

Building A Solid Foundation for Growth

穩植根基 銳意進取

 Fubon Bank
富邦銀行

Fubon Bank (Hong Kong) Limited
富邦銀行（香港）有限公司
Annual Report 2012 年年報



As a locally licensed commercial bank in Hong Kong, Fubon Bank (Hong Kong) Limited (“the Bank”) provides a full range of retail and corporate banking services to its clients to generate revenue to secure a reasonable return on equity to its shareholders. In the process, the Bank generates income from risk based activities and operationally based services.

In risk based activities, the Bank generates both fee income and interest income essentially from risk arbitrage. As a commercial bank, the Bank undertakes risks that are ordinarily associated with a commercial bank but excludes risks in equity underwriting and speculative equity investments. The Bank invests in all forms of financial investments that are non-venture capital in nature. The Bank ordinarily only holds real estate properties for its own use but may hold investment properties resulting from normal banking operations.

The above sets the framework for the establishment of various risk limits which the Board of Directors of the Bank approves for the daily operations of the Bank. These limits define the Bank’s risk profile which takes into account the mission of the Bank, its capital position, parental support and market conditions. These limits are reviewed periodically to ensure appropriateness from shareholders’ and market perspectives.

In operationally based activities, the Bank is required to, and will comply with, all regulatory and legal requirements established by the Hong Kong SAR Government and Hong Kong regulatory bodies. Additionally, the Bank follows industry best practices to ensure that the interests and rights of its customers, employees and shareholders are safeguarded and protected. In particular, the Bank recognizes its responsibilities in social and environment issues and will upgrade its operations on a timely basis to meet market and public expectations.

作為香港的一間本地持牌商業銀行，富邦銀行（香港）有限公司（「本行」）為客戶提供全面的零售及企業銀行服務，以創造收入為股東提供合理的股本回報。在過程中，本行藉著涉及風險的業務及一般營運服務來作為收入來源。

在涉及風險的業務方面，本行基本上從風險套戥中賺取費用收入和利息收入。作為一間商業銀行，本行承擔一般與商業銀行有關的風險，但與證券承銷及投機性股票投資有關的風險則除外。同時本行亦投資各種非創投性質的金融投資項目。此外，本行通常只持有作自用的物業，但也可能持有來自正常銀行營運的投資物業。

以上為本行建立不同風險限額所設定的框架，並已獲本行董事會批准在本行的日常運作中遵守。這些限額介定了本行在考慮到本行的宗旨、資本狀況、母公司給予的支持及市場情況而制定的風險預測。本行會定期檢討這些風險限額，以確保從股東及市場角度來看，這些限額均處於適當的水平。

至於一般業務營運方面，本行必須並將遵守由香港特別行政區政府及香港的監管機構訂立的所有監管及法例規定。此外，本行恪守業界的最佳實踐模式，以保障客戶、僱員及股東的利益和權利。本行尤其明白我們對社會及環境的責任，並將適時提升營運質素，以符合市場及公眾的期望。



Contents 目錄

2 Corporate Profile & Accolades
公司簡介及榮譽

4 Five-year Financial Summary
五個年度之財務概要

6 Corporate Information
公司資料

14 Chairman's Statement
主席匯報

18 Chief Executive's Report
行政總裁報告

Business & Operations Review 業務回顧

22 Corporate Banking 企業銀行

24 Financial Markets 金融市場

26 Wealth Management 財富管理

28 Consumer Finance 消費金融

30 Control & Risk Management 監控及風險管理

32 IT & Operations 資訊科技及營運

34 People Development 人才管理及發展

36 Corporate Social Responsibility
企業社會責任

38 Bank Network
銀行網絡

40 Products & Services
產品及服務

44 Corporate Governance Report
企業管治報告

52 Financial Statements
財務報告

Corporate Profile

公司簡介



Fubon Bank (Hong Kong) Limited ("Fubon Bank") is a wholly owned subsidiary of Fubon Financial Holding Co., Ltd. ("Fubon Financial"), a leading financial services group in Taiwan which is engaged in corporate and investment banking, financial markets, consumer finance, wealth management, investment management and insurance. Fubon Financial is the only Taiwanese financial services group having both a locally registered bank in Hong Kong and a strategic investment in a bank in the Mainland China. Fubon Bank operates 24 retail outlets in Hong Kong including 22 branches and 2 Securities Services Centres, and provides a wide range of financial services encompassing consumer and wholesale banking, wealth management, financial markets, securities brokerage and investment services. Fubon Bank holds an A-2 short-term, BBB+ long-term rating from Standard & Poor's. The rating reflects Fubon Bank's strong capitalization, good liquidity and sound asset quality.

富邦銀行(香港)有限公司(「富邦銀行」)是台灣富邦金融控股股份有限公司(「富邦金控」)的全資附屬公司。富邦金控是台灣一所具領導地位的金融控股公司，提供一系列的金融服務，包括企業金融、金融市場、消費金融、財富管理、投資管理及保險服務。富邦金控是唯一一所同時在香港持有本地註冊銀行及對中國內地之銀行作策略性投資的台灣金融控股公司。富邦銀行於香港透過22間分行及2間證券投資服務中心共24個零售據點為客戶提供全面的優質銀行服務，包括零售及商業銀行、財富管理、金融市場、證券及投資服務。富邦銀行獲標準普爾授予A-2短期及BBB+長期信貸評級。該評級反映富邦銀行資本雄厚，流動資金充裕及資產質素優良。



Accolades 榮譽

The Bank was conferred “Largest Payment Volume Growth – Gold Prize”, “Highest Payment Volume – Bronze Prize” and “Cross Border Best Performance in Authorization Decline Rate” by VISA Hong Kong Limited.

本行獲威士國際頒發「零售消費最高增長」金獎，「最高零售簽賬額」銅獎及「最佳跨境銷售授權獎」。

The Bank was granted the “2012/2013 Corporate & Employee Contribution Programme – Bronze Award” by The Community Chest.

本行獲香港公益金頒發「2012/2013 年度商業及僱員募捐計劃」銅獎。



The Bank was honoured by the Bank of New York Mellon with the Straight Through Processing Award for the sixth time in seven years.

本行獲紐約梅隆銀行於七年內第六度頒發「直通式聯繫結算處理獎」。

The Bank has been awarded the Caring Company Logo since 2007 and has now stepped into the sixth year of CSR participation.

本行自 2007 年起獲頒「商界展關懷」標誌，有關企業社會責任的參與至今已踏入第 6 年。



Five-year Financial Summary

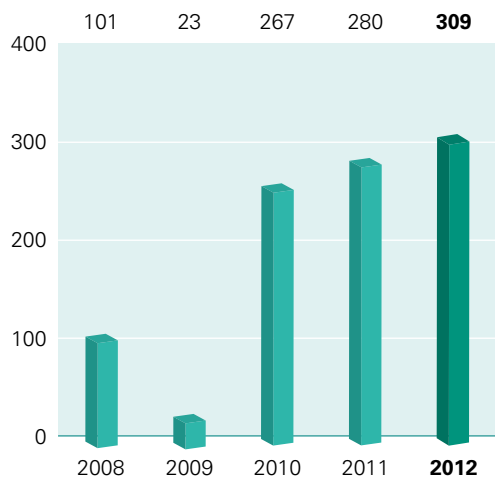
五個年度之財務概要

	2012 二零一二年	2011 二零一一年	2010 二零一零年	2009 二零零九年	2008 二零零八年
Profit and Loss Account (HK\$ Million) 損益表 (百萬港元)					
Profit before Taxation 除稅前溢利	351	314	313	27	98
Profit Attributable to Equity Shareholders 股東應佔溢利	309	280	267	23	101
Consolidated Balance Sheet (HK\$ Million) 綜合資產負債表 (百萬港元)					
Total Equity 股東權益總額	7,689	5,052	5,094	4,935	4,721
Total Assets 總資產	62,785	60,256	61,780	60,979	65,642
Advances to Customers less Impairment 客戶貸款減值	30,409	32,238	28,861	28,572	33,034
Customer Deposits and Medium Term Funding 客戶存款及中期資金	47,066	45,414	46,878	47,183	50,817
Selected Returns and Ratios (%) 盈利及百分比簡錄 (%)					
Return on Average Equity 平均股本回報率	4.85	5.53	5.31	0.48	2.54
Return on Average Assets 平均資產回報率	0.50	0.46	0.43	0.04	0.16
Capital Adequacy Ratio 資本充足比率	16.71	15.89	18.23	17.18	14.04
Average Liquidity Ratio (for December) 平均流動資金比率 (十二月)	57.81	47.52	54.80	49.99	46.35
Loan to Deposit Ratio (2008 - 2011 restated) 貸存比率 (2008-2011 重列)	66.57	71.29	61.93	61.50	65.57

Profit Attributable to Equity Shareholders

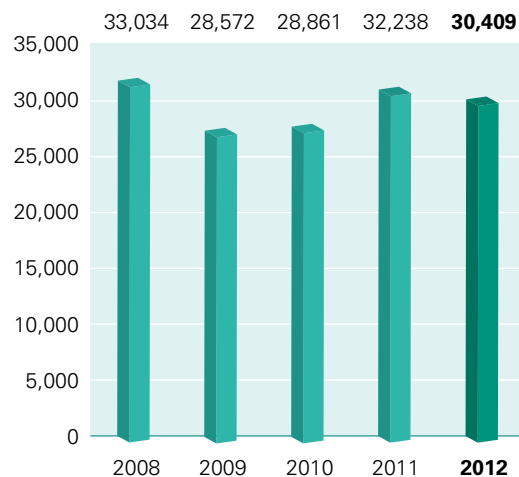
股東應佔溢利

HK\$ Million (百萬港元)

**Advances to Customers less Impairment**

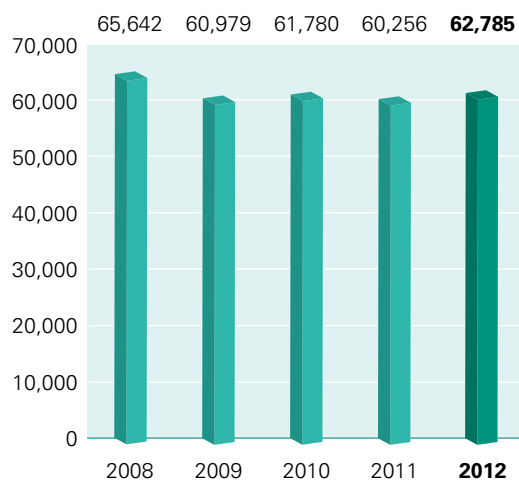
客戶貸款減減值

HK\$ Million (百萬港元)

**Total Assets**

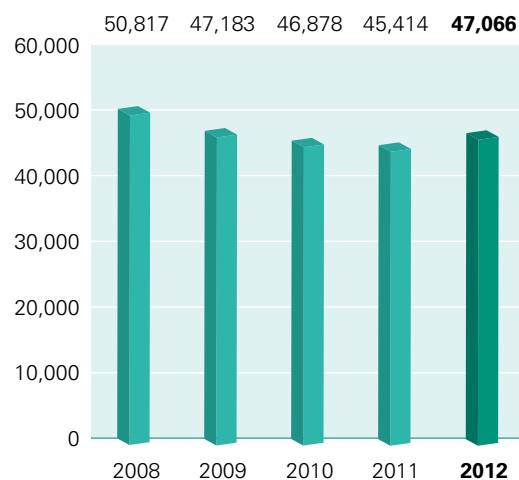
總資產

HK\$ Million (百萬港元)

**Customer Deposits and Medium Term Funding**

客戶存款及中期資金

HK\$ Million (百萬港元)



In 2012, Fubon Bank (Hong Kong) Limited and its subsidiaries ("The Group") achieved a net profit of HK\$309 million, with an increase of 10.3% over 2011. The return on average assets was 0.50% and return on average equity was 4.85%. During the year, total customer deposits and medium term funding increased by 3.6% to HK\$47.1 billion. Advances to customers less impairment decreased by 5.7% to HK\$30.4 billion. Total assets increased 4.2% to HK\$62.8 billion. The Group had total equity funds of HK\$7.69 billion, and a capital adequacy ratio of 16.71%.

二零一二年，富邦銀行(香港)有限公司及其附屬公司(「本集團」)錄得純利3.09億港元，較二零一一年增加10.3%。平均資產回報率為0.50%，而平均股本回報率則為4.85%。於本年度，客戶存款及中期資金總額增加3.6%至471億港元，而客戶貸款減減值則減少5.7%至304億港元。總資產上升4.2%至628億港元。本集團總股本資金為76.9億港元，資本充足比率則達16.71%。

Corporate Information

公司資料

SHAREHOLDER

100% – Fubon Financial Holding Co., Ltd.

SOLICITORS

Slaughter and May

AUDITORS

KPMG

COMPANY SECRETARY

Juliana CHIU Yuk Ching

REGISTERED OFFICE

Fubon Bank Building
38 Des Voeux Road Central
Hong Kong

股東

100% – 富邦金融控股股份有限公司

律師

司力達律師樓

核數師

畢馬威會計師事務所

公司秘書

趙玉貞

註冊辦事處

香港中環
德輔道中38號
富邦銀行大廈



Board of Directors 董事



CHAIRMAN

主席

Ming-Hsing (Richard) TSAI

蔡明興

Aged 55. Mr. Tsai joined Fubon Group in 1983. He is Vice Chairman of Fubon Financial Holding Co., Ltd. Mr. Tsai has over 30 years of experience in financial and insurance businesses. He is currently the Chairman of Taiwan Mobile Co., Ltd. and Taiwan Fixed Network Co., Ltd., both are telecommunication services providers. Mr. Tsai was the Chairman of Fubon Securities Co., Ltd. and Fubon Life Insurance Co., Ltd. Mr. Tsai holds a Master of Business Administration Degree (1981) from New York University and a Bachelor of Business Administration Degree (1979) from National Taiwan University. Mr. Tsai is the brother of Mr. Ming-Chung (Daniel) Tsai. He became a Director of the Bank in February 2004.

五十五歲。蔡先生於一九八三年加入富邦集團，是富邦金融控股股份有限公司的副董事長。蔡先生於金融及保險業擁有超過三十年的經驗。他現時為台灣大哥大股份有限公司及台灣固網股份有限公司的董事長，兩家皆為電訊服務供應商。蔡先生亦曾任富邦綜合證券股份有限公司及富邦人壽保險股份有限公司之董事長。蔡先生持有紐約大學工商管理碩士學位（一九八一年）及國立臺灣大學工商管理學士學位（一九七九年）。蔡先生是蔡明忠先生的胞弟。他於二零零四年二月出任本行董事。



VICE CHAIRMAN

副主席

Ming-Chung (Daniel) TSAI

蔡明忠

Aged 56. Mr. Tsai joined Fubon Group in 1981. He is currently the Chairman of Fubon Financial Holding Co., Ltd. as well as Chairman of Taipei Fubon Commercial Bank Co., Ltd. Mr. Tsai is also the Vice Chairman of Taiwan Mobile Co., Ltd. Mr. Tsai has extensive experience in banking and telecommunication services, as well as land development, construction management and building leasing business. He holds a Master of Law Degree (1979) from Georgetown University and a Bachelor of Law Degree (1978) from National Taiwan University. Mr. Tsai is the brother of Mr. Ming-Hsing (Richard) Tsai. He became a Director of the Bank in February 2004.

五十六歲。蔡先生於一九八一年加入富邦集團，現時為富邦金融控股股份有限公司之董事長，及台北富邦商業銀行股份有限公司之董事長。蔡先生現時亦擔任台灣大哥大股份有限公司的副董事長。蔡先生於銀行、電訊服務、土地發展、建築管理及樓宇租賃業務方面具有豐富的經驗。他持有喬治城大學法律碩士學位（一九七九年）以及國立臺灣大學法律學士學位（一九七八年）。蔡先生是蔡明興先生之胞兄。他於二零零四年二月出任本行董事。



EXECUTIVE DIRECTOR

執行董事

Raymond Wing Hung LEE

李永鴻

Aged 64. Mr. Lee was appointed Chief Executive Officer and Managing Director of the Bank in May 2012. Mr. Lee is a professional accountant and veteran banker with over 30 years of extensive international banking experience acquired both locally and overseas. He was the Executive Director and Chief Financial Officer of the BOC Hong Kong (Holdings) Limited ("BOCHK") from 2004 to 2009. Before joining BOCHK, he was a Director, Alternate Chief Executive and Managing Director of CITIC International Financial Holdings Limited and a Director and Chief Executive of The Hong Kong Chinese Bank. He was seconded by the Bank of New York in 1992 to serve as a Director and Alternate Chief Executive of Wing Hang Bank and had remained in that capacity until 1999. While serving in Wing Hang, Mr. Lee was concurrently a Senior Vice President and Managing Director of the Bank of New York, where he had served in different capacities in New York and Toronto since 1982. Prior to 1982, he had worked for Bank of America for 8 years in various positions in different Asian and North American cities. Mr. Lee is a fellow of the Chartered Association of Certified Accountants and an associate of the Hong Kong Society of Accountants.

六十四歲。李先生於二零一二年五月獲委任為本行行政總裁兼董事總經理。李先生是位專業會計師及資深銀行家，在本地及海外銀行業積逾三十年豐富的國際銀行經驗。李先生於二零零四年至二零零九年期間出任中銀香港（控股）有限公司（「中銀香港」）的執行董事及財務總監。於加入中銀香港之前，李先生曾擔任中信國際金融控股有限公司董事、替代總裁及董事總經理及香港華人銀行董事兼總裁。在一九九二年至一九九九年期間，李先生獲紐約銀行借調出任永亨銀行董事兼替代總裁；在此期間，李先生亦同時擔任紐約銀行高級副總裁及董事總經理。李先生於一九八二年加入紐約銀行，並曾在紐約及多倫多擔任不同職位。於一九八二年之前，李先生在美國銀行工作了八年，在亞洲及北美洲多個城市擔任不同職位。李先生為英國特許會計師公會資深會員及香港會計師公會會員。

Board of Directors 董事



EXECUTIVE DIRECTOR 執行董事

James YIP 葉強華

Aged 59. Mr. Yip joined the Bank in March 2006. He is the Executive Vice President and Head of Financial Markets of the Bank. He was previously the Regional Treasurer, Regional Head of Capital Markets at KBC Bank, NatWest Markets, Chemical Bank and Bank of America. He has over 25 years of senior management experience in Asian treasury and capital markets with major international banks in the Asia-Pacific region; as a result, Mr. Yip has lived and worked in Tokyo, Singapore and Sydney in addition to Hong Kong. Mr. Yip was a President of the Hong Kong Financial Markets Association. He was also the Asia-Pacific Representative for the Committee for Professionalism of the Association Cambiste Internationale from 1985 to 1990. Prior to joining the Bank, he was the Chief Executive Officer and the co-founder of iMarkets Limited. Mr. Yip holds a Master of Applied Finance Degree from Macquarie University, Australia. He became a Director of the Bank in July 2006.

五十九歲。葉先生於二零零六年三月加盟本行，為本行執行副總裁兼金融市場部主管，過去曾擔任KBC Bank、NatWest Markets、Chemical Bank及美國銀行等銀行之地區司庫兼資本市場地區總監。他在亞洲財資及資本市場具有逾二十五年的高層管理經驗，曾服務於亞太區內主要的國際性銀行。因此，葉先生亦曾被派駐香港以外例如東京、新加坡及悉尼等地。葉先生是香港財資市場公會前會長，過去亦曾擔任國際財資市場公會專業操守委員會的亞太區代表。加盟本行前，他為iMarkets Limited的創辦人之一，並擔任其行政總監一職。葉先生持有澳洲麥覺理大學應用財務碩士學位。他於二零零六年七月出任本行董事。



NON-EXECUTIVE DIRECTOR 非執行董事

Victor KUNG 龔天行

Aged 56. Mr. Kung joined Fubon Group in 2000, currently serves as Director and President of Fubon Financial Holding Co., Ltd. He first joined Fubon Insurance Co., Ltd. as a Director and Senior Advisor before becoming the President of Fubon Financial Holding Co., Ltd. Prior to this, he was the Executive Vice President of Walden International Investment Group, specializing in private equity investments, and an Executive Director at the private equity investment arm of Citicorp Capital Asia. He is also the Director of Taipei Fubon Commercial Bank Co., Ltd. and Fubon Insurance Co., Ltd. Mr. Kung holds both a Master of Business Administration in Finance (1988) and a Master in Economics Degree (1982) from New York University. He became a Director of the Bank in February 2004.

五十六歲。龔先生於二零零零年加入富邦集團，現為富邦金融控股股份有限公司的董事及總經理。他首先加入富邦產物保險股份有限公司，出任董事兼高級顧問，其後擔任富邦金融控股股份有限公司的總經理。在此之前，他是華登國際投資集團的（專門從事私人股本投資）執行副總裁，以及Citicorp Capital Asia 私人股本投資部門執行董事。龔先生亦是台北富邦商業銀行股份有限公司及富邦產物保險股份有限公司之董事。龔先生持有紐約大學工商管理碩士學位（一九八八年）及經濟系碩士學位（一九八二年）。他於二零零四年二月出任本行董事。



NON-EXECUTIVE DIRECTOR 非執行董事

Dennis CHAN Wen-Yueh 詹文嶽

Aged 50. Mr. Chan has extensive experience in the banking industry. Prior to joining Fubon Group, Mr. Chan was the Managing Director, China SME and commercial banking head of Fullerton Financial Holdings Pte Ltd. ("FFH"), a wholly owned subsidiary of Temasek Holdings Pte Ltd. In this role, he served as the chief advisor to Bank of China, China Construction Bank, and China Minsheng Bank. He was also the Chief Executive Officer of Fullerton Credit Ltd, a FFH macro-finance subsidiary in China. Before joining FFH, he was the Executive Vice President of Taiwan's Chinatrust Commercial Bank, and prior to that, the Commercial Banking Group Head of Citibank in Taiwan. Mr. Chan obtained his MBA Degree from Georgetown University, U.S.A. and Bachelor Degree from National Taipei University. He became a Director of the Bank in March 2011.

五十歲。詹先生於銀行業擁有資深經驗。於加入富邦集團前，詹先生是富登金融控股（私人）有限公司（新加坡淡馬錫控股之全資子公司）中國區中小企業和商業銀行董事總經理，駐中國銀行、中國建設銀行和中國民生銀行總行中小企業金融首席顧問，亦為富登小額貸款公司董事兼執行長。在此之前，詹先生亦曾擔任臺灣中國信託商業銀行企業金融產品發展執行副總，花旗銀行商業銀行業務負責人和臺灣多家國際外商銀行擔任要職。詹先生擁有美國喬治城大學企管碩士學位和臺灣臺北大學企管學士學位。他於二零一一年三月出任本行董事。

Board of Directors 董事



INDEPENDENT NON-EXECUTIVE DIRECTOR 獨立非執行董事

Robert James KENRICK

甘禮傑

Aged 65. Mr. Kenrick was a partner of the international accounting firm KPMG from 1988 to 1998 and a member of the Financial Accounting Standards Committee of the Hong Kong Institute of Certified Public Accountants from 1992 to 2001. He holds a Master of Arts and Bachelor of Arts Degree (1969) from Cambridge University and is a Certified Public Accountant (Hong Kong) and Chartered Accountant (England & Wales). He became a Director of the Bank in April 1999.

六十五歲。甘先生於一九八八年至一九九八年間為國際會計師行畢馬威會計師事務所的合夥人，並於一九九二年至二零零一年間為香港會計師公會財務會計準則委員會成員。甘先生持有劍橋大學文學碩士學位及學士學位（一九六九年），現為香港執業會計師及英格蘭及威爾斯特許會計師。他於一九九九年四月出任本行董事。



INDEPENDENT NON-EXECUTIVE DIRECTOR 獨立非執行董事

Moses K. TSANG

曾國泰

Aged 64. Mr. Tsang is the Executive Chairman of AP Capital Holdings Inc. He has over 35 years of investment banking and Asian capital markets experience. Prior to joining AP Capital Holdings Inc., he was a General Partner of Goldman Sachs Group, a global investment bank, where he started the international fixed income group in New York, led the establishment of the fixed income group in Tokyo and headed the debt syndicate group in London. He served as the Chairman of Goldman Sachs (Asia) L.L.C. between 1989 and 1994. He is the Co-Chair of the Asia-Pacific Council and a member of the Board of Directors, The Nature Conservancy; a former councilor of the Copenhagen Climate Council; a Trustee of the Hong Kong Centre for Economic Research, The University of Hong Kong; a member of the Brown University Advisory Council in Asia and former Chairman of its Parents Council in Hong Kong; a past member of the Young Presidents' Organization – Hong Kong Chapter; an Independent Non-Executive Director of SOCAM Development Limited in Hong Kong; a member of the World Presidents' Organization and past Chairman of the Membership Committee. Mr. Tsang holds a Bachelor of Arts Degree from Bemidji State University of Minnesota, a Master Degree in Social Work from the University of Iowa, and is a Graduate College Fellow of the University of Iowa and SSA Fellow of the University of Chicago. He became a Director of the Bank in February 2004.

六十四歲。曾先生為AP Capital Holdings Inc. 執行主席，曾先生擁有逾三十五年投資銀行及亞洲資本市場經驗。在加入AP Capital Holdings Inc. 之前，他是全球性投資銀行高盛集團之一般合夥人並為其於紐約成立國際固定收益部及於東京創辦固定收益部，並主管倫敦銀團貸款部。曾先生曾於一九八九年至一九九四年間擔任高盛（亞洲）有限責任公司的主席。他亦擔任亞太理事會聯席主席及大自然保護協會董事會成員、哥本哈根氣候會議前顧問、香港大學香港經濟研究中心之信託人、布朗大學顧問委員會亞洲區之成員、布朗大學家長委員會（香港）之前主席、Young Presidents' Organization香港分會之前會員、瑞安建業有限公司之獨立非執行董事、世界總裁協會香港分會之現任會員及會員委員會之前主席。曾先生持有美國明尼蘇達大學伯明基州分校文學士學位、愛荷華大學社會工作碩士學位、愛荷華大學研究院院士及芝加哥大學SSA院士。他於二零零四年二月出任本行董事。



INDEPENDENT NON-EXECUTIVE DIRECTOR 獨立非執行董事

Hung SHIH

石宏

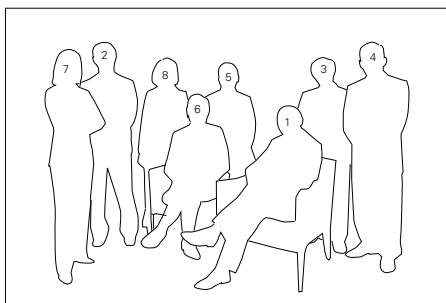
Aged 58. Mr. Shih is the Managing Director of China Renaissance Capital Investment Limited. He was previously a Managing Director and the China Country Head of UBS AG. Mr. Shih holds both a Master of Business Administration Degree (1982) and a Master of Law Degree (1980) from the University of Michigan, as well as a Bachelor of Law Degree (1976) from National Taiwan University. He became a Director of the Bank in February 2004.

五十八歲。石先生現為崇德基金投資有限公司董事總經理。在此之前，他是UBS AG 董事總經理兼中國區域主管。石先生持有密歇根大學工商管理碩士學位（一九八二年）及法律碩士學位（一九八零年），以及國立臺灣大學法律學士學位（一九七六年）。他於二零零四年二月出任本行董事。

Senior Management 高級管理層



1. Raymond Lee 李永鴻
2. Sunny Chang 張善利
3. Dennis Ha 夏耀輝
4. Percy Lau 劉健旋
5. Lee Wai Sum 李偉深
6. Henry Wang 王浩人
7. Vivien Wong
8. Vivian Young 楊黎孝修



Raymond Wing Hung LEE

Chief Executive Officer and Managing Director

(Biographical details are set out on page 7)

李永鴻

行政總裁兼董事總經理

(資料詳情見第7頁)

Sunny CHANG Shan Li

Senior Vice President and Head of Operations

Mr. Chang takes charge of the Operations Division and is responsible for the Bank's overall Operations planning and execution. Before joining the Bank in February 2010, he held key positions in various leading companies and banks in Taiwan. Mr. Chang obtained his Bachelor of Science in Civil Engineering from National Taiwan University and Master of Science in Computer Science from New York University, U.S.A.

張善利

高級副總裁兼營運部主管

張先生掌管營運部，專責本行的營運策劃及政策執行。他在二零一零年二月加盟本行前，曾於多家台灣的大型企業及銀行出任重要職位。張先生畢業於國立臺灣大學，持有土木工程學士學位，並取得美國紐約大學電腦碩士學位。

Senior Management 高級管理層

Dennis HA Yiu Fai

Senior Vice President and
Head of Legal and Compliance

Mr. Ha has over 20 years' experience practising in England, Australia and Hong Kong, both in private practice and as in-house counsel in international financial institutions like Westpac, HSBC and JPMorgan. Before joining the Bank in 2007, Mr. Ha was the company secretary of China Construction Bank. Mr. Ha graduated from the University of London with a Bachelor of Laws degree in 1982 (Queen Mary College) and a Master of Laws degree in 1983 (University College). He is a fellow member of the Institute of Chartered Secretaries and Administrators, U.K. and the Hong Kong Institute of Chartered Secretaries.

夏耀輝

高級副總裁兼法律及合規部主管

夏先生曾在英格蘭、澳大利亞及香港執業逾二十年，擔任私人執業律師以及Westpac、滙豐銀行、JP摩根等國際金融機構內部法律顧問。在二零零七年加盟本行前，他是中國建設銀行的公司秘書。夏先生於倫敦大學法律系畢業，一九八二年獲法律學士學位 (Queen Mary College)，一九八三年獲法律碩士學位 (University College)，他亦是英國特許秘書及行政人員公會及香港特許秘書公會的資深會士。

Percy LAU Kin Suen

Senior Vice President and
Head of Information Technology

Mr. Lau joined the Bank in March 2013 and oversees the Bank's information technology function. Mr. Lau possesses over 30 years of information technology and related management experience. He held key positions in various banks, including The Hong Kong Chinese Bank, Citibank N.A., and Hang Lung Bank, and was the General Manager of an IT consultancy firm before joining the Bank. Mr. Lau obtained a MBA degree from The Chinese University of Hong Kong and a Bachelor of Science degree in Computer Science from the University of Windsor, Canada.

劉健旋

高級副總裁兼資訊科技部主管

劉先生於二零一三年三月加盟本行，掌管資訊科技部。劉先生具有逾三十年的資訊科技及相關的管理經驗，並曾於多間銀行出任重要職位，包括香港華人銀行、花旗銀行及恒隆銀行。加盟本行前，劉先生為一間電腦顧問公司之總經理。劉先生持有香港中文大學工商管理碩士學位及University of Windsor電腦學士學位。

LEE Wai Sum

Senior Vice President and
Acting Head of Control and Risk Management

Mr. Lee joined the Bank in June 2007 and is currently responsible for the Bank's risk management functions, covering credit risk, market risk and operational risk. Mr. Lee is an experienced professional in the banking industry and had held senior positions in major banks, including AMRO Bank, Canadian Imperial Bank of Commerce and Bank of Tokyo-Mitsubishi UFJ, managing different credit and marketing departments. Mr. Lee obtained his Bachelor of Social Sciences degree from The University of Hong Kong and Master of Business Administration degree from The Chinese University of Hong Kong.

李偉深

高級副總裁兼監控及風險管理部代理主管

李先生於二零零七年六月加盟本行，現負責本行之風險管理工作，包括授信風險、市場風險及作業風險。李先生曾於多家外資銀行工作，包括亞姆司特丹 - 鹿特丹銀行，加拿大帝國商業銀行及東京三菱UFJ，掌管不同授信及市場推廣部門。李先生持有香港大學社會科學系學士學位及香港中文大學工商管理碩士學位。

Henry WANG Hao-Jen

Senior Vice President and
Chief Financial Officer

Mr. Wang joined the Bank in April 2009. Mr. Wang is an experienced professional with nearly 20 years of related working experience. He has held various senior positions in marketing or finance field in the Chase Manhattan Bank, N.A., Banque Nationale de Paris, Taiwan Semiconductor Manufacturing Company, Ltd., Taiwan Mobile Co., Ltd. and Primax Electronics Co., Ltd. before joining the Bank. Mr. Wang obtained a MBA Degree from Rutgers, The State University of New Jersey, U.S.A and a BA Degree in Finance, National Taiwan University.

王浩人

高級副總裁兼財務長

王先生於二零零九年四月加盟本行，他在銀行界及商業界已累積了近二十年的專業經驗。王先生在加入本行前，曾於多家主要國際性銀行及台資機構擔任業務與財務相關要職，其中包括美商大通銀行、法國國家巴黎銀行、台灣積體電路製造(股)公司、台灣大哥大(股)公司及致伸科技公司。王先生擁有美國羅格斯大學企管碩士及國立臺灣大學財務金融學士學位。

Vivien WONG

Senior Vice President and Head of Audit

Vivien joined the Bank in June 2008 to take up the role of Head of Audit. She is an audit professional and has held senior audit management positions in international and local banks. She started her external audit experience with Deloitte and Touche in Toronto and worked for Bank of Montreal in Canada before moving to Hong Kong to join the Stock Exchange of Hong Kong. Before joining the Bank, she has been the Regional Head of Audit, North East Asia (NEA) of Standard Chartered Bank; Head of Audit of Wing Hang Bank; and Regional Head of Audit, Banking & Technology Audit Group of Development Bank of Singapore (DBS). She obtained a bachelor (Honor) degree in Commerce and Economics from the University of Toronto in Canada and the professional qualification of Certified General Accountant, Canada.

Vivien WONG

高級副總裁兼內部審核部主管

Vivien於二零零八年六月加盟本行。她曾主管多間國際及香港金融機構審核部，包括渣打銀行東北亞洲區審核部，永亨銀行審核部，新加坡發展銀行亞洲區審核部，亦曾任職於加拿大滿地可銀行，德勤會計師行(加拿大)及香港聯合交易所，擁有資深內部及外聘審核經驗。Vivien為加拿大註冊會計師及持有加拿大多倫多大學商務及經濟學雙學士學位(榮譽)。

Vivian YOUNG Lai Hau Sau

Senior Vice President and
Head of Human Resources

Mrs. Young has worked in the human resources field for over 20 years. She had been with Deutsche Bank where her last position was Senior Vice President, Regional Head of Human Resources - Greater China. Before joining the Bank, she worked for an international consultant firm as a human resources executive consultant. Mrs. Young obtained a Master of Business Administration degree from The University of Wales, U.K.

楊黎孝修

高級副總裁兼人力資源部主管

楊太擁有逾二十年人力資源管理的豐富經驗。她曾擔任德意志銀行大中華區人力資源部主管及高級副總裁。加盟本行前，楊太曾任一國際顧問公司的人力資源高級行政顧問。楊太持有英國威爾斯大學工商管理碩士學位。

Senior Management 高級管理層



1. James Yip 葉強華
2. Frank Juang 莊遵嚴
3. Stanley Ku 谷祖明
4. Claudia Ng 吳春曉
5. Henry Ng 吳毓鏗
6. Aubrey Wang 王之璋
7. Carmen Yip 葉嘉敏

James YIP

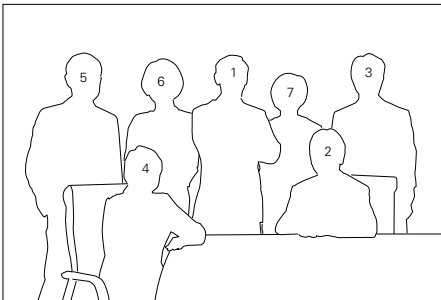
Executive Vice President and Head of Financial Markets

(Biographical details are set out on page 8)

葉強華

執行副總裁兼金融市場部主管

(資料詳情見第8頁)



Frank JUANG Tzuen Yan

Senior Vice President and Head of Securities Services

Mr. Juang oversees the Bank's securities services. Mr. Juang has been in the financial industry for over 20 years specializing in securities, futures and options trading. Before joining the Bank in January 2010, he worked at Fubon Securities in Taiwan where he had served successively as Business Officer, Manager, Area Manager, Deputy General Manager, Fubon Futures General Manager and Head of Wealth Management. Mr. Juang obtained a Bachelor of Laws degree from the National Chengchi University in Taiwan and a Master of Finance degree from the National Taiwan University.

Senior Management 高級管理層

莊遵嚴

高級副總裁兼證券投資部主管

莊先生負責本行證券投資服務。莊先生於金融界擁有逾二十年的豐富經驗，對證券投資、期貨、期權交易尤為熟悉。他於二零一零年一月加盟本行前，曾於台灣富邦證券工作，歷任營業員、經理人、區部長、副總經理、富邦期貨總經理及富邦證券財富管理部部長。莊先生畢業於台灣國立政治大學政治系，持有法學士學位，並取得國立臺灣大學金融碩士學位。

Stanley KU Cho Ming

Senior Vice President and Head of Consumer Finance

Mr. Ku joined the Bank in October 2011 and is primarily responsible for the Bank's Consumer Banking business. Mr. Ku is an experienced professional in the consumer banking business. Before joining the Bank, he was the Managing Director & Head of Retail Banking with KEB (China) Co., Ltd., a subsidiary of Korea Exchange Bank, Korea. Prior to that, he was the Head of Consumer Banking of DBS Bank (China) in Shanghai. He has held various senior positions in American Express Bank and Standard Chartered Bank in Hong Kong. He began his banking career as Citibank's Management Associate. Mr. Ku obtained a Bachelor of Arts and a Bachelor of Business Administration degree from University of Texas at Austin, U.S.A.

谷祖明

高級副總裁兼消費金融部主管

谷先生於二零一一年十月加盟本行，掌管本行的消費金融業務，包括樓宇按揭、信用卡及私人貸款。谷先生曾於多家外資銀行服務並出任主要職位，其中包括星展銀行、美國運通銀行、渣打銀行及花旗銀行，具豐富的管理經驗。他在加盟本行前，任職韓國外換銀行（中國）有限公司董事總經理兼零售銀行業務主管。谷先生持有美國德克薩斯大學奧斯汀本校工商管理學士學位及文學士學位。

Claudia NG Chun Hiu

Senior Vice President and Head of Commercial Banking

Ms. Ng is an experienced professional in corporate and commercial banking. Before joining the Bank, Ms. Ng worked for DBS Bank as District Head and Senior Vice President in Enterprise Banking, Institutional Banking Group. She also held key positions in various banks including Bank of America (Asia), Natexis Banque – Hong Kong Branch, Standard Chartered Bank and DBS Bank. Ms. Ng obtained Bachelor of Arts from University of Guelph, Ontario, Canada and a Postgraduate Diploma in Management from The Hong Kong University of Science and Technology.

吳春曉

高級副總裁兼商業金融部主管

吳女士於企業及商業銀行方面擁有豐富的經驗，加盟本行前，吳女士於星展銀行企業及機構銀行部擔任高級副總裁及區域主管，並曾於多家主要銀行擔任要職，其中包括美國銀行（亞洲）、法國 Natexis Banque - 香港分行、渣打銀行及星展銀行。吳女士持有加拿大艾大略省 University of Guelph 文學士學位，並取得香港科技大學管理學深造文憑。

Henry NG Yuk Hang

Senior Vice President and Head of Corporate Product Management

Mr. Ng possesses extensive experience in commercial and corporate banking as well as credit administration and risk assets management. Before joining the Bank, he was Senior Vice President, Private Banking Credit Head of DBS Bank. He also held key positions in various banks including Bank of New York – Hong Kong Branch, Wing Hang Bank, Citic Ka Wah Bank, East West Bank – Hong Kong Branch, and DBS Bank. Mr. Ng obtained a Master Degree of Business Administration from The City University, London and is an Associate of The Hong Kong Institute of Bankers.

吳毓鏗

高級副總裁兼企金商品發展部主管

吳先生於商業及企業銀行、信貸管理和資產風險管理具豐富經驗。加盟本行前，吳先生於星展銀行擔任高級副總裁兼私人銀行業務信貸主管，他亦曾於多間銀行擔任要職，其中包括紐約銀行 - 香港分行、永亨銀行、中信嘉華銀行、華美銀行 - 香港分行及星展銀行。吳先生持有倫敦城市大學工商管理碩士學位及現為香港銀行學會會員。

Aubrey WANG Chih-Wei

Senior Vice President and Head of Corporate Banking

Ms. Wang had been with HSBC in Taiwan and Hong Kong for over 10 years where she held senior positions in the areas of multinational portfolios, Commercial Banking and Corporate Relationship Management. Before joining the Bank in 2005, Ms. Wang worked for HSBC Hong Kong as Senior Vice President, Taiwan Business Development. Ms. Wang obtained a Master of Business Administration degree from American Graduate School of International Management, U.S.A.

王之璋

高級副總裁兼企業金融部主管

王女士於二零零五年加盟本行前曾於台灣及香港兩地的滙豐銀行工作，擁有超過十年跨國投資組合管理、商業銀行及客戶關係管理的豐富管理經驗。王女士持有美國亞里桑那州國際管理學院工商管理碩士學位。

Carmen YIP Ka Man

Senior Vice President and Head of Retail Banking

Ms. Yip held management positions in local and foreign banks, gaining expertise in retail banking, before joining the Bank as the Manager of its flagship Central Branch in January 2000 and subsequently promoted to Regional Manager and then to her current position overseeing wealth management products, and sales and distribution, encompassing Ambassador Banking and general banking business. Ms. Yip obtained a Bachelor of Social Science degree from The University of Hong Kong.

葉嘉敏

高級副總裁兼零售銀行部主管

葉女士曾任多間本地及外資銀行管理要員，擁有豐富的零售銀行服務經驗。她在二零零零年一月加盟本行，擔任中環總行經理一職，其後獲擢升為分區主管，現掌管財富管理產品及銷售工作，範圍涵蓋 Ambassador Banking 理財服務及一般銀行業務。葉女士持有香港大學社會科學學士學位。

Chairman's Statement 主席匯報



The global economy in 2012 was clouded by uncertainties and continued to struggle amid adversity. After three years of economic downturn, the U.S., the world's largest economy, has yet to return to decent growth, against a backdrop of persistently high unemployment rates. The economy of the Euro Zone remains sluggish under the pressure of the crippling debt crisis. Although Mainland China recorded economic growth of over 7% during the year, its export figures were inevitably affected by the slowdown of the European and U.S. economies. However, through intensive efforts to stimulate domestic consumption, the Chinese Government has helped to stabilize its economy.

In the face of these challenging economic conditions, the Bank continued to adopt a growth-yet-prudent strategy in 2012. Given our solid foundation, rigorous risk management and strategic focus on financial prudence, we believed we were well placed to manage the risks and achieve satisfactory performance. While exercising strict cost controls, we continued to invest in information technology to enhance our customer experience and improve operational efficiency. The Bank's capital and liquidity positions remained strong and the further integration and collaboration with our parent company, Fubon Financial Holding Co., Ltd. ("Fubon Financial"), not only allowed us to improve efficiencies and reduce costs, but also provided us with a strong foundation on which to achieve steady growth.

Notwithstanding the global economic uncertainties and intense industry competition, we continued to make progress in improving our financial performance last year. We posted a net profit of HK\$309 million amid more subdued market conditions in 2012, representing a 10% increase over 2011. The results demonstrated the strong efforts of our staff.

In Corporate Banking, although Hong Kong's loans market did not provide a conducive operating environment last year, the hard work of our colleagues helped secure a good performance and a firm foundation for future growth. In 2012, we focused more on expanding our Hong Kong operations and building closer partnerships with our customers. We completed several major transactions and also achieved considerable progress in the development of cross-border trade financing services. Looking ahead, we will focus more on expanding our operations in southern China, with our Mainland business now becoming a major segment of growth for the Group. We will continue to expand our network coverage and quality customer base in Mainland China through intensive cross-selling activities with other members of the Group.

2012年環球經濟存在著多項不明朗因素，全球經濟持續在逆境中求存，美國作為全球最大的經濟體系，在經歷三年經濟衰退後，增長仍然未見理想，失業率依然高企。至於歐元區，受債務危機影響，經濟持續低迷。中國大陸方面，雖然有7%以上的經濟增長，但歐美經濟放緩，其出口數字不免受到一定的打擊，不過大陸政府努力刺激內銷，有助穩定其經濟狀況。

面對多變的環球經濟狀況，本行於2012年採取了穩健但進取的經營策略去應對多變的環境，因為我們深信憑藉我們鞏固的根基、嚴格的風險管理及審慎的財務策略，將有助本行抵禦風險，取得令人滿意的成果。在嚴格執行成本監控措施的同時，我們亦繼續在資訊科技方面投放資源，以提升對客戶的服務質素及營運效率。另一方面，本行繼續保持充裕的資本及流動資金，加上本行與母公司富邦金融控股股份有限公司（「富邦金控」）的緊密合作，不但能幫助我們有效地提升效益和降低成本，同時亦為達致穩定的業務增長提供了一個鞏固的基礎。

儘管全球經濟不明朗、同業競爭激烈，本行於去年繼續在提升財務表現方面取得了進展。在市場環境低迷的情況下，本行於2012年錄得淨溢利3.09億港元，較2011年上升10%。我們能有如此成績，實有賴本行員工之共同努力。

雖然去年香港的貸款市場並未為企業銀行部提供有利的經營環境，但在我們一眾同事努力經營下，我們獲得理想的成績，並為未來的發展立下根基。2012年，我們比較集中開拓香港的業務，並著意與客戶建立更緊密的合作關係，我們不但完成了數個重大的交易項目，在跨境貿易融資業務方面，我們亦有相當的發展。展望未來，由於內地業務已成為富邦集團一個重要的發展部分，我們會加強在南中國區域拓展我們的業務。此外，我們亦會透過與集團內其他成員的積極協銷合作，繼續擴充在中國大陸的網絡規模及擴大優質客戶的基礎。

In Wealth Management, we have been committed to providing comprehensive financial services best suited to our customers' risk appetites and specific investment needs. Although stock markets were volatile in 2012, our professional investment consultants were able to provide our customers with timely investment updates for lower investment risks and higher return opportunities. With the expected recovery of the stock markets in 2013, we will provide customers with an even more diverse range of equity investment services.

In Consumer Finance, there were new developments in different areas during 2012. Despite the Hong Kong SAR Government's measures to dampen the property market in the fourth quarter of last year, the Bank's mortgage lending business remained aggressive in pursuing business and performed well. In our credit card business, we were successful in positioning Fubon Bank's credit cards as a "Taiwan Travel Companion". Last year's credit card spending rose by almost 10%.

The Renminbi continued to be one of our main business focuses last year. As the sustained appreciation of the Renminbi in the latter half of 2012 created many business opportunities for us, we worked very hard to develop our Renminbi-related businesses. We launched a variety of product offerings in foreign exchange, investment, savings, insurance, lending and financing to meet customer demands for Renminbi products and services. Our Renminbi-related business growth in 2012 was almost 50% in transaction volume compared with 2011. With the internationalization of the Renminbi, I believe the Bank's Renminbi-related business will continue to grow. We will also be active in expanding our cross-border Renminbi business to provide better products and services to Fubon Group's customers in Taiwan, Mainland China and Hong Kong.

至於財富管理業務方面，我們一直致力為客戶提供全面的理財服務，以切合他們的風險承受程度及特定的投資需要。2012年，雖然股市波動不定，但我們的專業投資顧問仍能為客戶提供適時的投資市場資訊，以減低客戶的投資風險及增加投資回報的機會。展望2013年，隨著股票市場的復甦，我們會為客戶提供更多元化的股票投資服務。

消費金融部於2012年在不同業務範疇也有新的發展。物業市場方面，雖然去年香港特別行政區政府在第四季推出政策壓抑樓市，但本行在這情況下，對按揭貸款業務繼續積極進取，並錄得理想的成績。在信用卡業務方面，我們成功將富邦信用卡打造為「台灣旅遊伙伴」，去年的簽賬額更上升接近10%。

另一方面，去年人民幣業務依然是我們的其中一項重點業務，人民幣於2012年下半年不斷升值，為我們帶來源源的生意契機，我們亦努力不懈，把握時機發展與人民幣有關的業務。我們為客戶提供不同類型的外匯、投資、儲蓄、保險、借貸及融資產品，以滿足他們對人民幣產品及服務的需求。我們於2012年與人民幣有關的業務交易量，較2011年增加接近五成。隨著人民幣國際化，相信本行與人民幣有關的業務將會持續地增長，我們亦會積極開拓跨境人民幣業務，為富邦集團兩岸三地的客戶提供更優質的產品及服務。

In 2013, we expect to see improvement in the global economy given the progress in the three major economies – the Chinese and the U.S. economies, and the Euro Market. However, there are still pockets of risks within the Euro Zone that will affect the global recovery. Also, with governments launching various policies to control the financial and fiscal risks, it is believed that the growth rate of the global economy will be affected to a certain extent. In the face of a rapidly changing economic environment, we will continue to adopt a prudent approach to capturing new business opportunities while minimizing risks and costs. As for the huge Mainland market, the Bank will continue to play an important role in the Group's Greater China development strategy. The rapid growth of Xiamen Bank Co., Ltd will also help the Bank's development in Mainland China. At the same time, plans have been launched by Fubon Financial to acquire a 80% stake in First Sino Bank. After this acquisition, Fubon Financial will become one of the few financial institutions in Asia with a strong presence concurrently in Taiwan, Mainland China and Hong Kong.

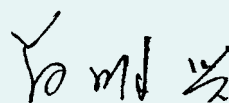
To support diversified business development, we will invest more resources in staff development and upgrade our delivery platforms to provide even better banking services to our customers in all regions. We firmly believe that our solid foundation and strategy will provide us with the optimal conditions needed to achieve sustainable growth in the Bank's business.



Ming-Hsing (Richard) TSAI
Chairman
March 2013

踏入2013年，我們預期環球經濟狀況將有所改善，因為全球三大主要經濟體系，包括中、美經濟及歐元市場等已取得一定的進展。然而，歐元區內仍存在不少風險或會影響全球經濟復甦，加上各地政府相繼推出不同政策以控制金融及財政風險，相信全球經濟的增長速度必會受到一定的影響。面對多變的經濟環境，本行在努力控制成本及降低風險的同時，亦將繼續以審慎的策略拓展商機。對於中國大陸龐大的市場，本行將繼續在富邦集團大中華地區發展策略中發揮重要作用。廈門銀行股份有限公司之業務迅速增長，亦將有助推動本行在大陸的發展。與此同時，富邦金控亦已展開收購華一銀行80%股份的計劃，收購完成後，富邦金控將成為亞洲區內少數在兩岸三地擁有強大網絡的金融機構之一。

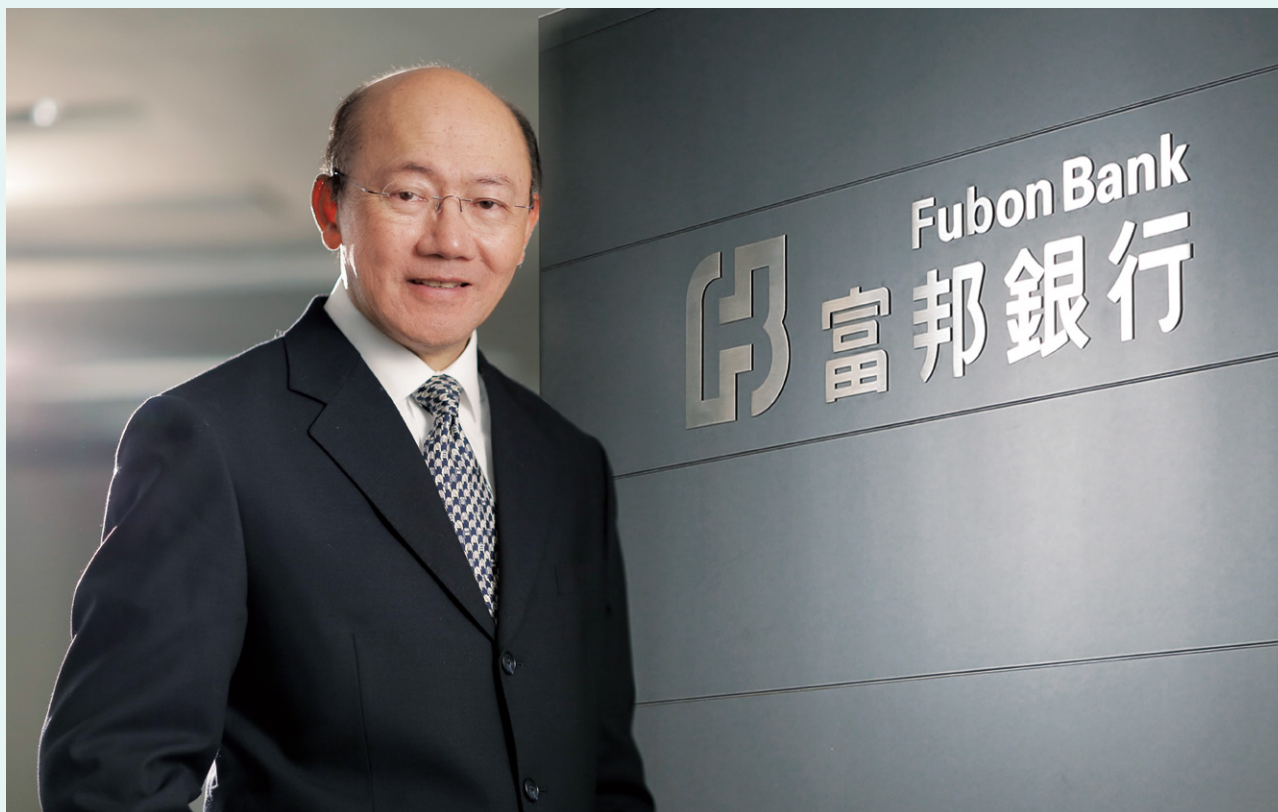
為配合多元化的業務發展，本行在未來會在員工發展方面投放更多資源，並提升服務平台，為不同地區的客戶提供更優質的銀行服務。我們深信，憑藉我們鞏固的根基及經營策略，將會為本行追求持續的業務增長提供有利的條件。



蔡明興
主席
二零一三年三月

Chief Executive's Report

行政總裁報告



2012 was a challenging year for the Hong Kong banking industry, affected by unusually high levels of uncertainty and volatility in the global economy. The financial market was lackluster amid weak investment sentiment in mid-2012. Locally, consumer spending continued to rise due to an increase in Mainland tourists, while the stock market showed clear signs of recovery towards year-end. The property market was bolstered by the persistent low interest rate and achieved new heights in valuation causing the Hong Kong Government to introduce a number of measures to cool it down.

Despite the volatile market situation in 2012, Fubon Bank (Hong Kong) Limited ("the Bank") and its subsidiaries ("the Group") responded well to the challenges and registered a net profit of HK\$309 million for the financial year ended 31 December 2012, represented an increase of 10% compared to 2011. The Group's operating profit, before impairment allowances, registered a year-on-year increase of 51% to HK\$203 million for 2012.

2012年，全球經濟充斥不明朗因素、市況波動不定，令香港銀行業經歷重重挑戰。同時，於2012年年中，投資氣氛低迷，金融市場的表現乏善可陳。不過，在本地市場方面，來港內地旅客人數增加，帶動消費開支繼續上升，而股票市場則於年底出現明顯的復甦跡象。物業市場受到持續低息環境的支持，物業估值亦屢創新高，香港政府因而推出多項措施為樓市降溫。

儘管2012年市場環境波動，富邦銀行（香港）有限公司（「本行」）及其附屬公司（「本集團」）仍能妥善應對挑戰，截至2012年12月31日止錄得的淨溢利為3.09億港元，較2011年的淨溢利上升10%。本集團2012年末計減值撥備前的經營溢利按年錄得51%的升幅至2.03億港元。

Net interest income increased 3% to HK\$657 million. Better asset yields, especially from increased mortgage and corporate loans, outweighed the higher interest expenses resulting from increased customer deposits. Net interest margin widened by 8 basis points to 1.17%, attributed to the easing of deposit costs after having reached an apex in January 2012.

Non-interest income decreased 22% to HK\$334 million in 2012 compared with 2011, which included recoveries from collateral of Lehman Brothers Minibonds ("Minibonds"). Excluding this, the non-interest income would have increased by 14% due to a lower revaluation loss on financial instruments and a steady growth in fee income from credit card and insurance services. This was despite the lower credit-related and securities brokerage fees registered in 2012. Excluding the non-recurring recovery in 2011, the ratio of non-interest income to total operating income increased from 31.59% to 33.72%.

During the year, the Bank initiated various measures to control costs. It implemented office space rationalization and in-house information technology transformation projects. Legal costs also reduced markedly, due to the absence of expenses incurred on one-off projects; some one-off project expenses were incurred in 2011, including those related to the privatization of the Bank in June 2011.

Operating expenses in 2012 were down by 15% compared with 2011. To some degree, the huge drop was attributed to payments made to the Minibonds investors in 2011. However, after excluding those non-recurring payments, the operating expenses in 2011 were HK\$826 million, and the operating expenses in 2012 were still 5% lower at HK\$788 million.

We adhered to a prudent credit policy and robust risk management to safeguard asset quality. This was reflected in the continual write-back of impairment losses on advances to customers during the year. In 2012, the amount of write-back was HK\$39 million; in 2011 the amount was HK\$81 million. Other impairment charges were also reduced by 88% to HK\$4 million for 2012. The impaired loans ratio dropped to 0.05% compared to 0.33% as of 31 December 2011.

淨利息收入上升3%至6.57億港元。更高的資產收益，尤其由按揭及企業貸款利率上升所帶動的利息收入，抵銷了因客戶存款增長而引致之較高利息支出。與此同時，由於存款成本於2012年1月到達高位後放緩，淨息差上調8個基點至1.17%。

2012年的非利息收入為3.34億港元，較2011年下降22%，這主要因為2011年的非利息收入包括了已取回雷曼兄弟迷你債券（「迷你債券」）的抵押品收回款項。若撇除此特殊收益，在金融工具之重估淨虧損下降、信用卡和保險服務之費用收入穩定增長的情況下，儘管信貸及證券經紀佣金減少，實際非利息收入仍增加14%。撇除2011年的特殊收益，非利息收入對總營運收入比率由31.59%上升至33.72%。

年內本行推行了多項成本監控措施，包括把辦事處重新整合及提升資訊科技的內部自主能力等項目。由於省却了一次性的項目支出，法律費用亦大幅下降；而2011年則有若干一次性的項目支出，包括2011年6月本行被私有化而引致的相關支出。

2012年的營運支出較2011年下跌15%。在一定程度上，這大幅度的下跌是由於2011年需支付迷你債券投資者的抵押品收回款項。若不計及此特殊支出，2011年的營運支出為8.26億港元，而2012年的營運支出則為7.88億港元，仍較2011年減少5%。

我們落實執行穩健的信貸政策及健全的風險管理，以鞏固資產質素。客戶貸款之減值虧損於年內持續作出回撥。2012年客戶貸款之減值虧損回撥為3,900萬港元，2011年則為8,100萬港元。2012年全年的其他減值虧損下降88%至400萬港元。減值貸款比率由2011年12月31日的0.33%進一步下降至0.05%。

Benefiting from the strong performance of Xiamen Bank Co., Ltd ("Xiamen Bank"), the Group's share of its profits attained a record high of HK\$115 million, an increase of HK\$24 million or 26% over the profits recorded in 2011. In August 2012, the Bank fully subscribed to its allotted 60,029,970 newly issued ordinary shares ("Rights Shares") in Xiamen Bank in a rights issue exercise, to maintain its 19.99% shareholding interest. The consideration for the Rights Shares, amounting to RMB210,104,895, was financed from the Group's internal surplus funds.

After accounting for impairment charges, other gains and the tax charge, net profits after taxation stood at HK\$309 million. Return on average assets advanced from 0.46% to 0.50%, but return on average equity decreased from 5.53% to 4.85% when compared with 2011. The decrease in return on average equity was due to the substantially higher average equity resulting from the revaluation of premises in 2012.

Total assets were HK\$63 billion as of 31 December 2012, an increase of 4% from 2011. Gross advances to customers decreased 6% year-on-year for 2012 as a result of the refocusing of the Bank's geographic coverage of the Mainland market. However, with the completion of this exercise, we expect the Bank's loan book will return to a growth situation. Deposits from customers remained steady at HK\$44 billion in the first half of 2012 and rose 5% to HK\$46 billion as of 31 December 2012. The loan-to-deposit ratio dropped from 71.29% to 66.57% as of 31 December 2012.

The Group maintained strong capital and liquidity positions. Both the consolidated capital adequacy ratio and core capital adequacy ratio were at comfortable levels of 16.71% and 12.13% respectively, compared with 15.89% and 8.54% at 31 December 2011. The average liquidity ratio for 2012 of 53.96% was well above the statutory requirement and allowed the Bank greater flexibility in managing its investments.

受惠於廈門銀行股份有限公司（「廈門銀行」）強勁的業績表現，本集團應佔溢利錄得迄今最高的1.15億港元，較2011年增長2,400萬港元或26%。本行於2012年8月向廈門銀行全數認購獲分配之供股股份共60,029,970股，以維持本行於該行19.99%的股份權益，而供股之價款210,104,895元人民幣則從本集團的內部盈餘資金撥付。

計及減值虧損、其他收益及稅項，本集團除稅後淨溢利為3.09億港元。與2011年比較，平均資產回報率由0.46%上升至0.50%，平均股本回報率則由5.53%下降至4.85%。平均股本回報率下降，是由於本集團於2012年為物業重新估值，令股本平均值大幅上升。

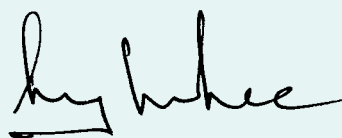
截至2012年12月31日止，總資產為630億港元，較2011年上升4%。由於本行調整在內地市場的部署，2012年的客戶貸款總額按年下跌6%。然而，調整完成後，本行預期貸款組合將會重拾升軌。客戶存款於2012年上半年維持在440億港元，其後增加5%至2012年12月31日的460億港元。貸存比率則由71.29%下降至2012年12月31日的66.57%。

本集團持續保持充裕的資本及流動資金。綜合資本充足比率及核心資本充足比率分別為16.71%及12.13%，對比截至2011年12月31日則分別為15.89%及8.54%。2012年平均流動資金比率為53.96%，這不但較法定要求為高，也讓我們能彈性地管理本行的投資。

To further strengthen the Tier 1 capital and to allow for future growth, in August 2012, the Bank issued 199,328,916 new Ordinary Shares of HK\$1.00 each, which were allotted to Fubon Financial at HK\$5.20 per share. The proceeds were used to complete the repurchase of 1,156,586,517 or 98.67% of its Cumulative Irredeemable Preference Shares of USD0.10237 each from its parent company, Fubon Financial.

Looking ahead, the implementation of various measures by the Hong Kong SAR Government should further safeguard the local market stability and uphold the operation soundness of local financial institutions. While this will bring more challenges to the banking industry in Hong Kong, it will create a better and safer environment not just for the industry, but also for the general public who relies heavily on the banks for their financial and investment services. The management team will endeavour to ensure that the Bank will comply with all regulatory requirements and conform to the industry's best practices. Through these processes, we will provide our customers with safe, reliable, and high quality services to meet their banking needs. As a socially responsible institution, we will also ensure that we continue to contribute to the local community to make Hong Kong a better home for all of its residents.

I personally believe that there are ample opportunities for the Bank amid the strengthening of Hong Kong's economy and adjacent economies. Our management team's commitment to our stakeholders is to further consolidate our business foundation, capture opportunities and deliver growth as we continue to develop our franchise in Hong Kong.



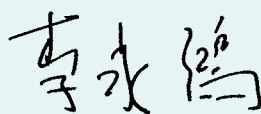
Raymond Lee

Chief Executive Officer and Managing Director
March 2013

為進一步加強一級資本及配合未來增長，本行於2012年8月發行199,328,916股每股面值1港元之新普通股，並以每股5.20港元配售予母公司富邦金控，所得款項已用以向富邦金控回購1,156,586,517股或98.67%每股面值0.10237美元之不可贖回累積無投票權優先股。

展望未來，由香港特別行政區政府推出的多項措施應有助確保本地市場的穩定性，並維持本地金融機構的營運穩健性。儘管這些措施將為銀行業帶來更多挑戰，但同時亦會為銀行業以及高度依賴銀行提供金融及投資服務的民眾，締造更美好、更安全的環境。我們的管理團隊將致力確保本行遵守所有監管規定，並符合業界的最佳實踐模式。我們將透過這些流程，提供安全可靠、質素超卓的銀行服務，以切合客戶的需要。作為一個對社會負責任的機構，我們亦將繼續為本地社群作出貢獻，為香港市民締造更美好的家園。

本人深信，隨著香港及鄰近地區的經濟發展不斷增強，本行將享有豐富商機。在持續拓展本港業務的同時，本行管理層向相關人士承諾將進一步鞏固業務根基、把握眼前機遇，並推動業務增長。



李永鴻

行政總裁兼董事總經理
二零一三年三月

Corporate Banking 企業銀行



CORPORATE BANKING

The loan market in Hong Kong in 2012 entered into a spread-narrowing environment with competition from the bond market. The prevailing difficult market condition had resulted in the Corporate Banking Division engaging itself in an uphill working environment to achieve the result needed and to prepare itself for uncertainties.

In 2012, we focused more on local Hong Kong entities for new business opportunities as part of the Group's overall customer segmentation strategy. The Hong Kong Corporate Banking team continued to provide customers with premium services and a wider range of products, expanding and strengthening customer relationships. Strong business momentum was built in cross-border trade finance activities.

The Financial Institutions ("FI") team also strived to establish and cement its relationships with peer banks. The FI team proactively explored opportunities in the forfaiting/risk participation business and correspondent banking relationships. It closed a few key deals totaling HK\$212 million in 2012.

Looking ahead, the Corporate Banking Division will increase our penetration into customer segment comprising major enterprises in the southern China region. This market segment is expected to broaden our customer base and generate robust business growth in the coming

企業金融

受債券市場的競爭影響，香港貸款市場在2012年處於息差收窄的環境。面對嚴峻的市況，本行的企業金融部仍能克服艱難的環境，取得所需的成果，並為不明朗的局面作好準備。

鑑於富邦金控新實施的客戶分層策略，企業金融部於2012年集中爭取與本地的公司開拓新商機。香港企業金融部的團隊繼續為客戶提供優質服務及更多的產品選擇，以拓展及強化與客戶的關係，並為跨境貿易融資業務注入強勁動力。

金融機構業務團隊在努力建立及鞏固和同業的關係之餘，亦積極開發風險參與及信用證買賣斷及金融機構業務。該團隊於2012年完成了數項總值2.12億港元的交易。

展望未來，企業金融部將加大對涵蓋華南地區主要企業之客戶層的覆蓋力度，藉以擴大客戶基礎及推動未來的業務增長。此外，在富邦集團的業務版圖不斷擴大的同時，我們亦將加強

years. We will also adopt a more dynamic collaboration discipline with the Fubon Group given its expanded regional franchise. We aim to further enhance customer satisfaction and to establish a strong strategic position as an important strategic unit in the Fubon Group.

COMMERCIAL BANKING

Commercial Banking achieved significant growth of 18% in revenue in 2012 while maintaining a high quality loan portfolio. Furthermore, the number of new customers increased by 10%. The impaired loan ratio remained at a very low level compared with previous years. This was the result of our customer targeting strategy, which emphasizes knowing and fulfilling our customers' needs and focusing on credit quality. We have also further enhanced our credit monitoring and control mechanism in light of the rapid changes in market conditions.

