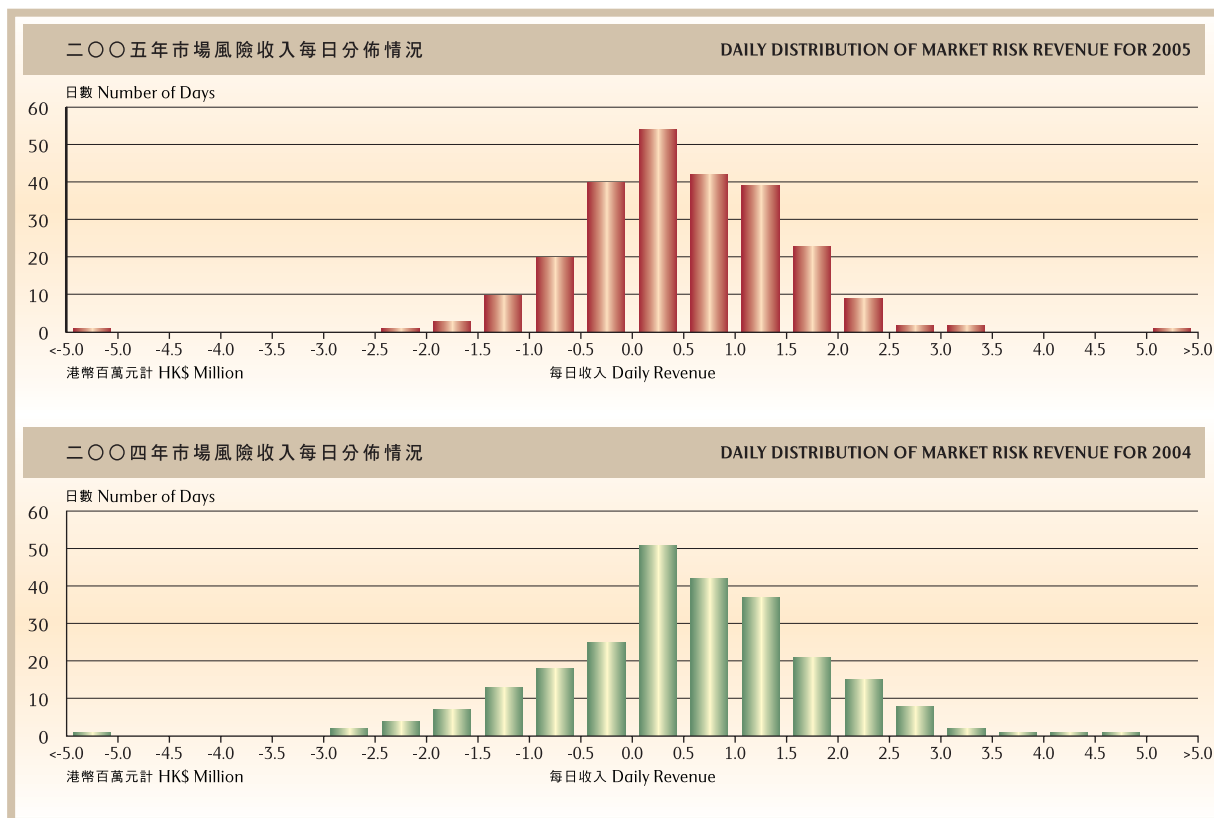


(二) 金融風險管理(續)

丙、市場風險(續)

2 Financial risk management (continued)

(c) Market risk (continued)



丁、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貨幣兌換風險。

常務董事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常務董事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減低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。

(d) 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 Executive 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 reduce the Group's exposure to currency movements.

