

# SERVING YOU WITH HEART

## 富邦十年 為您向前

 Fubon Bank  
富邦銀行

Fubon Bank (Hong Kong) Limited  
富邦銀行(香港)有限公司  
Annual Report 2013 年年報









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# 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 Holdings"), a leading financial services group in Taiwan which is engaged in institutional banking, consumer finance, wealth management, investment management and insurance. Fubon Financial Holdings is now the only Taiwanese financial institution with banking subsidiaries in China, Taiwan and Hong Kong. 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，包括法人金融、消費金融、財富管理、投資管理及保險服務。富邦金控是唯一在兩岸三地均擁有銀行子行的台資金融機構。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 awarded the “Challengers’ League Highest Payment Volume – Bronze Prize” by VISA Hong Kong Limited.

本行獲威士國際頒發「挑戰者組別最高零售簽帳額大獎」銅獎。

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

本行獲紐約梅隆銀行於八年內第七度頒發「直通式聯繫結算處理獎」。

The Bank was awarded the Tiptop Service Award – Persistently Outstanding Service Company (2012-2013), Persistently Outstanding Service Outlet (2012-2013) and Outlet of the Quarter (Jan-Mar 2013) by Tiptop Consultants Ltd.

本行榮獲天高管理發展有限公司頒發「天高服務獎」- 持續超卓表現機構 (2012-2013)、持續超卓表現分店 (2012-2013) 及季度傑出分店 (2013年1月至3月)。



The Bank participated in the ERB Manpower Developer Award Scheme organized by the Employees Retraining Board and was awarded the status of “Manpower Developer” (2012-2014).

本行參加了由僱員再培訓局舉辦的「ERB 人才企業嘉許計劃」，並獲嘉許為「人才企業」(2012-2014)。

The Bank was honoured by The Community Chest with the “2013/2014 Corporate & Employee Contribution Programme - Bronze Award”.

本行榮獲香港公益金頒發「2013/2014年度商業及僱員募捐計劃」銅獎。

The Bank was awarded the Caring Company Logo by the Hong Kong Council of Social Service for the seventh consecutive year.

本行連續第七年獲香港社會服務聯會頒發「商界展關懷」標誌。



# Five-year Financial Summary

## 五個年度之財務概要

|   | 2013<br>二零一三年 | 2012<br>(Restated)<br>二零一二年<br>(重列) | 2011<br>(Restated)<br>二零一一年<br>(重列) | 2010<br>二零一零年 | 2009<br>二零零九年 |
|---|---------------|-------------------------------------|-------------------------------------|---------------|---------------|
| <b>Profit and Loss Account (HK\$ Million)</b><br><b>損益表 (百萬港元)</b>        |               |                                     |                                     |               |               |
| Profit before Taxation<br>除稅前溢利   | 447           | 348                                 | 314                                 | 313           | 27            |
| Profit Attributable to Equity Shareholders<br>股東應佔溢利                      | 380           | 306                                 | 280                                 | 267           | 23            |
| <b>Consolidated Balance Sheet (HK\$ Million)</b><br><b>綜合資產負債表 (百萬港元)</b> |               |                                     |                                     |               |               |
| Total Equity<br>總權益   | 8,177         | 7,618                               | 5,002                               | 5,094         | 4,935         |
| Total Assets<br>總資產   | 71,777        | 62,775                              | 60,257                              | 61,780        | 60,979        |
| Advances to Customers less Impairment Allowances<br>客戶貸款減減值撥備             | 34,694        | 30,409                              | 32,238                              | 28,861        | 28,572        |
| Customer Deposits and Medium Term Funding<br>客戶存款及中期資金                    | 50,521        | 47,434                              | 45,414                              | 46,878        | 47,183        |
| <b>Selected Returns and Ratios (%)</b><br><b>盈利及百分比簡錄 (%)</b>             |               |                                     |                                     |               |               |
| Return on Average Equity<br>平均股本回報率                                       | 4.81          | 4.86                                | 5.55                                | 5.31          | 0.48          |
| Return on Average Assets<br>平均資產回報率                                       | 0.56          | 0.50                                | 0.46                                | 0.43          | 0.04          |
| Total Capital Ratio (*)<br>總資本比率 (*)                                      | 16.33         | 16.71                               | 15.89                               | 18.23         | 17.18         |
| Average Liquidity Ratio (for December)<br>平均流動資金比率 (十二月)                  | 45.00         | 57.81                               | 47.52                               | 54.80         | 49.99         |
| Loan to Deposit Ratio<br>貸存比率   | 75.49         | 66.57                               | 71.29                               | 61.93         | 61.50         |

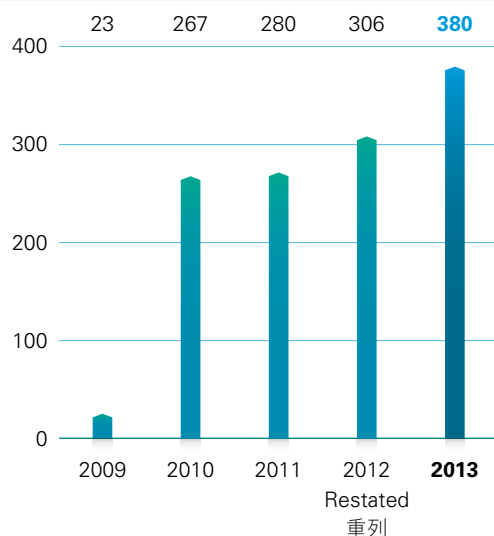
(\*) Capital ratio as of 31 December 2013 is compiled in accordance with the amended Capital Rules effective from 1 January 2013 for the implementation of the "Basel III" capital accord, whereas the ratios as of 31 December 2009 - 2012 are compiled in accordance with the "pre-amended Capital Rules" in force immediately before 1 January 2013. The capital ratio for 31 December 2013 under Basel III is, therefore, not directly comparable with the ratios as of 31 December 2009 - 2012.

於二零一三年十二月三十一日之資本比率乃根據因應實施「巴塞爾資本協定三」而經修訂並於二零一三年一月一日生效的「資本規則」所編製，而於二零零九至二零一二年十二月三十一日之資本比率乃根據於二零一三年一月一日前有效的「修訂前之資本規則」所編製。因此，「巴塞爾協定三」下二零一三年十二月三十一日之資本比率，不能與「巴塞爾資本協定二」下二零零九至二零一二年十二月三十一日之資本比率直接比較。

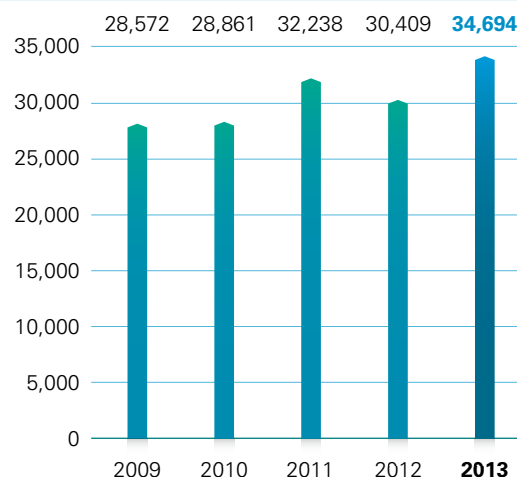


**Profit Attributable to Equity Shareholders**

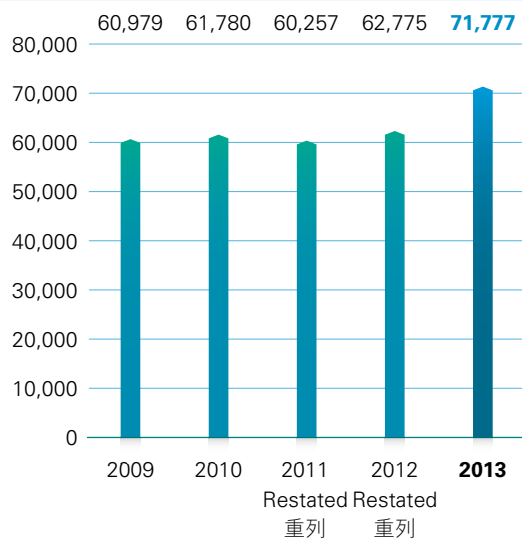
股東應佔溢利

HK\$ Million  
百萬港元**Advances to Customers less Impairment Allowances**

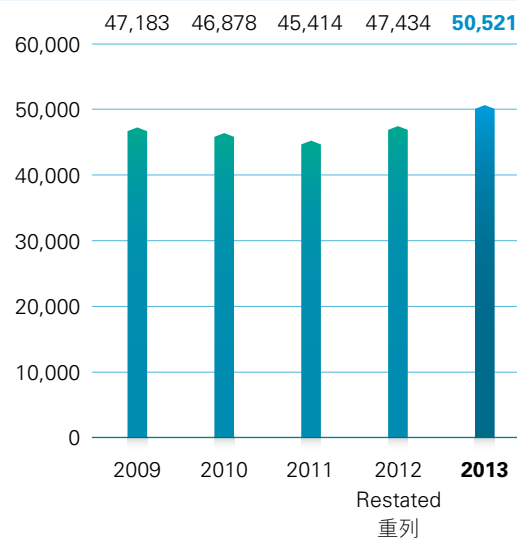
客戶貸款減減值撥備

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 2013, Fubon Bank (Hong Kong) Limited and its subsidiaries ("The Group") achieved a net profit of HK\$380 million, with an increase of 24% over 2012. The return on average assets was 0.56% and return on average equity was 4.81%. During the year, total customer deposits and medium term funding increased by 7% to HK\$50.5 billion. Advances to customers less impairment allowances increased by 14% to HK\$34.7 billion. Total assets increased by 14% to HK\$71.8 billion. The Group had total equity funds of HK\$8.18 billion, and a total capital ratio of 16.33%.

二零一三年，富邦銀行(香港)有限公司及其附屬公司(「本集團」)錄得純利3.80億港元，較二零一二年增加24%。平均資產回報率為0.56%，而平均股本回報率則為4.81%。於本年度，客戶存款及中期資金總額增加7%至505億港元，而客戶貸款減減值撥備則增加14%至347億港元。總資產上升14%至718億港元。本集團總股本資金為81.8億港元，總資本比率則達16.33%。

# 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

#### Ming-Hsing (Richard) TSAI



Aged 56. 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.

### VICE CHAIRMAN

#### Ming-Chung (Daniel) TSAI



Aged 57. Mr. Tsai joined Fubon Group in 1981. He is currently the Chairman of Fubon Financial Holding Co., Ltd., Taipei Fubon Commercial Bank Co., Ltd. and First Sino Bank. 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.

### EXECUTIVE DIRECTOR

#### Raymond Wing Hung LEE



Aged 65. 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 Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

### 主席

#### 蔡明興

五十六歲。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。

### 副主席

#### 蔡明忠

五十七歲。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、台北富邦商業銀行股份有限公司及華一銀行之董事長。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。

### 執行董事

#### 李永鴻

六十五歲。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。李先生為英國特許公認會計師公會資深會員及香港會計師公會會員。

## Board of Directors 董事

### NON-EXECUTIVE DIRECTOR

#### Victor KUNG



Aged 57. Mr. Kung joined Fubon Group in 2000, currently serves as Chairman of Fubon Insurance 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 Fubon Financial Holding Co., Ltd., and Taipei Fubon Commercial Bank 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.

### 非執行董事

#### 龔天行

五十七歲。龔先生於二零零零年加入富邦集團，現為富邦產物保險股份有限公司的董事長。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。龔先生亦是富邦金融控股股份有限公司及台北富邦商業銀行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

#### Vivien HSU Woan-Meei



Aged 58. Ms. Hsu is the President of Fubon Financial Holding Co., Ltd. Ms. Hsu has extensive experience in financial and telecommunication services. She first joined Fubon Group in 2004 as Co-President of Taiwan Mobile Co., Ltd. Prior to this, she was the Chief Financial Officer of Cathay Financial Holding Co., Ltd. Ms. Hsu holds a Master of Business Administration Degree from University of New South Wales, Australia. She became a Director of the Bank in January 2014.

### 非執行董事

#### 許婉美

五十八歲。許女士現為富邦金融控股股份有限公司總經理。許女士於金融及通訊業有資深經驗。她於二零零四年加入富邦集團為台灣大哥大股份有限公司行政總經理。在此之前，她曾為國泰金融控股股份有限公司財務長。許女士持有澳洲新南威爾斯大學企業管理研究所企業管理碩士學位。她於二零一四年一月出任本行董事。

### NON-EXECUTIVE DIRECTOR

#### Jerry HARN Wey-Ting



Aged 52. Mr. Harn joined Fubon Group in 2005, currently serves as President and Director of Taipei Fubon Commercial Bank Co., Ltd. He has over 25 years of experience in financial business. Prior to this, he was the Executive Vice President of Chinatrust Commercial Bank and Vice President of Citibank Taiwan. Mr. Harn is also the Chairman of Fubon AMC, Ltd and Director of Fubon Financial Holding Co., Ltd. and Fubon Securities Co., Ltd. Mr. Harn holds a Master of Business Administration Degree from The Ohio State University. He became a Director of the Bank in January 2014.

### 非執行董事

#### 韓蔚廷

五十二歲。韓先生於二零零五年加入富邦集團，現為臺北富邦銀行總經理兼董事。他於金融業有超過二十五年經驗。在此之前，他是中國信託商業銀行資深副總經理及花旗銀行臺北分行副總裁。韓先生亦為富邦資產管理股份有限公司董事長，富邦金融控股股份有限公司及富邦綜合證券股份有限公司董事。韓先生持有俄亥俄州立大學工商管理碩士學位。他於二零一四年一月出任本行董事。

## Board of Directors 董事

### INDEPENDENT NON-EXECUTIVE DIRECTOR

#### Robert James KENRICK



Aged 66. 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.

### 獨立非執行董事

#### 甘禮傑

六十六歲。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

#### Moses K. TSANG



Aged 65. Mr. Tsang is the Executive Chairman of AP Capital Holdings Inc. He has over 36 years of investment banking and Asian capital markets experience. Prior to his current position, he served as the Chairman and Managing Partner of Ajia Partners and 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. Mr. Tsang is Co-Chair of The Nature Conservancy's Asia-Pacific Council and a member of its Board of Directors, a Trustee of the Hong Kong Centre for Economic Research of The University of Hong Kong and a member of the Brown University Advisory Council in Asia. Mr. Tsang is also an Independent Non-Executive Director of SOCAM Development Limited and China Xintiandi Limited. Mr. Tsang holds a Bachelor of Arts Degree from Bemidji State University in 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.

### 獨立非執行董事

#### 曾國泰

六十五歲。曾先生為AP Capital Holdings Inc. 執行主席，曾先生擁有逾三十六年投資銀行及亞洲資本市場經驗。在此之前，他為Ajia Partners執行主席兼管理合夥人及為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。曾先生亦擔任大自然保護協會亞太理事會聯席主席及董事會成員、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、曾先生亦為瑞安建業有限公司及中國新天地有限公司之獨立非執行董事。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

#### Hung SHIH



Aged 59. 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.

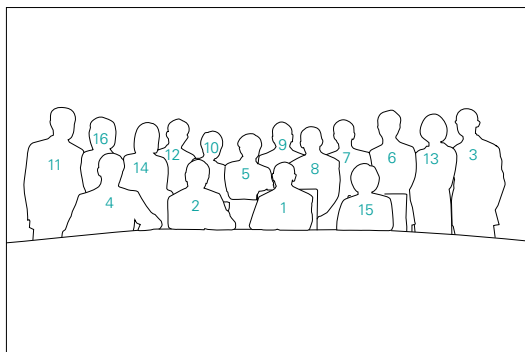
### 獨立非執行董事

#### 石宏

五十九歲。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. Henry Wang 王浩人
3. Patrick Chan 陳天正
4. Sunny Chang 張善利
5. Dennis Ha 夏耀輝
6. Stanley Ku 谷祖明
7. Frankie Kwong 鄭國榮
8. Percy Lau 劉健旋

9. Lee Wai Sum 李偉深
10. Claudia Ng 吳春曉
11. Henry Ng 吳毓鏗
12. Tony Ng 吳彥鏗
13. Aubrey Wang 王之瑋
14. Vivien Wong
15. Carmen Yip 葉嘉敏
16. Vivian Young 楊黎孝修

## Senior Management 高級管理層

### 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)*

### Henry WANG Hao-Jen

Executive Vice President and Chief Financial Officer

Mr. Wang joined the Bank in April 2009 and currently oversees the Bank's financial control, legal and compliance functions. Mr. Wang is an experienced professional with over 20 years of related working experience. Before joining the Bank, Mr. Wang 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. 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

執行副總裁兼財務長

王先生於二零零九年四月加盟本行，現監管本行之財務管理、法務及合規相關工作。他在銀行界及商業界已累積了超過二十年的專業經驗。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。

### Patrick CHAN Tin Ching

Senior Vice President and Head of Financial Control

Mr. Chan joined the Bank in May 1996 and is responsible for the Bank's accounting and capital management functions. He graduated from the University of Manchester and obtained his Master of Business Administration degree from Imperial College London. Mr. Chan is a fellow member of the Association of Chartered Certified Accountants and member of the Hong Kong Institute of Certified Public Accountants.

### 陳天正

高級副總裁兼財務管理部主管

陳先生於一九九六年五月加盟本行，現負責銀行之財務及資本管理。他畢業於曼徹斯特大學，並於帝國學院獲得工商管理碩士學位。陳先生為英國特許公認會計師公會資深會員及香港會計師公會會員。

### 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。

### Dennis HA Yiu Fai

Senior Vice President and Head of Legal and Compliance

Mr. Ha has 30 years' experience practising in England, Australia and Hong Kong, both in private practice and as in-house counsel in international financial institutions. Mr. Ha graduated from the University of London with a Bachelor of Laws degree (Queen Mary) and a Master of Laws degree (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三十年，擔任私人執業律師以及國際金融機構的內部法律顧問。夏先生於倫敦大學法律系畢業，獲法律學士學位（瑪麗王后學院）及法律碩士學位（大學學院），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。

### 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) stationed 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。谷先生具豐富的管理經驗，曾於多家外資銀行服務並出任主要職位，其中包括美國運通銀行、渣打銀行及花旗銀行，並曾駐上海出任星展銀行（中國）零售銀行業務主管。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。

## Senior Management 高級管理層

### Frankie KWONG Kwok Wing

#### Senior Vice President and Head of Financial Markets

Mr. Kwong is a veteran banker in financial markets and held key positions in various banks such as Standard Chartered Bank, Citic Ka Wah Bank and China Construction Bank Hong Kong Branch. Prior to joining the Bank in June 2013, he was the Treasurer of Wing Lung Bank Limited. Mr. Kwong obtained a Bachelor of Business Administration from The Chinese University of Hong Kong and a Master of Business Administration from Heriot Watt University, U.K.

### 鄭國榮

#### 高級副總裁兼金融市場部主管

鄭先生具多年金融市場及資金營運方面的經驗，並先後於多家大型銀行如渣打銀行、中信嘉華銀行及中國建設銀行香港分行擔任要職。鄭先生於二零一三年六月加盟本行前為永隆銀行司庫。鄭先生畢業於香港中文大學工商管理系，並持有英國 Heriot Watt University 工商管理碩士學位。

### 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 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。李先生過往於外資銀行工作多年，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。

### 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 Standard Chartered Bank, Natexis Banque - Hong Kong Branch and Bank of America (Asia). 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，其中包括渣打銀行、法國 Natexis Banque - 香港分行及美國銀行（亞洲）。吳女士持有加拿大安大略省 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士。



## Senior Management 高級管理層

### Tony NG Yin Tsang

#### Senior Vice President and Head of Securities Services

Mr. Ng joined the Bank in June 2013. He possesses over 20 years' experience in securities business and held key positions in various securities firms. Before joining the Bank, Mr. Ng was the Head of Securities & Wealth Product Management of Public Bank (Hong Kong) Limited. Mr. Ng obtained a Master of Business Administration from Asia International Open University (Macau).

### 吳彥鏘

#### 高級副總裁兼證券投資部主管

吳先生於二零一三年六月加入本行。吳先生具二十多年的證券業務經驗，曾先後出任多家具規模之證券公司負責人。加盟本行前，吳先生為大眾銀行(香港)有限公司證券及財富管理部主管，主理證券及財富產品業務。吳先生持有 Asia International Open University (Macau) 工商管理碩士學位。

### 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 Thunderbird School of Global Management, U.S.A.

### 王之瑋

#### 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雷鳥管理學院工商管理碩士學位。

### 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 with the 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)。

### 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 Sciences 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。

### 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。

## Chairman's Statement 主席匯報



Following the weak recovery in 2012, the global economy remained volatile throughout 2013. Among the major economies, the U.S. showed the steadiest progress, albeit dented by budgetary disputes. Despite signs of bottoming out, economic recovery in the Euro zone was weak. Growth was also slowing in the emerging markets but still compared favourably with the developed markets. Mainland China continued to outperform other countries by recording a GDP growth of 7.7%. Hong Kong posted a GDP growth of 2.9%, slightly higher than 2012.

To deal with the volatile business conditions, the Bank continued to follow a prudent approach in its growth strategy in 2013. Given our solid foundation and rigorous risk management, we were well placed to further strengthen our business platform. While exercising stringent cost controls, we were able to increase our investment in information technology to improve operational efficiency and enhance the customer experience.

With our strong capital and liquidity positions, we managed to enhance our financial performance in 2013 despite the uncertain prospects of the global economy and intense competition in the industry. We also benefited from increased business collaboration with other companies within the Fubon Group ("the Group"). As a result, the Bank recorded a net profit of HK\$380 million, up 24% compared with 2012. More significantly, profit from our core banking operations increased by an impressive 66%, an encouraging performance that was also attributable to the staff's strong and concerted efforts.

Despite the lingering European debt crisis in 2013, our Corporate and Commercial Banking units were able to take advantage of the favourable cross-border business environment and significantly grow our trade finance business. The expansion of our trade-related activities also resulted in a strong growth in fees generated by the sales of our treasury marketing services, especially in foreign exchange based products. Also, our local corporate business benefited from the strengthening of our factoring and forfaiting capabilities, which generated both fees and higher yielding loans. This year, we will continue to expand our local corporate business and further develop our cross-border trade financing structure with the support of our Mainland associated companies. With the addition of First Sino Bank as the newest member of the Fubon Group, we are confident of achieving this goal in 2014.

隨著2012年經濟復甦疲弱，2013年環球經濟依然不穩定。在各個主要經濟體系中，美國雖受到預算紛爭的拖累，但經濟發展最為平穩。至於歐元區，經濟雖然出現觸底反彈跡象，但復甦仍然疲弱。雖然新興市場增長放緩，不過升勢還是較成熟市場優勝。中國大陸錄得國內生產總值增長7.7%，經濟表現繼續傲視同儕，而香港亦錄得本地生產總值增長2.9%，略高於2012年。

面對多變的經營環境，本行2013年的增長策略繼續遵循一貫穩健的經營方針。憑藉本行穩固的根基及嚴格的風險管理，我們定能進一步強化業務平台。儘管本行嚴格執行成本監控，我們仍樂於在資訊科技發展上投放資源，以提升營運效率及為客戶提供更優質的銀行服務。

本行維持充裕的資本及流動資金，雖然全球經濟前景不甚明朗及同業競爭激烈，然而本行仍能於2013年提升財務表現。我們亦受惠於與富邦集團（「集團」）旗下公司頻繁的業務合作。因此，本行錄得淨溢利3.8億港元，較2012年上升24%。值得注意的是，本行核心業務盈利增長驕人，上升66%。能取得如此令人鼓舞的佳績，實有賴全體員工一致的共同努力。

2013年，儘管歐債危機陰霾未消，本行的企業及商業金融部善用有利的跨境營商環境，為貿易融資業務帶來顯著的增長。貿易相關活動的擴展，亦為由財資銷售服務所產生的費用收入帶來強大的升幅，特別是外匯產品。同樣地，本地企業業務受惠於本行強大的應收賬款承購服務及信用證買賣業務，帶來了費用收入及高收益貸款。今年，在中國大陸關聯機構的支持下，我們將繼續擴展本地企業業務及進一步發展跨境貿易融資架構。隨著華一銀行加入富邦集團成為最新的成員，我們有信心在2014年實現此目標。



In Wealth Management, we are committed to providing comprehensive financial services best suited to our customers' risk appetites and investment needs. Last year, we launched a variety of products that provided our customers with stable income while minimizing their market risks. These products were well received by our customers, accounting for 50% of the sales volume of our investment services. Sales of insurance products also recorded impressive double-digit growth. The Bank will continue to widen its range of consumer banking services in 2014, especially in Renminbi-denominated products, and work with our Taiwan and Mainland associated companies to further strengthen our Greater China retail banking infrastructure to meet our customers' needs.

For Consumer Finance, a series of major enhancements was introduced last year in our credit card, card merchant, personal loan and mortgage products. According to VISA's and MasterCard's statistics, the Bank is one of the largest providers of merchant acquiring services amongst local mid-size banks. We recorded a 12% increase in both merchant number and merchant sales. In the personal loan business, we expanded our direct sales teams to strengthen our market penetration. The volume of new loans booked in 2013 increased by nearly 20% compared with 2012. In the mortgage business, the Bank successfully launched a number of innovative products including the "Fubon 90% Mortgage Plan" and the "Fubon Easy Life Mortgage Wealth Management Plan" to counter the decline in property sale transactions as a result of the Hong Kong Government's measures to curb property prices.

The successful acquisition of a 80% stake in First Sino Bank by Fubon Financial Holding Co., Ltd., our parent company, and Taipei Fubon Commercial Bank Co., Ltd. at the end of last year, together with the Bank's earlier acquisition of Xiamen Bank Co., Ltd., has laid a solid foundation for the long-term development of the Group's Mainland business. With the Group's current Greater China coverage, the Bank will benefit from this network by expanding its retail and corporate cross-border business. This platform will give our Bank a unique advantage over our peers in serving our customers' banking needs in the region.

至於財富管理業務方面，本行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投資需要。去年，本行推出多項能抵禦市場風險的產品，為客戶提供穩定收益。此等產品大受本行客戶歡迎，佔投資服務營業額的50%。保險產品銷售亦錄得雙位數字增長，成績斐然。本行在2014年將繼續擴展零售銀行服務的範疇，特別是人民幣計價的產品；以及與台灣及中國大陸關聯機構合作，進一步強化我們大中華地區零售銀行的基礎設施，以滿足客戶的需要。

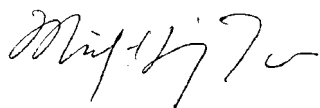
消費金融部於去年在信用卡、信用卡商戶、私人貸款及按揭產品方面推出一系列重點優化項目。根據VISA及萬事達卡的統計，在本地中型銀行中，本行是信用卡商戶收單服務最大的供應商之一。我們的商戶數目及銷售總額皆錄得12%增長。至於私人貸款業務方面，本行增加了直接銷售團隊的人數，以增強市場滲透力度。2013年入賬的新增貸款額較2012年上升接近20%。而物業按揭業務方面，本行成功推出創新的產品，包括「富邦9成按揭計劃」及「富邦『安枕無憂』按揭理財計劃」，以應對政府壓抑樓價措施而導致的物業交投下滑。

去年年底，本行母公司富邦金融控股股份有限公司，聯同台北富邦商業銀行股份有限公司成功完成收購華一銀行80%股份，加上之前本行收購的廈門銀行股份有限公司，為集團於中國大陸業務的長期發展，奠定了穩固的基礎。憑藉集團現時於大中華地區的覆蓋範圍，本行將受惠於此網絡以擴展其零售及企業跨境業務。此平台將給予本行享有優於同儕的獨有優勢，為區內客戶提供優質的銀行服務。

2014 marks the tenth anniversary of the Bank as a member of the Fubon Group. We have seen severe changes in the market environment in the last ten years, and we are proud that our Bank has grown stronger in the process. We will continue to deliver quality services to our customers in a pragmatic, responsible and conscientious way to meet their needs for financial services. Despite potential volatility, we expect the global economy will improve in 2014. We will therefore pursue business opportunities guided by our prudent strategy while striving to control costs and risks.

The Bank will continue to play a pivotal role in the Group's Greater China strategy by providing critical cross-border services to the Group's Mainland and Taiwanese customers. However, our business in Hong Kong will remain the primary focus for future business growth. At the same time, as part of our move towards providing more diversified banking solutions to our customers, the Bank will commit more resources to product and information technology developments. The Bank also stays committed to providing a high quality staff development programme to ensure our staff have good career progression opportunities.

Finally, I wish to thank our customers for their unwavering support to our Bank over the past ten years, without which our institution would not have achieved our current level of performance. I also wish to thank our Management and all of our staff for their dedication and hard work in making Fubon Bank (Hong Kong) a quality and responsible institution in the Hong Kong Special Administrative Region.



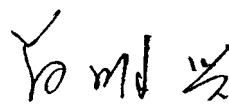
**Ming-Hsing (Richard) TSAI**

Chairman  
March 2014

2014年標誌著本行作為富邦集團成員的10周年誌慶。我們見證了過去10年市場環境的變遷，且深感自豪本行能在此期間茁壯成長。我們將會繼續以務實、負責及誠懇的態度為我們的客戶提供服務，滿足他們對金融服務的各種需要。我們預期環球不穩定的經濟狀況在2014年會有所改善。因此，我們在努力控制成本及降低風險的同時，亦會秉持審慎的策略拓展商機。

本行將繼續在集團的大中華地區策略中發揮樞紐作用，為集團的中國大陸及台灣客戶提供關鍵性的跨境服務。然而，香港業務仍是我們未來業務發展的首要重點。同時，為提供更多元化的銀行服務方案予我們的客戶，本行將致力在產品及資訊科技發展投放更多資源。另外，本行亦致力提供高質素的員工發展計劃，確保員工獲得良好的晉升機會。

最後，我在此感謝客戶在過去10年來對本行的支持，使我們能取得目前的佳績。同時，我亦在此感謝本行管理層及全體員工，對建立富邦銀行（香港）成為一間在香港特別行政區內具質素及負責任的機構所作出的貢獻及努力。



**蔡明興**

主席  
二零一四年三月

# Chief Executive's Report

## 行政總裁報告



We successfully implemented a major internal organization restructuring in 2013 to realign our business activities under local management to better serve our customers. While the move solidified the management team, it also helped to achieve solid results and enhance our net profit after tax to HK\$380 million

我們於2013年成功推行重大的內部重組，調整本地管理層所負責的業務，為客戶提供最佳的服務。此舉不但強化了管理團隊的實力，同時有助本行取得穩健的業績。截至2013年12月底止的全年淨溢利為3.8億港元，較2012年的



for the year ended 31 December 2013, representing an increase of 24% compared to 2012. Profit from core banking operations registered an even bigger increase of 66%. Operating income of Fubon Bank (Hong Kong) Limited ("the Bank") and its subsidiaries ("the Group") rose by 19% year-on-year to HK\$1,175 million while operating expenses increased by only 6%.

Net interest income in 2013 was HK\$750 million, an increase of 14% compared to 2012. The improvement was driven by 8% growth in average interest earning assets mainly from commercial lending and the investment portfolio while deposit costs were generally lower compared to 2012. The net interest margin widened 7 basis points to 1.24%.

Non-interest income rose by 27% to HK\$425 million, underpinned by solid growth in fee and commission income across our core businesses. Credit related and trade finance fee income surged by 36% compared to 2012, reflecting the solid expansion in our commercial lending business. Insurance and unit trust commission income together grew by 26% and credit card fee income recorded consecutive growth in the last two years. Other operating income increased by 33%, attributed mainly to the fee income from customer-driven dealings in financial instruments offered by our treasury marketing team. Non-interest income to total operating income ratio stood at 36.16% for 2013, comparing favourably with 33.74% a year ago.

Operating expenses increased by 6% to HK\$842 million in 2013. While keeping most of our operating expenses under tight control, we ensured a continual investment in information technology and risk management. We also increased our staff development expenses by 19% while the overall staff expense increase was about 7%.

There was a net charge of HK\$5 million for impairment losses on advances to customers, versus a write-back of HK\$39 million in 2012. Other impairment charges remained low at HK\$6 million. The Group continued to exercise stringent controls on asset quality through the adoption of sound credit risk management practices resulting in a very low impaired loans ratio of 0.04% as of 31 December 2013.

Xiamen Bank Co., Ltd ("Xiamen Bank") continued to sustain its strong performance and deliver strong results in 2013. The Group's share of profits from Xiamen Bank reached a record high of HK\$124 million, representing an 8% growth from 2012. In January 2014, Xiamen Bank initiated a private placement of additional share capital to a new strategic investor. Completion of the placement is

淨溢利增長24%。核心銀行業務的溢利錄得更大增幅，達66%。年內，富邦銀行（香港）有限公司（「本行」）及其附屬公司（「本集團」）的營運收入按年上升19%至11.75億港元，營運支出僅增6%。

由於商業借貸及投資組合帶來的生息資產均額上升8%、存款成本亦普遍較2012年為低，2013年淨利息收入為7.5億港元，較2012年增長14%。淨息差按年上調7個基點至1.24%。

來自核心業務的費用及佣金收入增長強勁，令2013年的非利息收入上升27%至4.25億港元。信貸相關和貿易融資業務之費用收入較2012年上升36%，反映我們商業借貸業務的可觀增長。保險及單位信託基金的佣金收入合共增加26%，信用卡業務的費用收入亦連續於過去兩年錄得增幅。其他營運收入增長33%，這主要來自本行金融行銷部提供之客戶買賣金融工具所帶來的費用收入。非利息收入對總營運收入比率為36.16%，較2012年的33.74%為佳。

2013年的營運支出增加6%至8.42億港元。雖然本行嚴格控制大部分營運支出，但亦確保繼續在資訊科技及風險管理方面作出投資。我們亦把員工發展的支出提高19%，而整體員工開支的增幅則約7%。

2013年客戶貸款之減值虧損為500萬港元，而2012年客戶貸款之減值虧損之回撥則為3,900萬港元。2013年其他減值虧損只有600萬港元。本集團繼續透過健全之信貸風險管理措施以嚴謹監控資產質素。因此，截至2013年12月31日止，減值貸款比率維持在0.04%的極低水平。

廈門銀行股份有限公司（「廈門銀行」）的業績表現持續強勁，於2013年錄得令人滿意的成績。本集團應佔溢利錄得迄今最高的1.24億港元，較2012年增長8%。於2014年1月，廈門銀行向一名新的策略投資者私人配售額外股本，配售正待監管機構批准和完成法律程序。

now pending, subject to the approval from the relevant regulatory bodies and finalization of legal procedures. Upon completion of this private placement, the Bank's shareholding in Xiamen Bank will be reduced from 19.99% to 17.29%. In response and subject to due process, the Board of Directors has approved in principle, the acquisition of additional shares from existing shareholders of Xiamen Bank in order to restore our shareholding to the regulatory permitted maximum level of 19.99%.

After accounting for other gains, other impairment losses and income tax, the Group's profit after taxation stood at HK\$380 million, achieving the highest net profit since the financial turmoil of 2008.

Total assets rose by HK\$9 billion, or 14%, to HK\$72 billion as of 31 December 2013. We managed to achieve satisfactory growth in the Group's loan portfolio with customer advances increased by 14% to HK\$35 billion in 2013 while maintaining a high quality loan book. The increase in lending was supported by a 7% year-on-year growth in customer deposits, which amounted to HK\$49 billion as of 31 December 2013. Loan to deposit ratio remained at a very comfortable level of 75.49%.

While registering a solid expansion in assets in 2013, the Group continued to exercise prudent balance sheet management to generate solid earnings. Return on average assets edged up to 0.56% and return on average equity stood at 4.81% despite the HK\$0.2 billion increase in capital due to the revaluation of bank owned properties.

During the year, the Group exercised the option to redeem its outstanding preference shares. The total capital ratio and Tier 1 capital ratio were 16.33% and 10.44% respectively at the end of 2013. The liquidity position also remained strong, with the average liquidity ratio standing at a comfortable level of 48.06% in 2013.

Both the Hong Kong and global financial industries have undergone significant changes in recent years. The implementation of various frameworks and standards as well as revamped regulations for financial institutions are challenging yet necessary to uphold the stability and integrity of the banking sector. These measures are necessary to maintain the confidence of customers in this post-crisis era. Towards this end, we will continue to adopt best practices in corporate governance matters and exercise a robust yet prudent credit policy and risk management philosophy. Our plan

待私人配售完成後，本行對廈門銀行之持股量將由 19.99% 減至 17.29%。因此，在適當程序規限下，本行董事會已原則上批准本行向現有廈門銀行股東購入額外股份，以維持本行在法例規限下之最大持股量 19.99%。

計及其他收益、減值虧損及稅項，本集團除稅後淨溢利為 3.8 億港元，為自 2008 年金融風暴之後的最高淨溢利。

截至 2013 年 12 月 31 日止，總資產為 720 億港元，較 2012 年增加 90 億港元或 14%。本集團的貸款組合亦達致令人滿意的增長，2013 年客戶貸款總額上升 14% 至 350 億港元，同時亦維持貸款組合的良好質素。為配合貸款增長，客戶存款按年上升 7%，並於 2013 年 12 月 31 日達致 490 億港元。貸存比率維持在非常穩健的 75.49%。

資產值於年內顯著增長的同時，本集團繼續採取審慎的資產管理以獲取可觀的盈餘。雖然我們為本行擁有的物業重新估值使本集團的股本平均值上升 2 億港元，但平均股本回報率仍錄得 4.81%，而平均資產回報率亦上升至 0.56%。

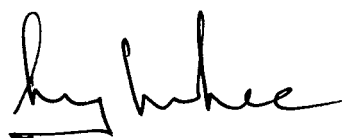
年內，本集團行使其選擇權以贖回所有優先股。截至 2013 年年底，總資本比率及一級資本比率分別為 16.33% 及 10.44%。2013 年平均流動資金比率維持在 48.06% 的穩健水平。

近年，香港和環球金融業均經歷重大轉變。雖然多項監管框架及標準的推出以及條例的改革，均為銀行業帶來挑戰，但亦是為保持銀行業的穩定性和誠信，以及在這後危機時代維持客戶信心所必需的。我們將繼續遵守良好的企業管治原則，堅守審慎之信貸方針及風險管理。面對不斷變化的經濟環境及監管要求，我

is to pursue a strong and sustainable growth strategy to maximize the return to our stakeholders in this rapidly changing economic and regulatory environment. The Group will also take advantage of the opportunities brought about by the internationalization of Renminbi to expand its business and continue to play an important role in the Fubon Group's Greater China development strategy.

This year is the Group's 10th Anniversary of being a member of the Fubon family. Building on the strengths of our parent company, we have created a solid platform for growth. Going forward, we will maintain our service-oriented approach to become a reliable and preferred banking partner for our customers and provide them with safe and high quality financial services. Treating our customers fairly is an important cornerstone of our Bank. As a socially responsible institution, we remain committed to the local community by providing support to various corporate social responsibility programmes.

Last but not least, I wish to thank our management team and all our staff members for their hard work and dedication over the past decade. Together with the guidance from our Board of Directors, Fubon Bank (Hong Kong) will remain a valuable banking partner to our present and future customers.



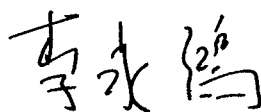
**Raymond Lee**

Chief Executive Officer and Managing Director  
March 2014

們旨在追求強勁和持續的增長，以提升對持份者的回報。本集團亦將把握人民幣國際化帶來的機遇擴展業務，繼續在富邦集團的大中華地區發展策略中發揮重要作用。

今年是本集團成為富邦集團成員的10周年紀念。憑藉母公司的優勢，我們為業務的增長建立了一個穩固的平台。展望未來，本集團將維持我們以服務為本的方針，成為我們客戶信賴及首選的銀行夥伴，為他們提供安全可靠、質素超卓的金融服務。公平待客是本行的重要基石。作為一間對社會負責任的機構，我們將繼續支持各項企業社會責任計劃，致力推動本地的社區發展。

最後，對管理層和全體員工在過去十年的辛勞和在工作上的專注投入，我致以衷心感謝。憑著他們的努力和董事會的悉心指導，富邦銀行（香港）將繼續成為我們現在和未來客戶的銀行業務夥伴。



**李永鴻**

行政總裁兼董事總經理  
二零一四年三月

# Corporate and Institutional Banking

## 企業及機構銀行



### CORPORATE BANKING

Despite the uncertainties over the European debt crisis, the U.S. market, emerging Asian countries and Mainland Chinese exporters were all poised for growth in 2013. We adhered to our Corporate Banking strategy focusing on expanding our upper tier corporate client base and improving both the delivery and quality of our products. In addition to improving the local customer base through collaboration with other offices of the Fubon Group, the Bank gradually broadened its Mainland and Hong Kong portfolio. As a result, we achieved satisfactory year-on-year growth in operating income of 25% and profit before tax of 16%.

We adopted a proactive yet prudent approach for business development. Riding on our established group network, we successfully participated in some major debt raising activities. Our loan to customers, a key balance sheet item, reported encouraging growth of 33%. Following an expansion in the scope of our Financial Institution ("FI") business, the business turnover registered a robust growth of 650%. Our fee income and net interest income registered an all-time high growth rate of 69% and 19% respectively.

For the last four consecutive years, our Corporate Banking portfolio reported no new impaired loan, reflecting our commitment to maintain high asset quality. Meanwhile, in the face of fierce competition for customer deposits among local banks, we were able to sustain a mild growth in deposit from our major corporate customers.

### 企業金融

儘管歐債危機導致前景不明朗，但美國市場、新興亞洲國家及中國內地的出口商的業務於2013年仍取得增長。我們恪守本行在企業金融業務方面的既定策略，專注拓展上游企業客戶群以及提高產品的質素。除了與富邦集團成員合作開拓本地客戶基礎外，本行亦逐步擴大在內地及香港的業務。因此，營運收入和除稅前溢利分別按年錄得25%及16%的可觀增幅。

我們採取積極審慎的方針來拓展業務。憑藉完善的集團網絡，我們成功參與若干重大的香港企業舉債活動。客戶貸款錄得33%的可觀增長。在擴展金融機構業務方面，企業金融的業務量銳增650%。費用收入及淨利息收入亦分別錄得69%和19%的增幅新高。

企業金融連續四年並無錄得貸款減值，反映我們致力維持極佳的資產質素。同時，面對本地銀行對客戶存款的激烈競爭，來自本行主要企業客戶的存款仍然維持溫和增長。



Again, 2014 will be a challenging year and the major focus of our Corporate Banking business will continue to be customer and product penetration. To achieve this, we will have different marketing teams with specialized experience to better serve our customers. This will optimize our business origination and resource allocation so as to capture more efficiently the various business opportunities in the region. In particular, we have established a syndication desk targeting customers with larger financing needs, and we will increase our effective cross-selling bank service. We will further strengthen collaboration with other offices within the Fubon Group in the Greater China Region. Based on the solid foundation we built in 2013, together with the disciplined implementation of our business strategy, we expect that the business momentum in the Division will continue to grow in 2014.

## COMMERCIAL BANKING

Despite the keen competition for small to medium sized corporate clients, we were able to achieve a record revenue growth of 41% in 2013. At the same time, we were able to maintain a high quality loan portfolio with the impaired loan ratio further declining to 0.3%. This was attributed to a continual focus on credit evaluation, credit monitoring and good account management.

In 2013, the marketing team was strengthened by recruiting a number of seasoned relationship managers. We believe good customer relationships supported by well-structured products will be a key to having good customer experiences with our Bank. Providing efficient and well-priced banking solutions is now a core value in all of our new business development programmes. Together with other companies in the Fubon Group, we are confident that we can meet our customers' needs. We firmly believe that a satisfied client will be loyal client.

Looking forward, we will take the opportunities arising from the Renminbi ("RMB") internationalization and Hong Kong's position as one of the principal RMB offshore settlement centres to further expand our market in Hong Kong and Mainland China. Our continuous efforts to broaden our service scope in trade finance and cash management services will deepen the relationship with our customers. We aim to be our customers' trusted and long-term partner, and to further strengthen the confidence of our customers in the Fubon franchise. Recognizing that economic uncertainties will remain a key concern in this market segment, we will further strengthen our credit monitoring and control mechanisms.

2014年仍將會是充滿挑戰的一年，本行在企業金融業務的發展重點將繼續以拓展客戶和產品組合為主。為此，我們將設立各具專門經驗的業務團隊，為客戶提供更佳的服務。此舉優化了本行拓展業務的能力及資源分配，從而可更迅速地把握區內的商機。我們特別成立了銀團小組，以服務融資需求較大的客戶，並提高交叉銷售服務。我們亦將加強與富邦集團在大中華區各事業處之間的協作。憑藉於2013年建立的堅實基礎，加上嚴格執行的業務策略，我們預期企業金融部的發展勢頭於2014年將持續加強。

## 商業金融

儘管中小企客戶業務競爭激烈，但我們於2013年的收入仍能錄得高達41%的創紀錄增長。同時，我們亦能維持高質素的貸款組合，使減值貸款比率進一步降至0.3%。這均是由於本行不斷專注於信貸評估、信貸監管和良好的客戶管理。

2013年，我們羅致多名經驗豐富的客戶關係經理，以強化業務團隊。我們相信，良好的客戶關係加上結構完善的產品，將是為客戶提供良好服務體驗的關鍵所在。本行現時所有新的業務拓展計劃均以提供高效和價格適中的銀行業務方案作核心價值。在富邦集團其他成員公司配合下，我們有信心能夠滿足客戶的需要。我們堅信，只有稱心滿意的客戶才會成為忠實的客戶。

展望未來，隨著人民幣國際化以為香港成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，進一步擴大我們在香港和中國內地的市場。我們致力提供更廣泛的貿易融資和現金管理服務，以深化與客戶的關係。我們的目標是成為客戶信賴的長期夥伴，並進一步加強客戶對本行的信心。我們明白，不明朗的經濟環境將繼續是商業金融業務需要關注的要點，故我們將進一步加強本行的信用監管和監控機制。

# Financial Markets

## 金融市場



### TREASURY MARKETING

In order to better serve our customers' needs, we expanded our treasury marketing team as well as the product development team in 2013 to strengthen business solicitation initiatives. Our expanded customer base posted good opportunities to capture more treasury related business. As a result, the fee income generated from the Treasury Marketing Unit more than doubled in 2013.

Renminbi ("RMB") has overtaken the Euro to become the second-most used currency in global trade settlement in 2013. We successfully delivered various RMB products and services to both retail customers and corporate clients. The number of related business transactions rose by more than 60% in 2013 compared with the previous year.

In 2014, Treasury Marketing Unit will continue to co-operate with other business units to explore more business opportunities and enhance fee income.

### INVESTMENT PORTFOLIO

The U.S. Treasury market reacted violently in the second half of 2013 over the tapering concerns. On 18 December 2013, the Fed announced its first tapering (reducing the size of its Quantitative Easing programme from US\$85 billion in monthly bond purchases to US\$75 billion), which drove the yield on the 10-year Treasury note to over 3% by year-end.

Although the first tapering started earlier than expected, our portfolio's overall returns increased significantly during difficult year. Our investment strategies - mainly focused on good credit quality with diversification in terms of geography, currency and industry - have

### 金融行銷

為滿足客戶的需要，本行於2013年增加金融行銷部及產品開發部的人手，以強化我們拓展業務的能力。我們擴闊客戶基礎，為財資相關業務帶來更多的機會。因此，金融行銷部賺取的費用收入較2013年增長逾倍。

2013年，人民幣已取代歐元成為第二最常用的全球貿易結算貨幣。我們成功向零售客戶和企業客戶推出多款人民幣產品和服務。年內相關的業務交易宗數亦較去年增加超過60%。

2014年，金融行銷部將繼續與其他業務部門合作，拓展更多商機和提高費用收入。

### 投資組合

受退市憂慮困擾，美國財資市場於2013年下半年作出激烈的反應。2013年12月18日，聯儲局宣布首次縮減每月買債規模（將量化寬鬆計劃的每月買債規模由850億美元縮減至750億美元），帶動10年期國庫券收益率於年底升至3厘以上。

雖然首次縮減量寬規模較預期更早展開，本行投資組合的整體回報在困難的市況中，仍錄得顯著的升幅。本行的投資策略重視良好的信貸質素，並在地域、貨幣及行業上作出分散投

proven to be successful. We were able to maintain the low risk profile of our portfolio with low interest rate risk and the overall duration was kept within three years.

For 2013, the total investment portfolio size increased by approximately 10.2%. To support the Bank's RMB balance sheet, our RMB fixed income investments increased by 12.9% in 2013.

We believe that our 2014 investment strategy will continue to improve our returns despite the challenging credit market environment.

## FUNDING

The Bank's deposits remained strong and our retail deposit base was broadened significantly in 2013.

In June 2013, the liquidity injection of the People's Bank of China relieved market concerns over onshore liquidity in China's interbank market. We did not witness any material slippage in China's growth or marked liquidity tightening in Hong Kong in 2013 as a result. While Hong Kong RMB deposits increased by 42.7% in 2013, our RMB deposits increased by 54.3% and our RMB customer base recorded 17.6% growth. With a solid RMB balance sheet, we consistently met our customers' needs in RMB products.

Funding cost was relatively stable throughout 2013 but on a rising trend towards year-end. Our net interest income increased by 14% while the net interest margin improved by 7 basis points to 1.24% in 2013. Our liquidity ratio was maintained at a healthy level with average liquidity ratio of 48.06% for the year. Although we expect funding cost to rise in 2014, our funding desk will continue to expand on funding sources to enhance the liquidity profile and to establish an even more stable deposit base.

## 2014 AT A GLANCE

In 2014, we will enhance our co-operations with Xiamen Bank and First Sino Bank for the cross-selling of financial products. We expect that there will be more business opportunities and improvement on the overall profitability of treasury activities.

As RMB becomes more and more internationalized, we will continue to capture the business opportunities generated by the continuous economic growth in China. We are striving to become an offshore platform for Greater China corporations and financial institutions by providing financial products and professional services.

The continual repricing of U.S. Rates will give our investment team another difficult year in 2014. Nevertheless we will continue to focus on developing our deposit base and yield enhancement products in a sustainable and disciplined manner.

資，結果亦證明行之有效。我們保持低度的利息風險，並把整體存續期控制在三年之內，故得以把投資組合的風險保持在低水平。

2013年，本行投資組合總值增長約10.2%。為配合本行的人民幣資產負債表，本行於2013年的人幣固定收益投資亦上升了12.9%。

雖然信貸市場環境充滿挑戰，但我們相信憑著本行於2014年的投資策略，我們的回報將繼續得到改善。

## 資金

本行於2013年的存款保持穩健，而零售存款基礎亦顯著擴大。

2013年6月，中國人民銀行向市場注資，紓緩了市場對中國銀行同業市場境內流動性的關注。年內，中國的經濟增長並沒有顯著下滑，而香港的流動資金亦沒有明顯收緊的跡象。2013年，本港的人民幣存款增長42.7%，本行的人民幣存款及客戶基礎亦分別增加54.3%及17.6%。在強健的人民幣資產負債表支持下，我們亦持續滿足客戶對人民幣產品的需求。

2013年全年的資金成本相對穩定，但於年底亦有上升趨勢。本行於2013年淨利息收入上升14%，而淨息差則上調7個基點至1.24%。我們全年的平均流動資金比率維持在48.06%的健康水平。雖然我們預期資金成本於2014年上升，但本行資金部將繼續擴大資金來源，以強化流動資金狀況，並建立更穩定的存款基礎。

## 2014年展望

展望2014年，我們將與廈門銀行及華一銀行加強合作，進行金融產品的交叉銷售。我們預期這將帶來更多商機，並提升財資業務的整體盈利能力。

隨著人民幣日趨國際化，我們將繼續把握中國經濟持續增長所帶來的商機。我們正致力成為提供金融產品和專業服務的離岸平台，為大中華區的企業及金融機構服務。

美國的利率持續重新定價，令本行的投資團隊於2014年將繼續面對嚴峻的環境。然而，我們將繼續以嚴謹的態度，專注拓展存款基礎及提高收益的投資產品。



# Wealth Management

## 財富管理



### INVESTMENT & INSURANCE PRODUCTS

With improved market sentiment in 2013, the volume of our unit trust business grew 45% year-on-year. Customers were offered personalized service and diversified product range. “Income Approach”, our major investment theme in 2013, was well received by our customers. This approach not only provided a stable and regular source of income, but also weathered the volatile market conditions particularly during the middle of the year. Inflow from “Income Approach” products accounted for over 50% of total business.

2014 will be a more challenging year due to U.S. tapering initiative. To sustain our growth, the Bank will continue to serve our customers with innovative thinking and a broad selection of products. We intend to set up an asset management team to work with our insurance partners. We will further improve customer experience through timely dissemination of market news and product updates.

Our insurance business performed well in 2013 with business volume grew by over 20%. Under the low interest rates environment, our “Smart Series Endowment” and “Start Series Annuity” products were well received by customers who were searching for regular source of income while seeking for stability of returns. In terms of product choices and services, our bank worked with our insurance partners to extend our product range to critical illness insurance and electronic policy enquiry. Looking forward, we plan to launch a number of Renminbi (“RMB”) annuity products and health-related insurance products to cater for the increasing demand of our customers.

### 投資及保險產品

隨著市場氣氛於2013年有所改善，本行的單位信託基金業務按年增長45%。本行為客戶提供個人化的服務及多元化的產品系列。本行於2013年以「收益」為主要投資策略，深受客戶歡迎。這種投資方式不但可提供穩定和固定的收入來源，尤其在去年年中更有助抵禦市況波動。此等投資產品更佔投資業務的營業額超過50%。

由於美國縮減量化寬鬆的規模，2014年將是更具挑戰性的一年。為保持業務增長，本行將繼續發揮創意，為客戶提供更多產品選擇。我們計劃成立資產管理團隊，與本行的保險業務夥伴合作。透過及時發布市場資訊和最新的產品消息，我們將進一步提升客戶的服務體驗。

本行的保險業務於2013年表現理想，業務增長超過20%。在低息環境下，本行的「俊利年年儲蓄保險系列」及「駿發年金系列」產品深受尋求固定收入來源和穩定回報的客戶歡迎。在產品選擇和服務方面，本行與我們的保險業務夥伴合作，把產品系列擴展至危疾保險和電子保單查詢。展望未來，我們計劃推出一系列人民幣年金產品及與健康有關的保險產品，以滿足客戶與日俱增的需求。



## DEPOSIT

The deposit base of our retail customers continued to grow in 2013 and we take pride in the strong loyalty of our retail banking customers. Such customer loyalty is clearly demonstrated by the solid bonding with customers and their recognition of our proactive services. A series of deposit programmes aimed at strengthening our deposit base were launched during the year with satisfactory results, recording an increase of 7% on year-on-year basis. We also revamped our “Target Saving Plan” with more choice in currencies to cater for various needs of our customers and positive response was received.

Looking ahead to 2014, we will extend our efforts to promote RMB deposits riding on our past success. We will launch various programmes throughout the year to ensure stable growth in customer franchise and deposit base.

## SECURITIES SERVICES

In 2013, Hong Kong stock market underperformed major overseas markets, even though the average market turnover of Hong Kong rose by 16% compared to 2012, amounting to HK\$63 billion per trading day. Performance of stock markets in Hong Kong and Mainland China was stagnant; the benchmark Hang Seng Index rose by only 3%, while the Shanghai Composite Index declined by about 7%. As both a trusted and reliable provider of securities services, we were able to grow by attracting more new customers last year.