Despite the slower and more vulnerable commercial activities in Hong Kong due to global economic uncertainties, the situation began to improve towards year-end resulting from new rounds of quantitative easing in the U.S. and the commitment by the European Central Bank to support the weaker members of the European Union. Such growth was further driven by strong spending by Mainland tourists and local consumers underpinned by a low unemployment rate.

Meanwhile, we aimed at increasing our market share by expanding our customer segment and capitalizing on cross-selling opportunities for other banking products. With the strong support from our parent company and their regional platforms, we were able to provide our clients with tailor-made banking products through the services of various channels to support our customers' business expansion, particularly in the Greater China Region.

We are ready and strived to be our customers' trusted partner to cope with their business development. Backed by good product and an effective delivery platform, we are deepening our customer relationship and further strengthening the confidence of our customers in the Fubon franchise. We recognize the importance of a high quality marketing team and in 2012, we raised the competency of our relationship managers through a combination of training and recruitment.

Looking forward, we expect the volume of cross-border trade between Hong Kong and Mainland China to continue to expand. By leveraging the opportunities arising from Hong Kong as one of the principal Renminbi ("RMB") offshore settlement centres, we are striving to provide a broader range of trade finance and cash management services in RMB to our customers to enlarge our share in the RMB business. In addition, we have signed up with the Hong Kong Mortgage Corporation to participate in their SME Financing Guarantee Scheme, which will further broaden our product range to our SME customers.

和集團的合作關係，希望進一步提升客戶的滿意程度，並成為富邦集團裡重要的策略團隊。

商業金融

2012年，商業金融部收益達18%的顯著增長，同時維持高質素的放款組合。此外，新客戶數目亦增加了10%。與往年相比，減值貸款比率維持在極低水平，反映出本行重視了解和滿足客戶需要，以及維持信貸品質的客戶策略展現成效。鑑於市場情況瞬息萬變，我們亦已同時進一步強化本行信用監督與監控機制。

儘管因全球經濟前景仍尚未明朗導致香港的商業活動持續放緩及更加疲弱，但隨著美國推出新一輪量化寬鬆政策，加上歐洲央行承諾向歐盟財力較弱的成員國提供援助，情況已於年底開始改善。加上內地旅客的強勁消費，以及受惠於低失業率而暢旺的本地消費，均進一步帶動經濟增長。

同時，我們藉著擴展客戶群並把握對客戶進行交叉銷售的機會，擴大本行市場佔有率。在母公司及其區域平台的強勁支持下，我們得以經由多樣通路的服務方式為客戶提供度身訂造的銀行產品，以協助客戶，尤其是位於大中華區域之客戶進行業務拓展。

我們已準備就緒，致力成為客戶信賴的合作夥伴，協助客戶拓展業務。在完善的產品及高效服務平台的配合下，我們不斷深化與客戶的關係，進一步加強客戶對富邦的信心。我們了解擁有優秀的業務團隊是十分重要的，因此，我們於2012年經由培訓及招聘方式，進一步提升本行客戶經理的能力。

展望將來，我們預期香港與中國內地的跨境貿易將繼續擴展。香港為主要的人民幣離岸結算中心之一，我們將把握當中的機會，努力為客戶提供更廣泛的人民幣貿易融資及現金管理服務，從而擴大本行在人民幣業務市場的佔有率。此外，我們參加了香港按揭證券有限公司的中小企融資擔保計劃，為中小企客戶提供更多元化的產品種類。

Financial Markets 金融市場



TREASURY MARKETING

Our product development was strengthened by dedicating staff to review the overall product development and enhance the features of different products to cope with the changing market environment. Such an undertaking was especially important as it further diversified and broadened the Bank's treasury client base to increase sales. As a result, fee income from the Treasury Markets Unit rose 18.7% in 2012.

Renminbi ("RMB") business remained a major focus of our financial market activities. RMB market continued to present opportunities for our Financial Markets Division. The Division had identified many RMB-related opportunities for our customers. Hence, the number of related business transactions rose by nearly 50% in 2012 compared to the previous year.

To support the Bank's retail sales activities, a new unit was set up in Financial Markets Division to improve inter-departmental communications and to provide training to enhance the front-line's financial products knowledge. Also, this unit is responsible for the timely dissemination of market information to our customers.

INVESTMENT PORTFOLIO

The Bank began diversifying its investment portfolio at the start of the global financial turmoil. The goal was to broaden our fixed income portfolio in terms of geography, currency and industry, and the results have proven to be positive overall. Risk transferred to the Asia-Pacific/China region to attain a more geographically balanced portfolio was carried out during the year. Reflecting China's growing influence, we managed to allocate additional investment in RMB. As a result,

財資市場

為應付瞬息萬變的市場環境，我們委派了專責員工檢討整體的產品開發及提升不同產品的特點，以強化我們的產品系列。這項工作對我們十分重要，因為能進一步加強和擴大本行的財資客戶基礎及帶動銷售額上升。金融行銷部於2012年錄得的費用收入上升18.7%。

人民幣業務依然是本行金融市場業務的重點，而人民幣市場亦繼續為金融市場部帶來商機。由於我們為客戶發掘了眾多與人民幣業務有關的機遇，2012年相關業務的交易量較去年增長近半。

為支援本行的零售活動，金融市場部於2012年成立了一個全新的子部門，以改善本行各部門之間的溝通，並同時提供培訓予前線員工以增加他們對金融產品的認識。此外，這子部門亦負責為客戶提供適時的市場資訊。

投資組合

全球金融風暴開始時，本行已開始分散我們的投資組合。我們從地域、貨幣及行業各方面擴大本行的固定收益組合，整體上取得了正面的成果。年內，我們把風險轉移至亞太/中國區域，以在地域上達致更均衡的組合。鑑於中國的影響力日增，我們已加強對人民幣業務的投資，令全年的人民幣固定收益投資增加

RMB fixed income investments increased by 16.1% for the year. On the other hand, due to changes in global regulatory demand and the ever-changing capital market, we also broadened the Bank's fixed income investments alternatives and emphasized more exposure on corporate issued debt securities.

For 2012, the total investment portfolio size increased by approximately 11.6%. Credit quality remained strong and resilient with no change in the overall credit rating of the portfolio compared to 2011. A portfolio balancing exercise resulted in no significant extension in duration with interest rate risk of the overall portfolio kept well within the three-year mark. Underlying liquidity of the portfolio was strong with the portfolio composed predominantly of benchmark public issues.

The various strategies described above produced a favourable impact on the Bank's earnings and capital ratios, which further enhanced our capacity to withstand the still unpredictable credit market environment.

FUNDING

The foundation of the Bank's deposits remained strong and our retail deposit base was broadened significantly last year.

While the Hong Kong CNH deposits increased by around 2.5% year-on-year for December 2012, the Bank's CNH deposits increased by 38.3%, and our RMB customer base recorded 35.1% growth in 2012.

Furthermore, monetary easing policies in the U.S. and Japan provided the market with unprecedented liquidity. The effect was also felt in Hong Kong with the Hong Kong Monetary Authority recording close to HK\$250 billion in its Aggregate Balance. This influx of money in turn relieved the funding cost hike experienced by the banking industry over the last two years. As a result, the lowered funding costs, together with improved lending and investment credit margins, helped to increase our net interest income by 3%. Also, the net interest margin improved by 22 basis points to 1.24% in December 2012 from a year ago.

Our liquidity ratio was maintained at a healthy level of 57.8% by year-end. In order to further enhance our liquidity profile and improve the interest income revenue, our Funding Desk increased the number of repo counterparties and volume by approximately 10% during the year.

2013 AT A GLANCE

For 2013, our Financial Markets Division will continue to be steadfast in our efforts to grow in and adapt to the delicate global economy.

The RMB-related business will demand more attention to both the details and scope as more relaxation measures are anticipated. While RMB and our customers' coverage will remain the focal point of our marketing efforts, when developing new products we will need to bear in mind our customers' specific needs and the current market conditions.

Developing new products, together with further refinement of our investment portfolio will remain key missions for our Financial Markets Division in the coming year.

16.1%。另一方面，由於全球監管規定有所改變，加上資本市場變幻莫測，我們因此擴大了本行的固定收益投資工具選擇，著重增持企業債務證券。

2012年，本行整個投資組合總值增長約11.6%。組合的信貨質素保持良好，整體信貨評級與2011年比較維持不變。我們平衡的投資組合並沒有顯著地延長存續期，整體組合所承受的利率風險仍然維持在三年以內。由於作為基準的公開發行證券佔組合內資產的主要部分，因此組合保持強勁的流動性。

上述各項策略為本行的盈利及資本比率帶來有利的影響，令我們更有能力應對難以預測的信貸市場狀況。

資金

本行的存款基礎保持穩健，而零售存款基礎於去年亦顯著上升。

香港的離岸人民幣存款於2012年12月按年增長約2.5%，而本行的離岸人民幣存款則上升38.3%，人民幣客戶基礎於2012年亦增長了35.1%。

此外，美國及日本實施的貨幣寬鬆政策導致前所未見的大量流動資金湧入市場，其中香港亦受影響，香港金融管理局錄得接近2,500億港元的總結餘。資金湧入，紓緩了銀行業於過去兩年面對資金成本上漲所造成的影響。由於資金成本下降，加上貸款及投資信貸息差有所改善，本行淨利息收入增加3%，淨息差於2012年12月達至1.24%，較去年同期上調22個基點。

我們的流動資金比率於年底維持在57.8%的健康水平。為進一步強化流動資金狀況及改善利息收入，年內本行資金部把回購交易對手數目及交易量增加約10%。

2013 年展望

展望2013年，金融市場部將繼續堅定地拓展我們的業務，適應複雜多變的全球經濟局勢。

由於市場預期將有更多寬鬆政策推出，我們必須更加關注人民幣相關業務發展的細節及狀況。儘管本行將繼續把市場推廣重點放在人民幣業務及擴大客戶層方面，但在開發新產品的同時，我們亦需要顧及客戶的特定需要及當前的市場情況。

來年，金融市場部的主要工作將繼續集中在新產品的開發，以及進一步優化我們的投資組合。

Wealth Management

財富管理



INVESTMENT & INSURANCE PRODUCTS

As always, during the year our investment advisors and sales team communicated with customers proactively through regular market updates, portfolio reviews and rebalancing actions. Our continuous priority is to address the specific needs of our customers and achieve a high standard of satisfaction.

Our unit trusts business volume grew over 15% in 2012. Facing a low interest rate environment and volatile market, particularly in the middle of the year, our fixed income products were well received by customers who were searching for a regular source of income and stability of returns. Inflows to bond funds increased significantly, accounting for 70% of the total business. The Bank strived to enhance the product range of unit trusts by teaming with reputable fund house partners, providing defensive investment vehicles to weather volatile market conditions. The Bank in 2013 will continue to offer up-to-date market outlook information to provide our customers with a full range of wealth management solutions.

Our life insurance business also performed well in 2012 with an overall growth of 19% in premiums. The “Smart Series Endowment” and the “Start Series Annuity” from China Life Insurance (Overseas) Company Limited received overwhelming positive responses from customers. In September 2012, the Bank entered into a strategic partnership with AXA China Region Insurance Company (Bermuda) Limited. We believe this new partnership will further enrich the Bank’s insurance product platform and offer more quality and diversified life insurance product choices and services to our customers.

投資及保險產品

一如既往，年內本行的投資顧問及銷售團隊透過定期為客戶提供最新的市場資訊、檢討及重組投資組合，積極與客戶保持聯繫。我們將繼續貫徹工作目標，滿足客戶的具體需要，讓客戶稱心滿意。

本行的單位信託基金業務於2012年增長逾15%，面對低息環境及市況波動，尤其是在去年年中，我們的定息產品甚受追求固定收入來源和穩定回報的客戶歡迎。流入債券基金的資金大增，佔單位信託基金業務70%。本行夥拍多間著名的基金公司，致力增加單位信託基金的產品類別，提供具防守性的投資工具以抵禦波動的市況。本行於2013年將繼續提供最新的市場資訊，為客戶帶來全面的財富管理方案。

本行的人壽保險業務於2012年亦表現理想，保費整體增長19%。中國人壽保險（海外）股份有限公司推出的「俊利年年儲蓄保險系列」及「駿發年金系列」，均獲客戶熱烈支持。2012年9月，本行與安盛保險（百慕達）有限公司達成策略性伙伴關係，相信將有助進一步加強本行的保險產品平台，為客戶提供更多優質和多元化的人壽保險產品及服務。

DEPOSIT

Stable deposit growth is always a core theme of the Bank's business. A series of deposit promotion programmes were launched during the year with encouraging results, leading to an increase of 5% in customer deposits on a year-to-year basis. Apart from that, we also revamped our magic@Children Savings Account and launched magic@money manager RMB Interest-Bearing Current Account to broaden our deposit product platform and expand our customer base.

Looking forward, we will implement an array of deposit product enhancement measures to cater to different customer needs. We also plan to enrich our Renminbi ("RMB") deposit product offerings, like rolling out the RMB Target Saving Plan, and we will launch various promotion activities to further expand our RMB deposit base in line with the increasing demand for RMB services.

SECURITIES SERVICES

In the middle of 2012, both the Hang Seng Index and market turnover dropped to a yearly low levels. Fortunately, the trend reversed towards the end of the year. Overall the Hang Seng Index rose by 23% while the average daily market turnover dropped by 23% in 2012. In such a turbulent market, the Securities Services Division provided customers with timely market analysis to assist our customers in their risk assessment.

Our account executives provided very personal services to our customers, which strengthened their confidence in us. Even in the middle of the year when the market turnover dropped by one-third, we were able to achieve a 20% reactivation ratio of inactive accounts. We also managed to keep customers' AUM at the same level as in 2011. Through sub-brokerage, we offered channels for Taiwanese institutional and individual investors to invest in Hong Kong stock market. Sub-brokerage has steadily become a major source of our brokerage fee income. Meanwhile, we also provided a platform for local investors to invest in the Taiwan stock market.

We expanded our client base successfully with support from our branches and Offshore Ambassador Banking. We also strengthened the internal training for our account executives to build up their professional knowledge in the financial markets. Moreover, we put more emphasis on improving internal controls and reducing operational risks.

Going forward, with the recovery of the stock market and a more stable global economy, we will take steps to further improve the scope of our services to better serve our customers. We will launch a series of new services to expand customer base, such as Internet stock trading services, margin financing services for both Hong Kong and Taiwan stocks and a trading platform across Greater China. We believe the expansion of all these services and channels will solidify our existing business and gain the trust of new customers.

存款

穩定的存款增長一直是本行業務發展的主旨。年內，我們推出了一系列存款推廣計劃，使客戶存款額按年上升5%，成績令人鼓舞。此外，我們革新了「magi@兒同樂」儲蓄戶口及推出「magi@money manager 人民幣有息支票戶口」，以擴大存款產品的平台及客戶基礎。

展望未來，我們將推行多項存款產品優化措施，以配合客戶的不同需要。我們亦計劃提供更多人民幣存款產品，如「人民幣目標儲蓄計劃」，並推出多項推廣活動，以進一步擴大本行的人民幣存款基礎，配合市場對人民幣服務與日俱增的需求。

證券投資服務

2012年中，恒生指數及市場成交額均跌至全年低位。可幸的是，年底市況回升，恒生指數於2012年全年累升23%，惟日均成交額則下跌23%。在動盪的市況下，證券投資服務部為客戶提供最及時的市場分析，以協助他們評估風險。

我們的客戶經理為客戶提供個人化的服務，增強了客戶對我們的信心。即使市場成交於年中下跌三分之一，我們仍能把握活躍賬戶的活化率提升20%。我們為客戶管理的資產亦維持在與2011年相若的水平。透過複委託交易平台，我們促進了台灣機構投資者與個人投資者投資香港股票市場，而這途徑亦逐漸成為我們證券經紀佣金收入的主要來源之一。同時，我們也為本港投資者提供了投資台股的平台。

在分行及境外理財部的配合下，我們成功地擴大了客戶群。我們亦加強對客戶經理的內部培訓，以增加他們對金融市場的專業知識。此外，我們也會加強改善內部監控以降低營運風險。

隨著股市復甦，全球經濟趨於穩定，我們將進一步拓展服務範疇，為客戶提供更佳服務。為擴大客戶群，我們將推出一系列新服務，如網上證券交易服務、港股及台股融資服務，以及橫跨大中華地區的交易平台等。我們相信，透過擴展上述的服務及渠道，我們將能鞏固現有業務，並獲取新客戶的信賴。

Consumer Finance

消費金融



A series of new developments in credit cards, personal loans and mortgages were introduced in 2012. The new developments enriched our product offering and opened a new page for the sustainable growth of our consumer finance business.

With its highly popular “Sure Win Spending Rewards” Programme, Fubon credit card successfully established its position as a card with a “practical” reward. Building on this success, we further extended the reward platform to transform our credit card into a “Taiwan Travel Companion” with 20-times bonus points rewards for Taiwan spending. We will further broaden this platform by offering bonus points rewards for spending in other countries, aiming to become the credit card of choice for travellers. In 2012, our total credit card base and card spending grew stably by 3% and 9% respectively.

Our card merchant business maintained persistent growth over the past year with good results in new merchant acquisition. In addition to providing basic card merchant services, our sales team cross-promoted other banking services, in particular deposit services, which recorded astonishing growth of 90%. Next year, our merchant business will put more effort in exploring other payment technologies such as Alipay, as well as more advanced point-of-sales terminals to boost the growth of merchant sales and merchant fee income.

2012年，消費金融部在信用卡、私人貸款及按揭業務方面作出了多項新的發展，為本行帶來更豐富的產品種類，並為消費金融業務的可持續發展揭開新篇章。

富邦信用卡憑著廣受歡迎的「簽賬必有賞」計劃，成功定位為一張提供「實在」優惠的信用卡。在這成功的基礎上，我們進一步擴大獎賞平台，成功把富邦信用卡打造為「台灣旅遊伙伴」，讓客戶的台灣簽賬可享有20倍的積分優惠。我們將進一步延伸此獎賞平台，為客戶在其他國家的簽賬提供積分優惠，務使富邦信用卡成為旅客首選的信用卡。2012年，本行信用卡客戶總數及簽賬額分別錄得3%及9%的穩定增長。

我們的信用卡商戶業務在去年維持穩定的增長，在吸納新客戶方面亦取得理想的成績。除了提供基本的信用卡商戶服務外，本行的銷售團隊還向商戶推廣其他銀行服務，特別在吸納存款方面，更錄得達90%的驕人增長。來年，本行的信用卡商戶業務將加強探究其他的付款技術，如Alipay，以及更先進的銷售終端機，以刺激商戶銷售額及商戶費用收入的增長。

In personal loan business, promotional campaigns were launched continuously throughout the year. Internally, our lending policies were fine-tuned in order to acquire more new customers while maintaining acceptable credit risk levels for the portfolio. Sales channels also underwent persistent refinement to sharpen our competitiveness and to cope with the changing market environment. All of these initiatives reflected our determination to make a bigger footprint in the personal loan market.

The Hong Kong property market experienced tremendous impact last year, both positive and negative. U.S.'s QE3 increased market liquidity which affected asset value in Hong Kong, whereas the Hong Kong SAR Government tried to stabilize the property market with its Buyer's Stamp Duty and other prudential measures introduced by the Hong Kong Monetary Authority. Despite these developments, we remained positive towards our business and recorded satisfactory results with our mortgage loan portfolio growing by a solid 9%. More importantly, we broadened our mortgage product offering by teaming up with QBE Mortgage Insurance (Asia) Limited to provide mortgage insurance products. This is in addition to our existing cooperation with Hong Kong Mortgage Corporation. In the long run, this relationship is expected to solidify our position as one of the active mortgage insurance policy providers in the market.

Looking forward, we will continue to build and provide tailor-made products and services to expand our customer base and capture a higher market share. We will also endeavour to achieve the highest operational efficiency and better sales management as a response to market competition and escalating operating costs. Over the past year, we have revolutionized several areas of our business framework and we are committed to continue our efforts in the future.

私人貸款業務方面，本行於年內不斷推出宣傳推廣，對內我們同時調整本行的審批政策，務求在適度的風險中吸納更多新客戶。另外，我們亦持續修訂銷售策略，以提升競爭力及應付瞬息萬變的市場環境。各項措施均反映我們致力擴大本行在私人貸款市場的佔有率。

去年，香港物業市場經歷了正反兩面的衝擊。美國的第三輪量化寬鬆措施增加了市場流動性，刺激香港的資產價格，香港特別行政區政府因此實施買家印花稅，再配合香港金融管理局的多項審慎措施，試圖為樓市降溫。儘管如此，我們對業務前景仍然保持樂觀，並錄得理想的成績，其中按揭貸款組合錄得9%的升幅。更重要的是，除了目前與香港按揭證券有限公司合作外，本行更夥拍昆士蘭按揭保險（亞洲）有限公司，令按揭產品的陣容更加鼎盛。長遠而言，這個合作關係預期可鞏固我們作為活躍的按揭保險供應商的市場地位。

展望將來，我們將繼續建立及提供度身訂造的產品及服務，以擴大客戶基礎及提升市場佔有率。此外，我們亦將努力達致最高的營運效率及優化營銷管理，以應付激烈的市場競爭和不斷上升的經營成本。過去一年，我們在原有的業務架構上作出了多項改革，未來，我們亦會繼續努力不懈，令業務邁向另一層次。

Control & Risk Management

監控及風險管理



ENTERPRISE CREDIT RISK MANAGEMENT

In 2012, the functions of the Credit Committees were restructured to strengthen the oversight of the Bank's credit risk management and the approval of the corporate lending businesses. Credit policies and guidelines were further enhanced in light of the changing market environment. By exercising prudent credit risk management, we maintained a high quality portfolio with the non-performing loan ratio at a historically low level throughout the year.

Going forward in 2013, it is our goal to maintain a high quality asset book while striving to increase our loan portfolio. We will continue to focus on corporate customers with sound credit standing. Special credit programmes will be developed to support business expansion in the small and medium sized enterprises ("SME") segment.

CONSUMER CREDIT RISK MANAGEMENT

Domestic demand for consumer credit remained strong in 2012. Growth in private consumption was driven by low unemployment, higher personal net worth, and the Hong Kong SAR Government's relief measures. As of December 2012, the annualized net charge-off rate for the credit card and unsecured personal loan portfolios was 0.66% and 0.72% respectively. In the real estate market, due to excess liquidity and low interest rates, private housing prices increased by 25.6% as of December 2012 to a level that was about 31.6% higher than the peak in 1997. We are therefore closely

企業信貸風險管理

本行於2012年重組信貸委員會的職能，以加強本行對信貸風險管理及企業貸款批核的監察。面對不斷轉變的市場環境，我們進一步強化本行的信貸政策及指引。我們審慎的信貸風險管理，令本行的貸款組合質素維持在高水平，不良貸款比率亦全年處於歷史低位。

展望2013年，我們的目標是維持高質素的資產，並致力擴大貸款組合。同時，我們將繼續專注於信譽良好的企業客戶，並制訂特別信貸計劃，以配合本行拓展中小企貸款業務。

消費信貸風險管理

2012年，本地消費信貸需求持續強勁。失業率低企、個人資產淨值上升，加上香港特別行政區政府的紓困措施，均帶動私人消費支出增長。截至2012年12月，信用卡和無抵押私人貸款組合的全年淨撇賬率分別為0.66%及0.72%。房地產市場方面，充裕的流動資金加上利率低企，刺激私人住宅價格於2012年全年上升25.6%，較1997年的高峰期還要高出約31.6%。鑑於資產泡沫的風險增加，我們正密

monitoring this market segment in light of the increased risk of the formation of an asset bubble. However, we still consider the quality of our mortgage loan portfolio to be high given the absence of any charge-offs in this portfolio.

We expect 2013 will be a challenging year for the mortgage business, but are relatively optimistic on consumer lending, including growth in the credit card business. Our consumer credit risk management team will continue to fine-tune its credit risk management strategies and update its credit evaluation techniques to address changes in the market environment.

MARKET RISK MANAGEMENT

The European sovereign debt crisis in 2012 increased the volatility in the financial markets around the world, causing uncertainties for the banking industry. Market Risk Management heightened its monitoring of the Bank's trading and investment activities. With the implementation of Basel III, the Bank continued to modify its limits structure and risk monitoring process so as to further enhance the market risk management framework.

Market Risk Management will continue to monitor market developments and provide management and the Board with timely analysis on the Bank's market risk profile. We have initiated a project to upgrade our treasury/trading automated system to improve the quality of our risk management mechanism and improve the efficiency of our treasury processes. We are also looking towards improving our analytical capabilities through the introduction of new treasury systems.

OPERATIONAL RISK MANAGEMENT

The Bank has established an appropriate and robust operational risk management framework to identify, assess, monitor and mitigate operational risks.

In order to cope with the changing environment in 2012, the Bank fine-tuned its risk management guidelines, risk assessment and analytical tools, enhanced risk management reports and trend analyses. The Operational Risk Management team collaborated closely with other areas of the Bank and provided advice on risk events and operational risk assessment for internal control issues and evaluated the readiness of our operational and system controls before launching new products.

For 2013, Operational Risk Management will focus on enhancing its risk management tools and risk management reporting to assist the management in assessing the level of operational risk to which the Bank is exposed.

切監察私人樓市的發展。然而，本行的按揭貸款組合質素良好，並無任何撇賬紀錄。

對按揭業務來說，我們預期2013年將是充滿挑戰的一年，但對消費信貸業務，包括信用卡業務的增長則相對樂觀。我們的消費信貸風險管理部將繼續調整信貸風險管理策略，並提升信貸評估技巧來應對市場環境的變化。

市場風險管理

回顧2012年，歐洲主權債務危機令全球金融市場波動加劇，為銀行業增添了不明朗因素。因此，市場風險管理部加強監察本行的交易及投資活動。隨著《巴塞爾資本協定III》的落實，本行將繼續修訂本身的限額機制及風險監察程序，以進一步加強市場風險管理架構。

市場風險管理部將繼續監察市場發展，並適時為管理層及董事會提供本行的市場風險狀況分析。我們已展開財資/交易自動化系統升級計劃，以提升風險管理機制的質素及財資管理流程的效率。我們亦同時著眼引入新的財資管理系統，藉此提升分析能力。

營運風險管理

本行已設立適當及穩健的營運風險管理架構，以辨識、評估、監察及降低營運風險。

面對2012年不斷轉變的經營環境，本行優化了風險管理指引、風險評估和分析工具，並加強風險管理報告及趨勢分析。營運風險管理部亦與本行其他部門緊密合作，提供有關風險事件的意見，就內部監控事宜進行營運風險評估，以及在推出新產品前評估營運和系統監控是否已準備就緒。

於2013年，營運風險管理部將集中強化風險管理工具及風險管理匯報機制，以協助管理層評估本行所承受的營運風險水平。

IT & Operations

資訊科技及營運



INFORMATION TECHNOLOGY

Information Technology ("IT") is an indispensable component of the Fubon Hong Kong organization. IT has also played a critical role in the various stages of development of the Bank since it was first established in Hong Kong.

The Bank's IT operations were outsourced to a third party service provider until early 2011. As part of a long term development strategy, this function was taken in-house to minimize our reliance on outside services. This was a major effort but was managed well and was completed in early 2012.

In 2012, the Bank completed the implementation of a new credit card system integrating it with various systems in the Bank. This has enabled us to provide better customer services, improve operational efficiency, and facilitate compliance with the increasing changes in regulatory requirements related to the consumer finance business. We also enhanced our data warehouse facilities to include the new credit card system with the capability of providing better business intelligence for operational and analytical functions by the consumer finance business. In addition, IT was enhanced to include various systems to support Renminbi ("RMB") services, including the launching of magi@money manager RMB Interest-Bearing Current Account and tier-interest programmes to give customers a choice of an array of products and financial services. A new Business Analytic Team was also established to improve the Business-IT alignment and provide better support for business initiatives.

資訊科技

資訊科技對富邦在香港的運作來說，是必不可少的一部分。自本行在香港成立以來，資訊科技一直在我們不同的發展階段擔當重要的角色。

在2011年年初以前，本行資訊科技部的營運一直由外間的服務供應商提供。作為本行長遠發展策略的一部分，我們著手建立自主的資訊科技運作，減低對外判服務的倚賴。雖然這個項目難度極高，但在我們妥善管理下，已於2012年年初完成。

於2012年，本行推出了全新的信用卡系統，將其與本行的其他系統合併運作，從而提供更佳的客戶服務，改善營運效率，以及有助本行配合與消費金融業務相關的監管規定。為支援新的信用卡系統，我們提升了數據倉庫的設施，以提供更高質素的商情資訊，配合消費金融業務在營運及分析工作方面的需要。我們亦提升了資訊科技系統，以支援各種人民幣相關的服務，包括推出magi@money manager 人民幣有息支票戶口及利率分層計劃，讓客戶獲享多種產品及金融服務。此外，我們亦成立了新的業務分析團隊，以改善業務與資訊科技之間的聯繫，並為業務計劃提供更有力的支援。

Looking ahead, we will solidify our technology base and will continue to enhance our IT capability by upgrading key enterprise level architecture. Key application related enhancement such as the replacement of the core banking and treasury system will anchor our core IT development in the next several years. New systems will also be introduced to strengthen our risk management function including liquidity and market risk management.

OPERATIONS

In 2012, the Bank continued the project that was commenced in 2011 to enhance the effectiveness and efficiency of the operational activities. A number of initiatives were undertaken which achieved very rewarding results. These initiatives included the extension of our merchant hotline service hours from 5:30 p.m. to 10:00 p.m. on weekdays without any increase in manpower, and the successful relocation and consolidation of the staff at our premises in Central and North Point in April 2012. The consolidation achieved a higher utilization rate of the premises, more efficient communication, and a substantial cost savings in rental and maintenance costs.

To further enhance our operational risk management, a new Business Continuity Site was set up in Tsuen Wan. As well, multiple process reviews were completed to improve internal control.

The Operations Division has explored ways to improve customer services and conducted rigorous tests to ensure that key projects would be launched on time and without any impediments. Some of those key projects included SWIFT 7.0 Major Upgrade, magi@money manager RMB Interest-Bearing Current Account, and HKICL Multiple Same Day Auto Credit Bulk Settlement.

In recognition of its excellent service in fund transfer operations, the Bank won the Straight Through Processing Award in 2012, making it the sixth time in the past seven years. The award is presented by our USD clearing bank, the Bank of New York Mellon, to the top performing banks among 500 banks in the Asian region.

The Bank regards a smooth operation as critical to providing quality customer services and ensuring a sound cost structure. With this objective in mind, our Operations Division is working on key projects including Digital Image System, ATM Chip Card, and a new end-to-end Treasury System that would improve the existing operations of the Bank.

展望未來，我們將提升本行主要的企業訊息系統架構，以鞏固我們的技術基礎及增強我們提供資訊科技服務的能力。主要的應用軟件提升，如更換核心銀行及財資系統，將是本行未來數年的核心資訊科技發展項目。此外，本行亦將推出嶄新系統，以強化我們在流動資金及市場風險方面的風險管理能力。

營運管理

2012年，本行繼續進行已於2011年開始的項目，以提升我們在營運上的運作效益及效率，而年內推出的多項措施亦取得了豐碩成果，當中包括在無需增加人手的情況下，把信用卡商戶服務熱線的服務時間由平日下午5時30分延長至晚上10時，以及於2012年4月重新整合工作地點，把員工集中在中環及北角區。是次整合不但提升了物業使用率，促進更有效的溝通，更大幅節省了租金及維修成本。

為強化本行的營運風險管理，我們在荃灣設立了一個全新的持續業務運作辦事處。此外，我們亦完成了多項程序檢討，以改善內部監控。

另一方面，營運部亦不斷探索改進客戶服務的途徑，並進行嚴格測試，以確保主要的項目能夠適時和順利地推出，當中包括SWIFT 7.0重要項目升級、magi@money manager 人民幣有息支票戶口，以及香港銀行同業結算有限公司的多次同日自動信貸批量結算。

為表揚本行在資金轉賬服務方面的傑出表現，我們再次於2012年度獲本行的美元結算銀行——紐約梅隆銀行頒發「直通式聯繫結算處理獎」。該獎項是紐約梅隆銀行頒發予亞洲區500間銀行中表現最優秀的銀行，而這次已是本行於過去七年內第六度獲頒該獎項。

本行認為，流暢的業務運作對提供優質的客戶服務及穩健的成本結構尤其重要。為此，營運部正積極籌備多個關鍵項目，包括推出數位影像系統、櫃員機晶片卡，以及嶄新的全面財資系統，從而改善本行的業務營運。

People Development 人才管理及發展



The Bank had a permanent headcount of 874 as of 31 December 2012. Consistent with the Bank's strategy to build a solid foundation for growth, our Human Resources Division will continue to source high calibre candidates through various channels such as recruitment consultants, online recruitment services and staff referral. We are steadfastly committed to the development of the next generation of banking professionals through our Management Associate Program, which is dedicated to recruiting top local university graduates who undergo rigorous training before being posted to operational units.

We continued to upgrade and enhance our human resources policies and guidelines to conform to the latest international best practices in human resources management. In this regard, the Human Resources Division fine-tuned the Bank's Remuneration Policy and rationalized certain operational workflow. Also, we upgraded our Human Resources systems to better track employee performance and career development with the launch of the Group's Human Resources Information System and ePerformance Evaluation System in 2012.

截至2012年12月31日，本行的長期員工人數為874名。為配合本行穩植根基、銳意進取的策略，人力資源部將繼續透過招聘顧問、網上招聘服務及員工轉介等渠道羅致優秀人才。另一方面，為致力培育新一代的銀行專才，我們亦推行「見習管理人員計劃」，專注招募本地優秀的大學畢業生，在進行嚴格的培訓後安排到營運單位工作。

我們繼續提升和強化本行的人力資源政策及指引，以符合人力資源管理方面最新的國際最佳實踐模式。為此，人力資源部優化了本行的薪酬政策，並重整若干操作流程。同時，我們亦提升了人力資源的系統，於2012年推出人力資源資訊系統及工作表現電子評核系統，以更有效地記錄員工的工作表現及發展情況。



The Bank is firmly committed to staff development. In 2012, we increased training expenses to stay abreast of the fast-changing regulatory requirements and market practices. During the year, the Bank organized a total of 439 in-house training classes and product briefings with a total of 10,408 participants. Diversified training opportunities were provided to all staff to improve their competence in such areas as sales and customer services, supervisory and management skills, computer and language skills, and product and compliance training. We held various seminars such as “Art of Respect” and “Compliance Culture Workshop” to sharpen our managers’ supervisory skills and compliance awareness. Our Education Sponsorship Scheme and Professional Award Scheme continued to provide a desirable learning environment for all staff to pursue their own development. We are happy to report that the Bank was awarded “Manpower Developer” in the 2012 Manpower Developer Award Scheme by the Employee Retraining Board.

The Human Resources Division will continue to review and benchmark with the market to ensure that the Bank’s remuneration packages achieve the goal of recruiting and retaining high calibre talents. The Division will also continue to enhance and streamline its operations with a view to achieving better service quality and cost-effectiveness.

本行對培育人才一向不遺餘力。為掌握瞬息萬變的金融監管政策和市場最佳實踐模式，我們於2012年增加了培訓開支。年內，本行共舉辦了439個內部培訓課程和產品簡介會，共錄得10,408出席人次。本行向員工提供多元化的培訓機會，以加強他們在銷售和客戶服務、監督及管理技巧、電腦及語言技能、產品及合規培訓方面的能力。我們還舉辦不同主題的研討會，如「尊重的藝術」及「合規文化工作坊」等，以提升管理人員的督導技巧和合規意識。我們的「教育贊助計劃」及「專業獎勵計劃」繼續為所有員工提供自我增值的理想學習環境。我們欣然宣布本行於2012年榮獲僱員再培訓局舉辦之「人才企業嘉許計劃」的「人才企業」獎項。

人力資源部將繼續留意市場狀況並與市場基準作出比較，以確保本行的薪酬方案能達致吸引和挽留優秀人才的目標。此外，人力資源部亦將繼續提升和簡化業務運作，以達致更高的服務質素和成本效益。

Corporate Social Responsibility 企業社會責任



Many descriptions have been attributed to Corporate Social Responsibility ("CSR") but the following sums it up well:

"CSR is about how businesses align their values and behaviour with the expectations and needs of stakeholders – not just customers and investors but also employees, suppliers, communities, regulators, special interest groups and society as a whole. CSR demands that businesses manage the economic, social and environmental impacts of their operations to maximize the benefits and minimize the downsides."

The Bank is proud that it has always strived to function in a manner upholding the values referred to above long before CSR gained the prominence it presently commands.

The Bank has systems and procedures in place to provide the best possible service to its customers. It also has a tailor-made policy to take good care of its employees and this includes benefits over and above those imposed by statutory requirements. These practices are continuously being reviewed and assessed to identify areas for improvement.

Embracing the corporate philosophy of "Giving back to the Community", the Bank has committed itself to being a responsible corporate citizen and has participated in promoting the importance of environmental protection and in supporting the underprivileged through a variety of community relations activities.

一直以來，「企業社會責任」有許多不同的詮釋，但以下的定義最能概括當中的意思：

「企業社會責任是指商業機構如何貫徹本身的價值觀及行為，以體現相關人士的期望及需要。相關人士不僅指客戶及投資者，還包括僱員、供應商、社區、監管機構、特殊利益團體以至整個社會。企業社會責任要求商業機構在提升其業務的最大效益時，需要把對經濟、社會及環境的負面影響減至最低。」

令本行引以自豪的，是早在企業社會責任尚未深被重視之時，本行已致力在營運過程中確立上述價值觀。

本行建立完善的系統和程序，為客戶提供最優質的服務。我們亦因應具體情況訂立政策，包括提供高於法定要求的福利，以照顧員工的需要。我們不斷檢討和評估這些做法，務求精益求精。

本行秉持「取之社會•用之社會」的企業理念，致力履行企業公民責任，積極推廣環保，並透過各種社區關係活動支持弱勢社群。

To this end, the Bank initiated the Fubon Caring Ambassador Programme in 2007 to appoint “Ambassadors” from the Bank to volunteer in community work. The table below shows the work of the Ambassadors in 2012.

本行於2007年推行「富邦關懷大使」計劃，委任員工為「大使」參與義工服務。下表載列「富邦關懷大使」於2012年的活動詳情：

Month 月份	Activity 活動	Co-organizer 合辦機構
March 3月	Visit to Wetland Park with the elderly 長者濕地公園遊	Tung Wah Group of Hospitals 東華三院
April 4月	Visit to home for the elderly 探訪護老院	Po Leung Kuk 保良局
July 7月	Visit to Cathay Pacific City 參觀國泰城	Tung Wah Group of Hospitals 東華三院
September 9月	Day trip to Ocean Park with the elderly 海洋公園「耆」妙之旅	Tung Wah Group of Hospitals 東華三院
October 10月	Day trip to The Peak with underprivileged children 保良局兒童同樂日	Po Leung Kuk 保良局
October & November 10月及11月	Fubon “Living the Green Life” Nurturing Project (Ecological Tours) 「富邦成長路」環保培育計劃（生態旅遊）	St. James’ Settlement 聖雅各福群會

In the same vein, the Bank is continuing its commitment to improving the welfare of vulnerable children and has partnered with Po Leung Kuk to organize the “Fubon Caring 1+1” Child Sponsorship Programme. This programme, which is running for the third consecutive year, sponsors one or more children through cash contributions by staff of the Bank that are matched one-to-one by the Bank. In 2012, many children in Hong Kong benefited from this programme.

本行發揚關愛精神，貫徹改善弱勢兒童福利的承諾，與保良局合辦富邦銀行「愛心共顯1+1」兒童助養計劃。計劃由開始至今已踏入第三年，本行以1:1的配對形式，贊助員工助養一名或多名兒童。於2012年，已有眾多在香港的兒童受惠於此計劃。

In 2012, the Bank also took part in Green Day organized by The Community Chest and in Earth Hour 2012 organized by the World Wildlife Fund.

於2012年，本行亦參與了香港公益金舉辦的「公益綠識日」，以及由世界自然基金會舉辦的「地球一小時2012」活動。

In addition, the Bank has contributed donations to, and raised funds for, The Community Chest and various charitable organizations.

此外，本行亦有捐助予香港公益金及不同的慈善機構，並為其籌募善款。

Going forward, the Bank will continue to uphold its role as a socially responsible corporate citizen and align its values and behaviour with the expectations of stakeholders.

展望未來，本行將繼續擔當盡責的企業公民，使我們的理念及做法能滿足相關人士的期望。

Bank Network

銀行網絡

HEAD OFFICE 總辦事處

Fubon Bank Building,
38 Des Voeux Road Central, Hong Kong
香港中環德輔道中38號富邦銀行大廈
Tel 電話 : (852) 2842 6222
Fax 傳真 : (852) 2810 1483
Website 網址 : www.fubonbank.com.hk

BRANCHES 分行

HONG KONG 香港

Central Main Branch 中環總行

Fubon Bank Building, 38 Des Voeux Road Central
德輔道中38號富邦銀行大廈

Causeway Bay 銅鑼灣

G/F, Shing Wah Mansion, 455-457 Hennessy Road
軒尼詩道455-457號勝華樓地下

Chai Wan 柴灣

Shops 82-83 & 85-86, Lower G/F, Koway Plaza, 111 Chai Wan Road
柴灣道111號高威廣場地下82-83及85-86號舖

North Point 北角

Shop 2, G/F, Tsing Wan Building, 334-336 King's Road
英皇道334-336號青雲大廈地下2號舖

Queen's Road East 皇后大道東

Shop 2, G/F, Wu Chung House, 213 Queen's Road East
皇后大道東213號胡忠大廈地下2號舖

Sheung Wan 上環

G/F & 1/F, Ngan House, 210 Des Voeux Road Central
德輔道中210號顏氏大廈地下及1樓

Taikoo Shing 太古城

Suite 1507, 15/F, Cityplaza Four, Taikoo Shing
太古城中心第4座15樓1507室

Wan Chai 灣仔

Shop A2, G/F, Lucky Centre, 165-171 Wan Chai Road
灣仔道165-171號樂基中心地下A2號舖

KOWLOON 九龍

Kowloon Main Branch 九龍總行

G/F & 1/F, 731 Nathan Road, Mong Kok
旺角彌敦道731號地下及1樓

Cheung Sha Wan 長沙灣

Shops D & E, G/F, Wing Lung Building,
220-240A Castle Peak Road
青山道220-240A號永隆大廈地下D及E舖

Hung Hom 紅磡

Shop A3, G/F, 13 Tak Man Street, Wong Po Sun Tsuen
黃埔新邨德民街13號地下A3號舖

Jordan 佐敦

Shop A, G/F, Ka Woo Building, 131-137 Woo Sung Street
吳松街131-137號嘉和大廈地下A舖

Kwun Tong 觀塘

Unit 1501, 15/F Millennium City 6, 392 Kwun Tong Road
觀塘道392號創紀之城第6期15樓1501室

Mei Foo 美孚

G/F, 26B Nassau Street
蘭秀道26號B地下

Mong Kok 旺角

G/F, President Commercial Center, 602 Nathan Road
彌敦道602號總統商業中心地下

Richland Gardens 麗晶花園

Shops 111-112 & 117-118, Richland Gardens,
Commercial Complex, Wang Kwong Road
宏光道麗晶花園商場111-112及117-118號舖

Tsim Sha Tsui 尖沙咀

G/F, Grand Right Centre, 10-10A Cameron Road
金馬倫道10-10A宏威中心地下

NEW TERRITORIES 新界

Sha Tin 沙田

Shop 31L, Sha Tin Centre, 2-16 Wang Pok Street
橫壙街2-16號沙田中心商場31L號舖

Tai Po 大埔

Shop 28, G/F, Jade Plaza, On Chee Road
安慈路翠屏花園地下28號舖

Tsuen Wan 荃灣

G/F & 1/F, Wing On Mansion, 22-28 Tai Ho Road
大河道22-28號榮安大廈地下及1樓

Tuen Mun 屯門

Shop 11, G/F, Mei Hang Building, 15-45 Kai Man Path
啟民徑15-45號美恒樓地下11號舖

Yuen Long 元朗

G/F, Hing Fat House, 9 Kau Yuk Road
教育路9號興發大廈地下

Branches Tel 分行電話：(852) 2566 8181

SECURITIES SERVICES CENTRES 證券投資服務中心

Central 中環

1/F, Fubon Bank Building, 38 Des Voeux Road Central
德輔道中38號富邦銀行大廈1樓
Tel 電話：(852) 2842 6161

Yuen Long 元朗

Rooms 603 & 604, HSBC Building,
150-160 Castle Peak Road
青山公路150-160號元豐中心603-604室
Tel 電話：(852) 2869 6389

CREDIT CARD CENTRE 信用卡中心

23/F, Fortress Tower, 250 King's Road, North Point, Hong Kong
香港北角英皇道250號北角城中心23樓

OPERATIONS CENTRE 營運中心

9/F, Fortress Tower, 250 King's Road, North Point, Hong Kong
香港北角英皇道250號北角城中心9樓

PRINCIPAL SUBSIDIARIES 主要附屬公司

Fubon Credit (Hong Kong) Limited

富邦財務(香港)有限公司

6/F, Fubon Bank Building,
38 Des Voeux Road Central, Hong Kong
香港中環德輔道中38號富邦銀行大廈6樓
Tel 電話：(852) 2806 7228 Fax 傳真：(852) 2541 2848

FB Securities (Hong Kong) Limited

富銀證券(香港)有限公司

1/F, Fubon Bank Building,
38 Des Voeux Road Central, Hong Kong
香港中環德輔道中38號富邦銀行大廈1樓
Tel 電話：(852) 3767 6067 Fax 傳真：(852) 2840 0742

FB Investment Management Limited

富銀投資管理有限公司

Fubon Bank Building,
38 Des Voeux Road Central, Hong Kong
香港中環德輔道中38號富邦銀行大廈
Tel 電話：(852) 2842 1688 Fax 傳真：(852) 2526 6010

Fubon Insurance Brokers Limited

富邦保險顧問有限公司

13/F, Fubon Bank Building,
38 Des Voeux Road Central, Hong Kong
香港中環德輔道中38號富邦銀行大廈13樓
Tel 電話：(852) 2842 6237 Fax 傳真：(852) 2524 9632

Fubon Nominees (Hong Kong) Limited

1/F, Fubon Bank Building,
38 Des Voeux Road Central, Hong Kong
香港中環德輔道中38號富邦銀行大廈1樓
Tel 電話：(852) 3767 6067 Fax 傳真：(852) 2840 0742

Products & Services

產品及服務

DEPOSIT PRODUCTS

magi©money manager HKD Interest-Bearing Current Account
 magi©money manager USD Interest-Bearing Current Account
 magi©Children Savings Account Current Account
 Fixed Deposit Account
 Multi-currency Call Deposit Accounts
 Passbook Savings Account
 Statement Savings Account

存款產品

magi©money manager 港元有息支票戶口
 magi©money manager 美元有息支票戶口
 「magi© 兒同樂」儲蓄戶口
 往來戶口
 定期存款戶口
 綜合貨幣通知存款戶口
 存摺儲蓄戶口
 月結單儲蓄戶口

LOAN PRODUCTS

Mortgage Loan
 Deposit-Linked Mortgage Account
 HIBOR Mortgage Loan
 “Perfect Fit” Personal Loan
 Tax Loan
 “Credit Go” Personal Loan
 Wedding Loan
 Privileged Cash Card
 Pledged Deposit

貸款產品

按揭貸款
 「按揭存款聯繫」戶口
 「同業拆息」按揭貸款
 「合您意」私人貸款
 稅務貸款
 「卡數清」私人貸款
 「好事近」私人貸款
 富邦現金卡
 存款抵押

CREDIT CARD PRODUCTS & SERVICES

VISA Gold and Classic
 VISA Platinum
 MasterCard Gold and Classic
 Titanium MasterCard
 MasterCard Platinum
 myCard VISA Gold and Classic
 myCard VISA Platinum
 myCard MasterCard Gold and Classic
 myCard Titanium MasterCard
 myCard MasterCard Platinum
 Elite Platinum VISA
 Co-branded / Affinity Cards

信用卡產品及服務

VISA 金卡及普通卡
 VISA 白金卡
 萬事達金卡及普通卡
 Titanium 萬事達卡
 萬事達白金卡
 myCard VISA 金卡及普通卡
 myCard VISA 白金卡
 myCard 萬事達金卡及普通卡
 myCard Titanium 萬事達卡
 myCard 萬事達白金卡
 Elite Platinum VISA 白金卡
 聯營卡

VISA Debit Card
Any-can-do Purchase Installment Plan
Interest-free Purchase Installment Plan
Interest-free Cash Installment Plan
Balance Transfer Services
Credit Card Bonus Point Program
Merchant Discount Offers
Octopus Automatic Add Value Services
Credit Card Merchant Services

VISA 扣賬卡
「自由式分期」計劃
特約商戶免息分期計劃
0息分期零用錢
結欠轉賬服務
信用卡積分計劃
商戶消費折扣優惠
八達通自動增值服務
信用卡商戶服務

RENMINBI (RMB) SERVICES

RMB Exchange Services
RMB Fixed Deposit Account
RMB Import–Export Trade Financing
RMB Import–Export Trade Services
RMB Investment Services
RMB Insurance Services
RMB Loans
RMB Remittance Services
RMB Savings Account
magi©money manager RMB Interest-Bearing Current Account

人民幣服務

人民幣兌換服務
人民幣定期存款戶口
人民幣出入口貿易融資
人民幣出入口貿易服務
人民幣投資服務
人民幣保險服務
人民幣貸款
人民幣匯款服務
人民幣儲蓄戶口
magi©money manager 人民幣有息支票戶口

CORPORATE BANKING

Bridging Loan Financing
Construction Loans
Corporate Card
Deposit Services
Factoring / Forfaiting
General Financing
Import-Export Trade Financing
Project and Structured Financing
RMB Services
Syndicated Loans
Treasury Related Products
Working Capital Finance

企業銀行

過橋貸款
建造貸款
公司卡
存款服務
應收賬款承購服務/信用證買賣斷業務
一般融資
進出口貿易融資
項目及結構融資
人民幣服務
銀團貸款
財資相關產品
營運資金貸款

COMMERCIAL BANKING

Accounts Receivable Financing
Commercial / Industrial Property Financing
Deposit Services
Factoring
Import-Export Trade Financing
RMB Services
SME Loan Guarantee Scheme
Treasury Related Products
Working Capital Finance

商業銀行

應收賬融資
工商物業貸款
存款服務
應收賬款承購服務
進出口貿易融資
人民幣服務
中小企業信貸保證計劃
財資相關產品
營運資金貸款

AMBASSADOR BANKING

Deposit Services
Insurance Services
Investment Portfolio Management
Mortgage Loan Services
Offshore Ambassador Banking
Personal Credit Facilities
Wealth Management Services

AMBASSADOR BANKING

存款服務
保險服務
投資組合管理
樓宇按揭服務
Ambassador 境外理財服務
個人信貸服務
財富管理服務

INVESTMENT SERVICES

Securities Services
– Manned Securities Trading
– Internet Stock Trading Service
– Interactive Voice Response System
– Nominee and Custodian Services
– Securities Subscription
– Securities Subscription Financing
– Overseas Securities Trading Service (Taiwan Stocks, US Stocks, Japan Stocks, Singapore Stocks and China B Shares)
Investment Fund Services

投資服務

證券投資服務
– 專人證券交易服務
– 網上證券交易服務
– 語音下單證券交易服務
– 代理人及托管服務
– 證券認購服務
– 證券認購融資服務
– 海外股票交易服務
（台股、美股、日股、新加坡股、中國B股）
基金投資服務

TREASURY PRODUCTS

Bond Services
 Certificates of Deposit
 Currency-Linked Deposit
 Currency Options
 Equity-Linked Deposits
 Equity-Linked Notes
 Equity OTC Covered Call Option
 Forward Foreign Exchange Services
 Liability Hedging Products
 Retail Note
 Spot Foreign Exchange Services
 Yield Enhancement Structured Products

財資產品

債券服務
 存款證
 「倍多息」外幣掛鈎存款
 外匯期權
 股票掛鈎存款
 股票掛鈎票據
 場外交易備兌認購股票期權
 遠期外匯交易服務
 債務對沖風險產品
 零售票據
 即期外匯交易服務
 提高收益結構性投資產品

INSURANCE SERVICES

General Insurance
 Life Insurance

保險服務

一般保險
 人壽保險

MPF SERVICES

MPF

強積金服務

強積金

FINANCIAL INSTITUTIONS

Correspondent Banking
 Forfaiting and Risk Participation
 Non-Bank Financial Institutions Lending

金融機構業務

金融機構業務
 信用證買賣斷及風險參與業務
 非銀行金融機構融資

ELECTRONIC BANKING

ATM Service
 e-banking Service
 Fubon Business Online Service
 Internet Stock Trading Service
 Phone Banking Service

電子銀行

自動櫃員機服務
 網上理財服務
 富邦商務網服務
 網上證券交易服務
 電話理財服務

SAFE DEPOSIT BOX SERVICES

保管箱服務

Corporate Governance Report

企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Hong Kong Monetary Authority ("HKMA") has issued a statutory guideline, revised in August 2012, on Corporate Governance of Locally Incorporated Authorized Institutions ("CG") under section 7(3) of the Banking Ordinance applicable to all locally incorporated Authorized Institutions ("Als") which the HKMA expects the Als to adopt in respect of their corporate governance.

The Bank is a licensed bank incorporated in Hong Kong and being committed to a high standard of corporate governance has established its own corporate governance practices which adheres to the principles and best practices in corporate governance as set forth in the guidelines on CG.

From time to time, the Bank will review its corporate governance practices to ensure that they are consistent with the relevant requirements of international and local corporate governance best practices.

BOARD OF DIRECTORS

Board Composition

The Board of Directors ("the Board") of the Bank currently comprises nine members, two Executive Directors, four Non-Executive Directors and three Independent Non-Executive Directors. All Directors possess appropriate experience, competence and personal and professional integrity, to discharge its responsibilities effectively. The Board as structured is ensured sufficient independence and collective expertise for effective, objective decision-making and oversight of the Bank in its pursuit of its business and control of the associated risks.

Details of the members of the Board may be found in the Corporate Information section of this Annual Report.

Board Practices

Full Board meetings are held at least four times a year, with one in each quarter. Notice of each Board meeting is given to all Directors at least 14 days in advance and the agenda is sent to the Directors at least seven days before the date of each Board meeting.

Pursuant to the Articles of Association of the Bank, a Director shall not be entitled to vote or be counted in the quorum in respect of any contract or arrangement in which he or any of his associates has a material interest.

Minutes of each Board meeting are circulated to all Directors for their comments prior to confirmation of the minutes at the following Board meeting. Minutes of Board meetings are kept by the Company Secretary and are available for inspection by Directors.

Directors may have access to the advice and services of the Company Secretary with a view to ensuring that Board procedures and all applicable rules and regulations are followed.

Board Responsibilities

In meeting its overall responsibilities to the shareholders, depositors, creditors, employees and other stakeholders, the Board has to ensure that there is a competent executive management capable of running the Bank in a sound, efficient and profitable manner.

The responsibilities of the Board include:

- establishing the business objectives of the Bank and approving and reviewing the corresponding business strategies and plans (including annual budgets);

企業管治常規

香港金融管理局(「金管局」)已根據《銀行業條例》第7(3)條發出有關「本地註冊認可機構之企業管治」法定指引(於2012年8月修訂)(「企業管治指引」)，該指引適用於所有本地註冊認可機構(「認可機構」)，而金管局希望認可機構就彼等之企業管治予以採納。

本行作為香港成立之持牌銀行，致力實行最高水準之企業管治及已建立本行自身的企業管治常規，符合企業管治指引內所載的原則及企業管治最佳常規的要求。

本行不時對所採用的企業管治常規作出檢討，並力求符合國際和本地有關企業管治最佳常規的要求。

董事會

董事會成員

本行董事會(「董事會」)現有9名董事，包括2位執行董事、4位非執行董事及3位獨立非執行董事。所有董事均擁有適當的經驗、才能及個人特質，包括專業操守及誠信，以充份及有效地履行其責任。董事會在架構方面確保具備足夠獨立性及整體專業知識，使本行於物色其業務及控制相關風險中，能有效及客觀地決策及監督。

本年報「公司資料」一節載列董事會成員詳情。

董事會會議常規

本行每年至少舉行4次董事會會議，每季度一次。每次董事會會議通知會於至少14天前發給全體董事，而會議議程會於各董事會會議日期至少7天前發給全體董事。

本行之組織章程細則規定，就任何合約或安排而言，倘董事或董事之聯繫人士於其擁有重大權益，則該董事無權投票或計為法定人數。

每次董事會會議之記錄會於下次董事會會議確認前交由全體董事傳閱及提出意見。董事會會議之記錄會交由公司秘書保存並供董事查閱。

董事於確保遵守董事會程序及所有適用規則及條例上，可取得公司秘書的意見及服務。

董事會責任

董事會有責任確保行政管理層有能力以合理、有效及可盈利的方式經營本行，以履行其對股東、存戶、債權人、僱員及其他相關人士之整體責任。

董事會之責任包括：

- 確定本行之業務目標，並批核及檢討相應之業務策略及計劃(包括年度財政預算)；

- ensuring that the operations of the Bank are conducted prudently within the laws and regulations of the Hong Kong Special Administrative Region and in a manner consistent with the policies of its holding company, and as such, establishing, approving and reviewing policies, codes of conduct, guidelines and systems of the Bank as it considers necessary and appropriate;
- establishing, approving and reviewing risk management strategies and policies of the Bank to ensure that the various types of risk inherent with the Bank's operations and business (including credit, market, interest rate, liquidity, operational, reputation, legal and strategic) are regularly identified, measured, monitored and controlled;
- ensuring that the Bank observes a high standard of integrity in the conduct of its business and complies with all applicable laws and regulatory guidelines issued by the HKMA, the Securities and Futures Commission and other relevant regulatory authorities;
- ensuring that the staff of the Bank fully understands and complies with the provisions of section 83 of the Banking Ordinance on connected lending and has established a policy on such lending; and
- overseeing and managing the business of the Bank including delegating duties and responsibilities to the Chief Executive Officer and Managing Director or through the appointment of Directors to specialised Board committees with all decisions and approvals being subject to review and ratification by the Board.

Role of Chairman and Chief Executive Officer ("CEO")

Information on the Chairman, Ming-Hsing (Richard) Tsai, and the CEO, Raymond Wing Hung Lee, may be found in the Corporate Information section of this Annual Report.

The Chairman and the CEO are not related, and their roles are segregated with a clear division of responsibilities.

The Chairman is a Non-Executive Director and is responsible to lead and effectively run the Board, ensuring that all key and appropriate issues are discussed by the Board in a timely and constructive manner.

The CEO who is an Executive Director, appointed by the Board under its authority, is responsible for the day to day general management and control of the business and operations of the Bank. The CEO may consult and/or seek guidance from other Directors or the Board when he considers it necessary.

Appointment and Re-election of Directors

The appointment of new Directors will be considered and approved by the full Board or Shareholder in accordance with the Articles of Association of the Bank. Approval from the HKMA will also be obtained in accordance with the Banking Ordinance.

All Directors are subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Bank.

The directors appointed by the Board during the year shall hold office only until the next annual general meeting and shall then be eligible for re-election.

BOARD LEVEL COMMITTEES

Remuneration Committee

The Remuneration Committee comprises the Board's Non-Executive Chairman, Non-Executive Vice Chairman and three Independent Non-Executive Directors. The Committee meets periodically and as required to review to make recommendations to the Board in respect of the remuneration policy, structure and practices of the Bank to ensure that these are consistent with the market and with legal or regulatory requirements. It is responsible to ensure that procedures and policy on remuneration

- 確保本行謹慎營運並以與本行控股公司政策一致的方式遵守香港特別行政區之法例及法規，從而於董事會認為有必要及適當時制定、批准及審核政策、行為守則、指引及系統；
- 制定、批准及審核本行之風險管理策略及政策，確保定期識別、估量、監察及控制本行營運及業務上（包括信貸、市場、利率、流動資金、營運、聲譽、法律及策略）固有的各類風險；
- 確保本行於進行其業務中遵循高標準誠信準則，並遵守由金管局、證券及期貨事務監察委員會及其他相關監管機構頒布之法例及規管指引；
- 確保本行職員完全理解及遵守《銀行業條例》第83條之有關連借貸之條文，並就該等借貸訂立政策；及
- 監察及管理本行之業務，包括透過委派職責及責任予行政總裁兼董事總經理，或委任董事加入專責董事委員會，再經由董事會最終審核及批准所有決定。

主席及行政總裁的角色

本年報「公司資料」一節載有主席蔡明興與行政總裁李永鴻之詳細資料。

主席與行政總裁相互並無關係。彼等之職能互相獨立及職責明晰。

主席為非執行董事及負責領導及有效率地管理董事會，並確保所有重大及需要處理的事務得以有效及有建設性地進行商議。

行政總裁為執行董事由董事會在其權力下委任負責日常管理及控制本行之業務營運。行政總裁可於必要時向其他董事或董事會進行諮詢及／或尋求指引。

委任及重選董事

根據本行之組織章程細則，委任新董事將由全體董事會成員或股東審核及批准。根據《銀行業條例》，委任亦須獲得金管局之批准。

根據本行之組織章程細則，所有董事均需於股東週年常會上輪值告退及膺選連任。

董事會於年度內所委任之董事只任職至下屆股東週年常會，並於其時有資格再度膺選連任。

董事會轄下的委員會

薪酬委員會

薪酬委員會由董事會之非執行主席、非執行副主席及3名獨立非執行董事組成。委員會按需要定期舉行會議，以就本行之薪酬政策、架構及慣例進行審閱及向董事會作出建議，確保該等政策、架構及慣例符合市場及法律或法規之規定。委員會有責任確保已建立了清晰和正規的薪酬程序和政策。委員會須就薪酬政策及慣例以及就

are transparent and formally established. The Committee is required to exercise an independent judgment on the remuneration policy and practices, and that fair job performance incentives are created for managing risk, capital and liquidity. It has to evaluate practices by which remuneration is paid for by potential future revenues whose timing and likelihood remain uncertain and the implementation of such remuneration is consistent with the Bank's strategic objectives and financial condition. The Committee is required to determine whether any adjustments for risks need to be considered and implemented when considering performance objectives or when evaluating performance. The Committee will ensure that an annual review of the Bank's remuneration system and its operation, which includes consistency with the regulatory requirements, is conducted independently without the participation of senior management.

The Committee will review and approve the remuneration packages for senior management which include those of the CEO, Alternate Chief Executive, Executive Director, Executive Vice President and Material Business Line Manager ^(Note 1). Executive Directors, are not permitted to play a part in decisions on their own remuneration.

Audit Committee

The Audit Committee comprises three members including one Non-Executive Director and two Independent Non-Executive Directors. The Audit Committee is chaired by an Independent Non-Executive Director who has appropriate accounting professional qualifications. The committee meets at least four times a year and additionally when deemed necessary.

The Audit Committee is required to ensure that there is adequate supervision of the Bank's financial reporting processes, systems of internal control, that the internal audit function is effective and backed by adequate resources and has appropriate standing within the Bank. It is also required to ensure that there is coordination between the internal and external auditors, to monitor compliance with internal policies, statutory regulation and to consider recommendations made by the internal and external auditors.

During the financial year, the Audit Committee has to review the Bank's financial reporting process, the systems of internal control, the internal audit function and the risk management process. In particular, the review undertaken by the Audit Committee on the internal audit function includes the Internal Audit Charter and its approval, the annual audit plan, internal audit reports and special investigation reports issued, and ensuring that appropriate management actions are taken following the major audit findings.

The Audit Committee also has to review the appointment of external auditors and to discuss with them the nature and scope of their audits. The Audit Committee will also review the interim and annual financial statements before recommending them to the Board for approval.

Executive Committee

The Executive Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and the CEO of the Bank. It will exercise the powers and authority delegated by the Board from time to time concerning the management and day-to-day running of the Bank. The Executive Committee will meet periodically and as required and will operate as a general management function under the auspices of the Board.

Executive Credit Committee

The Executive Credit Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and the CEO of the Bank. It has the delegated authority to approve credit referrals or credit related matters which require the approval of the Board. The Executive Credit Committee will meet as required to review and approve customer credit facilities that require approval of the Board. The Executive Credit Committee will approve the Bank's credit policies and overall credit risk profile.

管理風險、資本及流動性設立之公平工作表現獎勵進行獨立判斷。委員會須評估就未來潛在收入（因其時間及可能性尚不明確）而支付報酬之做法進行評估，並執行該等薪酬符合本行之策略目標及財務狀況。委員會須於考慮及執行表現目標或評估表現決定時會就風險作出調整。委員會亦確保可不經高級管理層參與而對本行之薪酬制度及其運作進行年度獨立審閱，當中包括評估其與監管規定的一致性。

委員會將審閱及批核高級管理層之薪酬方案包括行政總裁、替任行政總裁、執行董事、執行副總裁與主要業務經理人^(附註1)。執行董事不准參與與其薪酬相關之決策討論。

審核委員會

審核委員會由3位成員組成，包括1名非執行董事及2名獨立非執行董事。審核委員會由擁有適當會計專業資格之獨立非執行董事擔任主席。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。

審核委員會須確保對本行之財務申報程序及內部監控制進行足夠之監管，使內部審核職能可在有效及充足資源下在本行內訂立適當地位。並確保內部及外聘核數師互相協調，以及監控遵守內部政策、法規及考慮由內部及外聘核數師所提出之建議。

於本財政年度內，審核委員會須檢討本行之財務報告程序、內部監控系統、內部審核職能及風險管理程序。尤其是，在內部審核職能的檢討工作方面，該委員會的審核範圍包括內部審核規章及其批准、年度審核方案、已發佈之內部審核報告及特別調查報告，確保管理層於調查所發現之主要問題後作出適當之補救行動。

審核委員會亦須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。審核委員會亦將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。

執行委員會

執行委員會由本行的非執行主席、非執行副主席及行政總裁組成。委員會將行使董事會不時授予之權力及權限，負責本行的管理及日常運作。執行委員會須定期召開會議在董事會直接授權下執行一般管理職能。

執行信貸委員會

執行信貸委員會由本行的非執行主席、非執行副主席及行政總裁組成。執行信貸委員會獲董事會授權批核需獲得董事會批准的信貸建議或信貸相關事宜。執行信貸委員會於須要時召開會議，以審閱及批核需獲得董事會批准的客戶信貸額度。執行信貸委員會將審批本行的信貸政策和整體信貸風險狀況。

KEY MANAGEMENT LEVEL COMMITTEES

Management Committee

The Management Committee comprises the Bank's CEO, Executive Director, Chief Financial Officer, Head of Legal and Compliance and senior management personnel as appointed by the CEO. The Management Committee is the key decision making body for the Bank and will be responsible mainly for the running of the Bank's day to day business under the authority delegated by the Board and within the strategy and business plan as approved by the Board. This Committee is also responsible for the formulation of the Bank's business strategies and major bank-wide initiatives for the Board's approval. The Management Committee will evaluate and approve new business proposals, coordinate among business and support units during the implementation process, monitor the implementation of the approved business strategies and bank-wide initiatives, review the achievement of business targets and objectives and the financial performance of the Bank on a monthly basis.

