

Unaudited Supplementary Financial Information

未經審核補充財務資料

(A) CAPITAL ADEQUACY RATIO

(A) 資本充足比率

Capital adequacy ratio as at 31 December 於十二月三十一日資本充足比率

Core capital adequacy ratio as at 31 December 於十二月三十一日核心資本充足比率

The Group 本集團	
2011 二零一一年 %	2010 二零一零年 %
15.89	18.23
8.54	9.95

The capital adequacy ratio and core capital ratio at 31 December 2011 are computed on a consolidated basis which comprises the positions of Fubon Bank (Hong Kong) Limited, Fubon Credit (Hong Kong) Limited, Fubon Factors (Hong Kong) Limited, Fubon Hong Kong (Taiwan) Co., Ltd and 富邦租賃(中國)有限公司 ("Fubon Leasing (China) Co., Ltd") as required by the Hong Kong Monetary Authority ("HKMA") for its regulatory purposes, and are compiled in accordance with the Banking (Capital) Rules issued by the HKMA under section 98A of the Hong Kong Banking Ordinance for the implementation of the "Basel II" capital accord.

In accordance with the Banking (Capital) Rules, the Group has adopted the "standardised approach" for the calculation of risk-weighted assets for credit risk and market risk and the "basic indicator approach" for the calculation of risk-weighted assets for operational risk.

The Group's capital adequacy is managed by the Asset and Liability Management Committee. Key tools adopted by the Group to assess its capital adequacy include capital budgeting, monitoring and stress testing. An annual capital budget is prepared during the annual budgeting process to assess the adequacy of the Group's capital to support current and future business activities taking into account projected business growth and any new business activities. The annual budget is approved by the Board of Directors. Actual capital adequacy on a bankwide basis is measured and compared against the approved budget on a regular basis. In addition, regular stress testing and scenario analysis of major sources of risk faced by the Group is performed to assess impact on capital adequacy ratios.

The Group operates subsidiaries in Hong Kong and the PRC. Exchange controls are in place and there may be restrictions on the transfer of regulatory capital and funds from members of the Group's consolidation group in the PRC to Hong Kong.

於二零一一年十二月三十一日，資本充足比率及核心資本比率是根據綜合基準計算，該基準包括香港金融管理局(「金管局」)為其監管目的所須之富邦銀行(香港)有限公司、富邦財務(香港)有限公司、富邦貼現(香港)有限公司、台灣富銀股份有限公司及富邦租賃(中國)有限公司之狀況，並按照金管局為執行「巴塞爾II資本協議」而根據《香港銀行業條例》第98A條發出之《銀行業(資本)規則》編製。

按照《銀行業(資本)規則》，本集團已採用「標準化方法」計算信貸風險及市場風險之風險加權資產以及採用「基本指標方法」計算營運風險。

本集團之資本充足性乃由資產負債管理委員會管理。本集團評估其資本充足性而採用之主要方法包括資本預算、監控及壓力測試。年度資本預算於年度預算的過程中被編製，以評估本集團之資本充足性，以支持現有及未來業務活動，並計及預計業務增長及任何新業務活動。年度預算乃由董事會批准。定期於全行範圍內計量實際資本充足性及資本回報率並將彼等與已獲批准之預算作比較。此外，本集團定期就所面對之主要風險來源為其資本充足性進行壓力測試及情況分析。

本集團於香港及中國經營附屬公司。由於有外匯管制，因此在將本集團於中國綜合集團之成員公司的法定資本及資金轉至香港方面會有所限制。

(A) CAPITAL ADEQUACY RATIO (continued)**Capital base**

The components of the total capital base after deductions used in the calculation of the above capital adequacy ratios as at 31 December and reported under Part II of the banking return "Capital Adequacy Return" (MA(BS)3) are analysed as follows:

		The Group 本集團	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Core Capital	核心資本		
Paid up ordinary share capital	繳足股款的普通股股本	1,172,160	1,172,160
Reserves (including retained earnings)	儲備(包括保留盈利)	1,171,045	1,544,356
Share premium	股份溢價	749,778	749,778
Profit and loss account	溢利及虧損賬	247,866	190,121
Total deduction from core capital	自核心資本扣減總額	(357,935)	(292,810)
Core capital after deductions	扣減後的核心資本	2,982,914	3,363,605
Eligible supplementary capital	可計算的附加資本		
Reserves on revaluation of land and interest in land	土地及土地權益價值重估儲備	23,701	23,701
Reserves on revaluation of holdings of available-for-sale financial assets	持作可供出售證券重估儲備	-	15,692
Collective impairment allowance	綜合減值撥備	59,225	119,903
Regulatory reserve	法定儲備	378,508	175,211
Term subordinated notes	有期後償票據	1,540,297	1,824,514
Paid-up irredeemable cumulative preference shares	繳足不可贖回累積優先股	925,359	925,359
Total deduction from eligible supplementary capital	可計算的附加資本扣減總額	(357,936)	(285,422)
Supplementary capital after deductions	扣減後的附加資本	2,569,154	2,798,958
Total capital base after deductions	扣減後的資本基礎總額	5,552,068	6,162,563
Total deductions from the core capital and supplementary capital	自核心資本及附加資本扣減總額	(715,871)	(578,232)

All of the Bank's investments in subsidiaries except for Fubon Credit (Hong Kong) Limited, Fubon Factors (Hong Kong) Limited, Fubon Hong Kong (Taiwan) Co., Ltd. and 富邦租賃(中國)有限公司 ("Fubon Leasing (China) Co., Ltd") are deducted from the core capital and supplementary capital.

(A) 資本充足比率(續)**資本基礎**

用於計算上述於十二月三十一日之資本充足比率及在「資本充足比率申報表」(MA(BS)3)第II部中申報的資本基礎總額在扣減後的組成部分分析如下：

		The Group 本集團	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Core Capital	核心資本		
Paid up ordinary share capital	繳足股款的普通股股本	1,172,160	1,172,160
Reserves (including retained earnings)	儲備(包括保留盈利)	1,171,045	1,544,356
Share premium	股份溢價	749,778	749,778
Profit and loss account	溢利及虧損賬	247,866	190,121
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Eligible supplementary capital	可計算的附加資本		
Reserves on revaluation of land and interest in land	土地及土地權益價值重估儲備	23,701	23,701
Reserves on revaluation of holdings of available-for-sale financial assets	持作可供出售證券重估儲備	-	15,692
Collective impairment allowance	綜合減值撥備	59,225	119,903
Regulatory reserve	法定儲備	378,508	175,211
Term subordinated notes	有期後償票據	1,540,297	1,824,514
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Total capital base after deductions	扣減後的資本基礎總額	5,552,068	6,162,563
Total deductions from the core capital and supplementary capital	自核心資本及附加資本扣減總額	(715,871)	(578,232)

本行於附屬公司(不包括富邦財務(香港)有限公司、富邦貼現(香港)有限公司、台灣富銀股份有限公司及富邦租賃(中國)有限公司)之所有投資乃扣減自核心資本及附加資本。

(B) LIQUIDITY RATIO

Average liquidity ratio for the year 年內平均流動資金比率

The average liquidity ratio is computed as the simple average of each calendar month's average ratio, as reported in Part I(2) of the "Return of Liquidity Position of an Authorised Institution" (MA(BS)1E) calculated in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

The ratio for the year is computed on a consolidated basis which comprises the positions of Fubon Bank (Hong Kong) Limited, Fubon Credit (Hong Kong) Limited and 富邦租賃(中國)有限公司 ("Fubon Leasing (China) Co., Ltd") as required by the HKMA for its regulatory purposes.