During the year, we focused on expanding our client base and boosting the usage of Internet trading services. Promotional campaigns of “Unlimited trades for \$299” and “\$0 commission for Internet transactions” were launched to grasp the rapidly growing number of online trading customers. With support from our retail banking network, we successfully acquired around 5,000 new securities accounts in 2013, outperforming recent years. We are confident that these customers will contribute solid brokerage income to the Bank in future years as well as become part of our valuable customer base for further relationship development. To further broaden our services, we reactivated our IPO financing service and obtained positive feedback from clients.

In 2014, we will take a series of actions, including the launch of a mobile trading platform, a new securities centre, an enhanced IPO financing service, and a monthly saving plan. We believe that the expansion of all these channels and services will position us as an active securities service provider in the market and a trusted investment partner to customers.

## 存款

本行零售客戶的存款額於2013年持續增長，我們對本行零售銀行客戶的忠誠度亦深感自豪。本行與客戶的深厚關係以及他們對本行殷勤服務的嘉許，充分彰顯本行客戶的忠誠度。年內，本行推出了一系列的存款計劃，藉以增強本行的存款基礎，此等計劃獲得令人滿意的成績，按年錄得7%的增長。此外，我們還革新了本行的「零存整付儲蓄計劃」，提供更多貨幣選擇，以迎合客戶的不同需要，大受客戶歡迎。

展望2014年，在過去的成功基礎上，我們將加強推廣人民幣存款。我們於年內將推出多個計劃，以確保客戶服務和存款的穩定增長。

## 證券投資服務

2013年，儘管香港的市場平均成交額已較2012年上升16%，達每個交易日630億港元，香港市場的表現仍遜於主要海外市場。香港和中國內地的股市表現停滯不前，恒生指數僅上升3%，而上證綜合指數則下跌約7%。作為一家可靠且值得信賴的證券投資服務供應商，我們於去年仍然錄得增長，並吸納了更多的新客戶。

年內，我們專注拓展客戶基礎和增加網上交易服務的使用。本行推出「299任您Trade」及「網上交易零經紀佣金」推廣活動，以吸納迅速增長的網上交易客戶。在零售銀行網絡的支持下，本行於2013年成功吸納約5,000名全新證券投資客戶，超越近年以來的成績。我們相信，這些客戶在未來數年將為本行帶來穩健的經紀佣金收入，並成為可和本行進一步建立關係的尊貴客戶。為進一步拓展本行服務，我們再次推出首次公開招股融資服務，並獲得客戶的積極回應。

2014年，我們將採取一系列行動，包括推出流動交易平台、全新的證券投資服務中心、改善的首次公開股招股融資服務，以及月供股票計劃。我們相信，憑藉擴展的渠道和服務，本行將成為活躍於市場的證券投資服務供應商，並成為客戶信賴的投資夥伴。

# Consumer Finance

## 消費金融



Several new initiatives were launched in 2013 to satisfy our customers' needs as well as to enhance the customer experience with Fubon Bank's products. These new products and services covered all areas of consumer finance including credit card, personal loan, card merchant and mortgage lending.

For the credit card business, the "Travel Companion" positioning was further reinforced by enhanced travel rewards such as additional bonus points for certain overseas spending. Our promotion of 20-times for Taiwan and 8-times for Japan and Korea is one of the most attractive bonus point programmes in the industry. We also enriched the line-up of our "Year Round Merchant Privileges" to bring ongoing benefits to our customers. In addition, the "Monthly Special Offers" with strategic merchants like Morning Star, KFC, TSL, Toyota, Sun Hung Kei Group, Ruby Tuesday and The Excelsior, etc aimed to uplift our product image and create market awareness. Our total credit card base and card spending grew stably by 7% in 2013.

The card merchant business not only outperformed the market but also kept evolving to make the Bank a business partner of SME merchants. Aiming to be more than a card sales processor, we went one step further by offering other banking products and services such

2013年，本行推出了多項新的計劃，以滿足客戶的需要及提升客戶使用富邦銀行產品的客戶體驗。這些新的產品和服務涵蓋消費金融各個領域，包括信用卡、私人貸款、信用卡商戶及按揭貸款。

信用卡業務方面，本行進一步加強「旅遊夥伴」的定位，提供更多旅遊獎賞，包括為若干海外消費提供額外積分。我們的台灣20倍積分和日本及韓國的8倍積分獎賞計劃，為業界最具吸引力的簽賬獎賞之一。我們還加強了「全年商戶消費優惠」的內容，不斷為客戶帶來各種優惠。此外，本行與星晨旅遊、肯德基、謝瑞麟、豐田、新鴻基集團、Ruby Tuesday和怡東酒店等策略商戶合作，推出「每月精選優惠」，藉此提升本行的產品形象和確立市場知名度。2013年，本行信用卡客戶總數及簽賬額均錄得7%的穩定增長。

我們的信用卡商戶業務不僅跑贏大市，還不斷演進，務使本行成為中小企商戶的業務夥伴。本行不但旨在成為處理信用卡簽賬的銀行，我們還更進一步提供其他的銀行產品和服務，如

as deposits and overdraft facilities. The card merchant business recorded an astonishing 12% growth in both merchant base and total sales volume in 2013. We also ranked the eighth in terms of credit card sales volume in the local market, according to VISA and MasterCard. In 2014, we will continue to exploit other financial tools to satisfy the needs of SME merchants.

The personal loan business underwent a major transformation in 2013. Apart from the telemarketing team and branches staff, a new personal loan direct sales team was set up in 2013. This additional sales force boosted the loan volume to a new high in recent years and formed a solid foundation for future business expansion. New marketing tactics such as a cash advance promotion for the revolving loan and a top-up loan programme were also deployed to activate the existing customer base. These initiatives were accomplished together with the fine-tuning of our risk acceptance criteria in order to achieve a high quality loan portfolio. The overall strategy proved to be successful as the new loan book volume went up significantly by 20% year-on-year.

The Buyer's Stamp Duty introduced by the Hong Kong Special Administrative Region Government effectively cooled down the sentiment of the heated property market in 2013. While property price remained steady throughout the year, the volume of property transactions shrunk noticeably to low levels which stirred up the already intense competition in the mortgage lending market. Under the circumstances, we adopted more innovative methods to attract customers. Besides offering competitive pricing and custom-made terms, we relaunched the "Fubon 90% Mortgage Plan" in early 2013. This became a popular financial tool especially for those first-time homebuyers who often needed extra financing from the bank. In addition, we launched "Fubon Easy Life Mortgage Wealth Management Plan" in October 2013 aimed at elderly homeowners by providing a handy wealth management tool to help them plan for their retirement.

For the past 10 years we have placed our customers as our number one priority. Whether it is short-term financing for overseas travel or a long-term commitment for purchase of a residential property, we are always there to provide our customers with the best solution. We will continue to adopt such customer-oriented practices in 2014.

存款及透支額度。信用卡商戶的相關業務於2013年在商戶數目及商戶銷售總額方面皆錄得12%的驚人增長。根據VISA和萬事達卡的調查，本行在本地市場的信用卡銷售額排名第八。2014年，我們將繼續開拓其他金融工具，以滿足中小型商戶的需要。

私人貸款業務於2013年作出重大改革。除了電話銷售團隊和分行員工外，私人貸款業務於2013年成立了新的私人貸款銷售團隊。這支新的銷售團隊令貸款額創下近年新高，並為日後的業務拓展奠定穩固基礎。我們亦推出新的市場推廣策略，如為循環貸款而設的提取現金推廣計劃及貸款循環再借計劃，以刺激現有的客戶群。這些項目配合本行風險策略的調整，為本行提供優質的貸款組合。本行的整體策略證明是成功的，新造貸款額按年大幅上升20%。

香港特區政府推出的買家印花稅，有效地冷卻2013年熾熱的樓市。雖然樓價全年保持平穩，但物業的交投量卻顯著萎縮至偏低水平，加劇本身已競爭激烈的按揭貸款市場。在這情況下，我們採取更創新的方法來吸引客戶。除了提供具競爭力的價格和靈活的借貸條款外，我們還於2013年初重推「富邦9成按揭計劃」，計劃深受歡迎，特別是需要取得銀行額外貸款的首次置業人士。此外，我們還於2013年10月推出「富邦『安枕無憂』按揭理財計劃」，照顧年長業主的需要，為他們提供方便的財富管理工具，助他們規劃退休生活。

過去十年，我們一直把客戶放在第一位。無論是為海外旅遊的短期融資，或是置業的長期貸款，我們均會為客戶提供最佳的方案。於2014年，我們亦將繼續秉持這個原則。



# Control & Risk Management

## 監控及風險管理



### ENTERPRISE CREDIT RISK MANAGEMENT

In 2013, the Enterprise Credit Risk Management made a number of modifications to its credit risk management policies and guidelines in order to be more effectively aligned with the Bank's overall business growth. Continued prudent credit risk management practices were adopted and these were reflected in our high quality corporate loan portfolio and a record low non-performing loan ratio throughout the year.

The 2014 global economic outlook remains uncertain, influenced by the scaling down of the U.S. quantitative easing measures and the slower economic growth in China. The Bank will continue to take a prudent approach in managing the credit risk of its corporate lending activities, and strengthen its post-lending credit monitoring system to form a strong base for its loan growth in 2014.

### CONSUMER CREDIT RISK MANAGEMENT

The local real estate market in 2013 continued to weaken following the property cooling measures introduced by the Hong Kong Special Administrative Region Government. Property prices remained high but sales volume fell to its lowest level since the global financial crisis creating an unstable real estate situation. Given such uncertain situation, the Consumer Credit Risk Management Department conducted periodic stress testing and simulations on the consumer loan portfolio to ensure that the Bank had sufficient buffers to withstand any unforeseen development or financial market turmoil. To better monitor risks, the Bank implemented a new monitoring mechanism that triggered early warnings so that appropriate remedial action could be taken. This monitoring system proved to be effective and our consumer finance business remained healthy in 2013.

### 企業信貸風險管理

2013年，企業信貸風險管理部修訂其信貸風險管理政策及指引，以更有效地配合銀行整體的業務增長。我們繼續採取審慎的信貸風險管理措施，令年內本行的企業貸款組合質素維持在高水平，不良貸款比率亦處於歷史低位。

受美國縮減量化寬鬆措施以及中國經濟增長放緩影響，2014年的全球經濟前景持續不明朗。本行將繼續審慎管理企業借貸活動的信貸風險，並加強借貸後的信貸監察系統，為2014年的貸款增長奠定穩固基礎。

### 消費信貸風險管理

香港特別行政區政府推出冷卻樓市的措施後，本港房地產市場於2013年持續疲弱。物業價格居高不下，但成交量卻降至全球金融危機以來的最低水平，令樓市出現不穩定的局面。鑑於上述情況，消費信貸風險管理部就消費貸款組合進行定期的壓力測試及模擬試驗，確保本行具備充裕的能力抵禦任何無法預見的情況或金融市場出現的動盪。為更好地監察風險，本行推出新的信貸監控機制，以發出預警並及時採取適當的補救行動。此監控系統已證明行之有效，令本行的消費金融業務於2013年保持穩健。



We believe 2014 will be a challenging year and the Consumer Credit Risk Management will align its risk management strategies and portfolio management tools with the changing market environment.

## MARKET RISK MANAGEMENT

In 2013, the Bank revamped its product risk rating methodology to provide a more holistic product risk profile to its customers. The exercise also facilitated risk measurement from the product perspective, covering quantitative and qualitative risk analysis.

In December 2013, the U.S. Federal Reserve started tapering its bond-buying programme, signalling a possible end to the injection of liquidity into the market. Also, it signalled a change of market sentiment and flow of capital in the coming years. The market has already reacted, with over USD 12 billion flowing out from emerging markets since January 2014.

With increasing market volatility following the previously-stated action taken by the U.S. Federal Reserve, the Market Risk Management enforced a more comprehensive risk monitoring of the Bank's trading and investment activities. Regular and ad-hoc stress testing exercises of trading and investment activities are performed, including "what-if" analysis in which scenarios are set by senior management. This enables the Bank to react to uncertainties in the market in a timely manner.

For 2014, the Market Risk Management will upgrade its risk monitoring system to a real-time basis and provide more sophisticated risk analysis for senior management to assess the level of market risk exposure.

## OPERATIONAL RISK MANAGEMENT

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

In 2013, a task force was formed to revamp the Bank's Control Self Assessment function to better monitor the compliance with regulatory requirements and the effectiveness of the internal control system.

The Operational Risk Management continued to provide advice on operational risk management and evaluate the effectiveness of operational and system controls before new products were launched. The Operational Risk Management also conducted review on the Bank's business continuity plans and results of regular testing of contingency facilities.

In 2014, the Operational Risk Management will focus on further enhancing its risk management tools and reporting system in the effective assessment of the Bank's operational risk.

我們認為2014年將是充滿挑戰的一年，消費信貸風險管理部將因應不斷變化的市場環境，調整其風險管理策略和貸款組合管理工具。

## 市場風險管理

2013年，本行重整產品風險評級方法，讓客戶能更全面地掌握產品的風險狀況，這亦有利於從產品的角度量度風險，並涵蓋定量和定性風險分析。

2013年12月，美國聯儲局縮減買債計劃的規模，反映可能不再向市場注入流動性。這項發展標誌著市場情緒的變化和未來數年的資金流向。市場亦已作出反應，自2014年1月起新興市場錄得逾120億美元的資金流出。

隨著上述美國聯儲局的行動所引起的市場波動，市場風險管理部已採取更全面的措施來監察本行交易和投資活動的風險，為交易及投資活動進行定期及不定期的壓力測試包括運用高級管理層制定的「假設」情景，進行風險分析，讓本行及時應對市場上的不確定性。

2014年，市場風險管理部將提升其風險監察系統，以進行即時監察，並為高級管理人員提供更成熟的風險分析，以評估本行所需承受的市場風險水平。

## 營運風險管理

本行已設立穩健的營運風險管理架構，以辨識、評估及監察營運風險。

2013年，本行成立專責小組，重整本行的自我監控評估職能，以更有效地監察內部監控系統之有效性，及確保符合監管規定。

營運風險管理部繼續提供有關營運風險管理的意見，並在新產品推出前評估營運和系統監控的有效性。本部門定期檢討本行的持續業務運作計劃及測試應急措施的成果。

2014年，營運風險管理部將著眼進一步加強本行風險管理工具及匯報機制，以有效地評估本行之營運風險。

# IT & Operations

## 資訊科技及營運



### INFORMATION TECHNOLOGY

As part of the Bank's strategic direction, Information Technology ("IT") operations was transformed from an outsourcing to an insourcing mode since 2012 to enhance all aspects of its IT services. This development was undertaken to improve internal controls and facilitate regulatory compliance.

As an Authorized Institution designated by the Hong Kong Monetary Authority, smooth operations and a robust Technology Risk Management Framework are critical. In order to achieve the standards required by the Bank, the IT Governance Department has established IT Service Management, IT Compliance, IT Quality Assurance, and Information Security units in 2013. A new IT management framework and process improvement platforms are planned to be launched in 2014.

Looking forward, one of the Bank's primary business objectives is to strengthen its e-Banking services. In addition to providing e-Statements for individual and corporate customers, the Bank will launch mobile banking and mobile securities services with no boundaries for its customers.

The Bank is strongly committed to providing quality services to its customers. This will be demonstrated by its investment in technology, among other things. New computer equipment with state-of-the-

### 資訊科技

為配合本行的策略方針，本行的資訊科技部門自2012年起已由外判轉為內包模式，以全面提升資訊科技服務的水平，而這項發展亦有助改善本行的內部監控和促進監管合規。

作為香港金融管理局的認可機構，順暢的運作和穩健的科技風險管理架構至為重要。為達致本行規定的標準，資訊科技管理部於2013年成立了資訊科技服務管理、資訊科技合規、資訊科技品質保證及資訊安全組，並計劃於2014年推出新的資訊科技管理架構和流程改進平台。

展望未來，本行的主要業務目標之一是加強電子銀行服務。除了為個人及公司客戶提供電子月結單外，本行更將推出流動銀行和流動證券服務。

本行致力為客戶提供優質服務，這主要透過我們在科技方面的投資及在其他地方展現出來。新的數據中心將採用最先進的全新電腦設備，

art technology will be deployed in a new data centre with more resilient capability and computing power to provide better customer services and achieve business growth. At the same time, the Bank will enhance the equipment in its disaster recovery centre to full capacity so that it will be capable of offering good customer service even during disaster situations.

## OPERATIONS

In 2013, the Bank's operations continued to improve its efficiency and effectiveness in order to better serve the customer's needs. Through process streamlining and reengineering, the Bank managed to cope well with the overall increase in transaction volume without affecting the staff levels of the Operations Division. Staff levels remained largely unchanged and in certain areas there were decrease in staff. Business growth in 2014 is planned to surge another 10-15%, but the same leaner trend in Operations staff is expected to be maintained throughout the Bank's planned growth period.

To enhance the Bank's branch network, the Taikoo Shing Branch was relocated in April 2013. This involved recalling more than 1,000 safety deposit boxes, most of which had been rented for many years. The task was a delicate and critical one but it was completed efficiently and successfully. During 2013, the units responsible for operations participated vigorously in various system projects, including the New Treasury System, Document Management System, Reporting of OTC Derivatives to HKTR, New Core Banking Systems, Relocation of Data Centre, and Straight Through Process of Remittance. These projects were undertaken for the betterment of the Bank's overall operations and business efficiency.

The Bank was again among the selected banks in Asia who was given the Straight Through Processing Award by the Bank of New York Mellon out of 500 banks in the Asian region who use the USD clearing system provided by that bank.

With the major systems being revamped in 2014, the Operations Division sees opportunities to further enhance its efficiency, effectiveness and control by taking full advantage of the various new automated features available. The operations of the Bank is expected to further improve with optimized processes for shorter turn-around time and better service quality.

以提升抗逆和運算能力，從而為客戶提供更佳的服務，實現業務增長。同時，本行將把災難復原中心設備的運作能力提升至最高水平，以於災難情況下繼續提供優質的客戶服務。

## 營運管理

2013年，本行在營運方面繼續提升其效率和效益，以期更好地滿足客戶的需要。透過精簡和重整工作流程，本行得以在沒有影響營運部人手的情況下，妥善地應付交易量的整體增長。營運部的員工數目大致維持不變，若干範疇的員工數目甚至有所減少。本行預期2014年將進一步錄得10%至15%的業務增長，但營運部的人手料在本行的計劃增長期內維持精簡趨勢。

為強化本行的分行網絡，太古城分行於2013年4月完成搬遷，其中涉及收回1,000個大部分已租出多年的保險箱，而這項需要謹慎處理且重要的工作最終也能有效率地妥善完成。2013年，負責營運方面的單位積極參與推行多個系統項目，包括新財資系統、文件管理系統、向香港交易資料儲存庫匯報場外衍生工具、新核心銀行系統、搬遷數據中心以及匯款的直通式聯繫結算處理流程等。這些項目均已順利開展，並提升了本行整體的營運及業務效率。

本行再度獲紐約梅隆銀行評為亞洲區內500間使用該行美元結算系統的銀行中，表現最佳的銀行之一，並獲頒發「直通式聯繫結算處理」。

本行的主要系統於2014年進行重整，營運部亦將把握機會，充分利用其中多項新的自動化功能，進一步提升效率、效益和監控能力。預期本行將能進一步改善業務營運，並以優化的流程縮短周轉時間和提升服務質素。



# People Development

## 人才管理及發展



The total number of headcount of the Bank was 899 as of 31 December 2013.

Supporting the Bank's development programmes, the Human Resources Division has continued to source high calibre candidates for different positions. It has given high priority to the retention of staff, especially those with the potential for development and eventual placement in key positions. To meet these objectives, the Human Resources Division reviews and revises the staff training programmes and remuneration packages to be in line with the market.

Training and development play a key role in the work of the Human Resources Division. Through the Division, the Bank provides an on-going training programme for its staff to keep pace with the changing regulations and to stay ahead of the market. During the year, there was a total of 497 in-house training sessions and product briefings. Teambuilding workshops were also held in different Divisions to establish team synergy and strengthen staff productivity. The Bank continued to focus its direction in the development of the next generation of banking professionals. This was carried out through its Management Associate Programme, which entailed recruitment

截至2013年12月31日，本行的員工總數為899名。

為配合本行的發展計劃，人力資源部除了繼續物色優秀人才外，亦著力挽留具備發展潛質及能擔任要職的員工。為實現這些目標，人力資源部不時檢討及修訂員工培訓計劃和薪酬方案，以與市場水平看齊。

培訓及發展是人力資源部的主要工作。本行為員工提供持續的培訓課程，讓員工掌握法規的轉變，緊貼市場脈搏。年內，本行共舉辦497個內部培訓課程及產品簡介會，並在不同部門舉辦團隊精神工作坊，以促進團隊協作和提升員工的生產力。本行繼續以培育新一代銀行專才為主要方針，透過「見習管理人員計劃」招



and training. Top university graduates were recruited and placed in a rigorous training programme with a selected corps from the existing staff. Those completing the programme were assigned to posts identified to best suit their capabilities.

The Education Sponsorship Scheme and Professional Award Scheme are other training related functions assumed by the Human Resources Division through which it continues to nurture a learning culture within the Bank. This is done by providing the staff with incentives and/or subsidies to further their studies at tertiary institutions and attain professional qualifications from local and international organizations on subjects relating to the staff's work at the Bank.

During 2013, important developments took place in certain sectors of the Bank, particularly in the Information Technology Division where two new departments were formed. New systems were introduced and structural changes were made to enhance the effectiveness of the Bank's operations. These also involved staff movements and people development.

The Human Resources Information System was reviewed to identify areas of improvement for its operation through the deployment of systems and automation. Some operational procedures have since been streamlined thus improving work efficiency and resulting in better service to staff.

In 2013, the Bank continued to fine tune the Human Resources policies and its related guidelines. Staff benefits were enhanced to better fit staff needs.

For the second time, the Bank was awarded "Manpower Developer" in the Manpower Development Scheme by the Employee Retraining Board. This award is given to institutions in recognition of their continuous staff development achievements.

募優秀的大學畢業生，安排他們接受嚴格培訓，並由資深員工提供指導，於完成培訓後按他們的工作能力分配到合適的崗位。

本行為協助員工事業發展及培育終身學習的企業文化，特設立「教育資助計劃」及「專業資格獎勵計劃」為有志進修的員工提供獎勵或資助，讓他們在大專院校進修，並取得本地及國際機構頒發的專業資格。

2013年，本行檢討了多個部門架構，其中資訊科技部成立了兩個新部門。同時，本行亦引進了新的系統和進行了結構性改革，以提高本行的營運效率。這些發展均涉及人事變動和人才培育。

本行檢討了人力資源資訊系統，藉自動化來改善運作效率。此外，本行精簡了部分工作流程，從而提高工作效率，為員工帶來更佳的服務。

2013年，本行繼續優化人力資源政策及相關指引，並提升員工福利以更切合員工的需要。

本行再次榮獲僱員再培訓局舉辦之「人才企業嘉許計劃」頒發「人才企業」獎項，以表揚機構在員工發展方面持續取得的成就。

# Corporate Social Responsibility

## 企業社會責任



Corporate Social Responsibility ("CSR") has been at the heart of the Bank's corporate philosophy since its establishment. This philosophy aligns the Bank's values and behaviour with the expectations and needs of its shareholders, employees, customers, regulators, community, and society as a whole.

As part of its CSR exercise, the Bank has reviewed its staff policies and benefits, making changes where possible to afford its staff good working conditions and career opportunities. Systems and procedures were also reviewed and some changes were made during the year enabling customers to enjoy improved services and facilities.

The Bank remains actively committed to "Giving back to the Community", a simple yet profound corporate credo which has served as the cornerstone of the Bank's approach to the community aspect of its corporate social responsibility.

In 2013, the Bank continued its support of a wide array of charities, programmes and initiatives dedicated to helping people in need and to raise awareness of environmental protection.

For the seventh consecutive year, The Hong Kong Council of Social Service awarded the Caring Company Logo to the Bank. The Bank was conferred with the Bronze Award of the "Corporate and Employee Contribution Programme" for the fourth consecutive year by The Community Chest in recognition of its donation benefiting the needy.

The Bank continued to demonstrate social responsibility, not only through donations and community sponsorships, but also through the time, attention and expertise its staff donated as volunteers. Pursuing activities related to the Fubon Caring Ambassador Programme, which was launched in 2007, the Bank organized six volunteering social outreach programmes in 2013.

自開業以來，「企業社會責任」一直是我們企業理念的核心。這個理念貫徹本行的價值觀及行為，以體現股東、僱員、客戶、監管機構、社區以至整個社會的期望及需要。

作為履行企業社會責任的一部分，本行檢討了員工政策及福利，並為員工提供良好的工作環境及事業發展機會而作出改進。本行亦於年內檢討及更新系統和程序，為客戶提供更佳的服務及設施。

本行一直積極貫徹「取之社會•用之社會」的承諾，並以這簡單而意義深遠的企業理念為基石，在社區善盡企業社會責任。

2013年，本行繼續支持各種慈善團體、項目及計劃，致力幫助有需要人士和提升環保意識。

本行連續七年獲香港社會服務聯會頒發「商界展關懷」標誌。此外，我們還連續四年獲香港公益金頒發「商業及僱員募捐計劃」銅獎，以表揚本行熱心捐獻、濟弱扶貧。

本行繼續展現對履行社責的承諾，除了捐款及贊助社區活動外，還鼓勵員工參與義工服務，以其時間、精神及專長服務社群。本行於2007年推出「富邦關懷大使」計劃，並在2013年舉辦了六個義工服務項目。



| Month 月份                      | Activity 活動   | Co-organizer 合辦機構                   |
|-------------------------------|---|-------------------------------------|
| February<br>2月                | Visit to home for the elderly<br>探訪長者院舍   | Po Leung Kuk<br>保良局                 |
| April<br>4月                   | Day trip to Hoi Ha Wan Marine Park<br>海下灣生態之旅   | St. James' Settlement<br>聖雅各福群會     |
| June<br>6月                    | Day trip to the New Territories with the elderly<br>長者新界一日遊                                       | Tung Wah Group of Hospitals<br>東華三院 |
| August<br>8月                  | Day trip to Noah's Ark with underprivileged children<br>保良局兒童同樂日                                  | Po Leung Kuk<br>保良局                 |
| October & November<br>10月及11月 | Fubon "Living the Green Life" Nurturing Project<br>(Organic farm tours)<br>「富邦成長路」環保培育計劃 (有機農莊之旅) | St. James' Settlement<br>聖雅各福群會     |
| December<br>12月               | Christmas lights tour for underprivileged children<br>聖誕賞燈之旅                                      | Tung Wah Group of Hospitals<br>東華三院 |

The Bank's long-standing track record of goodwill generated by its corporate philanthropy programmes continued. Partnering with Po Leung Kuk in 2013, the Bank again organized the "Fubon Caring 1+1" Child Sponsorship Programme. This involved sponsoring children through cash contributions. All contributions made by the staff were matched one-to-one by the Bank.

Support of NGOs and charities by the Bank also continued. This activity included making donations to, and raising funds for, The Community Chest, Po Leung Kuk and St. James' Settlement. Donations were also made to Foodlink Foundation Limited to fight hunger and poverty.

The Bank underscored its commitment to sustainable development by actively supporting and participating in various green awareness initiatives. In this area, the Bank partnered with St. James' Settlement to organize Fubon "Living the Green Life" Nurturing Project and supported the WWF Earth Hour campaign and The Community Chest Green Day to encourage adoption of a low-carbon lifestyle.

Looking forward, the Bank will remain committed to its CSR activities and obligations and to uphold its role as a responsible corporate citizen in alignment with the expectations of its stakeholders.

本行久以企業慈善活動建立良好聲譽，並繼續發揮樂善精神。2013年，本行與保良局合辦富邦銀行「愛心共顯1+1」兒童助養計劃，以1:1的配對形式，幫助員工助養兒童。

本行繼續支持非牟利組織及慈善團體，包括為香港公益金、保良局及聖雅各福群會，向他們提供捐助及為其籌募善款。本行亦捐助膳心連基金有限公司，以改善飢餓及貧窮問題。

為貫徹對可持續發展的承諾，本行積極支持及參與多項環保推廣計劃，包括與聖雅各福群會合辦「富邦成長路」環保培育計劃，並支持世界自然基金會舉辦的「地球一小時」計劃及香港公益金的「公益綠色日」，以鼓勵市民投入低碳生活。

展望未來，本行將繼續推行企業社會責任活動，並擔當盡責的企業公民，以符合持份者的期望。



# 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號匯豐大廈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**

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 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

### 存款產品

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  
Target Savings Plan

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  
零存整付儲蓄計劃

### LOAN PRODUCTS

### 貸款產品

Preferential Mortgage Plan  
90% Mortgage Plan  
HIBOR Mortgage Plan  
Mortgage Plan for HOS  
Fubon Easy Life Mortgage Wealth Management Plan  
Tax Loan  
Balance Transfer Personal Loan  
Wedding Loan  
Privileged Cash Card  
Pledged Deposit  
Finance Lease

特惠按揭計劃  
9成按揭計劃  
「同業拆息」按揭計劃  
「居者有其屋」按揭計劃  
富邦「安枕無憂」按揭理財計劃  
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  
租賃貸款

### CREDIT CARD PRODUCTS & SERVICES

### 信用卡產品及服務

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

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

|   |            |
|---|------------|
| Co-branded / Affinity Cards             | 聯營卡        |
| Cash Installment Plan                   | 分期零用錢      |
| Any-can-do Purchase Installment Plan    | 「自由式分期」計劃  |
| Interest-free Purchase Installment Plan | 特約商戶免息分期計劃 |
| Interest-free Travel Installment Plan   | 0息旅遊分期零用錢  |
| Balance Transfer Services               | 結欠轉賬服務     |
| Credit Card Bonus Point Program         | 信用卡積分計劃    |
| Merchant Discount Offers                | 商戶消費折扣優惠   |
| Octopus Automatic Add Value Services    | 八達通自動增值服務  |
| Credit Card Merchant Services           | 信用卡商戶服務    |

## RENMINBI (RMB) SERVICES

## 人民幣服務

|   |                              |
|---|------------------------------|
| RMB Exchange Services                                   | 人民幣兌換服務                      |
| RMB Fixed Deposit Account                               | 人民幣定期存款戶口                    |
| RMB Import–Export Trade Financing                       | 人民幣出入口貿易融資                   |
| RMB Import–Export Trade Services                        | 人民幣出入口貿易服務                   |
| RMB Investment Services                                 | 人民幣投資服務                      |
| RMB Insurance Services                                  | 人民幣保險服務                      |
| RMB Loans   | 人民幣貸款                        |
| RMB Remittance Services                                 | 人民幣匯款服務                      |
| RMB Savings Account                                     | 人民幣儲蓄戶口                      |
| magi©money manager RMB Interest-Bearing Current Account | magi©money manager 人民幣有息支票戶口 |
| RMB Target Savings Plan                                 | 人民幣零存整付儲蓄計劃                  |

## CORPORATE BANKING

## 企業銀行

|                                  |                   |
|----------------------------------|-------------------|
| Bridging Loan Financing          | 過橋貸款              |
| Construction Loans               | 建造貸款              |
| Corporate Card                   | 公司卡               |
| Deposit Services                 | 存款服務              |
| Factoring / Forfaiting           | 應收賬款承購服務/信用證買賣斷業務 |
| Finance Lease                    | 租賃貸款              |
| General Financing                | 一般融資              |
| Import-Export Trade Financing    | 進出口貿易融資           |
| Project and Structured Financing | 項目及結構融資           |
| RMB Services                     | 人民幣服務             |
| Syndicated Loans                 | 銀團貸款              |
| Treasury Related Products        | 財資相關產品            |
| Working Capital Finance          | 營運資金貸款            |

## COMMERCIAL BANKING

Accounts Receivable Financing  
Commercial / Industrial Property Financing  
Deposit Services  
Factoring / Forfaiting  
Finance Lease  
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/信用證買賣斷業務  
租賃貸款  
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 Stock Trading Service  
– Internet Stock Trading Service  
– Automated Stock Trading Hotline  
– Nominee and Custodian Services  
– Securities Subscription Service  
– Securities Subscription Financing Service  
– Overseas Stock 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  
Cross Currency Swap  
Currency-Linked Deposit  
Currency-Linked Digital Structured Deposit

## 財資產品

債券服務  
存款證  
交叉貨幣掉期  
「倍多息」外幣掛鈎存款  
外幣定點結構存款



Currency Options  
Equity-Linked Deposits  
Equity-Linked Notes  
Equity OTC Covered Call Option  
Forward Foreign Exchange Services  
Interest Rate Swap  
Liability Hedging Products  
Retail Note  
Spot Foreign Exchange Services  
Yield Enhancement Structured Products

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  
利率掉期  
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

## 保險服務

Life Endowment  
Traditional Whole Life Insurance  
Universal Whole Life Insurance  
Personal General Insurance  
Commercial General Insurance

儲蓄人壽  
傳統終身壽險  
萬用壽險  
個人一般保險  
商業一般保險

## MPF SERVICES

## 強積金服務

MPF

強積金

## FINANCIAL INSTITUTIONS

## 金融機構業務

Correspondent Banking  
Financial Institutions Related Forfaiting and Risk Participation  
Banks and Non-banks Financial Institutions Lending  
Public Sectors and Fund Houses Deposits

金融機構業務  
與金融機構有關的信用證買賣斷及風險參與業務  
銀行及非銀行金融機構融資  
公營部門或機構及基金公司存款業務

## ELECTRONIC BANKING

## 電子銀行

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

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, last 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, which belongs to a group which is highly esteemed for its corporate governance, regards corporate governance as an essential discipline for its operations and business. Thus, the Bank had in place an effective framework which is consistent with 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 latest 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: one Executive Director, five Non-Executive Directors and three Independent Non-Executive Directors. All Directors possess appropriate experience, competence and personal and professional integrity to discharge their responsibilities effectively. The Board as structured is ensured sufficient independence and collective expertise for effective and objective decision-making and oversight of the Bank in its pursuit of its business objectives 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 7 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.

### 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（上次修訂於二零一二年八月）（「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。

本行屬於一個高度重視企業管治的集團，視企業管治為其經營及業務的必要原則。因此，本行已制定符合企業管治指引內所載的企業管治原則及最佳常規的有效框架。

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最新要求。

### 董事會

#### 董事會成員

本行董事會（「董事會」）現有九名董事，包括一名執行董事、五名非執行董事及三名獨立非執行董事。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

本行每年至少舉行四次董事會會議，每季度一次。每次董事會會議通知會於至少十四天前發給全體董事，而會議議程會於各董事會會議日期至少七天前發給全體董事。

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。

## 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);
- 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 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 of the Board when he considers it necessary.

## 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）；
- 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。

### 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

The Board has established five Board level committees to assist it in carrying out its responsibilities - Audit Committee, Nomination and Remuneration Committee, Risk Committee, Executive Credit Committee and Executive Committee.

#### Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and three Independent Non-Executive Directors of the Bank. The Committee meets periodically and as required and provides oversight of the management of the Bank's human resources including the appointment of Directors and the CEO. The Committee has to establish the Bank's overall human resources management framework to ensure that the Bank is in compliance with the applicable government regulations and follows the market best practice wherever feasible. The Committee is also responsible to ensure that Directors and the CEO appointed possess the necessary and appropriate qualifications to perform and discharge their duties.

The Committee regularly reviews whether each existing Director continues to remain qualified for his post. It also reviews the structure, size and composition of the Board and makes recommendations on any proposed change to the Board.

The Committee reviews and approves the remuneration for Directors, members of board-level committees and Senior Management (as defined under the Remuneration Policy of the Bank).

#### 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.

### 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

董事會已成立五個董事委員會以協助董事會行使其職責－審核委員會、提名及薪酬委員會、風險委員會、執行信貸委員會及執行委員會。

#### 提名及薪酬委員會

提名及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。該委員會按需要定期舉行會議，以及監查本行人力資源管理，包括委任董事及行政總裁。該委員會亦設立本行的整體人力資源管理框架以確保本行遵守適用政府規定及在任何可能情況下遵循市場最佳慣例。該委員會亦負責確保已委任董事及行政總裁擁有必要及適當的資格以履行彼等的職責。

該委員會定期審查是否每位現任董事繼續符合資格擔任其職務。其亦審查董事會結構、規模及組成並就董事會任何建議變動作出推薦建議。

該委員會審閱及批准董事、董事會轄下的委員會及高級管理層成員（定義見本行薪酬政策）的薪酬。

#### 審核委員會

審核委員會由三名成員組成，包括一名非執行董事及二名獨立非執行董事。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。



The Audit Committee is required to ensure that there is adequate supervision of the Bank's financial reporting processes and systems of internal control, and 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 should include the Internal Audit Charter and its approval, the annual audit plan, internal audit reports and special investigation reports issued, and ensure 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.

### Risk Committee

This is a new Committee set up by the Board on 7 May 2013. The Risk Committee comprises five members including two Non-Executive Directors, two Independent Non-Executive Directors and the CEO. The Committee meets at least four times a year and additionally when deemed necessary and is required to establish the Bank's overall risk appetite and risk management framework, and to oversee Senior Management's implementation of the Bank's risk policies.

The Risk Committee will review annually the Bank's risk appetite statement and risk management strategy. It will ensure that an appropriate infrastructure, adequate resources and systems are in place for risk identification, risk assessment, risk monitoring and overall risk management. It is also required to provide oversight of the Bank's risk activities and ensure it is in compliance with all relevant legal and regulatory requirements and that the best practices are adopted by the Bank wherever feasible.

The Risk Committee is required to ensure that the staff responsible for implementing risk management systems and controls perform their duties independent of those involved in the Bank's risk taking activities.

### 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 authorities 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.

審核委員會須確保對本行之財務申報程序及內部監控制度進行足夠之監管，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。

### 風險委員會

風險委員會於2013年5月7日由董事會成立。風險委員會由五名成員組成，包括兩名非執行董事、兩名獨立非執行董事及行政總裁。該委員會每年舉行四次會議並在視作必要時舉行額外會議，及須建立本行的整體風險承受能力及風險管理框架，以及監管高級管理層實施本行的風險政策。

風險委員會將每年審查本行的風險承受能力聲明及風險管理策略。其將確保針對風險識別、風險評估、風險監管及整體風險管理的適當基礎設施、充足資源及系統均就緒。其亦須監查本行的風險活動及確保遵守所有有關法律及監管規定以及本行於可行情況下採納最佳慣例。

風險委員會須確保負責實施風險管理系統及控制的員工獨立於涉及本行風險活動的員工之外履行彼等的職責。

### 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行政總裁，將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及職權。執行委員會於有要求時定期會晤，並於董事會的支持下行使一般管理職能。

### 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 proposals, credit policies, credit risk profile and other credit related matters which require the approval of the Board. The Executive Credit Committee will meet as required.

## MANAGEMENT LEVEL COMMITTEES

In addition to the Board level committees, five management level committees have been set up by the Board to oversee the effectiveness of the Bank's daily operations - Management Committee, Asset and Liability Committee, Internal Control and Compliance Committee, Credit Committee and Wholesale Credit Committee.

### Management Committee

The Management Committee comprises the Bank's CEO, 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 is responsible 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 meets at least once a month to 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, and review the achievement of business targets and objectives and the financial performance of the Bank.

### Asset and Liability Committee

The Asset and Liability Committee ("ALCO") comprises the Bank's CEO, Chief Financial Officer and senior management personnel as appointed by the CEO. It is responsible for providing oversight of the Bank's operations relating to interest rate risk, market risk and liquidity risk (collectively known as "financial risks") as well as capital management. The ALCO initiates, reviews and endorses for the Risk Committee of the Board's approval the Bank's policies on financial risks and capital management. It reviews and approves guidelines relating to such policies and all major financial risk management reports. The ALCO also oversees the Bank's investment activities by establishing investment strategies within policies laid down by the Board and reviews actual performance.

### Internal Control and Compliance Committee

The Internal Control and Compliance Committee ("ICC") comprises the Bank's CEO, Chief Financial Officer, Head of Control and Risk Management and heads of various major business and support units. The ICC is responsible for overseeing the Bank's exposure to operational and legal risks and the Bank's compliance and anti-money laundering activities, and ensuring the Bank has in place an effective internal control and compliance framework.

### 執行信貸委員會

執行信貸委員會由本行非執行主席、非執行副主席及行政總裁組成。其獲授權批核須獲董事會批准的信貸建議或信貸相關事項。執行信貸委員會於需要時召開會議。

## 管理層轄下的委員會

除董事會轄下的委員會外，董事會亦設立五個管理層委員會監控本行日常營運的效率－管理委員會、資產負債委員會、內部監控及合規委員會、信貸委員會及批發信貸委員會。

### 管理委員會

管理委員會由本行的行政總裁、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全行措施以供董事會批核。管理委員會至少每月舉行一次會議，評估及批准新業務計劃並在業務策略的推行過程中協調業務及後勤部門的工作，監察已批准業務策略及全銀行層面措施的實施進度，檢討是否實現本行業務目標及宗旨及財務表現。

### 資產負債委員會

資產負債委員會由本行的行政總裁、財務總監及行政總裁所委任的高級管理人員組成。該委員會負責監查本行營運上有關利率風險、市場風險及流動資金風險（總稱為「財務風險」）以及資本管理。該委員會啟動、審閱及批准本行財務風險及資本管理政策，以供董事會風險委員會批准。其批准有關該等政策的指引，審閱及批准所有重大財務風險及管理報告。資產負債委員會亦透過在董事會規定的政策範圍內設立投資策略監查本行的投資活動以及檢討實際表現。

### 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、財務總監、監控及風險管理部主管以及各主要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及法律風險，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。

To ensure an effective internal control and compliance framework is in place, the ICC reviews policies and approves guidelines relating to control and compliance risks, receives and discusses reports submitted by various risk management units, and promotes internal control and compliance culture.

### Credit Committee

The Credit Committee (“CC”) meets weekly and as required, and its mandate is to provide oversight of the Bank’s credit risk management. The CC is chaired by the Bank’s CEO, and consists of senior executives of the Bank, all are members of the Management Committee.

The CC reviews and endorses credit policies and credit risk profile of the Bank for the Executive Credit Committee’s approval, and reviews and approves credit related guidelines. The CC also reviews and approves requests for customer credit facilities that are within the CC’s authority as delegated by the Board, and reviews and endorses requests for customer credit facilities before their submission to the Executive Credit Committee for approval.

The CC also provides periodic and timely credit related management and stress testing reports to the Executive Credit Committee.

### Wholesale Credit Committee

The Wholesale Credit Committee is chaired by the Head of Control and Risk Management Division of the Bank, and comprises senior officers of the Bank. It meets weekly and as required to review and approve request for wholesale customer credit facilities that are within its authority as delegated by the Board.

## RISK MANAGEMENT

The Risk Committee, a Board level committee, establishes overall risk appetite and risk management strategy of the Bank, taking into account current and forward-looking aspects of risk exposure.

The Bank has established a set of risk management policies and guidelines to identify, measure and monitor various types of risks, including credit, market, interest rate, liquidity, operational, reputation, legal and strategic risk. Various risk limits are set in accordance with the defined risk appetite, and a proper risk management system is in place, so as to ensure the degree of risk that the Bank is exposed to is kept within an acceptable level. Risk management policies and major risk limits are approved by the Board as advised by the Risk Committee, and are reviewed regularly by the Risk Committee.

Regular risk management reports are submitted to the Risk Committee for assessing the level of risk involved in the Bank’s business, and how they are controlled and managed. The Risk Committee monitors the risk profile of the Bank against the approved risk limits, and determines appropriate management action if material deviations from approved limits occur. Risk Committee also assesses the effectiveness of the risk management function of the Bank and ensures that it has the necessary resources and expertise to carry out its duties.

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。

### 信貸委員會

信貸委員會每周及於有須要時會晤，其授權為監察本行的信貸風險管理。信貸委員會由本行行政總裁擔任主席，由本行高級行政人員組成，且均為管理委員會的成員。

信貸委員會審閱及批准本行信貸政策及信貸風險狀況，以供執行信貸委員會批准，以及審閱及批准信貸相關指引。信貸委員會亦在董事會授權內批核客戶信貸融資申請，或審閱及提呈信貸執行委員會批核。

信貸委員會亦定期及及時向執行信貸委員會提供信貸相關管理及壓力測試報告。

### 批發信貸委員會

批發信貸委員會由本行監控及風險管理部門主管任主席，由本行的高級行政人員組成。該委員會每週及於有須要時會晤以在董事會授予之授權範圍內審閱及批核批發客戶信貸融資申請。

### 風險管理

風險委員會為董事會轄下委員會，經考慮風險的當期及前瞻方面，設定本行全面風險承受能力及風險管理策略。

本行已制定一系列風險管理政策及指引以識別、計量及監管各類風險，包括信貸、市場、利率、流動資金、經營、聲譽、法律及策略風險。各類風險根據界定風險承受能力而設立限制，且合適風險管理系統已予制定，以保證本行面臨的風險等級控制在可接受水平。風險管理政策及主要風險限制經風險委員會建議並由董事會批准，並由風險委員會定期檢討。

定期風險管理報告提交至風險委員會以供評估本行業務涉及的風險水平，以及如何控制及管理該等風險。風險委員會按照經批准風險限制監控本行的風險狀況，及於出現嚴重偏離經批准風險限制的情況下確定合適管理行動。風險委員會亦評估本行風險管理職能的有效性且確保其擁有必要資源及專長履行職責。

Specific product committee comprising senior executives from risk management, legal, compliance and financial control is responsible for risk assessment for new products and services, from both the Bank's and customer's perspective, as well as compliance with regulatory requirements before launch.

## 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 ("Code") which all levels of staff are required to observe in the discharge of their duties. The Board will review the Code annually and will ensure that the Bank has adequate systems to enforce it.

The Code is structured in line with applicable regulatory guidelines and other industry best practices, setting out professional standards and corporate values to promote ethical, professional and responsible 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. Contents of the Code include but are not limited to the prevention of bribery, use of information, insider dealing and personal investment dealing, personal benefits, and outside directorship and employment.

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.

## 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 authorities and responsibilities to enable effective checks and balances.
- (3) All major Bank policies are set and approved by the Board. The policies and procedures provides specific operational, financial and compliance controls which will facilitate segregation of duties, accuracy of reporting and proper control over assets and risk exposure.

由風險管理、法律、合規及財務控制高級行政人員組成的特別產品委員會負責從本行及客戶角度對新產品及服務進行風險評估以及於推出產品前確保遵守法定規定。

## 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以及制定操守守則指引（「守則」），要求所有員工在履行彼等職責時加以遵守。董事會將每年審閱守則且將確保本行擁有適當制度以實施守則。

該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。該守則亦清晰列明了可致本行違反其在開展業務時須履行及遵守的指引、法律或法規之不可接受的行為和不道德或非法活動。該守則內容包括但不限於防止賄賂、資料使用、內幕交易及個人投資買賣、個人利益，以及外部董事職務及僱用。

除此以外，亦建立了程序予員工以私密方式通報、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。

## 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) 成立功能委員會以為特定潛在風險範疇進行風險監察和監控。
- (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。
- (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。



- |  |   |
|--|---|
| <p>(4) Risk management policies and procedures in place to identify and manage risks associated with the Bank's business and operations.</p>   | <p>(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。</p>                    |
| <p>(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.</p>  | <p>(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。</p>                            |
| <p>(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.</p> | <p>(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。</p> |
| <p>(7) Compliance reviews being conducted by business and functional units on an on-going basis to ensure compliance with applicable laws and regulations, standards, guidelines and codes of practices.</p>   | <p>(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。</p>                     |

The internal audit function of the Bank is an independent appraisal function set up with the primary objective of evaluating the internal control system and compliance to laws, regulatory guidelines and internal control policies, and to report major findings to the Board's Audit Committee for action. The Chief Internal Auditor is appointed by the Audit Committee. The Internal Audit Division is also responsible for assisting senior management in the effective discharge of their responsibilities as managers of the Bank. It 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.

本行的內部稽核職能是一個獨立的評估職能，設立的主要目的為評估內部控制制度及法律、法規指引和內部控制政策的遵循，並向董事會的審核委員會報告主要調查結果並採取行動。內部稽核主管由審核委員會任命。內部稽核部亦負責協助高級管理人員有效履行其為本行管理人員之職責。其亦會以風險為基礎的獨立審查本行內部監控系統的有效性並提出建議（如合適），以改善監控環境。

# Financial Statements

## 財務報告

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# 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 2013.

### 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 2013 are set out in Note 25 to the financial statements.

### SHARE CAPITAL

The Bank exercised its option to redeem all of the 15,573,483 shares of Cumulative Irredeemable Preference Shares of US\$0.10237 each ("Preference Shares") in issue pursuant to the Bank's Article of Association on 24 December 2013 ("Redemption Date"). As from the Redemption Date, all Preference Shares have been cancelled in accordance with section 49A(4) of the Companies Ordinance.

On 6 January 2014, the sole shareholder of the Bank passed resolutions to diminish the authorised share capital of the Bank by cancellation of all 1,172,160,000 Preference 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 2013 is set out in the consolidated statement of comprehensive income on page 59. The state of the Bank's and Group's affairs as at 31 December 2013 are set out in the financial statements on pages 59 to 217.

No interim dividend was paid for the year ended 31 December 2013 (2012: Nil).

The Directors do not recommend a payment of final dividend in respect of the year ended 31 December 2013 (2012: 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」)截至二零一三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二零一三年十二月三十一日的詳情載於財務報告附註25。

### 股本

本行於二零一三年十二月二十四日(「贖回日期」)行使其選擇權以贖回根據本行組織章程細則發行的每股面值0.10237美元的不可贖回累積無投票權優先股(「優先股」)所有15,573,483股股份。自贖回日期起，所有優先股已根據公司條例第49A(4)條註銷。

於二零一四年一月六日，本行唯一股東通過決議案透過註銷所有1,172,160,000股優先股減少本行法定股本。

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

本集團截至二零一三年十二月三十一日止年度的業績載於第59頁綜合全面收益表。有關本行及本集團於二零一三年十二月三十一日的業務狀況載於第59頁至第217頁的財務報告。

於截至二零一三年十二月三十一日止年度，本行並無派付中期股息(二零一二年：無)。

董事並不建議派付截至二零一三年十二月三十一日止年度末期股息(二零一二年：無)。

## DIRECTORS

The Directors in office during the financial year were:

### Executive Directors

Raymond Wing Hung LEE (*Chief Executive Officer and Managing Director*)  
James YIP (resigned on 13 August 2013)

### Non-Executive Directors

Ming-Hsing (Richard) TSAI (*Chairman*)  
Ming-Chung (Daniel) TSAI (*Vice Chairman*)  
Victor KUNG  
Dennis CHAN Wen-Yueh (resigned on 1 November 2013)  
Jerry HARN Wey-Ting (appointed on 21 January 2014)  
Vivien HSU Woan-Meei (appointed on 24 January 2014)

### 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, Jerry HARN Wey-Ting and Vivien HSU Woan-Meei will hold office until the 2014 Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Article 81 of the Bank's Articles of Association, Robert James KENRICK and Ming-Hsing (Richard) TSAI 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.

## 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.

## 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)  
葉強華(於二零一三年八月十三日辭任)

### 非執行董事

蔡明興(主席)  
蔡明忠(副主席)  
龔天行  
詹文嶽(於二零一三年十一月一日辭任)  
韓蔚廷(於二零一四年一月二十一日獲委任)  
許婉美(於二零一四年一月二十四日獲委任)

### 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，韓蔚廷及許婉美將任期至二零一四年股東週年常會止，並合資格膺選連任。

根據本行組織章程細則第八十一條，甘禮傑及蔡明興輪值告退，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。

## 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。



**DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES**

The Directors and Chief Executive of the Bank who held office at 31 December 2013 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"):

**董事認購股份及債券之權利**

於二零一三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融控股股份有限公司(「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<br>姓名                       | Personal<br>interests<br>個人<br>權益 | Family<br>interests<br>家族<br>權益 | Corporate<br>interests<br>法團<br>權益 | Total number<br>of shares held<br>所持股份<br>總數 | Percentage<br>of total<br>issued shares<br>佔全部已發行<br>股份百分比 |
|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|--|--|
| Ming-Hsing (Richard) TSAI<br>蔡明興 | 283,661,274                       | 27,473,565                      | 2,062,419,036 <sup>(1)</sup>       | 2,373,553,875                                | 23.19  |
| Ming-Chung (Daniel) TSAI<br>蔡明忠  | 265,673,710                       | 28,458,053                      | 2,062,419,036 <sup>(1)</sup>       | 2,356,550,799                                | 23.03  |
| Victor KUNG<br>龔天行               | 2,710,911                         | —                               | —                                  | 2,710,911                                    | 0.03   |

Notes:

(1) 2,062,419,036 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) 2,062,419,036 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。

**Options**

No 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.

**認股權**

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.

**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。

**DONATIONS**

Donations made by the Group during the year amounted to HK\$1,855,000 (2012: HK\$901,000).

**捐款**

本集團於年內捐出1,855,000港元(二零一二年：901,000港元)。

**RESERVES**

Profit attributable to shareholders, before dividends, of HK\$379,760,000 (2012 (Restated): HK\$306,303,000) has been transferred to reserves. Details of the movements in reserves are set out in the consolidated statement of changes in equity on pages 63 to 64, and Note 39 to the financial statements.

**儲備**

扣減股息前股東應佔溢利379,760,000港元(二零一二年(重列)：306,303,000港元)已轉撥至儲備。儲備變動詳情載於第63至64頁的綜合權益變動報告表及財務報告附註39。

**RETIREMENT SCHEMES**

The Group operates a defined benefit retirement scheme which covers 29% (2012: 34%) 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.

**退休計劃**

本集團推行一項定額退休福利計劃(範圍涵蓋本集團29%(二零一二年：34%)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。

## 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 2013 in conjunction with the unaudited supplementary information on pages 218 to 248 comply fully with the applicable disclosure provisions of the Banking (Disclosure) Rules issued 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, 11 March 2014

## 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》

截至二零一三年十二月三十一日止年度之財務報告及列載於第218頁至248頁的未經審核補充財務資料完全遵守香港金融管理局根據《銀行業條例》第60A節頒佈的《銀行業（披露）規則》之適用披露條文而編製。

## 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，二零一四年三月十一日

# 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 59 to 217, which comprise the consolidated and company balance sheets as at 31 December 2013, 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59至217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，此綜合財務報告包括於二零一三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，以令綜合財務報告作出真實而公平的反映及落實其認為編製綜合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綜合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 2013 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.