Risk Management Committee

The Risk Management Committee ("RMC") is chaired by the CEO. The members comprise the Bank's Executive Director, Chief Financial Officer and other senior management personnel appointed by the CEO. Together with the Credit Committee, the RMC will provide a comprehensive and bank-wide oversight of all risks and their management. Its functions will include:

- to review reports from ICC and ALCO (as defined below), covering Market Risk, Liquidity Risk, Interest Rate Risk, Operational Risk, Legal Risk, Strategic Risk, Capital Management, Compliance and anti-money laundering ("AML");
- to oversee the strategic risk management of the Bank; and
- to assess the Bank's risk management functions.

Asset and Liability Committee

The Asset and Liability Committee ("ALCO") comprises the Bank's CEO, Executive Director, Chief Financial Officer and senior management personnel as appointed by the CEO. The ALCO's main responsibilities include to regularly review the Bank's operations relating to interest rate risk, market risk and liquidity risk, the Bank's ability to meet its funding obligations and compliance with statutory liquidity and capital adequacy requirements. It must regularly review and endorse, for the Board's approval, the Bank's policies governing asset and liability management, investment, and other risk management issues. The ALCO is also required to formulate long term strategy for sources and applications of funds and short term directives to address prevailing conditions and to monitor the implementation of these strategies and directives.

Internal Control and Compliance Committee

The Internal Control and Compliance Committee ("ICC") comprises the Bank's CEO, Executive Director, Chief Financial Officer, Head of Control and Risk Management and heads of different control, business and support units. The responsibilities of ICC include to oversee the Bank's exposure to operational, legal, and reputation risks, compliance and AML activities, to ensure that the Bank has in place an effective internal control and compliance framework and to assist the Risk Management Committee in establishing a sound internal control and monitoring system to ensure overall compliance within the Bank.

To ensure an effective internal control and compliance framework is in place, the ICC is responsible to review policies and guidelines relating to control and compliance risks, to receive and discuss reports submitted by various risk management units and to promote an internal control and compliance culture.

主要管理層轄下的委員會

管理委員會

管理委員會由本行的行政總裁、執行董事、財務總監、法律及合規部主管及行政總裁所委任的相關高級管理人員組成。管理委員會乃本行重要的決策組織，主要在董事會授權下負責銀行的日常運作，以確保切合董事會批核的策略和業務計劃。該委員會亦負責制定本行的業務策略及主要首創計劃以供董事會批核。管理委員會在業務策略的推行過程中，亦負責通過業務小組及相關後勤部門的每月報告協調業務及後勤部門的工作，監察已批准業務策略及首創計劃的實施進度，以及檢討工作是否合乎業務目標與預期表現，包括主要表現指數。

風險管理委員會

風險管理委員會由行政總裁擔任主席，成員包括本行的執行董事、財務總監以及行政總裁委任之其他高級管理人員。連同信貸委員會，風險管理委員會全面及在銀行整體層面監督所有風險及其管理。該委員會之職能包括以下方面：

- 審查內部監控及合規委員會及資產負債委員會之報告，涵蓋市場風險、流動資金風險、利率風險、營運風險、法律風險、策略風險、資本管理、合規性及反洗黑錢；
- 監督本行策略風險管理；及
- 評估本行風險管理職能。

資產負債委員會

資產負債委員會由本行的行政總裁、執行董事、財務總監以及行政總裁所委任的高級管理人員組成。資產負債委員會的主要職責，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，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。資產負債委員會必須定期審閱及批核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。資產負債委員會亦必須制定資源及資金的長遠政策，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。

內部監控及合規委員會

內部監控及合規委員會包括本行的行政總裁、執行董事、財務總監、監控及風險管理部主管以及各監控、業務及後勤部門主管。內部監控及合規委員會負責監督本行面對之營運、法律及聲譽風險，審查本行反洗黑錢活動之合規性，確保本行推行有效之內部監控及合規架構，並協助風險管理委員會建立良好的內部監控及監督系統，確保本行整體之合規性。

為確保推行有效的內部監控及合規架構，內部監控及合規委員會有責任審查與監控及合規風險有關的政策及指引，省覽及討論各風險管理單位提交的報告以及推動內部監控及合規性文化。

To maintain the Bank's overall compliance standards, the ICC will review and discuss

- major compliance issues;
- AML issues;
- operational risk events;
- latest developments in statutory or regulatory requirements applicable to bank;
- progress of implementation of new statutory, regulatory compliance or AML requirements; and
- progress of rectification of audit findings.

DISCLOSURE ON REMUNERATION

General

The Bank's remuneration system is applicable to all staff of the Bank and its subsidiaries. During the financial year, the Remuneration Committee reviewed and approved, inter alia, the Bank's Remuneration Policy. The approving authorities of remuneration for various staff categories were also revised.

The Bank considers that its remuneration system for both fixed and variable pay is a key element in its ability to create long-term value and align remuneration with the time horizons of risk. The Bank has a remuneration system which will provide value for its employees on a basis consistent with the interests of its controlling shareholder and the Bank's risk profile. It is based on the following principles:

- Alignment to the Bank's profitability, risk and capital.
- Maximization of employees' and the Bank's (including its subsidiaries) performance.
- Attraction and retention of skilled and talented personnel.
- Calibration to the differing needs of each division and staff's levels of responsibility.

Basically, the fixed pay including base salary, allowance and double pay is determined by job function, relevant responsibilities and market salary level, while the variable pay including sales incentive, year-end bonus and share options is determined by relative performance measurements such as individual fulfillment on financial and non-financial factors, individual performance and contributions, relative business and bank-wide performance. The use of different variable pay forms depends on a number of factors such as the appropriateness of the forms in coping with the long and short term business goals of the Bank, staff retention and risk factors. Deferment mechanism on variable pay will be implemented if the staff member's variable pay in cash exceeds the pre-determined thresholds. The deferment period for the exceeded portion of the variable pay in cash will be 6 months for general staff and 36 months for Senior Management reflecting their relative responsibilities and role. The award of deferred variable pay in cash should also be subject to pre-defined conditions such as future performance of the Bank, the relevant business units and the staff member concerned. In addition, a clawback mechanism may be applied under specific circumstances related to the staff member's individual performance, relevant business and overall performance of the Bank.

The Remuneration Committee when considering the budget for salary increase will take into account a number of factors including, but not limited to, the latest market and industry practice, yearly inflation rate, the results of annual surveys on trends in pay and salary adjustments made in the last financial year. The salary increase budget will be approved by the Remuneration Committee and the salary increase for individual staff members will be determined by the CEO taking into consideration the recommendation of Division/Department Heads, the performance of the staff member concerned, job responsibilities, level of staff etc.

為維持本行的整體合規性標準，內部監控及合規委員會審查及討論：

- 主要合規事宜；
- 反洗黑錢事宜；
- 營運風險事件；
- 本行適用的法定或監管規定的最新發展；
- 實施新法定、監管合規性或反洗黑錢規定的進展；及
- 整改審計結果的進展。

薪酬披露

一般

本行之薪酬制度適用於本行及其附屬公司的所有員工。本財政年度內，薪酬委員會已審閱及批核（其中包括）本行之薪酬政策。各員工類別的批核部份亦予以修訂。

本行認為，其有關固定及浮動薪酬的制度對本行創造長遠價值之能力十分重要，並將薪酬與風險期間連繫。本行有一套薪酬制度，向員工提供報酬，所依據的基準與控股股東利益及本行風險狀況保持一致，並以下列原則為基礎：

- 將薪酬與本行盈利能力、風險及資本掛鉤。
- 盡量提高員工及本行（包括其附屬公司）之表現。
- 吸引及挽留人才。
- 須衡量各部門之不同需要及員工各自之責任。

基本上，固定薪酬（包括基本工資、津貼及雙糧）按職務、相關責任及市場薪金水平釐定，而浮動薪酬（包括銷售獎勵、年終花紅及認股權）則按相對表現衡量，例如個人達成的財務及非財務因素、個人表現及貢獻、相對業務及銀行整體表現。報酬會採用不同的支付形式，視乎若干因素而定，例如有關方式能否配合本行之長短期業務目標、挽留人才及風險因素。如個別員工以現金發放的浮動薪酬超出預定限額，則會對其浮動薪酬實施押後發放安排。以現金發放的浮動薪酬押後發放期，一般員工將為6個月，高級管理層為36個月，以反映其相對的責任和職位。發放遞延浮動獎勵金須符合預先界定之條件，如本行、有關業務單位及相關員工之未來表現等。此外，在與員工個人表現、相關業務及整體銀行表現有關的特定情況下，可能會實行追回浮薪安排。

薪酬委員會於考慮加薪預算時會考慮多項因素，包括（但不限於）最近市場情況及行業慣例、全年通脹率、年度薪酬趨勢調查結果，以及上個財政年度之薪酬調整。加薪預算須經薪酬委員會批准，而個別員工之加薪幅度由行政總裁兼董事總經理在考慮部門主管意見、有關員工之表現、職責及職級等因素後釐定。

Senior Management and Key Personnel

There were 13 employees classified as Senior Management in the financial year. The remuneration packages of Senior Management^(Note 1) and Key Personnel^(Note 2) are determined by the Remuneration Committee with reference to the following factors:

- overall business performance of the Bank;
- general economic situation;
- latest market and industry practice;
- risk and responsibilities;
- individual contributions to results as confirmed in the performance evaluation process; and
- attraction and retention of talent.

Note 1 Senior Management refers to those senior executives whose performance have significant impact on the Bank's operations and results. They include the following positions:

- Managing Director/Chief Executive
- Alternate Chief Executive
- Executive Director
- Executive Vice President
- Material Business Line Manager (including respective Heads of Consumer Finance, Retail Banking, Securities Services, Commercial Banking, Corporate Banking, Corporate Product Management and Financial Markets)

Note 2 Key Personnel refers to those executives other than Senior Management who are engaged in trading and dealing activities which involve the assumption of material risk or the taking on of material exposures on behalf of the Bank. In the financial year, the Bank did not have such personnel.

The aggregate quantitative information on remuneration^(Note 3) for the Bank's Senior Management and Key Personnel for the financial year is set out below:

- (i) Amount of remuneration for the financial year, split into fixed and variable remuneration:

	Non-deferred (Amount in HKD)	Deferred (Amount in HKD)
Fixed Remuneration		
Cash	23.65 million	Nil
Variable Remuneration		
Cash	3.98 million (see iii) (Year-end bonus paid in 1/2013)	0.18 million
Share options granted in 2012	Nil	Nil

- (ii) Aggregate amount of outstanding deferred variable remuneration split into vested and unvested:

	Awarded for Performance Year 2012 (Amount in HKD)	Awarded for Prior Performance Years (Amount in HKD)
Vested		
Cash	3.98 million (Year-end bonus paid in 1/2013)	1.41 million
Shares options	Nil	Nil
Unvested		
Cash	0.18 million (see iv)	0.45 million (see iv)
Shares options	Nil	Nil

高級管理層及主要員工

於本財政年度，有 13 名員工分類為高級管理層。高級管理層（附註 1）和主要員工（附註 2）的薪酬是由薪酬委員會參考下述因素決定：

- 本行之整體表現；
- 一般經濟環境；
- 最新市場及業界慣例；
- 風險和責任；
- 個人根據績效評價過程中確定的結果；及
- 吸引和挽留人才。

附註 1 高級管理層是指那些對本行營運及業績產生重大影響的高級管理人員。他們包括以下職位：

- 董事總經理／行政總裁
- 替任行政總裁
- 執行董事
- 執行副總裁
- 重要業務經理人（包括消費金融部主管、零售銀行主管、證券投資服務主管、商業銀行主管、企業金融部主管、企業產品管理主管及金融市場部主管）

附註 2 主要員工是指那些，高級管理層以外，從事涉及重大風險的貿易及交易活動或為本行承擔主要風險。於本財政年度內，本行沒有該等人員。

本行高級管理層及主要員工於本財政年度之薪酬（附註 3）總額資料載列如下：

- (i) 本財政年度薪酬金額，分為固定及浮動薪酬：

	非延付薪酬 (港幣)	延付薪酬 (港幣)
固定薪金		
現金	23.65 百萬	無
浮動薪酬		
現金	3.98 百萬 (見 iii) (於 2013 年 1 月支付 之年終花紅)	0.18 百萬
於 2012 年授 予之認股權	無	無

- (ii) 延付浮動薪酬（分為已歸屬及尚未歸屬）之總額，現臚列如下

	就 2012 年度之表現所 發放之總額 (港幣)	就 2012 年度前 之表現所發放之 總額 (港幣)
已歸屬		
現金	3.98 百萬 (於 2013 年 1 月支付 之年終花紅)	1.41 百萬
認股權	無	無
尚未歸屬		
現金	0.18 百萬 (見 iv)	0.45 百萬 (見 iv)
認股權	無	無

There was no deferred variable remuneration being reduced through performance adjustments in 2012.

- (iii) The total variable remuneration includes the bonus of Chief Executive which was approved and paid after the balance sheet date (i.e. 31 December 2012).
- (iv) The deferred portion of the year-end bonus of HKD0.18 million in relation to one beneficiary would be paid in a period of three years from the 2012 bonus payment date with the deferred payment paid in three equal instalments, subject to the fulfillment of vesting conditions and period. The outstanding deferred amount of 0.45 million for the year-end bonus awarded in the previous years would be paid to two beneficiaries subject to the fulfillment of vesting conditions and period.
- (v) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit/implicit adjustments is set out below:

	(Amount in HKD)
Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit/implicit adjustments	0.63 million
Total amount of deferred remuneration awarded, paid out and reduced through performance adjustments during the financial year	Nil

- (vi) No guaranteed bonuses in respect of Senior Management or Key Personnel were paid during the financial year.
- (vii) A total of HKD360,000 sign-on bonuses was paid to two staff members and no severance payments were awarded during the financial year.

Note 3 Remuneration refers to all remuneration payments payable to employees during the financial year of 2012. The remuneration also includes payments to three resignees during the financial year of 2012.

CODE OF CONDUCT

Consistent with the policies and practices of its parent company, the Bank adopts a high standard of ethical conduct and professional competence and has set up a Code of Conduct Guideline which all staff are required to observe.

The Bank's Code of Conduct is structured in line with applicable regulatory guidelines and other industry best practices which sets out professional standards and corporate values to promote ethical and responsible professional behavior among the Bank's staff. It also articulates unacceptable behaviour and unethical or illegal activities that could result in the Bank infringing guidelines, regulations or laws which the Bank is required to observe and comply with in conducting its business.

Among other things, procedures are set up for staff to communicate, in confidence, material and bona fide concerns or observations of any violations. Communication is also allowed to be channelled to the Board through a "CEO Channel" which is independent of internal "Chain of command".

於2012年，並無任何延付浮動薪酬須就表現情況而作出扣減。

- (iii) 浮動薪酬之總額包括行政總裁於資產負債表日期（即2012年12月31日）後獲審批及發放之花紅。
- (iv) 對於一個受益者約港幣十八萬元之年終獎金押後發放部分將於2012年花紅發放日期起3年內分3期支付，並須符合歸屬條件及有效期。對於過去發放的年終獎金餘下的港幣45萬元押後發放部分，在乎合歸屬條件及有效期的情況下將會發放予兩名受益者。
- (v) 於授出後作出明確／隱含調整之延付薪酬及被保留薪酬總結餘額，現臚列如下：

	(港幣)
於授出後作出明確／隱含調整之延付薪酬及被保留薪酬總結餘額	0.63 百萬
於本財政年度，授予、支付及就表現情況而作出扣減之延付薪酬總額	無

- (vi) 於本財政年度並沒有向高級管理層及主要員工發放固定花紅。
- (vii) 於本財政年度向兩位職員支付港幣36萬元的新聘約酬金，但並沒有支付解僱金。

附註3 薪酬是指所有在2012年財政年度向員工支付的報酬支付。薪酬還包括在2012年財政年度內向3位已離任員工的支出。

操守守則

為與母公司政策及常規一致，本行已採納高標準的道德守則及專業能力，並建立所有員工須遵守之操守守則指引。

本行的操守守則在架構方面與適用的規管指引及其他行業最佳常規一致，當中訂明專業準則及企業價值以提高本行員工道德和負責任的專業操守。操守守則亦清晰列明了不可接受的行為和不道德或非法活動，可致本行違反其在開展業務時須履行及遵守的指引、法律或法規。

其中包括，建立程序令員工以私密方式討論、高度誠實關注或監察任何違規事件。亦可透過獨立於內部「指令程序」的「行政總裁渠道」與董事會進行溝通。

INTERNAL CONTROLS

The Board is responsible for the Bank's system of internal control and for reviewing its effectiveness.

The Bank's internal control systems comprise a number of measures designed to provide effective governance and risk management, reliable and timely reporting of financial and management information, and compliance with relevant laws and regulations, supervisory guidelines, market codes and standards, as well as internal policies and procedures.

The measures include:

- (1) Functional committees established with responsibilities to monitor risks and controls in specific areas of potential risk.
- (2) A clear organization structure with well defined authority and responsibilities to enable effective checks and balances. The organization structure includes a clear division of responsibility between the operating and reporting roles.
- (3) All major Bank policies set and approved by the Board. Detailed processes being defined and documented. The policies and procedures include specific operational, financial and compliance controls which will facilitate segregation of duties, accuracy of reporting and proper control over assets and risk exposure.
- (4) Risk management policies and procedures in place to identify and manage possible risks the Bank may face which, among other things, is used by the Board to monitor and control the risks identified.
- (5) Risk management reports being submitted regularly to the respective committees assigned for monitoring and assessment of risks associated with the Bank's business and operations.
- (6) Compliance department of the Bank monitoring changes and developments of relevant laws, regulations and standards applicable to the Bank's activities and ensuring that senior management and relevant units are duly aware of the changes and in a position to take appropriate measures to ensure continued compliance.
- (7) Compliance reviews being conducted by business and functional units on an on-going basis to control the Bank's operations ensure compliance with applicable laws and regulations, standards, guidelines and codes of practices.

The internal audit function of the Bank which is an independent appraisal function set up with the primary objective to assist senior management in the effective discharge of their responsibilities and functions, will conduct a risk-based independent review on the effectiveness of the Bank's internal control system and provide recommendations, if appropriate, to improve the control environment.

內部監控

董事會亦負責本行的內部監控系統及檢討其有效性。

本行的內部監控系統包括一系列措施以提供有效管治和風險管理、可靠和及時地報告財務及管理資料，並遵守相關法律和法規、監管指引、市場守則和準則，以及內部政策和程序。

措施包括：

- (1) 功能委員會乃為了替特定潛在風險範疇進行監察風險和監控而成立。
- (2) 一個具有妥善界定權限和職責的清晰組織架構，將有利於有效的牽制與平衡。該組織架構明確區分營運及彙報職能的責任。
- (3) 本行所有主要政策均由董事會制定和批准，並界定和仔細記錄詳盡的程序。該政策和程序包括特定的營運、財務及法規監控，以方便分工、準確申報及對資產和風險度的適當監控。
- (4) 為識別及管理本行可能面對的風險，已制定風險管理政策和程序，以令董事會藉此對所識別的風險加以監察和監控。
- (5) 有關風險管理報告會定期呈交予獲指派監察及評估與本行業務及營運有關的風險的各有關委員會。
- (6) 本行的合規部門負責監管與本行業務有關法律、法規及準則的變化及發展，並確保高級管理層及有關單位正式知悉該等變化，做好準備採取適當措施達致合規。
- (7) 業務及職能單位持續執行合規審查對本行營運作出監控，以確保妥為遵守適用法律法規、準則、指引及業務守則。

本行的內部稽核部門為獨立評估部門，設立的主要目的是協助高級管理層有效行使其職責及職能，將開展獨立風險檢討，以確定內部監控及風險管理系統的有效性，並提供建議（如適用）改善監控環境。

Financial Statements

財務報告

Contents 目錄

53 Report of the Directors
董事會報告書

58 Independent Auditors' Report
獨立核數師報告

Financial Information 財務資料

- 60 - Consolidated Statement of Comprehensive Income 綜合全面收益表
- 62 - Consolidated Balance Sheet 綜合資產負債表
- 63 - Balance Sheet 資產負債表
- 64 - Consolidated Statement of Changes in Equity 綜合權益變動報告表
- 66 - Consolidated Cash Flow Statement 綜合現金流動表
- 68 - Notes to the Financial Statements 財務報告附註
- 209 - Unaudited Supplementary Financial Information 未經審核補充財務資料



Report of the Directors

董事會報告書

The Directors have pleasure in presenting their report together with the audited financial statements of Fubon Bank (Hong Kong) Limited ("the Bank") and its subsidiaries (collectively "the Group") for the year ended 31 December 2012.

PRINCIPAL ACTIVITIES

The Bank, through its branches and subsidiaries, provides a range of banking, financial and related services.

SUBSIDIARIES

Particulars of the Bank's principal subsidiaries at 31 December 2012 are set out in Note 25 to the financial statements.

SHARE CAPITAL

On 16 August 2012, the Bank has allotted 199,328,916 shares of Ordinary Shares of HK\$1.00 each ("Ordinary Shares") to Fubon Financial Holding Co., Ltd ("Fubon Financial") at the price of HK\$5.2 each. On the same date, the Bank has repurchased the 1,156,586,517 (98.67%) of its own Cumulative Irredeemable Preference Shares of USD0.10237 each from Fubon Financial out of the proceeds of the issue of the Ordinary Shares.

Details of the share capital of the Bank are set out in Note 37 to the financial statements.

PRINCIPAL PLACE OF BUSINESS

The Bank is a licensed bank incorporated and domiciled in Hong Kong and has its registered office at 38 Des Voeux Road Central, Hong Kong.

RESULTS AND APPROPRIATIONS

The result of the Group for the year ended 31 December 2012 is set out in the consolidated statement of comprehensive income on page 60. The state of the Bank's and Group's affairs as at 31 December 2012 are set out in the financial statements on pages 60 to 208.

No interim dividend was paid for the year ended 31 December 2012 (2011: Nil).

The Directors do not recommend a payment of final dividend in respect of the year ended 31 December 2012 (2011: Nil).

董事會欣然提呈其報告連同富邦銀行(香港)有限公司(「本行」)及其附屬公司(統稱「本集團」)截至二零一二年十二月三十一日止年度的經審核財務報告。

主要業務

本行透過其分行及附屬公司提供一系列銀行、金融及相關服務。

附屬公司

本行的主要附屬公司於二零一二年十二月三十一日的詳情載於財務報告附註25。

股本

於二零一二年八月十六日，本行以每股5.20港元向富邦金融控股股份有限公司(「富邦金控」)發售199,328,916股每股面值1.00港元之普通股(「普通股」)。同日，本行以發行普通股所得款項向富邦金控回購1,156,586,517股(98.67%)每股面值0.10237美元之本身不可贖回累積無投票權優先股。

本行的股本詳情載於財務報告附註37。

主要營業地點

本行為一所於香港註冊成立並以香港為本籍的持牌銀行，其註冊辦事處位於香港中環德輔道中三十八號。

業績及分派

本集團截至二零一二年十二月三十一日止年度的業績載於第60頁綜合全面收益表。有關本行及本集團於二零一二年十二月三十一日的業務狀況載於第60頁至第208頁的財務報告。

於本年度，本行並無派付中期股息(二零一一年：無)。

董事並不建議派付截至二零一二年十二月三十一日止年度末期股息(二零一一年：無)。

DIRECTORS

The Directors in office during the financial year were:

Executive Directors

Raymond Wing Hung LEE (*Chief Executive Officer and Managing Director*)
(appointed on 15 May 2012)

Pei-Hwa Thomas LIANG (retired on 15 May 2012)

James YIP

Non-Executive Directors

Ming-Hsing (Richard) TSAI (*Chairman*)

Ming-Chung (Daniel) TSAI (*Vice Chairman*)

Victor KUNG

Dennis CHAN Wen-Yueh (re-designated from an Executive Director to a
Non-Executive Director on 1 June 2012)

Michael CHANG Ming-Yuen (resigned on 28 September 2012)

Independent Non-Executive Directors

Robert James KENRICK

Moses TSANG

Hung SHIH

ROTATION OF DIRECTORS IN THE FORTHCOMING ANNUAL GENERAL MEETING

In accordance with Article 77 of the Bank's Articles of Association, Raymond Wing Hung Lee will hold office until the 2013 Annual General Meeting and, being eligible, offer himself for re-election.

In accordance with Article 81 of the Bank's Articles of Association, James Yip, Victor Kung and Hung Shih retire and, being eligible, offer themselves for re-election.

DIRECTORS' SERVICE CONTRACTS

The Non-Executive Directors were appointed by the Bank's shareholders at the Annual General Meeting with appointment terms in accordance with Article 77 and Article 81 of the Bank's Articles of Association.

No Director proposed for re-election at the forthcoming Annual General Meeting has an unexpired service contract with the Bank which is not determinable by the Bank or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

董事

本財政年度之在任董事為：

執行董事

李永鴻(行政總裁兼董事總經理)

(於二零一二年五月十五日委任)

梁培華(於二零一二年五月十五日退任)

葉強華

非執行董事

蔡明興(主席)

蔡明忠(副主席)

龔天行

詹文嶽(於二零一二年六月一日由執行董事調任
為非執行董事)

張明遠(於二零一二年九月二十八日退任)

獨立非執行董事

甘禮傑

曾國泰

石宏

於下屆股東週年常會上的董事輪任

根據本行組織章程細則第七十七條，李永鴻將任期至二零一三年股東週年大會上，並合資格膺選連任。

根據本行組織章程細則第八十一條，葉強華、龔天行及石宏輪值告退，並合資格膺選連任。

董事的服務合約

非執行董事按照本行組織章程細則第七十七條及第八十一條委任條款於股東週年常會上獲本行股東委任。

於下屆股東週年常會擬膺選連任的董事並無與本行訂立不可由本行或其任何附屬公司於一年內毋須賠償(一般法定責任除外)而終止的尚未屆滿服務合約。

DIRECTORS' INTERESTS IN CONTRACTS

No contract of significance in relation to the Bank's business to which the Bank, its holding company, subsidiaries or fellow subsidiaries was a party and in which the Directors 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.

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

The Directors and Chief Executive of the Bank who held office at 31 December 2012 had the following interests in the shares of its ultimate holding company, Fubon Financial Holding Co., Ltd. ("Fubon Financial") and the Bank, at that date as recorded in the register of Directors' and Chief Executive's interests and short positions required to be kept under section 352 of the Securities and Futures Ordinance ("SFO"):

董事之合約權益

於年底或年內任何時間，本行、其控股公司、附屬公司或同系附屬公司並無訂立與本行業務有關連，而本行董事直接或間接擁有重大權益的重要合約。

董事認購股份及債券之權利

於二零一二年十二月三十一日在任的本行董事及主要行政人員於當日在本行最終控股公司富邦金控及本行股份中擁有須根據證券及期貨條例(「證券及期貨條例」)第352條所存置之董事及主要行政人員之權益及淡倉登記冊中所記錄之權益如下：

Ordinary shares in Fubon Financial of NT\$10 each

富邦金控每股面值10元新台幣普通股

Name 姓名	Personal interests 個人 權益	Family interests 家族 權益	Corporate interests 法團 權益	Total number of shares held 所持股份 總數	Percentage of total issued shares 佔全部已發行 股份百分比
Ming-Hsing (Richard) TSAI 蔡明興	283,661,274	27,473,565	1,013,812,048 ⁽¹⁾	1,324,946,887	13.86
Ming-Chung (Daniel) TSAI 蔡明忠	265,673,710	28,458,053	1,013,812,048 ⁽¹⁾	1,307,943,811	13.72
Victor KUNG 龔天行	4,721,911	—	—	4,721,911	0.05

Notes:

(1) 1,013,812,048 shares were held through corporations in which Ming-Chung (Daniel) TSAI, Ming-Hsing (Richard) TSAI and other TSAI family members have beneficial interest.

附註：

(1) 1,013,812,048 股股份透過蔡明忠、蔡明興及其他蔡氏家庭成員擁有實益權益之企業持有。

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES (continued)**Options**

At 31 December 2012, the Directors and Chief Executive of the Bank mentioned below held unlisted physically settled options to acquire the number of ordinary shares of par value NT\$10 each in Fubon Financial set against their respective names. These options were granted for nil consideration by Fubon Financial.

Name 姓名	No. of options outstanding at the beginning of the year 年初尚未 行使之 認股權數目	No. of options granted during the year 年內授予之 認股權數目	No. of shares acquired on exercise of options during the year 於年內行使 認股權認購 之股份數目	No. of options forfeited during the year 年內沒收之 認股權數目	No. of options outstanding at the year end 年末尚未 行使之認股 權數目	Date granted 授予日期	Period during which options are exercisable 認股權可予 行使期間	Exercise price per share (NT\$) 每股 行使價 (新台幣)
James YIP 葉強華	352,750	-	-	352,750	-	7 Dec 2007 二零零七年 十二月七日	7 Dec 2009 * to 6 Dec 2012 二零零九年 十二月七日至 二零一二年 十二月六日	19.4
					-			
Victor KUNG 龔天行	1,410,000	-	1,410,000	-	-	31 Jul 2007 二零零七年 七月三十一日	31 Jul 2009 * to 30 Jul 2012 二零零九年 七月三十一日至 二零一二年 七月三十日	23.5
	2,830,000	-	2,830,000	-	-	7 Dec 2007 二零零七年 十二月七日	7 Dec 2009 # to 6 Dec 2012 二零零九年 十二月七日至 二零一二年 十二月六日	19.4

* The options expired on 30 Jul 2012.

The options expired on 6 Dec 2012.

Apart from the foregoing, none of the other Directors and Chief Executive of the Bank or any of their spouses or children under eighteen years of age has interests or short positions in the shares, underlying shares or debentures of the Bank, any of its holding company, subsidiaries or fellow subsidiaries, as recorded in the register required to be kept under section 352 of the SFO.

董事認購股份及債券之權利(續)**認股權**

於二零一二年十二月三十一日，下列董事及主要行政人員持有非上市而實股結算之認股權可認購彼等名下各自數目之富邦控股每股面值新台幣10元之普通股。該等認股權乃由富邦控股無償授予該等董事及主要行政人員。

除上文所述者外，概無本行之董事及主要行政人員或彼等之配偶或十八歲以下之子女於本行、其任何控股公司、附屬公司或同系附屬公司之股份、相關股份或債券中擁有須根據證券及期貨條例第352條所存置之登記冊中所記錄之權益或淡倉。

FIXED ASSETS

Movements in fixed assets of the Bank and the Group are set out in Note 26 to the financial statements.

DONATIONS

Donations made by the Group during the year amounted to HK\$901,310 (2011: HK\$197,200).

RESERVES

Profit attributable to shareholders, before dividends, of HK\$308,722,000 (2011: HK\$280,291,000) has been transferred to reserves. Details of the movements in reserves are set out in the consolidated statement of changes in equity on pages 64 to 65, and Note 39 to the financial statements.

RETIREMENT SCHEMES

The Group operates a defined benefit retirement scheme which covers 34% (2011: 37%) of the Group's employees, and a Mandatory Provident Fund scheme. Particulars of these retirement schemes are set out in Note 42 to the financial statements.

AUDIT COMMITTEE

The Audit Committee comprises three Non-Executive Directors, a majority of whom are independent, and is a committee of the Board of Directors. The Audit Committee oversees the work of the Group's internal auditors and thereby monitors the effectiveness of the Group's internal control systems and compliance with policies approved by the Board of Directors and the requirements of the regulatory authorities. The Audit Committee meets regularly with the Group's external auditors and reviews the Group's financial reports prior to approval by the Board of Directors.

COMPLIANCE WITH THE BANKING (DISCLOSURE) RULES

The financial statements for the year ended 31 December 2012 in conjunction with the unaudited supplementary information on pages 209 to 232 comply fully with the disclosure requirements of the Banking (Disclosure) Rules made by the Hong Kong Monetary Authority under section 60A of the Hong Kong Banking Ordinance.

AUDITORS

The financial statements have been audited by KPMG who retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the Bank is to be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

Ming-Hsing (Richard) TSAI
Chairman

Hong Kong, 1 March 2013

固定資產

本行及本集團的固定資產變動載於財務報告附註26。

捐款

本集團於年內捐出901,310港元(二零一一年: 197,200港元)。

儲備

扣減股息前股東應佔溢利308,722,000港元(二零一一年: 280,291,000港元)已轉撥至儲備。儲備變動詳情載於第64至65頁的綜合權益變動報告表及財務報告附註39。

退休計劃

本集團推行一項界定退休福利計劃(範圍涵蓋本集團34%(二零一一年: 37%)的僱員)及一項強制性公積金計劃。該等退休計劃的詳情載於財務報告附註42。

審核委員會

審核委員會由三位非執行董事組成,大部分為獨立人士。該委員會附屬董事會,負責監督本集團內部核數師之工作,並監察本集團的內部監控系統能否有效地運作並且遵從由董事會批准的政策及監管機構的規定。審核委員會定期與本集團外部核數師舉行會議,在財務報告書交予董事會審批前,審核委員會會先行審閱有關報告。

遵守《銀行業(披露)規則》

截至二零一二年十二月三十一日止年度之財務報告及列載於第209頁至232頁的未經審核補充財務資料完全遵守香港金融管理局(「金管局」)根據《銀行業條例》第60A節頒佈的《銀行業(披露)規則》之規定而編製。

核數師

財務報告已由畢馬威會計師事務所審核,彼將告退並膺選連任。於應屆股東週年常會上,一項決議案將予以提呈,以續聘畢馬威會計師事務所為本行的核數師。

承董事會命

蔡明興
主席

香港,二零一三年三月一日

Independent Auditor's Report

獨立核數師報告



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FUBON BANK (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Fubon Bank (Hong Kong) Limited ("the Company") and its subsidiaries (together "the Group") set out on pages 60 to 208, which comprise the consolidated and company balance sheets as at 31 December 2012, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

獨立核數師報告

致富邦銀行(香港)有限公司股東

(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第60至208頁致富邦銀行(香港)有限公司(以下簡稱「貴行」)及其附屬公司(統稱「貴集團」)的綜合財務報告,此財務報告包括於二零一二年十二月三十一日的綜合及銀行資產負債表,截至該日止年度的綜合全面收益表、綜合權益變動報告表和綜合現金流動表以及主要會計政策概要及其他附註解釋資料。

董事就綜合財務報告須承擔的責任

貴行的董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》編製綜合財務報告,以令財務報告作出真實而公平的反映及落實其認為編製財務報告所必要的內部控制,以使綜合財務報告不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審核對該等綜合財務報告作出意見。我們是按照香港《公司條例》第141條的規定,僅向整體股東報告。除此以外,我們的報告書不可用作其他用途。我們概不就本報告的內容,對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計,以合理確定綜合財務報告是否不存在任何重大錯誤陳述。

審計涉及執行政序以獲取有關綜合財務報告所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷,包括評估由於欺詐或錯誤而導致綜合財務報告存有重大錯誤陳述的風險。在評估該等風險時,核數師考慮與該公司編製財務報告以作出真實而公平的反映相關的內部控制,以設計適當的審核程序,但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及所作出會計估計的合理性,以及評價綜合財務報告的整體列報方式。

我們相信,我們所獲得的審計憑證是充足和適當地為我們的審核意見提供基礎。

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2012 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

KPMG

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

1 March 2013

意見

我們認為，該等財務報告已根據《香港財務報告準則》真實而公平地反映 貴行及 貴集團於二零一二年十二月三十一日的事務狀況及 貴集團截至該日止年度的利潤及現金流量，並已按照香港《公司條例》妥為編製。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈8樓

二零一三年三月一日

Consolidated Statement of Comprehensive Income

綜合全面收益表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度

		Note	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Interest income	利息收入	4(a)	1,337,912	1,254,182
Interest expense	利息支出	4(b)	(680,803)	(618,028)
Net interest income	淨利息收入		657,109	636,154
Fee and commission income	費用及佣金收入	5(a)	309,990	323,670
Fee and commission expense	費用及佣金支出	5(b)	(91,603)	(102,726)
Net fee and commission income	淨費用及佣金收入		218,387	220,944
Other operating income	其他營運收入	6	115,930	210,071
Operating income	營運收入		991,426	1,067,169
Operating expenses	營運支出	7	(788,160)	(932,708)
Operating profit before gains and impairment losses	未計收益及減值虧損前經營溢利		203,266	134,461
Write back of impairment losses on advances to customers	客戶貸款減值虧損之回撥	10	38,851	80,481
Impairment losses on available-for-sale financial assets	可供出售金融資產之減值虧損		(3,805)	(5,415)
Impairment losses on fixed assets	固定資產之減值虧損	26	–	(15,733)
Impairment losses on other assets	其他資產之減值虧損		(1,343)	(2,676)
Write back of impairment losses on advances to an associate	對聯營公司貸款減值虧損之回撥		–	425
Write back of/(charge for) impairment losses on assets acquired under lending agreements	根據貸款協議所得資產減值虧損之回撥／(扣除)		1,600	(5,029)
Write back of impairment losses	減值虧損之回撥		35,303	52,053
Net (losses)/gains on disposals of available-for-sale financial assets	出售可供出售金融資產之淨(虧損)/收益	9	(1,705)	44,522
Net losses on disposals of fixed assets	出售固定資產之淨虧損		(432)	(8,661)
Share of profits of an associate	應佔聯營公司溢利		114,862	91,369
Profit before taxation	除稅前溢利		351,294	313,744
Taxation	稅項	11	(42,604)	(33,979)
Profit for the year	本年度溢利		308,690	279,765
Other comprehensive income for the year, net of tax:	本年度其他全面收益(除稅後):			
Available-for-sale financial assets: net movement in investment revaluation reserve	可供出售金融資產: 投資重估儲備淨變動	12	310,819	(228,622)
Premises: net movement in premises revaluation reserve	物業: 物業重估儲備淨變動	12	2,048,562	–
Exchange differences on translation of an associate	聯營公司外幣報表換算差額		11,047	26,147
Total comprehensive income for the year	本年度全面收益		2,679,118	77,290

		Note 附註	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Profit attributable to:	本年度溢利歸屬於：			
– Equity holders of the Bank	– 本行股東		308,722	280,291
– Non-controlling interests	– 非控股權益		(32)	(526)
Profit for the year	本年度溢利		308,690	279,765
Total comprehensive income attributable to:	本年度全面收益歸屬於：			
– Equity holders of the Bank	– 本行股東		2,679,150	77,816
– Non-controlling interests	– 非控股權益		(32)	(526)
Total comprehensive income for the year	本年度全面收益		2,679,118	77,290

The notes on pages 68 to 208 form part of these financial statements.

載於第 68 頁至 208 頁之附註為此等財務報告之一部分。

Consolidated Balance Sheet

綜合資產負債表

As at 31 December 2012 於二零一二年十二月三十一日

	Note 附註	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
ASSETS			
Cash and short-term funds	15	4,735,766	4,382,197
Balances with banks and other financial institutions	16	1,005,381	1,479,530
Trading assets	17	1,056,579	1,405,516
Financial assets designated at fair value through profit or loss	18	77,959	81,240
Derivative financial instruments	19(b)	446,443	494,636
Advances to customers less impairment allowances	20	30,408,839	32,238,466
Other loans and receivables	21	831,983	1,204,789
Accrued interest and other assets		2,052,331	887,916
Available-for-sale financial assets	22	15,281,698	13,731,020
Held-to-maturity investments	23	2,313,737	2,466,707
Interests in associates	24	1,179,262	800,952
Fixed assets	26	3,394,825	1,046,107
Deferred tax assets	35(b)	–	36,784
		62,784,803	60,255,860
LIABILITIES			
Deposits and balances of banks	28	3,161,333	4,019,428
Deposits from customers	29	45,840,858	43,788,167
Trading liabilities	30	949,909	1,382,980
Financial liabilities designated at fair value through profit or loss	31	368,062	333,965
Certificates of deposit issued	32	776,042	942,780
Debt securities issued	33	448,732	683,041
Derivative financial instruments	19(b)	540,657	538,491
Other liabilities	34	1,045,611	1,973,748
Deferred tax liabilities	35(b)	426,287	681
Subordinated notes issued	36	1,538,430	1,540,299
		55,095,921	55,203,580
EQUITY			
Share capital	37	1,383,783	2,097,519
Share premium	38	1,586,959	749,778
Reserves		4,716,776	2,203,587
Shareholders' funds		7,687,518	5,050,884
Non-controlling interests	40	1,364	1,396
		7,688,882	5,052,280
		62,784,803	60,255,860

Approved and authorised for issue by the Board of Directors on 1 March 2013.

經董事會於二零一三年三月一日通過及授權頒佈。

Ming Hsing (Richard) TSAI

蔡明興

Director

董事

Robert James KENRICK

甘禮傑

Director

董事

Raymond Wing Hung LEE

李永鴻

Director

董事

The notes on pages 68 to 208 form part of these financial statements.

載於第68頁至208頁之附註為此等財務報告之一部分。

Balance Sheet

資產負債表

As at 31 December 2012 於二零一二年十二月三十一日

	Note	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
ASSETS			
Cash and short-term funds	15	4,735,724	4,302,752
Balances with banks and other financial institutions	16	1,005,381	1,479,530
Trading assets	17	1,056,579	1,405,516
Financial assets designated at fair value through profit or loss	18	77,959	81,240
Derivative financial instruments	19(b)	446,443	494,636
Advances to customers less impairment allowances	20	30,365,779	32,144,994
Other loans and receivables	21	831,983	1,204,789
Accrued interest and other assets		2,018,441	851,707
Available-for-sale financial assets	22	15,281,696	13,731,018
Held-to-maturity investments	23	2,313,737	2,466,707
Interests in associates	24	907,137	650,391
Investments in subsidiaries	25	109,773	187,601
Amounts due from subsidiaries		11,913	12,950
Fixed assets	26	3,362,004	1,018,654
Deferred tax assets	35(b)	—	36,784
		62,524,549	60,069,269
LIABILITIES			
Deposits and balances of banks	28	3,161,333	4,019,428
Deposits from customers	29	45,840,858	43,788,167
Trading liabilities	30	949,909	1,382,980
Financial liabilities designated at fair value through profit or loss	31	368,062	333,965
Certificates of deposit issued	32	776,042	942,780
Debt securities issued	33	448,732	683,041
Derivative financial instruments	19(b)	540,657	538,491
Other liabilities	34	759,260	1,953,867
Amounts due to subsidiaries		499,727	142,744
Deferred tax liabilities	35(b)	424,355	—
Subordinated notes issued	36	1,538,430	1,540,299
		55,307,365	55,325,762
EQUITY			
Share capital	37	1,383,783	2,097,519
Share premium	38	1,586,959	749,778
Reserves	39	4,246,442	1,896,210
Shareholders' funds		7,217,184	4,743,507
		62,524,549	60,069,269

Approved and authorised for issue by the Board of Directors on 1 March 2013.

經董事會於二零一三年三月一日通過及授權頒佈。

Ming Hsing (Richard) TSAI
蔡明興
Director
董事

Robert James KENRICK
甘禮傑
Director
董事

Raymond Wing Hung LEE
李永鴻
Director
董事

The notes on pages 68 to 208 form part of these financial statements.

載於第 68 頁至 208 頁之附註為此等財務報告之一部分。

Consolidated Statement of Changes in Equity

綜合權益變動報告表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度

		Attributable to equity holders of the Bank 歸屬於本行股東										Non-controlling interests 非控股權益		Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Capital redemption reserve 資本贖回儲備	Capital cancellation reserve 股本註銷儲備	Capital reserve 資本儲備	Regulatory reserve 法定儲備	Investment revaluation reserve 投資重估儲備	Foreign exchange reserve 外幣換算儲備	Retained earnings 保留溢利	Total 總額			
		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 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2011	於二零一一年一月一日	2,097,519	749,778	372,000	-	26,439	175,211	21,811	14,501	1,635,087	5,092,346	1,922		5,094,268
Total comprehensive income for the year	年內全面收益	-	-	-	-	-	-	(228,622)	26,147	280,291	77,816	(526)		77,290
- Profit for the year	一年內溢利	-	-	-	-	-	-	-	-	280,291	280,291	(526)		279,765
- Other comprehensive income, of which:	—其他全面收益，其中：													
- Available-for-sale financial assets: net movement in investment revaluation reserve	—可供出售金融資產：投資重估儲備淨變動	-	-	-	-	-	-	(228,622)	-	-	(228,622)	-		(228,622)
- Exchange differences on translation of an associate	—聯營公司外幣報表換算差額	-	-	-	-	-	-	-	26,147	-	26,147	-		26,147
Dividends approved and paid in respect of the previous financial year	於年內通過及派付之上一財政年度股息	-	-	-	-	-	-	-	-	(35,165)	(35,165)	-		(35,165)
Preference share dividend paid during the year	年內已派付優先股股息	-	-	-	-	-	-	-	-	(84,134)	(84,134)	-		(84,134)
Cancellation and extinguishment of ordinary shares	普通股註銷	(293,040)	-	-	293,040	-	-	-	-	-	-	-		-
Issuance of new fully paid ordinary shares	發行已全部支付普通股	293,040	-	-	(293,040)	-	-	-	-	-	-	-		-
Equity settled share-based transactions	以權益結算股份為基礎值付款交易	-	-	-	-	21	-	-	-	-	21	-		21
Transfer from retained earnings	自保留溢利中轉撥	-	-	-	-	-	273,086	-	-	(273,086)	-	-		-
At 31 December 2011	於二零一一年十二月三十一日	2,097,519	749,778	372,000	-	26,460	448,297	(206,811)	40,648	1,522,993	5,050,884	1,396		5,052,280

Consolidated Statement of Changes in Equity 綜合權益變動報告表

		Attributable to equity holders of the Bank 歸屬於本行股東												
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Regulatory reserve 法定儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Premises revaluation reserve 物業重估儲備 HK\$'000 千港元	Foreign exchange reserve 外幣換算儲備 HK\$'000 千港元	Retained earnings 保留溢利 HK\$'000 千港元	Total 總額 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元	
At 1 January 2012	於二零一二年一月一日	2,097,519	749,778	372,000	26,460	448,297	(206,811)	-	40,648	1,522,993	5,050,884	1,396	5,052,280	
Total comprehensive income for the year	年內全面收益	-	-	-	-	-	310,819	2,048,562	11,047	308,722	2,679,150	(32)	2,679,118	
- Profit for the year	- 年內溢利	-	-	-	-	-	-	-	-	308,722	308,722	(32)	308,690	
- Other comprehensive income, of which:	- 其他全面收益，其中：													
- Available-for-sale financial assets: net movement in investment revaluation reserve	- 可供出售金融資產：投資重估儲備淨變動	-	-	-	-	-	310,819	-	-	-	310,819	-	310,819	
- Premises: net movement in premises revaluation reserve	- 物業：物業重估儲備淨變動	-	-	-	-	-	-	2,048,562	-	-	2,048,562	-	2,048,562	
- Exchange differences on translation of an associate	- 聯營公司外幣報表換算差額	-	-	-	-	-	-	-	11,047	-	11,047	-	11,047	
Preference share dividend paid during the year	年內已派付優先股股息	-	-	-	-	-	-	-	-	(56,491)	(56,491)	-	(56,491)	
Issuance of new fully paid ordinary shares	發行已全部支付普通股	199,329	837,181	-	-	-	-	-	-	-	1,036,510	-	1,036,510	
Redemption of preference shares	贖回優先股	(913,065)	-	-	-	-	-	-	-	-	(913,065)	-	(913,065)	
Transaction cost on redemption of preference shares	贖回優先股的交易成本	-	-	-	-	-	-	-	-	(109,470)	(109,470)	-	(109,470)	
Transfer (to)/from retained earnings	轉撥(至)/自保留溢利	-	-	-	(26,460)	(1,830)	-	(28,420)	-	56,710	-	-	-	
At 31 December 2012	於二零一二年十二月三十一日	1,383,783	1,586,959	372,000	-	446,467	104,008	2,020,142	51,695	1,722,464	7,687,518	1,364	7,688,882	

The notes on pages 68 to 208 form part of these financial statements.

載於第 68 頁至 208 頁之附註為此等財務報告之一部分。

Consolidated Cash Flow Statement

綜合現金流動表

For the year ended 31 December 2012 截至二零一二年十二月三十一日止年度

	Note 附註	2012 二零一二年		2011 二零一一年	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Operating activities	營運活動				
Profit before taxation	除稅前溢利	351,294		313,744	
Adjustments for non-cash items:	非現金項目之調整：				
Depreciation	折舊	86,779		63,689	
Net losses on disposals of fixed assets	出售固定資產之淨虧損	432		8,661	
Write back of impairment losses on advances to customers	客戶貸款減值虧損之回撥	(38,851)		(80,481)	
Impairment losses on available-for-sale financial assets	可供出售金融資產之減值虧損	3,805		5,415	
(Write back of)/charge for impairment losses on assets acquired under lending agreements	根據貸款協議所得資產減值虧損之(回撥)/扣除	(1,600)		5,029	
Revaluation (gain)/loss on collateralised debt obligations	債務抵押證券之重估(收益)/虧損	(127)		177	
Share of profits of an associate	應佔聯營公司之溢利	(114,862)		(91,369)	
Impairment losses on other assets	其他資產之減值虧損	1,343		2,676	
Impairment losses on fixed assets	固定資產之減值虧損	-		15,733	
Equity-settled share-based payment expenses	以權益結算股份為基礎之交易支出	-		21	
Write back of impairment losses on advances to an associate	對聯營公司貸款減值虧損之回撥	-		(425)	
Exchange difference and other non-cash items	匯兌差額及其他非現金項目	32,228		29,950	
			320,441		272,820
Decrease/(increase) in operating assets:	營運資產之減少/(增加)：				
Treasury bills with original maturity of over three months	國庫券(原本期限為三個月以上)	(811,039)		2,438,239	
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	(148,690)		(35,243)	
Trading assets	持作交易用途資產	(103,842)		1,230	
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融工具	3,281		325,028	
Derivative financial instruments	衍生金融工具	48,193		(3,003)	
Gross advances to customers	客戶貸款總額	1,868,478		(3,297,014)	
Other loans and receivables	其他貸款及應收款項	372,806		1,597,525	
Accrued interest and other assets	應計利息及其他資產	(1,159,860)		(152,208)	
Certificates of deposit held	所持存款證	(1,251,368)		(370,566)	
Available-for-sale financial assets	可供出售金融資產	(467,283)		4,197,379	
Held-to-maturity investments	持至到期投資	152,668		(4,172)	
			(1,496,656)		4,697,195
(Decrease)/increase in operating liabilities:	營運負債之(減少)/增加：				
Deposits and balances of banks	銀行同業之存款及結餘	(858,095)		636,635	
Deposits from customers	客戶存款	2,052,691		(2,249,994)	
Trading liabilities	交易賬項下之負債	(433,071)		462,285	
Derivative financial instruments	衍生金融工具	2,293		(39,000)	
Certificates of deposit issued	已發行存款證	(166,738)		144,829	
Other liabilities	其他負債	(927,465)		448,695	
			(330,385)		(596,550)
Net cash (used in)/generated from operations	營運之現金(支出)/收入淨額	(1,506,600)		4,373,465	
Hong Kong Profits Tax paid	已付香港利得稅	(39,341)		(14,427)	
Overseas Tax paid	已付海外稅項	-		(54)	
Net cash (used in)/generated from operating activities	營運活動之現金(支出)/收入淨額	(1,545,941)		4,358,984	

	Note 附註	2012 二零一二年		2011 二零一一年	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Investing activities	投資活動				
Payments for purchases of fixed assets	購買固定資產	(35,846)		(98,678)	
Proceeds from disposals of fixed assets	出售固定資產所得款項淨額	118		42	
Dividend received from an associate	自聯營公司收取股息	35,523		—	
Payment for further investment in an associate	於聯營公司投資	(256,746)		(141,791)	
Net cash used in investing activities	投資活動之現金支出淨額		(256,951)		(240,427)
Financing activities	融資活動				
Proceeds from issuance of ordinary shares	發行普通股	1,036,510		—	
Payment for redemption of preference shares	贖回優先股	(1,022,535)		—	
Preference share dividend paid	已派優先股股息	(56,491)		(84,134)	
(Redemption)/issuance of debt securities	(贖回)/發行債務證券	(234,309)		641,640	
Ordinary share dividend paid	已派普通股股息	—		(35,165)	
Payments for redemption of subordinated notes	贖回已發行後償票據	—		(1,556,970)	
Net cash used in financing activities	融資活動之現金支出淨額		(276,825)		(1,034,629)
Net (decrease)/increase in cash and cash equivalents	現金及等同現金項目之(減少)/增加淨額		(2,079,717)		3,083,928
Cash and cash equivalents as at 1 January	於一月一日之現金及等同現金項目		7,330,432		4,246,504
Cash and cash equivalents as at 31 December	於十二月三十一日之現金及等同現金項目	41	5,250,715		7,330,432
Cash flows from operating activities include:	營運活動之現金流量包括：				
Interest received	已收利息		1,370,086		1,335,542
Interest paid	已付利息		(677,802)		(581,654)
Dividends received	已收股息		30,890		33,219

The notes on pages 68 to 208 form part of these financial statements.

載於第 68 頁至 208 頁之附註為此等財務報告之一部分。

Notes to the Financial Statements

財務報告附註

1. ACTIVITIES

Fubon Bank (Hong Kong) Limited ("The Bank") is a licensed bank incorporated and domiciled in Hong Kong and has its registered office at 38 Des Voeux Road Central, Hong Kong.

The Bank, through its branches and subsidiaries, provides a range of banking, financial and related services.

2. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements for the year ended 31 December 2012 comprise the Bank and its subsidiaries (together referred to as the "Group") and the Group's interests in associates.

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the Group is set out below.

(b) New and revised HKFRSs

The HKICPA has issued several amendments to HKFRSs that are first effective for the current accounting period or available for early adoption of the Group and the Bank. Of these, only "Amendments to HKFRS 7, Financial Instruments: Disclosures – transfer of financial assets" is relevant to the Group's financial statements. This amendment requires certain disclosures to be included in the annual financial statements in respect of all transferred financial assets that are not derecognised and for any continuing involvement in a transferred asset existing at the reporting date, irrespective of when the related transfer transaction occurred. However, an entity needs not to provide the disclosures for the comparative period in the first year of adoption.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(c) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is the historical cost basis except that the following assets and liabilities are stated at their fair value as explained in the accounting policies set out below:

- financial instruments classified as trading, designated at fair value through profit or loss and available-for-sale (see Note 2(g));
- derivative financial instruments (see Note 2(g)); and
- owned properties (see Note 2(j))

1. 業務

富邦銀行(香港)有限公司(「本行」)為一間於香港註冊成立並以香港為本籍的持牌銀行，其註冊辦事處位於香港中環德輔道中三十八號。

本行透過其分行及附屬公司提供一系列銀行、金融及相關服務。

2. 主要會計政策

截至二零一二年十二月三十一日止年度之綜合財務報告，包括本行及其附屬公司(合稱為「本集團」)及本集團於聯營公司之權益之財務報告。

(a) 遵守聲明

此等財務報告乃根據香港會計師公會(「香港會計師公會」)頒佈的一切適用香港財務報告準則(「香港財務報告準則」，該統稱包括一切適用的個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納的會計準則及香港《公司條例》的規定而編製。本集團所採納的主要會計政策概要載於下文。

(b) 新訂及經修訂香港財務報告準則

香港會計師公會已頒佈若干香港財務報告準則之修訂，於本期會計期間首次生效或可供本集團及本行提早採納。在這些修訂中，只有「香港財務報告準則第7號，金融工具：披露—金融資產轉讓」與集團財務報告有關。該修訂規定不論相關轉讓交易於何時發生，有關所有終止確認的金融資產轉讓及於報告日期存在任何持續涉及的資產轉讓須於年度財務報告作出若干披露，然而，實體於首次採納年度毋須就可比較期間作出披露。

本集團並無應用任何於本會計期間尚未生效之新訂準則或詮釋。

(c) 財務報告的編製基準

編製財務報告所採用的計算基準為歷史成本法，但下列以公平價值列賬的資產及負債(如下文的會計政策所闡釋)除外：

- 分類為交易用途、指定通過損益以反映公平價值及可供出售之金融工具(見附註2(g))；
- 衍生金融工具(見附註2(g))；及
- 若干本集團擁有之物業(見附註2(j))

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(c) Basis of preparation of the financial statements (continued)**

In addition, the carrying amounts of assets and liabilities that are designated as hedged items in a fair value hedge are adjusted for fair value changes attributable to the hedged risk.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of HKFRSs that have a significant effect on the financial statements and major sources of estimation uncertainty are discussed in Note 50.

(d) Investments in subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity, so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable are taken into account.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases.

Intra-group balances and transactions, and any unrealised profits arising from intra-group transactions, are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

2. 主要會計政策(續)**(c) 財務報告的編製基準(續)**

另外，在公平價值對沖中指定為對沖項目的資產與負債的賬面價值，乃就與對沖風險有關的公平價值變動作出調整。

編製此等符合香港財務報告準則之財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策之應用及所申報之資產及負債、收入及開支等數額。該等估計及有關假設乃根據過往經驗及管理層相信於該等情況下乃屬合理之各項其他因素為基準而作出，所得結果構成對目前未能從其他來源得出的資產及負債賬面值所作估計之基準。實際數字或會有別於此等估計數字。

本集團持續就所作估計及相關假設作出評估。會計估計之變動如只影響當期，則有關影響於估計變動之當期確認。如該項會計估計之變動影響當期及以後期間，則有關影響於當期及以後期間確認。

管理層應用對財務報告及估計不確定因素之主要來源構成重大影響的香港財務報告準則所作出之判斷於附註 50 中詳述。

(d) 附屬公司投資及非控股權益

附屬公司為本集團控制之實體。於集團有能力監管實體之財務及營運政策以從其活動獲益時，即存在控制權。於評估控制權時，會計入現時可予行使之潛在投票權。

自控制開始日期直至控制結束日期，於受控制附屬公司之投資會併入綜合財務報告內。

集團公司內部間的結餘及交易，以及集團公司內部間交易所產生的任何未變現溢利，均於編製綜合財務報告時悉數抵銷。集團公司內部間交易所產生的未變現虧損與未變現溢利以相同方式抵銷，惟僅限於無證據顯示已出現減值的情況。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(d) Investments in subsidiaries and non-controlling interests (continued)**

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Bank, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. The Group measures non-controlling interests at their proportionate share of the subsidiary's net identifiable assets. Non-controlling interests are presented in the consolidated balance sheet separately from equity attributable to the equity shareholders of the Bank. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Bank.

In the Bank's balance sheet, its investments in subsidiaries are stated at cost less impairment losses, if any (see Note 2(m)).

(e) Interests in associates

An associate is an entity in which the Group or the Bank has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

The investment in an associate in the Philippines is not equity accounted for in the consolidated financial statements as it is considered by the Directors to be immaterial to the Group. It is stated at cost less impairment losses in the Group's and the Bank's balance sheet. The result of this associated company is included in the Group's and the Bank's profit or loss to the extent of dividends receivable.

The investment in an associate in the People's Republic of China ("PRC") is accounted for in the consolidated financial statements under the equity method. It is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's net identifiable assets over the cost of the investment (if any). Thereafter, the investment is adjusted for the post-acquisition change in the Group's share of the associate's net assets and any impairment loss relating to the investment, if any (see Notes 2 (m)). The Group's share of the post-acquisition, post-tax results of the associate and any impairment losses for the year are recognised in profit or loss. The Group's share of the post-acquisition, post tax items of the associate's other comprehensive income is recognised in the Group's other comprehensive income.

If the Group's share of losses exceeds its interest in the associate, the Group's interest would be reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate. The Group's interest in the associate is the carrying amount of the investment under the equity method.

2. 主要會計政策(續)**(d) 附屬公司投資及非控股權益(續)**

非控股權益指非由本行(不論是直接間接)應佔附屬公司的權益，而本集團未與該權益持有者達成任何附加協議，以使本集團整體上對該等權益產生符合金融負債定義的合約義務。本集團以彼等應佔附屬公司可識別資產淨值部分計量非控股權益。非控股權益在綜合資產負債表內列賬，但與本行股東應佔權益分開呈列。本集團業績內呈列的非控股權益在綜合收益表內列作非控股權益與本行股東之間就本年度損益總額及全面收益總額之分配。

於本行之資產負債表中，其於附屬公司的投資乃按成本值減去減值虧損(如有)列賬(見附註2(m))。

(e) 於聯營公司之權益

聯營公司為本集團或本行可對其管理(包括參與其財政及營運政策的決定)有重大影響力(惟並非控制或聯合控制)之實體。

由於董事認為於菲律賓之聯營公司的投資對本集團的影響並不重大，故並無以權益法計入綜合財務報告，而於本集團及本行之資產負債表中按成本值扣除減值虧損列賬。該聯營公司之業績以應收的股息於本集團及本行的損益賬中列賬。

中國聯營公司的投資是按權益法記入綜合財務報告，初步以成本入賬，就本集團應佔被投資方的可識別淨資產與收購日期的公平價值超過投資成本的部份(如有)作出調整。其後，該投資就本集團應佔該聯營公司資產淨值及有關該投資之任何減值虧損((如有)見附註2(m))在收購後的變動作出調整。本集團應佔聯營公司收購後及除稅後業績以及任何本年度減值虧損於損益賬內確認。本集團應佔聯營公司其他全面收益之收購後及除稅後項目則確認為本集團之其他全面收益。

若本集團應佔的虧損超過其於該聯營公司的權益，則本集團的權益會撇減至零；除非本集團已產生法定或推定責任或代該聯營公司作出付款，否則不會繼續確認進一步虧損。本集團於聯營公司的權益，是按照權益法計算投資的賬面值。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(e) Interests in associates (continued)**

Unrealised profits 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, in which case they are recognised immediately in profit or loss.

In the Bank's balance sheet, its investments in both associates are stated at cost less impairment losses, if any (see Note 2(m)).

(f) Goodwill

Goodwill represents the excess of the cost of a business combination or an investment in an associate over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Goodwill is stated at cost less any accumulated impairment losses. Goodwill arising on a business combination is allocated to cash-generating units and is tested annually for impairment (see Note 2(m)). In respect of associates, the carrying amount of goodwill is included in the carrying amount of the interest in associates and the investment as a whole is tested for impairment whenever there is objective evidence of impairment (see Note 2(m)).

Any excess of the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of a business combination or an investment in an associate is recognised immediately in profit or loss.

On disposal of a cash generating unit, or an associate during the year, any attributable amount of purchased goodwill is included in the calculation of profit or loss on disposal.

(g) Financial instruments**(i) Initial recognition**

The Group classifies its financial instruments into different categories at inception, depending on the purpose for which the assets were acquired or the liabilities were incurred. The categories are: fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets and other financial liabilities.

Financial instruments are measured initially at fair value, which normally will be equal to the transaction price, plus in case of a financial asset or financial liability not held at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or issue of financial liability. Transaction costs on financial assets and financial liabilities designated at fair value through profit or loss are expensed immediately.

2. 主要會計政策(續)**(e) 於聯營公司之權益(續)**

本集團與其聯營公司之間交易所產生的未變現損益，是以本集團於聯營公司所佔的權益為限予以抵銷；但假如未變現虧損顯示已轉讓資產出現減值，則這些未變現虧損會即時在損益賬內確認。

本行資產負債表所表示於兩家聯營公司的投資，是按成本減去減值虧損（倘有）後入賬（見附註2(m)）。

(f) 商譽

商譽是指企業合併或於聯營公司之投資的成本超過本集團在被收購方的可辨別資產、負債和或有負債的公平價值淨值中所佔比例的部分。

商譽是按成本減去任何累計減值虧損後列賬。因業務合併而產生之商譽會分配至現金產生單位，並且每年接受減值測試（見附註2(m)）。就聯營公司而言，商譽之賬面值乃計入聯營公司權益之賬面值，而投資則於有減值之客觀證據顯示減值時，接受整體減值測試（見附註2(m)）。

本集團於被收購方的可識別資產、負債及或然負債之公平淨值之權益超過業務合併或於聯營公司之投資之成本即時於損益賬內確認。

於本年度出售現金產生單位或聯營公司時，所購入商譽應佔的任何金額均列入出售盈虧計算中。

(g) 金融工具**(i) 初始確認**

本集團視乎購入資產或產生負債之目的，最初將金融工具分為以下類別：通過損益以反映公平價值、貸款和應收款項、持至到期投資、可供出售金融資產和其他金融負債。

金融工具最初按公平價值計量，而公平價值一般將與交易價相同。此外，如金融資產或金融負債不屬於指定為通過損益以反映公平價值時，需再加上購入金融資產或發行金融負債所直接涉及之交易成本。指定為通過損益以反映公平價值的金融資產及金融負債的交易成本，會即時認列費用。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(g) Financial instruments (continued)***(i) Initial recognition (continued)*

The Group recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets and financial liabilities at fair value through profit or loss, loans and receivables, held-to-maturity investments or available-for-sale financial assets is recognised using trade date accounting. Other financial assets and financial liabilities are recognised using settlement date accounting. From these dates, any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded.

*(ii) Categorisation**Fair value through profit or loss*

This category comprises financial assets and financial liabilities held for trading, and those designated at fair value through profit or loss upon initial recognition.

Trading financial instruments are financial assets or financial liabilities which are acquired or incurred principally for the purpose of trading, or are part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives that do not qualify for hedge accounting (Note 2(ii)) are accounted for as trading instruments.

Financial instruments are designated at fair value through profit or loss upon initial recognition when:

- the assets or liabilities are managed, evaluated and reported internally on a fair value basis;
- the designation eliminates or significantly reduces an accounting mismatch which would otherwise arise;
- the asset or liability contains an embedded derivative that significantly modifies the cash flows that would otherwise be required under the contract; or
- the asset or liability contains an embedded derivative the separation of which from the financial instrument is clearly not prohibited.

Financial assets and liabilities under this category are carried at fair value. Changes in the fair value are included in profit or loss in the period in which they arise. Interest income, interest expense and dividends from instruments in this category are recorded in interest income, interest expense and other operating income respectively. Upon disposal or repurchase, the difference between the net sale proceeds or the net payment and the carrying value is included in profit or loss.

2. 主要會計政策(續)**(g) 金融工具(續)***(i) 初始確認(續)*

本集團在成為金融工具合約條文其中一方當日會確認金融資產和金融負債。以定期方式購買或出售之通過損益以反映公平價值之金融資產及金融負債、貸款和應收款項、持至到期投資或可供出售之金融資產使用交易日會計法予以確認。其他金融資產和金融負債按結算日會計法確認。因該等金融資產或金融負債的公平價值變動所產生的任何盈利和虧損由該日起計算。

*(ii) 分類**通過損益以反映公平價值*

此類別包括持作交易用途和初始確認時被指定為通過損益以反映公平價值的金融資產及金融負債。

持作交易用途之金融工具是收購金融資產或產生金融負債之主要目的為用作交易用途，或屬於一個整體管理的可識別金融工具組合的一部分，並且有證據顯示有短期內出售以賺取利潤的交易模式意圖。不符合對沖會計法(附註2(ii))之衍生工具，亦分類為持作交易用途之工具入賬。

於下列情況下，金融工具於初始確認時被指定為通過損益以反映公平價值：

- 資產或負債以公平價值為基準作為內部管理、評估及匯報；
- 有關的指定可消除或大幅減少會計錯配的發生；
- 資產或負債包含一項嵌入衍生工具，且該衍生工具可大幅改變合同規定的現金流量；或
- 資產或負債包含一項嵌入衍生工具，該嵌入衍生工具可以從金融工具分離。

屬於此類別的金融資產和負債按公平價值入賬。公平價值變動計入在發生期內的損益賬。此類別的金融工具所產生的利息收入、利息支出及股息分別列賬於利息收入、利息支出及其他營運收入。於出售或購回時，出售所得淨款項或償付淨額與賬面值的差額計入損益賬。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(g) Financial instruments (continued)***(iii) Categorisation (continued)**Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than (a) those that the Group intends to sell immediately or in the near term, which will be classified as held for trading; (b) those that the Group, upon initial recognition, designates at fair value through profit or loss or as available-for-sale; or (c) those where the Group may not recover substantially all of its initial investment, other than because of credit deterioration, which will be classified as available-for-sale. Loans and receivables mainly comprise advances to customers, placements with banks and other financial institutions, and certain debt securities.