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

### 丁、貨幣風險(續)

資產、負債及資產負債表  
外項目的分佈

本集團

### (d) Currency risk (continued)

Concentration of assets, liabilities and off-balance sheet items

	The Group	港元 HK\$	美元 US\$	澳元 A\$	其他 Other	合計 Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二〇〇五年十二月三十一日	At 31 December 2005					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	2,192,157	7,118,878	4,712,265	5,698,368	19,721,668
	Placements with banks and other financial institutions maturing between one and twelve months	294,085	817,190	113,534	878,205	2,103,014
定期存放同業 (一至十二個月內到期)	Trade bills	12,559	146,689	–	2,917	162,165
商業票據	Certificates of deposit held	606,678	257,454	34,225	–	898,357
持有之存款證	Trading securities	409,796	102,967	169	–	512,932
持作買賣用途之證券	Derivative financial instruments	5,109	51,098	67	425	56,699
衍生金融工具	Financial assets at fair value through profit or loss	992,843	2,792,896	–	111,936	3,897,675
以公平價值誌入損益賬之 金融資產	Available-for-sale securities	789,934	2,688,733	57,005	232,108	3,767,780
可供出售之證券	Held-to-maturity securities	571,494	1,652,572	949,219	133,652	3,306,937
持至到期證券	Advances and other accounts	35,400,824	1,775,953	671,396	307,242	38,155,415
貸款及其他賬項	Interests in jointly controlled entities	105,578	–	–	–	105,578
共同控制實體權益	Interests in associates	3,540	–	–	–	3,540
聯營公司權益	Fixed assets	1,748,942	22,275	–	9,073	1,780,290
固定資產	Interests in leasehold land	249,688	–	–	–	249,688
租賃土地權益						
總資產	Total assets	43,383,227	17,426,705	6,537,880	7,373,926	74,721,738
<b>負債</b>	<b>Liabilities</b>					
	Deposits and balances of banks and other financial institutions	1,340,575	922,159	7,775	67,109	2,337,618
同業存款	Trading liabilities	967,891	–	–	–	967,891
交易賬項下之負債	Derivative financial instruments	62,682	91,169	86	1,619	155,556
衍生金融工具	Financial liabilities at fair value through profit or loss	1,512,357	848,537	–	–	2,360,894
以公平價值誌入損益賬之 金融負債	Deposits from customers	26,569,631	14,062,797	6,493,483	7,180,129	54,306,040
客戶存款	Certificates of deposit issued	1,824,004	93,049	–	–	1,917,053
發行之存款證	Other accounts and accruals	2,179,669	231,676	22,711	106,163	2,540,219
其他賬項及預提						
總負債	Total liabilities	34,456,809	16,249,387	6,524,055	7,355,020	64,585,271
資產負債表內持倉淨額	Net on-balance sheet position	8,926,418	1,177,318	13,825	18,906	10,136,467
資產負債表外名義持倉淨額	Off-balance sheet net notional position	(566,192)	619,411	19,271	(73,758)	(1,268)
信貸承擔	Credit commitments	12,751,710	903,197	–	217,449	13,872,356

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

丁、貨幣風險(續)

(d) 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 HK\$ HK\$'000	美元 US\$ HK\$'000	澳元 A\$ HK\$'000	其他 Other HK\$'000	合計 Total HK\$'000
於二〇〇五年十二月三十一日	At 31 December 2005				
<b>資產</b>	<b>Assets</b>				
庫存現金及短期資金	2,173,437	7,107,862	4,712,265	5,698,368	19,691,932
定期存放同業 (一至十二個月內到期)	435,582	791,175	113,534	878,205	2,218,496
商業票據	12,559	146,689	–	2,917	162,165
持有之存款證	605,835	257,454	34,225	–	897,514
持作買賣用途之證券	277,169	102,967	169	–	380,305
衍生金融工具 以公平價值誌入損益賬之 金融資產	5,373	51,098	86	444	57,001
可供出售之證券	757,393	2,482,992	–	111,936	3,352,321
持至到期證券	559,515	2,620,770	57,005	232,108	3,469,398
貸款及其他賬項	483,153	1,586,529	949,219	133,652	3,152,553
附屬公司權益	34,732,138	1,783,147	671,396	307,215	37,493,896
共同控制實體權益	288,530	11,633	–	–	300,163
固定資產	57,300	–	–	–	57,300
租賃土地權益	1,746,436	1,682	–	1,808	1,749,926
總資產	249,688	–	–	–	249,688
	<b>42,384,108</b>	<b>16,943,998</b>	<b>6,537,899</b>	<b>7,366,653</b>	<b>73,232,658</b>
<b>負債</b>	<b>Liabilities</b>				
同業存款	Deposits and balances of banks and other financial institutions				
交易賬項下之負債	1,442,449	922,159	7,775	67,109	2,439,492
衍生金融工具	967,891	–	–	–	967,891
以公平價值誌入損益賬之 金融負債	62,682	91,169	86	1,619	155,556
客戶存款	Financial liabilities at fair value through profit or loss				
發行之存款證	1,571,337	900,987	–	–	2,472,324
其他賬項及預提	27,385,112	14,072,257	6,507,036	7,208,361	55,172,766
總負債	1,824,004	93,049	–	–	1,917,053
	1,056,693	231,806	22,741	106,238	1,417,478
	<b>34,310,168</b>	<b>16,311,427</b>	<b>6,537,638</b>	<b>7,383,327</b>	<b>64,542,560</b>
資產負債表內持倉淨額	Net on-balance sheet position				
	<b>8,073,940</b>	<b>632,571</b>	<b>261</b>	<b>(16,674)</b>	<b>8,690,098</b>
資產負債表外名義持倉淨額	Off-balance sheet net notional position				
	<b>(569,248)</b>	<b>602,504</b>	<b>20,276</b>	<b>(55,609)</b>	<b>(2,077)</b>
信貸承擔	Credit commitments				
	<b>12,747,277</b>	<b>778,997</b>	<b>–</b>	<b>217,449</b>	<b>13,743,723</b>

