

ICBC  工銀亞洲

跨 境 金 融 首 選 銀 行

ANNUAL REPORT

2011

年 報

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## 工銀亞洲簡介

中國工商銀行(亞洲)有限公司(「工銀亞洲」)，作為目前全球市值最大商業銀行—中國工商銀行股份有限公司(「中國工商銀行」)在香港地區的銀行業務旗艦，為廣大公司和個人客戶提供包括各類存貸款、貿易融資、匯款、清算、工商業貸款、銀團貸款、出入口押匯、中國業務諮詢及融資、資產管理、證券、信託及黃金買賣經紀及保險代理等廣泛的金融服務。

工銀亞洲前身為香港友聯銀行有限公司，於一九六四年在香港成立，並於一九七三年在香港公開上市，多年來不斷為客戶開創嶄新及多元化的銀行服務。本銀行成為中國工商銀行集團成員後，於二零零零年八月二十一日易名為中國工商銀行(亞洲)有限公司。

於二零零一年七月，中國工商銀行向工銀亞洲注入香港分行企業銀行業務，促使工銀亞洲的客戶基礎擴大、改善存款及貸款組合及使服務產品組合更趨多元化。透過此業務轉移，大大提升工銀亞洲的競爭力。

於二零零四年四月三十日，工銀亞洲購入華比富通銀行之零售及商業銀行業務。華比富通銀行隨後易名為華比銀行，成為工銀亞洲的全資附屬公司。至二零零五年十月，工銀亞洲正式將華比銀行香港分行併入。於二零零五年，工銀亞洲收購華商銀行為全資附屬公司，重點發展中國內地人民幣業務。

於二零零八年八月三十一日，工銀亞洲完成收購和昇投資管理有限公司，並將其易名為工銀亞洲投資管理有限公司。作為工銀亞洲的全資附屬公司，工銀亞洲投資管理有限公司提供專業的投資服務及資產管理服務。

於二零一零年十二月二十一日，中國工商銀行完成對工銀亞洲的私有化程序，工銀亞洲亦隨即從香港聯合交易所退市，成為中國工商銀行集團的全資附屬公司。私有化的完成為工銀亞洲提供了更為廣闊的融資空間，使工銀亞洲更能靈活地獲取中國工商銀行的支持，在集團內實現更有效的業務聯動與整合。

工銀亞洲一直堅持「立足香港，背靠大陸，面向全球」的戰略，充分發揮香港作為離岸人民幣中心的市場機遇，積極拓展全面的人民幣業務及跨境銀行服務，並在離岸人民幣金融產品領域中實現多項創舉及獲頒「卓越跨境銀行服務品牌」獎項，致力成為「跨境金融首選銀行」。

於二零一一年六月，惠譽評級確認工銀亞洲的個別評級為「C」，支持評級維持「1」。於二零一一年十月，工銀亞洲獲穆迪投資確認A2/Prime-1長期/短期存款評級及C-級銀行財務實力評級。所有評級展望均為穩定。

## Profile of ICBC (Asia)

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”), being the flagship of Hong Kong banking business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the world’s largest commercial bank by market capitalisation, offers a wide range of financial services to corporate and individual customers, including various types of deposits and loans, trade finance, remittance, settlement, commercial and industrial finance, syndicated loans, inward and outward bills of exchange, China business advisory and financial services, asset management, securities, trustee and bullion brokerage services as well as insurance agency services.

ICBC (Asia), formerly known as Union Bank of Hong Kong Limited, was established in Hong Kong in 1964 and publicly listed in 1973. Over the years, the Bank offered advanced and diversified banking services to its customers. The Bank changed its name to “Industrial and Commercial Bank of China (Asia) Limited” on 21 August 2000 following its becoming a member of ICBC Group.

In July 2001, ICBC injected the corporate banking business of its Hong Kong Branch into ICBC (Asia). It expanded the customer base of ICBC (Asia), improved its deposits and loans portfolio and also diversified its product mix. Such transfer of business therefore led to a substantial enhancement of the competitive edge of ICBC (Asia).

ICBC (Asia) acquired Fortis Bank Asia HK’s retail and commercial banking operations on 30 April 2004. Fortis Bank Asia HK was then renamed to Belgian Bank and became a wholly-owned subsidiary of ICBC (Asia). In October 2005, Belgian Bank, Hong Kong Branch was formally merged with ICBC (Asia). In 2005, ICBC (Asia) acquired Chinese Mercantile Bank which becomes its wholly-owned subsidiary and focuses on RMB banking business in Mainland China.

On 31 August 2008, ICBC (Asia) completed the acquisition of Worldsec Asset Management Limited and renamed it to ICBC (Asia) Investment Management Company Limited. Being a wholly-owned subsidiary of ICBC (Asia), ICBC (Asia) Investment Management Company Limited provides professional investment and asset management services.

On 21 December 2010, ICBC completed its privatisation process of ICBC (Asia), which was henceforth withdrawn from listing on The Stock Exchange of Hong Kong Limited and became a wholly-owned subsidiary of ICBC. The completion of privatisation thus provides ICBC (Asia) with broader access to finance, allows greater flexibility in obtaining the support of ICBC and achieving more effective business connection and integration within the ICBC Group.

By persisting in the business strategy of “based in Hong Kong, backed by the Mainland, facing the world”, ICBC (Asia) seizes the favourable opportunities of Hong Kong being the offshore Renminbi centre and keenly explores Renminbi businesses and cross-border banking services. ICBC (Asia) realized a number of pioneering projects in offshore Renminbi financial products and was awarded “Excellent Brand of Cross-border Banking Services”. ICBC (Asia) is dedicated to becoming “the Leading Bank for Cross-border Financial Services”.

In June 2011, Fitch Ratings affirmed ‘1’ Support Rating and ‘C’ Individual Rating assigned to ICBC (Asia). In October 2011, ICBC (Asia)’s A2/Prime-1 long-term/short-term deposit ratings and C- Bank Financial Strength Rating (BFSR) assigned by Moody’s Investors Service were affirmed while the outlook on all ratings is stable.

## 公司資料

### 董事會

陳愛平 (主席、董事總經理暨行政總裁)  
宗建新 (董事、副行政總裁暨替任行政總裁)  
馮兆明 (董事、副行政總裁、替任行政總裁暨風險總監)  
吳宏波 (非執行董事)  
朱文信 (非執行董事)  
史澤友 (非執行董事)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
徐耀華 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)

### 公司秘書

李定修

### 審核委員會

王于漸, S.B.S., 太平紳士\* (主席)  
袁金浩, FHKIoD\* (替任主席)  
徐耀華\*  
史澤友

### 企業管治委員會

陳愛平 (主席)  
馮兆明  
吳宏波  
王于漸, S.B.S., 太平紳士\*  
袁金浩, FHKIoD\*

### 董事會風險管理委員會

吳宏波 (主席)  
徐耀華\* (替任主席)  
馮兆明  
朱文信  
袁金浩, FHKIoD\*

### 薪酬委員會

袁金浩, FHKIoD\* (主席)  
王于漸, S.B.S., 太平紳士\*  
徐耀華\*  
吳宏波

### 提名委員會

徐耀華\* (主席)  
袁金浩, FHKIoD\*  
吳宏波

### 高層管理人員

陳愛平 (主席、董事總經理暨行政總裁)  
宗建新 (董事、副行政總裁暨替任行政總裁)  
馮兆明 (董事、副行政總裁、替任行政總裁暨風險總監)  
梁銘謙 (副行政總裁暨財務總監)  
唐希強 (副行政總裁)  
陳宇龍 (助理行政總裁暨營運總監)  
應維云 (助理行政總裁)

### 審計師

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電話: 2846 9888  
圖文傳真: 2868 4432

### 註冊辦事處

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郵箱: 香港郵政總局信箱872號  
環球銀行金融電信: UBHKHKHH

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\* 獨立非執行董事

# Corporate Information

## BOARD OF DIRECTORS

**Chen Aiping**

*(Chairman, Managing Director & Chief Executive Officer)*

**Zong Jianxin**

*(Director, Deputy Chief Executive & Alternate Chief Executive)*

**Fung Siu Ming**

*(Director, Deputy Chief Executive, Alternate Chief Executive & Chief Risk Officer)*

**Wu Hongbo** *(Non-executive Director)*

**Zhu Wenxin** *(Non-executive Director)*

**Shi Zeyou** *(Non-executive Director)*

**Wong Yue Chim, Richard**, S.B.S., J.P.

*(Independent Non-executive Director)*

**Tsui Yiu Wa, Alec** *(Independent Non-executive Director)*

**Yuen Kam Ho, George**, FHKIoD

*(Independent Non-executive Director)*

## COMPANY SECRETARY

**Lee Ting Sau, Byron**

## AUDIT COMMITTEE

**Wong Yue Chim, Richard**, S.B.S., J.P.\* *(Chairman)*

**Yuen Kam Ho, George**, FHKIoD\* *(Alternate Chairman)*

**Tsui Yiu Wa, Alec\***

**Shi Zeyou**

## CORPORATE GOVERNANCE COMMITTEE

**Chen Aiping** *(Chairman)*

**Fung Siu Ming**

**Wu Hongbo**

**Wong Yue Chim, Richard**, S.B.S., J.P.\*

**Yuen Kam Ho, George**, FHKIoD\*

## RISK MANAGEMENT COMMITTEE OF BOARD OF DIRECTORS

**Wu Hongbo** *(Chairman)*

**Tsui Yiu Wa, Alec\*** *(Alternate Chairman)*

**Fung Siu Ming**

**Zhu Wenxin**

**Yuen Kam Ho, George**, FHKIoD\*

## REMUNERATION COMMITTEE

**Yuen Kam Ho, George**, FHKIoD\* *(Chairman)*

**Wong Yue Chim, Richard**, S.B.S., J.P.\*

**Tsui Yiu Wa, Alec\***

**Wu Hongbo**

## NOMINATION COMMITTEE

**Tsui Yiu Wa, Alec\*** *(Chairman)*

**Yuen Kam Ho, George**, FHKIoD\*

**Wu Hongbo**

## SENIOR MANAGEMENT

**Chen Aiping**

*(Chairman, Managing Director & Chief Executive Officer)*

**Zong Jianxin**

*(Director, Deputy Chief Executive & Alternate Chief Executive)*

**Fung Siu Ming**

*(Director, Deputy Chief Executive, Alternate Chief Executive & Chief Risk Officer)*

**Leung Ming Hym, Peter**

*(Deputy Chief Executive & Chief Financial Officer)*

**Tong Hee Keung, Samuel** *(Deputy Chief Executive)*

**Chen Yulong**

*(Assistant Chief Executive & Chief Operation Officer)*

**Ying Weiyun**

*(Assistant Chief Executive)*

## AUDITORS

**Ernst & Young**

22/F, CITIC Tower, 1 Tim Mei Avenue

Central, Hong Kong

Telephone: 2846 9888

Facsimile: 2868 4432

## REGISTERED OFFICE

33/F., ICBC Tower

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[http://www.icbcasia.com/eng/about/corpnews/report/report\\_a.shtml](http://www.icbcasia.com/eng/about/corpnews/report/report_a.shtml)

\* Independent Non-executive Director

# 財務概況

## Financial Performance

### 二零一一年財務摘要

### 2011 Financial Highlights

全年 (百萬港元)	For the Year (in HK\$ million)	2011	2010	變動百分比 % Change
淨利息收入	Net Interest Income	4,907	3,587	36.8%
淨收費及佣金收入	Net Fee and Commission Income	966	705	37.0%
其他營業收入	Other Operating Income	355	422	-15.9%
營業支出	Operating Expenses	1,644	1,472	11.7%
貸款減值損失	Charge for Impairment Losses on Loans and Advances	(653)	(262)	149.2%
除稅前盈利	Profit before Taxation	4,002	3,654	9.5%
稅項	Taxation	849	651	30.4%
股東應佔盈利	Profit Attributable to Equity Holders	3,153	3,003	5.0%

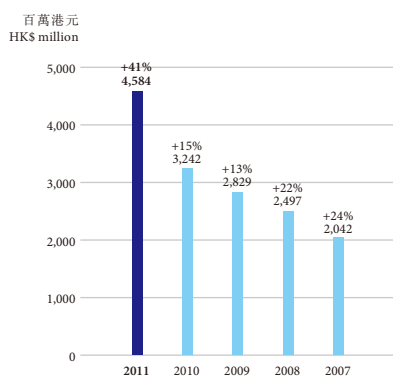
  

於年結日 (百萬港元)	At Year End (in HK\$ million)	2011	2010	變動百分比 % Change
貸款及墊款	Loans and Advances	237,489	185,058	28.3%
資產總值	Total Assets	404,958	266,938	51.7%
存款總額	Total Deposits	298,806	204,181	46.3%
股東資金	The Equity Holders' Funds	29,081	20,149	44.3%

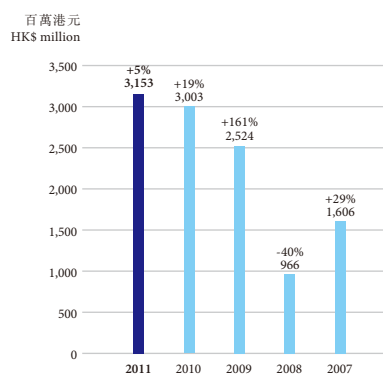
  

財務比率	Financial Ratios	2011	2010
資本充足比率	Capital Adequacy Ratio	15.9%	14.9%
全年平均流動資金比率	Average Liquidity Ratio for the Year	41.7%	42.9%
成本對收入比率	Cost to Income	26.4%	31.2%
貸款對存款比率	Loans to Deposits	52.3%	71.1%

未扣除減值損失之營業溢利  
Operating Profit Before Impairment Losses



股東應佔溢利  
Profit Attributable to Equity Holders



# 財務概況

## Financial Performance

### 五年財務概況

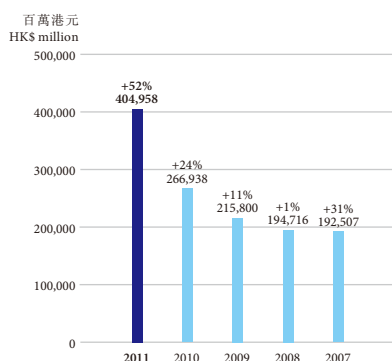
### Five-Year Financial Summary

全年(百萬港元)	For the Year (in HK\$ million)	2011	2010	2009	2008	2007
淨利息收入	Net Interest Income	4,907	3,587	3,009	2,998	2,388
淨收費及佣金收入	Net Fee and Commission Income	966	705	744	681	676
其他營業收入	Other Operating Income	355	422	437	73	115
營業支出	Operating Expenses	1,644	1,472	1,361	1,255	1,137
貸款減值損失 (支銷)/回撥	(Charge for)/Write-back of Impairment Losses on Loans and Advances	(653)	(262)	(386)	(409)	115
除稅前盈利	Profit before Tax	4,002	3,654	3,068	1,061	1,949
稅項	Tax	849	651	544	95	343
股東應佔盈利	Profit Attributable to Equity Holders	3,153	3,003	2,524	966	1,606
<b>每股計(港元)</b>	<b>Per Share (in HK\$)</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
每股基本盈利	Basic Earnings per Share	2.13	2.25	1.95	0.77	1.41
每股股息	Dividend per Share	-	0.37	0.85	0.46	0.86
<b>於年結日(百萬港元)</b>	<b>At Year End (in HK\$ million)</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
貸款及墊款	Loans and Advances	237,489	185,058	147,025	137,083	121,704
資產總額	Total Assets	404,958	266,938	215,800	194,716	192,507
存款總額	Total Deposits	298,806	204,181	163,556	142,496	141,236
股東資金	The Equity Holders' Funds	29,081	20,149	18,268	14,090	15,177
<b>財務比率</b>	<b>Financial Ratios</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
資本充足比率	Capital Adequacy Ratio	15.9%	14.9%	14.9%	13.6%	13.0%
全年平均流動資金比率	Average Liquidity Ratio for the Year	41.7%	42.9%	40.2%	37.0%	43.9%
貸款對存款比率	Loans to Deposits	52.3%	71.1%	71.9%	72.9%	61.9%
貸款對資產總額比率	Loans to Total Assets	58.6%	69.3%	68.1%	70.5%	63.3%
減值貸款比率	Impaired Loan Ratio	0.52%	0.54%	0.92%	0.65%	0.53%
組合減值準備覆蓋率*	Collective Impairment Allowances Coverage Ratio*	1.6%	0.9%	0.9%	0.9%	0.9%
成本對收入比率	Cost to Income	26.4%	31.2%	32.4%	33.4%	35.8%
派息比率	Dividend Payout	-	16.7%	44.2%	61.7%	64.4%
平均資產回報率	Return on Average Assets	0.9%	1.2%	1.2%	0.5%	1.0%
平均普通股本回報率	Return on Average Common Equity	13.4%	15.9%	16.1%	6.8%	13.6%

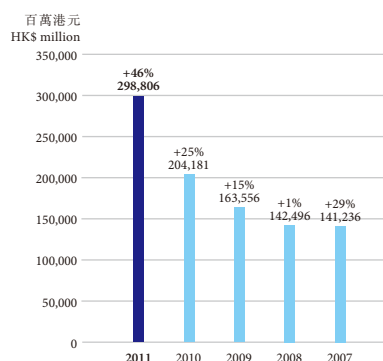
\* 包括「法定儲備」

\* Including "Regulatory Reserve"

資產總額  
Total Assets



存款總額  
Total Deposits





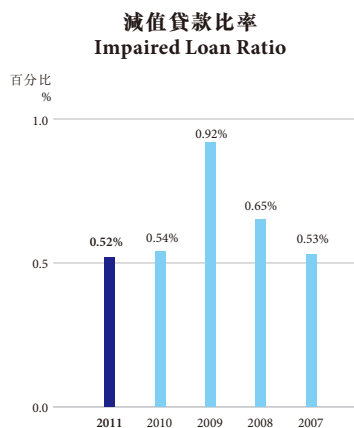
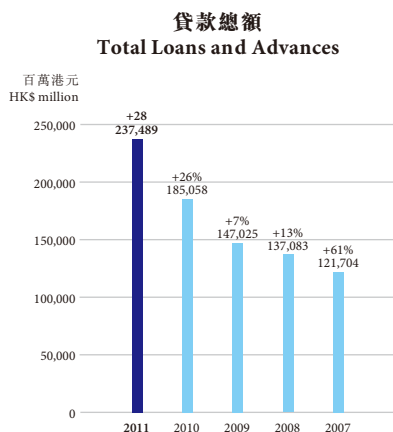
# 財務概況

## Financial Performance

### 存款

### Deposits

1. 按類別劃分	1. By Type	2011	2010
活期	Current	13.9%	6.6%
儲蓄	Savings	15.4%	18.4%
定期	Fixed	70.7%	75.0%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2011	2010
須於要求時即時償還	Repayable on Demand	29.7%	25.5%
三個月或以下	Three Months or Less	52.6%	56.3%
一年或以下但超過三個月	One Year or Less, but Over Three Months	16.5%	16.8%
五年或以下但超過一年	Five Years or Less, but Over One Year	1.2%	1.4%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2011	2010
港元	HKD	44.7%	48.9%
美元	USD	24.4%	35.2%
其他	Others	30.9%	15.9%
合計	Total	100.0%	100.0%
其他營業收入	Other Operating Income	2011	2010
淨交易收入 及指定以公平價值經 損益表入賬金融資產 及負債之淨(虧損)/溢利	Net trading income and net (loss)/gain on financial assets and liabilities designated at fair value through profit or loss	92.2%	93.9%
來自金融投資之股息收入	Dividend income from financial investments	2.3%	1.1%
管理費收入	Management fee income	1.9%	1.8%
物業租金收入	Rental income	0.0%	0.0%
投資物業租金收入	Rental income from investment properties	0.8%	0.6%
其他	Others	2.8%	2.6%
合計	Total	100.0%	100.0%



# 財務概況

## Financial Performance

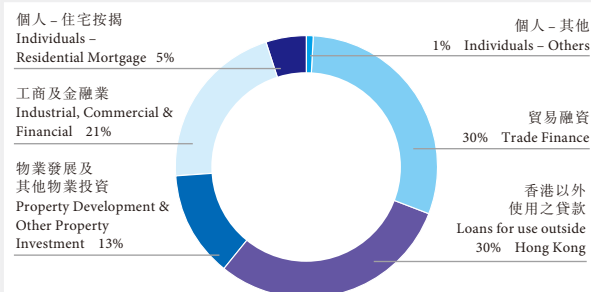
### 貸款組合

### Loan Portfolio

1. 按行業劃分	1. By Industry Sectors	2011	2010
在香港使用之貸款	Loans for Use in Hong Kong		
工商及金融	Industry, Commercial and Financial		
物業發展	Property Development	5.7%	9.2%
物業投資	Property Investment	7.0%	10.0%
金融企業	Financial Concerns	2.7%	2.9%
股票經紀	Stockbrokers	0.0%	0.2%
批發及零售業	Wholesale and Retail Trade	6.4%	5.5%
土木工程	Civil Engineering Works	0.1%	0.1%
製造業	Manufacturing	1.8%	2.0%
運輸及運輸設備	Transport and Transport Equipment	4.9%	5.9%
電力、煤氣	Electricity and Gas	0.0%	0.0%
資訊科技	Information Technology	0.6%	1.3%
娛樂活動	Recreation activities	0.0%	0.0%
酒店、住宿及飲食	Hotels, Boarding House and Catering	1.0%	1.1%
其他	Others	3.4%	3.1%
個人	Individuals		
購買「居者有其屋計劃」、	Loans for the purchases of flats in Home		
「私人參建居屋計劃」及	Ownership Scheme, Private		
「租者置其屋計劃」樓宇	Sector Participation Scheme		
之貸款	and Tenants Purchase Schemes	0.2%	0.3%
購買其他住宅物業之貸款	Loans for the purchase of		
	Other Residential Properties	4.8%	6.6%
信用卡貸款	Credit Card Advances	0.1%	0.1%
其他	Others	0.9%	1.2%
貿易融資	Trade Finance	30.0%	13.4%
在香港以外使用之貸款	Loans for Use outside Hong Kong	30.4%	37.1%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2011	2010
須於要求時即時償還	Repayable on Demand	11.2%	12.3%
一年或以下	One Year or Less	47.7%	33.2%
五年或以下但超過一年	Five Years or Less, but Over One Year	28.1%	36.8%
超過五年	Over Five Years	13.0%	17.7%
並無限期	Undated	0.0%	0.0%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2011	2010
港元	HKD	37.7%	53.0%
美元	USD	37.6%	35.7%
其他	Others	24.7%	11.3%
合計	Total	100.0%	100.0%

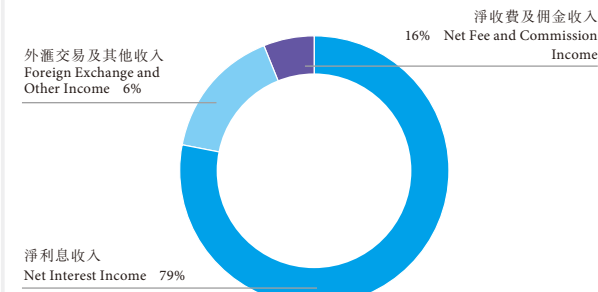
### 貸款組合 二零一一年

#### Loans Composition 2011



### 收入組合 二零一一年

#### Income Composition 2011



## 主席致辭

2011年是世界經濟形勢變化相當複雜的一年，在全球通貨膨脹和歐債危機四伏的複雜市場環境中，本行作為中國工商銀行集團在香港金融市場的旗艦，積極進行戰略性經營創新和管理變革，準確預判、果斷決策，充分靈活利用兩個市場的政策空間，進行經營調整和戰略佈局，經營效益保持快速增長勢頭，2011年全年業績創歷史新高，除稅後溢利達31億5千3百萬港元，較上年度增加1億5千萬港元。

2011年，憑借私有化的發展契機，本行持續關注經營結構優化、資產質量提升，根據中國工商銀行集團國際化戰略規劃搶抓機遇大力拓展人民幣資產負債業務，全行經營規模穩健成長，市場排名不斷爭先進位。截止2011年末，總資產餘額4千零50億港元，增幅51.7%；總負債餘額3千7百59億港元，增幅52.3%。

企業信貸業務方面，本行堅定不移推動經營轉型，以創新為靈魂、以深度挖掘客戶需求為前提，注重產品開發和創新，發揮「內外聯動」、「外外聯動」的集團優勢，堅持把握跨境客戶服務一體化理念，提升客戶全球化服務能力。流動性好、綜合回報高、資本消耗低的貿易融資、雙邊貸款、高槓桿效應的牽頭銀團貸款比重顯著上升；公司信貸業務改變了以往「重貸輕存」的誤區，全面競爭客戶主辦銀行地位，有效增加客戶綜合貢獻度，從提供單一貸款產品向提供綜合性服務方案轉變，從單純貸款管理向綜合性現金管理服務轉變，從注重貸款存量管理向流量管理、資產交易轉變。

零售銀行方面，在去年完成零售銀行組織架構調整及流程再造基礎上，今年重點實施平衡轉型發展戰略，進一步探索推進零售業務管理模式的改革創新，在客戶拓展、產品創新和管道建設等方面，均取得了重大進展。2011年度，新開6家分行、7家自助銀行中心和40台自動櫃員機，分行總數已增加到51家，自動櫃員機增加至90台，升級優化了綜合產品電子銀行功能，有效提升了零售分銷管道服務能力。

進入後危機時代，市場瞬息萬變，本行準確預判形勢，重點業務搶佔市場先機，靈活利用人民幣兩個市場雙軌政策空間進行業務經營決策調整，今年以來人民幣業務發展勢頭強勁。截止2011年末，人民幣總資產698億元，人民幣貸款餘額318億元，人民幣業務收益大幅增長，離岸人民幣領先做市商地位得到進一步鞏固。隨著資本市場的逐步繁榮，堅持做強金融市場交易業務。2011年度，本行在債務資本市場以及人民幣交易方面異軍突起，成為市場上的重要力量，先後榮獲「最佳離岸人民幣交易獎」、「最佳本地貨幣債券獎」等多項殊榮，並成為離岸人民幣即期匯率、離岸人民幣同業拆借、貨幣掉期的報價行。

## 主席致辭

按照發展戰略規劃，本行亦大力加強整體風險管控能力和財務集約能力建設，對市場、信貸、財務、資本和操作等五大風險進行系統性研究和綜合化改進。

2012年將是更加充滿挑戰的一年，本行會充分利用內外聯動、外外聯動平台優勢，積極發揮本行地處香港國際金融中心和離岸人民幣中心的區位經營優勢，搶抓全球經濟格局大調整與人民幣國際化趨勢帶來的歷史機遇，以及本行私有化後擇機公司化與綜合化經營的市場機遇，竭力研究做好市場拓展和業務延伸，加快推進管道升級和經營轉型，積極開闢新的盈利增長點，實現規模與結構、效益與質量的協調發展，全力打造香港本地及跨境兩個市場的核心競爭力與可持續經營發展能力。另一方面，還要堅定地深入實施管理變革與服務提升，力爭通過不斷的管理創新來支撐和推動持續的經營發展，緊緊依靠全行上下的齊心協力、群策群力，注重以人為本理念，加強企業文化建設，來不斷提高科技生產力，強化風險管控力，增強服務感染力，發揚人文軟實力，提升品牌影響力，全面彰顯獨特企業魅力，以實現全行各項經營管理工作不斷邁上新台阶、實現新跨越。

對於工銀亞洲董事會成員，在過去一年給予的寶貴意見，以及在確立經營戰略方向時給予的指導，本人謹在此表示深深的謝意。本人對管理團隊和全體員工的不懈努力、熱忱投入和高效工作，致以衷心謝意。

**陳愛平**  
主席

二零一二年三月二十八日



## 管理層討論與分析

### 財務回顧

工銀亞洲於二零一一年錄得破紀錄新高的除稅後溢利為31億5千3百萬港元，較去年增長1億5千萬港元。

由於計息資產的增長強勁，工銀亞洲的淨利息收入增加13億2千萬港元至49億零7百萬港元，增幅達36.8%。收費及佣金淨收入增加2億6千1百萬港元至9億6千6百萬港元，增幅達37%。非利息收入與總營業收入的比率為21.2%。

總營業支出較去年增加11.7%。成本對收入比率由二零一零年的31.2%下降至二零一一年的26.4%，主要由於中國工商銀行於二零一零年底將工銀亞洲私有化後創造的協同效益、營業收入總額顯著增加，以及年內有效控制成本。

於二零一一年，綜合減值損失增加2億5千2百萬港元至5億1千4百萬港元。二零一一年，已就給予客戶的貸款作出減值損失6億5千3百萬港元，而二零一零年為2億6千2百萬港元。

扣除減值損失之營業溢利為40億7千萬港元，較二零一零年增長10億9千萬港元，增幅為36.6%。

本集團出售投資證券產生虧損9千9百萬港元，而二零一零年的出售盈利為6億1千6百萬港元。

應佔聯營公司溢利由二零一零年的1千8百萬港元上升至本年度的2千1百萬港元。

### 財務狀況表

於二零一一年十二月三十一日，工銀亞洲的資產總額達4千零50億港元，較二零一零年十二月三十一日的水平增加1千3百80億港元，增幅為51.7%。

貸款及客戶存款分別達2千3百75億港元及2千6百26億港元，較二零一零年十二月三十一日的水平分別增加28.3%及35.7%。

於二零一一年十二月三十一日，已發行存款證總額為3百62億港元，較二零一零年十二月三十一日增加240.1%。

### 資本及流動資金管理

年內，中國工商銀行完成向工銀亞洲增資61億港元，使工銀亞洲於二零一一年底的資本充足率達到15.9%的較高水平(二零一零年底：14.9%)。二零一一年度的平均流動資金比率為41.7%(二零一零年：平均為42.9%)。

## 管理層討論與分析

### 資產質素

根據本行的審慎風險管理政策，資產質素繼續維持在令人滿意的水平。於二零一一年度年結時，減值貸款為12億4千9百萬港元，減值貸款比率較二零一零年度減少2個基點至0.52%。

於二零一一年十二月三十一日，累計貸款減值準備合共為15億6千5百萬港元(二零一零年：10億2千萬港元)，當中包括7億6千9百萬港元(二零一零年：4億7千2百萬港元)個別減值準備及7億9千6百萬港元(二零一零年：5億4千8百萬港元)組合減值準備。減值準備增加主要是由於貸款組合增加所致。

截止二零一一年十二月三十一日的逾期貸款總額較上年度年結日的水平增加1億4千萬港元至10億5千7百萬港元。

### 業務回顧

#### 商業銀行

本行二零一一年上半年貸款增長強勁，創造了全年利潤達標的良好基礎。下半年受制於跨境貿易增長速度放慢，以及歐債危機對亞洲而至中國的影響逐步浮現，貸款尤其外幣貸款增長放緩。由於國內銀行因應國家調控政策收縮信貸規模，國內企業紛紛轉到本港借貸，拉高香港的資金成本。但在高進高出的理念下，本行利差仍可保持，利潤得以大幅增長。

受惠於跨境人民幣需求增加及預期人民幣升值的帶動下，人民幣業務在二零一一年打下良好的基礎。人民幣貸存款都有大幅的增長，並在人民幣發債業務上取得好的市場份額。

#### 零售渠道

二零一一年，本行致力完善分行機構管理機制，加快分行經營轉型，將分行打造成為「利潤中心」、「產品銷售中心」和「客戶維護中心」，通過不斷優化、調整和增加，年內新設開了上水、金鐘、何文田、鰂魚涌、炮台山、德福及西灣河分行，截至二零一一年十二月三十一日，本行分行總數增至51家，網點網絡更見完善。

為積極推進零售業務，大力擴闊客戶基礎，本行以連綿不斷的方案將新客戶、新資金、產品組合開立包裝起來，務求結合各業務服務優勢，為客戶提供最稱心滿意的理財方案，捆綁交叉銷售各產品，不斷提高客戶的忠誠度。與此同時，全力推進代發工資業務，拓展年青及具消費力的客戶群，為零售業務注入源源動力。

## 管理層討論與分析

配合零售業務的發展，本行積極提升分行網絡的質素及覆蓋範圍，將部份分行網點提升為個人理財服務中心，包括城市花園個人理財中心及康寧道個人理財中心，以提供優質的個人理財服務。另外亦分別於港島上環分行、九龍佐敦分行及新界沙咀道分行，加設中小企服務中心，為客戶提供更全面的銀行服務。隨著網絡優化及擴展工程不斷的落實，分行的覆蓋網絡更趨完善，分行服務環境及銀行形象進一步提升。

同時，本行亦加大發展離行式自助服務網點的力度，二零一一年內本行於香港，九龍及新界的24個不同地點，新建了7個自助銀行中心，佈放了31台離行式自動櫃員機，覆蓋了16個港鐵站和朗豪坊等商場、屋苑，自動櫃員機總數達到90台，進一步拓展了本行網點網絡，增強了服務能力，更好地滿足了不同地區客戶、市民和遊客的金融服務需要。

### 電子銀行

本行重視發展電子銀行，以多元化渠道滿足客戶的金融服務需求。

網上理財方面，本行不斷豐富功能、優化客戶體驗，全年投產40多項新功能和優化項目，並不時針對匯款、證券、保險等產品推出網上理財優惠，提升網上理財的吸引力，推動業務快速發展。至二零一一年底，網上理財個人客戶、企業客戶數量分別較二零一零年增長35.5%和25.2%，網上理財業務筆數增長達37.7%，通過網上理財辦理的證券交易筆數佔證券總交易筆數的比率超過60%。

自動櫃員機服務方面，本行於二零一一年推出了存取款一體機，新增了實時存款功能，進一步提高了服務能力。同時，本行還與中國工商銀行合作發揮集團優勢，利用中國工商銀行在內地龐大的自動櫃員機網絡，向工銀亞洲借記卡持卡人提供免費、便捷的內地人民幣提款服務。

二零一二年，本行將開發全新的網上理財平台，為客戶提供更加完善的網上理財解決方案，並通過與中國工商銀行和集團其他境外機構的合作，提升全球化的網上理財服務能力。順應科技發展趨勢與客戶需求，本行還將向個人客戶提供手機銀行服務，進一步拓展自助服務網絡，為客戶提供更貼身、優質的服務。

## 管理層討論與分析

### 證券及經紀

二零一一年，受歐債危機持續惡化、美國及意大利等國評級被接連下調，使到歐美股市持續下跌，投資者取態更為審慎，證券業務的發展變得舉步維艱。面對如此不利形勢，本行更專注改善產品和強化證券系統功能，著力提升客戶服務水平。同時吸取同業的服務優點，推出股票保證金賬戶預先批核額度和靈活證券投資額度，進取地吸納更多客戶群。

未來一年，證券業務部將更積極拓展機構及國內客戶群，持續產品創新，提高證券業務整體競爭力和盈利水平。

### 私人銀行

二零一一年，本行私人銀行服務已在競爭激烈的香港財富管理市場站穩腳跟，管理資金與客戶數均實現快速增長。同時，不斷豐富服務體系，為內地客戶提供更加全面優質的跨境私人銀行服務，及提升專業的形象，為客戶提供更加多樣化和適合的財富管理產品。

### 財富管理

二零一一年，本行財富管理業務部在嚴峻的市場形勢下，依然取得了穩步的發展。產品銷售穩中有升，收入也較上一年度有所增長；產品結構不斷優化，年內陸續推出紙黃金計劃、存款證等多款特色產品並新增基金及保險合作夥伴，不斷豐富本行財富管理產品綫，形成以基金、保險、證券、金融市場產品四大類產品為主的產品體系。二零一二年，本行財富管理業務部將繼續加大產品創新、業務推廣、渠道宣傳、配套服務優化以及專業團隊建設力度，提高財富管理業務整體競爭力和盈利水平。

### 金融市場

本行在債務資本市場以及人民幣交易方面異軍突起，成為市場上的重要力量，並成為離岸人民幣即期匯率、離岸人民幣同業拆借、貨幣掉期的報價行，獲財資市場公會及彭博邀請每日提供離岸人民幣外匯定價報價。

淨利息收入方面達8億3千3百萬港元，較去年增長77%。惟下半年歐債問題惡化，本行減持高風險地區債券，以減低風險。出售債券共產生虧損少於1億港元。另為配合將於二零一三年開始分階段實施的《巴塞爾資本協議三》，本行將投資組合內容逐步重組，以符合規定。



## 管理層討論與分析

### 投資銀行

工銀亞洲作為中國工商銀行的海外旗艦機構，在完善發展全能商業銀行服務及產品體系的基礎上，憑藉其資金、客戶、網絡等優勢，在投資銀行服務方面，亦取得了長足的發展。目前，工銀亞洲的投資銀行服務產品體系主要包括：銀團貸款安排、債務承銷發行、結構化融資安排、投融資顧問、資產交易業務。

工銀亞洲抓住跨境資本融資市場方興未艾的契機，重點發展境外債券承銷發行業務。二零一一年，工銀亞洲成功為財政部、中石油、中糧、招商局、首鋼等一大批境內外優質客戶發行點心債券，主承銷境外人民幣債15筆，融資金額超過200億人民幣，其中財政部在港發售人民幣債券期間，本行宣傳橫額在維港上空飄揚，取得良好宣傳效果，國際本地媒體相繼報導。人民幣債券承銷業務，作為給客戶提供直接性銀團貸款支持以外的直接融資工具，以其「發行主體多元化、融資成本低廉化、發行運作高效化、資金回流多樣化」的特點，成為了二零一一年度工銀亞洲和中國工商銀行境內分行聯動發展投行業務的重要產品。

### 機構業務

本行機構業務更加注重精細化的客戶服務，為客戶量身提供整體服務方案，取得良好的效果。積極拓展銀行金融機構海外清算服務，並參與中國工商銀行離岸人民幣業務中心建設工作，重點拓展境外人民幣清算業務。通過與中國工商銀行境內分行的積極聯動，著重發展了貿易融資項下外幣代付、人民幣代付業務，實現了該業務全面、持續的發展勢頭。增強了非銀行類金融機構客戶的拓展與服務，並在一般存貸、現金管理業務等方面處於行業前列。二零一一年機構業務部全新成立了政府及公營機構小組，專門針對此類機構提供更加全面精細的服務。

在託管業務方面，本行充分發揮集團的整體優勢，通過與中國工商銀行境內分行的密切聯動，託管客戶與託管資產規模持續增長。

### 資產管理

二零一一年，受歐債危機及全球經濟放緩等因素影響，環球股市、債市經歷了大起大落的一年，在這樣的外圍環境及動蕩的市場氣氛下，本行全資附屬的工銀亞洲投資管理有限公司（「工銀亞投」）的團隊繼續專心管理5個香港證監會的認可基金，並取得較好成績。

## 管理層討論與分析

隨著離岸人民幣市場的開放及人民幣國際化進程不斷加速，工銀亞投在二零一一年二月首次推出了以人民幣定價、主要投資於本地點心債券的「工銀亞洲投資基金—環球人民幣定息基金」，首次認購反應理想，並在二零一一年底配合工銀亞洲推出人民幣信貸基金，填補了工銀亞投流動性管理基金產品方面的空白。

踏入二零一二年，隨著外部不確定因素逐步減除，投資者憂慮情緒慢慢消退，全球股票、債券市場均出現回暖迹象。工銀亞投將把握市場好轉機會，在管理好現有產品，爭取給投資者帶來較好回報的同時，積極開發其他切合市場需求的產品，實行「產品多元化」。此外，作為中國工商銀行集團在香港唯一的全資擁有投資平台，工銀亞投會全力擴展海外市場，配合集團資產管理業務國際化的長遠發展理念，把境外資產管理的平台做強做大。

### 信用卡業務

去年信用卡業務維持穩健的增長，年內信用卡中心的首要任務，仍是擴大發卡，並取得一定成績，與二零一零年比較，新發卡上升41%，流通卡數增加19%。發卡增加的同時，信用卡中心也致力新產品／服務的發展及市場推廣，以維持信用卡的使用率，年內信用卡中心推出多個新產品，包括「理財e時代」鈦金卡、香港航空Visa卡、銀聯雙幣公司卡及預付卡，也推出兩項嶄新服務，包括銀聯跨境繳費服務及萬士達網上認證服務。市場推廣方面，信用卡中心加強商戶優惠網絡的拓展，除每周提供重點商戶優惠，配合媒體宣傳外，更加強與多個商場進行聯合商戶優惠推廣。因此，發卡的增加，並沒有增加睡眠戶比率及稀釋平均每個活躍客戶刷卡消費，整體刷卡消費因而同時上升，增幅20%，核心的信用卡透支餘額，也同步增加24%。收單業務方面，信用卡中心利用與中國工商銀行在本港聯動推廣國內「逸貸卡」分期付款，積極擴充收單網絡，加上在推動分行配合及尋求收單業務合作夥伴方面，取得突破性發展，收單營業額因而大幅上升60%。

展望來年，本行會加速擴大發卡，以增加規模效益，計劃加大力度，推動分行發卡及發展直銷發卡團隊雙管齊下，同時配合新產品的研發及商戶優惠拓展。新產品的發展，將依託中國工商銀行國內的優勢，環繞中港商機發展，而商戶優惠則會在去年的合作夥伴基礎下，加強發展。信用卡中心同時計劃增加收單業務人手、強化分行的激勵及深化收單合作夥伴的業務合作，預期收單業務來年會持續高速發展。

## 管理層討論與分析

### 人民幣業務

工銀亞洲緊密依託客戶更加全球化、多元化的金融服務需求，圍繞結算、清算、融資、資金、零售、銀行卡、全球現金管理等業務條綫，以外幣業務科學移植、突出跨境特色結構化設計等途徑，向公司、個人、同業等不同類型客戶提供日益全面的人民幣服務。

人民幣存款貸款規模、市場佔比迅速上升，離岸人民幣金融產品更是實現了多項首創：首家大規模發展人民幣代付業務、首筆人民幣掉期業務、首筆人民幣國家主權資產管理；首家成功進入境內銀行間債券市場、首筆人民幣次級債發行等等，突顯了人民幣大行的市場地位。各產品綫以及市場營銷部門協調一致，牢牢把握客戶跨境需求，組合產品，調整流程，形成了跨境通系列產品，並能夠針對國內「走出去」的客戶設計個性化的服務方案，為本行一批重點客戶設計、實施了人民幣全球現金管理方案。

工銀亞洲在香港成功發行了符合《巴塞爾資本協議三》新規定的15億元離岸人民幣次級債券，所籌集資金以人民幣外商直接投資(即FDI)形式，注資於內地的子公司華商銀行。該筆人民幣次級債券，既是亞太地區銀行首單符合巴塞爾資本協議三要求發行的債券；也是香港離岸人民幣債券市場上首次發行的銀行次級資本融資工具。該筆交易突破性地榮獲亞洲地區、乃至國際性權威媒體頒發的多個具有影響力的國際性獎項，當中有「最佳離岸人民幣交易獎」、「最佳本地貨幣債券獎」及「最佳銀行資本債券獎」等多項殊榮。

### 華商銀行

華商銀行在二零一一年業績大幅增長。根據香港會計準則，華商銀行於二零一一年全年純利達到6億2千萬港元，較二零一零年增長4億1千萬港元，增幅達195%。其中，淨利息收入增長6億1千萬港元，或134%，至10億7千萬港元。費用和佣金收入實現1億3千萬港元，增幅151.62%。截至二零一一年十二月三十一日，華商銀行總資產為524億4千萬港元，較二零一零年底增長105%，客戶貸款及存款結餘總額分別達256億7千萬港元和308億3千萬港元，較二零一零年底分別增長31.55%和108.86%。

二零一一年十月，華商銀行總行搬遷至中國深圳市福田中心區，這是推進業務發展、完善機構佈局、加快本地化進程的重要戰略舉措。十二月，華商銀行獲批增加註冊資本人民幣15億元至總註冊資本人民幣31.5億元；增資工作於二零一二年一月完成，有力地支持了華商銀行業務規模的持續發展。華商銀行未來將緊跟母行工銀亞洲的戰略調整步伐，繼續積極與母行工銀亞洲和中國工商銀行進行業務聯動和優勢互補，努力提供特色金融產品和優質金融服務，擴大業務規模和市場份額，為集團的整體發展做出更大的貢獻。

## 管理層討論與分析

### 人力資源

本行一直秉持「以人為本」、「員工與公司共同成長」的理念，視員工為公司最寶貴的資產，不斷完善人力資源政策，促進員工發展，提高滿意度和員工福祉。

年內，本行對薪酬激勵機制進行了檢討，建立完善了風險與薪酬平衡政策，風險管理進一步加強。優化了績效考核體系，促進員工講求業績貢獻，加強協作。實施了員工敬業度調查，以瞭解員工對公司的期望和訴求，不斷改進管理。本行並為所有員工更新了醫療保險，進一步完善多元福利。

本行始終注重員工能力提升，為員工提供全方位的培訓課程，內容涵蓋業務、產品、服務、合規、風險管理等各領域，並大力資助員工參加行外專業進修培訓。加強對管理人員的培養發展，與知名大學和培訓機構合作，開設領導力發展等課程。年內並更新了網絡大學平台，提高培訓效率。

本行安排員工參加中國工商銀行舉辦的各類專業培訓課程，選派員工參與中國工商銀行海外研修項目，加大人員交流力度，促進員工在集團內的職業發展。

為適應集團化、綜合化的經營發展需要，工銀亞洲舉辦了二零一一年度「工銀亞洲之星」的表彰和評選活動。通過此項評選工作，對全行經營管理、系統優化、業績提升、業務創新做出突出貢獻的11位優秀員工進行表彰並授予榮譽稱號，體現了我行以人為本的理念。通過此活動加強了本行的企業文化建設，提升了員工的歸屬感，使全行上下更有凝聚力，體現了一個集團、上下一心的精神。

隨著本行對人才的培養和激勵機制的逐步完善和不斷努力，在二零一一年本行成功舉辦了首屆課題調研報告評選活動。此次活動引起了多方的大力支持和重視：各課題小組的科學調研、精心撰寫，評審小組認真審閱、悉心選拔。活動中各部門參選的22篇課題報告精彩紛呈，從不同角度深刻分析了工銀亞洲各領域業務的發展成績、趨勢和問題，不但讓員工在這一平台上理論聯繫實際，為集團分析工作成果以及構思美好的願景，還為工銀亞洲的健康可持續發展提供了必要的資料參考和理論依據。

為了鼓勵全行上下的不懈努力和不斷進步，工銀亞洲在公司年會上舉行了隆重的頒獎儀式，管理層為11位「工銀亞洲之星」以及獲獎課題小組頒發獎項證書及獎金。管理層精彩獻唱、親切頒獎，與全行歡聚一堂，共賀新春，傳達了與員工風雨同舟、攜手共進、勇創高峰、共享歡喜的關愛。



## 管理層討論與分析

### 企業社會責任

本行秉承「源於社會、回饋社會、服務社會」的理念，積極投身社會公益活動，並以良好表現獲得社會各界的廣泛認可。香港社會服務聯會向本行頒發了「商界展關懷5年+」獎項標誌，以表彰本行在肩負起良好企業公民責任方面的卓越表現。

本行作為香港明愛連續十三屆籌款委員會主席，通過舉辦慈善高爾夫球活動、售賣明愛抽獎券、捐贈信用卡之部分簽賬收益、捐助明愛電視籌款晚會、參加賣物會、設置捐款箱等活動，全力支持香港明愛之各項籌款活動，協助向商業夥伴與客戶籌集捐款。同時，本行聯合香港明愛舉辦了自動櫃員機「撇錢=捐錢」慈善活動，客戶每次透過本行遍佈全港近百台的自動櫃員機提款或存款，本行便向明愛捐出善款，藉此種種回饋社群。本行還協助慈善機構奧比斯派發捐款單張，借此為奧比斯救盲行動籌款。

本行與香港大學合作設立「ICBC (Asia) MBA Scholarship」，為三位成績優異的工商管理碩士學生頒發獎學金。同時，本行積極參與「香港大學畢業生實習計劃」，為優秀的大學畢業生提供廣泛的實習機會。

二零一二年，本行將繼續為社區服務做出貢獻，並肩負起良好的企業公民責任共建和諧社會。

## 董事及高層管理人員簡歷

### 陳愛平先生(主席、董事總經理暨行政總裁)

陳先生，五十三歲，自二零零二年十二月起獲委任為本銀行董事，於二零零八年七月獲調任為本銀行董事總經理暨行政總裁，並於二零一一年十月獲委任為本銀行主席。陳先生亦於二零零八年十一月獲委任為本銀行全資附屬公司華商銀行董事長，並為本銀行若干其他全資附屬公司工銀亞洲金業有限公司、工銀亞洲代理人有限公司、工銀亞洲資產管理有限公司及工銀亞洲投資控股有限公司董事。陳先生亦擔任工銀國際控股有限公司副董事長。陳先生持有武漢大學文學士學位及香港大學工商管理(國際)碩士學位。陳先生擁有逾二十六年銀行業務經驗，曾擔任中國工商銀行股份有限公司國際業務部總經理及中國工商銀行盧森堡有限公司之主席。

### 宗建新先生(董事、副行政總裁暨替任行政總裁)

宗先生，四十五歲，於二零一零年一月加入本銀行為副總經理，並於同年十月獲委任為本銀行董事暨替任行政總裁。宗先生亦擔任本銀行全資附屬公司華商銀行、工銀亞洲投資控股有限公司、工銀亞洲投資管理有限公司、工銀亞洲代理人有限公司及ICBC (Asia) Wa Pei Nominees Limited董事。宗先生畢業於上海交通大學，獲工商管理碩士學位，並取得經濟師資格。宗先生擁有逾十六年銀行業務經驗，專注公司業務、國際業務及投資銀行等業務。於加入本銀行前，宗先生為中國工商銀行股份有限公司深圳市分行副行長。

### 馮兆明先生(董事、副行政總裁、替任行政總裁暨風險總監)

馮先生，五十九歲，於二零零五年十月十日日本銀行與華比銀行香港分行合併當天獲委任為本銀行風險總監，並於二零零六年一月擢升為本銀行副總經理。馮先生於二零一一年八月獲委任為本銀行董事暨替任行政總裁。馮先生亦為本銀行全資附屬公司華商銀行、ICBC (Asia) Wa Pei Nominees Limited、工銀亞洲金業有限公司、工銀亞洲投資控股有限公司及友聯中國業務管理有限公司董事。馮先生持有香港大學社會科學系榮譽學位。馮先生擁有逾三十七年本地銀行業務經驗，專注於貸款業務及信貸風險管理。

### 吳宏波先生(非執行董事)

吳先生，四十七歲，自二零一一年十月起獲委任為本銀行董事，為本銀行董事會風險管理委員會主席。吳先生持有中南財經大學貨幣銀行學碩士學位、中南財經政法大學金融學博士學位，並取得高級經濟師資格。吳先生擁有逾二十三年銀行業務經驗，現為中國工商銀行股份有限公司集團派駐子公司董監事辦公室主任。他亦擔任中國工商銀行(澳門)股份有限公司及中國工商銀行(中東)有限公司董事。

## 董事及高層管理人員簡歷

### 朱文信先生 (非執行董事)

朱先生，五十九歲，自二零一一年十月起獲委任為本銀行董事。朱先生畢業於中共中央黨校經濟管理專業，並取得高級經濟師資格。朱先生擁有逾二十七年銀行業務經驗，現為中國工商銀行股份有限公司集團派駐子公司董監事辦公室專職派出董事。他亦擔任中國工商銀行(澳門)股份有限公司、工銀金融租賃有限公司及工銀瑞信基金管理有限公司董事。

### 史澤友先生 (非執行董事)

史先生，五十六歲，自二零一一年十月起獲委任為本銀行董事。史先生持有河北大學金融學學士學位，並取得高級經濟師資格。史先生擁有逾三十二年銀行業務經驗，現為中國工商銀行股份有限公司集團派駐子公司董監事辦公室專職派出董事、監事。他亦擔任中國工商銀行(中東)有限公司董事、中國工商銀行(莫斯科)股份公司董事、工銀金融租賃有限公司監事及工銀瑞信基金管理有限公司監事。

### 王于漸教授，S.B.S.，太平紳士 (獨立非執行董事)

王教授，五十九歲，自二零零零年七月起獲委任為本銀行獨立非執行董事，為本銀行審核委員會主席。王教授曾就讀於美國芝加哥大學經濟系，取得博士學位。王教授現為香港大學經濟學講座教授。王教授積極推動有關香港及中華人民共和國經濟政策之研究活動，為香港經濟研究中心及香港經濟及商業策略研究所之創辦總監。王教授於一九九九年獲香港特別行政區政府頒授銀紫荊星章，以表揚其對香港教育、房屋、工業及科技發展所作出之貢獻。

## 董事及高層管理人員簡歷

### 徐耀華先生 (獨立非執行董事)

徐先生，六十二歲，自二零零零年八月起獲委任為本銀行獨立非執行董事，為本銀行提名委員會主席及董事會風險管理委員會替任主席。徐先生畢業於美國田納西州大學，獲理學士及工程學碩士(工業工程學)學位。徐先生於美國哈佛大學甘迺迪政府研究院修畢政府高級經理管理學課程。徐先生現任華高和昇財務顧問有限公司主席。在此之前，徐先生由二零零一年七月至二零零二年六月期間於深圳證券交易所擔任諮詢顧問及理事，並於二零零零年八月至二零零一年二月期間出任香港勵品太平洋集團有限公司行政總裁，該公司於香港聯合交易所上市。於二零零一年十二月至二零零四年十二月期間，徐先生曾任香港證券專業學會之主席。徐先生於一九九四年加入香港聯合交易所有限公司為財務及運作服務科執行總監，並於一九九七年至二零零零年期間出任行政總裁一職。徐先生於二零零零年三月至二零零零年七月期間出任香港交易及結算所有限公司之集團營運總裁，並於一九八九年至一九九三年期間出任香港證券及期貨事務監察委員會之總經理(財務、資訊及人力資源)、助理總監(發牌科)兼總經理(人力資源)。徐先生過往亦積極參與多項政府及社會活動，其中包括香港盈富基金監督委員會前主席、香港廉政公署證券、期貨及投資界專業道德推廣計劃籌劃委員會前主席、香港公司法改革常務委員會前委員、香港貿易發展局金融服務諮詢委員會前委員、香港公益金商業及僱員募捐計劃籌劃委員會前委員(銀行及金融組別)、香港職業訓練局銀行及金融業訓練委員會前委員及禁毒基金會管理委員會投資小組委員會前委員。

### 袁金浩先生，FHKIoD (獨立非執行董事)

袁先生，六十七歲，自二零零三年四月起獲委任為本銀行獨立非執行董事，為本銀行薪酬委員會主席及審核委員會替任主席。袁先生現為PNG資源控股有限公司獨立非執行董事，該公司於香港聯合交易所上市。袁先生畢業於香港大學，取得經濟及政治學榮譽學士學位。袁先生分別在美國麻省Cambridge國際市務學院修讀國際市場管理課程，及獲香港政府保薦往英國牛津大學深造公共行政及國際關係，並於法國歐洲商業學院(INSEAD)參與國際工商管理人員培訓計劃。於二零零三年六月，袁先生被邀參與美國哈佛大學肯尼地行政管理學院主辦的領袖發展計劃。於二零零四年六月，袁先生參與美國加州史丹福大學「公司管治」研修會議。在二零零六年初，史丹福大學社會創建學院更邀請袁先生為訪問學者作短期研修。袁先生自一九九七年九月起九年內曾出任「香港明天更好基金」行政總裁。於加入「香港明天更好基金」前，袁先生於香港政府新聞處擔任新聞處助理處長及署理副處長。袁先生積極參與籌組於香港舉行之重要國際會議，並曾擔當多項公職，其中包括出任國際策略發展局董事局成員。於二零零三年至二零零七年期間，袁先生曾任香港特別行政區政府中央政策組香港泛珠江三角洲流域研究委員會成員。袁先生現為中國人民政治協商會議廣西壯族自治區委員會委員、中國社會科學院財政與貿易經濟研究所顧問、中國上海社會科學院港澳研究中心顧問、中國廣州市國際投資促進中心顧問、中國太平洋經濟合作全國委員會特邀顧問、香港大學畢業生議會委員及香港大學校董會委員。袁先生為香港董事學會之資深會員、英國管理學會及英國市務學會會員，並曾獲前任美國總統布殊親函嘉許其支持世界反恐工作的貢獻。



## 董事及高層管理人員簡歷

### 梁銘謙先生 (副行政總裁暨財務總監)

梁先生，四十九歲，自二零零一年七月加入本銀行，於二零零七年三月起被委任為助理總經理暨財務總監，並於二零一一年八月獲委任為副行政總裁。梁先生亦為本銀行全資附屬公司工銀亞洲投資控股有限公司、ICBCA (C.I.) Limited、工銀亞洲投資管理有限公司、工銀亞洲資產管理有限公司及工銀亞洲金業有限公司之董事。梁先生持有英國紐卡素大學會計及財務分析學士學位和英國倫敦大學法律學士學位。梁先生為英格蘭及威爾斯特許會計師公會之會員並為其會員顧問團成員，亦為香港會計師公會及英國特許公認會計師公會之資深會員。梁先生擁有逾二十年企業財務之經驗。

### 唐希強先生 (副行政總裁)

唐先生，五十四歲，於二零一一年八月獲委任為本銀行副行政總裁。唐先生持有布魯內爾大學工商管理系碩士學位。唐先生為特許銀行學會之會員，擁有二十五年企業及商業銀行業務經驗。

### 陳宇龍先生 (助理行政總裁暨營運總監)

陳先生，三十八歲，自二零一零年十月加入本銀行為助理總經理，並於同年十一月獲委任為營運總監。陳先生亦於二零一零年十一月出任本銀行全資附屬公司工銀亞洲信託有限公司之董事。陳先生持有中國人民大學經濟學學士學位、吉林大學管理學碩士學位，並取得高級經濟師資格。於二零零七年至二零零八年期間，陳先生赴美國伊利諾伊州立大學進修。陳先生在中國工商銀行股份有限公司工作逾十六年，擁有豐富及全面的業務管理經驗。於加入本銀行前，陳先生為中國工商銀行股份有限公司吉林省分行長春市分行副總經理。

### 應維云先生 (助理行政總裁)

應先生，四十一歲，自二零零九年十二月加入本銀行為助理總經理，主管本銀行個人金融業務、私人銀行業務及信用卡業務的營運及發展。應先生亦為本銀行全資附屬公司工銀亞洲代理人有限公司及ICBC (Asia) Wa Pei Nominees Limited董事。應先生曾在清華大學21世紀發展研究院從事管理科學與工程博士後研究，獲工學碩士學位和管理學博士學位。應先生擁有逾十一年銀行及金融業務經驗，專注個人金融業務及消費信貸業務。於加入本銀行前，應先生為中國工商銀行股份有限公司深圳市分行之個人金融業務部兼個人信貸管理部總經理。

## Chairman's Statement

2011 has seen quite a number of complicated changes in the global economy arena. Surrounded by a complex market environment with global inflation and looming European debt crisis, as the flagship of ICBC Group in Hong Kong, the Bank has taken a proactive approach in implementing innovative operational strategies and management reforms, exercising accurate judgment and decisiveness to take full advantage of the flexibly offered by policies differential of the dual markets and engaging in operational adaptation and strategic planning. Operating efficiency has thus maintained rapid growth momentum. In 2011, the annual results of the Bank achieved a new record high after-tax profit of HK\$3.153 billion, an increase of HK\$150 million as compared to last year.

In 2011, with the development opportunity presented by the privatisation, we continued to emphasize on optimizing business structure and enhancing asset quality. According to ICBC Group's strategic plan of internationalization, we grasped the opportunity by increasing our efforts in expanding Renminbi asset and liability business. The size of bank-wide operations has grown steadily and our ranking in market keeps moving upward. As at the end of 2011, the total assets increased by 51.7% to HK\$405 billion; whilst the total liabilities increased by 52.3% to HK\$375.9 billion.

In respect of corporate banking business, we persistently strove for transformation of business operation. We adhered to the belief that innovation is the soul of the Bank's development and that thorough understanding of the needs of our customers is a key prerequisite. We focused on product development and innovation, as well as leverage on the synergies of "enhanced connection between Hong Kong and Mainland China" and "enhanced connection among overseas markets". By ushering in an era of integrated cross-border customer service, our ability to provide internationalized services to our customers was strengthened. The proportion of trade finance, bilateral loans and highly leveraged lead syndicated loans, which were marked by sound liquidity, high consolidated total return and low consumption of capital, rose significantly. For corporate loans business, the mis-concept of "loans outweighing deposits" has been changed. We competed for the status of customers' major bank, which effectively increased the overall contribution of customers. We also shifted our focus from the provision of single loan product to comprehensive service solutions, from pure loan management to integrated cash management service, from stock management of loans to flow management and asset transaction.

For retail banking business, we have completed the adjustment of organizational structure of retail business and reformed the operation procedures last year. This year, we focused on the implementation of balanced and transformational development strategy. We further explored the reform and innovation of management model of retail business and have achieved significant growth in customer expansion, product innovation and channel establishment. In 2011, 6 branches, 7 self-service banking centres and 40 automated teller machines were newly established. The total number of branches and automated teller machines has been increased to 51 and 90 respectively. The electronic banking functions of comprehensive products were upgraded and optimized, which effectively enhanced the service capability of retail distribution channel.

Entering a post-crisis period, the Bank has accurately judged the circumstances despite evolving market conditions and focused on seizing market opportunities of major businesses. We flexibly took advantage of dual policies in the two Renminbi markets and made adjustment of business decisions. This year, Renminbi business has maintained strong growth momentum. As at the end of 2011, the total Renminbi assets amounted to RMB69.8 billion and the Renminbi loans reached RMB31.8 billion. The profit of Renminbi business rose significantly. Our status as a leading market maker of offshore Renminbi was further consolidated. With the gradual prosperity of capital market, we are committed to enhance our business in financial market transactions. In 2011, we have emerged as a new and significant force in debt capital market and Renminbi transactions. We were awarded many prizes including "Best Renminbi Offshore Offering" and "Best Local Currency Bond" and have become the quoting bank of offshore Renminbi spot currency, offshore Renminbi inter-bank borrowing and currency swap.

## Chairman's Statement

The Bank has also followed the strategic development plans and boosted its ability in overall risk control and implementation of standardized and centralized financial management. Systematic analysis and overall enhancement were carried out on five major risk aspects, namely market, credit, finance, capital and operational risks.

2012 will be an even more challenging year. The Bank will fully utilize its own strengths as being a platform of “enhanced connection between Hong Kong and Mainland China” and “enhanced connection among overseas markets”. Based in Hong Kong, an international financial centre and the offshore Renminbi centre, the Bank will actively leverage on its regional strengths and seize the precious opportunities brought about by significant adjustments in global economic structure and internationalization trend of Renminbi, and the market opportunities presented by the corporatized and integrated operation upon the privatisation of the Bank. We will strive to explore the possibilities of market expansion and business growth. And we will expedite the upgrading of business channels and transformation of operation, open up new revenue streams actively, achieve the concerted development between scale and structure together with efficiency and quality, thus making every efforts in building our core competitiveness and sustainable development capabilities in both domestic market in Hong Kong as well as cross-border market. On the other hand, we will unswervingly implement management reforms and enhance our services, in an attempt to support and drive for sustainable business development through continuous management innovation. We will count on the joint efforts and synergy of all staff in the Bank, emphasize people-oriented values, strengthen the establishment of corporate culture, which will continuously increase productivity, strengthen risk control, enhance customers' affectionate ties with the Bank, utilize the “soft power” to enhance brand influence and display the unique corporate charisma, so that each operational and management task of the Bank will keep elevating to the higher level and achieving new breakthroughs.

I hereby express my deepest gratitude to all the members of the Board of Directors of ICBC (Asia) for their valuable opinions given in the past year and for their advices in formulating the business strategies. I also wish to extend my heartfelt thanks to the management team and all the staff who have demonstrated tireless efforts, enthusiasm and efficiency in their work.

**Chen Aiping**  
*Chairman*

28 March 2012

# Management's Discussion and Analysis

## FINANCIAL REVIEW

ICBC (Asia) achieved a record high profit after tax of HK\$3.153 billion for the year 2011, representing an increase of HK\$150 million, as compared to the previous year.

As a result of a strong growth in the interest-bearing assets, ICBC (Asia)'s net interest income increased by HK\$1,320 million, or 36.8%, to HK\$4,907 million. Net fee and commission income increased by HK\$261 million, or 37%, to HK\$966 million. The ratio of non-interest income to total operating income was 21.2%.

Total operating expenses were 11.7% higher than the previous year. The cost to income ratio decreased from 31.2% in 2010 to 26.4% in 2011, mainly due to the benefit from the synergies derived from the privatisation of ICBC (Asia) by ICBC since late 2010 and a significant increase in total operating income as well as the effective cost control over the year.

The consolidated impairment losses increased by HK\$252 million to HK\$514 million in 2011. Impairment losses of HK\$653 million were made on loans and advances to customers as compared to HK\$262 million in 2010.

Operating profit after impairment losses was HK\$4,070 million, an increase of HK\$1,090 million, or 36.6%, as compared with 2010.

The Group incurred HK\$99 million of losses from disposal of investment securities as compared to the disposal gains of HK\$616 million in 2010.

Share of profit from an associate increased to HK\$21 million from HK\$18 million in 2010.

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2011, ICBC (Asia)'s total assets amounted to HK\$405 billion, representing an increase of HK\$138 billion, or 51.7% as compared to the position as at 31 December 2010.

Loans and customers' deposits reached HK\$237.5 billion and HK\$262.6 billion respectively, representing an increase of 28.3% and 35.7% respectively as compared to the position as at 31 December 2010.

As at 31 December 2011, total outstanding certificates of deposit issued was HK\$36.2 billion, representing an increase of 240.1% as compared to 31 December 2010.

## CAPITAL AND LIQUIDITY MANAGEMENT

During the year, ICBC completed the capital injection of HK\$6.1 billion into ICBC (Asia), and the capital adequacy ratio of the Bank was 15.9% as at the end of 2011 (the end of 2010: 14.9%). The average liquidity ratio for the year 2011 was 41.7% (2010: an average of 42.9%).

# Management's Discussion and Analysis

## ASSET QUALITY

Under the Bank's prudent risk management policy, the asset quality continuously remained at a satisfactory level. As at the end of 2011, impaired loans amounted to HK\$1,249 million while the impaired loan ratio decreased by 2 basis points to 0.52%, as compared with 2010.

As at 31 December 2011, the cumulative loan impairment allowances aggregated to HK\$1,565 million (2010: HK\$1,020 million). This included HK\$769 million (2010: HK\$472 million) of individual impairment allowances and HK\$796 million (2010: HK\$548 million) of collective impairment allowances. The increase of the impairment allowances was mainly due to the increase of loan portfolio.

As at 31 December 2011, the total overdue advances increased by HK\$140 million, to HK\$1,057 million, as compared to the previous year end position.

## BUSINESS REVIEW

### Commercial Banking

The Bank has seen a strong growth of loans in the first half of the year, which formed a solid foundation for the achievement of profit targets of the year. In the second half of the year, as the growth in cross-border trade slowed down and the impact of European debt crisis to Asia and China gradually surfaced, the growth of loans, especially foreign currency loans, slowed down. Since the banks in China scaled down the size of their loans in response to macro-economic control policies of the State, Mainland enterprises successively applied for loans in Hong Kong which in turn increased the cost of capital in Hong Kong. However, the Bank still maintained a profitable interest spread with "high cost, high interest" principle and achieved significant growth in profits.

Benefitting from the increase in demand of cross-border Renminbi and anticipated appreciation of Renminbi, Renminbi business has established a firm foundation for future growth in 2011. Both Renminbi deposits and loans grew substantially, and we have gained good market share in Renminbi bond issuance business.

### Retail Channel

In 2011, the Bank is committed to strengthen its branch network management, to expedite the transformation of branch operation and to operate the branches as "profit centres", "product sales centres" and "customer relationship maintenance centres". Through incessant optimization, adjustment and addition of branches, Sheung Shui, Admiralty, Ho Man Tin, Quarry Bay, Fortress Hill, Telford and Sai Wan Ho branches were newly established in the year. As at 31 December 2011, the total number of our branches increased to 51 and a well-developed network of outlets has been set up.

In order to actively boost retail business and broaden customer base, the Bank has launched successive plans to unveil a package of initiatives targeting new customers, new funds and product portfolios. In this way, we can combine the strengths of different services and offer the most satisfactory wealth management solutions to customers, engage in cross-selling of various products and continuously improve customer loyalty. At the same time, we proceeded further with payroll payment business in order to explore the young customers who have high consumption power, which in turn added a driving force to retail business.

## Management's Discussion and Analysis

In order to meet the development of retail business, the Bank has proactively enhanced the quality and coverage of branch network and upgraded some of the branches to personal banking centres, including City Garden Personal Banking Centre and Hong Ning Road Personal Banking Centre, so as to provide premium personal wealth management services. Further, Small and Medium Enterprise Service Centres have been established in Sheung Wan Branch in Hong Kong Island, Jordan Branch in Kowloon and Sha Tsui Road Branch in New Territories, thus providing more comprehensive banking services to customers. With increasing optimization of network and implementation of expansion works, our branch coverage is more comprehensive. Both the service environment of our branches and our bank image are further improved.

Meanwhile, the Bank has also increased its efforts in enlarging the network of off-site self-service outlets. In 2011, the Bank has newly established 7 self-service banking centres and 31 off-site automated teller machines, covering 16 MTR stations, shopping arcades (such as Langham Place) and housing estates in 24 different locations in Hong Kong, Kowloon and New Territories. With the total number of automated teller machines reaching 90, our outlet network is further expanded and service capability is strengthened. Therefore, we are in a better position to meet the financial service needs of customers, citizens and tourists of different regions.

### Electronic Banking

The Bank places emphasis on developing electronic banking and meeting the needs for financial services of clients through diversified channels.

For online banking, the Bank continuously strengthens the functions of internet banking and optimizes customer experience. In the year, more than 40 new features and optimized projects were launched. Internet banking promotions for remittance, securities and insurance products were introduced from time to time, in order to enhance the attractiveness of internet banking and drive for rapid business development. As at the end of 2011, personal and commercial internet banking customers increased by 35.5% and 25.2% respectively as compared to 2010. The number of internet banking transactions increased by 37.7% and the number of online securities transactions accounted for over 60% of the total number of securities transactions.

For automated teller machines, the Bank has introduced cash deposit and withdrawal machine in 2011 and newly added real-time deposit functions in an effort to further extend our service capability. At the same time, the Bank has cooperated with ICBC in delivering synergy benefits by utilizing the extensive automated teller machine network of ICBC in Mainland China and providing debit card holders of ICBC (Asia) with free and convenient Renminbi withdrawal services in China.

In 2012, the Bank will develop a brand new online banking platform and provide customers with more comprehensive online banking solutions. Through collaboration with ICBC and other overseas organizations of the Group, we can enhance our online banking service capability on a global scale. In view of technological development trends and the needs of customers, the Bank also provides individual customers with mobile banking services and thus further enlarging the self-service network and offering customers with more personalized quality services.



# Management's Discussion and Analysis

## Securities and Brokerage

In 2011, with the persistent deterioration of European debt crisis and successive downgrading of rating of countries such as USA and Italy, European and US stock markets continued its downward trend, prompting investors to take a more prudent approach and putting securities business in a difficult situation. In the face of such adverse conditions, the Bank is committed to elevate customer service level by focusing on improving the products and strengthening the functions of securities system. At the same time, we launched securities margin account with pre-approved credit facilities and flexible securities investment facilities by taking reference to our peers' services and therefore proactively attract additional customer groups.

In the year ahead, Securities Business Department will pay extra efforts to expand institutional customers and Mainland customers, continuously engage in product innovation, and increase the overall competitiveness and profit level of securities business.

## Private Banking

In 2011, our Private Banking services have already gained a firm foothold in the competitive wealth management market of Hong Kong. Both the size of funds under management and the number of customers realized rapid growth. Meanwhile, we kept enriching our services, providing Mainland customers with more comprehensive and quality cross-border private banking services, as well as enhancing our professional image. More diversified and appropriate wealth management products were available to suit our customers' needs.

## Wealth Management

In 2011, our Wealth Management Business Department still achieved steady development despite of the difficult business environment encountered. Product sales increased steadily and income has grown when compared to last year. Product structure continued to be optimized and we launched different special products such as Paper Gold Scheme and Certificates of Deposit in the year. Also, we collaborated with new fund and insurance partners and continued to enrich our mix of wealth management products, creating a product system containing 4 major categories, namely fund, insurance, securities and financial market products. In 2012, our Wealth Management Business Department will continue to put more efforts in products innovation, business promotion, marketing channel, optimization of complementary services and building of a professional team, so as to increase the overall competitiveness and profit level of wealth management business.

## Global Markets and Trading

The Bank emerged as a new and significant force in debt capital market and Renminbi transactions. We have become the quoting bank of offshore Renminbi spot currency, offshore Renminbi inter-bank borrowing and currency swap. We were also invited by Treasury Markets Association and Bloomberg to contribute daily price quotes for offshore Renminbi fixing rate.

The net interest income amounted to HK\$833 million, an increase of 77% when compared to last year. However, in view of the deterioration of European debt issue in the second half of the year, the Bank sold the bonds of risky regions in order to mitigate risks. A loss of less than HK\$100 million was incurred by the selling of bonds. Apart from this, the Bank is seeking to restructure the investment portfolio in compliance with the requirements of Basel III which is due to be progressively phased in from 2013 onwards.

# Management's Discussion and Analysis

## Investment Banking

As the overseas flagship of ICBC, on the basis of optimal development of a full range of commercial banking services and product systems, ICBC (Asia) has achieved considerable development in investment banking services by leveraging on its capital, customers and network strengths. At present, the product system of investment banking of ICBC (Asia) mainly includes syndicated loans arrangement, debt underwriting and issuance, structural financing arrangement, investment and financing advisor, and asset transaction business.

As the cross-border capital financing market is on the rise, ICBC (Asia) has grasped such opportunity and focused on offshore bond underwriting and issuance business. In 2011, ICBC (Asia) successfully issued dim-sum bonds for a number of premier domestic and overseas customers such as Ministry of Finance, PetroChina, COFCO, China Merchants Group, Shougang Group etc. We acted as lead underwriter in 15 offshore Renminbi bonds and raised over RMB20 billion. For the Renminbi bond offered by the Ministry of Finance in Hong Kong, an advertising banner was put up above Victoria Harbour which brought publicity and attracted notable coverage by domestic and foreign media. As an alternative direct financing tool other than providing direct syndicated loans support to customers, Renminbi bond underwriting business is characterized by “diversified issuing entities, low cost of financing, efficient issuance operation and differentiated mechanism of capital reflow” and has become a key product of ICBC (Asia) and domestic branches of ICBC in their joint efforts to develop investment banking business in 2011.

## Institutional Business

With regards to our institutional business, increasing emphasis is put on refining customer service with the provision of comprehensive and tailor-made services to customers. Considerable results have been achieved. We have been actively expanding the overseas clearing service of banking financial institutions, participating in the establishment of offshore Renminbi business centre of ICBC and expanding offshore Renminbi clearing business. Through proactive collaboration with domestic branches of ICBC, we laid emphasis on developing foreign currency payment services and Renminbi payment services under trade finance, and thus realizing a comprehensive and sustainable growth momentum of the business. We have also expanded the customer base and services to non-banking financial institutions customers and are in the forefront of the industry in areas such as general deposits, loans and cash management business. In 2011, the Institutions Department has newly set up a government and public organizations team which is specially designated to provide more comprehensive and refined services to such organizations.

For custody business, the Bank fully leveraged on the overall strengths of the Group. Through close interaction and collaboration with domestic branches of ICBC, the number of custody customers and asset scale under custody continued to grow.

## Asset Management

Global stock and debt markets were volatile in 2011 driven by concerns over European sovereign debt crisis and slowing down of growth of global economies. The team of ICBC (Asia) Investment Management Company Limited (“ICBC (Asia) Investment”), our wholly-owned subsidiary, is dedicated persistently to manage 5 funds which are authorized by Hong Kong Securities & Futures Commission and has achieved solid results despite the less favourable external environment and market volatility.

## Management's Discussion and Analysis

With the opening up of offshore Renminbi market and accelerated pace of internationalization of Renminbi, ICBC (Asia) Investment has made its debut issue of Renminbi-denominated "ICBC (Asia) Investment Funds-Global RMB Fixed Income Fund" in February 2011 which mainly invests in local dim-sum bonds. The response of the debut offering was overwhelming. Also, the Renminbi credit fund launched for ICBC (Asia) at the end of 2011 filled the gap in liquidity management fund product line of ICBC (Asia) Investment.