Debt securities classified as loans and receivables are not quoted in an active market. Investment decisions for such debt securities are subject to the same credit approval processes as loans, and the Group bears the same customer risk as it does for loans extended to those customers. These debt securities include subordinated debt instruments and senior debt instruments issued by borrowers.

Loans and receivables are carried at amortised cost using the effective interest rate method less impairment losses, if any (see Note 2(m)).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity which the Group has the positive intention and ability to hold to maturity, other than (a) those that the Group, upon initial recognition, designates at fair value through profit or loss or as available-for-sale; and (b) those that meet the definition of loans and receivables.

Held-to-maturity investments are carried at amortised cost using the effective interest rate method less impairment losses, if any (see Note 2(m)).

If, as a result of a change in intention or ability, it is no longer appropriate to classify an investment as held-to-maturity, it is reclassified as available-for-sale and remeasured at fair value.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as available-for-sale or are not classified in any of the other three categories above. They include financial assets intended to be held for an indefinite period of time, but which may be sold in response to needs for liquidity or changes in the market environment.

2. 主要會計政策(續)**(g) 金融工具(續)***(iii) 分類(續)**貸款和應收款項*

貸款和應收款項為具固定或可確定付款金額及沒有活躍市場報價的非衍生金融資產，但不包括(a)本集團有計劃即時或於短期內出售而被區分為持作交易用途；(b)於初始確認時已被本集團指定為通過損益以反映公平價值或可供出售；或(c)本集團可能無法收回大部分初始投資而將分類為可供出售資產，但不包括因信用惡化的原因而納入此項類別之資產。貸款和應收款項主要包括向客戶所提供的貸款及存放於銀行及其他金融機構之放款，以及若干債務證券。

分類為貸款和應收款項的債務證券並無於活躍市場報價。該等債務證券有關的投資決定與作出貸款的信貸審批程序相同，本集團須承擔等同向該等客戶授出貸款的相同客戶風險。此類債務證券包括由借款人發行的後償債務工具及優先債務工具。

貸款和應收款項採用實際利率方法減去減值虧損(如有)後按攤餘成本列賬(見附註2(m))。

持至到期投資

持至到期投資包括有固定或可確定付款金額及有固定到期日，且本集團有明確意向和能力持至到期的非衍生金融資產，但不包括(a)本集團於初始確認時指定為通過損益以反映公平價值或可供出售，及(b)符合貸款和應收款項定義之項目。

持至到期投資採用實際利率方法減去減值虧損(如有)後按攤餘成本列賬(見附註2(m))。

倘因意向或能力改變而不再適宜將投資分類為持至到期，則須重分類為可供出售並按公平價值重新計量。

可供出售金融資產

可供出售金融資產為指定為可供出售，或未分類為上述任何其他三個類別之非衍生金融資產。彼等包括無固定持有限期之金融資產，但亦可因應流動資金之需要或市場環境變化而出售。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(g) Financial instruments (continued)***(ii) Categorisation (continued)**Available-for-sale financial assets (continued)*

Available-for-sale financial assets are carried at fair value. Unrealised gains and losses arising from changes in the fair value are recognised in other comprehensive income and accumulated separately in equity, except for interest income, impairment losses and foreign exchange gains and losses on monetary items such as debt securities which are recognised in profit or loss. Interest income is recognised using the effective interest rate method.

Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, and derivatives that are linked to and must be settled by delivery of such equity instruments are carried at cost less impairment losses, if any (see Note 2(m)).

When available-for-sale financial assets are sold, gains or losses on disposal comprise the difference between the net sale proceeds and the carrying value, and the accumulated fair value adjustments previously recognised in other comprehensive income.

Other financial liabilities

Financial liabilities, other than trading liabilities and those designated at fair value through profit or loss, are measured at amortised cost using the effective interest rate method.

(iii) Fair value measurement principles

The fair value of financial instruments is ideally based on their quoted market prices at the balance sheet date without any deduction for estimated future selling costs. Financial assets are priced at current bid prices, while financial liabilities are priced at current asking prices.

If there is no publicly available latest traded price nor a quoted market price on a recognised stock exchange, a price from a broker/dealer for non-exchange-traded financial instruments is used. If the market for a financial instrument is not active, the fair value of the instrument is estimated using a valuation technique that provides a reliable estimate of the price which could be obtained in an actual market transaction.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the balance sheet date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the balance sheet date.

2. 主要會計政策(續)**(g) 金融工具(續)***(ii) 分類(續)**可供出售金融資產(續)*

可供出售金融資產以公平價值列賬。因公平價值變動引致之未實現盈利和虧損確認為其他全面收益並於權益內單獨累計，惟債務證券等貨幣項目之利息收入、減值虧損及外匯盈利和虧損須於損益賬內確認。利息收入依實際利率法確認。

於活躍市場並無市場報價且公平價值無法可靠計算的股本投資工具，及與該等股本工具掛鉤以及必須透過交付該等工具進行交付之衍生工具，均按成本減去減值虧損(如有)列賬(見附註2(m))。

當出售可供出售金融資產時，出售盈利或虧損包括出售所得淨款項與賬面值的差額，及先前確認於其他全面收益之累計公平價值調整。

其他金融負債

除交易賬項下負債及該等被指定為通過損益以反映公平價值之負債外，其他金融負債採用實際利率方法計算攤餘成本入賬。

(iii) 計量公平價值之原則

金融工具的公平價值是於結算日根據其市場報價但未減除將來的估計出售成本。金融資產按買入現價作價，而金融負債則按賣出價作價。

如並沒有認可交易所的最新公開成交價或市場報價，經紀/交易商的報價會被用作非交易所買賣金融工具的報價。若金融工具的市場並不流通，此工具的公平價值按估值模式計算，而該估值模式可根據市場實際交易而提供可靠的估計價格。

當採用現金流折算計價模式，需依據管理層對日後現金流量之估計，並採用在結算日具相近條款及條件的工具所適用之市場利率作為折算率。當採用其他計價模式時，輸入資料是依據結算日的市場數據。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(g) Financial instruments (continued)****(iv) Derecognition**

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership, have been transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(vi) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that includes both a derivative and a host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. Embedded derivatives are separated from the host contract and accounted for as a derivative when (i) the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract; and (ii) the hybrid (combined) instrument is not held at fair value through profit or loss.

When the embedded derivative is separated, the host contract is accounted for in accordance with the accounting policies for the relevant financial instrument. The embedded derivative is classified as a derivative financial instrument in the financial statements.

(h) Repurchase and reverse repurchase transactions

Securities sold subject to a simultaneous agreement to repurchase these securities at a certain later date at a fixed price (repurchase agreement) are retained in the financial statements and measured in accordance with their original measurement principles. The proceeds from the sale are reported as liabilities and are carried at amortised cost.

Securities purchased under agreements to resell (reverse repurchase agreements) are reported as receivables and are carried in the balance sheet at amortised cost.

Interest earned on reverse repurchase agreements and interest incurred on repurchase agreements is recognised as interest income and interest expense respectively, over the life of each agreement using the effective interest rate method.

2. 主要會計政策(續)**(g) 金融工具(續)****(iv) 終止確認**

當收取金融資產現金流量之合約權利到期時或者該金融資產連同擁有權之所有風險或回報已被轉移時，金融資產將被終止確認。

當合約的義務已被履行、取消或期滿，本集團終止確認該金融負債。

(v) 對銷

若存在一項可依法強制執行的權利可對銷列賬金額，且亦有意以淨額結算或同時變現資產及償付債務，則金融資產及金融負債均予對銷，並把淨金額列入資產負債表內。

(vi) 嵌入式衍生工具

嵌入式衍生工具是混合(組合)工具之一部分，而該工具同時包括衍生工具及主合約，其影響是組合工具之部分現金流量與獨立之衍生工具以相近之方式變動。當嵌入式衍生工具符合下列條件時，則需與主合約分開，並將其作為衍生工具入賬：(i) 嵌入式衍生工具的經濟特徵和風險與主合約的經濟特徵和風險沒有密切關係；及(ii) 混合(組合)工具並不是按公平價值持有並於損益確認。

當嵌入式衍生工具被分開時，主合約根據相關金融工具之會計政策入賬。嵌入式衍生工具分類為衍生金融工具列入財務報告。

(h) 回購交易和反向回購交易

在售出後某特定時間需以固定價格回購該等證券即為根據同步協議(回購協議)售出之證券。此等證券會保留在財務報告內並根據該等證券之原來計量原則計量。出售所得款項乃列作負債並列入報告及以攤餘成本列賬。

根據轉售協議(反向回購協議)購買之證券乃按攤餘成本作為應收款項計入資產負債表。

反向回購協議所賺取之利息與回購協議產生之利息，分別於各個協議有效期間採用實際利率法確認為利息收入及利息支出。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(i) Hedging**

Hedge accounting recognises the offsetting effects on profit or loss of changes in the fair values of the hedging instruments and the hedged items. The Group assesses and documents whether the financial instruments that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items attributable to the hedged risks both at hedge inception and on an ongoing basis. Under HKAS 39 hedge accounting is classified into three categories: (a) fair value hedges; (b) cash flow hedges and (c) net investment hedges. The Group only applies hedge accounting for fair value hedging of certain fixed rate available-for-sale investments.

The Group discontinues prospectively hedge accounting when (a) the hedging instrument expires or is sold, terminated or exercised; (b) the hedge no longer meets the criteria for hedge accounting; or (c) the Group revokes the designation.

(i) Fair value hedge

A fair value hedge seeks to offset risks of changes in the fair value of recognised assets and liabilities that will give rise to a gain or loss being recognised in profit or loss.

The hedging instruments are measured at fair value, with fair value changes recognised in profit or loss. The carrying amounts of the hedged items are adjusted by the changes in fair value attributable to the risk being hedged. These adjustments are recognised in profit or loss to offset the effect of gains or losses on the hedging instruments.

When a hedging instrument expires or is sold, terminated or exercised, the hedge no longer meets the criteria for hedge accounting or the Group revokes designation of the hedge relationship any adjustment up to that point, to a hedged item for which the effective interest rate method is used, is amortised to profit or loss as part of the recalculated effective interest rate of the item over its remaining life.

(ii) Hedge effectiveness testing

In order to qualify for hedge accounting, the Group carries out prospective effectiveness testing to demonstrate that it expects the hedge to be highly effective at the inception of the hedge and throughout its life. Actual effectiveness (retrospective effectiveness) is also demonstrated on an ongoing basis.

The documentation of each hedging relationship sets out how the effectiveness of the hedge is assessed. The method which the Group adopts for assessing hedge effectiveness will depend on its risk management strategy.

2. 主要會計政策(續)**(i) 對沖**

對沖會計處理確認對沖工具及對沖項目之公平價值變動對溢利或虧損之抵銷效應。本集團於對沖交易開始時及於日後繼續評估對沖交易中採用之對沖工具是否能高度有效地抵銷對沖項目因應指定利率風險所引致之公平價值變動，並將有關評估記錄。根據香港會計準則第39號，對沖會計處理分為三類：(a) 公平價值對沖；(b) 現金流量對沖及(c) 投資淨額對沖。本集團僅對若干定息可供出售投資的公平價值對沖應用對沖會計處理。

倘(a)對沖工具到期或被出售、終止或行使；(b)對沖不再符合對沖會計處理的準則；或(c)本集團撤回指定，本集團便會分別終止對沖會計處理。

(i) 公平價值對沖

公平價值對沖目的是為抵銷已確認資產及負債的公平價值變動之風險(該等變動將導致須在損益賬內確認損益)。

對沖工具按公平價值列賬，其公平價值變動於損益賬內確認。對沖項目之賬面數額按所對沖之風險所導致之公平價值變動作出調整。此等調整在損益賬內確認，以抵銷對沖工具所產生之損益之影響。

當對沖工具到期或被出售、終止或被行使，對沖不再符合對沖會計法的標準，或本集團撤銷了指定的對沖關係時，截至當時為止對使用實際利率法計算的被對沖項目的任何調整，會在損益賬內攤銷，作為在該項目的剩餘期間重新計算其實際利率的一部分。

(ii) 對沖有效性測試

為符合對沖會計法，本集團於初始訂立對沖時指定對沖工具，亦於初始訂立對沖時及於其整段年期內進行預計有效性評估測試，以證明該項對沖交易能高度有效地發揮預期對沖功能。本集團亦持續地為對沖之實際有效性進行追溯有效性測試。

每項對沖關係均備有詳細文件載列該項對沖有效性之評估方法。本集團就評估對沖的有效性而採用的方法取決於其風險管理策略。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(i) Hedging (continued)****(iii) Hedge effectiveness testing (continued)**

For fair value hedge relationships, the Group utilises both cumulative dollar offset method and regression analysis as the effectiveness testing methodologies for retrospective testing. For prospective effectiveness, the hedging instruments must be expected to be highly effective in achieving offsetting changes in fair value attributable to the hedged risk during the period for which the hedge is designated and is typically demonstrated through matching of critical terms. For actual effectiveness, the hedging instrument should demonstrate that it is highly effective in offsetting changes in fair value attributable to the hedged risk. The Group considers that where changes in fair value offset each other in the range of 80 per cent to 125 percent the hedge is highly effective.

(j) Other property and equipment

The Group's leasehold land and buildings are held under leasehold agreements and, in the absence of reliable information to allow separation of the land and buildings components under the leases the land and buildings are accounted for as properties.

These leasehold land and buildings are stated at their revalued amount, being their fair value at the date of the revaluation less any subsequent accumulated depreciation. Revaluations are performed with sufficient regularity to ensure that the carrying amount of these assets does not differ materially from that which would be determined using fair values at the end of reporting period.

Changes arising on the revaluation of properties are generally dealt with in other comprehensive income and are accumulated separately in equity in the premises revaluation reserve. The only exceptions are as follows:

- when a deficit arises on revaluation, it will be charged to profit or loss to the extent that it exceeds the amount held in the reserve in respect of that same asset immediately prior to the revaluation; and
- when a surplus arises on revaluation, it will be credited to profit or loss to the extent that a deficit on revaluation in respect of that same asset had previously been charged to profit or loss.

Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the assets when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Group. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

Gains or losses arising from the retirement or disposal of fixed assets are determined as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in profit or loss on the date of retirement or disposal.

2. 主要會計政策(續)**(i) 對沖(續)****(iii) 對沖有效性測試(續)**

就公平價值對沖關係而言，本集團使用累計價值抵銷法及回歸分析作為追溯測試的有效性測試方法。就預計有效性而言，對沖工具必須被預期為在指定對沖期間內能高度有效地抵銷所對沖風險而導致之公平價值變動，通常通過配對關鍵條款顯示有效性。就實際有效性而言，對沖工具必須能夠顯示能夠高度有效地抵銷所對沖風險導致之公平價值變動。本集團認為，公平價值變動抵銷比率在百分之八十至百分之一百二十五的範圍內才被視為有效。

(j) 其他物業及設備

本集團之租賃土地及樓宇根據租賃協議持有，在無可靠資料以允許根據約分開土地和樓宇之組成部分情況下，土地及樓宇列作物業入賬。

該等租賃土地及樓宇乃按其重估金額（即其於重估日期的公平價值扣除累計折舊）列賬。評估會定期進行以確保於報告期末該等資產之賬面值與使用公平價值釐定之價值沒有重大差異。

重估物業產生之變動一般認列於其他全面收益內，並於權益項下之物業重估儲備中獨立累計。惟下列情況除外：

- 當重估出現虧絀時，虧絀超出同一資產於重估前之儲備款額會自損益扣除；及
- 當因重估而出現盈餘時，倘同一資產以往曾有重估虧絀自損益扣除時，則本次重估盈餘將計入損益。

倘若該固定資產所發生的後續費用能產生未來經濟收益（超出現有資產之初始評定之表現標準）並流向本集團，該筆費用會附加於相關資產之賬面值。其他所有後續費用於其產生期間被確認為開支。

固定資產報廢或出售產生的盈虧乃根據有關資產出售所得款項淨額與其賬面數額之差額而釐定，並於報廢或出售當日於損益賬內確認。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(j) Other property and equipment (continued)**

Depreciation is calculated to write off the cost or valuation of items of property and equipment using the straight line method over the estimated useful lives as follows:

- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of the lease and their estimated useful lives, being no less than 2% per annum after the date of completion.
- Furniture and equipment is generally depreciated over periods of between three to ten years.

Where parts of an item of property and equipment have different useful lives each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

(k) Leases and hire purchase contracts

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

(i) Classification of leased assets

Leases which transfer substantially all the risks and rewards of ownership to the lessee are classified as finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the lessee are classified as operating leases.

(ii) Finance leases

Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the balance sheet as advances to customers. Hire purchase contracts having the characteristics of finance leases are accounted for in the same manner as finance leases. Impairment losses are accounted for in accordance with the accounting policy for impairment (see Note 2(m)).

(iii) Operating leases

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the periods covered by the lease terms, except where an alternative basis is more representative of the pattern of benefits to be delivered from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregated net lease payments made. Contingent rentals are charged to profit or loss in the period in which they are incurred.

2. 主要會計政策(續)**(j) 其他物業及設備(續)**

物業和設備項目於預計可用期限內以直線法攤餘成本或估值以計算折舊如下：

- 於完成日期後，座落在租賃土地之樓宇於租約餘下期間或其預計可用期限之較短期間，每年以不低於2%折舊。
- 傢俱和設備一般於三至十年之期間折舊。

當物業和設備項目之部件有不同使用期限時，每個部件須分開折舊。資產之使用期限及其殘值(如有)均須每年進行複核。

(k) 租約及租購合約

本集團確定協議具有在協定期限內通過支付一筆或一系列款項而使用某一特定資產或多項資產之權利，則該協議(由一宗交易或一系列交易組成)為租賃或包括租賃。該釐定乃根據安排之內容評估而作出，而非論安排是否具備租賃之法律形式。

(i) 租賃資產分類

凡將擁有權之絕大部分風險與回報轉移至出租人之租約均列為融資租約。未將擁有權之絕大部分風險與回報轉由承租人承擔之租約列為經營租約。

(ii) 融資租約

凡本集團根據融資租約為承租人時，相當於租約中投資淨額之款項作為客戶貸款包括於資產負債表內。具有融資租約特徵之租購合約以同樣方式列賬為融資租約。減值虧損根據減值之會計政策入賬(見附註2(m))。

(iii) 經營租約

凡本集團根據經營租約擁有所持資產之使用權時，則根據租約作出的付款會在租賃期所涵蓋的期間內，以相同的分期款項在損益賬內扣除；惟倘有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。租賃協議所涉及的鼓勵措施均在損益賬中確認為租賃淨付款總額的組成部分。或然租金在其產生的期間內在損益賬扣除。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(l) Repossessed assets**

During the recovery of impaired advances to customers, the Group may take repossession of assets held as collateral through court proceedings or voluntary delivery of possession by the borrowers. Where it is intended to achieve an orderly realisation of the impaired assets and the Group is no longer seeking repayment from the borrower, repossessed assets are reported in "Accrued interest and other assets" and the relevant loans and advances are derecognised. The Group does not hold repossessed assets for its own use.

Repossessed assets are initially recorded at the lower of the amount of the related loans and advances and fair value less costs to sell at the date of exchange. They are not depreciated or amortised.

Impairment losses on subsequent remeasurement are recognised in profit or loss. Any gains on subsequent remeasurement are recognised in profit or loss until the repossessed asset is stated at the amount of related loans and advances at the date of exchange.

(m) Impairment of assets

The carrying amount of the Group's assets are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. Objective evidence that assets are impaired includes observable data that comes to the attention of the Group about one or more of the following loss events which has an impact on the future cash flows of assets:

Financial assets:

- Significant financial difficulty of the issuer or borrower;
- A breach of contract, such as a default or delinquency in interest or principal payments;
- It becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- Significant changes in the technological, market, economic or legal environment that have an adverse effect on the borrower;
- Disappearance of an active market for financial assets because of financial difficulties; and
- A significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

2. 主要會計政策(續)**(l) 收回資產**

於收回已減值客戶貸款期間，本集團可能透過法院訴訟或由借方自願交付財產收回持作抵押之資產。倘預期減值資產將有秩序地變現及本集團不再尋求借方還款時，收回資產在報告內呈列為「應計利息及其他資產」，而相關借款及貸款則撤銷確認。本集團並無收回資產作為自用。

收回資產最初按相關借款及貸款之款額及公平價值減出售成本之較低者於交易日期記錄，且不折舊或攤銷。

其後重新計量之減值虧損於損益賬內確認。其後重新計量之收益於損益賬內確認，直至收回資產於初始確認日期以相關借款及貸款之金額列賬。

(m) 資產減值

本集團之資產賬面值於每個結算日進行評估，以釐定是否有減值之客觀證據。資產減值的客觀證據包括本集團注意到以下一項或多項對資產的未來現金流量有影響的虧損事項的可觀察數據：

金融資產：

- 發行人或借款人有重大財務困難；
- 違反合約，如拖欠或無法償還利息或本金；
- 借款人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境出現重大的改變而對借款人有不利影響；
- 金融資產的活躍市場由於財務困難而消失；及
- 於股本工具之投資大幅下跌或長時間下跌至低於其成本值。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(m) Impairment of assets (continued)**

Non-financial assets:

- During the period, an asset's market value has declined significantly more than would be expected as a result of the passage of time or normal use;
- Significant changes with an adverse effect on the Group have taken place during the period, or will take place in the near future, in the technological, market, economic or legal environment in which the Group operates or in the market to which an asset is dedicated;
- Evidence is available of obsolescence or physical damage of an asset; or
- Significant changes with an adverse effect on the Group have taken place during the period, or are expected to take place in the near future, impacting how an asset is used or is expected to be used. These changes include the asset becoming idle, plans to discontinue or restructure the operation to which an asset belongs, plans to dispose of an asset before the previously expected date, and reassessing the useful life of an asset as finite rather than indefinite.

If any such evidence exists, the carrying amount is generally reduced to the estimated recoverable amount by means of a charge to profit or loss. For available-for-sale financial assets, the carrying amount is reduced to the fair value.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of advances to customers, which are measured at amortised cost, whose recovery is considered doubtful but not remote. In this case, the impairment losses are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against advances to customers directly and any amounts held in the allowance account relating to that borrower are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

(i) Loans and receivables

Impairment losses on loans and receivables are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets). Receivables with a short duration are not discounted if the effect of discounting is immaterial.

2. 主要會計政策(續)**(m) 資產減值(續)**

非金融資產：

- 資產的市價當期大幅度下跌，其跌幅明顯高於因時間的推移或者正常使用而預計的下跌；
- 本集團經營所處的技術、市場、經濟或者法律環境或資產所處的市場在當期或者將在近期發生重大變化，而對本集團產生不利影響；
- 有證據表明資產已經陳舊過時或者其實體已經損壞；或
- 資產使用或預計擬使用的範圍或方式在當期或者預計將在近期發生重大變化，從而對本集團產生不利影響。該等變動包括資產被閒置、計劃終止或重組資產所屬業務、計劃較先前預期日期提前出售資產及將資產的使用年期重新評估為有限期而非無限期。

倘顯示以上任何證據，賬面值一般須透過在損益賬扣除款項之方式減至估計可收回金額。可供出售金融資產的賬面值直接減至公平價值。

因按攤餘成本計量的客戶貸款的可收回性被視為難以預料而並非微乎其微，就其確認的減值虧損不會從相應的資產中直接撤銷。在此情況下，減值虧損以撥備賬記錄。倘本集團確認能收回應收賬款的機會微乎其微，則視為不可收回金額會直接從客戶貸款中撤銷，而在撥備賬中持有有關該債務的任何金額會被撥回。若之前計入撥備賬的款項在其後收回，則相關的撥備會予以撥回。撥備賬的其他變動及其後收回之前直接撤銷的款項均計入損益賬。

(i) 貸款和應收款項

貸款和應收款項的減值虧損是資產賬面值，與按其原本實際利率（即初始確認該等資產所用之實際利率）折算預計未來現金流量現值之差額。倘折現之影響屬輕微，短期之應收款項不予折現。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(m) Impairment of assets (continued)***(i) Loans and receivables (continued)*

The total allowance for credit losses consists of two components: individual impairment allowances and an collective impairment allowance.

The Group first assesses whether any objective evidence of impairment exists for financial assets that are individually significant and 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 then 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 any collective assessment of impairment. Assets that are not individually significant are collectively assessed for impairment by grouping together financial assets with similar risk characteristics.

Individual impairment allowances are based upon management's best estimate of the cash flows which are expected to be received discounted at the original effective interest rate. In estimating these cash flows management makes judgments about the borrower's financial situation and the net realisable value of any underlying collateral or guarantees in favour of the Group. Each impaired asset is assessed on its merits.

In assessing the need for a collective impairment allowance on individually significant loans which are not impaired, management considers factors such as credit quality, portfolio size, concentrations, and economic factors. In order to estimate the required allowance the Group makes assumptions both to define the way the Group models inherent losses and to determine the required input parameters based on historical experience and current economic conditions.

The accuracy of the impairment allowances the Group makes depends on how well the Group can estimate future cash flows for individually assessed impairment allowances and the model assumptions and parameters used in determining collective impairment allowance. While this necessarily involves judgment, the Group believes that the impairment allowances on advances to customers are reasonable and supportable.

Any subsequent changes to the amounts and timing of the expected future cash flows compared to the prior estimates that can be linked objectively to an event occurring after the write-down, will result in a change in the impairment allowances on loans and receivables and be charged or credited to profit or loss. A reversal of impairment losses is limited to the loans and receivables' carrying amount that would have been determined had no impairment loss been recognised in prior years.

2. 主要會計政策(續)**(m) 資產減值(續)***(i) 貸款和應收款項(續)*

信貸損失撥備總額包括兩個組成部分：個別減值撥備，及綜合減值撥備。

本集團會首先評估金額重大之個別金融資產有否出現客觀之減值證據，並綜合地評估金額不重大之個別金融資產。若本集團認定被評估之個別金融資產並沒有存在減值之客觀證據，無論該金融資產重大與否，均需將該金融資產包含於信貸風險特徵相近之組別中作出綜合減值評估。綜合減值評估並不包括已被個別評估為需確認減值或需繼續確認減值之金融資產。具備類似風險特性的金融資產會綜合起來，以便對個別而言並不重大的資產進行綜合減值評估。

個別減值撥備乃根據管理層對現金流量之最佳估計，即按原實際利率折現預期將獲得之款項。在估計該等現金流量時，管理層須判斷借款人的財政狀況及給予本集團的抵押品或擔保之可變現淨值。每項減值資產均按照其合理數據進行評估。

於評估並未減值之金額重大之個別貸款所需的綜合減值撥備時，管理層須考慮的因素包括信貸素質、組合規模、信貸集中、及經濟因素。為估計所需的撥備，本集團根據過往經驗和現時之經濟情況去釐定潛在風險及輸入變數。

減值撥備之準確性須視乎本集團能否在評估個別減值撥備時準確估計交易對手的未來現金流量及在釐定綜合減值撥備時所採用的標準假設及參數。雖然此須視乎判斷而定，本集團相信客戶貸款之減值撥備是合理和足夠的。

在之後期間，任何因估計未來現金流量的金額及時間與先前估計的有所轉變，而該轉變是可客觀地與撇銷後發生的事件有關連，從而導致貸款和應收款項之減值撥備亦需改變，該轉變會支銷或計入損益賬。所轉回的減值虧損以假定往年若沒有確認減值虧損而原應已釐定的資產賬面值為限。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Impairment of assets (continued)

(i) Loans and receivables (continued)

When there is no reasonable prospect of recovery the loan and the related interest receivable are written off.

Loans and receivables with renegotiated terms are loans that have been restructured due to deterioration in the borrower's financial position and where the Group has made concessions that it would not otherwise consider. Renegotiated loans and receivables are subject to ongoing monitoring to determine whether they remain impaired or past due.

(ii) Held-to-maturity investments

Impairment on held-to-maturity investments is considered at both an individual and collective level. If impairment is identified, the individual impairment allowance is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate, where the effect of discounting is material.

All held-to-maturity investments found not to be individually impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of impairment losses shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

(iii) Available-for-sale financial assets

Where there is objective evidence that an available-for-sale financial asset is impaired, the cumulative loss that had been recognised in other comprehensive income is reclassified to profit or loss. The amount of the cumulative loss that is recognised in profit or loss is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in profit or loss.

Impairment losses recognised in profit or loss in respect of available-for-sale equity securities are not reversed through profit or loss. Any subsequent increase in the fair value of such assets is recognised in other comprehensive income.

2. 主要會計政策(續)

(m) 資產減值(續)

(i) 貸款和應收款項(續)

於再無合理預期可收回貸款時，貸款及相關懸欠利息將會予以撇銷。

具有經重新磋商條件之貸款及應收款項是指由於借款人的財務狀況惡化而獲重新議定原來不會獲考慮的特別寬鬆償還款條件的貸款。重新磋商的貸款及應收款項須接受持續監測，以釐定彼等是否仍減值或已逾期。

(ii) 持至到期投資

本集團會從個別和綜合兩個層面考慮持至到期投資是否出現減值。若確定減值，個別減值準備是以資產賬面值與該資產原本的實際利率(如果折現影響重大)折現方式計算預計未來現金流量的現值之間的差額計量。

在個別層面沒有出現減值的所有持至到期投資會接受綜合評估，以確定是否有任何已出現但未確定的減值情況。

如果在往後期間，減值虧損金額減少，而該減少是可客觀地與確認減值虧損後發生的事件有關連，則減值虧損會透過損益賬回撥。減值虧損回撥不得導致資產賬面值超出減值虧損從未在往年確認而應已釐定的資產賬面值。

(iii) 可供出售金融資產

倘有客觀證據顯示可供出售金融資產已經出現減值，確認為其他全面收益之累計虧損於損益賬內重新分類。在損益賬內確認的累計損失數額等於購入成本(已扣除任何本金還款和攤銷)與當期公平價值之間的差額，減去之前已在損益賬內確認的該資產的任何減值虧損。

在損益賬所確認有關可供出售股本證券之減值虧損不會透過損益賬撥回。該等資產其後之任何公平價值增加確認為其他全面收益。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(m) Impairment of assets (continued)***(iii) Available-for-sale financial assets (continued)*

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in profit or loss.

(iv) Other assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following non-financial assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- furniture and equipment;
- investments in subsidiaries and associates; and
- goodwill.

If any such indication exists, the asset's recoverable amount is estimated.

Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. 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. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generate cash inflows independently (i.e. a cash-generating unit).

Recognition of impairment losses

An impairment loss is recognised in profit or loss whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

2. 主要會計政策(續)**(m) 資產減值(續)***(iii) 可供出售金融資產(續)*

倘可供出售債務證券之公平價值在日後增加，而有關的增加可以客觀地與確認減值虧損後發生的事件聯繫起來，便會將減值虧損轉回。在該等情況下，減值虧損轉回須在損益賬內確認。

(iv) 其他資產

於各結算日，本公司審閱內部及外來資料以辨認以下非金融資產可有減值跡象或先前已確認之減值虧損已不再存在或可能已減少：

- 傢俬及設備；
- 附屬公司及聯營公司投資；及
- 商譽。

如果出現減值跡象，資產的可收回數額便會作估計。

計算可收回數額

資產的可收回數額以其公平價值減銷售成本和使用價值兩者中的較高數額為準。在評估使用價值時，會使用除稅前折算率將估計未來現金流量折算至現值。該折算率須反映市場當時所評估的金錢時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別（即現金產生單位）釐定可收回數額。

確認減值虧損

倘資產或其所屬之現金產生單位之賬面值超過其可收回數額，則於損益賬確認減值虧損。就現金產生單位確認之減值虧損首先分配作為減少分配至現金產生單位（或業務類別）之任何商譽之賬面數額，繼而按比例基準作為減少業務（或業務類別）之其他資產之賬面數額，惟資產之賬面值將不會減少至低於其個別公平價值減出售成本或使用價值（倘能計算）。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(m) Impairment of assets (continued)***(iv) Other assets (continued)**Reversals of impairment losses*

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

(n) Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(o) Employee benefits*(i) Short term employee benefits*

Short term employee benefits include salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits and are accrued in the year in which the associated services are rendered by employees of the Group. Where payment or settlement is deferred and the effect would be material these amounts are stated at their present values.

(ii) Defined benefit retirement scheme

The Group's obligation in respect of its defined benefit retirement scheme is calculated by estimating the amount of future benefits that the Group is committed to pay to the employees after their retirement using actuarial techniques. Any cumulative unrecognised gains or losses exceeding 10% of the present value of the obligation or the fair value of the plan assets (whichever is higher) at the balance sheet date is amortised to profit or loss over the average remaining service life of the employees in the scheme. Otherwise, the gain or loss is not recognised.

(iii) Share-based payments

The fair value of share options granted to employees by the ultimate holding company is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at grant date taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the share options, the total estimated fair value of the share options is spread over the vesting period, taking into account the probability that the options will vest.

2. 主要會計政策(續)**(m) 資產減值(續)***(iv) 商譽及其他資產(續)**減值虧損轉回*

倘若用以釐定可收回數額的估計發生有利的變化，便會將減值虧損轉回。

所轉回的減值虧損以假定往年若沒有確認減值虧損而原應已釐定的資產賬面值為限。所轉回的減值虧損在確認轉回的年度計入損益賬。

(n) 等同現金項目

等同現金項目為短期和流動性極高的投資項目。這些項目可以容易地換算為已知的現金數額，而所須承受的價值變動風險甚小，並在購入後三個月內到期。

(o) 僱員福利*(i) 短期僱員福利*

短期僱員福利包括薪酬、每年花紅、有薪年假、定額福利退休計劃供款及非貨幣福利成本，於本集團僱員提供有關服務之年度內累計。倘延遲付款或清償將會帶來嚴重影響，該等數額須按現值列賬。

(ii) 定額福利退休計劃

本集團定額福利退休計劃的責任以精算方式估計本集團對員工承諾支付其未來退休後的福利的金額計算。倘任何未確認累計損益超過有關責任於結算日之現值或計劃資產之公平價值(以較高者為準)之10%，則會按僱員於計劃內之平均剩餘服務年期於收益表內攤銷，否則該損益不予確認。

(iii) 以股份為基礎之付款

由最終控股公司授予僱員認股權的公平價值會確認為僱員成本，並相應在權益內增加資本儲備。公平價值於授予日期計量，當中考慮到授予認股權的條款及條件。倘若僱員須符合歸屬條件才無條件擁有認股權，則認股權的估計公平價值總額會於考慮到認股權歸屬的可能性後在歸屬期內分攤。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(o) Employee benefits (continued)****(iii) Share-based payments (continued)**

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to profit or loss for the year of the review. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the ultimate holding company's shares.

The equity amount is recognised in capital reserve until the option expires (when it is released directly to retained earnings).

(p) Income tax

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

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

2. 主要會計政策(續)**(o) 僱員福利(續)****(iii) 以股份為基礎之付款(續)**

於歸屬期內會檢討預期歸屬的認股權數目。對以前年度已確認的累積公平價值所作出的調整，會在檢討年度扣除或計入損益賬。在歸屬日期，確認為開支的金額會作出調整，以反映實際歸屬的認股權數目（並在資本儲備內作出相應調整），惟倘若僅因未能滿足有關最終控股公司股份市場價格的歸屬條件而沒收則除外。

權益金額於資本儲備內確認，直至認股權到期（於直接撥回至保留溢利時）。

(p) 所得稅

本年度之所得稅包括即期稅項以及遞延稅項資產及負債之變動。即期稅項以及遞延稅項資產及負債之變動於損益賬確認，惟與確認為其他全面收益或直接在權益確認之項目相關者除外，在此情況下，相關稅額分別確認為其他全面收益或直接確認為權益。

即期稅項乃預期於本年度就應課稅收入應付之稅項（按於結算日已頒佈或實質頒佈之稅率計算），以及過往年度應繳稅項之任何調整。

遞延稅項資產及負債乃分別來自可扣稅或應課稅暫時性差異，即因資產及負債分別就財務報告及稅基而言之賬面值之間的差異而產生。遞延稅項資產亦會因未動用稅項虧損及未動用稅項抵免而產生。

除若干有限情況外，所有遞延稅項負債及遞延稅項資產當其甚有可能用於抵銷未來應課稅溢利時均會予以確認。

遞延稅項確認額乃按資產及負債之賬面值之預期變現或支付形式，使用於結算日已頒佈或實質頒佈之稅率計算。遞延稅項資產及負債不予折現計算。

於各結算日，遞延稅項資產之賬面值均進行覆核，對預期不再有足夠之應課稅溢利以供使用有關遞延稅項則予扣減。倘若有可能獲得足夠之應課稅溢利，則任何有關扣減均會被撥回。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(p) Income tax (continued)**

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities if the Bank or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Bank or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
 - the same taxable entity; or
 - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the related current tax assets and settle the related current tax liabilities on a net basis or realise and settle simultaneously.

(q) Financial guarantees issued, provisions and contingent liabilities**(i) Financial guarantees issued**

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the holder) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Where the Group issues a financial guarantee to customers, the fair value of the guarantee (being the guarantee fees received) is initially recognised as deferred income within other liabilities.

The deferred income is amortised to profit or loss over the term of the guarantee as income from financial guarantees issued. The carrying amount of the guarantee issued is remeasured in accordance with Note 2(q)(ii) if and when:

- (i) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and
- (ii) the amount of that claim on the Group is expected to exceed the amount currently carried in other liabilities in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

2. 主要會計政策(續)**(p) 所得稅(續)**

即期稅項結餘及遞延稅項結餘以及有關變動，均會個別呈列及不作抵銷。如本行或本集團可依法行使權利將即期稅項資產抵銷即期稅項負債，並在符合下列其他條件之情況下，即期稅項資產方會與即期稅項負債抵銷，以及遞延稅項資產會與遞延稅項負債抵銷：

- 如屬即期稅項資產及負債，本行或本集團擬以淨額基準清償或同時變現資產並清償負債；或
- 如屬遞延稅項資產及負債，被同一稅務機關對以下實體徵收所得稅而產生：
 - 同一個應課稅實體；或
 - 不同的應課稅實體，在未來每一個預期將清償或收回重大數額之遞延稅項資產及負債的期間，該等實體擬以淨額變現即期稅項資產及清償即期稅項負債或兩者同時進行。

(q) 已發出財務擔保、撥備及或然負債**(i) 已發出財務擔保**

財務擔保乃要求發行人(即擔保人)因特定債務人未能根據債務文據的條款於到期時付款而蒙受的損失，而向擔保的受益人(持有人)支付特定款項以作出償付的合約。

倘本集團向客戶發出財務擔保，該擔保的公平價值(即已收擔保費用)最初確認為其他負債內的遞延收入。

遞延收入按擔保年期攤銷至損益賬為已發出財務擔保的收入。此外，倘(i)擔保的持有人可能根據擔保向本集團催收款項；及(ii)預期向本集團提出的申索款額高於現時就該擔保列於其他負債項下的數額(即最初確認的金額，扣除累計攤銷)，即須按照附註2(q)(ii)對已發出之擔保重新計量。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(q) Financial guarantees issued, provisions and contingent liabilities (continued)****(iii) Other provisions and contingent liabilities**

Provisions are recognised for other liabilities of uncertain timing or amount when the Group or the Bank has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(r) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

(i) Interest income

Interest income from interest-bearing financial instruments is recognised in profit or loss on an accruals basis using the effective interest rate method. Interest income from trading assets and financial assets designated at fair value through profit or loss is recognised on basis of accrued coupon and is recognised in net interest income.

The effective interest rate method is a method of calculating the amortised cost of a financial asset and of allocating the interest income 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. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar option) 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, together with transaction costs and all other premiums or discounts. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised to profit or loss over their expected life.

2. 主要會計政策(續)**(q) 已發出財務擔保、撥備及或然負債(續)****(iii) 其他撥備及或然負債**

撥備乃本集團或本行因過往事件引致之法律或推定義務而可能需要付出經濟利益以履行有關義務及能作出可靠估計時，就未能確定之時間或數額之其他負債確認。倘金錢時間價值乃屬重大，撥備則以預計用以履行有關義務之開支現值列賬。

倘可能無須付出經濟效益，或未能可靠估計付出之金額，有關義務則披露為或然負債，除非付出經濟利益之可能性極微。需就未來事件發生與否方能確認之可能義務亦只披露為或然負債，除非付出經濟利益之可能性是極微。

(r) 收益確認

收益乃按已收或應收代價之公平價值計量。當經濟利益很可能流入本集團，而收入及成本(倘適用)能可靠地計算時，收益會按下列方式在損益賬確認：

(i) 利息收入

計息金融工具之利息收入採用實際利率法按應計基準於損益賬內確認。持作交易用途之資產及指定為通過損益以反映公平價值之金融資產的利息收入按權責發生制確認於損益賬內。

實際利率法乃計算金融資產之攤餘成本及按有關期間攤分利息收入之方法。實際利率乃按金融工具預計年期折讓估計日後現金付款或收入(或適當時按較短期間折讓金融資產之賬面淨值)之比率。計算實際利率時，本集團估計現金流量時，考慮到金融工具之一切合約條款(例如提前還款，認購或類似期權)，而並無計及未來信貸虧損。計算範圍包括實際利率為主體部分訂約各方所付或所收之一切費用及代價，交易成本及其他所有溢價或折讓。住宅按揭貸款之現金回贈會予以資本化，並以其預計期限在損益賬內攤銷。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Revenue recognition (continued)

(ii) *Net income from financial instruments designated at fair value through profit or loss and net trading income*

Net income from financial instruments designated as fair value through profit or loss and net trading income comprise all gains and losses from changes in fair value (net of accrued coupon) of such financial assets and financial liabilities, foreign exchange differences and dividend income attributable to those financial instruments.

(iii) *Fee and commission income*

Fee and commission income arises on financial services provided by the Group including cash management services, brokerage services, investment banking services, investment management services and project and structured finance transactions services. Fee and commission income is recognised when the corresponding service is provided, except where the fee is charged to cover the costs of a continuing service to, or risk borne for, the customer or is interest in nature. In these cases the fee is recognised as income in the accounting period in which the costs or risk is incurred or is accounted for as interest income.

Origination or commitment fees received by the Group which result in the creation or acquisition of a financial instrument are deferred and recognised as an adjustment to the effective interest rate unless it is a trading asset or liability or a financial asset designated at fair value through profit or loss. In this case it is immediately recognised in profit or loss. If the commitment expires without the Group making a loan, the fee is recognised as revenue on expiry.

(iv) *Finance income from finance lease and hire purchase contracts*

Finance income implicit in finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

(v) *Dividend income*

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established. Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

2. 主要會計政策(續)

(r) 收益確認(續)

(ii) 指定為通過損益以反映公平價值之金融工具淨收益以及交易淨收益

指定為通過損益以反映公平價值之金融工具淨收益以及交易淨收益，包括來自該等金融資產及金融負債之公平價值變動(扣除應計票息)之所有盈利及虧損、外匯差額及該等金融工具應佔之股息收入。

(iii) 費用及佣金收入

費用及佣金收入乃本集團提供金融服務，包括現金管理服務、證券服務、投資銀行服務、投資管理服務以及項目及結構性融資交易服務之所得收入。費用及佣金收入於提供相關服務時確認，以彌補向客戶持續提供服務之成本、或為客戶承擔風險，屬利息性質之費用則除外。在該等情況下，費用會於產生成本或風險之會計期間確認為收入或作為利息收入入賬。

本集團已收因增設或購入金融工具而產生之辦理或承擔費用，除有關於待作交易用途之資產或負債或指定為通過損益以反映公平價值之金融資產的相關款項直接於損益賬內確認外，將作為實際利率之調整遞延及確認。如承擔期滿而本集團毋須作出貸款，該費用於期滿時確認為收入。

(iv) 來自融資租約及租購合約之財務收入

融資租約之隱含財務收入及租購付款於租約年期確認為利息收入，以令每個會計期間租約尚餘淨投資額的定期回報率大致相同。應收或然租金於賺取之會計期間確認為收入。

(v) 股息收入

非上市投資之股息收入於股東收取款項之權利確立時予以確認。上市投資之股息收入於投資項目之股價為除息時確認。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(s) Translation of foreign currencies**

The Group and the Bank's functional currency is Hong Kong Dollars. Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in profit or loss.

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

Exchange differences relating to financial instruments held at fair value through profit or loss and derivative financial instruments are included in net income from financial instruments designated at fair value through profit or loss and net gain/(loss) on derivative financial instruments, respectively. All other exchange differences relating to monetary items are presented as gains less losses from dealing in foreign currencies in profit or loss and are reported within "Other operating income". Differences arising on translation of available-for-sale equity instruments are recognised in other comprehensive income.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Assets and liabilities are translated at the closing rate at the date of that balance sheet. All resulting exchange differences are recognised in other comprehensive income and accumulated in equity in the foreign exchange reserve.

On disposal of a foreign operation the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

(t) Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if:

- (a) a person, or a close member of that person's family, is related to the group if that person:
 - (i) has control or joint control over the group;
 - (ii) has significant influence over the group; or
 - (iii) is a member of the key management personnel of the group or the group's parent.

2. 主要會計政策(續)**(s) 外幣換算**

本集團及本行的記賬單位幣別為港元。本年度內外幣交易以交易日之匯率換算為港元。以外幣結算的貨幣性資產及負債以結算日之匯率換算為港元。所有外幣換算之損益均撥入損益賬內處理。

以外幣定值並以歷史成本列賬之非貨幣資產與負債按交易日的匯率換算為港元。以外幣結算及以公平價值列賬之非貨幣資產與負債於釐定公平價值當日按當時匯率換算為港元。

通過損益以反映公平價值計入損益賬之金融工具及衍生金融工具的匯兌差額分別包括於指定為通過損益以反映公平價值之金融工具淨收益及衍生工具淨溢利/(虧損)。其他有關貨幣性項目的匯兌差額則於損益賬內呈列為外幣買賣淨盈虧，並於「其他營運收入」內呈報。換算可供出售股本工具之差額確認為其他全面收益。

海外業務的業績按與交易日的匯率相若的匯率換算為港幣。資產及負債則按結算日的收市率換算。產生的匯兌差額確認為其他全面收益，並於外幣換算儲備內累計為權益。

出售海外業務時，在權益內確認與該等海外業務有關之匯兌差額之累計金額，於確認出售盈虧時由權益重新分類至損益。

(t) 關連各方

就此等財務報告而言，被視為與本集團有關連的一方是指：

- (a) 個人或該個人之近親家庭成員，如該個人在以下情況下被視為與本集團有關聯：
 - (i) 可控制或共同控制本集團；
 - (ii) 對本集團有重大影響力；或
 - (iii) 是本集團或本集團之母公司的主要管理人員之成員。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**(t) Related parties (continued)**

- (b) an entity is related to the group if any of the following conditions applies:
- (i) the entity and the group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of the same third party.
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the group or an entity related to the group.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(u) Segment reporting

Operating segments and the amounts of each segment item reported in the financial statements are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

2. 主要會計政策(續)**(t) 關連各方(續)**

- (b) 在以下任何情況下一實體會視為與本集團有關聯：
- (i) 該實體及本集團皆是同一集團成員(即每一間母公司、附屬公司及同系附屬公司與其他有關聯)。
 - (ii) 一實體是另一實體的聯營公司或合營公司(或該聯營公司或合營公司與該另一實體均屬同一集團)。
 - (iii) 兩個實體是同一第三者的合營公司。
 - (iv) 一實體是一第三者的合營公司而另一實體則是該第三者的聯營公司。
 - (v) 該實體是提供福利予本集團或與本集團有關聯之實體的僱員離職後之福利計劃。
 - (vi) 該實體受在(a)項中所辨別的個人所控制或共同控制。
 - (vii) 在(a)(i)項中所辨別的個人而該個人對該實體有重大影響力，或該個人是該實體(或是該實體的母公司)的主要管理人員之成員。

個人的近親家庭成員指預料可影響(或受該個人影響)他們與該實體交易的家庭成員。

(u) 分部資料

財務報告中的經營分部和每個分部項目的金額源自於定期向本集團總營運決策人提供的財務資料，以供管理層對本集團不同業務和地區進行資源分配和業績評價。

重大的單個經營分部不會因財務報告目的而進行加總，除非該等分部擁有相似的經濟特性、產品及服務性質、生產流程、客戶類型和級別、銷售產品或提供服務的方式及監管環境的性質。不重大的單個經營分部如果享有大部分以上相似性質，則可以進行加總。

3. BASIS OF CONSOLIDATION

These consolidated financial statements cover the consolidated positions of the Bank and all its subsidiaries unless otherwise stated (together referred to as the Group) and the Group's interest in associates. For information required to be reported in accordance with the Banking (Disclosures) Rules, the basis of consolidation is set out in Notes (A) and (B) in the Unaudited Supplementary Financial Information on pages 209 to 211.

4. INTEREST INCOME AND EXPENSE**(a) Interest income**

Listed investments	上市投資
Other	其他
Interest income on financial assets that are not measured at fair value through profit or loss	非通過損益以反映公平價值之金融資產之利息收入
Interest income on trading assets	持作交易用途之資產之利息收入
– listed	– 上市
– unlisted	– 非上市
Interest income on financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產之利息收入

3. 綜合基準

除另有指明外，該等綜合財務報告包括本行及本行所有附屬公司（統稱為本集團）的綜合狀況，以及本集團於聯營公司之權益。根據《銀行業（披露）規則》所需呈報的資料，其綜合基準載列於第209至211頁未經審核補充財務資料附註(A)及(B)內。

4. 利息收入及支出**(a) 利息收入**

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
336,367	366,279
966,480	841,777
1,302,847	1,208,056
1,488	105
31,491	44,102
2,086	1,919
1,337,912	1,254,182

4. INTEREST INCOME AND EXPENSE (continued)

(b) Interest expense

Deposits from customers, banks and other financial institutions and certificates of deposit issued	客戶、銀行同業及其他金融機構之存款及已發行存款證
Debt securities issued which are wholly repayable within 5 years	須於五年內全數償還之已發行債務證券
Other borrowings	其他借款
Interest expense on financial liabilities that are not measured at fair value through profit or loss	非通過損益以反映公平價值之金融負債之利息支出
Interest expense on trading liabilities	交易賬項下負債之利息支出
Interest expense on financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債之利息支出

4. 利息收入及支出 (續)

(b) 利息支出

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
614,759	572,412
9,464	5,881
3,273	13,041
627,496	591,334
37,522	11,702
15,785	14,992
680,803	618,028

5. FEE AND COMMISSION INCOME AND EXPENSE

(a) Fee and commission income

Fee and commission income arising from:	由以下業務所產生的費用及佣金收入：
Credit related services	信貸業務
Trade finance services	貿易融資業務
Credit card services	信用卡業務
Securities brokerage and investment services	證券經紀及投資服務
Insurance services	保險業務
Unit trust services	信託基金業務
Other fees	其他費用
of which:	其中：
Fee and commission income arising from:	費用及佣金收入來自：
– Financial assets or financial liabilities which are not measured at fair value through profit or loss	– 非通過損益以反映公平價值之金融資產或金融負債
– Trust and other fiduciary activities	– 信託及其他受託業務
Fee and commission income arising from trust and other fiduciary activities relate to fees from asset management activities where the Group will hold assets or invest on behalf of customers.	

(b) Fee and commission expense

Handling fees and commission	手續費及佣金
Other fees paid	其他已付費用
of which:	其中：
Fee and commission expense arising from:	費用及佣金支出來自：
– Financial assets or financial liabilities which are not measured at fair value through profit or loss	– 非通過損益以反映公平價值之金融資產或金融負債

5. 費用及佣金收入及支出

(a) 費用及佣金收入

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
34,322	47,342
10,175	10,373
112,345	104,540
28,845	39,454
73,689	68,114
35,798	36,725
14,816	17,122
309,990	323,670
155,697	158,768
1,325	1,364

費用及佣金收入來自信託及其他受託業務，與本集團就資產管理業務中代表其客戶持有資產或進行資產投資所收取的費用相關。

(b) 費用及佣金支出

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
59,902	59,390
31,701	43,336
91,603	102,726
89,789	81,298

6. OTHER OPERATING INCOME

6. 其他營運收入

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Gains less losses from dealing	交易收益減虧損		
– Foreign exchange	– 外匯	(2,766)	(9,042)
– Trading assets	– 持作交易用途之證券	15,322	8,458
– Other dealing activities*	– 其他買賣交易*	48,843	63,351
– Short selling activities	– 賣空交易	(464)	(5,505)
		60,935	57,262
Net hedging income from fair value hedges	公平價值對沖之淨對沖收入		
Net gain on hedged items attributable to the hedged risk	與對沖風險相關之被對沖項目之淨收益	168,898	145,197
Net loss on hedging instruments	對沖工具之淨虧損	(168,898)	(145,197)
		–	–
Net (loss)/gain on financial instruments designated at fair value through profit or loss	指定為通過損益以反映公平價值之其他金融工具之淨(虧損)/收益		
Net gain on sale of financial instruments designated at fair value through profit or loss	出售指定為通過損益以反映公平價值之其他金融工具之淨收益	–	137,212
Revaluation loss on financial instruments designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融工具之重估淨虧損	(13,646)	(60,603)
		(13,646)	76,609
Revaluation gain/(loss) on collateralised debt obligations	債務抵押證券之重估收益/(虧損)	127	(177)
Losses from other financial liabilities measured at amortised cost	按攤餘成本列賬之其他金融負債之收益減虧損	–	(1,880)
Gains less losses from other financial assets measured at amortised cost	按攤餘成本列賬之其他金融資產之收益減虧損	1,638	(5,657)
Revaluation gain on derivative financial instruments	衍生金融工具之重估收益	18,899	37,044
Dividend income from unlisted available-for-sale financial assets	可供出售非上市金融資產之股息收入	30,890	33,219
Rental income	租金收入	1,885	1,776
Others	其他	15,202	11,875
		115,930	210,071

* Other dealing activities include customer-driven dealing in derivative financial instruments including equity linked notes, options and structured deposit products.

* 其他買賣交易包括客戶買賣衍生金融工具，包括股票掛鈎票據、期權及結構性存款產品。

6. OTHER OPERATING INCOME (continued)

The net positive financial impact to the profit for the year 2011 from the settlement of the final resolution proposal for certain series of Lehman Brothers Minibonds (“Minibonds”) announced in March 2011 was around HK\$32 million, which partially relieved the losses incurred from the repurchase of Minibonds from customers in previous years. The gain from the collateral recovery from the Minibonds and expenses due to the collateral recovery payments and the ex gratia payments to the Minibonds investors were reflected in other operating income and operating expenses respectively.

7. OPERATING EXPENSES**6. 其他營運收入(續)**

2011年3月公佈的雷曼兄弟迷你債券(「雷曼迷你債券」)最終處理方案的實施，對本行2011年盈利的正面影響約為3千2百萬港元，抵銷部分早年回購雷曼迷你債券的損失。取回抵押品價值的收益，以及給予雷曼迷你債券投資者的抵押品收回款項及特惠款項已分別於其他營運收入及營運支出入帳。

7. 營運支出

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Staff costs	僱員成本		
Contributions to defined contribution scheme	定額供款計劃供款	9,610	8,000
Defined benefit scheme expenses (Note 42(b))	定額福利計劃支出 (附註42(b))	12,917	13,599
Retirement scheme costs	退休計劃成本	22,527	21,599
Equity-settled share-based payment expenses	以股份為基礎作支付之費用	—	21
Salaries and other staff costs	薪金及其他僱員成本	448,686	459,715
		471,213	481,335
Premises and other fixed assets	物業及其他固定資產		
Rental of premises	物業租金	39,553	48,387
Depreciation (Note 26)	折舊(附註26)	86,779	63,689
Others	其他	19,709	20,146
Audit fee	核數費用	2,668	2,807
Other operating expenses	其他營運支出		
Business promotion	業務推廣	30,429	34,131
Legal and professional fees	法律顧問費用	18,328	31,174
Communication	通訊	25,132	27,158
Electronic data processing and computer systems	電子資料處理及電腦系統	50,440	71,734
Others	其他	43,909	152,147
		788,160	932,708

7. OPERATING EXPENSES (continued)

During 2007, certain employees of the Group were granted unlisted physically settled options under the share option scheme of the Bank's ultimate holding company, Fubon Financial Holding Co., Ltd. ("Fubon Financial") for the services rendered to the Group. HKFRS 2 requires the fair value of the options issued to be shown as an expense in the Group financial statements, apportioned over the period from the grant date to the vesting date, with a corresponding credit to reserves (Note 39). There will be no cash expense to Fubon Bank (Hong Kong) Limited as it is not required to make payment to any party in respect of either the issue of the options or their exercise. Shareholders of the Bank will suffer no dilution from the issue of shares by the ultimate holding company in the event that the options are exercised.

Terms and conditions of the share option grants

Date of options granted 授出認股權日期	Exercise price per share 每股行使價 NT\$ 新台幣
31 July 2007 二零零七年七月三十一日	23.50 (previously NT\$23.50) 23.50 (先前為 23.50 元新台幣)
7 December 2007 二零零七年十二月七日	19.40 (previously NT\$21.40) 19.40 (先前為 21.40 元新台幣)

50% of the options were exercisable between the second and the third anniversaries of the grant date, 75% were exercisable between the third and fourth anniversaries and 100% between the fourth and fifth anniversaries, provided that the employees remain with the Fubon Group.

7. 營運支出(續)

於二零零七年內，根據本行最終控股公司富邦金融控股股份有限公司(「富邦金控」)的認股權計劃，本集團若干僱員因向本集團提供服務獲授非上市而實股結算之認股權。香港財務報告準則第2號規定已發行認股權的公平價值，由授出日期至歸屬日期之期間按比例於本集團財務報告內列為一項支出，並計處相應的儲備內(附註39)。富邦銀行(香港)有限公司毋須就發行認股權或行使認股權而向任何人士作出付款，因此其將不會發生現金支出。倘該等認股權獲行使，本行股東將不會因最終控股公司發行股份而遭受攤薄。

已授出認股權的條款及條件

As at 於	
31 December 2012 二零一二年 十二月三十一日 Number of options 認股權數目	31 December 2011 二零一一年 十二月三十一日 Number of options 認股權數目
—	2,160,000
—	2,378,250
—	4,538,250

認股權的50%可於授出日期滿兩週年之日至滿三週年之日期間行使，75%可於滿三週年之日至滿四週年之日期間行使，100%可於滿四週年之日至滿五週年之日期間行使，條件是僱員仍受聘於富邦集團。

7. OPERATING EXPENSES (continued)

The number and weighted average exercise prices of share options

		2012 二零一二年		2011 二零一一年	
		Weighted average exercise price 加權 平均行使價	Number of options 認股權數目	Weighted average exercise price 加權 平均行使價	Number of options 認股權數目
Date of options granted	認股權授予日期				
Outstanding at the beginning of the year	年初尚未行使	22.40	4,538,250	24.46	11,504,500
Exercised during the year	本年度行使	21.65	(4,185,500)	23.11	(4,368,750)
Forfeited during the year	本年度沒收	19.40	(352,750)	24.36	(2,597,500)
Outstanding at the end of the year	年終尚未行使		—	22.40	4,538,250
Exercisable at the year end	於年終可行使		—		4,538,250

The options outstanding at 31 December 2011 had a weighted average remaining contractual life of 0.77 years. The weighted average share price at the date of exercise for the share options exercised during the year was NT\$31.65 (2011: NT\$38.83).

The share price of Fubon Financial at 31 December 2012 was NT\$35.10 (2011: NT\$32.05).

Fair values of share options

The Group has applied HKFRS 2 "Share-based Payments" to account for share options granted on 31 July 2007 and 7 December 2007.

The fair values of share options granted by the Company were determined by using Black-Scholes option pricing model (the "Model"). The Model is one of the commonly used models to estimate the fair value of an option. The variables and assumptions used in computing the fair value of the share options are based on management's best estimate. The value of an option varies with different variables of certain subjective assumptions. Any change in the variables so adopted may materially affect the estimation of the fair value of an option. The inputs into the Model were as follows:

7. 營運支出(續)

認股權數目及加權平均行使價

於二零一一年十二月三十一日尚未行使之認股權擁有加權平均剩餘合約年期0.77年。本年度已行使認股權之行使日之加權平均股價為31.65元新台幣(二零一一年：38.83元新台幣)。

富邦金控於二零一二年十二月三十一日之股價為35.10元新台幣(二零一一年：32.05元新台幣)。

認股權的公平價值

本集團已應用香港財務報告準則第2號「以股份為基礎的付款」，列賬於二零零七年七月三十一日及二零零七年十二月七日授出的認股權。

本公司採用Black-Scholes認股權定價模型(「該模型」)釐定所授出認股權的公平價值。該模型為普遍採用的模型之一，用於估計認股權的公平價值。於計算認股權公平價值時所採用的變量及假設是以管理層的最佳估計為基準。認股權的價值會隨若干主觀假設的不同變量而變化。就此採納的任何變量變化可能會對估計認股權的公平價值帶來重大影響。輸入該模型的數據如下：

7. OPERATING EXPENSES (continued)**Fair values of share options (continued)**

Closing share price at grant date (NT\$)	於授出日期的股份收市價(新台幣)
Exercise price (NT\$)	行使價(新台幣)
Risk-free interest rate (%) (Note a)	無風險利率(%) (附註a)
Expected life of option (Note b)	預計認股權有效期(附註b)
Expected volatility (%) (Note c)	預計波幅(%) (附註c)
Expected dividend yield (%) (Note d)	預計股息收益率(%) (附註d)
Estimated fair value per share option (NT\$)	每份認股權的估計公平價值(新台幣)

Notes:

- (a) Risk free rate: being the approximate yields of 5-year TWD swap rate traded on the date of grant, matching the expected life of each option.
- (b) Expected life of option: being the period of 5 years commencing on the date of grant, based on the date of grant, based on management's best estimate for the effects of non-transferability, exercise restriction and behavioural consideration.
- (c) Expected volatility: being the implied volatility derived from traded options over Fubon Financial shares at the date of grant.
- (d) Expected dividend per annum: being the annual cash dividend for past financial year. This is nil as the exercise price is adjusted for any dividend paid.

8. DIRECTORS' REMUNERATION

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

Basic salaries and other allowances	底薪及其他津貼
Directors' fee	董事袍金
Contributions to pension scheme	退休計劃供款
Discretionary bonuses	酌情花紅
Share-based payment	以股份為基礎之付款

7. 營運支出(續)**認股權的公平價值(續)**

Option granted on 31 July 2007 於二零零七年 七月三十一日 授出的認股權	Option granted on 7 December 2007 於二零零七年 十二月七日 授出的認股權
---	---

30.50	28.20
30.50	28.20
2.41	2.41
5 years	5 years
33.37	33.41
—	—
10.21	9.45

附註:

- (a) 無風險利率: 即於授出日期交易的五年期台幣掉期利率的概約收益率, 與每份認股權的預計有效期相匹配。
- (b) 預計認股權有效期: 即於授出日期開始五年期限, 基於授出日期, 根據管理層對非轉讓性、行使限制及行為考慮因素影響的最佳估計為基準。
- (c) 預計波幅: 即於授出日期富邦金控股份已交易認股權的隱含波幅。
- (d) 預計每年股息: 即上個財政年度的全年現金股息。此項為零乃由於行使價就任何股息支付作出調整。

8. 董事酬金

根據香港《公司條例》第161條規定披露之董事酬金如下:

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
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11,567	10,002
4,853	5,557
589	491
1,500	4,107
—	320
18,509	20,477

9. NET (LOSSES)/GAINS ON DISPOSALS OF AVAILABLE-FOR-SALE FINANCIAL ASSETS**9. 出售可供出售金融資產之淨(虧損)/收益**

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Realisation of revaluation surplus previously recognised in the investment revaluation reserve (Note 12)	過往於投資重估儲備內確認之重估盈餘之變現(附註12)	7,200	49,755
Net losses arising in the current year	年內淨虧損	(8,905)	(5,233)
		(1,705)	44,522

10. WRITE BACK OF IMPAIRMENT LOSSES ON ADVANCES TO CUSTOMERS**10. 客戶借款之減值虧損之回撥**

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Impairment losses released on/(charged to) advances to customers (Note 20(b))	已撥回/(扣除)之客戶貸款減值虧損(附註20(b))	(21,720)	(43,466)
– Additions	— 增加	60,571	123,947
– Releases	— 撥回	38,851	80,481

11. INCOME TAX IN THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**(a) Taxation in the consolidated statement of comprehensive income represents:**

The provision for Hong Kong Profits Tax for 2012 is calculated at 16.5% (2011: 16.5%) of the estimated assessable profits for the year.

Current tax – Hong Kong Profits Tax 即期稅項 – 香港利得稅
Tax for the year 年內稅項
Over-provision in respect of prior years 過往年度超額準備

Deferred tax 遞延稅項
Origination and reversal of temporary differences (Note 35(b)) 暫時性差異產生及撥回(附註35(b))

(b) Reconciliation between tax expense and accounting profit at applicable tax rates**11. 綜合全面收益表內的所得稅****(a) 綜合全面收益表內的稅項**

二零一二年之香港利得稅撥備乃根據本年度之評估應課稅溢利之16.5%(二零一一年: 16.5%)計算。

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
35,033 (662)	24,279 (3,031)
34,371	21,248
8,233	12,731
42,604	33,979

(b) 稅項支出與按適用應課稅率計算之會計溢利間之對賬

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
351,294	313,744
57,964 (25,115) 10,417 (662)	51,768 (29,481) 14,723 (3,031)
42,604	33,979

Profit before taxation 除稅前溢利

Notional tax on profit before taxation, calculated at the rates applicable to profits in the countries concerned 除稅前溢利之估計稅項，按以有關國家適用之應課稅率計算

Tax effect of non-taxable revenue 非應課稅項收入之稅項影響

Tax effect of non-deductible expenses 非可扣減支出之稅項影響

Over-provision in respect of prior years 過往年度超額準備

Actual tax expense 實質稅項支出

12. OTHER COMPREHENSIVE INCOME

12. 其他全面收益

		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Available-for-sale financial assets:	可供出售金融資產：		
Changes in fair value recognised during the year	本年度確認之公平價值變動	385,246	(264,480)
Amortisation of previous revaluation deficits recognised on available-for-sale financial assets which have subsequently been reclassified as other loans and receivables	重新分類為其他貸款及應收款項之可供出售金融資產於以前一年度確認之重估虧絀攤銷	3,244	23,836
Amounts transferred to profit or loss:	轉撥至損益之金額：		
– gains on disposal (Note 9)	– 出售收益(附註9)	(7,200)	(49,755)
– impairment losses	– 減值虧損	869	5,415
Share of changes in fair value of available-for-sale financial assets held by an associate	應佔聯營公司之可供出售金融資產公平價值變動	(8,527)	9,293
Deferred taxation	遞延稅項	(62,813)	47,069
Net movement in the investment revaluation reserve during the year recognised in other comprehensive income	本年度於其他全面收益確認之投資重估儲備淨變動	310,819	(228,622)
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Premises:	物業：		
Surplus on revaluation of premises	物業重估盈餘	2,400,201	–
Share of surplus on revaluation of premises of an associate	應佔聯營公司之物業重估盈餘	39,705	–
Deferred taxation	遞延稅項	(391,344)	–
Net movement in the premises revaluation reserve during the year recognised in other comprehensive income	本年度於其他全面收益確認之物業重估儲備淨變動	2,048,562	–

13. PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK

The consolidated profit attributable to shareholders of the Bank includes a gain of HK\$192,871,000 (2011: HK\$137,580,000) which has been dealt with in the financial statements of the Bank.