(B) 流動資金比率

The Group 本集團	
2011 二零一一年 %	2010 二零一零年 %
49.37	51.42

平均流動資金比率是以每個曆月平均比率的簡單平均數計算。每個曆月平均比率乃根據《香港銀行業條例》附表四的規定計算並與「認可機構流動資金狀況申報表」(MA(BS)1E)第I(2)部中申報的數字相同。

年內比率是根據綜合基準計算，該基準包括金管局為其監管目的所需之富邦銀行(香港)有限公司、富邦財務(香港)有限公司及富邦租賃(中國)有限公司之狀況。

(C) FURTHER ANALYSIS ON ADVANCES TO CUSTOMERS ANALYSED BY INDUSTRY SECTOR

Advances to customers analysed by industry sector and the coverage of collateral is as follows. The economic sector analysis is based on the categories and definitions used by the HKMA.

(C) 按行業分析的客戶貸款的進一步分析

按行業及有抵押貸款分析的客戶貸款如下。經濟行業分析乃基於金管局所採用的類別及定義。

		The Group 本集團			
		2011 二零一一年		2010 二零一零年	
		Gross loans and advances 借款及貸款總額 HK\$'000 千港元	% of gross loans covered by collateral 有抵押之貸款佔貸款總額之百分比 %	Gross loans and advances 借款及貸款總額 HK\$'000 千港元	% of gross loans covered by collateral 有抵押之貸款佔貸款總額之百分比 %
Gross advances for use in Hong Kong	在香港使用的貸款總額				
Industrial, commercial and financial	工商金融				
– Property development	– 物業發展	1,969,810	14.44	1,609,496	17.59
– Property investment	– 物業投資	9,010,242	87.07	8,364,456	84.17
– Financial concerns	– 金融企業	556,993	1.26	384,679	1.81
– Wholesale and retail trade	– 批發及零售業	555,412	8.12	415,608	13.06
– Manufacturing	– 製造業	3,072,912	14.43	1,496,567	12.82
– Transport and transport equipment	– 運輸及運輸設備	156,336	43.45	221,316	62.41
– Recreational activities	– 娛樂活動	–	–	9,406	100.00
– Information technology	– 資訊科技	195,271	0.57	1,562	100.00
– Electricity and gas	– 電力及燃氣	234,000	–	234,000	–
– Others	– 其他	2,055,686	38.50	1,946,682	44.37
Individuals	個人				
– Loans for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	– 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」或其各自的後繼計劃的樓宇的貸款	11,079	100.00	13,531	100.00
– Loans for the purchase of other residential properties	– 購買其他住宅物業的貸款	8,420,630	99.83	8,212,100	99.92
– Credit card advances	– 信用卡貸款	796,061	–	704,970	–
– Others	– 其他	1,534,645	47.12	1,145,433	47.43
		28,569,077		24,759,806	
Trade finance	貿易融資	1,772,969	6.80	1,047,909	10.34
Gross advances for use outside Hong Kong	在香港以外使用的貸款總額	2,059,476	0.13	3,337,079	3.86
Gross advances to customers	客戶貸款總額	32,401,522	57.87	29,144,794	60.32

(C) FURTHER ANALYSIS ON ADVANCES TO CUSTOMERS ANALYSED BY INDUSTRY SECTOR (continued)

Analysis of the Group's impaired advances in respect of industry sectors which account for 10% or more of gross advances to customers:

(C) 按行業分析的客戶貸款的進一步分析(續)

按行業分析佔客戶貸款總額 10% 或以上的本集團減值貸款如下：

		Overdue advances	Impaired advances	Individual impairment allowances	Collective impairment allowance	New provisions charged to income statement during the year 年內於收益表內扣除之新撥備	Loans written off during the year 年內撇賬之貸款
		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
As at 31 December 2011	於二零一一年十二月三十一日						
- Property investment	- 物業投資	-	-	-	7,919	-	-
- Loans for the purchase of other residential properties	- 購買其他住宅物業的貸款	-	-	-	1,448	1,266	-
		Overdue advances	Impaired advances	Individual impairment allowances	Collective impairment allowance	New provisions charged to profit or loss during the year 年內於收益表內扣除之新撥備	Loans written off during the year 年內撇賬之貸款
		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
As at 31 December 2010	於二零一零年十二月三十一日						
- Property investment	- 物業投資	-	-	-	11,922	-	-
- Loans for the purchase of other residential properties	- 購買其他住宅物業的貸款	-	-	-	182	-	-
- Gross advances for use outside Hong Kong	- 在香港以外使用的貸款總額	94,566	94,486	81,390	14,446	36,513	77,734

(D) OVERDUE AND RESCHEDULED ASSETS
(i) Overdue advances to customers
(D) 逾期及經重組資產
(i) 逾期客戶貸款

		The Group 本集團			
		2011 二零一一年		2010 二零一零年	
		HK\$'000	% of gross advances	HK\$'000	% of gross advances
		千港元	佔貸款總額 之百分比	千港元	佔貸款總額 之百分比
Gross advances to customers which have been overdue with respect to either principal or interest for periods of:	客戶貸款總額之本金或利息有逾期：				
– 6 months or less but over 3 months	– 六個月或以下惟三個月以上	3,073	0.01	5,359	0.02
– 1 year or less but over 6 months	– 一年或以下惟六個月以上	69,603	0.21	12,107	0.04
– Over 1 year	– 超過一年	28,661	0.09	97,196	0.33
		101,337	0.31	114,662	0.39
Current market value of collateral held against the covered portion of overdue loans and advances	就逾期借款及貸款的有抵押部分所持有的抵押品的現行市價	10,475		25,332	
Covered portion of overdue loans and advances	逾期借款及貸款的有抵押部分	9,535		32,803	
Uncovered portion of overdue loans and advances	逾期借款及貸款的無抵押部分	91,802		81,859	
		101,337		114,662	
Amount of expected recoveries from companies in liquidation and government guarantee schemes in respect of the covered portion of overdue loans and advances	就逾期借款及貸款的有抵押部分中預期從清盤公司及政府保證計劃收回之價值	–		12,123	
Individually assessed impairment allowances in respect of advances overdue for more than three months	就逾期超過三個月之貸款所作之個別評估減值撥備	88,850		91,902	

Collateral held with respect to overdue loans and advances are mainly residential properties, cash deposits with the Group, and equipment against hire purchase and leasing loans.

就逾期借款及貸款而持有之抵押品主要為住宅物業、存放於本集團的現金存款及就租購及租賃貸款而抵押之設備。

(D) OVERDUE AND RESCHEDULED ASSETS (continued)

(i) Overdue advances to customers (continued)

Loans and advances with a specific repayment date are classified as overdue when the principal or interest is overdue and remains unpaid at the year-end. Loans repayable by regular instalments are treated as overdue when an instalment payment is overdue and remains unpaid at year end. Loans repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the demand notice, and/or when the loans have remained continuously outside the approved limit advised to the borrower for more than the overdue period in question.

(ii) Rescheduled advances to customers

Rescheduled loans and advances are those loans and advances which have been restructured or renegotiated because of deterioration in the financial position of the borrower, or of the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms are non-commercial to the Group. Rescheduled loans and advances to customers are stated net of any loans and advances that have subsequently become overdue for over 3 months and can be analysed as follows:

(D) 逾期及經重組資產 (續)

(i) 逾期客戶貸款 (續)

有指定還款期的借款及貸款在其本金或利息逾期並於年末仍未支付時被分類為已逾期。分期付款償還的貸款在部分分期貸款已逾期且於年末仍未支付時被視為已逾期。按要求償還的貸款在借款人收到償還要求但並無根據要求通知還款及／或在貸款已持續超出已知會借款人的獲批准的限額，而超出已知會借款人所核准限額的時間比貸款逾期的時間更長時分類為已逾期。

(ii) 重定還款期的客戶貸款

重定還款期的借款及貸款是指由於借款人財政狀況轉壞或無法按原定還款期還款，而被重定還款期的或重新議定的客戶借款及貸款，而經修訂的還款計劃對於本集團屬非商業條款。重定還款期的借款及貸款乃扣除已隨後逾期超過三個月的任何借款及貸款列賬，並可分析如下：