Entering 2012, global stock and debt markets have benefitted from the gradual easing of external uncertainties and improved investor sentiment and shown signs of recovery. ICBC (Asia) Investment is well-positioned to take advantage of the improving market conditions. Whilst managing the existing products well and generating better return for investors, it will also actively develop other products that meet the needs of the market and realize product diversification. As the only wholly-owned investment platform of ICBC Group in Hong Kong, ICBC (Asia) Investment will make its best endeavours to expand overseas market and, in line with the long-term development philosophy of internationalization of asset management business of the Group, strengthen the platform of overseas asset management.

### Credit Card Business

Credit card business has maintained steady growth last year. During the year, expansion of card issuance remained a priority task and some achievements have been made. When compared to 2010, new card issuance increased by 41%. The number of cards in circulation grew by 19%. Whilst expanding card issuance, the Credit Card Centre was also committed to development and marketing of new products/services, so that the utilization rate of credit cards would be maintained. During the year, Credit Card Centre has launched many new products, including "e-Age Banking" Titanium Card, Hong Kong Airlines Visa Card, UnionPay Dual Currency Corporate Card and prepaid card. Also, it launched two innovative services, including UnionPay cross-border payment services and MasterCard online certification service. In respect of marketing efforts, the Credit Card Centre has strengthened the expansion of merchant promotions network. Apart from the provision of key merchant promotions every week in tandem with media propaganda, it further cooperated with various shopping arcades and jointly launched merchant promotions. Therefore, the percentage of dormant accounts was not increased and the average card spending of each active customer was not diluted notwithstanding the increase in number of cards issued. The overall card spending has seen a rise of 20% with the balance of core credit card overdraft increasing by 24% simultaneously. In respect of acquiring business, the Credit Card Centre has collaborated with ICBC and promoted installment payment plans for the Mainland-issued "Easy Time Credit Card" in Hong Kong and actively extended the acquiring network. Moreover, a considerable breakthrough has been achieved in cooperating with our branches and seeking for partners of acquiring business. As a result, acquiring turnover increased significantly by 60%.

In the year ahead, the Bank will accelerate the expansion of card issuance so as to enhance the economy of scale. We follow the two-prong strategy of facilitating card issuance by the branches as well as developing a direct card issuance team, while at the same time acting in cooperation with the research and development of new products and merchant promotions. The development of new products will be pursued by leveraging on the strengths of ICBC in China, aiming at the business opportunities in China and Hong Kong. The development of merchant promotions will be further consolidated on the basis of the relationship with our partners built last year. Meanwhile, the Credit Card Centre is planning to increase headcount of acquiring business, advance the incentives of branches and deepen the cooperation with partners of acquiring business. It is expected that acquiring business will maintain its rapid growth momentum this year.

# Management's Discussion and Analysis

## Renminbi Business

By closely aligning itself with the increasingly globalized and diversified needs of customers for financial services and through various channels such as “scientific transplant” of foreign currency business and structural design that emphasizes cross-border features, ICBC (Asia) provides increasingly comprehensive Renminbi services to corporations, individuals and peers in respect of different business lines such as settlement, clearing, financing, funding, retail, bank card and global cash management.

Both the size and market share of Renminbi deposits and loans have increased rapidly. The Bank has also realized many pioneering projects relating to offshore Renminbi financial products: first to develop Renminbi payment agency service in large scale, first Renminbi swap transaction, first Renminbi sovereign asset management transaction, first to successfully enter the Mainland interbank bond market, first Renminbi subordinated bond issuance etc, highlighting its status as a leading bank in Renminbi market. For each product line, we coordinated with marketing department and had a firm understanding of cross-border needs of customers. We designed different product mix, adjusted the procedures and created a series of cross-border products. Also, personalized service solutions were offered to Mainland customers who pursue development in overseas market. We have therefore designed and implemented Renminbi global cash management plans for some key customers.

ICBC (Asia) has successfully issued the 1.5 billion offshore Renminbi subordinated bond in Hong Kong which was in compliance with the requirements of the new Basel III. The funds raised have been injected into Chinese Mercantile Bank, our subsidiary in Mainland China, in the form of Renminbi foreign direct investment (“FDI”). It was the first Basel III compliant bond issuance in Asia Pacific region as well as the first subordinated capital financing instrument of bank in the offshore Renminbi bond market in Hong Kong. This transaction has been granted several influential international awards by reputed and authoritative media in Asia and worldwide, including “Best Offshore Renminbi Offering”, “Best Local Currency Bond” and “Best Bank Capital Bond” etc.

## Chinese Mercantile Bank

Chinese Mercantile Bank has witnessed a significant growth in its results in 2011. In accordance with Hong Kong Accounting Standards, the net profit of Chinese Mercantile Bank for the year of 2011 has increased HK\$410 million, or 195%, to HK\$620 million when compared to 2010. Net interest income increased by HK\$610 million or 134% to HK\$1.07 billion. Fee and commission income was realized at HK\$130 million, an increase of 151.62%. As at 31 December 2011, the total assets of Chinese Mercantile Bank amounted to HK\$52.44 billion, representing an increase of 105% when compared to the end of 2010. The balance of customer loans and deposits amounted to HK\$25.67 billion and HK\$30.83 billion, representing an increase of 31.55% and 108.86% as compared to the end of 2010 respectively.

In October 2011, the head office of China Mercantile Bank was moved to Futian Central District, Shenzhen, China, which signified an important strategic initiative in pursuing business development, perfecting organization structure and expediting localization process. In December, China Mercantile Bank obtained the approval to increase its total registered capital by RMB1.5 billion to RMB3.15 billion. The increase in capital was completed in January 2012 and significantly supported China Mercantile Bank in its continuous growth of business size. In future, China Mercantile Bank will keep up with the pace of strategic movements of its parent bank ICBC (Asia) and continue to engage in business collaboration with ICBC (Asia) and ICBC and complement each other's advantages. It will be devoted to offering special financial products and quality financial services, expanding business scale and market share, and making more contributions to the overall development of the Group.

# Management's Discussion and Analysis

## Human Resources

The Bank always adheres to people-oriented values and believes that employees are growing up with the Company. We treat employees as our most invaluable assets and constantly improve our human resources policy, facilitate employee development, raise employee satisfaction and improve their welfare.

During the year, we conducted a review of remuneration and incentive scheme, established and refined risk and remuneration balancing policy, thus further strengthening risk management. We also optimized performance and appraisal system in order to promote contribution and collaboration of our staff. A survey of employee motivation was conducted in an effort to understand the expectations and concerns of our staff towards the Company and to seek for continuous improvement in management. In order to offer better benefits to employees, the Bank has also renewed the medical insurance for all employees.

The Bank always places emphasis on enhancing the skills of our employees and providing them with a full range of training courses covering areas such as business, products, service, compliance and risk management. Also, we sponsor our staff to take part in external professional trainings. We have strengthened the nurturing and development of management personnel and cooperated with renowned universities and training institutes in organizing courses such as leadership development. During the year, the online learning platform was renewed to increase training efficiency.

The Bank has arranged our staff to participate in various professional training courses organized by ICBC, delegated staff to take part in overseas study programs of ICBC, fostered interaction and facilitated the career development of the staff in the Group.

In order to meet the operational needs for group management and integrated development, the 2011 "Elites of ICBC (Asia)" commendation and selection activity was held. Through such selection work, 11 outstanding employees who have made significant contribution in bank-wide operation and management, system optimization, performance enhancement and business innovation were praised and granted with the honorable appellation. This fully reflected our belief in people-oriented philosophy. We reinforced the establishment of corporate culture of the Bank and increased employees' sense of belonging through the activity. A strong sense of affinity was built across the Bank, manifesting the spirit that "everyone within the Group sharing the same vision".

With consistent efforts made by the Bank in nurturing talents and progressive improvement of incentive mechanism, the Bank has successfully organized the first selection of research report activity in 2011 which has attracted wide support and attention from many diverse groups. Each research team conducted scientific study and compiled a well-developed report while the examination and selection team carefully reviewed and selected outstanding pieces from these reports. A total of 22 thorough research reports, which contained insightful analysis of development results, trends and problems in various business areas of ICBC (Asia) from diverse perspectives, were submitted by different departments in this activity. This does not only provide a platform for the employees to link theories to practice, analyze work results for the Group and empowers people with a corporate vision, it also provides necessary information for reference and theoretical basis for a healthy and sustainable development of ICBC (Asia).

To motivate all staff in the Bank to make persistent efforts and strive for continuous advancement, a solemn award presentation ceremony was held by ICBC (Asia) in its annual dinner. Certificates and cash awards were given by the management team to 11 "Elites of ICBC (Asia)" and the selected research teams. The management team sang songs in the occasion and demonstrated friendliness when presenting awards. They met together with all the staff and celebrated the Lunar Chinese New Year, communicating warmth, blessings and the message that with concerted efforts, we will get through tough times together, go forward hand in hand, reach new heights and share the joys.

# Management's Discussion and Analysis

## Corporate Social Responsibility

Adhering to the principle of “Originating From Society, Giving Back to Society, Serving Society”, the Bank is actively engaged in social welfare activities and its good performance wins wide recognition from all walks of life. The Hong Kong Council of Social Service awarded the Bank with the “Caring Company – 5 Years Plus Logo” in recognition of the Bank’s outstanding performance in respect of its role as a good corporate citizen.

As the Chairman of the Caritas Fund Raising Committee for 13 consecutive years, the Bank is committed to fully support Caritas-Hong Kong by organizing Charity Golf Day, sales of raffle tickets, donation with part of the retail spending revenue from credit card, donation to Caritas charity television show, taking part in bazaars, placing donation boxes at branches, and to assist in soliciting donations from business partners and customers. At the same time, the Bank and Caritas-Hong Kong also co-organized a charity activity named “Withdraw Money = Donate Money”. Every time when customers withdrew or deposited via nearly 100 automated teller machines of ICBC (Asia) in Hong Kong, the Bank made donation to Caritas in order to support its public welfare affairs. The Bank also assisted ORBIS, a charitable organization, in distributing leaflets appealing for donations to ORBIS’ saving sight initiatives.

The Bank has established “ICBC (Asia) MBA Scholarship” program with the University of Hong Kong and awarded scholarships to three MBA students who have achieved outstanding academic results. At the same time, the Bank actively participates in the “Internship Programme for University Graduates in Hong Kong” and provides extensive internship opportunities for outstanding university graduates.

In 2012, the Bank will continue to contribute to the community service and demonstrate good corporate citizenship in building a harmonious society.



## Biographical Details of Directors & Senior Management

### **Mr. Chen Aiping** (*Chairman, Managing Director and Chief Executive Officer*)

Mr. Chen, aged 53, was appointed as a Director of the Bank in December 2002 and re-designated as the Managing Director and Chief Executive Officer of the Bank in July 2008. Mr. Chen was appointed as the Chairman of the Bank in October 2011. Mr. Chen was also appointed as the Chairman of Chinese Mercantile Bank, a wholly-owned subsidiary of the Bank, in November 2008 and a Director of certain other wholly-owned subsidiaries of the Bank, namely, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Nominee Limited, ICBC (Asia) Asset Management Company Limited and ICBC (Asia) Investment Management Company Limited. He is also the Vice Chairman of ICBC International Holdings Limited. Mr. Chen holds a Bachelor of Arts Degree from Wuhan University and a Master of Business Administration (International) Degree from The University of Hong Kong. He has over 26 years of banking experience and was previously the General Manager of the International Business Department of Industrial and Commercial Bank of China Limited and the Chairman of Industrial and Commercial Bank of China Luxembourg S.A..

### **Mr. Zong Jianxin** (*Director, Deputy Chief Executive and Alternate Chief Executive*)

Mr. Zong, aged 45, joined the Bank as a Deputy General Manager in January 2010 and was appointed as a Director and an Alternate Chief Executive of the Bank in October 2010. He is also a Director of Chinese Mercantile Bank, ICBC (Asia) Investment Holdings Limited, ICBC (Asia) Investment Management Company Limited, ICBC (Asia) Nominee Limited and ICBC (Asia) Wa Pei Nominees Limited, which are wholly-owned subsidiaries of the Bank. Mr. Zong graduated from Shanghai Jiao Tung University with a Master's Degree in Business Administration and qualified as a Economist. Mr. Zong has over 16 years banking experience, specialised in corporate banking, international business and investment banking business. Prior to joining the Bank, Mr. Zong was the Vice President of Industrial and Commercial Bank of China Limited, Shenzhen Branch.

### **Mr. Fung Siu Ming** (*Director, Deputy Chief Executive, Alternate Chief Executive and Chief Risk Officer*)

Mr. Fung, aged 59, was appointed as the Chief Risk Officer of the Bank on 10 October 2005, the appointed day for the merger of the Bank and Belgian Bank, Hong Kong Branch, and was promoted as a Deputy General Manager of the Bank in January 2006. Mr. Fung was appointed as a Director and an Alternate Chief Executive of the Bank in August 2011. Mr. Fung is also a Director of Chinese Mercantile Bank, ICBC (Asia) Wa Pei Nominees Limited, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Investment Holdings Limited and UB China Business Management Co. Ltd., which are wholly-owned subsidiaries of the Bank. Mr. Fung holds a Bachelor's Degree in Social Sciences and Law from The University of Hong Kong. Mr. Fung has over 37 years of local banking experience specialised in bank lending and credit risk management.

### **Mr. Wu Hongbo** (*Non-executive Director*)

Mr. Wu, aged 47, was appointed as a Director of the Bank in October 2011. Mr. Wu is the Chairman of the Risk Management Committee of Board of Directors of the Bank. Mr. Wu holds a Master's degree in Money and Banking from Zhongnan University of Finance and Economics, a PhD in Finance from Zhongnan University of Economics and Law, and qualified as a Senior Economist. Mr. Wu has over 23 years of banking experience and is the General Manager of Administration Office of Directors and Supervisors to Subsidiaries of Industrial and Commercial Bank of China Limited. He is also a Director of Industrial and Commercial Bank of China (Macau) Limited and Industrial and Commercial Bank of China (Middle East) Limited.

## Biographical Details of Directors & Senior Management

### **Mr. Zhu Wenxin** (*Non-executive Director*)

Mr. Zhu, aged 59, was appointed as a Director of the Bank in October 2011. Mr. Zhu graduated from Party School of the CPC Central Committee as professional in Economics and Administration and qualified as a Senior Economist. Mr. Zhu has over 27 years of banking experience and is the Accredited Director of Administration Office of Directors and Supervisors to Subsidiaries of Industrial and Commercial Bank of China Limited. He is also a Director of Industrial and Commercial Bank of China (Macau) Limited, ICBC Financial Leasing Co., Ltd. and ICBC Credit Suisse Asset Management Co., Ltd..

### **Mr. Shi Zeyou** (*Non-executive Director*)

Mr. Shi, aged 56, was appointed as a Director of the Bank in October 2011. Mr. Shi holds a Bachelor degree in Finance from Hebei University and qualified as a Senior Economist. Mr. Shi has over 32 years of banking experience and is the Accredited Director, Supervisor of Administration Office of Directors and Supervisors to Subsidiaries of Industrial and Commercial Bank of China Limited. He is also a Director of Industrial and Commercial Bank of China (Middle East) Limited, a Director of ZAO Industrial and Commercial Bank of China (Moscow), a Supervisor of ICBC Financial Leasing Co., Ltd. and a Supervisor of ICBC Credit Suisse Asset Management Co., Ltd..

### **Professor Wong Yue Chim, Richard**, S.B.S., J.P. (*Independent Non-executive Director*)

Professor Wong, aged 59, was appointed as an Independent Non-executive Director of the Bank in July 2000. Professor Wong is the Chairman of the Audit Committee of the Bank. Professor Wong studied Economics at the University of Chicago and graduated with a Doctorate in Philosophy. He is Professor of Economics at The University of Hong Kong. He has been active in advancing economic research on policy issues in Hong Kong and the People's Republic of China through his work as founding Director of both the Hong Kong Centre for Economic Research and Hong Kong Institute of Economics and Business Strategy. Professor Wong was awarded the Silver Bauhinia Star in 1999 by the Government of the HKSAR for his contributions in education, housing, industry and technology development.

## Biographical Details of Directors & Senior Management

### **Mr. Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)

Mr. Tsui, aged 62, was appointed as an Independent Non-executive Director of the Bank in August 2000. Mr. Tsui is the Chairman of the Nomination Committee and the Alternate Chairman of the Risk Management Committee of Board of Directors of the Bank. Mr. Tsui graduated from University of Tennessee with a Bachelor of Science Degree and a Master of Engineering Degree in Industrial Engineering. He has completed the Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University. Mr. Tsui is currently the Chairman of WAG Worldsec Corporate Finance Limited. Prior to his current appointment, he was the Adviser and Council Member of the Shenzhen Stock Exchange from July 2001 to June 2002 and was the Chief Executive of Regent Pacific Group Limited, a Hong Kong listed investment company, from August 2000 to February 2001. He was also the Chairman of Hong Kong Securities Institute from December 2001 to December 2004. He joined The Stock Exchange of Hong Kong Limited in 1994 as an Executive Director of the Finance and Operations Services Division and became the Chief Executive from 1997 to 2000. He was also the Chief Operating Officer of Hong Kong Exchanges and Clearing Limited from March 2000 to July 2000 and the General Manager (Finance, Technology & Human Resources), and then Assistant Director (Licensing), and at the same time the General Manager (Human Resources) of the Securities and Futures Commission of Hong Kong from 1989 to 1993. Mr. Tsui also involved in numerous government and community activities, including being a former Chairman of the Supervisory Committee of Tracker Fund of Hong Kong and the Organizing Committee of Independent Commission Against Corruption Professional Ethics Programme for the Securities, Futures and Investments Sectors, a former member of the Standing Committee on Company Law Reform, the Hong Kong Trade Development Council Financial Services Advisory Committee, The Community Chest of Hong Kong Corporate and Employee Contribution Programme Organizing Committee (Banking and Finance Group), the Banking and Finance Industry Training Board of the Vocational Training Council and the Investment Sub-Committee of the Government Committee of the Beat Drugs Fund Association.

### **Mr. Yuen Kam Ho, George**, FHKIoD (*Independent Non-executive Director*)

Mr. Yuen, aged 67 was appointed as an Independent Non-executive Director of the Bank in April 2003. Mr. Yuen is the Chairman of the Remuneration Committee and the Alternate Chairman of the Audit Committee of the Bank. Mr. Yuen is currently an independent non-executive director of PNG Resources Holdings Limited, a Hong Kong listed company. He graduated from The University of Hong Kong with a Bachelor's Degree (Honors) in Economics and Political Science. Mr. Yuen had attended post-graduate studies in marketing management at the International Marketing Institute, Cambridge, Massachusetts, U.S.A. and had completed the Hong Kong Administrators Course (commissioned by the Hong Kong Government) in public administration and international relations at Oxford University, the United Kingdom, and the International Executive Program in INSEAD, France respectively. In June 2003, Mr. Yuen was admitted to the Leadership in Development Program organised by Kennedy School of Government, Harvard University. In June 2004, Stanford University, California, U.S.A. had also invited Mr. Yuen to participate in its "Corporate Governance" forum and in early 2006 the University awarded a fellowship to Mr. Yuen as a non-profit leader at its Centre for Social Innovation. Mr. Yuen had been Chief Executive of The Better Hong Kong Foundation for nine years since September 1997. Prior to his joining the Foundation, he was the Assistant Director/Acting Deputy Director of the Information Services Department of the Hong Kong Government. Mr. Yuen plays an active role in organising international business conferences in Hong Kong and also takes part in numerous government and community activities, including being a board member of the East-West Strategic Development Commission. Mr. Yuen was the Panel member of the Central Policy Unit of the HKSAR Government on the Pan-Pearl River Delta between 2003-2007. Mr. Yuen is currently a member of The Chinese People's Political Consultative Conference, Guangxi Autonomous Region, China; an advisor of the Institute of Finance and Trade Economics, Chinese Academy of Social Sciences, China; an advisor of The Shanghai Academy of Social Sciences, China; an advisor of The Board of International Investment of Guangzhou Municipality, China; a Special Advisor of the China National Committee for Pacific Economic Cooperation (PECC China); a Standing Committee member of the Convocation of The University of Hong Kong; and a member of the Court of The University of Hong Kong. Mr. Yuen is a Fellow of the Hong Kong Institute of Directors, a member of the British Institute of Management and the Institute of Marketing, United Kingdom, and was also commended by the former U.S. President, George W. Bush for his efforts in support of coalition's campaign against global terrorism.

## Biographical Details of Directors & Senior Management

### **Mr. Leung Ming Hym, Peter** (*Deputy Chief Executive and Chief Financial Officer*)

Mr. Leung, aged 49, joined the Bank in July 2001 and was appointed as an Assistant General Manager and the Chief Financial Officer in March 2007. He was appointed as a Deputy Chief Executive of the Bank in August 2011. Mr. Leung is also a Director of certain wholly-owned subsidiaries of the Bank, namely, ICBC (Asia) Investment Holdings Limited, ICBCA (C.I.) Limited, ICBC (Asia) Investment Management Company Limited, ICBC (Asia) Asset Management Company Limited and ICBC (Asia) Bullion Company Limited. Mr. Leung holds a Bachelor's Degree in Accounting and Financial Analysis from University of Newcastle upon Tyne, UK and a Bachelor's Degree in Laws from University of London, UK. Mr. Leung is an associate member of The Institute of Chartered Accountants in England and Wales and serves on its Members' Advisory Panel. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants (UK). Mr. Leung has over 20 years of experience in corporate finance.

### **Mr. Tong Hee Keung, Samuel** (*Deputy Chief Executive*)

Mr. Tong, aged 54, was appointed as a Deputy Chief Executive of the Bank in August 2011. Mr. Tong holds a Master's Degree in Business Administration from the University of Brunel, United Kingdom. Mr. Tong is an associate member of The Chartered Institute of Bankers and has over 25 years of corporate and commercial banking experience.

### **Mr. Chen Yulong** (*Assistant Chief Executive and Chief Operation Officer*)

Mr. Chen, aged 38, joined the Bank as an Assistant General Manager in October 2010 and was appointed as Chief Operation Officer in November 2010. Mr. Chen was also appointed as a Director of ICBC (Asia) Trustee Company Limited, a wholly owned subsidiary of the Bank, in November 2010. Mr. Chen holds a Bachelor's Degree in Economics from Renmin University of China, a Master's Degree in Management from Jilin University and qualified as a Senior Economist. Mr. Chen had further his study at the University of Illinois, U.S.A. between 2007 and 2008. Mr. Chen has worked in Industrial and Commercial Bank of China Limited for over 16 years and possesses comprehensive and extensive business management experience. Prior to joining the Bank, Mr. Chen was the Deputy General Manager of Industrial and Commercial Bank of China Limited, Jilin Provincial Branch, Changchun City Branch.

### **Mr. Ying Weiyun** (*Assistant Chief Executive*)

Mr. Ying, aged 41, joined the Bank in December 2009 as an Assistant General Manager and oversees the overall development and operation of retail banking, private banking and credit card businesses of the Bank. Mr. Ying is also a Director of certain wholly-owned subsidiaries of the Bank, namely, ICBC (Asia) Nominee Limited and ICBC (Asia) Wa Pei Nominees Limited. Mr. Ying has taken postdoctoral research on management sciences and engineering at the Development Research Academy for the 21st Century of Tsinghua University, and awarded with a Master's Degree in Engineering and a Doctorate Degree in Management. Mr. Ying has over 11 years of banking and financial services experience, specialised in personal banking and consumer credit businesses. Prior to joining the Bank, Mr. Ying was the General Manager of Industrial and Commercial Bank of China Limited, Shenzhen Branch, in charge of personal banking and credit administration business.

# 董事會報告

## Report of the Directors

中國工商銀行(亞洲)有限公司(「本銀行」)董事會(「董事會」)欣然提呈本銀行及本集團(本銀行連同其附屬公司統稱「本集團」)截至二零一一年十二月三十一日止年度之年報及經審核財務報表。

### 主要業務及分部業務分析

本銀行之主要業務為提供銀行、財務及其他財務相關服務，而各附屬公司之主要業務則載於財務報表附註34。

本集團於本年度按業務及地區分部劃分之業績分析載於財務報表附註5。

### 業績及分派

本集團截至二零一一年十二月三十一日止年度之業績載於第59頁之綜合收益表。

董事會建議截至二零一一年十二月三十一日止年度不派發末期股息。

### 儲備

本銀行及本集團之儲備於年內之變動詳情分別載於財務報表附註41及綜合股東權益變動表。

### 捐款

本集團於年內之慈善及其他捐款總額為783,000港元。

### 投資物業及物業及設備

年內，本集團及本銀行之投資物業及物業及設備變動詳情分別載於財務報表附註31及32。

### 股本

本銀行之股本變動詳情載於財務報表附註40。

### 可供分派儲備

本銀行於二零一一年十二月三十一日根據香港公司條例第79B條計算之可供分派儲備為5,953,727,000港元。

The Board of Directors (the “Board”) of Industrial and Commercial Bank of China (Asia) Limited (the “Bank”) have pleasure in submitting its annual report together with the audited financial statements of the Bank and the Group (the Bank together with its subsidiaries hereinafter referred to as the “Group”) for the year ended 31 December 2011.

### PRINCIPAL ACTIVITIES AND SEGMENTAL ANALYSIS OF OPERATIONS

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 34 to the financial statements.

An analysis of the Group’s performance for the year by business and geographical segments is set out in Note 5 to the financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2011 are set out in the consolidated income statement on page 59.

The Board has not recommended the payment of final dividend for the year ended 31 December 2011.

### RESERVES

Details of movements in the reserves of the Bank and the Group during the year are set out in Note 41 to the financial statements and in the consolidated statement of changes in equity, respectively.

### DONATIONS

Charitable and other donations made by the Group during the year amounted to HK\$783,000.

### INVESTMENT PROPERTIES AND PROPERTY, PLANT AND EQUIPMENT

Details of the movements in investment properties and property, plant and equipment of the Group and the Bank during the year are set out in Notes 31 and 32 to the financial statements respectively.

### SHARE CAPITAL

Details of the movements in share capital of the Bank are set out in Note 40 to the financial statements.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Bank at 31 December 2011, calculated in accordance with the provision of section 79B of the Hong Kong Companies Ordinance, amounted to HK\$5,953,727,000.

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### 五年財務摘要

以下為本集團過去五個財政年度之業績、資產及負債摘要。

### FIVE YEAR'S FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out below.

		2011 千港元 HK\$'000	2010 千港元 HK\$' 000	2009 千港元 HK\$' 000	2008 千港元 HK\$' 000	2007 千港元 HK\$' 000
<b>業績</b>	<b>Results</b>					
股東應佔溢利	Profit attributable to equity holders	3,152,883	3,003,216	2,523,538	966,182	1,605,648
<b>資產及負債</b>	<b>Assets and liabilities</b>					
資產總額	Total assets	404,958,352	266,938,453	215,799,760	194,716,493	192,506,983
負債總額	Total liabilities	375,876,880	246,789,622	197,532,166	180,626,331	177,330,103
<b>股東應佔股本及儲備</b>	<b>Capital and reserve attributable to equity holders</b>	29,081,472	20,148,831	18,267,594	14,090,162	15,176,880

### 董事會

本銀行董事會於本年度及直至本報告刊發日期之成員如下：

陳愛平先生(主席、董事總經理暨行政總裁)  
宗建新先生  
馮兆明先生  
吳宏波先生\*  
朱文信先生\*  
史澤友先生\*  
王于漸教授, S.B.S., 太平紳士\*\*  
徐耀華先生\*\*  
袁金浩先生\*\*

\* 非執行董事  
\*\* 獨立非執行董事

於二零一一年八月二十四日，馮兆明先生獲委任為執行董事。黃遠輝先生辭任本銀行執行董事並於二零一一年九月一日起生效。

姜建清博士、王麗麗女士及胡浩先生因其他工作安排，於二零一一年十月三十一日分別辭任本銀行主席、副主席及非執行董事，並同時辭任本銀行各董事會附屬委員會的職務。緊隨上述董事的辭任後，吳宏波先生、朱文信先生及史澤友先生由二零一一年十月三十一日起獲委任為本銀行非執行董事。年內，陳愛平先生於二零一一年十月三十一日起同時出任本銀行主席及行政總裁。

### BOARD OF DIRECTORS

The Board of the Bank during the year and up to the date of this report was:

Mr. Chen Aiping (Chairman, Managing Director & Chief Executive Officer)  
Mr. Zong Jianxin  
Mr. Fung Siu Ming  
Mr. Wu Hongbo\*  
Mr. Zhu Wenxin\*  
Mr. Shi Zeyou\*  
Professor Wong Yue Chim, Richard, S.B.S., J.P. \*\*  
Mr. Tsui Yiu Wa, Alec \*\*  
Mr. Yuen Kam Ho, George \*\*

\* Non-executive Director  
\*\* Independent Non-executive Director

On 24 August 2011, Mr. Fung Siu Ming was appointed as Executive Director. Mr. Wong Yuen Fai resigned as Executive Director of the Bank effective 1 September 2011.

Dr. Jiang Jinqing, Ms. Wang Lili and Mr. Hu Hao had resigned respectively as Chairman, Vice Chairlady and Non-executive Director of the Bank with effect from 31 October 2011 and ceased to act as member of the Board committee(s) of the Bank due to other business engagement. Immediately following such resignation, Messrs Wu Hongbo, Zhu Wenxin and Shi Zeyou had been appointed as Non-executive Directors of the Bank with effect from 31 October 2011. During the year, Mr. Chen Aiping has assumed the roles of Chairman and Chief Executive Officer of the Bank on 31 October 2011.



## 董事會報告

### Report of the Directors

馮兆明先生於年內獲委任為本銀行執行董事，吳宏波先生、朱文信先生及史澤友先生於年內獲委任為本銀行非執行董事，彼等將根據本銀行之組織章程細則第91條的規定，於應屆股東週年大會上告退。陳愛平先生、王于漸教授及袁金浩先生將根據本銀行之組織章程細則第92(1)及92(2)條的規定，於應屆股東週年大會上輪值告退。所有退任董事均符合資格並願意膺選連任。

本銀行之非執行董事及獨立非執行董事的委任並無指定任期，惟須根據本銀行之組織章程細則於股東週年大會上輪值告退及膺選連任。

#### 董事之權益

本銀行、其控股公司、各附屬公司或各同系附屬公司於年內任何時間概無訂立任何安排，致使本銀行董事可藉認購本銀行或任何其他法人團體之股份或債券而獲益。

本銀行或其控股公司、附屬公司或同系附屬公司並無參與訂立與本集團業務有重大關係而於本年度結算時或本年度任何時間內生效且本銀行董事直接或間接擁有重大權益之重大合約。

#### 管理合約

年內並無訂立或訂有任何涉及本銀行全部或大部分業務之管理及行政合約。

#### 企業管治

本銀行致力維持高水平之企業管治常規，並遵守香港金融管理局(「金管局」)於二零零一年九月二十一日發出之《本地註冊認可機構的企業管治》監管政策手冊所載之標準。本銀行企業管治常規之詳情載於二零一一年年報第44至56頁之企業管治報告內。

#### 遵守銀行業(披露)規則

本銀行須符合已於二零零七年一月一日生效的《銀行業(披露)規則》，此《銀行業(披露)規則》已取銷金管局所發出之《監管政策手冊》中有關財務資料披露之要求。《銀行業(披露)規則》規定本地註冊認可機構需將其收益表、財務狀況及資本充足作公開披露的最低要求。截至二零一一年十二月三十一日止年度之財務報表已完全符合《銀行業(披露)規則》中所適用的披露規定。

Mr. Fung Siu Ming, being appointed as an Executive Director of the Bank, Mr. Wu Hongbo, Mr. Zhu Wenxin and Mr. Shi Zeyou, being appointed as Non-executive Directors of the Bank during the year will retire at the forthcoming annual general meeting of the Bank in accordance with Article 91 of the Bank's Articles of Association. Mr. Chen Aiping, Professor Wong Yue Chim, Richard and Mr. Yuen Kam Ho, George will retire by rotation at the forthcoming annual general meeting in accordance with Articles 92(1) and 92(2) of the Bank's Articles of Association. All retiring Directors, being eligible, offer themselves for re-election.

The Non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation and re-election at the annual general meeting in accordance with the Bank's Articles of Association.

#### DIRECTORS' INTERESTS

At no time during the year was the Bank or any of its holding company, or its subsidiaries, or fellow subsidiaries 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.

No contracts of significance in relation to the Group's business to which the Bank or any of its holding company, subsidiaries, or fellow subsidiaries 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.

#### CORPORATE GOVERNANCE

The Bank is committed to maintaining high standards of corporate governance practices and also follows the module set out in the Supervisory Policy Manual entitled "Corporate Governance of Locally Incorporated Authorized Institutions" issued by the Hong Kong Monetary Authority ("HKMA") on 21 September 2001. Details of the Bank's corporate governance practices are set out in the Corporate Governance Report on pages 44 to 56 of its 2011 Annual Report.

#### COMPLIANCE WITH THE BANKING (DISCLOSURE) RULES

The Bank is required to comply with the Banking (Disclosure) Rules effective 1 January 2007, which have superseded the supervisory policy manual on financial disclosure issued by the HKMA. The Banking (Disclosure) Rules set out the minimum standards for public disclosure which locally incorporated authorised institutions must disclose in respect of the income statement, state of affairs and capital adequacy. The financial statements for the financial year ended 31 December 2011 have been fully complied with the applicable disclosure provisions as set out in the Banking (Disclosure) Rules.

# 董事會報告

## Report of the Directors

### 報告期間後事項

本集團於報告期間後的重要事項詳情載於附註44。

### 審計師

本銀行審計師安永會計師事務所現遵章告退及本銀行將在即將舉行之週年大會上提呈續聘彼等為審計師之決議案。

承董事會命  
主席  
陳愛平先生

香港，二零一二年三月二十八日

### EVENT AFTER THE REPORTING PERIOD

Details of the significant event after the reporting period of the Group are set out in Note 44.

### AUDITORS

Ernst & Young retire and a resolution for their reappointment as auditors of the Bank will be proposed at the forthcoming annual general meeting.

On behalf of the Board  
**Mr. Chen Aiping**  
*Chairman*

Hong Kong, 28 March 2012

# 企業管治報告

## Corporate Governance Report

本銀行致力維持高水平之企業管治常規。於截至二零一一年十二月三十一日止年度，本銀行已遵循香港金融管理局(「金管局」)於二零零一年九月二十一日發出之《本地註冊認可機構的企業管治》監管政策手冊所載之指引。

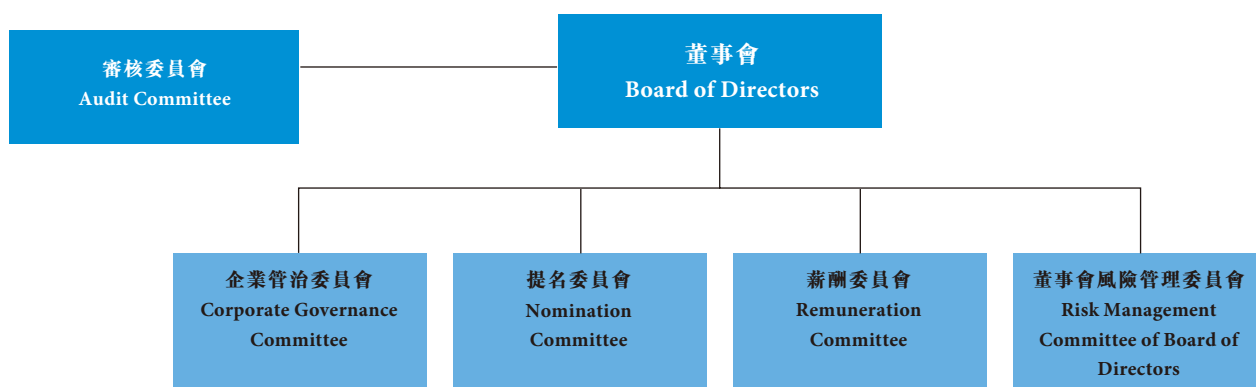
為突顯本銀行持續發展企業管治之承諾，本銀行已自二零零九年三月二十四日採納其「企業管治手冊」，以進一步加強本銀行有關促進企業管治之承諾。

### 本銀行之企業管治架構

The Bank is committed to maintaining high standards of corporate governance practices. Throughout the year ended 31 December 2011, the Bank has followed the guidelines set out in the Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority (“HKMA”) on 21 September 2001.

In order to show its continuous commitment in the development of corporate governance, the Bank has adopted its “Corporate Governance Manual” since 24 March 2009 to further enforce the commitment by the Bank on promoting corporate governance.

### CORPORATE GOVERNANCE STRUCTURE OF THE BANK



審核委員會 Audit Committee	企業管治委員會 Corporate Governance Committee	提名委員會 Nomination Committee	薪酬委員會 Remuneration Committee	董事會風險管理委員會 Risk Management Committee of Board of Directors
成員： Members:  王于漸教授，S.B.S.，太平紳士 <sup>#</sup> (主席) Professor Wong Yue Chim, Richard, S.B.S., J.P. <sup>#</sup> (Chairman) 袁金浩先生 <sup>#</sup> (替任主席) Mr. Yuen Kam Ho, George <sup>#</sup> (Alternate Chairman) 徐耀華先生 <sup>#</sup> Mr. Tsui Yiu Wa, Alec <sup>#</sup> 史澤友先生 Mr. Shi Zeyou	成員： Members:  陳愛平先生 (主席) Mr. Chen Aiping (Chairman) 馮兆明先生* Mr. Fung Siu Ming* 吳宏波先生 Mr. Wu Hongbo 王于漸教授，S.B.S.，太平紳士 <sup>#</sup> Professor Wong Yue Chim, Richard, S.B.S., J.P. <sup>#</sup> 袁金浩先生 <sup>#</sup> Mr. Yuen Kam Ho, George <sup>#</sup>	成員： Members:  徐耀華先生 <sup>#</sup> (主席) Mr. Tsui Yiu Wa, Alec <sup>#</sup> (Chairman) 袁金浩先生 <sup>#</sup> Mr. Yuen Kam Ho, George <sup>#</sup> 吳宏波先生 Mr. Wu Hongbo	成員： Members:  袁金浩先生 <sup>#</sup> (主席) Mr. Yuen Kam Ho, George <sup>#</sup> (Chairman) 王于漸教授，S.B.S.，太平紳士 <sup>#</sup> Professor Wong Yue Chim, Richard, S.B.S., J.P. <sup>#</sup> 徐耀華先生 <sup>#</sup> Mr. Tsui Yiu Wa, Alec <sup>#</sup> 吳宏波先生 Mr. Wu Hongbo	成員： Members:  吳宏波先生 (主席) Mr. Wu Hongbo (Chairman) 徐耀華先生 <sup>#</sup> (替任主席) Mr. Tsui Yiu Wa, Alec <sup>#</sup> (Alternate Chairman) 朱文信先生 Mr. Zhu Wenxin 袁金浩先生 <sup>#</sup> Mr. Yuen Kam Ho, George <sup>#</sup> 馮兆明先生* Mr. Fung Siu Ming*

<sup>#</sup> 獨立非執行董事  
<sup>\*</sup> 風險總監

<sup>#</sup> Independent Non-executive Director  
<sup>\*</sup> Chief Risk Officer

# 企業管治報告

## Corporate Governance Report

### 董事會

#### 董事會

本銀行董事會(「董事會」)成員集體負責本銀行之整體領導及管治,並共同承擔指導及監督本銀行事務之責任,藉以推動本銀行成功發展。董事會制定本銀行之策略,並監察高級管理層之表現及運作。

於本報告刊發日期,本銀行之董事會由九名董事組成,當中包括三名執行董事、三名非執行董事及三名獨立非執行董事。本銀行受惠於各董事豐富之業務、銀行及專業經驗。有關董事履歷之詳情載於本銀行二零一一年年報「董事及高層管理人員簡歷」一節。

董事會之職權範圍內列明本銀行董事(包括非執行董事及獨立非執行董事)之職能及職責。

金管局發出的監管政策手冊《本地註冊認可機構的企業管治》訂明,銀行主席及行政總裁的角色應有所區分。若主席同時兼任行政總裁,董事會成員組合便應特別加強獨立董事的成分。

陳愛平先生為本銀行之主席暨行政總裁。本銀行於取消上市後由中國工商銀行全資擁有而並無少數股東權益的爭議。董事會成員的組合具備充裕的獨立董事成分,其三分之一成員屬獨立非執行董事,彼等為經驗豐富的能幹人才。董事會相信,委任陳先生為主席暨行政總裁將不會影響本銀行之內部管理。

### BOARD OF DIRECTORS

#### The Board

The Board of Directors of the Bank (the “Board”) has collective responsibility for leadership and control of the Bank and is collectively responsible for promoting the success of the Bank by directing and supervising the Bank’s affairs. The Board sets strategies for the Bank and monitors the performance and activities of the senior management.

As at the date of this report, the Board consisted of nine Directors comprising three Executive Directors, three Non-executive Directors and three Independent Non-executive Directors. The Bank benefits from the substantial business, banking and professional experience of its Directors. Biography of the Directors is set out in the “Biographical Details of Directors and Senior Management” section under the Bank’s 2011 Annual Report.

The functions and responsibilities of Directors (including those of Non-executive Directors and Independent Non-executive Directors) of the Bank have been clearly set out in the Terms of Reference of the Board.

The Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the HKMA provides that the roles of the chairman and the chief executive of a bank are distinct. In cases where the chairman is also the chief executive, there should be a strong independent element on the Board.

Mr. Chen Aiping is the Chairman and Chief Executive Officer of the Bank. After delisted, the Bank is wholly owned by ICBC and there is no issue of minority interest. There is a strong independent element in the composition of the Board with one third of the Directors being Independent Non-Executive Directors who are experience and high caliber individuals. The Board believes that the appointment of Mr. Chen as Chairman and Chief Executive Officer will not affect the internal management of the Bank.

## 企業管治報告

# Corporate Governance Report

陳先生擁有全面的管理經驗，為本銀行提出洞悉先機的策略指示。董事會相信，目前具備強勢領導的架構讓決策能夠有效地執行，將有利於本銀行之未來發展及擴張。然而，為進一步增強董事會成員組合中獨立董事的成分，董事會將會於不久將來考慮委任額外的獨立非執行董事。

透過定期舉行之董事會會議以及定期向全體董事發出財務報告和其他文件(例如董事會、董事會附屬委員會及專責委員會(視乎適用而定)會議紀錄)，董事會獲知會本銀行之業務營運及財務狀況。於每次召開董事會會議時亦會向董事會匯報業務表現及財務狀況，以協助董事會對本銀行之表現、狀況及前景達致平衡、清晰及全面之評估。

本銀行已為各董事及高級行政人員購買適當之責任保險，以保障彼等因本集團經營業務而承受之風險。

### 董事會程序

董事會應最少每季舉行一次會議，該等定期董事會會議一般由過半數有權出席之董事親身或透過其他電子通訊方式積極參與。董事會於有需要時將舉行特別會議。

本銀行董事會定期會議之議程經諮詢董事後擬定。董事可於適當情況尋求獨立專業意見，以協助彼履行本銀行之職務。此外，所有董事有權全面地和及時地獲得與本銀行有關之所有資料並有自行接觸本銀行管理層之獨立途徑，以使彼等在履行作為董事之職務及職責上可作出知情決定。所有董事可獲得公司秘書之意見及服務，確保董事會程序及所有適用規則及規例均獲得遵守。

Having comprehensive management experience, Mr. Chen provides insight strategic direction to the Bank. The Board believes that the current structure with strong leadership enable implementing policy decisions efficiently that will benefit the Bank in future development and expansion. However, to further enhance the independence element of the Board, the Board will consider appointing additional Independent Non-executive Director in near future.

The Board, through regular Board meetings and circulation of regular financial reports and other materials (such as minutes of the meetings of the Board, Board Committees and Specialised Committees, where appropriate), are being informed of the business operation and financial situation of the Bank. Business performance and financial situation are also reported at each Board meeting to assist the Board to have a balanced, clear and comprehensive assessment of the Bank's performance, position and prospects.

The Bank has put in force an appropriate insurance cover for its Directors' and officers' liabilities against risk exposure arising from operating businesses of the Group.

### Board Process

Board meetings are held at least once every quarter, such regular Board meetings will normally involve the active participation, either in person or through other electronic means of communication, of a majority of Directors entitled to be present. Special Board meetings will be held when necessary.

Directors are consulted on matters to be included in the agenda of regular Board meetings. Director(s) may seek independent professional advice in appropriate circumstances to assist him/her in discharging his/her duties to the Bank. Besides, all Directors have given rights on fully and timely access to all relevant information of the Bank and have separate and independent access to the management of the Bank so that they can make an informed decision in discharging their duties and responsibilities as Directors. All Directors have access to advice and services of the Company Secretary to ensure due compliance of the Board procedures, and all applicable rules and regulations.

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公司秘書於舉行會議日期最少兩星期前向全體董事發出會議通告，以讓所有董事獲得充裕之通知期，方便安排時間出席。在特殊情況，公司秘書將盡快以電話通知所有董事有關會議日期。載有分析及背景資料之議程及會議文件須於董事會會議指定日期前不少於三個營業日發送予全體董事。

董事會及其附屬委員會之會議紀錄，已對會議上董事會及其附屬委員會所考慮事項及達致之決定作足夠詳細之記錄，其中包括董事提出之任何疑慮或所表達之反對意見(如有)。董事會及其附屬委員會會議紀錄之初稿及最終定稿會發送全體董事或(根據情況而定)董事會附屬委員會之委員，以供彼等分別發表意見及存檔之用。

本銀行董事會、審核委員會、企業管治委員會、提名委員會及董事會風險管理委員會之會議紀錄由公司秘書備存。本銀行薪酬委員會及其他專責委員會之會議紀錄，則由每個委員會所委任之秘書負責備存。任何董事可在任何合理時段透過發出合理通知查閱董事會及其所有附屬委員會之會議紀錄。

倘董事在任何事項(包括與關連人士之重大交易)中存有董事會認為屬重大之利益衝突，有關事項將根據《公司條例》及本銀行組織章程細則所載規定在董事會會議上處理。

Notice of meeting shall be given to all Directors by the Company Secretary at least two weeks before the date of the meeting to provide sufficient notice to give all Directors an opportunity to attend. Under special circumstances, the Company Secretary will promptly contact all Directors by way of telephone. Agenda and accompanying papers containing analysis and background information are circulated to all Directors not less than 3 business days before the intended date of Board meeting.

Minutes of the meetings of the Board and the Board Committees have been recorded in sufficient detail the matters considered by the Board and the Board Committees, decisions reached, including any concerns raised by Directors or dissenting views (if any) expressed. Draft and final versions of the minutes of the Board and the Board Committees are sent to all Directors or members of the Board Committees (as the case may be) for their comments and records respectively.

Minutes of the meetings of the Board, the Audit Committee, the Corporate Governance Committee, the Nomination Committee and the Risk Management Committee of Board of Directors of the Bank are kept by the Company Secretary. Minutes of the meetings of the Remuneration Committee and other specialised committees are kept by the appointed secretary of each committee. Minutes of the meetings of the Board and all the Board Committees are open for inspection at any reasonable time on reasonable notice by any Director.

If a Director has a conflict of interest in a matter (including material transaction with connected persons) which the Board has determined to be material, the relevant matter will be dealt with at a Board meeting in accordance with the requirements as set out in the Companies Ordinance and the Articles of Association of the Bank.



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### 委任和重選董事會

本銀行訂明一套正式、經審慎考慮並具透明度之程序以委任新董事。提名委員會將商議新董事之委任，經同意後始推薦予董事會考慮及批准。根據《銀行業條例》之規定，委任任何新董事亦須先獲得金管局批准。所有新委任董事於獲委任生效後首個股東週年大會上由本銀行股東選舉，並符合資格膺選連任。本銀行之非執行董事及獨立非執行董事並無指定任期，但須根據本銀行之組織章程細則於股東週年大會上輪值告退及膺選連任。

於每屆股東週年大會上當時三分之一之董事(若董事數目並非三之倍數，則取其最接近者，但不能超過三分之一)須輪值告退。所有退任董事均符合資格膺選連任。於本銀行應屆股東週年大會上，陳愛平先生、王于漸教授及袁金浩先生將自願退任，並符合資格膺選連任。

馮兆明先生於二零一一年八月二十四日獲委任為本銀行執行董事，吳宏波先生、朱文信先生及史澤友先生於二零一一年十月三十一日獲委任為本銀行非執行董事，彼等將於本銀行應屆股東週年大會上退任，並願意膺選連任。

除上述退任董事將於本銀行應屆股東週年大會上膺選連任外，截至本報告刊發日期，並無董事在任超過三年。

### Appointments and Re-election of the Board

The Bank uses a formal, considered and transparent procedure for the appointment of new Directors. The appointment of new Directors will be discussed by the Nomination Committee before recommending to the Board for consideration and approval after due deliberation. In accordance with the requirement under the Banking Ordinance, approval from HKMA will also be obtained for any appointment of new Directors. All new Directors are subject to election by shareholder(s) of the Bank at the next scheduled annual general meeting after their appointments have become effective, and shall then be entitled for re-election. The non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation and re-election at the annual general meetings in accordance with the Bank's Articles of Association.

At each annual general meeting, one-third of the Directors for the time being or, if their number is not a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation. All the retiring Directors are eligible for re-election. At the forthcoming Annual General Meeting of the Bank, Mr. Chen Aiping, Professor Wong Yue Chim, Richard and Mr. Yuen Kam Ho, George will offer themselves for retirement and being eligible, will be entitled for re-election.

Mr. Fung Siu Ming who was appointed as Executive Director of the Bank on 24 August 2011, Mr. Wu Hongbo, Mr. Zhu Wenxin and Mr. Shi Zeyou were appointed as Non-executive Directors on 31 October 2011, will retire at the forthcoming Annual General Meeting of the Bank and will offer themselves for re-election.

Save for the above-mentioned retiring Directors, who will offer themselves for re-election at the forthcoming annual general meeting of the Bank, as at the date of this report, no Director held office for over three years.

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### 董事會附屬委員會

董事會已設立五個委員會，即審核委員會、企業管治委員會、董事會風險管理委員會、薪酬委員會及提名委員會。

該等董事會附屬委員會各自以書面列明具體之職權範圍，當中清楚載列其職能及職責。所有董事會附屬委員會主要由非執行董事組成。所有董事會附屬委員會定期向董事會報告其決策及推薦建議。根據該等附屬委員會之職權範圍，重大事項須待董事會批准。

#### 審核委員會

審核委員會協助董事會確保本銀行內部監控體系及合規之有效性，並履行其外部財務報告責任。

審核委員會於二零一一年舉行了四次會議，本銀行之高級財務人員、內部稽核人員及外聘審計師均列席全部會議。本銀行審核委員會在年內所履行之主要工作摘要如下：

- 會見外聘審計師以商討其審計工作之一般範圍；
- 審閱致管理層之外聘審計師審核情況說明函件及管理層之回應；
- 審閱二零一一年年度外聘審計師之審核計劃；
- 審閱外聘審計師報告及發現以及管理層之回應；
- 審閱二零一一年年度之內部稽核計劃；
- 審閱內部稽核報告，包括內部監控評估；

### BOARD COMMITTEES

The Board has set up five committees, namely Audit Committee, Corporate Governance Committee, Risk Management Committee of Board of Directors, Remuneration Committee and Nomination Committee.

Each of these Board Committees has specific written Terms of Reference which state clearly with its functions and responsibilities. All Board Committees are comprised mainly of Non-executive Directors. All Board Committees report to the Board on their decisions or recommendations on a regular basis. Material matters are reserved for the approval of the Board according to the terms of reference of such committees.

#### Audit Committee

The Audit Committee assists the Board in meeting its responsibilities for ensuring an effective system of internal control and compliance, and in meeting its external financial reporting obligations.

The Audit Committee held four meetings during the year 2011 and all the meetings were with the participation of senior financial and internal audit executives of the Bank and the external auditors of the Bank. Major works performed by the Audit Committee were summarised as follows:

- Met with external auditors to discuss the general scope of their audit work;
- Reviewed external auditors' management letter and management response;
- Reviewed the external auditors' 2011 audit plan;
- Reviewed the external auditors' reports and findings and the management response;
- Reviewed the internal audit plan for the year of 2011;
- Reviewed the internal audit reports covering the evaluation of internal controls;

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- 審閱對本銀行內部監控體系成效的獨立評估報告；
  - 審閱截至二零一零年十二月三十一日止財政年度之經審核財務報表；
  - 審閱截至二零一一年六月三十日止六個月之中期報告；及
  - 審閱本銀行法律及合規部於二零一一年所執行之工作。
- Reviewed the independent assessment report on the effectiveness of the Bank's internal control system;
  - Reviewed the audited financial statements for the financial year ended 31 December 2010;
  - Reviewed the Interim Report for the six months ended 30 June 2011; and
  - Reviewed the work performed by Legal and Compliance Department of the Bank for the year of 2011.

審核委員會亦負責就本銀行外聘審計師之委任、重選、解聘及薪酬提供推薦建議。安永會計師事務所為本銀行的外聘審計師。外聘審計師就其財務報告責任所作之聲明載於本銀行二零一一年年報第57頁至第58頁之獨立審計師報告書。

The Audit Committee is also responsible for making recommendations on the appointment, re-appointment, removal and remuneration of the Bank's external auditors. Ernst & Young is the external auditors of the Bank. A statement by the external auditors with respect to their financial reporting responsibilities is included in the Independent Auditors' Report on pages 57 and 58 of the Bank's 2011 Annual Report.

### 企業管治委員會

### Corporate Governance Committee

企業管治委員會一般每年定期召開一次會議。企業管治委員會旨在提升本銀行的企業管治框架，包括但不限於風險管理及優化內部監控，亦會持續檢討本銀行的合適董事會架構、增強董事會獨立性的有效性、提高本銀行信息披露的透明度及質素，以及跟進法規變動，藉以提高可持續的企業價值及股東利益。

The Corporate Governance Committee meets regularly, normally once a year. The Corporate Governance Committee aims to strengthen the corporate governance framework of the Bank, including but not limited to risk management, internal controls enhancement. It also continuously reviews the appropriate Board structure, enhances the effectiveness of the independence of the Board, enhances the corporate transparency and quality of information disclosure and keeps abreast of changes in regulations, with the aim to maximise sustainable corporate values and shareholder's interests.

### 董事會風險管理委員會

### Risk Management Committee of Board of Directors

董事會風險管理委員會一般每季度定期召開一次會議。董事會風險管理委員會負責檢討本銀行的各種風險狀況，並審批風險管理原則、基本政策、指引及本銀行的風險承受能力，亦會監控及檢討本銀行風險管理體系的有效性，包括其承受壓力狀況的能力，其監管的風險包括信貸、市場、業務操作、利率、法律及合規、流動資金、策略及信譽風險。

The Risk Management Committee of Board of Directors meets regularly, normally on a quarterly basis. It reviews the Bank's position in various risks and endorses risk management principles, basic policies, guidelines and risk appetite of the Bank. It monitors and reviews the effectiveness of the risk management of the Bank, including its ability to stand stress conditions. The risks it oversees include credit, market, operational, interest rate, legal and compliance, liquidity, strategic and reputation risks.

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### 薪酬委員會

薪酬委員會每年至少召開一次會議，並負責監督本銀行董事及高級管理人員之薪酬，以確保彼等之薪酬與其職責相稱，並與本銀行之文化、策略及監控環境配合一致。薪酬委員會亦負責就本銀行之薪酬政策架構向董事會作出推薦建議。

年內，薪酬委員會舉行了兩次會議。薪酬委員會於二零一一年履行之主要工作包括：

- 考慮及向董事會推薦本集團表現花紅之分配(包括發放予執行董事)；
- 考慮及向董事會推薦高級管理人員截至二零一零年十二月三十一日止年度之表現花紅；
- 考慮及向董事會推薦非執行董事截至二零一零年十二月三十一日止年度之董事袍金；
- 考慮及向董事會推薦本集團截至二零一一年十二月三十一日止年度分派表現花紅之薪酬政策；及
- 根據金管局發出的《穩健的薪酬制度指引》而對制訂本銀行之薪酬政策框架向董事會作出推薦建議。

有關各董事於二零一一年薪酬之資料載於本銀行財務報表附註17。

### Remuneration Committee

The Remuneration Committee meets at least once a year and is responsible for overseeing the remuneration of the Directors and senior management of the Bank to ensure their remuneration is appropriate for their duties and consistent with the Bank's culture, strategy and control environment. The Remuneration Committee is also responsible for recommending to the Board on the Bank's remuneration policy framework.

During the year, the Remuneration Committee held two meetings. The major works performed by the Remuneration Committee during 2011 included:

- considered and recommended to the Board the allocation of performance bonus of the Group (including that of the Executive Directors);
- considered and recommended to the Board the performance bonus of senior management for the year ended 31 December 2010;
- considered and recommended to the Board the Directors' fee of the Non-executive Directors for the year ended 31 December 2010;
- considered and recommended to the Board the remuneration policy on distribution of performance bonus of the Group for the year ended 31 December 2011; and
- recommended to the Board on the formulation of a remuneration policy framework of the Bank pursuant to the "Guideline on a Sound Remuneration System" issued by HKMA.

Information relating to the remuneration of each Director for 2011 is set out in Note 17 to the financial statements of the Bank.

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### 提名委員會

提名委員會每年至少召開一次會議，並負責就本銀行所有新委任董事及高級行政人員(包括但不限於行政總裁、替任行政總裁、副行政總裁、風險總監、財務總監及營運總監等)評估候選人是否合適及向董事會作出該等委任之推薦建議。提名委員會亦負責定期檢討董事會之架構及組成。

年內，提名委員會舉行了三次會議，包括考慮及向董事會推薦提名馮兆明先生為本銀行之執行董事暨替任行政總裁及提名吳宏波先生、朱文信先生及史澤友先生為非執行董事，以及委任梁銘謙先生及唐希強先生為本銀行之副行政總裁。此外，提名委員會亦檢討了本銀行之組織架構圖。

### 董事會權力之轉授

#### 管理功能

董事會承擔領導及管治本銀行之責任，並將其管理及行政功能方面之權力轉授予高級管理人員。董事會就高級管理人員之權力制定清晰之指引，特別是報告機制及須經董事會批准之事項(例如管理層結構、業務目標、策略及業務計劃、政策以及規定出現重大變動以致可能對本銀行之財務及風險管理產生重大影響之事宜)。

### Nomination Committee

The Nomination Committee meets at least once a year and is responsible for assessing the suitability of the candidates and recommending to the Board all new appointments of Directors and senior executives (including but not limited to chief executive officer, alternate chief executives, deputy chief executives, chief risk officer, chief financial officer and chief operation officer). The Nomination Committee also reviews the structure and composition of the Board on a regular basis.

During the year, Nomination Committee held three meetings, including the consideration and recommendation to the Board in respect of the nomination of Mr. Fung Siu Ming as Executive Director and Alternate Chief Executive of the Bank and the nomination of Mr. Wu Hongbo, Mr. Zhu Wenxin and Mr. Shi Zeyou as Non-executive Directors and the appointment of Mr. Leung Ming Hym, Peter and Mr. Tong Hee Keung, Samuel as Deputy Chief Executives of the Bank. Apart from this, the Nomination Committee has reviewed the organisation chart of the Bank.

### DELEGATION OF THE BOARD

#### Management Functions

The Board assumes the responsibility for leadership and control of the Bank and delegates aspects of its management and administration functions to the senior management. The Board sets up clear guidelines as to the powers to the senior management, in particular, with respect to reporting mechanism and the matters that shall be subject to the approval of the Board (such as substantial changes in the management structure, the business objectives, strategies and business plans, the policies and manuals which may substantially affect the financial and risk management of the Bank).



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除董事會附屬委員會外，董事會亦成立以下五個主要專責委員會(由本銀行執行董事及其他有關方面之高級管理人員組成)：

### 1. 行政委員會

行政委員會負責監督本集團之整體營運。行政委員會之主席由行政總裁擔任，其他委員包括替任行政總裁、副行政總裁、風險總監、財務總監、營運總監，以及由行政總裁指派之助理行政總裁。行政委員會定期及至少每月召開一次會議。

### 2. 資產及負債管理委員會

資產及負債管理委員會負責密切監察各種流動資產及資金來源之組合以及利率及外匯變動風險。資產及負債管理委員會亦因應內部需求及週邊市場指數審閱及釐定最佳流動資金水平。資產及負債管理委員會由財務總監(主席)、所有副行政總裁、風險總監、個人金融業務主管、金融市場部主管、風險管理部主管以及資產及負債管理部主管組成。資產及負債管理委員會向行政委員會匯報本銀行之資產及負債管理工作以及向高級管理層風險管理委員會匯報市場、利率及流動資金風險事宜及管理工作。

資產及負債管理委員會每月召開一次會議。

Apart from the Board Committees, the Board has also established the following five key Specialised Committees which comprise Executive Directors and other senior executives of the Bank from relevant areas:

### 1. Executive Committee

The Executive Committee was established to supervise the overall operation of the Group. The Chairman of the Executive Committee is the Chief Executive Officer and the other committee members consist of the Alternative Chief Executives, Deputy Chief Executives, Chief Risk Officer, Chief Financial Officer, Chief Operation Officer and the Assistant Chief Executive designated by the Chief Executive Officer. The Executive Committee meets regularly and at least once a month.

### 2. Asset and Liability Management Committee

The Asset and Liability Management Committee was established to closely monitor the mix of liquid assets and funding channels, and the exposure to movements in interest rate and foreign exchange. The Asset and Liability Management Committee also meets to review the optimal liquidity level in response to internal requirements and external market indicators. It shall comprise Chief Financial Officer (Chairman), all Deputy Chief Executives, Chief Risk Officer, Head of Personal Banking, Head of Global Markets & Trading Department, Head of Risk Management Department and Head of Asset and Liability Management Department. The Asset and Liability Management Committee reports to the Executive Committee on the asset and liabilities management of the Bank and to the Senior Executive Risk Management Committee on market, interest rate and liquidity risk matters and management.

The Asset and Liability Management Committee meets on a monthly basis.



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### 3. 信貸委員會

信貸委員會制定與信貸相關之政策、指引及程序，以維持本銀行信貸組合質量。信貸委員會審閱及審批大額信貸風險、管理信貸風險集中、審批新信貸策略，以及就不良信貸作出回應。信貸委員會由信貸部主管(主席)、風險總監及業務部門之副行政總裁，以及由個人金融業務、金融市場、資產及負債管理以及法律及合規方面委派之專業人員組成。信貸委員會向高級管理層風險管理委員會及行政委員會匯報，並不時召開會議。

風險總監每季度向董事會風險管理委員會匯報信貸相關事宜。

### 4. 營運風險委員會

營運風險委員會旨在專注於營運風險管理。營運風險委員會對本銀行營運風險管理政策、程序及系統之涵蓋範圍進行檢討並向高級管理層風險管理委員會匯報。營運風險委員會亦評估現有政策之成效，以及其他風險監控工具之需求以減低營運風險；同時就本銀行是否需要修訂／增加／減少其營運監控政策、程序及措施提出推薦建議或作出決定。營運風險委員會由風險總監(主席)、營運總監、人力資源部主管(或副主管)、稽核部主管(或副主管)、風險管理部主管、營運風險主管及零售銀行業務部之代表組成。營運風險委員會向高級管理層風險管理委員會匯報，並每季度召開一次會議。

### 3. Credit Committee

The Credit Committee sets up credit related policies, guidelines and procedures in order to maintain the quality of the credit portfolio of the Bank. It reviews and approves large credit exposures, manages credit risk concentration, approves new credit strategies and responds to deteriorating credits. The Credit Committee consists of Head of Credit Department (Chairman), Chief Risk Officer and Deputy Chief Executives in charge of business lines and designated specialist from each of Personal Banking, Global Markets & Trading, Asset & Liability Management and Legal & Compliance. The Credit Committee reports to the Senior Executive Risk Management Committee and Executive Committee and meets from time to time.

The Chief Risk Officer reports to the Risk Management Committee of Board of Directors on credit related matters on a quarterly basis.

### 4. Operational Risk Committee

The Operational Risk Committee was established to focus on operational risk management. It reviews and reports to the Senior Executive Risk Management Committee on the adequacy of operational risk management policies, procedures and systems for the Bank. It also evaluates the effectiveness of existing policies, and the need for other risk control tools as to mitigating operational risks; makes recommendations or decides on amended/increased/decreased operational control policies, procedures and measures of the Bank. It comprises Chief Risk Officer (Chairman), Chief Operation Officer, Head (or Deputy Head) of Human Resources Department, Head (or Deputy Head) of Internal Audit Department, Head of Risk Management Department, Operational Risk Head and representative from Retail Banking Department. The Operational Risk Committee reports to the Senior Executive Risk Management Committee and meets on a quarterly basis.

# 企業管治報告

## Corporate Governance Report

### 5. 高級管理層風險管理委員會

高級管理層風險管理委員會負責審閱及報告本集團風險管理程序、政策及體制之充分性及效率。高級管理層風險管理委員會專注於信貸風險、利率風險、市場風險、流動資金風險、業務操作風險、信譽風險及法律風險。高級管理層風險管理委員會由風險總監(主席)、行政總裁、負責金融市場部之副行政總裁、財務總監、營運總監、金融市場部主管、風險管理部主管、信貸部主管、市場風險組主管、電腦系統部主管以及法律及合規部主管組成。高級管理層風險管理委員會向行政委員會及董事會風險管理委員會匯報，並每季度召開一次會議。

此等主要專責委員會均以書面訂明具體之職權範圍，清楚列明其職權與責任。

### 內部監控

董事會負責本銀行及其附屬公司之內部監控，並透過穩健妥善之組織架構及全面之程序、政策及標準，檢討其效率。

本銀行已制定體系、政策及程序，用以識別、衡量、監控及監視本銀行面對的主要風險類別。業務部門負責評估其負責領域所產生之個別風險類別，根據風險管理程序管理風險，並就風險管理作出報告。

### 5. Senior Executive Risk Management Committee

The Senior Executive Risk Management Committee was established to review and report on the adequacy and efficiency of risk management procedures, policies and systems of the Group. It focuses on credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk and legal risk. The Senior Executive Risk Management Committee comprises Chief Risk Officer (Chairman), Chief Executive Officer, Deputy Chief Executives in charge of Global Markets & Trading, Chief Financial Officer, Chief Operation Officer, Head of Global Markets & Trading Department, Head of Risk Management Department, Head of Credit Department, Head of Market Risk Section, Head of Systems & IT Department and Head of Legal and Compliance Department. The Senior Executive Risk Management Committee reports to the Executive Committee and Risk Management Committee of Board of Directors and meets on a quarterly basis.

Each of these key Specialised Committees has specific written terms of reference which state clearly its authorities and duties.

### INTERNAL CONTROL

The Board is responsible for the internal controls at the Bank and its subsidiaries and for reviewing its effectiveness through well-established organisational structure and comprehensive procedures, policies and standards.

Systems, policies and procedures are in place to identify, measure, control and monitor the major types of risks the Bank faces. Business units are responsible for the assessment of individual types of risk arising under their areas of responsibility, and the management of the risks are in accordance with risk management procedures and reporting on risk management.

## 企業管治報告

# Corporate Governance Report

高級管理人員、高級管理層風險管理委員會及風險管理部會定期檢討及修訂風險管理政策及程序。管理本銀行面對的各主要風險類別(包括信貸、市場、流動資金、利率、業務操作、法律及合規以及信譽風險)之政策及程序詳情載於本銀行財務報表附註4。

稽核部於本銀行內部監控架構內發揮重要作用，定期核查以確保適當遵守有關政策及程序。稽核部負責監察內部監控程序之效能，以確保本銀行所有部門遵守既定之政策及準則，亦會持續評估本銀行內部監控，並就有關內部監控之重大發現每年至少四次向審核委員會作出匯報。本銀行稽核部主管向審核委員會及行政總裁匯報。

年內，稽核部對本銀行內部監控體系之有效性進行年度檢討。該檢討涵蓋所有重要之監控，包括財務、營運及合規監控以及風險管理功能，亦會考慮本銀行在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及員工所接受之培訓課程及有關預算是否充足。

### 問責

董事會知悉其有編製本銀行財務報表之責任並已按持續經營基準編製本銀行財務報表。於二零一一年十二月三十一日止，董事並不知悉有任何重大不明朗因素與可能導致本銀行按持續經營基準營運構成疑問之事件或情況。

The senior management, Senior Executive Risk Management Committee and Risk Management Department review and revise the risk management policies and procedures on a regular basis. Details of the policies and procedures for management of each of the major types of risks the Bank faces, including credit, market, liquidity, interest rate, operational, legal and compliance and reputation risks, are included in Note 4 to the financial statements of the Bank.

The Internal Audit Department plays an important role in the Bank's internal controls framework. It performs regular checks to ensure due compliance with policies and procedures. It monitors the effectiveness of internal control procedures and compliance with policies and standards across all departments of the Bank. It also evaluates the Bank's internal controls on an on-going basis and reports to the Audit Committee at least four times each year on significant findings on internal controls. The Head of Internal Audit Department of the Bank reports to the Audit Committee and the Chief Executive Officer.

The Internal Audit Department has carried out an annual review on the effectiveness of the Bank's internal controls system during the year. Such review covers all material controls, including financial, operational and compliance controls and risk management functions. It also considers the adequacy of resources, qualifications and experience of staff of the Bank's accounting and financial reporting function and their training programmes and budget.

### ACCOUNTABILITY

The Board acknowledges its responsibility for preparing the financial statements of the Bank and has prepared the financial statements of the Bank on a going concern basis. As at 31 December 2011, the Directors were not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Bank's ability to continue as a going concern.

# 獨立審計師報告書 Independent Auditors' Report



**Ernst & Young**  
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1 Tim Mei Avenue, Central  
Hong Kong

安永會計師事務所  
香港中環添美道1號  
中信大廈22樓

## 致中國工商銀行(亞洲)有限公司 全體股東：

(於香港成立的有限公司)

我們審計了後附第59頁至第221頁的中國工商銀行(亞洲)有限公司(「貴銀行」)及其子公司(統稱「貴集團」)的綜合財務報表，包括二零一一年十二月三十一日的綜合及銀行財務狀況表、截至二零一一年十二月三十一日止年度的綜合收益表、綜合全面收益表、綜合股東權益變動表和綜合現金流量表，以及重要會計政策和財務報表附註。

## 董事對綜合財務報表的責任

貴銀行董事負責按照香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》的規定編制真實而公允列報的綜合財務報表，以及對董事認為必要的內部控制負責，以使其編制的綜合財務報表不存在由於舞弊或錯誤而導致的重大錯報。

## 審計師的責任

我們的責任是在執行審計工作的基礎上對上述綜合財務報表發表審計意見。按照香港公司條例第141條的規定，我們僅向全體股東(作為一個整體)報告。除此之外，我們的報告不可用作其他用途。我們不就本報告的內容，對任何其他人士負責或承擔任何責任。

我們按照香港會計師公會頒布的《香港審計準則》的規定執行了審計工作。該準則要求我們遵守職業道德守則，計劃和執行審計工作以對上述綜合財務報表是否不存在重大錯報獲取合理保證。

## TO THE SHAREHOLDERS OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") and its subsidiaries (together, the "Group") set out on pages 59 to 221, which comprise the consolidated and bank statements of financial position as at 31 December 2011, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows 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.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. Our report is made solely to you, as a body, in accordance with Section 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.

# 獨立審計師報告書 Independent Auditors' Report

## 審計師的責任(續)

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

我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

## 審計意見

我們認為，上述綜合財務報表已經按照《香港財務報告準則》的規定，真實而公允地反映了貴銀行和貴集團二零一一年十二月三十一日的財務狀況以及貴集團二零一一年的溢利和現金流量，並已按照香港《公司條例》編制。

### 安永會計師事務所

執業會計師

香港

二零一二年三月二十八日

## AUDITORS' RESPONSIBILITY (continued)

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

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

## OPINION

In our opinion, the consolidated financial statements give a true and fair view of the 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.

### Ernst & Young

Certified Public Accountants

Hong Kong

28 March 2012

# 綜合收益表

## Consolidated Income Statement

截至二零一一年十二月三十一日止年度  
For the year ended 31 December 2011

		附註 Notes	2011 千港元 HK\$'000	2010 千港元 HK\$'000
利息收入	Interest income	(6)	8,581,939	5,504,458
利息支出	Interest expense	(6)	(3,675,238)	(1,917,115)
<b>淨利息收入</b>	<b>Net interest income</b>	(6)	<b>4,906,701</b>	3,587,343
收費及佣金收入	Fee and commission income	(7)	1,193,004	852,164
收費及佣金支出	Fee and commission expense	(7)	(226,537)	(147,245)
<b>收費及佣金收入淨額</b>	<b>Net fee and commission income</b>	(7)	<b>966,467</b>	704,919
淨交易收入	Net trading income	(8)	362,620	369,299
指定以公平價值經收益表入賬金融 資產及負債之淨(虧損)/溢利	Net (loss)/gain on financial assets and liabilities designated at fair value through profit or loss	(9)	(34,878)	27,338
來自金融投資之股息收入	Dividend income from financial investments	(10)	8,311	4,590
其他營業收入	Other operating income	(11)	19,300	20,690
<b>營業收入</b>	<b>Operating income</b>		<b>6,228,521</b>	4,714,179
營業支出	Operating expenses	(12)	(1,644,285)	(1,472,482)
<b>未扣除減值損失之營業溢利</b>	<b>Operating profit before impairment losses</b>		<b>4,584,236</b>	3,241,697
貸款減值損失支銷	Charge for impairment losses on loans and advances	(14)	(653,422)	(261,770)
持有至到期金融投資減值損失回撥	Write-back of impairment losses on held-to-maturity financial investments	(28)	-	234
備供銷售金融投資減值損失回撥	Write-back of impairment losses on available-for-sale financial investments		139,067	-
<b>扣除減值損失之營業溢利</b>	<b>Operating profit after impairment losses</b>		<b>4,069,881</b>	2,980,161
重估投資物業溢利	Revaluation gain on investment properties	(31)	10,465	7,552
出售/撥回物業及設備之重估 虧損之淨(虧損)/溢利	Net (loss)/gain from disposal/reversal of revaluation deficits of property, plant and equipment	(15)	(437)	2,039
出售貸款溢利	Gain on disposal of loans and advances		351	30,543
出售備供銷售金融投資之 淨(虧損)/溢利	Net (loss)/gain on disposal of available-for-sale financial investments		(99,437)	615,908
<b>營業溢利</b>	<b>Operating profit</b>		<b>3,980,823</b>	3,636,203
應佔聯營公司溢利	Share of profit of an associate		20,681	17,810
<b>除稅前溢利</b>	<b>Profit before tax</b>		<b>4,001,504</b>	3,654,013
所得稅開支	Income tax expense	(16)	(848,621)	(650,797)
<b>年內及股東應佔溢利</b>	<b>Profit for the year and attributable to equity holders</b>		<b>3,152,883</b>	3,003,216
<b>每股盈利 – 基本和攤薄</b>	<b>Earnings per share – Basic and diluted</b>	(19)	<b>HK\$2.13</b>	HK\$2.25

年內已付及擬派付股息之詳情於財務報表附註18披露。

Details of the dividend paid and proposed for the year are disclosed in Note 18 to the financial statements.



# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二零一一年十二月三十一日止年度  
For the year ended 31 December 2011

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
年內溢利	Profit for the year	3,152,883	3,003,216
銀行物業重估盈餘	Revaluation surplus on bank premises	65,706	40,802
所得稅影響	Income tax effect	(12,668)	(3,135)
		53,038	37,667
現金流對沖之對沖工具之 公平價值變動	Change of fair value of hedging instruments under cash flow hedges	494,705	(231,318)
所得稅影響	Income tax effect	(81,626)	38,167
		413,079	(193,151)
備供銷售金融投資之公平價值 儲備變動	Change in fair value reserve of available-for-sale financial investments	(1,104,912)	(475,825)
所得稅影響	Income tax effect	181,144	72,893
		(923,768)	(402,932)
換算海外附屬公司產生之 匯兌差額	Exchange differences arising from translation of results of a foreign subsidiary	137,468	73,519
年內除稅後其他全面收益	Other comprehensive income for the year, net of tax	(320,183)	(484,897)
年內除稅後全面收益總額	Total comprehensive income for the year, net of tax	2,832,700	2,518,319
本行股東應得之全面收益總額	Attributable to equity holders of the Bank	2,832,700	2,518,319

# 綜合財務狀況表

## Consolidated Statement of Financial Position

二零一一年  
十二月三十一日  
31 December  
2011  
千港元  
HK\$'000

二零一零年  
十二月三十一日  
31 December  
2010  
千港元  
HK\$'000

附註  
Notes

資產	Assets		2011	2010
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	(21)	112,115,295	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	(22)	9,860,804	3,900,683
持作交易用途金融資產	Financial assets held for trading	(23)	242,388	205,666
指定以公平價值經收益表入賬金融資產	Financial assets designated at fair value through profit or loss	(24)	709,231	951,345
衍生金融工具	Derivative financial instruments	(25)	2,076,533	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	(26)	237,488,676	185,058,428
金融投資：	Financial investments:		37,437,648	36,808,071
– 備供銷售	– Available-for-sale	(27)	36,273,409	35,644,015
– 持有至到期	– Held-to-maturity	(28)	1,164,239	1,164,056
於聯營公司之投資	Investment in an associate	(29)	213,667	192,987
商譽及其他無形資產	Goodwill and other intangible assets	(30)	1,017,478	1,016,647
投資物業	Investment properties	(31)	75,816	53,765
物業及設備	Property, plant and equipment	(32)	593,494	501,851
遞延稅項資產	Deferred income tax assets	(37)	3,954	–
其他資產	Other assets	(33)	3,123,368	2,442,348
<b>資產總額</b>	<b>Total assets</b>		<b>404,958,352</b>	<b>266,938,453</b>
<b>負債</b>	<b>Liabilities</b>			
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions		54,370,925	27,878,692
衍生金融工具	Derivative financial instruments	(25)	2,174,582	2,429,252
以攤銷成本入賬之客戶存款	Deposits from customers at amortised cost	(35)	262,622,063	193,543,551
已發行存款證	Certificates of deposit issued		36,183,629	10,637,832
– 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss	(36)	77,818	884,795
– 以攤銷成本	– At amortised cost		36,105,811	9,753,037
已發行債券	Debt securities in issue		5,573,444	217,393
– 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss	(36)	–	108,799
– 以攤銷成本	– At amortised cost		5,573,444	108,594
現行稅項負債	Current income tax liabilities		398,457	249,108
遞延稅項負債	Deferred income tax liabilities	(37)	13,456	114,831
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	(38)	11,356,698	9,519,448
其他負債	Other liabilities	(39)	3,183,626	2,199,515
<b>負債總額</b>	<b>Total liabilities</b>		<b>375,876,880</b>	<b>246,789,622</b>
<b>股東權益</b>	<b>Equity</b>			
股本	Share capital	(40)	3,462,830	2,704,123
保留溢利	Retained earnings		9,692,599	6,823,447
其他儲備	Other reserves		15,926,043	10,621,261
<b>股東權益總額</b>	<b>Total equity</b>		<b>29,081,472</b>	<b>20,148,831</b>
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>404,958,352</b>	<b>266,938,453</b>

陳愛平  
主席、  
董事總經理  
暨行政總裁

宗建新  
董事、  
副行政總裁暨  
替任行政總裁

馮兆明  
董事、  
副行政總裁暨  
替任行政總裁

李定修  
公司秘書

Chen Aiping  
Chairman,  
Managing  
Director and  
Chief Executive  
Officer

Zong Jianxin  
Director,  
Deputy Chief  
Executive and  
Alternate Chief  
Executive

Fung Siu Ming  
Director,  
Deputy Chief  
Executive and  
Alternate Chief  
Executive

Lee Ting Sau, Byron  
Company Secretary

# 財務狀況表

## Statement of Financial Position

		二零一一年 十二月三十一日 31 December 2011 千港元 HK\$'000	二零一零年 十二月三十一日 31 December 2010 千港元 HK\$'000
	附註 Notes		
<b>資產</b>	<b>Assets</b>		
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions (21)	100,337,007	30,065,948
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions (22)	7,387,174	6,525,248
持作交易用途金融資產	Financial assets held for trading (23)	76,796	68,541
指定以公平價值經收益表入賬金融資產	Financial assets designated at fair value through profit or loss (24)	709,231	951,345
衍生金融工具	Derivative financial instruments (25)	2,076,533	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions (26)	212,245,900	165,768,874
金融投資：	Financial investments:	36,583,930	36,807,758
– 備供銷售	– Available-for-sale (27)	35,419,691	35,643,702
– 持有至到期	– Held-to-maturity (28)	1,164,239	1,164,056
於聯營公司之投資	Investment in an associate (29)	138,138	138,138
於附屬公司之投資	Investments in subsidiaries (34)	3,968,107	2,116,941
商譽及其他無形資產	Goodwill and other intangible assets (30)	949,908	949,957
投資物業	Investment properties (31)	43,400	28,000
物業及設備	Property, plant and equipment (32)	458,465	407,727
遞延稅項資產	Deferred income tax assets (37)	3,954	–
其他資產	Other assets (33)	3,152,915	2,758,868
<b>資產總額</b>	<b>Total assets</b>	<b>368,131,458</b>	<b>248,472,186</b>
<b>負債</b>	<b>Liabilities</b>		
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions (25)	50,484,173	24,777,183
衍生金融工具	Derivative financial instruments (25)	2,174,582	2,429,252
以攤銷成本入賬之客戶存款	Deposits from customers at amortised cost (35)	232,460,032	179,478,215
已發行存款證	Certificates of deposit issued	36,183,629	10,637,832
– 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (36)	77,818	884,795
– 以攤銷成本	– At amortised cost	36,105,811	9,753,037
已發行債券	Debt securities in issue	5,573,444	217,393
– 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (36)	–	108,799
– 以攤銷成本	– At amortised cost	5,573,444	108,594
現行稅項負債	Current income tax liabilities	320,335	231,990
遞延稅項負債	Deferred income tax liabilities (37)	–	106,746
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost (38)	11,356,698	9,519,448
其他負債	Other liabilities (39)	2,656,023	2,241,722
<b>負債總額</b>	<b>Total liabilities</b>	<b>341,208,916</b>	<b>229,639,781</b>
<b>股東權益</b>	<b>Equity</b>		
股本	Share capital (40)	3,462,830	2,704,123
保留溢利	Retained earnings (41)	8,526,078	6,069,186
其他儲備	Other reserves (41)	14,933,634	10,059,096
<b>股東權益總額</b>	<b>Total equity</b>	<b>26,922,542</b>	<b>18,832,405</b>
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>368,131,458</b>	<b>248,472,186</b>

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Company Secretary

# 綜合股東權益變動表

## Consolidated Statement of Changes in Equity

截至二零一一年十二月三十一日止年度  
For the year ended 31 December 2011

	附註 Notes	股本	普通股溢價	銀行物業 重估儲備	投資 重估儲備	現金流 對沖儲備	匯兌儲備	一般儲備	保留溢利	總計
		Share capital	Ordinary share premium	Bank premiaes reserve	Investment revaluation reserve	Cash flow hedge reserve	Exchange reserve	General reserve	Retained earnings	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一一年一月一日	At 1 January 2011	2,704,123	9,187,768	239,881	658,045	(193,151)	215,548	513,170	6,823,447	20,148,831
年內溢利	Profit for the year	-	-	-	-	-	-	-	3,152,883	3,152,883
本年度其他全面收益：	Other comprehensive income for the year:									
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	-	(1,100,151)	-	-	-	-	(1,100,151)
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	-	(4,761)	-	-	-	-	(4,761)
現金流對沖之公平價值 變動	Change in fair value of cash flow hedge movements	-	-	-	-	494,705	-	-	-	494,705
銀行物業重估盈餘	Revaluation surplus on bank premises	-	-	65,706	-	-	-	-	-	65,706
遞延稅項變動	Change in deferred tax	(37)	-	(12,668)	181,144	(81,626)	-	-	-	86,850
匯兌差額	Exchange differences	-	-	-	-	-	137,468	-	-	137,468
轉撥部分保留溢利至 一般儲備	Partial transfer of retained earnings to general reserve	-	-	-	-	-	-	283,731	(283,731)	-
本年度全面收益總額	Total comprehensive income for the year	-	-	53,038	(923,768)	413,079	137,468	283,731	2,869,152	2,832,700
發行股份	Issue of shares	(40)	758,707	5,341,294	-	-	-	-	-	6,100,001
股份發行支出	Share issue expenses	(40)	-	(60)	-	-	-	-	-	(60)
於二零一一年 十二月三十一日	At 31 December 2011	3,462,830	14,529,002	292,919	(265,723)	219,928	353,016	796,901	9,692,599	29,081,472

# 綜合股東權益變動表

## Consolidated Statement of Changes in Equity

截至二零一零年十二月三十一日止年度  
For the year ended 31 December 2010

	附註 Notes	股本	普通溢價	銀行物業 重估儲備	投資 重估儲備	現金流 對沖儲備	匯兌儲備	一般儲備	保留溢利	總計
		Share capital	Ordinary share premium	Bank premises reevaluation reserve	Investment reevaluation reserve	Cash flow hedge reserve	Exchange reserve	General reserve	Retained earnings	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一零年一月一日	At 1 January 2010	2,636,681	8,640,575	56,198	1,060,977	-	142,029	386,222	5,181,915	18,104,597
採納香港會計準則 第17號：	Adopting HKAS 17:									
土地	Land	-	-	206,811	-	-	-	-	(9,690)	197,121
遞延稅項	Deferred tax	-	-	(34,124)	-	-	-	-	-	(34,124)
採納香港會計準則 第17號之影響	Effect of adopting HKAS 17	-	-	172,687	-	-	-	-	(9,690)	162,997
於二零一零年一月一日	At 1 January 2010	2,636,681	8,640,575	228,885	1,060,977	-	142,029	386,222	5,172,225	18,267,594
年內溢利	Profit for the year	-	-	-	-	-	-	-	3,003,216	3,003,216
本年度其他全面收益：	Other comprehensive income for the year:									
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	-	95,504	-	-	-	-	95,504
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	-	(571,329)	-	-	-	-	(571,329)
現金流對沖之公平價值 變動	Change in fair value of cash flow hedge movements	-	-	-	-	(231,318)	-	-	-	(231,318)
銀行物業重估盈餘	Revaluation surplus on bank premises	-	-	40,802	-	-	-	-	-	40,802
遞延稅項變動	Change in deferred tax	(37)	-	(3,135)	72,893	38,167	-	-	-	107,925
出售銀行物業	Disposal of bank premises	-	-	(26,671)	-	-	-	-	26,671	-
匯兌差額	Exchange differences	-	-	-	-	-	73,519	-	-	73,519
轉撥部分保留溢利至 一般儲備	Partial transfer of retained earnings to general reserve	-	-	-	-	-	-	126,948	(126,948)	-
本年度全面收益總額	Total comprehensive income for the year	-	-	10,996	(402,932)	(193,151)	73,519	126,948	2,902,939	2,518,319
發行股份	Issue of shares	(40)	67,442	547,223	-	-	-	-	-	614,665
股份發行支出	Share issue expenses	(40)	-	(30)	-	-	-	-	-	(30)
已付二零零九年末期股息	2009 final dividend paid	-	-	-	-	-	-	-	(751,454)	(751,454)
已付二零一零年中期股息	2010 interim dividend paid	(18)	-	-	-	-	-	-	(500,263)	(500,263)
於二零一零年 十二月三十一日	At 31 December 2010	2,704,123	9,187,768	239,881	658,045	(193,151)	215,548	513,170	6,823,447	20,148,831

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零一一年十二月三十一日止年度  
For the year ended 31 December 2011

	附註 Notes	2011 千港元 HK\$'000	2010 千港元 HK\$'000
營業活動之現金流量：			
除稅前溢利		4,001,504	3,654,013
持有至到期金融投資減值 損失回撥			
貸款減值損失支銷	(28)	-	(234)
備供銷售金融投資減值損失 回撥	(14)	653,422	261,770
無形資產攤銷			
折舊	(12)	(139,067)	-
以攤銷成本入賬之後償債項 利息支出	(12)	8,550	9,785
以攤銷成本入賬之高級債券 利息支出	(12)	57,144	51,782
收回已撇銷貸款			
出售／撥回物業及設備之 重估虧損之淨虧損／(溢利)	(14)	274,889	99,063
重估投資物業溢利	(15)	29,183	-
出售備供銷售金融投資之 淨虧損／(溢利)	(31)	15,125	7,222
出售貸款溢利			
應佔聯營公司溢利	(14)	15,125	7,222
來自上市並持作交易用途金融 資產之股息收入	(15)	437	(2,039)
來自上市備供銷售金融投資 之股息收入	(31)	(10,465)	(7,552)
來自非上市備供銷售金融投資 之股息收入			
		99,437	(615,908)
		(351)	(30,543)
		(20,681)	(17,810)
	(10)	(2,657)	(720)
	(10)	(2,206)	-
	(10)	(3,448)	(3,870)
		4,960,816	3,404,959
營業資產(增加)／減少：	(Increase)/decrease in operating assets:		
為期三個月以上之庫券	Treasury bills maturing beyond three months	(183)	(17,642)
為期三個月以上之銀行及 其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions maturing beyond three months	(8,295,912)	(872,639)
持有至到期金融投資	Held-to-maturity financial investments	-	145,329
持作交易用途金融資產	Financial assets held for trading	(36,722)	(25,420)
指定以公平價值經收益表 入賬金融資產	Financial assets designated at fair value through profit or loss	242,114	210,804
備供銷售金融投資	Available-for-sale financial investments	(1,694,676)	(3,142,266)
客戶、銀行及其他金融機構 貸款及其他資產	Loans and advances to customers, banks and other financial institutions and other assets	(53,771,113)	(39,526,985)
衍生金融工具	Derivative financial instruments	303,013	(982,043)
營業負債增加／(減少)：	Increase/(decrease) in operating liabilities:		
為期三個月以上之銀行及其他 金融機構之存款及結存	Deposits from banks and other financial institutions maturing beyond three months	26,492,233	7,701,992
客戶存款	Deposits from customers	69,078,512	32,381,990
已發行存款證	Certificates of deposit issued	25,545,797	8,243,286
已發行債券	Debt securities issued	(207,946)	57,867
其他負債	Other liabilities	984,111	129,039
衍生金融工具	Derivative financial instruments	(254,670)	1,176,610
源自營業之現金流量	Cash flows from operations	63,345,374	8,884,881
已繳香港利得稅淨額	Hong Kong profits tax paid	(552,550)	(1,748,821)
海外稅款繳付淨額	Overseas tax paid	(158,349)	(56,361)
源自營業活動之現金流量淨額	Net cash flows from operating activities	62,634,475	7,079,699



# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零一一年十二月三十一日止年度  
For the year ended 31 December 2011

	附註 Notes	2011 千港元 HK\$'000	2010 千港元 HK\$'000
投資活動之現金流量：			
購買無形資產		(9,231)	(5,428)
購買物業及設備	(32)	(92,873)	(23,993)
出售物業及設備所得款項		46	29,054
出售附屬公司所得款項		-	10,000
來自上市並持作交易用途 金融資產之股息收入	(10)	2,657	720
來自上市備供銷售金融投資 之股息收入	(10)	2,206	-
來自非上市備供銷售金融投資 之股息收入	(10)	3,448	3,870
(用於)／源自投資活動之現金 流量淨額		(93,747)	14,223
融資活動之現金流量：			
發行以攤銷成本入賬之 後償債項		1,839,238	3,855,348
贖回以攤銷成本入賬之 後償債項		-	(2,915,063)
發行以攤銷成本入賬之債券		7,408,684	-
以攤銷成本入賬之高級債券到期		(1,844,687)	-
發行股份支出	(40),(41)	(60)	(30)
發行股本		6,100,001	-
以攤銷成本入賬之後償債項 利息支出		(274,889)	(99,063)
以攤銷成本入賬之高級債券 利息支出		(29,183)	-
支付普通股之股息	(40),(41)	-	(637,053)
源自融資活動之現金流量淨額		13,199,104	204,139
匯兌差額之影響		117,851	77,936
現金及等同現金項目之增加淨額		75,857,683	7,375,997
於一月一日之現金及等同現金項目		36,084,706	28,708,709
於十二月三十一日之現金及 等同現金項目		111,942,389	36,084,706

就綜合現金流量表而言，現金及現金等同項目包括下列  
原到期日為三個月或以下之結餘：

For the purposes of the consolidated statement of cash flows, cash and cash  
equivalents comprises the following balances with original maturity of three  
months or less:

		本集團 Group	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
現金及在銀行與其他金融機構之 結存(附註21)	Cash and balances with banks and other financial institutions (Note 21)	44,528,141	12,950,102
在銀行及其他金融機構之存款	Placements with banks and other financial institutions	67,414,248	23,134,604
		111,942,389	36,084,706

# 財務報表附註

## Notes to the Financial Statements

### 1.1 主要業務

本銀行之主要業務為提供銀行、財務及其他財務相關服務。各附屬公司之主要業務載於財務報表附註34。

### 1.2 主要營業地點

本銀行為於香港註冊成立並於香港為本籍的持牌銀行，其註冊辦事處及主要營業地點為香港中環花園道3號中國工商銀行大廈33樓。

## 2 主要會計政策概述

編製本綜合財務報表採用之主要會計政策如下所述。除另有說明外，該會計政策與以往所採用的一致。

### 2.1 編製基準

本集團之綜合財務報表依照由香港會計師公會(「香港會計師公會」)頒布之香港財務報告準則(「香港財務報告準則」)編製(「香港財務報告準則」包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)，香港公認之會計原則，以及香港公司條例之規定。

本綜合財務報表乃按歷史成本慣例編製，但有以下例外：對於某些房屋樓宇，本綜合財務報表採用「重估市價」計量，對於備供銷售金融資產、持作交易用途之金融資產及金融負債、以公平價值經收益表入賬之金融資產及金融負債，以及衍生金融工具則以公平價值來計量。

按香港財務報告準則編製財務報表時需採用若干重要之會計估計，亦要求管理層於採用本集團會計政策之過程中作出判斷。涉及較多判斷或複雜性之方面，或對本綜合財務報表而言屬重要之假設及估計，均已在附註3內披露。

### 1.1 PRINCIPAL ACTIVITIES

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 34 to the financial statements.

### 1.2 PRINCIPAL PLACE OF BUSINESS

The Bank is a licensed bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 33/F, ICBC Tower, 3 Garden Road, Central, Hong Kong.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and interpretations) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared under the historical cost convention, except for certain buildings modified by the revaluation, available-for-sale financial assets, financial assets and financial liabilities held for trading, financial assets and financial liabilities at fair value through profit or loss and derivative financial instruments which have been measured at fair value.

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

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.2 新訂及經修訂香港財務報告準則的影響

本集團於本年度的財務報表首次採納以下新訂及經修訂香港財務報告準則。除在若干情況下引致新訂及經修訂會計政策及新增披露外，採納該等新訂及經修訂香港財務報告準則對本財務報表並無重大影響。

香港會計準則第24號 (經修訂)	關連人士披露
香港(國際財務報告詮釋 委員會)－詮釋第19號	以股本工具 抵銷金融負債
二零一零年香港財務 報告準則的改進	於二零一零年五月 頒布的多項香港 財務報告準則的 修訂

採納該等新訂及經修訂香港財務報告準則的主要影響如下：

香港會計準則第24號(經修訂)闡明及簡化關連人士的定義。新定義強調關連人士關係的對稱性，並闡明人士及主要管理人員影響一間實體的關連人士關係的情況。經修訂準則亦引入報告的實體與政府及受同一政府控制、共同控制或重大影響的實體進行交易的一般關連人士披露規定的豁免。關連人士的會計政策已修訂，以反映根據經修訂準則的關連人士定義變動。該準則的修訂對本集團的財務狀況與經營成果未產生影響。本集團已就與政府相關主體之間的單項重大或單項非重大但匯總重大的交易的定性或定量披露重新加以評估。所披露的詳盡程度取決於關連人士關係的密切程度及對交易重要性的判定。該判定基於這些關聯交易：1)在規模上是否重大；2)是否按照非市場條款進行；3)是否超出了正常日常業務經營範圍；4)是否已向監管機構披露；5)是否已向高級管理層報告；以及6)是否需要股東的批准。包括相關比較資料的關連人士交易詳情載於財務報表附註42。

香港(國際財務報告詮釋委員會)－詮釋第19號指明當金融負債的條款獲重新磋商，並導致實體向實體的債權人發行權益工具，以抵銷全部或部份金融負債時，實體的列賬方法。由於本集團並無重新磋商任何金融負債的條款以致發行權益工具以結付該金融負債，該詮釋不會對本集團構成財務影響。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.2 Impact of new and revised Hong Kong Financial Reporting Standards

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements. Except for in certain cases, giving rise to new and revised accounting policies and additional disclosures, the adoption of these new and revised HKFRSs has had no significant effect on these financial statements.

HKAS 24 (Revised)	Related Party Disclosures
HK(IFRIC)-Int 19	Extinguishing Financial Liabilities with Equity Instruments
Improvements to HKFRSs 2010	Amendments to a number of HKFRSs issued in May 2010

The principal effects of adopting these new and revised HKFRSs are as follows:

HKAS 24 (Revised) clarifies and simplifies the definitions of related parties. The new definitions emphasise a symmetrical view of related party relationships and clarify the circumstances in which persons and key management personnel affect related party relationships of an entity. The revised standard also introduces an exemption from the general related party disclosure requirements for transactions with a government and entities that are controlled, jointly controlled or significantly influenced by the same government as the reporting entity. The accounting policy for related parties has been revised to reflect the changes in the definitions of related parties under the revised standard. The adoption of the amendment did not have any impact on the financial position or performance of the Group. The Group reevaluates the disclosures, both qualitatively and quantitatively, for transactions entered into between government related entities that are individually significant or collectively significant but individually not. The level of detail of disclosures is determined by considering the closeness of related parties and assessing the level of significance of these transactions based on whether these transactions are 1) significance in terms of size, 2) carried out on non-market terms, 3) outside normal day-to-day operations, 4) disclosed to regulatory authorities, 5) reported to senior management, and 6) subject to shareholders' approval. Details of the related party transactions, including the related comparative information, are included in Note 42 to the financial statements.

HK(IFRIC)-Int 19 addresses the accounting by an entity when the terms of a financial liability are re-negotiated and resulted in the entity issuing equity instruments to a creditor of the entity to extinguish all or part of the financial liability. As the Group has not re-negotiated the terms of any financial liability which resulted in the issue of equity instruments to settle such financial liability, the interpretation has no financial impact on the Group.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.2 新訂及經修訂香港財務報告準則的影響(續)

於二零一零年五月頒布的二零一零年香港財務報告準則的改進載列對多項香港財務報告準則作出的修訂。各項準則均設有個別過渡性條文。儘管採納部分修訂導致會計政策變動，該等修訂對本集團的財政狀況或表現並無構成重大財務影響。適用於本集團的主要修訂詳情如下：

- (a) 香港財務報告準則第3號(修訂)闡明香港財務報告準則第7號、香港會計準則第32號及香港會計準則第39號之修訂所消除對或然代價之豁免，並不適用於採用香港財務報告準則第3號(於二零零八年經修訂)前所進行的業務合併之或然代價。另外，修訂限制非控股權益計量選擇的範圍。只有屬於現時擁有權權益並賦予其持有人於清盤時按比例分佔被收購方淨資產的非控股權益成份，方可以公平價值或以現時的擁有權工具按比例分佔被收購方可識別淨資產的計量。除非其他香港財務報告準則規定須採用其他計量基準，否則非控股權益之所有其他成份均以其收購日之公平價值計量。該修訂亦加入明文指引，以闡明尚未取代及自願取代的以股份為基礎的支款獎勵的會計處理方式。
- (b) 香港財務報告準則第7號(修訂)擬透過減少有關所持抵押品的披露量，同時規定定性資料須與定量資料一併考慮以簡化及改進披露。
- (c) 香港會計準則第1號(修訂)闡明其他全面收益各成份的分析可於股東權益變動表或財務報表附註呈列。本集團選擇於股東權益變動表呈列其他全面收益各成份的分析。
- (d) 香港(國際財務報告詮釋委員會)－詮釋第13號闡明獎賞的公平價值應計及預期沒收的獎賞及給予並無在初次銷售時獲得獎賞的客戶折扣或獎勵。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

Improvements to HKFRSs 2010 issued in May 2010 sets out amendments to a number of HKFRSs. There are separate transitional provisions for each standard. While the adoption of some of the amendments results in changes in accounting policies, none of these amendments has had a significant financial impact on the financial position or performance of the Group. Details of the key amendments applicable to the Group are as follows:

- (a) HKFRS 3 Amendment clarifies that the amendments to HKFRS 7, HKAS 32 and HKAS 39 that eliminate the exemption for contingent consideration do not apply to contingent consideration that arose from business combinations whose acquisition dates precede the application of HKFRS 3 (as revised in 2008). In addition, the amendment limits the scope of measurement choices for non-controlling interests. Only the components of non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the acquiree's net assets in the event of liquidation are measured at either fair value or at the present ownership instruments proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date at fair value, unless another measurement basis is required by another HKFRS. The amendment also adds explicit guidance to clarify the accounting treatment for non-replaced and voluntarily replaced share-based payment awards.
- (b) HKFRS 7 Amendment is intended to simplify the disclosures by reducing the volume of disclosures on collateral held and improving disclosures by requiring qualitative information to put the quantitative information in context.
- (c) HKAS 1 (Revised) clarifies that an analysis of each component of other comprehensive income can be presented either in the statement of changes in equity or in the notes to the financial statements. The Group elects to present the analysis of each component of other comprehensive income in the statement of changes in equity.
- (d) HK(IFRIC)-Int 13 clarifies that fair value of award credits should take account of expected forfeitures as well as the discounts or incentives that would otherwise be offered to customers who have not earned award credits from an initial sale.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.3 已頒布但尚未生效的香港財務報告準則的影響

本集團並未於本財務報表中應用下列已頒布但尚未生效的新訂及經修訂香港財務報告準則：

香港財務報告準則第1號 (修訂)	香港財務報告準則第1號 「首次採納香港財務報告 準則—嚴重惡性通脹及取消 首次採納者的固定過渡日」 的修訂 <sup>1</sup>
香港財務報告準則第7號 (修訂)	香港財務報告準則第7號 「金融工具：披露—金融 資產轉讓」的修訂 <sup>1</sup>
香港財務報告準則第7號 (修訂)	香港財務報告準則第7號 「金融工具：披露—抵銷 金融資產及金融負債」的 修訂 <sup>4</sup>
香港財務報告準則第9號 香港財務報告準則第10號 香港財務報告準則第11號 香港財務報告準則第12號	金融工具 <sup>6</sup> 綜合財務報表 <sup>4</sup> 合營安排 <sup>4</sup> 披露其他實體權益 <sup>4</sup>
香港財務報告準則第13號 香港會計準則第1號(修訂)	公平價值計量 <sup>4</sup> 財務報表的呈列：其他全面 收益項目的呈列 <sup>3</sup>
香港會計準則第12號(修訂)	香港會計準則第12號「所得 稅—遞延稅項：相關資產 的收回」的修訂 <sup>2</sup>
香港會計準則第27號 (二零一一年)	獨立財務報表 <sup>4</sup>
香港會計準則第28號 (二零一一年)	於聯營公司及合營公司的投資 <sup>4</sup>
香港會計準則第32號 (修訂)	香港會計準則第32號「金融 工具：呈列—抵銷金融資產 及金融負債」的修訂 <sup>5</sup>

- <sup>1</sup> 於二零一一年七月一日或之後開始的年度期間生效
- <sup>2</sup> 於二零一二年一月一日或之後開始的年度期間生效
- <sup>3</sup> 於二零一二年七月一日或之後開始的年度期間生效
- <sup>4</sup> 於二零一三年一月一日或之後開始的年度期間生效
- <sup>5</sup> 於二零一四年一月一日或之後開始的年度期間生效
- <sup>6</sup> 於二零一五年一月一日或之後開始的年度期間生效

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Impact of issued but not yet effective HKFRSs

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements:

HKFRS 1 Amendments	Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters <sup>1</sup>
HKFRS 7 Amendments	Amendments to HKFRS 7 Financial Instruments: Disclosures – Transfers of Financial Assets <sup>1</sup>
HKFRS 7 Amendments	Amendments to HKFRS 7 Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities <sup>4</sup>
HKFRS 9	Financial Instruments <sup>6</sup>
HKFRS 10	Consolidated Financial Statements <sup>4</sup>
HKFRS 11	Joint Arrangements <sup>4</sup>
HKFRS 12	Disclosure of Interests in Other Entities <sup>4</sup>
HKFRS 13	Fair Value Measurement <sup>4</sup>
HKAS 1 Amendments	Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income <sup>3</sup>
HKAS 12 Amendments	Amendments to HKAS 12 Income Taxes – Deferred Tax Recovery of Underlying Assets <sup>2</sup>
HKAS 27 (2011)	Separate Financial Statements <sup>4</sup>
HKAS 28 (2011)	Investments in Associates and Joint Ventures <sup>4</sup>
HKAS 32 Amendments	Amendments to HKAS 32 Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities <sup>5</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 July 2011
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2012
- <sup>3</sup> Effective for annual periods beginning on or after 1 July 2012
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2013
- <sup>5</sup> Effective for annual periods beginning on or after 1 January 2014
- <sup>6</sup> Effective for annual periods beginning on or after 1 January 2015



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

香港財務報告準則第1號(修訂)引入受嚴重惡性通脹影響的實體的一項新的推定成本豁免，該等實體可於其首份香港財務報告準則財務報表中選擇以公平價值作為受嚴重惡性通脹影響的資產及負債的推定成本。該等修訂亦取消了香港財務報告準則第1號中有關終止確認及首日錄得收益或虧損的交易的舊有固定過渡日。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7號(修訂)規定，若實體持續參與被終止確認的金融資產，實體須就該資產披露定量及定性資料。本集團預期自二零一二年一月一日起採納香港財務報告準則第7號(修訂)。由於本集團並無持續參與被終止確認的資產，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7號(修訂)頒布有關金融資產及金融負債相互抵銷模式之最新披露規定，該等修訂亦提高企業如何減輕信貸風險報告之透明度，包括披露相關已質押或收取之抵押品。本集團預期自二零一三年一月一日起採納該等修訂。應用該等修訂應不會對本集團構成任何重大財務影響。

於二零零九年十一月頒布之香港財務報告準則第9號為完全取代香港會計準則第39號「金融工具：確認及計量」的全面計劃之第一階段第一部分。此階段針對金融資產之分類及計量。實體須根據該實體管理金融資產之業務模式及金融資產之合約現金流特性，將金融資產分類為其後按攤銷成本或公平價值計量，而非將金融資產分為四類，此旨在改善及簡化香港會計準則第39號規定之金融資產分類及計量方法。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Impact of issued but not yet effective HKFRSs (continued)

HKFRS 1 Amendments introduce a new deemed cost exemption for entities that have been subject to severe hyperinflation, whereby these entities can elect fair value as the deemed cost for assets and liabilities affected by severe hyperinflation in their first HKFRS financial statements. The amendments also remove the legacy fixed dates in HKFRS 1 relating to derecognition and day one gain or loss transactions. The amendments will not have any financial impact on the Group.

HKFRS 7 Amendments require an entity to disclose both quantitative and qualitative information for the derecognition of financial assets where the entity has a continuing involvement in the derecognised assets. The Group expects to adopt HKFRS 7 Amendments from 1 January 2012. As the Group does not have continuing involvement in the derecognised assets, the amendments will not have any financial impact on the Group.

HKFRS 7 Amendments issue new disclosure requirements in relation to the offsetting models of financial assets and financial liabilities. The amendments also improve the transparency in the reporting of how companies mitigate credit risk, including disclosure of related collateral pledged or received. The Group expects to adopt the amendments from 1 January 2013. The application of the amendments is unlikely to have any material financial impact on the Group.

HKFRS 9 issued in November 2009 is the first part of phase 1 of a comprehensive project to entirely replace HKAS 39 Financial Instruments: Recognition and Measurement. This phase focuses on the classification and measurement of financial assets. Instead of classifying financial assets into four categories, an entity shall classify financial assets as subsequently measured at either amortised cost or fair value, on the basis of both the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. This aims to improve and simplify the approach for the classification and measurement of financial assets compared with the requirements of HKAS 39.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

香港會計師公會於二零一零年十一月就金融負債頒布香港財務報告準則第9號之新增規定。修訂產生之變動僅影響透過公平價值選擇以公平價值誌入損益的金融負債之計量。就該等公平價值選擇負債而言，由信貸風險變動而產生的負債公平價值變動金額，必須於其他全面收益中呈列。除非於其他全面收益中就負債之信貸風險呈列公平價值變動，會於損益中產生或擴大會計差異，否則其餘公平價值變動金額於損益呈列。香港會計準則第39號有關負債之所有其他規定均適用於香港財務報告準則第9號。然而，新增規定並不涵蓋按公平價值選擇誌入之貸款承諾及財務擔保合約。香港財務報告準則第9號旨在全面取代香港會計準則第39號。於全面取代前，香港會計準則第39號於金融資產之對沖會計、終止確認及減值方面的指引繼續適用。本集團預期自二零一五年一月一日起採納香港財務報告準則第9號。

香港財務報告準則第10號建立適用於所有實體(包括特殊目的實體或結構性實體)之單一控制模式。該準則包括控制之新定義，用於確定需要綜合的實體。與香港會計準則第27號「綜合及獨立財務報表」及香港(常務詮釋委員會)－詮釋第12號「綜合－特殊目的實體」之規定相比，香港財務報告準則第10號引入的變動規定本集團管理層須作出重大判斷，以確定那些實體受到控制。香港財務報告準則第10號取代香港會計準則第27號「綜合及獨立財務報表」指明綜合財務報表入賬之部分，當中亦包括香港(常務詮釋委員會)－詮釋第12號提出之問題。應用該新準則應不會對本集團構成任何重大財務影響。

香港財務報告準則第11號取代香港會計準則第31號「於合營公司的權益」及香港(常務詮釋委員會)－詮釋第13號「共同控制實體－合營方作出之非貨幣出資」，說明共同控制之合營安排之入賬。該準則僅指明兩種形式之合營安排，即共同經營及合營公司，取消了採用按比例綜合的合營公司之入賬選擇。應用該新準則應不會對本集團構成任何重大財務影響。

香港財務報告準則第12號包括附屬公司、合營安排、聯營公司及結構性實體之披露規定，該等規定以往包括在香港會計準則第27號「綜合及獨立財務報表」、香港會計準則第31號「於合營公司的權益」及香港會計準則第28號「於聯營公司的投資」之內。該準則亦引入了該等實體之多項新披露規定。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Impact of issued but not yet effective HKFRSs (continued)

In November 2010, the HKICPA issued additions to HKFRS 9 to address financial liabilities (the “Additions”). The changes only affect the measurement of financial liabilities designated at fair value through profit or loss using the fair value option (“FVO”). For these FVO liabilities, the amount of change in the fair value of a liability that is attributable to changes in credit risk must be presented in other comprehensive income. The remainder of the change in fair value is presented in profit or loss, unless presentation of the fair value change in respect of the liability’s credit risk in other comprehensive income will create or enlarge an accounting mismatch in profit or loss. All other requirements in HKAS 39 in respect of liabilities are carried forward into HKFRS 9. However, loan commitments and financial guarantee contracts which have been designated under the FVO are scoped out of the Additions. HKAS 39 is aimed to be replaced by HKFRS 9 in its entirety. Before this entire replacement, the guidance in HKAS 39 on hedge accounting, derecognition and impairment of financial assets continues to apply. The Group expects to adopt HKFRS 9 from 1 January 2015.

HKFRS 10 establishes a single control model that applies to all entities including special purpose entities or structured entities. It includes a new definition of control which is used to determine which entities are consolidated. The changes introduced by HKFRS 10 require management of the Group to exercise significant judgement to determine which entities are controlled, compared with the requirements in HKAS 27 Consolidated and Separate Financial Statements and HK(SIC)-Int 12 Consolidation – Special Purpose Entities. HKFRS 10 replaces the portion of HKAS 27 Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements. It also includes the issues raised in HK(SIC)-Int 12. The application of this new standard is unlikely to have any material financial impact on the Group.

HKFRS 11 replaces HKAS 31 Interests in Joint Ventures and HK(SIC)-Int 13 Jointly Controlled Entities – Non-Monetary Contributions by Venturers. It describes the accounting for joint arrangements with joint control. It addresses only two forms of joint arrangements, i.e., joint operations and joint ventures, and removes the option to account for joint ventures using proportionate consolidation. The application of this new standard is unlikely to have any material financial impact on the Group.

HKFRS 12 includes the disclosure requirements for subsidiaries, joint arrangements, associates and structured entities that are previously included in HKAS 27 Consolidated and Separate Financial Statements, HKAS 31 Interests in Joint Ventures and HKAS 28 Investments in Associates. It also introduces a number of new disclosure requirements for these entities.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

因頒布香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號，香港會計準則第27號及香港會計準則第28號有後續修訂。本集團預期自二零一三年一月一日起採納香港財務報告準則第10號、香港財務報告準則第11號、香港財務報告準則第12號，以及香港會計準則第27號及香港會計準則第28號之後續修訂。

香港財務報告準則第13號提供了公平價值之精確定義，公平價值計量的單一來源及在香港財務報告準則範圍內使用的披露規定。該準則並不改變本集團需要使用公平價值之情況，但為在其他香港財務報告準則已規定或允許使用公平價值之情況下，應如何應用公平價值提供了指引。本集團預期自二零一三年一月一日起採用該準則。應用該新準則應不會對本集團構成任何重大財務影響。

香港會計準則第1號(修訂)改變在其他全面收益呈列之項目之分組。在未來某個時間(例如終止確認或結算時)可重新分類至損益(或於損益重新使用)之項目將與不得重新分類之項目分開呈列。本集團預期自二零一三年一月一日起採用該等修訂。該等修訂僅影響呈列，並不會對本集團之財務狀況或表現構成影響。

香港會計準則第12號(修訂)闡明以公平價值計量之投資物業之遞延稅項的釐定。該等修訂引入可推翻推定，即以公平價值計量之投資物業的遞延稅項，應以其賬面值藉出售而可收回之基礎而釐定。此外，該等修訂納入以往在香港(常務詮釋委員會)一詮釋第21號「所得稅—重估非折舊資產的收回」之規定，即採用香港會計準則第16號之重估模式計量之非折舊資產之遞延稅項，應以出售基礎計量。本集團預期自二零一二年一月一日起採用香港會計準則第12號(修訂)。採用之後，預期不會對本集團構成任何重大財務影響。

香港會計準則第32號(修訂)闡明抵銷金融工具之規定。該等修訂解決應用抵銷標準時之現行不一致做法，並闡明「目前具有合法強制執行抵銷權利」之含義及若干總額結算系統可視為相當於淨額結算。本集團預期自二零一四年一月一日起採用該等修訂。應用該等修訂應不會對本集團構成任何重大財務影響。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Impact of issued but not yet effective HKFRSs (continued)

Consequential amendments were made to HKAS 27 and HKAS 28 as a result of the issuance of HKFRS 10, HKFRS 11 and HKFRS 12. The Group expects to adopt HKFRS 10, HKFRS 11, HKFRS 12 and the consequential amendments to HKAS 27 and HKAS 28 from 1 January 2013.

HKFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The standard does not change the circumstances in which the Group is required to use fair value, but provides guidance on how fair value should be applied where its use has already been required or permitted under other HKFRSs. The Group expects to adopt the standard from 1 January 2013. The application of this new standard is unlikely to have any material financial impact on the Group.

HKAS 1 Amendments change the grouping of items presented in other comprehensive income. Items that could be reclassified (or recycled) to profit or loss at a future point in time (for example, upon derecognition or settlement) would be presented separately from items which will never be reclassified. The Group expects to adopt the amendments from 1 January 2013. The amendments affect presentation only and have no impact on the Group's financial position or performance.

HKAS 12 Amendments clarify the determination of deferred tax for investment property measured at fair value. The amendments introduce a rebuttable presumption that deferred tax on investment property measured at fair value should be determined on the basis that its carrying amount will be recovered through sale. Furthermore, the amendments incorporate the requirement previously in HK(SIC)-Int 21 Income Taxes – Recovery of Revalued Non-Depreciable Assets that deferred tax on non-depreciable assets, measured using the revaluation model in HKAS 16, should always be measured on a sale basis. The Group expects to adopt HKAS 12 Amendments from 1 January 2012. Upon the adoption, no material financial impact on the Group is expected.

HKAS 32 Amendments clarify the requirements for offsetting financial instruments. The amendments address inconsistencies in current practice when applying the offsetting criteria and clarify the meaning of “currently has a legally enforceable right of set-off” and some gross settlement systems may be considered equivalent to net settlements. The Group expects to adopt the amendments from 1 January 2014. The application of these amendments is unlikely to have any material financial impact on the Group.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.4 綜合基準

綜合財務報表包括本銀行及其附屬公司及應佔其聯營公司之業績及儲備(統稱「本集團」)截至二零一一年十二月三十一日止年度之財務報表。

##### (a) 附屬公司

附屬公司為本銀行直接或間接控制董事會之組成，超過半數投票權或持有過半數已發行股本，或本銀行有權對財務與經營政策實施主導性影響之公司。年內所收購或出售之附屬公司之業績已自收購生效日起或截至出售生效日為止(如適用)計入綜合收益表內。

集團成員公司間所有交易及結餘已在綜合財務報表內對銷。

業務合併乃以收購法入賬。轉讓之代價乃以收購日期的公平價值計算，該公平價值為本集團轉讓的資產於收購日期的公平價值、本集團自被收購方的前擁有人承擔的負債，以及本集團發行以換取被收購方控制權的股本權益的總和。於各業務合併中，收購方以公平價值或被收購方可識別資產淨值的應佔比例，計算於被收購方的非控股權益。收購成本於產生時扣除。

當本集團收購一項業務時，會根據合約條款、於收購日期的經濟環境及相關條件，評估將承接的金融資產及負債，以作出適合的分類及指定，其中包括將被收購方主合約中的嵌入式衍生工具分開。

倘業務合併是分階段進行，收購方先前持有的被收購方股權於收購日期的公平價值應按收購日期的公平價值經收益表重新計量。

由收購方將予轉讓的任何或然代價將於收購日期按公平價值確認。或然代價(被視為一項資產或負債)公平價值的其後變動將按香港會計準則第39號的要求，於損益確認或確認為其他全面收益的變動。倘將或然代價分類為權益，則其最終於股東權益中結算前毋須重新計量。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.4 Basis of consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiaries and attributable share of results and reserves of its associate (collectively referred to as the "Group") for the year ended 31 December 2011.

##### (a) Subsidiaries

Subsidiaries are those 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; or over which the Bank has a contractual right to exercise a dominant influence with respect to that entity's financial and operating policies. The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All intra-group transactions and balances are eliminated on consolidation.

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the acquirer measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs are expensed as incurred.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value as at the acquisition date through profit or loss.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognised in accordance with HKAS 39 either in profit or loss or as change to other comprehensive income. If the contingent consideration is classified as equity, it shall not be remeasured until it is finally settled within equity.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.4 綜合基準(續)

##### (a) 附屬公司(續)

倘本集團失去附屬公司的控制權，則會取消確認(i)該附屬公司的資產(包括商譽)及負債；(ii)任何非控股權益的賬面值；及(iii)計入股東權益的累計匯兌差額；並且確認(i)已收代價的公平價值；(ii)任何獲保留投資的公平價值；及(iii)計入損益的任何盈餘或虧絀。先前於其他全面收益已確認的本集團應佔成份，乃視乎情況重新分類至損益或保留溢利。

對附屬公司所有權權益的變動但並未失去其控制權時應以股權交易入賬。

附屬公司之業績以已收及應收股息計入本銀行之收益表。本銀行於附屬公司之投資按成本減任何減值損失列賬。

##### (b) 聯營公司

聯營公司為附屬公司或共同控制實體以外，且本集團一般持有其股本投票權不少於20%權益作長期投資而對其管理有重大影響力之公司。

本集團於聯營公司之權益按本集團根據權益會計法分佔之資產淨值減任何減值損失，計入綜合財務狀況表。本集團分佔聯營公司之收購後業績及儲備分別計入綜合收益表及綜合儲備內。因本集團與其聯營公司進行之交易而產生之未變現收益及虧損以本集團於聯營公司之投資為限予以對銷，惟如未變現虧損有證據證明所轉讓資產出現減值則除外。因收購聯營公司產生之商譽計入為本集團於聯營公司之權益之一部分，且不會單獨進行減值測試。

聯營公司之業績以已收及應收股息計入本銀行之收益表。本銀行於聯營公司之投資視為非流動資產及按成本減任何減值損失列賬。

為符合監管匯報的要求，計算本集團綜合資本充足比率之綜合基準載於「附加財務資料」之附註1內。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.4 Basis of consolidation (continued)

##### (a) Subsidiaries (continued)

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

The results of subsidiaries are included in the Bank's income statement to the extent of dividends received and receivable. The Bank's investments in subsidiaries are stated at cost less any impairment losses.

##### (b) Associate

An associate is an entity, not being a subsidiary or a jointly-controlled entity, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence.

The Group's interests in associate are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. The Group's share of the post-acquisition results and reserves of associate is included in the consolidated income statement and consolidated reserves, respectively. Unrealised gains and losses resulting from transactions between the Group and its associate are eliminated to the extent of the Group's interest in the associate, except where unrealised losses provide evidence of an impairment of the asset transferred. Goodwill arising from the acquisition of associate is included as part of the Group's interests in associate and is not individually tested for impairment.

The results of associate are included in the Bank's income statement to the extent of dividends received and receivable. The Bank's investments in associate are treated as non-current assets and are stated at cost less any impairment losses.

For regulatory reporting, the basis of consolidation for calculation of consolidated capital adequacy ratio of the Group is set out in Note 1 of the "Supplementary Financial Information" section.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.5 利息收入及支出

所有附息金融工具之利息收入及支出乃採用實際利率法於收益表確認。

實際利率法是一種計算金融資產或金融負債攤銷成本，以及於相關期間分配利息收入及利息支出之方法。實際利率是可準確將金融工具在預計年期內產生之未來現金支出或收入折算為現值，或(如適用)在較短期內折算為該金融資產或金融負債賬面值之利率。當計算實際利率時，本集團在估計現金流時須考慮金融工具(例如預付選擇權)之所有合約條款，但不包括未來信貸損失。實際利率組成部分之計算包括所有合約對手之間所支付或收取之收費及利率差價、交易成本及其他所有溢價或折扣。

若金融資產或一組相類之金融資產之價值因減值損失而被撇減，計算利息收入時則以計算減值損失時用以折現未來現金流量之利率確認。

#### 2.6 非利息收入

##### *費用及佣金收入及支出*

費用及佣金一般當提供有關服務時按應計基準確認。有關很可能被提取之貸款之貸款承擔費用予以遞延(連同相關直接成本)，並確認為對該貸款實際利率之調整。銀團貸款費是在銀團貸款完成後，而本集團沒有為本身保留任何該貸款組合，或所保留之部分貸款與其他參與方之實際利率相同時，確認為收入。

組合及其他管理諮詢及服務費一般按時間比例基準，根據適用服務合約確認。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.5 Interest income and expense

Interest income and expense are recognised in the income statement for all interest-bearing financial instruments 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 fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

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

#### 2.6 Non-interest income

##### *Fee and commission income and expense*

Fees and commissions are generally recognised on an accrual basis when the service has been provided. Commitment fees for loans that are likely to be drawn down are deferred (together with related direct costs) and recognised as an adjustment to the effective interest rate on the loan. Loan syndication fees are recognised as revenue when the syndication has been completed and the Group retained no part of the loan package for itself or retained a part at the same effective interest rate as the other participants.

Portfolio and other management advisory and service fees are recognised based on the applicable service contracts, usually on a time-apportionate basis.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.6 非利息收入(續)

##### 淨交易收入

淨交易收入包括所有分類為持作交易及備供銷售用途的金融資產及金融負債公平價值變動之損益。衍生工具公平價值變動產生之損益，以附註2.10所載之會計政策所述者為限列報為「淨交易收入」。

外匯買賣及其他交易之損益亦列報為「淨交易收入」，惟根據載於附註2.15之會計政策於匯兌儲備確認之外幣換算之損益除外。

##### 股息收入

股息乃於本集團收取付款之權利確定時於收益表確認。

#### 2.7 金融資產

##### 初步確認及計量

於香港會計準則第39號範疇之金融資產分類為以公平價值經收益表入賬之金融資產、貸款及應收款項、持有至到期投資及備供銷售金融資產或指定為作實際對沖工具的衍生工具(如適用)。

本集團於初步確認時釐定其金融資產之分類。當金融資產初步確認時按公平價值加交易成本計量，惟以公平價值經收益表入賬之金融資產除外。

金融資產之所有恆常性買賣按交易日期(即本集團買賣該項資產之日期)確認。金融資產之恆常性買賣指買賣須於有關市場規則或慣例設定之時限內交付之金融資產。

本集團之金融資產包括現金及銀行結存、應收賬款及其他應收款項、應收貸款、有報價及無報價金融工具，以及衍生金融工具。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.6 Non-interest income (continued)

##### Net trading income

Net trading income comprises all gains and losses from changes in the fair value of financial assets and financial liabilities classified as held for trading and available for sale. Gains or losses arising from changes in fair value of derivatives to the extent as described in the accounting policy set out in Note 2.10 are reported as "Net trading income".

Gains and losses on foreign exchange trading and other transactions are also reported as "Net trading income" except for those gains and losses on translation of foreign currencies recognised in the foreign exchange reserve in accordance with the accounting policy set out in Note 2.15.

##### Dividend income

Dividends are recognised in the income statement when the Group's right to receive payment is established.

#### 2.7 Financial assets

##### Initial recognition and measurement

Financial assets within the scope of HKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group determines the classification of its financial assets at initial recognition. When financial assets are recognised initially, they are measured at fair value plus transaction costs, except in the case of financial asset recorded at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

The Group's financial assets include cash and bank balances, trade and other receivables, loans receivable, quoted and unquoted financial instruments, and derivative financial instruments.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.7 金融資產(續)

##### 其後計量

金融資產之其後計量視以下分類而定：

- (a) 以公平價值經收益表入賬之金融資產  
以公平價值經收益表入賬之金融資產包括持作交易用途之金融資產及於初步確認時指定為以公平價值經收益表入賬之金融資產。倘購入之金融資產主要為短期持作交易用途，則歸類為持作交易用途之金融資產。

衍生工具，包括分開處理之內含衍生工具亦歸類為持作交易用途，除非已指定作為實際對沖工具(定義見香港會計準則第39號)。以公平價值經收益表入賬之金融資產於財務狀況表按公平價值列賬，而公平價值變動淨額於收益表確認。該等公平價值淨額變動並不包含就該等金融資產賺取之任何股息或利息。

於初步確認時指定為以公平價值經收益表入賬之金融資產乃於初步確認日期及只有能夠符合香港會計準則第39號之準則之情況作此指定。

本集團評估以公平價值經收益表入賬之金融資產(持作交易用途)以估計於短期內將其出售之意圖是否仍適合。當在罕見情況中，交易市場不活躍和管理層出售有關資產之意圖在可預見之將來會發生重大變動，致使此類金融資產無法進行交易，本集團或會謹慎地對其進行重新分類。以公平價值經收益表入賬之金融資產會根據資產性質而重新分類至貸款及應收款項、備供銷售金融資產或持有至到期投資。

就內含於主合約的衍生工具而言，倘若其經濟特徵及風險並不與該等主合約密切相關，且持有主合約並非用作交易或指定以公平價值經收益表入賬，則其列作獨立衍生工具並按公平價值計賬。該等內含式衍生工具按公平價值計量，而公平價值變動於收益表確認。只有當合約變動導致大幅修改將另行需要的現金流量時，方會對合約進行重估。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets (continued)

##### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

- (a) *Financial assets at fair value through profit or loss*  
Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term.

Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments as defined by HKAS 39. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the income statement. These net fair value changes do not include any dividends or interest earned on these financial assets.

Financial assets designated upon initial recognised at fair value through profit or loss are designated at the date of initial recognition and only if the criteria under HKAS 39 are satisfied.

The Group evaluates its financial assets at fair value through profit or loss (held for trading) to assess whether the intent to sell them in the near term is still appropriate. When, in rare circumstance, the Group is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets. The reclassification from financial assets at fair value through profit or loss to loans and receivables, available-for-sale financial assets or held-to-maturity investments depends on the nature of the assets.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.7 金融資產(續)

其後計量(續)

##### (b) 貸款及應收款項

貸款及應收款項(包括現金及短期資金、在銀行及其他金融機構之存款及貸款、商業票據以及客戶、銀行及其他金融機構之貸款)為有固定或可確定付款之非衍生金融資產,此等資產並沒有在活躍市場報價。於初步計量後,該等資產其後按使用實際利率法之已攤銷成本減任何減值撥備計量。

已攤銷成本乃經計及任何收購折讓或溢價後計算,包括屬實際利率整體一部分的費用或成本。實際利率攤銷包括在收益表的淨利息收入內。減值損失於收益表內確認。

##### (c) 持有至到期投資

付款金額固定或可以確定及有固定到期日且本集團管理層有明確意向及能力持有至到期非衍生金融資產乃分類為持有至到期投資。持有至到期投資其後按已攤銷成本減任何減值撥備計量。已攤銷成本乃經計及任何收購折讓或溢價以及屬實際利率整體一部分之費用或成本後而計算。實際利率攤銷包括在收益表之淨利息收入內。減值損失於收益表內確認。如本集團出售或重新分類(持有至到期投資金額可忽略不計則除外),則整個類別將受影響並重新分類為備供銷售。

##### (d) 備供銷售金融投資

備供銷售金融投資為於上市及非上市股票投資及債券之非衍生金融資產。分類為備供銷售之股本投資指既未分類為持作交易用途亦未指定以公平價值經收益表入賬之投資。於此類別中之債券指擬持作不確定期限且可因應流動資金需要或市況變動予以出售之證券。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets (continued)

Subsequent measurement (continued)

##### (b) Loans and receivables

Loans and receivables, including cash and short-term funds, placements with and advances to banks and other financial institutions, trade bills and loans and advances to customers, banks and other financial institutions, are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment.

Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in net interest income in the income statement. The loss arising from impairment is recognised in the income statement.

##### (c) Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group has the positive intention and ability to hold to maturity. Held-to-maturity investments are subsequently measured at amortised cost less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in net interest income in the income statement. The loss arising from impairment is recognised in the income statement. Were the Group to sell or reclassify other than an insignificant amount of held-to-maturity investments, the entire category would be tainted and reclassified as available for sale.

##### (d) Available-for-sale financial investments

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity investments and debt securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in the market conditions.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.7 金融資產(續)

其後計量(續)

##### (d) 備供銷售金融投資(續)

於初步確認後，備供銷售金融投資其後按公平價值計量，而未變現收益或虧損在投資取消確認(此時累計收益或虧損於收益表之其他收益內確認)或投資釐定為減值(此時累計收益或虧損由備供銷售投資重估儲備重新分類至收益表)前，作為其他全面收益於備供銷售金融投資重估儲備內列賬。持有備供銷售金融投資所賺取之利息及股息分別呈報為利息收入及股息收入，並於收益表確認為「淨利息收入」及「來自金融投資之股息收入」。

當非上市股票證券之公平價值因(i)合理公平價值估計之波幅對該項投資而言過闊或(ii)於此範圍內各項估計之可能性於估計公平價值時不能可靠地予以評估及使用，而不能可靠地計量時，該等證券按成本減任何減值損失列賬。

本集團根據在短期內將備供銷售金融資產出售之能力及意圖是否仍然適用而評估其有關資產。當在罕見情況中，交易市場不活躍及管理層出售有關資產之意圖在可預見之將來會發生重大變動，致使此類金融資產無法進行交易，本集團或會謹慎地對其進行重新分類。若金融資產符合貸款及應收款項之定義並且本集團在可預見之將來有能力將其持有或持有至到期，則允許將其重新分類為貸款及應收款項。只有在本集團有能力及意圖持有金融資產至到期日時，才能將其重新分類為持有至到期類別。

當某項金融資產在備供銷售類別中重新分出時，於重新分類日期之公平價值賬面值將成為其經攤銷之新成本，而與該資產相關之原計入儲備之收益或損失，在投資之剩餘年限按照實際利率攤銷至收益表。經攤銷之新成本與到期金額之間之差額亦應在該資產之剩餘年限按照實際利率攤銷。倘該資產其後釐定減值，原計入儲備之金額則重新分類至收益表。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets (continued)

Subsequent measurement (continued)

##### (d) Available-for-sale financial investments (continued)

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale financial investment revaluation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement in other income, or until the investment is determined to be impaired, when the cumulative gain or loss is reclassified from the available-for-sale investment revaluation reserve to the income statement. Interest and dividends earned whilst holding the available-for-sale financial investments are reported as interest income and dividend income, respectively and are recognised in the income statement as “net interest income” and “dividend income from financial investments”.

When the fair value of unlisted equity investments cannot be reliably measured because (i) the variability in the range of reasonable fair value estimates is significant for that investment or (ii) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such investments are stated at cost less any impairment losses.

The Group evaluates whether the ability and intention to sell its available-for-sale financial assets in the near term are still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets and management's intent to do so significantly changes in the foreseeable future, the Group may elect to reclassify these financial assets. Reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Group has the intent and ability to hold these assets for the foreseeable future or to maturity. Reclassification to the held-to-maturity category is permitted only when the Group has the ability and intent to hold until the maturity date of the financial asset.

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

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.7 金融資產(續)

##### 其後計量(續)

##### (e) 取消確認金融資產

金融資產在以下情況下取消確認：

- 從該資產取得現金流量之權利已過期；或
- 本集團已轉讓從該資產收取現金流量之權利，或根據一項「通過」安排，在未有嚴重延緩第三方之情況下，已就有關權利悉數承擔支付收取現金流量之責任；且(a)本集團已轉讓資產之絕大部分風險及回報，或(b)本集團未轉讓或承擔資產之絕大部分風險及回報，但已轉讓資產之控制權。

倘若本集團已轉讓其取得某項資產的現金流的權利，或已訂立一項通過安排，則會評估其是否保留資產擁有權之風險及回報以及保留之程度如何。當未轉讓該項資產之絕大部分風險及回報，亦未轉讓對該項資產之控制權，則該項資產以本集團於其中持續參與之部分為限予以確認。於此情況下，本集團亦確認相關負債。已轉讓資產及相關負債按反映本集團所保留權利及責任之基準計量。

以所轉讓的資產設立的擔保為表現形式的持續參與，按該項資產原有賬面值與本集團可被要求償付之最高代價金額兩者中較低者計量。

##### (f) 公平價值

於活躍市場買賣的金融工具公平價值乃參考市場報價或證券商報價(好倉的買入價及淡倉的賣出價)釐定，且未扣除任何交易成本。就無活躍市場的金融工具而言，使用合適的估值技術釐定公平價值。本集團會採用估值方法訂出公平價值。有關方法包括採用近期按公平原則進行之市場交易、參考另一項大致相同的工具的目前市場價值、現金流量折現分析及經改進以反映發行人特殊情況之期權定價模式釐定公平價值。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets (continued)

##### Subsequent measurement (continued)

##### (e) Derecognition of financial assets

A financial asset is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay in full without material delay to a third party under a “pass through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates it and to what extent it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group’s continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

##### (f) Fair value

The fair values of financial instruments that are traded in active markets is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments where there is no active market, the fair value is determined using appropriate valuation techniques. The Group establishes the fair value by using valuation techniques. Such techniques include using recent arm’s length market transactions, reference to the current market value of another instrument which is substantially the same, a discounted cash flow analysis, and option pricing models refined to reflect the issuer’s specific circumstances.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.8 金融資產減值

本集團會於各報告期結束時評估是否存在客觀證據證明某項金融資產或金融資產組別出現減值。減值之客觀證據為因應一宗或多宗於初步確認資產後產生之事件(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成之影響可以可靠地作出估計。

證明某項或某組金融資產減值之客觀證據，包括本集團得悉有關以下虧損事件之可觀察資料：

- 發行人或義務人出現重大財政困難；
- 違反合約，例如逾期支付或拖欠利息或本金；
- 本集團為著與借款人之財政困難有關之經濟或法律理由，給予借款人一項借款人在其他情況下不會考慮之優惠；
- 借款人可能會破產或進行其他財務重組；
- 因為出現財政困難而導致該金融資產失去活躍市場；
- 抵押品價值縮減；
- 降低至投資級別水平以下；或
- 可察覺之資料顯示一組金融資產自首次確認入賬後，其估計未來現金流量出現可計量之下跌，儘管尚未能確認組合內導致有關下跌之個別金融資產，包括該組別之借款人付款狀況出現逆轉；或與該組別資產拖欠情況有關之國家或當地經濟狀況。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.8 Impairment of financial assets

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 deemed to be impaired 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 (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the 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:

- significant financial difficulty of the issuer or obligor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the Group, for economic or legal reasons relating to the borrower's financial difficulty granting to the borrower, a concession that the lender would not otherwise consider;
- it is becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties;
- deterioration in the value of collateral;
- downgrading below investment grade level; or
- 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 the defaults on the assets in the group.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.8 金融資產減值(續)

(a) 以攤銷成本列賬之金融資產

對於按攤銷成本列賬的金融資產，本集團首先對單項金額重大的金融資產單獨進行評估是否有客觀減值證據，或對單項金額不重大的金融資產共同進行評估。倘若本集團認定單獨評估的金融資產並不存在客觀減值證據，無論其金額是否重大，其應當包括在具有類似信用風險特性的金融資產組合內進行減值測試。已單獨進行減值測試及已確認減值損失或繼續確認減值損失的金融資產，不應包括在金融資產組合中進行減值測試。

若有客觀證據證明出現減值損失，則以資產之賬面值，與估計未來現金流量(不包括未產生之未來信貸虧損)之現值兩者之間之差額計算虧損之金額。估計未來現金流量之現值按金融資產原來之實際利率(即按初步確認時計算的實際利率)折現。倘貸款以浮動利率計息，則計量任何減值損失之折現率為現行實際利率。

資產之賬面值透過在準備賬內扣減，虧損金額則於收益表內確認。利息收入在削減的賬面值中持續產生，並採用計算減值損失時用以折現未來現金流量之利率計算。貸款及應收款項連同任何相關準備乃當預期日後實際上不可收回及所有抵押品已變賣或已轉移至本集團時予以撇銷。本集團可實際上以觀察所得市價按工具之公平價值計量減值。

已抵押金融資產之估計日後現金流量現值減去有關獲得及出售抵押品之成本，反映取消贖回權可能產生之現金流量，而不論是否可能取消贖回權。

按組合基準進行減值評估時，金融資產按類同信貸風險特點(即本集團考慮資產類別、行業、地區、抵押類別、過往逾時情況及其他相關因素)分類。該等特點反映債務人根據受評估資產之合約條款於所有債務到期時還款之能力，因而與估計該等資產組別之日後現金流量有關。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.8 Impairment of financial assets (continued)

(a) *Financial assets carried at amortised cost*

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant, 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 the asset in a group of financial assets with similar credit risk 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 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). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current 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. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowances are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

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

For the purpose of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e., on the basis of the Group's grading process that considers asset type, industry, geographical location, collateral type, overdue status and other relevant factors). Those characteristics are relevant to the estimation of future cash flows from groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.8 金融資產減值(續)

(a) 以攤銷成本列賬之金融資產(續)

一組按組合基準進行減值評估之金融資產之日後現金流量，乃按該組別資產之合約現金流量及與該組別資產具相若信貸風險特質之資產過往虧損經驗作出估計。過往虧損經驗會根據現時可觀察之資料作調整，以反映並沒有對過往經驗所依據之該期間產生影響之現有狀況之影響，以及消除於過往期間出現但現時並不存在之條件之影響。

財務報表內必須反映資產組別日後現金流量之預期改變，並須與不同期間相關之可觀察資料之變動(如失業率、物業價格、付款情況，或其他可顯示該組別損失之可能性及損失程度之改變)方向一致。本集團定期檢討用作預計日後現金流量之方法及假設，以減低虧損估計與實際虧損之間之差距。

未能收回之貸款將在貸款減值相關之準備中予以撇銷。該等貸款將於完成所有必須程序及確定虧損金額後予以撇銷。倘日後收回過往所撇銷之金額，將在收益表中扣除貸款減值準備。

倘於某一將來之期間，估計減值損失金額因確認減值後發生的事項(例如債務人信貸評級改善)而增加或減少，則透過調整準備賬增加或減少過往確認之減值損失。倘日後撇銷其後收回，則收回金額計入收益表。

(b) 備供銷售金融投資

就備供銷售金融投資而言，本集團於各報告期結束時評估是否有客觀跡象顯示一項投資或一組投資出現減值。

倘備供銷售資產減值，其成本(扣除任何本金付款及攤銷)與其目前公平價值之間的差額減去任何先前已於收益表確認的減值損失乃於其他全面收益中移除並於收益表確認。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.8 Impairment of financial assets (continued)

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

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 the historical loss experience for assets with credit risk characteristics similar to those in the Group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not exist currently.

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, changes 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 loan is 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 estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to the income statement.

(b) *Available-for-sale financial investments*

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is removed from other comprehensive income and recognised in the income statement.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.8 金融資產減值(續)

##### (b) 備供銷售金融投資(續)

就列為備供銷售的股本投資而言，客觀跡象包括投資的公平價值大幅或長期跌至低於其成本以下。釐定「重大」或「長期」須行使判斷力。「重大」針對投資的原來成本而評估，而「長期」則針對公平價值低於其原來成本的期間而評估。倘出現減值跡象，則累計虧損(按收購成本與目前公平價值之間差額再減去該項投資先前已於收益表確認的任何減值損失而計量)於其他全面收益中移除及於收益表內確認。對於列為備供銷售的股本工具而言，減值損失不會透過收益表撥回。於減值後增加的公平價值，直接於其他全面收益中確認。

就列為備供銷售的債務工具而言，根據以攤銷成本列賬的金融資產的相同準則評估減值。然而，就減值入賬的數額為攤銷成本與目前公平價值之間差額減去該項投資先前已於收益表確認的任何減值虧損而計量。未來利息收入繼續根據資產的經減少賬面值而累計，並且使用用作折現未來現金流量以計量減值虧損的利率而累計。利息收入作為部分利息收入入賬。倘債務工具的公平價值增加與於收益表確認減值虧損後發生的事件具有客觀關係，則透過收益表撥回有關工具的減值虧損。

#### 2.9 金融負債

##### (a) 以公平價值經收益表入賬之金融負債

此歸類細分為兩個類別：持作交易用途之金融負債，以及指定以公平價值經收益表入賬之金融負債。

於初步確認時指定為以公平價值經收益表入賬之金融負債乃於初步確認日期及只有能夠符合香港會計準則第39號之準則之情況作此指定。

以公平價值經收益表入賬之金融負債(包括本集團本身已發行債券)於訂立時指定為此類別。以公平價值經收益表入賬之金融負債按公平價值列賬，而公平價值變動產生之任何盈虧均於收益表確認。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.8 Impairment of financial assets (continued)

##### (b) Available-for-sale financial investments (continued)

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. The determination of what is “significant” or “prolonged” requires judgement. “Significant” is evaluated against the original cost of the investment and “prolonged” against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement – is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity instruments classified as available for sale are not reversed through the income statement. Increases in their fair value after impairment are recognised directly in other comprehensive income.

In the case of debt instruments classified as available for sale, impairment is assessed based on the same criteria as financial assets carried at amortised cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortised cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement. Future interest income continues to be accrued based on the reduced carrying amount of the asset and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of interest income. Impairment losses on debt instruments are reversed through the income statement if the increase in fair value of the instruments can be objectively related to an event occurring after the impairment loss was recognised in the income statement.

#### 2.9 Financial liabilities

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

This category has two sub-categories: financial liabilities held for trading and those designated at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the date of initial recognition and only if the criteria of HKAS 39 are satisfied.

Financial liabilities designated as at fair value through profit or loss, including the Group's own debt securities in issue are designated as such at inception. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.9 金融負債(續)

(a) 以公平價值經收益表入賬之金融負債(續)

倘購入金融負債主要為短期銷售用途，則歸類為持作交易用途。該類別包括本集團所訂立但未被指定為對沖關係之對沖工具(定義見香港會計準則第39號)的衍生金融工具。

就該等金融負債支付之任何利息計入收益表「利息支出」項下。此分類金融負債按公平價值列值，而任何因公平價值變動產生之盈虧均於收益表內確認。

(b) 其他金融負債

其他金融負債初步按公平價值扣除所產生之交易成本確認，及其後以攤銷成本列賬。扣除交易成本後所得款項與贖回價值兩者之差額，均按實際利率法於其他金融負債年期內於收益表確認，惟如折現之影響微不足道，則按成本列賬。相關利息支出在收益表「利息支出」內確認。

(c) 取消確認金融負債

金融負債於負債承擔被解除或取消或到期時即取消確認。

倘現有金融負債被來自同一貸款人條款基本不同之其他金融負債取代，或現有負債之條款被大幅修訂，則該等變動或修訂被當作不再確認原負債及確認新負債處理，原負債與新負債各自賬面值之差額於收益表內確認。

#### 2.10 衍生金融工具及對沖會計處理

衍生工具最初於訂立衍生工具合約之日按公平價值確認，其後按公平價值重新計量。公平價值乃根據活躍市場所報之市價釐定，包括最近市場交易及估值方法(包括現金流量折現模式及期權定價模式)(如適用)。當衍生工具之公平價值為正數時，均作為資產入賬；當公平價值為負數時，則作為負債入賬。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.9 Financial liabilities (continued)

(a) *Financial liabilities at fair value through profit or loss (continued)*

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39.

Any interests charged on these financial liabilities are included in the income statement under "Interest expense". It is carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

(b) *Other financial liabilities*

Other financial liabilities are recognised initially at fair value net of transaction costs incurred and are subsequently stated 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 unless the effect of discounting would be immaterial, in which case they are stated at cost. The related interest expense is recognised within "Interest expense" in the income statement.

(c) *Derecognition of financial liabilities*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the income statement.

#### 2.10 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 remeasured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.10 衍生金融工具及對沖會計處理(續)

首次確認衍生工具之公平價值以交易價格(即所給或所收代價之公平價值)為最佳方法,除非該衍生工具之公平價值可按從現有市場上其他相同衍生工具之交易(即未經修訂或改動)比較更好證明或根據變數僅包括從可觀察市場中資料之估值方法計算。如有關證據存在,本集團將於首日確認溢利。

當其他金融工具內含之若干衍生工具之經濟性質及風險與主合約並無密切關係時,而主合約並非以公平價值經收益表入賬,則作為個別衍生工具處理。該等內含衍生工具以公平價值計量,而公平價值變動則於收益表另行確認,除非本集團選擇指定為以公平價值經收益表入賬之混合合約。

##### *符合作對沖會計處理之衍生工具*

公平價值收益或虧損結果之確認方法取決於衍生工具是否指定為對沖工具,如屬者則須取決對沖項目性質。本集團指定若干衍生工具為:(i)已確認資產或負債或未確認落實承擔之公平價值之對沖(公平價值對沖);或(ii)歸屬於已確認資產或負債極有可能之未來現金流或預期交易之對沖(現金流對沖)。以此方法指定之衍生工具採納對沖會計方式處理,惟須符合若干條件。

本集團於訂立交易時將訂立文據,訂明對沖工具與所對沖項目之關係,以及其風險管理目標及進行若干對沖交易之策略。

本集團亦於開始對沖時持續將其就用於對沖交易之衍生工具是否對抵銷公平價值變動或所對沖項目的現金流量有顯著成效所進行之評估作出記錄。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e., the fair value of the consideration given or received) unless the fair value of that instrument is better evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group recognises profits on day one.

Certain derivatives embedded in other financial instruments are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value separately recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

##### *Derivatives that qualify for hedge accounting*

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

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions.

The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.10 衍生金融工具及對沖會計處理(續)

##### 符合作對沖會計處理之衍生工具(續)

##### (a) 公平價值對沖

被指定及適合作公平價值對沖之衍生工具之公平價值變動，連同與對沖風險相關之對沖資產或負債之任何公平價值變動，於收益表中入賬。

倘對沖不再符合對沖會計處理之標準，則採用實際利率法釐定對沖項目賬面值之調整，於到期前期間在收益表攤銷，而對沖股本證券賬面值之調整則於出售前一直保存於保留溢利中。

##### (b) 現金流對沖

指定並合資格成為現金流量對沖之衍生工具之公平價值如有任何變動，其有效部分均在現金流量對沖儲備中確認為其他全面收益。涉及無效部分之損益即時在收益表中確認。

其他全面收益中確認之金額於對沖項目將會影響損益之期間(例如進行已對沖之預測銷售)在收益表中再次重新處理。

當某項對沖工具到期或出售時，或當對沖安排不再符合對沖會計之條件時，當時存在於其他全面收益中之任何累計損益依舊列作其他全面收益，並在預計交易影響損益時始予入賬。當預計某項預測交易不再進行時，在權益當中呈報之累計損益須即時轉撥至收益表。

##### 不符合作對沖會計處理之衍生工具

若干衍生工具並不符合作對沖會計處理。任何不符合作對沖會計處理之衍生工具之公平價值變動即時於收益表內確認。

#### 2.11 抵銷金融工具

倘且僅倘有現行可予執行的權利抵銷確認金額及計劃以淨額結算，或同時變賣資產以清償負債，金融資產和金融負債互相抵銷，而在財務狀況表內以淨額列示。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

##### Derivatives that qualify for hedge accounting (continued)

##### (a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement together with any changes in the fair value of the hedged asset or liability 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 is recognised in other comprehensive income in the cash flow hedge reserve. The gain or loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts recognised in other comprehensive income are recycled to the income statement in the periods in which the hedged item will affect profit or loss (for example, when the forecast sale that is hedged takes place).

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 other comprehensive income at that time remains in other comprehensive income and is recognised when the forecast transaction affects profit or loss. 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.

##### Derivatives that do not qualify for hedge accounting

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement.

#### 2.11 Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is currently enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.12 買賣協議

倘承讓人有權根據合約或慣例出售或轉按抵押品時，根據購回協議(「購回協議」)售出之證券在財務報表內歸類為抵押資產；對手方之負債列入在銀行及其他金融機構之存款或客戶存款(視乎適合而定)。根據轉售協議(「轉售協議」)購入之證券列為客戶、銀行或其他金融機構之貸款(視乎適合而定)。

售價與購回價之差額作為利息處理，並採用實際利率法於協議之年期內計算。借予對手方之證券亦保留在財務報表內。

借入之證券不在財務報表內確認，除非該等證券出售給第三方(在該情況下，買賣及盈虧包含於交易收益內)。歸還該等證券之責任作為交易負債按公平價值記錄。

#### 2.13 收回資產

已收回抵押資產列作資產負債表外項目並按公平價值列值。在收回減值貸款及墊款時，本集團會通過法庭程序或借款人自願交出擁有權收回抵押品資產。根據本集團附註2.8(a)所載的會計政策，計算減值貸款及墊款之減值準備已計及抵押品資產之可變現淨值。於將收回資產出售後，所收取款額將首次用於沖銷貸款及墊款，直至貸款及墊款全數收回為止，而任何餘額將退還予借款人。

#### 2.14 分部報告

經營分部是實體中符合以下條件的組成部分：(a)其從事商業活動而可能藉此而賺取收入及錄得支出(包括與同一實體內的其他組成部分進行的交易有關的收入及支出)；(b)其經營業績由該實體的主要營運決策人定期審閱，以決定分配資源到該分類並評估其表現；及(c)可獲提供個別的財務資料。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.12 Sale and repurchase agreements

Securities sold subject to repurchase agreements (“repos”) are reclassified in the financial statements as pledged assets when the transferee has the right by contract or custom to sell or repledge the collateral; the counterparty liability is included in deposits from banks and other financial institutions or deposits from customers, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to customers, banks or other financial institutions, as appropriate.

The difference between sale and repurchase prices is treated as an interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchase and sale are recorded with the gain or loss included in the trading income. The obligation to return them is recorded at fair value as a trading liability.

#### 2.13 Repossessed assets

Reposessed collateral assets are reported as off balance-sheet items and are stated at fair value. In the recovery of impaired loans and advances, the Group may take possession of the collateral assets through court proceedings or voluntary delivery of possession by the borrowers. In accordance with the Group’s accounting policy set out in Note 2.8(a), impairment allowances for impaired loans and advances are maintained after taking into account the net realisable value of the collateral assets. On a sale transaction of reposessed assets, the amount received will be used to offset the loans and advances first until they are fully recovered, and any remaining amount will be released to the borrowers.