**(二) 金融風險管理(續) 2 Financial risk management (continued)****丁、貨幣風險(續)****(d) 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 HK\$ HK\$'000	美元 US\$ HK\$'000	澳元 A\$ HK\$'000	其他 Other HK\$'000	合計 Total HK\$'000
於二〇〇四年十二月三十一日	<b>At 31 December 2004</b>					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	3,877,247	5,938,164	1,777,745	4,249,242	15,842,398
	Placements with banks and other financial institutions maturing between one and twelve months	548,378	2,744,038	915,121	1,501,026	5,708,563
定期存放同業 (一至十二個月內到期)	Trade bills	10,110	100,892	–	5,071	116,073
商業票據	Certificates of deposit held	1,406,568	172,502	687,051	–	2,266,121
持有之存款證	Trading securities	410,985	65,451	181	–	476,617
持作買賣用途之證券	Non-trading securities	772,142	3,015,093	60,811	265,059	4,113,105
非持作買賣用途之證券	Held-to-maturity securities	1,852,628	4,192,920	1,745,382	467,207	8,258,137
持至到期證券	Advances and other accounts	28,029,982	2,567,692	1,399,489	327,665	32,324,828
貸款及其他賬項	Interests in jointly controlled entities	99,759	–	–	–	99,759
共同控制實體權益	Interests in associates	2,703	–	–	–	2,703
聯營公司權益	Fixed assets	1,573,111	10,361	–	8,763	1,592,235
固定資產	Interests in leasehold land	253,859	–	–	–	253,859
租賃土地權益						
<b>總資產</b>	<b>Total assets</b>	<b>38,837,472</b>	<b>18,807,113</b>	<b>6,585,780</b>	<b>6,824,033</b>	<b>71,054,398</b>
<b>負債</b>	<b>Liabilities</b>					
	Deposits and balances of banks and other financial institutions	239,989	1,511,892	29,081	470,115	2,251,077
同業存款	Trading liabilities	271,164	–	–	–	271,164
交易賬項下之負債	Deposits from customers	26,873,275	13,919,420	6,014,624	6,388,411	53,195,730
客戶存款	Certificates of deposit issued	2,565,300	614,240	–	–	3,179,540
發行之存款證	Other accounts and accruals	1,874,397	98,868	502,824	112,154	2,588,243
其他賬項及預提						
<b>總負債</b>	<b>Total liabilities</b>	<b>31,824,125</b>	<b>16,144,420</b>	<b>6,546,529</b>	<b>6,970,680</b>	<b>61,485,754</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet position</b>	<b>7,013,347</b>	<b>2,662,693</b>	<b>39,251</b>	<b>(146,647)</b>	<b>9,568,644</b>
	Off-balance sheet net notional position	173,591	(138,048)	22,858	(31,195)	27,206
資產負債表外名義持倉淨額						
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>10,292,463</b>	<b>813,215</b>	<b>221</b>	<b>245,279</b>	<b>11,351,178</b>

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

丁、貨幣風險(續)

