



永隆銀行  
WING LUNG BANK

2011 年報  
Annual  
Report



# 目錄

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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，截至二〇一一年十二月底招商銀行已是一家擁有資產總額近2.8萬億人民幣、機構網點900多家、員工5萬餘人，股份在中國上海和香港兩地均有上市的全國性優秀商業銀行。

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

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 nearly RMB2,800 billion, operating over 900 banking business outlets and having a total staff of over 50,000 by the end of December 2011.

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

## 組織摘要 Corporate Information

### 董事會

董事長  
馬蔚華

副董事長  
張光華

董事  
李浩  
朱琦  
徐志宏  
張小衛  
王萬青  
左中海  
伍步謙  
\* 梁乃鵬  
\* 蘇洪亮  
\* 陳智思

\* 獨立非執行董事

秘書  
朱侃儀

管理委員會  
朱琦 (主席)  
徐志宏  
張小衛

戰略委員會  
馬蔚華 (主席)  
朱琦  
左中海  
伍步謙  
蘇洪亮

薪酬與考核委員會  
張光華 (主席)  
王萬青  
梁乃鵬  
蘇洪亮  
陳智思

審計與風險管理委員會  
梁乃鵬 (主席)  
李浩  
左中海  
蘇洪亮  
陳智思

### BOARD OF DIRECTORS

**Chairman**  
Dr MA Weihua, *PhD*

**Vice-Chairman**  
Dr ZHANG Guanghua, *PhD*

**Director**  
Mr LI Hao, *MBA*  
Mr ZHU Qi, *MSc*  
Dr XU Zhihong, *PhD*  
Mr ZHANG Xiaowei  
Mr WANG Wanqing, *BA*  
Dr ZUO Zhonghai, *PhD*  
Dr WU Po Him Philip, *BA, MBA, PhD, DBA(Hon), FHKIB, BBS, JP*  
\* Dr LEUNG Nai Pang Norman, *GBS, LLD(Hon), BA, JP*  
\* Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*  
\* Mr CHAN Charnwut Bernard, *GBS, BA, JP*

\* *Independent Non-executive Director*

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

**Management Committee**  
Mr ZHU Qi, *MSc* (Chairman)  
Dr XU Zhihong, *PhD*  
Mr ZHANG Xiaowei

**Strategy Committee**  
Dr MA Weihua, *PhD* (Chairman)  
Mr ZHU Qi, *MSc*  
Dr ZUO Zhonghai, *PhD*  
Dr WU Po Him Philip, *BA, MBA, PhD, DBA(Hon), FHKIB, BBS, JP*  
Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*

**Remuneration and Appraisal Committee**  
Dr ZHANG Guanghua, *PhD* (Chairman)  
Mr WANG Wanqing, *BA*  
Dr LEUNG Nai Pang Norman, *GBS, LLD (Hon), BA, JP*  
Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*  
Mr CHAN Charnwut Bernard, *GBS, BA, JP*

**Audit and Risk Management Committee**  
Dr LEUNG Nai Pang Norman, *GBS, LLD (Hon), BA, JP* (Chairman)  
Mr LI Hao, *MBA*  
Dr ZUO Zhonghai, *PhD*  
Mr SOO Hung Leung Lincoln, *BScChE, MBA, JP*  
Mr CHAN Charnwut Bernard, *GBS, BA, JP*

## 行政人員

### 常務董事兼行政總裁

朱琦

### 常務董事兼總經理

徐志宏

張小衛

### 副總經理

張東

### 財務總監

張頌強

### 資訊科技總監

王志強

### 營運總監

鄭堯龍

### 助理總經理

陳健卿

鄧耀樑

黃睿

宋麗華

## 註冊行址

香港德輔道中45號

## 核數師

畢馬威會計師事務所

執業會計師

## EXECUTIVES

### Executive Director & Chief Executive Officer

Mr ZHU Qi, *MSc*

### Executive Director & General Manager

Dr XU Zhihong, *PhD*

Mr ZHANG Xiaowei

### Deputy General Manager

Mr ZHANG Dong

### Chief Financial Officer

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

### Chief Information Officer

Mr WANG Zhiqiang, *MSc*

### Chief Operating Officer

Mr CHENG Yiu Lung, *BBA, MEC*

### Assistant General Manager

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

Mr TANG Yiu Leung, *BSocSc, EMBA*

Mr HUANG Rui, *MBA*

Ms SONG Lihua, *MSc*

## REGISTERED OFFICE

45 Des Voeux Road Central, Hong Kong

## AUDITORS

KPMG

Certified Public Accountants



## 董事及高層管理人員個人資料 Biographical Details of Directors and Senior Management

### 董事會

#### 馬蔚華博士

##### 董事長

二〇〇八年十月起為本行董事長。一九九九年一月開始擔任招商銀行股份有限公司（「招商銀行」）行長兼首席執行官，一九九九年三月開始擔任招商銀行執行董事。經濟學博士學位，高級經濟師。中國人民政治協商會議第十一屆全國委員會委員。兼任招商局集團有限公司董事、招商信諾人壽保險有限公司董事長、招商基金管理有限公司董事長、中國石油化工股份有限公司及盈利時控股股份有限公司獨立非執行董事。同時擔任中國國際商會副主席、中國企業家協會執行副會長、中國金融學會常務理事、中國紅十字會第九屆理事會常務理事、深圳市綜研軟科學發展基金會理事長和北京大學、清華大學等多所高校兼職教授等職。

#### 張光華博士

##### 副董事長

二〇〇八年十月起為本行副董事長。二〇〇七年四月開始擔任招商銀行副行長，二〇〇七年六月開始擔任招商銀行執行董事。經濟學博士學位，高級經濟師。擔任中國金融學會常務理事、廣東金融學會副會長、廣東商業聯合會副會長、中國國際貿易促進會第五屆委員會會員、西南財經大學、吉林大學兼職教授。曾於二〇〇二年九月至二〇〇七年四月擔任廣東發展銀行行長。

#### 李浩先生

##### 非執行董事

二〇〇八年十月起為本行董事。一九九七年五月加入招商銀行，二〇〇二年三月起任招商銀行副行長，二〇〇七年三月起兼任財務負責人。二〇〇七年六月開始擔任招商銀行執行董事。工商管理碩士學位，高級會計師。歷任招商銀行總行行長助理、副行長，二〇〇〇年四月至二〇〇二年三月期間兼任上海分行行長。

### BOARD OF DIRECTORS

#### Dr MA Weihua, PhD

##### Chairman

He has been the Chairman of the Bank since October 2008. He joined China Merchants Bank Company, Limited ("CMB") as the President and Chief Executive Officer in January 1999, and has been the Executive Director of CMB since March 1999. He obtained a doctorate degree in Economics and is a senior economist. He is a Member of the Eleventh National Committee of Chinese People's Political Consultative Conference. He is also a Director of China Merchants Group Limited, the Chairman of CIGNA & CMC Life Insurance Company Limited, China Merchants Fund Management Company, Limited, as well as an Independent Non-executive Director of China Petroleum & Chemical Corporation and Winox Holdings Limited. He is also the Vice Chairman of China Chamber of International Commerce, the Executive Deputy Chairman of China Enterprise Directors Association, a Member of the Standing Council of China Society for Finance and Banking and of the Standing Council of the Ninth Council of Red Cross Society of China, a Director of Shenzhen Soft Science Development Foundation, an adjunct professor at several higher educational institutions including Peking University and Tsinghua University, etc.

#### Dr ZHANG Guanghua, PhD

##### Vice-Chairman

He has been the Vice-Chairman of the Bank since October 2008. He joined CMB as an Executive Vice President in April 2007 and has been an Executive Director of CMB since June 2007. He obtained a doctorate degree in Economics and is a senior economist. He is a Member of the Standing Council of China Society for Finance and Banking, the Deputy Chairman of both Guangdong Society for Finance and Banking and Guangdong Commerce Association respectively, a Member of the Fifth Committee of China Council for the Promotion of International Trade and a visiting professor at Southwestern University of Finance and Economics and Jilin University. From September 2002 to April 2007, he served as the Chief Executive Officer of Guangdong Development Bank.

#### Mr LI Hao, MBA

##### Non-executive Director

He has been a Director of the Bank since October 2008. He joined CMB in May 1997 and has been an Executive Vice President of CMB since March 2002, and Chief Financial Officer since March 2007, and has served as an Executive Director of CMB since June 2007. He obtained a master's degree in Business Administration and is a senior accountant. He has been an Executive Assistant President and subsequently an Executive Vice President of CMB, and was previously the concurrent General Manager of the Shanghai Branch from April 2000 to March 2002.

**朱琦先生**

常務董事兼行政總裁

於東北財經大學獲經濟學學士學位，並於中南財經大學獲經濟學碩士學位。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並於同年十一月起任招商銀行副行長。現亦為招商國際金融有限公司董事長。另於二〇〇〇年至二〇〇八年七月期間曾歷任中國工商銀行（亞洲）有限公司董事總經理暨行政總裁及華商銀行董事長。擁有逾二十五年銀行業務經驗。

**徐志宏博士**

常務董事兼總經理、替任行政總裁

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荷馬市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。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，擁有逾二十一年銀行業務管理經驗。

**張小衛先生**

常務董事兼總經理、替任行政總裁

於一九八四年獲得中國人民銀行研究生部貨幣銀行學碩士。二〇一二年一月起獲委任為本行常務董事兼總經理，現亦為本行各主要附屬公司及銀聯控股有限公司董事。擁有逾二十七年銀行業務管理經驗。加入本行前，任職招商銀行香港分行行長，並曾於招商銀行、交通銀行及其附屬機構、中國農業銀行出任多個重要職位。

**王萬青先生**

非執行董事

畢業於安徽大學獲文學學士學位，二〇〇一年二月加入招商銀行，歷任合肥分行辦公室主任、行長助理兼辦公室主任、副行長等職。二〇〇七年四月開始擔任招商銀行人力資源部總經理。二〇一〇年五月起獲委任為本行董事。

**Mr ZHU Qi, MSc**

Executive Director & Chief Executive Officer

Graduated with a bachelor degree in Economics from Dongbei University of Finance and Economics and a master degree in Economics from the Zhongnan University of Finance and Economics. He has been appointed the Chief Executive Officer and Executive Director of the Bank since September 2008 and October 2008 respectively. He 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 November 2008. He is also the Chairman of CMB International Capital Corporation Limited. He had been the Managing Director and Chief Executive Officer of Industrial and Commercial Bank of China (Asia) Limited and Chairman of Chinese Mercantile Bank from 2000 to July 2008. He has over 25 years of banking experience.

**Dr XU Zhihong, PhD**

Executive Director & General Manager, Alternate Chief Executive Officer

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. 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 has over 21 years' management experience in banking business.

**Mr ZHANG Xiaowei**

Executive Director & General Manager, Alternate Chief Executive Officer

Obtained a master degree in Monetary Banking from the Graduate School of the People's Bank of China in 1984. He has been appointed the Executive Director and General Manager of the Bank since January 2012. He is also a Director of various principal subsidiary companies of the Bank and Bank Consortium Holding Limited. He has over 27 years' management experience in banking business. Before joining the Bank, he was the President and Chief Executive of CMB, Hong Kong Branch and held various senior executive roles with CMB, Bank of Communications and its subsidiaries, as well as Agricultural Bank of China.

**Mr WANG Wanqing, BA**

Non-executive Director

Graduated with a bachelor degree in Arts from Anhui University. He joined CMB in February 2001. He held various positions such as an Executive in the General Office, Assistant General Manager & Executive in the General Office and Deputy General Manager of Hefei Branch of CMB. He has been the General Manager of Human Resources Department of CMB since April 2007. He has been appointed a Director of the Bank since May 2010.



## 董事及高層管理人員個人資料 Biographical Details of Directors and Senior Management

### 左中海博士

非執行董事

於一九九四年七月獲得西北大學經濟學博士學位，高級經濟師，曾於蘭州大學經濟系任教。二〇〇七年三月加入招商銀行，曾任呼和浩特分行行長，二〇一一年七月起擔任招商銀行戰略發展部兼海外發展部總經理。二〇一二年二月起被委任為本行董事。

### 伍步謙博士太平紳士

非執行董事

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

### 梁乃鵬博士太平紳士

獨立非執行董事

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

### 蘇洪亮太平紳士

獨立非執行董事

二〇〇三年起被委任為本行董事及永隆保險有限公司獨立非執行董事；亦為華廈置業有限公司之獨立非執行董事。現時從事證券業，為蘇佩珩有限公司主席；香港耀能協會委員及香港浸會大學英文系諮詢會主席。

### 陳智愚太平紳士

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，並曾出任香港特別行政區立法會及行政會議議員。同時也身兼多家香港上市公司之董事職務，包括：震雄集團有限公司、City e-Solutions Limited、新澤控股有限公司、華潤創業有限公司及有利集團有限公司。

### Dr ZUO Zhonghai, PhD

Non-executive Director

Obtained a doctorate degree in Economics from Northwest University in July 1994 and is a senior economist. He had held a teaching position in the Department of Economics of Lanzhou University. He joined CMB in March 2007 and has been the General Manager of the Strategic Development Department and Overseas Development Department since July 2011. Prior to his current position, he was the General Manager of the Hohhot Branch, CMB. He has been appointed a Director of the Bank since February 2012.

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

Non-executive Director

Joined the Bank in 1975. Elected an Executive Director since 1982, appointed Chief Executive Officer from 2005 to 2008, and appointed Non-executive Director since October 2008. He sits on the board of Wu Jieh Yee Company Limited and The Hong Kong Academy For Gifted Education Limited. He is a member of the Hong Kong Baptist University Council and the Advisory Committee on Revitalisation of Historic Buildings. He is the Chairman of the History Museum Advisory Panel, the Lord Wilson Heritage Trust and the Sir Edward Youde Memorial Fund.

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

Independent Non-executive Director

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

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

Independent Non-executive Director

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

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

Independent Non-executive Director

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

## 高層管理人員

### 張東先生

#### 副總經理

經濟師，二〇一二年加入本行任副總經理，主責制定及推動本行零售銀行的策略發展，包括分行管理、存款、按揭及私人貸款、證券、財富管理、信用卡、保險及強積金等；現亦為永隆管業有限公司、永隆銀行信託有限公司、永隆銀行受託代管有限公司及永隆銀行慈善基金有限公司董事；另擔任香港銀行學會理事。擁有逾二十二年豐富零售銀行及財富管理業務經驗，在加入本行前，任職招商銀行總行零售部副總經理，主管財富管理業務，並主導建立招商銀行在內地的首家私人銀行中心。

### 張頌強先生

#### 財務總監

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

### 王志強先生

#### 資訊科技總監

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。現亦為永隆資訊科技(深圳)有限公司董事長及康令有限公司董事。

### 鄭堯龍先生

#### 營運總監

二〇一〇年加入本行任助理總經理，二〇一一年任營運總監，主要負責本行的營運管理。現亦為i-Tech Solutions Limited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、市場風險管理、操作風險管理和法律及合規事務。

### 鄧耀樑先生

#### 助理總經理

一九九四年加入本行，二〇一〇年任助理總經理，主要負責本行的零售業務。現亦為銀聯通寶有限公司及JETCO Systems Limited董事。

## SENIOR MANAGEMENT

### Mr ZHANG Dong

#### Deputy General Manager

Economist. Joined the Bank in 2012 as Deputy General Manager. He is in charge of the strategic development and growth of the Bank's retail banking business, encompassing the scope of branch management, deposits, mortgage and personal loans, securities, wealth management, credit cards, as well as insurance and MPF, etc. Member of the board of Wing Lung Property Management Limited, Wing Lung Bank (Trustee) Limited, Wing Lung Bank (Nominees) Limited and Wing Lung Bank Foundation Limited. Executive Committee Member of The Hong Kong Institute of Bankers. He has over 22 years of extensive experience in retail banking and wealth management. Prior to his current appointment, he was with CMB, where he was the Deputy General Manager of Retail Banking Department at the Headquarter in charge of wealth management business. He also spearheaded the establishment of the first Private Banking Center at CMB in the Mainland.

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

#### Chief Financial Officer

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

### Mr WANG Zhiqiang, MSc

#### Chief Information Officer

Joined the Bank in 2009 as Assistant General Manager. Appointed Chief Information Officer in 2010. Chairman of Wing Lung Information Technology (Shenzhen) Limited and member of the board of Hongnet Limited.

### Mr CHENG Yiu Lung, BBA, MEC

#### Chief Operating Officer

Joined the Bank as Assistant General Manager in 2010. Appointed Chief Operating Officer in 2011. He is primarily responsible for the Bank's operations management. He is also a Director of i-Tech Solutions 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, market risk management, operational risk management and legal & compliance affairs.

### Mr TANG Yiu Leung, BSocSc, EMBA

#### Assistant General Manager

Joined the Bank in 1994. Appointed Assistant General Manager in 2010. He is primarily responsible for the Bank's retail banking business. He is also the Director of Joint Electronic Teller Services Limited and JETCO Systems Limited.

## 董事及高層管理人員個人資料 Biographical Details of Directors and Senior Management

### 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，主要負責本行的國內及海外業務。

### 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 Mainland and overseas businesses.

### 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。

### 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.



董事長致辭  
Chairman's Statement



## 董事長致辭 Chairman's Statement



馬蔚華 董事長  
MA Weihua Chairman

二〇一一年，是永隆銀行成為招商銀行全資子公司的第三個完整年度。一年來，面對複雜嚴峻的外部形勢，永隆銀行認真落實監管部門和董事會的各項要求，努力克服各種不利因素，紮實推進與招商銀行的整合工作，積極實施經營轉型，總體保持了良好的發展態勢，實現了整合之初董事會制定的「三年明顯見效」的階段性整合目標。

二〇一一年，永隆銀行發展呈現以下特點：一是盈利水平持續提升。全年實現稅後利潤港幣18.57億元，同比增長37.7%；平均總資產收益率1.23%，同比提高0.17個百分點；平均淨資產收益率13.63%，同比提高2.46個百分點。二是風險抵禦能力進一步增強。年末不良貸款率（包括商業票據）0.41%，比年初下降0.19個百分點；撥備覆蓋率91.3%，比年初提高21.2個百分點；資本充足率13.9%，核心資本充足率9.6%，貸存比61.8%，平均流動資金比率43.3%，均符合監管要求。三是經營規模穩步擴張。年末資產總額港幣1,639億元，比年初增長19.5%；客戶存款總額港幣1,151億元，比年初增長10.4%；貸款和墊款（包括商業票據）總額港幣853億元，比年初增長21.0%。四是業務結構不斷優化。年內，創新推出小微企業金融服務；另外，財富管理、金融市場等業務亦快速發展，全年實現非利息收入港幣13.56億元，同比增長26.1%。

2011 was the third full year for Wing Lung Bank (the “Bank”) after becoming a wholly owned subsidiary of China Merchants Bank (“CMB”). During the year, amidst a complex and severe external environment, the Bank fulfilled the requirements of regulatory authorities, overcame numerous adverse factors, steadily advanced the integration with CMB and put forward reforms on business strategies, thereby maintaining an excellent development trend. The Bank also achieved the integration targets of “achieving significant results in three years” as formulated by the Board in the initial period of integration.

In 2011, the Bank's business development demonstrated the following features: **Firstly, the Bank's profitability grew persistently.** During the year, the Bank achieved a profit after tax of HK\$1,857 million, representing an increase of 37.7% from the same period of last year. Return on average assets and return on average equity increased by 0.17 and 2.46 percentage points to 1.23% and 13.63% respectively when compared to that of 2010. **Secondly, the Bank's risk resistance capability was further strengthened.** As at the year end of 2011, the non-performing loan ratio, including trade bills, was 0.41%, down 0.19 percentage point from the beginning of the year. Provisions coverage ratio increased by 21.2 percentage points from the beginning of the year to 91.3%. The capital adequacy ratio and core capital adequacy ratio were 13.9% and 9.6% respectively, and the loan-to-deposit ratio and average liquidity ratio were 61.8% and 43.3%, all above statutory requirements. **Thirdly, the Bank's business scale expanded steadily.** As at the year end of 2011, the consolidated total assets of the Bank amounted to HK\$163.9 billion, up 19.5% from the beginning of the year. Total deposits grew by 10.4% over the beginning of the year to HK\$115.1 billion, while total loans and advances to customers, including trade bills, rose by 21.0% over the beginning of the year to HK\$85.3 billion. **Fourthly, the Bank's business structure has been optimised continuously.** During the year, the Bank launched the innovative micro enterprise financial services. In addition, businesses such as wealth management and financial market grew rapidly, realising non-interest income of HK\$1,356 million for the year, which represented an increase of 26.1% as compared with the same period of last year.



二〇一一年，董事會認真履行職責，進一步提高了工作效率和議事決策能力，全年召開會議4次，下屬各專門委員會召開會議7次，並作出了一系列重大決策，為經營班子工作提供了有力的指導與支持。特別是，這一年董事會在推進整合聯動、完善公司治理、推動經營轉型、促進管理提升等方面做了大量卓有成效的工作。

在推進整合聯動方面，完善了永隆銀行與招商銀行的聯動激勵機制，推動兩行業務轉介與資源共享，協同效應進一步擴大。截至二〇一一年末，兩行敘做內保外貸業務港幣71.89億元、外保內貸業務港幣3.73億元；年內，合作完成國際結算港幣562億元、外匯交易港幣122億元，聯合推廣見證開戶、投資移民等個人跨境金融服務；兩行實現聯動總收益同比增長近三成。

在完善公司治理方面，研究修訂了高管人員延付浮動薪酬機制，調整了薪酬與考核委員會成員任期，組織做好信息披露與投資者關係管理；從招商銀行引進兩名高管人員，委任新的營運總監，在主要條線配置健全了管理團隊，進一步優化了高管人員結構。

在推動經營轉型方面，明確與招商銀行同步實施轉型，以轉型為導向調整完善考核指標體系，督促加快轉變經營方式；強調合理控制風險資產增速，努力拓展低資本消耗業務以及中小企業客戶、小微企業客戶和零售高端客戶，不斷形成和鞏固自身的經營特色，積極構建差異化競爭優勢，促進永隆銀行的可持續發展。

In 2011, the Board of Directors properly performed its duties and raised its working efficiency as well as decision making capability. During the year, the Board held four meetings, while its specialised committees convened seven meetings, and various material decisions were made. These efforts supported the operations of the management. In particular, the Board achieved remarkable results in fostering integration and co-ordination with CMB, strengthening corporate governance, accelerating adjustment of business strategies and enhancing management capability.

**To foster integration and co-ordination with CMB**, the Board optimised the joint motivation mechanism of the Bank and CMB, and promoted business referral as well as resources sharing between two banks, thereby further amplifying the synergy effect. As at the end of 2011, loans granted to overseas enterprises with guarantees from domestic enterprises as security amounted to HK\$7,189 million, and loans granted to domestic enterprises with guarantees from overseas enterprises as security amounted to HK\$373 million. Under the co-operation of two banks during the year, revenue generated from international settlement and foreign exchange amounted to HK\$56.2 billion and HK\$12.2 billion respectively. The Bank also worked with CMB to promote personal cross-border financial services such as account opening under witness and capital investment entrant scheme. In 2011, total revenue derived from coordinated business recorded a growth of approximate 30% as compared with the same period of last year.

**To strengthen corporate governance**, the Board studied and amended the deferred payment of floating remuneration mechanism for senior management. The tenure of members of the Remuneration and Appraisal Committee was adjusted, and the information disclosure as well as management of investor relations were strengthened. To further optimise the structure of senior management, the Bank introduced two senior management members from CMB, appointed new chief operating officer and deployed comprehensive management teams in major business lines.

**To accelerate adjustment of business strategies**, the Board strived to implement business reforms to be simultaneous with CMB. The Bank also adjusted and optimised the performance indicator structure for appraisal based on the change of business strategies, thereby furthering the alternation of business method. Great emphasis was placed on controlling the growth of risk assets reasonably, exploring business requiring low capital consumption as well as securing small and medium enterprise customers, micro enterprise customers and retail high-end customers. In addition, the Bank focused on developing unique business model and building differentiated competitive edge so as to facilitate sustainable development.

## 董事長致辭 Chairman's Statement

在促進管理提升方面，組織開展與招商銀行的員工交流培訓，指導建立了員工能力和關鍵表現雙維度考核機制，推動考核結果與員工薪酬、培訓、職業發展等相掛鉤，進一步激發了隊伍活力；梳理調整內部組織架構，對一些部門進行了分拆、合併及重組；繼續推動業務流程優化，強化操作性業務的後台集中處理；加強對風險的全面監控，及時向管理層提示風險隱患，推動與招商銀行的併表管理及新資本協議統一實施工作；指導完善IT系統、網點渠道、客戶服務等核心能力建設，積極營造創新、進取的文化氛圍，促進了永隆銀行品牌形象的進一步提升。

上述成績的取得，是與全行員工的辛勤努力和廣大客戶、同業及社會各界的大力支持分不開的。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，表示最誠摯的感謝！

二〇一二年，我們將置身於更加錯綜複雜的經營環境之中。在國際金融危機影響仍然存在、世界經濟和香港經濟不穩定性不確定性上升的現實背景下，永隆銀行的經營管理面臨諸多考驗；但人民幣國際化的穩步推進，香港與內地經濟合作日趨緊密，跨境貿易、投資和消費市場快速擴張，以及與招商銀行整合工作的深入開展，也將為永隆銀行發展帶來新的機遇。在新的形勢下，永隆銀行將繼續深化與招商銀行的整合聯動，着重在跨境人民幣、跨境財富管理、跨境同業金融等業務領域取得新的突破，努力構建有競爭力的跨境金融服務平台；同時，進一步完善公司治理，深入推進經營轉型，積極開展業務創新，持續加強核心能力建設，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厚愛。

衷心期盼社會各界一如既往地關心、支持永隆銀行的發展。

馬蔚華  
董事長

二〇一二年三月二十日

To enhance management capability, the Bank arranged exchange staff training with CMB. Guidance for establishment of dual-dimensional assessment of capability and key performances of staff was provided. The linkage between performance appraisal and remuneration, training as well as occupational development were strengthened, further boosting the morale of staff. The Bank has reshuffled its internal organisational structure, through splitting, merging and restructuring of certain departments. In addition, the Bank also continued to optimise its business flow and enhance the centralisation of operation procedures at the back office. Great efforts were put on controlling all risks and alerting the management to potential risk on a timely basis, as well as fostering the consolidated reporting management and the joint implementation of the new capital accord requirement with CMB. The Bank also focused on enhancing key competencies through improving IT system, network channels and customer services. Besides, the Bank also strived to build an innovative and proactive culture in order to enhance its brand image.

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.

In 2012, we will face a more complex operating environment. As the repercussion of the global financial crisis lingers on, while global and local economies are characterized by increased instabilities and uncertainties, the operating environment is still challenging for the Bank. Nevertheless, the steady progress of internationalisation of Renminbi, closer economic co-operation between Hong Kong and China, rapid expansion of the cross-border trading, investment and consumption market as well as deepening integration and cooperation with CMB 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 focus on achieving breakthrough in various businesses such as cross-border Renminbi, cross-border wealth management and cross-border interbank finance with an aim to establish a competitive cross-border financial service platform. Meanwhile, the Bank will strive to enhance its corporate governance, foster the transformation of business strategies, develop innovative business and 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.

MA Weihua  
Chairman

20 March 2012



行政總裁致辭  
Chief Executive Officer's Statement



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



朱 琦 行政總裁  
ZHU Qi Chief Executive Officer

二〇一一年，香港經濟維持穩步增長，全年本地生產總值顯著增長5.0%。由於先進市場需求疲弱，加上日本地震干擾了供應鏈，致整體貨物出口增幅放緩。本地收入及就業全面增長，刺激消費意欲，內部需求強勁。鑒於本地成本不斷上升，加上進口通脹加劇，通脹在年內大部份時間明顯上升，惟接近年底時回穩。

外圍環境方面，全球經濟不明朗，歐元區主權債務危機不斷惡化，加上美國經濟復蘇基礎不穩，引致金融市場大幅波動。至於內地，中國政府持續實施穩健貨幣政策，加上海外需求減弱，致內地經濟增長減慢。香港一向是開放型經濟體系，受外來因素影響極大，面對不確定經濟環境，銀行的經營環境充滿挑戰。

二〇一一年是招商銀行（「招行」）併購本行三周年，本行進一步深化與招行的整合，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，實現了理想的業績，為構建跨境金融服務平台打穩基礎。

截至二〇一一年十二月三十一日止年度，本集團綜合稅後溢利為港幣18.57億元，較二〇一〇年增長37.7%，主要由淨利息收入所帶動，非利息業務收益也有顯著增加。二〇一一年之淨利息收入為港幣20.89億元，較二〇一〇年增長36.6%；淨息差為1.47%，較二〇一〇

In 2011, Hong Kong economy grew steadily. The Gross Domestic Product grew by 5.0% for the year as a whole. Given sluggish demand in advanced countries, along with disruptions to supply chains caused by Japan earthquake, total exports of goods have showed signs of slowdown. Customer sentiment was bolstered by income and job growth, leading to strong domestic demand. Due to increasing domestic cost and high imported inflation, inflation was on an uptrend during most of the year, and stabilised towards the year-end.

Externally, the global economic environment was uncertain. Amid deepening sovereign debt problem in Europe and fragile nature of the recovery in US, the financial market underwent sharp volatilities. The economic growth in the Mainland moderated due to persistent prudent monetary policy adopted by the government and the weak external demand. Given its external oriented nature, Hong Kong economy would inevitably be affected by external factors. The uncertainties brought about more challenges for the local banking industry.

2011 was the third year for China Merchants Bank (“CMB”) to takeover the Bank. Signs of synergies emerged 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 cross-border financial services platform.

For the year ended 31 December 2011, the Group recorded a consolidated profit after tax of HK\$1,857 million, representing an increase of 37.7% as compared to that of 2010, which was mainly driven by the net interest income. Non-interest income also increased significantly. In 2011, net interest income amounted to HK\$2,089 million, representing an increase of 36.6% as compared to that of 2010. The net interest margin for the year was 1.47%, up by 14 basis points as compared

年增加14個點子。非利息淨收入為港幣13.56億元，較二〇一〇年增長26.1%；其中服務費及佣金淨收入為港幣4.86億元，較二〇一〇年增長14.0%；保險營業淨收入港幣8,322萬元，較二〇一〇年下跌4.1%；外匯買賣淨收益為港幣3.56億元，較二〇一〇年增長24.4%。信貸損失減值為港幣1.17億元，較二〇一〇年港幣8,518萬元增加37.8%，主要原因是二〇一一年有一筆可供出售證券減值港幣2,802萬元，另外二〇一〇年包含了其他信貸損失回撥港幣1,307萬元，也增加了兩年的差距。營業支出為港幣11.48億元，較二〇一〇年增長11.6%；二〇一一年度的成本收入比率是33.3%，較二〇一〇年下降6.2個百分點。

截至二〇一一年底，本集團總資產為港幣1,639億元，較二〇一〇年底增長19.5%；淨資產為港幣145億元，較二〇一〇年底增長13.7%；貸存比率為61.8%，較二〇一〇年底下降4.5個百分點。於二〇一一年十二月三十一日，本集團資本充足比率為13.9%，核心資本充足比率為9.6%，報告期內流動資金比率平均為43.3%，均高於監管要求。

### 存款

截至二〇一一年十二月三十一日，本集團存款總額為港幣1,151億元，較二〇一〇年底增長10.4%。

各類存款中，與二〇一〇年底比較，港幣存款增加1.14億元，增長0.2%；美元存款折合港幣後增加7.50億元，上升4.5%；人民幣存款折合港幣增加95.21億元，大幅增長119.9%；其他幣種存款折算港幣後上升5.03億元，增長3.1%。

本行會因應市場發展趨勢，制定相應措施，以保持市場佔有率及競爭優勢。為配合市場需要，本行會積極推廣人民幣存款產品，現正計劃於年中推出人民幣零存整付存款。另亦加強與招行的合作，致力推動聯動業務，繼續向客戶提供優質服務，以擴大客戶基礎。

### 貸款

截至二〇一一年十二月三十一日，本集團客戶總貸款（包括商業票據）餘額為港幣853億元，較二〇一〇年底增長21.0%；不良貸款比率（包括商業票據）為0.41%，整體貸款品質繼續保持良好。

with the year of 2010. Net non-interest income was HK\$1,356 million, representing an increase of 26.1% as compared to that of 2010. Net fees and commission income amounted to HK\$486 million, representing an increase of 14.0% from that of 2010. The insurance business achieved a net operating income of HK\$83.22 million, representing a decrease of 4.1% as compared to that of 2010. Net gain from foreign exchange trading amounted to HK\$356 million, representing an increase of 24.4% over 2010. Impairment charge for credit losses was HK\$117 million, representing an increase of 37.8% from HK\$85.18 million in 2010, which was primarily due to impairment charge for available-for-sale securities of HK\$28.02 million in 2011. Besides, the write-back of other credit losses of HK\$13.07 million included in the impairment charge for credit losses in 2010 also attributed to the difference in amount between the two years. Operating expenses amounted to HK\$1,148 million, representing an increase of 11.6% as compared to that of 2010. The cost-to-income ratio in 2011 was 33.3%, representing a decrease of 6.2 percentage points as compared to that of 2010.

As at the end of 2011, the total assets and net assets of the Group increased by 19.5% and 13.7% to HK\$163.9 billion and HK\$14.5 billion respectively when compared to that at the end of 2010. Loan-to-deposit ratio was 61.8%, which was lower by 4.5 percentage points as compared to that at the end of 2010. As at 31 December 2011, the capital adequacy ratio and core capital adequacy ratio of the Group were 13.9% and 9.6% respectively, and the average liquidity ratio for 2011 was 43.3%, all above statutory requirements.

### Deposits

As at 31 December 2011, total deposits of the Group grew by 10.4% to HK\$115.1 billion as compared with that at the end of 2010.

Among the various kinds of deposits, Hong Kong Dollar deposits increased by HK\$114 million or 0.2%; US Dollar deposits after translation increased by HK\$750 million or 4.5%; Renminbi deposits after translation rose substantially by HK\$9,521 million or 119.9%; and deposits in other foreign currencies after being translated into Hong Kong Dollar grew by HK\$503 million or 3.1% when compared to that at the end of 2010.

To maintain market share and competitive edge, the Bank will keep abreast with the market development to formulate appropriate strategies. The Bank will also emphasise on promoting Renminbi related deposits products in order to cater for market needs. Renminbi instalment savings account is scheduled to be launched in mid of 2012. Moreover, the Bank will focus on coordinated business and provide quality service to customer through further collaboration with CMB, aiming at widening customer base.

### Advances to customers

As at 31 December 2011, the Group's total advances to customers, including trade bills, grew by 21.0% to HK\$85.3 billion as compared with that at the end of 2010. Overall loan quality remained sound with a non-performing loan ratio, including trade bills, of only 0.41%.



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

公司銀行業務方面，截至二〇一一年十二月三十一日，企業貸款餘額為港幣359億元，較二〇一〇年底增長10.2%。報告期內，本行積極爭取內保外貸、銀團貸款、中港企業貸款、雙邊貸款等業務，取得理想成績。為擴大收入來源，本行致力開拓非利息收入業務，包括加強推廣境外發行人人民幣債券及理財產品；擔任新股上市收票行及上市公司派息行等。

商業銀行業務方面，截至二〇一一年十二月三十一日，貸款餘額為港幣41.13億元，較二〇一〇年底增長49.8%，主要增幅來自建築及物業貸款，而押匯融資業務也大幅上升。二〇一一年，本行積極推動「跨境人民幣/票據融資保付貼現」業務，繼續致力拓展跨境貿易人民幣結算業務。在租購及租賃業務方面，二〇一一年上半年汽車、躉船及機械融資業務發展平穩；惟下半年製造業面臨更困難的經營環境，本行採取了審慎經營策略，密切關注市場情況，防範風險。

按揭及私人貸款業務方面，截至二〇一一年十二月三十一日，貸款餘額（包括各分行）為港幣261億元，較二〇一〇年底增長1.1%；其中住宅物業按揭分期餘額為港幣86.19億元，較二〇一〇年底下降3.3%。報告期內，本行向客戶提供中小企業的「小貸通」信用透支服務、安老按揭計劃、個人貸款的「貸您想」及「貸投入」貸款服務；並於二〇一一年十月中旬推出「小微企」全方位銀行服務，藉此增加交叉銷售機會，並取得初步成效。為鞏固市場佔有率，本行會密切關注市場的發展，採取靈活多變的策略，制定具競爭力的貸款條件。

中國境內分行業務方面，截至二〇一一年十二月三十一日，客戶貸款為港幣80.39億元，較二〇一〇年底上升46.0%。期內，積極吸納人民幣存款，大力拓展直貼業務、人民幣貸款業務等，以調整資產結構，提高淨息差水平。

With respect to corporate banking business, the total corporate loans amounted to HK\$35.9 billion as at 31 December 2011, an increase of 10.2% over that at the end of 2010. During the reporting period, the Bank devoted efforts to expanding its business in accepting guarantee from domestic enterprises as security for loans granted to overseas enterprises, syndicated loans, corporate loans to enterprises in both Mainland and Hong Kong as well as bilateral loans, and the results were remarkable. To expand the revenue base, the Bank strived to pursue non-interest income business, including promoting overseas Renminbi bonds issue and wealth management products. Meanwhile, the Bank also performed the roles of receiving bank in initial public offering of newly listed shares and dividend paying bank for listed companies.

As to commercial banking business, the balance of loans amounted to HK\$4,113 million as at 31 December 2011, representing an increase of 49.8% as compared to that at the end of 2010, which was mainly contributed by construction and mortgage loans. In addition, documentary bill financing business also grew significantly. In 2011, the Bank placed great emphasis on expanding the “Cross-border Renminbi/Discount Notes Financing Guarantee” business and cross-border Renminbi trade settlement business. With respect to the hire purchase and lease business, the financing business for vehicles, barges and machinery grew steadily in the first half of 2011. In view of the challenging operating environment for manufacturing industry in the second half of 2011, the Bank adopted prudent operational strategies and kept abreast with the market trends in order to prevent the relevant risks.



Total loans of mortgage and personal loan businesses (including all branches) amounted to HK\$26.1 billion as at 31 December 2011, representing an increase of 1.1% from the end of 2010. Of the total, the residential mortgage loans amounted to HK\$8,619 million, representing a decrease of 3.3% as compared with that at the end of 2010. In 2011, the Bank provided customers with various retail lending services, including “Small Enterprise Unsecured Overdraft Facility” for small and medium enterprises, Reverse Mortgage Program and

personal loans services to professionals and individuals. To increase cross-selling opportunities, the Bank also launched comprehensive Micro Enterprise Banking Services in mid-October 2011, and preliminary results were achieved. The Bank will closely monitor the market conditions and adopt flexible strategies to offer competitive loan terms, thereby securing its market share.

With respect to the businesses of Mainland Branches, the total loans to customers amounted to HK\$8,039 million as at 31 December 2011, an increase of 46.0% over that at the end of 2010. To adjust the asset structure and enhance net interest margin, the Bank strived to increase Renminbi deposits as well as promote bill discount and Renminbi loan businesses.

## 投資

截至二〇一一年十二月三十一日，本集團債券投資餘額為港幣239億元，與二〇一〇年底相當。接近九成的債券的信用等級都在A3或以上，風險較低。

## 財資

二〇一一年，受惠於人民幣離岸、人民幣無本金交割遠期及其相關業務，本集團外匯交易收益為港幣1.45億元，較二〇一〇年增長18.0%。外幣找換收益為港幣5,349萬元，較二〇一〇年增長21.4%。另外，外匯掉期收益也錄得可觀增幅。整體外匯買賣淨收益增長24.4%。

在招行的大力支持下，本行抓緊人民幣業務的發展機遇，積極參與各項人民幣相關交易，並爭取人民幣非貿易項下客戶，以增加交易量及相關收益。隨著人民幣業務的發展，加上商業客戶增多，本行將陸續推出新的人民幣產品，以吸引更多商業客戶。由二〇一一年四月起，公司客戶可以在中國境內購入期權，為本行拓展商業客戶的期權業務帶來機遇。另外，本行亦投資境內人民幣債券市場，致力擴展自營盤，開拓現貨及期權的自營交易，以期增加收入來源。

## 財富管理

二〇一一年本集團財富管理業務實現收益港幣3,789萬元，較二〇一〇年增長24.8%。

本行繼續大力發展「金葵花」理財服務，向客戶提供綜合金融服務平台。報告期內，本行積極

進行財富管理業務宣傳推廣活動，並致力開拓財富管理產品的類型，成功吸引新老客戶進行交易，基金、外幣聯繫存款及債券交易量均顯著上升。同時，本行亦會繼續提供更多不同的合資格基金及債券產品，以增加客戶的選擇。



## Investments

As at 31 December 2011, the Group's debt securities investment amounted to HK\$23.9 billion, which was approximate to that at the end of 2010. Almost 90% of the debt securities were rated A3 or above for their comparatively low risks.