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

11 March 2014

## 意見

我們認為，該等綜合財務報告已根據《香港財務報告準則》真實而公平地反映 貴行及 貴集團於二零一三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。

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

二零一四年三月十一日



# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

|   |                        | Note | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|---|------------------------|------|----------------------------------|--|
| Interest income   | 利息收入                   | 4(a) | 1,382,350                        | 1,339,781  |
| Interest expense  | 利息支出                   | 4(b) | (632,295)                        | (683,091)  |
| <b>Net interest income</b>  | <b>淨利息收入</b>           |      | <b>750,055</b>                   | 656,690  |
| Fee and commission income   | 費用及佣金收入                | 5(a) | 367,677                          | 309,990  |
| Fee and commission expense  | 費用及佣金支出                | 5(b) | (97,170)                         | (91,603)   |
| <b>Net fee and commission income</b>  | <b>淨費用及佣金收入</b>        |      | <b>270,507</b>                   | 218,387  |
| Other operating income  | 其他營運收入                 | 6    | 154,365                          | 115,930  |
| Operating income  | 營運收入                   |      | 1,174,927                        | 991,007  |
| Operating expenses  | 營運支出                   | 7    | (841,558)                        | (790,637)  |
| <b>Operating profit before gains and impairment losses</b>                  | <b>未計收益及減值虧損前經營溢利</b>  |      | <b>333,369</b>                   | 200,370  |
| (Charge for)/write back of impairment losses on advances to customers       | 客戶貸款減值虧損之(扣除)/回撥       | 10   | (4,495)                          | 38,851   |
| Impairment losses on available-for-sale financial assets                    | 可供出售金融資產之減值虧損          |      | (5,613)                          | (3,805)  |
| Impairment losses on other assets   | 其他資產之減值虧損              |      | (792)                            | (1,343)  |
| Write back of 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      |      | 200                              | 1,600  |
| <b>(Charge for)/write back of impairment losses</b>                         | <b>減值虧損之(扣除)/回撥</b>    |      | <b>(10,700)</b>                  | 35,303   |
| Net gains/(losses) on disposals of available-for-sale financial assets      | 出售可供出售金融資產之淨收益/(虧損)    | 9    | 80                               | (1,705)  |
| Net gain/(loss) on disposals of fixed assets                                | 出售固定資產之淨收益/(虧損)        |      | 22                               | (432)  |
| Share of profits of an associate  | 應佔聯營公司溢利               |      | 124,372                          | 114,862  |
| <b>Profit before taxation</b>   | <b>除稅前溢利</b>           |      | <b>447,143</b>                   | 348,398  |
| Taxation  | 稅項                     | 11   | (67,390)                         | (42,127)   |
| <b>Profit for the year</b>  | <b>本年度溢利</b>           |      | <b>379,753</b>                   | 306,271  |
| <b>Other comprehensive income for the year, net of tax:</b>                 | <b>本年度其他全面收益(除稅後):</b> |      |                                  |  |
| Items that will not be reclassified to profit or loss:                      | 將不會重新分類至損益的項目:         |      |                                  |  |
| Premises: net movement in premises revaluation reserve                      | 物業: 物業重估儲備淨變動          | 12   | 199,673                          | 2,048,562  |
| Remeasurement of net defined benefit liability                              | 重新計量定額福利負債淨額           | 12   | 9,648                            | (18,571)   |
|   |                        |      | <b>209,321</b>                   | 2,029,991  |

# Consolidated Statement of Comprehensive Income 綜合全面收益表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

|   |            |                    | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|---|------------|--------------------|----------------------------------|--|
|   | Note<br>附註 |                    |                                  |  |
| Items that may be reclassified subsequently to profit or loss:                      |            | 可能隨後重新分類至損益的項目：    |                                  |  |
| Available-for-sale financial assets: net movement in investment revaluation reserve | 12         | 可供出售金融資產：投資重估儲備淨變動 | (50,810)                         | 310,819  |
| Exchange differences on translation of an associate                                 |            | 聯營公司外幣報表換算差額       | 34,447                           | 11,047   |
|   |            |                    | (16,363)                         | 321,866  |
| <b>Total comprehensive income for the year</b>                                      |            | <b>本年度全面收益總額</b>   | <b>572,711</b>                   | 2,658,128  |
| Profit attributable to:   |            | 本年度溢利歸屬於：          |                                  |  |
| – Equity shareholders of the Bank   |            | – 本行股東             | 379,760                          | 306,303  |
| – Non-controlling interests   |            | – 非控股權益            | (7)                              | (32)   |
| <b>Profit for the year</b>  |            | <b>本年度溢利</b>       | <b>379,753</b>                   | 306,271  |
| Total comprehensive income attributable to:   |            | 本年度全面收益歸屬於：        |                                  |  |
| – Equity shareholders of the Bank   |            | – 本行股東             | 572,718                          | 2,658,160  |
| – Non-controlling interests   |            | – 非控股權益            | (7)                              | (32)   |
| <b>Total comprehensive income for the year</b>                                      |            | <b>本年度全面收益總額</b>   | <b>572,711</b>                   | 2,658,128  |

The notes on pages 67 to 217 form part of these financial statements.

載於第67頁至217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 2013 於二零一三年十二月三十一日

|   |                     | Note<br>附註 | 31 December<br>2013<br>二零一三年<br>十二月三十一日<br>HK\$'000<br>千港元 | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) | 1 January<br>2012<br>二零一二年<br>一月一日<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|---|---------------------|------------|--|--|---|
| <b>ASSETS</b>   | <b>資產</b>           |            |  |  |   |
| Cash and short-term funds   | 現金及短期資金             | 15         | 2,138,853  | 4,735,766  | 4,382,197   |
| Balances with banks and other financial institutions                  | 銀行同業及其他金融機構結餘       | 16         | 3,266,023  | 1,005,381  | 1,479,530   |
| Trading assets  | 持作交易用途資產            | 17         | 2,121,634  | 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 | 18         | 132,599  | 77,959   | 81,240  |
| Derivative financial instruments                                      | 衍生金融工具              | 19(b)      | 503,270  | 446,443  | 494,636   |
| Advances to customers less impairment allowances                      | 客戶貸款減減值撥備           | 20         | 34,693,986   | 30,408,839   | 32,238,466  |
| Trade bills   | 商業票據                |            | 3,395,428  | 1,114,571  | 214,411   |
| Other loans and receivables   | 其他貸款及應收款項           | 21         | 550,129  | 831,983  | 1,204,789   |
| Accrued interest and other assets                                     | 應計利息及其他資產           |            | 898,909  | 927,549  | 665,069   |
| Available-for-sale financial assets                                   | 可供出售金融資產            | 22         | 17,345,802   | 15,281,698   | 13,731,020  |
| Held-to-maturity investments  | 持至到期投資              | 23         | 1,869,276  | 2,313,737  | 2,466,707   |
| Interests in associates   | 於聯營公司之權益            | 24         | 1,298,733  | 1,179,262  | 800,952   |
| Fixed assets  | 固定資產                | 26(a)      | 3,562,853  | 3,394,825  | 1,046,107   |
| Deferred tax assets   | 遞延稅項資產              | 35(b)      | –  | –  | 46,676  |
|   |                     |            | <b>71,777,495</b>  | <b>62,774,592</b>  | <b>60,257,316</b>   |
| <b>LIABILITIES</b>  | <b>負債</b>           |            |  |  |   |
| Deposits and balances of banks and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   | 28         | 7,378,464  | 3,161,333  | 4,019,428   |
| Deposits from customers   | 客戶存款                | 29         | 48,909,746   | 45,840,858   | 43,788,167  |
| Trading liabilities   | 交易賬項下之負債            | 30         | 1,489,644  | 949,909  | 1,382,980   |
| 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 | 31         | 358,946  | 368,062  | 333,965   |
| Certificates of deposit issued  | 已發行存款證              | 32         | 763,459  | 776,042  | 942,780   |
| Debt securities issued  | 已發行債務證券             | 33         | 488,709  | 448,732  | 683,041   |
| Derivative financial instruments                                      | 衍生金融工具              | 19(b)      | 437,865  | 540,657  | 538,491   |
| Other liabilities   | 其他負債                | 34         | 1,778,702  | 1,120,487  | 2,025,262   |
| Deferred tax liabilities  | 遞延稅項負債              | 35(b)      | 454,827  | 412,248  | 681   |
| Subordinated notes issued   | 已發行後償票據             | 36         | 1,540,077  | 1,538,430  | 1,540,299   |
|   |                     |            | <b>63,600,439</b>  | <b>55,156,758</b>  | <b>55,255,094</b>   |
| <b>EQUITY</b>   | <b>權益</b>           |            |  |  |   |
| Share capital   | 股本                  | 37         | 1,371,489  | 1,383,783  | 2,097,519   |
| Share premium   | 股份溢價                | 38         | 1,586,959  | 1,586,959  | 749,778   |
| Reserves  | 儲備                  |            | 5,217,251  | 4,645,728  | 2,153,529   |
| Shareholders' funds   | 本行股東權益              |            | <b>8,175,699</b>   | <b>7,616,470</b>   | <b>5,000,826</b>  |
| Non-controlling interests   | 非控股權益               | 40         | 1,357  | 1,364  | 1,396   |
|   |                     |            | <b>8,177,056</b>   | <b>7,617,834</b>   | <b>5,002,222</b>  |
|   |                     |            | <b>71,777,495</b>  | <b>62,774,592</b>  | <b>60,257,316</b>   |

Approved and authorised for issue by the Board of Directors on 11 March 2014.

經董事會於二零一四年三月十一日通過及授權頒佈。

**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 67 to 217 form part of these financial statements.

載於第 67 頁至 217 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 2013 於二零一三年十二月三十一日

|   | Note<br>附註 | 31 December<br>2013<br>二零一三年<br>十二月三十一日<br>HK\$'000<br>千港元 | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) | 1 January<br>2012<br>二零一二年<br>一月一日<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|---|------------|--|--|---|
| <b>ASSETS</b>   |            |  |  |   |
| Cash and short-term funds   | 15         | 2,138,828  | 4,735,724  | 4,302,752   |
| Balances with banks and other financial institutions                  | 16         | 3,266,023  | 1,005,381  | 1,479,530   |
| Trading assets  | 17         | 2,121,634  | 1,056,579  | 1,405,516   |
| Financial assets designated at fair value through profit or loss      | 18         | 132,599  | 77,959   | 81,240  |
| Derivative financial instruments                                      | 19(b)      | 503,270  | 446,443  | 494,636   |
| Advances to customers less impairment allowances                      | 20         | 34,668,173   | 30,365,779   | 32,144,994  |
| Trade bills   |            | 3,395,428  | 1,114,571  | 214,411   |
| Other loans and receivables   | 21         | 550,129  | 831,983  | 1,204,789   |
| Accrued interest and other assets                                     |            | 866,056  | 893,659  | 628,860   |
| Available-for-sale financial assets                                   | 22         | 17,345,800   | 15,281,696   | 13,731,018  |
| Held-to-maturity investments  | 23         | 1,869,276  | 2,313,737  | 2,466,707   |
| Interests in associates   | 24         | 907,137  | 907,137  | 650,391   |
| Investments in subsidiaries   | 25         | 109,773  | 109,773  | 187,601   |
| Amounts due from subsidiaries   |            | 26,403   | 11,913   | 12,950  |
| Fixed assets  | 26(b)      | 3,530,078  | 3,362,004  | 1,018,654   |
| Deferred tax assets   | 35(b)      | —  | —  | 46,676  |
|   |            | <b>71,430,607</b>  | <b>62,514,338</b>  | <b>60,070,725</b>   |
| <b>LIABILITIES</b>  |            |  |  |   |
| Deposits and balances of banks and other financial institutions       | 28         | 7,378,464  | 3,161,333  | 4,019,428   |
| Deposits from customers   | 29         | 48,909,746   | 45,840,858   | 43,788,167  |
| Trading liabilities   | 30         | 1,489,644  | 949,909  | 1,382,980   |
| Financial liabilities designated at fair value through profit or loss | 31         | 358,946  | 368,062  | 333,965   |
| Certificates of deposit issued  | 32         | 763,459  | 776,042  | 942,780   |
| Debt securities issued  | 33         | 488,709  | 448,732  | 683,041   |
| Derivative financial instruments                                      | 19(b)      | 437,865  | 540,657  | 538,491   |
| Other liabilities   | 34         | 1,756,069  | 834,136  | 2,005,381   |
| Amounts due to subsidiaries   |            | 236,979  | 499,727  | 142,744   |
| Deferred tax liabilities  | 35(b)      | 444,670  | 410,316  | —   |
| Subordinated notes issued   | 36         | 1,540,077  | 1,538,430  | 1,540,299   |
|   |            | <b>63,804,628</b>  | <b>55,368,202</b>  | <b>55,377,276</b>   |
| <b>EQUITY</b>   |            |  |  |   |
| Share capital   | 37         | 1,371,489  | 1,383,783  | 2,097,519   |
| Share premium   | 38         | 1,586,959  | 1,586,959  | 749,778   |
| Reserves  | 39         | 4,667,531  | 4,175,394  | 1,846,152   |
| Shareholders' funds   |            | <b>7,625,979</b>   | <b>7,146,136</b>   | <b>4,693,449</b>  |
|   |            | <b>71,430,607</b>  | <b>62,514,338</b>  | <b>60,070,725</b>   |

Approved and authorised for issue by the Board of Directors on 11 March 2014.

經董事會於二零一四年三月十一日通過及授權頒佈。

**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 67 to 217 form part of these financial statements.

載於第 67 頁至 217 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 2013 截至二零一三年十二月三十一日止年度

|   |                      | Attributable to equity shareholders of the Bank<br>歸屬於本行股東 |  |   |  |   |   |   |   |  |  | Non-controlling interests<br>非控股權益 | Total equity<br>權益總額 |
|---|----------------------|--|--|---|--|---|---|---|---|--|--|------------------------------------|----------------------|
|   |                      | Share capital<br>股本<br>HK\$'000<br>千港元                     | Share premium<br>股份溢價<br>HK\$'000<br>千港元 | Capital redemption reserve<br>資本贖回儲備<br>HK\$'000<br>千港元 | Capital reserve<br>資本儲備<br>HK\$'000<br>千港元 | Regulatory reserve<br>法定儲備<br>HK\$'000<br>千港元 | Investment revaluation reserve<br>投資重估儲備<br>HK\$'000<br>千港元 | Premises revaluation reserve<br>物業重估儲備<br>HK\$'000<br>千港元 | Foreign exchange reserve<br>外幣換算儲備<br>HK\$'000<br>千港元 | Retained earnings<br>保留溢利<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) | Total<br>總額<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |                                    |                      |
| At 1 January 2012   | 於二零一二年一月一日           |  |  |   |  |   |   |   |   |  |  |                                    |                      |
| - As previously reported  | - 如前所呈報              | 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            |
| - Opening balance adjustments arising from change in accounting policies              | - 會計政策變動所產生之期初結餘調整   | -  | -  | -   | -  | -   | -   | -   | -   | (50,058)   | (50,058)   | -                                  | (50,058)             |
| 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  | 1,472,935  | 5,000,826  | 1,396                              | 5,002,222            |
| - As restated   | - 重列                 |  |  |   |  |   |   |   |   |  |  |                                    |                      |
| Total comprehensive income for the year (restated)                                    | 年內全面收益總額(重列)         | -  | -  | -   | -  | -   | 310,819   | 2,048,562   | 11,047  | 287,732  | 2,658,160  | (32)                               | 2,658,128            |
| - Profit for the year (restated)  | - 年內溢利(重列)           | -  | -  | -   | -  | -   | -   | -   | -   | 306,303  | 306,303  | (32)                               | 306,271              |
| - Other comprehensive income, of which:   | - 其他全面收益，其中：         |  |  |   |  |   |   |   |   |  |  |                                    |                      |
| - 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            |
| - Remeasurement of net defined benefit liability                                      | - 重新計量定額福利負債淨額       | -  | -  | -   | -  | -   | -   | -   | -   | (18,571)   | (18,571)   | -                                  | (18,571)             |
| - 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              |
| - 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  | 發行新繳足普通股             | 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  | 1,651,416  | 7,616,470  | 1,364                              | 7,617,834            |

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

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

|   |                      | Attributable to equity shareholders of the Bank<br>歸屬於本行股東 |                       |                                      |                         |                            |  |  |                                    |                           |                    | Non-controlling interests<br>非控股權益 |                 | Total equity<br>權益總額 |
|---|----------------------|--|-----------------------|--------------------------------------|-------------------------|----------------------------|--|--|------------------------------------|---------------------------|--------------------|------------------------------------|-----------------|----------------------|
|   |                      | Share capital<br>股本  | Share premium<br>股份溢價 | Capital redemption reserve<br>資本贖回儲備 | Capital reserve<br>資本儲備 | Regulatory reserve<br>法定儲備 | Investment revaluation reserve<br>投資重估儲備 | Premises revaluation reserve<br>物業重估儲備 | Foreign exchange reserve<br>外幣換算儲備 | Retained earnings<br>保留溢利 | Total<br>總額        |                                    |                 |                      |
|   |                      | HK\$'000<br>千港元  | HK\$'000<br>千港元       | HK\$'000<br>千港元                      | HK\$'000<br>千港元         | HK\$'000<br>千港元            | HK\$'000<br>千港元                          | HK\$'000<br>千港元                        | HK\$'000<br>千港元                    | HK\$'000<br>千港元           | HK\$'000<br>千港元    | HK\$'000<br>千港元                    | HK\$'000<br>千港元 | HK\$'000<br>千港元      |
|   |                      |  |                       |                                      |                         |                            |  |  |                                    | (Restated)<br>(重列)        | (Restated)<br>(重列) |                                    |                 | (Restated)<br>(重列)   |
| At 1 January 2013   | 於二零一三年一月一日           | 1,383,783  | 1,586,959             | 372,000                              | -                       | 446,467                    | 104,008                                  | 2,020,142                              | 51,695                             | 1,651,416                 | 7,616,470          | 1,364                              |                 | 7,617,834            |
| Total comprehensive income for the year   | 年內全面收益總額             | -  | -                     | -                                    | -                       | -                          | (50,810)                                 | 199,673                                | 34,447                             | 389,408                   | 572,718            | (7)                                |                 | 572,711              |
| - Profit for the year   | - 年內溢利               | -  | -                     | -                                    | -                       | -                          | -  | -                                      | -                                  | 379,760                   | 379,760            | (7)                                |                 | 379,753              |
| - Other comprehensive income, of which:   | - 其他全面收益，其中：         |  |                       |                                      |                         |                            |  |  |                                    |                           |                    |                                    |                 |                      |
| - Premises: net movement in premises revaluation reserve                              | - 物業：物業重估儲備淨變動       | -  | -                     | -                                    | -                       | -                          | -  | 199,673                                | -                                  | -                         | 199,673            | -                                  |                 | 199,673              |
| - Remeasurement of net defined benefit liability                                      | - 重新計量定額福利負債淨額       | -  | -                     | -                                    | -                       | -                          | -  | -                                      | -                                  | 9,648                     | 9,648              | -                                  |                 | 9,648                |
| - 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 | -  | -                     | -                                    | -                       | -                          | (50,810)                                 | -                                      | -                                  | -                         | (50,810)           | -                                  |                 | (50,810)             |
| - Exchange differences on translation of an associate                                 | - 聯營公司外幣報表換算差額       | -  | -                     | -                                    | -                       | -                          | -  | -                                      | 34,447                             | -                         | 34,447             | -                                  |                 | 34,447               |
| Preference share dividend paid during the year  | 年內已派付優先股股息           | -  | -                     | -                                    | -                       | -                          | -  | -                                      | -                                  | (1,114)                   | (1,114)            | -                                  |                 | (1,114)              |
| Redemption of preference shares   | 贖回優先股                | (12,294)   | -                     | -                                    | -                       | -                          | -  | -                                      | -                                  | -                         | (12,294)           | -                                  |                 | (12,294)             |
| Transaction cost on redemption of preference shares                                   | 贖回優先股的交易成本           | -  | -                     | -                                    | -                       | -                          | -  | -                                      | -                                  | (81)                      | (81)               | -                                  |                 | (81)                 |
| Transfer (to)/from retained earnings  | 轉撥(至)/自保留溢利          | -  | -                     | -                                    | -                       | 68,866                     | -  | (41,420)                               | -                                  | (27,446)                  | -                  | -                                  |                 | -                    |
| At 31 December 2013   | 於二零一三年十二月三十一日        | 1,371,489  | 1,586,959             | 372,000                              | -                       | 515,333                    | 53,198                                   | 2,178,395                              | 86,142                             | 2,012,183                 | 8,175,699          | 1,357                              |                 | 8,177,056            |

The notes on pages 67 to 217 form part of these financial statements.

載於第 67 頁至 217 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 2013 截至二零一三年十二月三十一日止年度

|  | Note<br>附註              | 2013<br>二零一三年      |                 | 2012<br>二零一二年                         |                    |
|--|-------------------------|--------------------|-----------------|---------------------------------------|--------------------|
|  |                         | HK\$'000<br>千港元    | HK\$'000<br>千港元 | HK\$'000<br>千港元<br>(Restated)<br>(重列) | HK\$'000<br>千港元    |
| <b>Operating activities</b>  | <b>營運活動</b>             |                    |                 |                                       |                    |
| Profit before taxation   | 除稅前溢利                   | 447,143            |                 | 348,398                               |                    |
| Adjustments for non-cash items:  | 非現金項目之調整：               |                    |                 |                                       |                    |
| Depreciation   | 折舊                      | 97,998             |                 | 86,779                                |                    |
| Net (gain)/loss on disposals of fixed assets                                   | 出售固定資產之<br>淨(收益)/虧損     | (22)               |                 | 432                                   |                    |
| Charged for/(write back of) impairment losses<br>on advances to customers      | 客戶貸款減值虧損之<br>扣除/(回撥)    | 4,495              |                 | (38,851)                              |                    |
| Impairment losses on available-for-sale<br>financial assets                    | 可供出售金融資產之<br>減值虧損       | 5,613              |                 | 3,805                                 |                    |
| Write back of impairment losses on assets<br>acquired under lending agreements | 根據貸款協議所得資產減值<br>虧損之回撥   | (200)              |                 | (1,600)                               |                    |
| Share of profits of an associate   | 應佔聯營公司之溢利               | (124,372)          |                 | (114,862)                             |                    |
| Impairment losses on other assets  | 其他資產之減值虧損               | 792                |                 | 1,343                                 |                    |
| Revaluation gain on collateralised debt<br>obligations                         | 債務抵押證券之重估收益             | -                  |                 | (127)                                 |                    |
| Exchange difference and other non-cash items                                   | 匯兌差額及其他非現金項目            | (7,469)            |                 | 32,228                                |                    |
|  |                         |                    | 423,978         |                                       | 317,545            |
| Decrease/(increase) in operating assets:                                       | 營運資產之減少/(增加)：           |                    |                 |                                       |                    |
| Treasury bills with original maturity of<br>over three months                  | 國庫券(原本期限為<br>三個月以上)     | (364,891)          |                 | (811,039)                             |                    |
| Balances with banks and other<br>financial institutions                        | 銀行同業及其他金融機構結餘           | (2,451,846)        |                 | (148,690)                             |                    |
| Trading assets   | 持作交易用途資產                | 78,690             |                 | (103,842)                             |                    |
| Financial assets designated at fair value<br>through profit or loss            | 指定為通過損益以反映公平<br>價值之金融工具 | (54,640)           |                 | 3,281                                 |                    |
| Derivative financial instruments   | 衍生金融工具                  | (56,827)           |                 | 48,193                                |                    |
| Gross advances to customers  | 客戶貸款總額                  | (4,289,642)        |                 | 1,868,478                             |                    |
| Other loans and receivables  | 其他貸款及應收款項               | 281,854            |                 | 372,806                               |                    |
| Accrued interest and other assets  | 應計利息及其他資產               | (2,265,824)        |                 | (1,158,085)                           |                    |
| Certificates of deposit held   | 所持存款證                   | (330,907)          |                 | (1,251,368)                           |                    |
| Available-for-sale financial assets  | 可供出售金融資產                | (1,788,650)        |                 | (467,283)                             |                    |
| Held-to-maturity investments   | 持至到期投資                  | 444,506            |                 | 152,668                               |                    |
|  |                         |                    | (10,798,177)    |                                       | (1,494,881)        |
| (Decrease)/increase in operating liabilities:                                  | 營運負債之(減少)/增加：           |                    |                 |                                       |                    |
| Deposits and balances of banks and other<br>financial institutions             | 銀行同業及其他金融機構之<br>存款及結餘   | 4,217,131          |                 | (858,095)                             |                    |
| Deposits from customers  | 客戶存款                    | 3,068,888          |                 | 2,052,691                             |                    |
| Trading liabilities  | 交易賬項下之負債                | 539,735            |                 | (433,071)                             |                    |
| Derivative financial instruments   | 衍生金融工具                  | (102,792)          |                 | 2,293                                 |                    |
| Certificates of deposit issued   | 已發行存款證                  | (12,583)           |                 | (166,738)                             |                    |
| Other liabilities  | 其他負債                    | 662,085            |                 | (926,344)                             |                    |
|  |                         |                    | 8,372,464       |                                       | (329,264)          |
| <b>Net cash used in operations</b>   | <b>營運之現金支出淨額</b>        | <b>(2,001,735)</b> |                 |                                       | <b>(1,506,600)</b> |
| Hong Kong Profits Tax paid   | 已付香港利得稅                 | (34,846)           |                 |                                       | (39,341)           |
| <b>Net cash used in operating activities</b>                                   | <b>營運活動之現金支出淨額</b>      | <b>(2,036,581)</b> |                 |                                       | <b>(1,545,941)</b> |

# Consolidated Cash Flow Statement 綜合現金流動表

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

|   | Note<br>附註                | 2013<br>二零一三年   |                    | 2012<br>二零一二年                         |                    |
|---|---------------------------|-----------------|--------------------|---------------------------------------|--------------------|
|   |                           | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元<br>(Restated)<br>(重列) | HK\$'000<br>千港元    |
| <b>Investing activities</b>                                   | <b>投資活動</b>               |                 |                    |                                       |                    |
| Payments for purchases of fixed assets                        | 購買固定資產                    | (54,102)        |                    | (35,846)                              |                    |
| Proceeds from disposals of fixed assets                       | 出售固定資產所得款項淨額              | 44              |                    | 118                                   |                    |
| Dividend received from an associate                           | 自聯營公司收取股息                 | —               |                    | 35,523                                |                    |
| Payment for further investment in an associate                | 於聯營公司進一步投資付款              | —               |                    | (256,746)                             |                    |
| <b>Net cash used in investing activities</b>                  | <b>投資活動之現金支出淨額</b>        |                 | <b>(54,058)</b>    |                                       | <b>(256,951)</b>   |
| <b>Financing activities</b>                                   | <b>融資活動</b>               |                 |                    |                                       |                    |
| 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                     | (12,375)        |                    | (1,022,535)                           |                    |
| Preference share dividend paid                                | 已派優先股股息                   | (1,114)         |                    | (56,491)                              |                    |
| Issuance/(redemption) of debt securities                      | 發行/(贖回)債務證券               | 39,977          |                    | (234,309)                             |                    |
| <b>Net cash generated from/(used in) financing activities</b> | <b>融資活動之現金收入/(支出)淨額</b>   |                 | <b>26,488</b>      |                                       | <b>(276,825)</b>   |
| <b>Net decrease in cash and cash equivalents</b>              | <b>現金及等同現金項目之減少淨額</b>     |                 | <b>(2,064,151)</b> |                                       | <b>(2,079,717)</b> |
| <b>Cash and cash equivalents as at 1 January</b>              | <b>於一月一日之現金及等同現金項目</b>    |                 | <b>5,250,715</b>   |                                       | <b>7,330,432</b>   |
| <b>Cash and cash equivalents as at 31 December</b>            | <b>於十二月三十一日之現金及等同現金項目</b> | 41              | <b>3,186,564</b>   |                                       | <b>5,250,715</b>   |
| <b>Cash flows from operating activities include:</b>          | <b>營運活動之現金流量包括：</b>       |                 |                    |                                       |                    |
| Interest received   | 已收利息                      |                 | 1,364,090          |                                       | 1,371,955          |
| Interest paid   | 已付利息                      |                 | (591,230)          |                                       | (680,090)          |
| Dividends received  | 已收股息                      |                 | 25,886             |                                       | 30,890             |

The notes on pages 67 to 217 form part of these financial statements.

載於第67頁至217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 2013 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, the following developments are relevant to the Group's financial statements:

- Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income
- HKFRS 10, Consolidated financial statements
- HKFRS 12, Disclosure of interests in other entities
- HKFRS 13, Fair value measurement
- Revised HKAS 19, Employee benefits
- Annual Improvements to HKFRSs 2009-2011 Cycle
- Amendments to HKFRS 7 – Disclosures – Offsetting financial assets and financial liabilities

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of other new or amended HKFRSs are discussed below:

### 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

截至二零一三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。當中，以下變動與本行財務報告有關：

- 香港會計準則第1號之修訂，財務報表之呈列－其他全面收入項目之呈列
- 香港財務報告準則第10號，綜合財務報表
- 香港財務報告準則第12號，於其他實體權益之披露
- 香港財務報告準則第13號，公平價值計量
- 經修訂香港會計準則第19號，僱員福利
- 香港財務報告準則二零零九年至二零一一年週期年度改進
- 香港財務報告準則第7號之修訂，披露－抵銷金融資產與金融負債

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。採納其他新訂或經修訂財務報告準則的影響討論如下：

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(b) New and revised HKFRSs (continued)***Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income*

The amendments 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 presentation of other comprehensive income in the consolidated statement of comprehensive income in these financial statements has been modified accordingly.

*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 or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

As a result of the adoption of HKFRS 10, the Group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the Group in respect of its involvement with other entities as at 1 January 2013.

*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 by HKFRS 12 are generally more extensive than those previously required by the respective standards. To the extent that the requirements are applicable to the Group, the Group has provided those disclosures in Notes 24 and 25.

*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. To the extent that the requirements are applicable to the Group, the Group has provided those disclosures in Notes 26 and 45. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

**2. 主要會計政策 (續)****(b) 新訂及經修訂香港財務報告準則 (續)***香港會計準則第1號之修訂，財務報表之呈列—其他全面收入項目之呈列*

有關修訂規定，實體須把於未來在符合若干條件之情況下或會重新分類至損益表之其他全面收入項目，與不會重新分類至損益表之其他全面收入項目分開呈列。在此等財務報表中，於綜合全面損益表呈列其他全面收入項目已作出相應修改。

*香港財務報告準則第10號，綜合財務報表*

香港財務報告準則第10號取代了有關編製綜合財務報表的香港會計準則第27號綜合及獨立財務報表以及香港（常務詮釋委員會）詮釋第12號合併—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合併處理，主要視乎有關實體是否有權控制被投資公司、因參與被投資公司而對浮動回報承擔風險或享有權利，以及能否運用權力影響該等回報金額。

由於採納了香港財務報告準則第10號，本集團已變更為釐定本集團是否擁有被投資公司控制權之會計政策。採納是項準則並無改變本集團就於二零一三年一月一日參與其他實體而作出之任何控制權結論。

*香港財務報告準則第12號，於其他實體之權益之披露*

香港財務報告準則第12號將與實體所佔附屬公司、合營安排、聯營公司及非綜合結構性實體之權益有關的所有披露規定集於一身。香港財務報告準則第12號規定須作出之披露，總體而言較以往各準則所規定者更為廣泛。本集團已根據適用於本集團之披露規定，於附註24及25提供相關披露資料。

*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號以單一公平價值計量指引取代目前個別香港財務報告準則的有關指引。此外，香港財務報告準則第13號亦載有有關金融工具及非金融工具公平價值計量之詳細披露規定。本集團已根據適用於本集團之披露規定，於附註26及45提供相關披露資料。採納香港財務報告準則第13號不會對本集團資產及負債之公平價值計量構成任何重大影響。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(b) New and revised HKFRSs (continued)***Revised HKAS 19, Employee benefits*

Revised HKAS 19 introduces a number of amendments to the accounting for defined benefit plans. Among them, revised HKAS 19 eliminates the “corridor method” under which the recognition of actuarial gains and losses relating to defined benefit plans 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. Revised HKAS 19 also changed the basis for determining income from plan assets from expected return to interest income calculated at the liability discount rate, and requires immediate recognition of past service cost, whether vested or not.

As a result of the adoption of revised HKAS 19, the Group has changed its accounting policy with respect to defined benefit plans, for which the corridor method was previously applied. This change in accounting policy has been applied retrospectively by restating the balances at 1 January 2012 and 31 December 2012, with consequential adjustments to comparatives for the year ended 31 December 2012 as follows:

**2. 主要會計政策(續)****(b) 新訂及經修訂香港財務報告準則(續)***經修訂香港會計準則第19號，僱員福利*

經修訂香港會計準則第19號對定額福利計劃之會計作出多項修訂。其中，經修訂香港會計準則第19號不再允許使用「緩衝區法」，該法允許定額福利計劃之精算損益可按僱員之預計平均剩餘工作年期在損益中遞延及確認。經修訂後，所有精算損益均須在產生時於其他全面收益中確認。經修訂香港會計準則第19號亦將釐定計劃資產收入之基準，由預期回報改為以計劃負債折現率計算之利息收入，並即時確認所有過往服務費用（不論是否已歸屬）。

由於採納經修訂香港會計準則第19號，本集團已更改有關其定額福利計劃之會計政策，不再採納「緩衝區法」。此項會計政策變動已透過重列於二零一二年一月一日及二零一二年十二月三十一日的結餘而追溯應用，連同截至二零一二年十二月三十一日止年度的比較數據的隨後調整如下：

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

## (b) New and revised HKFRSs (continued)

Revised HKAS 19, Employee benefits (continued)

| The Group  | 本集團                                | As previously reported<br>如前所呈報<br>HK\$'000<br>千港元 | Effect of adoption of revised HKAS19<br>採納經修訂香港會計準則第19號之影響<br>HK\$'000<br>千港元 | As restated<br>重列<br>HK\$'000<br>千港元 |
|--|------------------------------------|--|---|--------------------------------------|
| <b>Consolidated statement of comprehensive income for the year ended 31 December 2012:</b> | <b>於截至二零一二年十二月三十一日止年度之綜合全面收益表：</b> |  |   |                                      |
| Interest income  | 利息收入                               | 1,337,912  | 1,869   | 1,339,781                            |
| Interest expense   | 利息支出                               | (680,803)  | (2,288)   | (683,091)                            |
| Defined benefit scheme expenses  | 定額福利計劃支出                           | (12,917)   | (641)   | (13,558)                             |
| Other operating expenses-others  | 其他營運支出－其他                          | (43,909)   | (1,836)   | (45,745)                             |
| Taxation   | 稅項                                 | (42,604)   | 477   | (42,127)                             |
| Profit for the year  | 本年度溢利                              | 308,690  | (2,419)   | 306,271                              |
| Remeasurement of net defined benefit liability   | 重新計量定額福利負債淨額                       | –  | (18,571)  | (18,571)                             |
| Other comprehensive income for the year  | 本年度其他全面收益                          | 2,370,428  | (18,571)  | 2,351,857                            |
| Total comprehensive income for the year  | 本年度全面收益總額                          | 2,679,118  | (20,990)  | 2,658,128                            |
| <b>Consolidated balance sheet as at 31 December 2012:</b>                                  | <b>於二零一二年十二月三十一日之綜合資產負債表：</b>      |  |   |                                      |
| Accrued interest and other assets  | 應計利息及其他資產                          | 937,760  | (10,211)  | 927,549                              |
| Other liabilities  | 其他負債                               | (1,045,611)  | (74,876)  | (1,120,487)                          |
| Deferred tax liabilities   | 遞延稅項負債                             | (426,287)  | 14,039  | (412,248)                            |
| Total effect on net assets   | 對資產淨值的總影響                          | (534,138)  | (71,048)  | (605,186)                            |
| Retained earnings  | 保留溢利                               | 1,722,464  | (71,048)  | 1,651,416                            |
| Total effect on equity   | 對權益的總影響                            | 1,722,464  | (71,048)  | 1,651,416                            |
| <b>Consolidated balance sheet as at 1 January 2012:</b>                                    | <b>於二零一二年一月一日之綜合資產負債表：</b>         |  |   |                                      |
| Accrued interest and other assets  | 應計利息及其他資產                          | 673,505  | (8,436)   | 665,069                              |
| Deferred tax assets  | 其他負債                               | 36,784   | 9,892   | 46,676                               |
| Other liabilities  | 遞延稅項負債                             | (1,973,748)  | (51,514)  | (2,025,262)                          |
| Total effect on net assets   | 對資產淨值的總影響                          | (1,263,459)  | (50,058)  | (1,313,517)                          |
| Retained earnings  | 保留溢利                               | 1,522,993  | (50,058)  | 1,472,935                            |
| Total effect on equity   | 對權益的總影響                            | 1,522,993  | (50,058)  | 1,472,935                            |

## 2. 主要會計政策(續)

## (b) 新訂及經修訂香港財務報告準則(續)

經修訂香港會計準則第19號·僱員福利(續)

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

## (b) New and revised HKFRSs (continued)

Revised HKAS 19, Employee benefits (continued)

| The Bank                                     | 本行                          | As previously reported<br>如前所呈報<br>HK\$'000<br>千港元 | Effect of adoption of revised HKAS19<br>採納經修訂香港會計準則第19號之影響<br>HK\$'000<br>千港元 | As restated<br>重列<br>HK\$'000<br>千港元 |
|--|-----------------------------|--|---|--------------------------------------|
|  |                             |  |   |                                      |
| <b>Balance sheet as at 31 December 2012:</b> | <b>於二零一二年十二月三十一日之資產負債表：</b> |  |   |                                      |
| Accrued interest and other assets            | 應計利息及其他資產                   | 903,870  | (10,211)  | 893,659                              |
| Other liabilities                            | 其他負債                        | (759,260)  | (74,876)  | (834,136)                            |
| Deferred tax liabilities                     | 遞延稅項負債                      | (424,355)  | 14,039  | (410,316)                            |
| Total effect on net assets                   | 對資產淨值的總影響                   | (279,745)  | (71,048)  | (350,793)                            |
| Retained earnings                            | 保留溢利                        | 1,342,356  | (71,048)  | 1,271,308                            |
| Total effect on equity                       | 對權益的總影響                     | 1,342,356  | (71,048)  | 1,271,308                            |
| <b>Balance sheet as at 1 January 2012:</b>   | <b>於二零一二年一月一日之資產負債表：</b>    |  |   |                                      |
| Accrued interest and other assets            | 應計利息及其他資產                   | 637,296  | (8,436)   | 628,860                              |
| Deferred tax assets                          | 其他負債                        | 36,784   | 9,892   | 46,676                               |
| Other liabilities                            | 遞延稅項負債                      | (1,953,867)  | (51,514)  | (2,005,381)                          |
| Total effect on net assets                   | 對資產淨值的總影響                   | (1,279,787)  | (50,058)  | (1,329,845)                          |
| Retained earnings                            | 保留溢利                        | 1,258,140  | (50,058)  | 1,208,082                            |
| Total effect on equity                       | 對權益的總影響                     | 1,258,140  | (50,058)  | 1,208,082                            |

## Annual Improvements to HKFRSs 2009-2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, HKAS 1 has been amended to clarify that an opening balance sheet is required only when a retrospective application of an accounting policy, a retrospective restatement or a reclassification has a material effect on the information presented in the opening balance sheet. The amendments also remove the requirement to present related notes to the opening balance sheet when such statement is presented.

Since the Group considers that the restatement resulting from the adoption of revised HKAS 19 has a material impact on the opening balance sheet, an additional consolidated balance sheet for the Group and an additional balance sheet for the Bank as at 1 January 2012 are presented in these financial statements.

## 2. 主要會計政策(續)

## (b) 新訂及經修訂香港財務報告準則(續)

經修訂香港會計準則第19號·僱員福利(續)

## 香港財務報告準則二零零九年至二零一一年週期年度改進

本週期年度改進包括對五項準則的修訂，連同對其他準則及詮釋的相應修訂。其中，香港會計準則第1號已修訂，澄清僅當一項會計準則、追溯重列或重新分類追溯應用時對期初資產負債表有重大影響時，須呈列期初資產負債表。修訂亦刪除呈列期初資產負債表時須呈列與有關該表附註的規定。

由於本集團認為採納經修訂香港會計準則第19號造成的重列對期初資產負債表有重大影響，於該等財務報告中亦呈列於二零一二年一月一日本集團額外綜合資產負債表及本行資產負債表。



**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(b) New and revised HKFRSs (continued)***Amendments to HKFRS 7 – Disclosures – Offsetting financial assets and financial liabilities*

The amendments introduce new disclosures in respect of offsetting financial assets and financial liabilities. Those new disclosures are required for all recognised financial instruments that are set off in accordance with HKAS 32, Financial instruments: Presentation and those that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether the financial instruments are set off in accordance with HKAS 32. To the extent that the requirements are applicable to the Group, the Group has expanded its disclosures about the offsetting of financial assets and financial liabilities in Note 48(a).

**(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)).

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.

**2. 主要會計政策 (續)****(b) 新訂及經修訂香港財務報告準則 (續)***香港財務報告準則第7號之修訂 – 披露 – 抵銷金融資產與金融負債*

有關修訂引入關於抵銷金融資產與金融負債之新披露規定。根據香港會計準則第32號金融工具：呈列抵銷之所有已確認金融工具，以及受限於可強制執行之總淨額結算安排或包含同類金融工具及交易之類似協議之已確認金融工具（不論有關金融工具是否根據香港會計準則第32號予以抵銷），均須作出該等新披露。本集團已根據適用於本集團之有關規定於附註48(a)擴大有關抵銷金融資產及金融負債的披露。

**(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)）。

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。

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

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

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.

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.

**2. 主要會計政策(續)****(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。當本集團因參與實體業務而對浮動回報承擔風險或享有權利，以及能運用權力影響該等回報金額時，本集團即具有該實體之控制權。在評估本集團是否擁有權力時，只會考慮實質權利（由本集團及其他人士持有者）。

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。

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。

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

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.

Unrealised profits and losses resulting from transactions between the Group and its associates 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

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination 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)).

**2. 主要會計政策(續)****(e) 於聯營公司之權益(續)**

於中華人民共和國(「中國」)聯營公司的投資是按權益法計入綜合財務報告，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分(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。

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間聯營公司的投資，是按成本減去減值虧損(倘有)後入賬(見附註2(m))。

**(f) 商譽**

商譽指：

- (i) 已轉移代價之公平價值、佔被收購方之非控股權益金額及本集團早前所持被收購方股權之公平價值三者之總金額；超出
- (ii) 於收購日期計算所得被收購方之可辨別資產及負債之公平淨值。

如(ii)大於(i)，則超出之數即時在損益表確認入賬，作為議價購買之收益。

商譽是按成本減去累計減值虧損後列賬。因業務合併而產生之商譽，會分配至預期可受惠於合併協同效應之各個現金產生單位或各組現金產生單位，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))。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(f) Goodwill (continued)**

On disposal of a cash generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the 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.

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. 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.

**2. 主要會計政策(續)****(f) 商譽(續)**

於本年度出售現金產生單位時，所購入商譽應佔的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。

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。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。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(g) Financial instruments (continued)***(iii) Categorisation (continued)**Fair value through profit or loss (continued)*

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.

*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)).

**2. 主要會計政策(續)****(g) 金融工具(續)***(iii) 分類(續)**通過損益以反映公平價值(續)*

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。

*貸款及應收款項*

貸款及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))。



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

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.

**2. 主要會計政策(續)****(g) 金融工具(續)***(iii) 分類(續)**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。

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。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(g) Financial instruments (continued)***(ii) Categorisation (continued)**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.

*(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.

**2. 主要會計政策(續)****(g) 金融工具(續)***(ii) 分類(續)**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現價作價。

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。

*(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。

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

**(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.

**2. 主要會計政策(續)****(g) 金融工具(續)****(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。

**(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。

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

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.

**2. 主要會計政策(續)****(i) 對沖(續)****(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。

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。

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

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.

**2. 主要會計政策(續)****(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租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。

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。



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

**(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.

**2. 主要會計政策(續)****(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所有權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所有權回報轉移至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出租人時，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。

**(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。

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

**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.

**2. 主要會計政策(續)****(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。

**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數額。可供出售金融資產的賬面值直接減至公平價值。

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

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.

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.

**2. 主要會計政策(續)****(m) 資產減值(續)**

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) 貸款及應收款項**

貸款及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。

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。

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

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.

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.

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

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。

於再無合理預期可收回貸款時，貸款及相關應收利息將會予以撇銷。

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。

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

## (m) Impairment of assets (continued)

## (ii) Held-to-maturity investments (continued)

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.

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.

## 2. 主要會計政策(續)

## (m) 資產減值(續)

## (ii) 持至到期投資(續)

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。

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。



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

*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.

**2. 主要會計政策(續)****(m) 資產減值(續)***(iv) 商譽及其他資產(續)**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，會使用除稅前折現率將估計未來現金流量折算至現值。該折現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(或單位群組)之任何商譽之賬面數額，繼而按比例基準作為減少業務(或單位群組)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)。

*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。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(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 net obligation in respect of its defined benefit retirement scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine the present value and the fair value of any scheme assets is deducted. The calculation is performed by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the scheme or reductions in future contributions to the scheme. Service cost and net interest expense (income) on the net defined benefit liability (asset) are recognised in profit or loss as part of "Staff costs". Current service cost is measured as the increase in the present value of the defined benefit obligation resulting from employee service in the current period. When the benefits of a scheme are changed, or when a scheme is curtailed, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment, is recognised as an expense in profit or loss at the earlier of when the scheme amendment or curtailment occurs and when related restructuring costs or termination benefits are recognised. Net interest expense (income) for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the reporting period to the net defined benefit liability (asset). The discount rate is the yield at the end of the reporting period on high quality corporate bonds that have maturity dates approximating the terms of the Group's obligations. Remeasurements arising from defined benefit retirement schemes are recognised in other comprehensive income and reflected immediately in retained earnings. Remeasurements comprise actuarial gains and losses, the return on scheme assets (excluding amounts included in net interest on the net defined benefit liability (asset)) and any change in the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability (asset)).

**2. 主要會計政策(續)****(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*

本集團有關其定額福利退休計劃的淨義務乃估計僱員於本期及過往期間的服務所賺取的未來福利金額而計算；該福利已折現，並扣減相關資產的公平價值。有關計算由合資格精算師使用預計單位信貸方法進行。倘計算結果對本集團有利，則確認的資產僅限以任何未來由計劃退款或未來減少向計劃供款的方式獲得經濟利益的現值。服務成本及定額福利負債(資產)淨值的利息支出(收入)淨額乃於損益中確認為「員工成本」的一部分。本期服務成本乃按本期僱員服務產生的定額福利責任現值的增加而計量。倘計劃的福利出現變動，或計劃縮短，有關僱員過往服務變動福利的比例，或縮短的收益或虧損於計劃修訂或縮短發生及當有關重組成本或終止福利已確認時較早者於損益中確認為支出。期內利息支出(收入)淨額乃應用於報告期初用於計量定額福利責任的折現率折現至定額福利負債(資產)而釐定。折現率乃高質素企業債券於報告期末的收益率，有關的債券到期日與本集團所承擔責任的條款相若。定額福利退休計劃產生的重新計量乃於其他全面收入中確認且立即於保留溢利中反映。重新計量包括精算收益及虧損，計劃資產之回報(不包括計入定額福利淨負債(資產)的淨利息內的金額)及資產上限影響的任何變動(不包括計入定額福利淨負債(資產)的淨利息內的金額)。

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

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

**2. 主要會計政策(續)****(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。

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

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

- 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)**

- 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，倘出現如下情況，即須按照附註2(q)(ii)對已發出之擔保重新計量：

- (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)

**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) *Rental income from operating lease*

Rental income received under operating leases is recognised as other operating income in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

## 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，除有關於持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) 經營租賃產生之租金收入

根據經營租賃應收之租金收入於租賃期間內以等額方式在其他營運收入中確認，但如有另一基準更能代表租賃資產所產生之利益之模式則除外。已授出之租賃獎勵於損益賬內確認為應收總租賃款項淨額的一部份。應收或然租金在各自賺取的會計期間確認為收益。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(r) Revenue recognition (continued)***(vi) 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.

**(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.

**2. 主要會計政策(續)****(r) 收益確認(續)***(vi) 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。

**(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。

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)****(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.
- (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.

**2. 主要會計政策(續)****(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。
- (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。

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

**3. BASIS OF CONSOLIDATION**

These consolidated financial statements cover the consolidated positions of the Bank and all its subsidiaries unless otherwise stated 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 218 to 220.

**4. INTEREST INCOME AND EXPENSE****(a) Interest income**

|   |                               |
|---|-------------------------------|
| Listed investments  | 上市投資                          |
| Other   | 其他                            |
| <b>Interest income on financial assets that are not measured at fair value through profit or loss</b> | <b>非通過損益以反映公平價值之金融資產之利息收入</b> |
| 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      |

**2. 主要會計政策(續)****(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. 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218至220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**

| <b>2013</b>      | <b>2012</b>       |
|------------------|-------------------|
| <b>二零一三年</b>     | <b>二零一二年</b>      |
| <b>HK\$'000</b>  | <b>HK\$'000</b>   |
| <b>千港元</b>       | <b>千港元</b>        |
|                  | <b>(Restated)</b> |
|                  | <b>(重列)</b>       |
| <b>343,342</b>   | 336,367           |
| <b>1,009,471</b> | 968,349           |
| <b>1,352,813</b> | 1,304,716         |
| <b>1,176</b>     | 1,488             |
| <b>20,621</b>    | 31,491            |
| <b>7,740</b>     | 2,086             |
| <b>1,382,350</b> | 1,339,781         |

## 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                          |
| <b>Interest expense on financial liabilities that are not measured at fair value through profit or loss</b> | <b>非通過損益以反映公平價值之金融負債之利息支出</b> |
| 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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|----------------------------------|--|
| <b>550,313</b>                   | 614,759  |
| <b>8,722</b>                     | 9,464  |
| <b>4,482</b>                     | 5,561  |
| <b>563,517</b>                   | 629,784  |
| <b>52,247</b>                    | 37,522   |
| <b>16,531</b>                    | 15,785   |
| <b>632,295</b>                   | 683,091  |



## 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  | 處理費用及佣金                  |
| Other fees paid   | 其他已支付費用                  |
| 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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 47,847                           | 34,322                           |
| 12,762                           | 10,175                           |
| 123,387                          | 112,345                          |
| 33,857                           | 28,845                           |
| 88,648                           | 73,689                           |
| 49,379                           | 35,798                           |
| 11,797                           | 14,816                           |
| 367,677                          | 309,990                          |
| 178,598                          | 155,697                          |
| 1,225                            | 1,325                            |

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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 61,619                           | 59,902                           |
| 35,551                           | 31,701                           |
| 97,170                           | 91,603                           |
| 94,597                           | 89,789                           |

## 6. OTHER OPERATING INCOME

## 6. 其他營運收入

|  |                                       | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|--|---------------------------------------|----------------------------------|----------------------------------|
| <b>Gains less losses from dealing</b>  | <b>交易收益減虧損</b>                        |                                  |                                  |
| – Foreign exchange   | – 外匯                                  | 27,555                           | (2,766)                          |
| – Trading assets   | – 持作交易用途之證券                           | 15,611                           | 15,322                           |
| – Other dealing activities*  | – 其他買賣交易*                             | 72,065                           | 48,843                           |
| – Short selling activities   | – 賣空交易                                | (1,722)                          | (464)                            |
|  |                                       | 113,509                          | 60,935                           |
| <b>Net hedging income from fair value hedges</b>   | <b>公平價值對沖之淨對沖收入</b>                   |                                  |                                  |
| Net (loss)/gain on hedged items attributable to the hedged risk                                  | 與對沖風險相關之被對沖項目之淨(虧損)/收益                | (194,210)                        | 168,898                          |
| Net gain/(loss) on hedging instruments   | 對沖工具之淨收益/(虧損)                         | 194,210                          | (168,898)                        |
|  |                                       | –                                | –                                |
| <b>Net gain/(loss) on financial instruments designated at fair value through profit or loss</b>  | <b>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/(虧損)</b> |                                  |                                  |
| Net loss 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虧損           | (194)                            | –                                |
| Revaluation gain/(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收益/(虧損)         | 31,413                           | (13,646)                         |
|  |                                       | 31,219                           | (13,646)                         |
| Revaluation (loss)/gain on derivative financial instruments                                      | 衍生金融工具之重估(虧損)/收益                      | (34,266)                         | 18,899                           |
| 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                      | 25,886                           | 30,890                           |
| Rental income  | 租金收入                                  | 2,405                            | 1,885                            |
| Revaluation gain on collateralised debt obligations  | 債務抵押證券之重估收益                           | –                                | 127                              |
| 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                            |
| Others   | 其他                                    | 15,612                           | 15,202                           |
|  |                                       | 154,365                          | 115,930                          |

\* 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。

## 7. OPERATING EXPENSES

|   |                        |
|---|------------------------|
| Staff costs                                     | 僱員成本                   |
| Contributions to defined contribution scheme    | 定額供款計劃供款               |
| Defined benefit scheme expenses (Note 42(a)(v)) | 定額福利計劃支出 (附註 42(a)(v)) |
| Retirement scheme costs                         | 退休計劃成本                 |
| Salaries and other staff costs                  | 薪金及其他僱員成本              |
| Premises and other fixed assets                 | 物業及其他固定資產              |
| Rental of premises                              | 物業租金                   |
| Depreciation (Note 26(a))                       | 折舊 (附註 26(a))          |
| Others  | 其他                     |
| Audit fee                                       | 核數費用                   |
| Other operating expenses                        | 其他營運支出                 |
| Business promotion                              | 業務推廣                   |
| Legal and professional fees                     | 法律顧問費用                 |
| Communication                                   | 通訊                     |
| Electronic data processing and computer systems | 電子資料處理及電腦系統            |
| Others  | 其他                     |

## 7. 營運支出

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|----------------------------------|--|
| 12,340                           | 9,610  |
| 16,011                           | 13,558   |
| 28,351                           | 23,168   |
| 477,384                          | 448,686  |
| 505,735                          | 471,854  |
| 36,754                           | 39,553   |
| 97,998                           | 86,779   |
| 19,993                           | 19,709   |
| 2,980                            | 2,668  |
| 33,352                           | 30,429   |
| 10,284                           | 18,328   |
| 26,894                           | 25,132   |
| 55,848                           | 50,440   |
| 51,720                           | 45,745   |
| 841,558                          | 790,637  |

## 8. DIRECTORS' REMUNERATION

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

## 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：

|                                     |         |
|-------------------------------------|---------|
| 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    |

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 8,655                            | 11,567                           |
| 4,471                            | 4,853                            |
| 454                              | 589                              |
| 2,250                            | 1,500                            |
| 15,830                           | 18,509                           |

**9. NET GAINS/(LOSSES) ON DISPOSALS OF AVAILABLE-FOR-SALE FINANCIAL ASSETS****9. 出售可供出售金融資產之淨收益／（虧損）**

|  |                            | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>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） | 253                              | 7,200                            |
| Net losses arising in the current year   | 年內淨虧損                      | (173)                            | (8,905)                          |
|  |                            | 80                               | (1,705)                          |

**10. (CHARGE FOR)/WRITE BACK OF IMPAIRMENT LOSSES ON ADVANCES TO CUSTOMERS****10. 客戶借款之減值虧損之（扣除）／回撥**

|   |                            | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|---|----------------------------|----------------------------------|----------------------------------|
| Impairment losses (charged to)/released on advances to customers (Note 20(b)) | 已（扣除）／撥回之客戶貸款減值虧損（附註20(b)） | (21,612)                         | (21,720)                         |
| – Additions   | — 增加                       | 17,117                           | 60,571                           |
| – Releases  | — 撥回                       | (4,495)                          | 38,851                           |

**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 2013 is calculated at 16.5% (2012: 16.5%) of the estimated assessable profits for the year.

|  |                     |
|--|---------------------|
| <b>Current tax-Hong Kong Profits Tax</b>                       | <b>即期稅項－香港利得稅</b>   |
| Tax for the year   | 年內稅項                |
| Under/(over)-provision in respect of prior years               | 過往年度準備不足／(超額準備)     |
| <b>Deferred tax</b>  | <b>遞延稅項</b>         |
| 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**

|  |                            |
|--|----------------------------|
| 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                |
| Under/(over)-provision in respect of prior years   | 過往年度準備不足／(超額準備)            |
| Actual tax expense   | 實質稅項支出                     |

**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**

二零一三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%(二零一二年: 16.5%)計算。

| <b>2013</b>     | <b>2012</b>       |
|-----------------|-------------------|
| <b>二零一三年</b>    | <b>二零一二年</b>      |
| <b>HK\$'000</b> | <b>HK\$'000</b>   |
| <b>千港元</b>      | <b>千港元</b>        |
|                 | <b>(Restated)</b> |
|                 | <b>(重列)</b>       |
| <b>55,283</b>   | 35,033            |
| <b>262</b>      | (662)             |
| <b>55,545</b>   | 34,371            |
| <b>11,845</b>   | 7,756             |
| <b>67,390</b>   | 42,127            |

**(b) 稅項支出與按適用應課稅率計算之會計溢利間之對賬**

| <b>2013</b>     | <b>2012</b>       |
|-----------------|-------------------|
| <b>二零一三年</b>    | <b>二零一二年</b>      |
| <b>HK\$'000</b> | <b>HK\$'000</b>   |
| <b>千港元</b>      | <b>千港元</b>        |
|                 | <b>(Restated)</b> |
|                 | <b>(重列)</b>       |
| <b>447,143</b>  | 348,398           |
| <b>73,779</b>   | 57,486            |
| <b>(18,468)</b> | (25,114)          |
| <b>11,817</b>   | 10,417            |
| <b>262</b>      | (662)             |
| <b>67,390</b>   | 42,127            |



For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

## 12. OTHER COMPREHENSIVE INCOME

## 12. 其他全面收益

|  |  | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|--|--|----------------------------------|----------------------------------|
| <b>Available-for-sale financial assets:</b>  | <b>可供出售金融資產：</b>                       |                                  |                                  |
| Changes in fair value recognised during the year   | 本年度確認之公平價值變動                           | (20)                             | 385,246                          |
| 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 | 15                               | 3,244                            |
| Amounts transferred to profit or loss:   | 轉撥至損益之金額：                              | (253)                            | (7,200)                          |
| – gains on disposal (Note 9)   | – 出售收益(附註9)                            | 5,351                            | 869                              |
| – impairment losses  | – 減值虧損                                 |                                  |                                  |
| 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                  | (55,210)                         | (8,527)                          |
| Deferred taxation (Note 35(b))   | 遞延稅項(附註35(b))                          | (693)                            | (62,813)                         |
| 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                 | (50,810)                         | 310,819                          |

|   |                        | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|---|------------------------|----------------------------------|----------------------------------|
| <b>Premises:</b>  | <b>物業：</b>             |                                  |                                  |
| Surplus on revaluation of premises (Note 26(a))   | 物業重估盈餘(附註26(a))        | 211,946                          | 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          | 15,861                           | 39,705                           |
| Deferred taxation (Note 35(b))  | 遞延稅項(附註35(b))          | (28,134)                         | (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 | 199,673                          | 2,048,562                        |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**12. OTHER COMPREHENSIVE INCOME** (continued)**Defined benefit liability:**

Remeasurement of net defined benefit liability (Note 42(a)(v))  
Deferred taxation (Note 35(b))

Net movement in the defined benefit liability during the year recognised in other comprehensive income

**定額福利負債：**

重新計量定額福利負債淨額  
(附註42(a)(v))  
遞延稅項(附註35(b))

本年度於其他全面收益確認之  
定額福利負債之淨變動

**12. 其他全面收益(續)**

**2013**  
二零一三年  
**HK\$'000**  
千港元

**2012**  
二零一二年  
HK\$'000  
千港元  
(Restated)  
(重列)

|                                 |                   |
|---------------------------------|-------------------|
| <b>11,555</b><br><b>(1,907)</b> | (22,241)<br>3,670 |
| <b>9,648</b>                    | (18,571)          |

**13. PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK**

The consolidated profit attributable to shareholders of the Bank includes a gain of HK\$215,851,000 (2012(Restated): HK\$190,452,000) 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:

**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215,851,000港元(二零一二年(重列): 190,452,000港元)。

上述金額與本行本年度溢利之對賬：

**2013**  
二零一三年  
**HK\$'000**  
千港元

**2012**  
二零一二年  
HK\$'000  
千港元  
(Restated)  
(重列)

|  |                               |
|--|-------------------------------|
| 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)                |

|                |         |
|----------------|---------|
| <b>215,851</b> | 190,452 |
| <b>80,000</b>  | —       |
| <b>295,851</b> | 190,452 |

**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.

**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。

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#### 14. SEGMENT REPORTING (continued)

##### Operating segments

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 comprises Consumer Finance activities including credit card merchant acquiring, provision of credit card advances, mortgage lending and other consumer lending and 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 & Institutional Banking (named Corporate Banking in 2012) 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 allowances, 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.