	The Group			
	本集團			
	2011		2010	
	二零一一年		二零一零年	
HK\$'000	% of gross advances	HK\$'000	% of gross advances	
千港元	估貸款總額 之百分比	千港元	估貸款總額 之百分比	
Rescheduled advances to customers 重定還款期的客戶貸款	4,535	0.01	9,175	0.03

(D) OVERDUE AND RESCHEDULED ASSETS (continued)

(iii) Geographical analysis of overdue loans and advances to customers

 Hong Kong
Other

 香港
其他地區

The Group 本集團			
As at 31 December 2011 於二零一一年十二月三十一日			
Gross loans and advances 借款及 貸款總額 HK\$'000 千港元	Overdue loans and advances 已逾期 借款及貸款 HK\$'000 千港元	Impaired loans (individually determined) 減值貸款 (個別釐定) HK\$'000 千港元	Individually assessed impairment allowances 個別評估 減值撥備 HK\$'000 千港元
28,710,020	97,205	101,615	88,630
3,691,502	4,132	4,132	4,281
32,401,522	101,337	105,747	92,911

 The Group
本集團

 As at 31 December 2010
於二零一零年十二月三十一日

 Hong Kong
Other

 香港
其他地區

Gross loans and advances 借款及 貸款總額 HK\$'000 千港元	Overdue loans and advances 已逾期 借款及貸款 HK\$'000 千港元	Impaired loans (individually determined) 減值貸款 (個別釐定) HK\$'000 千港元	Individually assessed impairment allowances 個別評估 減值撥備 HK\$'000 千港元
26,808,435	79,978	158,399	134,255
2,336,359	34,684	34,355	29,665
29,144,794	114,662	192,754	163,920

The above geographical analysis is classified by the location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when a loan is guaranteed by a party situated in an area different from the counterparty.

The collective impairment allowance is not allocated to any geographical segment as at 31 December 2011 and 2010.

以上地區分析按借款人所在地，經計及風險轉移後而劃定。一般而言，若貸款的擔保人所處地區與交易對手方不同，則風險轉移至擔保人的所在地區。

於二零一一年及二零一零年十二月三十一日，概無綜合減值撥備分派予任何地區分部。

(D) OVERDUE AND RESCHEDULED ASSETS (continued)
(iv) Overdue debt securities included in “Financial assets designated at fair value through profit or loss”

There were no debt securities included in “Financial assets designated at fair value through profit or loss” overdue as at 31 December 2011. As at 31 December 2010, there were debt securities with a fair value of HK\$322 million included in “Financial assets designated at fair value through profit or loss” overdue for over 1 year.

(v) Other overdue assets included in “Accrued interest and other assets”

There are no other assets overdue as at 31 December 2011. As at 31 December 2010, trade bills with carrying amount of HK\$6.2 million which have been overdue for more than 1 year and were included in “Accrued interest and other assets”. HK\$6.2 million individual impairment allowance had been made against these overdue trade bills as at 31 December 2010.

(E) CROSS BORDER CLAIMS

Cross border claims are on-balance sheet exposures of counterparties based on the location of counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, the risk is transferred to the country of the guarantor. For a claim on the branch of a bank or other financial institution the risk will be transferred to the country where its head office is situated. Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate cross-border claims are shown as follows:

<i>Figures in HK\$'Million</i>	百萬港元
Asia Pacific excluding Hong Kong	亞洲太平洋地區(不包括香港)
– Of which Australia	– 其中澳洲
– Of which China	– 其中中國
North America	北美洲
– Of which USA	– 其中美國
Western Europe	西歐

(D) 逾期及經重組資產(續)
(iv) 計入「指定為通過損益以反映公平價值之金融資產」之逾期債務證券

於二零一一年十二月三十一日，並無已逾期債務證券計入「指定為通過損益以反映公平價值之金融資產」。於二零一零年十二月三十一日，「指定為通過損益以反映公平價值之金融資產」包括已逾期一年以上公平價值為322,000,000港元之逾期債務證券。

(v) 「應計利息及其他資產」包括的其他逾期資產

於二零一一年十二月三十一日並無已逾期其他資產。於二零一零年十二月三十一日，賬面值為6,200,000港元的商業票據已逾期超過一年，並計入「應收利息及其他資產」內。就該等逾期商業票據已個別作出6,200,000港元減值撥備。

(E) 跨境債權

跨境債權資料是資產負債表上呈示考慮了風險轉移後按交易另一方所在地計算的風險。若債權的擔保人所處之國家有別於交易另一方之所在國家，則債權風險將轉移至擔保人之所在國家。銀行或其他金融機構分行的債權風險則轉至其總部所在國家。轉移風險後達總跨境債權10%或以上的個別國家或地區債權如下：

		The Group 本集團			
		As at 31 December 2011 於二零一一年十二月三十一日			
		Public			
<i>Figures in HK\$'Million</i>	百萬港元	Banks 銀行	sector entities 公營機構	Others 其他	Total 總額
Asia Pacific excluding Hong Kong	亞洲太平洋地區(不包括香港)	8,649	203	4,458	13,310
– Of which Australia	– 其中澳洲	2,805	–	15	2,820
– Of which China	– 其中中國	3,119	203	3,301	6,623
North America	北美洲	2,534	158	522	3,214
– Of which USA	– 其中美國	2,356	158	518	3,032
Western Europe	西歐	5,179	–	108	5,287

		The Group 本集團			
		As at 31 December 2010 於二零一零年十二月三十一日			
		Public			
<i>Figures in HK\$'Million</i>	百萬港元	Banks 銀行	sector entities 公營機構	Others 其他	Total 總額
Asia Pacific excluding Hong Kong	亞洲太平洋地區(不包括香港)	8,697	228	2,818	11,743
– Of which Australia	– 其中澳洲	4,455	–	10	4,465
– Of which China	– 其中中國	1,189	12	1,937	3,138
North America	北美洲	2,611	807	1,018	4,436
– Of which USA	– 其中美國	2,009	807	1,001	3,817
Western Europe	西歐	6,126	–	47	6,173

(F) NON-BANK MAINLAND EXPOSURES

The analysis of non-bank Mainland exposures includes the exposure of the Bank and certain of its subsidiaries on the basis agreed with the HKMA.

(F) 內地非銀行業之風險

內地非銀行業之風險按金管局協議包括本行及其若干附屬公司風險的分析。

		2011 二零一一年			Individually assessed impairment allowances
		On-balance sheet exposure	Off-balance sheet exposures	Total	個別評估 減值撥備
		資產負債表內 之風險	資產負債表外 之風險	總額	減值撥備
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Mainland entities	內地機構	2,649,902	508,103	3,158,005	-
Companies and individuals outside the Mainland where the credit is granted for use in Mainland	授出之信貸用於內地 之內地以外公司及個人	3,172,607	418,224	3,590,831	25,893
		5,822,509	926,327	6,748,836	25,893
2010 二零一零年					
		On-balance sheet exposure	Off-balance sheet exposures	Total	Individually assessed impairment allowances
		資產負債表內 之風險	資產負債表外 之風險	總額	個別評估 減值撥備
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Mainland entities	內地機構	1,294,189	508,654	1,802,843	-
Companies and individuals outside the Mainland where the credit is granted for use in Mainland	授出之信貸用於內地 之內地以外公司及個人	2,642,353	649,661	3,292,014	81,438
		3,936,542	1,158,315	5,094,857	81,438

Note: The balances of exposures reported above include gross advances and other claims on customers.