## Treasury business

Benefited from Renminbi offshore business, Renminbi non-deliverable forward contracts and related businesses in 2011, the Group's income from foreign exchange trading business amounted to HK\$145 million, representing an increase of 18.0% as compared with 2010. Revenue from foreign money exchanges amounted to HK\$53.49 million, representing an increase of 21.4% as compared with 2010. In addition, income from foreign exchange swaps achieved remarkable growth. Total net gain from foreign exchange business grew by 24.4%.

Strongly supported by CMB, the Bank seized the opportunities in Renminbi related business through actively participating in Renminbi related transactions and increasing non-trade Renminbi accounts, aiming at boosting transaction volume and related revenue. In view of the growth of Renminbi business, along with the increase of commercial customers, the Bank will strive to launch new Renminbi related products in the hope of acquiring more commercial customers. Since April 2011, corporate customers are permitted to purchase options in the Mainland. This brought opportunities for the Banks to expand its options trading activities with commercial customers. The Bank will also devote efforts to participating in on-shore Renminbi bond market and expanding proprietary trading business by introduction of spot and options proprietary transactions, so as to increase income avenues.

## Wealth management

The Group's wealth management business realised a revenue of HK\$37.89 million in 2011, representing an increase of 24.8% as compared to 2010.

The Bank will place great emphasis on developing its wealth management service branded "Sunflower", with a view to providing a comprehensive financial service platform to customers. During the reporting period, the

Bank strived to launch promotion activities for its wealth management business and devoted itself to diversifying wealth management products, thereby boosting the trading volume of new and existing customers. Transaction volume of investment funds, currencies linked deposits and debt securities increased significantly. The Bank will continue to offer more qualified funds and securities products so as to provide customers with a wider choice.

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

### 信用卡

截至二〇一一年十二月三十一日，信用卡業務發卡總數逾25萬張，較二〇一〇年底增長5.9%；應收賬款為港幣4.21億元，較二〇一〇年底增長9.2%。在大力推動商戶收單業務下，加上香港消費市場持續增長，商戶收單款項較二〇一〇年大幅增長24.4%，達港幣36.13億元。



### Credit card

The Bank issued more than 250,000 credit cards as at 31 December 2011, representing an increase of 5.9% as compared to that at the end of 2010. The credit card receivables amounted to HK\$421 million, representing an increase of 9.2% as compared to that of 2010. Given the rigorous efforts in promoting the merchant business, along with the continuous growth of local consumption market, merchant business turnover was HK\$3,613 million, representing a sharp increase of 24.4% as compared to 2010.

本行自發行全球首張鑽石「Luxe Visa Infinite」信用卡及大中華區首張「World MasterCard for Business」以來，高端個人及公司客戶穩步增長。為配合市場需要，本行已推出銀聯雙幣信用卡，以擴闊客戶基礎。另亦繼續推出不同形式的靈活套現及簽賬獎勵計劃，以吸引及保留客戶。

Since the launch of the world's first diamond credit card "Luxe Visa Infinite" and the first "World MasterCard for Business" in the Greater China, high-end individual and corporate customers grew steadily. To meet the needs of the market, the Bank has launched "CUP (China UnionPay) Dual Currency Credit Card". The Bank will continue to introduce various cash revolving and spending reward programs, aiming at attracting and retaining customers.

### 證券

二〇一一年永隆證券有限公司（「永隆證券」）實現經紀佣金及相關收入港幣1.78億元，較二〇一〇年下跌15.6%。報告期內，外圍經濟未明朗，加上歐債危機一直困擾香港市場，投資者的投資態度審慎。永隆證券已加強電子管道建設，並積極推出證券業務推廣計劃，同時加強交叉銷售，以開拓客源及提高業務量。

為使客戶得到更佳的證券服務體驗，永隆證券於二〇一一年十一月下旬推出全新升級版網上股票交易平台。永隆證券會繼續積極推出各項證券業務優惠及推廣計劃，以吸納新客戶，並推動現有客戶增加交易。另亦會致力加強交叉銷售，大力開拓客源。

### Securities broking

In 2011, Wing Lung Securities Limited ("Wing Lung Securities") realised a brokerage commission and related income of HK\$178 million, representing a decrease of 15.6% as compared to that of 2010. Amid uncertain external economic environment, coupled with concerns over the sovereign debt problem in Europe, investors in Hong Kong market maintained a prudent attitude. Wing Lung Securities focused on expanding customer base and increasing trading volume through strengthening electronic channels, launching promotion programs related to securities business as well as enhancing cross-selling.

In late November 2011, Wing Lung Securities launched a new net securities trading platform to enable customers to enjoy quality securities trading services. Wing Lung Securities will keep on launching various promotion programs and fabulous offers in the hope of attracting more new customers and boosting the trading volume of existing customers. Wing Lung Securities will also focus on enhancing cross-selling opportunities so as to broaden customer base.



## 保險

二〇一一年永隆保險有限公司（「永隆保險」）實現毛保費收入港幣6.83億元，較二〇一〇年增長15.2%；而總索償額上升14.3%至港幣3.67億元，承保盈餘因而錄得增長至港幣2,440萬元，較二〇一〇年有所改善。永隆保險的毛保費收入較預期增加，是由於成功承保了大型基建項目，加上建築險及勞工險業務亦錄得較明顯增長。



## Insurance

Wing Lung Insurance Company Limited (“Wing Lung Insurance”) realised a gross premium income of HK\$683 million in 2011, representing an increase of 15.2% as compared to that of 2010. Total insurance claims increased by 14.3% to HK\$367 million. Underwriting profit increased to HK\$24.40 million, indicating an improvement as compared to that of 2010. The gross premium income was higher than the budget, attributable to large construction projects underwritten by Wing Lung Insurance. The increase was also contributed by significant increase in contractors all risks and employees’ compensation insurance businesses.

永隆保險會致力打造更均衡的業務結構，同時繼續大力推動銀行保險業務及個人保險業務，以提升整體收益。另亦會進一步與招行內外聯動，爭取大企業客戶，以期增加收入來源。

Wing Lung Insurance endeavored to increase its overall income through pursuing a more balanced business structure as well as securing bancassurance and personal insurance businesses. Moreover, Wing Lung Insurance will further collaborate with CMB in order to acquire large corporate customers, thus increasing income avenues.

## 分行

為擴大分行網路，本行不斷加快網點新建和改造步伐，九龍城分行及科學園分行已於二〇一一年六月及九月中旬開業。現時本行在香港設有總分行共43間。



目前，本行在中國境內共設4間分支行及代表處，在澳門設有一間分行，另在美國洛杉磯及開曼群島各設有海外分行一間。

## Branch network

To expand its distribution network, the Bank has accelerated its branch network construction and renovation. Kowloon City Branch and Hong Kong Science Park Branch were officially opened in mid-June and mid-September 2011 respectively. At present, the Bank has a total of 43 bank offices, including headquarter and branches in Hong Kong.

Currently, the Bank has 2 branches, a sub-branch and a representative office in the PRC, a branch in Macau and two overseas branches, including Los Angeles Branch and Cayman Islands Branch.

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

### 資訊科技

鑒於業務的高速增長，本行繼續致力提升基礎建設，強化各系統的能力及穩定性；另亦加快開展各項新業務支持方案，以配合業務發展。

### 人力資源

截至二〇一一年十二月三十一日，本行僱員總人數為1,693人（二〇一〇年十二月三十一日為1,726人），其中香港1,522人，中國境內123人，澳門31人，海外17人。

展望二〇一二年，外圍環境的變數眾多，先進經濟體基調疲弱，加上歐元區主權債務危機，會導致金融市場波動。經濟停滯不前，可能助長貿易及匯率保護主義升溫。預料先進經濟體會維持寬鬆貨幣政策，致通脹壓力仍然存在。受先進經濟體不景氣影響，亞洲經濟體的增長預料會進一步放緩，香港經濟存在下行的風險。面對不明朗的經濟前景，銀行業仍然會面對充滿挑戰的經營環境。本行定當保持高度警覺，強化風險管理，並善用資源，嚴格控制開支。成為招行集團成員後，本行實力上得到強大支援，業務發展領域亦得以擴闊。本行會進一步深化與招行的整合，致力推動兩行的聯動，充份發揮協同效應；同時與招行合力構建境內外一體化跨境金融服務平台，以增強競爭優勢，並提升整體盈利。

朱琦

常務董事兼行政總裁

二〇一二年三月二十日

### Information technology

To facilitate rapid business growth, the Bank placed great emphasis on upgrading IT infrastructure as well as strengthening the capacity and stability of various systems. The Bank also launched various business support programs so as to support business development.

### Human resources

As at 31 December 2011, the total number of employees is 1,693 (31 December 2010: 1,726), of which 1,522 are in Hong Kong, 123 are in the PRC, 31 are in Macau and 17 are overseas.

Looking forward into 2012, global economic conditions will remain complicated and uncertain. The fragility of the advanced economies and the sovereign debt crisis in eurozone will lead to fluctuation in financial market. Protectionist sentiments on trade and exchange fronts may rise in the subdued economic conditions. Advanced economies will continue to adopt loose monetary policy, thus enhancing the threat of inflationary pressure. In view of the downturn of advanced economies, Asian economies are expected to decelerate, and Hong Kong economy will face greater downside risk. Confronted by uncertain economic outlook, Hong Kong banking sector will see greater challenges ahead. The Bank will continue to maintain vigilance, and focus on strengthening risk management, improving resources allocation and enhancing cost control. 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 enhance competitive edge and improve overall profitability.

ZHU Qi

Executive Director and Chief Executive Officer

20 March 2012



## 董事會報告書 Report of the Directors

董事會同人現謹發表截至二〇一一年十二月三十一日止年度之報告書及已審核之財務報表。

### 主要業務

本行及其附屬公司（合稱「本集團」）之主要業務為銀行及有關之金融服務。主要附屬公司之業務見財務報表註釋25。

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

本集團截至二〇一一年十二月三十一日止年度之業績列於本年財務報表第33頁之綜合收益表內。

董事會並無建議派發截至二〇一一年十二月三十一日止年度之股息（二〇一〇年：無）。

### 儲備

本集團及本行儲備之變動詳載於財務報表註釋38。

### 捐款

是年度本集團之慈善捐款共為港幣5,000,000元（二〇一〇年：港幣5,000,000元）。

### 其他物業及設備

本集團及本行其他物業及設備之變動詳載於財務報表註釋30。

### 股本

本行之股本詳載於財務報表註釋37，是年度並無變動。

The directors have pleasure in submitting their report together with the audited financial statements for the year ended 31 December 2011.

### 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 25 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 2011 are set out in the consolidated income statement on page 33.

The directors do not recommend the payment of any dividend (2010: Nil) in respect of the year ended 31 December 2011.

### Reserves

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

### Donations

Charitable and other donations made by the Group during the year amounted to HK\$5,000,000 (2010: HK\$5,000,000).

### Other properties and equipment

Details of the movements in the Group’s and the Bank’s other properties and equipment are set out in note 30 to the financial statements.

### Share capital

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

## 董事會報告書 Report of the Directors

### 後償債項

本行之後償債項詳載於財務報表註釋34，是年度並無變動。

### 董事

本年度內及截至本財務報表日期止之董事芳名如下：

馬蔚華	(董事長)
張光華	(副董事長)
李浩	
朱琦 <sup>#</sup>	(行政總裁)
徐志宏 <sup>#</sup>	
張小衛 <sup>#</sup>	(二〇一二年一月一日委任 為常務董事)
王萬青	
左中海	(二〇一二年二月八日委任 為非執行董事)
伍步謙	
梁乃鵬 <sup>1</sup>	
蘇洪亮 <sup>1</sup>	
陳智思 <sup>1</sup>	
許世清	(二〇一一年十一月二十二 日辭任)
郭鍵雄 <sup>#</sup>	(二〇一二年三月一日辭 任)

<sup>#</sup> 常務董事

<sup>1</sup> 獨立非執行董事

### 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。

### Subordinated debt

Details of subordinated debt of the Bank are set out in note 34 to the financial statements. There were no movements during the year.

### Directors

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

Dr MA Weihua	(Chairman)
Dr ZHANG Guanghua	(Vice-Chairman)
Mr LI Hao	
Mr ZHU Qi <sup>#</sup>	(Chief Executive Officer)
Dr XU Zhihong <sup>#</sup>	
Mr ZHANG Xiaowei <sup>#</sup>	(appointed as Executive Director on 1 January 2012)
Mr WANG Wanqing	
Mr ZUO Zhonghai	(appointed as Non-executive Director on 8 February 2012)
Dr WU Po Him Philip	
Dr LEUNG Nai Pang Norman <sup>1</sup>	
Mr SOO Hung Leung Lincoln <sup>1</sup>	
Mr CHAN Charnwut Bernard <sup>1</sup>	
Dr XU Shiqing	(resigned on 22 November 2011)
Mr KWOK Kin Hung <sup>#</sup>	(resigned on 1 March 2012)

<sup>#</sup> Executive Director

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

### 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.

### 董事之合約權益

本行向永時實業有限公司租用永恒商業大廈部份寫字樓，與該公司訂有兩份租約，租期分別為二〇〇八年一月起計三年及二〇〇八年十二月起計六年，租值均經專業人士獨立評估後訂定。伍步謙博士直接擁有永時實業有限公司之股東權益。在截至二〇一〇年十二月三十一日止年度內，這些寫字樓已售予第三者。

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

### 管理合約

是年度內，本行並無就全盤或其中重大部份業務簽訂或存有任何管理合約。

### 遵從《銀行業（披露）規則》

本行須遵從《銀行業（披露）規則》，該規則對認可機構之公開披露如收益表、事務狀況及資本充足訂下最低標準。截至二〇一一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13。

### 核數師

畢馬威會計師事務所照章告退，但願意應聘續任。在即將召開的股東周年大會中，將提請通過續聘畢馬威會計師事務所為本行核數師的議案。

承董事會命  
馬蔚華 謹啟  
董事長

二〇一二年三月二十日

### Directors' interests in contracts

The Bank rents from Wings Investment Company Limited certain office space in Wings Buildings under two tenancy agreements, for terms of three years commencing January 2008 and six years commencing December 2008, at rentals based on independent professional valuations. Dr WU Po Him Philip is directly interested in Wings Investment Company Limited as a shareholder. During the year ended 31 December 2010, the office space was sold to third party.

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

### Management contracts

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

### Compliance with the Banking (Disclosure) Rules

The Bank is required to comply with the Banking (Disclosure) Rules which set out the minimum standards for public disclosure which authorised institutions must make in respect of the income statement, state of affairs and capital adequacy. The financial statements for the year ended 31 December 2011 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 13 to the financial statements.

### Auditors

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the Bank is to be proposed at the forthcoming Annual General Meeting.

By Order of the Board  
MA Weihua  
Chairman

20 March 2012

## 企業管治報告 Corporate Governance Report

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

截至二〇一一年十二月三十一日止之年內，本行已依循香港金融管理局於二〇〇一年九月發出的「本地註冊認可機構的企業管治」指引。

### 董事會

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

董事會現時由十二位成員組成，三位為常務董事，九位為非執行董事，而當中三位為獨立非執行董事。成員部分來自銀行業，部分來自其他行業，各有不同背景和豐富經驗。獨立非執行董事均具備適當的專業資格。董事的姓名及個人資料詳見本年報第6至8頁。

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，如核准聘任特定高層人員、審閱財務賬目、建議派發股息及核准有關董事會合規的政策等。

The Bank is committed 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 2011, the Bank has followed the guidelines set out in the “Corporate Governance of Locally Incorporated Authorised Institutions” issued by the Hong Kong Monetary Authority in September 2001.

### Board of Directors

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

The Board currently comprises twelve members, three executive directors and nine non-executive directors, of whom three are independent non-executive directors. The individuals who make up the Board draw on a rich and diverse background of experience from both within and outside of the banking community. The independent non-executive directors possess appropriate professional qualifications. The names and brief biographical details of the directors are shown on pages 6 to 8 in this Annual Report.

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 and 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 senior appointments, approving financial accounts, recommending dividend payments, approving policies relating to the Board’s compliance, etc.



## 董事長與行政總裁

董事長與行政總裁的職位由不同人擔任。

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

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

## 管理委員會

管理委員會成員由董事會委任，現時由三位成員組成，分別為朱琦先生（主席）、徐志宏博士及張小衛先生。根據其職權範圍及董事會不時訂下的方針，管理委員會負責執行董事會擬定之政策及業務計劃，協助董事會規劃本集團之可接受風險程度及策略以管理本集團業務所承受之各類風險；以及執行和維持本集團整體業務風險管理架構。

管理委員會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。

## 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，分別為馬蔚華博士（主席）、朱琦先生、左中海博士、伍步謙博士及蘇洪亮先生，該委員會負責確定銀行的戰略方向，組織制定中長期發展戰略。

## Chairman and Chief Executive Officer

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

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

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

## Management Committee

The Management Committee consists of three members, all appointed by the Board. The current members are Mr ZHU Qi (Chairman), Dr XU Zhihong and Mr ZHANG Xiaowei. In accordance with its terms of reference and the directions as the Board may determine from time to time, the Management Committee is responsible for the implementation of policies and execution of business plans as set by the Board, assisting the Board to formulate the Group's risk appetite and strategies for managing the various types of risks to which the Group's businesses are exposed, and the implementation and maintenance of the overall risk management framework across the Group's businesses.

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.

## Strategy Committee

The Strategy Committee consists of five members, all appointed by the Board. The current members are Dr MA Weihua (Chairman), Mr ZHU Qi, Dr ZUO Zhonghai, Dr WU Po Him Philip and Mr SOO Hung Leung Lincoln. The principal duties of the Strategy Committee are to establish strategic development goals, and to formulate medium to long term development strategies of the Bank.

## 企業管治報告 Corporate Governance Report

### 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，分別為張光華博士（主席）、王萬青先生、梁乃鵬博士、蘇洪亮先生和陳智思先生。該委員會之主要職責是研究董事和高級管理人員的考核標準，按年度進行考核並提出建議；研究和審查董事、高級管理人員薪酬政策與方案；評估和批准銀行董事、高級管理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。

### 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，現時由五位董事組成，分別為梁乃鵬博士（主席）、李浩先生、左中海博士、蘇洪亮先生和陳智思先生，他們均具備合適的學歷和專業資格或相關的財務管理才能，並獲提供充足資源履行其職務。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；對內部審計部門的工作程序和工作效果進行評價；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；審核銀行的內部控制制度，對銀行高級管理層在信貸、市場、操作等方面的風險控制情況進行監督。

### 董事提名

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

### Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee consists of five members, all appointed by the Board. The current members are Dr ZHANG Guanghua (Chairman), Mr WANG Wanqing, Dr LEUNG Nai Pang Norman, Mr SOO Hung Leung Lincoln and Mr CHAN Charnwut Bernard. The principal duties of the Remuneration and Appraisal Committee are to study the performance appraisal standards for the Directors and senior management, and conduct appraisals and make recommendations annually. Besides, the Committee also participates in studying and reviewing the remuneration policies and packages for the Directors and senior management, evaluating and approving the employment or service agreements of the Bank's Directors and senior management, the Bank's remuneration strategies, the annual pay adjustment as well as benefits schemes for the staff of the Bank.

### Audit and Risk Management Committee

The Audit and Risk Management Committee consists of five members, all appointed by the Board. The current members are Dr LEUNG Nai Pang Norman (Chairman), Mr LI Hao, Dr ZUO Zhonghai, Mr SOO Hung Leung Lincoln and Mr CHAN Charnwut Bernard. They possess appropriate academic and professional qualifications or related financial management expertise, and are provided with sufficient resources to discharge their duties. The principal duties of the Audit and Risk Management Committee are 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 evaluate the procedures and performance of internal auditors as well as to monitor the risk management system of the Bank, conducting regular assessment of the risk position of the Bank and proposing the implementation of the relevant policies. In addition, the Committee also takes part in auditing the internal control system of the Bank, and monitoring the risk management of the Bank's exposures to credit risk, market risk and operational risk, etc by the senior management.

### Nomination of Directors

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

## 內部監控

董事會及高層管理人員負責設立、維持及執行一有效的內部監控系統。本集團的內部監控系統包括一個完善的組織架構和全面的政策及準則。董事會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，並已設立內部監控委員會，協助管理層監察本集團之內部監控系統。

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

## Internal Control

The Board and senior management are responsible for establishing, maintaining and operating an effective system of internal control. The internal control system of the Group comprises a well-established organisational structure and comprehensive policies and standards. The 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. Internal Control Committee has been established with a primary objective of assisting management to oversee the overall internal control system of the Group.

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

## 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。所有內部稽核報告均會提交審計與風險管理委員會審閱。外聘稽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及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。於編製截至二〇一一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. All internal audit reports will be submitted to the Audit and Risk Management Committee for review. Significant issues raised in the management letters from external auditors and reports from regulatory authorities will be brought to the attention of the Audit 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 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 2011, 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 judgements 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股東  
(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第33頁至187頁永隆銀行有限公司(以下簡稱「銀行」)及其子公司(以下合稱「集團」)的綜合財務報表,此綜合財務報表包括於二〇一一年十二月三十一日的綜合及貴銀行的財務狀況表,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141條的規定,僅向整體股東報告。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。

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。

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

We have audited the consolidated financial statements of Wing Lung Bank Limited (“the Bank”) and its subsidiaries (together “the Group”) set out on pages 33 to 187, which comprise the consolidated and the Bank’s statements of financial position as at 31 December 2011, 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 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor’s 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.

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

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據《香港財務報告準則》真實而公平地反映 貴銀行及 貴集團於二〇一一年十二月三十一日的事務狀況及 貴集團截至該日止年度的溢利及現金流量，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

二〇一二年三月二十日

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2011 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

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

20 March 2012

## 綜合收益表

### Consolidated Income Statement

截至二〇一一年十二月三十一日止之年度 For the year ended 31 December 2011

			二〇一 2011	二〇一〇 2010
		註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
利息收入	Interest income	4	3,851,688	2,522,666
利息支出	Interest expense	5	(1,763,123)	(993,528)
<b>淨利息收入</b>	<b>Net interest income</b>		<b>2,088,565</b>	1,529,138
服務費及佣金收入	Fees and commission income		563,130	494,456
服務費及佣金支出	Fees and commission expense		(77,058)	(68,044)
<b>服務費及佣金淨收入</b>	<b>Net fees and commission income</b>	6	<b>486,072</b>	426,412
保險營業收入	Insurance operating income	7	450,683	408,393
淨交易收益	Net trading gain	8	603,681	377,277
出售可供出售證券之 淨收益	Net gain on disposal of available-for-sale securities		10,099	22,784
其他營業收入	Other operating income	9	172,494	161,404
<b>營業收入</b>	<b>Operating income</b>		<b>3,811,594</b>	2,925,408
保險申索準備	Charge for insurance claims	7	(367,461)	(321,583)
<b>提取保險申索後之營業收入</b>	<b>Operating income net of insurance claims</b>		<b>3,444,133</b>	2,603,825
營業支出	Operating expenses	10	(1,148,127)	(1,028,369)
<b>提取減值準備前之營業溢利</b>	<b>Operating profit before impairment charge</b>		<b>2,296,006</b>	1,575,456
信貸損失之減值調撥	Impairment charge for credit losses	11	(117,368)	(85,178)
<b>營業溢利</b>	<b>Operating profit</b>		<b>2,178,638</b>	1,490,278
投資物業之公平價值收益	Fair value gains on investment properties	28	59,451	69,872
出售其他物業及設備之 淨虧損	Net loss on disposal of other properties and equipment		(877)	(3,566)
應佔共同控制實體之淨溢利	Share of net profits of jointly controlled entities		17,302	18,751
應佔聯營公司之淨溢利	Share of net profits of associates		2,879	2,200
<b>除稅前溢利</b>	<b>Profit before taxation</b>		<b>2,257,393</b>	1,577,535
所得稅	Income tax	14	(400,084)	(228,790)
<b>股東應佔溢利</b>	<b>Profit attributable to shareholders</b>		<b>1,857,309</b>	1,348,745

載於第39頁至第187頁之註釋為此等財務報表之一部份。

The notes on pages 39 to 187 form part of these financial statements.

## 綜合全面收益表

### Consolidated Statement of Comprehensive Income

截至二〇一一年十二月三十一日止之年度 For the year ended 31 December 2011

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
<b>本年度溢利</b>	<b>Net profit for the year</b>	<b>1,857,309</b>	1,348,745
<b>本年度其他全面收益</b>	<b>Other comprehensive income for the year</b>		
重估房產之盈餘	Surplus on revaluation of bank premises	378	2,138
可供出售證券之 公平價值改變	Changes in fair value of available-for-sale securities	(137,539)	4,575
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	(10,099)	(22,784)
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	28,020	–
應佔聯營公司之儲備	Share of associates' reserves	(62)	40
應佔共同控制實體之儲備	Share of jointly controlled entities' reserves	(125)	(200)
其他全面收益之遞延稅項 之影響	Effect of deferred taxation on other comprehensive income items	7,470	13,592
<b>本年度其他全面收益</b>	<b>Other comprehensive income for the year</b>	<b>(111,957)</b>	(2,639)
<b>本年度股東應佔之全面 收益之總額</b>	<b>Total comprehensive income for the year attributable to shareholders</b>	<b>1,745,352</b>	1,346,106

載於第39頁至第187頁之註釋為此等財  
務報表之一部份。

The notes on pages 39 to 187 form part of these financial statements.



## 綜合財務狀況表

### Consolidated Statement of Financial Position

二〇一一年十二月三十一日 As at 31 December 2011

		二〇一〇 2010	二〇一〇 2010
		港幣千元 HK\$'000	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	16	19,593,109
	Placements with and loans and advances		
	to banks	17	27,988,459
同業定期存放及貸款	Trading securities	18	4,623,772
持作買賣用途之證券	Derivative financial instruments	19	275,371
衍生金融工具	Financial assets designated at fair value		
以公平價值誌入損益賬之	through profit or loss	20	847,877
金融資產	Available-for-sale securities	21	16,539,151
可供出售之證券	Held-to-maturity securities	22	2,699,525
持至到期證券	Advances and other accounts	23	87,746,053
貸款及其他賬項	Interests in jointly controlled entities	26	195,638
共同控制實體權益	Interests in associates	27	4,901
聯營公司權益	Investment properties	28	2,167,240
投資物業	Interests in leasehold land	29	237,708
租賃土地權益	Other properties and equipment	30	821,353
其他物業及設備	Tax recoverable		7,786
可回收稅項	Deferred tax assets	35	103,236
遞延稅項資產			
<b>總資產</b>	<b>Total assets</b>		<b>163,851,179</b>
			137,074,636
<b>負債</b>	<b>Liabilities</b>		
同業存款	Deposits and balances from banks		12,873,133
交易賬項下之負債	Trading liabilities	31	437,905
衍生金融工具	Derivative financial instruments	19	323,234
以公平價值誌入損益賬之	Financial liabilities designated at fair value		
金融負債	through profit or loss	32	994,385
客戶存款	Deposits from customers	33	115,139,814
發行之存款證	Certificates of deposit issued		1,304,251
發行之後償債項	Subordinated debt issued	34	3,000,000
當期稅項	Current taxation		140,218
遞延稅項負債	Deferred tax liabilities	35	475,492
其他賬項及預提	Other accounts and accruals	36	4,350,183
<b>總負債</b>	<b>Total liabilities</b>		<b>149,355,941</b>
			124,324,750
<b>權益</b>	<b>Equity</b>		
股本	Share capital	37	1,160,951
儲備	Reserves	38	13,334,287
<b>權益總額</b>	<b>Total equity</b>		<b>14,495,238</b>
			12,749,886
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>163,851,179</b>
			137,074,636

經已於二〇一二年三月二十日由董事會通過及授權發佈。

Approved and authorised for issue by the Board of Directors on 20 March 2012.

馬蔚華  
朱琦  
徐志宏  
張小衛

董事長  
董事兼行政總裁  
董事兼總經理  
董事兼總經理

MA Weihua  
ZHU Qi  
XU Zhihong  
ZHANG Xiaowei

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

載於第39頁至第187頁之註釋為此等財務報表之一部份。

The notes on pages 39 to 187 form part of these financial statements.

## 財務狀況表

### Statement of Financial Position

二〇一一年十二月三十一日 As at 31 December 2011

		註釋 Note	二〇一 二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 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	16	19,561,570	18,982,784
	Placements with and loans and advances			
	to banks	17	27,600,133	17,198,112
同業定期存放及貸款	Trading securities	18	4,622,884	1,993,006
持作買賣用途之證券	Derivative financial instruments	19	275,371	187,205
衍生金融工具	Financial assets designated at fair value			
以公平價值誌入損益賬之	through profit or loss	20	846,277	1,486,448
金融資產	Available-for-sale securities	21	16,290,829	15,425,925
可供出售之證券	Held-to-maturity securities	22	2,687,487	5,603,234
持至到期證券	Advances and other accounts	23	87,061,810	71,539,196
貸款及其他賬項	Interests in subsidiaries	25	307,191	307,191
附屬公司權益	Interests in jointly controlled entities	26	62,600	68,553
共同控制實體權益	Investment properties	28	2,264,537	2,356,000
投資物業	Interests in leasehold land	29	190,006	200,990
租賃土地權益	Other properties and equipment	30	726,888	592,176
其他物業及設備	Tax recoverable		6,974	11,116
可回收稅項	Deferred tax assets	35	45,175	41,344
遞延稅項資產				
<b>總資產</b>	<b>Total assets</b>		<b>162,549,732</b>	135,993,280
<b>負債</b>	<b>Liabilities</b>			
同業存款	Deposits and balances from banks		12,873,133	10,861,905
交易賬項下之負債	Trading liabilities	31	437,905	222,338
衍生金融工具	Derivative financial instruments	19	323,234	237,608
以公平價值誌入損益賬之	Financial liabilities designated at fair value			
金融負債	through profit or loss	32	994,385	170,613
客戶存款	Deposits from customers	33	116,569,381	105,913,118
發行之存款證	Certificates of deposit issued		11,621,577	1,304,251
發行之後償債項	Subordinated debt issued	34	3,000,000	3,000,000
當期稅項	Current taxation		130,487	123,546
遞延稅項負債	Deferred tax liabilities	35	473,568	466,260
其他賬項及預提	Other accounts and accruals	36	2,424,252	1,879,752
<b>總負債</b>	<b>Total liabilities</b>		<b>148,847,922</b>	124,179,391
<b>權益</b>	<b>Equity</b>			
股本	Share capital	37	1,160,951	1,160,951
儲備	Reserves	38	12,540,859	10,652,938
<b>權益總額</b>	<b>Total equity</b>		<b>13,701,810</b>	11,813,889
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>162,549,732</b>	135,993,280

經已於二〇一二年三月二十日由董事會  
通過及授權發佈。

Approved and authorised for issue by the Board of Directors on 20  
March 2012.

馬蔚華  
朱琦  
徐志宏  
張小衛

董事長  
董事兼行政總裁  
董事兼總經理  
董事兼總經理

MA Weihua  
ZHU Qi  
XU Zhihong  
ZHANG Xiaowei

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

載於第39頁至第187頁之註釋為此等財  
務報表之一部份。

The notes on pages 39 to 187 form part of these financial statements.

綜合權益變動表

**Consolidated Statement of Changes in Equity**

截至二〇一一年十二月三十一日止之年度 For the year ended 31 December 2011

		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 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	或然儲備 Contingency reserve 港幣千元 HK\$'000	法定儲備 Statutory surplus 港幣千元 HK\$'000	普通儲備 General reserve 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
於二〇一〇年一月一日	At 1 January 2010	1,160,951	57,500	39,518	287,861	-	-	1,003,730	8,854,220	11,403,780
二〇一〇年權益總額的 改變：	Change in equity for 2010:									
本年度溢利	Net profit for the year	-	-	-	-	-	-	-	1,348,745	1,348,745
本年度其他全面收益	Other comprehensive income for the year	-	-	1,785	(4,424)	-	-	-	-	(2,639)
本年度全面收益總額	Total comprehensive income for the year	-	-	1,785	(4,424)	-	-	-	1,348,745	1,346,106
轉入法定儲備	Transfer to statutory surplus	-	-	-	-	-	15	-	(15)	-
於二〇一〇年 十二月三十一日及 二〇一一年一月一日	At 31 December 2010 and 1 January 2011	<b>1,160,951</b>	<b>57,500</b>	<b>41,303</b>	<b>283,437</b>	<b>-</b>	<b>15</b>	<b>1,003,730</b>	<b>10,202,950</b>	<b>12,749,886</b>
二〇一一年權益總額的 改變：	Change in equity for 2011:									
本年度溢利	Net profit for the year	-	-	-	-	-	-	-	1,857,309	1,857,309
本年度其他全面收益	Other comprehensive income for the year	-	-	316	(112,273)	-	-	-	-	(111,957)
本年度全面收益總額	Total comprehensive income for the year	-	-	316	(112,273)	-	-	-	1,857,309	1,745,352
轉入或然儲備	Transfer to contingency reserve	-	-	-	-	782	-	-	(782)	-
於二〇一一年 十二月三十一日	At 31 December 2011	<b>1,160,951</b>	<b>57,500</b>	<b>41,619</b>	<b>171,164</b>	<b>782</b>	<b>15</b>	<b>1,003,730</b>	<b>12,059,477</b>	<b>14,495,238</b>

載於第39頁至第187頁之註釋為此等財務報表之一部份。

The notes on pages 39 to 187 form part of these financial statements.

## 綜合現金流量表

### Consolidated Cash Flow Statement

截至二〇一一年十二月三十一日止之年度 For the year ended 31 December 2011

		註釋 Note	二〇一 一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
營業活動之現金流入淨額	Net cash generated from operations	43(a)	2,763,252	1,253,808
(支付)／退回香港利得稅	Hong Kong profits tax (paid)/refunded		(312,640)	11,853
支付海外稅項	Overseas tax paid		(50,269)	(18,964)
營業活動之現金流入淨額	Net cash generated from operating activities		2,400,343	1,246,697
投資活動	Investing activities			
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		(11,634,705)	(16,183,302)
共同控制實體之貸款償還	Loans repaid from jointly controlled entities		5,953	11,545
出售聯營公司權益之款項	Proceeds from disposal of an associate		637	-
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		3,980	4,686
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		13,597,777	18,412,578
增置其他物業及設備	Payment for additions of other properties and equipment		(49,934)	(63,793)
出售其他物業及設備 所得之款項	Proceeds from disposal of other properties and equipment		58	2,348
投資活動之現金流入淨額	Net cash generated from investing activities		1,923,766	2,184,062
現金及等同現金項目之 淨增加	Net increase in cash and cash equivalents		4,324,109	3,430,759
於一月一日現金及 等同現金項目	Cash and cash equivalents at 1 January		26,918,965	23,415,847
外幣匯率變動之影響	Effects of foreign exchange rate changes		207,894	72,359
於十二月三十一日現金及 等同現金項目	Cash and cash equivalents at 31 December	43(b)	31,450,968	26,918,965
營業活動之現金流量包括：	Cash flows from operating activities include:			
利息收入	Interest received		3,679,424	2,477,342
利息支出	Interest paid		1,476,190	876,465
股息收入	Dividends received		26,390	17,841

載於第39頁至第187頁之註釋為此等財務報表之一部份。

The notes on pages 39 to 187 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香港會計師公會所頒佈之香港財務報告準則（此乃所有適用之個別香港財務報告準則、香港會計準則及詮釋之統稱）、香港普遍採納之會計準則及香港《公司條例》之要求而編製。

本綜合財務報表以歷史成本常規法編製，並就可供出售之金融資產、持作買賣用途之金融資產及負債（包括衍生金融工具），以公平價值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3。

香港會計師公會已頒佈多項新增／經修訂之香港財務報告準則，並於二〇一一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24號（經修訂），「關連人士披露」，於二〇一一年一月一日或以後開始之會計年度生效。
- 香港財務報告準則的改進（二〇一〇年），於二〇一〇年七月一日或二〇一一年一月一日或以後開始之會計年度生效。

香港會計準則第24號（經修訂）闡明關連人士的定義及簡化政府相關實體的披露要求。此等修訂將不會對本集團構成任何財務影響，但引致修改財務報表的披露。

香港財務報告準則的改進（二〇一〇年）包括香港會計師公會就多項香港財務報告準則頒佈的一系列細微和非迫切的修訂。此等修訂對本集團並無產生重大影響。

### 1 Summary of significant accounting policies

#### 1.1 Basis of preparation

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

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

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

The HKICPA has issued a number of new/revised HKFRSs, which are effective for accounting periods beginning on or after 1 January 2011. The Group adopted the following revised HKFRSs which are relevant to its operations:

- HKAS 24 (Revised), Related Party Disclosures, which is effective for annual periods beginning on or after 1 January 2011.
- Improvements to HKFRSs (2010), which are effective for annual periods beginning on or after 1 July 2010 or 1 January 2011.

HKAS 24 (Revised) clarifies the definition of “related party” and also simplifies the disclosure requirements for government-related entities. The amendments are unlikely to have any financial impact on the Group, but result in amended disclosures in the financial statements.

The “Improvements to HKFRSs (2010)” comprise a number of minor and non-urgent amendments to a range of HKFRSs which the HKICPA has issued as an omnibus batch of amendments. The impact of these amendments are not considered to be material to the Group.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.1 編製基礎 (續)

採納上述香港財務報告準則對本集團之會計政策並無重大改變，對本集團之業績及財務狀況亦無重大影響。

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，該等準則尚未於二〇一一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7號之修訂「金融工具：披露－金融資產轉讓」，於二〇一一年七月一日或以後開始之會計年度生效。
- 香港財務報告準則第9號「金融工具」，於二〇一五年一月一日或以後開始之會計年度生效。
- 香港會計準則第12號之修訂「遞延稅項：相關資產的收回」，於二〇一二年一月一日或以後開始之會計年度生效。
- 香港會計準則第19號(二〇一一)「僱員福利」，於二〇一三年一月一日或以後開始之會計年度生效。

香港財務報告準則第7號之修訂，提升了對那些已轉讓而實體仍持續參與被終止確認的金融資產的披露要求。由於本集團並無持續參與被終止確認的金融資產，該等修訂將不會對本集團構成任何財務影響。

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12號之修訂，與以公平價值入賬的投資物業之遞延稅項相關。當於二〇一二年之財務年度採納此修訂，本集團將需要就二〇一一年十二月三十一日之數額作出追溯調整，對於該等因其持有並不屬於因隨時間而獲取絕大部份的經濟利益為目的之業務模型的物業，其調整將為該等物業按賬面值出售之稅項與根據現行政策下計提的遞延稅項之差異。

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

##### 1.1 Basis of preparation (Continued)

The adoption of the above HKFRSs did not result in significant changes to the Group's accounting policies and did not have significant impact on the Group's results of operations and financial position.

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 2011 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:

- Amendments to HKFRS 7, Financial Instruments: Disclosures – Transfers of Financial Assets, which are effective for annual periods beginning on or after 1 July 2011.
- HKFRS 9, Financial Instruments, which is effective for annual periods beginning on or after 1 January 2015.
- Amendments to HKAS 12, Deferred Tax: Recovery of Underlying Assets, which are effective for annual periods beginning on or after 1 January 2012.
- HKAS 19 (2011), Employee Benefits, which is effective for annual periods beginning on or after 1 January 2013.

Amendments to HKFRS 7 enhance the disclosure requirements for transferred financial assets where an entity has a continuing involvement in the derecognised financial assets. As the Group does not have continuing involvement in the derecognised financial assets, the amendments will not have any financial impact on the Group.