(d) 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 HK\$ HK\$'000	美元 US\$ HK\$'000	澳元 A\$ HK\$'000	其他 Other HK\$'000	合計 Total HK\$'000
於二〇〇四年十二月三十一日	At 31 December 2004					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	3,524,490	5,936,958	1,777,745	4,249,242	15,488,435
	Placements with banks and other financial institutions maturing between one and twelve months	838,691	2,709,308	915,121	1,501,026	5,964,146
定期存放同業 (一至十二個月內到期)	Trade bills	10,110	100,892	–	5,071	116,073
商業票據	Certificates of deposit held	1,406,568	172,502	687,051	–	2,266,121
持有之存款證	Trading securities	324,406	65,451	181	–	390,038
持作買賣用途之證券	Non-trading securities	647,563	3,015,093	60,811	265,059	3,988,526
非持作買賣用途之證券	Held-to-maturity securities	1,611,865	3,958,087	1,745,382	467,207	7,782,541
持至到期證券	Advances and other accounts	27,481,881	2,563,995	1,399,489	327,636	31,773,001
貸款及其他賬項	Interests in subsidiaries	288,530	11,661	–	–	300,191
附屬公司權益	Interests in jointly controlled entities	56,300	–	–	–	56,300
共同控制實體權益	Fixed assets	1,568,214	226	–	1,313	1,569,753
固定資產	Interests in leasehold land	253,859	–	–	–	253,859
租賃土地權益						
總資產	Total assets	38,012,477	18,534,173	6,585,780	6,816,554	69,948,984
<b>負債</b>	<b>Liabilities</b>					
	Deposits and balances of banks and other financial institutions	386,757	1,511,892	29,081	470,115	2,397,845
同業存款	Trading liabilities	271,164	–	–	–	271,164
交易賬項下之負債	Deposits from customers	27,736,627	13,977,826	6,014,682	6,388,574	54,117,709
客戶存款	Certificates of deposit issued	2,580,300	614,240	–	–	3,194,540
發行之存款證	Other accounts and accruals	959,234	98,792	502,824	112,154	1,673,004
其他賬項及預提						
總負債	Total liabilities	31,934,082	16,202,750	6,546,587	6,970,843	61,654,262
資產負債表內持倉淨額	Net on-balance sheet position	6,078,395	2,331,423	39,193	(154,289)	8,294,722
	Off-balance sheet net notional position	173,591	(108,164)	15,933	(54,853)	26,507
資產負債表外名義持倉淨額						
信貸承擔	Credit commitments	10,321,314	745,967	221	245,279	11,312,781

## (二) 金融風險管理(續)

### 戊、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。本集團已定有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，以確保其在常務董事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)

### (e) Interest rate risk

The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both 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 Executive Committee. Actual positions are compared with the approved limits and monitored by the Risk Management Committee on a monthly basis.

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

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

**(二) 金融風險管理(續) 2 Financial risk management (continued)****戊、利率風險(續)****(e) Interest rate risk (continued)**資產及負債之利率敏感度  
- 重定息率分析

Interest sensitivity of assets and liabilities – repricing analysis

本集團	The Group	一個月	一個月	三個月	一年以上		不計息	合計
		或以下	以上至	以上至一年	至五年	五年以上	Non-	
		Up to	1-3	3-12	1-5	Over	interest	Total
		1 month	months	months	years	5 years	bearing	HK\$'000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二〇〇五年十二月三十一日	At 31 December 2005							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	17,435,010	1,108,615	54,256	-	-	1,123,787	19,721,668
定期存放同業 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	-	2,046,032	56,982	-	-	-	2,103,014
商業票據	Trade bills	120,252	37,651	4,262	-	-	-	162,165
持有之存款證	Certificates of deposit held	300,567	596,947	843	-	-	-	898,357
持作買賣用途之證券	Trading securities	39,008	140,872	68,278	120,488	11,659	132,627	512,932
衍生金融工具	Derivative financial instruments	-	-	-	-	-	56,699	56,699
以公平價值誌入損益賬 之金融資產	Financial assets at fair value through profit or loss	36,670	364,116	552,015	2,760,741	184,133	-	3,897,675
可供出售之證券	Available-for-sale securities	360,090	649,537	1,775,911	562,039	42,963	377,240	3,767,780
持至到期證券	Held-to-maturity securities	1,155,289	1,320,150	568,999	249,388	13,111	-	3,306,937
貸款及其他賬項	Advances and other accounts	27,657,717	7,629,062	785,646	545,687	144,429	1,392,874	38,155,415
共同控制實體權益	Interests in jointly controlled entities	-	-	-	-	-	105,578	105,578
聯營公司權益	Interests in associates	-	-	-	-	-	3,540	3,540
固定資產	Fixed assets	-	-	-	-	-	1,780,290	1,780,290
租賃土地權益	Interests in leasehold land	-	-	-	-	-	249,688	249,688
<b>總資產</b>	<b>Total assets</b>	<b>47,104,603</b>	<b>13,892,982</b>	<b>3,867,192</b>	<b>4,238,343</b>	<b>396,295</b>	<b>5,222,323</b>	<b>74,721,738</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances of banks and other financial institutions	2,248,509	77,551	-	-	-	11,558	2,337,618
交易賬項下之負債	Trading liabilities	887,215	79,591	-	1,085	-	-	967,891
衍生金融工具	Derivative financial instruments	-	-	-	-	-	155,556	155,556
以公平價值誌入損益賬 之金融負債	Financial liabilities at fair value through profit or loss	313,487	899,152	753,567	394,688	-	-	2,360,894
客戶存款	Deposits from customers	41,349,753	8,952,433	1,331,358	54,955	-	2,617,541	54,306,040
發行之存款證	Certificates of deposit issued	173,005	1,744,048	-	-	-	-	1,917,053
其他賬項及預提	Other accounts and accruals	-	-	-	-	-	2,540,219	2,540,219
<b>總負債</b>	<b>Total liabilities</b>	<b>44,971,969</b>	<b>11,752,775</b>	<b>2,084,925</b>	<b>450,728</b>	<b>-</b>	<b>5,324,874</b>	<b>64,585,271</b>
<b>利息敏感度差距總額</b>	<b>Total interest sensitivity gap</b>	<b>2,132,634</b>	<b>2,140,207</b>	<b>1,782,267</b>	<b>3,787,615</b>	<b>396,295</b>		

