ning Road	3507 0015
Tuen Mun	42 Tuen Mun Heung Sze Wui Road	3507 0019
Sheung Shui	128 San Fung Avenue	3507 0022
Tai Po	1 On Chee Road	3507 0031
Fanling	15 Luen Hing Street	3507 0037
Shatin Plaza	Shop 2, Level 1, Shatin Plaza	3507 0038
Tseung Kwan O Metro City	Shop 238, Metro City Phase 1	3507 0043
Science Park	S003, G/F, Core Building One Phase 1, HK Science Park	3507 0046

**電話 Telephone****國內分行**

深圳分行  
中國深圳市羅湖區深南東路5016號  
京基一百大廈A座53樓5301室

Shenzhen Branch  
Room 5301, 53/F, Tower A, Kingkey 100 Building  
No. 5016 Shennan East Road, Luohu District  
Shenzhen, PRC

**電話 Telephone**

(86 755) 2294 9300

深圳前海支行  
中國深圳市南山區海德三道  
天利中央商務廣場二期  
B座2203室

Shenzhen Qianhai Sub-branch  
Room 2203, Block B, Tiley Central Plaza  
No. 3 Haide Road, Nanshan District  
Shenzhen, PRC

(86 755) 2294 9415

上海分行  
中國上海市浦東新區  
世紀大道8號  
上海國金中心辦公樓二期2601-2609室

Shanghai Branch  
Room 2601-2609  
Phase II Office Tower Shanghai IFC  
8 Century Avenue, Pudong New Area  
Shanghai, PRC

(86 21) 2035 7199

廣州分行  
中國廣州市天河區  
珠江新城珠江西路5號  
廣州國際金融中心  
42樓02-04室

Guangzhou Branch  
Room 4202-4204, 42/F,  
Guangzhou International Finance Center  
No.5 Zhujiang Road West  
Guangzhou, PRC

(86 20) 3895 0078

**中國澳門分行****MACAU BRANCH, CHINA**

澳門分行  
澳門南灣發展計劃A區第5號地段  
澳門財富中心地下A座

Macau Branch  
Baia da Praia Grande, No. S/N, Fecho  
BPG-Zona A-Lote 5, R/C A  
Finance and IT Center of Macau

**電話 Telephone**

(853) 2888 8111

## 總分行及附屬公司 Bank Offices and Subsidiaries

### 海外分行

美國加州洛杉磯分行

Los Angeles Branch  
520 Newport Center Drive  
Newport Beach, CA 92660  
U.S.A

電話 Telephone

(949) 269-3000

美國舊金山分行

San Francisco Branch  
One Market Plaza  
Steuart Tower Suite 1200  
San Francisco, CA94105

(415) 400-8700

開曼群島分行

Cayman Islands Branch  
Harbour Place, 5th Floor  
103 South Church Street, Grand Cayman  
Cayman Islands

(345) 747 5555

### OVERSEAS BRANCHES

### 附屬公司

永隆保險有限公司

永隆融資有限公司

永隆財務有限公司

永隆資產管理有限公司

永隆期貨有限公司

永隆證券有限公司

永隆銀行信託有限公司

永隆保險顧問有限公司

永隆代理有限公司

永隆銀行受託代管有限公司

永隆管業有限公司

康令有限公司

Wingspan Incorporated

Wing Lung Opportunities Fund Limited

Wing Lung Opportunities

Master Fund Limited

時永投資有限公司

安碧有限公司

保亞有限公司

錦嶺有限公司

德衛有限公司

億聯有限公司

永隆股權投資管理(深圳)有限公司

### SUBSIDIARIES

Wing Lung Insurance Company Limited

Wing Lung Capital Limited

Wing Lung Finance Limited

Wing Lung Asset Management Limited

Wing Lung Futures Limited

Wing Lung Securities Limited

Wing Lung Bank (Trustee) Limited

Wing Lung Insurance Brokers Limited

Wing Lung Agency Limited

Wing Lung Bank (Nominees) Limited

Wing Lung Property Management Limited

Hongnet Limited

Wingspan Incorporated

Wing Lung Opportunities Fund Limited

Wing Lung Opportunities

Master Fund Limited

Sea Wing Investments Limited

Antopex Limited

Bulleria Limited

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