#### 14. 分部資料(續)

##### 經營分部

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、向财富管理客戶(解釋為受管理資產價值較高的客戶)銷售及分銷财富管理產品、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。

企業及機構銀行(於二零一二年稱為企業銀行)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

按分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，從有關交易上所賺取之營運收入將會按彼此協定分配並記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，中央管理費用不予分攤，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減值撥備、證券投資及金融工具、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。

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**14. SEGMENT REPORTING (continued)****Segment results, assets and liabilities (continued)**

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.

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)**

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(包括跨分部貸款)、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。

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。

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|   |                   | <b>Corporate</b>        |                                    |                          |                                  |
|---|-------------------|-------------------------|------------------------------------|--------------------------|----------------------------------|
|   |                   | <b>Consumer Banking</b> | <b>&amp; Institutional Banking</b> | <b>Financial Markets</b> | <b>Reportable Segments Total</b> |
|   |                   | 零售及消費銀行                 | 企業及機構銀行                            | 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             | 279,321                 | 241,091                            | 228,005                  | 748,417                          |
| Other operating income from external customers                        | 源自外界客戶            | 360,116                 | 78,235                             | 46,801                   | 485,152                          |
| Fee and commission expense  | 其他營運收入            | (83,857)                | (177)                              | (6,889)                  | (90,923)                         |
|   | 費用及佣金支出           |                         |                                    |                          |                                  |
| Other operating income  | 其他營運收入            | 276,259                 | 78,058                             | 39,912                   | 394,229                          |
| Operating income  | 營運收入              | 555,580                 | 319,149                            | 267,917                  | 1,142,646                        |
| Operating expenses  | 營運支出              | (351,966)               | (79,774)                           | (49,253)                 | (480,993)                        |
| Inter-segment expenses  | 跨分部支出             | (56,272)                | (6,072)                            | (1,903)                  | (64,247)                         |
| Operating profit before gains and impairment losses                   | 未計收益及減值虧損前經營溢利    | 147,342                 | 233,303                            | 216,761                  | 597,406                          |
| (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 | (13,236)                | 12,411                             | –                        | (825)                            |
| Impairment losses on other assets                                     | 其他資產之減值虧損         | –                       | (229)                              | –                        | (229)                            |
| Net gains on disposal of available-for-sale financial assets          | 出售可供出售金融資產之淨收益    | –                       | –                                  | 80                       | 80                               |
| Profit before taxation  | 除稅前溢利             | 134,106                 | 245,485                            | 216,841                  | 596,432                          |
| Operating expenses – depreciation                                     | 營運支出－折舊           | (12,994)                | (3,587)                            | (867)                    | (17,448)                         |
| Segment assets  | 分部資產              | 19,856,660              | 21,516,531                         | 27,493,334               | 68,866,525                       |
| Segment liabilities   | 分部負債              | 38,197,715              | 10,710,305                         | 13,420,620               | 62,328,640                       |

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**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 2012<br>截至二零一二年十二月三十一日 |   |   |  |
|--|-----------------------|---|---|---|--|
|  |                       | Consumer<br>Banking<br>零售及消費銀行<br>HK\$'000<br>千港元     | Corporate<br>& Institutional<br>Banking<br>企業及機構銀行<br>HK\$'000<br>千港元 | Financial<br>Markets<br>金融市場<br>HK\$'000<br>千港元 | Reportable<br>Segments Total<br>可申報分部總額<br>HK\$'000<br>千港元 |
| Net interest income  | 淨利息收入                 | 249,577   | 201,530   | 204,612   | 655,719  |
| Other operating income from<br>external customers                        | 源自外界客戶<br>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<br>and impairment losses                   | 未計收益及減值虧損前<br>經營溢利    | 99,893  | 159,091   | 159,514   | 418,498  |
| (Charge for)/write back of impairment<br>losses on advances to customers | 客戶貸款之減值虧損之<br>(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<br>available-for-sale financial assets          | 出售可供出售金融資產<br>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   |



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## 14. SEGMENT REPORTING (continued)

## Reconciliation of Reportable Segment Revenue, Profit &amp; Loss, Assets &amp; Liabilities

## 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        | 31 December |
|   |                   | 2013               | 2012        |
|   |                   | 截至二零一三年            | 截至二零一二年     |
|   |                   | 十二月三十一日            | 十二月三十一日     |
|   |                   | 止年度                | 止年度         |
|   |                   | HK\$'000           | HK\$'000    |
|   |                   | 千港元                | 千港元         |
|   |                   |                    | (Restated)  |
|   |                   |                    | (重列)        |
| <b>Revenues</b>   | <b>收入</b>         |                    |             |
| Reportable segment operating income   | 可申報分部營運收入         | 1,142,646          | 945,709     |
| Elimination of inter-segment operating income                               | 跨分部營運收入抵銷         | (93,681)           | (84,792)    |
| Unallocated revenue   | 未分配收入             | 125,962            | 130,090     |
| Consolidated operating income   | 綜合營運收入            | 1,174,927          | 991,007     |
|   |                   |                    |             |
|   |                   | For the year ended |             |
|   |                   | 31 December        | 31 December |
|   |                   | 2013               | 2012        |
|   |                   | 截至二零一三年            | 截至二零一二年     |
|   |                   | 十二月三十一日            | 十二月三十一日     |
|   |                   | 止年度                | 止年度         |
|   |                   | HK\$'000           | HK\$'000    |
|   |                   | 千港元                | 千港元         |
|   |                   |                    | (Restated)  |
|   |                   |                    | (重列)        |
| <b>Profit before tax</b>  | <b>除稅前溢利</b>      |                    |             |
| Reportable segment profit before tax  | 可申報分部除稅前溢利        | 596,432            | 471,911     |
| Unallocated operating income  | 未分配營運收入           | 125,962            | 130,090     |
| Unallocated operating expenses  | 未分配營運支出           | (389,999)          | (348,218)   |
| Impairment losses on advances to customers                                  | 客戶貸款之減值虧損         | (3,670)            | (12,400)    |
| Impairment losses on other assets   | 其他資產之減值虧損         | (563)              | —           |
| Impairment losses on available-for-sale financial assets                    | 可供出售金融資產之減值虧損     | (5,613)            | (3,805)     |
| Write back of 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 | 200                | 1,600       |
| Net losses on disposals of available-for-sale financial assets              | 出售可供出售金融資產之淨虧損    | —                  | (5,210)     |
| Net gains/(losses) on disposals of fixed assets                             | 出售固定資產之淨收益/(虧損)   | 22                 | (432)       |
| Share of profits of an associate  | 應佔聯營公司之溢利         | 124,372            | 114,862     |
| Consolidated profit before taxation   | 綜合除稅前溢利           | 447,143            | 348,398     |

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**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

**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<br>於   |  |
|--|--|
| 31 December<br>2013<br>二零一三年<br>十二月三十一日<br>HK\$'000<br>千港元 | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
| <b>68,866,525</b>  | 59,722,313   |
| <b>(16,070)</b>  | (12,400)   |
| <b>1,192,674</b>   | 1,461,811  |
| <b>1,298,733</b>   | 1,179,262  |
| <b>435,633</b>   | 423,606  |
| <b>71,777,495</b>  | 62,774,592   |

| As at<br>於   |  |
|--|--|
| 31 December<br>2013<br>二零一三年<br>十二月三十一日<br>HK\$'000<br>千港元 | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
| <b>62,328,640</b>  | 53,898,981   |
| <b>1,271,799</b>   | 1,257,777  |
| <b>63,600,439</b>  | 55,156,758   |

**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 2013 and 2012, 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.

**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。截至二零一三年及二零一二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、總營運收入或然負債及承擔百分之十或以上。

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#### 14. SEGMENT REPORTING (continued)

##### Major Customers

For the years ended 31 December 2013 and 2012, no single customer or a group of customers under common control contributes 10% or more of the Group's revenues.

#### 15. CASH AND SHORT-TERM FUNDS

#### 14. 分部資料(續)

##### 主要客戶

截至二零一三年及二零一二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. 現金及短期資金

|   |                       | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|---|-----------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                       | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Cash in hand  | 現金                    | 127,696                          | 117,187                          | 127,696                          | 117,187                          |
| Balances with the Hong Kong Monetary Authority ("HKMA") | 香港金融管理局<br>(「金管局」) 結餘 | 97,454                           | 612,717                          | 97,454                           | 612,717                          |
| Balances with banks                                     | 銀行同業之結餘               | 494,073                          | 367,091                          | 494,048                          | 367,049                          |
| Money at call and short notice *                        | 通知及短期存款 *             | 1,419,630                        | 3,638,771                        | 1,419,630                        | 3,638,771                        |
|   |                       | 2,138,853                        | 4,735,766                        | 2,138,828                        | 4,735,724                        |

\* 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<br>本集團及本行 |                                  |
|--|-------------------------------------|----------------------------------|----------------------------------|
|  |                                     | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 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 | 1,811,596                        | 627,826                          |
|  | – 1 year or less but over 3 months  | 1,076,334                        | 377,555                          |
|  |                                     | 2,887,930                        | 1,005,381                        |
| Advances to other financial institutions | 其他金融機構貸款                            | 378,093                          | –                                |
|  |                                     | 3,266,023                        | 1,005,381                        |

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## 17. TRADING ASSETS

## 17. 持作交易用途資產

|                                      |                  | The Group and the Bank<br>本集團及本行 |                                  |
|--------------------------------------|------------------|----------------------------------|----------------------------------|
|                                      |                  | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| <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            | 2,093,601                        | 949,856                          |
| Debt securities                      | 債務證券             |                                  |                                  |
| – Listed in Hong Kong                | – 於香港上市          | 28,033                           | 24,849                           |
| – Unlisted                           | – 非上市            | –                                | 19,068                           |
| Certificates of deposit held         | 存款證              |                                  |                                  |
| – Unlisted                           | – 非上市            | –                                | 62,806                           |
| Total                                | 總值               | 2,121,634                        | 1,056,579                        |
| <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        | 2,093,654                        | 949,856                          |
| – Public sector entities             | – 公營機構           | 27,980                           | 27,136                           |
| – Banks                              | – 銀行             | –                                | 79,587                           |
|                                      |                  | 2,121,634                        | 1,056,579                        |

## 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<br>本集團及本行 |                                  |
|--|-----------------------------|----------------------------------|----------------------------------|
|  |                             | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| <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                           |
| – Listed outside Hong Kong   | – 於香港以外上市                   | 132,599                          | –                                |
|  |                             | 132,599                          | 77,959                           |
| <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                      | 132,599                          | 77,959                           |

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# 18. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

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.

# 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:

# 18. 指定為通過損益以反映公平價值之金融資產 (續)

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. 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：



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**19. DERIVATIVE FINANCIAL INSTRUMENTS** (continued)**(a) Notional amounts of derivatives** (continued)**19. 衍生金融工具** (續)**(a) 衍生工具之名義金額** (續)

|                           |        | The Group and the Bank<br>本集團及本行                           |   |                           |                       |
|---------------------------|--------|--|---|---------------------------|-----------------------|
|                           |        | 2013<br>二零一三年  |   |                           |                       |
|                           |        | Managed in<br>conjunction<br>with financial<br>instruments |   |                           |                       |
|                           |        | Qualifying for<br>hedge<br>accounting                      | designated at fair<br>value through<br>profit or loss | Held for<br>trading       | Total                 |
|                           |        | 就指定為透過損益<br>以反映公平價值<br>之金融工具                               | 共同進行管理<br>之金融工具                                       | 持作交易用途                    | 總額                    |
|                           |        | 合資格採用<br>對沖會計法<br>HK\$'000<br>千港元                          | 共同進行管理<br>之金融工具<br>HK\$'000<br>千港元                    | 持作交易用途<br>HK\$'000<br>千港元 | 總額<br>HK\$'000<br>千港元 |
| Exchange rate derivatives | 匯率衍生工具 |  |   |                           |                       |
| – Forwards                | – 遠期   | –  | –   | 8,822,030                 | 8,822,030             |
| – Swaps                   | – 掉期   | –  | –   | 15,311,721                | 15,311,721            |
| – Options purchased       | – 購入期權 | –  | –   | 10,590,454                | 10,590,454            |
| – Options written         | – 沽出期權 | –  | –   | 10,548,377                | 10,548,377            |
|                           |        | –  | –   | 45,272,582                | 45,272,582            |
| Interest rate derivatives | 利率衍生工具 |  |   |                           |                       |
| – Swaps                   | – 掉期   | 6,671,022  | 428,698   | 6,991,687                 | 14,091,407            |
| – Options purchased       | – 購入期權 | –  | –   | 537,790                   | 537,790               |
|                           |        | 6,671,022  | 428,698   | 7,529,477                 | 14,629,197            |
| Equity derivatives        | 股票衍生工具 |  |   |                           |                       |
| – Swaps                   | – 掉期   | –  | –   | 4,000                     | 4,000                 |
| – Options purchased       | – 購入期權 | –  | –   | 28,790                    | 28,790                |
| – Options written         | – 沽出期權 | –  | –   | 28,790                    | 28,790                |
|                           |        | –  | –   | 61,580                    | 61,580                |
| Total                     | 總額     | 6,671,022  | 428,698   | 52,863,639                | 59,963,359            |

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**19. DERIVATIVE FINANCIAL INSTRUMENTS (continued)****(a) Notional amounts of derivatives (continued)**

|                           |        | The Group and the Bank<br>本集團及本行      |   |                           |                       |
|---------------------------|--------|---------------------------------------|---|---------------------------|-----------------------|
|                           |        | 2012<br>二零一二年                         |   |                           |                       |
|                           |        | Qualifying for<br>hedge<br>accounting | Managed in<br>conjunction<br>with financial<br>instruments<br>designated at fair<br>value through<br>profit or loss<br>就指定為通過損益<br>以反映公平價值<br>之金融工具<br>共同進行管理 | Held for<br>trading       | Total                 |
|                           |        | 合資格採用<br>對沖會計法<br>HK\$'000<br>千港元     | 之金融工具<br>共同進行管理<br>HK\$'000<br>千港元  | 持作交易用途<br>HK\$'000<br>千港元 | 總額<br>HK\$'000<br>千港元 |
| Exchange rate derivatives | 匯率衍生工具 |                                       |   |                           |                       |
| – Forwards                | – 遠期   | –                                     | –   | 4,494,229                 | 4,494,229             |
| – Swaps                   | – 掉期   | –                                     | –   | 13,405,169                | 13,405,169            |
| – Options purchased       | – 購入期權 | –                                     | –   | 5,006,724                 | 5,006,724             |
| – Options written         | – 沽出期權 | –                                     | –   | 4,973,146                 | 4,973,146             |
|                           |        | –                                     | –   | 27,879,268                | 27,879,268            |
| Interest rate derivatives | 利率衍生工具 |                                       |   |                           |                       |
| – Swaps                   | – 掉期   | 5,188,758                             | 404,569   | 1,926,972                 | 7,520,299             |
| Equity derivatives        | 股票衍生工具 |                                       |   |                           |                       |
| – Swaps                   | – 掉期   | –                                     | –   | 37,930                    | 37,930                |
| – Options purchased       | – 購入期權 | –                                     | –   | 27,238                    | 27,238                |
| – Options written         | – 沽出期權 | –                                     | –   | 27,238                    | 27,238                |
|                           |        | –                                     | –   | 92,406                    | 92,406                |
| Total                     | 總額     | 5,188,758                             | 404,569   | 29,898,646                | 35,491,973            |

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。

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**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<br>本集團及本行 |                           |   |                           |                           |   |
|---------------------------|--------|----------------------------------|---------------------------|---|---------------------------|---------------------------|---|
|                           |        | 2013<br>二零一三年                    |                           |   | 2012<br>二零一二年             |                           |   |
|                           |        | Fair value<br>assets             | Fair value<br>liabilities | Credit risk<br>weighted<br>amount<br>信貸風險<br>加權金額 | Fair value<br>assets      | Fair value<br>liabilities | Credit risk<br>weighted<br>amount<br>信貸風險<br>加權金額 |
|                           |        | 公平價值資產<br>HK\$'000<br>千港元        | 公平價值負債<br>HK\$'000<br>千港元 | 信託風險<br>加權金額<br>HK\$'000<br>千港元                   | 公平價值資產<br>HK\$'000<br>千港元 | 公平價值負債<br>HK\$'000<br>千港元 | 信託風險<br>加權金額<br>HK\$'000<br>千港元                   |
| Exchange rate derivatives | 匯率衍生工具 |                                  |                           |   |                           |                           |   |
| – Forwards                | – 遠期   | 377,650                          | 61,290                    | 120,709   | 324,753                   | 10,068                    | 35,147  |
| – Swaps                   | – 掉期   | 43,966                           | 27,293                    | 43,073  | 33,319                    | 11,696                    | 47,061  |
| – Options purchased       | – 購入期權 | 11,685                           | –                         | 213,369   | 15,512                    | –                         | 61,079  |
| – Options written         | – 沽出期權 | –                                | 11,685                    | –   | –                         | 15,565                    | –   |
|                           |        | 433,301                          | 100,268                   | 377,151   | 373,584                   | 37,329                    | 143,287   |
| Interest rate derivatives | 利率衍生工具 |                                  |                           |   |                           |                           |   |
| – Swaps                   | – 掉期   | 66,643                           | 336,308                   | 110,835   | 72,022                    | 498,620                   | 58,700  |
| – Options purchased       | – 購入期權 | 2,842                            | –                         | –   | –                         | –                         | –   |
|                           |        | 69,485                           | 336,308                   | 110,835   | 72,022                    | 498,620                   | 58,700  |
| Equity derivatives        | 股票衍生工具 |                                  |                           |   |                           |                           |   |
| – Swaps                   | – 掉期   | 71                               | 71                        | 60  | 172                       | 172                       | 573   |
| – Options purchased       | – 購入期權 | 413                              | –                         | –   | 665                       | –                         | –   |
| – Options written         | – 沽出期權 | –                                | 413                       | –   | –                         | 665                       | –   |
|                           |        | 484                              | 484                       | 60  | 837                       | 837                       | 573   |
| Other derivatives         | 其他衍生工具 | –                                | 805                       | –   | –                         | 3,871                     | –   |
| Total                     | 總額     | 503,270                          | 437,865                   | 488,046   | 446,443                   | 540,657                   | 202,560   |

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## 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

| 2013<br>二零一三年                                     |  | 2012<br>二零一二年                                     |  |
|---|--|---|--|
| Fair value<br>assets<br>公平價值資產<br>HK\$'000<br>千港元 | Fair value<br>liabilities<br>公平價值負債<br>HK\$'000<br>千港元 | Fair value<br>assets<br>公平價值資產<br>HK\$'000<br>千港元 | Fair value<br>liabilities<br>公平價值負債<br>HK\$'000<br>千港元 |
| Interest rate derivatives<br>利率衍生工具               | -  | 297,956   | -  |
|   |  |   | 492,166  |

### (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<br>屬以下剩餘年期之名義金額 |   |  |  |
|---------------------------|--------|---|---|--|--|
|                           |        | Total<br>總額<br>HK\$'000<br>千港元                          | 1 year<br>or less<br>一年或以下<br>HK\$'000<br>千港元 | Over 1<br>year to<br>5 years<br>一年以上至五年<br>HK\$'000<br>千港元 | Over 5<br>years<br>五年以上<br>HK\$'000<br>千港元 |
| 2013                      | 二零一三年  |   |   |  |  |
| Exchange rate derivatives | 匯率衍生工具 | 45,272,582  | 37,779,447                                    | 7,493,135  | -  |
| Interest rate derivatives | 利率衍生工具 | 14,629,197  | 2,787,945                                     | 4,249,640  | 7,591,612                                  |
| Equity derivatives        | 股票衍生工具 | 61,580  | 61,580  | -  | -  |
| Total                     | 總額     | 59,963,359  | 40,628,972                                    | 11,742,775   | 7,591,612                                  |

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**19. DERIVATIVE FINANCIAL INSTRUMENTS (continued)****(d) Remaining life of derivative instruments (continued)**

| 2012                      | 二零一二年  |
|---------------------------|--------|
| 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<br>本集團及本行                        |                            |   |                         |
|---|----------------------------|---|-------------------------|
| Notional amounts with remaining life of<br>屬以下剩餘年期之名義金額 |                            |   |                         |
| Total<br>總額   | 1 year<br>or less<br>一年或以下 | Over 1<br>year to<br>5 years<br>一年以上至五年 | Over<br>5 years<br>五年以上 |
| HK\$'000<br>千港元   | HK\$'000<br>千港元            | HK\$'000<br>千港元                         | HK\$'000<br>千港元         |
| 27,879,268  | 26,758,982                 | 1,120,286                               | –                       |
| 7,520,299   | 1,616,912                  | 3,353,203                               | 2,550,184               |
| 92,406  | 92,406                     | –                                       | –                       |
| 35,491,973  | 28,468,300                 | 4,473,489                               | 2,550,184               |

**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<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 34,744,863                       | 30,462,221                       | 34,714,219                       | 30,411,775                       |
| (9,947)                          | (12,452)                         | (5,217)                          | (5,167)                          |
| (40,930)                         | (40,930)                         | (40,829)                         | (40,829)                         |
| 34,693,986                       | 30,408,839                       | 34,668,173                       | 30,365,779                       |



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**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<br>本集團  |  | The Bank<br>本行  |  |
|--|----------------------------|---|--|---|--|
|  |                            | Individual<br>impairment<br>allowances<br>個別減值<br>撥備<br>HK\$'000<br>千港元 | Collective<br>impairment<br>allowance<br>綜合減值<br>撥備<br>HK\$'000<br>千港元 | Individual<br>impairment<br>allowances<br>個別減值<br>撥備<br>HK\$'000<br>千港元 | Collective<br>impairment<br>allowance<br>綜合減值<br>撥備<br>HK\$'000<br>千港元 |
| At 1 January 2013  | 於二零一三年一月一日                 | 12,452  | 40,930   | 5,167   | 40,829   |
| Impairment losses charged to<br>profit or loss (Note 10)       | 於損益賬扣除之<br>減值虧損(附註10)      | 21,612  | —  | 21,280  | —  |
| Impairment losses released back<br>to profit or loss (Note 10) | 於損益賬撥回之<br>減值虧損(附註10)      | (17,117)  | —  | (9,029)   | —  |
| Amounts written off  | 撇賬金額                       | (20,663)  | —  | (19,933)  | —  |
| Recoveries of advances written<br>off in previous years        | 過去年度已撇賬<br>貸款之收回           | 13,663  | —  | 7,732   | —  |
| At 31 December 2013 (Note 20(a))                               | 於二零一三年十二月<br>三十一日(附註20(a)) | 9,947   | 40,930   | 5,217   | 40,829   |

|  |                            | The Group<br>本集團  |  | The Bank<br>本行  |  |
|--|----------------------------|---|--|---|--|
|  |                            | Individual<br>impairment<br>allowances<br>個別減值<br>撥備<br>HK\$'000<br>千港元 | Collective<br>impairment<br>allowance<br>綜合減值<br>撥備<br>HK\$'000<br>千港元 | Individual<br>impairment<br>allowances<br>個別減值<br>撥備<br>HK\$'000<br>千港元 | Collective<br>impairment<br>allowance<br>綜合減值<br>撥備<br>HK\$'000<br>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<br>profit or loss (Note 10)       | 於損益賬扣除之<br>減值虧損(附註10)      | 21,720  | —  | 20,898  | —  |
| Impairment losses released back<br>to profit or loss (Note 10) | 於損益賬撥回之<br>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<br>off in previous years        | 過去年度已撇賬<br>貸款之收回           | 21,411  | —  | 14,704  | —  |
| At 31 December 2012<br>(Note 20(a))                            | 於二零一二年十二月<br>三十一日(附註20(a)) | 12,452  | 40,930   | 5,167   | 40,829   |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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。

|  |   | <b>The Group</b>  |                 | <b>The Bank</b>   |                 |
|--|---|-------------------|-----------------|-------------------|-----------------|
|  |   | <b>本集團</b>        |                 | <b>本行</b>         |                 |
|  |   | <b>2013</b>       | <b>2012</b>     | <b>2013</b>       | <b>2012</b>     |
|  |   | <b>二零一三年</b>      | <b>二零一二年</b>    | <b>二零一三年</b>      | <b>二零一二年</b>    |
|  |   | <b>HK\$'000</b>   | <b>HK\$'000</b> | <b>HK\$'000</b>   | <b>HK\$'000</b> |
|  |   | <b>千港元</b>        | <b>千港元</b>      | <b>千港元</b>        | <b>千港元</b>      |
| 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  | <b>1,539,903</b>  | 1,200,404       | <b>1,539,903</b>  | 1,200,404       |
| - Property investment  | - 物業投資  | <b>10,085,688</b> | 10,102,430      | <b>10,085,688</b> | 10,102,413      |
| - Financial concerns   | - 金融企業  | <b>649,367</b>    | 447,753         | <b>649,367</b>    | 447,753         |
| - Stockbrokers   | - 股票經紀  | <b>113,333</b>    | -               | <b>113,333</b>    | -               |
| - Wholesale and retail trade   | - 批發及零售業  | <b>338,389</b>    | 525,047         | <b>338,389</b>    | 524,992         |
| - Manufacturing  | - 製造業   | <b>576,996</b>    | 1,958,723       | <b>576,023</b>    | 1,955,888       |
| - Transport and transport equipment  | - 運輸及運輸設備   | <b>482,426</b>    | 57,742          | <b>459,422</b>    | 25,237          |
| - Information technology   | - 資訊科技  | <b>635</b>        | 194,654         | <b>635</b>        | 194,654         |
| - Electricity and gas  | - 電力及燃氣   | -                 | 234,000         | -                 | 234,000         |
| - Others   | - 其他  | <b>1,236,762</b>  | 2,404,713       | <b>1,236,762</b>  | 2,402,251       |
| 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 | <b>7,879</b>      | 9,756           | <b>7,879</b>      | 9,756           |
| - Loans for the purchase of other residential properties   | - 購買其他住宅物業的貸款                                     | <b>8,391,612</b>  | 8,091,840       | <b>8,390,106</b>  | 8,088,436       |
| - Credit card advances   | - 信用卡貸款   | <b>827,979</b>    | 795,552         | <b>827,979</b>    | 795,552         |
| - Others   | - 其他  | <b>1,547,203</b>  | 1,385,109       | <b>1,546,752</b>  | 1,383,110       |
| Trade finance  | 貿易融資  | <b>25,798,172</b> | 27,407,723      | <b>25,772,238</b> | 27,364,446      |
| Gross advances for use outside Hong Kong   | 在香港以外使用的貸款總額                                      | <b>3,033,382</b>  | 1,681,525       | <b>3,033,382</b>  | 1,681,525       |
|  |   | <b>5,913,309</b>  | 1,372,973       | <b>5,908,599</b>  | 1,365,804       |
| Gross advances to customers  | 客戶貸款總額  | <b>34,744,863</b> | 30,462,221      | <b>34,714,219</b> | 30,411,775      |

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**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<br>本集團                 |  |                                  |  |
|----------------------------------|--|----------------------------------|--|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | % of gross<br>advances<br>佔貸款總額<br>百分比 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | % of gross<br>advances<br>佔貸款總額<br>百分比 |
| 14,106                           | 0.04                                   | 16,171                           | 0.05                                   |
| (9,947)                          |  | (12,452)                         |  |
| 4,159                            |  | 3,719                            |  |
| —                                |  | —                                |  |

|  |                |
|--|----------------|
| 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<br>本行                   |  |                                  |  |
|----------------------------------|--|----------------------------------|--|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | % of gross<br>advances<br>佔貸款總額<br>百分比 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | % of gross<br>advances<br>佔貸款總額<br>百分比 |
| 9,376                            | 0.03                                   | 8,886                            | 0.03                                   |
| (5,217)                          |  | (5,167)                          |  |
| 4,159                            |  | 3,719                            |  |
| —                                |  | —                                |  |

Impaired advances are individually assessed loans with objective evidence of impairment on an individual basis.

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。

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**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:

|  |                     | <b>The Group</b><br>本集團                 |                                  | <b>The Bank</b><br>本行                   |                                  |
|--|---------------------|---|----------------------------------|---|----------------------------------|
|  |                     | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Total minimum lease payments due:                            | 最低租賃還款總金額<br>到期期限為： |   |                                  |   |                                  |
| – within 1 year  | – 一年以內              | <b>10,263</b>                           | 22,279                           | <b>1,844</b>                            | 2,296                            |
| – after 1 year but within 5 years                            | – 一年以後惟五年以內         | <b>11,625</b>                           | 15,827                           | –                                       | –                                |
| – after 5 years  | – 五年以後              | <b>13,423</b>                           | 19,382                           | –                                       | –                                |
|  |                     | <b>35,311</b>                           | 57,488                           | <b>1,844</b>                            | 2,296                            |
| Interest income relating to future periods                   | 與未來期間有關之利息收入        | <b>(3,751)</b>                          | (5,618)                          | <b>(81)</b>                             | (115)                            |
| Present value of the minimum lease payment receivable        | 應收最低租賃還款之現值         | <b>31,560</b>                           | 51,870                           | <b>1,763</b>                            | 2,181                            |
| Collective impairment allowance                              | 綜合減值撥備              | <b>(102)</b>                            | (101)                            | <b>(1)</b>                              | –                                |
| Individual impairment allowances                             | 個別減值撥備              | <b>(6,486)</b>                          | (9,466)                          | <b>(1,756)</b>                          | (2,181)                          |
| Net investment in finance leases and hire purchase contracts | 融資租賃及租購合約之投資淨額      | <b>24,972</b>                           | 42,303                           | <b>6</b>                                | –                                |

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：

|                                 |           | <b>The Group</b><br>本集團                 |                                  | <b>The Bank</b><br>本行                   |                                  |
|---------------------------------|-----------|---|----------------------------------|---|----------------------------------|
|                                 |           | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Within 1 year                   | 一年以內      | <b>9,388</b>                            | 20,932                           | <b>1,763</b>                            | 2,181                            |
| After 1 year but within 5 years | 一年以後惟五年以內 | <b>10,032</b>                           | 13,590                           | –                                       | –                                |
| After 5 years                   | 五年以後      | <b>12,140</b>                           | 17,348                           | –                                       | –                                |
|                                 |           | <b>31,560</b>                           | 51,870                           | <b>1,763</b>                            | 2,181                            |

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## 21. OTHER LOANS AND RECEIVABLES

|  |                   |
|--|-------------------|
| <i>Other loans and receivables at amortised cost</i> | 按攤餘成本列賬之其他貸款及應收款項 |
| Debt securities                                      | 債務證券              |
| – Listed outside Hong Kong                           | – 於香港以外上市         |
| <i>Other loans and receivables are issued by:</i>    | 其他貸款及應收款項由以下機構發行： |
| – Banks  | – 銀行              |

During 2008, the Group and the Bank reclassified certain available-for-sale financial assets 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 2013, the carrying amount and fair value of these reclassified debt securities were HK\$550.1 million (2012: HK\$832.0 million) and HK\$530.6 million (2012: HK\$776.8 million) respectively.

The interest income recognised in profit or loss in respect of these debt securities during the year ended 31 December 2013 was HK\$8.0 million (2012: HK\$19.9 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\$27.0 million (2012: HK\$36.7 million).

The above debt securities are neither past due nor impaired as at 31 December 2013 and 2012.

## 21. 其他貸款及應收款項

The Group and the Bank  
本集團及本行

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 550,129                          | 831,983                          |
| 550,129                          | 831,983                          |

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金融資產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。於二零一三年十二月三十一日，該等債務證券的賬面值及公平價值分別為550,100,000港元（二零一二年：832,000,000港元）及530,600,000港元（二零一二年：776,800,000港元）。

該等債務證券於截至二零一三年十二月三十一日止年度在損益賬內確認之利息收入為8,000,000港元（二零一二年：19,900,000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27,000,000港元（二零一二年：36,700,000港元）。

於二零一三年及二零一二年十二月三十一日，上述經重新分類債務證券既未逾期亦無減值。



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## 22. AVAILABLE-FOR-SALE FINANCIAL ASSETS

## 22. 可供出售金融資產

|   |                  | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|---|------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                  | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>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            | 699,903                          | 754,791                          | 699,903                          | 754,791                          |
| Certificates of deposit held                              | 存款證              |                                  |                                  |                                  |                                  |
| – Listed outside Hong Kong                                | – 於香港以外上市        | 175,657                          | 236,804                          | 175,657                          | 236,804                          |
| – Unlisted  | – 非上市            | 1,777,586                        | 1,385,578                        | 1,777,586                        | 1,385,578                        |
| Debt securities   | 債務證券             |                                  |                                  |                                  |                                  |
| – Listed in Hong Kong                                     | – 於香港上市          | 3,371,821                        | 2,867,810                        | 3,371,821                        | 2,867,810                        |
| – Listed outside Hong Kong                                | – 於香港以外上市        | 4,779,460                        | 4,441,200                        | 4,779,460                        | 4,441,200                        |
| – Unlisted  | – 非上市            | 6,283,186                        | 5,351,647                        | 6,283,186                        | 5,351,647                        |
| Equity securities   | 股本證券             |                                  |                                  |                                  |                                  |
| – Listed in Hong Kong                                     | – 於香港上市          | 13                               | 13                               | 13                               | 13                               |
| – Unlisted  | – 非上市            | 258,176                          | 243,855                          | 258,174                          | 243,853                          |
|   |                  | 17,345,802                       | 15,281,698                       | 17,345,800                       | 15,281,696                       |
| <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        | 1,762,596                        | 1,611,400                        | 1,762,596                        | 1,611,400                        |
| – Public sector entities                                  | – 公營機構           | 819,422                          | 881,366                          | 819,422                          | 881,366                          |
| – Banks   | – 銀行             | 10,780,989                       | 10,180,161                       | 10,780,989                       | 10,180,161                       |
| – Corporate entities                                      | – 企業實體           | 3,982,795                        | 2,608,771                        | 3,982,793                        | 2,608,769                        |
|   |                  | 17,345,802                       | 15,281,698                       | 17,345,800                       | 15,281,696                       |

As at 31 December 2013, debt securities issued by banks include debt securities with fair value of HK\$13.0 million (2012: HK\$90.2 million) issued by multilateral development banks. There were no debt securities guaranteed by governments (2012: HK\$120.6 million).

於二零一三年十二月三十一日，由銀行機構發行的債務證券包括公平價值為13,000,000港元(二零一二年：90,200,000港元)由多邊發展銀行發行的債務證券。並無由政府擔保的證券(二零一二年：120,600,000港元)。

As at 31 December 2013, certain of the Group's and the Bank's available-for-sale equity securities with a fair value of HK\$87.3 million (2012: HK\$72.5 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\$5.6 million (2012: HK\$3.8 million) were recognised in profit or loss during the year.

於二零一三年十二月三十一日，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87,300,000港元(二零一二年：72,500,000港元)。該等投資的減值虧損5,600,000港元(二零一二年：3,800,000港元)已於損益中確認。

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## 23. HELD-TO-MATURITY INVESTMENTS

## 23. 持至到期投資

|   |                 | The Group and the Bank<br>本集團及本行 |                                  |
|---|-----------------|----------------------------------|----------------------------------|
|   |                 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>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         | 75,519                           | 75,202                           |
| – Listed outside Hong Kong                            | – 於香港以外上市       | 591,926                          | 766,892                          |
| – Unlisted  | – 非上市           | 1,046,756                        | 1,316,613                        |
| Certificates of deposit                               | 存款證             |                                  |                                  |
| – Unlisted  | – 非上市           | 155,075                          | 155,030                          |
|   |                 | <b>1,869,276</b>                 | 2,313,737                        |
| <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            | 1,793,757                        | 2,238,535                        |
| – Corporate entities                                  | – 企業實體          | 75,519                           | 75,202                           |
|   |                 | <b>1,869,276</b>                 | 2,313,737                        |
| <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          | 695,243                          | 900,384                          |
| – Unlisted securities                                 | – 非上市證券         | 1,243,647                        | 1,584,298                        |
|   |                 | <b>1,938,890</b>                 | 2,484,682                        |

## 24. INTERESTS IN ASSOCIATES

## 24. 於聯營公司之權益

|   |                | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|---|----------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Unlisted shares, at cost                          | 非上市股份，按成本值     | 10,394                           | 10,394                           | 917,531                          | 917,531                          |
| Advances  | 貸款             | 2,025                            | 2,193                            | 2,025                            | 2,193                            |
| Share of net assets                               | 應佔資產淨值         | 1,248,766                        | 1,129,295                        | –                                | –                                |
| Goodwill  | 商譽             | 49,967                           | 49,967                           | –                                | –                                |
|   |                | <b>1,311,152</b>                 | 1,191,849                        | <b>919,556</b>                   | 919,724                          |
| 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 | (2,025)                          | (2,193)                          | (2,025)                          | (2,193)                          |
|   |                | <b>1,298,733</b>                 | 1,179,262                        | <b>907,137</b>                   | 907,137                          |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**24. INTERESTS IN ASSOCIATES** (continued)

The associates of the Bank, all of which are unlisted corporate entities, whose market price is not available, are as follows:

| Name of associate                                   | Form of business structure | Place of incorporation and operation<br>註冊成立及營運地點 | Particulars of issued and paid up capital<br>已發行及繳足之股本詳情                            | Proportion of ownership interest | Principal activities  |
|---|----------------------------|---|---|----------------------------------|---|
| 聯營公司名稱  | 業務構成形式                     |   |   | 擁有權益比例                           | 主要業務  |
| Xiamen Bank Co., Ltd ("XBCL")<br>廈門銀行股份有限公司(「廈門銀行」) | Incorporated<br>註冊成立       | The People's Republic of China<br>中華人民共和國         | 274,422,720<br>ordinary shares<br>of RMB1 each<br>274,422,720股<br>每股面值人民幣1元<br>的普通股 | 19.99%                           | Provision of banking and related finance services<br>(Note 1)<br>提供銀行及相關金融服務<br>(附註1) |
| IBA Finance Corporation ("IBAFI")                   | Incorporated<br>註冊成立       | The Philippines<br>菲律賓                            | 20,000,000<br>ordinary shares<br>of PHP1 each<br>20,000,000股<br>每股面值菲律賓披索1元的普通股     | 40.00%                           | Provision of financing and leasing services<br>(Note 2)<br>提供財務及租賃服務<br>(附註2)         |

All the Group's effective interest over the associates are held by the Bank directly.

Note 1: XBCL is an authorised institution incorporated in the PRC. The Bank is entitled to appoint three directors to the board of XBCL which comprises eleven directors. In view of the Bank's shareholding and representation on the Board of Directors, XBCL is accounted for as an associated company as the directors believe they have significant influence.

Note 2: IBAFI is a financing company incorporated in the Philippines. The Group has not equity accounted for the investments in IBAFI in view of the immaterial amount involved.

Summarised financial information of a material associate, adjusted for any differences in accounting policies, and reconciled to the carrying amounts in the consolidated financial statements, are disclosed below:

**24. 於聯營公司之權益(續)**

本行之聯營公司(均為非上市企業實體且無法獲取彼等的市價)如下:

本集團於聯營公司的所有實際權益由本行直接持有。

附註1: 廈門銀行為於中國註冊成立的獲授權機構。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股權及代表人數,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。

附註2: IBAFI為於菲律賓註冊成立的融資公司。由於所涉及之金額微不足道,本集團並無以權益法將於IBAFI之投資列入賬內。

一間重大聯營公司之財務資料概要(已就會計政策之任何變動作出調整及與綜合財務報表中賬面值對賬)披露如下:

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

## 24. INTERESTS IN ASSOCIATES (continued)

## 24. 於聯營公司之權益(續)

|  |                 |
|--|-----------------|
| Gross amounts of the associates'                         | 聯營公司的總額         |
| Total assets   | 總資產             |
| Total liabilities  | 總負債             |
| Equity   | 權益              |
| Revenue  | 收益              |
| Profit from continuing operations                        | 持續經營業務的溢利       |
| Post-tax profit or loss from discontinued operation      | 已終止經營業務的除稅後損益   |
| Other comprehensive income                               | 其他全面收益          |
| Total comprehensive income                               | 全面收益總額          |
| Dividend received from the associate                     | 收自聯營公司的股息       |
| Reconciled to the Group's interests in the associate     | 與本集團於聯營公司之權益作對賬 |
| Gross amounts of net assets of the associate             | 聯營公司淨資產總額       |
| Group's effective interest                               | 本集團實際權益         |
| Group's share of net assets of the associate             | 本集團攤佔聯營公司淨資產    |
| Goodwill   | 商譽              |
| Carrying amount in the consolidated financial statements | 於綜合財務報表中的賬面值    |

## Xiamen Bank Co., Ltd

廈門銀行股份有限公司

| 二零一三年    | 二零一二年    |
|----------|----------|
| HK\$'000 | HK\$'000 |
| 千港元      | 千港元      |

|                    |             |
|--------------------|-------------|
| <b>135,695,913</b> | 113,525,400 |
| <b>129,448,958</b> | 107,876,100 |
| <b>6,246,955</b>   | 5,649,300   |
| <b>1,951,696</b>   | 1,722,826   |
| <b>622,172</b>     | 574,598     |
| —                  | —           |
| <b>(198,970)</b>   | 154,106     |
| <b>423,202</b>     | 728,704     |
| —                  | 35,522      |
| <b>6,246,955</b>   | 5,649,300   |
| <b>19.99%</b>      | 19.99%      |
| <b>1,248,766</b>   | 1,129,295   |
| <b>49,967</b>      | 49,967      |
| <b>1,298,733</b>   | 1,179,262   |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

## 25. INVESTMENTS IN SUBSIDIARIES

## 25. 附屬公司投資

|                          |            | The Bank<br>本行                   |                                  |
|--------------------------|------------|----------------------------------|----------------------------------|
|                          |            | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Unlisted shares, at cost | 非上市股份，按成本值 | 109,773                          | 109,773                          |

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

以下名單僅包括主要影響本集團業績、資產或負債的附屬公司的詳情。除另有說明者外，所持股份類別均為普通股。

| Name of Company<br>公司名稱                                   |                                    | Particulars of<br>issued and<br>paid up capital<br>已發行及繳足<br>股本之詳情 | Proportion of<br>ownership<br>interest<br>股權百分比 | Principal activities<br>主要業務                 |
|---|------------------------------------|--|---|--|
| <b>Incorporated and operating in Hong Kong</b> 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<br>65,000,000 港元                                    | 100%  | Provision of<br>financing services<br>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<br>8,000,000 港元                                      | 100%  | Securities broking<br>證券經紀                   |
| FB Investment Management Limited                          | 富銀投資管理有限公司                         | HK\$8,000,000<br>8,000,000 港元                                      | 100%  | Fund management<br>資金管理                      |
| Fubon Nominees (Hong Kong) Limited                        | Fubon Nominees (Hong Kong) Limited | HK\$200<br>200 港元  | 100%  | Nominee service<br>代理人服務                     |
| Fubon Insurance Broker Limited                            | 富銀保險顧問有限公司                         | HK\$100,000<br>100,000 港元  | 100%  | Insurance broker<br>services<br>保險經紀人服務      |

All of the above subsidiaries are directly owned by the Bank.

所有上述附屬公司由本行直接擁有。



For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**26. FIXED ASSETS****(a) The Group****Cost or valuation**

At 1 January 2013

Additions

Disposals

Surplus on revaluation (Note 12)

Elimination of accumulated depreciation on revalued premises

At 31 December 2013

**Representing:**

Cost

Valuation – 2013

**成本值或估值**

於二零一三年一月一日

添置

出售

重估盈餘(附註12)

抵銷重估物業之  
累計折舊

於二零一三年十二月三十一日

**代表：**

成本值

估值—二零一三年

**Accumulated depreciation**

At 1 January 2013

Charge for the year (Note 7)

Released on disposal

Elimination of accumulated depreciation on revalued premises

At 31 December 2013

**累計折舊**

於二零一三年一月一日

年內折舊(附註7)

出售之抵免

抵銷重估物業之  
累計折舊

於二零一三年十二月三十一日

**Accumulated impairment loss**

At 1 January 2013 and

31 December 2013

**累計減值虧損**於二零一三年一月一日及  
二零一三年十二月三十一日**Net book value**

At 31 December 2013

**賬面淨值**

於二零一三年十二月三十一日

**26. 固定資產****(a) 本集團**

| Premises  | Furniture, fixtures and equipment | Total     |
|-----------|-----------------------------------|-----------|
| 物業        | 傢俬、裝置及設備                          | 總額        |
| HK\$'000  | HK\$'000                          | HK\$'000  |
| 千港元       | 千港元                               | 千港元       |
| 3,267,233 | 478,617                           | 3,745,850 |
| –         | 54,102                            | 54,102    |
| –         | (2,087)                           | (2,087)   |
| 211,946   | –                                 | 211,946   |
| (52,746)  | –                                 | (52,746)  |
| 3,426,433 | 530,632                           | 3,957,065 |
| –         | 530,632                           | 530,632   |
| 3,426,433 | –                                 | 3,426,433 |
| 3,426,433 | 530,632                           | 3,957,065 |
| –         | 335,292                           | 335,292   |
| 52,746    | 45,252                            | 97,998    |
| –         | (2,065)                           | (2,065)   |
| (52,746)  | –                                 | (52,746)  |
| –         | 378,479                           | 378,479   |
| 15,733    | –                                 | 15,733    |
| 3,410,700 | 152,153                           | 3,562,853 |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**26. FIXED ASSETS** (continued)**(a) The Group** (continued)**Cost or valuation**

At 1 January 2012  
 Additions  
 Disposals  
 Surplus on revaluation (Note 12)  
 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(附註12)  
 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(續)****(a) 本集團(續)**

| Premises<br>物業<br>HK\$'000<br>千港元 | Furniture,<br>fixtures and<br>equipment<br>傢俬、裝置<br>及設備<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>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                      |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**26. FIXED ASSETS** (continued)**(b) The Bank****Cost or valuation**

At 1 January 2013

Additions

Disposals

Surplus on revaluation

Elimination of accumulated depreciation on revalued premises

At 31 December 2013

**Representing:**

Cost

Valuation – 2013

**成本值或估值**

於二零一三年一月一日

添置

出售

重估盈餘

抵銷重估物業之  
累計折舊

於二零一三年十二月三十一日

**代表：**

成本值

估值—二零一三年

**Accumulated depreciation**

At 1 January 2013

Charge for the year

Released on disposal

Elimination of accumulated depreciation on revalued premises

At 31 December 2013

**累計折舊**

於二零一三年一月一日

年內折舊

出售之抵免

抵銷重估物業之  
累計折舊

於二零一三年十二月三十一日

**Accumulated impairment loss**At 1 January 2013 and  
31 December 2013**累計減值虧損**於二零一三年一月一日  
及二零一三年十二月三十一日**Net book value**

At 31 December 2013

**賬面淨值**

於二零一三年十二月三十一日

**26. 固定資產 (續)****(b) 本行**

| <b>Premises</b>  | <b>Furniture, fixtures and equipment</b> | <b>Total</b>     |
|------------------|--|------------------|
| 物業               | 傢俬、裝置及設備                                 | 總額               |
| <b>HK\$'000</b>  | <b>HK\$'000</b>                          | <b>HK\$'000</b>  |
| 千港元              | 千港元                                      | 千港元              |
| <b>3,230,289</b> | <b>477,180</b>                           | <b>3,707,469</b> |
| –                | <b>54,102</b>                            | <b>54,102</b>    |
| –                | <b>(2,066)</b>                           | <b>(2,066)</b>   |
| <b>211,515</b>   | –  | <b>211,515</b>   |
| <b>(52,313)</b>  | –  | <b>(52,313)</b>  |
| <b>3,389,491</b> | <b>529,216</b>                           | <b>3,918,707</b> |
| –                | <b>529,216</b>                           | <b>529,216</b>   |
| <b>3,389,491</b> | –  | <b>3,389,491</b> |
| <b>3,389,491</b> | <b>529,216</b>                           | <b>3,918,707</b> |
| –                | <b>333,971</b>                           | <b>333,971</b>   |
| <b>52,313</b>    | <b>45,208</b>                            | <b>97,521</b>    |
| –                | <b>(2,044)</b>                           | <b>(2,044)</b>   |
| <b>(52,313)</b>  | –  | <b>(52,313)</b>  |
| –                | <b>377,135</b>                           | <b>377,135</b>   |
| <b>11,494</b>    | –  | <b>11,494</b>    |
| <b>3,377,997</b> | <b>152,081</b>                           | <b>3,530,078</b> |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**26. FIXED ASSETS** (continued)**(b) The Bank** (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

**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

**Accumulated depreciation**

At 1 January 2012

Charge for the year

Released on disposal

Elimination of accumulated depreciation on revalued premises

At 31 December 2012

**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

**Accumulated impairment loss**At 1 January 2012 and  
31 December 2012**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**Net book value**

At 31 December 2012

**賬面淨值**

於二零一二年十二月三十一日

**26. 固定資產 (續)****(b) 本行 (續)**

| Premises  | Furniture, fixtures and equipment | Total     |
|-----------|-----------------------------------|-----------|
| 物業        | 傢俬、裝置及設備                          | 總額        |
| HK\$'000  | HK\$'000                          | HK\$'000  |
| 千港元       | 千港元                               | 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 |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**26. FIXED ASSETS** (continued)**(b) The Bank** (continued)

Had the revalued premises been carried at cost less accumulated depreciation, the carrying amounts would have been:

| <b>The Group</b><br>本集團                         |  | <b>The Bank</b><br>本行                          |  |
|---|--|--|--|
| <b>2013</b><br>二零一三年<br><b>HK\$'000</b><br>千港元  | <b>2012</b><br>二零一二年<br><b>HK\$'000</b><br>千港元 | <b>2013</b><br>二零一三年<br><b>HK\$'000</b><br>千港元 | <b>2012</b><br>二零一二年<br><b>HK\$'000</b><br>千港元 |
| Net book value at 31 December 於十二月三十一日<br>的賬面淨值 |  | <b>884,125</b>                                 | 864,339  |

**26. 固定資產** (續)**(b) 本行** (續)

倘重估物業已按成本減累計折舊入賬，則賬面值應為：

| <b>The Group</b><br>本集團                         |  | <b>The Bank</b><br>本行                          |  |
|---|--|--|--|
| <b>2013</b><br>二零一三年<br><b>HK\$'000</b><br>千港元  | <b>2012</b><br>二零一二年<br><b>HK\$'000</b><br>千港元 | <b>2013</b><br>二零一三年<br><b>HK\$'000</b><br>千港元 | <b>2012</b><br>二零一二年<br><b>HK\$'000</b><br>千港元 |
| Net book value at 31 December 於十二月三十一日<br>的賬面淨值 |  | <b>884,125</b>                                 | 864,339  |

**(c) Fair value measurement of properties***(i) Fair value hierarchy*

The following table presents the fair value of the Group's properties measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

|                     |   |
|---------------------|---|
| Level 1 valuations: | Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date   |
| Level 2 valuations: | Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available |
| Level 3 valuations: | Fair value measured using significant unobservable inputs   |

**(c) 物業之公平價值計量***(i) 公平價值等級制度*

下表列示本集團於報告期末按經常性基準計量之物業公平價值，並歸類香港財務報告準則第13號公平價值計量所界定之三個公平價值架構級別。公平價值計量所歸類之級別乃參照以下估值技術所用輸入數據之可觀察程度及重要程度而釐定：

|       |  |
|-------|--|
| 一級估值： | 僅用一級輸入數據（即於計量日期相同資產或負債在活躍市場之未經調整報價）計量之公平價值                                 |
| 二級估值： | 使用二級輸入數據（即未能符合第一級規定之可觀察輸入數據，以及不使用不可觀察重要輸入數據）計量之公平價值。不可觀察輸入數據指未有相關市場數據之輸入數據 |
| 三級估值： | 使用不可觀察重要輸入數據計量之公平價值  |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**26. FIXED ASSETS** (continued)**(c) Fair value measurement of properties** (continued)*(i) Fair value hierarchy (continued)*

|   |                  | Fair value at<br>31 December 2013<br>於二零一三年<br>十二月三十一日<br>之公平價值計量<br>HK\$'000<br>千港元 | Fair value measurements<br>as at 31 December 2013 categorised into<br>公平價值計量於二零一三年十二月三十一日分類如下 |                                  |                                  |
|---|------------------|--|---|----------------------------------|----------------------------------|
|   |                  |  | Level 1<br>一級<br>HK\$'000<br>千港元  | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 |
| <b>The Group</b>                        | <b>本集團</b>       |  |   |                                  |                                  |
| <b>Recurring fair value measurement</b> | <b>經常性公平價值計量</b> |  |   |                                  |                                  |
| Premises:                               | 物業：              | <b>3,410,700</b>   | —   | —                                | <b>3,410,700</b>                 |
| <b>The Bank</b>                         | <b>本行</b>        |  |   |                                  |                                  |
| <b>Recurring fair value measurement</b> | <b>經常性公平價值計量</b> |  |   |                                  |                                  |
| Premises:                               | 物業：              | <b>3,377,997</b>   | —   | —                                | <b>3,377,997</b>                 |

During the year ended 31 December 2013, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

All of the Group's premises were revalued as at 31 December 2013. 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 with recent experience in the location and category of property being valued.