**(二) 金融風險管理(續)****2 Financial risk management (continued)****戊、利率風險(續)****(e) 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	一個月	三個月	一年以上	五年以上	不計息	合計
		或以下	以上至	以上至一年	至五年	五年以上	Non-	
		Up to	1-3	3-12	1-5	Over	interest	Total
		1 month	months	months	years	5 years	bearing	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二〇〇五年十二月三十一日	At 31 December 2005							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	17,408,020	1,108,615	54,256	-	-	1,121,041	19,691,932
定期存放同業 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	-	1,851,514	366,982	-	-	-	2,218,496
商業票據	Trade bills	120,252	37,651	4,262	-	-	-	162,165
持有之存款證	Certificates of deposit held	300,567	596,947	-	-	-	-	897,514
持作買賣用途之證券	Trading securities	39,008	140,872	68,278	120,488	11,659	-	380,305
衍生金融工具	Derivative financial instruments	-	-	-	-	-	57,001	57,001
以公平價值誌入損益賬 之金融資產	Financial assets at fair value through profit or loss	-	195,265	405,904	2,587,981	163,171	-	3,352,321
可供出售之證券	Available-for-sale securities	360,090	649,537	1,775,911	562,039	42,963	78,858	3,469,398
持至到期證券	Held-to-maturity securities	1,133,283	1,291,535	522,916	204,819	-	-	3,152,553
貸款及其他賬項	Advances and other accounts	27,600,761	7,595,652	621,345	307,867	142,140	1,226,131	37,493,896
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	300,163	300,163
共同控制實體權益	Interests in jointly controlled entities	-	-	-	-	-	57,300	57,300
固定資產	Fixed assets	-	-	-	-	-	1,749,926	1,749,926
租賃土地權益	Interests in leasehold land	-	-	-	-	-	249,688	249,688
<b>總資產</b>	<b>Total assets</b>	<b>46,961,981</b>	<b>13,467,588</b>	<b>3,819,854</b>	<b>3,783,194</b>	<b>359,933</b>	<b>4,840,108</b>	<b>73,232,658</b>
<b>負債</b>	<b>Liabilities</b>							
同業存款	Deposits and balances of banks and other financial institutions	2,350,383	77,551	-	-	-	11,558	2,439,492
交易賬項下之負債	Trading liabilities	887,215	79,591	-	1,085	-	-	967,891
衍生金融工具	Derivative financial instruments	-	-	-	-	-	155,556	155,556
以公平價值誌入損益賬 之金融負債	Financial liabilities at fair value through profit or loss	346,248	951,050	780,338	394,688	-	-	2,472,324
客戶存款	Deposits from customers	41,811,683	9,118,186	1,341,433	57,897	-	2,843,567	55,172,766
發行之存款證	Certificates of deposit issued	173,005	1,744,048	-	-	-	-	1,917,053
其他賬項及預提	Other accounts and accruals	-	-	-	-	-	1,417,478	1,417,478
<b>總負債</b>	<b>Total liabilities</b>	<b>45,568,534</b>	<b>11,970,426</b>	<b>2,121,771</b>	<b>453,670</b>	<b>-</b>	<b>4,428,159</b>	<b>64,542,560</b>
<b>利息敏感度差距總額</b>	<b>Total interest sensitivity gap</b>	<b>1,393,447</b>	<b>1,497,162</b>	<b>1,698,083</b>	<b>3,329,524</b>	<b>359,933</b>		



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

戊、利率風險(續) (e) Interest rate risk (continued)

資產及負債之利率敏感度 Interest sensitivity of assets and liabilities – repricing analysis (continued)  
- 重定息率分析(續)