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

Amendments to HKAS 12 relate to the deferred tax on investment properties carried at fair value. When the amendments are adopted in financial year of 2012, the Group will be required to make retrospective adjustments at that time to the amounts reported in respect of the year ended 31 December 2011, to the extent that the tax consequences that would apply on the sale of the properties at their carrying amount would differ from the amounts accrued for deferred tax under the current policy, in respect of those properties which are not held within a business model whose objective is to consume substantially all of the economic benefits embodied in the property over time.

## 1 主要會計政策 (續)

### 1.1 編製基礎 (續)

香港會計準則第19號(二〇一一)就界定退休福利計劃之入賬引入變動，包括取消遞延確認精算收益及虧損之選擇。其他變動包括離職福利確認時間之修改、短期僱員福利之分類及界定福利計劃之披露。

### 1.2 綜合財務報表

綜合財務報表包括本行與各附屬公司截至十二月三十一日止之財務報表。

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

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

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

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

### 1.3 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。

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。

## 1 Summary of significant accounting policies (Continued)

### 1.1 Basis of preparation (Continued)

HKAS 19 (2011) includes a number of amendments which introduce changes in the accounting for defined benefit pension plans including removing the choice to defer the recognition of actuarial gains and losses. Other changes include modifications to the timing of recognition for termination benefits, the classification of short-term employee benefits and disclosures of defined benefit plans.

### 1.2 Consolidation

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

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

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

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

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

### 1.3 Jointly controlled entities

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

The 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. 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.3 共同控制實體 (續)

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 (Continued)

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 Associates

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

The Group's interests in associates 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 associates' net assets and any impairment losses. The Group's share of the post-acquisition, post-tax results of the associates 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 associates' other comprehensive income is recognised in the consolidated statement of comprehensive income.

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



## 1 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.

## 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 (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損益賬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分。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 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 receivable are recognised as income in the accounting period in which they are earned. Commission paid to dealers for acquisition of finance lease loans or hire purchase contracts is included in the carrying value of the assets and amortised to the income statement over the expected life of the lease as an adjustment to interest income.

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

Rental income received 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 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 is quoted ex-dividend.

## 1 主要會計政策 (續)

### 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。

#### (b) 持作買賣用途之證券

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

本集團並無符合於註釋1.9所列作對沖條件之衍生金融工具。

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

## 1 Summary of significant accounting policies (Continued)

### 1.6 Financial assets

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

#### (a) Loans and receivables

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

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

#### (b) Trading securities

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

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

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

## 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)

###### (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」。

###### (d) 持至到期證券

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

持至到期證券以實際利息方法計算其攤銷成本減除減值虧損列賬。

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值計量。

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

##### 1.6 Financial assets (Continued)

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

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

- The designation eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mismatch”) that would otherwise arise from measuring the financial assets or recognising the gains and losses on them on different bases;
- A group of financial assets is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about these assets is provided internally to the management; 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.

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

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

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

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.



## 1 主要會計政策 (續)

### 1.6 金融資產 (續)

#### (e) 可供出售證券

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

可供出售證券以公平價值列示。公平價值變動所產生之未變現損益會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。貸款則在有關現金貸予借款人時列賬。

### 1.7 金融資產減值

#### (a) 以攤銷成本列賬之金融資產

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

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

## 1 Summary of significant accounting policies (Continued)

### 1.6 Financial assets (Continued)

#### (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 are recognised when cash is advanced to the borrowers.

### 1.7 Impairment of financial assets

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

The Group assesses at 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;

## 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)

- (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。

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

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

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

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

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

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

- (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.

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

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

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

## 1 主要會計政策 (續)

### 1.7 金融資產減值 (續)

#### (a) 以攤銷成本列賬之金融資產 (續)

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

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

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

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

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

## 1 Summary of significant accounting policies (Continued)

### 1.7 Impairment of financial assets (Continued)

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

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

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

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

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

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

## 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)

###### (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。

##### 1.8 金融負債

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

###### (a) 交易賬項下之負債

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

###### (b) 以公平價值誌入損益賬之金融負債

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

- 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」）；

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

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

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

The Group assesses at 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.

##### 1.8 Financial liabilities

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

###### (a) Trading liabilities

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

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

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

- 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;



## 1 主要會計政策 (續)

### 1.8 金融負債 (續)

#### (b) 以公平價值誌入損益賬之金融負債 (續)

- 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」。

#### (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(1)以對沖資產、負債或確實承擔之公平價值(公平價值對沖)；或(2)以對沖確認資產、負債或預測交易相關之現金流量(現金流量對沖)。若符合某些特定條件，將應用對沖會計處理方法入賬。

## 1 Summary of significant accounting policies (Continued)

### 1.8 Financial liabilities (Continued)

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

- 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.

#### (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: (1) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or, (2) hedges of highly probable future cash flows attributable to a recognised asset or liability, or a forecasted transaction (cash flow hedge). Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

## 財務報表註釋

### Notes to the Financial Statements

#### 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)

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。

###### (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。

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

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

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

###### (a) Fair value hedge

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

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

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

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in 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.

## 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)

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。

### 1.10 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。

## 1 Summary of significant accounting policies (Continued)

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

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.

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

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.

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

### 1 主要會計政策 (續)

#### 1.11 投資物業 (續)

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。

#### 1.12 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之上之房屋均被視為房產的一部份。若未能可靠地以其租約開始當日分攤土地及房屋之價值，則整體將繼續視為融資租賃並以房產列賬。

房產折舊乃按照資產之估計可用年期以直線折舊法計算如下：

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

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

#### 1.11 Investment properties (Continued)

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.

#### 1.12 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.



## 1 主要會計政策 (續)

### 1.12 其他物業及設備 (續)

#### (b) 傢俬及設備

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

資產之剩餘價值及使用年期均會在每年結算日被評估，並在合適之情況下作出調整。

如資產之賬面值超過其估計可收回價值時，其賬面值將即時被減值至其可收回價值。

### 1.13 其他資產的減值

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

### 1.14 收回資產

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

### 1.15 外幣換算

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

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

## 1 Summary of significant accounting policies (Continued)

### 1.12 Other properties and equipment (Continued)

#### (b) Furniture and equipment

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

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

### 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.

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

### 1 主要會計政策 (續)

#### 1.15 外幣換算 (續)

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

非貨幣性項目，如歸類為買賣用途之股權證券，其換算差額將作為公平價值收益或虧損之一部分於收益表內確認。非貨幣性項目，如歸類為可供出售之權益證券，其換算差額則於其他全面收益確認並獨立地累計於權益內。

#### 1.16 所得稅

本年度所得稅包括本期及遞延稅項資產和負債的變動。除該等應在其他全面收益確認入賬而列入其他全面收益的數額外，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。

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

#### 1.15 Foreign currency translation (Continued)

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

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

#### 1.16 Income tax

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

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.

## 1 主要會計政策 (續)

### 1.16 所得稅 (續)

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

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

由派發股息引起的額外所得稅在有關股息的支付責任獲確立時確認。

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

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

## 1 Summary of significant accounting policies (Continued)

### 1.16 Income tax (Continued)

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the 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.

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.

## 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

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分則被列為遞延保費負債。保費以扣除佣金前及徵收稅項後之保費列示。

當索償及損失支出調整產生時將直接支取收益賬。此支出包括截至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) 負債充足性測試

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

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

##### 1.17 Insurance contracts

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 vehicle, ships, goods in transit, property damage, employees' compensation, general liability and pecuniary loss. Risks under these insurance policies usually cover one year duration.

For all these contracts, premiums are recognised as revenue (earned premiums) proportionally over the period of coverage. The portion of premium received on in-force contracts that relates to unexpired risks at the 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.

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) Liability adequacy test

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



## 1 主要會計政策 (續)

### 1.17 保險合約 (續)

#### (c) 持有再投保合約

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

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

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

### 1.18 撥備

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

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

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

## 1 Summary of significant accounting policies (Continued)

### 1.17 Insurance contracts (Continued)

#### (c) Reinsurance contracts held

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

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

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

### 1.18 Provisions

Provisions for restructuring costs and legal claims are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are not recognised for future operating losses.

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

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

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 1.19 金融擔保合約

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

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

##### 1.20 僱員福利

僱員福利包括以下短期僱員應享假期及長期僱員退休福利:

###### (a) 僱員應享假期

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

僱員之病假及產假不作確認,直至僱員正式休假為止。

###### (b) 退休福利

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

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

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

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

##### 1.19 Financial guarantee contracts

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

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

##### 1.20 Employee benefits

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

###### (a) Employee leave entitlements

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

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

###### (b) Retirement benefits

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

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

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

## 1 主要會計政策 (續)

### 1.20 僱員福利 (續)

#### (b) 退休福利 (續)

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

### 1.21 營業租約

任何租約，如因其擁有權之絕大部份風險及回報仍保留在出租人內，該等租約以營業租約列賬。該等營業租約租金(扣除從出租人所收取之優惠)，按租約年期以直線法從收益表內扣除。

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

### 1.22 租購合約及融資租賃

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

凡本集團根據融資租約為出租人時，相當於租約中投資淨額之款項列入財務狀況表內之「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 Summary of significant accounting policies (Continued)

### 1.20 Employee benefits (Continued)

#### (b) Retirement benefits (Continued)

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

### 1.21 Operating leases

Leases where substantially all of the risks and rewards of ownership of the asset remain with the lessor are accounted for as operating leases. Rentals applicable to such operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight line basis over the lease term.

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

### 1.22 Hire purchase contracts and finance leases

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

Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 1 主要會計政策 (續)

##### 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、國庫券及存款證。

##### 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。

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

##### 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.

##### 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.



## 1 主要會計政策 (續)

### 1.25 關連人士 (續)

- (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。

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 (Continued)

- (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).

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.

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理

本集團的經營活動面對着各類金融風險，這些活動亦包括分析、評估、採納及管理各類風險的部份或風險之組合。本集團了解承擔風險乃金融業務的核心部份，而營運風險乃從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。

##### 2.1 信貸風險

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

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

#### 2 Financial risk management

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

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

##### 2.1 Credit risk

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

## 2 金融風險管理 (續)

### 2.1 信貸風險 (續)

#### (a) 信貸風險量度

##### (i) 貸款

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

##### (ii) 債務證券及國庫券

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

#### (b) 信貸限額控制及緩和政策

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

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

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

## 2 Financial risk management (Continued)

### 2.1 Credit risk (Continued)

#### (a) Credit risk measurement

##### (i) Loans and advances

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

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

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

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

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

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

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

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

###### (b) 信貸限額控制及緩和政策 (續)

一些特定控制及風險緩和措施概述如下：

###### (i) 抵押品

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

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

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

###### (ii) 總淨額結算安排

本集團會與進行大量交易的對手訂立總淨額結算安排，藉以進一步限制信貸風險。總淨額結算安排不一定會導致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。

#### 2 Financial risk management (Continued)

##### 2.1 Credit risk (Continued)

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

Some specific control and risk mitigation measures are outlined below:

###### (i) Collateral

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

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

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

###### (ii) Master netting agreements

The Group further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of 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.



## 2 金融風險管理 (續)

### 2.1 信貸風險 (續)

#### (b) 信貸限額控制及緩和政策 (續)

#### (iii) 衍生工具

本集團所採用的衍生工具主要為利率及外幣匯率相關之合約，大部份為通過櫃檯交易之衍生工具。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。

#### (iv) 信貸承擔

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

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

## 2 Financial risk management (Continued)

### 2.1 Credit risk (Continued)

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

#### (iii) Derivatives

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

#### (iv) Credit related commitments

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

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

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

### 2 金融風險管理 (續)

#### 2.1 信貸風險 (續)

##### (c) 減值準備政策

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

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

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

### 2 Financial risk management (Continued)

#### 2.1 Credit risk (Continued)

##### (c) Impairment allowance policies

The Group undertakes ongoing credit analysis and monitoring of its credit portfolios, and requires the review of individual financial assets that are above preset thresholds at least annually or more regularly when individual circumstances require. Impairment allowances are recognised for losses that have been incurred at the 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.

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.1 信貸風險 (續)****2.1 Credit risk (Continued)**(d) 考慮抵押品及其他信貸風險管理前  
之最高信貸風險(d) Maximum exposure to credit risk before collateral held or other  
credit enhancements

		本集團		本行	
		The Group		The Bank	
		二〇一〇	二〇一〇	二〇一〇	二〇一〇
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
短期資金	Short term funds	<b>18,928,070</b>	18,477,304	<b>18,896,531</b>	18,382,353
同業定期存放及 貸款	Placements with and loans and advances to banks	<b>27,988,459</b>	17,288,112	<b>27,600,133</b>	17,198,112
持作買賣用途之證券	Trading securities	<b>4,622,884</b>	1,991,281	<b>4,622,884</b>	1,991,281
衍生金融工具	Derivative financial instruments	<b>275,371</b>	187,205	<b>275,371</b>	187,205
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	<b>847,877</b>	1,489,751	<b>846,277</b>	1,486,448
可供出售之證券	Available-for-sale securities	<b>15,755,348</b>	14,888,235	<b>15,755,348</b>	14,888,235
持至到期證券	Held-to-maturity securities	<b>2,699,525</b>	5,603,234	<b>2,687,487</b>	5,603,234
貸款及其他賬項	Advances and other accounts	<b>87,746,053</b>	72,236,291	<b>87,061,810</b>	71,539,196
共同控制實體 貸款	Loan to jointly controlled entities	<b>37,600</b>	43,553	<b>37,600</b>	43,553
信貸承擔	Credit commitments	<b>29,464,604</b>	23,727,754	<b>29,531,249</b>	23,849,899
		<b>188,365,791</b>	155,932,720	<b>187,314,690</b>	155,169,516

(e) 客戶貸款總額

(e) Gross loans and advances to customers

(i) 客戶貸款總額信貸質素

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

		本集團		本行	
		The Group		The Bank	
		二〇一〇	二〇一〇	二〇一〇	二〇一〇
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
未逾期及無減值	Neither past due nor impaired	<b>78,212,711</b>	69,304,637	<b>78,218,668</b>	69,265,918
逾期但無減值	Past due but not impaired	<b>816,528</b>	758,138	<b>811,471</b>	745,548
已減值	Impaired	<b>299,877</b>	358,174	<b>268,742</b>	349,196
		<b>79,329,116</b>	70,420,949	<b>79,298,881</b>	70,360,662

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

(e) 客戶貸款總額 (續)

(ii) 未逾期及無減值之客戶貸款總額

本集團

#### 2 Financial risk management (Continued)

##### 2.1 Credit risk (Continued)

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

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

The Group

		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	
於二〇一一年 十二月三十一日	At 31 December 2011				
級別一	Grade 1	17,822,196	57,804,563	1,785,354	77,412,113
級別二	Grade 2	87,108	683,575	4,082	774,765
級別三	Grade 3	20,995	4,838	–	25,833
		17,930,299	58,492,976	1,789,436	78,212,711

本行

The Bank

		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	
於二〇一一年 十二月三十一日	At 31 December 2011				
級別一	Grade 1	17,842,054	57,820,245	1,755,771	77,418,070
級別二	Grade 2	87,108	683,575	4,082	774,765
級別三	Grade 3	20,995	4,838	–	25,833
		17,950,157	58,508,658	1,759,853	78,218,668



**2 金融風險管理 (續)****2.1 信貸風險 (續)**

(e) 客戶貸款總額 (續)

(ii) 未逾期及無減值之客戶貸款總額 (續)

**本集團**

		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	
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
級別一	Grade 1	16,405,841	50,977,901	1,252,559	68,636,301
級別二	Grade 2	97,584	531,032	2,810	631,426
級別三	Grade 3	22,489	3,577	10,844	36,910
		16,525,914	51,512,510	1,266,213	69,304,637

**本行****The Bank**

		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	
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
級別一	Grade 1	16,426,287	50,994,515	1,176,780	68,597,582
級別二	Grade 2	97,584	531,032	2,810	631,426
級別三	Grade 3	22,489	3,577	10,844	36,910
		16,546,360	51,529,124	1,190,434	69,265,918

**2 Financial risk management (Continued)****2.1 Credit risk (Continued)**

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

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

**The Group**

		Real estate mortgage 港幣千元 HK\$'000	Others		Total 港幣千元 HK\$'000
			Corporate 港幣千元 HK\$'000	Individual 港幣千元 HK\$'000	
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
Grade 1		16,405,841	50,977,901	1,252,559	68,636,301
Grade 2		97,584	531,032	2,810	631,426
Grade 3		22,489	3,577	10,844	36,910
		16,525,914	51,512,510	1,266,213	69,304,637

**The Bank**

		Real estate mortgage 港幣千元 HK\$'000	Others		Total 港幣千元 HK\$'000
			Corporate 港幣千元 HK\$'000	Individual 港幣千元 HK\$'000	
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
Grade 1		16,426,287	50,994,515	1,176,780	68,597,582
Grade 2		97,584	531,032	2,810	631,426
Grade 3		22,489	3,577	10,844	36,910
		16,546,360	51,529,124	1,190,434	69,265,918

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

(e) 客戶貸款總額 (續)

(ii) 未逾期及無減值之客戶貸款總額 (續)

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。

#### 2 Financial risk management (Continued)

##### 2.1 Credit risk (Continued)

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

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

The 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.

**2 金融風險管理 (續)****2.1 信貸風險 (續)**

(e) 客戶貸款總額 (續)

(iii) 逾期但無減值之客戶貸款總額

本集團

**2 Financial risk management (Continued)****2.1 Credit risk (Continued)**

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

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

The Group

		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	
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>				
三個月或以下	Three months or less	<b>564,183</b>	<b>190,172</b>	<b>47,749</b>	<b>802,104</b>
三個月以上 至六個月	Six months or less but over three months	<b>3,861</b>	<b>1,200</b>	–	<b>5,061</b>
六個月以上	Over six months	<b>1,215</b>	<b>8,148</b>	–	<b>9,363</b>
		<b>569,259</b>	<b>199,520</b>	<b>47,749</b>	<b>816,528</b>

本行

The Bank

		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	
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>				
三個月或以下	Three months or less	<b>564,183</b>	<b>186,485</b>	<b>46,379</b>	<b>797,047</b>
三個月以上 至六個月	Six months or less but over three months	<b>3,861</b>	<b>1,200</b>	–	<b>5,061</b>
六個月以上	Over six months	<b>1,215</b>	<b>8,148</b>	–	<b>9,363</b>
		<b>569,259</b>	<b>195,833</b>	<b>46,379</b>	<b>811,471</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

(e) 客戶貸款總額 (續)

(iii) 逾期但無減值之客戶貸款總額 (續)

##### 本集團

		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	
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
三個月或以下	Three months or less	579,516	141,005	25,702	746,223
三個月以上 至六個月	Six months or less but over three months	6,523	–	2,032	8,555
六個月以上	Over six months	1,040	2,320	–	3,360
		587,079	143,325	27,734	758,138

##### 本行

##### The Bank

		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	
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
三個月或以下	Three months or less	579,516	132,409	21,708	733,633
三個月以上 至六個月	Six months or less but over three months	6,523	–	2,032	8,555
六個月以上	Over six months	1,040	2,320	–	3,360
		587,079	134,729	23,740	745,548



**2 金融風險管理 (續)****2.1 信貸風險 (續)**

(e) 客戶貸款總額 (續)

(iv) 個別已減值之客戶貸款總額

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

**本集團**

		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	
二〇一一年	2011	56,028	239,734	4,115	299,877
二〇一〇年	2010	61,255	292,352	4,567	358,174

**本行****The Bank**

		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	
二〇一一年	2011	56,028	209,516	3,198	268,742
二〇一〇年	2010	61,255	283,374	4,567	349,196

**2 Financial risk management (Continued)****2.1 Credit risk (Continued)**

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

(iv) Gross loans and advances to customers individually impaired

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

**The Group**

		Real estate mortgage 港幣千元 HK\$'000	Others		Total 港幣千元 HK\$'000
			Corporate 港幣千元 HK\$'000	Individual 港幣千元 HK\$'000	
2011		56,028	239,734	4,115	299,877
2010		61,255	292,352	4,567	358,174

**The Bank**

		Real estate mortgage 港幣千元 HK\$'000	Others		Total 港幣千元 HK\$'000
			Corporate 港幣千元 HK\$'000	Individual 港幣千元 HK\$'000	
2011		56,028	209,516	3,198	268,742
2010		61,255	283,374	4,567	349,196

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

### 2 金融風險管理 (續)

#### 2.1 信貸風險 (續)

(e) 客戶貸款總額 (續)

(iv) 個別已減值之客戶貸款總額 (續)

### 2 Financial risk management (Continued)

#### 2.1 Credit risk (Continued)

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

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

		本集團 The Group		本行 The Bank	
		二〇一 2011	二〇一〇 2010	二〇一 2011	二〇一〇 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
已減值貸款	Impaired loans	299,877	358,174	268,742	349,196
佔客戶貸款總額之百分比	Percentage of total advances to customers	0.38%	0.51%	0.34%	0.50%
對上述貸款提撥之個別減值準備 (註釋23(a))	Individual impairment allowances made in respect of such advances (note 23(a))	132,711	127,263	101,763	118,628
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	164,700	226,556	164,700	226,556

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.

(v) 重議貸款

(v) Renegotiated loans

		本集團及本行 The Group and the Bank	
		二〇一 2011	二〇一〇 2010
		港幣千元 HK\$'000	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	28,910	27,830

**2 金融風險管理 (續)****2.1 信貸風險 (續)***(f) 同業貸款信貸質素*

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
同業貸款總額	Gross balance with banks				
– 未逾期及無減值 (級別一)	– Neither past due nor impaired (Grade 1)	<b>46,916,529</b>	35,765,416	<b>46,496,664</b>	35,580,465

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。

於二〇一一年十二月三十一日，同業貸款總額中並無逾期或已減值貸款（二〇一〇年：無）。

*(g) 收回資產*

是年度本集團收回屬擔保之抵押品如下：

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
住宅物業	Residential properties	<b>11,299</b>	5,102	<b>11,299</b>	5,102
工商物業	Commercial and industrial properties	<b>7,048</b>	2,177	<b>7,048</b>	2,177
其他	Others	–	111	–	–
		<b>18,347</b>	7,390	<b>18,347</b>	7,279

於二〇一一年十二月三十一日，本集團與本行之收回資產為港幣8,225,000元（二〇一〇年：港幣3,914,000元）。

收回物業會在可行的情況下盡快出售，所收款項將用以減低債務結欠。

**2 Financial risk management (Continued)****2.1 Credit risk (Continued)***(f) Gross balance with banks by credit quality*

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
Gross balance with banks					
– Neither past due nor impaired (Grade 1)		<b>46,916,529</b>	35,765,416	<b>46,496,664</b>	35,580,465

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.

At 31 December 2011, there were no overdue or impaired balances with banks (2010: Nil).

*(g) Repossessed assets*

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

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
Residential properties		<b>11,299</b>	5,102	<b>11,299</b>	5,102
Commercial and industrial properties		<b>7,048</b>	2,177	<b>7,048</b>	2,177
Others		–	111	–	–
		<b>18,347</b>	7,390	<b>18,347</b>	7,279

At 31 December 2011, the repossessed assets of the Group and the Bank amounted to HK\$8,225,000 (2010: HK\$3,914,000).

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

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

###### (h) 債務證券

###### (i) 債務證券及國庫券之信貸質素

#### 2 Financial risk management (Continued)

##### 2.1 Credit risk (Continued)

###### (h) Debt securities

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

	本集團		本行	
	The Group		The Bank	
	二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
債務證券及國庫券 – 未逾期及 無減值	23,925,634	23,972,501	23,911,996	23,969,198

於二〇一一年十二月三十一日，本集團及本行已減值之可供出售之債務證券總額為港幣19,959,000元（二〇一〇年：港幣19,978,000元）。本集團及本行持有之已減值損失之債務證券並無抵押品並已作出全數減值。

於二〇一一年十二月三十一日，本集團及本行已減值之持至到期債務證券總額為港幣116,499,000元（二〇一〇年：港幣116,606,000元）。本集團及本行持有之已減值債務證券並無抵押品，已計提之減值準備為港幣116,499,000元（二〇一〇年：港幣116,606,000元）。

The gross amount of impaired available-for-sale debt securities of the Group and the Bank as at 31 December 2011 was HK\$19,959,000 (2010: HK\$19,978,000). No collateral was held by the Group and the Bank in respect of the impaired debt securities and full impairment loss has been charged to the income statement.

The gross amount of impaired held-to-maturity debt securities of the Group and the Bank as at 31 December 2011 was HK\$116,499,000 (2010: HK\$116,606,000). No collateral was held by the Group and the Bank in respect of the impaired debt securities, and impairment allowance of HK\$116,499,000 (2010: HK\$116,606,000) has been provided.



**2 金融風險管理 (續)****2.1 信貸風險 (續)***(h) 債務證券 (續)*

- (ii) 未逾期及無減值之債務證券及國庫券

下列表格乃根據外在信貸評級機構之評級分析本集團債務證券及國庫券之信貸風險：

**本集團****2 Financial risk management (Continued)****2.1 Credit risk (Continued)***(h) Debt securities (Continued)*

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

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

**The Group**

		國庫券 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
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>			
AA- 至AAA	AA- to AAA	3,257,483	9,057,154	12,314,637
A- 至A+	A- to A+	–	8,794,560	8,794,560
BBB- 至BBB+	BBB- to BBB+	–	1,175,523	1,175,523
無評級	Unrated	–	1,640,914	1,640,914
		<b>3,257,483</b>	<b>20,668,151</b>	<b>23,925,634</b>
其發行人為：	of which issued by:			
– 中央政府及中央銀行	– central governments and central banks	3,257,483	849,273	4,106,756
– 公營機構	– public sector entities	–	16,077	16,077
– 銀行及其他金融機構	– banks and other financial institutions	–	15,890,235	15,890,235
– 企業	– corporate entities	–	3,912,566	3,912,566
		<b>3,257,483</b>	<b>20,668,151</b>	<b>23,925,634</b>
其分類為：	of which classified by:			
– 持作買賣用途之證券	– trading securities	3,257,483	1,365,401	4,622,884
– 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	–	847,877	847,877
– 可供出售之證券	– available-for-sale securities	–	15,755,348	15,755,348
– 持至到期證券	– held-to-maturity securities	–	2,699,525	2,699,525
		<b>3,257,483</b>	<b>20,668,151</b>	<b>23,925,634</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

###### (h) 債務證券 (續)

(ii) 未逾期及無減值之債務證券及國庫券 (續)

本行

#### 2 Financial risk management (Continued)

##### 2.1 Credit risk (Continued)

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

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

The Bank

		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
於二〇一一年 十二月三十一日	At 31 December 2011			
AA- 至AAA	AA- to AAA	3,257,483	9,057,154	12,314,637
A- 至A+	A- to A+	–	8,794,560	8,794,560
BBB- 至BBB+	BBB- to BBB+	–	1,173,923	1,173,923
無評級	Unrated	–	1,628,876	1,628,876
		<b>3,257,483</b>	<b>20,654,513</b>	<b>23,911,996</b>
其發行人為：	of which issued by:			
– 中央政府及中央銀行	– central governments and central banks	3,257,483	849,273	4,106,756
– 公營機構	– public sector entities	–	16,077	16,077
– 銀行及其他金融機構	– banks and other financial institutions	–	15,888,635	15,888,635
– 企業	– corporate entities	–	3,900,528	3,900,528
		<b>3,257,483</b>	<b>20,654,513</b>	<b>23,911,996</b>
其分類為：	of which classified by:			
– 持作買賣用途之證券	– trading securities	3,257,483	1,365,401	4,622,884
– 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	–	846,277	846,277
– 可供出售之證券	– available-for-sale securities	–	15,755,348	15,755,348
– 持至到期證券	– held-to-maturity securities	–	2,687,487	2,687,487
		<b>3,257,483</b>	<b>20,654,513</b>	<b>23,911,996</b>

**2 金融風險管理 (續)****2.1 信貸風險 (續)***(h) 債務證券 (續)*(ii) 未逾期及無減值之債務證券及  
國庫券 (續)**本集團****2 Financial risk management (Continued)****2.1 Credit risk (Continued)***(h) Debt securities (Continued)*(ii) Debt securities and treasury bills that are neither past due nor  
impaired (Continued)**The Group**

		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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>			
AA- 至AAA	AA- to AAA	1,736,905	13,238,971	14,975,876
A- 至A+	A- to A+	–	6,858,788	6,858,788
BBB- 至BBB+	BBB- to BBB+	–	1,539,156	1,539,156
低於BBB- 無評級	Lower than BBB- Unrated	–	79,163	79,163
		–	519,518	519,518
		1,736,905	22,235,596	23,972,501
其發行人為：	of which issued by:			
– 中央政府及中央銀行	– central governments and central banks	1,736,905	35,176	1,772,081
– 公營機構	– public sector entities	–	15,536	15,536
– 銀行及其他金融機構	– banks and other financial institutions	–	16,237,615	16,237,615
– 企業	– corporate entities	–	5,947,269	5,947,269
		1,736,905	22,235,596	23,972,501
其分類為：	of which classified by:			
– 持作買賣用途之證券	– trading securities	1,736,905	254,376	1,991,281
– 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	–	1,489,751	1,489,751
– 可供出售之證券	– available-for-sale securities	–	14,888,235	14,888,235
– 持至到期證券	– held-to-maturity securities	–	5,603,234	5,603,234
		1,736,905	22,235,596	23,972,501

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.1 信貸風險 (續)

###### (h) 債務證券 (續)

(ii) 未逾期及無減值之債務證券及國庫券 (續)

###### 本行

#### 2 Financial risk management (Continued)

##### 2.1 Credit risk (Continued)

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

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

###### The Bank

		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
於二〇一〇年 十二月三十一日	At 31 December 2010			
AA- 至AAA	AA- to AAA	1,736,905	13,238,971	14,975,876
A- 至A+	A- to A+	–	6,858,788	6,858,788
BBB- 至BBB+	BBB- to BBB+	–	1,535,853	1,535,853
低於BBB-	Lower than BBB-	–	79,163	79,163
無評級	Unrated	–	519,518	519,518
		1,736,905	22,232,293	23,969,198
其發行人為：	of which issued by:			
– 中央政府及中央銀行	– central governments and central banks	1,736,905	35,176	1,772,081
– 公營機構	– public sector entities	–	15,536	15,536
– 銀行及其他金融機構	– banks and other financial institutions	–	16,235,887	16,235,887
– 企業	– corporate entities	–	5,945,694	5,945,694
		1,736,905	22,232,293	23,969,198
其分類為：	of which classified by:			
– 持作買賣用途之證券	– trading securities	1,736,905	254,376	1,991,281
– 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	–	1,486,448	1,486,448
– 可供出售之證券	– available-for-sale securities	–	14,888,235	14,888,235
– 持至到期證券	– held-to-maturity securities	–	5,603,234	5,603,234
		1,736,905	22,232,293	23,969,198



**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.1 信貸風險 (續)****2.1 Credit risk (Continued)**(i) 資產、負債及資產負債表外項目的  
地區分佈(i) *Geographical concentrations of assets, liabilities and off-balance  
sheet items***本集團****The Group**

		總資產 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
於二〇一一年 十二月三十一日	At 31 December 2011			
香港	Hong Kong	150,075,916	137,241,774	20,938,705
美國	United States of America	2,023,484	1,788,641	465,316
中華人民共和國	People's Republic of China	21,543,189	20,231,709	7,585,461
澳門	Macau	4,059,317	3,967,770	475,122
開曼群島	Cayman Islands	23,226	–	–
分部互相抵銷	Inter-segment elimination	(13,873,953)	(13,873,953)	–
		163,851,179	149,355,941	29,464,604

**本行****The Bank**

		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
於二〇一一年 十二月三十一日	At 31 December 2011			
香港	Hong Kong	148,792,422	136,724,388	21,005,350
美國	United States of America	2,009,525	1,786,210	465,316
中華人民共和國	People's Republic of China	21,538,706	20,243,018	7,585,461
澳門	Macau	4,059,317	3,967,770	475,122
開曼群島	Cayman Islands	23,226	–	–
分部互相抵銷	Inter-segment elimination	(13,873,464)	(13,873,464)	–
		162,549,732	148,847,922	29,531,249

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

#### 2 Financial risk management (Continued)

##### 2.1 信貸風險 (續)

##### 2.1 Credit risk (Continued)

(i) 資產、負債及資產負債表外項目的  
地區分佈 (續)

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

##### 本集團

##### The Group

		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
於二〇一〇年 十二月三十一日	At 31 December 2010			
香港	Hong Kong	127,818,581	116,402,651	20,803,864
美國	United States of America	1,632,545	1,407,819	745,824
中華人民共和國	People's Republic of China	13,176,962	12,178,188	2,044,701
澳門	Macau	365,078	278,535	133,365
開曼群島	Cayman Islands	23,913	–	–
分部互相抵銷	Inter-segment elimination	(5,942,443)	(5,942,443)	–
		137,074,636	124,324,750	23,727,754

##### 本行

##### The Bank

		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
於二〇一〇年 十二月三十一日	At 31 December 2010			
香港	Hong Kong	126,766,780	116,259,791	20,926,009
美國	United States of America	1,618,695	1,405,386	745,824
中華人民共和國	People's Republic of China	13,160,789	12,177,654	2,044,701
澳門	Macau	365,078	278,535	133,365
開曼群島	Cayman Islands	23,913	–	–
分部互相抵銷	Inter-segment elimination	(5,941,975)	(5,941,975)	–
		135,993,280	124,179,391	23,849,899

**2 金融風險管理 (續)****2.1 信貸風險 (續)**(i) 資產、負債及資產負債表外項目的  
地區分佈 (續)

風險集中之客戶貸款按地區分佈如下：

**本集團**

		二〇一 2011 港幣千元 HK\$'000	二〇一 2011 %	二〇一 2010 港幣千元 HK\$'000	二〇一 2010 %
香港	Hong Kong	67,523,713	85.1	63,132,807	89.7
美國	United States of America	1,980,776	2.5	1,546,730	2.2
中華人民共和國	People's Republic of China	8,039,192	10.1	5,505,589	7.8
澳門	Macau	1,785,435	2.3	235,823	0.3
		<b>79,329,116</b>	<b>100.0</b>	70,420,949	100.0

**本行**

		二〇一 2011 港幣千元 HK\$'000	二〇一 2011 %	二〇一 2010 港幣千元 HK\$'000	二〇一 2010 %
香港	Hong Kong	67,473,620	85.1	63,052,073	89.7
美國	United States of America	2,000,634	2.5	1,567,177	2.2
中華人民共和國	People's Republic of China	8,039,192	10.1	5,505,589	7.8
澳門	Macau	1,785,435	2.3	235,823	0.3
		<b>79,298,881</b>	<b>100.0</b>	70,360,662	100.0

**2 Financial risk management (Continued)****2.1 Credit risk (Continued)**(i) *Geographical concentrations of assets, liabilities and off-balance  
sheet items (Continued)*Geographical sector risk concentrations within the customer loan  
portfolio are as follows:**The Group**

		二〇一 2011 港幣千元 HK\$'000	二〇一 2011 %	二〇一 2010 港幣千元 HK\$'000	二〇一 2010 %
Hong Kong		67,523,713	85.1	63,132,807	89.7
United States of America		1,980,776	2.5	1,546,730	2.2
People's Republic of China		8,039,192	10.1	5,505,589	7.8
Macau		1,785,435	2.3	235,823	0.3
		<b>79,329,116</b>	<b>100.0</b>	70,420,949	100.0

**The Bank**

		二〇一 2011 港幣千元 HK\$'000	二〇一 2011 %	二〇一 2010 港幣千元 HK\$'000	二〇一 2010 %
Hong Kong		67,473,620	85.1	63,052,073	89.7
United States of America		2,000,634	2.5	1,567,177	2.2
People's Republic of China		8,039,192	10.1	5,505,589	7.8
Macau		1,785,435	2.3	235,823	0.3
		<b>79,298,881</b>	<b>100.0</b>	70,360,662	100.0

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 市場風險

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

#### 2 Financial risk management (Continued)

##### 2.2 Market risk

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

##### (a) Market risk measurement

The Group's market risk exposures in different activities are managed by way of limits established by the Management Committee. Exposures are measured and monitored on the basis of contractual or notional amount and outstanding balances. Limits are set by portfolio, product and risk type, using a combination of risk measurement techniques, including position limits, sensitivity limits, as well as stop loss limits. All market risk trading positions are 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.

## 2 金融風險管理 (續)

### 2.2 市場風險 (續)

#### (b) 市場風險敏感度分析

##### (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。

於二〇一一年十二月三十一日，如美元對港元在固定聯繫匯率範圍內下跌0.64% (二〇一〇年：0.64%)，在其他因素不變下，本集團及本行之除稅後溢利將相對地分別減少港幣22,068,000元 (二〇一〇年：港幣14,479,000元) 及港幣18,408,000元 (二〇一〇年：港幣11,058,000元)。與二〇一〇年比較，對本集團及本行之二〇一一年除稅後溢利之影響較高，主要原因是美元持倉淨額有所增加。

##### (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。於二〇一一年十二月三十一日，如利率於當日上升100點子，在其他因素不變下，本集團及本行之除稅後溢利將相對地分別減少港幣3,563,000元 (二〇一〇年：增加港幣104,000元) 及港幣3,541,000元 (二〇一〇年：增加港幣149,000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。本集團及本行於其他全面收益將相對地減少港幣40,203,000元 (二〇一〇年：港幣28,914,000元)，主要由重估可供出售之證券引致。

## 2 Financial risk management (Continued)

### 2.2 Market risk (Continued)

#### (b) Market risk sensitivity analysis

##### (i) Currency risk

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

At 31 December 2011, if USD had weakened within the pegged range of 0.64% (2010: 0.64%) against HKD with all other variables held constant, the Group's and the Bank's profit after taxation for the year would have been HK\$22,068,000 (2010: HK\$14,479,000) and HK\$18,408,000 (2010: HK\$11,058,000) lower respectively. The higher impact on the Group's and the Bank's profit after taxation in 2011 compared with 2010 was attributable to the increase of net USD positions.

##### (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 2011, if interest rates at that date had been 100 basis points higher with all other variables held constant, the Group's and the Bank's profit after taxation for the year would have been HK\$3,563,000 (2010: HK\$104,000 higher) and HK\$3,541,000 (2010: HK\$149,000 higher) lower respectively, 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 and the Bank's other comprehensive income would have been HK\$40,203,000 (2010: HK\$28,914,000) lower due to the revaluation of those available-for-sale securities.



## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 市場風險 (續)

###### (b) 市場風險敏感度分析 (續)

###### (iii) 股權風險

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

於二〇一一年十二月三十一日，如恒生指數於當日下跌10%，在其他因素不變及所有股本工具根據與指數之歷史掛鉤關係變動下，本集團之除稅後溢利將減少港幣74,000元（二〇一〇年：港幣1,453,000元）。本集團及本行的其他全面收益將分別減少港幣44,156,000元（二〇一〇年：港幣44,913,000元）及港幣19,066,000元（二〇一〇年：港幣19,703,000元）。與二〇一〇年比較，二〇一一年持作買賣用途之證券、以公平價值誌入損益賬之金融資產以及持作可供出售之證券之股權風險敏感度較低，主要由於所持的股權相關風險下降。

#### 2 Financial risk management (Continued)

##### 2.2 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 and option-linked financial assets with underlying equity securities listed in Hong Kong. The majority of this position is held for long term investment purposes.

At 31 December 2011, if the Hang Seng Index at that date had been 10% lower with all other variables held constant and all the equity instruments had moved according to their historical correlation with the index, the Group's profit after taxation for the year would have been HK\$74,000 (2010: HK\$1,453,000) lower, and the Group's and the Bank's other comprehensive income would have been HK\$44,156,000 (2010: HK\$44,913,000) and HK\$19,066,000 (2010: HK\$19,703,000) lower respectively. The lower equity sensitivity for trading securities and financial assets designated as fair value through profit or loss, available for sale securities in 2011 compared with 2010 was attributable to a reduction in holdings of equities related exposures.