The revaluation surpluses of HK\$183.8 million (2012: 2,008.9 million) and HK\$183.4 million (2012: 2,004.0 million) 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.

於截至二零一三年十二月三十一日止年度，一級及二級之間並無任何轉移，亦無任何資產轉入或轉出三級。本集團之政策是於轉移發生之相關報告期末確認公平價值等級制度之間的轉移。

本集團所有物業於二零一三年十二月三十一日作出重估。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且具有評估物業所在地及範疇的近期經驗)進行。

重估盈餘183,800,000港元(二零一二年: 2,008,900,000港元)及183,400,000港元(二零一二年: 2,004,000,000港元)經扣除遞延稅項後已分別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。



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**26. FIXED ASSETS** (continued)**(c) Fair value measurement of properties** (continued)*(ii) Valuation techniques and inputs used in Level 3 fair value measurements*

The fair value of premises is determined using market comparison approach assuming sale with immediate vacant possession and by reference to comparable sales evidence.

*(iii) Reconciliation of fair value measurements in Level 3 of the fair value hierarchy*

The following table provides a reconciliation of the movement between opening and closing balances of Level 3 properties, measured at fair value using a valuation technique with significant unobservable inputs:

**Premises****物業**

|   |                               |
|---|-------------------------------|
| At 1 January 2013   | 於二零一三年一月一日                    |
| Depreciation for the year   | 本年度折舊                         |
| Surplus on revaluation – credit to premises revaluation reserve   | 重估盈餘 – 計入物業重估儲備               |
| At 31 December 2013   | 於二零一三年十二月三十一日                 |
| Total gains or losses for the year included in other comprehensive income for assets held at the balance sheet date | 就於結算日所持資產計入其他全面收益表的本年度收益或虧損總額 |
| – Premises: net movement in premises revaluation reserve  | – 物業：物業重估儲備淨變動                |
| Total gains or losses for the year included in profit or loss for assets held at the balance sheet date             | 就於結算日所持資產計入損益賬內的本年度收益或虧損總額    |
| – Operating expenses: Depreciation  | – 營運支出：折舊                     |

**26. 固定資產 (續)****(c) 物業之公平價值計量 (續)***(ii) 三級公平價值計量使用的估值技術及輸入數據*

物業的公平價值乃使用市場比較方法假定即時交吉出售及參考可資比較銷售證據而釐定。

*(iii) 公平價值等級制度三級公平價值計量的對賬*

下表載列按公平價值計量使用估值技術連同重大不可觀察輸入數據之三級物業期初及期末之變動對賬：

|   | <b>The Group</b><br>本集團<br>HK\$'000<br>千港元 | <b>The Bank</b><br>本行<br>HK\$'000<br>千港元 |
|---|--|--|
| At 1 January 2013   | <b>3,251,500</b>                           | <b>3,218,795</b>                         |
| Depreciation for the year   | <b>(52,746)</b>                            | <b>(52,313)</b>                          |
| Surplus on revaluation – credit to premises revaluation reserve   | <b>211,946</b>                             | <b>211,515</b>                           |
| At 31 December 2013   | <b>3,410,700</b>                           | <b>3,377,997</b>                         |
| Total gains or losses for the year included in other comprehensive income for assets held at the balance sheet date |  |  |
| – Premises: net movement in premises revaluation reserve  | <b>183,812</b>                             | <b>183,382</b>                           |
| Total gains or losses for the year included in profit or loss for assets held at the balance sheet date             |  |  |
| – Operating expenses: Depreciation  | <b>(52,746)</b>                            | <b>(52,313)</b>                          |

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**26. FIXED ASSETS** (continued)**(c) Fair value measurement of properties** (continued)

(iv) Information about Level 3 fair value measurements

|          | Valuation technique<br>估值技術 | Unobservable input<br>不可觀察輸入數據                               | Range<br>範圍 |
|----------|-----------------------------|--|-------------|
| Premises | Market comparison approach  | Premium (discount)<br>on characteristic<br>of the properties | -40% to 30% |
| 物業       | 市場比較方法                      | 物業特點的溢價(折讓)  | -40%至30%    |

The fair value of premises held for own use are determined using market comparison approach to value these properties in their respective existing states and uses on the market basis assuming sale with immediate vacant possession and by making reference to comparable sales evidence. The valuation takes into account the characteristics of the properties which include the location, size, shape, view, floor level, year of completion and other factors collectively. Higher premium for properties with better conditions will result in a higher fair value measurement.

持作自用物業的公平價值於釐定時乃使用市場比較方法假定即時交吉出售及參考可資比較銷售證據按市場基準現狀及用途評估該等物業。估值考慮物業的特點，包括位置、面積、形狀、景觀、樓層、完工年限及其他因素等。狀況良好的物業之較高溢價將導致較高公平價值計量。

**(d) The analysis of net book value of premises is as follows:****(d) 物業賬面淨值的分析如下：**

| The Group<br>本集團  |   | The Bank<br>本行                   |                                  |
|---|---|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元  | 2012<br>二零一二年<br>HK\$'000<br>千港元              | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Held in Hong Kong at fair value<br>— Long term leases (over 50 years)<br>— Medium term leases (10-50 years) | 於香港按公平價值持有<br>— 長期租約(超過五十年)<br>— 中期租約(十年至五十年) |                                  |                                  |
| <b>1,852,900</b>  | 1,824,700                                     | <b>1,820,197</b>                 | 1,791,997                        |
| <b>1,557,800</b>  | 1,426,800                                     | <b>1,557,800</b>                 | 1,426,800                        |
| <b>3,410,700</b>  | 3,251,500                                     | <b>3,377,997</b>                 | 3,218,797                        |

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**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 (2012: HK\$514,000) in respect of the Group's interest in a subsidiary has been included in "accrued interest and other assets". Goodwill of HK\$49,967,000 (2012: 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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|               |        |
|---------------|--------|
| <b>50,481</b> | 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(二零一二年: 514,000港元), 已列賬於「應計利息及其他資產」。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(二零一二年: 49,967,000港元), 已列賬於「於聯營公司之權益」(附註24)。

**28. DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS****28. 銀行同業及其他金融機構之存款及結餘****The Group and the Bank**

本集團及本行

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                                     |            |
|-------------------------------------|------------|
| Deposits and balances from banks    | 銀行同業之存款及結餘 |
| Deposits and balances from the HKMA | 於金管局之存款及結餘 |

|                  |           |
|------------------|-----------|
| <b>2,146,078</b> | 1,810,618 |
| <b>19,116</b>    | —         |
| <b>2,165,194</b> | 1,810,618 |
| <b>5,213,270</b> | 1,350,715 |
| <b>7,378,464</b> | 3,161,333 |

|   |                 |
|---|-----------------|
| Amount due to banks under repurchase agreements | 回購協議項下應付銀行同業之款項 |
|---|-----------------|

**29. DEPOSITS FROM CUSTOMERS****29. 客戶存款****The Group and the Bank**

本集團及本行

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                                      |         |
|--------------------------------------|---------|
| Demand deposits and current accounts | 活期及往來存款 |
| Savings deposits                     | 儲蓄存款    |
| Call deposits                        | 通知存款    |
| Time deposits                        | 定期存款    |

|                   |            |
|-------------------|------------|
| <b>9,251,131</b>  | 8,297,591  |
| <b>1,271,329</b>  | 1,321,899  |
| <b>4,077,505</b>  | 4,169,489  |
| <b>34,309,781</b> | 32,051,879 |
| <b>48,909,746</b> | 45,840,858 |

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**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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                  |         |
|------------------|---------|
| <b>1,489,644</b> | 949,909 |
|------------------|---------|

**31. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS**

Zero coupon bond issued

已發行零息債券

**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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                |         |
|----------------|---------|
| <b>358,946</b> | 368,062 |
|----------------|---------|

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 2013 was HK\$161.1 million (2012: HK\$151.9 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 gain arising from the change in the fair value of the zero coupon bond recognised in profit or loss during the year is HK\$9.1 million (2012: loss of HK\$34.1 million), of which there is a loss of HK\$3.7 million (2012: HK\$6.1 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\$3.0 million (2012: HK\$3.2 million) or higher by HK\$3.0 million (2012: HK\$3.3 million).

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。

於二零一三年十二月三十一日，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161,100,000港元(二零一二年：151,900,000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收益總額為9,100,000港元(二零一二年：虧損34,100,000港元)，其中3,700,000港元虧損(二零一二年：6,100,000港元)乃因信貸差巽變動所致。

倘非由顯著市價支持的本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3,000,000港元(二零一二年：3,200,000港元)或高3,000,000港元(二零一二年：3,300,000港元)。

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

### 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 2014 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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
|----------------------------------|----------------------------------|

|         |         |
|---------|---------|
| –       | 200,000 |
| 563,459 | 576,042 |
| 200,000 | –       |
| 763,459 | 776,042 |

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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
|----------------------------------|----------------------------------|

|         |         |
|---------|---------|
| 2,000   | 212,752 |
| 486,709 | 235,980 |
| 488,709 | 448,732 |

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，並於二零一四年至二零二二年內多個不同日期到期。

所有已發行債務證券乃按攤餘成本列賬。

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## 34. OTHER LIABILITIES

|   |                            | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|---|----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                            | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Net defined benefit liability<br>(Note 42(a)(ii)) | 定額福利負債淨額<br>(附註 42(a)(ii)) | 58,399                           | 75,529                           | 58,399                           | 75,529                           |
| Accounts payable and other liabilities            | 應付賬項及其他負債                  | 1,720,303                        | 1,044,958                        | 1,697,670                        | 758,607                          |

## 34. 其他負債

|   |                            | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|---|----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                            | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Net defined benefit liability<br>(Note 42(a)(ii)) | 定額福利負債淨額<br>(附註 42(a)(ii)) | 58,399                           | 75,529                           | 58,399                           | 75,529                           |
| Accounts payable and other liabilities            | 應付賬項及其他負債                  | 1,720,303                        | 1,044,958                        | 1,697,670                        | 758,607                          |
|   |                            | 1,778,702                        | 1,120,487                        | 1,756,069                        | 834,136                          |

\* 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 tax provision/(recoverable) in the balance sheet represents:

|  |                | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|--|----------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |                | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Provision for Hong Kong Profits Tax for the year                   | 年內香港利得稅準備      | 55,283                           | 35,033                           | 46,004                           | 27,790                           |
| Provisional Hong Kong Profits Tax paid                             | 已付香港暫繳利得稅      | (35,374)                         | (23,530)                         | (27,920)                         | (14,021)                         |
|  |                | 19,909                           | 11,503                           | 18,084                           | 13,769                           |
| 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 | (12,321)                         | (24,614)                         | (12,332)                         | (12,332)                         |
|  |                | 7,588                            | (13,111)                         | 5,752                            | 1,437                            |
| Representing:  | 代表：            |                                  |                                  |                                  |                                  |
| Hong Kong Profits Tax recoverable*                                 | 可收回香港利得稅*      | (1,534)                          | (14,548)                         | —                                | —                                |
| Provision for Hong Kong Profits Tax*                               | 香港利得稅準備*       | 9,122                            | 1,437                            | 5,752                            | 1,437                            |
|  |                | 7,588                            | (13,111)                         | 5,752                            | 1,437                            |

## 35. 資產負債表內之所得稅

(a) 資產負債表內之本年度稅項準備／(可收回)為：

|  |                | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|--|----------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |                | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| Provision for Hong Kong Profits Tax for the year                   | 年內香港利得稅準備      | 55,283                           | 35,033                           | 46,004                           | 27,790                           |
| Provisional Hong Kong Profits Tax paid                             | 已付香港暫繳利得稅      | (35,374)                         | (23,530)                         | (27,920)                         | (14,021)                         |
|  |                | 19,909                           | 11,503                           | 18,084                           | 13,769                           |
| 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 | (12,321)                         | (24,614)                         | (12,332)                         | (12,332)                         |
|  |                | 7,588                            | (13,111)                         | 5,752                            | 1,437                            |
| Representing:  | 代表：            |                                  |                                  |                                  |                                  |
| Hong Kong Profits Tax recoverable*                                 | 可收回香港利得稅*      | (1,534)                          | (14,548)                         | —                                | —                                |
| Provision for Hong Kong Profits Tax*                               | 香港利得稅準備*       | 9,122                            | 1,437                            | 5,752                            | 1,437                            |
|  |                | 7,588                            | (13,111)                         | 5,752                            | 1,437                            |

\* 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。



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**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 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)/credited to other comprehensive income (Note 12)             | 於其他全面收益中(扣除)/撥回(附註12)   |
| At 31 December 2012  | 於二零一二年十二月三十一日           |
| At 1 January 2013  | 於二零一三年一月一日              |
| (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 (Note 12)                        | 於其他全面收益中扣除(附註12)        |
| At 31 December 2013  | 於二零一三年十二月三十一日           |

**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:

| The Group<br>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                 | 綜合減值撥備                          | 可供出售金融資產重估   | 物業重估                    | 其他         | 總額         |            |
| 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        |
| (Restated)  | (Restated)             | (Restated)                      | (Restated)   | (Restated)              | (Restated) | (Restated) | (Restated) |
| (重列)  | (重列)                   | (重列)                            | (重列)   | (重列)                    | (重列)       | (重列)       | (重列)       |
| (11,241)  | 8,877                  | 11,643                          | 41,492   | (5,946)                 | 1,170      | 45,995     |            |
| (2,278)   | 207                    | (4,889)                         | -  | 114                     | (910)      | (7,756)    |            |
| -   | 3,670                  | -                               | (62,813)   | (391,344)               | -          | (450,487)  |            |
| (13,519)  | 12,754                 | 6,754                           | (21,321)   | (397,176)               | 260        | (412,248)  |            |
| (13,519)  | 12,754                 | 6,754                           | (21,321)   | (397,176)               | 260        | (412,248)  |            |
| (2,701)   | (854)                  | -                               | -  | 114                     | (8,404)    | (11,845)   |            |
| -   | (1,907)                | -                               | (693)  | (28,134)                | -          | (30,734)   |            |
| (16,220)  | 9,993                  | 6,754                           | (22,014)   | (425,196)               | (8,144)    | (454,827)  |            |

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**35. INCOME TAX IN THE BALANCE SHEET (continued)****(b) Deferred tax assets and liabilities recognised (continued)**

|   |                | Depreciation allowances in excess of related depreciation<br>超過有關折舊的折舊免稅額<br>HK\$'000<br>千港元 | Defined benefit scheme<br>定額福利計劃<br>HK\$'000<br>千港元 | Collective impairment allowance<br>綜合減值撥備<br>HK\$'000<br>千港元 | Revaluation of available-for-sale financial assets<br>可供出售金融資產重估<br>HK\$'000<br>千港元 | Revaluation of premises<br>物業重估<br>HK\$'000<br>千港元 | Other<br>其他<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|----------------|--|---|--|---|--|--------------------------------|--------------------------------|
|   |                | (Restated)<br>(重列)   |   |  |   |  |                                | (Restated)<br>(重列)             |
| At 1 January 2012   | 於二零一二年一月一日     | (10,259)   | 8,877   | 11,342   | 41,492  | (5,946)  | 1,170                          | 46,676                         |
| (Charged)/credited in arriving at the profit for the year | 於本年度溢利中(扣除)/撥回 | (2,273)  | 207   | (4,605)  | -   | 114  | (910)                          | (7,467)                        |
| Charged to other comprehensive income                     | 於其他全面收益中扣除     | -  | 3,670   | -  | (62,813)  | (390,382)  | -                              | (449,525)                      |
| At 31 December 2012                                       | 於二零一二年十二月三十一日  | (12,532)   | 12,754  | 6,737  | (21,321)  | (396,214)  | 260                            | (410,316)                      |
| At 1 January 2013   | 於二零一三年一月一日     | (12,532)   | 12,754  | 6,737  | (21,321)  | (396,214)  | 260                            | (410,316)                      |
| (Charged)/credited in arriving at the profit for the year | 於本年度溢利中(扣除)/撥回 | (2,675)  | (854)   | -  | -   | 114  | (260)                          | (3,675)                        |
| Charged to other comprehensive income                     | 於其他全面收益中扣除     | -  | (1,907)   | -  | (693)   | (28,079)   | -                              | (30,679)                       |
| At 31 December 2013                                       | 於二零一三年十二月三十一日  | (15,207)   | 9,993   | 6,737  | (22,014)  | (424,179)  | -                              | (444,670)                      |

**(c) Deferred tax assets unrecognised**

The Group has no material unrecognised deferred tax asset as at 31 December 2013 (2012: HK\$Nil).

**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(續)**

|   |                | The Bank<br>本行   |   |  |   |  |                                |                                |
|---|----------------|--|---|--|---|--|--------------------------------|--------------------------------|
|   |                | Depreciation allowances in excess of related depreciation<br>超過有關折舊的折舊免稅額<br>HK\$'000<br>千港元 | Defined benefit scheme<br>定額福利計劃<br>HK\$'000<br>千港元 | Collective impairment allowance<br>綜合減值撥備<br>HK\$'000<br>千港元 | Revaluation of available-for-sale financial assets<br>可供出售金融資產重估<br>HK\$'000<br>千港元 | Revaluation of premises<br>物業重估<br>HK\$'000<br>千港元 | Other<br>其他<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|   |                | (Restated)<br>(重列)   |   |  |   |  |                                | (Restated)<br>(重列)             |
| At 1 January 2012   | 於二零一二年一月一日     | (10,259)   | 8,877   | 11,342   | 41,492  | (5,946)  | 1,170                          | 46,676                         |
| (Charged)/credited in arriving at the profit for the year | 於本年度溢利中(扣除)/撥回 | (2,273)  | 207   | (4,605)  | -   | 114  | (910)                          | (7,467)                        |
| Charged to other comprehensive income                     | 於其他全面收益中扣除     | -  | 3,670   | -  | (62,813)  | (390,382)  | -                              | (449,525)                      |
| At 31 December 2012                                       | 於二零一二年十二月三十一日  | (12,532)   | 12,754  | 6,737  | (21,321)  | (396,214)  | 260                            | (410,316)                      |
| At 1 January 2013   | 於二零一三年一月一日     | (12,532)   | 12,754  | 6,737  | (21,321)  | (396,214)  | 260                            | (410,316)                      |
| (Charged)/credited in arriving at the profit for the year | 於本年度溢利中(扣除)/撥回 | (2,675)  | (854)   | -  | -   | 114  | (260)                          | (3,675)                        |
| Charged to other comprehensive income                     | 於其他全面收益中扣除     | -  | (1,907)   | -  | (693)   | (28,079)   | -                              | (30,679)                       |
| At 31 December 2013                                       | 於二零一三年十二月三十一日  | (15,207)   | 9,993   | 6,737  | (22,014)  | (424,179)  | -                              | (444,670)                      |

**(c) 未確認之遞延稅項資產**

於二零一三年十二月三十一日，本集團並無重大未確認之遞延稅項資產(二零一二年：零)。

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## 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\$1,550.8 million) and carrying amount of HK\$1,540.1 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 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 (2012: 1,406,592,000)  
ordinary shares of HK\$1 each  
1,172,160,000 (2012: 1,172,160,000)  
irredeemable cumulative preference  
shares of US\$0.10237 each

**法定：**

1,406,592,000股(二零一二年：1,406,592,000股)  
每股面值1港元之普通股  
1,172,160,000股(二零一二年：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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                  |           |
|------------------|-----------|
| <b>1,540,077</b> | 1,538,430 |
|------------------|-----------|

本行於二零一零年十一月三十日發行面值200,000,000美元(相等於1,550,800,000港元)及賬面值1,540,100,000港元符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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                  |           |
|------------------|-----------|
| <b>1,406,592</b> | 1,406,592 |
|------------------|-----------|

|                |         |
|----------------|---------|
| <b>929,966</b> | 929,966 |
|----------------|---------|

|                  |           |
|------------------|-----------|
| <b>2,336,558</b> | 2,336,558 |
|------------------|-----------|

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

## 37. SHARE CAPITAL (continued)

## 37. 股本(續)

|                               |                | 2013<br>二零一三年               |  | 2012<br>二零一二年               |  |
|-------------------------------|----------------|-----------------------------|--|-----------------------------|--|
|                               |                | Number of<br>shares<br>股份數目 | Share capital<br>股本<br>HK\$'000<br>千港元 | Number of<br>shares<br>股份數目 | Share capital<br>股本<br>HK\$'000<br>千港元 |
| <b>Issued and fully paid:</b> | <b>已發行及繳足：</b> |                             |  |                             |  |
| <b>Ordinary shares</b>        | <b>普通股</b>     |                             |  |                             |  |
| As at 1 January               | 於一月一日          | 1,371,488,916               | 1,371,489                              | 1,172,160,000               | 1,172,160                              |
| Proceeds from shares issued   | 已發行股份所得款項      | –                           | –                                      | 199,328,916                 | 199,329                                |
| As at 31 December             | 於十二月三十一日       | 1,371,488,916               | 1,371,489                              | 1,371,488,916               | 1,371,489                              |
| <b>Preference shares</b>      | <b>優先股</b>     |                             |  |                             |  |
| As at 1 January               | 於一月一日          | 15,573,483                  | 12,294                                 | 1,172,160,000               | 925,359                                |
| Payment for shares redeemed   | 已贖回股份付款        | (15,573,483)                | (12,294)                               | (1,156,586,517)             | (913,065)                              |
| As at 31 December             | 於十二月三十一日       | –                           | –                                      | 15,573,483                  | 12,294                                 |

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 paid a cumulative preference dividend at a fixed rate of 9% per annum, payable semi-annually, on their nominal amount and ranked in priority to the ordinary shares with respect to the payment of dividends and any return of capital. Irredeemable cumulative preference shares did not carry voting rights.

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。

All preference shares were redeemed on 24 December 2013 and cancelled on 6 January 2014.

所有優先股均於二零一三年十二月二十四日贖回並於二零一四年一月六日注銷。

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**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：

|  |                             | Capital redemption reserve<br>資本贖回儲備<br>HK\$'000<br>千港元 | Capital reserve<br>資本儲備<br>HK\$'000<br>千港元 | Regulatory reserve<br>法定儲備<br>HK\$'000<br>千港元 | Investment revaluation reserve<br>投資重估儲備<br>HK\$'000<br>千港元 | Premises revaluation reserve<br>物業重估儲備<br>HK\$'000<br>千港元 | Retained earnings<br>保留溢利<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) | Total<br>總額<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|--|-----------------------------|---|--|---|---|---|--|--|
| <b>The Bank</b>  | <b>本行</b>                   |   |  |   |   |   |  |  |
| At 1 January 2012  | 於二零一二年一月一日                  |   |  |   |   |   |  |  |
| - As previously reported   | - 如前所呈報                     | 372,000   | 26,460                                     | 448,233                                       | (208,623)   | -   | 1,258,140  | 1,896,210  |
| - Opening balance adjustments arising from change in accounting policies | - 會計政策變動所產生之期初結餘調整          | -   | -  | -   | -   | -   | (50,058)   | (50,058)   |
| At 1 January 2012  | 於二零一二年一月一日                  | 372,000   | 26,460                                     | 448,233                                       | (208,623)   | -   | 1,208,082  | 1,846,152  |
| - As restated  | - 重列                        |   |  |   |   |   |  |  |
| Total comprehensive income for the year                                  | 本年度全面收益                     | -   | -  | -   | 319,345   | 2,003,977   | 171,881  | 2,495,203  |
| - Profit for the year (Note 13)  | - 年內溢利(附註13)                | -   | -  | -   | -   | -   | 190,452  | 190,452  |
| - Other comprehensive income, of which:                                  | - 其他全面收益，其中：                |   |  |   |   |   |  |  |
| - 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  |
| - Remeasurement of defined benefit liability                             | - 重新計量定額福利負債淨額              | -   | -  | -   | -   | -   | (18,571)   | (18,571)   |
| - 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   | -  |
| Restated balance at 31 December 2012 and 1 January 2013                  | 於二零一二年十二月三十一日及二零一三年一月一日重列結餘 | 372,000   | -  | 445,794                                       | 110,722   | 1,975,570   | 1,271,308  | 4,175,394  |
| Total comprehensive income for the year                                  | 本年度全面收益總額                   | -   | -  | -   | 4,401   | 183,432   | 305,499  | 493,332  |
| - Profit for the year (Note 13)  | - 年內溢利(附註13)                | -   | -  | -   | -   | -   | 295,851  | 295,851  |
| - 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                   | -   | -  | -   | 4,401   | -   | -  | 4,401  |
| - Remeasurement of net defined benefit liability                         | - 重新計量定額福利負債淨額              | -   | -  | -   | -   | -   | 9,648  | 9,648  |
| - Premises: net movement in premises revaluation reserve                 | - 物業：物業重估儲備淨變動              | -   | -  | -   | -   | 183,432   | -  | 183,432  |
| Transaction cost on redemption of preference shares                      | 贖回優先股的交易成本                  | -   | -  | -   | -   | -   | (81)   | (81)   |
| Preference share dividend paid during the year (Note 39(g))              | 年內已派付優先股股息(附註39(g))         | -   | -  | -   | -   | -   | (1,114)  | (1,114)  |
| Transfer (to)/from retained earnings                                     | 轉撥(至)/自保留溢利                 | -   | -  | 68,790  | -   | (41,314)  | (27,476)   | -  |
| At 31 December 2013  | 於二零一三年十二月三十一日               | 372,000   | -  | 514,584                                       | 115,123   | 2,117,688   | 1,548,136  | 4,667,531  |

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### 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.

#### (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。

#### (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金管局之意見後直接從保留溢利轉撥。

|                                      |             | The Group<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|--------------------------------------|-------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                      |             | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| At 1 January                         | 於一月一日       | 446,467                          | 448,297                          | 445,794                          | 448,233                          |
| Transfer from/(to) retained earnings | 轉撥(自)/至保留溢利 | 68,866                           | (1,830)                          | 68,790                           | (2,439)                          |
| At 31 December                       | 於十二月三十一日    | 515,333                          | 446,467                          | 514,584                          | 445,794                          |



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### 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

Dividends on irredeemable cumulative preference shares of HK\$1,114,000 (2012: HK\$56,491,000) were paid and charged to retained earnings during the year.

### 40. NON-CONTROLLING INTERESTS

|                   |          |
|-------------------|----------|
| At 1 January      | 於一月一日    |
| Loss for the year | 年度內虧損    |
| At 31 December    | 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

於本年度已派付不可贖回累積優先股股息1,114,000港元(二零一二年：56,491,000港元)並自保留溢利扣除。

### 40. 非控股權益

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 1,364<br>(7)                     | 1,396<br>(32)                    |
| 1,357                            | 1,364                            |

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**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**

| <b>The Group</b><br>本集團                        |  |
|--|--|
| <b>2013</b><br>二零一三年<br><b>HK\$'000</b><br>千港元 | <b>2012</b><br>二零一二年<br><b>HK\$'000</b><br>千港元 |
| <b>719,222</b>                                 | 1,096,995                                      |
| <b>820,582</b>                                 | 3,461,720                                      |
| <b>1,148,958</b>                               | 424,992  |
| <b>497,802</b>                                 | 267,008  |
| <b>3,186,564</b>                               | 5,250,715                                      |

**(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)           |
| Placements with banks maturity within 1 year but over 1 month (Note 16) | 於一年內到期但已逾期一個月之銀行同業放款(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**

| <b>The Group</b><br>本集團                        |  |
|--|--|
| <b>2013</b><br>二零一三年<br><b>HK\$'000</b><br>千港元 | <b>2012</b><br>二零一二年<br><b>HK\$'000</b><br>千港元 |
| <b>2,138,853</b>                               | 4,735,766                                      |
| <b>2,093,601</b>                               | 949,856  |
| <b>699,903</b>                                 | 754,791  |
| <b>2,887,930</b>                               | 1,005,381                                      |
| <b>7,820,287</b>                               | 7,445,794                                      |
| <b>(4,633,723)</b>                             | (2,195,079)                                    |
| <b>3,186,564</b>                               | 5,250,715                                      |

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## 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 29% (2012: 34%) 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 2013 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 76.85% (2012: 72.22%) covered by the plan assets held by the trustee.

The Scheme offers a lump sum at retirement based on final salary and years of service or employee and employer contributions if greater. The contribution based benefit is notionally invested in a "guarantee fund" (for which the Group acts the Guarantor), at no less than a 5% p.a. return.

The Scheme is closed to new entrants except that in exceptional circumstances new individual entrants are allowed to join at the Group's discretion, so that the plan's size is contained. However, the defined benefit element and the 5% p.a. guaranteed return offered on contributions exposes the Group to actuarial risks such as interest rate risk, investment risk and longevity risk.

(i) The amounts recognised in the consolidated balance sheet are as follows:

|   |                        |
|---|------------------------|
| 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 liability recognised in the balance sheet (Note 34) | 於資產負債表內已獲確認的負債淨額(附註34) |

The liability of HK\$58.4 million (2012: HK\$75.5 million) is included in "Other liabilities".

## 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29%（二零一二年：34%）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二零一三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，76.85%（二零一二年：72.22%）可透過受託人所持有的計劃資產獲得保障。

該計劃在退休時基於僱員最終薪金及服務年期及僱主供款之較高者提供一筆金額。基於福利之供款於名義上投資於一項「擔保基金」（本集團作為擔保人），年回報率不低於5%。

該計劃不向新加入者開放，惟新加入個人由本集團酌情決定允許加入，致使該計劃的規模可受控制。然而，定額福利部分及供款年回報率5%擔保回報使本集團面臨精算風險，例如利率風險、投資風險及長壽風險。

(i) 於綜合資產負債表確認的金額如下：

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| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|----------------------------------|--|
|----------------------------------|--|

|           |           |
|-----------|-----------|
| (252,280) | (271,855) |
| 193,881   | 196,326   |
| —         | —         |
| (58,399)  | (75,529)  |

負債58,400,000港元（二零一二年：75,500,000港元）計入「其他負債」。

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**42. EMPLOYEE RETIREMENT BENEFITS** (continued)**(a) Defined benefit retirement plans** (continued)

- (i) *The amounts recognised in the consolidated balance sheet are as follows: (continued)*

A portion of the above liability is expected to be settled after more than one year. However, it is not practicable to segregate this amount from the amounts payable in the next twelve months, as future contributions will also relate to future services rendered and future changes in actuarial assumptions and market conditions.

The Scheme follows a tri-annual funding valuation schedule when at each funding valuation, the contribution for the following three years are set. The last funding valuation was as of 31 December 2011 and it was assessed at that valuation that the entity contributes 13.7% of member's salary. The forthcoming funding valuation will be as of 31 December 2014, at which time the contribution level (for the following three years and beyond) will be reviewed.

In addition to the above, the Group acts as the "Guarantor" to meet the 5% year return on the defined contribution benefits. The contribution relating to this obligation is determined annually (based on the Scheme's return in the 1 July - 30 June financial year) by the trustee. The Guarantor contribution determined for the 1 July 2013 - 30 July 2014 financial year is HK\$8,104,000 which will be made in the first half year 2014.

- (iii) *Plan assets consist of the following:*

|                    |       |
|--------------------|-------|
| Bonds              | 債券    |
| Net current assets | 淨流動資產 |

All of the bonds have quoted prices in active markets.

**42. 僱員退休福利** (續)**(a) 定額福利退休計劃** (續)

- (i) 於綜合資產負債表確認的金額如下：  
(續)

上述負債的一部分預期將於超過一年後結算。然而，將該金額從未來十二月應付金額中分離屬不實際，原因為未來供款將亦涉及提供的未來服務及精算假設及實況的未來變動。

該計劃於每三年一次融資估值時設定接下來三年供款。最近一次融資評估計劃為截止二零一一年十二月三十一日，且按實體成員薪金13.7%作出供款來評估估值。下一次融資評估將為截至二零一四年十二月三十一日，屆時將檢討供款水平（為接下來三年及以後）。

除上文以外，本集團作為「擔保人」以滿足定額供款福利每年5%的回報。有關該責任的供款由受託人每年釐定（基於七月一日至六月三十日財政年度該計劃的回報）。二零一三年七月一日至二零一四年六月三十日財政年度的擔保人供款經釐定為8,104,000港元，並將於二零一四年上半年作出。

- (iii) 計劃資產包括如下：

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| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| <b>118,407</b>                   | 95,228                           |
| <b>75,474</b>                    | 101,098                          |
| <b>193,881</b>                   | 196,326                          |

所有債券於活躍市場有報價。

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**42. EMPLOYEE RETIREMENT BENEFITS** (continued)**(a) Defined benefit retirement plans** (continued)(iii) *Movements in the present value of the defined benefit obligation*

|  |                      |
|--|----------------------|
| At 1 January:  | 於一月一日                |
| Remeasurements:  | 重新計量：                |
| – Actuarial gains arising from changes in demographic assumptions        | – 人口統計假設變動產生的精算收益    |
| – Actuarial (losses)/gains arising from changes in financial assumptions | – 財務假設變動產生的精算(虧損)/收益 |
| – Actuarial gains arising from experience adjustments                    | – 經驗調整產生的精算收益        |
| Benefits paid by the plans   | 計劃已付福利               |
| Current service cost   | 本期服務成本               |
| Interest cost  | 利息成本                 |
| Participants' contributions  | 參與者供款                |
| At 31 December   | 於十二月三十一日             |

The weighted average duration of the defined benefit obligation is 4.93 years (2012: 5.24 years).

(iv) *Movements in plan assets***42. 僱員退休福利** (續)**(a) 定額福利退休計劃** (續)

(iii) 定額福利責任現值的變動

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| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| <b>271,855</b>                   | 243,826                          |
| –                                | 7,798                            |
| <b>(14,232)</b>                  | 8,364                            |
| <b>5,039</b>                     | 8,599                            |
| <b>262,662</b>                   | 268,587                          |
| <b>(32,125)</b>                  | (17,577)                         |
| <b>16,011</b>                    | 13,558                           |
| <b>1,024</b>                     | 2,288                            |
| <b>4,708</b>                     | 4,999                            |
| <b>252,280</b>                   | 271,855                          |

定額福利責任加權平均期限為4.93年(二零一二年：5.24年)。

(iv) 計劃資產變動

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| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| <b>196,326</b>                   | 192,452                          |
| <b>28,458</b>                    | 18,898                           |
| <b>(32,125)</b>                  | (17,577)                         |
| <b>767</b>                       | 1,869                            |
| <b>455</b>                       | 684                              |
| <b>193,881</b>                   | 196,326                          |

|   |           |
|---|-----------|
| At 1 January:                           | 於一月一日     |
| Group's contributions paid to the plans | 本集團對計劃的供款 |
| Benefits paid by the plans              | 計劃已付福利    |
| Interest income                         | 利息收入      |
| Return on plan assets                   | 計劃資產回報    |
| At 31 December                          | 於十二月三十一日  |

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**42. EMPLOYEE RETIREMENT BENEFITS** (continued)**(a) Defined benefit retirement plans** (continued)

- (v) Amounts recognised in the consolidated statement of comprehensive income are as follows:

|  |                      |
|--|----------------------|
| Current service cost (Note 7)                                    | 本期服務成本(附註7)          |
| Net interest on net defined benefit liability                    | 定額福利負債淨額之淨利息         |
| Administrative expenses and taxes                                | 行政支出及稅項              |
| Total amounts recognised in profit or loss                       | 於損益中確認之總額            |
| Actuarial (gains)/losses   | 精算(收益)/虧損            |
| Return on plan assets, excluding interest income                 | 計劃資產回報，不包括利息收入       |
| Total amounts recognised in other comprehensive income (Note 12) | 於其他全面收益表中確認之總額(附註12) |
| Total defined benefit cost                                       | 定額福利成本總額             |

The actual return on the Scheme's assets for the year ended 31 December 2013 amounted to approximately HK\$1,222,000 (2012: HK\$2,553,000).

- (vi) Significant actuarial assumptions (expressed as weighted averages) and sensitivity analysis are as follows:

|                         |        |
|-------------------------|--------|
| Discount rate           | 折現率    |
| Future salary increases | 未來薪金增加 |

**42. 僱員退休福利** (續)**(a) 定額福利退休計劃** (續)

- (v) 於綜合全面收益表中已確認之金額如下：

**The Group and the Bank**  
本集團及本行

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
|----------------------------------|--|
| <b>16,011</b>                    | 13,558   |
| <b>257</b>                       | 419  |
| <b>1,907</b>                     | 1,836  |
| <b>18,175</b>                    | 15,813   |
| <b>(9,193)</b>                   | 24,761   |
| <b>(2,362)</b>                   | (2,520)  |
| <b>(11,555)</b>                  | 22,241   |
| <b>6,620</b>                     | 38,054   |

截至二零一三年十二月三十一日止年度，計劃資產實際回報達1,222,000港元(二零一二年：2,553,000港元)。

- (vi) 重大精算假設(表述為加權平均數)及敏感度分析如下：

**The Group and the Bank**  
本集團及本行

| 2013<br>二零一三年                         | 2012<br>二零一二年          |
|---------------------------------------|------------------------|
| <b>1.50% p.a.</b><br>年利率 <b>1.50%</b> | 0.40% p.a.<br>年利率0.40% |
| <b>4.50% p.a.</b><br>年利率 <b>4.50%</b> | 4.50% p.a.<br>年利率4.50% |



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**42. EMPLOYEE RETIREMENT BENEFITS** (continued)**(a) Defined benefit retirement plans** (continued)

- (vi) *Significant actuarial assumptions (expressed as weighted averages) and sensitivity analysis are as follows: (continued)*

The analysis below shows how the defined benefit obligation as at 31 December 2013 would have increased (decreased) as a result of 50 basis points change in the significant actuarial assumptions:

|                         |        |
|-------------------------|--------|
| Discount rate           | 折現率    |
| Future salary increases | 未來薪金增加 |

The sensitivity analysis presented above has been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period assuming that all other assumptions are held constant with year 2013 being the first period that the sensitivity analysis is presented.

**(b) 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, subject to a cap of monthly relevant income of HK\$25,000 (HK\$20,000 prior to Jun 2012). 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)****(a) 定額福利退休計劃 (續)**

- (vi) 重大精算假設 (表述為加權平均數) 及敏感度分析如下: (續)

以下分析顯示因重大精算假設變動50個基點時定額福利責任於二零一三年十二月三十一日增加(減少):

| The Group and the Bank<br>本集團及本行                             |  |
|--|--|
| Increase in 50<br>basis points<br>上升50個基點<br>HK\$'000<br>千港元 | Decrease in 50<br>basis points<br>下降50個基點<br>HK\$'000<br>千港元 |
| (6,054)  | 6,307  |
| 4,289  | (4,793)  |

以上呈報敏感度分析於釐定時乃基於於報告期末假設的可能合理變動(假定所有其他假設保持不變)，並以二零一三年作為呈列敏感度分析的首個期間。

**(b) 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，惟須受限於每月相關收入之上限25,000港元(二零一二年六月之前為20,000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。

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#### 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<br>本集團及本行 |                                    |                        |                                    |
|---|---------------|----------------------------------|------------------------------------|------------------------|------------------------------------|
|   |               | 2013<br>二零一三年                    |                                    | 2012<br>二零一二年          |                                    |
|   |               | Contractual<br>amounts           | Credit risk<br>weighted<br>amounts | Contractual<br>amounts | Credit risk<br>weighted<br>amounts |
|   |               | 合約金額                             | 信貸風險<br>加權金額                       | 合約金額                   | 信貸風險<br>加權金額                       |
|   |               | HK\$'000                         | HK\$'000                           | HK\$'000               | HK\$'000                           |
|   |               | 千港元                              | 千港元                                | 千港元                    | 千港元                                |
| Direct credit substitutes                         | 直接信貸替代項目      | 24,584                           | 24,584                             | 48,518                 | 48,518                             |
| Transaction-related contingencies                 | 與交易有關之或然項目    | 6,456                            | 3,228                              | 8,125                  | 4,063                              |
| Trade-related contingencies                       | 與貿易有關之或然項目    | 340,975                          | 68,382                             | 283,811                | 56,762                             |
| Undrawn loan facilities                           | 未提取之備用貸款      |                                  |                                    |                        |                                    |
| – which are unconditionally cancellable           | – 其中可無條件地取消   | 19,335,887                       | –                                  | 14,291,306             | –                                  |
| – with an original maturity of up to one year     | – 原訂到期期限為直至一年 | 332,738                          | 66,548                             | –                      | –                                  |
| – with an original maturity of more than one year | – 原訂到期期限為一年以上 | 1,852,181                        | 926,091                            | 826,345                | 413,173                            |
|   |               | 21,892,821                       | 1,088,833                          | 15,458,105             | 522,516                            |

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%。

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**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 |
| – More than 5 years               | – 五年以上  |

The Group and the Bank lease a number of properties and items of equipment under operating leases. The leases typically run for an initial period of 1 to 10 years, with an option to renew the lease when all terms are renegotiated. Lease payments are renegotiated on renewal upon expiration of lease term and adjusted to reflect market rentals. None of the leases includes contingent rentals.

**(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 |
|----------------|------|

**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<br>本集團及本行 |                                  |
|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 30,193                           | 20,487                           |
| 36,294                           | 16,891                           |
| 24,857                           | –                                |
| 91,344                           | 37,378                           |

本集團及本行根據經營租賃租用若干物業及設備項目。通常租賃的初始年期為一年至十年，並可於重新磋商所有條款時續期租賃。租賃款項可於租賃條款到期後於續期時重新磋商及調整以反映市場租金。

**(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<br>本集團及本行 |                                  |
|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 232,053                          | 192,477                          |

**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。

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#### 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: Inputs other than quoted prices included within Level 1 that are observable 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: Inputs for the asset or liability that are not based on observable market data (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. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

#### 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：由一級所載報價以外的可觀察直接（即價格）或間接（即源自價格）輸入數據。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：並非以可觀察市場數據（不可觀察輸入數據）為基礎的資產或負債的輸入數據。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。倘重大可觀察調整或假設須用以反映工具之間的差額，該分類包括根據類似工具的報價而估值的工具。

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**45. FAIR VALUES OF FINANCIAL INSTRUMENTS** (continued)**(a) Financial instruments carried at fair value** (continued)

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:

| 2013  | 二零一三年               |
|---|---------------------|
| <b>Assets</b>   | <b>資產</b>           |
| 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              |
| Available-for-sale financial assets                                   | 可供出售金融資產            |
| <b>Liabilities</b>  | <b>負債</b>           |
| 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 |
| 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)**

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<br>本集團                 |                                  |                                  |                                |
|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Level 1<br>一級<br>HK\$'000<br>千港元 | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
| 2,121,634                        | –                                | –                                | 2,121,634                      |
| 132,599                          | –                                | –                                | 132,599                        |
| –                                | 503,199                          | 71                               | 503,270                        |
| 9,026,854                        | 8,057,571                        | 261,377                          | 17,345,802                     |
| 11,281,087                       | 8,560,770                        | 261,448                          | 20,103,305                     |
| 1,489,644                        | –                                | –                                | 1,489,644                      |
| –                                | 358,946                          | –                                | 358,946                        |
| –                                | 437,794                          | 71                               | 437,865                        |
| 1,489,644                        | 796,740                          | 71                               | 2,286,455                      |

| 2012  | 二零一二年               |
|---|---------------------|
| <b>Assets</b>   | <b>資產</b>           |
| 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              |
| Available-for-sale financial assets                                   | 可供出售金融資產            |
| <b>Liabilities</b>  | <b>負債</b>           |
| 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 |
| Derivative financial instruments                                      | 衍生金融工具              |

| The Group<br>本集團                 |                                  |                                  |                                |
|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Level 1<br>一級<br>HK\$'000<br>千港元 | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>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                        | 253,089                          | 15,281,698                     |
| 9,353,282                        | 7,256,136                        | 253,261                          | 16,862,679                     |
| 949,909                          | –                                | –                                | 949,909                        |
| –                                | 368,062                          | –                                | 368,062                        |
| –                                | 540,485                          | 172                              | 540,657                        |
| 949,909                          | 908,547                          | 172                              | 1,858,628                      |

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**45. FAIR VALUES OF FINANCIAL INSTRUMENTS** (continued)**(a) Financial instruments carried at fair value** (continued)

| 2013  | 二零一三年               |
|---|---------------------|
| <b>Assets</b>   | <b>資產</b>           |
| 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              |
| Available-for-sale financial assets                                   | 可供出售金融資產            |
| <b>Liabilities</b>  | <b>負債</b>           |
| 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 |
| 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 Bank<br>本行                   |                                  |                                  |                                |
|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Level 1<br>一級<br>HK\$'000<br>千港元 | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
| 2,121,634                        | –                                | –                                | 2,121,634                      |
| 132,599                          | –                                | –                                | 132,599                        |
| –                                | 503,199                          | 71                               | 503,270                        |
| 9,026,854                        | 8,057,571                        | 261,375                          | 17,345,800                     |
| 11,281,087                       | 8,560,770                        | 261,446                          | 20,103,303                     |
| 1,489,644                        | –                                | –                                | 1,489,644                      |
| –                                | 358,946                          | –                                | 358,946                        |
| –                                | 437,794                          | 71                               | 437,865                        |
| 1,489,644                        | 796,740                          | 71                               | 2,286,455                      |

| The Bank<br>本行                   |                                  |                                  |                                |
|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Level 1<br>一級<br>HK\$'000<br>千港元 | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>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                      |



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**45. FAIR VALUES OF FINANCIAL INSTRUMENTS** (continued)**(a) Financial instruments carried at fair value** (continued)

During the year 2013 and 2012, 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; and
- (ii) the fair value of unlisted investment funds is estimated using the net asset value as reported by the managers of such funds.

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**

| 2013  | 二零一三年                        |
|---|------------------------------|
| At 1 January 2013   | 於二零一三年一月一日                   |
| 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 2013   | 於二零一三年十二月三十一日                |
| 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)

於二零一三年及二零一二年，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；及
- (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。

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<br>本集團                 |                                     |          |
|----------------------------------|-------------------------------------|----------|
| Derivative financial instruments | Available-for-sale financial assets | Total    |
|                                  | 可供出售金融資產                            | 總額       |
| 衍生金融工具                           | 金融資產                                |          |
| HK\$'000                         | HK\$'000                            | HK\$'000 |
| 千港元                              | 千港元                                 | 千港元      |
| 172                              | 253,089                             | 253,261  |
| –                                | 37,238                              | 37,238   |
| –                                | (35,253)                            | (35,253) |
| –                                | (6,035)                             | (6,035)  |
| –                                | (5,613)                             | (5,613)  |
| (101)                            | –                                   | (101)    |
| –                                | 17,951                              | 17,951   |
| 71                               | 261,377                             | 261,448  |
| –                                | 26,222                              | 26,222   |
| (140)                            | 14,143                              | 14,003   |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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)

|                                  | The Group<br>本集團                    |          |
|----------------------------------|-------------------------------------|----------|
| Derivative financial instruments | Available-for-sale financial assets | Total    |
| 衍生金融工具                           | 可供出售金融資產                            | 總額       |
| HK\$'000                         | HK\$'000                            | HK\$'000 |
| 千港元                              | 千港元                                 | 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   |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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**2013****二零一三年**

|   |                              |
|---|------------------------------|
| At 1 January 2013   | 於二零一三年一月一日                   |
| 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 2013   | 於二零一三年十二月三十一日                |
| 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)

|  | The Bank<br>本行                             |          |
|--|--|----------|
| Derivative<br>financial<br>instruments | Available-for-<br>sale financial<br>assets | Total    |
| 衍生金融工具                                 | 可供出售<br>金融資產                               | 總額       |
| HK\$'000                               | HK\$'000                                   | HK\$'000 |
| 千港元                                    | 千港元  | 千港元      |
| 172                                    | 253,087                                    | 253,259  |
| –                                      | 24,800                                     | 24,800   |
| –                                      | (6,035)                                    | (6,035)  |
| –                                      | (31,086)                                   | (31,086) |
| –                                      | (5,613)                                    | (5,613)  |
| (101)                                  | –  | (101)    |
| –                                      | 26,222                                     | 26,222   |
| 71                                     | 261,375                                    | 261,446  |
| –                                      | 26,222                                     | 26,222   |
| (140)                                  | 14,143                                     | 14,003   |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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)

|                                  | The Bank<br>本行                      |          |
|----------------------------------|-------------------------------------|----------|
| Derivative financial instruments | Available-for-sale financial assets | Total    |
| 衍生金融工具                           | 可供出售金融資產                            | 總額       |
| HK\$'000                         | HK\$'000                            | HK\$'000 |
| 千港元                              | 千港元                                 | 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   |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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

| 2013   | 二零一三年                     |
|--|---------------------------|
| At 1 January 2013  | 於二零一三年一月一日                |
| 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 2013  | 於二零一三年十二月三十一日             |
| 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

| 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            |
| 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 |

**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<br>衍生金融工具<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|--------------------------------|
| (172)   | (172)                          |
| –   | –                              |
| 101   | 101                            |
| (71)  | (71)                           |
| 140   | 140                            |

**The Group and the Bank**  
本集團及本行

| Derivative financial instruments<br>衍生金融工具<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|--------------------------------|
| (105,959)   | (105,959)                      |
| 77,666  | 77,666                         |
| 28,121  | 28,121                         |
| (172)   | (172)                          |
| 932   | 932                            |

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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:

**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)*(iii) 重大不可觀察假設出現變動對可行替代合理假設之影響*

雖然本集團相信其公平價值估計屬適宜，但是使用不同方法或假設可能導致公平價值之不同計量。就公平價值等級制度三級下之公平價值計量而言，各交易對手申報之資產淨值向任意方向變動10%可能產生下列影響：

**The Group and the Bank**  
本集團及本行

|                                     |              | Effect on profit or loss |              | Effect on other comprehensive income |              |
|-------------------------------------|--------------|--------------------------|--------------|--------------------------------------|--------------|
|                                     |              | 對損益賬的影響                  |              | 對其他全面收益的影響                           |              |
|                                     |              | Favourable               | Unfavourable | Favourable                           | Unfavourable |
|                                     |              | 有利變動                     | 不利變動         | 有利變動                                 | 不利變動         |
|                                     |              | HK\$'000                 | HK\$'000     | HK\$'000                             | HK\$'000     |
|                                     |              | 千港元                      | 千港元          | 千港元                                  | 千港元          |
| <b>2013</b>                         | <b>二零一三年</b> |                          |              |                                      |              |
| <b>Assets</b>                       | <b>資產</b>    |                          |              |                                      |              |
| Available-for-sale financial assets | 可供出售金融資產     | -                        | (8,733)      | 26,138                               | (17,404)     |
| Derivative financial instruments    | 衍生金融工具       | 7                        | (7)          | -                                    | -            |
| <b>Liabilities</b>                  | <b>負債</b>    |                          |              |                                      |              |
| Derivative financial instruments    | 衍生金融工具       | 7                        | (7)          | -                                    | -            |

**The Group and the Bank**  
本集團及本行

|                                     |              | Effect on profit or loss |              | Effect on other comprehensive income |              |
|-------------------------------------|--------------|--------------------------|--------------|--------------------------------------|--------------|
|                                     |              | 對損益賬的影響                  |              | 對其他全面收益的影響                           |              |
|                                     |              | Favourable               | Unfavourable | Favourable                           | Unfavourable |
|                                     |              | 有利變動                     | 不利變動         | 有利變動                                 | 不利變動         |
|                                     |              | HK\$'000                 | HK\$'000     | HK\$'000                             | HK\$'000     |
|                                     |              | 千港元                      | 千港元          | 千港元                                  | 千港元          |
| <b>2012</b>                         | <b>二零一二年</b> |                          |              |                                      |              |
| <b>Assets</b>                       | <b>資產</b>    |                          |              |                                      |              |
| Available-for-sale financial assets | 可供出售金融資產     | -                        | (7,246)      | 25,309                               | (18,063)     |
| Derivative financial instruments    | 衍生金融工具       | 17                       | (17)         | -                                    | -            |
| <b>Liabilities</b>                  | <b>負債</b>    |                          |              |                                      |              |
| Derivative financial instruments    | 衍生金融工具       | 17                       | (17)         | -                                    | -            |



For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**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 2013 and 2012 except as follows:

**The Group**  
本集團

|                              |           | Carrying<br>amount<br>賬面金額<br>HK\$'000<br>千港元 | Fair value<br>公平價值<br>HK\$'000<br>千港元 | Level 1<br>一級<br>HK\$'000<br>千港元 | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 | Carrying<br>amount<br>賬面金額<br>HK\$'000<br>千港元 | Fair value<br>公平價值<br>HK\$'000<br>千港元 |
|------------------------------|-----------|---|---------------------------------------|----------------------------------|----------------------------------|----------------------------------|---|---------------------------------------|
| Financial assets             | 金融資產      |   |                                       |                                  |                                  |                                  |   |                                       |
| Advances to customers        | 客戶貸款      | 972,777                                       | 956,171                               | -                                | 956,171                          | -                                | 994,735                                       | 981,469                               |
| Other loans and receivables  | 其他貸款及應收款項 | 550,129                                       | 530,571                               | -                                | 530,571                          | -                                | 831,983                                       | 776,753                               |
| Held-to-maturity investments | 持至到期投資    | 1,869,276                                     | 1,938,890                             | -                                | 1,938,890                        | -                                | 2,313,737                                     | 2,484,682                             |
| Financial liabilities        | 金融負債      |   |                                       |                                  |                                  |                                  |   |                                       |
| Deposits from customers      | 客戶存款      | 34,309,781                                    | 34,254,998                            | -                                | 34,254,998                       | -                                | 32,051,879                                    | 32,099,527                            |

**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二零一三年及二零一二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：

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

**45. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)****(b) Fair values of financial instruments carried at other than fair value (continued)****The Bank**  
本行

| The Bank<br>本行               |           | 2013<br>二零一三年                                 |                                       |                                  |                                  |                                  | 2012<br>二零一二年                                 |                                       |
|------------------------------|-----------|---|---------------------------------------|----------------------------------|----------------------------------|----------------------------------|---|---------------------------------------|
|                              |           | Carrying<br>amount<br>賬面金額<br>HK\$'000<br>千港元 | Fair value<br>公平價值<br>HK\$'000<br>千港元 | Level 1<br>一級<br>HK\$'000<br>千港元 | Level 2<br>二級<br>HK\$'000<br>千港元 | Level 3<br>三級<br>HK\$'000<br>千港元 | Carrying<br>amount<br>賬面金額<br>HK\$'000<br>千港元 | Fair value<br>公平價值<br>HK\$'000<br>千港元 |
| Financial assets             | 金融資產      |   |                                       |                                  |                                  |                                  |   |                                       |
| Advances to customers        | 客戶貸款      | 972,777                                       | 956,171                               | -                                | 956,171                          | -                                | 953,375                                       | 941,819                               |
| Other loans and receivables  | 其他貸款及應收款項 | 550,129                                       | 530,571                               | -                                | 530,571                          | -                                | 831,983                                       | 776,753                               |
| Held-to-maturity investments | 持至到期投資    | 1,869,276                                     | 1,938,890                             | -                                | 1,938,890                        | -                                | 2,313,737                                     | 2,484,682                             |
| Financial liabilities        | 金融負債      |   |                                       |                                  |                                  |                                  |   |                                       |
| Deposits from customers      | 客戶存款      | 34,309,781                                    | 34,254,998                            | -                                | 34,254,998                       | -                                | 32,051,879                                    | 32,099,527                            |

**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> | 同系附屬公司 |
| Interest income            | 利息收入   |
| Interest expense           | 利息支出   |

**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)****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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
|----------------------------------|----------------------------------|

|   |    |
|---|----|
|   |    |
| 1 | 5  |
| - | 19 |

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**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 2013 (2012: HKD Nil). Placements during the year ended 31 December 2013 amounted to HKD155,143,000 (2012: HKD 359,949,000) while repayments during the same period amounted to HKD155,143,000 (2012: HKD 359,949,000).