#### 2.14 Segment reporting

An operating segment is a component of an entity: (a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), (b) whose operating results are regularly reviewed by the entity’s chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and (c) for which discrete financial information is available.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.15 外幣換算

(a) 功能及呈列貨幣

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(「功能貨幣」)計量。綜合財務報表乃以港元呈列。港元乃本銀行之功能及呈列貨幣。

(b) 交易及結餘

外幣交易按交易日現行之匯率換算為功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年終日之匯率換算所產生之匯兌收益及虧損，將於收益表內確認，惟於其他全面收益中遞延為合資格現金流量對沖或合資格淨投資對沖除外。

按公平價值計量而公平價值變動於收益表確認的非貨幣性項目，如持有以公平價值列入收益表的股本工具之換算差額將作為公平價值收益或虧損之一部分呈報。按公平價值計量而公平價值變動於股東權益確認的非貨幣性項目(如歸類為備供銷售之金融資產之證券)之換算差額則記錄作其他全面收益並列入股東權益內之公平價值儲備。

(c) 集團旗下公司

本集團旗下所有功能與呈列貨幣不同的機構(均無擁有高通脹經濟之功能貨幣)之業績及財務狀況按以下方式換算為呈列貨幣：

- 該等機構之資產及負債按報告期結束時之收市匯率換算；
- 彼等之收益表按平均匯率換算(如果此平均值並非該等交易日期通行匯率的累積效果之合理約數，收入及支出將按交易日期之匯率進行換算)；及
- 所有兌換之差額確認為其他全面收益，並於權益內作為一個獨立項目累計。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.15 Foreign currency translation

(a) *Functional and presentation currency*

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.

(b) *Transactions and balances*

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 translations at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

Translation differences on non-monetary items that are measured at fair value whose fair value changes recognised in the income statement, such as equity held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation differences on non-monetary items that are measured at fair value whose fair value changes recognised in the equity, such as equities classified as available-for-sale financial assets, are recorded as other comprehensive income and included in the fair value reserve in equity.

(c) *Group companies*

The results and financial positions of all the group entities (none of which has a functional currency which is the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities of these entities are translated at the closing rate at the end of the reporting period;
- their income statements are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated using the exchange rates prevailing at the dates of the transactions); and
- all resulting exchange differences are recognised in other comprehensive income and accumulated in a separate component of equity.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.15 外幣換算(續)

##### (c) 集團旗下公司(續)

於合併財務報表時，換算外國機構淨投資及指定作為對沖該等投資之貸款及其他貨幣工具所產生之兌換差額，分別單獨列入股東權益。倘外國業務被售出，該等兌換差額列作出售所得盈利或虧損之部分在收益表內確認。

因收購外國機構產生之商譽及公平價值調整，被當作該外國機構之資產及負債處理，並按於結算日之匯率換算。

##### (d) 綜合現金流量表

就綜合現金流量表而言，海外附屬公司之現金流乃按現金流產生當日之匯率換算為港元。海外附屬公司於整個年度之經常性循環現金流按年內之加權平均匯率換算為港元。

#### 2.16 物業及設備

銀行房產及物業主要包括分行及辦事處。銀行房產及物業按公平價值(公平價值乃根據外部獨立估值師至少每三年一次定期進行之估值減後續折舊後得出)列示。於重估日期，任何累積折舊以資產之賬面值總額變動按比例列賬，以使重估後之資產賬面值相等於重估金額。所有其他物業及設備按歷史成本減折舊及減值損失列賬。歷史成本包括收購該等項目直接應佔之支出。成本亦可包括來自因外幣購買物業及設備之合資格現金流量對沖而產生之任何盈利或虧損自權益轉出之部分。

在物業及設備投入運作後產生的開支(如修理及保養費用)通常於產生該等開支之期間自收益表扣除。倘若符合確認準則，則大型檢查的開支會於資產賬面值中資本化作為重置。倘須定期替換大部分的物業及設備，則本集團會將該等部分確認為有特定可使用年期個別資產及隨之計提折舊。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.15 Foreign currency translation (continued)

##### (c) Group companies (continued)

On consolidation, the exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments, are included in a separate component of equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

##### (d) Consolidated statement of cash flows

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

#### 2.16 Property, plant and equipment

Bank premises and properties comprise mainly branches and offices. Bank premises and properties are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued amount. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of equipment, plant and equipment.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.16 物業及設備(續)

因重估銀行房產及物業產生之賬面值增加計入股東權益下其他儲備中。用作抵銷同一資產過往增加之減值，乃直接於權益中與銀行物業重估儲備抵銷；所有其他減值於收益表內扣除。每年，以收益表內扣除之資產之重估賬面值為基準之折舊金額與以該資產之原始成本為基準之折舊金額之差額由銀行物業重估儲備轉撥到保留溢利內。

物業及設備之折舊採用直線法計算，以按下文所示之年期內將成本或重估金額撥入其於估計使用年期之剩餘價值：

銀行房產及物業	於該等物業所在土地之 剩餘租賃年期或五十年， 以較短者為準
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租賃物業裝修	於租賃房產之租賃年期或 十年，以較短者為準
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傢俬及設備	四至十年
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於各財政年度結束時需檢討資產之剩餘價值、使用年期及折舊方法，並在合適之情況下作調整。

倘資產之賬面值大於其估計可收回金額，則該資產之賬面值立即減值至其可收回金額，而減值金額直接計入收益表。

物業及設備及初步確認之任何重大部分於出售之後或預期其使用或出售將不會產生未來經濟利益時即取消確認。於資產取消確認年度之收益表內確認之出售或報廢之任何盈虧，乃銷售所得款項淨額與相關資產賬面值之差額。於出售重估資產時，就上次估值已變現之儲備相關部分轉撥至保留溢利，列為儲備變動。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.16 Property, plant and equipment (continued)

Increases in the carrying amount arising on revaluation of bank premises and properties are credited to other reserves in shareholders' equity. Decreases that offset previous increases of the same asset are charged against bank premises revaluation reserve directly in equity; all other decreases are expensed in the income statement. Each year the difference between the depreciation amount based on the revalued carrying amount of the asset expensed in the income statement and the depreciation amount based on the asset's original cost is transferred from the bank premises revaluation reserve to retained earnings.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Bank premises and properties	Over the remaining lease period of the land on which the properties are situated or 50 years, whichever is shorter
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Leasehold improvements	Over the lease term of the leased premises or 10 years whichever is shorter
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Furniture and equipment	4 to 10 years
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The residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at each financial year end.

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, with the amount charged directly to the income statement.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset. On disposal of a revalued asset, the relevant portion of the reserve realised in respect of previous valuations is transferred to retained earnings as a movement in reserves.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.17 投資物業

持作收取長期收益或資本增值或兩者並行而非由本集團公司佔用之物業分類為投資物業。

投資物業初步按成本(包括相關交易成本)確認。於初步確認後,投資物業以公平價值列賬。公平價值乃根據活躍市場價格計算,並按相關資產之性質、位置或狀況之任何差異作出必要調整。如此資料不可用,本集團使用替代估值方法如活躍度降低之市場之近期交易價格或已折現現金流量預期。該等估值根據國際估值準則委員會頒布之指引進行,並由外界估值師每年予以檢討。再發展以持續作投資物業用途之投資物業,或市場活躍度降低之投資物業將繼續以公平價值計量。

投資物業之公平價值反映(其中包括)即期租賃之租金收入以及根據現時市況所作有關未來租賃租金收入之假設。

公平價值亦按相似基準反映物業預期可產生之任何現金流出。此等流出之若干部分確認為負債,包括與分類作投資物業之土地有關之融資租約負債;包括或然租金之其他現金流出則不會於財務報表中確認。

其後開支僅於當與項目有關之未來經濟利益很有可能流入本集團,而項目成本能夠可靠地計量,方會於資產之賬面值扣除。所有其他維修及保養成本於產生之財政期間自收益表扣除支銷。

公平價值變動於收益表確認。

如投資物業由擁有人佔用,則重新列為物業及設備,而就會計處理而言,其於重新分類當日之公平價值將變為成本。建設中或發展中以供未來用作投資物業之物業列為物業及設備,並以成本列賬,直至建設或發展工作完成為止,此時重新分類為投資物業及其後按此入賬。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.17 Investment properties

Property that is held for long-term yields or for capital appreciation or both and that is not occupied by the companies in the Group is classified as investment property.

Investment properties are measured initially at cost, including related transaction costs. After initial recognition, investment properties are carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent transaction prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers. Investment properties that are being redeveloped for continuing use as investment properties, or for which the market has become less active, continue to be measured at fair value.

The fair value of investment properties reflects, among other things, rental income from current leases and assumptions about rental income from future leases in light of current market conditions.

The fair value also reflects, on a similar basis, any cash outflows that could be expected in respect of the properties. Some of those outflows are recognised as liabilities, including finance lease liabilities in respect of land classified as investment properties; other outflows including contingent rent payments, are not recognised in the financial statements.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Changes in fair values are recognised in the income statement.

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment, and its fair value at the date of reclassification becomes its cost for accounting purposes. Properties that are being constructed or developed for future use as investment properties are classified as property, plant and equipment and stated at cost until construction or development is completed, at which time they are reclassified and subsequently accounted for as investment properties.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.17 投資物業(續)

倘物業及設備項目因用途改變而成為投資物業，該等物業於轉變當日之賬面值與公平價值產生之差額，將根據香港會計準則第16號「物業、廠房及設備」於權益內確認為物業及設備重估。然而，如公平價值收益抵銷先前減值虧損，則該項收益將於收益表內確認。

#### 2.18 商譽

商譽指一項收購之成本超過本集團分佔所收購附屬公司於收購日期之可識別資產及負債淨額及所承擔之或然負債之公平價值之部分。收購附屬公司之商譽列入無形資產。收購聯營公司產生之商譽計入「於聯營公司之投資」。商譽的賬面值每年檢討減值，或如發生事件或情況改變顯示賬面值可能已減值，則更頻繁地進行減值檢討。商譽按成本減累計減值損失列賬。就商譽確認之減值損失於其後之期間不予撥回。出售實體之盈虧包括與所出售實體有關之商譽之賬面值。

商譽就減值測試目的被分配至各現金產生單位。每一該等現金產生單位由每一主要呈報分類代表。

#### 2.19 無形資產(不包括商譽)

個別收購的無形資產於初步確認時按成本計量。於業務合併中收購無形資產的成本乃於收購日期的公平價值。無形資產之使用年期經評估分為有限期及無限期兩類。具有有限年期之無形資產其後於使用經濟年期內攤銷，並於有跡象顯示無形資產可能減值時進行減值評估。

具有有限使用年期之無形資產之攤銷期及攤銷方法至少於各財政年度結束時進行評估。

取消確認無形資產之盈虧乃按出售所得款項淨額與資產賬面值之差額計算，並於取消確認該項資產時於收益表內確認。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.17 Investment properties (continued)

If an item of property, plant and equipment becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of property, plant and equipment under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

#### 2.18 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets and liabilities and contingent liabilities assumed of the acquired subsidiaries at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of an associate is included in "Investments in associate". The carrying amount of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Goodwill is carried at cost less accumulated impairment losses. An impairment loss recognised for goodwill is not reversed in a subsequent period. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. Each of those cash-generating units is represented by each primary reporting segment.

#### 2.19 Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value as at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Gains or losses from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the income statement when the assets are derecognised.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.19 無形資產(不包括商譽)(續)

(a) 電腦軟件

所購入之電腦軟件可按收購所產生之成本及將軟件達致使用狀況為基準予以資本化。此等成本於估計可使用年內四年攤銷。

與開發或維護電腦軟件程式有關之成本，於產生時確認為開支。直接與製造可辨認及由本集團控制之獨有軟件產品有關，並且很可能於一年後產生超出其成本之經濟利益之成本，乃確認為無形資產。直接成本包括軟件開發人員成本及於有關雜項開支之應佔部分。

確認為無形資產之電腦軟件開發成本，乃於其估計可使用年內(不超過四年)攤銷。

(b) 交易權

交易權指符合資格在香港聯合交易所有限公司或透過其進行交易之權利，具有無限使用年期，並每年進行減值測試。該類無形資產不予攤銷。使用年期每年進行評估，以確定無限年期之判定是否繼續有理據支持，如否，則由無限期轉變為有限期之使用年期之評估按預先基準計算。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.19 Intangible assets (other than goodwill) (continued)

(a) *Computer software*

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful life of four years.

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include the software development employee costs and an appropriate portion of relevant overheads.

Computer software development costs recognised as intangible assets are amortised over their estimated useful life (not exceeding four years).

(b) *Trading rights*

Trading rights represent eligibility rights with indefinite useful lives to trade on or through The Stock Exchange of Hong Kong Limited and are tested for impairment annually. Such intangible assets are not amortised. The useful life is reviewed annually to determine whether indefinite life assessment continues to be supportable, if not, the change in the useful life assessment from indefinite to infinite is accounted for on a prospective basis.



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.20 非金融資產減值

具有無限使用年期之資產毋需攤銷，但須每年進行減值測試。須作出攤銷之資產於出現其賬面值可能不能收回之事件或環境變動時需進行減值評估。減值損失按資產之賬面金額超出其回收金額之部分確認。可收回金額為資產之公平價值減出售成本，以及使用價值兩者中之較高者。就評估減值而言，資產乃於現金流可分開辨識(現金產生單位)之最基本層分類。於評估使用價值時，估計未來現金流按可反映目前市場對貨幣時間值及資產特定風險之評估之稅前折現率折現至其現值。減值損失於其產生期間自收益表內扣除，惟資產以重估金額列賬時，其減值損失按該重估資產之有關會計原則入賬。只有在用以釐定資產之可收回金額之估計發生改變時，該資產除商譽外先前已確認之減值損失方予以撥回，惟數額不得高於假設於過往年度並無就資產確認減值損失之情況下原應已釐定之賬面值(減任何折舊/攤銷)。被撥回之減值損失於撥回期間計入收益表。

#### 2.21 所得稅

所得稅包括當期及遞延稅項。有關損益外確認項目的所得稅於損益外確認，不論是否於其他全面收益或直接於權益內確認。

當前及過往期間之當期稅項資產及負債，乃根據已頒布或於報告期結束時已大致頒布之稅率(及稅務法例)，並考慮本集團業務所在國家/司法權區之現有詮釋及慣例，按預期將自稅務部門收回或付予稅務部門之金額計量。

遞延稅項乃就綜合財務報表中資產及負債之稅基與彼等賬面值之間於報告期結束時產生之所有暫時差額，以負債法作出撥備。然而，倘遞延稅項乃來自初步確認交易(並非業務合併)之資產或負債，且交易時並不影響會計溢利及應課稅溢利或虧損，則不入賬列為遞延稅項。遞延稅項採用於報告期結束時已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率(及稅法)釐定。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.20 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation, but are tested annually for impairment. 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. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of such impairment loss is credited to the income statement in the period in which it arises.

#### 2.21 Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss, it is not accounted for as deferred income tax. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.21 所得稅(續)

遞延稅項資產乃於未來將有可能產生應課稅溢利以動用暫時差額以作抵銷時方予確認。

遞延稅項須就投資於附屬公司及聯營公司而產生之暫時差異作出撥備，除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回。

與備供銷售投資及現金流量對沖之公平價值重新計量相關之遞延稅項，亦直接在權益中扣除或計入權益，其後連同遞延損益在收益表中確認。

遞延稅項資產之賬面值於各報告期結束時進行評估，並在不再可能產生足夠應課稅溢利以動用全部或部分遞延稅項資產作抵銷時予以削減。未確認之遞延稅項資產於報告期結束時重新進行評估，並於將有可能產生足夠應課稅溢利以收回全部或部分遞延稅項資產作抵銷時方予確認。

遞延稅項資產及負債於擁有合法權利以即期稅項資產抵銷即期稅項負債及遞延稅項與同一應課稅實體及同一稅務部門有關時予以互相抵銷。

#### 2.22 僱員福利

##### (a) 僱員假期

僱員應享有之年假及長期服務假期會於確立時確認。根據僱員至報告期結束時已提供的服務而估算的未享用年假及長期服務假期已作撥備。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.21 Income tax (continued)

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associate, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax related to fair value re-measurement of available-for-sale investments and cash flow hedges, which are charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement together with the deferred gain or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of the reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### 2.22 Employee benefits

##### (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.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.22 僱員福利(續)

##### (b) 退休金責任

本集團分別根據職業退休計劃條例及強制性公積金計劃條例為合資格及選擇參與之集團員工提供定額供款退休金計劃(「職業退休計劃」)及強制性公積金計劃(「強積金計劃」)。本集團向職業退休計劃之供款乃根據合資格員工基本薪金之一個百分比計算，而於強積金計劃之供款則根據合資格員工有關收入(定義見強制性公積金計劃條例)計算。該等供款會於產生時列作支出。此等供款於產生時列作支出，並可按本集團僱員在全數取得僱主供款前離開計劃而被沒收之供款扣減。上述計劃之資產乃由獨立管理之基金持有，與本集團之資產分開管理。

#### 2.23 撥備

倘(i)本集團因過往事件而產生現時法律或推定責任；(ii)可能須就解除責任而導致經濟資源流出之可能性高於不會導致經濟流出之可能性；及(iii)可就責任之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括租約終止罰款及僱員終止付款。未來經營虧損不會確認撥備。

倘有多項相似之責任時，解除該等責任所需導致資源流出之可能性按責任之類別從整體予以釐定。即使在同一類別責任內任何一項目導致資源流出之可能性可能細微，亦需就此確認撥備。

#### 2.24 租賃

凡將資產擁有權(法定業權除外)之絕大部份回報與風險撥歸本集團之租賃，均列作融資租賃。於融資租賃開始時，租賃資產之成本按最低租金之現值資本化，並連同債項(不包括利息部份)列賬，以反映購買及融資事項。以資本化融資租賃持有之資產計入物業及設備內，並按租賃年期或資產估計使用年期(以較短者為準)計提折舊。租賃之融資成本從收益表扣除，以便反映租賃年內之平均費用率。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.22 Employee benefits (continued)

##### (b) Pension obligations

The Group operates a defined contribution retirement scheme under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme") and another defined contribution retirement scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme") for those employees of the Group who are eligible and have elected to participate in the schemes. The Group's contributions to the ORSO Scheme are made based on a percentage of the eligible employees' basic salaries and those made to the MPF Scheme are made based on a percentage of the eligible employees' relevant income as defined in the MPF Scheme. These contributions are expensed as incurred and are reduced by contributions forfeited by those employees of the Group who leave the schemes prior to the contributions vesting fully. The assets of the schemes are held separately from those of the Group in independently administered funds.

#### 2.23 Provisions

Provisions for restructuring costs and legal claims are recognised when (i) the Group has a present legal or constructive obligation as a result of past events; (ii) it is more likely than not that an outflow of resources will be required to settle the obligation; and (iii) the amount can be reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

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

#### 2.24 Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing. Assets held under capitalised finance leases, including prepaid land lease payments under finance leases, are included in property, plant and equipment, and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the income statement so as to provide a constant periodic rate of charge over the lease terms.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.24 租賃(續)

擁有權的絕大部分風險及回報皆由出租公司承擔的租約歸類為經營租賃。租約款項在扣除自出租公司收取之任何獎勵金後，於租約期內以直線法在收益表中支銷。本集團於租賃土地之權益及土地使用權亦計作經營租賃。

根據經營租賃，倘本集團為出租人時，訂約出租之資產在財務狀況表列為物業及設備。該等資產按相類之自有物業及設備之基準，於其預計使用年期內折舊。租金收入(扣除任何給予承租人之獎勵)按租約年期以直線基準確認。

根據經營租賃預付之土地租賃款最初按成本列賬，其後以直線基準於租期內確認。

#### 2.25 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目包括於購入時起計三個月內到期的結餘，包括現金及在銀行與其他金融機構之結存、庫務票據、其他合資格票據及存款證。

#### 2.26 或然負債及或然資產

或然資產指因為已發生之事件而可能產生之資產，此等資產只能就本集團不能完全控制之一宗或多宗未來不確定事件之出現與否才能確認。

或然負債是指由過去已發生的事件引起的可能需要履行的責任，其存在將由一宗或多宗本集團所不能完全控制的未來不確定事件出現與否來確認，或是由於過去已發生事件而引致的現有責任，但由於估計不會導致用作償還責任之經濟利益的流出或因不能足夠和可靠地估量責任金額，故未有被確認。

或然資產不會被確認，但如有可能收到經濟利益時，會在財務報表附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.24 Leases (continued)

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the income statement on the straight-line basis over the period of the lease. The Group's interests in leasehold land and land use rights are also accounted as operating leases.

Where the Group is a lessor under operating leases, assets leased out are included in property, plant and equipment in the statement of financial position. They are depreciated over their expected useful lives on a basis consistent with similar owned property, plant and equipment. Rental income (net of any incentives given to lessees) is recognised on the straight-line basis over the lease term.

Prepaid land lease payments under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms.

#### 2.25 Cash and cash equivalents

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

#### 2.26 Contingent liabilities and contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the Group's control.

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Group's control, or a present obligation arising from past events that is not recognised either because an outflow of resources embodying economic benefits will be required to settle the obligation but is not probable or the amount of obligation cannot be measured with sufficient reliability.

A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When the inflow is virtually certain, it will be recognised as an asset.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.26 或然負債及或然資產(續)

或然負債不會被確認為準備，但會在財務報表附註中加以披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為準備。

#### 2.27 關連人士

任何人士如屬以下情況，即視為本集團的關連人士：

- (a) 該人士為個人或其近親並：
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團行使重大影響力；或
  - (iii) 為本集團或其母公司的主要管理人員中的其中一名成員；

或

- (b) 該人士為下列任何條件適用的實體：
  - (i) 該實體與本集團為相同集團的成員公司；
  - (ii) 一個實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營公司或合營企業；
  - (iii) 該實體與本集團為相同第三方的合營企業；
  - (iv) 一個實體為第三方實體的合營企業，而另一個實體為該第三方實體的聯營公司；
  - (v) 該實體為本集團或與本集團有關實體為僱員福利設立的退休福利計劃；
  - (vi) 該實體受(a)所指個人控制或共同控制；及
  - (vii) (a)(i)所指個人對該實體行使重大影響力或為該實體(或該實體母公司)主要管理人員中的其中一名成員。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.26 Contingent liabilities and contingent assets (continued)

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

#### 2.27 Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and 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;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) 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); and
  - (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).



# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.28 股息

董事擬派付之末期股息歸類為財務狀況表權益部分中保留溢利之單獨分配，直至獲股東於股東大會上批准為止。該等股息於獲股東批准並獲宣派時確認為負債。

因本銀行組織章程大綱及章程細則授權董事宣派中期股息，中期股息於同一時間建議及宣派。因此，中期股息在建議及宣派時即時確認為負債。

#### 2.29 受託人業務

本集團一般擔任受託人及其他受託人身份，導致代表個別人士、信託、退休福利計劃及其他機構持有或配售資產。由此產生之資產及收入因並非屬本集團所有而不計入該等財務報表。

### 3 關鍵會計估計及假設

本集團就影響下一財政年度所呈報之資產負債金額作出估計及假設。此等估計及判斷乃基於過往經驗及其他因素，包括對未來事項作出合理之預期。本集團將會對此等估計及判斷持續作出評估。

#### 3.1 貸款減值準備

本集團每月審閱其貸款組合，以評估減值。對於應否於收益表內列入減值損失，本集團會判斷是否有明顯數據，反映貸款組合之預計現金流量是否有可量化之減值(在找出導致該等減值之個別貸款前)。此類證據包括有可觀察數據顯示某一組別之借款人之還款狀況出現逆轉，或出現與借款人組別之資產拖欠相關之國家或地區性經濟狀況。管理層就未來現金流量作出估計時，會基於資產的風險特點及客觀減值證據與有關組合內之資產相若之資產過往虧損經驗作出評估。用以預算未來現金流量之金額及時間的方法及假設將定期進行審查，以減少預計及實際虧損經驗之差別。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.28 Dividends

Final dividends proposed by the directors are classified as a separate allocation of retained earnings within the equity section of the statement of financial position, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Bank's memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

#### 2.29 Fiduciary activities

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions. These assets and income arising thereon are excluded from these financial statements, as they are not assets of the Group.

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

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

#### 3.1 Impairment allowances on loans and advances

The Group reviews its loan portfolios to assess impairment on a monthly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans 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 in the national or local economic conditions that correlate with defaults on assets in the group of borrowers. 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 both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.



# 財務報表附註

## Notes to the Financial Statements

### 3 關鍵會計估計及假設(續)

#### 3.2 衍生工具的公平價值

本集團根據金融工具之性質採用多種估值方法釐定非活躍市場的金融工具的公平價值的報價。該等方法包括第三方報價、折現現金流量法及期權定價模型。該等模式由知名系統供應商建立並廣泛獲市場應用。該等模式經獨立於建立此等模式之領域之合資格人士審閱及調整。此等系統使用相關現時市場參數得出估值結果，並於用作財務報告目的前經核實。

#### 3.3 備供銷售投資減值

若備供銷售投資之公平價值明顯或持續地低於其成本，本集團即判定其價值已有所減值。釐定重大及持續之定義需要作出判斷。於作出該判斷時，本集團評估(包括其他因素)股價之日常波動。此外，倘被投資公司之財務穩健程度、行業及類別表現惡化、技術、營運及融資現金流量出現變動，可適當作出減值。

#### 3.4 持有至到期投資

本集團遵循香港會計準則第39號之指引分類具有固定或可確定付款及固定到期日之非衍生金融資產為持有至到期。此一分類須作出重大判斷。在作出此判斷時，本集團評估其持有該等資產至到期之意向及能力。倘本集團未能持有此等投資至到期，不包括特別情況一例如在接近到期時出售少量部分該等投資一則其將須重新分類整個類別為備供銷售金融投資。該等投資將因而按其公平價值而非攤銷成本計量。

#### 3.5 銀行房產及物業之公平價值

租賃樓宇之公平價值根據由獨立專業合資格估值師以公平市場基準作出之估值進行估計。

#### 3.6 估計商譽減值

本集團按會計政策每年測試是否存在任何商譽減值。現金產生單位之可收回金額已按使用價值基準計算。此等計算需要對折現率及長遠增長率作出估計。

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

#### 3.2 Fair value of derivatives

The fair values of financial instruments that are not quoted in active markets are determined by using various valuation techniques according to the nature of the financial instruments. These include third party price quotation, a discounted cash flow and option pricing models. These models are built by reputable system suppliers and are widely used in the market. They are reviewed and calibrated by qualified personnel independent of the area that created them. Valuation outputs are generated from these systems using relevant current observable market parameters and are verified before they are used for financial reporting purposes.

#### 3.3 Impairment of available-for-sale investments

The Group determines that available-for-sale investments are impaired when there has been a significant or prolonged decline in the fair value below its cost. This determination of what is significant or prolonged requires judgement. In making this judgement, the Group evaluates among other factors, the normal volatility in share prices. In addition, impairment may be appropriate when there is evidence of a deterioration in the financial health of the investee, industry and sector performance, changes in technology, and operating and financing cash flows.

#### 3.4 Held-to-maturity investments

The Group follows the guidance of HKAS 39 to classify non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, 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 financial investments. The investments would therefore be measured at fair value and not at amortised cost.

#### 3.5 Fair value of bank premises and properties

The fair value of the leasehold building is estimated based on the valuation made by an independent professionally qualified valuer on an open market basis.

#### 3.6 Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy. The recoverable amounts of cash-generating units have been determined based on the value-in-use calculations. These calculations require the use of estimates of discount rate and long-term growth rate.

# 財務報表附註

## Notes to the Financial Statements

### 3 關鍵會計估計及假設(續)

#### 3.7 所得稅

本集團在多個司法權區均須繳納所得稅。釐定世界各地之所得稅撥備時需作出重大估計。於日常業務過程中進行之很多交易及計算之最終稅項無法確定。本集團按是否有應繳之額外稅項之估計，就預期之稅務審計事宜確認負債。如此等事宜之最終稅務結果有別於原先記錄之金額，該等差別將影響所得稅，並將在釐定之期間內就遞延稅項作出撥備。

### 4 財務風險管理

#### 4.1 整體風險管理

由於新巴塞爾資本協定二自二零零七年一月起施行，本集團自二零零九年起在與新協定之原則及規定一致方面實施風險管理。董事會加強對企業管治的關注，負責監管本集團之風險管理架構、流程、政策及內部監控並就此採取一套嚴密的組織管理方法。至於其業務計劃及活動，本集團確定、評估、監察、控制、報告及審閱有關主要風險以確保資本充足及符合監管指引及董事會之風險偏好(包括壓力時期)。

##### *風險管理架構及原則*

本集團已制定關於識辨、衡量、控制及監察風險因素(包括信貸、流動資金、市場、利率、營運、聲譽、法律及合規風險)之政策及程序。本集團風險管理的核心為董事會監管，而董事會負責審批所有核心風險政策以及日後之修訂。兩個風險管理委員會(一個屬董事會層面，而另一個屬高級管理人員層面)幫助董事會及管理層加強監管風險管理架構、流程及政策。本集團管理層、風險管理部門及相關功能委員會定期檢討和修訂該等政策及程序。本集團之稽核部亦會進行定期檢查是否符合該等政策及程序。

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

#### 3.7 Income taxes

The Group is subject to income taxes in numerous jurisdictions. Significant estimates are required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

### 4 FINANCIAL RISK MANAGEMENT

#### 4.1 Overall risk management

Pursuant to the implementation of Basel II New Accord since January 2007, the Group has been practising risk management since 2009 in congruence with the principles and requirements of the New Accord. Paying increased attention to corporate governance, the Board oversight and a top-down approach permeated through the Group's risk management structure, processes, policies and internal control. For its business plan and activities, the Group identifies, assesses, monitors, controls, reports and reviews the major risks to ensure capital adequacy and compliance with regulatory guidelines and adherence to the Board's risk expectation, including during stress times.

##### *Risk management structure and principles*

The Group has established policies and procedures for the identification, measurement, control and monitoring of risk factors (including credit, liquidity, market, interest rate, operational, reputation, legal and compliance risks). Central to the Group's risk management is the Board's oversight, which ultimately endorses all core risk policies and their subsequent amendments. Two Risk Management Committees, one at Board level and the other at senior executive level, reinforce the Board and management's oversight in the risk management structure, process and policies. The management of the Group, the Risk Management Department and the relevant functional committees review and revise these policies and procedures on a regular basis. The Group's Internal Audit Department also performs regular checks on compliance with policies and procedures.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.1 整體風險管理(續)

##### *推出新產品及服務*

推出新銀行產品及服務須透過開發及批准程序等所需步驟進行，以確保其商業可行性、操守適用性及法定合規。產品開發部門或其他相關業務部門負責就任何新產品或服務向新產品及業務委員會(由本銀行一名副行政總裁擔任主席)提呈建議以供其批准。該流程之主要目的在於確認及評估與產品有關之風險；執行措施避免產生影響或使其影響最小化；及採取措施以消除這些風險或加以控制。

根據巴塞爾資本協定二支柱一，本集團就於計算其資本充足比率時面臨之信貸、市場及營運風險採納以下計算法：

信貸風險	— 標準計算法
市場風險	— 標準計算法
營運風險	— 基本指標計算法

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.1 Overall risk management (continued)

##### *Launch of new products and services*

The launch of new banking products and services has to go through the essential steps of development and approval process to ensure their commercial viability, ethical suitability and statutory compliance. The Product Development Department or other relevant business unit is responsible to prepare a proposal for any new product or service to the New Product & Business Committee (chaired by a Deputy Chief Executive of the Bank) for approval. The main objective of the process is to identify and assess the risks associated with the product, to implement steps to eliminate these risks or to control.

In accordance with Basel II Pillar I, the Group adopts the following approaches for its credit, market and operational risk exposure in the calculation of its capital adequacy ratio ("CAR"):

Credit risk	– Standardized approach
Market risk	– Standardized approach
Operational risk	– Basic indicator approach

# 財務報表附註 Notes to the Financial Statements

## 4 財務風險管理(續)

## 4 FINANCIAL RISK MANAGEMENT (continued)

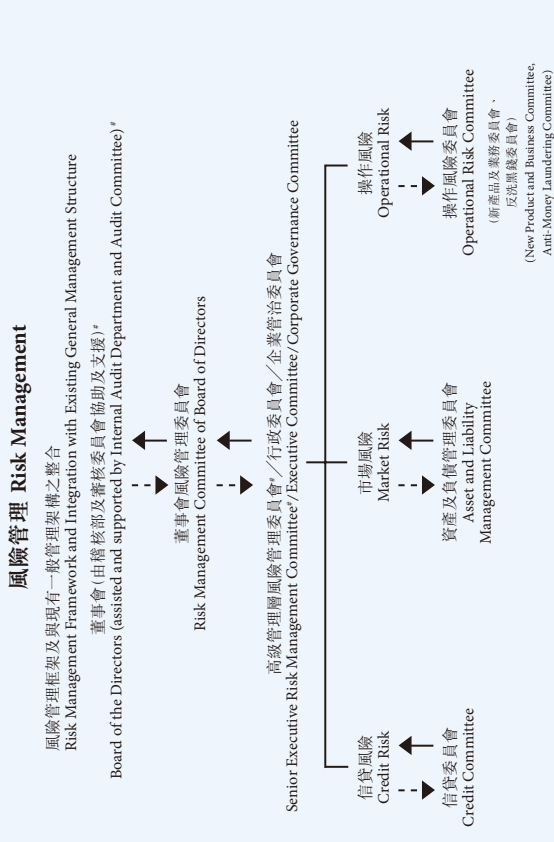
### 4.1 整體風險管理(續)

### 4.1 Overall risk management (continued)

#### 推出新產品及服務(續)

#### Launch of new products and services (continued)

Management Structure	Role
1. 董事會 風險承受能力、風險政策確認、監督有關其完整性、可靠性及合理性之內部監控、企業管治、資本配置、巴塞爾協定二監督、盈利預期規範	1. Board of Directors Risk Appetite; Decision of Risk Policies; Oversight of Internal Control for its Integrity, Reliability and Reasonableness; Corporate Governance; Capital Allocation; Basel II oversight; Earning Expectation Specification
2. 董事會附屬委員會 風險承受能力、風險政策決定和風險監察、資本規劃、資本充足性、符合新巴塞爾協定有關支柱一、二及三之操作	2. Board Committees Risk Appetite; Risk Policy Decision and Monitoring; Capital Planning; Capital Adequacy; Basel III Steering for Pillars I, II and III Compliance
3. 專責委員會 參與制定監察及設計風險管理政策及慣例之高水平前線、中間及後台部門；提交資本、風險、監管及巴塞爾資本協定二報告之風險管理部門(RMD)及計劃財務部門(FMD)	3. Specialised Committees High Level Front, Middle, Back Office participation in the decision, monitoring and design of Risk Management Policy and Practice; Risk Management Department (RMD) and Financial Management Department (FMD) producing capital, risk, regulatory and Basel II reports
4. 支援 日常風險識別監察、監控及匯報(所有均向風險總監匯報，不包括計劃財務部、資產負債管理部分及法律及合規部門)、巴塞爾資本協定二方案與導例，包括模式確認、反向測試及壓力測試；資本配置；風險政策策劃、設計和建議	4. Support Level Daily Risk Identification, Monitoring, Control and Reporting (All reporting to Chief Risk Officer except FMD, ALCO Department and Legal and Compliance Department); Basel II Initiatives and Compliance, including Model Validation, Backtesting and Stress Testing; Capital Allocation; Risk Policies Planning, Design and Proposal
5. 營運、內部監控及前線監管 風險確認、計量、監察、內部監控及申報、風險與資本限額規定、導致業務成本與收入目標和客戶服務	5. Operation, Internal Control and Front Line Monitoring Risk Identification, Measurement, Monitoring; Internal Control and Reporting; Risk and Capital Limit Compliance; accomplishment of Business Cost and Revenue Targets and Customer Service in a compliant manner



1. 董事會 風險承受能力、風險政策確認、監督有關其完整性、可靠性及合理性之內部監控、企業管治、資本配置、巴塞爾協定二監督、盈利預期規範	1. Board of Directors Risk Appetite; Decision of Risk Policies; Oversight of Internal Control for its Integrity, Reliability and Reasonableness; Corporate Governance; Capital Allocation; Basel II oversight; Earning Expectation Specification
2. 董事會附屬委員會 風險承受能力、風險政策決定和風險監察、資本規劃、資本充足性、符合新巴塞爾協定有關支柱一、二及三之操作	2. Board Committees Risk Appetite; Risk Policy Decision and Monitoring; Capital Planning; Capital Adequacy; Basel III Steering for Pillars I, II and III Compliance
3. 專責委員會 參與制定監察及設計風險管理政策及慣例之高水平前線、中間及後台部門；提交資本、風險、監管及巴塞爾資本協定二報告之風險管理部門(RMD)及計劃財務部門(FMD)	3. Specialised Committees High Level Front, Middle, Back Office participation in the decision, monitoring and design of Risk Management Policy and Practice; Risk Management Department (RMD) and Financial Management Department (FMD) producing capital, risk, regulatory and Basel II reports
4. 支援 日常風險識別監察、監控及匯報(所有均向風險總監匯報，不包括計劃財務部、資產負債管理部分及法律及合規部門)、巴塞爾資本協定二方案與導例，包括模式確認、反向測試及壓力測試；資本配置；風險政策策劃、設計和建議	4. Support Level Daily Risk Identification, Monitoring, Control and Reporting (All reporting to Chief Risk Officer except FMD, ALCO Department and Legal and Compliance Department); Basel II Initiatives and Compliance, including Model Validation, Backtesting and Stress Testing; Capital Allocation; Risk Policies Planning, Design and Proposal
5. 營運、內部監控及前線監管 風險確認、計量、監察、內部監控及申報、風險與資本限額規定、導致業務成本與收入目標和客戶服務	5. Operation, Internal Control and Front Line Monitoring Risk Identification, Measurement, Monitoring; Internal Control and Reporting; Risk and Capital Limit Compliance; accomplishment of Business Cost and Revenue Targets and Customer Service in a compliant manner

\* 將監察所有類別風險，包括流動性風險、法律及合規風險、聲譽風險及利率風險等  
will be monitoring all types of risks, including liquidity risk, legal and compliance risk, reputation risk, interest rate risk, etc.

↑ 匯報 Reporting to  
↓ 指引 Guidance to

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險

信貸風險乃指本集團之借款人或交易對手方未能或不願意履行其還款責任之風險。本集團已制訂多項標準、政策及程序，並設立指定職能部門控制及監察有關風險。

本集團投入大量資源以維持健全之信貸風險管理。管理層編製各項信貸政策及系統以識辨、衡量及監控各項信貸業務所潛藏之風險。該過程確保本集團對信貸保持審慎態度，盡量降低信貸事項之業務操作疏漏，以及及早發現潛在問題，進而使業務損失降至最低。

本集團高層次之信貸政策方針，由相關功能部及委員會負責制定、檢討及定期更新，至於重大問題則由管理層甚至董事會權衡市場變化情況及監管規定，再配合日常慎重審批做法及最新業務部署等因素，加以制定、檢討及定期修訂。所有該等信貸政策、程序及慣例(隨著不斷改進、更新、審核及修訂)被列入信貸審批政策及補充借貸產品手冊以供內部控制及規管。鑑於巴塞爾資本協定二自二零零七年一月起實施，本集團已調整其信貸風險管理慣例，以符合香港金融管理局發布的相關指引條例和提高信貸業務的內部監控，流程效率及產品競爭力。鑑於本銀行於二零一零年底私有化以及其後與中國工商銀行(「母行」)的政策和風險承受能力更為貼近，本銀行之信貸風險管理已愈加考慮母行的信貸程序、政策和信息，期望最終將可有建設地融入母行的統一而整合的信貸風險政策。

信貸授權乃授予個別批核人，以維持效率及生產力。除的士貸款、小企業貸款及消費貸款外，概無任何前台業務部門可單獨審批任何貸款。至於前台部門可以單獨批核的貸款，該等貸款亦需要受到信貸部或信貸委員會所預先制定的審批條件和標準所約束。否則，本集團一般要求「雙重」審批程序，而貸款建議書須得到前台業務部門及信貸部門之共同審批。倘若其代表信貸批核人不同意，本銀行之信貸委員會(批准所有信貸政策及大額貸款)在母行批准的信貸授權內概不會通過任何信貸部門審批人員不同意之貸款建議書。只有已獲信貸委員會審批之貸款建議書，才會於有需要時呈交行政總裁批核。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk

Credit risk is the risk that a borrower or counterparty of the Group will be unable or unwilling to honour a repayment obligation. The Group has standards, policies and procedures and designated functional departments in place to control and monitor these risks.

The Group devotes considerable resources to maintaining sound credit risk management. Management has set credit policies and systems to identify, measure, monitor and control risks inherent in various lending businesses. This process ensures prudence, minimises operational omissions in credit matters, and aims at early detection of potential problems, thereby minimising business loss.

High-level credit policies of the Group are set, reviewed and constantly updated by the relevant functional departments and committees, and for prominent issues, by the Management or even the Board of Directors to take balanced account of dynamic market situation, regulatory requirement, the Group's usual prudent lending practices and its latest business strategies. All these credit policies, processes and practices, as they are developed, updated, reviewed and revised, are written now and then into Credit Manuals and supplementary lending product manuals for internal control and compliance purposes. Given the Basel II Capital Accord implemented since January 2007, the Group has been adjusting its credit risk management practice in line with relevant guidelines released by the HKMA and for the sake of enhancing internal credit control, processing efficiency and product competitiveness. Given the Bank's privatisation in late 2010 and the subsequently more intimate alignment with ICBC ("Parent Bank") policies and risk appetite, the Bank's credit risk management have been increasingly taking into account Parent Bank's credit process, policies and information. This is with an ultimate will to fit constructively into the Parent Bank's unified and consolidated credit risk policy.

Credit authorities are delegated to individual approvers for efficiency and productivity purposes. Except for taxi loans, small business loans and consumer loans, no business originating units can singly approve any loan. Loans singly approved by business originating units are nevertheless still subject to approval criteria pre-set by the Credit Function or Credit Committee. Otherwise, the Group generally requires "dual" approval whereby loan proposals shall require joint approval by the Business Line and Credit Function. The Bank's Credit Committee, which approves all credit policies and large loans, within its credit authority approved by Parent Bank, shall not pass any credit related proposal if its Credit Function approvers disagree. Only the loan proposals approved by the Credit Committee would be submitted to Chief Executive Officer for signature if and where it is needed.



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

信貸部及放款管理部乃集中本銀行授權執行信貸政策之部門。此外，該等部門亦提供獨立信貸評估、審批後信貸管理及其他信貸監控等，務求信貸過程符合管理層制訂之信貸政策及指引。除獨立信貸評估及分層審批過程外，風險管理部及信貸稽核亦就特定貸款組合或營運單位進行定期貸款考查。為了保持獨立性，本銀行之信貸部及放款管理部直接向非主管業務之副行政總裁作出匯報。相同的控制，並輔之以系統支援、定期按市值訂價及由風險管理部按逐項個案基準審批，亦適用於結構性衍生工具產品的交易對手的信貸風險。

本集團採用RAROC技術以確保其貸款資產乃相當於根據巴塞爾資本協定二原則按信貸風險調整基準所定價。

管理層竭盡所能，致力監控貸款組合之質量及變化。本集團之內部信貸風險評級制度由十五級組成，乃基於巴塞爾資本協定二要求而制定，以區別信貸風險。經過多年內部數據累積後，預期本集團將可更進一步利用信貸統計數據，捕捉並剖析信貸風險流向，計算拖欠還款之機會率，及實施其他信貸風險管理程序(而新信貸評級模式將成為其主要部分)。

本集團的信貸風險承受能力乃於日常信貸決定中詳細闡明、載列及提述，旨在將信貸批准程序中所列之信貸建議範疇限制在本集團基於其以往經驗、董事會之優先評估及風險或回報評估而得出的與本集團之風險承受能力相稱的水平。

本銀行對風險集中非常警覺，因此，對個人客戶實行全額信貸風險限制，並按本銀行權益比例，對行業及地區市場實行限制。

本集團多年來一直有實行季度信貸指引及季度貸款組合檢討。遇上經濟不景氣，該機制會啟動風險防控措施，以幫助穩定本集團貸款資產組合之質素。現在更加上母行的信貸風險承受能力、行業及普遍的客戶信貸政策作輔補。母行的信貸資源對本集團的貸款業務有明顯助益，不論是客戶挑選、篩選、信貸審閱及決策亦然。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

The Credit Department (CRD) and the Loans Administration Department (LAD) are the centralised departments in the Bank mandated to carry out credit policies. They perform independent credit assessment, post-approval credit administration and other credit control functions to ensure that the credit process complies with credit policies and guidelines laid down by the management. Apart from the independent credit assessment and matrix approval process, regular post approval inspection by the Risk Management Department and credit audits are conducted on specific loan portfolio or operating units in the credit process. To maintain its independence, the Credit Department and Loans Administration Department of the Bank have a direct reporting line to a Deputy Chief Executive who is independent of business. Same control, supplemented by system support, regular mark-to-market and case by case approval by the Risk Management Department, also applies to the counterparty credit risk of structured derivative products.

The Group employs RAROC techniques to help ensure that its loan assets are commensurately priced on a credit risk-adjusted basis according to Basel II principles.

Management spares no efforts in monitoring the quality and behaviour of the loan portfolio. The Group's internal credit risk grading system consisting of 15 grades built on Basel II – Compliant Attributes is adopted for credit risk differentiation purpose. With internal data to be constantly enriched through years of experience, it is expected that the Group can make further use of the credit statistics to profile and track down credit risk migration, to measure loan default probabilities and to practise other credit risk management processes, of which the new credit rating model is and will substantially be an integral part.

The Group's credit risk appetite is spelt out, disseminated and referred to in daily credit decision. The purpose is to limit the range of credit proposals presented to the credit approval process to those that fit the Group's risk appetite developed out of the Group's past experience, the Board's preference and risk or reward evaluation.

The Bank is vigilant about risk concentration and has therefore been practising credit risk exposure limits to individual customers in absolute amount and as a percentage of the Bank's equity, to industry sectors and to geographical markets.

The Group's quarterly credit guidelines and quarterly loan portfolio review have been practised for years. In economic bad times, it is basic to the mechanism for initiating pre-emptive measures to help stabilise the quality of the Group's loan asset portfolio. These have by now been supplemented by Parent Bank's credit risk appetites, industry and common customer credit policies. The credit resources of Parent Bank have been significantly useful to the Group in its loan business, both in customer selection, screening, credit review and decision.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

本集團對貸後信貸管理愈加重視。風險管理部的信貸監控與政策組檢閱客戶，抽出潛在風險客戶，也對關注類客戶和處身高風險組別的客戶作出排查。而前綫客戶經理和信貸部也根據指示，識別有早期警號的客戶，按時作出報告檢視。

(a) 於持有抵押品或其他信貸加強措施前之最大信貸風險

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

The Group attaches increasing importance to post-approval risk monitoring. This is done by the Credit Control and Policy section of the Risk Management Department which reviews for potentially problematic borrowing accounts and performs group review of special mention accounts and customers in high risk portfolios. It is also done by Business Line relationship managers and Credit Department who identify and review Early Warning List customers.

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

		本集團		本銀行	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
<b>有關資產負債表內之</b>	<b>Credit risk exposures relating to</b>				
<b>信貸風險計有：</b>	<b>on-balance sheet assets are as follows:</b>				
現金及在銀行與其他	Cash and balances with banks and other	112,115,295	33,921,821	100,337,007	30,065,948
金融機構之結存	financial institutions				
在銀行及其他金融機構之	Placements with and advances to banks	9,860,804	3,900,683	7,387,174	6,525,248
存款及貸款	and other financial institutions				
持作交易用途金融資產	Financial assets held for trading	242,388	205,666	76,796	68,541
指定以公平價值經收益表	Financial assets designated at fair				
入賬之金融資產	value through profit or loss	709,231	951,345	709,231	951,345
衍生金融工具	Derivative financial instruments	2,076,533	1,884,841	2,076,533	1,884,841
客戶、銀行及其他	Loans and advances to customers,				
金融機構之貸款	banks and other financial institutions	237,488,676	185,058,428	212,245,900	165,768,874
備供銷售金融投資	Available-for-sale financial investments	36,273,409	35,644,015	35,419,691	35,643,702
持有至到期金融投資	Held-to-maturity financial investments	1,164,239	1,164,056	1,164,239	1,164,056
<b>有關資產負債表以外之</b>	<b>Credit risk exposures relating to</b>				
<b>信貸風險計有：</b>	<b>off-balance sheet items are as follows:</b>				
貸款承諾及其他信貸相關承諾	Loan commitments and other credit	22,152,438	22,454,056	11,199,339	7,998,169
	related commitments				
財務擔保及其他信貸相關	Financial guarantees and other credit	96,428,085	82,838,897	91,956,990	80,876,799
或然負債	related contingent liabilities				
<b>於報告期結束時</b>	<b>At the end of the reporting period</b>	<b>518,511,098</b>	<b>368,023,808</b>	<b>462,572,900</b>	<b>330,947,523</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素  
貸款總額

- (i) 按信貸質素分類之貸款總額概述如下：

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶之貸款總額：	Gross loans and advances to customers:				
– 既未逾期亦未減值	– neither past due nor impaired	198,289,064	165,454,643	177,820,851	149,534,700
– 已逾期但未減值	– past due but not impaired	1,837,514	1,011,596	1,801,338	1,011,596
– 已減值	– impaired	1,249,184	1,007,772	1,020,986	735,364
總計	Total	201,375,762	167,474,011	180,643,175	151,281,660

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
銀行及其他金融機構 之貸款總額：	Gross loans and advances to banks and other financial institutions:				
– 既未逾期亦未減值	– neither past due nor impaired	36,543,627	18,048,036	31,729,881	14,729,572
– 已逾期但未減值	– past due but not impaired	24,682	3,362	24,682	3,362
– 已減值	– impaired	-	-	-	-
總計	Total	36,568,309	18,051,398	31,754,563	14,732,934

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(b) Credit quality  
Gross loans and advances

- (i) Distribution of gross loans and advances by credit quality is summarised as follows:

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

##### (b) 信貸質素(續) 貸款總額(續)

##### (ii) 既未逾期亦未減值之貸款總額分類

於報告期結束時既未逾期亦未減值之貸款組合之信貸質素可參照本集團所採納之內部評級系統進行評估。

信貸評級 Credit rating	內部評級 Internal rating	相當於標準 普爾之評級 S&P's equivalent	本集團 Group		本銀行 Bank	
			2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
正常級別	Pass Grade	A-E	73,283,964	52,543,792	72,321,624	51,243,550
		F-H	107,769,612	85,720,621	96,384,036	76,528,430
		I-J	48,588,510	39,141,127	35,984,256	30,567,096
關注級別	Special Mention Grade	K-L	5,190,605	6,097,139	4,860,816	5,925,196
總計	Total		234,832,691	183,502,679	209,550,732	164,264,272

就統計及監管而言，根據各類內部及外界評級的標準及條件，連繫至一個單一內部信貸評級範圍。相當於標準普爾(「標準普爾」)評級乃根據將各內部級別與標準普爾評級之個別違約概率計算。

信貸部門與信貸委員會決定個別借款人之信貸評級。信貸評級為定量及管理屬性之個別違約概率標回函數，包括經濟前景、往來記錄及行業風險。本集團就大型公司及中小企業設置不同評級基礎。標準普爾、穆迪及惠譽等外界評級將在可用情況下予以採納。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (b) Credit quality (continued) Gross loans and advances (continued)

##### (ii) Distribution of gross loans and advances that are neither past due nor impaired

The credit quality of the portfolio of loans and advances that were neither past due nor impaired at the end of the reporting periods can be assessed by reference to the internal rating system adopted by the Group.

The various internal and external rating criteria and calibrations are mapped back to one single internal credit rating scale for statistical and regulatory purposes. The Standard & Poor's ("S&P") equivalent ratings are based on the mapping of the individual probability of default of each internal grade with that of the S&P's ratings.

The Credit Function and Credit Committee decide an individual borrower's credit rating. Credit rating is a function of quantitative and management attributes that include economic outlook, account conduct and industry risk. The Group has a different rating scale for large corporates and SMEs. The external rating of S&P, Moody's and Fitch will be adopted, if available.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(ii) 既未逾期亦未減值之貸款總額分類(續)

下表乃本集團按信貸評級分類之貸款總額。本集團將其借款客戶分類為A至O級，並自二零零五年起作出彼等各自之加權平均違約概率(「PD」)及違約損失率(「LGD」)。

正常級別	A	至	J
關注級別	K	至	L
不履約貸款			
級別(NPL)	M	至	O

A-J級：借款人目前在應付承諾及悉數償還利息及本金方面沒有問題之貸款。執行類別分為A至J共10個級別。

K-L級：貸款逾期期間超過一個月之所有正常級別借款人須調低至關注級別或以下，除非有很強理據才可不按此要求。其餘符合香港金融管理局關注類或不良貸款類一個或超過一個元素的貸款客戶或只因為周邊市場環境變差的，儘管沒有逾期還款或違約紀錄，都有可能被調降至關注類。這是較嚴謹的評級做法，在於提高本集團的信貸風險警覺。

母行訂有另一套信貸評級，而本集團將逐步採納該套評級以與母行的一致。本集團亦正實行一套環球信貸管理系統，以突顯出本集團可以倚重母行來實行本身的信貸風險管理及常規。鑑於內地貸款組合對本集團日益重要，此變動將可讓本集團在本身建基於香港市場的信貸風險管理能力外，亦可受惠於母行在內地市場久經考驗的信貸風險管理框架。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(b) Credit quality (continued)  
Gross loans and advances (continued)

(ii) Distribution of gross loans and advances that are neither past due nor impaired (continued)

The following table gives a distribution of the Group's total loans and advances by credit rating. The Group has calibrated its borrowing customers into Grade A - Grade O and works out their respective weighted average probabilities of default ("PD") and loss given default ("LGD") since 2005.

Pass Grades	A	to	J
Special Mention Grades	K	to	L
Non-Performing			
Loan Grade (NPL)	M	to	O

Grades A - J: Loans where borrowers are currently meeting commitment and full repayment of interest and principal is not in doubt. There are 10 grades within the performing category from A to J.

Grades K - L: All pass grade borrowers which have overdue loans for a period exceeding one month are downgraded to special mention rating or below, unless with strong justification irrespective of the internal ratings. Borrowers exhibiting one or more of the characteristics per the HKMA's special mention or non-performing grades definition or as general economic environment deteriorates, may also be graded K & L, notwithstanding the absence of overdue loan on default record. This is a stringent credit rating approach to raise the Group's credit risk alertness.

Parent Bank has another set of credit rating, which the Group will gradually adopt to match the Parent Bank's. The Group is also in the process of implementing a global Credit Management System to drive home the reliance which the Group can build on Parent Bank for its credit risk management and practice. Given the Group's increasingly important China loan portfolio, the change will enable the group to enjoy the benefits of the Parent Bank's tested credit risk management framework for the China market, on top of its own Hong Kong based credit risk management capabilities.



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(iii) 已逾期但未減值之貸款總額

以下分析列示於報告期結束時已逾期但未減值之客戶、銀行及其他金融機構之貸款總額：

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
逾期不超過30日	Past due up to 30 days	969,837	477,779	969,837	477,779
逾期31-60日	Past due 31-60 days	479,831	25,993	443,655	25,993
逾期61-90日	Past due 61-90 days	389,467	3,269	389,467	3,269
逾期90日以上	Past due over 90 days	23,061	507,917	23,061	507,917
總計	Total	1,862,196	1,014,958	1,826,020	1,014,958
抵押品之公平價值	Fair value of collateral	977,179	883,216	977,179	883,216

除貸款總額外，於二零一一年及二零一零年之報告期結束時，並無任何金融資產為已逾期但未減值。

倘抵押品價值高於貸款總額，則僅計入最多不超過貸款總額之抵押品金額。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(b) Credit quality (continued)  
Gross loans and advances (continued)

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

The analysis below shows the gross loans and advances to customers, banks and other financial institutions that were past due but not impaired at the end of the reporting periods:

Other than gross loans and advances, no financial assets were past due but not impaired at the end of the reporting periods of 2011 and 2010.

Where collateral values are greater than gross loans and advances, only the amount of collateral up to the gross loans and advances was included.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(iv) 個別已減值之貸款

本集團已有制定政策，將貸款已逾期超過90日之客戶調低至NPL級別。貸款已逾期90日以上之借款人仍保留在正常級別，而不是在已減值當中的非常少。已減值借貸賬項一般轉至由特殊資產部門管理，以便回收之前景及方式能夠更加獨立地予以評估、決定及實施。倘認為有關之客戶能夠重振業務，而又或者該客戶之持續營運是需要這些抵押品輔助，本集團便不會即時採取行動，也有時會加入有一致立場之其他債權人銀行或尋求與彼等達成協議。否則，本集團將採取適當措施，以保護客戶之資產、盡量收回，並且及時快速透過私人出售或公開拍賣以接近外界估值之平均價之價格盡快變現抵押品。

本集團採納一項客觀個別減值政策以符合香港會計準則第39號之規定。減值規定(如有)可一直追溯至合理預期已折現償還現金流量及/或經評估之抵押品可變現淨值。

(v) 本來會變成逾期或減值之重組貸款

重組活動包括已延期之付款安排、經批准之外界管理計劃、修訂及延期付款。於重組後，先前逾期客戶賬項乃重新設定為沒有逾期並與其他類似賬項繼續由特殊資產部管理。重組政策及安排乃由管理層根據已定指標判斷，認為還款可以自此持續而作出。於二零一一年十二月三十一日，本來會變成逾期或減值之重組貸款共計555,670,000港元(二零一零年：445,000港元)。該等貸款將保留在不良貸款直至本銀行有充足理由相信債務人將可滿足重組貸款之償還條款。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(b) *Credit quality* (continued)  
Gross loans and advances (continued)

(iv) Loans and advances individually impaired

The Group has a policy of downgrading customers to the NPL grade when their loans are overdue over 90 days. Very seldom would a borrower with loan outstanding for over 90 days be retained in pass grade instead of impaired. Impaired borrowing accounts are typically transferred to management by the Special Assets Department, so that the prospect and means of recovery can be more independently evaluated, decided and implemented. The Special Assets Department may not take any immediate recovery action. It may even help in circumstances where the customer in question is deemed to be able to be rehabilitated and the collateral is important to the customer's continued business operation. The Group may at times join or seek agreement with other creditor banks to stand still in concert. Otherwise, the Group will take appropriate measures to preserve the customer's assets, to maximise recovery and to fast realise property collateral in a timely manner either by private sale or by public auction at prices that are in acceptable proximity with the average of several external valuations.

The Group adopts an objective individual impairment policy in compliance with the requirement of HKAS 39. Impairment requirement, if any, can always be traceable back to reasonably expected discounted repayment cash flows and/or the assessed net realisable value of the collateral.

(v) Renegotiated loans that would otherwise be past due or impaired

Restructuring activities include extended payment arrangements, approved external management plans, modification and deferral of payments. Following restructuring, a previously overdue customer account is reset to a normal status and managed together with other similar restructured debts by the Special Assets Department. Restructuring policies and practices are based on indicators or criteria which, in the judgement of management, indicate that payment will most likely continue. These policies are kept under continuous review. Renegotiated loans that would otherwise be past due or impaired totalled HK\$555,670,000 as at 31 December 2011 (2010: HK\$445,000). They are retained in classified loans as long as there is no sufficient good reasons to believe that the obligor will be able to sustainably meet the re-scheduled loan repayment terms.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素(續)  
債券及股票證券

(i) 按評級代理指定劃分之金融投資

下表列示於十二月三十一日按評級機構指定劃分之金融投資分析，乃根據標準普爾之評級或彼等相當於各自之金融投資類別進行。在沒有該等發行評級之情況下，則採用有關發行人採納之評級等級。

本集團 二零一一年	Group 2011	指定以公平 價值經收 益表入賬之 金融資產				總計 Total 千港元 HK\$' 000
		持作交易之 金融資產 Financial assets held for trading 千港元 HK\$' 000	Financial assets designated at fair value through profit or loss 千港元 HK\$' 000	備供銷售 金融投資 Available- for-sale financial investments 千港元 HK\$' 000	持有至到期 金融投資 Held-to- maturity investments 千港元 HK\$' 000	
AAA	AAA	-	123,234	1,472,644	1,164,239	2,760,117
AA-至AA+	AA- to AA+	140,621	-	10,384,953	-	10,525,574
A-至A+	A- to A+	101,767	185,535	17,053,385	-	17,340,687
低於A- 未評級	Lower than A- Unrated	-	400,462	2,940,467	-	3,340,929
		-	-	4,421,960	-	4,421,960
總計	Total	242,388	709,231	36,273,409	1,164,239	38,389,267

本集團 二零一零年	Group 2010	指定以公平 價值經收 益表入賬之 金融資產				總計 Total 千港元 HK\$' 000
		持作交易之 金融資產 Financial assets held for trading 千港元 HK\$' 000	Financial assets designated at fair value through profit or loss 千港元 HK\$' 000	備供銷售 金融投資 Available- for-sale financial investments 千港元 HK\$' 000	持有至到期 金融投資 Held-to- maturity investments 千港元 HK\$' 000	
AAA	AAA	252	124,165	2,875,564	1,164,056	4,164,037
AA-至AA+	AA- to AA+	9,739	-	10,152,250	-	10,161,989
A-至A+	A- to A+	58,550	416,015	16,323,669	-	16,798,234
低於A- 未評級	Lower than A- Unrated	-	411,165	3,287,056	-	3,698,221
		137,125	-	3,005,476	-	3,142,601
總計	Total	205,666	951,345	35,644,015	1,164,056	37,965,082

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(b) Credit quality (continued)  
Debt and equity securities

(i) Financial investments by rating agency designation

The table below presents an analysis of financial investments by rating agency designation at 31 December, based on S&P's ratings or their equivalent to the respective categories of financial investments. In the absence of such issue ratings, the rating scale adopted by the issuers is used.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素(續)  
債券及股票證券(續)

(i) 按評級代理指定劃分之金融投資(續)

本銀行 二零一一年	Bank 2011	持作交易之 金融資產	指定以公平 價值經收 益表入賬之 金融資產	備供銷售 金融投資	持有至到期 金融投資	總計 Total
		Financial assets held for trading 千港元 HK\$' 000	Financial assets designated at fair value through profit or loss 千港元 HK\$' 000	Available- for-sale financial investments 千港元 HK\$' 000	Held-to- maturity financial investments 千港元 HK\$' 000	
AAA	AAA	-	123,234	1,472,644	1,164,239	2,760,117
AA-至AA+	AA- to AA+	9,989	-	9,531,548	-	9,541,537
A-至A+	A- to A+	66,807	185,535	17,053,385	-	17,305,727
低於A- 未評級	Lower than A- Unrated	-	400,462	2,940,467	-	3,340,929
		-	-	4,421,647	-	4,421,647
總計	Total	76,796	709,231	35,419,691	1,164,239	37,369,957

本銀行 二零一零年	Bank 2010	持作交易之 金融資產	指定以公平 價值經收 益表入賬之 金融資產	備供銷售 金融投資	持有至到期 金融投資	總計 Total
		Financial assets held for trading 千港元 HK\$' 000	Financial assets designated at fair value through profit or loss 千港元 HK\$' 000	Available- for-sale financial investments 千港元 HK\$' 000	Held-to- maturity financial investments 千港元 HK\$' 000	
AAA	AAA	252	124,165	2,875,564	1,164,056	4,164,037
AA-至AA+	AA- to AA+	9,739	-	10,152,250	-	10,161,989
A-至A+	A- to A+	58,550	416,015	16,323,669	-	16,798,234
低於A- 未評級	Lower than A- Unrated	-	411,165	3,287,056	-	3,698,221
		-	-	3,005,163	-	3,005,163
總計	Total	68,541	951,345	35,643,702	1,164,056	37,827,644

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

##### (b) 信貸質素(續) 債券及股票證券(續)

##### (ii) 投資組合

於二零一一年十二月三十一日，本集團之債券組合為369億港元，較二零一零年十二月三十一日之359億港元增長2.8%，其中119億港元或組合之32%將於二零一二年到期。組合之大部分以美元及港元計值，而其餘以澳元、人民幣、歐元、英鎊、日圓及新加坡元等其他貨幣計值。該組合總額逾97%以備供銷售賬戶類別存置。該組合總額逾86%屬於投資級別類別內。本集團之債券組合根據嚴格及審慎之風險管理框架經營，並符合所有預先釐定之內部投資指引，該等內部投資指引由董事會每年進行一次審批。值得注意的是，本集團並無持有抵押債務債券(「CDO」)及美國次級按揭證券，但持有若干結構投資工具(「SIV」)及商業按揭抵押證券(「CMBS」)。

本銀行就投資票據組合(持有至到期票據除外)採納香港會計準則第39號的會計及價值減值政策。該等投資票據組合乃按月以市價計值，而通常採用數個可靠來源(就減值調整或永久價值下降而言乃選擇實際上最為保守之來源)所報之價格。

##### (c) 衍生工具

本集團對未平倉衍生合約金額嚴格控制。於任何時間，承受信貸風險之金額以有利於本集團之工具(即公平價值為正數之該等資產)，以現行公平價值為上限，就衍生工具而言只佔合約之一個小部分，或不受未償還工具之名義價值限制。由衍生工具交易所生的信貸風險是綜合於該交易對手按名義金額的整體放貸限額內一併管理。就信貸風險所獲得之抵押品或其他抵押乃以保證金形式或按市價計值虧損超過預先釐定限額時獲得。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (b) Credit quality (continued) Debt and equity securities (continued)

##### (ii) Investment portfolio

As at 31 December 2011, the Group's debt securities portfolio amounted to HK\$36.9 billion, with a 2.8% increase over the HK\$35.9 billion as at 31 December 2010. HK\$11.9 billion or 32% of the portfolio will mature in 2012. The majority of the portfolio are denominated in US\$ and HK\$ whereas the rest are in other currencies, such as AUD, CNY, EUR, GBP, JPY and SGD. Over 97% of the portfolio are kept in the available-for-sale book category. Over 86% of the portfolio falls within the investment grade category. The Group's debt securities portfolio operates under a strict and prudent risk management framework and is in compliance with all pre-determined internal investment guidelines, which are reviewed and approved by the Board of Directors annually. It is noteworthy that the Group has no exposure to collateralised debt obligations ("CDOs") and United States subprime mortgages but has some exposures to structured-investment vehicles ("SIVs") and commercial mortgage-backed securities ("CMBSs").

The Bank adopts HKAS 39 compliant accounting and value impairment policy for its investment paper portfolio other than the held-to-maturity ones. They are marked-to-market on a monthly basis, often with prices quoted by several reliable sources from which the more realistically conservative one is selected for impairment adjustment or permanent value diminution purpose.

##### (c) Derivatives

The Group maintains strict control limits on open derivative positions. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which is only a small fraction of the contracts in relation to derivatives, or is not limited to the notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with counterparties on nominal amounts. Collateral or other security is obtained for credit risk exposures either in the form of margin deposits or when the accrued marked-to-market loss exceeds a pre-determined threshold.



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(d) 總淨額結算安排

本集團與進行大量交易的交易對方訂立淨額結算協議，藉此進一步減少信貸風險。淨額結算協議不一定會導致財務狀況表上資產及債務的對銷，原因是交易通常還是按總額結算。然而，有關之信貸風險會藉著淨額結算協議降低，於拖欠發生時，便可以停止交收或按淨額結算。

(e) 信貸相關承諾

該等工具之主要目的是確保客戶有足夠資金應付其債務時。擔保及備用信用證乃本集團所作出不能撤回的保證，確認本集團將會在客戶未能向第三方履行責任時作出償付，而該等工具帶有與貸款相同之信貸風險。跟單及商業信用證為本集團書面承諾代表客戶授權第三方按訂明之條款及條件向本集團提取某一訂明金額之款項，這些付款承諾乃以相關之付運貨物作為抵押，因此較直接借貸之風險為低。

發出信貸之承諾代表以貸款、擔保書及信用證等形式確認已批核信貸之未動用部分。有關所發出信貸承擔之信貸風險，本集團面對之潛在損失風險應相當於未動用承諾之總額。

然而，即使在最壞的情況下，因為客戶大多還是未能滿足一些特定信貸要求，實際需支付之金額往往少於未動用承諾的總金額。本集團會控制信貸承諾之時間長短，因較長年期之承諾一般較短期承諾存在較大程度的信貸風險。

(f) 抵押品及其他改善信貸條件

本集團以物業按揭、其他以資產設立的已登記抵押、現金存款及擔保書之形式持有客戶貸款及墊款之抵押品。銀行同業貸款及墊款通常沒有抵押品，除非證券作為回購及證券買賣活動之一部分。至於因應貸款及墊款以外的金融資產而持有之抵押品則取決於該工具之性質。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(d) Master netting arrangements

The Group further restricts its exposure to credit risk 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 assets and liabilities in the statement of financial position, as transactions are usually settled on a gross basis. However, the credit risk 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.

(e) Credit-related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer to settle his obligations as required. Guarantees and standby letters of credit which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties carry the same credit risk as loans. Documentary and commercial letters of credit which are written undertakings by the Group on behalf of a customer authorising a third party to draw drafts on the Group up to a stipulated amount under specific terms and conditions are collateralised by the underlying shipments of goods to which they relate and therefore carry less risk than a direct lending.

Commitments to extend credit represent unused portions of authorisations to extend credit 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, even in the worst scenario, loss is likely to be 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.

(f) Collateral and other credit enhancements

The Group holds collateral against loans and advances to customers in the forms of mortgages over property, other registered securities over assets, cash deposits and guarantees. Collateral generally is not held over loans and advances to banks, except when securities are held as part of reverse repurchase and securities borrowing activity. Collateral held as security for financial assets other than loans and advances is determined by the nature of the instrument.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

##### (g) 信貸風險壓力測試

根據香港金融管理局監管政策指引，本集團定期在估計輕微、溫和及嚴重危機情況之可能信貸損失方面，進行信貸風險壓力測試。本集團根據一九九八年至二零零四年之亞洲金融危機期間(包括二零零三年沙士疫症及二零零八年金融海嘯)內之經驗數據進行信貸風險壓力測試。高級管理層風險管理委員會審閱壓力測試、其參數及其對本集團監管資本充足率之影響。如認為有必要，將採取臨時措施以控制可能的不利情況。

下表概述本集團之最近期交易對手信貸風險壓力測試之結果。

危機情況		Crisis scenario		二零一一年十二月三十一日 31 December 2011	二零一零年十二月三十一日 31 December 2010
輕微	不履約貸款級別(百萬港元)	Mild	NPL (HK\$ million)	3,367	3,571
	不履約貸款級別比率(%)		NPL ratio (%)	1.95%	2.46%
	預期信貸損失(百萬港元)		Expected credit loss (HK\$ million)	2,200	1,581
溫和	不履約貸款級別(百萬港元)	Moderate	NPL (HK\$ million)	4,222	4,313
	不履約貸款級別比率(%)		NPL ratio (%)	2.45%	2.97%
	預期信貸損失(百萬港元)		Expected credit loss (HK\$ million)	2,745	1,993
嚴重	不履約貸款級別(百萬港元)	Severe	NPL (HK\$ million)	4,999	4,989
	不履約貸款級別比率(%)		NPL ratio (%)	2.90%	3.44%
	預期信貸損失(百萬港元)		Expected credit loss (HK\$ million)	3,280	2,407

所有上述信貸風險報告每月由信貸委員會進行審閱或每季度由高級管理層風險管理委員會進行審閱。警告信號或政策偏離(如有)將予以調查、討論、調整或處理，及如有必要會於適當時候向董事會匯報以獲取有關資料、指示或批准。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (g) Credit risk stress test

In accordance with the HKMA's supervisory policy guidelines, the Group runs the counterparty credit risk stress test periodically in estimation of the probable credit loss in mild, moderate and severe crisis scenario. The Group performs the credit risk stress test on the basis of the empirical data during the Asian financial crisis spanning 1998 and 2004, including the 2003 SARS epidemic and the 2008 financial tsunami. The Senior Executive Risk Management Committee reviews the stress test, their parameters and their impact on the Group's regulatory capital adequacy ratio. Contingent measures will be devised to control possible adversities, if deemed necessary.

The following table summarises the result of the Group's latest credit risk stress tests for counterparties.

二零一一年十二月三十一日  
31 December 2011

二零一零年十二月三十一日  
31 December 2010

All the above credit risk reports are reviewed monthly by the Credit Committee or quarterly by the Senior Executive Risk Management Committee. Warning signals or policy deviations, if any, will be investigated, discussed, rectified or dealt with, and, if necessary, be reported to the Board in due course for information, instruction or approval.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理

市場風險為資產、負債與資產負債表外項目倉盤之市場利率及價格出現變化而引起溢利或虧損之風險。一般而言，本集團之市場風險與外匯、貨幣市場、債券及衍生工具及股票投資的持倉額相關。大部分資產負債表以外之衍生工具持倉額源自執行客戶相關指令及用作對沖之持倉額。基本上，向客戶提供結構性產品在大多數情況下乃按背對背方式提供，以因應本集團之風險承擔能力，並在維持本銀行之市場競爭力之同時，將市場風險盡量降低。董事會著重加強對市場風險之控制，包括對本銀行之自有及非銀行客戶交易運作之營運控制，為此董事會不時提出建議。

本集團市場風險管理之目標乃按照與本集團提供卓越金融產品及服務之地位以及符合本集團的風險特性之方式，優化回報及管控風險。

本集團將市場風險承擔分類為交易或非交易組合。交易組合包括市場莊家產生的該等倉盤及自營交易倉盤。非交易組合主要因對本集團的零售、企業及商業銀行資產及負債的有效外匯和利率管理而產生。

##### (a) 市場風險管理框架

各類交易之市場風險乃按照管理層及資產及負債管理委員會(「資產負債管理委員會」)制定之風險限額及指引進行管理，而重要事宜則由董事會審議。交易限額會有所增加以捕捉市場機會，但有關風險按照倉盤、止蝕、DV01、對沖值、伽瑪系數等限額之基準衡量及監察。每日風險管理由風險管理部之獨立市場風險單位進行，確保所有交易活動以恰當模式在許可之限額內進行。本集團之市場風險乃由資產負債管理委員會及高級管理層風險管理委員會進行審核，所有超出限額之例外情況均向資產負債管理委員會匯報。重大偏差(如有)將向董事會風險管理委員會上報，以引起其注意。定期進行壓力測試，以估計極端市況下可能造成之損失。本集團之稽核部亦定期對交易活動進行檢討及測試，以確保符合所有內部指引。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management

Market risk is the risk that market rates and prices on assets, liabilities and off-balance sheet positions change, thus causing profits or losses. Generally, the Group's market risk is associated with its positions in foreign exchange, money market, debt securities, derivatives and stocks. Most off-balance sheet derivative positions arise from the execution of customer-related orders and positions taken for hedging purposes. Structured products are basically offered to customers in most cases on a back-to-back basis to maintain the Bank's market competitiveness at minimal market risk, commensurate with the Group's risk appetite. The Board places material emphasis on market risk control, including the operational control of the Bank's proprietary and non-bank customer dealing operation, for which regular Board's initiatives are made.

The objective of the Group's market risk management is to optimise return and control market risk in ways consistent with the Group's risk profile and its status as a premier provider of financial products and services.

The Group classifies exposures to market risk into either trading or non-trading portfolios. Trading portfolios include those positions arising from market-making and proprietary trading positions. Non-trading portfolios primarily arise from the effective foreign exchange and interest rate management of the Group's retail, corporate and commercial banking assets and liabilities.

##### (a) Market risk management framework

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the Management and the Asset and Liability Management Committee (the "ALCO"), and for prominent issues, reviewed by the Board of Directors. Trading limits are increased for opportunities in the market. Exposures are measured and monitored against limits on positions, stop-loss, DV01, delta, gamma, etc. Daily risk monitoring is carried out by an independent market risk unit of the Risk Management Department, which ensures all dealing activities are conducted in a proper mode and within approved limits. The Group's market risk exposures are reviewed by the ALCO and the Senior Executive Risk Management Committee. All exceptions to limits are reported to the ALCO. Important derivations, if any, will be escalated to the attention of the Risk Management Committee of Board of Directors. Stress tests are performed regularly to estimate the possible losses under extreme circumstances. The Group's Internal Audit Department also performs regular review and testing on dealing activities to ensure compliance with all internal guidelines.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

(a) 市場風險管理框架(續)

此外，多項可靠的財資系統已獲採用，配合預定的止蝕政策以進一步加強控制及監管各個職能及限制提高交易限額所帶來的風險。於二零零九年至二零一二年正分階段安裝一項強化系統，旨在最終加強本集團之市場風險管理及結構性產品之對手信貸風險控制。

(b) 市場風險計量

為量化因本銀行之交易及非交易活動而產生之市場風險所使用之計量技術包括敏感度分析、壓力測試及風險水平(VaR)。敏感度措施、集中及止損限額乃使用作為風險管理工具。限額乃就每個組合、產品及風險類型進行設定。壓力測試乃定期進行以評估在極端情況下之潛在虧損。資產負債管理委員會及高級管理層風險管理委員會定期審閱壓力測試結果。目前已採納VaR作為計量債券投資組合之市場風險之其中一種方法。

(c) 利率風險

利率風險乃本集團之持倉額可能受到市場利率變動不利影響之風險。利率風險主要因計息資產與負債之到期日錯配及收益率曲線變動而產生。利率風險亦根據資產負債管理委員會批准及監控之風險限額管理，風險管理部亦會參與。非交易組合之利率風險乃每月計量一次，並向資產負債管理委員會匯報有關結果。

本集團透過訂立資產負債表內或以外之利率風險對沖工具方式管理其利率風險。對沖活動之功效乃定期根據香港會計準則第39號進行評估。本集團之利率風險倉盤進一步定期報告予資產負債管理委員會及高級管理層風險管理委員會並由其仔細審查。

用以融資港元資產之外幣資金，一般會採用貨幣掉期或遠期外匯合約對沖，以抵銷外匯風險。

本集團將採用及依賴止損限額、管理層設定限額、壓力測試及安裝軟件系統的方式以達到監管其利率風險的目的。集團運用各種系統或正在裝配新系統以配合市場價格計算，風險水平量度，和市場風險壓力測試。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

(a) Market risk management framework (continued)

Besides, various reputable treasury systems are being used to further strengthen the functions of control and monitoring, supplemented as mentioned by, among others, predetermined stop-loss limits to keep the risk of increased trading limits at bay. An enhanced system is in process of installation with implementation in phases during 2009 through 2012, with a view to ultimately strengthen the Group's market risk management and counterparty credit risk control for structured products.