註：以上呈列之風險結餘包括貸款總額及客戶之其他債權。

(G) CURRENCY CONCENTRATION

The Group's net positions or net structural positions in foreign currencies are disclosed as follows when each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies:

As at 31 December
於十二月三十一日

		2011 二零一一年					
		US dollars 美元	Chinese Renminbi 人民幣	Australian dollars 澳元	Philippines pesos 菲律賓披索	Other foreign currencies 其他外幣	Total foreign currencies 外幣總額
Equivalent in HK\$ Million	百萬港元等值						
Spot assets	現貨資產	18,463	2,276	2,847	7	2,454	26,047
Spot liabilities	現貨負債	(17,029)	(2,017)	(2,928)	-	(1,933)	(23,907)
Forward purchase	遠期買入	4,691	1,239	774	-	1,652	8,356
Forward sales	遠期賣出	(6,328)	(1,349)	(710)	-	(2,177)	(10,564)
Net option position	期權倉盤淨額	(1)	-	1	-	-	-
Net long/(short) position	長/(短)盤淨額	(204)	149	(16)	7	(4)	(68)
Net structural position	結構性倉盤淨額	78	650	-	-	-	728

As at 31 December
於十二月三十一日

		2010 二零一零年					
		US dollars 美元	Chinese Renminbi 人民幣	Australian dollars 澳元	Philippines pesos 菲律賓披索	Other foreign currencies 其他外幣	Total foreign currencies 外幣總額
Equivalent in HK\$ Million	百萬港元等值						
Spot assets	現貨資產	21,788	1,139	2,729	7	2,511	28,174
Spot liabilities	現貨負債	(20,659)	(908)	(2,370)	-	(2,346)	(26,283)
Forward purchase	遠期買入	17,496	213	300	-	1,318	19,327
Forward sales	遠期賣出	(18,726)	(289)	(674)	-	(1,488)	(21,177)
Net option position	期權倉盤淨額	(1)	-	1	-	-	-
Net long/(short) position	長/(短)盤淨額	(102)	155	(14)	7	(5)	41
Net structural position	結構性倉盤淨額	78	383	-	-	-	461

The net option position is calculated on the basis of the delta-weighted position of option contracts. Net structural position includes the Bank's investments in overseas subsidiaries and associates. The amount shown for Renminbi as at 31 December 2010 does not include HK\$126 million in investment in Xiamen Bank which was recognised as a structural position with consent of HKMA in January 2011.

(G) 外幣持盤量

本集團個別外幣的淨持有額或淨結構性倉盤若佔所持有外匯淨盤總額或結構性倉盤總淨額的10%或以上，便作出如下披露：

期權倉盤淨額乃根據所有外匯期權合約的「得爾塔加權持倉」為基準計算。結構性倉盤淨額包括涉及外匯的本行海外附屬公司及聯營公司的結構性倉盤淨額。上述人民幣列示二零一零年十二月三十一日的金額不包括126,000,000港元於廈門銀行的投資，該等金額於二零一一年一月經金管局同意後確認為結構性倉盤。

(H) CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS
(i) Capital requirement for credit risk

The capital requirements on each class of exposures calculated under the Standardised (Credit Risk) Approach at the balance sheet date can be analysed as follows:

Classes of exposures	風險類型
Sovereigns	主權國
Public sector entities	公營機構
Banks	銀行
Securities firms	證券公司
Corporates	企業
Collective investment schemes	集體投資計劃
Regulatory retail exposures	監管零售風險
Residential mortgage loans	住宅按揭貸款
Other exposure which are not past due	並未過期之其他風險
Past due exposures	過期風險
Total capital requirements for on-balance sheet exposures	資產負債表內之風險之資本需求總額
Direct credit substitutes	直接信貸替代品
Transaction-related contingencies	與交易有關之或然項目
Trade-related contingencies	與貿易有關之或然項目
Other commitments	其他承擔
Exchange rate contracts	匯率合約
Interest rate contracts	利率合約
Equity contracts	股票合約
Total capital requirements for off-balance sheet exposures	資產負債表外之風險之資本需求總額
Total capital requirement for credit risk	信貸風險之資本需求總額

The disclosure is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%, and therefore does not represent the actual amount of capital held.

(H) 信貸、市場及營運風險的資本需求
(i) 信貸風險的資本需求

於結算日，根據標準(信貸風險)方法計算的各類型風險的資本需求分析如下：

	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Sovereigns	3,643	7,261
Public sector entities	9,968	22,787
Banks	429,222	362,476
Securities firms	524	5,822
Corporates	1,352,165	1,158,069
Collective investment schemes	13,321	13,659
Regulatory retail exposures	174,669	149,384
Residential mortgage loans	360,323	358,910
Other exposure which are not past due	188,528	296,605
Past due exposures	1,886	43,327
Total capital requirements for on-balance sheet exposures	2,534,249	2,418,300
Direct credit substitutes	4,045	6,208
Transaction-related contingencies	613	856
Trade-related contingencies	3,825	6,168
Other commitments	41,089	23,060
Exchange rate contracts	6,920	10,055
Interest rate contracts	6,443	4,983
Equity contracts	406	1,113
Total capital requirements for off-balance sheet exposures	63,341	52,443
Total capital requirement for credit risk	2,597,590	2,470,743

有關披露是以相關計算方法得出的本集團風險加權金額乘以8%而得出，所以並不代表持有資本之實際金額。

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

(ii) Capital requirement for market risk

The Bank uses the Standardised (Market Risk) Approach for calculation of capital requirement for market risk. Positions covered by the approach include:

- the Bank's positions held in foreign exchange, exchange rate-related derivative contracts, commodities and commodity-related derivative contracts; and
- the Bank's trading book positions held in debt securities, debt-related derivative contracts, interest rate derivative contracts, equities and equity-related derivative contracts.

The capital requirement at the balance sheet date can be analysed as follows:

Exchange rate exposures	匯率風險
Interest rate exposures	利率風險
Equity exposures	股份風險
Commodity exposures	商品風險
Total capital requirement for market risk	市場風險之資本需求總額

The disclosure is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%, and therefore does not represent the actual amount of capital held.

(iii) Capital requirement for operational risk

The capital charge for operational risk calculated in accordance with the basic indicator approach at the balance sheet date is:

Capital charge for operational risk	營運風險之資本需求
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The disclosure is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%, and therefore does not represent the actual amount of capital held.

(H) 信貸、市場及營運風險的資本需求(續)

(ii) 市場風險之資本需求

本行使用標準(市場風險)方法計算市場風險之資本需求。該方法所涵蓋的持倉包括：

- 本行於外匯、與匯率相關的衍生工具合約、商品及與商品相關的衍生工具合約的持倉；及
- 本行於債務證券、與債務相關的衍生工具合約、利率衍生工具合約、股本及與股本相關的衍生工具合約的交易賬面持倉。

結算日之資本需求分析如下：

	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Exchange rate exposures	12,523	13,007
Interest rate exposures	7,288	17,249
Equity exposures	-	-
Commodity exposures	-	-
Total capital requirement for market risk	19,811	30,256

有關披露是以相關計算方法得出的本集團風險加權金額乘以8%而得出，所以並不代表持有資本之實際金額。

(iii) 營運風險之資本需求

於結算日，按照基本指標方法計算之營運風險之資本需求：

	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Capital charge for operational risk	184,090	203,600

有關披露是以相關計算方法得出的本集團風險加權金額乘以8%而得出，所以並不代表持有資本之實際金額。

(II) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT
(i) Credit risk exposures

Credit ratings from Standard & Poor's Rating Services and Moody's Investors Services are used for all classes of credit exposures mentioned below. The Bank follows the process prescribed in Part 4 of the Banking (Capital) Rules to map the ratings to the exposures booked in the Bank's banking book.

