

ICBC  工銀亞洲

穿 梭 兩 地  
成 就 機 遇

ANNUAL REPORT

2010

年報

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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、資產管理服務、證券業務、信託業務、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，在中國工商銀行集團內實現更有效的業務聯動與整合。

工銀亞洲將繼續堅持「立足香港，背靠大陸，面向全球」的戰略，充分發揮有利的市場機遇，全面拓展大中華地區業務，並在實現自身跨越式發展的同時，為廣大客戶提供更為全面和優質的金融服務。

於二零一零年五月五日，惠譽評級給予工銀亞洲的支持評級為「1」級，而個別評級則為「C」級。於二零一零年五月七日，工銀亞洲獲穆迪投資給予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。

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 services, securities business, trustee services 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.

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 a greater flexibility in obtaining the support of ICBC and achieving more effective business connection and integration within the ICBC Group.

By consistently adhering to the business strategy of “based in Hong Kong, backed by the Mainland, facing the world”, ICBC (Asia) will seize favourable opportunities in the market and embark on a full-scale business expansion in Greater China. In the meantime, while achieving leaping development, ICBC (Asia) will provide its customers with more comprehensive and quality financial services.

On 5 May 2010, Fitch Ratings assigned ‘1’ Support Rating and ‘C’ Individual Rating to ICBC (Asia). On 7 May 2010, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and C- Bank Financial Strength Rating (BFSR) by Moody’s Investors Service while the outlook on all ratings is stable.

### 董事會

姜建清 (主席)  
王麗麗 (副主席)  
陳愛平 (董事總經理暨行政總裁)  
胡 浩 (非執行董事)  
黃遠輝 (董事暨副總經理)  
宗建新 (董事暨副總經理)  
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

曾美娟

### 審核委員會

王于漸, S.B.S., 太平紳士 (獨立非執行董事兼主席)  
袁金浩, FHKIoD (獨立非執行董事兼替任主席)  
徐耀華 (獨立非執行董事)  
胡 浩 (非執行董事)

### 企業管治委員會

陳愛平 (董事總經理暨行政總裁兼主席)  
胡 浩 (非執行董事)  
黃遠輝 (董事暨副總經理)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)

### 董事會風險管理委員會

王麗麗 (非執行董事兼主席)  
胡 浩 (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)  
馮兆明 (副總經理暨風險總監)

### 薪酬委員會

袁金浩, FHKIoD (獨立非執行董事兼主席)  
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)  
胡 浩 (非執行董事)

### 提名委員會

徐耀華 (獨立非執行董事兼主席)  
袁金浩, FHKIoD (獨立非執行董事)  
胡 浩 (非執行董事)

### 高層管理人員

陳愛平 (董事總經理暨行政總裁)  
黃遠輝 (董事暨副總經理)  
宗建新 (董事暨副總經理)  
馮兆明 (副總經理暨風險總監)  
梁銘謙 (助理總經理暨財務總監)  
陳宇龍 (助理總經理暨營運總監)  
應維云 (助理總經理)

### 核數師

安永會計師事務所

香港中環金融街八號國際金融中心二期十八樓  
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圖文傳真: 2868 4432

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環球銀行金融電信: UBHKHKHH

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[http://www.icbcasia.com/big5/investor/report/report\\_a.shtml](http://www.icbcasia.com/big5/investor/report/report_a.shtml)  
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## BOARD OF DIRECTORS

**Jiang Jianqing** (*Chairman*)  
**Wang Lili** (*Vice Chairlady*)  
**Chen Aiping** (*Managing Director & Chief Executive Officer*)  
**Hu Hao** (*Non-executive Director*)  
**Wong Yuen Fai** (*Director & Deputy General Manager*)  
**Zong Jianxin** (*Director & Deputy General Manager*)  
**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

**Tsang Mei Kuen**

## AUDIT COMMITTEE

**Wong Yue Chim, Richard**, S.B.S., J.P.  
 (*Independent Non-executive Director & Chairman*)  
**Yuen Kam Ho, George**, FHKIoD  
 (*Independent Non-executive Director & Alternate Chairman*)  
**Tsui Yiu Wa, Alec**  
 (*Independent Non-executive Director*)  
**Hu Hao** (*Non-executive Director*)

## CORPORATE GOVERNANCE COMMITTEE

**Chen Aiping**  
 (*Managing Director & Chief Executive Officer & Chairman*)  
**Hu Hao** (*Non-executive Director*)  
**Wong Yuen Fai** (*Director & Deputy General Manager*)  
**Wong Yue Chim, Richard**, S.B.S., J.P.  
 (*Independent Non-executive Director*)  
**Yuen Kam Ho, George**, FHKIoD  
 (*Independent Non-executive Director*)

## RISK MANAGEMENT COMMITTEE OF BOARD OF DIRECTORS

**Wang Lili** (*Non-executive Director & Chairlady*)  
**Hu Hao** (*Non-executive Director*)  
**Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)  
**Yuen Kam Ho, George**, FHKIoD  
 (*Independent Non-executive Director*)  
**Fung Siu Ming** (*Deputy General Manager & Chief Risk Officer*)

## REMUNERATION COMMITTEE

**Yuen Kam Ho, George**, FHKIoD  
 (*Independent Non-executive Director & Chairman*)  
**Wong Yue Chim, Richard**, S.B.S., J.P.  
 (*Independent Non-executive Director*)  
**Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)  
**Hu Hao** (*Non-executive Director*)

## NOMINATION COMMITTEE

**Tsui Yiu Wa, Alec**  
 (*Independent Non-executive Director & Chairman*)  
**Yuen Kam Ho, George**, FHKIoD  
 (*Independent Non-executive Director*)  
**Hu Hao** (*Non-executive Director*)

## SENIOR MANAGEMENT

**Chen Aiping** (*Managing Director & Chief Executive Officer*)  
**Wong Yuen Fai**  
 (*Director & Deputy General Manager*)  
**Zong Jianxin** (*Director & Deputy General Manager*)  
**Fung Siu Ming**  
 (*Deputy General Manager & Chief Risk Officer*)  
**Leung Ming Hym, Peter**  
 (*Assistant General Manager & Chief Financial Officer*)  
**Chen Yulong**  
 (*Assistant General Manager & Chief Operation Officer*)  
**Ying Weiyun**  
 (*Assistant General Manager*)

## AUDITORS

**Ernst & Young**  
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[http://www.icbcasia.com/eng/investor/report/report\\_a.shtml](http://www.icbcasia.com/eng/investor/report/report_a.shtml)

二零一零年財務摘要

2010 Financial Highlights

全年 (百萬港元)	For the Year (in HK\$ million)	2010	重列 Restated 2009	變動百分比 % Change
淨利息收入	Net Interest Income	3,587	3,009	19.2%
淨收費及佣金收入	Net Fee and Commission Income	705	744	-5.2%
其他營業收入	Other Operating Income	422	437	-3.4%
營業支出	Operating Expenses	1,472	1,361	8.2%
貸款減值損失支銷	Charge for Impairment Losses on Loans and Advances	(262)	(386)	-32.1%
除稅前盈利	Profit before Taxation	3,654	3,068	19.1%
稅項	Taxation	651	544	19.7%
股東應佔盈利	Profit Attributable to Equity Holders	3,003	2,524	19.0%

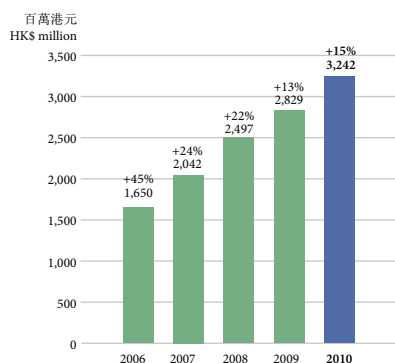
  

於年結日 (百萬港元)	At Year End (in HK\$ million)	2010	重列 Restated 2009	變動百分比 % Change
貸款	Loans and Advances	185,058	147,025	25.9%
資產總值	Total Assets	266,938	215,800	23.7%
存款總額	Total Deposits	204,181	163,556	24.8%
股東資金	The Equity Holders' Funds	20,149	18,268	10.3%

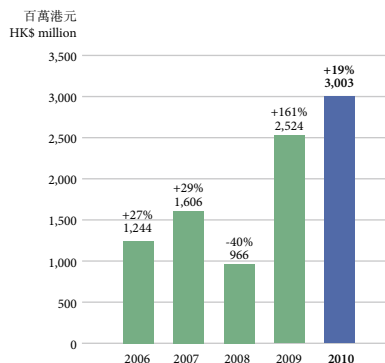
  

財務比率	Financial Ratios	2010	重列 Restated 2009
資本充足比率	Capital Adequacy Ratio	14.9%	14.9%
全年平均流動資金比率	Average Liquidity Ratio for the Year	42.9%	40.2%
成本對收入比率	Cost to Income	31.2%	32.4%
貸款對存款比率	Loans to Deposits	71.1%	71.9%

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



五年財務概況

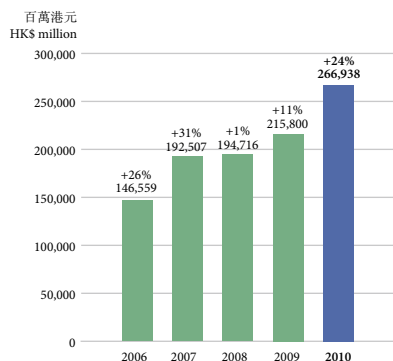
Five Year Financial Summary

全年 (百萬港元)	For the Year (in HK\$ million)	2010	重列 Restated 2009	重列 Restated 2008	重列 Restated 2007	重列 Restated 2006
淨利息收入	Net Interest Income	3,587	3,009	2,998	2,388	1,853
淨收費及佣金收入	Net Fee and Commission Income	705	744	681	676	562
其他營業收入	Other Operating Income	422	437	73	115	182
營業支出	Operating Expenses	1,472	1,361	1,255	1,137	947
減值貸款回撥 / (損失)	Write-back of/(Charge for) Impairment Losses on Loans and Advances	(262)	(386)	(409)	115	(132)
除稅前盈利	Profit before Tax	3,654	3,068	1,061	1,949	1,601
稅項	Tax	651	544	95	343	357
股東應佔盈利	Profit Attributable to Equity Holders	3,003	2,524	966	1,606	1,244
<b>每股計 (港元)</b>	<b>Per Share (in HK\$)</b>	<b>2010</b>	<b>重列 Restated 2009</b>	<b>重列 Restated 2008</b>	<b>重列 Restated 2007</b>	<b>重列 Restated 2006</b>
每股基本盈利	Basic Earnings per Share	2.25	1.95	0.77	1.41	1.11
每股股息	Dividend per Share	0.37	0.85	0.46	0.86	0.66
<b>於年結日 (百萬港元)</b>	<b>At Year End (in HK\$ million)</b>	<b>2010</b>	<b>重列 Restated 2009</b>	<b>重列 Restated 2008</b>	<b>重列 Restated 2007</b>	<b>重列 Restated 2006</b>
貸款及墊款	Loans and Advances	185,058	147,025	137,083	121,704	75,648
資產總額	Total Assets	266,938	215,800	194,716	192,507	146,559
存款總額	Total Deposits	204,181	163,556	142,496	141,236	109,893
股東資金	The Equity Holders' Funds	20,149	18,268	14,090	15,177	11,225
<b>財務比率</b>	<b>Financial Ratios</b>	<b>2010</b>	<b>重列 Restated 2009</b>	<b>重列 Restated 2008</b>	<b>重列 Restated 2007</b>	<b>重列 Restated 2006</b>
資本充足比率	Capital Adequacy Ratio	14.9%	14.9%	13.6%	13.0%	16.0%
全年平均流動資金比率	Average Liquidity Ratio for the Year	42.9%	40.2%	37.0%	43.9%	44.1%
貸款對存款比率	Loans to Deposits	71.1%	71.9%	72.9%	61.9%	68.6%
貸款對資產總額比率	Loans to Total Assets	69.3%	68.1%	70.5%	63.3%	51.7%
減值貸款比率	Impaired Loan Ratio	0.54%	0.92%	0.65%	0.53%	1.18%
組合減值覆蓋率*	Collective Impairment Coverage Ratio*	0.9%	0.9%	0.9%	0.9%	0.8%
成本對收入比率	Cost to Income	31.2%	32.4%	33.4%	35.8%	36.5%
派息比率	Dividend Payout	16.7%	44.2%	61.7%	64.4%	59.5%
平均資產回報率	Return on Average Assets	1.2%	1.2%	0.5%	1.0%	1.0%
平均普通股本回報率	Return on Average Common Equity	15.9%	16.1%	6.8%	13.6%	12.4%

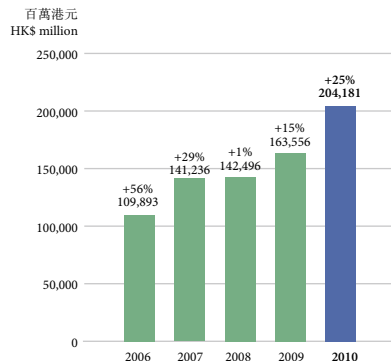
\* 包括「法定儲備」

\* Including "Regulatory Reserve"

資產總額  
Total Assets

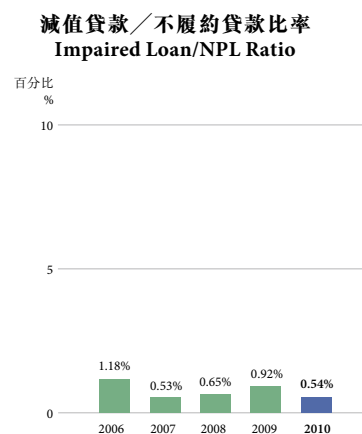
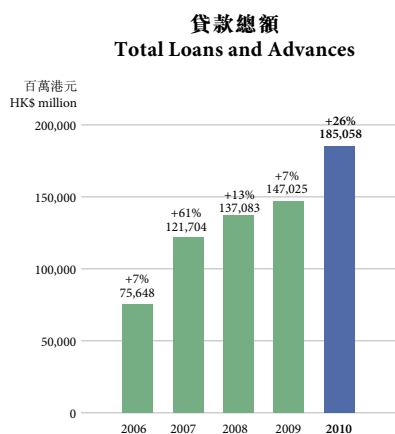


存款總額  
Total Deposits





存款		Deposits	
<b>1. 按類別劃分</b>	<b>1. By Type</b>	<b>2010</b>	<b>2009</b>
活期	Current	6.6%	6.1%
儲蓄	Savings	18.4%	22.6%
定期	Fixed	75.0%	71.3%
合計	Total	100.0%	100.0%
<b>2. 按剩餘到期日劃分</b>	<b>2. By Remaining Maturity</b>	<b>2010</b>	<b>2009</b>
須於要求時即時償還	Repayable on Demand	25.5%	29.0%
三個月或以下	Three Months or Less	56.3%	55.8%
一年或以下但超過三個月	One Year or Less, but Over Three Months	16.8%	14.6%
五年或以下但超過一年	Five Years or Less, but Over One Year	1.4%	0.6%
合計	Total	100.0%	100.0%
<b>3. 按貨幣劃分</b>	<b>3. By Currency</b>	<b>2010</b>	<b>2009</b>
港元	HKD	48.9%	47.5%
美元	USD	35.2%	41.3%
其他	Others	15.9%	11.2%
合計	Total	100.0%	100.0%
<b>其他營業收入</b>	<b>Other Operating Income</b>	<b>2010</b>	<b>2009</b>
淨交易收入及指定以公平價值 經收益表入賬金融資產及 負債之淨虧損	Net trading income and net gain on financial assets and liabilities designated at fair value through profit or loss	93.9%	93.3%
來自金融投資之股息收入	Dividend income from financial investments	1.1%	1.5%
管理費收入	Management fee income	1.8%	1.7%
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	0.6%	0.5%
其他	Others	2.6%	3.0%
合計	Total	100.0%	100.0%

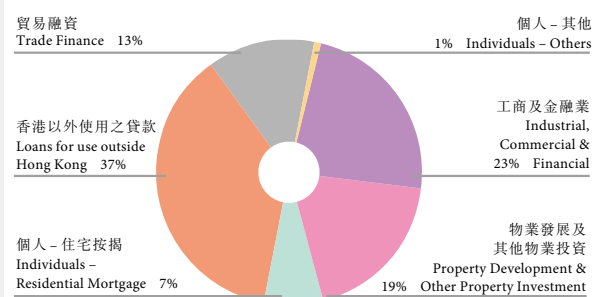


貸款組合

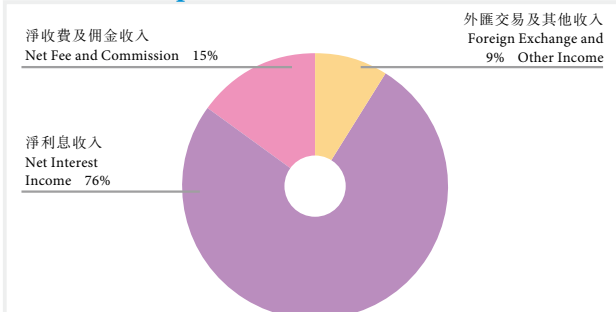
Loan Portfolio

1. 按行業劃分	1. By Industry Sectors	2010	2009
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	9.2%	7.9%
物業投資	Property Investment	10.0%	12.5%
金融企業	Financial Concerns	2.9%	5.6%
股票經紀	Stockbrokers	0.2%	0.3%
批發及零售業	Wholesale and Retail Trade	5.5%	4.1%
土木工程	Civil Engineering Works	0.1%	0.2%
製造業	Manufacturing	2.0%	2.6%
運輸及運輸設備	Transport and Transport Equipment	5.9%	6.2%
電力、煤氣	Electricity and Gas	0.0%	0.1%
資訊科技	Information Technology	1.3%	1.4%
娛樂活動	Recreation activities	0.0%	0.0%
酒店、住宿及飲食	Hotels, Boarding House and Catering	1.1%	1.4%
其他	Others	3.1%	3.4%
個人	Individuals		
購買「居者有其屋計劃」、「私人參建居屋計劃」及「租者置其屋計劃」樓宇之貸款	Loans for the purchases of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Schemes	0.3%	0.3%
購買其他住宅物業之貸款	Loans for the purchase of Other Residential Properties	6.6%	9.6%
信用卡貸款	Credit Card Advances	0.1%	0.1%
其他	Others	1.2%	1.5%
貿易融資	Trade Finance	13.4%	10.7%
在香港以外使用之貸款	Loans for Use outside Hong Kong	37.1%	32.1%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2010	2009
須於要求時即時償還	Repayable on Demand	12.3%	10.6%
一年或以下	One Year or Less	33.2%	27.5%
五年或以下但超過一年	Five Years or Less, but Over One Year	36.8%	41.5%
超過五年	Over Five Years	17.7%	20.4%
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	2010	2009
港元	HKD	53.0%	64.4%
美元	USD	35.7%	26.7%
其他	Others	11.3%	8.9%
合計	Total	100.0%	100.0%

貸款組合二零一零年  
Loans Composition 2010



收入組合二零一零年  
Income Composition 2010



2010年是全球經濟在曲折中緩慢復蘇的一年，新興市場成為全球增長的主引擎，中國內地經濟更是增速強勁，GDP增幅達到10.3%，美日歐等發達經濟體也實現了不同程度的增長。在週邊經濟形勢的改善和陸港經濟聯繫不斷增強的推動下，香港經濟也明顯回暖。展望2011年，全球經濟向上的趨勢仍將保持，但仍存在諸多不確定因素。內地在推進經濟增長方式轉型過程中，結構調整和控制通脹的任務依然嚴峻，香港經濟前景受週期波動影響，可能面臨更大的增長風險。

本行作為中國工商銀行集團在香港的旗艦，繼續堅持「立足香港、背靠大陸、面向全球」的經營戰略和穩健經營策略，充分發揮外部經濟形勢改善和人民幣國際化進程提速帶來的新機遇，全方位服務中港兩地優質客戶，搭建中港一體化的金融服務平臺。在管理層的盡職推動和全體員工的共同努力下，本行經營業績再創歷史新高，業務結構、收益結構、客戶結構更趨合理，資產品質保持優良，風險控制能力進一步增強。

企業銀行和商業銀行業務方面，本行充分發揮作為中國工商銀行集團一分子的優勢，重點加強與中國工商銀行內地分行的業務聯動，全力支持國內優質企業「走出去」戰略的實施，深入挖掘客戶資源，創新使用特色產品，著重加強交叉銷售，為客戶提供更為高效和綜合化的金融服務。特別是依託母行中國工商銀行作為全球人民幣第一大行的優勢，本行把握住香港人民幣市場規模迅猛增長的機遇，積極拓展業務領域和客戶基礎。

2010年，本行全面梳理了零售業務發展思路和推進路徑，以組織架構調整為契機，依託產品創新、管道拓展和品牌推廣，全面提升零售業務線對全行業績的貢獻度。年內，觀塘分行搬遷改造全面完工，新設立的落馬洲分行也於年底正式營業，本行將進一步加速分行網路的優化，提升零售金融的整體服務質素。

隨著香港資本市場的復蘇，本行資本市場相關業務的發展也取得顯著成績。面對市場對人民幣相關產品投資業務的巨大需求，本行積極推進人民幣投資產品的研發與推廣，並在人民幣債券投資等領域取得突破。同時，本行也積極協助客戶利用人民幣市場在香港的優勢，擴展直接債務融資管道。

本行全資附屬公司華商銀行在2010年繼續以人民幣銀行業務作為核心，充分發揮與本銀行和中國工商銀行內地分行的協同效應，「內內聯動」、「內外聯動」，全面服務於本港和內地的優質客戶，在激烈的市場競爭中成功地實現了跨越式發展。

此外，為履行社會責任，本行全力支持香港明愛之各項籌款活動，並在青海玉樹地震後即時為災區重建捐款。

於2010年12月21日，中國工商銀行完成對本行的私有化程序，本行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。此次私有化有助於進一步促進本行與母行中國工商銀行的聯動發展，拓展本行未來業務的發展空間。

2011年，本行將不斷強化自身作為中國工商銀行海外業務橋頭堡和國際化發展先鋒的角色，同時為廣大客戶提供更為全面和優質的金融服務。

藉此機會，本人謹向給予本行支援的客戶及商業夥伴表示由衷感謝，本人亦在此向全體員工在過去一年所付出的辛勤努力致以衷心的謝意。

**姜建清博士**  
主席

香港，二零一一年三月二十九日

## 財務回顧

本集團截至二零一零年十二月三十一日止年度的綜合股東應佔溢利為30億3百萬港元，與二零零九年同期的25億2千4百萬港元相比，增長19%。

截至二零一零年十二月三十一日止年度的淨利息收入增加5億7千8百萬港元至35億8千7百萬港元，收入上升主要由於平均生息資產增加24%。

收費及佣金淨收入達7億5百萬港元。非利息收入與總營業收入的比率為24%。

營業支出較二零零九年同期的13億6千1百萬港元增加1億1千1百萬港元或8%至14億7千2百萬港元。成本對收入比率由二零零九年的32.4%下調至二零一零年的31.2%。主要由於營業收入總額增加，以及年內有效控制成本。

於二零一零年，綜合減值損失減少3億1千6百萬港元至2億6千2百萬港元。二零一零年，已就給予客戶的貸款作出減值虧損2億6千2百萬港元，而二零零九年為3億8千6百萬港元。年內沒有備供銷售金融投資的減值虧損，而二零零九年的減值虧損為1億9千5百萬港元。

本集團出售投資證券產生盈利6億1千6百萬港元，當中包括出售部分中國太平保險控股有限公司之股權投資，而二零零九年的盈利為7億8千2百萬港元。

應佔聯營公司溢利由二零零九年的2千3百萬港元下降至本年度的1千8百萬港元。

## 財務狀況表

本集團於二零一零年十二月三十一日的資產總額達2千6百69億3千8百萬港元，較二零零九年十二月三十一日的資產總額2千1百58億港元增加5百11億3千8百萬港元或24%。

於二零一零年十二月三十一日，綜合貸款總額達1千8百50億5千8百萬港元，較二零零九年十二月三十一日的1千4百70億2千5百萬港元，增加3百80億3千3百萬港元或26%。

客戶存款總額於二零一零年十二月三十一日為1千9百35億4千4百萬港元，而二零零九年十二月三十一日則為1千6百11億6千2百萬港元。

於二零一零年十二月三十一日，已發行存款證總額為1百零6億3千8百萬港元，較二零零九年十二月三十一日的23億9千5百萬港元增加344%。

## 資本及流動資金管理

本集團的資本充足比率於二零一零年十二月三十一日為14.9%，與二零零九年十二月三十一日持平。平均流動資金比率為42.9%（二零零九年：平均為40.2%）。

## 資產質素

於二零一零年十二月三十一日的減值貸款為10億8百萬港元，較二零零九年十二月三十一日的13億5千9百萬港元減少3億5千1百萬港元，而於二零一零年十二月三十一日的減值貸款比率為0.54%（二零零九年十二月三十一日：0.92%）。

於二零一零年十二月三十一日，累計貸款減值準備合共為10億2千萬港元（二零零九年十二月三十一日：8億9千5百萬港元），當中包括4億7千2百萬港元（二零零九年十二月三十一日：4億4千2百萬港元）個別減值準備及5億4千8百萬港元（二零零九年十二月三十一日：4億5千3百萬港元）組合減值準備。減值準備增加主要是由於二零零八年全球經濟沖擊影響下，金融市場的信貸環境緩慢復蘇所致。

截止二零一零年十二月三十一日的逾期貸款為9億1千7百萬港元，其中約50%為本集團參與的一項授予迪拜的借款人提供融資的銀團貸款，該貸款為有抵押貸款。由於正與借款人商討貸款重組事宜，故該貸款已列作為已逾期九至十二個月的貸款。與其他融資銀行商議貸款重組的工作正在進行中，包括一項不涉及削減貸款本金和利息的償還方案已達到最後階段。

## 業務回顧

### 存款業務

截至二零一零年十二月三十一日，本行各項存款餘額達到1,935億港元，其中港幣存款增加179億港元，人民幣存款折合港幣增加155億港元。

本行於年內正式推出服務中端客戶群的「理財e時代」賬戶，同時成功舉辦了一系列大型專題活動，創富全方位博覽會吸引了眾多優質客戶參與，獨家呈獻新城極唱音樂會有效傳播了本行品牌形象，對擴大零售客戶基礎，增加零售存款來源起到了顯著作用。本行將進一步通過產品優化與創新、實行客戶分層服務等措施為客戶提供更加豐富、優質、優惠的存款服務，並加快分行網絡和自動化交易渠道的建設，促進交叉銷售，不斷豐富跨境服務內涵，以進一步拓展客戶基礎。

### 貸款業務

公司貸款業務方面，截至二零一零年十二月三十一日，本行公司貸款餘額為1,644億港元。二零一零年全球經濟回暖為本行各項公司貸款業務的發展帶來了新的動力，在銀團貸款、貿易融資等領域的市場優勢得到進一步發揮。銀團貸款的業務筆數與融資規模均較二零零九年有顯著增長，本行於年內完成簽18筆，銀團總金額839億港元，其中本行承貸總金額為127億港元，香港市場排名第六位。在貿易融資領域，本行充分發揮內外聯動優勢，通過「跨境貿易通」等創新產品，抓住國內信貸業務收緊政策和人民幣跨境業務政策放寬的機遇，以人民幣銀團貸款、雙邊貸款及結構性融資產品為重點，積極尋找市場機會及增長點，拓展新的客戶資源，並加強新型融資品種的設計和研發。同時，本行也將進一步拓展中小企業業務中心網絡，深化統一營銷，改善貸款審批流程，以爭取更高的市場份額。

零售貸款業務方面，截至二零一零年十二月三十一日，本行個人貸款餘額合計211億港元。二零一零年間，本行繼續通過各種渠道拓展本地樓貸按揭業務，並與合作機構聯合推出了不同類別的按揭計劃。年內本行已隆重推出「幸福貸款」品牌，為客戶提供更為豐富的私人貸款產品選擇，本行將繼續推進按揭貸款、私人貸款、稅務貸款等個人信貸產品發展，適時推出創新性信貸產品，加快高收益貸款發展。

### 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，取得良好的營銷效果。本行積極參與中國工商銀行離岸人民幣業務中心建設工作，研究拓展境外人民幣清算業務，並在與境內分行的積極聯動下，成功於二零一零年下半年推出貿易融資項下人民幣代付業務，實現了在該業務領域的突破。在托管業務方面，本行充分發揮中國工商銀行集團的整體優勢，通過與中國工商銀行境內分行的密切聯動，推動托管客戶與托管資產規模的增長。

### 金融市場

人民幣跨境試點的進一步擴大為財資業務的發展帶來了新的機遇。為此，本行在二零一零年重點加強了與不交收外匯遠期合約(NDF)有關的低風險產品的推廣與營銷，得以滿足客戶的需求。在此過程中，本行已摸索形成了一套較為成熟的境內外聯動合作模式，相信能對今後此類產品的開發與推廣起到較大的促進作用。年內，本行積極探索與中國工商銀行合資格境內機構投資者(QDII)項目的合作，面向境內投資者發行兩筆6個月期2億港元等值(2,700萬美元)信用連結票據。除此之外，本行存款證發行工作亦取得較優成績，於二零一零年九月成功面向香港機構投資者發行第一筆2年期20億元人民幣等值存款證，開創了工行集團境外人民幣融資的新途徑。

投資方面，全球信貸緊縮的氛圍還沒有完全消散，世界主權信用風險一直存在，令可投資對象大幅縮減。本行繼續貫徹穩健投資方針，主力投資於較為穩定的金融機構債、中國主權債及一些亞洲其他地區主權債。同時利用作為首批獲准投資內地銀行間債券市場的優勢，在人民銀行批准的額度內有序地開展銀行間債券市場投資業務。

自二零零九年正式開展結構衍生產品業務以來，本行加強了複雜結構產品的計價及管理功能。除自營交易外，該業務主要用於對沖客戶交易所產生的結構性產品頭寸。同時，本行也十分重視加強風險管理，並密切監控各項業務的操作風險。

### 零售渠道

本行繼續推進分行網絡重整，搬遷改造了觀塘分行，新設立的落馬洲分行正式營業。截至二零一零年十二月三十一日，本行分行總數增至45間。本行對分行形象進行了全面更新，分行整體面貌有了新的提升。

本行從客戶需求出發，提供了眾多具有競爭力的投資產品，加快跨境產品開發，適時推出了人民幣存款證等相關理財產品，取得良好業績。本行將全力打造香港人民幣離岸中心主要參與者的市場地位，進一步豐富客戶的人民幣理財選擇。本行通過產品創新，為客戶提供更加多樣化的保險產品，並推出了人民幣儲蓄壽險產品。此外，本行將部分壽險產品通過網上銀行渠道銷售，發揮多渠道營銷優勢，取得了良好效果。同時，低息的環境與激烈的同業競爭令的士／小巴融資業務的利潤空間急劇收窄，本行因此在二零一零年適時調整業務發展策略，租購租賃業務規模保持市場前三位之列。

### 證券及經紀

歐美市場爆發債券危機，投資者變得更加審慎，證券市場表現不如預期。面對不利的市場形勢，本行更注重改善產品和服務，提升證券系統功能，並推出具市場競爭力的網上證券0.088%備金推廣，有效促進了電子化證券交易量的增長，並將加強銀行內部的協同與母行的支持相結合，積極進取拓展更多機構客戶群及國內的客戶群，全力打造大中華區一流的證券服務。

### 私人銀行

二零一零年，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。



## 投資銀行

本行在人民幣債券發行業務方面取得突破，位列香港離岸人民幣債券發行排行榜第四位。本行年內成功為中國重汽(香港)有限公司在港發行27億元2年期人民幣債券，並首開香港紅籌國企境外發行人幣企業債券的紀錄，獲得市場投資者熱烈追捧，超額認購達2.5倍。年內，本行作為副主承銷商為招商局國際安排在港發行7億元3年期人民幣債券，並作為財政部在港發行人幣債券的聯席牽頭行及入帳行，協助財政部在港發行總額80億元人民幣國債，其中30億元2年期人民幣國債通過配售行以零售方式面向個人投資者發行，其餘50億元人民幣國債面向機構投資者招標發行。

本行的上市收款行服務於年內也取得快速發展，全年本行共為12家企業出任收款行，市場排名第三。在一些超大型的集資項目，如農業銀行、友邦保險等，本行均為收款行。上市相關業務戶數從二零零九年的60家增加至二零一零年底的86家。

## 資產管理

環球金融市場在二零一零年持續大幅波動，西方國家實施的寬鬆貨幣政策令投機活動活躍、商品的炒賣令通脹威脅在下半年明顯增加，發展中國家因而紛紛提高利率以避免經濟過熱、令股市回軟。

本行全資附屬公司工銀亞洲投資管理有限公司專心管理5個香港的認可基金，年內均獲得理想的絕對和相對回報。本行同時也開始協助母行中國工商銀行合資格境內機構投資者(QDII)投資海外市場。

## 信用卡業務

本行信用卡業務在二零一零年繼續顯著的增長，流通卡數上升12%，刷卡消費的增幅更達25%，ICBC信用卡的使用率也同步改善。年內，本行對「廣深鐵路雙幣卡」的推廣取得理想業績，同時努力改善客戶用卡環境，特別是在提供商戶優惠方面推出很多頗具吸引力的活動，如與新鴻基旗下商場進行了兩次聯合推廣，以及與旅發局及母行共同協辦之「冬季購物節」及「工行回饋禮、歡樂香港行」活動，在宣傳推廣、品牌形象及實質商戶優惠上，取得非常成功的效果。同時，本行不忘發展核心的信用卡透支，以增加利息收入，在深化分層利率及優化審批標準的雙管齊下，核心透支餘額在下半年續步逆市回升，而應收帳整體質素良好，二零一零年淨撇帳金額較上年大幅回落。收單方面，收單營業額上升45%，銀聯的收單額更已超過威士及萬士達的總和。

本行信用卡業務將以加大發卡力度、擴大客戶基礎為重點，努力增加規模效益，計劃中以銀聯卡為重點，針對不同客戶群，發展多個新信用卡產品及服務，包括增加聯名卡、加強信用卡在交通網絡上的應用、研究發行預付卡、強化網上交易服務及繼續深化分層利率等。另一重點是抓商戶優惠，改善用卡環境，承接與商戶合作關係，將加強與各個商場的聯合推廣。收單方面，計劃適量增加市場推廣人手，研究引入合作夥伴，加速收單業務的發展，擴大市場份額。

### 人民幣業務

本行與母行國內分行廣泛合作深入發掘國內優質客戶的相關需求，透過香港於人民幣市場的發展優勢，擴展人民幣業務。人民幣產品開發方面，形成以存款、貸款、結算、資金兌換、貿易融資、投資、衍生工具七大類產品為主的產品體系，構建了以跨境貿易通、人民幣出口買方信貸、人民幣債券、人民幣TT代付、人民幣跨境兌換通、人民幣代發工資等產品為代表的特色服務。

### 華商銀行

得益於全球經濟復蘇，特別是中國內地經濟的強勁增長，華商銀行在二零一零年取得喜人業績。根據香港會計準則，華商銀行於二零一零年全年純利達到2億1千萬港元，較二零零九年增長1億2千萬港元，增幅達130%。其中，淨利息收入增長1億9千萬港元，或71%，至4億6千萬港元。費用和佣金收入實現4千8百萬港元。截至二零一零年十二月三十一日，華商銀行總資產為255億2千萬港元，較二零零九年底增長98.92%，客戶貸款及存款結餘總額分別達195億1千萬港元和147億6千萬港元，較二零零九年底分別增長104.55%和163.87%。

二零一零年初，華商銀行獲准開辦中國境內公民人民幣業務，從而得以在中國工商銀行集團的內外聯動中發揮更加重要的作用。華商銀行將謀求進一步補充資本金，以支持業務規模的持續發展，同時更加深入全面的拓展內外聯動，為深港兩地客戶提供更加優質的金融服務。

### 人力資源

截至二零一零年十二月三十一日，本銀行共有員工1543人。為了滿足業務快速發展對高素質人才的迫切需求，本銀行一方面拓展內外渠道，廣納賢才，另一方面致力於加強和優化員工培訓，全面提升員工的專業技能與綜合素質。同時，通過更靈活的員工調配機制，本銀行為優秀人才提供更為廣闊的施展空間。

本行也大力支持康樂委員會為員工籌劃和舉辦各種娛樂和社交活動，如旅行、自助餐聚會、興趣班、體育活動及周年晚會等，並借此營造一種生動活潑的團隊氛圍，以維持和促進良好的僱傭關係。

### 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突出表現。

本行作為香港明愛連續十二屆籌款委員會主席，全力支持香港明愛之各項籌款活動。這些活動包括設置捐款箱、捐贈香港明愛萬事達卡之部分簽賬收益、參加新春慈善步行、捐助明愛暖萬心電視籌款晚會、售賣明愛抽獎券、支持賣物會等活動，協助向商業夥伴與客戶籌集捐款。同時，本銀行主辦「二零一零中國工商銀行（亞洲）慈善高爾夫球日」，借此為香港明愛籌募善款。本行還協助慈善機構奧比斯派發捐款單張，借此為奧比斯籌款救盲行動。

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。

二零一零年四月青海玉樹地震發生後，本行在第一時間組織為地震災區重建捐款活動，並及時通過中企協將所籌善款送至災區。

二零一一年，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。

**姜建清博士 (主席)**

姜建清博士，五十八歲，自二零零零年六月起獲委任為本銀行主席及董事。姜建清博士畢業於上海財經大學，先後在上海交通大學碩士、博士研究生畢業，並獲得工學碩士、管理學博士學位。姜建清博士擁有逾三十二年銀行業務經驗，現任中國工商銀行股份有限公司（「中國工商銀行」）董事長及執行董事，並兼任中國銀行業協會會長，中國金融學會副會長，上海交通大學博士生導師。

**王麗麗女士 (副主席)**

王女士，五十九歲，自二零零二年十二月起獲委任為本銀行副主席及董事。王女士現任中國工商銀行執行董事及副行長，主要負責資產負債管理、國際業務、金融市場業務、資產管理業務和法律事務事宜。王女士畢業於南開大學，後獲英國伯明翰大學國際金融專業工商管理碩士學位。王女士擁有逾三十五年銀行業務經驗及取得研究員職稱。王女士亦為中國工商銀行（倫敦）有限公司董事長，以及香港商品交易所有限公司非執行董事。

**陳愛平先生 (董事總經理暨行政總裁)**

陳先生，五十二歲，自二零零二年十二月起獲委任為本銀行董事，並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。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及工銀亞洲資產管理有限公司董事。陳先生亦擔任工銀國際控股有限公司副董事長及太平財產保險有限公司董事。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。陳先生擁有逾二十五年銀行業務經驗，曾擔任中國工商銀行國際業務部總經理及中國工商銀行盧森堡有限公司主席。

**胡浩先生 (非執行董事)**

胡先生，四十八歲，自二零零八年十一月起獲委任為本銀行董事。胡先生持有湖南大學經濟學院學士學位及中國社會科學院研究生院經濟學博士學位。胡先生具有高級經濟師的專業技術資格。胡先生擁有逾二十六年銀行業務經驗，現為中國工商銀行董事會秘書、戰略管理與投資者關係部總經理及國際業務部總經理。他亦擔任廈門國際銀行、太平財產保險有限公司及太平人壽保險有限公司董事。

**黃遠輝先生 (董事、副總經理暨替任行政總裁)**

黃先生，五十五歲，於二零零四年七月加入本銀行出任副總經理之職，並於同年八月獲委任為本銀行董事暨替任行政總裁。黃先生亦獲委任為本銀行全資附屬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、工銀亞洲金業有限公司、工銀亞洲代理人有限公司、ICBC (Asia) Wa Pei Nominees Limited及友聯中國業務管理有限公司董事。黃先生亦於二零零五年九月獲委任為本銀行全資附屬公司華商銀行董事。黃先生為英國特許銀行學會及英國特許秘書及行政人員學會之會員。黃先生持有澳大利亞麥加里大學應用金融學碩士學位。黃先生擁有三十七年銀行業務經驗。於加入本銀行前，黃先生自二零零一年一月至二零零三年六月期間出任渣打銀行中國區行政總裁。黃先生現為香港城市規劃委員會成員、香港金融管理局銀行諮詢委員會成員、首長級薪俸及服務條件常務委員會委員、證券及期貨事務上訴審裁處成員、香港地球之友榮譽司庫及香港舞蹈團主席。

**宗建新先生 (董事、副總經理暨替任行政總裁)**

宗先生，四十四歲，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及工銀亞洲投資控股有限公司董事。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。宗先生擁有逾十五年銀行業務經驗，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深圳市分行副行長。

**王于漸教授**，S.B.S.，太平紳士 (獨立非執行董事)

王教授，五十八歲，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。

**徐耀華先生** (獨立非執行董事)

徐先生，六十一歲，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。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晶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，六十六歲，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和審核委員會替任主席。袁先生現為貿易通電子貿易有限公司及PNG資源控股有限公司獨立非執行董事，該兩家公司均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迪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，及中國太平洋經濟合作全國委員會特邀顧問。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。

**馮兆明先生 (副總經理暨風險總監)**

馮先生，五十八歲，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。馮先生亦為本銀行全資附屬公司ICBC (Asia) Wa Pei Nominees Limited董事。馮先生持有香港大學社會科學系榮譽學位。馮先生擁有逾三十六年本地銀行業務經驗，專注於貸款業務及信貸風險管理。

**梁銘謙先生 (助理總經理暨財務總監)**

梁先生，四十八歲，自二零零一月年七月加入本銀行並於二零零七年三月獲委任為助理總經理暨財務總監。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及工銀亞洲資產管理有限公司之董事。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。梁先生擁有逾十九年企業財務之經驗。

**陳宇龍先生 (助理總經理暨營運總監)**

陳先生，三十七歲，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獲委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吉林省分行(長春市)營業部副總經理。

**應維云先生 (助理總經理)**

應先生，四十歲，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深圳市分行之個人金融業務部兼個人信貸管理部總經理。



The year 2010 witnessed a slow global economic recovery in the midst of difficulties and setbacks. Emerging markets have become the main engine of global growth. The economy in Mainland China, in particular, has shown a vigorous growth, with GDP rising at a rate of 10.3%. Developed economies, such as U.S., Japan and Europe, have also experienced various degrees of growth. Thanks to the improvement of economic conditions in peripheral regions and increasing business ties between Mainland China and Hong Kong, the economy of Hong Kong has also picked up. Looking ahead in 2011, the global economy will keep up the upward momentum, although many uncertainties still exist. In the course of promoting the shift of the country's mode of economic growth, Mainland China still faces the challenging task arising from structural adjustment and the control of inflation. Being affected by cyclical fluctuations, Hong Kong's economy may encounter greater risk while progressing to grow further.