(b) Measurement of market risk

Measurement techniques used to quantify the market risk arising from the Bank's trading and non-trading activities include sensitivity analysis, stress testing and Value-at-Risk (VaR). Sensitivity measures, concentration and stop-loss limits are used as the risk management tools. Limits are set for each portfolio, product and risk type. Stress tests are performed regularly to assess the potential losses under extreme circumstances. The ALCO and the Senior Executive Risk Management Committee review stress test results on a regular basis. VaR is adopted as one of the market risk measures for debt securities investment portfolio.

(c) Interest rate risk

Interest rate risk is the risk that the Group's position may be adversely affected by a change in market interest rates. Interest rate risk arises mainly from the maturity mismatch of interest-bearing assets and liabilities and yield curve movements. Interest-rate risk exposures are managed within risk limits approved and monitored by the ALCO with the participation of the Risk Management Department. Interest rate risk exposures in non-trading portfolio are measured once a month and the results are reported to the ALCO.

The Group manages its interest rate risk by way of entering into on or off-balance sheet interest rate risk hedging instruments. The effectiveness of the hedging activities is assessed regularly in accordance with HKAS 39. The Group's interest rate risk position is further regularly reported to and scrutinised by the ALCO and the Senior Executive Risk Management Committee.

Foreign currency funding used to fund Hong Kong dollar assets is normally hedged using currency swaps or forward exchange contracts to neutralise the foreign exchange risk.

The Group will use and counts on stop-loss limit, management trigger limits, stress test and a software system in installation to manage its interest rate risk. Systems are installed or being installed to facilitate mark-to-market, VaR measurement and market risk stress test.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 市場風險管理(續)

#### 4.3 Market risk management (continued)

##### (c) 利率風險(續)

下表概述本集團所面臨之利率風險，並按賬面值列示本集團之資產及負債，而資產及負債則按重定息日或到期日(以較早者為準)分類。

##### (c) Interest rate risk (continued)

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

本集團	Group	一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	不計息 Non-interest bearing 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零一一年十二月三十一日	At 31 December 2011							
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	109,830,781	-	-	-	-	2,284,514	112,115,295
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	4,515,467	5,345,337	-	-	-	9,860,804
持作交易用途金融資產	Financial assets held for trading	-	-	25	54,525	6,802	181,036	242,388
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	180,469	528,762	-	-	709,231
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,076,533	2,076,533
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	125,918,414	60,986,376	45,588,517	3,259,495	1,534,572	201,302	237,488,676
備供銷售金融投資	Available-for-sale financial investments	5,138,921	8,077,125	3,807,977	17,765,315	925,926	558,145	36,273,409
持有至到期金融投資	Held-to-maturity financial investments	-	699,584	464,655	-	-	-	1,164,239
其他資產	Other assets	512,595	-	-	-	-	4,515,182	5,027,777
<b>總資產</b>	<b>Total assets</b>	<b>241,400,711</b>	<b>74,278,552</b>	<b>55,386,980</b>	<b>21,608,097</b>	<b>2,467,300</b>	<b>9,816,712</b>	<b>404,958,352</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	34,958,029	7,728,660	9,984,281	-	-	1,699,955	54,370,925
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,174,582	2,174,582
客戶存款	Deposits from customers	139,137,833	48,091,703	43,219,497	3,456,550	-	28,716,480	262,622,063
已發行存款證	Certificates of deposit issued	5,928,075	16,005,450	8,601,010	5,649,094	-	-	36,183,629
已發行債券	Debt securities in issue	3,276,964	590,429	1,094,511	600,000	-	11,540	5,573,444
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	2,486,016	3,175,264	-	1,839,238	3,856,180	-	11,356,698
其他負債	Other liabilities	144,765	-	-	-	-	3,450,774	3,595,539
<b>負債總額</b>	<b>Total liabilities</b>	<b>185,931,682</b>	<b>75,591,506</b>	<b>62,899,299</b>	<b>11,544,882</b>	<b>3,856,180</b>	<b>36,053,331</b>	<b>375,876,880</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>55,469,029</b>	<b>(1,312,954)</b>	<b>(7,512,319)</b>	<b>10,063,215</b>	<b>(1,388,880)</b>	<b>(26,236,619)</b>	<b>29,081,472</b>



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

本集團	Group	一個月內	一至三個月	三至十二個月	一至五年	五年以上	不計息	總計
		Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Non-interest bearing	
二零一零年十二月三十一日	At 31 December 2010	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	33,424,924	-	-	-	-	496,897	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	2,827,114	1,073,569	-	-	-	3,900,683
持作交易用途金融資產	Financial assets held for trading	-	-	14,104	25,555	6,442	159,565	205,666
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	228,000	723,345	-	-	951,345
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,884,841	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	127,774,664	40,668,968	12,893,382	1,646,897	1,444,589	629,928	185,058,428
備供銷售金融投資	Available-for-sale financial investments	4,569,709	9,956,044	1,766,576	17,063,749	1,414,733	873,204	35,644,015
持有至到期金融投資	Held-to-maturity financial investments	-	699,713	464,343	-	-	-	1,164,056
其他資產	Other assets	515,309	-	-	-	-	3,692,289	4,207,598
<b>總資產</b>	<b>Total assets</b>	<b>166,284,606</b>	<b>54,151,839</b>	<b>16,439,974</b>	<b>19,459,546</b>	<b>2,865,764</b>	<b>7,736,724</b>	<b>266,938,453</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	11,911,116	7,431,456	7,404,295	-	-	1,131,825	27,878,692
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,429,252	2,429,252
客戶存款	Deposits from customers	113,741,629	34,353,541	32,266,744	2,733,177	28,424	10,420,036	193,543,551
已發行存款證	Certificates of deposit issued	5,051,362	1,091,187	1,164,621	3,330,662	-	-	10,637,832
已發行債券	Debt securities in issue	-	108,799	-	-	-	108,594	217,393
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	2,487,520	3,176,580	-	-	3,855,348	-	9,519,448
其他負債	Other liabilities	183,302	-	-	-	-	2,380,152	2,563,454
<b>負債總額</b>	<b>Total liabilities</b>	<b>133,374,929</b>	<b>46,161,563</b>	<b>40,835,660</b>	<b>6,063,839</b>	<b>3,883,772</b>	<b>16,469,859</b>	<b>246,789,622</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>32,909,677</b>	<b>7,990,276</b>	<b>(24,395,686)</b>	<b>13,395,707</b>	<b>(1,018,008)</b>	<b>(8,733,135)</b>	<b>20,148,831</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

本集團	Group	一個月內	一至三個月	三至十二個月	一至五年	五年以上	不計息	總計
		Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Non-interest bearing	
二零一零年十二月三十一日	At 31 December 2010	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	33,424,924	-	-	-	-	496,897	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	2,827,114	1,073,569	-	-	-	3,900,683
持作交易用途金融資產	Financial assets held for trading	-	-	14,104	25,555	6,442	159,565	205,666
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	228,000	723,345	-	-	951,345
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,884,841	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	127,774,664	40,668,968	12,893,382	1,646,897	1,444,589	629,928	185,058,428
備供銷售金融投資	Available-for-sale financial investments	4,569,709	9,956,044	1,766,576	17,063,749	1,414,733	873,204	35,644,015
持有至到期金融投資	Held-to-maturity financial investments	-	699,713	464,343	-	-	-	1,164,056
其他資產	Other assets	515,309	-	-	-	-	3,692,289	4,207,598
<b>總資產</b>	<b>Total assets</b>	<b>166,284,606</b>	<b>54,151,839</b>	<b>16,439,974</b>	<b>19,459,546</b>	<b>2,865,764</b>	<b>7,736,724</b>	<b>266,938,453</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	11,911,116	7,431,456	7,404,295	-	-	1,131,825	27,878,692
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,429,252	2,429,252
客戶存款	Deposits from customers	113,741,629	34,353,541	32,266,744	2,733,177	28,424	10,420,036	193,543,551
已發行存款證	Certificates of deposit issued	5,051,362	1,091,187	1,164,621	3,330,662	-	-	10,637,832
已發行債券	Debt securities in issue	-	108,799	-	-	-	108,594	217,393
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	2,487,520	3,176,580	-	-	3,855,348	-	9,519,448
其他負債	Other liabilities	183,302	-	-	-	-	2,380,152	2,563,454
<b>負債總額</b>	<b>Total liabilities</b>	<b>133,374,929</b>	<b>46,161,563</b>	<b>40,835,660</b>	<b>6,063,839</b>	<b>3,883,772</b>	<b>16,469,859</b>	<b>246,789,622</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>32,909,677</b>	<b>7,990,276</b>	<b>(24,395,686)</b>	<b>13,395,707</b>	<b>(1,018,008)</b>	<b>(8,733,135)</b>	<b>20,148,831</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 市場風險管理(續)

#### 4.3 Market risk management (continued)

##### (c) 利率風險(續)

##### (c) Interest rate risk (continued)

本銀行 二零一一年十二月三十一日	Bank At 31 December 2011	一個月內	一至三個月	三至十二個月	一至五年	五年以上	不計息	總計 Total 千港元
		Up to 1 month 千港元 HK\$'000	1-3 months 千港元 HK\$'000	3-12 months 千港元 HK\$'000	1-5 years 千港元 HK\$'000	Over 5 years 千港元 HK\$'000	Non-interest bearing 千港元 HK\$'000	
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	98,133,572	-	-	-	-	2,203,435	100,337,007
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	364,201	6,207,349	815,624	-	-	-	7,387,174
持作交易用途金融資產	Financial assets held for trading	-	-	25	54,525	6,802	15,444	76,796
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	180,469	528,762	-	-	709,231
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,076,533	2,076,533
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	111,796,939	57,713,451	40,213,516	1,313,744	1,006,948	201,302	212,245,900
備供銷售金融投資	Available-for-sale financial investments	4,645,446	7,955,758	3,569,414	17,765,314	925,926	557,833	35,419,691
持有至到期金融投資	Held-to-maturity financial investments	-	699,584	464,655	-	-	-	1,164,239
其他資產	Other assets	512,595	-	-	-	-	8,202,292	8,714,887
<b>總資產</b>	<b>Total assets</b>	<b>215,452,753</b>	<b>72,576,142</b>	<b>45,243,703</b>	<b>19,662,345</b>	<b>1,939,676</b>	<b>13,256,839</b>	<b>368,131,458</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	32,160,531	6,899,007	9,455,031	-	-	1,969,604	50,484,173
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,174,582	2,174,582
客戶存款	Deposits from customers	126,042,229	45,379,314	31,096,076	572,504	-	29,369,909	232,460,032
已發行存款證	Certificates of deposit issued	5,928,075	16,005,450	8,601,010	5,649,094	-	-	36,183,629
已發行債券	Debt securities in issue	3,276,964	590,429	1,094,511	600,000	-	11,540	5,573,444
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	2,486,016	3,175,264	-	1,839,238	3,856,180	-	11,356,698
其他負債	Other liabilities	144,765	-	-	-	-	2,831,593	2,976,358
<b>負債總額</b>	<b>Total liabilities</b>	<b>170,038,580</b>	<b>72,049,464</b>	<b>50,246,628</b>	<b>8,660,836</b>	<b>3,856,180</b>	<b>36,357,228</b>	<b>341,208,916</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>45,414,173</b>	<b>526,678</b>	<b>(5,002,925)</b>	<b>11,001,509</b>	<b>(1,916,504)</b>	<b>(23,100,389)</b>	<b>26,922,542</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 市場風險管理(續)

#### 4.3 Market risk management (continued)

##### (c) 利率風險(續)

##### (c) Interest rate risk (continued)

		一個月內 Up to 1 month 千港元 HK\$' 000	一至三個月 1-3 months 千港元 HK\$' 000	三至十二個月 3-12 months 千港元 HK\$' 000	一至五年 1-5 years 千港元 HK\$' 000	五年以上 Over 5 years 千港元 HK\$' 000	不計息 Non-interest bearing 千港元 HK\$' 000	總計 Total 千港元 HK\$' 000
本銀行 二零一零年十二月三十一日	Bank At 31 December 2010							
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	29,623,866	-	-	-	-	442,082	30,065,948
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	328,664	4,675,962	1,520,622	-	-	-	6,525,248
持作交易用途金融資產	Financial assets held for trading	-	-	14,104	25,555	6,442	22,440	68,541
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	228,000	723,345	-	-	951,345
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,884,841	1,884,841
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	119,374,851	36,667,538	7,824,496	157,028	1,115,033	629,928	165,768,874
備供銷售金融投資	Available-for-sale financial investments	4,569,709	9,956,044	1,766,576	17,063,749	1,414,733	872,891	35,643,702
持有至到期金融投資	Held-to-maturity financial investments	-	699,713	464,343	-	-	-	1,164,056
其他資產	Other assets	515,309	-	-	-	-	5,884,322	6,399,631
<b>總資產</b>	<b>Total assets</b>	154,412,399	51,999,257	11,818,141	17,969,677	2,536,208	9,736,504	248,472,186
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融機構 之存款及結餘	Deposits from banks and other financial institutions	9,918,626	6,638,446	7,086,691	-	-	1,133,420	24,777,183
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,429,252	2,429,252
客戶存款	Deposits from customers	109,551,270	32,707,272	25,328,297	825,774	28,424	11,037,178	179,478,215
已發行存款證	Certificates of deposit issued	5,051,362	1,091,187	1,164,621	3,330,662	-	-	10,637,832
已發行債券	Debt securities in issue	-	108,799	-	-	-	108,594	217,393
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	2,487,520	3,176,580	-	-	3,855,348	-	9,519,448
其他負債	Other liabilities	183,302	-	-	-	-	2,397,156	2,580,458
<b>負債總額</b>	<b>Total liabilities</b>	127,192,080	43,722,284	33,579,609	4,156,436	3,883,772	17,105,600	229,639,781
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	27,220,319	8,276,973	(21,761,468)	13,813,241	(1,347,564)	(7,369,096)	18,832,405

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

###### 交易組合

本集團對利率風險之監控乃根據有關屬於市場風險限額內交易之受限個別營運及一系列董事會授權之可允許工具進行。尤其是，衍生產品之交易受到健全之監控系統支持，而更為複雜之衍生工具基本上是以背靠背基準進行交易。敏感度措施、集中及止損限額乃作為風險管理工具使用。風險限額乃每日進行獨立監察。

###### 非交易組合

非交易組合(亦稱為「銀行賬戶」)之利率風險管理之主要目標是優化淨利息收入但不至於承受過多風險，這由金融市場部(「金融市場部」)每日進行，並在資產負債管理委員會監督下管理非庫務業務之利率風險。當產品之行為特徵與其合同特徵不同時，則對行為特徵進行評估以釐定彼等之實際相關利率風險。資產負債管理委員會監察所有該等行為為假設及利率風險狀況，以確保彼等符合董事會所確定之利率風險限額。利率風險限額乃就規管因非交易組合產生之利率風險而設定。該等限額定期進行測量及獨立監察。

本集團就其銀行賬戶面對之利率風險主要包括以下四個形式：重新定價(或到期日錯配)風險、收益率曲線風險、基準風險及期權風險。利率風險乃就有關盈利/經濟價值之利率變動而計量，並假設所有其他因素維持不變，如金融市場部或其他業務部門中並無採取任何行動以減低此利率風險之影響而所有到期項目之利率按同一金額計算。預付款及提前償還客戶貸款或提取存款通常不予接受或收取費用。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

###### Trading portfolio

The Group's control of interest rate risk is based on restricting individual operations to trading within the market risk limits, and a list of permissible instruments authorised by the Board. In particular, trading in the derivative products is supported by robust control systems whereas more complicated derivatives are basically undertaken on a back-to-back basis. Sensitivity measures, concentration and stop-loss limits are used as the risk management tools. Risk limits are independently monitored on a daily basis.

###### Non-trading portfolio

The principal objective of interest rate risk management of non-trading portfolios (also known as "banking book") is to optimise net interest income but without exposing to excessive risk. This is done on a daily basis by the Global Markets and Trading Department ("GMT") taking over the interest rate risk in non-treasury business under the supervision of the ALCO. When the behavioural characteristics of a product differ from its contractual characteristics, the behavioural characteristics are assessed to determine their actual underlying interest rate risk. The ALCO monitors all such behavioural assumptions and interest rate risk positions to ensure they comply with interest rate risk limits established by the Board. Interest rate risk limits are set for the purpose of governing the interest rate risk arising from non-trading portfolio. The limits are measured and independently monitored on a regular basis.

There are four primary forms of interest rate risk faced by the Group with regard to its banking book: re-pricing (or maturity mismatch) risk, yield curve risk, basis risk and option risk. Interest rate risk is measured in relation to the impact of changes in interest rates on earnings or economic values assuming all other factors remain constant, e.g., no action taken by GMT or other business units to mitigate the impact of this interest rate risk and interest rates of all maturities move by the same amount. Prepayment and early withdrawal of customer loans or deposits are usually not entertained or with fees paid.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

銀行賬戶之利率風險  
盈利或經濟價值對利率變動的敏感度概  
要如下：

		2011 港元 HK\$ 百萬港元 HK\$ million	2011 美元 US\$ 百萬港元 HK\$ million	2011 人民幣 RMB 百萬港元 HK\$ million	2011 歐元 EUR 百萬港元 HK\$ million	2010 港元 HK\$ 百萬港元 HK\$ million	2010 美元 US\$ 百萬港元 HK\$ million	2010 人民幣 RMB 百萬港元 HK\$ million	2010 歐元 EUR 百萬港元 HK\$ million
倘利率上調200個 基點對未來12個月 的盈利影響	Impact on earnings over the next 12 months if interest rates rise by 200 basis points	(77)	558	122	(4)	338	166	(87)	(19)
倘利率上調200個 基點對經濟價值 的影響有關	Impact on economic value if interest rates rise by 200 basis points	(71)	470	(27)	-	(126)	536	19	1

分析乃根據以下假設進行：

- (i) 收益率曲線及利率出現平行移動；
- (ii) 組合並無其他變動；
- (iii) 沒有提早償還貸款；及
- (iv) 沒有固定到期日的存款於翌日再定息。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

Interest rate exposures in banking book  
Sensitivities of earnings or economic value to interest rate  
changes are summarised below:

The analysis is based on the following assumptions:

- (i) there is a parallel shift in the yield curve and in interest rates;
- (ii) there are no other changes to the portfolio;
- (iii) there is no loan prepayment; and
- (iv) deposits without fixed maturity dates are repriced on the next day.



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

##### 敏感度分析

下表顯示有關本銀行分別於二零一一年及二零一零年十二月對交易賬項及投資組合進行最後一次之壓力測試。本年度壓力測試之測試情況分析(孳息曲線變動之基點)代表在所有其他變量維持不變的情況下,本銀行之收益表對利率之合理可能的敏感度:

##### 二零一一年 利率交易之利率風險壓力測試

千港元  
HK\$'000

孳息曲線變動	Yield curve shift	情況分析					
		輕微		溫和		嚴重	
		-100個基點	+100個基點	-200個基點	+200個基點	-300個基點	+300個基點
		-100 bps	+100 bps	-200 bps	+200 bps	-300 bps	+300 bps
二零一一年 十二月	December 2011	(8,834)	(2,154)	(20,567)	(4,295)	(26,550)	(6,415)

##### 投資賬項債券之利率風險 (HTM賬戶及EFN除外)

千港元  
HK\$'000

孳息曲線變動	Yield curve shift	情況分析						
		輕微	溫和	嚴重	孳息曲線上升		孳息曲線變平	
		Light	Moderate	Extreme	Yield curve steepen		Yield curve flatten	
		+100個基點	+200個基點	+300個基點	100個基點	300個基點	100個基點	300個基點
		+100 bps	+200 bps	+300 bps	100 bps	300 bps	100 bps	300 bps
二零一一年 十二月	December 2011	(47,638)	(96,256)	(144,921)	(47,747)	(153,020)	(47,199)	(141,524)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

##### Sensitivity analysis

The tables below show the last stress tests on the Bank's trading and investment portfolios conducted in December 2011 and 2010 respectively. The testing scenario (bps of yield curve shift) of the stress test represents the sensitivity to a reasonable possible change in interest rates, with all other variables held constant, of the Bank's income statement:

##### 2011 Interest rate stress test for interest rate trading

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

敏感度分析(續)

二零一零年

利率交易之利率風險壓力測試

千港元

HK\$'000

孳息曲線變動	Yield curve shift	情況分析					
		輕微 Light		溫和 Moderate		嚴重 Extreme	
		-100個基點 -100 bps	+100個基點 +100 bps	-200個基點 -200 bps	+200個基點 +200 bps	-300個基點 -300 bps	+300個基點 +300 bps
二零一零年	December						
十二月	2010	(4,152)	(31,018)	(8,351)	(61,568)	(12,598)	(91,443)

##### 投資賬項債券之利率風險 (HTM賬戶及EFN除外)

千港元

HK\$'000

孳息曲線變動	Yield curve shift	情況分析						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孳息曲線上升 Yield curve steepen		孳息曲線變平 Yield curve flatten	
		+100個基點 +100 bps	+200個基點 +200 bps	+300個基點 +300 bps	100個基點 100 bps	300個基點 300 bps	100個基點 100 bps	300個基點 300 bps
二零一零年	December							
十二月	2010	(307,851)	(568,936)	(811,963)	(201,347)	(498,724)	(165,119)	(414,232)

##### (d) 貨幣風險

貨幣風險乃金融工具之價值因外匯變化而將出現波動之風險。

本集團之外匯風險主要包括金融市場部進行之外匯交易及源自於本集團銀行業務之貨幣風險。因非交易業務產生之貨幣風險乃轉至金融市場部，以按董事會所批准之外匯倉盤限額進行集中化管理。管理層按貨幣對倉盤設定限額。風險管理部依據經批准限額對倉盤進行逐日獨立監察。

下表概述本集團及本銀行面對之外匯風險。該表包括本集團及本銀行按賬面值列賬之資產及負債，按貨幣進行分類。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

Sensitivity analysis (continued)

2010

Interest rate stress test for interest rate trading

孳息曲線變動	Yield curve shift	情況分析					
		輕微 Light		溫和 Moderate		嚴重 Extreme	
		-100個基點 -100 bps	+100個基點 +100 bps	-200個基點 -200 bps	+200個基點 +200 bps	-300個基點 -300 bps	+300個基點 +300 bps
二零一零年	December						
十二月	2010	(4,152)	(31,018)	(8,351)	(61,568)	(12,598)	(91,443)

##### Interest rate risk for investment book debt securities (exclude HTM book and EFNs)

千港元

HK\$'000

孳息曲線變動	Yield curve shift	情況分析						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孳息曲線上升 Yield curve steepen		孳息曲線變平 Yield curve flatten	
		+100個基點 +100 bps	+200個基點 +200 bps	+300個基點 +300 bps	100個基點 100 bps	300個基點 300 bps	100個基點 100 bps	300個基點 300 bps
二零一零年	December							
十二月	2010	(307,851)	(568,936)	(811,963)	(201,347)	(498,724)	(165,119)	(414,232)

##### (d) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Group's foreign exchange exposures mainly comprise foreign exchange dealing by GMT and currency exposures originated from the Group's banking business. Currency exposures arising from non-trading businesses are transferred to GMT for centralised management within foreign exchange position limits approved by the Board of Directors. Management has set limits on positions by currency. Positions are independently monitored by Risk Management Department against the approved limits on a daily basis.

The tables below summarise the Group's and the Bank's exposure to foreign currency exchange risk. Included in the tables are the Group's and the Bank's assets and liabilities at carrying amounts, categorised by currency.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

本集團 二零一一年十二月三十一日	Group At 31 December 2011	港元	美元	其他	總計
		HK\$ 千港元 HK\$'000	US\$ 千港元 HK\$'000	Other 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與及其他金融機構之結存	Cash and balances with banks and other financial institutions	33,056,139	40,949,438	38,109,718	112,115,295
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	300,000	110,364	9,450,440	9,860,804
持作交易用途金融資產	Financial assets held for trading	181,036	6,802	54,550	242,388
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	104,790	604,441	-	709,231
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	89,489,716	89,401,032	58,597,928	237,488,676
備供銷售金融投資	Available-for-sale financial investments	1,443,296	24,697,363	10,132,750	36,273,409
持有至到期金融投資	Held-to-maturity financial investments	1,164,239	-	-	1,164,239
於聯營公司之投資	Investment in an associate	213,667	-	-	213,667
商譽及其他無形資產	Goodwill and other intangible assets	972,363	-	45,115	1,017,478
投資物業	Investment properties	43,400	-	32,416	75,816
物業及設備	Property, plant and equipment	458,899	-	134,595	593,494
其他資產	Other assets	939,287	1,808,739	379,296	3,127,322
<b>總額</b>	<b>Total</b>	<b>128,366,832</b>	<b>157,578,179</b>	<b>116,936,808</b>	<b>402,881,819</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	19,393,050	23,523,891	11,453,984	54,370,925
客戶存款	Deposits from customers	117,502,624	64,138,949	80,980,490	262,622,063
已發行存款證	Certificates of deposit issued	3,864,550	18,140,079	14,179,000	36,183,629
已發行債券	Debt securities in issue	3,111,540	2,338,493	123,411	5,573,444
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	1,000,000	8,517,460	1,839,238	11,356,698
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,154,806	1,226,858	1,213,875	3,595,539
<b>總額</b>	<b>Total</b>	<b>146,026,570</b>	<b>117,885,730</b>	<b>109,789,998</b>	<b>373,702,298</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>(17,659,738)</b>	<b>39,692,449</b>	<b>7,146,810</b>	<b>29,179,521</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>76,334,872</b>	<b>24,819,304</b>	<b>17,426,347</b>	<b>118,580,523</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

本集團	Group	港元	美元	其他	總計
二零一零年十二月三十一日	At 31 December 2010	HK\$	US\$	Other	Total
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	11,702,524	11,208,845	11,010,452	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	2,137,712	1,762,971	3,900,683
持作交易用途金融資產	Financial assets held for trading	159,816	6,442	39,408	205,666
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	334,916	616,429	-	951,345
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	97,949,598	66,134,963	20,973,867	185,058,428
備供銷售金融投資	Available-for-sale financial investments	2,620,676	26,782,641	6,240,698	35,644,015
持有至到期金融投資	Held-to-maturity financial investments	1,164,056	-	-	1,164,056
於聯營公司之投資	Investment in an associate	192,987	-	-	192,987
商譽及其他無形資產	Goodwill and other intangible assets	972,412	-	44,235	1,016,647
投資物業	Investment properties	28,000	-	25,765	53,765
物業及設備	Property, plant and equipment	408,257	-	93,594	501,851
其他資產	Other assets	996,535	1,212,620	233,193	2,442,348
<b>總額</b>	<b>Total</b>	<b>116,529,777</b>	<b>108,099,652</b>	<b>40,424,183</b>	<b>265,053,612</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	8,427,673	15,592,075	3,858,944	27,878,692
客戶存款	Deposits from customers	94,533,521	68,162,543	30,847,487	193,543,551
已發行存款證	Certificates of deposit issued	5,698,472	2,389,793	2,549,567	10,637,832
已發行債券	Debt securities in issue	108,594	108,799	-	217,393
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	1,000,000	8,519,448	-	9,519,448
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,116,775	942,332	504,347	2,563,454
<b>總額</b>	<b>Total</b>	<b>110,885,035</b>	<b>95,714,990</b>	<b>37,760,345</b>	<b>244,360,370</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>5,644,742</b>	<b>12,384,662</b>	<b>2,663,838</b>	<b>20,693,242</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>68,933,364</b>	<b>33,409,097</b>	<b>2,950,492</b>	<b>105,292,953</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

本集團	Group	港元	美元	其他	總計
二零一零年十二月三十一日	At 31 December 2010	HK\$	US\$	Other	Total
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	11,702,524	11,208,845	11,010,452	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	2,137,712	1,762,971	3,900,683
持作交易用途金融資產	Financial assets held for trading	159,816	6,442	39,408	205,666
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	334,916	616,429	-	951,345
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	97,949,598	66,134,963	20,973,867	185,058,428
備供銷售金融投資	Available-for-sale financial investments	2,620,676	26,782,641	6,240,698	35,644,015
持有至到期金融投資	Held-to-maturity financial investments	1,164,056	-	-	1,164,056
於聯營公司之投資	Investment in an associate	192,987	-	-	192,987
商譽及其他無形資產	Goodwill and other intangible assets	972,412	-	44,235	1,016,647
投資物業	Investment properties	28,000	-	25,765	53,765
物業及設備	Property, plant and equipment	408,257	-	93,594	501,851
其他資產	Other assets	996,535	1,212,620	233,193	2,442,348
<b>總額</b>	<b>Total</b>	<b>116,529,777</b>	<b>108,099,652</b>	<b>40,424,183</b>	<b>265,053,612</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	8,427,673	15,592,075	3,858,944	27,878,692
客戶存款	Deposits from customers	94,533,521	68,162,543	30,847,487	193,543,551
已發行存款證	Certificates of deposit issued	5,698,472	2,389,793	2,549,567	10,637,832
已發行債券	Debt securities in issue	108,594	108,799	-	217,393
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	1,000,000	8,519,448	-	9,519,448
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,116,775	942,332	504,347	2,563,454
<b>總額</b>	<b>Total</b>	<b>110,885,035</b>	<b>95,714,990</b>	<b>37,760,345</b>	<b>244,360,370</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>5,644,742</b>	<b>12,384,662</b>	<b>2,663,838</b>	<b>20,693,242</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>68,933,364</b>	<b>33,409,097</b>	<b>2,950,492</b>	<b>105,292,953</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

本銀行	Bank	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零一一年十二月三十一日	At 31 December 2011				
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	33,285,068	39,267,644	27,784,295	100,337,007
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	92,200	1,908,250	5,386,724	7,387,174
持作交易用途金融資產	Financial assets held for trading	15,444	6,802	54,550	76,796
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	104,790	604,441	-	709,231
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	89,336,930	87,595,731	35,313,239	212,245,900
備供銷售金融投資	Available-for-sale financial investments	1,442,984	24,697,363	9,279,344	35,419,691
持有至到期金融投資	Held-to-maturity financial investments	1,164,239	-	-	1,164,239
於聯營公司之投資	Investment in an associate	138,138	-	-	138,138
於附屬公司之投資	Investments in subsidiaries	400,403	-	3,567,704	3,968,107
商譽及其他無形資產	Goodwill and other intangible assets	949,908	-	-	949,908
投資物業	Investment properties	43,400	-	-	43,400
物業及設備	Property, plant and equipment	458,465	-	-	458,465
其他資產	Other assets	1,023,666	1,807,059	326,144	3,156,869
<b>總額</b>	<b>Total</b>	<b>128,455,635</b>	<b>155,887,290</b>	<b>81,712,000</b>	<b>366,054,925</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	19,549,865	22,662,275	8,272,033	50,484,173
客戶存款	Deposits from customers	117,965,596	63,622,850	50,871,586	232,460,032
已發行存款證	Certificates of deposit issued	3,864,550	18,140,079	14,179,000	36,183,629
已發行債券	Debt securities in issue	3,111,540	2,338,493	123,411	5,573,444
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	8,517,460	1,839,238	11,356,698
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,231,248	1,223,446	521,664	2,976,358
<b>總額</b>	<b>Total</b>	<b>146,722,799</b>	<b>116,504,603</b>	<b>75,806,932</b>	<b>339,034,334</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>(18,267,164)</b>	<b>39,382,687</b>	<b>5,905,068</b>	<b>27,020,591</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>76,081,872</b>	<b>23,389,189</b>	<b>3,685,268</b>	<b>103,156,329</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

本銀行 二零一零年十二月三十一日	Bank At 31 December 2010	港元	美元	其他	總計
		HK\$ 千港元 HK\$'000	US\$ 千港元 HK\$'000	Other 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	11,595,265	10,783,788	7,686,895	30,065,948
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	220,000	3,883,407	2,421,841	6,525,248
持作交易用途金融資產	Financial assets held for trading	22,691	6,442	39,408	68,541
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	334,916	616,429	-	951,345
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	97,629,099	63,134,736	5,005,039	165,768,874
備供銷售金融投資	Available-for-sale financial investments	2,620,363	26,782,641	6,240,698	35,643,702
持有至到期金融投資	Held-to-maturity financial investments	1,164,056	-	-	1,164,056
於聯營公司之投資	Investment in an associate	138,138	-	-	138,138
於附屬公司之投資	Investments in subsidiaries	400,403	-	1,716,538	2,116,941
商譽及其他無形資產	Goodwill and other intangible assets	949,957	-	-	949,957
投資物業	Investment properties	28,000	-	-	28,000
物業及設備	Property, plant and equipment	407,727	-	-	407,727
其他資產	Other assets	1,263,367	1,214,928	280,573	2,758,868
<b>總額</b>	<b>Total</b>	<b>116,773,982</b>	<b>106,422,371</b>	<b>23,390,992</b>	<b>246,587,345</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	8,429,130	14,784,320	1,563,733	24,777,183
客戶存款	Deposits from customers	95,040,484	67,499,392	16,938,339	179,478,215
已發行存款證	Certificates of deposit issued	5,698,472	2,389,793	2,549,567	10,637,832
已發行債券	Debt securities in issue	108,594	108,799	-	217,393
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	8,519,448	-	9,519,448
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,365,284	945,680	269,494	2,580,458
<b>總額</b>	<b>Total</b>	<b>111,641,964</b>	<b>94,247,432</b>	<b>21,321,133</b>	<b>227,210,529</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>5,132,018</b>	<b>12,174,939</b>	<b>2,069,859</b>	<b>19,376,816</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>68,468,434</b>	<b>19,652,514</b>	<b>754,020</b>	<b>88,874,968</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

本銀行 二零一零年十二月三十一日	Bank At 31 December 2010	港元	美元	其他	總計
		HK\$ 千港元 HK\$'000	US\$ 千港元 HK\$'000	Other 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	11,595,265	10,783,788	7,686,895	30,065,948
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	220,000	3,883,407	2,421,841	6,525,248
持作交易用途金融資產	Financial assets held for trading	22,691	6,442	39,408	68,541
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	334,916	616,429	-	951,345
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	97,629,099	63,134,736	5,005,039	165,768,874
備供銷售金融投資	Available-for-sale financial investments	2,620,363	26,782,641	6,240,698	35,643,702
持有至到期金融投資	Held-to-maturity financial investments	1,164,056	-	-	1,164,056
於聯營公司之投資	Investment in an associate	138,138	-	-	138,138
於附屬公司之投資	Investments in subsidiaries	400,403	-	1,716,538	2,116,941
商譽及其他無形資產	Goodwill and other intangible assets	949,957	-	-	949,957
投資物業	Investment properties	28,000	-	-	28,000
物業及設備	Property, plant and equipment	407,727	-	-	407,727
其他資產	Other assets	1,263,367	1,214,928	280,573	2,758,868
<b>總額</b>	<b>Total</b>	<b>116,773,982</b>	<b>106,422,371</b>	<b>23,390,992</b>	<b>246,587,345</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	8,429,130	14,784,320	1,563,733	24,777,183
客戶存款	Deposits from customers	95,040,484	67,499,392	16,938,339	179,478,215
已發行存款證	Certificates of deposit issued	5,698,472	2,389,793	2,549,567	10,637,832
已發行債券	Debt securities in issue	108,594	108,799	-	217,393
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	8,519,448	-	9,519,448
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,365,284	945,680	269,494	2,580,458
<b>總額</b>	<b>Total</b>	<b>111,641,964</b>	<b>94,247,432</b>	<b>21,321,133</b>	<b>227,210,529</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>5,132,018</b>	<b>12,174,939</b>	<b>2,069,859</b>	<b>19,376,816</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>68,468,434</b>	<b>19,652,514</b>	<b>754,020</b>	<b>88,874,968</b>



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

##### 壓力測試

下表為十二月進行最後一次之壓力測試計算在所有其他變量維持不變的情況下，即期匯率及外匯波動於二零一一年及二零一零年之合理可能變動所產生之按元計量之變化。

##### 二零一一年

##### 外匯倉盤風險壓力測試

千港元  
HK\$'000

最低即期及波幅變動 (人民幣除外)	Worst of spot and volatility change (excluding CNY)	情況分析 Scenario		
		輕微 Light 即期(9%) Spot (9%) 波幅(3%) Volatility (3%)	溫和 Moderate 即期(12%) Spot (12%) 波幅(4%) Volatility (4%)	嚴重 Extreme 即期(15%) Spot (15%) 波幅(5%) Volatility (5%)
		(14,778)	(19,435)	(24,126)

千港元  
HK\$'000

最低即期及波幅變動 (人民幣)	Worst of spot and volatility change (CNY)	情況分析 Scenario		
		輕微 Light 即期(1%) Spot (1%) 波幅(5%) Volatility (5%)	溫和 Moderate 即期(3%) Spot (3%) 波幅(5%) Volatility (5%)	嚴重 Extreme 即期(5%) Spot (5%) 波幅(5%) Volatility (5%)
		(5,453)	(16,358)	(27,264)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

##### Stress test

The tables below show the last stress tests conducted in December which calculated the change in dollar term of a reasonably possible movement of spot rates and foreign exchange volatility for 2011 and 2010, with all other variables held constant.

##### 2011

##### Risk stress testing for foreign exchange position

	情況分析 Scenario		
	輕微 Light 即期(9%) Spot (9%) 波幅(3%) Volatility (3%)	溫和 Moderate 即期(12%) Spot (12%) 波幅(4%) Volatility (4%)	嚴重 Extreme 即期(15%) Spot (15%) 波幅(5%) Volatility (5%)
最低即期及波幅變動 (人民幣除外)	(14,778)	(19,435)	(24,126)

	情況分析 Scenario		
	輕微 Light 即期(1%) Spot (1%) 波幅(5%) Volatility (5%)	溫和 Moderate 即期(3%) Spot (3%) 波幅(5%) Volatility (5%)	嚴重 Extreme 即期(5%) Spot (5%) 波幅(5%) Volatility (5%)
最低即期及波幅變動 (人民幣)	(5,453)	(16,358)	(27,264)

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

壓力測試(續)  
二零一零年  
外匯倉盤風險壓力測試

千港元  
HK\$'000

最低即期及波幅變動  
(人民幣除外)

Worst of spot and volatility change  
(excluding CNY)

(3,889)

(4,577)

(5,588)

千港元  
HK\$'000

最低即期及波幅變動  
(人民幣)

Worst of spot and volatility change  
(CNY)

(4,254)

(14,105)

(25,661)

最近的市場數據顯示七大工業國的貨幣匯率波幅正在上升，市場風險亦因而增加。因此，於二零一零年的市場風險壓力測試計劃檢討中，外匯風險的輕微和溫和假設情況已因應市況而修訂。

According to recent market data, it showed that the volatility of G7 currencies exchange rate was rising, and hence market risk was also increasing. Therefore, in 2011 market risk stress test program review, the light and moderate hypothetical scenarios of FX risk had been revised in accordance with the market situations.

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

Stress test (continued)  
2010  
Risk stress testing for foreign exchange position

情況分析

Scenario

輕微

溫和

嚴重

Light

Moderate

Extreme

即期(2%)

即期(5%)

即期(15%)

Spot (2%)

Spot (5%)

Spot (15%)

波幅(5%)

波幅(5%)

波幅(5%)

Volatility (5%)

Volatility (5%)

Volatility (5%)

情況分析

Scenario

輕微

溫和

嚴重

Light

Moderate

Extreme

即期(1%)

即期(3%)

即期(5%)

Spot (1%)

Spot (3%)

Spot (5%)

波幅(5%)

波幅(5%)

波幅(5%)

Volatility (5%)

Volatility (5%)

Volatility (5%)

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

(e) 股票價格風險

股票價格風險乃股票組合之公平價值因股市指數水平及個別股票價值變化而下降之風險。自二零零六年下半年起，本集團已開始在其各自之首次公開招股過程中監察股份之市場風險狀況。風險集中程度限額及止蝕限額乃就個別股份進行設定。持倉股票之市場風險於目前階段相對並不大。

本集團於二零一一年及二零一零年的股票風險主要為長期股票投資，並以附註27所載之「備供銷售金融投資」列報。附註23所載之「持作交易用途金融資產」內為持作交易用途股票，並受風險管理監控措施所規管。

為計算資本充足比率，本集團已考慮其股票風險作為風險加權資產的一部份。

有關股票投資所應用之估值及方法均於財務報表附註2定義。於本報告期內並無重大變動。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

(e) Equity price risk

Equity price risk is the risk that the fair values of the equity portfolio decrease as the result of changes in the levels of equity indices and the value of individual stocks. Since the second half of 2006, the Group has begun to take market risk positions in shares at the time of their respective IPO process. Concentration limits and stop-loss limits are set for individual shares. Market risk positions on equity are relatively not sizeable at this stage.

The Group's equity exposures in 2011 and 2010 are mainly long-term equity investments which are reported as "available-for-sale financial investments" set out in Note 27. Equities held for trading purpose are included under "Financial assets held for trading" set out in Note 23. These are subject to risk management control procedures.

The Group takes into account its equity exposure as part of risk-weighted assets for the purpose of calculating the capital adequacy ratios.

Valuation and technique methodologies applied on equity investments are detailed in Note 2 of the financial statements. There are no significant changes during the current reporting period.

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
來自出售和兌現持有股權的 累積實現收益	Cumulative realised gains arising from sales and liquidations of equity exposure	-	614,353
在本銀行的儲備內確認， 但沒有經收益表入賬的 未實現收益的總計	Total unrealised gains recognised in the Bank's reserve but not through the income statement	<b>309,602</b>	624,612
為計算資本充足比率而包括在 本銀行的附加資本內的任何 未實現收益的數額	Unrealised gains included in the Bank's supplementary capital for capital adequacy ratio purpose	-	-

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險

流動資金風險乃指本集團於財務責任到期時未能償債之風險。因此，流動資金風險管理乃為確保本集團具備充足之現金流，務求以具成本效益之方法應付一般及突發情況下之任何財務責任，並同時遵守一切監管規定。為管理流動資金風險，本集團已制定資產及流動資金管理政策，並經由相關功能委員會審閱，其中重要事宜得到董事會批核。本集團每日均緊密管理及預測流動資金流向，務求讓金融市場部及相關功能委員會按照市況波動迅速行動，並且及時實行應變計劃。本集團按時做壓力測試，以評估或然資金需求及滿足資金需求之資金充足度。倘若確認資金短缺，將會採取相應補救措施。本集團繼續發掘及擴展多個融資渠道，以充分把握業務擴充機會。母公司中國工商銀行在加強集團流動資金能力上提供之資金支持，足證本銀行有效增強資金實力。

二零一一年全年之流動資金狀況依然充裕，平均流動資金比率為41.7% (二零一零年平均：42.9%)，遠高於25%之法定要求。

於二零零九年初，本集團成立新的資產負債管理部，以支持資產負債管理委員會監察及控制流動資金風險。本集團時刻保持非常嚴謹之流動資金風險管理，並更加倚重客戶存款而非銀行間資金，尤其是在動盪時期。本集團將繼續採取必要措施按其營運規模和複雜性加強其流動資金實力，包括符合各種壓力情景和流動性風險要求。

資產及負債的相配和受控之錯配對本集團流動管理而言至關重要。由於交易經常期限不定，且類型也不常相同，因此銀行做到完全相配的情況並不普遍。不相配的情況既能提高實體溢利能力，也會增加利率風險和流動性風險。

由於持作交易及備供銷售組合可於到期前出售或客戶存款可能在未被取用之情況下到期，合約到期日並不完全反映未來現金流量的時間和金額。

應付擔保和備用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方會根據協議要求兌現。由於很多信貸承諾毋須動用資金即告屆滿或終止，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。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk

Liquidity risk is the risk that the Group cannot meet its financial obligations as and when they fall due. Liquidity risk management is therefore to ensure adequate cash flows to meet all financial obligations under both normal and contingency circumstances in a cost-effective manner and within regulatory requirements. To manage liquidity risk, the Group has established asset and liquidity management policies that are reviewed by the relevant functional committees, with prominent issues approved by the Board. Liquidity is also managed and forecasted on a daily basis to enable GMT and the relevant functional committee to act proactively according to the changing market conditions and to implement contingent plans on a timely basis. Stress tests are regularly performed to assess contingent funding needs and the adequacy of funds to meet them. In case of shortage identified, the corresponding remedial measures will be executed. The Group continues to explore and diversify funding channels to capitalise on opportunities for the Group's business expansion. Concrete funding from the parent company, ICBC, has proven to be efficient in strengthening the Group's liquidity capability.

The liquidity position remained affluent throughout 2011 with an average liquidity ratio of 41.7% (Average for 2010: 42.9%), that was well above the statutory requirement of 25%.

In early 2009, the Group set up a new Asset and Liability Management Department to support the ALCO in the latter's implementation of liquidity risk monitoring and control. The Group has always a high vigilance for liquidity risk management, relying much more significantly on customers' deposits than on inter-bank funding, particularly in volatile times. The Group will continue to take the necessary measures commensurate with its scale and complexity of operation to strengthen its liquidity capability, including meeting various stress scenarios and liquidity risk requirements.

The matching and controlled mismatching assets and liabilities are fundamental to the liquidity management of the Group. It is unusual for banks to be completely matched, as transactions often entail uncertain terms and are often of different types. While an unmatched position potentially enhances profitability, it increases the interest rate risk and the liquidity risk of an entity.

As the trading and available-for-sale portfolios may be sold before maturity or deposit from customers may mature without being withdrawn, the contractual maturity dates do not totally represent the expected timing and availability of future cash flows.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitments because the Group does not generally expect its third parties to draw funds under the agreements. 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 be terminated without being funded.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

下表基於報告期結束時之日至合約到期日之剩餘期間分析本集團及本銀行於十二月三十一日之資產及負債到期分組情況。

The tables below analyse assets and liabilities of the Group and the Bank as at 31 December into relevant maturing groupings based on the remaining period at the end of reporting period date to the contractual maturity date.

本集團 二零一一年十二月三十一日	Group At 31 December 2011	須要求時	一至		三至	一至五年	五年以上	無限期	總計
		即時償還	一個月內	三個月	十二個月				
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Indefinite	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	39,246,439	67,587,149	-	-	-	-	5,281,707	112,115,295
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	4,515,467	5,345,337	-	-	-	9,860,804
持作交易用途金融資產	Financial assets held for trading	-	-	-	25	54,525	6,802	181,036	242,388
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	-	180,469	528,762	-	-	709,231
衍生金融工具	Derivative financial instruments	170,723	220,175	273,238	407,425	429,041	575,931	-	2,076,533
客戶、銀行及其他金融機構 之貸款	Loans and advances to customers, banks and other financial institutions	26,549,181	13,007,731	35,903,978	64,269,111	66,730,677	31,027,998	-	237,488,676
備供銷售金融投資	Available-for-sale financial investments								
- 庫務票據	- treasury bills	-	-	59,729	238,563	-	-	-	298,292
- 股票證券	- equity securities	-	-	-	-	-	-	550,505	550,505
- 所持有之存款證	- certificates of deposit held	-	369,777	615,896	1,153,349	384,556	-	-	2,523,578
- 其他債券	- other debt securities	-	1,214,831	1,303,072	5,735,839	23,652,821	986,831	7,640	32,901,034
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	699,584	464,655	-	-	-	1,164,239
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	213,667	213,667
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,017,478	1,017,478
投資物業	Investment properties	-	-	-	-	-	-	75,816	75,816
物業及設備	Property, plant and equipment	-	-	-	-	-	-	593,494	593,494
其他資產	Other assets	25,281	779,969	218,655	813,281	185,529	-	1,104,607	3,127,322
<b>總資產</b>	<b>Total assets</b>	<b>65,991,624</b>	<b>83,179,632</b>	<b>43,589,619</b>	<b>78,608,054</b>	<b>91,965,911</b>	<b>32,597,562</b>	<b>9,025,950</b>	<b>404,958,352</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融機構 之存款及結餘	Deposits from banks and other financial institutions	5,056,658	31,601,411	7,262,290	9,984,236	466,330	-	-	54,370,925
衍生金融工具	Derivative financial instruments	12,269	305,260	228,873	440,809	789,767	397,604	-	2,174,582
客戶存款	Deposits from customers	77,873,063	88,863,846	49,190,953	43,237,651	3,456,550	-	-	262,622,063
已發行存款證	Certificates of deposit issued	-	4,901,235	12,000,565	13,632,780	5,649,049	-	-	36,183,629
已發行債券	Debt securities in issue	-	10,820	591,149	4,371,475	600,000	-	-	5,573,444
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	1,000,000	6,500,518	3,856,180	-	11,356,698
其他負債，包括現行及 遞延稅項負債	Other liabilities, including current and deferred tax liabilities	114,595	497,468	790,468	1,951,507	241,267	-	234	3,595,539
<b>負債總額</b>	<b>Total liabilities</b>	<b>83,056,585</b>	<b>126,180,040</b>	<b>70,064,298</b>	<b>74,618,458</b>	<b>17,703,481</b>	<b>4,253,784</b>	<b>234</b>	<b>375,876,880</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(17,064,961)</b>	<b>(43,000,408)</b>	<b>(26,474,679)</b>	<b>3,989,596</b>	<b>74,262,430</b>	<b>28,343,778</b>	<b>9,025,716</b>	<b>29,081,472</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

本集團	Group	須要求時	一個月內	一至	三至	一至五年	五年以上	無限期	總計
		即時償還	Repayable	on demand	1 month	3 months	12 months		
二零一零年十二月三十一日	At 31 December 2010	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	10,830,668	20,971,719	-	-	-	-	2,119,434	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	2,827,114	1,073,569	-	-	-	3,900,683
持作交易用途金融資產	Financial assets held for trading	-	-	-	14,104	25,555	6,442	159,565	205,666
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	-	228,000	723,345	-	-	951,345
衍生金融工具	Derivative financial instruments	9,582	419,634	302,776	772,706	208,690	171,453	-	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	22,789,989	14,115,612	14,254,798	33,058,464	68,143,678	32,695,887	-	185,058,428
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	865,251	865,251
- 所持有之存款證	- certificates of deposit held	-	-	421,606	461,820	1,208,306	-	-	2,091,732
- 其他債券	- other debt securities	-	1,554,541	488,021	3,045,981	26,044,712	1,545,824	7,953	32,687,032
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	699,713	464,343	-	-	-	1,164,056
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	192,987	192,987
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,016,647	1,016,647
投資物業	Investment properties	-	-	-	-	-	-	53,765	53,765
物業及設備	Property, plant and equipment	-	-	-	-	-	-	501,851	501,851
其他資產	Other assets	10,591	533,901	109,461	637,613	138,873	-	1,011,909	2,442,348
<b>總資產</b>	<b>Total assets</b>	<b>33,640,830</b>	<b>37,595,407</b>	<b>19,103,489</b>	<b>39,756,600</b>	<b>96,493,159</b>	<b>34,419,606</b>	<b>5,929,362</b>	<b>266,938,453</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	4,641,286	8,401,654	7,431,459	7,404,293	-	-	-	27,878,692
衍生金融工具	Derivative financial instruments	5,470	160,565	421,089	754,703	681,796	405,629	-	2,429,252
客戶存款	Deposits from customers	49,368,349	74,287,952	34,610,714	32,475,968	2,772,144	28,424	-	193,543,551
已發行存款證	Certificates of deposit issued	-	-	1,091,187	4,791,950	4,754,695	-	-	10,637,832
已發行債券	Debt securities in issue	-	87,957	129,436	-	-	-	-	217,393
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	621,880	3,487,520	5,410,048	-	9,519,448
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	99,083	571,689	422,484	1,223,677	97,520	10,634	138,367	2,563,454
<b>負債總額</b>	<b>Total liabilities</b>	<b>54,114,188</b>	<b>83,509,817</b>	<b>44,106,369</b>	<b>47,272,471</b>	<b>11,793,675</b>	<b>5,854,735</b>	<b>138,367</b>	<b>246,789,622</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(20,473,358)</b>	<b>(45,914,410)</b>	<b>(25,002,880)</b>	<b>(7,515,871)</b>	<b>84,699,484</b>	<b>28,564,871</b>	<b>5,790,995</b>	<b>20,148,831</b>



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

本銀行	Bank	須要求時	一個月內	一至	三至	一至五年	五年以上	無限期	總計
		即時償還	Up to	1-3	3-12				
二零一一年十二月三十一日	At 31 December 2011	Repayable on demand	1 month	months	months	years	5 years	Indefinite	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions	40,821,555	59,515,452	-	-	-	-	-	100,337,007
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	4,800,746	2,586,428	-	-	-	7,387,174
持作交易用途金融資產	Financial assets held for trading	-	-	-	25	54,525	6,802	15,444	76,796
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss								
— 其他債券	— other debt securities	-	-	-	180,469	528,762	-	-	709,231
衍生金融工具	Derivative financial instruments	170,723	220,175	273,238	407,425	429,041	575,931	-	2,076,533
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	26,347,497	11,630,392	32,941,703	53,864,993	58,784,786	28,676,529	-	212,245,900
備供銷售金融投資	Available-for-sale financial investments								
— 股票證券	— equity securities	-	-	-	-	-	-	550,193	550,193
— 所持有之存款證	— certificates of deposit held	-	369,777	615,896	1,153,349	384,555	-	-	2,523,577
— 其他債券	— other debt securities	-	721,355	1,241,434	5,735,839	23,652,822	986,831	7,640	32,345,921
持有至到期金融投資	Held-to-maturity financial investments								
— 庫務票據	— treasury bills	-	-	699,584	464,655	-	-	-	1,164,239
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	138,138	138,138
於附屬公司之投資	Investments in subsidiaries	-	-	-	-	-	-	3,968,107	3,968,107
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	949,908	949,908
投資物業	Investment properties	-	-	-	-	-	-	43,400	43,400
物業及設備	Property, plant and equipment	-	-	-	-	-	-	458,465	458,465
其他資產	Other assets	16,069	833,045	186,176	782,213	179,048	-	1,160,318	3,156,869
<b>總資產</b>	<b>Total assets</b>	<b>67,355,844</b>	<b>73,290,196</b>	<b>40,758,777</b>	<b>65,175,396</b>	<b>84,013,539</b>	<b>30,246,093</b>	<b>7,291,613</b>	<b>368,131,458</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	5,301,328	28,828,807	6,899,007	9,455,031	-	-	-	50,484,173
衍生金融工具	Derivative financial instruments	12,269	305,260	228,873	440,809	789,767	397,604	-	2,174,582
客戶存款	Deposits from customers	70,404,110	85,008,028	45,379,314	31,096,076	572,504	-	-	232,460,032
已發行存款證	Certificates of deposit issued	-	4,901,235	12,000,565	13,632,780	5,649,049	-	-	36,183,629
已發行債券	Debt securities in issue	-	10,820	591,149	4,371,475	600,000	-	-	5,573,444
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	1,000,000	6,500,518	3,856,180	-	11,356,698
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	102,412	479,986	705,395	1,634,103	53,933	-	529	2,976,358
<b>負債總額</b>	<b>Total liabilities</b>	<b>75,820,119</b>	<b>119,534,136</b>	<b>65,804,303</b>	<b>61,630,274</b>	<b>14,165,771</b>	<b>4,253,784</b>	<b>529</b>	<b>341,208,916</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(8,464,275)</b>	<b>(46,243,940)</b>	<b>(25,045,526)</b>	<b>3,545,122</b>	<b>69,847,768</b>	<b>25,992,309</b>	<b>7,291,084</b>	<b>26,922,542</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

		須要求時 即時償還 Repayable on demand	一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	無限期 Indefinite	總計 Total
		千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000
本銀行 二零一零年十二月三十一日	Bank At 31 December 2010								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	10,140,216	19,925,732	-	-	-	-	-	30,065,948
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	3,841,098	2,684,150	-	-	-	6,525,248
持作交易用途金融資產	Financial assets held for trading	-	-	-	14,104	25,555	6,442	22,440	68,541
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	-	228,000	723,345	-	-	951,345
衍生金融工具	Derivative financial instruments	9,582	419,634	302,776	772,706	208,690	171,453	-	1,884,841
客戶、銀行及其他金融機構 之貸款	Loans and advances to customers, banks and other financial institutions	22,618,179	13,402,850	10,926,976	25,957,159	61,753,365	31,110,345	-	165,768,874
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	865,251	865,251
- 所持有之存款證	- certificates of deposit held	-	-	421,606	461,820	1,208,306	-	-	2,091,732
- 其他債券	- other debt securities	-	1,554,541	488,021	3,045,981	26,044,712	1,545,824	7,640	32,686,719
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	699,713	464,343	-	-	-	1,164,056
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	138,138	138,138
於附屬公司之投資	Investments in subsidiaries	-	-	-	-	-	-	2,116,941	2,116,941
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	949,957	949,957
投資物業	Investment properties	-	-	-	-	-	-	28,000	28,000
物業及設備	Property, plant and equipment	-	-	-	-	-	-	407,727	407,727
其他資產	Other assets	9,351	795,564	110,608	640,110	138,873	-	1,064,362	2,758,868
<b>總資產</b>	<b>Total assets</b>	<b>32,777,328</b>	<b>36,098,321</b>	<b>16,790,798</b>	<b>34,268,373</b>	<b>90,102,846</b>	<b>32,834,064</b>	<b>5,600,456</b>	<b>248,472,186</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	4,413,167	6,638,879	6,638,446	7,086,691	-	-	-	24,777,183
衍生金融工具	Derivative financial instruments	5,470	160,565	421,089	754,703	681,796	405,629	-	2,429,252
客戶存款	Deposits from customers	47,460,877	73,127,571	32,707,272	25,328,297	825,774	28,424	-	179,478,215
已發行存款證	Certificates of deposit issued	-	-	1,091,187	4,791,950	4,754,695	-	-	10,637,832
已發行債券	Debt securities in issue	-	87,957	129,436	-	-	-	-	217,393
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	621,880	3,487,520	5,410,048	-	9,519,448
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	95,855	768,114	397,317	1,171,401	41,481	-	106,290	2,580,458
<b>負債總額</b>	<b>Total liabilities</b>	<b>51,975,369</b>	<b>80,783,086</b>	<b>41,384,747</b>	<b>39,754,922</b>	<b>9,791,266</b>	<b>5,844,101</b>	<b>106,290</b>	<b>229,639,781</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(19,198,041)</b>	<b>(44,684,765)</b>	<b>(24,593,949)</b>	<b>(5,486,549)</b>	<b>80,311,580</b>	<b>26,989,963</b>	<b>5,494,166</b>	<b>18,832,405</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

下表呈列於報告期結束時至到期日非衍生金融負債、將以淨額基準結算的衍生金融負債及將以總額基準結算的衍生金融工具項下本集團應付現金流。鑑於本集團乃根據預測的未經折現現金流來管理內在流動資金風險，在表內所披露之數據為合約未經折現的現金流。

將以淨額結算的本集團衍生工具包括：

- 外匯衍生工具：場外交易貨幣期權(「OTC」)；及
- 利率衍生工具：利率掉期、遠期利率協議及場外交易利率期權。

將以總額結算的本集團衍生工具包括：

- 外匯衍生工具：貨幣遠期買賣、貨幣掉期；及
- 利率衍生工具：交叉貨幣利率掉期。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

The tables below present the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on a gross basis by remaining contractual maturities 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 the expected undiscounted cash inflows.

Those derivatives that will be settled on a net basis include:

- Foreign exchange derivatives: over-the-counter (“OTC”) currency options; and
- Interest rate derivatives: interest rate swaps, forward rate agreements and OTC interest rate options.

Those derivatives that will be settled on a gross basis include:

- Foreign exchange derivatives: currency forward, currency swaps; and
- Interest rate derivatives: cross currency interest rate swaps.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本集團 二零一一年十二月三十一日	Group At 31 December 2011	須要求時	三個月或以下	三至十二個月	一至五年	五年以上	總計 Total 千港元 HK\$'000
		即時償還 Repayable on demand 千港元 HK\$'000	或 or less 千港元 HK\$'000	months 千港元 HK\$'000	years 千港元 HK\$'000	years 千港元 HK\$'000	
<b>金融負債</b>	<b>Financial Liabilities</b>						
銀行及其他金融機構之存款 及結餘	Deposits from banks and other financial institutions	5,056,710	38,981,253	10,068,013	466,330	-	54,572,306
客戶存款	Deposits from customers	77,993,858	138,656,479	43,924,042	3,513,918	-	264,088,297
已發行存款證	Certificates of deposit issued	-	17,026,635	13,790,705	5,724,942	90,000	36,632,282
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	610,954	4,409,674	668,640	-	5,689,268
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	16,311	1,364,379	8,014,811	5,443,098	14,838,599
其他金融負債	Other financial liabilities	72,581	230,821	669,734	21,054	149,001	1,143,191
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>83,123,149</b>	<b>195,522,453</b>	<b>74,226,547</b>	<b>18,409,695</b>	<b>5,682,099</b>	<b>376,963,943</b>
<b>衍生現金流</b>	<b>Derivative cash flow</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on net basis	(260)	(61,375)	(124,891)	1,329,078	-	1,142,552
流入總額	Total inflow	1,402,343	4,821,516	14,498,366	27,753,894	16,207,096	64,683,215
流出總額	Total outflow	(1,402,603)	(4,882,891)	(14,623,257)	(26,424,816)	(16,207,096)	(63,540,663)
以總額結算的衍生金融工具	Derivative financial instruments settled on gross basis						
流入總額	Total inflow	20,694,200	129,714,171	94,071,415	10,123,407	-	254,603,193
流出總額	Total outflow	(20,808,549)	(125,072,069)	(94,112,094)	(10,353,941)	-	(250,346,653)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
			一年或以下 No later than 1 year 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000		總計 Total 千港元 HK\$'000
貸款承諾	Loan commitments		79,938,191	13,753,887	-		93,692,078
擔保書、授信證及其他 財務融通	Guarantees, acceptances and other financial facilities		22,152,438	-	-		22,152,438
已存遠期有期存款	Forward forward deposits placed		2,736,007	-	-		2,736,007
<b>合計</b>	<b>Total</b>		<b>104,826,636</b>	<b>13,753,887</b>	<b>-</b>		<b>118,580,523</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本集團 二零一零年十二月三十一日	Group At 31 December 2010	須要求時	三個月或以下	三至十二個月	一至五年	五年以上	總計 Total 千港元
		即時償還 Repayable on demand 千港元 HK\$' 000	3 months or less 千港元 HK\$' 000	3-12 months 千港元 HK\$' 000	1-5 years 千港元 HK\$' 000	Over 5 years 千港元 HK\$' 000	
<b>金融負債</b>	<b>Financial Liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	4,641,526	15,911,637	7,490,519	-	-	28,043,682
客戶存款	Deposits from customers	49,390,201	109,104,908	32,845,753	2,946,615	28,424	194,315,901
已發行存款證	Certificates of deposit issued	-	1,136,229	4,850,275	4,825,270	-	10,811,774
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	218,928	-	-	-	218,928
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	14,182	863,475	4,507,218	6,625,884	12,010,759
其他金融負債	Other financial liabilities	84,728	674,081	958,574	64,123	149,001	1,930,507
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>54,116,455</b>	<b>127,059,965</b>	<b>47,008,596</b>	<b>12,343,226</b>	<b>6,803,309</b>	<b>247,331,551</b>
<b>衍生現金流</b>	<b>Derivative cash flow</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on net basis	(1,863)	(71,418)	(160,120)	(24,759)	20,359	(237,801)
流入總額	Total inflow	640	556,805	8,500,527	25,198,292	15,425,431	49,681,695
流出總額	Total outflow	(2,503)	(628,223)	(8,660,647)	(25,223,051)	(15,405,072)	(49,919,496)
以總額結算的衍生金融工具	Derivative financial instruments settled on gross basis						
流入總額	Total inflow	8,539,245	91,185,351	102,556,448	6,700,124	-	208,981,168
流出總額	Total outflow	(8,532,947)	(91,058,265)	(102,500,684)	(6,841,869)	-	(208,933,765)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
本集團 二零一零年十二月三十一日	Group At 31 December 2010	一年或以下	一至五年	五年以上	總計 Total 千港元 HK\$' 000		
		No later than 1 year 千港元 HK\$' 000	1-5 years 千港元 HK\$' 000	Over 5 years 千港元 HK\$' 000			
貸款承諾	Loan commitments	65,270,071	17,335,621	-	82,605,692		
擔保書、授信證及其他 財務融通	Guarantees, acceptances and other financial facilities	22,454,056	-	-	22,454,056		
已存遠期有期存款	Forward forward deposits placed	233,205	-	-	233,205		
合計	Total	87,957,332	17,335,621	-	105,292,953		

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本銀行	Bank	須要求時					總計
		即時償還	三個月或以下	三至十二個月	一至五年	五年以上	
二零一一年十二月三十一日	At 31 December 2011	Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Total
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial Liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	5,301,380	35,803,013	9,536,525	-	-	50,640,918
客戶存款	Deposits from customers	70,417,655	130,873,738	31,611,527	589,268	-	233,492,188
已發行存款證	Certificates of deposit issued	-	17,026,635	13,790,705	5,724,942	90,000	36,632,282
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	610,954	4,409,674	668,640	-	5,689,268
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	16,311	1,364,379	8,014,811	5,443,098	14,838,599
其他金融負債	Other financial liabilities	85,030	601,777	1,317,201	48,426	529	2,052,963
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>75,804,065</b>	<b>184,932,428</b>	<b>62,030,011</b>	<b>15,046,087</b>	<b>5,533,627</b>	<b>343,346,218</b>
<b>衍生現金流</b>	<b>Derivative cash flow</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on net basis	(260)	(61,375)	(124,891)	1,329,078	-	1,142,552
流入總額	Total inflow	1,402,343	4,821,516	14,498,366	27,753,894	16,207,096	64,683,215
流出總額	Total outflow	(1,402,603)	(4,882,891)	(14,623,257)	(26,424,816)	(16,207,096)	(63,540,663)
以總額結算的衍生金融工具	Derivative financial instruments settled on gross basis						
流入總額	Total inflow	20,694,200	129,714,171	94,071,415	10,123,407	-	254,603,193
流出總額	Total outflow	(20,808,549)	(125,072,069)	(94,112,094)	(10,353,941)	-	(250,346,653)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
			一年或以下	一至五年	五年以上		總計
			No later than 1 year	1-5 years	Over 5 years		Total
			千港元	千港元	千港元		千港元
			HK\$'000	HK\$'000	HK\$'000		HK\$'000
本銀行	Bank						
二零一一年十二月三十一日	At 31 December 2011						
貸款承諾	Loan commitments		79,351,044	9,869,939	-		89,220,983
擔保書、授信證及其他	Guarantees, acceptances and other financial facilities		11,199,339	-	-		11,199,339
財務融通							
已存遠期有期存款	Forward forward deposits placed		2,736,007	-	-		2,736,007
合計	Total		93,286,390	9,869,939	-		103,156,329

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本銀行	Bank	須要求時					總計
		即時償還	三個月或以下	三至十二個月	一至五年	五年以上	
二零一零年十二月三十一日	At 31 December 2010	Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Total
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>金融負債</b>	<b>Financial Liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	4,413,191	13,314,503	7,128,955	-	-	24,856,649
客戶存款	Deposits from customers	47,469,905	105,998,710	25,568,895	839,084	28,424	179,905,018
已發行存款證	Certificates of deposit issued	-	1,136,229	4,850,275	4,825,270	-	10,811,774
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	218,928	-	-	-	218,928
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	14,182	863,475	4,507,218	6,625,884	12,010,759
其他金融負債	Other financial liabilities	84,484	898,012	948,538	39,466	106,290	2,076,790
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>51,967,580</b>	<b>121,580,564</b>	<b>39,360,138</b>	<b>10,211,038</b>	<b>6,760,598</b>	<b>229,879,918</b>
<b>衍生現金流</b>	<b>Derivative cash flow</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on net basis	(1,863)	(71,418)	(160,120)	(24,759)	20,359	(237,801)
流入總額	Total inflow	640	556,805	8,500,527	25,198,292	15,425,431	49,681,695
流出總額	Total outflow	(2,503)	(628,223)	(8,660,647)	(25,223,051)	(15,405,072)	(49,919,496)
以總額結算的衍生金融工具	Derivative financial instruments settled on gross basis						
流入總額	Total inflow	8,539,245	91,185,351	102,556,448	6,700,124	-	208,981,168
流出總額	Total outflow	(8,532,947)	(91,058,265)	(102,500,684)	(6,841,869)	-	(208,933,765)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
			一年或以下	一至五年	五年以上		總計
			No later than 1 year	1-5 years	Over 5 years		Total
			千港元	千港元	千港元		千港元
			HK\$' 000	HK\$' 000	HK\$' 000		HK\$' 000
本銀行	Bank						
二零一零年十二月三十一日	At 31 December 2010						
貸款承諾	Loan commitments		65,230,101	15,413,493	-		80,643,594
擔保書、授信證及其他財務融通	Guarantees, acceptances and other financial facilities		7,998,169	-	-		7,998,169
已存遠期有期存款	Forward forward deposits placed		233,205	-	-		233,205
合計	Total		73,461,475	15,413,493	-		88,874,968

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.5 採用金融工具策略

本集團之業務性質主要與使用金融工具(包括衍生工具)有關。本集團按定息或浮息及不同年期接受客戶存款,以及透過將資金投資於高質素之資產優化息差收入。本集團尋求透過整合短期資金及按較高利率借出年期較長之款項增加此等息差收入,同時在過程中維持足夠流動資金應付到期負債的需要。

本集團亦透過向多家不同信貸級別之商業及零售借款人貸款,以獲取減除撥備後較高之息差,藉此提高息差收入。此等活動風險不只牽涉資產負債表內之貸款及墊款。本集團亦訂立擔保及其他承擔,例如信用證及保函及其他債券。

本集團亦買賣金融工具,通過持有場外工具之倉盤,藉貨幣、利率及證券價格之短期波動以賺取利潤。管理層就所買賣之產品制定交易限額。

##### (a) 公平價值對沖

本集團透過利率掉期及交叉貨幣掉期,對沖其定息資產之部分現有港元及外幣利率風險。此等掉期於二零一一年十二月三十一日之公平淨值為負4億8千6百萬港元(二零一零年:負4億3千萬港元)。

##### (b) 現金流對沖

本集團使用利率掉期及交叉貨幣掉期保障按可變利率計息的非交易資產免受未來現金流量波動的風險。於二零一一年十二月三十一日,此等掉期之公平淨值為負9千萬港元(二零一零年:負2億3千1百萬港元)。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.5 Strategy in using financial instruments

By their nature, the Group's activities are principally related to the use of financial instruments including derivatives. The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to optimise the interest margins by investing these funds in high-quality assets. The Group seeks to increase these margins generally by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity in the process to meet all claims that might fall due.

The Group also seeks to raise its interest margins, net of allowances, through lending to commercial and retail borrowers with a range of credit standing. Such exposures involve not just on-balance sheet loans and advances but also guarantees and other commitments such as letters of credit and performance and other bonds.

The Group also trades in financial instruments by taking positions in OTC instruments to take advantage of short-term market movements in currencies, interest rates and securities prices. The Management places trading limits on the level of exposure for trading products.

##### (a) Fair value hedges

The Group hedges part of the existing Hong Kong dollar and foreign currency interest rate risk in its fixed rate assets by means of interest rate swaps and cross currency swaps. The net fair value of these swaps as at 31 December 2011 was HK\$486 million negative (2010: HK\$430 million negative).

##### (b) Cash flow hedges

The Group uses interest rate swaps and cross currency swaps to protect against exposures to variability in future cash flows on non-trading assets which bear interest at variable rates. The net fair value of these swaps as at 31 December 2011 was HK\$90 million negative (2010: HK\$231 million negative).

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值

*使用估值方法以公平價值計量之金融工具*

在活躍市場上交易的金融工具之公平價值乃根據於報告期結束時市場報價計算。本集團持有之金融資產以市場報價為當天市場報價；而金融負債則以市場賣價作為當天的市場報價。

在非活躍市場上交易的金融工具(如場外交易之衍生工具)，其公平價值乃使用估值方法而釐定。本集團根據於各報告期結束時存在之可觀察之市場情況，採用各種方法作出估計。交易商報價用於債券及結構性衍生工具。利率掉期之公平價值則以預計未來現金流量之現值計算。遠期外匯合約則按報告期結束時之外幣市場遠期匯率釐定。

倘非活躍市場之交易價與相同工具之其他可觀察現時市場交易或基於估值方法(其變量僅包括可觀察市場之數據)之公平價值有所不同，本集團即時於「淨交易收入」中確認交易價格與公平價值之差額(「首日」溢利)。倘使用不可觀察之數據，交易價與模式計算值之差額僅於輸入數據成為可觀察或該工具被撤銷確認時在收益表內確認。

*釐定公平價值等級*

本銀行採用下列等級釐定及披露金融工具之公平價值：

等級一：按照同類資產或負債於活躍市場的報價(未調整)計量之公平價值；

等級二：按照對列賬公平價值有重大影響的各項輸入數據均可直接或間接觀察的估值技術計量之公平價值；及

等級三：按照對列賬公平價值有重大影響的各項輸入數據並非有可觀察市場數據支持的估值技術計量之公平價值(不可觀察輸入數據)。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities

*Financial instruments measured at fair value using a valuation technique*

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price and used for financial assets held by the Group is the current bid price; and the appropriate quoted market price for financial liabilities is the current ask price.

The fair value of financial instruments that are not traded in an active market (for example, OTC derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on observable market conditions existing at the end of each reporting period. Market quotes are used for debt securities and structured derivatives. 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.

Where the transaction price in a non-active market is different from the fair value from other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable markets, the Group immediately recognises the difference between the transaction price and fair value (a "Day 1" profit) in "Net trading income". In cases where data which is not observable is used, the difference between the transaction price and model value is only recognised in the income statement when the inputs become observable, or when the instrument is derecognised.

*Determination of fair value hierarchy*

The Bank uses the following hierarchy for determining and disclosing the fair values of financial instruments:

Level 1: fair values measured based on quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value that are not based on observable market data (unobservable inputs).