本集團	The Group						不計息 Non- interest bearing	合計 Total
		一個月 或以下 Up to 1 month HK\$'000	一個月 以上至 三個月 1-3 months HK\$'000	三個月以 上至一年 3-12 months HK\$'000	一年以上 至五年 1-5 years HK\$'000	五年以上 Over 5 years HK\$'000		
於二〇〇四年十二月 三十一日	At 31 December 2004							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	13,624,074	924,389	249,927	-	-	1,044,008	15,842,398
	Placements with banks and other financial institutions maturing between one and twelve months	-	5,515,524	193,039	-	-	-	5,708,563
定期存放同業 (一至十二個月內到期)	Trade bills	81,433	31,435	3,205	-	-	-	116,073
商業票據	Certificates of deposit held	950,516	1,060,155	255,450	-	-	-	2,266,121
持有之存款證	Trading securities	-	41,598	89,139	247,009	12,292	86,579	476,617
持作買賣用途之證券	Non-trading securities	121,692	292,769	879,667	2,601,641	-	217,336	4,113,105
非持作買賣用途之證券	Held-to-maturity securities	2,371,685	2,287,662	987,403	2,288,269	323,118	-	8,258,137
持至到期證券	Advances and other accounts	26,789,133	3,272,084	578,401	211,778	10,161	1,463,271	32,324,828
貸款及其他賬項	Interests in jointly controlled entities	-	-	-	-	-	99,759	99,759
共同控制實體權益	Interests in associates	-	-	-	-	-	2,703	2,703
聯營公司權益	Fixed assets	-	-	-	-	-	1,592,235	1,592,235
固定資產	Interests in leasehold land	-	-	-	-	-	253,859	253,859
租賃土地權益								
總資產	Total assets	43,938,533	13,425,616	3,236,231	5,348,697	345,571	4,759,750	71,054,398
<b>負債</b>	<b>Liabilities</b>							
	Deposits and balances of banks and other financial institutions	1,581,273	653,033	-	-	-	16,771	2,251,077
同業存款	Trading liabilities	251,400	17,499	1,005	1,260	-	-	271,164
交易賬項下之負債	Deposits from customers	43,368,990	4,525,560	1,540,558	324,677	-	3,435,945	53,195,730
客戶存款	Certificates of deposit issued	300,000	1,998,672	659,668	221,200	-	-	3,179,540
發行之存款證	Other accounts and accruals	-	-	-	-	-	2,588,243	2,588,243
其他賬項及預提								
總負債	Total liabilities	45,501,663	7,194,764	2,201,231	547,137	-	6,040,959	61,485,754
利息敏感度差距總額	Total interest sensitivity gap	(1,563,130)	6,230,852	1,035,000	4,801,560	345,571		

**(二) 金融風險管理(續)****2 Financial risk management (continued)****戊、利率風險(續)****(e) 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						不計息 Non- interest bearing	合計 Total
		一個月 或以下 Up to 1 month HK\$'000	一個月 以上至 三個月 1-3 months HK\$'000	三個月以 上至一年 3-12 months HK\$'000	一年以上 至五年 1-5 years HK\$'000	五年以上 Over 5 years HK\$'000		
於二〇〇四年十二月 三十一日	At 31 December 2004							
<b>資產</b>	<b>Assets</b>							
庫存現金及短期資金	Cash and short-term funds	13,272,579	924,389	249,927	-	-	1,041,540	15,488,435
	Placements with banks and other financial institutions maturing between one and twelve months	-	5,501,107	463,039	-	-	-	5,964,146
定期存放同業 (一至十二個月內到期)	Trade bills	81,433	31,435	3,205	-	-	-	116,073
商業票據	Certificates of deposit held	950,516	1,060,155	255,450	-	-	-	2,266,121
持有之存款證	Trading securities	-	41,598	89,139	247,009	12,292	-	390,038
持作買賣用途之證券	Non-trading securities	116,674	292,769	879,667	2,601,641	-	97,775	3,988,526
非持作買賣用途之證券	Held-to-maturity securities	2,359,920	2,243,958	886,564	2,062,380	229,719	-	7,782,541
持至到期證券	Advances and other accounts	26,709,463	3,243,825	470,251	10,701	-	1,338,761	31,773,001
貸款及其他賬項	Interests in subsidiaries	-	-	-	-	-	300,191	300,191
附屬公司權益	Interests in jointly controlled entities	-	-	-	-	-	56,300	56,300
共同控制實體權益	Fixed assets	-	-	-	-	-	1,569,753	1,569,753
固定資產	Interests in leasehold land	-	-	-	-	-	253,859	253,859
租賃土地權益								
總資產	Total assets	43,490,585	13,339,236	3,297,242	4,921,731	242,011	4,658,179	69,948,984
<b>負債</b>	<b>Liabilities</b>							
	Deposits and balances of banks and other financial institutions	1,728,041	653,033	-	-	-	16,771	2,397,845
同業存款	Trading liabilities	251,400	17,499	1,005	1,260	-	-	271,164
交易賬項下之負債	Deposits from customers	43,880,100	4,739,217	1,553,099	324,955	-	3,620,338	54,117,709
客戶存款	Certificates of deposit issued	300,000	1,998,672	674,668	221,200	-	-	3,194,540
發行之存款證	Other accounts and accruals	-	-	-	-	-	1,673,004	1,673,004
其他賬項及預提								
總負債	Total liabilities	46,159,541	7,408,421	2,228,772	547,415	-	5,310,113	61,654,262
利息敏感度差距總額	Total interest sensitivity gap	(2,668,956)	5,930,815	1,068,470	4,374,316	242,011		