## 2 金融風險管理 (續)

### 2.2 市場風險 (續)

#### (b) 市場風險敏感度分析 (續)

#### (iv) 市場風險收入每日分佈情況

本行及數間附屬公司於二〇一一年內，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1,058,000元（二〇一〇年：港幣844,000元）。該等每日平均收入之標準差為港幣2,064,000元（二〇一〇年：港幣1,532,000元）。

## 2 Financial risk management (Continued)

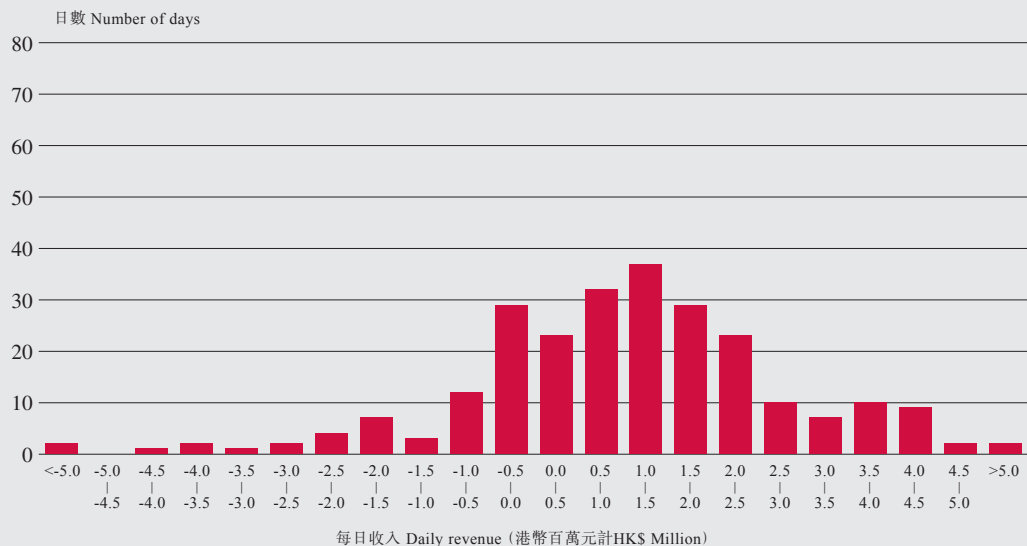
### 2.2 Market risk (Continued)

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

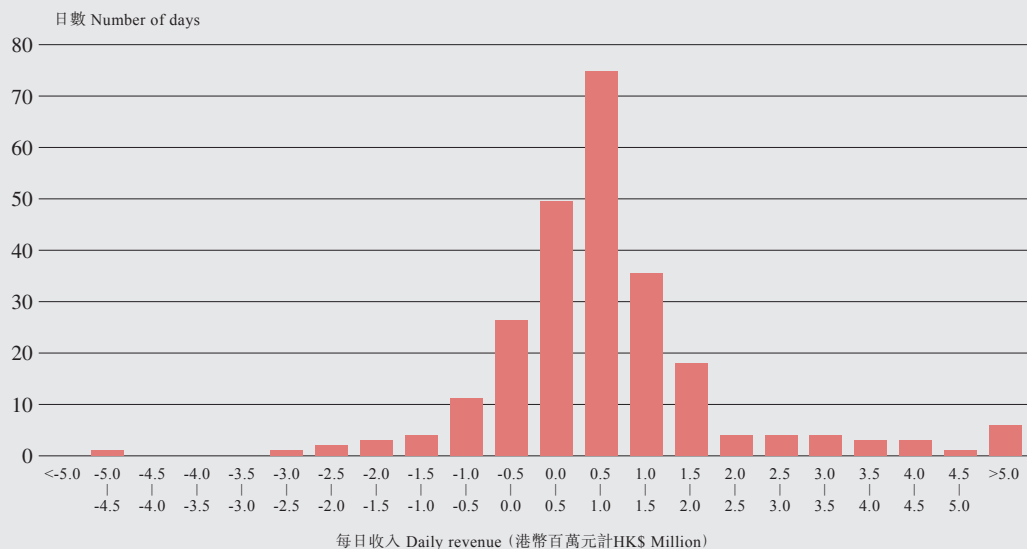
#### (iv) Daily distribution of market risk revenue

The average daily revenue in 2011 earned from market risk-related activities by the Bank and certain subsidiaries, including trading-related net interest income and other revenue was HK\$1,058,000 (2010: HK\$844,000). The standard deviation of this daily revenue was HK\$2,064,000 (2010: HK\$1,532,000).

二〇一一年  
市場風險收入  
每日分佈情況  
Daily  
distribution  
of market risk  
revenue for 2011



二〇一〇年  
市場風險收入  
每日分佈情況  
Daily  
distribution  
of market risk  
revenue for 2010



## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 市場風險 (續)

###### (c) 貨幣風險

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

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

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

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

#### 2 Financial risk management (Continued)

##### 2.2 Market risk (Continued)

###### (c) Currency risk

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

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

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

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

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.2 市場風險 (續)****2.2 Market risk (Continued)***(c) 貨幣風險 (續)**(c) Currency risk (Continued)*

資產、負債及資產負債表外項目的分佈

Concentration of assets, liabilities and off-balance sheet items

**本集團****The Group**

		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
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	3,536,453	2,605,505	2,408,047	6,830,215	4,212,889	19,593,109
同業定期存放及 貸款	Placements with and loans and advances to banks	1,252,299	14,813,315	–	11,822,846	99,999	27,988,459
持作買賣用途之證券	Trading securities	4,091,196	14,315	118,189	400,072	–	4,623,772
衍生金融工具	Derivative financial instruments	29,050	5,784	103,166	125,608	11,763	275,371
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	203,174	644,703	–	–	–	847,877
可供出售之證券	Available-for-sale securities	1,336,509	6,011,602	2,972,695	5,169,345	1,049,000	16,539,151
持至到期證券	Held-to-maturity securities	–	1,349,298	714,144	375,231	260,852	2,699,525
貸款及其他賬項	Advances and other accounts	62,653,107	14,823,570	281,561	9,374,955	612,860	87,746,053
其他資產	Other assets	3,444,683	81,018	–	6,894	5,267	3,537,862
<b>總資產</b>	<b>Total assets</b>	<b>76,546,471</b>	<b>40,349,110</b>	<b>6,597,802</b>	<b>34,105,166</b>	<b>6,252,630</b>	<b>163,851,179</b>
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	767,806	6,980,379	–	4,737,251	387,697	12,873,133
交易賬項下之負債	Trading liabilities	437,905	–	–	–	–	437,905
衍生金融工具	Derivative financial instruments	18,702	187,962	7,518	107,364	1,688	323,234
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	791,832	202,553	–	–	–	994,385
客戶存款	Deposits from customers	63,402,973	17,330,549	10,018,960	17,461,155	6,926,177	115,139,814
發行之存款證	Certificates of deposit issued	1,728,471	5,748,899	–	4,144,207	–	11,621,577
發行之後償債項	Subordinated debt issued	3,000,000	–	–	–	–	3,000,000
其他負債	Other liabilities	3,626,032	368,007	39,330	853,421	79,103	4,965,893
<b>總負債</b>	<b>Total liabilities</b>	<b>73,773,721</b>	<b>30,818,349</b>	<b>10,065,808</b>	<b>27,303,398</b>	<b>7,394,665</b>	<b>149,355,941</b>
資產負債表內持倉淨額	Net on-balance sheet position	2,772,750	9,530,761	(3,468,006)	6,801,768	(1,142,035)	14,495,238
資產負債表外名義持倉 淨額	Off-balance sheet net notional position	6,050,172	(5,401,194)	3,580,191	(5,690,451)	1,473,022	11,740
信貸承擔	Credit commitments	23,401,502	2,272,999	111,082	3,412,109	266,912	29,464,604

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 市場風險 (續)

###### (c) 貨幣風險 (續)

資產、負債及資產負債表外項目的分佈  
(續)

###### 本行

#### 2 Financial risk management (Continued)

##### 2.2 Market risk (Continued)

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

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

###### The Bank

		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
於二〇一一年 十二月三十一日	At 31 December 2011						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	3,513,924	2,600,769	2,408,047	6,825,941	4,212,889	19,561,570
同業定期存放及 貸款	Placements with and loans and advances to banks	931,417	14,745,871	–	11,822,846	99,999	27,600,133
持作買賣用途之證券	Trading securities	4,090,308	14,315	118,189	400,072	–	4,622,884
衍生金融工具	Derivative financial instruments	29,050	5,784	103,166	125,608	11,763	275,371
以公平價值計入損益賬 之金融資產	Financial assets designated at fair value through profit or loss	203,174	643,103	–	–	–	846,277
可供出售之證券	Available-for-sale securities	1,094,009	6,011,602	2,972,695	5,169,345	1,043,178	16,290,829
持至到期證券	Held-to-maturity securities	–	1,349,298	714,144	363,193	260,852	2,687,487
貸款及其他賬項	Advances and other accounts	61,949,101	14,843,380	281,561	9,374,908	612,860	87,061,810
其他資產	Other assets	3,528,065	63,353	–	6,686	5,267	3,603,371
<b>總資產</b>	<b>Total assets</b>	<b>75,339,048</b>	<b>40,277,475</b>	<b>6,597,802</b>	<b>34,088,599</b>	<b>6,246,808</b>	<b>162,549,732</b>
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	767,806	6,980,379	–	4,737,251	387,697	12,873,133
交易賬項下之負債	Trading liabilities	437,905	–	–	–	–	437,905
衍生金融工具	Derivative financial instruments	18,702	187,962	7,518	107,364	1,688	323,234
以公平價值計入損益賬 之金融負債	Financial liabilities designated at fair value through profit or loss	791,832	202,553	–	–	–	994,385
客戶存款	Deposits from customers	64,164,489	17,946,253	10,019,034	17,512,729	6,926,876	116,569,381
發行之存款證	Certificates of deposit issued	1,728,471	5,748,899	–	4,144,207	–	11,621,577
發行之後償債項	Subordinated debt issued	3,000,000	–	–	–	–	3,000,000
其他負債	Other liabilities	1,690,754	365,692	39,330	853,428	79,103	3,028,307
<b>總負債</b>	<b>Total liabilities</b>	<b>72,599,959</b>	<b>31,431,738</b>	<b>10,065,882</b>	<b>27,354,979</b>	<b>7,395,364</b>	<b>148,847,922</b>
資產負債表內持倉淨額	Net on-balance sheet position	2,739,089	8,845,737	(3,468,080)	6,733,620	(1,148,556)	13,701,810
資產負債表外名義持倉 淨額	Off-balance sheet net notional position	6,050,172	(5,401,194)	3,580,191	(5,690,451)	1,473,022	11,740
信貸承擔	Credit commitments	23,468,147	2,272,999	111,082	3,412,109	266,912	29,531,249



**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.2 市場風險 (續)****2.2 Market risk (Continued)****(c) 貨幣風險 (續)****(c) Currency risk (Continued)**資產、負債及資產負債表外項目的分佈  
(續)

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

**本集團****The Group**

		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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	8,054,537	5,145,640	24,120	4,744,926	1,108,512	19,077,735
同業定期存放及 貸款	Placements with and loans and advances to banks	818,989	11,500,754	–	4,841,416	126,953	17,288,112
持作買賣用途之證券	Trading securities	1,758,774	12,988	116,906	119,130	–	2,007,798
衍生金融工具	Derivative financial instruments	5,697	14,084	94,093	5,362	67,969	187,205
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	979,334	353,595	156,822	–	–	1,489,751
可供出售之證券	Available-for-sale securities	2,399,304	6,474,745	4,472,740	550,567	1,777,846	15,675,202
持至到期證券	Held-to-maturity securities	1,212,944	2,795,022	981,978	112,091	501,199	5,603,234
貸款及其他賬項	Advances and other accounts	54,916,326	14,448,605	621,875	1,842,209	407,276	72,236,291
其他資產	Other assets	3,412,850	83,632	–	6,171	6,655	3,509,308
<b>總資產</b>	<b>Total assets</b>	<b>73,558,755</b>	<b>40,829,065</b>	<b>6,468,534</b>	<b>12,221,872</b>	<b>3,996,410</b>	<b>137,074,636</b>
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	153,336	7,106,671	71,240	3,215,252	315,406	10,861,905
交易賬項下之負債	Trading liabilities	222,338	–	–	–	–	222,338
衍生金融工具	Derivative financial instruments	149,936	77,623	947	4,871	4,231	237,608
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	170,613	–	–	–	–	170,613
客戶存款	Deposits from customers	63,288,517	16,580,052	8,591,307	7,939,960	7,850,652	104,250,488
發行之存款證	Certificates of deposit issued	643,863	660,388	–	–	–	1,304,251
發行之後償債項	Subordinated debt issued	3,000,000	–	–	–	–	3,000,000
其他負債	Other liabilities	3,287,431	268,384	45,160	533,140	143,432	4,277,547
<b>總負債</b>	<b>Total liabilities</b>	<b>70,916,034</b>	<b>24,693,118</b>	<b>8,708,654</b>	<b>11,693,223</b>	<b>8,313,721</b>	<b>124,324,750</b>
資產負債表內持倉淨額	Net on-balance sheet position	2,642,721	16,135,947	(2,240,120)	528,649	(4,317,311)	12,749,886
資產負債表外名義持倉 淨額	Off-balance sheet net notional position	6,597,479	(13,426,577)	2,168,409	(497)	4,807,799	146,613
信貸承擔	Credit commitments	18,742,795	3,936,702	–	881,295	166,962	23,727,754

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

#### 2 Financial risk management (Continued)

##### 2.2 市場風險 (續)

##### 2.2 Market risk (Continued)

##### (c) 貨幣風險 (續)

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

資產、負債及資產負債表外項目的分佈  
(續)

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

##### 本行

##### The Bank

		港元 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
於二〇一〇年 十二月三十一日	At 31 December 2010						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	7,983,547	5,125,765	24,120	4,740,840	1,108,512	18,982,784
同業定期存放及 貸款	Placements with and loans and advances to banks	728,989	11,500,754	–	4,841,416	126,953	17,198,112
持作買賣用途之證券	Trading securities	1,743,982	12,988	116,906	119,130	–	1,993,006
衍生金融工具	Derivative financial instruments	5,697	14,084	94,093	5,362	67,969	187,205
以公平價值計入損益賬 之金融資產	Financial assets designated at fair value through profit or loss	978,418	351,208	156,822	–	–	1,486,448
可供出售之證券	Available-for-sale securities	2,155,845	6,474,745	4,472,740	550,567	1,772,028	15,425,925
持至到期證券	Held-to-maturity securities	1,212,944	2,795,022	981,978	112,091	501,199	5,603,234
貸款及其他賬項	Advances and other accounts	54,198,748	14,469,088	621,875	1,842,209	407,276	71,539,196
其他資產	Other assets	3,499,752	64,991	–	5,972	6,655	3,577,370
<b>總資產</b>	<b>Total assets</b>	<b>72,507,922</b>	<b>40,808,645</b>	<b>6,468,534</b>	<b>12,217,587</b>	<b>3,990,592</b>	<b>135,993,280</b>
<b>負債</b>	<b>Liabilities</b>						
同業存款	Deposits and balances from banks	153,336	7,106,671	71,240	3,215,252	315,406	10,861,905
交易賬項下之負債	Trading liabilities	222,338	–	–	–	–	222,338
衍生金融工具	Derivative financial instruments	149,936	77,623	947	4,871	4,231	237,608
以公平價值計入損益賬 之金融負債	Financial liabilities designated at fair value through profit or loss	170,613	–	–	–	–	170,613
客戶存款	Deposits from customers	64,328,445	17,202,000	8,591,380	7,939,960	7,851,333	105,913,118
發行之存款證	Certificates of deposit issued	643,863	660,388	–	–	–	1,304,251
發行之後償債項	Subordinated debt issued	3,000,000	–	–	–	–	3,000,000
其他負債	Other liabilities	1,481,723	266,164	45,160	533,079	143,432	2,469,558
<b>總負債</b>	<b>Total liabilities</b>	<b>70,150,254</b>	<b>25,312,846</b>	<b>8,708,727</b>	<b>11,693,162</b>	<b>8,314,402</b>	<b>124,179,391</b>
資產負債表內持倉淨額	Net on-balance sheet position	2,357,668	15,495,799	(2,240,193)	524,425	(4,323,810)	11,813,889
資產負債表外名義持倉 淨額	Off-balance sheet net notional position	6,597,479	(13,426,577)	2,168,409	(497)	4,807,799	146,613
信貸承擔	Credit commitments	18,864,940	3,936,702	–	881,295	166,962	23,849,899

## 2 金融風險管理 (續)

### 2.2 市場風險 (續)

#### (d) 利率風險

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

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

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

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

## 2 Financial risk management (Continued)

### 2.2 Market risk (Continued)

#### (d) Interest rate risk

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

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

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

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

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 市場風險 (續)

###### (d) 利率風險 (續)

資產及負債之利率敏感度－重定息率分析

#### 本集團

#### 2 Financial risk management (Continued)

##### 2.2 Market risk (Continued)

###### (d) Interest rate risk (Continued)

Interest sensitivity of assets and liabilities – repricing analysis

#### The Group

		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
於二〇一一年 十二月三十一日	At 31 December 2011							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	18,398,257	-	-	-	-	1,194,852	19,593,109
同業定期存放及 貸款	Placements with and loans and advances to banks	6,194,964	18,670,596	3,122,899	-	-	-	27,988,459
持作買賣用途之證券	Trading securities	570,025	3,375,253	275,795	401,811	-	888	4,623,772
衍生金融工具	Derivative financial instruments	-	-	-	-	-	275,371	275,371
以公平價值計入損益賬 之金融資產	Financial assets designated at fair value through profit or loss	169,966	-	37,768	640,143	-	-	847,877
可供出售之證券	Available-for-sale securities	4,735,286	9,965,166	214,590	840,306	-	783,803	16,539,151
持至到期證券	Held-to-maturity securities	479,743	1,271,088	394,543	530,924	23,227	-	2,699,525
貸款及其他賬項	Advances and other accounts	55,433,362	26,302,157	2,022,373	511,467	612,061	2,864,633	87,746,053
其他資產	Other assets	17,171	20,429	-	-	-	3,500,262	3,537,862
<b>總資產</b>	<b>Total assets</b>	<b>85,998,774</b>	<b>59,604,689</b>	<b>6,067,968</b>	<b>2,924,651</b>	<b>635,288</b>	<b>8,619,809</b>	<b>163,851,179</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances from banks	3,957,498	6,582,999	723,744	-	-	1,608,892	12,873,133
交易賬項下之負債	Trading liabilities	429,478	-	-	8,427	-	-	437,905
衍生金融工具	Derivative financial instruments	-	-	-	-	-	323,234	323,234
以公平價值計入損益賬 之金融負債	Financial liabilities designated at fair value through profit or loss	-	431,400	-	562,985	-	-	994,385
客戶存款	Deposits from customers	62,060,069	32,184,281	12,114,839	2,956,094	-	5,824,531	115,139,814
發行之存款證	Certificates of deposit issued	2,393,045	3,383,296	5,228,636	616,600	-	-	11,621,577
發行之後償債項	Subordinated debt issued	800,000	700,000	-	-	1,500,000	-	3,000,000
其他負債	Other liabilities	-	-	-	-	-	4,965,893	4,965,893
<b>總負債</b>	<b>Total liabilities</b>	<b>69,640,090</b>	<b>43,281,976</b>	<b>18,067,219</b>	<b>4,144,106</b>	<b>1,500,000</b>	<b>12,722,550</b>	<b>149,355,941</b>
利息敏感度差距總額 (未經調整)	Total interest sensitivity gap (unadjusted)	16,358,684	16,322,713	(11,999,251)	(1,219,455)	(864,712)		
利率衍生工具合約之影響	Effect of interest rate derivatives	703,773	155,557	(615,971)	(139,688)	(152,284)		
利息敏感度差距總額 (經調整)	Total interest sensitivity gap (adjusted)	17,062,457	16,478,270	(12,615,222)	(1,359,143)	(1,016,996)		

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.2 市場風險 (續)****2.2 Market risk (Continued)***(d) 利率風險 (續)**(d) Interest rate risk (Continued)*

資產及負債之利率敏感度－重定息率分析 (續)

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

**本行****The Bank**

		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
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	18,393,983	-	-	-	-	1,167,587	19,561,570
同業定期存放及 貸款	Placements with and loans and advances to banks	6,194,964	18,282,270	3,122,899	-	-	-	27,600,133
持作買賣用途之證券	Trading securities	570,025	3,375,253	275,795	401,811	-	-	4,622,884
衍生金融工具	Derivative financial instruments	-	-	-	-	-	275,371	275,371
以公平價值計入損益賬 之金融資產	Financial assets designated at fair value through profit or loss	169,966	-	37,768	638,543	-	-	846,277
可供出售之證券	Available-for-sale securities	4,735,286	9,965,166	214,590	840,306	-	535,481	16,290,829
持至到期證券	Held-to-maturity securities	479,743	1,271,088	394,543	518,886	23,227	-	2,687,487
貸款及其他賬項	Advances and other accounts	55,432,797	26,301,081	2,050,982	489,398	611,731	2,175,821	87,061,810
其他資產	Other assets	17,171	20,429	-	-	-	3,565,771	3,603,371
<b>總資產</b>	<b>Total assets</b>	<b>85,993,935</b>	<b>59,215,287</b>	<b>6,096,577</b>	<b>2,888,944</b>	<b>634,958</b>	<b>7,720,031</b>	<b>162,549,732</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances from banks	3,957,498	6,582,999	723,744	-	-	1,608,892	12,873,133
交易賬項下之負債	Trading liabilities	429,478	-	-	8,427	-	-	437,905
衍生金融工具	Derivative financial instruments	-	-	-	-	-	323,234	323,234
以公平價值計入損益賬 之金融負債	Financial liabilities designated at fair value through profit or loss	-	431,400	-	562,985	-	-	994,385
客戶存款	Deposits from customers	62,198,581	32,304,940	12,769,885	2,957,481	-	6,338,494	116,569,381
發行之存款證	Certificates of deposit issued	2,393,045	3,383,296	5,228,636	616,600	-	-	11,621,577
發行之後償債項	Subordinated debt issued	800,000	700,000	-	-	1,500,000	-	3,000,000
其他負債	Other liabilities	-	-	-	-	-	3,028,307	3,028,307
<b>總負債</b>	<b>Total liabilities</b>	<b>69,778,602</b>	<b>43,402,635</b>	<b>18,722,265</b>	<b>4,145,493</b>	<b>1,500,000</b>	<b>11,298,927</b>	<b>148,847,922</b>
利息敏感度差距總額 (未經調整)	Total interest sensitivity gap (unadjusted)	16,215,333	15,812,652	(12,625,688)	(1,256,549)	(865,042)		
利率衍生工具合約之影響	Effect of interest rate derivatives	703,773	155,557	(615,971)	(139,688)	(152,284)		
利息敏感度差距總額 (經調整)	Total interest sensitivity gap (adjusted)	16,919,106	15,968,209	(13,241,659)	(1,396,237)	(1,017,326)		



## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 市場風險 (續)

###### (d) 利率風險 (續)

資產及負債之利率敏感度－重定息率分析 (續)

#### 本集團

		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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	16,933,451	-	-	-	-	2,144,284	19,077,735
同業定期存放及 貸款	Placements with and loans and advances to banks	5,101,661	11,627,254	559,197	-	-	-	17,288,112
持作買賣用途之證券	Trading securities	507,485	1,202,437	225,383	55,550	426	16,517	2,007,798
衍生金融工具	Derivative financial instruments	-	-	-	-	-	187,205	187,205
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	156,822	24,142	818,719	490,068	-	-	1,489,751
可供出售之證券	Available-for-sale securities	4,198,115	9,544,711	485,877	659,532	-	786,967	15,675,202
持至到期證券	Held-to-maturity securities	1,901,455	2,210,135	748,826	719,740	23,078	-	5,603,234
貸款及其他賬項	Advances and other accounts	51,372,973	16,941,132	1,217,747	483,935	123,919	2,096,585	72,236,291
其他資產	Other assets	18,839	24,714	-	-	-	3,465,755	3,509,308
<b>總資產</b>	<b>Total assets</b>	<b>80,190,801</b>	<b>41,574,525</b>	<b>4,055,749</b>	<b>2,408,825</b>	<b>147,423</b>	<b>8,697,313</b>	<b>137,074,636</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances from banks	4,678,762	4,051,286	866,031	-	-	1,265,826	10,861,905
交易賬項下之負債	Trading liabilities	99,993	115,964	-	6,381	-	-	222,338
衍生金融工具	Derivative financial instruments	-	-	-	-	-	237,608	237,608
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	-	-	-	170,613	-	-	170,613
客戶存款	Deposits from customers	71,085,440	18,048,327	7,286,493	1,003,261	-	6,826,967	104,250,488
發行之存款證	Certificates of deposit issued	100,000	660,388	543,863	-	-	-	1,304,251
發行之後償債項	Subordinated debt issued	800,000	700,000	-	-	1,500,000	-	3,000,000
其他負債	Other liabilities	-	76,297	70,428	-	-	4,130,822	4,277,547
<b>總負債</b>	<b>Total liabilities</b>	<b>76,764,195</b>	<b>23,652,262</b>	<b>8,766,815</b>	<b>1,180,255</b>	<b>1,500,000</b>	<b>12,461,223</b>	<b>124,324,750</b>
利息敏感度差距總額 (未經調整)	Total interest sensitivity gap (unadjusted)	3,426,606	17,922,263	(4,711,066)	1,228,570	(1,352,577)		
利率衍生工具合約之影響	Effect of interest rate derivatives	743,127	367,927	(777,656)	(422,905)	(64,042)		
利息敏感度差距總額 (經調整)	Total interest sensitivity gap (adjusted)	4,169,733	18,290,190	(5,488,722)	805,665	(1,416,619)		

#### 2 Financial risk management (Continued)

##### 2.2 Market risk (Continued)

###### (d) Interest rate risk (Continued)

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

#### The Group

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.2 市場風險 (續)****2.2 Market risk (Continued)****(d) 利率風險 (續)****(d) Interest rate risk (Continued)**

資產及負債之利率敏感度－重定息率分析 (續)

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

**本行****The Bank**

		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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	16,848,029	-	-	-	-	2,134,755	18,982,784
同業定期存放及 貸款	Placements with and loans and advances to banks	5,101,661	11,537,254	559,197	-	-	-	17,198,112
持作買賣用途之證券	Trading securities	507,485	1,202,437	225,383	55,550	426	1,725	1,993,006
衍生金融工具	Derivative financial instruments	-	-	-	-	-	187,205	187,205
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	156,822	23,483	817,803	488,340	-	-	1,486,448
可供出售之證券	Available-for-sale securities	4,198,115	9,544,711	485,877	659,532	-	537,690	15,425,925
持至到期證券	Held-to-maturity securities	1,901,455	2,210,135	748,826	719,740	23,078	-	5,603,234
貸款及其他賬項	Advances and other accounts	51,392,999	17,005,717	1,184,415	394,486	123,006	1,438,573	71,539,196
其他資產	Other assets	18,839	24,714	-	-	-	3,533,817	3,577,370
<b>總資產</b>	<b>Total assets</b>	<b>80,125,405</b>	<b>41,548,451</b>	<b>4,021,501</b>	<b>2,317,648</b>	<b>146,510</b>	<b>7,833,765</b>	<b>135,993,280</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances from banks	4,678,762	4,051,286	866,031	-	-	1,265,826	10,861,905
交易賬項下之負債	Trading liabilities	99,993	115,964	-	6,381	-	-	222,338
衍生金融工具	Derivative financial instruments	-	-	-	-	-	237,608	237,608
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	-	-	-	170,613	-	-	170,613
客戶存款	Deposits from customers	71,453,459	18,048,635	8,165,062	1,005,197	-	7,240,765	105,913,118
發行之存款證	Certificates of deposit issued	100,000	660,388	543,863	-	-	-	1,304,251
發行之後償債項	Subordinated debt issued	800,000	700,000	-	-	1,500,000	-	3,000,000
其他負債	Other liabilities	-	76,297	70,428	-	-	2,322,833	2,469,558
<b>總負債</b>	<b>Total liabilities</b>	<b>77,132,214</b>	<b>23,652,570</b>	<b>9,645,384</b>	<b>1,182,191</b>	<b>1,500,000</b>	<b>11,067,032</b>	<b>124,179,391</b>
利息敏感度差距總額 (未經調整)	Total interest sensitivity gap (unadjusted)	2,993,191	17,895,881	(5,623,883)	1,135,457	(1,353,490)		
利率衍生工具合約之影響	Effect of interest rate derivatives	743,127	367,927	(777,656)	(422,905)	(64,042)		
利息敏感度差距總額 (經調整)	Total interest sensitivity gap (adjusted)	3,736,318	18,263,808	(6,401,539)	712,552	(1,417,532)		

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.2 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:

###### 本集團

#### 2 Financial risk management (Continued)

##### 2.2 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:

###### The Group

		港元 HKD %	美元 USD %	澳元 AUD %	人民幣 RMB %	其他 Others %	合計 Total %
於二〇一一年 十二月三十一日		At 31 December 2011					
<b>資產</b>		<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	0.38	1.36	4.46	1.23	1.26	1.50
同業定期存放及 貸款	Placements with and loans and advances to banks	3.34	3.69	–	7.44	4.45	5.27
可供出售之證券	Available-for-sale securities	0.64	1.39	5.31	4.89	2.88	3.22
持至到期證券	Held-to-maturity securities	–	2.40	5.14	4.68	3.22	3.48
客戶貸款	Advances to customers	2.21	2.93	7.38	4.05	1.73	2.53
<b>負債</b>		<b>Liabilities</b>					
同業存款	Deposits and balances from banks	0.03	1.54	–	4.84	0.67	2.64
客戶存款	Deposits from customers	0.89	1.29	4.02	2.42	1.17	1.47
發行之存款證	Certificates of deposit issued	1.45	1.67	–	1.53	–	1.59
發行之後償債項	Subordinated debt issued	4.20	–	–	–	–	4.20
於二〇一〇年 十二月三十一日		At 31 December 2010					
<b>資產</b>		<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	0.26	0.57	–	1.11	1.00	0.60
同業定期存放及 貸款	Placements with and loans and advances to banks	1.99	1.63	–	5.12	2.30	2.63
可供出售之證券	Available-for-sale securities	0.84	1.24	5.18	1.21	2.98	2.49
持至到期證券	Held-to-maturity securities	0.81	2.40	5.19	2.96	3.41	2.64
客戶貸款	Advances to customers	1.92	2.77	6.08	5.77	1.44	2.21
<b>負債</b>		<b>Liabilities</b>					
同業存款	Deposits and balances from banks	0.20	0.76	4.95	3.69	0.31	1.64
客戶存款	Deposits from customers	0.36	0.59	4.36	1.55	1.31	0.89
發行之存款證	Certificates of deposit issued	0.61	0.85	–	–	–	0.73
發行之後償債項	Subordinated debt issued	4.01	–	–	–	–	4.01

## 2 金融風險管理 (續)

### 2.3 流動資金風險

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

#### (a) 流動資金風險管理程序

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

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

#### (b) 到期分析

下頁表格按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。

## 2 Financial risk management (Continued)

### 2.3 Liquidity risk

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

#### (a) Liquidity risk management process

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

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

#### (b) Maturity analysis

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

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.3 流動資金風險 (續)

(b) 到期分析 (續)

###### 本集團

		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 Over	無註明 日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years	Undated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一一年 十二月三十一日	At 31 December 2011								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	5,704,490	12,410,078	-	-	-	-	1,478,541	19,593,109
同業定期存放及 貸款	Placements with and loans and advances to banks	-	6,194,964	18,395,032	3,398,463	-	-	-	27,988,459
持作買賣用途之證券	Trading securities	-	569,939	3,257,064	393,984	401,897	-	888	4,623,772
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	275,371	275,371
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	-	169,966	-	37,768	640,143	-	-	847,877
可供出售之證券	Available-for-sale securities	-	821,258	2,981,717	4,912,373	7,040,000	-	783,803	16,539,151
持至到期證券	Held-to-maturity securities	-	54,382	453,263	1,512,360	617,460	62,060	-	2,699,525
貸款及其他賬項	Advances and other accounts	1,540,666	3,180,453	10,424,644	18,608,848	34,423,444	18,949,228	618,770	87,746,053
其他資產	Other assets	-	-	-	7,786	37,600	103,236	3,389,240	3,537,862
<b>總資產</b>	<b>Total assets</b>	<b>7,245,156</b>	<b>23,401,040</b>	<b>35,511,720</b>	<b>28,871,582</b>	<b>43,160,544</b>	<b>19,114,524</b>	<b>6,546,613</b>	<b>163,851,179</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	1,611,569	2,242,956	8,100,699	917,909	-	-	-	12,873,133
交易賬項下之負債	Trading liabilities	-	429,478	-	-	8,427	-	-	437,905
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	323,234	323,234
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	-	-	170,054	261,346	562,985	-	-	994,385
客戶存款	Deposits from customers	34,320,449	33,563,985	32,184,281	12,115,005	2,956,094	-	-	115,139,814
發行之存款證	Certificates of deposit issued	-	2,354,223	3,235,796	5,376,136	655,422	-	-	11,621,577
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,000,000	-	3,000,000
其他負債	Other liabilities	601,093	901,347	632,065	1,151,903	816,325	479,076	384,084	4,965,893
<b>總負債</b>	<b>Total liabilities</b>	<b>36,533,111</b>	<b>39,491,989</b>	<b>44,322,895</b>	<b>19,822,299</b>	<b>4,999,253</b>	<b>3,479,076</b>	<b>707,318</b>	<b>149,355,941</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(29,287,955)</b>	<b>(16,090,949)</b>	<b>(8,811,175)</b>	<b>9,049,283</b>	<b>38,161,291</b>	<b>15,635,448</b>	<b>5,839,295</b>	<b>14,495,238</b>

#### 2 Financial risk management (Continued)

##### 2.3 Liquidity risk (Continued)

(b) Maturity analysis (Continued)

###### The Group

		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 Over	無註明 日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years	Undated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一一年 十二月三十一日	At 31 December 2011								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	5,704,490	12,410,078	-	-	-	-	1,478,541	19,593,109
同業定期存放及 貸款	Placements with and loans and advances to banks	-	6,194,964	18,395,032	3,398,463	-	-	-	27,988,459
持作買賣用途之證券	Trading securities	-	569,939	3,257,064	393,984	401,897	-	888	4,623,772
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	275,371	275,371
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	-	169,966	-	37,768	640,143	-	-	847,877
可供出售之證券	Available-for-sale securities	-	821,258	2,981,717	4,912,373	7,040,000	-	783,803	16,539,151
持至到期證券	Held-to-maturity securities	-	54,382	453,263	1,512,360	617,460	62,060	-	2,699,525
貸款及其他賬項	Advances and other accounts	1,540,666	3,180,453	10,424,644	18,608,848	34,423,444	18,949,228	618,770	87,746,053
其他資產	Other assets	-	-	-	7,786	37,600	103,236	3,389,240	3,537,862
<b>總資產</b>	<b>Total assets</b>	<b>7,245,156</b>	<b>23,401,040</b>	<b>35,511,720</b>	<b>28,871,582</b>	<b>43,160,544</b>	<b>19,114,524</b>	<b>6,546,613</b>	<b>163,851,179</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	1,611,569	2,242,956	8,100,699	917,909	-	-	-	12,873,133
交易賬項下之負債	Trading liabilities	-	429,478	-	-	8,427	-	-	437,905
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	323,234	323,234
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	-	-	170,054	261,346	562,985	-	-	994,385
客戶存款	Deposits from customers	34,320,449	33,563,985	32,184,281	12,115,005	2,956,094	-	-	115,139,814
發行之存款證	Certificates of deposit issued	-	2,354,223	3,235,796	5,376,136	655,422	-	-	11,621,577
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,000,000	-	3,000,000
其他負債	Other liabilities	601,093	901,347	632,065	1,151,903	816,325	479,076	384,084	4,965,893
<b>總負債</b>	<b>Total liabilities</b>	<b>36,533,111</b>	<b>39,491,989</b>	<b>44,322,895</b>	<b>19,822,299</b>	<b>4,999,253</b>	<b>3,479,076</b>	<b>707,318</b>	<b>149,355,941</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(29,287,955)</b>	<b>(16,090,949)</b>	<b>(8,811,175)</b>	<b>9,049,283</b>	<b>38,161,291</b>	<b>15,635,448</b>	<b>5,839,295</b>	<b>14,495,238</b>



**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.3 流動資金風險 (續)****2.3 Liquidity risk (Continued)**

(b) 到期分析 (續)

(b) Maturity analysis (Continued)

**本行****The Bank**

		即時償還	一個月 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	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	5,672,951	12,410,078	-	-	-	-	1,478,541	19,561,570
同業定期存放及 貸款	Placements with and loans and advances to banks	-	6,194,964	18,006,706	3,398,463	-	-	-	27,600,133
持作買賣用途之證券	Trading securities	-	569,939	3,257,064	393,984	401,897	-	-	4,622,884
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	275,371	275,371
以公平價值計入 損益賬之金融資產	Financial assets designated at fair value through profit or loss	-	169,966	-	37,768	638,543	-	-	846,277
可供出售之證券	Available-for-sale securities	-	821,258	2,981,717	4,912,373	7,040,000	-	535,481	16,290,829
持至到期證券	Held-to-maturity securities	-	54,382	453,263	1,512,360	605,422	62,060	-	2,687,487
貸款及其他賬項	Advances and other accounts	1,563,012	2,961,135	10,356,933	18,366,111	34,330,495	19,007,834	476,290	87,061,810
其他資產	Other assets	-	-	-	6,974	37,600	45,175	3,513,622	3,603,371
<b>總資產</b>	<b>Total assets</b>	<b>7,235,963</b>	<b>23,181,722</b>	<b>35,055,683</b>	<b>28,628,033</b>	<b>43,053,957</b>	<b>19,115,069</b>	<b>6,279,305</b>	<b>162,549,732</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	1,611,569	2,242,956	8,100,699	917,909	-	-	-	12,873,133
交易賬項下之負債	Trading liabilities	-	429,478	-	-	8,427	-	-	437,905
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	323,234	323,234
以公平價值計入 損益賬之金融負債	Financial liabilities designated at fair value through profit or loss	-	-	170,054	261,346	562,985	-	-	994,385
客戶存款	Deposits from customers	34,915,219	33,621,690	32,304,940	12,770,050	2,957,482	-	-	116,569,381
發行之存款證	Certificates of deposit issued	-	2,354,223	3,235,796	5,376,136	655,422	-	-	11,621,577
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,000,000	-	3,000,000
其他負債	Other liabilities	544,987	712,993	562,440	619,395	93,999	477,153	17,340	3,028,307
<b>總負債</b>	<b>Total liabilities</b>	<b>37,071,775</b>	<b>39,361,340</b>	<b>44,373,929</b>	<b>19,944,836</b>	<b>4,278,315</b>	<b>3,477,153</b>	<b>340,574</b>	<b>148,847,922</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(29,835,812)</b>	<b>(16,179,618)</b>	<b>(9,318,246)</b>	<b>8,683,197</b>	<b>38,775,642</b>	<b>15,637,916</b>	<b>5,938,731</b>	<b>13,701,810</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.3 流動資金風險 (續)

(b) 到期分析 (續)

###### 本集團

		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
於二〇一〇年 十二月三十一日	At 31 December 2010								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	6,146,167	12,481,656	-	-	-	-	449,912	19,077,735
同業定期存放及 貸款	Placements with and loans and advances to banks	-	4,971,451	11,543,916	772,745	-	-	-	17,288,112
持作買賣用途之證券	Trading securities	-	507,485	1,085,531	225,384	172,455	426	16,517	2,007,798
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	187,205	187,205
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	-	156,822	24,142	818,719	490,068	-	-	1,489,751
可供出售之證券	Available-for-sale securities	-	663,595	898,745	4,950,352	8,375,543	-	786,967	15,675,202
持至到期證券	Held-to-maturity securities	-	515,489	208,305	2,383,628	2,375,563	120,249	-	5,603,234
貸款及其他賬項	Advances and other accounts	1,302,914	2,579,938	4,172,746	13,443,165	32,607,528	17,711,369	418,631	72,236,291
其他資產	Other assets	-	-	-	54,353	43,553	67,066	3,344,336	3,509,308
<b>總資產</b>	<b>Total assets</b>	<b>7,449,081</b>	<b>21,876,436</b>	<b>17,933,385</b>	<b>22,648,346</b>	<b>44,064,710</b>	<b>17,899,110</b>	<b>5,203,568</b>	<b>137,074,636</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	1,276,332	4,668,256	4,051,286	866,031	-	-	-	10,861,905
交易賬項下之負債	Trading liabilities	-	99,993	115,964	-	6,381	-	-	222,338
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	237,608	237,608
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	-	-	-	-	170,613	-	-	170,613
客戶存款	Deposits from customers	38,225,147	39,687,260	18,048,327	7,286,493	1,003,261	-	-	104,250,488
發行之存款證	Certificates of deposit issued	-	100,000	-	1,204,251	-	-	-	1,304,251
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,000,000	-	3,000,000
其他負債	Other liabilities	353,717	684,545	718,429	985,542	740,564	468,346	326,404	4,277,547
<b>總負債</b>	<b>Total liabilities</b>	<b>39,855,196</b>	<b>45,240,054</b>	<b>22,934,006</b>	<b>10,342,317</b>	<b>1,920,819</b>	<b>3,468,346</b>	<b>564,012</b>	<b>124,324,750</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(32,406,115)</b>	<b>(23,363,618)</b>	<b>(5,000,621)</b>	<b>12,306,029</b>	<b>42,143,891</b>	<b>14,430,764</b>	<b>4,639,556</b>	<b>12,749,886</b>