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

釐定公平價值等級(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

Determination of fair value hierarchy (continued)

本集團 二零一一年十二月三十一日	Group 31 December 2011	等級一	等級二	等級三	總額
		Level 1 千港元 HK\$'000	Level 2 千港元 HK\$'000	Level 3 千港元 HK\$'000	Total 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	1,118,267	-	1,118,267
結構性外匯合約	Structured foreign exchange contracts	-	21,282	-	21,282
貨幣掉期	Currency swaps	-	38,829	-	38,829
外匯期權	FX options	-	40,592	-	40,592
利率掉期	Interest rate swaps	-	844,740	-	844,740
Quanto掉期	Quanto swaps	-	12,595	-	12,595
結構性利率合約	Structured interest rate contracts	-	-	-	-
股票期權	Equity options	-	228	-	228
		-	2,076,533	-	2,076,533
持作交易用途之金融資產	Financial assets held for trading				
債券	Debt securities	61,352	-	-	61,352
基金投資	Fund investment	-	-	-	-
股票	Equities	181,036	-	-	181,036
		242,388	-	-	242,388
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss				
債券	Debt securities	343,343	365,888	-	709,231
		343,343	365,888	-	709,231
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	25,233,704	10,477,592	3,968	35,715,264
股票	Equities	466,199	-	-	466,199
		25,699,903	10,477,592	3,968	36,181,463
金融資產總值	Total financial assets	26,285,634	12,920,013	3,968	39,209,615
<b>金融負債</b>	<b>Financial liabilities</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	949,863	-	949,863
結構性外匯合約	Structured foreign exchange contracts	-	21,281	-	21,281
貨幣掉期	Currency swaps	-	171,335	-	171,335
外匯期權	FX options	-	31,987	-	31,987
利率掉期	Interest rate swaps	-	999,888	-	999,888
結構性利率合約	Structured interest rate contracts	-	-	-	-
股票期權	Equity options	-	228	-	228
		-	2,174,582	-	2,174,582
指定以公平價值經收益表 入賬之金融負債	Financial liabilities designated at fair value through profit or loss				
已發行存款證	Certificates of deposit issued	-	77,818	-	77,818
已發行債券	Debt securities in issue	-	-	-	-
		-	77,818	-	77,818
金融負債總額	Total financial liabilities	-	2,252,400	-	2,252,400

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

釐定公平價值等級(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

Determination of fair value hierarchy (continued)

		等級一 Level 1 千港元 HK\$' 000	等級二 Level 2 千港元 HK\$' 000	等級三 Level 3 千港元 HK\$' 000	總額 Total 千港元 HK\$' 000
本集團 二零一零年十二月三十一日	Group 31 December 2010				
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	1,379,339	-	1,379,339
結構性外匯合約	Structured foreign exchange contracts	-	11,882	-	11,882
貨幣掉期	Currency swaps	-	2,362	-	2,362
外匯期權	FX options	-	109,495	-	109,495
利率掉期	Interest rate swaps	-	377,168	58	377,226
Quanto掉期	Quanto swaps	-	1,044	-	1,044
結構性利率合約	Structured interest rate contracts	-	2,687	-	2,687
股票期權	Equity options	-	806	-	806
		-	1,884,783	58	1,884,841
持作交易用途之金融資產	Financial assets held for trading				
債券	Debt securities	46,101	-	-	46,101
基金投資	Fund investment	137,125	-	-	137,125
股票	Equities	22,440	-	-	22,440
		205,666	-	-	205,666
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss				
債券	Debt securities	427,358	523,987	-	951,345
		427,358	523,987	-	951,345
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	24,054,176	10,715,914	722	34,770,812
股票	Equities	781,210	-	-	781,210
		24,835,386	10,715,914	722	35,552,022
金融資產總值	Total financial assets	25,468,410	13,124,684	780	38,593,874
<b>金融負債</b>	<b>Financial liabilities</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	1,160,520	-	1,160,520
結構性外匯合約	Structured foreign exchange contracts	-	11,882	-	11,882
貨幣掉期	Currency swaps	-	111,249	-	111,249
外匯期權	FX options	-	120,293	-	120,293
利率掉期	Interest rate swaps	-	1,021,607	58	1,021,665
結構性利率合約	Structured interest rate contracts	-	2,837	-	2,837
股票期權	Equity options	-	806	-	806
		-	2,429,194	58	2,429,252
指定以公平價值經收益表 入賬之金融負債	Financial liabilities designated at fair value through profit or loss				
已發行存款證	Certificates of deposit issued	-	884,795	-	884,795
已發行債券	Debt securities in issue	-	108,799	-	108,799
		-	993,594	-	993,594
金融負債總額	Total financial liabilities	-	3,422,788	58	3,422,846

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

釐定公平價值等級(續)

本銀行 二零一一年十二月三十一日		Bank 31 December 2011		Determination of fair value hierarchy (continued)			
				等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>						
衍生金融工具	Derivative financial instruments						
遠期外匯合約	Forward foreign exchange contracts	-	1,118,267	-	1,118,267		
結構性外匯合約	Structured foreign exchange contracts	-	21,282	-	21,282		
貨幣掉期	Currency swaps	-	38,829	-	38,829		
外匯期權	FX options	-	40,592	-	40,592		
利率掉期	Interest rate swaps	-	844,740	-	844,740		
Quanto掉期	Quanto swaps	-	12,595	-	12,595		
結構性利率合約	Structured interest rate contracts	-	-	-	-		
股票期權	Equity options	-	228	-	228		
		-	2,076,533	-	2,076,533		
<b>持作交易用途之金融資產</b>	<b>Financial assets held for trading</b>						
債券	Debt securities	61,352	-	-	61,352		
股票	Equities	15,444	-	-	15,444		
		76,796	-	-	76,796		
<b>指定以公平價值經收益表 入賬之金融資產</b>	<b>Financial assets designated at fair value through profit or loss</b>						
債券	Debt securities	343,343	365,888	-	709,231		
		343,343	365,888	-	709,231		
<b>備供銷售金融投資</b>	<b>Available-for-sale financial investments</b>						
債券	Debt securities	24,873,774	9,984,117	3,968	34,861,859		
股票	Equities	466,199	-	-	466,199		
		25,339,973	9,984,117	3,968	35,328,058		
<b>金融資產總值</b>	<b>Total financial assets</b>	<b>25,760,112</b>	<b>12,426,538</b>	<b>3,968</b>	<b>38,190,618</b>		
<b>金融負債</b>	<b>Financial liabilities</b>						
衍生金融工具	Derivative financial instruments						
遠期外匯合約	Forward foreign exchange contracts	-	949,863	-	949,863		
結構性外匯合約	Structured foreign exchange contracts	-	21,281	-	21,281		
貨幣掉期	Currency swaps	-	171,335	-	171,335		
外匯期權	FX options	-	31,987	-	31,987		
利率掉期	Interest rate swaps	-	999,888	-	999,888		
結構性利率合約	Structured interest rate contracts	-	-	-	-		
股票期權	Equity options	-	228	-	228		
		-	2,174,582	-	2,174,582		
<b>指定以公平價值經收益表 入賬之金融負債</b>	<b>Financial liabilities designated at fair value through profit or loss</b>						
已發行存款證	Certificates of deposit issued	-	77,818	-	77,818		
已發行債券	Debt securities in issue	-	-	-	-		
		-	77,818	-	77,818		
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>-</b>	<b>2,252,400</b>	<b>-</b>	<b>2,252,400</b>		



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

釐定公平價值等級(續)

本銀行 二零一零年十二月三十一日		Bank 31 December 2010	等級一 Level 1 千港元 HK\$' 000	等級二 Level 2 千港元 HK\$' 000	等級三 Level 3 千港元 HK\$' 000	總額 Total 千港元 HK\$' 000
<b>金融資產</b>		<b>Financial assets</b>				
衍生金融工具		Derivative financial instruments				
遠期外匯合約		Forward foreign exchange contracts	-	1,379,339	-	1,379,339
結構性外匯合約		Structured foreign exchange contracts	-	11,882	-	11,882
貨幣掉期		Currency swaps	-	2,362	-	2,362
外匯期權		FX options	-	109,495	-	109,495
利率掉期		Interest rate swaps	-	377,168	58	377,226
Quanto掉期		Quanto swaps	-	1,044	-	1,044
結構性利率合約		Structured interest rate contracts	-	2,687	-	2,687
股票期權		Equity options	-	806	-	806
			-	1,884,783	58	1,884,841
持作交易用途之金融資產		Financial assets held for trading				
債券		Debt securities	46,101	-	-	46,101
股票		Equities	22,440	-	-	22,440
			68,541	-	-	68,541
指定以公平價值經收益表 入賬之金融資產		Financial assets designated at fair value through profit or loss				
債券		Debt securities	427,358	523,987	-	951,345
			427,358	523,987	-	951,345
備供銷售金融投資		Available-for-sale Financial investments				
債券		Debt securities	24,054,176	10,715,914	722	34,770,812
股票		Equities	781,210	-	-	781,210
			24,835,386	10,715,914	722	35,552,022
金融資產總值		Total financial assets	25,331,285	13,124,684	780	38,456,749
<b>金融負債</b>		<b>Financial liabilities</b>				
衍生金融工具		Derivative financial instruments				
遠期外匯合約		Forward foreign exchange contracts	-	1,160,520	-	1,160,520
結構性外匯合約		Structured foreign exchange contracts	-	11,882	-	11,882
貨幣掉期		Currency swaps	-	111,249	-	111,249
外匯期權		FX options	-	120,293	-	120,293
利率掉期		Interest rate swaps	-	1,021,607	58	1,021,665
結構性利率合約		Structured interest rate contracts	-	2,837	-	2,837
股票期權		Equity options	-	806	-	806
			-	2,429,194	58	2,429,252
指定以公平價值經收益表 入賬之金融負債		Financial liabilities designated at fair value through profit or loss				
已發行存款證		Certificates of deposit issued	-	884,795	-	884,795
已發行債券		Debt securities in issue	-	108,799	-	108,799
			-	993,594	-	993,594
金融負債總額		Total financial liabilities	-	3,422,788	58	3,422,846

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

按公平價值計量之等級三金融工具之變動

下表載列按公平價值列賬之等級三金融資產及負債之年初餘額與年終餘額之對賬：

		於損益內 列賬之收益/ (虧損)總額		於權益內 列賬之 收益	
		於二零一一年 一月一日 At 1 January 2011 千港元 HK\$'000	Total gains/ (losses) recorded in profit or loss 千港元 HK\$'000	Total gains recorded in equity 千港元 HK\$'000	於二零一一年 十二月三十一日 At 31 December 2011 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	58	(58)	-	-
		58	(58)	-	-
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	722	-	3,246	3,968
		722	-	3,246	3,968
等級三金融資產總值	Total level 3 financial assets	780	(58)	3,246	3,968
<b>金融負債</b>	<b>Financial liabilities</b>				
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	(58)	58	-	-
等級三金融負債總額	Total level 3 financial liabilities	(58)	58	-	-
等級三金融資產/(負債)淨值總額	Total net level 3 financial assets/(liabilities)	722	-	3,246	3,968

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

Movements in level 3 financial instruments measured at fair value

The following tables show the reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value:

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

按公平價值計量之等級三金融工具之變動(續)

金融資產	Financial assets	於損益內 列賬之收益/ (虧損)總額		於權益內 列賬之 (虧損)總額	
		於二零一零年 一月一日 At 1 January 2010 千港元 HK\$'000	Total gains/ (losses) recorded in profit or loss 千港元 HK\$'000	Total (losses) recorded in equity 千港元 HK\$'000	於二零一零年 十二月三十一日 At 31 December 2010 千港元 HK\$'000
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	55,681	(55,623)	-	58
		55,681	(55,623)	-	58
備供銷售金融投資	Available-for-sale financial investments				
債券	Debts securities	1,960	-	(1,238)	722
		1,960	-	(1,238)	722
等級三金融資產總值	Total level 3 financial assets	57,641	(55,623)	(1,238)	780
金融負債	Financial liabilities				
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	(55,681)	55,623	-	(58)
等級三金融負債總額	Total level 3 financial liabilities	(55,681)	55,623	-	(58)
等級三金融資產/(負債)淨值總額	Total net level 3 financial assets/(liabilities)	1,960	-	(1,238)	722

計入本年度收益表之等級三金融工具之收益/  
虧損包括：

Gain/losses on Level 3 financial instruments included in the income  
statement for the year comprise:

二零一一年	2011	未變現虧損	未變現收益	總額
		Unrealised losses 千港元 HK\$'000	Unrealised gain 千港元 HK\$'000	Total 千港元 HK\$'000
計入本年度收益表 之虧損總額	Total losses included in income statement for the year	-	-	-
二零一零年	2010			
計入本年度收益表 之虧損總額	Total losses included in income statement for the year	-	-	-

截至二零一一年十二月三十一日止年度，並  
無轉至等級三或自等級三轉出。

During the year ended 31 December 2011, there was no transfer into  
or out of Level 3.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 等級一與等級二之間的重大轉移

下表列出按公平價值記賬之金融資產及負債的公平價值等級中，等級一與等級二之間的重大轉移：

		由等級一轉移至等級二	
		Transfers from level 1 to level 2	
		2011	2010
		千港元	千港元
		HK\$'000	HK\$'000
備供銷售金融投資	Available-for-sale financial investments		
債券	Debts securities	1,247,641	947,074
指定以公平價值經收益表入賬	Financial assets designated at fair value		
之金融資產	through profit or loss		
債券	Debts securities	80,629	-

上列金融資產由等級一轉移至等級二，是因為該等資產於本年度已不再有活躍交易，相關公平價值乃於其後運用可觀察的市場輸入數據而以估值方法取得。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

##### Significant transfers between Level 1 and 2

The following tables show significant transfers between Level 1 and Level 2 of the fair value hierarchy for financial assets and liabilities which are recorded at fair value:

		由等級二轉移至等級一	
		Transfers from level 2 to level 1	
		2011	2010
		千港元	千港元
		HK\$'000	HK\$'000
備供銷售金融投資	Available-for-sale financial investments		
債券	Debts securities	706,149	56,850
指定以公平價值經收益表	Financial assets designated at fair value		
入賬之金融資產	through profit or loss		
債券	Debts securities	-	1,205,336

The above financial assets were transferred from Level 1 to Level 2 as they ceased to be actively traded during the year and their fair values were consequently obtained using valuation techniques using observable market inputs.

上列金融資產由等級二轉移至等級一，是因為該等資產於本年度有活躍交易，相關公平價值已經不再運用可觀察的市場輸入數據以估值方法取得。

##### 並非以公平價值計量之金融工具

金融資產及負債之公平價值估計如下：

##### (a) 銀行及其他金融機構之結存及存款

存放同業的浮息存款和隔夜存款的公平價值即其賬面值，固定利率存款(存款期少於一年)的估計公平價值，是基於貼現現金流量按貨幣市場利率及剩餘年期計算。因此，其公平價值約等於其賬面值。

The above financial assets were transferred from Level 2 to Level 1 as they have been actively traded during the year and fair values were no longer obtained using valuation techniques using observable market inputs.

##### Financial instruments not measured at fair value

The fair values of financial assets and liabilities are estimated as follows:

##### (a) Balances and placements with banks and other financial institutions

The fair values of floating rate placements and overnight deposits are their carrying amounts. The estimated fair value of fixed interest-bearing deposits, all of which are less than one year, is based on the discounted cash flows using prevailing money-market interest rates and the remaining maturity. Therefore, their fair values are approximately equal to its carrying values.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

等級一與等級二之間的重大轉移(續)

(b) 客戶、銀行及其他金融機構之貸款

客戶、銀行及其他金融機構之貸款在扣除減值準備後列賬。除小部分客戶貸款外，其餘額均以浮動利率計息。本集團計算客戶、銀行及其他金融機構之貸款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異。

(c) 持有至到期金融投資

持有至到期債券之公平價值乃參照可用市價釐定。如市場報價並不可用，則公平價值根據定價模式估計。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

Financial instruments not measured at fair value (continued)

(b) Loans and advances to customers, banks and other financial institutions

Loans and advances to customers, banks and other financial institutions are net of allowances for impairment. All items, except a very insignificant portion of loans and advances to customers, bear interest at a floating rate. The Group has assessed the fair values of loans and advances to customers, banks and other financial institutions, 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) Held-to-maturity financial investments

The fair values of held-to-maturity debt securities are determined with reference to the available market values. If quoted market prices are not available, then the fair value is estimated on the basis of pricing models.

本集團及本銀行	Group and Bank	賬面值		公平價值	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
金融資產	Financial asset				
持有至到期金融投資	Held-to-maturity financial investments	1,164,239	1,164,056	1,164,133	1,163,771

(d) 客戶、銀行及其他金融機構之存款及結存

未註明到期日的存款及結存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為其賬面值。

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採用同類剩餘到期日的債務利率計算，由於該等結餘期限自報告期結束時起計通常少於一年，因此，其公平價值約等於其賬面值。

(e) 已發行存款證及後償債項

本集團計算存款證之公平價值時已考慮相關之收益率曲線，並注意到公平價值總額與賬面值總額並無重大差異。

(f) 其他資產及其他負債

其他資產及其他負債一般為不帶有利息之結餘，因此其估計公平價值為其賬面值。

(d) Deposits and balances from customers, banks and other financial institutions

The estimated fair values of deposits and balances with no stated maturity are the amount repayable on demand. The fair values of those balances having an interest at floating rate are their carrying values.

The estimated fair values of the fixed interest-bearing deposits of banks and deposits from customers without quoted market prices are based on discounted cash flows using interest rates for new debts with similar remaining maturity. As their maturity is normally less than one year from the end of the reporting period, their fair values are approximately equal to their carrying values.

(e) Certificates of deposit issued and subordinated debts

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

(f) Other assets and other liabilities

The estimated fair values of the other assets and other liabilities, which are normally non-interest-bearing, are their carrying values.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.7 資本管理

本集團之資本管理目標是以有效及風險為本之方法調撥資本，以優化給予股東之經風險調整回報。本集團定期審閱其資本架構及維持堅實之資本基礎以支持其業務長遠發展。自本銀行於二零一零年私有化後，本集團對獲母行注資的需求得到比以前更重視的反應，而母行於二零一一年九月注資61億港元即為明證。與此同時，本銀行的信貸評級亦因為私有化而獲得提升，讓本銀行可以通過比以前更符合成本效益的方式從資本市場籌集附加資本。

本集團透過管理其資本，有效地執行其策略性業務計劃，以及支持其增長和投資。本集團於二零一一年十二月三十一日之核心資本比率及資本充足比率分別為10%及15.9%。本集團不時調整其業務策略及放貸方針以優化其風險回報組合。本集團已編製一項詳盡的資本計劃及分配政策，以確保遵守巴塞爾資本協定二支柱二以及香港金融管理局相關規定。該資本計劃及分配政策由資產及負債管理部及風險管理部負責。

香港金融管理局要求本銀行維持監管資本總額與加權風險資產之比例(資本充足比率)在最低的8%再附加一個資本緩衝。本集團之若干附屬公司亦須符合其他監管機構如香港證券及期貨事務監察委員會所制定之法定資本規定。資本充足狀況及法定資本之運用由本集團管理層以資本規則所訂定之方法執行緊密之監察。所需資料將按季度以統計數據報表形式提交予香港金融管理局。資本充足狀況及資本基礎之披露載於附加財務資料附註1。

以下列示本銀行於巴塞爾協定二支柱一按綜合基準之監管資本充足率。於截至二零一一年及二零一零年十二月三十一日止兩個年度內，本集團遵守了香港金融管理局對外頒布之所有資本規定。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.7 Capital management

The Group's objective for managing capital is to allocate capital in an efficient and risk-based approach to optimise risk adjusted return to the shareholders. The Group periodically reviews its capital structure and maintains a strong capital base to support the development of its business. The privatisation of the Bank in 2010 facilitates greater responsiveness than before to the Group's need for capital injection from its parent company as and when it arises. This was evidenced by the capital injection of HK\$6.1 billion from the parent company in September 2011. At the same time, the credit standing of the Bank is also enhanced as a result of the privatisation, which enables the Bank to raise supplementary capital from the capital market in a more cost-efficient manner than before.

The Group manages its capital to execute its strategic business plans and support its growth and investments in an efficient way. The Group's core capital ratio and capital adequacy ratio were 10% and 15.9% respectively as at 31 December 2011. The Group adjusts its business and lending strategy from time to time to optimise its risk-return profile. A detailed capital planning and allocation policy has been drawn up to ensure compliance with Basel II Pillar II and the related HKMA requirements, engineered by the Asset and Liability Management Department and the Risk Management Department.

The HKMA requires the Bank to maintain a ratio of total regulatory capital to the risk-weighted asset (the capital adequacy ratio) at the minimum of 8% plus a capital cushion. Certain subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Hong Kong Securities and Futures Commission. Capital adequacy and the use of regulatory capital are closely monitored by the Management, employing techniques based on the Capital Rules. The required information is filed with the HKMA on a quarterly basis. The disclosure of capital adequacy and capital base are shown in Note 1 of the Supplementary Financial Information.

The following exhibits the Bank's Basel II Pillar I Regulatory Capital Adequacy Ratio ("CAR") on a consolidated basis. During the two years ended 31 December 2011 and 2010, the Group complied with all of the capital requirements externally imposed by the HKMA.

	2011	2010
資本充足率	15.9%	14.9%
Capital adequacy ratio		



# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.8 業務運作風險管理

運作風險指因缺乏或失誤之內部程序、人員、系統及外部事件而造成意料之外之財務虧損之風險。每家商業機構均存在業務運作風險，分布於各個不同層面。已採取更多之措施以識別及了解程序中的相關業務運作風險。此乃風險管理部工作之一部分。其處理業務操作風險管理之能力已有所加強。本集團已成立營運風險委員會，以繼續執行各項措施。透過實行主要操作風險評估、主要風險指標、全面之內部控制制度、投購充足保險及設置離岸電腦備份設施，加上應變計劃及定期測試，使風險得到進一步降低。此外，本集團之稽核部能有效偵察營運程序之任何違規情況，亦可獨立而客觀地查找各營運層面不足及不完善的地方。根據相關的巴塞爾資本協定二資本協定及香港金融管理局的指引和原則，本集團將堅持實行主動積極的業務操作風險管理。

#### 4.9 法律及合規風險管理

法律及合規風險乃本集團如因違反或不符合所有與經營業務有關之適用法律、規例、內部政策等而可能遭受之法律及法規制裁、財務虧損或名譽損失。

法律及合規職員就法律及法規發展給予管理層意見及協助其建立政策、程序及監控系統以確保符合法律及法規要求。該等職員會執行定期合規檢查，以使本銀行能識別任何潛在違規事項並及時採取補救措施。該等職員亦每月發布公告及不時安排培訓以豐富全體職員法律及法規規定之知識，並就違規事項及法律及法規發展向行政委員會作出定期報告。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.8 Operational risk management

Operational risk is the risk of unexpected financial losses resulting from inadequate or failed internal processes, people, systems and from external events. It is inherent to every business organisation and covers a wide spectrum of issues. Enhanced efforts in identifying and understanding the underlying operational risks in process are taken. This is part of the job of the Risk Management Department. Its capability for handling operational risk management is enhanced. An Operational Risk Committee is in place in forging ahead with the initiatives. Such operational risk is further mitigated through the implementation of key risk assessment, key risk indicators, comprehensive internal control systems, adequate insurance cover, offshore computer back-up sites and contingency plans with periodic drills. The Group's Internal Audit Department also plays an important role in detecting any deviations from operating procedures and identifying weaknesses at all operating levels independently and objectively. The Group will keep on pursuing active and proactive operational risk management practice in accordance with the relevant Basel II and HKMA guidelines and principles.

#### 4.9 Legal and compliance risk management

Legal and compliance risk is the prospective risk of legal and regulatory sanctions, financial loss, or reputation loss that the Group may suffer as a result for violations of, or non-compliance with, all applicable laws, regulations, internal policies, etc; with respect to the conduct of business.

Legal and compliance staff members advise the management on the legal and regulatory developments and assist the management in establishing policies, procedures and monitoring programme to ensure compliance with the legal and regulatory requirements. They conduct regular compliance checking so that the Bank can identify any potential non-compliance issue and take remedial action on a timely basis. They also issue monthly bulletins and arrange training from time to time to enrich the knowledge of all staff in the legal and regulatory requirements. Furthermore, regular reports on non-compliance issues and the legal and regulatory developments are made to the Executive Committee.

# 財務報表附註

## Notes to the Financial Statements

### 5 分部報告

#### 5.1 業務種類

本集團包括七個經營分部。商業銀行業務指商業借貸及貿易融資。零售銀行業務指零售銀行、租購租賃和信用卡業務。金融市場部業務指外匯、貨幣市場及資本市場業務。企業及投資銀行業務主要包括企業銀行、提供債務資本市場及投資銀行業務。機構銀行業務主要包括金融機構業務。華商銀行主要包括本銀行於內地附屬公司之業務。未分類的項目主要包括中央管理部、銀行物業及無法合理地分配至特定業務分部的任何項目。年內，本集團更改分部報告之呈列基準。以往於相關分部內抵銷之分部間抵銷項目乃於二零一一年十二月三十一日歸類入未分類的項目。

### 5 SEGMENT REPORTING

#### 5.1 Class of business

The Group comprises seven operating segments. Commercial banking represents commercial lending and trade financing. Retail banking represents retail banking, hire purchase and leasing, and credit card business. Global markets and trading represents foreign exchange, money market and capital market activities. Corporate and investment banking mainly comprises corporate banking, the provision of debt capital market and investment banking. Institutional banking represents financial institution business. Chinese Mercantile Bank represents the business of the Bank's subsidiary in Mainland China. Unallocated items mainly comprise the central management unit, bank premises and any items which cannot be reasonably allocated to specific operating segments. During the year, the Group has changed the presentation basis for segment reporting. Inter-segment elimination entries which previously eliminated within the corresponding segment were grouped into unallocated items as at 31 December 2011.

# 財務報表附註

## Notes to the Financial Statements

### 5 分部報告(續)

### 5 SEGMENT REPORTING (continued)

#### 5.1 業務種類(續)

#### 5.1 Class of business (continued)

		企業與 投資銀行 Corporate and investment banking	商業銀行 Commercial banking	零售銀行 Retail banking	金融市場部 Global markets and trading	機構銀行 Institutional banking	華商銀行 Chinese Bank	未分類 Unallocated	總計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
二零一一年十二月三十一日	31 December 2011								
淨利息收入	Net interest income	764,937	1,537,485	522,893	833,377	236,822	1,011,858	(671)	4,906,701
收費及佣金收入	Fee and commission income	173,918	350,585	392,349	2,670	133,640	130,806	9,036	1,193,004
收費及佣金支出	Fee and commission expense	(64,688)	(41,320)	(119,436)	-	(6,192)	(752)	5,851	(226,537)
收費及佣金收入淨額	Net fee and commission income	109,230	309,265	272,913	2,670	127,448	130,054	14,887	966,467
淨交易收入/(支出)	Net trading income/(expense)	56,700	213,824	54,141	33,121	18,339	(4,016)	(9,489)	362,620
指定以公平價值經收益表 入賬之金融資產及負債 (虧損)/收益淨額	Net (loss)/gain on financial assets and liabilities designated at fair value through profit or loss	-	-	-	(41,807)	-	-	6,929	(34,878)
來自金融投資之股息收入	Dividend income from financial investments	1,579	-	64	-	-	-	6,668	8,311
其他營業收入	Other operating income	6,266	1,072	749	1,186	109	4,751	5,167	19,300
營業收入	Operating income	938,712	2,061,646	850,760	828,547	382,718	1,142,647	23,491	6,228,521
營業支出	Operating expenses	(115,147)	(371,007)	(682,313)	(164,555)	(55,022)	(234,890)	(21,351)	(1,644,285)
未扣除減值損失之營業 溢利	Operating profit before impairment losses	823,565	1,690,639	168,447	663,992	327,696	907,757	2,140	4,584,236
貸款減值損失(支銷)/回撥	(Charge for)/write-back of impairment losses on loans and advances	(370,907)	(116,672)	(8,026)	(155)	(9,633)	(148,457)	428	(653,422)
持有至到期金融投資減值 損失回撥	Write-back of impairment losses on held-to-maturity financial investments	-	-	-	139,067	-	-	-	139,067
扣除減值損失之營業溢利	Operating profit after impairment losses	452,658	1,573,967	160,421	802,904	318,063	759,300	2,568	4,069,881
重估投資物業溢利	Revaluation gain on investment properties	-	-	-	-	-	6,651	3,814	10,465
出售/撥回物業及設備之重估 虧損之收益/(虧損)淨額	Net gain/(loss) from disposal/ reversal of revaluation deficits of property, plant and equipment	-	(6)	(456)	-	-	(6)	31	(437)
出售備供銷售金融投資 虧損淨額	Net loss on disposal of available-for-sale financial investments	-	-	-	(99,437)	-	-	-	(99,437)
出售貸款溢利/(虧損)	Gain/(loss) on disposal of loans and advances	-	360	(9)	-	-	-	-	351
營業溢利	Operating profit	452,658	1,574,321	159,956	703,467	318,063	765,945	6,413	3,980,823
應佔聯營公司溢利	Share of profit of an associate	-	-	-	-	-	-	20,681	20,681
除稅前溢利	Profit before tax	452,658	1,574,321	159,956	703,467	318,063	765,945	27,094	4,001,504
分部資產	Segment assets	72,298,008	102,274,247	28,626,675	146,225,777	11,181,697	52,422,624	(11,216,012)	401,813,016
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	213,667	213,667
未分類資產	Unallocated assets	-	-	-	-	-	-	2,931,669	2,931,669
總資產	Total assets	72,298,008	102,274,247	28,626,675	146,225,777	11,181,697	52,422,624	(8,070,676)	404,958,352
分部負債	Segment liabilities	63,009,419	68,103,779	63,543,761	48,219,223	45,104,804	47,310,704	(12,186,642)	323,105,048
未分類負債	Unallocated liabilities	-	-	-	-	-	-	52,771,832	52,771,832
負債總額	Total liabilities	63,009,419	68,103,779	63,543,761	48,219,223	45,104,804	47,310,704	40,585,190	375,876,880
資本支出	Capital expenditure	192	672	39,274	1,421	38	34,488	26,019	102,104
折舊及攤銷費用	Depreciation and amortisation charges	391	1,621	26,885	1,158	124	16,518	18,997	65,694

# 財務報表附註

## Notes to the Financial Statements

### 5 分部報告(續)

### 5 SEGMENT REPORTING (continued)

#### 5.1 業務種類(續)

#### 5.1 Class of business (continued)

二零一零年十二月三十一日	31 December 2010	企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	商業銀行 Commercial banking 千港元 HK\$'000	零售銀行 Retail banking 千港元 HK\$'000	金融市場部 Global markets and trading 千港元 HK\$'000	機構銀行 Institutional banking 千港元 HK\$'000	華商銀行 Chinese Bank 千港元 HK\$'000	未分類 Unallocated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
淨利息收入	Net interest income	769,760	1,044,580	517,573	470,629	247,862	459,342	77,597	3,587,343
收費及佣金收入	Fee and commission income	135,807	206,722	365,074	1,728	71,060	54,151	17,622	852,164
收費及佣金支出	Fee and commission expense	(35,488)	(32,232)	(76,660)	(101)	(234)	(2,482)	(48)	(147,245)
收費及佣金收入淨額	Net fee and commission income	100,319	174,490	288,414	1,627	70,826	51,669	17,574	704,919
淨交易收入/(支出)	Net trading income/(expense)	63,305	167,041	55,501	61,398	9,714	(10,058)	22,398	369,299
指定以公平價值經收益表 入賬之金融資產及負債 收益淨額	Net gain on financial assets and liabilities designated at fair value through profit or loss	-	-	-	20,408	-	-	6,930	27,338
來自金融投資之股息收入	Dividend income from financial investments	583	-	28	-	-	-	3,979	4,590
其他營業收入/(支出)	Other operating income/(expense)	3,174	16	415	1,179	(2)	6,697	9,211	20,690
營業收入	Operating income	937,141	1,386,127	861,931	555,241	328,400	507,650	137,689	4,714,179
營業支出	Operating expenses	(99,009)	(373,471)	(681,006)	(142,741)	(36,946)	(120,841)	(18,468)	(1,472,482)
未扣除減值損失之營業溢利	Operating profit before impairment losses	838,132	1,012,656	180,925	412,500	291,454	386,809	119,221	3,241,697
貸款減值損失(支銷)/回撥	(Charge for)/write-back of impairment losses on loans and advances	(153,641)	(16,096)	7,880	(70)	16,725	(119,029)	2,461	(261,770)
持有至到期金融投資減值損失 回撥	Write-back of impairment losses on held-to-maturity financial Investments	-	-	-	234	-	-	-	234
扣除減值損失之營業溢利	Operating profit after impairment losses	684,491	996,560	188,805	412,664	308,179	267,780	121,682	2,980,161
重估投資物業溢利	Revaluation gain on investment properties	-	-	-	-	-	5,052	2,500	7,552
出售/撥回物業及設備之 重估虧損之收益/(虧損) 淨額	Net gain/(loss) from disposal/reversal of revaluation deficits of property, plant and equipment	-	1	(64)	(18)	-	-	2,120	2,039
出售備供銷售金融投資 溢利淨額	Net gain on disposal of available-for-sale financial investments	-	-	-	1,554	-	-	614,354	615,908
出售貸款溢利/(虧損)	Gain/(loss) on disposal of loans and advances	34,888	3,953	(9,657)	-	1,359	-	-	30,543
營業溢利	Operating profit	719,379	1,000,514	179,084	414,200	309,538	272,832	740,656	3,636,203
應佔聯營公司溢利	Share of profit of an associate	-	-	-	-	-	-	17,810	17,810
除稅前溢利	Profit before tax	719,379	1,000,514	179,084	414,200	309,538	272,832	758,466	3,654,013
分部資產	Segment assets	57,657,283	64,938,814	28,127,249	70,119,499	16,618,793	25,488,482	1,604,633	264,354,753
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	192,987	192,987
未分類資產	Unallocated assets	-	-	-	-	-	-	2,190,713	2,190,713
總資產	Total assets	57,657,283	64,938,814	28,127,249	70,119,499	16,618,793	25,488,482	3,988,333	266,938,453
分部負債	Segment liabilities	55,868,253	52,244,637	58,566,166	23,746,189	17,049,412	17,707,874	828,058	226,010,589
未分類負債	Unallocated liabilities	-	-	-	-	-	-	20,779,033	20,779,033
負債總額	Total liabilities	55,868,253	52,244,637	58,566,166	23,746,189	17,049,412	17,707,874	21,607,091	246,789,622
資本支出	Capital expenditure	20	202	5,893	1,155	40	2,837	19,274	29,421
折舊及攤銷費用	Depreciation and amortisation charges	592	2,201	24,342	1,590	169	14,201	18,472	61,567

# 財務報表附註

## Notes to the Financial Statements

### 5 分部報告(續)

#### 5.2 按地域劃分

本集團主要在香港經營業務。按主要營業地點劃分之地域分析如下：

本集團 二零一一年	Group 2011	除香港以外之 亞太地區 Asia Pacific (excluding Hong Kong)			歐洲 Europe 千港元 HK\$' 000	綜合 Consolidated 千港元 HK\$' 000
		香港 Hong Kong 千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000		
營業收入	Operating income	5,085,874	1,142,647	-	6,228,521	
除稅前溢利	Profit before taxation	3,235,559	765,945	-	4,001,504	
資產總額	Total assets	352,535,728	52,422,624	-	404,958,352	
負債總額	Total liabilities	328,566,176	47,310,704	-	375,876,880	
或然負債及承擔	Contingent liabilities and commitments	103,156,329	15,424,194	-	118,580,523	
年內資本支出	Capital expenditure during the year	67,616	34,488	-	102,104	

本集團 二零一零年	Group 2010	除香港以外之 亞太地區 Asia Pacific (excluding Hong Kong)			歐洲 Europe 千港元 HK\$' 000	綜合 Consolidated 千港元 HK\$' 000
		香港 Hong Kong 千港元 HK\$' 000	千港元 HK\$' 000	千港元 HK\$' 000		
營業收入／(虧損)	Operating income/(loss)	4,269,129	507,650	(62,600)	4,714,179	
除稅前溢利／(虧損)	Profit/(loss) before taxation	3,443,897	272,832	(62,716)	3,654,013	
資產總額	Total assets	241,449,971	25,488,482	-	266,938,453	
負債總額	Total liabilities	229,081,748	17,707,874	-	246,789,622	
或然負債及承擔	Contingent liabilities and commitments	88,874,968	16,417,984	-	105,292,952	
年內資本支出	Capital expenditure during the year	26,584	2,837	-	29,421	

於二零一一年或二零一零年，概無與單一外部客戶或對手交易之收入佔本集團總收入10%或上。

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Group's total revenue in 2011 or 2010.

# 財務報表附註

## Notes to the Financial Statements

### 6 淨利息收入

### 6 NET INTEREST INCOME

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
以下項目之利息收入：	Interest income on:		
現金及銀行與其他金融機構之結存	Cash and balances with banks and other financial institutions	464,870	167,085
銀行與其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	544,470	56,093
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	6,431,253	4,272,861
金融投資－備供銷售	Financial investments – available-for-sale	1,095,996	958,362
金融投資－持有至到期	Financial investments – held-to-maturity	2,738	3,117
		8,539,327	5,457,518
持作交易用途之金融資產	Financial assets held for trading	1,427	1,369
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	41,185	45,571
		8,581,939	5,504,458
以下項目之利息支出：	Interest expense on:		
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	862,336	304,937
客戶存款	Deposits from customers	2,146,698	1,135,301
已發行存款證	Certificates of deposit issued	274,691	43,271
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	274,889	99,063
以攤銷成本入賬之債券	Debt securities measured at amortised cost	29,183	–
其他	Others	76,947	300,002
		3,664,744	1,882,574
指定以公平價值經收益表入賬之金融負債	Financial liabilities designated at fair value through profit or loss	10,494	34,541
		3,675,238	1,917,115
淨利息收入	Net interest income	4,906,701	3,587,343

計入上述項目為已減值金融資產應計之利息收入55,838,841港元(二零一零年: 53,380,766港元)，包括貸款減值損失之利息折扣轉回34,505,579港元(二零一零年: 20,411,466港元)。

Included in the above is interest income accrued on impaired financial assets of HK\$55,838,841 (2010: HK\$53,380,766), including unwinding of discounts on loan impairment losses of HK\$34,505,579 (2010: HK\$20,411,466).



# 財務報表附註

## Notes to the Financial Statements

### 7 收費及佣金收入淨額

### 7 NET FEE AND COMMISSION INCOME

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
貸款、透支及擔保	Loans, overdrafts and guarantees	408,081	280,496
證券及經紀	Securities and brokerage	138,748	181,203
貿易融資	Trade finance	319,111	161,371
信用卡	Credit card	147,198	96,567
匯款	Remittance	60,161	54,478
保險	Insurance	24,146	24,156
其他零售及商業銀行服務	Other retail and commercial banking services	15,112	13,133
其他	Others	80,447	40,760
收費及佣金收入	Fee and commission income	1,193,004	852,164
收費及佣金支出	Fee and commission expense	(226,537)	(147,245)
收費及佣金收入淨額	Net fee and commission income	966,467	704,919
其中：	Of which:		
淨收費收入(於釐定實際利率時已計入、因並非持作交易用途或指定以公平價值經收益表入賬之金融資產或金融負債而產生之款項除外)	Net fee 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	727,192	441,867
因本集團代表其客戶持有資產或投資之信託及其他受託人業務而產生之淨收費收入	Net fee income on trust and other fiduciary activities where the Group holds or invests on behalf of its customers	10,975	21,515
其中：	Of which:		
按產品組成之收費及佣金收入不少於收費及佣金總額百分之十，如下：	Fee and commission income by product line constitutes not less than 10% of the total amount of fees and commission income, as follows:		
— 銀團貸款	– syndication loan	234,220	152,094
— 匯票	– bills	151,032	43,168
— 信用卡	– credit card	147,198	96,567
— 證券及經紀	– securities and brokerage	138,748	181,203

# 財務報表附註

## Notes to the Financial Statements

### 8 淨交易收入

### 8 NET TRADING INCOME

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
股權投資	Equity investments	(201)	10,763
債券	Debt securities		
– 持作交易用途金融資產	– Financial assets held for trading	3,813	17,296
– 備供銷售金融投資	– Available-for-sale financial investments	(8,801)	–
衍生工具	Derivatives	51,732	67,510
外匯	Foreign exchange	322,225	262,882
		<b>368,768</b>	<b>358,451</b>
對沖活動之(虧損)/收益	(Loss)/gain from hedging activities		
公平價值對沖	Fair value hedges		
– 對沖風險導致之對沖項目 (虧損)/收益淨額	– Net (loss)/gain on hedged items attributable to the hedged risk	(81,336)	296,607
– 對沖工具收益/(虧損)淨額	– Net gain/(loss) on hedging instruments	75,188	(285,759)
		<b>(6,148)</b>	<b>10,848</b>
淨交易收入總額	Total net trading income	<b>362,620</b>	<b>369,299</b>

二零一一年之淨交易收入總額中並無以攤銷成本入賬之金融負債收益或虧損(二零一零年:無)。

There was no gain or loss on financial liabilities measured at amortised cost which was included in total net trading income in 2011 (2010: Nil).

### 9 指定以公平價值經收益表入賬之金融資產及負債(虧損)/收益淨額

### 9 NET (LOSS)/GAIN ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	(41,777)	20,378
指定以公平價值經收益表入賬之金融負債	Financial liabilities designated at fair value through profit or loss	6,899	6,960
指定以公平價值經收益表入賬之金融資產及負債(虧損)/收益淨額之總額	Total net (loss)/gain on financial assets and liabilities designated at fair value through profit or loss	<b>(34,878)</b>	<b>27,338</b>

## 財務報表附註

### Notes to the Financial Statements

#### 10 來自金融投資之股息收入

#### 10 DIVIDEND INCOME FROM FINANCIAL INVESTMENTS

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
持作交易用途之上市金融資產之股息收入	Dividend income from listed financial assets held for trading	2,657	720
上市備供銷售金融投資之股息收入	Dividend income from listed available-for-sale financial investments	2,206	-
非上市備供銷售金融投資之股息收入	Dividend income from unlisted available-for-sale financial investments	3,448	3,870
來自金融投資之股息收入總額	Total dividend income from financial investments	8,311	4,590

#### 11 其他營業收入

#### 11 OTHER OPERATING INCOME

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
管理費收入	Management fee income	6,625	7,500
租金收入	Rental income	53	32
投資物業之租金收入	Rental income from investment properties	2,896	2,508
減：年內產生租金收入之投資物業之直接營業支出	Less: Direct operating expenses arising from investment properties that generated rental income during the year	(117)	(119)
其他	Others	9,843	10,769
其他營業收入總額	Total other operating income	19,300	20,690

#### 12 營業支出

#### 12 OPERATING EXPENSES

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
員工支出：	Staff costs:		
– 薪金及其他支出	– Salaries and other costs	840,776	774,213
– 遣散費	– Redundancy payments	-	1,563
– 退休金支出	– Retirement benefit costs	40,649	37,779
		881,425	813,555
物業及設備支出 (不包括折舊及攤銷)：	Premises and equipment expenses, excluding depreciation and amortisation:		
– 物業租金	– Rental of premises	284,173	250,267
– 其他	– Others	91,373	80,396
		375,546	330,663
折舊及攤銷支出	Depreciation and amortisation expenses	65,694	61,567
審計師酬金	Auditors' remuneration	5,002	5,179
行政費用	General administration expenses	26,004	40,390
推廣費用	Business promotion expenses	57,302	50,555
通訊費用	Communication expenses	43,722	45,837
其他營業支出	Other operating expenses	189,590	124,736
營業支出總額	Total operating expenses	1,644,285	1,472,482

# 財務報表附註

## Notes to the Financial Statements

### 13 退休金支出

自收益表扣除之退休金計劃支出指本集團根據職業退休金計劃條例及強積金計劃(「該等計劃」)須作出之供款。

根據該等計劃，本集團之員工在符合資格全數取得僱主供款前退出該等計劃，本集團可沒收供款以扣減應付之供款。年內已動用合共4,200,000港元(二零一零年：4,500,000港元)之沒收供款，於年結日尚餘440,000港元(二零一零年：190,000港元)留作日後扣減供款之用。

於年結日並無應付予該等計劃之供款(二零一零年：無)。該等計劃之資產由基金獨立持有與本集團之資產分開管理。

### 14 貸款減值損失支銷

### 13 RETIREMENT BENEFIT COSTS

The retirement benefit scheme cost charged to the income statement represents contributions payable by the Group to the ORSO Scheme and the MPF Scheme (the “Schemes”).

Under the Schemes, the Group’s contributions are reduced by contributions forfeited by those employees who leave the Schemes prior to the contributions vesting fully. Forfeited contributions totalling HK\$4,200,000 (2010: HK\$4,500,000) were utilised during the year, leaving HK\$440,000 (2010: HK\$190,000) available at the year-end to reduce future contributions.

No contributions were payable to the Schemes at the year-end (2010: Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

### 14 CHARGE FOR IMPAIRMENT LOSSES ON LOANS AND ADVANCES

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
貸款減值損失支銷	Charge for impairment losses on loans and advances		
個別評估	Individually assessed		
– 新增撥備	– New allowances	442,907	310,173
– 撥回	– Releases	(12,732)	(131,352)
– 收回(附註26)	– Recoveries (Note 26)	(15,125)	(7,222)
個別評估貸款減值損失 支銷淨額(附註26)	Net charge for impairment losses on individually assessed loans and advances (Note 26)	415,050	171,599
組合評估	Collectively assessed		
– 新增撥備	– New allowances	238,372	136,793
– 撥回	– Releases	-	(46,622)
組合評估貸款減值損失 支銷淨額(附註26)	Net charge for impairment losses on collectively assessed loans and advances (Note 26)	238,372	90,171
於收益表支銷淨額	Net charge to the income statement	653,422	261,770

### 15 出售／撥回物業及設備之重估虧損之 (虧損)／收益淨額

### 15 NET (LOSS)/GAIN FROM DISPOSAL/REVERSAL OF REVALUATION DEFICITS OF PROPERTY, PLANT AND EQUIPMENT

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
出售物業及設備之(虧損)／收益淨額	Net (loss)/gain on disposal of property, plant and equipment	(309)	2,013
銀行物業(重估虧損)／重估虧損回撥	(Revaluation deficits)/reversal of revaluation deficits of bank premises	(128)	26
		(437)	2,039

## 財務報表附註

### Notes to the Financial Statements

#### 16 稅項

香港利得稅乃根據本年度來自香港之估計應課稅溢利按稅率16.5% (二零一零年：16.5%) 準備。有關海外分行及附屬公司應課稅溢利的稅項按本集團營運所在國家的現行稅率計算。

於綜合收益表支銷的稅項為：

#### 16 TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2010: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable for overseas branches and subsidiaries have been calculated at the rates of tax prevailing in the countries in which the Group operates.

The amount of tax charged to the consolidated income statement represents:

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
本年稅項	Current tax		
一年內香港利得稅準備	– Provision for Hong Kong Profits Tax for the year	539,535	564,562
一年內海外稅項準備	– Provision for overseas tax for the year	319,018	86,926
往年準備不足	Underprovision in respect of prior years	2,001	–
遞延稅額	Deferred taxation	(11,933)	(691)
		<b>848,621</b>	650,797

本集團有關除稅前溢利之稅項與假若按現行稅率而計算之理論稅額之差額如下：

The difference between the tax expense for the Group's profit before tax and the theoretical amount that would arise using the current tax rate is as follows:

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
除稅前溢利	Profit before tax	4,001,504	3,654,013
按稅率16.5% (二零一零年：16.5%) 計算	Calculated at a tax rate of 16.5% (2010: 16.5%)	660,248	602,912
其他國家不同稅率之影響	Effect of different tax rates in other countries	181,018	42,656
無須課稅之收入	Income not subject to tax	(8,122)	(22,845)
就稅務而言不可扣減之支出	Expenses not deductible for tax purposes	16,888	31,013
過往期間稅項調整	Adjustments in respect of current tax of previous periods	2,344	3,497
分佔聯營公司稅項	Share of tax of an associate	(3,412)	(2,939)
合夥人稅項	Taxation of partnership	(343)	(3,497)
稅項支出	Tax charge	<b>848,621</b>	650,797

# 財務報表附註

## Notes to the Financial Statements

### 17 董事酬金

根據香港公司條例第161條，董事酬金之資料披露如下：

### 17 DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to Section 161 of the Hong Kong Companies Ordinance is as follows:

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
袍金	Fees	865	1,220
其他酬金：	Other emoluments:		
薪金及津貼	Salaries and allowances	8,124	10,582
酌情花紅	Discretionary bonuses	3,649	5,000
公積金供款 (定義見附註13)	Contribution to the Schemes (as defined in Note 13)	708	740
		<b>13,346</b>	<b>17,542</b>

#### 薪酬制度

本銀行的政策是根據本銀行的表現和行業慣例維持公允公平並且在市場具競爭力的薪酬組合。

向非執行董事支付的袍金水平是參照多項因素釐定，譬如其他機構所支付的袍金以及非執行董事的工作範圍及其付出。

釐定執行董事的薪酬組合時已考慮以下因素：

- 業務需要
- 業務表現
- 經濟及市場情況
- 以往和將來對本銀行業務的個人貢獻
- 本銀行的整體風險及其他非財務因素

為免產生利益衝突，董事將不會參與釐定本身的薪酬。

#### Remuneration system

It is the Bank's policy to maintain a fair, equitable and market competitive remuneration packages based on the Bank's performance and industry practice.

The level of fees paid to Non-executive Directors is determined by referring to factors such as fees paid by others institutions, and the Non-executive Directors' scope of work and efforts.

In the determining the remuneration packages of Executive Directors, the following factors are considered:

- Business needs
- Business performance
- Economic and market situation
- Individual contributions to the Bank's business in the past and future
- Overall risk and non-financial factors of the Bank

To avoid conflict of interest, the Directors will not be involved in the determination of his/her own remuneration.



# 財務報表附註

## Notes to the Financial Statements

### 18 股息

本年度應付股息

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
已派付中期股息每股普通股 零港元(二零一零年: 0.37港元)	Paid interim dividend of HK\$Nil (2010: HK\$0.37) per ordinary share	-	500,263

於二零一二年三月二十八日舉行的會議上，董事會建議不派付截至二零一一年十二月三十一日止年度的末期股息。

### 18 DIVIDENDS

Dividends attributable to the year

At a meeting held on 28 March 2012, the board has not recommended the payment of final dividend for the year ended 31 December 2011.

### 19 每股盈利

本年度每股基本盈利數額乃按本集團股東應佔年內溢利，除以年內已發行普通股之加權平均數計算。

### 19 EARNINGS PER SHARE

Basic earnings per share amount is calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of ordinary shares in issue during the year.

		2011	2010
股東應佔溢利(千港元)	Profit attributable to equity holders (HK\$'000)	3,152,883	3,003,216
已發行普通股之加權平均數(千股)	Weighted average number of ordinary shares in issue (thousands)	1,478,859	1,335,524
每股基本盈利(港元)	Basic earnings per share (HK\$)	2.13	2.25

由於本集團於截至二零一一年十二月三十一日及二零一零年十二月三十一日止年度並無已發行潛在攤薄普通股，故該等年度之每股攤薄盈利金額與每股基本盈利相同。

Diluted earnings per share amount for the year ended 31 December 2011 and 31 December 2010 were the same as basic earning per share, as the Group had no potential dilutive ordinary shares in issue during those years.

# 財務報表附註

## Notes to the Financial Statements

## 20 會計分類

## 20 ACCOUNTING CLASSIFICATIONS

本集團 於二零一一年十二月三十一日	Group At 31 December 2011	指定以 公平價值 經收益表 入賬							總計 Total 千港元 HK\$' 000
		持作交易用途 Trading 千港元 HK\$' 000	持作 對沖用途 Hedging 千港元 HK\$' 000	at fair value through profit or loss 千港元 HK\$' 000	備供銷售 Available- for-sale 千港元 HK\$' 000	持有至到期 Held-to- maturity 千港元 HK\$' 000	貸款及 應收款項 Loans and receivables 千港元 HK\$' 000	其他 已攤銷成本 Other amortised cost 千港元 HK\$' 000	
<b>資產</b>	<b>Assets</b>								
現金及在銀行與其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	112,115,295	112,115,295
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	-	9,860,804	-	9,860,804
衍生金融工具	Derivative financial instruments	1,718,728	357,805	-	-	-	-	-	2,076,533
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	237,488,676	-	237,488,676
投資證券	Investment securities	242,388	-	709,231	36,273,409	1,164,239	-	-	38,389,267
金融資產總值	Total financial assets	1,961,116	357,805	709,231	36,273,409	1,164,239	247,349,480	112,115,295	399,930,575
非金融資產	Non-financial assets								5,027,777
<b>總資產</b>	<b>Total assets</b>								<b>404,958,352</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	-	54,370,925	54,370,925
衍生金融工具	Derivative financial instruments	1,599,100	575,482	-	-	-	-	-	2,174,582
客戶存款	Deposits from customers	-	-	-	-	-	-	262,622,063	262,622,063
已發行存款證及已發行債券	Certificates of deposit issued and debt securities in issue	-	-	77,818	-	-	-	41,679,255	41,757,073
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	11,356,698	11,356,698
金融負債總額	Total financial liabilities	1,599,100	575,482	77,818	-	-	-	370,028,941	372,281,341
非金融負債	Non-financial liabilities								3,595,539
<b>負債總額</b>	<b>Total liabilities</b>								<b>375,876,880</b>

# 財務報表附註

## Notes to the Financial Statements

## 20 會計分類(續)

## 20 ACCOUNTING CLASSIFICATIONS (continued)

本集團	Group	持作交易用途	持作對沖用途	指定以公平價值經收益表入賬	備供銷售	持有至到期	貸款及應收款項	其他已攤銷成本	總計
於二零一零年十二月三十一日	At 31 December 2010	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產</b>	<b>Assets</b>								
現金及在銀行與其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	33,921,821	33,921,821
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	-	3,900,683	-	3,900,683
衍生金融工具	Derivative financial instruments	1,883,173	1,668	-	-	-	-	-	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	185,058,428	-	185,058,428
投資證券	Investment securities	205,666	-	951,345	35,644,015	1,164,056	-	-	37,965,082
<b>金融資產總值</b>	<b>Total financial assets</b>	<b>2,088,839</b>	<b>1,668</b>	<b>951,345</b>	<b>35,644,015</b>	<b>1,164,056</b>	<b>188,959,111</b>	<b>33,921,821</b>	<b>262,730,855</b>
非金融資產	Non-financial assets								4,207,598
<b>總資產</b>	<b>Total assets</b>								<b>266,938,453</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	-	27,878,692	27,878,692
衍生金融工具	Derivative financial instruments	1,768,039	661,213	-	-	-	-	-	2,429,252
客戶存款	Deposits from customers	-	-	-	-	-	-	193,543,551	193,543,551
已發行存款證及已發行債券	Certificates of deposit issued and debt securities in issue	-	-	993,594	-	-	-	9,861,631	10,855,225
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	9,519,448	9,519,448
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>1,768,039</b>	<b>661,213</b>	<b>993,594</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240,803,322</b>	<b>244,226,168</b>
非金融負債	Non-financial liabilities								2,563,454
<b>負債總額</b>	<b>Total liabilities</b>								<b>246,789,622</b>

# 財務報表附註

## Notes to the Financial Statements

### 20 會計分類(續)

### 20 ACCOUNTING CLASSIFICATIONS (continued)

本銀行	Bank	持作交易用途 Trading 千港元 HK\$'000	持作 對沖用途 Hedging 千港元 HK\$'000	指定以	備供銷售 Available- for-sale 千港元 HK\$'000	持有至到期 Held-to- maturity 千港元 HK\$'000	貸款及 應收款項 Loans and receivables 千港元 HK\$'000	其他 已攤銷成本 Other amortised cost 千港元 HK\$'000	總計 Total 千港元 HK\$'000
				公平價值 經收益表 入賬 Designated at fair value through profit or loss 千港元 HK\$'000					
於二零一一年十二月三十一日	At 31 December 2011								
<b>資產</b>	<b>Assets</b>								
現金及在銀行與其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	100,337,007	100,337,007
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	-	7,387,174	-	7,387,174
衍生金融工具	Derivative financial instruments	1,718,728	357,805	-	-	-	-	-	2,076,533
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	212,245,900	-	212,245,900
投資證券	Investment securities	76,796	-	709,231	35,419,691	1,164,239	-	-	37,369,957
<b>金融資產總值</b>	<b>Total financial assets</b>	<b>1,795,524</b>	<b>357,805</b>	<b>709,231</b>	<b>35,419,691</b>	<b>1,164,239</b>	<b>219,633,074</b>	<b>100,337,007</b>	<b>359,416,571</b>
<b>非金融資產</b>	<b>Non-financial assets</b>								<b>8,714,887</b>
<b>總資產</b>	<b>Total assets</b>								<b>368,131,458</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	-	50,484,173	50,484,173
衍生金融工具	Derivative financial instruments	1,599,100	575,482	-	-	-	-	-	2,174,582
客戶存款	Deposits from customers	-	-	-	-	-	-	232,460,032	232,460,032
已發行存款證及已發行債券	Certificates of deposit issued and debt securities in issue	-	-	77,818	-	-	-	41,679,255	41,757,073
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	11,356,698	11,356,698
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>1,599,100</b>	<b>575,482</b>	<b>77,818</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>335,980,158</b>	<b>338,232,558</b>
<b>非金融負債</b>	<b>Non-financial liabilities</b>								<b>2,976,358</b>
<b>負債總額</b>	<b>Total liabilities</b>								<b>341,208,916</b>

# 財務報表附註

## Notes to the Financial Statements

## 20 會計分類(續)

## 20 ACCOUNTING CLASSIFICATIONS (continued)

		持作交易用途	持作對沖用途	指定以公平價值經收益表入賬	備供銷售	持有至到期	貸款及應收款項	其他已攤銷成本	總計
		Trading	Hedging	Designated at fair value through profit or loss	Available-for-sale	Held-to-maturity	Loans and receivables	Other amortised cost	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
本銀行	Bank	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一零年十二月三十一日	At 31 December 2010								
<b>資產</b>	<b>Assets</b>								
現金及在銀行與其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	30,065,948	30,065,948
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	-	6,525,248	-	6,525,248
衍生金融工具	Derivative financial instruments	1,883,173	1,668	-	-	-	-	-	1,884,841
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	165,768,874	-	165,768,874
投資證券	Investment securities	68,541	-	951,345	35,643,702	1,164,056	-	-	37,827,644
金融資產總值	Total financial assets	1,951,714	1,668	951,345	35,643,702	1,164,056	172,294,122	30,065,948	242,072,555
非金融資產	Non-financial assets								6,399,631
<b>總資產</b>	<b>Total assets</b>								<b>248,472,186</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	-	24,777,183	24,777,183
衍生金融工具	Derivative financial instruments	1,768,039	661,213	-	-	-	-	-	2,429,252
客戶存款	Deposits from customers	-	-	-	-	-	-	179,478,215	179,478,215
已發行存款證及已發行債券	Certificates of deposit issued and debt securities in issue	-	-	993,594	-	-	-	9,861,631	10,855,225
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	9,519,448	9,519,448
金融負債總額	Total financial liabilities	1,768,039	661,213	993,594	-	-	-	223,636,477	227,059,323
非金融負債	Non-financial liabilities								2,580,458
<b>負債總額</b>	<b>Total liabilities</b>								<b>229,639,781</b>

## 財務報表附註 Notes to the Financial Statements

### 21 現金及在銀行與其他金融機構之結存

### 21 CASH AND BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
現金	Cash on hand	508,873	305,978	508,492	305,975
中央銀行之結存	Balances with central banks	23,208,894	6,405,914	17,474,989	3,242,971
其他銀行及金融機構之結存	Balances with other banks and financial institutions	20,810,374	6,238,210	22,838,074	6,591,270
於一個月以內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing within one month	67,587,154	20,971,719	59,515,452	19,925,732
		<b>112,115,295</b>	<b>33,921,821</b>	<b>100,337,007</b>	<b>30,065,948</b>

### 22 在銀行及其他金融機構之存款及貸款

### 22 PLACEMENTS WITH AND ADVANCES TO BANKS AND OTHER FINANCIAL INSTITUTIONS

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
於一到十二個月到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	9,860,804	3,900,683	7,387,174	6,525,248
		<b>9,860,804</b>	<b>3,900,683</b>	<b>7,387,174</b>	<b>6,525,248</b>



# 財務報表附註

## Notes to the Financial Statements

### 23 持作交易用途金融資產

### 23 FINANCIAL ASSETS HELD FOR TRADING

		本集團 Group	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
債券，按公平價值：	Debt securities, at fair value:		
於香港上市	Listed in Hong Kong	35,156	6,694
非上市	Unlisted	26,196	39,407
		61,352	46,101
股票證券，按公平價值：	Equity securities, at fair value:		
於香港上市	Listed in Hong Kong	181,036	140,387
非上市	Unlisted	-	19,178
		181,036	159,565
持作交易用途金融資產總值	Total financial assets held for trading	242,388	205,666
持作交易用途之金融資產	Financial assets held for trading are analysed by		
按發行人類別分析如下：	category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	25	24
公營機構	Public sector entities	-	252
銀行及其他金融機構	Banks and other financial institutions	207,207	198,948
企業	Corporate entities	35,156	6,442
		242,388	205,666
		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
債券，按公平價值：	Debt securities, at fair value:		
於香港上市	Listed in Hong Kong	35,156	6,694
非上市	Unlisted	26,196	39,407
		61,352	46,101
股票證券，按公平價值：	Equity securities, at fair value:		
於香港上市	Listed in Hong Kong	15,444	22,440
持作交易用途金融資產總值	Total financial assets held for trading	76,796	68,541
持作交易用途之金融資產	Financial assets held for trading are analysed by		
按發行人類別分析如下：	category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	25	24
公營機構	Public sector entities	-	252
銀行及其他金融機構	Banks and other financial institutions	41,615	61,823
企業	Corporate entities	35,156	6,442
		76,796	68,541

# 財務報表附註

## Notes to the Financial Statements

### 24 指定以公平價值經收益表入賬之金融資產

### 24 FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		本集團及本銀行 Group and Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
債券，按公平價值：	Debt securities, at fair value:		
於香港上市	Listed in Hong Kong	80,629	310,340
於香港以外地區上市	Listed outside Hong Kong	443,067	452,990
非上市	Unlisted	185,535	188,015
指定以公平價值經收益表入賬之金融資產總值	Total financial assets designated at fair value through profit or loss	709,231	951,345
指定以公平價值經收益表入賬之金融資產包括以下項目：	Financial assets designated at fair value through profit or loss are comprised of the following item:		
其他債券	Other debt securities	709,231	951,345
指定以公平價值經收益表入賬之金融資產按發行人類別分析如下：	Financial assets designated at fair value through profit or loss are analysed by category of issuer as follows:		
公營機構	Public sector entities	123,234	124,165
銀行及其他金融機構	Banks and other financial institutions	180,469	189,071
企業	Corporate entities	405,528	638,109
		709,231	951,345

### 25 衍生金融工具

### 25 DERIVATIVE FINANCIAL INSTRUMENTS

本集團訂立下列股份權益、匯率及利率相關的衍生金融工具合約用作買賣及風險管理之用：

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

遠期外匯合約是指於未來某一日期買賣外幣的承諾。

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

貨幣及利率掉期是指交換不同現金流量的承諾。掉期的結果是交易不同貨幣、利率(如固定利率或浮動利率)或以上的所有組合(即交叉貨幣利率掉期)。除某些貨幣掉期合約外，該等交易無需交換本金。

Currency and interest rate swaps are commitments to exchange one set of cash flows for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or a combination of all these (i.e., cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

## 財務報表附註

### Notes to the Financial Statements

#### 25 衍生金融工具(續)

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

本集團所持有之衍生金融工具合約/名義合約數額及其公平價值詳列於下表。各類型金融工具的合約/名義金額僅顯示了於報告期結束時之未完成交易量,而若干金融工具之合約/名義合約數額則提供了一個與綜合財務狀況表內所確認的以公平價值入賬之金融工具的對比基礎。但是,這並不代表所涉及的未來的現金流量或當前的公平價值,因而也不能反映本集團所面臨的信用風險或市場風險。隨著與衍生金融工具合約條款相關的市場利率、匯率和股份權益的波動,衍生金融工具的估值可能產生對銀行有利(資產)或不利(負債)的影響。衍生金融工具之資產及負債之公平價值總額會不時可能大幅波動。

本集團進行場內及場外衍生產品交易的主要目的是開展客戶業務。本集團對客戶及對同業市場的衍生產品交易均需嚴格遵從本集團的各相關風險管理政策。

衍生產品亦應用於管理銀行賬的利率風險,只有獲批准之產品名單上載有的衍生產品方可進行交易。由衍生產品交易產生的風險承擔名義數額以設限控制,並制訂交易的最長期限及其損益之管理預警限額。每宗衍生產品交易必須記錄於相應的系統,以進行結算、市價重估、報告及監控。

#### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Foreign currency, interest rate and equity options are contractual agreements under which the seller (writer) grants the purchaser (holder) the rights, but not an obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated OTC between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

The contractual/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contractual/notional amounts of these instruments indicate the volume of transactions outstanding at the end of reporting periods and certain of them provide a basis for comparison with fair value instruments recognised on the consolidated statement of financial position. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates and equity relative to their terms. The aggregate fair values of derivative financial instruments (assets and liabilities) can fluctuate significantly from time to time.

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

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivative transactions and the maximum tenor of the deal and management alert limit in profit or loss is set. Every derivative transaction must be input into the relevant system for settlement, mark-to-market revaluation, reporting and control.

# 財務報表附註

## Notes to the Financial Statements

### 25 衍生金融工具(續)

下表為衍生金融工具中每項重要類別於十二月三十一日之合約/名義數額之概要：

### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The following tables summarise the contractual/notional amounts of each significant type of derivative financial instruments as at 31 December:

二零一一年	2011	合約/名義金額 Contractual/ notional amount 千港元 HK\$'000	本集團及本銀行 Group and Bank	
			公平價值資產 Fair value assets 千港元 HK\$'000	公平價值負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
- 貨幣遠期	- Currency forwards	248,598,417	1,151,790	(1,046,031)
- 場外貨幣期權買入	- OTC currency options purchased	5,680,470	40,592	-
- 場外貨幣期權賣出	- OTC currency options written	5,658,614	-	(31,987)
- 結構性外匯工具	- Structured foreign exchange instruments	399,489	21,282	(21,281)
外匯衍生工具總額	Total foreign exchange derivatives		1,213,664	(1,099,299)
b) 利率衍生工具	b) Interest rate derivatives			
- 利率掉期	- Interest rate swaps	45,977,775	490,898	(447,221)
- Quanto掉期	- Quanto swaps	5,266,416	12,595	-
利率衍生工具總額	Total interest rate derivatives		503,493	(447,221)
c) 股本衍生工具	c) Equity derivatives			
- 股本期權	- Equity options	77,384	228	(228)
股本衍生工具總額	Total equity derivatives		228	(228)
持作交易用途衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for trading		1,717,385	(1,546,748)
2) 持作對沖用途衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖 之衍生工具	a) Derivatives designated as fair value hedges			
- 利率掉期	- Interest rate swaps	7,207,594	-	(410,498)
- 交叉貨幣掉期	- Cross currency swaps	958,069	5,282	(75,167)
			5,282	(485,665)
b) 指定為現金流量對沖 之衍生工具	b) Derivatives designated as cash flow hedges			
- 利率掉期	- Interest rate swaps	8,318,165	352,499	(89,817)
- 交叉貨幣掉期	- Cross currency swaps	403,978	24	-
			352,523	(89,817)
持作對沖用途之衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for hedging		357,805	(575,482)
3) 按會計準則不符合作對沖 用途，但與指定以公平價值 計量且其變動計入損益的 金融工具一同管理之 衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
- 利率掉期	- Interest rate swaps	869,111	1,343	(52,352)
不符合作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) not qualified as hedges		1,343	(52,352)
已確認衍生工具資產/(負債) 總額	Total recognised derivative assets/(liabilities)		2,076,533	(2,174,582)

# 財務報表附註

## Notes to the Financial Statements

## 25 衍生金融工具(續)

## 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

二零一零年	2010	合約／名義金額 Contractual/ notional amount 千港元 HK\$'000	本集團及本銀行 Group and Bank	
			公平價值資產 Fair value assets 千港元 HK\$'000	公平價值負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期	– Currency forwards	204,435,982	1,380,033	(1,187,915)
– 場外貨幣期權買入	– OTC currency options purchased	6,827,340	109,169	(326)
– 場外貨幣期權賣出	– OTC currency options written	5,784,932	326	(119,967)
– 結構性外匯工具	– Structured foreign exchange instruments	272,353	11,882	(11,882)
外匯衍生工具總額	Total foreign exchange derivatives		1,501,410	(1,320,090)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	28,535,440	373,641	(347,318)
– 利率期權買入	– Interest rate options purchased	505,278	–	–
– 利率期權賣出	– Interest rate options written	505,278	–	–
– Quanto掉期	– Quanto swaps	3,086,546	1,044	–
– 結構性利率工具	– Structured interest rate instruments	651,669	2,687	(2,837)
利率衍生工具總額	Total interest rate derivatives		377,372	(350,155)
c) 股本衍生工具	c) Equity derivatives			
– 股本期權	– Equity options	205,160	806	(806)
股本衍生工具總額	Total Equity derivatives		806	(806)
持作交易用途衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for trading		1,879,588	(1,671,051)
2) 持作對沖用途衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖 之衍生工具	a) Derivatives designated as fair value hedges			
– 利率掉期	– Interest rate swaps	7,854,240	–	(346,063)
– 交叉貨幣掉期	– Cross currency swaps	958,649	972	(83,854)
			972	(429,917)
b) 指定為現金流量對沖 之衍生工具	b) Derivatives designated as cash flow hedges			
– 利率掉期	– Interest rate swaps	7,022,861	–	(231,296)
– 交叉貨幣掉期	– Cross currency swaps	404,222	696	–
			696	(231,296)
持作對沖用途之衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for hedging		1,668	(661,213)
3) 按會計準則不符合作對沖 用途，但與指定以公平價值 計量且其變動計入損益的 金融工具一同管理之 衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
– 利率掉期	– Interest rate swaps	1,069,577	3,585	(96,988)
不符合作對沖用途之衍生工具 資產／(負債)合計	Total derivative assets/(liabilities) not qualified as hedges		3,585	(96,988)
已確認衍生工具資產／(負債) 總額	Total recognised derivative assets/(liabilities)		1,884,841	(2,429,252)

# 財務報表附註

## Notes to the Financial Statements

### 25 衍生金融工具(續)

或然負債及承擔以及衍生金融工具的合約或名義金額僅表示於報告期結束時的未完成業務量，與風險承擔的相關風險則無甚關連。

上述衍生金融工具當中之若干項目被指定用作對沖工具。

本集團採用公平價值對沖以保障其免受市場利率變動導致的金融資產公平價值變動產生的影響。就利率風險予以對沖的金融工具主要包括備供銷售債券。本銀行採用利率掉期及交叉貨幣掉期對沖利率風險。

根據因年內已於收益表確認的衍生工具及獲對沖風險的相關獲對沖項目公平價值變動作出的對沖有效性分析列示如下：

		本集團及本銀行 Group and Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
公平價值對沖(虧損)/收益，扣減以下項目：	(Loss)/gain arising from fair value hedge, net:		
– 對沖工具	– Hedging instruments	75,188	(285,759)
– 獲對沖風險之相關獲對沖項目	– Hedged items attributable to the hedged risk	(81,336)	296,607
		(6,148)	10,848

現金流量對沖包括於二零一一年訂立之利率掉期及交叉貨幣利率掉期，用於保護本集團免受浮動利率資產及負債波動所帶來的風險。掉期有效部分產生之收益及虧損初步直接於權益內之現金流量對沖儲備確認，並當預測現金流量會影響收益表時撥至收益表。該等衍生工具無效部分產生之收益及虧損乃即時於收益表確認。年內，並無於收益表內確認因現金流量對沖產生之無效部分(二零一零年：無)。

### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The contractual or notional amounts of contingent liabilities and commitments and derivative financial instruments provide only an indication of the volume of business outstanding at the end of the reporting period and bear little relation to the underlying risks of the exposures.

Among the above derivative financial instruments, certain of them were designated as hedging instruments.

Fair value hedges are used by the Group to protect it against changes in the fair value of financial assets due to movements in market interest rates. The financial instruments hedged for interest rate risk mainly include available-for-sale debt securities. The Bank uses interest rate swaps and cross currency swaps to hedge interest rate risk.

The effectiveness of the hedge based on changes in fair value of the derivatives and the hedged items attributable to the hedged risk recognised in the income statement during the year is presented as follows:

Cash flow hedge consists of interest rate swaps and cross-currency interest rate swaps entered into in 2011 that are used to protect the Group against exposures to variability of floating-rate assets and liabilities. Gains and losses on the effective portion of the swaps are initially recognised directly in equity, in the cash flow hedging reserve, and are transferred to the income statement when the forecast cash flows affect the income statement. The gains and losses on ineffective portions of such derivatives are recognised immediately in the income statement. During the year, there was no ineffectiveness recognised in the income statement that arose from cash flow hedges (2010: Nil).



## 財務報表附註

### Notes to the Financial Statements

#### 25 衍生金融工具(續)

以下時間表列出截至二零一一年十二月三十一日及二零一零年十二月三十一日，預期出現被對沖的現金流量之期間以及預期該等被對沖的現金流量將會影響損益的時間：

		一年內 百萬港元 Within 1 year HK\$ million	一至三年 百萬港元 1-3 years HK\$ million	三至八年 百萬港元 3-8 years HK\$ million	八年以上 百萬港元 Over 8 years HK\$ million
二零一一年	2011				
現金流入(資產)	Cash inflows (assets)	21	41	103	19
現金流出(負債)	Cash outflows (liabilities)	(44)	(69)	(39)	(1)
現金流量淨額	Net cash flow	(23)	(28)	64	18
		一年內 百萬港元 Within 1 year HK\$ million	一至三年 百萬港元 1-3 years HK\$ million	三至八年 百萬港元 3-8 years HK\$ million	八年以上 百萬港元 Over 8 years HK\$ million
二零一零年	2010				
現金流入(資產)	Cash inflows (assets)	12	23	58	22
現金流出(負債)	Cash outflows (liabilities)	(12)	(11)	(3)	-
現金流量淨額	Net cash flow	-	12	55	22

年內，先前於股東權益中的現金流對沖儲備內確認之68,591,000港元已變現收益已撥至收益表，並計入淨利息收入(二零一零年：已變現虧損23,020,000港元)。

並無交易之現金流對沖會計因為預期不會出現原先極有可能取得之現金流而須於二零一一年終止。

#### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

Below is a schedule indicating as at 31 December 2011 and 31 December 2010, the periods when the hedged cash flows are expected to occur and when they are expected to affect profit or loss:

During the year, realised gain amounted to HK\$68,591,000 previously recognised in equity under the cash flow hedge reserve was transferred to the income statement and included in the net interest income (2010: realised loss of HK\$23,020,000).

There were no transactions for which cash flow hedge accounting had to be ceased in 2011 as a result of the highly probable cash flows no longer being expected to occur.

# 財務報表附註

## Notes to the Financial Statements

### 25 衍生金融工具(續)

上述或然負債及承擔以及衍生金融工具的總重置成本及信貸風險加權金額為：

### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The aggregate replacement costs and credit risk weighted amounts of the above contingent liabilities and commitments and derivative financial instruments are:

		本集團及本銀行 Group and Bank			
		2011		2010	
		重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000	重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000
或然負債及承擔	Contingent liabilities and commitments	-	14,930,572	-	17,523,389
外匯合約	Exchange rate contracts				
- 遠期	- Forwards	945,752	1,832,574	1,048,272	2,040,861
- 掉期	- Swaps	38,829	123,717	2,362	56,794
- 期權	- Options	49,184	142,422	115,810	116,656
		1,033,765	2,098,713	1,166,444	2,214,311
利率合約	Interest rate contracts				
- 掉期	- Swaps	857,335	779,267	380,958	430,518
- 期權	- Options	-	-	-	505
		857,335	779,267	380,958	431,023
股本合約	Equity contracts	228	510	806	1,392
		1,891,328	17,809,062	1,548,208	20,170,115

上述風險項目之重置成本及信貸風險加權金額並沒有雙邊淨額結算安排之影響。

The replacement costs and credit risk weighted amounts of the exposures do not have the effects of bilateral netting arrangements.

## 財務報表附註

### Notes to the Financial Statements

#### 26 客戶、銀行及其他金融機構之貸款

#### 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS

##### 26.1 客戶、銀行及其他金融機構之貸款

##### 26.1 Loans and advances to customers, banks and other financial institutions

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
客戶貸款	Advances to customers	166,777,362	161,894,142	146,665,637	145,842,342
銀行及其他金融機構之貸款	Advances to banks and other financial institutions	36,568,309	18,051,398	31,754,563	14,732,934
商業票據	Trade bills	34,598,400	5,579,869	33,977,538	5,439,318
客戶、銀行及其他金融機構之貸款總額	Gross loans and advances to customers, banks and other financial institutions	237,944,071	185,525,409	212,397,738	166,014,594
應計利息	Accrued interest	1,109,286	553,512	1,046,033	501,294
		239,053,357	186,078,921	213,443,771	166,515,888
減：減值準備	Less: Impairment allowances				
— 個別評估	– Individually assessed	(769,238)	(472,586)	(697,257)	(371,265)
— 組合評估	– Collectively assessed	(795,443)	(547,907)	(500,614)	(375,749)
		237,488,676	185,058,428	212,245,900	165,768,874

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
減值貸款總額	Gross impaired loans and advances	1,249,184	1,007,772	1,020,986	735,364
上述貸款之減值準備	Impairment allowances made in respect of such loans	769,238	472,586	697,257	371,265
減值貸款總額佔貸款總額之百分比	Gross impaired loans and advances as a percentage of total gross loans and advances	0.52%	0.54%	0.48%	0.44%
抵押品市值	Market value of collateral	506,965	351,230	350,749	180,143

減值貸款定義為因於首次確認資產後出現一件或多件對可以可靠估計未來現金流量有影響之事件(「虧損事件」)，而導致個別確定存在客觀減值證據而須個別評估的貸款。

Impaired loans and advances are defined as those loans which are individually determined to have 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 has an impact on the estimated future cash flows of the loans that can be reliably estimated.