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

戊、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:

(e) 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:

本集團	The Group	港元 HK\$ %	美元 US\$ %	澳元 A\$ %	其他 Other %	合計 Total %
於二〇〇五年十二月三十一日	At 31 December 2005					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	2.54	3.97	5.47	4.81	4.56
定期存放同業(一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	4.09	4.36	5.54	5.72	4.95
商業票據	Trade bills	9.08	7.06	–	6.07	7.20
持有之存款證	Certificates of deposit held	4.44	4.28	6.01	–	4.46
可供出售之證券	Available-for-sale securities	2.45	3.07	5.94	2.95	2.98
持至到期證券	Held-to-maturity securities	4.39	3.72	5.73	3.27	4.40
客戶貸款及同業貸款	Advances to customers, banks and other financial institutions	5.51	6.08	6.13	1.98	5.54
<b>負債</b>	<b>Liabilities</b>					
同業存款	Deposits and balances of banks and other financial institutions	4.09	3.12	5.17	1.80	3.64
客戶存款	Deposits from customers	3.00	3.89	5.07	4.32	3.64
發行之存款證	Certificates of deposit issued	4.34	4.20	–	–	4.34
於二〇〇四年十二月三十一日	At 31 December 2004					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	0.38	2.30	4.49	4.39	2.83
定期存放同業(一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	0.38	2.34	5.32	4.15	3.11
商業票據	Trade bills	6.14	5.29	–	5.96	5.39
持有之存款證	Certificates of deposit held	0.84	2.27	5.50	–	2.40
非持作買賣用途之證券	Non-trading securities	1.96	2.54	5.72	2.87	2.50
持至到期證券	Held-to-maturity securities	1.87	2.82	5.45	3.59	3.20
客戶貸款及同業貸款	Advances to customers, banks and other financial institutions	2.73	4.41	5.89	1.84	2.95
<b>負債</b>	<b>Liabilities</b>					
同業存款	Deposits and balances of banks and other financial institutions	2.14	2.02	5.27	1.16	1.89
客戶存款	Deposits from customers	0.24	1.90	4.82	3.67	1.59
發行之存款證	Certificates of deposit issued	0.79	2.93	–	–	1.20

## (二) 金融風險管理(續)

### 己、流動資金風險

流動資金風險乃指本集團未能以合理價格完成交易或達到融資需求而對盈利或資金形成之風險。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、貸款支取、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。

本集團已定下政策及制度以監察各項資產、負債及承擔之流動性，確保本集團有能力應付所有到期債項。如補充財務資料註釋(一)所披露，是年度本集團之平均流動資金比率遠高於法定最低要求的百分之二十五。

本集團有制定流動資金比率、貸存比率及其他到期狀況之限額，以確保本集團有能力應付其資金需求。所有限額均由常務董事會核准。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。

本集團維持審慎水平的可變現流動資產，以應付不可預計及龐大的現金需求。亦定時為本集團所持流動資金情況作壓力測試。

下頁表格按資產負債表日至合約到期日餘下期間分析本集團之資產與負債。

## 2 Financial risk management (continued)

### (f) Liquidity risk

Liquidity risk is the risk to earnings or capital due to failure of the Group to meet its funding requirements or to execute a transaction at a reasonable price. The Group is exposed to daily calls on its available cash resources from overnight deposits, current accounts, maturity deposits, loan draw-downs and guarantees, and from margin and other calls on cash-settled derivatives.

The Group has established policies and systems to monitor the liquidity of its assets, liabilities and commitments and to ensure that the Group maintains an assured capacity to meet all obligations as they fall due. As disclosed in note 1 of the supplementary financial information of the accounts, the Group's average liquidity ratio for the year was well above the statutory minimum of 25%.