Reconciliation of the above amount to the Bank's profit for the year:

Amount of consolidated profit attributable to equity shareholders dealt with in the Bank's financial statements	計入本行財務報告內之股東應佔綜合溢利
Interim dividends from subsidiaries attributable to the profits of previous financial years, approved and paid during the year	附屬公司於本年度通過及派付之來自過往財政年度溢利之中期股息
Bank's profit for the year (Note 39)	本行之本年度溢利(附註39)

13. 本行股東應佔溢利

本行股東應佔綜合溢利包括已計入本行財務報告內之溢利192,871,000港元(二零一一年: 137,580,000港元)。

上述金額與本行本年度溢利之對賬:

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
192,871	137,580
—	226,182
192,871	363,762

14. SEGMENT REPORTING

Segment information is presented in respect of the Group's operating segments which are the components of the Group about which separate financial information is available and evaluated regularly by the Chief Executive Officer in deciding how to allocate resources and in assessing performance.

Due to the change of new organization structure, which took effect from 15 October 2012, the operating segments are regrouped as set out below:

- Consumer Finance, Retail Banking and Securities Services (the latter two formerly known as Wealth Management in 2011) are aggregated to Consumer Banking segment;
- Corporate and Investment Banking is renamed as Corporate Banking segment;
- Financial Markets and Funding Desk (formerly known as Funding Centre in 2011) are aggregated to Financial Markets segment.

The 2011 comparative information has been restated accordingly.

14. 分部資料

分部資料乃根據本集團的經營分部編製。本集團之經營分部為本集團之組成部份，相關之財務資料可被獨立地提供及主要行政人員用作定期評估以決定如何分配資源和評核表現。

由於新的組織架構變動(自二零一二年十月十五日起生效)，經營分部重新組合，載列如下：

- 消費金融、零售銀行及證券投資服務(後兩者於二零一一年稱為財富管理)合稱為零售及消費銀行分部；
- 企業金融重命名為企業銀行分部；
- 金融市場及資金部(於二零一一年之前稱為資金部)合稱為金融市場分部。

二零一一年可比資料已相應作出重列。

14. SEGMENT REPORTING (continued)**Operating segments (continued)**

The Bank and its subsidiaries are principally engaged in the provision of banking and related financial services. Reportable segments of the Group are set out below.

Consumer Banking business includes Consumer Finance activities including credit card merchant acquiring, provision of credit card advances, mortgage lending and other consumer lending plus Retail Banking services such as securities brokerage, the sales and distribution of wealth management products to wealth management clients, defined as those with a higher value of assets under administration, provision of banking services to the mass market segment, and provision of insurance and unit trust wealth management services.

Corporate Banking comprises the Commercial Banking business and Corporate Banking business. Commercial Banking business includes commercial lending to small and medium enterprises. Corporate Banking business covers trade financing, syndicated loans and other corporate lending.

Financial Markets mainly engages in foreign exchange and fixed income securities trading activities; the marketing of investment products and managing the Bank's investment portfolio. Moreover, it also manages the overall funding, liquidity and interest rate risk positions arising from the banking activities of the Group.

Segment results, assets and liabilities

For the purpose of segmental analysis, the allocation of revenue reflects the benefits of capital and other funding resources allocated to the operating segments by way of internal capital allocation and fund transfer-pricing mechanisms. To reflect the benefit of joint efforts of two operating segments on a third-party fee-related transaction, operating income derived from the transaction is split and recorded with jointly agreed splitting ratio in the relevant operating segments.

Cost allocation is based on the direct costs incurred by the respective operating segments. For consistency with internal management reporting, there is no apportionment of central management overheads and only wholly and directly attributable costs of support units are charged to the respective operating segments. Rental charges at market rates for usage of premises are reflected in "Operating Expense" and "Inter-segment Expense" for the respective operating segments.

Segment assets mainly include advances to customers less impairment, investment in securities and financial instruments, inter-bank placements, current assets and premises attributable to the operating segments.

Segment liabilities mainly include deposits from customers, certificates of deposit and debt securities issued, inter-bank borrowings, and accruals attributable to the operating segments.

In addition to receiving segment information concerning profit before taxation, management is provided with segment information concerning revenue (including inter-segment lending), interest expense, depreciation, amortisation, impairment losses and additions to non-current segment assets used by the segments in their operations.

14. 分部資料(續)**經營分部(續)**

本行及其附屬公司之主要業務為提供銀行及相關金融服務。本集團可申報業務分部載列如下。

零售及消費銀行分部包括消費金融業務(包括信用卡商戶服務、信用卡信貸服務、按揭及其他消費信貸)及零售銀行服務(如證券買賣、向財富管理客戶(解釋為受管理資產價值較高的客戶)銷售及分銷財富管理產品、向零售市場提供銀行服務,以及提供保險和單位信託財富管理服務。

企業銀行包括商業金融業務及企業金融業務。商業金融業務包括中小企業商業借貸。企業金融業務涵蓋貿易融資、銀團貸款及其他企業借貸。

金融市場主要從事外匯和定息證券交易活動,投資產品的市場推廣以及本行的投資組合管理。此外,其亦管理本集團整體資金、流動資金以及由銀行業務產生之利率風險持倉。

分部業績、資產及負債

按部分析下之收入劃分,是反映各經營分部,透過內部資本分配和資金調撥機制獲分派之資本及其他資金所賺取之回報。為反映兩個經營分部在第三方非利息收入相關交易上聯合努力所賺取之回報,從這交易上所賺取之營運收入將會平分並紀錄在相關之經營分部。

成本分配則以各經營分部之直接成本計算。為與內部管理報告一致,統一管理費用不被分攤,只有完全及直接可歸因於各經營分部的後勤部門費用,將在各經營部門扣除。各經營分部使用物業,按市值計算之租金反映於各經營分部之「營運支出」及「跨分部支出」內。

分部資產主要包括各經營分部應佔客戶貸款減值、證券投資、金融工具、銀行同業放款、流動資產及物業。

分部負債主要包括各經營分部應佔客戶存款、已發行存款證、已發行債務證券、銀行同業存款及應計款項。

除了分部資料中的除稅前溢利資料外,管理層還被提供其他分部資料包括收入(包括跨業務貸款)、利息支出、折舊、攤銷、減值虧損及用於分部運作的新增非流動分部資產。

14. SEGMENT REPORTING (continued)**Segment results, assets and liabilities** (continued)

Unallocated items mainly comprise the central management unit, management of strategic investments, premises and property management and other activities which cannot be reasonably allocated to specific business segments.

14. 分部資料 (續)**分部業績、資產及負債** (續)

未分配項目主要包括中央管理單位、策略投資管理、樓宇及物業管理以及其他未能合理分配到特定業務類別的活動。

		For the year ended 31 December 2012			
		截至二零一二年十二月三十一日			
		Consumer Banking	Corporate Banking	Financial Markets	Reportable Segments Total
		零售及消費銀行	企業銀行	金融市場	可申報分部總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Net interest income	淨利息收入	249,577	201,530	204,612	655,719
Other operating income from external customers	源自外界客戶 其他營運收入	320,479	46,738	9,457	376,674
Fee and commission expense	費用及佣金支出	(79,104)	(379)	(7,201)	(86,684)
Other operating income	其他營運收入	241,375	46,359	2,256	289,990
Operating income	營運收入	490,952	247,889	206,868	945,709
Operating expenses	營運支出	(342,607)	(83,585)	(46,076)	(472,268)
Inter-segment expenses	跨分部支出	(48,452)	(5,213)	(1,278)	(54,943)
Operating profit before gains and impairment losses	未計收益及撥備前 經營溢利	99,893	159,091	159,514	418,498
(Charge for)/write back of impairment losses on advances to customers	客戶貸款之減值虧損之 (扣除)/回撥	(10,110)	61,361	–	51,251
Impairment losses on other assets	其他資產之減值虧損	–	(1,343)	–	(1,343)
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產 之淨收益	–	–	3,505	3,505
Profit before taxation	除稅前溢利	89,783	219,109	163,019	471,911
Operating expenses – depreciation	營運支出 – 折舊	(7,599)	(4,103)	(912)	(12,614)
Segment assets	分部資產	19,307,618	15,009,646	25,405,049	59,722,313
Segment liabilities	分部負債	36,144,928	9,706,331	8,047,722	53,898,981

14. SEGMENT REPORTING (continued)

Segment results, assets and liabilities (continued)

14. 分部資料(續)

分部業績、資產及負債(續)

		For the year ended 31 December 2011 (restated) 截至二零一一年十二月三十一日(重列)			
		Consumer Banking 零售及消費銀行 HK\$'000 千港元	Corporate Banking 企業銀行 HK\$'000 千港元	Financial Markets 金融市場 HK\$'000 千港元	Reportable Segments Total 可申報分部總額 HK\$'000 千港元
Net interest income	淨利息收入	207,259	178,509	248,077	633,845
Other operating income/(expense) from external customers	源自外界客戶 其他營運收入/(開支)	343,170	45,610	(31,443)	357,337
Fee and commission expense	費用及佣金支出	(88,352)	(1,009)	(5,395)	(94,756)
Other operating income/(expense)	其他營運收入/(開支)	254,818	44,601	(36,838)	262,581
Operating income	營運收入	462,077	223,110	211,239	896,426
Operating expenses	營運支出	(346,961)	(88,763)	(47,697)	(483,421)
Inter-segment expenses	跨分部支出	(40,877)	(3,718)	–	(44,595)
Operating profit before gains and impairment losses	未計收益及撥備前 經營溢利	74,239	130,629	163,542	368,410
(Charge for)/write back of impairment losses on advances to customers	客戶貸款之減值虧損之 (扣除)/回撥	(9,803)	73,824	–	64,021
Impairment losses on other assets	其他資產之減值虧損	(133)	(2,543)	–	(2,676)
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產 之淨收益	–	–	44,522	44,522
Profit before taxation	除稅前溢利	64,303	201,910	208,064	474,277
Operating expenses – depreciation	營運支出 – 折舊	(8,944)	(3,185)	(959)	(13,088)
Segment assets	分部資產	16,582,101	16,610,743	24,876,282	58,069,126
Segment liabilities	分部負債	33,413,264	10,276,842	10,733,492	54,423,598

14. SEGMENT REPORTING (continued)

Reconciliation of Reportable Segment Revenue, Profit & Loss, Assets & Liabilities

Revenues

Reportable segment operating income
Elimination of inter-segment
operating income
Unallocated revenue

Consolidated operating income

收入

可申報分部營運收入
跨業務營運收入抵銷

未分配收入

綜合營運收入

Profit before tax

Reportable segment profit before tax
Unallocated operating income
Unallocated operating expenses
(Charge for)/write back of impairment
losses on advances to customers
Impairment losses on fixed assets
Impairment losses on available-for-sale
financial assets
Write back of impairment losses on
advance to an associate
Write back of/(charge for) impairment
losses on assets acquired under
lending agreements
Net losses on disposals of
available-for-sale financial assets
Net losses on disposals of fixed assets
Share of profits of an associate

Consolidated profit before taxation

除稅前溢利

可申報分部除稅前溢利
未分配營運收入
未分配營運支出
客戶貸款之減值虧損之(扣除)/
回撥
固定資產之減值虧損
可供出售金融資產減值虧損
對聯營公司貸款之減值虧損
之回撥
根據貸款協議所得資產減值
虧損之回撥/(扣除)
出售可供出售金融資產之淨虧損
出售固定資產之淨虧損
應佔聯營公司溢利

綜合除稅前溢利

14. 分部資料(續)

可申報業務收入、溢利及虧損、資產及負債之對賬

For the year ended	
31 December 2012 截至二零一二年 十二月三十一日 止年度 HK\$'000 千港元	31 December 2011 截至二零一一年 十二月三十一日 止年度 HK\$'000 千港元
945,709	896,426
(84,792)	(70,241)
130,509	240,984
991,426	1,067,169

For the year ended	
31 December 2012 截至二零一二年 十二月三十一日 止年度 HK\$'000 千港元	31 December 2011 截至二零一一年 十二月三十一日 止年度 HK\$'000 千港元
471,911	474,277
130,509	240,984
(345,741)	(474,933)
(12,400)	16,460
—	(15,733)
(3,805)	(5,415)
—	425
1,600	(5,029)
(5,210)	—
(432)	(8,661)
114,862	91,369
351,294	313,744

14. SEGMENT REPORTING (continued)

Reconciliation of Reportable Segment Revenue, Profit & Loss, Assets & Liabilities (continued)

Assets

Reportable segment assets
Unallocated advances to customers
Unallocated fixed assets
Interests in associates
Unallocated other assets

Consolidated total assets

資產

可申報分部資產
未分配客戶貸款
未分配固定資產
於聯營公司之權益
未分類其他資產

綜合資產總額

Liabilities

Reportable segment liabilities
Unallocated other liabilities

Consolidated total liabilities

負債

可申報分部負債
未分類其他負債

綜合負債總額

Geographical information

Geographical segment information is based on the locations of the principal operations of the subsidiaries or on the location of the branches of the Bank responsible for reporting the results or booking the assets, the location of customers and the location of assets. For the years ended 31 December 2012 and 2011, all of the Group's operating income and profit before taxation were generated by assets booked by the branches and subsidiaries of the Bank located in Hong Kong. No single country or geographic segment other than Hong Kong contributes 10% or more of the Group's assets, liabilities, profit or loss before taxation, total operating income or contingent liabilities and commitments.

Major Customers

For the years ended 31 December 2012 and 2011, no single customer or a group of customers under common control contributes 10% or more of the Group's revenues.

14. 分部資料(續)

可申報業務收入、溢利及虧損、資產及負債之對賬(續)

As at 於	
31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 HK\$'000 千港元

59,722,313 (12,400)	58,069,126 —
1,461,811	585,683
1,179,262	800,952
433,817	800,099
62,784,803	60,255,860

As at 於	
31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 HK\$'000 千港元

53,898,981	54,423,598
1,196,940	779,982
55,095,921	55,203,580

區域資料

區域資料之分析是根據附屬公司之主要業務所在地點，或按負責報告業績或將資產入賬之本行分行位置、客戶位置及資產位置予以披露。截至二零一二年及二零一一年十二月三十一日止年度，本集團之所有營運收入及除稅前溢利均是從位於香港的本行分行及附屬公司入賬之資產所產生。除香港外，並無個別國家或區域分部佔本集團的資產、負債、稅前溢利或虧損、總營運收入或或有負債及承擔百分之十或以上。

主要客戶

截至二零一二年及二零一一年十二月三十一日止年度，並無任何單一客戶或共同控制下之一組客戶佔本集團收入10%或以上。

15. CASH AND SHORT-TERM FUNDS

15. 現金及短期資金

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Cash in hand	現金	117,187	179,378	117,187	179,378
Balances with the Hong Kong Monetary Authority ("HKMA")	香港金融管理局結餘	612,717	109,776	612,717	109,776
Balances with banks	銀行同業之結餘	367,091	956,884	367,049	877,439
Money at call and short notice *	通知及短期存款 *	3,638,771	3,136,159	3,638,771	3,136,159
		4,735,766	4,382,197	4,735,724	4,302,752

* Money at call and short notice represents deposits of up to a maximum of one month maturity from the balance sheet date.

* 通知及短期存款指由結算日起計最長一個月到期之存款。

16. BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

16. 銀行同業及其他金融機構結餘

		The Group and the Bank 本集團及本行	
		2012 HK\$'000	2011 HK\$'000
Placements with banks maturing within:	以下期間內到期之銀行同業放款：		
– 3 months or less but over 1 month	– 三個月或以下惟一個月以上	627,826	873,216
– 1 year or less but over 3 months	– 一年或以下惟三個月以上	377,555	485,968
		1,005,381	1,359,184
Amount due from banks under reverse repurchase agreements	根據逆回購協議應收銀行同業款項	–	120,346
		1,005,381	1,479,530

17. TRADING ASSETS

17. 持作交易用途資產

		The Group and the Bank 本集團及本行	
		2012 HK\$'000	2011 HK\$'000
<i>Trading assets at fair value</i>	按公平價值列賬之持作交易用途資產		
Treasury bills	國庫券		
(including Exchange Fund Bills)	(包括外匯基金票據)		
– Unlisted	– 非上市	949,856	1,402,635
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	24,849	523
– Unlisted	– 非上市	19,068	2,358
Certificates of deposit held	存款證		
– Unlisted	– 非上市	62,806	–
Total	總值	1,056,579	1,405,516
<i>Trading assets are issued by:</i>	持作交易用途資產由以下機構發行：		
– Governments and central banks	– 政府及中央銀行	949,856	1,402,635
– Public sector entities	– 公營機構	27,136	2,881
– Banks	– 銀行	79,587	–
		1,056,579	1,405,516

18. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

18. 指定為通過損益以反映公平價值之金融資產

		The Group and the Bank 本集團及本行	
		2012 HK\$'000	2011 HK\$'000
<i>Financial assets designated at fair value through profit or loss at fair value</i>	按公平價值列賬之指定為通過損益以反映公平價值之金融資產		
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	77,959	81,240
<i>Financial assets designated at fair value through profit or loss are issued by:</i>	指定為通過損益以反映公平價值之金融資產由以下機構發行：		
– Corporate entities	– 企業實體	77,959	81,240

Debt securities have been designated at fair value through profit or loss upon initial recognition when either the Group holds related derivatives at fair value through profit or loss and designation therefore eliminates; or significantly reduces an accounting mismatch that would otherwise arise; or the debt securities are managed and evaluated on a fair value basis.

當本集團同時持有與債務證券相關通過損益以反映公平價值的衍生工具，或本集團對該債務證券是以公平價值基準作內部管理、評估及匯報，該債務證券會於初次確認時指定為通過損益以反映公平價值。

19. DERIVATIVE FINANCIAL INSTRUMENTS

The sale to customers of derivatives as risk management products and the subsequent use of derivatives to manage the resulting positions is an integral part of the Group's business activities. Derivatives are also used to manage the Group's own exposures to market risk as part of its asset and liability management process. The principal derivative instruments used by the Group are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives. The Group also purchases exchange traded derivatives. Most of the Group's derivative positions have been entered into to meet customer demand and to hedge these and other trading positions or for balance sheet management. For accounting purposes, derivatives are classified as either held for trading, qualifying for hedge accounting, or managed in conjunction with financial instruments designated at fair value through profit or loss.

(a) Notional amounts of derivatives

Derivatives refer to financial contracts which value depends on the value of one or more underlying assets or indices. The notional amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date and do not represent amounts at risk. The following is a summary of the notional amounts of each significant type of derivatives entered into by the Group:

19. 衍生金融工具

向客戶出售衍生工具以作為風險管理產品及其後使用衍生工具管理相關持倉，為本集團其中一項業務。該等工具亦用以管理本集團所承受的市場風險，作為其資產負債管理的程序一部分。本集團所採用的衍生工具主要為利率及外匯相關合約，該等合約主要為場外衍生工具。本集團亦參與交易所買賣衍生工具。本集團大部分的衍生工具持倉均為配合客戶需求以及為對沖該等和其他交易倉盤或管理資產負債表而訂立。就會計目的而言，衍生工具被分類為持作交易用途、合資格採用對沖會計法或與指定通過損益以反映公平價值之金融工具共同進行管理。

(a) 衍生工具之名義金額

此等衍生工具指其價值視乎一項或多項有關資產或指數之價值而定之金融合約。此等工具之名義金額顯示於結算日尚未平倉之交易量，而並非代表涉及風險金額。以下為本集團訂立之各主要類型衍生工具之名義金額之概要：

19. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(a) Notional amounts of derivatives (continued)

		The Group and the Bank 本集團及本行			
		2011 二零一一年			
		Qualifying for hedge accounting	Managed in conjunction with financial instruments designated at fair value through profit or loss 就指定為通過損益 以反映公平價值 之金融工具 共同進行管理	Held for trading	Total
		合資格採用 對沖會計法 HK\$'000 千港元	之金融工具 共同進行管理 HK\$'000 千港元	持作交易用途 HK\$'000 千港元	總額 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具				
– Forwards	– 遠期	–	–	3,499,811	3,499,811
– Swaps	– 掉期	–	–	6,794,764	6,794,764
– Options purchased	– 購入期權	–	–	4,190,913	4,190,913
– Options written	– 沽出期權	–	–	4,157,146	4,157,146
		–	–	18,642,634	18,642,634
Interest rate derivatives	利率衍生工具				
– Swaps	– 掉期	2,948,388	389,106	2,396,810	5,734,304
– Options purchased	– 購入期權	–	–	226,656	226,656
		2,948,388	389,106	2,623,466	5,960,960
Equity derivatives	股票衍生工具				
– Swaps	– 掉期	–	–	331,118	331,118
– Options purchased	– 購入期權	–	–	18,166	18,166
– Options written	– 沽出期權	–	–	18,166	18,166
		–	–	367,450	367,450
Total	總額	2,948,388	389,106	21,633,550	24,971,044

The above amounts are shown on a gross basis without taking into account the effect of any bilateral netting arrangements.

Derivatives reported as qualifying for hedge accounting represent hedging instruments designated as hedges under HKAS 39.

上述金額以總額顯示，並無計及任何雙邊淨額結算安排之影響。

報告為合資格採用對沖會計法之衍生工具指根據香港會計準則第39號指定作為對沖之對沖工具。

19. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(b) Fair values and credit risk weighted amounts of derivatives

Credit risk-weighted amount refers to the amount as computed in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance. The amount depends on the status of the counterparty and the maturity characteristics. The risk weights used range from 0% to 100%.

These amounts are shown on a gross basis without taking into account the effect of bilateral netting arrangements and are as below:

19. 衍生金融工具(續)

(b) 衍生工具之公平價值及信貸風險加權金額

信貸風險加權金額指根據《銀行業條例》下之《銀行業(資本)規則》計算之金額。此等金額須視乎交易對手之現況及到期期限特點而定。所採用之信貸風險加權比率介乎0%至100%。

該等金額並無計及雙邊淨額結算安排並以總額顯示如下：

		The Group and the Bank 本集團及本行					
		2012 二零一二年			2011 二零一一年		
		Fair value assets	Fair value liabilities	Credit risk weighted amount 信貸風險 加權金額	Fair value assets	Fair value liabilities	Credit risk weighted amount 信貸風險 加權金額
		公平價值資產 HK\$'000 千港元	公平價值負債 HK\$'000 千港元	信貸風險 加權金額 HK\$'000 千港元	公平價值資產 HK\$'000 千港元	公平價值負債 HK\$'000 千港元	信貸風險 加權金額 HK\$'000 千港元
Exchange rate derivatives	匯率衍生工具						
– Forwards	– 遠期	324,753	10,068	35,147	349,373	21,884	19,298
– Swaps	– 掉期	33,319	11,696	47,061	10,505	16,154	15,808
– Options purchased	– 購入期權	15,512	–	61,079	23,033	–	51,393
– Options written	– 沽出期權	–	15,565	–	–	23,011	–
		373,584	37,329	143,287	382,911	61,049	86,499
Interest rate derivatives	利率衍生工具						
– Swaps	– 掉期	72,022	498,620	58,700	94,975	374,513	80,542
– Options purchased	– 購入期權	–	–	–	370	–	–
		72,022	498,620	58,700	95,345	374,513	80,542
Equity derivatives	股票衍生工具						
– Swaps	– 掉期	172	172	573	16,264	16,264	5,072
– Options purchased	– 購入期權	665	–	–	116	–	–
– Options written	– 沽出期權	–	665	–	–	116	–
		837	837	573	16,380	16,380	5,072
Other derivatives	其他衍生工具	–	3,871	–	–	86,549	–
Total	總額	446,443	540,657	202,560	494,636	538,491	172,113

19. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(c) Fair values of derivatives designated as hedging instruments

Fair value hedges

Fair value hedges consist of interest rate swaps that are used to protect against changes in the fair value of certain of the Bank's fixed-rate debt securities due to movements in market interest rates.

The following is a summary of the fair values of derivatives held for hedging purposes entered into by the Group and the Bank:

19. 衍生金融工具(續)

(c) 指定作為對沖工具之衍生工具之公平價值

公平價值對沖

公平價值對沖包括用作保障本行的若干定息債券因市場利率變動而出現之公平價值變化的利率掉期。

本集團及本行訂立之持作對沖目的之衍生工具之公平價值摘要如下：

The Group and the Bank
本集團及本行

		2012 二零一二年		2011 二零一一年	
		Fair value assets 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元	Fair value assets 公平價值資產 HK\$'000 千港元	Fair value liabilities 公平價值負債 HK\$'000 千港元
Interest rate derivatives	利率衍生工具	—	492,166	659	330,558

(d) Remaining life of derivative instruments

The following table provides an analysis of the notional amounts of derivatives of the Group and the Bank by relevant maturity grouping based on the remaining periods to settlement at the balance sheet date.

(d) 衍生工具之剩餘期限

下表為本集團及本行，按於結算日時直至交收剩餘期限之相關到期組別劃分之衍生工具名義金額的分析。

The Group and the Bank
本集團及本行

Notional amounts with remaining life of 屬以下剩餘年期之名義金額		Over 1 year to 5 years		Over 5 years
Total 總額 HK\$'000 千港元	1 year or less 一年或以下 HK\$'000 千港元	1 year to 5 years 一年以上至五年 HK\$'000 千港元	Over 1 year to 5 years 一年以上至五年 HK\$'000 千港元	Over 5 years 五年以上 HK\$'000 千港元
2012 二零一二年				
Exchange rate derivatives 匯率衍生工具	27,879,268	26,758,982	1,120,286	—
Interest rate derivatives 利率衍生工具	7,520,299	1,616,912	3,353,203	2,550,184
Equity derivatives 股票衍生工具	92,406	92,406	—	—
Total 總額	35,491,973	28,468,300	4,473,489	2,550,184

19. DERIVATIVE FINANCIAL INSTRUMENTS (continued)**(d) Remaining life of derivative instruments (continued)**

2011	二零一一年
Exchange rate derivatives	匯率衍生工具
Interest rate derivatives	利率衍生工具
Equity derivatives	股票衍生工具
Total	總額

19. 衍生金融工具(續)**(d) 衍生工具之剩餘期限(續)**

The Group and the Bank
本集團及本行

Notional amounts with remaining life of
屬以下剩餘年期之名義金額

	Over 1		
Total	1 year	year to	Over
總額	or less	5 years	5 years
HK\$'000	一年或以下	一年以上至五年	五年以上
千港元	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元
18,642,634	17,628,730	1,013,904	—
5,960,960	1,897,104	2,045,318	2,018,538
367,450	346,480	20,970	—
24,971,044	19,872,314	3,080,192	2,018,538

20. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES**(a) Advances to customers less impairment allowances:**

Gross advances to customers	客戶貸款總額
Less: Impairment allowances	減：減值撥備
– Individual impairment allowances (Note 20(b))	一個別減值撥備 (附註20(b))
– Collective impairment allowance (Note 20(b))	一綜合減值撥備 (附註20(b))

20. 客戶貸款減減值撥備**(a) 客戶貸款減減值撥備：**

The Group 本集團		The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
30,462,221	32,401,522	30,411,775	32,282,396
(12,452)	(92,911)	(5,167)	(69,077)
(40,930)	(70,145)	(40,829)	(68,325)
30,408,839	32,238,466	30,365,779	32,144,994

20. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES

(continued)

(b) Movement in impairment allowances on advances to customers:**20. 客戶貸款減值撥備(續)****(b) 客戶貸款減值撥備變動：**

		The Group 本集團		The Bank 本行	
		Individual impairment allowances 個別減值 撥備 HK\$'000 千港元	Collective impairment allowance 綜合減值 撥備 HK\$'000 千港元	Individual impairment allowances 個別減值 撥備 HK\$'000 千港元	Collective impairment allowance 綜合減值 撥備 HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	92,911	70,145	69,077	68,325
Impairment losses charged to profit or loss (Note 10)	於損益賬扣除之 減值虧損(附註10)	21,720	—	20,898	—
Impairment losses released back to profit or loss (Note 10)	於損益賬撥回之 減值虧損(附註10)	(31,356)	(29,215)	(16,691)	(27,496)
Amounts written off	撇賬金額	(92,234)	—	(82,821)	—
Recoveries of advances written off in previous years	過去年度已撇賬 貸款之收回	21,411	—	14,704	—
At 31 December 2012 (Note 20(a))	於二零一二年十二月 三十一日(附註20(a))	12,452	40,930	5,167	40,829

		The Group 本集團		The Bank 本行	
		Individual impairment allowances 個別減值 撥備 HK\$'000 千港元	Collective impairment allowance 綜合減值 撥備 HK\$'000 千港元	Individual impairment allowances 個別減值 撥備 HK\$'000 千港元	Collective impairment allowance 綜合減值 撥備 HK\$'000 千港元
At 1 January 2011	於二零一一年一月一日	163,920	119,903	83,087	110,419
Impairment losses charged to profit or loss (Note 10)	於損益賬扣除之 減值虧損(附註10)	27,722	15,744	22,228	15,744
Impairment losses released back to profit or loss (Note 10)	於損益賬撥回之 減值虧損(附註10)	(58,445)	(65,502)	(40,484)	(57,838)
Amounts written off	撇賬金額	(69,612)	—	(23,263)	—
Recoveries of advances written off in previous years	過去年度已撇賬 貸款之收回	29,326	—	27,509	—
At 31 December 2011 (Note 20(a))	於二零一一年十二月 三十一日(附註20(a))	92,911	70,145	69,077	68,325

20. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES

(continued)

(c) Advances to customers analysed by industry sector

The following economic sector analysis of gross advances to customers is based on the categories and definitions used by the HKMA.

As at 31 December

於十二月三十一日

20. 客戶貸款減減值撥備(續)**(c) 按行業分類的客戶貸款**

以下客戶貸款總額之經濟行業分析乃根據金管局使用的組別及定義。

		The Group		The Bank	
		本集團		本行	
		2012	2011	2012	2011
		二零一二年	二零一一年	二零一二年	二零一一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
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	1,200,404	1,969,810	1,200,404	1,969,810
– Property investment	– 物業投資	10,102,430	9,010,242	10,102,413	9,010,029
– Financial concerns	– 金融企業	447,753	556,993	447,753	556,993
– Wholesale and retail trade	– 批發及零售業	525,047	555,412	524,992	555,205
– Manufacturing	– 製造業	1,958,723	3,072,912	1,955,888	3,064,750
– Transport and transport equipment	– 運輸及運輸設備	57,742	156,336	25,237	98,016
– Information technology	– 資訊科技	194,654	195,271	194,654	195,271
– Electricity and gas	– 電力及燃氣	234,000	234,000	234,000	234,000
– Others	– 其他	2,404,713	2,055,686	2,402,251	2,040,724
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	9,756	11,079	9,756	11,079
– Loans for the purchase of other residential properties	– 購買其他住宅物業的貸款	8,091,840	8,420,630	8,088,436	8,416,468
– Credit card advances	– 信用卡貸款	795,552	796,061	795,552	796,061
– Others	– 其他	1,385,109	1,534,645	1,383,110	1,526,146
Trade finance	貿易融資	27,407,723	28,569,077	27,364,446	28,474,552
Gross advances for use outside Hong Kong	在香港以外使用的貸款總額	1,681,525	1,772,969	1,681,525	1,772,969
		1,372,973	2,059,476	1,365,804	2,034,875
Gross advances to customers	客戶貸款總額	30,462,221	32,401,522	30,411,775	32,282,396

20. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES

(continued)

(d) Impaired advances to customers

Gross impaired advances	減值貸款總額
Individual impairment allowances made against impaired loans	就減值貸款作出的個別減值撥備
Amount of collateral held in respect of impaired loans	就減值貸款持有的抵押品金額

20. 客戶貸款減減值撥備(續)**(d) 客戶減值貸款**

The Group 本集團			
2012 二零一二年 HK\$'000 千港元	% of gross advances 佔貸款總額 百分比	2011 二零一一年 HK\$'000 千港元	% of gross advances 佔貸款總額 百分比
16,171	0.05	105,747	0.33
(12,452)		(92,911)	
3,719		12,836	
—		10,365	

Gross impaired advances	減值貸款總額
Individual impairment allowances made against impaired loans	就減值貸款作出的個別減值撥備
Amount of collateral held in respect of impaired loans	就減值貸款持有的抵押品金額

The Bank 本行			
2012 二零一二年 HK\$'000 千港元	% of gross advances 佔貸款總額 百分比	2011 二零一一年 HK\$'000 千港元	% of gross advances 佔貸款總額 百分比
8,886	0.03	80,011	0.25
(5,167)		(69,077)	
3,719		10,934	
—		7,272	

Collateral mainly comprises mortgage interests over residential properties and cash deposits with the Group. It does not include any expected recovery from companies in liquidation and government guarantee schemes.

Impaired advances are individually assessed loans with objective evidence of impairment on an individual basis.

該等抵押品主要包括居住物業之按揭及存放於本集團之現金存款，並不包括預期可從清盤中公司及政府擔保計劃回收之金額。

減值貸款是按個別基準在具備客觀的減值證據下而須作個別評估的貸款。

20. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES

(continued)

(e) Net investment in finance leases and hire purchase contracts

Advances to customers include the net investment in motor vehicles and equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts usually run for an initial period of 3 to 5 years, with an option for acquiring the leased asset at nominal value. The total minimum lease payments receivable under finance leases and hire purchase contracts and their present values at the year end are as follows:

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Total minimum lease payments due:	最低租賃還款總金額				
	到期期限為：				
– within 1 year	— 一年以內	22,279	74,422	2,296	3,281
– after 1 year but within 5 years	— 一年以後惟五年以內	15,827	29,701	–	–
– after 5 years	— 五年以後	19,382	26,500	–	–
		57,488	130,623	2,296	3,281
Interest income relating to future periods	與未來期間有關之利息收入	(5,618)	(9,867)	(115)	(167)
Present value of the minimum lease payment receivable	應收最低租賃還款之現值	51,870	120,756	2,181	3,114
Collective impairment allowance	綜合減值撥備	(101)	(1,820)	–	–
Individual impairment allowances	個別減值撥備	(9,466)	(26,948)	(2,181)	(3,114)
Net investment in finance leases and hire purchase contracts	融資租賃及租購合約之投資淨額	42,303	91,988	–	–

The maturity profile of the present value of the minimum lease payments before impairment allowances is as follows:

20. 客戶貸款減值撥備(續)**(e) 融資租賃及租購合約之投資淨額**

給予客戶之貸款包括根據融資租賃及具融資租賃特性之租購合約租予客戶之汽車及設備的投資淨額。合約一般初步為期三至五年，附帶按賬面值購買所租用資產之選擇權。根據融資租賃及租購合約應收之最低租賃還款總金額及於年結日之現值如下：

減值撥備前最低租賃還款現值之期限組別如下：

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Within 1 year	一年以內	20,932	70,768	2,181	3,114
After 1 year but within 5 years	一年以後惟五年以內	13,590	26,554	–	–
After 5 years	五年以後	17,348	23,434	–	–
		51,870	120,756	2,181	3,114

21. OTHER LOANS AND RECEIVABLES

Other loans and receivables at
amortised cost
Debt securities
– Listed outside Hong Kong

Other loans and receivables
are issued by:
– Banks
– Corporate entities

按攤餘成本列賬之其他貸款及
應收款項
債務證券
– 於香港以外上市

其他貸款及應收款項由以下
機構發行：
– 銀行
– 企業實體

During 2008, the Group and the Bank reclassified certain available-for-sale investment securities which met the definition of loans and receivables (if they had not been designated as available-for-sale) and for which there was no longer an active market to loans and receivables. The fair value and carrying value of these securities on the date of reclassification was HK\$3,723.9 million. As at 31 December 2012, the carrying amount and fair value of these reclassified debt securities were HK\$832.0 million (2011: HK\$1,204.8 million) and HK\$776.8 million (2011: HK\$1,037.8 million) respectively.

The interest income recognised in profit or loss in respect of these debt securities during the year ended 31 December 2012 was HK\$19.9 million (2011: HK\$50.6 million). The fair value change that would have been recognised in the investment revaluation reserve if those debt securities had not been reclassified would be a gain of HK\$36.7 million (2011: gain of HK\$33.4 million).

The above debt securities are neither past due nor impaired as at 31 December 2012 and 2011.

21. 其他貸款及應收款項

The Group and the Bank
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
----------------------------------	----------------------------------

831,983	1,204,789
831,983	1,181,600
–	23,189
831,983	1,204,789

於二零零八年，本集團及本行已將若干符合貸款及應收款項定義（如其並未被指定為可供出售類別）及不存在活躍市場之可供出售投資證券重新分類至貸款及應收款項。該等證券於重新分類日期之公平價值及賬面值均為3,723,900,000港元。於二零一二年十二月三十一日，該等債務證券的賬面值及公平價值分別為832,000,000港元（二零一一年：1,204,800,000港元）及776,800,000港元（二零一一年：1,037,800,000港元）。

該等債務證券於本年內在收益表內確認之利息收入為19,900,000港元（二零一一年：50,600,000港元）。倘該等債務證券並未重新分類，於投資重估儲備中確認之公平價值收益將為收益36,700,000港元（二零一一年：收益33,400,000港元）。

於二零一二年及二零一一年十二月三十一日，上述經重新分類債務證券既未逾期亦無減值。

22. AVAILABLE-FOR-SALE FINANCIAL ASSETS

22. 可供出售金融資產

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<i>Available-for-sale financial assets at fair value</i>	按公平價值列賬之可供出售金融資產				
Treasury bills (including Exchange Fund Bills)	國庫券(包括外匯基金票據)				
– Unlisted	– 非上市	754,791	1,300,859	754,791	1,300,859
Certificates of deposit held	存款證				
– Listed outside Hong Kong	– 於香港以外上市	236,804	77,802	236,804	77,802
– Unlisted	– 非上市	1,385,578	292,910	1,385,578	292,910
Debt securities	債務證券				
– Listed in Hong Kong	– 於香港上市	2,867,810	2,756,617	2,867,810	2,756,617
– Listed outside Hong Kong	– 於香港以外上市	4,441,200	4,310,127	4,441,200	4,310,127
– Unlisted	– 非上市	5,351,647	4,781,398	5,351,647	4,781,398
Equity securities	股本證券				
– Listed in Hong Kong	– 於香港上市	13	5	13	5
– Unlisted	– 非上市	243,855	211,302	243,853	211,300
		15,281,698	13,731,020	15,281,696	13,731,018
<i>Available-for-sale financial assets are issued by:</i>	可供出售金融資產由以下機構發行：				
– Governments and central banks	– 政府及中央銀行	1,611,400	3,015,534	1,611,400	3,015,534
– Public sector entities	– 公營機構	881,366	618,288	881,366	618,288
– Banks	– 銀行	10,180,161	8,159,742	10,180,161	8,159,742
– Corporate entities	– 企業實體	2,608,771	1,937,456	2,608,769	1,937,454
		15,281,698	13,731,020	15,281,696	13,731,018

As at 31 December 2012, debt securities issued by banks include debt securities with fair value of HK\$90.2 million (2011: HK\$242.3 million) issued by multilateral development banks and debt securities with fair value of HK\$120.6 million (2011: HK\$601.7 million) guaranteed by governments.

於二零一二年十二月三十一日，由銀行機構發行的債務證券包括公平價值為90,200,000港元(二零一一年：242,300,000港元)由多邊發展銀行發行的債務證券及公平價值為120,600,000港元(二零一一年：601,700,000港元)由政府擔保的債務證券。

As at 31 December 2012, certain of the Group's and the Bank's available-for-sale equity securities with a fair value of HK\$72.5 million (2011: HK\$67.7 million) were individually determined to be impaired on the basis of a significant or prolonged decline in fair value below cost. Impairment losses on these investments of HK\$3.8 million (2011: HK\$5.4 million) were recognised in profit or loss during the year.

於二零一二年十二月三十一日，本集團若干可供出售股本證券因其公平價值長期或大幅低於成本而被釐定為已減值證券，該等權益證券的公平價值為72,500,000港元(二零一一年：67,700,000港元)。該等權益證券的減值虧損3,800,000港元(二零一一年：5,400,000港元)已於損益中扣除。

23. HELD-TO-MATURITY INVESTMENTS

23. 持至到期投資

		The Group and the Bank 本集團及本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
<i>Held-to-maturity investments at amortised cost</i>	按攤餘成本列賬之持至到期之投資		
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	75,202	75,052
– Listed outside Hong Kong	– 於香港以外上市	766,892	919,730
– Unlisted	– 非上市	1,316,613	1,316,593
Certificate of deposit	存款證		
– Unlisted	– 非上市	155,030	155,332
		2,313,737	2,466,707
<i>Held-to-maturity investments are issued by:</i>	持至到期之投資由下列機構發行：		
– Banks	– 銀行	2,238,535	2,235,997
– Corporate entities	– 企業實體	75,202	230,710
		2,313,737	2,466,707
<i>Fair value of held-to-maturity investments:</i>	持至到期投資之公平價值：		
– Listed securities	– 上市證券	900,384	1,008,198
– Unlisted securities	– 非上市證券	1,584,298	1,459,682
		2,484,682	2,467,880

24. INTERESTS IN ASSOCIATES

24. 於聯營公司之權益

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本值	10,394	10,394	917,531	660,785
Advances	貸款	2,193	2,056	2,193	2,056
Share of net assets	應佔資產淨值	1,129,295	750,985	–	–
Goodwill	商譽	49,967	49,967	–	–
		1,191,849	813,402	919,724	662,841
Less: Impairment allowance on unlisted shares	減：非上市股份之減值撥備	(10,394)	(10,394)	(10,394)	(10,394)
Impairment allowance for advances to an associate	向一間聯營公司貸款之減值撥備	(2,193)	(2,056)	(2,193)	(2,056)
		1,179,262	800,952	907,137	650,391

24. INTERESTS IN ASSOCIATES (continued)

The associates of the Bank are as follows:

	Place of establishment and operation 註冊成立及營運地址	Proportion of ownership interest 擁有權益比例	Particulars of issued and paid up capital 已發行及繳足之股本詳情	Principal activities 主要業務
Xiamen Bank Co., Ltd 廈門銀行股份有限公司	The People's Republic of China 中華人民共和國	19.99%	274,422,720 ordinary shares of RMB1 each 274,422,720股 人民幣1元的普通股	Provision of banking and related finance services 提供銀行及相關金融服務
IBA Finance Corporation	The Philippines 菲律賓	40.00%	20,000,000 ordinary shares of PHP1 each 20,000,000股 菲律賓披索1元的普通股	Provision of financing and leasing services 提供財務及租賃服務

The Bank is entitled to appoint three directors to the board of Xiamen Bank Co., Ltd which comprises eleven directors. In view of the Bank's representation on the Board of Directors, Xiamen Bank Co., Ltd is accounted for as an associated company as the directors believe they have significant influence.

The Group has not equity accounted for the investments in IBA Finance Corporation in view of the immaterial amount involved.

Summary of financial information of Xiamen Bank Co., Ltd.:

24. 於聯營公司之權益(續)

本行之聯營公司如下：

本行有權委任三位董事加入廈門銀行的董事會(由十一位董事組成)。鑒於本行於董事會的代表人數，董事認為彼等具有重大影響力，因此廈門銀行作為一間聯營公司入賬。

由於所涉及之金額微不足道，本集團並無以權益法將於IBA Finance Corporation之投資列入賬內。

有關廈門銀行股份有限公司的財務資料概要：

		Assets 資產 HK\$'000 千港元	Liabilities 負債 HK\$'000 千港元	Equity 權益 HK\$'000 千港元	Revenues 收入 HK\$'000 千港元	Profit 溢利 HK\$'000 千港元
2012	二零一二年					
100 per cent	100%	113,525,400	107,876,100	5,649,300	1,722,826	574,598
Group's effective interest	本集團的實際權益	22,693,727	21,564,432	1,129,295	344,393	114,862
2011	二零一一年					
100 per cent	100%	86,480,243	82,723,439	3,756,804	2,804,030	457,074
Group's effective interest	本集團的實際權益	17,287,400	16,536,415	750,985	560,526	91,369

25. INVESTMENTS IN SUBSIDIARIES

25. 附屬公司投資

		The Bank	
		本行	
		2012	2011
		二零一二年	二零一一年
		HK\$'000	HK\$'000
		千港元	千港元
Unlisted shares, at cost	非上市股份，按成本值	109,773	187,601

All principal subsidiaries which affected the results, assets or liabilities of the Group, are directly owned by the Bank. Details of principal subsidiaries as of 31 December 2012 are as follows:

主要影響本集團業績、資產或負債之全部主要附屬公司均由本行直接擁有。關於各主要附屬公司於二零一二年十二月三十一日之資料詳述如下：

		Issued and fully paid-up ordinary share capital	% of ownership interest held	Principal activities
		已發行及繳足 之普通股股本	所持 股權百分比	主要業務
Incorporated and operating in Hong Kong 於香港註冊成立及運作				
Fubon Credit (Hong Kong) Limited	富邦財務(香港)有限公司	HK\$65,000,000 65,000,000 港元	100%	Provision of financing services 提供財務服務
FB Securities (Hong Kong) Limited	富銀證券(香港)有限公司	HK\$8,000,000 8,000,000 港元	100%	Securities broking 證券經紀
FB Investment Management Limited	富銀投資管理有限公司	HK\$8,000,000 8,000,000 港元	100%	Fund management 資金管理
Fubon Nominees (Hong Kong) Limited	Fubon Nominees (Hong Kong) Limited	HK\$200 200 港元	100%	Nominee service 代理人服務
Fubon Insurance Broker Limited	富銀保險顧問有限公司	HK\$100,000	100%	Insurance broker services 保險經紀人服務

26. FIXED ASSETS

Cost or valuation

At 1 January 2012
 Additions
 Disposals
 Surplus on revaluation
 Elimination of accumulated
 depreciation on revalued
 premises

At 31 December 2012

Representing:

Cost
 Valuation – 2012

Accumulated depreciation

At 1 January 2012
 Charge for the year (Note 7)
 Released on disposal
 Elimination of accumulated
 depreciation on revalued
 premises

At 31 December 2012

Accumulated impairment loss

At 1 January 2012 and
 31 December 2012

Net book value

At 31 December 2012

成本值或估值

於二零一二年一月一日
 添置
 出售
 重估盈餘
 抵銷重估物業之
 累計折舊

於二零一二年十二月三十一日

代表：

成本值
 估值—二零一二年

累計折舊

於二零一二年一月一日
 年內折舊(附註7)
 出售之抵免
 抵銷重估物業之
 累計折舊

於二零一二年十二月三十一日

累計減值虧損

於二零一二年一月一日及
 二零一二年十二月三十一日

賬面淨值

於二零一二年十二月三十一日

26. 固定資產

Premises 物業 HK\$'000 千港元	The Group 本集團 Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元		Total 總額 HK\$'000 千港元
1,092,598	674,836		1,767,434
–	35,846		35,846
–	(232,065)		(232,065)
2,400,201	–		2,400,201
(225,566)	–		(225,566)
3,267,233	478,617		3,745,850
–	478,617		478,617
3,267,233	–		3,267,233
3,267,233	478,617		3,745,850
185,402	520,192		705,594
40,164	46,615		86,779
–	(231,515)		(231,515)
(225,566)	–		(225,566)
–	335,292		335,292
15,733	–		15,733
3,251,500	143,325		3,394,825

26. FIXED ASSETS (continued)

26. 固定資產(續)

		Premises 物業 HK\$'000 千港元	The Group 本集團 Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Cost or valuation	成本值或估值			
At 1 January 2011	於二零一一年一月一日	1,092,598	625,979	1,718,577
Additions	添置	–	98,678	98,678
Disposals	出售	–	(49,821)	(49,821)
At 31 December 2011	於二零一一年十二月三十一日	1,092,598	674,836	1,767,434
Representing:	代表：			
Cost	成本值	1,019,985	674,836	1,694,821
Valuation – 1991	估值——一九九一年	72,613	–	72,613
		1,092,598	674,836	1,767,434
Accumulated depreciation	累計折舊			
At 1 January 2011	於二零一一年一月一日	172,950	510,085	683,035
Charge for the year (Note 7)	年內折舊(附註7)	12,452	51,237	63,689
Released on disposal	出售之抵免	–	(41,118)	(41,118)
Exchange adjustment	外幣調整	–	(12)	(12)
At 31 December 2011	於二零一一年十二月三十一日	185,402	520,192	705,594
Accumulated impairment loss	累計減值虧損			
At 1 January 2011	於二零一一年一月一日	–	–	–
Impairment loss	減值虧損	15,733	–	15,733
At 31 December 2011	於二零一一年十二月三十一日	15,733	–	15,733
Net book value	賬面淨值			
At 31 December 2011	於二零一一年十二月三十一日	891,463	154,644	1,046,107

26. FIXED ASSETS (continued)

Cost or valuation

At 1 January 2012

Additions

Disposals

Surplus on revaluation

Elimination of accumulated depreciation on revalued premises

At 31 December 2012

Representing:

Cost

Valuation – 2012

Accumulated depreciation

At 1 January 2012

Charge for the year

Released on disposal

Elimination of accumulated depreciation on revalued premises

At 31 December 2012

Accumulated impairment lossAt 1 January 2012 and
31 December 2012**Net book value**

At 31 December 2012

成本值或估值

於二零一二年一月一日

添置

出售

重估盈餘

抵銷重估物業之
累計折舊

於二零一二年十二月三十一日

代表：

成本值

估值—二零一二年

累計折舊

於二零一二年一月一日

年內折舊

出售之抵免

抵銷重估物業之
累計折舊

於二零一二年十二月三十一日

累計減值虧損於二零一二年一月一日
及十二月三十一日**賬面淨值**

於二零一二年十二月三十一日

26. 固定資產(續)

		The Bank 本行	
	Premises 物業 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
1,055,849	672,058	1,727,907	
–	35,846	35,846	
–	(230,724)	(230,724)	
2,394,358	–	2,394,358	
(219,918)	–	(219,918)	
3,230,289	477,180	3,707,469	
–	477,180	477,180	
3,230,289	–	3,230,289	
3,230,289	477,180	3,707,469	
180,051	517,708	697,759	
39,867	46,437	86,304	
–	(230,174)	(230,174)	
(219,918)	–	(219,918)	
–	333,971	333,971	
11,494	–	11,494	
3,218,795	143,209	3,362,004	

26. FIXED ASSETS (continued)

26. 固定資產(續)

		Premises 物業 HK\$'000 千港元	The Bank 本行 Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Cost or valuation	成本值或估值			
At 1 January 2011	於二零一一年一月一日	1,055,849	623,342	1,679,191
Additions	添置	—	98,537	98,537
Disposals	出售	—	(49,821)	(49,821)
At 31 December 2011	於二零一一年十二月三十一日	1,055,849	672,058	1,727,907
Representing:	代表：			
Cost	成本值	983,236	672,058	1,655,294
Valuation – 1991	估值——一九九一年	72,613	—	72,613
		1,055,849	672,058	1,727,907
Accumulated depreciation	累計折舊			
At 1 January 2011	於二零一一年一月一日	167,924	507,804	675,728
Charge for the year	年內折舊	12,127	51,034	63,161
Released on disposal	出售之抵免	—	(41,118)	(41,118)
Exchange adjustment	外幣調整	—	(12)	(12)
At 31 December 2011	於二零一一年十二月三十一日	180,051	517,708	697,759
Accumulated impairment loss	累計減值虧損			
At 1 January 2011	於二零一一年一月一日	—	—	—
Impairment loss	減值虧損	11,494	—	11,494
At 31 December 2011	於二零一一年十二月三十一日	11,494	—	11,494
Net book value	賬面淨值			
At 31 December 2011	於二零一一年十二月三十一日	864,304	154,350	1,018,654

In previous years advantage was taken of the transitional provisions in paragraph 80A of HKAS 16, Property, Plant and Equipment, with the effect that premises were carried at directors' valuation based on independent professional valuations at November 1989 with subsequent additions at cost and were not revalued to fair value at the balance sheet date. The directors consider that in view of significant changes in the fair value of the Group's properties since November 1989 it is no longer appropriate to take advantage of these transitional provisions. They consider that the revaluation model in HKAS 16 presents the state of affairs of the Group, and in particular its capital strength, more fairly.

本集團於過往年度採用《香港會計準則》第16號「物業、廠房及設備」第80A段之過渡性條文，其影響為物業以董事編製之估值（基於一九八九年十一月進行之獨立專業估值）列賬，而後續增添則以成本列賬，並無於結算日重新估值至公平價值。由於物業之公平價值自一九八九年十一月後已大幅變動，董事認為採用該過渡性條文已不再合適。董事認為香港會計準則第16號中的重估值模式較能合理反映本集團的現況，尤其在資本實力方面。

26. FIXED ASSETS (continued)

The Group has therefore changed its accounting policy so as to carry all leasehold land and premises at their revalued amounts with revaluation surpluses being recognised in other comprehensive income and accumulated in equity under the heading of premises revaluation reserves. Leasehold premises held by the Group and the Bank for own use were revalued at 31 December 2012 at their open market value by reference to recent market transactions in comparable properties. The valuations were carried out by an independent firm of surveyors, Savills Valuation and Professional Services Limited, who have among their staff, Fellows of the Hong Kong Institute of Surveyors. The Group has adopted the change in accounting policy prospectively in accordance with HKAS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The revaluation surpluses of HK\$2,008.9 million (2011: Nil) and HK\$2,004.0 million (2011: Nil) have been recognised in other comprehensive income and accumulated in the premises revaluation reserve of the Group and the Bank respectively, net of deferred tax.

The net book value of these premises which have been stated in the balance sheet at valuation would have been as follows had they been stated at cost less accumulated depreciation:

Net book value at 31 December 於十二月三十一日的賬面淨值

As at 31 December 2011, certain premises were stated in the balance sheet at a valuation performed during the year ended 31 December 1991, the net book value as at 31 December 2011 of these premises would have been HK\$13,565,000 had they been stated at cost less accumulated depreciation.

The analysis of net book value of premises is as follows:

Premises held in Hong Kong 於香港持有的物業
 – Long term leases (over 50 years) 一長期租約(超過五十年)
 – Medium term leases (10-50 years) 一中期租約(十年至五十年)

26. 固定資產(續)

本集團因此決定更改其會計政策，所有租賃土地及物業均以重估金額列賬，其重估盈餘於其他全面收益中確認，並於權益中物業重估儲備中累計。本集團及本行持作自用之租賃物業於二零一二年十二月三十一日經參照可比較物業之最近市場交易按其公開市價作出重估。估值由獨立測量師行第一太平戴維斯估值及專業顧問有限公司(其部分員工為香港測量師學會資深會員)。本集團根據香港會計準則第8號「會計政策、會計估計更改及錯誤更正」以前瞻性方式更改此會計政策。

重估盈餘2,008,900,000港元(二零一一年：零)及2,004,000,000港元(二零一一年：零)經扣除遞延稅項後已於本集團與本行之其他全面收益表內確認及在物業重估儲備中累計。

按估值列入資產負債表內之物業之賬面淨值若以成本值減累計折舊列賬，其賬面淨值如下：

The Group 本集團 HK\$'000 千港元	The Bank 本行 HK\$'000 千港元
895,451	864,339

於二零一一年十二月三十一日，若干按估值列入資產負債表內之物業於截至一九九一年十二月三十一日止年度內進行估值，該等物業於二零一一年十二月三十一日若以成本減累計折舊列賬，則賬面淨值為13,565,000港元。

持有物業的賬面淨值分析如下：

The Group 本集團		The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
1,738,300	594,246	1,705,597	567,087
1,513,200	297,217	1,513,200	297,217
3,251,500	891,463	3,218,797	864,304

27. GOODWILL

Cost and carrying amounts

At 31 December

成本及賬面值

於十二月三十一日

The goodwill of HK\$514,000 in respect of the Group's interest in a subsidiary has been included in "accrued interest and other accounts". Goodwill of HK\$49,967,000 in respect of the Group's interest in an associate has been included in "Interests in associates" (Note 24).

27. 商譽

The Group

本集團

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

50,481

50,481

本集團就有關於一間附屬公司之權益之商譽為514,000港元，已列賬於「應計利息及其他賬目」。本集團就有關於一間聯營公司之權益之商譽為49,967,000港元，已列賬於「聯營公司之權益」(附註24)。

28. DEPOSITS AND BALANCES OF BANKS

Deposits and balances from banks
Deposits and balances from the HKMA

銀行同業之存款及結餘
於香港金融管理局之存款及結餘

Amount due to banks under
repurchase agreements

回購協議項下應付銀行同業之款項

The Group and the Bank

本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

1,810,618

1,119,499

—

27,561

1,810,618

1,147,060

1,350,715

2,872,368

3,161,333

4,019,428

29. DEPOSITS FROM CUSTOMERS

Demand deposits and current accounts
Savings deposits
Call deposits
Time deposits

活期及往來存款
儲蓄存款
通知存款
定期存款

29. 客戶存款

The Group and the Bank

本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

8,297,591

7,229,994

1,321,899

1,164,583

4,169,489

4,159,736

32,051,879

31,233,854

45,840,858

43,788,167

30. TRADING LIABILITIES

Short positions in Exchange
Fund Bills/Notes

外匯基金票據／債券之短倉

30. 交易賬項下之負債

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

949,909	1,382,980
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31. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

Zero coupon bond issued

已發行零息債券

The zero coupon bond with a face value of HK\$520 million and issue price of 48.076615% was issued by the Bank on 12 April 2007. The maturity date for the bond is 12 April 2022 but it can be called by 12 April 2017 on the 10th anniversary of issuance. At the same time, the Bank entered into an interest rate swap to hedge the interest rate risk associated with the bond. Under the terms of the interest rate swap, the Bank makes quarterly floating rate interest payments and receives fixed rate interest income.

The carrying amount of financial liabilities designated at fair value through profit or loss at 31 December 2012 was HK\$151.9 million (2011: HK\$186.0 million) lower than the contractual amount at maturity for the Group and the Bank.

The zero coupon bond issued is measured at fair value using valuation techniques based on observable market conditions existing at balance sheet date; however data in respect of the Bank's credit risk volatilities and correlations require management's estimation. The total loss arising from the change in the fair value of the zero coupon bond recognised in profit or loss during the year is HK\$34.1 million (2011: HK\$70.0 million), of which there is a loss of HK\$6.1 million (2011: HK\$11.9 million) attributable to change of credit spread.

To the extent the Bank's credit risk volatilities that are not supported by observable market prices are altered by 10% in either direction the fair value of the zero coupon bond would either be lower by HK\$3.2 million (2011: HK\$4.8 million) or higher by HK\$3.3 million (2011: HK\$4.7 million).

31. 指定為透過損益以反映公平價值之金融負債

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

368,062	333,965
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本行於二零零七年四月十二日發行票面值為520,000,000港元的零息債券，發行價為票面值之48.076615%。債券於二零一二年四月十二日到期，惟可於發行第十週年，即二零一七年四月十二日被贖回。同時，本行為對沖與債券有關之利率風險而訂立了一份利率掉期合約。根據該利率掉期合約之條款，本行每季按浮動利率支付利息，並按固定利率收取利息。

於二零一二年十二月三十一日，指定為透過損益以反映公平價值之金融負債之賬面值比本集團及本行之合約到期日金額低151,900,000港元(二零一一年：186,000,000港元)。

已發行零息債券乃透過基於於結算日的可觀察的市場狀況的估值法按公平價值計算，然而，有關銀行信貸風險變動及相關性之數據需管理層作出估計。本年度於損益中確認的零息債券的公平價值變動虧損總額為34,100,000港元(二零一一年：70,000,000港元)，其中6,100,000港元虧損(二零一一年：11,900,000港元)乃因信貸風險差距變動所致。

倘非由顯著市價支持的銀行信貸風險在任何方向變動達10%，零息債券的公平價值可能低3,200,000港元(二零一一年：4,800,000港元)或高3,300,000港元(二零一一年：4,700,000港元)。

32. CERTIFICATES OF DEPOSIT ISSUED

3 months or less but not repayable on demand	三個月或以下惟無需即時還款
1 year or less but over 3 months	一年或以下惟三個月以上
5 years or less but over 1 year	五年或以下惟一年以上

All certificates of deposit issued are measured at amortised cost.

33. DEBT SECURITIES ISSUED

Variable coupon rate notes	多個息率之票據
Zero coupon notes	零息票據

The variable coupon rate notes and zero coupon notes issued represent the notes issued by the Bank and are denominated in HKD and USD, and mature at various dates from 2013 to 2022.

All debt securities issued are measured at amortised cost.

32. 已發行存款證

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

200,000	327,033
576,042	246,582
—	369,165
776,042	942,780

所有已發行存款證均按攤餘成本列賬。

33. 已發行債務證券

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

212,752	229,724
235,980	453,317
448,732	683,041

多個息率之票據及零息票據指本行根據其歐元中期票據計劃發行之票據，以港元及美元計值，並於二零一三年至二零二二年內多個不同日期到期。

該等已發行票據乃按攤餘成本列賬。

34. OTHER LIABILITIES

Other financial liabilities * 其他金融負債 *
Accounts payable and other liabilities 應付賬項及其他負債

34. 其他負債

The Group 本集團		The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
–	1,299,959	–	1,299,959
1,045,611	673,789	759,260	653,908
1,045,611	1,973,748	759,260	1,953,867

* Other financial liabilities include funds obtained from financial institutions in respect of government bills and notes sold but not yet purchased.

* 其他金融負債指就已售出但尚未購回之政府票據及債券從金融機構所獲得的資金。

35. INCOME TAX IN THE BALANCE SHEET

(a) Current taxation (recoverable)/provision in the balance sheet represents:

35. 資產負債表內之所得稅

(a) 計入資產負債表之本年度稅項(可回收)/準備為:

The Group 本集團		The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Provision for Hong Kong Profits Tax for the year 年內香港利得稅準備			
35,033	24,279	27,790	14,079
Provisional Hong Kong Profits Tax paid 已付香港暫繳利得稅			
(23,530)	(8,041)	(14,021)	–
Balance of Hong Kong Profits Tax provision relating to prior years 承過往年度香港利得稅準備結餘			
11,503	16,238	13,769	14,079
(24,614)	(24,379)	(12,332)	(12,331)
		1,437	1,748
Representing: 代表:			
Hong Kong Profits Tax recoverable* 可收回之已付香港利得稅*	(10,250)	–	–
Provision for Hong Kong Profits Tax* 香港利得稅準備*	2,109	1,437	1,748
		1,437	1,748

* The amounts of taxation recoverable and payable are expected to be settled within 1 year and are included in the "Accrued interest and other assets" and "Other liabilities" respectively.

* 可收回及應繳稅項金額預計於一年內清償。此等項目分別包括在「應計利息及其他資產」以及「其他負債」內。

35. INCOME TAX IN THE BALANCE SHEET (continued)**(b) Deferred tax assets and liabilities recognised**

The components of deferred tax assets/(liabilities) recognised in the balance sheet and the movements during the year are as follows:

At 1 January 2011	於二零一一年一月一日	
(Charged)/credited in arriving at the profit for the year (Note 11(a))	於本年度溢利中(扣除)/撥回(附註11(a))	
Credited to other comprehensive income	於其他全面收益中撥回	
At 31 December 2011	於二零一一年十二月三十一日	
At 1 January 2012	於二零一二年一月一日	
(Charged)/credited in arriving at the profit for the year (Note 11(a))	於本年度溢利中(扣除)/撥回(附註11(a))	
Charged to other comprehensive income	於其他全面收益中扣除	
At 31 December 2012	於二零一二年十二月三十一日	

The Group 本集團							
Depreciation allowances in excess of related depreciation	Defined benefit scheme	Collective impairment allowance	Revaluation of available-for-sale financial assets	Revaluation of premises	Other	Total	
超過有關折舊的折舊免稅額	定額福利計劃資產	綜合減值撥備	可供出售證券重估	物業重估	其他	總額	
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	
(7,444)	–	19,853	(5,577)	(6,060)	993	1,765	
(3,797)	(1,015)	(8,210)	–	114	177	(12,731)	
–	–	–	47,069	–	–	47,069	
(11,241)	(1,015)	11,643	41,492	(5,946)	1,170	36,103	
(11,241)	(1,015)	11,643	41,492	(5,946)	1,170	36,103	
(2,278)	(270)	(4,889)	–	114	(910)	(8,233)	
–	–	–	(62,813)	(391,344)	–	(454,157)	
(13,519)	(1,285)	6,754	(21,321)	(397,176)	260	(426,287)	

35. 資產負債表內之所得稅(續)**(b) 已確認遞延稅項資產及負債**

於資產負債表內確認之遞延稅項資產/(負債)之各組成部分及年內之變動如下：

35. INCOME TAX IN THE BALANCE SHEET (continued)**(b) Deferred tax assets and liabilities recognised (continued)**

At 1 January 2011	於二零一一年一月一日
(Charged)/credited in arriving at the profit for the year	於本年度溢利中(扣除)/撥回
Credited to other comprehensive income	於其他全面收益中撥回
At 31 December 2011	於二零一一年十二月三十一日
At 1 January 2012	於二零一二年一月一日
(Charged)/credited in arriving at the profit for the year	於本年度溢利中(扣除)/撥回
Charged to other comprehensive income	於其他全面收益中扣除
At 31 December 2012	於二零一二年十二月三十一日

Depreciation allowances in excess of related depreciation 超過有關折舊的折舊免稅額 HK\$'000 千港元	Defined benefit scheme 定額福利計劃資產 HK\$'000 千港元	Collective impairment allowance 綜合減值撥備 HK\$'000 千港元	Revaluation of available-for-sale financial assets 可供出售證券重估 HK\$'000 千港元	Revaluation of premises 物業重估 HK\$'000 千港元	Other 其他 HK\$'000 千港元	Total 總額 HK\$'000 千港元
(6,486)	-	18,287	(5,577)	(6,060)	993	1,157
(3,773)	(1,015)	(6,945)	-	114	177	(11,442)
-	-	-	47,069	-	-	47,069
(10,259)	(1,015)	11,342	41,492	(5,946)	1,170	36,784
(10,259)	(1,015)	11,342	41,492	(5,946)	1,170	36,784
(2,273)	(270)	(4,605)	-	114	(910)	(7,944)
-	-	-	(62,813)	(390,382)	-	(453,195)
(12,532)	(1,285)	6,737	(21,321)	(396,214)	260	(424,355)

Deferred tax assets and liabilities recognised is summarised as follows:

已確認遞延稅項資產及負債概述如下：

	The Group 本集團	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	The Bank 本行	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Net deferred tax asset recognised on the balance sheet	於資產負債表內確認之遞延稅項資產淨額	-	36,784	-	36,784	
Net deferred tax liability recognised on the balance sheet	於資產負債表內確認之遞延稅項負債淨額	(426,287)	(681)	(424,355)	-	
		(426,287)	36,103	(424,355)	36,784	

(c) Deferred tax assets unrecognised

The Group has no material unrecognised deferred tax asset as at 31 December 2012 (2011: HK\$Nil).