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)**

| <b>The Bank</b><br>本行                   |   |
|---|---|
| <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元 |
| -                                       | -                                       |
| 52                                      | 62                                      |
| 3,744                                   | 3,910                                   |
| 56,468                                  | 35,722                                  |

**(b) 放款**

| <b>The Group and the Bank</b><br>本集團及本行 |   |
|---|---|
| <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元 |
| 33,068                                  | 15,520                                  |

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」。於二零一三年十二月三十一日並無結餘(二零一二年：無)。於截至二零一三年十二月三十一日止年度拆放放款共155,143,000港元(二零一二年：359,949,000港元)，而同期拆放償還共155,143,000港元(二零一二年：359,949,000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」。

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**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 and other financial institutions | 銀行同業及其他金融機構之存款及結餘 |
| <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 and other financial institutions" along with deposits from fellow subsidiaries. There was no outstanding balance as at 31 December 2013 (2012: HK\$ Nil). There were no acceptances and repayments during the year ended 31 December 2013 (2012: Acceptances: HK\$73,590,000; Repayments: HK\$73,590,000).

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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                |        |
|----------------|--------|
| <b>1,935</b>   | 1,986  |
| <b>132,709</b> | 14,849 |
| <b>4,575</b>   | 62,739 |

與同系附屬公司的同業拆放及存款均包括在「銀行同業及其他金融機構之存款及結餘」。於二零一三年十二月三十一日，並無未償還結餘(二零一二年：無)。於截至二零一三年十二月三十一日止年度並無接納拆放及償還拆放(二零一二年：接納拆放：73,590,000港元；償還拆放：73,590,000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

|                 |                 |
|-----------------|-----------------|
| <b>2013</b>     | <b>2012</b>     |
| 二零一三年           | 二零一二年           |
| <b>HK\$'000</b> | <b>HK\$'000</b> |
| 千港元             | 千港元             |

|                |         |
|----------------|---------|
| <b>438,087</b> | 437,960 |
|----------------|---------|

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#### 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 2013 (2012: 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

Total remuneration is included in "staff costs" (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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 6,805                            | 7,589                            |
| 7,589                            | 8,358                            |

於二零一三年十二月三十一日，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(二零一二年：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

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 43,788                           | 40,726                           |

酬金總額計入「僱員成本」(見附註7)。

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**46. MATERIAL RELATED PARTY TRANSACTIONS (continued)****(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)****(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**  
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| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| <b>12,139</b>                    | 13,930                           |
| <b>217</b>                       | 243                              |
| <b>4,530</b>                     | 4,255                            |

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。



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#### 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 |
|--|----------------|

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<br>本集團及本行 |                                  |
|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 6,702,913                        | 2,300,624                        |
| 984,792                          | 797,387                          |
| 5,927,028                        | 1,591,661                        |
| 6,911,820                        | 2,389,048                        |

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<br>本集團及本行 |                                  |
|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 71,932                           | 115,911                          |

該等交易乃按照一般及慣用條款進行。

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#### 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 auditors also perform 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

Credit risk is the risk of suffering financial loss in the event that any of the Group's borrowers or market counterparties fail to fulfil their obligation to the Group. It arises mainly from loans and advances, debt securities held and counterparty credit risk arising from derivative contracts entered into with customer. It can also arise from trading and treasury activities.

#### 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，例如利率、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

信貸風險指因本集團貸款人或市場交易對手未能履行其對本集團之承擔而遭受的財務虧損。主要源於貸款及放款、所持債務證券及因與客戶訂立衍生合約產生的交易對手信貸風險。亦可源於買賣及財資活動。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

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

The Group manages credit risk through a framework of controls to ensure credit risk taking activities are based on sound principles and in line with the overall business objectives of the Group. It has established a set of credit policies and procedures, which define the credit risk taking criteria, the credit approval authorities delegated from the Board, the credit monitoring processes, the credit rating system and the loan impairment policy.

The Board of Directors has delegated 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 credits that require the approval of the Board of Directors. In addition, it approves the Group'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 management oversight of the Group's credit risk management. It ensures that the Group 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 overall credit risk profile for the Executive Credit Committee's approval, and reviews and approves credit related guidelines. It also conducts on-going review of the market environment and makes necessary policy recommendations to the Executive Credit Committee to ensure that the credit risk profile of the Group is within the established risk appetite of the Group. The Credit Committee also reviews and approves credits that are within the authority as delegated by the Board.

The Wholesale Credit Committee reviews and approves wholesale credits 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 for corporate credits and retail credits respectively. They are responsible for:

- independent evaluation of credit applications;
- monitoring the loan portfolio and conduct regular analysis;
- managing problem credits to achieve the highest recovery;
- recommending loan classification, individual impairment and charge-off; 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)

本集團透過控制框架管理信貸風險，以確保產生信貸風險之活動基於完善的原則及與本集團整體業務目標一致。其亦設立一系列信貸政策及程序，以界定產生信貸風險的標準、董事會授權的信貸批准機構、信貸監控過程、信貸評級系統及貸款減值政策。

董事會已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。同時根據相關法律及規則審批本集團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，確保本集團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整體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，確保本集團之信貸風險狀況符合本集團既有風險承受水平。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。

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對企業信貸及零售信貸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；
- 監管貸款組合及進行定期分析；
- 管理問題信貸以達到最高收回金額；
- 建議貸款分類、個別減值及註銷；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。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

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

Specific policies and measures to address different kinds of credit related activities are set out below:

##### (i) Corporate lending

Credit risk from corporate lending is managed by conducting thorough credit evaluation, credit mitigation through collateral and guarantee, internal credit rating system and post-approval monitoring system. Subject to the size of the credit and the internal credit rating of the borrower, different levels of credit approval are required. Credit decision takes into account facility structure, tenor, the repayment ability of the obligor and credit mitigation through collateral and guarantee.

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 review and monitoring at several levels. The relevant policies and procedures also take into account the rules under the Hong Kong Banking Ordinance, regulatory requirements of the HKMA 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 is monitored by the Control and Risk Management Division on an on-going basis. Regular management reports are submitted to the Credit Committee regularly for review. The loan portfolio reports cover information on large exposures, country exposures, industry exposures, loan quality and loan impairment level.

##### (ii) Consumer credit risk

Consumer credit risk is product driven, arising from consumer finance products such as credit cards, unsecured personal loans and mortgage loans. Because of the homogeneous nature of these products, credit risk management procedures are primarily based on statistical analyses of risks with respective to different products and types of customers. The Group determines product terms and desired customer profiles on a regular basis by developing, validating and fine-tuning of internal scorecards and stress testing models. The relevant credit risk management procedures also include on-going product portfolio analysis and review, clear rules for loan classification and impairment, and regular reporting to Credit Committee.

#### 48. 財務風險管理(續)

##### (a) 信貸風險管理(續)

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

企業借貸產生的信貸風險透過進行全面信貸評估，以抵押品及擔保減低信貸、內部信貸評級系統及批准後監管系統來管理。受限於信貸規模及貸款人內部信貸評級，須進行不同水平的信貸批准。信貸決策考慮融資結構、期限、債務人還款能力以及以抵押品及擔保減低信貸。

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審閱及監控。相關政策及程序亦參考《香港銀行業條例》內之規則、金管局監管規定以及最佳市場慣例。

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。監控及風險管理部按持續基準監控貸款組合整體風險。有關管理報告定期提交信貸委員會審閱。貸款組合報告包括有關大額放貸風險、國家風險、行業風險、貸款質素及貸款減值水平等資料。

##### (ii) 零售銀行信貸風險

零售銀行信貸風險以產品為導向，源於零售銀行融金融產品，諸如信用卡、無抵押個人貸款及按揭貸款。由於該等產品本質相同，信貸風險管理程序主要基於不同產品及客戶類型之風險統計分析結果而釐定。本集團透過發展、確認及調整內部記分卡及壓力測試模型定期釐定產品條款及預期客戶概況。相關信貸風險管理程序亦包括持續產品組合分析及審閱，貸款分類及減值的明確規則以及定期向信貸委員會報告。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

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

###### (iii) Counterparty credit risk

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 market value. These credit exposures are managed as part of the overall credit 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.

Wrong way risk occurs when the credit exposure to a counterparty is strongly correlated with collateral held and any market risk factors impacting the transaction. Credit exposures and potential losses may increase as a result of adverse change in market conditions. The Group has various policies and procedures to control wrong-way risk, and undertaking of wrong way risk transaction would require prior approval.

###### (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 management and collateral requirements as for loan transactions.

###### (v) Concentration of credit risk

Concentration of credit risk exists when changes in geographic, economic or industry factors similarly affect groups of borrowers or market counterparties whose aggregate credit exposure is material in relation to the Group's total exposures. The Group's financial risk exposure is diversified by obligor group, industry and product, but is concentrated in Hong Kong.

Analysis of credit risk concentration of respective financial assets is disclosed in Notes 15 to 23.

#### 48. 財務風險管理(續)

##### (a) 信貸風險管理(續)

###### (iii) 交易對手之信貸風險

有別於資產負債表內項目(通常以本金價值或名義值來表示信貸風險), 衍生工具之信貸風險為正重置成本連同以信貸市值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信貸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。

當交易對手遭受的信貸風險與持有抵押品或任何影響交易的市場風險因素高度相關時將產生錯向風險。信貸風險及潛在虧損可能因市況不利變動而增加。本集團擁有各種政策及程序以控制操作錯向風險, 以及從事錯向風險交易須獲事先批准。

###### (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, 該等交易須遵守與申請貸款交易相同之信貸申請、該等貸款組合要求及抵押品規定。

###### (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貸款人或市場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。本集團之金融風險已因債務人組別、行業及產品而分散, 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。

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(a) Credit risk management** (continued)*(vi) Credit risk mitigation*

The Group's credit evaluation focuses primarily on the borrower's repayment ability from its 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. The most commonly used credit risk mitigation measures are provided below:

**Collateral**

The Group holds collateral against loans and advances to customers mainly in the form of cash deposits, marketable securities, mortgage interest over property and guarantees. The Group has in place policies and procedures that govern the assessment, acceptance and the periodic valuation of the collateral. Collateral taken to secure corporate and retail loans is revalued periodically ranging from daily to semi-annually depending on the type of collateral. For treasury operations, collateral taken is marked to market on a periodic basis that is mutually agreed with the counterparty.

**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.

**48. 財務風險管理** (續)**(a) 信貸風險管理** (續)*(vi) 減低信貸風險*

本集團的信貸評估主要集中於債務人以其現金流量及財務狀況還款的能力。此外，本集團採用如適當信貸結構、給予抵押品及／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。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、物業按揭以及擔保。本集團已制定監管抵押品的評估、接納及定時估值的政策及程序。擔保公司及零售貸款的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，抵押品乃以與交易對手相互協定的週期以市場情況重估。

**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。



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**48. FINANCIAL RISK MANAGEMENT** (continued)**(a) Credit risk management** (continued)*(vi) Credit risk mitigation (continued)*

The following table sets out the carrying amounts of recognised financial instruments that are subject to the above agreements.

**As at 31 December 2013** 於二零一三年十二月三十一日

|                             |             |
|-----------------------------|-------------|
| <i>Financial assets</i>     | <i>金融資產</i> |
| – 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    |

|                              |             |
|------------------------------|-------------|
| <i>Financial liabilities</i> | <i>金融負債</i> |
| – 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    |

**48. 財務風險管理** (續)**(a) 信貸風險管理** (續)*(vi) 減低信貸風險* (續)

下表載列受限於上述安排的已確認金融工具的賬面值。

| Gross and net amounts of financial instruments in the balance sheet<br>金融工具於資產負債表的總額及淨額<br>HK\$'000<br>千港元 | Related financial instruments that are not offset<br>未抵銷的有關金融工具<br>HK\$'000<br>千港元 | Net amount<br>淨額<br>HK\$'000<br>千港元 |
|--|--|-------------------------------------|
| 105,976  | 10,805   | 95,171                              |
| 65,517   | 31,323   | 34,194                              |
| –  | –  | –                                   |
| 171,493  | 42,128   | 129,365                             |
| 44,491   | 10,805   | 33,686                              |
| 336,308  | 31,323   | 304,985                             |
| 485  | –  | 485                                 |
| 381,284  | 42,128   | 339,156                             |

**As at 31 December 2012** 於二零一二年十二月三十一日

|                             |             |
|-----------------------------|-------------|
| <i>Financial assets</i>     | <i>金融資產</i> |
| – 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    |

|                              |             |
|------------------------------|-------------|
| <i>Financial liabilities</i> | <i>金融負債</i> |
| – 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    |

| Gross and net amounts of financial instruments in the balance sheet<br>金融工具於資產負債表的總額及淨額<br>HK\$'000<br>千港元 | Related financial instruments that are not offset<br>未抵銷的有關金融工具<br>HK\$'000<br>千港元 | Net amount<br>淨額<br>HK\$'000<br>千港元 |
|--|--|-------------------------------------|
| 37,553   | 7,059  | 30,494                              |
| 63,083   | 7,777  | 55,306                              |
| –  | –  | –                                   |
| 100,636  | 14,836   | 85,800                              |
| 27,335   | 7,059  | 20,276                              |
| 483,711  | 7,777  | 475,934                             |
| 346  | –  | 346                                 |
| 511,392  | 14,836   | 496,556                             |

**Other credit risk mitigation measures**

The Group also uses guarantees for credit risk mitigation.

**其他減低信貸風險措施**

本集團亦使用擔保減低信貸風險。

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**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:

|  |                     | <b>The Group</b><br>本集團                 |   | <b>The Bank</b><br>本行                   |   |
|--|---------------------|---|---|---|---|
|  |                     | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
| <i>Credit risk exposures relating to on-balance sheet assets:</i>    | 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             | <b>2,011,157</b>                        | 4,618,579   | <b>2,011,132</b>                        | 4,618,537   |
| Balances with banks and other financial institutions                 | 銀行同業及其他金融機構結餘       | <b>3,266,023</b>                        | 1,005,381   | <b>3,266,023</b>                        | 1,005,381   |
| Trading assets   | 持作交易用途資產            | <b>2,121,634</b>                        | 1,056,579   | <b>2,121,634</b>                        | 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 | <b>132,599</b>                          | 77,959  | <b>132,599</b>                          | 77,959  |
| Derivative financial instruments                                     | 衍生金融工具              | <b>503,270</b>                          | 446,443   | <b>503,270</b>                          | 446,443   |
| Advances to customers less impairment allowances                     | 客戶貸款減減值撥備           | <b>34,693,986</b>                       | 30,408,839  | <b>34,668,173</b>                       | 30,365,779  |
| Trade bills  | 商業票據                | <b>3,395,428</b>                        | 1,114,571   | <b>3,395,428</b>                        | 1,114,571   |
| Other loans and receivables  | 其他貸款及應收款項           | <b>550,129</b>                          | 831,983   | <b>550,129</b>                          | 831,983   |
| Accrued interest and other assets                                    | 應計利息及其他資產           | <b>890,909</b>                          | 919,749   | <b>858,056</b>                          | 885,859   |
| Available-for-sale financial assets                                  | 可供出售金融資產            | <b>17,087,613</b>                       | 15,037,830  | <b>17,087,613</b>                       | 15,037,830  |
| Held-to-maturity investments   | 持至到期投資              | <b>1,869,276</b>                        | 2,313,737   | <b>1,869,276</b>                        | 2,313,737   |
| <i>Credit risk exposures relating to off-balance sheet items:</i>    | 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    | <b>372,015</b>                          | 340,454   | <b>372,015</b>                          | 340,454   |
| Loan commitments and other credit related commitments                | 貸款承擔及其他信貸相關之承擔      | <b>21,520,806</b>                       | 15,117,651  | <b>21,520,806</b>                       | 15,117,651  |
|  |                     | <b>88,414,845</b>                       | 73,289,755  | <b>88,356,154</b>                       | 73,212,763  |

**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：

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(a) Credit risk management** (continued)*(viii) Credit quality of loans and advances*

At 31 December 2013 and 2012, no loans and advances to banks were impaired. The credit quality of advances to customers can be analysed as follows:

|  |                       | <b>The Group</b><br>本集團                 |   | <b>The Bank</b><br>本行                   |   |
|--|-----------------------|---|---|---|---|
|  |                       | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元 | <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元 |
| Neither past due nor impaired  | 並無逾期或減值               | <b>34,005,733</b>                       | 30,042,442                              | <b>33,980,539</b>                       | 30,000,184                              |
| Past due but not impaired  | 已逾期但並無減值              | <b>725,024</b>                          | 403,608                                 | <b>724,304</b>                          | 402,705                                 |
| Impaired   | 已減值                   | <b>14,106</b>                           | 16,171                                  | <b>9,376</b>                            | 8,886                                   |
|  |                       | <b>34,744,863</b>                       | 30,462,221                              | <b>34,714,219</b>                       | 30,411,775                              |
| Of which:  | 其中：                   |   |   |   |   |
| Gross loans and advances to customers that are neither past due nor impaired | 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               | <b>33,990,794</b>                       | 30,041,829                              | <b>33,965,600</b>                       | 29,999,571                              |
| – Grade 2: Special mention   | —第二級：特別提及             | <b>14,939</b>                           | 613                                     | <b>14,939</b>                           | 613                                     |
|  |                       | <b>34,005,733</b>                       | 30,042,442                              | <b>33,980,539</b>                       | 30,000,184                              |

The Group classifies advances to customers in accordance with the loan classification system required to be adopted for reporting to the HKMA.

**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*

於二零一三年及二零一二年十二月三十一日，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：

本集團根據為向金管局呈報而須採納之貸款分級制度就客戶貸款進行分類。

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**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<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 725,024                          | 403,608                          | 724,304                          | 402,705                          |
| –                                | –                                | –                                | –                                |
| –                                | –                                | –                                | –                                |
| 725,024                          | 403,608                          | 724,304                          | 402,705                          |

Loans and advances that would be past due or impaired had the terms not been renegotiated amounted to HK\$19,055,000 as at 31 December 2013 (2012: HK\$11,227,000).

於二零一三年十二月三十一日，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19,055,000港元（二零一二年：11,227,000港元）。

No items in “Other loans and receivables” are overdue or impaired as at 31 December 2013 and 2012.

於二零一三年及二零一二年十二月三十一日，並無列入「其他貸款及應收款項」之項目是逾期或已減值。

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<br>本集團及本行 |                                  |
|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| –                                | 77,506                           |
| 550,129                          | 754,477                          |
| 550,129                          | 831,983                          |

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**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

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二零一三年

| Financial assets designated at fair value through profit or loss<br>指定為通過損益<br>持作交易 以反映公平價值<br>用途資產 之金融資產<br>HK\$'000 HK\$'000<br>千港元 千港元 |                                      | Available-for-sale financial assets<br>可供出售<br>金融資產<br>HK\$'000 HK\$'000<br>千港元 千港元 |           | Held-to-maturity investments<br>持至到期投資<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|--------------------------------------|---|-----------|---|--------------------------------|
| Trading assets  | at fair value through profit or loss | Available-for-sale financial assets   |           |   |                                |
| 27,981  | –                                    | 1,067,646   | –         |   | 1,095,627                      |
| 2,093,653   | –                                    | 7,143,672   | 659,069   |   | 9,896,394                      |
| –   | –                                    | 7,006,818   | 982,545   |   | 7,989,363                      |
| –   | 132,599                              | 1,522,989   | 227,662   |   | 1,883,250                      |
| –   | –                                    | 346,488   | –         |   | 346,488                        |
| 2,121,634   | 132,599                              | 17,087,613  | 1,869,276 |   | 21,211,122                     |

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(a) Credit risk management** (continued)

(ix) Credit quality of financial assets other than loans and advances (continued)

|               |         | The Group and the Bank<br>本集團及本行  |  |   |  |                                |
|---------------|---------|---|--|---|--|--------------------------------|
|               |         | 2012<br>二零一二年   |  |   |  |                                |
|               |         | Financial<br>assets<br>designated<br>at fair value<br>through<br>profit or loss<br>指定為通過損益<br>以反映公平價值 | Trading<br>assets<br>持作交易<br>用途資產<br>HK\$'000<br>千港元 | Available-for-<br>sale financial<br>assets<br>可供出售<br>金融資產<br>HK\$'000<br>千港元 | Held-to-<br>maturity<br>investments<br>持至到期投資<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
| AAA           | AAA     | 41,122  | –  | 968,621   | –  | 1,009,743                      |
| AA- to AA+    | AA-至AA+ | 992,966   | –  | 7,727,239   | 929,038  | 9,649,243                      |
| A- to A+      | A-至A+   | 22,491  | 77,959   | 5,056,130   | 1,097,303  | 6,253,883                      |
| Lower than A- | A-以下    | –   | –  | 1,009,959   | 287,396  | 1,297,355                      |
| Unrated       | 無評級     | –   | –  | 275,881   | –  | 275,881                        |
|               |         | 1,056,579   | 77,959   | 15,037,830  | 2,313,737  | 18,486,105                     |

There are no overdue debt securities of the Group and the Bank as at 31 December 2013 (2012: Nil).

本集團及本行於二零一三年十二月三十一日並未持有已逾期債務證券(於二零一二年：無)。



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#### 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:

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：

– 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

#### 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<br>本集團                 |                                  | The Bank<br>本行                   |                                  |
|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 | 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
| 66,227,974                       | 61,359,903                       | 66,145,657                       | 61,186,513                       |
| 1,686,385                        | 940,573                          | 1,684,394                        | 932,899                          |
| –                                | –                                | –                                | –                                |
| 67,914,359                       | 62,300,476                       | 67,830,051                       | 62,119,412                       |

(xi) *Collateral and other credit enhancements obtained*

During the years 2013 and 2012, the Group did not obtain any assets by taking possession of collateral held as security.

As at 31 December 2013, total repossessed assets and assets acquired under lending agreements of the Group and the Bank amounted to HK\$8,000,000 (2012: HK\$7,800,000).

Repossessed 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*

本集團於二零一三年及二零一二年間均未有接管持作擔保之抵押品。

於二零一三年十二月三十一日，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8,000,000港元(二零一二年：7,800,000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。

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#### 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中之風險。

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。

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#### 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 2013, 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 lower (2012: HK\$5,000 higher).

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 higher (2012: HK\$5,000 lower).

###### 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 100 basis points movement. At 31 December 2013, 100 basis points upward movement in interest rate would not result in a material upward profit movement (2012: Nil). Conversely, 100 basis points downward movement in interest rate would not result in a material downward profit movement (2012: Nil).

###### Equity risk

At 31 December 2013 and 2012, 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

於二零一三年十二月三十一日，如港元兌其他貨幣升值0.5%，並假設所有其他變量保持不變，本年度之除稅前溢利將為減少5,000港元(二零一二年：增加5,000港元)。

反之，如港元兌其他貨幣貶值0.5%，並假設所有其他變量保持不變，本年度之除稅前溢利將為增加5,000港元(二零一二年：減少5,000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(PVBp)。PVBp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100個基點變動之敏感度測試。於二零一三年十二月三十一日，利率調升100個基點將不會導致溢利重大地上升(二零一二年：無)。反之，如果利率下調100個基點，溢利將不會重大地下降(二零一二年：無)。

###### 股票風險

本集團於二零一三年及二零一二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，恆生指數之任何變動對本集團並無影響。

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#### 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 2013, if other market variables including prime rate were held constant, an increase in HKD market interest rates of 100 basis points would result in an increase in earnings over the next 12 months of HK\$57.5 million (2012: HK\$34.5 million increase), but decrease in economic value of HK\$ 10.5 million (2012: Nil); while an increase in USD market interest rates of 100 basis points would result in a decrease in earnings over the next 12 months of HK\$28 million (2012: HK\$10.5 million decrease), or an increase in economic value of HK\$49 million (2012: HK\$30 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)的外匯持倉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。

於二零一三年十二月三十一日，假設其他市場變量(包括最優惠利率)維持不變，如果港元市場利率調升100個基點，將導致接下來12個月盈利增加57,500,000港元(二零一二年：增加34,500,000港元)，但造成經濟值減少10,500,000港元(二零一二年：無)；如果美元市場利率調升100個基點，將導致接下來12個月盈利減少28,000,000港元(二零一二年：減少10,500,000港元)，或經濟值增加49,000,000港元(二零一二年：增加30,000,000港元)。

For the year ended 31 December 2013 截至二零一三年十二月三十一日止年度

#### 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 100 basis points would result in a decrease in earnings over the next 12 months of HK\$57.5 million (2012: HK\$34.5 million decrease), but increase in economic value of HK\$ 10.5 million (2012: HK\$0.9 million); while a decrease in USD market interest rates of 100 basis points would result in an increase in earnings over the next 12 months of HK\$28 million (2012: HK\$10.5 million increase), or a decrease in economic value of HK\$49 million (2012: HK\$30 million decrease).

###### Equity risk

At 31 December 2013 and 2012, 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 2013 and 2012.

###### (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 represents foreign currency investments in the Group's associates of HK\$907.1 million as of 31 December 2013 (2012: HK\$907.1 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)

反之，假設其他市場變量(包括最優惠利率)維持不變，如果港元市場利率下調100個基點，將導致接下來12個月盈利減少57,500,000港元(二零一二年：減少34,500,000港元)，但造成經濟價值增加10,500,000港元(二零一二年：900,000港元)；如果美元市場利率下調100個基點，將導致接下來12個月盈利增加28,000,000港元(二零一二年：增加10,500,000港元)，或經濟價值減少49,000,000港元(二零一二年：減少30,000,000港元)。

###### 股票風險

於二零一三年及二零一二年十二月三十一日，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，就二零一三年及二零一二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聯營公司於二零一三年十二月三十一日之外幣投資共907,100,000港元(二零一二年：907,100,000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。

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**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:

|  |                          | The Group<br>本集團    |                            |                             |                                     |
|--|--------------------------|---------------------|----------------------------|-----------------------------|-------------------------------------|
|  |                          | 2013<br>二零一三年       |                            |                             |                                     |
| (Equivalent in HK\$'000)   | (千港元等值)                  | US<br>Dollars<br>美元 | Chinese<br>Renminbi<br>人民幣 | Australian<br>Dollars<br>澳元 | Other foreign<br>currencies<br>其他外幣 |
| <b>ASSETS</b>  | <b>資產</b>                |                     |                            |                             |                                     |
| Cash and short-term funds  | 現金及短期資金                  | 1,002,351           | 566,714                    | 18,213                      | 225,200                             |
| Balances with banks and other financial institutions                             | 銀行同業及其他金融機構結餘            | 1,457,705           | 1,291,047                  | –                           | 459,671                             |
| Trading assets   | 持作交易用途資產                 | –                   | 52                         | 27,981                      | –                                   |
| 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      | 132,599             | –                          | –                           | –                                   |
| Advances to customers less impairment allowances                                 | 客戶貸款減減值撥備                | 6,166,731           | –                          | –                           | 210,557                             |
| Trade bills  | 商業票據                     | 2,453,595           | 917,360                    | –                           | 8,244                               |
| Other loans and receivables  | 其他貸款及應收款項                | 550,129             | –                          | –                           | –                                   |
| Accrued interest and other assets  | 應計利息及其他資產                | 387,620             | 18,549                     | 30,594                      | 23,505                              |
| Available-for-sale financial assets  | 可供出售金融資產                 | 9,463,171           | 588,872                    | 5,137,149                   | 496,627                             |
| Held-to-maturity investments   | 持至到期投資                   | 1,869,276           | –                          | –                           | –                                   |
| Interests in associates  | 於聯營公司之權益                 | –                   | 1,298,733                  | –                           | –                                   |
| Fixed assets   | 固定資產                     | –                   | 29                         | –                           | –                                   |
| <b>Spot assets</b>   | <b>現貨資產</b>              | <b>23,483,177</b>   | <b>4,681,356</b>           | <b>5,213,937</b>            | <b>1,423,804</b>                    |
| <b>LIABILITIES</b>   | <b>負債</b>                |                     |                            |                             |                                     |
| Deposits and balances of banks and other financial institutions                  | 銀行同業及其他金融機構之存款及結餘        | 4,595,919           | –                          | 1,625,113                   | 284,171                             |
| Deposits from customers  | 客戶存款                     | 10,422,719          | 4,047,124                  | 2,945,212                   | 1,216,449                           |
| Certificates of deposit issued   | 已發行存款證                   | 249,559             | –                          | –                           | –                                   |
| Debt securities issued   | 已發行債務證券                  | 61,977              | –                          | –                           | –                                   |
| Other liabilities  | 其他負債                     | 370,787             | 27,537                     | 19,725                      | 54,284                              |
| Subordinated notes issued  | 已發行後償票據                  | 1,540,077           | –                          | –                           | –                                   |
| <b>Spot liabilities</b>  | <b>現貨負債</b>              | <b>17,241,038</b>   | <b>4,074,661</b>           | <b>4,590,050</b>            | <b>1,554,904</b>                    |
| <b>Net on-balance sheet position</b>   | <b>資產負債表內持倉淨額</b>        | <b>6,242,139</b>    | <b>606,695</b>             | <b>623,887</b>              | <b>(131,100)</b>                    |
| Off-balance sheet position   | 資產負債表外倉盤                 |                     |                            |                             |                                     |
| Foreign exchange derivative contracts  | 外匯衍生合約                   | (4,406,031)         | (1,121,510)                | (575,115)                   | 98,889                              |
| <b>Net aggregate position</b>  | <b>總持倉淨額</b>             | <b>1,836,108</b>    | <b>(514,815)</b>           | <b>48,772</b>               | <b>(32,211)</b>                     |
| <b>Credit commitments and other contingent liabilities in foreign currencies</b> | <b>以外幣結算之信貸承擔及其他或然負債</b> | <b>624,475</b>      | <b>192,029</b>             | <b>–</b>                    | <b>18,461</b>                       |

**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：



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**48. FINANCIAL RISK MANAGEMENT** (continued)**(b) Market risk management** (continued)*(iii) Analysis of currency risk exposures (continued)*

|  |                          | The Group<br>本集團    |                            |                             |                                     |
|--|--------------------------|---------------------|----------------------------|-----------------------------|-------------------------------------|
|  |                          | 2012<br>二零一二年       |                            |                             |                                     |
| (Equivalent in HK\$'000)   | (千港元等值)                  | US<br>Dollars<br>美元 | Chinese<br>Renminbi<br>人民幣 | Australian<br>Dollars<br>澳元 | Other foreign<br>currencies<br>其他外幣 |
| <b>ASSETS</b>  | <b>資產</b>                |                     |                            |                             |                                     |
| Cash and short-term funds  | 現金及短期資金                  | 1,807,222           | 340,045                    | 17,210                      | 73,877                              |
| Balances with banks and other financial institutions                             | 銀行同業及其他金融機構結餘            | 271,303             | 734,078                    | –                           | –                                   |
| Trading assets   | 持作交易用途資產                 | –                   | –                          | 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              | –                          | –                           | –                                   |
| Advances to customers less impairment allowances                                 | 客戶貸款減減值撥備                | 3,254,273           | –                          | –                           | 141,803                             |
| Trade bills  | 商業票據                     | 865,142             | 249,429                    | –                           | –                                   |
| Other loans and receivables  | 其他貸款及應收款項                | 627,475             | –                          | –                           | 204,508                             |
| Accrued interest and other assets  | 應計利息及其他資產                | 180,953             | 13,186                     | 30,158                      | 25,754                              |
| Available-for-sale financial assets  | 可供出售金融資產                 | 7,569,254           | 553,156                    | 4,340,905                   | 1,155,108                           |
| Held-to-maturity investments   | 持至到期投資                   | 2,313,737           | –                          | –                           | –                                   |
| Interests in associates  | 於聯營公司之權益                 | –                   | 1,179,262                  | –                           | –                                   |
| Fixed assets   | 固定資產                     | –                   | 54                         | –                           | –                                   |
| <b>Spot assets</b>   | <b>現貨資產</b>              | 16,967,318          | 3,069,210                  | 4,469,709                   | 1,601,050                           |
| <b>LIABILITIES</b>   | <b>負債</b>                |                     |                            |                             |                                     |
| Deposits and balances of banks and other financial institutions                  | 銀行同業及其他金融機構之存款及結餘        | 1,583,230           | –                          | 1,527,839                   | 1,517                               |
| Deposits from customers  | 客戶存款                     | 9,950,626           | 2,548,556                  | 2,630,598                   | 1,178,133                           |
| Certificates of deposit issued   | 已發行存款證                   | 193,788             | –                          | –                           | –                                   |
| Debt securities issued   | 已發行債務證券                  | 440,232             | –                          | –                           | –                                   |
| Other liabilities  | 其他負債                     | 149,949             | 16,083                     | 19,702                      | 22,987                              |
| Subordinated notes issued  | 已發行後償票據                  | 1,538,430           | –                          | –                           | –                                   |
| <b>Spot liabilities</b>  | <b>現貨負債</b>              | 13,856,255          | 2,564,639                  | 4,178,139                   | 1,202,637                           |
| <b>Net on-balance sheet position</b>   | <b>資產負債表內持倉淨額</b>        | 3,111,063           | 504,571                    | 291,570                     | 398,413                             |
| Off-balance sheet position   | 資產負債表外倉盤                 |                     |                            |                             |                                     |
| Foreign exchange derivative contracts  | 外匯衍生合約                   | (2,767,427)         | 708,062                    | (241,286)                   | (391,119)                           |
| <b>Net aggregate position</b>  | <b>總持倉淨額</b>             | 343,636             | 1,212,633                  | 50,284                      | 7,294                               |
| <b>Credit commitments and other contingent liabilities in foreign currencies</b> | <b>以外幣結算之信貸承擔及其他或然負債</b> | 485,421             | –                          | –                           | 22,675                              |

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(b) Market risk management** (continued)*(iii) Analysis of currency risk exposures (continued)*

| <b>(Equivalent in HK\$'000)</b>  | <b>(千港元等值)</b>           |
|--|--------------------------|
| <b>ASSETS</b>  | <b>資產</b>                |
| 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      |
| Advances to customers less impairment allowances                                 | 客戶貸款減減值撥備                |
| Trade bills  | 商業票據                     |
| 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                     |
| <b>Spot assets</b>   | <b>現貨資產</b>              |
| <b>LIABILITIES</b>   | <b>負債</b>                |
| Deposits and balances of banks and other financial institutions                  | 銀行同業及其他金融機構之存款及結餘        |
| 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                  |
| <b>Spot liabilities</b>  | <b>現貨負債</b>              |
| <b>Net on-balance sheet position</b>   | <b>資產負債表內持倉淨額</b>        |
| Off-balance sheet position   | 資產負債表外倉盤                 |
| Foreign exchange derivative contracts  | 外匯衍生合約                   |
| <b>Net aggregate position</b>  | <b>總持倉淨額</b>             |
| <b>Credit commitments and other contingent liabilities in foreign currencies</b> | <b>以外幣結算之信貸承擔及其他或然負債</b> |

**48. 財務風險管理** (續)**(b) 市場風險管理** (續)*(iii) 貨幣風險分析* (續)

| <b>The Bank</b><br><b>本行</b><br><b>2013</b><br><b>二零一三年</b> |                                |                                 |   |
|---|--------------------------------|---------------------------------|---|
| <b>US Dollars</b><br>美元                                     | <b>Chinese Renminbi</b><br>人民幣 | <b>Australian Dollars</b><br>澳元 | <b>Other foreign currencies</b><br>其他外幣 |
| 990,645   | 566,714                        | 18,213                          | 225,200                                 |
| 1,457,705   | 1,291,047                      | –                               | 459,671                                 |
| –   | 52                             | 27,981                          | –                                       |
| 132,599   | –                              | –                               | –                                       |
| 6,166,731   | –                              | –                               | 210,557                                 |
| 2,453,595   | 917,360                        | –                               | 8,244                                   |
| 550,129   | –                              | –                               | –                                       |
| 387,614   | 18,549                         | 30,594                          | 23,505                                  |
| 9,463,171   | 588,872                        | 5,137,149                       | 496,627                                 |
| 1,869,276   | –                              | –                               | –                                       |
| –   | 907,137                        | –                               | –                                       |
| 848   | –                              | –                               | –                                       |
| –   | 29                             | –                               | –                                       |
| 23,472,313  | 4,289,760                      | 5,213,937                       | 1,423,804                               |
| 4,595,919   | –                              | 1,625,113                       | 284,171                                 |
| 10,422,719  | 4,047,124                      | 2,945,212                       | 1,216,449                               |
| 249,559   | –                              | –                               | –                                       |
| 61,977  | –                              | –                               | –                                       |
| 370,770   | 27,537                         | 19,725                          | 54,112                                  |
| 14,083  | 2                              | 3                               | 641                                     |
| 1,540,077   | –                              | –                               | –                                       |
| 17,255,104  | 4,074,663                      | 4,590,053                       | 1,555,373                               |
| 6,217,209   | 215,097                        | 623,884                         | (131,569)                               |
| (4,406,031)   | (1,121,510)                    | (575,115)                       | 98,889                                  |
| 1,811,178   | (906,413)                      | 48,769                          | (32,680)                                |
| 624,475   | 192,029                        | –                               | 18,461                                  |

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**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)                  |
|--|--------------------------|
| <b>ASSETS</b>  | <b>資產</b>                |
| 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      |
| Advances to customers less impairment allowances                                 | 客戶貸款減減值撥備                |
| Trade bills  | 商業票據                     |
| 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                     |
| <b>Spot assets</b>   | <b>現貨資產</b>              |
| <b>LIABILITIES</b>   | <b>負債</b>                |
| Deposits and balances of banks and other financial institutions                  | 銀行同業及其他金融機構之存款及結餘        |
| 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                  |
| <b>Spot liabilities</b>  | <b>現貨負債</b>              |
| <b>Net on-balance sheet position</b>   | <b>資產負債表內持倉淨額</b>        |
| Off-balance sheet position   | 資產負債表外倉盤                 |
| Foreign exchange derivative contracts  | 外匯衍生合約                   |
| <b>Net aggregate position</b>  | <b>總持倉淨額</b>             |
| <b>Credit commitments and other contingent liabilities in foreign currencies</b> | <b>以外幣結算之信貸承擔及其他或然負債</b> |

**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<br>本行      |                            |                             |                                     |
|---------------------|----------------------------|-----------------------------|-------------------------------------|
| 2012<br>二零一二年       |                            |                             |                                     |
| US<br>Dollars<br>美元 | Chinese<br>Renminbi<br>人民幣 | Australian<br>Dollars<br>澳元 | Other foreign<br>currencies<br>其他外幣 |
| 1,807,222           | 340,045                    | 17,210                      | 73,877                              |
| 271,303             | 734,078                    | –                           | –                                   |
| –                   | –                          | 81,436                      | –                                   |
| 77,959              | –                          | –                           | –                                   |
| 3,254,273           | –                          | –                           | 141,803                             |
| 865,142             | 249,429                    | –                           | –                                   |
| 627,475             | –                          | –                           | 204,508                             |
| 180,942             | 13,186                     | 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                              |

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**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- 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.

|   |                     | 2013<br>二零一三年                         |                       |   |   |   |                         |                                    |
|---|---------------------|---------------------------------------|-----------------------|---|---|---|-------------------------|------------------------------------|
|   |                     | The Group<br>本集團                      |                       |   |   |   |                         |                                    |
|   |                     | Average<br>effective<br>interest rate | Total                 | 3 months<br>or less<br>(include<br>overdue)<br>三個月或<br>以下(包括<br>逾期部份) | Over<br>3 months<br>to 1 year<br>三個月以上<br>至一年 | Over<br>1 year<br>to 5 years<br>一年以上<br>至五年 | Over<br>5 years<br>五年以上 | Non-<br>interest<br>bearing<br>不計息 |
|   |                     | 平均實際利率                                | 總額<br>HK\$'000<br>千港元 | 總額<br>HK\$'000<br>千港元   | 總額<br>HK\$'000<br>千港元                         | 總額<br>HK\$'000<br>千港元                       | 總額<br>HK\$'000<br>千港元   | 總額<br>HK\$'000<br>千港元              |
| ASSETS  | 資產                  |                                       |                       |   |   |   |                         |                                    |
| Cash and short-term funds   | 現金及短期資金             | 1.18%                                 | 2,138,853             | 1,603,745   | -   | -   | -                       | 535,108                            |
| Balances with banks and other financial institutions                  | 銀行同業及其他金融機構結餘       | 2.00%                                 | 3,266,023             | 2,189,689   | 1,076,334                                     | -   | -                       | -                                  |
| Trading assets  | 持作交易用途資產            | 0.16%                                 | 2,121,634             | 1,196,930   | 924,652                                       | 52  | -                       | -                                  |
| 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 | 6.53%                                 | 132,599               | -   | -   | 132,599                                     | -                       | -                                  |
| Derivative financial instruments                                      | 衍生金融工具              | N/A                                   | 503,270               | -   | -   | -   | -                       | 503,270                            |
| Advances to customers less impairment allowances                      | 客戶貸款減減值撥備           | 2.61%                                 | 34,693,986            | 33,309,658  | 1,016,946                                     | 355,419                                     | 11,003                  | 960                                |
| Trade bills   | 商業票據                | 1.94%                                 | 3,395,428             | 2,287,161   | 1,108,267                                     | -   | -                       | -                                  |
| Other loans and receivables   | 其他貸款及應收款項           | 1.27%                                 | 550,129               | 550,129   | -   | -   | -                       | -                                  |
| Available-for-sale financial assets                                   | 可供出售金融資產            | 2.41%                                 | 17,345,802            | 7,585,245   | 1,422,183                                     | 5,306,876                                   | 2,770,108               | 261,390                            |
| Held-to-maturity investments  | 持至到期投資              | 4.46%                                 | 1,869,276             | -   | 397,869                                       | -   | 1,471,407               | -                                  |
| Other assets  | 其他資產                | 3.22%                                 | 5,760,495             | 49,948  | 4,427   | -   | -                       | 5,706,120                          |
|   |                     |                                       | 71,777,495            | 48,772,505  | 5,950,678                                     | 5,794,946                                   | 4,252,518               | 7,006,848                          |
| LIABILITIES   | 負債                  |                                       |                       |   |   |   |                         |                                    |
| Deposits and balances of banks and other financial institutions       | 銀行同業之及其他金融機構存款及結餘   | 1.04%                                 | 7,378,464             | 6,881,455   | 328,089                                       | -   | -                       | 168,920                            |
| Deposits from customers   | 客戶存款                | 1.12%                                 | 48,909,746            | 39,206,259  | 8,653,451                                     | 504,682                                     | -                       | 545,354                            |
| Trading liabilities   | 交易賬項下之負債            | 0.15%                                 | 1,489,644             | 1,149,778   | 339,866                                       | -   | -                       | -                                  |
| 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 | 1.14%                                 | 358,946               | -   | -   | 358,946                                     | -                       | -                                  |
| Certificates of deposit issued  | 已發行存款證              | 1.10%                                 | 763,459               | 200,000   | 563,459                                       | -   | -                       | -                                  |
| Debt securities issued  | 已發行債務證券             | 0.68%                                 | 488,709               | 486,709   | 2,000   | -   | -                       | -                                  |
| Derivative financial instruments                                      | 衍生金融工具              | N/A                                   | 437,865               | -   | -   | -   | -                       | 437,865                            |
| Subordinated notes issued   | 已發行後償票據             | 6.25%                                 | 1,540,077             | -   | -   | -   | 1,540,077               | -                                  |
| Other liabilities   | 其他負債                | N/A                                   | 2,233,529             | -   | -   | -   | -                       | 2,233,529                          |
|   |                     |                                       | 63,600,439            | 47,924,201  | 9,886,865                                     | 863,628                                     | 1,540,077               | 3,385,668                          |
| Interest rate sensitivity gap   | 利率敏感度差距             |                                       |                       | 848,304   | (3,936,187)                                   | 4,931,318                                   | 2,712,441               |                                    |

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。

(b) **Market risk management** (continued)

## (iii) Analysis of interest rate risk exposures (continued)

#### 48. 財務風險管理(續)

## (b) 市場風險管理(續)

## (iii) 利率風險分析(續)

|  |                                       | 2012<br>二零一二年    |   |                               |                              |                 |                             |
|--|---------------------------------------|------------------|---|-------------------------------|------------------------------|-----------------|-----------------------------|
|  |                                       | The Group<br>本集團 |   |                               |                              |                 |                             |
|  | Average<br>effective<br>interest rate | Total            | 3 months<br>or less<br>(include<br>overdue) | Over<br>3 months<br>to 1 year | Over<br>1 year<br>to 5 years | Over<br>5 years | Non-<br>interest<br>bearing |
|  | 平均實際利率                                | 總額               | 三個月或<br>以下(包括<br>逾期部份)                      | 三個月以上<br>至一年                  | 一年以上<br>至五年                  | 五年以上            | 不計息                         |
|  |                                       | 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                         |
|  |                                       | (Restated)       |   |                               |                              |                 | (Restated)                  |
|  |                                       | (重列)             |   |                               |                              |                 | (重列)                        |
| <b>ASSETS</b>  | <b>資產</b>                             |                  |   |                               |                              |                 |                             |
| 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<br>other financial institutions                  | 銀行同業及其他<br>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<br>fair value through profit or loss      | 指定為通過損益以反映<br>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<br>impairment allowances                      | 客戶貸款減減值撥備                             | 2.52%            | 30,408,839                                  | 29,267,125                    | 781,944                      | 336,258         | 11,709                      |
| Trade bills  | 商業票據                                  | 2.11%            | 1,114,571                                   | 1,076,212                     | 38,359                       | –               | –                           |
| 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       | 253,103                     |
| Held-to-maturity investments   | 持至到期投資                                | 4.82%            | 2,313,737                                   | –                             | 525,333                      | 317,686         | –                           |
| Other assets   | 其他資產                                  | N/A              | 5,501,636                                   | –                             | –                            | –               | 5,501,636                   |
|  |                                       |                  | 62,774,592                                  | 42,944,124                    | 3,552,935                    | 4,997,727       | 7,224,084                   |
| <b>LIABILITIES</b>   | <b>負債</b>                             |                  |   |                               |                              |                 |                             |
| Deposits and balances of banks<br>and other financial institutions       | 銀行同業之及其他金融機構<br>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<br>fair value through profit or loss | 指定為通過損益以反映<br>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              | 1,532,735                                   | –                             | –                            | –               | 1,532,735                   |
|  |                                       |                  | 55,156,758                                  | 43,334,873                    | 7,323,477                    | 408,767         | 2,551,211                   |
| <b>Interest rate sensitivity gap</b>                                     | <b>利率敏感度差距</b>                        |                  | (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。

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**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              |
| Advances to customers less impairment allowances                 | 客戶貸款減減值撥備           |
| Trade bills  | 商業票據                |
| 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 and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   |
| 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 | 指定為透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)*

|                                 |                 | 2013<br>二零一三年  |                                     |                                   |                      |                             |
|---------------------------------|-----------------|--|-------------------------------------|-----------------------------------|----------------------|-----------------------------|
|                                 |                 | The Bank<br>本行                                       |                                     |                                   |                      |                             |
| Average effective interest rate | Total           | 3 months or less (include overdue)<br>三個月或以下(包括逾期部份) | Over 3 months to 1 year<br>三個月以上至一年 | Over 1 year to 5 years<br>一年以上至五年 | Over 5 years<br>五年以上 | Non-interest bearing<br>不計息 |
| 平均實際利率                          | 總額              | 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<br>千港元 | HK\$'000<br>千港元                                      | HK\$'000<br>千港元                     | HK\$'000<br>千港元                   | HK\$'000<br>千港元      | HK\$'000<br>千港元             |
| 1.18%                           | 2,138,828       | 1,603,745  | -                                   | -                                 | -                    | 535,083                     |
| 2.00%                           | 3,266,023       | 2,189,689  | 1,076,334                           | -                                 | -                    | -                           |
| 0.16%                           | 2,121,634       | 1,196,930  | 924,652                             | 52                                | -                    | -                           |
| 6.53%                           | 132,599         | -  | -                                   | 132,599                           | -                    | -                           |
| N/A                             | 503,270         | -  | -                                   | -                                 | -                    | 503,270                     |
| 2.61%                           | 34,668,173      | 33,283,845   | 1,016,946                           | 355,419                           | 11,003               | 960                         |
| 1.94%                           | 3,395,428       | 2,287,161  | 1,108,267                           | -                                 | -                    | -                           |
| 1.27%                           | 550,129         | 550,129  | -                                   | -                                 | -                    | -                           |
| 2.41%                           | 17,345,800      | 7,585,245  | 1,422,183                           | 5,306,876                         | 2,770,108            | 261,388                     |
| 4.46%                           | 1,869,276       | -  | 397,869                             | -                                 | 1,471,407            | -                           |
| N/A                             | 26,403          | -  | -                                   | -                                 | -                    | 26,403                      |
| 3.22%                           | 5,413,044       | 49,948   | 4,427                               | -                                 | -                    | 5,358,669                   |
|                                 | 71,430,607      | 48,746,692   | 5,950,678                           | 5,794,946                         | 4,252,518            | 6,685,773                   |
| 1.04%                           | 7,378,464       | 6,881,455  | 328,089                             | -                                 | -                    | 168,920                     |
| 1.12%                           | 48,909,746      | 39,206,259   | 8,653,451                           | 504,682                           | -                    | 545,354                     |
| 0.15%                           | 1,489,644       | 1,149,778  | 339,866                             | -                                 | -                    | -                           |
| 1.14%                           | 358,946         | -  | -                                   | 358,946                           | -                    | -                           |
| 1.10%                           | 763,459         | 200,000  | 563,459                             | -                                 | -                    | -                           |
| 0.68%                           | 488,709         | 486,709  | 2,000                               | -                                 | -                    | -                           |
| N/A                             | 437,865         | -  | -                                   | -                                 | -                    | 437,865                     |
| 0.02%                           | 236,979         | 234,316  | -                                   | -                                 | -                    | 2,663                       |
| 6.25%                           | 1,540,077       | -  | -                                   | -                                 | 1,540,077            | -                           |
| N/A                             | 2,200,739       | -  | -                                   | -                                 | -                    | 2,200,739                   |
|                                 | 63,804,628      | 48,158,517   | 9,886,865                           | 863,628                           | 1,540,077            | 3,355,541                   |
|                                 |                 | 588,175  | (3,936,187)                         | 4,931,318                         | 2,712,441            |                             |

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。





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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (c) Liquidity risk management

The purpose of liquidity management is to ensure sufficient cash flows to meet all financial commitment and to capitalise 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. The Group maintains a stable and diversified funding base of core retail and corporate customer deposits as well as portfolios of highly liquid assets.

It is the responsibility of the Group's management to ensure compliance with local regulatory requirements and limits set by Risk Committee of the Board. Liquidity is managed on a daily basis by the Bank's Funding Desk department. 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 minimise price and reinvestment rate risk in the case of a maturity gap, and monitoring relevant markets for the adequacy of funding and liquidity.