(II) 信貸風險之額外披露
(i) 信貸風險承擔

標準普爾評級服務公司及穆迪投資者服務公司發出之信貸評級乃用於下文所述之各類型信貸風險。本行按照《銀行業(資本)規則》第4部分訂明之程序將評級與本行之銀行賬戶內登記之風險配對。

		2011 二零一一年					Total exposure covered by recognised guarantees or recognised credit derivative contracts	
		Exposures after recognised credit risk mitigation			Risk-weighted amounts		Total exposure covered by recognised collateral	
		Total Exposures	Rated	Unrated	Rated	Unrated	Total risk-weighted amounts	Total exposure covered by recognised collateral
		風險總額	已評級	未評級	已評級	未評級	風險加權總金額	抵押品抵禦之風險總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
The Group	本集團	千港元	千港元	千港元	千港元	千港元	千港元	千港元
On-balance sheet	資產負債表內							
Sovereigns	主權國	1,843,885	2,454,035	3,761	45,534	-	45,534	-
Public sector entities	公營機構	623,014	623,014	-	124,603	-	124,603	-
Banks	銀行	16,524,746	15,914,596	688,814	5,020,869	344,407	5,365,276	610,150
Securities firms	證券公司	6,547	-	6,547	-	6,547	6,547	-
Corporates	企業	19,605,738	2,070,725	16,432,374	962,881	15,939,184	16,902,065	411,738
Collective investment schemes	集體投資計劃	166,512	-	166,512	-	166,512	166,512	-
Cash items	現金項目	192,429	-	192,429	-	-	-	-
Regulatory retail exposures	監管零售風險	3,000,588	-	2,911,153	-	2,183,365	2,183,365	87,890
Residential mortgage loans	住宅按揭貸款	11,710,415	-	11,708,915	-	4,504,036	4,504,036	1,500
Other exposure which are not past due	並無過期之其他風險	2,492,859	973,903	1,382,692	973,903	1,382,692	2,356,595	136,264
Past due exposures	過期風險	20,701	-	20,701	-	23,576	23,576	7,295
		56,187,434	22,036,273	33,513,898	7,127,790	24,550,319	31,678,109	644,687
Off-balance sheet	資產負債表外							
Off-balance sheet exposure other than OTC derivative transactions or credit derivative contracts	場外衍生工具交易或信貸衍生工具合約以外之資產負債表外之風險	619,655	-	619,655	-	619,655	619,655	-
OTC derivative transactions	場外衍生工具交易	349,018	212,853	83,462	88,651	83,462	172,113	52,703
		968,673	212,853	703,117	88,651	703,117	791,768	52,703
Exposures deducted from capital base	自資本基礎扣除之風險	21						

(I) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT

(continued)

(i) Credit risk exposures (continued)

(II) 信貸風險之額外披露 (續)
(i) 信貸風險承擔 (續)

		2010 二零一零年					Total exposure covered by recognised guarantees or recognised credit derivative contracts	
		Exposures after recognised credit risk mitigation			Risk-weighted amounts		Total exposure covered by recognised collateral	Total exposure covered by recognised collateral
		Total Exposures	Rated	Unrated	Rated	Unrated	由獲認可擔保人或獲認可信貸衍生工具合約擔保之風險總額	由獲認可抵押品抵押之風險總額
		風險總額	已評級	未評級	已評級	未評級	風險總額	風險總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
The Group	本集團	千港元	千港元	千港元	千港元	千港元	千港元	千港元
On-balance sheet	資產負債表內							
Sovereigns	主權國	4,849,189	7,365,258	11,262	90,769	-	90,769	-
Public sector entities	公營機構	1,424,167	1,424,167	-	284,833	-	284,833	-
Banks	銀行	16,834,731	14,318,662	623,300	4,219,297	311,650	4,530,947	2,516,069
Securities firms	證券公司	72,776	-	72,776	-	72,776	72,776	-
Corporates	企業	17,102,079	2,316,983	13,975,582	902,244	13,573,617	14,475,861	1,432,835
Collective investment schemes	集體投資計劃	170,733	-	170,733	-	170,733	170,733	-
Cash items	現金項目	99,368	-	99,368	-	-	-	-
Regulatory retail exposures	監管零售風險	2,593,087	-	2,489,730	-	1,867,298	1,867,298	98,713
Residential mortgage loans	住宅按揭貸款	11,356,542	-	11,353,812	-	4,486,376	4,486,376	2,730
Other exposure which are not past due	並無過期之其他風險	3,914,100	2,256,870	1,450,696	2,256,870	1,450,696	3,707,566	206,534
Past due exposures	過期風險	369,211	-	369,211	-	541,586	541,586	2,258
		58,785,983	27,681,940	30,616,470	7,754,013	22,474,732	30,228,745	490,845
								3,960,183
Off-balance sheet	資產負債表外							
Off-balance sheet exposure other than OTC derivative transactions or credit derivative contracts	場外衍生工具交易或信貸衍生工具合約以外之資產負債表外之風險	453,648	-	453,648	-	453,648	453,648	-
OTC derivative transactions	場外衍生工具交易	636,610	520,538	53,072	151,878	50,011	201,889	63,000
		1,090,258	520,538	506,720	151,878	503,659	655,537	63,000
Exposures deducted from capital base	自資本基礎扣除之風險	40						

(I) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT

(continued)

(ii) Counterparty credit risk-related exposures for derivatives

- (1) The analysis of the major classes of exposures by counterparty type is as follows:

Notional amounts:

Banks
Corporates
Others

名義金額：

銀行
企業
其他

Credit equivalent amounts/net exposures:

Banks
Corporates
Others

信貸等值
金額／風險淨額：

銀行
企業
其他

Risk-weighted amounts:

Banks
Corporates
Others

風險加權金額：

銀行
企業
其他

(I) 信貸風險之額外披露(續)

(ii) 衍生工具交易對手信貸風險相關之風險

- (1) 按交易對手類別分析之主要風險類別分析如下：

	2011	2010
	二零一一年	二零一零年
	OTC	OTC
	derivative	derivative
	transactions	transactions
	場外衍生	場外衍生
	工具交易	工具交易
	HK\$'000	HK\$'000
	千港元	千港元
	14,234,409	43,738,937
	3,645,852	1,591,928
	2,915,470	5,108,882
	20,795,731	50,439,747
	212,853	520,538
	79,784	38,187
	3,678	14,885
	296,315	573,610
	88,651	151,878
	79,784	38,187
	3,678	11,824
	172,113	201,889

(I) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT

(continued)

(ii) Counterparty credit risk-related exposures for derivatives

(continued)

(2) The analysis of counterparty credit risk exposures is as follows:

Non-repo type transactions:	非回購類別交易：
Gross total positive fair value	正公平價值總額
Credit equivalent amounts	信貸等值金額
Recognised collateral held:	持有的獲認可抵押品：
Cash on deposit with the Bank	存放於本行的現金存款
Equity securities	股本證券
Credit equivalent amounts or net credit exposures net of recognised collateral held	信貸等值金額或扣除持有的獲認可抵押品之信貸風險淨額
Risk-weighted amounts:	風險加權金額：

There was no outstanding repo-style transactions and credit derivative contracts as at 31 December 2011 and 2010.

(I) 信貸風險之額外披露(續)
(ii) 衍生工具交易對手信貸風險相關之風險(續)

(2) 交易對手信貸風險分析如下：

2011 二零一一年 OTC derivative transactions 場外衍生 工具交易 HK\$'000 千港元	2010 二零一零年 OTC derivative transactions 場外衍生 工具交易 HK\$'000 千港元
166,748	208,170
349,018	636,610
6,527,491	11,258,068
11,480	21,852
6,538,971	11,279,920
296,315	573,610
172,113	201,889

於二零一一年及二零一零年十二月三十一日，並無回購類別交易及信貸衍生工具合約。

(J) ADDITIONAL DISCLOSURES ON RISK MANAGEMENT ON ASSET SECURITISATION

The Bank uses the Standardised (Securitisation) Approach to calculate the credit risk for securitisation exposures. There was no asset securitisation for which the Group is an originating institution at 31 December 2011. It is an investing institution for all classes of exposures below.