As the flagship of the ICBC Group in Hong Kong, the Bank continues to adhere to the business strategy of "based in Hong Kong, backed by the Mainland, facing the world" and adopts a prudent operational approach, fully leveraging on the new opportunities brought by the improving external economic environment and accelerating internationalization of Renminbi. Comprehensive services are offered to our premier customers in Mainland China and Hong Kong and an integrated financial services platform has been established. With the unreserved commitment of the management as well as the concerted efforts of all employees, our operating results hit record high again. The Bank's business structure, revenue structure and customer structure have been enhanced while asset quality remained sound and risk control has also been further strengthened.

In terms of corporate banking and commercial banking businesses, the Bank has fully capitalised on its role as a member of the ICBC Group and placed a strong emphasis on reinforcing the connection with ICBC branches in Mainland China. Full support was given in respect of the implementation of the strategy of "going global" by prime enterprises in Mainland China and in-depth data mining of customer resources has been conducted. Featured products have been used innovatively and cross-selling was further strengthened while our customers are offered with more effective and comprehensive financial services. By leveraging on ICBC's global leading position in Renminbi banking business, the Bank seized the opportunities presented by the robust expansion of Hong Kong's Renminbi market and enlarged our business scope and customer base proactively.

We fully rationalised the development and implementation plans of retail business in 2010. Taking advantage of the new opportunities created by the structural reforms and driven by product innovation, expansion of channels as well as brand promotion, a greater contribution from retail business to the Bank as a whole was achieved. During the year, the relocation and renovation of Kwun Tong Branch was accomplished. The newly established Lok Ma Chau Branch also commenced operation at the end of the year. The Bank will further expedite the optimization of branch network and enhance the overall service quality of retail banking business.

With the recovery of capital market in Hong Kong, the development of our capital market-related business has also attained notable results. In light of the huge demand for Renminbi-related investment products, the Bank has actively engaged in the research, development and promotion of Renminbi investment products and achieved a breakthrough in areas such as Renminbi bond investment. Meanwhile, the Bank also assisted the customers in capitalising the strengths of Renminbi market in Hong Kong actively and expanded the channels of direct debt financing.

Chinese Mercantile Bank, a wholly-owned subsidiary of the Bank, continued to place the RMB banking business as the core in 2010 and fully leveraged on the synergy effect with the Bank and ICBC branches in Mainland China. With the strategies of "enhancing connection among local markets" and "enhancing connection between Hong Kong and Mainland China", it has provided comprehensive services to our premier customers in Hong Kong and Mainland China and thus successfully achieved leaping growth in the fiercely competitive market.

Furthermore, in order to fulfill corporate social responsibilities, the Bank has given full support to various fund-raising activities organized by Caritas-Hong Kong and has made donations for the reconstruction of affected regions immediately after the occurrence of the earthquake in Yushu, Qinghai.

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. Such privatisation facilitates the interaction between the Bank and ICBC and also enables the further development of our business in future.

In 2011, the Bank will continuously strengthen its role as ICBC's bridgehead for overseas expansion and as a pioneer in the internationalization process. At the same time, we shall provide our customers with more comprehensive and quality financial services.

I would like to take this opportunity to extend my sincere thanks to all our customers and business partners who have been giving us full support. Also, I wish to thank whole-heartedly all our staff for their hard works in the past year.

**Dr. Jiang Jianqing**

*Chairman*

Hong Kong, 29 March 2011

## FINANCIAL REVIEW

The Group has achieved a consolidated profit attributable to equity holders of HK\$3,003 million for the year ended 31 December 2010, representing an increase of 19% as compared to HK\$2,524 million in 2009.

Net interest income for the year ended 31 December 2010 increased HK\$578 million to HK\$3,587 million. The improvement was attributable to the increase of 24% in average interest earning assets.

Net fee and commission income reached HK\$705 million. The ratio of total net fee and commission and other operating income to the total operating income was 24%.

Operating expenses increased HK\$111 million or 8% to HK\$1,472 million from HK\$1,361 million in 2009. The cost to income ratio dropped from 32.4% to 31.2%, mainly due to the increase in total operating income, together with effective cost control over the year.

The consolidated impairment losses decreased by HK\$316 million to HK\$262 million in 2010. Impairment losses of HK\$262 million were made on loans and advances to customers as compared to HK\$386 million in 2009. During the year, there is no impairment loss on available-for-sale financial investments as compared to impairment loss of HK\$195 million in 2009.

The Group incurred HK\$616 million of gains from disposal of investment securities, including part of our equity investment in China Taiping Insurance Holdings Company Limited, as compared to the disposal gains of HK\$782 million in 2009.

Share of profits from associates decreased to HK\$18 million from HK\$23 million in 2009.

### Statement of Financial Position

The consolidated total assets of the Group reached HK\$266,938 million as at 31 December 2010, representing an increase of HK\$51,138 million or 24% as compared to HK\$215,800 million as at 31 December 2009.

Consolidated total loans and advances increased by HK\$38,033 million or 26% to HK\$185,058 million as at 31 December 2010, as compared to HK\$147,025 million as at 31 December 2009.

Total customers' deposits amounted to HK\$193,544 million, as compared to HK\$161,162 million as at 31 December 2009.

Total certificates of deposit issued amounted to HK\$10,638 million, representing an increase of 344% as compared to HK\$2,395 million as at 31 December 2009.

### Capital and Liquidity Management

At the end of 2010, the capital adequacy ratio for the Group was 14.9% (2009: 14.9%). The Group maintained an adequate level of capital in 2010. The average liquidity ratio amounted to 42.9% (2009: an average of 40.2%).

## Asset Quality

Consolidated impaired loans decreased by HK\$351 million to HK\$1,008 million as at 31 December 2010, as compared to HK\$1,359 million as at 31 December 2009. As a result, the consolidated impaired loan ratio decreased from 0.92% to 0.54%.

As at 31 December 2010, the cumulative loan impairment allowances aggregated to HK\$1,020 million (2009: HK\$895 million). This included HK\$472 million (2009: HK\$442 million) of individual impairment allowances and HK\$548 million (2009: HK\$453 million) of collective impairment allowances. The increase of the impairment allowances was mainly due to the slow economical growth environment after the impact of financial crisis on the global economy in 2008.

Total overdue advances as at 31 December 2010 amounted to HK\$917 million, of which around 50% (the “Overdue Advance”) was due by a borrower in Dubai and was part of a syndication loan in which the Group participated. The Overdue Advance is fully secured but overdue between nine to twelve months due to an ongoing negotiation with respect to the restructuring of the Overdue Advance with the borrower. Negotiation on the loan-restructuring with the syndicate banks is progressing and a proposal that involves no reduction in the principal amount or interest rate is in advance stage.

## BUSINESS REVIEW

### Deposits Business

As at 31 December 2010, the balance of various kinds of deposits of the Bank amounted to HK\$193.5 billion, among which, there was an increase of HK\$17.9 billion in Hong Kong Dollar deposits and an increase of HK\$15.5 billion worth of Renminbi deposits.

In the year, the Bank has officially launched “e-Age Banking” account which is targeted at mid-end customer groups. At the same time, a series of large-scale themed activities have been successfully organized. “Wealth Management Expo” attracted the participation of many premier customers. The Bank exclusively presented Metro Radio Concert which has effectively enhanced brand image of the Bank and enabled us to distinctly expand the retail banking customer base and increase the source of retail deposits. The Bank will further offer our customers with more sophisticated, quality and preferred deposit services through such means as product optimization and innovation as well as implementing segmented customer service. Furthermore, we will expedite the establishment of branch network and automated transaction channels, bolster cross-selling and continuously enhance cross-border service in an effort to further broaden the customer base.

### Loans Business

In terms of corporate loans, as at 31 December 2010, the balance of our corporate loans amounted to HK\$164.4 billion. The revival of global economy in 2010 gave a new impetus to the development of various types of corporate loans of the Bank. Our competitiveness in areas such as syndicated loans, trade finance, etc. were further exemplified. The number and size of syndicated loans rose significantly when compared with those of 2009. In the year, the Bank has signed 18 syndicated loan contracts. The aggregate amount of syndicated loans was HK\$83.9 billion, of which the Bank committed to a total amount of HK\$12.7 billion, ranking No. 6 in Hong Kong market. In the aspect of trade finance, the Bank has fully displayed its strengths in enhancing connections between Hong Kong and Mainland markets. Through innovative products such as “Cross Border RMB Trade Finance”, we seize the opportunities arising from the tightening policy on credit business in Mainland China and relaxation of policy on Renminbi cross-border business. By focusing on Renminbi syndicated loans, bilateral loans and structured finance products, we proactively seek market opportunities and sources of growth, develop new customer resources and reinforce the design, research and development of new variety of financing products. Meanwhile, in order to capture a larger market share, the Bank will further expand the network of business centres for small and medium-sized enterprises, adopt a standardized marketing approach in much greater depth and improve the credit approval process.

In terms of retail loans, as at 31 December 2010, the aggregate balance of personal loans of the Bank was HK\$21.1 billion. During 2010, the Bank continued to expand local residential mortgage business through various means and partnered with other organizations to launch different types of mortgage plans. In the year, the Bank proudly presented the brand of “Happy Loan”, under which a rich variety of personal loan products were offered to customers. The Bank will pursue the growth of personal loan products such as mortgage loans, personal loans, tax loans and unveil innovative credit products timely so as to boost the development of high yield loans.

### Institutional Business

Our institutional business put greater emphasis on refined customer service and the provision of overall service solution to the customers. Good sales performance has thus been achieved. The Bank actively participated in the construction of offshore Renminbi business centre of ICBC and explored the possibility of developing overseas Renminbi settlement business. Upon positive interactions with the Mainland branches, we successfully launched Renminbi agency payment business under trade finance in the second half of 2010 and attained a breakthrough in the business area. In the aspect of custody business, the Bank fully capitalises on the overall strengths of the ICBC Group. The close connections with domestic branches of ICBC are key drivers of growth of the number of customers and size of assets under custody.

### Global Markets and Trading

The further expansion of pilot scheme for Renminbi cross-border settlement brings in new opportunities to the development of treasury business. In view of this, the Bank has stepped up the marketing and sales of low risk products in relation to Non-deliverable Forward Contracts in 2010 so as to meet the requirements of the customers. During the process, we have formed a more sophisticated mode of cooperation building upon connections between domestic and overseas markets, which is believed to facilitate the development and promotion of such kinds of products in future. During the year, the Bank actively explored the possibility of cooperation with ICBC in Qualified Domestic Institutional Investors (“QDII”) scheme and issued two tranches of HK\$200 million worth (US\$27 million) credit-linked notes with maturities of six months to domestic investors. Apart from this, the issuance of our Certificate of Deposits has also achieved more satisfactory results. In September 2010, the Bank successfully offered its first RMB2 billion worth of two-year term Certificate of Deposits to institutional investors in Hong Kong, thus opening up a new overseas Renminbi financing channel for the ICBC Group.

In terms of investment, the storm clouds of global credit tightening have not completely dissipated. Sovereign credit risks still exist in the world which greatly reduces the number of potential targets to be invested in. The Bank continues to adopt a prudent investment approach and mainly invest in debts issued by financial institutions, China’s sovereign debts as well as sovereign debts of some Asian countries or regions which are relatively stable. At the same time, by taking advantage of our being one of a handful of banks which are allowed to invest in inter-bank bond market in Mainland China, we undertake investment business in inter-bank bond market within the facilities as approved by the People’s Bank of China in an orderly manner.

Ever since the formal establishment of our structured derivative products business in 2009, the Bank has strengthened the pricing and management capability of complex structured products. Apart from proprietary trading, such business is mainly used to hedge structural exposure arising from clients' transactions. Meanwhile, the Bank attaches great importance to risk management and closely monitors the operational risks of various businesses.

### Retail Channel

The Bank continues to engage in the optimization of our branch network. Kwun Tong branch was relocated and renovated. The newly established Lok Ma Chau branch has officially started operation. As at 31 December 2010, the number of our branches increased to a total of 45. The branches have been given a face lift and the overall distinctive image is elevated.

To cater for the needs of our customers, we offer a wide array of competitive investment products. The development of cross-border products is expedited. Relevant wealth management products such as Renminbi Certificate of Deposits were introduced timely and good results were attained. The Bank will make full efforts to position ourselves as a major player in Hong Kong's offshore Renminbi centre, so that our customers can enjoy a broader range of Renminbi wealth management options. By means of product innovation, the Bank provides its customers with more diversified insurance products and has introduced Renminbi savings type life insurance. In addition, the Bank demonstrated the strength of multi-channel marketing by selling certain life insurance products through online banking and achieved good results. Meanwhile, the low-interest environment, coupled with keen competition among peers, has steeply narrowed the profit margins of taxi/minibus finance business. Hence, the Bank adjusted the business development strategy as appropriate in 2010. We maintained a top three market position in terms of the scale of our hire purchase and lease business.

### Securities and Brokerage

With the outbreak of debt securities crisis in European and U.S. markets, investors tend to take a more prudent approach. The performance of securities market was below expectations. In face of adverse market conditions, the Bank puts greater emphasis on the improvement of products and services, as well as reinforces the functionality of securities system so that customers can enjoy competitive brokerage commission rates of 0.088% for securities traded online, which greatly facilitates the growth of the volume of electronic securities trading. Also, we actively seek to win more institutional clients and customer groups in Mainland China by realizing the synergy within the Bank and integrating it with the support of parent bank. Great efforts have been devoted in establishing ourselves as a top-tier provider of securities services in the Greater China region.

### Private Banking

In 2010, 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 offered, providing Mainland customers with more comprehensive and quality cross-border private banking services, as well as enhancing our professional image. More diversified and suitable wealth management products were available to suit our customers' needs.

### Investment Banking

The Bank has achieved breakthrough in the issuance of Renminbi bonds and was ranked No. 4 Bond House for Offshore RMB issuances in Hong Kong. During the year, we successfully assisted Sinotruk (Hong Kong) Limited in issuing 2.7 billion of RMB-denominated bonds with a maturity of two years in Hong Kong and made the first record of offshore RMB-denominated bond issuance by a red-chip enterprise in Mainland China. It was well received by the investors in the market and over-subscribed for 2.5 times. During the year, the Bank acted as the Co-Lead Underwriter in arranging the offering of 700 million three-year term RMB-denominated bonds in Hong Kong by China Merchants Holdings. We also acted as the Joint Lead Manager and Book Agent for Ministry of Finance in its offering of RMB-denominated bond in Hong Kong and assisted in its issuance of a total of 8 billion of RMB-denominated government bond in Hong Kong, of which 3 billion worth of two-year term RMB-denominated government bond was sold to individual retail investors by way of retail offering through placement banks and the remaining 5 billion RMB-denominated government bond was sold to institutional investors by way of tender offer.

There was also rapid growth in IPO receiving bank services during the year. The Bank has acted as receiving bank for 12 enterprises throughout the year, ranking No. 3 in the market. The Bank was the receiving bank in some mega fund-raising projects such as Agricultural Bank of China and AIA Group, etc. The number of listing-related business accounts increased from 60 in 2009 to 86 at the end of 2010.

### Asset Management

The global financial market was still highly volatile in 2010. The loose monetary policy implemented by the western countries led to exuberant speculative activities. The speculative commodities trading apparently intensified the inflation threat in the latter half of the year. Developing countries in turn raise interest rates one after the other to avoid overheating of economy, therefore, the stock market turned weak.

ICBC (Asia) Investment Management Company Limited, the wholly-owned subsidiary of the Bank, is dedicated to manage five authorized funds in Hong Kong and achieved decent absolute and relative returns in the year. In the meantime, the Bank also begins to assist the QDII customers of ICBC, the parent bank, to invest in overseas markets.

### Credit Card Business

Our credit card business continued to grow remarkably in 2010. The number of cards circulated increased by 12%. Card spending increased as much as 25%. There was also corresponding improvement in the utilization rate of ICBC credit cards. During the year, satisfactory results have been gained in the promotion of “Guangshen Railway Dual Currency Card”. We also strived to promote an environment that encourages better use of credit cards; in particular, we have launched many attractive activities in relation to merchant offers. For instance, we were engaged in two joint promotions with shopping centres of Sun Hung Kai. Also, we teamed up with Hong Kong Tourism Board and the parent bank in organizing the “Hong Kong WinterFest” and “Wonderful Hong Kong Tour, Specially for ICBC Cardholders”. The marketing, promotion, brand image and substantive merchant offers were a success. At the same time, the Bank made efforts in developing core credit card overdraft so as to increase interest income. Under the two-prong strategy of deepening of tiered interest rates and rationalization of approval standards, core overdraft balance gradually increased in the latter half of the year in spite of adverse market conditions. The overall quality of accounts receivable was good. The net write-off amount has declined significantly in 2010 when compared to that of the previous year. In respect of acquiring business, acquiring turnover increased by 45%. The acquiring amount of China Union Pay has even exceeded the aggregate amount of Visa and Master Card.

The Bank will put more efforts in card issuance, broaden the customer base and strive to achieve economies of scale. It is planned that we will focus on China Union Pay and develop various new credit card products and services so as to cater for the needs of different customer groups. For instance, we will increase the number of joint-name card, enhance the application of credit card in transport network, study the possibility of issuance of prepaid card, strengthen online transaction services and continue to deepen the system of tiered interest rates etc. Another main focus is merchant offers. We shall promote an environment that supports card usage and strengthen the joint promotion with various shopping centres in furtherance of the cooperative relationship with merchants. In terms of acquiring business, we plan to increase the headcount of marketing team where appropriate, study the possibility of introducing cooperation partners, expedite the development of acquiring business and enlarge market share.

### Renminbi Business

In an attempt to tap into the relevant needs of premier customers in Mainland China, the Bank is engaged in extensive cooperation with the domestic branches of the parent bank. We expand Renminbi business by leveraging the development strengths of Hong Kong's Renminbi market. For the development of Renminbi products, a product system comprising of seven categories, namely deposits, loans, settlement, fund exchange, trade finance, investment and derivatives, is formed. Distinctive services have been established, which are characterized by products such as Cross Border Trade Finance, RMB export buyer's credit, RMB bond, RMB TT agency payment, RMB cross-border exchange, RMB payroll agency payment etc.

### Chinese Mercantile Bank

Benefiting from the global economic recovery, not the least the strong growth in the economy in Mainland China, Chinese Mercantile Bank has achieved outstanding results in 2010. In accordance with Hong Kong Accounting Standards, the net profit of Chinese Mercantile Bank for the year of 2010 has increased HK\$120 million, or 130%, to HK\$210 million from 2009, of which, net interest income increased by HK\$190 million or 71% to HK\$460 million. Fee and commission income was HK\$48 million. As at 31 December 2010, the total assets of Chinese Mercantile Bank was HK\$25.52 billion, up 98.92% from the end of 2009. The balance of customer loans and deposits totalled HK\$19.51 billion and HK\$14.76 billion, an increase of 104.55% and 163.87% as compared to the end of 2009 respectively.

At the beginning of 2010, Chinese Mercantile Bank was permitted to commence offering Renminbi banking services to Chinese residents. Henceforth, it plays a more important role in enhancing connections between local and overseas markets of the ICBC Group. Chinese Mercantile Bank will seek to further replenish its capital base so as to support the sustainable development of business at the meantime enhancing connections between local and overseas markets in greater depth and breadth, thus providing better quality financial service to our customers in Shenzhen and Hong Kong.

### Human Resources

As at 31 December 2010, the number of staff of the Bank was 1,543. In order to meet urgent demand for talented people which is associated with the rapid development of business, on one hand, we expand the channels, both internal and external, to attract talented employees. On the other hand, we are dedicated to reinforce and optimize staff training, by which will strengthen the professional skills and all-round development of employees thoroughly. Meanwhile, through a more flexible staff deployment mechanism, the Bank has created more room for talented employees to display their capabilities.



The Bank also offers great support to Staff Recreation Association in organizing and promoting various recreational and social activities for staff, such as picnics, buffet gatherings, interest classes, sports events and the Annual Dinner, so as to foster a lively and energetic team spirit which will maintain and promote employer-employee relationship.

### Corporate Social Responsibility

Adhering to the principle of “Originating From Society, Paying 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 Award 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 12 consecutive years, the Bank is committed to support Caritas-Hong Kong by soliciting donations from business associates and customers through various fund raising activities including placing donation boxes at branches, donation to Caritas-Hong Kong with part of the retail spending revenue from the Caritas-Hong Kong MasterCard, participation in Lunar New Year charity walk, donation to Caritas Charity television show, sales of raffle tickets and bazaars. At the same time, the Bank also organized the “2010 ICBC (Asia) Charity Golf Day” and raised funds for Caritas-Hong Kong. The Bank also assisted ORBIS, the charity organization, in distributing leaflets to invite people to make donations for 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.

Upon the occurrence of earthquake in Yushu, Qinghai in April 2010, the Bank immediately organized donation activities in supporting the relief and rebuilding of quake-hit area, and sent the charitable proceeds to the disaster area promptly through the Hong Kong Chinese Enterprises Association.

In 2011, the Bank will continue to contribute to the community service and demonstrate good corporate citizenship in building a harmonious society.

**Dr. Jiang Jianqing** (*Chairman*)

Dr. Jiang, aged 58, was appointed as the Chairman and a Director of the Bank in June 2000. Dr. Jiang graduated from Shanghai University of Finance and Economics, and received a Master's Degree in Engineering and a Doctorate Degree in Management, respectively after finishing postgraduate and doctorate courses at Shanghai Jiao Tong University. Dr. Jiang has over 32 years of banking experience and he is the Chairman of the Board of Directors and Executive Director of Industrial and Commercial Bank of China Limited, the Chairman of China Banking Association, the Vice Chairman of China Society for Finance and Banking, and a tutor to the PhD students of Shanghai Jiao Tong University.

**Ms. Wang Lili** (*Vice Chairlady*)

Ms. Wang, aged 59, was appointed as the Vice Chairlady and a Director of the Bank in December 2002. Ms. Wang is the Executive Director and Senior Executive Vice President of Industrial and Commercial Bank of China Limited, primarily responsible for matters relating to the assets and liabilities management, international business, financial market business, asset management business and legal affairs. Ms. Wang graduated from Nankai University and received a MBA Degree in International Finance from University of Birmingham, United Kingdom. Ms. Wang has over 35 years of banking experience and was awarded a Certificate of Competence for Professor in the banking field. She is also the Chairlady of the Board of Directors of ICBC (London) Limited and a Non-executive Director of Hong Kong Mercantile Exchange Limited.

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

Mr. Chen, aged 52, 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 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 and ICBC (Asia) Asset Management Company Limited. He is also the Vice Chairman of ICBC International Holdings Limited and a Director of Taiping General Insurance Company 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 25 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. Hu Hao** (*Non-executive Director*)

Mr. Hu, aged 48, was appointed as a Director of the Bank in November 2008. Mr. Hu holds a Bachelor degree in Economics from Hunan University and a Doctorate Degree in Economics from the Graduate School of the Chinese Academy of Social Sciences. He also holds a qualification certificate of senior economist. Mr. Hu has over 26 years of banking experience and is the Board Secretary, General Manager of Corporate Strategy and Investor Relations Department and General Manager of International Business Department of Industrial and Commercial Bank of China Limited. He is also a Director of Xiamen International Bank, Taiping General Insurance Company Limited and Taiping Life Insurance Company Limited.

**Mr. Wong Yuen Fai** (*Director, Deputy General Manager and Alternate Chief Executive*)

Mr. Wong, aged 55, joined the Bank as a Deputy General Manager in July 2004 and was appointed as a Director and an Alternate Chief Executive of the Bank in August 2004. Mr. Wong was also appointed as a Director of ICBC (Asia) Investment Holdings Limited, ICBC (Asia) Investment Management Company Limited, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Nominee Limited, ICBC (Asia) Wa Pei Nominees Limited and UB China Business Management Co. Ltd., all are wholly-owned subsidiaries of the Bank. Mr. Wong was also appointed as a Director of Chinese Mercantile Bank, a wholly-owned subsidiary of the Bank in September 2005. Mr. Wong is an associate member of The Chartered Institute of Bankers (UK) and The Institute of Chartered Secretaries and Administrators (UK). He holds a Master's Degree in Applied Finance from the Macquarie University, Australia. Mr. Wong has 37 years of banking experience. Prior to joining the Bank, Mr. Wong was the Chief Executive Officer of Standard Chartered Bank, China from January 2001 to June 2003. Mr. Wong is currently a member of the Hong Kong Town Planning Board, a member of the Banking Advisory Committee of the Hong Kong Monetary Authority, a member of the Standing Committee on Directorate Salaries and Conditions of Service, a member of the Securities and Futures Appeals Tribunal, the Honorary Treasurer of Friends of the Earth (HK) and the Chairman of the Hong Kong Dance Company.

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

Mr. Zong, aged 44, 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 and ICBC (Asia) Investment Holdings Limited, both 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 an Economist. Mr. Zong has over 15 years of 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.

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

Professor Wong, aged 58, 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.

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

Mr. Tsui, aged 61, was appointed as an Independent Non-executive Director of the Bank in August 2000. Mr. Tsui is the Chairman of the Nomination Committee 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 66, 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 Tradelink Electronic Commerce Limited and PNG Resources Holdings Limited, both are Hong Kong listed companies. He graduated from The University of Hong Kong with a Bachelor's Degree (Honors) in Economics and Political Science. Mr. Yuen has 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; an advisor of The Shanghai Academy of Social Sciences, China; an advisor of The Board of International Investment of Guangzhou Municipality, China; and a Special Advisor of the China National Committee for Pacific Economic Cooperation (PECC China). 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.

**Mr. Fung Siu Ming** (*Deputy General Manager and Chief Risk Officer*)

Mr. Fung, aged 58, 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 is also a Director of ICBC (Asia) Wa Pei Nominees Limited, a wholly-owned subsidiary 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 36 years of local banking experience specialised in bank lending and credit risk management.

**Mr. Leung Ming Hym, Peter** (*Assistant General Manager and Chief Financial Officer*)

Mr. Leung, aged 48, joined the Bank in July 2001 and was appointed as an Assistant General Manager and the Chief Financial Officer in March 2007. 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 and ICBC (Asia) Asset Management 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 19 years of experience in corporate finance.

**Mr. Chen Yulong** (*Assistant General Manager and Chief Operation Officer*)

Mr. Chen, aged 37, 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 Business Department of Industrial and Commercial Bank of China Limited, Jilin Provincial Branch (Changchun City).

**Mr. Ying Weiyun** (*Assistant General Manager*)

Mr. Ying, aged 40, 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 10 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.

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」)截至二零一零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

本集團截至二零一零年十二月三十一日止年度之業績載於第55頁之綜合收益表。

董事會已宣佈並於二零一零年十月十五日派發每股普通股0.37港元之中期股息，股息總額為500,263,000港元。

董事會建議截至二零一零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729,000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

本銀行於二零一零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5,253,011,000港元。

The Board of Directors (the “Board”) of Industrial and Commercial Bank of China (Asia) Limited (the “Bank”) has 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 2010.

### 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 2010 are set out in the consolidated income statement on page 55.

The Board has declared an interim dividend of HK\$0.37 per ordinary share, totaling HK\$500,263,000 which was paid on 15 October 2010.

The Board has not recommended the payment of final dividend for the year ended 31 December 2010.

### 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\$729,000.

### 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 2010, calculated in accordance with the provision of section 79B of the Hong Kong Companies Ordinance, amounted to HK\$5,253,011,000.

## 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.

		2010 千港元 HK\$'000	重列	重列	重列	重列
			Restated 2009 千港元 HK\$'000	Restated 2008 千港元 HK\$'000	Restated 2007 千港元 HK\$'000	Restated 2006 千港元 HK\$'000
<b>業績</b>	<b>Results</b>					
股東應佔溢利	Profit attributable to equity holders	3,003,216	2,523,538	966,182	1,605,648	1,244,486
<b>資產及負債</b>	<b>Assets and liabilities</b>					
資產總額	Total assets	266,938,453	215,799,760	194,716,493	192,506,983	146,559,358
負債總額	Total liabilities	246,789,622	197,532,166	180,626,331	177,330,103	135,334,292
股東應佔股本及儲備	Capital and reserve attributable to equity holders	20,148,831	18,267,594	14,090,162	15,176,880	11,225,066
		266,938,453	215,799,760	194,716,493	192,506,983	146,559,358

## 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：

姜建清博士 (主席)  
王麗麗女士 (副主席)  
陳愛平先生 (董事總經理暨行政總裁)  
胡浩先生  
黃遠輝先生  
宗建新先生  
王于漸教授, S.B.S., 太平紳士\*  
徐耀華先生\*  
袁金浩先生\*

\* 獨立非執行董事

宗建新先生於二零一零年十月四日獲委任為董事。張懿先生已辭任本銀行董事並於二零一一年一月一日起生效。

宗先生於年內獲委任為本銀行董事，並將根據本銀行之組織章程細則第93條的規定，於應屆股東週年大會上告退。姜建清博士、黃遠輝先生及徐耀華先生將根據本銀行之組織章程細則第94(1)及94(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。

## BOARD OF DIRECTORS

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

Dr. Jiang Jianqing (Chairman)  
Ms. Wang Lili (Vice Chairlady)  
Mr. Chen Aiping (Managing Director & Chief Executive Officer)  
Mr. Hu Hao  
Mr. Wong Yuen Fai  
Mr. Zong Jianxin  
Professor Wong Yue Chim, Richard, S.B.S., J.P. \*  
Mr. Tsui Yiu Wa, Alec \*  
Mr. Yuen Kam Ho, George \*

\* Independent Non-executive Director

Mr. Zong Jianxin was appointed as Director on 4 October 2010. Mr. Zhang Yi resigned as Director of the Bank effective 1 January 2011.

Mr. Zong, being appointed as a Director of the Bank during the year, will retire at the forthcoming annual general meeting of the Bank in accordance with Article 93 of the Bank's Articles of Association. Dr. Jiang Jianqing, Mr. Wong Yuen Fai and Mr. Tsui Yiu Wa, Alec will retire by rotation at the forthcoming annual general meeting in accordance with Articles 94(1) and 94(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.



### 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二零一零年年報第41至52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》已取締金管局所發出之《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。截至二零一零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。

### 核數師

本銀行之綜合財務報表已由安永會計師事務所審核完竣，彼等現遵章告退，惟願意接受重聘。

承董事會命  
主席  
姜建清博士

香港，二零一一年三月二十九日

### 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 41 to 52 of its 2010 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 HKMA. The Banking (Disclosure) Rules set out the minimum standards for public disclosure which locally incorporated authorized 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 2010 have been fully complied with the applicable disclosure provisions as set out in the Banking (Disclosure) Rules.

### AUDITORS

The consolidated financial statements of the Bank have been audited by Ernst & Young who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board  
**Dr. Jiang Jianqing**  
Chairman

Hong Kong, 29 March 2011

本銀行致力維持高水平之企業管治常規。於截至二零一零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。

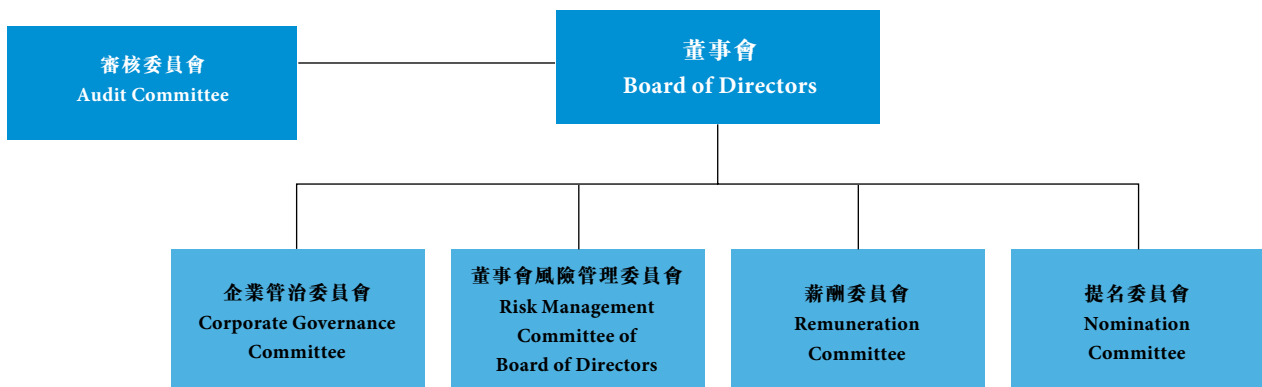
The Bank is committed to maintaining high standards of corporate governance practices. Throughout the year ended 31 December 2010, the Bank has followed the guidelines set out in the Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority (“HKMA”) on 21 September 2001.

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。

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.

### 本銀行之企業管治架構

### CORPORATE GOVERNANCE STRUCTURE OF THE BANK



審核委員會 Audit Committee	企業管治委員會 Corporate Governance Committee	董事會風險管理委員會 Risk Management Committee of Board of Directors	薪酬委員會 Remuneration Committee	提名委員會 Nomination Committee
委員： 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> 胡浩先生 Mr. Hu Hao	委員： Members:  陳愛平先生 (主席) Mr. Chen Aiping (Chairman) 胡浩先生 Mr. Hu Hao 黃遠輝先生 Mr. Wong Yuen Fai 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>	委員： Members:  王麗麗女士 (主席) Ms. Wang Lili (Chairlady) 胡浩先生 Mr. Hu Hao 徐耀華先生 <sup>#</sup> Mr. Tsui Yiu Wa, Alec <sup>#</sup> 袁金浩先生 <sup>#</sup> Mr. Yuen Kam Ho, George <sup>#</sup> 馮兆明先生* Mr. Fung Siu Ming*	委員： 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> 胡浩先生 Mr. Hu Hao	委員： 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> 胡浩先生 Mr. Hu Hao

<sup>#</sup> 獨立非執行董事  
\* 風險總監

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

## 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二零一零年年報「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。

本銀行董事會主席及行政總裁之角色互相分立，各自有明確之職責區分。姜建清博士為本銀行非執行董事兼董事會主席，陳愛平先生則為本銀行行政總裁。在經驗豐富之高級管理層的支持下，陳先生履行監督本銀行日常管理及營運之職責，包括執行董事會不時採納之主要策略及措施。

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。

## 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 2010 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 roles of Chairman of the Board and Chief Executive Officer of the Bank are segregated, with a clear division of responsibilities. Dr. Jiang Jianqing is a Non-executive Director and the Chairman of the Board. Mr. Chen Aiping is the Chief Executive Officer of the Bank. With the support of the experienced senior management, Mr. Chen assumes the responsibility to supervise the daily management and operations of the Bank, including the implementation of major strategies and initiatives adopted by the Board from time to time.

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), is 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.

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。

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3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。

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.

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.

本銀行董事會、審核委員會、企業管治委員會、董事會風險管理委員會及提名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。

#### 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，姜建清博士、黃遠輝先生及徐耀華先生將自願退任，並符合資格膺選連任。宗建新先生於二零一零年十月四日獲委任為本銀行董事，彼將於本銀行應屆股東週年大會上退任，並願意膺選連任。

Minutes of the meetings of the Board, the Audit Committee, the Corporate Governance Committee, the Risk Management Committee of Board of Directors and the Nomination Committee 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.

#### 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, Dr. Jiang Jianqing, Mr. Wong Yuen Fai and Mr. Tsui Yiu Wa, Alec, will offer themselves for retirement and being eligible, will be entitled for re-election. Mr. Zong Jianxin who was appointed as Director of the Bank on 4 October 2010, will retire at the forthcoming annual general meeting of the Bank and will offer himself for re-election.

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。

### 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。

審核委員會於二零一零年舉行了四次會議，本銀行之高級財務人員、內部稽核人員及外聘核數師均列席全部會議。本銀行審核委員會在年內所履行之主要工作摘要如下：

- 會見外聘核數師以商討其核數工作之一般範圍；
- 審閱致管理層之外聘核數師審核情況說明函件及管理層之回應；
- 審閱二零一零年年度外聘核數師之審核計劃；
- 審閱外聘核數師報告及發現以及管理層之回應；
- 審閱二零一零年年度之內部稽核計劃；

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.