(c) 未確認之遞延稅項資產

於二零一二年十二月三十一日，本集團並無重大未確認之遞延稅項資產(二零一一年：零)。

36. SUBORDINATED NOTES ISSUED

US\$200 million 6.125% subordinated
notes issued in 2010

於二零一零年發行200,000,000美元
年息率為6.125%的後償票據**

Subordinated notes with face value of US\$200 million (equivalent to HK\$1,550.3 million) and carrying amount of HK\$1,538.4 million which qualify as supplementary capital were issued by the Bank on 30 November 2010 and mature on 30 November 2020.

If at any time the Hong Kong Monetary Authority ("HKMA") determines (having regard to the applicable regulatory framework) that these subordinated notes no longer qualify as supplementary capital, the Bank may, on or after 1 January 2013 at its option and subject to the prior written approval of the HKMA, provide notice to such effect to Noteholders, such notice being a "Change in Status Notice". Upon a Change in Status Notice becoming effective, these subordinated notes shall cease to constitute subordinated obligations of the Bank and shall thereafter constitute direct, unconditional, unsubordinated and unsecured obligations of the Bank and shall at all times thereafter rank pari passu and without any preference among themselves. The payment obligations of the Bank under these subordinated notes shall, save for such exceptions as may be provided by applicable legislation, at all times thereafter rank at least equally with all its other present and future unsecured and unsubordinated obligations including liabilities in respect of deposits.

These subordinated notes bear interest at 6.125% per annum, payable semi-annually. Upon a Change in Status Notice becoming effective, the interest rate for these subordinated notes will become 5.625% per annum, payable semi-annually. These subordinated notes are stated at amortised cost.

37. SHARE CAPITAL

Authorised:

1,406,592,000 (2011: 1,406,592,000)
ordinary shares of HK\$1 each
15,573,483 (2011: 1,172,160,000)
irredeemable cumulative preference
shares of US\$0.10237 each

法定股本：

1,406,592,000股(二零一一年：1,406,592,000股)
每股面值1港元之普通股
15,573,483股(二零一一年：1,172,160,000股)
每股面值0.10237美元之
不可贖回累積優先股

36. 已發行後償票據

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

1,538,430	1,540,299
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本行於二零一零年十一月三十日發行面值200,000,000美元(相當於1,550,300,000港元)及賬面值1,538,400,000港元附合附加資本準則後償票據，並於二零二零年十一月三十日到期。

倘若香港金融管理局(「金管局」)於任何時候決定(經考慮適用的法規框架)本後償票據不再合資格作為附加資本，本行可於二零一三年一月一日或之後，在事先獲得金管局書面批准後選擇向票據持有人通知有關影響，該通知即為「地位變更通知」。於「地位變更通知」生效後，本後償票據將不再構成本行之後償責任，並於其後構成本行之直接、無條件、非後償及無抵押責任，並將於其後任何時間享有同等權益，且彼此並無任何優先權。除適用法律可能規定之例外情況外，本行根據本後償票據之付款責任將於其後任何時間至少與所有其他現有及未來無抵押及非後償負債(包括有關存款之負債)享有同等權益。

本後償票據按年利率6.125%計息，每半年支付一次。地位變更通知生效後，本後償票據之年利率將變為5.625%，每半年支付一次。本後償票據以攤餘成本列賬。

37. 股本

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

1,406,592	1,406,592
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12,356	929,966
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1,418,948	2,336,558
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37. SHARE CAPITAL (continued)

37. 股本(續)

		2012 二零一二年		2011 二零一一年	
		Number of shares 股票數目	Share capital 股本 HK\$'000 千港元	Number of shares 股票數目	Share capital 股本 HK\$'000 千港元
Issued and fully paid:	已發行及繳足：				
Ordinary shares	普通股				
As at 1 January	於一月一日	1,172,160,000	1,172,160	1,172,160,000	1,172,160
Proceeds from shares issued	發行	199,328,916	199,329	–	–
As at 31 December	於十二月三十一日	1,371,488,916	1,371,489	1,172,160,000	1,172,160
Preference shares	優先股				
As at 1 January	於一月一日	1,172,160,000	925,359	1,172,160,000	925,359
Payment for shares redeemed	贖回	(1,156,586,517)	(913,065)	–	–
As at 31 December	於十二月三十一日	15,573,483	12,294	1,172,160,000	925,359

The holders of ordinary shares are entitled to receive dividends from time to time and are entitled to one vote per share at a general meeting of the Bank. All ordinary shares rank equally with regard to the Bank's residual assets.

普通股持有人有權不時收取股息及有權於本行之股東大會上就每股投一票。所有普通股對本行之剩餘資產享有同等地位。

The irredeemable cumulative preference shares bear a cumulative preference dividend at a fixed rate of 9% per annum, payable semi-annually, on their nominal amount and rank in priority to the ordinary shares with respect to the payment of dividends and any return of capital. Irredeemable cumulative preference shares do not carry voting rights. The Bank may elect not to declare or pay the preference dividend if, during the 12 calendar months preceding a date on which the preference dividend is due to be paid in respect of the preference shares, no dividend or distribution or other payment has been declared or paid on any class of the share capital of the Bank. The deferred preference dividends will not themselves bear interest and the terms of the preference shares will not provide for payment of any form of compensation to the preference shareholders other than payment of the preference dividend. The Bank intends, subject to HKMA approval, to exercise its early redemption option on the preference shares on or shortly after 24 December 2013.

不可贖回累積優先股根據其面值按固定年息率9%計息，每半年支付，並優先於普通股支付股息及返還股本。不可贖回累積優先股不享有投票權。如果於就優先股應予以支付之優先股股息之日期前十二個曆月內，並無就本行任何類別股本而宣派或支付任何股息或分派或其他付款，則本行可選擇不宣派或支付優先股股息。遞延優先股股息本身並不計息，且除支付優先股股息外，將不會就優先股之條款向優先股股東支付任何形式之補償。本行有意於取得金管局同意後，於二零一三年十二月二十四日或其後行使優先股中的提前贖回權。

On 16 August 2012, the Bank has allotted 199,328,916 shares of ordinary shares of HK\$1.00 each to Fubon Financial Holding Co., Ltd ("Fubon Financial") at the price of HK\$5.2 each. On the same date, the Bank has repurchased the 1,156,586,517 (98.67%) of its own irredeemable cumulative preference shares of USD0.10237 each from Fubon Financial out of the proceeds of the issue of the ordinary shares.

於二零一二年八月十六日，本行已向富邦金融控股股份有限公司(「富邦金控」)以每股5.20港元發售199,328,916股每股面值1.00港元之普通股。同日，本行以發行普通股所得款項向富邦金控回購1,156,586,517股(98.67%)每股面值0.10237美元之本身不可贖回累積無投票權優先股。

38. SHARE PREMIUM

The application of the share premium account is governed by section 48B of the Hong Kong Companies Ordinance.

39. RESERVES AND DIVIDENDS

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Bank's individual components of equity between the beginning and the end of the year are set out below:

38. 股份溢價

股份溢價賬之應用受香港《公司條例》第48B條監管。

39. 儲備及股息

本集團綜合權益各成分之期初及期末結餘之對賬載於綜合權益變動表。本行年初及年末之股權各成分變動詳列如下：

The Bank	本行	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Capital cancellation reserve 資本註銷儲備 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Regulatory reserve 法定儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Premises revaluation reserve 物業重估儲備 HK\$'000 千港元	Retained earnings 保留溢利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 1 January 2011	於二零一一年一月一日	372,000	-	26,439	150,010	29,291	-	1,311,900	1,889,640
Total comprehensive income for the year	本年度全面收益	-	-	-	-	(237,914)	-	363,762	125,848
- Profit for the year (Note 13)	- 年內溢利(附註13)	-	-	-	-	-	-	363,762	363,762
- Other comprehensive income:	- 其他全面收益：								
Available-for-sale financial assets:	可供出售金融資產：								
net movement in investment revaluation reserve	投資重估儲備淨變動	-	-	-	-	(237,914)	-	-	(237,914)
Dividend approved and paid in respect of the previous financial year (Note 39(g))	於本年度通過及派付之上一財政年度股息(附註39(g))	-	-	-	-	-	-	(35,165)	(35,165)
Cancellation and extinguishment of ordinary shares	普通股註銷	-	293,040	-	-	-	-	-	293,040
Issuance of new fully paid ordinary shares	發行已全部支付普通股	-	(293,040)	-	-	-	-	-	(293,040)
Preference share dividend paid during the year (Note 39(g))	年內已派付優先股股息(附註39(g))	-	-	-	-	-	-	(84,134)	(84,134)
Transfer from retained earnings	自保留溢利中轉撥	-	-	-	298,223	-	-	(298,223)	-
Equity settled share-based transactions	以股權結算之股份為基礎之交易	-	-	21	-	-	-	-	21
At 31 December 2011 and 1 January 2012	於二零一一年十二月三十一日及二零一二年一月一日	372,000	-	26,460	448,233	(208,623)	-	1,258,140	1,896,210
Total comprehensive income for the year	本年度全面收益	-	-	-	-	319,345	2,003,977	192,871	2,516,193
- Profit for the year (Note 13)	- 年內溢利(附註13)	-	-	-	-	-	-	192,871	192,871
- Other comprehensive income, of which:	- 其他全面收益：								
- Available-for-sale financial assets:	- 可供出售金融資產：								
net movement in investment revaluation reserve	投資重估儲備淨變動	-	-	-	-	319,345	-	-	319,345
- Premises: net movement in premises revaluation reserve	- 物業：物業重估儲備淨變動	-	-	-	-	-	2,003,977	-	2,003,977
Transaction cost on redemption of preference shares	贖回優先股的交易成本	-	-	-	-	-	-	(109,470)	(109,470)
Preference share dividend paid during the year (Note 39(g))	年內已派付優先股股息(附註39(g))	-	-	-	-	-	-	(56,491)	(56,491)
Transfer (to)/from retained earnings	轉撥(至)/自保留溢利	-	-	(26,460)	(2,439)	-	(28,407)	57,306	-
At 31 December 2012	於二零一二年十二月三十一日	372,000	-	-	445,794	110,722	1,975,570	1,342,356	4,246,442

39. RESERVES AND DIVIDENDS (continued)**(a) Capital redemption reserve**

The capital redemption reserve arose from the redemption of the Bank's "A" and "B" preference shares in 1991 and 1992 out of its retained earnings. The capital redemption reserve is undistributable under the Hong Kong Companies Ordinance section 79 C(2) but may be applied by the Bank in paying up its unissued shares to be allotted to its members as fully paid bonus shares.

(b) Capital reserve

The capital reserve comprises the fair value of the actual or estimated number of unexercised share options granted to employees of the Bank by the ultimate holding company which has been charged to profit or loss. Details of the terms and conditions of unexpired and unexercised share options are set out in Note 7.

(c) Foreign exchange reserve

The foreign exchange reserve of the Group comprises all foreign exchange differences arising from the translations of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 2(s).

(d) Regulatory reserve

The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movements in the reserve are made directly through retained earnings and in consultation with the HKMA.

39. 儲備及股息 (續)**(a) 資本贖回儲備**

資本贖回儲備因在一九九一年及一九九二年自本行之保留溢利撥款贖回其「A」及「B」類優先股而產生。根據香港《公司條例》第79C(2)條，資本贖回儲備乃不可分派，但可由本行用以繳付將配發予其股東之未發行股份之股款作繳足紅股。

(b) 資本儲備

資本儲備包括已自損益賬扣除之最終控股公司授予本行僱員之實際或估計未獲行使認股權之公平價值。未到期及未行使之認股權之條款及條件之詳細資料載列於附註(7)內。

(c) 外匯儲備

本集團外匯儲備包括因折算海外業務財務報告所產生之所有外匯差異。該儲備根據附註2(s)所載之會計政策處理。

(d) 法定儲備

為根據《銀行業條例》的規定而保留法定儲備以達至嚴謹監管的目的。該儲備之變動乃在諮詢香港金融管理局之意見後直接從保留溢利轉撥。

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
At 1 January	於一月一日	448,297	175,211	448,233	150,010
Transfer (to)/from retained earnings	轉撥(至)/自保留溢利	(1,830)	273,086	(2,439)	298,223
At 31 December	於十二月三十一日	446,467	448,297	445,794	448,233

39. RESERVES AND DIVIDENDS (continued)**(e) Investment revaluation reserve**

The investment revaluation reserve comprises the cumulative net change in the fair value of available-for-sale financial assets, excluding impairment losses, until the financial assets are derecognised and is dealt with in accordance with the accounting policies in Note 2(g).

(f) Premises revaluation reserves

The premises revaluation reserves have been set up and are dealt with in accordance with the accounting policies adopted for land and buildings in Note 2(j).

(g) Dividends

- (i) Dividends attributable to the previous financial year, approved and paid during the year

Final dividend in respect of the previous financial year, approved and paid during the year ended 31 December 2011 of 3.0 cents per share

於截至二零一一年十二月三十一日止年度內通過及派付之上一財政年度末期股息每股3.0仙

- (iii) Dividends on irredeemable cumulative preference shares issued by the Bank

Dividends of HK\$56,491,000 (2011: HK\$84,134,000) were paid and charged to retained earnings during the year.

40. NON-CONTROLLING INTERESTS

At 1 January
Loss for the year

At 31 December

於一月一日
年度內虧損

於十二月三十一日

39. 儲備及股息 (續)**(e) 投資重估儲備**

投資重估儲備包括可供出售金融資產之公平價值直至該金融資產停止確認之累計變動淨額(不包括減值虧損)，乃按附註2(g)中之會計政策處理。

(f) 物業重估儲備

物業重估儲備乃按附註2(j)中之會計政策所設立及處理。

(g) 股息

- (i) 應付上一財政年度之股息，已於本年度通過及派付

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
—	35,165

- (iii) 本行所發行不可贖回累積優先股股息

於本年度已派付優先股股息56,491,000港元(二零一一年: 84,134,000港元)並自保留溢利扣除。

40. 非控股權益

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
1,396 (32)	1,922 (526)
1,364	1,396

41. CASH AND CASH EQUIVALENTS**(a) Cash and cash equivalents in the consolidated cash flow statement**

Cash and balances with banks	現金及於銀行同業之結餘
Money at call and short notice	通知及短期存款
Treasury bills with original maturity within three months	原於三個月內到期之國庫券
Placements with banks with original maturity within three months	原於三個月內到期之銀行同業及其他金融機構放款

41. 現金及等同現金項目**(a) 綜合現金流動表之現金及等同現金項目**

The Group 本集團	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
1,096,995	1,246,038
3,461,720	3,136,159
424,992	2,235,439
267,008	712,796
5,250,715	7,330,432

(b) Reconciliation to the consolidated balance sheet

Cash and short term funds (Note 15)	現金及短期資金(附註15)
Treasury bills	國庫券
– Trading assets (Note 17)	– 持作交易用途資產(附註17)
– Available-for-sale financial assets (Note 22)	– 可供出售金融資產(附註22)
Balances with banks and other financial institutions (Note 16)	於銀行同業及其他金融機構之結餘(附註16)
Amount shown in the consolidated balance sheet	綜合資產負債表內之金額
Less: Amount with an original maturity of over three months	減：原於三個月以後到期的金額
Cash and cash equivalents in the consolidated cash flow statement	綜合現金流動表內之現金及等同現金項目

(b) 綜合資產負債表之對賬

The Group 本集團	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
4,735,766	4,382,197
949,856	1,402,635
754,791	1,300,859
1,005,381	1,359,184
7,445,794	8,444,875
(2,195,079)	(1,114,443)
5,250,715	7,330,432

42. EMPLOYEE RETIREMENT BENEFITS**(a) Defined benefit retirement plans**

The Group operates a retirement scheme, namely the Fubon Bank (Hong Kong) Limited Retirement Scheme ("the Scheme"), which incorporates a defined benefits plan for 34% (2011: 37%) of its full time employees. The Scheme is administered by trustees who are independent. The assets of the Scheme are held separately from those of the Group. The Group has secured Mandatory Provident Fund ("MPF") exemption status for the Scheme. The Scheme is funded by contributions from the Group in accordance with the trust deed governing the Scheme and based on an independent actuary's recommendations. The latest independent actuarial valuation of the Scheme was at 31 December 2012 and was prepared by Jacklyn Zhang, Fellow of the Society of Actuaries, of Mercer (Hong Kong) Limited using the projected unit credit actuarial cost method. The actuarial valuation indicates that the Group's obligations under the Scheme are 72.22% (2011: 78.93%) covered by the plan assets held by the trustee.

Present value of wholly or partly funded obligations	獲全數或部分資助的承擔現值
Fair value of Scheme's assets	該計劃資產的公平價值
Unrecognised actuarial losses	尚未確認的精算虧損
Net asset recognised in the balance sheet	於資產負債表內已獲確認的資產淨值
Amounts in the balance sheet: Assets	於資產負債表之金額：資產
Net asset	資產淨值

The asset of HK\$9.6 million (2011: HK\$8.6 million) is included in "Accrued interest and other assets".

The Scheme's assets do not include any ordinary shares issued by the Bank (2011: Nil).

42. 僱員退休福利**(a) 定額福利退休計劃**

本集團推行一項退休計劃，名為富邦銀行（香港）有限公司退休計劃（「該計劃」），為其34%（二零一一年：37%）全職僱員設立一項定額福利計劃。該計劃由獨立受託人管理。該計劃資產與本集團的資產分開持有。本集團就該計劃獲得強制性公積金（「強積金」）的豁免地位。該計劃乃由本集團根據規管該計劃的信託契據，並以獨立精算師的意見為基礎作出供款。該計劃最新的獨立精算估值乃於二零一二年十二月三十一日進行，由 Mercer (Hong Kong) Limited 的 Jacklyn Zhang（美國精算師學會資深會員）以預計單位信貸方式編製。該精算估值顯示，本集團為該計劃所承擔之責任中，72.22%（二零一一年：78.93%）可透過受託人所持有的計劃資產獲得保障。

The Group and the Bank
本集團及本行

	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
	(271,855)	(243,826)
	196,326	192,452
	85,087	59,950
	9,558	8,576
	9,558	8,576
	9,558	8,576

9,600,000 港元資產（二零一一年：8,600,000 港元）列賬於「應計利息及其他資產」。

該計劃的資產並不包括本行發行的普通股（二零一一年：無）。

42. EMPLOYEE RETIREMENT BENEFITS (continued)**(b) Expense recognised in “Operating expenses – staff costs” in the statement of comprehensive income is as follows:**

Current service cost	本期服務成本
Interest cost on obligation	所承擔責任之利息成本
Amortisation of actuarial loss	精算虧損攤銷
Expected return on Scheme's assets	該計劃資產的預計回報

The actual return on the Scheme's assets for the year ended 31 December 2012 amounted to approximately HK\$2,553,000 (2011: HK\$410,000).

(c) Amounts for the current and previous years

Defined benefit obligation	定額福利責任
Plan assets	計劃資產
Net deficit	淨虧絀
Experience gains/(losses) on scheme liabilities	計劃負債的實際收益/(虧損)
Experience gains/(losses) on scheme assets	計劃資產的實際收益/(虧損)

42. 僱員退休福利(續)**(b) 於全面收益表內「營運支出－僱員成本」一項已獲確認的支出如下：****The Group and the Bank**
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
----------------------------------	----------------------------------

13,558	13,899
2,288	4,775
6,418	4,220
(9,347)	(9,295)
12,917	13,599

截至二零一二年十二月三十一日止年度，該計劃資產的實際回報盈餘2,553,000港元(二零一一年：410,000港元)。

(c) 本年度及過往年度金額**The Group and the Bank**
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
----------------------------------	----------------------------------	----------------------------------	----------------------------------	----------------------------------

271,855	243,826	234,723	270,743	322,075
196,326	192,452	193,146	203,211	213,419
(75,529)	(51,374)	(41,577)	(67,532)	(108,656)
(16,365)	6,269	8,327	12,629	(4,269)
6,795	8,885	12,287	1,021	(2,497)

42. EMPLOYEE RETIREMENT BENEFITS (continued)

(d) **Changes in the present value of the defined benefit obligation are as follows:**

Opening defined benefit obligation	年初定額福利責任
Current service cost	本年度服務成本
Interest cost	利息成本
Participants' contributions	參與者供款
Benefits paid	已付福利
Actuarial loss on obligation during the year	年內責任之精算虧損
Closing defined benefit obligation	年終定額福利責任

42. 僱員退休福利(續)

(d) 定額福利責任之現值變動如下：

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

243,826	234,723
13,558	13,899
2,288	4,775
4,999	5,426
(17,577)	(23,388)
24,761	8,391
271,855	243,826

(e) **Composition of the plan assets are as follows:**

Investments and money market	投資及貨幣市場
Fixed deposits, bank balances and cash	定期存款、銀行結餘及現金
Others	其他

(e) 計劃資產之組成如下：

The Group and the Bank
本集團及本行

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

95,228	109,238
108,517	88,603
(7,419)	(5,389)
196,326	192,452

42. EMPLOYEE RETIREMENT BENEFITS (continued)**(f) Changes in the fair value of plan assets are as follows:**

Opening fair value of plan assets	年初計劃資產之公平價值
Actual return	實際回報
Assets distributed on settlements	結算分派之資產
Contributions by employer and employees	僱主及僱員之供款
Closing fair value of plan assets	年終計劃資產之公平價值

(g) The principal actuarial assumptions used as at 31 December 2012 are as follows:

Discount rate	貼現率
Long-term rate of return on assets	資產長期回報率
Future salary increases	未來薪金加幅

(h) Mandatory Provident Fund Scheme ("MPF Scheme")

The Group also operates an MPF scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the Scheme. The Group participates in an approved MPF scheme with the Bank Consortium Trust Company Limited to provide a scheme choice to both existing and new employees. The MPF scheme is a defined contribution retirement scheme administered by an independent trustee.

Under the MPF scheme, the employer and its employees are each required to make mandatory contributions to the scheme at 5% of the employees' relevant income. Effective from 1 June 2012, the cap of monthly relevant income changed from HK\$20,000 to HK\$25,000. Contributions to the scheme vest immediately.

In addition to the mandatory contribution, employees will have an one-off election to make a voluntary contribution of 5% of employee's relevant income. At the same time, the employer will make a matching voluntary contribution accordingly.

42. 僱員退休福利(續)**(f) 計劃資產之公平價值變動如下：**

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
192,452	193,146
2,553	410
(17,577)	(23,388)
18,898	22,284
196,326	192,452

(g) 於二零一二年十二月三十一日，所用主要精算假設如下：

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
0.4% p.a.	1.0% p.a.
5.0% p.a.	5.0% p.a.
4.5%	4.5%

(h) 強制性公積金計劃(「強積金計劃」)

本集團亦根據香港強制性公積金計劃條例向根據香港僱傭條例管轄範圍內受僱而未曾納入該計劃內的僱員推行了一項強積金計劃。本集團參與銀聯信託有限公司一項獲認可的強積金計劃，以向現職及新入職僱員提供計劃選擇。強積金計劃乃由獨立受託人所管理的定額供款退休計劃。

根據強積金計劃，僱主及其僱員須各自就計劃按僱員相關收入作出5%之強制性供款，自二零一二年六月一日起，每月相關收入之上限已由20,000港元改為25,000港元。一經對計劃作出供款，供款即予以歸屬。

除強制性供款外，僱員可作出一次一次性選擇，就其相關收入作出5%之自願性供款。同時，僱主將須作出相應的等額自願性供款。

43. CONTINGENT LIABILITIES AND COMMITMENTS**(a) Credit related commitments and contingencies**

Credit related commitments and contingencies include acceptances, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the credit default. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

The following is a summary of the contractual and credit risk-weighted amounts of each significant class of credit related commitments and contingencies:

43. 或然負債及承擔**(a) 與信貸有關之承擔及或然項目**

與信貸有關之承擔及或然項目包括承兌項目、信用證、擔保和承付款項。所涉及之風險基本上與向客戶提供貸款之信貸風險相同。合約金額是指當合約被完全提取及客戶違約時所承擔風險之數額。由於該等備用貸款可能在未經提取前到期，故合約金額並不代表預計未來現金流量。

以下為每項重大與信貸有關之承擔及或然項目類別之合約金額及信貸加權金額之摘要：

		The Group and the Bank 本集團及本行			
		2012 二零一二年		2011 二零一一年	
		Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amounts 信貸風險加權金額 HK\$'000 千港元	Contractual amounts 合約金額 HK\$'000 千港元	Credit risk weighted amounts 信貸風險加權金額 HK\$'000 千港元
Direct credit substitutes	直接信貸替代項目	48,518	48,518	44,562	44,562
Transaction-related contingencies	與交易有關之或然項目	8,125	4,063	15,326	7,663
Trade-related contingencies	與貿易有關之或然項目	283,811	56,762	239,050	47,810
Undrawn loan facilities	未提取之備用貸款				
– which are unconditionally cancellable	– 其中可無條件地取消	14,291,306	–	14,667,999	–
– with an original maturity of more than one year	– 原訂到期期限為一年或以上	826,345	413,173	1,027,240	513,620
		15,458,105	522,516	15,994,177	613,655

The risk weights used in the computation of credit risk weighted amounts range from 0% to 100%.

用於計算信貸風險加權金額之風險加權比率介乎0%至100%。

43. CONTINGENT LIABILITIES AND COMMITMENTS (continued)**(b) Lease commitments**

At 31 December, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

Properties:	物業：
– Within one year	– 一年內
– After 1 year but within 5 years	– 一至五年間

(c) Capital commitments

Capital commitments for purchase of equipments and available-for-sale financial assets outstanding at 31 December not provided for in the financial statements were as follows:

Contracted for	已訂合約
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44. TRUST 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 the Group does not control the assets.

43. 或然負債及承擔 (續)**(b) 租賃承擔**

於十二月三十一日，不可取消營運租賃下之未來最低應付租金總額如下：

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
20,487	31,951
16,891	12,035
37,378	43,986

(c) 資本承擔

於十二月三十一日未於財務報告內提撥之有關購買設備及可供出售金融資產之未兌現資本承擔如下：

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
192,477	133,860

44. 信託業務

本集團一般以託管人及其他受託人的身份代表個人、信託、退休福利計劃及其他機構持有或存置資產。由於本集團並不控制該等資產，因此該等資產及其所產生之收入不會於此等財務報告中列賬。

45. FAIR VALUES OF FINANCIAL INSTRUMENTS

(a) Financial instruments carried at fair value

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2: Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.

The table below analyses financial instruments, measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised:

45. 金融工具之公平價值

(a) 以公平價值列賬之金融工具

公平價值之估計一般帶有主觀性質，並於特定時間點基於該金融工具之特性及相關市場資料作出評估。本集團使用下列可反映計量所用之輸入數據之重要性之公平價值等級制度計量公平價值：

- 一級：相同工具於活躍市場之市場報價（未經調整）。
- 二級：基於可觀察數據（直接（即價格）或間接（即源自價格））之估值技術。該分類包括使用下列方法進行估值之工具：類似工具於活躍市場之市場報價；不甚活躍市場之相同或類似工具之報價；或所有重要數據均可直接或間接於市場數據觀察而獲得之其他估值技術。
- 三級：使用重大不可觀察數據之估值技術。該分類包括估值技術並非基於可觀察數據且不可觀察數據對工具之估值有重大影響之所有工具。

下表乃以公平價值等級制度（公平價值據此分類）分析於本報告期末以公平價值計量之金融工具：

		The Group 本集團			
		Level 1 一級 HK\$'000 千港元	Level 2 二級 HK\$'000 千港元	Level 3 三級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
2012	二零一二年				
Assets	資產				
Trading assets	持作交易用途資產	974,705	81,874	–	1,056,579
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產	77,959	–	–	77,959
Derivative financial instruments	衍生金融工具	–	446,271	172	446,443
Available-for-sale financial assets	可供出售金融資產	8,300,618	6,727,991	253,089	15,281,698
		9,353,282	7,256,136	253,261	16,862,679
Liabilities	負債				
Trading liabilities	交易賬項下之負債	949,909	–	–	949,909
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債	–	368,062	–	368,062
Derivative financial instruments	衍生金融工具	–	540,485	172	540,657
		949,909	908,547	172	1,858,628

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)**(a) Financial instruments carried at fair value** (continued)

2011	二零一一年
Assets	資產
Trading assets	持作交易用途資產
Financial assets designated at fair value through profit or loss	指定為透過損益以反映公平價值之金融資產
Derivative financial instruments	衍生金融工具
Available-for-sale financial assets	可供出售金融資產
Liabilities	負債
Trading liabilities	交易賬項下之負債
Financial liabilities designated at fair value through profit or loss	指定為透過損益以反映公平價值之金融負債
Derivative financial instruments	衍生金融工具

45. 金融工具之公平價值 (續)**(a) 以公平價值列賬之金融工具** (續)

The Group 本集團			
Level 1 一級 HK\$'000 千港元	Level 2 二級 HK\$'000 千港元	Level 3 三級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
1,403,158	2,358	–	1,405,516
81,240	–	–	81,240
–	466,343	28,293	494,636
8,546,760	4,886,044	298,216	13,731,020
10,031,158	5,354,745	326,509	15,712,412
1,382,980	–	–	1,382,980
–	333,965	–	333,965
–	432,532	105,959	538,491
1,382,980	766,497	105,959	2,255,436

The Bank 本行			
Level 1 一級 HK\$'000 千港元	Level 2 二級 HK\$'000 千港元	Level 3 三級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
974,705	81,874	–	1,056,579
77,959	–	–	77,959
–	446,271	172	446,443
8,300,618	6,727,991	253,087	15,281,696
9,353,282	7,256,136	253,259	16,862,677
949,909	–	–	949,909
–	368,062	–	368,062
–	540,485	172	540,657
949,909	908,547	172	1,858,628

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

2011	二零一一年	The Bank 本行			
		Level 1 一級 HK\$'000 千港元	Level 2 二級 HK\$'000 千港元	Level 3 三級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Assets	資產				
Trading assets	持作交易用途資產	1,403,158	2,358	–	1,405,516
Financial assets designated at fair value through profit or loss	指定為透過損益以反映公平價值之金融資產	81,240	–	–	81,240
Derivative financial instruments	衍生金融工具	–	466,343	28,293	494,636
Available-for-sale financial assets	可供出售金融資產	8,546,760	4,886,044	298,214	13,731,018
		10,031,158	5,354,745	326,507	15,712,410
Liabilities	負債				
Trading liabilities	交易賬項下之負債	1,382,980	–	–	1,382,980
Financial liabilities designated at fair value through profit or loss	指定為透過損益以反映公平價值之金融負債	–	333,965	–	333,965
Derivative financial instruments	衍生金融工具	–	432,532	105,959	538,491
		1,382,980	766,497	105,959	2,255,436

During the year 2012 and 2011, there were no significant transfers of financial instruments between Level 1 and Level 2 of the fair value hierarchy.

(i) Valuation of financial instruments with significant unobservable inputs

The following methods have been applied in determining the fair values of financial instruments under Level 3 of the fair value hierarchy:

- (i) the fair value of unquoted equity investments is estimated using the net asset value as reported by management of the investee companies;
- (ii) the fair value of unlisted investment funds is estimated using the net asset value as reported by the managers of such funds;
- (iii) the fair value of structured investment vehicles, collateralised debt obligations and certain debt securities is estimated using the net asset value as reported by the respective counterparties; and
- (iv) the fair value of certain structured debt securities is estimated based on an independent external valuation reports with a discount to take into account the legal risk of the recovery process.

45. 金融工具之公平價值(續)

(a) 以公平價值列賬之金融工具(續)

於二零一二年及二零一一年，並無金融工具在公平價值等級制度一級與二級之間有重大轉換。

(i) 使用重大不可觀察數據進行之金融工具估值

以下方法已用於釐定公平價值等級制度三級下之金融工具之公平價值：

- (i) 沒有市價之股本投資之公平價值乃使用該等被投資公司管理層申報的資產淨值進行估計；
- (ii) 非上市投資基金之公平價值是以該等基金之經理申報的資產淨值進行估計；
- (iii) 結構性投資工具、債務抵押證券及若干債務證券之公平價值是以各交易對手申報的資產淨值進行估計；及
- (iv) 若干結構性債務證券之公平價值是根據獨立外部估值報告並計及收回程序的法律風險後進行估計。

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)**(a) Financial instruments carried at fair value** (continued)*(i) Valuation of financial instruments with significant unobservable inputs (continued)*

The following table shows a reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy:

Assets**資產**

2012	二零一二年
At 1 January 2012	於二零一二年一月一日
Purchases	購買
Sales	出售
Settlements	結算
Changes in fair value recognised in profit or loss:	在損益賬內確認之公平價值變動：
– Impairment losses on available-for-sale financial assets	– 可供出售金融資產減值虧損
– Other operating income	– 其他營運收入
Changes in fair value recognised in other comprehensive income	在其他全面收益內確認之公平價值變動
At 31 December 2012	於二零一二年十二月三十一日
Total gains or losses for the year included in other comprehensive income for assets held at the balance sheet date	於結算日持有之資產計入其他全面收益之本年度收益或虧損總額
Total gains or losses for the year included in profit or loss for assets held at the balance sheet date	於結算日持有之資產計入損益賬之本年度收益或虧損總額

45. 金融工具之公平價值 (續)**(a) 以公平價值列賬之金融工具** (續)*(i) 使用重大不可觀察數據進行之金融工具估值(續)*

下表載列公平價值等級制度三級內公平價值計量之年初餘額與年終餘額之對賬：

The Group 本集團		
Derivative financial instruments 衍生金融工具 HK\$'000 千港元	Available-for-sale financial assets 可供出售金融資產 HK\$'000 千港元	Total 總額 HK\$'000 千港元
28,293	298,216	326,509
–	44,253	44,253
–	(35,736)	(35,736)
–	(77,666)	(77,666)
–	(3,805)	(3,805)
(28,121)	–	(28,121)
–	27,827	27,827
172	253,089	253,261
–	27,827	27,827
(932)	22,217	21,285

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

(i) Valuation of financial instruments with significant unobservable inputs (continued)

Assets
資產

		Financial assets designated at fair value through profit or loss 指定為通過損益 以反映公平價值 之金融資產 HK\$'000 千港元	Derivative financial instruments 衍生金融工具 HK\$'000 千港元	Available-for- sale financial assets 可供出售 金融資產 HK\$'000 千港元	Total 總額 HK\$'000 千港元
2011	二零一一年				
At 1 January 2011	於二零一一年一月一日	321,544	23,511	453,375	798,430
Purchases	購買	–	–	29,564	29,564
Sales	出售	–	–	(7,542)	(7,542)
Settlements	結算	(458,644)	–	(155,551)	(614,195)
Changes in fair value recognised in profit or loss:	在損益賬內確認之 公平價值變動：				
– Impairment losses on available-for-sale financial assets	– 可供出售金融資產 減值虧損	–	–	(5,415)	(5,415)
– Other operating income	– 其他營運收入	137,100	4,782	–	141,882
Changes in fair value recognised in other comprehensive income	在其他全面收益內確認之 公平價值變動	–	–	(16,215)	(16,215)
At 31 December 2011	於二零一一年十二月三十一日	–	28,293	298,216	326,509
Total gains or losses for the year included in other comprehensive income for assets held at the balance sheet date	於結算日持有之資產計入 其他全面收益之 本年度收益或虧損總額	–	–	(16,215)	(16,215)
Total gains or losses for the year included in profit or loss for assets held at the balance sheet date	於結算日持有之資產計入 損益賬之本年度收益或 虧損總額	–	(27,649)	28,383	734

45. 金融工具之公平價值(續)

(a) 以公平價值列賬之金融工具(續)

(i) 使用重大不可觀察數據進行之金融工具估值(續)

The Group
本集團

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)**(a) Financial instruments carried at fair value** (continued)

- (i) Valuation of financial instruments with significant unobservable inputs (continued)

Assets
資產

2012

二零一二年

At 1 January 2012	於二零一二年一月一日
Purchases	購買
Sales	出售
Settlements	結算
Changes in fair value recognised in profit or loss:	在損益賬內確認之公平價值變動：
– Impairment losses on available-for-sale financial assets	– 可供出售金融資產減值虧損
– Other operating income	– 其他營運收入
Changes in fair value recognised in other comprehensive income	在其他全面收益內確認之公平價值變動
At 31 December 2012	於二零一二年十二月三十一日
Total gains or losses for the year included in other comprehensive income for assets held at the balance sheet date	於結算日持有之資產計入其他全面收益之本年度收益或虧損總額
Total gains or losses for the year included in profit or loss for assets held at the balance sheet date	於結算日持有之資產計入損益賬之本年度收益或虧損總額

45. 金融工具之公平價值 (續)**(a) 以公平價值列賬之金融工具** (續)

- (i) 使用重大不可觀察數據進行之金融工具估值 (續)

Derivative financial instruments 衍生金融工具 HK\$'000 千港元	The Bank 本行	Total 總額 HK\$'000 千港元
	Available-for-sale financial assets 可供出售金融資產 HK\$'000 千港元	
28,293	298,214	326,507
–	44,253	44,253
–	(35,736)	(35,736)
–	(77,666)	(77,666)
–	(3,805)	(3,805)
(28,121)	–	(28,121)
–	27,827	27,827
172	253,087	253,259
–	27,827	27,827
(932)	22,217	21,285

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

(i) Valuation of financial instruments with significant unobservable inputs (continued)

Assets
資產

		Financial assets designated at fair value through profit or loss 指定為通過損益以反映公平價值之金融資產			
		HK\$'000 千港元	Derivative financial instruments 衍生金融工具 HK\$'000 千港元	Available-for-sale financial assets 可供出售金融資產 HK\$'000 千港元	Total 總額 HK\$'000 千港元
2011	二零一一年				
At 1 January 2011	於二零一一年一月一日	321,544	23,511	453,373	798,428
Purchases	購買	–	–	29,564	29,564
Sales	出售	–	–	(7,542)	(7,542)
Settlements	結算	(458,644)	–	(155,551)	(614,195)
Changes in fair value recognised in profit or loss:	在損益賬內確認之公平價值變動：				
– Impairment losses on available-for-sale financial assets	– 可供出售金融資產減值虧損	–	–	(5,415)	(5,415)
– Other operating income	– 其他營運收入	137,100	4,782	–	141,882
Changes in fair value recognised in other comprehensive income	在其他全面收益內確認之公平價值變動	–	–	(16,215)	(16,215)
At 31 December 2011	於二零一一年十二月三十一日	–	28,293	298,214	326,507
Total gains or losses for the year included in other comprehensive income for assets held at the balance sheet date	於結算日持有之資產計入其他全面收益之本年度收益或虧損總額	–	–	(16,215)	(16,215)
Total gains or losses for the year included in profit or loss for assets held at the balance sheet date	於結算日持有之資產計入損益賬之本年度收益或虧損總額	–	(27,649)	28,383	734

45. 金融工具之公平價值(續)

(a) 以公平價值列賬之金融工具(續)

(i) 使用重大不可觀察數據進行之金融工具估值(續)

The Bank
本行

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)**(a) Financial instruments carried at fair value** (continued)

- (i) Valuation of financial instruments with significant unobservable inputs (continued)

Liabilities
負債

2012**二零一二年**

At 1 January 2012	於二零一二年一月一日
Settlement	結算
Changes in fair value recognised in the profit or loss	在損益賬內確認之公平價值變動
– Other operating income	– 其他營運收入
At 31 December 2012	於二零一二年十二月三十一日
Total gains or losses for the year included in profit or loss for liabilities held at the balance sheet date	於結算日持有之負債計入損益賬之本年度收益或虧損總額

Liabilities
負債

2011**二零一一年**

At 1 January 2011	於二零一一年一月一日
Settlement	結算
Changes in fair value recognised in the profit or loss	在損益賬內確認之公平價值變動
– Revaluation loss on collateralised debt obligation	– 債務抵押證券之重估虧損
– Other operating income	– 其他營運收入
At 31 December 2011	於二零一一年十二月三十一日
Total gains or losses for the year included in profit or loss for liabilities held at the balance sheet date	於結算日持有之負債計入損益賬之本年度收益或虧損總額

45. 金融工具之公平價值(續)**(a) 以公平價值列賬之金融工具(續)**

- (i) 使用重大不可觀察數據進行之金融工具估值(續)

The Group and the Bank
本集團及本行

Derivative financial instruments
衍生金融工具

HK\$'000
千港元

Total
總額

HK\$'000
千港元

(105,959)	(105,959)
77,666	77,666
28,121	28,121
(172)	(172)
932	932

The Group and the Bank
本集團及本行

Derivative financial instruments
衍生金融工具

HK\$'000
千港元

Total
總額

HK\$'000
千港元

(256,636)	(256,636)
155,728	155,728
(177)	(177)
(4,874)	(4,874)
(105,959)	(105,959)
27,288	27,288

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

- (iii) *Effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions*

Although the Group believes that its estimates of fair value are appropriate, the use of different methodology or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3 of the fair value hierarchy, a 10% change in either direction in the net asset value reported by respective counterparties would have the following effects:

		The Group and the Bank 本集團及本行			
		Effect on profit or loss 對損益賬的影響		Effect on other comprehensive income 對其他全面收益的影響	
		Favourable 有利變動 HK\$'000 千港元	Unfavourable 不利變動 HK\$'000 千港元	Favourable 有利變動 HK\$'000 千港元	Unfavourable 不利變動 HK\$'000 千港元
2012	二零一二年				
Assets	資產				
Available-for-sale financial assets	可供出售金融資產	-	(7,246)	25,309	(18,063)
Derivatives financial instruments	衍生金融工具	17	(17)	-	-
Liabilities	負債				
Derivatives financial instruments	衍生金融工具	17	(17)	-	-

		The Group and the Bank 本集團及本行			
		Effect on profit or loss 對損益賬的影響		Effect on other comprehensive income 對其他全面收益的影響	
		Favourable 有利變動 HK\$'000 千港元	Unfavourable 不利變動 HK\$'000 千港元	Favourable 有利變動 HK\$'000 千港元	Unfavourable 不利變動 HK\$'000 千港元
2011	二零一一年				
Assets	資產				
Available-for-sale financial assets	可供出售金融資產	-	(6,775)	29,822	(23,047)
Derivatives financial instruments	衍生金融工具	2,829	(2,829)	-	-
Liabilities	負債				
Derivatives financial instruments	衍生金融工具	10,596	(10,596)	-	-

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)**(b) Fair values of financial instruments carried at other than fair value**

The following methods and significant assumptions have been applied in determining the fair values of financial instruments presented in the table below:

- (i) the fair value of demand deposits and savings accounts with no specific maturity is assumed to be the amount payable on demand at the balance sheet date;
- (ii) the fair value of variable rate financial instruments and loans is assumed to be approximated by their carrying amounts. Changes in the credit quality of these financial instruments and loans are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value; and
- (iii) the fair value of fixed rate loans and mortgages carried at amortised cost is estimated by comparing market interest rates when the loans were granted with current market rates offered on similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value.

The carrying amount of the Group's and the Bank's financial instruments carried at cost or amortised cost are not significantly different from their fair values as at 31 December 2012 and 2011 except as follows:

45. 金融工具之公平價值 (續)**(b) 非以公平價值列賬之金融工具之公平價值**

下列方法及重大假設已應用於釐定於下表列示之金融工具之公平價值：

- (i) 假設活期存款及無特定期限之儲蓄賬戶之公平價值為於結算日可要求還款之金額；
- (ii) 假設浮息金融工具及貸款之公平價值接近其賬面金額。釐定公平價值毛額時並不計算該等金融工具及貸款信貸質量之變化，此乃由於信貸風險之影響透過自賬面金額及公平價值扣除減值虧損及撥備金額予以確認；及
- (iii) 有關定息貸款及按揭餘成本列賬之按揭的公平價值是透過比較貸款時之市場利率與相若貸款之現時市場利率所計算。由於信貸風險之影響透過自賬面金額及公平價值扣除減值虧損及撥備金額予以單獨確認，於釐定總公平價值時並未考慮組合內各貸款之信貸質量變化。

本集團及本行按成本或攤餘成本列賬之金融工具之賬面值與其於二零一二年及二零一一年十二月三十一日之公平價值並無重大差異，惟以下所列除外：

		The Group 本集團			
		2012 二零一二年		2011 二零一一年	
		Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元	Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元
<i>Financial assets</i>	<i>金融資產</i>				
Advances to customers	客戶貸款	994,735	981,469	1,123,014	1,112,456
Other loans and receivables	其他貸款及應收款項	831,983	776,753	1,204,789	1,037,835
Held-to-maturity investments	持至到期投資	2,313,737	2,484,682	2,466,707	2,467,880
<i>Financial liabilities</i>	<i>金融負債</i>				
Deposits from customers	客戶存款	32,051,879	32,099,527	31,233,854	31,385,962
Other liabilities	其他負債	—	—	1,299,959	1,299,973

45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)**(b) Fair values of financial instruments carried at other than fair value** (continued)

<i>Financial assets</i>	<i>金融資產</i>
Advances to customers	客戶貸款
Other loans and receivables	其他貸款及應收款項
Held-to-maturity investments	持至到期投資
<i>Financial liabilities</i>	<i>金融負債</i>
Deposits from customers	客戶存款
Other liabilities	其他負債

45. 金融工具之公平價值 (續)**(b) 非以公平價值列賬之金融工具之公平價值** (續)

The Bank 本行			
2012 二零一二年		2011 二零一一年	
Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元	Carrying amount 賬面金額 HK\$'000 千港元	Fair value 公平價值 HK\$'000 千港元
953,375	941,819	1,074,823	1,067,068
831,983	776,753	1,204,789	1,037,835
2,313,737	2,484,682	2,466,707	2,467,880
32,051,879	32,099,527	31,233,854	31,385,962
–	–	1,299,959	1,299,973

46. MATERIAL RELATED PARTY TRANSACTIONS

During the year, the Group entered into a number of transactions with its ultimate holding company and related parties, including Taipei Fubon Commercial Bank Co., Ltd. These transactions were entered into in the ordinary course of the Group's banking business and included, inter alia, lending, placement of interbank deposits, participation in loan syndicates, correspondent banking transactions and foreign exchange transactions. The transactions were priced at the relevant market rates at the time of each transaction, and were on the same terms as those available to other counterparties and customers of the Group. In the opinion of the directors, these transactions were conducted on normal commercial terms.

Information relating to income and expenses from related party transactions during the year and balances outstanding as at the balance sheet date is set out below:

(a) Income/expenses

<i>Fellow subsidiaries</i>	<i>同系附屬公司</i>
Interest income	利息收入
Interest expense	利息支出

46. 重大關連各方交易

年內，本集團與其最終控股公司及各關連方，包括台北富邦商業銀行股份有限公司訂立多項交易。該等交易在本集團銀行業務之日常業務過程中訂立，包括（不限於）借貸、銀行同業拆借與存款、參與銀團貸款、相關銀行交易及外匯交易。該等交易以進行各交易時之相關市場費率定價，並按與本集團可提供予其他交易對手方及客戶之相同條款進行。董事們認為，該等交易乃按一般商業條款訂立。

有關年內關連各方交易所產生之收支及於結算日尚未償還餘額之資料載列如下：

(a) 收入 / 支出

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
5	2,784
19	4,357

46. MATERIAL RELATED PARTY TRANSACTIONS (continued)**(a) Income/expenses** (continued)

<i>Subsidiaries</i>	<i>附屬公司</i>
Interest income	利息收入
Interest expense	利息支出
Fee and commission income	費用及佣金收入
Fee and commission expense	費用及佣金支出

(b) Placement of deposits

<i>Fellow subsidiaries</i>	<i>同系附屬公司</i>
Cash and short-term funds	現金及短期資金

Placements with fellow subsidiaries are included in "Balances with banks and other financial institutions". There was no outstanding balance as at 31 December 2012 (2011: HKD Nil). Placements during the year ended 31 December 2012 amounted to HKD 359,949,000 (2011: HKD 10,074,846,000) while repayments during the same period amounted to HKD 359,949,000 (2011: HKD 11,168,845,000).

There was no impairment allowance made against the above placement of deposits with related parties.

The amounts of placement of deposits from subsidiaries are included in "Amount due from subsidiaries" of the Bank.

46. 重大關連各方交易 (續)**(a) 收入／支出 (續)**

The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
-	242
62	203
3,910	5,643
35,722	47,740

(b) 放款

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
15,520	1,954

與同系附屬公司的拆放同業包括在「銀行同業及其他金融機構結餘」，於二零一二年十二月三十一日並無結餘(二零一一年：無)。年內拆放放款共359,949,000港元(二零一一年：10,074,846,000港元)，而年內拆放償還共359,949,000港元(二零一一年：11,168,845,000港元)。

上述與關連方放款並無減值撥備。

本行對附屬公司放款結餘列賬於「應收附屬公司款項」。

46. MATERIAL RELATED PARTY TRANSACTIONS (continued)

(c) Acceptance of deposits

<i>Ultimate holding company</i>	最終控股公司
Deposits from customers	客戶存款
<i>Fellow subsidiaries</i>	同系附屬公司
Deposits and balances of banks	銀行同業存款及結餘
<i>Fellow subsidiaries</i>	同系附屬公司
Deposits from customers	客戶存款

Inter-bank takings from fellow subsidiaries are included in "Deposits and balances of banks" along with deposits from fellow subsidiaries. There was no outstanding balance as at 31 December 2012 (2011: HKD Nil). Acceptances during the year ended 31 December 2012 amounted to HKD 73,590,000 (2011: HKD 6,326,144,000) while repayments during the same period amounted to HKD 73,590,000 (2011: HKD 6,559,361,000).

The amounts of acceptance of deposits from subsidiaries are included in "Amount due to subsidiaries" of the Bank.

(d) Financial instruments

<i>Fellow subsidiary</i>	同系附屬公司
Derivative contracts (notional principal)	衍生工具合約(名義本金額)

46. 重大關連各方交易(續)

(c) 接納存款

The Group and the Bank
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
1,986	1,286
14,849	18,182
62,739	14,863

與同系附屬公司的同業拆放及存款均包括在「銀行同業存款及結餘」。於二零一二年十二月三十一日，並無未償還結餘(二零一一年：無)。年內接納拆放共73,590,000港元(二零一一年：6,326,144,000港元)，而年內償還拆放共73,590,000港元(二零一一年：6,559,361,000港元)。

本行接納附屬公司存款結餘列賬於「應付附屬公司款項」。

(d) 金融工具

The Group and the Bank
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
437,960	827,862

46. MATERIAL RELATED PARTY TRANSACTIONS (continued)**(e) Loans to officers**

Loans to officers of the Bank disclosed pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

Aggregate amount of relevant loans at 31 December by the Bank	本行相關貸款於十二月三十一日的總額
Maximum aggregate amount of relevant loans outstanding during the year by the Bank	本行年內尚未償還相關貸款之最高總額

There was no interest due but unpaid nor any impairment allowance made against these loans at 31 December 2012 (2011: Nil).

(f) Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the Bank's Directors as disclosed in Note 8 is as follows:

Salaries and short-term employee benefits	薪金及短期僱員福利
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Total remuneration is included in "staff cost" (see Note 7).

46. 重大關連各方交易(續)**(e) 高級職員貸款**

本行根據香港《公司條例》第161B條須予披露之高級職員貸款如下：

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
7,589	8,358
8,358	9,115

於二零一二年十二月三十一日，此等貸款並無逾期未償付利息，或就有關貸款進行任何減值撥備(二零一一年：無)。

(f) 主要管理人員酬金

主要管理人員之酬金(包括附註8所披露付予本行董事之款項)如下：

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
40,726	46,192

酬金總額計入「僱員成本」(見附註7)。

46. MATERIAL RELATED PARTY TRANSACTIONS (continued)**(f) Key management personnel remuneration (continued)**

Several key management personnel have been granted unlisted physically settled options over shares of the Bank's ultimate holding company, Fubon Financial Holding Co., Ltd. with various vesting periods for services rendered to the Group. The share based payment expense is included in "staff cost" (see Note 7). Key management personnel are defined as directors and members of the management committee.

(g) Credit facilities to key management personnel

During the year, the Bank provided loans and credit facilities to key management personnel of the Group and their close family members and companies controlled or significantly influenced by them. The credit facilities were provided in the ordinary course of business and on substantially the same terms as for comparable transactions with other employees. The amounts involved, other than transactions with the ultimate holding company and fellow subsidiaries, are set out below.

Loans, at 31 December	於十二月三十一日貸款餘額
Interest income	利息收入
Credit facilities, at 31 December	於十二月三十一日信貸服務

No impairment losses have been recorded against balances outstanding during the year with key management personnel, and no individually assessed impairment allowance been made on the above balances at the year end.

The Bank's policies for lending to related parties take into account the requirements under the Hong Kong Banking Ordinance and the guidelines of the HKMA. The Group sets internal limits – individual and aggregate group limits for individual, group, secured and unsecured exposures – and carefully monitors exposure to related parties, whether individual or corporate, and takes the necessary measures to control the risk of connected lending. Approvals are made by the Credit Committee, Managing Director and/or the Executive Credit Committee.

46. 重大關連各方交易 (續)**(f) 主要管理人員酬金 (續)**

若干主要管理人員因向本集團提供服務而被授予於多個期間歸屬的本行最終控股公司富邦金融控股股份有限公司的非上市而實股結算之認股權。以股份形式支付的開支計入「僱員成本」(見附註7)。主要管理人員被定義為董事及管理委員會之成員。

(g) 主要管理人員信貸服務

年內，本行向本集團之主要管理人員及彼等之直系親屬以及受該等人士所控制之公司或該等人士具有重大影響力之公司提供貸款及信貸。該等信貸服務乃於正常業務過程中提供，而有關係款與其他僱員所訂立之可資比較交易大致相同。除與最終控股公司及同系附屬公司的交易外，涉及金額載列如下。

**The Group and the Bank
本集團及本行**

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
13,930	12,591
243	192
4,255	4,725

並無就年內主要管理人員的未償還餘額記錄減值虧損，且於年底並無就上述餘額作出個別估計減值撥備。

本行向各關連方貸款的政策已計及香港《銀行業條例》及香港金融管理局指引之規定。本集團設定內部限額(對個人以及有抵押及無抵押風險的個人及集團限額總額)，並審慎監督各關連方之風險(個人或企業)及採取各必須措施以控管各關連借貸之風險。信用委員會、董事總經理及／或執行信用委員會已予批准。

47. ASSETS PLEDGED AS SECURITY

The following assets have been pledged as collateral for own liabilities at the balance sheet date:

Secured liabilities	已抵押負債
<i>Assets pledged:</i>	<i>已質押資產：</i>
Trading assets	持作交易用途資產
Available-for-sale financial assets	可供出售金融資產

The following balances with banks have been pledged as collateral for margin deposits of derivatives at the balance sheet date:

Margin accounts for derivative contracts	衍生工具合約的保證金賬戶款項
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These transactions are conducted under usual and customary terms.

47. 質押作為抵押品之資產

下列資產已於結算日作為自身負債抵押品予以質押：

The Group and the Bank
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
2,300,624	5,555,307
797,387	1,393,304
1,591,661	4,172,423
2,389,048	5,565,727

下列銀行結餘已於結算日作為衍生工具保證金存款抵押品予以抵押：

The Group and the Bank
本集團及本行

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
115,911	57,917

該等交易乃按照一般及慣用條款進行。

48. FINANCIAL RISK MANAGEMENT

This section presents information about the Group's exposure to and its management and control of risks, in particular, the primary risks associated with its use of financial instruments:

- Credit risk: losses resulting from customer or counterparty default and arising from credit exposures in all forms, including settlement risk.
- Market risk: exposures to market variables such as interest rates, exchange rates and equity markets.
- Liquidity and funding risk: risk that the Group is unable to meet its payment obligations when due, or that it is unable, on an ongoing basis, to borrow funds in the market on an unsecured, or even secured basis at an acceptable price to fund actual or proposed commitments.
- Operational risk: risk arising from matters such as non-adherence to systems and procedures or from frauds resulting in financial or reputation loss.

The Group has established policies and procedures to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risks and limits continually by means of reliable and up-to-date management and information systems. The Group continually modifies and enhances its risk management policies and systems to reflect changes in markets, products and best practice risk management processes. Internal Audit also performs regular audits to ensure compliance with the policies and procedures.

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risks, and the Group's management of capital.

(a) Credit risk management

This category includes credit and counterparty risk from loans and advances, issuer risk from holding securities, counterparty risk from trading activities and country risk. Credit risk arises from the potential that a borrower or counterparty will fail to perform under an obligation. It arises from the lending, trading, treasury, derivatives and other activities of the Group. The Group identifies and manages credit risk through its (a) target market definitions, (b) credit approval process, (c) post-disbursement monitoring and (d) remedial management procedures. These policies and procedures are documented in the Group's credit policies, which define the overall credit policies covering credit extension criteria, the credit approval authorities delegated from the Board, the credit monitoring processes, the loan grading system and loan impairment policy.

48. 財務風險管理

本節呈列有關本集團所面臨之風險及其對該等風險之管理及控制之資料，特別是與其採用金融工具有關之主要風險：

- 信貸風險：客戶或交易對手拖欠款項而招致損失的風險，以及各類型信貸風險，包括結算風險。
- 市場風險：市場變數風險，例如息率、匯率及股市等。
- 流動資金及融資風險：本集團未能在付款責任到期時履行付款責任，或無法持續在市場上以無抵押或甚至有抵押的方式按可接受之價格借入資金，藉此為實際或建議之承擔提供所需的資金。
- 營運風險：由於未遵守制度及程序等事項而引致之風險或由欺詐致使財務或聲譽受損而引致之風險。

本集團已設有相關政策及程序以識別及分析該等風險、制定適當之風險限額及控制措施，以及憑藉可靠及先進之管理及資訊系統持續監控該等風險及限額。本集團不斷修改及加強其風險管理政策及系統，以反映市場、產品及最佳風險管理流程之改變。內部核數師亦定期進行審核以確保符合政策及程序。

此一附註呈列有關本集團就上述各項風險所承擔之風險、本集團計量及管理風險之目標、政策及程序，以及本集團之資本管理。

(a) 信貸風險管理

此類風險包括借款及貸款之信貸及交易對手風險、證券交易之發行人風險、貿易融資之交易對手風險及國家風險。信貸風險源於貸款人或交易對手未能履行其承擔，可來自本集團之貸款、貿易融資、財資、衍生工具及其他業務。本集團透過(a)目標市場定位、(b)信貸審批流程、(c)付款後監控及(d)補救管理程序來識別及管理信貸風險。該等政策及程序記錄於本集團之信貸政策內，而有關政策對整體信貸政策作出明確界定，涵信貸條件、董事會指定之信貸審批職權、信貸監管程序、貸款分類系統及貸款減值政策。

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management (continued)**

The Board of Directors delegates credit approval authorities to the following in descending order of authority: the Executive Credit Committee, the Credit Committee and the Wholesale Credit Committee.

The Executive Credit Committee serves as the Credit Committee of the Board of Directors to review and approve requests for customer credit facilities that require the approval of the Board of Directors. In addition, it also approves the Bank's credit policies and overall credit risk profile, taking into consideration relevant law and regulations.

The Credit Committee is a management level committee that provides oversight of the Bank's credit risk management. It ensures that the Bank has in place an effective credit risk management framework and that its credit risks are within the credit policies and credit risk profile as specified by the Board of Directors or its delegated committees. The Credit Committee reviews and endorses all credit policies and the bank-wide credit risk profile for the Executive Credit Committee's approval and review and approves credit related guidelines. It also conducts on-going reviews on the market environment and makes necessary policy recommendations to the Executive Credit Committee to ensure that the credit risk profile of the Bank is within the established risk appetite of the Bank. The Credit Committee also reviews and approves requests for customer credit facilities that are within the authority as delegated by the Board, and reviews and endorses requests that are submitted to the Executive Credit Committee for approval.

The Wholesale Credit Committee reviews and approves requests for wholesale customer credit facilities that are within its authority as delegated by the Board of Directors.

The credit departments, Enterprise Credit Risk Management Department and Consumer Credit Risk Management Department, provide centralised management of credit risk. They are responsible for:

- independent evaluation of credit applications, which covers facility details, credit grade determination, risk review and analysis and financial spreads;
- credit risk management and control of cross-border exposures including debt securities issued by corporations, and sovereigns as well as those exposures to banks and other financial institutions;
- maintenance of the loan grading system; and
- reporting to the Credit Committee and Executive Credit Committee regularly on aspects of the loan portfolio.

48. 財務風險管理(續)**(a) 信貸風險管理(續)**

董事會授權以下部門依次審批信貸：執行信貸委員會、信貸委員會及批發信貸委員會。

執行信貸委員會以董事會信貸委員會的身份，審閱及批准需由董事會審批的客戶信貸融資。並同時根據相關法律及規則審批本行的信貸政策及總體信貸風險框架。

信貸委員會為管理級別之委員會，監督本行之信貸風險管理，確保本行擁有適當的信貸風險管理架構且其信貸風險符合董事會或其授權委員會訂明之信貸政策及信貸風險狀況。信貸委員會審閱及認可所有信貸政策及銀行整體層面之信貸風險狀況以供執行信貸委員會批准及審閱並批准信貸相關指引。信貸委員會亦持續審閱市場環境，並向執行信貸委員會作出必要政策推薦意見，確保本行之信貸風險狀況符合本行既有風險承受水平。信貸委員會亦在董事會授出之授權範圍內審閱及批准客戶信貸融資要求，並審閱及認可提呈至執行信貸委員會之要求以供批准。

批發信貸委員會在董事會授出之授權範圍內審閱及批准批發客戶信貸融資請求。

信貸部門、企業信貸風險管理部及消費信貸風險管理部進行統一信貸風險管理，負責下列各項職責：

- 獨立審核信貸申請，包括信貸詳情、信貸評級釐定、風險評審及息差分析；
- 信貸風險管理以及跨境債權，包括由企業及主權國發行的債務證券，及銀行與其他財務機構的風險監控；
- 更新貸款評級系統；及
- 定期向信貸委員會及執行信貸委員會匯報貸款組合情況。

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management (continued)**

In addition, the Group has also established guidelines to ensure that each new product is designed and reviewed by a product committee with respect to the risks involved, including among others, operational risk, legal risk, reputation risk and credit risk. All relevant departments are required to put in place the appropriate processes, systems and controls before the product is approved by the New Product and Commitment Committee.

Specific policies and measures to address different kinds of credit related activities are set out below:

(i) Corporate lending

In addition to compliance with the Group's underwriting standards, credit risk is managed by conducting a thorough credit evaluation and obtaining proper approval for the proposed credit transactions. Subject to the size of the facility and the risk grading of the borrower, different extents of credit evaluation and levels of credit approval are required to ensure the proper credit risk management measures are exercised. Credit approval also takes into account facility structure, tenor, the repayment ability of the prospective borrower and available security.

The Group has established limits for exposures to individual industries and for borrowers and groups of borrowers, regardless of whether the credit exposure is in the form of loans or non-funded exposures. The Group also undertakes ongoing credit analysis and monitoring at several levels. The policies and procedures also take into account the requirements of the Hong Kong Banking Ordinance, guidelines issued by the HKMA with respect to large exposures and impairment allowance requirements and best market practices.

The credit risk management procedures are designed to promote early detection of counterparty, industry or product exposures that require special monitoring. Overall portfolio risk as well as corporate problem loans and potential problem loans are monitored by the Control and Risk Management Division and the Enterprise Credit Risk Management Department on a regular basis. Relevant management reports are submitted to the senior management and the Credit Committee regularly for their review. The loan portfolio reports include information regarding large exposures, country exposures, industry exposures and level of loan impairment etc.

48. 財務風險管理(續)**(a) 信貸風險管理(續)**

此外，本集團亦已制定政策以確保每項新產品經由一個產品委員會設計及審閱所涉及之風險(包括(其中包括)營運風險、法律風險、聲譽風險及信貸風險)。所有有關之部門必須於產品獲得新產品及承擔委員會批准前，制定適當的工作流程、系統及監控措施。

針對不同類型信貸相關業務之特定政策及措施載列如下：

(i) 企業借貸

除遵守本集團之貸款標準外，信貸風險亦透過就信貸申請所進行詳盡之信貸評估及經適當審批而加以控制。視乎貸款規模及借款人之風險評級，必須進行不同程度之信貸評估及不同級別之信貸審批，以確保正確之信貸風險管理措施得以實施。審批信貸時亦會考慮貸款結構、貸款年期、有關借款申請人之還款能力及有否提供抵押擔保。

無論信貸風險是由於貸款或非借貸交易而產生，本集團已制定個別行業之風險限額以及貸款人及貸款人團體之風險限額。本集團亦在不同層次持續開展信貸分析及監控。該等政策及程序亦參考香港《銀行業條例》內之規定、金管局就大額放款限度及撥備規定頒佈之指引以及最佳市場慣例。

信貸風險管理程序旨在促進提早發現需要特別監控之交易對手、行業或產品風險。監控及風險管理部及企業信貸風險管理部定期監控貸款組合整體風險及企業問題貸款及潛在問題貸款。有關管理報告定期提交高級管理層及信貸委員會審閱。貸款組合報告包括有關大額放貸風險、國家風險、行業風險及貸款減值水平等資料。

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management** (continued)*(ii) Consumer credit risk*

The Group's consumer credit risk policy and approval process are designed to address relatively homogeneous consumer banking products such as credit cards, unsecured personal loan and mortgage loans. Because of the nature of consumer banking, the credit policies are primarily based on statistical analyses of risks with respect to different products and types of customers. The Consumer Credit Risk Management Department ("CCRM") is responsible for conducting regular review and monitoring of consumer credit risk, including acquisition and portfolio risk management. With the increasingly competitive consumer lending market in Hong Kong, CCRM delivered also its expertise in customer risk management to select potential customers to maximize business opportunity and the Group dedicated to achieve the desired portfolio quality in relation to product profitability. CCRM is also responsible for the determination and revision of product terms and desired customer profiles on a regular basis by developing, validating and fine-tuning of internal scorecard(s) stress testing model(s). In addition, CCRM reviews and updates the existing policies on underwriting, loan classification, loan impairment and write-off on a regular basis.

(iii) Credit risk for treasury transactions

The credit risk of the Group's treasury transactions is managed in the same way as the Group manages its corporate lending risk. The Group sets individual limits to its counterparties based on its risk assessment.

Unlike on-balance sheet instruments, where the credit risk is generally represented by the principal value or the notional amount, credit risk for derivatives is the positive replacement cost together with an estimate for the potential future exposure from changes in its market value. These credit exposures, together with potential future exposure from market movements, are managed as part of the overall lending limits to the counterparties. The credit risk exposure on derivatives is disclosed in Note 19(b) to these financial statements. The Group uses the current exposure method for the purpose of providing capital for such counterparty exposures.

(iv) Credit-related commitments

The risks involved in credit-related commitments and contingencies are essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for loans.