Standard and Poor's Rating Services and Moody's Investors Services are the external credit agency institutions that the Bank has used in relation to the each and all classes of securitisation exposures below:

(J) 資產證券化之風險管理之額外披露

本行就證券化風險採用標準(證券化)方法計算信貸風險。於二零一一年十二月三十一日,本集團並無作為資產證券化發行機構。其為下文全部類型風險之投資機構。

標準普爾評級服務公司及穆迪投資者服務公司為本行就下文各項及全部類型證券化風險而委聘之外聘信貸評級機構:

		The Group 本集團				
		As at 31 December 2011 於二零一一年十二月三十一日				
		Exposures deducted from 風險扣減自其				
Outstanding Amounts HK\$'000 千港元	Risk- weighted amount 風險加權金額 HK\$'000 千港元	Capital requirements 資本需求 HK\$'000 千港元	Core capital 核心資本 HK\$'000 千港元	Supplementary capital 附加資本 HK\$'000 千港元		
Traditional securitisations	傳統證券化					
- Credit cards	- 信用卡	-	-	-	-	-
- Home equity	- 按揭貸款	-	-	-	-	-
- Auto	- 汽車	-	-	-	-	-
- Instalment loans	- 分期償還貸款	-	-	-	-	-
- Others	- 其他	-	-	-	-	-
		-	-	-	-	-
Synthetic securitisations	合成證券化					
- Credit cards	- 信用卡	-	-	-	-	-
- Home equity	- 按揭貸款	-	-	-	-	-
- Auto	- 汽車	-	-	-	-	-
- Instalment loans	- 分期償還貸款	-	-	-	-	-
- Others	- 其他	21	-	-	10	11
		21	-	-	10	11
		21	-	-	10	11

(J) ADDITIONAL DISCLOSURES ON RISK MANAGEMENT ON ASSET SECURITISATION (continued) **(J) 資產證券化之風險管理之額外披露** (續)

		The Group 本集團				
		As at 31 December 2010 於二零一零年十二月三十一日				
		Outstanding Amounts 未付金額 HK\$'000 千港元	Risk- weighted amount 風險加權金額 HK\$'000 千港元	Capital requirements 資本需求 HK\$'000 千港元	Exposures deducted from 風險扣減自其	
					Core capital 核心資本 HK\$'000 千港元	Supplementary capital 附加資本 HK\$'000 千港元
Traditional securitisations	傳統證券化					
- Credit cards	- 信用卡	-	-	-	-	-
- Home equity	- 按揭貸款	-	-	-	-	-
- Auto	- 汽車	-	-	-	-	-
- Instalment loans	- 分期償還貸款	-	-	-	-	-
- Others	- 其他	-	-	-	-	-
		-	-	-	-	-
Synthetic securitisations	合成證券化					
- Credit cards	- 信用卡	-	-	-	-	-
- Home equity	- 按揭貸款	-	-	-	-	-
- Auto	- 汽車	-	-	-	-	-
- Instalment loans	- 分期償還貸款	-	-	-	-	-
- Others	- 其他	40	-	-	20	20
		40	-	-	20	20
		40	-	-	20	20

The above capital requirement is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%, not the Bank's actual "regulatory capital".

以上資本需求是以相關計算方法得出的本集團風險加權金額乘以8%而得出。它並不代表本行的實際「法定資本」。

(K) ADDITIONAL DISCLOSURES ON EQUITY EXPOSURES IN BANKING BOOK

Equity holdings taken by the Group are differentiated between those taken for strategic reasons and those for long term investment for capital gains. Equity holdings taken for strategic reasons include the Group's investment in companies providing financial services which nourish the spectrum of the Bank's banking services. These include provident fund services provision, electronic payment services provision, and e-banking infrastructure and platform provision. All these investments are classified as "available-for-sale financial assets" and measured at fair value as described in Notes 2(g) and 45.

In respect of long term investments:

Cumulative realised gains/losses from sales and liquidations

Unrealised gains/losses
 - Amount recognised in reserve but not through profit or loss
 - Amount included in/(deducted from) supplementary capital

關於長期投資：

來自於出售及清盤之累積變現收益／虧損

未變現收益／虧損
 - 於儲備內確認但未透過損益賬之金額
 - 計入／(扣減自)附加資本之金額

(K) 銀行賬戶內之股票風險之額外披露

本集團持有之股權有別於以策略原因及以長期投資以獲取資本收益而持有之股權。以策略原因持有之股權包括本集團於提供金融服務之公司之投資，這可壯大本行之銀行服務範圍。該等服務包括提供公積金服務、電子付款服務及電子銀行基礎設施及平臺。所有該等投資乃分類為「可供出售金融資產」及按公平價值計量(如附註2(g)及45所述)。

	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
	5	13,636
	-	-
	-	-

(L) ADDITIONAL DISCLOSURES ON RISK MANAGEMENT ON INTEREST RATE EXPOSURES IN BANKING BOOK

In accordance with the prudential return "Interest Rate Risk Exposures" issued by the HKMA, the Bank calculates, on a quarterly basis, the impact on earnings over the next 12 months under a scenario of which all interest rates other than prime rises 200 basis points.

As at 31 December 2011, the 200 basis points interest rate rise would increase earnings over the next 12 months on the HKD interest risk positions by HK\$53 million (2010: decrease of HK\$1 million) and decrease earnings over the next 12 months on the USD interest risk positions by HK\$26 million (2010: HK\$78 million).

(L) 銀行賬戶內之利率風險管理之額外披露

按照香港金融管理局發出的申報表「利率風險承擔」，本行按季度基準根據除最優惠利率外的全部利率上升200個基點之情況計算對未來十二個月之盈利之影響。

於二零一一年十二月三十一日，利率上升200個基點將使未來十二個月港元利率風險持倉之盈利增加53,000,000港元(二零一零年：減少1,000,000港元)及使未來十二個月美元利率風險持倉減少26,000,000港元(二零一零年：78,000,000港元)。

(M) CORPORATE GOVERNANCE

The Bank is committed to high standards of corporate governance, and has fully complied throughout the year with the guidelines on “Corporate Governance of Locally Incorporated Authorised Institutions” issued by the HKMA.

(N) KEY SPECIALISED COMMITTEES

The Board of Directors has established three Board Committees to assist it in carrying out its responsibilities including the Executive Credit Committee, Audit Committee and Remuneration Committee. In addition, a number of governing committees have been set up by senior management to oversee the effectiveness of the Bank’s daily operations including, inter alia, the Management Committee, Asset and Liability Committee, Internal Control Committee and Risk Management Committee. The composition and function of these committees are set out below:

(i) Audit Committee

The Audit Committee comprises one Non-Executive Director and two Independent Non-Executive Directors of the Bank. The Audit Committee is chaired by Mr Robert James Kenrick, an Independent Non-Executive Director who has appropriate accounting professional qualifications. It meets at least four times a year and additionally when deemed necessary.

The Audit Committee draws up and updates periodically a written Charter for the Board’s approval indicating the Committee’s composition, authority and duties, as well as the manner of reporting to the Board; ensures adequate supervision of the Bank’s financial reporting processes and the systems of internal control; ensures the internal audit function is effective, adequately resourced and has appropriate standing within the Bank; ensures coordination between the internal and external auditors; and monitors compliance with internal policies and statutory regulations.

During the year, the Audit Committee has reviewed the Bank’s financial reporting process and the systems of internal control, including reviews of the internal audit function and the risk management process. In particular, the reviews undertaken by the Audit Committee on the internal audit function included review and approval of the Internal Audit Charter, annual audit plan, internal audit reports issued, major findings identified from any audits and special investigations, and remedial action taken by the relevant business and operational management in response to the audit findings.