#### 2 Financial risk management (Continued)

##### 2.3 Liquidity risk (Continued)

(b) Maturity analysis (Continued)

###### The Group

		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
於二〇一〇年 十二月三十一日	At 31 December 2010								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	6,146,167	12,481,656	-	-	-	-	449,912	19,077,735
同業定期存放及 貸款	Placements with and loans and advances to banks	-	4,971,451	11,543,916	772,745	-	-	-	17,288,112
持作買賣用途之證券	Trading securities	-	507,485	1,085,531	225,384	172,455	426	16,517	2,007,798
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	187,205	187,205
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	-	156,822	24,142	818,719	490,068	-	-	1,489,751
可供出售之證券	Available-for-sale securities	-	663,595	898,745	4,950,352	8,375,543	-	786,967	15,675,202
持至到期證券	Held-to-maturity securities	-	515,489	208,305	2,383,628	2,375,563	120,249	-	5,603,234
貸款及其他賬項	Advances and other accounts	1,302,914	2,579,938	4,172,746	13,443,165	32,607,528	17,711,369	418,631	72,236,291
其他資產	Other assets	-	-	-	54,353	43,553	67,066	3,344,336	3,509,308
<b>總資產</b>	<b>Total assets</b>	<b>7,449,081</b>	<b>21,876,436</b>	<b>17,933,385</b>	<b>22,648,346</b>	<b>44,064,710</b>	<b>17,899,110</b>	<b>5,203,568</b>	<b>137,074,636</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	1,276,332	4,668,256	4,051,286	866,031	-	-	-	10,861,905
交易賬項下之負債	Trading liabilities	-	99,993	115,964	-	6,381	-	-	222,338
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	237,608	237,608
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	-	-	-	-	170,613	-	-	170,613
客戶存款	Deposits from customers	38,225,147	39,687,260	18,048,327	7,286,493	1,003,261	-	-	104,250,488
發行之存款證	Certificates of deposit issued	-	100,000	-	1,204,251	-	-	-	1,304,251
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,000,000	-	3,000,000
其他負債	Other liabilities	353,717	684,545	718,429	985,542	740,564	468,346	326,404	4,277,547
<b>總負債</b>	<b>Total liabilities</b>	<b>39,855,196</b>	<b>45,240,054</b>	<b>22,934,006</b>	<b>10,342,317</b>	<b>1,920,819</b>	<b>3,468,346</b>	<b>564,012</b>	<b>124,324,750</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(32,406,115)</b>	<b>(23,363,618)</b>	<b>(5,000,621)</b>	<b>12,306,029</b>	<b>42,143,891</b>	<b>14,430,764</b>	<b>4,639,556</b>	<b>12,749,886</b>

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.3 流動資金風險 (續)****2.3 Liquidity risk (Continued)***(b) 到期分析 (續)**(b) Maturity analysis (Continued)***本行****The Bank**

		即時償還 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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	6,132,553	12,400,319	-	-	-	-	449,912	18,982,784
同業定期存放及 貸款	Placements with and loans and advances to banks	-	4,971,451	11,453,916	772,745	-	-	-	17,198,112
持作買賣用途之證券	Trading securities	-	507,485	1,085,531	225,384	172,455	426	1,725	1,993,006
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	187,205	187,205
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	-	156,822	23,483	817,803	488,340	-	-	1,486,448
可供出售之證券	Available-for-sale securities	-	663,595	898,745	4,950,352	8,375,543	-	537,690	15,425,925
持至到期證券	Held-to-maturity securities	-	515,489	208,305	2,383,628	2,375,563	120,249	-	5,603,234
貸款及其他賬項	Advances and other accounts	1,346,406	2,325,737	4,158,754	13,219,311	32,412,815	17,764,944	311,229	71,539,196
其他資產	Other assets	-	-	-	52,460	43,553	-	3,481,357	3,577,370
<b>總資產</b>	<b>Total assets</b>	<b>7,478,959</b>	<b>21,540,898</b>	<b>17,828,734</b>	<b>22,421,683</b>	<b>43,868,269</b>	<b>17,885,619</b>	<b>4,969,118</b>	<b>135,993,280</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances from banks	1,276,332	4,668,256	4,051,286	866,031	-	-	-	10,861,905
交易賬項下之負債	Trading liabilities	-	99,993	115,964	-	6,381	-	-	222,338
衍生金融工具	Derivative financial instruments	-	-	-	-	-	-	237,608	237,608
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	-	-	-	-	170,613	-	-	170,613
客戶存款	Deposits from customers	38,956,144	39,738,080	18,048,635	8,165,062	1,005,197	-	-	105,913,118
發行之存款證	Certificates of deposit issued	-	100,000	-	1,204,251	-	-	-	1,304,251
發行之後償債項	Subordinated debt issued	-	-	-	-	-	3,000,000	-	3,000,000
其他負債	Other liabilities	328,937	425,188	658,378	434,637	20,023	589,806	12,589	2,469,558
<b>總負債</b>	<b>Total liabilities</b>	<b>40,561,413</b>	<b>45,031,517</b>	<b>22,874,263</b>	<b>10,669,981</b>	<b>1,202,214</b>	<b>3,589,806</b>	<b>250,197</b>	<b>124,179,391</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(33,082,454)</b>	<b>(23,490,619)</b>	<b>(5,045,529)</b>	<b>11,751,702</b>	<b>42,666,055</b>	<b>14,295,813</b>	<b>4,718,921</b>	<b>11,813,889</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.3 流動資金風險 (續)

###### (b) 到期分析 (續)

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

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

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

###### (c) 合約到期日之未折現現金流量

下頁表格分析本集團於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。

#### 2 Financial risk management (Continued)

##### 2.3 Liquidity risk (Continued)

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

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities 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.

## 2 金融風險管理 (續)

## 2 Financial risk management (Continued)

## 2.3 流動資金風險 (續)

## 2.3 Liquidity risk (Continued)

(c) 合約到期日之未折現現金流量 (續)

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

## 本集團

## The Group

		即時償還	一個月 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 Over	無註明 日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years	Undated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一一年 十二月三十一日	At 31 December 2011								
<b>非衍生現金流量負債</b>	<b>Non-derivative cash flow liabilities</b>								
客戶存款	Deposits from customers	34,325,629	33,664,105	32,390,949	12,339,428	3,214,675	-	-	115,934,786
同業存款	Deposits and balances from banks	1,611,569	2,268,627	8,192,689	937,851	-	-	-	13,010,736
交易賬項下之負債	Trading liabilities	-	429,500	40	154	8,331	-	-	438,025
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	-	-	175,854	272,802	596,794	-	-	1,045,450
發行之存款證	Certificates of deposit issued	-	2,357,637	3,247,461	5,461,262	666,634	-	-	11,732,994
發行之後償債項	Subordinated debt issued	-	4,700	25,435	90,204	481,086	3,523,121	-	4,124,546
其他負債	Other liabilities	595,174	801,535	461,312	1,047,753	752,167	479,076	384,085	4,521,102
<b>衍生現金流量</b>	<b>Derivative cash flow</b>								
衍生金融工具	Derivative financial instruments	-	6,474,859	8,626,858	2,206,132	73,040	3,358	-	17,384,247
		<b>36,532,372</b>	<b>46,000,963</b>	<b>53,120,598</b>	<b>22,355,586</b>	<b>5,792,727</b>	<b>4,005,555</b>	<b>384,085</b>	<b>168,191,886</b>
		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 Over	無註明 日期	合計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years	Undated	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一〇年 十二月三十一日	At 31 December 2010								
<b>非衍生現金流量負債</b>	<b>Non-derivative cash flow liabilities</b>								
客戶存款	Deposits from customers	38,226,579	39,762,840	18,136,759	7,377,065	1,055,287	-	-	104,558,530
同業存款	Deposits and balances from banks	1,276,332	4,675,476	4,108,274	879,363	-	-	-	10,939,445
交易賬項下之負債	Trading liabilities	-	100,000	116,023	136	6,423	-	-	222,582
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	-	-	459	1,377	170,459	-	-	172,295
發行之存款證	Certificates of deposit issued	-	100,120	1,408	1,209,580	-	-	-	1,311,108
發行之後償債項	Subordinated debt issued	-	4,662	25,417	90,238	481,264	3,643,560	-	4,245,141
其他負債	Other liabilities	352,287	611,643	629,424	951,309	731,537	468,346	326,404	4,070,950
<b>衍生現金流量</b>	<b>Derivative cash flow</b>								
衍生金融工具	Derivative financial instruments	-	9,637,612	6,143,141	619,188	26,482	2,242	-	16,428,665
		<b>39,855,198</b>	<b>54,892,353</b>	<b>29,160,905</b>	<b>11,128,256</b>	<b>2,471,452</b>	<b>4,114,148</b>	<b>326,404</b>	<b>141,948,716</b>



## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.3 流動資金風險 (續)

(c) 合約到期日之未折現現金流量 (續)

本行

		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	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一一年 十二月三十一日	At 31 December 2011								
<b>非衍生現金流量負債</b>	<b>Non-derivative cash flow liabilities</b>								
客戶存款	Deposits from customers	34,920,400	33,721,909	32,511,610	13,002,171	3,216,074	-	-	117,372,164
同業存款	Deposits and balances from banks	1,611,569	2,268,627	8,192,689	937,851	-	-	-	13,010,736
交易賬項下之負債	Trading liabilities	-	429,500	40	154	8,331	-	-	438,025
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	-	-	175,854	272,802	596,794	-	-	1,045,450
發行之存款證	Certificates of deposit issued	-	2,357,637	3,247,461	5,461,262	666,634	-	-	11,732,994
發行之後償債項	Subordinated debt issued	-	4,700	25,435	90,204	481,086	3,523,121	-	4,124,546
其他負債	Other liabilities	539,069	613,124	391,561	515,115	29,841	477,153	17,340	2,583,203
<b>衍生現金流量</b>	<b>Derivative cash flow</b>								
衍生金融工具	Derivative financial instruments	-	6,474,859	8,626,858	2,206,132	73,040	3,358	-	17,384,247
		37,071,038	45,870,356	53,171,508	22,485,691	5,071,800	4,003,632	17,340	167,691,365

		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	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一〇年 十二月三十一日	At 31 December 2010								
<b>非衍生現金流量負債</b>	<b>Non-derivative cash flow liabilities</b>								
客戶存款	Deposits from customers	38,957,576	39,813,747	18,137,067	8,270,981	1,057,234	-	-	106,236,605
同業存款	Deposits and balances from banks	1,276,332	4,675,476	4,108,274	879,363	-	-	-	10,939,445
交易賬項下之負債	Trading liabilities	-	100,000	116,023	136	6,423	-	-	222,582
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	-	-	459	1,377	170,459	-	-	172,295
發行之存款證	Certificates of deposit issued	-	100,120	1,408	1,209,580	-	-	-	1,311,108
發行之後償債項	Subordinated debt issued	-	4,662	25,417	90,238	481,264	3,643,560	-	4,245,141
其他負債	Other liabilities	327,506	352,211	569,373	400,266	10,991	589,806	12,589	2,262,742
<b>衍生現金流量</b>	<b>Derivative cash flow</b>								
衍生金融工具	Derivative financial instruments	-	9,637,612	6,143,141	619,188	26,482	2,242	-	16,428,665
		40,561,414	54,683,828	29,101,162	11,471,129	1,752,853	4,235,608	12,589	141,818,583

#### 2 Financial risk management (Continued)

##### 2.3 Liquidity risk (Continued)

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

The Bank

		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	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一一年 十二月三十一日	At 31 December 2011								
<b>非衍生現金流量負債</b>	<b>Non-derivative cash flow liabilities</b>								
客戶存款	Deposits from customers	34,920,400	33,721,909	32,511,610	13,002,171	3,216,074	-	-	117,372,164
同業存款	Deposits and balances from banks	1,611,569	2,268,627	8,192,689	937,851	-	-	-	13,010,736
交易賬項下之負債	Trading liabilities	-	429,500	40	154	8,331	-	-	438,025
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	-	-	175,854	272,802	596,794	-	-	1,045,450
發行之存款證	Certificates of deposit issued	-	2,357,637	3,247,461	5,461,262	666,634	-	-	11,732,994
發行之後償債項	Subordinated debt issued	-	4,700	25,435	90,204	481,086	3,523,121	-	4,124,546
其他負債	Other liabilities	539,069	613,124	391,561	515,115	29,841	477,153	17,340	2,583,203
<b>衍生現金流量</b>	<b>Derivative cash flow</b>								
衍生金融工具	Derivative financial instruments	-	6,474,859	8,626,858	2,206,132	73,040	3,358	-	17,384,247
		37,071,038	45,870,356	53,171,508	22,485,691	5,071,800	4,003,632	17,340	167,691,365

		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	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
於二〇一〇年 十二月三十一日	At 31 December 2010								
<b>非衍生現金流量負債</b>	<b>Non-derivative cash flow liabilities</b>								
客戶存款	Deposits from customers	38,957,576	39,813,747	18,137,067	8,270,981	1,057,234	-	-	106,236,605
同業存款	Deposits and balances from banks	1,276,332	4,675,476	4,108,274	879,363	-	-	-	10,939,445
交易賬項下之負債	Trading liabilities	-	100,000	116,023	136	6,423	-	-	222,582
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	-	-	459	1,377	170,459	-	-	172,295
發行之存款證	Certificates of deposit issued	-	100,120	1,408	1,209,580	-	-	-	1,311,108
發行之後償債項	Subordinated debt issued	-	4,662	25,417	90,238	481,264	3,643,560	-	4,245,141
其他負債	Other liabilities	327,506	352,211	569,373	400,266	10,991	589,806	12,589	2,262,742
<b>衍生現金流量</b>	<b>Derivative cash flow</b>								
衍生金融工具	Derivative financial instruments	-	9,637,612	6,143,141	619,188	26,482	2,242	-	16,428,665
		40,561,414	54,683,828	29,101,162	11,471,129	1,752,853	4,235,608	12,589	141,818,583

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.3 流動資金風險 (續)****2.3 Liquidity risk (Continued)**

(d) 資產負債表以外項目

(d) Off-balance sheet items

**本集團****The Group**

		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
<b>於二〇一一年 十二月三十一日</b>	<b>At 31 December 2011</b>				
放款承擔	Loan commitments	26,143,670	–	–	26,143,670
遠期有期存款	Forward forward deposit placed	861,016	–	–	861,016
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	800,564	–	–	800,564
– 信用狀	– Documentary and commercial letters of credit	1,659,354	–	–	1,659,354
營業租約承擔	Operating lease commitments	39,592	64,629	12,174	116,395
資本承擔	Capital commitments	122,942	4,015	–	126,957
		<b>29,627,138</b>	<b>68,644</b>	<b>12,174</b>	<b>29,707,956</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
<b>於二〇一〇年 十二月三十一日</b>	<b>At 31 December 2010</b>				
放款承擔	Loan commitments	21,740,518	–	–	21,740,518
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	751,145	–	–	751,145
– 信用狀	– Documentary and commercial letters of credit	1,236,091	–	–	1,236,091
營業租約承擔	Operating lease commitments	34,371	65,582	16,677	116,630
資本承擔	Capital commitments	23,337	–	–	23,337
		<b>23,785,462</b>	<b>65,582</b>	<b>16,677</b>	<b>23,867,721</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.3 流動資金風險 (續)

(d) 資產負債表以外項目 (續)

本行

#### 2 Financial risk management (Continued)

##### 2.3 Liquidity risk (Continued)

(d) Off-balance sheet items (Continued)

The Bank

		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
於二〇一一年 十二月三十一日	<b>At 31 December 2011</b>				
放款承擔	Loan commitments	26,143,670	–	–	26,143,670
遠期有期存款	Forward forward deposit placed	861,016	–	–	861,016
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	867,209	–	–	867,209
– 信用狀	– Documentary and commercial letters of credit	1,659,354	–	–	1,659,354
營業租約承擔	Operating lease commitments	39,592	64,629	12,174	116,395
資本承擔	Capital commitments	118,371	4,015	–	122,386
		<b>29,689,212</b>	<b>68,644</b>	<b>12,174</b>	<b>29,770,030</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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</b>				
放款承擔	Loan commitments	21,791,018	–	–	21,791,018
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	822,790	–	–	822,790
– 信用狀	– Documentary and commercial letters of credit	1,236,091	–	–	1,236,091
營業租約承擔	Operating lease commitments	33,716	65,582	16,677	115,975
資本承擔	Capital commitments	16,601	–	–	16,601
		<b>23,900,216</b>	<b>65,582</b>	<b>16,677</b>	<b>23,982,475</b>

## 2 金融風險管理 (續)

### 2.4 營運風險管理

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

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

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

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

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

### 2.5 金融資產及負債之公平價值

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

## 2 Financial risk management (Continued)

### 2.4 Operational risk management

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

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

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

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

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

### 2.5 Fair value of financial assets and liabilities

The fair value of financial instruments traded in an active market (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.5 金融資產及負債之公平價值 (續)

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

未於本集團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，包括不帶有利息之存款) 的估計公平價值為即時償還的金額。該等浮息結餘的公平價值即其賬面值。

定息同業存款及客戶存款而無市場報價，其估計公平價值是基於貼現現金流量按具同類剩餘到期日的新債務利率計算。由於該等結餘期限通常少於一年，因此，其公平價值約等於其賬面值。

#### 2 Financial risk management (Continued)

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

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at the end of each reporting period. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments. The fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward foreign exchange contracts is determined using forward exchange market rates at the end of the reporting period.

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.



**2 金融風險管理 (續)****2.5 金融資產及負債之公平價值 (續)****(d) 發行之存款證及後償債項**

發行之存款證及後償債項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後償債項之公平價值時已考慮相關之市場利率，並注意到公平價值總額與賬面值總額並無重大差別。

**(e) 其他賬項及預提**

其他賬項及預提一般為不帶有利息之結餘，因此，其公平價值為其賬面值。

除上述財務狀況表項目外，下表概述未於本集團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。

**本集團**

	Financial assets	賬面值		公平價值	
		Carrying value		Fair value	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		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	2,699,525	5,603,234	2,696,014	5,627,462

**本行**

	Financial assets	賬面值		公平價值	
		Carrying value		Fair value	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		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	2,687,487	5,603,234	2,684,915	5,627,462

**2 Financial risk management (Continued)****2.5 Fair value of financial assets and liabilities (Continued)****(d) Certificates of deposit and subordinated debt issued**

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

**(e) Other accounts and accruals**

The estimated fair value of other accounts and accruals, which are normally non-interest bearing balances, is their carrying value.

Except for the above 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 statement of financial position at their fair value.

**The Group**

	Financial assets	賬面值		公平價值	
		Carrying value		Fair value	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		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	2,699,525	5,603,234	2,696,014	5,627,462

**The Bank**

	Financial assets	賬面值		公平價值	
		Carrying value		Fair value	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		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	2,687,487	5,603,234	2,684,915	5,627,462

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.5 金融資產及負債之公平價值 (續)

香港財務報告準則第7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。

#### 2 Financial risk management (Continued)

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

HKFRS 7 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.

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.5 金融資產及負債之公平價值 (續)****2.5 Fair value of financial assets and liabilities (Continued)**

下列表格對期末以公平價值計量的金融工具 (按其身處公平價值的層次) 作出分析：

The table below analyses financial instruments, measured 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:

**本集團****The Group**

		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
於二〇一一年 十二月三十一日	<b>At 31 December 2011</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	4,386,207	236,677	–	4,622,884
– 股權證券及股權 投資基金	– Equity securities and investment fund	888	–	–	888
衍生金融工具	Derivative financial instruments	–	275,371	–	275,371
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	847,877	–	–	847,877
可供出售之證券：	Available-for-sale securities:				
– 債務證券	– Debt securities	11,995,410	3,759,938	–	15,755,348
– 股權證券及股權 投資基金	– Equity securities and investment fund	457,402	23,140	303,261	783,803
		17,687,784	4,295,126	303,261	22,286,171
<b>負債</b>	<b>Liabilities</b>				
交易賬項下之負債	Trading liabilities	437,905	–	–	437,905
衍生金融工具	Derivative financial instruments	–	310,567	12,667	323,234
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	–	994,385	–	994,385
		437,905	1,304,952	12,667	1,755,524

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

#### 2 Financial risk management (Continued)

##### 2.5 金融資產及負債之公平價值 (續)

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

###### 本行

###### The Bank

		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
於二〇一一年 十二月三十一日	At 31 December 2011				
<b>資產</b>	<b>Assets</b>				
持作買賣用途之證券： － 債務證券	Trading securities: － Debt securities	4,386,207	236,677	－	4,622,884
衍生金融工具	Derivative financial instruments	－	275,371	－	275,371
以公平價值誌入 損益賬之 金融資產： － 債務證券	Financial assets designated at fair value through profit or loss: － Debt securities	846,277	－	－	846,277
可供出售之證券： － 債務證券 － 股權證券及股權 投資基金	Available-for-sale securities: － Debt securities － Equity securities and investment fund	11,995,410	3,759,938	－	15,755,348
		222,782	23,140	289,559	535,481
		17,450,676	4,295,126	289,559	22,035,361
<b>負債</b>	<b>Liabilities</b>				
交易賬項下之負債	Trading liabilities	437,905	－	－	437,905
衍生金融工具	Derivative financial instruments	－	310,567	12,667	323,234
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	－	994,385	－	994,385
		437,905	1,304,952	12,667	1,755,524

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.5 金融資產及負債之公平價值 (續)****2.5 Fair value of financial assets and liabilities (Continued)****本集團****The Group**

		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
<b>於二〇一〇年 十二月三十一日</b>		<b>At 31 December 2010</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	1,991,281	–	–	1,991,281
– 股權證券及股權 投資基金	– Equity securities and investment fund	16,517	–	–	16,517
衍生金融工具	Derivative financial instruments	–	187,205	–	187,205
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	1,488,176	–	1,575	1,489,751
可供出售之證券：	Available-for-sale securities:				
– 債務證券	– Debt securities	11,042,187	3,846,048	–	14,888,235
– 股權證券及股權 投資基金	– Equity securities and investment fund	481,169	15,024	290,774	786,967
		15,019,330	4,048,277	292,349	19,359,956
<b>負債</b>		<b>Liabilities</b>			
交易賬項下之負債	Trading liabilities	222,338	–	–	222,338
衍生金融工具	Derivative financial instruments	–	66,208	171,400	237,608
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	–	170,613	–	170,613
		222,338	236,821	171,400	630,559



## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

#### 2 Financial risk management (Continued)

##### 2.5 金融資產及負債之公平價值 (續)

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

###### 本行

###### The Bank

		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
於二〇一〇年 十二月三十一日	<b>At 31 December 2010</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	1,991,281	–	–	1,991,281
– 股權證券	– Equity securities	1,725	–	–	1,725
衍生金融工具	Derivative financial instruments	–	187,205	–	187,205
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	1,486,448	–	–	1,486,448
可供出售之證券：	Available-for-sale securities:				
– 債務證券	– Debt securities	11,042,187	3,846,048	–	14,888,235
– 股權證券及股權 投資基金	– Equity securities and investment fund	245,611	15,024	277,055	537,690
		14,767,252	4,048,277	277,055	19,092,584
<b>負債</b>	<b>Liabilities</b>				
交易賬項下之負債	Trading liabilities	222,338	–	–	222,338
衍生金融工具	Derivative financial instruments	–	66,208	171,400	237,608
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	–	170,613	–	170,613
		222,338	236,821	171,400	630,559

**2 金融風險管理 (續)****2 Financial risk management (Continued)****2.5 金融資產及負債之公平價值 (續)****2.5 Fair value of financial assets and liabilities (Continued)**

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:

**本集團****The Group**

		資產 Assets		負債 Liabilities	
		以公平價值 誌入損益賬 之金融資產 － 債務證券 Financial assets designated at fair value through profit or loss － Debt securities 港幣千元 HK\$'000	可供出售 之證券 － 股權證券 Available- for-sale securities － Equity securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	衍生 金融工具 Derivative financial instruments 港幣千元 HK\$'000
於二〇一一年一月一日	At 1 January 2011	1,575	290,774	292,349	(171,400)
收益總額確認於	Total gains recognised in				
－ 損益	－ Profit or loss	47,627	－	47,627	158,733
－ 其他全面收益	－ Other comprehensive income	－	12,487	12,487	－
購買	Purchases	47,529	－	47,529	－
償還	Settlements	(96,731)	－	(96,731)	－
於二〇一一年 十二月三十一日	At 31 December 2011	－	303,261	303,261	(12,667)
於二〇一一年 十二月三十一日 所持有的資產／負債， 其包括在是年度損益內 之收益總額	Total gains for the year included in profit or loss for assets/liabilities held at 31 December 2011	－	－	－	21,017
於二〇一一年 十二月三十一日 所持有的資產，其包括 在是年度其他全面 收益內之收益總額	Total gains for the year included in other comprehensive income for assets held at 31 December 2011	－	12,487	12,487	－

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

#### 2 Financial risk management (Continued)

##### 2.5 金融資產及負債之公平價值 (續)

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

###### 本行

###### The Bank

		資產 Assets	負債 Liabilities
		可供出售 之證券 — 股權證券 Available- for-sale securities — Equity securities 港幣千元 HK\$'000	衍生 金融工具 Derivative financial instruments 港幣千元 HK\$'000
於二〇一一年一月一日	At 1 January 2011	277,055	(171,400)
收益總額確認於	Total gains recognised in		
— 損益	— Profit or loss	—	158,733
— 其他全面收益	— Other comprehensive income	12,504	—
於二〇一一年十二月三十一日	At 31 December 2011	289,559	(12,667)
於二〇一一年十二月三十一日 所持有的資產／負債， 其包括在是年度損益內 之收益總額	Total gains for the year included in profit or loss for assets/liabilities held at 31 December 2011	—	21,017
於二〇一一年十二月三十一日 所持有的資產，其包括 在是年度其他全面收益內 之收益總額	Total gains for the year included in other comprehensive income for assets held at 31 December 2011	12,504	—

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

第三層公平價值計量的結餘於年內之變動如下：

**本集團****2 Financial risk management (Continued)****2.5 Fair value of financial assets and liabilities (Continued)**

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

**The Group**

		資產 Assets			負債 Liabilities	
		以公平價值 誌入損益賬 之金融資產 －債務證券 Financial assets designated at fair value through profit or loss － Debt securities	可供出售 之證券 － 股權證券 Available- for-sale securities － Equity securities	總額 Total	衍生 金融工具 Derivative financial instruments	
		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
於二〇一〇年一月一日	At 1 January 2010	40,821	76,761	279,325	396,907	(483,756)
(虧損)/收益總額	Total (losses)/gains					
確認於	recognised in					
－ 損益	－ Profit or loss	(40,821)	(1,436)	4,580	(37,677)	312,356
－ 其他全面收益	－ Other comprehensive income	–	–	11,449	11,449	–
購買	Purchases	–	–	25	25	–
償還	Settlements	–	(73,750)	(4,605)	(78,355)	–
於二〇一〇年 十二月三十一日	At 31 December 2010	–	1,575	290,774	292,349	(171,400)
於二〇一〇年 十二月三十一日 所持有的資產/ 負債，其包括在 是年度損益內之 (虧損)/收益總額	Total (losses)/gains for the year included in profit or loss for assets/liabilities held at 31 December 2010	(11,730)	957	–	(10,773)	18,957
於二〇一〇年 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 之收益總額	Total gains for the year included in other comprehensive income for assets held at 31 December 2010	–	–	11,449	11,449	–

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

##### 2.5 金融資產及負債之公平價值 (續)

###### 本行

#### 2 Financial risk management (Continued)

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

###### The Bank

		資產 Assets			負債 Liabilities	
		以公平價值 誌入損益賬 之金融資產 － 債務證券 Financial assets designated at fair value through profit or loss － Debt securities	可供出售 之證券 － 股權證券 Available- for-sale securities － Equity securities	總額 Total	衍生 金融工具 Derivative financial instruments	
		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
於二〇一〇年一月一日	At 1 January 2010	40,821	29,784	267,155	337,760	(483,756)
(虧損)/收益總額	Total (losses)/gains					
確認於	recognised in					
－ 損益	－ Profit or loss	(40,821)	(6,407)	－	(47,228)	312,356
－ 其他全面收益	－ Other comprehensive income	－	－	9,900	9,900	－
償還	Settlements	－	(23,377)	－	(23,377)	－
於二〇一〇年 十二月三十一日	At 31 December 2010	－	－	277,055	277,055	(171,400)
於二〇一〇年 十二月三十一日 所持有的資產/ 負債，其包括在 是年度損益內之 (虧損)/收益總額	Total (losses)/gains for the year included in profit or loss for assets/liabilities held at 31 December 2010	(11,730)	－	－	(11,730)	18,957
於二〇一〇年 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 之收益總額	Total gains for the year included in other comprehensive income for assets held at 31 December 2010	－	－	9,900	9,900	－



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

重大不可觀察假設出現變動對合理可行替代假設的影響

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。

**本集團****2 Financial risk management (Continued)****2.5 Fair value of financial assets and liabilities (Continued)**

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

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.

**The Group**

		收益／(虧損)的影響		其他全面收益的影響	
		有利變動	不利變動	有利變動	不利變動
		Favourable	Unfavourable	Favourable	Unfavourable
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
二〇一一年	2011				
資產	Assets				
可供出售之證券	Available-for-sale securities	-	-	30,326	(30,326)
負債	Liabilities				
衍生金融工具	Derivative financial instruments	1,267	(1,267)	-	-

**本行****The Bank**

		收益／(虧損)的影響		其他全面收益的影響	
		有利變動	不利變動	有利變動	不利變動
		Favourable	Unfavourable	Favourable	Unfavourable
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
二〇一一年	2011				
資產	Assets				
可供出售之證券	Available-for-sale securities	-	-	28,956	(28,956)
負債	Liabilities				
衍生金融工具	Derivative financial instruments	1,267	(1,267)	-	-

## 財務報表註釋

### Notes to the Financial Statements

#### 2 金融風險管理 (續)

#### 2 Financial risk management (Continued)

##### 2.5 金融資產及負債之公平價值 (續)

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

###### 本集團

###### The Group

		收益／(虧損) 的影響		其他全面收益的影響	
		有利變動	不利變動	有利變動	不利變動
		Favourable	Unfavourable	Favourable	Unfavourable
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
二〇一〇年	2010				
<b>資產</b>	<b>Assets</b>				
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	158	(158)	–	–
可供出售之證券	Available-for-sale securities	–	–	29,077	(29,077)
		158	(158)	29,077	(29,077)
<b>負債</b>	<b>Liabilities</b>				
衍生金融工具	Derivative financial instruments	17,140	(17,140)	–	–

###### 本行

###### The Bank

		收益／(虧損) 的影響		其他全面收益的影響	
		有利變動	不利變動	有利變動	不利變動
		Favourable	Unfavourable	Favourable	Unfavourable
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
二〇一〇年	2010				
<b>資產</b>	<b>Assets</b>				
可供出售之證券	Available-for-sale securities	–	–	27,706	(27,706)
<b>負債</b>	<b>Liabilities</b>				
衍生金融工具	Derivative financial instruments	17,140	(17,140)	–	–

## 2 金融風險管理 (續)

### 2.6 資本管理

本集團對資本管理之目的如下：

- 遵從香港《銀行業條例》當中《銀行業(資本)規則》的資本要求；
- 保證本集團之持續營運能力可以持續提供股東之回報及其他外在關係者之利益；
- 維持本集團之穩定及發展；及
- 維持強大資本基礎以支持業務發展。

香港《銀行業條例》要求各銀行或銀行集團維持法定資本對風險比重資產的比率(資本充足比率)不少於8%。本集團之附屬公司亦需符合其他法定機構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。

本集團之管理層須每日監控資本足夠與否及資本的用途。本集團引用內部定立的資本充足觸發比率作為資本充足管理之指標，該比率比最低法定資本充足比率為高。除此之外，本集團亦會對新產品、新投資及其他重要交易評估其對資本充足比率之影響。

於二〇一一年及二〇一〇年十二月三十一日之年度內，本集團及其個別受其他法定機構監管之附屬公司已符合所有外界資本要求及比香港金融管理局所訂定之最低資本要求比率為高。

## 2 Financial risk management (Continued)

### 2.6 Capital management

The Group's objectives when managing capital are as follows:

- To comply with the capital requirements under the Banking (Capital) Rules of the Hong Kong Banking Ordinance;
- To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders;
- To support the Group's stability and growth; and
- To maintain a strong capital base to support the development of its business.

The Hong Kong Banking Ordinance requires each bank or banking group to maintain a ratio of total regulatory capital to the risk-weighted assets (the capital adequacy ratio) at or above the minimum of 8%. Subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, 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 daily by the Group's management. The Group applies an internal trigger capital adequacy ratio which is well above the minimum statutory requirement as an indicator for managing the capital adequacy. In addition, the Group will assess the impact on its capital adequacy ratio when there are new products, new investments or any significant transactions.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the years ended 31 December 2011 and 2010 and are well above the minimum required ratio set by the HKMA.

## 財務報表註釋

### Notes to the Financial Statements

#### 3 主要會計估計及判斷

本集團作出估計及假設，會於下一財政年度內影響資產及負債已列報之金額。本集團會根據過往經驗及其他因素，包括在此等情況下，對未來事項作出相信是合理的預期，持續地評估所作出之估計及判斷。

##### (a) 貸款減值準備

本集團至少每季檢視其貸款組合以評估其減值。對於減值虧損應否記錄於收益表上，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。

#### 3 Critical accounting estimates and judgments in applying accounting policy

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### (a) Impairment allowances on loans and advances

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

##### (b) Fair value of financial instruments

The fair values of financial instruments that are not quoted in active markets are determined by using valuation techniques. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed by qualified personnel independent of the department that created them to ensure that outputs reflect actual data and comparative market prices. To the extent practical, models use only observable data, however areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors would affect the reported fair value of financial instruments.

### 3 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。此公平價值之估計乃採用投資估值方法，將物業之淨收入資本化而計算。合約租金及預計未來的市場租金收入，扣除開支及維修成本後，均以就觀察所得之市場回報率予以資本化。估計市值時所採用之主要假設包括：所收到的合約租金、對未來市值租金之預測、空置期、維修保養需要、及就觀察所得之市場回報率。

此外，估值師亦會以相關市場上相若地區之類似市場實際交易報告作參考，並就該等物業相關的因素，如地點的差別、樓齡、交易的時間、商舖的座向及人流等作出適當的調整。

任何用於估值上的假設如有所改變均會影響投資物業的公平價值。

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

#### (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 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

#### 3 主要會計估計及判斷 (續)

##### (f) 保險合約申索之最終負債

就保險合約下索償所產生最終負債的估計，是本集團其中一項關鍵會計估計。估計和判斷是根據過往經驗和其他因素持續評估，包括對在結算日已發生但未向本集團呈報（「已發生但未呈報」）的虧損事件的預計。對已發生但未呈報索償的估計，在一般情況下比已向本集團呈報的索償賠付成本的估計（有關索償事項的資料可與取得）受較大不明朗因素所影響。受保人可能會不察覺已發生但未呈報的索償，直至多年後引致索償的事件發生後才得知。

對某些索償負債的最終成本進行估計，是一項十分複雜的過程。在估計本集團最終需要支付有關索償的負債時，須要考慮眾多的不確定因素。僱員賠償和其他負債保單所引起的索償或會比較漫長和難以估計。本集團已聘請獨立精算師，利用既定的精算方法估計索償負債。有關方法屬於統計性質，並可能會受多項不同因素所影響。可能會影響負債估計準確性的較重要因素包括法理上可擴寬本集團發出的保險合約所提供保障的意向和保障範圍，實際索償結果與過往經驗的分歧程度，以及事件的出現與向本集團呈報索償兩者的時差。

##### (g) 職員退休福利計劃

本集團於註釋13中所述之退休計劃之責任在估值時需作出精算假設。此等假設於未來是否適用是存在不確定性的，該等假設需要作定期審查，如有需要會作出更新。

##### (h) 撥備

本集團使用判斷以評估因銷售投資產品而產生之投訴及法律訴訟可能需要支付予客戶的款項。

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

##### (f) Ultimate liability arising from claims made under insurance contracts

The estimation of the ultimate liability arising from claims made under insurance contracts is one of the Group's critical accounting estimates. Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of loss events that have been incurred but not reported ("IBNR") to the Group as of the 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 13. There is uncertainty that these assumptions will hold true in the future. They are reviewed periodically and are updated where necessary.

##### (h) Provisions

Judgment has been exercised in determining the amount which may be payable to customers in respect of complaints or legal claims arising from the sale of investment products.



## 4 利息收入

## 4 Interest income

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
庫存現金及存放同業	Cash and balances with banks	1,080,660	378,932
證券投資	Investments in securities		
— 上市公司	— listed	309,906	217,578
— 非上市公司	— unlisted	356,703	393,556
客戶貸款	Advances to customers	2,052,302	1,465,473
其他	Others	52,117	67,127
		<b>3,851,688</b>	2,522,666

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 2011 港幣千元 HK\$'000	二〇一〇 2010 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	3,765,153	2,402,506
持作買賣用途之證券	Trading securities	21,309	16,876
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	18,745	41,335
利率掉期合約	Interest rate swaps	46,481	61,949
		<b>3,851,688</b>	2,522,666

包括在利息收入內計有減值資產折扣轉  
回利息收入港幣12,623,000元（二〇一〇  
年：港幣11,786,000元）。

Included in interest income is unwinding of discount on impaired assets  
of HK\$12,623,000 (2010: HK\$11,786,000).