Limits for liquidity ratio, loan-to-deposit ratio and other maturity positions have been set to ensure that the Group is able to meet its funding requirements. All limits are approved by the Executive Committee. Actual positions are compared with the approved limits and monitored by the Asset and Liability Management Committee.

A prudent level of realisable liquid assets is also maintained by the Group to meet unexpected and material cash requirements. Stress testing on the Group's liquidity position is regularly performed.

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

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

己、流動資金風險(續) (f) Liquidity risk (continued)

本集團	The Group								合計 Total
		即時償還 Repayable on demand HK\$'000	一個月 或以下 Up to 1 month HK\$'000	一個月 以上至 三個月 1-3 months HK\$'000	三個月 以上至 一年 3-12 months HK\$'000	一年以 上至 五年 1-5 years HK\$'000	五年 以上 Over 5 years HK\$'000	無註明 日期 Undated HK\$'000	
於二〇〇五年十二月 三十一日	At 31 December 2005								
<b>資產</b>	<b>Assets</b>								
庫存現金及短期資金	Cash and short-term funds	1,111,671	17,447,126	1,108,615	54,256	-	-	-	19,721,668
定期存放同業 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	-	-	2,046,032	56,982	-	-	-	2,103,014
商業票據	Trade bills	11,952	66,312	57,397	4,263	-	-	22,241	162,165
持有之存款證	Certificates of deposit held	-	-	155,837	106,815	588,143	47,562	-	898,357
持作買賣用途之證券	Trading securities	-	-	140,873	62,992	125,774	50,666	132,627	512,932
衍生金融工具	Derivative financial instruments	-	3,869	2,923	502	48,221	1,184	-	56,699
以公平價值誌入損益賬 之金融資產	Financial assets at fair value through profit or loss	-	851	92,987	309,906	3,289,609	204,322	-	3,897,675
可供出售之證券	Available-for-sale securities	-	-	190,541	1,852,687	1,304,349	42,963	377,240	3,767,780
持至到期證券	Held-to-maturity securities	-	712,010	439,425	800,651	1,282,137	72,714	-	3,306,937
貸款及其他賬項	Advances and other accounts	1,447,898	912,289	1,228,026	5,526,467	13,609,255	14,881,131	550,349	38,155,415
共同控制實體權益	Interests in jointly controlled entities	-	-	-	-	-	-	105,578	105,578
聯營公司權益	Interests in associates	-	-	-	-	-	-	3,540	3,540
固定資產	Fixed assets	-	-	-	-	-	-	1,780,290	1,780,290
租賃土地權益	Interests in leasehold land	-	-	-	-	-	-	249,688	249,688
<b>總資產</b>	<b>Total assets</b>	<b>2,571,521</b>	<b>19,142,457</b>	<b>5,462,656</b>	<b>8,775,521</b>	<b>20,247,488</b>	<b>15,300,542</b>	<b>3,221,553</b>	<b>74,721,738</b>
<b>負債</b>	<b>Liabilities</b>								
同業存款	Deposits and balances of banks and other financial institutions	266,319	1,993,748	77,551	-	-	-	-	2,337,618
交易賬項下之負債	Trading liabilities	-	887,215	79,591	-	1,085	-	-	967,891
衍生金融工具	Derivative financial instruments	-	2,585	3,224	15,229	127,750	6,768	-	155,556
以公平價值誌入損益賬 之金融負債	Financial liabilities at fair value through profit or loss	-	313,488	825,138	753,567	468,701	-	-	2,360,894
客戶存款	Deposits from customers	14,131,537	29,499,888	9,106,301	1,504,690	63,624	-	-	54,306,040
發行之存款證	Certificates of deposit issued	-	-	149,993	149,927	1,617,133	-	-	1,917,053
其他賬項及預提	Other accounts and accruals	327,271	588,765	176,828	357,161	508,398	291,687	290,109	2,540,219
<b>總負債</b>	<b>Total liabilities</b>	<b>14,725,127</b>	<b>33,285,689</b>	<b>10,418,626</b>	<b>2,780,574</b>	<b>2,786,691</b>	<b>298,455</b>	<b>290,109</b>	<b>64,585,271</b>
<b>流動資金差距淨額</b>	<b>Net liquidity gap</b>	<b>(12,153,606)</b>	<b>(14,143,232)</b>	<b>(4,955,970)</b>	<b>5,994,947</b>	<b>17,460,797</b>	<b>15,002,087</b>	<b>2,931,444</b>	<b>10,136,467</b>