(M) 企業管治

本行致力實行高水平企業管治，並於本年度一直遵守金管局頒佈之「本地註冊認可機構之企業管治」指引。

(N) 主要專責委員會

董事會已成立三個董事委員會以協助董事會行使其職責，該等委員會為執行信貸委員會、審核委員會及薪酬委員會。此外，高級管理層亦成立了若干管治委員會以監督本行日常運作，該等委員會包括管理委員會、資產負債委員會、內部監控委員會及風險管理委員會。該等委員會之構成及職能載列如下：

(i) 審核委員會

審核委員會包括本行一名非執行董事及兩名獨立非執行董事。審核委員會由擁有適當之會計專業資格之獨立非執行董事甘禮傑先生任主席。該委員會每年最少舉行四次會議，並在有需要時舉行特別會議。

審核委員會起草並定期更新供董事會批准的書面通告，當中訂明委員會之成員組成、職權及職責以及向董事會呈報的方式；確保充分監查本行財務呈報過程及內部監控體系；確保內部審核職能有效、資料來源充足並於本行保持適當地位；協調內部及外間核數師；以及監查內部政策及法定規例。

於本年度內，審核委員會已就本行之財務報告編製程序及內部監控系統作出檢討，其中包括內部審核職能及風險管理程序。特別是在內部審核職能的檢討工作方面，審核委員會的審核範圍包括檢討及批准內部審核報告、年度審核計劃、已發佈之內部審核報告、審核及特別調查所識別之重大發現以及相關業務及營運管理層就審核結果所採取之補救措施。

(N) KEY SPECIALISED COMMITTEES (continued)

(i) Audit Committee (continued)

The Audit Committee also reviews the appointment of the external auditor and discusses with them the nature and scope of their audits. Any issues arising from their audits together with the follow up actions taken by the Bank to address those issues are examined by the Audit Committee. The Audit Committee reviews the interim and annual financial statements before recommending them to the Board for approval.

(ii) Executive Credit Committee

The Executive Credit Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and an Executive Director of the Bank. This committee serves as the Credit Committee of the Board of Directors to review and approve credit proposals within limits assigned by the Board.

(iii) Remuneration Committee

The Remuneration Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and three Independent Non-Executive Directors of the Bank. The Remuneration Committee meets as required to review and make recommendations to the Board in respect of the remuneration policy, structure and practices of the Bank to ensure that these are consistent with legal or regulatory requirements. The committee reviews and approves the remuneration packages for senior management. Executive Directors do not take part in decisions on their own remuneration. Additionally, the committee oversees the Bank's remuneration system and its operation which covers all employees, ensures an annual review of the remuneration system is conducted and implemented, and works closely with the Bank's risk management committee in the evaluation of the incentives created by the remuneration system.

(iv) Management Committee

The Management Committee is the key decision making body for the Bank and is responsible mainly for formulation of the Bank's business strategies and bank wide initiatives. The Committee also evaluates and approves new business proposals, coordinates among business and support units during the implementation process, monitors the implementation of the approved business strategies and bank wide initiatives, reviews the achievement of business targets and objectives as well as the financial performance of the Bank through monthly reporting.

(N) 主要專責委員會 (續)

(i) 審核委員會 (續)

審核委員會亦對外聘核數師之委任進行檢討，並與其就審計之性質及範圍進行討論。審核委員會亦就審計所發現之問題及本行所採取之相應解決行動進行審核。審核委員會亦於向董事會建議批准中期及年度財務報告之前審閱有關報告。

(ii) 執行信貸委員會

執行信貸委員會由本行的非執行主席、非執行副主席及一名執行董事組成。該委員會以董事會信貸委員會的身份，按董事會授予的權限，審閱及批准信貸建議。

(iii) 薪酬委員會

薪酬委員會由本行的非執行主席、非執行副主席及三名獨立非執行董事組成。該委員會按需要舉行會議，以就本行的薪酬架構及方案進行審閱並向董事會作出建議，確保該等方案符合法律或法規要求。委員會審閱及批核高級行政人員之薪酬方案。執行董事並無參與與其相關之薪酬決策討論。此外，該委員會負責監察覆蓋本行所有員工的薪酬制度，確保該制度每年作出一次檢討，並與風險管理委員會緊密合作以評估薪酬制度中的獎勵方案。

(iv) 管理委員會

管理委員會乃本行重要的決策組織，主要職責是制定本行所有主要部門的業務策略及銀行內措施。同時，委員會在業務策略的推行過程中，亦負責評估及批准新業務建議、協調業務及支持部門的工作、監察已批准業務策略的實施進度及銀行內措施，以及檢討工作是否合乎業務目標與預期表現以及透過月度報告檢討本行財務表現。

(N) KEY SPECIALISED COMMITTEES (continued)**(v) Asset and Liability Committee**

The Asset and Liability Committee comprises the Managing Director, Executive Director, Chief Financial Officer and senior management personnel as appointed by the Managing Director. The committee meets at least bi-weekly with the Head of Internal Audit and Head of Legal and Compliance attending the meeting as observers to ensure overall compliance with the Bank's governing policies. The committee's main responsibilities include regular review of the Bank's operations relating to interest rate risk, market risk and liquidity risk and in particular the Bank's ability to meet its funding obligations, and its compliance with statutory liquidity and capital adequacy requirements. The committee regularly reviews and endorses for the Board's approval the Bank's policies governing asset and liability management, investment, and other risk management issues. It also formulates both long term strategy for the sources and application of funds and short term directives to address prevailing conditions and monitors the implementation of these strategies and directives.

(vi) Internal Control Committee

The Internal Control Committee comprises the Bank's Managing Director, Executive Director, Chief Financial Officer, Head of Control & Risk Management and the heads of different control and support functions. The responsibilities of the Committee include promoting internal control culture, overseeing the control framework, directing implementation of an effective internal control system, imposing suitable measures for the day-to-day monitoring of controls and enhancing the operational control standards in all divisions.

(vii) Risk Management Committee

The Risk Management Committee is chaired by the Head of Control & Risk Management. The membership comprises the Bank's Managing Director, Executive Director, Chief Financial Officer and other senior management personnel as appointed by the Managing Director. The committee's objectives are to identify and quantify bank-wide risks against risk appetite and to design and oversee the implementation of policies, procedures and systems to effectively address the Bank's risk profile. The committee also monitors and reviews internal and external risks landscape and continuously revisits policies, procedures and systems in place.

(N) 主要專責委員會 (續)**(v) 資產負債委員會**

資產負債委員會由董事總經理、執行董事、財務總監及董事總經理所委任的高級管理人員組成。委員會最少每兩星期舉行一次會議，並由內部審核部主管及法律及合規部主管列席旁聽，以確保全面符合本行既有的管治政策。委員會的主要職責，包括定期檢討本行涉及利率風險、市場風險及流動資金風險的業務，特別針對本行應付債務的能力及遵守法定流動資金及資本充足要求事宜。委員會定期審閱及批准本行有關資產及負債管理、投資及其他風險管理事宜的政策，以供董事會審批。委員會亦制定資源及資金運用的長遠政策，以及因應情況擬定短期方針應付當時需要，同時檢討該等政策及方針的推行情況。

(vi) 內部監控委員會

內部監控委員會包括本行的董事總經理、執行董事、財務總監、監控及風險管理部主管，以及各風險管理和監控部門主管。該委員會負責推動內部監控文化、監督監控架構、指導實行有效的內部監控系統、就日常監控實施適當的措施，及提升所有部門營運監控標準。

(vii) 風險管理委員會

風險管理委員會由監控及風險管理部主管牽頭，成員包括本行的董事總經理、執行董事、財務總監以及董事總經理所委任的其他高級管理人員組成。該委員會旨在根據風險承受能力識別及量化銀行風險，制定及監管政策、程序及系統的實施，以有效管理本行的風險狀況。該委員會亦監督及監管內部及外部風險環境，並持續修訂既有政策、程序及系統。

(O) MARKET RISK MANAGEMENT

Details of the Group's market risk management policies and measures have been set out in Note 48(b).

The Group calculates VAR with a confidence level of 99%, a holding period of one trading day and using a 1-year historical observation period. The VAR methodology adopted by the Group is historical simulation approach. Historical simulation uses scenarios derived from historical market rates/prices and takes account of the relationships between different markets and rates. The VAR model is helpful in measuring the bank's exposure to day-to-day market fluctuations. It is not intended to measure the bank's exposure to individually significant events such as the bankruptcy of a major financial institution.

The Group has measured VAR for all material trading portfolios. The VAR results as shown in the below table are calculated independently according to the underlying positions, and historical market movements.