Compliance with liquidity and funding requirements is monitored by the Asset and Liability Committee ("ALCO") and is reported to the Risk Committee of the Board on a regular basis. This process includes:

- maintaining balances within relevant regulatory requirements;
- projecting cash flows under various stress scenarios and considering the level of liquid assets necessary in relation thereto;
- monitoring balance sheet liquidity and loan to deposit ratios against internal requirements;
- maintaining a diverse range of funding sources with adequate back-up facilities;
- managing the concentration and profile of debt maturities;
- managing lending commitment to customers within pre-determined limits;
- managing debt financing plans;

#### 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。本集團維持穩定及多樣化核心零售及企業客戶存款融資基礎以及高度流動資產組合。

本集團管理層的職責為確保遵守本地監管規定及董事會風險委員會設立的限制。本行的資金部每日對流動本行的資金進行管理。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降低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。

遵守流動性及融資規定乃由資產負債委員會(「資產負債委員會」)監管及定期向董事會風險委員會報告。該過程包括：

- 於有關監管規定範圍內維持平衡；
- 預測各種壓力情況下的現金流量及考慮與此有關的必要流動資產水平；
- 依照內部規定監控資產負債流動性及貸款對存款比率；
- 借助充足預備融資維持不同範圍的融資資源；
- 管理債務期限集中度及狀況；
- 按預定期限管理客戶借貸承擔；
- 管理債務融資計劃；

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (c) Liquidity risk management (continued)

- monitoring of depositor concentration in order to avoid undue reliance on large individual depositors and ensuring a satisfactory overall funding mix; and
- maintaining funding contingency plans, which identify early indicators of stress conditions and describe actions to be taken in the event of difficulties arising from systematic or other crises, while minimising adverse long-term implications for the business.

##### Primary sources of funding

Customer deposits form a significant part of the Group's overall funding. The Group places considerable importance on the stability of these deposits, which is achieved through the Group's retail and corporate banking activities and by maintaining depositor confidence in the Group's capital strength. In order to lengthen the duration of the funding, the Bank issues certificates of deposit with different maturities from time to time. Interbank markets are also accessed for the purposes of providing additional funding, maintaining a regular presence in local money markets and optimising asset and liability maturities. The Group maintains as a net funding provider in the money market.

##### The management of funding and liquidity risk

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. The Group also adopts a funding strategy that is to achieve diversification of funding by controlling the concentration of top depositors, wholesale funding and reliance of foreign exchange swap markets. Moreover, adequate standby facilities are maintained to provide strategic liquidity to meet unexpected and material cash outflows in the ordinary course of business.

In addition to observing the statutory liquidity ratio, the Group has established different liquidity risk metrics, including but not limited to the liquidity ratio, loan-to-deposit ratio, cumulative cash flow gap, concentration of funding sources and medium-term funding ratio to measure and analyse its liquidity risks. Financial Control Division is responsible for measurement and monitoring of these liquidity metrics and reporting to the ALCO regularly.

#### 48. 財務風險管理(續)

##### (c) 流動資金風險管理(續)

- 監管存款人集中性，以避免過度依賴大型個別存款人以及確保令人滿意的全面融資組合；及
- 維持融資或然計劃，於系統性或其他危機導致困難時識別壓力狀況早期跡象並說明將予採取的行動，而降低對業務的不利長期影響。

##### 資金的主要來源

客戶存款構成本集團整體資金的重大部分。本集團相當重視該等存款的穩定性，方式為透過本集團零售及企業銀行業務及維持存款人對本集團資本實力的信心。為延長資金的期限，本行不時發行不同到期日的存款證。銀行同業市場亦加以評估，以便提供額外資金，維持於本地貨幣市場的實力及優化資產及負債到期狀況。本集團於貨幣市場中擔任淨資金供應商的角色。

##### 資金及流動資金風險的管理

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。本集團亦採納一項融資策略，透過控制最高存款人集中度、批發融資及對外匯掉期市場的依賴性以達致融資多樣性。此外，備用融資維持在充足水平以提供策略性流動資金，從而滿足於日常業務過程中意外及重大現金流出。

除緊守法定的流動資金比率外，本集團已設立不同的流動資金風險標準以衡量及分析流動資金風險，包括（但不限於）流動資金比率、貸存比率、累積現金流差別、資金來源集中度及中長期資金比率。財務控制部門負責計量及監管該等流動資金標準及定期向資產負債委員會匯報。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (c) Liquidity risk management (continued)

###### *Core deposits*

The Group monitors the stability of customer deposits by means of the core deposit ratio, which is the ratio of core deposits to total customer deposits. The Group categorizes customer deposits into core deposits after taking into consideration of nature of deposits, relationship history with customers and stability of customer's total balance. An alert trigger level is set on the core deposits ratio which is monitored by the ALCO.

###### *Loan to deposit ratio*

The Group emphasises the importance of customer deposits as a source of funds to finance lending to customers, and mitigate against reliance on short-term interbank funding. A limit on the loan to deposit ratio is established and approved by the Risk Committee of the Board and monitored by the ALCO.

###### *Cash flow projection and stress testing*

The Group conducts cash flow analysis and cash flow projection arising from on-and off-balance sheet items over a set of time horizons on a regular basis to identify funding needs in specific time buckets. The Group also regularly performs stress tests on its liquidity position. In the stress test, both on-and off-balance sheet items with a cash flow impact are considered, with applicable hypothetical and historical assumptions. Three stressed scenarios, namely an institution-specific crisis scenario, a general market crisis scenario, and a combined scenario are adopted with minimum survival period defined pursuant to HKMA's latest Supervisory Policy Manual "Sound Systems and controls for Liquidity Risk Management".

###### *Contingent liquidity risk*

The Bank provides customers with committed and standby facilities. These facilities increase the funding requirements of the Group when customers drawdown. The liquidity risk associated with the potential drawdown on non-cancellable committed facilities is factored into our stressed scenarios and a management alert trigger is set for these facilities.

#### 48. 財務風險管理(續)

##### (c) 流動資金風險管理(續)

###### *核心存款*

本集團透過核心存款比率(即核心存款對客戶存款總額的比率)監管客戶存款的穩定性。本集團經計及存款性質、與客戶的歷史關係及客戶總餘額的穩定性將客戶存款分類為核心存款。本集團亦為核心存款比率設立警告觸發水平,該水平由資產負債委員會監管。

###### *貸款對存款比率*

本集團重視客戶存款的重要性,視之為撥付貸款予客戶的資金來源,並減少對短期銀行同業融資的依賴。貸款對存款比率的限制由董事會風險委員會設立並批准,且由資產負債委員會監管。

###### *現金流量預測及壓力測試*

本集團定期透過對一系列時間內的資產負債表內外項目進行現金流量分析及預測以確定特定時間內的資金需要。本集團亦定期對流動資金狀況進行壓力測試。透過運用適當的理論及歷史假設,本集團的壓力測試均已考慮資產負債表內外項目連同會對現金流量造成的影響。三個壓力情景(即個別銀行危機、整體市場危機及綜合危機)均採用金管局最新監管政策手冊「穩健的流動資金風險管理系統及管控措施」界定的最短存活期。

###### *或然流動資金風險*

本集團向客戶提供承諾及備用融資。倘客戶提取資金,該等融資將增加本集團資金需求。與可能提取不可撤銷承諾融資有關的流動資金風險計作壓力情況的一項因素,且就該等融資設定管理警告觸發水平。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (c) Liquidity risk management (continued)

###### *Contingency funding plan*

The Group has formulated a Contingency Funding Plan (“CFP”) that describes the Group’s strategy for dealing with any liquidity problem and the procedures for making up cash flow deficits in emergency situations. The CFP is designed to be pro-active and pre-emptive. The Group utilises early warning indicators, which cover both qualitative and quantitative measures, monitoring both internal and external factors. Should there be any early signs of significant impact on the Group’s liquidity position the management would be informed for their consideration. Once the CFP is triggered, a Crisis Management Team, which is led by senior management, is formed to handle the crisis. Strategy and procedures in obtaining contingency funding, as well as roles and responsibilities of parties concerned are clearly stated.

The CFP is subject to regular testing to ensure its effectiveness and operational feasibility, particularly in respect of the availability of the contingency sources of funding listed in it. Moreover, the CFP is subject to review and update on a regular basis to ensure it remains robust over time. Any changes to the CFP would be approved by the Board.

###### *Liquidity ratio under the Hong Kong Banking Ordinance*

The Group maintained an average liquidity ratio of 48.06% for the year ended 31 December 2013, which was well above the statutory minimum ratio of 25%. This ratio is computed in accordance with the Forth Schedule of the Hong Kong Banking Ordinance and is computed on a consolidated basis which comprises the Bank and its subsidiaries designated by the HKMA.

###### *Liquidity gaps based on remaining maturity*

Detailed analysis of the Group’s liquidity gaps for different time bands based on the remaining maturity as of 31 December 2013 is set out in the Note 48(c)(i).

#### 48. 財務風險管理(續)

##### (c) 流動資金風險管理(續)

###### *或然融資計劃*

本集團已制定應急融資計劃，當中訂明處理流動資金問題的策略及於緊急情況下彌補現金流不足的程序。應急融資計劃旨在提供防患未然的積極措施。本集團運用預早警報指標，當中包括定性及定量措施，藉以監督內部及外在因素。假如有任何早期跡象顯示本集團流動資金狀況將受重大影響，管理層將獲正式通知供其考慮。一旦啟動應急融資計劃，將成立由高級管理層領導的危機管理團隊，專責處理危機。將明確規定取得應急資金的策略及程序，以及有關各方的職務及職責。

對應急融資計劃須定期進行測試，確保其效益及操作可行性，尤其是列於其中之資金來源之可獲得性。此外，應急融資計劃須定期檢討及更新，確保其長期保持活力。應急融資計劃之任何變動將由董事會批准。

###### *《香港銀行業條例》項下流動資金比率*

本集團於截至二零一三年十二月三十一日止年度維持48.06%的平均流動資金比率，該比率遠高於25%的法定最低比率。該比率乃根據《香港銀行業條例》附表四的規定計算及按由金管局指定的包括本行及其附屬公司在內的綜合基準計算。

###### *基於剩餘期限的流動資金*

基於於二零一三年十二月三十一日剩餘期限時本集團不同時間段的流動資金缺口所作的詳細分析載於附註48(c)(i)。

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## 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.

|   |                     | 2013<br>二零一三年                             |  |   |                                 |                               |                                |                                |                                |
|---|---------------------|---|--|---|---------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   |                     | The Group<br>本集團                          |  |   |                                 |                               |                                |                                |                                |
|   |                     | Over 1<br>month but<br>within 3<br>months | Over 3<br>months but<br>within 1<br>year | Over 1<br>year but<br>within 5<br>years | Over 5<br>years                 | Undated or<br>overdue         |                                |                                |                                |
|   |                     | Repayable<br>Total                        | on demand                                | Within 1<br>month                       | month but<br>within 3<br>months | month but<br>within 1<br>year | month but<br>within 5<br>years | month but<br>within 5<br>years | month but<br>within 5<br>years |
|   |                     | 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<br>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             | 2,138,853                                 | 719,223                                  | 1,419,630                               | -                               | -                             | -                              | -                              | -                              |
| Balances with banks and other financial institutions                  | 銀行同業及其他金融機構結餘       | 3,266,023                                 | -  | -                                       | 1,811,596                       | 1,396,827                     | 57,600                         | -                              | -                              |
| Trading assets  | 持作交易用途資產            | 2,121,634                                 | -  | 869,988                                 | 298,962                         | 924,652                       | 28,032                         | -                              | -                              |
| 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 | 132,599                                   | -  | -                                       | -                               | -                             | 132,599                        | -                              | -                              |
| Derivative financial instruments                                      | 衍生金融工具              | 503,270                                   | -  | -                                       | -                               | -                             | -                              | -                              | 503,270                        |
| Advances to customers less impairment allowances                      | 客戶貸款減減值撥備           | 34,693,986                                | 1,166,339                                | 3,551,742                               | 1,635,212                       | 4,588,786                     | 11,575,177                     | 12,170,979                     | 5,751                          |
| Trade bills   | 商業票據                | 3,395,428                                 | -  | 1,644,912                               | 640,670                         | 1,109,846                     | -                              | -                              | -                              |
| Other loans and receivables   | 其他貸款及應收款項           | 550,129                                   | -  | -                                       | -                               | -                             | 550,129                        | -                              | -                              |
| Available-for-sale financial assets                                   | 可供出售金融資產            | 17,345,802                                | -  | 801,667                                 | 550,944                         | 1,659,975                     | 10,996,349                     | 3,075,477                      | 261,390                        |
| Held-to-maturity investments  | 持至到期投資              | 1,869,276                                 | -  | -                                       | -                               | 320,331                       | -                              | 1,548,945                      | -                              |
| Other assets  | 其他資產                | 5,760,495                                 | -  | 492,727                                 | 24,913                          | 13,087                        | -                              | -                              | 5,229,768                      |
|   |                     | 71,777,495                                | 1,885,562                                | 8,780,666                               | 4,962,297                       | 10,013,504                    | 23,339,886                     | 16,795,401                     | 6,000,179                      |
| LIABILITIES   | 負債                  |   |  |   |                                 |                               |                                |                                |                                |
| Deposits and balances of banks and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   | 7,378,464                                 | 168,919                                  | 4,907,717                               | 1,973,739                       | 328,089                       | -                              | -                              | -                              |
| Deposits from customers   | 客戶存款                | 48,909,746                                | 14,599,965                               | 15,520,081                              | 9,631,567                       | 8,653,451                     | 504,682                        | -                              | -                              |
| Trading liabilities   | 交易賬項下之負債            | 1,489,644                                 | -  | 50,000                                  | 1,099,778                       | 339,866                       | -                              | -                              | -                              |
| 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 | 358,946                                   | -  | -                                       | -                               | -                             | -                              | 358,946                        | -                              |
| Certificates of deposit issued  | 已發行存款證              | 763,459                                   | -  | -                                       | -                               | 563,459                       | 200,000                        | -                              | -                              |
| Debt securities issued  | 已發行債務證券             | 488,709                                   | -  | 309,932                                 | 176,777                         | 2,000                         | -                              | -                              | -                              |
| Derivative financial instruments                                      | 衍生金融工具              | 437,865                                   | -  | -                                       | -                               | -                             | -                              | -                              | 437,865                        |
| Subordinated notes issued   | 已發行後償票據             | 1,540,077                                 | -  | -                                       | -                               | -                             | -                              | 1,540,077                      | -                              |
| Other liabilities   | 其他負債                | 2,233,529                                 | -  | 888,644                                 | 55,385                          | 52,404                        | -                              | -                              | 1,237,096                      |
|   |                     | 63,600,439                                | 14,768,884                               | 21,676,374                              | 12,937,246                      | 9,939,269                     | 704,682                        | 1,899,023                      | 1,674,961                      |
| Net liquidity gap   | 流動資金缺口淨額            | 12,883,322                                | 12,895,708                               | 7,974,949                               | (74,235)                        | (22,635,204)                  | (14,896,378)                   |                                |                                |

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。



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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)

- (i) Analysis of assets and liabilities by remaining maturity (continued)

|  |                         |
|--|-------------------------|
| <b>Of which:</b>   | 其中：                     |
| <b>Debt securities held *</b>  | 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              |

|   |              |
|---|--------------|
| <b>Of which:</b>                                  | 其中：          |
| <b>Certificate of deposits held</b>               | 持有存款證        |
| - 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   |

|                                       |           |
|---------------------------------------|-----------|
| <b>Certificates of deposit issued</b> | 已發行存款證    |
| - Stated at amortised cost            | - 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)

|            |                     | 2013<br>二零一三年  |                                  | The Group<br>本集團                |                                |              |                    |          |     |
|------------|---------------------|----------------|----------------------------------|---------------------------------|--------------------------------|--------------|--------------------|----------|-----|
| 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 | Undated or overdue |          |     |
| 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                       | 五年以上五年以內                       | 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           | 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                | 千港元      | 千港元 |
| 2,121,634  | -                   | 869,988        | 298,962                          | 924,652                         | 28,032                         | -            | -                  |          |     |
| 132,599    | -                   | -              | -                                | -                               | 132,599                        | -            | -                  |          |     |
| 550,129    | -                   | -              | -                                | -                               | 550,129                        | -            | -                  |          |     |
| 17,087,613 | -                   | 801,667        | 550,944                          | 1,659,975                       | 10,996,348                     | 3,075,477    | 3,202              |          |     |
| 1,869,276  | -                   | -              | -                                | 320,331                         | -                              | 1,548,945    | -                  |          |     |
| 21,761,251 | -                   | 1,671,655      | 849,906                          | 2,904,958                       | 11,707,108                     | 4,624,422    | 3,202              |          |     |
| 1,953,243  | -                   | -              | -                                | 41,739                          | 1,911,504                      | -            | -                  |          |     |
| 155,075    | -                   | -              | -                                | -                               | -                              | 155,075      | -                  |          |     |
| 2,108,318  | -                   | -              | -                                | 41,739                          | 1,911,504                      | 155,075      | -                  |          |     |
| 763,459    | -                   | -              | -                                | 563,459                         | 200,000                        | -            | -                  |          |     |

\* 持有債務證券的金額已計入持有存款證。

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## 48. FINANCIAL RISK MANAGEMENT (continued)

## (c) Liquidity risk management (continued)

## (i) Analysis of assets and liabilities by remaining maturity (continued)

|  |                         | 2012<br>二零一二年<br>The Group<br>本集團           |                         |                         |   |   |   |  |
|--|-------------------------|---|-------------------------|-------------------------|---|---|---|--|
|  |                         | Total                                       | Repayable<br>on demand  | Within 1<br>month       | Over 1<br>month but<br>within 3<br>months<br>一個月以上<br>三個月以內 | Over 3<br>months but<br>within 1<br>year<br>三個月以上<br>一年以內 | Over 1<br>year but<br>within 5<br>years<br>一年以上<br>五年以內 | Over 5<br>years<br>五年以上  |
|  |                         | 總額<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) | 即時還款<br>HK\$'000<br>千港元 | 一個月內<br>HK\$'000<br>千港元 | 三個月以內<br>HK\$'000<br>千港元                                    | 一年以內<br>HK\$'000<br>千港元                                   | 五年以內<br>HK\$'000<br>千港元                                 | Undated or<br>overdue<br>無定期<br>或逾期<br>HK\$'000<br>千港元<br>(Restated)<br>(重列) |
| <b>ASSETS</b>  |                         |   |                         |                         |   |   |   |  |
| 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<br>other financial institutions                  | 銀行同業及其他<br>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<br>fair value through profit or loss      | 指定為通過損益以反映<br>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<br>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  | 21,511   |
| Trade bills  | 商業票據                    | 1,114,571                                   | -                       | 687,222                 | 388,990   | 38,359  | -   | -  |
| 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  |
| 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                    | 5,501,636                                   | -                       | 675,175                 | 13,571  | 2,313   | -   | 4,810,577  |
|  |                         | 62,774,592                                  | 1,880,943               | 8,420,434               | 3,401,966   | 5,733,592   | 21,490,246  | 16,315,777   |
|  |                         |   |                         |                         |   |   |   | 5,531,634  |
| <b>LIABILITIES</b>   |                         |   |                         |                         |   |   |   |  |
| Deposits and balances of banks<br>and other financial institutions       | 銀行同業及其他金融機構<br>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<br>fair value through profit or loss | 指定為通過損益以反映<br>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                    | 1,532,735                                   | -                       | 456,877                 | 60,611  | 47,899  | 54  | 967,294  |
|  |                         | 55,156,758                                  | 13,819,558              | 18,693,609              | 11,154,438  | 8,033,951   | 408,821   | 1,538,430  |
|  |                         |   |                         |                         |   |   |   | 1,507,951  |
| <b>Net liquidity gap</b>   | <b>流動資金缺口淨額</b>         |   | 11,938,615              | 10,273,175              | 7,752,472   | 2,300,359   | (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。

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**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

|            |                     | 2012<br>二零一二年  |                                  | The Group<br>本集團                |                                |              |                    |            |  |
|------------|---------------------|----------------|----------------------------------|---------------------------------|--------------------------------|--------------|--------------------|------------|--|
| 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 | Undated or overdue |            |  |
| 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         | 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                |            |  |
| (Restated) |                     |                |                                  |                                 |                                |              |                    | (Restated) |  |
| (重列)       |                     |                |                                  |                                 |                                |              |                    | (重列)       |  |

|            |   |         |         |           |            |           |       |  |  |
|------------|---|---------|---------|-----------|------------|-----------|-------|--|--|
| 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 |  |  |

**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

|           |   |        |         |         |           |         |   |  |  |
|-----------|---|--------|---------|---------|-----------|---------|---|--|--|
| 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 | – |  |  |

**Certificates of deposit issued**

- Stated at amortised cost

**已發行存款證**

- 按攤餘成本列賬

|         |   |   |         |         |   |   |   |  |  |
|---------|---|---|---------|---------|---|---|---|--|--|
| 776,042 | – | – | 200,000 | 576,042 | – | – | – |  |  |
|---------|---|---|---------|---------|---|---|---|--|--|

\* 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。

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)*(i) Analysis of assets and liabilities by remaining maturity (continued)***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           |
| Trade bills  | 商業票據                |
| 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              |
| Amounts due from subsidiaries                                    | 應收附屬公司款項            |
| Other assets   | 其他資產                |

**LIABILITIES**

| 負債  |                     |
|---|---------------------|
| Deposits and balances of banks and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   |
| 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                |

**Net liquidity gap**

流動資金缺口淨額

**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)

|            |                     | 2013<br>二零一三年  |                 | The Bank<br>本行                   |                                 |                                |              |                    |     |
|------------|---------------------|----------------|-----------------|----------------------------------|---------------------------------|--------------------------------|--------------|--------------------|-----|
| Total      | Repayable on demand | Within 1 month | Within 3 months | 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         | 即時還款                | 一個月內           | 三個月以內           | 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   | 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                            | 千港元          | 千港元                |     |
| 2,138,828  | 719,198             | 1,419,630      | -               | -                                | -                               | -                              | -            | -                  |     |
| 3,266,023  | -                   | -              | 1,811,596       | 1,396,827                        | 57,600                          | -                              | -            | -                  |     |
| 2,121,634  | -                   | 869,988        | 298,962         | 924,652                          | 28,032                          | -                              | -            | -                  |     |
| 132,599    | -                   | -              | -               | -                                | 132,599                         | -                              | -            | -                  |     |
| 503,270    | -                   | -              | -               | -                                | -                               | -                              | -            | 503,270            |     |
| 34,668,173 | 1,166,332           | 3,551,418      | 1,634,582       | 4,586,030                        | 11,565,180                      | 12,158,878                     | 5,753        | -                  |     |
| 3,395,428  | -                   | 1,644,912      | 640,670         | 1,109,846                        | -                               | -                              | -            | -                  |     |
| 550,129    | -                   | -              | -               | -                                | 550,129                         | -                              | -            | -                  |     |
| 17,345,800 | -                   | 801,667        | 550,944         | 1,659,975                        | 10,996,349                      | 3,075,477                      | 261,388      | -                  |     |
| 1,869,276  | -                   | -              | -               | 320,331                          | -                               | 1,548,945                      | -            | -                  |     |
| 26,403     | 3,442               | 22,961         | -               | -                                | -                               | -                              | -            | -                  |     |
| 5,413,044  | -                   | 485,033        | 24,913          | 13,087                           | -                               | -                              | -            | 4,890,011          |     |
| 71,430,607 | 1,888,972           | 8,795,609      | 4,961,667       | 10,010,748                       | 23,329,889                      | 16,783,300                     | 5,660,422    | -                  |     |
| 7,378,464  | 168,919             | 4,907,717      | 2,073,739       | 228,089                          | -                               | -                              | -            | -                  |     |
| 48,909,746 | 14,599,965          | 15,520,081     | 9,631,567       | 8,653,451                        | 504,682                         | -                              | -            | -                  |     |
| 1,489,644  | -                   | 50,000         | 1,099,778       | 339,866                          | -                               | -                              | -            | -                  |     |
| 358,946    | -                   | -              | -               | -                                | -                               | 358,946                        | -            | -                  |     |
| 763,459    | -                   | -              | -               | 563,459                          | 200,000                         | -                              | -            | -                  |     |
| 488,709    | -                   | 309,932        | 176,777         | 2,000                            | -                               | -                              | -            | -                  |     |
| 437,865    | -                   | -              | -               | -                                | -                               | -                              | -            | 437,865            |     |
| 236,979    | 229,896             | 7,083          | -               | -                                | -                               | -                              | -            | -                  |     |
| 1,540,077  | -                   | -              | -               | -                                | -                               | 1,540,077                      | -            | -                  |     |
| 2,200,739  | -                   | 878,685        | 55,385          | 52,404                           | -                               | -                              | -            | 1,214,265          |     |
| 63,804,628 | 14,998,780          | 21,673,498     | 13,037,246      | 9,839,269                        | 704,682                         | 1,899,023                      | 1,652,130    | -                  |     |
| 13,109,808 | 12,877,889          | 8,075,579      | (171,479)       | (22,625,207)                     | (14,884,277)                    | -                              | -            | -                  |     |

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。

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**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 available-for-sale financial assets
- Included in held-to-maturity investments

**其中：****持有存款證**

- 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

**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)

|            |                        | 2013<br>二零一三年             |                             |  |   |   |                           |                                     |  |
|------------|------------------------|---------------------------|-----------------------------|--|---|---|---------------------------|-------------------------------------|--|
|            |                        | The Bank<br>本行            |                             |  |   |   |                           |                                     |  |
|            |                        |                           |                             | Over 1<br>month but<br>within 3<br>months<br>一個月以上 | Over 3<br>months but<br>within 1<br>year<br>三個月以上<br>一年以內 | Over 1<br>year but<br>within 5<br>years<br>一年以上<br>五年以內 | Over 5<br>years<br>五年以上   | Undated or<br>overdue<br>無定期<br>或逾期 |  |
| Total      | Repayable<br>on demand | Within 1<br>month<br>一個月內 | Within 3<br>months<br>三個月以內 | Within 1<br>year<br>一年以內                           | Within 5<br>years<br>五年以內                                 | Within 5<br>years<br>五年以內                               | Within 5<br>years<br>五年以上 | Within 5<br>years<br>或逾期            |  |
| 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  | 五年以上                      | 或逾期                                 |  |
| HK\$'000   | 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                       | 千港元                                 |  |
|            |                        |                           |                             |  |   |   |                           |                                     |  |
| 2,121,634  | -                      | 869,988                   | 298,962                     | 924,652  | 28,032  | -   | -                         | -                                   |  |
| 132,599    | -                      | -                         | -                           | -  | 132,599   | -   | -                         | -                                   |  |
| 550,129    | -                      | -                         | -                           | -  | 550,129   | -   | -                         | -                                   |  |
| 17,087,613 | -                      | 801,667                   | 550,944                     | 1,659,975  | 10,996,348  | 3,075,477   | 3,202                     | 3,202                               |  |
| 1,869,276  | -                      | -                         | -                           | 320,331  | -   | 1,548,945   | -                         | -                                   |  |
| 21,761,251 | -                      | 1,671,655                 | 849,906                     | 2,904,958  | 11,707,108  | 4,624,422   | 3,202                     | 3,202                               |  |
|            |                        |                           |                             |  |   |   |                           |                                     |  |
| 1,953,243  | -                      | -                         | -                           | 41,739   | 1,911,504   | -   | -                         | -                                   |  |
| 155,075    | -                      | -                         | -                           | -  | -   | 155,075   | -                         | -                                   |  |
| 2,108,318  | -                      | -                         | -                           | 41,739   | 1,911,504   | 155,075   | -                         | -                                   |  |
|            |                        |                           |                             |  |   |   |                           |                                     |  |
| 763,459    | -                      | -                         | -                           | 563,459  | 200,000   | -   | -                         | -                                   |  |

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## 48. FINANCIAL RISK MANAGEMENT (continued)

## (c) Liquidity risk management (continued)

## (i) Analysis of assets and liabilities by remaining maturity (continued)

|   |                     | 2012<br>二零一二年  |                        |                   |   |  |   |                 |
|---|---------------------|----------------|------------------------|-------------------|---|--|---|-----------------|
|   |                     | The Bank<br>本行 |                        |                   |   |  |   |                 |
|   |                     | Total          | Repayable<br>on demand | Within 1<br>month | Over 1<br>month but<br>within 3<br>months | Over 3<br>months but<br>within 1<br>year | Over 1<br>year but<br>within 5<br>years | Over 5<br>years |
|   |                     | 總額             | 即時還款                   | 一個月內              | 三個月以上<br>一個月以內                            | 三個月以上<br>一年以內                            | 一年以上<br>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             |
|   |                     | (Restated)     |                        |                   |   |  |   | (Restated)      |
|   |                     | (重列)           |                        |                   |   |  |   | (重列)            |
| <b>ASSETS</b>   |                     |                |                        |                   |   |  |   |                 |
| <b>資產</b>   |                     |                |                        |                   |   |  |   |                 |
| 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      |
| Trade bills   | 商業票據                | 1,114,571      | -                      | 687,222           | 388,990                                   | 38,359                                   | -                                       | -               |
| 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       |
| 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                | 5,272,573      | -                      | 668,661           | 13,571                                    | 2,313                                    | -                                       | 4,588,028       |
|   |                     | 62,514,338     | 1,888,675              | 8,412,444         | 3,399,170                                 | 5,725,998                                | 21,476,684                              | 16,298,470      |
|   |                     |                |                        |                   |   |  |   | 5,312,897       |
| <b>LIABILITIES</b>  |                     |                |                        |                   |   |  |   |                 |
| <b>負債</b>   |                     |                |                        |                   |   |  |   |                 |
| Deposits and balances of banks and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   | 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                | 1,244,452      | -                      | 448,898           | 60,611                                    | 47,899                                   | 54                                      | 686,990         |
|   |                     | 55,368,202     | 14,044,758             | 18,692,695        | 11,154,438                                | 8,033,951                                | 408,821                                 | 1,538,430       |
|   |                     |                |                        |                   |   |  |   | 1,495,109       |
| <b>Net liquidity gap</b>  | <b>流動資金缺口淨額</b>     |                | 12,156,083             | 10,280,251        | 7,755,268                                 | 2,307,953                                | (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。



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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)*(i) Analysis of assets and liabilities by remaining maturity (continued)*

|  |                         | 2012<br>二零一二年          |                   |   |  |   |                 |                       |
|--|-------------------------|------------------------|-------------------|---|--|---|-----------------|-----------------------|
|  |                         | The Bank<br>本行         |                   |   |  |   |                 |                       |
|  |                         | Repayable<br>on demand | Within 1<br>month | Over 1<br>month but<br>within 3<br>months | Over 3<br>months but<br>within 1<br>year | Over 1<br>year but<br>within 5<br>years | Over 5<br>years | Undated or<br>overdue |
|  |                         | 總額                     | 即時還款              | 一個月內                                      | 三個月以上<br>三個月以內                           | 一年以上<br>一年以內                            | 五年以上<br>五年以內    | 無定期<br>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                   |
|  |                         | (Restated)             |                   |   |  |   |                 | (Restated)            |
|  |                         | (重列)                   |                   |   |  |   |                 | (重列)                  |
| <b>Of which:</b>   | <b>其中：</b>              |                        |                   |   |  |   |                 |                       |
| <b>Debt securities held *</b>  | <b>持有債務證券*</b>          |                        |                   |   |  |   |                 |                       |
| - Included in trading assets   | - 納入持作交易用途資產            | 1,056,579              | -                 | 269,995                                   | -  | 705,148                                 | 81,436          | -                     |
| - 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 | 77,959                 | -                 | -   | 77,959                                   | -                                       | -               | -                     |
| - Included in other loans and receivable                                       | - 納入貸款及應收款項             | 831,983                | -                 | 77,506                                    | -  | -                                       | 754,477         | -                     |
| - Included in available-for-sale financial assets                              | - 納入可供出售金融資產            | 15,037,830             | -                 | 332,343                                   | 648,320                                  | 1,690,978                               | 9,489,445       | 2,867,509             |
| - Included in held-to-maturity investments                                     | - 納入持至到期投資              | 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                 |
| <b>Of which:</b>   | <b>其中：</b>              |                        |                   |   |  |   |                 |                       |
| <b>Certificate of deposits held</b>  | <b>持有存款證</b>            |                        |                   |   |  |   |                 |                       |
| - Included in trading assets   | - 納入持作交易用途資產            | 62,806                 | -                 | -   | -  | 22,491                                  | 40,315          | -                     |
| - Included in available-for-sale financial assets                              | - 納入可供出售金融資產            | 1,622,382              | -                 | 18,648                                    | 249,915                                  | 337,581                                 | 1,016,238       | -                     |
| - Included in held-to-maturity investments                                     | - 納入持至到期投資              | 155,030                | -                 | -   | -  | -                                       | -               | 155,030               |
|  |                         | 1,840,218              | -                 | 18,648                                    | 249,915                                  | 360,072                                 | 1,056,553       | 155,030               |
|  |                         |                        |                   |   |  |   |                 | -                     |
| <b>Certificates of deposit issued</b>  | <b>已發行存款證</b>           |                        |                   |   |  |   |                 |                       |
| - Stated at amortised cost   | - 按攤餘成本列賬               | 776,042                | -                 | -   | 200,000                                  | 576,042                                 | -               | -                     |

\* 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。

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)*(ii) Analysis of non-derivative liabilities by contractual maturities*

The following table sets out 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 and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   |
|  | 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)

*(ii) 按合約到期日作出之非衍生負債分析*  
下表載列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）。

|            |                        | 2013<br>二零一三年     |   |  |   |                 |     |
|------------|------------------------|-------------------|---|--|---|-----------------|-----|
|            |                        | The Group<br>本集團  |   |  |   |                 |     |
| Total      | Repayable<br>on demand | Within 1<br>month | Over 1<br>month but<br>within 3<br>months | Over 3<br>months but<br>within 1<br>year | Over 1<br>year but<br>within 5<br>years | Over 5<br>years |     |
| 總額         | 即時還款                   | 一個月內              | 一個月以上<br>三個月以內                            | 三個月以上<br>一年以內                            | 一年以上<br>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 |
| 7,392,883  | 168,919                | 4,917,345         | 1,977,000                                 | 329,619                                  | -                                       | -               |     |
| 49,125,908 | 14,599,965             | 15,560,036        | 9,687,090                                 | 8,771,493                                | 507,324                                 | -               |     |
| 1,490,000  | -                      | 50,000            | 1,100,000                                 | 340,000                                  | -                                       | -               |     |
| 542,306    | -                      | 81                | -   | 2,014                                    | 10,781                                  | 529,430         |     |
| 773,512    | -                      | -                 | 653                                       | 568,879                                  | 203,980                                 | -               |     |
| 489,031    | -                      | 310,000           | 177,031                                   | 2,000                                    | -                                       | -               |     |
| 2,225,132  | -                      | -                 | -   | 96,039                                   | 385,474                                 | 1,743,619       |     |
| 1,621,319  | -                      | 1,550,559         | 51,731                                    | 16,956                                   | 2,073                                   | -               |     |
| 63,660,091 | 14,768,884             | 22,388,021        | 12,993,505                                | 10,127,000                               | 1,109,632                               | 2,273,049       |     |
| 372,015    | -                      | 372,015           | -   | -  | -                                       | -               |     |
| 21,520,806 | 21,520,806             | -                 | -   | -  | -                                       | -               |     |
| 21,892,821 | 21,520,806             | 372,015           | -   | -  | -                                       | -               |     |

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)*(ii) Analysis of non-derivative liabilities by contractual maturities (continued)*

| <b>Financial liabilities</b>  |  | <b>金融負債</b>         |  |
|---|--|---------------------|--|
| Deposits and balances of banks and other financial institutions       |  | 銀行同業及其他金融機構之存款及結餘   |  |
| 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**

- Contingent liabilities
- Commitments

**資產負債表外風險**

- 或然負債
- 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)*

|            |                        | 2012<br>二零一二年     |   |  |   |                 |
|------------|------------------------|-------------------|---|--|---|-----------------|
|            |                        | The Group<br>本集團  |   |  |   |                 |
| Total      | Repayable<br>on demand | Within 1<br>month | Over 1<br>month but<br>within 3<br>months | Over 3<br>months but<br>within 1<br>year | Over 1<br>year but<br>within 5<br>years | Over 5<br>years |
| 總額         | 即時還款                   | 一個月內              | 三個月以上                                     | 三個月以上                                    | 一年以上                                    | 五年以上            |
| HK\$'000   | HK\$'000               | HK\$'000          | 三個月以內                                     | 一年以內                                     | 五年以內                                    | 五年以上            |
| 千港元        | 千港元                    | 千港元               | 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             |
|            |                        |                   |   |  |   |                 |
| 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           | -   | -  | -                                       | -               |

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)

(ii) Analysis of non-derivative liabilities by contractual maturities (continued)

|   |                     | 2013<br>二零一三年  |           |
|---|---------------------|----------------|-----------|
|   |                     | The Bank<br>本行 |           |
|   | Repayable           | Within 1       | Over 1    |
| Total   | on demand           | month          | month but |
|   |                     |                | within 3  |
|   |                     |                | months    |
|   |                     |                | 一個月以上     |
| 總額  | 即時還款                | 一個月內           | 三個月以上     |
| HK\$'000  | HK\$'000            | HK\$'000       | HK\$'000  |
| 千港元   | 千港元                 | 千港元            | 千港元       |
| Financial liabilities   | 金融負債                |                |           |
| Deposits and balances of banks and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   |                |           |
| 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)

|            |            | 2013<br>二零一三年 |            | The Bank<br>本行 |           |           |          |
|------------|------------|---------------|------------|----------------|-----------|-----------|----------|
|            | Repayable  | Within 1      | Over 1     | Over 3         | Over 1    |           |          |
| Total      | on demand  | month         | month but  | months but     | year but  | Over 5    |          |
|            |            |               | within 3   | within 1       | within 5  | years     | years    |
|            |            |               | months     | year           | years     |           |          |
|            |            |               | 一個月以上      | 三個月以上          | 一年以上      |           |          |
| 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      |          |
| 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      |
| 7,392,883  | 168,919    | 4,917,345     | 1,977,000  | 329,619        | -         | -         |          |
| 49,125,908 | 14,599,965 | 15,560,036    | 9,687,090  | 8,771,493      | 507,324   | -         |          |
| 1,490,000  | -          | 50,000        | 1,100,000  | 340,000        | -         | -         |          |
| 542,306    | -          | 81            | -          | 2,014          | 10,781    | 529,430   |          |
| 773,512    | -          | -             | 653        | 568,879        | 203,980   | -         |          |
| 489,031    | -          | 310,000       | 177,031    | 2,000          | -         | -         |          |
| 2,225,132  | -          | -             | -          | 96,039         | 385,474   | 1,743,619 |          |
| 236,979    | 229,896    | 7,083         | -          | -              | -         | -         |          |
| 1,598,685  | -          | 1,529,899     | 50,459     | 16,955         | 1,372     | -         |          |
| 63,874,436 | 14,998,780 | 22,374,444    | 12,992,233 | 10,126,999     | 1,108,931 | 2,273,049 |          |
| 372,015    | -          | 372,015       | -          | -              | -         | -         |          |
| 21,520,806 | 21,520,806 | -             | -          | -              | -         | -         |          |
| 21,892,821 | 21,520,806 | 372,015       | -          | -              | -         | -         |          |

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(c) Liquidity risk management** (continued)*(ii) Analysis of non-derivative liabilities by contractual maturities (continued)*

|   |                     |
|---|---------------------|
| <b>Financial liabilities</b>  | <b>金融負債</b>         |
| Deposits and balances of banks and other financial institutions       | 銀行同業及其他金融機構之存款及結餘   |
| 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                |

|                                    |                 |
|------------------------------------|-----------------|
| <b>Off-balance sheet exposures</b> | <b>資產負債表外風險</b> |
| - Contingent liabilities           | - 或然負債          |
| - Commitments                      | - 承擔            |

|            |            |         |   |   |   |   |
|------------|------------|---------|---|---|---|---|
| 340,454    | -          | 340,454 | - | - | - | - |
| 15,117,651 | 15,117,651 | -       | - | - | - | - |
| 15,458,105 | 15,117,651 | 340,454 | - | - | - | - |

**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)*

|            |                        | 2012<br>二零一二年     |   |  |   |                 |  |
|------------|------------------------|-------------------|---|--|---|-----------------|--|
|            |                        | The Bank<br>本行    |   |  |   |                 |  |
| Total      | Repayable<br>on demand | Within 1<br>month | Over 1<br>month but<br>within 3<br>months | Over 3<br>months but<br>within 1<br>year | Over 1<br>year but<br>within 5<br>years | Over 5<br>years |  |
| 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            |  |
| 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             |  |
|            |                        |                   |   |  |   |                 |  |
| 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       |  |
| 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                                 | 2,371,166       |  |
|            |                        |                   |   |  |   |                 |  |
| 340,454    | -                      | 340,454           | -   | -  | -                                       | -               |  |
| 15,117,651 | 15,117,651             | -                 | -   | -  | -                                       | -               |  |
|            |                        |                   |   |  |   |                 |  |
| 15,458,105 | 15,117,651             | 340,454           | -   | -  | -                                       | -               |  |

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**48. FINANCIAL RISK MANAGEMENT** (continued)**(d) Operational risk management**

Operational risk refers to the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. Given that operational risk is inherent in all business products, activities, processes and systems, the Group has developed, implemented and maintained a robust operational risk management framework to facilitate the timely identification, effective assessment and mitigation of the risk. 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. 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 Risk Committee ("RC") is a Board level committee which provides oversight of the risk management of the Bank. With assistance from Internal Control and Compliance Committee ("ICC"), the RC regularly reviews and approves the operational risk framework, risk profiles and policies. The ICC also plays an active role to assist the RC in reviewing risk management reports submitted by risk management units and monitoring the implementation of mitigating measures for risk events identified, Key Risk Indicator monitoring, and rectifications found in Control Self Assessment.

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 management and reporting tools, consolidating regular reports for submission to the ICC and the RC, providing operational risk management training and advising departments on operational risk management issues.

Departments are required to review their procedures regularly to ensure compliance with the internal control standards and regulatory requirements. They are also required to appoint an Internal Control Support Officer ("ICSO"), representing the department to work closely with ORMD and Compliance Department on internal control and regulatory compliance related activities and initiatives.

**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。鑒於所有業務產品、活動、過程及系統具有內在營運風險，本集團已制定、實施及維持健全的經營風險管理框架，以促進及時識別，有效評估及減少風險。內部監控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。透過該框架，管理層對風險之監察便能夠進一步加強，尤其是對有限之減低風險資源之優先取捨及分配。

風險委員會（「風險委員會」）為董事會級別委員會，監察本行的風險管理。在內部監控及合規委員會（「內部監控及合規委員會」）的協助下，風險委員會定期審閱及批准營運風險框架、風險狀況及政策。內部監控及合規委員會亦發揮重要作用，以協助風險委員會審閱由風險管理單位提交的風險管理報告及監控已識別風險事項減低措施的實施、主要風險指標監察、自我監控評估中發現的待糾正事項。

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管理及報告工具、定期向內部監控及合規委員會及風險委員會以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。

各部門須定期檢討彼等的程序以確保遵守內部監控準則及監管規定。彼等亦須指定一位內部監控員（「內部監控員」），以代表該部門就內部監控及監管合規相關活動及措施與營運風險管理部及合規部緊密合作。



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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (d) Operational risk management (continued)

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. In addition, the Group maintains business continuity plans and tests contingency facilities regularly to ensure an ability to operate on an ongoing basis and limit losses in the event of severe business disruption.

Internal Audit Division and Compliance Departments play an essential role in monitoring and limiting operational risk. Their foci include evaluating the adequacy of all internal controls independently, ensuring adherence to operating guidelines (including regulatory and legal requirements) and making improvement recommendations proactively.

##### (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 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 Group's capital management is overseen by the ALCO and reviewed regularly by the Board of Directors. Key tools adopted include capital budgeting, monitoring, stress testing. 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 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.

#### 48. 財務風險管理(續)

##### (d) 營運風險管理(續)

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。此外，本集團定期維持業務連續性計劃及測試或然融資，以確保有能力按持續基準經營及限制因嚴重業務中斷而造成的虧損。

內部審核部及合規部門在監察及限定營運風險方面發揮關鍵作用。彼等的焦點包括獨立評估所有內部監控的充分性，確保遵守營運指引(包括監管及法定規定)以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。

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。

本集團的資本管理由資產負債委員會監督，並由董事會定期審查。採納的關鍵工具包括資本預算、監管、壓力測試。年度資本預算乃於年度預算過程中編製，經計及預測業務增長及任何新業務活動後，評估本集團之資本充足性，從而支持當期及未來業務活動。年度預算由董事會批准。實際資本充足性乃按定期基準計量及與批准預算進行比較。此外，針對本集團面臨的風險的主要來源進行定期壓力測試及情況分析，以評估對資本充足性比率的影响。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (e) Capital management (continued)

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 the regulatory reserves as allowed by the Banking (Capital) Rules.

The Group adopts the standardised approach for the calculation of risk-weighted assets for credit risk and market risk, and the basis indicator approach for the calculation of operational risk.

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.

The Bank computes its capital adequacy ratios of the Bank and certain specified subsidiaries in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance. Certain non-banking financial subsidiaries are also subject to the supervision and capital requirements of local regulatory authorities. The Group regularly measures and monitors capital adequacy of these regulated subsidiaries.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the years ended 31 December 2013 and 2012, and were above the minimum required ratio set by the HKMA.

##### (f) Transfers of financial assets

As of 31 December 2013, the Group entered into repurchase agreements with certain banks to sell available-for-sale financial assets of carrying amount of HK\$5,418.1 million (2012: HK\$1,436.7 million) which are subject to the simultaneous agreements ("repurchase agreements") to repurchase these financial assets at agreed dates and prices. The consideration received under these repurchase agreement totalling HK\$5,213.3 million (2012: HK\$1,350.7 million) was reported as "Deposits and balances of banks" at 31 December 2013.

#### 48. 財務風險管理(續)

##### (e) 資本管理(續)

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《銀行業(資本)規則》允許的法定儲備。

本集團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。

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。

本行根據《香港銀行業條例》的《銀行業(資本)規則》計算本行及若干指定附屬公司的資本充足比率。若干非銀行金融附屬公司亦須遵守當地監管機構的監督及資本規定。本集團定期計量及監管該等受監管附屬公司的資本充足性。

截至二零一三年及二零一二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

截至二零一三年十二月三十一日，本集團與若干銀行訂立回購協議以出售賬面值5,418,100,000港元(二零一二年：1,436,700,000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(「回購協議」)。根據該等回購協議收取之代價總額5,213,300,000港元(二零一二年：1,350,700,000港元)於二零一三年十二月三十一日列作「銀行同業之存款及結餘」。

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#### 48. FINANCIAL RISK MANAGEMENT (continued)

##### (f) Transfers of financial assets (continued)

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 2013 and 2012, there were no outstanding transferred financial assets in which the Group had a continuing involvement, that were derecognised in their entirety.

#### 49. IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

At 31 December 2013, 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.

#### 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.

Notes 26 and 45 contain 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:

#### 48. 財務風險管理(續)

##### (f) 金融資產轉讓(續)

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。

於二零一三年及二零一二年十二月三十一日，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

於二零一三年十二月三十一日，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. 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載有與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：

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**50. ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)****(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****(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察數據，亦可包括與拖欠本集團資產有關之當地經濟條件之可觀察數據。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。

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## 50. ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

### (b) Fair value determination

The Group determines the fair values of 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 classifies non-derivative financial assets with fixed or determinable payments and fixed maturity which 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.

## 51. EVENTS AFTER THE BALANCE SHEET DATE

### Non-adjusting post balance sheet event

In January 2014, Xiamen Bank Co., Ltd ("XBCL"), an associate of the Group, initiated a private placement of additional share capital to a third party, subject to the approval from certain regulatory bodies. After the completion of this private placement, the Group's equity holding will be reduced from 19.99% to 17.29% of the capital of XBCL. The Group will assess its accounting treatment, including whether it continues to have significant influence over XBCL, of the investment upon the completion of the private placement.

## 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，且本集團有意及有能力持至到期日的非衍生金融資產，列作持至到期投資。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出售。

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。

## 51. 結算日後事項

### 未調整結算日後事項

於二零一四年一月，本集團的聯營公司廈門銀行股份有限公司（「廈門銀行」）以私募方式向一名第三方配售額外股本，惟須待相關監管機構的批准。於完成該私募配售後，本集團於廈門銀行的股權將由19.99%降至17.29%。本集團將於完成私募配售之後，評估其會計處理，包括是否繼續對廈門銀行有重大影響力。

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## 52. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2013

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and a new standard which are not yet effective for the year ended 31 December 2013 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group:

|   |                                   |                             |
|---|-----------------------------------|-----------------------------|
| Amendments to HKAS 32,<br>Offsetting financial assets<br>and financial liabilities        | 香港會計準則第32號之修訂，<br>抵銷金融資產及金融負債     | 1 January 2014<br>二零一四年一月一日 |
| Amendments to HKAS 39,<br>Novation of derivatives and<br>continuation of hedge accounting | 香港會計準則第39號之修訂，<br>衍生工具的更替及對沖會計的延續 | 1 January 2014<br>二零一四年一月一日 |
| HKFRS 9, Financial instruments  | 香港財務報告準則第9號，金融工具                  | Unspecified<br>未確定          |

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 the adoption of them is unlikely to have a significant impact on the consolidated financial statements except for the following:

### *Amendments to HKAS 32, Offsetting financial assets and financial liabilities*

These amendments clarify the meaning of “currently has a legally enforceable right to set-off” and the criteria for non-simultaneous settlement mechanisms of clearing houses to qualify for offsetting. These are effective for annual periods beginning on or after 1 January 2014. As the impact of the adoption depends on the Group’s examination of the operational procedures applied by the central clearing houses and settlement systems it deals with to determine if they meet the net criteria, it is not practical to quantify the effects.

### *Amendments to HKAS 39, Novation of derivatives and continuation of hedge accounting*

The amendments provide relief from discontinuing hedge accounting when novation of a derivative designated as hedging instrument to a central counter party meets certain criteria. The Group has not novated its derivatives during the year. However, these amendments would be considered for future novations.

## 52. 已公佈但於截至二零一三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

截至此等財務報告公佈日，香港會計師公會已公佈若干修訂及新準則。該等修訂及新準則於截至二零一三年十二月三十一日止年度尚未生效且並無在此等財務報告中採納。以下乃與本集團有關者：

**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**

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綜合財務報告產生重大影響，惟下列情況除外：

### *香港會計準則第32號之修訂，抵銷金融資產及金融負債*

該等修訂澄清「目前已具有法定強制執行抵銷權利」的涵義以及結算所非同步結算機制有關符合資格抵銷的標準。該等準則於二零一四年一月一日或之後開始年度期間生效。由於採納之影響取決於本集團對中央結算所及結算系統應用的營運程序的評估及用於處理是否符合淨額標準，量化影響尚屬不實際。

### *香港會計準則第39號之修訂，衍生工具的更替及對沖會計的延續*

該等修訂容許中央對手方符合若干規定時在指定用作對沖工具的衍生工具更替時終止對沖會計。本集團於本年度並未更替其衍生工具。然而，應為未來更替考慮該等修訂。



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## 52. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2013

(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.

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.

## 52. 已公佈但於截至二零一三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盈利或虧損。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。

於二零一一年十二月，香港會計師公會頒佈了對香港財務報告準則第9號及香港財務報告準則第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

|   |            |
|---|------------|
| Total capital ratio                         | 總資本比率      |
| Tier 1 capital ratio                        | 一級資本比率     |
| Common Equity Tier 1 ("CET1") capital ratio | 普通股本一級資本比率 |

The capital ratios as at 31 December 2013 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 HKMA in accordance with section 3C(1) of the Banking (Capital) Rules ("the Capital Rules") for its regulatory purposes.

Capital ratios are compiled in accordance with the Capital Rules issued by the HKMA. The ratios as of 31 December 2013 are compiled in accordance with the amended Capital Rules effective from 1 January 2013 for the implementation of the "Basel III" capital accord, whereas the ratios as of 31 December 2012 are compiled in accordance with the "pre-amended Capital Rules" in force immediately before 1 January 2013. The capital disclosures for 31 December 2013 under Basel III are, therefore, not directly comparable with the disclosures for 31 December 2012. Certain comparative figures have not been provided where the current year is the first year of disclosure.

### (A) 資本充足比率

| As at<br>於                                   |  |
|--|--|
| 31 December<br>2013<br>二零一三年<br>十二月三十一日<br>% | 31 December<br>2012<br>二零一二年<br>十二月三十一日<br>% |
| 百分比  | 百分比  |
| <b>16.33</b>                                 | 16.71  |
| <b>10.44</b>                                 | 12.13  |
| <b>10.44</b>                                 | N/A 不適用                                      |

於二零一三年十二月三十一日，資本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規定之富邦銀行(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《銀行業(資本)規則》(「資本規則」)第3C(1)節編製。

資本比率乃根據金管局所頒佈的資本規則計算。於二零一三年十二月三十一日之資本比率乃根據因應實施「巴塞爾資本協定三」而經修訂並於二零一三年一月一日生效的「資本規則」所編製，而於二零一二年十二月三十一日之資本比率乃根據於二零一三年一月一日前有效的「修訂前之資本規則」所編製。因此，「巴塞爾協定三」下二零一三年十二月三十一日之資本披露，不能與「巴塞爾資本協定二」下二零一二年十二月三十一日之披露資料直接比較。因本年度為首個披露年度，本行並無就若干披露提供比較數字。

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

The basis of consolidation for accounting purposes is in accordance with the Hong Kong Financial Reporting Standards and is different from the basis and scope of consolidation for the calculation of capital ratios. Subsidiaries not included in the consolidation for the calculation of capital ratios are set out below:

| Name of subsidiaries<br>附屬公司名稱                    | Principal activities<br>主要業務        |
|---|-------------------------------------|
| FB Securities (Hong Kong) Limited<br>富銀證券(香港)有限公司 | Securities broking<br>證券經紀          |
| FB Investment Management Limited<br>富銀投資管理有限公司    | Fund management<br>基金管理             |
| Fubon Insurance Brokers Limited<br>富邦保險顧問有限公司     | Insurance broker services<br>保險經紀服務 |
| Fubon Nominees (Hong Kong) Limited                | Nominee service<br>代理人服務            |
| Easygrand Investments Limited<br>敏安投資有限公司         | Inactive<br>無業務                     |
| Aquarius (Nominees) Limited                       | Inactive<br>無業務                     |
| Admiralty Finance Company Limited<br>海富財務有限公司     | Company secretarial<br>公司秘書         |
| Hongroll Limited                                  | Investment holding<br>投資控股          |
| Battell Investments Limited                       | Inactive<br>無業務                     |
| Fubon Capital (HK) Limited<br>富邦融資(香港)有限公司        | Inactive<br>無業務                     |

The Bank's shareholdings in the above subsidiaries are deducted from CET1 capital in accordance with the Capital Rules. There is no relevant capital shortfall in any of the Bank's subsidiaries which are not included as part of the consolidation group for the calculation of capital ratio.

The Group maintains a regulatory reserve, as disclosed in Note 39, to satisfy the provisions of Hong Kong Banking Ordinance for prudential supervision purposes. Movements in the reserve are made directly through retained earnings and in consultation with the HKMA.

**(A) 資本充足比率(續)**

作會計目的之綜合基準與香港財務報告準則一致，但有別於計算資本比率之綜合基準及範圍。計算資本比率時未綜合計入之附屬公司載於如下：

| As at 31 December 2013<br>於二零一三年十二月三十一日 |   |
|---|---|
| Total assets<br>資產總額<br>HK\$'000<br>千港元 | Total equity<br>權益總額<br>HK\$'000<br>千港元 |
| 236,185                                 | 85,818                                  |
| 18,881                                  | 18,712                                  |
| 2,176                                   | 1,768                                   |
| 3,365                                   | 143                                     |
| 2                                       | 2                                       |
| 6                                       | 6                                       |
| 63                                      | 63                                      |
| 10                                      | 4                                       |
| —                                       | (315)                                   |
| 10,466                                  | 10,466                                  |
| 271,154                                 | 116,667                                 |

本行於上述附屬公司之股權乃根據資本規則自普通股本一級資本中扣除。於計算資本比率時不計作綜合集團一部分之本行附屬公司中，並無有關資本短欠。

本集團已根據香港《銀行業條例》的規定維持法定儲備(如附註39所披露)，以嚴謹監管。該儲備之變動乃在諮詢金管局之意見後直接透過保留溢利作出。

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

In accordance with the 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 operational risk.