48. 財務風險管理 (續)**(a) 信貸風險管理** (續)*(ii) 零售銀行信貸風險*

本集團之零售銀行信貸風險政策及審批流程乃針對相對同類型的零售銀行產品，如信用卡、無抵押個人貸款及按揭而設計。由於零售銀行之性質，信貸政策主要依據不同產品及客戶類型之風險統計分析結果而釐定。消費信貸風險管理部負責對零售銀行信貸風險進行定期監控（包括收購及組合風險管理）。隨著香港消費信貸市場競爭日益激烈，消費信貸風險管理部亦利用其於消費風險管理之專業知識挑選潛在客戶以最大化商業機遇，而本集團致力於實現有關產品盈利能力之理想組合質素。消費信貸風險管理部亦負責透過開發、認證及微調內部記分卡壓力測試模型以負責決定及更新產品條款及理想客戶框架。此外，消費信貸風險管理部還定期審閱及更新有關現有的貸款承造、貸款分類、貸款減值及回撥之政策。

(iii) 財資交易之信貸風險

本集團財資交易信貸風險之管理方式與本集團管理其企業借貸風險之方式相同。本集團根據風險評估對其交易對手設定個別風險限額。

有別於資產負債表內項目（通常以本金價值或面值來表示信貸風險），衍生工具之信貸風險為正重置成本連同以其市價之未來潛在變動之估計。該等信貸風險連同市場變動之潛在風險乃作為有關方整體貸款限額的一部分進行管理。衍生工具之信貸風險於本財務報告附註 19(b) 內披露。本集團以即期風險法為該等有關方風險提供資本。

(iv) 與信貸有關之承擔

與信貸有關之承擔及或然項目所涉及之風險基本上與向客戶提供貸款之信貸風險相同。因此，該等交易須遵守與客戶申請貸款相同之信貸申請、該等貸款組合要求及抵押品規定。

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management** (continued)*(v) Concentration of credit risk*

Concentration of credit risk exists when changes in geographic, economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is material in relation to the Group's total exposures. The Group's portfolio of financial instruments is diversified along industry and product sectors etc but is concentrated in Hong Kong.

Analysis of credit risk concentration of respective financial assets is disclosed in Notes 15 to 23.

(vi) Credit risk mitigation

The Group's credit assessment primarily relies on an evaluation of the obligor's repayment ability based on the obligor's cash flow and financial condition. In addition, the Group employs various credit risk mitigation techniques such as appropriate facility structuring, posting of collateral and/or third party support as well as transfer of risk to other third parties, which form an integral part of the credit risk management process. There is immaterial credit and market risk concentration within the credit risk mitigations used by the Group. The most commonly used credit risk mitigation measures are provided below:

Collateral

The Group holds collateral against loans and advances to customers in the form of cash deposits, marketable securities, mortgage interest over property, equipment and other physical collateral, and guarantees. The Group has in place policies and procedures that govern the assessment, acceptance and the periodic valuation of eligible collateral. For collateral taken to secure corporate and retail loans, the collateral is revalued periodically ranging from daily to semi-annually depending on the type of collateral taken. For treasury operations, any collateral taken is marked to market on a periodic basis that is mutually agreed with the counterparty.

48. 財務風險管理 (續)**(a) 信貸風險管理** (續)*(v) 信貸風險過份集中*

當地域、經濟或行業因素之變動對不同類別之交易對手產生類似影響，而彼等之信貸風險加起來對本集團之總風險而言屬重大時便會出現信貸風險過份集中之問題。本集團之金融資產組合經已分散至多個行業及產品類別，但集中於香港。

有關各類金融資產之信貸風險集中情況之分析於附註 15 至 23 內披露。

(vi) 減低信貸風險

本集團的信貸評估主要依賴基於債務人的現金流量及財務狀況對債務人的還款能力的估計。此外，本集團採用如適當信貸結構、給予抵押及／或第三方支持，以及將風險轉移至其他第三方等不同信貸風險減低技術，以作為其信貸風險管理流程的組成部分。本集團採用的減低信貸風險並無產生重大集中於信貸及市場風險。最常用的信貸風險減低措施載列如下：

抵押品

本集團就客戶借款及貸款而持有抵押品，形式為現金存款、可流通證券、物業按揭、設備及其他實物抵押品，以及擔保。本集團已制定監管合資格抵押品的評估、接納及定時估值的政策及程序。就擔保公司及零售貸款的抵押品而言，抵押品乃定時被重估，週期介乎每日至每半年一次不等，這取決於抵押品的類型。就財資業務而言，任何抵押品乃以與交易對手相互協定的週期以市場情況重估。

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management** (continued)*(vi) Credit risk mitigation (continued)***Master netting agreements**

Collateral generally is not held over loans and advances extended to banks, except when securities are held as part of reverse repurchase and securities borrowing activity. However, where applicable, the Group manages its credit exposure to banks by entering into master netting arrangements whenever it is appropriate and feasible to do so. The netting arrangement results in the settlement of counterparty exposure on a net basis in the event a default occurs.

The Group's preferred agreement for documenting derivatives activity is the ISDA Master Agreement which covers the contractual framework within which dealing activity across a full range of over-the-counter products is conducted and contractually binds both parties to apply close-out netting across all outstanding transactions covered by an agreement if either party defaults or following other pre-agreed termination events.

It is also common for the Group to execute a Credit Support Annex in conjunction with the ISDA Master Agreement with the counterparty under which collateral is passed between the parties to mitigate the market contingent counterparty risk inherent in outstanding positions.

Other credit risk mitigation measures

The Group also uses guarantees for credit risk mitigation. While the Group may accept guarantees from any counterparty, it sets a threshold internally for considering eligible guarantors.

48. 財務風險管理 (續)**(a) 信貸風險管理** (續)*(vi) 減低信貸風險* (續)**淨額結算總協議**

抵押品一般並非就給予銀行的借款及貸款而持有，惟當證券乃持作逆向購回及證券借貸活動的一部分時則除外。然而，如適合時，本集團將於適合及可行情況下透過訂立淨額結算總協議管理其銀行信貸風險。淨額結算總協議導致於違約時結算交易對手的與該交易對手之款項會以淨額結算。

本集團傾向以國際掉期業務及衍生投資工具協會(「ISDA」)總協議作為衍生工具活動的協議文件。該協議為買賣各種場外交易產品的交易活動提供主體合約模式，倘若任何一方違約或提前終止交易，則雙方受合約約束須對協議所包含的全部未平倉交易採用淨額結算。

有關雙方會於簽訂ISDA總協議時亦簽訂信用擔保附件(「CSA」)，此乃普遍的做法。根據CSA，抵押品會由交易其中一方轉交另一方，以減低未平倉交易的市場或有交易對手風險。

其他信貸風險減低措施

本集團亦應用擔保以減低信貸風險。當本集團可能接受任何交易對手的擔保時，其在內部設定考慮合資格擔保人的限制。

48. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(vii) Maximum exposure to credit risk

The maximum exposure to credit risk at the balance sheet date without taking into consideration any collateral held or other credit enhancements is represented by the carrying amount of each financial asset in the balance sheet after deducting any impairment allowance. A summary of the maximum exposure to credit risk for the various components of the balance sheet, contingencies and commitments is as follows:

		The Group 本集團		The Bank 本行	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Credit risk exposures relating to on-balance sheet assets:	與資產負債表內資產有關之信貸風險				
Cash and short-term funds	現金及短期資金	4,618,579	4,202,819	4,618,537	4,123,374
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	1,005,381	1,479,530	1,005,381	1,479,530
Trading assets	持作交易用途資產	1,056,579	1,405,516	1,056,579	1,405,516
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產	77,959	81,240	77,959	81,240
Derivative financial instruments	衍生金融工具	446,443	494,636	446,443	494,636
Advances to customers less impairment allowances	客戶貸款減減值撥備	30,408,839	32,238,466	30,365,779	32,144,994
Other loans and receivables	其他貸款及應收款項	831,983	1,204,789	831,983	1,204,789
Accrued interest and other assets	應計利息及其他資產	2,044,531	881,716	2,010,641	845,507
Available-for-sale financial assets	可供出售金融資產	15,037,830	13,519,713	15,037,830	13,519,713
Held-to-maturity investments	持至到期投資	2,313,737	2,466,707	2,313,737	2,466,707
Credit risk exposures relating to off-balance sheet items:	與資產負債表外項目有關之信貸風險				
Financial guarantees and other credit related contingent liabilities	財務擔保及其他信貸相關之或然負債	340,454	298,938	340,454	298,938
Loan commitments and other credit related commitments	貸款承擔及其他信貸相關之承擔	15,117,651	15,695,239	15,117,651	15,695,239
		73,299,966	73,969,309	73,222,974	73,760,183

48. 財務風險管理(續)

(a) 信貸風險管理(續)

(vii) 最高信貸風險

於結算日最高的信貸風險(不計及所持有之任何抵押品或其他信貸提升措施)為資產負債表內各項金融資產扣除任何減值準備後之賬面值。資產負債表、或然負債及承擔的各部分信貸風險的最高風險概要如下：

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management** (continued)*(viii) Credit quality of loans and advances*

At 31 December 2012 and 2011, no loans and advances to banks were impaired. The credit quality of advances to customers can be analysed as follows:

		The Group 本集團		The Bank 本行	
		2012	2011	2012	2011
		二零一二年	二零一一年	二零一二年	二零一一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
			(Restated)		(Restated)
			(重列)		(重列)
Neither past due nor impaired	並無逾期或減值	30,042,442	31,898,994	30,000,184	31,810,594
Past due but not impaired	已逾期但並無減值	403,608	396,781	402,705	391,791
Impaired	已減值	16,171	105,747	8,886	80,011
		30,462,221	32,401,522	30,411,775	32,282,396
Of which:					
Gross loans and advances to customers that are neither past due nor impaired	其中： 向客戶授出而並無逾期或減值之借款及貸款總額				
– Grade 1: Pass	– 第一級：通過	30,041,829	31,892,159	29,999,571	31,803,759
– Grade 2: Special mention	– 第二級：特別提及	613	6,835	613	6,835
		30,042,442	31,898,994	30,000,184	31,810,594

The Group classifies advances to customers in accordance with the loan classification system required to be adopted for reporting to the HKMA.

本集團根據為向香港金融管理局呈報而須採納之貸款分級制度就客戶貸款進行分類。

48. 財務風險管理 (續)**(a) 信貸風險管理** (續)*(viii) 借款及貸款之信貸質素*

於二零一二年及二零一一年十二月三十一日，向銀行同業授出之借款及貸款並無減值。向客戶作出之貸款之信貸質素可分析如下：

48. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(viii) Credit quality of loans and advances (continued)

The ageing analysis of advances to customers that are past due but not impaired is as follows:

Gross loans and advances to customers that are past due but not impaired	向客戶授出而已逾期但並無減值之借款及貸款總額
– Overdue 3 months or less	– 逾期三個月或以下
– Overdue 6 months or less but over 3 months	– 逾期六個月或以下惟三個月以上
– Overdue 1 year or less but over 6 months	– 逾期一年或以下惟六個月以上

48. 財務風險管理(續)

(a) 信貸風險管理(續)

(viii) 借款及貸款之信貸質素(續)

向客戶授出而已逾期但並無減值之貸款賬齡分析如下：

The Group 本集團		The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元 (Restated) (重列)	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元 (Restated) (重列)
403,608	395,895	402,705	390,905
–	886	–	886
–	–	–	–
403,608	396,781	402,705	391,791

Loans and advances that would be past due or impaired had the terms not been renegotiated amounted to HK\$11,227,000 as at 31 December 2012 (2011: HK\$102,880,000).

於二零一二年十二月三十一日，倘條款不予重新磋商即為已逾期或已減值之借款及貸款金額為11,227,000港元（二零一一年：102,880,000港元）。

No items in “Other loans and receivables” are overdue or impaired as at 31 December 2012 and 2011.

於二零一二年及二零一一年十二月三十一日，並無列入「其他貸款及應收款項」之項目是逾期或已減值。

Comparative figures have been restated to conform to the current year's presentation.

為使列報一致，本集團已重述上年度的比較數據。

Analysis of other loans and receivables by credit rating designation at 31 December, based on Standard & Poor's ratings or their equivalent is as follows:

以標準普爾之評級標準或相應之評級標準為基準按信貸評級對其他貸款及應收款項於十二月三十一日進行之分析如下：

A- to A+	A- 至 A+
Lower than A-	A- 以下

The Group and the Bank 本集團及本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
77,506	701,126
754,477	503,663
831,983	1,204,789

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management** (continued)*(ix) Credit quality of financial assets other than loans and advances*

Credit risk that arises from investments in financial assets or debt securities is managed in the same way as the Group manages its corporate lending risk with the exposure being part of the overall lending limits to the counterparties. It is the Group's credit policy not to invest in debt securities that are below the grading of BBB+ from Standard & Poor's Rating Services or A-3 from Moody's Investors Services at the time of investing. Analysis of debt securities by credit rating designation at 31 December, based on Standard & Poor's ratings or their equivalent is as follows:

AAA	AAA
AA- to AA+	AA-至AA+
A- to A+	A-至A+
Lower than A-	A-以下
Unrated	無評級

48. 財務風險管理 (續)**(a) 信貸風險管理** (續)*(ix) 借款及貸款以外之金融資產之信貸質素*

本集團按管理其公司借貸風險相同之方式管理金融資產或債務證券投資產生之信貸風險，所承擔之風險為交易對手整體借貸限額之一部分。本集團之信貸政策為，對於投資時，評級在標準普爾評級服務公司之評級BBB+以下或在穆迪投資者服務公司之評級A-3以下之債務證券，不予投資。以標準普爾之評級標準或相應之評級標準為基準按信貸評級對債務證券於十二月三十一日進行之分析如下：

The Group and the Bank

本集團及本行

2012

二零一二年

Trading assets 持作交易 用途資產 HK\$'000 千港元	Financial assets designated at fair value through profit or loss 指定為通過 損益以反映 公平價值 HK\$'000 千港元	Available- for-sale financial assets 可供出售 金融資產 HK\$'000 千港元	Held-to- maturity investments 持至到期投資 HK\$'000 千港元	Total 總額 HK\$'000 千港元
41,122	—	968,621	—	1,009,743
992,966	—	7,727,239	929,038	9,649,243
22,491	77,959	5,056,130	1,097,303	6,253,883
—	—	1,009,959	287,396	1,297,355
—	—	275,881	—	275,881
1,056,579	77,959	15,037,830	2,313,737	18,486,105

48. FINANCIAL RISK MANAGEMENT (continued)**(a) Credit risk management** (continued)

(ix) Credit quality of financial assets other than loans and advances (continued)

AAA	AAA
AA- to AA+	AA-至AA+
A- to A+	A-至A+
Lower than A-	A-以下
Unrated	無評級

48. 財務風險管理 (續)**(a) 信貸風險管理** (續)

(ix) 借款及貸款以外之金融資產之信貸質素 (續)

The Group and the Bank
本集團及本行

2011
二零一一年

Financial assets Designated at fair value through profit or loss	Trading assets 持作交易用途資產	Available-for-sale financial assets 可供出售金融資產	Held-to-maturity investments 持至到期投資	Total 總額
指定為通過損益以反映公平價值	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
-	-	810,751	-	810,751
1,405,516	-	7,483,976	1,083,595	9,973,087
-	81,240	4,781,515	1,159,329	6,022,084
-	-	325,184	223,783	548,967
-	-	118,287	-	118,287
1,405,516	81,240	13,519,713	2,466,707	17,473,176

There are no overdue debt securities of the Group and the Bank as at 31 December 2012 (2011: Nil).

本集團及本行於二零一二年十二月三十一日並未持有已逾期債務證券(於二零一一年：無)。

48. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(x) Collateral and other credit enhancements

An estimate of the fair value of collateral and other credit enhancements held against financial assets is as follows:

Fair value of collateral and other credit enhancements held against financial assets that are:

– Neither past due nor impaired – 並無逾期或減值

– Past due but not impaired – 已逾期但並無減值

– Impaired – 已減值

就下列金融資產所持有之抵押品及其他信貸提升措施之公平價值：

– 並無逾期或減值

– 已逾期但並無減值

– 已減值

48. 財務風險管理(續)

(a) 信貸風險管理(續)

(x) 抵押品及其他信貸提升措施

就金融資產所持有之抵押品及其他信貸提升措施之估計公平價值如下：

The Group 本集團		The Bank 本行	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元 (Restated) (重列)	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元 (Restated) (重列)
61,359,903	52,076,117	61,186,513	51,686,938
940,573	910,074	932,899	889,667
–	10,365	–	7,272
62,300,476	52,996,556	62,119,412	52,583,877

Comparative figures have been restated to conform to the current year's presentation.

為使列報一致，本集團已重述上年度的比較數據。

(xi) Collateral and other credit enhancements obtained

During the years 2012 and 2011, the Group did not obtain any assets by taking possession of collateral held as security.

As at 31 December 2012, total repossessed assets and assets acquired under lending agreements of the Group and the Bank amounted to HK\$7,800,000 (2011: HK\$6,200,000).

Reposessed properties are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness. Repossessed property is classified in the balance sheet within other assets.

(xi) 已取得之抵押品及其他信貸提升措施

本集團於二零一二年及二零一一年間均未有接管持作擔保之抵押品。

於二零一二年十二月三十一日，根據本集團及本行之借貸協議獲得之收回資產和資產總值為7,800,000港元(二零一一年：6,200,000港元)。

收回物業會盡快予以出售，所得之款項將用以削減未償還之債項。於資產負債表內，收回物業分類為其他資產。

48. FINANCIAL RISK MANAGEMENT (continued)**(b) Market risk management**

Market risk arises on all market risk sensitive financial instruments, including securities, foreign exchange contracts, equity and other derivative instruments, as well as from balance sheet or structural positions. The Bank transacts in the money market, foreign exchange market, equity market and capital market giving rise to market risk exposures. Positions are taken as a result of the execution of customers' orders, and market making activities, and offsetting transactions taken in order to hedge the Bank's open position. The Bank does not engage in significant proprietary trading.

The objective of market risk management is to avoid excessive exposure of earnings and equity to loss and to reduce the Group's exposure to the volatility inherent in financial instruments.

The Board reviews and approves policies for the management of market risks including dealing authorities and limits. The Board has delegated the responsibility for ongoing general market risk management to the Asset and Liability Committee. This committee articulates the interest rate view of the Bank and decides on future business strategy with respect to interest rates. It also reviews and sets funding policy and ensures adherence to risk management objectives.

The Group has also established clear market risk policies, including limits, reporting lines and control procedures, which are reviewed regularly and approved by the Board. Market risk is managed within various limits approved by the Board. These limits are determined for each financial instrument and include limits on product volume, gross and net positions, position concentrations, mark to market limits, stop loss limits and risk position limits.

The sale of derivatives to customers as risk management products and the subsequent use of derivatives to manage the resulting position is an integral part of the Group's business activities. These instruments are also used to manage the Group's own exposures to market risk as part of its asset and liability management process. The principal derivative instruments used by the Group are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives. The Group also purchases exchange traded derivatives. Most of the Group's derivatives positions have been entered into to meet customer demand and to hedge these and other positions.

One of the tools used by the Group to monitor and limit market risk exposure is Value-at-risk (VAR). VAR is a technique that estimates the potential losses that could occur on risk positions as a result of movements in market rates and prices over a specified time horizon and to a given level of confidence. The calculation uses the variance-covariance model as the means to estimate the statistical confidence level.

48. 財務風險管理(續)**(b) 市場風險管理**

市場風險產生於所有對市場風險敏感之金融工具，包括證券、外匯合約、股票及其他衍生工具，以及資產負債表或結構性倉盤。本行在貨幣市場、外匯市場、股票市場及資本市場中進行交易，因而產生市場風險。本行就執行客戶指令、市場莊家活動，以及為對沖本行之未平倉盤而持有倉盤。本行並無參與重大自營交易。

市場風險管理之目標為避免盈利及股本遭受過度損失及減少本集團因金融工具本身固有波幅所引申之風險。

董事會檢討及審批有關市場風險管理之政策包括處理授權及限額事宜。董事會已將持續一般市場風險管理之責任授予資產負債委員會。該委員會負責因應本行對利率走勢之預測，而決定有關業務策略。該委員會亦審閱及制訂融資政策並確保各風險管理目標獲得遵從。

本集團亦制定清晰之市場風險政策，包括限額、報告制度及控制程序，並由董事會定期予以檢討及批准。市場風險乃在經由董事會批准之各限額內予以管理。此等限額乃就各金融工具釐定，包括就產品量、倉盤總額及淨額、倉盤集中度、按市場調整之限額、止蝕限額及風險倉盤限額設定之限額。

向客戶出售作為風險管理產品之衍生工具及其後使用衍生工具管理相關持倉，為本集團其中一項業務。該等工具亦用於管理本集團本身之市場風險，作為其資產及負債管理流程之一部分。本集團所採用之衍生工具主要為利率及匯率相關合約等場外交易衍生工具。本集團亦有參與交易所買賣之衍生工具。本集團大部分衍生工具持倉均為配合客戶需求以及為對沖此等和其他倉盤而訂立。

風險值(VAR)是本集團為監控及限制市場風險所採用之一種工具。風險值是一種按一既定信心水平及在特定持盤時間內，就市場利率及債務之變動而對持倉盤之潛在虧損之結算的技術。計算方式乃使用方差與協方差模式估計統計數字信心水平。

48. FINANCIAL RISK MANAGEMENT (continued)**(b) Market risk management (continued)**

The VAR technique is only effective for potential loss events which are not correlated. The Group therefore augments its VAR limits with other positions and sensitivity limit structures. Additionally, the Group applies a wide range of sensitivity analysis, both on individual portfolios and on the Group's consolidated positions to assess the potential impact on the Group's earnings as a result of extreme movements in market prices.

*(i) Sensitivity analysis of market risk exposures***Trading market risk***Currency risk*

At 31 December 2012, if Hong Kong Dollar had strengthened by 0.5% against other currencies, with all other variables held constant, the profit before tax for the year would have been HK\$5,000 higher (2011: HK\$0.3 million).

Conversely, if Hong Kong Dollar had weakened by 0.5% against other currencies, with all other variables held constant, the profit before tax for the year would have been HK\$5,000 lower (2011: HK\$0.3 million).

Interest rate risk

The Group measures trading book interest rate risks through Present Value of Basis Point (PVBp). PVBp is a sensitivity test to measure the potential profit or loss fluctuation on interest rate positions upon a basis point movement.

The Group adopts a sensitivity test of a 25 basis points movement. At 31 December 2012, 25 basis points upward movement in interest rate would not result in a material downward profit movement (2011: HK\$292,700). Conversely, 25 basis points downward movement in interest rate would not result in a material upward profit movement (2011: HK\$292,700).

Equity risk

At 31 December 2012 and 2011, the Group has no equity position in its trading portfolio. As such, any movement in the Hang Seng Index would have no impact on the Group.

48. 財務風險管理(續)**(b) 市場風險管理(續)**

VAR技術僅對不相關的潛在虧損事項有效。因此，本集團結合持其他倉盤及敏感性限額結構，以加強其風險值限額。此外，本集團對個別貸款組合及本集團之綜合狀況應用較廣範圍之敏感性分析，以評估市價之極端變動對本集團盈利之潛在影響。

*(i) 市場風險敏感度分析***交易市場風險***貨幣風險*

於二零一二年十二月三十一日，如港元兌其他貨幣升值0.5%，並假設所有其他參數不變，本年度之除稅前溢利將為增加5,000港元(二零一一年：300,000港元)。

相反地，如港元兌其他貨幣貶值0.5%，並假設所有其他參數不變，本年度之除稅前溢利將為減少5,000港元(二零一一年：300,000港元)。

利率風險

本集團透過基點現值法計量交易賬利率風險。基點現值法是一項敏感度測試，用以計量基點變動對利率倉盤可能帶來之損益波動。

本集團採用25個基點變動之敏感度測試。於二零一二年十二月三十一日，利率調升25個基點將不會導致溢利重大地下降(二零一一年：292,700港元)。相反地，如果利率下調25個基點，溢利將不會重大地上升(二零一一年：292,700港元)。

股票風險

本集團於二零一二年及二零一一年十二月三十一日並無持有持作交易用途之股本證券，因此，恒生指數之任何變動對本集團並無影響。

48. FINANCIAL RISK MANAGEMENT (continued)**(b) Market risk management (continued)***(i) Sensitivity analysis of market risks exposures (continued)***Non-trading market risk***Currency risk*

All of the Bank's foreign currency position arises from the Bank's non-trading activities (e.g. investments, lending and deposit taking) are captured and transferred to the Financial Markets Group. The Financial Markets group monitors these foreign currency exposures and minimizes foreign currency asset and liability mismatch by entering into foreign currency spot and forward transactions. Market Risk Management Department monitors those outstanding foreign currency positions on a daily basis and report to the Asset and Liability Committee regularly.

Interest rate risk

Interest rate risk primarily results from timing differences in the repricing of interest-bearing assets, liabilities and commitments. Interest rate risk is managed by the Financial Markets Group within limits approved by the Board, including interest rate gap limits. The Group also uses interest rate swaps and other derivatives to manage interest rate risk.

Structural interest rate risk arises primarily from the deployment of non-interest bearing liabilities, including shareholders' funds and current accounts, as well as from certain fixed rate loans and liabilities. Structural interest rate risk is monitored by the Asset and Liability Committee.

At 31 December 2012, if other market variables including prime rate were held constant, an increase in HKD market interest rates of 25 basis points would result in an increase in earnings over the next 12 months of HK\$8.6 million (2011: HK\$6.8 million increase), but no material impact in economic value (2011: HK\$0.9 million increase); while an increase in USD market interest rates of 25 basis points would result in a decrease in earnings over the next 12 months of HK\$2.6 million (2011: HK\$3.3 million decrease), or an increase in economic value of HK\$7.5 million (2011: HK\$8.6 million increase).

48. 財務風險管理(續)**(b) 市場風險管理(續)***(i) 市場風險敏感度分析(續)***非交易市場風險***貨幣風險*

本行所有來自非交易活動(如投資、放款及吸收存款等)的外匯部位均轉移到金融市場部名下。金融市場部負責管理此等外幣持倉，並以外幣現貨交易及遠期交易減少外幣資產及負債錯配。市場風險管理部負責每天監察此等外幣持倉並向資產負債委員會匯報。

利率風險

利率風險主要由計息資產、負債及承擔之再定息率時差引致，利率風險由財資部門管理，並維持在董事會批准之限額(包括利率差別限額)之內。本集團亦使用利率掉期及其他衍生工具管理利率風險。

結構利率風險主要由包括股東資金及往來賬戶在內之非計息負債，以及若干定息貸款及負債所產生。結構利率風險由資產負債委員會監控。

於二零一二年十二月三十一日，假設其他市場參數(包括最優惠利率)維持不變，如果港元市場利率調升25個基點，將導致接下來12個月盈利增加8,600,000港元(二零一一年：增加6,800,000港元)，但不會對經濟值有重大影響(二零一一年：增加900,000港元)；如果美元市場利率調升25個基點，將導致接下來12個月盈利減少2,600,000港元(二零一一年：減少3,300,000港元)，或經濟值增加7,500,000港元(二零一一年：增加8,600,000港元)。

48. FINANCIAL RISK MANAGEMENT (continued)**(b) Market risk management (continued)***(i) Sensitivity analysis of market risks exposures (continued)***Non-trading market risk (continued)***Interest rate risk (continued)*

Conversely, if other market variables including prime rate were held constant, a decrease in HKD market interest rates of 25 basis points would result in a decrease in earnings over the next 12 months of HK\$8.6 million (2011: HK\$6.8 million decrease), but no material impact in economic value (2011: HK\$0.9 million decrease); while a decrease in USD market interest rates of 25 basis points would result in an increase in earnings over the next 12 months of HK\$2.6 million (2011: HK\$3.3 million increase), or a decrease in economic value of HK\$7.5 million (2011: HK\$8.6 million decrease).

Equity risk

At 31 December 2012 and 2011, the Group does not hold non-trading listed equity securities. As such, any movement in the Hang Seng Index would have no impact on the Group.

The Group holds non-trading unlisted equity investments and uses the net asset value reported by the management of the investee companies to determine the fair value of the investment. A sensitivity analysis on the fair value of these unlisted equity investments is disclosed in Note 45(a)(ii).

The method and assumptions used in the above sensitivity analysis on interest rate risk, currency risk and equity risk are performed on the same basis for both 2012 and 2011.

(iii) Analysis of currency risk exposures

The Group's foreign currency positions arise from foreign exchange dealing, commercial banking operations and structural foreign currency exposures. All foreign currency positions are managed by Financial Markets Group within limits approved by the Board. Structural foreign currency positions arise mainly on foreign currency investments in the Group's subsidiaries and associates of HK\$907.1 million as of 31 December 2012 (2011: HK\$728.0 million). The Group seeks to match closely its foreign currency denominated assets with corresponding liabilities in the same currencies.

48. 財務風險管理(續)**(b) 市場風險管理(續)***(i) 市場風險敏感度分析(續)***非交易市場風險(續)***利率風險(續)*

相反地，假設其他市場參數(包括最優惠利率)維持不變，如果港元市場利率下調25個基點，將導致接下來12個月盈利減少8,600,000港元(二零一一年：減少6,800,000港元)，但不會對經濟值有重大影響(二零一一年：減少900,000港元)；如果美元市場利率下調25個基點，將導致接下來12個月盈利增加2,600,000港元(二零一一年：增加3,300,000港元)，或經濟值減少7,500,000港元(二零一一年：減少8,600,000港元)。

股票風險

於二零一二年及二零一一年十二月三十一日，本集團並無持有非持作交易用途之股本證券。因此，恒生指數變動對本集團並無影響。

本公司持有非交易非上市股權投資，並使用被投資公司管理層報告之資產淨值釐定投資之公平價值。該等非上市股權投資公平價值的敏感度分析披露於附註45(a)(ii)。

上述對利率風險、貨幣風險及股票風險之敏感度分析所採用之方法及假設，就二零一二年及二零一一年而言所採用者乃屬相同。

(iii) 貨幣風險分析

本集團之外匯持倉源自外匯買賣、商業銀行業務及結構性外幣持倉。所有外幣持倉均由金融市場部管理，並維持在董事會所訂定之範圍內。結構性外幣持倉主要源自本集團於附屬及聯營公司於二零一二年十二月三十一日之外幣投資共907,100,000港元(二零一一年：728,000,000港元)。本集團設法將以外幣為單位之資產切實配對以同樣貨幣為單位之相應負債。

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of currency risk exposures (continued)

The following table indicates the concentration of currency risk at the balance sheet date:

(Equivalent in HK\$'000)	(千港元等值)
ASSETS	資產
Cash and short-term funds	現金及短期資金
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘
Trading assets	
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產
Advances to customers less impairment allowances	客戶貸款減減值撥備
Other loans and receivables	其他貸款及應收款項
Accrued interest and other assets	應計利息及其他資產
Available-for-sale financial assets	可供出售金融資產
Held-to-maturity investments	持至到期投資
Interests in associates	於聯營公司之權益
Fixed assets	固定資產
Spot assets	現貨資產
LIABILITIES	負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Other liabilities	其他負債
Subordinated notes issued	已發行後償票據
Spot liabilities	現貨負債
Net on-balance sheet position	資產負債表內持倉淨額
Off-balance sheet position	資產負債表外倉盤
Foreign exchange derivative contracts	外匯衍生合約
Net aggregate position	總持倉淨額
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔及其他或然負債

48. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) 貨幣風險分析(續)

下表列示於結算日之貨幣風險集中度：

The Group 本集團			
2012 二零一二年			
US Dollars 美元	Chinese Renminbi 人民幣	Australian Dollars 澳元	Other currencies 其他貨幣
1,807,222	340,045	17,210	73,877
271,303	734,078	-	-
-	-	81,436	-
77,959	-	-	-
3,254,273	-	-	141,803
627,475	-	-	204,508
1,046,095	262,615	30,158	25,754
7,569,254	553,156	4,340,905	1,155,108
2,313,737	-	-	-
-	1,179,262	-	-
-	54	-	-
16,967,318	3,069,210	4,469,709	1,601,050
1,583,230	-	1,527,839	1,517
9,950,626	2,548,556	2,630,598	1,178,133
193,788	-	-	-
440,232	-	-	-
149,949	16,083	19,702	22,987
1,538,430	-	-	-
13,856,255	2,564,639	4,178,139	1,202,637
3,111,063	504,571	291,570	398,413
(2,767,427)	708,062	(241,286)	(391,119)
343,636	1,212,633	50,284	7,294
485,421	-	-	22,675

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of currency risk exposures (continued)

		The Group 本集團			
		2011 二零一一年			
(Equivalent in HK\$'000)	(千港元等值)	US Dollars 美元	Chinese Renminbi 人民幣	Australian Dollars 澳元	Other currencies 其他貨幣
ASSETS	資產				
Cash and short-term funds	現金及短期資金	2,684,391	938,920	6,576	43,480
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	819,340	660,190	–	–
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產	81,240	–	–	–
Advances to customers less impairment allowances	客戶貸款減減值撥備	5,293,725	–	–	155,416
Other loans and receivables	其他貸款及應收款項	803,390	–	–	401,399
Accrued interest and other assets	應計利息及其他資產	345,079	135,607	24,423	44,159
Available-for-sale financial assets	可供出售金融資產	5,936,893	482,411	2,759,284	1,790,434
Held-to-maturity investments	持至到期投資	2,466,707	–	–	–
Interests in associates	於聯營公司之權益	–	800,952	–	–
Fixed assets	固定資產	–	80	–	–
Spot assets	現貨資產	18,430,765	3,018,160	2,790,283	2,434,888
LIABILITIES	負債				
Deposits and balances of banks	銀行同業之存款及結餘	3,238,937	98,720	207	201,800
Deposits from customers	客戶存款	10,364,720	1,842,329	2,907,323	1,710,386
Certificates of deposit issued	已發行存款證	403,622	–	–	–
Debt securities issued	已發行債務證券	278,265	–	3,174	–
Other liabilities	其他負債	246,594	14,570	16,619	14,117
Subordinated notes issued	已發行後償票據	1,540,299	–	–	–
Spot liabilities	現貨負債	16,072,437	1,955,619	2,927,323	1,926,303
Net on-balance sheet position	資產負債表內持倉淨額	2,358,328	1,062,541	(137,040)	508,585
Off-balance sheet position	資產負債表外倉盤				
Foreign exchange derivative contracts	外匯衍生合約	(1,637,938)	(109,684)	64,214	(524,520)
Net aggregate position	總持倉淨額	720,390	952,857	(72,826)	(15,935)
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔及其他或然負債	290,913	–	–	45,878

48. 財務風險管理 (續)

(b) 市場風險管理 (續)

(iii) 貨幣風險分析 (續)

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of currency risk exposures (continued)

(Equivalent in HK\$'000)	(千港元等值)
ASSETS	資產
Cash and short-term funds	現金及短期資金
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘
Trading assets	
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產
Advances to customers less impairment allowances	客戶貸款減減值撥備
Other loans and receivables	其他貸款及應收款項
Accrued interest and other assets	應計利息及其他資產
Available-for-sale financial assets	可供出售金融資產
Held-to-maturity investments	持至到期投資
Interests in associates	於聯營公司之投資
Amounts due from subsidiaries	應收附屬公司款項
Fixed assets	固定資產
Spot assets	現貨資產
LIABILITIES	負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Other liabilities	其他負債
Amounts due to subsidiaries	應付附屬公司款項
Subordinated notes issued	已發行後償票據
Spot liabilities	現貨負債
Net on-balance sheet position	資產負債表內持倉淨額
Off-balance sheet position	資產負債表外倉盤
Foreign exchange derivative contracts	外匯衍生合約
Net aggregate position	總持倉淨額
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔及其他

48. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) 貨幣風險分析(續)

The Bank 本行			
2012 二零一二年			
US Dollars 美元	Chinese Renminbi 人民幣	Australian Dollars 澳元	Other currencies 其他貨幣
1,807,222	340,045	17,210	73,877
271,303	734,078	-	-
-	-	81,436	-
77,959	-	-	-
3,254,273	-	-	141,803
627,475	-	-	204,508
1,046,084	262,615	30,158	25,705
7,569,254	553,156	4,340,905	1,155,108
2,313,737	-	-	-
-	907,137	-	-
848	-	-	-
-	54	-	-
16,968,155	2,797,085	4,469,709	1,601,001
1,583,230	-	1,527,839	1,517
9,950,626	2,548,556	2,630,598	1,178,133
193,788	-	-	-
440,232	-	-	-
149,932	16,083	19,702	22,823
14,037	-	3	688
1,538,430	-	-	-
13,870,275	2,564,639	4,178,142	1,203,161
3,097,880	232,446	291,567	397,840
(2,767,427)	708,062	(241,286)	(391,119)
330,453	940,508	50,281	6,721
485,421	-	-	22,675

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of currency risk exposures (continued)

(Equivalent in HK\$'000)	(千港元等值)
ASSETS	資產
Cash and short-term funds	現金及短期資金
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產
Advances to customers less impairment allowances	客戶貸款減減值撥備
Other loans and receivables	其他貸款及應收款項
Accrued interest and other assets	應計利息及其他資產
Available-for-sale financial assets	可供出售金融資產
Held-to-maturity investments	持至到期投資
Interests in associates	於聯營公司之投資
Investments in subsidiaries	附屬公司投資
Amounts due from subsidiaries	應收附屬公司款項
Fixed assets	固定資產
Spot assets	現貨資產
LIABILITIES	負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Other liabilities	其他負債
Amounts due to subsidiaries	應付附屬公司款項
Subordinated notes issued	已發行後償票據
Spot liabilities	現貨負債
Net on-balance sheet position	資產負債表內持倉淨額
Off-balance sheet position	資產負債表外倉盤
Foreign exchange derivative contracts	外匯衍生合約
Net aggregate position	總持倉淨額
Credit commitments and other contingent liabilities in foreign currencies	以外幣結算之信貸承擔及其他或然負債

48. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) 貨幣風險分析(續)

The Bank 本行			
2011 二零一一年			
US Dollars 美元	Chinese Renminbi 人民幣	Australian Dollars 澳元	Other currencies 其他貨幣
2,605,883	938,762	6,576	43,265
819,340	660,190	—	—
81,240	—	—	—
5,293,725	—	—	155,416
803,390	—	—	401,399
333,546	135,607	24,423	44,159
5,936,893	482,411	2,759,284	1,790,434
2,466,707	—	—	—
—	650,391	—	—
77,581	—	—	247
849	—	—	—
—	80	—	—
18,419,154	2,867,441	2,790,283	2,434,920
3,238,937	98,720	207	201,800
10,364,720	1,842,329	2,907,323	1,710,386
403,622	—	—	—
278,265	—	3,174	—
246,577	14,234	16,619	13,975
2,490	112	3	773
1,540,299	—	—	—
16,074,910	1,955,395	2,927,326	1,926,934
2,344,244	912,046	(137,043)	507,986
(1,637,938)	(109,684)	64,214	(524,520)
706,306	802,362	(72,829)	(16,534)
290,913	—	—	45,878

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of interest rate risk exposures

The following tables indicate the effective interest rates for the relevant periods and the mismatches of the expected interest repricing dates for interest-bearing assets and liabilities at the balance sheet date. Actual repricing dates may differ from the contractual dates owing to prepayments and the exercise of options.

		The Group 本集團					
		2012 二零一二年					
		Average effective interest rate	3 months or less (include Total three months or less (including below (including overdue portions) 逾期部份)	Over 3 months to 1 year 三個月以上 至一年	Over 1 year to 5 years 一年以上 至五年	Over 5 years 五年以上	Non- interest bearing 不計息
		平均實際利率	總額 HK\$'000 千港元	總額 HK\$'000 千港元	總額 HK\$'000 千港元	總額 HK\$'000 千港元	總額 HK\$'000 千港元
ASSETS	資產						
Cash and short-term funds	現金及短期資金	0.37%	4,735,766	3,724,573	-	-	1,011,193
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	2.86%	1,005,381	744,099	261,282	-	-
Trading assets	持作交易用途資產	0.41%	1,056,579	351,432	705,147	-	-
Financial assets designated at fair value through profit or loss	指定為透過損益以反映公平價值之金融資產	2.66%	77,959	77,959	-	-	-
Derivative financial instruments	衍生金融工具	N/A	446,443	-	-	-	446,443
Advances to customers less impairment allowances	客戶貸款減減值撥備	2.52%	30,408,839	29,267,125	781,944	336,258	11,803
Other loans and receivables	其他貸款及應收款項	1.67%	831,983	831,983	-	-	-
Available-for-sale financial assets	可供出售金融資產	2.71%	15,281,698	6,870,741	1,240,870	4,343,783	2,573,201
Held-to-maturity investments	持至到期投資	4.82%	2,313,737	-	525,333	317,686	1,470,718
Other assets	其他資產	2.11%	6,626,418	1,076,212	38,359	-	5,511,847
			62,784,803	42,944,124	3,552,935	4,997,727	4,055,722
							7,234,295
LIABILITIES	負債						
Deposits and balances of banks	銀行同業之存款及結餘	1.83%	3,161,333	3,085,754	45,000	-	30,579
Deposits from customers	客戶存款	1.03%	45,840,858	38,594,153	6,758,760	40,705	447,240
Trading liabilities	交易賬項下之負債	0.06%	949,909	699,967	249,942	-	-
Financial liabilities designated at fair value through profit or loss	指定為透過損益以反映公平價值之金融負債	1.13%	368,062	-	-	368,062	-
Certificates of deposit issued	已發行存款證	1.51%	776,042	668,788	107,254	-	-
Debt securities issued	已發行債務證券	1.18%	448,732	286,211	162,521	-	-
Derivative financial instruments	衍生金融工具	N/A	540,657	-	-	-	540,657
Subordinated notes issued	已發行後償票據	6.25%	1,538,430	-	-	1,538,430	-
Other liabilities	其他負債	N/A	1,471,898	-	-	-	1,471,898
			55,095,921	43,334,873	7,323,477	408,767	1,538,430
							2,490,374
Interest rate sensitivity gap	利率敏感度差距			(390,749)	(3,770,542)	4,588,960	2,517,292

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

衍生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of interest rate risk exposures (continued)

		The Group 本集團					
		2011 二零一一年					
		Average effective interest rate	3 months or less (include Total	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non- interest bearing
		平均實際利率	總額 HK\$'000 千港元	三個月或 以下(包括 逾期部份) HK\$'000 千港元	三個月以上 至一年 HK\$'000 千港元	一年以上 至五年 HK\$'000 千港元	五年以上 HK\$'000 千港元
							不計息 HK\$'000 千港元
ASSETS							
Cash and short-term funds	現金及短期資金	0.90%	4,382,197	3,844,544	-	-	537,653
Balances with banks and other financial institutions	銀行同業及其他 金融機構結餘	2.20%	1,479,530	1,226,560	252,970	-	-
Trading assets	持作交易用途資產	0.16%	1,405,516	1,402,635	-	2,881	-
Financial assets designated at fair value through profit or loss	指定為透過損益以反映 公平價值之金融資產	2.39%	81,240	-	-	81,240	-
Derivative financial instruments	衍生金融工具	N/A	494,636	-	-	-	494,636
Advances to customers less impairment allowances	客戶貸款減減值撥備	2.43%	32,238,466	30,643,057	1,162,952	408,786	14,766
Other loans and receivables	其他貸款及應收款項	2.30%	1,204,789	949,167	178,168	77,454	-
Available-for-sale financial assets	可供出售金融資產	2.75%	13,731,020	6,051,248	2,779,362	2,821,511	1,858,344
Held-to-maturity investments	持至到期投資	4.92%	2,466,707	-	233,324	760,064	1,473,319
Other assets	其他資產	3.00%	2,771,759	64,488	149,923	-	2,557,348
			60,255,860	44,181,699	4,756,699	4,151,936	3,346,429
							3,819,097
LIABILITIES							
Deposits and balances of banks	銀行同業之存款及結餘	0.61%	4,019,428	3,920,459	20,000	-	78,969
Deposits from customers	客戶存款	1.41%	43,788,167	37,191,308	6,234,601	-	362,258
Trading liabilities	交易賬項下之負債	0.29%	1,382,980	1,379,834	-	3,146	-
Financial liabilities designated at fair value through profit or loss	指定為透過損益以反映 公平價值之金融負債	0.68%	333,965	-	-	333,965	-
Certificates of deposit issued	已發行存款證	1.49%	942,780	700,321	242,459	-	-
Debt securities issued	已發行債務證券	1.57%	683,041	672,556	-	10,485	-
Derivative financial instruments	衍生金融工具	N/A	538,491	-	-	-	538,491
Subordinated notes issued	已發行後償票據	6.25%	1,540,299	-	-	1,540,299	-
Other liabilities	其他負債	0.38%	1,974,429	1,299,959	-	-	674,470
			55,203,580	45,164,437	6,497,060	13,631	1,874,264
							1,654,188
Interest rate sensitivity gap		利率敏感度差距					
			(982,738)				
			(1,740,361)				
			4,138,305				
			1,472,165				

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

衍生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of interest rate risk exposures (continued)

ASSETS

Cash and short-term funds	現金及短期資金
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘
Trading assets	持作交易用途資產
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產
Derivative financial instruments	衍生金融工具
Advances to customers less impairment allowances	客戶貸款減減值撥備
Other loans and receivables	其他貸款及應收款項
Available-for-sale financial assets	可供出售金融資產
Held-to-maturity investments	持至到期投資
Amount due from subsidiaries	應收附屬公司款項
Other assets	其他資產

LIABILITIES

Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Trading liabilities	交易賬項下之負債
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Derivative financial instruments	衍生金融工具
Amounts due to subsidiaries	應付附屬公司款項
Subordinated notes issued	已發行後償票據
Other liabilities	其他負債

Interest rate sensitivity gap

利率敏感度差距

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

48. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) 利率風險分析(續)

		The Bank 本行				
		2012 二零一二年				
Average effective interest rate	3 months or less (include Total	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non-interest bearing	
	overdue) 三個月或以下(包括逾期部份)	三個月以上至一年	一年以上至五年	五年以上	不計息	
平均實際利率	總額	至一年	至五年	五年以上	不計息	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	千港元	
0.37%	4,735,724	3,724,573	-	-	-	1,011,151
2.86%	1,005,381	744,099	261,282	-	-	-
0.41%	1,056,579	351,432	705,147	-	-	-
2.66%	77,959	77,959	-	-	-	-
N/A	446,443	-	-	-	-	446,443
2.56%	30,365,779	29,227,495	778,576	336,197	11,803	11,708
1.67%	831,983	831,983	-	-	-	-
2.71%	15,281,696	6,870,741	1,240,870	4,343,783	2,573,201	253,101
4.82%	2,313,737	-	525,333	317,686	1,470,718	-
N/A	11,913	-	-	-	-	11,913
2.11%	6,397,355	1,076,212	38,359	-	-	5,282,784
	62,524,549	42,904,494	3,549,567	4,997,666	4,055,722	7,017,100
1.83%	3,161,333	3,085,754	45,000	-	-	30,579
1.03%	45,840,858	38,594,153	6,758,760	40,705	-	447,240
0.06%	949,909	699,967	249,942	-	-	-
1.13%	368,062	-	-	368,062	-	-
1.51%	776,042	668,788	107,254	-	-	-
1.18%	448,732	286,211	162,521	-	-	-
N/A	540,657	-	-	-	-	540,657
0.06%	499,727	88,184	-	-	-	411,543
6.25%	1,538,430	-	-	-	1,538,430	-
N/A	1,183,615	-	-	-	-	1,183,615
	55,307,365	43,423,057	7,323,477	408,767	1,538,430	2,613,634
		(518,563)	(3,773,910)	4,588,899	2,517,292	

生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of interest rate risk exposures (continued)

ASSETS

ASSETS	資產
Cash and short-term funds	現金及短期資金
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘
Trading assets	持作交易用途資產
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產
Derivative financial instruments	衍生金融工具
Advances to customers less impairment allowances	客戶貸款減減值撥備
Other loans and receivables	其他貸款及應收款項
Available-for-sale financial assets	可供出售金融資產
Held-to-maturity investments	持至到期投資
Amount due from subsidiaries	應收附屬公司款項
Other assets	其他資產

LIABILITIES

LIABILITIES	負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Trading liabilities	交易賬項下之負債
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Derivative financial instruments	衍生金融工具
Amounts due to subsidiaries	應付附屬公司款項
Subordinated notes issued	已發行後償票據
Other liabilities	其他負債

Interest rate sensitivity gap

利率敏感度差距

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

48. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) 利率風險分析(續)

		The Bank 本行					
		2011 二零一一年					
Average effective interest rate	3 months or less (include Total	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non-interest bearing		
平均實際利率	總額	三個月或以下(包括逾期部份)	三個月以上至一年	一年以上至五年	五年以上	不計息	
	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	
Cash and short-term funds	0.90%	4,302,752	3,844,544	-	-	-	458,208
Balances with banks and other financial institutions	2.20%	1,479,530	1,226,560	252,970	-	-	-
Trading assets	0.16%	1,405,516	1,402,635	-	2,881	-	-
Financial assets designated at fair value through profit or loss	2.39%	81,240	-	-	81,240	-	-
Derivative financial instruments	N/A	494,636	-	-	-	-	494,636
Advances to customers less impairment allowances	2.43%	32,144,994	30,582,112	1,140,803	400,310	14,766	7,003
Other loans and receivables	2.30%	1,204,789	949,167	178,168	77,454	-	-
Available-for-sale financial assets	2.75%	13,731,018	6,051,248	2,779,362	2,821,511	1,858,344	220,553
Held-to-maturity investments	4.92%	2,466,707	-	233,324	760,064	1,473,319	-
Amount due from subsidiaries	N/A	12,950	-	-	-	-	12,950
Other assets	3.00%	2,745,137	64,488	149,923	-	-	2,530,726
		60,069,269	44,120,754	4,734,550	4,143,460	3,346,429	3,724,076
Deposits and balances of banks	0.61%	4,019,428	3,920,459	20,000	-	-	78,969
Deposits from customers	1.41%	43,788,167	37,191,308	6,234,601	-	-	362,258
Trading liabilities	0.29%	1,382,980	1,379,834	-	3,146	-	-
Financial liabilities designated at fair value through profit or loss	0.68%	333,965	-	-	-	333,965	-
Certificates of deposit issued	1.49%	942,780	700,321	242,459	-	-	-
Debt securities issued	1.57%	683,041	672,556	-	10,485	-	-
Derivative financial instruments	N/A	538,491	-	-	-	-	538,491
Amounts due to subsidiaries	0.11%	142,744	76,019	-	-	-	66,725
Subordinated notes issued	6.25%	1,540,299	-	-	-	1,540,299	-
Other liabilities	0.38%	1,953,867	1,299,959	-	-	-	653,908
		55,325,762	45,240,456	6,497,060	13,631	1,874,264	1,700,351
Interest rate sensitivity gap		(1,119,702)	(1,762,510)	4,129,829	1,472,165		

衍生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)**(c) Liquidity risk management**

The purpose of liquidity management is to ensure sufficient cash flows to meet all financial commitments and to capitalize on opportunities for business expansion. This includes the Group's ability to meet deposit withdrawals either on demand or at contractual maturity, to repay borrowings as they mature, to comply with the statutory liquidity ratio, and to make new loans and investments as opportunities arise.

Liquidity is managed on a daily basis by the Funding Desk department under the direction of the Asset and Liability Committee. The Funding Desk department is responsible for ensuring that the Group has adequate liquidity for all operations, ensuring that the funding mix is appropriate so as to avoid maturity mismatches and to prevent price and reinvestment rate risk in case of a maturity gap, and monitoring relevant markets for the adequacy of funding and liquidity.

As part of its liquidity risk management, the Group focuses on a number of components, including maintaining sufficient liquid assets, maintaining diversified sources of liquidity, reserving necessary funding capacity and contingent planning. The Group manages liquidity risk by holding sufficient liquid assets (e.g. cash and short term funds and securities) of appropriate quality to ensure that short term funding requirements are covered within prudential limits. In order to lengthen the duration of the funding, the Bank periodically issues certificates of deposit with different maturities. Adequate standby facilities are maintained to provide strategic liquidity to meet unexpected and material cash outflows in the ordinary course of business. The Group regularly performs stress tests on its liquidity position.

The Group's consolidated average liquidity ratio for the year ended 31 December 2012 was well above the statutory minimum ratio of 25%.

48. 財務風險管理(續)**(c) 流動資金風險管理**

流動資金風險管理旨在確保足夠現金流量以滿足所有財務承擔及業務擴展之所需。有關措施涵蓋本集團應付因客戶需要或合約到期產生之存款提取、於借款到期時因償還貸款、為符合法定流動資金比率所需保持資金流動性及當新貸款及投資機會出現時所需資金的能力。

資金部在資產負債委員會指導下每日對流動資金進行管理。資金部負責確保本集團擁有所有營運活動所需之充足流動資金、確保資金之適當組合以避免期限錯配並在存在年期差距時防止價格及再投資利率風險並為確保充足資金及流動資金監控相關市場。

作為其流動資金風險管理之一部分，本集團集中於數個項目，包括保持充足流動資產、拓闊流動資金來源、維持所需的融資能力及應變計劃。本集團透過持有充足適當質量之流動資產（如現金及短期基金與證券）確保短期資金需求在審慎限額內來管理流動資金風險。為延長資金之持續期，本行定期發行不同到期期限之存款證。維持適當之備用貸款以提供策略性流動資金應付正常業務過程中可能出現之突然及重大現金流出。本集團定期對其流動資金狀況進行壓力測試。

本集團於截至二零一二年十二月三十一日止年度之綜合平均流動資金比率遠高於法定最低比率 25%。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

- (i) *Analysis of assets and liabilities by remaining maturity*
The following maturity profile is based on the remaining period at the balance sheet date to the contractual maturity date.

		The Group 本集團							
		2012 二零一二年							
				Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years	Undated or overdue	
		Repayable Total	on demand	Within 1 month	within 3 months	within 1 year	within 5 years	Over 5 years	Undated or overdue
		總額	即時還款	一個月內	三個月以內	一年以內	五年以內	五年以上	無定期 或逾期
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
ASSETS	資產								
Cash and short-term funds	現金及短期資金	4,735,766	1,096,995	3,638,771	-	-	-	-	-
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	1,005,381	-	-	627,826	377,555	-	-	-
Trading assets	持作交易用途資產	1,056,579	-	269,995	-	705,148	81,436	-	-
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產	77,959	-	-	77,959	-	-	-	-
Derivative financial instruments	衍生金融工具	446,443	-	-	-	-	-	-	446,443
Advances to customers less impairment allowances	客戶貸款減減值撥備	30,408,839	783,948	2,739,422	1,645,300	2,471,421	10,847,202	11,900,035	21,511
Other loans and receivables	其他貸款及應收款項	831,983	-	77,506	-	-	754,477	-	-
Available-for-sale financial assets	可供出售金融資產	15,281,698	-	332,343	648,320	1,690,978	9,489,445	2,867,509	253,103
Held-to-maturity investments	持至到期投資	2,313,737	-	-	-	447,818	317,686	1,548,233	-
Other assets	其他資產	6,626,418	-	713,786	69,196	7,888	-	-	5,835,548
		62,784,803	1,880,943	7,771,823	3,068,601	5,700,808	21,490,246	16,315,777	6,556,605
LIABILITIES	負債								
Deposits and balances of banks	銀行同業之存款及結餘	3,161,333	30,579	2,624,288	461,466	45,000	-	-	-
Deposits from customers	客戶存款	45,840,858	13,788,979	15,612,444	9,639,970	6,758,760	40,705	-	-
Trading liabilities	交易賬項下之負債	949,909	-	-	699,967	249,942	-	-	-
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債	368,062	-	-	-	-	368,062	-	-
Certificates of deposit issued	已發行存款證	776,042	-	-	200,000	576,042	-	-	-
Debt securities issued	已發行債務證券	448,732	-	-	92,424	356,308	-	-	-
Derivative financial instruments	衍生金融工具	540,657	-	-	-	-	-	-	540,657
Subordinated notes issued	已發行後償票據	1,538,430	-	-	-	-	-	1,538,430	-
Other liabilities	其他負債	1,471,898	-	456,877	60,611	47,899	54	-	906,457
		55,095,921	13,819,558	18,693,609	11,154,438	8,033,951	408,821	1,538,430	1,447,114
Net liquidity gap	流動資金缺口淨額		11,938,615	10,921,786	8,085,837	2,333,143	(21,081,425)	(14,777,347)	

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

衍生金融工具按市價計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

Of which:

Debt securities held *

- Included in trading assets
- Included in financial assets designated at fair value through profit or loss
- Included in other loans and receivable
- Included in available-for-sale financial assets
- Included in held-to-maturity investments

其中：

持有債務證券*

- 納入持作交易用途資產
- 納入指定為通過損益以反映公平價值之金融資產
- 納入其他貸款及應收款項
- 納入可供出售金融資產
- 納入持至到期投資

Of which:

Certificate of deposits held

- Included in trading assets
- Included in available-for-sale financial assets
- Included in held-to-maturity investments

其中：

持有存款證

- 納入持作交易用途資產
- 納入可供出售金融資產
- 納入持至到期投資

Certificates of deposit issued

- Stated at amortised cost

已發行存款證

- 按攤餘成本列賬

* The amount of debt securities held included certificate of deposits held.

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

(i) 按剩餘期限分析之資產及負債(續)

		The Group 本集團						
		2012 二零一二年						
	Repayable Total	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years	Undated or overdue	
	總額	一個月內	一個月以上 三個月以內	三個月以上 一年以內	一年以上 五年以內	五年以上	無定期 或逾期	
	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
1,056,579	-	269,995	-	705,148	81,436	-	-	
77,959	-	-	77,959	-	-	-	-	
831,983	-	77,506	-	-	754,477	-	-	
15,037,830	-	332,343	648,320	1,690,978	9,489,445	2,867,509	9,235	
2,313,737	-	-	-	447,818	317,686	1,548,233	-	
19,318,088	-	679,844	726,279	2,843,944	10,643,044	4,415,742	9,235	
62,806	-	-	-	22,491	40,315	-	-	
1,622,382	-	18,648	249,915	337,581	1,016,238	-	-	
155,030	-	-	-	-	-	155,030	-	
1,840,218	-	18,648	249,915	360,072	1,056,553	155,030	-	
776,042	-	-	200,000	576,042	-	-	-	

* 持有債務證券的金額已計入持有存款證。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

		The Group 本集團						
		2011 二零一一年						
		Total	Repayable on demand	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years
		總額	即時還款	一個月內	一個月以上 三個月以內	三個月以上 一年以內	一年以上 五年以內	五年以上 或逾期
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
ASSETS	資產							
Cash and short-term funds	現金及短期資金	4,382,197	1,246,038	3,136,159	-	-	-	-
Balances with banks and other financial institutions	銀行同業及其他 金融機構結餘	1,479,530	-	120,346	873,216	485,968	-	-
Trading assets	持作交易用途資產	1,405,516	-	34,998	1,367,637	-	2,881	-
Financial assets designated at fair value through profit or loss	指定為通過損益以反映 公平價值之金融資產	81,240	-	-	-	-	81,240	-
Derivative financial instruments	衍生金融工具	494,636	-	-	-	-	-	494,636
Advances to customers less impairment allowances	客戶貸款減減值撥備	32,238,466	760,795	2,412,038	2,345,185	4,544,892	10,865,833	11,295,710
Other loans and receivables	其他貸款及應收款項	1,204,789	-	-	-	646,862	557,927	-
Available-for-sale financial assets	可供出售金融資產	13,731,020	-	451,677	1,485,979	3,092,394	6,264,136	2,216,279
Held-to-maturity investments	持至到期投資	2,466,707	-	-	-	155,658	760,064	1,550,985
Other assets	其他資產	2,771,759	-	380,644	85,789	19,054	36,784	-
		60,255,860	2,006,833	6,535,862	6,157,806	8,944,828	18,568,865	15,062,974
								2,978,692
LIABILITIES	負債							
Deposits and balances of banks	銀行同業之存款及結餘	4,019,428	62,616	3,055,585	881,227	20,000	-	-
Deposits from customers	客戶存款	43,788,167	12,554,312	17,803,665	7,195,589	6,141,372	93,229	-
Trading liabilities	交易賬項下之負債	1,382,980	-	1,079,973	299,861	-	3,146	-
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映 公平價值之金融負債	333,965	-	-	-	-	-	333,965
Certificates of deposit issued	已發行存款證	942,780	-	66,032	261,001	246,582	369,165	-
Debt securities issued	已發行債務證券	683,041	-	404,776	73,615	-	204,650	-
Derivative financial instruments	衍生金融工具	538,491	-	-	-	-	-	538,491
Subordinated notes issued	已發行後償票據	1,540,299	-	-	-	-	1,540,299	-
Other liabilities	其他負債	1,974,429	-	1,459,747	47,480	57,833	1,451	-
		55,203,580	12,616,928	23,869,778	8,758,773	6,465,787	671,641	1,874,264
								946,409
Net liquidity gap	流動資金缺口淨額	10,610,095	17,333,916	2,600,967	(2,479,041)	(17,897,224)	(13,188,710)	

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

衍生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

		The Group 本集團							
		2011 二零一一年							
			Repayable on demand	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years	Undated or overdue
		Total			一個月以上	三個月以上	一年以上		無定期
		總額	即時還款	一個月內	三個月以內	一年以內	五年以內	五年以上	或逾期
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Of which:	其中：								
Debt securities held *	持有債務證券*								
– Included in trading assets	– 納入持作交易用途資產	1,405,516	–	34,998	1,367,637	–	2,881	–	–
– Included in financial assets designated at fair value through profit or loss	– 納入指定為透過損益以反映公平價值之金融資產	81,240	–	–	–	–	81,240	–	–
– Included in other loans and receivable	– 納入其他貸款及應收款項	1,204,789	–	–	–	646,862	557,927	–	–
– Included in available-for-sale financial assets	– 納入可供出售金融資產	13,519,713	–	451,677	1,485,979	3,092,394	6,264,136	2,216,279	9,248
– Included in held-to-maturity investments	– 納入持至到期投資	2,466,707	–	–	–	155,658	760,064	1,550,985	–
		18,677,965	–	486,675	2,853,616	3,894,914	7,666,248	3,767,264	9,248
Of which:	其中：								
Certificate of deposits held	持有存款證								
– Included in available-for-sale financial assets	– 納入可供出售金融資產	370,712	–	–	–	–	370,712	–	–
– Included in held-to-maturity investments	– 納入持至到期投資	155,332	–	–	–	–	–	155,332	–
		526,044	–	–	–	–	370,712	155,332	–
Certificates of deposit issued	已發行存款證								
– Stated at amortised cost	– 按攤餘成本列賬	942,780	–	66,032	261,001	246,582	369,165	–	–

* The amount of debt securities held included certificate of deposits held.

* 持有債務證券的金額已計入持有存款證。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

	資產	總額 HK\$'000 千港元	Repayable on demand HK\$'000 千港元	Within 1 month HK\$'000 千港元	Within 3 months HK\$'000 千港元	Over 3 months but within 1 year HK\$'000 千港元	Over 1 year but within 5 years HK\$'000 千港元	Over 5 years HK\$'000 千港元	Undated or overdue HK\$'000 千港元
ASSETS	資產								
Cash and short-term funds	現金及短期資金	4,735,724	1,096,953	3,638,771	-	-	-	-	-
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	1,005,381	-	-	627,826	377,555	-	-	-
Trading assets	持作交易用途資產	1,056,579	-	269,995	-	705,148	81,436	-	-
Financial assets designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融資產	77,959	-	-	77,959	-	-	-	-
Derivative financial instruments	衍生金融工具	446,443	-	-	-	-	-	-	446,443
Advances to customers less impairment allowances	客戶貸款減減值撥備	30,365,779	783,827	2,737,946	1,642,504	2,463,827	10,833,640	11,882,728	21,307
Other loans and receivables	其他貸款及應收款項	831,983	-	77,506	-	-	754,477	-	-
Available-for-sale financial assets	可供出售金融資產	15,281,696	-	332,343	648,320	1,690,978	9,489,445	2,867,509	253,101
Held-to-maturity investments	持至到期投資	2,313,737	-	-	-	447,818	317,686	1,548,233	-
Amounts due from subsidiaries	應收附屬公司款項	11,913	7,895	-	-	-	-	-	4,018
Other assets	其他資產	6,397,355	-	707,272	69,196	7,888	-	-	5,612,999
		62,524,549	1,888,675	7,763,833	3,065,805	5,693,214	21,476,684	16,298,470	6,337,868
LIABILITIES	負債								
Deposits and balances of banks	銀行同業之存款及結餘	3,161,333	30,579	2,624,288	461,466	45,000	-	-	-
Deposits from customers	客戶存款	45,840,858	13,788,979	15,612,444	9,639,970	6,758,760	40,705	-	-
Trading liabilities	交易賬項下之負債	949,909	-	-	699,967	249,942	-	-	-
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債	368,062	-	-	-	-	368,062	-	-
Certificates of deposit issued	已發行存款證	776,042	-	-	200,000	576,042	-	-	-
Debt securities issued	已發行債務證券	448,732	-	-	92,424	356,308	-	-	-
Derivative financial instruments	衍生金融工具	540,657	-	-	-	-	-	-	540,657
Amounts due to subsidiaries	應付附屬公司款項	499,727	225,200	7,065	-	-	-	-	267,462
Subordinated notes issued	已發行後償票據	1,538,430	-	-	-	-	-	1,538,430	-
Other liabilities	其他負債	1,183,615	-	448,898	60,611	47,899	54	-	626,153
		55,307,365	14,044,758	18,692,695	11,154,438	8,033,951	408,821	1,538,430	1,434,272
Net liquidity gap	流動資金缺口淨額	12,156,083	10,928,862	8,088,633	2,340,737	(21,067,863)	(14,760,040)		

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

衍生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

(i) 按剩餘期限分析之資產及負債(續)

	總額 HK\$'000 千港元	Repayable on demand HK\$'000 千港元	Within 1 month HK\$'000 千港元	Within 3 months HK\$'000 千港元	Over 3 months but within 1 year HK\$'000 千港元	Over 1 year but within 5 years HK\$'000 千港元	Over 5 years HK\$'000 千港元	Undated or overdue HK\$'000 千港元
ASSETS								
Cash and short-term funds	4,735,724	1,096,953	3,638,771	-	-	-	-	-
Balances with banks and other financial institutions	1,005,381	-	-	627,826	377,555	-	-	-
Trading assets	1,056,579	-	269,995	-	705,148	81,436	-	-
Financial assets designated at fair value through profit or loss	77,959	-	-	77,959	-	-	-	-
Derivative financial instruments	446,443	-	-	-	-	-	-	446,443
Advances to customers less impairment allowances	30,365,779	783,827	2,737,946	1,642,504	2,463,827	10,833,640	11,882,728	21,307
Other loans and receivables	831,983	-	77,506	-	-	754,477	-	-
Available-for-sale financial assets	15,281,696	-	332,343	648,320	1,690,978	9,489,445	2,867,509	253,101
Held-to-maturity investments	2,313,737	-	-	-	447,818	317,686	1,548,233	-
Amounts due from subsidiaries	11,913	7,895	-	-	-	-	-	4,018
Other assets	6,397,355	-	707,272	69,196	7,888	-	-	5,612,999
	62,524,549	1,888,675	7,763,833	3,065,805	5,693,214	21,476,684	16,298,470	6,337,868
LIABILITIES								
Deposits and balances of banks	3,161,333	30,579	2,624,288	461,466	45,000	-	-	-
Deposits from customers	45,840,858	13,788,979	15,612,444	9,639,970	6,758,760	40,705	-	-
Trading liabilities	949,909	-	-	699,967	249,942	-	-	-
Financial liabilities designated at fair value through profit or loss	368,062	-	-	-	-	368,062	-	-
Certificates of deposit issued	776,042	-	-	200,000	576,042	-	-	-
Debt securities issued	448,732	-	-	92,424	356,308	-	-	-
Derivative financial instruments	540,657	-	-	-	-	-	-	540,657
Amounts due to subsidiaries	499,727	225,200	7,065	-	-	-	-	267,462
Subordinated notes issued	1,538,430	-	-	-	-	-	1,538,430	-
Other liabilities	1,183,615	-	448,898	60,611	47,899	54	-	626,153
	55,307,365	14,044,758	18,692,695	11,154,438	8,033,951	408,821	1,538,430	1,434,272
Net liquidity gap	12,156,083	10,928,862	8,088,633	2,340,737	(21,067,863)	(14,760,040)		

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

Of which:	其中：
Debt securities held *	持有債務證券*
– Included in trading assets	– 納入持作交易用途資產
– Included in financial assets designated at fair value through profit or loss	– 納入指定為通過損益以反映公平價值之金融資產
– Included in other loans and receivable	– 納入其他貸款及應收款項
– Included in available-for-sale financial assets	– 納入可供出售金融資產
– Included in held-to-maturity investments	– 納入持至到期投資

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

		The Bank 本行						
		2011 二零一一年						
		Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years	Undated or overdue		
		Repayable on demand	Within 1 month	Within 3 months	Within 1 year	Within 5 years	Over 5 years	Undated or overdue
		Total	Repayable on demand	Within 1 month	Within 3 months	Within 1 year	Within 5 years	Undated or overdue
		總額	即時還款	一個月內	三個月以內	一年以內	五年以內	五年以上 或逾期
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
ASSETS	資產							
Cash and short-term funds	現金及短期資金	4,302,752	1,166,593	3,136,159	-	-	-	-
Balances with banks and other financial institutions	銀行同業及其他 金融機構結餘	1,479,530	-	120,346	873,216	485,968	-	-
Trading assets	持作交易用途資產	1,405,516	-	34,998	1,367,637	-	2,881	-
Financial assets designated at fair value through profit or loss	指定為通過損益以反映 公平價值之金融資產	81,240	-	-	-	81,240	-	-
Derivative financial instruments	衍生金融工具	494,636	-	-	-	-	-	494,636
Advances to customers less impairment allowances	客戶貸款減減值撥備	32,144,994	760,504	2,407,023	2,335,912	4,517,002	10,839,793	11,272,733
Other loans and receivables	其他貸款及應收款項	1,204,789	-	-	-	646,862	557,927	-
Available-for-sale financial assets	可供出售金融資產	13,731,018	-	451,677	1,485,979	3,092,394	6,264,136	2,216,279
Held-to-maturity investments	持至到期投資	2,466,707	-	-	-	155,658	760,064	1,550,985
Amounts due from subsidiaries	應收附屬公司款項	12,950	2,556	-	-	-	-	10,394
Other assets	其他資產	2,745,137	-	377,816	85,789	19,054	36,784	-
		60,069,269	1,929,653	6,528,019	6,148,533	8,916,938	18,542,825	15,039,997
		2,963,304						
LIABILITIES	負債							
Deposits and balances of banks	銀行同業之存款及結餘	4,019,428	62,616	3,055,585	881,227	20,000	-	-
Deposits from customers	客戶存款	43,788,167	12,554,312	17,803,665	7,195,589	6,141,372	93,229	-
Trading liabilities	交易賬項下之負債	1,382,980	-	1,079,973	299,861	-	3,146	-
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映 公平價值之金融負債	333,965	-	-	-	-	333,965	-
Certificates of deposit issued	已發行存款證	942,780	-	66,032	261,001	246,582	369,165	-
Debt securities issued	已發行債務證券	683,041	-	404,776	73,615	-	204,650	-
Derivative financial instruments	衍生金融工具	538,491	-	-	-	-	-	538,491
Amounts due to subsidiaries	應付附屬公司款項	142,744	76,708	56,246	7,044	-	-	2,746
Subordinated notes issued	已發行後償票據	1,540,299	-	-	-	-	1,540,299	-
Other liabilities	其他負債	1,953,867	-	1,455,849	47,480	57,833	1,451	-
		55,325,762	12,693,636	23,922,126	8,765,817	6,465,787	671,641	1,874,264
		932,491						
Net liquidity gap	流動資金缺口淨額	10,763,983	17,394,107	2,617,284	(2,451,151)	(17,871,184)	(13,165,733)	

Derivative financial instruments are carried at mark-to-market values. Note 19(d) includes further information on the remaining maturity of derivatives, including interest rate swaps, by notional amount.