### 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 of 2010 and all meetings were with the participation of senior financial and internal audit executives of the Bank and the external auditors of the Bank. Major work 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' 2010 audit plan;
- Reviewed the external auditors' reports and findings and the management response;
- Reviewed the internal audit plan for the year of 2010;

- 審閱內部稽核報告，包括內部監控評估；
  - 審閱對本銀行內部監控體系成效的獨立評估報告；
  - 審閱截至二零零九年十二月三十一日止財政年度經審核財務報表及年度業績公告；
  - 審閱截至二零一零年六月三十日止六個月之中期報告及中期業績公告；及
  - 審閱本銀行法律及合規部於二零一零年所執行之工作。
- Reviewed the internal audit reports covering the evaluation of internal controls;
  - Reviewed the independent assessment report on the effectiveness of the Bank's internal control system;
  - Reviewed the audited financial statements and final results announcement for the financial year ended 31 December 2009;
  - Reviewed the Interim Report and the interim results announcement for the six months ended 30 June 2010; and
  - Reviewed the work performed by Legal and Compliance Department of the Bank for the year of 2010.

審核委員會亦負責就本銀行外聘核數師之委任、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核數師。外聘核數師就其財務報告責任所作之聲明載於本銀行二零一零年年報第53頁至第54頁之獨立核數師報告書。

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 53 and 54 of the Bank's 2010 Annual Report.

### 企業管治委員會

企業管治委員會一般每年定期召開兩次會議。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。

### Corporate Governance Committee

The Corporate Governance Committee meets regularly, normally twice a year. The Corporate Governance Committee aims to strengthen the corporate governance framework of the Bank, including but not limited to risk management and 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

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，並制定風險管理原則、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。

### 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。薪酬委員會於二零一零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二零零九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二零零九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二零一零年十二月三十一日止年度分派表現花紅之薪酬政策；及

### Risk Management Committee of Board of Directors

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 formulates 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.

### 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 work performed by the Remuneration Committee during 2010 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 2009;
- considered and recommended to the Board the Directors' fee of the Non-executive Directors for the year ended 31 December 2009;
- considered and recommended to the Board the remuneration policy on distribution of performance bonus of the Group for the year ended 31 December 2010; and



- 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。

有關董事於二零一零年薪酬之資料載於本銀行財務報表附註17。

### 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、副總經理、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，提名委員會舉行了兩次會議，包括考慮及向董事會推薦提名宗建新先生為本銀行之董事暨替任行政總裁以及委任陳宇龍先生為本銀行之營運總監。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）。

- 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 Directors for 2010 is set out in Note 17 to the financial statements of the Bank.

### 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 general managers, 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 two meetings, including the consideration and recommendation to the Board in respect of the nomination of Mr. Zong Jianxin as Director and Alternate Chief Executive of the Bank and the appointment of Mr. Chen Yulong as Chief Operation Officer 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).

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、副總經理、風險總監、財務總監、營運總監，以及由行政總裁指派之助理總經理。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）、所有副總經理、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 General Managers, Chief Risk Officer, Chief Financial Officer, Chief Operation Officer and the Assistant General Managers 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 General Managers, 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.

### 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總經理，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）、內部稽核部主管（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 General Managers 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 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.

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總經理、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 General Manager 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.

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。

內部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。內部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。本銀行內部稽核部主管向審核委員會及行政總裁匯報。

年內，內部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。於二零一零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 have prepared the financial statements of the Bank on a going concern basis. As at 31 December 2010, 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.



## 致：中國工商銀行（亞洲）有限公司 全體股東

(於香港註冊成立的有限公司)

我們已完成審核載於第55至221頁的中國工商銀行（亞洲）有限公司（「貴銀行」）及其附屬公司（統稱「貴集團」）的綜合財務報表，此綜合財務報表包括於二零一零年十二月三十一日的綜合財務狀況表及銀行財務狀況表與截至該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及綜合現金流量表、以及主要會計政策概述及其他解釋資料。

## 董事就綜合財務報表須承擔的責任

貴銀行董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製作出真實而公平反映之綜合財務報表，並對董事認為必須的內部控制負責，以編製不存在由於欺詐或錯誤而導致的重大錯誤陳述的綜合財務報表。

## 核數師的責任

我們的責任是根據我們的審核對綜合財務報表作出意見。按照香港公司條例第141條的規定，我們只向作為法人團體的股東報告。除此以外，我們的報告書不可用作其他用途。我們概不會就本報告書的內容，對任何其他人士負責或承擔法律責任。

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

審核涉及執行程序以獲取有關綜合財務報表中金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與公司編製作出真實而公平反映之綜合財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的有效性發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

## 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 55 to 221, which comprise the consolidated and Bank statements of financial position as at 31 December 2010, 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.

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.

## 核數師的責任(續)

我們相信，我們所獲得的審核證據是充足和適當地為我們的審核意見提供基礎。

## 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴銀行與 貴集團於二零一零年十二月三十一日的財務狀況及 貴集團截至該日止年度的溢利及現金流量，並已按照香港《公司條例》妥為編製。

**安永會計師事務所**  
執業會計師

香港中環  
金融街8號  
國際金融中心  
2期18樓

二零一一年三月二十九日

## AUDITORS' RESPONSIBILITY (continued)

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 2010, 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*

18th Floor,  
Two International Financial Centre,  
8 Finance Street,  
Central,  
Hong Kong  
29 March 2011

# 綜合收益表 55

## Consolidated Income Statement

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

			2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
	附註 Notes			
利息收入	Interest income	(6)	5,504,458	4,479,068
利息支出	Interest expense	(6)	(1,917,115)	(1,469,872)
<b>淨利息收入</b>	<b>Net interest income</b>	(6)	<b>3,587,343</b>	<b>3,009,196</b>
收費及佣金收入	Fee and commission income	(7)	852,164	831,606
收費及佣金支出	Fee and commission expense	(7)	(147,245)	(87,395)
<b>收費及佣金收入淨額</b>	<b>Net fee and commission income</b>	(7)	<b>704,919</b>	<b>744,211</b>
淨交易收入	Net trading income	(8)	369,299	214,338
指定以公平價值經收益表入賬 金融資產及負債之淨溢利	Net gain on financial assets and liabilities designated at fair value through profit or loss	(9)	27,338	193,215
來自金融投資之股息收入	Dividend income from financial investments	(10)	4,590	6,476
其他營業收入	Other operating income	(11)	20,690	22,745
<b>營業收入</b>	<b>Operating income</b>		<b>4,714,179</b>	<b>4,190,181</b>
營業支出	Operating expenses	(12)	(1,472,482)	(1,360,943)
<b>未扣除減值損失之營業溢利</b>	<b>Operating profit before impairment losses</b>		<b>3,241,697</b>	<b>2,829,238</b>
貸款減值損失支銷	Charge for impairment losses on loans and advances	(14)	(261,770)	(385,536)
持有至到期金融投資減值回撥	Write-back of impairment losses on held-to-maturity financial investments	(28)	234	2,145
備供銷售金融投資減值損失支銷	Charge for impairment losses on available-for-sale financial investments		-	(195,058)
<b>扣除減值損失之營業溢利</b>	<b>Operating profit after impairment losses</b>		<b>2,980,161</b>	<b>2,250,789</b>
重估投資物業溢利	Revaluation gain on investment properties	(31)	7,552	6,087
出售／撥回物業及設備之 重估虧損之收益淨額	Net gain from disposal/reversal of revaluation deficits of property, plant and equipment	(15)	2,039	3,850
出售貸款溢利	Gain on disposal of loans and advances		30,543	-
出售備供銷售金融投資 溢利淨額	Net gain on disposal of available-for-sale financial investments		615,908	782,300
出售附屬公司及聯營公司溢利	Gain on disposal of subsidiaries and an associate		-	1,328
<b>營業溢利</b>	<b>Operating profit</b>		<b>3,636,203</b>	<b>3,044,354</b>
應佔聯營公司溢利	Share of profits of associates		17,810	23,243
<b>除稅前溢利</b>	<b>Profit before tax</b>		<b>3,654,013</b>	<b>3,067,597</b>
所得稅開支	Income tax expense	(16)	(650,797)	(544,059)
<b>年內及股東應佔溢利</b>	<b>Profit for the year and attributable to equity holders</b>		<b>3,003,216</b>	<b>2,523,538</b>
<b>每股盈利</b> – 基本和攤薄	<b>Earnings per share</b> – Basic and diluted	(19)	<b>HK\$2.25</b>	<b>HK\$1.95</b>

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

截至二零一零年十二月三十一日止年度

For the year ended 31 December 2010

		2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
年內溢利	Profit for the year	3,003,216	2,526,142
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	-	(2,604)
年內溢利(經重列)	Profit for the year, as restated	3,003,216	2,523,538
銀行物業重估盈餘	Revaluation surplus on bank premises	40,802	23,172
所得稅影響	Income tax effect	(3,135)	(6,226)
		37,667	16,946
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	(231,318)	(7,853)
所得稅影響	Income tax effect	38,167	-
		(193,151)	(7,853)
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	(475,825)	2,035,053
因應減值損失由備供銷售金融 投資儲備轉入收益表	Transfer from available-for-sale financial investment reserve to the income statement on impairment	-	43,715
所得稅影響	Income tax effect	72,893	(336,082)
		(402,932)	1,742,686
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	73,519	123
年內除稅後其他全面收益	Other comprehensive income for the year, net of tax	(484,897)	1,751,902
年內除稅後全面收益總額	Total comprehensive income for the year, net of tax	2,518,319	4,275,440
本行股東應得之 全面收益總額	Attributable to: Equity holders of the Bank	2,518,319	4,275,440

# 綜合財務狀況表 57

## Consolidated Statement of Financial Position

於二零一零年十二月三十一日  
As at 31 December 2010

		二零一零年 十二月三十一日 31 December 2010 千港元 HK\$'000	重列 Restated 二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	重列 Restated 二零零九年 一月一日 1 January 2009 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	(21) 33,921,821	27,910,582	28,678,778
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) 3,900,683	1,663,286	844,358
持作交易用途金融資產	Financial assets held for trading	(23) 205,666	190,246	52,051
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) 951,345	1,162,149	1,488,003
衍生金融工具	Derivative financial instruments	(25) 1,884,841	1,134,116	2,308,702
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) 185,058,428	147,024,582	137,082,721
金融投資：	Financial investments:	36,808,071	33,653,175	19,379,478
- 備供銷售	- Available-for-sale	(27) 35,644,015	32,361,666	17,403,075
- 持有至到期	- Held-to-maturity	(28) 1,164,056	1,291,509	1,976,403
於聯營公司之投資	Investments in associates	(29) 192,987	175,177	184,854
商譽及其他無形資產	Goodwill and other intangible assets	(30) 1,016,647	1,020,893	1,032,938
投資物業	Investment properties	(31) 53,765	46,213	40,126
物業及設備	Property, plant and equipment	(32) 501,851	514,191	503,831
現行稅項資產	Current income tax assets	-	-	130,988
遞延稅項資產	Deferred income tax assets	(37) -	-	120,106
其他資產	Other assets	(33) 2,442,348	1,305,150	2,869,559
<b>資產總額</b>	<b>Total assets</b>	266,938,453	215,799,760	194,716,493
<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	27,878,692	20,176,700	20,056,756
衍生金融工具	Derivative financial instruments	(25) 2,429,252	1,252,642	3,296,670
客戶存款	Deposits from customers	(35) 193,543,551	161,161,561	138,183,332
- 指定以公平價值經收益表入賬	- Designated at fair value through profit or loss	-	-	301,216
- 以攤銷成本	- At amortised cost	193,543,551	161,161,561	137,882,116
已發行存款證	Certificates of deposit issued	10,637,832	2,394,546	4,312,361
- 指定以公平價值經收益表入賬	- Designated at fair value through profit or loss	(36) 884,795	1,419,077	3,489,361
- 以攤銷成本	- At amortised cost	9,753,037	975,469	823,000
已發行債券	Debt securities in issue	217,393	159,526	3,146,399
- 指定以公平價值經收益表入賬	- Designated at fair value through profit or loss	(36) 108,799	-	3,146,399
- 以攤銷成本	- At amortised cost	108,594	159,526	-
現行稅項負債	Current income tax liabilities	249,108	1,531,204	10,113
遞延稅項負債	Deferred income tax liabilities	(37) 114,831	224,386	14,072
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	(38) 9,519,448	8,561,125	8,556,348
其他負債	Other liabilities	(39) 2,199,515	2,070,476	3,050,280
<b>負債總額</b>	<b>Total liabilities</b>	246,789,622	197,532,166	180,626,331
<b>股東權益</b>	<b>Equity</b>			
股本	Share capital	(40) 2,704,123	2,636,681	2,570,536
保留溢利	Retained earnings	6,823,447	5,172,225	3,283,655
其他儲備	Other reserves	10,621,261	10,458,688	8,235,971
<b>股東權益總額</b>	<b>Total equity</b>	20,148,831	18,267,594	14,090,162
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>	266,938,453	215,799,760	194,716,493

姜建清  
主席

陳愛平  
董事總經理  
暨行政總裁

黃遠輝  
董事暨  
副總經理

曾美娟  
公司秘書

Jiang Jianqing  
Chairman

Chen Aiping  
Managing  
Director &  
Chief Executive  
Officer

Wong Yuen Fai  
Director & Deputy  
General Manager

Tsang Mei Kuen  
Company Secretary

# 財務狀況表

## Statement of Financial Position

於二零一零年十二月三十一日  
As at 31 December 2010

		二零一零年 十二月三十一日 31 December 2010 千港元 HK\$'000	重列 Restated 二零零九年 十二月三十一日 31 December 2009 千港元 HK\$'000	重列 Restated 二零零九年 一月一日 1 January 2009 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)	30,065,948	25,247,532	27,649,423
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)	6,525,248	2,427,183	1,660,123
持作交易用途金融資產	Financial assets held for trading (23)	68,541	67,998	52,051
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)	951,345	1,162,149	1,488,003
衍生金融工具	Derivative financial instruments (25)	1,884,841	1,134,116	2,308,702
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)	165,768,874	137,725,764	128,285,852
金融投資：	Financial investments:	36,807,758	33,652,605	19,378,861
– 備供銷售	– Available-for-sale (27)	35,643,702	32,361,096	17,402,458
– 持有至到期	– Held-to-maturity (28)	1,164,056	1,291,509	1,976,403
於聯營公司之投資	Investments in associates (29)	138,138	138,138	152,646
於附屬公司之投資	Investments in subsidiaries (34)	2,116,941	2,772,478	1,908,750
商譽及其他無形資產	Goodwill and other intangible assets (30)	949,957	630,967	642,109
投資物業	Investment properties (31)	28,000	25,500	25,200
物業及設備	Property, plant and equipment (32)	407,727	420,702	413,635
現行稅項資產	Current income tax assets	-	-	128,586
遞延稅項資產	Deferred income tax assets (37)	-	-	120,106
其他資產	Other assets (33)	2,758,868	1,647,361	3,095,070
<b>資產總額</b>	<b>Total assets</b>	<b>248,472,186</b>	<b>207,052,493</b>	<b>187,309,117</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	24,777,183	16,804,941	17,001,164
衍生金融工具	Derivative financial instruments (25)	2,429,252	1,252,642	3,324,174
客戶存款	Deposits from customers (35)	179,478,215	157,977,892	137,636,067
– 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss	-	-	301,216
– 以攤銷成本	– At amortised cost	179,478,215	157,977,892	137,334,851
已發行存款證	Certificates of deposit issued	10,637,832	2,394,546	4,312,361
– 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (36)	884,795	1,419,077	3,489,361
– 以攤銷成本	– At amortised cost	9,753,037	975,469	823,000
已發行債券	Debt securities in issue	217,393	159,526	-
– 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	108,594	159,526	-
現行稅項負債	Current income tax liabilities	231,990	208,893	-
遞延稅項負債	Deferred income tax liabilities (37)	106,746	218,974	-
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost (38)	9,519,448	8,561,125	8,556,348
其他負債	Other liabilities (39)	2,241,722	2,217,332	3,101,794
<b>負債總額</b>	<b>Total liabilities</b>	<b>229,639,781</b>	<b>189,795,871</b>	<b>173,931,908</b>
<b>股東權益</b>	<b>Equity</b>			
股本	Share capital (40)	2,704,123	2,636,681	2,570,536
保留溢利	Retained earnings (41)	6,069,186	4,515,857	2,878,212
其他儲備	Other reserves (41)	10,059,096	10,104,084	7,928,461
<b>股東權益總額</b>	<b>Total equity</b>	<b>18,832,405</b>	<b>17,256,622</b>	<b>13,377,209</b>
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>248,472,186</b>	<b>207,052,493</b>	<b>187,309,117</b>

姜建清  
主席

陳愛平  
董事總經理  
暨行政總裁

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董事暨  
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曾美娟  
公司秘書

Jiang Jianqing  
Chairman

Chen Aiping  
Managing  
Director &  
Chief Executive  
Officer

Wong Yuen Fai  
Director & Deputy  
General Manager

Tsang Mei Kuen  
Company Secretary

# 綜合股東權益變動表 59

## 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 premise 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 之影響	-	-	172,687	-	-	-	-	(9,690)	162,997
於二零一零年一月一日 (經重列)	At 1 January 2010, as restated (經重列)	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	Changes in fair value of cash flow hedge 變動	-	-	-	-	(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	(18)	-	-	-	-	-	-	(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

# 60 綜合股東權益變動表 Consolidated Statement of Changes in Equity

截至二零零九年十二月三十一日止年度  
For the year ended 31 December 2009

重列 Restated	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 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
於二零零九年一月一日	At 1 January 2009	2,570,536	8,209,593	52,469	(681,710)	7,853	141,906	346,390	3,290,741	13,937,778
採納香港會計準則第17號： 土地	Adopting HKAS 17: Land	-	-	190,982	-	-	-	-	(7,086)	183,896
遞延稅項	Deferred tax	-	-	(31,512)	-	-	-	-	-	(31,512)
採納香港會計準則第17號 之影響	Effect of adopting HKAS 17 之影響	-	-	159,470	-	-	-	-	(7,086)	152,384
於二零零九年一月一日 (經重列)	At 1 January 2009, as restated (經重列)	2,570,536	8,209,593	211,939	(681,710)	7,853	141,906	346,390	3,283,655	14,090,162
年內溢利	Profit for the year	-	-	-	-	-	-	-	2,523,538	2,523,538
本年度其他全面收益： 備供銷售金融投資之 公平價值變動	Other comprehensive income for the year: Change in fair value of available-for-sale financial investments	-	-	-	2,678,462	-	-	-	-	2,678,462
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	-	-	-	(643,409)	-	-	-	-	(643,409)
因應減值損失由備供 銷售金融投資儲備 轉入收益表	Transfer from available-for-sale financial investments reserve to the income statement on impairment	-	-	-	43,715	-	-	-	-	43,715
現金流對沖之公平價值 變動	Changes in fair value of cash flow hedge	-	-	-	-	(7,853)	-	-	-	(7,853)
銀行物業重估盈餘	Revaluation surplus on bank premises	-	-	23,172	-	-	-	-	-	23,172
遞延稅項變動	Change in deferred tax	(37)	-	(6,226)	(336,082)	-	-	-	-	(342,308)
匯兌差額	Exchange differences	-	-	-	-	-	123	-	-	123
轉撥部分保留溢利至 一般儲備	Partial transfer of retained earnings to general reserve	-	-	-	-	-	-	39,833	(39,833)	-
本年度全面收益總額	Total comprehensive income for the year	-	-	16,946	1,742,686	(7,853)	123	39,833	2,483,705	4,275,440
發行股份	Issue of shares	(40)	66,145	431,042	-	-	-	-	-	497,187
股份發行支出	Share issue expenses	(40)	-	(60)	-	-	-	-	-	(60)
已付二零零八年末期股息	2008 final dividend paid	-	-	-	-	-	-	-	(231,348)	(231,348)
已付二零零九年中期股息	2009 interim dividend paid	(18)	-	-	-	-	-	-	(363,787)	(363,787)
於二零零九年 十二月三十一日	At 31 December 2009	2,636,681	8,640,575	228,885	1,060,976	-	142,029	386,223	5,172,225	18,267,594

# 綜合現金流量表 61

## Consolidated Statement of Cash Flows

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

			重列 Restated 2009 千港元 HK\$'000
	附註 Notes	2010 千港元 HK\$'000	2009 千港元 HK\$'000
營業活動之現金流量：	Cash flows from operating activities:		
除稅前溢利	Profit before tax	3,654,013	3,067,597
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)	(2,145)
貸款減值損失支銷	Charge for impairment losses on loans and advances (14)	261,770	385,536
備供銷售金融投資減值損失支銷	Charge for impairment losses on available-for-sale financial investments	-	195,058
無形資產攤銷	Amortisation of intangible assets (12)	9,785	17,755
折舊	Depreciation (12)	51,782	50,471
以攤銷成本入賬之後償債項 利息支出	Interest paid on subordinated debts measured at amortised cost	99,063	147,886
收回已撤銷貸款	Recoveries of loans and advances written off (14)	7,222	43,532
出售／撥回物業及設備 之重估虧損之收益淨額	Net gain from disposal/reversal of revaluation deficits of property, plant and equipment (15)	(2,039)	(3,850)
重估投資物業溢利	Revaluation gain on investment properties (31)	(7,552)	(6,087)
出售備供銷售金融投資溢利淨額	Net gain on disposal of available-for-sale financial investments	(615,908)	(782,300)
出售貸款溢利	Gain on disposal of loans and advances	(30,543)	-
出售附屬公司及聯營公司溢利	Gain on disposal of subsidiaries and an associate	-	(1,328)
應佔聯營公司溢利	Share of profits of associates	(17,810)	(23,243)
來自上市並持作交易用途 金融資產之股息收入	Dividend income received from listed financial assets held for trading (10)	(720)	(664)
來自上市備供銷售金融投資之 股息收入	Dividend income received from listed available-for-sale financial investments (10)	-	(2,006)
來自非上市備供銷售金融投資之 股息收入	Dividend income received from unlisted available-for-sale financial investments (10)	(3,870)	(3,806)
		<b>3,404,959</b>	<b>3,082,406</b>
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	(17,642)	(10,132)
為期三個月以上之銀行及其他 金融機構之存款	Placements with and advances to banks and other financial institutions maturing beyond three months	(872,639)	(275,755)
持有至到期金融投資	Held-to-maturity financial investments	145,329	697,171
持作交易用途金融資產	Financial assets held for trading	(25,420)	(22,822)
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	210,804	325,854
備供銷售金融投資	Available-for-sale financial investments	(3,142,266)	(12,336,295)
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	(39,526,985)	(8,904,520)
衍生金融工具	Derivative financial instruments	(982,043)	1,182,439
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	7,701,992	119,944
客戶存款	Deposits from customers	32,381,990	22,978,229
已發行存款證	Certificates of deposit issued	8,243,286	(1,917,815)
已發行債券	Debt securities issued	57,867	(2,986,873)
其他負債	Other liabilities	129,039	(984,764)
衍生金融工具	Derivative financial instruments	1,176,610	(2,044,028)
源自／(用於)營業之現金流量	Cash flows from/(used in) operations	8,884,881	(1,096,961)
已繳香港利得稅淨額	Hong Kong profits tax paid	(1,748,821)	(50,799)
海外稅款繳付淨額	Overseas tax paid	(56,361)	(35,770)
源自／(用於)營業活動之 現金流量淨額	Net cash flows from/(used in) operating activities	<b>7,079,699</b>	<b>(1,183,530)</b>

# 62 綜合現金流量表 Consolidated Statement of Cash Flows

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	2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
投資活動之現金流量：	Cash flows from investing activities:			
於附屬公司之投資／購買附屬公司	Investment in a subsidiary/purchase of a subsidiary	(34(b))	-	1,171,732
購買無形資產	Purchase of intangible assets		(5,428)	(5,900)
購買物業及設備	Purchase of property, plant and equipment	(32)	(23,993)	(31,747)
出售物業及設備所得款項	Proceeds from disposal of property, plant and equipment		29,054	171
出售聯營公司所得款項	Proceeds from disposal of an associate		-	28,796
出售附屬公司所得款項	Proceeds from disposal of subsidiaries	(34(c))	10,000	4,627
來自上市並持作交易用途 金融資產之股息收入	Dividend income received from listed financial assets held for trading	(10)	720	664
來自上市備供銷售金融投資之 股息收入	Dividend income received from listed available-for-sale financial investments	(10)	-	2,006
來自非上市備供銷售金融投資之 股息收入	Dividend income received from unlisted available-for-sale financial investments	(10)	3,870	3,806
源自投資活動之現金流量淨額	Net cash flows from investing activities		14,223	1,174,155
融資活動之現金流量：	Cash flows from financing activities:			
發行以攤銷成本入賬之後償債項	Issuance of a subordinated debt measured at amortised cost		3,855,348	-
贖回以攤銷成本入賬之後償債項	Redemption of a subordinated debt measured at amortised cost		(2,915,063)	-
發行股份支出	Share issue expenses	(40),(41)	(30)	(60)
以攤銷成本入賬之後償債項 利息支出	Interest paid on subordinated debts measured at amortised cost		(99,063)	(147,886)
支付普通股之股息	Dividends paid on ordinary shares	(40),(41)	(637,053)	(97,948)
源自／(用於) 融資活動之 現金流量淨額	Net cash flows from/(used in) financing activities		204,139	(245,894)
匯兌差額之影響	Effects of foreign exchange differences		77,936	30,246
現金及等同現金項目之 增加／(減少) 淨額	Net increase/(decrease) in cash and cash equivalents		7,375,997	(225,023)
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1 January		28,708,709	28,933,732
於十二月三十一日之現金及 等同現金項目	Cash and cash equivalents at 31 December		36,084,706	28,708,709

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	
			2010 千港元 HK\$'000	2009 千港元 HK\$'000
現金及在銀行與其他金融機構之 結存(附註20)	Cash and balances with banks and other financial institutions (Note 20)		12,950,102	6,776,503
在銀行及其他金融機構之存款	Placements with banks and other financial Institutions		23,134,604	21,932,206
			36,084,706	28,708,709

## 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。

### 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。

## 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.

### 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.



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)

香港財務報告準則第1號(修訂本)	對香港財務報告準則第1號首次採納香港財務報告準則—首次採納者之額外豁免作出的修訂
香港財務報告準則第1號(經修訂)	首次採納香港財務報告準則
香港財務報告準則第2號(修訂本)	對香港財務報告準則第2號以股份為基礎之付款—集團以現金結算之股份支付交易作出的修訂
香港財務報告準則第3號(經修訂)	業務合併
香港會計準則第27號(經修訂)	綜合及獨立財務報表
香港會計準則第39號(修訂本)	對香港會計準則第39號金融工具：確認及計量—合資格對沖項目作出的修訂
香港(國際財務報告詮釋委員會)—詮釋第17號	向擁有人分配非現金資產
香港詮釋第4號(修訂本)	租賃—就香港土地租賃確定租賃時限
香港詮釋第5號	財務報表的呈列—借款人對包含須於要求時即時償還條款的定期貸款的分類
對計入於二零零八年十月發佈的對香港財務報告準則的改進的香港財務報告準則第5號作出的修訂	對香港財務報告準則第5號持有待售及終止經營的非流動性資產—計劃出售附屬公司的控股權益作出的修訂

除上述者外，香港會計師公會亦頒佈對二零零九年香港財務報告準則的改進\*，當中載列對多項香港財務報告準則作出的修訂，主要旨在刪去不一致條文及澄清措辭。

\* 對二零零九年香港財務報告準則的改進包括對香港財務報告準則第2號、香港財務報告準則第5號、香港會計準則第1號、香港會計準則第7號、香港會計準則第17號、香港會計準則第36號、香港會計準則第38號的修訂。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

HKFRS 1 Amendments	Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Additional Exemptions for First-time Adopters
HKFRS 1 (Revised)	First Time Adoption of Hong Kong Financial Reporting Standards
HKFRS 2 Amendments	Amendments to HKFRS 2 Share-based Payment – Group Cash-settled Share-based Payment Transactions
HKFRS 3 (Revised)	Business Combinations
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKAS 39 Amendment	Amendment to HKAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners
HK-Int 4 Amendment	Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases
HK-Int 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
HKFRS 5 Amendments included in Improvements to HKFRSs issued in October 2008	Amendment to HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations – Plan to Sell the Controlling Interest In a Subsidiary

Apart from the above, the HKICPA has also issued Improvements to HKFRSs 2009\* which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording.

\* Improvements to HKFRSs 2009 contains amendments to HKFRS 2, HKFRS 5, HKAS 1, HKAS 7, HKAS 17, HKAS 36, HKAS 38.

## 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)

香港財務報告準則第1號(修訂本)指明就特定情況(例如當應用其他會計規定時可達致相同結果,豁免實體就汽油及氣體資產在追溯應用香港財務報告準則時使用全面成本法,或豁免現有租約根據香港(國際財務報告詮釋委員會)–詮釋第4號「釐定安排是否包含租賃」的該等合約分類作重新評估)追溯應用香港財務報告準則,並旨在確保應用香港財務報告準則的實體在過渡過程中毋須付出過度的成本或努力。該等修訂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1號(經修訂)的頒佈乃為改進準則的架構。準則的經修訂版本並無對首次採納者的會計內容作出任何改動。本集團並非香港財務報告準則的首次採納者。

香港財務報告準則第2號(修訂本)就實體在收取貨品或服務而並無責任以股份作為支付交易結算時,於該實體的獨立或個別財務報表以現金作為股份支付交易結算時,闡明其範疇和記賬指引。該等修訂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3號(經修訂)引入與業務合併相關會計處理的一系列變動,該等變動將對已確認為商譽的數額、收購發生期間已報告業績及未來報告的業績產生影響。該等變動包括但不限於(i)引入按公平價值計量非控股權益的選擇;(ii)確認重新計量緊接業務合併(以分步收購方式)前實體持有的被收購方權益公平價值所產生的收益或虧損;(iii)收購所產生的成本撥作支出;(iv)於收購日確認或然代價的公平價值並以往後之變動反映在收益表中;及(v)收購雙方於收購前已存在之關係的獨立會計處理。該等修訂應不會對本集團構成任何重大財務影響。

香港會計準則第27號(經修訂)規定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。因此,該等變動將不會對商譽構成影響,亦不會產生收益或虧損。此外,經修訂準則改變對附屬公司所產生的虧損以及失去附屬公司控制權的會計處理。其他後續修訂乃對香港會計準則第7號「現金流量表」、香港會計準則第12號「所得稅」、香港會計準則第21號「匯率變動的影響」、香港會計準則第28號「於聯營公司的投資」及香港會計準則第31號「於合營公司的權益」作出。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)

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

HKFRS 1 Amendments address the retrospective application of HKFRSs to particular situations (such as exempt entities using the full cost method from retrospective application of HKFRSs for oil and gas assets or existing leasing contracts from reassessing the classification of those contracts in accordance with HK(IFRIC)-Int 4 Determining whether an Arrangement contains a Lease when the application of their other accounting requirements produced the same result) and are aimed at ensuring that entities applying HKFRSs will not face undue cost or effort in the transition process. The amendments do not have any material financial impact on the Group.

HKFRS 1 (Revised) was issued with an aim to improve the structure of the standard. The revised version of the standard does not make any changes to the substance of accounting by first-time adopters. The Group is not a first-time adopter of HKFRS.

HKFRS 2 Amendments clarify its scope and the accounting for group companies' cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services when that entity has no obligation to settle the share-based payment transactions. The amendments do not have any material financial impact on the Group.

HKFRS 3 (Revised) introduces a number of changes in the accounting for business combinations that will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. These changes, include, but are not limited to (i) introducing an option to measure non-controlling interests at fair value; (ii) recognising gains or losses from remeasuring to the fair value the interest in the acquiree held by the entity immediately before the business combination, in a step acquisition; (iii) expensing acquisition costs as incurred; (iv) recognising the fair value of contingent considerations at the acquisition date with subsequent changes generally reflected in the income statement; and (v) separately accounting for pre-existing relationships between the acquirer and acquiree. The amendments do not have any material financial impact on the Group.

HKAS 27 (Revised) requires that a change in the ownership interest of a subsidiary without loss of control is accounted for as an equity transaction. Therefore, such a change will have no impact on goodwill, nor will it give rise to a gain or loss. Furthermore, the revised standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments are made to HKAS 7 Statement of Cash Flows, HKAS 12 Income Taxes, HKAS 21 The Effects of Changes in Foreign Exchange Rates, HKAS 28 Investments in Associates and HKAS 31 Interests in Joint Ventures. The amendments do not have any material financial impact on the Group.

## 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)

對香港會計準則第39號作出的修訂指明對沖項目的單方面風險，及指明通脹為對沖風險或在特定情況下為其對沖風險的部份。其闡明實體可獲准指定金融工具的部份公平價值變動或現金流量變化作為對沖項目。該等修訂應不會對本集團構成任何重大財務影響。

香港(國際財務報告詮釋委員會)－詮釋第17號統一了所有向擁有者作非互惠資產的非互惠性分配會計實務標準。此項新的詮釋闡明(i)應付股息應於該股息獲正式批准且不再受該實體操控時確認；(ii)實體應以將予分配資產淨值的公平價值計量應付股息；及(iii)實體應在收益表中確認已付股息與已分配資產淨值賬面值之間的差額。其他針對香港會計準則第10號「結算日後事項」及香港財務報告準則第5號「持作待售之非流動資產及已終止經營業務」之後續修訂亦相繼採納。儘管採納該詮釋導致會計政策發生變動，但該詮釋並無對本集團構成任何重大財務影響。

香港詮釋第4號因二零零九年五月頒佈的香港財務報告準則的改進對香港會計準則第17號所作的修訂而於二零零九年十二月予以修訂。對香港會計準則第17號的修訂刪除了除非土地的擁有權預期將於租期結束時轉讓，否則根據租賃持有的土地須分類為經營租賃此一特定指引。在新指引第15A段中指出，實體須根據香港會計準則第17號所載的條件，運用判斷以決定租賃有否轉讓土地擁有權的重大風險及回報。因此，倘租賃向承租人轉讓擁有權附帶的絕大部份風險及回報，土地租賃乃分類為融資租賃。於該修訂後，該詮釋已擴大至覆蓋所有土地租賃(包括該等獲分類為融資租賃者)。因此，該詮釋適用於根據香港會計準則第16號、香港會計準則第17號及香港會計準則第40號入賬的所有物業租賃。

採納香港會計準則第17號修訂本及香港詮釋第4號導致有關租賃土地之會計政策、披露及呈列有所變動。本集團之租賃土地已自經營租賃重新分類至融資租賃，而土地租賃現按公平價值呈列，並根據其租賃餘下年期按直線法攤銷。對本集團造成的財務影響載於附註2.4。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The amendment to HKAS 39 addresses the designation of a one-sided risk in a hedged item, and the designation of inflation as a hedged risk or portion in particular situations. It clarifies that an entity is permitted to designate a portion of the fair value changes or cash flow variability of a financial instrument as a hedged item. The amendments do not have any material financial impact on the Group.

HK(IFRIC)-Int 17 standardises practice in the accounting for all non-reciprocal distributions of non-cash assets to owners. This new interpretation clarifies that (i) a dividend payable should be recognised when the dividend is appropriately authorised and is no longer at the discretion of the entity; (ii) an entity should measure the dividend payable at the fair value of the net assets to be distributed; and (iii) an entity should recognise the difference between the dividend paid and the carrying amount of the net assets distributed in profit or loss. Other consequential amendments are made to HKAS 10 Events after the Reporting Period and HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations. While the adoption of the Interpretation has resulted in changes in accounting policy, the Interpretation does not have any material financial impact on the Group.

HK-Int 4 was revised in December 2009 as a consequence of the amendment to HKAS 17 made by Improvements to HKFRSs issued in May 2009. The amendment to HKAS 17 removes the specific guidance which stated that land held under a lease should be classified as an operating lease unless title to the land is expected to pass at the end of the lease term. The new guidance, paragraph 15A, indicates that entities should use judgement to decide whether the lease transfers the significant risks and rewards of ownership of the land in accordance with the criteria set out in HKAS 17. A lease of land is therefore classified as a finance lease if the lease transfers substantially all the risks and rewards incidental to ownership to the lessee. Following this amendment, the scope of this Interpretation has been expanded to cover all land leases, including those classified as finance leases. As a result, this Interpretation is applicable to all leases of properties accounted for in accordance with HKAS 16, HKAS 17 and HKAS 40.

The adoption of HKAS 17 Amendment and HK-Int 4 has resulted in a change in the accounting policy, disclosure and presentation relating to leasehold land. The Group's leasehold land have been reclassified from operating leases to finance leases, and the land leases are now stated at fair value and depreciated over the remaining period of the lease on straight line basis. The financial impact on the Group is detailed in note 2.4.

## 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)

香港詮釋第5號規定，若定期貸款之貸款協議中包含須於要求時即時償還條款，則作為定期貸款借款人的實體須將貸款分類為流動負債。當借款人並沒有無條件權利可將償還負債的時間延後至報告期間後至少十二個月之情況，此項詮釋即予適用。香港詮釋第5號亦處理了定期貸款在根據香港財務報告準則第7號第39(a)段作出的合約到期分析中的披露，據此，有關償還定期貸款的現金流出，將會根據貸款人可以要求還款的最早日期分類。由於本集團目前並無此類定期貸款，因此該項詮釋對本集團之綜合財務報表並無影響。

香港財務報告準則第5號(修訂本)闡明進行涉及出售附屬公司控制權的計劃時，如該附屬公司符合已終止經營業務釋義，實體須在出售時作出相關披露。該等修訂對本集團並無構成任何財務影響。

於二零零九年五月，香港會計師公會頒佈了香港財務報告準則的改進，其中載列對香港財務報告準則作出的修訂，主要旨在刪去不一致條文及澄清措辭。各項準則均各自設有過渡性條文。

香港財務報告準則第2號「以股份支付」：其修訂本項香港財務報告準則的範疇，實體於業務合併、受共同控制的實體或業務的合併或成立合營企業時交出業務中收購的資產淨值中，所收購貨品之部份並不納入本項的範疇內。

香港會計準則第7號「現金流量表」：其指定只有導致於財務狀況報表被確認為資產的開支方符合資格分類為投資活動。

香港會計準則第36號「資產減值」：其闡明獲分配商譽的每個單位或單位組別各自不得大於彙集前的經營分部規模。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

HK-Int 5 requires an entity, as a borrower of a term loan that contains a repayment on demand clause in the loan agreement to classify the loan as a current liability. This interpretation is applicable when the borrower does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. HK-Int 5 also addresses the disclosure of the term loan in contractual maturity analysis in accordance with paragraph 39(a) of HKFRS 7, whereby the cash outflow relating to the settlement of the term loan to be classified as the earliest date on which the lender could demand repayment. As the Group currently has no such term loans, the interpretation has had no impact on the consolidated financial statements of the Group.

HKFRS 5 Amendments clarify that an entity that is committed to a sale plan involving loss of control of a subsidiary shall have relevant disclosures when the subsidiary is a disposal group that meets the definition of a discontinued operation. The amendments have no financial impact on the Group.

In May 2009, the HKICPA issued Improvements to HKFRSs which sets out amendments to HKFRSs, primarily with a view to removing inconsistencies and clarifying wording. There are separate transitional provisions for each standard.