To comply with the Banking (Disclosure) Rules (“BDR”), all additional information in relation to the Group’s regulatory capital disclosures will be published by using the standard disclosure templates as specified by the HKMA under “Regulatory Disclosure” section on the Group’s website (<http://www.fubonbank.com.hk>).

**(B) LIQUIDITY RISK MANAGEMENT**

Average liquidity ratio

The average liquidity ratio for the period 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 of the Hong Kong Banking Ordinance.

The ratio for the period 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 regulatory purposes.

**(A) 資本充足比率(續)**

按照資本規則，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。

為符合《銀行業(披露)規則》，本集團將在本集團網站內(<http://www.fubonbank.com.hk>)「監管披露」一欄下使用金管局指定的標準模版披露一切關於監管資本披露有關的額外資料。

**(B) 流動資金風險管理**

| For the year ended |             |
|--------------------|-------------|
| 截至十二月三十一日止年度       |             |
| 31 December        | 31 December |
| 2013               | 2012        |
| 二零一三年              | 二零一二年       |
| %                  | %           |
| 百分比                | 百分比         |
| 48.06              | 53.96       |

期內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。

期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** (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<br>advances     | Impaired<br>advances    | Individual<br>impairment<br>allowances | Collective<br>impairment<br>allowance | Provisions<br>released back<br>to income<br>statement<br>during the year<br>年內於收益表內  | Loans<br>written<br>off during<br>the year<br>年內撇賬<br>之貸款 |
|---|----------------------|-------------------------|-------------------------|--|---------------------------------------|--|---|
|   |                      | 逾期貸款<br>HK\$'000<br>千港元 | 減值貸款<br>HK\$'000<br>千港元 | 個別減值撥備<br>HK\$'000<br>千港元              | 綜合減值撥備<br>HK\$'000<br>千港元             | 回撥之撥備<br>HK\$'000<br>千港元   | HK\$'000<br>千港元   |
| <b>As at 31 December 2013</b>                               | <b>於二零一三年十二月三十一日</b> |                         |                         |  |                                       |  |   |
| - Property investment                                       | - 物業投資               | -                       | -                       | -                                      | 1,157                                 | (1,322)  | -   |
| - Loans for the purchase of<br>other residential properties | - 購買其他住宅物業的<br>貸款    | 9,085                   | -                       | -                                      | 1                                     | (13)   | -   |
| - Gross advances for<br>use outside Hong Kong               | - 在香港以外使用的貸款總額       | 6,896                   | 6,896                   | 6,896                                  | 589                                   | (2,269)  | 610   |
|   |                      |                         |                         |  |                                       |  |   |
|   |                      |                         |                         |  |                                       | New<br>provisions<br>charged<br>to income<br>statement<br>during the year<br>年內於收益表內 | Loans<br>written<br>off during<br>the year<br>年內撇賬<br>之貸款 |
|   |                      | Overdue<br>advances     | Impaired<br>advances    | Individual<br>impairment<br>allowances | Collective<br>impairment<br>allowance | HK\$'000<br>千港元  | HK\$'000<br>千港元   |
|   |                      | 逾期貸款<br>HK\$'000<br>千港元 | 減值貸款<br>HK\$'000<br>千港元 | 個別減值撥備<br>HK\$'000<br>千港元              | 綜合減值撥備<br>HK\$'000<br>千港元             | 扣除之新撥備<br>HK\$'000<br>千港元  | HK\$'000<br>千港元   |
| <b>As at 31 December 2012</b>                               | <b>於二零一二年十二月三十一日</b> |                         |                         |  |                                       |  |   |
| - Property investment                                       | - 物業投資               | -                       | -                       | -                                      | 2,479                                 | (5,440)  | -   |
| - Loans for the purchase of<br>other residential properties | - 購買其他住宅物業的<br>貸款    | -                       | -                       | -                                      | 14                                    | (1,434)  | -   |



**(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                 |
| 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          |
| 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<br>本集團 |                     |               |                     |
|------------------|---------------------|---------------|---------------------|
| 2013<br>二零一三年    |                     | 2012<br>二零一二年 |                     |
| 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           |
| 2,101            | 0.00                | 1,466         | 0.00                |
| 546              | 0.00                | –             | 0.00                |
| 5,863            | 0.02                | 8,624         | 0.03                |
| 8,510            | 0.02                | 10,090        | 0.03                |
| –                |                     | –             |                     |
| 8,510            |                     | 10,090        |                     |
| 8,510            |                     | 10,090        |                     |
| 7,052            |                     | 9,044         |                     |

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.

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。

**(D) OVERDUE AND RESCHEDULED ASSETS** (continued)**(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:

|                                   |            | The Group<br>本集團 |   |
|-----------------------------------|------------|------------------|---|
|                                   |            | 2013<br>二零一三年    | 2012<br>二零一二年                           |
|                                   |            | HK\$'000<br>千港元  | % of gross<br>advances<br>佔貸款總額<br>之百分比 |
| Rescheduled advances to customers | 重定還款期的客戶貸款 | 4,347            | 0.01                                    |
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**(iii) Geographical analysis of overdue loans and advances to customers****(iii) 按地區分析的已逾期客戶借款及貸款**

|           |      | The Group<br>本集團   |   |  |   |
|-----------|------|--|---|--|---|
|           |      | As at 31 December 2013<br>於二零一三年十二月三十一日                          |   |  |   |
|           |      | Gross<br>loans and<br>advances<br>借款及<br>貸款總額<br>HK\$'000<br>千港元 | Overdue<br>loans and<br>advances<br>已逾期<br>借款及貸款<br>HK\$'000<br>千港元 | Impaired<br>loans<br>(individually<br>determined)<br>減值貸款<br>(個別釐定)<br>HK\$'000<br>千港元 | Individually<br>assessed<br>impairment<br>allowances<br>個別評估<br>減值撥備<br>HK\$'000<br>千港元 |
| Hong Kong | 香港   | 32,916,838   | 7,693   | 13,289   | 9,130   |
| Other     | 其他地區 | 1,828,025  | 817   | 817  | 817   |
|           |      | 34,744,863   | 8,510   | 14,106   | 9,947   |

**(D) OVERDUE AND RESCHEDULED ASSETS** (continued)**(iii) Geographical analysis of overdue loans and advances to customers** (continued)

|           |      | The Group<br>本集團                                       |   |  |  |
|-----------|------|--|---|--|--|
|           |      | As at 31 December 2012<br>於二零一二年十二月三十一日                |   |  |  |
|           |      | Gross loans and advances<br>借款及貸款總額<br>HK\$'000<br>千港元 | Overdue loans and advances<br>已逾期借款及貸款<br>HK\$'000<br>千港元 | Impaired loans (individually determined)<br>減值貸款 (個別釐定)<br>HK\$'000<br>千港元 | Individually assessed impairment allowances<br>個別評估減值撥備<br>HK\$'000<br>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 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 2013 and 2012.

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。

於二零一三年及二零一二年十二月三十一日，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:

**(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<br>本集團                        |                                |              |             |
|----------------------------------|----------------|---|--------------------------------|--------------|-------------|
|                                  |                | As at 31 December 2013<br>於二零一三年十二月三十一日 |                                |              |             |
|                                  |                | Banks<br>銀行                             | Public sector entities<br>公營機構 | Others<br>其他 | Total<br>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) | 15,322                                  | 384                            | 3,759        | 19,465      |
| – Of which Australia             | – 其中澳洲         | 3,219                                   | –                              | 11           | 3,230       |
| – Of which China                 | – 其中中國         | 9,384                                   | 384                            | 2,723        | 12,491      |
| North America                    | 北美洲            | 2,939                                   | 4                              | 108          | 3,051       |
| – Of which USA                   | – 其中美國         | 2,924                                   | 4                              | 99           | 3,027       |
| Western Europe                   | 西歐             | 4,044                                   | –                              | 114          | 4,158       |

**(E) CROSS BORDER CLAIMS (continued)**

| Figures in HK\$'Million          | 百萬港元           | The Group<br>本集團<br>As at 31 December 2012<br>於二零一二年十二月三十一日 |                                   |              |             |
|----------------------------------|----------------|---|-----------------------------------|--------------|-------------|
|                                  |                | Banks<br>銀行   | Public<br>sector entities<br>公營機構 | Others<br>其他 | Total<br>總額 |
| Asia Pacific excluding Hong Kong | 亞洲太平洋地區(不包括香港) | 11,163  | 276                               | 3,172        | 14,611      |
| – Of which Australia             | – 其中澳洲         | 3,557   | –                                 | 12           | 3,569       |
| – Of which China                 | – 其中中國         | 4,547   | 276                               | 1,987        | 6,810       |
| North America                    | 北美洲            | 3,346   | 2                                 | 139          | 3,487       |
| – Of which USA                   | – 其中美國         | 3,286   | 2                                 | 128          | 3,416       |
| Western Europe                   | 西歐             | 4,636   | –                                 | 110          | 4,746       |

**(E) 跨境債權(續)****(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。

|  |                         | 2013<br>二零一三年   |   |                                | Individually<br>assessed<br>impairment<br>allowances<br>個別評估<br>減值撥備<br>HK\$'000<br>千港元 |
|--|-------------------------|---|---|--------------------------------|---|
|  |                         | On-balance<br>sheet<br>exposure<br>資產負債表內<br>之風險<br>HK\$'000<br>千港元 | Off-balance<br>sheet<br>exposures<br>資產負債表外<br>之風險<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |   |
| Mainland entities  | 內地機構                    | 5,325,293   | 616,243   | 5,941,536                      | –   |
| Companies and individuals outside<br>the Mainland where the credit is<br>granted for use in Mainland | 授出之信貸用於內地<br>之內地以外公司及個人 | 3,420,308   | 720,625   | 4,140,933                      | 6,616   |
|  |                         | 8,745,601   | 1,336,868   | 10,082,469                     | 6,616   |

|  |                         | 2012<br>二零一二年   |   |                                | Individually<br>assessed<br>impairment<br>allowances<br>個別評估<br>減值撥備<br>HK\$'000<br>千港元 |
|--|-------------------------|---|---|--------------------------------|---|
|  |                         | On-balance<br>sheet<br>exposure<br>資產負債表內<br>之風險<br>HK\$'000<br>千港元 | Off-balance<br>sheet<br>exposures<br>資產負債表外<br>之風險<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |   |
| Mainland entities  | 內地機構                    | 1,817,229   | 19,542  | 1,836,771                      | –   |
| Companies and individuals outside<br>the Mainland where the credit is<br>granted for use in Mainland | 授出之信貸用於內地<br>之內地以外公司及個人 | 2,128,114   | 420,258   | 2,548,372                      | 9,797   |
|  |                         | 3,945,343   | 439,800   | 4,385,143                      | 9,797   |

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

附註：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:

# (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總額或結構性倉盤總淨額的10%或以上，便作出如下披露：

|                               |          | As at 31 December 2013<br>於二零一三年十二月三十一日 |                         |                       |                        |                            |                             |                        |                             |                                   |                         |  |  |
|-------------------------------|----------|---|-------------------------|-----------------------|------------------------|----------------------------|-----------------------------|------------------------|-----------------------------|-----------------------------------|-------------------------|--|--|
| Equivalent in<br>HK\$ Million | 百萬港元等值   | US<br>Dollars<br>美元                     | Pound<br>Sterling<br>英鎊 | Japanese<br>Yen<br>日元 | European<br>Euro<br>歐元 | Chinese<br>Renminbi<br>人民幣 | Canadian<br>Dollars<br>加拿大元 | Swiss<br>Franc<br>瑞士法郎 | Australian<br>Dollars<br>澳元 | New<br>Zealand<br>Dollars<br>新西蘭元 | Taiwan<br>Dollars<br>台幣 | Other<br>foreign<br>currencies<br>其他外幣 | Total<br>foreign<br>currencies<br>外幣總額 |
| Spot assets                   | 現貨資產     | 21,671                                  | 75                      | 47                    | 850                    | 5,206                      | 16                          | 3                      | 5,161                       | 410                               | 50                      | 13                                     | 33,502                                 |
| Spot liabilities              | 現貨負債     | (17,269)                                | (134)                   | (88)                  | (508)                  | (4,075)                    | (221)                       | (1)                    | (4,590)                     | (522)                             | (49)                    | (40)                                   | (27,497)                               |
| Forward purchase              | 遠期買入     | 11,182                                  | 74                      | 206                   | 2,681                  | 3,718                      | 205                         | 17                     | 161                         | 129                               | 159                     | 27                                     | 18,559                                 |
| Forward sales                 | 遠期賣出     | (15,588)                                | (15)                    | (166)                 | (3,023)                | (4,840)                    | -                           | (19)                   | (736)                       | (17)                              | (159)                   | -                                      | (24,563)                               |
| Net option position           | 期權倉盤淨額   | -                                       | -                       | -                     | -                      | -                          | -                           | -                      | -                           | -                                 | -                       | -                                      | -                                      |
| Net long/(short) position     | 長/(短)盤淨額 | (4)                                     | -                       | (1)                   | -                      | 9                          | -                           | -                      | (4)                         | -                                 | 1                       | -                                      | 1                                      |
| Net structural position       | 結構性倉盤淨額  | -                                       | -                       | -                     | -                      | 907                        | -                           | -                      | -                           | -                                 | -                       | -                                      | 907                                    |

|                               |          | As at 31 December 2012<br>於二零一二年十二月三十一日 |                       |                        |                            |                             |                        |                             |                              |                                   |  |  |
|-------------------------------|----------|---|-----------------------|------------------------|----------------------------|-----------------------------|------------------------|-----------------------------|------------------------------|-----------------------------------|--|--|
| Equivalent in<br>HK\$ Million | 百萬港元等值   | US<br>Dollars<br>美元                     | Japanese<br>Yen<br>日元 | European<br>Euro<br>歐元 | Chinese<br>Renminbi<br>人民幣 | Canadian<br>Dollars<br>加拿大元 | Swiss<br>Franc<br>瑞士法郎 | Australian<br>Dollars<br>澳元 | Singapore<br>Dollars<br>新加坡元 | New<br>Zealand<br>Dollars<br>新西蘭元 | Other<br>foreign<br>currencies<br>其他外幣 | Total<br>foreign<br>currencies<br>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                                    |

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.

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 and Standardised Credit Valuation Adjustment Method at the balance sheet date can be analysed as follows:

| <b>Classes of exposures</b>                                | <b>風險類型</b>        |
|--|--------------------|
| Sovereigns   | 主權國                |
| Public sector entities                                     | 公營機構               |
| Banks  | 銀行                 |
| Securities firms   | 證券公司               |
| Corporate  | 企業                 |
| Collective investment schemes                              | 集體投資計劃             |
| Cash items   | 現金項目               |
| Regulatory retail  | 監管零售               |
| Residential mortgage loans                                 | 住宅按揭貸款             |
| Other exposure which are not past due                      | 並未逾期之其他風險          |
| Past due   | 逾期                 |
| 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               |
| Securities financing transactions                          | 證券融資交易             |
| 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 requirements for credit valuation adjustment | 信貸評估調整之資本需求總額      |
| <b>Total capital requirement for credit risk</b>           | <b>信貸風險之資本需求總額</b> |

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)方法及標準信貸評估調整方法計算的各類型風險的資本需求分析如下：

| <b>2013</b>      | <b>2012</b>     |
|------------------|-----------------|
| <b>二零一三年</b>     | <b>二零一二年</b>    |
| <b>HK\$'000</b>  | <b>HK\$'000</b> |
| <b>千港元</b>       | <b>千港元</b>      |
| —                | —               |
| <b>14,747</b>    | 14,197          |
| <b>705,523</b>   | 508,701         |
| <b>8,537</b>     | —               |
| <b>1,544,652</b> | 1,254,323       |
| <b>16,525</b>    | 15,780          |
| <b>6,692</b>     | —               |
| <b>218,065</b>   | 206,634         |
| <b>347,129</b>   | 329,661         |
| <b>471,080</b>   | 387,438         |
| <b>533</b>       | 636             |
| <b>3,333,483</b> | 2,717,370       |
| <b>2,447</b>     | 4,361           |
| <b>258</b>       | 325             |
| <b>4,831</b>     | 4,541           |
| <b>86,019</b>    | 39,539          |
| <b>32,793</b>    | 11,463          |
| <b>8,990</b>     | 4,696           |
| <b>5</b>         | 46              |
| <b>3,278</b>     | N/A 不適用         |
| <b>138,621</b>   | 64,971          |
| <b>61,295</b>    | N/A 不適用         |
| <b>3,533,399</b> | 2,782,341       |

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               |
| <b>Total capital requirement for market risk</b> | <b>市場風險之資本需求總額</b> |

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 |
|-------------------------------------|-----------|

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：

| <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元 |
|---|---|
| <b>815</b>                              | 59,330                                  |
| <b>3,870</b>                            | 6,737                                   |
| –                                       | –                                       |
| –                                       | –                                       |
| <b>4,685</b>                            | 66,067                                  |

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：

| <b>2013</b><br>二零一三年<br>HK\$'000<br>千港元 | <b>2012</b><br>二零一二年<br>HK\$'000<br>千港元 |
|---|---|
| <b>160,185</b>                          | 157,955                                 |

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) 信貸風險管理之額外披露

## (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。

|  |                               | 2013<br>二零一三年   |                                 |                                   |                                 |                                   |  | Total exposure covered by recognised guarantees or recognised credit derivative contracts |  |
|--|-------------------------------|---|---------------------------------|-----------------------------------|---------------------------------|-----------------------------------|--|---|--|
|  |                               | Exposures after recognised credit risk mitigation<br>已確認之信貸風險減低後之風險 |                                 |                                   | Risk-weighted amounts<br>風險加權金額 |                                   | Total risk-weighted amounts<br>風險加權總金額 | Total exposure covered by recognised collateral<br>由獲認可信貸衍生工具合約擔保之風險總額                    | derivative contracts<br>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 |
|  |                               | Total exposures<br>風險總額<br>HK\$'000<br>千港元                          | Rated<br>已評級<br>HK\$'000<br>千港元 | Unrated<br>未評級<br>HK\$'000<br>千港元 | Rated<br>已評級<br>HK\$'000<br>千港元 | Unrated<br>未評級<br>HK\$'000<br>千港元 | 風險加權總金額<br>HK\$'000<br>千港元             | 抵押品抵押之風險總額<br>HK\$'000<br>千港元   | 合約擔保之風險總額<br>HK\$'000<br>千港元                       |
| The Group  | 本集團                           | 千港元   | 千港元                             | 千港元                               | 千港元                             | 千港元                               | 千港元                                    | 千港元   | 千港元  |
| On-balance sheet   |                               | 資產負債表內  |                                 |                                   |                                 |                                   |  |   |  |
| Sovereigns   | 主權國                           | 1,869,631   | 1,869,631                       | 619                               | -                               | -                                 | -                                      | -   | -  |
| Public sector entities   | 公營機構                          | 825,044   | 825,044                         | 96,653                            | 165,009                         | 19,330                            | 184,339                                | -   | -  |
| Multilateral development banks   | 多邊發展銀行                        | 13,427  | 13,427                          | -                                 | -                               | -                                 | -                                      | -   | -  |
| Banks  | 銀行                            | 21,187,788  | 21,187,788                      | 1,396,015                         | 8,121,863                       | 697,178                           | 8,819,041                              | -   | -  |
| Securities firm  | 證券公司                          | 213,427   | -                               | 213,427                           | -                               | 106,714                           | 106,714                                | -   | -  |
| Corporates   | 企業                            | 23,218,723  | 3,137,307                       | 18,217,235                        | 1,380,440                       | 17,927,712                        | 19,308,152                             | 538,217   | 1,905,011  |
| Collective investment schemes  | 集體投資計劃                        | 206,564   | -                               | 206,564                           | -                               | 206,564                           | 206,564                                | -   | -  |
| Cash items   | 現金項目                          | 342,159   | -                               | 1,021,152                         | -                               | 83,650                            | 83,650                                 | -   | -  |
| Regulatory retail exposures  | 監管零售風險                        | 3,667,970   | -                               | 3,634,410                         | -                               | 2,725,808                         | 2,725,808                              | 17,883  | 15,677   |
| Residential mortgage loans   | 住宅按揭貸款                        | 11,454,191  | -                               | 11,309,891                        | -                               | 4,339,118                         | 4,339,118                              | -   | 144,300  |
| Other exposure which are not past due  | 並無逾期之其他風險                     | 5,305,629   | 1,011,153                       | 4,164,237                         | 1,688,627                       | 4,199,877                         | 5,888,504                              | 130,239   | -  |
| Past due exposures   | 逾期風險                          | 6,059   | -                               | 6,059                             | -                               | 6,660                             | 6,660                                  | -   | 1,619  |
|  |                               | 68,310,612  | 28,044,350                      | 40,266,262                        | 11,355,939                      | 30,312,611                        | 41,668,550                             | 686,339   | 2,066,607  |
| 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 | 1,177,246   | 38,406                          | 1,138,840                         | 30,593                          | 1,138,840                         | 1,169,433                              | -   | -  |
| Derivative contracts   | 衍生工具合約                        | 819,798   | 457,464                         | 341,974                           | 178,835                         | 341,974                           | 520,809                                | 20,360  | -  |
| Other off-balance sheet exposures not elsewhere specified  | 其他地方未指明之資產負債表外風險              | 5,418,118   | 204,848                         | -                                 | 40,970                          | -                                 | 40,970                                 | 5,213,270   | -  |
|  |                               | 7,415,162   | 700,718                         | 1,480,814                         | 250,398                         | 1,480,814                         | 1,731,212                              | 5,233,630   | -  |
| 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) 信貸風險管理之額外披露 (續)

## (i) 信貸風險承擔 (續)

2012

二零一二年

| The Group  | 本集團                                   | Exposures after<br>recognised credit risk mitigation<br>已確認之信貸風險<br>減低後之風險 |                                 | Risk-weighted<br>amounts<br>風險加權金額 |                                 | Total risk-<br>weighted<br>amounts<br>風險加權<br>總金額 | Total exposure<br>covered by<br>recognised<br>collateral<br>由獲認可<br>抵押品抵押之<br>風險總額 |         | Total exposure<br>covered by<br>recognised<br>guarantees<br>or recognised<br>credit<br>derivative<br>contracts<br>由獲認可<br>擔保人或獲認可<br>信貸衍生工具<br>合約擔保之<br>風險總額 |
|--|---------------------------------------|--|---------------------------------|------------------------------------|---------------------------------|---|--|---------|--|
|  |                                       | Total<br>exposures<br>風險總額<br>HK\$'000<br>千港元                              | Rated<br>已評級<br>HK\$'000<br>千港元 | Unrated<br>未評級<br>HK\$'000<br>千港元  | Rated<br>已評級<br>HK\$'000<br>千港元 | Unrated<br>未評級<br>HK\$'000<br>千港元                 |  |         |  |
| <b>On-balance sheet</b>  | <b>資產負債表內</b>                         |  |                                 |                                    |                                 |   |  |         |  |
| 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   | 證券公司                                  | 18,300,372   | 2,336,251                       | 15,243,129                         | 1,261,232                       | 14,417,798  | 15,679,030   | 171,066 | 1,663,473  |
| Collective investment schemes  | 集體投資計劃                                | 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  | 536  |
| Residential mortgage loans   | 住宅按揭貸款                                | 11,136,820   | -                               | 11,136,820                         | -                               | 4,120,764   | 4,120,764  | -       | -  |
| Other exposure which<br>are not past due   | 並無逾期之其他風險                             | 4,963,159  | 755,900                         | 4,087,077                          | 755,900                         | 4,087,077   | 4,842,977  | 120,182 | -  |
| Past due exposures   | 逾期風險                                  | 7,106  | -                               | 7,106                              | -                               | 7,946   | 7,946  | -       | 1,809  |
|  |                                       | 60,098,863   | 24,951,571                      | 34,785,585                         | 8,277,448                       | 25,689,672  | 33,967,120   | 364,350 | 1,788,234  |
| <b>Off-balance sheet</b>   | <b>資產負債表外</b>                         |  |                                 |                                    |                                 |   |  |         |  |
| Off-balance sheet<br>exposure other than<br>OTC derivative<br>transactions or credit<br>derivative contracts | 場外衍生工具交易或<br>信貸衍生工具合約<br>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  | -  |
| <b>Exposures deducted from<br/>capital base</b>  | <b>自資本基礎扣除之風險</b>                     | -  |                                 |                                    |                                 |   |  |         |  |

**(II) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT**

(continued)

**(ii) Counterparty credit risk-related exposures for derivatives**

Credit risk for derivatives is the positive replacement cost together with an estimate for the potential future exposure from changes in market value. These credit exposures are managed as part of the overall credit limits to the counterparties. The Bank uses the current exposure method for the purpose of providing capital for such counterparty exposures.

Wrong way risk occurs when the credit exposure to a counterparty is strongly correlated with collateral held and any market risk factors impacting the transaction. Credit exposures and potential losses may increase as a result of adverse change in market conditions. The Bank has various policies and procedures to control wrong-way risk, and undertaking of wrong way risk transaction would require prior approval.

Under the terms of our current collateral obligations under derivative contracts, we estimate based on the positions as at 31 December 2013 and 31 December 2012 that the Bank would be required to post additional collateral of HK\$4.0 million and HK\$53.9 million, respectively, in the event of one notch downgrade in the Bank's credit ratings.

The following tables summaries the Group's main default risk exposures which arise from securities financing transactions and derivative contracts, which are calculated using the current exposure method.

**(II) 信貸風險管理之額外披露 (續)****(ii) 衍生工具交易對手信貸風險相關之風險**

衍生工具之信貸風險為正重置成本連同以其市價變動之未來潛在風險之估計。該等信貸風險作為交易對手整體信貸限額的一部分進行管理。本行以即期風險法為該等交易對手作出資本撥備。

當交易對手遭受的信貸風險與持有抵押品或任何影響交易的市場風險因素高度相關時將產生錯向風險。信貸風險及潛在虧損可能因市況不利變動增加。本集團擁有各種政策及程序以控制錯向風險，以及從事錯向風險交易須獲事先批准。

根據衍生工具合約項下即期抵押義務之條款，倘本行信貸等級下調一級，我們基於二零一三年十二月三十一日及二零一二年十二月三十一日的狀況估計，本行須分別提供額外抵押品4,000,000港元及53,900,000港元。

下表概述本集團於證券融資交易及衍生工具合約中產生的主要違約風險，均使用即期風險法計算。

**(II) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT**

(continued)

**(ii) Counterparty credit risk-related exposures for derivatives**

(continued)

- (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

**Default risk exposures:**

Banks  
Corporates  
Others

**違約風險：**

銀行  
企業  
其他

**Risk-weighted amounts:**

Banks  
Corporates  
Others

**風險加權金額：**

銀行  
企業  
其他

**(II) 信貸風險管理之額外披露 (續)****(ii) 衍生工具交易對手信貸風險相關之風險 (續)**

- (1) 按交易對手類別分析之主要風險類別分析如下：

| 2013<br>二零一三年  |  |
|--|--|
| Securities<br>financing<br>transactions<br>證券融資交易<br>HK\$'000<br>千港元 | Derivative<br>contracts<br>衍生工具合約<br>HK\$'000<br>千港元 |
| 5,418,118  | 28,937,248   |
| —  | 18,022,519   |
| —  | 4,211,486  |
| 5,418,118  | 51,171,253   |
| 204,848  | 457,464  |
| —  | 341,973  |
| —  | —  |
| 204,848  | 799,437  |
| 40,970   | 178,836  |
| —  | 341,973  |
| —  | —  |
| 40,970   | 520,809  |

**(II) ADDITIONAL DISCLOSURES ON CREDIT RISK MANAGEMENT**

(continued)

**(ii) Counterparty credit risk-related exposures for derivatives**

(continued)

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

**(II) 信貸風險管理之額外披露 (續)****(ii) 衍生工具交易對手信貸風險相關之風險 (續)**

- (1) 按交易對手類別分析之主要風險類別分析如下：(續)

|   |                          | 2012<br>二零一二年<br>OTC<br>derivative<br>transactions<br>場外衍生<br>工具交易<br>HK\$'000<br>千港元 |
|---|--------------------------|---|
| <b>Notional amounts:</b>                        | <b>名義金額：</b>             |   |
| Banks   | 銀行                       | 22,638,544  |
| Corporates                                      | 企業                       | 5,098,837   |
| Others  | 其他                       | 2,754,208   |
|   |                          | <hr/> 30,491,589 <hr/>  |
| <b>Credit equivalent amounts/net exposures:</b> | <b>信貸等值<br/>金額／風險淨額：</b> |   |
| Banks   | 銀行                       | 312,190   |
| Corporates                                      | 企業                       | 79,245  |
| Others  | 其他                       | —   |
|   |                          | <hr/> 391,435 <hr/>   |
| <b>Risk-weighted amounts:</b>                   | <b>風險加權金額：</b>           |   |
| Banks   | 銀行                       | 123,315   |
| Corporates                                      | 企業                       | 79,245  |
| Others  | 其他                       | —   |
|   |                          | <hr/> 202,560 <hr/>   |

**(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:

|  |                         |
|--|-------------------------|
| Gross total positive fair value which are not securities financing transaction | 非證券融資交易正公平價值總額          |
| Default risk exposures net of bilateral agreements                             | 扣除雙邊協議之違約風險             |
| Default risk exposures net of cross-product agreements                         | 扣除跨產品協議之違約風險            |
| <b>Recognised collateral held:</b>   | <b>持有的獲認可抵押品：</b>       |
| Debt securities  | 債務證券                    |
| Cash on deposit with the Bank  | 存放於本行的現金存款              |
| Equity securities  | 股本證券                    |
| <b>Default risk exposures net of recognised collateral held</b>                | <b>扣除持有的獲認可抵押品之違約風險</b> |
| <b>Risk-weighted amounts:</b>  | <b>風險加權金額：</b>          |

There were no outstanding credit derivative contracts as at 31 December 2013.

**(I) 信貸風險管理之額外披露(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：

| 2013<br>二零一三年   |  |
|---|--|
| <b>Securities<br/>financing<br/>transactions</b><br>證券融資交易<br>HK\$'000<br>千港元 | <b>Derivative<br/>contracts</b><br>衍生工具合約<br>HK\$'000<br>千港元 |
| —   | 206,903  |
| 5,418,118   | 819,798  |
| 5,418,118   | 819,798  |
| 5,213,270   | —  |
| —   | 14,139,292   |
| —   | 10,556   |
| 5,213,270   | 14,149,848   |
| 204,848   | 799,437  |
| 40,970  | 520,809  |

於二零一三年十二月三十一日，並無信貸衍生工具合約。



**(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:  
(continued)

**(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：(續)

|  |                                  | 2012<br>二零一二年<br>OTC<br>derivative<br>transactions<br>場外衍生<br>工具交易<br>HK\$'000<br>千港元 |
|--|----------------------------------|---|
| <b>Non-repo type transactions:</b>   | <b>非回購類別交易：</b>                  |   |
| Gross total positive fair value  | 正公平價值總額                          | 134,297   |
| Credit equivalent amounts  | 信貸等值金額                           | 403,833   |
| <b>Recognised collateral held:</b>   | <b>持有的獲認可抵押品：</b>                |   |
| Cash on deposit with the Bank  | 存放於本行的現金存款                       | 7,768,583   |
| Equity securities  | 股本證券                             | 18,916  |
|  |                                  | 7,787,499   |
| <b>Credit equivalent amounts or net credit exposures net of recognised collateral held</b> | <b>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</b> | 391,435   |
| <b>Risk-weighted amounts:</b>  | <b>風險加權金額：</b>                   | 202,560   |

There were no outstanding repo-style transactions and credit derivative contracts as at 31 December 2012.

於二零一二年十二月三十一日，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

**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

**(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 2013, the 200 basis points interest rate rise would increase earnings over the next 12 months on the HKD interest risk positions by HK\$114 million (2012: HK\$68 million) and decrease earnings over the next 12 months on the USD interest risk positions by HK\$56 million (2012: HK\$21 million).

**(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" and "Guideline on a Sound Remuneration System" issued by the HKMA.

**(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）。

| 2013<br>二零一三年<br>HK\$'000<br>千港元 | 2012<br>二零一二年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
|----------------------------------|----------------------------------|

|   |   |
|---|---|
|   |   |
| – | – |
| – | – |

**(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。

於二零一三年十二月三十一日，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114,000,000港元（二零一二年：68,000,000港元）及使未來十二個月美元利率風險持倉減少56,000,000港元（二零一二年：21,000,000港元）。

**(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「本地註冊認可機構的企業管治指引」及「穩健的薪酬制度指引」。

**(M) KEY COMMITTEES**

The Board of Directors has established five Board Committees to assist it in carrying out its responsibilities comprising the Audit Committee, Nomination and Remuneration Committee, Risk Committee, Executive Credit Committee and Executive Committee. In addition, a number of management level committees have been set up by the Board 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, Credit Committee and Wholesale Credit Committee. The composition and function of these committees are set out below:

**(i) 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.

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 has also 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.

**(M) 主要委員會**

董事會已成立五個董事委員會以協助董事會行使其職責，該等委員會包括審核委員會、提名及薪酬委員會、風險委員會、執行信貸委員會及執行委員會。此外，董事會亦成立了若干管理級別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、信貸委員會及批發信貸委員會。該等委員會之構成及職能載列如下：

**(i) 審核委員會**

審核委員會由三名成員組成，包括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。

審核委員會須確保充分監查本行的財務呈報過程、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。該委員會亦須協調內部及外間核數師；以及監查內部政策、法定規例以及考慮內部及外間核數師的推薦意見。

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。特別是檢討內部審核職能方面，審核委員會的檢討範圍包括內部審核報告及其批准、年度審核計劃、已發佈之內部審核報告及特別調查報告及保證於重大審核結果後採取合適管理行動。

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。

**(M) KEY COMMITTEES** (continued)**(ii) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and three Independent Non-Executive Directors of the Bank. The Committee meets periodically and as required and provides oversight of the management of the Bank's human resources including the appointment of directors and the Chief Executive Officer & Managing Director ("CEO"). The Committee has to establish the Bank's overall human resources management framework to ensure that the Bank is in compliance with the applicable government regulations and follows the market best practice whenever possible. The Committee is also responsible to ensure that directors and the CEO appointed possess the necessary and appropriate qualifications to perform and discharge their duties.

The Committee regularly reviews whether each existing Director continues to remain qualified for his post. It also reviews the structure, size and composition of the Board and makes recommendations on any proposed change to the Board.

The Committee reviews and approves the remuneration of Directors, members of board-level committees and Senior Management (as defined under the Remuneration Policy of the Bank).

**(iii) Risk Committee**

The Risk Committee comprises four members including one Non-Executive Director, two Independent Non-Executive Directors and one Executive Director. The Committee meets at least four times a year and additionally when deemed necessary and is required to establish the Bank's overall risk appetite and risk management framework, and to oversee Senior Management's implementation of the Bank's risk policies.

The Risk Committee will review annually the Bank's risk appetite statement and risk management strategy. It will ensure that an appropriate infrastructure, adequate resources and systems are in place for risk identification, risk assessment, risk monitoring and overall risk management. It is also required to provide oversight of the Bank's risk activities and ensure it is in compliance with all relevant legal and regulatory requirements and that the best practices are adopted by the Bank wherever feasible.

The Risk Committee is required to ensure that the staff responsible for implementing risk management systems and controls perform their duties independent of those involved in the Bank's risk taking activities.

**(M) 主要專責委員會 (續)****(ii) 提名及薪酬委員會**

提名及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。該委員會按需要定期舉行會議，以及監查本行人力資源管理，包括委任董事及行政總裁兼董事總經理（「行政總裁」）。該委員會亦設立本行的整體人力資源管理框架以確保本行遵守適用政府規定及在任何可能情況下遵循市場最佳慣例。該委員會亦負責確保已委任董事及行政總裁擁有必要及適當的資格以履行彼等的職責。

該委員會定期審查是否每位現任董事繼續符合資格擔任其職務。其亦審查董事會結構、規模及組成並就董事會任何建議變動作出推薦建議。

該委員會審閱及批准董事、董事會級別委員會及高級管理層成員的薪酬（定義見本行薪酬政策）。

**(iii) 風險委員會**

風險委員會由四名成員組成，包括一名非執行董事、兩名獨立非執行董事及一名執行董事。該委員會每年舉行四次會議並在視作必要時舉行額外會議，及須建立本行的整體風險承受能力及風險管理框架，以及監管高級管理層實施本行的風險政策。

風險委員會將每年審查本行的風險承受能力聲明及風險管理策略。其將確保針對風險識別、風險評估、風險監管及整體風險管理的適當基礎設施、充足資源及系統均就緒。其亦須監查本行的風險活動及確保遵守所有有關法律及監管規定以及本行於可行情況下採納最佳慣例。

風險委員會須確保負責實施風險管理系統及控制的員工獨立於涉及本行風險活動的員工之外履行彼等的職責。

**(M) KEY COMMITTEES** (continued)**(iv) 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.

**(v) 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 requests for customer credit facilities that require the approval of the Board. The Executive Credit Committee will approve the Bank's credit policies and overall credit risk profile.

**(vi) Management Committee**

The Management Committee comprises the Bank's CEO, 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 is 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 meets at least once a month to 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.

**(vii) Asset and Liability Committee**

The Asset and Liability Committee ("ALCO") comprises the CEO, Chief Financial Officer and senior management personnel as appointed by the CEO. The committee is responsible for providing oversight of the Bank's operations relating to interest rate risk, market risk and liquidity risk (collectively known as "financial risks") as well as capital management. The committee initiates, reviews and endorses for the Risk Committee of the Board's approval the Bank's policies on financial risks and capital management. It approves guidelines relating to such policies, reviews and approves all major financial risk management reports. ALCO also oversees the Bank's investment activities by establishing investment strategies within policies laid down by the Board and reviews actual performance.

**(M) 主要專責委員會 (續)****(iv) 執行委員會**

執行委員會由本行非執行主席、非執行副主席及行政總裁組成，將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及職權。執行委員會於有要求時定期會晤，並於董事會的支持下行使一般管理職能。

**(v) 執行信貸委員會**

執行信貸委員會由本行非執行主席、非執行副主席及行政總裁組成。該委員會獲授權批准須獲董事會批准的信貸建議或信貸相關事項。執行信貸委員會於需要時召開會議審閱及批准由董事會批准之客戶信貸額度。執行信貸委員會將批准本行的信貸政策及整體信貸風險狀況。

**(vi) 管理委員會**

管理委員會由本行的行政總裁、財務長、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准的策略和業務計劃。該委員會亦負責制定本行的業務策略及主要全行措施以供董事會批准。管理委員會至少每月舉行一次會議，評估及批准新業務計劃在業務策略的推行過程中協調業務及後勤部門的工作，監察已批准業務策略及全銀行層面措施的實施進度，檢討是否實現本行業務目標及宗旨及財務表現。

**(vii) 資產負債委員會**

資產負債委員會由行政總裁、財務長及行政總裁所委任的高級管理人員組成。該委員會負責監察本行有關利率風險、市場風險及流動資金風險（統稱為「財務風險」）的業務以及資本管理。該委員會會啟動、審閱及批准本行財務風險及資本管理政策，以供董事會風險委員會批准。其批准有關該等政策的指引，審閱及批准所有重大財務風險及管理報告。資產負債委員會亦透過在董事會規定的政策範圍內設立投資策略監察本行的投資活動以及檢討實際表現。

**(M) KEY COMMITTEES** (continued)**(viii) Internal Control and Compliance Committee**

The Internal Control and Compliance Committee (“ICC”) comprises the Bank’s CEO, 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 and legal 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 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 approves 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.

**(ix) Credit Committee**

The Credit Committee (“CC”) meets weekly and its mandate is to provide oversight of the Bank’s credit risk management. The committee is chaired by the Bank’s CEO, and consists of senior executives of the Bank, all are members of the Management Committee.

The CC reviews and endorses credit policies and credit risk profile of the bank for the Executive Credit Committee (“ECC”)’s approval, and reviews and approves credit related guidelines. The Committee also reviews and approves requests for customer credit facilities that are within the CC’s authority as delegated by the Board, and reviews and endorses requests before their submission to the ECC for approval.

The CC also provides periodic and timely credit related management and stress testing reports to the ECC.

**(x) Wholesale Credit Committee**

The Wholesale Credit Committee (“WCC”) is chaired by the Head of Control and Risk Management Division of the Bank, and comprises senior officers of the Bank. It meets weekly to review and approve request for wholesale customer credit facilities that are within its authority as delegated by the Board.

**(M) 主要專責委員會 (續)****(viii) 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、財務長、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及法律風險，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閱與監控及合規風險有關的政策及批准與之有關的指引，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。

**(ix) 信貸委員會**

信貸委員會每周會晤且其授權為監查本行的信貸風險管理。該委員會由本行行政總裁任主席，由本行高級行政人員組成，且均為管理委員會的成員。

信貸委員會審閱及批准本行信貸政策及信貸風險狀況，以供執行信貸委員會批准，以及審閱及批准信貸相關指引。該委員會亦在董事會授予信貸委員會的授權內審閱及批准客戶信貸融資要求，及審閱及同意要求，再提交信貸執行委員會以供批准。

信貸委員會亦定期及及時向執行信貸委員會提供信貸相關管理及壓力測試報告。

**(x) 批發信貸委員會**

批發信貸委員會由本行控制及風險管理部門主管任主席，由本行的高級行政人員組成。該委員會每周會晤以在董事會授予之授權範圍內審閱及批准批發客戶信貸融資請求。



**(N) 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 Nomination and Remuneration Committee reviewed and approved, inter alia, the Bank's Remuneration Policy. The definition of Senior Management was also revised to include more senior executives of the Bank.

The Bank's remuneration system is based on the following principles:

- alignment of compensation to its profitability, risk and capital;
- maximization of employees' and the Bank's performance;
- attraction and retention of talent; and
- calibration to the differing needs of each division and staff's levels of responsibility.

The remuneration packages of the Bank's staff may comprise fixed and variable components which are structured to reflect the prevailing context in which the Bank operates and the Bank's intended performance. Fixed pay includes base salary, fixed allowance and year-end double pay, while variable pay may cover sales incentives, year-end discretionary bonus and share options. 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 excess 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 the performance and behaviour of the staff member concerned. In addition, a clawback mechanism may be applied in specific circumstances related to the staff member's individual performance.

The Nomination and Remuneration Committee when considering the budget for salary increase will take into account a number of factors including, but not limited to, 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 Nomination and Remuneration Committee and the salary increase for individual staff members will be determined by the CEO taking into consideration performance of the relevant staff, latest market situation and industry practice and any pertinent reasons for the recommendation which may be relevant.

**(N) 薪酬披露****一般資料**

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，提名及薪酬委員會已審閱及批核（其中包括）本行之薪酬政策。高級管理層的定義亦已予修訂以納入本行更多高級行政人員。

本行薪酬制度以下列原則為基礎：

- 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之表現；
- 吸引及挽留人才；及
- 須衡量各部門之不同需要及員工各自之責任。

本行的員工薪酬待遇可包括固定及浮動部份，其架構反映本行營運所在當前環境及本行擬定表現。固定薪酬包括基本工資、固定津貼及年終雙糧，而浮動薪酬包括銷售獎勵、年終酌情花紅及認股權。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，如相關員工之表現及行為等。此外，在與員工個人表現有關的特定情況下，可能會實行追回浮薪安排。

提名及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。加薪預算須經提名及薪酬委員會批准，而個別員工之加薪幅度由行政總裁在考慮有關員工之表現、最近市況及行業慣例以及相關建議的中肯理由後釐定。



**(N) DISCLOSURE ON REMUNERATION** (continued)**Senior Management and Key Personnel**

There were 16 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 Nomination and 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 performances 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
- Management Committee Member

*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.*

**(N) 薪酬披露 (續)****高級管理層及主要員工**

於本財政年度，有16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)的薪酬是由提名及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
- 管理委員會成員

*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的人員。於本財政年度內，本行沒有該等人員。*

**(N) DISCLOSURE ON REMUNERATION** (continued)**Senior Management and Key Personnel** (continued)

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:

|                               |             |
|-------------------------------|-------------|
| <b>Fixed Remuneration</b>     | <b>固定薪酬</b> |
| Cash                          | 現金          |
| <b>Variable Remuneration</b>  | <b>浮動薪酬</b> |
| Cash                          | 現金          |
| Share options granted in 2013 | 於二零一三年授出購股權 |

**(N) 薪酬披露** (續)**高級管理層及主要員工** (續)

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：

| <b>Non-deferred</b><br>非延付薪酬<br><b>(Amount in HKD)</b><br>(港元金額)                       | <b>Deferred</b><br>延付薪酬<br><b>(Amount in HKD)</b><br>(港元金額) |
|--|---|
| 34.92 million<br>34.92 百萬  | Nil<br>無  |
| 5.97 million<br>(Year-end bonus<br>paid in 1/2014)<br>5.97 百萬<br>(於二零一四年一月<br>支付之年終花紅) | Nil<br>無  |
| Nil<br>無   | Nil<br>無  |

**(N) DISCLOSURE ON REMUNERATION** (continued)**Senior Management and Key Personnel** (continued)

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

**Vested**  
Cash

**已歸屬**  
現金

Share options

**Unvested**  
Cash

Share options

購股權

**未歸屬**  
現金

購股權

**(N) 薪酬披露** (續)**高級管理層及主要員工** (續)

- (ii) 延付浮動薪酬(分為已歸屬及尚未歸屬)之總額：

| <b>Awarded for<br/>Performance Year<br/>2013</b><br>就二零一三年度之表現<br>所發放之總額<br><b>(Amount in HKD)</b><br>(港元金額) | <b>Awarded for<br/>Prior Performance<br/>Years</b><br>就二零一三年度前<br>之表現所發放之總額<br><b>(Amount in HKD)</b><br>(港元金額) |
|--|---|
|--|---|

|  |   |
|--|---|
| 5.97 million<br>(Year-end bonus<br>paid in 1/2014)<br>5.97 百萬<br>(於二零一四年<br>一月支付之年終花紅) | 0.51 million<br>(see iii)<br>0.51 百萬<br>(見附註 iii) |
|--|---|

|          |          |
|----------|----------|
| Nil<br>無 | Nil<br>無 |
|----------|----------|

|          |   |
|----------|---|
| Nil<br>無 | 0.12 million (see iii)<br>0.12 百萬 (見附註 iii) |
|----------|---|

|          |          |
|----------|----------|
| Nil<br>無 | Nil<br>無 |
|----------|----------|

**(N) DISCLOSURE ON REMUNERATION** (continued)**Senior Management and Key Personnel** (continued)

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

There was no deferred variable remuneration being reduced through performance adjustments in 2013.

- (iii) The deferred portion of the year-end bonus awarded for prior performance years totalled HKD 0.51 million in relation to two Senior Management members were paid during the financial year. The outstanding deferred amount of 0.12 million will be paid subject to the fulfilment of vesting conditions and period.

- (iv) Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit/implicit adjustments is set out below:

Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit implicit adjustments

Total amount of deferred remuneration awarded, paid out and reduced through performance adjustments during the financial year

- (v) A total of HKD2.3 million guaranteed bonus in respect of two Senior Management members was paid during the financial year.

- (vi) 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 2013. The remuneration also includes remuneration payments to two resignees during the financial year 2013.*

**(N) 薪酬披露 (續)****高級管理層及主要員工 (續)**

- (ii) 延付浮動薪酬(分為已歸屬及尚未歸屬)之總額：(續)

於二零一三年，並無任何延付浮動薪酬須就表現情況而作出扣減。

- (iii) 對於兩名高級管理層成員約51萬港元之年終獎金押後發放部分於財政年度內支付。餘下的12萬港元押後發放部分，將在乎合歸屬條件及有效期的情況下發放。

- (iv) 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，現載列如下：

(Amount in HKD)  
(港元金額)

0.12 million  
0.12 百萬

Nil  
無

- (v) 於本財政年度向兩名高級管理層成員發放固定花紅合共2.3百萬港元。

- (vi) 於本財政年度並無支付解僱金。

*附註3：薪酬是指所有在二零一三年財政年度向員工支付的報酬支付。薪酬還包括在二零一三年財政年度內向兩位已離任員工的支出。*

**(O) MARKET RISK MANAGEMENT**

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

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

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

**At 31 December**

於十二月三十一日

|                          |                     |
|--------------------------|---------------------|
| <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\$126,679 (2012: HK\$93,449) and the standard deviation was HK\$268,469 (2012: HK\$93,143). An analysis of the Group's trading revenue is shown below:

**(O) 市場風險管理**

本集團之市場風險管理政策及措施之詳情載於附註48(b)。

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

本集團已計量所有重大交易組合的風險值。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。

|  | <b>2013</b> | 2012     |
|--|-------------|----------|
|  | 二零一三年       | 二零一二年    |
|  | HK\$'000    | HK\$'000 |
|  | 千港元         | 千港元      |
|  | <b>16</b>   | 22       |
|  | <b>101</b>  | 454      |
|  | <b>—</b>    | —        |
|  | <b>117</b>  | 458      |

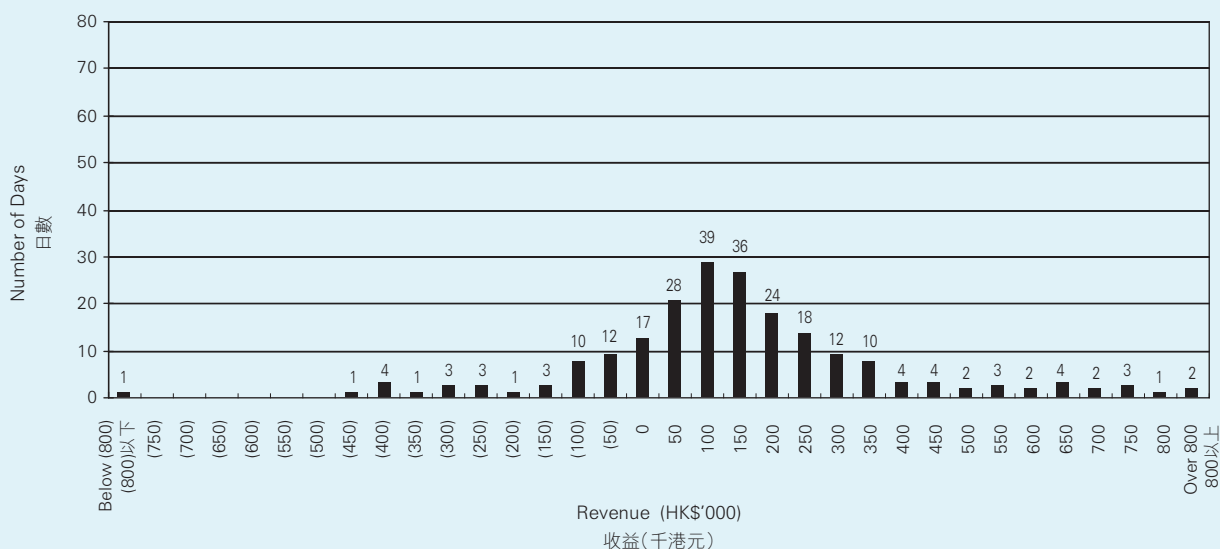
本集團採納一套謹慎的方法管理其交易組合，並透過其他市場同業簽訂抵銷交易或對沖合約，以減低任何過度市場風險。若本集團於外匯市場、利率市場或證券及股票市場持倉時便會產生市場風險，而這些皆是因應客戶的交易指示、自營買賣及對沖活動而產生的持倉。

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126,679港元（二零一二年：93,449港元），標準偏差為268,469港元（二零一二年：93,143港元）。本集團之交易收益分析如下：

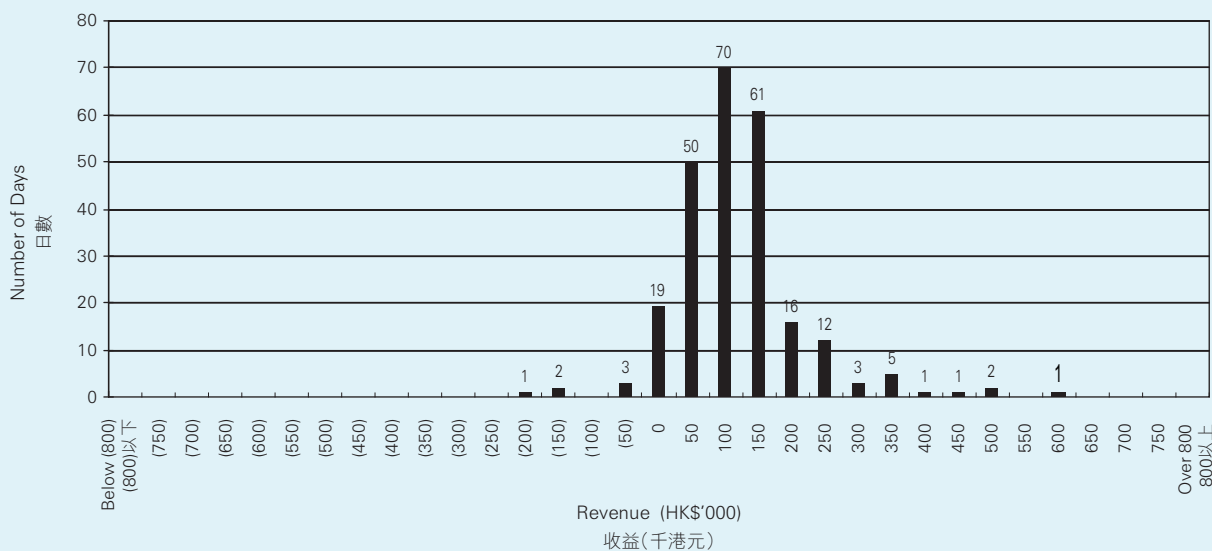
## (O) MARKET RISK MANAGEMENT (continued)

## (O) 市場風險管理(續)

**Daily Distribution of Trading Revenue  
for the Year Ended 31 December 2013**  
截至二零一三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 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



This shows a maximum daily loss of HK\$973,621 (2012: HK\$207,218) with 56 days (2012: 25 days) out of 250 days (2012: 247 days) showing losses. The most frequent results were observed in daily revenue falling from HK\$100,000 to HK\$150,000 (2012: HK\$100,000 to HK\$150,000) with 39 occurrences (2012: 70 occurrences in the range). The highest daily revenue was HK\$2,158,373 (2012: HK\$575,329).

以上圖表顯示於250天(二零一二年: 247天)交易日中, 56天(二零一二年: 25天)錄得虧損, 最高每日虧損973,621港元(二零一二年: 207,218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(二零一二年: 100,000港元至150,000港元), 並於該組別出現39次(二零一二年: 於該組別出現70次)。最高每日收益為2,158,373港元(二零一二年: 575,329港元)。

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