衍生金融工具按市值計價列賬。附註19(d)包括按名義金額分析衍生工具(包括利率掉期)剩餘期限的進一步資料。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

		The Bank 本行						
		2011 二零一一年						
		Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years	Undated or overdue		
		一個月以上 三個月以內	三個月以上 一年以內	一年以上 五年以內	五年以上	無定期 或逾期		
		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
Of which:	其中：							
Debt securities held *	持有債務證券*							
- Included in trading assets	- 納入持作交易用途資產	1,405,516	-	34,998	1,367,637	-	2,881	-
- Included in financial assets designated at fair value through profit or loss	- 納入指定為通過損益以反映公平價值之金融資產	81,240	-	-	-	-	81,240	-
- Included in other loans and receivable	- 納入貸款及應收款項	1,204,789	-	-	646,862	557,927	-	-
- Included in available-for-sale financial assets	- 納入可供出售金融資產	13,519,713	-	451,677	1,485,979	3,092,394	6,264,136	2,216,279
- Included in held-to-maturity investments	- 納入持至到期投資	2,466,707	-	-	-	155,658	760,064	1,550,985
		18,677,965	-	486,675	2,853,616	3,894,914	7,666,248	3,767,264
								9,248
Of which:	其中：							
Certificate of deposits held	持有存款證							
- Included in available-for-sale financial assets	- 納入可供出售金融資產	370,712	-	-	-	-	370,712	-
- Included in held-to-maturity investments	- 納入持至到期投資	155,332	-	-	-	-	-	155,332
		526,044	-	-	-	-	370,712	155,332
								-
Certificates of deposit issued	已發行存款證							
- Stated at amortised cost	- 按攤餘成本列賬	942,780	-	66,032	261,001	246,582	369,165	-

* The amount of debt securities held included certificate of deposits held.

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

(i) 按剩餘期限分析之資產及負債(續)

* 持有債務證券的金額已計入持有存款證。

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

- (iii) *Analysis of non-derivative liabilities by contractual maturities*
The following contractual cash flow projections of the Group's financial liabilities, and off-balance sheet exposures analysed by the remaining period as at the balance sheet date to the contractual maturity dates. The balances in the tables below will not agree directly to the balances in the consolidated balance sheet as the table incorporates all cash flows, on an undiscounted basis, related to both principal as well as those associated with all future interest and coupon payments.

Financial liabilities	金融負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Trading liabilities	交易賬項下之負債
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Subordinated notes issued	已發行後償票據
Other liabilities	其他負債

Off-balance sheet exposures	資產負債表外風險
- Contingent liabilities	- 或然負債
- Commitments	- 承擔

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

- (iii) *按合約到期日作出之非衍生負債分析*
下列為按結算日至合約到期日之剩餘期限分析之本集團金融負債及資產負債表外風險之合約現金流預期。下表結餘將不會直接等同於綜合資產負債表之結餘，因為下表包含與全部未來票息付款之本金及相關款項有關之所有現金流(根據未折現基準)。

		The Group 本集團					
		2012 二零一二年					
	Repayable on demand	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years	
Total							
總額	即時還款	一個月內	一個月以上三個月以內	三個月以上一年以內	一年以上五年以內	五年以上	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	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
3,169,121	30,579	2,627,894	465,548	45,100	-	-	
46,038,504	13,788,979	15,649,412	9,705,716	6,852,732	41,665	-	
950,000	-	-	700,000	250,000	-	-	
544,294	-	79	-	1,964	10,473	531,778	
782,172	-	689	201,829	579,654	-	-	
451,338	-	2	93,360	357,976	-	-	
2,320,762	-	-	-	96,011	385,363	1,839,388	
895,892	-	849,817	34,271	9,356	2,448	-	
55,152,083	13,819,558	19,127,893	11,200,724	8,192,793	439,949	2,371,166	
340,454	-	340,454	-	-	-	-	
15,117,651	15,117,651	-	-	-	-	-	
15,458,105	15,117,651	340,454	-	-	-	-	

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(ii) Analysis of non-derivative liabilities by contractual maturities (continued)

		The Group 本集團						
		2011 二零一一年						
		Total	Repayable on demand	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years
		總額	即時還款	一個月內	三個月以上 三個月以內	三個月以上 一年以內	一年以上 五年以內	五年以上
		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
Financial liabilities	金融負債							
Deposits and balances of banks	銀行同業之存款及結餘	4,025,552	62,616	3,059,483	883,415	20,038	-	-
Deposits from customers	客戶存款	43,996,935	12,554,312	17,861,236	7,242,612	6,241,998	96,777	-
Trading liabilities	交易賬項下之負債	1,383,168	-	1,080,000	300,000	112	3,056	-
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債	541,827	-	64	-	1,593	8,495	531,675
Certificates of deposit issued	已發行存款證	956,639	-	67,258	262,567	254,623	372,191	-
Debt securities issued	已發行債務證券	683,557	-	405,086	73,788	22	204,661	-
Subordinated notes issued	已發行後償票據	2,422,009	-	-	-	96,463	386,113	1,939,433
Other liabilities	其他負債	1,813,539	138	1,787,838	13,717	9,376	2,470	-
		55,823,226	12,617,066	24,260,965	8,776,099	6,624,225	1,073,763	2,471,108
Off-balance sheet exposures	資產負債表外風險							
- Contingent liabilities	- 或然負債	298,938	-	298,938	-	-	-	-
- Commitments	- 承擔	15,695,239	15,695,239	-	-	-	-	-
		15,994,177	15,695,239	298,938	-	-	-	-

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

(ii) 按合約到期日作出之非衍生負債分析(續)

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(ii) Analysis of non-derivative liabilities by contractual maturities (continued)

Financial liabilities	金融負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Trading liabilities	交易賬項下之負債
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Subordinated notes issued	已發行後償票據
Amounts due to subsidiaries	應付附屬公司款項
Other liabilities	其他負債

Off-balance sheet exposures	資產負債表外風險
- Contingent liabilities	- 或然負債
- Commitments	- 承擔

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

(ii) 按合約到期日作出之非衍生負債分析(續)

		The Bank 本行					
		2012 二零一二年					
		Repayable Total	on demand	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years
		總額	即時還款	一個月內	一個月以上 三個月以內	三個月以上 一年以內	一年以上 五年以內
		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
		3,169,121	30,579	2,627,894	465,548	45,100	-
		46,038,504	13,788,979	15,649,412	9,705,716	6,852,732	41,665
		950,000	-	-	700,000	250,000	-
		544,294	-	79	-	1,964	10,473
		782,172	-	689	201,829	579,654	-
		451,338	-	2	93,360	357,976	-
		2,320,762	-	-	-	96,011	385,363
		232,265	225,200	7,065	-	-	-
		609,543	-	565,490	32,950	9,356	1,747
		55,097,999	14,044,758	18,850,631	11,199,403	8,192,793	439,248
		340,454	-	340,454	-	-	-
		15,117,651	15,117,651	-	-	-	-
		15,458,105	15,117,651	340,454	-	-	-

48. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(ii) Analysis of non-derivative liabilities by contractual maturities (continued)

Financial liabilities	金融負債
Deposits and balances of banks	銀行同業之存款及結餘
Deposits from customers	客戶存款
Trading liabilities	交易賬項下之負債
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債
Certificates of deposit issued	已發行存款證
Debt securities issued	已發行債務證券
Subordinated notes issued	已發行後償票據
Amounts due to subsidiaries	應付附屬公司款項
Other liabilities	其他負債

Off-balance sheet exposures	資產負債表外風險
- Contingent liabilities	- 或然負債
- Commitments	- 承擔

48. 財務風險管理(續)

(c) 流動資金風險管理(續)

(ii) 按合約到期日作出之非衍生負債分析(續)

		The Bank 本行					
		2011 二零一一年					
		Repayable on demand	Within 1 month	Over 1 month but within 3 months	Over 3 months but within 1 year	Over 1 year but within 5 years	Over 5 years
		Total					
		總額	即時還款	一個月內	三個月以上 三個月以內	一年以上	五年以上
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Financial liabilities							
Deposits and balances of banks	銀行同業之存款及結餘	4,025,552	62,616	3,059,483	883,415	20,038	-
Deposits from customers	客戶存款	43,996,935	12,554,312	17,861,236	7,242,612	6,241,998	96,777
Trading liabilities	交易賬項下之負債	1,383,168	-	1,080,000	300,000	112	3,056
Financial liabilities designated at fair value through profit or loss	指定為通過損益以反映公平價值之金融負債	541,827	-	64	-	1,593	8,495
Certificates of deposit issued	已發行存款證	956,639	-	67,258	262,567	254,623	372,191
Debt securities issued	已發行債務證券	683,557	-	405,086	73,788	22	204,661
Subordinated notes issued	已發行後償票據	2,422,009	-	-	-	96,463	386,113
Amounts due to subsidiaries	應付附屬公司款項	142,752	79,454	56,248	7,050	-	-
Other liabilities	其他負債	1,793,872	138	1,770,234	12,355	9,376	1,769
		55,946,311	12,696,520	24,299,609	8,781,787	6,624,225	1,073,062
Off-balance sheet exposures							
- Contingent liabilities	- 或然負債	298,938	-	298,938	-	-	-
- Commitments	- 承擔	15,695,239	15,695,239	-	-	-	-
		15,994,177	15,695,239	298,938	-	-	-

48. FINANCIAL RISK MANAGEMENT (continued)**(d) Operational risk management**

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. Operational risks arise from the Group's daily operations and fiduciary activities. An appropriate and robust Operational Risk Management Policy and related framework has been developed, based on the HKMA guidelines, to facilitate the timely identification, effective assessment and mitigation of material and relevant risks. Through this framework, the management oversight for risk exposures, especially in the prioritisation and allocation of limited risk mitigating resources, can further be strengthened.

The board of directors, through the Risk Management Committee ("RMC"), is aware of the major aspects of the bank's operational risks as a distinct risk category that should be managed. With the assistance from Internal Control and Compliance Committee ("ICC") the RMC performs regular review and approves the operational risk framework, risk profiles, policies and guidelines for submission to the board for approval. The ICC also plays an active role to assist the RMC in monitoring the progress of implementation of mitigating measures for risk events identified, Key Risk Indicator monitoring, rectifications found in Control Self Assessment and providing regular reports for submission to the RMC for review.

Operational Risk Management Department ("ORMD"), a central operational risk management function assists management in setting corporate level policies and guidelines concerning operational risk management and controls, designing and implementing operational risk assessment methodology tools and risk reporting system, consolidating reporting to the ICC and RMC and the board of directors, providing operational risk management training and advising the departments on operational risk management issues.

Internal controls, an integral part of a sound operational risk management framework, are maintained by the departmental operational manuals which provide guidance on the baseline controls to ensure a well controlled and sound operating environment. Departments are required review their control procedures regularly to ensure compliance of the regulatory and industry requirements. Each new product or service introduced is subject to a rigorous review and approval process where all relevant risks are identified and assessed by departments independent of the risk-taking unit proposing the product or services. Variations of existing products or services are also subject to a similar process.

Departments are required to appoint an Internal Control Support Officer ("ICSO") for the purpose of performing operational risk reporting and Control Self Assessment. The ICSO also assists the department head to ensure adherence to the internal control policies and procedures and compliance with applicable legal and regulatory requirement.

48. 財務風險管理(續)**(d) 營運風險管理**

營運風險是指因不充足或缺乏效率之內部程序、人員或制度或外在事故，致使產生損失的風險。營運風險產生自本集團之日常營運及信託業務。為提升察覺時間性、有效地評估及減低重大和相關風險，已根據金管局之指引建立適當及健全之營運風險管理政策及相關框架。透過該框架，管理層對風險之監察，尤其是對有限之減低風險資源之優先取捨及分配能夠進一步加強。

透過風險管理委員會，董事會已注意到本行之營運風險作為一項單獨之風險類別的主要情況，須對此進行管理。該委員會於內部監控及合規委員會的協助下定期審閱及批准營運風險框架、風險狀況、政策及指引及提交予董事會批准。對於所發現之風險事故所採取之緩和措施(包括主要風險指標監察、自我監控評估中發現的待糾正事項及向風險管理委員會定期提供報告以供審閱。)方面，內部監控及合規委員會亦積極協助風險管理委員會監察該等緩和措施的實施進度。

營運風險管理部作為管理營運風險功能，協助管理層制定有關營運風險管理及監控的企業層面政策及程序、設計並執行營運風險評估方法、工具及風險匯報制度、向內部監控及合規委員會風險管理委員會及董事會作綜合匯報、提供營運風險管理培訓及向各部門提供有關營運風險問題的建議。

內部控制作為穩健營運風險管理框架之重要部分，已按照部門營運手冊(載有基本控制之指引，確保一個受控制且穩健的營運環境)而實施。各部門須定期檢閱其內部監控措施以確保符合監管規則及業界要求。各新產品或服務須進行嚴格檢閱，並於建議該產品或服務之獨立風險管理部門定義及評估所有相關風險完成後，方可引進。更改現有產品或服務亦須受類似程序限制。

各部門均需指定一位內部監控員以執行營運風險匯報及自我監控評估。內部監控員亦需協助部門主管確保部門運作符合各項內部監控政策及程序及遵守適用的法律及合規要求。

48. FINANCIAL RISK MANAGEMENT (continued)**(d) Operational risk management (continued)**

The Bank's internal audit and compliance departments play an essential role in monitoring and limiting the Group's operational risk. The primary focus of internal audit and compliance is:

- to independently evaluate the adequacy of all internal controls,
- to ensure adherence to the operating guidelines, including regulatory and legal requirements, and
- to pro-actively recommend improvements.

(e) Capital management

The HKMA sets and monitors capital requirements for the Group as a whole. In addition to meeting the regulatory requirements, the Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The principal forms of capital are included in the following balances on the consolidated balance sheet: share capital, share premium, reserves and subordinated notes issued. Capital also includes the collective impairment allowance held in respect of advances to customers and in reserves.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The process of allocating capital to specific operations and activities is undertaken by the Asset and Liability Committee and is reviewed regularly by the board of directors.

Consistent with industry practice, the Group monitors its capital structure on the basis of its capital adequacy ratio and there have been no material changes in the Group's policy on the management of capital during the year.

48. 財務風險管理(續)**(d) 營運風險管理(續)**

本集團之內部審核及合規部門在監察及限定本集團營運風險方面具有重要作用。內部審核及監察主要專注於：

- 獨立評估所有內部控制是否適當；
- 確保遵守營運指引，包括監管機構之規定及法例規定；及
- 主動提出改善建議。

(e) 資本管理

金管局設立及監管本集團之整體資本規定。除達至監管規定外，本集團管理資本之主要目標為保證本集團之持續經營能力，從而透過與風險水平相當之產品與服務定價及確保能夠以合理成本融資，持續為股東提供回報及向其他權益持有人提供利益。

資本的主要形式包括以下於綜合資產負債表的餘額：股本、股份溢價、儲備及已發行後償票據。資本亦包括與客戶貸款相關之綜合減值撥備及法定儲備。

本集團積極及定期審閱及管理其資本結構，並在可能以高借貸水平所產生的較高股東回報，以及良好資本狀況所提供之優勢與擔保之間保持平衡，並就經濟狀況之變動對資本結構作出調整。

分配資本予特殊業務與活動之過程由資產及負債委員會進行，並由董事會定期審查。

為遵守行業慣例，本集團根據資本充足比率監管其資本結構，年內本集團之資本管理政策並無重大變動。

48. FINANCIAL RISK MANAGEMENT (continued)**(e) Capital management (continued)**

The capital adequacy ratios are computed on the consolidated basis of the Bank and certain of its subsidiaries as specified by the HKMA for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the years ended 31 December 2012 and 2011, and were above the minimum required ratio set by the HKMA.

(f) Transfers of financial assets

As of 31 December 2012, the Group entered into repurchase agreements with certain banks to sell available-for-sale financial assets of carrying amount of HK\$1,436.7 million (2011: HK\$3,003.0 million) which subject to the simultaneous agreements ("repurchase agreements") to repurchase these financial assets at the agreed dates and prices. The consideration received under these repurchase agreement totalling HK\$1,350.7 million (2011: HK\$2,872.4 million) was reported as "Deposits and balances of banks" at 31 December 2012.

As stipulated in the repurchase agreements, there was no transfer of the legal ownership of these financial assets to the counterparty banks during the covered period. However, the Group was not allowed to sell or pledge these financial assets during the covered period unless both parties mutually agree with such arrangement. Accordingly, these financial assets were not derecognised from the financial statements but regarded as "collateral" for the secured lending from these counterparty banks. Normally, the counterparty banks could only claim from the collateral when there exists an event of default on the secured lending.

As at 31 December 2012 and 2011, there were no outstanding transferred financial assets in which the Group has a continuing involvement, that were derecognised in their entirety.

49. IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

At 31 December 2012, the directors consider the immediate parent and ultimate controlling party of the Group is Fubon Financial Holding Company Limited, which is incorporated in the Republic of China.

48. 財務風險管理(續)**(e) 資本管理(續)**

資本充足比率乃根據本行及其由金管局為其監管目的而指定之若干附屬公司之綜合基準計算，並遵守香港《銀行業條例》之《銀行業(資本)規則》。

截至二零一二年及二零一一年十二月三十一日止整個年度本集團及其自主監管業務均符合全部外在施加之資本規定，並高於金管局頒佈之最低比率規定。

(f) 金融資產轉讓

於二零一二年十二月三十一日，本集團與若干銀行訂立回購協議以出售賬面值1,436,700,000港元(二零一一年：3,003,000,000港元)之可供出售金融資產，並受限於在協定日期及以協定價格回購該等金融資產之同步協議。根據該等回購協議收取之代價總額1,350,700,000港元(二零一一年：2,872,400,000港元)於二零一二年十二月三十一日列作「銀行同業之存款及結餘」。

如回購協議所規定，於覆蓋期間並無轉讓該等金融資產之法律所有權至對手銀行。然而，本集團於覆蓋期間並不允許出售或抵押該等金融資產，除非訂約各方相互同意該協議。因此，該等金融資產並無於財務報告終止確認但被視作該等對手銀行提供有抵押借貸之「抵押品」。對手銀行一般只有在有抵押借貸存在欺詐事件時才會索償抵押品。

於二零一二年及二零一一年十二月三十一日，既有已轉讓資產已全部終止確認，且本集團並無持續牽涉其中。

49. 直接母公司及最終控股公司

於二零一二年十二月三十一日，董事認為，本集團的直接母公司及最終控股方為富邦金融控股股份有限公司。該公司於中華民國註冊成立。

50. ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, certain assumptions and estimates have been made by management of the Group. The accuracy of these assumptions and estimates are continuously reviewed by management with reference to actual results, historical experience and other factors, including projection of future cash flows and possible outcomes from future events. Management believes that the assumptions and estimates made are reasonable and supportable.

Note 26 and 45 contains information about the assumptions and risk factors relating to fair value of bank premises and financial instruments. Other key sources of estimation uncertainty are as follows:

(a) Impairment losses

Advances to customers

Loan portfolios are reviewed periodically to assess whether impairment losses exist. Management makes judgements as to whether there is any objective evidence that a loan portfolio is impaired, i.e. whether there is a decrease in estimated future cash flows. Objective evidence of impairment includes observable data that the payment status of borrowers in a group has adversely changed. It may also include observable data of local economic conditions that correlate with defaults on the assets in the group. If management has determined, based on their judgement, that objective evidence for impairment exists, expected future cash flows are estimated based on historical loss experience for assets with credit risk characteristics similar to those of the Group. Historical loss experience is adjusted on the basis of current observable data.

Management reviews the methodology and assumptions used in estimating future cash flows regularly to reduce any difference between loss estimates and actual loss experience.

In assessing the need for a collective impairment allowance, besides factors such as credit quality, portfolio size, concentrations, management also considers economic factors. In order to estimate the required adjustment to the collective impairment allowance from economic factors, the Group makes assumptions and judgements to determine the relevant economic indicators and their relevant weighting based on historical experience and current economic conditions.

Available-for-sale equity securities

The Group determines that available-for-sale equity securities are impaired when there has been a significant or prolonged decline in the fair value below cost. The determination of when a decline in fair value is significant or prolonged is judgmental by nature so profit and loss could be affected by differences in this judgment.

50. 會計估計及判斷

本集團的管理層於編製此等財務報告時作出若干假設及估計。管理層參照實際結果、歷史經驗及包括未來現金流預期及未來事件之可能後果在內之其他因素，對該等假設及估計之準確性持續進行檢討。管理層相信該等假設及估計為合理及可接受。

附註26及45有有關該等假設及與銀行物業及金融工具的公平價值有關的風險因素的資料。其他不明朗因素估計的主要來源載列如下：

(a) 減值虧損

客戶貸款

定期為貸款組合進行檢討以評估是否存在減值虧損。管理層就是否存在客觀證據表明貸款組合已減值，即估計之未來現金流量是否減少，作出判斷。減值之客觀證據包括表明客戶群中借款人付款狀況出現不利變化之可觀測數據，亦可包括與拖欠本集團資產有關之當地經濟條件之可觀測數據。倘管理層基於其判斷確定存在減值之客觀證據，則以與本集團資產信貸風險特點相若之資產之過往實際損失對預計之未來現金流量進行估計。該過往損失則基於現時可觀察之數據再進行調整。

管理層定期對估計未來現金流量所使用之方法及假設進行檢討以減少虧損估計與實際損失之間之差異。

於評估綜合減值撥備的需要時，管理層除考慮信貸素質、組合規模、信貸集中等因素外，亦需一併考慮經濟因素。為估計經濟因素對所需綜合減值撥備的影響，本集團根據過往經驗及現今經濟情況對相關經濟指標及其他所佔比重作出估計及判斷。

可供出售股本證券

於公平價值出現重大或持續下跌至低於成本數額時，本集團確定可供出售股本證券減值。確定何時公平價值的下跌幅低於成本數額而於合理時期內不可收回則須按其性質予以判斷，故溢利及虧損可能因所作判斷之差異而受到影響。

50. ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)**(b) Fair value determination**

The Group determines the fair values for the financial assets and liabilities which are carried at fair value based on quoted market prices whenever possible. If such quoted market prices are not available or an active market does not exist, the Group determines the fair values based on internally developed models which make use of market parameters, including interest rate yield curves, historical and/or implied option volatilities, currency rates, prices of the underlying instruments, and the net assets of the underlying investments. Model assumptions and correlation among these parameters can affect the estimates of the fair values of these financial instruments.

(c) Held-to-maturity investments

The Group classified non-derivative financial assets with fixed or determinable payments and fixed maturity and where the Group has a positive intention and ability to hold to maturity as held-to-maturity investments. In making this judgement, the Group evaluates its intention and ability to hold such investments till maturity.

If the Group fails to hold these investments to maturity other than in certain specific circumstances, the Group will have to reclassify the entire portfolio of held-to-maturity investments as available-for-sale.

This would result in held-to-maturity investments being measured at fair value instead of at amortised cost.

(d) Other accounting estimates

Judgement has been exercised in determining the amount which may be payable to customers in respect of complaints or legal claims arising from the sale of investment products and establishing a reserve included in other liabilities. A charge has been recognised in profit or loss representing amounts paid and an estimate of future amounts which could be payable.

50. 會計估計及判斷(續)**(b) 公平價值釐定**

本集團釐定金融資產及負債之公平價值時，盡量以該等資產及負債於市場報價作公平價值列賬。倘無法獲得市場報價或沒有流通的市場，本集團則會利用利率收益曲線、歷史及／或引伸認股權波幅、匯率、相關金融產品之價格及債務人之淨資產等市場參數，以內部計價模式而釐定該等資產或負債之公平價值。所作出的假設及該等參數間之相關性均可影響該等金融工具公平價值之估計。

(c) 持至到期投資

本集團將固定或可確定付款金額和固定到期日，且本集團有意及能力持有至到期日的非衍生金融資產，列作持有至到期投資。在作出有關判斷時，本集團會評估本身是否有意及能力持有此等投資至到期日。

若本集團未能持有此等投資至到期日（因若干特殊情況者除外），本集團會將整個持至到期日的投資組合重新分類為可供銷售。

因此，持至到期投資會改以公平價值計量，而非按攤餘成本計量。

(d) 其他會計估計

於釐定可能就出售投資產品產生的投訴或法律索償而應付予客戶的金額時進行了判斷。有關支出已於損益賬確認為已付金額及可能應付的未來金額估計數。

51. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2012

Up to the date of issue of the financial statements, the HKICPA has issued the following amendments, new standards and Interpretations which are not yet effective for the year ended 31 December 2012 and which have not been adopted in these financial statements.

51. 已公佈但於截至二零一二年十二月三十一日止年度之會計期間尚未生效之修訂、新準則及詮釋之可能影響

於此等財務報告公佈日，香港會計師公會已公佈下列修訂、新準則及詮釋。該等修訂、準則、詮釋於截至二零一二年十二月三十一日止年度尚未生效，此等財務報告亦未予採納。該等修訂、準則、詮釋包括下列可能與本集團有關者：

		Effective for accounting periods beginning on or after 於下列日期或之後開始之會計期間生效
Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income	經修訂《香港會計準則》第1號「金融工具呈報 – 其他全面收益項目之呈報」	1 July 2012
HKFRS 10, Consolidated financial statements	《香港財務報告準則》第10號「綜合財務報告」	1 January 2013
HKFRS 11, Joint arrangements	《香港財務報告準則》第11號「共同協定」	1 January 2013
HKFRS 12, Disclosure of interests in other entities	《香港財務報告準則》第12號「其他實體權益之披露」	1 January 2013
HKFRS 13, Fair value measurement	《香港財務報告準則》第13號「公平價值計量」	1 January 2013
HKAS 19 (2011), Employee benefits	《香港會計準則》第19號「僱員福利(2011)」	1 January 2013
HKAS 27 (2011), Separate financial statements	《香港會計準則》第27號「獨立財務報告(2011)」	1 January 2013
HKAS 28 (2011), Investments in associates and joint ventures	《香港會計準則》第28號「聯營公司及合營公司投資」	1 January 2013
Annual Improvements to HKFRSs 2009-2011 Cycle	香港財務報告準則的年度改進(2009至2011)	1 January 2013
Amendments to HKFRS 7, Financial instruments: Disclosures – Disclosures – Offsetting financial assets and financial liabilities	經修訂《香港財務報告準則》第7號「金融工具披露 – 披露 – 金融資產及金融負債抵銷」	1 January 2013
Amendments to HKAS 32, Financial instruments: Presentation – Offsetting financial assets and financial liabilities	經修訂《香港會計準則》第32號「金融工具：呈報 – 金融資產及金融負債抵銷」	1 January 2014
HKFRS 9, Financial instruments	《香港財務報告準則》第9號「金融工具」	1 January 2015

The Group is in the process of making assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that their adoption is unlikely to have a significant impact on these financial statements except for the following:

Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income

The amendments to HKAS 1 require entities to present separately the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met from those that would never be reclassified to profit or loss. The Group's presentation of other comprehensive income will be modified accordingly when the amendments are adopted for the first time.

本集團現正評估首次採用該等修訂之預期影響，迄今為止本集團認為採納彼等不會對財務報告產生重大影響，惟下列情況除外：

經修訂《香港會計準則》第1號「財務報表呈報 – 其他全面收益項目之呈報」

經修訂《香港會計準則》第1號之修訂要求實體單獨呈報其他全面收益項目，倘不再重新分類至損益的項目日後在符合若干條件修訂時可重新分類至損益。當修訂於首次應用時，本集團之其他全面收益的呈報方式將會作出相應變更。

51. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2012

(continued)

HKFRS 10, Consolidated financial statements

HKFRS 10 replaces the requirements in HKAS 27, Consolidated and separate financial statements relating to the preparation of consolidated financial statements and HK-SIC 12 Consolidation – Special purpose entities. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns. The application of HKFRS 10 is not expected to change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013. However, it may in the future result in investees being consolidated which would not have been consolidated under the Group's existing policies or vice versa.

HKFRS 12, Disclosure of interests in other entities

HKFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required in HKFRS 12 are generally more extensive than those required in the current standards. The Group may have to make additional disclosures about its interests in other entities when the standard is adopted for the first time in 2013.

HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. HKFRS 13 is effective as from 1 January 2013, but retrospective adoption is not required. The Group estimates that the adoption of HKFRS 13 will not have any significant impact on the fair value measurements of its assets and liabilities, but additional disclosures may need to be made in the 2013 financial statements.

HKAS 19 (2011), Employee benefits

HKAS 19 (2011) introduces a number of amendments to the accounting for employee benefits. Among them, HKAS 19 (2011) eliminates the "corridor method" under which the recognition of actuarial gains and losses relating to defined benefit schemes could be deferred and recognised in profit or loss over the expected average remaining service lives of employees. Under the revised standard, all actuarial gains and losses are required to be recognised immediately in other comprehensive income. This will change the Group's accounting for defined benefit plans under which the corridor method is currently applied. HKAS 19 (2011) is effective as from 1 January 2013, and retrospective adoption is required. The Group has not completed its assessment of the full impact of adopting HKAS 19 (2011) and therefore the possible impact on the Group's results and financial position has not been quantified.

51. 已公佈但於截至二零一二年十二月三十一日止年度之會計期間尚未生效之修訂、新準則及詮釋之可能影響(續)

《香港財務報告準則》第10號「綜合財務報告」

《香港財務報告準則》第10號取代有關編製合併財務報告的《香港會計準則》第27號「綜合及單獨財務報告」以及香港(常設詮釋委員會)詮釋公告第12號「綜合－特殊目的實體」等規定。《香港財務報告準則》第10號引入單一控制模式，以釐定被投資公司應否予以綜合處理，而焦點則放在有關實體是否有權控制被投資公司、參與被投資公司業務所得可變動回報的風險承擔，以及對影響該等回報金額的能力可運用的權力。預料採用《香港財務報告準則》第10號不會改變本集團就截至二零一三年一月一日為止參與其他實體業務所達致的任何有關控制方面的結論。但是，日後可能導致根據本集團現有政策不會綜合處理的被投資公司卻予以綜合處理，反之亦然。

《香港財務報告準則》第12號「其他實體權益之披露」

《香港財務報告準則》第12號將實體所佔附屬公司、共同協定、聯營公司和未綜合的結構化實體的權益的所有相關披露規定集於一身。《香港財務報告準則》第12號規定的披露範圍普遍較目前準則所要求的更為廣泛。在二零一三年首次採納該準則時，本集團可能要額外披露所佔其他實體的權益。

《香港財務報告準則》第13號「公平價值計量」

《香港財務報告準則》第13號取代個別香港財務報告準則的現有指引，成為公平價值計量指引的單一來源。《香港財務報告準則》第13號並包括有關金融工具及非金融工具的公平價值計量的披露規定。《香港財務報告準則》第13號於二零一三年一月一日起生效，但無須追溯採納。本集團預期採納《香港財務報告準則》第13號不會對其資產及負債的公平價值計量造成任何重大影響，惟可能須於二零一三年財務報告中作出額外披露。

《香港會計準則》第19號「僱員福利(2011)」

《香港會計準則》第19號(2011)引入多項關於僱員福利會計處理的修訂，其中，取消根據「區間法」，據此確認有關界定福利計劃的精算收益及虧損按僱員預期之平均服務年期可於損益賬遞延及確認。根據經修訂準則，所有精算收益及虧損須立即於其他全面收益中確認。本集團目前採納區間法的界定福利計劃會計處理因此將有所變動。《香港會計準則》第19號(2011)自二零一三年一月一日起生效，且須追溯採納。本集團並未完成評估採納《香港會計準則》第19號(2011)的全面影響，因此，本集團並未量化採納該修訂對本集團的經營業績及財務狀況的可能影響。

51. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2012

(continued)

HKFRS 9, Financial instruments

HKFRS 9 was issued in November 2009 and establishes new principles for the classification and measurement of financial assets. In December 2010, the HKICPA issued additions to HKFRS 9 dealing with financial liabilities. The main changes to the requirements of HKAS 39 are summarised below.

All financial assets are classified into two measurement categories: amortised cost or fair value on the basis of both an entity's business model for managing groups of financial assets and the contractual cash flow characteristics of the individual assets. These two categories replace the four categories under the current HKAS 39, Financial instruments: Recognition and Measurement.

Financial assets are measured at fair value through profit or loss, if they do not meet the criteria specified for measurement at amortised cost or if doing so significantly reduces or eliminates an accounting mismatch. An entity has the option to designate all subsequent changes in fair value of an equity instrument not held for trading at fair value through other comprehensive income with no recycling of gains or losses to the income statement. Dividend income would continue to be recognised in the income statement.

Financial assets which contain embedded derivatives are to be classified in their entirety either at fair value or amortised cost depending on whether the contracts as a whole meet the relevant criteria under HKFRS 9.

HKFRS 9 retains all the existing requirements for derecognition of financial instruments and most of the requirements for financial liabilities, except that for financial liabilities designated under the fair value option other than loan commitments and financial guarantee contracts, fair value changes attributable to changes in own credit risk are to be presented in the statement of other comprehensive income, and are not subsequently reclassified to income statement but may be transferred within equity.

HKFRS 9 is mandatory for annual periods beginning on or after 1 January 2015 with earlier application permitted. In December 2011, the amendment to HKFRS 9 and HKFRS 7 issued by the HKICPA provided relief from the requirement to restate prior period comparative information and required additional disclosures on transition from HKAS 39 to HKFRS 9. The Group is presently studying the implications of applying HKFRS 9 but it is impracticable to quantify its effect as at the date of publication of these financial statements.

51. 已公佈但於截至二零一二年十二月三十一日止年度之會計期間尚未生效之修訂、新準則及詮釋之可能影響(續)

《香港財務報告準則》第9號「金融工具」

《香港財務報告準則》第9號於二零零九年十一月頒佈，並訂立有關金融資產分類及計量之新原則。香港會計師公會於二零一零年十二月頒佈《香港財務報告準則》第9號之增訂，以處理金融負債相關事宜。其相對於《香港會計準則》第39號之規定之主要變動概述如下：

所有金融資產根據實體管理金融資產組別之業務模式及個別資產之合約現金流特點分為兩個計量類別：攤餘成本或公平價值。該兩個類別取代目前《香港會計準則》第39號「金融工具：確認及計量」項下的四個類別。

倘金融資產並不符合按攤餘成本計量的特定準則或倘按公平價值計量將大幅度減少或消除會計錯配，則金融資產應按公平價值計入損益。實體有權選擇將非持作交易用途之股本工具其後之所有公平價值變動指定為按公平價值計入其他全面收益，而不再循環計入收益表內之損益。股息收益將繼續於收益表內確認。

包含嵌入式衍生工具之金融資產將悉數歸類為按公平價值或攤餘成本計量，視乎整體合約是否符合《香港財務報告準則》第9號之相關準則而定。

《香港財務報告準則》第9號保留了所有終止確認金融工具的現有規定，並保留了大部分有關金融負債的規定，惟就指定根據公平價值選擇權計量的金融負債（貸款承諾及財務擔保合約除外）而言，歸因於本身信貸風險變化的公平價值變動入賬至其他全面收益表後不能夠重新分類至收益表，但可於權益內轉撥。

《香港財務報告準則》第9號於二零一五年一月一日或之後開始的年度生效，並可提早採納。於二零一一年十二月，香港會計師公會頒佈《香港財務報告準則》第9號及第7號之修訂，放寬對重列往年比較資料之要求及規定由《香港會計準則》第39號過渡至《香港財務報告準則》第9號時須作出額外披露。本集團尚在探討應用該準則的影響，並無法於本財務報告刊發日期量化其影響。

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	
2012 二零一二年 %	2011 二零一一年 %
16.71	15.89
12.13	8.54

The capital adequacy ratio and core capital adequacy ratio at 31 December 2012 are computed on a consolidated basis which comprises the positions of Fubon Bank (Hong Kong) Limited, Fubon Credit (Hong Kong) Limited and Fubon Factors (Hong Kong) Limited 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.

The basis of consolidation for calculation of capital adequacy ratio under Banking (Capital) Rule follows the basis of consolidation for financial reporting with exclusion of certain subsidiaries.

List of subsidiaries for financial reporting consolidation

- Fubon Credit (Hong Kong) Limited
- * FB Investment Management Limited
- * FB Securities (Hong Kong) Limited
- * Fubon Insurance Brokers Limited
- * Fubon Nominees (Hong Kong) Limited
- Fubon Factors (Hong Kong) Limited
- * Easygrand Investments Limited
- * Aquarius (Nominees) Limited
- * Admiralty Finance Company Limited
- * Hongroll Limited
- * Battell Investments Limited
- * Fubon Capital (HK) Limited
- * *Subsidiaries excluded from the basis of consolidation for capital adequacy ratio calculation*

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.

於二零一二年十二月三十一日，資本充足比率及核心資本充足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）有限公司及富邦貼現（香港）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。

除撇除若干附屬公司外，根據《銀行業（資本）規則》用作計算綜合資本比率的基礎乃依照財務報告的綜合基礎。

財務報告綜合基礎之附屬公司

- 富邦財務（香港）有限公司
- * 富銀投資管理有限公司
- * 富銀證券（香港）有限公司
- * 富邦保險顧問有限公司
- * Fubon Nominees (Hong Kong) Limited
- 富邦貼現（香港）有限公司
- * Easygrand Investments Limited
- * Aquarius (Nominees) Limited
- * 海富財務有限公司
- * Hongroll Limited
- * Battell Investments Limited
- * 富邦融資（香港）有限公司
- * 於計算綜合資本比率的基礎中撇除的附屬公司

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。

(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:

Core Capital	核心資本
Paid up ordinary share capital	繳足股款的普通股股本
Reserves (including retained earnings)	儲備(包括保留盈利)
Share premium	股份溢價
Profit and loss account	溢利及虧損賬
Total deduction from core capital	自核心資本扣減總額
Core capital after deductions	扣減後的核心資本
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
Reserves on revaluation of holdings of available-for-sale financial assets	持作可供出售證券重估儲備
Collective impairment allowance	綜合減值撥備
Regulatory reserve	法定儲備
Term subordinated notes	有期後償票據
Paid-up irredeemable cumulative preference shares	繳足不可贖回累積優先股
Total deduction from eligible supplementary capital	可計算的附加資本扣減總額
Supplementary capital after deductions	扣減後的附加資本
Total capital base after deductions	扣減後的資本基礎總額
Total deductions from the core capital and supplementary capital	自核心資本及附加資本扣減總額

All of the Bank's investments in subsidiaries except for Fubon Credit (Hong Kong) Limited and Fubon Factors (Hong Kong) Limited 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	
2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
1,371,489	1,172,160
1,574,316	1,171,045
1,586,959	749,778
226,014	247,866
(491,355)	(357,935)
4,267,423	2,982,914
23,701	23,701
59,419	—
39,446	59,225
430,298	378,508
1,538,430	1,540,297
12,294	925,359
(491,356)	(357,936)
1,612,232	2,569,154
5,879,655	5,552,068
(982,711)	(715,871)

本行於附屬公司(不包括富邦財務(香港)有限公司及富邦貼現(香港)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 and Fubon Credit (Hong Kong) Limited as required by the HKMA for its regulatory purposes.

(B) 流動資金比率**The Group
本集團**

2012	2011
二零一二年	二零一一年
%	%

53.96

49.37

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)有限公司及富邦財務(香港)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	
		2012 二零一二年	2011 二零一一年
		% of gross loans covered by collateral 有抵押之貸款 佔貸款總額之 百分比 %	% 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	Gross loans and advances 借款及貸款 總額 HK\$'000 千港元
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	1,200,404	1,969,810
– Property investment	– 物業投資	10,102,430	9,010,242
– Financial concerns	– 金融企業	447,753	556,993
– Wholesale and retail trade	– 批發及零售業	525,047	555,412
– Manufacturing	– 製造業	1,958,723	3,072,912
– Transport and transport equipment	– 運輸及運輸設備	57,742	156,336
– Information technology	– 資訊科技	194,654	195,271
– Electricity and gas	– 電力及燃氣	234,000	234,000
– Others	– 其他	2,404,713	2,055,686
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	9,756	11,079
– Loans for the purchase of other residential properties	– 購買其他住宅物業的貸款	8,091,840	8,420,630
– Credit card advances	– 信用卡貸款	795,552	796,061
– Others	– 其他	1,385,109	1,534,645
Trade finance	貿易融資	27,407,723	28,569,077
Gross advances for use outside Hong Kong	在香港以外使用的貸款總額	1,681,525	1,772,969
		1,372,973	2,059,476
Gross advances to customers	客戶貸款總額	30,462,221	32,401,522

**(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	Provisions released back to income statement during the year 年內於收益表內 回撥之撥備	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 2012	於二零一二年十二月三十一日						
- Property investment	- 物業投資	-	-	-	2,479	(5,440)	-
- Loans for the purchase of other residential properties	- 購買其他住宅物業的 貸款	-	-	-	14	(1,434)	-
		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	-

(D) OVERDUE AND RESCHEDULED ASSETS**(i) Overdue advances to customers**

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
- 1 year or less but over 6 months	- 一年或以下惟六個月以上
- Over 1 year	- 超過一年
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
Covered portion of overdue loans and advances	逾期借款及貸款的有抵押部分
Uncovered portion of overdue loans and advances	逾期借款及貸款的無抵押部分
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
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

(D) 逾期及經重組資產**(i) 逾期客戶貸款**

The Group 本集團			
2012 二零一二年		2011 二零一一年	
HK\$'000 千港元	% of gross advances 佔貸款總額之百分比	HK\$'000 千港元	% of gross advances 佔貸款總額之百分比
1,466	0.00	3,073	0.01
-	0.00	69,603	0.21
8,624	0.03	28,661	0.09
10,090	0.03	101,337	0.31
-		10,475	
-		9,535	
10,090		91,802	
10,090		101,337	
-		-	
9,044		88,850	

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			
	2012 二零一二年		2011 二零一一年	
	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
Rescheduled advances to customers 重定還款期的客戶貸款	5,002	0.02	4,535	0.01

(D) OVERDUE AND RESCHEDULED ASSETS (continued)**(iii) Geographical analysis of overdue loans and advances to customers**

Hong Kong 香港
Other 其他地區

(D) 逾期及經重組資產 (續)**(iii) 按地區分析的已逾期客戶借款及貸款**

		The Group 本集團			
		As at 31 December 2012 於二零一二年十二月三十一日			
		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
Hong Kong	香港	28,298,486	8,685	14,766	10,618
Other	其他地區	2,163,735	1,405	1,405	1,834
		30,462,221	10,090	16,171	12,452

		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
Hong Kong	香港	28,710,020	97,205	101,615	88,630
Other	其他地區	3,691,502	4,132	4,132	4,281
		32,401,522	101,337	105,747	92,911

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 2012 and 2011.

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。

於二零一二年及二零一一年十二月三十一日，概無綜合減值撥備分派予任何地區分部。

(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:

Figures in HK\$'Million

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

(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 2012**

於二零一二年十二月三十一日

	Banks	Public sector entities	Others	Total
	銀行	公營機構	其他	總額
Asia Pacific excluding Hong Kong	11,163	276	3,172	14,611
– Of which Australia	3,557	–	12	3,569
– Of which China	4,547	276	1,987	6,810
North America	3,346	2	139	3,487
– Of which USA	3,286	2	128	3,416
Western Europe	4,636	–	110	4,746

**The Group
本集團****As at 31 December 2011**

於二零一一年十二月三十一日

		Banks	Public sector entities	Others	Total
		銀行	公營機構	其他	總額
Figures in HK\$'Million	百萬港元				
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

(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。

		2012 二零一二年		Individually assessed impairment allowances 個別評估 減值撥備 HK\$'000 千港元
		On-balance sheet exposure 資產負債表內 之風險 HK\$'000 千港元	Off-balance sheet exposures 資產負債表外 之風險 HK\$'000 千港元	
			Total 總額 HK\$'000 千港元	
Mainland entities Companies and individuals outside the Mainland where the credit is granted for use in Mainland	內地機構 授出之信貸用於內地 之內地以外公司及個人	1,817,229	19,542	1,836,771
		2,128,114	420,258	2,548,372
		3,945,343	439,800	4,385,143
				9,797
				9,797
		2011 二零一一年		Individually assessed impairment allowances 個別評估 減值撥備 HK\$'000 千港元
		On-balance sheet exposure 資產負債表內 之風險 HK\$'000 千港元	Off-balance sheet exposures 資產負債表外 之風險 HK\$'000 千港元	
			Total 總額 HK\$'000 千港元	
Mainland entities Companies and individuals outside the Mainland where the credit is granted for use in Mainland	內地機構 授出之信貸用於內地 之內地以外公司及個人	2,649,902	508,103	3,158,005
		3,172,607	418,224	3,590,831
		5,822,509	926,327	6,748,836
				25,893
				25,893

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

Equivalent in HK\$ Million	百萬港元等值	US	Japanese	European	Chinese	Canadian	Swiss	Australian	Singapore	New Zealand	Other foreign	Total foreign
		dollars 美元	yen 日元	euro 歐元	renminbi 人民幣	dollars 加拿大元	franc 瑞士法郎	dollars 澳元	dollars 新加坡元	dollars 新西蘭元	currencies 其他外幣	currencies 外幣總額
Spot assets	現貨資產	16,021	37	929	2,600	7	5	4,414	4	482	139	24,638
Spot liabilities	現貨負債	(13,989)	(124)	(320)	(2,567)	(145)	(4)	(4,178)	(36)	(461)	(123)	(21,947)
Forward purchase	遠期買入	7,861	221	1,146	2,046	148	16	783	32	3	292	12,548
Forward sales	遠期賣出	(10,628)	(135)	(1,755)	(1,338)	(10)	(17)	(1,024)	-	(25)	(308)	(15,240)
Net option position	期權倉盤淨額	(1)	-	-	-	-	-	2	-	-	-	1
Net long/(short) position	長/(短)盤淨額	(736)	(1)	-	741	-	-	(3)	-	(1)	-	-
Net structural position	結構性倉盤淨額	-	-	-	907	-	-	-	-	-	-	907

As at 31 December
於十二月三十一日

Equivalent in HK\$ Million	百萬港元等值	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
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

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.

(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。

(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：

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
–	3,643
14,197	9,968
508,701	429,222
–	524
1,254,323	1,352,165
15,780	13,321
206,634	174,669
329,661	360,323
387,438	188,528
636	1,886
2,717,370	2,534,249
4,361	4,045
325	613
4,541	3,825
39,539	41,089
11,463	6,920
4,696	6,443
46	406
64,971	63,341
2,782,341	2,597,590

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：

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
59,330	12,523
6,737	7,288
–	–
–	–
66,067	19,811

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：

2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
157,955	184,090

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部份訂明之程序將評級與本行之銀行賬戶內登記之風險配對。

		2012 二零一二年					Total exposure covered by recognised guarantees or recognised credit derivative contracts	
		Exposures after recognised credit risk mitigation		Risk-weighted amounts		Total risk-weighted amounts	Total exposure covered by recognised collateral	
		Total exposures	Rated	Unrated	Rated	Unrated		
		風險總額	已評級	未評級	已評級	未評級	風險加權總金額	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
The Group	本集團	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		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	2,127,879	2,250,295	1,302	-	-	-	-
Public sector entities	公營機構	887,336	887,336	-	177,467	-	177,467	-
Multilateral development banks	多邊發展銀行	93,449	93,449	-	-	-	-	-
Banks	銀行	18,750,756	18,628,340	551,803	6,082,849	275,902	6,358,751	122,416
Corporates	企業	18,300,372	2,336,251	15,243,129	1,261,232	14,417,798	15,679,030	1,663,473
Collective investment schemes	集體投資計劃	197,255	-	197,255	-	197,255	197,255	-
Cash items	現金項目	117,187	-	117,187	-	-	-	-
Regulatory retail exposures	監管零售風險	3,517,544	-	3,443,906	-	2,582,930	2,582,930	73,102
Residential mortgage loans	住宅按揭貸款	11,136,820	-	11,136,820	-	4,120,764	4,120,764	-
Other exposure which are not past due	並無過期之其他風險	4,963,159	755,900	4,087,077	755,900	4,087,077	4,842,977	120,182
Past due exposures	過期風險	7,106	-	7,106	-	7,946	7,946	-
		60,098,863	24,951,571	34,785,585	8,277,448	25,689,672	33,967,120	364,350
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	609,578	-	609,578	-	609,578	609,578	-
OTC derivative transactions	場外衍生工具交易	403,833	312,190	79,243	123,317	79,243	202,560	12,400
		1,013,411	312,190	688,821	123,317	688,821	812,138	12,400
Exposures deducted from capital base	自資本基礎扣除之風險	-	-	-	-	-	-	-

(II) 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)

		2011 二零一一年							
		Exposures after recognised credit risk mitigation		Risk-weighted amounts		Total risk- weighted amounts	Total exposure covered by recognised collateral	Total exposure covered by recognised derivative contracts	
		已確認之信貸風險 減低後之風險		風險加權金額		風險加權 總金額	抵押品抵押之 風險總額	由獲認可 擔保人或獲認可 信託衍生工具 合約擔保之 風險總額	
		Total exposures 風險總額 HK\$'000 千港元	Rated 已評級 HK\$'000 千港元	Unrated 未評級 HK\$'000 千港元	Rated 已評級 HK\$'000 千港元	Unrated 未評級 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
The Group	本集團								
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	–	–	
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	–	–	
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 信託衍生工具合約以外 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	–	
Exposures deducted from capital base		自資本基礎扣除之風險							

21

(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：

	2012 二零一二年	2011 二零一一年
OTC derivative transactions		OTC derivative transactions
場外衍生 工具交易		場外衍生 工具交易
HK\$'000 千港元		HK\$'000 千港元
	22,638,544	14,234,409
	5,098,837	3,645,852
	2,754,208	2,915,470
	30,491,589	20,795,731
	312,190	212,853
	79,245	79,784
	—	3,678
	391,435	296,315
	123,315	88,651
	79,245	79,784
	—	3,678
	202,560	172,113

(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 were no outstanding repo-style transactions and credit derivative contracts as at 31 December 2012 and 2011.

(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：

2012	2011
二零一二年	二零一一年
OTC	OTC
derivative transactions	derivative transactions
場外衍生工具交易	場外衍生工具交易
HK\$'000	HK\$'000
千港元	千港元
134,297	166,748
403,833	349,018
7,768,583	6,527,491
18,916	11,480
7,787,499	6,538,971
391,435	296,315
202,560	172,113

於二零一二年及二零一一年十二月三十一日，並無回購類別交易及信貸衍生工具合約。

(J) ADDITIONAL DISCLOSURES ON 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

(J) 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）。

2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元

	5
–	–
–	–
–	–

(K) 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 2012, the 200 basis points interest rate rise would increase earnings over the next 12 months on the HKD interest risk positions by HK\$68 million (2011: HK\$53 million) and decrease earnings over the next 12 months on the USD interest risk positions by HK\$21 million (2011: HK\$26 million).

(K) 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。

於二零一二年十二月三十一日，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68,000,000港元（二零一一年：53,000,000港元）及使未來十二個月美元利率風險持倉減少21,000,000港元（二零一一年：26,000,000港元）。

(L) 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.

(L) 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。

(M) KEY SPECIALISED COMMITTEES

The Board of Directors has established four Board Committees to assist it in carrying out its responsibilities including the Audit Committee, Executive Committee, Executive Credit 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 and Compliance 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.

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.

(M) 主要專責委員會

董事會已成立四個董事委員會以協助董事會行使其職責，該等委員會為審核委員會、執行委員會、執行信貸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之有效性，該等委員會包括管理委員會、資產負債委員會、內部監控及合規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、任何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。

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。

(M) KEY SPECIALISED COMMITTEES (continued)**(ii) Executive Committee**

The Executive Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and an Executive Director of the Bank. It exercises the powers, authority and discretions as delegated by the Board from time to time concerning the management and day-to-day running of the Bank. The Executive Committee meets as required and operates as a general management under the direct authority of the Board.

(iii) Executive Credit Committee

The Executive Credit Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and an Executive Director of the Bank. It serves as the Credit Committee of the Board of Directors. The Executive Credit Committee meets as required to review and approve requests for customer credit facilities that require the approval of the Board. In addition, the Executive Credit Committee approves the Bank's credit policies and overall credit risk profile, taking into consideration relevant laws and regulations.

(iv) 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. 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 other relevant Board committee in the evaluation of the incentives created by the remuneration system.

(v) 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.

(M) 主要專責委員會 (續)**(ii) 執行委員會**

執行委員會包括非執行主席、非執行副主席及本行一名執行董事，行使由董事會不時委託的有關本行管理及日常營運之權力、職權運作及酌情權。執行委員會於有要求時會晤，並於董事會直接授權下作為一般管理營運。

(iii) 執行信貸委員會

執行信貸委員會包括非執行主席、非執行副主席及本行一名執行董事。該委員會擔任董事會之信貸委員會。執行信貸委員會於有要求時會晤以審閱及批准須由董事會批准之客戶信貸融資要求。此外，執行信貸委員會於考慮相關法律法規後批准本行之信貸政策及整體信貸風險狀況。

(iv) 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，以就本行的薪酬政策、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管理層之薪酬方案。此外，該委員會負責監察覆蓋本行所有員工的薪酬制度其及營運，確保該制度每年作出一次檢討，並與其他相關董事委員會緊密合作以評估薪酬制度中的獎勵方案。

(v) 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。

(M) KEY SPECIALISED COMMITTEES (continued)**(vi) Asset and Liability Committee**

The Asset and Liability Committee (“ALCO”) comprises the Chief Executive Officer and Managing Director, Executive Director, Chief Financial Officer and senior management personnel as appointed by the Chief Executive Officer and Managing Director. 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.

(vii) Internal Control and Compliance Committee

The Internal Control and Compliance Committee (“ICC”) comprises the Bank’s Chief Executive Officer and Managing Director, Executive Director, Chief Financial Officer, Head of Control & Risk Management and the heads of different control, business and support functions. The responsibilities of the Committee include providing oversight of the Bank’s exposure to operational, legal, and reputation risks, overseeing the Bank’s compliance and anti-money laundering (“AML”) activities, ensuring the Bank has in place an effective internal control and compliance framework, assisting the Risk Management Committee in establishing a sound internal control and monitoring system to ensure overall compliance within the Bank.

To ensure an effective internal control and compliance framework is in place, the ICC reviews policies and guidelines relating to control and compliance risks, receives and discusses reports submitted by various risk management units and promotes internal control and compliance culture. To maintain the Bank’s overall compliance standards, the ICC reviews and discusses major compliance or AML or operational risk events, latest developments in statutory or regulatory requirements applicable to bank, progress of implementation of new statutory or regulatory compliance or AML requirements and progress of rectification of audit findings.

(M) 主要專責委員會 (續)**(vi) 資產負債委員會**

資產負債委員會由行政總裁兼董事總經理、執行董事、財務總監及行政總裁兼董事總經理所委任的高級管理人員組成。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。

(vii) 內部監控及合規委員會

內部監控及合規委員會包括本行的行政總裁兼董事總經理、執行董事、財務總監、控制及風險管理部主管以及各風險管理、業務及監控部門主管。該委員會負責監督本行面臨之營運、法律及聲譽風險，審查本行反洗黑錢活動之合規性，確保本行之有效內部控制及合規架構，協助風險管理委員會建立良好的內部控制及監督系統，確保本行整體之合規性。

為確保有效的內部控制及合規架構，內部監控及合規委員會審查控制及合規風險有關的政策及指引、省覽及討論各風險管理單位提交的報告以及推動內部控制及合規性文化。為維持本行的整體合規性標準，內部監控及合規委員會審查及討論主要合規事宜或反洗黑錢或營運風險事件、本行適用的法定或監管規定的最新發展、實施新法定或監管合規性或反洗黑錢規定的進展及整改審計結果的進展。

(M) KEY SPECIALISED COMMITTEES (continued)**(viii) Risk Management Committee**

The Risk Management Committee (“RMC”) is chaired by the Chief Executive Officer and Managing Director. The membership comprises the Bank’s Executive Directors, Chief Financial Officer and other senior management personnel. Together with Credit Committee, the RMC provides comprehensive and bank-wide oversight of all risks and their management. It’s functions include the following areas:

- Review reports from ICC and ALCO, covering Market Risk, Liquidity Risk, Interest Rate Risk, Operational Risk, Legal Risk, Strategic Risk, Capital Management, Compliance and Anti-money Laundering.
- Oversight the strategic risk management of the Bank.
- Assessment of the Bank’s risk management functions.

(N) 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.

(M) 主要專責委員會 (續)**(vii) 風險管理委員會**

風險管理委員會由行政總裁兼董事總經理牽頭，成員包括本行的執行董事、財務總監以及其他高級管理人員組成。連同信貸委員會，風險管理委員會全面及在銀行整體層面監督所有風險及其管理。該委員會之職能包括以下方面：

- 審查內部監控及合規委員會及資產負債委員會之報告，涵蓋市場風險、流動資金風險、利率風險、營運風險、法律風險、策略風險、資本管理、合規性及反洗黑錢。
- 監督本行策略風險管理。
- 評估本行風險管理職能。

(N) 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。

(N) MARKET RISK MANAGEMENT (continued)

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 ALCO. 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\$93,449 (2011: HK\$75,569) and the standard deviation was HK\$93,143 (2011: HK\$143,694). An analysis of the Group's trading revenue is shown below:

(N) 市場風險管理 (續)

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	
2012	2011
二零一二年	二零一一年
HK\$'000	HK\$'000
千港元	千港元
22	17
454	60
—	—
458	60

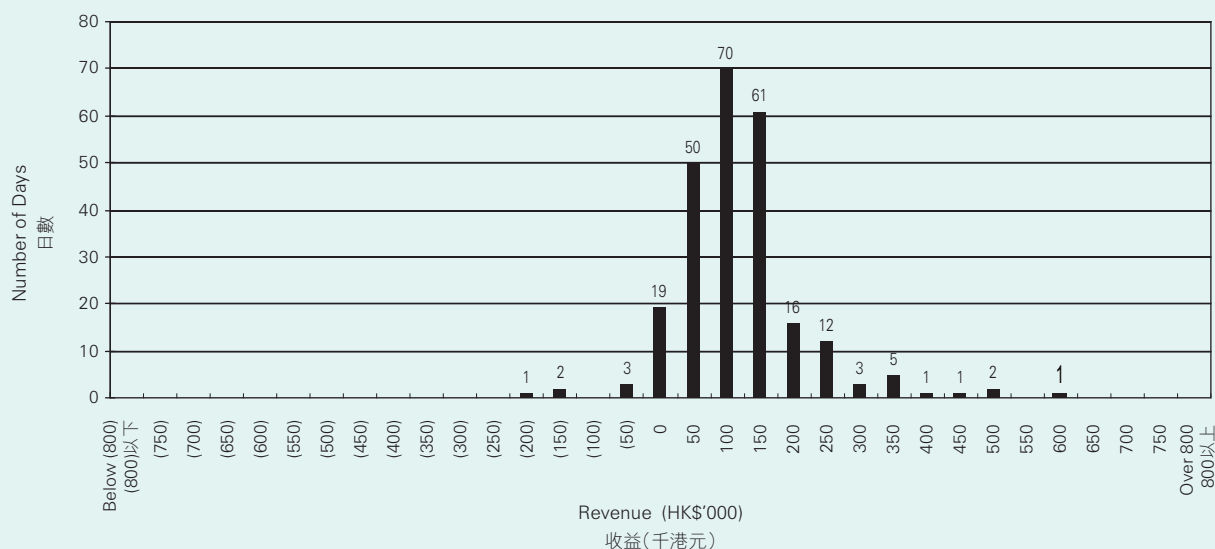
本集團採納一套謹慎的方法管理其交易組合，並透過其他市場同業簽訂抵銷交易或對沖合約，以減低任何過度市場風險。若本集團於外匯市場，利率市場或證券及股票市場持倉時便會產生市場風險，而這些皆是因應客戶的交易指示、自營買賣及對沖活動而產生的持倉。

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93,449港元（二零一一年：75,569港元），標準偏差為93,143港元（二零一一年：143,694港元）。本集團之交易收益分析如下：

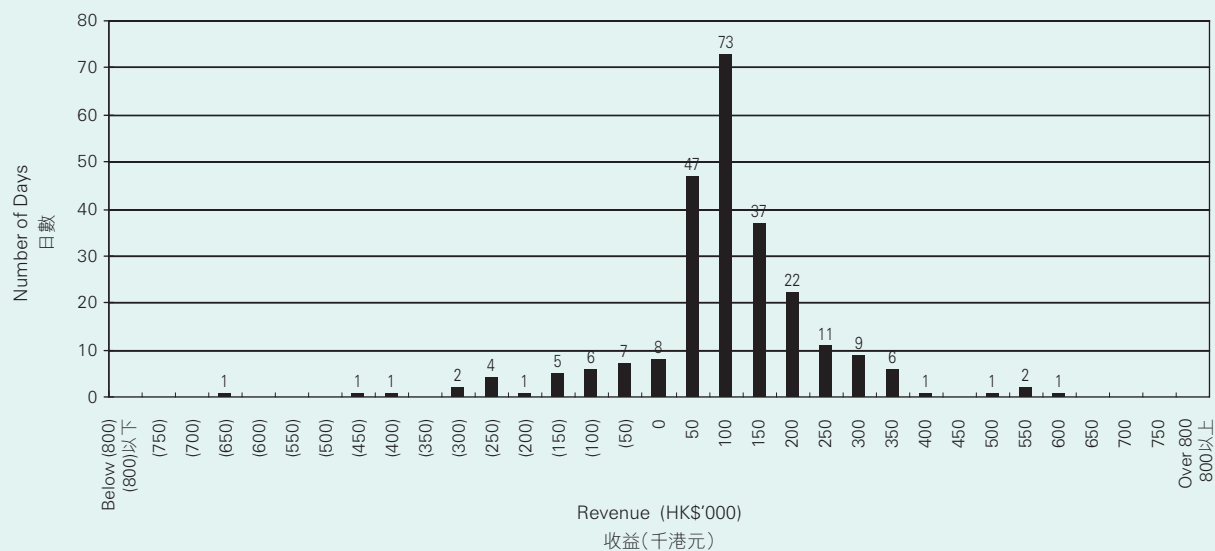
(N) MARKET RISK MANAGEMENT (continued)

(N) 市場風險管理(續)

**Daily Distribution of Trading Revenue
for the Year Ended 31 December 2012**
截至二零一二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 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



This shows a maximum daily loss of HK\$207,218 (2011: HK\$678,366) with 25 days (2011: 36 days) out of 247 days (2011: 246 days) showing losses. The most frequent results were observed in daily revenue falling from HK\$100,000 to HK\$150,000 (2011: HK\$50,000 to HK\$100,000) with 70 occurrences (2011: 73 occurrences in the range). The highest daily revenue was HK\$575,329 (2011: HK\$558,432).

以上圖表顯示於247天(二零一一年: 246天)交易日中, 25天(二零一一年: 36天)錄得虧損, 最高每日虧損207,218港元(二零一一年: 678,366港元)。最常見交易成績為每日收益介乎100,000港元至150,000港元(二零一一年: 50,000港元至100,000港元), 並於該組別出現70次(二零一一年: 於該組別出現73次)。最高每日收益為575,329港元(二零一一年: 558,432港元)。

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