HKFRS 2 Share-based Payment: It revises the scope that transaction in which an entity acquires goods as part of the net assets acquired in a business combination, in a combination of entities or business under common controls, or the contribution of a business on the formation of a joint venture does not fall under the scope of this HKFRS.

HKAS 7 Statement of Cash Flows: It specifies that only expenditures that result in a recognised asset in the statement of financial position are eligible for classification as investing activities.

HKAS 36 Impairment of Assets: It clarifies that each unit or group of units to which the goodwill is so allocated should not be larger than an operating segment before aggregation.

## 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)

香港會計準則第38號「無形資產」：其引入修訂以計量於業務合併中購入的無形資產的公平價值。於業務合併中購入的無形資產可與相關合約及可識別負債連同可識別資產分開。另亦收錄因經修訂香港財務報告準則第3號而導致對本香港會計準則的額外後續修訂。

除上文進一步闡釋有關香港詮釋第4號和香港會計準則第17號修訂本的影響外，採納該等新訂及經修訂香港財務報告準則對本集團的財務狀況或表現無重大影響。

### 2.3 已頒佈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應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

香港會計準則第12號(修訂本) 對香港會計準則第12號所得稅—遞延稅項：收回相關資產作出的修訂<sup>5</sup>

香港財務報告準則第1號(修訂本) 對香港財務報告準則第1號首次採納香港財務報告準則—首次採納者就香港財務報告準則第7號比較披露資料之有限豁免作出的修訂<sup>2</sup>

香港財務報告準則第7號(修訂本) 對香港財務報告準則第7號金融工具：披露—轉移金融資產作出的修訂<sup>4</sup>

香港財務報告準則第9號 金融工具<sup>6</sup>

香港會計準則第24號(經修訂) 關連人士披露<sup>3</sup>

香港會計準則第32號(修訂本) 對香港會計準則第32號金融工具：呈列—供股的分類作出的修訂<sup>1</sup>

香港(國際財務報告詮釋委員會)—詮釋第14號(修訂本) 對香港(國際財務報告詮釋委員會)—詮釋第14號最低資金需求預付款作出的修訂<sup>3</sup>

香港(國際財務報告詮釋委員會)—詮釋第19號 以權益工具清償金融負債<sup>2</sup>

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

HKAS 38 Intangible Assets: It introduces amendments to the measurement of fair value of an intangible asset acquired in a business combination. Intangible assets acquired in business combination may be separable together with a related contract and an identifiable liability in addition to an identifiable asset. Additional consequential amendments to this HKAS arising from the revised HKFRS 3 are also incorporated.

Other than as further explained above regarding the impact of HK-Int 4 and HKAS 17 Amendment, the adoption of these new and revised HKFRSs has had no significant impact on the financial position or performance of the Group.

### 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:

HKAS 12 Amendments Amendments to HKAS 12 Income Taxes – Deferred Tax: Recovery of Underlying Assets<sup>5</sup>

HKFRS 1 Amendment Amendment to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Limited Exemption from Comparative HKFRS 7 Disclosures for First-time Adopters<sup>2</sup>

HKFRS 7 Amendments Amendments to HKFRS 7 Financial Instruments: Disclosures – Transfers of Financial Assets<sup>4</sup>

HKFRS 9 Financial Instruments<sup>6</sup>

HKAS 24 (Revised) Related Party Disclosures<sup>3</sup>

HKAS 32 Amendment Amendment to HKAS 32 Financial Instruments: Presentation – Classification of Rights Issues<sup>1</sup>

HK(IFRIC)-Int 14 Amendments Amendments to HK (IFRIC)-Int 14 Prepayments of a Minimum Funding Requirement<sup>3</sup>

HK(IFRIC)-Int 19 Extinguishing Financial Liabilities with Equity Instruments<sup>2</sup>

## 2 主要會計政策概述(續)

### 2.3 已頒佈但尚未生效的香港財務報告準則的影響(續)

除上述者外，香港會計師公會亦頒佈對二零一零年香港財務報告準則的改進\*，其中載列對多項香港財務報告準則作出的修訂，旨在刪去不一致的條文及澄清措辭。除香港財務報告準則第3號及香港會計準則第27號的修訂於二零一零年七月一日或之後的年度期間生效外，其他修訂均於二零一一年一月一日或之後開始的年度期間生效，惟各項準則或詮釋均各自設有過渡條文。

- |   |                        |
|---|------------------------|
| 1 | 於二零一零年二月一日或之後開始的年度期間生效 |
| 2 | 於二零一零年七月一日或之後開始的年度期間生效 |
| 3 | 於二零一一年一月一日或之後開始的年度期間生效 |
| 4 | 於二零一一年七月一日或之後開始的年度期間生效 |
| 5 | 於二零一二年七月一日或之後開始的年度期間生效 |
| 6 | 於二零一三年一月一日或之後開始的年度期間生效 |

\* 二零一零年香港財務報告準則的改進包括對香港財務報告準則第1號、香港財務報告準則第3號、香港財務報告準則第7號、香港會計準則第1號、香港會計準則第27號、香港會計準則第34號及香港(國際財務報告詮釋委員會)－詮釋第13號的修訂。

於二零一零年十二月發佈對香港會計準則第12號的修訂引入一項可被推翻的推定－運用香港會計準則第40號的公平價值模式計量的投資物業的遞延稅項，應以其賬面值將通過出售而收回的基準釐定。該等修訂亦規定，運用香港會計準則第16號的重估模式計量的不計提折舊資產的遞延稅項，應經常按出售基準計量。由於有關修訂，香港(常務詮釋委員會)－第21號所得稅－收回經重估的不計提折舊資產將於有關修訂生效後即時被取代。本集團預期由二零一二年一月一日起追溯採納對香港會計準則第12號的修訂。本集團預期採納該等修訂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1號(修訂本)免除首次採納香港財務報告準則的人士提供香港財務報告準則第7號(修訂本)規定的額外披露。由於本集團並非首次採納香港財務報告準則，該等修訂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)

Apart from the above, the HKICPA has issued Improvements to HKFRSs 2010\* which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording. Except for the amendments to HKFRS 3 and HKAS 27 which are effective for annual periods beginning on or after 1 July 2010, the amendments are effective for annual periods beginning on or after 1 January 2011 although there are separate transitional provisions for each standard or interpretation.

- |   |  |
|---|--|
| 1 | Effective for annual periods beginning on or after 1 February 2010 |
| 2 | Effective for annual periods beginning on or after 1 July 2010     |
| 3 | Effective for annual periods beginning on or after 1 January 2011  |
| 4 | Effective for annual periods beginning on or after 1 July 2011     |
| 5 | Effective for annual periods beginning on or after 1 July 2012     |
| 6 | Effective for annual periods beginning on or after 1 January 2013  |

\* Improvements to HKFRSs 2010 contain amendments to HKFRS 1, HKFRS 3, HKFRS 7, HKAS 1, HKAS 27, HKAS 34 and HK(IFRIC)-Int 13.

Amendments to HKAS 12 were issued in December 2010 which introduce a rebuttable presumption that deferred tax on investment property measured using the fair value model in HKAS 40 should be determined on the basis that its carrying amount will be recovered through sale. The amendments also require that deferred tax on non-depreciable assets measured using the revaluation model in HKAS 16 should always be measured on a sale basis. As a result of the amendments, HK(SIC)-21 Income Taxes – Recovery of Revalued Non-depreciable Assets, will be superseded once the amendments become effective. The Group expects to adopt the Amendments to HKAS 12 retrospectively from 1 January 2012. The Group expects the adoption of these amendments will not have any material financial impact on the Group.

HKFRS 1 Amendment relieves first-time adopters of HKFRSs from providing the additional disclosures in HKFRS 7 Amendments. As the Group is not a first-time adopter of HKFRSs, the amendment will not have any financial impact on the Group.

## 2 主要會計政策概述(續)

### 2.3 已頒佈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7號(修訂本)規定,若實體持續參與已取消確認的金融資產,實體須就該資產的取消確認披露定量及定性資料。本集團預期自二零一一年七月一日起採納香港財務報告準則第7號。由於本集團並無持續參與已取消確認的資產,該等修訂將不會對本集團造成任何財務影響。

二零零九年十一月發佈的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」整項的首階段的第一部分。該階段專注於金融資產的分類及計量。實體應以實體怎樣管理其金融資產及金融資產的合約現金流量特性為依據,將金融資產分類為以攤銷成本或公平價值計量,取代香港會計準則第39號的四個類別分類。與香港會計準則第39號的要求比較,此舉旨在改進及簡化金融資產的分類及計量方法。

香港會計師公會於二零一零年十一月就金融負債發佈香港財務報告準則第9號的新增規定(「新增規定」)。有關變動僅影響運用公平價值選擇(「公平價值選擇」)的指定以公平價值經收益表入賬金融負債的計量。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(「其他全面收益」)中呈列。除非於其他全面收益中就負債信貸風險呈列公平價值變動,會於損益中產生或擴大會計錯配,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號有關負債的所有其他規定均於香港財務報告準則第9號繼續適用。然而,新增規定並不涵蓋指定公平價值選擇的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號於對沖會計、取消確認及金融資產的減值方面的指引繼續適用。採用香港財務報告準則第9號可能由二零一三年一月一日起影響本集團金融資產的分類和計量。

香港會計準則第24號(經修訂)簡化政府相關實體的披露要求,並闡明關連人士的釋義。政府相關實體現獲界定為受政府控制、共同控制或受政府重大影響的實體。經修訂準則仍要求對財務報表使用者而言屬重要的披露,但剔除對搜集代價高昂且對使用者價值不大的資料的披露要求。該修訂僅在該等交易如屬重大的情況下方才要求披露,從而取得平衡。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)

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 from 1 July 2011. As the Group does not have continuing involvement in the derecognised assets, the amendments will not have any 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.

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 ("OCI"). 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 OCI would 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 these 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 application of HKFRS 9 might affect the classification and measurement of the Group's financial assets from 1 January 2013.

HKAS 24 (Revised) simplifies the disclosure requirements for government-related entities and clarifies the definition of a related party. Government-related entities are now defined as entities that are controlled, jointly controlled or significantly influenced by the government. The revised standard still requires disclosures that are important to users of financial statements but eliminates requirements to disclose information that is costly to gather and of less value to users. It achieves this balance by requiring disclosure about these transactions only if they are significant. The amendments are unlikely to have any material financial impact on the Group.

## 2 主要會計政策概述(續)

### 2.3 已頒佈但尚未生效的香港財務報告準則的影響(續)

對香港會計準則第32號作出的修訂指明以發行人本貨幣以外的貨幣列值的供股(供股、購股權或認股權證)的入賬。過往該等供股乃以衍生負債入賬。然而，於本項更新包含的該等修訂要求在若干條件達成的前提下，該等供股在不論行使價的列值貨幣下分類為權益。該等修訂應不會對本集團構成任何財務影響。

對香港(國際財務報告詮釋委員會)－詮釋第14號作出的修訂要求實體就最低資金要求供款的任何預付款項確認為經濟得益。由於本集團並無確定給界定福利計劃，該等修訂應不會對本集團構成任何重大財務影響。

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債權人發行股本工具以抵銷全部或部份金融負債時的實體列賬方法。本集團預期自二零一一年一月一日起採納此詮釋。由於本集團並無重新磋商其金融負債的條款及發行股本工具結付金融負債，該詮釋應不會對本集團構成任何重大財務影響。

於二零一零年五月，香港會計師公會頒佈了對香港財務報告準則的改進，其中載列對香港財務報告準則作出的修訂，旨在刪去不一致的條文及澄清措辭。本集團預期自二零一一年一月一日起採納香港財務報告準則的修訂。各項準則均設有個別過渡性條文。儘管採納部份香港財務報告準則的修訂或會導致會計政策變動，惟預期該等修訂概不會對本集團構成重大財務影響。

(a) 香港財務報告準則第1號(修訂本)：其指明實體於更改其會計政策或其使用於本香港財務報告準則所包括的豁免時的呈列及披露規定。其亦引入以推定成本為重估基準，並將推定成本的豁免擴展至其業務受利率規管之實體。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The amendment to HKAS 32 addresses the accounting for rights issues (rights, options or warrants) that are denominated in a currency other than the functional currency of the issuer. Previously such rights issues were accounted for as derivative liabilities. However, the amendment requires that, provided that certain conditions are met, such rights issues are classified as equity regardless of the currency in which the exercise price is denominated. The amendment is unlikely to have any material financial impact on the Group.

The amendment to HK(IFRIC)-Int 14 requires entities to recognise as an economic benefit any prepayment of minimum funding requirement contributions. As the Group has no defined benefit scheme, the amendment is unlikely to have any material financial impact on the Group.

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. The Group expects to adopt the Interpretation from 1 January 2011. As the Group has not re-negotiated the terms of a financial liability and issued equity instruments to settle the financial liability, the Interpretation is unlikely to have any material financial impact on the Group.

In May 2010, the HKICPA issued Improvements to HKFRSs which sets out amendments to HKFRSs primarily with a view to removing inconsistencies and clarifying wording. The Group expects to adopt the amendments to HKFRSs from 1 January 2011. There are separate transitional provisions for each standard. While the adoption of some of them may result changes in accounting policy, none of these amendments are expected to have a material financial impact on the Group.

(a) HKFRS 1 Amendments: It addresses the presentation and disclosure requirements for entity which changes its accounting policies or its uses of the exemptions contained in this HKFRS. It also introduces the use of a revaluation basis as deemed cost and extends the use of the deemed cost exemption to entities with operations subject to rate regulation.



2 主要會計政策概述(續)

2.3 已頒佈但尚未生效的香港財務報告準則的影響(續)

- (b) 香港財務報告準則第3號(修訂本)：其指出於該項經修訂香港財務報告準則生效日期前發生的業務合併的或然代價之過渡性規定。其解釋在業務合併中，於被收購方的非控制權益的計量原則。其亦就被收購方以股本支付交易之入賬或根據香港財務報告準則第2號於收購日期以收購方之以股本支付交易替代被收購方之以股本支付交易提供指引。
- (c) 香港財務報告準則第7號(修訂本)：其闡明由金融工具產生的風險之計量披露規定，並鼓勵當計量之披露不能明顯地體現當中之風險時作出敘述披露。其闡明及簡化信貸風險之披露規定，無須再就除非已重新商議，否則已逾期或減值之資產之賬面值作出披露，以及無須再就由實體所持有作為抵押的抵押品及其他額外信貸及其公平價值之估計作出描述。
- (d) 香港會計準則第1號(經修訂)闡明實體可選擇就其他全面收益的各部分於股東權益變動報表或財務報表附註呈列所需對賬。
- (e) 因香港會計準則第27號「綜合及獨立財務報表」而就香港會計準則第21號、香港會計準則第28號及香港會計準則第31號的修訂所作出的過渡性規定將於二零一零年七月一日或之後開始之年度期間應用。
- (f) 香港會計準則第34號(修訂本)：其規定於最新近的年度財務報告中更新有關重大事件及交易的相關資料。香港會計準則第34號現時明確規定須作披露的事件及交易，並已就應用金融工具的規定方面增加指引。
- (g) 香港(國際財務報告詮釋委員會)－詮釋第13號闡明認可獎賞的公平價值應計及預期沒收的認可獎賞及給予並無在初次銷售時獲得認可獎賞的客戶的折扣或獎勵。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

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

- (b) HKFRS 3 Amendments: It states the transition requirements for contingent consideration from a business combination that occurred before the effective date of the revised HKFRS. It explains the measurement principle for non-controlling interests in the acquiree for business combination. It also provides guidance on the accounting of share-based payment transactions of the acquiree or replacement of an acquiree's share-based payment transactions with share-based payment transactions of the acquirer in accordance with HKFRS 2 at the acquisition date.
- (c) HKFRS 7 Amendments: It clarifies quantitative disclosure requirements for risks arising from financial instruments, and encourages accompanying narrative disclosures if the concentration of risk is not apparent from the quantitative disclosures. The requirements for disclosures of credit risk are clarified and reduced, which disclosures on carrying amounts of assets that will have been past due or impaired unless they have been renegotiated, as well as description of collateral held by the entity as security and other credit enhancements and estimates of their fair value, are no longer required.
- (d) HKAS 1 (Revised) clarifies that entities may present the required reconciliations for each component of other comprehensive income either in the statement of changes in equity or in the notes to the financial statements.
- (e) Transition requirements for amendments to HKAS 21, HKAS 28 and HKAS 31 as a result of HKAS 27 Consolidated and Separate Financial Statements are to be applied prospectively for annual periods beginning on or after 1 July 2010.
- (f) HKAS 34 Amendments: It requires the updating of relevant information related to significant events and transactions in the most recent annual financial report. HKAS 34 now specifies events and transactions for which disclosures are required, and guidance has been added covering the application of the requirements for financial instruments.
- (g) 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.

2 主要會計政策概述(續)

2.4 採納經修訂香港會計準則第17號之財務影響

如上文附註2.2所解釋，採納經修訂香港會計準則第17號後，相應前期之比較數字已經重列如下：

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Financial impact of the adoption of the amendment to HKAS 17

As explained in note 2.2 above, following the adoption of the amendment to HKAS 17, the corresponding prior year comparatives have been restated as follows:

		報告內列示 As reported 千港元 HK\$'000	調整 Adjustment 千港元 HK\$'000	重列 Restated 千港元 HK\$'000
截至二零零九年十二月三十一日止年度之綜合收益表	Consolidated income statement for the year ended 31 December 2009			
年內溢利	Profit for the year	2,526,142	(2,604)	2,523,538
全面收益總額	Total comprehensive income	4,264,827	10,613	4,275,440
於二零零九年十二月三十一日之綜合財務狀況表	Consolidated statement of financial position as at 31 December 2009			
物業及設備	Property, plant and equipment	273,953	240,238	514,191
銀行物業重估儲備	Bank premises revaluation reserve	56,198	172,687	228,885
保留溢利	Retained earnings	5,181,915	(9,690)	5,172,225
於二零零九年一月一日之綜合財務狀況表	Consolidated statement of financial position as at 1 January 2009			
物業及設備	Property, plant and equipment	276,074	227,757	503,831
銀行物業重估儲備	Bank premises revaluation reserve	52,469	159,470	211,939
保留溢利	Retained earnings	3,290,741	(7,086)	3,283,655

## 2 主要會計政策概述(續)

### 2.5 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」)截至二零一零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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 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 2010.

#### (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.

## 2 主要會計政策概述(續)

### 2.5 綜合基準(續)

#### (a) 附屬公司(續)

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。

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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Basis of consolidation (continued)

#### (a) Subsidiaries (continued)

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, is 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.

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.

## 2 主要會計政策概述(續)

### 2.5 綜合基準(續)

#### (b) 聯營公司(續)

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。

### 2.6 利息收入及支出

所有付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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Basis of consolidation (continued)

#### (b) Associate (continued)

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.

### 2.6 Interest income and expenses

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 主要會計政策概述(續)

### 2.7 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。

#### 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2.11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2.16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。

### 2.8 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計量，而如屬並非以公平價值經收益表入賬之投資，則按公平價值另加直接應佔交易成本計量。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 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.

#### 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 2.11 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 2.16.

#### Dividend income

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

### 2.8 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, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

## 2 主要會計政策概述(續)

### 2.8 金融資產(續)

#### 初步確認及計量(續)

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。

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。

#### 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。此類別包括本集團所訂立且未指定為對沖關係(按香港會計準則第39號之定義)中對沖工具之衍生金融工具。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。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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.8 Financial assets (continued)

#### Initial recognition and measurement (continued)

When the fair value of unlisted equity securities 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 securities are stated at cost less any impairment losses.

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.

#### 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. 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. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with 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.

## 2 主要會計政策概述(續)

## 2.8 金融資產(續)

*其後計量(續)*

## (a) 以公平價值經收益表入賬之金融資產(續)

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。

## (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。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

## 2.8 Financial assets (continued)

*Subsequent measurement (continued)*(a) *Financial assets at fair value through profit or loss (continued)*

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 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 in rare circumstances. 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.

(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.



## 2 主要會計政策概述(續)

### 2.8 金融資產(續)

其後計量(續)

#### (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。於此類別中之債務證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。

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於收益表內確認並自備供銷售金融投資儲備內剔除)前，作為其他全面收益於備供銷售金融投資儲備內列賬。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」。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.8 Financial assets (continued)

Subsequent measurement (continued)

#### (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. 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.

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 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, at which time the cumulative gain or loss is recognised in the income statement and removed from the available-for-sale financial investment reserve. Interest and dividends earned 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”.

## 2 主要會計政策概述(續)

## 2.8 金融資產(續)

## 其後計量(續)

## (d) 備供銷售金融投資(續)

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。只有在實體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，將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。經攤銷之新成本與預計現金流量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。

## (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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

## 2.8 Financial assets (continued)

## Subsequent measurement (continued)

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

The Group evaluates its available-for-sale financial assets whether the ability and intention to sell them in the near term are still appropriate. When 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. Under this circumstances, 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. The reclassification to the held-to-maturity category is permitted only when the entity has the ability and intent to hold until the maturity date of the financial asset.

For a financial asset reclassified out of the available-for-sale category, 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 expected cash flows 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.

## (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.

## 2 主要會計政策概述(續)

### 2.8 金融資產(續)

#### 其後計量(續)

#### (e) 取消確認金融資產(續)

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，但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，包括採用近期按公平原則進行之交易、參考其他大致相同的工具、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。

### 2.9 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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.8 Financial assets (continued)

#### Subsequent measurement (continued)

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

When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, and 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. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, a discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

### 2.9 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 has 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.

## 2 主要會計政策概述(續)

## 2.9 金融資產減值(續)

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。

## (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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

## 2.9 Impairment of financial assets (continued)

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.

## (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.

2 主要會計政策概述(續)

2.9 金融資產減值(續)

- (a) 以攤銷成本列賬之金融資產(續)  
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。

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。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.9 Impairment of financial assets (continued)

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

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.

## 2 主要會計政策概述(續)

## 2.9 金融資產減值(續)

## (a) 以攤銷成本列賬之金融資產(續)

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)

## 2.9 Impairment of financial assets (continued)

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

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, 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.

## 2 主要會計政策概述(續)

### 2.9 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。

### 2.10 金融負債

金融負債歸類為兩個類別：以公平價值經收益表入賬之金融負債及及其他金融負債。本集團於初步確認時釐定其金融負債之分類。

#### (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，以及於訂立時指定以公平價值經收益表入賬之金融負債。

以公平價值經收益表入賬之金融負債(包括嵌入若干衍生工具之本集團本身已發行債務證券及從客戶收取之存款)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。

倘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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.9 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.

### 2.10 Financial liabilities

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. The Group determines the classification of its financial liabilities at initial recognition.

#### (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 at inception.

Financial liabilities designated as at fair value through profit or loss, including the Group’s own debt securities in issue and deposits received from customers that are embedded with certain derivatives, 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.

A financial liability is classified as held for trading if it is incurred principally for the purpose of sale in the short 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.

## 2 主要會計政策概述(續)

### 2.10 金融負債(續)

#### (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。

### 2.11 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。

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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.10 Financial liabilities (continued)

#### (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.

### 2.11 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.

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.



## 2 主要會計政策概述(續)

### 2.11 衍生金融工具及對沖會計處理(續)

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。

#### (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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

#### (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.

## 2 主要會計政策概述(續)

### 2.11 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)

##### (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。

### 2.12 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)

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

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

##### (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 hedging 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.

### 2.12 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.

## 2 主要會計政策概述(續)

### 2.13 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。

### 2.14 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2.9(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。

### 2.15 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)

### 2.13 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.

### 2.14 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 2.9(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.

### 2.15 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.

## 2 主要會計政策概述(續)

### 2.16 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

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.16 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

## 2 主要會計政策概述(續)

### 2.16 外幣換算(續)

#### (c) 集團旗下公司(續)

- 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。

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。

### 2.17 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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.16 Foreign currency translation (continued)

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

- all resulting exchange differences are recognised in other comprehensive income and accumulated in a separate component of equity.

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.

### 2.17 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 property, plant and equipment.

2 主要會計政策概述(續)

2.17 物業及設備(續)

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。倘須定期替換重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及折舊的個別資產。

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

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

傢俬及設備 四至十年

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。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Property, plant and equipment (continued)

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 depreciation.

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

Leasehold improvements Over the lease term of the leased premises or 10 years whichever is shorter

Furniture and equipment 4 to 10 years

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.

## 2 主要會計政策概述(續)

### 2.17 物業及設備(續)

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。

### 2.18 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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

### 2.18 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, continues 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; others, 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 repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

## 2 主要會計政策概述(續)

### 2.18 投資物業(續)

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。

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。

### 2.19 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。

### 2.20 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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.18 Investment properties (continued)

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 is 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.

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.

### 2.19 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 associates". 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.

### 2.20 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.



## 2 主要會計政策概述(續)

### 2.20 無形資產(續)

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。

#### (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年期內四年攤銷。

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年期內（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)

### 2.20 Intangible assets (continued)

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.

#### (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 finite is accounted for on a prospective basis.

## 2 主要會計政策概述(續)

### 2.21 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(減任何減值／攤銷)。被撥回之減值損失於撥回期間計入收益表。

### 2.22 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，乃根據已頒佈或於報告期結束時已大致頒佈之稅率(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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.21 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.

### 2.22 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.

2 主要會計政策概述(續)

2.22 所得稅(續)

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。

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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.22 Income tax (continued)

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.

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 主要會計政策概述(續)

### 2.23 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。

#### (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。

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

### 2.23 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.

#### (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.

### 2.24 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 主要會計政策概述(續)

### 2.25 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,以便反映租賃年期內之平均費用率。

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。

### 2.26 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。

### 2.27 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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.25 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 capitalized 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.

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.

### 2.26 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.

### 2.27 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.

## 2 主要會計政策概述(續)

### 2.27 或然負債及或然資產(續)

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。

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。

### 2.28 關連人士

於下列情況下，有關人士被認為與本集團發生關連：

- (a) 該人士直接或間接透過一間或多間中介機構(i)控制本集團、被本集團控制或與本集團受到共同控制；(ii)於本集團擁有使其可對本集團形成重大影響之權益；或(iii)共同控制本集團；
- (b) 該人士為聯營公司；
- (c) 該人士為共同控制實體；
- (d) 該人士為本集團或其母公司之主要管理人員；
- (e) 該人士為(a)或(d)內所指任何個人之親屬；
- (f) 該人士為直接或間接受(d)或(e)內所指任何個人控制、共同控制或受到該名個人重大影響或其重大投票權屬於該名個人之實體；或
- (g) 該人士為就本集團或屬本集團關連人士之任何實體之僱員福利的退休福利計畫中的一方。

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

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

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.

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.

### 2.28 Related parties

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

- (a) the party, directly or indirectly through one or more intermediaries, (i) controls, is controlled by, or is under common control with, the Group; (ii) has an interest in the Group that gives it significant influence over the Group; or (iii) has joint control over the Group;
- (b) the party is an associate;
- (c) the party is a jointly-controlled entity;
- (d) the party is a member of the key management personnel of the Group or its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- (g) the party is a post-employment benefit plan for the benefit of the employees of the Group, or of any entity that is a related party of the Group.

### 2.29 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 主要會計政策概述(續)

### 2.30 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。

### (a) 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。

### (b) 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被市場應用。該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。

### (c) 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。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.30 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.

### (a) 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.

### (b) 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.

### (c) 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 關鍵會計估計及假設 (續)

#### (d) 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。

#### (e) 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。

#### (f) 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。

#### (g) 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，本集團於二零零九年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)。

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

#### (d) 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.

#### (e) 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.

#### (f) 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.

#### (g) 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 practises risk management in 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.



#### 4 財務風險管理 (續)

##### 4.1 整體風險管理 (續)

###### 風險管理架構及原則

本集團已制定關於識別、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、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。本集團之內部稽核部亦會進行定期檢查是否符合該等政策及程序。

###### 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 (由本銀行一名執行董事擔任主席) 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確保風險在任何時候均受到監控。

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

風險管理部負責信貸、市場及營運風險管理，其部門主管向風險總監匯報，而風險總監則向董事會風險管理委員會匯報。

下圖列示本集團按照巴塞爾資本協定二規定 (與有關金管局指引一致) 之風險管理架構。

#### 4 FINANCIAL RISK MANAGEMENT (continued)

##### 4.1 Overall risk management (continued)

###### 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, 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.

###### 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 an executive director 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 ensure the risks are all the times under 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

The Risk Management Department is responsible for credit, market and operational risk management. Its department head reports to Chief Risk Officer, who in turn reports to the Risk Management Committee of the Board of Directors.

The following diagram depicts the Group's risk management structure under the Basel II regime and compatible with relevant HKMA guidelines.

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)

風險管理架構及原則 (續)

Risk management structure and principles (continued)

Management Structure	Role
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. Board Committees	Risk Appetite; Risk Policy Decision and Monitoring; Capital Planning; Capital Adequacy; Basel II Steering for Pillars I, II and III Compliance
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

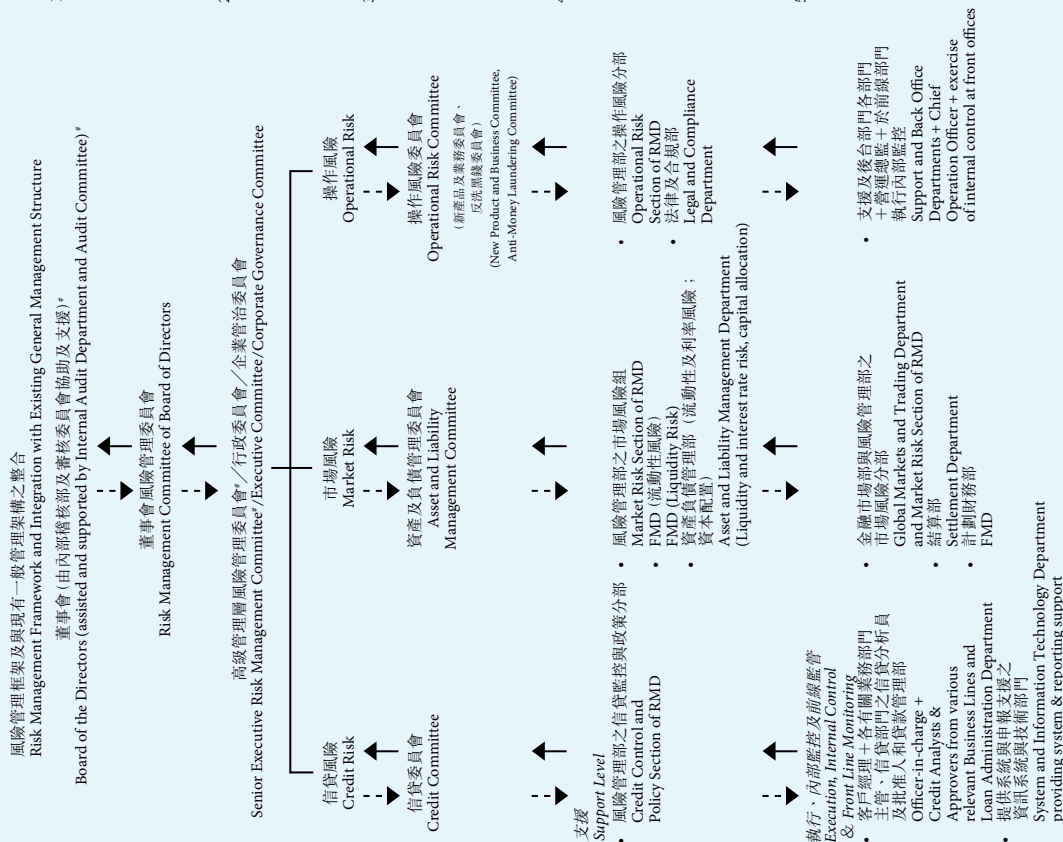
4. 支援	日常風險識別監察、監控及匯報 (所有均向風險總監匯報, 不包括計劃財務部、資產負債管理以及法律及合規部)、巴塞爾資本協定二方案與應例, 包括模式確認、反向測試及壓力測試; 資本配置; 風險政策策劃、設計和建議
5. 營運、內部監控及前線監管	風險確認、計量、監察、內部監控及申報、風險與資本限額規定、導致業務成本與收入目標和客戶服務

管理架構

任務

- 董事會  
風險承受能力、風險政策確認、監督其完整性、可靠性及合理性之內部監控、企業管治、資本配置、巴塞爾資本協定二監督、盈利預期規範
- 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、符合巴塞爾資本協定二有關支柱一、二及三之操作
- 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準前線、中層及後台部門; 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(RMD)及計劃財務部(FMD)

風險管理 Risk Management



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

匯報 Reporting to  
指引 Guidance to

## 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佈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。

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）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 honor 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.

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, 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.

#### 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總經理作出匯報。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。

#### 4 FINANCIAL RISK MANAGEMENT (continued)

##### 4.2 Credit Risk (continued)

The Credit Department and the Loans Administration Department 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 General Manager 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 counter party 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 behavior 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 be 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.

### 4 財務風險管理 (續)

#### 4.2 信貸風險 (續)

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。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'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. The Group attaches increasing importance to post-approval risk monitoring. This is done by the Credit Control & Policy sections of the Risk Management Department which reviews for individual 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 Group	重列 Restated		本銀行 Bank	重列 Restated	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000		2010 千港元 HK\$'000	2009 千港元 HK\$'000
<b>有關資產負債表內之 信貸風險計有：</b>	<b>Credit risk exposures relating to on-balance sheet assets are as follows:</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	27,910,582	30,065,948	25,247,532	
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	1,663,286	6,525,248	2,427,183	
持作交易用途金融資產	Financial assets held for trading	205,666	190,246	68,541	67,998	
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	951,345	1,162,149	951,345	1,162,149	
衍生金融工具	Derivative financial instruments	1,884,841	1,134,116	1,884,841	1,134,116	
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	147,024,582	165,768,874	137,725,764	
備供銷售金融投資	Available-for-sale financial investments	35,644,015	32,361,666	35,643,702	32,361,096	
持有至到期金融投資	Held-to-maturity financial investments	1,164,056	1,291,509	1,164,056	1,291,509	
<b>有關資產負債表以外之 信貸風險計有：</b>	<b>Credit risk exposures relating to 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 related commitments	22,454,056	11,085,237	7,998,169	6,183,199	
財務擔保及其他信貸相關或然負債	Financial guarantees and other credit related contingent liabilities	82,838,897	92,672,144	80,876,799	92,446,260	
<b>於報告期結束時</b>	<b>At the end of the reporting period</b>	<b>368,023,808</b>	<b>316,495,517</b>	<b>330,947,523</b>	<b>300,046,806</b>	

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	
		Group	Bank	Group	Bank
		2010	2009	2010	2009
		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	165,454,643	135,103,632	149,534,700	125,928,706
– 已逾期但未減值	– past due but not impaired	1,011,596	529,218	1,011,596	529,218
– 已減值	– impaired	1,007,772	1,358,618	735,364	1,095,353
總計	Total	167,474,011	136,991,468	151,281,660	127,553,277

		本集團		本銀行	
		Group	Bank	Group	Bank
		2010	2009	2010	2009
		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	18,048,036	10,671,725	14,729,572	10,671,725
– 已逾期但未減值	– past due but not impaired	3,362	–	3,362	–
– 已減值	– impaired	–	–	–	–
總計	Total	18,051,398	10,671,725	14,732,934	10,671,725

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 are summarised as follows:

		本集團		本銀行	
		Group	Bank	Group	Bank
		2010	2009	2010	2009
		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	165,454,643	135,103,632	149,534,700	125,928,706
– 已逾期但未減值	– past due but not impaired	1,011,596	529,218	1,011,596	529,218
– 已減值	– impaired	1,007,772	1,358,618	735,364	1,095,353
總計	Total	167,474,011	136,991,468	151,281,660	127,553,277

		本集團		本銀行	
		Group	Bank	Group	Bank
		2010	2009	2010	2009
		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	18,048,036	10,671,725	14,729,572	10,671,725
– 已逾期但未減值	– past due but not impaired	3,362	–	3,362	–
– 已減值	– impaired	–	–	–	–
總計	Total	18,051,398	10,671,725	14,732,934	10,671,725

### 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	
			2010 千港元 HK\$ '000	2009 千港元 HK\$ '000	2010 千港元 HK\$ '000	2009 千港元 HK\$ '000
正常級別	Pass Grade	A-E	52,543,792	34,875,810	51,243,550	34,019,167
		F-H	85,720,621	63,989,856	76,528,430	61,993,408
		I-J	39,141,127	36,472,345	30,567,096	30,404,242
關注級別	Special Mention Grade	K-L	6,097,139	10,437,346	5,925,196	10,183,614
總計	Total		183,502,679	145,775,357	164,264,272	136,600,431

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 calibration 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 mapping 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.

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，在於提高信貸風險警覺。

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 which 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 probability of default ("PD") and loss given default ("LGD") since 2005.

Pass Grades	A	to	J
Special Mention Grades Non-Performing	K	to	L
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.



### 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：

### 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:

		<b>本集團及本銀行</b> <b>Group and Bank</b>	
		2010	2009
		千港元	千港元
		HK\$'000	HK\$'000
逾期不超過30日	Past due up to 30 days	477,779	473,455
逾期31-60日	Past due 31-60 days	25,993	51,519
逾期61-90日	Past due 61-90 days	3,269	1,890
逾期90日以上	Past due over 90 days	507,917	2,354
總計	Total	<b>1,014,958</b>	529,218
抵押品之公平價值	Fair value of collateral	<b>883,216</b>	479,922

除貸款總額外，於二零一零年及二零零九年之報告期結束時，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。

Other than gross loans and advances, no financial assets were past due but not impaired at the end of the reporting periods of 2010 and 2009.

Where collateral values are greater than gross loans and advances, only the amount of collateral up to the gross loans and advances was included.

#### 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，將逾期超過90日之客戶調低至NPL級別。逾期90日以上之未償還貸款仍保留在正常級別，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。於二零一零年十二月三十一日，本來會變成逾期或減值之重組貸款共計445,000港元(二零零九年：7,049,000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 overdue is longer than 90 days. Very seldom would outstandings 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 judgment 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\$445,000 as at 31 December 2010 (2009: HK\$7,049,000). They are retained in classified loans for as long as we do not have sufficient good reasons to believe that the obligor will be able to sustainably meet the re-scheduled loan repayment terms.