## 財務報表註釋

### Notes to the Financial Statements

#### 5 利息支出

#### 5 Interest expense

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
同業存款及客戶存款 須於五年內悉數償還之 發行之存款證	Deposits and balances from bank and deposits from customers Certificates of deposit issued which are wholly repayable within 5 years	<b>1,467,123</b>	809,763
發行之後償債項	Subordinated debt issued	<b>119,538</b>	13,867
其他	Others	<b>60,427</b>	119,225
		<b>1,763,123</b>	50,673
			<b>993,528</b>

利息支出按金融負債類別分析如下：

Interest expense is analysed by types of financial liabilities as follows:

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 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	<b>1,696,639</b>	941,753
交易賬項下之負債	Trading liabilities	<b>2,439</b>	1,739
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	<b>13,161</b>	3,725
利率掉期合約	Interest rate swaps	<b>50,884</b>	46,311
		<b>1,763,123</b>	993,528

## 6 服務費及佣金淨收入

## 6 Net fees and commission income

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 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	208,935	238,263
信用卡業務	Credit cards	90,526	76,331
有關信貸業務之服務費及佣金	Credit related fees and commission	152,540	90,184
貿易融資	Trade finance	44,803	34,197
其他零售銀行業務	Other retail banking services	15,762	16,489
其他服務費收入	Other fee income	50,564	38,992
		<b>563,130</b>	494,456
服務費及佣金支出	Fees and commission expenses		
信用卡業務	Credit cards	(59,805)	(48,827)
其他服務費支出	Other fee expenses	(17,253)	(19,217)
		<b>(77,058)</b>	(68,044)
服務費及佣金淨收入	Net fees and commission income	<b>486,072</b>	426,412
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	222,415	147,448
– 服務費及佣金支出	– fees and commission expenses	(52,508)	(42,835)
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	9,769	8,741
– 服務費及佣金支出	– fees and commission expenses	(425)	(440)

## 財務報表註釋

### Notes to the Financial Statements

#### 7 保險營業收入及保險申索準備

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

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
<b>保險營業收入</b>	<b>Insurance operating income</b>		
總額	Gross		
承保之毛利保費總額	Gross insurance premium written	682,763	592,462
未期滿保費準備之改變	Change in unearned premium provision	(52,222)	(28,660)
已發行之保險合約所產生之保費收入	Premium revenue arising from insurance contracts issued	630,541	563,802
再投保	Reinsurance		
分出之再投保費	Reinsurance premium outward	(135,081)	(126,460)
未期滿保費準備之改變	Change in unearned premium provision	25,354	39,948
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	(109,727)	(86,512)
保險費淨收入	Net earned premium income	520,814	477,290
佣金收入	Commission income	11,245	11,561
其他收入	Other income	1,070	909
佣金支出	Commission expenses	(82,446)	(81,367)
		450,683	408,393
<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	(325,717)	(375,233)
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	(63,831)	20,431
		(389,548)	(354,802)
再投保	Reinsurance		
收回再投保之索償	Claims recovered from reinsurers	11,584	18,679
已呈報之索償、已發生但未呈報之索償及其他保險準備之改變	Change in reported claims, IBNR and other insurance provision	10,503	14,540
		22,087	33,219
總索償金額	Total claims incurred	(367,461)	(321,583)
保險營業淨收入	Net insurance operating income	83,222	86,810

註釋：保險申索準備乃本集團之保險業務所承擔之賠償淨額及其有關之了結申索的開支。

Note: Charge for insurance claims represents net claims incurred on the Group's insurance business and the related claims settlement expenses.

## 8 淨交易收益

## 8 Net trading gain

		二〇一一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
持作買賣用途之證券淨 (虧損)/收益	Net (loss)/gain from trading securities	(14,381)	5,786
以公平價值誌入損益賬之 金融工具淨收益/(虧損)	Net gain/(loss) arising from financial instruments designated at fair value through profit or loss	5,505	(258,694)
衍生金融工具淨收益	Net gain arising from derivative financial instruments	256,207	343,745
外匯買賣淨收益	Net gain from foreign exchange trading	356,350	286,440
		<b>603,681</b>	<b>377,277</b>

## 9 其他營業收入

## 9 Other operating income

		二〇一一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
股息收入	Dividend income		
— 上市股權證券	— Listed equity securities	16,434	13,868
— 非上市股權證券	— Unlisted equity securities	9,956	3,973
投資物業之租金收入 減除直接開支 港幣30,590,000元 (二〇一〇年： 港幣28,899,000元)	Rental income from investment properties less direct outgoings of HK\$30,590,000 (2010: HK\$28,899,000)	99,894	101,717
保管箱租金淨收益	Net rental income on safe deposit boxes	26,040	24,918
其他	Others	20,170	16,928
		<b>172,494</b>	<b>161,404</b>

## 財務報表註釋

### Notes to the Financial Statements

#### 10 營業支出

#### 10 Operating expenses

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 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	672,187	616,124
– 退休福利支出	– Retirement benefit costs	21,611	20,135
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	39,772	33,291
– 其他	– Others	38,969	38,594
折舊	Depreciation		
– 其他物業及設備 (註釋30)	– Other properties and equipment (note 30)	75,196	77,407
– 租賃土地(註釋29)	– Leasehold land (note 29)	4,545	4,544
廣告及業務推廣	Advertising and business promotion	46,297	37,768
電子數據處理	Electronic data processing	44,509	39,482
郵遞及通訊	Postage and communications	32,252	27,289
文具及印刷	Printing and stationery	13,109	11,502
核數師酬金	Auditors' remuneration	4,156	3,246
水電費	Water and electricity	12,711	12,427
法律及專業費用	Legal and professional fee	66,914	20,708
保險費	Insurance	10,400	10,559
證券相關費用	Securities related expenses	8,173	8,574
其他	Others	57,326	66,719
		<b>1,148,127</b>	<b>1,028,369</b>

#### 11 信貸損失之減值調撥

#### 11 Impairment charge for credit losses

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
減值損失/(回撥)	Impairment losses/(written back) on		
– 貸款及應計利息	– loans and advances and accrued interest	89,348	98,243
– 可供出售之證券	– available-for-sale securities	28,020	–
– 其他賬項	– other accounts	–	(13,065)
		<b>117,368</b>	<b>85,178</b>



**11 信貸損失之減值調撥 (續)****11 Impairment charge for credit losses (Continued)****(a) 貸款及應計利息減值虧損****(a) Impairment losses on loans and advances and accrued interest**

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
個別評估	Individually assessed		
– 新增	– new allowances	71,896	73,706
– 撥回	– releases	(8,389)	(18,927)
– 收回	– recoveries	(2,776)	(3,247)
		<b>60,731</b>	51,532
綜合評估	Collectively assessed		
– 新增	– new allowances	54,254	69,018
– 撥回	– releases	(23,951)	(20,654)
– 收回	– recoveries	(1,686)	(1,653)
		<b>28,617</b>	46,711
支取收益表淨額	Net charge to the income statement	<b>89,348</b>	98,243

**(b) 可供出售證券之減值虧損****(b) Impairment losses on available-for-sale securities**

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
個別評估	Individually assessed		
– 新增	– new allowances	28,020	–

**(c) 其他賬項減值回撥****(c) Impairment written back on other accounts**

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
個別評估	Individually assessed		
– 撥回	– releases	–	(13,065)

## 財務報表註釋

### Notes to the Financial Statements

#### 12 董事酬金

本行是年度之已付或應付之董事酬金累計如下：

		二〇一〇	二〇一〇
		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
袍金	Fees	810	775
薪金、花紅及其他津貼	Salaries, bonus and other allowances	16,317	16,876
退休福利供款	Retirement benefits contribution	1,121	1,090
		<b>18,248</b>	<b>18,741</b>

#### 12 Directors' emoluments

The aggregate amounts of emoluments paid or payable to directors of the Bank during the year are as follows:

#### 13 職員退休福利計劃

本集團為本行之職員設有四項職員退休福利計劃，另為本行一間附屬公司之職員設有一項強積金計劃。該四項職員退休福利計劃，其中主要的計劃（簡稱為「該計劃」）包括一個界定福利計劃部份及一個界定供款計劃部份，其他計有一項為界定福利退休計劃、一項為海外僱員而設之界定供款計劃及一項為強積金計劃。凡新入職之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4,057,000元（二〇一〇年：港幣2,399,000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1,132,000元（二〇一〇年：港幣709,000元）。於年結日，並無應付供款（二〇一〇年：無）。

本集團對強積金計劃之供款乃按照香港《強制性公積金計劃條例》，根據每位成員每月之有關入息之5%計算，而有關入息則以港幣20,000元為上限。

於年內對該等有界定供款成份之計劃及強積金計劃之供款共為港幣25,871,000元（二〇一〇年：港幣24,176,000元）。

#### 13 Staff retirement schemes

The Group operates four staff retirement schemes for the staff of the Bank and an MPF scheme for the staff of a subsidiary of the Bank. The four staff retirement schemes comprise a principal scheme (the "Scheme") which includes a defined benefit ("DB") section and a defined contribution ("DC") section, a defined benefit pension scheme, a defined contribution scheme for overseas employees and an MPF scheme. All new 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\$4,057,000 (2010: HK\$2,399,000) were utilised during the year. The unutilised forfeited contributions at the year end amounted to HK\$1,132,000 (2010: HK\$709,000) which are available to reduce future contributions. No contributions were payable at the year end (2010: Nil).

The Group's contributions to the MPF schemes are based on 5% of the monthly relevant income of each employee up to a maximum monthly relevant income of HK\$20,000 in accordance with the Hong Kong Mandatory Provident Fund Schemes Ordinance.

The contributions to schemes with defined contribution arrangements and the MPF schemes during the year amounted to HK\$25,871,000 (2010: HK\$24,176,000) in aggregate.

**13 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。

該等退休計劃最近期一次之精算估值於二〇一一年十二月三十一日，由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104% (二〇一〇年：143%)。

於二〇一一年十二月三十一日止之年度財務狀況表內確認之金額分析如下：

**13 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 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 latest actuarial valuation of the Plan was performed in accordance with HKAS 19 issued by the Hong Kong Institute of Certified Public Accountants as at 31 December 2011 by Towers Watson Hong Kong Limited, a professional actuarial firm, who have among their staff Fellows of the Actuarial Society of Hong Kong. The present values of the defined benefit obligation and current service cost of the Plan are calculated based on the projected unit credit method. At the valuation date, the Plan had a funding level of 104% (2010: 143%).

The amounts recognised in the statement of financial position as at 31 December 2011 are analysed as follows:

		二〇一一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
該等退休計劃資產之 公平價值	Fair value of Plan assets	489,992	560,196
已累積界定福利義務之現值	Present value of the funded defined benefit obligation	(471,762)	(391,823)
未確認之精算虧損	Unrecognised actuarial losses	189,275	34,872
於財務狀況表內確認之 資產淨額	Net asset recognised in the statement of financial position	<b>207,505</b>	203,245

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。預期於二〇一二年不會為界定退休福利計劃作出供款。

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 2012.

## 財務報表註釋

### Notes to the Financial Statements

#### 13 職員退休福利計劃 (續)

於收益表內確認之金額如下：

		二〇一〇 2010 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
服務成本	Current service cost	(16,333)	(16,675)
利息成本	Interest cost	(11,502)	(9,742)
預期該等退休計劃資產 之回報	Expected return on Plan assets	32,521	30,795
已確認之精算虧損淨額	Net actuarial losses recognised	(426)	(337)
包括在年內退休福利成本 之收入淨額	Net income for the year included in retirement benefit costs	4,260	4,041

截至二〇一〇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44,733,000元（二〇一〇年：回報港幣39,092,000元）。

The actual loss on Plan assets for the year ended 31 December 2011 was HK\$44,733,000 (2010: a return of HK\$39,092,000).

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:

		二〇一〇 2010 港幣千元 HK\$'000	二〇一〇 2010 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	391,823	380,900
服務成本	Current service cost	16,333	16,675
利息成本	Interest cost	11,502	9,742
實際福利支出	Actual benefits paid	(25,471)	(10,653)
精算虧損／(收益)	Actuarial loss/(gain)	77,575	(4,841)
於十二月三十一日之 實際界定福利義務	Actual obligation at 31 December	471,762	391,823

**13 職員退休福利計劃 (續)****13 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 2011 港幣千元 HK\$'000	二〇一〇 2010 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 Plan assets at 1 January	<b>560,196</b>	531,757
預期該等退休計劃資產之回報	Expected return on Plan assets	<b>32,521</b>	30,795
實際福利支出	Actual benefits paid	<b>(25,471)</b>	(10,653)
精算(虧損)/收益	Actuarial (loss)/gain	<b>(77,254)</b>	8,297
於十二月三十一日該等退休計劃資產之公平價值	Fair value of Plan assets at 31 December	<b>489,992</b>	560,196

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 2011 港幣千元 HK\$'000		二〇一〇 2010 港幣千元 HK\$'000	
			%		%
股權證券	Equities	<b>305,115</b>	<b>62.3</b>	309,617	55.3
債券證券	Bonds	<b>97,482</b>	<b>19.9</b>	88,075	15.7
現金	Cash	<b>87,395</b>	<b>17.8</b>	162,504	29.0
總額	Total	<b>489,992</b>	<b>100.0</b>	560,196	100.0

於二〇一一年，該等退休計劃之資產包括存放在本行之存款總值為港幣69,708,000元(二〇一〇年：港幣154,852,000元)。

The amount of the Plan assets includes deposits with the Bank of HK\$69,708,000 in 2011 (2010: HK\$154,852,000).

## 財務報表註釋

### Notes to the Financial Statements

#### 13 職員退休福利計劃 (續)

#### 13 Staff retirement schemes (Continued)

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:

		二〇一一年 2011 %	二〇一〇年 2010 %
折算率	Discount rate		
– 退休供款計劃	– Retirement benefit scheme	1.5	3.0
– 供款計劃	– Pension scheme	0.5	1.4
該等退休計劃之長期平均 資產回報率	Long-term average return on Plan assets		
– 退休供款計劃	– Retirement benefit scheme	6.5	6.0
– 供款計劃	– Pension scheme	1.5	1.5
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	5.0	5.0
界定福利退休計劃之 退休金增長幅度	Pension increase rate for the defined benefit pension scheme	3.0	2.5

截至二〇一一年及二〇一〇年十二月三十一日止之年度並無對削減或結算作出影響。

There was no curtailment or settlement impact for the years ended 31 December 2011 and 2010.

#### 14 所得稅

#### 14 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:

		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
本期稅項：	Current taxation:		
– 香港利得稅	– Hong Kong profits tax	292,262	174,405
– 往年度準備不足	– Under provision of taxation in respect of prior years	1,209	10,342
		<b>293,471</b>	184,747
– 海外稅項	– Overseas taxation	86,823	10,177
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	19,790	33,866
		<b>400,084</b>	228,790

香港利得稅已按本年度估計應評稅溢利以稅率16.5% (二〇一〇年：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% (2010: 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.



## 14 所得稅 (續)

## 14 Income tax (Continued)

(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:

		二〇一一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	2,257,393	1,577,535
以稅率16.5% (二〇一〇年：16.5%) 計算	Calculated at a taxation rate of 16.5% (2010: 16.5%)	372,470	260,293
不可扣稅之支出對稅項之影響	Tax effect of expenses not deductible for taxation purposes	10,926	1,305
無需課稅之收入對稅項之影響	Tax effect of income not subject to taxation	(11,247)	(9,482)
與其他國家不同稅率之影響	Effect of different taxation rates in other tax jurisdictions	22,128	(19,910)
往年度準備不足	Under provision of taxation in respect of prior years	1,209	10,342
未確認稅項虧損之影響	Effect of unrecognised tax loss	194	(238)
其他	Others	4,404	(13,520)
所得稅	Income tax	400,084	228,790

(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:

		二〇一一 2011			二〇一〇 2010		
		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	Surplus on revaluation of bank premises	378	(62)	316	2,138	(353)	1,785
可供出售證券之公平價值改變	Changes in fair value of available-for-sale securities	(137,539)	7,532	(130,007)	4,575	13,945	18,520
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	(10,099)	–	(10,099)	(22,784)	–	(22,784)
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	28,020	–	28,020	–	–	–
應佔聯營公司之儲備	Share of associates' reserves	(62)	–	(62)	40	–	40
應佔共同控制實體之儲備	Share of jointly controlled entities' reserves	(125)	–	(125)	(200)	–	(200)
年內其他全面收益	Other comprehensive income for the year	(119,427)	7,470	(111,957)	(16,231)	13,592	(2,639)

## 財務報表註釋

### Notes to the Financial Statements

#### 15 股東應佔溢利

股東應佔溢利中計有港幣1,945,246,000元乃列於本行收益表內(二〇一〇年：港幣1,389,998,000元)。

#### 15 Profit attributable to shareholders

The profit attributable to shareholders is dealt with in the financial statements of the Bank to the extent of HK\$1,945,246,000 (2010: HK\$1,389,998,000).

#### 16 庫存現金及短期資金

#### 16 Cash and short-term funds

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
庫存現金及存放同業	Cash and balances with banks	<b>2,914,610</b>	4,855,156	<b>2,883,071</b>	4,841,542
存放中央銀行	Balances with central bank	<b>4,270,881</b>	1,743,263	<b>4,270,881</b>	1,743,263
短期存放同業	Money at call and short notice	<b>12,407,618</b>	12,479,316	<b>12,407,618</b>	12,397,979
		<b>19,593,109</b>	19,077,735	<b>19,561,570</b>	18,982,784

於二〇一一年十二月三十一日，受外匯監管及法定限制的存放中央銀行結存為港幣1,478,541,000元(二〇一〇年：港幣449,912,000元)。

The balances with central bank that are subject to exchange control and regulatory restrictions amounted to HK\$1,478,541,000 at 31 December 2011 (2010: HK\$449,912,000).

#### 17 同業定期存放及貸款

#### 17 Placements with and loans and advances to banks

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
同業定期存款	Placements with banks	<b>3,265,406</b>	2,036,875	<b>2,877,080</b>	1,946,875
同業貸款	Gross loans and advances to banks	<b>24,723,053</b>	15,251,237	<b>24,723,053</b>	15,251,237
		<b>27,988,459</b>	17,288,112	<b>27,600,133</b>	17,198,112

## 18 持作買賣用途之證券

## 18 Trading securities

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	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	17,775	14,524	17,775	14,524
– 海外上市	– Listed outside Hong Kong	210,584	–	210,584	–
– 非上市	– Unlisted	4,394,525	1,976,757	4,394,525	1,976,757
		4,622,884	1,991,281	4,622,884	1,991,281
股權證券	Equity securities				
– 香港上市	– Listed in Hong Kong	865	16,500	–	1,725
股權投資基金	Equity investment fund				
– 香港上市	– Listed in Hong Kong	23	17	–	–
		4,623,772	2,007,798	4,622,884	1,993,006

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
債務證券包括：	Included within debt securities are:				
國庫券（包括外匯基金票據）	Treasury bills (including Exchange Fund Bills)	3,257,483	1,736,905	3,257,483	1,736,905
其他債務證券	Other debt securities	1,365,401	254,376	1,365,401	254,376
		4,622,884	1,991,281	4,622,884	1,991,281

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

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
中央政府及中央銀行	Central governments and central banks	4,102,830	1,768,136	4,102,830	1,768,136
公營機構	Public sector entities	4,577	4,526	4,568	4,524
銀行和其他金融機構	Banks and other financial institutions	32,616	101,772	32,580	101,716
企業	Corporate entities	483,749	133,364	482,906	118,630
		4,623,772	2,007,798	4,622,884	1,993,006

## 財務報表註釋

### Notes to the Financial Statements

#### 19 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：

##### 本集團及本行

#### 19 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:

##### The Group and the Bank

		名義／ 合約金額		公平價值		名義／ 合約金額		公平價值	
		Notional/ contractual amount	2011	資產 Assets	負債 Liabilities	Notional/ contractual amount	2011	資產 Assets	負債 Liabilities
		二〇一〇 2010	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010
		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
<b>持作買賣用途之衍生工具 Derivatives held for trading</b>									
外匯合約	Exchange rate contracts								
遠期合約	Forward contracts	13,370,484	129,651	108,169	3,938,272	16,070	11,775		
貨幣掉期	Currency swaps	15,978,798	121,369	157,116	13,780,872	162,244	28,762		
貨幣利率掉期	Cross currency interest rate swaps	–	–	–	543,413	–	2,481		
沽出期權	Options written	649,556	–	3,437	509,252	–	1,769		
購入期權	Options purchased	638,333	3,468	–	502,951	2,091	–		
		<b>30,637,171</b>	<b>254,488</b>	<b>268,722</b>	<b>19,274,760</b>	<b>180,405</b>	<b>44,787</b>		
利率合約	Interest rate contracts								
利率掉期	Interest rate swaps	5,553,473	2,938	12,623	1,312,201	3,753	7,117		
股權合約	Equity contracts								
沽出期權	Options written	56,024	–	424	212,445	–	2,434		
購入期權	Options purchased	56,024	424	–	212,445	2,434	–		
		<b>112,048</b>	<b>424</b>	<b>424</b>	<b>424,890</b>	<b>2,434</b>	<b>2,434</b>		
<b>連接以公平價值誌入損益賬之金融工具之衍生工具 Derivatives managed in conjunction with financial instruments designated at fair value through profit or loss</b>									
外匯合約	Exchange rate contracts								
貨幣利率掉期	Cross currency interest rate swaps	106,000	–	81	–	–	–		
利率合約	Interest rate contracts								
利率掉期	Interest rate swaps	1,683,493	17,521	39,216	1,479,564	613	130,543		
股權合約	Equity contracts								
沽出期權	Options written	59,066	–	2,168	765,171	–	52,727		
		<b>38,151,251</b>	<b>275,371</b>	<b>323,234</b>	<b>23,256,586</b>	<b>187,205</b>	<b>237,608</b>		

**19 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。

**19 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.

		本集團及本行 The Group and the Bank	
		二〇一〇 2011	二〇一〇 2010
		港幣千元 HK\$'000	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>348,029</b>	117,688
利率合約	Interest rate contracts	<b>15,049</b>	7,593
股權合約	Equity contracts	<b>3,327</b>	15,181
		<b>366,405</b>	140,462

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。

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.

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 counterparty and the maturity characteristics of the instrument. The risk weights used range from 0% to 150%.

## 財務報表註釋

### Notes to the Financial Statements

#### 20 以公平價值誌入損益賬之金融資產

#### 20 Financial assets designated at fair value through profit or loss

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	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	<b>406,090</b>	902,409	<b>406,090</b>	902,409
– 海外上市	– Listed outside Hong Kong	<b>271,821</b>	415,801	<b>270,221</b>	414,073
– 非上市	– Unlisted	<b>169,966</b>	171,541	<b>169,966</b>	169,966
		<b>847,877</b>	1,489,751	<b>846,277</b>	1,486,448

以公平價值誌入損益賬之金融資產，其發行人為：

Financial assets designated at fair value through profit or loss are analysed by issuer as follows:

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
銀行和其他金融機構	Banks and other financial institutions	<b>655,039</b>	328,516	<b>653,439</b>	326,788
企業	Corporate entities	<b>192,838</b>	1,161,235	<b>192,838</b>	1,159,660
		<b>847,877</b>	1,489,751	<b>846,277</b>	1,486,448





## 財務報表註釋

### Notes to the Financial Statements

#### 21 可供出售之證券 (續)

可供出售之證券，其發行人為：

#### 21 Available-for-sale securities (Continued)

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

		本集團		本行	
		The Group		The Bank	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
銀行及其他	Banks and other financial				
金融機構	institutions	13,896,508	12,322,784	13,856,363	12,302,057
企業	Corporate entities	2,642,643	3,352,418	2,434,466	3,123,868
		16,539,151	15,675,202	16,290,829	15,425,925

#### 22 持至到期證券

#### 22 Held-to-maturity securities

		本集團		本行	
		The Group		The Bank	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
上市債務證券之	Listed debt securities,				
攤銷成本：	at amortised cost:				
— 香港上市	– Listed in Hong Kong	27,386	85,516	27,386	85,516
— 海外上市	– Listed outside Hong Kong	1,645,209	2,533,542	1,645,209	2,533,542
		1,672,595	2,619,058	1,672,595	2,619,058
非上市債務證券	Unlisted debt securities,				
之攤銷成本	at amortised cost	1,143,429	3,100,782	1,131,391	3,100,782
		2,816,024	5,719,840	2,803,986	5,719,840
減：減值準備	Less: Impairment allowances	(116,499)	(116,606)	(116,499)	(116,606)
		2,699,525	5,603,234	2,687,487	5,603,234
上市債務證券之	Fair value of listed debt				
公平價值	securities	1,638,915	2,604,848	1,638,915	2,604,848

## 22 持至到期證券 (續)

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

		本集團 The Group		本行 The Bank	
		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000	二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
債務證券包括： 持有之存款證剩餘 到期日：	Included within debt securities are: Certificates of deposit held with remaining maturity of:				
— 一個月以上至三個月	— 1-3 months	—	78,000	—	78,000
— 三個月以上至一年	— 3-12 months	237,568	100,000	237,568	100,000
— 一年以上至五年	— 1-5 years	—	236,476	—	236,476
		237,568	414,476	237,568	414,476
其他債務證券	Other debt securities	2,461,957	5,188,758	2,449,919	5,188,758
		2,699,525	5,603,234	2,687,487	5,603,234

持至到期證券，其發行人為：

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

		本集團 The Group		本行 The Bank	
		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000	二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
中央政府及 中央銀行	Central governments and central banks	3,926	3,945	3,926	3,945
公營機構	Public sector entities	11,509	11,012	11,509	11,012
銀行及其他 金融機構	Banks and other financial institutions	1,734,757	3,923,737	1,734,757	3,923,737
企業	Corporate entities	949,333	1,664,540	937,295	1,664,540
		2,699,525	5,603,234	2,687,487	5,603,234

持至到期證券之減值準備賬項之對賬表  
如下：The reconciliation of the allowance account for impairment on held-to-  
maturity securities is as follows:

		本集團及本行 The Group and the Bank	
		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
於一月一日	At 1 January	116,606	116,325
匯率變動	Exchange difference	(107)	281
於十二月三十一日	At 31 December	116,499	116,606

## 財務報表註釋

### Notes to the Financial Statements

#### 23 貸款及其他賬項

#### 23 Advances and other accounts

##### (a) 貸款及其他賬項

##### (a) Advances and other accounts

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers	79,329,116	70,420,949	79,298,881	70,360,662
減值準備 (註釋24)	Impairment allowances (note 24)				
— 綜合評估	— Collectively assessed	(184,846)	(167,584)	(181,176)	(155,338)
— 個別評估	— Individually assessed	(132,711)	(127,263)	(101,763)	(118,628)
		79,011,559	70,126,102	79,015,942	70,086,696
商業票據	Trade bills	5,983,338	93,939	5,983,338	93,939
減值準備 (註釋24)	Impairment allowances (note 24)				
— 綜合評估	— Collectively assessed	(8,389)	(382)	(8,389)	(382)
		5,974,949	93,557	5,974,949	93,557
應計利息	Accrued interest	359,475	218,768	358,722	218,478
減值準備 (註釋24)	Impairment allowances (note 24)				
— 個別評估	— Individually assessed	(906)	(2,362)	(906)	(2,348)
		358,569	216,406	357,816	216,130
其他賬項	Other accounts				
— 應收保費	— Insurance premium receivable	187,189	151,128	84	100
— 於再投保人收回 (註釋36)	— Recoverable from reinsurers (note 36)	269,142	231,352	—	—
— 應收及其他賬項	— Accounts and other receivable	1,977,151	1,450,419	1,745,525	1,175,386
		2,433,482	1,832,899	1,745,609	1,175,486
減值準備 (註釋24)	Impairment allowances (note 24)				
— 個別評估	— Individually assessed	(32,506)	(32,673)	(32,506)	(32,673)
		2,400,976	1,800,226	1,713,103	1,142,813
		87,746,053	72,236,291	87,061,810	71,539,196

**23 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：

**23 Advances and other accounts (Continued)****(b) Finance leases and hire purchase contracts**

Advances to customers include investment in finance lease receivables and hire purchase contracts, analysed as follows:

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
應收投資總額	Gross investment, receivable				
— 一年內	– Within one year	215,660	257,047	146,878	80,528
— 一年以上至五年	– After one year but within five years	205,724	218,046	179,468	109,183
— 五年以上	– After five years	20,157	7,689	17,553	1,509
		441,541	482,782	343,899	191,220
未賺取之財務收入	Unearned finance income	(28,426)	(32,485)	(24,173)	(15,649)
投資淨額	Net investment	413,115	450,297	319,726	175,571

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:

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
一年內	Within one year	198,169	236,053	132,816	71,559
一年以上至五年	After one year but within five years	194,789	206,555	169,357	102,503
五年以上	After five years	20,157	7,689	17,553	1,509
		413,115	450,297	319,726	175,571

本集團及本行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(二〇一〇年：無)。

No unguaranteed residual values were included in the gross investment in finance lease receivables and hire purchase contracts of the Group and the Bank (2010: Nil).

本集團及本行之不可收回融資租賃及租購合約之綜合減值準備金總額分別為港幣19,009,000元(二〇一〇年：港幣22,182,000元)及港幣15,339,000元(二〇一〇年：港幣10,325,000元)。

The collective impairment allowances for uncollectible finance lease receivables and hire purchase contracts of the Group and the Bank included in the impairment allowances for the receivables amounted to HK\$19,009,000 (2010: HK\$22,182,000) and HK\$15,339,000 (2010: HK\$10,325,000) respectively.

本集團及本行之不可收回融資租賃及租購合約之個別減值準備金總額分別為港幣3,430,000元(二〇一〇年：港幣8,771,000元)及港幣2,482,000元(二〇一〇年：港幣143,000元)。

The individual impairment allowances for uncollectible finance lease receivables and hire purchase contracts of the Group and the Bank included in the impairment allowances for the receivables amounted to HK\$3,430,000 (2010: HK\$8,771,000) and HK\$2,482,000 (2010: HK\$143,000) respectively.

## 財務報表註釋

### Notes to the Financial Statements

#### 24 貸款及其他賬項減值準備

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

##### 本集團

##### The Group

		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
於二〇一一年一月一日	At 1 January 2011	162,298	167,966	330,264
匯率調整	Exchange adjustments	24	446	470
年內撇除	Amounts written off	(47,083)	(5,480)	(52,563)
收回往年已撇除之貸款 (註釋11)	Recoveries of advances written off in previous years (note 11)	2,776	1,686	4,462
在收益表淨扣除 (註釋11)	Net charge to income statement (note 11)	60,731	28,617	89,348
準備的折現值撥回 (註釋4)	Unwind of discount on allowance (note 4)	(12,623)	–	(12,623)
於二〇一一年十二月三十一日	At 31 December 2011	166,123	193,235	359,358
於下列賬項內扣除：	Deducted from:			
商業票據 (註釋23 (a))	Trade bills (note 23 (a))	–	8,389	8,389
客戶貸款及應計利息 (註釋23 (a))	Advances to customers and accrued interest (note 23 (a))	133,617	184,846	318,463
其他賬項 (註釋23 (a))	Other accounts (note 23 (a))	32,506	–	32,506
		166,123	193,235	359,358

##### 本行

##### The Bank

		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
於二〇一一年一月一日	At 1 January 2011	153,649	155,720	309,369
匯率調整	Exchange adjustments	24	446	470
年內撇除	Amounts written off	(39,963)	(5,480)	(45,443)
收回往年已撇除之貸款	Recoveries of advances written off in previous years	2,739	1,686	4,425
在收益表淨扣除	Net charge to income statement	31,337	37,193	68,530
準備的折現值撥回	Unwind of discount on allowance	(12,611)	–	(12,611)
於二〇一一年十二月三十一日	At 31 December 2011	135,175	189,565	324,740
於下列賬項內扣除：	Deducted from:			
商業票據 (註釋23 (a))	Trade bills (note 23 (a))	–	8,389	8,389
客戶貸款及應計利息 (註釋23 (a))	Advances to customers and accrued interest (note 23 (a))	102,669	181,176	283,845
其他賬項 (註釋23 (a))	Other accounts (note 23 (a))	32,506	–	32,506
		135,175	189,565	324,740



## 24 貸款及其他賬項減值準備 (續)      24 Impairment allowances on loans and advances and other accounts (Continued)

### 本集團

### The Group

		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
於二〇一〇年一月一日	At 1 January 2010	171,267	126,403	297,670
匯率調整	Exchange adjustments	(411)	151	(260)
年內撇除	Amounts written off	(38,486)	(6,952)	(45,438)
收回往年已撇除之貸款 (註釋11)	Recoveries of advances written off in previous years (note 11)	3,247	1,653	4,900
在收益表淨扣除 (註釋11)	Net charge to income statement (note 11)	38,467	46,711	85,178
準備的折現值撥回 (註釋4)	Unwind of discount on allowance (note 4)	(11,786)	–	(11,786)
於二〇一〇年十二月三十一日	At 31 December 2010	162,298	167,966	330,264
於下列賬項內扣除：	Deducted from:			
商業票據 (註釋23 (a))	Trade bills (note 23 (a))	–	382	382
客戶貸款及應計利息 (註釋23 (a))	Advances to customers and accrued interest (note 23 (a))	129,625	167,584	297,209
其他賬項 (註釋23 (a))	Other accounts (note 23 (a))	32,673	–	32,673
		162,298	167,966	330,264

### 本行

### The Bank

		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
於二〇一〇年一月一日	At 1 January 2010	158,288	100,408	258,696
匯率調整	Exchange adjustments	(411)	151	(260)
年內撇除	Amounts written off	(35,170)	(6,952)	(42,122)
收回往年已撇除之貸款	Recoveries of advances written off in previous years	2,911	1,653	4,564
在收益表淨扣除	Net charge to income statement	39,772	60,460	100,232
準備的折現值撥回	Unwind of discount on allowance	(11,741)	–	(11,741)
於二〇一〇年十二月三十一日	At 31 December 2010	153,649	155,720	309,369
於下列賬項內扣除：	Deducted from:			
商業票據 (註釋23 (a))	Trade bills (note 23 (a))	–	382	382
客戶貸款及應計利息 (註釋23 (a))	Advances to customers and accrued interest (note 23 (a))	120,976	155,338	276,314
其他賬項 (註釋23 (a))	Other accounts (note 23 (a))	32,673	–	32,673
		153,649	155,720	309,369

## 財務報表註釋

### Notes to the Financial Statements

#### 25 附屬公司權益

#### 25 Interests in subsidiaries

		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
非上市證券之成本值	Unlisted shares, at cost	307,191	307,191

下列為本行於二〇一一年十二月三十一日，全資直屬擁有之主要附屬公司：

The following is a list of the principal subsidiaries wholly and directly owned by the Bank at 31 December 2011:

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	HK\$10	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	HK\$1	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	HK\$10	提供財務服務	Provision of financial services
永隆資產管理有限公司 (前稱永隆授信有限公司)	Wing Lung Asset Management Limited (formerly named as Wing Lung Credit Limited)	香港	Hong Kong	1,000,000	HK\$10	財務諮詢服務	Financial consultancy services
永隆期貨有限公司	Wing Lung Futures Limited	香港	Hong Kong	800,000	HK\$10	期貨經紀服務	Futures broking
永隆證券有限公司	Wing Lung Securities Limited	香港	Hong Kong	700,000	HK\$10	證券經紀服務	Securities broking
永隆銀行信託有限公司	Wing Lung Bank (Trustee) Limited	香港	Hong Kong	300,000	HK\$10	信託業務	Trustee services
永隆保險顧問有限公司	Wing Lung Insurance Brokers Limited	香港	Hong Kong	250,000	HK\$10	保險顧問	Insurance broking
永隆代理有限公司	Wing Lung Agency Limited	香港	Hong Kong	50,000	HK\$10	保險代理	Insurance agency
永隆銀行受託代管有限公司	Wing Lung Bank (Nominees) Limited	香港	Hong Kong	1,000	HK\$10	受託代管服務	Nominee services
永隆管業有限公司	Wing Lung Property Management Limited	香港	Hong Kong	1,000	HK\$10	物業管理	Property management
康令有限公司	Hongnet Limited	香港	Hong Kong	1,000	HK\$10	投資業務	Investment holding
Wingspan Incorporated	Wingspan Incorporated	美國	U.S.A.	1,500,000	US\$1	物業持有	Property holding

## 26 共同控制實體權益

## 26 Interests in jointly controlled entities

		本集團		本行	
		The Group		The Bank	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
非上市證券之成本值	Unlisted shares, at cost	–	–	25,000	25,000
應佔資產淨額	Share of net assets	158,038	142,411	–	–
貸款予共同控制實體	Loans to jointly controlled				
(註釋a)	entities (note a)	37,600	43,553	37,600	43,553
		195,638	185,964	62,600	68,553

於二〇一一年十二月三十一日之主要共同控制實體如下：

The following is a list of the principal jointly controlled entities at 31 December 2011:

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

\* 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之其創辦成員普通股‘A’股之20%及擁有該公司宣派股息之2.88%權益。

(b) The Group is one of the five founding members which together have a controlling interest in the company. The Group holds 20% of the ‘A’ ordinary shares issued by the company to its founding members, and is entitled to 2.88% of dividends declared.

## 財務報表註釋

### Notes to the Financial Statements

#### 26 共同控制實體權益 (續)

共同控制實體之財務資料概括如下：

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

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

		資產 Assets 港幣千元 HK\$'000	負債 Liabilities 港幣千元 HK\$'000	權益 Equity 港幣千元 HK\$'000	總收益 Gross income 港幣千元 HK\$'000	淨溢利 Net profit 港幣千元 HK\$'000
二〇一一年	2011					
100%	100 percent	6,661,612	5,443,189	1,218,423	1,645,108	133,440
本集團之實際權益	Group's effective interest	1,059,461	901,423	158,038	257,282	17,302
二〇一〇年	2010					
100%	100 percent	5,578,022	4,498,245	1,079,777	1,572,880	128,469
本集團之實際權益	Group's effective interest	883,386	740,975	142,411	249,892	18,751

#### 27 聯營公司權益

#### 27 Interests in associates

	本集團 The Group	
	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
應佔資產淨額	4,901	5,151

於二〇一一年十二月三十一日及二〇一〇年十二月三十一日，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元及港幣2,983,000元。本集團所持之聯營公司之資料如下：

The cost of the unlisted shares in the associates at 31 December 2011 and 31 December 2010 held by a subsidiary of the Bank amounted to HK\$810,000 and HK\$2,983,000 respectively. The particulars of the Group's interests in associates are 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 通股每股 港幣一元	Unlisted ordinary shares of HK\$1 each	27%	27%
加安保險代理 有限公司	Equity Underwriters Limited	香港	Hong Kong	保險代理	Insurance agency	非上市之普 通股每股 港幣一元	Unlisted ordinary shares of HK\$1 each	40% (註釋)	40% (note)

註釋：加安保險代理有限公司已於二〇一一年清盤。

Note: Equity Underwriters Limited was liquidated in 2011.

**27 聯營公司權益 (續)****27 Interests in associates (Continued)**

聯營公司之財務資料概括如下：

Summary of financial information on associate companies entities is set out below:

		資產 Assets 港幣千元 HK\$'000	負債 Liabilities 港幣千元 HK\$'000	權益 Equity 港幣千元 HK\$'000	總收益 Gross income 港幣千元 HK\$'000	淨溢利 Net profit 港幣千元 HK\$'000
二〇一一年	2011					
100%	100 percent	105,380	87,228	18,152	18,349	8,775
本集團之實際權益	Group's effective interest	28,453	23,552	4,901	4,954	2,242
二〇一〇年	2010					
100%	100 percent	111,854	87,767	24,087	17,615	5,097
本集團之實際權益	Group's effective interest	30,937	23,782	7,155	4,801	716

**28 投資物業****28 Investment properties**

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
於一月一日	At 1 January	2,267,500	2,275,960	2,356,000	2,355,760
轉賬淨額 (註釋30)	Reclassifications, net (note 30)	(159,711)	(78,332)	(157,839)	(78,332)
重估公平價值收益	Fair value gains on revaluation	59,451	69,872	66,376	78,572
於十二月三十一日 (經專業估值列賬)	At 31 December (professional valuation)	2,167,240	2,267,500	2,264,537	2,356,000

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 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)	1,570	121,270	83,370	196,570
— 中期租約 (十至五十年)	— Medium-term leases (between 10 to 50 years)	2,165,670	2,146,230	2,181,167	2,159,430
		2,167,240	2,267,500	2,264,537	2,356,000

## 財務報表註釋

### Notes to the Financial Statements

#### 28 投資物業 (續)

所有投資物業最新之估值於二〇一一年十二月三十一日，以投資估值方法將淨租金收入資本化，再以比較估值方法(如適用)，與相關市場交易資料作比較而釐定。是次重估經由獨立測量公司韋堅信產業測量師行進行，其僱員具香港測量師學會會士資歷及對估價物業的所在地點及類別有近期估值經驗。

本集團及本行以經營租賃形式租出投資物業。租賃年期通常不長於四年。截至二〇一一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4,121,000元(二〇一〇年：港幣3,365,000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：

#### 28 Investment properties (Continued)

All investment properties were revalued as at 31 December 2011 by capitalising the net rental income using the Investment Method of Valuation or as appropriate, by making reference to comparable market transactions using the Comparison Method. The valuations were carried out by an independent firm of surveyors, A.G. Wilkinson & Associates, who have among their staff Fellows of the Hong Kong Institute of Surveyors with recent experience in the location and category of property being valued.

The Group and the Bank lease out investment properties under operating leases. The leases typically run for an initial period of up to 4 years. Contingent rentals included in leases for the year ended 31 December 2011 amounted to HK\$4,121,000 (2010: HK\$3,365,000).