於二零一一年十二月三十一日及二零一零年十二月三十一日，本集團貸予銀行及其他金融機構的款項中，沒有減值貸款，亦沒有就該等貸款提撥任何個別減值準備。

There were no impaired advances to banks and other financial institutions as at 31 December 2011 and 31 December 2010; nor were there any individual impairment allowances made for them as at these two dates.

# 財務報表附註

## Notes to the Financial Statements

## 26 客戶、銀行及其他金融機構之貸款(續)

## 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

26.2 客戶、銀行及其他金融機構貸款之貸款  
減值準備26.2 Loan impairment allowances against advances to customers,  
banks and other financial institutions

		個別評估 Individual assessment 千港元 HK\$'000	本集團 Group 組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零一一年	2011			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零一一年一月一日餘額	Balance at 1 January 2011	472,586	547,907	1,020,493
減值損失(附註14)	Impairment losses (Note 14)	415,050	238,372	653,422
撇銷不能收回之貸款	Loans written off as uncollectible	(102,601)	-	(102,601)
確認為利息收入的貸款減值準備折現值撥回(附註6)	Unwinding of discounts of loan impairment allowances recognised as interest income (Note 6)	(34,506)	-	(34,506)
收回過往年度已撇銷貸款(附註14)	Recoveries of loans written off in previous years (Note 14)	15,125	-	15,125
匯兌及其他調整	Exchange and other adjustments	3,584	9,164	12,748
於二零一一年十二月三十一日	At 31 December 2011	769,238	795,443	1,564,681
扣除自：	Deducted from:			
客戶貸款	Advances to customers	769,238	677,641	1,446,879
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	16,686	16,686
商業票據	Trade bills	-	101,116	101,116
		769,238	795,443	1,564,681
		個別評估 Individual assessment 千港元 HK\$'000	本集團 Group 組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零一零年	2010			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零一零年一月一日餘額	Balance at 1 January 2010	441,896	453,392	895,288
減值損失(附註14)	Impairment losses (Note 14)	171,599	90,171	261,770
撇銷不能收回之貸款	Loans written off as uncollectible	(130,800)	-	(130,800)
確認為利息收入的貸款減值準備折現值撥回(附註6)	Unwinding of discounts of loan impairment allowances recognised as interest income (Note 6)	(20,411)	-	(20,411)
收回過往年度已撇銷貸款(附註14)	Recoveries of loans written off in previous years (Note 14)	7,222	-	7,222
匯兌及其他調整	Exchange and other adjustments	3,080	4,344	7,424
於二零一零年十二月三十一日	At 31 December 2010	472,586	547,907	1,020,493
扣除自：	Deducted from:			
客戶貸款	Advances to customers	472,586	531,267	1,003,853
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	1,580	1,580
商業票據	Trade bills	-	15,060	15,060
		472,586	547,907	1,020,493

## 財務報表附註

### Notes to the Financial Statements

## 26 客戶、銀行及其他金融機構之貸款(續)

## 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

## 26.2 客戶、銀行及其他金融機構貸款之貸款減值準備(續)

## 26.2 Loan impairment allowances against advances to customers, banks and other financial institutions (continued)

二零一一年	2011	個別評估 Individual assessment 千港元 HK\$'000	本銀行 Bank 組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零一一年一月一日餘額	Balance at 1 January 2011	371,265	375,749	747,014
減值損失	Impairment losses	380,099	124,865	504,964
撇銷不能收回之貸款	Loans written off as uncollectible	(46,120)	-	(46,120)
確認為利息收入的貸款減值準備折現值撥回	Unwinding of discounts of loan impairment allowances recognised as interest income	(22,411)	-	(22,411)
收回過往年度已撇銷貸款	Recoveries of loans written off in previous years	15,125	-	15,125
匯兌及其他調整	Exchange and other adjustments	(701)	-	(701)
於二零一一年十二月三十一日	At 31 December 2011	697,257	500,614	1,197,871
扣除自：	Deducted from:			
客戶貸款	Advances to customers	697,257	391,772	1,089,029
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	16,686	16,686
商業票據	Trade bills	-	92,156	92,156
		697,257	500,614	1,197,871
二零一零年	2010	個別評估 Individual assessment 千港元 HK\$'000	本銀行 Bank 組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零一零年一月一日餘額	Balance at 1 January 2010	370,636	366,056	736,692
減值損失	Impairment losses	134,601	9,693	144,294
撇銷不能收回之貸款	Loans written off as uncollectible	(130,800)	-	(130,800)
確認為利息收入的貸款減值準備折現值撥回	Unwinding of discounts of loan impairment allowances recognised as interest income	(8,841)	-	(8,841)
收回過往年度已撇銷貸款	Recoveries of loans written off in previous years	5,669	-	5,669
於二零一零年十二月三十一日	At 31 December 2010	371,265	375,749	747,014
扣除自：	Deducted from:			
客戶貸款	Advances to customers	371,265	360,629	731,894
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	1,580	1,580
商業票據	Trade bills	-	13,540	13,540
		371,265	375,749	747,014

# 財務報表附註

## Notes to the Financial Statements

### 26 客戶、銀行及其他金融機構之貸款(續)

### 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

#### 26.3 逾期客戶、銀行及其他金融機構之貸款 (不包括商業票據及應收款項)

#### 26.3 Overdue advances to customers, banks and other financial institutions (excluding trade bills and receivables)

本集團及本銀行截至二零一一年及二零一零年十二月三十一日之已逾期的客戶、銀行及其他金融機構之貸款總額(不包括商業票據及應收款項)分析如下:

The gross amounts of the Group's and the Bank's advances to customers, banks and other financial institutions (excluding trade bills and receivables) overdue as at 31 December 2011 and 2010 are analysed as follows:

本集團	Group	貸款總額		抵押品市值	有抵押 結餘金額	無抵押 結餘金額	個別 減值準備
		Gross advances 千港元 HK\$'000	客戶貸款 所佔百分比 % of advances to customers	Market value of collateral 千港元 HK\$'000	Amount of secured balance 千港元 HK\$'000	Amount of unsecured balance 千港元 HK\$'000	Individual impairment allowance 千港元 HK\$'000
二零一一年	2011						
逾期:	Overdue for:						
六個月或以下但超過三個月	Six months or less but over three months	12,919	0.0	39,972	11,346	1,573	2,515
一年或以下但超過六個月	One year or less but over six months	685,970	0.4	85,888	29,582	656,388	386,328
超過一年	Over one year	357,896	0.2	301,537	232,118	125,778	188,006
		1,056,785	0.6	427,397	273,046	783,739	576,849
二零一零年	2010						
逾期:	Overdue for:						
六個月或以下但超過三個月	Six months or less but over three months	10,317	0.0	16,021	9,066	1,251	1,168
一年或以下但超過六個月	One year or less but over six months	505,843	0.3	3,369	502,767	3,076	1,950
超過一年	Over one year	400,985	0.2	251,841	225,275	175,710	217,015
		917,145	0.5	271,231	737,108	180,037	220,133
本銀行	Bank						
二零一一年	2011						
逾期:	Overdue for:						
六個月或以下但超過三個月	Six months or less but over three months	12,919	0.0	39,972	11,346	1,573	2,515
一年或以下但超過六個月	One year or less but over six months	685,970	0.5	85,888	29,582	656,388	386,328
超過一年	Over one year	129,698	0.1	145,321	75,902	53,796	116,025
		828,587	0.6	271,181	116,830	711,757	504,868
二零一零年	2010						
逾期:	Overdue for:						
六個月或以下但超過三個月	Six months or less but over three months	10,317	0.0	16,021	9,066	1,251	1,168
一年或以下但超過六個月	One year or less but over six months	505,843	0.3	3,369	502,767	3,076	1,950
超過一年	Over one year	128,577	0.1	80,754	54,188	74,389	115,694
		644,737	0.4	100,144	566,021	78,716	118,812



# 財務報表附註

## Notes to the Financial Statements

### 26 客戶、銀行及其他金融機構之貸款(續)

#### 26.3 逾期客戶、銀行及其他金融機構之貸款 (不包括商業票據及應收款項)(續)

合資格抵押品標準如下：

- 抵押品市值易於釐定或可合理地確定及驗證；
- 抵押品可予銷售，且易於覓得二手市場出售抵押品；
- 本銀行收回抵押品的權利可依法強制執行且概無任何阻礙；及
- 倘抵押品為可移動資產，則其應由本銀行保管，或本銀行可確定其所處位置。

合資格抵押品主要為物業、存款及股票。

#### 26.4 其他逾期資產

### 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

#### 26.3 Overdue advances to customers, banks and other financial institutions (excluding trade bills and receivables) (continued)

The criteria for eligible collateral are as follows:

- The market value of the collateral is readily determinable or can be reasonably established and verified;
- The collateral is marketable and there exists a readily available secondary market for disposing of the collateral;
- The Bank's rights to repossess the collateral is legally enforceable and without impediment; and
- If the collateral is a movable asset, it should be under the Bank's custody, or its whereabouts can be located by the Bank.

The eligible collateral is mainly properties, deposits and shares.

#### 26.4 Other overdue assets

本集團	Group	2011	2011	2010	2010
		應計利息 Accrued interest 千港元 HK\$'000	其他資產 Other assets 千港元 HK\$'000	應計利息 Accrued interest 千港元 HK\$'000	其他資產 Other assets 千港元 HK\$'000
逾期：	Overdue for:				
六個月或以下但超過三個月	Six months or less but over three months	714	25,202	-	-
一年或以下但超過六個月	One year or less but over six months	-	7,006	2,431	-
超過一年	Over one year	72,360	-	52,185	-
		73,074	32,208	54,616	-
重組資產	Rescheduled assets	-	-	-	-
		73,074	32,208	54,616	-
本銀行	Bank	2011 應計利息 Accrued interest 千港元 HK\$'000	2011 其他資產 Other assets 千港元 HK\$'000	2010 應計利息 Accrued interest 千港元 HK\$'000	2010 其他資產 Other assets 千港元 HK\$'000
逾期：	Overdue for:				
六個月或以下但超過三個月	Six months or less but over three months	-	25,202	-	-
一年或以下但超過六個月	One year or less but over six months	-	7,006	2,431	-
超過一年	Over one year	-	-	-	-
		-	32,208	2,431	-
重組資產	Rescheduled assets	-	-	-	-
		-	32,208	2,431	-

其他資產指商業票據及應收款項。

Other assets refer to trade bills and receivables.

# 財務報表附註

## Notes to the Financial Statements

### 26 客戶、銀行及其他金融機構之貸款(續)

### 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

#### 26.5 重組貸款

#### 26.5 Rescheduled advances

本集團及本銀行	Group and Bank	2011	2010
		千港元 HK\$'000	千港元 HK\$'000
重組貸款(不包括超過三個月之逾期貸款)	Rescheduled advances (excluding overdue loans over three months)	76,144	98,456
		2011	2010
客戶貸款所佔百分比	As % of advances to customers	0.05	0.06

根據經修訂償還條款已逾期超過三個月的重組貸款屬上文附註26.3對逾期貸款的分析範圍。

Rescheduled advances which have been overdue for more than three months under the revised repayment terms are included in the analysis of overdue advances in Note 26.3 above.

於二零一一年十二月三十一日及二零一零年十二月三十一日，概無任何銀行及其他金融機構貸款逾期超過三個月；亦無任何銀行及其他金融機構的重組貸款。

There were no advances to banks and other financial institutions which were overdue for over 3 months; nor were there any rescheduled advances to banks and other financial institutions as at 31 December 2011 and 31 December 2010.

#### 26.6 收回資產

#### 26.6 Repossessed assets

於二零一一年十二月三十一日，本集團有3,550,000港元之收回資產(二零一零年十二月三十一日：無)。收回資產僅包括就全面或部分解除借款人責任而取得(如透過法律行動或相關借款人自願下)取用或控制權之物業。

There was repossessed assets of the Group amounted to HK\$3,550,000 as at 31 December 2011 (31 December 2010: Nil). Repossessed assets only comprise properties which the Group has acquired access or control (e.g. through legal actions or voluntary actions by the borrowers concerned) for releasing in full or in part on the obligations of the borrowers.

#### 26.7 證券買賣及回購協議的現金抵押品

#### 26.7 Cash collateral on securities borrowed and reverse repurchase agreements

就回購交易而言，由本集團持有並可以出售或轉押的抵押品於二零一一年十二月三十一日的公平價值為3,316,295,000港元(若進行轉售協議的金額)(二零一零年：2,247,577,000港元)。於年結日，本集團實際上並無將抵押品出售或轉押。進行交易的條款屬於標準借貸活動的一般及慣常條款。

In respect of reverse repurchase transactions, the fair value of collateral held by the Group which was permitted to be sold or repledged amounted to HK\$3,316,295,000 (the amount if the Reverse Repo) as at 31 December 2011 (2010: HK\$2,247,577,000). No collateral has been actually sold or repledged by the Group as at the year end. The transactions are conducted on terms that are usual and customary to standard lending activities.

# 財務報表附註

## Notes to the Financial Statements

## 27 備供銷售金融投資

## 27 AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS

		本集團 Group	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
債券：	Debt securities:		
於香港上市	Listed in Hong Kong	4,181,019	2,658,936
於香港以外地區上市	Listed outside Hong Kong	18,972,699	18,304,817
非上市	Unlisted	12,569,498	13,815,011
		35,723,216	34,778,764
股票證券：	Equity securities:		
於香港上市	Listed in Hong Kong	466,199	781,210
非上市	Unlisted	83,994	84,041
		550,193	865,251
備供銷售金融投資總額	Total available-for-sale financial investments	36,273,409	35,644,015
上市證券之市值	Market value of listed securities	23,619,917	21,744,963
經計入減值損失之 債券包括以下項目：	Debt securities after taking into account of impairment losses are comprised of the following items:		
所持有之存款證	Certificates of deposit held	2,523,577	2,091,732
其他債券	Other debt securities	33,199,639	32,687,032
		35,723,216	34,778,764
備供銷售金融投資 按發行人類別分析如下：	Available-for-sale financial investments are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	1,373,603	1,307,822
公營機構	Public sector entities	421,593	514,234
銀行及其他金融機構	Banks and other financial institutions	22,243,581	24,418,907
企業	Corporate entities	12,233,955	9,402,375
其他	Others	677	677
		36,273,409	35,644,015

於年內並無對本集團之備供銷售金融投資作出個別減值虧損(二零一零年：無)。

There was no individual impairment loss to the Group's available-for-sale financial investments made during the year (2010: Nil).

# 財務報表附註

## Notes to the Financial Statements

## 27 備供銷售金融投資(續)

27 AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS  
(continued)

		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
債券：	Debt securities:		
於香港上市	Listed in Hong Kong	4,181,019	2,658,936
於香港以外地區上市	Listed outside Hong Kong	18,972,699	18,304,817
非上市	Unlisted	11,715,780	13,814,698
		34,869,498	34,778,451
股票證券：	Equity securities:		
於香港上市	Listed in Hong Kong	466,199	781,210
非上市	Unlisted	83,994	84,041
		550,193	865,251
備供銷售金融投資總額	Total available-for-sale financial investments	35,419,691	35,643,702
上市證券之市值	Market value of listed securities	23,619,917	21,744,963
經計入減值損失之 債券包括以下項目：	Debt securities after taking into account of impairment losses are comprised of the following items:		
所持有之存款證	Certificates of deposit held	2,523,577	2,091,732
其他債券	Other debt securities	32,345,921	32,686,719
		34,869,498	34,778,451
備供銷售金融投資 按發行人類別分析如下：	Available-for-sale financial investments are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	1,013,673	1,307,822
公營機構	Public sector entities	421,593	514,234
銀行及其他金融機構	Banks and other financial institutions	21,750,105	24,418,907
企業	Corporate entities	12,233,943	9,402,362
其他	Others	377	377
		35,419,691	35,643,702

於年內並無對本銀行之備供銷售金融投資作出個別減值虧損(二零一零年：無)。

There was no individual impairment loss to the Bank's available-for-sale financial investments made during the year (2010: Nil).

## 財務報表附註

## Notes to the Financial Statements

## 28 持有至到期金融投資

## 28 HELD-TO-MATURITY FINANCIAL INVESTMENTS

		本集團及本銀行 Group and Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
債券：	Debt securities:		
上市	Listed	-	-
非上市	Unlisted	1,164,239	1,164,056
		1,164,239	1,164,056
減：減值損失	Less: Impairment losses	-	-
持有至到期金融投資總額	Total held-to-maturity financial investments	1,164,239	1,164,056
上市證券之市值	Market value of listed securities	-	-
經計入減值損失之債券包括 以下項目：	Debt securities after taking into account of impairment losses are comprised of the following items:		
庫券	Treasury bills	1,164,239	1,164,056
持有至到期金融投資按發行人 類別分析如下：	Held-to-maturity financial investments are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	1,164,239	1,164,056

持有至到期金融投資之組合減值準備變動

Movements in collective impairment allowances on held-to-maturity financial investments

		本集團及本銀行 Group and Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
於一月一日	At 1 January	-	234
組合減值損失回撥	Write-back of collective impairment losses	-	(234)
於十二月三十一日	At 31 December	-	-

# 財務報表附註

## Notes to the Financial Statements

### 29 於聯營公司之投資

### 29 INVESTMENT IN AN ASSOCIATE

		本集團 Group	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
應佔淨資產	Share of net assets	183,881	163,201
收購時產生之商譽	Goodwill on acquisition	29,786	29,786
		213,667	192,987

		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
非上市股份投資，按成本列值	Unlisted shares investments at cost	138,138	138,138

本集團於其主要聯營公司之權益，該等聯營公司均為非上市，如下：

The Group's interest in its principal associate which is unlisted, is as follows:

	註冊成立地點 Place of incorporation	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000	收入 Revenues 千港元 HK\$'000	溢利 Profit 千港元 HK\$'000	持有權益 百分比 % of interest held
<b>2011</b>						
IEC Investments Limited	香港 Hong Kong	241,143	120,961	22,291	19,388	40%
<b>2010</b>						
IEC Investments Limited	香港 Hong Kong	230,141	129,347	22,184	17,867	40%

IEC Investments Limited在香港從事投資控股。本集團於年內擁有40,000股每股面值1港元之該聯營公司普通股。

IEC Investments Limited engages in investment holding in Hong Kong. The Group held 40,000 ordinary shares of HK\$1 each of this associate during the year.



# 財務報表附註

## Notes to the Financial Statements

## 30 商譽及其他無形資產

## 30 GOODWILL AND OTHER INTANGIBLE ASSETS

本集團	Group	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權 Trading rights 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount				
於二零一一年一月一日	At 1 January 2011	999,715	221,450	1,895	1,223,060
添置	Additions	-	9,231	-	9,231
出售	Disposal	-	(98,570)	-	(98,570)
其他調整	Other adjustments	-	358	-	358
於二零一一年十二月三十一日	At 31 December 2011	999,715	132,469	1,895	1,134,079
累積攤銷	Accumulated amortisation				
於二零一一年一月一日	At 1 January 2011	-	206,413	-	206,413
年內攤銷	Charge for the year	-	8,550	-	8,550
出售	Disposal	-	(98,570)	-	(98,570)
其他調整	Other adjustments	-	208	-	208
於二零一一年十二月三十一日	At 31 December 2011	-	116,601	-	116,601
賬面淨值	Net book value				
於二零一一年十二月三十一日	At 31 December 2011	999,715	15,868	1,895	1,017,478
本集團	Group				
成本值或賬面淨值	Cost or net carrying amount				
於二零一零年一月一日	At 1 January 2010	999,715	215,865	1,895	1,217,475
添置	Additions	-	5,428	-	5,428
出售	Disposal	-	(60)	-	(60)
其他調整	Other adjustments	-	217	-	217
於二零一零年十二月三十一日	At 31 December 2010	999,715	221,450	1,895	1,223,060
累積攤銷	Accumulated amortisation				
於二零一零年一月一日	At 1 January 2010	-	196,582	-	196,582
年內攤銷	Charge for the year	-	9,785	-	9,785
出售	Disposal	-	(60)	-	(60)
其他調整	Other adjustments	-	106	-	106
於二零一零年十二月三十一日	At 31 December 2010	-	206,413	-	206,413
賬面淨值	Net book value				
於二零一零年十二月三十一日	At 31 December 2010	999,715	15,037	1,895	1,016,647

# 財務報表附註

## Notes to the Financial Statements

### 30 商譽及其他無形資產(續)

### 30 GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

本銀行	Bank	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount			
於二零一一年一月一日	At 1 January 2011	937,986	214,830	1,152,816
添置	Additions	-	7,147	7,147
出售	Disposal	-	(98,570)	(98,570)
於二零一一年十二月三十一日	At 31 December 2011	937,986	123,407	1,061,393
累積攤銷	Accumulated amortisation			
於二零一一年一月一日	At 1 January 2011	-	202,859	202,859
年內攤銷	Charge for the year	-	7,196	7,196
出售	Disposal	-	(98,570)	(98,570)
於二零一一年十二月三十一日	At 31 December 2011	-	111,485	111,485
賬面淨值	Net book value			
於二零一一年十二月三十一日	At 31 December 2011	937,986	11,922	949,908

本銀行	Bank	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount			
於二零一零年一月一日	At 1 January 2010	615,669	209,599	825,268
通過結束一附屬公司而添置	Addition through closure of a subsidiary	322,317	-	322,317
添置	Additions	-	5,291	5,291
出售	Disposal	-	(60)	(60)
於二零一零年十二月三十一日	At 31 December 2010	937,986	214,830	1,152,816
累積攤銷	Accumulated amortisation			
於二零一零年一月一日	At 1 January 2010	-	194,301	194,301
年內攤銷	Charge for the year	-	8,618	8,618
出售	Disposal	-	(60)	(60)
於二零一零年十二月三十一日	At 31 December 2010	-	202,859	202,859
賬面淨值	Net book value			
於二零一零年十二月三十一日	At 31 December 2010	937,986	11,971	949,957

# 財務報表附註

## Notes to the Financial Statements

### 30 商譽及其他無形資產(續)

附註：

- (i) 綜合業務網絡系統於二零零五年十月進行升級，直接成本包括軟件開發顧問費及僱員成本，並分別確認為於二零零九年及二零零八年十二月三十一日之無形資產。
- (ii) 於二零零四年，本銀行向富通銀行收購ICBC Asia Wa Pei Limited集團之全部已發行股本。此項收購之商譽為322,317,000港元。在ICBC Asia Wa Pei Limited之業務及現金產生單位完全併入工商銀行(亞洲)後，ICBC Asia Wa Pei Limited已於二零一零年內清盤，而商譽亦隨之轉入本銀行。
- (iii) 包含商譽的現金生產單位之減值測試

本集團按業務分部分配商譽予可辨別的現金生產單位(「現金生產單位」)如下：

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
企業與投資銀行	Corporate and Investment Banking	585,715	585,715
商業銀行	Commercial Banking	230,450	230,450
零售銀行	Retail Banking	142,386	142,386
其他	Others	41,164	41,164
		<b>999,715</b>	<b>999,715</b>

現金生產單位的可收回金額則根據使用價值計算。計算方法按照管理層已核准而涵蓋五年期間的財務預算的現金流估計。超過一年期間的現金流按下述的估計利率作推斷。按一年期應用於現金流預期之增長率不可超過該現金生產單位所經營業務的長期平均增長率。

用於計算使用價值的折現率為0.5%至2.5% (二零一零年：0.5%至4.5%)。

管理層根據過往及預計市場發展以決定預算財務表現。加權平均增長率與行業報告內所作預測是一致的。

### 30 GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

Notes:

- (i) The Core banking system was upgraded in October 2005 with direct costs including software development consultancy fees and employee costs recognised as intangible asset as at 31 December 2009 and 2008 respectively.
- (ii) In 2004, the Bank acquired all the issued share capital of ICBC Asia Wa Pei Limited group from Fortis Bank. The goodwill of the acquisition amounted to HK\$322,317,000. After the operations and the cash-generating units of ICBC Asia Wa Pei Limited was fully merged with that of ICBC Asia, ICBC Asia Wa Pei Limited was liquidated during 2010, and the goodwill was released to the bank accordingly.
- (iii) Impairment tests for cash-generating units containing goodwill.

Goodwill is allocated to the Group's cash-generating units (CGU) identified according to business segment as follows:

	2011 千港元 HK\$'000	2010 千港元 HK\$'000
企業與投資銀行	585,715	585,715
商業銀行	230,450	230,450
零售銀行	142,386	142,386
其他	41,164	41,164
	<b>999,715</b>	<b>999,715</b>

The recoverable amount of a CGU is determined based on value-in-use calculations. Such calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the one-year period are extrapolated using the estimate rates stated below. The growth rate which applies to the cashflow projections over the one-year period does not exceed the long term average growth rate for the business of which the CGU operates.

The discount rates used for value-in-use calculations are ranging from 0.5% to 2.5% (2010: 0.5% to 4.5%).

Management determined the budgeted financial performance based on the past performance and its expectation for market development. The weighted average growth rates used are consistent with the forecasts included in industry reports.

# 財務報表附註

## Notes to the Financial Statements

### 31 投資物業

### 31 INVESTMENT PROPERTIES

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日之賬面值	Carrying amount at 1 January	53,765	46,213	28,000	25,500
年內添置	Additions during the year	11,586	-	11,586	-
重估收益淨額	Net revaluation gain	10,465	7,552	3,814	2,500
於十二月三十一日之賬面值	Carrying amount at 31 December	75,816	53,765	43,400	28,000

本集團之投資物業位於香港及內地按以下租期持有：

The Group's investment properties are situated in Hong Kong and Mainland China under the following lease terms:

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
在香港持有 長期租賃(50年以上)	Held in Hong Kong Long term leases (over 50 years)	43,400	28,000	43,400	28,000
在香港以外地區持有 中期租賃(10至50年)	Held outside Hong Kong Medium term leases (10-50 years)	32,416	25,765	-	-
		75,816	53,765	43,400	28,000

本銀行的投資物業於二零一一年十二月三十一日由獨立專業合資格測量師韋堅信產業測計師行按公開市場及當前用途基準重新估定為43,400,000港元(二零一零年：28,000,000港元)。本銀行附屬公司的投資物業於二零一一年十二月三十一日由獨立專業合資格測量師深圳市國眾聯資產評估土地房地產估價諮詢有限公司按公開市場及當前用途基準重新估定為32,416,000港元(二零一零年：25,765,000港元)。

The Bank's investment properties were revalued on 31 December 2011 by A.G. Wilkinson & Associates an independent professionally qualified valuer, at HK\$43,400,000 (2010: HK\$28,000,000) on an open market, existing use basis. The investment properties of the Bank's subsidiary were revalued on 31 December 2011 by Shenzhen GuoZhongLian Asset and Real Estate Appraisal Consulting Co., Ltd., an independent professionally qualified valuer, at HK\$32,416,000 (2010: HK\$25,765,000) on an open market, existing use basis.

# 財務報表附註

## Notes to the Financial Statements

### 31 投資物業(續)

#### 投資物業資料

二零一一年十二月三十一日

### 31 INVESTMENT PROPERTIES (continued)

#### Particulars of investment properties

31 December 2011

地點 Location	用途 Use	租期 Lease term	本集團之歸屬利益 Attributable interest of the Group
香港銅鑼灣高士威道8號地下B號舖 Shop B on the Ground Floor, No. 8 Causeway Road, Hong Kong	商業用途 Office building	長期租賃(50年以上) Long term lease (over 50 years)	100% 100%
香港上環德輔道西1號地下A號舖 Shop A on Ground floor, No. 1 Des Voeux Road West, Sheung Wan, Hong Kong	商業用途 Office building	長期租賃(50年以上) Long term lease (over 50 years)	100% 100%
深圳市福田區深南中路2010號 東風大廈23層 23/F, Dongfeng Building, No. 2010 Shennan Central Road, Futian District, Shenzhen	商業用途 Office building	中期租賃(10至50年) Medium term lease (10-50 years)	100% 100%
深圳市福田區振興路賽格科技工業園 四棟二樓A、B座 Unit A&B, 2/F, 4 Blocks, SEG Technology Park, Zhenxing Road, Futian District, Shenzhen	商業用途 Office building	中期租賃(10至50年) Medium term lease (10-50 years)	100% 100%

# 財務報表附註

## Notes to the Financial Statements

## 32 物業及設備

## 32 PROPERTY, PLANT AND EQUIPMENT

本集團	Group	銀行房產及物業			傢俬及設備	總計
		Bank premises and properties	租賃物業裝修	Furniture and equipment		
		千港元	千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
於二零一零年十二月三十一日及二零一一年一月一日：	At 31 December 2010 and 1 January 2011:					
成本值或估值	Cost or valuation	439,319	214,142	236,187		889,648
累計折舊及減值	Accumulated depreciation and impairment	(95,902)	(133,318)	(158,577)		(387,797)
於二零一零年十二月三十一日及二零一一年一月一日之賬面淨值	Net book value at 31 December 2010 and 1 January 2011	343,417	80,824	77,610		501,851
添置	Additions	-	48,431	44,442		92,873
轉出至投資物業	Transfer out to investment property	(11,586)	-	-		(11,586)
出售	Disposals	-	(145)	(210)		(355)
重估(附註(i))	Revaluation (Note (i))	65,578	-	-		65,578
年內計提折舊	Depreciation provided during the year	(16,303)	(17,595)	(23,246)		(57,144)
匯兌及其他調整	Exchange rate and other adjustments	1,447	-	830		2,277
於二零一一年十二月三十一日之賬面淨值	Net book value at 31 December 2011	382,553	111,515	99,426		593,494
於二零一一年十二月三十一日：	At 31 December 2011:					
成本值或估值	Cost or valuation	514,772	258,326	277,258		1,050,356
累計折舊及減值	Accumulated depreciation and impairment	(132,219)	(146,811)	(177,832)		(456,862)
於二零一一年十二月三十一日之賬面淨值	Net book value at 31 December 2011	382,553	111,515	99,426		593,494
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:					
於二零一一年十二月三十一日：	At 31 December 2011:					
按成本值	At cost	-	258,326	277,258		535,584
按估值	At valuation	382,553	-	-		382,553
		382,553	258,326	277,258		918,137



# 財務報表附註

## Notes to the Financial Statements

## 32 物業及設備(續)

## 32 PROPERTY, PLANT AND EQUIPMENT (continued)

本集團		Group			總計 Total 千港元 HK\$' 000
		銀行房產及物業 Bank premises and properties 千港元 HK\$' 000	租賃物業裝修 Leasehold improvements 千港元 HK\$' 000	傢俬及設備 Furniture and equipment 千港元 HK\$' 000	
於二零零九年十二月三十一日及 二零一零年一月一日：	At 31 December 2009 and 1 January 2010:				
成本值或估值	Cost or valuation	171,868	208,261	221,736	601,865
累計折舊及減值	Accumulated depreciation and impairment	(69,402)	(117,215)	(141,295)	(327,912)
於二零零九年十二月三十一日及 二零一零年一月一日之賬面淨值	Net book value at 31 December 2009 and 1 January 2010	102,466	91,046	80,441	273,953
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	240,238	-	-	240,238
於二零零九年十二月三十一日 及二零一零年一月一日之賬面淨值	Net book value at 31 December 2009 and 1 January 2010	342,704	91,046	80,441	514,191
添置	Additions	-	6,877	17,116	23,993
出售	Disposals	(26,878)	-	(163)	(27,041)
重估(附註(i))	Revaluation (Note (i))	40,828	-	-	40,828
年內計提折舊	Depreciation provided during the year	(14,808)	(17,100)	(19,874)	(51,782)
匯兌及其他調整	Exchange rate and other adjustments	1,571	1	90	1,662
於二零一零年十二月三十一日之賬面淨值	Net book value at 31 December 2010	343,417	80,824	77,610	501,851
於二零一零年十二月三十一日：	At 31 December 2010:				
成本值或估值	Cost or valuation	439,319	214,142	236,187	889,648
累計折舊及減值	Accumulated depreciation and impairment	(95,902)	(133,318)	(158,577)	(387,797)
於二零一零年十二月三十一日之賬面淨值	Net book value at 31 December 2010	343,417	80,824	77,610	501,851
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零一零年十二月三十一日：	At 31 December 2010:				
按成本值	At cost	-	214,142	236,187	450,329
按估值	At valuation	343,417	-	-	343,417
		343,417	214,142	236,187	793,746

# 財務報表附註

## Notes to the Financial Statements

## 32 物業及設備(續)

## 32 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行		Bank			總計 Total 千港元 HK\$' 000
		銀行房產及物業 Bank premises and properties 千港元 HK\$' 000	租賃物業裝修 Leasehold improvements 千港元 HK\$' 000	傢俬及設備 Furniture and equipment 千港元 HK\$' 000	
於二零一零年十二月三十一日及 二零一一年一月一日：	At 31 December 2010 and 1 January 2011:				
成本值或估值	Cost or valuation	274,369	214,047	220,938	709,354
累計折舊及減值	Accumulated depreciation and impairment	(19,919)	(133,313)	(148,395)	(301,627)
於二零一零年十二月三十一日及 二零一一年一月一日之賬面淨值	Net book value at 31 December 2010 and 1 January 2011	254,450	80,734	72,543	407,727
添置	Additions	-	25,529	34,917	60,446
轉出至投資物業	Transfer out to investment property	(11,586)	-	-	(11,586)
出售	Disposals	-	(145)	(202)	(347)
重估(附註(i))	Revaluation (Note (i))	44,090	-	-	44,090
年內計提折舊	Depreciation provided during the year	(4,145)	(17,587)	(20,133)	(41,865)
於二零一一年十二月三十一日之賬面淨值	Net book value at 31 December 2011	282,809	88,531	87,125	458,465
於二零一一年十二月三十一日：	At 31 December 2011:				
成本值或估值	Cost or valuation	308,164	235,328	251,956	795,448
累計折舊及減值	Accumulated depreciation and impairment	(25,355)	(146,797)	(164,831)	(336,983)
於二零一一年十二月三十一日之賬面淨值	Net book value at 31 December 2011	282,809	88,531	87,125	458,465
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零一一年十二月三十一日：	At 31 December 2011:				
按成本值	At cost	-	235,328	251,956	487,284
按估值	At valuation	282,809	-	-	282,809
		282,809	235,328	251,956	770,093

# 財務報表附註

## Notes to the Financial Statements

## 32 物業及設備(續)

## 32 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行		Bank			
		銀行房產及物業 Bank premises and properties 千港元 HK\$' 000	租賃物業裝修 Leasehold improvements 千港元 HK\$' 000	傢俬及設備 Furniture and equipment 千港元 HK\$' 000	總計 Total 千港元 HK\$' 000
於二零零九年十二月三十一日及 二零一零年一月一日：	At 31 December 2009 and 1 January 2010:				
成本值或估值	Cost or valuation	17,234	207,535	209,622	434,391
累計折舊及減值	Accumulated depreciation and impairment	(3,521)	(116,723)	(133,683)	(253,927)
於二零零九年十二月三十一日及 二零一零年一月一日	Net book value at 31 December 2009 and 1 January 2010	13,713	90,812	75,939	180,464
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	240,238	-	-	240,238
於二零零九年十二月三十一日及 二零一零年一月一日之賬面淨值	Net book value at 31 December 2009 and 1 January 2010	253,951	90,812	75,939	420,702
添置	Additions	-	6,783	14,305	21,088
出售	Disposals	(26,879)	-	(145)	(27,024)
重估(附註(i))	Revaluation (Note (i))	31,372	-	-	31,372
年內計提折舊	Depreciation provided during the year	(3,994)	(16,861)	(17,556)	(38,411)
於二零一零年十二月三十一日之賬面淨值	Net book value at 31 December 2010	254,450	80,734	72,543	407,727
於二零一零年十二月三十一日：	At 31 December 2010:				
成本值或估值	Cost or valuation	274,369	214,047	220,938	709,354
累計折舊及減值	Accumulated depreciation and impairment	(19,919)	(133,313)	(148,395)	(301,627)
於二零一零年十二月三十一日之賬面淨值	Net book value at 31 December 2010	254,450	80,734	72,543	407,727
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零一零年十二月三十一日：	At 31 December 2010:				
按成本值	At cost	-	214,047	220,938	434,985
按估值	At valuation	254,450	-	-	254,450
		254,450	214,047	220,938	689,435

附註：

- (i) 銀行物業於二零一零年十二月三十一日根據由獨立專業合資格估值師韋堅信測量師行所作出之公開市場估值進行重估。本集團附屬公司之房產已於二零一零年十二月三十一日根據由中國內地獨立專業合資格測量師深圳市國眾聯資產評估土地房地產估價諮詢有限公司所作出之公開市場估值進行重估。重估盈餘(扣除適用遞延所得稅)乃計入股東權益中之銀行物業重估儲備內。如本集團及本銀行之銀行房產及物業按成本減累計折舊列賬，則彼等之賬面值將分別為69,990,000港元(二零一零年：78,989,000港元)及41,497,000港元(二零一零年：48,543,000港元)。

Note:

- (i) The bank premises were revalued at 31 December 2010 based on the open market value by A.G. Wilkinson & Associates, an independent professionally qualified valuer. The subsidiary's premises were revalued at 31 December 2010 based on the open market value by Shenzhen GuoZhongLian Asset and Real Estate Appraisal Consulting Co., Ltd., an independent professionally qualified valuer in the Mainland China. The revaluation surplus net of applicable deferred income taxes was credited to bank premises revaluation reserve in shareholders' equity. The carrying amounts of the bank premises and properties of the Group and the Bank would have been HK\$69,990,000 (2010: HK\$78,989,000) and HK\$41,497,000 (2010: HK\$48,543,000) respectively had they been stated at cost less accumulated depreciation.

# 財務報表附註

## Notes to the Financial Statements

### 32 物業及設備(續)

本集團之物業位於香港及內地按以下租期持有：

### 32 PROPERTY, PLANT AND EQUIPMENT (continued)

The Group's properties are situated in Hong Kong and Mainland China under the following lease terms:

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000	2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
在香港持有	Held in Hong Kong				
長期租賃(50年以上)	Long term leases (over 50 years)	219,899	198,400	219,899	198,400
中期租賃(10至50年)	Medium term leases (10-50 years)	62,910	56,050	62,910	56,050
在香港以外地區持有	Held outside Hong Kong				
中期租賃(10至50年)	Medium term leases (10-50 years)	99,744	88,967	-	-
		<b>382,553</b>	<b>343,417</b>	<b>282,809</b>	<b>254,450</b>

### 33 其他資產

### 33 OTHER ASSETS

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000	2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
應收利息	Interest receivable	668,333	420,348	559,536	416,775
預付款項	Prepayments	195,538	166,230	184,982	162,175
結算賬戶	Settlement accounts	655,261	398,153	655,261	651,914
已付保證金	Margin deposit paid	520,830	539,275	520,830	539,275
合夥	Partnership	446,304	459,009	446,304	459,009
保理	Factoring	508,097	385,987	508,097	385,987
其他	Others	129,005	73,346	277,905	143,733
		<b>3,123,368</b>	<b>2,442,348</b>	<b>3,152,915</b>	<b>2,758,868</b>

# 財務報表附註

## Notes to the Financial Statements

### 34 於附屬公司之投資

### 34 INVESTMENTS IN SUBSIDIARIES

#### 34.1 成本投資

#### 34.1 Investments at cost

		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
非上市股份，按成本值	Unlisted shares investments at cost	3,968,107	2,116,941

以下為本銀行於二零一一年十二月三十一日持有之附屬公司名單：

The following is a list of subsidiaries held by the Bank at 31 December 2011:

公司名稱 Name	註冊地點 Place of incorporation	主要業務 Principal activities	持有已發行股份/ 註冊資本之詳情 Particulars of issued shares held/ registered capital	持有之權益 Interest held	
				2011	2010
華商銀行* Chinese Mercantile Bank*	中華人民共和國 People's Republic of China	銀行業務 Banking business	人民幣3,150,000,000元 RMB3,150,000,000	100%	100%
工銀亞洲資產管理有限公司 ICBC (Asia) Asset Management Company Limited	香港 Hong Kong	提供資產管理服務 Provision of asset management services	1,000,000股每股面值1港元之普通股 1,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲金業有限公司 ICBC (Asia) Bullion Company Limited	香港 Hong Kong	不活躍 Inactive	6,000,000股每股面值1港元之普通股 6,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲投資控股有限公司 ICBC (Asia) Investment Holdings Limited	香港 Hong Kong	管理本銀行之內地減值貸款組合 Management of the Bank's PRC impaired loan-portfolio	26,000,000股每股面值1港元之普通股 26,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲投資管理有限公司 ICBC (Asia) Investment Management Company Limited	香港 Hong Kong	提供資產管理服務 Provision of asset management services	27,828,870股每股面值1港元之普通股 27,828,870 ordinary shares of HK\$1 each	100%	100%
工銀亞洲代理人有限公司 ICBC (Asia) Nominee Limited	香港 Hong Kong	提供代理人服務 Provision of nominee services	100股每股面值100港元之普通股 100 ordinary shares of HK\$100 each	100%	100%
工銀亞洲証券有限公司 ICBC (Asia) Securities Limited	香港 Hong Kong	提供證券經紀服務 Provision of securities brokerage services	100,000,000股每股面值1港元之普通股 100,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲信託有限公司 ICBC (Asia) Trustee Company Limited	香港 Hong Kong	提供信託服務 Provision of trustee services	30,000股每股面值100港元之普通股 30,000 ordinary shares of HK\$100 each	100%	100%
ICBC (Asia) Wa Pei Nominees Limited	香港 Hong Kong	不活躍 Inactive	100股每股面值1港元之普通股 100 ordinary shares of HK\$1 each	100%	100%
ICBCA (C.I.) Limited	開曼群島 Cayman Islands	發行債券之特設公司 Being a special-purpose vehicle for bond issuance	1股每股面值1美元之普通股 1 ordinary share of US\$1	100%	100%
友聯中國業務管理有限公司 UB China Business Management Co. Ltd.	英屬維爾京群島 British Virgin Islands	不活躍 Inactive	1股每股面值1美元之普通股 1 ordinary share of US\$1	100%	100%

\* 外商獨資企業

\* Foreign-owned enterprise

## 財務報表附註 Notes to the Financial Statements

### 34 於附屬公司之投資(續)

### 34 INVESTMENTS IN SUBSIDIARIES (continued)

#### 34.2 出售受控單位信託

#### 34.2 Disposal of controlled unit trusts

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
出售淨資產：	Net assets disposed of:		
應計支出	Accrued expenses	-	(8,140)
現金及等同現金項目	Cash and cash equivalents	-	1,308,585
應繳稅項	Tax payable	-	(1,290,445)
		-	10,000
出售受控單位信託之現金及等同現金項目流入淨額	An analysis of the net inflow of cash and cash equivalents in respect of the disposal of controlled unit trusts is as follows:		
分析如下：			
支付：	Satisfied by:		
現金	Cash	-	10,000
現金代價	Cash consideration	-	10,000
出售受控單位信託之現金及等同現金項目流入淨額	Net inflow of cash and cash equivalents in respect of the disposal of controlled unit trusts	-	10,000

### 35 客戶存款

### 35 DEPOSITS FROM CUSTOMERS

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
活期存款及往來戶口	Demand deposits and current accounts	36,617,976	12,789,495	29,678,743	11,421,052
儲蓄存款	Savings deposits	40,332,662	35,694,781	40,258,529	35,684,559
定期及通知存款	Time, call and notice deposits	185,671,425	145,059,275	162,522,760	132,372,604
		262,622,063	193,543,551	232,460,032	179,478,215

### 36 指定以公平價值經收益表入賬之金融負債

### 36 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
已發行存款證(i)	Certificates of deposit issued (i)	77,818	884,795	77,818	884,795
已發行債券(ii)	Debt securities in issue (ii)	-	108,799	-	108,799
		77,818	993,594	77,818	993,594



# 財務報表附註

## Notes to the Financial Statements

### 36 指定以公平價值經收益表入賬之金融負債(續)

- (i) 已發行存款證於二零一一年十二月三十一日的公平價值較到期合約金額高出10萬港元(二零一零年:高出700萬港元)。因信貸風險變動造成已發行存款證公平價值於呈報年度之變動金額以及於二零一一年十二月三十一日及二零一零年十二月三十一日之累計變動金額均被認為並不重大。
- (ii) 於二零一一年十二月三十一日並無已發行之指定以公平價值經收益表入賬之債券為尚未償還。

因信貸風險變動產生之金融負債公平價值變動之金額乃按並非引起市場風險之市場條件變動之金融負債公平價值變動之金額釐定。信貸分佈並沒有變化，而金融負債之公平價值變動乃歸因於其他市場因素成分變動而產生。

### 37 遞延稅項

遞延稅項採用負債法就暫時差額按主要稅率16.5%計算(二零一零年:16.5%)。

遞延稅項資產/(負債)之變動如下:

		本集團 Group	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
於一月一日	At 1 January	(114,831)	(190,262)
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	-	(34,124)
於一月一日	At 1 January	(114,831)	(224,386)
在收益表記賬	Credited to income statement	11,933	691
在權益記賬	Credited to equity	86,850	107,925
匯兌及其他調整	Exchange and other adjustments	6,546	939
於十二月三十一日	At 31 December	(9,502)	(114,831)

### 36 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

- (i) The fair value of certificates of deposit issued at 31 December 2011 was HK\$0.1 million higher (2010: HK\$7 million higher) than the contractual amount at maturity. The amounts of changes in the fair value of the certificates of deposit issued that were attributable to changes in credit risk were considered not significant during the year presented and cumulatively as at 31 December 2011 and 31 December 2010.
- (ii) There were no outstanding of debt securities in issue designated at fair value through profit or loss as at 31 December 2011.

The amounts of changes in the fair value of the financial liabilities that are attributable to changes in credit risk are determined as the amounts of changes in the fair value of the financial liabilities that are not attributable to changes in market conditions that give rise to market risk. The credit spread has not changed and the changes in fair value of the financial liabilities are attributable to the changes in other market factor components.

### 37 DEFERRED INCOME TAX

Deferred income tax is calculated in full on temporary differences under the liability method using a principal taxation rate of 16.5% (2010: 16.5%).

The movements on the deferred tax assets/(liabilities) account are as follows:

# 財務報表附註

## Notes to the Financial Statements

### 37 遞延稅項(續)

就財務報告而言，本集團之遞延稅項結餘分析如下：

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
於綜合財務狀況表確認 之遞延稅項資產淨額	Net deferred income tax assets recognised in the consolidated statement of financial position	3,954	-
於綜合財務狀況表確認 之遞延稅項負債淨額	Net deferred income tax liabilities recognised in the consolidated statement of financial position	(13,456)	(114,831)
於十二月三十一日	At 31 December	(9,502)	(114,831)

### 37 DEFERRED INCOME TAX (continued)

The following is an analysis of the deferred tax balances of the Group for financial reporting purposes:

		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
於一月一日	At 1 January	(106,746)	(184,850)
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	-	(34,124)
於一月一日	At 1 January	(106,746)	(218,974)
在收益表記賬	Credited to income statement	18,478	1,939
在權益記賬(附註41)	Credited to equity (Note 41)	92,222	110,289
於十二月三十一日	At 31 December	3,954	(106,746)

年內權益記賬/(支賬)之遞延稅項如下：

The deferred income tax credited/(debited) to equity during the year is as follows:

		本集團 Group		本銀行 Bank	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
股東權益之公平價值儲備	Fair value reserves in shareholder's equity				
銀行物業(附註41)	Bank premises (Note 41)	(12,668)	(3,135)	(7,296)	(771)
備供銷售金融投資(附註41)	Available-for-sale financial investments (Note 41)	99,518	111,060	99,518	111,060
		86,850	107,925	92,222	110,289

## 財務報表附註

### Notes to the Financial Statements

#### 37 遞延稅項(續)

年內遞延稅項資產及負債(與同一稅務機關之結餘抵銷前)之變動如下:

##### 遞延稅項資產

本集團	Group	組合減值損失		投資重估儲備		加速稅項折舊		總額	
		Collective		Investment		Accelerated tax		Total	
		impairment losses		revaluation reserves		depreciation			
		2011	2010	2011	2010	2011	2010	2011	2010
千港元		千港元		千港元		千港元		千港元	
HK\$'000		HK\$'000		HK\$'000		HK\$'000		HK\$'000	
於一月一日	At 1 January	40,278	38,561	11,036	2,809	15,127	13,746	66,441	55,116
在收益表 記賬/(支賬)	Credited/(charged) to income statement	20,447	1,717	-	-	(4,882)	15	15,565	1,732
在權益記賬	Credited to equity	-	-	47,541	8,227	-	-	47,541	8,227
匯兌差額	Exchange difference	-	-	-	-	7,176	1,366	7,176	1,366
於十二月三十一日	At 31 December	60,725	40,278	58,577	11,036	17,421	15,127	136,723	66,441

#### 37 DEFERRED INCOME TAX (continued)

The movements in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year are as follows:

##### Deferred income tax assets

本銀行	Bank	組合減值損失		投資重估儲備		總額	
		Collective		Investment		Total	
		impairment losses		revaluation reserves			
		2011	2010	2011	2010	2011	2010
千港元		千港元		千港元		千港元	
HK\$'000		HK\$'000		HK\$'000		HK\$'000	
於一月一日	At 1 January	40,278	38,561	11,036	2,809	51,314	41,370
在收益表記賬	Credited to income statement	20,447	1,717	-	-	20,447	1,717
在權益記賬	Credited to equity	-	-	47,541	8,227	47,541	8,227
於十二月三十一日	At 31 December	60,725	40,278	58,577	11,036	119,302	51,314

##### 遞延稅項負債

##### Deferred income tax liabilities

本集團	Group	物業重估儲備		投資重估儲備		加速稅項折舊		合夥		總額	
		Premises revaluation		Investment		Accelerated tax		Partnership		Total	
		reserves		revaluation reserves		depreciation					
		2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
千港元		千港元		千港元		千港元		千港元		千港元	
HK\$'000		HK\$'000		HK\$'000		HK\$'000		HK\$'000		HK\$'000	
於一月一日	At 1 January	60,051	21,102	103,061	205,894	17,101	17,900	1,059	482	181,272	245,378
採納香港會計準則 第17號之影響	Effect of adopting HKAS 17	-	34,124	-	-	-	-	-	-	-	34,124
於一月一日	At 1 January	60,051	55,226	103,061	205,894	17,101	17,900	1,059	482	181,272	279,502
在收益表支賬/(記賬)	Charged/(credited) to income statement	1,663	1,263	-	-	1,912	(799)	57	577	3,632	1,041
在權益支賬/(記賬)	Debited/(credited) to equity	12,668	3,135	(51,977)	(102,833)	-	-	-	-	(39,309)	(99,698)
匯兌差額	Exchange difference	630	427	-	-	-	-	-	-	630	427
於十二月三十一日	At 31 December	75,012	60,051	51,084	103,061	19,013	17,101	1,116	1,059	146,225	181,272

# 財務報表附註

## Notes to the Financial Statements

### 37 遞延稅項(續)

#### 遞延稅項負債(續)

本銀行	Bank	物業重估儲備		投資重估儲備		加速稅項折舊		合夥		總額	
		Premises revaluation reserves		Investment revaluation reserves		Accelerated tax depreciation		Partnership		Total	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000	2011 千港元 HK\$'000	2010 千港元 HK\$'000
於一月一日	At 1 January	36,839	1,944	103,061	205,894	17,101	17,900	1,059	482	158,060	226,220
採納香港會計準則 第17號之影響	Effect of adopting HKAS 17	-	34,124	-	-	-	-	-	-	-	34,124
於一月一日	At 1 January	36,839	36,068	103,061	205,894	17,101	17,900	1,059	482	158,060	260,344
在收益表 支賬/(記賬)	Charged/(credited) to income statement	-	-	-	-	1,912	(799)	57	577	1,969	(222)
在權益支賬/(記賬)	Debited/(credited) to equity	7,296	771	(51,977)	(102,833)	-	-	-	-	(44,681)	(102,062)
於十二月三十一日	At 31 December	44,135	36,839	51,084	103,061	19,013	17,101	1,116	1,059	115,348	158,060

本集團在香港產生之稅項虧損14,471,790港元(二零一零年:725,793港元),可無限期用以抵銷產生該等虧損之公司之未來應課稅溢利。由於該等虧損乃來自部分長期虧蝕之附屬公司,不大可能有應課稅溢利可供動用該等稅項虧損以作抵銷,故並無就此等虧損確認遞延稅項資產。

於二零一一年十二月三十一日,倘若本集團若干附屬公司之未來盈利已收到,本集團亦無額外應付之稅項負債,故本集團並無應付之重大未確認遞延稅項負債(二零一零年:無)。

本銀行向其股東支付之股息並不帶任何所得稅後果。

於財務狀況表列賬之金額包括:

遞延稅項資產及負債只有對現行稅項資產及負債有合法權利抵銷及遞延稅項為同一財政機關下,才作出抵銷。以下是在綜合財務狀況表抵銷後之金額。

### 37 DEFERRED INCOME TAX (continued)

#### Deferred income tax liabilities (continued)

The Group has tax losses arising in Hong Kong of HK\$14,471,790 (2010: HK\$725,793) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for sometime and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

At 31 December 2011, there was no significant unrecognised deferred tax liability (2010: Nil) for taxes that would be payable on the future earnings of certain of the Group's subsidiaries as the Group has no liability to additional tax should such amounts be received.

There are no income tax consequences attaching to the payment of dividends by the Bank to its shareholders.

The amounts shown in the statement of financial position include the following:

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated statement of financial position.

# 財務報表附註

## Notes to the Financial Statements

## 37 遞延稅項(續)

## 遞延稅項負債(續)

本集團	Group	2011 千港元 HK\$'000	2010 千港元 HK\$'000
遞延稅項資產：	Deferred income tax assets:		
超過十二個月後收回	to be recovered after more than 12 months	133,619	65,862
十二個月內收回	to be recovered within 12 months	3,104	579
		136,723	66,441
遞延稅項負債：	Deferred income tax liabilities:		
超過十二個月後償還	to be settled after more than 12 months	(146,225)	(180,046)
十二個月內償還	to be settled within 12 months	-	(1,226)
		(146,225)	(181,272)
遞延稅項資產／(負債)淨額	Deferred income tax assets/(liabilities), net	(9,502)	(114,831)

本銀行	Bank	2011 千港元 HK\$'000	2010 千港元 HK\$'000
遞延稅項資產：	Deferred income tax assets:		
超過十二個月後收回	to be recovered after more than 12 months	116,198	50,735
十二個月內收回	to be recovered within 12 months	3,104	579
		119,302	51,314
遞延稅項負債：	Deferred income tax liabilities:		
超過十二個月後償還	to be settled after more than 12 months	(115,348)	(156,834)
十二個月內償還	to be settled within 12 months	-	(1,226)
		(115,348)	(158,060)
遞延稅項資產／(負債)淨額	Deferred income tax assets/(liabilities), net	3,954	(106,746)

# 財務報表附註

## Notes to the Financial Statements

### 38 以攤銷成本入賬之後償債項

### 38 SUBORDINATED DEBTS MEASURED AT AMORTISED COST

		本集團及本銀行 Group and Bank			
		2011 千港元 HK\$'000	2011 利率 Interest rate %	2010 千港元 HK\$'000	2010 利率 Interest rate %
後償浮息票據	Subordinated floating rate notes				
最終於二零一六年 六月二十九日到期	with a final maturity on 29 June 2016	621,504	1.581%	621,880	0.803%
最終於二零一八年 十月二十日到期 (可於二零一三年 十月二十一日贖回)	with a final maturity on 20 October 2018 (callable on 21 October 2013)	1,553,760	1.431%	1,554,700	1.153%
永久(可於二零一二年 十二月十日贖回)	perpetual (callable on 10 December 2012)	1,000,000	0.88%	1,000,000	0.779%
永久(可於二零一三年 七月九日贖回)	perpetual (callable on 9 July 2013)	932,256	1.081%	932,820	0.803%
永久(可於二零一六年 六月三十日贖回)	perpetual (callable on 30 June 2016)	1,553,760	1.181%	1,554,700	0.903%
		5,661,280		5,664,100	
後償定息票據	Subordinated fixed rate notes				
最終於二零二零年 十一月三十日到期	with a final maturity on 30 November 2020	3,856,180	5.125%	3,855,348	5.125%
最終於二零二一年 十一月四日到期 (可於二零一六年 十一月五日贖回)	with a final maturity on 4 November 2021 (callable on 5 November 2016)	1,839,238	6%	-	-
		11,356,698		9,519,448	

後償債項乃由本銀行籌集作業務拓展用途。浮息票據由最終控股公司全數認購。根據資本規則，該等票據合資格並已列入本銀行之附加資本。

於二零一一年十一月四日，本銀行向機構投資者發行了固定年利率為6厘、面值人民幣15億元的後償票據。該後償票據發行價為其票面值，並於二零二一年十一月四日到期。該後償票據在新加坡證券交易所有限公司上市。

本銀行於本年度無拖欠本金、利息及其他與後償票據有關的違約情況(二零一零年：無)。

Subordinated debts were raised by the Bank for the development and expansion of business. Floating rate debts have been fully subscribed by the ultimate holding company. These notes have been qualified and included as the Bank's supplementary capital in accordance with the Capital Rules.

On 4 November 2011, the Bank issued subordinated notes with an aggregate nominal amount of RMB1,500 million, bearing a fixed interest rate of 6% per annum to institutional investors. The notes were issued at the price fixed at par of the nominal amount with maturity due on 4 November 2021. The notes were listed on the Singapore Exchange Securities Trading Limited.

The Bank has not had any default of principal or interest or other breaches with respect to the subordinated debts during the year (2010: Nil).



# 財務報表附註

## Notes to the Financial Statements

### 39 其他負債

### 39 OTHER LIABILITIES

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
應付利息	Interest payable	1,385,382	623,636	923,395	503,676
應付薪金及福利	Salaries and welfare payable	199,756	166,525	179,405	146,413
結算賬戶	Settlement accounts	275,608	338,864	179,067	594,646
已收保證金	Margin deposit received	277,853	217,236	277,853	217,236
保理	Factoring	508,097	385,987	508,097	385,987
其他	Others	536,930	467,267	588,206	393,764
		<b>3,183,626</b>	<b>2,199,515</b>	<b>2,656,023</b>	<b>2,241,722</b>

本集團及本銀行於年內就其負債並無任何拖欠本金、利息或其他違約(二零一零年:無)。

The Group and the Bank have not had any defaults of principal, interest or other breaches with respect to their liabilities during the year (2010: Nil).

### 40 股本

### 40 SHARE CAPITAL

		股份數目	普通股	普通股溢價
				Ordinary share premium
		Number of shares	shares	千港元
		千股	千港元	千港元
		in thousands	HK\$' 000	HK\$' 000
於二零一一年一月一日	At 1 January 2011	1,352,061	2,704,123	9,187,768
配發新股	Allotment of new shares	379,354	758,707	5,341,294
股份發行支出	Share issue expenses	-	-	(60)
於二零一一年十二月三十一日	At 31 December 2011	1,731,415	3,462,830	14,529,002
於二零一零年一月一日	At 1 January 2010	1,318,340	2,636,681	8,640,575
就截至二零零九年十二月三十一日止年度末期股息之以股代息計劃配發新股	Allotment of new shares regarding the scrip dividend scheme of final dividend for the year ended 31 December 2009	33,721	67,442	547,223
股份發行支出	Share issue expenses	-	-	(30)
於二零一零年十二月三十一日	At 31 December 2010	1,352,061	2,704,123	9,187,768

法定股本總數由25.8億股(二零一零年:20億股)每股面值為2港元(二零一零年:每股面值2港元)之普通股以及5億股每股面值為人民幣2元之普通股(二零一零年:無)所組成。所有已發行股份均已繳足股款。

The total number of authorised share capital comprises 2,580 million ordinary shares (2010: 2,000 million shares) with a par value of HK\$2 per share (2010: HK\$2 per share) and 500 million ordinary shares with a par value of RMB2 per share (2010: Nil). All issued shares are fully paid.

於二零一一年十二月二十三日,本銀行之法定但未發行股本中的2.32億股每股面值為5港元之可轉換非累計優先股,已重新指定為5.8億股每股面值為2港元之普通股。本銀行亦將法定股本增加5億股每股面值為人民幣2元之普通股以配合未來業務需要。

On 23 December 2011, the 232 million convertible non-cumulative preference shares of HK\$5 each comprised in the authorised but unissued share capital of the Bank were re-designated as 580 million ordinary shares of HK\$2 each. The Bank also increased the authorised share capital by 500 million ordinary shares with a par value of RMB2 per share to meet its future business needs.

年內,379,354,000股普通股乃按每股16.08港元之價格發行及配發予本銀行的控股公司,以支持本銀行的業務增長。

During the year, 379,354,000 ordinary shares were issued and allotted to the holding company of the Bank at HK\$16.08 per share with an intention of supporting the business growth of the Bank.

# 財務報表附註

## Notes to the Financial Statements

### 41 儲備

#### 41.1 本集團

本集團之一般儲備包括：

- 轉撥可供分派予本集團股東之保留溢利；及
- 附屬公司之法定盈餘儲備(相當於按中國法律及規例所規定之除稅後溢利撥款之10%及風險資產賬面值之1%)。此儲備用於沖銷累計虧損或增加資本。

於二零一一年十二月三十一日，本集團從保留溢利撥出2,892,690,000港元(二零一零年：1,029,059,000港元)作「法定儲備」。法定儲備是為應付香港銀行業條例中訂明之審慎監察目的而設。該儲備之變動在向香港金融管理局作出徵詢後，直接透過保留溢利作出。

本集團股東應佔之綜合溢利中包括已於本銀行賬目處理之溢利2,456,892,000港元(二零一零年：2,778,375,000港元)。

#### 41.2 本銀行

### 41 RESERVES

#### 41.1 Group

The general reserve of the Group comprised of:

- the transfer of retained earnings which is distributable to the shareholders of the Group; and
- a statutory surplus reserve of a subsidiary representing 10% of the profit after tax appropriation and 1% of the book value of risk assets as required by law and regulation in PRC. This reserve is used to offset accumulated losses or increase in capital.

As at 31 December 2011, the Group has earmarked a “Regulatory Reserve” of HK\$2,892,690,000 (2010: HK\$1,029,059,000) from the retained earnings. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purpose. Movements in the reserve are made directly through retained earnings and in consultation with the Hong Kong Monetary Authority.

The consolidated profit attributable to equity holders of the Group includes a profit of HK\$2,456,892,000 (2010: HK\$2,778,375,000) which has been dealt with in the accounts of the Bank.

#### 41.2 Bank

		銀行物業							總計
		普通股溢價	重估儲備	投資重估儲備	現金流對沖儲備	匯兌儲備	一般儲備	保留溢利	
		Ordinary share premium	Bank revaluation reserve	Investment revaluation reserve	Cash flow hedge reserve	Exchange reserve	General reserve	Retained earnings	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一一年一月一日	At 1 January 2011	9,187,768	186,427	658,852	(193,151)	-	219,200	6,069,186	16,128,282
發行股份(附註40)	Issue of shares (Note 40)	5,341,294	-	-	-	-	-	-	5,341,294
股份發行支出(附註40)	Share issue expenses (Note 40)	(60)	-	-	-	-	-	-	(60)
備供銷售金融投資之公平價值變動	Change in fair value of available-for-sale financial investments	-	-	(1,093,080)	-	-	-	-	(1,093,080)
出售備供銷售金融投資之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	(4,761)	-	-	-	-	(4,761)
現金流對沖之公平價值變動	Changes in fair value of cash flow hedge	-	-	-	494,705	-	-	-	494,705
出售銀行物業	Disposal of bank premises	-	-	-	-	-	-	-	-
銀行物業重估盈餘	Revaluation surplus on bank premises	-	44,218	-	-	-	-	-	44,218
年內溢利	Profit for the year	-	-	-	-	-	-	2,456,892	2,456,892
遞延稅項變動(附註37)	Change in deferred tax (Note 37)	-	(7,296)	181,144	(81,626)	-	-	-	92,222
於二零一一年十二月三十一日	At 31 December 2011	14,529,002	223,349	(257,845)	219,928	-	219,200	8,526,078	23,459,712

# 財務報表附註

## Notes to the Financial Statements

### 41 儲備(續)

#### 41.2 本銀行(續)

### 41 RESERVES (continued)

#### 41.2 Bank (continued)

		普通溢價	銀行物業 重估儲備	投資重估 儲備	現金流 對沖儲備	匯兌儲備	一般儲備	保留溢利	總計
		Ordinary share premium 千港元 HK\$'000	Bank premise revaluation reserve 千港元 HK\$'000	Investment revaluation reserve 千港元 HK\$'000	Cash flow hedge reserve 千港元 HK\$'000	Exchange reserve 千港元 HK\$'000	General reserve 千港元 HK\$'000	Retained earnings 千港元 HK\$'000	Total 千港元 HK\$'000
於二零一零年一月一日	At 1 January 2010	8,640,575	9,838	1,061,784	-	-	219,200	4,525,547	14,456,944
採納香港會計準則第17號：	Adopting HKAS 17:								
土地	Land	-	206,811	-	-	-	-	(9,690)	197,121
遞延稅項	Deferred tax	-	(34,124)	-	-	-	-	-	(34,124)
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	-	172,687	-	-	-	-	(9,690)	162,997
於二零一零年一月一日	At 1 January 2010	8,640,575	182,525	1,061,784	-	-	219,200	4,515,857	14,619,941
發行股份(附註40)	Issue of shares (Note 40)	547,223	-	-	-	-	-	-	547,223
股份發行支出(附註40)	Share issue expenses (Note 40)	(30)	-	-	-	-	-	-	(30)
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	95,504	-	-	-	-	95,504
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	(571,329)	-	-	-	-	(571,329)
現金流對沖之公平價值變動	Changes in fair value of cash flow hedge	-	-	-	(231,318)	-	-	-	(231,318)
出售銀行物業	Disposal of bank premises	-	(26,671)	-	-	-	-	26,671	-
銀行物業重估盈餘	Revaluation surplus on bank premises	-	31,344	-	-	-	-	-	31,344
年內溢利	Profit for the year	-	-	-	-	-	-	2,778,375	2,778,375
遞延稅項變動(附註37)	Change in deferred tax (Note 37)	-	(771)	72,893	38,167	-	-	-	110,289
已付二零零九年末期股息	2009 final dividend paid	-	-	-	-	-	-	(751,454)	(751,454)
已付二零一零年中期股息(附註18)	2010 interim dividend paid (Note 18)	-	-	-	-	-	-	(500,263)	(500,263)
於二零一零年十二月三十一日	At 31 December 2010	9,187,768	186,427	658,852	(193,151)	-	219,200	6,069,186	16,128,282

# 財務報表附註

## Notes to the Financial Statements

### 42 關連交易

以下為於一般業務過程中與最終控股公司以及同系附屬公司和聯營公司訂立之結餘及交易概要，包括接納銀行同業之存款、相關之銀行交易及資產負債表外交易。該等活動乃於交易時間按有關市場定價。

#### 42.1 最終控股公司

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
利息收入	Interest income	1,063,966	492,938
利息支出	Interest expense	663,946	337,209
其他營業收入 <sup>1,2</sup>	Other operating income <sup>1,2</sup>	141,930	64,123
其他營業支出 <sup>3</sup>	Other operating expenses <sup>3</sup>	25,786	24,177
應收金額	Amounts due from	59,487,703	29,915,390
應付金額	Amounts due to	56,181,569	27,445,071

1. 根據二零零一年七月三日訂立之合作協議以及二零零五年二月四日和二零零八年二月十三日訂立之補充合作協議，本銀行就提供會計與預算、內部稽核、市場推廣及後台清算及結算等服務而向中國工商銀行香港分行(「分行」)收取管理費收入。根據二零零七年九月二十八日訂立之合作協議，本銀行就提供管理、行政及信用卡業務服務市場推廣而向最終控股公司收取管理費收入。
2. 根據二零零七年九月四日訂立之託管代理協議及二零零八年五月十六日和二零零九年十二月三十一日訂立之補充託管代理協議，本銀行為最終控股公司之客戶就有關中國合資格境內機構投資者計劃於中國境外投資之若干投資產品提供託管、結算及交收服務而向最終控股公司收取服務費。
3. 根據二零零二年二月二十一日(經補充協議所修訂及補充)訂立之服務協議及二零零八年三月十九日與本銀行附屬公司訂立之服務協議，向本銀行及本銀行附屬公司就最終控股公司所提供之數據處理服務而需支付之服務費。

與最終控股公司之交易包括發行浮息存款證及後償浮息票據，兩者均由最終控股公司及其分行全數認購。於二零一一年十二月三十一日，本銀行已發行1,020,000,000美元之浮息存款證予最終控股公司的分行(二零一零年：175,000,000美元及2,500,000,000港元)。

有關由本集團發行並由最終控股公司全數認購之後償浮息票據之資料，於附註38「以攤銷成本入賬之後償債項」中披露。

### 42 RELATED-PARTY TRANSACTIONS

Listed out below is a summary of the balances and transactions entered into during the ordinary course of business with the ultimate holding company and fellow subsidiaries and associate, including the acceptance of placement of interbank deposits, corresponding banking transactions and off-balance sheet transactions. The activities were priced at the relevant market rates at the time of transactions.

#### 42.1 Ultimate holding company

1. In accordance with the collaboration agreement dated 3 July 2001 and the supplemental collaboration agreements dated 4 February 2005 and 13 February 2008, management fee income was received from the Hong Kong Branch of ICBC (the "Branch") for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing. In accordance with the collaboration agreement dated 28 September 2007, management fee income was received from the ultimate holding company for the provision of management, administrative and marketing services of its credit card business.
2. In accordance with the custodian and trustee services agreement dated 4 September 2007 and the supplemental custodian and trustee services agreements dated 16 May 2008 and 31 December 2009, services fees were paid by the ultimate holding company to the Bank for providing custodian, settlement and clearing services in relation to the investments outside the PRC in certain investment products by the customers of the ultimate holding company in connection with the Qualified Domestic Institutional Investor Scheme of the PRC.
3. In accordance with the service level agreements with the Bank dated 21 February 2002 (as amended and supplemented by supplemental agreements), and the service levels agreement with a subsidiary of the Bank dated 19 March 2008, service fee expense was paid to the ultimate holding company for the provision of data processing services to the Bank and its subsidiary.

Transactions with ultimate holding company included the issuance of floating rate certificates of deposit and subordinated floating rate notes, which were both fully subscribed by the ultimate holding company and its branches. As at 31 December 2011, the Bank has issued US\$1,020,000,000 floating rate certificates of deposit to the branch of ultimate holding company (2010: US\$175,000,000 and HK\$2,500,000,000).

Information relating to issuance of subordinated floating rate notes by the Group, fully subscribed by the ultimate holding company can be found in disclosure Note 38 Subordinated debts measured at amortised cost.

# 財務報表附註

## Notes to the Financial Statements

### 42 關連交易(續)

#### 42.1 最終控股公司(續)

##### 其他重要交易

##### (i) 最終控股公司作出之承諾

為表示對本銀行之支持，最終控股公司於二零零一年七月三日簽署信心保證書，據此，最終控股公司將向本銀行提供所需資金，以確保本銀行維持充足資本及流動資金水平。

於二零零一年七月三日，最終控股公司及本銀行訂立一份擔保協議，據此，最終控股公司同意就因根據業務轉讓協議轉讓予本銀行之「大額風險」作出高達9,000,000,000港元之擔保，即因該等客戶倘若違約而產生之損失對本銀行作出賠償保證。於二零一一年十二月三十一日，並無本銀行就該項擔保大額風險所保障之資產負債表項目(二零一零年：39,305,839港元)。

##### (ii) 從屬參與貸款

本銀行與分行訂立各類資本市場交易，其中包括安排參與／從屬參與貸款、買賣銀團或個別貸款、認購及／或發行債券及節稅型融資。該等交易包括最終控股公司及／或分行從屬參與本銀行之貸款共計47,112,973,000港元(二零一零年：38,385,855,000港元)。於二零一一年，本銀行並無從屬參與分行的貸款(二零一零年：無)。於二零一一年，本銀行就上述交易向分行支付費用共約101,066,000港元(二零一零年：65,374,000港元)。該等交易乃按相關貸款協議之條款(如適用)或按可比較之相等現行市場價格，或以不遜於給予其他獨立銀團貸款成員之條款定價。

### 42 RELATED-PARTY TRANSACTIONS (continued)

#### 42.1 Ultimate holding company (continued)

##### Other material transactions

##### (i) Undertaking from the ultimate holding company

To demonstrate its support to the Bank, a letter of comfort dated 3 July 2001 was executed by the ultimate holding company, pursuant to which it will provide the Bank with such funding as may be required by the Bank to ensure that it will maintain sufficient capital and liquidity levels.

Simultaneously on 3 July 2001, the ultimate holding company and the Bank entered into a guarantee agreement whereby the ultimate holding company agreed to guarantee to the extent of HK\$9,000,000,000 the payment obligations of certain customers whose "large exposures" were transferred to the Bank pursuant to a business transfer agreement and to indemnify the Bank in respect of any losses incurred if any obligation of such customers becomes unenforceable. There was no such on-balance sheet large exposures of the Bank covered by this guarantee as at 31 December 2011 (2010: HK\$39,305,839).

##### (ii) Sub-participation of loans

The Bank entered into various capital markets transactions with the Branch, which include arranging participation/sub-participation in loans, acquiring and disposing of interests in syndicated or individual loans, subscribing to and/or issuing of debt securities and tax efficient financing. These transactions included sub-participation in loans of the Bank by the ultimate holding company and/or the Branch for a total of HK\$47,112,973,000 (2010: HK\$38,385,855,000). There was no sub-participation in loans of the Branch by the Bank in 2011 (2010: Nil). The total fee attributable to the above transactions of approximately HK\$101,066,000 (2010: HK\$65,374,000) was paid by the Bank to the Branch in 2011. These transactions were priced based either on the terms of the underlying loan agreement, if applicable, or prevailing market rates if such comparable rates were available, or on terms that were no less favourable than those available to other independent loan members.

# 財務報表附註

## Notes to the Financial Statements

### 42 關連交易(續)

#### 42.2 同系附屬公司

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
利息收入	Interest income	40,192	41,591
利息支出	Interest expense	16,738	394
其他營業收入	Other operating income	8,866	30
應收金額	Amounts due from	889,974	1,130,092
應付金額	Amounts due to	5,900,739	602,775

#### 42.3 聯營公司

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
利息收入	Interest income	3,927	4,881
利息支出	Interest expense	134	19
其他營業收入	Other operating income	-	5,990
應收金額	Amounts due from	146,155	167,146
應付金額	Amounts due to	25,620	6,404

#### 42.4 與政府機關及其他國家控制實體之交易

與以下中華人民共和國政府機關及其他國家控制實體的交易被視為對本集團來說屬個別地重要的交易或共同地重要的交易：

- 中國財政部(「財政部」)
- 中央滙金投資有限責任公司(「滙金」)
- 滙金擁有股本權益之受中國政府指示之若干其他銀行及金融機構

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
利息收入	Interest income	129,866	62,183
利息支出	Interest expense	13,827	7,151
應收金額	Amounts due from	43,810,067	10,797,934
應付金額	Amounts due to	853,970	883,764

此外，本集團亦可能與其他國家控制實體進行交易，包括但不限於存貸和提供金融產品或服務。管理層認為，與此等國家控制實體進行的交易是於日常業務範圍內根據正常條款及條件以及按市場費率進行。因此，概無有關交易被視為屬個別地重要的交易。

### 42 RELATED-PARTY TRANSACTIONS (continued)

#### 42.2 Fellow subsidiaries

#### 42.3 Associate

#### 42.4 Transactions with government authorities and other state-controlled entities

Transactions with the following government authorities and other state-controlled entities of the People's Republic of China are considered as individually significant or collectively significant to the Group:

- The Ministry of Finance ("MOF") of the PRC
- Central Huijin Investment Limited ("Huijin")
- Other banks and financial institutions under the direction of the PRC government in which Huijin has equity interests

In addition, the Group may also enter into transactions with other state-controlled entities, including but not limited to lending, deposit taking and the provision of financial products or services. In the opinion of management, transactions with these state-controlled entities were conducted in the ordinary course of business under normal terms and conditions and at market rates. As a result, none of these transactions are considered individually significant.