### 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。

### 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.

本集團 二零一零年	Group 2010	持作交易之 金融資產 Financial assets held for trading 千港元 HK\$'000	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 Available- for-sale financial investments 千港元 HK\$'000	持有至到期 金融投資 Held-to- maturity financial investments 千港元 HK\$'000	總計 Total 千港元 HK\$'000
			Financial assets designated at fair value through profit or loss 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	- 137,125	411,165 -	3,287,056 3,005,476	- -	3,698,221 3,142,601
總計	Total	205,666	951,345	35,644,015	1,164,056	37,965,082

本集團 二零零九年	Group 2009	持作交易之 金融資產 Financial assets held for trading 千港元 HK\$'000	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 Available- for-sale financial investments 千港元 HK\$'000	持有至到期 金融投資 Held-to- maturity financial investments 千港元 HK\$'000	總計 Total 千港元 HK\$'000
			Financial assets designated at fair value through profit or loss 千港元 HK\$'000			
AAA	AAA	-	-	4,697,943	-	4,697,943
AA-至AA+	AA- to AA+	425	201,022	7,016,151	1,206,732	8,424,330
A-至A+	A- to A+	62,687	562,713	15,569,046	84,777	16,279,223
低於A- 未評級	Lower than A- Unrated	4,886 122,248	398,414 -	4,723,280 355,246	- -	5,126,580 477,494
總計	Total	190,246	1,162,149	32,361,666	1,291,509	35,005,570

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 千港元 HK\$ '000
		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

本銀行 二零零九年	Bank 2009	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 千港元 HK\$ '000
		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	-	-	4,697,943	-	4,697,943
AA-至AA+	AA- to AA+	425	201,022	7,016,151	1,206,732	8,424,330
A-至A+	A- to A+	62,687	562,713	15,569,046	84,777	16,279,223
低於A- 未評級	Lower than A- Unrated	4,886	398,414	4,723,280	-	5,126,580
		-	-	354,676	-	354,676
總計	Total	67,998	1,162,149	32,361,096	1,291,509	34,882,752

### 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

於二零一零年十二月三十一日，本集團之債務證券組合為359億港元，較二零零九年十二月三十一日之321億港元增長12.1%，其中71億港元或組合之19.9%將於二零一一年到期。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90%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」)及按揭抵押證券(「MBSs」)。

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 2010, the Group's debt securities portfolio amounted to HK\$35.9 billion, with a 12.1% increase over the HK\$32.1 billion as at 31 December 2009. HK\$7.1 billion or 19.9% of the portfolio will mature in 2011. The majority of the portfolio are denominated in US\$ and HK\$ whereas the rest are in other currencies, such as AUD, RMB, EUR, GBP, JPY and SGD. Over 97% of the portfolio are kept in the available-for-sale book category. Over 90% 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 mortgage-backed securities ("MBSs").

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.

## 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之總金額。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、其他註冊證券、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.

### 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）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。

### 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 a 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. 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.

危機情況		Crisis scenario		二零一零年十二月三十一日 31 December 2010	二零零九年十二月三十一日 31 December 2009
輕微	不履約貸款級別 (百萬港元)	Mild	NPL (HK\$ million)	3,571	3,412
	不履約貸款級別比率(%)		NPL ratio (%)	2.46%	2.80%
	預期信貸損失 (百萬港元)		Expected credit loss (HK\$ million)	1,581	1,126
溫和	不履約貸款級別 (百萬港元)	Moderate	NPL (HK\$ million)	4,313	4,057
	不履約貸款級別比率(%)		NPL ratio (%)	2.97%	3.35%
	預期信貸損失 (百萬港元)		Expected credit loss (HK\$ million)	1,993	1,393
嚴重	不履約貸款級別 (百萬港元)	Severe	NPL (HK\$ million)	4,989	4,649
	不履約貸款級別比率(%)		NPL ratio (%)	3.44%	3.84%
	預期信貸損失 (百萬港元)		Expected credit loss (HK\$ million)	2,407	1,674

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。

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.

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、持有的自營倉盤、及其他指定的按市價計值的倉盤。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、風險價值、敏感程度、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。本集團之內部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, proprietary position taking and other mark-to-market positions so designated. 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, value-at-risk, sensitivity, 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.



### 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，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及壓力測試。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。

(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，風險管理部與資產及負債管理部亦會參與。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。

### 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, and 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 and stress testing. 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.

(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 and the Asset and Liability 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 foreign exchange risk.

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)

本集團將採用及依賴止損、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。

(c) Interest rate risk (continued)

The Group will use and counts on stop loss, 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, value-at-risk measurement, and market risk stress test.

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。

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 二零一零年十二月三十一日	Group At 31 December 2010	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 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	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 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	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	1-3	3-12	1-5	Over 5	Non-interest	Total
		1 month	months	months	years	years	bearing	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
本集團(重列)	Group (Restated)	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
二零零九年十二月三十一日		At 31 December 2009						
<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	27,490,845	-	-	-	-	419,737	27,910,582
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	-	903,730	759,556	-	-	-	1,663,286
持作交易用途金融資產	Financial assets held for trading	-	-	19,884	19,244	7,920	143,198	190,246
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	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,134,116	1,134,116
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	110,067,397	25,486,467	9,366,608	534,006	1,503,876	66,228	147,024,582
備供銷售金融投資	Available-for-sale financial investments	2,843,909	8,600,204	5,158,233	12,678,739	1,486,571	1,594,010	32,361,666
持有至到期金融投資	Held-to-maturity financial investments	114,436	-	1,177,073	-	-	-	1,291,509
其他資產	Other assets	12,330	-	-	-	-	3,049,294	3,061,624
<b>總資產</b>	<b>Total assets</b>	<b>140,528,917</b>	<b>35,068,834</b>	<b>16,638,905</b>	<b>13,943,456</b>	<b>3,213,065</b>	<b>6,406,583</b>	<b>215,799,760</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	11,564,169	6,958,339	1,026,322	-	-	627,870	20,176,700
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,252,642	1,252,642
客戶存款	Deposits from customers	94,676,777	33,875,477	23,533,062	989,716	28,357	8,058,172	161,161,561
已發行存款證	Certificates of deposit issued	1,053,200	50,306	356,013	935,027	-	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	-	-	-	-	159,526	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	3,063,225	3,714,250	1,783,650	-	-	-	8,561,125
其他負債	Other liabilities	387,162	-	-	-	-	3,438,904	3,826,066
<b>負債總額</b>	<b>Total liabilities</b>	<b>110,744,533</b>	<b>44,598,372</b>	<b>26,699,047</b>	<b>1,924,743</b>	<b>28,357</b>	<b>13,537,114</b>	<b>197,532,166</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>29,784,384</b>	<b>(9,529,538)</b>	<b>(10,060,142)</b>	<b>12,018,713</b>	<b>3,184,708</b>	<b>(7,130,531)</b>	<b>18,267,594</b>

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
<b>本銀行</b>	<b>Bank</b>							
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>	<b>154,412,399</b>	<b>51,999,257</b>	<b>11,818,141</b>	<b>17,969,677</b>	<b>2,536,208</b>	<b>9,736,504</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	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>	<b>127,192,080</b>	<b>43,722,284</b>	<b>33,579,609</b>	<b>4,156,436</b>	<b>3,883,772</b>	<b>17,105,600</b>	<b>229,639,781</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>27,220,319</b>	<b>8,276,973</b>	<b>(21,761,468)</b>	<b>13,813,241</b>	<b>(1,347,564)</b>	<b>(7,369,096)</b>	<b>18,832,405</b>

### 4 財務風險管理 (續)

#### 4.3 市場風險管理 (續)

##### (c) 利率風險 (續)

		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 (重列)	Bank (Restated)							
二零零九年十二月三十一日	At 31 December 2009							
<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	24,841,315	-	-	-	-	406,217	25,247,532
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	212,120	1,229,597	985,466	-	-	-	2,427,183
持作交易用途金融資產	Financial assets held for trading	-	-	19,884	19,244	7,920	20,950	67,998
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	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,134,116	1,134,116
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	104,979,951	23,240,230	7,979,938	145,667	1,213,750	166,228	137,725,764
備供銷售金融投資	Available-for-sale financial investments	2,843,909	8,600,204	5,158,233	12,678,739	1,486,571	1,593,440	32,361,096
持有至到期金融投資	Held-to-maturity financial investments	114,436	-	1,177,073	-	-	-	1,291,509
其他資產	Other assets	12,330	-	-	-	-	5,622,816	5,635,146
<b>總資產</b>	<b>Total assets</b>	<b>133,004,061</b>	<b>33,148,464</b>	<b>15,478,145</b>	<b>13,555,117</b>	<b>2,922,939</b>	<b>8,943,767</b>	<b>207,052,493</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	11,108,520	5,052,300	15,510	-	-	628,611	16,804,941
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,252,642	1,252,642
客戶存款	Deposits from customers	93,082,814	33,183,194	22,139,693	786,232	28,356	8,757,603	157,977,892
已發行存款證	Certificates of deposit issued	1,053,200	50,306	356,013	935,027	-	-	2,394,546
以攤銷成本入賬之 已發行債券	Debt securities in issue measured at amortised cost	-	-	-	-	-	159,526	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	3,063,225	3,714,250	1,783,650	-	-	-	8,561,125
其他負債	Other liabilities	387,162	-	-	-	-	2,258,037	2,645,199
<b>負債總額</b>	<b>Total liabilities</b>	<b>108,694,921</b>	<b>42,000,050</b>	<b>24,294,866</b>	<b>1,721,259</b>	<b>28,356</b>	<b>13,056,419</b>	<b>189,795,871</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>24,309,140</b>	<b>(8,851,586)</b>	<b>(8,816,721)</b>	<b>11,833,858</b>	<b>2,894,583</b>	<b>(4,112,652)</b>	<b>17,256,622</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (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 (重列)	Bank (Restated)							
二零零九年十二月三十一日	At 31 December 2009							
<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	24,841,315	-	-	-	-	406,217	25,247,532
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	212,120	1,229,597	985,466	-	-	-	2,427,183
持作交易用途金融資產	Financial assets held for trading	-	-	19,884	19,244	7,920	20,950	67,998
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	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,134,116	1,134,116
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	104,979,951	23,240,230	7,979,938	145,667	1,213,750	166,228	137,725,764
備供銷售金融投資	Available-for-sale financial investments	2,843,909	8,600,204	5,158,233	12,678,739	1,486,571	1,593,440	32,361,096
持有至到期金融投資	Held-to-maturity financial investments	114,436	-	1,177,073	-	-	-	1,291,509
其他資產	Other assets	12,330	-	-	-	-	5,622,816	5,635,146
<b>總資產</b>	<b>Total assets</b>	<b>133,004,061</b>	<b>33,148,464</b>	<b>15,478,145</b>	<b>13,555,117</b>	<b>2,922,939</b>	<b>8,943,767</b>	<b>207,052,493</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	11,108,520	5,052,300	15,510	-	-	628,611	16,804,941
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,252,642	1,252,642
客戶存款	Deposits from customers	93,082,814	33,183,194	22,139,693	786,232	28,356	8,757,603	157,977,892
已發行存款證	Certificates of deposit issued	1,053,200	50,306	356,013	935,027	-	-	2,394,546
以攤銷成本入賬之 已發行債券	Debt securities in issue measured at amortised cost	-	-	-	-	-	159,526	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	3,063,225	3,714,250	1,783,650	-	-	-	8,561,125
其他負債	Other liabilities	387,162	-	-	-	-	2,258,037	2,645,199
<b>負債總額</b>	<b>Total liabilities</b>	<b>108,694,921</b>	<b>42,000,050</b>	<b>24,294,866</b>	<b>1,721,259</b>	<b>28,356</b>	<b>13,056,419</b>	<b>189,795,871</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>24,309,140</b>	<b>(8,851,586)</b>	<b>(8,816,721)</b>	<b>11,833,858</b>	<b>2,894,583</b>	<b>(4,112,652)</b>	<b>17,256,622</b>

#### 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活躍之監控系統支持，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、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 risks (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 behavioral characteristics of a product differ from its contractual characteristics, the behavioral characteristics are assessed to determine their actual underlying interest rate risk. The ALCO monitors all such behavioral 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 to 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, early withdrawal of customer loans or deposits are usually not entertained or with fees paid.

### 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：

		2010 港元 HK\$ 百萬港元 HK\$ million	2010 美元 US\$ 百萬港元 HK\$ million	2009 港元 HK\$ 百萬港元 HK\$ million	2009 美元 US\$ 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 basic points	338	166	425	(117)
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	(126)	536	(5)	515

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) 假設沒有提早償還貸款；及
- (iv) 假設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 risks (continued)

Interest rate exposures in banking book  
Sensitivities of earnings or economic value to interest rate changes are summarised below:

		2010 港元 HK\$ 百萬港元 HK\$ million	2010 美元 US\$ 百萬港元 HK\$ million	2009 港元 HK\$ 百萬港元 HK\$ million	2009 美元 US\$ 百萬港元 HK\$ million
Impact on earnings over the next 12 months if interest rates rise by 200 basic points		338	166	425	(117)
Impact on economic value if interest rates rise by 200 basis points		(126)	536	(5)	515

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) no loan prepayment is assumed; and
- (iv) deposits without fixed maturity dates are assumed to be repriced on the next day.

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二零一零年及二零零九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(孛息曲線變動之基點)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:

二零一零年  
利率交易之利率風險壓力測試

千港元  
HK\$'000

孛息曲線變動	Yield curve shift	情況分析 Scenario					
		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 十二月	December 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

孛息曲線變動	Yield curve shift	情況分析 Scenario						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孛息曲線上升 Yield curve steepen		孛息曲線變平 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 十二月	December 2010	(307,851)	(568,936)	(811,963)	(201,347)	(498,724)	(165,119)	(414,232)

二零零九年  
利率交易之利率風險壓力測試

千港元  
HK\$'000

孛息曲線變動	Yield curve shift	情況分析 Scenario					
		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
二零零九年 十二月	December 2009	(4,403)	(2,973)	(8,831)	(5,861)	(13,283)	(8,703)

投資賬項債券之利率風險  
(HTM賬戶及EFN除外)

千港元  
HK\$'000

孛息曲線變動	Yield curve shift	情況分析 Scenario						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孛息曲線上升 Yield curve steepen		孛息曲線變平 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
二零零九年 十二月	December 2009	(304,178)	(550,813)	(760,644)	(204,356)	(465,467)	(105,342)	(321,087)

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Market risk management (continued)

(c) Interest rate risks (continued)

Sensitivity analysis

The tables below show the last stress tests on the Bank's trading and investment portfolios conducted in December 2010 and 2009 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:

2010  
Interest rate stress test for interest rate trading

Interest rate risk for investment book debt securities  
(exclude HTM book and EFNs)

2009  
Interest rate stress test for interest rate trading

Interest rate risk for investment book debt securities  
(exclude HTM book and EFNs)



### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (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。並透過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)

##### (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.

本集團 二零一零年十二月三十一日	Group At 31 December 2010	港元	美元	其他	總計
		HK\$ 千港元	US\$ 千港元	Other 千港元	Total 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 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(重列) 二零零九年十二月三十一日	Group (Restated) At 31 December 2009	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
<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	4,637,922	19,023,634	4,249,026	27,910,582
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	721,257	942,029	-	1,663,286
持作交易用途金融資產	Financial assets held for trading	143,623	7,920	38,703	190,246
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	325,210	836,939	-	1,162,149
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	94,653,805	39,316,802	13,053,975	147,024,582
備供銷售金融投資	Available-for-sale financial investments	2,197,991	26,608,511	3,555,164	32,361,666
持有至到期金融投資	Held-to-maturity financial investments	1,206,733	54,117	30,659	1,291,509
於聯營公司之投資	Investment in an associate	175,177	-	-	175,177
商譽及其他無形資產	Goodwill and other intangible assets	653,422	-	367,471	1,020,893
投資物業	Investment properties	25,500	-	20,713	46,213
物業及設備	Property, plant and equipment	421,383	-	92,808	514,191
其他資產	Other assets	779,508	473,252	52,390	1,305,150
<b>總額</b>	<b>Total</b>	<b>105,941,531</b>	<b>87,263,204</b>	<b>21,460,909</b>	<b>214,665,644</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	6,010,926	11,431,061	2,734,713	20,176,700
客戶存款	Deposits from customers	76,597,664	66,572,639	17,991,258	161,161,561
已發行存款證	Certificates of deposit issued	1,458,472	936,074	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue at amortised cost	159,526	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	1,000,000	7,561,125	-	8,561,125
其他負債, 包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	2,640,030	909,475	276,561	3,826,066
<b>總額</b>	<b>Total</b>	<b>87,866,618</b>	<b>87,410,374</b>	<b>21,002,532</b>	<b>196,279,524</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>18,074,913</b>	<b>(147,170)</b>	<b>458,377</b>	<b>18,386,120</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>81,353,064</b>	<b>19,856,953</b>	<b>2,547,364</b>	<b>103,757,381</b>

### 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>

4 財務風險管理(續)

4.3 市場風險管理(續)

(d) 貨幣風險(續)

		港元	美元	其他	總計
		HK\$	US\$	Other	Total
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本銀行(重列)	Bank (Restated)				
二零零九年十二月三十一日	At 31 December 2009				
<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	4,612,417	18,769,411	1,865,704	25,247,532
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	996,810	1,309,044	121,329	2,427,183
持作交易用途金融資產	Financial assets held for trading	21,375	7,920	38,703	67,998
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	325,210	836,939	-	1,162,149
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	94,365,635	37,662,880	5,697,249	137,725,764
備供銷售金融投資	Available-for-sale financial investments	2,197,421	26,608,511	3,555,164	32,361,096
持有至到期金融投資	Held-to-maturity financial investments	1,206,733	54,117	30,659	1,291,509
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	-	2,372,075	2,772,478
商譽及其他無形資產	Goodwill and other intangible assets	630,967	-	-	630,967
投資物業	Investment properties	25,500	-	-	25,500
物業及設備	Property, plant and equipment	420,702	-	-	420,702
其他資產	Other assets	1,074,181	468,337	104,843	1,647,361
<b>總額</b>	<b>Total</b>	<b>106,415,492</b>	<b>85,717,159</b>	<b>13,785,726</b>	<b>205,918,377</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	6,011,645	10,626,751	166,545	16,804,941
客戶存款	Deposits from customers	77,197,505	67,611,414	13,168,973	157,977,892
已發行存款證	Certificates of deposit issued	1,458,472	936,074	-	2,394,546
以攤銷成本入賬之 已發行債券	Debt securities in issue measured at amortised cost	159,526	-	-	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	7,561,125	-	8,561,125
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,608,383	909,983	126,833	2,645,199
<b>總額</b>	<b>Total</b>	<b>87,435,531</b>	<b>87,645,347</b>	<b>13,462,351</b>	<b>188,543,229</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>18,979,961</b>	<b>(1,928,188)</b>	<b>323,375</b>	<b>17,375,148</b>
<b>信貸承諾</b>	<b>Credit Commitments</b>	<b>81,179,115</b>	<b>15,799,118</b>	<b>1,651,226</b>	<b>98,629,459</b>

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Market risk management (continued)

(d) Currency risk (continued)

		港元	美元	其他	總計
		HK\$	US\$	Other	Total
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本銀行(重列)	Bank (Restated)				
二零零九年十二月三十一日	At 31 December 2009				
<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	4,612,417	18,769,411	1,865,704	25,247,532
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	996,810	1,309,044	121,329	2,427,183
持作交易用途金融資產	Financial assets held for trading	21,375	7,920	38,703	67,998
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	325,210	836,939	-	1,162,149
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	94,365,635	37,662,880	5,697,249	137,725,764
備供銷售金融投資	Available-for-sale financial investments	2,197,421	26,608,511	3,555,164	32,361,096
持有至到期金融投資	Held-to-maturity financial investments	1,206,733	54,117	30,659	1,291,509
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	-	2,372,075	2,772,478
商譽及其他無形資產	Goodwill and other intangible assets	630,967	-	-	630,967
投資物業	Investment properties	25,500	-	-	25,500
物業及設備	Property, plant and equipment	420,702	-	-	420,702
其他資產	Other assets	1,074,181	468,337	104,843	1,647,361
<b>總額</b>	<b>Total</b>	<b>106,415,492</b>	<b>85,717,159</b>	<b>13,785,726</b>	<b>205,918,377</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	6,011,645	10,626,751	166,545	16,804,941
客戶存款	Deposits from customers	77,197,505	67,611,414	13,168,973	157,977,892
已發行存款證	Certificates of deposit issued	1,458,472	936,074	-	2,394,546
以攤銷成本入賬之 已發行債券	Debt securities in issue measured at amortised cost	159,526	-	-	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	7,561,125	-	8,561,125
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,608,383	909,983	126,833	2,645,199
<b>總額</b>	<b>Total</b>	<b>87,435,531</b>	<b>87,645,347</b>	<b>13,462,351</b>	<b>188,543,229</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>18,979,961</b>	<b>(1,928,188)</b>	<b>323,375</b>	<b>17,375,148</b>
<b>信貸承諾</b>	<b>Credit Commitments</b>	<b>81,179,115</b>	<b>15,799,118</b>	<b>1,651,226</b>	<b>98,629,459</b>

### 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二零一零年及二零零九年之合理可能變動所產生之按元計量之變化。

###### 二零一零年

###### 外匯倉盤風險壓力測試

千港元  
HK\$'000

		輕微 Light 2%	情況分析 Scenario 溫和 Moderate 5%	嚴重 Extreme 15%
最低即期及5%波幅變動 (人民幣除外)	Worst of spot and 5% volatility change (excluding CNY)	(3,889)	(4,577)	(5,588)

千港元  
HK\$'000

		輕微 Light 1%	情況分析 Scenario 溫和 Moderate 3%	嚴重 Extreme 5%
最低即期及5%波幅變動 (人民幣)	Worst of spot and 5% volatility change (CNY)	(4,254)	(14,105)	(25,661)

###### 二零零九年

###### 外匯倉盤風險壓力測試

千港元  
HK\$'000

		輕微 Light 2%	情況分析 Scenario 溫和 Moderate 5%	嚴重 Extreme 15%
最低即期及5%波幅變動 (人民幣除外)	Worst of spot and 5% volatility change (excluding CNY)	(3,685)	(9,261)	(18,938)

千港元  
HK\$'000

		輕微 Light 1%	情況分析 Scenario 溫和 Moderate 3%	嚴重 Extreme 5%
最低即期及5%波幅變動 (人民幣)	Worst of spot and 5% volatility change (CNY)	(790)	(2,370)	(3,951)

### 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 calculate the change in dollar term of a reasonably possible movement of spot rates and foreign exchange volatility for 2010 and 2009, with all other variables held constant.

###### 2010

###### Risk stress testing for foreign exchange position

		輕微 Light 2%	情況分析 Scenario 溫和 Moderate 5%	嚴重 Extreme 15%
最低即期及5%波幅變動 (人民幣除外)	Worst of spot and 5% volatility change (excluding CNY)	(3,889)	(4,577)	(5,588)

		輕微 Light 1%	情況分析 Scenario 溫和 Moderate 3%	嚴重 Extreme 5%
最低即期及5%波幅變動 (人民幣)	Worst of spot and 5% volatility change (CNY)	(4,254)	(14,105)	(25,661)

###### 2009

###### Risk stress testing for foreign exchange position

		輕微 Light 2%	情況分析 Scenario 溫和 Moderate 5%	嚴重 Extreme 15%
最低即期及5%波幅變動 (人民幣除外)	Worst of spot and 5% volatility change (excluding CNY)	(3,685)	(9,261)	(18,938)

		輕微 Light 1%	情況分析 Scenario 溫和 Moderate 3%	嚴重 Extreme 5%
最低即期及5%波幅變動 (人民幣)	Worst of spot and 5% volatility change (CNY)	(790)	(2,370)	(3,951)

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。

策略性股票投資乃指本集團與交易投資者進行策略性合作，以各方之長處提高本集團之業務而持作之投資。其他股票投資乃為資本收益之目的而持有。

為計算資本充足比率，本銀行將因關係及策略性理由而持有之股票從核心及附加資本內扣減，及將因其他理由而持有之股票包括在風險加權資產內。

本集團於二零一零年及二零零九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。

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.

Investments that are held for the purpose of entering into a strategic cooperation with the investee with a view to leveraging the respective strengths to enhance the Group's business are classified by the Group as strategic investments. Other equity investments are held for capital gain purposes.

For capital adequacy ratio purpose, the Bank deducts those equity holdings taken for relationship and strategic reasons from the core and supplementary capital and includes those equity holdings taken for other reasons in the risk-weighted assets.

The Group's equity exposures in 2010 and 2009 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.

Valuation and techniques methodologies applied on equity investments are detailed in Note 2 of the financial statements. There are no significant changes during the current reporting period.

**本集團及本銀行  
Group and Bank**

	2010	2009
	千港元	千港元
	HK\$'000	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	834,384
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	624,612	1,247,844
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	-	-

## 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，並經由資產負債管理委員會定期審閱，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，務求讓資產負債管理委員會（在資產及負債管理部的協助下）及金融市場部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。倘若確認任何資金短缺，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。

二零一零年全年之流動資金狀況依然充裕，平均流動資金比率為42.9%（二零零九年平均：40.2%），遠高於25%之法定要求。

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，包括通過各種壓力情景和於二零一一年推行的任何新流動資金風險規定。

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。不相配的情況既可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 periodically by the ALCO, with prominent issues approved by the Board. Liquidity is also managed and forecasted on a daily basis to enable the ALCO, assisted by the Asset and Liability Management Department, as well as GMT 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 any shortage identified, 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 2010 with an average liquidity ratio of 42.9% (Average for 2009: 40.2%), that was well above the statutory requirement of 25%.

The Group has always a high vigilance for liquidity risk management, relying much more significantly on customer's deposit 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 any new liquidity risk requirements that will be introduced in 2011 by regulators.

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.

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 二零一零年十二月三十一日	Group At 31 December 2010	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	三個月	十二個月	1-5	Over	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	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>



### 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 (重列)	Group (Restated)	須要求時	一	三	一至五年	五年以上	無限期	總計	
		即時償還	個月內	至					至
		Repayable	Up to	1-3	3-12	1-5	Over		
		on demand	1 month	months	months	years	5 years	Indefinite	
		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	6,240,723	21,134,079	-	-	-	-	535,780	27,910,582
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	-	-	903,730	759,556	-	-	-	1,663,286
持作交易用途金融資產	Financial assets held for trading	-	-	-	19,884	19,244	7,920	143,198	190,246
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	-	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	61	326,999	71,390	320,904	256,211	158,551	-	1,134,116
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	15,629,122	6,722,168	8,189,544	25,454,036	61,072,255	29,957,457	-	147,024,582
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	1,587,800	1,587,800
- 所持有之存款證	- certificates of deposit held	-	-	-	-	150,225	-	-	150,225
- 其他債券	- other debt securities	-	302,225	3,291,607	5,473,922	19,863,398	1,686,279	6,210	30,623,641
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	-	1,146,414	-	-	-	1,146,414
- 其他債券	- other debt securities	-	-	-	84,777	-	60,318	-	145,095
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	175,177	175,177
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,020,893	1,020,893
投資物業	Investment properties	-	-	-	-	-	-	46,213	46,213
物業及設備	Property, plant and equipment	-	-	-	-	-	-	514,191	514,191
其他資產	Other assets	19,676	588,916	251,953	111,209	84,220	-	249,176	1,305,150
<b>總資產</b>	<b>Total assets</b>	<b>21,889,582</b>	<b>29,074,387</b>	<b>12,786,657</b>	<b>33,528,253</b>	<b>82,157,020</b>	<b>32,085,223</b>	<b>4,278,638</b>	<b>215,799,760</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	1,313,038	10,879,001	6,731,190	1,253,471	-	-	-	20,176,700
衍生金融工具	Derivative financial instruments	5,164	171,346	59,201	391,698	441,575	183,658	-	1,252,642
客戶存款	Deposits from customers	46,811,559	55,923,263	33,875,477	23,533,175	989,730	28,357	-	161,161,561
已發行存款證	Certificates of deposit issued	-	77,731	99,748	356,013	1,861,054	-	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	66,529	92,997	-	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	7,010,125	1,551,000	-	8,561,125
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	182,704	707,880	541,684	1,971,797	94,060	-	327,941	3,826,066
<b>負債總額</b>	<b>Total liabilities</b>	<b>48,312,465</b>	<b>67,825,750</b>	<b>41,400,297</b>	<b>27,506,154</b>	<b>10,396,544</b>	<b>1,763,015</b>	<b>327,941</b>	<b>197,532,166</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(26,422,883)</b>	<b>(38,751,363)</b>	<b>(28,613,640)</b>	<b>6,022,099</b>	<b>71,760,476</b>	<b>30,322,208</b>	<b>3,950,697</b>	<b>18,267,594</b>

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	Repayable	1 month	1-3	3-12	1-5		
二零一零年十二月三十一日	At 31 December 2010	on demand	Up to	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	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	Investment 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>

### 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
本銀行(重列) 二零零九年十二月三十一日	Bank (Restated) At 31 December 2009	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
<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	5,271,923	19,975,609	-	-	-	-	-	25,247,532
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	-	-	906,652	1,520,531	-	-	-	2,427,183
持作交易用途金融資產	Financial assets held for trading	-	-	-	19,884	19,244	7,920	20,950	67,998
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	-	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	61	326,999	71,390	320,904	256,211	158,551	-	1,134,116
客戶、銀行及其他金融機構 之貸款	Loans and advances to customers, banks and other financial institutions	15,447,695	6,368,202	7,046,141	21,618,818	57,889,763	29,355,145	-	137,725,764
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	1,587,800	1,587,800
- 所持有之存款證	- certificates of deposit held	-	-	-	-	150,225	-	-	150,225
- 其他債券	- other debt securities	-	302,225	3,291,607	5,473,922	19,863,398	1,686,279	5,640	30,623,071
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	-	1,146,414	-	-	-	1,146,414
- 其他債券	- other debt securities	-	-	-	84,777	-	60,318	-	145,095
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	138,138	138,138
於附屬公司之投資	Investment in subsidiaries	-	-	-	-	-	-	2,772,478	2,772,478
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	630,967	630,967
投資物業	Investment properties	-	-	-	-	-	-	25,500	25,500
物業及設備	Property, plant and equipment	-	-	-	-	-	-	420,702	420,702
其他資產	Other assets	8,415	869,567	252,023	174,136	96,456	-	246,764	1,647,361
<b>總資產</b>	<b>Total assets</b>	<b>20,728,094</b>	<b>27,842,602</b>	<b>11,646,246</b>	<b>30,516,937</b>	<b>78,986,764</b>	<b>31,482,911</b>	<b>5,848,939</b>	<b>207,052,493</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	1,323,435	10,413,696	5,052,300	15,510	-	-	-	16,804,941
衍生金融工具	Derivative financial instruments	5,164	171,346	59,201	391,698	441,575	183,658	-	1,252,642
客戶存款	Deposits from customers	46,184,497	55,655,794	33,183,194	22,139,807	786,244	28,356	-	157,977,892
已發行存款證	Certificates of deposit issued	-	77,731	99,748	356,013	1,861,054	-	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	66,529	92,997	-	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	7,010,125	1,551,000	-	8,561,125
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	181,359	987,721	530,781	675,061	51,474	-	218,803	2,645,199
<b>負債總額</b>	<b>Total liabilities</b>	<b>47,694,455</b>	<b>67,372,817</b>	<b>39,018,221</b>	<b>23,578,089</b>	<b>10,150,472</b>	<b>1,763,014</b>	<b>218,803</b>	<b>189,795,871</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(26,966,361)</b>	<b>(39,530,215)</b>	<b>(27,371,975)</b>	<b>6,938,848</b>	<b>68,836,292</b>	<b>29,719,897</b>	<b>5,630,136</b>	<b>17,256,622</b>

#### 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.

### 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
		即時償還	3 months or less	3-12 months	1-5 years	Over 5 years	
		Repayable on demand	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
		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	4,641,526	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
已發行債券	Debt securities in issue	-	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 flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a 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 a 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
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
<b>合計</b>	<b>Total</b>		<b>87,957,332</b>	<b>17,335,621</b>	<b>-</b>		<b>105,292,953</b>

4 財務風險管理(續)

4.4 流動資金風險(續)

本集團 二零零九年十二月三十一日	Group At 31 December 2009	須要求時 即時償還					總計 Total 千港元 HK\$' 000
		三個月或以下 3 months or less 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	五年以上 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	1,313,039	18,345,501	571,493	-	-	20,230,033
客戶存款	Deposits from customers	46,608,827	90,103,686	23,774,438	1,022,925	28,357	161,538,233
已發行存款證	Certificates of deposit issued	-	207,169	395,511	1,899,196	-	2,501,876
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	159,526	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	15,498	64,795	7,286,525	1,763,900	9,130,718
其他金融負債	Other financial liabilities	178,079	1,058,822	1,783,258	71,393	293,817	3,385,369
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>48,099,945</b>	<b>109,890,202</b>	<b>26,589,495</b>	<b>10,280,039</b>	<b>2,086,074</b>	<b>196,945,755</b>

本集團 二零零九年十二月三十一日	Group At 31 December 2009	衍生現金流					總計 Total 千港元 HK\$' 000
		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	五年以上 Over 5 years 千港元 HK\$' 000	五年以上 Over 5 years 千港元 HK\$' 000	
<b>衍生現金流</b>	<b>Derivative cash flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a net basis	(2,375)	19	(221,885)	(923,874)	(270,996)	(1,419,111)
流入總額	Total inflow	-	552,952	3,818,804	16,606,459	6,712,951	27,691,166
流出總額	Total outflow	(2,375)	(552,933)	(4,040,689)	(17,530,333)	(6,983,947)	(29,110,277)
以總額結算的衍生金融工具	Derivative financial instruments settled on a gross basis						
流入總額	Total inflow	229,834	32,869,801	51,286,554	3,112,984	-	87,499,173
流出總額	Total outflow	(234,937)	(32,710,957)	(51,351,749)	(3,128,392)	-	(87,426,035)

資產負債表外項目

Off-balance sheet items

本集團 二零零九年十二月三十一日	Group At 31 December 2009	一年或以下 No later than 1 year 千港元 HK\$' 000			總計 Total 千港元 HK\$' 000
		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	
貸款承諾	Loan commitments	71,985,549	19,871,892	-	91,857,441
擔保書、授信證及其他 財務融通	Guarantees, acceptances and other financial facilities	11,085,237	-	-	11,085,237
已存遠期有期存款	Forward forward deposits placed	814,703	-	-	814,703
合計	Total	<b>83,885,489</b>	<b>19,871,892</b>	<b>-</b>	<b>103,757,381</b>

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本銀行 二零一零年十二月三十一日	Bank 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 HK\$'000
		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>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	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
已發行債券	Debt securities in issue	-	218,928	-	-	-	218,928
以攤銷成本入賬之後償債項	Subordinated debt measured at a mortised 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>負債總額</b>	<b>Total 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 flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a 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 a 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 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		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

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

本銀行 二零一零年十二月三十一日	Bank 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 HK\$'000
		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>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	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
已發行債券	Debt securities in issue	-	218,928	-	-	-	218,928
以攤銷成本入賬之後償債項	Subordinated debt measured at a mortised 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>負債總額</b>	<b>Total 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 flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a 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 a 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 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		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

4 財務風險管理(續)

4.4 流動資金風險(續)

本銀行 二零零九年十二月三十一日	Bank At 31 December 2009	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	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>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	1,323,435	15,484,883	15,606	-	-	16,823,924
客戶存款	Deposits from customers	46,185,563	88,933,528	22,325,744	796,350	28,356	158,269,541
已發行存款證	Certificates of deposit issued	-	207,169	395,511	1,899,196	-	2,501,876
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	159,526	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debt measured at amortised cost	-	15,498	64,795	7,286,525	1,763,900	9,130,718
其他金融負債	Other financial liabilities	177,917	1,339,251	507,208	35,886	184,679	2,244,941
<b>負債總額</b>	<b>Total liabilities</b>	<b>47,686,915</b>	<b>106,139,855</b>	<b>23,308,864</b>	<b>10,017,957</b>	<b>1,976,935</b>	<b>189,130,526</b>
<b>衍生現金流</b>	<b>Derivative cash flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a net basis	(2,375)	19	(221,885)	(923,874)	(270,996)	(1,419,111)
流入總額	Total inflow	-	552,952	3,818,804	16,606,459	6,712,951	27,691,166
流出總額	Total outflow	(2,375)	(552,933)	(4,040,689)	(17,530,333)	(6,983,947)	(29,110,277)
以總額結算的衍生金融工具	Derivative financial instruments settled on a gross basis						
流入總額	Total inflow	229,834	32,869,801	51,286,554	3,112,984	-	87,499,173
流出總額	Total outflow	(234,937)	(32,710,957)	(51,351,749)	(3,128,392)	-	(87,426,035)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
本銀行 二零零九年十二月三十一日	Bank At 31 December 2009		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		71,939,852	19,497,830	-		91,437,682
擔保書、授信證及其他 財務融通	Guarantees, acceptances and other financial facilities		6,377,074	-	-		6,377,074
已存遠期有期存款	Forward forward deposits placed		814,703	-	-		814,703
合計	Total		79,131,629	19,497,830	-		98,629,459



### 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。此等掉期於二零一零年十二月三十一日之公平淨值為負430百萬港元(二零零九年:負136百萬港元)。

(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和負債免受未來現金流量波動的風險。於二零一零年十二月三十一日,該掉期之公平淨值為負231百萬港元(二零零九年:無)。

### 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 and cross-currency swaps. The net fair value of these swaps as at 31 December 2010 was HK\$430 million negative (2009: HK\$136 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 and liabilities which bear interest at variable rates. The net fair value of these swaps as at 31 December 2010 was HK\$231 million negative (2009: Nil).

#### 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 used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The fair value of financial instruments that are not traded in an active market (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 value 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).