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

		本集團及本行 The Group and the Bank	
		二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
土地及樓宇	Land and buildings		
– 一年以內	– within one year	93,571	96,375
– 一年以後至五年內	– After one year but within five years	46,704	72,256
		<b>140,275</b>	<b>168,631</b>

#### 29 租賃土地權益

本集團及本行之租賃土地權益為預繳土地溢價，其賬面淨值分析如下：

#### 29 Interests in leasehold land

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

		本集團 The Group		本行 The Bank	
		二〇一一年 2011	二〇一〇年 2010	二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於一月一日	At 1 January	242,253	246,797	200,990	246,797
出售	Disposals	–	–	(6,562)	(41,332)
租賃土地折舊 (註釋10)	Depreciation of leasehold land (note 10)	(4,545)	(4,544)	(4,422)	(4,475)
於十二月三十一日	At 31 December	<b>237,708</b>	<b>242,253</b>	<b>190,006</b>	<b>200,990</b>
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)	101,675	102,120	53,973	60,857
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	136,033	140,133	136,033	140,133
		<b>237,708</b>	<b>242,253</b>	<b>190,006</b>	<b>200,990</b>



## 30 其他物業及設備

## 30 Other properties and equipment

## 本集團

## The Group

		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
成本或估值	Cost or valuation			
於二〇一一年一月一日	At 1 January 2011	634,233	697,490	1,331,723
匯率調整	Exchange adjustments	(31)	972	941
增置	Additions	–	49,934	49,934
出售	Disposals	–	(9,735)	(9,735)
轉賬淨額 (註釋28)	Reclassifications, net (note 28)	159,711	–	159,711
重估盈餘 (註釋38)	Surplus on revaluation (note 38)	378	–	378
減：累積折舊抵銷重估值	Less: elimination of accumulated depreciation on revaluation	(31)	–	(31)
於二〇一一年十二月三十一日	At 31 December 2011	794,260	738,661	1,532,921
累積折舊	Accumulated depreciation			
於二〇一一年一月一日	At 1 January 2011	134,021	510,681	644,702
匯率調整	Exchange adjustments	(3)	504	501
本年度折舊 (註釋10)	Charge for the year (note 10)	12,225	62,971	75,196
出售回撥	Written back on disposal	–	(8,800)	(8,800)
重估後撇除	Elimination on revaluation	(31)	–	(31)
於二〇一一年十二月三十一日	At 31 December 2011	146,212	565,356	711,568
賬面淨值	Net book value			
於二〇一一年十二月三十一日	At 31 December 2011	648,048	173,305	821,353

## 財務報表註釋

### Notes to the Financial Statements

#### 30 其他物業及設備 (續)

#### 30 Other properties and equipment (Continued)

##### 本集團

##### The Group

		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
成本或估值		Cost or valuation		
於二〇一〇年一月一日	At 1 January 2010	553,925	653,312	1,207,237
匯率調整	Exchange adjustments	82	562	644
增置	Additions	133	63,660	63,793
出售	Disposals	–	(20,044)	(20,044)
轉賬淨額 (註釋28)	Reclassifications, net (note 28)	78,332	–	78,332
重估盈餘 (註釋38)	Surplus on revaluation (note 38)	2,138	–	2,138
	Less: elimination of accumulated			
減：累積折舊抵銷重估值	depreciation on revaluation	(377)	–	(377)
於二〇一〇年十二月三十一日	At 31 December 2010	634,233	697,490	1,331,723
累積折舊		Accumulated depreciation		
於二〇一〇年一月一日	At 1 January 2010	123,853	457,717	581,570
匯率調整	Exchange adjustments	7	225	232
本年度折舊 (註釋10)	Charge for the year (note 10)	10,538	66,869	77,407
出售回撥	Written back on disposal	–	(14,130)	(14,130)
重估後撇除	Elimination on revaluation	(377)	–	(377)
於二〇一〇年十二月三十一日	At 31 December 2010	134,021	510,681	644,702
賬面淨值		Net book value		
於二〇一〇年十二月三十一日	At 31 December 2010	500,212	186,809	687,021

## 30 其他物業及設備 (續)

上列資產之成本或估值分析如下：

## 本集團

## 30 Other properties and equipment (Continued)

The analysis of cost or valuation of the above assets is as follows:

## The Group

		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
二〇一一年	2011			
成本值	At cost	154,682	738,661	893,343
	Reclassification from investment			
由投資物業轉賬為房產， 並以專業估值列示	properties stated at professional valuation			
— 一九九五年	— 1995	50,560	—	50,560
— 一九九八年	— 1998	64,726	—	64,726
— 二〇〇一年	— 2001	12,164	—	12,164
— 二〇〇二年	— 2002	12,600	—	12,600
— 二〇〇三年	— 2003	8,190	—	8,190
— 二〇〇五年	— 2005	46,592	—	46,592
— 二〇〇六年	— 2006	27,910	—	27,910
— 二〇〇七年	— 2007	12,985	—	12,985
— 二〇〇八年	— 2008	55,889	—	55,889
— 二〇〇九年	— 2009	103,972	—	103,972
— 二〇一〇年	— 2010	81,600	—	81,600
— 二〇一一年	— 2011	162,390	—	162,390
		794,260	738,661	1,532,921
二〇一〇年	2010			
成本值	At cost	154,713	697,490	852,203
	Reclassification from investment			
由投資物業轉賬為房產， 並以專業估值列示	properties stated at professional valuation			
— 一九九五年	— 1995	50,560	—	50,560
— 一九九八年	— 1998	64,726	—	64,726
— 二〇〇一年	— 2001	12,164	—	12,164
— 二〇〇二年	— 2002	12,600	—	12,600
— 二〇〇三年	— 2003	8,190	—	8,190
— 二〇〇五年	— 2005	46,592	—	46,592
— 二〇〇六年	— 2006	27,910	—	27,910
— 二〇〇七年	— 2007	12,985	—	12,985
— 二〇〇八年	— 2008	55,889	—	55,889
— 二〇〇九年	— 2009	103,972	—	103,972
— 二〇一〇年	— 2010	83,932	—	83,932
		634,233	697,490	1,331,723

## 財務報表註釋

### Notes to the Financial Statements

#### 30 其他物業及設備 (續)

#### 30 Other properties and equipment (Continued)

##### 本行

##### The Bank

		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
成本或估值	Cost or valuation			
於二〇一一年一月一日	At 1 January 2011	532,545	649,566	1,182,111
匯率調整	Exchange adjustments	–	972	972
增置	Additions	–	44,454	44,454
出售	Disposals	(783)	(8,369)	(9,152)
轉賬淨額 (註釋28)	Reclassifications, net (note 28)	157,839	–	157,839
重估盈餘 (註釋38)	Surplus on revaluation (note 38)	378	–	378
減：累積折舊抵銷重估值	Less: elimination of accumulated depreciation on revaluation	(31)	–	(31)
於二〇一一年十二月三十一日	At 31 December 2011	689,948	686,623	1,376,571
累積折舊	Accumulated depreciation			
於二〇一一年一月一日	At 1 January 2011	112,230	477,705	589,935
匯率調整	Exchange adjustments	–	504	504
本年度折舊	Charge for the year	10,445	57,057	67,502
出售回撥	Written back on disposal	(597)	(7,630)	(8,227)
重估後撇除	Elimination on revaluation	(31)	–	(31)
於二〇一一年十二月三十一日	At 31 December 2011	122,047	527,636	649,683
賬面淨值	Net book value			
於二〇一一年十二月三十一日	At 31 December 2011	567,901	158,987	726,888

## 30 其他物業及設備 (續)

## 30 Other properties and equipment (Continued)

## 本行

## The Bank

		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
成本或估值	Cost or valuation			
於二〇一〇年一月一日	At 1 January 2010	467,669	609,385	1,077,054
匯率調整	Exchange adjustments	–	516	516
增置	Additions	–	56,870	56,870
出售	Disposals	(15,217)	(17,205)	(32,422)
轉賬淨額 (註釋28)	Reclassifications, net (note 28)	78,332	–	78,332
重估盈餘 (註釋38)	Surplus on revaluation (note 38)	2,138	–	2,138
減：累積折舊抵銷重估值	Less: elimination of accumulated depreciation on revaluation	(377)	–	(377)
於二〇一〇年十二月三十一日	At 31 December 2010	532,545	649,566	1,182,111
累積折舊	Accumulated depreciation			
於二〇一〇年一月一日	At 1 January 2010	108,044	429,550	537,594
匯率調整	Exchange adjustments	–	215	215
本年度折舊	Charge for the year	8,928	60,637	69,565
出售回撥	Written back on disposal	(4,365)	(12,697)	(17,062)
重估後撇除	Elimination on revaluation	(377)	–	(377)
於二〇一〇年十二月三十一日	At 31 December 2010	112,230	477,705	589,935
賬面淨值	Net book value			
於二〇一〇年十二月三十一日	At 31 December 2010	420,315	171,861	592,176

## 財務報表註釋

### Notes to the Financial Statements

#### 30 其他物業及設備 (續)

上列資產之成本或估值分析如下：

##### 本行

#### 30 Other properties and equipment (Continued)

The analysis of cost or valuation of the above assets is as follows:

##### The Bank

		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
二〇一一年	2011			
成本值	At cost	95,618	686,623	782,241
由投資物業轉賬為房產， 並以專業估值列示	Reclassification from investment properties stated at professional valuation			
— 一九九五年	— 1995	43,200	—	43,200
— 一九九八年	— 1998	42,771	—	42,771
— 二〇〇一年	— 2001	12,164	—	12,164
— 二〇〇二年	— 2002	6,840	—	6,840
— 二〇〇三年	— 2003	8,190	—	8,190
— 二〇〇五年	— 2005	38,290	—	38,290
— 二〇〇六年	— 2006	27,910	—	27,910
— 二〇〇七年	— 2007	12,985	—	12,985
— 二〇〇八年	— 2008	55,889	—	55,889
— 二〇〇九年	— 2009	103,972	—	103,972
— 二〇一〇年	— 2010	81,600	—	81,600
— 二〇一一年	— 2011	160,519	—	160,519
		689,948	686,623	1,376,571
二〇一〇年	2010			
成本值	At cost	96,402	649,566	745,968
由投資物業轉賬為房產， 並以專業估值列示	Reclassification from investment properties stated at professional valuation			
— 一九九五年	— 1995	43,200	—	43,200
— 一九九八年	— 1998	42,771	—	42,771
— 二〇〇一年	— 2001	12,164	—	12,164
— 二〇〇二年	— 2002	6,840	—	6,840
— 二〇〇三年	— 2003	8,190	—	8,190
— 二〇〇五年	— 2005	38,290	—	38,290
— 二〇〇六年	— 2006	27,910	—	27,910
— 二〇〇七年	— 2007	12,985	—	12,985
— 二〇〇八年	— 2008	55,889	—	55,889
— 二〇〇九年	— 2009	103,972	—	103,972
— 二〇一〇年	— 2010	83,932	—	83,932
		532,545	649,566	1,182,111



**30 其他物業及設備 (續)****30 Other properties and equipment (Continued)**

房產之賬面淨值包括：

The net book value of premises comprises:

		本集團		本行	
		The Group		The Bank	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	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)	386,335	265,989	351,924	231,272
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	226,277	197,700	215,977	189,043
		612,612	463,689	567,901	420,315
位於海外之租約物業：	Leasehold properties outside Hong Kong:				
– 永久	– Freehold	29,326	30,224	–	–
– 長期租約 (五十年以上)	– Long-term leases (over 50 years)	3,039	3,116	–	–
– 中期租約 (十至五十年)	– Medium-term leases (between 10 to 50 years)	3,071	3,183	–	–
		648,048	500,212	567,901	420,315

**31 交易賬項下之負債****31 Trading liabilities**

		本集團及本行	
		The Group and The Bank	
		二〇一一年	二〇一〇年
		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
沽空之外匯基金票據及債券公平價值：	Short positions in Exchange Fund Bills and Notes, at fair value:		
– 上市	– Listed	8,427	6,381
– 非上市	– Unlisted	429,478	215,957
		437,905	222,338

## 財務報表註釋

### Notes to the Financial Statements

#### 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

		本集團及本行 The Group and the Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
發行之存款證	Certificates of deposit issued	994,385	170,613

於二〇一一年十二月三十一日，本集團指定為以公平價值誌入損益賬之金融負債的賬面值比於到期日約定支付予持有人之金額高出港幣16,453,000元（二〇一〇年：港幣613,000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 2011 is higher than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$16,453,000 (2010: HK\$613,000), which was mainly due to changes in interest rates.

#### 33 客戶存款

#### 33 Deposits from customers

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
活期存款及往來賬戶	Demand deposits and current accounts	5,680,405	6,822,219	6,206,216	7,247,846
儲蓄存款	Savings deposits	28,243,327	31,131,254	28,307,136	31,177,975
定期存款及通知存款	Time, call and notice deposits	81,216,082	66,297,015	82,056,029	67,487,297
		115,139,814	104,250,488	116,569,381	105,913,118

## 34 發行之後償債項

## 34 Subordinated debt issued

		本集團及本行 The Group and the Bank	
		二〇一〇 2011	二〇一〇 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
港幣800,000,000元	HK\$800,000,000		
按攤銷成本列賬的浮息後 償票據 (註釋 a)	subordinated floating rate note, measured at amortised cost (Note a)	<b>800,000</b>	800,000
港幣700,000,000元	HK\$700,000,000		
按攤銷成本列賬的浮息後 償票據 (註釋 b)	subordinated floating rate note, measured at amortised cost (Note b)	<b>700,000</b>	700,000
港幣1,500,000,000元	HK\$1,500,000,000		
按攤銷成本列賬的定息後 償票據 (註釋 c)	subordinated fixed rate notes, measured at amortised cost (Note c)	<b>1,500,000</b>	1,500,000
		<b>3,000,000</b>	3,000,000

註釋：(a) 此港幣800,000,000元浮息後償票據於二〇〇九年七月十四日發行，並被界定為本集團及本行之附加資本。此票據將於二〇一九年七月十四日到期。選擇性贖還日為二〇一四年七月十五日。由發行日至選擇性贖還日之首五年，此票據的利息按三個月期港元銀行同業拆息加200點子，以每三個月釐訂一次。其後，倘票據未在選擇性贖還日贖回，往後的利息會重訂為三個月期港元銀行同業拆息加250點子。

(b) 此港幣700,000,000元浮息後償票據於二〇〇九年九月二十二日發行，並被界定為本集團及本行之附加資本。此票據將於二〇一九年九月二十二日到期。選擇性贖還日為二〇一四年九月二十三日。由發行日至選擇性贖還日之首五年，此票據的利息按三個月期港元銀行同業拆息加200點子，以每三個月釐訂一次。其後，倘票據未在選擇性贖還日贖回，往後的利息會重訂為三個月期港元銀行同業拆息加250點子。

(c) 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，並被界定為本集團及本行之附加資本。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。

Note: (a) This represents HK\$800,000,000 subordinated floating rate note qualifying as supplementary capital of the Group and the Bank issued on 14 July 2009. The note will mature on 14 July 2019 with an optional redemption date falling on 15 July 2014. Interest rate for the note is set on a quarterly basis based on 3-month HIBOR plus 200 basis points for the first 5 years from the date of issue to the optional redemption date. Thereafter, if the note is not redeemed, the interest rate will reset and the note will bear interest at 3-month HIBOR plus 250 basis points.

(b) This represents HK\$700,000,000 subordinated floating rate note qualifying as supplementary capital of the Group and the Bank issued on 22 September 2009. The note will mature on 22 September 2019 with an optional redemption date falling on 23 September 2014. Interest rate for the note is set on a quarterly basis based on 3-month HIBOR plus 200 basis points for the first 5 years from the date of issue to the optional redemption date. Thereafter, if the note is not redeemed, the interest rate will reset and the note will bear interest at 3-month HIBOR plus 250 basis points.

(c) These represent HK\$1,500,000,000 subordinated fixed rate notes qualifying as supplementary capital of the Group and the Bank 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.

## 財務報表註釋

### Notes to the Financial Statements

#### 35 遞延稅項

已於財務狀況表內確認之遞延稅項資產／(負債)之組成部份，及年內之變動如下：

##### 本集團

		加速 稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	物業重估 Revaluation on properties 港幣千元 HK\$'000	退休 福利義務 Retirement benefit obligation 港幣千元 HK\$'000	貸款 減值準備 Impairment allowances on loans and advances 港幣千元 HK\$'000	稅項虧損 Tax loss 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一一年一月一日	At 1 January 2011	(15,917)	(439,259)	(33,536)	58,768	66,631	3,377	(359,936)
在收益表記賬／ (扣除)	Credited/(charged) to the income statement	365	(9,810)	(703)	(579)	(10,457)	1,394	(19,790)
在其他全面收益 (扣除)／記賬 (註釋38)	(Charged)/credited to other comprehensive income (note 38)	-	(62)	-	-	-	7,532	7,470
於二〇一一年 十二月三十一日	At 31 December 2011	(15,552)	(449,131)	(34,239)	58,189	56,174	12,303	(372,256)

##### 本行

		加速 稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	物業重估 Revaluation on properties 港幣千元 HK\$'000	退休 福利義務 Retirement benefit obligation 港幣千元 HK\$'000	貸款 減值準備 Impairment allowances on loans and advances 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一一年一月一日	At 1 January 2011	(13,045)	(438,991)	(33,536)	56,746	3,910	(424,916)
在收益表記賬／ (扣除)	Credited/(charged) to the income statement	(2,073)	(9,810)	(703)	836	1,394	(10,356)
在其他全面收益 (扣除)／記賬 (註釋38)	(Charged)/credited to other comprehensive income (note 38)	-	(62)	-	-	6,941	6,879
於二〇一一年 十二月三十一日	At 31 December 2011	(15,118)	(448,863)	(34,239)	57,582	12,245	(428,393)

#### 35 Deferred taxation

The components of deferred tax assets/(liabilities) recognised in the statement of financial position and the movements during the year are as follows:

##### The Group

		Accelerated tax depreciation 港幣千元 HK\$'000	Revaluation on properties 港幣千元 HK\$'000	Retirement benefit obligation 港幣千元 HK\$'000	Impairment allowances on loans and advances 港幣千元 HK\$'000	Tax loss 港幣千元 HK\$'000	Others 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
At 1 January 2011		(15,917)	(439,259)	(33,536)	58,768	66,631	3,377	(359,936)
Credited/(charged) to the income statement		365	(9,810)	(703)	(579)	(10,457)	1,394	(19,790)
(Charged)/credited to other comprehensive income (note 38)		-	(62)	-	-	-	7,532	7,470
At 31 December 2011		(15,552)	(449,131)	(34,239)	58,189	56,174	12,303	(372,256)

##### The Bank

		Accelerated tax depreciation 港幣千元 HK\$'000	Revaluation on properties 港幣千元 HK\$'000	Retirement benefit obligation 港幣千元 HK\$'000	Impairment allowances on loans and advances 港幣千元 HK\$'000	Others 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
At 1 January 2011		(13,045)	(438,991)	(33,536)	56,746	3,910	(424,916)
Credited/(charged) to the income statement		(2,073)	(9,810)	(703)	836	1,394	(10,356)
(Charged)/credited to other comprehensive income (note 38)		-	(62)	-	-	6,941	6,879
At 31 December 2011		(15,118)	(448,863)	(34,239)	57,582	12,245	(428,393)

## 35 遞延稅項 (續)

## 35 Deferred taxation (Continued)

## 本集團

## The Group

		加速 稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	物業重估 Revaluation on properties 港幣千元 HK\$'000	退休 福利義務 Retirement benefit obligation 港幣千元 HK\$'000	貸款 減值準備 Impairment allowances on loans and advances 港幣千元 HK\$'000	稅項虧損 Tax loss 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一〇年一月一日	At 1 January 2010	(18,534)	(427,377)	(32,869)	18,518	131,168	(10,568)	(339,662)
在收益表記賬/ (扣除)	Credited/(charged) to the income statement	2,617	(11,529)	(667)	40,250	(64,537)	-	(33,866)
在其他全面收益 (扣除)/記賬 (註釋38)	(Charged)/credited to other comprehensive income (note 38)	-	(353)	-	-	-	13,945	13,592
於二〇一〇年 十二月三十一日	At 31 December 2010	(15,917)	(439,259)	(33,536)	58,768	66,631	3,377	(359,936)

## 本行

## The Bank

		加速 稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	物業重估 Revaluation on properties 港幣千元 HK\$'000	退休 福利義務 Retirement benefit obligation 港幣千元 HK\$'000	貸款 減值準備 Impairment allowances on loans and advances 港幣千元 HK\$'000	稅項虧損 Tax loss 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
於二〇一〇年一月一日	At 1 January 2010	(13,445)	(427,109)	(32,869)	14,228	56,708	(9,817)	(412,304)
在收益表記賬/ (扣除)	Credited/(charged) to the income statement	400	(11,529)	(667)	42,518	(56,708)	-	(25,986)
在其他全面收益 (扣除)/記賬 (註釋38)	(Charged)/credited to other comprehensive income (note 38)	-	(353)	-	-	-	13,727	13,374
於二〇一〇年 十二月三十一日	At 31 December 2010	(13,045)	(438,991)	(33,536)	56,746	-	3,910	(424,916)

## 財務報表註釋

### Notes to the Financial Statements

#### 35 遞延稅項 (續)

#### 35 Deferred taxation (Continued)

		本集團		本行	
		The Group		The Bank	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於財務狀況表內 確認之遞延稅項 資產淨額	Net deferred tax assets recognised in the statement of financial position	103,236	108,410	45,175	41,344
於財務狀況表內 確認之遞延稅項 負債淨額	Net deferred tax liabilities recognised in the statement of financial position	(475,492)	(468,346)	(473,568)	(466,260)
		(372,256)	(359,936)	(428,393)	(424,916)

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。於二〇一一年十二月三十一日，本集團並未確認之稅項虧損為港幣99,387,000元（二〇一〇年：港幣98,211,000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 2011, the Group had unrecognised tax losses of HK\$99,387,000 (2010: HK\$98,211,000) to be carried forward to set off against future taxable profits.

#### 36 其他賬項及預提

#### 36 Other accounts and accruals

		本集團		本行	
		The Group		The Bank	
		二〇一一年	二〇一〇年	二〇一一年	二〇一〇年
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
應付利息	Interest payable	444,791	208,127	445,105	208,345
保費負債	Insurance liabilities	1,698,779	1,531,816	—	—
應付及其他賬項	Accounts and other payable	2,206,613	1,941,181	1,979,147	1,671,407
		4,350,183	3,681,124	2,424,252	1,879,752



## 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:

## 本集團

## The Group

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 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	543,058	468,164
已發生但未呈報之索償	Claims incurred but not reported	637,501	643,417
未期滿保費	Unearned premiums	365,294	313,072
其他儲備	Other reserve	–	1,035
未到期風險準備	Provision for unexpired risk	5,422	7,601
其他	Others	147,504	98,527
保險負債總額	Total insurance liabilities, gross	1,698,779	1,531,816
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	84,493	41,416
已發生但未呈報之索償	Claims incurred but not reported	84,326	114,967
未期滿保費	Unearned premiums	100,323	74,969
再投保人所佔保險負債總額 (註釋23(a))	Total reinsurers' share of insurance liabilities (note 23(a))	269,142	231,352
淨額	Net		
已呈報之索償及損失 支出調整	Claims reported and loss adjustment expenses	458,565	426,748
已發生但未呈報之索償	Claims incurred but not reported	553,175	528,450
未期滿保費	Unearned premiums	264,971	238,103
其他儲備	Other reserve	–	1,035
未到期風險準備	Provision for unexpired risk	5,422	7,601
其他	Others	147,504	98,527
保險負債淨額	Total insurance liabilities, net	1,429,637	1,300,464

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。於二〇一一年十二月三十一日及二〇一〇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 2011 and 31 December 2010 are not separately disclosed as they are not material.

## 財務報表註釋

### Notes to the Financial Statements

#### 37 股本

#### 37 Share capital

		二〇一〇 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
註冊股本：	Authorised:		
300,000,000股(二〇一〇年： 300,000,000股) 普通股，每股港幣5元	300,000,000 (2010: 300,000,000) ordinary shares of HK\$5 each	<b>1,500,000</b>	1,500,000
已發行及已繳足股本：	Issued and fully paid:		
232,190,115股(二〇一〇年： 232,190,115股) 普通股，每股港幣5元	232,190,115 (2010: 232,190,115) ordinary shares of HK\$5 each	<b>1,160,951</b>	1,160,951

普通股持有人有權收取不時宣派之股息，亦有權於本行之會議上以每股一票的方式投票。所有普通股對本行之剩餘淨資產享有同等地位。

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Bank. All ordinary shares rank equally with regard to the Bank's residual net assets.

#### 38 儲備

#### 38 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	或然儲備 Contingency reserve 港幣千元 HK\$'000	法定儲備 Statutory surplus 港幣千元 HK\$'000	普通儲備 General reserve 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
於二〇一一年一月一日	At 1 January 2011	57,500	41,303	283,437	-	15	1,003,730	10,202,950	11,588,935
可供出售之證券	Available-for-sale securities								
- 公平價值改變	- Changes in fair value	-	-	(137,539)	-	-	-	-	(137,539)
- 於出售時轉入 收益表	- Transfer to income statement on disposal	-	-	(10,099)	-	-	-	-	(10,099)
- 於減值時轉入 收益表	- Transfer to income statement on impairment	-	-	28,020	-	-	-	-	28,020
重估盈餘(註釋30)	Surplus on revaluation (note 30)	-	378	-	-	-	-	-	378
應佔聯營公司儲備	Share of associates' reserves	-	-	(62)	-	-	-	-	(62)
應佔共同控制實體 儲備	Share of jointly controlled entities' reserves	-	-	(125)	-	-	-	-	(125)
公平價值調整對遞延 稅項之影響 (註釋35)	Effect of deferred taxation on fair value adjustments (note 35)	-	(62)	7,532	-	-	-	-	7,470
是年度溢利	Profit for the year	-	-	-	-	-	-	1,857,309	1,857,309
轉入或然儲備	Transfer to contingency reserve	-	-	-	782	-	-	(782)	-
於二〇一一年 十二月三十一日	At 31 December 2011	57,500	41,619	171,164	782	15	1,003,730	12,059,477	13,334,287

## 38 儲備 (續)

## 38 Reserves (Continued)

## 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	普通儲備 General reserve 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
於二〇一一年一月一日	At 1 January 2011	39,946	108,386	1,003,730	9,500,876	10,652,938
可供出售之證券	Available-for-sale securities					
– 公平價值改變	– Changes in fair value	–	(66,253)	–	–	(66,253)
– 於出售時轉入 收益表	– Transfer to income statement on disposal	–	(600)	–	–	(600)
– 於減值時轉入 收益表	– Transfer to income statement on impairment	–	2,271	–	–	2,271
重估盈餘 (註釋30)	Surplus on revaluation (note 30)	378	–	–	–	378
公平價值調整對遞延稅項 之影響 (註釋35)	Effect of deferred taxation on fair value adjustments (note 35)	(62)	6,941	–	–	6,879
是年度溢利	Profit for the year	–	–	–	1,945,246	1,945,246
於二〇一一年 十二月三十一日	At 31 December 2011	40,262	50,745	1,003,730	11,446,122	12,540,859

## 財務報表註釋

### Notes to the Financial Statements

#### 38 儲備 (續)

#### 38 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	法定儲備 Statutory surplus 港幣千元 HK\$'000	普通儲備 General reserve 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
於二〇一〇年一月一日	At 1 January 2010	57,500	39,518	287,861	-	1,003,730	8,854,220	10,242,829
可供出售之證券	Available-for-sale securities							
– 公平價值改變	– Changes in fair value	-	-	4,575	-	-	-	4,575
– 於出售時轉入 收益表	– Transfer to income statement on disposal	-	-	(22,784)	-	-	-	(22,784)
重估盈餘 (註釋30)	Surplus on revaluation (note 30)	-	2,138	-	-	-	-	2,138
應佔聯營公司儲備	Share of associates' reserves	-	-	40	-	-	-	40
應佔共同控制實體 儲備	Share of jointly controlled entities' reserves	-	-	(200)	-	-	-	(200)
公平價值調整對遞 延稅項之影響 (註釋35)	Effect of deferred taxation on fair value adjustments (note 35)	-	(353)	13,945	-	-	-	13,592
是年度溢利	Profit for the year	-	-	-	-	-	1,348,745	1,348,745
轉入法定儲備	Transfer to statutory surplus	-	-	-	15	-	(15)	-
於二〇一〇年 十二月三十一日	At 31 December 2010	57,500	41,303	283,437	15	1,003,730	10,202,950	11,588,935

##### 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	普通儲備 General reserve 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
於二〇一〇年一月一日	At 1 January 2010	38,161	147,833	1,003,730	8,110,878	9,300,602
可供出售之證券	Available-for-sale securities					
– 公平價值改變	– Changes in fair value	-	(52,314)	-	-	(52,314)
– 於出售時轉入 收益表	– Transfer to income statement on disposal	-	(860)	-	-	(860)
重估盈餘 (註釋30)	Surplus on revaluation (note 30)	2,138	-	-	-	2,138
公平價值調整對遞 延稅項之影響 (註釋35)	Effect of deferred taxation on fair value adjustments (note 35)	(353)	13,727	-	-	13,374
是年度溢利	Profit for the year	-	-	-	1,389,998	1,389,998
於二〇一〇年 十二月三十一日	At 31 December 2010	39,946	108,386	1,003,730	9,500,876	10,652,938

### 38 儲備 (續)

- (a) 本集團之資本儲備是由若干附屬公司將其保留溢利資本化並發行新股予本行時所成立。
- (b) 重估房產儲備乃根據載於註釋1.11的會計政策而成立。
- (c) 重估投資儲備乃可供出售證券在出售或減值前之公平價值變動之累計淨差額並根據載於註釋1.6及1.7的會計政策確認。
- (d) 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(「指引六」)以應付經濟嚴重逆轉時累積的風險而建立之儲備。
- (e) 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。
- (f) 普通儲備是往年度從保留溢利轉撥之金額。
- (g) 本集團已於二〇一一年十二月三十一日之保留溢利中保留港幣743,838,000元(二〇一〇年：港幣607,753,000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。
- (h) 董事會並無擬派末期股息(二〇一〇年：無)。

### 38 Reserves (Continued)

- (a) The Group's capital reserve was set up in relation to the capitalisation by certain subsidiaries of their retained earnings for the issue of new shares to the Bank.
- (b) Bank premises revaluation reserve has been set up and is dealt with in accordance with the accounting policies set out in note 1.11.
- (c) Investment revaluation reserve comprises the cumulative net change in the fair value of available-for-sale securities until the securities are derecognised or impaired and is dealt with in accordance with the accounting policies set out in notes 1.6 and 1.7.
- (d) 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 ("GN6") issued by the Office of the Commissioner of Insurance.
- (e) 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.
- (f) General reserve comprises previous years' transfers from retained earnings.
- (g) At 31 December 2011, included in retained earnings is an amount of HK\$743,838,000 (2010: HK\$607,753,000) 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.
- (h) The directors did not propose any final dividend (2010: Nil) after the year end.

## 財務報表註釋

### Notes to the Financial Statements

#### 39 附屬公司欠款／存款

包括在下列各財務狀況表項目內計有附屬公司結餘如下：

#### 39 Amounts due from/to subsidiaries

Included in the following statement of financial position headings are balances with subsidiaries:

		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
附屬公司欠款：	Amounts due from subsidiaries:		
— 貸款及其他賬項	— Advances and other accounts	116,130	258,091
附屬公司存款：	Amounts due to subsidiaries:		
— 客戶存款	— Deposits from customers	1,429,567	1,662,630
— 其他賬項及預提	— Other accounts and accruals	8,426	15,592
		<b>1,437,993</b>	1,678,222

#### 40 分部報告

##### (a) 按業務劃分

本集團主要從事商業銀行業務，其中可分為六類。零售銀行業務包括提供接受存款、按揭及私人貸款、理財及保險代理服務。公司及商業銀行業務包括提供工商業貸款、貿易融資、租購及租賃。財資業務包括外匯、金融市場、同業市場及資本市場等活動。保險業務包括承保及其他相關業務。經紀業務包括證券及期貨經紀服務。中國及海外業務包括所有中國國內、澳門及海外分行業務。其他業務主要包括物業投資。

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

#### 40 Segment reporting

##### (a) Business segments

The Group operates predominantly in commercial banking which comprises six business segments. Retail banking includes acceptance of deposits, mortgage and personal loan lending, wealth management and insurance agency services. Corporate and commercial banking includes advance of commercial and industrial loans, trade financing, hire purchase and leasing. Treasury activities include foreign exchange, money market, interbank market and capital market activities. Insurance activities include insurance underwriting and other related businesses. Brokerage activities include securities and futures brokerage services. China and overseas operations include all Mainland China, Macau and overseas branch operations. Other activities mainly comprise investment properties holding.

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.







## 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
二〇一一年	2011			
香港	Hong Kong	2,912,559	1,887,074	45,188
中華人民共和國	People's Republic of China	452,167	355,761	2,893
其他	Others	100,820	14,558	1,853
分部互相抵銷	Inter-segment elimination	(21,413)	—	—
綜合總額	Consolidated	3,444,133	2,257,393	49,934
二〇一〇年	2010			
香港	Hong Kong	2,380,499	1,601,586	45,587
中華人民共和國	People's Republic of China	172,655	36,947	2,883
其他	Others	65,512	(60,998)	15,323
分部互相抵銷	Inter-segment elimination	(14,841)	—	—
綜合總額	Consolidated	2,603,825	1,577,535	63,793

## 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：

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
直接信貸替代品	Direct credit substitutes	724,011	670,826	790,656	742,471
交易項目有關之 或有債務	Transaction-related contingencies	67,640	66,029	67,640	66,029
商業項目有關之 或有債務	Trade-related contingencies	205,231	353,035	205,231	353,035
遠期有期存款	Forward forward deposit placed	861,016	–	861,016	–
可以無條件取消之 其他承擔	Other commitments which are unconditionally cancellable	18,836,863	11,381,789	18,836,863	11,432,289
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	2,514,344	4,107,633	2,514,344	4,107,633
原本年期為一年以上 之其他承擔	Other commitments with an original maturity of over one year	6,255,499	7,148,442	6,255,499	7,148,442
		<b>29,464,604</b>	23,727,754	<b>29,531,249</b>	23,849,899
信貸風險比重金額	Credit risk weighted amount	<b>3,900,779</b>	4,812,262	<b>3,965,263</b>	4,880,496

用以計算信貸風險比重金額之風險比重為0%至150%。

The risk weights used in the computation of credit risk weighted amounts range from 0% to 150%.

#### 42 資本及租約承擔

(a) 於十二月三十一日，不包括於財務報表內之資本承擔如下：

#### 42 Capital and lease commitments

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

		本集團 The Group		本行 The Bank	
		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000	二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
已簽合約但未作準備	Contracted but not provided for	105,870	23,337	101,299	16,601
已授權但未簽合約	Authorised but not contracted for	21,087	–	21,087	–

**42 資本及租約承擔 (續)****42 Capital and lease commitments (Continued)**

(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:

		本集團 The Group		本行 The Bank	
		二〇一 2011	二〇一〇 2010	二〇一 2011	二〇一〇 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
土地及樓宇	Land and buildings				
– 第一年內	– Within one year	<b>39,592</b>	34,371	<b>39,592</b>	33,716
– 第二至 第五年內	– After one year but within five years	<b>64,629</b>	65,582	<b>64,629</b>	65,582
– 五年以上	– Over five years	<b>12,174</b>	16,677	<b>12,174</b>	16,677
		<b>116,395</b>	116,630	<b>116,395</b>	115,975

本集團及本行以營業租賃租用一些物業。租約基本年期為一至六年。此等租約並不包括或有租金收入。

The Group and the Bank lease certain properties under operating leases. The leases typically run for an initial period of 1 to 6 years. None of the leases include contingent rentals.

## 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入 淨額對賬表

##### (a) Reconciliation of profit before taxation to net cash generated from operations

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	2,257,393	1,577,535
調整項目：	Adjustments for:		
應佔共同控制實體之淨溢利	Share of net profits of jointly controlled entities	(17,302)	(18,751)
應佔聯營公司之淨溢利	Share of net profits of associates	(2,879)	(2,200)
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	(10,099)	(22,784)
出售其他物業及設備之 淨虧損	Net loss on disposal of other properties and equipment	877	3,566
投資物業之公平價值收益	Fair value gains on investment properties	(59,451)	(69,872)
信貸損失之減值調撥	Impairment charge for credit losses	117,368	85,178
折舊	Depreciation	79,741	81,951
攤銷可供出售證券及 持至到期證券之溢價	Amortisation of premium on available-for-sale securities and held-to-maturity securities	(18,934)	(18,122)
攤銷發行之存款證之折讓	Amortisation of discount on certificates of deposit issued	50,269	—
營運資金變動前之營業溢利	Operating profit before changes in working capital	2,396,983	1,616,501
營運資產減少／(增加)：	Decrease/(increase) in operating assets:		
短期資金	Short-term funds	(1,174,978)	730,902
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	(3,975,613)	1,513,796
持作買賣用途證券	Trading securities	(1,475,812)	321,708
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	599,958	2,105,821
貸款及其他賬項	Advances and other accounts	(14,752,147)	(17,910,986)
營業負債(減少)／增加：	(Decrease)/increase in operating liabilities:		
衍生金融負債淨額	Net derivative financial liabilities	(2,540)	(401,238)
同業存款 (三個月以後到期)	Deposits and balances from banks maturing beyond three months	(656,895)	2,367,976
客戶存款	Deposits from customers	10,889,326	11,949,061
發行之存款證	Certificates of deposit issued	10,267,057	(677,090)
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	823,772	(231,531)
交易賬項下之負債	Trading liabilities	2,046	(23,625)
其他賬項及預提	Other accounts and accruals	(177,905)	(107,487)
營業活動之現金流入淨額	Net cash generated from operations	2,763,252	1,253,808



## 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

		二〇一一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
庫存現金及存放同業	Cash and balances with banks	5,706,950	6,148,507
短期存放同業	Money at call and short notice	12,407,618	12,435,798
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	22,149,796	15,403,763
國庫券 (原到期日在三個月內)	Treasury bills with original maturity within three months	2,275,815	1,135,653
沽空之外匯基金票據及債券	Short positions in Exchange Fund Bills and Notes	(429,478)	(215,957)
同業存款 (原到期日在三個月內)	Deposits and balances from banks with original maturity within three months	(10,659,733)	(7,988,799)
		<b>31,450,968</b>	26,918,965

## 44 已作抵押品之資產

## 44 Assets pledged as security

- (a) 於二〇一一年十二月三十一日，一筆為數值美元7,200,000元(等同港幣55,920,000元；二〇一〇年：美元7,200,000，等同港幣55,971,000元)之貨幣市場存款含於庫存現金及短期資金內，已抵押予美國貨幣審計部，作為本行羅省分行之法定存款。
- (a) At 31 December 2011, a money market deposit of US\$7,200,000 (equivalent to HK\$55,920,000; 2010: US\$7,200,000 equivalent to HK\$55,971,000) included in cash and short-term funds has been pledged to the Office of the Comptroller of Currency of the United States of America as a statutory deposit for the Bank's branch in Los Angeles.
- (b) 於二〇一一年十二月三十一日，總額合共港幣439,073,000元(二〇一〇年：港幣223,004,000元)的外匯基金票據及債券，已因應本行根據銷售及回購協議對沽空外匯基金票據及債券而作抵押，此等協議乃按市場之正常商業條款進行。相關的外匯基金票據及債券主要包括在「持作買賣用途證券」內。
- (b) At 31 December 2011, Hong Kong Exchange Fund Bills and Notes totalling HK\$439,073,000 (2010: HK\$223,004,000) which are included in "Trading securities" have been pledged to secure the Bank's short positions in Exchange Fund Bills and Notes under sale and repurchase agreements entered into by the Bank in the normal course of its business.