<i>VAR by risk type:</i>	<i>按風險種類劃分之風險值：</i>
Foreign exchange risk	外匯風險
Interest rate risk	利率風險
Equities risk	股票風險
Total VAR	總風險值

The Group adopts a prudent approach to managing its trading portfolios, and reduces any excessive market risk by executing offsetting transactions or hedging contracts with other market counterparties. Market risk ensues once the Group takes positions in markets such as foreign exchange, interest rates, securities and equities. Such positions are driven by execution of customer orders, proprietary trading and hedging.

The Group's maximum market risk exposures are set by the Assets and Liability Committee. Exposures are monitored and reported to the management regularly. The average daily revenue generated from the treasury's trading activities for the year was HK\$75,569 (2010: HK\$80,447) and the standard deviation was HK\$143,694 (2010: HK\$123,424). An analysis of the Group's trading revenue is shown below:

(O) 市場風險管理

本集團之市場風險管理政策及措施之詳情載於附註48(b)。

本集團對信心水平為99%，持有期為一個交易日及採用一年歷史觀察期的風險值予以計算。本集團所採用的風險值方法為歷史模擬法。歷史模擬法採用過往市場費率／價格，並考慮不同市場及費率之間的關係。風險值模式有助於計量銀行承受日常市場波動的風險，但無意計量銀行承受個別重大事件的風險，例如大型金融機構破產。

本集團已計量所有重大貿易組合的風險值。下表所列示的風險值結果乃按照相關持倉及過往市場變動進行獨立計算。

At 31 December	
於十二月三十一日	
2011	2010
二零一一年	二零一零年
HK\$'000	HK\$'000
千港元	千港元
17	15
60	422
-	3
60	422

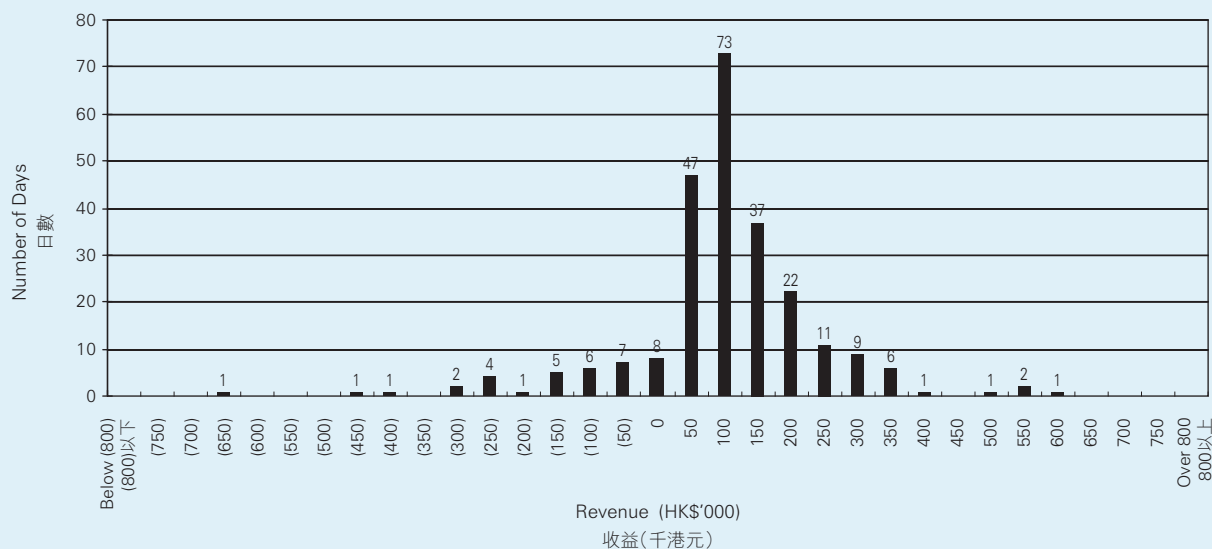
本集團採納一套謹慎的方法管理其交易組合，並透過其他市場同業簽訂抵銷交易或對沖合約，以減低任何過度市場風險。若本集團於外匯市場，利率市場或證券及股票市場持倉時便會產生市場風險，而這些皆是因應客戶的交易指示、自營買賣及對沖活動而產生的持倉。

本集團之最高市場風險承擔由資產負債委員會訂定，並定期受到監控及須向管理層匯報。年內由財資交易活動獲得的平均每日收益為75,569港元(二零一零年：80,447港元)，標準偏差為143,694港元(二零一零年：123,424港元)。本集團之交易收益分析如下：

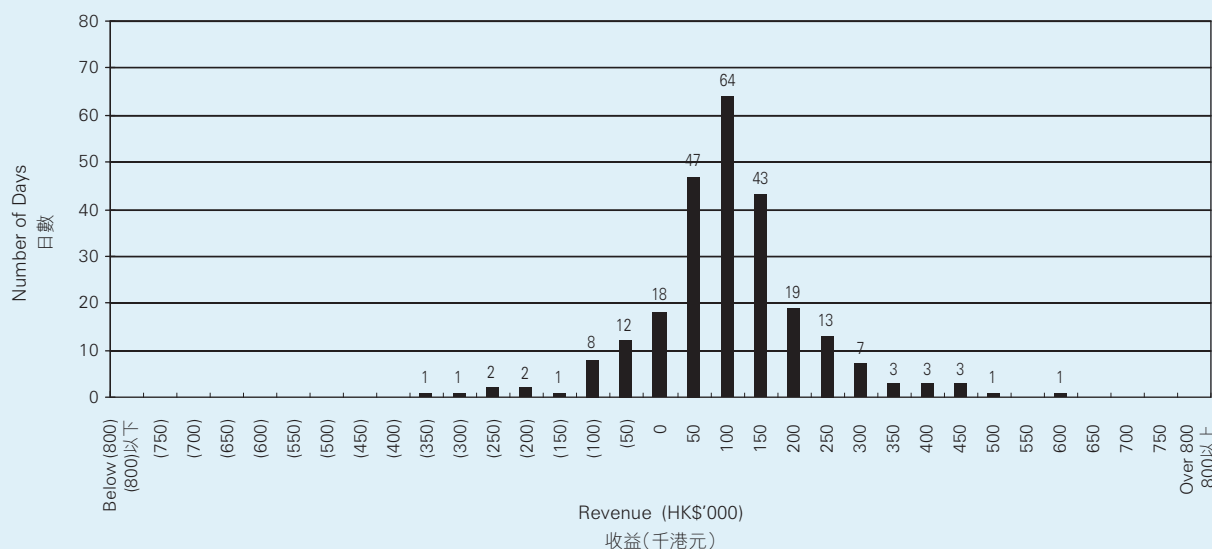
(O) MARKET RISK MANAGEMENT (continued)

(O) 市場風險管理(續)

**Daily Distribution of Trading Revenue
for the Year Ended 31 December 2011**
截至二零一一年十二月三十一日止年度每日交易收益分佈



**Daily Distribution of Trading Revenue
for the Year Ended 31 December 2010**
截至二零一零年十二月三十一日止年度每日交易收益分佈



This shows a maximum daily loss of HK\$678,366 (2010: HK\$399,537) with 36 days (2010: 45 days) out of 246 days (2010: 249 days) showing losses. The most frequent results were observed in daily revenue falling from HK\$50,000 to HK\$100,000 (2010: HK\$50,000 to HK\$100,000) with 73 occurrences (2010: 64 occurrences in the range). The highest daily revenue was HK\$558,432 (2010: HK\$556,145).

以上圖表顯示於246天(二零一零年: 249天)交易日中, 36天(二零一零年: 45天)錄得虧損, 最高每日虧損678,366港元(二零一零年: 399,537港元)。最常見交易成績為每日收益介乎50,000港元至100,000港元(二零一零年: 50,000港元至100,000港元), 並於該組別出現73次(二零一零年: 於該組別出現64次)。最高每日收益為558,432港元(二零一零年: 556,145港元)。