### 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)

下表乃以公平價值等級分析按公平價值計量之金融工具：

本集團 二零一零年十二月三十一日	Group 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
利率期權	Interest rate options	-	-	-	-
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
利率期權	Interest rate options	-	-	-	-
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	Certificate of deposits 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

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

##### Determination of fair value hierarchy (continued)

The following tables show an analysis of financial instruments measured at fair value by level of the fair value hierarchy:

本集團 二零一零年十二月三十一日	Group 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
利率期權	Interest rate options	-	-	-	-
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
利率期權	Interest rate options	-	-	-	-
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	Certificate of deposits 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

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)

本集團(重列) 二零零九年十二月三十一日	Group (Restated) 31 December 2009	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	-	694,470	-	694,470
貨幣掉期	Currency swaps	-	13,084	-	13,084
外匯期權	FX options	-	33,645	-	33,645
利率掉期	Interest rate swaps	-	326,018	55,681	381,699
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,078,435	55,681	1,134,116
持作交易用途之金融資產	Financial assets held-for trading				
債券	Debt securities	46,883	165	-	47,048
基金投資	Fund investment	122,248	-	-	122,248
股票	Equities	20,950	-	-	20,950
		190,081	165	-	190,246
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	598,890	563,259	-	1,162,149
		598,890	563,259	-	1,162,149
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	22,697,961	8,067,735	1,960	30,767,656
股票	Equities	1,501,944	-	-	1,501,944
		24,199,905	8,067,735	1,960	32,269,600
金融資產總值	Total financial assets	24,988,876	9,709,594	57,641	34,756,111
<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	-	608,472	-	608,472
貨幣掉期	Currency swaps	-	23,720	-	23,720
外匯期權	FX options	-	34,179	-	34,179
利率掉期	Interest rate swaps	-	519,372	55,681	575,053
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,196,961	55,681	1,252,642
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	Certificate of deposits issued	-	1,419,077	-	1,419,077
		-	1,419,077	-	1,419,077
金融負債總額	Total financial liabilities	-	2,616,038	55,681	2,671,719

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

Determination of fair value hierarchy (continued)

本集團(重列) 二零零九年十二月三十一日	Group (Restated) 31 December 2009	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	-	694,470	-	694,470
貨幣掉期	Currency swaps	-	13,084	-	13,084
外匯期權	FX options	-	33,645	-	33,645
利率掉期	Interest rate swaps	-	326,018	55,681	381,699
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,078,435	55,681	1,134,116
持作交易用途之金融資產	Financial assets held-for trading				
債券	Debt securities	46,883	165	-	47,048
基金投資	Fund investment	122,248	-	-	122,248
股票	Equities	20,950	-	-	20,950
		190,081	165	-	190,246
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	598,890	563,259	-	1,162,149
		598,890	563,259	-	1,162,149
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	22,697,961	8,067,735	1,960	30,767,656
股票	Equities	1,501,944	-	-	1,501,944
		24,199,905	8,067,735	1,960	32,269,600
金融資產總值	Total financial assets	24,988,876	9,709,594	57,641	34,756,111
<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	-	608,472	-	608,472
貨幣掉期	Currency swaps	-	23,720	-	23,720
外匯期權	FX options	-	34,179	-	34,179
利率掉期	Interest rate swaps	-	519,372	55,681	575,053
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,196,961	55,681	1,252,642
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	Certificate of deposits issued	-	1,419,077	-	1,419,077
		-	1,419,077	-	1,419,077
金融負債總額	Total financial liabilities	-	2,616,038	55,681	2,671,719

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 金融資產及負債之公平價值(續)

#### 4.6 Fair values of financial assets and liabilities (continued)

釐定公平價值等級(續)

Determination of fair value hierarchy (continued)

本銀行 二零一零年十二月三十一日	Bank 31 December 2010	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	-	1,379,339	-	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
利率期權	Interest rate options	-	-	-	-
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
利率期權	Interest rate options	-	-	-	-
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	Certificate of deposits 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

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(重列) 二零零九年十二月三十一日	Bank (Restated) 31 December 2009	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	-	694,470	-	694,470
貨幣掉期	Currency swaps	-	13,084	-	13,084
外匯期權	FX options	-	33,645	-	33,645
利率掉期	Interest rate swaps	-	326,018	55,681	381,699
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,078,435	55,681	1,134,116
持作交易用途之金融資產	Financial assets held-for trading				
債券	Debt securities	46,883	165	-	47,048
股票	Equities	20,950	-	-	20,950
		67,833	165	-	67,998
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	598,890	563,259	-	1,162,149
		598,890	563,259	-	1,162,149
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	22,697,961	8,067,735	1,960	30,767,656
股票	Equities	1,501,944	-	-	1,501,944
		24,199,905	8,067,735	1,960	32,269,600
金融資產總值	Total financial assets	24,866,628	9,709,594	57,641	34,633,863
<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	-	608,472	-	608,472
貨幣掉期	Currency swaps	-	23,720	-	23,720
外匯期權	FX options	-	34,179	-	34,179
利率掉期	Interest rate swaps	-	519,372	55,681	575,053
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,196,961	55,681	1,252,642
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	Certificate of deposits issued	-	1,419,077	-	1,419,077
		-	1,419,077	-	1,419,077
金融負債總額	Total financial liabilities	-	2,616,038	55,681	2,671,719

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

Determination of fair value hierarchy (continued)

本銀行(重列) 二零零九年十二月三十一日	Bank (Restated) 31 December 2009	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	-	694,470	-	694,470
貨幣掉期	Currency swaps	-	13,084	-	13,084
外匯期權	FX options	-	33,645	-	33,645
利率掉期	Interest rate swaps	-	326,018	55,681	381,699
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,078,435	55,681	1,134,116
持作交易用途之金融資產	Financial assets held-for trading				
債券	Debt securities	46,883	165	-	47,048
股票	Equities	20,950	-	-	20,950
		67,833	165	-	67,998
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	598,890	563,259	-	1,162,149
		598,890	563,259	-	1,162,149
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	22,697,961	8,067,735	1,960	30,767,656
股票	Equities	1,501,944	-	-	1,501,944
		24,199,905	8,067,735	1,960	32,269,600
金融資產總值	Total financial assets	24,866,628	9,709,594	57,641	34,633,863
<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	-	608,472	-	608,472
貨幣掉期	Currency swaps	-	23,720	-	23,720
外匯期權	FX options	-	34,179	-	34,179
利率掉期	Interest rate swaps	-	519,372	55,681	575,053
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	6,561	-	6,561
		-	1,196,961	55,681	1,252,642
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	Certificate of deposits issued	-	1,419,077	-	1,419,077
		-	1,419,077	-	1,419,077
金融負債總額	Total financial liabilities	-	2,616,038	55,681	2,671,719

### 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：

### 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 table shows a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value:

		於二零一零年 一月一日 At 1 January 2010 千港元 HK\$'000	於收益表內 列賬之收益/ (虧損)總額 Total gains/ (losses) recorded in the income statement 千港元 HK\$'000	於其他全面 收益內列賬 之虧損總額 Total losses recorded in other comprehensive income 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
<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	55,681	(55,623)	-	58
		55,681	<sup>(a)</sup> (55,623)	-	58
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt 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
<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	(55,681)	55,623	-	(58)
等級三金融負債總額	Total Level 3 financial liabilities	(55,681)	<sup>(a)</sup> 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

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)

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 (continued)

		於二零零九年 一月一日 At 1 January 2009 千港元 HK\$' 000	於收益表內 列賬之收益/ (虧損)總額 Total gains/ (losses) recorded in the income statement 千港元 HK\$' 000	於其他全面 收益內列賬 之收益/ (虧損)總額 Total gains/ (losses) recorded in other comprehensive income 千港元 HK\$' 000	於二零零九年 十二月三十一日 At 31 December 2009 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	47,202	8,479	-	55,681
		47,202	<sup>(a)</sup> 8,479	-	55,681
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	13,247	(12,572)	1,285	1,960
		13,247	<sup>(b)</sup> (12,572)	1,285	1,960
等級三金融資產總值	Total Level 3 financial assets	60,449	(4,093)	1,285	57,641
<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	(47,202)	(8,479)	-	(55,681)
等級三金融負債總額	Total Level 3 financial liabilities	(47,202)	<sup>(a)</sup> (8,479)	-	(55,681)
等級三金融資產/(負債)淨值總額	Total net Level 3 financial assets/(liabilities)	13,247	(12,572)	1,285	1,960

(a) 計入「淨交易收入」

(b) 計入「備供銷售金融投資減值損失」

(a) Included in "Net trading income"

(b) Included within "Impairment losses on available-for-sale financial investments"



### 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)

計入本年度收益表之等級三金融工具之虧損包括：

二零一零年	2010	未變現虧損 Unrealised losses 千港元 HK\$'000	未變現收益 Unrealised gain 千港元 HK\$'000	總額 Total 千港元 HK\$'000
計入本年度收益表之虧損總額	Total losses included in the income statement for the year	-	-	-
二零零九年	2009	未變現虧損 Unrealised losses 千港元 HK\$'000	未變現收益 Unrealised gain 千港元 HK\$'000	總額 Total 千港元 HK\$'000
計入本年度收益表之虧損總額	Total losses included in the income statement for the year	(12,572)	-	(12,572)

截至二零一零年十二月三十一日及二零零九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。

#### 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：

二零一零年	2010	由等級一轉移至等級二 Transfers from Level 1 to Level 2 千港元 HK\$'000
備供銷售金融投資債券	Available-for-sale financial investments Debt securities	947,074

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)

Movements in Level 3 financial instruments measured at fair value (continued)

Losses on Level 3 financial instruments included in the income statement for the year comprise:

未變現虧損 Unrealised losses 千港元 HK\$'000	未變現收益 Unrealised gain 千港元 HK\$'000	總額 Total 千港元 HK\$'000
-	-	-
未變現虧損 Unrealised losses 千港元 HK\$'000	未變現收益 Unrealised gain 千港元 HK\$'000	總額 Total 千港元 HK\$'000
(12,572)	-	(12,572)

During the year ended 31 December 2010 and 31 December 2009, there was no transfers into or out of Level 3.

#### 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:

由等級一轉移至等級二 Transfers from Level 1 to Level 2 千港元 HK\$'000
947,074

The above financial assets were transferred from Level 1 to Level 2 as they ceased to be actively traded during the year and fair values were consequently obtained using valuation techniques using observable market inputs.

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)

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

Significant transfers between Level 1 and 2 (continued)

二零一零年	2010	由等級二轉移至等級一 Transfers from Level 2 to Level 1 千港元 HK\$'000
指定以公平價值經收益表 入賬之金融資產 債券	Financial assets designated at fair value through profit or loss Debt securities	1,205,336
備供銷售金融投資 債券	Available-for-sale financial investments Debt securities	56,850

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。

於截至二零零九年十二月三十一日止年度，等級一與等級二之間並無轉移公平價值計量。

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餘額及存款

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，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.

During the year ended 31 December 2009, there was no transfer of fair value measurements between Level 1 and 2.

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, the fair value is approximately equal to its carrying value.

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

並非以公平價值計量之金融工具(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 value of held-to-maturity debt securities is determined with reference to the available market value. If quoted market prices are not available, then the fair value is estimated on the basis of pricing models.

		賬面值		公平價值	
		Carrying value		Fair value	
		2010	2009	2010	2009
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>本集團及本銀行</b>	<b>Group and Bank</b>				
<b>金融資產</b>	<b>Financial asset</b>				
持有至到期金融投資	Held-to-maturity financial investments	<b>1,164,056</b>	1,291,509	<b>1,163,771</b>	1,290,189

(d) 客戶、銀行及其他金融機構之存款及結餘

未註明到期日的存款及結餘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。

(d) Deposits and balances from customers, banks and other financial institutions

The estimated fair value of deposits and balances with no stated maturity is the amount repayable on demand. The fair value of those balances having an interest at a floating rate is their carrying value.

The estimated fair value of the fixed interest-bearing deposits of banks and deposits from customers without quoted market prices is 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.

4 財務風險管理 (續)

4.6 金融資產及負債之公平價值 (續)

並非以公平價值計量之金融工具 (續)

(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。

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。

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。本集團於二零一零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8.9%及14.9%。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。本集團將於二零一一年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新成立的資產及負債管理部負責。

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。本集團將於適當時候執行資本規劃及分配，以符合巴塞爾協定二支柱二之準則。於截至二零一零年及二零零九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。自本銀行於二零一零年十二月私有化後，本集團對資本的需求將得到比以前更重視的反應。

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

Financial instruments not measured at fair value (continued)

(e) Certificates of deposit issued and subordinated debts

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

(f) Other assets and other liabilities

The estimated fair value of the other assets and other liabilities, which are normally non-interest-bearing, is their carrying value.

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 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 8.9% and 14.9% respectively as at 31 December 2010. 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 is to be drawn up in 2011 to ensure compliance with Basel II Pillar II and the related HKMA requirements, engineered by the Asset and Liability 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. The Group will perform capital planning and allocation in due course to fulfill Basel II Pillar II standards. During the two years ended 31 December 2010 and 2009, the Group complied with all of the capital requirements externally imposed by the HKMA. The privatisation of the Bank in December 2010 sets stage for greater responsiveness than before to the Group's need for capital as and when this arises.

#### 4 財務風險管理 (續)

##### 4.7 資本管理 (續)

	2010	重列 Restated 2009
資本充足率	14.9%	14.9%

##### 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，本集團之內部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。該等職員亦每月發佈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)

##### 4.7 Capital management (continued)

	2010	重列 Restated 2009
Capital adequacy ratio	14.9%	14.9%

##### 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.

## 5 分部報告

### (a) 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、銀行物業及不合理地分配至特定業務分部的任何項目。

## 5 SEGMENT REPORTING

### (a) 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.

## 5 分部報告(續)

## (a) 業務種類(續)

## 5 SEGMENT REPORTING (continued)

## (a) 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/(expenses)	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
出售可供銷售金融投資 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 profits of associates	-	-	-	-	-	-	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	264,554,753
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

5 分部報告(續)

5 SEGMENT REPORTING (continued)

(a) 業務種類(續)

(a) Class of business (continued)

重列 二零零九年十二月三十一日	Restated 31 December 2009	企業與 投資銀行	商業銀行	零售銀行	金融市場部	機構銀行	華商銀行	未分類 Unallocated	總計 Total
		Corporate and investment banking 千港元 HK\$'000	Commercial banking 千港元 HK\$'000	Retail banking 千港元 HK\$'000	Global markets and trading 千港元 HK\$'000	Institutional banking 千港元 HK\$'000	Chinese Bank 千港元 HK\$'000		
淨利息收入/(支出)	Net interest income/(expense)	826,679	948,050	575,871	414,889	112,587	269,041	(137,921)	3,009,196
收費及佣金收入	Fee and commission income	134,856	244,834	316,438	1,610	67,037	49,406	17,425	831,606
收費及佣金支出	Fee and commission expense	(15,497)	(10,970)	(50,188)	-	(1,004)	(2,640)	(7,096)	(87,395)
收費及佣金收入淨額	Net fee and commission income	119,359	233,864	266,250	1,610	66,033	46,766	10,329	744,211
淨交易收入/(支出)	Net trading income/(expense)	747	41,920	18,894	187,604	1,365	(496)	(35,696)	214,338
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	-	-	-	110,097	-	-	83,118	193,215
來自金融投資之股息收入	Dividend income from financial investments	597	-	40	-	-	-	5,839	6,476
其他營業收入	Other operating income	2	394	145	180	31	10,758	11,235	22,745
營業收入/(虧損)	Operating income/(loss)	947,384	1,224,228	861,200	714,380	180,016	326,069	(63,096)	4,190,181
營業支出	Operating expenses	(62,323)	(285,877)	(626,381)	(98,579)	(15,909)	(73,299)	(198,575)	(1,360,943)
未扣除減值損失之營業 溢利/(虧損)	Operating profit/(loss) before impairment losses	885,061	938,351	234,819	615,801	164,107	252,770	(261,671)	2,829,238
貸款減值損失(支銷)/回撥	(Charge for)/write-back of impairment losses on loans and advances	(110,567)	(152,355)	(3,779)	473	(5,868)	(141,011)	27,571	(385,536)
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	-	-	-	2,145	-	-	-	2,145
備供銷售金融投資 減值損失	Charge for impairment losses on available-for-sale financial investments	-	-	-	(43,676)	-	-	(151,382)	(195,058)
扣除減值損失之營業溢利/(虧損)	Operating profit/(loss) after impairment losses	774,494	785,996	231,040	574,743	158,239	111,759	(385,482)	2,250,789
重估投資物業溢利	Revaluation gain on investment properties	-	-	-	-	-	5,787	300	6,087
出售/撥回物業及設備之 重估虧蝕之(虧損)/收益淨額	Net (loss)/gain from disposal/reversal of revaluation deficits of property, plant and equipment	(6)	1	(438)	(22)	-	(12)	4,327	3,850
出售附屬公司及聯營公司溢利	Gain on disposal of subsidiaries and an associate	-	-	-	-	-	-	1,328	1,328
出售備供銷售金融投資 (虧損)/溢利淨額	Net (loss)/gain on disposal of available-for-sale financial investments	-	-	-	(51,829)	-	-	834,129	782,300
營業溢利	Operating profit	774,488	785,997	230,602	522,892	158,239	117,534	454,602	3,044,354
應佔聯營公司溢利	Share of profits of associates	-	-	-	-	-	-	23,243	23,243
除稅前溢利	Profit before tax	774,488	785,997	230,602	522,892	158,239	117,534	477,845	3,067,597
分部資產	Segment assets	45,757,943	51,775,753	28,494,498	59,620,247	12,546,559	12,805,062	708,626	211,708,688
於聯營公司之投資	Investment in an associate	-	-	-	-	-	-	175,177	175,177
未分類資產	Unallocated assets	-	-	-	-	-	-	3,915,895	3,915,895
總資產	Total assets	45,757,943	51,775,753	28,494,498	59,620,247	12,546,559	12,805,062	4,799,698	215,799,760
分部負債	Segment liabilities	51,006,908	47,579,809	49,993,704	17,414,802	8,634,626	9,119,425	853,476	184,602,750
未分類負債	Unallocated liabilities	-	-	-	-	-	-	12,929,416	12,929,416
負債總額	Total liabilities	51,006,908	47,579,809	49,993,704	17,414,802	8,634,626	9,119,425	13,782,892	197,532,166
資本支出	Capital expenditure	28	169	16,382	762	65	667	19,574	37,647
折舊及攤銷費用	Depreciation and amortisation charges	602	2,364	27,041	1,399	156	12,183	24,481	68,226



### 5 分部報告(續)

#### (b) 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	總計 Total 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	

本集團(重列) 二零零九年	Group (Restated) 2009	除香港以外之 亞太地區 Asia Pacific (excluding Hong Kong)			歐洲 Europe 千港元 HK\$' 000	總計 Total 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	3,861,083	326,069	3,029	4,190,181	
除稅前溢利	Profit before taxation	2,947,971	117,533	2,093	3,067,597	
資產總額	Total assets	202,568,090	12,816,014	415,656	215,799,760	
負債總額	Total liabilities	186,909,335	10,613,554	9,277	197,532,166	
或然負債及承擔	Contingent liabilities and commitments	98,629,459	5,127,922	-	103,757,381	
年內資本支出	Capital expenditure during the year	36,980	667	-	37,647	

於二零一零年或二零零九年，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。

### 5 SEGMENT REPORTING (continued)

#### (b) Geographical area

The Group operates predominantly in Hong Kong. The geographical analysis, which has been classified by the location of the principal operations, is as follows:

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Group's total revenue in 2010 or 2009.

6 淨利息收入

6 NET INTEREST INCOME

		2010 千港元 HK\$'000	2009 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	167,085	70,008
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	56,093	98,613
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	4,272,861	3,466,631
金融投資－可供銷售	Financial investments – available-for-sale	958,362	749,181
金融投資－持有至到期	Financial investments – held-to-maturity	3,117	24,510
		<b>5,457,518</b>	<b>4,408,943</b>
持作交易用途之金融資產	Financial assets held for trading	1,369	1,809
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	45,571	68,316
		<b>5,504,458</b>	<b>4,479,068</b>
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	304,937	190,724
客戶存款	Deposits from customers	1,135,301	869,919
已發行存款證	Certificates of deposit issued	43,271	6,699
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	99,063	147,886
其他	Others	300,002	90,354
		<b>1,882,574</b>	<b>1,305,582</b>
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	34,541	164,290
		<b>1,917,115</b>	<b>1,469,872</b>
淨利息收入	Net interest income	<b>3,587,343</b>	<b>3,009,196</b>

計入上述項目為已減值金融資產應計之利息收入53,380,766港元(二零零九年：23,569,520港元)，包括貸款減值損失之利息折扣轉回20,411,466港元(二零零九年：10,999,491港元)。

Included in the above is interest income accrued on impaired financial assets of HK\$53,380,766 (2009: HK\$23,569,520), including unwinding of discounts on loan impairment losses of HK\$20,411,466 (2009: HK\$10,999,491).

## 7 收費及佣金收入淨額

## 7 NET FEE AND COMMISSION INCOME

		2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
貸款、透支及擔保	Loans, overdrafts and guarantees	280,496	279,047
證券及經紀	Securities and brokerage	181,203	199,579
貿易融資	Trade finance	161,371	161,612
信用卡	Credit card	96,567	72,312
匯款	Remittance	32,205	26,895
保險	Insurance	24,156	20,695
其他零售及商業銀行服務	Other retail and commercial banking services	35,406	34,420
其他	Others	40,760	37,046
收費及佣金收入	Fee and commission income	852,164	831,606
收費及佣金支出	Fee and commission expense	(147,245)	(87,395)
收費及佣金收入淨額	Net fee and commission income	704,919	744,211
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	441,867	440,659
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	21,515	14,041
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
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:		
– 證券及經紀	– securities and brokerage	181,203	199,579
– 銀團貸款	– syndication loan	152,094	200,128
– 信用卡	– credit card	96,567	–
– 進口匯票	– inward bill	83,919	–

8 淨交易收入

8 NET TRADING INCOME

		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
股權投資	Equity investments	10,763	17,356
債券－持作交易用途金融資產	Debt securities – financial assets held for trading	17,296	3,100
－備供銷售金融投資	– available-for-sale financial investments	–	28,404
衍生工具	Derivatives	67,510	54,061
外匯	Foreign exchange	262,882	118,009
		<b>358,451</b>	220,930
對沖活動之收益／(虧損)	Gain/(loss) from hedging activities		
公平價值對沖	Fair value hedges		
－對沖風險導致之對沖項目	– Net gain/(loss) on hedged items attributable to the hedged risk	296,607	(153,823)
收益／(虧損)淨額	– Net (loss)/gain on hedging instruments	(285,759)	147,231
－對沖工具(虧損)／收益淨額			
		<b>10,848</b>	(6,592)
淨交易收入總額	Total net trading income	<b>369,299</b>	214,338

二零一零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(二零零九年：2,884港元)。

There is no gain or loss on financial liabilities measured at amortised cost which is included in total net trading income in 2010 (2009: HK\$2,884).

9 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

9 NET GAIN ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		2010 千港元 HK\$' 000	2009 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	20,378	108,626
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	6,960	84,589
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之總額	Total net gain on financial assets and liabilities designated at fair value through profit or loss	<b>27,338</b>	193,215

### 10 來自金融投資之股息收入

### 10 DIVIDEND INCOME FROM FINANCIAL INVESTMENTS

		2010 千港元 HK\$'000	2009 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	720	664
上市備供銷售金融投資之股息收入	Dividend income from listed available-for-sale financial investments	-	2,006
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	3,870	3,806
來自金融投資之股息收入總額	Total dividend income from financial investments	4,590	6,476

### 11 其他營業收入

### 11 OTHER OPERATING INCOME

		2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
管理費收入	Management fee income	7,500	7,253
租金收入	Rental income	32	62
投資物業之租金收入	Rental income from investment properties	2,508	2,446
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	(119)	(227)
其他	Others	10,769	13,211
其他營業收入總額	Total other operating income	20,690	22,745

## 12 營業支出

## 12 OPERATING EXPENSES

		2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
員工支出：	Staff costs:		
—薪金及其他支出	— Salaries and other costs	774,213	623,333
—遣散費	— Redundancy payments	1,563	2,498
—退休金支出	— Retirement benefit costs	37,779	38,586
		<b>813,555</b>	<b>664,417</b>
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	250,267	230,259
—其他	— Others	80,396	73,850
		<b>330,663</b>	<b>304,109</b>
折舊及攤銷支出	Depreciation and amortisation expenses	61,567	68,226
核數師酬金	Auditors' remuneration	5,179	5,196
行政費用	General administration expenses	40,390	34,766
推廣費用	Business promotion expenses	50,555	40,237
通訊費用	Communication expenses	45,837	41,051
其他營業支出	Other operating expenses	124,736	202,941
營業支出總額	Total operating expenses	<b>1,472,482</b>	<b>1,360,943</b>

## 13 退休金支出

## 13 RETIREMENT BENEFIT COSTS

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4,500,000港元(二零零九年：2,290,000港元)之沒收供款，於年結日尚餘190,000港元(二零零九年：232,000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(二零零九年：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。

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\$4,500,000 (2009: HK\$2,290,000) were utilised during the year leaving HK\$190,000 (2009: HK\$232,000) available at the year-end to reduce future contributions.

No contributions were payable to the Schemes at the year-end (2009: Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

## 14 貸款減值損失支銷

## 14 CHARGE FOR IMPAIRMENT LOSSES ON LOANS AND ADVANCES

		2010 千港元 HK\$' 000	2009 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	310,173	414,003
— 撥回	— Releases	(131,352)	(59,113)
— 收回 (附註26)	— Recoveries (Note 26)	(7,222)	(43,532)
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)	171,599	311,358
組合評估	Collectively assessed		
— 新增撥備	— New allowances	136,793	77,800
— 撥回	— Releases	(46,622)	(3,622)
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)	90,171	74,178
於收益表支銷淨額	Net charge to the income statement	261,770	385,536

## 15 出售／撥回物業及設備之重估虧損之收益淨額

## 15 NET GAIN FROM DISPOSAL/REVERSAL OF REVALUATION DEFICITS OF PROPERTY, PLANT AND EQUIPMENT

		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
出售物業及設備之收益淨額	Net gain on disposal of property, plant and equipment	2,013	3,840
銀行物業重估虧損回撥	Write-back of reversal of revaluation deficits of bank premises	26	10
		2,039	3,850

## 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% (二零零九年：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。

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% (2009: 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:

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
本年稅項－香港利得稅準備	Current tax – provision for Hong Kong Profits		
年內稅項	Tax for the year	564,562	490,729
－海外稅項準備年內稅項	－ provision for overseas tax for the year	86,926	50,156
往年準備不足／(超額準備)	Under/(Over) provision in respect of prior years	-	1,394
遞延稅額	Deferred taxation		
暫時差額之產生及轉回	Origination and reversal of temporary differences	(691)	1,780
		<b>650,797</b>	<b>544,059</b>

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:

		2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000
除稅前溢利	Profit before tax	3,654,013	3,067,597
按稅率16.5% (二零零九年：16.5%) 計算	Calculated at a tax rate of 16.5% (2009: 16.5%)	602,912	506,154
其他國家不同稅率之影響	Effect of different tax rates in other countries	42,656	30,488
無須課稅之收入	Income not subject to tax	(22,845)	(37,854)
就稅務而言不可扣減之支出	Expenses not deductible for tax purposes	31,013	55,288
過往期間稅項調整	Adjustments in respect of current tax of previous periods	3,497	1,346
稅項抵扣	Tax credit claimed	-	(10,412)
分佔聯營公司稅項	Share of tax of an associate	(2,939)	(3,835)
合夥人稅項	Taxation of partnership	(3,497)	(2,923)
其他	Others	-	5,807
稅項支出	Tax charge	<b>650,797</b>	<b>544,059</b>



### 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：

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
袍金	Fees	1,220	1,220
其他酬金：	Other emoluments:		
薪金及津貼	Salaries and allowances	10,582	9,982
酌情花紅	Discretionary bonuses	5,000	4,900
公積金供款 (定義見附註13)	Contribution to the Schemes (as defined in Note 13)	740	708
		<b>17,542</b>	<b>16,810</b>

### 17 DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to Section 161 of the Hong Kong Companies Ordinance is as follows:

#### 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.

### 18 股息

本年度應付股息

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
已派付中期股息每股普通股 0.37港元(二零零九年: 0.28港元)	Paid interim dividend of HK\$0.37 (2009: HK\$0.28) per ordinary share	500,263	363,787
擬派付末期股息每股普通股 零港元(二零零九年: 0.57港元)	Proposed final dividend of HK\$Nil (2009: HK\$0.57) per ordinary share	-	751,454
		<b>500,263</b>	<b>1,115,241</b>

於二零一一年三月二十九日舉行的會議上，董事會建議不派付截至二零一零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 29 March 2011, the Board has not recommended the payment of final dividend for the year ended 31 December 2010.

## 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.

		2010	重列 Restated 2009
股東應佔溢利(千港元)	Profit attributable to equity holders (HK\$'000)	3,003,216	2,523,538
已發行普通股之加權平均數(千股)	Weighted average number of ordinary shares in issue (thousands)	1,335,524	1,296,898
每股基本盈利(港元)	Basic earnings per share (HK\$)	2.25	1.95

由於之前尚未行使之認股權證附帶之認購權已於二零零八年十一月六日失效，故並無披露截至二零一零年十二月三十一日及二零零九年十二月三十一日止年度之每股攤薄盈利。

Diluted earnings per share amount for the year ended 31 December 2010 and 31 December 2009 have not been disclosed, as the subscription rights attaching to the warrants were lapsed on 6 November 2008.

## 20 會計分類

## 20 ACCOUNTING CLASSIFICATIONS

本集團 於二零一零年十二月三十一日	Group At 31 December 2010	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 公平價值 經收益表 入賬 Designated 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	總計
									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	-	-	-	-	-	-	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
金融資產總值	Total financial assets	2,088,839	1,668	951,345	35,644,015	1,164,056	188,959,111	33,921,821	262,730,855
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
金融負債總額	Total financial liabilities	1,768,039	661,213	993,594	-	-	-	240,803,322	244,226,168
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>

## 20 會計分類(續)

## 20 ACCOUNTING CLASSIFICATIONS (continued)

本集團(重列) 於二零零九年十二月三十一日	Group (Restated) At 31 December 2009	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 公平價值 經收益表 入賬 Designated 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	總計 Total 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	-	-	-	-	-	-	27,910,582	27,910,582
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	-	-	-	-	-	1,663,286	-	1,663,286
衍生金融工具	Derivative financial instruments	1,084,464	49,652	-	-	-	-	-	1,134,116
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	147,024,582	-	147,024,582
投資證券	Investment securities	190,246	-	1,162,149	32,361,666	1,291,509	-	-	35,005,570
金融資產總值	Total financial assets	1,274,710	49,652	1,162,149	32,361,666	1,291,509	148,687,868	27,910,582	212,738,136
非金融資產	Non-financial assets								3,061,624
<b>總資產</b>	<b>Total assets</b>								<b>215,799,760</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	-	-	-	-	-	-	20,176,700	20,176,700
衍生金融工具	Derivative financial instruments	1,067,114	185,528	-	-	-	-	-	1,252,642
客戶存款	Deposits from customers	-	-	-	-	-	-	161,161,561	161,161,561
已發行存款證及已發行債券	Certificates of deposit issued and debt securities in issue	-	-	1,419,077	-	-	-	1,134,995	2,554,072
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	8,561,125	8,561,125
金融負債總額	Total financial liabilities	1,067,114	185,528	1,419,077	-	-	-	191,034,381	193,706,100
非金融負債	Non-financial liabilities								3,826,066
<b>負債總額</b>	<b>Total liabilities</b>								<b>197,532,166</b>

20 會計分類(續)

20 ACCOUNTING CLASSIFICATIONS (continued)

本銀行 於二零一零年十二月三十一日	Bank At 31 December 2010	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 公平價值 無收益表 入賬 Designated 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	總計 Total 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	-	-	-	-	-	-	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>

## 20 會計分類(續)

## 20 ACCOUNTING CLASSIFICATIONS (continued)

本銀行(重列) 於二零零九年十二月三十一日	Bank (Restated) At 31 December 2009	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 公平價值 經收益表 入賬 Designated 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	總計 Total 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	-	-	-	-	-	-	25,247,532	25,247,532
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	-	-	-	-	-	2,427,183	-	2,427,183
衍生金融工具	Derivative financial instruments	1,084,464	49,652	-	-	-	-	-	1,134,116
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	137,725,764	-	137,725,764
投資證券	Investment securities	67,998	-	1,162,149	32,361,096	1,291,509	-	-	34,882,752
金融資產總值	Total financial assets	1,152,462	49,652	1,162,149	32,361,096	1,291,509	140,152,947	25,247,532	201,417,347
非金融資產	Non-financial assets								5,635,146
<b>總資產</b>	<b>Total assets</b>								<b>207,052,493</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	-	-	-	-	-	-	16,804,941	16,804,941
衍生金融工具	Derivative financial instruments	1,067,114	185,528	-	-	-	-	-	1,252,642
客戶存款	Deposits from customers	-	-	-	-	-	-	157,977,892	157,977,892
已發行存款證及 已發行債券	Certificates of deposit issued and debt securities in issue	-	-	1,419,077	-	-	-	1,134,995	2,554,072
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	8,561,125	8,561,125
金融負債總額	Total financial liabilities	1,067,114	185,528	1,419,077	-	-	-	184,478,953	187,150,672
非金融負債	Non-financial liabilities								2,645,199
<b>負債總額</b>	<b>Total liabilities</b>								<b>189,795,871</b>

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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
現金	Cash on hand	305,978	266,421	305,975	266,409
中央銀行之結存	Balances with central banks	6,405,914	5,213,938	3,242,971	4,045,227
其他銀行及金融機構之結存	Balances with other banks and financial institutions	6,238,210	1,296,144	6,591,270	960,287
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	20,971,719	21,134,079	19,925,732	19,975,609
		<b>33,921,821</b>	<b>27,910,582</b>	<b>30,065,948</b>	<b>25,247,532</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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 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	3,900,683	1,663,286	6,525,248	2,427,183
		<b>3,900,683</b>	<b>1,663,286</b>	<b>6,525,248</b>	<b>2,427,183</b>

## 23 持作交易用途金融資產

## 23 FINANCIAL ASSETS HELD FOR TRADING

		本集團 Group	
		2010 千港元 HK\$'000	2009 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	6,694	8,180
非上市	Unlisted	39,407	38,868
		<b>46,101</b>	47,048
股票證券，按公平價值：	Equity securities, at fair value:		
於香港上市	Listed in Hong Kong	140,387	20,950
非上市	Unlisted	19,178	122,248
		<b>159,565</b>	143,198
持作交易用途金融資產總值	Total financial assets held for trading	<b>205,666</b>	190,246
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	24	23
公營機構	Public sector entities	252	425
銀行及其他金融機構	Banks and other financial institutions	198,948	181,878
企業	Corporate entities	6,442	7,920
		<b>205,666</b>	190,246

23 持作交易用途金融資產(續)

23 FINANCIAL ASSETS HELD FOR TRADING (continued)

		本銀行 Bank	
		2010 千港元 HK\$'000	2009 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	6,694	8,180
非上市	Unlisted	39,407	38,868
		<b>46,101</b>	47,048
股票證券，按公平價值：	Equity securities, at fair value:		
於香港上市	Listed in Hong Kong	22,440	20,950
		<b>22,440</b>	20,950
持作交易用途金融資產總值	Total financial assets held for trading	<b>68,541</b>	67,998
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	24	23
公營機構	Public sector entities	252	425
銀行及其他金融機構	Banks and other financial institutions	61,823	59,630
企業	Corporate entities	6,442	7,920
		<b>68,541</b>	67,998



### 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	
		2010 千港元 HK\$'000	2009 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	310,340	377,848
於香港以外地區上市	Listed outside Hong Kong	452,990	599,139
非上市	Unlisted	188,015	185,162
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	951,345	1,162,149
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 items:		
其他債券	Other debt securities	951,345	1,162,149
		951,345	1,162,149
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	124,165	201,022
銀行及其他金融機構	Banks and other financial institutions	189,071	183,716
企業	Corporate entities	638,109	777,411
		951,345	1,162,149

### 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.

## 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.

### 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:

		本集團及本銀行 Group and Bank		
		合約／名義金額 Contractual/ notional amount 千港元 HK\$'000	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
二零一零年	2010			
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)

25 衍生金融工具(續)

25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

重列 二零零九年	Restated 2009	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	87,492,643	707,554	(632,192)
－場外貨幣期權買入	－ OTC currency options purchased	5,013,375	33,494	(151)
－場外貨幣期權賣出	－ OTC currency options written	5,007,140	151	(34,028)
外匯衍生工具總額	Total foreign exchange derivatives		741,199	(666,371)
b) 利率衍生工具	b) Interest rate derivatives			
－利率掉期	－ Interest rate swaps	16,136,691	327,792	(301,572)
－利率期權買入	－ Interest rate options purchased	804,075	4,657	－
－利率期權賣出	－ Interest rate options written	804,075	－	(4,657)
利率衍生工具總額	Total interest rate derivatives		332,449	(306,229)
c) 股本衍生工具	c) Equity derivatives			
－股本期權	－ Equity options	310,807	6,561	(6,561)
股本衍生工具總額	Total equity derivatives		6,561	(6,561)
持作交易用途衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for trading		1,080,209	(979,161)
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	8,388,175	49,652	(185,528)
持作對沖用途之衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for hedging		49,652	(185,528)
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	1,300,395	4,255	(87,953)
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		4,255	(87,953)
已確認衍生工具資產／(負債) 總額	Total recognised derivative assets/(liabilities)		1,134,116	(1,252,642)

### 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	
		2010	2009
		千港元	千港元
		HK\$'000	HK\$'000
公平價值對沖收益／(虧損)，扣減以下項目：	Gain/(loss) arising from fair value hedge, net:		
－對沖工具	－ Hedging instruments	(285,759)	147,231
－獲對沖風險之相關獲對沖項目	－ Hedged items attributable to the hedged risk	296,607	(153,823)
		10,848	(6,592)

現金流量對沖包括於二零一零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(二零零九年：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 hedges consist of interest rate swaps and cross-currency interest swaps entered into in 2010 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 (2009: Nil).

25 衍生金融工具(續)

以下時間表列出截至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

於去年年結時，並無仍然有效之現金流對沖交易。

年內，先前於股東權益中的現金流對沖儲備內確認之23,020,000港元已變現虧損已撥至收益表，並計入淨利息收入(二零零九年：已變現收益7,853,000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二零一零年終止。

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)

Below is a schedule indicating as at 31 December 2010, the periods when the hedged cash flows are expected to occur and when they are expected to affect profit or loss:

		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

There was no cash flow hedge transaction outstanding as of the end of prior year.

During the year, realised loss amounted to HK\$23,020,000 previously recognised in equity under the cash flow hedge reserve was transferred to the income statement and included in the net interest income (2009: Realised gain of HK\$7,853,000).

There were no transactions for which cash flow hedge accounting had to be ceased in 2010 as a result of the highly probable cash flows no longer being expected to occur.

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		重列 Restated 2009	
		2010		2009	
		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	-	17,523,389	-	14,394,189
外匯合約	Exchange rate contracts				
- 遠期	- Forwards	1,048,272	2,040,861	475,856	485,712
- 掉期	- Swaps	2,362	56,794	13,084	13,685
- 期權	- Options	115,810	116,656	33,366	39,711
利率合約	Interest rate contracts	1,166,444	2,214,311	522,306	539,108
- 掉期	- Swaps	380,958	430,518	384,475	366,596
- 期權	- Options	-	505	4,657	4,916
		380,958	431,023	389,132	371,512
股本合約	Equity contracts	806	1,392	6,561	33,467
		1,548,208	20,170,115	917,999	15,338,276

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.

### 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

#### (a) 客戶、銀行及其他金融機構之貸款

#### (a) Loans and advances to customers, banks and other financial institutions

		本集團		本銀行	
		2010	2009	2010	2009
		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	161,894,142	135,734,340	145,842,342	126,358,120
銀行及其他金融機構之貸款	Advances to banks and other financial institutions	18,051,398	10,671,725	14,732,934	10,671,725
商業票據	Trade bills	5,579,869	1,257,128	5,439,318	1,195,157
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	185,525,409	147,663,193	166,014,594	138,225,002
應計利息	Accrued interest	553,512	256,677	501,294	237,454
		186,078,921	147,919,870	166,515,888	138,462,456
減：減值準備	Less: Impairment allowances				
— 個別評估	– Individually assessed	(472,586)	(441,896)	(371,265)	(370,636)
— 組合評估	– Collectively assessed	(547,907)	(453,392)	(375,749)	(366,056)
		185,058,428	147,024,582	165,768,874	137,725,764

		本集團		本銀行	
		2010	2009	2010	2009
		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	1,007,772	1,358,618	735,364	1,095,353
上述貸款之減值準備	Impairment allowances made in respect of such loans	472,586	441,896	371,265	370,636
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	0.54%	0.92%	0.44%	0.79%
抵押品市值	Market value of collateral	351,230	693,671	180,143	501,666

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.

於二零一零年十二月三十一日及二零零九年十二月三十一日，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 2010 and 31 December 2009; nor were there any individual impairment allowances made for them on these two dates.