# 財務報表附註

## Notes to the Financial Statements

### 42 關連交易(續)

#### 42.5 主要行政人員酬金

主要行政人員酬金，包括本銀行董事酬金，如下：

		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
僱員福利	Employee benefits	22,816	26,628

#### 42.6 與主要行政人員之重大交易

年內，本集團與關連人士在正常商業活動下進行之銀行交易，包括貸款、存款及其他金融相關交易。關連人士包括本銀行之主要行政人員、其家庭成員及受其控制或重大影響之公司。

		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
利息收入	Interest income	18	87
利息支出	Interest expense	170	183
貸款	Loans and advances	276	2,154
存款	Deposits	26,656	32,735

#### 42.7 給予行政人員之貸款

根據香港公司條例第161B(4B)條之規定，行政人員獲授之貸款披露如下：

	Aggregate amount outstanding in respect of principal and interest	於十二月三十一日 之未償還餘額 Balance outstanding at 31 December		年內最高結餘 Maximum balance during the year	
		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000	2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
未償還本金及利息總額		276	2,154	636	3,212

### 42 RELATED-PARTY TRANSACTIONS (continued)

#### 42.5 Key management personnel remuneration

Remuneration for key management personnel, including the Bank's directors emoluments, is as follows:

		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
僱員福利	Employee benefits	22,816	26,628

#### 42.6 Material transactions with key management personnel

During the year, the Group entered into certain banking transactions consisting of loans and advances, deposits and other financial related transactions with related parties in the normal course of business. The related parties include key management personnel of the Bank, their close family members and companies controlled or significantly influenced by them.

		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
利息收入	Interest income	18	87
利息支出	Interest expense	170	183
貸款	Loans and advances	276	2,154
存款	Deposits	26,656	32,735

#### 42.7 Loans to officers

Particulars of loans made to officers and disclosed pursuant to Section 161B(4B) of the Hong Kong Companies Ordinance are as follows:

	Aggregate amount outstanding in respect of principal and interest	於十二月三十一日 之未償還餘額 Balance outstanding at 31 December		年內最高結餘 Maximum balance during the year	
		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000	2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
未償還本金及利息總額		276	2,154	636	3,212

# 財務報表附註

## Notes to the Financial Statements

### 43 資產負債表外風險

#### 43.1 或然負債及承擔

以下為每個主要類別的或然負債及承擔的合約金額概要：

本集團	Group	2011		2010	
		合約金額	信貸風險加權額	合約金額	信貸風險加權額
		Contractual amount	Credit risk weighted amount	Contractual amount	Credit risk weighted amount
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
直接信貸代替品	Direct credit substitutes	12,730,146	5,810,820	15,805,214	7,645,607
與交易有關之或然負債	Transaction-related contingencies	84,014	11,438	93,803	14,145
與貿易有關之或然負債	Trade-related contingencies	9,338,278	1,715,321	6,555,038	1,216,456
原到期日如下之其他承擔：	Other commitments with an original maturity of:				
可無條件撤銷	Unconditionally cancellable	79,125,622	-	64,414,381	-
原到期日少於一年	With original maturity of less than one year	812,569	151,291	855,690	171,138
原到期日在一年及以上	With original maturity of over one year	13,753,887	6,694,501	17,335,621	8,429,402
遠期有期存款	Forward deposits placed	2,736,007	547,201	233,205	46,641
		<b>118,580,523</b>	<b>14,930,572</b>	<b>105,292,952</b>	<b>17,523,389</b>

本銀行	Bank	2011		2010	
		合約金額	信貸風險加權額	合約金額	信貸風險加權額
		Contractual amount	Credit risk weighted amount	Contractual amount	Credit risk weighted amount
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
直接信貸代替品	Direct credit substitutes	1,777,047	1,036,971	1,349,328	429,269
與交易有關之或然負債	Transaction-related contingencies	84,014	11,438	93,803	14,145
與貿易有關之或然負債	Trade-related contingencies	9,338,278	1,715,321	6,555,038	1,216,456
具追索權之資產銷售	Asset sales with recourse	-	-	-	-
原到期日如下之其他承擔：	Other commitments with an original maturity of:				
可無條件撤銷	Unconditionally cancellable	79,125,622	-	64,414,381	-
原到期日少於一年	With original maturity of less than one year	225,422	33,862	815,720	163,144
原到期日在一年及以上	With original maturity of over one year	9,869,939	4,752,527	15,413,493	7,468,338
遠期有期存款	Forward deposits placed	2,736,007	547,201	233,205	46,641
		<b>103,156,329</b>	<b>8,097,320</b>	<b>88,874,968</b>	<b>9,337,993</b>

### 43 OFF-BALANCE SHEET EXPOSURES

#### 43.1 Contingent liabilities and commitments

The following are summaries of the contractual amounts of each significant class of contingent liabilities and commitments:

# 財務報表附註

## Notes to the Financial Statements

### 43 資產負債表外風險(續)

#### 43.2 資本承擔

於二零一一年十二月三十一日之未於財務報表內撥備的物業及設備資本承擔餘額如下：

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	78,612	50,126	68,291	49,715
已授權惟未訂約之支出	Expenditure authorised but not contracted for	-	-	-	-
		78,612	50,126	68,291	49,715

#### 43.3 經營租約承擔

於二零一一年十二月三十一日本集團及本銀行根據不可撤銷的經營租約於未來應付的最低租金總額如下：

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
土地及樓宇	Land and buildings				
一年以內	Not later than one year	349,124	225,110	270,671	223,871
一年以上及五年以內	Later than one year and not later than five years	493,593	303,760	471,810	303,685
五年後	More than five years	-	-	-	-
		842,717	528,870	742,481	527,556

### 43 OFF-BALANCE SHEET EXPOSURES (continued)

#### 43.2 Capital commitments

Capital commitments for property, plant and equipment outstanding as at 31 December 2011 not provided for in the financial statements were as follows:

#### 43.3 Operating lease commitments

At 31 December 2011, the Group and the Bank had future aggregate minimum lease payments under non-cancellable operating leases as follows:

# 財務報表附註

## Notes to the Financial Statements

### 43 資產負債表外風險(續)

#### 43.4 經營租約安排

本集團根據經營租約安排按商定年期為兩至八年之租約出租其投資物業(見財務報表附註31)。租約條款一般規定承租人須支付抵押按金，並訂明定期根據當時市況對租金作出調整。

於二零一一年十二月三十一日，本集團按以下到期限根據不可撤銷的經營租約於未來應收其承租人的最低租金總額如下：

		本集團		本銀行	
		2011	2010	2011	2010
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
一年內	Within one year	2,263	2,382	720	320
二至五年(包括首尾兩年)	In the second to fifth years, inclusive	1,723	2,483	480	-
五年後	After five years	-	-	-	-
		<b>3,986</b>	<b>4,865</b>	<b>1,200</b>	<b>320</b>

年內，本集團概無任何未確認應收或然租金(二零一零年：無)。

The Group leases its investment properties (Note 31 to the financial statements) under operating lease arrangements, with leases negotiated for terms ranging from two to eight years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At as 31 December 2011, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

During the year, the Group had no unrecognised contingent rentals receivable (2010: Nil).

### 44 報告期間後事項

根據本銀行與中國太平保險控股有限公司(「中國太平控股」)於二零一一年八月十七日訂立之股份轉讓協議，本銀行以人民幣264,000,000元之代價出售其於太平財產保險有限公司(「太平財產保險」)之9.44%股本權益。有關股份轉讓之所需正式手續辦妥後，此項交易已於二零一二年二月二十七日完成。由於太平財產保險在以往年度已全數減值，本銀行將於截至二零一二年十二月三十一日止年度之收益表將該代價確認為出售股本投資之收益。

### 45 最終控股公司

董事認為，於中國註冊成立之中國工商銀行股份有限公司乃本銀行之最終控股公司。

### 46 財務報表之批准

本財務報表於二零一二年三月二十八日經董事會批准及授權發出。

### 43 OFF-BALANCE SHEET EXPOSURES (continued)

#### 43.4 Operating lease arrangements

### 44 EVENT AFTER THE REPORTING PERIOD

Pursuant to the Share Transfer Agreement entered between the Bank and the China Taiping Insurance Holdings Company Limited ("CTI") on 17 August 2011, the Bank disposed its 9.44% equity interest in Taiping General Insurance Company Limited ("TPI") to CTI for a consideration of RMB264,000,000. The transaction was completed on 27 February 2012 upon completion of the necessary share transfer formalities. The Bank will recognise the consideration as gain on disposal of the equity investment in the income statement for the year ending 31 December 2012 since the investment in TPI had been fully impaired in previous years.

### 45 THE ULTIMATE HOLDING COMPANY

In the opinion of the directors, the ultimate holding company of the Bank is Industrial and Commercial Bank of China Limited, which is established in the PRC.

### 46 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 28 March 2012.

## 附加財務資料

### Supplementary Financial Information

下列資料僅為財務報表附加資料之部分，並不構成經審核財務報表任何部分。

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

本銀行於二零一一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(資本)規則(「資本規則」)計算。此資本規則乃根據香港銀行業條例第98A條因應實施巴塞爾資本協定二而制定，並於二零零七年一月一日生效。本銀行因資本規則而選擇採納「標準(信貸風險)計算法」計算信貸風險之風險加權資產、採納「基本指標計算法」計算運作風險及採納「標準(市場風險)計算法」計算市場風險。根據資本規則，計算資本比率之綜合基礎乃跟隨財務報告之綜合基礎，但撇除資本規則界定為「受規管金融實體」(即保險及證券公司)之附屬公司。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。該等未綜合附屬公司概無任何資金短缺。未綜合附屬公司包括友聯中國業務管理有限公司、工銀亞洲投資控股有限公司、工銀亞洲金業有限公司、工銀亞洲証券有限公司、工銀亞洲信託有限公司、工銀亞洲資產管理有限公司、工銀亞洲投資管理有限公司及ICBC (Asia) Wa Pei Nominees Limited。

#### 1 CAPITAL ADEQUACY AND CAPITAL BASE

The capital ratios as at 31 December 2011 were computed in accordance with the Banking (Capital) Rules (the “Capital Rules”) issued by the HKMA under Section 98A of the Hong Kong Banking Ordinance for the implementation of the “Basel II” with effect from 1 January 2007. In view of the Capital Rules, the Bank has adopted the “standardized (credit risk) approach” for the calculation of the risk-weighted assets for credit risk, “basic indicator approach” for the calculation of the operational risk and the “standardized (market risk) approach” for the calculation of market risk. Under the Capital Rules, the basis of consolidation in calculating the capital ratios follows that of the financial reporting with the exclusion of subsidiaries which are “regulated financial entities” (e.g., insurance and securities companies) as defined by the Capital Rules. Accordingly the investment costs of these unconsolidated subsidiaries are deducted from the capital base. There is no capital shortfall of these unconsolidated subsidiaries. Unconsolidated subsidiaries include UB China Business Management Co. Ltd., ICBC (Asia) Investment Holdings Limited, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Securities Limited, ICBC (Asia) Trustee Company Limited, ICBC (Asia) Asset Management Company Limited, ICBC (Asia) Investment Management Company Limited and ICBC (Asia) Wa Pei Nominees Limited.

		2011	2010
核心資本比率	Core capital ratio	10.0%	8.9%
資本充足比率	Capital adequacy ratio	15.9%	14.9%

# 附加財務資料

## Supplementary Financial Information

### 1 資本充足比率及資本基礎 (續)

扣減後的資本基礎總額的組成部分包括以下項目：

### 1 CAPITAL ADEQUACY AND CAPITAL BASE (continued)

The components of the total capital base after deductions include the following items:

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
核心資本：	Core capital:		
繳足普通股股本	Paid up ordinary share capital	3,462,830	2,704,123
股份溢價	Share premium	14,529,002	9,187,768
儲備	Reserves	3,908,559	3,580,599
收益表	Income statement	3,111,531	2,369,973
扣除：商譽	Deduct: Goodwill	(980,154)	(980,154)
其他無形資產	Other intangible assets	(15,871)	(15,037)
遞延稅項資產淨額	Net deferred tax assets	-	-
未綜合投資總額之50% 及其他扣減項目	50 per cent of total unconsolidated investments and other deductions	(358,312)	(567,627)
核心資本總額	Total core capital	23,657,585	16,279,645
合資格附加資本：	Eligible supplementary capital:		
土地及樓宇之重估公平價值收益	Fair value gains on the revaluation of land and buildings	123,119	101,505
備供銷售證券及債券 重估公平價值收益	Fair value gains on the revaluation of available-for-sale equities and debt securities	-	355,070
指定以公平價值經收益表 入賬之證券及債券未變現 公平價值收益	Unrealised fair value gains arising from equities and debt securities designated at fair value through profit or loss	14,174	32,968
組合減值準備及法定儲備	Collective impairment allowances and regulatory reserve	2,978,662	1,576,966
永久後償債項	Perpetual subordinated debts	3,486,016	3,487,520
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	7,870,682	6,031,928
扣除：未綜合投資總額之50% 及其他扣減項目	Deduct: 50 per cent of total unconsolidated investments and other deductions	(358,312)	(567,627)
附加資本總額	Total supplementary capital	14,114,341	11,018,330
資本基礎總額	Total capital base	37,771,926	27,297,975
風險加權資產	Risk-weighted assets		
信貸風險	Credit risk	219,594,836	171,077,385
市場風險	Market risk	9,015,500	3,553,400
運作風險	Operational risk	9,682,600	8,131,000
扣除：一般銀行業風險之法定 儲備部分及並無包括在 附加資本內的組合準備	Deduct: Portion of regulatory reserve for general banking risks and collective provisions which is not included in supplementary capital	(709,471)	-
風險加權資產總值	Total risk-weighted assets	237,583,465	182,761,785



## 附加財務資料

### Supplementary Financial Information

## 2 流動資金比率

本年度平均流動資金比率乃各曆月平均流動資金比率的簡單平均數，其乃按香港金融管理局的規定以綜合基準計算，且符合香港《銀行業條例》附表4。

## 2 LIQUIDITY RATIO

The average liquidity ratio for the year is the simple average of each calendar month's average liquidity ratio, which is computed on the consolidated basis as required by the HKMA for its regulatory purposes, and is computed in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

		本集團 Group	
		2011	2010
本年度平均流動資金比率	Average liquidity ratio for the year	41.7%	42.9%

## 3 信貸風險、營運風險及市場風險之資本支出

### 3.1 信貸風險

- (i) 本集團使用下列外部信貸評級機構(「外部信貸評級機構」)根據資本規則規定的標準(信貸風險)計算法計算其資本充足要求：
- 穆迪投資者服務
  - 標準普爾評級服務
  - 惠譽評級

## 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS

### 3.1 Credit risk

- (i) The Group uses the following external credit assessment institutions (“ECAIs”) to calculate its capital adequacy requirements under the standardized (credit risk) approach prescribed in the Capital Rules:
- Moody's Investors Service
  - S&P's Ratings Services
  - Fitch Ratings

## 附加財務資料

### Supplementary Financial Information

#### 3 信貸風險、營運風險及市場風險之資本支出(續)

##### 3.1 信貸風險(續)

###### (i) (續)

每一類風險於報告期結束時根據標準(信貸風險)計算法計算的資本要求概要如下:

#### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

##### 3.1 Credit risk (continued)

###### (i) (continued)

The capital requirements on each class of exposures under the standardized (credit risk) approach as at the end of reporting period are summarised as follows:

		2011 千港元 HK\$'000	2010 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
主權風險	Sovereign exposures	24,101	44,546
公營機構風險	Public sector entity exposures	20,394	20,532
多邊發展銀行風險	Multilateral development bank exposures	-	-
銀行風險	Bank exposures	7,524,551	3,480,379
證券公司風險	Securities firm exposures	3,605	17,516
企業風險	Corporate exposures	7,070,183	6,951,777
組合投資計劃風險	Collective investment scheme exposures	18,560	18,560
現金項目	Cash items	30,192	45,948
規管性零售業風險	Regulatory retail exposures	468,121	432,911
住宅按揭貸款	Residential mortgage loans	420,485	443,111
其他並非逾期之風險	Other exposures which are not past due exposures	520,603	535,036
逾期風險	Past due exposures	42,067	80,604
資本負債表風險項目之資本支出總額	Total capital charge for on-balance sheet exposures	16,142,862	12,070,920
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
直接信貸代替品	Direct credit substitutes	464,866	611,649
與交易有關之或然負債	Transaction-related contingencies	915	1,132
與貿易有關之或然負債	Trade-related contingencies	137,226	97,316
遠期資產購置	Forward asset purchases	-	-
部分繳足之股份及證券	Partly paid-up shares and securities	-	-
遠期有期存款	Forward forward deposits placed	43,776	3,731
可無條件撤銷之承擔	Unconditionally cancellable commitments	-	-
其他承擔	Other commitments	547,663	688,043
匯率合約	Exchange rate contracts	167,897	177,145
利率合約	Interest rate contracts	62,341	34,482
股本權益合約	Equity contracts	41	111
根據有效雙邊淨額結算協議達成之 場外衍生工具交易及信貸衍生 工具合約	OTC derivative transactions and credit derivative contracts subject to valid bilateral netting agreements	-	-
本報告其他部分未予列出之 其他資產負債表外風險	Other off-balance exposures which are not elsewhere specified	-	-
資產負債表外風險之資本支出總額	Total capital charge for off-balance sheet exposures	1,424,725	1,613,609
信貸風險之資本支出總額	Total capital charge for credit risk	17,567,587	13,684,529

## 附加財務資料 Supplementary Financial Information

### 3 信貸風險、營運風險及市場風險之資本支出 (續)

#### 3.1 信貸風險 (續)

##### (i) (續)

資本要求乃以本集團由相關計算法得出之風險加權額乘以8%計算，並不反映本集團的實際監管資本。

##### (ii) 由上述外部信貸評級機構評估的風險按下列風險類別分類：

- 主權風險
- 公營機構風險
- 多邊發展銀行風險
- 銀行風險
- 證券公司風險
- 企業風險
- 組合投資計劃風險

##### (iii) 本集團銀行簿冊內用以列示外部信貸評級機構發行人評級或外部信貸評級機構發行特定評級的程序與資本規則內之規定一致。

#### 3.2 營運風險

香港金融管理局已根據資本規則第24(1)(a)條批准本集團使用巴塞爾資本協定二之基本指標計算法以計算其營運風險。因此，本集團於管理營運風險方面應用此方法，但同時採納香港金融管理局之有關監管指引。於二零一一年十二月三十一日，營運風險之資本支出為774,608,000港元(二零一零年：650,480,000港元)。

#### 3.3 市場風險

目前由本銀行進行之市場風險活動基本上可劃分為「交易賬項」及「非交易賬項」。

交易賬項：

交易賬項包括於備供銷售或交易意向為自實際及／或預期短期價格或利率變動中獲益而認購之金融工具及衍生工具之自有倉盤。

### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

#### 3.1 Credit risk (continued)

##### (i) (continued)

The capital requirement is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%. It does not reflect the Group's actual regulatory capital.

##### (ii) Where exposures have been rated by the above-mentioned ECAIs, they are categorised under the following class of exposures:

- Sovereign exposures
- Public sector entity exposures
- Multilateral development bank exposures
- Bank exposures
- Securities firm exposures
- Corporate exposures
- Collective investment scheme exposures

##### (iii) The process used to map ECAIs issuer ratings or ECAIs issue specific ratings in the Group's banking book is consistent with those prescribed in the Capital Rules.

#### 3.2 Operational risk

HKMA has granted approval under section 24(1)(a) of the Capital Rules for the Group to use the Basel II Basic Indicator Approach to calculate its operational risk. The Group thus applies this approach in managing operational risk, but is simultaneously adopting the relevant supervising guidelines of the HKMA. As at 31 December 2011, the capital charge for operational risk amounted to HK\$774,608,000 (2010: HK\$650,480,000).

#### 3.3 Market risk

Market risk activities currently undertaken by the Bank can basically be divided into "Trading Book" and "Non-Trading Book".

Trading Book:

It consists of proprietary positions in financial instruments and derivatives which are held for re-sale or which are taken on with the trading intention of benefiting from actual and/or expected short-term price or interest rate movements.

## 附加財務資料 Supplementary Financial Information

### 3 信貸風險、營運風險及市場風險之資本支出 (續)

#### 3.3 市場風險 (續)

本集團於資本規則中為其市場風險採用「標準計算法」。於二零一一年十二月三十一日之交易賬項倉盤及彼等之資本支出為721,240,000港元(二零一零年:284,272,000港元)。於二零一一年及二零一零年十二月三十一日有關交易賬項之市場風險資本規定如下:

風險類型	Risk type	市場風險資本支出	
		2011 千港元 HK\$'000	2010 千港元 HK\$'000
利率風險—特定風險	Interest rate exposure – specific risk	756	660
利率風險—一般市場風險	Interest rate exposure – general market risk	150,149	96,289
股本風險	Equity exposures	2,472	3,590
外匯風險	Foreign exchange exposures	567,446	175,425
商品風險	Commodity exposures	-	-
認股權風險	Option exposures	417	8,308
總計	Total	721,240	284,272

以下柱狀圖顯示截至二零一一年十二月三十一日及二零一零年十二月三十一日止年度本集團之市場風險活動有關之每日收入頻率分類。

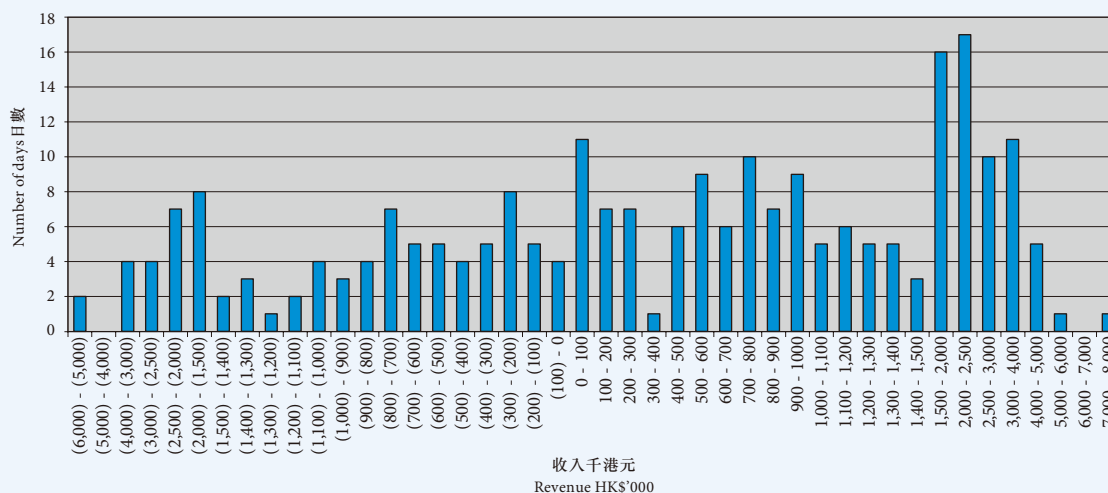
### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

#### 3.3 Market risk (continued)

The Group applies the “standardized approach” for its market risk in the Capital Rules. The trading book positions as at 31 December 2011 and their capital consumptions are HK\$721,240,000 (2010: HK\$284,272,000). The market risk capital requirement for trading books as at 31 December 2011 and 2010 are:

The following histograms show the frequency distribution of daily revenues related to market risk activities of the Group for years ended 31 December 2011 and 31 December 2010.

截至二零一一年十二月三十一日止年度  
For the year ended 31 December 2011



## 附加財務資料 Supplementary Financial Information

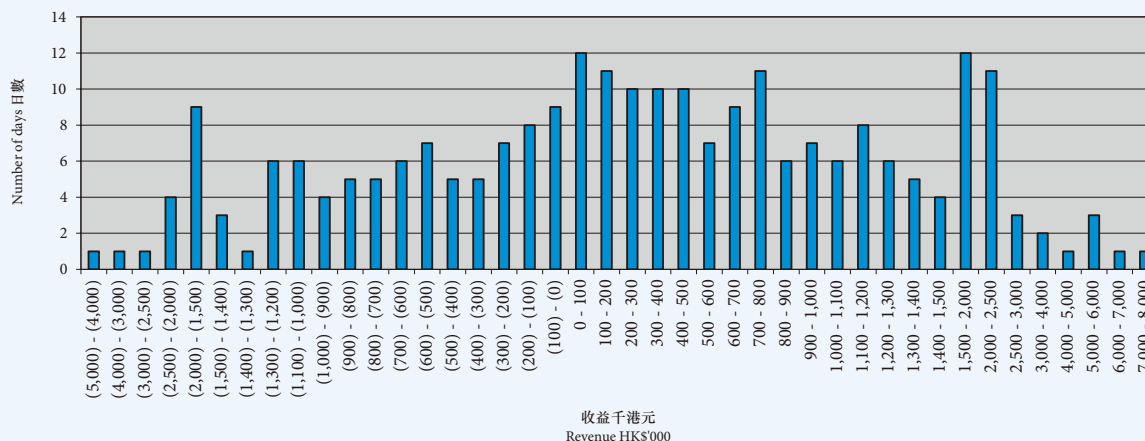
### 3 信貸風險、營運風險及市場風險之資本支出(續)

### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

#### 3.3 市場風險(續)

#### 3.3 Market risk (continued)

截至二零一零年十二月三十一日止年度  
For the year ended 31 December 2010



截至二零一一年十二月三十一日止年度，本集團源自市場風險相關業務之平均每日收入為540,599港元(二零一零年：369,077港元)，而此每日收入之標準偏差為1,745,035港元(二零一零年：1,419,252港元)。經分析每日收入之分佈情況，在二零一一年之245個交易日中，有87日錄得虧損(二零一零年：249個交易日中，有93日錄得虧損)，而最高之一日虧損為5,300,000港元(二零一零年：4,480,000港元)。最高之一日收入則為7,630,000港元(二零一零年：7,400,000港元)。就自有買賣及客戶之預期而言，本集團將逐步增加其金融產品及服務範圍，以輔補一直以來依賴貸款資產帶來之收入。於該過程中，本集團將密切關注就此產生之市場風險、對手方信貸風險、流動資金及資本影響。

非交易賬項：

非交易賬項包括因融資、流動資金管理、投資及自非庫務相關業務之資產負債表活動所產生的結構性外匯及利率風險敞口。由金融市場部進行之債券活動大部分作投資及流動資金用途。

The average daily revenue earned from the Group's market risk related activities during the year ended 31 December 2011 was HK\$540,599 (2010: HK\$369,077) and the standard deviation for such daily revenue was HK\$1,745,035 (2010: HK\$1,419,252). An analysis of the frequency distribution of daily revenue showed that losses were recorded on 87 days out of 245 trading days for the year 2011 (2010: 93 days out of 249 trading days). The maximum daily loss was HK\$5,300,000 (2010: HK\$4,480,000). The highest daily revenue was HK\$7,630,000 (2010: HK\$7,400,000). In respect of proprietary trading and customers' expectation, the Group will gradually expand the scope of treasury products and services to complement its conventional reliance on loan assets for revenue. In the process, the Group will watch out for the resulting market risk, and counterparty credit risk, liquidity and capital implications.

Non-Trading Book:

It consists of structured foreign exchange and interest rate risk positions arising from funding and liquidity management as well as investment and balance sheet activities from non-treasury related business. Debt securities activities undertaken by Global Markets & Trading Department are largely for investment and liquidity management purpose.

## 附加財務資料

### Supplementary Financial Information

#### 4 資產證券化

年內，本銀行於有關證券化風險中均僅為投資者。穆迪投資服務、標準普爾及惠譽國際的評級方法獲採納用於評定證券化風險。由於本銀行所持證券化風險均由資本規則指定的認可外部信貸評級機構進行評估，本銀行採用標準(證券化)計算法計算加權信貸風險。本銀行密切監控相關風險。

下表列示於二零一一年及二零一零年十二月三十一日之證券化類別風險承擔：

#### 4 ASSET SECURITIZATION

During the year, the Bank only acted as an investor in related securitization exposure. Ratings from Moody's Investors Service, S&P's and Fitch Ratings are adopted in assessing securitization exposures. Since the securitisation exposures held by the Bank are all rated by recognised ECAs designated by the Capital Rules, the Bank uses the standardized (securitization) approach to calculate the weighted credit risk for these exposures. The Bank closely monitors the risk arising from these exposures.

The following table indicates the securitization exposures as at 31 December 2011 and 2010:

二零一一年	2011	餘額 Outstanding amounts 千港元 HK\$'000	風險加權金額 Risk-weighted amounts 千港元 HK\$'000	資本規定 Capital requirements 千港元 HK\$'000	扣減風險承擔從 Exposures deducted from its	
					核心資本 Core capital 千港元 HK\$'000	附加資本 Supplementary capital 千港元 HK\$'000
證券化類別風險承擔	Securitisations exposures					
傳統證券化	Traditional securitisations					
分期貸款	Instalment loan	-	-	-	-	-
其他	Others	3,975	-	-	1,988	1,988
		3,975	-	-	1,988	1,988
二零一零年	2010				扣減風險承擔從 Exposures deducted from its	
		餘額 Outstanding amounts 千港元 HK\$'000	風險加權金額 Risk-weighted amounts 千港元 HK\$'000	資本規定 Capital requirements 千港元 HK\$'000	核心資本 Core capital 千港元 HK\$'000	附加資本 Supplementary capital 千港元 HK\$'000
證券化類別風險承擔	Securitisations exposures					
傳統證券化	Traditional securitisations					
分期貸款	Instalment loan	103,845	20,769	1,662	-	-
其他	Others	730	-	-	365	365
		104,575	20,769	1,662	365	365

於二零一一年十二月三十一日根據標準(證券化)方法計算的證券化風險資本要求為無(二零一零年：1,661,518港元)。於二零一一年十二月三十一日根據資產證券化的核心及附加資本的可扣減項目為3,975,191港元(二零一零年：729,603港元)。

Capital requirement of securitisation exposures under the standardized (securitisation) approach at 31 December 2011 was nil (2010: HK\$1,661,518). The deductible items from core and supplementary capital under asset securitisation at 31 December 2011 amounted to HK\$3,975,191 (2010: HK\$729,603).



## 附加財務資料 Supplementary Financial Information

### 5 與對手方信貸風險有關之風險承擔

本銀行已採納現行風險承擔法釐定銀行及交易簿冊內的場外衍生工具交易對手方信貸風險的風險承擔額。於二零一一年十二月三十一日，本銀行概無任何回購交易或信貸衍生工具合約(二零一零年：無)。於二零一一年十二月三十一日，亦無持有任何包括已確認信貸衍生工具合約的已確認抵押品作為與對手方信貸風險有關的風險承擔的信貸保障(二零一零年：無)。

下表列示按標準計算法計算的與對手方信貸風險有關的風險承擔相關資料：

### 5 COUNTERPARTY CREDIT RISK-RELATED EXPOSURE

The Bank has adopted the current exposure method (the “CEM”) to determine the exposure amount for interbank counterparty credit risk which arises from OTC derivative transactions in banking and trading books. As at 31 December 2011, there were no repo-style transactions nor credit derivative contracts in the Bank (2010: Nil). No recognized collateral including recognized credit derivative contracts was held as credit protection for counterparty credit risk-related exposure as at 31 December 2011 (2010: Nil).

The following table indicates the information of counterparty credit risk-related exposures under the standardized approach:

		總正數公平價值 Gross total positive fair value 千港元 HK\$' 000	信貸等值 Credit equivalent 千港元 HK\$' 000	風險加權額 Risk weighted amount 千港元 HK\$' 000
<b>二零一一年</b>				
<b>交易場外衍生工具交易：</b>	<b>2011</b>			
	<b>OTC derivative transactions:</b>			
銀行	Bank	1,293,495	4,311,773	1,293,569
其他	Others	597,833	1,644,937	1,584,921
		<b>1,891,328</b>	<b>5,956,710</b>	<b>2,878,490</b>
<b>二零一零年</b>				
<b>交易場外衍生工具交易：</b>	<b>2010</b>			
	<b>OTC derivative transactions:</b>			
銀行	Bank	774,762	2,883,456	874,636
其他	Others	773,446	1,872,910	1,772,090
		<b>1,548,208</b>	<b>4,756,366</b>	<b>2,646,726</b>

雙邊淨額結算安排對衍生工具交易信貸等值數額並沒有影響。

There is no effect of bilateral netting agreement on the credit equivalent amounts of the derivative transactions.

## 附加財務資料

### Supplementary Financial Information

#### 6 減低信貸風險

##### 6.1 管理及確認減低信貸風險之程序

本銀行已就按標準計算法計算的所有類別信貸風險承擔(包括交易場外衍生工具交易產生的與對手方信貸風險的承擔)制定經信貸委員會批准之管理及確認減低信貸風險的政策。本銀行審慎評估抵押品是否符合資格及其質素。可接納的減低信貸風險方法由信貸委員會及/或監管機構所界定。本銀行亦就抵押品指定穩健的託管人,並定期重新評估及密切監控。有價證券每日按市價調整,如未能進行每日重新評估/按市價調整,最少每月一次進行重估,而物業亦定期作出重估。

就監管資本的計算而言,只有資本規則界定的獲確認抵押品及擔保方可視為獲確認信貸風險減低措施。本銀行於確定信貸風險減低時應用資本規則規定的簡單標準。

獲認可抵押品包括合資格擔保、現金存款、黃金、股份、債券及可轉讓證券的彙集投資,商業不動產、住宅不動產、汽車及設備。減低後的風險承擔額以抵押品採用資本規則規定的標準監督扣減率的現值釐定。獲認可擔保人為風險權重低於借方的任何主權機構、公營機構、銀行及受規管證券公司或其內部評定級別等同於外部評級的公司的A-或以上。

於二零一一年及二零一零年十二月三十一日,擔保人主要類型及其外部評級分析如下:

擔保人類別 Class of guarantors	標準普爾等同 S & P's equivalent		保證金額 Guaranteed amount	
			2011 千港元 HK\$'000	2010 千港元 HK\$'000
銀行	Bank	AAA/AA- A+/A-	74 63,117,099	223 48,492,013
主權機構	Sovereign	AAA/AA-	1,177,044	1,293,512
公營機構	PSE	A+	4,049	-
			<b>64,298,266</b>	<b>49,785,748</b>

本集團使用的信貸風險減低措施(獲確認抵押品及擔保)之信貸及市場風險集中,惟房產除外,其風險減低措施廣泛參照借款予非銀行機構及非機構客戶。

#### 6 CREDIT RISK MITIGATION

##### 6.1 Process of managing and recognising credit risk mitigation

The Bank has established policies on managing and recognising credit risk mitigation, which are approved by the Credit Committee, for all types of credit exposure under the standardized approach including counterparty credit risk-related exposure which arises from OTC derivative transactions. The Bank applies prudent assessments of eligibility and quality of collateral. Acceptable credit risk mitigations are as defined by the Credit Committee and/or regulatory authorities. The Bank also adheres to safe custodian of collateral, regular revaluation and close monitoring. Marketable securities are marked to market on a daily basis or, if daily revaluation/marked-to-market is unavailable, a minimum of once a month, whilst properties are revalued periodically.

For regulatory capital calculation, only recognized collateral and guarantee defined in the Capital Rules are considered as recognized credit risk mitigations. The Bank applies the simple approach criteria as stipulated in the Capital Rules in ascertaining credit risk mitigation.

Recognised collateral includes eligible guarantees, cash deposits, gold, shares, debt securities and collective investments in transferable securities, commercial real estate, residential real estate, vehicles and equipment. The exposure amount after mitigation is determined by applying the standard supervisory haircut laid down by the Capital Rules to the current collateral value. Recognised guarantor is any sovereign entity, public sector entity, bank and regulated securities firm with a lower risk weight than the borrower, or company that is internally rated with a rating equivalent to external rating of A- or better.

The main types of guarantors and their external ratings as at 31 December 2011 and 2010 are analysed as follows:

There are limited credit and market risk concentrations within the credit risk mitigants (recognised collateral and guarantees) used by the Group, except for real estate which is extensively relied on for risk mitigation in lending to non-bank corporate and non-corporate customers.

## 附加財務資料 Supplementary Financial Information

### 6 減低信貸風險(續)

#### 6.2 信貸風險承擔

標準普爾評級服務、穆迪投資者服務及惠譽評級為本集團就以下各類及所有類別風險承擔使用的外部信貸評級機構。其用以列示外部信貸評級機構對其銀行簿冊內所載風險承擔發行人評級的程序為資本規則第4部分所規定的程序。

### 6 CREDIT RISK MITIGATION

#### 6.2 Credit risk exposures

S&P's Ratings Services, Moody's Investors Service and Fitch Ratings are the ECAIs that the Group uses in relation to each and all classes of exposures below. The process it used to map ECAI issuer ratings to exposures booked in its banking book is a process as prescribed in Part 4 of the Capital Rules.

二零一一年	2011	經獲確認信貸風險減低措施 調整後的風險承擔					風險加權總額	抵押品可擔保 的風險承擔	擔保可擔保 的風險承擔
		風險承擔總額*	Exposures after recognised credit risk mitigation		風險加權額				
			Total exposures*	已評級 <sup>†</sup> Rated <sup>†</sup>	未評級 <sup>‡</sup> Unrated <sup>‡</sup>	已評級 <sup>†</sup> Rated <sup>†</sup>			
風險承擔類別	Class of exposures								
<b>資產負債表項目</b>	<b>On-balance sheet</b>								
主權	Sovereign	25,667,827	25,519,724	1,307,682	301,257	-	301,257	-	
公營機構	Public sector entity	838,752	838,752	4,049	254,116	810	254,926	-	
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-	-	
銀行	Bank	183,860,571	66,273,412	180,402,059	20,711,136	73,345,757	94,056,893	-	
證券公司	Securities firm	91,247	-	90,129	-	45,065	45,065	1,118	
企業	Corporate	160,247,559	10,571,484	81,538,499	6,838,777	81,538,499	88,377,276	4,982,894	
組合投資計劃	Collective investment scheme	232,000	-	232,000	-	232,000	232,000	-	
現金項目	Cash items	511,327	-	6,030,528	-	377,403	377,403	-	
受規管零售業務	Regulatory retail	8,812,147	-	7,802,023	-	5,851,517	5,851,517	247,390	
住宅按揭貸款	Residential mortgage loans	14,187,010	-	14,175,559	-	5,256,060	5,256,060	11,451	
其他並非逾期的風險承擔	Other exposures which are not past due exposures	6,844,996	-	6,507,536	-	6,507,536	6,507,536	276,348	
逾期風險承擔	Past due exposures	437,684	-	437,684	-	525,841	525,841	234,232	
<b>資產負債表外項目</b>	<b>Off-balance Sheet</b>								
除場外衍生工具交易或 信貸衍生工具合約以外的 資產負債表外風險承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	24,415,273	630,334	23,784,939	365,810	14,564,762	14,930,572	749,396	
場外衍生工具交易	OTC derivative transactions	5,956,710	1,531,988	4,424,722	416,926	2,461,564	2,878,490	-	
信貸衍生工具合約	Credit derivative contracts	-	-	-	-	-	-	-	
本報告其他部分未列出的 其他資產負債表外風險承擔	Other off-balance sheet exposures not elsewhere specified	-	-	-	-	-	-	-	
<b>自資本基礎扣除的風險承擔</b>	<b>Exposures deducted from capital base</b>	<b>716,624</b>							

# 附加財務資料

## Supplementary Financial Information

### 6 減低信貸風險(續)

#### 6.2 信貸風險承擔(續)

二零一零年	2010	風險承擔總額*	經獲確認信貸風險減低措施 調整後的風險承擔		風險加權額		風險加權總額	抵押品可擔保 的風險承擔	擔保可擔保 的風險承擔
			Exposures after recognised credit risk mitigation		Risk-weighted amounts				
			Total	已評級*	未評級 <sup>#</sup>	已評級*			
風險承擔類別	Class of exposures	exposures*	Rated <sup>#</sup>	Unrated <sup>#</sup>	Rated <sup>#</sup>	Unrated <sup>#</sup>	Total risk-weighted amounts	Exposure covered by collateral	Exposure covered by guarantees
<b>資產負債表項目</b>	<b>On-balance sheet</b>								
主權	Sovereign	8,953,706	8,861,955	1,370,924	538,471	18,350	556,821	-	-
公營機構	Public sector entity	837,841	837,841	-	256,650	-	256,650	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-	-	-
銀行	Bank	62,425,470	27,739,068	83,044,285	10,393,554	33,111,180	43,504,734	-	-
證券公司	Securities firm	437,910	-	437,910	-	218,955	218,955	-	-
企業	Corporate	147,133,681	12,555,073	79,169,165	7,728,050	79,169,165	86,897,215	6,787,494	48,621,949
組合投資計劃	Collective investment scheme	232,000	-	232,000	-	232,000	232,000	-	-
現金項目	Cash items	309,605	-	7,600,140	-	574,353	574,353	-	-
受規管零售業務	Regulatory retail	8,389,427	-	7,215,179	-	5,411,384	5,411,384	240,425	933,823
住宅按揭貸款	Residential mortgage loans	14,932,878	-	14,917,914	-	5,538,887	5,538,887	14,964	-
其他並非逾期的風險承擔	Other exposures which are not past due exposures	7,016,886	-	6,687,950	-	6,687,950	6,687,950	247,652	81,284
逾期風險承擔	Past due exposures	746,814	-	746,814	-	1,007,552	1,007,552	207,491	5,914
<b>資產負債表外項目</b>	<b>Off-balance Sheet</b>								
除場外衍生工具交易或 信貸衍生工具合約以外的 資產負債表外風險承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	26,235,278	719,954	25,515,324	457,999	17,065,390	17,523,389	1,837,255	142,778
場外衍生工具交易	OTC derivative transactions	4,756,366	648,455	4,107,911	135,610	2,511,116	2,646,726	-	-
信貸衍生工具合約	Credit derivative contracts	-	-	-	-	-	-	-	-
本報告其他部分未予列出的 其他資產負債表外風險承擔	Other off-balance sheet exposures not elsewhere specified	-	-	-	-	-	-	-	-
<b>自資本基礎扣除的風險承擔</b>	<b>Exposures deducted from capital base</b>	<b>1,135,254</b>							

\* 代表扣除個別減值後的本金額或信貸等值數額(如適當)

# 包括具有外部信貸評級機構發行特定評級的風險承擔及具有推定評級的風險承擔(即並無發行特定評級,但其風險權值已根據資本規則釐定的風險承擔,參考外部信貸評級機構就風險承擔給予債務人的發行人評級或外部信貸評級機構就債務人的任何其他風險承擔作出的發行評級)

⊙ 代表既無外部信貸評級機構發行特定評級亦無推定評級的風險承擔

### 6 CREDIT RISK MITIGATION (continued)

#### 6.2 Credit risk exposures (continued)

\* Representing principal amount or credit equivalent amount, as applicable, net of individual impairments

# including exposures with ECAI issue specific rating and exposures which have an inferred rating (i.e., exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor)

⊙ Representing exposures which do not have the ECAI issue specific rating nor inferred rating

## 附加財務資料

### Supplementary Financial Information

#### 7 分部資料

##### 7.1 客戶、銀行及其他金融機構之貸款

- (i) 客戶、銀行及其他金融機構之貸款—按地域劃分

本集團經計及任何風險轉移因素後按國家或地區劃分的客戶、銀行及其他金融機構之貸款總額如下：

	二零一一年 2011	客戶、銀行及其他 金融機構之貸款總額	逾期三個月 以上貸款	減值貸款	個別減值準備	組合減值準備
		Gross advances to customers, banks and other financial institutions 千港元 HK\$' 000	Overdue advances for over three months 千港元 HK\$' 000	Impaired loans and advances 千港元 HK\$' 000	Individual impairment allowance 千港元 HK\$' 000	Collective impairment allowance 千港元 HK\$' 000
香港	Hong Kong	150,601,765	204,313	357,851	210,879	404,769
內地	Mainland China	70,285,740	229,420	229,417	72,815	346,484
澳門	Macau	2,405,528	-	-	-	6,471
亞太區 (不包括香港、 內地及澳門)	Asia Pacific Region (excluding Hong Kong, Mainland China and Macau)	6,370,692	454,792	454,792	309,431	15,957
其他	Others	8,280,346	200,468	207,124	176,113	21,762
		237,944,071	1,088,993	1,249,184	769,238	795,443

	二零一零年 2010	客戶、銀行及其他 金融機構之貸款總額	逾期三個月 以上貸款	減值貸款	個別減值準備	組合減值準備
		Gross advances to customers, banks and other financial institutions 千港元 HK\$' 000	Overdue advances for over three months 千港元 HK\$' 000	Impaired loans and advances 千港元 HK\$' 000	Individual impairment allowance 千港元 HK\$' 000	Collective impairment allowance 千港元 HK\$' 000
香港	Hong Kong	84,154,488	143,763	262,562	180,917	304,411
內地	Mainland China	91,375,663	273,657	273,657	102,182	201,132
澳門	Macau	1,244,087	-	-	-	6,779
亞太區 (不包括香港、 內地及澳門)	Asia Pacific Region (excluding Hong Kong, Mainland China and Macau)	1,706,654	-	471,553	189,487	13,690
其他	Others	7,044,517	499,725	-	-	21,895
		185,525,409	917,145	1,007,772	472,586	547,907

僅於申索獲其所在國家不同於對手方的人士擔保，或申索乃向其總部位於另一國家的銀行的海外分行作出的情況下，方會轉移風險。

Risk transfers are only made if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country.

## 附加財務資料 Supplementary Financial Information

### 7 分部資料(續)

#### 7.1 客戶、銀行及其他金融機構之貸款(續)

##### (ii) 客戶、銀行及其他金融機構之貸款 總額—按業務範圍

### 7 SEGMENTAL INFORMATION (continued)

#### 7.1 Loans and advances to customers, banks and other financial institutions (continued)

##### (ii) Gross loans and advances to customers, banks and other financial institutions – by industry sectors

		本集團 Group			
		2011 貸款總額 Gross loans and advances 千港元 HK\$'000	2011 有抵押貸款 所佔百分比 % of secured advances %	2010 貸款總額 Gross loans and advances 千港元 HK\$'000	2010 有抵押貸款 所佔百分比 % of secured advances %
在香港使用之貸款	Loans for use in Hong Kong				
工商及金融	Industrial, commercial and financial				
– 物業發展	– Property development	13,632,321	32.61%	17,111,099	26.82%
– 物業投資	– Property investment	16,626,352	78.37%	18,546,175	79.81%
– 金融企業	– Financial concerns	6,310,659	2.52%	5,445,139	2.97%
– 證券經紀商	– Stockbrokers	91,236	94.39%	437,871	99.57%
– 批發及零售業	– Wholesale and retail trade	15,330,630	22.68%	10,294,018	31.54%
– 土木工程	– Civil engineering works	252,734	91.32%	214,883	91.60%
– 製造業	– Manufacturing	4,316,256	47.22%	3,742,007	52.74%
– 運輸及運輸設備	– Transport and transport equipment	11,690,080	60.10%	10,915,112	67.88%
– 電力及燃氣	– Electricity and gas	–	–	75,003	37.81%
– 資訊科技	– Information technology	1,429,489	2.97%	2,494,183	0.61%
– 康樂活動	– Recreational activities	42,435	96.80%	46,324	100.00%
– 酒店、公寓及飲食	– Hotels, boarding houses and catering	2,491,142	78.18%	2,053,379	85.85%
– 其他	– Others	8,116,021	23.45%	5,816,022	32.39%
個別人士	Individuals				
– 購買「居者有其屋」、 「私人參建居屋計劃」 及「租者置其屋」單位 之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	524,822	95.50%	560,328	94.89%
– 購買其他住宅物業之 貸款	– Loans for the purchase of other residential properties	11,342,083	99.77%	12,286,456	99.74%
– 信用卡貸款	– Credit card advances	135,925	0.00%	109,213	0.00%
– 其他	– Others	2,060,983	87.36%	2,134,442	92.70%
貿易融資	Trade finance	71,366,945	50.21%	24,669,575	11.60%
在香港以外使用之貸款	Loans for use outside Hong Kong	72,183,958	25.30%	68,574,180	29.85%
		237,944,071	42.92%	185,525,409	40.24%



## 附加財務資料

### Supplementary Financial Information

#### 7 分部資料(續)

##### 7.1 客戶、銀行及其他金融機構之貸款(續)

###### (ii) 客戶、銀行及其他金融機構之貸款總額—按業務範圍(續)

估客戶、銀行及其他金融機構之貸款總額10%或以上的業務類別的個別減值貸款、三個月以上之逾期貸款、個別減值準備及撇銷減值貸款如下：

#### 7 SEGMENTAL INFORMATION (continued)

##### 7.1 Loans and advances to customers, banks and other financial institutions (continued)

###### (ii) Gross loans and advances to customers, banks and other financial institutions – by industry sectors (continued)

Individually impaired loans, overdue loans and advances over three months, impairment allowances and impaired loans and advances written off in respect of industry sectors that constitute 10% or more of the total advances to customers, banks and other financial institutions are as follows:

		本集團 Group	
		2011 千港元 HK\$' 000	2010 千港元 HK\$' 000
(a) 物業投資	(a) Property investment		
個別減值貸款	Individually impaired loans	1,183	7,495
三個月以上之逾期貸款	Overdue loans and advances over three months	-	-
個別減值準備	Individual impairment allowance	-	180
組合減值準備	Collective impairment allowance	44,558	45,995
於收益表記賬之減值準備	Impairment allowance credited to income statement	(1,585)	(8,249)
年內撇銷減值貸款	Impaired loans and advances written off during the year	-	-
(b) 貿易融資	(b) Trade finance		
個別減值貸款	Individually impaired loans	110,402	28,727
三個月以上之逾期貸款	Overdue loans and advances over three months	-	29,068
個別減值準備	Individual impairment allowance	61,087	24,272
組合減值準備	Collective impairment allowance	130,083	26,780
於收益表支銷/(記賬) 之減值準備	Impairment allowance charged/(credited) to income statement	142,253	(64,466)
年內撇銷減值貸款	Impaired loans and advances written off during the year	-	57,404
(c) 在香港以外使用之貸款	(c) Loans for use outside Hong Kong		
個別減值貸款	Individually impaired loans	998,521	907,681
三個月以上之逾期貸款	Overdue loans and advances over three months	921,322	849,974
個別減值準備	Individual impairment allowance	667,273	424,054
組合減值準備	Collective impairment allowance	410,170	291,121
於收益表支銷之減值準備	Impairment allowance charged to income statement	386,502	236,343
年內撇銷減值貸款	Impaired loans and advances written off during the year	97,784	49,169

## 附加財務資料

### Supplementary Financial Information

#### 7 分部資料(續)

##### 7.2 跨境申索

本集團按地區分析跨境申索。編撰本分析時，本集團已計及與交易方處於不同國家之另一方所作擔保之轉移風險。佔總跨境申索10%以上之地區列示如下：

#### 7 SEGMENTAL INFORMATION (continued)

##### 7.2 Cross-border claims

The Group analyses cross-border claims by geographical area. In determining this analysis, the Group has taken into account transfer of risk with respect to claims guaranteed by a party in a country different from that of the counterparty. Those areas that constitute 10% or more of the aggregate cross-border claims are as follows:

		銀行及 其他金融機構 Banks and other financial institutions 百萬港元 HK\$ million	公營機構 Public sector entities 百萬港元 HK\$ million	其他 Others 百萬港元 HK\$ million	總計 Total 百萬港元 HK\$ million
二零一一年	2011				
亞太區(不包括香港)	Asia Pacific (excluding Hong Kong)	139,548	13,519	95,542	248,609
歐洲	Europe	13,034	-	815	13,849
二零一零年	2010				
亞太區(不包括香港)	Asia Pacific (excluding Hong Kong)	42,497	4,575	63,741	110,813
歐洲	Europe	17,171	-	3,624	20,795

## 附加財務資料

### Supplementary Financial Information

#### 7 分部資料(續)

##### 7.3 內地非銀行風險承擔

中國內地非銀行風險承擔，乃按非銀行對手方類別及依據香港金融管理局銀行業(披露)規則內界定的直接風險承擔類別，經參考附註6「貸款、墊款及準備金分析季報表—MA(BS)2A」的填報說明進行分析，包括本銀行及其海外附屬公司及分行填報的中國內地風險承擔。

#### 7 SEGMENTAL INFORMATION (continued)

##### 7.3 Non-bank Mainland China exposures

The analysis of non-bank Mainland China exposures is based on the categories of non-bank counterparties and the types of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the completion instructions in Note 6 of the “Returns of Quarterly Analysis of Loans and Advances and Provisions – MA(BS)2A”, which includes the Mainland China exposures extended by the Bank and its overseas subsidiary and branch.

二零一一年十二月三十一日		31 December 2011		資產負債表 風險承擔 On-balance sheet exposure 千港元 HK\$'000	或然負債 Contingent liabilities 千港元 HK\$'000	外匯及 衍生工具合約 FX and derivatives contract 千港元 HK\$'000	風險 承擔總額 Total exposures 千港元 HK\$'000	經個別 評估之準備 Individually assessed allowances 千港元 HK\$'000
對手方類別	Type of counterparties							
(a) 國際信託投資公司及其附屬公司	(a) ITICs and their subsidiaries	647,972	-	-	-	647,972	-	-
(b) 紅籌公司及其附屬公司	(b) Red-chip companies and their subsidiaries	7,401,884	253,699	687	687	7,656,270	-	-
(c) H股公司及其附屬公司	(c) H-shares companies and their subsidiaries	881,394	649,437	64,919	64,919	1,595,750	-	-
(d) 其他國有、省政府或市政府擁有的實體及其附屬公司	(d) Other state, provincial or municipal government owned entities and their subsidiaries	8,752,094	217,902	-	-	8,969,996	-	-
(e) 其他於中國內地註冊或成立的實體	(e) Other entities incorporated or established in Mainland China	1,021,961	4,746	-	-	1,026,707	-	-
(f) 其獲授信貸於中國內地使用的中國內地以外地區公司及個人	(f) Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	17,370,160	204,725	51,556	51,556	17,626,441	109,192	-
(g) 本銀行認為其風險承擔屬中國內地非銀行風險承擔之其他對手方	(g) Other counterparties where the exposure is considered by the Bank to be non-bank Mainland China exposure	14,837,886	3,370,821	331,187	331,187	18,539,894	-	834
		50,913,351	4,701,330	448,349	448,349	56,063,030	-	110,026
(a)至(g)項下用於購買中國內地物業的公司及個人	Companies and individuals for purchasing properties in Mainland China under (a) to (g)	2,804,907	-	-	-	2,804,907	-	-
(h) 中國內地銀行附屬公司所面對的風險	(h) Exposures incurred by banking subsidiary in Mainland China	25,665,818	11,873,085	-	-	37,538,903	-	71,981

## 附加財務資料 Supplementary Financial Information

### 7 分部資料(續)

#### 7.3 內地非銀行風險承擔(續)

二零一零年十二月三十一日

31 December 2010

對手方類別	Type of counterparties	資產負債表 風險承擔 On-balance sheet exposure 千港元 HK\$' 000	或然負債 Contingent liabilities 千港元 HK\$' 000	外匯及 衍生工具合約 FX and derivatives contract 千港元 HK\$' 000	風險 承擔總額 Total exposures 千港元 HK\$' 000	經個別 評估之準備 Individually assessed allowances 千港元 HK\$' 000
(a) 國際信託投資公司及其附屬公司	(a) ITICs and their subsidiaries	496,271	-	-	496,271	-
(b) 紅籌公司及其附屬公司	(b) Red-chip companies and their subsidiaries	5,989,594	26,669	-	6,016,263	-
(c) H股公司及其附屬公司	(c) H-shares companies and their subsidiaries	2,709,798	-	-	2,709,798	-
(d) 其他國有、省政府或市政府擁有的實體及其附屬公司	(d) Other state, provincial or municipal government owned entities and their subsidiaries	5,922,297	385,524	-	6,307,821	-
(e) 其他於中國內地註冊或成立的實體	(e) Other entities incorporated or established in Mainland China	1,550,699	21,547	-	1,572,246	-
(f) 其獲授信貸於中國內地使用的中國內地以外地區公司及個人	(f) Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	19,246,936	261,964	-	19,508,900	132,385
(g) 本銀行認為其風險承擔屬中國內地非銀行風險承擔之其他對手方	(g) Other counterparties where the exposure is considered by the Bank to be non-bank Mainland China exposure	13,111,611	54,019	-	13,165,630	861
		49,027,206	749,723	-	49,776,929	133,246
(a)至(g)項下用於購買中國內地物業的公司及個人	Companies and individuals for purchasing properties in Mainland China under (a) to (g)	3,058,515	-	-	3,058,515	-
(h) 中國內地銀行附屬公司所面對的風險	(h) Exposures incurred by banking subsidiary in Mainland China	19,510,815	1,595,439	-	21,106,254	101,321

### 7 SEGMENTAL INFORMATION (continued)

#### 7.3 Non-bank Mainland China exposures (continued)

## 附加財務資料

### Supplementary Financial Information

#### 8 外幣持盤量

外幣持盤量一下表概述本集團及本銀行之外幣倉盤淨額。外幣倉盤淨額乃當該貨幣構成所有外幣倉盤淨額總額之10%或以上時予以披露。敏感度分析在所有其他變數於收益表及權益維持不變下，計算貨幣匯率對港元之合理可能變動之影響。

#### 8 CURRENCY CONCENTRATIONS

Currency concentrations – the table below summarises the net foreign currency positions of the Group and the Bank. The net positions in foreign currency is disclosed when the currency constitutes 10% or more of the total net position of all foreign currencies. A sensitivity analysis calculates the effect of a reasonably possible movement in a currency rate against the Hong Kong dollar, with all other variables in the income statement and equity held constant.

		美元	人民幣	日圓	紐西蘭元	瑞士法郎	英鎊	加元	澳元	歐元	其他外幣	總計
		US\$	RMB	JPY	NZD	CHF	GBP	CAD	AUD	EUR	Other foreign currencies	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
本集團	Group	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000
<b>非結構倉盤</b>	<b>Non-structural position</b>											
現貨資產	Spot assets	152,934,813	107,337,281	2,156,408	82,020	119,418	1,617,590	51,722	3,585,986	2,895,794	43,944	270,824,976
現貨負債	Spot liabilities	(114,471,984)	(99,381,227)	(513,535)	(636,174)	(125,602)	(1,497,735)	(1,330,350)	(4,532,706)	(3,157,871)	(279,292)	(225,926,476)
遠期買入	Forward purchases	98,146,189	67,641,586	2,250,712	636,211	159,609	114,584	1,318,547	2,125,576	7,042,099	250,153	179,685,266
遠期賣出	Forward sales	(140,460,012)	(71,435,309)	(3,915,238)	(59,897)	(142,127)	(199,416)	(19,924)	(1,289,488)	(6,783,943)	(12,067)	(224,317,421)
期權盤淨額	Net option position	(7,483)	-	-	(2)	-	(80)	185	(817)	8,972	-	775
長盤/(短盤)淨額	Net long/(short) position	(3,858,477)	4,162,331	(21,653)	22,158	11,298	34,943	20,180	(111,449)	5,051	2,738	267,120
<b>結構性持盤淨額</b>	<b>Net structural position</b>	<b>188,420</b>	<b>2,834,173</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,022,593</b>
		美元	人民幣	日圓	紐西蘭元	瑞士法郎	英鎊	加元	澳元	歐元	其他外幣	總計
		US\$	RMB	JPY	NZD	CHF	GBP	CAD	AUD	EUR	Other foreign currencies	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
本集團	Group	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000	HKS' 000
<b>非結構倉盤</b>	<b>Non-structural position</b>											
現貨資產	Spot assets	107,879,262	28,772,094	2,113,511	129,467	92,594	364,902	77,201	4,867,341	2,256,141	131,776	146,684,289
現貨負債	Spot liabilities	(94,669,439)	(28,975,846)	(522,259)	(808,175)	(75,847)	(1,126,725)	(786,304)	(3,827,848)	(3,444,800)	(336,375)	(134,573,618)
遠期買入	Forward purchases	94,495,072	74,938,054	1,440,683	821,807	290,415	903,239	860,768	1,199,858	2,341,699	254,005	177,545,600
遠期賣出	Forward sales	(107,327,423)	(74,722,833)	(3,177,093)	(196,141)	(301,960)	(131,313)	(7,822)	(2,580,790)	(1,260,058)	(48,405)	(189,753,838)
期權盤淨額	Net option position	(360,233)	-	130,802	65,016	7,087	23,077	(131,788)	155,237	95,230	-	(15,572)
長盤/(短盤)淨額	Net long/(short) position	17,239	11,469	(14,356)	11,974	12,289	33,180	12,055	(186,202)	(11,788)	1,001	(113,139)
<b>結構性持盤淨額</b>	<b>Net structural position</b>	<b>188,534</b>	<b>2,110,390</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,298,924</b>

外幣風險包括因交易倉盤產生之風險。期權盤淨額按對沖值等值方式計算。本集團之結構性持盤淨額來自本銀行在海外附屬公司的資本投資(華商銀行)。

Foreign currency exposures include those arising from trading position. The net option position is calculated using the delta equivalent approach. The net structural position of the Group is arising from the Bank's capital investment in overseas subsidiary (Chinese Mercantile Bank).

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### 總辦事處

香港中環花園道3號  
中國工商銀行大廈33樓  
電話：2588 1188  
圖文傳真：2805 1166  
電訊：73264 ICBCA HX  
郵箱：香港郵政總局信箱872號  
環球銀行金融電信：UBHKHKHH  
網址：<http://www.icbcasia.com>

### 分行 — 香港島區

#### 西環分行

香港西營盤皇后大道西242-244號  
電話：2559 8166

#### 上環分行

香港上環德輔道中317-319號  
啓德商業大廈地下F舖  
電話：2543 3866

#### 皇后大道中分行

香港中環皇后大道中122-126號  
電話：2534 3333

#### 中環分行

香港皇后大道中9號1字樓  
電話：2840 5840

#### 金鐘分行

香港金鐘道95號  
統一中心1樓1013-1014號舖  
電話：2520 8533

#### 堅道分行

香港堅道22號廣堅大廈地下  
電話：2526 6278

#### 灣仔分行

香港灣仔軒尼詩道117-123號  
電話：2527 3711

#### 灣仔道分行

香港灣仔道103-103A號地下  
(將於2012年5月28日遷至香港灣仔道133號  
星航資訊中心地下)  
電話：2259 7800

#### 軒尼詩道分行

香港銅鑼灣軒尼詩道468號  
金聯商業中心地下2A號舖  
電話：2834 6148

### HEADQUARTERS

33/F., ICBC Tower,  
3 Garden Road,  
Central, Hong Kong  
Telephone: 2588 1188  
Facsimile: 2805 1166  
Telex: 73264 ICBCA HX  
Post Box: GPO Box 872  
SWIFT: UBHKHKHH  
Website: <http://www.icbcasia.com>

### BRANCHES - HONG KONG ISLAND

#### West Point Branch

242-244 Queen's Road West, Sai Ying Pun,  
Hong Kong  
Telephone: 2559 8166

#### Sheung Wan Branch

Shop F, G/F., Kai Tak Commercial Building,  
317-319 Des Voeux Road Central, Sheung Wan,  
Hong Kong  
Telephone: 2543 3866

#### Queen's Road Central Branch

122-126 Queen's Road Central, Central,  
Hong Kong  
Telephone: 2534 3333

#### Central Branch

1/F., 9 Queen's Road Central, Hong Kong  
Telephone: 2840 5840

#### Admiralty Branch

Shop 1013-1014, 1/F., United Centre,  
95 Queensway, Admiralty, Hong Kong  
Telephone: 2520 8533

#### Caine Road Branch

G/F., Caine Building, 22 Caine Road,  
Hong Kong  
Telephone: 2526 6278

#### Wanchai Branch

117-123 Hennessy Road, Wanchai,  
Hong Kong  
Telephone: 2527 3711

#### Wanchai Road Branch

G/F., 103-103A Wan Chai Road,  
Hong Kong  
(To be relocated to G/F Time Media Centre, No.133 Wan Chai Road,  
Hong Kong on 28 May 2012)  
Telephone: 2259 7800

#### Hennessy Road Branch

Shop 2A, G/F. & Basement, Cameron Commercial Centre,  
468 Hennessy Road, Causeway Bay,  
Hong Kong  
Telephone: 2834 6148



## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### 跑馬地分行

香港跑馬地景光街23號  
電話：2575 5720

### 香港仔分行

香港香港仔中心第一期地下7A舖  
電話：2518 5000

### 銅鑼灣分行

香港銅鑼灣渣甸街50號渣甸中心A舖  
電話：2504 5888

### 電氣道分行

香港電氣道113-115號  
電話：2570 0388

### 炮台山分行

香港英皇道272-276號  
光超台地下A-C號舖  
電話：2887 3811

### 城市花園個人理財中心

香港北角電氣道233號城市中心商場23號舖  
電話：2570 8198

### 北角分行

香港北角英皇道436-438號地下  
電話：2503 2993

### 鯉魚涌分行

香港鯉魚涌華蘭路2-12號  
惠安苑地下低層SLG1號舖  
電話：2563 8724

### 西灣河分行

香港筲箕灣道57-87號  
太安樓G10號舖  
電話：2568 5730

### 筲箕灣個人理財中心

香港筲箕灣道195號  
電話：2940 3066

### 小西灣分行

香港小西灣道9號  
富欣花園地下17-19號舖  
電話：2965 2965

### 分行 — 九龍區

#### 尖沙咀東分行

九龍尖沙咀漆咸道南39號鐵路大廈地下B舖  
電話：2301 0500

### Happy Valley Branch

23 King Kwong Street, Happy Valley,  
Hong Kong  
Telephone: 2575 5720

### Aberdeen Branch

Shop 7A, G/F., Site 1, Aberdeen Centre,  
Hong Kong  
Telephone: 2518 5000

### Causeway Bay Branch

Shop A, G/F., Jardine Center,  
50 Jardine's Bazaar, Causeway Bay,  
Hong Kong  
Telephone: 2504 5888

### Electric Road Branch

113-115 Electric Road, Hong Kong  
Telephone: 2570 0388

### Fortress Hill Branch

Shop A-C, G/F, Kwong Chiu Terrace,  
272-276 King's Road, Hong Kong  
Telephone: 2887 3811

### City Garden Personal Banking Centre

Shop Unit 23, G/F., Maximall, City Garden,  
233 Electric Road, North Point,  
Hong Kong  
Telephone: 2570 8198

### North Point Branch

G/F., 436-438 King's Road, North Point,  
Hong Kong  
Telephone: 2503 2993

### Quarry Bay Branch

Shop SLG1, Sub-Lower Ground Floor,  
Westlands Gardens, Nos. 2-12, Westlands Road,  
Quarry Bay, Hong Kong  
Telephone: 2563 8724

### Sai Wan Ho Branch

Shop G10 G/F, Tai On Building,  
57-87 Shau Kei Wan Road, Hong Kong  
Telephone: 2568 5730

### Shau Kei Wan Personal Banking Centre

195 Shau Kei Wan Road, Hong Kong  
Telephone: 2940 3066

### Siu Sai Wan Branch

Shop Nos 17-19, Ground Floor, Harmony Garden,  
No.9 Siu Sai Wan Road, Hong Kong  
Telephone: 2965 2965

### BRANCHES - KOWLOON

#### Tsimshatsui East Branch

Shop B, G/F., Railway Plaza, 39 Chatham Road South,  
Tsimshatsui, Kowloon  
Telephone: 2301 0500

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### 尖沙咀分行

九龍尖沙咀漢口道35-37號地下1-2號舖  
電話：2369 5329

### Tsim Sha Tsui Branch

Shop 1-2, G/F., 35-37 Hankow Road,  
Tsimshatsui, Kowloon  
Telephone: 2369 5329

### 佐敦分行

九龍佐敦彌敦道233號佐敦薈1字樓  
電話：2376 1822

### Jordan Branch

1/F., JD Mall, No. 233 Nathan Road,  
Jordan, Kowloon  
Telephone: 2376 1822

### 油麻地分行

九龍油麻地彌敦道542號  
電話：2771 6060

### Yaumatei Branch

542 Nathan Road, Yaumatei, Kowloon  
Telephone: 2771 6060

### 旺角分行

九龍旺角彌敦道721-725號  
華比銀行大廈地下  
電話：2309 7700

### Mongkok Branch

G/F., Belgian Bank Building, 721-725 Nathan Road,  
Mongkok, Kowloon  
Telephone: 2309 7700

### 太子分行

九龍旺角彌敦道777號  
電話：2380 3008

### Prince Edward Branch

777 Nathan Road, Mongkok, Kowloon  
Telephone: 2380 3008

### 深水埗分行

九龍深水埗荔枝角道290號地下  
電話：2725 5133

### Shamshuipo Branch

G/F., 290 Lai Chi Kok Road, Shamshuipo, Kowloon  
Telephone: 2725 5133

### 荔枝角分行

九龍荔枝角長沙灣道833號  
長沙灣廣場地下G06號舖  
電話：2741 8787

### Lai Chi Kok Branch

Shop G06, G/F., Cheung Sha Wan Plaza,  
833 Cheung Sha Wan Road, Lai Chi Kok, Kowloon  
Telephone: 2741 8787

### 美孚分行

九龍美孚新村萬事達廣場一樓N95A舖  
電話：2266 4600

### Mei Foo Branch

Shop N95A, 1/F., Mount Sterling Mall, Mei Foo Sun Chuen, Kowloon  
Telephone: 2266 4600

### 何文田分行

九龍何文田窩打老道70號曾榕大廈地下  
電話：2760 3000

### Ho Man Tin Branch

G/F., Tsan Yung Mansion, No. 70 Waterloo Road,  
Ho Man Tin, Kowloon  
Telephone: 2760 3000

### 愛民分行

九龍何文田愛民邨商場F18-F19號舖  
電話：2713 9261

### Oi Man Branch

Shop F18 & F19, Oi Man Commercial Complex,  
Oi Man Estate, Homantin, Kowloon  
Telephone: 2713 9261

### 紅磡分行

九龍紅磡德民街2-34E號紅磡商場地下2A舖  
電話：2627 7168

### Hung Hom Branch

Shop 2A, G/F., Hung Hom Shopping Mall,  
2-34E Tak Man Street, Hung Hom, Kowloon  
Telephone: 2627 7168

### 木廠街分行

九龍土瓜灣木廠街12-14號  
電話：2714 5151

### Mok Cheong Street Branch

12-14 Mok Cheong Street, Tokwan, Kowloon  
Telephone: 2714 5151

### 新蒲崗分行

九龍新蒲崗寧遠街3-23號  
越秀廣場G10號舖  
電話：2325 5387

### San Po Kong Branch

Shop G10, Yue Xiu Plaza, 3-23 Ning Yuen Street,  
San Po Kong, Kowloon  
Telephone: 2325 5387

### 黃大仙分行

九龍黃大仙正德街103號  
黃大仙中心一樓128號舖  
電話：2726 6966

### Wong Tai Sin Branch

Shop 128, Level One, Wong Tai Sin Plaza,  
103 Ching Tak Street, Wong Tai Sin, Kowloon  
Telephone: 2726 6966

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### 德福分行

九龍九龍灣德福廣場F19號舖  
電話：2797 2683

### 牛頭角分行

九龍牛頭角道77號淘大商場  
第二期地下211-214號舖  
電話：2260 9688

### 康寧道個人理財中心

九龍觀塘康寧道58號  
電話：2342 8610

### 觀塘分行

九龍觀塘開源道79號鱷魚恤中心一樓5號和6號舖  
電話：2342 0103

### 分行 — 新界區

#### 將軍澳分行

新界將軍澳欣景路8號  
新都城中心2期商場2樓2011-2012號舖  
電話：3194 3382

#### 葵芳分行

新界葵芳葵涌廣場二字樓C63A-C66號舖  
電話：2485 8000

#### 葵涌分行

新界葵涌和宜合道63號麗晶中心A座G02  
電話：2420 9288

#### 荃灣青山公路分行

新界青山公路荃灣段423-427號地下  
電話：2492 0167

#### 沙咀道分行

新界荃灣沙咀道297-313號翠安大廈地下4號舖  
電話：2439 9278

#### 屯門分行

新界屯門天后路18號  
南豐工業城中央服務大樓217號A-F  
電話：2466 8161

#### 大興分行

新界屯門大興邨商場21-23號舖  
電話：2462 2400

#### 元朗分行

新界元朗青山道197-199號地下  
電話：2442 5005

#### 沙田分行

新界沙田中心3樓22J號舖  
電話：2693 3330

### Telford Branch

Shop F19, Telford Plaza, Kowloon Bay, Kowloon  
Telephone: 2797 2683

### Ngau Tau Kok Branch

Shop Nos. G211-214, G/F., Phase II, Amoy Plaza,  
77 Ngau Tau Kok Road, Kowloon  
Telephone: 2260 9688

### Hong Ning Road Personal Banking Centre

58 Hong Ning Road, Kwun Tong, Kowloon  
Telephone: 2342 8610

### Kwun Tong Branch

Shop 5 & 6, 1/F, Crocodile Center, 79 Hoi Yuen Road,  
Kwun Tong, Kowloon  
Telephone: 2342 0103

### BRANCHES – NEW TERRITORIES

#### Tseung Kwan O Branch

Shop Nos. 2011-2012, Level 2, Metro City,  
Plaza II, 8 Yan King Road, Tseung Kwan O, New Territories  
Telephone: 3194 3382

#### Kwai Fong Branch

C63A-C66, 2/F., Kwai Chung Plaza, Kwai Fong, New Territories  
Telephone: 2485 8000

#### Kwai Chung Branch

Unit G02, Tower A, Regent Centre, 63 Wo Yi Hop Road,  
Kwai Chung, New Territories  
Telephone: 2420 9288

#### Tsuen Wan Castle Peak Road Branch

G/F, 423-427 Castle Peak Road Tsuen Wan, New Territories  
Telephone: 2492 0167

#### Sha Tsui Road Branch

Shop 4, G/F., Chung On Building, 297-313 Sha Tsui Road,  
Tsuen Wan, New Territories  
Telephone: 2439 9278

#### Tuen Mun Branch

217 A-F Central Services Building, Nan Fung Industrial City,  
18 Tin Hau Road, Tuen Mun, New Territories  
Telephone: 2466 8161

#### Tai Hing Branch

Shop 21-23 Tai Hing Commercial Complex, Tai Hing Estate,  
Tuen Mun, New Territories  
Telephone: 2462 2400

#### Yuen Long Branch

G/F., 197-199 Castle Peak Road, Yuen Long,  
New Territories  
Telephone: 2442 5005

#### Shatin Branch

Shop 22J, Level 3, Shatin Centre, New Territories  
Telephone: 2693 3330

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associate

### 大埔分行

新界大埔大榮里34至38號  
美發大廈地下F舖  
電話：2638 3199

### 太和分行

新界大埔太和商場2樓216號舖  
電話：2650 2986

### 上水分行

新界上水石湖墟新豐路33號  
新豐大廈地下2號舖  
電話：2639 1398

### 落馬洲個人理財中心

港鐵落馬洲站到境大堂  
LMC 206 號舖  
電話：3404 6222

### 海外分行

#### 開曼群島分行

P.O. Box 1034  
4/F, Harbour Place,  
103 South Church Street  
Grand Cayman KY1-1102  
Cayman Islands

### 附屬公司

#### 華商銀行

工銀亞洲資產管理有限公司  
工銀亞洲金業有限公司  
工銀亞洲投資控股有限公司  
工銀亞洲投資管理有限公司  
工銀亞洲代理有限公司  
工銀亞洲証券有限公司  
工銀亞洲信託有限公司  
ICBC (Asia) Wa Pei Nominees Limited  
ICBCA (C.I.) Limited  
友聯中國業務管理有限公司

### 聯營公司

IEC Investments Limited

### Tai Po Branch

Shop F, G/F, Mee Fat Building, No. 34-38 Tai Wing Lane,  
Tai Po, New Territories  
Telephone: 2638 3199

### Tai Wo Branch

Shop 216, 2/F., Tai Wo Shopping Centre, Tai Wo Estate,  
Tai Po, New Territories  
Telephone: 2650 2986

### Sheung Shui Branch

Shop 2, G/F, San Fung Building, No.33 San Fung Avenue,  
Shek Wu Hui, Sheung Shui, New Territories  
Telephone: 2639 1398

### Lok Ma Chau Personal Banking Centre

Shop LMC 206, 2/F Arrival Concourse,  
MTR Lok Ma Chau Station, Lok Ma Chau  
Telephone: 3404 6222

### OVERSEAS BRANCH

#### Cayman Islands Branch

P.O. Box 1034  
4/F, Harbour Place,  
103 South Church Street  
Grand Cayman KY1-1102  
Cayman Islands

### SUBSIDIARIES

#### Chinese Mercantile Bank

ICBC (Asia) Asset Management Company Limited  
ICBC (Asia) Bullion Company Limited  
ICBC (Asia) Investment Holdings Limited  
ICBC (Asia) Investment Management Company Limited  
ICBC (Asia) Nominee Limited  
ICBC (Asia) Securities Limited  
ICBC (Asia) Trustee Company Limited  
ICBC (Asia) Wa Pei Nominees Limited  
ICBCA (C.I.) Limited  
UB China Business Management Co. Ltd.

### ASSOCIATE

IEC Investments Limited

中國工商銀行（亞洲）有限公司  
Industrial and Commercial Bank of China (Asia) Limited

香港中環花園道3號中國工商銀行大廈33樓  
33/F, ICBC Tower, 3 Garden Road, Central, Hong Kong

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