## 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161B條之規定，本行貸款予高級人員之詳情公佈如下：

	於十二月三十一日 之結欠額		全年最高 結欠額	
	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010	二〇一〇 2010
	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	7,470	7,226	8,254	12,434

#### 45 Loans to officers

Loans made by the Bank to officers and disclosed pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

	於十二月三十一日 之結欠額		全年最高 結欠額	
	2011	2010	2011	2010
	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	7,470	7,226	8,254	12,434

#### 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。

#### 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 Associates 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
二〇一一年 本集團及本行	2011 The Group and the Bank						
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	338,831	37,676	15,539	3,320	6,484	401,850
– 拆放存款	– Placement of deposits	221,123	–	–	–	–	221,123
– 客戶存款	– Deposits from customers	3,001,960	819,122	85,293	292,837	118,835	4,318,047
– 發行之後償債項	– Subordinated debt issued	1,500,000	–	–	–	–	1,500,000
– 其他賬項及預提	– Other accounts and accruals	4,403	–	–	–	–	4,403
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)	882,765	–	–	–	–	882,765
– 其他承擔	– Other commitments	–	1,411	–	1,804	839	4,054
本集團	The Group						
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	29,047	333	–	49	54	29,483
– 其他營業收入	– Other operating income	13,703	10,354	1	265	25	24,348
– 保險營業淨收入	– Net insurance operating income	–	4,568	21	40	6	4,635
		42,750	15,255	22	354	85	58,466
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	85,248	3,467	148	249	598	89,710
– 營業支出	– Operating expenses	1,203	1,776	–	15	6	3,000
– 保險營業淨支出	– Net insurance operating expenses	–	2,076	1,602	1	–	3,679
		86,451	7,319	1,750	265	604	96,389

## 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 Associates 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
二〇一〇年(重列) 本集團及本行	2010 (Restated) The Group and the Bank						
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	1,615,272	43,630	13,343	3,280	4,807	1,680,332
– 拆放存款	– Placement of deposits	204,890	–	–	–	–	204,890
– 客戶存款	– Deposits from customers	1,912,041	837,379	355	300,285	26,025	3,076,085
– 發行之後償債項	– Subordinated debt issued	1,500,000	–	–	–	–	1,500,000
– 其他賬項及預提	– Other accounts and accruals	4,479	–	–	–	–	4,479
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)	137,321	–	–	–	–	137,321
– 其他承擔	– Other commitments	–	1,458	–	1,914	507	3,879
本集團	The Group						
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	15,298	393	–	123	114	15,928
– 其他營業收入	– Other operating income	11,595	5,539	158	338	31	17,661
– 保險營業淨收入	– Net insurance operating income	–	8,122	25	6	1	8,154
		26,893	14,054	183	467	146	41,743
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	48,777	2,017	–	1,036	19	51,849
– 營業支出	– Operating expenses	9	8,483	–	25	1	8,518
– 保險營業淨支出	– Net insurance operating expenses	–	1,847	1,256	–	2	3,105
		48,786	12,347	1,256	1,061	22	63,472

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(二〇一〇年：無)。

No impairment allowances have been recognised in respect of loans granted to related parties (2010: Nil).

**46 重大有關連人士之交易 (續)****主要行政人員報酬**

本集團內主要行政人員，包括本行董事之報酬分析如下：

		二〇一〇 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
薪酬、花紅及其他短期福利	Salaries, bonus and other short-term benefits	36,849	35,665
退休福利	Retirement benefits	3,757	3,136
		<b>40,606</b>	<b>38,801</b>

**46 Material related party transactions (Continued)****Key management personnel remuneration**

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

**47 財務報表綜合基礎之附屬公司**

康令有限公司#  
時永投資有限公司  
永隆代理有限公司  
永隆銀行受託代管有限公司#  
永隆銀行信託有限公司#  
永隆融資有限公司#  
永隆資產管理有限公司  
(前稱永隆授信有限公司)  
永隆財務有限公司  
永隆期貨有限公司#  
永隆資訊科技(深圳)有限公司\*\*  
永隆保險顧問有限公司  
永隆保險有限公司#  
永隆管業有限公司#  
永隆證券有限公司#  
Wingspan Incorporated

# 為法定報表計算二〇一一年及二〇一〇年十二月三十一日之綜合資本比率，並不包括此等公司

\* 於二〇一〇年一月開始進行清算

**47 List of subsidiaries for financial reporting consolidation**

Hongnet Limited#  
Sea Wing Investments Limited  
Wing Lung Agency Limited  
Wing Lung Bank (Nominees) Limited#  
Wing Lung Bank (Trustee) Limited #  
Wing Lung Capital Limited#  
Wing Lung Asset Management Limited  
(formerly named as Wing Lung Credit Limited)  
Wing Lung Finance Limited  
Wing Lung Futures Limited#  
Wing Lung Information Technology (Shenzhen) Limited\*\*  
Wing Lung Insurance Brokers Limited  
Wing Lung Insurance Company Limited#  
Wing Lung Property Management Limited#  
Wing Lung Securities Limited#  
Wingspan Incorporated

# Companies excluded in the computation of the consolidated capital ratios at 31 December 2011 and 31 December 2010 for regulatory reporting purposes

\* Liquidation process commenced in January 2010

**48 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。

**48 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 Supplementary Financial Information

以下公佈之資料為財務報表補充資料，此等資料並不屬於經審核財務報表之一部份。

The following information is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

### 1 資本充足比率及資本基礎

### 1 Capital adequacy ratio and capital base

		二〇一一年 2011	二〇一〇年 2010
資本比率	Capital ratios		
– 資本充足比率	– Capital adequacy ratio	13.9%	14.9%
– 核心資本充足比率	– Core capital adequacy ratio	9.6%	9.6%

用於計算上述二〇一一年及二〇一〇年十二月三十一日之資本比率的資本基礎減除扣減項目分析如下：

The capital base after deductions used in the calculation of the above capital ratios as at 31 December 2011 and 31 December 2010 is analysed as follows:

		二〇一一年 2011 港幣千元 HK\$'000	二〇一〇年 2010 港幣千元 HK\$'000
核心資本：	Core capital:		
繳足股款的普通股本	Paid up ordinary share capital	1,160,951	1,160,951
儲備	Reserves	7,452,785	6,127,007
損益賬	Profit and loss account	1,753,908	1,193,837
扣除：遞延稅項資產	Less: Deferred tax assets	(46,362)	(43,036)
核心資本	Core capital	10,321,282	8,438,759
減：核心資本的扣減項目	Less: Deductions from core capital	(519,463)	(426,485)
扣減項目後的核心資本總額	Total core capital after deductions	9,801,819	8,012,274
附加資本：	Supplementary capital:		
因按公平價值重估持有土地及樓宇而產生收益的儲備	Reserves attributable to fair value gains on revaluation of holdings of land and buildings	824,416	824,416
因按公平價值重估持有可供出售股權證券及債務證券而產生收益的儲備	Reserves attributable to fair value gains on revaluation of holdings of available-for-sale equities and debt securities	57,088	77,890
因按公平價值重估以公平價值誌入損益賬之股權證券及債務證券而產生之未實現收益	Unrealised fair value gains arising from holdings of equities and debt securities designated at fair value through profit or loss	13,311	79,572
一般銀行業風險的法定儲備	Regulatory reserve for general banking risks	743,838	607,753
綜合評估減值準備	Collective impairment allowances	193,235	167,966
發行之後償債項	Term subordinated debt	3,000,000	3,000,000
附加資本	Supplementary capital	4,831,888	4,757,597
減：附加資本的扣減項目	Less: Deductions from supplementary capital	(519,463)	(426,485)
扣減項目後的附加資本總額	Total supplementary capital after deductions	4,312,425	4,331,112
扣減項目後的資本基礎總額	Total capital base after deductions	14,114,244	12,343,386



## 1 資本充足比率及資本基礎 (續)

本集團於二〇一一年十二月三十一日及二〇一〇年十二月三十一日之資本比率，乃按照香港金融管理局所發出之《銀行業(資本)規則》計算。該規則乃根據香港《銀行業條例》第98A條而制定。根據《銀行業(資本)規則》，本集團選擇採納「標準方法」計算信貸風險及市場風險之風險比重資產，以及採用「基本指標方法」計算營運風險。

於十二月三十一日，所計算資本比率之綜合基礎乃跟隨財務報表之綜合基礎，但撇除列於本財務報表註釋47之若干附屬公司。因此，該等未綜合之附屬公司之投資成本會從資本基礎中扣除。

## 2 流動資金比率

流動資金比率是根據香港《銀行業條例》附表四就本行及由香港金融管理局指定之一間附屬公司(永隆財務有限公司)在本年度內每個曆月之綜合平均流動資金比率而計算之簡單平均數。

## 1 Capital adequacy ratio and capital base (Continued)

The capital ratios at 31 December 2011 and 31 December 2010 were calculated in accordance with the Banking (Capital) Rules issued by the Hong Kong Monetary Authority (“HKMA”) under section 98A of the Hong Kong Banking Ordinance. In accordance with the Banking (Capital) Rules, the Group has adopted the “standardised approach” for the calculation of the risk-weighted assets for credit risk and market risk, and the “basic indicator approach” for the calculation of operational risk.

The basis of consolidation for calculation of the capital ratios at 31 December follows the basis of consolidation for financial reporting but excludes certain subsidiaries as set out in note 47 to the financial statements. The investment costs of these subsidiaries are therefore deducted from capital.

## 2 Liquidity ratio

	二〇一〇 2011	二〇一〇 2010
流動資金比率	<b>43.3%</b>	44.7%

The liquidity ratio is calculated as the simple average of each calendar month's average consolidated liquidity ratio for the year calculated for the Bank and a subsidiary (Wing Lung Finance Limited) as specified by the HKMA during the year in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance.

## 補充財務資料 Supplementary Financial Information

### 3 信貸風險、市場風險及營運風險之資本要求

補充財務資料註釋1之資本比率乃根據《銀行業(資本)規則》為法定要求而計算之本行及其若干附屬公司於十二月三十一日之綜合比率。財務報表註釋47描述了為會計要求之綜合基礎。

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。

### 3 Capital charge for credit, market and operational risks

The capital ratios in note 1 to the supplementary financial information represent the consolidated ratio that comprises the positions of the Bank and subsidiaries for regulatory purposes as at 31 December computed in accordance with the Banking (Capital) Rules. For accounting purposes, the basis of consolidation is described in note 47 to the financial statements.

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 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
官方實體風險承擔	Sovereign exposures	68,036	9,416
公營機構風險承擔	Public sector entity exposures	18,112	21,481
同業風險承擔	Bank exposures	2,155,060	1,104,163
企業風險承擔	Corporate exposures	4,190,260	3,911,906
現金項目	Cash items	81,575	45,616
法定零售風險承擔	Regulatory retail exposures	156,484	150,179
住宅按揭貸款	Residential mortgage loans	305,727	318,334
其他未逾期風險承擔	Other exposures which are not past due exposures	387,175	377,667
逾期風險承擔	Past due exposures	13,759	19,287
資產負債表內風險承擔之總資本要求	Total capital charge for on-balance sheet exposures	7,376,188	5,958,049
直接信貸代替品	Direct credit substitutes	55,116	55,026
交易項目有關之或有債務	Transaction-related contingencies	2,599	2,469
商業項目有關之或有債務	Trade-related contingencies	5,116	9,289
遠期有期存款	Forward forward deposit placed	13,776	-
其他承擔	Other commitments	251,302	332,934
外匯合約	Exchange rate contracts	23,772	9,387
利率合約	Interest rate contracts	1,204	607
股權合約	Equity contracts	266	1,214
資產負債表外風險承擔之總資本要求	Total capital charge for off-balance sheet exposures	353,151	410,926
信貸風險之總資本要求	Total capital charge for credit risk	7,729,339	6,368,975

**3 信貸風險、市場風險及營運風險之資本要求 (續)****3 Capital charge for credit, market and operational risks (Continued)****(b) 市場風險之資本要求****(b) Capital charge for market risk**

本集團以標準方法計算市場風險之資本要求。

The Group uses the standardised approach for calculation of the capital charge for market risk.

該方法所涵蓋的持倉包括：

Positions covered by the approach include:

- 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。

- 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 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
利率風險承擔 (包括期權)	Interest rate exposures (including options)	73,885	47,240
股權風險承擔 (包括期權)	Equity exposures (including options)	-	2,420
外匯風險承擔 (包括黃金及期權)	Foreign exchange exposures (including gold and options)	84,331	76,443
市場風險之總資本要求	Capital charge for market risk	<b>158,216</b>	126,103

**(c) 營運風險之資本要求****(c) Capital charge for operational risk**

本集團以基本指標方法計算營運風險之資本要求。

The Group uses the basic indicator approach for calculating the capital charge for operational risk.

		二〇一 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
營運風險之總資本要求	Capital charge for operational risk	<b>382,436</b>	267,722

## 補充財務資料 Supplementary Financial Information

### 4 貨幣集中

本集團所有外幣持倉盤中，美元貨幣持倉佔淨盤總額的10%或以上，現以港幣等值列報如下：

### 4 Currency concentration

The US dollar net position constitutes 10% or more of the total net position in all foreign currencies of the Group and is reported in Hong Kong dollar equivalent as follows:

		本集團 The Group	
		二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
現貨資產	Spot assets	44,611,312	40,538,407
現貨負債	Spot liabilities	(30,703,175)	(24,693,118)
遠期買入	Forward purchases	7,447,584	4,140,449
遠期賣出	Forward sales	(19,091,106)	(17,643,040)
期權淨額	Net option position	391	18,639
長盤淨額	Net long position	2,265,006	2,361,337

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:

		本集團 The Group	
		二〇一一年 2011	二〇一〇年 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
結構性倉盤淨額	Net structural position		
美元	US dollar	291,147	290,658
人民幣	RMB	751,759	719,267
		1,042,906	1,009,925

## 5 分類資料

## 5 Segmental information

## (a) 按行業分類之客戶貸款總額

## (a) Gross advances to customers by industry sectors

		二〇一〇 2011		二〇一〇 2010	
		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				
	Industrial, commercial and				
	financial				
工商金融	Property development	5,691,541	33.6	5,385,071	29.4
物業發展	Property investment	17,844,729	91.7	18,384,768	92.6
物業投資	Financial concerns	2,101,190	21.4	2,828,087	16.1
金融企業	Stockbrokers	148,670	100.0	49,907	100.0
股票經紀	Wholesale and retail trade	4,007,748	73.3	2,462,392	65.3
批發及零售業	Manufacturing	1,808,366	95.9	460,519	74.6
製造業	Transport and transport				
	equipment	1,068,008	43.0	627,282	54.0
運輸及運輸設備	Recreational activities	52,796	51.6	34,542	39.8
娛樂活動	Information technology	184,652	0.8	199,895	0.9
資訊科技	Others	3,425,905	70.1	3,728,565	74.9
其他					
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	1,082,737	100.0	1,296,127	100.0
購買「居者有其屋	Loans for the purchase of				
計劃」、「私人參	other residential				
建居屋計劃」與	properties	8,618,653	100.0	8,911,383	100.0
「租者置其屋計	Credit card advances	420,624	–	385,316	–
劃」或其各自的	Others	1,772,771	95.9	1,617,249	95.3
後繼計劃樓宇					
之貸款					
購買其他住宅					
物業的貸款					
信用卡貸款					
其他					
貿易融資	Trade finance	1,046,232	46.3	1,847,674	80.1
		49,274,622	77.8	48,218,777	77.6
在香港以外使用	Loans for use outside				
之貸款	Hong Kong	30,054,494	45.8	22,202,172	40.6
		79,329,116	65.6	70,420,949	65.9

## 補充財務資料 Supplementary Financial Information

### 5 分類資料 (續)

#### (a) 按行業分類之客戶貸款總額 (續)

按行業分類之客戶貸款不少於客戶貸款總額10%的類別，其已減值貸款、減值準備、新增減值準備調撥至收益表及已減值貸款撇除之總額分析如下：

### 5 Segmental information (Continued)

#### (a) Gross advances to customers by industry sectors (Continued)

The gross amount of impaired loans, impairment allowances, amount of new impairment allowances charged to income statement and the amount of impaired loans written off for those industry sectors which constitute not less than 10% of gross advances to customers is analysed as follows:

		已減值 貸款 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
二〇一一年	2011					
在香港使用之貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial					
– 物業投資	– Property investment	9,771	2,501	30,436	3,866	–
個人	Individuals					
– 購買其他住宅	– Loans for the purchase of					
物業的貸款	other residential	2,853	270	7,835	283	–
在香港以外使用	Loans for use outside					
之貸款	Hong Kong	237,843	90,174	91,957	77,528	45,462
		250,467	92,945	130,228	81,677	45,462
二〇一〇年	2010					
在香港使用之貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial					
– 物業投資	– Property investment	10,641	3,335	26,596	–	–
個人	Individuals					
– 購買其他住宅	– Loans for the purchase of					
物業的貸款	other residential	3,974	790	8,397	265	–
在香港以外使用	Loans for use outside					
之貸款	Hong Kong	287,536	80,371	83,091	122,989	36,081
		302,151	84,496	118,084	123,254	36,081



## 5 分類資料 (續)

## (b) 按區域分類之客戶貸款、逾期貸款、已減值貸款及減值準備

以下按區域分類之客戶貸款、逾期貸款、已減值貸款及減值準備是根據交易對手之所在地作分析，並已適當考慮有關貸款之風險轉移。

## 5 Segmental information (Continued)

## (b) Geographical analysis of gross advances to customers, overdue advances, impaired loans and impairment allowances

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

		貸款總額 Gross advances to customers 港幣千元 HK\$'000	逾期貸款 Overdue advances 港幣千元 HK\$'000	已減值貸款 Impaired loans 港幣千元 HK\$'000	個別減值準備 Individual impairment allowance		綜合 減值準備 Collective impairment allowance 港幣千元 HK\$'000
					逾期貸款 Overdue advances 港幣千元 HK\$'000	已減值貸款 Impaired loans 港幣千元 HK\$'000	
二〇一一年	2011						
香港	Hong Kong	51,981,356	816,264	66,384	6,529	45,033	105,265
中華人民共和國	People's Republic of China	21,296,757	9,719	30,000	-	30,000	50,096
其他	Others	6,051,003	8,148	203,493	-	57,678	29,485
		79,329,116	834,131	299,877	6,529	132,711	184,846
二〇一〇年	2010						
香港	Hong Kong	56,072,855	786,636	79,614	15,974	55,527	100,251
中華人民共和國	People's Republic of China	9,181,744	-	-	-	-	37,743
其他	Others	5,166,350	61,620	278,560	21,338	71,736	29,590
		70,420,949	848,256	358,174	37,312	127,263	167,584

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### 5 分類資料 (續)

#### (c) 跨越邊界的申索

本集團以外地交易對手最終承擔風險之所在地，及根據交易對手經風險轉移後衍生出之區域，作為跨越邊界申索之分析。若一個交易對手之申索是由另一個在不同國家的人士作出保證或申索是對於一間銀行之外地分行，而其總公司是位於一個不同的國家，風險便確認為由一個國家轉移到另一個國家。該等區域佔跨越邊界申索總額的10%或以上者，列報如下：

### 5 Segmental information (Continued)

#### (c) Cross-border claims

The Group analyses cross-border claims by exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. The transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Those areas which contribute 10% or more of the aggregate cross-border claims are as follows:

		銀行 Banks 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	合計 Total 港幣千元 HK\$'000
二〇一一年	2011				
亞太區 (不包括香港及 中華人民共和國)	Asia Pacific excluding Hong Kong and People's Republic of China	10,345,703	148,796	4,809,208	15,303,707
中華人民共和國	People's Republic of China	37,730,029	6,140,359	18,042,897	61,913,285
歐洲	Europe	4,491,565	72,063	97,994	4,661,622
二〇一〇年	2010				
亞太區 (不包括香港及 中華人民共和國)	Asia Pacific excluding Hong Kong and People's Republic of China	8,402,553	185,246	4,742,283	13,330,082
中華人民共和國	People's Republic of China	22,936,868	1,432,839	8,951,276	33,320,983
歐洲	Europe	12,615,559	18,016	1,018,981	13,652,556

**6 逾期及經重組資產****(a) 逾期貸款**

本集團之客戶逾期貸款分析如下：

**6 Overdue and rescheduled assets****(a) Overdue advances**

The Group's overdue advances to customers are analysed as follows:

		二〇一一年 2011		二〇一〇年 2010	
		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	9,814	0.01	33,068	0.05
– 六個月以上至 一年	– One year or less, but over six months	2,179	–	19,475	0.03
– 一年以上	– Over one year	14,057	0.02	37,646	0.05
		<b>26,050</b>	<b>0.03</b>	90,189	0.13
有抵押之逾期貸款	Secured overdue advances	19,343		55,125	
無抵押之逾期貸款	Unsecured overdue advances	6,707		35,064	
		<b>26,050</b>		90,189	
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	38,538		72,653	
已撥個別減值 準備	Individual impairment allowances made	5,668		33,382	

於二〇一一年十二月三十一日，同業貸款中並無逾期三個月以上（二〇一〇年：無）。

At 31 December 2011, there were no advances to banks which were overdue for over three months (2010: 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.

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### 6 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：

		二〇一一年 2011			二〇一〇年 2010		
		債務證券 Debt securities 港幣千元 HK\$'000	其他賬項 Other accounts 港幣千元 HK\$'000	應計利息 Accrued interest 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	其他賬項 Other accounts 港幣千元 HK\$'000	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	–	–	30	–	–	29
– 六個月以上至 一年	– One year or less, but over six months	–	–	67	–	–	108
– 一年以上	– Over one year	116,499	32,506	2,635	116,606	32,505	4,216
		116,499	32,506	2,732	116,606	32,505	4,353

### 6 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:

		二〇一一年 2011		二〇一〇年 2010	
		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
經重組客戶 貸款	Rescheduled advances to customers	157,062	0.20	175,775	0.25

於二〇一一年十二月三十一日，同業貸款中並無經重組之貸款 (二〇一〇年：無)。

At 31 December 2011, there were no rescheduled advances to banks (2010: Nil).

## 7 國內非銀行風險

根據《銀行業(披露)規則》，以下對非銀行交易對手的內地相關授信風險額之分析乃參照香港金融管理局有關報表所列之機構類別及直接風險之類別以分類。此報表僅計及本行及其海外分行所貸出之授信風險額。

## 7 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 for non-bank Mainland exposures. This analysis include exposures extended by the Bank and its overseas 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	個別減值 準備 Individual impairment allowance 港幣千元 HK\$'000
二〇一一年	<b>2011</b>				
國內機構	Mainland entities	20,492,352	2,134,077	22,626,429	–
對非國內公司及個人 所批出之貸款， 其貸款於國內使用	Companies and individuals outside Mainland where the credit is granted for use in Mainland	14,181,880	1,145,273	15,327,153	6,191
其他交易對手而獲 本行認為是國內 非銀行風險	Other counterparties where the exposure is considered by the Bank to be non-bank Mainland exposure	7,605,378	481,962	8,087,340	6,391
		<b>42,279,610</b>	<b>3,761,312</b>	<b>46,040,922</b>	<b>12,582</b>
		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	個別減值 準備 Individual impairment allowance 港幣千元 HK\$'000
二〇一〇年	<b>2010</b>				
國內機構	Mainland entities	15,033,713	3,245,383	18,279,096	–
對非國內公司及個人 所批出之貸款， 其貸款於國內使用	Companies and individuals outside Mainland where the credit is granted for use in Mainland	10,346,145	1,840,817	12,186,962	4,770
其他交易對手而獲 本行認為是國內 非銀行風險	Other counterparties where the exposure is considered by the Bank to be non-bank Mainland exposure	3,131,802	681,342	3,813,144	–
		<b>28,511,660</b>	<b>5,767,542</b>	<b>34,279,202</b>	<b>4,770</b>

## 補充財務資料 Supplementary Financial Information

### 8 風險管理

#### (a) 信貸風險

##### (i) 信貸風險承擔

本集團使用標準普爾評級服務、穆迪投資者服務及惠譽評級為外部信用評估機構，以計算信貸風險承擔。本集團使用《銀行業（資本）規則》第四部份所述之程序以配對外部信用評估機構發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。

二〇一一年  
本集團

### 8 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.

2011  
The Group

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		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 guarantees or recognised 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	4,341,226	9,864,732	13,788	836,659	13,788	850,447	-	-
公營機構	Public sector entity	37,112	23,789	1,108,181	4,758	221,636	226,394	-	-
銀行同業	Bank	58,989,951	60,812,245	6,632,293	24,962,526	1,975,728	26,938,254	-	4,867,366
企業	Corporate	72,830,373	5,457,692	48,549,419	3,828,827	48,549,419	52,378,246	4,837,623	17,556,560
現金項目	Cash items	664,294	-	5,551,074	-	1,019,683	1,019,683	-	-
法定零售	Regulatory retail	2,625,001	-	2,608,067	-	1,956,050	1,956,050	10,691	6,243
住宅物業貸款	Residential mortgage loan	11,468,512	-	10,373,653	-	3,821,583	3,821,583	-	1,094,859
其他未逾期風險承擔	Other exposures which are not past due exposures	4,878,156	194,923	4,644,769	194,923	4,644,769	4,839,692	38,464	-
逾期風險承擔	Past due exposures	130,029	-	130,029	-	171,992	171,992	35,972	2,176
<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	5,665,576	1,940,344	3,725,232	760,000	3,338,863	4,098,863	373,961	859,891
場外衍生工具交易	OTC derivative transactions	560,258	354,364	205,894	117,615	197,906	315,521	7,871	-
		162,190,488	78,648,089	83,542,399	30,705,308	65,911,417	96,616,725	5,304,582	24,387,095
資本基礎扣除風險承擔	Exposures deducted from capital base	1,038,926							



## 8 風險管理 (續)

## (a) 信貸風險 (續)

## (i) 信貸風險承擔 (續)

二〇一〇年  
本集團

## 8 Risk management (Continued)

## (a) Credit risk (Continued)

## (i) Credit risk exposures (Continued)

2010  
The Group

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		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	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 credit derivative contracts 港幣千元 HK\$'000
			已評級 Rated	無評級 Unrated	已評級 Rated	無評級 Unrated			
			港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000			
<b>資產負債表以內</b>	<b>On-balance sheet</b>								
官方實體	Sovereign	1,803,795	8,238,766	20,863	96,835	20,863	117,698	–	–
公營機構	Public sector entity	31,870	45,866	1,296,690	9,173	259,338	268,511	–	–
銀行同業	Bank	50,228,727	37,898,308	12,615,101	11,080,618	2,721,422	13,802,040	–	5,992,949
企業	Corporate	60,882,555	8,053,874	43,352,875	5,545,946	43,352,875	48,898,821	2,748,708	9,647,964
現金項目	Cash items	599,699	–	3,386,402	–	570,200	570,200	–	–
法定零售	Regulatory retail	2,521,365	–	2,502,976	–	1,877,232	1,877,232	4,971	13,418
住宅物業貸款	Residential mortgage loan	11,976,358	–	10,665,672	–	3,979,169	3,979,169	–	1,310,686
	Other exposures which are								
其他未逾期風險承擔	not past due exposures	4,753,866	153,504	4,567,338	153,504	4,567,338	4,720,842	33,024	–
逾期風險承擔	Past due exposures	177,391	122	177,269	–	241,091	241,091	41,515	1,522
<b>資產負債表以外</b>	<b>Off-balance sheet</b>								
	Off-balance sheet exposures								
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)	other than OTC derivative transactions or credit derivative contracts	5,481,868	925,279	4,556,589	675,255	4,321,215	4,996,470	199,207	442,676
場外衍生工具交易	OTC derivative transactions	399,418	347,051	52,367	93,330	46,776	140,106	5,591	–
		138,856,912	55,662,770	83,194,142	17,654,661	61,957,519	79,612,180	3,033,016	17,409,215
資本基礎扣除風險承擔	Exposures deducted from capital base	852,914							

## 補充財務資料 Supplementary Financial Information

### 8 風險管理 (續)

#### (a) 信貸風險 (續)

##### (ii) 交易對手之信貸風險承擔

本集團由場外衍生工具交易所產生之主要信貸風險承擔簡列如下：

#### 本集團

### 8 Risk management (Continued)

#### (a) Credit risk (Continued)

##### (ii) Counterparty credit risk exposures

The following table summarises the Group's main credit exposures arising from OTC derivative transactions:

#### The Group

		二〇一 2011	二〇一〇 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
場外衍生工具交易合約	OTC derivative		
公平價值總額	Gross total positive fair value	275,351	187,144
信貸相等金額	Credit equivalent amount	560,258	399,418
風險比重金額	Risk weighted amounts	315,521	140,106

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 amount is summarised as follow:

#### 本集團

#### The Group

		二〇一 2011	二〇一〇 2010
		港幣千元 HK\$'000	港幣千元 HK\$'000
名義金額：	Notional amounts:		
銀行	Banks	22,833,160	17,772,836
企業	Corporates	8,781,509	3,171,489
其他	Others	685,560	665,756
		32,300,229	21,610,081
信貸相等金額：	Credit equivalent amounts:		
銀行	Banks	354,200	347,051
企業	Corporates	192,572	32,252
其他	Others	13,486	20,115
		560,258	399,418
風險比重金額：	Risk-weighted amounts:		
銀行	Banks	117,533	93,329
企業	Corporates	192,155	32,063
其他	Others	5,833	14,714
		315,521	140,106

**8 風險管理 (續)****(a) 信貸風險 (續)****(ii) 交易對手之信貸風險承擔 (續)**

本集團於二〇一一年十二月三十一日及二〇一〇年十二月三十一日均無持有回購形式交易或信貸衍生工具合約。

本集團根據《銀行業(資本)規則》使用往常風險法以提供資金用作交易對手的風險承擔。本集團內部使用按市價計值承擔法來衡量交易對手之信貸承擔並作出適當增加以應付於未來潛在之風險承擔。

本集團對交易對手之場外衍生工具合約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**

本集團使用標準(證券化)方法以計算證券化風險承擔之信貸風險。本集團對下述所有風險分類皆為投資機構。

本集團使用標準普爾評級服務、穆迪投資者服務及惠譽評級為外部信用評估機構，以計算證券化之風險承擔。於二〇一一年十二月三十一日，並無證券化類別風險承擔。

二〇一〇年  
本集團

證券化類別風險承擔	Securitisation exposures	餘額	風險比重金額	資本規定	扣減風險承擔於	
		Outstanding amounts	Risk-weighted amount	Capital requirements	核心資本	附加資本
		港幣千元	港幣千元	港幣千元	Core capital	Supplementary capital
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
合成證券化	Synthetic securitisations					
金融	Financial	12	–	–	6	6
企業	Corporate	43	–	–	21	22
		55	–	–	27	28

**8 Risk management (Continued)****(a) Credit risk (Continued)****(ii) Counterparty credit risk exposures (Continued)**

At 31 December 2011 and 2010, there are no repo-style transactions or credit derivative contracts in the Group.

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 action including reduction of the position.

**(b) Asset securitisation**

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures. It is an investing institution for all classes of exposures below.

Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings are the ECAIs that the Group has used in relation to the securitisation exposures below. There is no securitisation exposures as at 31 December 2011.

2010  
The Group

證券化類別風險承擔	Securitisation exposures	餘額	風險比重金額	資本規定	扣減風險承擔於	
		Outstanding amounts	Risk-weighted amount	Capital requirements	核心資本	附加資本
		港幣千元	港幣千元	港幣千元	Core capital	Supplementary capital
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
合成證券化	Synthetic securitisations					
金融	Financial	12	–	–	6	6
企業	Corporate	43	–	–	21	22
		55	–	–	27	28

## 補充財務資料 Supplementary Financial Information

### 8 風險管理 (續)

#### (c) 於銀行賬目內的股權風險承擔

策略性股權投資乃指本集團與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通用於市場參與者之估值模式計算。

#### 本集團

### 8 Risk management (Continued)

#### (c) Equity exposures in banking book

Investments that are held for the purpose of entering into a strategic cooperation with the investee with a view to leveraging the respective strengths to enhance the Group's business are classified by the Group as strategic investments. Other equity investments are held for capital gain purposes.

Equity exposures in the banking book are initially recognised at fair value plus transaction costs and subsequently carried at fair value. Unrealised gains and losses arising from changes in fair value are recognised 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.

#### The Group

		二〇一〇 2011 港幣千元 HK\$'000	二〇一〇 2010 港幣千元 HK\$'000
銷售／清盤所產生之 已實現收益	Realised gains from sales/liquidations	—	860
未變現重估收益	Unrealised revaluation gain		
包括在儲備內但並非由 收益表轉入之儲備總額	Amount included in reserves but not through income statement	<b>108,749</b>	130,095
包括在附加資本內之總額	Amount included in supplementary capital	<b>49,369</b>	59,164

**8 風險管理 (續)****(d) 於銀行賬目內的利率風險承擔**

本集團按月評估孳息曲線上每二百點子之向上波幅所帶來對銀行收益所造成之影響。

計算對本集團收益所造成之影響是假設利率變動維持十二個月和利率重置在每個時段之中間點位置。

二〇一一年  
本集團

利率風險  
(上升200點子)  
– 收益增加/(減少)

Interest rate risk  
(200 basis points upward)  
– Increase/(decrease) in earnings

223,031      7,235      (3,632)      177,771      (2,634)      401,771

二〇一〇年  
本集團

利率風險  
(上升200點子)  
– 收益增加/(減少)

Interest rate risk  
(200 basis points upward)  
– Increase/(decrease) in earnings

215,948      31,784      (16,593)      47,510      (4,269)      274,380

**8 Risk management (Continued)****(d) Interest rate exposures in banking book**

The Group monitors the interest rate risk exposures on a monthly basis by assessing the impact on earnings in banking book due to parallel movements of 200 basis points upward in all yield curves.

The impact on earnings of the Group is calculated by assuming that the changes in interest rates last for a period of 12 months and all positions are repriced at the mid-point of each time band.

2011  
The Group

	貨幣 Currency					合計 Total
	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	

2010  
The Group

	貨幣 Currency					合計 Total
	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	

## 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

### HEAD OFFICE

45 Des Voeux Road Central, Hong Kong  
Email: wlb@winglungbank.com  
Website: http://www.winglungbank.com

### 本地分行

### LOCAL BRANCHES

#### 港島

#### Hong Kong Island

#### 電話 Telephone

北角	英皇道361號	North Point	361 King's Road	2571 2211
中區	皇后大道中112號	Central District	112 Queen's Road Central	2544 7011
西區	皇后大道西262號	Western District	262 Queen's Road West	2546 6211
跑馬地	景光街44號	Happy Valley	44 King Kwong Street	2573 8395
銅鑼灣	渣甸街45號	Causeway Bay	45 Jardine's Bazaar	2890 9753
灣仔	軒尼詩道383號	Wan Chai	383 Hennessy Road	2891 7371
鰂魚涌	華蘭路1號A	Quarry Bay	1A Westlands Road	2565 0080
會展廣場	港灣道1號	Convention Plaza	1 Harbour Road	2802 4822
波斯富街	波斯富街62號	Percival Street	62 Percival Street	2881 6028
香港仔	香港仔大道201號	Aberdeen	201 Aberdeen Main Road	2552 7688
莊士敦道	莊士敦道118號	Johnston Road	118 Johnston Road	2834 0208
堅尼地城	吉席街28號	Kennedy Town	28 Catchick Street	2816 0028
西灣河	筲箕灣道123號	Sai Wan Ho	123 Shaukeiwan Road	2513 1771
德輔道西	德輔道西347號	Des Voeux Road West	347 Des Voeux Road West	2857 6068

#### 九龍

#### Kowloon

荔枝角道	荔枝角道17號	Lai Chi Kok Road	17 Lai Chi Kok Road	2380 2281
深水埗	大埔道111號	Sham Shui Po	111 Tai Po Road	2720 4135
新蒲崗	崇齡街8號	San Po Kong	8 Shung Ling Street	2325 0271
旺角	彌敦道636號銀行中心	Mongkok	Bank Centre, 636 Nathan Road	2710 4188
觀塘	牛頭角道339號	Kwun Tong	339 Ngau Tau Kok Road	2342 2117
尖沙咀	加拿分道4號	Tsim Sha Tsui	4 Carnarvon Road	2369 9255
土瓜灣	土瓜灣道64號	To Kwa Wan	64 To Kwa Wan Road	2363 6237
慈雲山	鳳德道25號	Tsz Wan Shan	25 Fung Tak Road	2327 0208
佐敦	吳淞街123號	Jordan	123 Woo Sung Street	2770 7117
九龍灣	臨樂街19號	Kowloon Bay	19 Lam Lok Street	2753 8328
南昌街	南昌街85號	Nam Cheong Street	85 Nam Cheong Street	2728 3993
紅磡	蕪湖街28號	Hunghom	28 Wuhu Street	2333 6088
藍田匯景廣場	匯景道8號	Lam Tin Sceneway Plaza	8 Sceneway Road	2727 6200
中港城	中港城地下7號舖	China Hong Kong City	Shop 7, G/F, China Hong Kong City	2314 0233
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	2370 9933
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	2331 2181
九龍城	衙前圍道70-72號	Kowloon City	70-72 Nga Tsin Wai Road	2382 5138



**本地分行****LOCAL BRANCHES****新界****New Territories****電話 Telephone**

荃灣	沙咀道251號	Tsuen Wan	251 Sha Tsui Road	2493 4161
沙田	大圍道8號	Sha Tin	8 Tai Wai Road	2697 6202
元朗	安寧路37號	Yuen Long	37 On Ning Road	2479 0181
葵涌	和宜合道128號	Kwai Chung	128 Wo Yi Hop Road	2428 4211
屯門	屯門鄉事會路42號	Tuen Mun	42 Tuen Mun Heung Sze Wui Road	2459 7061
上水	新豐路128號	Sheung Shui	128 San Fung Avenue	2670 1298
大埔	安慈路1號	Tai Po	1 On Chee Road	2663 2277
粉嶺	聯興街15號	Fanling	15 Luen Hing Street	2677 7888
沙田廣場	沙田正街21號	Shatin Plaza	21 Shatin Centre Street	2606 1783
將軍澳新都城	新都城中心一期商場238號舖	Tseung Kwan O Metro City	Shop 238, Metro City Phase 1	2706 2600
科學園	科學園一期核心大樓1座 地下S003號舖	Science Park	S003, G/F, Core Building One Phase 1, HK Science Park	3507 0046

**國內分行****MAINLAND BRANCHES**

深圳分行 中國深圳市羅湖區深南東路4003號 世界金融中心A座16樓A-C室	Shenzhen Branch Room A-C, 16/F, Tower A, World Finance Centre 4003 Shennan Road East, Luohu District Shenzhen, PRC	<b>電話 Telephone</b>	(86 755) 2598 2298
深圳南山支行 中國深圳市南山區蛇口 南海大道花園城一期 105-106 號商舖	Shenzhen Nanshan Sub-branch Shops 105-106, Garden City Phase I Nanhai Road, Shekou, Nanshan District Shenzhen, PRC		(86 755) 2689 2609
上海分行 中國上海市浦東新區 銀城中路168號 上海銀行大廈10樓1008-1009室	Shanghai Branch Units 1008-1009, 10/F, Bank of Shanghai Mansion 168 Yin Cheng Middle Road Pudong New Area Shanghai, PRC		(86 21) 6859 7018

**國內代表處****MAINLAND REPRESENTATIVE OFFICE**

廣州 中國廣州市環市東路362-366號 廣州好世界廣場1302室	Guangzhou Room 1302, Guangzhou Peace World Plaza 362-366 Huan Shi Dong Road Guangzhou, PRC	<b>電話 Telephone</b>	(86 20) 8384 8027
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**中國澳門分行****MACAU BRANCH, CHINA**

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 Baia da Praia Grande, No. S/N, Fecho BPG-Zona A-Lote 5, R/C A Finance and IT Center of Macau	<b>電話 Telephone</b>	(853) 2888 8111
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## 總分行及附屬公司 Bank Offices and Subsidiaries

### 海外分行

美國加州羅省

Los Angeles  
201 East Valley Boulevard  
Alhambra, California 91801, USA

電話 Telephone

(626) 656-8118

開曼群島

Cayman Islands  
P. O. Box 1034 GT  
Harbour Place, 4th Floor  
103 South Church Street  
Grand Cayman, KY1-1102  
Cayman Islands

(345) 949-8455

### 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  
時永投資有限公司  
永隆資訊科技(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  
Sea Wing Investments Limited  
Wing Lung Information Technology (Shenzhen) Limited



香港德輔道中四十五號  
45 Des Voeux Road Central, Hong Kong  
wlb@winglungbank.com  
<http://www.winglungbank.com>