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)

(b) 客戶、銀行及其他金融機構貸款之貸款減值準備

(b) 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
二零零九年	2009			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零零九年一月一日餘額	Balance at 1 January 2009	282,506	378,849	661,355
減值損失 (附註14)	Impairment losses (Note 14)	311,358	74,178	385,536
撇銷不能收回之貸款	Loans written off as uncollectible	(184,514)	-	(184,514)
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)	(10,999)	-	(10,999)
收回過往年度已撇銷貸款 (附註14)	Recoveries of loans written off in previous years (Note 14)	43,532	-	43,533
匯兌及其他調整	Exchange and other adjustments	13	365	377
於二零零九年十二月三十一日	At 31 December 2009	441,896	453,392	895,288
扣除自：	Deducted from:			
客戶貸款	Advances to customers	440,231	428,693	868,924
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	20,825	20,825
商業票據	Trade bills	1,665	3,874	5,539
		441,896	453,392	895,288



## 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)

(b) 客戶、銀行及其他金融機構貸款之貸款減值準備(續)

(b) Loan impairment allowances against advances to customers, banks and other financial institutions (continued)

		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
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	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
二零零九年	2009			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零零九年一月一日餘額	Balance at 1 January 2009	267,287	364,681	631,968
減值損失	Impairment losses	257,947	1,375	259,322
撇銷不能收回之貸款	Loans written off as uncollectible	(173,936)	-	(173,936)
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	(9,398)	-	(9,398)
收回過往年度已撇銷貸款	Recoveries of loans written off in previous years	28,736	-	28,736
於二零零九年十二月三十一日	At 31 December 2009	370,636	366,056	736,692
扣除自：	Deducted from:			
客戶貸款	Advances to customers	368,971	341,980	710,951
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	20,825	20,825
商業票據	Trade bills	1,665	3,251	4,916
		370,636	366,056	736,692

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)

(c) 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)

(c) Overdue advances to customers, banks and other financial institutions (excluding trade bills and receivables)

本集團及本銀行截至二零一零年及二零零九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 amount 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 2010 and 2009 is analysed as follows:

本集團	Group	貸款總額		抵押品市值	有抵押	無抵押	個別
		Gross advances	客戶貸款 所佔百分比	Market value of collateral	Amount of secured balance	Amount of unsecured balance	Individual impairment allowance
		千港元	% of advances	千港元	千港元	千港元	千港元
		HK\$' 000	to customers	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>二零一零年</b>		<b>2010</b>					
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
		<b>917,145</b>	<b>0.5</b>	<b>271,231</b>	<b>737,108</b>	<b>180,037</b>	<b>220,133</b>
<b>二零零九年</b>		<b>2009</b>					
六個月或以下但超過三個月	Six months or less but over three months	29,403	0.0	13,568	4,426	24,977	908
一年或以下但超過六個月	One year or less but over six months	388,847	0.3	236,048	231,932	156,915	196,572
超過一年	Over one year	109,111	0.1	65,283	43,668	65,443	70,033
		<b>527,361</b>	<b>0.4</b>	<b>314,899</b>	<b>280,026</b>	<b>247,335</b>	<b>267,513</b>
本銀行	Bank	貸款總額		抵押品市值	有抵押	無抵押	個別
		Gross advances	客戶貸款 所佔百分比	Market value of collateral	Amount of secured balance	Amount of unsecured balance	Individual impairment allowance
		千港元	% of advances	千港元	千港元	千港元	千港元
		HK\$' 000	to customers	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
<b>二零一零年</b>		<b>2010</b>					
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
		<b>644,737</b>	<b>0.4</b>	<b>100,144</b>	<b>566,021</b>	<b>78,716</b>	<b>118,812</b>
<b>二零零九年</b>		<b>2009</b>					
六個月或以下但超過三個月	Six months or less but over three months	29,403	0.0	13,568	4,426	24,977	908
一年或以下但超過六個月	One year or less but over six months	178,735	0.1	58,830	54,714	124,021	163,678
超過一年	Over one year	55,958	0.0	50,496	28,881	27,077	31,667
		<b>264,096</b>	<b>0.1</b>	<b>122,894</b>	<b>88,021</b>	<b>176,075</b>	<b>196,253</b>

### 26 客戶、銀行及其他金融機構之貸款(續)

#### (c) 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。

#### (d) 其他逾期資產

### 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

#### (c) 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.

#### (d) Other overdue assets

本集團	Group	2010	2010	2009	2009
		應計利息	其他資產	應計利息	其他資產
		Accrued	Other	Accrued	Other
		interest	assets	interest	assets
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
六個月或以下但超過三個月	Six months or less but over three months	-	-	-	-
一年或以下但超過六個月	One year or less but over six months	2,431	-	692	1,635
超過一年	Over one year	52,185	-	7,378	-
		54,616	-	8,070	1,635
重組資產	Rescheduled assets	-	-	9	-
		54,616	-	8,079	1,635
本銀行	Bank	2010	2010	2009	2009
		應計利息	其他資產	應計利息	其他資產
		Accrued	Other	Accrued	Other
		interest	assets	interest	assets
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
六個月或以下但超過三個月	Six months or less but over three months	-	-	-	-
一年或以下但超過六個月	One year or less but over six months	2,431	-	-	1,635
超過一年	Over one year	-	-	1	-
		2,431	-	1	1,635
重組資產	Rescheduled assets	-	-	9	-
		2,431	-	10	1,635

其他資產指商業票據及應收款項。

Other assets refer to trade bills and receivables.

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)

(e) 重組貸款

(e) Rescheduled advances

本集團及本銀行	Group and Bank	2010 千港元 HK\$'000	2009 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)	98,456	112,377
		2010	2009
客戶貸款所佔百分比	As % of advances to customers	0.1	0.1

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(c)段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 (c) above.

於二零一零年十二月三十一日及二零零九年十二月三十一日，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 2010 and 31 December 2009.

(f) 收回資產

(f) Repossessed assets

於二零一零年十二月三十一日，本集團並無收回資產 (二零零九年十二月三十一日：6,304,000港元)。收回資產僅包括就全部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 is no repossessed assets of the Group as at 31 December 2010 (31 December 2009: HK\$6,304,000). 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.

(g) 證券買賣及回購協議的現金抵押品

(g) 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二零一零年十二月三十一日的公平價值為2,247,577,000港元 (若進行轉售協議的金額) (二零零九年：714,383,000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 were permitted to be sold or repledged amounted to HK\$2,247,577,000 (The amount of the Reverse Repo) as at 31 December 2010 (2009: HK\$714,383,000). 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.

## 27 備供銷售金融投資

## 27 AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS

		本集團 Group	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
債券：	Debt securities:		
於香港上市	Listed in Hong Kong	2,658,936	2,386,583
於香港以外地區上市	Listed outside Hong Kong	18,304,817	15,803,326
非上市	Unlisted	13,815,011	12,583,957
		<b>34,778,764</b>	30,773,866
股票證券：	Equity securities:		
於香港上市	Listed in Hong Kong	781,210	1,501,944
非上市	Unlisted	84,041	85,856
		<b>865,251</b>	1,587,800
備供銷售金融投資總額	Total available-for-sale financial investments	<b>35,644,015</b>	32,361,666
上市證券之市值	Market value of listed securities	<b>21,744,963</b>	19,691,853
經計入減值損失之 債券包括以下項目：	Debt securities after taking into account of impairment loss are comprised of the following items:		
所持有之存款證	Certificates of deposit held	2,091,732	150,225
其他債券	Other debt securities	32,687,032	30,623,641
		<b>34,778,764</b>	30,773,866
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	1,307,822	2,991,296
公營機構	Public sector entities	514,234	779,928
銀行及其他金融機構	Banks and other financial institutions	24,418,907	19,799,129
企業	Corporate entities	9,402,375	8,787,116
其他	Others	677	4,197
		<b>35,644,015</b>	32,361,666

於年內並無作出個別減值虧損（二零零九年：  
195,058,000港元）。

There was no individual impairment loss made during the year (2009:  
HK\$195,058,000).

27 備供銷售金融投資(續)

27 AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS  
(continued)

		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
債券：	Debt securities:		
於香港上市	Listed in Hong Kong	2,658,936	2,386,583
於香港以外地區上市	Listed outside Hong Kong	18,304,817	15,803,326
非上市	Unlisted	13,814,698	12,583,387
		<b>34,778,451</b>	<b>30,773,296</b>
股票證券：	Equity securities:		
於香港上市	Listed in Hong Kong	781,210	1,501,944
非上市	Unlisted	84,041	85,856
		<b>865,251</b>	<b>1,587,800</b>
備供銷售金融投資總額	Total available-for-sale financial investments	<b>35,643,702</b>	<b>32,361,096</b>
上市證券之市值	Market value of listed securities	<b>21,744,963</b>	<b>19,691,853</b>
經計入減值損失之 債券包括以下項目：	Debt securities after taking into account of impairment loss are comprised of the following items:		
所持有之存款證	Certificates of deposit held	2,091,732	150,225
其他債券	Other debt securities	32,686,719	30,623,071
		<b>34,778,451</b>	<b>30,773,296</b>
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	1,307,822	2,991,296
公營機構	Public sector entities	514,234	779,928
銀行及其他金融機構	Banks and other financial institutions	24,418,907	19,799,129
企業	Corporate entities	9,402,362	8,790,366
其他	Others	377	377
		<b>35,643,702</b>	<b>32,361,096</b>

於年內並無作出個別減值虧損(二零零九年：  
195,058,000港元)。

There was no individual impairment loss made during the year (2009:  
HK\$195,058,000).

## 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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
債券：	Debt securities:		
於香港以外地區上市	Listed outside Hong Kong	-	80,466
非上市	Unlisted	1,164,056	1,211,277
		1,164,056	1,291,743
減：減值損失	Less: Impairment loss	-	(234)
持有至到期金融投資總額	Total held-to-maturity financial investments	1,164,056	1,291,509
上市證券之市值	Market value of listed securities	-	79,045
經計入減值損失之債券包括 以下項目：	Debt securities after taking into account of impairment loss are comprised of the following items:		
庫券	Treasury bills	1,164,056	1,146,414
其他債券	Other debt securities	-	145,095
		1,164,056	1,291,509
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	1,164,056	1,146,414
公營機構	Public sector entities	-	60,318
銀行及其他金融機構	Banks and other financial institutions	-	84,777
		1,164,056	1,291,509

## 持有至到期金融投資之組合減值準備變動

## Movement in collective impairment allowances on held-to-maturity financial investments

		本集團及本銀行 Group and Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
於一月一日	At 1 January	234	2,379
組合減值損失回撥	Write-back of collective impairment losses	(234)	(2,145)
於十二月三十一日	At 31 December	-	234

29 於聯營公司之投資

29 INVESTMENT IN AN ASSOCIATE

		本集團 Group	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
應佔淨資產	Share of net assets	163,201	145,391
收購時產生之商譽	Goodwill on acquisition	29,786	29,786
		<b>192,987</b>	<b>175,177</b>

		本銀行 Bank	
		2010 千港元 HK\$'000	2009 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>2010</b>						
IEC Investments Limited	香港 Hong Kong	230,141	129,347	22,184	17,867	40%
<b>2009</b>						
IEC Investments Limited	香港 Hong Kong	214,719	131,792	21,874	18,984	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.



## 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
本集團	Group				
成本值或賬面淨值	Cost or net carrying amount				
於二零零九年一月一日	At 1 January 2009	999,715	210,827	1,895	1,212,437
添置	Additions	-	5,900	-	5,900
出售	Disposal	-	(560)	-	(560)
其他調整	Other adjustments	-	(302)	-	(302)
於二零零九年十二月三十一日	At 31 December 2009	999,715	215,865	1,895	1,217,475
累積攤銷	Accumulated amortisation				
於二零零九年一月一日	At 1 January 2009	-	179,499	-	179,499
年內攤銷	Charge for the year	-	17,768	-	17,768
出售	Disposal	-	(468)	-	(468)
其他調整	Other adjustments	-	(217)	-	(217)
於二零零九年十二月三十一日	At 31 December 2009	-	196,582	-	196,582
賬面淨值	Net book value				
於二零零九年十二月三十一日	At 31 December 2009	999,715	19,283	1,895	1,020,893

30 商譽及其他無形資產(續)

30 GOODWILL AND OTHER INTANGIBLE ASSETS  
(continued)

		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
<b>本銀行</b>	<b>Bank</b>			
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
		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
<b>本銀行</b>	<b>Bank</b>			
成本值或賬面淨值	Cost or net carrying amount			
於二零零九年一月一日	At 1 January 2009	615,669	204,792	820,461
添置	Additions	-	5,537	5,537
出售	Disposal	-	(442)	(442)
其他調整	Other adjustments	-	(288)	(288)
於二零零九年十二月三十一日	At 31 December 2009	615,669	209,599	825,268
累積攤銷	Accumulated amortisation			
於二零零九年一月一日	At 1 January 2009	-	178,352	178,352
年內攤銷	Charge for the year	-	16,607	16,607
出售	Disposal	-	(442)	(442)
其他調整	Other adjustments	-	(216)	(216)
於二零零九年十二月三十一日	At 31 December 2009	-	194,301	194,301
賬面淨值	Net book value			
於二零零九年十二月三十一日	At 31 December 2009	615,669	15,298	630,967

### 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ICBCA Wa Pei Ltd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

本集團按業務部分分配商譽予可辨別的現金生產單位(「現金生產單位」)如下：

		2010 千港元 HK\$'000	2009 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4.5% (二零零九年：0%至4%)。

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。

### 31 投資物業

### 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 ICBCA Wa Pei Ltd 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 the year, 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:

		2010 千港元 HK\$'000	2009 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>

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. 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 4.5% (2009: 0% to 4%).

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.

### 31 INVESTMENT PROPERTIES

		本集團 Group		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
於一月一日之賬面值	Carrying amount at 1 January	46,213	40,126	25,500	25,200
重估收益淨額	Net revaluation gain	7,552	6,087	2,500	300
於十二月三十一日之賬面值	Carrying amount at 31 December	<b>53,765</b>	46,213	<b>28,000</b>	25,500

### 31 投資物業(續)

本集團之投資物業位於香港及內地按以下租期持有：

		本集團		本銀行	
		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000	2010 千港元 HK\$' 000	2009 千港元 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)	28,000	25,500	28,000	25,500
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)	25,765	20,713	-	-
		53,765	46,213	28,000	25,500

本銀行的投資物業於二零一零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28,000,000港元(二零零九年：25,500,000港元)。本銀行附屬公司的投資物業於二零一零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25,765,000港元(二零零九年：20,713,000港元)。

投資物業資料  
二零一零年十二月三十一日

### 31 INVESTMENT PROPERTIES (continued)

The Group's investment properties are situated in Hong Kong and Mainland China under the following lease terms:

The Bank's investment property was revalued on 31 December 2010 by A.G. Wilkinson & Associates, an independent professionally qualified valuer, at HK\$28,000,000 (2009: HK\$25,500,000) on an open market, existing use basis. The investment properties of the Bank's subsidiaries were revalued on 31 December 2010 by Shenzhen GuoZhongLian Asset and Real Estate Appraisal Consulting Co., Ltd., an independent professionally qualified valuer, at HK\$25,765,000 (2009: HK\$20,713,000) on an open market, existing use basis.

Particulars of investment properties  
31 December 2010

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%
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%
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%

## 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 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(經重列)	Net book value at 31 December 2009 and 1 January 2010, as restated	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

32 物業及設備(續)

32 PROPERTY, PLANT AND EQUIPMENT (continued)

本集團(重列)

Group (Restated)

		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
於二零零八年十二月三十一日及 二零零九年一月一日： 成本值或估值	At 31 December 2008 and 1 January 2009: Cost or valuation	150,720	204,330	233,670	588,720
累計折舊及減值	Accumulated depreciation and impairment	(52,718)	(111,236)	(148,692)	(312,646)
於二零零八年十二月三十一日及 二零零九年一月一日之賬面淨值	Net book value at 31 December 2008 and 1 January 2009	98,002	93,094	84,978	276,074
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	227,757	-	-	227,757
於二零零八年十二月三十一日及 二零零九年一月一日之 賬面淨值(經重列)	Net book value at 31 December 2008 and 1 January 2009, as restated	325,759	93,094	84,978	503,831
添置	Additions	-	15,630	16,117	31,747
出售	Disposals	-	(119)	(1,172)	(1,291)
重估(附註(i))	Revaluation (Note (i))	30,280	-	-	30,280
年內計提折舊	Depreciation provided during the year	(13,421)	(17,560)	(19,490)	(50,471)
匯兌及其他調整	Exchange rate and other adjustments	86	1	8	95
於二零零九年十二月三十一日之賬面淨值	Net book value at 31 December 2009	342,704	91,046	80,441	514,191
於二零零九年十二月三十一日： 成本值或估值	At 31 December 2009: Cost or valuation	415,917	208,261	221,736	845,914
累計折舊及減值	Accumulated depreciation and impairment	(73,213)	(117,215)	(141,295)	(331,723)
於二零零九年十二月三十一日之賬面淨值	Net book value at 31 December 2009	342,704	91,046	80,441	514,191
上述資產之成本或 估值分析如下： 於二零零九年十二月三十一日：	The analysis of cost or valuation of the above assets is as follows: At 31 December 2009:				
按成本值	At cost	-	208,261	221,736	429,997
按估值	At valuation	342,704	-	-	342,704
		342,704	208,261	221,736	772,701

## 32 物業及設備(續)

## 32 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行		Bank			
		銀行房產及物業	租賃物業裝修	傢俬及設備	總計
		Bank premises and properties	Leasehold improvements	Furniture and equipment	Total
		千港元	千港元	千港元	千港元
		HK\$' 000	HK\$' 000	HK\$' 000	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(經重列)	Net book value at 31 December 2009 and 1 January 2010, as restated	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

32 物業及設備(續)

32 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行(重列)

Bank (Restated)

		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
於二零零八年十二月三十一日及 二零零九年一月一日： 成本值或估值	At 31 December 2008 and 1 January 2009: Cost or valuation	17,306	203,605	221,788	442,699
累計折舊及減值	Accumulated depreciation and impairment	(2,763)	(111,117)	(142,941)	(256,821)
於二零零八年十二月三十一日及 二零零九年一月一日 採納香港會計準則第17號之影響	Net book value at 31 December 2008 and 1 January 2009 Effect of adopting HKAS 17	14,543 227,757	92,488 -	78,847 -	185,878 227,757
於二零零八年十二月三十一日及 二零零九年一月一日之賬面淨值(經重列)	Net book value at 31 December 2008 and 1 January 2009, as restated	242,300	92,488	78,847	413,635
添置	Additions	-	15,630	15,764	31,394
出售	Disposals	-	(119)	(1,032)	(1,151)
重估(附註(i))	Revaluation (Note (i))	15,798	-	-	15,798
年內計提折舊	Depreciation provided during the year	(4,147)	(17,187)	(17,640)	(38,974)
於二零零九年十二月三十一日之賬面淨值	Net book value at 31 December 2009	253,951	90,812	75,939	420,702
於二零零九年十二月三十一日： 成本值或估值	At 31 December 2009: Cost or valuation	261,283	207,535	209,622	678,440
累計折舊及減值	Accumulated depreciation and impairment	(7,332)	(116,723)	(133,683)	(257,738)
於二零零九年十二月三十一日之賬面淨值	Net book value at 31 December 2009	253,951	90,812	75,939	420,702
上述資產之成本或 估值分析如下： 於二零零九年十二月三十一日：	The analysis of cost or valuation of the above assets is as follows: At 31 December 2009:				
按成本值	At cost	-	207,535	209,622	417,157
按估值	At valuation	253,951	-	-	253,951
		253,951	207,535	209,622	671,108



### 32 物業及設備(續)

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78,989,000港元(二零零九年：85,036,000港元)及48,543,000港元(二零零九年：52,438,000港元)。

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)

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, 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 amount of the bank premises and properties of the Group and the Bank would have been HK\$78,989,000 (2009: HK\$85,036,000) and HK\$48,543,000 (2009: HK\$52,438,000) respectively had they been stated at cost less accumulated depreciation.

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	
			重列 Restated		重列 Restated
		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000	2010 千港元 HK\$' 000	2009 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)	198,400	176,100	198,400	176,100
中期租賃(10至50年)	Medium term leases (10-50 years)	56,050	77,851	56,050	77,851
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)	88,967	88,753	-	-
		343,417	342,704	254,450	253,951

### 33 其他資產

### 33 OTHER ASSETS

		本集團 Group		本銀行 Bank	
		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000	2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
應收利息	Interest receivable	420,348	340,173	416,775	336,088
預付款項	Prepayments	166,230	110,882	162,175	108,850
結算賬戶	Settlement accounts	398,153	409,350	651,914	689,398
已付保證金	Margin deposit paid	539,275	12,330	539,275	12,330
合夥	Partnership	459,009	220,442	459,009	220,442
保理	Factoring	385,987	161,126	385,987	161,126
其他	Others	73,346	50,847	143,733	119,127
		2,442,348	1,305,150	2,758,868	1,647,361

34 於附屬公司之投資

34 INVESTMENTS IN SUBSIDIARIES

(a) 成本投資

(a) Investment at cost

		本銀行 Bank
		2010 千港元 HK\$' 000
		2009 千港元 HK\$' 000
非上市股份，按成本值	Unlisted shares investments at cost	2,116,941
		2,772,478

以下為本銀行於二零一零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 2010:

公司名稱 Name	註冊／成立地點 Place of incorporation/establishment	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	
				2010	2009
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1,650,000,000元 RMB1,650,000,000	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

### 34 於附屬公司之投資(續)

#### (b) 受控單位信託投資

本銀行於二零零九年購入若干受控單位信託而於二零一零年並無進行其他收購。

於收購日期所收購可識別資產及負債之公平價值及緊接去年收購前之相應賬面值如下：

### 34 INVESTMENTS IN SUBSIDIARIES (continued)

#### (b) Investment in controlled unit trusts

The Bank acquired a number of controlled unit trusts during the year of 2009 and no additional acquisition took place during the year of 2010.

The fair value of the identifiable assets and liabilities acquired at the date of acquisition and the correspond carrying amounts immediately before the acquisition for the prior year acquisition are as follows:

2009  
公平價值／賬面值  
Fair value/  
Carrying amount  
千港元  
HK\$'000

現金及等同現金項目	Cash and cash equivalents	1,291,732
持作交易用途金融資產	Financial assets held for trading	120,648
現行稅項負債	Current income tax liabilities	(1,292,380)
所收購資產淨值	Net assets acquired	120,000
商譽	Goodwill	-
購入總代價(以現金支付)	Total purchase consideration paid (discharged by cash)	120,000
收購成本	Cash of acquisition	120,000
減：所收購受控單位信託 之現金及等同現金項目	Less: cash and cash equivalents in controlled unit trusts acquired	(1,291,732)
收購之現金流入淨額	Net inflow of cash on acquisition	(1,171,732)

34 於附屬公司之投資(續)

34 INVESTMENTS IN SUBSIDIARIES (continued)

(c) 出售受控單位信託

(c) Disposal of controlled unit trusts

		2010 千港元 HK\$'000	2009 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)	-
買賣證券	Trading securities	-	4,500
		10,000	4,500
出售受控單位信託收益	Gain on disposal of controlled unit trusts	-	127
		10,000	4,627
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	4,627
現金代價	Cash consideration	10,000	4,627
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	4,627

35 客戶存款

35 DEPOSITS FROM CUSTOMERS

		本集團 Group		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
活期存款及往來戶口	Demand deposits and current accounts	12,789,495	9,869,396	11,421,052	9,105,791
儲蓄存款	Savings deposits	35,694,781	36,475,880	35,684,559	36,827,183
定期及通知存款	Time, call and notice deposits	145,059,275	114,816,285	132,372,604	112,044,918
		193,543,551	161,161,561	179,478,215	157,977,892

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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
已發行存款證(i)	Certificates of deposit issued (i)	884,795	1,419,077	884,795	1,419,077
已發行債券(ii)	Debt securities in issue (ii)	108,799	-	108,799	-
		993,594	1,419,077	993,594	1,419,077

### 36 指定以公平價值經收益表入賬之金融負債(續)

- (i) 已發行存款證於二零一零年十二月三十一日的公平價值較到期合約金額高出700萬港元(二零零九年:高出1,400萬港元)。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二零一零年十二月三十一日及二零零九年十二月三十一日之累計變動金額均被認為並不重大。
- (ii) 已發行債券於二零一零年十二月三十一日的公平價值較到期合約金額低36,135港元(二零零九年:無)。因信貸風險變動造成已發行債券公平價值於二零一零年十二月三十一日之變動為36,135港元(二零零九年:無)。

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(二零零九年:16.5%)。

遞延稅項資產/(負債)之變動如下:

### 36 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

- (i) The fair value of certificates of deposit issued at 31 December 2010 was HK\$7 million higher (2009: HK\$14 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 2010 and 31 December 2009.
- (ii) The fair value of debt securities in issue issued at 31 December 2010 was HK\$36,135 lower (2009: Nil) than the contractual amount at maturity. The change in the fair value of the debt securities in issue that was attributable to changes in credit risk amounted to HK\$36,135 as at 31 December 2010 (2009: Nil).

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% (2009: 16.5%).

The movements on the deferred tax assets/(liabilities) account are as follows:

		本集團 Group		本銀行 Bank	
			重列 Restated		重列 Restated
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
於一月一日	At 1 January	(190,262)	137,547	(184,850)	151,619
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	(34,124)	(31,512)	(34,124)	(31,512)
於一月一日(經重列)	At 1 January, as restated	(224,386)	106,035	(218,974)	120,107
在收益表記賬/(支賬)	Credited/(debited) to income statement	691	(1,780)	1,939	(394)
在權益記賬/(支賬)(附註41)	Credited/(debited) to equity (Note 41)	107,925	(342,308)	110,289	(338,687)
匯兌及其他調整	Exchange and other adjustments	939	13,667	-	-
於十二月三十一日	At 31 December	(114,831)	(224,386)	(106,746)	(218,974)

37 遞延稅項(續)

年內權益記賬／(支賬)之遞延稅項如下：

		本集團 Group		本銀行 Bank	
		2010 千港元 HK\$'000	重列 Restated 2009 千港元 HK\$'000	2010 千港元 HK\$'000	重列 Restated 2009 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)	(3,135)	(6,226)	(771)	(2,605)
備供銷售金融投資 (附註41)	Available-for-sale financial investments (Note 41)	111,060	(336,082)	111,060	(336,082)
		107,925	(342,308)	110,289	(338,687)

37 DEFERRED INCOME TAX (continued)

The deferred income tax credited/(debited) to equity during the year is as follows:

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：

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:

遞延稅項資產

Deferred income tax assets

本集團 Group	Group	組合減值損失 Collective impairment losses		投資重估儲備 Investment revaluation reserves		加速稅項折舊 Accelerated tax depreciation		總額 Total	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
		於一月一日	At 1 January	38,561	38,688	2,809	261,403	13,746	1,484
稅率變動之影響	Effect of change in tax rate	-	-	-	-	-	-	-	-
在收益表 記賬／(支賬)	Credited/(charged) to income statement	1,717	(127)	-	-	15	61	1,732	(66)
在權益記賬／(支賬)	Credited/(debited) to equity	-	-	8,227	(258,594)	-	-	8,227	(258,594)
匯兌差額	Exchange difference	-	-	-	-	1,366	12,201	1,366	12,201
於十二月三十一日	At 31 December	40,278	38,561	11,036	2,809	15,127	13,746	66,441	55,116

## 37 遞延稅項(續)

## 遞延稅項資產(續)

本銀行	Bank	組合減值損失		投資重估儲備		總額	
		Collective		Investment		Total	
		impairment losses	impairment losses	revaluation reserves	revaluation reserves		
		2010	2009	2010	2009	2010	2009
		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	38,561	38,688	2,809	261,403	41,370	300,091
稅率變動之影響	Effect of change in tax rate	-	-	-	-	-	-
在收益表	Credited/(charged) to income						
記賬/(支賬)	statement	1,717	(127)	-	-	1,717	(127)
在權益記賬/(支賬)	Credited/(debited) to equity	-	-	8,227	(258,594)	8,227	(258,594)
於十二月三十一日	At 31 December	40,278	38,561	11,036	2,809	51,314	41,370

## 37 DEFERRED INCOME TAX (continued)

## Deferred income tax assets (continued)

## 遞延稅項負債

## Deferred income tax liabilities

重列 本集團	Restated 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	reserves	revaluation reserves	revaluation reserves	depreciation	depreciation	2010	2009	2010	2009
		2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
		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
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
於一月一日	At 1 January	21,102	17,507	205,894	128,406	17,900	18,115	482	-	245,378	164,028
採納香港會計準則 第17號之影響	Effect of adopting HKAS 17	34,124	31,512	-	-	-	-	-	-	34,124	31,512
於一月一日(經重列)	At 1 January, as restated	55,226	49,019	205,894	128,406	17,900	18,115	482	-	279,502	195,540
在收益表	Credited/(charged) to income										
記賬/(支賬)	statement	1,263	1,447	-	-	(799)	(215)	577	482	1,041	1,714
在權益記賬/(支賬)	Credited/(debited) to equity	3,135	6,226	(102,833)	77,488	-	-	-	-	(99,698)	83,714
匯兌差額	Exchange difference	427	(1,466)	-	-	-	-	-	-	427	(1,466)
於十二月三十一日	At 31 December	60,051	55,226	103,061	205,894	17,101	17,900	1,059	482	181,272	279,502

37 遞延稅項(續)

遞延稅項負債(續)

重列 本銀行	Restated 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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
於一月一日	At 1 January	1,944	1,951	205,894	128,406	17,900	18,115	482	-	226,220	148,472
採納香港會計準則 第17號之影響	Effect of adopting HKAS 17	34,124	31,512	-	-	-	-	-	-	34,124	31,512
於一月一日(經重列)	At 1 January, as restated	36,068	33,463	205,894	128,406	17,900	18,115	482	-	260,344	179,984
在收益表 (支賬)/記賬	(Charged)/credited to income statement	-	-	-	-	(799)	(215)	577	482	(222)	267
在權益記賬/(支賬)	Credited/(debited) to equity	771	2,605	(102,833)	77,488	-	-	-	-	(102,062)	80,093
於十二月三十一日	At 31 December	36,839	36,068	103,061	205,894	17,101	17,900	1,059	482	158,060	260,344

本集團在香港產生之稅項虧損725,793港元(二零零九年:19,883,116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。

於二零一零年十二月三十一日,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(二零零九年: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\$725,793 (2009: HK\$19,883,116) 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 2010, there was no significant unrecognised deferred tax liability (2009: 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.



## 37 遞延稅項(續)

## 遞延稅項負債(續)

## 37 DEFERRED INCOME TAX (continued)

## Deferred income tax liabilities (continued)

本集團	Group	2010 千港元 HK\$'000	重列
			Restated 2009 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	65,862	54,177
十二個月內收回	to be recovered within 12 months	579	939
		<b>66,441</b>	<b>55,116</b>
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	(180,046)	(277,966)
十二個月內償還	to be settled within 12 months	(1,226)	(1,536)
		<b>(181,272)</b>	<b>(279,502)</b>
遞延稅項資產／(負債)淨額	Deferred income tax assets/(liabilities), net	<b>(114,831)</b>	<b>(224,386)</b>
			重列
			Restated
			2009
			千港元
			HK\$'000
<b>本銀行</b>	<b>Bank</b>	<b>2010</b>	
		<b>千港元</b>	
		<b>HK\$'000</b>	
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	50,735	40,431
十二個月內收回	to be recovered within 12 months	579	939
		<b>51,314</b>	<b>41,370</b>
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	(156,834)	(258,808)
十二個月內償還	to be settled within 12 months	(1,226)	(1,536)
		<b>(158,060)</b>	<b>(260,344)</b>
遞延稅項資產／(負債)淨額	Deferred income tax assets/(liabilities), net	<b>(106,746)</b>	<b>(218,974)</b>

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			
		2010		2009	
		千港元 HK\$'000	利率 Interest rate %	千港元 HK\$'000	利率 Interest rate %
後償浮息票據	Subordinated floating rate notes				
- 最終於二零一一年七月二日到期	- with a final maturity on 2 July 2011	-	-	581,625	0.481%
- 最終於二零一一年十二月十二日到期	- with a final maturity on 12 December 2011	-	-	620,400	0.680%
- 最終於二零一二年三月二十六日到期	- with a final maturity on 26 March 2012	-	-	542,850	0.680%
- 最終於二零一四年四月二十八日到期	- with a final maturity on 28 April 2014	-	-	1,163,250	1.430%
- 最終於二零一六年六月二十九日到期 (可於二零一一年六月三十日贖回)	- with a final maturity on 29 June 2016 (callable on 30 June 2011)	621,880	0.803%	620,400	0.751%
- 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)	1,554,700	1.153%	1,551,000	1.101%
- 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	0.779%	1,000,000	0.639%
- 永久(可於二零一三年七月九日贖回)	- perpetual (callable on 9 July 2013)	932,820	0.803%	930,600	0.751%
- 永久(可於二零一六年六月三十日贖回)	- perpetual (callable on 30 June 2016)	1,554,700	0.903%	1,551,000	0.851%
		<b>5,664,100</b>		8,561,125	
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	3,855,348	5.125%	-	-
		<b>9,519,448</b>		8,561,125	

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。

於二零一零年十一月二十二日，本銀行向機構投資者發行了固定年利率為5.125厘、面值5億美元的後償票據。該後償票據發行價為票面值的99.737%，並於二零二零年十一月三十日到期。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(二零零九年：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 22 November 2010, the Bank issued subordinated notes with aggregate nominal amount of US\$500 million, bearing a fixed interest rate of 5.125% per annum to institutional investors. The notes were issued at the price fixed at 99.737% of the nominal amount with maturity due on 30 November 2020. 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 (2009: Nil).

## 39 其他負債

## 39 OTHER LIABILITIES

		本集團		本銀行	
		Group	Bank	Group	Bank
		2010	2009	2010	2009
		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	623,636	406,233	503,676	376,829
應付薪金及福利	Salaries and welfare payable	166,525	101,702	146,413	94,116
結算賬戶	Settlement accounts	338,864	407,497	594,646	689,975
已收保證金	Margin deposit received	217,236	439,419	217,236	439,419
保理	Factoring	385,987	161,126	385,987	161,126
其他	Others	467,267	554,499	393,764	455,867
		<b>2,199,515</b>	<b>2,070,476</b>	<b>2,241,722</b>	<b>2,217,332</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(二零零九年：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 (2009: 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	<b>1,352,061</b>	<b>2,704,123</b>	<b>9,187,768</b>
於二零零九年一月一日	At 1 January 2009	1,285,268	2,570,536	8,209,593
就截至二零零八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 2008	13,970	27,940	160,323
就截至二零零九年六月三十日止期間中期股息之以股代息計劃配發新股	Allotment of new shares regarding the scrip dividend scheme of interim dividend for the period ended 30 June 2009	19,102	38,205	270,719
股份發行支出	Share issue expenses	-	-	(60)
於二零零九年十二月三十一日	At 31 December 2009	1,318,340	2,636,681	8,640,575

#### 40 股本 (續)

法定普通股總數為20億股(二零零九年：20億股)，每股面值為2港元(二零零九年：每股面值2港元)。所有已發行股份均已繳足股款。

法定可轉換非累計優先股總數為2.32億股(二零零九年：2.32億股)，每股面值為5港元(二零零九年：每股面值5港元)。

於二零零七年五月十日，本銀行採納一項以股代息計劃(「該計劃」)，使股東有權就本銀行直至及包括本銀行於第五個財政年度舉行之股東週年大會之任何期間已宣佈或派發之部分或全部股息，於通過有關採納該計劃之決議案後選擇(1)以現金收取股息；或(2)收取派發的新股份以替代現金；或(3)收取部分現金與部分新股份。若干股東已於年內選擇收取新股份作為股息，合共為數6.146億港元(二零零九年：4.972億港元)。該計劃將於本銀行謹訂於二零一一年五月二十日舉行之股東週年大會結束後失效。

#### 認股權

##### 僱員認股權計劃

年內並無授出認股權及於二零一零年十二月三十一日並無任何尚未行使之認股權(二零零九年：無)。

認股權計劃於二零零七年五月十日舉行之股東週年大會上獲本銀行之股東通過。

採納認股權計劃須待本銀行之控股公司中國工商銀行之股東批准後，方可作實。

#### 41 儲備

##### (a) 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%)。此儲備用於沖銷累計虧損或增加資本。

於二零一零年十二月三十一日，本集團從保留溢利撥出1,029,059,000港元(二零零九年：801,511,000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2,778,375,000港元(二零零九年：2,232,780,000港元)。

#### 40 SHARE CAPITAL (continued)

The total number of authorised ordinary shares is 2,000 million shares (2009: 2,000 million shares) with a par value of HK\$2 per share (2009: HK\$2 per share). All issued shares are fully paid.

The total number of authorised convertible non-cumulative preference shares is 232 million shares (2009: 232 million shares) with a par value of HK\$5 per share (2009: HK\$5 per share).

On 10 May 2007, the Bank adopted a scrip dividend scheme (the "Scheme") allowing the shareholders to have the options to receive (1) dividends in cash; or (2) an allotment of new shares in lieu of cash; or (3) a combination of cash and new shares in respect of some or all of the dividends declared or paid in any period up to and including the Bank's annual general meeting held in the fifth financial year after the date of passing the resolution to adopt the Scheme. Certain shareholders have selected to receive new shares as dividends amounted to HK\$614.6 million during the year (2009: HK\$497.2 million). The Scheme will lapse after the conclusion of the Bank's annual general meeting to be held on 20 May 2011.

#### Share options

##### Employee share option scheme

During the year, no option has been granted and as at 31 December 2010 (2009: Nil), there was no option outstanding.

The Share Option Scheme was approved by the shareholders of the Bank at the general meeting held on 10 May 2007.

The adoption of the Share Option Scheme is subject to the approval of the shareholders of ICBC, the holding company of the Bank.

#### 41 RESERVES

##### (a) 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 (represents 10% of the profit after tax appropriation as required by law and regulation in PRC). This reserve is used to offset accumulated losses or increase in capital.

As at 31 December 2010, the Group has earmarked a "Regulatory Reserve" of HK\$1,029,059,000 (2009: HK\$801,511,000) 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\$2,778,375,000 (2009: HK\$2,232,780,000) which has been dealt with in the accounts of the Bank.

## 41 儲備 (續)

## (b) 本銀行

## 41 RESERVES (continued)

## (b) Bank

		普通股溢價 Ordinary share premium 千港元 HK\$'000	銀行物業 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資重估 儲備 Investment revaluation reserve 千港元 HK\$'000	現金流 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	匯兌儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 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 (經重列)	At 1 January 2010, as restated	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

41 儲備 (續)

(b) 本銀行 (續)

41 RESERVES (continued)

(b) Bank (continued)

重列	Restated	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	Bank premise revaluation reserve	Investment revaluation reserve	Cash flow hedge reserve				
		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
於二零零九年一月一日	At 1 January 2009	8,209,593	9,871	(680,903)	7,853	3,377	219,200	2,885,298	10,654,289
採納香港會計準則第17號：	Adopting HKAS 17:								
土地	Land	-	190,982	-	-	-	-	(7,086)	183,896
遞延稅項	Deferred tax	-	(31,512)	-	-	-	-	-	(31,512)
採納香港會計準則第17號之影響	Effect of adopting HKAS 17	-	159,470	-	-	-	-	(7,086)	152,384
於二零零九年一月一日 (經重列)	At 1 January 2009, as restated	8,209,593	169,341	(680,903)	7,853	3,377	219,200	2,878,212	10,806,673
發行股份 (附註40)	Issue of shares (Note 40)	431,042	-	-	-	-	-	-	431,042
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	-	-	2,678,462	-	-	-	-	2,678,462
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	-	-	(643,409)	-	-	-	-	(643,409)
因應減值損失由備供銷售 金融投資儲備轉入收益表	Transfer from available-for-sale financial investments reserve to the income statement on impairment	-	-	43,715	-	-	-	-	43,715
現金流對沖之公平價值變動	Changes in fair value of cash flow hedge	-	-	-	(7,853)	-	-	-	(7,853)
銀行物業重估盈餘	Revaluation surplus on bank premises	-	15,789	-	-	-	-	-	15,789
匯兌差額	Exchange differences	-	-	1	-	(3,377)	-	-	(3,376)
年內溢利	Profit for the year	-	-	-	-	-	-	2,232,780	2,232,780
遞延稅項變動 (附註37)	Change in deferred tax (Note 37)	-	(2,605)	(336,082)	-	-	-	-	(338,687)
已付二零零八年末期股息	2008 final dividend paid	-	-	-	-	-	-	(231,348)	(231,348)
已付二零零九年中中期股息 (附註18)	2009 interim dividend paid (Note 18)	-	-	-	-	-	-	(363,787)	(363,787)
於二零零九年十二月三十一日	At 31 December 2009	8,640,575	182,525	1,061,784	-	-	219,200	4,515,857	14,619,941

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。

a. 最終控股公司

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
利息收入	Interest income	492,938	242,035
利息支出	Interest expense	337,209	351,297
其他營業收入 <sup>1,2</sup>	Other operating income <sup>1,2</sup>	64,123	64,372
其他營業支出 <sup>3</sup>	Other operating expenses <sup>3</sup>	24,177	23,717
應收金額	Amounts due from	29,915,390	18,713,744
應付金額	Amounts due to	27,445,071	23,552,602

- 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。
- 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。
- 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。於二零一零年十二月三十一日，本銀行已發行175,000,000美元及2,500,000,000港元之浮息存款證予最終控股公司的分行（二零零九年：100,000,000美元）。

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 associates, 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.

a. Ultimate holding company

- 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.
- 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.
- In accordance with the service levels 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 deposits and subordinated floating rate notes, which were both fully subscribed by the ultimate holding company and its branches. As at 31 December 2010, the Bank has issued US\$175,000,000 and HK\$2,500,000,000 floating rate certificates of deposits to the branch of ultimate holding company (2009: US\$100,000,000).

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.

42 關連交易 (續)

a. 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。於二零一零年十二月三十一日，本銀行就該項擔保大額風險所保障之資產負債表項目涉及之金額約為39,305,839港元（二零零九年：39,212,000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38,385,855,000港元（二零零九年：36,048,500,000港元）。於二零一零年，本銀行並無從屬參與分行的貸款（二零零九年：無）。於二零一零年，本銀行就上述交易向分行支付費用共約65,374,000港元（二零零九年：28,737,000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)

a. 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. The amount of such on-balance sheet large exposures of the Bank covered by this guarantee as at 31 December 2010 was approximately HK\$39,305,839 (2009: HK\$39,212,000).

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\$38,385,855,000 (2009: HK\$36,048,500,000). There was no sub-participation in loans of the Branch by the Bank in 2010 (2009: Nil). The total fee attributable to the above transactions of approximately HK\$65,374,000 (2009: HK\$28,737,000) was paid by the Bank to the Branch in 2010. 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 favorable than those available to other independent loan members.



## 42 關連交易(續)

## 42 RELATED-PARTY TRANSACTIONS (continued)

## b. 同系附屬公司

## b. Fellow subsidiaries

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
利息收入	Interest income	41,591	15,468
利息支出	Interest expense	394	1,452
其他營業收入	Other operating income	30	211
應收金額	Amounts due from	1,130,092	476
應付金額	Amounts due to	602,775	1,571,449

## c. 聯營公司

## c. Associate

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
利息收入	Interest income	4,881	1,899
利息支出	Interest expense	19	78
其他營業收入	Other operating income	5,990	1
應收金額	Amounts due from	167,146	6
應付金額	Amounts due to	6,404	7,769

## d. 與其他國家控制實體之交易

## d. Transactions with other state-controlled entities

以下國家控制實體被視為關連方：

The following state-controlled entities are considered as related parties:

- 中國財政部
- 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

- The Ministry of Finance 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

		2010 千港元 HK\$'000	2009 千港元 HK\$'000
利息收入	Interest income	62,183	64,440
利息支出	Interest expense	7,151	14,782
應收金額	Amounts due from	10,797,934	8,146,831
應付金額	Amounts due to	883,764	1,010,312

42 關連交易 (續)

e. 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：

		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
僱員福利	Employee benefits	26,628	22,611

f. 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。

		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
利息收入	Interest income	87	134
利息支出	Interest expense	183	141
貸款	Loans and advances	2,154	4,347
存款	Deposits	32,735	18,513

g. 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：

		於十二月三十一日 之未償還餘額		年內最高結餘	
		Balance outstanding at 31 December		Maximum balance during the year	
		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000	2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
未償還本金及利息總額	Aggregate amount outstanding in respect of principal and interest	2,154	4,347	3,212	5,309

42 RELATED-PARTY TRANSACTIONS (continued)

e. Key management personnel's remuneration

Remuneration for key management personnel, including the Bank's directors emoluments, is as follows:

		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
僱員福利	Employee benefits	26,628	22,611

f. 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.

		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
利息收入	Interest income	87	134
利息支出	Interest expense	183	141
貸款	Loans and advances	2,154	4,347
存款	Deposits	32,735	18,513

g. 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:

		於十二月三十一日 之未償還餘額		年內最高結餘	
		Balance outstanding at 31 December		Maximum balance during the year	
		2010 千港元 HK\$' 000	2009 千港元 HK\$' 000	2010 千港元 HK\$' 000	2009 千港元 HK\$' 000
未償還本金及利息總額	Aggregate amount outstanding in respect of principal and interest	2,154	4,347	3,212	5,309

### 43 資產負債表外風險

#### (a) 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	2010	2010	2009	2009
		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	15,805,214	7,645,607	7,021,198	3,630,946
與交易有關之或然負債	Transaction-related contingencies	93,803	14,145	132,742	36,848
與貿易有關之或然負債	Trade-related contingencies	6,555,038	1,216,456	3,931,297	644,944
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	64,414,381	–	71,161,225	–
– 原到期日少於一年	– With original maturity of less than one year	855,690	171,138	824,324	126,086
– 原到期日在一年及以上	– With original maturity of over one year	17,335,621	8,429,402	19,871,892	9,792,424
遠期有期存款	Forward forward deposits placed	233,205	46,641	814,703	162,941
		105,292,952	17,523,389	103,757,381	14,394,189

本銀行	Bank	2010	2010	2009	2009
		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	1,349,328	429,269	2,119,160	1,258,280
與交易有關之或然負債	Transaction-related contingencies	93,803	14,145	132,742	36,848
與貿易有關之或然負債	Trade-related contingencies	6,555,038	1,216,456	3,931,297	644,944
具追索權之資產銷售	Asset sales with recourse	–	–	193,875	193,875
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	64,414,381	–	71,161,225	–
– 原到期日少於一年	– With original maturity of less than one year	815,720	163,144	778,627	116,946
– 原到期日在一年及以上	– With original maturity of over one year	15,413,493	7,468,338	19,497,830	9,605,393
遠期有期存款	Forward forward deposits placed	233,205	46,641	814,703	162,941
		88,874,968	9,337,993	98,629,459	12,019,227

### 43 OFF-BALANCE SHEET EXPOSURES

#### (a) Contingent liabilities and commitments

The following are summaries of the contractual amounts of each significant class of contingent liabilities and commitments:

43 資產負債表外風險 (續)

(b) 資本承擔

於二零一零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 Group		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	50,126	48,111	49,715	47,956
已授權惟未訂約之支出	Expenditure authorised but not contracted for	-	235	-	235
		50,126	48,346	49,715	48,191

(c) 經營租約承擔

於二零一零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 Group		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
土地及樓宇	Land and buildings				
—一年以內	- Not later than one year	225,110	237,070	223,871	235,248
—一年以上 及五年以內	- Later than one year and not later than five years	303,760	503,870	303,685	503,409
		528,870	740,940	527,556	738,657

43 OFF-BALANCE SHEET EXPOSURES (continued)

(b) Capital commitments

Capital commitments for property, plant and equipment outstanding as at 31 December 2010 not provided for in the financial statements were as follows:

		本集團 Group		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	50,126	48,111	49,715	47,956
已授權惟未訂約之支出	Expenditure authorised but not contracted for	-	235	-	235
		50,126	48,346	49,715	48,191

(c) Operating lease commitments

At 31 December 2010, the Group and the Bank had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		本集團 Group		本銀行 Bank	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000	2010 千港元 HK\$'000	2009 千港元 HK\$'000
土地及樓宇	Land and buildings				
—一年以內	- Not later than one year	225,110	237,070	223,871	235,248
—一年以上 及五年以內	- Later than one year and not later than five years	303,760	503,870	303,685	503,409
		528,870	740,940	527,556	738,657

### 43 資產負債表外風險 (續)

#### (d) 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。

於二零一零年十二月三十一日，本集團按以下到期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	
		2010	2009	2010	2009
		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	2,382	1,659	320	320
二至五年(包括首尾兩年)	In the second to fifth years, inclusive	2,483	3,561	-	-
		<b>4,865</b>	<b>5,220</b>	<b>320</b>	<b>320</b>

年內，本集團概無任何未確認應收或然租金(二零零九年：無)。

### 43 OFF-BALANCE SHEET EXPOSURES (continued)

#### (d) Operating lease arrangements

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 2010, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

		本集團		本銀行	
		2010	2009	2010	2009
		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	2,382	1,659	320	320
二至五年(包括首尾兩年)	In the second to fifth years, inclusive	2,483	3,561	-	-
		<b>4,865</b>	<b>5,220</b>	<b>320</b>	<b>320</b>

During the year, the Group had no unrecognised contingent rentals receivable (2009: Nil).

#### 44 比較金額

如財務報表附註2.2之進一步闡述，由於年內採納新訂及經修訂香港財務報告準則，若干項目及結餘於財務報表中之入賬及列報已修訂以符合新的要求。據此，若干比較數字已重新分類及重列，以符合本期間之列報及會計處理方式。

年內，管理層檢討了衍生金融工具在財務狀況表之呈列基準，並認為股票掛鈎票據之本金值不應計入股票期權之公平價值中。因此，已入賬列作資產及負債之衍生金融工具於二零零九年十二月三十一日之比較數字已經重列及減少151,190港元（以千為單位），以符合本年度之呈列。該等重列對收益表並無影響。

年內，管理層亦檢討了「提早償還貸款的罰金收入」在收益表中的呈列，並認為將該項目列作「收費及佣金收入」，是較以往披露作「其他營業收入」更加合適。有關款項已於本年度重列為「收費及佣金收入」，而17,177港元（以千為單位）之比較數字亦因此由「其他營業收入」重列為「收費及佣金收入」，以符合本年度之呈列。

#### 45 最終控股公司

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

本財務報表於二零一一年三月二十九日經董事會批准及授權發出。

#### 44 COMPARATIVE AMOUNTS

As further explained in Note 2.2 to the financial statements, due to the adoption of new and revised HKFRSs during the year, the accounting treatment and presentation of certain items and balances in the financial statements have been revised to comply with the new requirement. Accordingly, certain comparative amounts have been reclassified and restated to conform with the current year's presentation and accounting treatment.

During the year, management reviewed the basis of presentation of derivative instruments on the statement of financial position and considered that the principal value of the equity linked note shall not be included as the fair value of equity option. Accordingly, the comparatives of derivative financial instruments recorded as assets and liabilities have been restated and decreased by HK\$151,190 (in thousands) as at 31 December 2009 to conform with the current year's presentation. These restatements have no impact on the income statement.

During the year, management also reviewed the presentation "Loan prepayment penalty income" in the income statement and determined that it is more appropriate to classify the item as Fee and Commission Income rather than Other Operating Income as previously disclosed. The amount was reclassified as Fee and Commission Income in the current year and accordingly the comparative figure amounted to HK\$17,177 (in thousands) was reclassified from Other Operating Income to Fee and Commission Income to conform with the current year's presentation.

#### 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 29 March 2011.

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

本銀行於二零一零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 2010 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 follow 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.

		2010	重列 Restated 2009
核心資本比率	Core capital ratio	8.9%	9.0%
資本充足比率	Capital adequacy ratio	14.9%	14.9%

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:

		2010 千港元 HK\$' 000	重列 Restated 2009 千港元 HK\$' 000
核心資本：	Core capital:		
繳足普通股股本	Paid up ordinary share capital	2,704,123	2,636,681
股份溢價	Share premium	9,187,768	8,640,575
儲備	Reserves	3,580,599	2,601,452
收益表	Income statement	2,369,973	1,136,830
扣除：商譽	Deduct: Goodwill	(980,154)	(980,154)
其他無形資產	Other intangible assets	(15,037)	(19,282)
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	(567,627)	(898,244)
		<b>16,279,645</b>	<b>13,117,858</b>
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	101,505	98,366
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	569,191
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	32,968	18,818
組合減值準備及法定儲備	Collective impairment allowances and regulatory reserve	1,576,966	1,255,137
永久後償債項	Perpetual subordinated debts	3,487,520	3,481,600
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	6,031,928	4,141,170
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	(567,627)	(898,244)
		<b>11,018,330</b>	<b>8,666,038</b>
扣減前之資本基礎總額	Total capital base before deductions	27,297,975	21,783,896
自資本基礎總額內扣除	Deductions from total capital base	-	-
扣減後之資本基礎總額	Total capital base after deductions	27,297,975	21,783,896
風險加權資產	Risk-weighted assets		
信貸風險	Credit risk	171,077,385	137,868,938
市場風險	Market risk	3,553,400	1,118,738
運作風險	Operational risk	8,131,000	7,194,275
風險加權資產總值	Total risk-weighted assets	182,761,785	146,181,951



### 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	
		2010	2009
本年度平均流動資金比率	Average liquidity ratio for the year	42.9%	40.2%

### 3 信貸風險、營運風險及市場風險之資本支出

#### (a) 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

#### (a) 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

3 信貸風險、營運風險及市場風險之資本支出 (續)

(a) 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)

(a) Credit risk (continued)

(i) (continued)

The capital requirements on each class of exposures under the standardised (credit risk) approach as at the end of reporting period are summarised as follows:

		重列 Restated	
		2010	2009
		千港元	千港元
		HK\$'000	HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
主權風險	Sovereign exposures	44,546	25,891
公營機構風險	Public sector entity exposures	20,532	26,977
多邊發展銀行風險	Multilateral development bank exposures	-	-
銀行風險	Bank exposures	3,480,379	2,868,437
證券公司風險	Securities firm exposures	17,516	18,040
企業風險	Corporate exposures	6,951,777	5,447,259
組合投資計劃風險	Collective investment scheme exposures	18,560	18,560
現金項目	Cash items	45,948	9,225
規管性零售業風險	Regulatory retail exposures	432,911	434,625
住宅按揭貸款	Residential mortgage loans	443,111	464,143
其他並非逾期之風險	Other exposures which are not past due exposures	535,036	451,095
逾期風險	Past due exposures	80,604	34,789
資本負債表風險項目之資本支出總額	Total capital charge for on-balance sheet exposures	12,070,920	9,799,041
<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	611,649	290,476
與交易有關之或然負債	Transaction-related contingencies	1,132	2,948
與貿易有關之或然負債	Trade-related contingencies	97,316	51,595
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	3,731	13,035
可無條件撤銷之承擔	Unconditionally cancellable commitments	-	-
其他承擔	Other commitments	688,043	793,481
匯率合約	Exchange rate contracts	177,145	43,129
利率合約	Interest rate contracts	34,482	29,721
股本權益合約	Equity contracts	111	2,677
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	1,613,609	1,227,062
信貸風險之資本支出總額	Total capital charge for credit risk	13,684,529	11,026,103

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。

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.

### 3 信貸風險、營運風險及市場風險之資本支出 (續)

#### (a) 信貸風險 (續)

(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。

#### (b) 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。於二零一零年十二月三十一日，營運風險之資本支出為650,480,000港元（二零零九年：575,542,000港元）。

#### (c) 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)

#### (a) Credit risk (continued)

(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.

#### (b) 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 2010, the capital charge for operational risk amounted to HK\$650,480,000 (2009: HK\$575,542,000).

#### (c) 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.

3 信貸風險、營運風險及市場風險之資本支出 (續)

(c) 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」。於二零一零年十二月三十一日之交易賬項倉盤及彼等之資本支出為284,272,000港元(二零零九年: 89,499,040港元)。於二零一零年及二零零九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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
利率風險—特定風險	Interest rate exposure – specific risk	660	1,046
利率風險—一般市場風險	Interest rate exposure – general market risk	96,289	58,367
股本風險	Equity exposures	3,590	3,352
外匯風險	Foreign exchange exposures	175,425	22,692
商品風險	Commodity exposures	-	-
認股權風險	Option exposures	8,308	4,042
總計	Total	284,272	89,499

以下柱狀圖顯示截至二零一零年十二月三十一日及二零零九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。

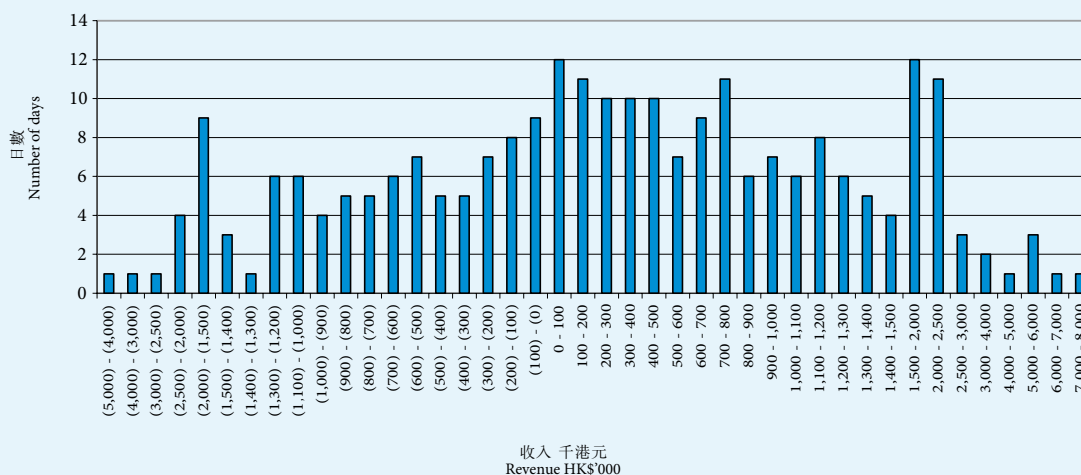
3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

(c) 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 2010 and their capital consumptions are HK\$284,272,000 (2009: HK\$89,499,040). The market risk capital requirement for trading books as at 31 December 2010 and 2009 are:

The following histograms show the frequency distribution of daily revenues related to market risk activities of the Group for years ended 31 December 2010 and 31 December 2009.

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



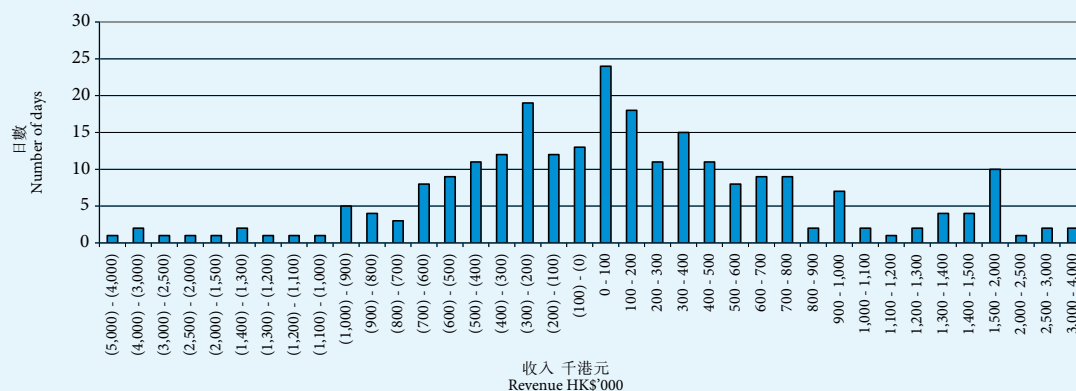
### 3 信貸風險、營運風險及市場風險之資本支出 (續)

#### (c) 市場風險 (續)

### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

#### (c) Market risk (continued)

#### 截至二零零九年十二月三十一日止年度 For the year ended 31 December 2009



截至二零一零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369,077港元(二零零九年：124,235港元)，而此每日收入之標準偏差為1,419,252港元(二零零九年：909,522港元)。經分析每日收入之分佈情況，在二零一零年之249個交易日中，有93日錄得虧損(二零零九年：249個交易日中，有107日錄得虧損)，而最高之一日虧損為4,480,000港元(二零零九年：4,830,000港元)。最高之一日收入則為7,400,000港元(二零零九年：3,720,000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 2010 was HK\$369,077 (2009: HK\$124,235) and the standard deviation for such daily revenue was HK\$1,419,252 (2009: HK\$909,522). An analysis of the frequency distribution of daily revenue showed that losses were recorded on 93 days out of 249 trading days for the year 2010 (2009: 107 days out of 249 trading days). The maximum daily loss was HK\$4.48 million (2009: HK\$4.83 million). The highest daily revenue was HK\$7.40 million (2009: HK\$3.72 million). 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.

#### 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。

下表列示於二零一零年及二零零九年十二月三十一日之證券化類別風險承擔：

#### 4 ASSET SECURITISATION

During the year, the Bank only acted as an investor in related securitisation exposure. Ratings from Moody's Investors Service, S&P's and Fitch Ratings are adopted in assessing securitisation 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 (securitisation) 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 securitisation exposures as at 31 December 2010 and 2009:

二零一零年	2010	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	Securitisation 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
二零零九年	2009	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	Securitisation exposures					
傳統證券化	Traditional securitisations					
分期貸款	Instalment loan	105,643	21,129	1,690	-	-
零售購物中心物業	Retail mall properties	97,814	19,563	1,565	-	-
其他	Others	1,967	1,963	157	2	2
		205,424	42,655	3,412	2	2

於二零一零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1,661,518港元（二零零九年：3,412,332港元）。於二零一零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729,603港元（二零零九年：3,996港元）。

Capital requirement of securitisation exposures under the standardized (securitisation) approach at 31 December 2010 was HK\$1,661,518 (2009: HK\$3,412,332). The deductible items from core and supplementary capital under asset securitisation at 31 December 2010 amounted to HK\$729,603 (2009: HK\$3,996).

### 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。於二零一零年十二月三十一日，本銀行概無任何回購交易或信貸衍生工具合約（二零零九年：無）。於二零一零年十二月三十一日，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（二零零九年：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 inter bank counterparty credit risk which arises from OTC derivative transactions in banking and trading books. As at 31 December 2010, there are no repo-style transactions nor credit derivative contracts in the Bank (2009: Nil). No recognised collateral including recognised credit derivative contracts is held as credit protection for counterparty credit risk-related exposure as at 31 December 2010 (2009: 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
二零一零年	2010			
交易場外衍生工具交易：	OTC derivative transactions:			
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>
二零零九年	2009			
交易場外衍生工具交易：	OTC derivative transactions:			
銀行	Bank	652,560	1,498,570	373,152
其他	Others	416,629	729,922	570,935
		<b>1,069,189</b>	<b>2,228,492</b>	<b>944,087</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.

## 6 減低信貸風險

### (a) 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。

於二零一零年及二零零九年十二月三十一日,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	
			2010 千港元 HK\$'000	2009 千港元 HK\$'000
銀行	Bank	AAA/AA- A+/A-	223 48,492,013	21,404 39,770,069
主權機構	Sovereign	AAA/AA-	1,293,512	982,466
			49,785,748	40,773,939

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

### (a) 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 standardised 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 recognised collateral and guarantee defined in the Capital Rules are considered as recognised 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 2010 and 2009 are analysed as follows:

擔保人類別 Class of guarantors	標準普爾等同 S & P's equivalent		保證金額 Guaranteed amount	
			2010 千港元 HK\$'000	2009 千港元 HK\$'000
銀行	Bank	AAA/AA- A+/A-	223 48,492,013	21,404 39,770,069
主權機構	Sovereign	AAA/AA-	1,293,512	982,466
			49,785,748	40,773,939

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.



### 6 減低信貸風險 (續)

#### (b) 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 (continued)

#### (b) 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.

二零一零年	2010	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 risk- weighted amounts	Exposure covered by collateral	Exposure covered by guarantees
			已評級 <sup>†</sup>	未評級 <sup>‡</sup>	已評級 <sup>†</sup>	未評級 <sup>‡</sup>						
風險承擔類別	Class of exposures	Total exposures*	Rated <sup>†</sup>	Unrated <sup>‡</sup>	Rated <sup>†</sup>	Unrated <sup>‡</sup>						
<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>										

6 減低信貸風險 (續)

(b) 信貸風險承擔 (續)

6 CREDIT RISK MITIGATION (continued)

(b) Credit risk exposures (continued)

重列 二零零九年	Restated 2009	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 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								
資產負債表項目	On-balance sheet								
主權	Sovereign	9,272,680	9,261,234	981,340	321,345	2,289	323,634	-	-
公營機構	Public sector entity	1,243,953	1,243,953	-	337,214	-	337,214	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-	-	-
銀行	Bank	50,570,230	28,044,828	62,082,397	10,743,496	25,111,966	35,855,462	-	-
證券公司	Securities firm	451,006	-	451,006	-	225,503	225,503	-	-
企業	Corporate	115,278,707	13,361,813	59,685,654	8,405,088	59,685,654	68,090,742	3,529,907	38,701,333
組合投資計劃	Collective investment scheme	232,000	-	232,000	-	232,000	232,000	-	-
現金項目	Cash items	271,394	-	4,414,265	-	115,318	115,318	-	-
受規管零售業務	Regulatory retail	9,141,454	-	7,243,743	-	5,432,808	5,432,808	264,584	1,633,127
住宅按揭貸款	Residential mortgage loans	15,820,241	-	15,792,612	-	5,801,782	5,801,782	27,629	-
其他並非逾期的風險承擔	Other exposures which are not past due exposures	6,151,864	-	5,638,685	-	5,638,685	5,638,685	320,751	192,428
逾期風險承擔	Past due exposures	402,813	-	402,813	-	434,860	434,860	322,560	5,064
資產負債表外項目	Off-balance Sheet								
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	18,789,342	1,333,927	17,455,415	826,387	13,567,802	14,394,189	934,117	241,987
場外衍生工具交易	OTC derivative transactions	2,228,492	615,205	1,613,287	128,243	815,844	944,087	-	-
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	-	-	-	-	-	-	-	-
自資本基礎扣除的風險承擔	Exposures deducted from capital base	1,796,488							

\* 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

\* 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

### 7 分部資料

#### (a) 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
英國	United Kingdom	8,052	-	-	-	2,926
其他	Others	7,036,465	499,725	-	-	18,969
		185,525,409	917,145	1,007,772	472,586	547,907

二零零九年	2009	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	75,287,249	264,493	588,759	268,285	288,708
內地	Mainland China	62,536,164	264,502	264,555	72,550	116,663
澳門	Macau	1,602,866	1	-	-	4,054
亞太區 (不包括香港、 內地及澳門)	Asia Pacific Region (excluding Hong Kong, Mainland China and Macau)	2,230,517	-	-	-	16,891
英國	United Kingdom	240,796	-	-	-	3,782
其他	Others	5,765,601	-	505,304	101,061	23,294
		147,663,193	528,996	1,358,618	441,896	453,392

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會轉移風險。

### 7 SEGMENTAL INFORMATION

#### (a) Loans and advances to customers, banks and other financial institutions

##### (i) Advances to customers, banks and other financial institutions – by geographical areas

The Group's gross advances to customers, banks and other financial institutions by country or geographical area after taking into account any risk transfers are as follows:

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.

7 分部資料(續)

(a) 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)

(a) 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			
		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 %	2009 貸款總額 Gross loans and advances 千港元 HK\$' 000	2009 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	17,111,099	26.82%	11,729,026	31.10%
– 物業投資	– Property investment	18,546,175	79.81%	18,490,007	81.65%
– 金融企業	– Financial concerns	5,445,139	2.97%	8,315,020	2.34%
– 證券經紀商	– Stockbrokers	437,871	99.57%	429,430	99.67%
– 批發及零售業	– Wholesale and retail trade	10,294,018	31.54%	6,100,255	48.57%
– 土木工程	– Civil engineering works	214,883	91.60%	239,373	72.70%
– 製造業	– Manufacturing	3,742,007	52.74%	3,814,127	59.23%
– 運輸及運輸設備	– Transport and transport equipment	10,915,112	67.88%	9,224,828	68.39%
– 電力及燃氣	– Electricity and gas	75,003	37.81%	143,772	100.00%
– 資訊科技	– Information technology	2,494,183	0.61%	1,998,801	1.14%
– 康樂活動	– Recreational activities	46,324	100.00%	3,155	100.00%
– 酒店、公寓及飲食	– Hotels, boarding houses and catering	2,053,379	85.85%	2,095,209	84.84%
– 其他	– Others	5,816,022	32.39%	4,869,563	32.34%
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	560,328	94.89%	484,437	93.34%
– 購買其他住宅物業之 貸款	– Loans for the purchase of other residential properties	12,286,456	99.74%	14,165,865	99.81%
– 信用卡貸款	– Credit card advances	109,213	0.00%	94,156	0.00%
– 其他	– Others	2,134,442	92.70%	2,246,082	95.13%
貿易融資	Trade finance	24,669,575	11.60%	15,775,567	14.15%
在香港以外使用之貸款	Loans for use outside Hong Kong	68,574,180	29.85%	47,444,520	32.41%
		<b>185,525,409</b>	<b>40.24%</b>	147,663,193	46.68%

### 7 分部資料 (續)

#### (a) 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)

#### (a) 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	
		2010 千港元 HK\$'000	2009 千港元 HK\$'000
(a) 物業投資	(a) Property investment		
個別減值貸款	Individually impaired loans	7,495	146,800
三個月以上之逾期貸款	Overdue loans and advances over three months	-	22,041
個別減值準備	Individual impairment allowance	180	5,110
組合減值準備	Collective impairment allowance	45,995	50,235
於收益表支銷之新減值準備	New impairment allowance charged to income statement	(8,249)	(16,786)
年內撇銷減值貸款	Impaired loans and advances written off during the year	-	6,601
(b) 貿易融資	(b) Trade finance		
個別減值貸款	Individually impaired loans	28,727	85,293
三個月以上之逾期貸款	Overdue loans and advances over three months	29,068	85,052
個別減值準備	Individual impairment allowance	24,272	80,868
組合減值準備	Collective impairment allowance	26,780	34,887
於收益表支銷之新減值準備	New impairment allowance charged to income statement	(64,466)	(11,774)
年內撇銷減值貸款	Impaired loans and advances written off during the year	57,404	109,727
(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	907,681	993,218
三個月以上之逾期貸款	Overdue loans and advances over three months	849,974	373,606
個別減值準備	Individual impairment allowance	424,054	307,576
組合減值準備	Collective impairment allowance	291,121	188,153
於收益表支銷之新減值準備	New impairment allowance charged to income statement	236,343	283,480
年內撇銷減值貸款	Impaired loans and advances written off during the year	49,169	21,871

7 分部資料 (續)

(b) 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)

(b) 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
<b>二零一零年</b>		<b>2010</b>			
亞太區 (不包括香港)	Asia Pacific (excluding Hong Kong)	42,497	4,575	63,741	110,813
北美及南美洲	North and South America	-	-	-	-
歐洲	Europe	17,171	-	3,624	20,795
<b>二零零九年</b>		<b>2009</b>			
亞太區 (不包括香港)	Asia Pacific (excluding Hong Kong)	28,137	4,245	55,941	88,323
北美及南美洲	North and South America	3,726	2,451	6,417	12,594
歐洲	Europe	17,065	-	929	17,994

### 7 分部資料 (續)

#### (c) 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)

#### (c) 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.

		資產負債表 風險承擔 On-balance sheet exposure 千港元 HK\$' 000	資產負債表 外風險承擔 Off-balance sheet exposure 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
<b>二零一零年</b>	<b>2010</b>				
中國內地實體	Mainland China entities	36,164,028	3,991,280	40,155,308	-
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	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	19,262,382	261,964	19,524,346	132,385
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	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
		<b>68,538,021</b>	<b>4,307,263</b>	<b>72,845,284</b>	<b>133,246</b>
		資產負債表 風險承擔 On-balance sheet exposure 千港元 HK\$' 000	資產負債表 外風險承擔 Off-balance sheet exposure 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
<b>二零零九年</b>	<b>2009</b>				
中國內地實體	Mainland China entities	24,138,564	5,826,938	29,965,502	-
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	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	14,314,188	895,502	15,209,690	133,965
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	Other counterparties where the exposure is considered by the Bank to be non-bank Mainland China exposure	3,775,205	48,813	3,824,018	1,290
		<b>42,227,957</b>	<b>6,771,253</b>	<b>48,999,210</b>	<b>135,255</b>

## 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	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'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>

		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	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>非結構倉盤</b>	<b>Non-structural position</b>											
現貨資產	Spot assets	86,907,654	9,297,418	1,788,980	785,658	84,132	114,045	6,119	4,368,996	2,648,526	254,096	106,255,624
現貨負債	Spot liabilities	(88,627,701)	(9,428,321)	(380,549)	(1,022,437)	(83,693)	(1,332,928)	(939,431)	(3,584,975)	(4,559,238)	(258,650)	(110,217,923)
遠期買入	Forward purchases	42,625,084	23,655,848	2,512,865	734,436	372,409	1,469,551	971,456	1,089,165	7,476,998	48,986	80,956,798
遠期賣出	Forward sales	(40,673,650)	(23,499,689)	(3,713,344)	(596,882)	(325,005)	(204,746)	(33,441)	(2,160,910)	(5,562,352)	(48,745)	(76,818,764)
期權盤淨額	Net option position	(325,790)	-	(78,553)	124,676	(8,997)	(718)	5,591	290,288	1,621	-	8,118
長盤/(短盤)淨額	Net long/(short) position	(94,403)	25,256	129,399	25,451	38,846	45,204	10,294	2,564	5,555	(4,313)	183,853
<b>結構性持盤淨額</b>	<b>Net structural position</b>	<b>478,849</b>	<b>1,662,351</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,644</b>	<b>-</b>	<b>2,161,844</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包括本銀行在海外附屬公司的資本投資(包括華商銀行)。

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 includes the structural positions of the Bank's capital investment in overseas subsidiaries (including Chinese Mercantile Bank).



# 分行、附屬及聯營公司

## Branches, Subsidiaries and Associate

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環球銀行金融電信：UBHKHKHH  
網址：<http://www.icbcasia.com>

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#### 西環分行

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#### 上環分行

香港上環德輔道中317-319號  
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#### 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

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#### 金鐘分行

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#### 堅道分行

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#### 灣仔分行

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### BRANCHES – HONG KONG ISLAND

#### West Point Branch

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#### Central Branch

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#### Admiralty Branch

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#### Caine Road Branch

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#### Wanchai Road Branch

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**軒尼詩道分行**

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**跑馬地分行**

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**銅鑼灣分行**

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**Aberdeen Branch**

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**Causeway Bay Branch**

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**North Point Branch**

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**Shau Kei Wan Branch**

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**BRANCHES – KOWLOON**

**Tsimshatsui East Branch**

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**Tsim Sha Tsui Branch**

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**Jordan Branch**

1/F., JD Mall, No. 233 Nathan Road, Jordan,  
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**Yaumatei Branch**

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**旺角分行**

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**太子分行**

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**深水埗分行**

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**荔枝角分行**

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**美孚分行**

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**愛民分行**

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曾榕大廈地下  
電話：2760 3000  
(將於2011年5月開業)

**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

**木廠街分行**

九龍土瓜灣木廠街12-14號  
電話：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

**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

**Mongkok Branch**

G/F., Belgian Bank Building,  
721-725 Nathan Road, Mongkok,  
Kowloon  
Telephone: 2309 7700

**Prince Edward Branch**

777 Nathan Road, Mongkok,  
Kowloon  
Telephone: 2380 3008

**Shamshuipo Branch**

G/F., 290 Lai Chi Kok Road, Shamshuipo,  
Kowloon  
Telephone: 2725 5133

**Lai Chi Kok Branch**

Shop G06, G/F., Cheung Sha Wan Plaza,  
833 Cheung Sha Wan Road, Lai Chi Kok,  
Kowloon  
Telephone: 2741 8787

**Mei Foo Branch**

Shop N95A, 1/F., Mount Sterling Mall,  
Mei Foo Sun Chuen,  
Kowloon  
Telephone: 2266 4600

**Oi Man Branch**

Shop F18 & F19, Oi Man Commercial Complex,  
Oi Man Estate, Homantin,  
Kowloon  
Telephone: 2713 9261

**Ho Man Tin Branch**

G/F., Tsan Yung Mansion,  
No. 70 Waterloo Road,  
Ho Man Tin, Kowloon  
Telephone: 2760 3000  
(To be opened in May 2011)

**Hung Hom Branch**

Shop 2A, G/F., Hung Hom Shopping Mall,  
2-34E Tak Man Street, Hung Hom,  
Kowloon  
Telephone: 2627 7168

**Mok Cheong Street Branch**

12-14 Mok Cheong Street, Tokwawan,  
Kowloon  
Telephone: 2714 5151

**San Po Kong Branch**

Shop G10, Yue Xiu Plaza,  
3-23 Ning Yuen Street, San Po Kong,  
Kowloon  
Telephone: 2325 5387

**Wong Tai Sin Branch**

Shop 128, Level One, Wong Tai Sin Plaza,  
103 Ching Tak Street, Wong Tai Sin,  
Kowloon  
Telephone: 2726 6966

**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

**康寧道分行**

九龍觀塘康寧道58號  
電話：2797 2683

**觀塘分行**

九龍觀塘開源道79號  
鱸魚恤中心一樓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**

新界荃灣青山道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

**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 Branch**

58 Hong Ning Road, Kwun Tong, Kowloon  
Telephone: 2797 2683

**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

## 分行、附屬及聯營公司

### Branches, Subsidiaries and Associate

#### 沙田分行

新界沙田中心3樓22J號舖  
電話：2693 3330

#### Shatin Branch

Shop 22J, Level 3, Shatin Centre,  
New Territories  
Telephone: 2693 3330

#### 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

#### Tai Po Branch

Shop F, G/F., Mee Fat Building,  
No. 34-38 Tai Wing Lane, Tai Po,  
New Territories  
Telephone: 2638 3199

#### 太和分行

新界大埔太和商場2樓216號舖  
電話：2650 2986

#### Tai Wo Branch

Shop 216, 2/F., Tai Wo Shopping Centre,  
Tai Wo Estate, Tai Po,  
New Territories  
Telephone: 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

#### 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

#### 落馬洲分行

港鐵落馬洲站大堂  
LMC 206號舖  
電話：3404 6222

#### Lok Ma Chau Branch

Shop LMC 206, 2/F., Concourse Level,  
MTR Lok Ma Chau Station,  
Lok Ma Chau, New Territories  
Telephone: 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

### OVERSEAS BRANCH

#### Cayman Islands Branch

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  
工銀亞洲代理人有限公司  
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

### 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.

### 聯營公司

IEC Investments Limited

### 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  
電話 Tel (852) 2588 1188  
傳真 Fax (852) 2805 1166  
網址 Website <http://www.icbcasia.com>